

**Georgia: Selected Economic and Financial Indicators, 2002–05**

	2002	2003	2004	2005 1/
(Percentage change relative to previous year, unless otherwise indicated)				
<b>National income and prices</b>				
GDP at constant prices	5.5	11.1	5.9	9.3
Consumer price index, end-of-period	5.4	7.0	7.5	6.2
<b>Money and credit (end-of-period)</b>				
Reserve money	18.4	13.9	44.3	19.7
Broad money (including foreign exch. deposits)	17.9	22.8	42.6	26.4
(In percent of GDP, unless otherwise indicated)				
<b>Public Finance</b>				
Total revenue and grants	15.8	16.2	21.7	23.4
Tax revenue	14.4	14.5	18.2	19.8
Total expenditure and net lending	17.8	18.7	18.6	24.9
Fiscal balance, commitment basis	-2.0	-2.5	3.1	-1.5
Fiscal balance, cash basis	-1.9	-1.3	-0.2	-2.4
<b>External sector</b>				
Trade balance	-12.9	-15.0	-13.8	-14.1
Current account balance (excl. pipeline imports)	-5.5	-2.8	-3.5	-4.1
External debt	51.7	46.3	35.8	27.1
Gross international reserves in months of imports 2/	1.1	1.5	2.0	2.1
<b>Exchange rate</b>				
Exchange rate, lari/U.S. dollar, period average	2.20	2.15	1.92	1.81

Sources: Georgian authorities; and Fund staff estimates.

1/ Preliminary estimates for some variables.

2/ Gross international reserves are calculated based on imports of goods and services, excluding pipeline-related import.