

Republic of Lithuania: Selected Economic Indicators

	1997	1998	1999	2000
Real Economy				
	<i>Changes in percent</i>			
Real GDP	7.3	5.1	-3.9	3.9
CPI (period average)	8.8	5.1	0.8	1.0
Unemployment rate (in percent) 1/	14.1	13.3	14.1	15.9
National saving (in percent of GDP)	16.6	12.3	11.5	14.8
National investment (in percent of GDP)	26.5	24.4	22.7	20.7
Public Finance				
	<i>In percent of GDP</i>			
General government balance	-1.8	-5.9	-8.5	-2.7
General government external debt	14.1	15.7	22.4	20.9
Money and Credit				
	<i>Changes in percent</i>			
Base money	32.4	28.8	-4.0	-3.0
Broad money	34.1	14.5	7.7	16.5
Domestic credit to nongovernment	21.7	16.9	13.8	-1.2
Balance of Payments				
	<i>In percent of GDP</i>			
Trade balance	-10.6	-11.9	-10.3	-6.4
Current account	-10.2	-12.1	-11.2	-6.0
Gross international reserves (in millions of U.S. dollars)	1,063	1,460	1,242	1,359
Exchange Rate				
Exchange rate regime	<i>Currency Board Arrangement</i>			
Present	LTL 4 =US\$1			
Real effective exchange rate (1998=100) 2/	93	100	113	120

Sources: Data provided by the Lithuanian authorities, and IMF staff estimates and projections.

1/ Based on the definition of the International Labor Organization (ILO).

2/ Export-share weighted real exchange rate (CPI-based) against 21 major trading partners in 1999.

NEWS  BRIEF

FOR IMMEDIATE RELEASE

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**IMF Approves US\$15 Million Tranche Under Stand-By Credit for
Lithuania**

The Executive Board of the International Monetary Fund (IMF) today completed the first review of Lithuania's economic performance under the 19-month stand-by credit. This decision makes another disbursement of SDR 12.4 million (about US\$15 million) available to Lithuania, bringing the total available IMF resources to SDR 24.7 million (about US\$30 million).

The stand-by credit was approved on August 30, 2001 (see Press Release No. 36) for a total of SDR 86.5 million (about US\$108 million). So far, Lithuania has not drawn from the available IMF resources.

Following the Executive Board discussion on Lithuania, Shigemitsu Sugisaki, Deputy Managing Director and Acting Chairman, said:

"The Lithuanian authorities are to be commended for the continued successful implementation of their economic program, which has contributed substantially to the economy's progress over the last year. Growth was strong, the current account deficit declined further, and inflation remained subdued, although unemployment continues to be high. Structural reforms advanced across a range of areas, including energy sector restructuring, privatization, and fiscal management. Preparations for EU accession have also proceeded at a fast pace.

"Fiscal adjustment over the last two years has been impressive, and the recently approved budget for 2002 appropriately seeks to consolidate these hard-won gains. The authorities' tax reform package represents an important step towards the establishment of a more transparent and

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