

Table 1
Netherlands Antilles: MAIN ECONOMIC INDICATORS

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Annual rates of growth b/											
Gross domestic product			-0.6	-2.0	-1.2	-2.7	1.3	0.3	1.4	1.2	1.5
Gross domestic product per capita						8.3	4.2	2.3	-1.0	-1.3	
Millions of US dollars											
Gross domestic product, market prices		2,514	2,514	2,514		2,833	2,884	2,906	2,999	3,081	3,224
Gross domestic product per capita		13,077	12,925	13,259		15,502	16,417	16,836	16,978	17,048	17,379
Annual rates of growth b/											
Gross domestic product by economic activity											
Agriculture, fishery and mining							-0.4	-5.3	5.8	2.7	-1.6
Manufacturing							-0.1	2.0	0.0	-2.5	-0.1
Electricity, gas and water							-0.4	2.4	1.3	0.8	0.2
Construction							13.3	-10.2	-3.7	2.5	4.5
Wholesale and retail trade							3.2	0.5	2.5	3.4	1.3
Restaurants and hotels							2.5	3.0	4.0	3.1	0.8
Transport, storage and communication							-2.1	-1.1	1.4	-2.1	-1.6
Financial intermediation							3.0	3.8	1.9	2.7	5.9
Real estate, renting and business activities							-2.2	-0.5	1.6	0.5	-0.3
Private households							-1.9	-0.1	-0.1	-3.1	-3.8
Millions of US dollars											
Balance of payments (in US dollars)											
Current account balance						-67	-375	-106	8	-203	-289
Merchandise balance						-1,757	-1,986	-1,827	-1,821	-2,111	-2,352
Exports fob						1 208	1 140	1 033	1 171	1 390	1 739
Imports fob						2 965	3 127	2 860	2 992	3 501	4 091
Services balance						1,579	1,542	1,492	1,591	1,787	1,827
Income account						42	36	1	-13	-19	-7
Unilateral transfers						69	33	228	251	140	243
Financial and capital balance c/						43	211	116	-66	128	122
Net errors and omissions						24	164	-11	58	75	168
Global balance											
Variation in reserve assets e/						85	-415	-122	-89	-66	-133
Public debt											
Government debt (millions of US dollars)	1,636.4	1,754.7	1,842.2	1,867.5	1,949.4	2,146.2	2,465.1	2,674.2	2,721.1		
Government debt (% of GDP)	64.6	69.7	73.5	72.8	67.6	73.9	82.2	86.6	84.4		
Prices, interest rates and unemployment rate											
Nominal Exchange rate US\$=NAG	1.79	1.79	1.79	1.79	1.79	1.79	1.79	1.79	1.79	1.79	1.79
Rate of change in the consumer price index f/	3.2	1.4	0.9	4.4	1.6	0.4	1.9	1.6	3.2		
Pledging rate	7.00	7.00	7.00	7.00	7.00	7.00	3.50	2.25	2.75	4.50	
Prime rate current account overdrafts	10.74	9.55	10.48	10.20	10.73	10.39	9.61		
Government bond effective yield (5 yr)	9.00	7.75	8.75	9.00	9.00	7.25	6.90	6.75	6.25		
Population	192,247	194,499	189,606	182,746	175,704	172,586	176,635	180,726	185,513		
Unemployment rate						14.5	14.6	15.3	15.1	16.3	
Millions of US dollars											
Public finances g/											
Budget balance	-31	-47	-30	-56	2	-121	-136	191	86		
Budget balance (% of GDP)	-1.2	-1.9	-1.2	-2.2	0.1	-4.2	-4.5	-6.2	-2.7		
Government revenues (in US \$)	709	708	652	705	708	695	753	754	903		
Government expenditures	740	755	682	761	705	816	888	945	989		
Financing	31	47	30	56	-2	121	136	191	86		
Monetary	-3	-11	30	12	31	78	59	100	-20		
Nonmonetary	34	59	0	45	-33	43	77	90	117		
Millions of NAf.											
Percentages of GDP											
Net foreign assets	2,602	2,699	2,891	2,955	13.8	16.6	24.6	26.5	28.2		
Net domestic assets	65	97	193	64	45.9	50.8	51.6	55.3	60.7		
Domestic credit	5	-33	213	182							
Money and quasi-money	60	130	-20	-118	65.5	72.6	76.2	80.9	87.0		
Money					25.4	28.8	28.4	29.0	32.5		
Quasi-money					40.1	43.8	47.8	52.0	54.6		

Source: ECLAC, on the basis of official information

a/ Preliminary data for the first quarter

b/ At constant prices.

c/ Includes errors and omissions.

d/ The (-) sign indicates an increase in reserves.

e/ Includes the capital and financial balance minus net foreign direct investment and plus errors and omissions.

f/ average yearly rate

g/ Central Government and Curacao combined, cash basis. Source: Central Bank of the Netherlands Antilles

Table 2
Netherlands Antilles
GROSS DOMESTIC PRODUCT BY SECTOR OF ECONOMIC ACTIVITY
(Millions of Netherlands Antilles Guilders, current prices)

	2000	2001	2002	2003	2004	2005
Gross domestic product	4504.2	4655.8	4675.6	4844.2	4979.6	...
Agriculture, fishing and mining	29	33.2	36.7	40.1	41	...
Manufacturing	294.4	280.4	281	268	279.5	...
Electricity, Gas and Water	178.1	208.5	187.2	198.8	206.5	...
Construction	192.9	190.5	208.5	204.9	209.4	...
Wholesale and retail trade	614.6	614.6	709	735.3	770.5	...
Hotels and Restaurants	182.6	177.4	195	212.5	225.1	...
Transportation, storage and communication	416.3	469.7	437.9	437.1	437.8	...
Financial intermediation	773	818.6	753.9	836.4	880.7	...
Real Estate, renting and business activities	395.5	422.8	451	462	464.7	...
Education	478.4	492	498.5	508.4	506	...
Health and social work, other services	574.8	591.5	570.2	581.2	593.7	...
Public administration and defence, compulsory social security	359.2	343.6	334.9	348.9	354.1	...
Private households	15.4	13	11.8	10.6	10.6	...

Source: ECLAC, on the basis of information provided by the Bureau of Statistics of the Netherlands Antilles

Table 3
Balance of Payments
Netherlands Antilles

	2000	2001	2002	2003	2004	2005
CURRENT ACCOUNT	-67.0	-375.3	-105.7	8.4	-202.7	-289.2
TRADE BALANCE	-1,766.7	-1,886.3	-1,827.1	-1,820.7	-2,111.2	-2,352.0
MERCHANDISE EXPORTS	1,208.1	1,140.4	1,032.9	1,171.2	1,389.7	1,738.5
-General merchandise	685.8	670.4	640.6	596.7	707.9	782.5
-Oil products	41.5	21.2	13.1	11.0	29.6	36.9
-Goods for processing	12.6	16.8	36.9	23.3	19.6	18.9
-Repairs on goods	95.6	85.6	87.2	63.0	86.8	79.0
-Goods procured in ports	372.6	346.4	275.1	477.2	545.8	822.2
MERCHANDISE IMPORTS	2,964.8	3,126.6	2,859.9	2,991.9	3,500.9	4,090.5
-General merchandise	2,319.7	2,546.9	2,338.2	2,326.6	2,895.9	2,913.2
-Oil products	560.6	490.1	451.0	614.8	773.1	1,158.5
-Goods for processing	68.0	77.0	44.9	35.6	30.3	17.0
-Repairs on goods	2.0	0.1	2.6	0.3	0.8	-
-Goods procured in ports	14.5	12.7	13.3	14.6	10.8	1.8
SERVICE BALANCE	1,578.9	1,542.2	1,491.5	1,591.0	1,787.2	1,827.0
TRANSPORTATION : debit	289.2	317.1	303.5	254.9	245.9	227.1
-Passenger	110.8	123.6	133.5	115.2	60.8	16.8
-Freight	3.8	5.3	4.5	4.3	2.8	1.8
-Other	174.6	187.2	165.5	135.4	182.3	208.5
TRANSPORTATION : credit	189.1	196.1	191.2	139.7	168.2	175.8
-Passenger	70.6	85.2	78.2	40.9	56.2	62.1
-Freight	74.4	78.3	72.1	75.8	89.1	104.9
-Other	44.1	32.6	30.9	23.1	22.9	8.8
TRAVEL : debit	1,360.7	1,343.9	1,380.0	1,513.5	1,644.7	1,688.8
TRAVEL : credit	436.9	479.6	498.8	577.9	510.9	494.9
OTHER SERVICES : debit	1,239.0	1,294.9	1,226.7	1,275.9	1,331.1	1,367.8
-Communication	30.9	36.1	19.9	16.7	34.8	23.7
-Construction	61.0	89.9	85.6	31.8	28.0	41.1
-Int. fin. & buss. sector	447.3	491.1	483.3	411.0	434.8	396.7
-Computer & information	3.5	2.7	1.7	2.5	4.6	3.1
-Refueling fee	390.3	350.4	307.9	343.0	288.8	302.0
-Other services	278.0	242.1	237.0	377.2	457.6	500.4
-Government services n.l.e	38.0	82.6	91.4	93.7	82.5	100.8
OTHER SERVICES : credit	684.0	738.0	738.7	735.7	756.4	786.0
-Communication	29.8	33.3	24.8	40.6	41.3	42.0
-Construction	56.8	98.7	84.0	27.9	16.0	59.7
-Int. fin. & buss. sector	119.8	154.2	157.1	157.6	150.6	135.5
-Computer & information service	24.6	9.0	13.2	16.5	16.0	24.9
-Other services	446.3	436.9	450.6	474.3	506.2	509.6
-Government services n.l.e	6.7	5.9	9.2	18.6	25.3	14.3
INCOME BALANCE	41.6	35.8	1.4	-12.8	-18.6	-7.4
LABOR INCOME : debit	12.1	14.3	9.8	10.0	6.9	12.8
LABOR INCOME : credit	68.8	57.0	58.7	61.3	62.7	75.1
INVESTMENT INCOME : debit	213.6	171.4	163.0	151.0	162.7	172.6
Direct investment income	3.3	10.3	3.4	4.6	25.1	2.2
Portfolio investment income	110.3	121.9	111.4	120.9	104.3	111.0
Other investment income	100.0	39.2	36.2	25.5	33.3	59.5
INVESTMENT INCOME : credit	117.3	93.1	102.7	112.5	125.5	117.7
Direct investment income	7.3	7.0	18.5	14.8	17.7	10.1
Portfolio investment income	45.3	42.8	60.2	70.2	68.5	64.0
Other investment income	64.7	43.3	24.1	27.5	39.3	43.6
CURRENT TRANSFERS BALANCE	69.1	33.1	228.5	250.9	139.9	243.2
GENERAL GOVERNMENT : debit	136.6	106.3	124.9	155.2	126.2	316.1
-Taxes	81.5	87.4	83.7	121.8	100.0	291.5
-Other government transfers	55.1	19.0	41.3	33.4	26.2	24.6
OTHERS SECTORS : debit	296	272.4	521.48	551.2	431.1	401.7
-Workers' remittances	10	21.8	35.58	1.4	1.9	1.8
-Other current transfers	288.0	250.6	485.9	549.8	429.2	399.9
GENERAL GOVERNMENT : credit	17.3	17.0	16.3	28.6	16.2	33.9
OTHERS SECTORS : credit	348.2	328.6	401.6	434.9	401.2	440.7
-Workers' remittances	16.0	21.0	36.2	32.3	29.6	29.6
-Other current transfers	332.2	307.6	365.4	402.6	371.6	411.1

*Taxes are tax receipts of the Island Governments from the international financial sector

Other government transfers contains among others civil expenditures by the Dutch Government in the Netherlands Antilles

	2,000.0	2,001.0	2,002.0	2,003.0	2,004.0	2,005.0
CAPITAL AND FINANCIAL ACCOUNT	43.0	211.1	116.3	-66.4	127.5	121.7
CAPITAL ACCOUNT	53.4	66.6	49.7	46.6	142.1	171.2
CAPITAL TRANSFERS	53.4	66.5	49.7	46.0	142.1	171.2
GENERAL GOVERNMENT: debit	55.7	60.3	52.1	54.3	142.8	172.1
-Development aid	54.3	60.3	52.1	54.3	142.6	172.1
OTHERS SECTORS : debit	0.3	7.4	0.4	3.6	1.0	-
-Migrants' transfers	0.2	7.0	0.4	2.7	1.0	-
-Other capital transfers	0.1	0.4	-	0.9	-	-
GENERAL GOVERNMENT: credit	-	-	-	-	-	-
OTHERS SECTORS : credit	2.6	1.2	2.9	11.9	1.5	0.9
-Migrants' transfers	2.1	0.6	2.9	11.4	1.4	0.9
-Other capital transfers	0.5	0.6	-	0.5	0.1	-
ACQUISITION/DISPOSAL OF NON-PRODUCED NON-FINANCIAL ASSETS 1)	-	0.1	-	0.8	-	-
TANGIBLE and INTANGIBLE ASSETS : debit	-	0.1	-	0.8	-	-
TANGIBLE and INTANGIBLE ASSETS : credit	-	-	-	-	-	-
FINANCIAL ACCOUNT (NET)	-10.4	144.5	66.6	-113.2	-14.6	-49.5
DIRECT INVESTMENT						
-Direct investment abroad	3.5	1.2	1.9	1.0	45.0	-129.5
-Direct investment in N.A.	-22.9	106.6	115.7	2.6	46.0	131.5
PORTFOLIO INVESTMENT						
Assets	-68.1	-56.5	-68.7	-1.3	-109.6	-44.3
-Equity securities	-60.7	-12.9	-15.2	-76.3	-28.7	-3.9
-Debt securities	-7.4	-43.6	-53.5	75.0	-139.9	-40.4
Liabilities	-0.1	-0.3	1.6	8.8	166.8	3.8
-Equity securities	-	-	-	-	-	-
-Debt securities	-0.1	-0.3	1.6	8.8	166.8	3.8
OTHER INVESTMENT						
Assets	-73.0	264.2	156.0	-127.4	1.7	78.9
-Trade credit	-75.7	135.4	49.6	-132.9	-76.6	-121.2
-Loans	5.6	14.4	-3.0	-4.3	6.5	0.3
-Currency deposits	-6.8	7.7	50.3	-48.0	20.4	164.8
-Other assets	3.9	106.7	59.1	57.8	51.4	35.0
Liabilities	64.8	244.3	-14.1	52.0	50.7	42.8
-Trade credit	-25.3	268.8	58.4	230.6	136.0	136.0
-Loans	21.3	-20.8	-50.6	-59.4	-149.1	-92.9
-Currency deposits	-	-	-	-	-	-
-Other liabilities	68.8	-3.7	-21.9	-69.4	61.8	-2.3
RESERVES ASSETS 2)						
Monetary Gold	85.4	-415.0	-122.0	-89.0	-66.2	-132.7
Foreign exchange	85.4	-415.0	-122.0	-89.0	-66.2	-132.7
-Central Bank	7.7	-72.3	-175.1	46.6	-76.1	-68.8
-Deposits Money Banks	77.7	-342.7	53.1	-135.6	9.9	-63.9
Other claims	-	-	-	-	-	-
NET ERRORS AND OMISSIONS	24.0	164.2	-10.6	58.0	75.2	187.5

Source: ECLAC on the basis of official figures

Table 4
Netherlands Antilles
MONETARY SURVEY
(Millions of Netherlands Antilles Florins)

	2001	2002	2003	2004	2005
Money supply (M2)	3380.9	3776.7	4092.9	4509.9	4933.4
Money (M1)	1309.7	1497.2	1525.3	1596.6	1784.0
Coins and notes with the public	218.2	235.2	232.9	231.3	239.9
Demand deposits	1091.5	1262	1292.4	1365.3	1544.1
Netherlands Antillean guilders	866.1	1019.6	989.3	1050.7	1188.0
Foreign currency	225.4	242.4	303.1	314.6	356.1
Near Money	2071.2	2279.5	2567.6	2865.3	3149.4
Time deposits	1209.7	1324	1501.4	1790.5	1947.3
Savings	861.5	955.5	1066.2	1122.8	1202.1
Factors affecting the money supply					
Net domestic assets	2,370	2,644	2,773	3,048	3,306
General Government	156.1	351.6	470.1	621.3	622
Central Government	9	189	272	364	398
Island Governments	148	162	198	257	224
Private Sector	2,692	2,783	2,834	3,060	3,450
Net Foreign assets	711.1	863.1	1320.4	1461.6	1,628
Central Bank	378	583	905	1,015	1,118
Commercial Banks	333	280	416	446	510

Source: Economic Commission for Latin America and the Caribbean on the basis of information from the Central Bank of Netherlands Antilles

Table 5.1
Netherlands Antilles
EXPENDITURES OF CENTRAL GOVERNMENT

	2001	2002	2003	2004	2005
TOTAL EXPENDITURES	647.4	743.6	834.4	898.4	991.7
CURRENT EXPENDITURES	616.6	704.2	777.1	868.1	979.7
Personnel costs	199.9	252.4	251.3	292.9	282.7
Goods and services	82.6	86.2	104.6	107.2	123.5
Interest payments	94.8	123.6	133.7	142.0	145.6
of which:					
Domestic	88.5	104.1	139.9	149.7	144.7
Abroad	6.3	19.5	-6.2	-7.7	0.9
Subsidies to public companies:	4.3	17.6	8.9	1.7	-
of which to:					
Transfers	235.0	224.4	278.6	324.3	427.9
of which to:					
Other levels of government	178.6	177.2	237.6	288.7	393.0
Households	38.2	27.5	19.9	15.4	14.5
Nonprofit institutions and abroad	18.2	19.7	21.1	20.2	20.4
CAPITAL EXPENDITURES	30.8	39.4	57.3	30.3	12.0
Investments	21.0	10.2	9.6	8.6	9.4
Capital transfers	8.1	11.8	44.4	22.5	7.4
Net lending	1.7	17.4	3.3	-0.8	-4.8
Amortization	-	-	-	-	-

Source: up to 1997 Final Accounts

NOTES: Interest payments abroad reflect interest payments on development aid loans from

Table 5.2
Netherlands Antilles
REVENUES OF CENTRAL GOVERNMENT
(in millions of Netherlands Antilles Guilder)

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
TOTAL REVENUES	191.6	208.7	209.3	244.0	239.0	265.6	323.7	361.9	291.8	337.9	348.7	372.9	452.3	487.4	479.5	494.4	541.9	555.7	509.9	658.3	608.8	616.5	671.6	692.3	912.6	
TAX REVENUES	191.6	208.7	209.3	244.0	239.0	171.9	180.0	189.5	195.6	231.4	243.8	262.2	303.2	318.8	321.8	367.9	438.1	468.8	419.4	519.0	512.3	533.6	535.5	577.2	607.4	
Taxes on property	6.3	3.0	3.8	3.9	3.9	4.0	6.2	5.9	7.3	5.9	5.1	8.3	10.7	13.2	15.6	15.0	23.9	21.0	20.1	17.0						
Inheritance and gift tax	2.0	1.1	0.7	0.8	0.9	0.6	0.7	0.7	0.6	0.3	1.7	0.3	1.8	1.6	7.1	2.1	4.8	8.9	5.2	2.6	14.5	17.8	18.6	21.8	26.5	
Proprietor transfer tax	3.3	1.9	3.1	3.1	3.0	3.4	5.5	5.2	6.7	5.6	7.4	8.0	8.9	11.6	8.5	12.9	10.1	12.1	16.9	14.4	0.6	2.6	2.4	1.8	2.0	
Taxes on goods and services	46.0	44.9	52.0	64.6	79.2	88.5	98.5	90.9	95.5	104.0	110.0	118.9	114.4	100.9	117.1	191.0	285.5	296.8	248.0	383.5	13.9	15.2	16.2	20.0	26.5	
Excise on gasoline	5.3	4.4	9.4	22.2	32.0	55.2	59.6	57.3	60.6	61.4	72.3	69.3	70.2	75.5	70.7	96.6	106.0	104.1	92.4	79.9						
Excise on beer	13.0	12.5	14.2	13.4	13.8	10.2	11.8	10.7	12.6	13.7	13.8	16.4	16.5	16.1	17.0	16.1	15.0	14.4	13.7	13.0	369.9	382.4	391.0	420.7	440.6	
Excise on tobacco	11.4	12.7	12.1	11.8	16.5	9.9	12.5	11.5	11.2	14.1	10.0	17.6	14.8	15.1	14.8	14.5	13.3	13.3	12.4	11.9	80.0	78.6	82.6	81.1	80.5	
Excise on liquor	14.2	13.4	14.2	14.0	14.8	10.9	8.7	7.8	8.0	9.0	10.1	11.6	11.5	11.8	12.0	11.3	11.7	10.8	11.2	10.4	12.8	12.9	14.1	11.5	12.0	
Sales tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42.1	127.1	141.8	165.7	231.8	11.4
Licenses	2.1	1.9	2.1	2.3	2.3	2.4	4.1	3.6	2.2	5.0	3.8	3.8	3.4	4.4	4.8	11.0	9.8	12.4	11.6	16.6	12.2	11.8	12.6	13.3	12.1	
Taxes on int. trade and transactions	101.6	121.0	110.0	105.3	91.9	72.2	74.7	83.5	84.7	110.2	114.4	104.2	171.6	192.7	182.9	152.0	120.4	132.5	140.5	128.1	240.3	250.3	209.1	285.5	307.6	
of which :																										
import duties	86.1	105.2	98.0	82.0	68.5	52.7	56.1	62.0	62.5	86.3	88.0	98.3	136.4	145.2	147.9	148.9	110.3	131.7	140.1	126.5						
Foreign exchange tax	15.8	15.8	16.7	23.3	23.4	19.4	18.5	20.6	22.2	24.8	25.3	25.8	32.4	28.7	32.1	0.1	-	0.2	0.1	122.7	127.7	119.5	127.0	130.7		
Other taxes	38.7	39.8	41.5	70.2	64.0	7.2	11.6	9.2	8.3	11.3	10.3	10.8	6.5	9.0	6.2	8.4	8.3	8.5	7.8	10.4	121.7	127.0	118.8	128.0	130.2	
of which :																										
Stamp taxes	7.8	8.1	7.1	7.0	8.0	7.2	10.3	8.1	6.8	9.9	8.8	9.1	4.5	9.0	6.2	8.4	8.3	8.5	7.8	10.4	-	-	-	-	-	
NON-TAX REVENUES	-	-	-	-	-	43.3	35.3	62.4	32.8	96.9	95.4	103.7	138.3	140.3	149.2	117.2	94.8	87.8	81.7	92.3	5.2	5.7	6.4	7.7	7.6	
Entrepreneurial and property income						16.8	5.8	32.0	0.1	63.2	60.2	70.1	78.3	88.3	88.8	62.2	39.5	40.8	41.8	55.6	5.2	5.7	6.4	7.7	7.6	
Administrative fees & charges, non-industrial and incidental sales						20.0	28.0	26.5	25.2	29.8	30.7	32.6	59.8	50.0	54.5	51.0	53.1	43.5	38.9	34.7						
Other nontax revenues						6.7	1.5	3.9	7.5	3.9	4.5	1.0	0.2	2.0	7.9	4.0	2.2	3.5	1.0	2.0	85.0	71.9	71.6	79.8	92.3	
CAPITAL REVENUES	-	-	-	-	-	0.2	0.1	0.5	0.1	0.5	0.1	-	0.3	0.2	0.2	-	0.1	-	0.1	63.8	51.4	52.1	61.0	61.0	74.2	
GRANTS *)						80.4	99.2	100.9	62.7	9.5	9.0	6.9	10.8	8.0	8.3	9.1	9.0	9.0	8.8	46.9	1.1	1.1	1.5	2.1	1.3	

*) Includes grants from other levels of government and excludes development aid

Source: up to 1997 Final Accounts
1998-2002 are based on monthly reporting by the Department of Finance (cash basis)

Up to 1990 grants to the Central Government consisted primarily of the

* projections
Source: Economic Commission for Latin America and the Caribbean on the basis of information from national authorities