

**Bolivia: Statistical Annex**

This **Statistical Annex** paper on Bolivia was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **May 23, 2001**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of Bolivia or the Executive Board of the IMF.

The policy of publication of staff reports and other documents by the IMF allows for the deletion of market-sensitive information.

To assist the IMF in evaluating the publication policy, reader comments are invited and may be sent by e-mail to [Publicationpolicy@imf.org](mailto:Publicationpolicy@imf.org).

Copies of this report are available to the public from  
International Monetary Fund • Publication Services  
700 19th Street, N.W. • Washington, D.C. 20431  
Telephone: (202) 623 7430 • Telefax: (202) 623 7201  
E-mail: [publications@imf.org](mailto:publications@imf.org) • Internet: <http://www.imf.org>

Price: \$15.00 a copy

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

INTERNATIONAL MONETARY FUND

BOLIVIA

**Statistical Annex**

Prepared by W. Lewis (Head-WHD), D. Dunn and M. González (both WHD),  
N. Ilahi (PDR), and T. Parry (FAD),

Approved by the Western Hemisphere Department

May 23, 2001

	Contents	Page
Basic Data .....		3
Macroeconomic Flows, National Accounts, Production, and Employment		
1. Macroeconomic Flows .....		5
2. Aggregate Supply and Demand .....		6
3. Growth Rates of Selected Economic Aggregates .....		7
4. Gross Domestic Product by Expenditure .....		8
5. Gross Domestic Product by Sector of Origin .....		9
6. Indices of Output of Major Agricultural Crops .....		10
7. Volume of Mining Production .....		11
8. Mining Reserves and Production .....		12
9. Production, Consumption, and Exports of Petroleum and Natural Gas .....		13
10. Investment in Petroleum Exploration .....		14
11. Nominal and Real Retail Prices of Petroleum Products .....		15
12. Indices of Manufacturing Output .....		16
13. Generation and Consumption of Electricity .....		17
14. Consumer Prices .....		18
15. National Monthly Minimum Wage .....		19
16. Private Sector Wages .....		20
17. Urban Labor Force and Employment .....		21
18. Urban Private Sector Employment by Sector .....		22
19. Public Sector Employment .....		23

## Combined Public Sector

20.	Consolidated Operations of the Combined Public Sector .....	24
21.	Operations of the General Government .....	25
22.	General Government Revenue and Grants .....	26
23.	Operations of the Central Government .....	27
24.	Operations of the Central Administration .....	28
25.	Central Administration Expenditure .....	29
26.	Operations of the Rest of Central Government .....	30
27.	Operations of the Rest of General Government .....	31
28.	Operations of the Nonfinancial Public Enterprises .....	32

## Financial System

29.	Monetary Survey .....	33
30.	Selected Interest Rates .....	34
31.	Legal Reserve Requirements and Interest Rates .....	35
32.	Open Market Bills .....	36
33.	Distribution of Bank Credit to the Private Sector .....	37
34.	Commercial Bank Performance Indicators .....	38
35.	Summary Accounts of the Financial System .....	39
36.	Summary Accounts of the Central Bank .....	40
37.	Summary Accounts of the Rest of the Financial System .....	41

## External Sector

38.	Balance of Payments .....	42
39.	Exports by Principal Products .....	43
40.	Contract Prices for Natural Gas Exports .....	45
41.	Imports by Economic Category .....	46
42.	Direction of Trade .....	47
43.	International Reserves of the Banking System .....	48
44.	External Public Debt by Creditor .....	49
45.	Effective Exchange Rates .....	52

## Appendices

I.	Summary of the Tax System as of March 30, 2001 .....	53
II.	Social Indicators, 1990–2000 .....	58

## Bolivia: Basic Data

### I. Social and Demographic Indicators

Area (sq. km)	1,099,000	Nutrition (1994)	
Arable land (percent of land area)	26.4	Protein intake (per capita a day)	46
Population (2000)		Health (1999)	
Total (million)	8.3	Physicians per 10,000 inhab.	3,614
Annual rate of growth, 1990-98 (percent a year)	2.4	Health centers per 10,000 inhab.	3
Density (per sq. km.)	7.4	Nurses per 100,000 inhab.	17
GDP per capita (US\$), 1999	1,044	Access to electricity (1998)	
Population characteristics (1999)		Percent of dwellings	
Life expectancy at birth in years	62	Urban	97.0
Crude birth rate (per thousand) 1/	33	Rural	26.0
Crude death rate (per thousand) 1/	9	Access to safe water (1998)	
Infant mortality (per thousand live births), 1/	67	Percent of population	
Under 5 mortality rate (per thousand)	92	Urban	92.0
Income distribution in cities (1999)		Rural	44.0
Percent of income received:		Education	
By highest 20 percent of households	54.0	Adult literacy rate (1999)	85.2
By lowest 20 percent of households	4.0	Gross enrollment rates, in percent	
Gini coefficient	0.51	Primary education (1997)	76.0
Distribution of urban labor force, in percent (2000)		Secondary education (1997)	15.2
Agriculture	2.5	Tertiary education	...
Industry and mining	28.5	GDP (2000)	
Services	69.1	Millions of bolivianos	52,511
		Millions of U.S. dollars	8,457

### II. Economic Indicators, 1996-2000

	1996	1997	1998	1999	Prel. 2000
(In percent of GDP)					
<b>Origin of GDP</b>					
Agriculture and mining	24.8	27.2	25.9	25.4	27.3
Manufacturing and construction	20.6	22.1	22.7	21.9	21.4
Services	46.0	50.8	51.4	52.6	51.3
(Annual percentage changes, unless otherwise indicated)					
<b>National accounts and prices</b>					
Real GDP	4.4	5.0	5.2	0.4	2.4
Real GDP per capita	2.0	2.5	2.8	-1.9	0.0
GDP deflator	11.6	5.7	7.3	3.0	5.5
Consumer price index (period average)	12.4	4.7	7.7	2.2	4.6
Consumer price index (end of period)	8.0	6.7	4.4	3.1	3.4
Unemployment rate 2/	36.0	31.1	...	40.3	...
(In percent of GDP)					
Gross domestic investment	16.2	19.6	23.1	18.9	18.8
Of which: public sector 3/	8.2	7.2	7.0	7.1	7.0
Gross national savings	11.7	12.6	15.3	13.0	13.3
External savings	4.5	7.0	7.8	5.9	5.5
Private consumption	76.1	74.7	72.7	74.3	73.8
Public consumption	13.3	13.9	14.1	14.6	14.4
<b>Public finances</b>					
General government					
Total revenue	23.4	23.6	24.9	25.5	24.8
Total expenditure	27.2	28.3	29.6	29.1	29.0
Of which: interest	2.7	2.3	2.1	2.0	2.3
Of which: HIPC interest relief	0.0	0.0	0.0	-0.1	-0.1
Savings	4.1	1.6	1.6	2.7	2.3
Primary balance	-1.0	-2.4	-2.6	-1.6	-1.9
Overall balance	-3.8	-4.6	-4.7	-3.5	-4.2
Consolidated public sector	0.0	0.0	0.0	0.0	0.0
Primary balance	0.8	-1.0	-2.5	-1.5	-1.4
Overall balance	-1.9	-3.3	-4.6	-3.4	-3.7

Bolivia: Basic Data

	1996	1997	1998	1999	Prel. 2000
	(In percent of broad money at the beginning of the period) 4/				
<b>Money and credit</b>					
Broad money (M3) 5/	20.1	14.1	9.0	-0.7	-2.0
Currency and boliviano deposits	18.1	13.5	9.3	-1.4	-1.5
Foreign currency deposits	2.0	0.6	-0.3	0.6	-0.5
Net domestic assets of the banking system	7.4	13.0	9.9	-6.6	-8.6
<i>Of which:</i>					
Credit to the public sector (net)	-2.4	-0.4	-3.5	-3.5	1.7
Credit to the private sector	10.0	17.0	19.9	-1.9	-10.7
Liabilities to private sector (average stock in percent of GDP)	38.2	41.5	42.4	44.7	42.8
Average interest rate for open-market operations	7.60	8.21	8.57	8.64	8.78
Current account	-333	-553	-667	-488	-464
Merchandise trade balance	-404	-684	-879	-704	-600
Exports	1,132	1,167	1,104	1,051	1,230
Imports	-1,536	-1,851	-1,983	-1,755	-1,830
Income, services, and transfers (net)	72	131	212	216	136
<i>Of which: interest</i>	-154	-155	-144	-126	-129
Capital and financial account	674	1,063	1,106	752	509
Foreign direct investment	426	876	955	1,014	731
Portfolio investment	0	-53	-75	-61	55
Other capital (net)	248	240	226	-201	-278
Errors and omissions	0	-407	-314	-237	-84
Exceptional financing	0	0	3	16	16
Change in net international reserves	-342	-103	-128	-42	23
Exports (in percent of GDP)	15.4	14.7	13.0	12.6	14.5
Imports (in percent of GDP)	20.8	23.4	23.3	21.1	21.6
Current account (in percent of GDP)	-4.5	-7.0	-7.8	-5.9	-5.5
Merchandise exports (in US\$, annual percentage change)	3.1	4.3	4.1	-1.8	11.4
Merchandise imports (in US\$, annual percentage change)	28.2	25.5	16.0	-8.8	-0.1
Terms of trade (annual percentage change)	4.3	2.9	-1.6	-0.2	0.6
Real effective exchange rate (12-month percentage change)	5.6	1.3	3.8	1.4	-1.5
<b>International reserve position and external debt (as of December 31)</b>					
Gross official reserves 6/	1,018	1,403	1,189	1,211	1,164
(in months of imports of goods and services)	5.9	7.6	7.2	7.0	6.6
Net official reserves	951	1,249	1,052	1,089	1,066
Net reserves of the financial system	644	872	857	1,074	1,318
Outstanding external debt, in percent of GDP	3.7	1.5	1.1	-2.1	-2.0
Public	3.4	2.6	1.2	1.4	1.3
Private	0.3	-1.0	-0.2	-3.4	-3.3
Total debt service ratio (in percent of exports of goods and services)	25.0	25.2	28.6	19.0	18.3
<i>Of which: interest</i>	13.6	14.8	10.6	8.9	7.8
Gross reserves/short-term debt (in percent)					
<b>IMF data (as of April 30, 2001)</b>					
Membership status:					Article VIII
Intervention currency and rate					Bs 6.50 per U.S. dollar
Quota					SDR 171.5 million
Fund holdings of bolivianos					SDR 162.6 million
(as percent of quota)					94.8 percent
Outstanding purchases and loans					
PRGF					SDR 165.13 million
SDR department					
Net cumulative allocation					SDR 26.7 million
Holdings					SDR 27.3 million

Sources: Ministry of Finance, Ministry of Education, Ministry of Health, Central Bank, National Bureau of Statistics, UDAPE, and Fund staff estimates and projections.

1/ Figures correspond to 1998.

2/ As a percentage of the labor force, including underemployed.

3/ Based on information provided by the Unidad de Programacion Fiscal (UPF) of the Ministry of Finance.

4/ Flows in foreign currency are valued at the accounting exchange rate for the corresponding period. The financial system comprises the central bank, commercial banks, and the National Financial Institution of Bolivia, a state-owned second-tier bank.

5/ M3 includes special certificates of deposits (CDD) held by the depositors of the two banks closed in November 1994, and credit to the private sector includes that of two liquidated banks. Since 1998, M3 includes CDDs and loan portfolio from the bank liquidated in December 1997.

6/ Excluding reserves from the Fondo Latino Americano de Reservas (FLAR).

Table 1. Bolivia: Macroeconomic Flows

	1996	1997	1998	1999	Prel. 2000
(Annual percentage growth, at constant 1990 prices)					
Real GDP growth	4.4	5.0	5.2	0.4	2.4
Private consumption per capita	4.7	1.2	-0.8	1.3	-0.6
GDP deflator	11.6	5.7	7.3	3.0	5.5
Consumer prices (end-of-period)	8.0	6.7	4.4	3.1	3.4
Consumer prices (period average)	12.4	4.7	7.7	2.2	4.6
(Percent of GDP)					
I. Balance of Payments					
Current account 1/	-4.5	-7.0	-7.8	-5.9	-5.5
Net exports of goods and services	-5.7	-8.2	-9.9	-8.1	-7.4
Net income	-2.2	-2.5	-1.9	-2.4	-2.7
Transfers	3.4	3.7	4.0	4.6	4.6
Capital and financial account	9.1	8.3	9.3	6.2	5.0
Net disbursements to nonfinancial public sector	3.4	2.6	1.2	1.4	1.3
Foreign direct investment	5.8	11.1	11.2	12.2	8.6
Commercial banks	0.2	0.8	1.8	-1.7	-3.2
Other	-0.2	-6.2	-5.0	-5.7	-1.7
Change in net international reserves (increase -)	-4.6	-1.3	-1.5	-0.5	0.3
II. Combined Public Sector					
Public sector savings before grants	3.7	1.5	0.3	1.0	0.6
<i>Of which: general government</i>	1.8	0.2	0.2	0.9	0.1
<i>Of which: pension balance</i>	-1.2	-2.5	-4.0	-4.1	-4.4
<i>Of which: public enterprises</i>	1.3	0.7	-0.6	-0.3	0.0
Official grants	2.4	1.4	1.4	1.8	2.2
Capital expenditure 2/	8.2	7.2	7.0	7.1	7.0
Overall deficit	1.9	3.3	4.6	3.4	3.7
Net foreign financing	2.5	2.7	2.7	1.9	1.9
Net domestic financing	-0.7	0.5	1.9	1.5	1.7
III. Savings and Investment					
Investment	16.2	19.6	23.1	18.9	18.8
Nonfinancial public sector	8.2	7.2	7.0	7.1	7.0
General government	6.5	6.6	6.7	6.9	6.8
Public enterprises	1.7	0.7	0.3	0.2	0.2
Private sector	8.0	11.7	15.8	12.4	11.5
<i>Of which: capitalized enterprises</i>	3.5	3.9	6.8	...	...
<i>Of which: oil pipeline</i>	0.0	1.6	1.1	...	...
Inventory change	0.1	0.7	0.3	-0.6	0.3
Savings	16.2	19.6	23.1	18.9	18.8
External savings	4.5	7.0	7.8	5.9	5.5
National savings	11.7	12.6	15.3	13.0	13.3
Combined public sector	6.1	3.0	1.7	2.8	2.7
Private sector	5.6	9.7	13.6	10.2	10.6

Sources: Central Bank of Bolivia; Ministry of Finance; National Bureau of Statistics; and Fund staff estimates.

1/ Includes assistance under HIPC Initiative, previously treated as exceptional financing.

2/ Net of capital revenue.

Table 2. Bolivia: Aggregate Supply and Demand

	1996	1997	1998	1999	Prel. 2000
I. Annual percentage change					
(At current prices)					
Aggregate supply	18.7	13.2	12.6	2.1	8.6
GDP at market prices	16.4	10.9	12.9	3.4	8.0
Imports 1/	29.0	22.7	11.3	-3.1	11.1
Domestic demand	19.7	13.6	14.6	1.5	7.2
Consumption	19.0	9.9	10.6	6.0	7.2
Fixed capital formation	21.3	30.1	36.2	-12.3	2.8
Change in inventories 2/	0.4	0.7	-0.3	-0.9	0.9
Exports 1/	12.6	10.8	0.0	6.3	18.0
Implicit GDP deflator	11.6	5.7	7.3	3.0	5.5
(At 1990 prices)					
Aggregate supply	6.9	7.2	5.5	-1.1	2.2
GDP at market prices	4.4	5.0	5.2	0.4	2.4
Imports 1/	19.2	16.6	6.7	-6.8	1.4
Domestic demand	8.3	7.7	6.6	-1.8	1.6
Consumption	6.6	3.5	1.8	3.5	1.7
Fixed capital formation	11.7	26.8	29.7	-15.0	-3.2
Change in inventories 2/	0.9	0.6	-0.3	-1.3	0.9
Exports 1/	0.5	4.6	0.3	2.8	5.3
II. Percent of Nominal GDP					
Aggregate supply	123.5	126.0	125.7	124.1	124.8
Imports 1/	23.5	26.0	25.7	24.1	24.8
Domestic demand	105.7	108.2	109.9	107.8	107.0
Consumption	89.4	88.6	86.8	88.9	88.2
Fixed capital formation	16.2	19.0	22.9	19.4	18.5
Change in inventories	0.1	0.7	0.2	-0.5	0.3
Exports 1/	17.9	17.9	15.8	16.3	17.8

Sources: National Bureau of Statistics; Central Bank of Bolivia; and Fund staff estimates.

1/ Goods and services. Based on balance of payments data from the Bolivian Central Bank.

2/ Change in percent of GDP in the preceding year.

Table 3. Bolivia: Growth Rates of Selected Economic Aggregates

( Annual percentage change)

	1996	1997	1998	1999	Prel. 2000
<b>Real GDP (at market prices)</b>	<b>4.4</b>	<b>5.0</b>	<b>5.2</b>	<b>0.4</b>	<b>2.4</b>
<b>Real GDP (at producer prices)</b>	<b>4.4</b>	<b>4.9</b>	<b>4.6</b>	<b>1.3</b>	<b>2.1</b>
Primary sector	3.2	5.1	-0.4	-0.4	9.6
Mining production 1/	-2.0	6.1	6.1	-4.9	19.6
Agricultural production	6.7	4.6	-4.5	2.9	3.0
Secondary sector 2/	5.5	2.5	7.7	-2.1	-0.4
Tertiary sector	4.7	5.8	6.0	3.7	-0.5
<b>Consumer prices (annual average)</b>	<b>12.4</b>	<b>4.7</b>	<b>7.7</b>	<b>2.2</b>	<b>4.6</b>
<b>GDP deflator (annual average)</b>	<b>11.6</b>	<b>5.7</b>	<b>7.3</b>	<b>3.0</b>	<b>5.5</b>

Sources: National Bureau of Statistics (INE); and Fund staff estimates.

1/ Includes petroleum and natural gas.

2/ Manufacturing and construction.



Table 4. Bolivia: Gross Domestic Product by Expenditure

	1996	1997	1998	1999	Prel. 2000
(In millions of bolivianos at 1990 prices)					
<b>Total domestic demand</b>	<b>20,122</b>	<b>21,670</b>	<b>23,099</b>	<b>22,682</b>	<b>23,039</b>
Consumption expenditures	16,981	17,580	17,896	18,525	18,832
General government	2,251	2,326	2,415	2,477	2,500
Private sector	14,731	15,253	15,482	16,048	16,332
Gross domestic investment	3,141	4,090	5,202	4,157	4,207
Fixed capital formation	3,106	3,937	5,107	4,339	4,200
Public sector	1,566	1,504	1,545	1,586	1,584
Private sector	1,541	2,433	3,562	2,753	2,616
Change in inventories	35	153	95	-182	7
<b>External balance</b>	<b>-422</b>	<b>-993</b>	<b>-1,340</b>	<b>-828</b>	<b>-668</b>
Exports of goods and services	4,157	4,347	4,359	4,482	4,719
Imports of goods and services	4,579	5,341	5,699	5,310	5,386
<b>GDP at market prices</b>	<b>19,701</b>	<b>20,677</b>	<b>21,759</b>	<b>21,854</b>	<b>22,372</b>
(In millions of bolivianos at current prices)					
<b>Total domestic demand</b>	<b>39,667</b>	<b>45,055</b>	<b>51,684</b>	<b>52,382</b>	<b>56,187</b>
Consumption expenditures	33,572	36,880	40,778	43,226	46,318
General government	5,003	5,790	6,624	7,088	7,566
Private sector	28,570	31,090	34,154	36,137	38,752
Gross domestic investment	6,095	8,176	10,905	9,157	9,869
Fixed capital formation	6,072	7,899	10,762	9,435	9,702
Public sector	3,061	3,018	3,284	3,438	3,677
Private sector	3,012	4,882	7,478	5,997	6,025
Change in inventories	23	276	143	-278	167
<b>External balance</b>	<b>-2,131</b>	<b>-3,411</b>	<b>-4,642</b>	<b>-3,794</b>	<b>-3,676</b>
Exports of goods and services	6,709	7,434	7,434	7,904	9,325
Imports of goods and services	8,840	10,845	12,076	11,698	13,001
<b>GDP at market prices</b>	<b>37,537</b>	<b>41,644</b>	<b>47,042</b>	<b>48,588</b>	<b>52,511</b>
(In percent of nominal GDP)					
<b>Total domestic demand</b>	<b>105.7</b>	<b>108.2</b>	<b>109.9</b>	<b>107.8</b>	<b>107.0</b>
Consumption expenditures	89.4	88.6	86.7	89.0	88.2
General government	13.3	13.9	14.1	14.6	14.4
Private sector	76.1	74.7	72.6	74.4	73.8
Gross domestic investment	16.2	19.6	23.2	18.8	18.8
Fixed capital formation	16.2	19.0	22.9	19.4	18.5
Public sector	8.2	7.2	7.0	7.1	7.0
Private sector	8.0	11.7	15.9	12.3	11.5
Change in inventories	0.1	0.7	0.3	-0.6	0.3
<b>External balance</b>	<b>-5.7</b>	<b>-8.2</b>	<b>-9.9</b>	<b>-7.8</b>	<b>-7.0</b>
Exports of goods and services	17.9	17.9	15.8	16.3	17.8
Imports of goods and services	23.5	26.0	25.7	24.1	24.8
<b>GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Sources: National Bureau of Statistics (INE); and Fund staff estimates.

Table 5. Bolivia: Gross Domestic Product by Sector of Origin

	1996	1997	1998	1999	Prel. 2000
(In millions of bolivianos at 1990 prices)					
<b>GDP at producer prices</b>	<b>18,020</b>	<b>18,898</b>	<b>19,777</b>	<b>20,043</b>	<b>20,459</b>
Primary sector	4,886	5,137	5,117	5,098	5,586
Agriculture, forestry, and fishing	2,999	3,135	2,994	3,080	3,172
Mining and hydrocarbons	1,887	2,002	2,123	2,018	2,414
Minerals	1,095	1,097	1,101	1,041	1,061
Petroleum and gas	793	905	1,022	977	1,352
Secondary sector	4,067	4,170	4,489	4,395	4,378
Manufacturing	3,376	3,445	3,504	3,588	3,647
Construction	691	725	986	807	731
Services sector	9,067	9,592	10,171	10,550	10,495
Transport and communication	2,009	2,194	2,394	2,392	2,456
Commerce	1,710	1,794	1,820	1,816	1,871
Finance	2,202	2,480	2,795	3,155	2,903
General government	1,793	1,878	1,948	1,978	1,996
Other	1,353	1,245	1,214	1,209	1,270
(Annual percentage change)					
<b>GDP at producer prices</b>	<b>4.4</b>	<b>4.9</b>	<b>4.6</b>	<b>1.3</b>	<b>2.1</b>
Primary sector	3.2	5.1	-0.4	-0.4	9.6
Agriculture, forestry, and fishing	6.7	4.6	-4.5	2.9	3.0
Mining and hydrocarbons	-2.0	6.1	6.1	-4.9	19.6
Minerals	-4.8	0.2	0.3	-5.4	1.9
Petroleum and gas	2.2	14.1	13.0	-4.5	38.5
Secondary sector	5.5	2.5	7.7	-2.1	-0.4
Manufacturing	4.9	2.0	1.7	2.4	1.7
Construction	9.0	5.0	35.9	-18.1	-9.4
Services sector	4.7	5.8	6.0	3.7	-0.5
Transport and communication	6.9	9.2	9.1	-0.1	2.7
Commerce	5.4	4.9	1.4	-0.2	3.0
Finance	8.5	12.6	12.7	12.9	-8.0
General government	1.5	4.7	3.7	1.5	0.9
Other	-1.0	-7.9	-2.5	-0.4	5.0
(In percent of GDP)					
<b>GDP at producer prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Primary sector	27.1	27.2	25.9	25.4	27.3
Agriculture, forestry, and fishing	16.6	16.6	15.1	15.4	15.5
Mining and hydrocarbons	10.5	10.6	10.7	10.1	11.8
Minerals	6.1	5.8	5.6	5.2	5.2
Petroleum and gas	4.4	4.8	5.2	4.9	6.6
Secondary sector	22.6	22.1	22.7	21.9	21.4
Manufacturing	18.7	18.2	17.7	17.9	17.8
Construction	3.8	3.8	5.0	4.0	3.6
Services sector	50.3	50.8	51.4	52.6	51.3
Transport and communication	11.1	11.6	12.1	11.9	12.0
Commerce	9.5	9.5	9.2	9.1	9.1
Finance	12.2	13.1	14.1	15.7	14.2
General government	10.0	9.9	9.8	9.9	9.8
Other	7.5	6.6	6.1	6.0	6.2

Source: National Bureau of Statistics (INE).

Table 6. Bolivia: Indices of Output of Major Agricultural Crops

(Annual percentage change)

	1996	1997	1998	1999	Prel. 2000
<b>Total</b>	<b>10.9</b>	<b>5.3</b>	<b>-2.3</b>	<b>0.9</b>	<b>-11.2</b>
Coffee	9.7	2.7	0.1	6.8	2.7
Wheat	100.7	19.1	-18.6	-28.2	-14.6
Soybeans	25.6	17.5	9.1	-8.4	13.3
Corn	4.4	-3.3	-45.8	77.2	2.2
Sugar cane	10.1	3.1	-5.1	-9.0	2.7
Rice	1.0	-4.4	-3.7	4.4	16.5

Source: National Bureau of Statistics (INE).

Table 7. Bolivia: Volume of Mining Production

	1996	1997	1998	1999	Prel. 2000
(Index 1990=100)					
<b>Total</b>	<b>135.3</b>	<b>137.2</b>	<b>136.6</b>	<b>127.2</b>	<b>129.1</b>
COMIBOL	35.6	33.6	31.6	41.4	...
Medium-sized private mines	191.0	198.9	209.6	190.0	...
Small private mines 1/	140.3	138.3	125.6	114.9	...
(Percentage change)					
<b>Total</b>	<b>-4.7</b>	<b>1.5</b>	<b>-0.5</b>	<b>-6.8</b>	<b>1.4</b>
COMIBOL	-4.7	-5.8	-5.9	30.9	...
Medium-sized private mines	-6.5	4.2	5.4	-9.4	...
Small private mines 1/	-1.9	-1.4	-9.1	-8.5	...
<b>Memorandum items:</b>					
Value of mining production					
In millions of U.S. dollars	456.4	425.6	399.0	352.3	350.7
Percent change	3.7	-6.8	-6.3	-11.7	-0.4

Sources: Secretariat of Mining and Metallurgy; and National Bureau of Statistics (IN)

1/ Includes cooperatives.

Table 8. Bolivia: Mining Reserves and Production

	1996	1997	1998	1999	Prel. 2000
(In metric tons of fine metal content)					
All mines					
Tin	14,802	12,898	11,308	12,417	12,503
Lead	16,538	18,608	13,848	10,153	9,523
Antimony	6,487	5,999	4,735	2,790	1,907
Tungsten	733	647	627	421	495
Zinc	147,092	154,491	152,110	146,144	149,134
Copper	92	182	48	250	110
Silver	386	387	404	423	434
Gold 1/	12,634	13,291	14,445	11,782	12,000
COMIBOL					
Tin	3,926	3,198	3,455	4,585	...
(In percent)					
COMIBOL's share					
Tin	26.5	24.8	30.6	36.9	...

Sources: Secretariat of Mining and Metallurgy; and National Bureau of Statistics (INE).

1/ Production in kilograms.

Table 9. Bolivia: Production, Consumption, and Exports of Petroleum and Natural Gas

	1996	1997	1998	1999	Prel. 2000
(In thousands of barrels)					
Petroleum 1/	10,682	11,021	12,628	10,680	10,106
Production	6,648	2,067	37	0	0
YPFB	4,034	4,212	5,514	5,147	5,057
Private companies	0	4,742	7,077	5,533	5,049
Consumption 2/	9,236	9,544	10,382	8,996	8,911
Exports 3/	1,446	1,477	2,246	1,684	1,195
(In millions of cubic feet)					
Natural gas					
Net production 4/	117,573	106,496	109,674	92,232	127,044
YPFB	74,489	16,152	5	0	0
Private companies	43,084	37,495	36,514	28,473	51,133
Capitalized companies	0	52,849	73,155	63,759	75,911
Consumption	44,997	49,920	53,344	53,928	54,533
Domestic sales	6,882	8,473	5,101	4,260	5,868
Other 4/	38,115	41,447	48,243	49,668	48,665
Exports	72,572	56,576	56,329	38,304	72,511
(In thousands of barrels) 5/					
Total	31,621	29,988	32,161	27,107	32,733
Production	17,250	18,435	19,883	18,601	18,623
Consumption 6/	14,371	11,553	12,278	8,506	14,109
Exports					
(Percentage change)					
Total production	1.8	-5.2	7.2	-15.7	20.8
Petroleum	3.2	3.2	14.6	-15.4	-5.4
Natural gas	1.0	-9.4	3.0	-15.9	37.7
Total consumption	13.6	6.9	7.9	-6.4	0.1
Petroleum	25.3	3.3	8.8	-13.4	-0.9
Natural gas	2.5	10.9	6.9	1.1	1.1
(In percent of total production of petroleum and natural gas)					
Production	100.0	100.0	100.0	100.0	100.0
Petroleum	33.8	36.8	39.3	39.4	30.9
Natural gas	66.2	63.2	60.7	60.6	69.1
Consumption	54.6	61.5	61.8	68.6	56.9
Petroleum	29.2	31.8	32.3	33.2	27.2
Natural gas	25.3	29.6	29.5	35.4	29.7
Exports	45.4	38.5	38.2	31.4	43.1
Petroleum	4.6	4.9	7.0	6.2	3.7
Natural gas	40.9	33.6	31.2	25.2	39.5

Sources: Bolivian Petroleum Corporation (YPFB); and National Bureau of Statistics (INE).

1/ Excludes liquid petroleum gas.

2/ Partly reflects improved reporting of imports.

3/ Export data do not include exports of liquids produced from gas and also differ from trade statistics in timing.

4/ Excludes gas injected into wells, gas flared, and other losses.

5/ Gas converted into barrels of oil equivalent at 1,000 cubic feet = 0.178100 barrels.

6/ Includes gas used in the production of liquid petroleum gas and internal consumption.

Table 10. Bolivia: Investment in Petroleum Exploratic

(In millions of U.S. dollars)

---

	1996	1997	1998	1999
YPFB	38	84	...	...
Prospecting	13	23	...	...
Drilling 1/	25	61	...	...
Foreign contractors	118	45	...	...
Total investment	156	129	374	372
<b>Memorandum items:</b>				
Number of foreign firms involved in exploration	16	19	21	16
Number of wells 2/	18	52	...	...

---

Source: Bolivian Petroleum Corporation (YPFB).

1/ Including drilling of production wells.

2/ Prospecting and production, YPF only.

Table 11. Bolivia: Nominal and Real Retail Prices of Petroleum Products

	Gasoline	Diesel Oil	Fuel Oil	Kerosene	Jet Fuel
(In current bolivianos per liter)					
<b>December</b>					
1990	1.10	0.90	0.85	0.60	0.96
1991	1.48	1.19	1.15	0.80	1.28
1992	1.70	1.41	1.33	0.88	1.47
1993	1.85	1.54	1.45	0.95	1.48
1994	1.85	1.54	1.45	0.95	1.48
1995	1.85	1.54	1.45	0.95	1.48
1996	2.00	2.00	1.29	1.10	1.48
1997	2.47	2.40	1.59	1.27	1.30
1998	2.38	2.29	1.52	1.09	1.14
1999	2.91	2.98	1.98	1.60	1.66
2000	3.31	3.12	2.56	2.40	2.47
<b>2000</b>					
March	1.54	1.45	1.19	1.12	1.15
June	1.54	1.46	1.19	1.12	1.15
September	1.50	1.41	1.16	1.09	1.12
December	1.52	1.43	1.17	1.10	1.13
(In constant 1990 bolivianos per liter) 1/					
<b>December</b>					
1990	1.10	0.90	0.85	0.60	0.96
1991	1.28	1.03	1.00	0.69	1.11
1992	1.33	1.11	1.04	0.69	1.15
1993	1.33	1.10	1.04	0.68	1.06
1994	1.22	1.02	0.96	0.63	0.98
1995	1.09	0.90	0.85	0.56	0.87
1996	1.09	1.09	0.70	0.60	0.81
1997	1.26	1.22	0.81	0.65	0.66
1998	1.16	1.12	0.74	0.53	0.56
1999	1.38	1.41	0.94	0.76	0.79
<b>2000</b>					
March	0.72	0.68	0.56	0.52	0.54
June	0.72	0.68	0.56	0.52	0.54
September	0.68	0.64	0.53	0.49	0.51
December	0.69	0.65	0.54	0.50	0.52

Source: Bolivian Petroleum Corporation (YPFB).

1/ Current price deflated by CPI index.



Table 12. Bolivia: Indices of Manufacturing Output

	Weights	1996	1997	1998	1999	Prel. 2000
		(Index 1990=100)				
Overall index	100.0	133.2	138.8	143.2	146.2	148.1
By product						
Food	33.7	127.6	127.1	129.7	137.1	150.6
Beverages	9.3	168.1	173.3	199.9	192.1	174.8
Tobacco	0.5	140.7	149.5	142.9	137.6	137.3
Textiles	2.1	132.9	131.8	123.9	107.6	112.0
Garments	4.0	218.5	252.3	253.6	239.3	244.6
Leather products	1.1	98.7	107.1	124.7	132.5	132.7
Footwear	1.9	195.3	216.3	214.9	191.1	178.7
Wood products	5.6	105.0	105.6	103.4	97.5	114.4
Printing and publishing	3.0	88.5	106.8	129.4	184.5	225.2
Industrial chemicals	0.3	196.1	264.9	269.9	293.5	263.5
Other chemicals	1.6	236.7	...	...	...	...
Petroleum and coal derivations	24.4	112.0	119.0	120.9	121.2	109.0
Plastic products	1.3	221.4	236.4	237.4	279.6	272.8
Glass products	0.8	145.1	150.9	166.1	137.6	152.2
Nonmetallic minerals	4.3	147.1	158.4	169.8	177.0	151.9
Nonferrous metals	2.3	95.7	111.1	86.8	89.3	92.8
Metallic products	3.6	121.3	122.6	125.2	116.4	116.2
Other	0.2	1,307.0	952.4	774.6	811.8	829.1
By use		133.2	138.8	143.2	146.2	148.1
Nondurable consumer goods		135.1	142.3	148.7	151.7	152.8
Intermediate goods		124.2	121.1	114.8	119.5	126.0
Consumer durables		121.3	122.6	125.2	116.4	116.2
		(Annual percentage change)				
Overall index		4.1	4.2	3.2	2.1	1.3
By product						
Food		4.8	-0.4	2.0	5.7	9.8
Beverages		11.4	3.1	15.3	-3.6	-9.0
Tobacco		-16.1	6.3	-4.4	-3.7	-0.2
Textiles		-7.3	-0.8	-6.0	-13.2	4.1
Garments		2.3	15.5	0.5	-5.6	2.2
Leather products		9.8	8.5	16.4	6.3	0.1
Footwear		9.3	10.8	-0.6	-11.1	-6.5
Wood products		-7.1	0.6	-2.1	-5.7	17.2
Printing and publishing		-16.5	20.7	21.2	42.6	22.1
Industrial chemicals		26.4	35.1	1.9	8.8	-10.2
Other chemicals		51.8	...	...	...	...
Petroleum and coal derivations		10.1	6.3	1.6	0.3	-10.1
Plastic products		15.7	6.8	0.4	17.8	-2.4
Glass products		31.3	4.0	10.1	-17.2	10.7
Nonmetallic minerals		-3.4	7.7	7.2	4.3	-14.2
Nonferrous metals		-6.5	16.1	-21.9	2.9	4.0
Metallic products		-8.0	1.1	2.1	-7.1	-0.1
Other		-18.7	-27.1	-18.7	4.8	2.1
By use		4.1	4.2	3.2	2.1	1.3
Nondurable consumer goods		5.4	5.3	4.4	2.1	0.7
Intermediate goods		-1.0	-2.5	-5.2	4.0	5.5
Consumer durables		-8.0	1.1	2.1	-7.1	-0.1

Source: National Bureau of Statistics (INE).

Table 13. Bolivia: Generation and Consumption of Electricity

(In gigawatt hours, GWH)

	1996	1997	1998	1999	Prcl. 2000
Generation					
<b>Total</b>	<b>3,239.0</b>	<b>3,471.0</b>	<b>3,711.0</b>	<b>3,881.0</b>	<b>3,498.0</b>
Hydroelectric plants	1,452.0	1,593.0	1,530.0	1,751.0	1,898.0
Thermoelectric plants	1,787.0	1,878.0	2,181.0	2,130.0	1,600.0
Consumption					
<b>Total</b>	<b>2,719.1</b>	<b>2,924.5</b>	<b>3,106.6</b>	<b>3,263.7</b>	<b>2,904.9</b>
Mining	415.0	331.6	338.2	362.9	337.0
Industry	691.4	823.3	889.3	913.7	715.8
Residential	1,082.8	1,171.2	1,251.0	1,320.7	1,330.1
Commercial	469.3	523.4	575.5	612.9	496.0
Other	60.6	75.0	52.6	53.5	26.0

Source: National Bureau of Statistics (INE).

Table 14. Bolivia: Consumer Prices 1/

(Annual percentage change)

	1996	1997	1998	1999	2000	2001 2/
(Period average)						
<b>Total</b>	<b>12.4</b>	<b>4.7</b>	<b>7.7</b>	<b>2.2</b>	<b>4.6</b>	...
Food and beverages	14.3	3.4	5.5	-1.1	1.6	...
Clothing and footwear	6.2	4.6	6.6	4.1	5.4	...
Housing	11.8	4.5	6.4	6.1	8.7	...
Household appliances	9.9	7.1	8.6	5.3	4.0	...
Health	10.1	12.0	8.2	7.9	7.3	...
Transport and communications	16.0	3.6	20.6	4.2	11.2	...
Education	10.4	11.8	8.2	6.8	6.5	...
Culture and entertainment	5.7	5.6	7.4	5.7	3.5	...
Other	8.6	4.4	5.9	4.1	6.8	...
(End of period)						
<b>Total</b>	<b>8.0</b>	<b>6.7</b>	<b>4.4</b>	<b>3.1</b>	<b>3.4</b>	<b>0.2</b>
Food and beverages	6.8	3.3	3.5	-1.1	1.6	-0.4
Clothing and footwear	5.6	5.3	6.0	4.8	3.5	1.0
Housing	8.4	8.7	2.8	9.2	5.4	0.1
Household appliances	8.8	7.4	7.8	4.1	3.4	-0.1
Health	9.7	10.9	9.2	6.0	6.1	0.8
Transport and communications	14.5	18.7	3.2	11.2	6.2	-0.3
Education	9.8	13.1	6.8	7.0	6.5	3.4
Culture and entertainment	3.7	7.8	6.8	4.4	2.3	1.1
Other	9.0	4.9	4.3	5.5	5.2	1.9

Source: National Bureau of Statistics (INE).

1/ Index for La Paz, Santa Cruz, Cochabamba, and El Alto.

Table 15. Bolivia: National Monthly Minimum Wage

	1996	1997	1998	1999	Prel. 2000
(In bolivianos at current prices)					
Nominal minimum wage					
January	223.0	240.0	300.0	330.0	355.0
February	223.0	240.0	300.0	330.0	355.0
March	223.0	240.0	300.0	330.0	355.0
April	223.0	240.0	300.0	330.0	355.0
May	223.0	240.0	300.0	330.0	355.0
June	223.0	240.0	300.0	330.0	355.0
July	223.0	240.0	300.0	330.0	355.0
August	223.0	240.0	300.0	330.0	355.0
September	223.0	240.0	300.0	330.0	355.0
October	223.0	240.0	300.0	330.0	355.0
November	223.0	240.0	300.0	330.0	355.0
December	223.0	240.0	300.0	330.0	355.0
(In bolivianos at 1995 prices)					
Real minimum wage					
January	206.1	208.7	241.0	257.2	267.2
February	200.6	208.3	239.1	256.2	266.1
March	201.0	208.8	238.6	257.3	264.5
April	201.5	207.7	237.9	257.7	262.0
May	200.7	206.2	237.2	257.4	265.3
June	199.7	204.3	236.6	256.5	264.8
July	197.4	201.7	236.1	256.0	262.9
August	195.4	200.4	236.0	254.7	261.8
September	195.1	202.5	236.1	253.2	257.1
October	195.2	201.7	233.8	251.4	253.7
November	194.2	201.5	233.8	251.2	260.3
December	193.9	195.5	234.1	249.7	259.8
(Index 1995=100)					
Real minimum wage index					
January	100.5	101.7	117.5	125.3	130.2
February	97.8	101.5	116.5	124.8	129.7
March	98.0	101.8	116.3	125.4	128.9
April	98.2	101.2	115.9	125.6	127.7
May	97.8	100.5	115.6	125.4	129.3
June	97.3	99.5	115.3	125.0	129.0
July	96.2	98.3	115.0	124.7	128.1
August	95.2	97.6	115.0	124.1	127.6
September	95.1	98.7	115.1	123.4	125.3
October	95.1	98.3	113.9	122.5	123.6
November	94.6	98.2	113.9	122.4	126.9
December	94.5	95.3	114.1	121.7	126.6

Source: National Bureau of Statistics (INE).

Table 16. Bolivia: Private Sector Wages

	1996	1997	1998	1999	Prel. 2000
(In bolivianos at current prices)					
National average	1,551	1,756	1,966	2,147	2,259
Mining	2,821	3,076	3,357	3,596	3,561
Manufacturing 1/	1,466	1,660	1,868	2,006	2,122
Construction	979	1,058	1,286	1,281	1,308
Commerce	1,254	1,434	1,611	1,744	1,812
Finance	3,517	3,838	3,798	4,546	4,819
Other services 2/	1,124	1,246	1,415	1,471	1,531
(In bolivianos at 1995 prices)					
National average	1,462	1,579	1,649	1,761	1,772
Mining	2,660	2,770	2,817	2,949	2,793
Manufacturing 1/	1,382	1,494	1,567	1,646	1,665
Construction	923	952	1,079	1,050	1,026
Commerce	1,182	1,290	1,352	1,431	1,422
Finance	3,309	3,443	3,186	3,726	3,779
Other services 2/	1,272	1,345	1,425	1,448	1,442
(Index 1995=100)					
National average	101.6	109.7	114.6	122.4	123.2
Mining	103.9	110.8	112.9	115.9	111.4
Manufacturing 1/	101.4	110.5	118.1	124.4	125.8
Construction	103.6	106.8	121.1	117.9	115.2
Commerce	100.7	109.3	116.1	125.4	124.9
Finance	114.9	119.5	110.6	129.4	131.2
Other services 2/	100.4	106.4	112.7	115.3	114.5

Source: National Bureau of Statistics (INE).

1/ Includes production and distribution of electricity, gas and water.

2/ Includes real estate, education, health and entertainment services.

Table 17. Bolivia: Urban Labor Force and Employment 1/

	1996	1997	1998	1999	2000
(In thousands)					
Urban population	3,408	3,454	...	4,052	4,302
Labor force	1,459	1,402	...	1,801	1,870
Employed 2/	934	966	...	1,076	...
Unemployed 3/	525	436	...	725	...
(Annual percentage change)					
Urban population	6.9	1.3	...	...	1.1
Labor force	11.9	-3.9	...	...	1.0
Employed	13.4	3.5	...	...	...
Unemployed	9.3	-17.1	...	...	...
(In percent)					
<b>Memorandum items:</b>					
Labor force participation rate	42.8	40.6	...	44.5	43.5
Unemployment rate 4/	36.0	31.1	...	40.3	...
Public sector employment 5/	16.8	10.7	...	10.3	...

Source: National Bureau of Statistics (INE).

1/ Data are derived from national employment surveys, covering urban centers with 10,000 or more inhabitants. No survey was conducted in 1998.

2/ Excludes underemployed persons working fewer than a minimum number of hours weekly (40) and/or who earn income lower than the cost of a basic basket of goods and services.

3/ Includes the underemployed.

4/ As a percentage of the labor force, including the underemployed.

5/ As a percentage of total employment.

Table 18. Bolivia: Urban Private Sector Employment by Sector 1/ 2/

	1996	1997	1998	1999	Prel. 2000
(In thousands)					
Total employment	1,398	1,340	...	1,436	1,728
Agriculture	39	25	...	26	43
Mining	16	17	...	20	20
Manufacturing	267	265	...	250	269
Utilities	7	8	...	8	13
Construction	111	119	...	112	189
Commerce	375	326	...	406	450
Transport and communications	97	116	...	123	116
Finance	16	17	...	21	19
Other services	468	445	...	470	608
(In percent of total)					
Total employment	100.0	100.0	...	100.0	100.0
Agriculture	2.8	1.9	...	1.8	2.5
Mining	1.2	1.3	...	1.4	1.2
Manufacturing	19.1	19.8	...	17.4	15.6
Utilities	0.5	0.6	...	0.5	0.8
Construction	8.0	8.9	...	7.8	11.0
Commerce	26.8	24.4	...	28.3	26.1
Transport and communications	7.0	8.7	...	8.6	6.7
Finance	1.1	1.3	...	1.5	1.1
Other services	33.5	33.2	...	32.8	35.2

Source: National Bureau of Statistics (INE).

1/ Includes urban centers with 10,000 or more inhabitants.

2/ No survey was conducted in 1998.

Table 19. Bolivia: Public Sector Employment

	1996	1997	1998 1/	1999	Prel. 2000
<b>Public sector</b>	<b>200,918</b>	<b>217,733</b>	<b>219,937</b>	<b>209,515</b>	<b>205,354</b>
<b>General government</b>	<b>188,223</b>	<b>209,521</b>	<b>211,658</b>	<b>202,261</b>	<b>204,898</b>
Central administration 2/	160,782	180,470	182,296	178,070	178,413
Decentralized institutions	737	743	751	654	803
Regional administration 3/	16,890	18,467	18,671	15,566	16,007
Social security	9,814	9,841	9,941	7,971	9,675
<b>Public enterprises</b>	<b>12,078</b>	<b>7,747</b>	<b>7,810</b>	<b>6,777</b>	...
COMIBOL	1,471	1,231	...	658	...
Other	10,607	6,516	...	6,119	...
<b>Financial public sector</b>	<b>617</b>	<b>465</b>	<b>469</b>	<b>477</b>	<b>456</b>

Source: System of Financial Administration and Control (SAFCO).

1/ 1998 data calculated from the public employment index elaborated by INE.

2/ For 1997, includes changes in the coverage of the central administration.

3/ Includes development corporations, municipalities, and departmental governments.



Table 20. Bolivia: Consolidated Operations of the Combined Public Sector  
(In millions of bolivianos)

	1996	1997	1998	1999	2000
<b>Revenue and grants</b>	<b>9,667</b>	<b>10,322</b>	<b>11,753</b>	<b>12,468</b>	<b>13,282</b>
Current revenue	8,720	9,313	10,782	11,195	11,832
Tax revenue 1/	6,633	7,326	9,230	8,967	9,695
Nontax revenue	789	777	1,162	1,744	1,471
Transfers 2/	577	734	372	460	428
Operating surplus of public enterprises 3/	484	190	-302	-176	-5
Central bank operating balance (loss -)	238	286	321	199	243
Capital revenue 4/	50	414	313	389	298
Foreign grants 5/	897	595	657	884	1,152
<b>Expenditure</b>	<b>10,383</b>	<b>11,686</b>	<b>13,931</b>	<b>14,141</b>	<b>15,217</b>
Current expenditure	7,165	8,636	10,606	10,692	11,533
Wages and salaries 6/	3,381	3,757	4,280	4,430	4,653
Goods and services	884	994	1,396	1,409	1,387
Interest 7/	1,037	857	985	960	1,182
Transfers 8/	1,281	2,036	2,832	2,591	2,938
Other	582	993	1,114	1,301	1,374
Capital expenditure	3,218	3,050	3,325	3,449	3,684
Fixed capital formation	3,061	3,018	3,284	3,438	3,677
Other	158	32	41	11	7
<b>Overall balance (deficit -)</b>	<b>-716</b>	<b>-1,364</b>	<b>-2,178</b>	<b>-1,673</b>	<b>-1,936</b>
<b>Financing</b>	<b>716</b>	<b>1,364</b>	<b>2,178</b>	<b>1,673</b>	<b>1,936</b>
<b>External financing</b>	<b>961</b>	<b>1,159</b>	<b>1,278</b>	<b>924</b>	<b>1,019</b>
Disbursements	1,580	1,684	1,719	1,511	1,709
Amortization	-620	-524	-433	-645	-756
Interest not paid	1	0	0	0	0
HIPC relief from refinancing	0	0	14	92	99
Deposits abroad (increase -)	0	0	-22	-34	-33
<b>Domestic financing</b>	<b>-245</b>	<b>205</b>	<b>900</b>	<b>749</b>	<b>917</b>
Central bank	-727	-403	-280	-678	205
Unofficial deposits	-15	-36	19	267	17
Bond financing	261	127	-202	292	204
Other	236	518	1,364	867	491
Floating debt	-21	-38	510	91	-252
Documents	36	155	159	-108	-2
Other	221	400	695	883	745
<b>Memorandum items:</b>					
GDP	37,537	41,860	47,001	48,605	52,511
Current account balance before grants (deficit -)	1,555	677	177	503	298
Current account balance after grants (deficit -)	2,453	1,272	834	1,387	1,450
Total HIPC relief	0	0	148	494	493
Education expenditure	1,665	1,942	2,105	2,274	2,496
Health expenditure	1,032	1,174	1,364	1,433	1,678
Military expenditure 9/	763	936	1,072	937	999

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

1/ Includes taxes paid by state enterprises.

2/ Comprises social security contributions paid by the private sector and state enterprises.

3/ Operating expenditures exclude interest for 1998-2000.

4/ Following program accounting conventions, loan repayments are excluded.

5/ Includes HIPC relief in the form of grants.

6/ Includes payments to war veterans and severance payments.

7/ Includes HIPC relief from stock of debt reductions and interest of public enterprises for 1998-2000.

8/ Includes pension payments.

9/ Includes military spending not recorded in the public sector accounts.

Table 21. Bolivia: Operations of the General Government  
(In millions of bolivianos)

	1996	1997	1998	1999	2000
<b>Revenue and grants</b>	<b>8,938</b>	<b>9,884</b>	<b>11,757</b>	<b>12,499</b>	<b>13,049</b>
Current revenue	7,146	7,990	10,276	10,671	11,115
Tax revenue 1/	6,633	7,326	9,230	8,967	9,695
Domestic taxes	6,158	6,736	8,510	8,334	9,041
Custom duties	475	590	720	633	654
Nontax revenue	513	663	1,046	1,704	1,420
Current transfers 2/	681	809	409	545	451
Public enterprises	104	75	37	84	22
Private sector	577	734	372	460	428
Capital revenue	302	507	413	400	331
Capital transfers from public enterprises	1	2	2	0	0
Foreign grants	809	577	657	884	1,152
<b>Expenditure</b>	<b>9,904</b>	<b>11,669</b>	<b>13,961</b>	<b>14,330</b>	<b>15,327</b>
Current expenditure	7,297	8,853	10,749	10,971	11,708
Wages and salaries 3/	3,381	3,757	4,280	4,430	4,653
Goods and services	884	994	1,396	1,409	1,387
Interest 4/	1,037	857	959	936	1,138
Transfers	1,413	2,244	3,003	2,895	3,156
Public enterprises	132	209	171	304	218
Private sector	1,281	2,036	2,832	2,591	2,938
Other	582	1,001	1,112	1,301	1,374
Capital expenditure	2,607	2,816	3,212	3,359	3,619
Fixed capital formation	2,426	2,742	3,129	3,330	3,590
Other	158	25	41	11	7
Transfers to public enterprises	23	49	41	18	22
<b>Current account balance after grants</b>	<b>530</b>	<b>-54</b>	<b>-64</b>	<b>244</b>	<b>-142</b>
<b>Overall balance</b>	<b>-965</b>	<b>-1,784</b>	<b>-2,203</b>	<b>-1,831</b>	<b>-2,277</b>
<b>Financing</b>	<b>965</b>	<b>1,784</b>	<b>2,203</b>	<b>1,831</b>	<b>2,277</b>
<b>External financing</b>	<b>983</b>	<b>1,199</b>	<b>1,245</b>	<b>890</b>	<b>1,002</b>
Disbursements	1,374	1,620	1,675	1,465	1,672
Amortization	-392	-421	-423	-633	-736
HIPC relief from refinancing	0	0	14	92	99
Deposits abroad (increase -)	0	0	-22	-34	-33
<b>Domestic financing</b>	<b>-18</b>	<b>585</b>	<b>959</b>	<b>942</b>	<b>1,276</b>
Central bank	-810	-280	-410	-465	71
Bond financing	261	127	-202	292	204
Unofficial deposits	-15	-36	-2	139	44
Other	547	774	1,572	976	957
Floating debt	-63	-69	398	22	-79
Documents	36	155	159	-108	-2
Other	574	688	1,016	1,061	1,039

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

1/ Includes taxes paid by public enterprises.

2/ Comprises social security contributions paid by the private sector and states enterprises.

3/ Includes payments to war veterans and severance payments.

4/ Interest on external debt on a payment-due basis.

Table 22. Bolivia: General Government Revenue and Grants

	1996	1997	1998	1999	2000
(In millions of bolivianos)					
<b>Revenue and grants</b>	<b>8,938</b>	<b>9,884</b>	<b>11,757</b>	<b>12,499</b>	<b>13,049</b>
Tax revenue	6,633	7,326	9,230	8,967	9,695
Hydrocarbon revenues 1/	2,138	1,833	2,542	2,530	2,595
Nonhydrocarbon	4,020	4,903	6,688	6,437	7,100
Domestic taxes	3,545	4,312	5,968	5,804	6,446
Direct taxes	997	1,233	1,647	1,763	1,919
Corporate income tax	500	712	970	977	1,091
Complementary value added	166	182	210	194	244
Property tax	331	339	467	592	585
Personal (IRPB)	285	331	424	560	573
Corporate (IRPE)	47	8	43	32	12
Mining royalties	25	58	48	43	51
Indirect taxes	3,517	4,373	4,273	3,998	4,476
Value added	1,903	2,331	2,813	2,643	2,968
Domestic 2/	888	995	1,182	1,148	1,306
Imports	1,015	1,336	1,632	1,495	1,662
Excise taxes	395	478	624	485	547
Beer	161	195	254	162	186
Automobiles	69	84	109	170	209
Other	165	198	261	153	153
Transactions tax 3/	663	636	775	827	926
Other	557	928	61	42	34
Customs duties	475	590	720	633	654
Nontax revenues	513	663	1,046	1,704	1,420
Current transfers 4/	681	809	409	545	451
Public enterprises	104	75	37	84	22
Private sector 5/	577	734	372	460	428
Capital revenue 4/	302	507	413	400	331
Capital transfers from public enterprises	1	2	2	0	0
Foreign grants	809	577	657	884	1,152
(In percent of GDP)					
<b>Revenue and grants</b>	<b>23.8</b>	<b>23.7</b>	<b>25.0</b>	<b>25.7</b>	<b>24.9</b>
Tax revenue	17.7	17.6	19.6	18.4	18.5
Hydrocarbon revenues 1/	5.7	4.4	5.4	5.2	4.9
Nonhydrocarbon	10.7	11.8	14.2	13.2	13.5
Domestic taxes	9.4	10.4	12.7	11.9	12.3
Direct taxes	2.7	3.0	3.5	3.6	3.7
Corporate income tax	1.3	1.7	2.1	2.0	2.1
Complementary value added	0.4	0.4	0.4	0.4	0.5
Property tax	0.9	0.8	1.0	1.2	1.1
Personal (IRPB)	0.8	0.8	0.9	1.2	1.1
Corporate (IRPE)	0.1	0.0	0.1	0.1	0.0
Mining royalties	0.1	0.1	0.1	0.1	0.1
Indirect taxes	9.4	10.5	9.1	8.2	8.5
Value added	5.1	5.6	6.0	5.4	5.7
Domestic 2/	2.4	2.4	2.5	2.4	2.5
Imports	2.7	3.2	3.5	3.1	3.2
Excise taxes	1.1	1.1	1.3	1.0	1.0
Beer	0.4	0.5	0.5	0.3	0.4
Automobiles	0.2	0.2	0.2	0.4	0.4
Other	0.4	0.5	0.6	0.3	0.3
Transactions tax 3/	1.8	1.5	1.6	1.7	1.8
Other	1.5	2.2	0.1	0.1	0.1
Customs duties	1.3	1.4	1.5	1.3	1.2
Nontax revenues	1.4	1.6	2.2	3.5	2.7
Current transfers 4/	1.8	1.9	0.9	1.1	0.9
Public enterprises	0.3	0.2	0.1	0.2	0.0
Private sector 5/	1.5	1.8	0.8	0.9	0.8
Capital revenue 4/	0.8	1.2	0.9	0.8	0.6
Capital transfers from public enterprises	0.0	0.0	0.0	0.0	0.0
Foreign grants	2.2	1.4	1.4	1.8	2.2

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes value-added and transactions taxes paid by the state oil company (YPFB).

2/ Includes all value-added tax paid by public enterprises (except YPFB).

3/ Includes all transaction taxes paid by public enterprises (except YPFB).

4/ Comprises social security contributions paid by the private sector and the public enterprises.

5/ Comprises social security contributions paid by the private sector and public enterprises.

Table 23. Bolivia: Operations of the Central Government

	1996	1997	1998	1999	2000
(In millions of bolivianos)					
<b>Revenue and grants</b>	<b>7,551</b>	<b>8,671</b>	<b>10,317</b>	<b>10,562</b>	<b>11,274</b>
Current revenue	6,321	7,047	9,387	9,737	10,070
Tax revenue	6,097	6,779	8,824	8,417	9,048
Domestic taxes 1/	5,622	6,188	8,104	7,784	8,395
Custom duties	475	590	720	633	654
Nontax revenue	224	268	562	1,320	1,022
Current transfers	214	515	43	111	88
Rest of general government	134	104	22	40	58
Public enterprises	80	65	21	69	23
Private sector	0	346	0	2	8
Capital transfers	121	148	112	78	135
Capital revenue	172	448	326	217	316
Foreign grants	723	514	450	420	664
<b>Expenditure</b>	<b>8,258</b>	<b>10,108</b>	<b>11,570</b>	<b>12,179</b>	<b>13,338</b>
Current expenditure	6,964	8,884	10,274	10,426	11,378
Wages and salaries	2,682	3,114	3,513	4,313	4,551
Goods and services	552	612	774	914	923
Interest	991	784	540	473	628
Transfers	2,257	3,580	4,637	4,395	4,964
Rest of general government	1,725	1,425	1,730	1,567	1,835
Public enterprises	132	209	159	304	219
Private sector	400	1,946	2,747	2,524	2,911
Other	484	793	811	331	311
Capital expenditure	1,294	1,224	1,295	1,753	1,961
Fixed capital formation	1,010	1,038	959	1,375	1,607
Other	71	19	48	29	18
Transfers	214	168	288	349	336
<b>Current account balance after grants</b>	<b>-429</b>	<b>-1,322</b>	<b>-844</b>	<b>-579</b>	<b>-1,219</b>
<b>Overall balance</b>	<b>-707</b>	<b>-1,438</b>	<b>-1,253</b>	<b>-1,617</b>	<b>-2,064</b>
(In percent of GDP)					
<b>Memorandum items:</b>					
Revenue and grants	20.1	20.8	22.0	21.7	21.5
Expenditure	22.0	24.3	24.6	25.1	25.4
Current	18.6	21.3	21.9	21.5	21.7
Capital	3.4	2.9	2.8	3.6	3.7
Overall balance	-1.9	-3.5	-2.7	-3.3	-3.9

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

1/ Includes payments of value-added taxes and transactions taxes by YPFB.

Table 24. Bolivia: Operations of the Central Administration  
(In millions of bolivianos)

	1996	1997	1998	1999	2000
<b>Revenue and grants</b>	<b>6,961</b>	<b>8,316</b>	<b>9,539</b>	<b>9,335</b>	<b>9,875</b>
Current revenue	6,221	7,017	8,966	9,031	9,327
Tax revenue	6,123	6,856	8,585	8,189	8,787
Domestic taxes 1/	5,648	6,265	7,865	7,556	8,133
Custom duties	475	590	720	633	654
Nontax revenue	98	161	381	842	540
Current transfers	319	649	75	55	9
Rest of central government	120	164	68	2	2
Rest of general government	123	92	7	8	5
Public enterprises	75	47	0	44	3
Private sector	0	346	0	0	0
Capital transfers	0	2	4	0	0
Rest of central government	0	0	4	0	0
Public enterprises	0	2	0	0	0
Capital revenue	98	356	278	190	273
Foreign grants	323	293	215	59	266
<b>Expenditure</b>	<b>6,972</b>	<b>9,113</b>	<b>10,241</b>	<b>10,194</b>	<b>11,531</b>
Current expenditure	6,796	8,771	10,000	9,909	10,950
Wages and salaries 2/	2,606	3,066	3,456	3,699	3,898
Goods and services	506	585	727	706	680
Interest 3/	960	754	492	445	600
Transfers	2,759	4,254	5,195	4,979	5,629
Rest of central government	669	851	758	667	761
<i>Of which: Revenue sharing</i>	210	242	271	257	289
Rest of general government	1,636	1,361	1,706	1,533	1,793
<i>Of which: Revenue sharing</i>	982	1,167	1,385	1,308	1,444
Public enterprises	78	114	16	304	219
Private sector	375	1,929	2,715	2,476	2,857
Other	-35	112	130	80	143
Capital expenditure	176	342	241	284	581
Fixed capital formation	25	29	22	46	81
Other	0	0	0	0	0
Transfers	150	313	219	238	500
Rest of central government	108	229	74	106	369
Rest of general government	25	56	114	116	112
Public enterprises	17	28	31	17	18
<b>Current account balance after grants</b>	<b>-256</b>	<b>-1,105</b>	<b>-958</b>	<b>-823</b>	<b>-1,614</b>
<b>Overall balance</b>	<b>-11</b>	<b>-796</b>	<b>-702</b>	<b>-858</b>	<b>-1,656</b>

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

1/ Includes taxes paid by public enterprises.

2/ Includes payments to war veterans and severance payments.

3/ Interest on external debt on a payment-due basis.

Table 25. Bolivia: Central Administration Expenditure

	1996	1997	1998	1999	2000
(In millions of bolivianos)					
<b>Expenditure</b>	<b>6,972</b>	<b>9,113</b>	<b>10,241</b>	<b>10,194</b>	<b>11,531</b>
Current expenditure	6,796	8,771	10,000	9,909	10,950
Wages and salaries 1/	2,606	3,066	3,456	3,699	3,898
Goods and services	506	585	727	706	680
Interest 2/	960	754	492	445	600
Transfers	2,759	4,254	5,195	4,979	5,629
Rest of central government	669	851	758	667	761
<i>Of which</i> : revenue sharing	210	242	271	257	289
Rest of general government	1,636	1,361	1,706	1,533	1,793
<i>Of which</i> : revenue sharing	982	1,167	1,385	1,308	1,444
Public enterprises	78	114	16	304	219
Private sector	375	1,929	2,715	2,476	2,857
Other	-35	112	130	80	143
Capital expenditure	176	342	241	284	581
Fixed capital formation	25	29	22	46	81
Transfers	150	313	219	238	500
Rest of central government	108	229	74	106	369
Rest of general government	25	56	114	116	112
Public enterprises	17	28	31	17	18
(In percent of GDP)					
<b>Expenditure</b>	<b>18.6</b>	<b>21.9</b>	<b>21.8</b>	<b>21.0</b>	<b>22.0</b>
Current expenditure	18.1	21.1	21.3	20.4	20.9
Wages and salaries 1/	6.9	7.4	7.4	7.6	7.4
Goods and services	1.3	1.4	1.5	1.5	1.3
Interest 2/	2.6	1.8	1.0	0.9	1.1
Transfers	7.3	10.2	11.1	10.2	10.7
Rest of central government	1.8	2.0	1.6	1.4	1.4
<i>Of which</i> : revenue sharing	0.6	0.6	0.6	0.5	0.6
Rest of general government	4.4	3.3	3.6	3.2	3.4
<i>Of which</i> : revenue sharing	2.6	2.8	2.9	2.7	2.7
Public enterprises	0.2	0.3	0.0	0.6	0.4
Private sector	1.0	4.6	5.8	5.1	5.4
Other	-0.1	0.3	0.3	0.2	0.3
Capital expenditure	0.5	0.8	0.5	0.6	1.1
Fixed capital formation	0.1	0.1	0.0	0.1	0.2
Transfers	0.4	0.8	0.5	0.5	1.0
Rest of central government	0.3	0.5	0.2	0.2	0.7
Rest of general government	0.1	0.1	0.2	0.2	0.2
Public enterprises	0.0	0.1	0.1	0.0	0.0

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

1/ Includes payments to war veterans and severance payments.

2/ Interest on external debt on a payment-due basis.

Table 26. Bolivia: Operations of the Rest of Central Government 1/  
(In millions of bolivianos)

	1996	1997	1998	1999	2000
<b>Revenue and grants</b>	<b>1,515</b>	<b>1,675</b>	<b>1,296</b>	<b>1,463</b>	<b>1,781</b>
Current revenue	337	350	415	590	635
Tax revenue-sharing	210	242	271	257	289
Nontax revenue	126	107	144	333	346
Current transfers	474	638	506	417	534
Central administration	459	608	469	359	454
Rest of general government	11	12	15	31	53
Public enterprises	5	18	21	24	19
Private sector	0	0	0	2	8
Capital transfers	229	375	108	87	181
Central administration	108	229	73	55	141
Rest of general government	121	146	35	32	40
Public enterprises	0	0	0	0	0
Capital revenue	75	92	46	27	44
Foreign grants	400	221	221	341	387
<b>Expenditure</b>	<b>2,211</b>	<b>2,317</b>	<b>1,559</b>	<b>1,939</b>	<b>1,927</b>
Current expenditure	984	1,205	1,026	1,045	1,036
Wages and salaries	76	48	26	569	616
Goods and services	45	28	31	114	125
Interest	30	31	29	27	28
Tax payments	27	77	19	14	18
Transfers	287	341	261	83	95
Central administration	120	164	68	2	2
Rest of general government	88	65	23	33	41
Public enterprises	54	95	143	0	0
Private sector	25	17	26	47	53
Other	519	681	660	237	154
Capital expenditure	1,227	1,112	533	894	891
Fixed capital formation	985	1,009	339	688	709
Other	71	19	48	29	18
Transfers	172	84	147	177	164
Central administration	0	0	4	0	0
Rest of general government	172	62	133	177	164
Public enterprises	0	21	9	0	0
<b>Current account balance after grants</b>	<b>-173</b>	<b>-217</b>	<b>-105</b>	<b>-38</b>	<b>133</b>
<b>Overall balance</b>	<b>-696</b>	<b>-641</b>	<b>-263</b>	<b>-476</b>	<b>-146</b>

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes the operations of the National Road Authority; the Social Emergency Fund/Social Investment Fund; and other decentralized agencies of the central government.

Table 27. Bolivia: Operations of the Rest of General Government 1/  
(In millions of bolivianos)

	1996	1997	1998	1999	2000
<b>Revenue and grants</b>	<b>3,647</b>	<b>3,024</b>	<b>3,811</b>	<b>3,860</b>	<b>4,152</b>
Current revenue	1,815	2,141	2,534	2,489	2,832
Tax revenue	1,495	1,731	2,003	2,064	2,399
<i>Of which</i>					
Revenue sharing	1,267	1,498	1,864	1,952	2,287
Sale of goods and services	7	31	42	36	40
Other	313	378	489	388	394
Current transfers	1,343	605	776	738	812
Central administration	654	193	345	259	391
Rest of central government	88	65	42	36	37
Public enterprises	24	29	42	42	14
Private sector	577	319	346	400	370
Capital revenue	206	95	87	183	27
Capital transfers	196	119	265	350	336
Central administration	25	56	247	332	317
Rest of central government	172	62	16	18	19
Public enterprises	0	0	2	0	0
Foreign grants	86	64	149	100	144
<b>Expenditure</b>	<b>3,828</b>	<b>3,369</b>	<b>3,920</b>	<b>3,872</b>	<b>4,057</b>
Current expenditure	2,210	1,518	1,924	1,760	1,860
Wages and salaries	700	728	943	837	873
Goods and services	332	381	622	572	551
Interest	46	73	78	83	112
Tax payments	9	16	5	8	85
Transfers	1,015	135	122	141	138
Central administration	123	92	22	40	58
Rest of central government	11	12	42	36	37
Public enterprises	0	0	12	0	0
Private sector	880	31	45	66	43
Other	109	185	154	119	100
Capital expenditure	1,619	1,851	1,996	2,112	2,197
Fixed capital formation	1,416	1,704	1,858	1,993	2,019
Other	76	1	7	9	13
Transfers	126	146	131	110	165
Central administration	0	0	112	78	135
Rest of central government	121	146	16	18	19
Public enterprises	6	0	4	13	11
<b>Current account balance after grants</b>	<b>949</b>	<b>1,228</b>	<b>1,386</b>	<b>1,467</b>	<b>1,785</b>
<b>Overall balance</b>	<b>-181</b>	<b>-346</b>	<b>-109</b>	<b>-12</b>	<b>95</b>

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

1/ Includes the operations of the regional development corporations/*prefecturas*; municipalities; and social security institutions.



Table 28. Bolivia: Operations of the Nonfinancial Public Enterprises  
(In millions of bolivianos)

	1996	1997	1998	1999	2000
<b>Operating revenue</b>	<b>4,751</b>	<b>3,690</b>	<b>3,467</b>	<b>3,733</b>	<b>4,476</b>
Sales of hydrocarbons	3,337	2,346	2,351	2,605	4,012
Domestic	2,849	1,955	1,914	2,262	3,448
Exports	488	391	438	343	564
Sales of other enterprises	1,258	982	768	798	290
Domestic	733	499	411	361	123
Exports	525	482	356	437	167
Transfers from private sector	1	16	26	17	21
Other	155	346	322	312	153
<b>Operating expenditure</b>	<b>4,267</b>	<b>3,500</b>	<b>3,796</b>	<b>3,933</b>	<b>4,524</b>
Wages and salaries	618	626	537	376	241
Goods and services	1,230	1,906	2,653	2,891	4,168
Interest	137	90	26	24	44
Tax payments	2,252	797	520	447	12
Social security payments	92	52	26	27	14
Transfers to private sector	14	25	27	25	13
Other	-75	3	8	142	34
<b>Operating surplus</b>	<b>484</b>	<b>190</b>	<b>-328</b>	<b>-200</b>	<b>-49</b>
Current transfers					
From general government	132	209	171	304	219
To general government	104	75	37	84	22
<b>Current account surplus</b>	<b>512</b>	<b>324</b>	<b>-194</b>	<b>19</b>	<b>148</b>
Capital transfers					
From general government	23	49	41	18	22
To general government	1	2	2	0	0
Capital revenue	27	28	14	30	17
Foreign grants	88	18	0	0	0
Capital expenditure	635	283	155	108	87
Fixed capital formation	635	275	155	108	87
Other	0	7	0	0	0
<b>Overall balance (deficit -)</b>	<b>15</b>	<b>134</b>	<b>-296</b>	<b>-40</b>	<b>99</b>
<b>Financing</b>	<b>-15</b>	<b>-134</b>	<b>296</b>	<b>40</b>	<b>-99</b>
<b>External financing (net)</b>	<b>-22</b>	<b>-40</b>	<b>33</b>	<b>34</b>	<b>17</b>
Disbursements	207	63	44	46	37
Amortization	-228	-103	-11	-12	-20
<b>Domestic financing</b>	<b>7</b>	<b>-94</b>	<b>262</b>	<b>6</b>	<b>-116</b>
Central bank	83	-124	130	-212	134
Other	-76	30	133	219	-251
Contractors	0	0	0	0	0
Floating debt	42	32	112	69	-173
Other	-118	-2	21	149	-78

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

Table 29. Bolivia: Monetary Survey 1/

	1996	1997	1998	1999	2000
<b>I. Central Bank</b>					
(In percent of currency issue at beginning of period)					
Net international reserves	101.0	28.9	-53.9	10.2	-6.0
(Flow in millions of U.S. dollars)	342.1	102.7	-211.5	42.3	-23.4
Net domestic assets	-92.4	-14.3	66.0	-10.2	6.2
Net credit to nonfinancial public sector	-41.9	-20.1	-13.0	-28.0	8.5
Net credit to financial intermediaries	-51.7	-2.3	59.0	6.4	-20.6
<i>Of which: open market operations</i>	-17.5	19.4	-3.0	-2.1	16.0
Medium- and long-term net foreign liabilities	2.3	2.4	27.1	8.1	8.4
(Flow in millions of U.S. dollars, increase -)	7.8	8.7	106.1	33.3	32.7
Other	-1.1	5.7	-7.1	3.4	9.9
Currency issue	8.5	14.6	12.1	0.0	0.2
<b>II. Banking System</b>					
(In percent of broad money at beginning of period)					
Net short-term foreign assets	12.7	1.1	-0.8	5.9	6.6
(Flow in millions of U.S. dollars)	329.7	33.3	-29.7	221.5	244.4
Net domestic assets	7.4	13.0	9.9	-6.6	-8.6
Net credit to the public sector	-2.4	-0.4	-3.5	-3.5	1.7
Credit to the private sector	10.0	17.0	19.9	-1.9	-10.7
Medium- and long-term net foreign liabilities	0.7	-2.6	0.1	0.7	3.4
(Flow in millions of U.S. dollars, increase -)	17.4	-79.0	3.0	27.1	126.1
Other	-0.9	-1.0	-6.6	-1.9	-3.0
Broad money	20.1	14.1	9.0	-0.7	-2.0
(12-month percentage change)					
Currency in circulation	6.4	14.4	6.4	-0.9	0.8
Broad money 2/	20.1	14.1	9.0	-0.7	-2.0
Liabilities in bolivianos (M2)	16.3	16.9	8.0	-2.5	3.8
Foreign currency deposits 3/	21.9	13.5	8.3	-0.9	-2.6
Credit to private sector	8.3	15.5	17.8	-1.6	-8.8
Credit in bolivianos	5.1	39.8	29.6	-3.4	-2.3
Foreign currency credit 3/	8.4	14.7	17.3	-1.5	-9.0
<b>Memorandum items:</b>					
(Average stock in percent of GDP)					
Currency issue	4.0	4.3	4.4	4.2	3.8
Broad money 2/	38.2	41.5	42.4	44.7	42.8
Credit to private sector	44.0	45.8	49.4	48.4	51.8
(In percent of total deposits for credit at current exchange rates)					
Dollarization (end-period stocks)					
Foreign currency deposits 3/	92.1	91.9	92.2	92.9	92.6
Foreign currency credit 3/	96.8	96.2	96.0	96.3	96.3
(12-month percentage change at current exchange rates)					
Broad money 2/	25.0	17.3	13.7	4.2	3.4
Credit to private sector	13.6	19.2	23.8	4.1	-2.6
(12-month percentage change in U.S. dollars at current exchange rates)					
Broad money 2/	18.9	13.4	7.9	-1.8	-3.0
Credit to private sector	8.1	15.2	17.5	-2.0	-8.7

Sources: Central Bank of Bolivia; and Fund staff estimates.

1/ Flows in foreign currency are valued at the accounting exchange rate for the corresponding period. The banking system comprises the central bank, commercial banks, and the National Financial Institution of Bolivia, a state-owned second-tier bank.

2/ Includes special certificates of deposits (CDDs) issued by the central bank during the liquidation of failed banks.

3/ Includes deposits and credits in bolivianos that are indexed to the U.S. dollar.

Table 30. Bolivia: Selected Interest Rates 1/

(In percent per annum)

	Bank Lending Rates		Time Deposit Rates		Yield on Treasury Notes 2/		Margin over LIBOR 3/	
	Local Currency	Foreign Currency	Local Currency	Foreign Currency	Local Currency	Foreign Currency	Deposit Rates	Yield on T-notes
<b>1996</b>								
March	25.12	17.98	20.63	10.53	21.86	11.44	5.04	5.95
June	27.88	17.75	19.36	10.17	20.10	9.54	4.61	3.98
September	28.42	17.51	17.06	9.76	19.21	8.42	4.15	2.81
December	28.96	17.19	16.84	8.96	11.39	6.65	3.41	1.10
<b>1997</b>								
March	24.80	16.53	16.22	8.43	14.76	6.23	2.81	0.61
June	25.71	16.15	14.17	8.20	14.72	7.89	2.42	2.11
September	20.67	16.31	13.21	8.10	12.00	6.91	2.32	1.13
December	16.89	16.21	13.56	8.32	12.03	7.65	2.51	1.84
<b>1998</b>								
March	16.42	16.17	13.84	8.06	12.09	7.19	2.37	1.50
June	20.87	15.60	12.74	8.01	12.44	7.10	2.32	1.41
September	16.45	15.30	11.01	7.76	12.38	7.33	2.46	2.03
December	20.24	15.55	12.06	8.32	13.17	7.33	3.22	2.23
<b>1999</b>								
March	20.85	15.43	12.02	8.58	15.31	9.41	3.58	4.41
June	18.56	16.05	12.84	9.16	15.28	7.51	3.81	2.16
September	17.25	15.59	11.46	8.59	13.05	6.33	2.51	0.25
December	15.41	16.26	11.31	8.77	12.55	7.86	2.77	1.86
<b>2000</b>								
January	17.83	16.32	11.31	8.65	8.43	6.29	2.60	0.24
February	24.06	16.34	10.86	8.36	10.06	6.63	2.26	0.53
March	17.95	15.74	10.95	8.25	9.23	6.22	1.96	-0.07
April	19.86	15.92	11.16	8.07	8.56	6.49	1.68	0.10
May	23.33	15.72	9.97	7.93	10.25	6.94	1.09	0.10
June	20.39	15.74	11.55	7.79	12.00	7.10	1.01	0.32
July	21.70	15.65	11.55	7.79	11.67	7.23	1.08	0.52
August	21.17	15.72	10.72	7.65	11.44	6.98	0.97	0.30
September	20.56	15.68	11.67	7.40	11.65	6.73	0.74	0.07
October	16.43	15.21	10.73	7.45	11.89	7.45	0.69	0.69
November	18.57	15.15	10.89	7.33	11.89	8.11	0.59	1.37
December	18.03	15.29	10.43	7.45	14.53	7.82	1.05	1.42
<b>2001</b>								
January	17.50	15.47	10.92	6.85	12.70	6.35	1.33	0.82
February	17.45	13.93	10.75	6.72	12.44	5.30	1.42	0.00
March	20.30	14.80	10.40	6.57	11.25	4.83	1.64	-0.10

Sources: Central Bank of Bolivia; and Fund staff estimates.

1/ Monthly averages; foreign currency rates are in terms of U.S. dollars.

2/ With maturity of 91 days.

3/ Margin over 3-month LIBOR in U.S. dollars, in percentage points.

Table 31. Bolivia: Legal Reserve Requirements and Interest Rates  
(In percent)

	From May 3, 1995			From July 1, 1995			From October 19, 1998 1/		
	Minimum Reserve Requirement 2/	Additional Reserve Requirement 3/	Interest Rate 4/	Minimum Reserve Requirement 2/	Additional Reserve Requirement 3/	Interest Rate 4/	Minimum Reserve Requirement 2/	Additional Reserve Requirement 3/	Interest Rate 5/
Demand deposits in local currency	10	10	9.45	10	0	0	12	0	market rates
Savings deposits in local currency	10	10	9.45	10	0	0	12	0	market rates
Time deposits in local currency 6/	4	6	9.45	4	0	0	12	0	market rates
Other deposits in local currency 7/	100	0	0	100	0	0	100	0	...
Demand and savings deposits in foreign currency	10	10	2.45	10	10	2.45	12	0	market rates
Time deposits in foreign currency	4	6	2.45	4	6	2.45	12	0	market rates
Indexed time deposits 8/	4	6	2.45	4	6	2.45	12	0	market rates

Source: Central Bank of Bolivia.

1/ Required reserves for deposits in local currency are constituted in cash and tradable official papers held at the central bank (2 percent and 10 percent, respectively) and, for deposits in foreign currency and indexed time deposits, foreign currency deposited in the central bank and tradable foreign papers held abroad (2 percent and 10 percent, respectively). These reserve requirements were phased-in, beginning May 4, 1998. For nonbank financial institutions, the phasing-in period was extended to February 8, 1999.

2/ Legal minimum, not remunerated.

3/ Constituted in tradable central bank paper with maturity of 28 days.

4/ Paid monthly on average of daily balances.

5/ For those required reserves constituted in tradable papers.

6/ Applies to deposits with maturity up to one year; since May 4, 1994, there has been no legal reserve requirement on deposits over one year.

7/ Deposits made in compliance with legal rulings.

8/ Deposits and loans with a "maintenance of value" clause. (The index is the official exchange rate.)

Table 32. Bolivia: Open Market Bills 1/  
(In millions of bolivianos at end of period)

	By holder												
	By holder				By Currency		By Maturity				Memorandum Items		
	Total	Banks	Nonbank Financial Institutions	Other 2/	Local Currency	Foreign Currency 3/	4 weeks	13 weeks	26-52 weeks	More than 52 weeks	Total US\$ millions	Net Monthly Bs millions	Placement US\$ millions
<b>1996</b>													
March	2,173	1,226	153	794	350	1,823	229	751	976	218	435	100	18
June	2,298	1,223	167	908	319	1,978	182	681	1,154	281	454	87	17
September	2,433	1,342	192	898	360	2,073	211	589	1,101	533	473	130	24
December	2,273	1,591	86	596	589	1,684	24	390	1,144	715	439	-102	-21
<b>1997</b>													
March	2,217	1,671	108	438	487	1,731	35	247	1,020	915	425	-40	-9
June	2,127	1,581	113	433	461	1,666	73	295	910	849	408	32	5
September	2,254	1,859	129	267	584	1,670	45	245	1,114	850	427	39	6
December	2,055	1,601	43	411	514	1,541	--	142	1,023	891	383	-66	-14
<b>1998</b>													
March	2,267	1,838	46	383	556	1,711	--	178	1,128	961	417	164	27
June	2,306	1,707	75	524	437	1,868	270	63	1,048	924	418	171	30
September	2,052	1,533	70	449	335	1,717	--	34	1,120	898	368	-192	-37
December	1,874	1,336	63	475	299	1,575	--	28	1,053	793	332	-83	-17
<b>1999</b>													
March	1,678	1,160	53	464	304	1,374	29	261	718	670	294	41	6
June	2,286	1,414	71	801	292	1,994	145	299	820	1,022	395	584	100
September	2,250	1,092	40	1,119	159	2,091	--	288	1,223	739	381	293	48
December	2,134	1,517	205	412	112	2,022	186	94	1,227	626	357	232	38
<b>2000</b>													
January	2,302	1,650	177	474	158	2,144	159	155	1,359	630	383	168	26
February	2,203	1,643	160	400	164	2,039	135	155	1,279	633	365	-99	-18
March	2,206	1,581	107	518	142	2,064	82	169	1,356	600	363	3	-2
April	2,003	1,607	108	288	142	1,861	83	152	1,177	591	328	-203	-35
May	1,936	1,506	80	351	138	1,798	54	121	1,179	582	315	-67	-13
June	1,829	1,396	52	381	130	1,698	27	107	1,110	585	296	-107	-19
July	1,687	1,294	57	336	106	1,581	9	103	999	575	272	-142	-24
August	1,475	1,062	121	293	108	1,367	9	111	964	391	237	-211	-35
September	1,431	915	135	381	111	1,321	9	106	954	362	228	-44	-8
October	1,468	947	144	377	108	1,360	10	109	985	364	233	36	5
November	1,433	885	136	412	101	1,333	10	95	962	366	226	-35	-7
December	1,384	800	146	438	95	1,289	2	112	901	369	217	-49	-9
<b>2001</b>													
January	1,454	817	180	456	98	1,356	2	157	925	370	227	70	10
February	1,658	909	209	540	110	1,548	3	197	--	--	258	205	31
March	1,761	911	229	621	104	1,656	--	214	--	--	272	103	14

Source: Central Bank of Bolivia.

1/ Comprises central bank certificates of deposit and treasury bills.

2/ Private sector and nonfinancial public entities.

3/ Bills in U.S. dollars and bills in bolivianos indexed to the U.S. dollar exchange rate.

Table 33. Bolivia: Distribution of Bank Credit to the Private Sector 1/

	1996	1997	1998	1999	Prel. 2000	March	
						2000	2001
(In millions of bolivianos at end of period)							
<b>Total</b>	<b>17,419</b>	<b>20,878</b>	<b>25,900</b>	<b>26,961</b>	<b>26,176</b>	<b>26,858</b>	<b>25,246</b>
Agriculture	2,153	2,340	2,967	2,950	2,937	3,002	2,734
Mining	386	375	433	404	477	546	504
Industry	3,240	3,825	4,304	5,118	4,861	4,714	4,707
Construction	805	802	1,254	3,551	3,963	4,019	2,393
Commerce	4,003	4,391	6,045	5,641	5,192	5,674	4,898
Other 2/	6,832	9,145	10,897	9,298	8,746	8,904	10,010
(In percent of total credit)							
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Agriculture	12.4	11.2	11.5	10.9	11.2	11.2	10.8
Mining	2.2	1.8	1.7	1.5	1.8	2.0	2.0
Industry	18.6	18.3	16.6	19.0	18.6	17.6	18.6
Construction	4.6	3.8	4.8	13.2	15.1	15.0	9.5
Commerce	23.0	21.0	23.3	20.9	19.8	21.1	19.4
Other 2/	39.2	43.8	42.1	34.5	33.4	33.2	39.6
(Real growth) 3/							
<b>Total</b>	<b>4.6</b>	<b>12.3</b>	<b>18.8</b>	<b>0.9</b>	<b>-6.1</b>	<b>-1.1</b>	<b>-7.7</b>
Agriculture	1.0	1.8	21.4	-3.6	-3.7	-5.5	-10.5
Mining	-6.1	-8.9	10.7	-9.7	14.3	24.4	-9.2
Industry	-4.1	10.6	7.8	15.3	-8.2	-4.2	-1.9
Construction	-14.0	-6.7	49.8	174.6	7.9	131.3	-41.5
Commerce	7.1	2.8	31.9	-9.5	-11.0	-12.7	-15.2
Other 2/	12.7	25.4	14.1	-17.3	-9.0	-14.1	10.4

Source: Central Bank of Bolivia.

1/ Excludes banks' investments which comprise part of bank claims on the private sector in Tables 36 and 38; U.S. dollar-denominated credits valued at end-of-period exchange rates.

2/ Includes loans to the service sector, mortgages, and consumer loans.

3/ Twelve-month rate of change in stock of credit deflated by the change in prices during the same period.

Table 34. Bolivia: Commercial Bank Performance Indicators

(In percent)

	1996	1997	1998	1999	Prel. 2000	QI	
						2000	2001
<b>Profitability</b>							
<i>Ratios to total assets (period average) 1/</i>							
Operating income	4.8	4.5	5.3	4.8	4.0	4.2	4.2
Profit before tax	1.3	0.9	1.5	1.2	0.3	0.6	0.5
Profit after tax	0.7	0.4	1.1	0.7	-0.1	0.2	0.1
Noninterest income	0.9	0.9	0.9	0.7	0.6	0.9	0.7
Overhead expenses	4.1	4.1	4.1	4.0	3.0	4.0	4.1
<i>Ratios to equity capital (period average) 1/</i>							
Profit before tax	19.0	13.3	20.9	13.0	3.4	6.5	4.6
Profit after tax	10.7	6.4	14.5	8.3	-1.1	1.9	0.5
<b>Assets quality</b>							
<i>Ratios to total loans (end-of-period)</i>							
Nonperforming loans 2/	3.8	3.6	3.7	5.3	10.3	7.4	12.7
Nonperforming loans net of provisions 2/	2.0	1.6	1.1	1.6	5.2	4.7	8.7
<b>Liquidity</b>							
<i>Ratios to total deposits (end-of-period)</i>							
Total loans	99.1	110.9	119.4	112.7	102.4	109.1	98.9
Total liquid assets	29.7	33.5	25.5	29.7	27.2	28.6	26.9
<b>Capital adequacy</b>							
Ratio of qualifying capital to total risk-adjusted assets (end-of-period)	10.6	10.9	11.6	12.2	13.5	12.7	...

Sources: Superintendency of Banks; and Fund staff estimates.

1/ Averages in 2000 and 2001 are cumulative from January of each year.

2/ Adjusted to exclude the estimated share of loans overdue by less than one month, which were included in official statistics of nonperforming loans prior to January 2000.

Table 35. Bolivia: Summary Accounts of the Financial System 1/  
(End-of-period stocks; in millions of bolivianos)

	December 1997			December 1998			December 1999			December 2000			March 2000			March 2001		
	Domestic Currency	Foreign Currency	Total	Domestic Currency	Foreign Currency	Total	Domestic Currency	Foreign Currency	Total	Domestic Currency	Foreign Currency	Total	Domestic Currency	Foreign Currency	Total	Domestic Currency	Foreign Currency	Total
<b>Net international reserves</b>	<b>0</b>	<b>3,629</b>	<b>3,629</b>	<b>0</b>	<b>4,834</b>	<b>4,834</b>	<b>0</b>	<b>6,450</b>	<b>6,450</b>	<b>0</b>	<b>8,411</b>	<b>8,411</b>	<b>0</b>	<b>6,761</b>	<b>6,761</b>	<b>0</b>	<b>8,561</b>	<b>8,561</b>
Assets	0	7,087	7,087	0	8,859	8,859	0	9,937	9,937	0	10,826	10,826	0	9,994	9,994	0	10,181	10,181
Liabilities	0	-3,458	-3,458	0	-4,025	-4,025	0	-3,487	-3,487	0	-2,415	-2,415	0	-3,233	-3,233	0	-1,621	-1,621
<b>Net domestic assets</b>	<b>3,609</b>	<b>15,998</b>	<b>19,607</b>	<b>4,070</b>	<b>16,853</b>	<b>20,924</b>	<b>4,759</b>	<b>15,291</b>	<b>20,050</b>	<b>4,948</b>	<b>13,392</b>	<b>18,340</b>	<b>4,001</b>	<b>15,588</b>	<b>19,589</b>	<b>4,163</b>	<b>14,183</b>	<b>18,347</b>
Nonfinancial public sector	-1,245	2,295	1,050	-1,341	2,165	823	-1,529	2,146	617	-1,732	3,134	1,402	-1,744	2,449	704	-2,064	3,779	1,716
Central government	-749	2,542	1,794	-839	2,361	1,522	-1,092	2,588	1,496	-1,115	3,290	2,175	-1,224	2,664	1,440	-1,421	3,963	2,542
State governments	-192	-139	-331	-335	-127	-462	-225	-244	-469	-403	-83	-487	-324	-87	-410	-421	-99	-519
Public enterprises	-305	-108	-413	-168	-69	-237	-213	-198	-410	-213	-73	-286	-197	-129	-325	-222	-85	-307
Private sector	797	20,261	21,059	1,033	25,013	26,046	998	26,115	27,112	830	25,496	26,326	1,006	26,010	27,015	790	24,602	25,392
International financial institutions	-1	561	560	-12	578	566	-17	609	592	-12	640	628	-17	611	594	-9	640	631
Allocation of SDRs	0	-247	-247	0	-268	-268	0	-279	-279	0	-286	-286	0	-279	-279	0	-284	-284
Capital and surplus	-2,473	-1,813	-4,286	-3,189	-2,167	-5,356	-3,678	-3,385	-7,063	-4,167	-4,073	-8,240	-3,775	-3,538	-7,313	-4,268	-4,090	-8,359
Net interbank float	43	413	456	-28	154	125	-110	-340	-451	-195	-1,056	-1,251	-219	-438	-658	-121	-929	-1,050
Valuation account	6,084	-4,967	1,117	7,027	-7,033	-6	7,837	-7,822	15	8,509	-8,575	-66	7,402	-7,464	-62	7,990	-8,059	-69
Net unclassified assets	403	-505	-102	581	-1,588	-1,008	1,259	-1,753	-494	1,714	-1,887	-173	1,350	-1,762	-413	1,846	-1,477	369
<b>Medium- and long-term foreign liabilities</b>	<b>0</b>	<b>-4,404</b>	<b>-4,404</b>	<b>0</b>	<b>-4,437</b>	<b>-4,437</b>	<b>0</b>	<b>-4,378</b>	<b>-4,378</b>	<b>0</b>	<b>-3,768</b>	<b>-3,768</b>	<b>0</b>	<b>-4,369</b>	<b>-4,369</b>	<b>0</b>	<b>-3,752</b>	<b>-3,752</b>
<b>Liabilities to private sector (M3)</b>	<b>3,360</b>	<b>15,472</b>	<b>18,832</b>	<b>3,701</b>	<b>17,620</b>	<b>21,321</b>	<b>3,609</b>	<b>18,514</b>	<b>22,123</b>	<b>3,744</b>	<b>19,238</b>	<b>22,982</b>	<b>3,118</b>	<b>18,863</b>	<b>21,981</b>	<b>3,328</b>	<b>19,828</b>	<b>23,155</b>
Currency in circulation	2,061	0	2,061	2,193	0	2,193	2,173	0	2,173	2,189	0	2,189	1,688	0	1,688	1,777	0	1,777
Deposits	1,299	15,472	16,772	1,508	17,620	19,128	1,436	18,514	19,950	1,555	19,238	20,793	1,430	18,863	20,293	1,550	19,828	21,378
Demand deposits	918	2,713	3,631	1,092	3,066	4,158	995	2,740	3,735	1,112	3,119	4,231	997	2,783	3,780	1,118	3,300	4,417
Savings deposits	229	2,809	3,038	250	3,329	3,578	282	3,523	3,805	285	4,231	4,516	260	3,737	3,997	258	4,293	4,551
Time deposits	122	9,794	9,916	134	11,007	11,141	123	12,067	12,190	120	11,736	11,856	135	12,128	12,263	133	12,052	12,185
Other deposits	31	157	187	32	219	251	36	183	220	38	153	191	39	215	254	42	183	225
<b>Memorandum items:</b>																		
Demand deposits in local currency	...	...	918	...	...	1,092	...	...	995	...	...	1,112	...	...	997	...	...	1,118
Boliviano M1	...	...	2,979	...	...	3,285	...	...	3,168	...	...	3,301	...	...	2,684	...	...	2,895
Other deposits in local currency	...	...	381	...	...	415	...	...	441	...	...	443	...	...	433	...	...	433
Boliviano M2	...	...	3,360	...	...	3,701	...	...	3,609	...	...	3,744	...	...	3,118	...	...	3,328
Dollar-denominated deposits	...	...	15,472	...	...	17,620	...	...	18,514	...	...	19,238	...	...	18,863	...	...	19,828
M3	...	...	18,832	...	...	21,321	...	...	22,123	...	...	22,982	...	...	21,981	...	...	23,155
Exchange rate, end of period, Bs/US\$	...	...	5.36	...	...	5.64	...	...	5.98	...	...	6.38	...	...	6.08	...	...	6.47

Source: Central Bank of Bolivia.

1/ Foreign currency items are valued at end-of-period exchange rates.



Table 36. Bolivia: Summary Accounts of the Central Bank 1/

(End-of-period stocks; in millions of bolivianos)

	December 1997			December 1998			December 1999			December 2000			March 2000			March 2001		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
	Currency	Currency		Currency	Currency		Currency	Currency		Currency	Currency		Currency	Currency		Currency	Currency	
<b>Net international reserves</b>	<b>0</b>	<b>5,647</b>	<b>5,647</b>	<b>0</b>	<b>5,932</b>	<b>5,932</b>	<b>0</b>	<b>6,542</b>	<b>6,542</b>	<b>0</b>	<b>6,800</b>	<b>6,800</b>	<b>0</b>	<b>6,169</b>	<b>6,169</b>	<b>0</b>	<b>6,160</b>	<b>6,160</b>
Assets	0	6,388	6,388	0	6,593	6,593	0	7,161	7,161	0	7,346	7,346	0	6,897	6,897	0	6,619	6,619
Liabilities	0	-741	-741	0	-661	-661	0	-619	-619	0	-547	-547	0	-728	-728	0	-459	-459
<b>Net domestic assets</b>	<b>2,157</b>	<b>-2,397</b>	<b>-240</b>	<b>2,419</b>	<b>-3,050</b>	<b>-631</b>	<b>2,419</b>	<b>-3,707</b>	<b>-1,288</b>	<b>2,424</b>	<b>-4,058</b>	<b>-1,634</b>	<b>1,899</b>	<b>-3,337</b>	<b>-1,438</b>	<b>1,938</b>	<b>-3,455</b>	<b>-1,517</b>
Nonfinancial public sector	-1,662	1,236	-426	-1,615	1,206	-409	-1,719	1,474	-245	-1,853	2,252	399	-1,919	1,711	-208	-2,125	2,617	493
General government	-1,165	1,483	318	-1,112	1,402	290	-1,282	1,916	635	-1,237	2,408	1,172	-1,399	1,926	528	-1,482	2,801	1,318
State governments	-192	-139	-331	-335	-127	-462	-225	-244	-469	-403	-83	-487	-324	-87	-410	-421	-99	-519
Public enterprises	-305	-108	-413	-168	-69	-237	-213	-198	-410	-213	-73	-286	-197	-129	-325	-222	-85	-307
Financial intermediaries	-357	1,265	908	-492	2,841	2,349	-705	2,618	1,913	-843	1,907	1,064	-524	2,390	1,866	-460	1,709	1,250
Commercial banks	-335	-640	-975	-453	724	271	-680	395	-285	-799	-386	-1,185	-491	90	-401	-407	-545	-952
Credit	27	1,286	1,312	43	1,218	1,261	27	1,206	1,233	31	607	638	27	1,137	1,164	31	523	553
Deposits	-362	-1,926	-2,288	-496	-494	-991	-707	-811	-1,518	-830	-992	-1,822	-518	-1,047	-1,565	-437	-1,068	-1,505
Banks in liquidation	30	1,273	1,302	40	1,424	1,464	8	1,551	1,558	6	1,578	1,584	8	1,557	1,565	6	1,601	1,607
Other financial institutions	-51	632	581	-79	694	615	-32	672	640	-50	714	665	-41	743	702	-59	653	594
International financial institutions	-1	561	560	-12	578	566	-17	609	592	-12	640	628	-17	611	594	-9	640	631
Allocation of SDRs	0	-247	-247	0	-268	-268	0	-279	-279	0	-286	-286	0	-279	-279	0	-284	-284
Official capital and surplus	-2,067	-257	-2,324	-2,647	-299	-2,946	-3,109	-377	-3,486	-3,554	-369	-3,923	-3,177	-383	-3,560	-3,627	-414	-4,041
Valuation account	6,084	-4,967	1,117	7,027	-7,033	-6	7,837	-7,822	15	8,509	-8,575	-66	7,402	-7,464	-62	7,990	-8,059	-69
Net unclassified assets	160	12	172	157	-74	83	132	70	202	176	374	550	134	77	211	169	334	503
<b>Medium- and long-term foreign liabilities (-) 2/</b>	<b>0</b>	<b>-3,250</b>	<b>-3,250</b>	<b>0</b>	<b>-2,882</b>	<b>-2,882</b>	<b>0</b>	<b>-2,835</b>	<b>-2,835</b>	<b>0</b>	<b>-2,742</b>	<b>-2,742</b>	<b>0</b>	<b>-2,832</b>	<b>-2,832</b>	<b>0</b>	<b>-2,706</b>	<b>-2,706</b>
<b>Currency issued</b>	<b>2,157</b>	<b>0</b>	<b>2,157</b>	<b>2,419</b>	<b>0</b>	<b>2,419</b>	<b>2,419</b>	<b>0</b>	<b>2,419</b>	<b>2,424</b>	<b>0</b>	<b>2,424</b>	<b>1,900</b>	<b>0</b>	<b>1,900</b>	<b>1,938</b>	<b>0</b>	<b>1,938</b>
<b>Memorandum item:</b>																		
Exchange rate																		
end of period, Bs/US\$	...	...	5.36	...	...	5.64	...	...	5.98	...	...	6.38	...	...	6.08	...	...	6.47

Source: Central Bank of Bolivia.

1/ Foreign currency items are valued at end-of-period exchange rates.

2/ Includes foreign liabilities of the central government which are administered by the central bank as trust funds.

Table 37. Bolivia: Summary Accounts of the Rest of the Financial System 1/

(End-of-period stocks; in millions of bolivianos)

	December 1997			December 1998			December 1999			December 2000			March 2000			March 2001		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
	Currency	Currency		Currency	Currency		Currency	Currency		Currency	Currency		Currency	Currency		Currency	Currency	
<b>Net international reserves</b>	<b>0</b>	<b>-2,018</b>	<b>-2,018</b>	<b>0</b>	<b>-1,098</b>	<b>-1,098</b>	<b>0</b>	<b>-92</b>	<b>-92</b>	<b>0</b>	<b>1,611</b>	<b>1,611</b>	<b>0</b>	<b>592</b>	<b>592</b>	<b>0</b>	<b>2,400</b>	<b>2,400</b>
Assts	0	699	699	0	2,266	2,266	0	2,776	2,776	0	3,479	3,479	0	3,097	3,097	0	3,562	3,562
Liabilities	0	-2,717	-2,717	0	-3,364	-3,364	0	-2,868	-2,868	0	-1,869	-1,869	0	-2,505	-2,505	0	-1,161	-1,161
<b>Monetary reserves</b>	<b>475</b>	<b>1,867</b>	<b>2,342</b>	<b>682</b>	<b>559</b>	<b>1,241</b>	<b>887</b>	<b>572</b>	<b>1,459</b>	<b>980</b>	<b>752</b>	<b>1,731</b>	<b>587</b>	<b>637</b>	<b>1,224</b>	<b>551</b>	<b>644</b>	<b>1,194</b>
Currency	96	0	96	226	0	226	247	0	247	235	0	235	212	0	212	161	0	161
Reserve deposits	379	1,867	2,246	457	559	1,015	641	572	1,212	745	752	1,496	375	637	1,012	390	644	1,034
<b>Net domestic assets</b>	<b>1,074</b>	<b>19,488</b>	<b>20,562</b>	<b>1,196</b>	<b>22,108</b>	<b>23,304</b>	<b>1,700</b>	<b>21,620</b>	<b>23,320</b>	<b>1,784</b>	<b>20,030</b>	<b>21,814</b>	<b>1,728</b>	<b>21,440</b>	<b>23,168</b>	<b>1,840</b>	<b>20,218</b>	<b>22,058</b>
Nonfinancial public sector	417	1,059	1,476	274	959	1,232	190	671	861	121	882	1,003	174	737	912	61	1,162	1,223
Net interbank float	23	241	264	8	-483	-475	-45	-336	-381	-92	-384	-475	-70	-313	-382	-46	-59	-105
Credit to private sector	797	20,261	21,059	1,033	25,013	26,046	998	26,115	27,112	830	25,496	26,326	1,006	26,010	27,015	790	24,602	25,392
Capital and surplus	-406	-1,556	-1,962	-542	-1,868	-2,409	-569	-3,008	-3,577	-614	-3,704	-4,317	-599	-3,155	-3,754	-641	-3,677	-4,318
Net unclassified assets	243	-517	-273	423	-1,514	-1,091	1,127	-1,823	-696	1,538	-2,261	-723	1,216	-1,839	-623	1,677	-1,811	-134
<b>Medium- and long-term foreign liabilities</b>	<b>0</b>	<b>1,154</b>	<b>1,154</b>	<b>0</b>	<b>1,555</b>	<b>1,555</b>	<b>0</b>	<b>1,543</b>	<b>1,543</b>	<b>0</b>	<b>1,026</b>	<b>1,026</b>	<b>0</b>	<b>1,537</b>	<b>1,537</b>	<b>0</b>	<b>1,047</b>	<b>1,047</b>
<b>Liabilities to the central bank</b>	<b>1</b>	<b>2,960</b>	<b>2,961</b>	<b>1</b>	<b>2,763</b>	<b>2,764</b>	<b>1</b>	<b>3,193</b>	<b>3,194</b>	<b>5</b>	<b>3,331</b>	<b>3,336</b>	<b>1</b>	<b>3,153</b>	<b>3,154</b>	<b>5</b>	<b>3,223</b>	<b>3,228</b>
<b>Liabilities to the private sector</b>	<b>1,299</b>	<b>15,472</b>	<b>16,772</b>	<b>1,508</b>	<b>17,620</b>	<b>19,128</b>	<b>1,436</b>	<b>18,514</b>	<b>19,950</b>	<b>1,555</b>	<b>19,238</b>	<b>20,793</b>	<b>1,430</b>	<b>18,863</b>	<b>20,293</b>	<b>1,550</b>	<b>19,828</b>	<b>21,378</b>
Deposits	1,299	15,472	16,772	1,508	17,620	19,128	1,436	18,514	19,950	1,555	19,238	20,793	1,430	18,863	20,293	1,550	19,828	21,378
Demand deposits	918	2,713	3,631	1,092	3,066	4,158	995	2,740	3,735	1,112	3,119	4,231	997	2,783	3,780	1,118	3,300	4,417
Savings deposits	229	2,809	3,038	250	3,329	3,578	282	3,523	3,805	285	4,231	4,516	260	3,737	3,997	258	4,293	4,551
Time deposits	122	9,794	9,916	134	11,007	11,141	123	12,067	12,190	120	11,736	11,856	135	12,128	12,263	133	12,052	12,185
Other deposits	31	157	187	32	219	251	36	183	220	38	153	191	39	215	254	42	183	225
<b>Memorandum item:</b>																		
Exchange rate, end of period, Bs/US\$	...	...	5.36	...	...	5.64	...	...	5.98	...	...	6.38	...	...	6.08	...	...	6.47

Source: Central Bank of Bolivia.

1/ Foreign currency items are valued at end-of-period exchange rates.

Table 38. Bolivia: Balance of Payments 1/  
(In millions of U.S. dollars)

	1996	1997	1998	1999	Prel. 2000
<b>Current account</b>	<b>-333</b>	<b>-553</b>	<b>-667</b>	<b>-488</b>	<b>-464</b>
Trade balance	-404	-684	-879	-704	-600
Exports, f.o.b.	1,132	1,167	1,104	1,051	1,230
<i>Of which: gas</i>	94	69	57	36	122
Imports	-1,536	-1,851	-1,983	-1,755	-1,830
Services	-14	36	34	26	-24
Credits	186	247	251	259	224
Debits	-200	-211	-217	-234	-248
Income	-164	-196	-162	-196	-225
Credit	46	69	86	61	65
Debit	-210	-265	-249	-257	-290
<i>Of which: interest due on external public sector debt 2/</i>	-154	-155	-144	-126	-129
<i>Of which: investment income (net)</i>	-20	-56	-44	-52	-80
Official transfers	230	187	209	242	240
<i>Of which: HIPC assistance from grants</i>	0	0	11	62	55
Private and financial transfers	20	104	132	144	145
<b>Capital account 3/</b>	<b>674</b>	<b>656</b>	<b>792</b>	<b>515</b>	<b>425</b>
Capital transfers	40	25	10	0	0
Direct Investment	426	876	955	1,014	731
<i>Of which: capitalization</i>	200	570	638	506	297
Portfolio investment	0	-53	-75	-61	55
Public sector, medium- and long-term debt	248	205	104	113	112
Disbursements	397	371	320	280	290
Nonfinancial public sector	311	320	293	259	275
Financial public sector	86	51	27	21	15
Amortization due 2/	-149	-166	-216	-167	-178
Nonfinancial public sector	-121	-98	-80	-111	-122
Amortization by capitalized enterprises	0	-20	-59	-20	-19
Financial public sector	-28	-48	-77	-36	-37
Private sector loans (net, medium- and long-term)	9	92	125	-30	-113
Other	23	-83	-13	-284	-277
Errors and omissions	-73	-407	-314	-237	-84
<b>Overall balance</b>	<b>342</b>	<b>103</b>	<b>125</b>	<b>26</b>	<b>-39</b>
<b>Exceptional financing</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>16</b>	<b>16</b>
HIPC assistance from rescheduling	0	0	3	16	16
<b>Net change in official reserves (increase -)</b>	<b>-342</b>	<b>-103</b>	<b>-128</b>	<b>-42</b>	<b>23</b>
<b>Memorandum items:</b>					
Total assistance under the HIPC Initiative	...	...	27	85	78
<i>Of which: assistance from debt reduction</i>	...	...	13	7	7

Sources: Central Bank of Bolivia; and Fund staff estimates.

1/ Compiled according to the fifth edition of the balance of payments manual.

2/ Reflects lower scheduled debt service, starting in 1998, owing to original HIPC assistance in the form of stock-of-debt reduction.

3/ Includes errors and omissions.

Table 39. Bolivia: Exports by Principal Products

	1995	1996	1997	1998	1999	2000
<b>Metals total value</b>	<b>479.8</b>	<b>455.0</b>	<b>480.7</b>	<b>435.6</b>	<b>400.8</b>	<b>425.1</b>
Public sector	142.6	134.8	76.0	63.9	76.0	80.6
<i>Of which : Comibol</i>	64.6	61.1	76.0	63.9	76.0	80.6
Private sector	337.2	320.2	404.7	371.7	324.8	344.5
<b>Tin (concentrate)</b>						
Value (millions of U.S. dollars)	8.2	12.7	10.9	7.5	5.3	10.3
Volume (1,000 metric tons)	1.3	2.1	1.9	1.4	1.0	1.9
Unit price (cents per pound)	282.4	278.7	256.4	245.7	244.3	245.0
<b>Tin (metallic)</b>						
Value (millions of U.S. dollars)	80.4	72.8	70.1	56.6	63.9	65.7
Volume (1,000 metric tons)	12.9	12.0	12.5	10.0	11.9	12.0
Unit price (cents per pound)	282.4	276.2	255.3	255.7	243.9	247.0
<b>Antimony</b>						
Value (millions of U.S. dollars)	11.7	9.3	8.5	6.2	3.6	1.6
Volume (1,000 metric tons)	6.5	5.8	5.8	5.7	3.0	2.2
Unit price (cents per pound)	81.0	72.3	66.4	48.3	55.3	33.2
<b>Lead</b>						
Value (millions of U.S. dollars)	12.5	10.9	11.3	9.5	4.8	4.5
Volume (1,000 metric tons)	20.3	14.4	18.2	16.4	9.4	9.8
Unit price (cents per pound)	28.1	34.3	28.0	26.4	23.1	21.0
<b>Zinc</b>						
Value (millions of U.S. dollars)	151.3	153.4	200.0	156.1	154.0	170.6
Volume (1,000 metric tons)	146.6	151.1	153.8	153.1	144.9	150.6
Unit price (cents per pound)	46.8	46.0	59.0	46.3	48.2	51.4
<b>Silver</b>						
Value (millions of U.S. dollars)	70.8	64.2	59.5	73.9	67.7	74.0
Volume (metric tons)	424.0	384.0	384.0	426.2	432.1	463.0
Unit price (U.S. dollar per troy ounce)	5.4	5.4	4.8	5.4	4.9	5.0
<b>Gold</b>						
Value (millions of U.S. dollars)	130.8	121.1	110.5	111.7	89.1	88.0
Volume (fine grams)	10,593.7	9,570.7	10,298.7	11,823.2	9,948.5	9,778.8
Unit price (U.S. dollar per fine grams)	12.3	12.2	10.7	9.1	9.0	9.0
<b>Other metals</b>						
Value (millions of U.S. dollars)	14.0	10.6	9.9	14.1	12.4	10.4
Volume (1,000 metric tons)	69.8	53.2	19.9	36.4	38.1	59.1
Unit price (cents per pound)	0.1	0.1	0.2	0.2	0.2	0.2
<b>Hydrocarbons 1/</b>	141.8	133.2	97.8	87.7	64.8	165.8
<b>Petroleum</b>						
Value (millions of U.S. dollars)	48.1	38.6	28.2	30.2	26.1	36.3
Volume (1,000 barrels)	2,973.2	1,446.0	1,444.0	2,225.7	1,682.0	1,195.0
Unit price (U.S. dollar/bbl)	16.2	26.7	19.6	13.6	15.5	30.3
<b>Natural gas</b>						
Value (millions of U.S. dollars)	92.4	94.5	69.3	57.4	35.7	121.8
Volume (millions cubic feet)	72,488.4	72,572.0	57,487.0	57,659.0	42,829.3	74,739.0
Unit price (US\$ per 1,000 cubic feet)	1.3	1.3	1.2	1.0	0.9	1.6
<b>Others</b>						
Value (millions of U.S. dollars)	1.3	0.0	0.2	0.1	3.0	7.8
Volume (1,000 metric tons)	5.6	0.0	1.2	6.7	19.4	29.0
Unit price (000 U.S. dollar per metric)	0.2	0.0	0.3	0.0	0.2	0.3

Table 39. Bolivia: Exports by Principal Products

	1995	1996	1997	1998	1999	2000
<b>Nontraditional exports</b>						
<b>Sugar</b>						
Value (millions of U.S. dollars)	17.9	29.4	22.1	24.7	8.8	7.2
Volume (1,000 metric tons)	43.8	73.8	65.1	68.2	26.9	23.0
Unit price (cents per pound)	18.5	18.1	15.4	16.4	14.9	14.2
<b>Soybeans</b>						
Value (millions of U.S. dollars)	115.5	162.3	184.7	150.8	163.0	185.8
Volume (1,000 metric tons)	524.0	647.0	680.2	685.4	801.1	831.0
Unit price (U.S. dollar per metric ton)	220.4	250.8	271.5	220.0	209.1	223.6
<b>Coffee</b>						
Value (millions of U.S. dollars)	16.9	36.4	26.5	14.9	13.8	10.4
Volume (1,000 metric tons)	12.9	16.3	14.8	12.1	14.4	13.6
Unit price (cents per pound)	130.8	101.1	179.4	120.0	100.0	75.8
<b>Timber</b>						
Value (millions of U.S. dollars)	72.0	78.9	73.4	51.4	32.0	28.2
Volume (1,000 metric tons)	95.9	104.4	95.8	60.2	33.1	41.5
Unit price (U.S. dollar per metric tons)	750.5	755.5	765.5	853.4	967.2	679.4
<b>Jewelry</b>						
Value (millions of U.S. dollars)	78.3	39.9	19.3	3.7	16.1	31.1
Volume (1,000 kilograms)	9.7	5.4	3.2	0.7	3.0	5.9
Unit price (1,000 U.S. dollar per kilogram)	8.1	7.4	6.1	5.4	5.9	5.3
<b>Oils</b>						
Value (millions of U.S. dollars)	37.4	41.5	60.0	64.3	88.8	44.0
Volume (1,000 metric tons)	51.3	62.3	87.2	90.6	136.2	97.9
Unit price (U.S. dollar per metric tons)	729.3	665.7	688.0	710.0	651.9	449.1
<b>Other nontraditional products</b>						
Value (millions of U.S. dollars)	141.2	180.4	209.0	198.0	199.0	237.2
Volume (1,000 metric tons)	108.6	140.2	169.0	159.4	204.2	230.4
Unit price (U.S. dollar per metric tons)	1.3	1.3	1.3	1.2	0.9	1.0
<b>All nontraditional exports</b>						
Public sector	479.1	550.4	594.9	507.8	521.6	543.9
Private sector	6.7	7.7	0.0	0.0	0.0	0.0
	472.4	542.7	584.9	500.7	521.6	543.9
Other goods 2/	82.1	94.9	101.7	165.7	151.8	192.9
<b>Total exports, c.i.f.</b>	<b>1,182.8</b>	<b>1,251.8</b>	<b>1,275.1</b>	<b>1,196.9</b>	<b>1,138.9</b>	<b>1,327.8</b>
Public sector						
Private sector						
Balance of payments adjustments 3/	-107.9	-119.9	-108.6	-92.8	-87.8	-98.2
<b>Total exports, f.o.b.</b>	<b>1,074.9</b>	<b>1,131.9</b>	<b>1,166.5</b>	<b>1,104.1</b>	<b>1,051.1</b>	<b>1,229.5</b>

Sources: Central Bank of Bolivia; and National Bureau of Statistics (INE).

1/ All hydrocarbons exports are made by the public sector before the capitalization.

2/ Includes re-exports, and other items according to the definition of the fifth edition of the balance of payments manual.

3/ Net adjustment for costs (freight, insurance, refinery, and smelting charges) that are not included in the f.o.b. value of exports.

Table 40. Bolivia: Contract Prices for Natural Gas Exports 1/

(Period averages)

Year	Dry Gas (US\$ per million BTU)	Liquid Gas (US\$ per metric ton)	Natural Gasoline (US\$ per gallon)	Average Price (US\$ per thousand cubic feet)
1996	1.23	45.79	0.17	1.22
1997	1.18	43.82	0.16	1.17
1998	0.95	35.30	0.13	0.94
1999	0.87	32.21	0.12	0.86
2000	1.53	56.80	0.21	1.51
1996				
Q-I	1.25	46.35	0.17	1.24
Q-II	1.28	47.60	0.18	1.27
Q-III	1.25	46.27	0.17	1.23
Q-IV	1.16	42.94	0.16	1.14
1997				
Q-I	1.29	47.75	0.18	1.27
Q-II	1.22	45.37	0.17	1.21
Q-III	1.10	40.90	0.14	1.09
Q-IV	1.11	41.26	0.15	1.10
1998				
Q-I	1.11	41.16	0.15	1.10
Q-II	0.98	36.19	0.13	0.96
Q-III	0.90	33.36	0.12	0.89
Q-IV	0.82	30.47	0.11	0.81
1999				
Q-I	0.73	27.18	0.10	0.72
Q-II	0.75	27.75	0.10	0.74
Q-III	0.88	32.47	0.12	0.87
Q-IV	1.12	41.43	0.15	1.10
2000				
Q-I	1.32	48.93	0.18	1.30
Q-II	1.50	55.69	0.21	1.48
Q-III	1.57	58.15	0.21	1.55
Q-IV	1.74	64.42	0.24	1.72

Source: Ministry of Energy and Hydrocarbons.

1/ For the period to 1999 Q-II, the price refers to exports of gas to Argentina. For 1999 Q-III, the price corresponds to a weighted average of the export prices to Argentina and Brazil. Starting in the last quarter of 1999, the price refers to exports to Brazil.

Table 41. Bolivia: Imports by Economic Category

	1996	1997	1998	1999	Prel. 2000
(In millions of U.S. dollars)					
Consumer goods	340	387	475	412	466
Nondurables	173	183	203	223	293
Durables	166	203	272	189	173
Raw materials and intermediate products	616	730	836	720	903
Fuel	52	135	74	59	95
Agricultural inputs	32	44	40	43	53
Industrial inputs	445	467	616	482	621
Construction material	49	52	70	101	82
Transport	37	32	35	34	53
Capital goods	659	734	1,030	693	594
Agricultural equipment	19	16	19	13	13
Industrial equipment	369	455	554	532	406
Transport equipment	271	262	458	149	176
Other	42	45	46	29	13
Balance of payments adjustment	-119	-44	-404	-99	-147
<b>Total c.i.f.</b>	<b>1,537</b>	<b>1,851</b>	<b>1,983</b>	<b>1,755</b>	<b>1,830</b>
Freight and insurance	-172	-206	-224	-216	-220
<b>Total f.o.b.</b>	<b>1,365</b>	<b>1,645</b>	<b>1,759</b>	<b>1,539</b>	<b>1,610</b>
(In percent of total imports)					
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
Consumer goods	20	20	20	22	24
Raw materials and intermediate products	37	39	35	39	46
Capital goods	40	39	43	37	30
Other	3	2	2	2	1

Sources: Central Bank of Bolivia; and National Bureau of Statistics (INE).

1/ Includes staff estimates for unrecorded imports, and an adjustment to offset changes in the value of exports when reported according to fifth edition of the balance of payments manual.

Table 42. Bolivia: Direction of Trade 1/

(In percent of total imports or exports)

	Imports 2/					Exports				
	1996	1997	1998	1999	2000	1996	1997	1998	1999	2000
<b>Total</b>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industrial countries	55.0	50.3	59.0	44.4	38.3	49.4	45.2	39.1	36.8	41.9
<i>Of which:</i>										
United States	27.7	23.2	25.6	23.6	21.8	24.5	20.3	15.3	15.8	24.2
Japan	12.0	12.4	20.0	8.4	5.2	0.3	0.3	0.2	0.5	0.2
EEC	15.3	14.7	13.5	12.4	11.3	24.7	24.6	23.5	20.6	17.5
<i>Of which:</i>										
France	0.7	0.8	0.9	1.0	0.7	0.3	0.2	0.1	0.1	0.1
Germany	3.7	3.1	2.4	2.6	2.0	4.5	4.5	1.6	1.1	0.9
Netherlands and Belgium	1.1	0.7	0.7	0.6	0.8	4.3	6.2	5.4	5.5	3.3
United Kingdom	0.7	1.2	0.7	0.8	0.5	11.1	12.2	14.9	12.8	11.6
Developing countries	34.8	40.7	32.8	43.0	46.2	37.1	41.5	38.1	29.5	38.2
<i>Of which:</i>										
Argentina	8.3	13.6	9.6	13.1	15.3	10.7	14.2	9.2	3.7	3.4
Brazil	11.1	11.9	10.3	14.5	14.1	2.8	2.9	2.3	2.9	11.4
Chile	6.8	6.4	5.8	7.0	8.2	3.3	4.7	2.6	2.0	2.0
Andean Pact	8.6	8.8	7.1	8.3	8.5	20.3	19.7	24.1	20.9	21.4
Peru	5.4	5.1	3.9	4.7	5.0	10.7	12.4	10.6	5.4	4.2
CIS, Eastern Europe, China, and others	10.1	9.0	8.2	12.6	15.5	13.4	13.3	22.8	33.7	19.9

Sources: Central Bank of Bolivia; and National Bureau of Statistics (INE).

1/ On a customs basis. Subtotals may not add to totals due to rounding.

2/ Distribution by country of origin pertains to merchandise imports excluding balance-of-payments adjustment.



Table 43. Bolivia: International Reserves of the Banking System

	1996	1997	1998	1999	2000	Jan.-Mar.	
						2000	2001
(End-period, in millions of U.S. dollars)							
<b>Central bank</b>	<b>951</b>	<b>1,054</b>	<b>1,037</b>	<b>1,094</b>	<b>1,066</b>	<b>1,015</b>	<b>952</b>
Assets	1,107	1,192	1,172	1,198	1,151	1,134	1,023
Foreign exchange 1/	1,008	1,104	888	915	869	852	743
Gold 2/	40	40	235	236	235	235	235
Special drawing rights	40	39	38	37	37	37	36
Other	20	10	10	10	10	10	10
Liabilities	-156	-138	-135	-104	-86	-120	-71
International Monetary Fund	-276	-251	-257	-229	-219	-245	-204
Other 3/	67	113	122	126	134	125	133
<b>Deposit money banks</b>	<b>-315</b>	<b>-376</b>	<b>-195</b>	<b>-15</b>	<b>252</b>	<b>97</b>	<b>371</b>
Assets	106	130	402	464	545	509	551
Liabilities	-421	-507	-596	-479	-293	-412	-180
<b>Banking system</b>	<b>635</b>	<b>678</b>	<b>842</b>	<b>1,079</b>	<b>1,318</b>	<b>1,112</b>	<b>1,323</b>
Assets	1,213	1,323	1,573	1,662	1,697	1,644	1,574
Liabilities	-578	-645	-731	-583	-379	-532	-250

Source: Central Bank of Bolivia.

1/ Foreign currency holdings and demand deposits net of overdrafts.

2/ Valued at US\$42.22 per troy ounce until 1998, since Q1 1999 at US\$250 per troy ounce.

3/ Includes net position in the Andean Reserve Fund.

Table 44. Bolivia: External Public Debt by Creditor 1/

(In millions of U.S. dollars)

	1995				Out- standing End-1995	1996				Out- standing End-1996
	Disburse- ments	Amorti- zation	Interest Payments	Adjust- ment		Disburse- ments	Amorti- zation	Interest Payments	Adjust- ment	
<b>Total medium- and long-term 2/</b>	<b>404</b>	<b>186</b>	<b>149</b>	<b>106</b>	<b>4,782</b>	<b>447</b>	<b>191</b>	<b>158</b>	<b>-397</b>	<b>4,641</b>
<b>International organizations</b>	<b>362</b>	<b>142</b>	<b>115</b>	<b>92</b>	<b>2,934</b>	<b>372</b>	<b>178</b>	<b>119</b>	<b>-113</b>	<b>3,014</b>
Andean Development Corporation	64	28	14	52	259	96	41	22	-29	284
International Bank for Reconstruction and Development	0	18	20	-4	95	0	19	15	-14	61
International Development Association	114	2	6	7	770	100	3	6	-21	847
Inter-American Development Bank	134	60	68	19	1,439	112	64	67	-57	1,430
International Monetary Fund	25	26	3	18	259	51	42	4	9	276
Other	25	8	5	0	112	14	9	6	-1	115
<b>Official bilateral creditors</b>	<b>43</b>	<b>40</b>	<b>33</b>	<b>15</b>	<b>1,816</b>	<b>76</b>	<b>11</b>	<b>39</b>	<b>-291</b>	<b>1,591</b>
Brazil	0	20	0	0	22	0	0	0	0	22
<i>Of which: debt cancellation</i>	0	8	0	0	0	0	0	0	0	0
United States	5	3	0	0	98	9	1	3	-50	56
<i>Of which: debt refinanced</i>	0	3	0	0	0	0	0	78	0	0
Other	38	17	33	15	1,697	67	10	36	-241	1,513
<b>Suppliers credits 3/</b>	<b>0</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Foreign banks 4/</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3</b>	<b>13</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>20</b>
<i>Of which: consortium banks</i>	0	0	0	0	9	0	0	0	0	9
<b>Bonds 4/ 5/</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>

Table 44. Bolivia: External Public Debt by Creditor 1/

(In millions of U.S. dollars)

	1997				Out- standing End-1997	1998				Out- standing End-1998
	Disburse- ments	Amorti- zation	Interest Payments	Adjust- ment		Disburse- ments	Amorti- zation	Interest Payments	Adjust- ment	
<b>Total medium- and long-term 2/</b>	<b>393</b>	<b>200</b>	<b>156</b>	<b>-353</b>	<b>4,482</b>	<b>366</b>	<b>270</b>	<b>146</b>	<b>76</b>	<b>4,655</b>
<b>International organizations</b>	<b>361</b>	<b>189</b>	<b>107</b>	<b>-179</b>	<b>3,009</b>	<b>292</b>	<b>251</b>	<b>99</b>	<b>-26</b>	<b>3,023</b>
Andean Development Corporation	73	55	21	-55	247	33	80	20	-2	198
International Bank for Reconstruction and Development	0	15	9	-9	37	0	10	6	-6	21
International Development Association	136	4	6	-54	926	88	6	7	39	1,047
Inter-American Development Bank	116	68	62	-43	1,436	118	101	59	-71	1,381
International Monetary Fund	23	35	1	-16	248	46	41	1	11	264
Other	13	12	6	-3	114	8	13	6	4	112
<b>Official bilateral creditors</b>	<b>29</b>	<b>9</b>	<b>49</b>	<b>-165</b>	<b>1,446</b>	<b>56</b>	<b>14</b>	<b>46</b>	<b>102</b>	<b>1,590</b>
Brazil	0	0	0	0	22	0	0	0	0	22
<i>Of which</i> : debt cancellation	0	0	0	0	0	0	0	0	0	0
United States	5	1	3	0	60	11	1	3	0	71
<i>Of which</i> : debt refinanced	0	0	0	0	0	0	0	0	0	0
Other	24	9	46	-165	1,364	45	14	43	102	1,497
<b>Suppliers credits 3/</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Foreign banks 4/</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>-2</b>	<b>19</b>	<b>6</b>	<b>4</b>	<b>1</b>	<b>0</b>	<b>20</b>
<i>Of which</i> : consortium banks	0	0	0	0	9	0	0	0	-9	0
<b>Bonds 4/ 5/</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-8</b>	<b>9</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21</b>

Table 44. Bolivia: External Public Debt by Creditor 1/  
(In millions of U.S. dollars)

	1999				Out- standing End-1999	2000				Out- standing End-2000
	Disburse- ments	Amorti- zation	Interest Payments	Adjust- ment		Disburse- ments	Amorti- zation	Interest Payments	Adjust- ment	
<b>Total medium- and long-term 2/</b>	<b>303</b>	<b>202</b>	<b>132</b>	<b>-182</b>	<b>4,574</b>	<b>305</b>	<b>210</b>	<b>136</b>	<b>-208</b>	<b>4,461</b>
<b>International organizations</b>	<b>270</b>	<b>174</b>	<b>93</b>	<b>-47</b>	<b>3,074</b>	<b>265</b>	<b>173</b>	<b>91</b>	<b>-89</b>	<b>3,077</b>
Andean Development Corporation	65	45	16	-10	209	83	46	20	9	255
International Bank for Reconstruction and Development	0	11	5	1	10	0	10	3	0	0
International Development Association	82	8	8	-25	1,096	63	10	8	-53	1,096
Inter-American Development Bank	89	63	58	-10	1,397	96	64	54	-36	1,393
International Monetary Fund	23	33	1	-7	247	15	30	1	-12	220
Other	12	13	5	4	115	7	13	5	4	113
<b>Official bilateral creditors</b>	<b>31</b>	<b>22</b>	<b>38</b>	<b>-126</b>	<b>1,473</b>	<b>39</b>	<b>29</b>	<b>43</b>	<b>-120</b>	<b>1,364</b>
Brazil	0	0	0	0	22	0	0	0	0	22
<i>Of which</i> : debt cancellation	0	0	0	0	0	0	0	0	0	0
United States	0	1	3	-10	61	0	1	3	0	60
<i>Of which</i> : debt refinanced	0	0	0	0	0	0	0	0	0	0
Other	31	21	35	-116	1,390	39	28	40	-120	1,282
<b>Suppliers credits 3/</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Foreign banks 4/</b>	<b>2</b>	<b>5</b>	<b>2</b>	<b>0</b>	<b>17</b>	<b>1</b>	<b>5</b>	<b>1</b>	<b>0</b>	<b>12</b>
<i>Of which</i> : consortium banks	0	0	0	0	0	0	0	0	0	0
<b>Bonds 4/ 5/</b>	<b>0</b>	<b>2</b>	<b>1</b>	<b>-9</b>	<b>10</b>	<b>0</b>	<b>4</b>	<b>1</b>	<b>0</b>	<b>7</b>

Sources: Central Bank of Bolivia; and Fund staff estimates.

1/ Figures do not include HIPC debt relief. Amortization and interest payments include payments on arrears.

2/ Excludes arrears on interest.

3/ Nonguaranteed only.

4/ For 1995 and 1996, before comparable debt relief on Naples terms.

5/ Disbursements represent new bond issues.

Table 45. Bolivia: Effective Exchange Rates 1/ 2/  
(Indices: 1990=100)

	Real Effective Exchange Rate	Nominal Effective Exchange Rate	Exchange Rate in Terms of U.S. Dollars	Consumer Price Index
1996	91.2	282.5	101.9	201.9
1997	95.5	287.2	103.1	215.5
1998	94.3	279.1	100.9	225.0
1999	96.4	284.0	95.4	232.0
2000	94.9	278.5	89.5	239.9
1996				
I	92.2	286.1	103.9	194.7
II	91.7	286.0	102.6	196.1
III	91.5	282.0	102.7	200.7
IV	91.2	282.5	101.9	201.9
1997				
I	91.6	286.6	100.2	201.8
II	92.4	285.5	102.2	206.3
III	93.0	287.7	101.5	208.1
IV	95.5	287.2	103.1	215.5
1998				
I	96.6	286.3	103.9	220.8
II	96.8	287.1	102.8	222.6
III	95.9	284.8	101.6	223.1
IV	94.3	279.1	100.9	225.0
1999				
I	99.0	294.4	99.2	225.2
II	97.8	291.6	97.4	225.9
III	97.2	287.9	95.8	228.9
IV	96.4	284.0	95.4	232.0
2000				
January	96.1	282.2	95.4	233.2
February	96.5	283.5	95.0	234.2
March	95.4	279.7	94.0	235.6
April	96.1	279.4	94.4	237.9
May	96.0	282.6	92.6	234.9
June	94.9	279.7	91.8	235.4
July	95.2	279.9	91.9	237.1
August	95.6	280.3	91.7	238.0
September	97.4	281.3	92.6	242.4
October	98.5	281.1	93.2	245.6
November	95.7	281.1	90.1	239.4
December	94.9	278.5	89.5	239.9
2001				
January	94.2	276.8	88.8	240.5
February	94.3	276.9	88.5	240.4

Source: IMF Information Notice System.

1/ End of period.

2/ Increase denotes appreciation.

**Bolivia: Summary of the Tax System as of March 30, 2001**

Tax	Nature of Tax	Exemptions and Deductions	Rates								
<b>1. Taxes on income and profits</b>											
<b>1.1 Complementary VAT</b> RC-IVA ( <i>Régimen Complementario al IVA</i> ), Laws 843 (May 20, 1986), 1314 (Feb. 27, 1992), and 1606 (Dec. 22, 1995); and Supreme Decrees 21531 (Feb. 27, 1987), 24050 (July 29, 1995), 24433 (Dec. 12, 1997), 24062 (May 6, 1997), and 24852 (Sept. 20, 1997).	A tax on the Bolivian-source gross income of individuals and undivided estates, not subjected to the tax on enterprise profits. The tax is withheld monthly by employers ( <i>retention agents</i> ) and self- assessed quarterly by <i>direct contributors</i> on fees, remuneration of partners, directors and shareholders' representatives, rents, interest, and other recurrent income. The tax applies also to royalties for the use of patents and brand names, payments for technical assistance, and other income of parent companies or related entities.	<u>Deductions:</u> the 0.5 percent paid as commission to private pension plans.  <u>Exemptions:</u> two minimum wages; social benefits paid to workers, including prenatal, nuptial, and other allowances; Christmas bonus; life annuities paid by the Treasury; per diem and representation expenses; retirement benefits and pensions; birth, sickness, burial, and professional risk allowances; capital shares derived from reinvestment of profits and dividends; profits and dividends distributed by payers of the profits tax (1.2).	13 percent.  <u>Tax credit:</u> The amount of withholding is reduced by (a) the VAT paid by the taxpayer on the purchase of goods and services, building contracts, or on services and inputs of any kind; and (b) 13 percent of two minimum wages—to compensate for the VAT paid on purchases under the Simplified Tax System ( 4.1) for which invoice is not required.								
<b>1.2 Tax on enterprise profits</b> IUE ( <i>Impuesto a las Utilidades de las Empresas</i> ). Laws 1606 (Dec. 22, 1994) and 1834 (March 31, 1998) and Supreme Decrees 24051 (June 29, 1995) and 24062 (May 6, 1997)	A tax on the annual net profits of public and private enterprises, national and foreign, regardless of their legal organization, including sole proprietorships and individuals exercising liberal and regulated professions. Net profits from the self-employed are presumed at 50 percent of gross income.	<u>Exemptions:</u> retained profits of authorized nonprofit associations, foundations, institutions, and organizations.	25 percent.  <u>Tax credits:</u> The tax paid is creditable against the transaction tax liabilities (3.3). In the hydrocarbons sector, the 13 percent complementary royalty on old oil (3.5) applies against this tax.								
<b>1.3 Tax on transfers abroad</b> IUE ( <i>Impuesto a las Utilidades de las Empresas</i> ). Laws 1606 (Dec. 22, 1994) and 1834 (March 31, 1998) and Supreme Decrees 24051 (June 29, 1995) and 24062 (May 6, 1997)	A withholding tax on income derived from Bolivian sources by nonresidents, including profits, dividends, rents, interest, royalties, and technology transfers. Net profits of foreign enterprises that conduct part of their activities in the country is presumed equal to 16 percent of gross receipts.	<u>Exemptions:</u> interest paid to international credit organizations and authorized foreign official institutions.	<table border="0"> <tr> <td>Withholding standard rate</td> <td align="right">25 percent</td> </tr> <tr> <td>On profits from specified activities conducted partly in Bolivia:</td> <td></td> </tr> <tr> <td>    Foreign enterprises</td> <td align="right">4 percent(=25 percent of 16 percent)</td> </tr> <tr> <td>    Remittances by residents</td> <td align="right">1.5 percent</td> </tr> </table>	Withholding standard rate	25 percent	On profits from specified activities conducted partly in Bolivia:		Foreign enterprises	4 percent(=25 percent of 16 percent)	Remittances by residents	1.5 percent
Withholding standard rate	25 percent										
On profits from specified activities conducted partly in Bolivia:											
Foreign enterprises	4 percent(=25 percent of 16 percent)										
Remittances by residents	1.5 percent										
<b>1.4 Income surtax on the extraction of nonrenewable resources</b> Laws 1731 (Nov. 25, 1996) and 1777 (March 17, 1997) and Supreme Decrees 24062 (May 6, 1997), 24764 (July 31, 1997), and 24780 (July 31, 1997).	A surtax to the IUE (1.2) levied on annual net profits derived from the extraction nonrenewable resources (primarily in the mining and hydrocarbons sectors).	The tax base is reduced by the recovery, up to 33 percent in each year, of investment in exploration, development, exploration, and environmental protection, plus 45 percent of the year's value of production, up to Bs 250 million per site (adjusted annually in line with the exchange rate).	25 percent.								

## Bolivia: Summary of the Tax System as of March 30, 2001

Tax	Nature of Tax	Exemptions and Deductions	Rates																		
<b>2. Taxes on property</b>																					
<b>2.1 Real estate property tax</b>																					
IPBI ( <i>Impuesto a la Propiedad de Bienes Inmuebles</i> ). Laws 1606 (Dec. 22, 1994) and 1715 (Oct. 18, 1996), Supreme Decrees 24204 (Dec. 23, 1995) and 24062 (May 5, 1997), and Supreme Resolutions 218493 (Sep. 11, 1998) and 218852 (Aug. 5, 1999).	An annual, municipal tax on owners (individuals, enterprises, and undivided estates) of any type of real estate property, including rural land, regardless of how acquired.	Enterprises; diplomatic and consular missions; real estate of nonprofit organizations, war veterans and their widows, and autoctone rural communities, if not used for commercial or industrial purpose; peasant homestead; and small rural property used for farming or cattle raising.	Schedule for fiscal year 1998: <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Value over</u></th> <th style="text-align: left;"><u>Marginal</u></th> <th style="text-align: left;"><u>Fixed</u></th> </tr> </thead> <tbody> <tr> <td>Bs 0</td> <td>0.35% +</td> <td>Bs 0</td> </tr> <tr> <td>Bs 249,682</td> <td>0.50% +</td> <td>Bs 874</td> </tr> <tr> <td>Bs 499,363</td> <td>1.00% +</td> <td>Bs 2,122</td> </tr> <tr> <td>Bs 749,076</td> <td>1.50% +</td> <td>Bs 4,619</td> </tr> </tbody> </table> Rates reduced by half on rural land. Brackets adjusted annually in line w/exch. rate.	<u>Value over</u>	<u>Marginal</u>	<u>Fixed</u>	Bs 0	0.35% +	Bs 0	Bs 249,682	0.50% +	Bs 874	Bs 499,363	1.00% +	Bs 2,122	Bs 749,076	1.50% +	Bs 4,619			
<u>Value over</u>	<u>Marginal</u>	<u>Fixed</u>																			
Bs 0	0.35% +	Bs 0																			
Bs 249,682	0.50% +	Bs 874																			
Bs 499,363	1.00% +	Bs 2,122																			
Bs 749,076	1.50% +	Bs 4,619																			
<b>2.2 Motorvehicles tax</b>																					
IPBVA ( <i>Impuesto a la Propiedad de Vehiculos y Automotores</i> ). Laws 1606 (Dec. 22, 1994) and 1715 (Oct. 18, 1996), Supreme Decrees 24204 (Dec. 23, 1995) and 24062 (May 6, 1997), and Supreme Resolutions 218359 (May 15, 1998) and 218728 (Apr. 15, 1999).	An annual, municipal tax on owners (individuals, enterprises, and undivided estates) of motorvehicles.	<u>Exemptions</u> : vehicles belonging to: the state except its enterprises; diplomatic and consular missions and their staff; foreign employees of international organizations.	Schedule for fiscal year 1998: <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Value over</u></th> <th style="text-align: left;"><u>Marginal</u></th> <th style="text-align: left;"><u>Fixed</u></th> </tr> </thead> <tbody> <tr> <td>Bs 0</td> <td>1.5% +</td> <td>Bs 0</td> </tr> <tr> <td>Bs 30,039</td> <td>2.0% +</td> <td>Bs 601</td> </tr> <tr> <td>Bs 90,117</td> <td>3.0% +</td> <td>Bs 2,102</td> </tr> <tr> <td>Bs 180,233</td> <td>4.0% +</td> <td>Bs 5,257</td> </tr> <tr> <td>Bs 360,465</td> <td>5.0% +</td> <td>Bs 13,367</td> </tr> </tbody> </table> Rates reduced by half on urban transportation. Brackets adjusted annually in line w/ exch. rate.	<u>Value over</u>	<u>Marginal</u>	<u>Fixed</u>	Bs 0	1.5% +	Bs 0	Bs 30,039	2.0% +	Bs 601	Bs 90,117	3.0% +	Bs 2,102	Bs 180,233	4.0% +	Bs 5,257	Bs 360,465	5.0% +	Bs 13,367
<u>Value over</u>	<u>Marginal</u>	<u>Fixed</u>																			
Bs 0	1.5% +	Bs 0																			
Bs 30,039	2.0% +	Bs 601																			
Bs 90,117	3.0% +	Bs 2,102																			
Bs 180,233	4.0% +	Bs 5,257																			
Bs 360,465	5.0% +	Bs 13,367																			
<b>2.3 Gift and inheritance tax</b>																					
TGB ( <i>Impuesto a la las Sucesiones y Transmisiones Gratuitas de Bienes</i> ). Law 926 (Mar. 25, 1987) and Supreme Decrees 21789 (7Dec87) and 24062 (May 6, 1997).	A tax on the net value of unrequited transfer, by inheritance or gift, to individuals, enterprises, and undivided estates, of personal and real estate property, stocks, capital shares, and rights subject to registration.	<u>Exemptions</u> : central, departmental, and municipal governments and public institutions; nonprofit associations, foundations, or institutions; and national heroes.	Ascendants, descendants, spouses 1% Siblings and their descendants 10% Other beneficiaries 20%																		
<b>3. Taxes on goods and services</b>																					
<b>3.1 Value-added tax</b>																					
IVA ( <i>Impuesto al Valor Agregado</i> ). Laws 843 (May 20, 1986), 1314 (Feb. 27, 1987), 1606 (Dec. 22, 1994), and 1834 (March 31, 1998) and Supreme Decrees 21530 (Feb. 27, 1987), 24049 (July 29, 1995), 24438 (Dec. 13, 1996), 24062 (May 6, 1997), 24488 (Jan. 31, 1997), and 24852 (Sept. 20, 1997).	A tax on recurrent sales or leasing of movable goods, final imports, building contracts, rentals, and other services provided in Bolivia.  Customs duties are included in the base, but not so the excises.  Under special tax regimes (3.4 and 4.1-4.3) the VAT liability is lumped into global tax payments.	<u>Exemptions</u> : imports by diplomatic corps; bona fide imports up to US\$1,000; real estate property; interest payments; most capital market transactions; and the sale or transfer of assets resulting from capital already invested or from the firm's restructuring.  <u>Zero-rating</u> : exports (except of hydrocarbon products and some minerals and metals) qualify for VAT negotiable refund certificates ( <i>Certificado de Devolución Impositiva-CEDEIM</i> ).	13 percent, applied to the tax-inclusive price. Therefore, the effective rate is approximately 14.9 percent.  <u>Tax credit</u> : The VAT paid on purchases.																		

**Bolivia: Summary of the Tax System as of March 30, 2001**

Tax	Nature of Tax	Exemptions and Deductions	Rates
<p><b>3.2 Excise tax</b>                      ICE (<i>Impuesto a los Consumos Especificos</i>).                      Laws 843 (May 20, 1986), 1001 (June 29, 1988), 1052 (Feb. 8, 1989), 1232 (Feb. 7, 1990), 1141 (Feb. 13, 1990), 1314 (Feb. 17, 1992), 1606 (Dec. 22, 1994), and 1656 (July 31, 1995) and Supreme Decrees 21492 (Dec. 29, 1986), 21191 (Aug. 19, 1988), 24053 (June 29, 1995), and 24062 (May 6, 1997).</p>	<p>A tax on specified goods and services imported or sold by their domestic producers.</p> <p>Customs duties are included in the base, but not so the VAT.</p>	<p>The ICE paid on inputs incorporated into exported goods is refunded to exporters of nontraditional and mining/ metal goods in proportion to the amounts exported.</p>	<p>Cigarettes, other tobacco products 50%                      Motorvehicles used 10%, other 18%                      Soft drinks ex waters and juices Bs 0.15/liter                      Beer, wines, brandy, whisky, <i>aguardientes</i>,  <i>singanis</i>, other spirits Bs 1.20/liter                      Corn liquor (<i>chicha</i>) Bs 0.30/liter                      Other alcoholic beverages Bs 0.60/liter                      Premium gasoline Bs 1.35/liter                      Special gasoline Bs 0.92/liter                      Diesel oil Bs 0.10/liter                      Jet fuel Bs 0.14/liter                      Oils and lubricants Bs 0.56/liter                      Ad rem rates are adjusted annually w/exch. rate.</p>
<p><b>3.3 Tax on transactions</b>                      IT (<i>Impuesto a las Transacciones</i>).                      Laws 843 (May 20, 1986), 1141 (Feb. 13, 1990), and 1606 (Dec. 22, 1994) and Supreme Decrees 24052 (July 19, 1995), 24438 (Dec. 13, 1996), 24062 (May 5, 1997), 24692 (July 2, 1997), and 24849 (Sept. 20, 1997).</p>	<p>A tax on the gross income of individuals and state and private enterprises derived from trade, industry, professions, businesses, rents, construction, and other services. Payable monthly.</p>	<p><u>Exemptions:</u> wages of public and private employees; export proceeds; services rendered by the government (except state enterprises); interest on banking accounts; private education institutions officially recognized; printing and imports of books, newspapers, and informational publications; sales in the stock market; diplomatic services; domestic sales of minerals, metals, petroleum and natural gas.</p>	<p>3 percent.</p> <p><u>Tax credit:</u> The profits tax (1.2) paid is creditable against this tax.</p> <p>The IT paid on inputs is not refunded to exporters.</p>
<p><b>3.4 Tax on hydrocarbon products</b>                      IEHD (<i>Impuesto Especial a los Hidrocarburos y sus Derivados</i>).                      Laws 1606 (Dec. 22, 1994) and 1981 (May 27, 1999) and Supreme Decrees 25498 (Aug. 27, 1999), 25510 (Sep. 14, 1999), 25521 (Sep. 27, 1999), and 25540 (Oct. 14 1999).</p>	<p>A tax, which is a component of the price ex terminal and varies with the reference price established in petroleum pricing regulations, on imports and domestic production of gasoline and diesel oil.</p>	<p>None.</p>	<p>Gasoline: Regular Bs 1.18/liter                      Gasoline: Premium Bs 1.63/liter                      Diesel oil: Domestic Bs 0.107/liter                      Diesel oil: Imported Bs 0.73/liter</p>
<p><b>3.5 Tax on hydrocarbon production (national royalties)</b>                      Law 1698 of April 30, 1996; Law 1731 of November 25, 1996.</p>	<p>A royalty on the gross production by privatized (<i>capitalized</i>) units of the state oil company (YPFB).</p>	<p>None.</p>	<p>Old oil 38%                      of which: National royalty 19%                      Complementary royalty 13%                      Payment to residual YPFB 6%</p> <p>New oil: Payment to residual YPFB 6%                      YPFB will transfer to the Treasury the 6 percent royalty less the cost of administering contracts.</p>



**Bolivia: Summary of the Tax System as of March 30, 2001**

Tax	Nature of Tax	Exemptions and Deductions	Rates
<p><b>3.6 Tax on hydrocarbon production (departmental royalty)</b>                      IPPH (<i>Impuesto sobre la Producción de Hidrocarburos</i>). Law 1194 (Nov. 1, 1990); Law 1698 (Apr. 30, 1996); Law 1731 (Nov. 25, 1996).</p>	<p>A departmental tax on the gross value of wellhead production of old and new hydrocarbons and on their products.</p>	<p>None.</p>	<p>Rate 12%                      of which: Basic rate 11%                      Compensatory duty 1/                      1/ Earmarked for Beni and Pando departments.</p>
<p><b>3.7 Royalty on mining (departmental mining royalty)</b>                      ICM (<i>Impuesto Complementario de la Minería</i>). Laws 1606 (Dec. 22, 1994), 1731 (Nov. 25, 1996), and 1777 (March 17, 1997); Supreme Decree 24780 (July 31, 1997).</p>	<p>A royalty, fully transferred to departments, on the gross sales of extracted minerals, valued at ore's official price. This tax is treated as a minimum income tax for the mining sector.</p>	<p>None.</p>	<p><u>Salcs abroad:</u> gold 4-7 percent, silver 3-6 percent, zinc 1-5 percent, lead 1-5 percent, tin 1-5 percent, precious metals and stones 1-5 percent, other minerals 3-6 percent.  <u>Domestic sales:</u> Rates 60 percent lower.   <u>Tax credit:</u> advance payments of IUE (1.2) can be set off against this tax.</p>
<p><b>3.8 Tax on transfers of real estate property and motorvehicles</b>                      IMT (<i>Impuesto Municipal a las Transferencias de Inmuebles y Vehículos Automotores</i>). Laws 1606 (Dec. 22, 1994) and 1731 (Nov. 25, 1996) and Supreme Decrees 24054 (July 29, 1995) and 24062 (May 6, 1997).</p>	<p>A municipal tax on the value of the transfer of real estate property and vehicles. On leasing, the base is the price of the at which the purchase option was exercised. An exchange of goods is deemed two transfers.</p>	<p><u>Exemptions:</u> gifts and inheritances (2.3); purchases and sales of shares and securities; assets brought into companies being created or reorganized; imports; recurrent sales by traders and importers.</p>	<p>3 percent.</p>
<p><b>3.9 Tax on travel abroad</b>                      ISAE (<i>Impuesto a las Salidas Aéreas al Exterior</i>). Laws 1141 (Feb. 23, 1990) and 1731 (Nov. 25, 1996) and Supreme Decrees 22556 (July 28, 1990) and 24062 (May 6, 1997).</p>	<p>A tax on airlights to foreign destinations.</p>	<p><u>Exemptions:</u> diplomats; children less than 2 years old; war veterans.</p>	<p>Trip to neighboring countries Bs 100                      Trip to other countries Bs 150</p>

**Bolivia: Summary of the Tax System as of March 30, 2001**

Tax	Nature of Tax	Exemptions and Deductions	Rates																						
<b>4. Special taxes on small-scale activities</b>																									
<b>4.1 Simplified tax system</b>																									
RTS ( <i>Régimen Tributario Simplificado</i> ). Supreme Decrees 21521 of Feb. 13, 1987; 22555 of July 25, 1990; Law 1606 of Dec. 22, 1994; Supreme Decree 24484 (rate schedule)	A tax payable every other month by small retailers ( <i>comerciantes minoristas</i> , with capital Bs 18,800), canteen operators ( <i>vivnderos</i> ), and craftsmen ( <i>artesanos</i> ), in lieu of VAT, complementary VAT, profits tax, and the transactions tax.	<u>Exemption:</u> businesses with capital not exceeding Bs 2,000.	<table border="1"> <thead> <tr> <th>Capital</th> <th>Tax</th> </tr> </thead> <tbody> <tr> <td>Bs 2,001–Bs 3,600</td> <td>Bs 11</td> </tr> <tr> <td>Bs 3,601–Bs 6,640</td> <td>Bs 45</td> </tr> <tr> <td>Bs 6,641–Bs 9,680</td> <td>Bs 99</td> </tr> <tr> <td>Bs 9,681–Bs 12,700</td> <td>Bs 148</td> </tr> <tr> <td>Bs 12,701–Bs 15,760</td> <td>Bs 351</td> </tr> <tr> <td>Bs 15,761–Bs 18,800</td> <td>Bs 438</td> </tr> </tbody> </table>	Capital	Tax	Bs 2,001–Bs 3,600	Bs 11	Bs 3,601–Bs 6,640	Bs 45	Bs 6,641–Bs 9,680	Bs 99	Bs 9,681–Bs 12,700	Bs 148	Bs 12,701–Bs 15,760	Bs 351	Bs 15,761–Bs 18,800	Bs 438								
Capital	Tax																								
Bs 2,001–Bs 3,600	Bs 11																								
Bs 3,601–Bs 6,640	Bs 45																								
Bs 6,641–Bs 9,680	Bs 99																								
Bs 9,681–Bs 12,700	Bs 148																								
Bs 12,701–Bs 15,760	Bs 351																								
Bs 15,761–Bs 18,800	Bs 438																								
<b>4.2 Integrated tax system</b>																									
RTI ( <i>Régimen Tributario Integrado</i> ). Supreme Decrees 21642 of June 30, 1987; 21963 of June 30, 1988; 22835 of June 14, 1991; 23027 of Jan. 10, 1991; 23346 of Dec. 2, 1992.	A tax on owners of one or two vehicles used for urban, interprovincial, and interdepartmental transport, in lieu of VAT, complementary VAT, profits tax, and the transactions tax. Payable in four quarterly installments.	Urban, interprovincial, and international carriers are excluded from this system and are subject to the general tax system.	<table border="1"> <thead> <tr> <th colspan="3">Payment determined by the service provided and the district where registered.</th> </tr> <tr> <th>Category</th> <th>Quarterly Income</th> <th>Tax</th> </tr> </thead> <tbody> <tr> <td>B</td> <td>Bs 1,000</td> <td>Bs 100</td> </tr> <tr> <td>1</td> <td>Bs 1,500</td> <td>Bs 150</td> </tr> <tr> <td>2</td> <td>Bs 2,750</td> <td>Bs 275</td> </tr> <tr> <td>3</td> <td>Bs 4,000</td> <td>Bs 400</td> </tr> <tr> <td>3A</td> <td>Bs 7,000</td> <td>Bs 700</td> </tr> </tbody> </table>		Payment determined by the service provided and the district where registered.			Category	Quarterly Income	Tax	B	Bs 1,000	Bs 100	1	Bs 1,500	Bs 150	2	Bs 2,750	Bs 275	3	Bs 4,000	Bs 400	3A	Bs 7,000	Bs 700
Payment determined by the service provided and the district where registered.																									
Category	Quarterly Income	Tax																							
B	Bs 1,000	Bs 100																							
1	Bs 1,500	Bs 150																							
2	Bs 2,750	Bs 275																							
3	Bs 4,000	Bs 400																							
3A	Bs 7,000	Bs 700																							
<b>4.3 Unified agriculture tax system</b>																									
RAU ( <i>Régimen Agropecuario Unificado</i> ). Laws 843 (May 20, 1986), 1606 (Dec. 22, 1994), and 1715 (Oct. 18, 1996) and Supreme Decrees 24463 (Dec. 26, 1996), 25100 (July 15, 1998), 25302 (Feb. 12, 1999), 25322 (March 5, 1999), and 25333 (March 17, 1999).	An annual tax paid in lieu of VAT, complementary VAT, transactions tax, and the profits tax on the owners (individuals or undivided estates) of medium-sized rural properties, cooperatives in agriculture and cattle raising, and properties used for poultry, fishing, beekeeping, flower growing, and rabbit raising.	<u>The regime does not apply to:</u> cooperatives and sole-ownership properties classified as enterprises; rural properties smaller than the exemption threshold; rural properties larger than the upper threshold (which are subject to the general tax regime).	Rates are expressed in Bs per hectare and vary with location, type of activity (agriculture and cattle raising), and size of property.																						
<b>5. Tax on international transactions</b>																									
<b>5.1 Consolidated customs duty</b>																									
GAC ( <i>Gravamen Aduanero Consolidado</i> ). Supreme Decrees 21060 (Aug. 29, 1985), 21367 (Aug. 13, 1986), 21660 (July 10, 1987), 21910 (Apr. 6, 1988), 22407 (Jan. 11, 1990), 22585 (Aug. 20, 1990), 23766 (Apr. 21, 1994), 22459 (Nov. 6, 1995), 24422 (Nov. 29, 1996), 24488 (Jan. 31, 1997), and 25465 (July 23, 1999).	A customs tariff system applied to the c.i.f. value of imports at the port of entry.	<u>Exemptions:</u> imports of wheat, wheat flour, sugar, and yellow corn.	<table border="1"> <tbody> <tr> <td>Consumption goods</td> <td>10%</td> </tr> <tr> <td>Capital goods</td> <td>5%</td> </tr> <tr> <td>Books and magazines</td> <td>2%</td> </tr> </tbody> </table> <p>Refunds: Exporters may request a refund of the GAC under the CEDEIM modality (3.1).</p>		Consumption goods	10%	Capital goods	5%	Books and magazines	2%															
Consumption goods	10%																								
Capital goods	5%																								
Books and magazines	2%																								

Treaties for avoiding double taxation: Andean Group (Colombia, Ecuador, Peru, Venezuela) (Supreme Decree 10343 of July 7, 1972), Argentina (Decree 21780), France (Law 1655 of June 30, 1995), Germany (Law 1462 of Feb. 18, 1993), Sweden (Law 1645 of July 13, 1995), and the United Kingdom (Law 1643 of July 11, 1995).