

Bhutan

Item	1990	1995	2000	2002	2003	2004	2005	2006
POPULATION								
Total population ^a million; as of 1 July	0.523	0.558	0.595	0.611	0.619	0.627	0.635	0.643
Population density persons per square kilometer	13	14	15	15	15	16	16	16
Population annual change, %	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Urban population % of total population ^b	...	...	21	21	21	21	31	...
NATIONAL ACCOUNTS Mn Ngultrum; calendar year								
At Current Factor Cost | Basic Prices								
GDP by industrial origin	4848.2 |	9192.6	19593.2	25376.0	28201.0	30785.7	35246.6	...
Agriculture	2094.9 |	3161.0	5568.7	6884.1	7292.2	7864.1	8255.5	...
Mining	44.8 |	205.9	301.4	439.5	580.5	439.5	538.0	...
Manufacturing	396.7 |	1013.0	1658.6	1945.1	2041.7	2383.9	2688.3	...
Electricity, gas, and water	384.7 |	1026.3	2255.3	2657.7	3352.0	3085.3	3660.9	...
Construction	398.7 |	984.5	2673.0	4711.2	5020.3	5630.4	6352.2	...
Trade ^c	321.6 |	893.7	1130.7	1402.6	1581.9	1894.4	2300.6	...
Transport and communications	346.7 |	713.5	1881.1	2452.0	2626.0	3295.1	3838.3	...
Finance ^d	378.0 |	528.5	1373.9	1433.5	1924.2	2233.8	2976.4	...
Public administration ^e	540.5 |	757.3	2813.8	3342.0	3663.6	3822.9	4471.7	...
Others ^f	... |	...	96.2	108.3	118.6	136.3	163.7	...
Less: Imputed bank service charges	58.4 |	91.1	159.4	-	-	-	-	...
Indirect taxes less subsidies	135.1 |	358.0	491.4	878.1	1067.9	1392.6	1668.2	...
GDP at current market | purchasers' prices	4983.3 |	9550.6	20084.6	26254.1	29268.9	32178.3	36914.8	...
Net factor income from abroad	-326.1 |	-1207.7	-1980.0	-369.9	-669.8	-747.0	-587.9	...
GNI at current market | purchasers' prices	4657.2 |	8342.9	18104.6	25884.2	28599.1	31431.3	36326.9	...
Structure of Output % of GDP at current prices								
Agriculture	42.0	33.1	27.7	26.2	24.9	24.4	22.4	...
Industry	24.6	33.8	34.3	37.2	37.6	35.9	35.9	...
Services	31.8	30.3	36.3	33.3	33.9	35.4	37.2	...
At Current Market | Purchasers' Prices								
Expenditure on GDP	4983.1 |	9550.6	20084.6	26254.1	29268.9	32178.3	36914.8	...
Private consumption	2806.0 |	3977.1	9416.0	11415.1	12994.9	13806.7	14586.2	...
Government consumption	783.0 |	1172.5	4251.6	5390.4	5919.5	6649.7	7911.5	...
Gross fixed capital formation	1626.2 |	4234.0	9877.3	15804.9	16906.2	19804.2	18860.3	...
Increase in stocks	-31.1 |	225.7	-353.5	-166.6	-223.7	-81.7	99.2	...
Exports of goods and services	1408.0 |	-58.7	5910.0	4436.5	4894.2	9699.6	12946.6	...
Less: Imports of goods and services	1609.0 |	-	9424.6	11861.2	13457.9	20464.4	18796.2	...
Statistical discrepancy	- |	-	407.9	1235.0	2235.7	2764.2	1307.2	...
Structure of Demand % of GDP at current prices								
Private consumption	56.3	41.6	46.9	43.5	44.4	42.9	39.5	...
Government consumption	15.7	12.3	21.2	20.5	20.2	20.7	21.4	...
Gross domestic capital formation	32.0	46.7	47.4	59.6	57.0	61.3	51.4	...
Exports of goods and services	28.3	-0.6	29.4	16.9	16.7	30.1	35.1	...
Imports of goods and services	32.3	-	46.9	45.2	46.0	63.6	50.9	...
At Constant 1980 Factor Cost | 2000 Basic Prices								
GDP by industrial origin	2224.6 |	14173.3	19593.2	22816.8	24444.9	25924.3	27520.3	...
Agriculture	992.8 |	4833.8	5568.7	6009.2	6138.4	6266.0	6292.1	...
Mining	19.3 |	280.9	301.4	389.1	402.2	381.2	432.5	...
Manufacturing	158.1 |	1317.0	1658.6	1732.8	1769.5	1868.0	1951.0	...
Electricity, gas, and water	204.1 |	2393.5	2255.3	2560.7	3030.3	2980.2	3284.1	...
Construction	136.8 |	1243.3	2673.0	4328.7	4447.8	4818.9	4678.7	...
Trade ^c	134.7 |	1149.3	1130.7	1348.9	1506.8	1790.1	2064.1	...
Transport and communications	172.1 |	1184.4	1881.1	2000.3	2007.4	2447.9	2627.0	...
Finance ^d	212.2 |	734.7	1373.9	1296.1	1745.2	1944.2	2305.0	...
Public administration ^e	223.3 |	1145.0	2813.8	3050.7	3287.8	3307.9	3743.4	...
Others ^f	... |	...	96.2	100.3	109.5	119.9	142.4	...
Less: Imputed bank service charges	28.8 |	108.6	159.4	-	-	-	-	...
Indirect taxes less subsidies	... |	...	491.4	828.6	987.1	1230.8	1400.7	...
GDP at 1980 market prices 2000 purchasers' prices	20084.6	23645.4	25432.0	27155.1	28921.0	...

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Growth of Output <i>annual change, %</i>								
GDP	6.6	7.3	9.9	9.6	7.6	6.8	6.5	...
Agriculture	3.1	1.5	4.6	2.7	2.2	2.1	0.4	...
Industry	1.7	13.5	5.2	15.3	7.1	4.1	3.0	...
Services	13.2	6.9	18.7	1.5	11.0	11.0	13.2	...
At Constant 2000 Purchasers' Prices								
Expenditure on GDP	...	...	20084.6	23645.4	25432.0	27155.1	28921.0	...
Private consumption	...	...	9456.0	10704.2	11851.7	12121.0	12278.5	...
Government consumption	...	...	4251.6	5086.7	5471.7	5876.8	6638.6	...
Gross fixed capital formation	...	...	9877.3	14242.2	14164.3	16096.7	14022.7	...
Increase in stocks	...	...	-353.5	-157.7	-207.7	-68.5	85.8	...
Exports of goods and services	...	...	5910.0	4186.5	4523.9	8572.1	10870.7	...
Less: Imports of goods and services	...	...	9424.6	11192.9	12439.7	18085.6	15782.4	...
Statistical discrepancy	...	...	368.0	776.4	2067.8	2642.6	807.1	...
Growth of Consumption and Investment <i>annual change, %</i>								
Private consumption	...	...	...	9.8	10.7	2.3	1.3	...
Government consumption	...	...	...	11.0	7.6	7.4	13.0	...
Gross domestic capital formation	...	...	...	14.4	-0.9	14.8	-12.0	...
Investment Financing at current prices								
Gross domestic capital formation	1595.1	4459.7	9523.8	15638.3	16682.5	19722.5	18959.5	...
Gross national saving	1068.0	3193.3	4029.1	7843.7	7449.0	8210.7	12522.0	...
Gross domestic saving	1394.1	4401.0	6009.1	8213.6	8118.8	8957.7	13109.9	...
Net factor income from abroad	-326.1	-1207.7	-1980.0	-369.9	-669.8	-747.0	-587.9	...
Foreign saving	1222.0	2732.0	11878.8	-7794.6	-9233.6	-11511.8	-6437.5	...
Net transfer from abroad	1186.0	3148.0	4236.6	1384.4	1669.0	3082.0	3082.0	...
Net borrowing from abroad	36.0	-416.0	7642.2	-9179.0	-10902.6	-14593.8	-9519.5	...
Savings and Investment <i>% of GDP at current prices</i>								
Gross domestic saving	28.0	46.1	30.5	32.8	30.0	30.5	36.8	...
Gross national saving	21.4	33.4	20.5	31.4	27.6	27.9	35.2	...
Gross domestic capital formation	32.0	46.7	48.4	62.5	61.7	67.1	53.2	...
At Current Market | Purchasers' Prices <i>Ngultrum</i>								
Per capita GDP	9526 I	17114	33740	42980	47300	51335	58135	...
Per capita GNI	8902 I	14950	30414	42374	46218	50143	57209	...
PRODUCTION <i>thousand metric tons; calendar year</i>								
Agriculture, <i>crop year</i>								
1. Maize	40	70	70	49	64	70	70	...
2. Rice, paddy	43	50	44	38	46	45	45	...
3. Potatoes	31	34	22	32	40	40	40	...
4. Wheat	5	13	4	5	5	5	5	...
5. Millet	7	7	4	3	3	3	3	...
6. Apple	5	6	5	8	6	6	6	...
Production Index <i>period average</i>								
Agriculture, 1999–2001 = 100	96.6	109.9	91.9	93.2	97.7	102.2	102.2	...
ENERGY <i>annual values</i>								
Electricity, <i>Mn kWh</i>								
Production	1564	1717	2131	2163	2354	2468	2499	...
Exports	1395	1475	1626	2347	2604	2712	3194	...
Imports	3	4	9	7	3	2	2	...
Consumption	172	246	434	247	272	366	587	...
PRICE INDEXES <i>period averages</i>								
Consumer, December 1979 I December 2003 = 100	250.8	425.5	605.5	641.6 I	100.0	106.0	111.2	115.5
Implicit GDP deflator, 1980 I 2000 = 100	217.9 I	64.9	100.0	111.0	115.1	118.5	127.6	...
Price Indexes <i>annual change, %</i>								
Consumer price index	10.0	9.5	4.0	2.5	2.6	4.4	5.1	5.0
Implicit GDP deflator	5.6	7.8	4.8	4.6	4.1	3.4	9.1	...

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MONEY AND BANKING <i>Mn Ngultrum; as of end of period</i>								
Money supply (M1)	539.5	1331.5	4039.0	7143.4	6769.8	8053.8	8969.6	10338.2
Currency in circulation ^g	194.1	432.4	1269.6	1648.3	1802.3	2070.7	2404.4	2762.5
Demand deposits (excluding government deposits) ^h	345.4	899.1	2769.4	5495.1	4967.5	5983.1	6565.2	7575.6
Quasi-money	539.3	1926.4	5996.3	6732.3	7076.1	8545.7	9599.5	10645.5
Money supply (M2)	1078.8	3257.9	10035.3	13875.7	13846.0	16599.5	18569.1	20983.7
Foreign assets (net)	1487.6	4428.5	15073.7	17303.7	16802.8	17327.3	23813.5	24425.4
Domestic credit	143.2	969.2	587.2	2949.1	3362.6	5718.0	5403.1	5424.0
Claims on government sector	-125.9	-321.1	-1499.4	-455.9	-2035.0	-936.3	-2715.3	-5183.9
Claims on private sector	215.9	521.5	1624.3	3031.5	3711.7	4963.4	6461.6	8658.3
Claims on other financial institutions ⁱ	53.2	768.8	462.3	373.5	1685.9	1690.9	1656.8	1949.5
Other items	-552.0	-2139.9	-5625.5	-6377.1	-6319.5	-6445.8	8202.1	8831.8
Money supply (M2) annual change, %	10.5	36.0	16.1	28.5	-0.2	19.9	11.9	13.0
M2 % of GDP	21.6	34.1	50.0	52.9	47.3	51.6	50.3	...
Deposit Money Banks								
Demand deposits	345.4	889.9	2669.5	3633.9	2893.9	3606.1	3701.9	4023.0
Savings deposits			1245.2	1688.9	2073.7	2376.9	2863.4	3552.6
Time deposits	515.2	1822.1	5815.4	6260.8	6029.8	7957.1	9096.7	9913.7
Domestic credits outstanding	...	...	2133.1	4376.9	5717.7	8597.5	8438.0	10597.9
Interest Rates <i>percent p.a.; period averages</i>								
On deposits								
Savings deposits ^j	5.0	5.0	6.0	5.5	5.0	4.5	4.5	4.5
Time: 6 months ^k	6.5	8.0	7.5	7.0	5.5	5.0	4.5	4.5
over 12 months ^l	8.0	9.0	9.5	9.0	6.8	6.0	6.5	6.5
GOVERNMENT FINANCE <i>Mn Ngultrum; fiscal year ending 30 June</i>								
Central Government								
Total revenue and grants	1509.4	3650.7	7859.5	8848.5	7054.3	10445.0	10501.1	13452.2
Total revenue	986.4	1877.5	4585.4	5100.0	4785.3	5077.6	6128.0	7027.4
Current revenue	881.1	1653.4	4309.8	5065.4	4760.2	4981.7	5833.5	6735.1
Taxes	231.8	649.8	1977.1	2675.6	2928.3	2689.9	3382.4	4124.7
Non-taxes	649.3	1003.6	2332.7	2389.8	1832.0	2291.8	2451.1	2610.4
Capital receipts ^m	105.3	224.1	275.6	34.7	25.0	95.9	294.5	292.4
Grants	523.0	1773.2	3274.1	3748.5	2269.1	5367.4	4373.1	6424.7
Total expenditure and net lending	1899.4	3642.7	8624.0	10073.9	9945.3	9865.1	12893.7	13770.9
Total expenditure	1779.8	3655.6	8334.2	9780.4	9890.5	9802.3	12785.9	13356.8
Current expenditure	1068.5	1906.7	3702.1	4467.9	4580.9	5149.2	6170.6	6672.4
Capital expenditure	711.3	1748.9	4632.1	5312.6	5309.6	4653.1	6615.3	6684.4
Net lending	119.5	-12.9	289.8	293.5	54.8	62.9	107.8	414.1
Current surplus/deficit	-187.4	-253.3	607.7	597.5	179.3	-167.6	-337.1	62.7
Capital account surplus/deficit	-606.0	-1524.8	-4356.5	-5277.9	-5284.6	-4557.1	-6320.8	-6392.1
Overall budgetary surplus/deficit ⁿ	-390.0	7.9	-764.5	-1225.4	-2891.0	579.8	-2392.6	-318.7
Financing								
Domestic borrowing	333.0	2.5	162.2	-215.3	1358.4	-1488.4	1641.3	-394.0
Foreign borrowing	57.3	-6.7	606.6	1396.7	1537.3	932.1	739.4	715.5
Use of cash balances	-0.3	-3.6	-4.3	44.0	-4.7	-23.5	11.9	-2.8
Government Finance % of GDP								
Total revenue	19.8	19.7	22.8	19.4	16.3	15.8	16.6	...
Total expenditure	35.7	38.3	41.5	37.3	33.8	30.5	34.6	...
Overall budgetary surplus/deficit	-7.8	0.1	-3.8	-4.7	-9.9	1.8	-6.5	...
Expenditure by Function, Central Government								
Total	...	...	...	10240.0	10211.1	10931.9	13562.9	16598.8
General public services	...	...	...	2779.8	3523.4	4661.2	6422.8	8095.2
Education	...	...	...	1434.0	1476.5	1303.3	1837.8	2088.2
Health	...	...	...	1142.8	848.7	831.8	952.6	1046.2
Social security and welfare	...	...	...	482.4	519.8	552.7	720.1	691.7
Housing and community amenities	...	...	...	421.8	537.7	514.8	715.3	604.2
Economic services	3795.6	3165.3	2912.3	2809.5	3976.4
Agriculture	883.2	1115.3	989.1	870.0	1228.5
Industry	43.6	36.5	28.3	23.8	31.5

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Electricity, gas, and water	1835.1	1015.6	789.5	203.6	477.6
Transport and communications	979.5	946.8	1042.7	1607.5	2100.4
Other economic services	...	...	...	54.2	51.2	62.8	104.6	138.4
Others	...	...	...	183.6	139.6	155.7	104.8	97.0
EXTERNAL TRADE <i>Mn Ngultrum; calendar year</i>								
Exports, fob	1192.4	3349.1	4615.8	5478.5	6190.1	8271.2	11386.1	18771.0
Imports, cif	1368.0	3641.9	8675.0	9553.9	11598.5	18639.5	17035.1	19011.0
Trade balance	-175.6	-292.8	-4059.2	-4075.4	-5408.4	-10368.3	-5649.0	-240.0
External Trade <i>annual change, %</i>								
Exports	5.3	60.8	-7.5	9.7	13.0	33.6	37.7	64.9
Imports	-6.6	26.6	7.4	6.3	21.4	60.7	-8.6	11.6
Trade balance	47.2	63.1	-31.5	-2.0	-32.7	-91.7	45.5	95.8
Exports, by HSC								
Animal and animal products	...	...	...	0	-	0	1	...
Vegetable products	...	...	...	506	423	585	600	...
Animal or vegetable fats	...	...	...	-	-	-	225	...
Prepared foodstuffs	...	...	...	215	396	417	395	...
Mineral products	...	...	...	3021	3273	3528	4684	...
Chemical products	...	...	...	668	630	713	714	...
Plastics and rubber	...	...	...	84	202	292	298	...
Hides and skins	...	...	...	4	4	3	1	...
Wood and wood products	...	...	...	184	217	284	312	...
Wood pulp products	...	...	...	2	1	2	33	...
Textiles and textile articles	...	...	...	24	113	538	787	...
Footwear, headgear	...	...	...	-	-	0	0	...
Articles of stone, plaster, cement, asbestos	...	...	...	23	18	25	15	...
Base metals and articles thereof	...	...	...	631	882	1749	2491	...
Machinery, mechanical appliances, and electrical equipment	...	...	...	96	5	79	653	...
Transportation equipment	...	...	...	3	0	15	16	...
Instruments-measuring, musical	...	...	...	4	2	1	-	...
Arms and ammunition	...	...	...	-	-	-	-	...
Miscellaneous manufactured articles	...	...	...	15	25	41	23	...
Works of art	...	...	...	0	0	1	138	...
Exports, by principal commodity								
1. Electricity	374.4	721.1	2189.5	2347.4	2603.5	2711.7	3439.9	4982.0
2. Calcium carbide	154.1	499.2	443.9	704.7	687.0	...	...	564.5
3. Cement	137.4	190.2	359.5	258.1	254.7	357.4	...	977.2
4. Particle board	81.7	380.6	181.3	80.3	491.5	246.9	...	...
Imports, by HSC								
Animal and animal products	...	...	...	326	377	437	570	...
Vegetable products	...	...	...	627	750	679	747	...
Animal or vegetable fats	...	...	...	240	225	313	323	...
Prepared foodstuffs	...	...	...	606	608	779	903	...
Mineral products	...	...	...	1472	1861	2227	2749	...
Chemical products	...	...	...	494	601	744	732	...
Plastics and rubber	...	...	...	285	362	607	610	...
Hides and skins	...	...	...	5	4	8	6	...
Wood and wood products	...	...	...	107	103	132	133	...
Wood pulp products	...	...	...	155	202	272	278	...
Textiles and textile articles	...	...	...	262	251	698	710	...
Footwear, headgear	...	...	...	77	80	105	71	...
Articles of stone, plaster, cement, asbestos	...	...	...	134	159	202	367	...
Base metals and articles thereof	...	...	...	928	1442	1965	2507	...
Machinery, mechanical appliances, and electrical equipment	...	...	...	3034	3734	8632	5245	...
Transportation equipment	...	...	...	563	559	571	549	...
Instruments-measuring, musical	...	...	...	98	201	82	389	...
Arms and ammunition	-	-	-	-	...
Miscellaneous manufactured articles	130	79	181	140	...

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Works of art	11	1	8	4	...
Direction of Trade ^o Mn US dollars; calendar year								
Exports, total	66.70	69.94	114.30	103.61	112.79	157.61	186.01	299.51
1. India	-	16.43	20.33	30.10	47.32	50.70	84.39	99.01
2. Hong Kong, China	-	0.00	0.00	0.00	-	0.01	19.03	62.85
3. Bangladesh	7.45	3.58	4.53	3.30	3.84	6.05	10.44	12.60
4. Dominican Republic	-	-	0.44	1.65	2.09	2.75	3.14	3.68
5. United Kingdom	0.19	0.78	2.60	0.96	0.57	5.76	0.44	0.11
6. Yemen, Republic of	-	-	-	0.70	0.85	0.90	-	-
7. Japan	-	-	0.02	0.04	0.06	3.48	0.18	0.18
8. United States	-	0.10	0.60	0.90	0.60	0.20	0.60	0.90
9. Pakistan	0.48	2.28	0.44	0.94	0.16	0.08	0.57	0.67
10. Philippines	-	0.08	0.09	0.14	1.76	0.01	-	-
Imports, total	95.10	97.21	185.04	186.49	189.58	244.95	410.53	395.69
1. India	-	11.72	2.73	31.18	76.88	85.40	95.50	112.05
2. Germany	0.74	1.02	1.13	2.78	1.55	99.02	5.74	4.69
3. Japan	-	-	3.69	10.04	9.81	21.93	13.07	8.17
4. Austria	0.02	1.88	4.12	0.80	3.76	10.18	0.32	0.94
5. Bangladesh	0.15	0.27	0.90	1.41	2.38	3.64	3.30	3.88
6. United Kingdom	1.40	3.86	1.83	1.91	3.41	6.84	1.44	0.94
7. Korea, Republic of	-	-	1.01	1.13	1.93	1.91	3.09	3.62
8. United States	0.40	0.40	0.80	0.80	1.00	2.10	3.00	3.20
9. France	-	-	0.09	0.08	0.09	0.82	5.32	0.42
10. Norway	0.17	0.39	0.00	0.34	0.12	1.29	2.42	1.72
BALANCE OF PAYMENTS ^p Mn US dollars; fiscal year ending 30 June								
Current balance	-28.0	-34.1	24.1	-48.3	-67.0	-55.4	-193.2	-2.2
Balance on goods	-28.4	-27.3	-70.7	-82.9	-76.8	-87.3	-224.5	-96.2
Exports	66.7	69.9	114.3	103.6	112.8	157.6	186.0	299.5
Imports	-95.1	-97.2	-185.0	-186.5	-189.6	-244.9	-410.5	-395.7
Services and income ^q	0.4	-6.9	-15.3	-9.4	-28.1	-24.3	-27.3	-11.8
Credit	...	...	31.6	40.2	36.6	40.9	58.5	78.9
Debit	...	...	-46.9	-49.7	-64.7	-65.3	-85.8	-90.6
Current transfers	...	...	110.1	44.0	37.9	56.2	58.6	105.7
Credit	...	...	155.5	91.7	91.1	107.1	133.0	187.5
Debit	...	...	-45.3	-47.7	-53.2	-50.9	-74.3	-81.8
Capital account	...	...	...	41.9	121.4	102.8	93.3	60.3
Financial account	42.5	51.6	41.1	61.1	96.9	82.1	122.4	83.2
Direct investment	...	...	...	2.1	2.5	3.5	9.0	6.1
Portfolio investment	-	-	-	-	-	-	-	-
Foreign aid (net loans) ^r	...	53.9	41.1	59.0	94.5	102.8	77.7	77.7
Other investment	...	-2.3	-	-	-	-24.1	35.7	-0.6
Net errors and omissions	-17.6	-3.5	-30.0	-29.0	-96.8	-121.3	-43.1	-26.8
Overall balance	-3.1	14.0	35.2	25.8	54.5	8.1	-20.6	114.4
Balance of Payments % of GDP								
Exports	23.4	23.7	25.6	19.2	18.0	22.2	22.2	...
Imports	-33.4	-33.0	-41.4	-34.5	-30.2	-34.5	-49.0	...
Balance on goods	-10.0	-9.3	-15.8	-15.3	-12.2	-12.3	-26.8	...
Current account balance	-9.8	-11.6	5.4	-8.9	-10.7	-7.8	-23.1	...
Overall balance	-1.1	4.8	7.9	4.8	8.7	1.1	-2.5	...
INTERNATIONAL RESERVES Mn US dollars; as of end of period								
Total	88.8	130.5	317.6	354.9	366.6	398.6	467.4	545.3
Gold, national valuation	...	...	...	...	...	...	...	...
Foreign exchange	87.7	129.0	316.1	353.2	364.7	396.6	465.5	543.3
Reserve position in the Fund	0.8	0.8	1.3	1.4	1.5	1.6	1.5	1.5
SDRs	0.4	0.7	0.2	0.3	0.4	0.4	0.4	0.5
EXCHANGE RATES ^s Ngultrum per US dollar								
End of period	18.07	35.18	46.75	48.03	45.61	43.59	45.07	44.25
Average of period	17.51	32.43	44.94	48.61	46.58	45.32	44.10	45.31

Bhutan

Item	1990	1995	2000	2002	2003	2004	2005	2006
EXTERNAL INDEBTEDNESS <i>Mn US dollars; as of end of year</i>								
Total debt outstanding and disbursed	83.5	105.8	203.8	377.9	485.9	593.3	649.2	...
Long-term debt	80.3	105.2	202.2	376.9	481.5	593.3	636.7	...
Public and publicly guaranteed	80.3	105.2	202.2	376.9	481.5	593.3	636.7	...
Private non-guaranteed	–	–	–	–	–	–	–	...
Short-term debt	3.3	0.6	1.5	1.0	4.4	–	12.5	...
Use of IMF credit	–	–	–	–	–	–	–	...
External debt as % of GNI	27.9	35.2	45.6	70.2	81.7	83.3	79.0	...
Total long-term debt as % of total debt	96.2	99.4	99.2	99.7	99.1	100.0	...	...
Short-term debt as % of total debt	3.9	0.5	0.8	0.3	0.9	–	1.9	...
Debt service as % of exports of goods and services	...	...	...	...	...	...	...	...
<i>Debt service Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	2.9	7.2	4.7	4.5	4.8	6.7	4.6	39.1
Interest on long-term debt	2.0	2.6	1.8	1.9	2.3	5.2	2.0	38.8
Interest on short-term debt	0.2	–	0.2	0.0	0.1	0.1	0.2	...
<i>Average terms of new commitments</i>								
Interest (% p.a.)	–	1.3	3.6	6.8	5.6	8.9	0.8	...
Maturity (years)	–	33.4	31.7	23.2	28.6	21.9	28.6	...
Grace period (years)	–	11.2	10.0	9.9	9.9	9.9	7.1	...
Grant element (%)	–	73.8	53.1	24.8	37.2	8.3	65.9	...

Footnotes:

Some footnotes apply only to the 18-year series available online.

- a Data for 2005 are from the 2005 Census of Population. Data for 2006 and prior to 2005 have been estimated using the growth rate for 2005.
- b Prior to 2005, data are based on estimates from surveys conducted by the Ministry of Health in 1996 and 2000. Figure for 2005 is from the 2005 Census of Population.
- c Wholesale and retail trade including hotels and restaurants.
- d Includes insurance, real estate, and dwellings.
- e Refers to government services and includes other industries until 1999. Refers to community, social, and personal services from 2000 onward.
- f Refers to private social, personal, recreational services.
- g Refers to currency outside banks and excludes rupees in circulation.
- h Includes deposits from nonmonetary financial institutions starting 1996.
- i Refers to government corporations and includes joint corporations and nonmonetary financial institutions beginning 1994.
- j For 2000–2001, actual value ranges from 5% to 7%.
- k Rate for fixed deposits of 3 months to less than 1 year. For 2000–2001, actual value ranges from 7% to 8%.
- l Rate for fixed deposits of 1 year to less than 3 years. For 2000–2001, actual value ranges from 9% to 10%.
- m Includes other internal receipts.
- n Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit.
- o Based on trade figures reported by the partner countries as compiled by the IMF. Total exports and imports were obtained from the BOP series.
- p Data reported in Ngultrum were converted to US\$ using the average exchange rate.
- q Prior to 2000, services, income, and transfer receipts and payments were grouped as service transfer receipts and service transfer payments.
- r Prior to 2000, the grant component was included in the capital and financial account under net foreign aid. After 2000, grants are treated as a current transfer receipt.
- s Since its introduction in 1974, the Ngultrum has been pegged to the Indian rupees at the rate of Nu=Rs1.