

Republic of Azerbaijan: Statistical Appendix

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REPUBLIC OF AZERBAIJAN

Statistical Appendix

Prepared by the Azerbaijan Mission Team

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May 8, 2008

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Azerbaijan: Basic Data

Social and demographic indicators (2007)					
Area (in sq. km)	86,600				
Population (in thousands)	8,630				
Percent urban	51.5				
Percent rural	48.5				
Population growth rate (in percent)	1.1				
Life expectancy at birth (in years)	72.4				
Infant mortality rate (per 1,000 population)	10.2				
Physicians (per 1,000 population)	3.8				
GDP per capita (in U.S. dollars, at average 2006 exchange rate)	3,663				
	2003	2004	2005	2006	Prel. 2007
Structure of GDP (in percent of total)					
Industry and construction	48.5	50.8	58.8	65.0	68.4
<i>Of which: oil and gas sector</i>	30.1	31.3	44.1	53.8	58.6
Agriculture	12.4	11.0	9.1	7.1	5.8
Other	39.0	38.2	32.1	28.0	25.8
Output and employment					
GDP (in millions of manats)	7,147	8,530	12,523	18,746	26,884
Real GDP (percentage change)	10.5	10.4	24.3	30.5	23.4
Employment (percentage change)	0.6	1.6	1.1	3.2	1.0
Prices and wages (percentage change)					
Consumer price inflation					
Average	2.2	6.7	9.7	8.4	16.6
End of Period	3.6	10.4	5.5	11.4	19.5
Average nominal manat wage	22.7	28.4	18.6	19.8	51.5
Real manat wage	20.0	20.3	8.1	10.6	29.9
Average nominal dollar wage	21.4	28.4	23.3	26.6	57.9
External sector 1/					
Exports of goods (in millions of U.S. dollars)	2,625	3,743	7,649	13,015	21,230
Imports of goods (in millions of U.S. dollars)	2,723	3,582	4,350	5,269	6,010
Current account balance (in millions of U.S. dollars)	-2,021	-2,589	167	3,708	9,010
(In percent of GDP)	-27.8	-29.8	1.3	17.7	28.8
Consolidated central government (in percent of GDP, unless otherwise specified)					
Total revenue and grants 2/	26.8	26.8	25.1	28.0	29.6
Total expenditure (including net lending) 2/	28.5	25.9	22.7	27.4	27.4
Fiscal balance (- deficit) 3/	-0.8	1.0	2.6	-0.2	2.4
Non-oil primary balance (in percent of non-oil GDP)	-17.0	-12.9	-12.6	-31.1	-32.1
Financial markets					
Manat reserve money, end of period (percentage change)	23.7	38.2	7.5	132.6	101.4
Manat broad money, end of period (percentage change)	28.0	31.9	15.8	168.3	107.3
Velocity of total broad money (M3) 4/	7.7	6.3	5.2	4.8	3.5
Exchange rate (manat/US\$)					
End of period	0.98	0.98	0.92	0.87	0.85
Period average	0.98	0.98	0.95	0.90	0.86

Sources: Azerbaijan State Statistics Committee; Azerbaijan National Bank; Ministry of Finance; and Fund staff estimates.

1/ Data for 2007 are based on ANB and Fund staff estimates.

2/ Includes tax credits to SOCAR for energy-related subsidies.

3/ Calculated from below the line data (including statistical discrepancy).

4/ Defined as gross domestic demand (excluding oil sector-related imports) divided by average broad money.

Table 1. Azerbaijan: Gross Domestic Product by Sector of Origin, 2003–07

	2003	2004	2005	2006	Prel. 2007
	(In millions of manats)				
Gross Domestic Product at current market prices	7,147	8,530	12,523	18,746	26,884
Taxes on goods and services	582	643	974	1,058	1,840
Subsidies on goods and services	32	27	28	33	...
Gross Domestic Product at factor cost	6,597	7,915	11,576	17,722	25,044
Industry	2,667	3,269	6,190	10,732	16,583
Extraction	1,968	2,477	5,284	9,534	15,014
<i>Of which:</i> oil and gas extraction	1,965	2,470	5,278	9,526	15,000
Processing	617	707	813	1,082	1,348
<i>Of which:</i> oil and gas processing	185	202	243	566	753
Electricity, gas and water supply	82	86	94	116	221
Agriculture	888	937	1,146	1,329	1,565
Construction	802	1,062	1,172	1,446	1,802
Transportation	563	614	671	872	1,055
Communication	151	199	262	371	471
Trade	540	656	832	1,107	1,485
Social services	986	1,178	1,305	1,866	2,085

Sources: Azerbaijan State Statistics Committee; and Fund staff estimates.

Table 2. Azerbaijan: Gross Domestic Product by Final Use, 2003–07

	2003	2004	2005	2006	Prel. 2007
	(In millions of manats)				
Gross Domestic Product at current market prices	7,147	8,530	12,523	18,746	26,884
Final consumption	5,171	5,861	6,582	8,443	11,156
Households	4,286	4,760	5,277	6,138	7,442
Government	885	1,100	1,305	2,306	3,714
Gross fixed capital formation	3,779	4,923	5,173	5,568	5,523
Private	3,552	4,627	4,633	3,930	3,590
Public	227	295	539	1,638	1,933
Change in inventories	21	24	27	30	-30
Net exports	-1,682	-2,041	1,257	5,211	11,236
Exports of goods and nonfactor services	3,002	4,162	7,877	12,489	19,296
Imports of goods and nonfactor services	4,684	6,203	6,621	7,279	8,060
Statistical discrepancy	-142	-236	-516	-505	-1,000
	(In percent of GDP)				
Gross Domestic Product	100.0	100.0	100.0	100.0	100.0
Final consumption	72.4	68.7	52.6	45.0	41.5
Households	60.0	55.8	42.1	32.7	27.7
Government	12.4	12.9	10.4	12.3	13.8
Gross fixed capital formation	52.9	57.7	41.3	29.7	20.5
Private	49.7	54.2	37.0	21.0	13.4
Public	3.2	3.5	4.3	8.7	7.2
Change in inventories	0.3	0.3	0.2	0.2	-0.1
Net exports	-23.5	-23.9	10.0	27.8	41.8
Exports of goods and nonfactor services	42.0	48.8	62.9	66.6	71.8
Imports of goods and nonfactor services	65.5	72.7	52.9	38.8	30.0
Statistical discrepancy	-2.0	-2.8	-4.1	-2.7	-3.7

Sources: Azerbaijan State Statistics Committee; Azerbaijan National Bank; and Fund staff estimates.

Table 3. Azerbaijan: Income, Savings, and Net Financial Balances, 2003–07

	2003	2004	2005	2006	Prel. 2007
(In millions of manats)					
GDP at current market prices	7,147	8,530	12,523	18,746	26,884
Net factor income from abroad	-434	-689	-1,556	-2,399	-4,360
Gross national product	6,713	7,841	10,967	16,347	22,524
Net unrequited transfers	132	185	457	507	858
Gross disposable national income	6,845	8,027	11,424	16,854	23,382
Statistical discrepancy	-142	-236	-516	-505	-1,000
Total consumption	5,171	5,861	6,582	8,443	11,156
Private	4,286	4,760	5,277	6,138	7,442
General government	885	1,100	1,305	2,306	3,714
Gross national savings 1/	1,816	2,402	5,358	8,916	13,226
Private	1,443	1,963	4,479	7,260	9,818
General government	372	438	879	1,656	3,408
Gross domestic savings 2/	2,118	2,906	6,457	10,808	16,728
(In percent of GDP)					
GDP at current market prices	100.0	100.0	100.0	100.0	100.0
Net factor income from abroad	-6.1	-8.1	-12.4	-12.8	-16.2
Gross national product	93.9	91.9	87.6	87.2	83.8
Net unrequited transfers	1.8	2.2	3.7	2.7	3.2
Gross disposable national income	95.8	94.1	91.2	89.9	87.0
Statistical discrepancy	-2.0	-2.8	-4.1	-2.7	-3.7
Total consumption	72.4	68.7	52.6	45.0	41.5
Private	60.0	55.8	42.1	32.7	27.7
Government	12.4	12.9	10.4	12.3	13.8
Gross national savings 1/	25.4	28.2	42.8	47.6	49.2
Private	20.2	23.0	35.8	38.7	36.5
Government	5.2	5.1	7.0	8.8	12.7
Gross domestic savings 2/	29.6	34.1	51.6	57.7	62.2

Sources: Azerbaijan State Statistics Committee; and Fund staff estimates.

1/ Gross disposable national income minus total consumption and statistical discrepancy.

2/ GDP at market prices minus total consumption and statistical discrepancy.

Table 4. Azerbaijan: Crude Oil and Gas Production, 1981–2007

	Offshore crude oil		Onshore crude oil	Total crude oil	Total gas
	Total	<i>Of which:</i> AIOC ^{1/}			
	(In millions of tons)			(In billions of cubic meters)	
1981	9.4	0.0	4.7	14.1	14.6
1982	8.2	0.0	4.7	12.9	14.9
1983	8.4	0.0	4.3	12.7	14.5
1984	8.4	0.0	4.1	12.5	14.4
1985	9.2	0.0	3.9	13.1	14.1
1986	9.4	0.0	3.9	13.3	13.6
1987	10.1	0.0	3.7	13.8	12.5
1988	10.3	0.0	3.4	13.7	11.8
1989	10.2	0.0	3.0	13.2	11.1
1990	9.9	0.0	2.6	12.5	9.9
1991	9.5	0.0	2.2	11.7	8.6
1992	9.1	0.0	2.0	11.1	7.9
1993	8.3	0.0	2.0	10.3	6.8
1994	7.8	0.0	1.8	9.6	6.4
1995	7.6	0.0	1.6	9.2	6.6
1996	7.5	0.0	1.6	9.1	6.3
1997	7.5	0.5	1.6	9.1	6.0
1998	9.8	2.4	1.6	11.4	5.6
1999	12.3	4.8	1.5	13.8	6.0
2000	12.5	5.0	1.5	14.0	5.6
2001	13.3	5.9	1.6	14.9	5.5
2002	13.8	6.4	1.5	15.3	5.1
2003	13.8	6.5	1.6	15.4	5.1
2004	13.8	6.6	1.7	15.5	5.0
2005	20.5	13.2	1.7	22.2	5.7
2006	30.5	23.3	1.8	32.3	6.1
2007 2/	39.9	32.9	1.7	41.6	11.0

Source: Azerbaijan State Statistics Committee.

1/ Azerbaijan International Operating Company.

2/ Preliminary commodity production.

Table 5. Azerbaijan: Industrial Production Indicators, 2003–07

	2003	2004	2005	2006	Prel. 2007
(Index of real output; 1992 = 100)					
Total industry	58.1	61.4	82.0	112.0	138.9
Energy	88.5	90.6	123.6	174.3	220.7
Electricity	89.6	91.0	95.8	102.4	98.1
Oil and gas	94.4	96.8	134.6	191.4	245.9
Metallurgy	26.0	39.4	60.1	69.2	49.5
Machine building	25.3	40.4	39.2	46.5	73.8
Chemical and petro-chemical	32.7	40.9	40.5	45.1	32.6
Construction materials	35.8	54.8	65.1	65.8	76.9
Light industry	9.7	10.2	16.4	13.5	10.9
<i>Of which</i> : textiles	9.6	10.2	14.3	13.2	16.8
Agro processing	19.1	19.1	19.9	20.7	22.4
(Annual percentage changes)					
Total industry	6.0	5.7	33.6	36.6	24.0
Energy	1.8	2.4	36.4	41.0	26.6
Electricity	14.1	1.6	5.3	6.9	-4.2
Oil and gas	0.7	2.5	39.0	42.2	28.5
Metallurgy	79.3	51.5	52.5	15.1	-28.5
Machine building	110.8	59.7	-3.0	18.6	58.7
Chemical and petro-chemical	9.4	25.1	-1.0	11.4	-27.7
Construction materials	20.1	53.1	18.8	1.1	16.9
Light industry	1.0	5.2	60.8	-17.7	-19.3
<i>Of which</i> : textiles	17.1	6.3	40.2	-7.7	27.3
Agro processing	4.9	0.0	4.2	4.0	8.2

Source: Azerbaijan State Statistics Committee.

Table 6. Azerbaijan: Average Monthly Wages by Sector, 2003–07

	2003	2004	2005	2006	Prel. 2007
(Annual average, in manats)					
National economy	77	99	118	141	214
Agriculture, hunting and forestry	23	30	41	52	87
Fishing	14	34	46	53	86
Mining	289	451	505	634	846
Manufacturing	89	98	115	140	212
Electricity, gas and water supply	73	88	122	147	210
Construction	154	218	238	299	386
Wholesale, retail trade and repair	97	118	120	129	174
Hotels and restaurants	102	113	158	165	212
Transport, storage and communications	88	113	137	175	249
Financial intermediation	196	217	314	418	688
Real estate, renting and business activities	172	203	299	368	474
Public administration, defence, and social security	63	87	134	158	207
Education	42	51	66	80	143
Health and social services	22	30	45	70	92
Other community, social and personal services	36	43	77	80	130
(Annual percentage changes)					
National economy	22.7	28.4	18.6	19.8	51.5
Agriculture, hunting and forestry	28.3	29.0	38.6	25.9	67.9
Fishing	18.2	137.8	35.9	14.7	61.5
Mining	12.0	56.2	11.9	25.5	33.4
Manufacturing	27.7	10.3	17.0	21.7	51.5
Electricity, gas and water supply	12.8	19.8	39.1	20.5	43.1
Construction	41.7	41.3	9.1	25.6	29.0
Wholesale, retail trade and repair	5.3	21.6	2.1	7.2	34.6
Hotels and restaurants	5.1	10.7	40.2	4.5	28.4
Transport, storage and communications	19.4	28.6	21.0	27.7	42.1
Financial intermediation	-3.9	10.9	44.5	33.1	64.5
Real estate, renting and business activities	29.6	18.4	47.2	23.1	28.7
Public administration, defence, and social security	20.9	37.8	54.4	17.9	30.7
Education	25.1	21.3	28.7	21.2	78.8
Health and social services	21.7	35.2	51.7	55.9	31.7
Other community, social and personal services	19.3	20.9	77.8	3.9	62.1
Memorandum items:					
Average wage (in U.S. dollars)	78.8	101.2	124.7	157.9	249.3
Agriculture/financial intermediation ratio	0.12	0.14	0.13	0.12	0.13

Source: Azerbaijan State Statistics Committee.

Table 7. Azerbaijan: Labor Market Indicators, 2003–07

	2003	2004	2005	2006	2007
	(In thousands of persons)				
Population	8,266	8,347	8,436	8,533	8,630
Working age population 1/	5,306	5,440	5,579	5,710	5,775
Labor force	4,148	4,157	4,167	4,264	4,295
Total employment 2/	3,747	3,809	3,849	3,973	4,014
Industry	252	263	271	280	284
Government	265	270	271	271	273
Agriculture	1,500	1,506	1,514	1,552	1,556
Other	1,730	1,770	1,794	1,870	1,901
Total unemployed 3/	401	349	318	291	281
Unemployment rate (in percent of labor force)	9.7	8.4	7.6	6.8	6.5
Pensioners 4/	1,327	1,373	1,399	1,227	1,249
	(Annual percentage changes)				
Population	0.8	1.0	1.1	1.1	1.1
Working age population	2.6	2.5	2.6	2.3	1.1
Labor force	-0.5	0.2	0.2	2.3	0.7
Total employment	0.6	1.6	1.1	3.2	1.0

Sources: Azerbaijan State Statistics Committee; and State Social Protection Fund.

1/ Men in the age of 15-61; Women in the age of 15-56.

2/ For 2003 and 2006 numbers are based on Labor Force Survey conducted with the help of ILO and UNDP. For other years the data are the mix of the quarterly household surveys and data received from enterprises.

3/ For 2003 and 2006 numbers are based on Labor Force Survey conducted with the help of ILO and UNDP. Data for 2004, 2005 and 2007 are extrapolated.

4/ Starting on January 1, 2006 more than 160,000 people receive their social pension from the Ministry of Labor instead of the Social Protection Fund.

Table 8. Azerbaijan: Consumer Price Index, 2003–07

	Index Dec. 1994=100	Percentage changes					
		In the month	Quarterly		Annual		
			End of Period	Average	End of Period	Average	
2003							
January	195.4	0.3			3.0	2.9	
February	195.7	0.1			2.7	3.0	
March	195.7	0.0	0.5	1.1	2.3	3.0	
April	195.9	0.1			1.5	3.0	
May	196.7	0.4			1.4	2.8	
June	195.7	-0.5	0.0	0.3	1.9	2.7	
July	193.8	-1.0			1.4	2.5	
August	193.3	-0.3			1.6	2.4	
September	195.4	1.1	-0.2	-1.0	2.3	2.3	
October	197.2	1.0			2.6	2.3	
November	198.7	0.7			2.6	2.2	
December	201.7	1.5	3.2	2.6	3.6	2.2	
2004							
January	205.7	2.0			5.3	2.4	
February	206.0	0.1			5.3	2.7	
March	208.0	1.0	3.1	3.7	6.3	3.0	
April	209.4	0.7			6.8	3.4	
May	209.7	0.1			6.6	3.9	
June	206.5	-1.5	-0.7	0.9	5.5	4.2	
July	204.1	-1.2			5.3	4.5	
August	203.6	-0.2			5.3	4.8	
September	205.0	0.7	-0.7	-2.1	4.9	5.0	
October	213.9	4.4			8.5	5.5	
November	218.8	2.3			10.1	6.1	
December	222.8	1.8	8.7	7.0	10.4	6.7	
2005							
January	225.9	1.4			9.8	7.1	
February	228.7	1.2			11.0	7.6	
March	234.0	2.3	5.0	5.1	12.5	8.1	
April	235.4	0.6			12.4	8.6	
May	233.7	-0.7			11.5	9.0	
June	229.5	-1.8	-1.9	1.5	11.2	9.5	
July	225.8	-1.6			10.7	9.9	
August	224.5	-0.6			10.3	10.3	
September	226.4	0.8	-1.4	-3.1	10.5	10.7	
October	227.4	0.5			6.3	10.5	
November	230.0	1.1			5.2	10.1	
December	235.1	2.2	3.8	2.3	5.5	9.7	
2006							
January	238.2	1.3			5.4	9.3	
February	242.8	1.9			6.2	8.9	
March	245.9	1.3	4.6	4.9	5.1	8.2	
April	247.7	0.7			5.2	7.6	
May	248.5	0.3			6.3	7.2	
June	248.2	-0.1	1.0	2.4	8.1	7.0	
July	247.5	-0.3			9.6	6.9	
August	247.5	0.0			10.2	6.9	
September	249.7	0.9	0.6	0.0	10.3	7.0	
October	253.0	1.3			11.2	7.4	
November	256.4	1.3			11.5	7.9	
December	261.9	2.1	4.9	3.6	11.4	8.4	
2007							
January	278.7	6.4			17.0	9.4	
February	282.8	1.5			16.5	10.2	
March	286.2	1.2	9.3	9.9	16.4	11.2	
April	287.3	0.4			16.0	12.1	
May	286.3	-0.3			15.2	12.9	
June	284.7	-0.5	-0.5	1.2	14.7	13.4	
July	285.1	0.1			15.2	13.9	
August	287.4	0.8			16.1	14.3	
September	290.5	1.1	2.0	0.6	16.3	14.8	
October	295.9	1.9			17.0	15.3	
November	305.3	3.2			19.1	15.9	
December	313.0	2.5	7.8	5.9	19.5	16.6	

Source: Azerbaijan State Statistics Committee.

Table 9. Azerbaijan: Breakdown of Consumer Price Index, 2003–07

	Total		Food items		Non-food items		Non-food goods		Services	
	Percentage change	Index Dec. 94=100	Percentage change	Index Dec. 94=100	Percentage change	Index Dec. 94=100	Percentage change	Index Dec. 94=100	Percentage change	Index Dec. 94=100
2003 January	0.3	195.4	0.5	188.4	0.0	235.4	0.0	188.0	0.1	395.0
February	0.1	195.7	0.2	188.8	0.0	235.3	0.0	188.0	-0.1	394.7
March	0.0	195.7	0.1	189.1	-0.1	235.1	0.0	188.0	-0.2	394.0
April	0.1	195.9	0.2	189.4	0.0	235.1	0.0	188.0	0.0	394.0
May	0.4	196.7	0.6	190.4	0.1	235.3	0.1	188.2	0.0	394.0
June	-0.5	195.7	-0.7	189.0	-0.1	235.0	-0.2	187.9	0.0	394.0
July	-1.0	193.8	-1.6	186.1	0.1	235.2	0.1	188.1	0.0	394.0
August	-0.3	193.3	-0.4	185.3	-0.1	235.1	-0.1	188.0	0.0	394.0
September	1.1	195.4	1.7	188.5	0.0	235.1	0.0	188.0	0.0	393.9
October	1.0	197.2	1.4	191.1	0.2	235.6	0.4	188.7	0.0	393.9
November	0.7	198.7	1.0	193.0	0.3	236.4	0.6	189.7	0.0	393.9
December	1.5	201.7	2.4	197.6	0.0	236.5	0.1	189.9	0.0	393.8
2004 January	2.0	205.7	3.2	203.9	-0.1	236.3	-0.1	189.7	0.0	393.8
February	0.1	206.0	0.2	204.3	0.0	236.2	-0.1	189.5	0.1	394.0
March	1.0	208.0	1.6	207.6	-0.1	236.0	-0.2	189.1	0.0	394.0
April	0.7	209.4	1.0	209.6	0.1	236.2	0.2	189.6	-0.1	393.7
May	0.1	209.7	0.2	210.0	0.1	236.3	0.1	189.7	0.0	393.7
June	-1.5	206.5	-2.3	205.1	-0.1	236.2	-0.1	189.5	0.0	393.7
July	-1.2	204.1	-1.8	201.3	0.0	236.2	0.0	189.5	0.0	393.7
August	-0.2	203.6	-0.4	200.5	0.0	236.2	0.0	189.6	0.0	393.7
September	0.7	205.0	1.1	202.7	0.0	236.1	0.1	189.7	-0.2	393.1
October	4.4	213.9	6.5	216.0	0.7	237.7	1.1	191.9	0.0	393.0
November	2.3	218.8	1.2	218.5	4.2	247.8	3.3	198.1	5.7	415.3
December	1.8	222.8	2.8	224.6	0.1	248.1	0.0	198.1	0.3	416.4
2005 January	1.4	225.9	2.1	229.3	0.6	249.5	0.5	199.1	0.7	419.3
February	1.2	228.7	2.1	234.2	0.2	250.0	0.4	199.9	0.0	419.3
March	2.3	234.0	2.4	239.8	2.1	255.3	0.3	200.5	4.3	437.3
April	0.6	235.4	1.0	242.2	0.1	255.5	0.2	200.9	0.1	437.8
May	-0.7	233.7	-1.4	238.8	0.0	255.5	0.2	201.3	-0.3	436.5
June	-1.8	229.5	-3.5	230.4	0.2	256.1	-0.1	201.1	0.7	439.5
July	-1.6	225.8	-3.1	223.3	0.1	256.3	0.2	201.5	0.0	439.5
August	-0.6	224.5	-1.1	220.8	0.0	256.3	-0.1	201.3	0.0	439.5
September	0.8	226.4	1.4	223.9	0.2	256.8	0.3	201.9	0.1	440.0
October	0.5	227.4	0.7	225.5	0.2	257.3	0.3	202.5	0.0	440.0
November	1.1	230.0	1.9	229.8	0.3	258.1	0.4	203.3	0.0	440.0
December	2.2	235.1	3.9	238.7	0.3	258.9	0.4	204.1	0.0	440.0
2006 January	1.3	238.2	1.5	242.3	1.1	261.7	2.0	208.2	0.0	440.0
February	1.9	242.8	3.5	250.8	0.1	262.0	0.2	208.6	0.0	440.0
March	1.3	245.9	1.9	255.6	0.5	263.3	0.1	208.8	1.1	444.8
April	0.7	247.7	1.1	258.4	0.3	264.1	0.5	209.8	0.0	444.8
May	0.3	248.5	0.4	259.4	0.3	264.9	0.3	210.5	0.2	445.7
June	-0.1	248.2	-0.3	258.6	0.2	265.4	0.2	210.9	0.1	446.1
July	-0.3	247.5	-0.6	257.1	0.0	265.4	0.1	211.1	0.0	446.1
August	0.0	247.5	-0.1	256.8	0.1	265.7	0.0	211.1	0.1	446.6
September	0.9	249.7	1.3	260.1	0.5	267.0	0.3	211.7	0.7	449.7
October	1.3	253.0	1.6	264.3	1.0	269.7	1.6	215.1	0.2	450.6
November	1.3	256.4	2.1	269.9	0.5	271.0	0.8	216.9	0.0	450.6
December	2.1	261.9	2.8	277.4	1.4	274.8	1.1	219.2	1.8	458.7
2007 January	6.4	278.7	3.9	288.3	9.3	300.4	3.2	226.1	17.1	537.3
February	1.5	282.8	1.7	293.1	1.3	304.2	1.3	229.0	1.3	544.2
March	1.2	286.2	1.8	298.3	0.5	305.7	0.6	230.4	0.3	546.1
April	0.4	287.3	0.5	299.7	0.3	306.6	0.4	231.3	0.1	546.8
May	-0.3	286.3	-0.8	297.3	0.4	307.7	0.5	232.4	0.2	548.0
June	-0.5	284.7	-2.2	290.8	1.5	312.3	0.1	232.7	3.0	564.6
July	0.1	285.1	0.1	291.2	0.2	312.8	0.3	233.4	0.0	564.6
August	0.8	287.4	1.3	295.0	0.2	313.4	0.4	234.3	0.0	564.5
September	1.1	290.5	1.5	299.4	0.5	315.2	0.4	235.3	0.7	568.3
October	1.9	295.9	2.9	308.3	0.5	316.7	0.6	236.8	0.3	570.2
November	3.2	305.3	4.3	321.6	1.7	322.1	2.4	242.5	0.9	575.4
December	2.5	313.0	3.6	333.1	1.3	326.1	0.9	244.6	1.7	585.1

Source: Azerbaijan State Statistics Committee.

Table 10. Azerbaijan: Prices of Electricity, 2003–07
(In manats per kilowatt-hour)

Users	2003	2004	2005	2006	2007
Household 1/	0.019	0.019	0.019	0.019	0.051
Industry and construction	0.026	0.026	0.026	0.026	0.060
Budgetary organizations	0.026	0.026	0.026	0.026	0.060
Azersu water company	0.026	0.026	0.026	0.026	0.060
Agriculture	0.026	0.026	0.026	0.026	0.060
Electrified transport	0.026	0.026	0.026	0.026	0.060
Non-industrial consumption	0.026	0.026	0.026	0.026	0.060
Trade and services	0.050	0.050	0.050	0.050	0.060

Source: Ministry of Energy and Industry.

1/ Excluding VAT.

Table 11. Azerbaijan: Prices of Gas, 2003–07
(In manats per thousand cubic meters)

Users	2003	2004 ^{1/}	2005 ^{2/}	2006	2007 ^{3/}
Household	7.1	16.2	47.2	47.2	47.2
Communal	21.3	47.2	47.2	47.2	100.0
Industry	47.2	47.2	47.2	47.2	100.0
Azerenergy	38.9	47.2	47.2	47.2	100.0

Source: Ministry of Energy and Industry.

1/ From November 1, 2004.

2/ From March 1, 2005.

3/ From January 7, 2007.

Table 12. Azerbaijan: Consolidated Central Government Operations, 2003–07
(In millions of manats)

	2003	2004	2005	2006	2007
Total revenue and grants	1,912	2,288	3,143	5,253	7,949
Total revenue	1,906	2,288	3,132	5,248	7,949
Tax revenue	1,099	1,317	1,902	3,341	5,634
Income taxes	329	445	673	1,768	3,046
Individual income tax	150	222	317	407	589
Enterprise profits tax	178	223	355	1,361	2,458
Social security contributions	149	182	198	294	551
Value added tax (VAT)	410	453	600	738	1,179
Excise taxes	67	72	141	187	403
Taxes on international trade	93	101	205	239	287
Other taxes	52	64	85	115	167
Nontax revenue	413	592	938	1,499	2,152
<i>Of which: Oil Fund revenues</i>	242	303	596	984	2,152
Tax credits for SOCAR energy subsidies	394	379	292	408	163
Total grants (current)	6	0	11	5	0
Total expenditure	2,038	2,207	2,839	5,135	7,356
Current expenditure	1,610	1,858	2,281	3,442	4,595
Primary current expenditure	1,199	1,459	1,973	3,021	4,402
Wages and salaries	316	423	580	745	1,086
Goods and services	402	496	716	1,285	1,854
Transfers to households	438	503	640	884	1,297
<i>Of which: social protection</i>	371	404	495	566	1,038
Subsidies	32	27	28	41	161
Oil Fund operating expenditures	1	1	2	1	4
Other	9	9	7	66	0
SOCAR energy-related subsidies	394	379	292	408	163
Interest	16	19	16	13	30
domestic	4	1	1	3	5
external	12	18	15	11	24
Current balance	302	431	862	1,811	3,354
Investment expenditure and net lending	428	349	558	1,693	2,761
Domestically-financed	304	244	438	1,427	2,613
Foreign-financed	124	105	120	266	148
Statistical discrepancy	-70	-8	-17	155	-54
Consolidated government balance, cash basis	-56	90	321	-37	646
Excluding foreign project loans	68	195	441	229	795
Financing	56	-90	-321	37	-646
Domestic (net)	-151	-212	-436	-223	-830
Banking system	-28	-96	-40	106	12
Central bank	-14	8	-73	77	68
Commercial banks	-14	-103	32	29	-55
<i>Of which: treasury bills</i>	9	-33	16	6	26
Oil Fund	-128	-157	-339	-353	-971
Nonbank sector	-15	13	12	42	65
Privatizations and other sale of assets	20	31	20	0	50
Other	0	-3	-88	-18	14
External (net)	207	122	115	260	183
Loans	225	138	135	276	213
Project loans	133	117	134	274	155
Oil bonuses	58	21	1	2	58
World Bank SAC	34	0	0	0	0
Amortization due	-18	-16	-20	-15	-29

Sources: Ministry of Finance, State Oil Fund, Social Protection Fund; and Fund staff estimates.

Table 13. Azerbaijan: Functional Classification of State Budget Expenditure, 2003–07

	2003	2004	2005	2006	Prel. 2007
	(In millions of manats)				
General government services 1/	98	133	168	403	469
Defense	136	181	288	641	811
Public order and justice	121	162	206	279	431
Education	234	308	373	479	723
Health	55	79	115	162	257
Social security	214	238	305	341	595
Housing and community affairs	29	30	40	61	92
Recreation and culture	32	40	51	67	95
Agriculture	54	63	96	132	248
Public works, transport, and communications	79	167	260	966	2,000
Other economic services and expenditures	124	165	171	193	256
Total expenditure (including investment)	1,175	1,567	2,073	3,724	5,976
	(In percent of GDP)				
General government services 1/	1.4	1.6	1.3	2.2	1.7
Defense	1.9	2.1	2.3	3.4	3.0
Public order and justice	1.7	1.9	1.6	1.5	1.6
Education	3.3	3.6	3.0	2.6	2.7
Health	0.8	0.9	0.9	0.9	1.0
Social security	3.0	2.8	2.4	1.8	2.2
Housing and community affairs	0.4	0.4	0.3	0.3	0.3
Recreation and culture	0.4	0.5	0.4	0.4	0.4
Agriculture	0.8	0.7	0.8	0.7	0.9
Public works, transport, and communications	1.1	2.0	2.1	5.2	7.4
Other economic services and expenditures	1.7	1.9	1.4	1.0	1.0
Total expenditure (including investment)	16.4	18.4	16.6	19.9	22.2

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes the Presidency, Cabinet of Ministers, and Parliament.

Table 14. Azerbaijan: Selected Fiscal Indicators, 2003–07
(In percent of GDP, unless otherwise specified)

	2003	2004	2005	2006	2007
Total revenue and grants 1/	26.8	26.8	25.1	28.0	29.6
Total revenue	26.7	26.8	25.0	28.0	29.6
<i>Of which</i> : tax revenue	15.4	15.4	15.2	17.8	21.0
nontax revenue	5.8	6.9	7.5	8.0	8.0
tax credits for SOCAR energy subsidies	5.5	4.4	2.3	2.2	0.6
<i>Of which</i> : oil revenue 1/	11.3	10.1	9.8	14.2	15.8
non-oil revenue	15.4	16.7	15.3	13.8	13.8
Non-oil revenue (in percent of non-oil GDP)	22.1	24.3	27.5	29.9	33.3
Total grants (current)	0.1	0.0	0.1	0.0	0.0
Total expenditure 1/	28.5	25.9	22.7	27.4	27.4
Primary expenditure	22.8	21.2	20.2	25.1	26.6
Primary current expenditure	16.8	17.1	15.8	16.1	16.4
Wage bill	4.4	5.0	4.6	4.0	4.0
Goods and services	5.6	5.8	5.7	6.9	6.9
Transfers	6.1	5.9	5.1	4.7	4.8
Other	0.6	0.4	0.3	0.6	0.6
Domestically financed investment	4.3	2.9	3.5	7.6	9.7
<i>Of which</i> : Oil Fund	1.7	1.7	1.5	3.7	2.7
Foreign-financed investment expenditure	1.7	1.2	1.0	1.4	0.6
SOCAR energy-related subsidies	5.5	4.4	2.3	2.2	0.6
Interest on public debt	0.2	0.2	0.1	0.1	0.1
Wages/primary current expenditure (in percent)	26.3	29.0	29.4	24.7	24.7
Transfers/primary current expenditure (in percent)	36.6	34.5	32.4	29.3	29.5
Wages/non-oil revenue (in percent)	28.8	29.7	30.4	28.8	29.3
Transfers/non-oil revenue (in percent)	39.9	35.3	33.5	34.2	35.0
Investment expenditure 2/	4.4	3.9	4.1	8.6	10.3
Current balance	4.2	5.0	6.9	9.7	12.5
Primary balance 3/	-0.6	1.3	2.7	-0.1	2.5
Primary balance, excluding oil revenue 3/	-11.9	-8.9	-7.1	-14.4	-13.3
Primary balance, excluding foreign-financed investment 3/	1.2	2.5	3.7	1.3	3.1
Consolidated government balance, cash basis 3/	-0.8	1.0	2.6	-0.2	2.4
Excluding foreign-financed investment	0.9	2.3	3.5	1.2	3.0
Excluding grants	-0.9	1.0	2.5	-0.2	2.4
Non-oil balance	-12.1	-9.1	-7.2	-14.4	-13.4

Sources: Ministry of Finance, State Oil Fund, Social Protection Fund; and Fund staff estimates.

1/ Includes SOCAR energy-related tax credits, and subsidies to Azerenergy and Azerigas.

2/ Excludes government investment in the Baku-Tbilisi-Ceyhan oil pipeline.

3/ Includes statistical discrepancy.

Table 15. Azerbaijan: Social Protection Fund, 2003–07

	2003	2004	2005	2006	Prel. 2007
	(In millions of manats)				
Total revenues	378	418	503	592	1,080
Total payroll tax	223	279	316	423	800
<i>Of which</i> : paid by nonbudgetary agencies	153	192	201	277	508
Transfer from state budget	154	137	186	167	279
Others	1	2	1	2	2
Total expenditures	371	404	495	566	1,005
Pensions	209	238	237	513	927
Old age pensioners	194	219	216	471	813
Working pensioners	15	19	21	41	114
Child allowances	1	2	7	1	2
Maternity leave	2	3	5	6	10
Sanatorium vouchers	4	4	5	6	8
Sick leave	9	12	6	6	9
Funeral allowances	2	2	3	4	7
Compensation for elimination of communal services	27	28	45	0	0
Other compensations and allowances	111	110	170	0	0
Children under 16	32	0	0	0	0
Pensioners	78	108	168	0	0
War veterans	2	2	2	0	0
Others	5	4	17	31	43
Balance	7	14	8	26	75
	(In percent of GDP)				
Total revenues	5.3	4.9	4.0	3.2	4.0
Total payroll tax	3.1	3.3	2.5	2.3	3.0
<i>Of which</i> : paid by nonbudgetary agencies	2.1	2.3	1.6	1.5	1.9
Transfer from State Budget	2.1	1.6	1.5	0.9	1.0
Others	0.0	0.0	0.0	0.0	0.0
Total expenditures	5.2	4.7	4.0	3.0	3.7
Pensions	2.9	2.8	1.9	2.7	3.4
Old age pensioners	2.7	2.6	1.7	2.5	3.0
Working pensioners	0.2	0.2	0.2	0.2	0.4
Child allowances	0.0	0.0	0.1	0.0	0.0
Maternity leave	0.0	0.0	0.0	0.0	0.0
Sanatorium vouchers	0.1	0.1	0.0	0.0	0.0
Sick leave	0.1	0.1	0.0	0.0	0.0
Funeral allowances	0.0	0.0	0.0	0.0	0.0
Compensation for elimination of communal services	0.4	0.3	0.4	0.0	0.0
Other compensations and allowances	1.6	1.3	1.4	0.0	0.0
Children under 16	0.4	0.0	0.0	0.0	0.0
Pensioners	1.1	1.3	1.3	0.0	0.0
War veterans	0.0	0.0	0.0	0.0	0.0
Others	0.1	0.0	0.1	0.2	0.2
Balance	0.1	0.2	0.1	0.1	0.3
Memorandum item:					
Nominal GDP (millions of manats)	7,147	8,530	12,523	18,746	26,884
Number of pensioners (thousands) 1/	1,280	1,337	1,351	1,188	1,210

Sources: Social Protection Fund; and Fund staff estimates.

1/ Starting on January 1, 2006 more than 160,000 people receive their social pension from the Ministry of Labor instead of the Social Protection Fund.

Table 16 . Azerbaijan: Summary Accounts of the National Bank, 2003-07
(In millions of manats)

	2003	2004	2005	2006	2007
Net foreign assets	535	850	930	2,071	3,527
Net international reserves	535	850	931	2,061	3,524
Gross international reserves	790	1,054	1,082	2,179	3,612
Foreign liabilities	-255	-205	-151	-118	-88
Other items, net	0	0	-1	9	3
Net domestic assets	-29	-16	-44	-26	-87
Domestic credit	60	64	-9	8	-60
Net claims on central government	12	20	-52	25	93
<i>Of which</i> : claims on central government	131	142	140	138	137
manat deposits of central government	-84	-94	-158	-74	-33
Claims on banks	47	63	73	94	97
Credits to the economy	0	1	1	1	1
ANB bills	0	-20	-31	-113	-251
Other items, net	-89	-80	-35	-34	-27
Reserve money	506	834	886	2,045	3,441
Manat reserve money	463	640	688	1,600	3,221
Currency outside ANB	434	526	594	1,449	2,911
Bank reserves and other deposits	29	114	94	150	310
Reserves in foreign currency	43	194	198	445	220

Source: Azerbaijan National Bank.

Table 17. Azerbaijan: Summary Accounts of the Commercial Banks, 2003–07
(In millions of manats)

	2003	2004	2005	2006	2007
Net foreign assets	115	111	102	-116	-656
Net foreign assets (hard currency)	114	114	109	-103	-468
Assets	220	200	267	305	504
Liabilities	-106	-86	-158	-408	-972
Claims on BRO countries 1/	1	-3	-6	-13	-188
Net domestic assets	529	940	1,276	2,355	4,064
Domestic credit	643	895	1,427	2,373	4,598
Claims on consolidated government (net)	54	-49	-17	11	-45
<i>Of which</i> : claims on central government (net)	54	-49	-17	12	-44
Claims on central government	67	13	22	39	111
Deposits of central government	-13	-62	-39	-27	-155
Credit to the economy	589	944	1,444	2,363	4,643
Reserves	103	356	340	739	956
Cash in national currency	26	48	47	138	198
Reserves at the ANB	78	307	293	601	759
Other items, net	-217	-311	-491	-757	-1,490
Deposits in manat and foreign currency	611	1,025	1,287	2,108	3,183
Deposits in manats	110	206	244	811	1,688
State enterprises	46	84	63	205	288
Private sector deposits	65	121	181	606	1,400
Foreign currency deposits (residents)	500	819	1,043	1,297	1,496
Deposits excluded from broad money	33	25	91	130	225

Source: Azerbaijan National Bank.

1/ Baltics, Russia, and other countries of the former Soviet Union.

Table 18. Azerbaijan: Monetary Survey, 2003–07
(In millions of manats)

	2003	2004	2005	2006	2007
Net foreign assets	650	961	1,033	1,954	2,872
Net international reserves of the ANB	535	850	931	2,061	3,524
Net foreign assets of commercial banks	114	114	109	-103	-468
Other	1	-3	-7	-3	-185
Net domestic assets	369	542	802	1,466	3,026
Domestic credit	656	916	1,376	2,400	4,692
Net claims on central government	67	-29	-69	36	48
Credit to the economy	590	945	1,445	2,364	4,644
Other items, net	-287	-373	-574	-935	-1,667
Broad money	1,019	1,503	1,835	3,420	5,897
Manat broad money	518	684	791	2,123	4,402
Currency outside banks	408	478	547	1,311	2,714
Manat deposits	110	206	244	812	1,688
Foreign currency deposits	500	819	1,043	1,297	1,496

Source: Azerbaijan National Bank.

Table 19. Azerbaijan: Volumes and Interest Rates in National Bank's Money Market Operations, 2003–07
(In millions of manats, unless otherwise specified)

	Refinancing		Lombard		Overnight		Repo 1-day		Repo 3-day		Repo 7-day		Reverse Repo 1-day	
	Interest rate (percent)	volume	Interest rate (percent)	volume	Interest rate (percent)	volume	Interest rate (percent)	volume	Interest rate (percent)	volume	Interest rate (percent)	volume	Interest rate (percent)	volume
2003	7.0	47,316	10.0	0,420	10.0	0,460	...	...	...	...	...	...	...	...
2004	7.0	62,925	10.0	2,648	10.0	0,200	...	...	...	...	...	...	...	...
2005	9.0	72,196	12.0	1,000	12.0	...	9.2	4,728	7.0	0,201	9.2	0,978	...	...
2006	9.0	77,580	12.0	...	12.0	...	...	...	...	...	4.0	0,301	13.0	5,901
June	9.0	81,230	12.0	...	12.0	...	4.0	0,700	7.0	0,052	8.0	13,610	13.0	0,803
September	9.5	86,277	12.5	...	12.5	...	4.0	...	7.0	...	8.0	...	16.0	13,531
December	9.5	92,857	12.5	...	12.5	...	4.0	0,537	7.0	...	8.0	...	16.0	9,025
2007	9.5	94,697	12.5	...	12.5	...	4.0	10,674	7.0	...	8.0	3,013	16.0	10,247
February	9.5	89,359	12.5	...	12.5	...	4.0	7,561	7.0	...	8.0	...	16.0	16,167
March	9.5	96,775	12.5	...	12.5	...	4.0	35,706	7.0	...	8.0	...	16.0	11,039
April	12.0	99,600	15.0	...	15.0	...	5.0	60,138	...	...	...	...	19.0	...
May	12.0	103,130	15.0	...	15.0	...	5.0	101,885	...	...	...	...	19.0	...
June	13.0	100,582	16.0	...	16.0	...	5.0	61,663	...	...	...	...	19.0	...
July	13.0	90,660	16.0	...	16.0	...	5.0	276,581	...	...	...	...	19.0	...
August	13.0	91,880	16.0	...	16.0	...	5.0	287,960	...	...	...	...	19.0	...
September	13.0	92,880	16.0	...	16.0	...	5.0	224,360	...	...	...	...	19.0	...
October	13.0	92,140	16.0	...	16.0	...	...	355,600	...	...	...	...	19.0	...
November	13.0	90,650	16.0	...	16.0	...	5.0	339,700	...	...	...	...	19.0	...
December	13.0	95,270	16.0	...	16.0	...	5.0	406,690	...	...	...	...	19.0	...

Source: Azerbaijan National Bank.

Table 20. Azerbaijan: Exchange Rates, 2003–07
(Manat per U.S. dollar)

		Period average	Percentage change	End of period	Percentage change
2003	QI	0.9800	0.1	0.9810	0.2
	QII	0.9826	0.3	0.9838	0.3
	QIII	0.9830	0.0	0.9824	-0.1
	QIV	0.9828	0.0	0.9846	0.2
	Year	0.9822	1.0	0.9846	0.6
2004	QI	0.9862	0.3	0.9850	0.0
	QII	0.9826	-0.4	0.9810	-0.4
	QIII	0.9811	-0.2	0.9816	0.1
	QIV	0.9808	0.0	0.9806	-0.1
	Year	0.9826	0.0	0.9806	-0.4
2005	QI	0.9782	-0.3	0.9704	-1.0
	QII	0.9548	-2.4	0.9414	-3.0
	QIII	0.9300	-2.6	0.9186	-2.4
	QIV	0.9188	-1.2	0.9186	0.0
	Year	0.9454	-3.8	0.9186	-6.3
2006	QI	0.9141	-0.5	0.9090	-1.0
	QII	0.9015	-1.4	0.8956	-1.5
	QIII	0.8852	-1.8	0.8760	-2.2
	QIV	0.8730	-1.4	0.8714	-0.5
	Year	0.8950	-5.3	0.8714	-5.1
2007	QI	0.8698	-0.4	0.8672	-0.5
	QII	0.8616	-0.9	0.8558	-1.3
	QIII	0.8534	-1.0	0.8512	-0.5
	QIV	0.8482	-0.6	0.8453	-0.7
	Year	0.8580	-4.1	0.8453	-3.0

Source: Azerbaijan National Bank.

Table 21. Azerbaijan: Balance of Payments, 2003–07
(In millions of U.S. dollars, unless otherwise specified)

	2003	2004	2005	2006	2007 9 months
Exports, f.o.b.	2,625	3,743	7,649	13,015	14,315
Oil and oil products 1/	2,250	3,232	6,883	12,075	13,510
Other	374	511	766	939	805
Imports, f.o.b.	-2,723	-3,582	-4,350	-5,269	-4,159
Oil sector	-1,109	-1,624	-1,927	-1,752	-956
Others	-1,614	-1,958	-2,423	-3,517	-3,203
Trade balance	-98	161	3,299	7,745	10,155
Services, net	-1,615	-2,238	-1,970	-1,923	-1,580
Credit	432	492	683	940	879
Debit	-2,047	-2,730	-2,653	-2,863	-2,458
<i>Of which</i> : oil sector	-1,510	-1,909	-1,658	-1,602	-1,401
Income	-442	-701	-1,646	-2,681	-3,403
Investment income, net	-390	-605	-1,666	-2,684	-3,361
<i>Of which</i> : profit of oil consortium 2/	-387	-521	-1,422	-2,375	-3,226
Compensation of employees, net	-52	-95	21	3	-42
Transfers, net	134	188	484	566	723
Private	78	131	369	504	646
Public	57	57	115	62	76
Current account balance	-2,021	-2,589	167	3,708	5,896
Capital account, net	-23	-4	41	-4	-4
Direct investment, net	2,352	2,351	459	-1,289	-3,101
Abroad, net	-933	-1,205	-1,221	-705	-213
<i>Of which</i> : oil sector, net	-931	-1,202	-1,217	-689	-196
In reporting economy, net	3,285	3,556	1,680	-584	-2,888
Oil sector, net	3,246	3,461	1,459	-963	-3,158
Credit	3,962	4,615	4,246	4,101	2,945
Debit 1/	-716	-1,154	-2,787	-5,064	-6,103
Others, net	39	96	221	379	270
Portfolio investment, net	0	-18	31	-12	5
Other investment	51	754	64	-393	-338
Assets, net	-46	-233	-890	-1,006	-1,719
Liabilities, net	97	987	954	613	1,381
General government	32	35	38	80	101
Government guaranteed	-41	-41	74	1	168
Others, net	106	993	842	531	1,112
Oil sector	0	1,095	768	275	172
Others	106	-101	74	256	940
Financial account, net	2,403	3,087	554	-1,695	-3,434
Capital and financial account balance	2,380	3,083	595	-1,698	-3,437
Errors and omissions	-112	-50	-126	-256	-292
Overall balance	247	444	636	1,753	2,166
Financing	-247	-444	-636	-1,753	-2,166
Change in net foreign assets of ANB (increase -)	-124	-317	-161	-1,342	-890
Net credit from the Fund	-42	-60	-29	-37	-33
Disbursements/purchases	37	0	20	0	--
Repayments/repurchases	-79	-60	-48	-37	-33
Change in gross official international reserves (increase -)	-82	-257	-132	-1,305	-857
Change in Oil Fund assets (increase -) 3/	-123	-127	-476	-411	-1,276
Deposits of Government					

Source: Azerbaijan National Bank.

1/ Includes floating drilling rigs.

2/ Net of the profit tax.

3/ Includes the central government foreign exchange deposits managed by the Oil Fund.

Table 22. Azerbaijan: Registered Foreign Trade, 2003–07
(In millions of U.S. dollars)

	2003	2004	2005	2006	2007 9 months
Exports	2,625	3,743	7,649	13,015	14,315
Cotton	33	36	40	39	19
Oil and oil products	2,250	3,097	6,618	11,999	13,448
Metals	55	97	106	150	116
Chemicals and petrochemicals 1/	85	144	204	294	110
Machinery and equipment	47	186	305	151	184
<i>Of which</i> : floating drilling rigs	0	136	265	76	62
Other	155	183	376	382	438
Imports	2,723	3,582	4,350	5,269	4,159
Food	424	538	555	651	538
Natural gas	215	253	277	465	52
Metals	419	513	400	508	444
Chemicals and petrochemicals 1/	86	120	165	203	185
Machinery and equipment	859	1,116	1,578	1,841	1,469
Other	720	1,042	1,375	1,601	1,471

Sources: Azerbaijan National Bank; and Azerbaijan State Statistics Committee.

1/ Including pharmaceutical products.

Table 23. Azerbaijan: Balance of Services, Income and Transfers, 2003–07
(In millions of U.S. dollars)

	2003	2004	2005	2006	2007 9 months
Services and Income	-2,056	-2,938	-3,616	-4,604	-4,982
Credit	485	545	885	1,220	1,113
Debit	2,541	3,483	4,501	5,824	6,095
Services	-1,615	-2,238	-1,970	-1,923	-1,580
Credit	432	492	683	940	879
Freight	145	112	144	209	219
Other transportation	54	94	95	199	196
Travel	58	66	78	117	133
Other	175	220	366	415	331
Debit	2,047	2,730	2,653	2,863	2,458
Freight	141	206	270	370	246
Other transportation	49	83	109	139	141
Travel	111	129	164	201	174
Government of Azerbaijan (net)	19	28	28	79	35
Private services	217	375	424	472	461
Oil-gas services	1,510	1,909	1,658	1,602	1,401
Income	-442	-701	-1,646	-2,681	-3,403
Credit	53	53	202	280	234
Investment income	48	38	62	139	162
Other	5	15	140	141	72
Debit	495	753	1,847	2,961	3,637
Investment income	441	646	1,735	2,836	3,536
Interest on public debt	17	18	22	40	31
IMF	4	3	2	2	1
Other	13	15	20	38	30
Profit repatriation of oil consortium 1/	387	521	1,422	2,375	3,226
Other investment	37	107	291	421	279
Compensation of employees	54	108	112	125	101
Transfers (net)	134	188	484	566	723
Credit	225	263	626	748	951
Debit	91	74	142	182	229
Private	77	131	369	504	646
Credit	162	199	504	679	869
Remittances	154	191	490	662	861
Other	8	8	14	17	8
Debit	85	68	135	175	223
Public	57	57	115	62	76
Credit	63	63	122	69	82
Debit (including subscription fees)	6	6	7	7	6

Source: Azerbaijan National Bank.

1/ Net of the profit tax.

Table 24. Azerbaijan: Direction of Registered Foreign Trade, 2003–07

	2003	2004	2005	2006	2007 9 months
	(In millions of U.S. dollars)				
Exports	2,625	3,743	7,649	13,015	14,315
CIS	334	614	912	947	880
Georgia	112	189	209	288	322
Kazakhstan	10	9	19	107	119
Russia	148	210	289	354	363
Ukraine	21	12	36	40	23
Other countries	43	194	359	158	53
Non-CIS	2,291	3,129	6,737	12,068	13,435
Iran	49	154	166	298	355
Turkey	107	183	276	575	785
United Kingdom	8	7	10	10	10
Other countries	2,127	2,786	6,285	11,185	12,285
Imports	2,723	3,582	4,350	5,269	4,159
CIS	867	1,191	1,383	1,765	1,215
Georgia	9	12	25	15	11
Kazakhstan	128	228	91	114	110
Russia	423	609	714	1,215	685
Turkmenistan	188	97	237	85	23
Ukraine	107	154	195	287	308
Other countries	11	91	121	49	78
Non-CIS	1,856	2,391	2,967	3,504	2,944
Iran	156	173	140	137	159
Turkey	223	250	370	486	519
United Arab Emirates	38	43	52	67	75
United Kingdom	241	367	362	454	299
Other countries	1,197	1,558	2,043	2,360	1,892
	(In percent of total)				
Exports	100.0	100.0	100.0	100.0	100.0
CIS	12.7	16.4	11.9	7.3	6.1
Georgia	4.3	5.0	2.7	2.2	2.2
Kazakhstan	0.4	0.3	0.2	0.8	0.8
Russia	5.6	5.6	3.8	2.7	2.5
Ukraine	0.8	0.3	0.5	0.3	0.2
Other countries	1.6	5.2	4.7	1.3	0.4
Non-CIS	87.3	83.6	88.1	92.7	93.9
Iran	1.9	4.1	2.2	2.3	2.5
Turkey	4.1	4.9	3.6	4.4	5.5
United Kingdom	0.3	0.2	0.1	0.1	0.1
Other countries	81.0	74.4	82.2	85.9	85.8
Imports	100.0	100.0	100.0	100.0	100.0
CIS	31.8	33.3	31.8	33.5	29.2
Georgia	0.3	0.3	0.6	0.3	0.3
Kazakhstan	4.7	6.4	2.1	2.2	2.6
Russia	15.6	17.0	16.4	23.1	16.5
Turkmenistan	6.9	2.7	5.4	1.6	0.5
Ukraine	3.9	4.3	4.5	5.4	7.4
Other countries	0.4	2.6	2.8	0.9	1.9
Non-CIS	68.2	66.7	68.2	66.5	70.8
Iran	5.7	4.8	3.2	2.6	3.8
Turkey	8.2	7.0	8.5	9.2	12.5
United Arab Emirates	1.4	1.2	1.2	1.3	1.8
United Kingdom	8.9	10.2	8.3	8.6	7.2
Other countries	44.0	43.5	47.0	44.8	45.5

Sources: Azerbaijan National Bank; Azerbaijan State Statistics Committee.

Table 25. Azerbaijan: Collection Rates of Azerigas for Gas Supplied to Various Consumers, 2003–07

	Quantity Supplied (In bln. cbm)	Value (In mln. manats)	Actual Payments Received (In mln. manats)	Collection Rate (In percent)
2003 Total	4.2	65.2	35.7	54.7
Population	2.3	16.2	8.5	52.4
Budgetary organizations 1/	0.5	9.8	2.6	26.8
Industry	0.8	33.1	21.2	63.9
SOCAR	0.2	5.5	3.3	59.5
Other consumers	0.4	0.6	0.1	18.4
2004 Total	4.1	75.8	55.8	73.7
Population	2.2	20.9	12.0	57.4
Budgetary organizations 1/	0.2	4.0	1.1	28.6
Industry	0.9	37.7	37.6	99.6
SOCAR	0.1	4.4	2.6	58.1
Other consumers	0.6	8.8	2.6	29.2
2005 Total	4.3	173.4	84.8	48.9
Population	2.6	104.7	23.9	22.9
Budgetary organizations 1/	0.1	4.9	4.0	81.5
Industry	1.0	38.6	40.6	105.0
SOCAR	0.1	5.8	11.6	198.7
Other consumers	0.5	19.3	4.8	24.6
2006 Total	4.3	203.3	110.7	54.5
Population	2.4	113.7	39.1	34.4
Budgetary organizations 1/	0.1	5.4	4.5	82.8
Industry	1.1	52.7	52.3	99.2
SOCAR	0.1	5.0	8.5	170.5
Other consumers	0.6	26.5	6.3	23.9
2007 Total	5.4	317.1	177.8	56.1
Population	2.0	96.7	57.0	58.9
Budgetary organizations 1/	0.1	11.0	8.9	80.9
Industry	1.3	99.2	94.0	94.8
SOCAR	0.1	9.6	1.2	12.5
Other consumers	1.9	100.6	16.7	16.6

Source: Azerigas.

1/ Includes organizations that are not part of the general government.

Table 26. Azerbaijan: Collection Rates of Azerenergy for Electricity Supplied to Various Consumers, 2003–07 1/

	Quantity Supplied (In mln. kwh)	Value (In mln. manats)	Actual Payments Received (In mln. manats)	Collection Rate (In percent)
2003 Total	17,181	389	175	45.1
Population	12,075	232	49	20.9
Budgetary organizations 2/	880	27	22	83.2
Industry	2,956	84	62	74.0
Other consumers	1,271	46	43	91.5
2004 Total	16,515	380	202	53.2
Population	12,308	212	58	27.2
Trade and services	322	19	19	98.6
Other consumers	3,886	149	126	84.6
2005 Total	14,012	327	188	57.4
Population	9,063	174	52	30.0
Trade and services	325	19	19	99.2
Other consumers	4,624	134	117	87.0
2006 Total	18,420	476	232	48.8
Population	9,187	176	76	43.2
Trade and services	480	28	27	94.8
Other consumers	8,753	271	129	47.6
2007 Total	16,120	890	592	66.5
Population	8,410	470	207	44.1
Trade and services	646	39	37	94.9
Other consumers	7,064	381	347	91.1

Sources: Azerenergy and Ministry of Economic Development.

1/ Excludes Nakhichevan Autonomous Republic.

2/ Includes organizations that are not part of the general government. Since 2003, the general government has been paying in full its energy fees.