

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

	1996	1997	1998	1999	2000	2001	2002	2003
A. Real sector 1)								
GDP (in billions NAf.)	4.4	4.5	4.5	4.5	4.6	4.7	4.7	4.9
Real GDP (% change)	1.3%	-0.6%	-2.0%	-1.2%	-2.7%	0.2%	0.4%	1.4%
Inflation (% annualized change)	3.4%	3.2%	1.3%	0.8%	5.0%	1.7%	0.4%	1.9%
Unemployment rate (%)	14.2%	15.2%	16.2%	14.1%	12.9%	14.6%	14.6%	15.3%
B. Public finances 2)								
Budget balance	-155.4	-55.1	-84.8	-53.1	-101.1	3.9	-216.9	-242.7
Budget balance (% of GDP)	-3.5%	-1.2%	-1.9%	-1.2%	-2.2%	0.1%	-4.6%	-5.0%
Government revenues	1,283.6	1,269.6	1,266.9	1,167.9	1,261.3	1,266.1	1,243.4	1,346.8
Government expenditures	1,439.0	1,324.7	1,351.7	1,221.0	1,362.4	1,262.2	1,460.3	1,589.5
Financing	155.4	55.1	84.8	53.1	101.1	-3.9	216.9	242.7
Monetary	-23.8	-6.2	-20.4	53.7	20.9	55.3	140.0	102.2
Nonmonetary	179.2	61.3	105.2	-0.6	80.2	-59.2	76.9	140.5
Government debt	2,838.3	2,929.1	3,141.0	3,297.6	3,342.8	3,489.4	3,841.7	4,361.1
Domestic debt	2,171.2	2,353.4	2,516.2	2,670.3	2,723.4	2,895.8	3,123.7	3,554.8
Foreign debt	667.1	575.7	624.8	627.3	619.4	593.6	718.0	806.3
Government debt (% of GDP)	64.2%	64.6%	69.7%	73.5%	72.8%	74.5%	81.4%	89.5%
Domestic debt (% of GDP)	49.1%	51.9%	55.8%	59.5%	59.3%	61.9%	66.2%	72.9%
Foreign debt (% of GDP)	15.1%	12.7%	13.9%	14.0%	13.5%	12.7%	15.2%	16.5%
C. Balance of payments 3)								
Current account balance	-454.2	-116.6	-245.0	-592.3	-91.0	-377.5	-105.5	11.6
Current account balance (% of GDP)	-10.3%	-2.6%	-5.4%	-13.2%	-2.0%	-8.1%	-2.2%	0.2%
Total exports	4,171.7	3,924.5	4,041.6	3,960.2	4,765.3	4,669.2	4,761.7	5,142.1
Total imports	4,625.9	4,041.0	4,286.6	4,552.5	4,856.3	5,046.7	4,867.2	5,130.5
<i>Trade balance</i>	-2,021.1	-1,745.7	-1,875.3	-1,999.8	-1,764.3	-1,994.2	-1,837.9	-1,796.4
Exports	1,100.1	897.5	833.4	835.9	1,210.3	1,142.6	1,030.3	1,212.9
Imports	3,121.2	2,643.1	2,708.7	2,835.7	2,974.6	3,136.8	2,868.2	3,009.3
<i>Service balance</i>	1,399.6	1,521.8	1,606.8	1,437.2	1,574.6	1,579.7	1,536.2	1,600.7
Exports	2,516.5	2,550.7	2,701.0	2,622.1	2,887.9	2,952.4	2,914.3	3,053.8
Tourism	1,130.1	1,274.1	1,458.1	1,259.1	1,360.7	1,343.9	1,380.1	1,513.5
Int'l financial and business sector	546.7	520.8	455.8	453.2	447.3	491.1	483.3	411.0
Imports	1,116.9	1,028.8	1,094.2	1,184.9	1,313.4	1,372.7	1,378.1	1,453.1
<i>Income balance</i>	114.1	83.6	66.0	-36.6	40.8	35.6	1.2	-12.3
<i>Current transfers balance</i>	53.2	23.6	-42.6	6.8	57.9	1.4	195.0	219.7
Taxes from int'l fin. and bus. sector	122.0	111.8	114.7	75.3	81.5	87.4	83.7	121.8
Capital and financial account	331.5	89.9	213.8	548.4	66.1	306.4	13.9	-94.5
<i>Capital transfers</i>	127.7	134.5	155.6	194.0	53.4	66.6	49.6	46.8
<i>Investments</i>	203.8	5.1	193.6	339.6	-72.7	654.8	86.3	-53.5
Net change in international reserves 4)	96.4	-49.7	-135.4	14.8	85.4	-415.0	-122.0	-87.8
Net errors and omissions	26.3	26.7	31.2	43.9	24.9	71.1	91.6	82.8

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D. Money, credit and interest rates								
Money supply (M2)	2,536.7	2,602.0	2,698.6	2,891.3	2,955.0	3,380.9	3,776.7	4,092.9
Money supply (% of GDP)	57.4%	57.3%	59.9%	64.4%	64.3%	72.2%	80.0%	84.0%
Change in money supply:	-64.8	65.3	96.6	192.7	63.7	425.9	395.8	317.9
Domestic sector (net)	128.6	5.3	-32.9	212.9	182.0	-9.6	273.8	218.8
Central Government	-10.6	3.7	-6.7	-80.0	-29.8	44.9	180.9	83.0
Island Governments	-15.5	-5.7	-21.5	46.9	13.5	22.8	14.6	35.5
Private sector	145.5	-12.8	36.8	236.4	141.2	14.1	91.0	51.9
Miscellaneous	9.2	20.1	-41.5	9.6	57.1	-91.4	-12.7	48.4
Foreign sector (net)	-193.4	60.0	129.5	-20.2	-118.3	435.5	122.0	99.1
Pledging rate	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	3.5%	2.25%
Prime rate current account overdrafts				10.7%	9.6%	10.5%	10.2%	10.7%
Government bond (5-years)	8.25%	9.00%	7.75%	8.75%	9.00%	9.00%	7.25%	6.90%
E. International reserves position								
International reserves	602.4	652.1	777.7	762.9	636.4	1,051.5	1,173.5	1,272.6
Central Bank	527.8	576.4	623.4	654.2	605.6	677.9	853.0	816.3
Gold	189.5	189.5	179.8	179.8	138.9	138.9	138.9	150.0
Official forex reserves	338.3	386.9	443.6	474.4	466.7	539.0	714.1	666.3
Commercial banks	74.6	75.7	154.3	108.7	30.8	373.6	320.5	456.3
Import coverage (months)	1.3	1.8	2.0	2.0	1.9	2.1	3.0	2.7

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

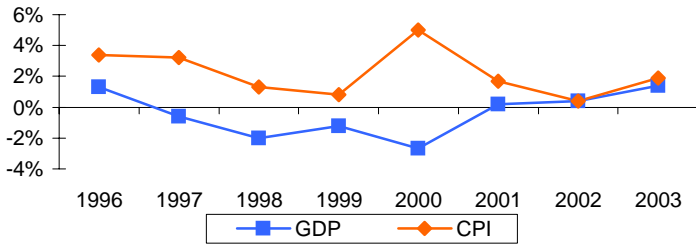
2) Central government and Curaçao combined (cash basis); Debt: all governments. As of 2001, a more comprehensive definition of debt is used.

3) Transaction basis

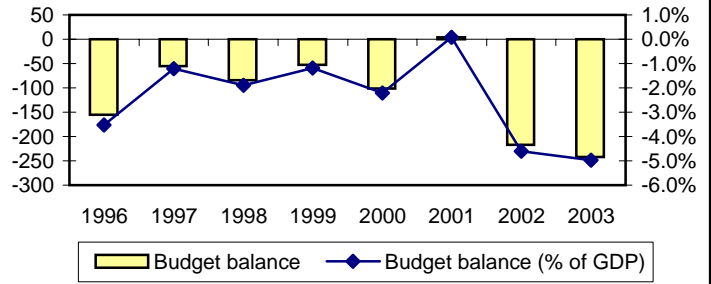
4) -sign denotes an increase

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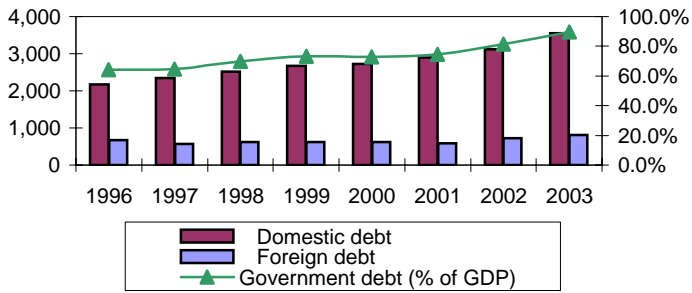
Graph 1. Real GDP and inflation (%)



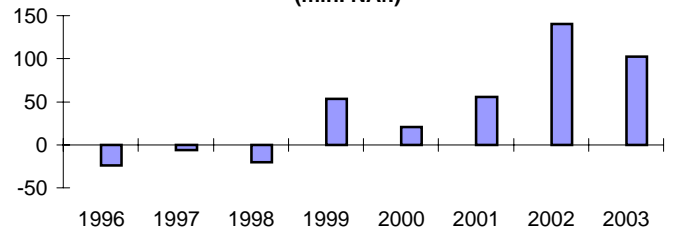
Graph 2. Budget balance Gen.Govt.



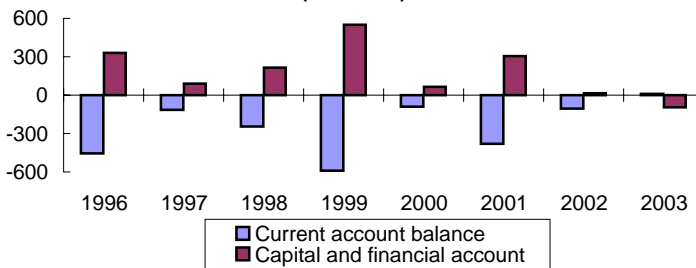
Graph 3. Government debt



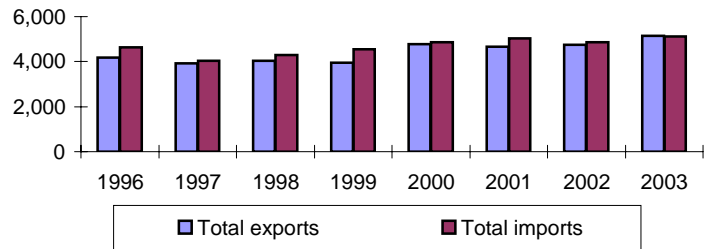
Graph 4. Monetary financing (mln. NAf.)



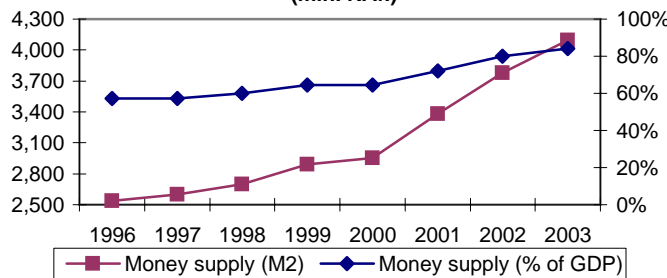
Graph 5. Balance of payments (mln. NAf.)



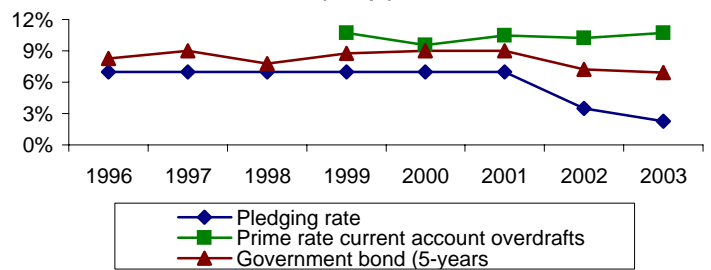
Graph 6. Export and import of goods & services (mln. NAf.)



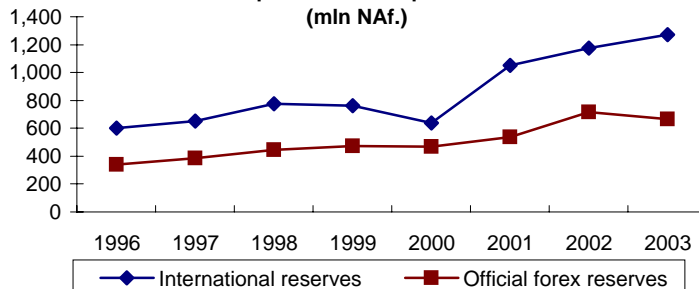
Graph 7. Money supply (mln. NAf.)



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



Graph 9. Reserves position (mln NAf.)



Graph 10. Import coverage

