

Republic of Lithuania: Statistical Appendix

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REPUBLIC OF LITHUANIA

Statistical Appendix

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Lithuania: Basic Data

Social and demographic indicators (latest available data)					
Area (sq. km)	65,300				
Population density (inhabitants per sq. km.)	56.6				
Population (thousands)	3,692.6				
Life expectancy at birth	72.8				
Men	67.6				
Women	77.9				
Infant mortality rate (per 1,000 births)	8.5				
Hospital beds (per 1,000 inhabitants)	9.3				
Physicians (per 1,000 inhabitants)	3.8				
	1996	1997	1998	1999	2000
National accounts					
	(In percent of GDP)				
Domestic demand	109.8	110.6	111.9	110.3	106.4
Consumption	85.3	84.0	87.5	87.7	85.7
Gross investment	24.5	26.5	24.4	22.7	20.7
External balance of goods and services	-9.8	-10.6	-11.9	-10.3	-6.4
	(Percentage change from previous period)				
Real GDP	4.7	7.3	5.1	-3.9	3.9
GDP (in millions of litai)	31,569	38,340	42,990	42,655	45,254
Consumer prices (end-period)	13.1	8.4	2.4	0.3	1.5
Real wages 1/	3.3	13.4	12.7	5.4	1.1
Labor market					
Total employment (thousands)	1,659	1,669	1,656	1,648	1,586
Of which: in state sector	585	542	528	512	495
Unemployment rate (in %) 2/	7.0	5.9	6.4	8.4	11.5
	(In millions of U.S. dollars)				
Balance of payments 3/					
Trade balance	-896	-1,147	-1,518	-1,405	-1,104
Current account balance	-723	-981	-1,298	-1,194	-675
	(Percentage change from previous period)				
Money and credit					
Broad money	-3.5	34.1	14.5	7.7	16.5
Credit to private sector	-4.4	18.9	16.9	13.8	-1.2
Interest rate (in percent) 4/	14.7	12.2	16.7	14.5	11.5
	(In percent of GDP)				
General government finances 5/					
Revenues	29.6	32.6	32.7	32.1	30.3
Expenditure and net lending	34.2	33.7	38.1	40.2	33.2
Financial balance 6/	-2.5	-1.5	-4.4	-6.2	-2.1
Fiscal balance 6/	-4.5	-1.8	-5.9	-8.5	-2.7

Sources: Lithuanian authorities; and Fund staff estimates.

1/ Average wage deflated by consumer price index.

2/ Calculated on the basis of registered unemployment; period average.

3/ Balance of payments prior to 1996 are not comparable data.

4/ Average annual interest rate on loans in domestic currency; end of year.

5/ There is a break in series beginning in 1998 when a new classification of fiscal account was implemented.

6/ Including the discrepancy between monetary and fiscal data.

Table 1. Lithuania: Key Economic and Financial Indicators, 1996-2000

	1996	1997	1998	1999	2000
	(Percentage changes from previous period)				
Real GDP	4.7	7.3	5.1	-3.9	3.9
Consumer prices					
Period average	24.7	8.8	5.1	0.8	1.0
End of period	13.1	8.4	2.4	0.3	1.5
Broad money	-3.5	34.1	14.5	7.7	16.5
Reserve money	2.2	32.4	28.8	-4.0	-3.3
Credit to private sector	-4.4	18.9	16.9	13.8	-1.2
Currency in circulation	-0.4	33.5	10.5	-2.2	-2.9
Velocity of broad money (level)	6.5	6.1	6.0	4.9	4.7
Money multiplier (level)	2.2	2.2	2.0	2.2	2.6
Deposit interest rate 1/	10.6	6.2	7.1	8.1	5.7
Lending interest rate 1/	14.7	12.2	16.7	14.5	11.5
	(Percent of GDP)				
Gross national saving	15.3	16.3	12.3	11.5	14.8
General government	0.2	1.7	-1.1	-3.9	-0.2
Non-government	15.2	14.6	13.4	15.4	14.9
Gross investment	24.5	26.5	24.4	22.7	20.7
General government	2.7	2.7	3.3	2.2	1.9
Non-government	21.8	23.9	21.1	20.4	18.8
General government financial balance 2/	-2.5	-1.5	-4.4	-6.2	-2.1
General government net lending	2.0	0.3	1.5	2.3	0.7
Consolidated general government fiscal balance 2/	-4.5	-1.8	-5.9	-8.5	-2.7
External current account (incl. transfers)	-9.2	-10.2	-12.1	-11.2	-6.0
External debt 3/	30.2	34.0	34.8	42.5	42.9
Debt service (in percent of exports of goods and services)	6.8	10.6	22.6	20.0	20.9
	(In millions of litai at current prices)				
Gross domestic product	31,569	38,340	42,992	42,655	45,254
	(In millions of U.S. dollars)				
Gross domestic product	7,892	9,585	10,748	10,664	11,314
Current account balance	-723	-981	-1,298	-1,194	-675

Sources: Department of Statistics, Bank of Lithuania, and Fund staff estimates.

1/ In percent; weighted average of rates at commercial banks; 1-3 months' maturity.

2/ Includes discrepancy between above and below the line estimates of the financial balance and balances of budgetary organizations not recorded above the line. Also includes savings restitution payments.

3/ External liabilities minus equity investment.

Table 2. Lithuania: Gross Domestic Product by Sector at Current Prices, 1996-2000

	1996	1997	1998	1999	2000 1/
(In millions of Litai)					
Agriculture, hunting and forestry	3,533	3,996	3,888	3,168	3,055
Fishing	17	17	20	17	17
Mining and quarrying	144	157	197	282	428
Manufacturing	6,324	7,042	7,135	6,700	8,641
Electricity, gas and water supply	1,023	1,424	1,739	1,724	1,689
Construction	2,054	2,645	3,254	3,024	2,514
Wholesale and retail trade	4,870	5,647	6,208	5,869	6,207
Hotels and restaurants	488	601	546	579	556
Transport, storage and communications	2,760	3,293	3,654	4,357	5,174
Financial intermediation	822	832	864	871	958
Real estate, renting and business activities	2,221	2,465	2,926	3,339	3,410
Public administration and defense	1,812	2,038	2,681	2,604	2,770
Education	1,440	1,868	2,364	2,713	2,777
Health and social work	809	1,229	1,416	1,551	1,502
Other community services	733	1,017	1,132	1,243	1,288
Private households with employed persons	...	8	10	12	12
FISIM 2/	508	503	601	655	705
Gross Value Added Excluding FISIM	28,543	33,775	37,433	37,399	40,294
Taxes less subsidies on products	3,026	4,566	5,557	5,256	4,961
Gross Domestic Product	31,569	38,340	42,990	42,655	45,254
(In percent of GDP)					
Agriculture, hunting and forestry	11.2	10.4	9.0	7.1	8.0
Fishing	0.1	0.0	0.0	0.1	0.0
Mining and quarrying	0.5	0.4	0.5	0.3	0.6
Manufacturing	20.0	18.4	16.6	18.7	16.9
Electricity, gas and water supply	3.2	3.7	4.0	5.0	3.1
Construction	6.5	6.9	7.6	5.5	7.7
Wholesale and retail trade	15.4	14.7	14.4	14.9	15.1
Hotels and restaurants	1.5	1.6	1.3	1.3	1.2
Transport, storage and communications	8.7	8.6	8.5	9.2	8.6
Financial intermediation	2.6	2.2	2.0	2.3	1.7
Real estate, renting and business activities	7.0	6.4	6.8	7.1	6.7
Public administration and defense	5.7	5.3	6.2	5.3	6.0
Education	4.6	4.9	5.5	5.3	6.6
Health and social work	2.6	3.2	3.3	3.4	3.3
Other community services	2.3	2.7	2.6	2.6	2.7

Source: Ministry of Economy.

1/ Provisional data.

2/ Financial intermediation services indirectly measured.

Table 3. Lithuania: Gross Domestic Product by Sector at Constant Prices, 1996-2000

	1996	1997	1998	1999	2000 1/
(In millions of Litai, 1995 = 100)					
Agriculture, hunting and forestry	2,950	3,213	3,130	2,745	2,877
Fishing	17	8	8	9	9
Mining and quarrying	97	128	206	197	214
Manufacturing	5,029	5,439	5,776	5,273	5,804
Electricity, gas and water supply	824	768	814	679	588
Construction	1,620	1,727	2,020	1,773	1,464
Wholesale and retail trade	3,925	4,260	4,595	4,417	4,755
Hotels and restaurants	438	490	500	515	499
Transport, storage and communications	2,217	2,429	2,422	2,580	2,839
Financial intermediation	742	752	754	799	837
Real estate, renting and business activities	1,666	1,672	1,795	1,968	2,042
Public administration and defense	1,228	1,295	1,352	1,317	1,341
Education	1,099	1,149	1,179	1,218	1,190
Health and social work	632	722	720	744	714
Other community services	586	661	686	734	760
Private households with employed persons	...	0	0	0	0
FISIM 1/	486	485	493	494	511
Gross Value Added Excluding FISIM	22,584	24,227	25,466	24,473	25,423
Taxes less subsidies on products	2,655	2,848	2,994	2,877	2,989
Gross Domestic Product	25,238	27,075	28,459	27,350	28,412
(In percent of GDP)					
Agriculture, hunting and forestry	11.7	11.9	11.0	7.7	9.5
Fishing	0.1	0.0	0.0	0.0	0.0
Mining and quarrying	0.4	0.5	0.7	0.4	0.8
Manufacturing	19.9	20.1	20.3	21.9	20.6
Electricity, gas and water supply	3.3	2.8	2.9	4.0	2.2
Construction	6.4	6.4	7.1	5.3	7.2
Wholesale and retail trade	15.6	15.7	16.1	16.8	16.7
Hotels and restaurants	1.7	1.8	1.8	1.9	1.8
Transport, storage and communications	8.8	9.0	8.5	9.7	8.6
Financial intermediation	2.9	2.8	2.6	2.9	2.6
Real estate, renting and business activities	6.6	6.2	6.3	7.0	6.3
Public administration and defense	4.9	4.8	4.7	4.6	4.8
Education	4.4	4.2	4.1	4.2	4.9
Health and social work	2.5	2.7	2.5	2.6	2.5
Other community services	2.3	2.4	2.4	2.5	2.6

Source: Ministry of Economy.

1/ Provisional data.

2/ Financial intermediation services indirectly measured.

Table 4. Lithuania: Gross Domestic Product by Expenditure at Current Prices, 1996-2000

	1996	1997	1998	1999	2000 1/
	(In millions of Litai)				
Gross domestic product	31,569	38,340	42,990	42,655	45,254
Domestic Demand	34,670	42,392	48,101	47,051	48,149
Final consumption expenditure	26,939	32,216	37,607	37,389	38,773
Households consumption expenditure	20,953	24,907	27,091	27,860	28,986
Government consumption expenditure	5,966	7,277	10,480	9,458	9,655
Individual	3,349	3,966	6,139	5,625	6,087
Collective	2,617	3,311	4,342	3,832	3,568
NPI serving households	20	32	35	71	132
Gross domestic investment	7,731	10,176	10,494	9,662	9,376
Gross fixed capital formation	7,269	9,337	10,463	9,416	8,441
Changes in stocks	462	839	31	247	935
Trade Balance	-3,101	-4,052	-5,111	-4,397	-2,895
Exports of goods and services	16,843	20,897	20,282	16,953	20,437
Imports of goods and services	19,944	24,949	25,393	21,350	23,331
	(In percent of GDP)				
Domestic Demand	109.8	110.6	111.9	110.3	106.4
Final consumption expenditure	85.3	84.0	87.5	87.7	85.7
Households consumption expenditure	66.4	65.0	63.0	65.3	64.1
Government consumption expenditure	18.9	19.0	24.4	22.2	21.3
Individual	10.6	10.3	14.3	13.2	13.5
Collective	8.3	8.6	10.1	9.0	7.9
NPI serving households	0.1	0.1	0.1	0.2	0.3
Gross domestic investment	24.5	26.5	24.4	22.7	20.7
Gross fixed capital formation	23.0	24.4	24.3	22.1	18.7
Changes in stocks	1.5	2.2	0.1	0.6	2.1
Trade Balance	-9.8	-10.6	-11.9	-10.3	-6.4
Exports of goods and services	53.4	54.5	47.2	39.7	45.2
Imports of goods and services	63.2	65.1	59.1	50.1	51.6

Source: Ministry of Economy.

1/ Provisional data.

Table 5. Lithuania: Gross Domestic Product by Expenditure at Constant Prices, 1996-2000

	1996	1997	1998	1999	2000 1/
	(In millions of Litai, 1995 = 100)				
Gross domestic product	25,238	27,075	28,459	27,350	28,412
Domestic Demand	29,244	33,034	35,948	34,411	34,503
Final consumption expenditure	22,704	24,421	26,315	25,698	26,614
Households consumption expenditure	17,953	19,599	20,392	20,811	21,763
Government consumption expenditure	4,751	4,821	5,923	4,888	4,851
Gross domestic investment	6,540	8,614	9,633	8,713	7,889
Gross fixed capital formation	6,533	7,973	8,764	8,216	7,899
Changes in stocks	7	641	869	497	-10
Trade Balance	-4,005	-5,959	-7,489	-7,061	-6,092
Exports of goods and services	15,235	18,083	18,217	15,282	17,248
Imports of goods and services	19,240	24,042	25,705	22,342	23,339
	(In percent of GDP)				
Domestic Demand	115.9	122.0	126.3	125.8	121.4
Final consumption expenditure	90.0	90.2	92.5	94.0	93.7
Households consumption expenditure	71.1	72.4	71.7	76.1	76.6
Government consumption expenditure	18.8	17.8	20.8	17.9	17.1
Gross domestic investment	25.9	31.8	33.8	31.9	27.8
Gross fixed capital formation	25.9	29.4	30.8	30.0	27.8
Changes in stocks	0.0	2.4	3.1	1.8	0.0
Trade Balance	-15.9	-22.0	-26.3	-25.8	-21.4
Exports of goods and services	60.4	66.8	64.0	55.9	60.7
Imports of goods and services	76.2	88.8	90.3	81.7	82.1

Source: Ministry of Economy.

1/ Provisional data.

Table 6. Lithuania: Employment and Wages, 1991-2000

	1991	1992	1993 ^a	1994	1995	1996	1997	1998	1999	2000
Total Employed, thousands	1,898	1,855	1,778	1,675	1,644	1,659	1,669	1,656	1,648	1,586
By the public sector	1,328	1,095	818	653	598	585	542	528	512	495
By the private sector	569	761	960	1,022	1,046	1,074	1,127	1,129	1,136	1,091
Total labor force, thousands	1,903	1,879	1,859	1,741	1,753	1,784	1,774	1,770	1,796	1,791
Total participation rate, in percent	66.9	66.0	65.3	61.1	61.4	62.3	61.7	61.3	61.9	61.4
Employed by sector, thousands										
Agriculture	338	365	401	391	392	401	365	356	333	313
Industry	569	535	457	378	349	334	334	331	326	320
Services	991	956	921	906	903	924	970	969	989	954
Total average gross wage, LCU, nominal	...	...	166	325	481	618	778	930	987	1,056
Public sector	...	...	142	371	531	683	851	1,033	1,090	1,095
Private sector	...	...	142	285	429	550	710	840	894	1,011
Minimum wage	5	17	48	65	135	240	374	418	430	430

Source: Lithuanian Department of Statistics.

Table 7. Lithuania: Unemployment, 1997-2000

	1997	1998	1999	2000
Unemployment				
by registration	5.9	6.9	10.0	11.5
by survey	14.1	13.3	14.1	15.4
Unemployed by duration (end of the year, %)				
6 months and below	21.6	27.2	36.7	33.0
7 to 12 months	9.8	17.8	24.2	14.9
1 year and above	68.5	55.0	39.1	52.2
Education of the unemployed, in percent				
Total	100	100	100	100
Higher education	6.6	6.9	7.9	7.2
College level	22.2	20.1	20.6	21.7
Secondary without vocational training	29.0	28.0	24.7	23.1
Secondary with vocational training	15.4	20.1	22.7	22.2
Basic without vocational training	16.3	13.6	13.3	14.9
Basic with vocational training	6.6	8.2	8.7	8.7
Primary	3.9	3.1	2.1	2.1
Unemployment rate of the population by provinces				
Provinces				
Total, whole country	14.1	13.3	14.1	15.4
Alytus	13.4	18.8	21.1	16.3
Kaunas	14.3	11.5	13.5	15.0
Klaipeda	13.3	10.8	14.9	14.4
Marijampole	7.2	11.8	13.5	15.5
Panevezys	12.6	14.1	12.4	14.6
Siauliai	13.3	14.7	16.8	18.4
Taurage	20.3	10.8	12.6	13.7
Telsiai	11.8	9.9	10.5	14.0
Utena	15.2	13.9	11.1	13.6
Vilnius	16.1	14.8	13.9	15.7

Source: Lithuanian Department of Statistics.

Table 8. Lithuania: Major Privatization Transactions, 1998-2001

Name of company		Authorized capital (million LTL)	Part of sold shares in the authorized capital (%)	Purchase price (million LTL)	Investment planned (million LTL)	Number of jobs
Lietuvos Telekomas	(telecommunications)	815	60 25 (through stock exchanges)	2,040 642	884	9,888
Klaipėdos Smeltė	(shipping)	38	90	45	75	731
Vakaru Laivu Remontas	(shipyard)	168	93	83	80	1,656
Aliejus	(cooking oil)	9	70	8	8	141
Viesbutis Lietuva	(hotel)	27	70	36	...	297
Panevezio Stiklas	(glass)	40	99	1	24	1,100
Alytaus Tekstilė	(textiles)	100	63	13	240	3,500
Marijampolės Cukrus	(sugar)	40	25	13	27	...
Klaipėdos Jūrų Krovinių Kompanija (KLASCO)	(cargo)	129	90	200	95	2,292
Lietuvos Draudimas	(insurance)	14	70	105	100	2,052
Geonafė	(oil exploration and exploitation)	24	81	52	56	146
Lietuvos Vystymo Bankas	(banking)	41	59	24	...	29
Lietuvos Jūrų Laivininkystė (LISCO)	(shipping)	525	76	190	240	380
Lietuvos Taupomasis Bankas	(banking)	167	91	150	150	2,579

Source: State Property Fund.

Table 9. Lithuania: Bankruptcy Cases, 1993-2001

	1993-1997	1998	1999	2000	2001 till Sep. 1	Total
Bankruptcy petitions to courts						
Bankruptcy cases initiated	221	97	243	402	378	1,341
<i>of which:</i> Bankruptcy cases finalized	116	51	95	62	1	325
Out-of court proceedings						
Bankruptcy cases initiated	36	1	4	12	10	63
<i>of which:</i> Bankruptcy cases finalized	24	1	4	5	1	35
Total						
Bankruptcy cases initiated	257	98	247	414	388	1,404
<i>of which:</i> Bankruptcy cases finalized	140	52	99	67	2	360

Source: Ministry of Economy.

Table 10: Lithuania: Balance of Payments, 1996-2000

	1996	1997	1998	1999	2000
(In millions of US dollars, unless otherwise indicated)					
Current account	-723	-981	-1,298	-1,194	-675
Trade balance	-896	-1,147	-1,518	-1,405	-1,104
Exports (f.o.b.)	3,413	4,192	3,962	3,147	4,050
Imports (f.o.b.)	4,309	5,340	5,480	4,551	5,154
Non-factor services, net	121	134	241	305	380
Credits	798	1,032	1,109	1,092	1,059
Debits	677	897	868	786	679
Factor income, net	-91	-198	-235	-258	-194
Current transfers, net	144	230	235	163	243
Capital and financial account	651	1,080	1,442	1,057	705
Capital transfers, net	6	4	-2	-3	2
Financial account	646	1,076	1,444	1,061	702
Direct investment, net	152	328	921	478	375
Portfolio investment, net	188	188	-53	506	265
Other investment, net	306	560	575	77	63
Net errors and omissions	54	170	285	-42	127
Financing	17	-269	-429	179	-157
Fund financing	32	-31	-30	-17	-26
Change in official reserves (-=increase)	-15	-238	-399	196	-131
Official reserves and external debt					
Gross official reserves 1/	834	1,063	1,460	1,242	1,359
Gross external debt 2/	2,385	3,259	3,741	4,528	4,856
Public and publicly guaranteed	1,299	1,408	1,687	2,392	2,364
Private	1,085	1,851	2,054	2,137	2,493
Short-term Gross external debt					
On a remaining maturity basis	1,258	2,015	1,730	1,899	2,600
On an original maturity basis	886	1,030	1,042	1,045	1,114
Debt service 3/	285	561	1,144	846	1,066
(In percent of GDP unless otherwise indicated)					
Current account	-9.2	-10.2	-12.1	-11.2	-6.0
Trade balance of goods and services	-9.8	-10.6	-11.9	-10.3	-6.4
Trade balance, goods	-11.4	-12.0	-14.1	-13.2	-9.8
Trade balance, services	1.5	1.4	2.2	2.9	3.4
Factor income, net	-1.2	-2.1	-2.4	-2.4	-1.7
Current transfers, net	1.8	2.4	2.2	1.5	2.1
Financial account	8.2	11.2	13.4	9.9	6.2
Direct investment, net	1.9	3.4	8.6	4.5	3.3
Portfolio investment, net	2.4	2.0	-0.5	4.7	2.3
Other investment, net	3.9	5.8	5.4	0.7	0.6
Gross external debt 2/	30.2	34.0	34.8	42.5	42.9
Public and publicly guaranteed	16.5	14.7	15.7	22.4	20.9
Private	13.8	19.3	19.1	20.0	22.0
Short-term Gross external debt					
On a remaining maturity basis	15.9	21.0	16.1	17.8	23.0
On an original maturity basis	11.2	10.8	9.7	9.8	9.8
Debt service, in percent of exports of GNFS 3/	6.8	10.7	22.6	20.0	20.9
<i>Memorandum items:</i>					
Nominal GDP (millions of U.S. dollars)	7,892	9,585	10,748	10,664	11,314
Exports of GNFS (percent change, y-o-y)	31.9	24.1	-2.9	-16.4	20.6
Imports of GNFS (percent change, y-o-y)	27.8	25.1	1.8	-15.9	9.3

Source: Data provided by the Lithuanian authorities; and staff estimates.

1/ Gross official reserves reported here differ from the monetary survey because reverse repos involving major currencies in both legs are included.

2/ External liabilities minus foreign equity investment.

3/ Debt service comprises interest and repayment on external loans, and interest and repayment on debt securities.

Table 11. Lithuania: Merchandise Trade by Commodity Group, 1996-2000
(In units as indicated)

	1996	1997	1998	1999	2000
Exports					
Total (in millions of U.S. dollars)	3,356	3,863	3,711	3,004	3,809
	(In percent of total)				
Animal and vegetable products	10.7	10.4	9.6	8.1	7.5
Food, beverages and tobacco	6.5	5.6	4.4	4.4	4.3
Mineral products	15.5	17.8	19.2	15.1	21.2
Chemical products	11.0	9.2	9.6	9.5	7.9
Plastic and rubber products	2.8	2.8	2.4	2.8	3.1
Rawhide, skins and leather products	1.5	1.4	1.4	1.7	1.4
Wood and wood products	5.9	5.1	4.8	6.4	5.9
Pulp and paper	1.6	1.9	1.7	1.5	1.2
Textiles and footwear	16.4	16.9	19.1	23.5	19.0
Cement, glass and similar materials	1.3	1.1	1.3	1.3	1.2
Base metals and products of base metals	4.4	4.1	3.8	3.6	4.2
Machinery, mechanical appliances and electrical equipment	11.8	12.2	10.8	11.4	10.6
Vehicles and transport equipment	7.3	8.0	8.1	5.4	6.8
Optical, photographic, and measuring instruments	1.1	1.2	1.0	1.1	1.1
Other 1/	2.2	2.3	2.8	4.2	4.6
Imports					
Total (in millions of U.S. dollars)	4,559	5,643	5,794	4,835	5,457
	(In percent of total)				
Animal and vegetable products	7.3	5.8	6.1	5.9	6.1
Food, beverages and tobacco	5.9	5.3	4.8	5.4	4.0
Mineral products	19.3	18.2	15.6	16.6	23.3
Chemical products	9.4	9.4	9.2	10.0	9.1
Plastic and rubber products	5.0	5.3	5.1	5.3	5.5
Rawhide, skins and leather products	1.0	0.8	0.7	0.9	0.7
Wood and wood products	0.7	0.9	1.1	1.3	1.3
Pulp and paper	3.0	3.1	3.4	3.6	2.9
Textiles and footwear	8.3	8.3	9.5	10.9	9.8
Cement, glass and similar materials	1.4	1.6	1.7	1.8	1.6
Base metals and products of base metals	6.7	6.2	6.2	5.5	5.3
Machinery, mechanical appliances and electrical equipment	17.1	18.4	18.4	18.4	15.7
Vehicles and transport equipment	9.9	11.4	12.3	7.5	8.7
Optical, photographic, and measuring instruments	2.2	2.3	2.3	2.5	1.6
Other 1/	2.8	3.1	3.6	4.4	4.4

Source: Lithuanian Department of Statistics.

1/ Includes precious stones and metals, arm and ammunitions, works of art, and miscellaneous manufactured articles.

Table 12. Lithuania: Merchandise Trade by Country and Country Group, 1996-2000
(In units as indicated)

	Exports					Imports 1/				
	1996	1997	1998	1999	2000	1996	1997	1998	1999	2000
Total (in millions of U.S. dollars)	3,356	3,863	3,711	3,004	3,809	4,559	5,643	5,794	4,835	5,457
	(In percent)									
EU	32.9	32.5	38.0	50.1	47.9	42.4	46.5	50.2	49.7	46.5
<i>Of which:</i>										
Belgium	1.0	1.3	1.3	1.7	1.6	1.7	1.9	2.1	2.4	2.2
Denmark	2.6	3.4	4.1	6.2	4.9	3.8	4.3	4.6	5.0	4.2
United Kingdom	2.8	3.2	3.5	5.1	7.8	3.9	3.3	3.2	3.8	4.3
Italy	2.7	3.1	4.2	4.2	2.3	3.1	3.1	3.4	3.4	2.8
Netherlands	3.3	2.8	2.5	3.5	4.8	2.8	3.3	3.4	3.7	3.6
France	1.6	2.2	3.5	4.7	4.4	2.1	2.5	2.9	2.9	3.0
Finland	1.0	0.7	0.9	1.0	1.3	3.7	3.4	4.2	4.3	3.6
Sweden	1.7	1.9	2.6	4.2	4.4	3.2	3.2	3.7	3.6	3.6
Germany	12.8	11.4	13.1	16.0	14.3	15.8	18.7	20.0	18.0	17.0
EFTA	1.6	1.3	2.2	2.7	2.5	2.8	2.5	2.6	2.3	2.2
<i>Of which:</i>										
Switzerland	0.9	0.7	0.8	1.5	1.3	1.6	1.7	1.6	1.5	1.4
Norway	0.46	0.46	0.51	1.12	1.12	0.85	0.72	0.85	0.79	0.75
CEFTA	4.1	3.2	3.9	6.0	7.0	9.0	9.6	9.9	10.8	9.4
<i>Of which:</i>										
Poland	3.2	2.3	3.0	4.5	5.5	5.1	5.8	6.6	7.0	6.3
Czech Republic	0.4	0.4	0.5	0.8	1.0	1.8	1.8	1.6	1.8	1.5
CIS	45.4	46.4	35.7	18.2	16.3	32.9	29.3	24.7	23.6	30.7
<i>Of which:</i>										
Belarus	10.2	10.3	8.9	5.9	2.9	2.4	2.4	2.3	2.3	1.8
Russia	24.0	24.5	16.5	7.0	7.1	25.9	24.3	20.2	19.4	26.7
Ukraine	7.7	8.9	7.8	3.7	4.4	3.3	1.9	1.8	1.5	1.4
Others	15.7	16.4	20.0	23.0	26.4	12.6	11.9	12.4	13.6	11.3
<i>Of which:</i>										
Estonia	2.5	2.5	2.6	2.4	2.3	2.2	2.4	2.7	2.6	2.3
Latvia	9.2	8.6	11.1	12.8	15.0	3.3	3.4	3.9	4.6	3.9
Japan	0.5	0.4	0.3	0.3	0.3	0.3	0.2	0.1	0.2	0.1
USA	0.8	1.6	2.8	4.4	4.9	2.3	2.4	2.6	2.9	1.5
Canada	0.2	0.2	0.1	0.1	0.3	0.6	0.2	0.1	0.1	0.1
Turkey	0.8	0.8	0.9	1.0	1.8	0.3	0.3	0.3	0.3	0.2

Source: Lithuanian Department of Statistics.

1/ Imported goods by country are broken up according the country of consignment.

Table 13. Lithuania: Summary of Import Tariff Rates, June 2001

No	Tariff	Positions numbers to which Custom tariff are applied											
		Autonomous						Conventional					
		total		of that number				total		of that number			
				Agricultural goods		Industrial goods				Agricultural goods		Industrial goods	
ch.1-98	%	ch.1-24	%	ch.25-98	%	ch.1-98	%	ch.1-24	%	ch.25-98	%		
1	0	7,690	70.42	975	36.42	6,715	81.46	7,697	70.49	975	36.42	6,722	81.55
2	5	7	0.06	0	0	7	0.08	868	7.95	698	26.07	170	2.06
3	6.5	2	0.02	0	0	2	0.02	86	0.79	0	0	86	1.04
4	7	0	0	0	0	0	0	2	0.02	0	0	2	0.02
5	10	894	8.19	698	26.07	196	2.38	362	3.32	34	1.27	328	3.98
6	12.5	0	0	0	0	0	0	26	0.24	0	0	26	0.32
7	15	303	2.77	34	1.27	269	3.26	787	7.21	14	0.52	773	9.38
8	20	415	3.80	21	0.78	394	4.78	206	1.89	183	6.84	23	0.28
9	25	717	6.57	176	6.57	541	6.56	115	1.05	17	0.64	98	1.19
10	30	76	0.70	9	0.34	67	0.81	316	2.89	301	11.24	15	0.18
11	35	292	2.67	280	10.46	12	0.15	109	1.00	109	4.07	0	0
12	40	159	1.46	120	4.48	39	0.47	92	0.84	92	3.44	0	0
13	45	92	0.84	92	3.44	0	0	49	0.45	49	1.83	0	0
14	50	50	0.46	49	1.83	1	0.01	175	1.60	175	6.54	0	0
15	55	119	1.09	119	4.45	0	0	0	0	0	0	0	0
16	60	0	0	0	0	0	0	10	0.09	10	0.37	0	0
17	65	10	0.09	10	0.37	0	0	0	0	0	0	0	0
18	87	20	0.18	20	0.75	0	0	20	0.18	20	0.75	0	0
19	100	74	0.68	74	2.76	0	0	0	0	0	0	0	0
Positions in total		10,920	...	2,677	...	8,243	...	10,920	...	2,677	...	8,243	...
Average custom tariff (in percent)		7.47	...	18.72	...	3.82	...	5.30	...	14.17	...	2.42	...

Source: Ministry of Economy.

Table 14. Lithuania: Stock of Foreign Direct Investment by Sector, 1996-2000 1/
(In units as indicated)

	1996	1997	1998	1999	2000
Total (in millions of U.S. dollars)	700	1,041	1,625	2,063	2,334
	(In percent)				
Food, beverages and tobacco	16.1	14.1	11.8	11.8	11.5
Light industry	7.0	5.7	4.8	4.3	4.7
Manufacture of n.e.c.	18.1	18.0	15.8	15.7	12.6
Wholesale and retail trade, repair	32.5	32.1	25.1	24.5	22.7
Telecommunications	4.9	2.9	17.4	17.7	17.0
Financial intermediation	5.4	6.5	9.8	9.6	16.2
Other activities	16.0	20.7	15.3	16.4	15.3

Source: Bank of Lithuania; and Fund staff estimates.

1/ End of period.

Table 15. Lithuania: Stock of Foreign Direct Investment by Source Country, 1996-2000 1/
(In units as indicated)

	1996	1997	1998	1999	2000
Total (in millions of U.S. dollars)	700	1,041	1,625	2,063	2,334
	(In percent)				
United States	28.5	25.9	18.7	13.4	9.8
Sweden	12.0	12.2	16.9	17.5	17.3
Finland	4.7	4.3	10.7	10.6	6.0
Germany	13.0	11.2	8.2	7.7	7.4
United Kingdom	8.9	7.9	6.8	7.1	6.7
Denmark	5.6	6.2	6.6	9.7	18.3
Luxembourg	4.3	3.9	4.7	3.6	3.4
Estonia	0.9	4.3	4.3	4.1	6.4
Norway	2.5	3.1	4.2	3.8	4.3
Ireland	4.3	4.9	2.8	2.8	1.2
Poland	1.0	0.9	1.8	2.0	2.2
Russia	1.8	1.5	1.7	1.4	1.0
Switzerland	1.6	1.6	1.7	5.5	4.8
Austria	2.1	2.3	1.3	0.7	0.7
France	1.3	1.5	1.3	1.2	1.1
Italy	0.4	1.4	1.0	0.3	0.2
<i>Memorandum Item:</i>					
European Union	58.2	57.0	61.2	63.2	64.3

Source: Bank of Lithuania; Lithuanian Department of Statistics.

1/ End of period.

Table 16. Lithuania: Foreign Direct Investment Inflows, 1996-2000
(In millions of U.S. dollars)

	1996	1997	1998	1999	2000
FDI in Lithuania	152.4	354.5	925.5	486.5	378.9
Equity capital 1/	127.8	217.6	772.1	371.7	181.4
Reinvested earnings and other FDI 1/ 2/	24.6	136.9	153.4	114.8	197.5
Outward FDI	0.1	27.0	4.2	8.6	3.7

Source: Data provided by the Bank of Lithuania (Balance of Payments statistics).

1/ Equity capital and reinvested earnings are aggregated for presentation in the IIP as of end 1997.

2/ Other FDI was recorded as portfolio investment prior to 1997.

Table 17. Lithuania: International Investment Position (IIP), 1996-2000

	1996	1997	1998	1999	2000
	(In millions of US\$)				
Assets	1,687.9	2,148.7	2,472.2	2,452.8	2,677.6
Direct investment abroad	2.8	26.0	16.5	26.0	29.3
Equity capital and reinvested earnings	1.9	3.6	5.3	16.1	17.6
Other capital	0.9	22.4	11.1	9.9	11.7
Portfolio investment	38.1	29.7	38.0	32.6	172.3
Equity securities	2.6	2.9	2.9	5.9	6.0
Debt securities	35.5	26.8	35.1	26.7	166.3
Other investment	812.7	1,030.3	957.7	1,152.2	1,117.3
Trade credits (short-term)	464.2	530.5	571.9	508.8	437.7
Loans	40.8	25.6	41.8	69.6	357.4
Currency and deposits	305.0	457.6	318.8	567.0	309.3
Other assets (short-term)	2.8	16.5	25.2	6.8	12.9
Reserves Assets	834.3	1,062.8	1,460.0	1,242.1	1,358.7
Monetary gold	62.0	52.7	50.9	47.1	47.1
Special drawing rights	10.2	10.8	16.2	4.4	1.3
Reserve position in the Fund	0.0	0.0	0.0	0.0	0.0
Foreign exchange	762.0	999.2	1,392.9	1,190.6	1,310.2
Liabilities	2,813.3	3,972.5	4,968.4	6,166.7	6,693.5
Direct investment in Lithuania	700.3	1,040.6	1,625.3	2,063.0	2,334.3
Equity capital and reinvested earnings	412.7	666.7	1,133.7	1,626.6	1,809.5
Other capital	287.7	373.9	491.6	436.4	524.8
Portfolio investment	306.8	422.5	407.9	878.5	1,140.4
Equity securities	31.5	67.8	106.9	106.9	128.1
Debt securities	275.3	354.7	301.1	771.6	1,012.3
Other investment	1,806.2	2,509.3	2,935.1	3,225.2	3,218.9
Trade credits (short-term)	453.2	671.0	647.9	691.6	732.3
Foreign loans	1,196.2	1,645.2	2,101.6	2,294.6	2,261.8
On behalf of the State	720.8	820.8	947.1	1,119.2	958.8
Banks	56.0	133.7	302.3	342.2	412.3
Other sectors	419.4	690.7	852.2	833.2	890.7
Currency and deposits	127.6	149.0	144.8	189.2	147.9
Monetary authorities	1.7	0.4	0.3	0.3	0.2
Banks	125.6	148.6	144.5	189.0	147.7
Other sectors	0.3	0.0	0.0	0.0	0.0
Other liabilities (short-term)	29.1	44.2	40.8	49.8	76.9
Banks	0.4	0.5	16.5	8.6	8.2
Other sectors	28.7	43.8	24.3	41.2	68.7

Sources: Bank of Lithuania

Table 18. Lithuania: Indicators of External and Financial Vulnerability, 1998-2001

	1998	1999	2000				2001				Date
			Mar.	Jun.	Sep.	Dec.	Year	Mar.	Jun.	Latest	
Financial indicators											
State debt (domestic and foreign, in percent of GDP) 1/	22.4	28.4	30.4	30.0	28.9	28.1	28.1	28.7	27.8	28.1	Q3/2001
Broad money (year-on-year change in percent)	14.5	7.7	9.1	5.8	11.8	16.5	16.5	19.4	17.2	18.9	Q3/2001
Broad money in percent of gross official reserves	142.6	180.6	160.7	163.8	182.7	192.4	192.4	206.2	188.0	168.8	Q3/2001
Private sector credit (year-on-year change in percent) 2/	16.9	13.8	0.0	-2.4	-8.8	-6.1	-6.1	3.0	1.2	9.5	Q3/2001
External indicators											
Current account balance in percent of GDP	-12.1	-11.2	-5.7	-6.1	-3.4	-8.7	-6.0	-5.4	-4.6	-4.6	Q2/2001
Exports of GNFS (year-on-year change in percent)	-2.9	-16.4	23.5	16.1	22.2	20.5	20.6	15.3	25.8	25.8	Q2/2001
Imports of GNFS (year-on-year change in percent)	1.8	-15.9	16.9	1.9	10.6	9.1	9.3	11.2	15.2	15.2	Q2/2001
Capital and financial account balance in percent of GDP	13.4	9.9	8.9	6.6	0.4	9.6	6.2	8.9	6.4	6.4	Q2/2001
Gross official reserves (in millions of U.S. dollars) 3/	1,460	1,242	1,382	1,424	1,349	1,359	1,359	1,287	1,455	1,735	10/30/01
Gross official reserves/short-term debt 4/	0.84	0.65	0.52	0.48	0.48	0.52	0.52	0.63	0.82	0.82	Q2/2001
Gross official reserves/reserve money	1.37	1.22	1.50	1.52	1.43	1.37	1.37	1.40	1.53	1.83	Q3/2001
Gross official reserves in months of imports of GNFS over the following year											
Net foreign assets of financial sector (in millions of U.S. dollars) 5/	3.3	2.6	2.7	2.7	2.5	2.5	2.5	2.3	2.6	2.6	Q2/2001
Total gross external debt (in millions of U.S. dollars) 6/	-120	-79	69	66	163	187	187	244	160	291	Q2/2001
in percent of GDP	34.8	42.4	43.8	44.5	42.7	42.9	42.9	44.5	41.8	41.8	Q2/2001
in percent of exports GNFS (over the last four quarters)	73.7	106.8	106.1	110.0	96.7	95.1	95.1	96.4	86.7	86.7	Q2/2001
of which: Public sector debt (in millions of U.S. dollars)	1,670	2,383	2,552	2,527	2,364	2,364	2,364	2,461	2,389	2,389	Q2/2001
in percent of GDP	15.5	22.3	23.6	23.2	21.3	20.9	20.9	21.5	20.5	20.5	Q2/2001
of which: Short-term external debt (in millions of U.S. dollars) 4/	1,730	1,899	2,674	2,988	2,798	2,600	2,600	2,053	1,777	1,777	Q2/2001
in percent of GDP	16.1	17.8	24.7	27.5	25.2	23.0	23.0	17.9	15.3	15.3	Q2/2001
Total net external debt (in millions of U.S. dollars) 7/	2,243	2,818	2,944	2,890	2,767	2,948	2,948	2,982	2,850	2,850	Q2/2001
in percent of GDP	20.9	26.4	27.2	26.6	25.0	26.1	26.1	26.0	24.5	24.5	Q2/2001
in percent of exports GNFS (over the last four quarters)	...	66	66	64	57	58	58	56.3	50.8	50.8	Q2/2001
of which: Public sector debt (in millions of U.S. dollars)	1,687	2,392	2,631	2,527	2,364	2,364	2,364	2,461	2,389	2,389	Q2/2001
in percent of GDP	16	22	24	23	21	21	21	21	20	20	Q2/2001
of which: Private sector debt (in millions of U.S. dollars)	556	426	313	363	403	584	584	522	461	461	Q2/2001
in percent of GDP	5.2	4.0	2.9	3.3	3.6	5.2	5.2	4.6	4.0	4.0	Q2/2001
Total net external short-term debt (in millions of U.S. dollars)	88	-78	-116	-137	-206	-59	-59	-194	-141	-141	Q2/2001
in percent of GDP	0.8	-0.7	-1.1	-1.3	-1.9	-0.5	-0.5	-1.7	-1.2	-1.2	Q2/2001
External interest payments in percent of exports GNFS	3.2	3.7	5.2	4.2	4.5	2.8	4.1	4.2	4.3	4.3	Q2/2001
External amortization payments in percent of exports GNFS	15.1	16.2	6.7	9.2	18.1	31.8	16.7	56.8	23.3	23.3	Q2/2001
Public and publicly guaranteed debt service as percent of tax revenue	16.1	13.0	7.7	9.3	25.4	8.7	12.7	8.2	8.6	8.6	Q2/2001
Debt service as percent of exports of GNFS	22.6	20.0	15.0	13.4	22.6	34.6	20.9	61.0	27.6	27.6	Q2/2001
Real effective exchange rate (year-on-year change in percent, "+" = appreciation) 9/	9.6	4.2	3.3	3.2	9.00	1.62	6.55	0.01	1.19	-0.04	9/30/01
Financial market indicators											
Stock market index, end of period 10/	1,089	1,089	1,137	1,046	1,036	1,047	1,047	1,007	910	855	12/18/01
Foreign currency debt rating 11/	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	7/20/01
Spread of benchmark bonds (basis points, end of period) 12/	359	268	230	197	187	228	228	253	148	52	11/30/01
Memorandum items:											
GDP (in millions of U.S. dollars)	10,748	10,664	2,522	2,832	3,053	2,907	11,314	2,671	3,023	3,182	Q3/2001
Nominal exchange rate (litai/U.S. dollar, end-of-period)	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	11/27/01
Nominal exchange rate (litai/euro, end-of-period)	...	4.0	3.8	3.8	3.5	3.6	3.7	3.4	3.6	3.5	11/27/01

Sources: Bank of Lithuania, Ministry of Finance, Department of Statistics, National Stock Exchange of Lithuania, Bloomberg, Baltic News Service, and Information Notice System.

1/ Public and publicly guaranteed debt, excluding short-term debt of SoDra and nonguaranteed debt of municipalities.

2/ Includes reduction of claims on private sector of LTL 270 million in July, 2000.

3/ Gross official reserves reported here differ from the monetary survey because here reverse repos involving major currencies in both legs are included.

4/ On a remaining maturity basis.

5/ Deposit money banks.

6/ External liabilities minus equity investment in Lithuania.

7/ Total external liabilities minus total external assets, excluding foreign direct investment, equity investment and reserve assets.

8/ Debt service comprises interest and repayment on external loans, and interest and repayment on debt securities. A large debt service ratio for Q1 2001 and 2001 reflects a rollover of a large liability by commercial banks undertaken in Q1 2001.

9/ CPI-based REER against the 21 major trading partners in 1999.

10/ LITIN-G price index, calculated for all issues that have been quoted in the current trading list in the past three months, excluding treasury bills and shares of investment companies.

11/ S&P investment grade rating.

12/ Monthly average spread of 5-year Eurobond (US\$200 million) issued in July 1997 above the rate on a synthetic U.S. treasury bond with same maturity, reported by DataStream.

Table 19. Lithuania: Summary of Consolidated General Government Operations, 1996-2000 1/
(In millions of Litai)

	1996	1997	1998	1999	2000
Total revenue	9,346	12,501	14,036	13,687	13,707
Tax revenue	9,092	12,250	13,433	12,955	12,841
Taxes on income and profits 2/	2,673	2,579	4,017	3,971	3,835
Taxes on companies	587	621	579	361	312
Taxes on individuals	2,087	1,958	3,438	3,610	3,523
Payroll tax (social security tax) 2/	2,608	4,391	3,063	2,891	3,194
Taxes on goods and services	3,115	4,513	5,596	5,385	5,157
Of which: Excises	836	1,165	1,704	1,643	1,460
Value-added tax	2,280	3,348	3,612	3,467	3,419
Property taxes	177	217	235	247	259
Foreign trade	214	271	245	193	143
Other taxes	303	279	276	269	254
Nontax Revenue	254	251	603	732	866
Expenditure and net lending	10,791	12,920	16,362	17,152	15,011
Expenditure	10,156	12,793	15,734	16,146	14,711
Current expenditure	9,294	11,774	14,326	15,190	13,839
Wages and Salaries 3/	3,018	3,333	3,290	3,513	3,450
Goods and Services 3/	2,434	3,730	4,899	4,425	4,088
Transfers to households	3,151	4,017	4,977	5,244	5,401
Subsidies	396	349	202	150	103
Interest Payments	293	344	507	650	782
Savings restitution	0	0	450	1,207	15
Capital Expenditures	862	1,019	1,408	956	872
Capital Transfers	687	706	730	179	110
Purchases of Fixed Assets	176	313	678	777	762
Discrepancy	-22	278	190	170	-59
Financial balance	-789	-570	-1,888	-2,629	-944
Net lending	635	127	628	1,006	300
Lending	669	361	1,017	1,381	529
Repayments (-)	-34	-233	-389	-375	-230
Fiscal balance (deficit (-))	-1,424	-697	-2,516	-3,635	-1,244
Borrowing requirement	1,424	697	2,516	3,635	1,244
Domestic financing	354	-17	-286	392	-61
Bank financing	178	294	-666	326	-495
Non-bank financing	176	-311	380	66	434
Gross Privatization receipts	32	104	2,267	481	803
Foreign financing	1,038	610	535	2,762	502
Borrowing	1,228	1,688	1,005	3,441	1,625
Amortization	-189	-1,078	470	680	1,123

Sources: Ministry of Finance, Ministry of Social Security; and Fund staff estimates.

1/ There is a break in series as in 1998 the coverage was made more comprehensive and some intra-government transfers were eliminated. In addition, from 2000 onwards, 5 new extra-budgetary funds, which had not been reported before, were added.

2/ In 1997, income tax contributions to the HIF are classified under payroll tax.

3/ In 1997, expenditures of the HIF are classified from wages and salaries to goods and services.

Table 20. Lithuania: Summary of Consolidated General Government Operations, 1996-2000 1/
(In percent of GDP)

	1996	1997	1998	1999	2000
Total revenue	29.6	32.6	32.7	32.1	30.3
Tax revenue	28.8	31.9	31.2	30.4	28.4
Taxes on income and profits 2/	8.5	6.7	9.3	9.3	8.5
Taxes on companies	1.9	1.6	1.3	0.8	0.7
Taxes on individuals	6.6	5.1	8.0	8.5	7.8
Payroll tax (social security tax) 2/	8.3	11.5	7.1	6.8	7.1
Taxes on goods and services	9.9	11.8	13.0	12.6	11.4
Of which: Excises	2.6	3.0	4.0	3.9	3.2
Value-added tax	7.2	8.7	8.4	8.1	7.6
Property taxes	0.6	0.6	0.5	0.6	0.6
Foreign trade	0.7	0.7	0.6	0.5	0.3
Other taxes	1.0	0.7	0.6	0.6	0.6
Nontax Revenue	0.8	0.7	1.4	1.7	1.9
Expenditure and net lending	34.2	33.7	38.1	40.2	33.2
Expenditure	32.2	33.4	36.6	37.9	32.5
Current expenditure	29.4	30.7	33.3	35.6	30.6
Wages and Salaries 3/	9.6	8.7	7.7	8.2	7.6
Goods and Services 3/	7.7	9.7	11.4	10.4	9.0
Transfers to households	10.0	10.5	11.6	12.3	11.9
Subsidies	1.3	0.9	0.5	0.4	0.2
Interest Payments	0.9	0.9	1.2	1.5	1.7
Savings restitution	...	...	1.0	2.8	0.0
Capital Expenditures	2.7	2.7	3.3	2.2	1.9
Capital Transfers	2.2	1.8	1.7	0.4	0.2
Purchases of Fixed Assets	0.6	0.8	1.6	1.8	1.7
Discrepancy	-0.1	0.7	0.4	0.4	-0.1
Financial balance	-2.5	-1.5	-4.4	-6.2	-2.1
Net lending	2.0	0.3	1.5	2.4	0.7
Lending	2.1	0.9	2.4	3.2	1.2
Repayments (-)	-0.1	-0.6	-0.9	-0.9	-0.5
Fiscal balance (deficit (-))	-4.5	-1.8	-5.9	-8.5	-2.7
Borrowing requirement	4.5	1.8	5.9	8.5	2.7
Domestic financing	1.1	0.0	-0.7	0.9	-0.1
Bank financing	0.6	0.8	-1.5	0.8	-1.1
Non-bank financing	0.6	-0.8	0.9	0.2	1.0
Gross Privatization receipts	0.1	0.3	5.3	1.1	1.8
Foreign financing	3.3	1.6	1.2	6.5	1.1
Borrowing	3.9	4.4	2.3	8.1	3.6
Amortization	-0.6	-2.8	1.1	1.6	2.5
<i>Memorandum items:</i>					
Nominal GDP (in millions of litai)	31,569	38,340	42,990	42,655	45,254

Sources: Ministry of Finance, Ministry of Social Security; and Fund staff estimates.

1/ There is a break in series as in 1998 the coverage was made more comprehensive and some intra-government transfers were eliminated. In addition, from 2000 onwards, 5 new extra-budgetary funds, which had not been reported before, were added.

2/ In 1997, income tax contributions to the HIF are classified under payroll tax.

3/ In 1997, expenditures of the HIF are classified from wages and salaries to goods and services.

Table 21. Lithuania: Social Insurance Fund (SoDra), 1996-2000
(in millions of Litai, unless otherwise indicated)

	1996	1997	1998	1999	2000
Revenue	2,608	3,431	4,030	4,284	4,304
Mandatory social security contributions	2,578	3,389	3,841	3,861	4,194
Voluntary Contributions	0	0	0	0	1
Transfer from State Budget 1/	0	0	0	349	90
Other revenue	30	42	188	74	19
Expenditure	2,644	3,461	4,062	4,395	4,379
Pensions	1,919	2,462	2,997	3,168	3,257
Allowances and other benefits	238	350	422	469	448
Unemployment and accident insurance	101	115	208	177	167
Transfer to Health Insurance Fund	0	0	363	304	356
Cost of social insurance fund institutions	130	136	158	278	150
Balance	-37	-30	-32	-110	-75
Balance excluding transfers from state budget	-37	-30	-32	-410	-171
<i>Memorandum items:</i>					
GDP	31,569	38,340	42,990	42,655	45,254
Revenue (in percent of GDP)	8.3	9.0	9.4	10.0	9.5
Expenditure (in percent of GDP)	8.4	9.0	9.4	10.3	9.7
Balance (in percent of GDP)	-0.1	-0.1	-0.1	-0.3	-0.2
Balance excluding transfers from state budget (in percent of GDP)	-0.1	-0.1	-0.1	-1.0	-0.4

Sources: SoDra; and Fund staff estimates.

1/ Including transfers and lending from the state budget for deficit financing.

Table 22. Lithuania: Monetary Authorities, 1996-2001

	1996	1997	1998	1999	2000	2001				
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	Jun.	Jul.	Aug.	Sep.
(In millions of litai)										
Net Foreign Assets	2,248	3,171	4,836	4,054	4,607	4,381	5,027	5,102	5,181	5,254
Net Domestic Assets	251	138	-575	35	-655	-700	-1,203	-1,415	-1,469	-1,477
Net credit to Government	-108	-307	-947	-326	-804	-854	-1,296	-1,478	-1,504	-1,483
Credit to banks	142	70	52	30	24	23	16	17	17	17
Credit to private sector	10	8	7	6	6	5	5	5	5	5
Claims on non-bank financial institutions	3	19	7	20	0	0	0	0	0	0
Capital accounts	48	247	112	90	-117	-82	-134	-166	-193	-231
Other items, net	156	101	193	214	237	207	206	207	207	215
Reserve Money	2,499	3,309	4,260	4,088	3,953	3,681	3,824	3,688	3,712	3,777
Currency outside BoL	1,999	2,726	3,036	2,972	2,904	2,714	2,845	2,843	2,790	2,907
Deposit money banks' deposits	483	551	1,212	1,109	1,037	949	965	829	908	854
Reserves in litai	397	390	868	445	621	553	580	455	525	465
Reserves in foreign currency	86	161	344	436	416	396	386	374	383	389
Time deposits	0	0	0	229	0	0	0	0	0	0
Special deposits	0	0	0	0	0	0	0	0	0	0
Private deposits and nonmonetary financial institutions	17	31	13	7	12	18	14	16	14	16
(Percentage change, year-on-year)										
Reserve money	2.2	32.4	28.8	-4.0	-3.3	-0.4	2.2	-4.6	-3.1	0.1
Reserve money (change in percent over previous month)	12.2	1.0	9.3	7.0	8.5	0.1	5.2	-3.6	0.7	1.8
Currency outside the Bank of Lithuania	0.8	36.4	11.4	-2.1	-2.3	-0.3	1.2	-0.5	0.0	4.4

Source: Bank of Lithuania

Table 23. Lithuania: Deposit Money Banks, 1996-2001
(In millions of Litai, end-of-period)

	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	Jun.	Sep.
Net foreign assets	387	309	-479	-316	747	975	639	1,166
Reserves	583	742	1,447	1,342	1,282	1,151	1,202	1,068
Currency	99	190	236	232	245	202	237	214
Deposits at the BoL	484	551	1,212	1,109	1,037	949	965	854
Required	268	390	725	775	742	723	762	746
Excess	216	162	486	334	294	227	204	108
Domestic Credit	3,184	4,321	5,589	6,042	6,867	7,164	7,582	8,054
Claims on general government	-249	487	1,086	1,063	1,994	2,062	2,305	2,575
Claims on central government, net	-364	405	560	340	944	980	1,365	1,587
Treasury bills	546	1,315	994	485	495	516	436	289
Government securities	182	400	746	816	1,232	1,412	1,509	1,760
Loans	112	111	123	171	104	127	158	168
Deposits (-)	1,205	1,420	1,304	1,132	887	1,074	738	630
Claims on social security funds, net	-56	-120	53	84	212	243	188	209
Claims on local government	37	52	124	212	273	272	278	282
Claims on non-financial public enterprises	134	149	349	426	565	568	475	497
Claims on private sector	3,388	3,682	4,055	4,554	4,380	4,583	4,671	4,785
<i>Of which:</i> Businesses	3,042	3,213	3,512	3,871	3,788	3,981	4,034	4,111
Households	250	364	526	665	573	583	615	648
Claims on other financial institutions	45	152	448	425	493	519	605	693
Other items, net	-657	-672	-1,040	-843	-1,114	-1,214	-1,113	-1,251
<i>Of which:</i> Capital accounts	1,291	1,453	1,855	1,848	1,975	2,021	1,974	2,020
Deposits	3,497	4,700	5,518	6,220	7,782	8,076	8,311	8,987
Demand	1,704	2,545	2,762	2,532	3,009	2,774	2,858	3,118
Time and saving	487	623	750	965	1,218	1,455	1,533	1,682
Foreign currency	1,306	1,532	2,006	2,723	3,555	3,847	3,919	4,187
Bonds	0	0	0	5	0	0	0	50

Source: Bank of Lithuania.

Table 24. Lithuania: Summary Monetary Accounts, 1996-2001

	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	Jun.	Sep.
(in millions of Litai)								
Monetary Authority								
Net Foreign Assets	2,248	3,171	4,836	4,054	4,607	4,381	5,027	5,254
Net Domestic Assets	251	138	-575	35	-655	-700	-1,203	-1,477
Net credit to government	-108	-307	-947	-326	-804	-854	-1,296	-1,483
Credit to banks	142	70	52	30	24	23	16	17
Credit to private sector	10	8	7	6	6	5	5	5
Credit to non-bank financial institutions	3	19	7	20	0	0	0	0
Other items, net	204	348	305	305	120	125	72	-16
Reserve Money	2,499	3,309	4,260	4,088	3,953	3,681	3,824	3,777
Currency outside the central bank	1,999	2,726	3,036	2,972	2,904	2,714	2,845	2,907
Currency outside banks	1,899	2,535	2,800	2,739	2,658	2,511	2,607	2,693
Cash in vaults of banks	99	191	236	233	246	202	237	214
Deposit money banks' deposits	483	551	1,212	1,109	1,037	949	965	854
Reserves in litai	397	390	868	445	621	553	580	465
Required reserves in foreign currency	86	161	344	436	416	396	386	389
Private and non-monetary financial institutions	17	31	13	7	12	18	14	16
Banking Survey								
Net Foreign Assets	2,639	3,483	4,292	3,656	5,368	5,370	5,680	6,420
Monetary authority	2,248	3,171	4,836	4,054	4,607	4,381	5,027	5,254
Banks and other banking institutions	391	313	-544	-398	761	989	653	1,166
Net Domestic Assets	2,785	3,788	4,035	5,316	5,087	5,242	5,258	5,292
Net claims on government 1/	-522	-80	-505	39	299	303	232	342
Monetary authority 2/	-108	-307	-947	-326	-804	-854	-1,296	-1,483
Banks and other banking institutions 3/	-414	228	441	365	1,103	1,156	1,528	1,826
Credit to non financial public enterprises	134	149	352	437	575	578	485	497
Credit to private sector 3/	3,506	4,170	4,874	5,545	5,209	5,396	5,476	4,808
Credit to nonbank financial institutions	48	170	470	468	514	539	626	693
Other items, net	-382	-620	-1,155	-1,168	-1,512	-1,574	-1,561	-1,048
Broad Money	5,424	7,272	8,327	8,972	10,456	10,612	10,938	11,712
Currency outside banks	1,899	2,535	2,800	2,739	2,658	2,511	2,607	2,693
Deposits	3,525	4,736	5,527	6,233	7,797	8,101	8,331	9,019
Memorandum items:								
Reserve money (yearly percent change)	2.2	32.4	28.8	-4.0	-3.3	-0.4	2.2	0.1
Broad money (yearly percent change)	-3.5	34.1	14.5	7.7	16.5	19.4	17.2	18.9
Private sector credit (yearly percent change) 3/	-4.4	18.9	16.9	13.8	-1.2	3.0	1.2	9.5
Money multiplier	2.2	2.2	2.0	2.2	2.6	2.9	2.9	3.1
Currency / deposits, in percent	0.5	0.5	50.7	43.9	34.1	31.0	31.3	29.9
Foreign currency / litai deposits, in percent	0.6	0.5	57.0	77.7	83.8	90.4	88.6	86.6
Velocity of broad money 4/	5.7	6.0	6.0	4.9	4.7	...	...	...

Sources: Bank of Lithuania; and Fund staff estimates.

1/ Excludes local government deposits; includes counterpart funds.

2/ Projections for 2001 onwards include Treasury accounts, which were moved from commercial banks to the BoL at end-June, 2001.

3/ December 2000 is adjusted for LTL 270 million of DMB's claims on private sector,

which were removed from balance sheets in July, 2000. Also, August 2001 numbers have been adjusted by LTL 785 million of reclassified assets.

4/ Only annual average velocity is reported at year-end.

Table 25. Lithuania: Average Interest Rates on Treasury Bills, 1997-2001
(In percent per annum)

	1997	1998	1999					2000					2001			
			Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	
Maturity up to 31 days	6.8	8.7	7.8	6.9	8.9	...	7.8	...	...	...	...	...	...	...	...	...
1 to 3 month maturity	6.2	10.6	10.2	...	10.8	15.0	11.7	9.8	...	6.3	...	7.3	...	...	...	...
3 to 6 month maturity	9.0	10.6	10.7	9.1	9.8	14.3	10.2	8.0	6.1	...	...	7.5	...	...	...	...
6 to 12 month maturity	9.2	11.7	11.8	11.9	13.8	16.1	12.7	10.5	8.9	8.4	6.4	9.2	6.8	5.7	5.1	...
Over one year maturity	...	...	12.9	14.1	18.0	...	13.7	12.4	12.4	11.3	9.0	11.1	9.0	7.4	7.0	...

Source: Bank of Lithuania.

Table 26. Lithuania: Interest Rates at Commercial Banks, 1997-2001 1/
(In percent per annum)

	1997				1998				1999				2000				2001		
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
(Transactions in domestic currency)																			
On loans																			
From 1 to 3 months	14.8	12.7	13.4	12.2	10.3	11.7	14.3	16.7	14.8	14.9	13.9	14.5	16.3	13.4	10.5	11.5	9.7	9.5	9.3
From 3 to 6 months	18.8	15.2	13.5	12.8	12.1	11.2	14.0	14.5	10.9	12.7	15.0	17.9	12.0	12.2	11.4	11.1	9.6	9.5	8.4
From 1 to 5 years	16.8	14.4	14.4	11.1	13.6	13.2	13.1	10.1	13.2	12.5	12.7	11.2	12.6	11.9	10.5	10.7	10.9	10.6	8.8
On deposits																			
From 1 to 3 months	9.0	8.8	6.9	6.2	6.1	6.3	6.3	7.1	6.9	7.3	7.4	8.1	7.5	6.6	6.1	5.7	5.0	4.5	4.2
From 3 to 6 months	9.7	9.4	8.0	6.4	6.7	6.8	6.2	7.4	7.4	7.5	7.6	8.6	8.2	7.3	7.2	6.7	6.4	5.3	4.6
Over 2 years	11.4	10.0	9.6	7.6	7.5	7.7	7.2	7.2	8.3	8.0	7.9	9.0	9.4	5.6	8.4	7.4	8.2	7.3	7.0
(Transactions in foreign currencies)																			
On loans																			
From 1 to 3 months	16.1	15.3	12.5	10.6	11.0	10.4	10.5	9.4	11.7	12.5	10.4	11.3	12.1	10.7	11.9	13.1	12.5	11.9	8.9
From 3 to 6 months	17.6	14.6	14.2	10.5	11.6	10.0	10.8	11.3	8.6	11.9	11.6	11.0	11.4	11.4	10.2	11.3	10.9	9.8	10.6
From 1 to 5 years	11.3	11.3	10.8	10.2	9.5	9.6	9.9	10.7	11.4	11.0	11.7	11.2	10.7	10.2	10.3	8.9	9.5	7.2	7.5
On deposits																			
From 1 to 3 months	5.9	5.2	4.4	4.7	4.2	4.0	3.9	4.3	4.1	4.1	4.1	4.4	4.3	4.4	4.6	4.6	4.4	3.7	3.4
From 3 to 6 months	6.6	6.4	5.3	4.8	4.7	4.7	4.3	4.7	4.7	4.8	4.8	4.9	4.8	4.8	4.9	5.1	4.9	4.1	3.5
Over 2 years	7.0	7.7	6.0	5.0	5.1	5.4	5.1	5.1	9.0	5.7	6.0	5.9	5.9	5.6	5.7	5.8	5.1	3.4	4.1

Source: Bank of Lithuania.

1/ Average annual interest rates on received deposits and on loans granted in a given month.

Table 27. Lithuania: Indicators of Financial Sector Vulnerability, 1997-2001
(In percent, unless otherwise indicated)

	1997	1998	1999				2000				2001		
			Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sept.
Private sector credit (percentage change, year-on-year) 1/	18.9	16.9	17.0	17.5	16.8	13.8	0.0	-2.4	-8.8	-1.2	3.0	1.2	9.5
Loans to private enterprises	3,167	3,493	3,625	3,892	3,927	3,858	3,573	3,714	3,629	3,715	3,792	3,855	3,927
Loans to private enterprises (percentage change, year-on-year)	...	10.3	...	...	...	10.4	-1.4	-4.6	-7.6	-3.7	6.1	3.8	8.2
Share of loans to private enterprises in total lending	76.3	67.8	67.0	66.7	65.5	65.3	62.7	63.4	63.8	62.8	62.2	62.5	61.2
Commercial bank reserves (in percent of deposits) 2/	15.7	26.2	20.5	17.9	18.2	21.5	17.9	16.3	15.6	16.4	14.2	14.4	12.6
Cash	4.0	4.3	3.8	3.4	3.1	3.7	2.7	2.5	2.1	3.1	2.5	2.8	3.0
Reserves held at the BOL	11.6	21.9	16.6	14.5	15.1	17.8	15.2	13.8	13.6	13.3	11.7	11.6	9.6
Required reserves (in percent of total reserves)	70.7	59.9	75.2	88.0	83.0	69.8	85.7	85.4	85.5	71.6	76.1	78.9	85.0
Official risk indicators 3/													
Share of non-performing loans in total loans 4/	28.3	12.9	12.2	10.9	9.1	12.5	15.1	16.5	14.0	11.3	12.0	10.0	9.9
Risk-weighted capital asset ratio (capital over risk-weighted assets) 5/	10.8	23.8	22.7	22.6	22.1	17.4	18.0	16.4	16.7	16.3	16.4	16.4	16.8
Leverage ratio 6/	5.9	14.9	14.8	15.2	14.7	11.1	11.1	10.3	10.4	10.2	10.5	11.0	...
Share of private sector credit collateralized by real estate	12.9	12.0	11.5	11.2	11.3	10.3	10.7	10.5	9.3	9.7	9.0	8.9	...
Financial sector risk factors of DMB's													
Share of foreign currency loans in total lending	39.7	55.9	57.5	59.3	58.7	61.6	63.7	64.1	66.9	66.8	64.4	66.2	63.8
Share of foreign currency deposits in total deposits	38.9	41.9	41.1	43.2	46.4	48.8	48.9	48.4	48.0	49.5	48.7	49.1	49.2
Short-term loans in percent of total loans	61.1	45.9	44.7	42.7	43.4	41.0	42.2	39.7	37.6	37.9	36.0	33.2	33.2
Demand deposits in percent of total deposits	66.8	62.3	58.2	55.1	51.8	51.4	50.0	49.1	49.9	48.9	46.6	45.5	45.9
Market assessment													
Share price of Vilniaus Banka (in LTL, end of period)	229	29	28	27	23	26	31	30	40	50	50	51	51
Spread between VILIBID and VILIBOR 7/ 8/	500	268	232	202	239	296	296	254	264	233	199	191	186
Open position in foreign exchange 9/ 10/	...	...	...	...	-3.3	6.0	12.4	7.9	4.4	3.8	4.1	3.8	...
Total loans (in millions)	4,150	5,150	5,412	5,834	5,997	5,911	5,695	5,860	5,686	5,916	6,093	6,167	6,416
Total deposits (in millions)	6,006	6,670	6,702	7,019	7,296	7,450	7,638	8,136	8,858	9,176	9,653	9,755	10,442

Sources: Bank of Lithuania and National Stock Exchange of Lithuania.

1/ End-year private sector credit growth excludes reclassified loans of LTL 270 million, which were removed from banks' books in July, 2000. If this amount is included, private sector credit falls by 6.1 percent in December, 2000.

2/ Excludes central government deposits.

3/ Prudential standards are broadly at international levels, and there is a full program of on-site and off-site supervision. Foreign bank branches are not included.

4/ Includes loans overdue for 31 days. The classification of loans may be adjusted according to the borrower's standing, loan restructuring and refinancing (Resolution on the Board of the Bank of Lithuania on the Approval of the Regulations for Classification of Doubtful Assets, April 24, 1997 No. 87).

5/ The compilation of the minimum capital adequacy ratio was aligned with the Basle methodology on January 3, 1997.

6/ Defined as the ratio of total capital to total liabilities.

7/ Interbank rates; basis points.

8/ As of January 1, 1999, the spread between the average overnight Vilnius Interbank Offered rate (VILIBOR) and the average overnight Vilnius Interbank Bid rate (VILIBID) during the respective month; before January 1, 1999, the spread between the average of the highest and lowest VILIBOR and the average between the highest and lowest VILIBID.

9/ Open position includes off-balance exposure.

10/ Maximum open position requirements have been reduced as of June 1, 2000. Maximum in foreign currency and precious metals is 25 percent of a bank's capital, while earlier it was 30 percent. Maximum in each currency is 15 percent, while earlier it was 20 percent.

Lithuania: Summary of the Tax System, December 2001

Tax	Tax Base	Deductions/Exemptions	Rates
1. Taxes on Income and Profits			
1.1. Corporate Income Tax	Imposed on profits of legal persons. Profits are revenues plus miscellaneous income less costs (production costs, depreciation, interest, wages)	<p><i>Deductions:</i> Charitable contributions, nonprofit public organizations, etc.</p> <p>If a company does not choose to use zero rate for reinvested profit, deduction of value of acquired long term intangible assets plus software (investment) is allowed</p>	<p>24 percent</p> <p>Rate on reinvested earnings: 0 percent</p> <p>Agricultural enterprises: exempted by special law</p> <p>Rates for enterprises employing handicapped employees are reduced by 25 to 100 percent, according to number of handicapped employed.</p> <p>If before April 1, 1997 a foreign investor has invested foreign capital of not less than US\$2 million a three-year profit tax exemption applies followed by a 50 percent profit tax reduction for a further three years.</p>
	Enterprises with fewer than 50 employees and less than LTL 1 million annual turnover		15 percent
1.2. Personal Income Tax	1. Wages, salaries, bonuses of residents and nonresidents (withheld at source)	<p>Basic deduction (BD): LTL 214 (250 from April 1, 2002)</p> <p><i>Exemptions:</i> pensions, stipends for students, stipends paid from international funds (according to government resolution).</p>	<p>Principal Job: 33 percent</p> <p>Second Job: 0.5 BD 10 percent 0.5-1 BD 20 percent >1BD 35 percent</p>
	2. Royalties	<i>Exemptions:</i> authors remuneration for inventions and discoveries 8BD	<p>13 percent</p> <p>For children and old persons: 6.5 percent.</p> <p>For descendants: 60 percent</p>
	3. Miscellaneous Income	<i>Exemptions:</i> interest paid on bank accounts, alimony income, lottery winnings.	20 percent
	4. Sale of assets	<i>Exemptions:</i> 1BD	10 percent or 5 percent (depending on items sold).
	5. Dividends		29 percent

Lithuania: Summary of the Tax System, December 2001

Tax	Tax Base	Deductions/Exemptions	Rates
1.3 Withholding tax	Payments by residents to non-residents for: marketing, consulting, designing, work organization, management, coordination and mediation services, rent of assets, sold or other disposal of land and other property subject to statutory registration in Lithuanian, interest payments	Exemptions: interest for loans paid to foreign banks and foreign financial institutions, included in the special list; interest on bonds and government securities and sales thereof. interest on bonds issued by international financial institutions, in which Lithuania is a member.	15 percent
	Royalties, royalty for assigned or granted copyright and neighboring rights, as well as for assigned or granted rights to use the patent on an invention, industrial design, topography, trademark, company name, secret formula, franchise and compensation for damage or infringement of copyright or neighboring rights		10 percent
	Payments by resident companies to companies in "tax heavens"		15 percent
2. Social Security Contributions			
2.1. Payroll tax	Wage bill		Employers: 31 percent Employees: 3 percent
3. Property Taxes			
3.1. Land tax	Value of private land	Exemptions: 1. Roads for public use. 2. Land for embassies. 3. Forest land etc. 4. Exemptions may be granted by local governments.	1.5 percent

Lithuania: Summary of the Tax System, December 2001

Tax	Tax Base	Deductions/Exemptions	Rates
3.2. State – owned Land Rent Tax	Rent on state-owned land	Exemptions: 1. Special list of exemptions approved by Government (e.g. recreational areas, national parks, land rented by religious, charity organizations etc.). 2. Exemptions may be granted by local governments.	The basic tax rate is 6%, but the Government annually determines the reduced rates for certain land facilities of 1.5 and 3%; moreover, the Government annually reduces the taxable value of land.
3.3. Real Estate Tax	Value of real estate owned by companies (non-incorporated and incorporated) and other organizations	Exemptions: 1. Property owned by diplomatic missions 2. Property owned by state-owned enterprises. 3. Property owned by societal organizations. 4. Cemetery and property used for burial services. 5. Property used for Activities of the cult, social care and maintenance. 6. Property owned by charitable organizations and funds. 7. Local governments may grant exemptions.	1 percent
4. Tax on goods and services			
4.1. Value-added Tax	Value added of goods and services	Exemptions: medicine, medical services, education, culture, postal services, newspapers, magazines, books, and financial services.	18 percent 5 percent for passenger transportation on approved routes 6 percent flat-rate scheme for small farmers 0 percent for exports 9 percent for thermal energy for living rooms and bio-fuel
4.2. Excise Taxes			For all excisable goods (except cigarettes from October 2002) specific excises are applicable, including: spirits LTL 3200/hl of pure ethyl alcohol, wines of fresh grapes - LTL 150/hl, other fermented beverages having an actual alcoholic strength by volume of 8.5% or less – LTL 40/hl (other LTL 130/hl), intermediate products having actual alcoholic strength by volume of 15% or less – LTL 250/hl (other LTL370/hl), beer (1hl of product) – LTL 711%/vol/l (for 1% of actual alcoholic

Lithuania: Summary of the Tax System, December 2001

Tax	Tax Base	Deductions/Exemptions	Rates
			strength by volume). Cigarettes excise LTL 32 per 1000 units (from April 2002 LTL 36 per 1000 units, from October 2002 LTL 30,2 per 1000 units + 10 percent of the maximum retail price). Gasoline LTL 1250/ton, jet fuel, kerosene, gas oil (diesel fuel oil) - 720 LTL/ton. All types of lubricating oils LTL 240/ton. Liquefied gas intended for motor vehicles - LTL200/1000 l. Heavy fuel oil LTL 45/ton
4.3	Road Tax	Turnover tax on sales of goods and services rendered.	0.1 - 0.5 percent depending on activity company is engaged in (banks - 1 percent on margin)
5. Other Taxes			
5.1.	Tax on Pollution	Pollutants	Rates vary with quantity and type of pollutant.
5.2.	Tax on Natural Resources	Extraction of natural resources	Rates vary with nature, amount and quality of resources 20 percent for domestically produced oil and gas 29 percent if state capital is used
5.3.	Tax on Assets of State-owned Enterprises	Tax represents interest paid on use of state capital. Applied to total assets after bank loans, other debts and depreciation.	The basic rate is 0.5 percent, but for some activities it is 0.1 percent
5.4.	Fees and Charges, Stamp duty	Registration and recording of legal document	<p><i>Exemptions:</i></p> <ol style="list-style-type: none"> 1. Special list of exemptions approved in the Law and Government resolutions. 2. Government or local governments are entitled to reduce the rate or to grant exemptions when fees or charges are collected into their respective budgets. <p>Currently specific and ad valorem rates approved by Government are applied. Beginning on January 1, 2001 the amount depends on expenditure of delivered services which consist of:</p> <ol style="list-style-type: none"> 1. Cost of work for delivered services. 2. Expenditure for manufacturing forms of legal effect. 3. Verification of execution the requirements
6. Taxes on Foreign Trade			
6.1.	Import Tariffs	Import of goods and services	Three-tier structure, depending on country of origin. Countries with MFN status: conventional rate. Countries with free trade arrangements: preferential rate. All other countries: autonomous rate. Rates vary widely for different product groups. All tariffs are ad valorem, except for alcohol, tobacco, and sugar.