

Brunei Darussalam: Statistical Appendix

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BRUNEI DARUSSALAM

Statistical Appendix

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Approved by the Asia and Pacific Department

June 28, 2005

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Table 1. Brunei Darussalam: Nominal Gross Domestic Product
By Economic Activity, 2000–04

	2000	2001	2002	2003	2004 Est.
(In millions of Brunei dollars)					
Total	7,441	7,482	7,652	8,316	9,347
Oil and gas sector	2,951	2,718	2,837	3,359	4,156
Non-oil and gas sector	4,490	4,764	4,815	4,957	5,190
Government	1,804	1,856	1,930	1,937	2,030
Private sector	2,686	2,909	2,885	3,020	3,161
Non-oil and gas sector	4,490	4,764	4,815	4,957	5,190
Agriculture and hunting	141	160	157	170	194
Forestry and logging	20	23	26	27	33
Fishing	41	58	81	82	103
Mining, quarrying, and manufacturing	260	371	273	274	280
Electricity, gas, and water	57	57	60	61	63
Construction	428	429	409	365	377
Wholesale	126	129	145	141	151
Retail trade	320	340	426	425	434
Restaurants and hotels	149	141	155	172	175
Transport, storage, and communication	357	346	315	366	420
Bank and finance	379	439	454	474	444
Insurance	126	117	136	160	168
Real estate and business services	82	74	86	114	100
Ownership of dwellings	96	95	69	80	73
Community, social, and personal services	2,108	2,207	2,272	2,300	2,398
Less: Bank charges	200	220	247	255	222
Memorandum items:					
Population	324,800	332,800	344,200	349,600	357,800
GDP per capita (in Brunei dollars)	22,910	22,482	22,230	23,788	26,123

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

Table 2. Brunei Darussalam: Composition of Nominal Gross Domestic Product, 2000–04

	2000	2001	2002	2003	2004 Est.
	(In percent of total GDP)				
Total	100.0	100.0	100.0	100.0	100.0
Oil and gas sector	39.7	36.3	37.1	40.4	44.5
Non-oil and gas sector	60.3	63.7	62.9	59.6	55.5
Government sector	24.2	24.8	25.2	23.3	21.7
Private sector	36.1	38.9	37.7	36.3	33.8
Non-oil and gas sector	60.3	63.7	62.9	59.6	55.5
Agriculture and hunting	1.9	2.1	2.1	2.0	2.1
Forestry and logging	0.3	0.3	0.3	0.3	0.4
Fishing	0.6	0.8	1.1	1.0	1.1
Mining, quarrying, and manufacturing	3.5	5.0	3.6	3.3	3.0
Electricity, gas, and water	0.8	0.8	0.8	0.7	0.7
Construction	5.8	5.7	5.3	4.4	4.0
Wholesale	1.7	1.7	1.9	1.7	1.6
Retail trade	4.3	4.5	5.6	5.1	4.6
Restaurants and hotels	2.0	1.9	2.0	2.1	1.9
Transport, storage, and communication	4.8	4.6	4.1	4.4	4.5
Bank and finance	5.1	5.9	5.9	5.7	4.8
Insurance	1.7	1.6	1.8	1.9	1.8
Real estate and business services	1.1	1.0	1.1	1.4	1.1
Ownership of dwellings	1.3	1.3	0.9	1.0	0.8
Community, social, and personal services	28.3	29.5	29.7	27.7	25.7
Less: Bank charges	2.7	2.9	3.2	3.1	2.4

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

Table 3. Brunei Darussalam: Real Gross Domestic Product by Economic Activity, 2000–04

	2000	2001	2002	2003	2004 Est.
(In millions of Brunei dollars, 1974 prices)					
Total	4,146	4,271	4,392	4,560	4,638
Oil and gas sector	2,231	2,264	2,336	2,421	2,385
Non-oil and gas sector	1,915	2,007	2,056	2,139	2,253
Government	993	1,021	1,062	1,066	1,117
Private sector	922	986	994	1,073	1,136
Non-oil and gas sector	1,915	2,007	2,056	2,139	2,253
Agriculture and hunting	49	56	54	59	65
Forestry and logging	6	7	8	8	10
Fishing	12	16	23	25	33
Mining, quarrying, and manufacturing	83	120	90	92	97
Electricity, gas, and water	31	32	33	34	35
Construction	123	122	119	109	113
Wholesale	99	102	115	115	126
Retail trade	128	135	171	175	182
Restaurants and hotels	57	53	58	66	65
Transport, storage, and communication	115	110	111	123	140
Bank and finance	141	163	168	176	165
Insurance	43	40	46	54	57
Real estate and business services	32	29	34	45	45
Ownership of dwellings	34	34	25	29	27
Community, social, and personal services	1,115	1,156	1,188	1,223	1,261
Less: Bank charges	151	166	186	192	167

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

Table 4. Brunei Darussalam: Growth in Real Gross Domestic Product
By Economic Activity, 2000–04

	2000	2001	2002	2003	2004 Est.
	(Percentage change)				
Total	2.8	3.1	2.8	3.8	1.7
Oil and gas sector	3.7	1.5	3.2	3.6	-1.5
Non-oil and gas sector	1.8	4.9	2.4	4.1	5.3
Government	2.6	2.8	4.0	0.4	4.8
Private sector	1.1	6.9	0.8	8.0	5.8
Non-oil and gas sector	1.8	4.9	2.4	4.1	5.3
Agriculture and hunting	2.1	14.3	-3.6	9.3	10.2
Forestry and logging	0.0	16.7	14.3	0.0	25.0
Fishing	0.0	33.3	43.8	8.7	32.0
Mining, quarrying, and manufacturing	2.5	44.6	-25.0	2.2	5.4
Electricity, gas, and water	3.3	3.2	3.1	3.0	2.9
Construction	-3.1	-0.8	-2.5	-8.4	3.7
Wholesale	-2.0	3.0	12.7	0.0	9.6
Retail trade	-1.5	5.5	26.7	2.3	4.0
Restaurants and hotels	1.8	-7.0	9.4	13.8	-1.5
Transport, storage, and communication	3.6	-4.3	0.9	10.8	13.8
Bank and finance	3.7	15.6	3.1	4.8	-6.3
Insurance	2.4	-7.0	15.0	17.4	5.6
Real estate and business services	0.0	-9.4	17.2	32.4	0.0
Ownership of dwellings	3.0	0.0	-26.5	16.0	-6.9
Community, social, and personal services	2.9	3.7	2.8	2.9	3.1
Less: Bank charges	2.0	9.9	12.0	3.2	-13.0

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

Table 5. Brunei Darussalam: Oil and Gas Production and Sales, 2000–04

	2000	2001	2002	2003	2004
	(Thousands of barrels per day)				
Oil Production					
Crude petroleum	178	180	188	193	189
Casing head petroleum spirit	15	15	15	14	17
Total	193	195	203	207	206
Number of wells (end of year)	722	717	726	722	758
	(Billions of cubic meters per year)				
Gas production	11.6	11.7	11.8	12.7	14.1
Exports					
Volumes					
Oil (thousands of barrels per day)	189	189	199	199	196
Gas (trillions of BTU per year)	336	346	352	370	365
Average export prices					
Crude Oil (US\$/barrel)	29.71	24.67	25.33	30.18	41.83
Gas (US\$/MMBtu)	4.5327	4.4136	4.1745	4.5421	4.8999

Sources: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development; and Petroleum Unit, Office of the Prime Minister.

Table 6. Brunei Darussalam: Government Sector Employment by Grade, 1999–2003

	1999	2000	2001	2002	2003 1/
	(Number of persons)				
Total government employees	38,024	39,704	39,671	41,066	41,505
Division I: Heads of department/section	564	584	566	599	640
Division II: Senior officers	4,964	5,422	5,447	5,736	6,165
Division III: Supervisory	9,563	10,117	10,062	10,400	10,269
Division IV: Clerical and operators	11,324	11,445	11,358	11,644	11,651
Division V: Clerical and operators	11,609	12,136	12,238	12,687	12,780
	(In percent of total)				
Division I: Heads of department/section	1.5	1.5	1.4	1.5	1.5
Division II: Senior officers	13.1	13.7	13.7	14.0	14.9
Division III: Supervisory	25.1	25.5	25.4	25.3	24.7
Division IV: Clerical and operators	29.8	28.8	28.6	28.4	28.1
Division V: Clerical and operators	30.5	30.6	30.8	30.9	30.8
	(Percentage change)				
Total government employees	-0.8	4.4	-0.1	3.5	1.1

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

1/ Through September 2003.

Table 7. Brunei Darussalam: Private Sector Employment by Industry and Residency Status, 2003

	Total Employees	Employees as Percentage of Total Employment	Citizens and Permanent Residents	Temporary Residents
Agriculture, forestry, and fishing	4,196	4.0	1,310	2,886
Production of oil and natural gas	4,215	4.0	3,370	845
Sawmilling and timber processing	662	0.6	114	548
Other mining, quarrying, and manufacturing	19,204	18.3	2,537	16,667
Construction	28,315	27.0	3,678	24,637
Wholesale and retail trading	16,280	15.5	5,445	10,835
Coffee shops, restaurants, and hotels	9,239	8.8	2,765	6,474
Transport, storage, and communication	5,174	4.9	2,523	2,651
Financial, insurance, and business services	6,854	6.5	4,030	2,824
Community, social, and personal services	10,681	10.2	3,775	6,906
Total private sector employment	104,820	100.0	29,547	75,273

Source: Labor Department, Ministry of Home Affairs.

Table 8. Brunei Darussalam: Consumer Price Index, 2000–04

	Weights (Percent)	2000 (1990=100)	2001	2002		Weights (Percent)	2003 (Revised basket: 2002=100)	2004
		(Period average and percentage change)						
All commodities	100.0	121.7	122.4	119.6	All groups	100.0	100.3	101.2
		1.2	0.6	-2.3			0.3	0.9
Food	38.7	117.8	118.4	118.8	Food and non-alcoholic beverages	28.8	99.2	100.8
		0.0	0.5	0.3			-0.8	1.6
Clothing and footwear	6.4	136.0	134.5	132.2	Clothing and footwear	5.6	97.1	95.2
		6.1	-0.9	-1.7			-2.9	-2.0
Housing	18.6	107.0	107.4	106.0	Housing, water, electricity, and maintenance	8.8	99.2	98.5
		-1.0	0.2	-1.3			-0.8	-0.7
Transport and communication	19.9	137.8	139.6	126.4	Household goods, services, and operation	8.6	98.5	94.4
		3.3	1.3	-9.5			-1.5	-4.2
Miscellaneous	16.3	122.2	123.3	123.7	Transport	22.5	104.5	106.9
		1.6	0.9	0.3			4.5	2.3
					Communication	5.5	95.5	92.9
							-4.5	-2.7
					Education	4.7	99.6	99.3
							-0.4	-0.3
					Medical and health	1.0	98.1	98.4
							-1.9	0.3
					Recreation and entertainment	8.1	101.3	107.9
							1.3	6.5
					Miscellaneous goods and services	6.4	101.0	101.2
							0.6	0.2

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

Table 9. Brunei Darussalam: Composition of Government Revenue, 2000–04/05 1/

	2000	2001	2002	2003	2004/05
	(In millions of Brunei dollars)				
Total revenue	5,084	4,232	4,268	4,930	6,361
Tax revenue	2,422	2,306	2,332	2,600	3,666
Taxes on net income and profits	2,319	2,203	2,209	2,485	3,547
Corporate taxes	2,315	2,199	2,204	2,481	3,544
Oil and gas production companies	2,256	2,125	2,116	2,393	3,439
Other companies	59	74	89	88	105
Individuals (estate duty)	1	1	0	1	0
Stamp duty	4	3	5	3	3
Taxes on international trade	92	92	111	103	106
Motor vehicles tax	52	49	58	56	62
Tobacco	19	20	19	20	20
Others	22	23	34	27	24
Taxes on goods and services	11	11	12	12	13
Licenses	11	11	12	12	13
Financial companies	1	1	1	1	1
Others	9	10	10	11	12
Nontax revenue	2,662	1,926	1,936	2,330	2,695
Property income	2,018	1,630	1,631	2,051	2,414
Oil sector	1,971	1,498	1,582	1,916	2,376
Oil and gas royalties	448	389	384	474	662
Dividend paid by oil companies	1,522	1,109	1,198	1,442	1,714
Other	47	132	49	135	38
Other royalties	1	1	2	2	1
Rent and interest	25	35	25	16	21
Others	21	96	22	117	16
Administrative fees and charges on sales of goods and fines	643	294	302	276	277
Telecom and utilities	630	282	205	194	199
Other	12	12	97	82	78
Other nontax revenue	2	2	3	3	3
Memorandum items:					
Oil and gas sector revenue	4,227	3,623	3,697	4,309	5,815
Non-oil revenue	858	609	571	621	546
Oil and gas as a percent of total revenue	83	86	87	87	91

Sources: Data provided by the Brunei authorities, and Fund staff estimates.

1/ From 2004, Brunei's fiscal year changed from a calendar year to April-March.

Table 10. Brunei Darussalam: Composition of Government Expenditure and Budget Balance, 2000–04/05 1/

	2000	2001	2002	2003	2004/05
(In millions of Brunei dollars)					
Total expenditure	4,298	3,914	4,794	4,032	4,815
Current	3,043	2,745	3,777	3,145	3,957
Wages and salaries	1,250	1,286	1,319	1,340	1,415
Other charges annually recurrent	1,483	1,178	1,231	1,114	1,329
Charged	310	281	1,226	691	1,213
Pensions	176	201	237	226	245
Royalties payments	0	0	899	419	900
Others	134	80	90	46	68
Capital	1,244	1,169	1,017	887	858
Other charges special expenditure	770	901	524	601	502
Development expenditure	383	210	435	263	356
Investment in public enterprises	91	58	58	23	0
Other	11	0	0	0	0
Government trust fund outlays	11	0	0	0	0
Capital and currency adjustment	0	0	0	0	0
Total revenue	5,084	4,232	4,268	4,930	6,361
Total expenditure	4,298	3,914	4,794	4,032	4,815
Primary budget surplus	786	318	-526	898	1,545
Total revenue excluding royalties	4,636	3,843	3,884	4,456	5,699
Total expenditure excluding royalties	4,298	3,914	3,895	3,613	3,915
Primary budget surplus excluding royalties	338	-70	-11	843	1,783
Non-oil revenue 2/	858	609	571	621	546
Non-oil expenditure 3/	4,298	3,914	3,895	3,613	3,915
Non-oil primary balance	-3,440	-3,305	-3,325	-2,992	-3,369

Sources: Data provided by the Brunei authorities, and Fund staff estimates.

1/ From 2004, Brunei's fiscal year changed from a calendar year to April–March.

2/ Excludes energy sector corporate taxes, royalties, and dividends.

3/ Excludes disbursements of royalties.

Table 11. Brunei Darussalam: Budgetary Funds, 2000–04/05 1/

	2000	2001	2002	2003/04	2004/05 Est.
(In millions of Brunei dollars)					
General consolidated fund					
End-of-period balance	4,744	5,152	4,755	5,257	6,770
Change from previous year	1,318	408	-396	502	1,513
Special purpose funds					
End-of-period balance	1,063	1,435	2,072	2,750	3,261
Change from previous year	191	372	637	678	511
<i>Of which:</i>					
Development fund					
End-of-period balance	326	667	1,231	1,871	2,414
Change from previous year	167	341	565	640	543
Government trust fund					
End-of-period balance	30	-1	-10	112	51
Change from previous year	-11	-31	-9	122	-61
Other					
End-of-period balance	3,681	3,717	2,684	2,507	3,509
Change from previous year	1,127	36	-1,033	-177	1,002
Composition of budgetary funds					
Total	4,744	5,152	4,756	5,258	6,770
Cash	0	0	0	0	0
Bank deposits	1,333	1,684	1,230	1,705	3,217
Domestic currency	1,315	1,659	1,196	1,671	3,164
Foreign currency	17	25	34	34	53
Investments	3,411	3,468	3,526	3,553	3,553
Domestic currency	2,963	2,968	2,957	2,970	2,970
Foreign currency	447	501	569	583	583

Sources: Data provided by the Brunei authorities.

1/ From 2004, Brunei's fiscal year changed from a calendar year to April–March.

Table 12. Brunei Darussalam: Summary Accounts of the
Brunei Currency and Monetary Board, 2000–04

	2000	2001	2002	2003	2004			
					Mar.	Jun.	Sep.	Dec.
(In millions of Brunei dollars, end of period)								
Assets	1,729	1,672	1,928	2,016	1,984	1,965	1,994	2,093
Assets excluding IMF and IBRD	1,356	1,285	1,380	1,446	1,413	1,390	1,419	1,518
Foreign assets	1,012	994	1,190	1,233	1,235	1,185	1,216	1,283
Foreign exchange cash, deposits and securities	640	608	642	662	664	609	640	708
Accrued interest	0	0	0	1	0	0	0	0
IMF quota and holdings of SDR	350	363	525	547	548	552	552	552
IBRD subscription	23	23	23	23	23	23	23	23
Other assets	717	677	738	783	749	780	778	809
Currency in hand	0	0	0	0	0	0	0	0
Claims on commercial bank	586	553	611	754	714	745	743	779
Claims on government	90	90	90	0	0	0	0	0
Other	40	34	37	28	35	35	35	30
Liabilities	1,726	1,672	1,928	2,016	1,984	1,968	1,997	2,093
Liabilities excluding IMF and IBRD	1,445	1,382	1,518	1,607	1,575	1,556	1,585	1,681
Foreign liabilities	293	290	409	424	409	432	432	433
IBRD placement	23	23	23	23	23	23	23	23
IMF deposits	259	267	386	386	386	389	389	389
Sundry creditors	12	0	0	15	0	20	21	21
Other liabilities	1,121	1,149	1,245	1,325	1,332	1,314	1,346	1,443
Currency in circulation	680	648	655	641	656	662	671	693
Reserve deposits by commercial banks	361	418	467	541	533	508	530	606
Other	80	82	122	143	143	144	144	144
Reserve fund	76	52	67	89	65	65	65	65
Other	235	181	207	178	178	158	154	153
Memorandum item:								
Foreign exchange in percent of currency issued	94.0	93.8	98.1	103.4	101.2	92.1	95.5	102.2

Sources: Data provided by the Brunei authorities, and Fund staff estimates.

Table 13. Brunei Darussalam: Depository Corporations Survey, 2000–04

	2000	2001	2002	2003	2004			
					Mar.	Jun.	Sep.	Dec.
(In millions of Brunei dollars; end of period)								
Net foreign assets	6,083	5,475	5,146	6,117	6,169	6,512	7,020	7,947
Brunei Currency and Monetary Board	719	704	780	809	826	754	784	851
Commercial banks	5,365	4,771	4,365	5,308	5,343	5,758	6,236	7,096
Assets	5,486	5,117	4,678	5,493	5,451	5,895	6,372	7,244
Liabilities	121	347	313	185	108	136	136	148
Net claims on the government	-992	-1,661	-1,518	-2,278	-2,668	-2,353	-2,726	-3,401
Claims on private sector	3,730	5,385	5,617	5,813	5,874	5,988	6,090	6,185
Other items (net)	-1,243	-1,060	-1,303	-1,219	-1,140	-1,107	-1,016	-1,069
Money	1,024	1,094	1,342	1,086	1,121	1,089	1,123	1,186
Currency outside banks	604	572	575	554	567	565	567	602
Demand deposits	420	522	768	532	554	525	556	585
Quasi-money	6,556	7,044	6,600	7,348	7,114	7,951	8,243	8,475
Time deposits	4,163	4,272	3,805	4,061	3,790	4,702	4,946	4,801
Savings and other deposits	2,392	2,772	2,794	3,287	3,323	3,248	3,298	3,675
Memorandum items:								
Currency with banks	77	76	80	87	89	97	104	91
Broad money	7,579	8,139	7,942	8,434	8,235	9,040	9,366	9,662
Prime lending rate (end of period)	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
(Percentage change)								
Net Foreign assets	55.5	-10.0	-6.0	18.9	16.4	15.6	19.3	29.9
Claims on private sector	11.6	44.3	4.3	3.5	4.1	5.1	7.0	6.4
Narrow money	-15.0	6.9	22.6	-19.1	5.1	1.2	5.3	9.2
Currency outside banks	1.0	-5.3	0.4	-3.6	0.6	1.3	1.7	8.6
Quasi-money	48.9	7.4	-6.3	11.3	5.0	13.6	16.7	15.3
Broad money	26.8	7.4	-2.4	6.2	5.0	12.0	15.2	14.6
(In percent)								
Contribution to broad money growth								
Narrow money	-5.3	0.9	3.0	-3.2	0.7	0.2	0.7	1.2
Time deposits	33.1	1.4	-5.7	3.2	-0.3	10.1	12.8	8.8
Savings and other deposits	-1.0	5.0	0.3	6.2	4.5	1.7	1.7	4.6

Source: Data provided by the Brunei authorities.

Table 14. Brunei Darussalam: Direction of Loans by Commercial Banks, 2000–04 1/

	2000	2001	2002	2003	2004			
					Q1	Q2	Q3	Q4
(In millions of Brunei dollars; end of period)								
Total loans	4,198	4,253	4,311	4,525	4,526	4,527	4,585	4,630
Agricultural	47	54	34	33	40	32	34	34
Construction	607	485	453	449	439	473	459	486
Credit and finance	69	44	16	23	21	27	14	11
General commerce	601	633	572	481	465	475	491	500
Manufacturing	80	175	88	90	90	91	94	113
Personal loans	2,519	2,626	2,844	3,148	3,184	3,183	3,214	3,235
<i>Of which: Mortgages</i>	455	452	394	462	452	442	434	433
Professional services	59	92	110	100	94	43	67	44
Transport	216	144	194	201	193	203	212	207
(In percent of total loans)								
Total loans	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Agricultural	1.1	1.3	0.8	0.7	0.9	0.7	0.7	0.7
Construction	14.5	11.4	10.5	9.9	9.7	10.4	10.0	10.5
Credit and finance	1.6	1.0	0.4	0.5	0.5	0.6	0.3	0.2
General commerce	14.3	14.9	13.3	10.6	10.3	10.5	10.7	10.8
Manufacturing	1.9	4.1	2.0	2.0	2.0	2.0	2.1	2.4
Personal loans	60.0	61.7	66.0	69.6	70.3	70.3	70.1	69.9
<i>Of which: Mortgages</i>	10.8	10.6	9.1	10.2	10.0	9.8	9.5	9.4
Professional services	1.4	2.2	2.6	2.2	2.1	0.9	1.5	1.0
Transport	5.1	3.4	4.5	4.4	4.3	4.5	4.6	4.5
(Annual percentage change)								
Total loans	11.6	1.3	1.4	5.0	...	...	...	2.3
Agricultural	14.6	14.9	-37.0	-2.9	...	...	...	3.0
Construction	12.6	-20.1	-6.6	-0.9	...	...	...	8.2
Credit and finance	-12.7	-36.2	-63.6	43.8	...	...	...	-52.2
General commerce	-7.5	5.3	-9.6	-15.9	...	...	...	4.0
Manufacturing	-15.8	118.8	-49.7	2.3	...	...	...	25.6
Personal loans	21.3	4.2	8.3	10.7	...	...	...	2.8
<i>Of which: Mortgages</i>	-9.5	-0.7	-12.8	17.3	...	...	...	-6.3
Professional services	-35.2	55.9	19.6	-9.1	...	...	...	-56.0
Transport	13.1	-33.3	34.7	3.6	...	...	...	3.0

Source: Data provided by the Brunei authorities.

1/ Data based on bank surveys, excluding the Islamic trust fund (TAIB).

Table 15. Brunei Darussalam: Balance of Payments, 2001–04 1/

	2001	2002	2003	2004 Prel.
(In millions of U.S. dollars, unless otherwise indicated)				
Current account balance	2,911	2,534	3,246	3,769
In percent of GDP	69.7	59.3	68.0	68.2
Trade balance	2,558	2,227	3,163	3,719
Exports	3,640	3,702	4,421	5,057
Oil and gas	3,252	3,259	3,876	4,624
Other 2/	388	443	545	433
Imports	1,082	1,475	1,258	1,338
Services (net)	-571	-450	-595	-531
Receipts	482	427	437	544
Payments	1,053	876	1,032	1,075
Income (net) 3/	1,194	1,066	968	890
Receipts	1,380	1,238	1,182	1,118
Payments	186	172	214	228
Current transfers (net)	-269	-310	-290	-309
Receipts	0	0	0	0
Payments	269	310	290	309
Capital and financial account balance	-870	-415	-1,593	-2,083
In percent of GDP	-20.8	-9.7	-33.4	-37.7
Capital account balance (net)	-0.8	-0.8	-1.2	-11.3
Financial account balance	-870	-414	-1,592	-2,072
Direct investment (net)	62	227	123	70
Portfolio investment (net)	-180	8	60	-45
Other investment (net) 3/ 4/	-752	-649	-1,775	-2,097
Errors and omissions 5/	-2,075	-2,057	-1,637	-1,640
Overall balance	-35	62	16	45
Gross official reserves 6/	381	449	484	534
In months of next year's imports of goods and services	1.9	2.4	2.4	2.5
Memorandum items:				
Exchange rates				
Brunei dollars per U.S. dollar (period average) 5/	1.79	1.79	1.74	1.69
Brunei dollars per U.S. dollar (end of period) 5/	1.85	1.74	1.70	1.63
Nominal effective exchange rates (1995=100)	102.5	101.8	99.2	98.0
Real effective exchange rates (1995=100)	96.5	95.5	92.4	90.2
Nominal GDP (in millions of U.S. dollars)	4,176	4,273	4,773	5,530

Sources: Data provided by the Brunei authorities; and Fund staff estimates.

1/ Balance of payments data for 2001 onwards were revised after the 2004 Article IV consultation.

2/ From 2004, excludes reexports.

3/ Based on Fund staff estimates.

4/ Includes changes in banks' net foreign assets.

5/ The large scale of errors and omissions reflects the lack of comprehensive balance of payments data.

6/ Includes Brunei Currency and Monetary Board's foreign exchange assets, SDR holdings, and reserve position in the Fund.

Table 16. Brunei Darussalam: Exports by Commodity, 2000–04

	2000	2001	2002	2003	2004
	(In millions of U.S. dollars)				
Total exports	3,903	3,640	3,702	4,421	5,057
Food and live animals	0	1	1	2	2
Beverages and tobacco	0	0	0	0	0
Crude material inedible	1	2	2	3	6
Mineral fuels	3,502	3,252	3,259	3,876	4,624
Animal and vegetable oils and fats	0	0	0	0	0
Chemicals	2	2	1	3	2
Manufactured goods	30	68	40	54	24
Machinery and transport equipment 1/	175	146	171	236	140
Miscellaneous manufactured articles	188	165	222	240	250
Other	5	4	6	7	9
	(In percent of total exports)				
Total exports	100.0	100.0	100.0	100.0	100.0
Food and live animals	0.0	0.0	0.0	0.0	0.0
Beverages and tobacco	0.0	0.0	0.0	0.0	0.0
Crude material inedible	0.0	0.0	0.0	0.0	0.0
Mineral fuels	90.0	89.0	88.0	88.0	91.0
Animal and vegetable oils and fats	0.0	0.0	0.0	0.0	0.0
Chemicals	0.0	0.0	0.0	0.0	0.0
Manufactured goods	1.0	2.0	1.0	1.0	0.0
Machinery and transport equipment	4.0	4.0	5.0	5.0	3.0
Miscellaneous manufactured articles	5.0	5.0	6.0	5.0	5.0
Other	0.0	0.0	0.0	0.0	0.0

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

1/ Excludes reexports from 2004.

Table 17. Brunei Darussalam: Value and Destination of Selected Exports, 2000–04

	2000	2001	2002	2003	2004
Value of major exports					
	(In millions of Brunei dollars)				
Petroleum	3,509	3,011	3,232	3,777	4,913
Crude petroleum	3,352	2,893	3,140	3,748	4,913
Petroleum products	157	118	92	29	...
Natural gas	2,532	2,815	2,603	2,965	2,914
	(In millions of U.S. dollars)				
Petroleum	2,035	1,681	1,805	2,174	2,902
Crude petroleum	1,944	1,615	1,754	2,157	2,902
Petroleum products	91	66	51	17	...
Natural gas	1,469	1,571	1,454	1,702	1,722
Major exports by destination					
	(In millions of Brunei dollars)				
Crude petroleum	3,352	2,893	3,140	3,748	4,913
Japan	532	440	376	467	664
Korea, Republic of	432	421	442	586	750
Philippines	...	...	40	...	...
Singapore	180	73	57	...	...
Taiwan Province of China	...	...	...	...	...
Thailand	1,114	770	877	724	589
United States	345	345	186	287	293
Petroleum products	157	104	92	29	...
Japan	84	41	23	...	...
Korea, Republic of	73	51	38	16	...
Singapore	...	12	...	14	...
United States	...	...	31	...	...
Natural gas	2,532	2,815	2,603	2,965	2,914
Japan	2,202	2,514	2,274	2,684	2,564
Korea, Republic of	330	301	297	259	351

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

Table 18. Brunei Darussalam: Exports by Country of Destination, 2000–04

	2000	2001	2002	2003	2004
(In millions of U.S. dollars)					
ASEAN	1,014	806	831	892	868
<i>Of which:</i>					
Indonesia	18	44	31	113	316
Malaysia	126	24	134	163	70
Philippines	1	1	23	1	1
Singapore	222	307	152	198	132
Thailand	647	430	491	417	349
European Union	19	15	22	15	31
<i>Of which:</i>					
France	...	...	1	0	1
Germany	...	...	3	4	4
United Kingdom	...	...	7	9	21
Others	2,870	2,819	2,849	3,514	4,158
<i>Of which:</i>					
Australia	187	200	326	370	593
Japan	1,637	1,674	1,494	1,811	1,908
Korea, Republic of	484	431	434	494	650
Taiwan Province of China	0	0	0	0	4
United States	318	275	292	343	349
Total	3,903	3,640	3,702	4,421	5,057

Sources: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development; and other Brunei authorities.

Table 19. Brunei Darussalam: Imports by Commodity, 2000–04

	2000	2001	2002	2003	2004
(In millions of U.S. dollars)					
Total imports (c.i.f.)	1,107	1,159	1,556	1,327	1,422
Food and live animals	165	190	179	200	210
Beverages and tobacco	27	25	24	25	38
Crude material inedible	12	11	13	14	12
Mineral fuels	6	2	3	11	11
Animal and vegetable oils and fats	5	6	6	9	7
Chemicals	83	88	95	101	113
Manufactured goods	328	355	372	341	354
Machinery and transport equipments	347	352	714	468	497
Miscellaneous manufactured articles	132	128	146	152	174
Other	2	2	4	6	6
(In percent of total imports)					
Total imports (c.i.f.)	100.0	100.0	100.0	100.0	100.0
Food and live animals	14.9	16.4	11.5	15.1	14.8
Beverages and tobacco	2.4	2.2	1.5	1.9	2.7
Crude material inedible	1.1	0.9	0.8	1.1	0.8
Mineral fuels	0.5	0.2	0.2	0.8	0.8
Animal and vegetable oils and fats	0.5	0.5	0.4	0.7	0.5
Chemicals	7.5	7.6	6.1	7.6	7.9
Manufactured goods	29.6	30.6	23.9	25.7	24.9
Machinery and transport equipments	31.3	30.4	45.9	35.3	35.0
Miscellaneous manufactured articles	11.9	11.0	9.4	11.5	12.2
Other	0.2	0.2	0.3	0.5	0.4

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

Table 20. Brunei Darussalam: Imports by Country of Origin, 2000–04

	2000	2001	2002	2003	2004
(In millions of U.S. dollars)					
ASEAN	593	589	614	629	650
<i>Of which:</i>					
Indonesia	36	27	38	36	31
Malaysia	220	241	233	269	287
Philippines	2	0	3	3	4
Singapore	294	272	282	267	262
Thailand	46	49	57	54	66
European Union	128	176	198	143	172
<i>Of which:</i>					
France	10	20	17	22	14
Germany	32	40	45	43	61
Italy	6	52	12	9	11
Netherlands	9	10	8	6	13
United Kingdom	60	46	99	49	53
Others	386	394	744	555	600
<i>Of which:</i>					
Australia	32	40	41	40	40
China	23	38	60	65	88
Hong Kong	73	59	64	87	73
Japan	75	74	214	133	140
Korea, Republic of	14	17	31	31	40
Taiwan Province of China	21	21	20	20	21
United States	120	106	288	153	167
Total (c.i.f.)	1,107	1,159	1,556	1,327	1,422

Source: *Brunei Darussalam Statistical Yearbook*, Department of Economic Planning and Development.

Table 21. Brunei Darussalam: International Liquidity, 2000–04 1/

	2000	2001	2002	2003	2004
(In millions of U.S. dollars)					
Brunei Currency and Monetary Board					
Net Foreign Assets	415	380	449	475	521
Official reserves	422	381	449	484	534
SDR holdings	7	8	10	11	12
Reserve position in the Fund	46	44	70	84	88
Foreign exchange	369	329	370	389	433
Foreign liabilities	7	0	0	9	13
Net foreign assets of commercial banks	3,098	2,577	2,514	3,117	4,343
Assets	3,168	2,765	2,694	3,226	4,434
Liabilities	70	187	180	109	90
(In months of next year's imports of goods and services)					
Official reserves	2.4	1.9	2.4	2.4	2.5
Memorandum items:					
Brunei dollar/U.S. dollar (end of period)	1.73	1.85	1.74	1.70	1.63

Sources: Data provided by the Brunei authorities; and Fund staff estimates.

1/ Excluding foreign assets of the Brunei Investment Agency.

Table 22. Brunei Darussalam: Exchange Rates, 2002–04 1/

		2002				2003				2004			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Brunei dollar per US dollar	Period average	1.83	1.80	1.76	1.77	1.74	1.75	1.75	1.72	1.69	1.70	1.71	1.66
	End of period	1.84	1.76	1.78	1.74	1.77	1.76	1.73	1.70	1.68	1.72	1.69	1.63
Brunei dollar per SDR	Period average	2.29	2.31	2.32	2.35	2.39	2.44	2.44	2.48	2.52	2.49	2.50	2.50
	End of period	2.30	2.35	2.35	2.36	2.43	2.46	2.47	2.53	2.49	2.52	2.48	2.54
Yen per Brunei dollar	Period average	72.26	70.43	67.79	69.52	68.11	67.75	67.12	63.16	63.27	64.49	64.37	63.91
	End of period	72.29	67.70	68.40	69.05	68.05	68.22	64.33	62.97	62.12	63.15	65.65	63.73
Brunei dollar per ECU	Period average	1.61	1.66	1.73	1.76	1.87	1.98	1.97	2.05	2.12	2.05	2.09	2.14
	End of period	1.61	1.76	1.75	1.82	1.92	2.01	2.01	2.15	2.05	2.09	2.10	2.23

Sources: IMF, International Financial Statistics, and Fund staff estimates.

1/ Exchange rates for the Brunei dollar are based on Singapore dollar rates reported to IMF, *International Financial Statistics*. Under a currency board arrangement, the Brunei dollar is maintained at par with the Singapore dollar.