

## **Trinidad and Tobago: Statistical Appendix**

The Statistical Appendix for Trinidad and Tobago was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on September 28, 2006. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of Trinidad and Tobago or the Executive Board of the IMF.

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TRINIDAD AND TOBAGO

**Statistical Appendix**

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Approved by the Western Hemisphere Department

September 28, 2006

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Table 1. Trinidad and Tobago: GDP by Sectors of Origin at Constant 2000 Prices

	2001	2002	2003	2004	2005
<b>Real GDP (2000 prices) 1/</b>	<b>53,512</b>	<b>57,747</b>	<b>65,777</b>	<b>71,743</b>	<b>77,427</b>
<b>Energy sector</b>	<b>16,971</b>	<b>19,260</b>	<b>25,285</b>	<b>27,420</b>	<b>29,677</b>
Crude oil and gas production	9,573	11,003	14,364	15,551	17,246
Refining, including LNG	2,775	3,468	5,932	6,419	6,532
Service, marketing, and asphalt	2,293	2,170	2,252	2,404	2,261
Petrochemicals	2,329	2,619	2,737	3,046	3,638
<b>Nonenergy sector</b>	<b>36,542</b>	<b>38,488</b>	<b>40,493</b>	<b>44,322</b>	<b>47,750</b>
Agriculture	758	824	698	532	572
Export	10	18	13	13	10
Domestic	407	404	402	369	431
Sugar	341	401	283	150	131
Manufacturing	3,980	4,129	4,329	4,805	5,439
Construction	4,227	4,012	4,950	5,571	6,442
Distribution	8,169	8,277	8,442	8,715	9,287
Hotel	238	246	238	277	272
Government	3,830	3,970	3,931	3,955	4,032
Financial services	7,362	8,211	8,814	10,728	11,786
Other	7,927	8,577	9,134	9,295	9,889
Less: imputed service charge	-2,004	-1,990	-2,181	-2,442	-2,521
Value added tax 2/	2,056	2,233	2,138	2,886	2,553

Source: Central Statistical Office.

1/ Sectoral constant prices GDP data for 2001 onwards is calculated using different methodology from previous years.

Table 2. Trinidad and Tobago: GDP by Sectors of Origin, Current Market Prices

	2001	2002	2003	2004	2005
(In millions of Trinidad and Tobago dollars)					
<b>Nominal GDP</b>	<b>59,239</b>	<b>60,665</b>	<b>75,681</b>	<b>85,209</b>	<b>102,128</b>
<b>Energy sector</b>	<b>15,559</b>	<b>14,765</b>	<b>25,605</b>	<b>29,842</b>	<b>40,616</b>
Crude oil and gas production	8,686	7,951	14,889	18,261	23,923
Refining, including LNG	2,399	2,557	4,608	4,329	6,313
Service, marketing, and asphalt	2,329	2,535	2,864	3,449	4,407
Petrochemicals	2,145	1,722	3,244	3,804	5,974
<b>Nonenergy sector</b>	<b>43,680</b>	<b>45,900</b>	<b>50,076</b>	<b>55,367</b>	<b>61,512</b>
Agriculture	708	787	675	729	741
Export	11	19	14	16	14
Domestic	413	469	427	472	479
Sugar	284	298	234	242	248
Manufacturing	4,074	4,494	4,477	5,032	5,690
Construction	4,353	4,092	5,197	6,184	7,731
Distribution	8,724	9,287	9,902	10,624	12,212
Hotel	236	255	265	310	357
Government	4,714	4,333	5,560	5,964	6,523
Financial services	7,506	8,890	9,182	10,539	11,709
Other	9,070	9,173	9,962	9,925	10,412
Less: imputed service charge	2,116	2,187	2,493	2,889	3,190
Plus: VAT	2,179	2,401	2,364	3,171	2,948
(In percent of GDP)					
<b>Petroleum sector</b>	<b>26.3</b>	<b>24.3</b>	<b>33.8</b>	<b>35.0</b>	<b>39.8</b>
Crude oil	14.7	13.1	19.7	21.4	23.4
Refining	4.1	4.2	6.1	5.1	6.2
Service, marketing, and asphalt	3.9	4.2	3.8	4.0	4.3
Petrochemicals	3.6	2.8	4.3	4.5	5.8
<b>Nonpetroleum sector</b>	<b>73.7</b>	<b>75.7</b>	<b>66.2</b>	<b>65.0</b>	<b>60.2</b>
Agriculture	1.2	1.3	0.9	0.9	0.7
Export	0.0	0.0	0.0	0.0	0.0
Domestic	0.7	0.8	0.6	0.6	0.5
Sugar	0.5	0.5	0.3	0.3	0.2
Manufacturing	6.9	7.4	5.9	5.9	5.6
Construction	7.3	6.7	6.9	7.3	7.6
Distribution	14.7	15.3	13.1	12.5	12.0
Hotel	0.4	0.4	0.4	0.4	0.3
Government	8.0	7.1	7.3	7.0	6.4
Financial services	12.7	14.7	12.1	12.4	11.5
Other	15.3	15.1	13.2	11.6	10.2
Less: imputed service charge	3.6	3.6	3.3	3.4	3.1
Plus: VAT	3.7	4.0	3.1	3.7	2.9

Source: Central Statistical Office.

Table 3. Trinidad and Tobago: GDP by Expenditure at Constant 2000 Prices

	2001	2002	2003	2004	2005
(In millions of Trinidad and Tobago dollars)					
<b>Domestic expenditure</b>	<b>48,565</b>	<b>55,974</b>	<b>60,395</b>	<b>64,861</b>	<b>69,179</b>
Consumption	38,818	46,102	50,259	53,415	57,203
Private sector	32,270	37,035	40,738	42,775	44,660
Government	6,548	9,067	9,521	10,640	12,543
Gross capital formation	9,747	9,872	10,136	11,446	11,975
<b>Net exports</b>	<b>4,947</b>	<b>1,773</b>	<b>5,383</b>	<b>6,881</b>	<b>8,248</b>
Exports of goods and nonfactor services	30,295	25,437	26,526	28,525	34,288
Imports of goods and nonfactor services	25,348	23,665	21,143	21,644	26,040
<b>GDP at constant prices</b>	<b>53,512</b>	<b>57,747</b>	<b>65,777</b>	<b>71,743</b>	<b>77,427</b>
(Annual percentage changes)					
<b>Domestic expenditure</b>	<b>9.8</b>	<b>15.3</b>	<b>7.9</b>	<b>7.4</b>	<b>6.7</b>
Consumption	9.4	18.8	9.0	6.3	7.1
Private sector	9.9	14.8	10.0	5.0	4.4
Government	6.6	38.5	5.0	11.8	17.9
Gross capital formation	11.5	1.3	2.7	12.9	4.6
<b>Net exports</b>	<b>-30.7</b>	<b>-64.2</b>	<b>203.6</b>	<b>27.8</b>	<b>19.9</b>
Exports of goods and nonfactor services	-0.4	-16.0	4.3	7.5	20.2
Imports of goods and nonfactor services	8.8	-6.6	-10.7	2.4	20.3
<b>GDP at constant prices</b>	<b>4.2</b>	<b>7.9</b>	<b>13.9</b>	<b>9.1</b>	<b>7.9</b>
(Contribution to growth)					
Domestic expenditure	8.4	13.8	7.7	6.8	6.0
Net exports	-4.3	-5.9	6.3	2.3	1.9
GDP at constant prices	4.2	7.9	13.9	9.1	7.9

Sources: Central Statistical Office; and Fund staff estimates.

Table 4. Trinidad and Tobago: GDP by Final Expenditure at Current Market Prices

	2001	2002	2003	2004	2005
(In millions of Trinidad and Tobago dollars)					
<b>Domestic expenditure</b>	<b>53,517</b>	<b>57,548</b>	<b>67,568</b>	<b>71,671</b>	<b>73,974</b>
Consumption	35,492	42,821	46,722	55,342	56,483
Private sector	29,351	35,572	37,197	44,388	44,241
Government	6,141	7,249	9,526	10,954	12,242
Gross capital formation	10,696	10,826	12,226	15,188	17,479
Private sector	7,471	8,889	9,666	10,682	10,078
Government	3,225	1,937	2,560	4,505	7,401
<b>Net exports</b>	<b>5,723</b>	<b>3,117</b>	<b>8,114</b>	<b>13,538</b>	<b>28,154</b>
Exports of goods and nonfactor services	30,244	28,299	34,173	45,550	67,213
Imports of goods and nonfactor services	24,521	25,182	26,059	32,011	39,059
<b>GDP at market prices</b>	<b>59,239</b>	<b>60,665</b>	<b>75,681</b>	<b>85,209</b>	<b>102,128</b>
Net factor payments	-3,343	-2,980	-4,378	-2,771	-3,493
Net transfers	207	338	364	337	331
<b>GNP at market prices</b>	<b>56,103</b>	<b>58,023</b>	<b>71,667</b>	<b>82,775</b>	<b>98,966</b>
(In percent of GDP)					
<b>Domestic expenditure</b>	<b>90.3</b>	<b>94.9</b>	<b>89.3</b>	<b>84.1</b>	<b>72.4</b>
Consumption	59.9	70.6	61.7	64.9	55.3
Private sector	49.5	58.6	49.1	52.1	43.3
Government	10.4	11.9	12.6	12.9	12.0
Gross capital formation	18.1	17.8	16.2	17.8	17.1
Private sector	12.6	14.7	12.8	12.5	9.9
Government	5.4	3.2	3.4	5.3	7.2
<b>Net exports</b>	<b>9.7</b>	<b>5.1</b>	<b>10.7</b>	<b>15.9</b>	<b>27.6</b>
Exports of goods and nonfactor services	51.1	46.6	45.2	53.5	65.8
Imports of goods and nonfactor services	41.4	41.5	34.4	37.6	38.2
<b>GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Net factor payments	-5.6	-4.9	-5.8	-3.3	-3.4
Net transfers	0.3	0.6	0.5	0.4	0.3
<b>GNP at market prices</b>	<b>94.7</b>	<b>95.6</b>	<b>94.7</b>	<b>97.1</b>	<b>96.9</b>
(Contribution to growth)					
Domestic expenditure	18.1	6.8	16.5	5.4	2.7
Net exports	-2.7	-4.4	8.2	7.2	17.2
GDP at constant prices	15.3	2.4	24.8	12.6	19.9

Sources: Central Statistical Office; and Fund staff estimates.



Table 5. Trinidad and Tobago: Savings and Investment at Current Market Prices

	2001	2002	2003	2004	2005
(In millions of Trinidad and Tobago dollars)					
<b>GDP at market prices</b>	<b>59,239</b>	<b>60,665</b>	<b>75,681</b>	<b>85,209</b>	<b>102,128</b>
<b>Gross domestic savings</b>	<b>16,419</b>	<b>13,942</b>	<b>20,340</b>	<b>28,726</b>	<b>45,632</b>
Private sector	14,522	13,181	16,732	22,901	35,982
Public sector	1,897	762	3,608	5,825	9,650
Net factor payments	3,343	2,980	4,378	2,771	3,493
Net transfers	-207	-338	-364	-337	-331
<b>Gross national savings</b>	<b>13,282</b>	<b>11,301</b>	<b>16,325</b>	<b>26,292</b>	<b>42,470</b>
Private sector	11,386	10,540	12,718	20,466	32,820
Public sector	1,897	762	3,608	5,825	9,650
Government	965	1,033	2,512	4,443	8,392
Public enterprises	931	-271	1,096	1,382	1,258
<b>Gross domestic investment</b>	<b>10,696</b>	<b>10,826</b>	<b>12,226</b>	<b>15,188</b>	<b>17,479</b>
Private sector	7,471	8,889	9,666	10,682	10,078
Public sector	3,225	1,937	2,560	4,505	7,401
Government	773	810	1,149	1,901	3,126
Public enterprises	2,570	1,375	1,829	3,308	5,576
<b>Investment-savings gap</b>	<b>-2,586</b>	<b>-476</b>	<b>-4,099</b>	<b>-11,104</b>	<b>-24,992</b>
Private sector	-3,914	-1,651	-3,052	-9,784	-22,742
Public sector	1,328	1,175	-1,048	-1,320	-2,250
Government	-192	-222	-1,363	-2,542	-5,267
Public enterprises	1,639	1,646	733	1,926	4,318
(In percent of GDP)					
<b>Gross domestic savings</b>	27.7	23.0	26.9	33.7	44.7
Private sector	24.5	21.7	22.1	26.9	35.2
Public sector	3.2	1.3	4.8	6.8	9.4
Net factor payments	5.6	4.9	5.8	3.3	3.4
Net transfers	-0.3	-0.6	-0.5	-0.4	-0.3
<b>Gross national savings</b>	22.4	18.6	21.6	30.9	41.6
Private sector	19.2	17.4	16.8	24.0	32.1
Public sector	3.2	1.3	4.8	6.8	9.4
Government	1.6	1.7	3.3	5.2	8.2
Public enterprises	1.6	-0.4	1.4	1.6	1.2
<b>Gross domestic investment</b>	18.1	17.8	16.2	17.8	17.1
Private sector	12.6	14.7	12.8	12.5	9.9
Public sector	5.4	3.2	3.4	5.3	7.2
Government	1.3	1.3	1.5	2.2	3.1
Public enterprises	4.3	2.3	2.4	3.9	5.5
<b>Investment-savings gap</b>	-4.4	-0.8	-5.4	-13.0	-24.5
Private sector	-6.6	-2.7	-4.0	-11.5	-22.3
Public sector	2.2	1.9	-1.4	-1.5	-2.2
Government	-0.3	-0.4	-1.8	-3.0	-5.2
Public enterprises	2.8	2.7	1.0	2.3	4.2

Sources: Central Statistical Office; and Fund staff estimates.

Table 6. Trinidad and Tobago: Retail Price Index

	Weights (Jan. 2003=100)	2001	2002	2003	2004	2005
A. Period average						
<b>Overall index</b>	<b>1000</b>	<b>94.2</b>	<b>98.1</b>	<b>101.9</b>	<b>105.7</b>	<b>112.9</b>
Food, drink, and tobacco	205	86.5	95.3	107.1	119.9	145.0
Housing and household supplies	316	100.2	100.3	100.4	102.7	105.0
Clothing and footwear	53	94.2	98.1	101.9	105.7	91.8
Transportation	167	86.5	95.3	107.1	119.9	108.3
Other services	259	100.2	100.3	100.4	102.7	104.5
B. End of period						
<b>Overall index</b>		<b>96.0</b>	<b>100.1</b>	<b>103.1</b>	<b>108.9</b>	<b>116.7</b>
Food, drink, and tobacco		91.2	100.4	111.2	132.1	159.5
Housing and household supplies		100.3	100.4	100.7	104.3	105.6
Clothing and footwear		101.5	99.5	95.2	91.0	91.3
Transportation		98.6	99.5	103.7	107.7	109.0
Other services		91.8	100.1	100.8	100.5	106.5
(Annual percentage changes)						
A. Period average						
<b>Overall index</b>		<b>5.5</b>	<b>4.2</b>	<b>3.8</b>	<b>3.7</b>	<b>6.9</b>
Food, drink, and tobacco		13.9	10.2	12.3	12.0	20.9
Housing and household supplies		0.0	0.1	0.2	2.2	2.2
Clothing and footwear		5.5	4.2	3.8	3.7	-13.1
Transportation		13.9	10.2	12.3	12.0	-9.8
Other services		0.0	0.1	0.2	2.2	1.8
B. End of period						
<b>Overall index</b>		<b>3.6</b>	<b>4.3</b>	<b>3.0</b>	<b>5.6</b>	<b>7.2</b>
Food, drink, and tobacco		8.7	10.1	10.7	18.8	20.8
Housing and household supplies		0.2	0.1	0.3	3.6	1.2
Clothing and footwear		-1.6	-1.9	-4.4	-4.4	0.3
Transportation		-0.2	0.9	4.2	3.9	1.2
Other services		8.5	9.0	0.6	-0.3	6.0

Sources: Central Statistical Office; and Fund staff calculations.

Table 7. Trinidad and Tobago: Index of Producer Prices by Industry

	Weights	2001	2002	2003	2004	2005
(Period averages: October 1978=100)						
<b>Producer prices</b>	<b>1,000</b>	<b>363.9</b>	<b>366.1</b>	<b>371.3</b>	<b>382.3</b>	<b>391.0</b>
Food processing	191	420.6	425.2	443.0	453.8	459.3
Drink and tobacco	121	479.5	505.8	515.8	544.1	573.8
Chemical and nonmetallic products	148	415.7	417.1	422.2	424.9	435.2
Assembly type industry	257	295.8	295.5	300.5	314.8	321.4
Other	283	303.3	303.7	298.9	303.9	306.9
(Annual percentage changes)						
<b>Producer prices</b>		<b>0.9</b>	<b>0.6</b>	<b>1.4</b>	<b>3.0</b>	<b>2.3</b>
Food processing		0.3	1.1	4.2	2.4	1.2
Drink and tobacco		-0.1	5.5	2.0	5.5	5.5
Chemical and nonmetallic products		0.0	0.3	1.2	0.6	2.4
Assembly type industry		0.6	-0.1	1.7	4.8	2.1
Other		0.3	0.1	-1.6	1.7	1.0

Source: Central Statistical Office.

Table 8. Trinidad and Tobago: Labor Force and Employment

	2001	2002	2003	2004	2005
	(In thousands)				
<b>Population</b>	<b>1,267</b>	<b>1,276</b>	<b>1,282</b>	<b>1,291</b>	<b>1,295</b>
<i>Of which</i>					
15 years and over	949.9	961.8	968.3	973.6	979.0
<b>Labor force</b>	<b>576.5</b>	<b>586.2</b>	<b>596.5</b>	<b>613.5</b>	<b>623.7</b>
Male	356.7	356.9	360.4	365.4	364.9
Female	219.8	229.3	236.1	248.1	258.8
<b>Employed</b>	<b>514.1</b>	<b>525.1</b>	<b>535.1</b>	<b>562.3</b>	<b>574.0</b>
Male	326.0	329.0	330.6	342.0	343.6
Female	188.1	196.1	203.5	220.3	230.4
	(As a percentage of the labor force)				
<b>Unemployed</b>	<b>10.8</b>	<b>10.4</b>	<b>10.3</b>	<b>8.3</b>	<b>8.0</b>
Seeking work	7.5	7.3	7.2	5.9	5.6
Other unemployed	3.3	3.1	3.1	2.4	2.4

Source: Central Statistical Office.

Table 9. Trinidad and Tobago: Growth of Production, Earnings, Employment, Hours and Costs in Manufacturing 1/

	2001	2002	2003	2004	2005
	(Annual percentage changes)				
<b>All industry</b>					
Production	11.5	15.0	9.5	6.1	9.8
Weekly earnings	9.3	11.6	13.2	14.5	1.4
Productivity per man/hour	12.0	11.9	12.1	3.7	7.6
Employment	3.0	-1.2	0.0	1.9	3.4
Hours worked	-0.6	2.7	-2.2	2.2	2.0
Earnings per man/hour	10.0	8.7	15.9	12.3	-0.1
Unit labor cost	-2.6	-2.7	3.3	8.1	...
<b>Manufacturing (Excluding oil and sugar)</b>					
Production	20.7	11.8	10.9	12.5	11.1
Weekly earnings	9.3	7.1	9.8	11.2	3.9
Productivity per man/hour	25.3	9.0	16.4	9.8	7.3
Employment	-3.1	5.0	-3.5	3.4	-0.2
Hours worked	-3.8	2.4	-4.5	2.3	3.6
Earnings per man/hour	13.7	4.5	15.0	9.1	0.3
Unit labor cost	-9.7	-4.0	-0.7	-0.5	...
<b>Oil refining</b>					
Production	4.5	5.1	12.8	2.5	28.6
Weekly earnings	11.4	12.7	13.4	21.5	-0.3
Productivity per man/hour	-6.2	4.6	6.4	4.7	26.9
Employment	10.2	-10.1	-1.7	3.1	3.7
Hours worked	10.8	-0.4	6.1	-1.9	1.4
Earnings per man/hour	0.9	13.4	6.8	24.1	-1.7
Unit labor cost	6.6	7.2	0.2	19.5	...

Sources: Central Statistical Office; and Fund staff estimates.

1/ All employees.

Table 10. Trinidad and Tobago: Central Government Operations 1/

	2000/01	2001/02	2002/03	2003/04	2004/05
(In millions of Trinidad and Tobago dollars)					
<b>Total revenue and grants</b>	<b>14,200</b>	<b>13,860</b>	<b>17,350</b>	<b>20,629</b>	<b>29,649</b>
Energy sector	4,951	3,273	6,720	8,484	15,614
Nonenergy sector	9,211	10,553	10,626	12,141	14,026
Capital revenue and grants	38	35	4	4	9
<b>Total expenditure</b>	<b>13,860</b>	<b>13,961</b>	<b>16,048</b>	<b>19,068</b>	<b>24,141</b>
Current	13,078	13,214	15,050	17,466	21,342
Wages and salaries	4,284	4,225	4,548	4,849	5,309
Other goods and services	1,768	1,742	2,038	2,375	3,172
Interest payments	2,330	2,260	2,592	2,364	2,542
Transfer and subsidies	4,697	4,988	5,872	7,878	10,320
Capital expenditure and net lending	782	747	998	1,601	2,799
<b>Current balance</b>	<b>1,083</b>	<b>611</b>	<b>2,296</b>	<b>3,158</b>	<b>8,298</b>
<b>Overall balance</b>	<b>339</b>	<b>-101</b>	<b>1,302</b>	<b>1,561</b>	<b>5,508</b>
<b>Total financing</b>	<b>-339</b>	<b>101</b>	<b>-1,302</b>	<b>-1,561</b>	<b>-5,508</b>
Foreign financing	-2	-194	12	-357	-1,121
Domestic financing	-338	295	-1,313	-1,204	-4,235
<i>Of which: Revenue Stabilization Fund</i>	-546	-600	-497	-1,263	-2,593
(In percent of GDP)					
<b>Total revenue</b>	<b>24.8</b>	<b>23.0</b>	<b>24.1</b>	<b>24.9</b>	<b>30.3</b>
Energy sector	8.6	5.4	9.3	10.2	15.9
Nonenergy sector	16.1	17.5	14.8	14.7	14.3
Capital revenue and grants	0.1	0.1	0.0	0.0	0.0
<b>Total expenditure</b>	<b>24.2</b>	<b>23.1</b>	<b>22.3</b>	<b>23.0</b>	<b>24.7</b>
Current	22.8	21.9	20.9	21.1	21.8
Wages and salaries	7.5	7.0	6.3	5.9	5.4
Other goods and services	3.1	2.9	2.8	2.9	3.2
Interest payments	4.1	3.7	3.6	2.9	2.6
Transfer and subsidies	8.2	8.3	8.2	9.5	10.5
Capital expenditure and net lending	1.4	1.2	1.4	1.9	2.9
<b>Current balance</b>	<b>1.9</b>	<b>1.0</b>	<b>3.2</b>	<b>3.8</b>	<b>8.5</b>
<b>Overall balance</b>	<b>0.6</b>	<b>-0.2</b>	<b>1.8</b>	<b>1.9</b>	<b>5.6</b>
<b>Total financing</b>	<b>-0.6</b>	<b>0.2</b>	<b>-1.8</b>	<b>-1.9</b>	<b>-5.6</b>
External financing	0.0	-0.3	0.0	-0.4	-1.1
Domestic financing	-0.6	0.5	-1.8	-1.5	-4.3
<i>Of which: Revenue Stabilization Fund</i>	-1.0	-1.0	-0.7	-1.5	-2.6

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal year basis.

Table 11. Trinidad and Tobago: Central Government Revenue and Grants  
(In millions of Trinidad and Tobago dollars)

	2000/01	2001/02	2002/03	2003/04	2004/05
<b>Total revenue and grants</b>	<b>14,200</b>	<b>13,860</b>	<b>17,350</b>	<b>20,629</b>	<b>29,649</b>
<b>Energy sector</b>	<b>4,951</b>	<b>3,273</b>	<b>6,720</b>	<b>8,484</b>	<b>15,614</b>
Corporation tax	3,769	2,182	5,028	6,515	12,636
Business levy	90	59	74	109	146
Royalties	752	613	1,008	1,095	1,231
Unemployment levy	191	124	294	410	905
Signature bonuses	0	128	31	0	0
Impost	23	30	34	37	43
Withholding tax (oil)	126	88	158	178	467
Green Fund levy	0	50	94	139	186
<b>Nonenergy sector</b>	<b>9,211</b>	<b>10,553</b>	<b>10,626</b>	<b>12,141</b>	<b>14,026</b>
<b>Taxes</b>	<b>8,020</b>	<b>9,028</b>	<b>9,538</b>	<b>10,914</b>	<b>12,252</b>
Income tax	3,547	4,101	4,671	4,876	5,857
Goods and services	3,425	3,817	3,546	4,438	4,537
VAT	2,194	2,475	2,121	3,021	2,963
Excise duties on petrol	494	525	563	587	635
Other 1/	737	817	862	830	940
International trade	857	879	1,070	1,288	1,527
Import duties	811	854	1,019	1,233	1,463
Other	46	25	51	55	64
Property	59	94	78	85	63
Other 2/	132	137	175	226	268
<b>Nontaxes</b>	<b>1,192</b>	<b>1,525</b>	<b>1,088</b>	<b>1,227</b>	<b>1,773</b>
Fees, rentals, etc.	695	639	426	431	549
Public enterprise profit	157	550	391	614	936
Central bank profit	81	135	144	96	159
Interest receipts	259	201	127	86	130
<b>Capital revenue and grants</b>	<b>38</b>	<b>35</b>	<b>4</b>	<b>4</b>	<b>9</b>
<b>Memorandum item:</b>					
Total tax revenue	12,970	12,300	16,258	19,398	27,867

Source: Ministry of Finance.

1/ Includes all other taxes on goods and services except for the port and airport departure taxes.

2/ Stamp duties and social security contributions.

Table 12. Trinidad and Tobago: Ratios of Central Government Revenue and Grants

	2000/01	2001/02	2002/03	2003/04	2004/05
(In percent of GDP)					
<b>Total revenue and grants</b>	<b>24.8</b>	<b>23.0</b>	<b>24.1</b>	<b>24.9</b>	<b>30.3</b>
<b>Energy sector</b>	<b>8.6</b>	<b>5.4</b>	<b>9.3</b>	<b>10.2</b>	<b>15.9</b>
<i>Of which:</i> corporation tax	6.6	3.6	7.0	7.9	12.9
<i>Of which:</i> royalties	1.3	1.0	1.4	1.3	1.3
<b>Nonenergy</b>	<b>16.1</b>	<b>17.5</b>	<b>14.8</b>	<b>14.7</b>	<b>14.3</b>
Taxes	14.0	15.0	13.3	13.2	12.5
Income	6.2	6.8	6.5	5.9	6.0
Goods and services	6.0	6.3	4.9	5.4	4.6
VAT	3.8	4.1	2.9	3.6	3.0
Excise duties on petrol	0.9	0.9	0.8	0.7	0.6
Other	1.3	1.4	1.2	1.0	1.0
International trade	1.5	1.5	1.5	1.6	1.6
Import duties	1.4	1.4	1.4	1.5	1.5
Other	0.1	0.0	0.1	0.1	0.1
Property	0.1	0.2	0.1	0.1	0.1
Other	0.2	0.2	0.2	0.3	0.3
Nontaxes	2.1	2.5	1.5	1.5	1.8
<b>Capital revenue and grants</b>	<b>0.1</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
(In percent of total revenue and grants)					
<b>Total revenue and grants</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Energy sector</b>	<b>34.9</b>	<b>23.6</b>	<b>38.7</b>	<b>41.1</b>	<b>52.7</b>
<i>Of which:</i> corporation tax	26.5	15.7	29.0	31.6	42.6
<i>Of which:</i> royalties	5.3	4.4	5.8	5.3	4.2
<b>Nonenergy</b>	<b>64.9</b>	<b>76.1</b>	<b>61.2</b>	<b>58.9</b>	<b>47.3</b>
Taxes	56.5	65.1	55.0	52.9	41.3
Income	25.0	29.6	26.9	23.6	19.8
Goods and services	24.1	27.5	20.4	21.5	15.3
VAT	15.4	17.9	12.2	14.6	10.0
Excise duties on petrol	3.5	3.8	3.2	2.8	2.1
Other 1/	5.2	5.9	5.0	4.0	3.2
International trade	6.0	6.3	6.2	6.2	5.1
Import duties	5.7	6.2	5.9	6.0	4.9
Other	0.3	0.2	0.3	0.3	0.2
Property	0.4	0.7	0.4	0.4	0.2
Other 2/	0.9	1.0	1.0	1.1	0.9
Nontaxes	8.4	11.0	6.3	5.9	6.0
<b>Capital revenue and grants</b>	<b>0.3</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Memorandum item:</b>					
Tax revenue	91.6	89.0	93.7	94.1	94.0

Source: Ministry of Finance.

1/ Includes all other taxes on goods and services except for the port and airport departure taxes.

2/ Stamp duties and social security contributions.



Table 13. Trinidad and Tobago: Central Government Expenditure  
(In millions of Trinidad and Tobago dollars)

	2000/01	2001/02	2002/03	2003/04	2004/05
<b>Total expenditure</b>	<b>13,860</b>	<b>13,961</b>	<b>16,048</b>	<b>19,068</b>	<b>24,141</b>
<b>Current</b>	<b>13,078</b>	<b>13,214</b>	<b>15,050</b>	<b>17,466</b>	<b>21,342</b>
Wages and salaries 1/	4,284	4,225	4,548	4,849	5,309
Other goods and services	1,768	1,742	2,038	2,375	3,172
Interest payments	2,330	2,260	2,592	2,364	2,542
Domestic 2/	1,440	1,459	1,834	1,638	1,876
External	890	800	758	726	666
Transfers and subsidies	4,697	4,988	5,872	7,878	10,320
Public sector 3/	1,538	1,616	1,914	3,035	3,566
Local government and Tobago	966	1,043	1,150	1,471	1,520
Utilities, state enterprises	571	573	764	1,564	2,046
Households	1,666	1,906	2,023	2,131	2,582
Other 4/	1,493	1,465	1,935	2,722	4,172
<b>Capital expenditure and net lending</b>	<b>782</b>	<b>747</b>	<b>998</b>	<b>1,601</b>	<b>2,799</b>
Capital expenditure	1,027	983	1,227	1,841	3,076
Capital transfers	0	1	2	3	4
Net lending	-245	-236	-229	-240	-278
<b>Memorandum item:</b>					
Noninterest spending	11,531	11,702	13,456	16,703	21,599

Source: Ministry of Finance.

1/ Includes contributions to the National Insurance Board and severance payments to central government employees.

2/ Includes interest on domestic loans denominated in U.S. dollars and debt service on DFCs.

3/ Statutory bodies, state enterprises (including public utilities), and local governments.

4/ Comprises subsidies, nonprofit institutions, statutory authorities, transfers abroad, and other transfers (excluding Revenue Stabilization Fund).

Table 14. Trinidad and Tobago: Central Government Expenditure Ratios

	2000/01	2001/02	2002/03	2003/04	2004/05
	(In percent of GDP)				
<b>Total expenditure</b>	<b>24.2</b>	<b>23.1</b>	<b>22.3</b>	<b>23.0</b>	<b>24.7</b>
<b>Current</b>	<b>22.8</b>	<b>21.9</b>	<b>20.9</b>	<b>21.1</b>	<b>21.8</b>
Wages and salaries 1/	7.5	7.0	6.3	5.9	5.4
Other goods and services	3.1	2.9	2.8	2.9	3.2
Interest payments	4.1	3.7	3.6	2.9	2.6
Domestic 2/	2.5	2.4	2.6	2.0	1.9
External	1.6	1.3	1.1	0.9	0.7
Transfers and subsidies	8.2	8.3	8.2	9.5	10.5
Public sector 3/	2.7	2.7	2.7	3.7	3.6
Local government and Tobago	1.7	1.7	1.6	1.8	1.6
Utilities, state enterprises	1.0	1.0	1.1	1.9	2.1
Households	2.9	3.2	2.8	2.6	2.6
Other 4/	2.6	2.4	2.7	3.3	4.3
<b>Capital expenditure and net lending</b>	<b>1.4</b>	<b>1.2</b>	<b>1.4</b>	<b>1.9</b>	<b>2.9</b>
<b>Memorandum item:</b>					
Noninterest spending	20.1	19.4	18.7	20.2	22.1
	(In percent of total expenditure)				
<b>Total spending</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Current</b>	<b>94.4</b>	<b>94.6</b>	<b>93.8</b>	<b>91.6</b>	<b>88.4</b>
Wages and salaries 1/	30.9	30.3	28.3	25.4	22.0
Other goods and services	12.8	12.5	12.7	12.5	13.1
Interest payments 2/	16.8	16.2	16.2	12.4	10.5
Domestic	10.4	10.5	11.4	8.6	7.8
External	6.4	5.7	4.7	3.8	2.8
Transfers and subsidies	33.9	35.7	36.6	41.3	42.7
Public sector 3/	11.1	11.6	11.9	15.9	14.8
Households	12.0	13.7	12.6	11.2	10.7
Other 4/	10.8	10.5	12.1	14.3	17.3
<b>Capital expenditure and net lending</b>	<b>5.6</b>	<b>5.4</b>	<b>6.2</b>	<b>8.4</b>	<b>11.6</b>
<b>Memorandum item:</b>					
Noninterest spending	83.2	83.2	83.2	83.2	83.2

Source: Ministry of Finance.

1/ Includes contributions to the National Insurance Board and severance payments to central government employees.

2/ Includes interest on domestic loans denominated in U.S. dollars and debt service on DFCs.

3/ Statutory bodies, state enterprises (including public utilities), and local governments.

4/ Comprises subsidies, nonprofit institutions, statutory authorities, transfers abroad, and other transfers (excluding Revenue Stabilizati

Table 15a. Trinidad and Tobago: Public Enterprises

	2000/01	2001/02	2002/03	2003/04	2004/05
(In millions of Trinidad and Tobago dollars)					
<b>Total revenues</b>	<b>21,654</b>	<b>17,251</b>	<b>23,288</b>	<b>25,462</b>	<b>35,199</b>
Operating revenues	21,330	17,041	22,994	24,442	34,327
Capital revenue and grants	324	210	294	1,020	872
Energy related SOEs	18,209	13,714	19,513	22,249	31,523
Nonenergy SOEs	3,445	3,537	3,775	3,212	3,676
<b>Current expenditures</b>	<b>20,325</b>	<b>17,670</b>	<b>22,033</b>	<b>22,784</b>	<b>33,238</b>
Wages and salaries	2,218	2,323	3,000	2,501	2,887
<i>Of which: severance payments</i>	63	74	747	9	13
Other goods and services	14,749	13,546	16,172	16,939	24,580
Interest payments	1,150	517	628	604	507
Domestic	328	276	439	387	345
External	822	241	189	216	161
Other	383	272	271	404	262
Taxes and dividends	1,826	1,012	1,963	2,337	5,002
<b>Operating balance</b>	<b>1,004</b>	<b>-629</b>	<b>960</b>	<b>1,657</b>	<b>1,089</b>
Energy related SOEs	1,165	-390	2,052	2,182	1,062
Nonenergy SOEs	-161	-239	-1,091	-525	27
<b>Government transfers</b>	<b>553</b>	<b>337</b>	<b>589</b>	<b>1,003</b>	<b>1,257</b>
Current	296	233	388	636	705
Capital	257	103	201	367	552
<b>Capital expenditures and net lending</b>	<b>2,511</b>	<b>1,288</b>	<b>1,475</b>	<b>2,872</b>	<b>4,418</b>
Energy related SOEs	1,709	429	858	1,923	2,472
Nonenergy SOEs	575	637	468	764	1,635
Net lending	228	221	149	184	312
<b>Overall balance</b>	<b>-630</b>	<b>-1,370</b>	<b>368</b>	<b>808</b>	<b>-1,200</b>
Energy related SOEs	-332	-827	1,339	1,138	-828
Nonenergy public enterprises	-298	-543	-971	-330	-372
<b>Statistical discrepancy</b>	<b>-167</b>	<b>150</b>	<b>-307</b>	<b>-424</b>	<b>-544</b>
<b>Identified financing</b>	<b>463</b>	<b>1,520</b>	<b>-675</b>	<b>-1,232</b>	<b>656</b>
Net external financing	441	845	-257	-2,503	390
Disbursements	6,356	3,351	2,063	3,997	6,590
Amortization	-5,915	-2,506	-2,320	-6,500	-6,201
Net domestic financing	22	675	-418	1,271	266
Disbursements	5,686	3,798	3,379	4,209	5,009
Amortization	-5,664	-3,123	-3,797	-2,938	-4,743
(In percent of GDP)					
<b>Total revenues</b>	<b>37.8</b>	<b>28.6</b>	<b>32.4</b>	<b>30.7</b>	<b>36.0</b>
Energy related SOEs	31.8	22.7	27.1	26.9	32.2
Nonenergy SOEs	6.0	5.9	5.2	3.9	3.8
<b>Current expenditures</b>	<b>35.5</b>	<b>29.3</b>	<b>30.6</b>	<b>27.5</b>	<b>34.0</b>
Wages and salaries	3.9	3.9	4.2	3.0	2.9
Other goods and services	25.8	22.5	22.5	20.5	25.1
Interest payments	2.0	0.9	0.9	0.7	0.5
Other	0.6	0.5	0.6	0.5	0.4
Taxes and dividends	1.4	0.4	0.3	0.3	0.2
<b>Operating balance</b>	<b>1.8</b>	<b>-1.0</b>	<b>1.3</b>	<b>2.0</b>	<b>1.1</b>
Energy related SOEs	2.0	-0.6	2.9	2.6	1.1
Nonenergy SOEs	-0.3	-0.4	-1.5	-0.6	0.0
<b>Government transfers</b>	<b>1.0</b>	<b>0.6</b>	<b>0.8</b>	<b>1.2</b>	<b>1.3</b>
<b>Capital expenditures</b>	<b>4.4</b>	<b>2.1</b>	<b>2.1</b>	<b>3.5</b>	<b>4.5</b>
Energy related SOEs	3.0	0.7	1.2	2.3	2.5
Nonenergy SOEs	1.0	1.1	0.7	0.9	1.7
Net lending	0.4	0.4	0.2	0.2	0.3
<b>Overall balance</b>	<b>-1.1</b>	<b>-2.3</b>	<b>0.5</b>	<b>1.0</b>	<b>-1.2</b>
Energy related SOEs	-0.6	-1.4	1.9	1.4	-0.8
Nonenergy public enterprises	-0.5	-0.9	-1.3	-0.4	-0.4
<b>Memorandum item:</b>					
Nominal GDP (in TT\$ million, Fiscal year)	57,272	60,308	71,927	82,827	97,898

Sources: Ministry of Finance; and Fund staff estimates and projection.

1/ Comprises the major enterprises namely CARONI, MTS, NFM, NFM, NHSL, NPMC, NQCL, NGC, PETROTRIN, PLIPDECO, SWMCOL, TIDCO, TANTEAK, TRINGEN, TTST, and UDECOTT. Data for National Housing Authority was not available.

Table 15b. Trinidad and Tobago: Statutory Bodies 1/

	2000/01	2001/02	2002/03	2003/04	2004/05
(In millions of Trinidad and Tobago dollars)					
<b>Total revenues</b>	<b>2,173</b>	<b>2,005</b>	<b>2,339</b>	<b>2,393</b>	<b>2,506</b>
Operating revenues	2,085	2,005	2,333	2,392	2,506
Capital revenue and grants	88	0	6	1	0
<b>Current expenditures</b>	<b>2,336</b>	<b>2,510</b>	<b>2,995</b>	<b>3,427</b>	<b>3,659</b>
Wages and salaries	677	716	806	1,024	1,157
Other goods and services	1,403	1,409	2,045	2,197	2,276
Interest payments	307	366	412	437	614
Other	21	76	22	18	20
Taxes and dividends	-73	-58	-289	-249	-408
<b>Operating balance</b>	<b>-252</b>	<b>-505</b>	<b>-662</b>	<b>-1,035</b>	<b>-1,153</b>
	0	0	0	0	
<b>Government transfers</b>	<b>286</b>	<b>324</b>	<b>441</b>	<b>448</b>	<b>932</b>
Current	207	219	275	244	382
Capital	78	105	167	204	550
<b>Capital expenditures and net lending</b>	<b>725</b>	<b>275</b>	<b>191</b>	<b>203</b>	<b>633</b>
Capital expenditures	696	275	149	203	452
Net lending	28	0	42	0	181
<b>Overall balance</b>	<b>-602</b>	<b>-456</b>	<b>-406</b>	<b>-790</b>	<b>-854</b>
<b>Statistical discrepancy</b>	<b>-379</b>	<b>-75</b>	<b>-83</b>	<b>-161</b>	<b>-244</b>
<b>Identified financing</b>	<b>224</b>	<b>380</b>	<b>323</b>	<b>629</b>	<b>609</b>
Net external financing	18	-49	-55	-64	-164
Disbursements	57	0	0	0	0
Amortization	-39	-49	-55	-64	-164
Net domestic financing	205	430	378	693	773
Disbursements	335	875	658	1,085	1,653
Amortization	-130	-446	-280	-392	-880
(In percent of GDP)					
<b>Total revenues</b>	<b>3.8</b>	<b>3.3</b>	<b>3.3</b>	<b>2.9</b>	<b>2.6</b>
<b>Current expenditures</b>	<b>4.1</b>	<b>4.2</b>	<b>4.2</b>	<b>4.1</b>	<b>3.7</b>
Wages and salaries	1.2	1.2	1.1	1.2	1.2
Other goods and services	2.5	2.3	2.8	2.7	2.3
Interest payments	0.5	0.6	0.6	0.5	0.6
Other	0.0	0.1	0.0	0.0	0.0
Taxes and dividends	-0.1	-0.1	-0.4	-0.3	-0.4
<b>Operating balance</b>	<b>-0.4</b>	<b>-0.8</b>	<b>-0.9</b>	<b>-1.3</b>	<b>-1.2</b>
<b>Government transfers</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.5</b>	<b>1.0</b>
<b>Capital expenditures</b>	<b>1.3</b>	<b>0.5</b>	<b>0.3</b>	<b>0.2</b>	<b>0.6</b>
Capital	1.2	0.5	0.2	0.2	0.5
Net lending	0.0	0.0	0.1	0.0	0.2
<b>Overall balance</b>	<b>-1.1</b>	<b>-0.8</b>	<b>-0.6</b>	<b>-1.0</b>	<b>-0.9</b>
<b>Memorandum item:</b>					
Nominal GDP (in TT\$ million, FY)	57,272	60,308	71,927	82,827	97,898

Sources: Ministry of Finance; and Fund staff estimates and projections

1/ Coverage includes Public Transport Company, Electricity Company, Water Authority, Airport Authority and Port Authority.

Table 16. Trinidad and Tobago: Consolidated Nonfinancial Public Sector  
(In percent of GDP)

	2000/01	2001/02	2002/03	2003/04	2004/05
I. Nonfinancial Public Sector					
Current balance	3.2	-0.9	3.6	4.6	8.4
Capital revenue and transfers	2.3	1.5	1.9	3.0	3.1
Capital expenditure and net lending	7.0	3.8	3.7	5.6	8.0
<b>Overall balance</b>	<b>-1.6</b>	<b>-3.2</b>	<b>1.8</b>	<b>1.9</b>	<b>3.5</b>
<b>Public sector debt 1/ 2/</b>	<b>53.4</b>	<b>54.8</b>	<b>49.9</b>	<b>42.8</b>	<b>36.1</b>
II. Central Government					
Current balance	1.9	1.0	3.2	3.8	8.5
Current revenue	24.7	22.9	24.1	24.9	30.3
Current expenditure	22.8	21.9	20.9	21.1	21.8
Capital revenue and grants	0.1	0.1	0.0	0.0	0.0
Capital expenditure and net lending	1.4	1.2	1.4	1.9	2.9
<b>Overall balance</b>	<b>0.6</b>	<b>-0.2</b>	<b>1.8</b>	<b>1.9</b>	<b>5.6</b>
<b>Central government debt 3/</b>	<b>37.1</b>	<b>35.1</b>	<b>30.3</b>	<b>24.8</b>	<b>20.2</b>
III. Statutory Bodies 4/					
Current balance	-0.4	-0.8	-0.9	-1.3	-1.2
Current revenue	3.6	3.3	3.2	2.9	2.6
Current expenditure	4.1	4.2	4.2	4.1	3.7
Capital revenue and transfers	0.7	0.5	0.6	0.5	1.0
Capital expenditure and net lending	1.3	0.5	0.3	0.2	0.6
<b>Overall balance</b>	<b>-1.1</b>	<b>-0.8</b>	<b>-0.6</b>	<b>-1.0</b>	<b>-0.9</b>
<b>Debt 3/</b>	<b>8.8</b>	<b>8.5</b>	<b>7.7</b>	<b>8.0</b>	<b>7.8</b>
IV. Public Enterprises 5/					
Current balance	1.8	-1.0	1.3	2.0	1.1
Current revenue	37.2	28.3	32.0	29.5	35.1
Current expenditure	35.5	29.3	30.6	27.5	34.0
Capital revenue and transfers	1.5	0.9	1.2	2.4	2.2
Capital expenditure and net lending	4.4	2.1	2.1	3.5	4.5
<b>Overall balance</b>	<b>-1.1</b>	<b>-2.3</b>	<b>0.5</b>	<b>1.0</b>	<b>-1.2</b>
<b>Debt 3/</b>	<b>7.5</b>	<b>11.2</b>	<b>11.9</b>	<b>10.0</b>	<b>8.1</b>
<b>Memorandum item:</b>					
Nominal GDP (in TT\$ million, FY)	57,272	60,308	71,927	82,827	97,898

Sources: Ministry of Finance; and Fund staff estimates and projections.

1/ Refers to gross debt. The baseline projections assume a significant increase in government deposits at the CBTT, in the context of the Interim Revenue Stabilization Fund, and accordingly lower net debt.

2/ Includes BOLT and leases.

3/ Refers to gross debt, and it includes government guaranteed debt and letters of comfort.

4/ Includes Public Transport Company, Electricity Company, Water Authority, Airport Authority and Port Authority.

5/ Includes CARONI, MTS, NFM, NFM, NHSL, NPMC, NQCL, NGC, PETROTRIN, PLIPDECO, SWMCOL, TIDCO, TANTEAK, TRINGEN, TTST, and UDECOTT. Data for National Housing Authority was not available.

Table 17. Trinidad and Tobago: Summary Accounts of the Consolidated Financial System 1/

	2001	2002	2003	2004	2005
<b>Net foreign assets</b>	<b>12,875</b>	<b>13,607</b>	<b>15,435</b>	<b>25,087</b>	<b>35,918</b>
Net international reserves	11,832	12,317	13,584	21,459	32,174
Other foreign assets (net)	1,043	1,290	1,851	3,628	3,744
<b>Net domestic assets</b>	<b>11,888</b>	<b>10,566</b>	<b>10,566</b>	<b>5,858</b>	<b>2,977</b>
Credit to public sector	-2,137	-1,527	-3,039	-8,252	-14,709
Central government	-2,709	-3,088	-4,263	-9,509	-16,144
Rest of the public sector	572	1,561	1,224	1,257	1,435
Credit to private sector	23,090	23,294	25,011	29,449	33,962
Other items (net)	-9,065	-11,201	-11,405	-15,339	-16,275
<b>Liabilities to the private sector</b>	<b>36,381</b>	<b>37,653</b>	<b>41,221</b>	<b>49,439</b>	<b>54,572</b>
Private capital and reserves	6,869	8,097	9,269	11,340	11,672
Currency outside banks	1,373	1,502	1,709	1,957	2,425
Deposit liabilities	22,437	22,173	22,754	27,513	31,311
<i>Of which</i>					
Foreign currency	5,385	6,219	6,151	7,180	9,452
Fund-raising instruments 2/	4,920	1,493	1,272	2,045	2,129
Other liabilities	781	4,389	6,217	6,584	7,036
(Annual percentage change in relation to previous year's liabilities to the private sector)					
<b>Net international reserves</b>	<b>5.0</b>	<b>1.3</b>	<b>3.4</b>	<b>19.1</b>	<b>21.7</b>
<b>Net domestic assets</b>	<b>0.6</b>	<b>-3.6</b>	<b>0.0</b>	<b>-11.4</b>	<b>-5.8</b>
<i>Of which</i>					
Credit to the public sector	-5.3	1.7	-4.0	-12.6	-13.1
Credit to the private sector	6.0	0.6	4.6	10.8	9.1
<b>Liabilities to the private sector</b>	<b>9.8</b>	<b>3.5</b>	<b>9.5</b>	<b>19.9</b>	<b>10.4</b>
(Annual percentage changes)					
<b>Net domestic assets</b>	<b>1.8</b>	<b>-11.1</b>	<b>0.0</b>	<b>-44.6</b>	<b>-49.2</b>
Credit to the private sector	9.4	0.9	7.4	17.7	15.3
Liabilities of the private sector	9.8	3.5	9.5	19.9	10.4
Private capital and reserves	13.7	17.9	14.5	22.3	2.9
Deposits	13.4	-1.2	2.6	20.9	13.8

Source: Central Bank of Trinidad and Tobago.

1/ This consolidates the central bank, commercial banks, trust and mortgage companies, and finance houses and merchant banks.

2/ These are guaranteed investments backed by government securities or mortgages, e.g., investment note certificates, secured commercial paper, floating rate tax-free debentures and mortgage pass-through securities.

Table 18. Trinidad and Tobago: Monetary Survey  
(In millions of Trinidad and Tobago dollars)

	2001	2002	2003	2004	2005
<b>Net foreign assets</b>	<b>12,341</b>	<b>12,856</b>	<b>14,065</b>	<b>21,901</b>	<b>32,808</b>
Net international reserves	11,832	12,317	13,584	21,459	32,174
Monetary authorities	11,631	11,978	13,834	18,487	29,813
Commercial banks	201	339	-250	2,972	2,361
Other foreign assets/liabilities	509	539	481	442	634
Monetary authorities	509	539	481	442	634
Commercial banks	0	0	0	0	0
<b>Net domestic assets</b>	<b>3,488</b>	<b>2,895</b>	<b>1,536</b>	<b>-3,463</b>	<b>-6,459</b>
Domestic credit	13,840	15,037	14,458	13,188	11,475
Net credit to public sector	-3,261	-2,825	-4,925	-10,243	-16,295
Net credit to government	-3,427	-3,797	-5,041	-10,115	-16,939
Credit to government	2,796	2,782	3,330	3,416	4,037
Loans	2,796	2,782	3,330	3,416	4,037
Advances	4	3	9	0	7
T-bill holdings	1,241	1,406	1,117	1,828	1,883
Other securities	1,551	1,373	2,203	1,588	2,147
Other	0	0	0	0	0
Liabilities	6,223	6,579	8,371	13,531	20,976
Deposits of government	6,223	6,579	8,371	13,531	20,976
<i>Of which</i>					
Oil revenue stabilization fund	1,015	1,015	1,567	2,846	5,485
Net credit to other public sector (nonfinancial)	166	972	116	-129	644
Credit to other public sector (nonfinancial)	1,794	2,263	1,599	1,701	3,259
Loans	1,794	2,263	1,599	1,701	3,259
Advances	1,086	1,225	1,246	1,575	2,883
Securities	708	1,038	353	126	376
Other	0	0	0	0	0
Liabilities	1,628	1,291	1,483	1,830	2,615
Deposits of other public sector	1,628	1,291	1,483	1,830	2,615
Other	0	0	0	0	0
Credit to the economy	17,101	17,862	19,383	23,431	27,770
Nonbank financial institutions	3,056	3,171	4,149	4,284	3,108
Credit to the private sector	14,045	14,691	15,234	19,147	24,662
Enterprises	7,783	8,248	8,799	10,926	13,026
Households	6,262	6,442	6,435	8,221	11,636
Other items (net)	-10,351	-12,142	-12,923	-16,651	-17,934
<b>Liabilities to the private sector</b>	<b>25,327</b>	<b>26,518</b>	<b>27,501</b>	<b>32,746</b>	<b>41,030</b>
Private capital and reserves	4,749	5,383	5,951	7,154	7,341
<b>Broad money</b>	<b>20,578</b>	<b>21,135</b>	<b>21,551</b>	<b>25,592</b>	<b>33,689</b>
Money and quasi-money	19,239	19,802	20,415	23,792	28,943
Currency outside banks	1,373	1,502	1,709	1,957	2,425
Deposits	17,865	18,300	18,706	21,834	26,518
<i>Of which</i>					
Foreign currency	5,385	6,219	6,151	7,180	9,452
Fund-raising instruments	1,340	1,333	1,136	1,800	1,674

Source: Central Bank of Trinidad and Tobago.

Table 19. Trinidad and Tobago: Summary Accounts of the Central Bank  
(In millions of Trinidad and Tobago dollars)

	2001	2002	2003	2004	2005
<b>Net foreign assets</b>	<b>12,140</b>	<b>12,517</b>	<b>14,315</b>	<b>18,929</b>	<b>30,447</b>
Net international reserves	11,631	11,978	13,834	18,487	29,813
Assets	11,741	12,079	13,935	18,589	29,915
Liabilities	110	102	102	102	102
Other foreign assets/liabilities	509	539	481	442	634
<b>Net domestic assets</b>	<b>-6,326</b>	<b>-6,932</b>	<b>-8,433</b>	<b>-13,144</b>	<b>-22,412</b>
Domestic credit	-5,495	-5,956	-7,620	-12,338	-20,058
Net credit to public sector	-5,874	-6,336	-8,000	-12,718	-20,437
Net credit to government	-6,113	-6,502	-8,156	-12,871	-20,586
Claims on central government	-2,333	-2,667	-3,100	-6,104	-7,407
Loans	0	11	0	0	0
Less: sterilization (blocked account)	-2,334	-2,677	-3,100	-6,105	-7,407
Deposits of central government	3,780	3,836	5,056	6,767	13,180
<i>Of which</i>					
Oil revenue stabilization fund	1,015	1,015	1,567	2,846	5,485
Net credit to rest of public sector	239	167	156	154	149
Claims on the rest of public sector	309	299	280	245	234
Deposits of rest of public sector	70	133	124	92	85
Net claims on financial institutions	380	380	380	380	380
Other items (net)	-832	-976	-813	-806	-2,355
<b>Reserve money</b>	<b>5,814</b>	<b>5,585</b>	<b>5,882</b>	<b>5,785</b>	<b>8,035</b>
Currency issue	1,843	2,005	2,295	2,554	2,991
Deposits of commercial banks	3,466	3,072	2,955	2,783	4,673
Deposits of nonbank financial institutions	505	509	632	449	371

Source: Central Bank of Trinidad and Tobago.



Table 20. Trinidad and Tobago: Consolidated Accounts of the Commercial Banks  
(In millions of Trinidad and Tobago dollars)

	2001	2002	2003	2004	2005
Net foreign assets	201	339	-250	2,972	2,361
Net international reserves	201	339	-250	2,972	2,361
Other foreign assets/liabilities	0	0	0	0	0
Monetary reserves and currency holdings	3,936	3,535	3,541	3,353	4,758
Deposits with central bank	3,466	3,032	2,955	2,756	4,192
Local currency holdings	470	503	586	597	566
Net domestic assets	10,701	10,756	10,983	10,537	14,113
Domestic credit	19,209	20,864	21,826	25,456	31,485
Net credit to public sector	2,612	3,510	3,075	2,474	4,142
Net credit to government	2,686	2,706	3,115	2,757	3,647
Credit to government	2,796	2,772	3,329	3,416	4,037
Loans	1,245	1,398	1,126	1,828	1,890
Advances	4	3	9	0	7
Treasury bill holdings	1,241	1,395	1,117	1,828	1,883
Other securities	1,551	1,373	2,203	1,588	2,146
Liabilities	109	66	215	659	390
Deposits of government	109	66	215	659	390
Net credit to other public sector (nonfinancial)	-74	805	-40	-283	495
Credit to other public sector (nonfinancial)	1,484	1,964	1,319	1,456	3,025
Loans	1,484	1,964	1,319	1,456	3,025
Advances	777	925	966	1,330	2,649
Securities	708	1,038	353	126	376
Liabilities	1,558	1,159	1,359	1,738	2,530
Deposits of other public sector	1,558	1,159	1,359	1,738	2,530
Claims on rest of the economy	16,596	17,353	18,752	22,983	27,343
Nonbank financial institutions	2,551	2,663	3,518	3,836	2,681
Private sector	14,045	14,691	15,234	19,147	24,662
Enterprises	7,783	8,248	8,799	10,926	13,026
Households	6,262	6,442	6,435	8,221	11,636
Other items (net)	-8,507	-10,108	-10,844	-14,920	-17,373
Liabilities to the central bank	382	380	382	381	380
Liabilities to the private sector	22,614	23,683	24,656	28,989	33,859
Private capital and reserves	4,749	5,383	5,951	7,154	7,341
Deposits	17,865	18,300	18,706	21,834	26,518
Of which					
Foreign currency	5,385	6,219	6,151	7,180	9,452
Demand deposits	4,238	5,393	5,595	6,866	9,069
Time deposits	5,318	4,222	3,410	3,858	4,722
Savings deposits	8,309	8,685	9,701	11,111	12,727
Fund raising instruments	1,340	1,333	1,136	1,800	1,674

Source: Central Bank of Trinidad and Tobago.

Table 21. Trinidad and Tobago: Commercial Bank Loans and Advances

	2001	2002	2003	2004	2005p
(In millions of Trinidad and Tobago dollars)					
Total loans and advances	14,750	14,731	16,581	21,117	28,734
Public sector	1,235	985	1,029	1,570	3,168
Central government	33	23	21	4	7
Local governments	66	19	1	6	4
Public financial institutions	420	33	33	116	369
Statutory boards	102	357	574	1,002	1,113
Public enterprises	615	553	401	442	1,675
Private sector	13,515	13,746	15,551	19,546	25,566
Businesses	7,234	7,287	9,097	11,216	13,769
<i>Of which:</i>					
Agriculture	124	80	106	116	92
Petroleum	263	255	449	403	499
Manufacturing	1,470	2,073	1,725	1,727	1,925
Construction	551	702	1,140	1,198	1,195
Real estate	97	106	42	809	1,232
Services	4,730	4,071	5,635	6,963	8,825
<i>Of which</i>					
Distribution	1,086	954	1,226	1,301	2,068
Financial services	1,774	1,771	2,866	3,485	4,386
Financial institutions	198	248	1,170	955	1,123
Consumers	6,281	6,459	6,455	8,331	11,796
(In percent of loans and advances)					
Public sector	8.4	6.7	6.2	7.4	11.0
Private sector	0.0	0.0	0.0	0.0	89.0
Businesses	49.0	49.5	54.9	53.1	47.9
<i>Of which:</i>					
Agriculture	0.8	0.5	0.6	0.5	0.3
Petroleum	1.8	1.7	2.7	1.9	1.7
Manufacturing	10.0	14.1	10.4	8.2	6.7
Construction	3.7	4.8	6.9	5.7	4.2
Real estate	0.7	0.7	0.3	3.8	4.3
Services	32.1	27.6	34.0	33.0	30.7
<i>Of which</i>					
Distribution	7.4	6.5	7.4	6.2	7.2
Financial services	12.0	12.0	17.3	16.5	15.3
Financial institutions	1.3	1.7	7.1	4.5	3.9
Consumers	42.6	43.8	38.9	39.5	41.1

Source: Central Bank of Trinidad and Tobago.

Table 22. Trinidad and Tobago: Summary Accounts of the Nonbank Financial Institutions (NBFIs)  
(In millions of Trinidad and Tobago dollars)

	2001	2002	2003	2004	2005
I. Trust and Mortgage Companies					
<b>Monetary reserves and currency</b>	<b>350</b>	<b>351</b>	<b>433</b>	<b>429</b>	<b>425</b>
<b>Net domestic assets</b>	<b>6,291</b>	<b>6,047</b>	<b>7,448</b>	<b>7,389</b>	<b>7,309</b>
Credit to public sector	894	916	1,583	1,725	1,500
Central government	555	548	616	462	625
Rest of public sector	339	368	967	1,262	875
Local government	0	0	15	22	22
Statutory bodies	0	-1	-44	12	14
Public utilities	304	302	314	366	311
Nonfinancial state enterprises	35	67	682	863	529
Credit to private sector	6,217	6,146	7,217	6,250	6,056
Credit to other financial instns (net)	-83	48	-60	656	1,120
Credit to commercial banks (net)	746	943	804	1,107	1,340
Credit to nonbank financial institutions	-561	-780	-788	-476	-232
Credit to public financial institutions	-268	-115	-77	25	12
Other items (net)	-736	-1,064	-1,291	-1,241	-1,367
<b>Liabilities to the central bank</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
<b>Liabilities to the private sector</b>	<b>7,960</b>	<b>8,197</b>	<b>10,098</b>	<b>9,813</b>	<b>9,875</b>
Private capital and reserves	1,324	1,802	2,220	1,996	2,142
Time deposits	2,274	1,845	1,525	988	243
<i>Of which</i>					
Foreign currency	0	0	0	0	0
Other liabilities 1/	4,362	4,549	6,353	6,829	7,491
<i>Of which</i>					
Fund-raising instruments 1/	3,581	160	136	245	455
II. Finance Houses and Merchant Banks					
<b>Net foreign assets</b>	<b>534</b>	<b>751</b>	<b>1,370</b>	<b>3,186</b>	<b>3,110</b>
Assets	1,243	2,123	3,034	3,979	4,884
Liabilities	709	1,372	1,663	792	1,774
<b>Monetary reserves and currency</b>	<b>162</b>	<b>155</b>	<b>194</b>	<b>197</b>	<b>190</b>
<b>Net domestic assets</b>	<b>1,631</b>	<b>1,141</b>	<b>973</b>	<b>1,315</b>	<b>-453</b>
Credit to public sector	231	382	303	266	85
Central government	163	160	161	143	170
Rest of the public sector	68	222	142	124	-85
Local government	0	0	0	0	0
Statutory bodies	2	155	147	138	3
Public utilities	113	27	12	12	12
Nonfinancial state enterprises	-47	39	-18	-26	-99
Credit to private sector	2,828	2,457	2,561	4,052	3,244
Credit to other financial institutions (net)	-14	13	74	779	0
Credit to private financial institutions (net)	187	260	373	944	0
Credit to public financial institutions (net)	-201	-248	-299	-165	0
Other items (net)	-1,414	-1,711	-1,964	-3,782	-3,782
<b>Liabilities to the central bank</b>	<b>30</b>	<b>20</b>	<b>14</b>	<b>8</b>	<b>8</b>
<b>Liabilities to the private sector</b>	<b>3,094</b>	<b>2,939</b>	<b>3,622</b>	<b>6,880</b>	<b>7,003</b>
Private capital and reserves	797	911	1,099	2,190	2,453
Total deposits	2,298	2,027	2,523	4,690	4,550
<i>Of which</i>					
Foreign currency	0	0	0	0	0
Time deposits	2,298	2,027	2,523	4,690	4,550

Source: Central Bank of Trinidad and Tobago.

1/ From June 2000, some instruments were reclassified as fund raising instruments.

Table 23. Trinidad &amp; Tobago: Financial Soundness Indicators — Banking Sector

	2001	2002	2003	2004	2005
	(In percent, unless indicated otherwise)				
<i>Capital adequacy</i>					
Regulatory capital to risk-weighted assets	19.5	20.6	20.3	19.3	18.2
Regulatory Tier I capital to risk-weighted assets	17.6	17.3	18.2	17.4	16.4
Regulatory Tier II capital-to-risk-weighted assets	1.9	3.3	2.2	1.9	1.7
Regulatory capital-to-total assets	11.1	11.7	12.4	13.2	11.6
<i>Banking sector asset composition</i>					
Sectoral distribution of loans-to-total loans					
Households	42.8	41.3	40.4	38.9	41.0
<i>of which :</i>					
Proportion secured as mortgage loans	10.2	11.4	11.3	18.3	27.2
Financial sector	12.5	12.1	17.6	17.8	16.9
Oil and gas sector	5.5	4.2	4.6	2.9	2.8
Construction	3.8	4.6	7.4	6.4	5.9
Transport and communication	4.9	3.7	3.7	3.6	2.7
Non-residents	2.2	3.2	2.3	4.6	5.6
Geographic distribution of loans-to-total loans					
Domestic	97.8	96.8	97.7	96.3	93.8
Foreign	2.2	3.2	2.3	3.7	6.2
Large exposures-to-capital	---	---	84.4	82.9	n/a
Gross asset position in derivatives to capital	6.7	5.8	8.3	24.2	n/a
Gross liability position in derivatives to capital	1.4	1.3	4.5	21.7	n/a
Foreign currency loans-to-total loans	30.1	31.2	17.2	25.6	23.9
<i>Banking sector asset quality</i>					
Nonperforming loans-to-gross loans	3.2	3.6	2.0	3.9	1.7
Nonperforming loans (net of provisions)-to-capital	0.6	-1.0	-3.0	6.0	0.3
Specific provisions-to-impaired assets	57.7	70.8	117.5	40.3	67.7
Specific provisions-to-gross lending	1.9	2.6	2.3	1.6	1.1
<i>Banking sector earnings and profitability</i>					
Return on equity	17.2	20.0	16.9	27.5	20.2
Return on assets	2.0	2.4	2.1	3.7	2.5
Interest margin-to-gross income	36.5	43.0	47.9	38.3	41.0
Non-interest expenses-to-gross income	39.5	43.3	50.7	41.3	43.6
Spread between average lending and deposit rates	8.8	9.1	8.7	7.4	7.1
<i>Banking sector liquidity</i>					
Liquid assets-to-total assets	17.8	16.1	15.9	14.8	15.8
Liquid assets-to-total short-term liabilities	24.8	22.6	22.3	20.5	21.7
Customer deposits-to-total (non-interbank) loans	145.3	147.2	142.3	128.3	119.3
Foreign currency liabilities-to-total liabilities	32.6	34.3	34.4	37.8	35.8
<i>Banking sector sensitivity to market risk</i>					
Net open positions in FX-to-capital	-11.8	-18.2	-36.8	-0.9	-13.9

Source: Central Bank of Trinidad and Tobago.

Table 24. Trinidad and Tobago: Interest Rates 1/  
(In percent per annum)

	2001	2002	2003	2004	2005
<b>Commercial banks</b>					
Savings deposits					
Ordinary	3.0	2.3	2.0	1.8	1.5
Special	5.3	3.1	3.0	2.5	2.4
Time deposits					
0–3 months	6.6	3.5	3.1	2.7	2.7
3–6 months	6.8	3.6	3.5	3.3	3.1
6 months–1 year	7.8	4.4	4.2	3.6	3.5
Deposits in U.S. dollars 2/	7.0	3.9	2.6	2.3	3.0
Basic prime rate	15.0	12.0	11.5	9.5	9.0
Term	15.3	13.6	11.3	9.5	9.1
Demand	15.0	13.0	11.5	9.5	9.0
Overdraft	15.5	13.6	11.5	9.5	9.1
Real estate mortgage	16.0	11.8	12.5	9.5	9.3
Spread, 1-year time deposit to U.S. dollar rate	0.8	0.5	1.6	1.3	0.5
Weighted average deposit rate	5.7	3.7	2.5	2.3	1.8
Weighted average lending rate	14.5	12.8	11.2	10.1	9.1
Spread, lending rate to deposit rate	8.8	9.1	8.7	7.9	7.2
<b>Thrift institutions</b>					
Savings deposits	5.0	5.0	4.0	5.0	3.5
Time deposits (1–3 years)	8.0	8.0	6.0	8.0	5.8
Mortgage loans, residential	13.3	12.5	12.5	12.0	9.5
<b>Trust and mortgage finance companies</b>					
Time deposits					
1–3 years	9.7	9.8	9.8	4.6	4.7
Mortgage loans					
Residential	13.3	12.8	12.0	10.1	12.1
Commercial	14.3	13.1	12.4	10.8	12.1
<b>Finance houses and merchant banks</b>					
Time deposits	9.8	8.0	7.6	8.3	6.1
Installment loans	11.3	11.4	9.6	9.4	10.8
<b>Nonbank financial institutions</b>					
Weighted average deposit rate	10.1	7.7	6.8	5.8	5.6
Weighted average lending rate	11.6	11.0	9.4	9.3	8.7
Spread lending rate to deposit rate	1.5	3.3	2.6	3.5	3.0
<b>Central bank rate</b>	<b>13.0</b>	<b>7.3</b>	<b>7.0</b>	<b>7.0</b>	<b>8.0</b>
<b>Treasury bills 3/</b>	<b>8.3</b>	<b>4.8</b>	<b>4.8</b>	<b>4.8</b>	<b>4.8</b>

Sources: Central Bank of Trinidad and Tobago; and International Financial Statistics (IMF).

1/ Median rates, unless otherwise specified.

2/ Weighted average deposit rate.

3/ Weighted average discount rate for the year.

Table 25. Trinidad and Tobago: Summary Balance of Payments

	2001	2002	2003	2004	Est. 2005
(In millions of U.S. dollars; unless otherwise indicated)					
<b>Current account balance</b>	<b>449</b>	<b>76</b>	<b>961</b>	<b>1,803</b>	<b>3,964</b>
Trade balance	722	237	1,293	1,524	3,939
Exports	4,304	3,920	5,205	6,403	9,664
Petroleum crude and refined	1,735	1,768	2,386	1,643	3,038
Gas	828	459	951	1,978	2,632
Petrochemicals	823	647	907	1,522	1,922
Other	918	1,046	962	1,260	2,072
Imports	3,583	3,683	3,912	4,879	5,725
Fuel imports	926	1,019	1,064	1,181	1,992
Capital	1,048	1,165	1,053	1,747	1,125
Other	1,608	1,499	1,794	1,951	2,608
Services and transfers (net)	-273	-161	-332	279	25
Nonfactor services (net)	233	264	314	671	527
Factor income (net)	-539	-480	-705	-446	-554
Current transfers (net)	33	55	59	54	53
<b>Capital and financial account (net) 1/</b>	<b>22</b>	<b>-27</b>	<b>-627</b>	<b>-1,068</b>	<b>-2,169</b>
Official, medium and long-term (net)	-49	-51	-74	-230	-45
Disbursements	27	18	16	25	59
Amortizations	-76	-69	-90	-255	-104
Direct Investment (net)	777	684	583	973	599
Inward	835	791	808	1,001	940
Outward	58	106	225	29	341
Commercial banks (net)	199	-22	94	-524	97
Other private sector capital (net) 1/	-904	-639	-1,230	-1,286	-2,820
<i>Of which</i> : net errors and omissions	-405	-356	-121	-214	-693
<b>Overall balance</b>	<b>470</b>	<b>49</b>	<b>334</b>	<b>735</b>	<b>1,795</b>
Change in gross official reserves (increase -)	-470	-49	-334	-735	-1,795
<b>Memorandum items:</b>					
(In percent of GDP; unless otherwise specified)					
Current balance	4.7	0.8	8.0	13.3	24
Exports	45.3	40.4	43.3	47.3	60
Imports	37.7	37.9	32.5	36.1	35
Gross international reserves (millions of US\$, end of period)	1,876	1,924	2,258	2,993	4,787
Oil prices (WEO, spot crude)	24.3	25.0	28.9	37.8	53

Sources: Central Bank of Trinidad and Tobago, Central Statistical Office; and Fund staff estimates.

Table 26. Trinidad and Tobago: Summary of Exports, f.o.b.  
(In millions of U.S. dollars; unless otherwise indicated)

	2001	2002	2003	2004	2005
<b>Total exports</b>	<b>4,304.2</b>	<b>3,920.0</b>	<b>5,204.9</b>	<b>6,402.9</b>	<b>9663.9</b>
<b>Re-exports</b>	<b>57.1</b>	<b>40.8</b>	<b>114.6</b>	<b>166.6</b>	...
<b>Domestic exports</b>	<b>3,729.0</b>	<b>3,604.2</b>	<b>5,090.3</b>	<b>6,236.3</b>	...
<b>Fuels</b>	2,045.0	2,064.2	3,355.7	3,621.0	...
Crude petroleum					
Volume (million barrels)	18.3	24.8	26.0	20.5	...
Value	453.0	586.0	814.9	821.6	...
Unit value	24.8	23.6	31.3	40.1	...
Refined petroleum products					
Volume (million barrels)	54.3	53.4	52.7	40.3	...
Value	1,282.3	1,182.0	1,571.1	821.4	...
Unit value	23.6	22.1	29.8	20.4	...
Liquified natural gas					
Volume (million tonnes)	2.8	4.1	8.9	9.4	...
Volume (million btu)	155.9	228.3	495.5	523.4	...
Value	510.0	274.9	676.3	1,750.7	...
Unit value	3.3	1.2	1.4	3.3	...
Natural gas liquids					
Volume (million barrels)	7.7	8.8	10.2	10.1	...
Value	310.0	184.3	274.4	227.3	...
Unit value	40.3	20.9	26.9	22.5	...
<b>Chemicals</b>	823.0	647.1	906.6	1,522.0	...
Anhydrous ammonia					
Volume (thousand metric tons)	3,217.0	3,565.3	3,974.0	4,344.0	...
Value	435.0	338.0	490.0	919.0	...
Unit value	135.2	94.8	123.3	211.6	...
Urea					
Volume (thousand metric tons)	515.0	674.8	648.0	575.0	...
Value	65.0	63.0	101.1	102.7	...
Unit value	126.2	93.4	156.0	178.6	...
Methanol					
Volume (thousand metric tons)	1,495.0	2,829.0	2,832.0	3,344.0	...
Value	257.0	192.0	257.0	441.5	...
Unit value	171.9	67.9	90.7	132.0	...
Other chemicals	66.0	54.1	58.5	58.8	...
<b>Other products</b>	868.8	1,004.9	847.0	1,136.2	...
Steel products					
Volume (thousand metric tons)	1,939.0	2,066.0	1,903.0	1,907.0	...
Value	286.0	332.0	321.1	412.1	...
Unit value	147.5	160.7	168.7	216.1	...
Sugar					
Volume (thousand metric tons)	61.0	37.0	34.4	43.8	...
Value	26.0	24.8	24.1	20.4	...
Unit value	0.4	0.7	0.7	0.5	...
Other	556.8	648.1	501.8	703.7	...
Food and live animals (excluding sugar)	145.0	144.6	125.2	141.0	...
Beverages and tobacco	94.6	101.1	101.1	83.1	...
Crude materials	9.1	9.4	11.7	15.6	...
Animal and vegetable fats	5.0	5.9	6.0	7.3	...
Manufactures (excluding steel)	123.9	232.7	122.0	259.7	...
Machinery	75.2	93.9	72.1	129.7	...
Miscellaneous manufactured articles	103.8	60.2	63.1	66.7	...
Other exports and errors	0.2	0.3	0.6	0.6	...
<b>Memorandum items:</b>					
Fuels and chemicals exports	3,378.3	2,874.3	4,243.3	5,143.0	...
(percent of total domestic production)	79.5	74.1	83.4	81.9	...
Nonfuels	1,691.8	1,652.0	1,753.6	2,658.2	...
Crude oil exports/production (in percent)	44.1	51.9	51.9	43.6	...

Sources: Central Bank of Trinidad and Tobago; Central Statistical Office; and Fund staff estimates.

Table 27. Trinidad and Tobago: Summary of Imports

	2001	2002	2003	2004	2005
(In millions of U.S. dollars)					
<b>Total imports</b>	<b>3582.5</b>	<b>3682.6</b>	<b>3911.9</b>	<b>4879.3</b>	<b>5724.6</b>
Imports for processing	9.7	9.8	12.7	13.7	14.7
<b>Consumer goods</b>	<b>662.7</b>	<b>645.5</b>	<b>755.8</b>	<b>837.3</b>	<b>1063.7</b>
Nondurables	400.9	382.5	450.8	494.3	616.3
Food	272.5	247.4	285.8	325.9	408.3
Other	128.4	135.1	164.9	168.4	208.0
Durables	261.8	263.0	305.0	342.9	447.4
<b>Raw materials and intermediate goods</b>	<b>1438.8</b>	<b>1561.4</b>	<b>1621.0</b>	<b>1890.1</b>	<b>2907.3</b>
Fuels	925.4	1018.3	1064.2	1181.1	1992.2
Construction materials	140.5	133.7	177.7	248.2	233.4
Other	372.9	409.3	379.1	460.8	681.7
<b>Capital goods</b>	<b>1048.4</b>	<b>1165.3</b>	<b>1053.4</b>	<b>1747.2</b>	<b>1124.8</b>
Transport equipment	185.3	353.6	178.6	352.8	156.2
Oil and mining machinery	51.1	86.8	85.4	326.9	87.2
Other	812.0	724.9	789.4	1067.4	881.4
<b>Other Commodities</b>	<b>432.6</b>	<b>310.4</b>	<b>481.7</b>	<b>404.7</b>	<b>628.8</b>
(Annual percent change)					
<b>Total imports</b>	<b>8.0</b>	<b>2.8</b>	<b>6.2</b>	<b>24.7</b>	<b>17.3</b>
Consumer goods	21.6	-2.6	17.1	10.8	27.0
Raw materials and intermediate goods	-4.6	8.5	3.8	16.6	53.8
Capital goods	24.8	11.2	-9.6	65.9	-35.6
(In percent of GDP)					
<b>Total imports</b>	<b>40.7</b>	<b>41.1</b>	<b>36.4</b>	<b>39.9</b>	<b>39.9</b>
Consumer goods	7.5	7.2	7.0	6.8	7.4
Raw materials and intermediate goods	16.3	17.4	15.1	15.5	20.2
Capital goods	11.9	13.0	9.8	14.3	7.8

Sources: Central Bank of Trinidad and Tobago; Central Statistical Office; and Fund staff estimates.



Table 28. Trinidad and Tobago: Imports by Country of Origin

	2001	2002	2003	2004	2005
(In millions of U.S. dollars)					
<b>Imports, c.i.f.</b>	<b>3,582.5</b>	<b>3,682.6</b>	<b>3,911.9</b>	<b>4,879.3</b>	<b>5,724.6</b>
CARICOM Countries	121.1	92.4	92.2	97.7	111.7
Barbados	23.4	30.7	22.2	22.7	28.6
Guyana	16.3	15.8	22.4	26.0	22.0
Jamaica	20.1	17.4	16.8	14.2	14.8
Other CARICOM countries	61.3	28.5	30.8	34.8	46.3
Latin America Free Trade	849.9	739.8	824.9	859.4	1,633.8
Venezuela	438.1	399.2	264.5	153.5	345.5
Brazil	200.4	210.2	352.5	511.1	775.5
Other	211.6	130.4	207.9	169.2	512.8
Central American Common Market	27.3	25.6	23.5	21.6	27.8
United States	1,315.9	1,236.5	1,179.7	1,662.2	1,643.2
Canada	91.7	104.1	116.9	107.9	123.0
European Economic Community	642.2	586.7	697.1	1,080.2	820.0
European Free Trade Association	25.6	40.3	40.7	37.6	68.0
Other	508.8	857.2	936.9	1,012.7	1,297.1
(In percent of total)					
CARICOM countries	3.4	2.5	2.4	2.0	2.0
Barbados	0.7	0.8	0.6	0.5	0.5
Guyana	0.5	0.4	0.6	0.5	0.4
Jamaica	0.6	0.5	0.4	0.3	0.3
Other CARICOM countries	1.7	0.8	0.8	0.7	0.8
Latin America Free Trade	23.7	20.1	21.1	17.6	28.5
Venezuela	12.2	10.8	6.8	3.1	6.0
Brazil	5.6	5.7	9.0	10.5	13.5
Other	5.9	3.5	5.3	3.5	9.0
Central American Common Market	0.8	0.7	0.6	0.4	0.5
United States	36.7	33.6	30.2	34.1	28.7
Canada	2.6	2.8	3.0	2.2	2.1
European Economic Community	17.9	15.9	17.8	22.1	14.3
European Free Trade Association	0.7	1.1	1.0	0.8	1.2
Other	14.2	23.3	23.9	20.8	22.7

Sources: Central Statistical Office; Central Bank of Trinidad and Tobago; and Fund staff estimates.

Table 29. Trinidad and Tobago: Exports by Country of Destination

	2001	2002	2003	2004	2005
(In millions of U.S. dollars)					
<b>Exports, f.o.b.</b>	<b>4,304.2</b>	<b>3,920.0</b>	<b>5,204.9</b>	<b>6,402.9</b>	<b>9,663.9</b>
CARICOM countries	1,034.7	770.8	959.0	814.6	2,044.0
Barbados	267.6	179.5	203.7	213.8	405.7
Guyana	88.4	83.0	149.9	122.4	266.8
Jamaica	353.7	294.2	353.6	245.6	717.7
Other CARICOM countries	325.0	214.1	251.8	232.8	653.8
Latin America Free Trade	134.4	109.5	183.4	241.2	379.6
Venezuela	51.1	24.1	42.2	17.9	23.7
Brazil	13.7	18.5	30.8	36.9	69.5
Other	69.6	66.9	110.4	186.4	286.4
Central American Common Market	161.9	114.8	138.3	45.1	76.2
United States	1,779.1	1,803.5	2,785.2	4,471.8	5,568.1
Canada	98.6	92.4	95.4	83.8	104.4
European Economic Community	230.3	259.4	214.9	223.2	202.4
European Free Trade Association	8.1	5.1	2.3	0.6	5.2
Other	857.1	764.5	826.4	522.6	1,284.0
(In percent of total)					
CARICOM countries	24.0	19.7	18.4	12.7	21.2
Barbados	6.2	4.6	3.9	3.3	4.2
Guyana	2.1	2.1	2.9	1.9	2.8
Jamaica	8.2	7.5	6.8	3.8	7.4
Other CARICOM countries	7.6	5.5	4.8	3.6	6.8
Latin America Free Trade	3.1	2.8	3.5	3.8	3.9
Venezuela	1.2	0.6	0.8	0.3	0.2
Brazil	0.3	0.5	0.6	0.6	0.7
Other	1.6	1.7	2.1	2.9	3.0
Central American Common Market	3.8	2.9	2.7	0.7	0.8
United States	41.3	46.0	53.5	69.8	57.6
Canada	2.3	2.4	1.8	1.3	1.1
European Economic Community	5.4	6.6	4.1	3.5	2.1
European Free Trade Association	0.2	0.1	0.0	0.0	0.1
Other	19.9	19.5	15.9	8.2	13.3

Sources: Central Statistical Office; Central Bank of Trinidad and Tobago; and Fund staff estimates.

Table 30. Trinidad and Tobago: Public Sector External Debt

	2001	2002	2003	2004	Prel. 2005
	(In millions of U.S. dollars)				
Public sector external debt					
Debt outstanding (end of period)	1,666	1,549	1,553	1,361	1,327
Drawings	53	43	87	34	58
Amortization due	61	69	90	226	92
Debt service	183	198	206	336	186
Interest payments	121	130	117	110	94
Rescheduling	0	0	0	0	0
Valuation adjustment	-6	9	7	0	0
Central government					
Debt outstanding (end of period) 1/	1,517	1,500	1,502	1,310	1,276
Drawings	53	43	87	34	58
Amortization due	61	69	90	226	92
Debt service	183	198	206	336	186
Interest payments	121	130	117	110	94
Rescheduling	0	0	0	0	0
Valuation adjustment	-6	8	6	0	0
Public enterprises					
Debt outstanding end of period	149	50	51	51	51
Drawings	0	0	0	0	0
Amortization	0	0	0	0	0
Debt service	0	0	0	0	0
Interest payments	0	0	0	0	0
Rescheduling	0	0	0	0	0
Valuation adjustment	0	1	1	0.3	0
Central bank					
Debt outstanding end of period	0	0	0	0	0
Drawings	0	0	0	0	0
Amortization	0	0	0	0	0
Valuation adjustment	0	0	0	0	0
Interest payments	0	0	0	0	0
	i				
	(In percent of total outstanding debt, unless otherwise stated)				
By creditor					
Bilateral agencies	2.3	2.0	1.5	1.1	0.8
Multilateral agencies	36.0	37.5	39.2	41.8	41.7
Other	61.4	55.4	58.1	55.6	57.5
Of which: bonds	46.3	50.5	48.6	44.8	56.6
By maturity					
Short term	0.0	0.0	0.0	0.0	0.0
Medium term	32.7	32.6	33.7	32.5	29.0
Long term	67.3	67.4	66.3	67.5	71.0
Debt in percent of GDP	19.7	17.6	14.8	11.1	9.2
Debt service in percent of exports of goods and ser	3.7	4.4	3.5	4.6	1.8
Interest payment in percent of exports of goods and	2.5	2.8	2.0	1.5	0.9

Sources: Ministry of Finance; Central Bank of Trinidad and Tobago; and Fund staff estimates.

1/ Excludes a short-term U.S. dollar denominated bond of US\$150 million provided by resident financial institutions in 1998.