

### Trinidad and Tobago: Statistical Appendix

This Statistical Appendix on 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 **June, 21 2001**. 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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Price: \$15.00 a copy

**International Monetary Fund**  
**Washington, D.C.**

INTERNATIONAL MONETARY FUND

TRINIDAD AND TOBAGO

**Statistical Appendix**

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Approved by the Western Hemisphere Department

June 21, 2001

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## Trinidad and Tobago: Basic Data

### I. Social and Demographic Indicators

Area (thousand sq. km)	5,130	Nutrition	
Population (2000)		Calorie intake	2,853
Total (million)	1.3	(per capita/day)	
Rate of growth (percent per year)	0.6	Protein intake	65
Density (per sq. km.)	250	(per capita grams/day)	
GDP per capita (US\$)	5,900	Health (1997)	1.4
Population characteristics (1999)		Physicians (per thousand)	3.2
Life expectancy at birth (years)	73	Hospital beds (per thousand)	
Crude death rate (per thousand)	7	Access to electricity	92
Infant mortality (per thousand live births)	12	Dwellings (percent)	
Under 5 mortality rate (per thousand)	15	Access to safe water	96
Income distribution, percent of total (1992)		Population (percent)	
By highest 10 percent of households	34.7	Education (1996)	
By lowest 20 percent of households	5.0	Enrollment rates, percent	98
Distribution of labor force, percent (2000)		Primary education	88
Agriculture	8.7	Secondary education	
Industry	13.1		

### Trinidad and Tobago: Basic Data

	1997	1998	1999	Prel. 2000	Proj. 2001
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(In percent of GDP)

#### Origin of GDP 1/

Petroleum	25.1	20.2	22.6	26.0	26.6
Agriculture	2.1	2.0	1.9	1.7	1.6
Manufacturing	7.7	8.5	8.2	7.7	7.8
Construction	8.9	9.7	10.5	9.3	9.3
Services	56.2	59.6	56.8	55.3	54.7

(Annual percentage change; unless otherwise indicated)

#### National accounts and prices

Real GDP	3.5	5.6	5.1	4.8	4.5
Real GDP per capita	2.6	5.0	4.8	4.1	4.0
GDP deflator	1.8	-0.1	4.3	10.4	3.4
Consumer price index (end period)	3.5	5.6	3.4	5.6	2.5
Consumer price index (period average)	3.7	5.6	3.4	3.5	5.1
Unemployment rate (in percent)	15.0	13.5	13.1	12.5	12.1

(In percent of GDP)

#### Public finances 2/

Central government					
Total revenue and grants	27.3	25.2	24.9	25.9	28.3
Total expenditure and net lending	27.2	27.0	25.5	25.9	28.2
<i>Of which:</i> interest	4.6	5.0	4.8	5.4	4.8
Primary fiscal balance	4.7	3.8	4.2	5.2	4.6
Overall fiscal balance	0.1	-1.8	-0.6	0.2	0.2
Net external financing	-4.4	-1.2	1.8	3.4	0.0
Net domestic financing	4.3	3.0	-1.2	-3.6	-0.2

(Annual percentage change; unless otherwise indicated)

#### Money and credit

Net domestic assets of the financial system	22.6	-10.0	12.3	8.3	-1.6
<i>Of which:</i>					
Public sector (net) 3/	84.4	-33.4	-4.0	-79.5	115.3
Private sector	32.3	9.3	20.2	14.2	10.3
Financial system's liabilities to private sector	23.3	-4.4	11.2	18.3	9.7
<i>Of which:</i>					
Broad money	21.6	-7.4	5.6	5.9	9.7
Money and quasi-money	12.8	10.8	6.6	7.1	9.8
Liabilities to private sector (in percent of GDP)	72.3	65.5	66.4	68.3	69.3
Treasury bill rate (in percent)	9.5	11.9	10.4	10.5	10.4

**Trinidad and Tobago: Basic Data**

	1997	1998	1999	Prel. 2000	Proj. 2001
(In millions of U.S. dollars; unless otherwise indicated)					
<b>Balance of payments</b>					
Trade balance	-493	-743	64	663	850
Exports, f.o.b.	2,544	2,264	2,816	4,220	4,799
Imports, c.i.f.	-3,036	-3,008	-2,752	-3,557	-3,949
Services (net)	-89	75	-71	-326	-578
Current transfers	4	22	38	41	41
Current account	-578	-646	31	378	313
Capital account	753	726	132	63	148
Overall balance	175	80	162	441	461
Goods exports (in percent of GDP)	43.4	37.0	41.9	54.8	57.7
Goods imports (in percent of GDP)	51.8	49.2	40.9	46.2	47.4
Current account (in percent of GDP)	-9.9	-10.6	0.5	4.9	3.8
Good exports, f.o.b. (annual percentage change)	1.5	-11.0	24.4	49.9	13.7
Goods imports, c.i.f. (annual percentage change)	40.6	-0.9	-8.5	29.3	11.0
Terms of trade (annual percentage change)	1.5	-18.3	23.3	20.7	-12.7
Real effective exchange rate; (1990=100) (12-month percentage change)	4.9	1.8	4.8	8.1	...
<b>International reserve position and external debt</b>					
Gross official reserves (in US\$ millions)	706	783	945	1,386	1,849
(in months of imports)	2.3	2.7	2.5	3.2	4.1
Net official reserves	680	759	920	1,364	1,821
Public external debt outstanding (in percent of GDP)	26.8	23.9	23.0	21.8	21.7
Debt service ratio 4/	15.0	9.7	8.1	7.8	4.4
<b>IMF data (as of April 30, 2001)</b>					
Membership status	Joined 09/16/1963; Article VIII				
Intervention currency and rate	U.S. dollar/TT\$6.30 = US\$1				
Quota	SDR 335.60 million				
Fund holdings of local currency	SDR 322.09 million				
As percent of quota	100 percent				
Special Drawing Rights Department					
Cumulative SDR allocation	SDR 46.23 million				
Holdings of SDRs	SDR 0.54 million				
Designation Plan	SDR 5.00 million				

Sources: Trinidad and Tobago authorities; Social Indicators of Development, the World Bank; and Fund staff estimates.

1/ Sum may not add to 100 because of exclusion of imputed service charge and VAT.

2/ The fiscal year runs from October 1 to September 30. For example, 1999 refers to October 1, 1998 to September 30, 1999. Prior to 1999, the fiscal year was the calendar year.

3/ Exclusive of changes in government blocked accounts for open market operations.

4/ In percent of exports of goods and services.

Table 1. Trinidad and Tobago: GDP by Sectors of Origin at Constant 1985 Prices

	1996	1997	1998	Prel. 1999	Prel. 2000
(In millions of Trinidad and Tobago dollars)					
<b>Total GDP</b>	<b>17,970</b>	<b>18,594</b>	<b>19,634</b>	<b>20,635</b>	<b>21,621</b>
<b>Petroleum sector</b>	<b>4,387</b>	<b>4,347</b>	<b>4,539</b>	<b>4,907</b>	<b>5,069</b>
Crude oil	2,930	2,807	2,793	2,769	2,647
Gas and oil refining	241	221	281	521	744
Service, marketing, and asphalt	625	693	767	791	821
Petrochemicals	591	626	698	826	857
<b>Nonpetroleum sector</b>	<b>13,583</b>	<b>14,247</b>	<b>15,095</b>	<b>15,729</b>	<b>16,551</b>
Agriculture	630	650	589	616	621
Export	41	39	23	24	23
Domestic	328	321	319	317	320
Sugar	262	290	248	275	278
Manufacturing	1,411	1,643	1,946	2,187	2,362
Construction	1,671	1,918	2,114	2,253	2,411
Distribution	2,122	2,282	2,418	2,579	2,773
Hotels and restaurants	55	66	78	91	97
Government	2,600	2,519	2,611	2,545	2,647
Financial services	1,747	1,799	1,835	1,856	1,912
Other	3,723	3,846	4,078	4,195	4,359
Less: imputed service charge	-375	-476	-573	-595	-631
(Percentage changes)					
<b>Total GDP</b>	<b>3.9</b>	<b>3.5</b>	<b>5.6</b>	<b>5.1</b>	<b>4.8</b>
<b>Petroleum sector</b>	<b>2.0</b>	<b>-0.9</b>	<b>4.4</b>	<b>8.1</b>	<b>3.3</b>
Crude oil	-1.5	-4.2	-0.5	-0.9	-4.4
Gas and oil refining	18.8	-8.6	27.3	85.5	42.9
Service, marketing, and asphalt	4.6	10.8	10.8	3.1	3.8
Petrochemicals	12.2	6.0	11.4	18.4	3.8
<b>Nonpetroleum sector</b>	<b>4.6</b>	<b>4.9</b>	<b>6.0</b>	<b>4.2</b>	<b>5.2</b>
Agriculture	7.5	3.1	-9.3	4.5	0.8
Export	19.9	-5.9	-40.4	5.0	-4.0
Domestic	4.4	-2.1	-0.7	-0.5	1.0
Sugar	10.0	11.0	-14.7	11.0	1.0
Manufacturing	1.1	16.5	18.4	12.4	8.0
Construction	5.5	14.8	10.2	6.6	7.0
Distribution	10.0	7.6	6.0	6.7	7.5
Hotels and restaurants	5.3	18.6	18.3	16.9	7.0
Government	3.5	-3.1	3.6	-2.5	4.0
Financial services	1.2	3.0	2.0	1.2	3.0
Other	3.7	3.3	6.0	2.9	3.9
Less: imputed service charges	-3.7	26.7	20.4	3.9	6.0

Source: Central Statistical Office.

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

	1996	1997	1998	Prel. 1999	Prel. 2000
(In millions of Trinidad and Tobago dollars)					
<b>Total GDP</b>	<b>34,587</b>	<b>36,442</b>	<b>38,459</b>	<b>42,160</b>	<b>48,526</b>
<b>Petroleum sector</b>	<b>10,060</b>	<b>9,131</b>	<b>7,757</b>	<b>9,426</b>	<b>12,569</b>
Crude oil	4,864	4,733	3,348	4,525	6,113
Refining	1,356	846	872	1,512	2,806
Service, marketing, and asphalt	2,033	1,777	2,047	1,821	1,847
Petrochemicals	1,808	1,775	1,489	1,568	1,803
<b>Nonpetroleum sector</b>	<b>24,526</b>	<b>27,311</b>	<b>30,703</b>	<b>32,734</b>	<b>35,957</b>
Agriculture	721	777	783	820	784
Export	43	38	20	33	27
Domestic	401	384	411	394	399
Sugar	277	356	353	393	359
Manufacturing	2,413	2,792	3,270	3,464	3,738
Construction	2,685	3,229	3,749	4,422	4,647
Distribution	5,030	5,653	6,377	7,060	7,856
Hotel	223	352	446	522	658
Government	3,398	3,315	3,489	3,867	3,600
Financial services	4,148	5,194	5,622	5,622	7,410
Other	5,386	5,749	6,458	6,905	7,600
Less: imputed service charge	-892	-1,374	-1,646	-1,821	-2,446
Plus: VAT	1,414	1,624	2,154	1,873	2,109
(In percent of GDP)					
<b>Petroleum sector</b>	<b>29.1</b>	<b>25.1</b>	<b>20.2</b>	<b>22.4</b>	<b>25.9</b>
Crude oil	14.1	13.0	8.7	10.7	12.6
Refining	3.9	2.3	2.3	3.6	5.8
Service, marketing, and asphalt	5.9	4.9	5.3	4.3	3.8
Petrochemicals	5.2	4.9	3.9	3.7	3.7
<b>Nonpetroleum sector</b>	<b>70.9</b>	<b>74.9</b>	<b>79.8</b>	<b>77.6</b>	<b>74.1</b>
Agriculture	2.1	2.1	2.0	1.9	1.6
Export	0.1	0.1	0.1	0.1	0.1
Domestic	1.2	1.1	1.1	0.9	0.8
Sugar	0.8	1.0	0.9	0.9	0.7
Manufacturing	7.0	7.7	8.5	8.2	7.7
Construction	7.8	8.9	9.7	10.5	9.6
Distribution	14.5	15.5	16.6	16.7	16.2
Hotel	0.6	1.0	1.2	1.2	1.4
Government	9.8	9.1	9.1	9.2	7.4
Financial services	12.0	14.3	14.6	13.3	15.3
Other	15.6	15.8	16.8	16.4	15.7
Less: imputed service charges	-2.6	-3.8	-4.3	-4.3	-5.0
Plus: VAT	4.1	4.5	5.6	4.4	4.3

Source: Central Statistical Office.

Table 3. Trinidad and Tobago: Retail Price Index

	1996	1997	1998	1999	2000
A. Period average (1985=100)					
<b>Overall index</b>	<b>185.7</b>	<b>192.5</b>	<b>203.3</b>	<b>210.2</b>	<b>217.7</b>
Food, drink and tobacco	225.3	246.0	279.6	302.0	325.1
Housing and household supplies	172.8	173.2	177.0	179.2	180.7
Clothing and footwear	157.7	155.8	154.8	150.8	148.2
Transportation	177.3	180.7	183.7	185.5	188.4
Other services	175.8	180.5	187.1	192.0	199.1
B. End of period					
<b>Overall index</b>	<b>190.0</b>	<b>196.7</b>	<b>207.7</b>	<b>214.8</b>	<b>226.9</b>
Food, drink and tobacco	239.2	260.0	292.7	318.0	357.3
Housing and household supplies	173.9	174.9	178.7	180.2	180.5
Clothing and footwear	158.0	154.8	154.8	148.7	147.7
Transportation	177.9	182.1	185.2	185.4	191.2
Other services	177.8	183.1	188.7	195.4	204.1
(Annual percentage changes)					
A. Period average					
<b>Overall index</b>	<b>3.3</b>	<b>3.7</b>	<b>5.6</b>	<b>3.4</b>	<b>3.5</b>
Food, drink and tobacco	9.3	9.2	13.7	8.0	7.7
Housing and household supplies	0.9	0.3	2.1	1.3	0.8
Clothing and footwear	-1.0	-1.2	-0.6	-2.6	-1.7
Transportation	0.8	1.9	1.7	1.0	1.6
Other services	2.1	2.7	3.7	2.6	3.7
B. End of period					
<b>Overall index</b>	<b>4.3</b>	<b>3.5</b>	<b>5.6</b>	<b>3.4</b>	<b>5.6</b>
Food, drink and tobacco	12.0	8.7	12.6	8.7	12.3
Housing and household supplies	1.1	0.6	2.2	0.8	0.2
Clothing and footwear	0.0	-2.0	0.0	-4.0	-0.7
Transportation	0.9	2.4	1.7	0.1	3.1
Other services	1.9	3.0	3.1	3.5	4.5

Source: Central Statistical Office.

Table 4. Trinidad and Tobago: Index of Producer Prices by Industry

	1996	1997	1998	1999	2000
	(1978=100)				
<b>Producer prices</b>	<b>338.5</b>	<b>345.1</b>	<b>350.1</b>	<b>356.1</b>	<b>360.6</b>
Food processing	413.7	420.0	423.8	423.9	419.2
Drink and tobacco	397.9	416.8	436.2	470.8	479.8
Chemical and non-metallic products	363.3	378.0	386.2	398.4	415.5
Assembly type industry	296.0	297.0	296.5	293.4	293.5
Other	288.1	290.4	293.3	296.1	298.1
	(Annual percentage changes)				
<b>Producer prices</b>	<b>2.9</b>	<b>1.9</b>	<b>1.4</b>	<b>1.7</b>	<b>1.3</b>
Food processing	7.1	1.5	0.9	0.0	-1.1
Drink and tobacco	-0.3	4.7	4.7	7.9	1.9
Chemical and nonmetallic products	3.7	4.0	2.2	3.2	4.3
Assembly type industry	0.9	0.3	-0.2	-1.0	0.0
Other	2.3	0.8	1.0	1.0	0.7

Source: Central Statistical Office.

Table 5. Trinidad and Tobago: Domestic Prices of Selected Refined Petroleum Products

	1996	1997	1998	1999	2000
(In Trinidad and Tobago dollars per litre)					
<b>Super motor gasoline</b>					
Wholesale	2.18	2.18	2.18	2.18	2.18
Retail	2.45	2.45	2.45	2.45	2.45
<b>Regular motor gasoline</b>					
Wholesale	2.1	2.11	2.11	2.11	2.11
Retail	2.34	2.34	2.34	2.34	2.34
<b>Gas oil</b>					
Wholesale	1.15	1.13	1.13	1.13	1.13
Retail	1.25	1.28	1.28	1.28	1.28
<b>Diesel oil</b>					
	1.07	1.07	1.07	1.07	1.07
<b>Kerosene</b>					
Wholesale	1.07	1.07	1.07	1.07	1.07
Retail	1.15	1.15	1.15	1.15	1.15
(In Trinidad and Tobago dollars per pound)					
<b>Liquefied gas</b>					
Wholesale	0.63	0.63	0.66	0.66	0.66
Retail	1.00	1.00	1.05	1.05	1.05

Sources: National Petroleum Marketing Company; and Central Statistical Office.

Table 6. Trinidad and Tobago: Production and Utilization of Crude Oil and Refined Products

(In thousands of barrels)

	1996	1997	1998	1999	2000
<b>Crude oil and natural gas liquids</b>					
Production	51,519	49,327	49,818	51,339	50,526
Crude oil	47,231	45,214	44,758	45,623	43,593
Natural gas liquid	4,339	4,113	4,060	5,716	6,933
Natural gasoline	1,258	1,229	1,240	1,705	2,086
Other	3,081	2,884	2,820	4,011	4,847
Imports of crude oil	13,219	10,728	26,348	29,157	35,761
Under processing agreement	...	1,169	5,723	1,678	566
Other	...	9,559	20,625	27,478	35,195
Exports	25,605	24,731	22,898	26,400	26,167
Crude oil	21,138	20,322	18,804	21,179	19,188
Natural gas liquid	4,467	4,409	4,094	5,221	6,979
Refinery input	40,249	45,097	50,280	54,744	58,959
Supply to stocks	-1,474	519	-642	...	...
(Opening stocks)	1,474	3,517	2,875	3,987	...
<b>Refined products</b>					
Refinery output	38,125	34,422	48,813	52,782	53,675
LPG	393	887	1,029	1,212	1,311
Mogas	5,431	7,548	10,672	8,889	11,652
Avgas	29	37	24	23	1
Av turbine/Kerosene	4,072	3,291	5,501	5,480	5,927
Gas/diesel oil	7,636	8,438	11,103	13,048	12,659
Fuel oil	15,831	14,244	20,088	20,689	21,807
Lubes/ greases	650	116	379	192	-51
Bitumen	73	156	212	65	305
Petrochemicals	0	2	-57	-263	7
Unfinished	4,030	-286	-138	3,447	57
Imports	3,220	3,777	0	0	233
Exports	27,639	31,753	45,842	49,849	46,834
Other	27,639	31,753	45,842	49,849	46,834
<b>Domestic consumption</b>					
	<b>5,239</b>	<b>5,424</b>	<b>5,846</b>	<b>7,030</b>	<b>6,665</b>
LPG	593	317	581	616	596
Mogas	2,391	2,431	2,663	2,766	2,759
Avgas	2	2	3	3	2
Av turbine/Kerosene	578	573	536	939	849
Gas oil	1,535	1,803	1,717	2,284	2,262
Fuel oil	34	55	21	230	163
Lubes/greases	82	97	96	80	18
Bitumen	68	156	19	118	16
<b>Memorandum items:</b>					
Installed refinery capacity					
(in thousands of barrels per day)	260	175	175	175	175
Capacity utilization (in percent)	42	71	79	86	92
Production of fuel oils					
(in percent of total refined products)	42	41	41	41	41
Motor gasoline (in percent of total refined products)	14	21	22	17	22
Gas/diesel oil (in percent of total refined products)	20	24	23	25	24

Sources: Ministry of Energy; and Central Statistical Office.

Table 7. Trinidad and Tobago: Population, Labor Force and Employment

	1996	1997	1998	1999	2000
(In thousands)					
<b>Population</b>	<b>1,264</b>	<b>1,275</b>	<b>1,282</b>	<b>1,286</b>	<b>1,294</b>
<i>Of which :</i>					
15 years and over	877	897	913	926	956
<b>Labor force</b>	<b>530</b>	<b>541</b>	<b>554</b>	<b>563</b>	<b>573</b>
Male	326	336	345	348	348
Female	205	205	214	215	225
<b>Employed</b>	<b>444</b>	<b>460</b>	<b>479</b>	<b>489</b>	<b>501</b>
Male	283	295	306	310	310
Female	162	165	174	179	191
<b>Unemployed</b>	<b>16</b>	<b>15</b>	<b>14</b>	<b>13</b>	<b>12</b>
Seeking work	11	10	10	9	8
Other unemployed	5	5	4	4	4
<b>Employment by economic sector</b>					
<b>Total</b>	<b>444</b>	<b>460</b>	<b>479</b>	<b>489</b>	<b>501</b>
Agriculture and fishing	43	44	39	40	44
Mining and manufacturing	62	64	70	69	66
Construction (incl. utilities)	52	57	65	67	62
Commerce	82	81	83	89	96
Transport and communication	31	32	36	36	42
Other services	176	182	187	189	193
(In percent)					
Agriculture and fishing	9.6	9.5	8.1	8.1	8.7
Mining and manufacturing	13.9	14.0	14.6	14.0	13.1
Construction (incl. utilities)	11.6	12.4	13.6	13.7	12.4
Commerce	18.4	17.6	17.4	18.2	19.0
Transport and communication	6.9	6.9	7.4	7.3	8.3
Other services	39.6	39.6	38.9	38.7	38.5

Source: Central Statistical Office.

Table 8. Trinidad and Tobago: Employment in Public Enterprises and Utilities

(Number of employees)

	1996	1997	1998	1999	Prei. 2000
<b>Total employees</b>	<b>33,796</b>	<b>33,178</b>	<b>32,443</b>	<b>33,634</b>	<b>33,122</b>
<b>National Insurance Board</b>	<b>519</b>	<b>514</b>	<b>510</b>	<b>519</b>	<b>456</b>
<b>Public utilities</b>	<b>6,805</b>	<b>6,398</b>	<b>5,633</b>	<b>6,035</b>	<b>6,041</b>
<i>Of which:</i>					
Trinidad and Tobago Electricity Co.	2,410	2,091	2,270	2,223	2,419
Water and Sewerage Authority	3,463	3,414	2,413	2,397	1,514
PTSC	240	252	250	640	671
Port Authority	692	641	700	775	1,437
<b>Wholly state-owned companies</b>	<b>18,270</b>	<b>18,136</b>	<b>17,549</b>	<b>17,579</b>	<b>17,424</b>
Caroni Ltd.	9,351	9,347	9,465	9,730	9,273
National Petroleum Marketing Co. Ltd.	576	578	555	565	610
National Gas Ltd.	409	480	490	484	508
Lake Asphalt Ltd.	141	143	...	167	167
International Communications Network Ltd.	181	200	261	305	305
National Agricultural and Marketing Co.	87	65	70	72	108
National Flour Mills Ltd.	547	478	515	573	657
Trinidad and Tobago Forest Products Co. Ltd.	264	263	247	207	230
Trinidad and Tobago Solid Waste Management Co. Ltd.	125	137	152	130	130
National Quarries Co. Ltd.	75	110	95	87	80
National Feed Mills Ltd.	29	29	...	...	...
PETROTRIN	5,496	5,360	4,878	4,682	4,765
Youth Training and Employment Partnership Program	971	927	798	553	561
<b>Majority-owned companies</b>	<b>7,674</b>	<b>7,643</b>	<b>8,369</b>	<b>9,158</b>	<b>8,898</b>
<i>Of which:</i>					
Pt. Lisas Industrial Port Dev. Co. Ltd.	818	500	500	510	772
National Helicopter Services Ltd.	45	49	63	63	74
First Citizens Bank	1,008	1,009	964	951	1,074
Telecommunications Services of Trinidad and Tobago	2,816	2,825	2,903	3,150	2,724
National Maintenance Training and Security Co. Ltd.	2,549	3,000	3,688	4,238	4,018
Trinidad and Tobago Mortgage Finance Co. Ltd.	55	63	62	69	70
Agricultural Development Bank	117	137	126	118	119
Small Business Development Co. Ltd.	46	45	47	47	42
Taurus Services Ltd. 1/	0	0	34	34	...

Sources: Ministry of Finance; Central Personnel Office; and Fund staff estimates.

1/ Taurus Services started reporting in 1998.

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

(Period average: 1977 = 100)

	1996	1997	1998	1999	Prel. 2000
(Annual percentage changes)					
<b>All industry</b>					
Production	5.7	6.4	11.4	10.9	4.5
Weekly earnings	7.8	6.7	5.0	-5.0	11.1
Productivity per man/hour	5.8	7.7	15.2	6.4	5.1
Employment	0.0	2.2	-0.9	4.3	0.8
Hours worked	-0.1	-1.3	-3.9	4.2	-0.5
Earnings per man/hour	7.9	8.0	8.9	-8.9	11.7
Unit labor cost	2.1	0.2	-6.3	-14.4	6.3
<b>Manufacturing (excluding oil and sugar)</b>					
Production	4.3	20.0	25.2	13.8	13.2
Weekly earnings	6.5	8.5	7.4	0.6	7.6
Productivity per man/hour	1.5	21.6	29.7	4.2	14.1
Employment	0.4	2.3	-2.1	2.6	2.6
Hours worked	2.8	-1.7	-4.5	9.0	-0.5
Earnings per man/hour	3.7	10.1	11.9	-7.7	8.1
Unit labor cost	2.2	-11.5	-17.8	-11.4	-5.2
<b>Oil refining</b>					
Production	16.4	12.2	33.5	25.2	17.5
Weekly earnings	13.3	5.5	-0.9	-20.3	29.2
Productivity per man/hour	26.3	13.4	38.9	37.4	15.6
Employment	-2.0	1.6	7.4	3.1	-4.2
Hours worked	-9.9	-1.2	-5.4	-9.3	1.6
Earnings per man/hour	23.2	6.7	4.5	-12.8	27.0
Unit labor cost	-3.1	-6.7	-34.5	-36.5	9.8

Sources: Central Statistical Office; and Fund staff estimates.

1/ All employees.

Table 10. Trinidad and Tobago: Central Government Operations

	1996	1997	1998	1998/99	1999/2000
(In millions of Trinidad and Tobago dollars)					
<b>Revenue and grants</b>	<b>9,542</b>	<b>9,954</b>	<b>9,702</b>	<b>10,264</b>	<b>12,144</b>
Current	9,537	9,126	9,673	9,999	12,133
Petroleum	2,727	1,555	661	1,092	3,206
Nonpetroleum	6,810	7,571	9,012	8,907	8,926
Capital and grants 1/	6	828	29	265	11
<b>Expenditure and net lending</b>	<b>9,701</b>	<b>9,913</b>	<b>10,400</b>	<b>10,526</b>	<b>12,068</b>
Current expenditure	9,120	8,770	9,540	10,008	10,860
Wages and salaries	3,484	3,227	3,522	3,665	3,141
Other goods and services	919	930	960	1,095	1,236
Interest payments	1,581	1,690	1,916	1,986	2,520
Transfer and subsidies	3,137	2,923	3,143	3,262	3,962
Capital expenditure and net lending	580	1,142	860	518	1,208
<b>Current account balance</b>	<b>416</b>	<b>356</b>	<b>133</b>	<b>-10</b>	<b>1,273</b>
<b>Overall balance</b>	<b>-159</b>	<b>41</b>	<b>-698</b>	<b>-263</b>	<b>76</b>
<b>Financing</b>	<b>159</b>	<b>-41</b>	<b>698</b>	<b>263</b>	<b>-76</b>
Foreign financing	96	-1,596	-458	750	1,608
Domestic financing	63	1,555	1,156	-488	-1,684
Financial system	-324	702	-1,028	-354	-2,084
Other	386	853	2,184	-134	400
(In percent of GDP)					
<b>Revenue and grants</b>	<b>27.6</b>	<b>27.3</b>	<b>25.2</b>	<b>24.9</b>	<b>25.9</b>
Petroleum	7.9	4.3	1.7	2.6	6.8
Nonpetroleum 1/	19.7	20.8	23.4	21.6	19.0
<b>Expenditure and net lending</b>	<b>28.0</b>	<b>27.2</b>	<b>27.0</b>	<b>25.5</b>	<b>25.7</b>
Current	26.4	24.1	24.8	24.3	23.1
Capital expenditure and net lending	1.7	3.1	2.2	1.3	2.6
<b>Current balance</b>	<b>1.2</b>	<b>1.0</b>	<b>0.3</b>	<b>0.0</b>	<b>2.7</b>
<b>Overall balance</b>	<b>-0.5</b>	<b>0.1</b>	<b>-1.8</b>	<b>-0.6</b>	<b>0.2</b>
<b>Financing</b>	<b>0.5</b>	<b>-0.1</b>	<b>1.8</b>	<b>0.6</b>	<b>-0.2</b>
External financing	0.3	-4.4	-1.2	1.8	3.4
Domestic financing	0.2	4.3	3.0	-1.2	-3.6

Sources: Ministry of Finance; and Fund staff estimates.

1/ From 1998/99 on, privatization is treated as financing.

Table 11. Trinidad and Tobago: Central Government Revenue and Grants

(In millions of Trinidad and Tobago dollars)

	1996	1997	1998	1998/99	1999/2000
<b>Total revenue and grants</b>	<b>9,542</b>	<b>9,954</b>	<b>9,702</b>	<b>10,264</b>	<b>12,144</b>
Petroleum revenue	2,727	1,555	661	1,092	3,206
Corporation tax	1,902	941	173	480	2,441
Withholding tax	679	527	450	520	575
Oil royalties	113	49	14	51	151
Unemployment levy	14	18	0	20	20
National recovery impost	18	20	24	22	20
<b>Nonpetroleum revenue</b>	<b>6,810</b>	<b>7,571</b>	<b>9,012</b>	<b>8,907</b>	<b>8,926</b>
Tax revenue	6,034	6,649	7,753	7,579	7,706
Taxes on income	3,033	3,132	3,389	3,442	3,610
Companies	904	1,067	1,082	1,055	1,055
Individuals	1,787	1,765	1,894	2,013	2,013
National health surcharge	131	128	120	123	123
Business levy	89	85	88	80	80
Withholding tax	112	79	191	163	163
Insurance surrender tax	5	8	7	7	7
Social security contributions	8	9	10	12	12
Taxes on property	59	57	60	62	64
Taxes on goods and services	2,370	2,739	3,426	3,207	3,128
Excise duties	610	758	794	892	892
Petrol	336	458	484	580	580
Other	274	300	310	312	312
Betting and entertainment	12	3	15	0	0
Liquor and miscellaneous licenses	9	10	9	9	9
Motor vehicle taxes	173	202	302	297	297
VAT	1,414	1,624	2,154	1,850	1,890
Road improvement tax				57	57
Other 2/	151	143	152	101	101
Taxes on international trade	496	607	781	776	782
Import duties	489	564	740	728	748
Import surcharge/ consolidated special levy	5	5	4	43	43
Airport departure tax	34	37	40	4	4
Stamp duties	68	105	88	81	81
<b>Nontax revenue</b>	<b>776</b>	<b>922</b>	<b>1,259</b>	<b>1,327</b>	<b>1,221</b>
Fees service charges and rentals 3/	194	258	737	760	665
Property income	582	665	529	550	550
Profits from nonfinancial enterprises	493	476	256	328	294
Interest	74	184	189	178	182
Profits from public financial institutions	18	6	79	62	63
Central bank profits	15	4	77	59	76
Profits from other financial institutions	3	2	2	2	3
<b>Capital revenue and grants</b>	<b>6</b>	<b>828</b>	<b>29</b>	<b>265</b>	<b>11</b>

Source: Ministry of Finance.

1/ The central government switched to an October 1-September 30 fiscal year in 1980.

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

3/ Excludes oil impost but includes post office profits and other nontax revenue.

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

	1996	1997	1998	1998/99	1999/2000
(As a percentage of GDP)					
<b>Revenue and grants</b>	<b>27.6</b>	<b>27.3</b>	<b>25.2</b>	<b>24.9</b>	<b>25.9</b>
<b>Petroleum revenue 1/</b>	<b>7.9</b>	<b>4.3</b>	<b>0.5</b>	<b>1.2</b>	<b>5.2</b>
Corporation tax	5.5	2.6	1.2	1.3	1.2
Royalties	2.0	1.4	0.0	0.1	0.3
<b>Nonpetroleum revenue</b>	<b>19.7</b>	<b>20.8</b>	<b>23.4</b>	<b>21.6</b>	<b>19.0</b>
Tax revenue	17.4	18.2	20.2	18.4	16.4
Income	8.8	8.6	8.8	8.3	7.7
Goods and services	6.9	7.5	8.9	7.8	6.7
VAT	4.1	4.5	5.6	4.5	4.0
Other	2.8	3.1	3.3	3.3	2.6
International trade	1.4	1.7	2.0	1.9	1.7
Import duties 2/	1.4	1.5	1.9	1.8	1.6
Other 3/	0.0	0.1	0.1	0.1	0.1
Property	0.2	0.2	0.2	0.1	0.1
Other 4/	0.2	0.3	0.3	0.2	0.3
Nontax revenue	2.2	2.5	3.3	3.2	2.6
Fees, charges and rentals	0.6	0.7	1.9	1.8	1.4
Public enterprise profits	1.4	1.3	0.7	0.8	0.6
Central bank profits	0.0	0.0	0.2	0.1	0.2
Interest receipts	0.2	0.5	0.5	0.4	0.4
<b>Capital revenue and grants</b>	<b>0.0</b>	<b>2.3</b>	<b>0.1</b>	<b>0.6</b>	<b>0.0</b>
(In percent of total revenue and grants)					
<b>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>Petroleum revenue</b>	<b>28.6</b>	<b>15.6</b>	<b>6.8</b>	<b>10.6</b>	<b>26.4</b>
Corporation tax	19.9	9.5	1.8	4.7	20.1
Royalties	7.1	5.3	4.6	5.1	4.7
<b>Nonpetroleum revenue</b>	<b>71.4</b>	<b>76.1</b>	<b>92.9</b>	<b>86.8</b>	<b>73.5</b>
Taxes	63.2	66.8	79.9	73.8	63.5
Income	31.8	31.5	34.9	33.5	29.7
Goods and services	24.8	27.5	35.3	31.2	25.8
VAT	14.8	16.3	22.2	18.0	15.6
Other	10.0	11.2	13.1	13.2	10.2
International trade	5.2	6.1	8.0	7.6	6.4
Import duties 2/	5.1	5.7	7.6	7.1	6.2
Other 3/	0.1	0.4	0.4	0.5	0.3
Property	0.6	0.6	0.6	0.6	0.5
Other 4/	0.8	1.1	1.0	0.9	1.0
<b>Capital revenue and grants</b>	<b>0.1</b>	<b>8.3</b>	<b>0.3</b>	<b>2.6</b>	<b>0.1</b>

Source: Ministry of Finance.

1/ Petroleum includes oil and gas.

2/ Includes stamp tax on bills of entry and consolidated special levy/import surcharge.

3/ Airport and port departure taxes, export tax, and miscellaneous trade taxes.

4/ Stamp duties and social security contributions.

Table 13. Trinidad and Tobago: Central Government Expenditure

(In millions of Trinidad and Tobago dollars)

	1996	1997	1998	1998/99	1999/2000
<b>Total expenditure</b>	<b>9,701</b>	<b>9,913</b>	<b>10,400</b>	<b>10,526</b>	<b>12,068</b>
<b>Current expenditure</b>	<b>9,120</b>	<b>8,770</b>	<b>9,540</b>	<b>10,008</b>	<b>10,860</b>
Wages and salaries 1/	3,484	3,227	3,522	3,665	3,141
Other goods and services	919	930	960	1,095	1,236
Interest payments	1,581	1,690	1,916	1,986	2,520
Domestic	920	951	1,207	1,272	1,681
External	661	739	710	714	839
Transfers and subsidies	3,137	2,923	3,143	3,262	3,962
Households	953	997	1,122	1,193	1,344
Public sector bodies	1,547	1,237	1,151	1,129	1,334
Local governments	646	658	707	724	724
Statutory authorities	70	66	80	71	71
State enterprises	554	161	222	186	186
Public utilities	278	351	143	148	148
Nonprofit organizations	281	359	434	471	471
Abroad	77	62	67	69	69
Other	278	268	368	368	368
<b>Capital expenditure and net lending</b>	<b>658</b>	<b>1,348</b>	<b>1,078</b>	<b>742</b>	<b>1,448</b>
Capital formation	658	1,348	1,078	742	1,448
Net lending	-78	-206	-219	-224	-241

Source: Ministry of Finance.

1/ Includes contributions to the National Insurance Board.

Table 14. Trinidad and Tobago: Central Government Expenditure Ratios

	1996	1997	1998	1998/99	1999/2000
(In percent of GDP)					
<b>Total expenditure</b>	<b>28.0</b>	<b>27.2</b>	<b>27.0</b>	<b>25.5</b>	<b>25.7</b>
<b>Current expenditure</b>	26.4	24.1	24.8	24.3	23.1
Wages and salaries 1/	10.1	8.9	9.2	8.9	6.7
Other goods and services	2.7	2.6	2.5	2.7	2.6
Interest payments	4.6	4.6	5.0	4.8	5.4
Domestic	2.7	2.6	3.1	3.1	3.6
External	1.9	2.0	1.8	1.7	1.8
Transfers and subsidies	9.1	8.0	8.2	7.9	8.4
Public sector 2/	4.5	3.4	3.0	2.7	2.8
Households	2.8	2.7	2.9	2.9	2.9
Other 3/	1.8	1.9	2.3	2.3	2.7
<b>Capital expenditure</b>	<b>1.9</b>	<b>3.7</b>	<b>2.8</b>	<b>1.8</b>	<b>3.1</b>
Capital formation	1.9	3.7	2.8	1.8	3.1
<b>Net lending</b>	<b>-0.2</b>	<b>-0.6</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.5</b>
(In percent of total expenditure)					
<b>Total expenditure</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>Current expenditure</b>	<b>94.0</b>	<b>88.5</b>	<b>91.7</b>	<b>95.1</b>	<b>90.0</b>
Wages and salaries 1/	35.9	32.6	33.9	34.8	26.0
Other goods and services	9.5	9.4	9.2	10.4	10.2
Interest payments	16.3	17.1	18.4	18.9	20.9
Domestic	9.5	9.6	11.6	12.1	13.9
External	6.8	7.5	6.8	6.8	7.0
Transfers and subsidies	32.3	29.5	30.2	31.0	32.8
Public sector 2/	15.9	12.5	11.1	10.7	11.1
Households	9.8	10.1	10.8	11.3	11.1
Other 3/	6.6	7.0	8.4	8.9	10.6
<b>Capital expenditure</b>	<b>6.8</b>	<b>13.6</b>	<b>10.4</b>	<b>7.0</b>	<b>12.0</b>
Capital formation	6.8	13.6	10.4	7.0	12.0
<b>Net lending</b>	<b>-0.8</b>	<b>-2.1</b>	<b>-2.1</b>	<b>-2.1</b>	<b>-2.0</b>

Source: Ministry of Finance.

1/ Includes contributions to the National Insurance Board.

2/ Includes statutory bodies, state enterprises (including public utilities), and local governments.

3/ Includes nonprofit organizations.

Table 15. Trinidad and Tobago: Stock of Outstanding Central Government Domestic Paper

	1996	1997	1998	1998/99
(In millions of Trinidad and Tobago dollars)				
<b>Treasury bills</b>	<b>983</b>	<b>983</b>	<b>983</b>	<b>983</b>
Financial system	791	753	660	842
Central bank	26	58	0	0
Commercial banks	765	695	660	842
Other 1/	192	230	323	141
<b>Government bonds</b>	<b>5,333</b>	<b>7,173</b>	<b>7,865</b>	<b>8,150</b>
Financial system	2,384	3,768	1,992	1,856
Central bank	0	0	0	0
Commercial banks	1,411	2,578	1,434	1,341
Trust and mortgage finance companies	973	1,190	558	514
Nonfinancial system	2,949	3,405	5,873	6,295
<b>Total domestic debt</b>	<b>6,316</b>	<b>8,156</b>	<b>8,848</b>	<b>9,133</b>
Financial system	3,175	4,521	2,652	2,698
Nonfinancial system	3,141	3,635	6,196	6,436
(In percent of GDP)				
<b>Treasury bills</b>	<b>2.8</b>	<b>2.7</b>	<b>2.6</b>	<b>2.4</b>
Financial system	2.3	2.1	1.7	2.0
Central bank	0.1	0.2	0.0	0.0
Commercial banks	2.2	1.9	1.7	2.0
Other	0.6	0.6	0.8	0.3
<b>Government bonds</b>	<b>15.4</b>	<b>19.7</b>	<b>20.4</b>	<b>19.8</b>
Financial system	6.9	10.3	5.2	4.5
Commercial banks	4.1	7.1	3.7	3.3
Trust and mortgage finance companies	2.8	3.3	1.4	1.2
Other	8.5	9.3	15.3	15.3
<b>Total domestic debt</b>	<b>18.3</b>	<b>22.4</b>	<b>23.0</b>	<b>22.1</b>
Financial system	9.2	12.4	6.9	6.5
Nonfinancial system	9.1	10.0	16.1	15.6

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

1/ Includes other financial institutions and the nonbank public.

Table 16. Trinidad and Tobago: Summary Accounts of the Consolidated Financial System 1/

	1996	1997	1998	1999	2000
(In millions of Trinidad and Tobago dollars)					
<b>Net foreign assets</b>	<b>4,776</b>	<b>6,008</b>	<b>6,867</b>	<b>7,422</b>	<b>10,846</b>
Net international reserves	4,329	5,266	6,155	6,709	10,051
Other foreign assets (net)	447	742	712	713	796
<b>Net domestic assets</b>	<b>16,605</b>	<b>20,350</b>	<b>18,324</b>	<b>20,578</b>	<b>22,276</b>
Credit to public sector	2,422	3,880	2,649	2,238	-393
Central government	1,733	2,877	2,090	1,664	-1,246
Rest of the public sector	690	1,003	559	575	853
Credit to private sector	11,033	14,594	15,365	18,476	21,108
Other items (net)	3,149	1,876	310	-136	1,561
<b>Liabilities to the private sector</b>	<b>21,381</b>	<b>26,358</b>	<b>25,190</b>	<b>28,000</b>	<b>33,122</b>
Private capital and reserves	2,798	3,413	3,946	4,688	6,040
Currency outside banks	910	1,063	1,020	1,292	1,271
Deposit liabilities	13,660	15,225	17,111	18,283	19,792
<i>Of which</i>					
Foreign currency	3,263	3,925	4,606	5,867	6,837
Fund-raising instruments 2/	2,468	4,069	1,389	1,232	5,014
Other liabilities	1,545	2,587	1,725	2,504	1,006
(Annual percentage change in relation to previous year's liabilities to the private sector)					
Net international reserves	9.2	4.4	3.4	2.2	11.9
Net domestic assets	10.2	17.5	-7.7	8.9	6.1
<i>Of which</i>					
Credit to the public sector	-1.4	6.8	-4.7	-1.6	-9.4
Credit to the private sector	3.6	16.7	2.9	12.3	9.4
Broad money	14.5	14.7	-4.9	3.6	3.7
Money and quasi-money	7.2	7.3	5.6	4.0	4.1
Liabilities of the private sector	19.4	23.3	-4.4	11.2	18.3
(Annual percentage changes)					
Net domestic assets	12.2	22.6	-10.0	12.3	8.3
Credit to the private sector	6.6	32.3	5.3	20.2	14.2
Liabilities of the private sector	19.4	23.3	-4.4	11.2	18.3
Private capital and reserves	25.9	22.0	15.6	18.8	28.8
Deposits	9.8	11.5	12.4	6.9	8.3

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 17. Trinidad and Tobago: Monetary Survey

(In millions of Trinidad and Tobago dollars)

	1996	1997	1998	1999	2000
<b>Net foreign assets</b>	<b>4,777</b>	<b>5,854</b>	<b>6,601</b>	<b>7,105</b>	<b>10,477</b>
<b>Net international reserves</b>	<b>4,329</b>	<b>5,266</b>	<b>6,155</b>	<b>6,709</b>	<b>10,051</b>
Monetary authorities	3,141	4,286	4,779	5,796	8,595
Commercial banks	1,188	980	1,376	913	1,455
Other foreign assets/liabilities	448	588	447	396	426
Monetary authorities	448	500	446	397	427
Commercial banks	0	88	0	0	0
<b>Net domestic assets</b>	<b>11,858</b>	<b>14,424</b>	<b>12,628</b>	<b>13,513</b>	<b>12,149</b>
Domestic credit	11,251	14,127	13,075	14,560	13,417
Net credit to public sector	1,142	2,435	1,590	1,091	-1,945
Net credit to government	639	1,524	1,304	642	-2,069
Credit to government	1,958	3,679	2,071	2,255	2,060
Loans	1,958	3,679	2,071	2,255	2,060
Advances	2	0	5	2	7
T-bill holdings	544	1,101	631	853	965
Other securities	1,411	2,578	1,434	1,400	1,088
Other	0	0	0	0	0
Liabilities	1,319	2,155	767	1,613	4,129
Deposits of government	1,319	2,155	767	1,613	4,129
<i>Of which</i>					
Oil revenue stabilization fund	0	0	0	0	416
Net credit to other public sector (nonfinancial)	504	912	286	450	125
Credit to other public sector (nonfinancial)	1,278	1,700	1,463	1,400	1,029
Loans	1,278	1,700	1,463	1,400	1,029
Advances	1,158	1,017	1,237	883	704
Securities	120	683	226	517	325
Other	0	0	0	0	0
Liabilities	774	789	1,177	950	904
Deposits of other public sector	774	789	1,177	950	904
Other	0	0	0	0	0
Credit to the economy	10,109	11,692	11,485	13,469	15,361
Nonbank financial institutions	2,654	1,557	841	1,440	1,987
Credit to the private sector	7,455	10,134	10,645	12,029	13,375
Enterprises	4,327	5,600	5,493	6,094	7,377
Households	3,129	4,534	5,152	5,934	5,998
Other items (net)	607	297	-448	-1,048	-1,268
<b>Liabilities to the private sector</b>	<b>16,635</b>	<b>20,278</b>	<b>19,229</b>	<b>20,618</b>	<b>22,625</b>
Private capital and reserves	2,129	2,637	2,888	3,364	4,349
<b>Broad money</b>	<b>14,507</b>	<b>17,641</b>	<b>16,341</b>	<b>17,253</b>	<b>18,276</b>
Money and quasi-money	12,146	13,705	15,186	16,191	17,343
Currency outside banks	910	1,063	1,020	1,292	1,271
Deposits	11,236	12,642	14,166	14,899	16,072
<i>Of which</i>					
Foreign currency	2,968	3,352	3,885	4,158	5,236
Fund-raising instruments	2,361	3,936	1,155	1,062	933

Source: Central Bank of Trinidad and Tobago.

Table 18. Trinidad and Tobago: Summary Accounts of the Central Bank

(In millions of Trinidad and Tobago dollars)

	1996	1997	1998	1999	2000
<b>Net foreign assets</b>	<b>3,589</b>	<b>4,786</b>	<b>5,225</b>	<b>6,192</b>	<b>9,022</b>
Net international reserves	3,141	4,286	4,779	5,796	8,595
Assets	3,368	4,419	4,889	5,907	8,705
Liabilities	227	132	110	112	110
Other foreign assets/liabilities	448	500	446	397	427
<b>Net domestic assets</b>	<b>-70</b>	<b>-691</b>	<b>-731</b>	<b>-1,404</b>	<b>-3,855</b>
Domestic credit	-422	-1,011	-454	-1,145	-3,468
Net credit to public sector	-807	-1,389	-831	-1,524	-3,848
Net credit to government	-1,139	-1,719	-694	-1,475	-4,046
Claims on central government	26	-204	-328	-603	-980
Loans	26	384	0	15	0
Government securities	26	384	0	15	0
Less: Sterilization (Blocked Account)	0	-588	-328	-618	-980
Deposits of central government	1,165	1,515	366	871	3,066
<i>Of which</i>					
Oil revenue stabilization fund	0	0	0	0	416
Net credit to rest of public sector	332	330	-138	-49	198
Claims on the rest of public sector	346	344	334	333	328
Deposits of rest of public sector	13	14	472	382	129
Net claims on financial institutions	385	378	377	380	380
Other items (net)	352	320	-277	-260	-387
<b>Reserve money</b>	<b>3,519</b>	<b>4,095</b>	<b>4,494</b>	<b>4,788</b>	<b>5,167</b>
Currency issue	1,165	1,323	1,335	1,756	1,698
Deposits of commercial banks	2,122	2,512	2,770	2,558	2,943
Deposits of nonbank financial institutions	232	259	389	474	526

Source: Central Bank of Trinidad and Tobago.

Table 19. Trinidad and Tobago: Consolidated Accounts of the Commercial Banks

(In millions of Trinidad and Tobago dollars)

	1996	1997	1998	1999	2000
<b>Net foreign assets</b>	<b>1,188</b>	<b>1,068</b>	<b>1,376</b>	<b>913</b>	<b>1,455</b>
Net international reserves	1,188	980	1,376	913	1,455
Other foreign assets/liabilities	0	88	0	0	0
<b>Monetary reserves and currency holdings</b>	<b>2,378</b>	<b>2,773</b>	<b>3,105</b>	<b>3,022</b>	<b>3,214</b>
Deposits with central bank	2,122	2,512	2,790	2,558	2,788
Local currency holdings	255	260	315	464	427
<b>Net domestic assets</b>	<b>10,195</b>	<b>11,827</b>	<b>12,960</b>	<b>14,713</b>	<b>16,135</b>
Domestic credit	12,058	15,516	13,907	16,084	17,264
Net credit to public sector	1,949	3,824	2,421	2,615	1,903
Net credit to government	1,778	3,243	1,998	2,116	1,977
Credit to government	1,932	3,295	2,071	2,240	2,060
Loans	1,932	3,295	2,071	2,240	2,060
Advances	2	0	5	2	7
Treasury bill holdings	518	717	631	838	964
Other securities	1,411	2,578	1,434	1,400	1,088
Liabilities	154	52	73	124	83
Deposits of government	154	52	73	124	83
Net credit to other public sector (nonfinancial)	171	581	424	499	-74
Credit to other public sector (nonfinancial)	932	1,356	1,129	1,067	701
Loans	932	1,356	1,129	1,067	701
Advances	812	673	903	550	376
Securities	120	683	226	517	325
Liabilities	761	775	705	568	775
Deposits of other public sector	761	775	705	568	775
Claims on rest of the economy	10,109	11,692	11,485	13,469	15,361
Nonbank financial institutions	2,654	1,557	841	1,440	1,987
Private sector	7,455	10,134	10,645	12,029	13,375
Households	3,129	4,534	5,152	5,934	5,998
Other items (net)	-1,863	-3,689	-947	-1,371	-1,129
<b>Liabilities to the central bank</b>	<b>395</b>	<b>388</b>	<b>387</b>	<b>385</b>	<b>383</b>
<b>Liabilities to the private sector</b>	<b>13,365</b>	<b>15,279</b>	<b>17,054</b>	<b>18,263</b>	<b>20,421</b>
Private capital and reserves	2,129	2,637	2,888	3,364	4,349
Deposits	11,236	12,642	14,166	14,899	16,072
<i>Of which</i>					
Foreign currency	2,968	3,352	3,885	4,158	5,236
Demand deposits	2,386	2,791	2,598	3,118	3,768
Time deposits	3,664	3,876	4,905	4,884	4,876
Savings deposits	5,187	5,975	6,662	6,896	7,428
Fund raising instruments	2,361	3,936	1,155	1,062	933

Source: Central Bank of Trinidad and Tobago.

Table 20. Trinidad and Tobago: Commercial Bank Loans and Advances

	1996	1997	1998	1999	2000
(In millions of Trinidad and Tobago dollars)					
<b>Total loans and advances</b>	<b>8,147</b>	<b>10,004</b>	<b>11,455</b>	<b>12,325</b>	<b>13,223</b>
<b>Public sector</b>	<b>841</b>	<b>685</b>	<b>925</b>	<b>567</b>	<b>622</b>
Central government	8	6	15	10	...
Local governments	0	0	2	16	...
Public financial institutions	21	6	8	7	...
Statutory boards	136	39	36	164	...
Public enterprises	676	634	864	370	...
<b>Private sector</b>	<b>7,306</b>	<b>9,319</b>	<b>10,530</b>	<b>11,758</b>	<b>12,601</b>
Businesses	4,172	4,764	5,372	5,740	6,603
<i>Of which:</i>					
Agriculture	103	107	117	289	98
Petroleum	77	82	157	148	333
Manufacturing	1,082	1,087	1,424	1,352	1,619
Construction	212	337	383	634	578
Real estate	136	82	85	96	14
Services	2,562	3,069	3,206	3,221	3,961
<i>Of which:</i>					
Distribution	860	816	879	544	951
Financial services	1,046	1,539	1,172	1,322	1,622
Financial institutions	266	196	264	275	273
Consumers	3,134	4,555	5,158	6,018	5,998
(In percent of loans and advances)					
<b>Public sector</b>	<b>10.3</b>	<b>6.8</b>	<b>8.1</b>	<b>4.6</b>	<b>4.7</b>
<b>Private sector</b>	<b>89.7</b>	<b>93.2</b>	<b>91.9</b>	<b>95.4</b>	<b>95.3</b>
Businesses	51.2	47.6	46.9	46.6	49.9
<i>Of which:</i>					
Agriculture	1.3	1.1	1.0	2.3	0.7
Petroleum	0.9	0.8	1.4	1.2	2.5
Manufacturing	13.3	10.9	12.4	11.0	12.2
Construction	2.6	3.4	3.3	5.1	4.4
Real estate	1.7	0.8	0.7	0.8	0.1
Services	31.4	30.7	28.0	26.1	30.0
<i>Of which:</i>					
Distribution	10.6	8.2	7.7	4.4	7.2
Financial services	12.8	15.4	10.2	10.7	12.3
Financial institutions	3.3	2.0	2.3	2.2	2.1
Consumers	38.5	45.5	45.0	48.8	45.4

Source: Central Bank of Trinidad and Tobago.

Table 21. Trinidad and Tobago: Summary Accounts of the Nonbank Financial Institutions (NBFIs)

(In millions of Trinidad and Tobago dollars)

	1996	1997	1998	1999	2000
I. Trust and Mortgage Companies					
<b>Monetary reserves and currency</b>	<b>168</b>	<b>188</b>	<b>250</b>	<b>304</b>	<b>387</b>
<b>Net domestic assets</b>	<b>3,749</b>	<b>4,824</b>	<b>3,960</b>	<b>4,845</b>	<b>7,781</b>
Credit to public sector	1,204	1,382	735	741	1,283
Central government	981	1,238	690	706	687
Rest of public sector	223	144	45	34	595
Local government	0	4	4	5	0
Statutory bodies	-3	-30	-19	-17	-66
Public utilities	82	54	51	61	168
Non-financial state enterprises	145	116	9	-14	494
Credit to private sector	2,561	3,321	3,428	4,300	5,875
Credit to other financial instns (net)	-178	-87	-408	-495	74
Credit to commercial banks (net)	280	245	164	841	896
Credit to nonbank financial institutions	-339	-295	-513	-1,025	-753
Credit to public financial institutions	-119	-37	-58	-310	-69
Other items (net)	162	207	205	298	550
<b>Liabilities to the central bank</b>	<b>6</b>	<b>9</b>	<b>8</b>	<b>7</b>	<b>6</b>
<b>Liabilities to the private sector</b>	<b>3,910</b>	<b>5,003</b>	<b>4,203</b>	<b>5,142</b>	<b>8,162</b>
Private capital and reserves	346	351	451	603	982
Time deposits	1,911	1,932	1,793	1,865	2,093
<i>Of which</i>					
Foreign currency	257	400	469	752	618
Other liabilities 1/	1,653	2,720	1,959	2,675	5,087
<i>Of which</i>					
Fund-raising instruments 1/	108	133	234	170	4,081

Table 21. Trinidad and Tobago: Summary Accounts of the Nonbank Financial Institutions (NBFIs)

(In millions of Trinidad and Tobago dollars)

	1996	1997	1998	1999	2000
II. Finance Houses and Merchant Banks					
<b>Net foreign assets</b>	<b>-1</b>	<b>154</b>	<b>266</b>	<b>317</b>	<b>370</b>
Assets	169	300	508	523	691
Liabilities	170	146	242	206	321
<b>Monetary reserves and currency</b>	<b>68</b>	<b>79</b>	<b>154</b>	<b>175</b>	<b>215</b>
<b>Net domestic assets</b>	<b>787</b>	<b>879</b>	<b>1,385</b>	<b>1,791</b>	<b>1,787</b>
Credit to public sector	76	62	325	406	269
Central government	113	116	96	315	136
Rest of the public sector	-37	-53	229	91	133
Local government	-6	-16	0	0	0
Statutory bodies	-40	-31	-9	-11	163
Public utilities	4	3	5	9	19
Nonfinancial state enterprises	5	-10	232	93	-49
Credit to private sector	1,017	1,138	1,292	2,147	1,859
Credit to other financial institutions (net)	-90	-251	-158	-560	276
Credit to private financial institutions (net)	90	-139	263	-249	453
Credit to public financial institutions (net)	-180	-113	-421	-311	-176
Other items (net)	-216	-69	-74	-202	-617
<b>Liabilities to the central bank</b>	<b>19</b>	<b>36</b>	<b>45</b>	<b>43</b>	<b>37</b>
<b>Liabilities to the private sector</b>	<b>835</b>	<b>1,077</b>	<b>1,759</b>	<b>2,241</b>	<b>2,335</b>
Private capital and reserves	323	425	608	721	708
Total deposits	513	651	1,151	1,520	1,627
<i>Of which:</i>					
Foreign currency	38	173	252	957	983
Time deposits	513	651	1,151	1,520	1,627

Source: Central Bank of Trinidad and Tobago.

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

Table 22. Trinidad and Tobago: Summary Accounts of the Development Banks 1/

(In millions of Trinidad and Tobago dollars)

	1996	1997	1998	1999	2000
<b>Net foreign assets</b>	<b>-191</b>	<b>-38</b>	<b>-34</b>	<b>-29</b>	<b>-25</b>
<b>Net domestic assets</b>	<b>191</b>	<b>38</b>	<b>34</b>	<b>29</b>	<b>25</b>
Net claims on public sector	-447	-440	-431	-418	-418
Local balances due to central government	-267	-267	-267	-263	-263
Local balances due to public bodies	-180	-173	-164	-155	-155
Other liabilities	-127	-145	-244	-229	-253
Credit to private sector	887	923	1,025	1,027	1,055
Securities	50	79	135	75	74
Loans and advances	838	844	890	952	981
Net claims on commercial banks	-11	-23	-14	-26	-9
Other assets	92	78	74	85	78
Official capital and reserves	-204	-356	-378	-409	-428

Source: Central Bank of Trinidad and Tobago.

1/ Include the Agricultural Development Bank (ADB); Development Finance Limited (DFL); and the Trini Tobago Mortgage Finance Company (TTMFC).

Table 23. Trinidad and Tobago: Commercial Bank Performance Indicators

(In percent)

	1996	1997	1998	1999	Prel. 2000
<b>Profitability Ratios</b>					
Ratios to average total assets					
Operating income	10.9	11.0	11.3	12.2	12.3
Interest income	8.4	8.7	9.2	9.6	9.8
Noninterest income	2.4	2.3	2.1	2.6	2.5
Profits before tax	1.6	2.1	1.7	2.3	2.5
Profits after tax	1.3	1.7	1.4	1.7	1.9
Net interest margin	3.3	3.8	4.2	4.5	4.7
Noninterest expenses	7.5	7.2	7.5	7.8	8.0
Ratios to equity capital					
Profits before tax	21.2	24.4	18.8	23.6	21.9
Profits after tax	17.7	20.5	14.9	17.7	16.6
<b>Asset Quality Ratios</b>					
Ratios to average total loans					
Nonperforming loans	9.5	7.5	6.2	5.0	4.7
Accumulated loan loss provisions	4.8	3.9	3.4	3.1	3.0
<b>Liquidity Ratios</b>					
Ratios to average total deposits					
Total loans	61.6	63.5	65.4	70.8	73.1
Total liquid assets	26.7	26.5	27.0	26.5	24.1
<b>Capital Adequacy Ratio</b>					
Ratio of qualifying capital to total risk-adjusted assets	16.6	17.5	18.2	17.5	20.0

Source: Central Bank of Trinidad and Tobago.

Table 24. Trinidad and Tobago: Interest Rates 1/

(In percent per annum)

	1996	1997	1998	1999	2000
<b>Commercial banks</b>					
Savings deposits					
Ordinary	2.5	2.5	2.8	2.9	3.0
Special	5.3	4.3	5.4	5.3	5.2
Time deposits					
0-3 months	6.4	6.8	6.8	6.5	6.5
3-6 months	7.0	7.1	6.0	7.8	6.0
6 months-1 year	7.7	7.8	8.6	8.1	7.9
Deposits in U.S. dollars 2/					
Basic prime rate	15.5	15.0	17.5	17.3	17.0
Term	15.5	15.0	17.5	17.1	16.5
Demand	15.5	15.0	17.1	18.0	16.5
Overdraft	15.5	15.0	17.5	17.0	16.5
Real estate mortgage	15.5	16.0	18.5	18.0	17.5
Spread, 1-year time deposit to U.S. dollar rate	2.6	2.9	2.2	1.7	1.1
Weighted average deposit rate	6.4	5.3	5.8	6.9	6.0
Weighted average lending rate	14.2	11.9	15.2	15.9	15.3
Spread, lending rate to deposit rate	7.9	6.6	9.4	9.0	9.3
<b>Thrift institutions</b>					
Savings deposits					
Time deposits (1-3 years)	5.0	5.0	5.0	5.0	5.0
Mortgage loans, residential	7.5	7.5	7.5	8.0	8.0
	13.3	13.4	13.5	13.5	13.5
<b>Trust and mortgage finance companies</b>					
Time deposits					
1-3 years	9.1	9.1	9.7	9.7	9.9
Mortgage loans					
Residential	12.8	13.0	10.8	11.0	13.0
Commercial	14.0	14.9	14.8	14.5	14.5
<b>Finance houses and mortgage banks</b>					
Time deposits					
Installment loans	9.8	9.6	9.6	10.5	9.4
	9.0	10.5	10.0	9.5	9.4
<b>Nonbank financial institutions</b>					
Weighted average deposit rate					
Weighted average lending rate	9.3	10.1	10.5	10.6	10.2
Spread lending rate to deposit rate	12.4	12.4	12.4	12.1	12.0
	3.1	2.3	1.9	1.5	1.9
<b>Central bank rate</b>					
	13.0	13.0	13.0	13.0	13.0
<b>Treasury bills 3/</b>					
	10.5	9.5	11.9	10.4	10.6
<b>Memorandum items 4/</b>					
Treasury bill rates					
United Kingdom	5.8	6.5	6.8	5.0	5.8
United States	5.0	5.1	4.8	4.7	5.8
Barbados	6.9	3.6	5.6	5.8	5.3
Jamaica	38.0	21.1	25.7	20.8	18.2
Eurodollar in London					
	5.4	5.7	5.5	5.4	6.5

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.

4/ Period average three-month rates, except Jamaica, which is a six-month rate.

Table 25. Trinidad and Tobago: Summary Balance of Payments

	1996	1997	1998	1999	Est. 2000
(In millions of U.S. dollars; unless otherwise indicated)					
<b>Current account balance</b>	<b>68</b>	<b>-578</b>	<b>-646</b>	<b>31</b>	<b>378</b>
Trade balance	347	-493	-743	64	663
Exports, f.o.b.	2,506	2,544	2,264	2,816	4,220
Fuels	1,261	1,171	1,008	1,524	2,736
Chemicals	568	609	496	529	735
Other	677	764	761	763	749
Imports, c.i.f.	-2,159	-3,036	-3,008	-2,752	-3,557
Consumer goods	-379	-397	-460	-502	-548
Raw material and intermediate goods	-990	-1,147	-1,198	-1,332	-1,982
Capital goods	-652	-1,402	-1,246	-885	-986
Services (net)	-271	-89	75	-71	-326
Nonfactor services	244	293	418	329	286
Factor services	-515	-381	-342	-400	-611
Current transfers (net)	-7	4	22	38	41
<b>Capital and financial account (net)</b>	<b>44</b>	<b>842</b>	<b>696</b>	<b>218</b>	<b>-122</b>
Investment assets and liabilities	316	744	611	393	324
Official, medium- and long-term 1/	27	-229	-104	110	104
Disbursements 2/	254	74	59	295	384
Amortization	-226	-331	-170	-185	-271
Other	0	28	6	0	-9
Private sector and portfolio investment (net)	316	951	765	209	307
Commercial banks (net)	-27	22	-50	74	-86
Short term (net)	-271	98	84	-175	-447
Net errors and omissions	101	-89	30	-86	185
<b>Overall balance</b>	<b>214</b>	<b>175</b>	<b>80</b>	<b>162</b>	<b>441</b>
Financing	-213	-175	-81	-162	-441
Change in net official reserves (increase -)	-214	-175	-81	-162	-441
<i>Of which:</i>					
IMF	-25	-18	-4	0	0
Exceptional financing	0	0	1	0	0
<b>Memorandum items:</b>					
Gross international reserves (end of period)	546	706	783	945	1,386
(in months of imports of goods and services) 3/	2	2	3	3	3
(In percent of GDP)					
Current account balance	1.2	-9.9	-10.6	0.5	4.9
Trade balance	6.0	-8.4	-12.2	0.9	8.6
Exports	43.6	43.4	37.0	41.9	54.8
Imports	37.5	51.8	49.2	40.9	46.2
Capital account balance	0.8	14.4	11.4	3.2	-1.6
Overall balance/GDP	3.7	3.0	1.3	2.4	5.7

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

1/ Includes select public enterprises with government guaranteed external debt

2/ Includes Eurobond issue in 1999, 2000, 2001, 2002 and 2003.

3/ The denominator is the value for the following year

Table 26. Trinidad and Tobago: Summary of Exports, f.o.b.

(In millions of U.S. dollars; unless otherwise indicated)

	1996	1997	1998	1999	Est. 2000
<b>Total exports</b>	<b>2,506</b>	<b>2,544</b>	<b>2,264</b>	<b>2,816</b>	<b>4,220</b>
<b>Re-exports</b>	<b>110</b>	<b>116</b>	<b>89</b>	<b>123</b>	<b>75</b>
<b>Domestic exports</b>	<b>2,395</b>	<b>2,428</b>	<b>2,175</b>	<b>2,693</b>	<b>4,145</b>
<b>Fuels</b>	<b>1,261</b>	<b>1,171</b>	<b>1,008</b>	<b>1,524</b>	<b>2,736</b>
Crude petroleum					
Volume (million barrels)	21	21	18	20	24
Value	429	443	253	367	557
Unit value	21	21	14	19	23
Natural gas liquids					
Volume (million barrels)	4	4	5	6	5
Value	52	62	63	237	517
Unit value	13	15	13	14	25
Refined petroleum products					
Volume (million barrels)	32	27	41	41	61
Value	780	666	692	920	1,661
Unit value	24	25	17	23	27
<b>Chemicals</b>	<b>568</b>	<b>609</b>	<b>496</b>	<b>529</b>	<b>735</b>
Anhydrous ammonia					
Volume (thousand metric tons)	1,748	1,766	1,963	3,000	2,764
Value	293	277	248	293	360
Unit value	168	157	126	98	130
Urea					
Volume (thousand metric tons)	603	596	473	596	716
Value	111	84	50	48	60
Unit value	185	141	105	81	84
Methanol					
Volume (thousand metric tons)	1,317	1,175	1,558	1,818	1,985
Value	120	202	148	144	267
Unit value	107	172	95	79	135
Other chemicals	44	46	50	44	48
<b>Other products</b>	<b>567</b>	<b>648</b>	<b>672</b>	<b>640</b>	<b>674</b>
Steel products					
Volume (thousand metric tons)	820	616	723	1,168	1,275
Value	178	187	204	164	169
Unit value	217	303	282	140	133
Sugar					
Volume (thousand metric tons)	60	79	59	65	62
Value	25	43	32	34	37
Unit value	417	544	542	520	597
Other	364	418	436	442	468
Food and live animals (excluding sugar)	96	108	113	110	112
Beverages and tobacco	69	74	89	78	78
Crude materials	7	8	6	6	5
Animal and vegetable fats	5	8	9	6	3
Manufactures (excluding steel)	101	153	148	164	191
Machinery	22	21	21	23	24
Miscellaneous manufactured articles	40	44	48	53	53
Other exports and errors	24	2	2	2	2
<b>Memorandum items:</b>					
<b>Fuels and chemicals exports</b>	<b>1,829</b>	<b>1,780</b>	<b>1,504</b>	<b>2,053</b>	<b>3,471</b>
(percent of total domestic production)	76	73	69	76	84
<b>Nonfuels</b>	<b>1,135</b>	<b>1,257</b>	<b>1,167</b>	<b>1,169</b>	<b>1,409</b>
Crude oil exports/production (in percent)	39	44	30	33	28
Nonfuel export prices (percentage change)	-8	2	-10	5	23

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

Table 27. Trinidad and Tobago: Summary of Imports, c.i.f.

	1996	1997	1998	1999	Est. 2000
(In millions of U.S. dollars)					
<b>Total imports</b>	<b>2,159</b>	<b>3,036</b>	<b>3,008</b>	<b>2,752</b>	<b>3,557</b>
Imports for processing	139	90	104	33	40
<b>Consumer goods</b>	<b>379</b>	<b>397</b>	<b>460</b>	<b>502</b>	<b>548</b>
Nondurables	259	267	308	302	328
Food	173	165	189	192	212
Other	86	102	119	110	116
Semidurables	47	54	61	59	62
Durables	72	76	91	141	158
Raw materials and intermediate goods	990	1,147	1,198	1,332	1,982
Fuels	305	320	300	554	935
Construction materials	92	113	123	123	205
Other	593	714	775	655	842
Capital goods	652	1,402	1,246	885	986
Transport equipment	121	143	191	154	191
Oil and mining machinery	28	62	88	43	51
Other	504	1,197	967	688	744
Memorandum items:					
Nonfuels	1,855	2,716	2,708	2,198	2,622
Raw materials (excluding fuels)	660	765	799	888	1,322
(Percentage change)					
<b>Total imports</b>	<b>14.5</b>	<b>40.6</b>	<b>-0.9</b>	<b>-8.5</b>	<b>29.2</b>
Consumer goods	9.7	4.9	15.9	9.1	9.2
Raw materials and intermediate goods	38.7	15.9	4.4	11.2	48.8
Capital goods	-2.7	115.0	-11.1	-29.0	11.4
(In percent of GDP)					
<b>Total imports</b>	<b>37.5</b>	<b>51.8</b>	<b>49.2</b>	<b>40.9</b>	<b>46.2</b>
Consumer goods	6.6	6.8	7.5	7.5	7.1
Raw materials and intermediate goods	17.2	19.6	19.6	19.8	25.7
Capital goods	11.3	23.9	20.4	13.2	12.8

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

Table 28. Trinidad and Tobago: Direction of Trade

(In millions of U.S. dollars)

	1996	1997	1998	1999	Prel. 1/ 2000
<b>Imports c.i.f.</b>					
<b>Total</b>	<b>2,159</b>	<b>3,036</b>	<b>3,008</b>	<b>2,752</b>	<b>2,011</b>
United States	817	1,564	1,340	1,095	652
Canada	78	80	105	134	60
CARICOM countries	85	96	106	132	81
Barbados	17	16	24	38	24
Jamaica	19	17	18	18	12
Guyana	12	13	11	12	8
Other	37	50	53	64	37
Other Caribbean	19	42	28	23	18
European Union and EFTA	371	465	509	350	236
United Kingdom	129	148	148	128	82
France	20	18	56	47	26
West Germany	108	136	89	68	37
Other	114	163	216	106	91
Latin America	512	497	572	605	653
Japan	88	107	145	140	74
Rest of the world	190	185	203	273	237
<b>Exports f.o.b.</b>					
<b>Total</b>	<b>2,506</b>	<b>2,544</b>	<b>2,264</b>	<b>2,816</b>	<b>2,671</b>
United States	1,101	999	825	1,096	1,149
Canada	56	23	26	42	30
CARICOM countries	616	650	684	751	647
Barbados	87	94	127	151	139
Jamaica	216	210	237	246	233
Guyana	88	109	84	76	61
Other	225	237	236	277	214
Other Caribbean	288	303	264	346	294
European Union and EFTA	159	228	171	217	254
Latin America	207	261	251	131	106
Japan	6	1	1	2	1
Rest of the world 2/	73	77	42	231	190

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

1/ Refers to January-August.

2/ Includes bunkers and stores.

Table 29. Trinidad and Tobago: Public Sector External Debt

(In millions of U.S. dollars)

	1996	1997	1998	1999	Est. 2000
<b>Total public sector</b>					
Drawings	254	74	59	295	384
Amortization due	251	349	174	185	271
Valuation adjustment	-29	-39	18	-33	22
Debt outstanding (end of period)	1,878	1,564	1,467	1,544	1,678
<b>Central government</b>					
Drawings	210	60	59	295	384
Amortization due	185	296	132	144	236
Valuation adjustment	-27	-35	18	-5	8
Debt outstanding (end of period)	1,365	1,095	1,040	1,186	1,341
<i>Of which:</i>					
<b>Bilateral agencies</b>					
Amortization	74	63	57	61	28
Valuation adjustment	-12	-16	8	-4	8
Debt outstanding end of period	227	148	99	34	14
<b>Multilateral agencies</b>					
Drawings	62	60	59	65	34
Amortization	9	16	16	19	21
Valuation adjustment	1	-4	1	-2	-7
Debt outstanding end of period	260	301	345	389	395
<b>Financial institutions</b>					
Drawings	148	0	0	0	0
Amortization	102	67	59	64	66
Valuation adjustment	-21	-12	9	4	7
Debt outstanding end of period	401	321	271	211	152
<b>Bonds</b>					
Drawings	0	0	0	230	350
Amortization	0	150	0	0	122
Valuation adjustment	5	-2	0	-3	0
Debt outstanding end of period	477	325	325	552	780
<b>Public enterprises</b>					
Drawings	44	13	0	0	0
Amortization	27	31	36	41	34
Valuation adjustment	-1	-2	4	-28	13
Debt outstanding end of period	459	440	408	339	318
<i>Of which :</i>					
<b>Bilateral agencies</b>					
Amortization	19	9	6	10	1
Rescheduling	0	0	0	0	0
Debt outstanding end of period	54	46	41	30	30
<b>Multilateral agencies</b>					
Drawings	44	13	0	0	0
Amortization	3	19	30	31	33
Valuation adjustment	-2	-3	3	-26	11
Debt outstanding end of period	301	292	265	208	186

Table 29. Trinidad and Tobago: Public Sector External Debt

(In millions of U.S. dollars)

	1996	1997	1998	1999	Est. 2000
<b>Financial institutions</b>					
Amortization	5	3	0	0	0
Valuation adjustment	1	1	0	-1	0
Debt outstanding end of period	104	102	102	101	102
<b>Financial public sector including the Central Bank</b>					
Amortization	39	23	6	1	1
Valuation adjustment	-2	-3	-4	1	1
Debt outstanding end of period	55	29	19	19	19
<i>Of which:</i>					
<b>Multilateral agencies</b>					
Amortization	27	23	6	1	1
Valuation adjustment	-2	-3	-4	1	0
Debt outstanding end of period	54	29	19	19	19
<b>Financial institutions</b>					
Amortization	12	0	0	0	0
Valuation adjustment	1	0	0	0	0
Amortization	24	19	7	0	0
Valuation adjustment	-3	0	0	0	0
Debt outstanding end of period	26	7	0	0	0
<i>Of which:</i>					
<b>Multilateral agencies</b>					
Amortization	24	19	7	0	0
Valuation adjustment	-3	0	0	0	0
Debt outstanding end of period	26	7	0	0	0
	(In percent of total outstanding debt)				
Bilateral agencies	15.0	12.4	9.5	4.1	2.6
Multilateral agencies	32.8	39.8	42.9	39.9	35.7
Financial institutions	26.9	27.0	25.4	20.2	15.1
Bonds	25.4	20.8	22.2	35.8	46.5

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