

**BANK VAN DE NEDERLANDSE ANTILLEN**  
**ECONOMIC KEY FIGURES NETHERLANDS ANTILLES**  
(millions NAf.)

	1997	1998	1999	2000	2001	2002	2003-II
<b>A. Real sector 1)</b>							
GDP (in billions NAf.)	4.5	4.7	4.6	4.8	4.7	4.8	5.0
Real GDP (% change)	-0.6%	1.9%	-3.4%	-0.4%	-2.3%	0.3%	2.9%
Inflation (% annualized change)	3.1%	1.2%	0.8%	5.0%	1.6%	0.4%	1.8%
Unemployment rate (%)	15.2%	16.2%	14.1%	12.9%	14.5%	14.2%	14.2%
<b>B. Public finances 2)</b>							
Budget balance	-55.1	-84.8	-53.1	-101.1	3.9	-216.9	-152.4
Budget balance (% of GDP)	-1.2%	-1.8%	-1.2%	-2.1%	0.1%	-4.5%	-6.1%
Government revenues	1,269.6	1,266.9	1,167.9	1,261.3	1,266.1	1,243.4	670.4
Government expenditures	1,324.7	1,351.7	1,221.0	1,362.4	1,262.2	1,460.3	822.8
Financing	55.1	84.8	53.1	101.1	-3.9	216.9	152.4
Monetary	-6.2	-20.4	53.7	20.9	55.3	140.0	90.6
Nonmonetary	61.3	105.2	-0.6	80.2	-59.2	76.9	61.8
Government debt	2,897.6	3,101.8	3,288.1	3,342.8	3,489.4	3,841.7	4,272.7
Domestic debt	2,321.9	2,477.0	2,660.9	2,723.4	2,895.8	3,123.7	3,501.6
Foreign debt	575.7	624.8	627.3	619.4	593.6	718.0	771.1
Government debt (% of GDP)	63.9%	66.2%	72.1%	70.1%	73.7%	80.6%	85.9%
Domestic debt (% of GDP)	51.2%	52.9%	58.4%	57.1%	61.2%	65.5%	70.4%
Foreign debt (% of GDP)	12.7%	13.3%	13.8%	13.0%	12.5%	15.1%	15.5%
<b>C. Balance of payments 3)</b>							
Current account balance	-116.6	-245.0	-592.3	-91.7	-333.3	103.4	192.4
Current account balance (% of GDP)	-2.6%	-5.2%	-13.0%	-1.9%	-7.0%	2.2%	7.7%
Total exports	3,924.5	4,041.6	3,960.2	4,765.3	4,713.1	4,968.0	2,668.5
Total imports	4,041.0	4,286.6	4,552.5	4,856.9	5,046.4	4,864.6	2,476.0
<i>Trade balance</i>	-1,745.7	-1,875.3	-1,999.8	-1,766.6	-1,961.9	-1,813.9	-858.5
Exports	897.5	833.4	835.9	1,210.3	1,176.7	1,054.7	628.2
Imports	2,643.1	2,708.7	2,835.7	2,976.9	3,138.6	2,868.7	1,486.7
<i>Service balance</i>	1,521.8	1,606.8	1,437.2	1,574.8	1,579.9	1,712.9	867.0
Exports	2,550.7	2,701.0	2,622.1	2,877.9	2,952.4	3,090.2	1,515.6
Tourism	1,274.1	1,458.1	1,259.1	1,360.7	1,343.9	1,380.1	771.9
Int'l financial and business sector	520.8	455.8	453.2	447.3	491.1	503.1	214.3

Imports	1,028.8	1,094.2	1,184.9	1,313.2	1,372.5	1,377.3	648.6
<i>Income balance</i>	83.6	66.0	-36.6	42.2	37.5	3.9	-10.3
<i>Current transfers balance</i>	23.6	-42.6	6.8	57.9	11.2	200.5	194.3
Taxes from int'l fin. and bus. sector	111.8	114.7	75.3	81.5	87.4	83.7	26.4
Capital and financial account	89.9	213.8	548.4	31.4	253.5	-120.0	-181.5
<i>Capital transfers</i>	134.5	155.6	194.0	53.4	66.6	49.7	23.3
<i>Investments</i>	5.1	193.6	339.6	-107.5	602.0	-34.6	-76.7
Net change in international reserves 4)	-49.7	-135.4	14.8	85.5	-415.1	-135.1	-128.1
Net errors and omissions	26.7	31.2	43.9	60.3	79.8	16.6	-11.0

## D. Money, credit and interest rates

Money supply (M2)	2,602.0	2,698.6	2,891.3	2,955.0	3,380.9	3,776.8	4,064.1
Money supply (% of GDP)	57.3%	57.6%	63.4%	62.0%	71.4%	79.2%	81.7%
Change in money supply:	65.3	96.6	192.7	63.7	425.9	395.9	287.3
Domestic sector (net)	5.3	-32.9	212.9	182.0	-9.6	260.7	159.2
Central Government	3.7	-6.7	-80.0	-29.8	44.9	181.0	92.1
Island Governments	-5.7	-21.5	46.9	13.5	22.8	14.6	9.4
Private sector	-12.8	36.8	236.4	141.2	14.1	91.0	0.3
Miscellaneous	20.1	-41.5	9.6	57.1	-91.4	-25.9	57.4
Foreign sector (net)	60.0	129.5	-20.2	-118.3	435.5	135.2	128.1
Pledging rate	7.0%	7.0%	7.0%	7.0%	7.0%	3.5%	2.3%
Prime rate current account overdrafts			10.7%	9.6%	10.5%	10.2%	11.8%
Government bond (5-years)	9.0%	7.8%	8.8%	9.0%	9.0%	7.3%	6.7%

## E. International reserves position

International reserves	652.1	777.7	762.9	636.4	1,051.5	1,186.7	1,314.8
Central Bank	576.4	623.4	654.2	605.6	677.9	866.2	850.1
Gold	189.5	179.8	179.8	138.9	138.9	138.9	138.9
Official forex reserves	386.9	443.6	474.4	466.7	539.0	727.3	711.2
Commercial banks	75.7	154.3	108.7	30.8	373.6	320.5	464.7
Import coverage (months)	1.8	2.0	2.0	1.9	2.1	3.0	2.9

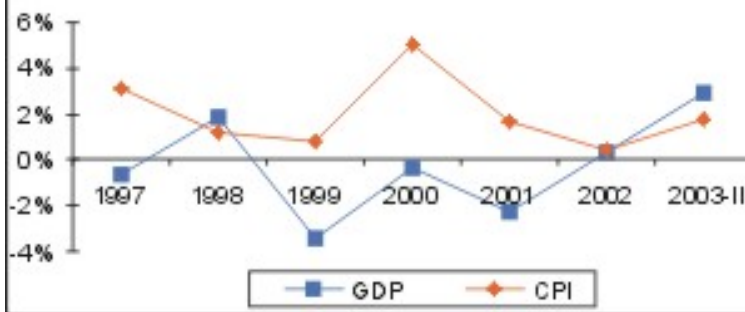
1) GDP from 1998: estimates BNA; 2001 unemployment rate: Census 2001

2) Central Government and Curaçao combined (cash basis); Debt: all governments.

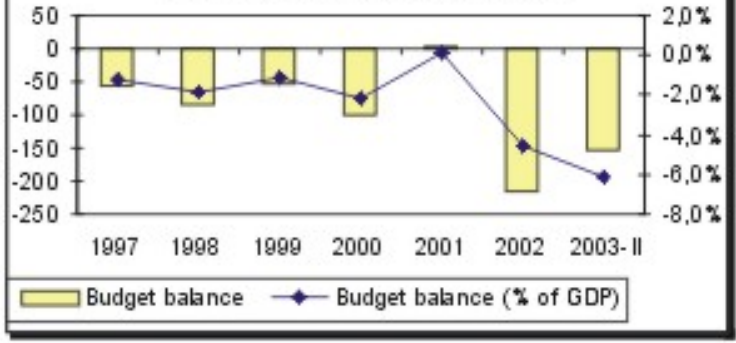
3) Cash basis

4) -sign denotes an increase

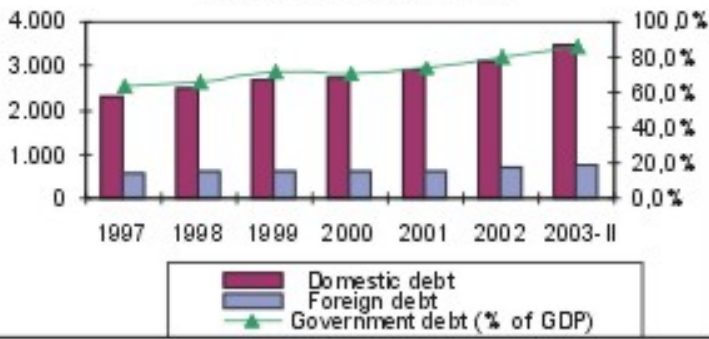
Graph 1. Real GDP and inflation (%)



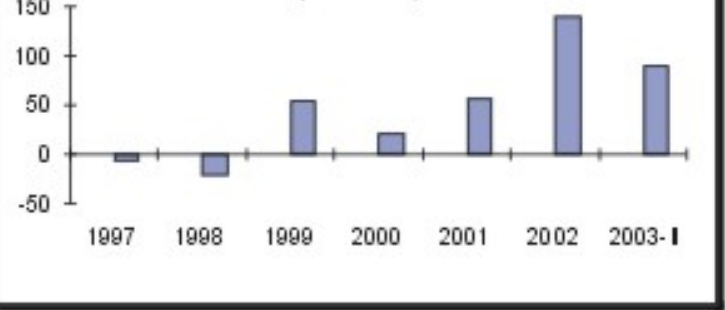
Graph 2. Budget balance Gen.Govt.



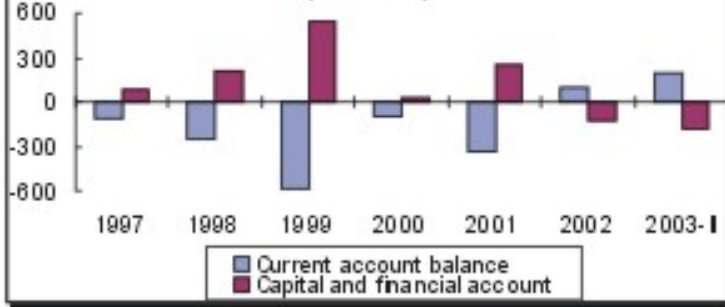
Graph 3. Government debt



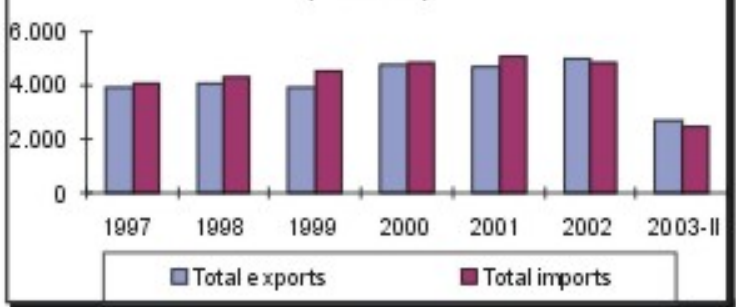
Graph 4. Monetary financing (mln. NAf.)



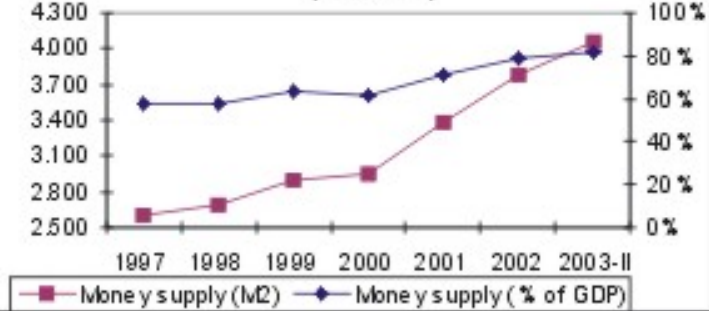
Graph 5. Balance of payments (mln. NAf.)



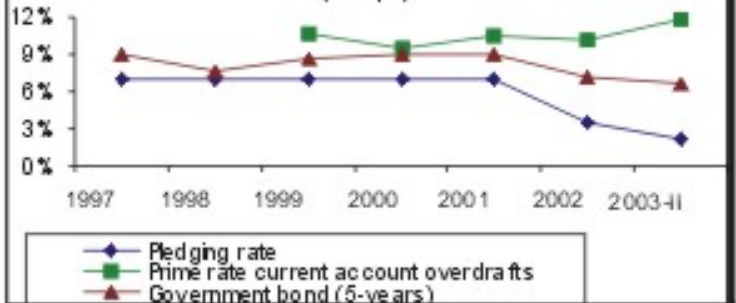
Graph 6. Export and import of goods & services (mln. NAf.)



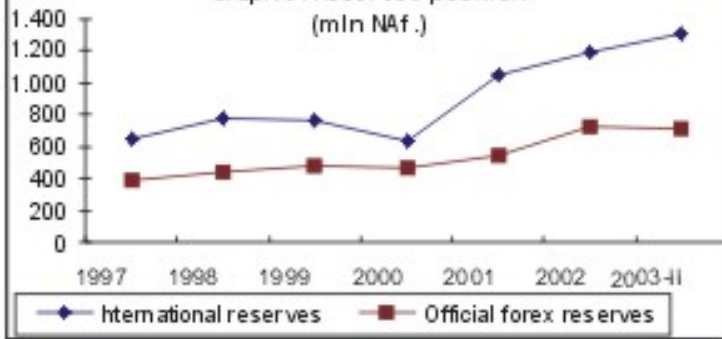
Graph 7. Money supply (mln. NAf.)



Graph 8. Interest rates (% e.p.)



Graph 9. Reserves position  
(mln NAf.)



Graph 10. Import coverage

