

United Arab Emirates: Statistical Appendix

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UNITED ARAB EMIRATES

Statistical Appendix

Prepared by a staff team consisting of Mohamad Elhage (head), Mitra Farahbaksh,
Mangal Goswami, Dima Jardaneh, and Manmohan Singh (all MCD).

Approved by the Middle East and Central Asia Department

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Table 1. United Arab Emirates: Sectoral Origin of GDP at Constant 2000 Prices, 2000–05

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Gross domestic product	257,979	262,353	269,304	301,311	330,511	358,636
Crude oil production	86,690	86,700	80,138	91,025	93,625	95,591
Other sectors	171,289	175,653	189,166	210,286	236,886	263,045
Agriculture	9,047	8,844	8,915	8,942	9,806	10,394
Industry	56,916	57,794	62,268	69,494	78,593	88,336
Mining and quarrying	682	702	718	738	790	845
Manufacturing 1/	34,762	35,062	36,305	39,170	45,570	51,906
Electricity and water	4,615	4,842	4,890	5,777	6,412	7,181
Construction	16,857	17,188	20,355	23,809	25,821	28,403
Services	105,326	109,015	117,983	131,850	148,487	164,315
Trade	27,294	27,610	32,395	37,993	44,500	51,175
Wholesale and retail trade	22,268	22,390	26,918	32,293	38,105	43,821
Restaurants and hotels	5,026	5,220	5,477	5,700	6,395	7,354
Transportation, storage, and communication	17,247	18,296	19,586	21,121	23,260	26,051
Finance and insurance	14,862	16,666	16,810	18,954	22,050	24,696
Real estate	19,068	19,375	21,537	23,272	27,046	30,292
Government services	25,561	26,344	26,011	28,222	29,509	30,099
Other services	5,465	5,849	7,174	7,886	8,407	8,915
Less:						
Imputed bank service charges	4,171	5,125	5,530	5,598	6,285	6,914

Sources: Ministry of Economy and Fund staff estimates.

1/ Includes natural gas and petroleum processing industries.

Table 2. United Arab Emirates: Real Growth by Economic Sector, 2000–05

(Change in percent)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Gross domestic product	12.4	1.7	2.6	11.9	9.7	8.5
Crude oil production	13.1	0.0	-7.6	13.6	2.9	2.1
Other sectors	12.0	2.5	7.7	11.2	12.6	11.0
Agriculture	18.9	-2.2	0.8	0.3	9.7	6.0
Industry	17.7	1.5	7.7	11.6	13.1	12.4
Mining and quarrying	3.9	2.9	2.3	2.8	7.0	7.0
Manufacturing 1/	30.4	0.9	3.5	7.9	16.3	13.9
Electricity and water	5.7	4.9	1.0	18.1	11.0	12.0
Construction	0.9	2.0	18.4	17.0	8.5	10.0
Services	8.7	3.5	8.2	11.8	12.6	10.7
Trade	3.4	1.2	17.3	17.3	17.1	15.0
Wholesale and retail trade	3.2	0.5	20.2	20.0	18.0	15.0
Restaurants and hotels	4.3	3.9	4.9	4.1	12.2	15.0
Transportation, storage, and communication	14.3	6.1	7.1	7.8	10.1	12.0
Finance and insurance	7.6	12.1	0.9	12.8	16.3	12.0
Real estate	0.9	1.6	11.2	8.1	16.2	12.0
Government services	13.4	3.1	-1.3	8.5	4.6	2.0
Other services	7.2	7.0	22.7	9.9	6.6	6.0
Less:						
Imputed bank service charges	-14.9	22.9	7.9	1.2	12.3	10.0

Sources: Ministry of Economy and Fund staff estimates.

1/ Includes natural gas and petroleum processing industries.

Table 3. United Arab Emirates: Sectoral Origin of GDP at Current Prices, 2000–05

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Gross domestic product	257,979	254,236	270,083	320,574	384,136	489,038
Crude oil production	86,690	74,990	69,779	90,958	120,862	173,249
Other sectors	171,289	179,246	200,304	229,616	263,274	315,789
Agriculture	9,047	8,862	9,105	9,152	10,100	11,027
Industry	56,916	58,165	64,843	75,061	86,678	111,209
Mining and quarrying	682	697	725	765	828	913
Manufacturing 1/	34,762	35,132	37,710	42,215	50,159	68,932
Electricity and water	4,615	4,890	4,930	6,009	6,720	7,903
Construction	16,857	17,446	21,478	26,072	28,971	33,462
Services	105,326	112,219	126,356	145,403	166,496	193,552
Trade	27,294	28,273	34,919	41,985	50,801	61,342
Wholesale and retail trade	22,268	22,838	28,894	35,460	43,458	52,476
Restaurants and hotels	5,026	5,435	6,025	6,525	7,343	8,867
Transportation, storage, and communication	17,247	19,595	21,742	24,692	27,263	32,061
Finance and insurance	14,862	16,845	17,314	19,902	23,374	27,488
Real estate	19,068	19,662	22,524	25,355	30,018	35,301
Government services	25,561	27,029	27,864	30,737	32,463	34,768
Other services	5,465	6,007	7,693	8,557	9,239	9,994
Less:						
Imputed bank service charges	4,171	5,192	5,700	5,825	6,662	7,401

Sources: Ministry of Economy and Fund staff estimates.

1/ Includes natural gas and petroleum processing industries.

Table 4. United Arab Emirates: Sectoral Distribution of Nominal GDP, 2000–05
(In millions of dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Oil sector 1/	102,636	90,330	88,133	109,871	144,959	199,193
Government sector	66,720	68,388	75,910	81,958	90,570	99,174
Private sector	88,623	95,518	106,040	129,923	148,607	190,671
GDP	257,979	254,236	270,083	320,574	384,136	489,038

Sources: Ministry of Economy and Fund staff estimates.

Note that for 2001 the data was recalculated to conform to the real sector file.

1/ Includes crude oil, condensates, liquid gas, and refined products.

Table 5. United Arab Emirates: Use of Resources at Current Prices, 2000–05

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Consumption	152,559	160,363	183,847	204,104	241,495	274,175
Public	39,885	41,700	41,818	46,057	48,850	53,979
Private	112,674	118,663	142,029	158,047	192,645	220,196
Fixed investment	57,398	60,178	63,204	73,105	81,255	108,587
Public	32,643	35,433	36,819	40,649	45,895	54,234
Private	24,755	24,745	26,385	32,456	35,360	54,353
Change in inventories	2,680	2,792	2,870	2,950	4,505	7,724
Domestic expenditure	212,637	223,333	249,921	280,159	327,255	390,486
Net exports of goods and services	46,610	32,075	23,936	43,594	56,881	85,843
Exports	190,070	186,516	199,647	255,380	345,269	449,331
Imports	143,460	154,441	175,711	211,786	288,388	363,488
GDP at market prices	259,247	255,408	273,857	323,753	384,136	476,329

Sources: Ministry of Economy and Fund staff estimates.

Table 6. United Arab Emirates: Per Capita GDP and Distribution of GDP at Factor Cost by Emirate, 2000–04

Emirate	2000	2001	2002	2003	2004
(In millions of U.A.E. dirhams)					
Gross domestic product (GDP)	257,979	254,236	270,083	320,574	384,136
Abu Dhabi	159,624	148,439	147,327	177,662	215,697
Dubai	62,335	66,028	80,494	97,743	118,428
Sharjah	21,380	24,054	25,351	27,014	30,422
Ajman	4,006	4,230	4,467	4,925	5,213
Umm al-Qaiwan	1,405	1,439	1,546	1,630	1,749
Ras al-Khaimah	5,940	6,318	6,783	7,196	7,834
Fujairah	3,289	3,728	4,115	4,404	4,793
(In U.A.E. dirhams)					
Per capita GDP	79,451	72,889	71,945	79,330	88,920
Abu Dhabi	126,085	108,986	100,222	111,667	128,544
Dubai	65,478	64,167	72,387	81,182	90,680
Sharjah	40,416	42,801	42,322	42,475	44,870
Ajman	22,380	21,582	20,777	20,957	20,205
Umm al-Qaiwan	28,673	27,673	26,203	26,290	25,721
Ras al-Khaimah	34,535	34,906	36,273	36,903	38,215
Fujairah	32,890	35,170	36,741	37,322	37,740

Source: Ministry of Economy and Fund staff estimates.

Table 7. United Arab Emirates: Gross Fixed Capital Formation by Sector at Current Prices, 2000–04

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004
Total fixed investment	57,398	60,178	62,404	72,655	81,255
Oil sector	7,280	7,530	7,925	8,445	9,350
Other sectors	50,118	52,648	54,479	64,210	71,905
Agriculture	1,534	1,997	2,097	2,071	2,241
Industry	17,374	18,149	20,269	22,237	25,775
Mining and quarrying	154	164	186	206	214
Manufacturing 1/	9,570	9,583	11,275	12,360	14,303
Electricity and water	4,600	5,359	5,740	5,867	7,120
Construction	3,050	3,043	3,068	3,804	4,138
Services	31,210	32,502	32,113	39,902	43,889
Trade	5,492	5,744	7,151	9,649	11,305
Wholesale and retail trade	2,505	2,517	3,267	3,932	4,815
Restaurants and hotels	2,987	3,227	3,884	5,717	6,490
Transportation, storage, and communications	9,722	10,760	10,465	13,986	14,689
Finance and insurance	289	603	606	710	500
Real estate	11,096	9,849	8,722	9,787	10,324
Other services 2/	4,611	5,546	5,169	5,770	7,071

Source: Ministry of Economy.

1/ Includes investment in natural gas and petroleum-processing industries.

2/ Includes repair services.

Table 8. United Arab Emirates: Oil and Gas Production, Exports, and Prices, 2000–05

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
	(In millions of barrels per day)					
Crude oil and condensates	2.41	2.44	2.26	2.59	2.66	2.72
Crude oil	2.19	2.12	1.93	2.26	2.34	2.38
Abu Dhabi	1.99	1.94	1.77	2.10	2.17	2.24
Dubai and others 1/	0.20	0.18	0.16	0.16	0.16	0.14
Condensates	0.22	0.32	0.33	0.33	0.33	0.34
Refinery output	0.30	0.52	0.56	0.56	0.56	0.56
Oil and product exports	2.33	2.28	2.18	2.48	2.53	2.55
Crude oil	2.05	1.94	1.77	2.08	2.17	2.19
Abu Dhabi	1.85	1.80	1.61	1.92	2.01	2.05
Dubai and others 1/	0.20	0.14	0.16	0.16	0.16	0.14
Condensates	0.13	0.10	0.08	0.08	0.08	0.08
Refined products	0.15	0.24	0.33	0.32	0.28	0.28
	(In billions of cubic meters)					
Natural gas production 2/	35.90	45.00	43.40	44.40	45.40	46.40
LNG exports	7.11	7.46	7.11	7.40	7.41	7.50
NGL exports	12.30	11.52	11.92	13.10	12.97	13.40
Natural gas domestic consumption	33.40	38.10	36.40	37.90	39.60	41.58
	(In millions of U.S. dollars)					
Oil and product exports	23,400	19,733	19,585	25,365	34,048	49,269
Crude oil	20,400	17,612	15,860	21,260	28,478	41,853
Abu Dhabi	18,500	15,642	14,470	19,695	26,513	39,301
Dubai and others	1,900	1,166	1,390	1,565	1,965	2,552
Condensates	1,300	804	767	794	1,147	1,649
Refined products	1,700	2,121	2,958	3,311	4,423	5,767
LNG, NGL, LPG exports	3,668	3,305	3,221	3,818	4,754	5,777
<i>Of which</i>						
LNG	1,156	1,280	1,221	1,182	1,506	1,601
NGL	2,512	2,025	2,000	2,636	3,248	4,176
Total oil and gas exports	27,068	23,038	22,806	29,183	38,802	55,046
Memorandum item						
Average oil export price (In U.S. dollars per barrel)	27.51	23.91	24.75	28.11	36.30	52.60
Average Abu Dhabi oil export price (In U.S. dollars per barrel)	27.36	23.81	24.64	27.96	36.11	52.46

Source: Abu Dhabi National Oil Company.

1/ Sharjah and Ras Al-Khaimah.

2/ Net after re-injection into wells.

Table 9. United Arab Emirates: NGLs, LNG, and Refined Product Exports, 2000–05

(In thousands of metric tons)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Total NGL exports	8,916	8,349	8,518	9,345	9,267	9,579
LPG	6,451	6,000	6,201	6,871	6,794	7,077
Abu Dhabi	5,701	5,200	5,501	6,171	6,094	6,377
Dubai	300	300	275	275	275	275
Sharjah	450	500	425	425	425	425
Pentane plus	2,465	2,349	2,317	2,475	2,473	2,502
Abu Dhabi	1,915	1,799	1,817	1,975	1,973	2,002
<i>Of which</i>						
ADNOC	946	920	913	1,114	1,103	1,142
ADGAS	530	479	514	490	494	524
Other emirates	550	550	500	500	500	500
LNG exports (ADGAS)	5,149	5,406	5,155	5,366	5,860	5,434
Refined products exports	6,789	10,095	11,948	11,626	11,177	11,050

Source: Abu Dhabi National Oil Company.

Table 10. United Arab Emirates: Average Crude Oil Prices, 2000–05

(In U.S. dollars per barrel)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Murban	27.73	24.15	24.88	28.21	36.80	53.65
Lower Zakum	27.78	24.19	24.90	28.24	36.87	53.69
Umm-Shaif	27.53	23.91	24.68	27.99	36.57	53.01
Upper Zakum	26.40	22.98	24.12	27.41	34.20	49.50
Dubai platts	26.15	22.81	23.81	26.79	33.63	49.32

Source: Abu Dhabi National Oil Company.

Table 11. United Arab Emirates: Agricultural Production, 2000–04

(In thousands of metric tons)

	2000	2001	2002	2003	2004
Plant products					
Dates and fruits	798	795	800	822	855
Vegetables	2,622	579	467	289	272
Other crops	1,495	3,176	4,308	4,436	4,579
Animal products					
Meat	25	26	28	29	31
Poultry	27	28	29	30	32
Eggs (in millions)	266	310	322	340	362
Milk and dairy products	163	179	202	215	234
Fish products	117	124	141	144	147

Sources: Ministry of Economy and Ministry of Agriculture and Fisheries.

Table 12. United Arab Emirates: Population by Emirate, 2000–04

(In thousands)

Emirate	2000	2001	2002	2003	2004
Abu Dhabi	1,266	1,362	1,470	1,591	1,678
Dubai	952	1,029	1,112	1,204	1,306
Sharjah	529	562	599	636	678
Ajman	179	196	215	235	258
Umm al-Qaiwan	49	52	59	62	68
Ras al-Khaimah	172	181	187	195	205
Fujairah	100	106	112	118	127
Total	3,247	3,488	3,754	4,041	4,320

Source: Ministry of Economy.

Table 13. United Arab Emirates: Sectoral Distribution of Civilian Employment, 2000–05 1/

(In thousands)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Civilian employment	1,738	1,929	2,176	2,334	2,459	2,597
Oil sector	23	26	27	28	30	30
Other sectors	1,714	1,903	2,149	2,306	2,429	2,567
Agriculture	120	154	163	166	169	173
Industry	547	588	728	806	852	911
Mining and quarrying	4	4	5	5	6	6
Manufacturing 2/	226	247	276	299	319	322
Electricity, gas, and water	30	31	27	28	29	30
Construction	287	305	420	474	498	553
Services	1,047	1,161	1,258	1,334	1,408	1,483
Trade	409	455	511	549	589	628
Wholesale and retail trade	337	371	416	450	479	501
Restaurants and hotels	72	84	95	99	110	127
Transport and communications	108	127	131	142	148	164
Finance and insurance	23	25	26	27	27	28
Real estate	42	56	64	67	74	81
Government services	204	214	237	250	264	268
Social and personal services	81	91	91	99	106	111
Domestic household services	180	193	198	200	200	203

Source: Ministry of Economy.

1/ Excludes defense personnel.

2/ Includes natural gas and petroleum-processing industries.

Table 14. United Arab Emirates: Average Annual Compensation
by Economic Sector, 1999–2004 1/ 2/

(In thousands of U.A.E. dirhams)

	1999	2000	2001	2002	2003	2004
Crude oil	84.7	86.6	81.1	80.4	80.9	77.0
Agriculture	15.7	15.8	16.4	15.6	15.7	16.1
Mining and quarrying	26.1	26.8	27.0	28.6	27.7	25.4
Manufacturing 3/	20.9	23.0	22.7	22.5	23.0	23.3
Electricity, gas, and water	41.3	42.2	42.5	52.1	51.2	52.9
Construction	37.7	32.5	31.6	24.3	30.1	30.6
Wholesale and retail trade 4/	20.8	26.1	24.9	27.1	28.2	28.3
Restaurants and hotels	17.5	22.2	22.7	21.6	21.9	22.3
Transport, storage, and communications	40.1	56.0	52.9	59.2	60.5	63.0
Finance and insurance	95.0	102.5	116.1	117.2	118.4	119.3
Real estate	27.3	27.2	23.1	21.9	22.8	22.9
Government services	70.2	84.5	108.5	112.0	114.2	113.4
Social and personal services	27.5	27.1	25.9	25.2	25.6	25.0
Household services	9.0	9.1	10.1	10.3	10.3	10.6
Weighted average	34.3	37.7	36.8	36.3	38.1	38.4

Source: Ministry of Economy.

1/ Calculated on the basis of wages and allowances and the number of workers in each sector.

2/ Excludes defense personnel.

3/ Includes natural gas and petroleum processing industries.

4/ Includes repair services.

Table 15. United Arab Emirates: Selected Price Indices, 2000–05

(Annual averages, 2000 = 100)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
GDP deflator	100.0	96.9	100.3	106.4	116.2	136.4
Crude oil deflator	100.0	86.5	87.1	99.9	129.1	181.2
Non-oil deflator	100.0	102.0	105.9	109.2	111.1	120.1
Consumer price index	100.0	102.8	105.8	109.1	114.6	123.7

Sources: Ministry of Economy and Fund staff estimates.

Table 16. United Arab Emirates: Consumer Price Index by Major Components, 2000–05

(Annual averages, 2000 = 100)

	Weights 1/	2001	2002	2003	2004	<u>Prel.</u> 2005
Consumer price index	100.0	102.8	105.8	109.1	114.6	123.7
Foodstuffs, beverages, and tobacco	14.4	101.0	102.4	104.7	112.0	119.2
Ready-made clothes and footwear	6.7	104.0	104.9	106.6	112.0	117.4
House rent and related housing items	36.1	102.7	107.1	112.7	119.0	132.0
Furniture and furnishings	7.4	101.0	102.8	104.4	106.9	112.0
Medical care and health services	1.9	104.8	112.5	115.3	117.0	123.0
Transportation and communication	14.9	102.0	103.8	106.6	111.5	121.1
Recreational, educational, and cultural services	10.3	108.3	113.2	114.7	117.1	122.0
Other goods and services	8.2	101.0	102.3	103.9	111.1	115.3

Sources: Ministry of Economy and Fund staff estimates.

1/ Weights are derived from 1996 Abu Dhabi household expenditure survey. Staff estimates for 2005 CPI is different.

Table 17. United Arab Emirates: Consolidated Government Finances, 2000–05

(In millions of U.A.E. dirhams; unless otherwise stated)

	2000	2001	2002	2003	2004	Prel. 2005
Total revenue	89,691	78,440	66,086	84,079	110,574	163,955
Hydrocarbons 1/	59,978	51,648	40,926	56,898	73,322	111,277
Nonhydrocarbon	29,713	26,792	25,160	27,181	37,252	52,678
Customs	1,779	1,846	1,663	2,458	3,040	3,846
Profit transfers	3,938	3,384	3,357	2,935	3,313	4,089
Income tax 2/	166	206	235	301	320	420
Fees and charges	4,173	5,120	6,429	6,479	6,327	8,145
Investment income 3/	15,065	11,576	8,869	9,881	16,863	27,669
Other	4,592	4,660	4,607	5,127	7,389	8,509
Total expenditure and grants	82,542	95,558	86,616	91,563	93,384	107,182
Current expenditure	69,441	76,732	72,426	74,255	79,536	88,147
Wages and salaries 4/ 5/	13,965	14,383	15,131	15,764	15,892	15,654
Goods and services 5/	21,287	22,491	23,745	26,519	27,172	30,537
Abu Dhabi federal services 6/	19,440	19,082	17,045	19,198	23,533	22,431
Subsidies and transfers	14,237	20,128	16,108	11,372	12,346	18,981
Other	513	648	397	1,402	593	544
Development expenditure	11,230	13,358	12,470	16,028	15,515	13,509
Loans and equity (net)	652	4,507	760	16	-2,308	4,499
Domestic	714	903	592	-810	1,654	5,106
Foreign	-62	3,604	168	826	-3,962	-607
Foreign grants 7/	1,219	961	960	1,264	641	1,027
Abu Dhabi	1,071	664	784	1,136	541	1,013
Federal	148	297	176	128	100	14
Overall balance (consolidated)	7,149	-17,118	-20,530	-7,484	17,190	56,773
(In percent of GDP)	2.8	-6.7	-7.5	-2.3	4.5	11.9
Overall balance	32,205	-905	28,368	42,198	70,052	128,175
(Including revenues from other government entities) 8/						
(In percent of GDP)	12.4	-0.4	10.3	13.0	18.2	26.9
Financing	-32,205	904	-28,368	-42,198	-70,052	-128,175
Resident banks, net 9/	-10,530	-538	-8,482	-2,269	-1,776	-16,039
Loans to government	-2,854	-1,595	4,292	5,613	10,509	13,369
Deposits from government	7,676	-1,057	12,774	7,882	12,285	29,408
Privatization receipts 10/	...	2,000	...	3,004	...	6,207
Change in official foreign assets (- = increase)	-21,675	-558	-19,886	-42,933	-68,278	-112,136

Table 17. United Arab Emirates: Consolidated Government Finances, 2000–05 (concluded)

(In millions of U.A.E. dirhams; unless otherwise stated)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Memorandum items						
Nonhydrocarbon balance 11/ (In percent of GDP)	-52,829 -20.4	-68,766 -26.9	-61,456 -22.4	-64,382 -19.9	-56,132 -14.6	-54,504 -11.4
Nonhydrocarbon revenue excluding investment income	-67,894	-80,342	-70,325	-74,263	-72,995	-82,173

Sources: Federal government; Emirate finance departments; and Fund staff estimates.

1/ Includes royalties and taxes on oil and gas companies.

2/ Taxes on profit of foreign banks.

3/ Fund staff estimates, based on fiscal accounts and other sources.

4/ Excludes military wages and salaries, which are in goods and services.

5/ Water and electricity expenditure is allocated 25 percent to wages and salaries, 75 percent to goods and services.

6/ Mainly military and internal security outlays paid by Abu Dhabi, but not in federal accounts.

7/ Intergovernmental grants are netted out in the consolidated accounts.

8/ Fund staff estimates of Abu Dhabi National Oil Company (ADNOC) profits, other government entities and government domestic investments.

9/ From monetary statistics.

10/ Abu Dhabi receipts from the sale of water and electricity (ADWEA) assets.

11/ Non-hydrocarbon revenues less spending.

Table 18. United Arab Emirates: Government Current Expenditures by Economic Category and Emirate, 2000–05

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Wages and salaries 1/	13,914	14,332	15,131	15,764	15,892	15,654
Federal	7,278	7,468	7,829	7,841	7,998	8,158
Abu Dhabi	3,626	3,528	3,893	4,381	3,897	2,959
Dubai	2,571	2,885	2,939	3,044	3,473	3,882
Sharjah	439	451	470	498	524	655
Goods and services	21,287	22,491	23,745	26,519	27,172	30,537
Federal	8,668	8,826	9,216	9,279	9,199	9,880
Abu Dhabi 2/	10,459	11,261	12,148	15,066	15,317	16,268
Dubai	1,740	1,983	1,971	1,755	2,194	2,495
Sharjah	420	421	410	420	462	565
Subsidies and transfers	14,197	20,128	16,108	11,372	12,346	18,981
Federal	3,734	3,830	3,698	3,727	3,745	3,880
Abu Dhabi 3/	9,583	14,981	10,778	6,590	7,331	13,318
Dubai	850	1,238	1,590	1,008	1,207	1,663
Sharjah	30	39	42	47	63	120
Other	19,837	19,614	17,442	20,090	24,026	22,894
Abu Dhabi 4/	19,440	19,082	17,045	19,198	23,533	22,350
Dubai	362	511	365	857	448	485
Sharjah	35	21	32	35	45	59
Total current expenditure	69,441	76,732	72,426	74,255	79,536	88,147
Federal	19,680	20,124	20,743	20,847	20,942	21,918
Abu Dhabi	43,107	48,852	43,864	45,234	50,078	54,895
Dubai	5,523	6,617	6,865	6,664	7,322	8,525
Sharjah	924	932	954	1,000	1,094	1,399

Sources: Federal and Emirate governments.

1/ Excludes military wages and salaries.

2/ Includes pro-rated water and electricity outlays for ADWEA expenditures.

3/ For 2005 it includes AED 6.2 billion that the government of Abu Dhabi contributed to its pension fund.

4/ Mainly federal services consisting of military and internal security outlays.

Table 19. United Arab Emirates: Federal Government Financial Operations, 2000–05
(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	Prel. 2005
Total revenue and grants	20,276	21,008	21,687	21,310	21,618	24,116
Revenues	6,965	7,421	8,508	8,253	8,292	10,246
Enterprise profits 1/	2,827	2,349	2,120	1,817	2,002	2,152
Other fees and charges	4,138	5,072	6,388	6,436	6,290	8,094
Grants from Emirates	13,311	13,587	13,179	13,057	13,326	13,870
Abu Dhabi	12,111	12,387	11,979	11,857	12,126	12,670
Cash contributions	5,600	5,600	5,600	5,610	5,619	6,171
Federal services 2/	6,364	6,343	6,242	6,172	6,407	6,499
Foreign grants on federal account 2/	147	444	137	75	100	-
Dubai	1,200	1,200	1,200	1,200	1,200	1,200
Total expenditure and grants	20,702	21,044	21,579	22,147	21,845	24,637
Current expenditures	19,680	20,124	20,743	21,357	21,042	21,918
Wages and salaries 3/	7,278	7,468	7,829	7,841	7,998	8,158
Goods and services (by ministries) 4/	8,668	8,826	9,216	9,789	9,299	9,880
(Interior and defense) 4/	8,688	8,796	9,139	9,244	8,943	9,399
(Education and health)	5,079	5,243	5,557	5,781	5,710	5,749
(Other ministries)	2,179	2,254	2,349	2,477	2,544	2,873
Subsidies and transfers 3/	3,734	3,830	3,698	3,727	3,745	3,880
Development expenditures	518	418	507	614	678	531
Equity positions	356	205	153	176	125	2,174
Domestic	356	205	153	176	125	...
Foreign grants	148	297	176	128	100	14
Overall balance	-426	-36	108	-837	-227	-521
Memorandum items						
Abu Dhabi federal services 5/	19,440	19,082	17,045	19,198	23,533	22,431
Balance on pension fund operations 6/	1,970	1,274	1,653	3,593	3,511	3,558

Sources: Ministry of Finance and Industry; Abu Dhabi Finance Department; and Fund staff estimates.

1/ Dividends and payouts by Etisalat and other enterprises, including the Central Bank.

2/ Amount budgeted by federal government, but outlays are made by Abu Dhabi.

3/ Beginning 2002, military pension payments of Interior Ministry are classified as wages and salaries.

4/ Partly financed by grants from Abu Dhabi.

5/ Mainly military and internal security expenditures not included in the federal accounts.

6/ Pension fund established in 1999; not included in federal accounts.

Table 20. United Arab Emirates: Pension Fund Operations, 2000–05 1/

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Revenue	2,131	1,467	1,926	3,986	4,031	4,198
Employer contributions	742	552	554	628	852	1,001
Employee contributions	246	184	185	413	275	334
Investment income	110	95	115	234	632	2,217
Other government receipts 2/	500	0	0	0	0	0
Other receipts 3/	533	636	1,072	2,711	2,272	646
Expenditures	161	193	273	393	520	640
Pensions paid	89	139	209	302	395	497
Other employee benefits	59	35	48	73	106	123
Operating expenses	13	19	16	18	19	20
Balance on operations	1,970	1,274	1,653	3,593	3,511	3,558
Memorandum item						
Assets at year-end	1,970	3,244	4,897	8,490	12,001	15,360

Source: General Pension and Social Security Authority (GPSSA).

1/ The GPSSA was established in January 1999.

2/ Initial endowment/capital from federal authorities.

3/ Transfers from Ministry of Finance and Industry, Etisalat, and others to fund pensions.

Table 21. United Arab Emirates: Federal Subsidies and Transfers, 2000–05

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Subsidies	2,083	1,780	1,871	2,003	2,104	2,206
Zayed University	420	190	210	209	179	220
U.A.E. University	686	658	685	747	689	780
Higher College of Technology	405	520	545	551	443	562
Electricity and water 1/	4	0	0	0	0	0
Emirates Media, Inc.	188	180	180	180	150	180
Accumulated settlements 2/	0	19	0	15	0	0
Other	380	213	251	301	643	464
Transfers	1,651	2,050	1,827	1,739	1,641	1,675
Pension Fund 3/	774	809	462	600	600	400
Marriage Fund	227	216	216	216	180	216
Zayed Housing Program 4/	354	562	548	500	450	640
General Pension and Social Security Authority 5/	296	463	601	423	411	419
Total	3,734	3,830	3,698	3,742	3,745	3,881
(In percent of GDP)	1	2	1	1	1	1

Source: Ministry of Finance and Industry.

1/ For federal water and power fund in northern emirates.

2/ To clear prior year budget shortfalls in universities.

3/ Beginning 2002, military pension payments are classified as wages and salaries.

4/ Law requires budget projection of Dh 640 million.

5/ Transfers to fund pension payments for federal workers retiring in current year.

Table 22. United Arab Emirates: Abu Dhabi Fiscal Operations, 2000–05

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Total revenue	69,538	58,923	46,701	63,790	88,237	134,490
Hydrocarbon revenue	52,591	45,488	36,045	51,830	67,978	104,179
Crude oil royalties and taxes	48,633	42,366	33,692	48,618	64,345	99,660
Income taxes 1/	3,958	3,122	2,353	3,212	3,633	4,519
Nonhydrocarbon	16,947	13,435	10,656	11,960	20,259	30,311
Customs	262	276	294	552	710	629
Water and electricity	0	0	1	0	0	0
Investment income 2/	15,065	11,576	8,869	9,881	16,863	27,669
Other	1,620	1,583	1,492	1,527	2,686	2,013
Total expenditure and grants	63,784	76,279	66,327	69,865	71,812	84,041
Current expenditures	43,107	48,852	43,864	45,234	50,078	56,305
Wages and salaries	3,135	3,215	3,374	3,454	2,988	2,959
Goods and services	8,987	10,323	10,590	12,286	12,590	12,280
Federal services 3/	19,440	19,082	17,045	19,198	23,533	22,431
Water and electricity	1,962	1,251	2,077	3,706	3,636	5,317
Subsidies and transfers	9,583	14,981	10,778	6,590	7,331	13,318
Development expenditures	7,452	10,424	9,203	11,816	11,898	9,792
Water and electricity	1,336	3,259	1,748	2,766	2,147	3,002
Other	6,116	7,165	7,455	9,050	9,751	6,790
Loans and equity (net) 4/	43	3,952	497	-178	-2,731	4,261
Domestic	105	348	329	-1,004	1,231	4,868
Building and housing loans	-118	-1,094	-1,191	-663	-267	1,648
Equity	223	1,442	1,520	341	1,498	3,220
Foreign loans	-62	3,604	168	826	-3,962	-607
Grants	13,182	13,051	12,763	12,993	12,567	13,683
Cash contributions to federal government	5,600	5,600	5,600	5,610	5,619	6,171
Federal services 5/	6,364	6,343	6,242	6,172	6,407	6,499
Foreign grants on federal account 5/	147	444	137	75	0	0
Foreign grants 6/	1,071	664	784	1,136	541	1,013
Overall balance	5,754	-17,356	-19,626	-6,075	16,425	50,449
Memorandum items						
Overall balance excluding loans and equity	5,735	-9,800	-18,961	-5,427	9,732	54,103
Overall balance excluding investment income	-9,311	-28,932	-28,495	-15,956	-438	22,780
Privatization receipts from ADWEA 7/	...	2,000	...	3,004	2	6,207

Source: Department of Finance of Abu Dhabi.

1/ Income taxes are entirely from ADGAS and GASCO.

2/ Fund staff estimates; not included in Finance Department accounts.

3/ Mainly defense and security outlays; not included in the federal accounts.

4/ Financing items under international standards, but treated as expenditure in AD accounts.

5/ Outlays made by Abu Dhabi, but included in the federal accounts.

6/ Foreign grants on Abu Dhabi account.

7/ Sale of electricity and water assets of ADWEA; shown as receipts, "above the line" in Abu Dhabi fiscal accounts.

Table 23. United Arab Emirates: Abu Dhabi Development Expenditures, 2000–05

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Agriculture	907	845	681	736	1,095	943
Electricity and water	1,336	3,259	1,748	2,766	2,147	3,002
Industry and commerce	93	192	525	1,287	1,579	916
Transport and communications	2,272	2,664	2,570	1,993	2,340	2,357
Housing	807	693	690	1,933	2,066	1,189
Urban development	840	1,102	1,082	865	320	56
Sewerage	590	729	832	869	656	773
Sports and recreation	464	694	868	1,227	1,470	393
General administration	143	246	207	140	214	156
Health	0	0	0	0	11	7
Total	7,452	10,424	9,203	11,816	11,898	9,792

Source: Department of Finance of Abu Dhabi.

Table 24. United Arab Emirates: Abu Dhabi Government Transfers and Subsidies, 2000–05 1/

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Compensation for land	29	9	2	120	6	26
Compensation for crop damage 1/	5,077	3,933	4,277	2,450	2,411	2,092
Grants to sports clubs	130	146	141	158	143	178
Grants to low cost house owners	36	13	24	45	22	47
Other subsidies	389	350	493	548	643	858
Domestic aid 2/	3,082	10,803	5,824	2,865	2,844	3,626
Extra-ordinary expenses 3/	840	-273	17	404	0	242
Subsidies to ADWEA	0	0	0	0	1,261	42
Total 4/	9,583	14,981	10,778	6,590	7,330	13,318

Sources: Department of Finance of Abu Dhabi; and Fund staff projections.

1/ Reflecting the cost of disposition.

2/ Transfers to other emirates besides Dubai and Sharjah.

3/ The 2001 figures reflects adjustment due to overpayment in the previous year.

4/ For 2005 it includes AED 6.2 billion that the government of Abu Dhabi contributed to its pension fund.

Table 25. United Arab Emirates: Dubai Government Operations, 2000–05 1/
(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Total revenue	11,079	10,211	9,103	10,047	11,978	16,801
Nontax revenue	9,548	8,590	7,690	8,050	9,563	13,484
Oil and gas	5,875	4,949	3,735	3,766	4,213	5,902
Enterprise profits 1/	1,111	1,035	1,237	1,118	1,311	1,937
Other	2,562	2,606	2,718	3,166	4,039	5,645
Tax revenue 2/	1,531	1,621	1,413	1,997	2,415	3,317
Customs 3/	1,365	1,415	1,178	1,696	2,095	2,897
Income tax	166	206	235	301	320	420
Total expenditure	9,341	10,008	10,215	10,778	10,815	12,148
Current	5,523	6,617	6,865	6,664	7,322	8,525
Wages and salaries	2,571	2,885	2,939	3,044	3,473	3,882
Goods and services 4/	1,740	1,983	1,971	1,755	2,194	2,495
Subsidies and transfers 5/	850	1,238	1,590	1,008	1,207	1,663
Other	362	511	365	857	448	485
Development	2,365	1,841	2,040	2,896	1,995	2,185
Loans and equity (net)	253	350	110	18	298	238
Grants						
Contribution to federal government	1,200	1,200	1,200	1,200	1,200	1,200
Overall balance	1,738	203	-1,112	-731	1,163	4,653

Source: Department of Finance of Dubai.

1/ Includes DUBAL, DUGAS, Emirates Airlines, Jebel Ali, and other public enterprises.

2/ All revenues associated with trade and port operations; more than customs duties.

3/ Taxes on foreign banks.

4/ Includes interest and amortization on some bank loans.

5/ Excludes Water and Electricity, which is settled in an off-budget account.

Table 26. United Arab Emirates: Sharjah Government Fiscal Operations, 2000–05 1/

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> <u>2005</u>
Total revenue	1,877	1,653	1,774	1,989	2,067	2,418
Oil and gas	1,512	1,211	1,146	1,302	1,131	1,196
Non-oil	365	442	628	687	936	1,222
Departmental receipts	340	397	406	468	510	764
Port authority	60	75	70	75	90	106
Customs	152	155	191	210	235	320
Fees and charges	28	41	40	43	37	51
Other, <i>Of which:</i>	100	126	105	140	148	123
Airport	90	99	95	115	118	164
Land sales and profit transfers	25	45	222	219	426	458
Total expenditure	1,744	1,532	1,674	1,702	2,038	2,400
Current	924	932	954	1,000	1,094	1,399
Wages and salaries	439	451	470	498	524	655
Goods and services	420	421	410	420	462	565
Subsidies and transfers 2/	30	39	42	47	63	120
Other	35	21	32	35	45	59
Development	820	600	720	702	944	1,001
Overall balance	133	121	100	287	29	18

Source: Sharjah Department of Finance.

1/ Excludes operations of Sharjah Municipality.

2/ Mainly universities, does not include support for water and electricity operations.

Table 27. United Arab Emirates: Monetary Survey, 2000–05 1/

(In millions of U.A.E. dirhams)

End of Period Stock	2000	2001	2002	2003	2004	2005
Net foreign assets	88,111	99,179	128,654	131,847	145,313	166,820
Foreign assets	141,112	149,991	166,960	167,255	194,654	253,177
Central bank	50,759	52,471	56,229	55,518	68,546	78,149
Commercial banks 2/	90,353	97,520	110,731	111,737	126,108	175,028
Foreign liabilities	53,001	50,812	38,306	35,408	49,341	86,357
Central bank	587	516	284	349	548	1,142
Commercial banks 2/	52,414	50,296	38,022	35,059	48,793	85,215
Domestic assets	38,657	47,186	40,590	64,703	96,929	157,244
Claims on government (net)	-18,228	-18,765	-27,248	-29,517	-31,293	-47,332
Claims	11,800	10,205	14,497	20,110	30,619	43,988
Deposits	30,028	28,970	41,745	49,627	61,912	91,320
Claims on public sector enterprises	5,780	5,258	7,122	12,990	13,884	24,797
Claims on private nonbanks	123,313	134,132	149,352	169,469	211,407	305,546
Capital and reserves	-35,833	-38,377	-42,583	-46,063	-54,023	-79,692
Other items (net)	-36,375	-35,062	-46,053	-42,176	-43,046	-46,075
Central bank	-26,292	-27,994	-31,245	-28,416	-38,951	-47,798
Commercial banks	-10,083	-7,068	-14,808	-13,760	-4,095	1,723
Domestic liquidity	126,768	146,369	169,244	196,550	242,242	324,064
Money	34,067	39,464	47,054	58,262	80,818	104,449
Currency outside banks	10,017	10,537	11,938	13,785	15,778	17,522
Dirham demand deposits	24,050	28,927	35,116	44,477	65,040	86,927
Quasi-money	92,701	106,905	122,190	138,288	161,424	219,615
Foreign currency deposits	28,196	33,078	39,605	47,980	62,496	73,804
Dirham time and savings deposits	64,505	73,827	82,585	90,308	98,928	145,811
Memorandum items						
Dirham-denominated liquidity	88,555	102,754	117,701	134,785	163,968	232,738
Change in percent	15.8	7.3	14.5	14.5	21.7	41.9

Source: Central Bank of the United Arab Emirates.

1/ Compiled in accordance with the residence principle.

2/ Including the restricted license bank.

Table 28. United Arab Emirates: Factors Affecting Domestic Liquidity, 2000–05

(Annual changes in millions of U.A.E. dirhams)

End of Period	2000	2001	2002	2003	2004	2005
Net foreign assets	22,231	11,068	29,475	3,193	13,466	21,507
Foreign assets	19,141	8,879	16,969	295	27,399	58,523
Central bank	10,596	1,712	3,758	-711	13,028	9,603
Commercial banks	8,545	7,167	13,211	1,006	14,371	48,920
Foreign liabilities	-3,090	-2,189	-12,506	-2,898	13,933	37,016
Central bank	184	-71	-232	65	199	594
Commercial banks 1/	-3,274	-2,118	-12,274	-2,963	13,734	36,422
Domestic assets	-5,591	8,529	-6,596	24,106	32,226	60,315
Claims on government (net)	-10,530	-537	-8,483	-2,269	-1,776	-16,039
Claims	-2,854	-1,595	4,292	5,613	10,509	13,369
Deposits	7,676	-1,058	12,775	7,882	12,285	29,408
Claims on public sector enterprises	199	-522	1,864	5,868	894	10,913
Claims on private nonbanks	9,883	10,819	15,220	20,117	41,938	94,139
Capital and reserves	-2,316	-2,544	-4,206	-3,480	-7,960	-25,669
Other items (net)	-2,827	1,313	-10,991	3,870	-870	-3,029
Central bank	-10,031	-1,702	-3,251	2,829	-10,535	-8,847
Commercial banks	7,204	3,015	-7,740	1,041	9,665	5,818
Domestic liquidity	16,640	19,601	22,875	27,299	45,692	81,822
Money	3,817	5,397	7,590	11,208	22,556	23,631
Currency outside banks	-253	520	1,401	1,847	1,993	1,744
Dirham demand deposits	4,070	4,877	6,189	9,361	20,563	21,887
Quasi-money	12,823	14,204	15,285	16,091	23,136	58,191
Foreign currency deposits	4,842	4,882	6,527	8,368	14,516	11,308
Dirham time and savings deposits	7,981	9,322	8,758	7,723	8,620	46,883

Source: Central Bank of the United Arab Emirates.

1/ Including the restricted license bank.

Table 29. United Arab Emirates: Summary Accounts of the Central Bank, 2000–05

(In millions of U.A.E. dirhams)

End of Period	2000	2001	2002	2003	2004	2005
Foreign assets	50,759	52,471	56,229	55,518	68,546	78,149
Claims on banks	28,662	31,108	49,195	42,746	37,309	39,727
Loans and investments	20,190	20,000	5,509	11,348	29,564	36,909
Other 1/	1,126	533	372	127	516	1,021
IMF reserve position	781	830	1,153	1,297	1,157	492
Net claims on government	-781	-830	-1,153	-1,297	-1,157	1,933
Claims	0	0	0	0	0	2,425
Less: IMF reserve position	781	830	1,153	1,297	1,157	492
Claims on private nonbanks 2/	24	29	62	75	68	64
Claims on commercial banks	50	50	50	0	0	0
Unclassified assets	84	118	85	156	182	190
Total assets/liabilities	50,136	51,838	55,273	54,452	67,639	80,336
Foreign liabilities	587	516	284	349	548	1,142
Reserve money	20,288	21,608	25,160	30,539	38,789	44,314
Currency outside banks	10,017	10,537	11,938	13,785	15,778	17,522
Cash held by banks	2,228	1,783	1,861	2,184	2,714	3,511
Banks' deposits	8,043	9,288	11,361	14,570	20,297	23,281
Certificates of deposit	15,624	16,779	12,489	11,762	15,977	21,033
Government deposits 3/	11,546	11,063	10,111	10,186	10,620	12,124
Capital and reserves	1,560	1,560	1,560	1,560	1,560	1,560
Unclassified liabilities 4/	531	312	5,669	56	145	163

Source: Central Bank of the United Arab Emirates.

1/ Mainly gold, valued at cost.

2/ Staff loans.

3/ Mainly foreign currency deposits.

4/ Includes undistributed profits.

Table 30. United Arab Emirates: Balance Sheets of Commercial Banks, 2000–05 1/

(In millions of U.A.E. dirhams)

End of Period	2000	2001	2002	2003	2004	2005
Reserves	10,271	11,071	13,222	16,753	23,011	26,791
Cash	2,228	1,783	1,861	2,184	2,714	3,511
Deposits with central bank	8,043	9,288	11,361	14,569	20,297	23,280
Foreign assets	89,810	96,618	110,675	111,727	126,108	175,028
Notes and coins	39	47	68	195	102	99
Due from head offices and branches	5,097	7,590	10,963	10,614	7,619	11,932
Money at call and short notice	2,117	1,803	5,872	4,890	5,017	10,355
Demand and time deposits	48,582	47,127	39,797	31,897	38,707	64,695
Investments	14,761	20,404	27,178	33,730	33,326	43,923
Loans and advances	16,990	18,223	25,286	29,107	39,768	41,754
Other	2,224	1,424	1,511	1,294	1,569	2,270
Claims on government	12,581	11,035	15,650	21,407	31,776	42,055
Claims on public sector enterprises 2/	5,780	5,258	7,122	12,990	13,884	24,797
Claims on private nonbanks	119,828	130,549	145,592	165,143	204,727	290,239
Claims on nonbank financial institutions	3,317	3,415	3,692	4,251	6,612	15,243
Central bank certificates of deposit	15,624	16,779	12,489	11,762	15,977	21,033
Unclassified assets 3/	7,111	7,230	6,938	7,390	10,451	13,317
Total assets/liabilities	264,322	281,955	315,380	351,423	432,546	608,503
Monetary deposits	24,050	28,927	35,116	44,477	65,040	86,927
Quasi monetary deposits	92,670	106,870	122,183	138,288	161,424	219,615
Foreign currency	28,165	33,043	39,598	47,980	62,496	73,804
Local currency	64,505	73,827	82,585	90,308	98,928	145,811
Foreign liabilities 4/	51,905	49,501	37,972	35,059	48,793	85,215
Due to head offices and branches	26,630	24,375	11,286	1,319	2,071	4,629
Borrowing from banks abroad	1,692	1,506	1,100	1,045	1,032	1,819
Other foreign liabilities, including borrowing from a	13,524	11,956	12,320	19,634	30,264	51,444
Dep. of non-residents	8,194	9,817	11,292	11,077	13,249	25,014
Nonresidents' demand deposits	1,214	1,889	3,389	3,034	3,624	5,421
Nonresidents' savings deposits	620	770	956	1,285	1,714	2,151
Nonresidents' time deposits	6,360	7,158	6,947	6,758	7,911	17,442
Provisions	1,258	1,197	1,260	1,354	1,353	1,298
Other 5/	607	650	714	630	824	1,011
Government deposits	18,441	17,870	31,606	39,418	51,274	79,179
Government lending funds	41	37	28	23	18	17
Credit from central bank	52	55	61	101	25	26
Capital and reserves	34,226	36,769	40,975	44,455	52,463	78,132
Provision	29,360	30,054	32,246	31,983	29,768	30,964
Unclassified liabilities	13,577	11,872	15,193	17,619	23,741	28,428

Source: Central Bank of the United Arab Emirates.

1/ Excluding accounts of the restricted license bank.

2/ Commercial enterprises with significant government ownership, including Dubai Aluminum Company, Dubai Gas Company, Abu Dhabi National Oil Company, other oil and gas companies owned by Abu Dhabi, and cement companies established by several Emirate governments.

3/ Includes net lending to restricted license bank.

4/ Includes commercial prepayments.

Table 31. United Arab Emirates: Interest Rates, 2000–05

(In percent per annum)

	CBU Certificate of Deposit 28 days	CBU Certificate of Deposit 91 days	Commercial Banks				
			Dirham Time Deposit 3 months	Dirham Savings Deposits	Inter-bank		
					Dirham Deposit One Week	Dirham Overdraft Lending	
2000							
Q1	6.1	6.2	5.6	2.0	5.8	10.6	
Q2	6.6	6.7	6.1	2.0	6.4	11.1	
Q3	6.5	6.6	5.8	2.0	6.4	11.1	
Q4	6.5	6.3	6.0	2.0	6.5	11.4	
2001							
Q1	5.0	4.8	4.7	2.0	5.2	11.8	
Q2	3.8	3.8	3.4	2.0	3.9	11.0	
Q3	2.6	2.5	2.6	1.9	3.3	10.7	
Q4	1.8	1.8	1.4	1.6	1.9	10.0	
2002							
Q1	1.8	1.8	1.3	1.1	1.8	9.8	
Q2	1.8	1.8	1.2	1.1	1.8	9.9	
Q3	1.8	1.7	1.2	0.8	1.7	9.7	
Q4	1.3	1.3	1.0	0.6	1.3	9.6	
2003							
Q1	1.1	1.1	0.8	0.4	1.2	9.5	
Q2	1.0	1.0	0.6	0.4	1.2	9.4	
Q3	1.0	1.0	0.6	0.3	1.1	9.3	
Q4	1.0	1.0	0.7	0.3	1.1	9.3	
2004							
Q1	1.0	1.0	0.8	0.2	1.1	9.3	
Q2	1.3	1.4	0.8	0.2	1.1	9.2	
Q3	1.8	1.9	1.1	0.2	1.7	9.5	
Q4	2.3	2.4	1.5	0.3	2.3	9.5	
2005							
Q1	2.8	3.0	2.0	0.3	2.7	9.6	
Q2	3.3	4.0	2.2	0.3	3.1	9.9	
Q3	3.9	4.0	3.3	0.4	3.6	10.1	
Q4	4.4	4.5	3.7	0.4	4.3	10.2	

Source: Central Bank of the United Arab Emirates.

Table 32. United Arab Emirates: Selected Licensed Commercial Banks,
December 2005

(In millions of U.A.E. dirhams)

	Head office and Branches	Year Established	Balance Sheet (Dh millions)
Abu Dhabi Commercial Bank	38	1985	57,068
Abu Dhabi Islamic Bank	23	1997	22,180
Arbift	5	1976	5,701
Bank of Sharjah	3	1974	5,749
Commercial Bank International	7	1991	4,750
Commercial Bank of Dubai	21	1969	14,836
Dubai Bank	3	2002	4,781
Dubai Islamic Bank	24	1975	40,960
Emirates Bank International	30	1977	55,410
First Gulf Bank	9	1979	46,282
InvestBank	7	1975	6,075
Mashreq Bank	45	1967	41,337
Middle East Bank (sub of EBI)	12	1976	4,993
National Bank of Abu Dhabi	54	1968	68,946
National Bank of Dubai	32	1963	50,677
National Bank of Fujairah	6	1384	5,871
National Bank of Ras Al Khaimah	15	1976	7,352
National Bank of Sharjah	9	1976	5,298
National Bank of Umm Al Qaiwain	10	1982	3,772
Union National Bank	30	1982	35,352
United Arab Bank	9	1975	4,133
Total U.A.E. banks	392		491,523

Source: Central Bank of the United Arab Emirates.

Table 33. United Arab Emirates: Balance of Payments, 2000–05

(In billions of U.S. dollars)

	2000	2001	2002	2003	2004	Prel. 2005
Trade balance	18.8	14.0	14.2	20.9	27.6	38.0
Exports	49.6	47.5	51.8	66.8	91.0	118.8
Oil and products	23.4	19.7	19.6	25.4	34.0	49.3
Crude oil and condensates	21.7	17.6	16.6	22.1	29.6	43.5
Petroleum products	1.7	2.1	3.0	3.3	4.4	5.8
Gas	3.7	3.3	3.2	3.8	4.8	5.8
Nonhydrocarbon	7.5	8.5	10.6	14.1	18.3	22.4
Exports by Emirates	2.0	2.0	2.4	2.9	4.0	5.0
Free zone exports	5.5	6.4	8.3	11.3	14.3	17.4
Re-exports, <i>Of which</i> : 1/	15.0	16.0	18.3	23.4	33.9	41.3
Nonmonetary gold	1.9	1.9	1.9	2.0	2.3	2.3
Imports (f.o.b.)	-30.8	-33.5	-37.5	-45.8	-63.4	-80.8
Imports by Emirates	-25.9	-26.8	-29.4	-35.4	-48.7	-63.6
Free zones	-4.9	-6.7	-8.1	-10.4	-14.7	-17.2
Income, net	3.8	2.9	0.8	-0.1	0.2	2.0
Banking system	1.6	1.0	0.5	0.4	0.6	1.47
Private nonbanks	0.4	0.3	0.1	0.1	0.1	0.1
Official	4.0	3.0	2.2	1.9	3.8	6.7
Foreign partners - oil 2/	-1.9	-1.1	-1.9	-2.3	-4.1	-6.0
Foreign partners - gas 2/	-0.3	-0.2	-0.2	-0.2	-0.2	-0.4
Services, net	-6.4	-6.2	-7.7	-9.1	-12.1	-15.1
Credits	2.2	2.4	2.6	2.8	3.0	3.1
Travel	1.1	1.2	1.3	1.4	1.6	2.2
Transport	0.8	0.8	0.9	0.9	1.0	1.1
Government services	0.3	0.4	0.4	0.4	0.5	0.5
Debits	-8.6	-8.5	-10.3	-11.8	-15.1	-18.2
Travel	-3.0	-3.0	-3.7	-4.0	-4.5	-5.3
Transport	-1.1	-1.1	-1.2	-1.2	-1.5	-1.9
Government services	-0.3	-0.3	-0.4	-0.4	-0.4	-0.5
Freight 3/	-4.2	-4.0	-5.1	-6.2	-8.6	-10.5
Transfers, net	-4.0	-4.2	-4.4	-4.7	-5.1	-5.8
Private	-3.7	-3.9	-4.1	-4.4	-4.6	-5.4
Official	-0.3	-0.3	-0.3	-0.3	-0.4	-0.4
Current account	12.2	6.6	3.0	7.1	10.6	19.1
(In percent of GDP)	17.3	9.5	4.1	8.1	10.2	14.7

Table 33. United Arab Emirates: Balance of Payments, 2000–05 (concluded)

(In billions of U.S. dollars)

	2000	2001	2002	2003	2004	<u>Prel.</u> <u>2005</u>
Financial account	-9.7	-4.1	-7.3	-7.8	-8.4	-19.9
Private capital	-3.8	-3.9	-1.9	3.9	10.2	10.6
Direct investment, net	-1.6	0.7	3.1	3.3	7.8	7.1
Outward	-2.1	-0.4	-0.4	-1.0	-2.2	-3.8
Inward	0.5	1.2	3.5	4.3	10.0	10.9
Portfolio securities	0.0	0.0	0.2	0.0	2.0	1.5
Commercial banks	-3.2	-2.5	-6.9	-1.1	-0.2	-3.4
Private nonbanks (BIS source)	1.0	-2.1	1.7	1.7	0.6	5.4
Official capital 4/	-5.9	-0.2	-5.4	-11.7	-18.6	-30.5
Errors and omissions	0.4	-2.0	5.4	0.4	1.3	3.4
(In percent of GDP)	0.5	-2.9	7.2	0.5	1.2	2.6
Overall balance	2.8	0.5	1.1	-0.2	3.5	2.5
Central bank net foreign assets	-2.8	-0.5	-1.1	0.2	-3.5	-2.5
Memorandum items						
Overall balance (in percent of GDP)	4.0	0.7	1.5	-0.2	3.3	1.9
Gross reserves of the Central Bank	13.8	14.3	15.3	15.1	18.6	21.1
(In months of imports) 5/	4.9	4.6	4.0	2.9	2.8	2.5

Sources: U.A.E. authorities; and Fund staff estimates.

1/ Not formally compiled; estimated at 40–50 percent of emirates imports (cif basis).

2/ Fund staff estimates based on foreign partner share of oil and gas sector net profits.

3/ Estimated freight to adjust imports (c.i.f. basis in the U.A.E. BOP accounts) to f.o.b. basis.

4/ Includes changes in government external assets.

5/ Imports of goods and services in the next 12 months.

Table 34. United Arab Emirates: Balance of Payments, 2000–05

(In billions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	Prel. 2005
Trade balance	69.1	51.7	52.3	76.9	101.2	139.4
Exports	182.2	174.8	190.1	245.2	334.2	436.4
Oil and products	85.9	72.5	71.9	93.2	125.0	180.9
Crude oil and condensates	79.7	64.7	61.1	81.0	108.8	159.8
Petroleum products	6.2	7.8	10.9	12.2	16.2	21.2
Gas	13.5	12.1	11.8	14.0	17.5	21.2
Nonhydrocarbon exports	27.4	31.1	39.0	51.9	67.3	82.2
Exports by Emirates	7.2	7.5	8.6	10.6	14.7	18.4
Free zone exports	20.2	23.6	30.4	41.3	52.6	63.9
Re-exports, <i>Of which</i> : 1/	55.2	58.9	67.4	86.1	124.4	151.8
Nonmonetary gold	7.0	7.0	7.1	7.3	8.3	8.5
Imports (f.o.b.)	-113.1	-123.1	-137.8	-168.3	-233.0	-296.7
Imports by Emirates	-95.1	-98.5	-108.1	-130.2	-178.9	-233.5
Free zone imports	-18.0	-24.6	-29.8	-38.1	-54.1	-63.3
Income, net	13.9	10.7	3.5	-0.2	0.8	7.2
Banking system	5.9	3.7	2.5	1.6	2.4	5.4
Private nonbanks	1.4	1.1	0.5	0.3	0.3	0.5
Official	14.8	10.8	8.1	7.2	13.9	24.5
Foreign partners - oil 2/	-7.2	-4.2	-7.0	-8.5	-14.9	-21.9
Foreign partners - gas 2/	-1.0	-0.8	-0.6	-0.8	-0.9	-1.3
Services, net	-23.6	-22.6	-28.4	-33.3	-44.3	-55.3
Credits	8.0	8.7	9.5	10.2	11.1	11.5
Travel	3.9	4.4	4.9	5.3	5.9	8.2
Transport	2.9	3.0	3.2	3.4	3.6	3.9
Government services	1.2	1.3	1.5	1.6	1.7	1.9
Debits	-31.5	-31.3	-37.9	-43.5	-55.4	-66.8
Travel	-11.1	-11.2	-13.4	-14.5	-16.4	-19.3
Transport	-3.9	-4.0	-4.3	-4.5	-5.7	-7.1
Government services	-1.1	-1.3	-1.4	-1.5	-1.6	-1.8
Freight 3/	-15.5	-14.9	-18.8	-22.9	-31.8	-38.6
Transfers (net)	-14.6	-15.5	-16.3	-17.1	-18.6	-21.6
Private	-13.5	-14.4	-15.2	-16.1	-17.1	-19.7
Public	-1.1	-1.1	-1.1	-1.0	-1.5	-1.9
Current account	44.9	24.2	11.2	26.3	39.1	69.8
In percent of GDP	17.3	9.5	4.1	8.1	10.2	14.7

Table 34. United Arab Emirates: Balance of Payments, 2000–05 (concluded)

(In billions of U.A.E. dirhams)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005
Financial account	-35.6	-14.9	-27.0	-28.5	-30.9	-73.2
Private capital	-14.0	-14.4	-7.1	14.4	37.4	39.0
Direct investment, net	-5.8	2.7	11.3	12.0	28.6	26.3
Outward	-7.7	-1.6	-1.6	-3.6	-8.1	-13.8
Inward	1.9	4.3	12.9	15.6	36.7	40.0
Portfolio securities	0.0	0.0	0.9	0.0	7.3	5.3
Commercial banks	-11.8	-9.3	-25.5	-4.0	-0.6	-12.5
Private nonbanks (BIS source)	3.7	-7.8	6.2	6.4	2.1	19.9
Official capital 4/	-21.7	-0.6	-19.9	-42.9	-68.3	-112.1
Errors and omissions	1.2	-7.5	19.8	1.5	4.6	12.4
(In percent of GDP)	0.5	-2.9	7.2	0.5	1.2	2.6
Overall balance	10.4	1.8	4.0	-0.8	12.8	9.0
Central Bank net foreign assets	-10.4	-1.8	-4.0	0.8	-12.8	-9.0
Memorandum items						
Overall balance (in percent of GDP)	4.0	0.7	1.4	-0.2	3.3	1.9
Gross reserves of the Central Bank	50.8	52.5	56.2	55.5	68.3	77.4
(In months of imports) 5/	4.9	4.6	4.0	2.9	2.8	2.5

Source: U.A.E. authorities; and Fund staff estimates.

1/ Not formally compiled; estimated at 40–50 percent of emirates imports (cif basis).

2/ Fund staff estimates based on foreign partner share of oil and gas sector net profits.

3/ Estimated freight to adjust imports (c.i.f. basis in the U.A.E. BOP accounts) to f.o.b. basis.

4/ Includes changes in government external assets.

5/ Imports of goods and services in the next 12 months.

Table 35. United Arab Emirates: Merchandise Imports by Harmonized System Sections, 2000–04 1/

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	<u>Prel.</u> 2004
Live animals, animal products	2,900	3,314	3,006	3,187	3,662
Vegetable products	5,135	5,831	5,515	5,682	6,653
Fats, oil and waxes	451	461	345	419	700
Foodstuffs, beverages, spirits, and tobacco	2,540	3,387	3,336	4,842	6,063
Mineral products	1,922	2,209	1,171	1,332	1,900
Chemicals and related materials	5,998	6,914	6,970	8,568	11,152
Plastics and rubber	3,760	4,810	4,663	5,533	7,484
Raw hides, leather, and articles thereof	509	737	559	583	852
Wood, cork, and articles thereof	959	1,525	1,121	1,323	1,922
Wood pulp, paper, and paperboard	1,330	1,714	1,562	1,853	2,205
Textiles and textile articles	10,642	15,322	10,378	11,283	13,272
Footwear and other accessories	1,017	1,813	1,057	1,140	1,476
Stone, plaster, cement, ceramic, and glassware	2,103	2,620	2,487	3,037	3,976
Pearls, precious stones, and precious metals 2/	3,499	2,481	17,357	21,181	38,059
Base metals and related products	8,587	9,267	9,718	12,882	17,947
Machinery and electrical equipment	24,871	26,067	28,957	33,694	45,628
Vehicles and other transport equipment	15,880	15,464	14,764	21,265	23,635
Optical and medical equipment	2,867	3,070	3,270	3,519	4,519
Arms and ammunition	23	24	25	36	285
Miscellaneous manufactured goods	3,007	3,302	3,104	3,466	4,280
Works of art and antiques	119	122	124	71	34
Total imports, c.i.f.	98,119	110,454	119,489	144,896	195,704

Source: Central Bank of the United Arab Emirates.

1/ Imports of the Emirates of Abu Dhabi, Dubai, and Sharjah.

2/ As from 2002 imports of nonmonetary gold included by Dubai authorities. Exports of nonmonetary gold are classified as "re-exports."

Table 36. United Arab Emirates: Merchandise Exports by
Harmonized System Sections, 2000–04 1/

(In millions of U.A.E. dirhams)

	2000	2001	2002	2003	<u>Prel.</u> 2004
Live animals, animal products	102	201	126	136	186
Vegetable products	112	185	156	214	493
Fats, oil and waxes	137	168	158	191	336
Foodstuffs, beverages, spirits, and tobacco	343	365	459	832	1,173
Mineral products	349	335	396	454	552
Chemicals and related materials	293	422	398	440	546
Plastics and rubber	160	153	690	1,093	2,079
Raw hides, leather, and articles thereof	7	21	25	18	25
Wood, cork, and articles thereof	3	0	3	3	6
Wood pulp, paper, and paperboard	113	146	206	240	307
Textiles and textile articles	1,005	1,160	750	664	674
Footwear and other accessories	3	3	6	4	9
Stone, plaster, cement, ceramic, and glassware	162	217	452	486	652
Pearls, precious stones, and precious metals	276	224	120	32	1,663
Base metals and related products	3,052	2,997	3,279	3,185	3,224
Machinery and electrical equipment	246	95	130	167	292
Vehicles and other transport equipment	135	286	36	311	164
Optical and medical equipment	2	1	8	17	17
Arms and ammunition	1	1
Miscellaneous manufactured goods	41	26	89	84	137
Works of art and antiques	20	8	4	3	
Total exports 2/	6,561	7,012	7,491	8,575	12,536

Source: Central Bank of the United Arab Emirates.

1/ Exports of the Emirates of Abu Dhabi, Dubai, and Sharjah. Pre-1999 data not available.

2/ Data exclude free zone exports and "re-exports."

Table 37. United Arab Emirates: Direction of Trade: Imports, 2000–05 1/

(In percent of total)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005 2/
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0	100.0
Industrial countries	58.9	56.8	57.8	52.0	47.8	48.6
<i>Of which</i>						
Japan	9.6	7.9	8.7	8.8	6.8	5.7
United States	7.9	7.6	7.7	6.8	6.0	9.3
United Kingdom	8.1	6.8	7.4	5.7	6.2	8.4
Italy	5.6	4.7	5.1	4.3	3.9	3.5
Germany	6.6	7.6	7.1	8.0	6.5	5.8
France	7.3	6.0	6.6	6.7	6.1	4.2
Netherlands	2.8	2.1	2.5	1.5	2.3	2.2
Australia	2.1	2.1	2.1	1.8	1.4	1.1
Switzerland	1.4	5.6	3.6	3.4	1.3	1.2
Developing countries	41.1	43.2	42.2	47.3	51.7	50.9
Arab countries	6.3	8.6	7.6	8.9	5.2	4.7
<i>Of which:</i>						
Saudi Arabia	3.6	3.3	3.4	1.4	2.1	1.9
Other developing countries	34.8	34.6	34.6	38.4	46.5	46.1
<i>Of which</i>						
India	6.6	6.2	6.7	8.3	9.8	9.6
Korea	5.4	5.2	5.3	3.3	3.8	3.7
Hong Kong, SAR	0.9	1.4	1.2	1.2	2.9	2.2
China	8.1	7.5	8.2	19.0	10.0	9.8
Pakistan	1.2	1.0	1.1	1.0	2.2	1.3
Iran	1.2	1.2	1.2	1.0	0.6	0.5
Other unspecified	0.0	1.0	0.0	0.8	0.5	0.5

Source: IMF, *Direction of Trade Statistics*.

1/ Based on partner country information.

2/ Staff estimates based on data covering the first two quarters of 2005.

Table 38. United Arab Emirates: Direction of Trade: Exports, 2000–05 1/

(In percent of total)

	2000	2001	2002	2003	2004	<u>Prel.</u> 2005 2/
Total exports	100.0	100.0	100.0	100.0	100.0	100.0
Industrial countries	42.4	39.7	36.9	37.8	36.4	36.7
<i>Of which</i>						
Japan	33.2	29.4	27.1	26.1	24.8	23.6
United States	2.2	2.9	2.3	2.2	1.6	1.4
United Kingdom	1.8	2.1	2.7	2.9	2.1	2.6
Australia	1.2	1.1	0.5	1.3	1.0	0.3
France	0.6	1.1	1.3	1.0	1.2	0.9
Germany	0.5	0.4	0.4	0.5	0.5	0.7
Italy	0.3	0.3	0.3	0.4	0.4	0.3
Netherlands	0.4	0.3	0.3	0.5	1.1	3.2
Developing countries	44.1	45.5	47.0	47.0	48.6	49.6
Arab countries	7.2	7.9	8.5	6.9	7.6	7.0
<i>Of which</i>						
Oman	3.3	3.8	3.8	0.0	2.2	2.0
Saudi Arabia	1.3	1.3	1.3	1.2	1.6	1.4
Other developing countries	37.0	37.6	38.5	40.1	41.0	42.6
<i>Of which</i>						
Korea	10.5	10.6	9.8	0.1	9.9	9.8
Iran	2.6	3.7	0.1	3.9	4.4	2.9
Singapore	3.4	3.1	3.7	3.7	3.4	2.0
India	2.4	2.7	2.2	2.7	3.3	5.2
Thailand	4.0	3.5	3.3	3.9	3.7	6.7
Kenya	0.8	0.9	1.0	0.9	1.0	1.0
Hong Kong, SAR	1.2	1.6	2.2	2.3	2.2	1.6
Pakistan	2.6	3.0	3.1	3.2	2.7	3.3
Philippines	2.0	1.4	0.9	1.0	0.9	0.3
Other unspecified	13.4	14.8	16.1	15.2	15.0	13.7

Source: IMF, *Direction of Trade Statistics*.

1/ Based on partner country information.

2/ Staff estimates based on data covering the first two quarters of 2005.