

STAKEHOLDER NEWSLETTER

ISSUE 03
AUGUST 2025

"You can have data without information, but you cannot have information without data." (Daniel Keys Moran)



What do we do?

We capture data from various sectors of the economy to facilitate ***data-driven policy-making***.

One of the key data sets compiled by the Central Bank of Trinidad and Tobago is the **international accounts**. These include the balance of payments, the international investment position, the coordinated direct investment survey, and trade in services, among others.

This newsletter explains one of the basic balance of payments concepts.

What are the international accounts?

The international accounts for an economy summarise the economic relationships between residents of that economy and non-residents.

The international accounts provide an integrated framework for the analysis of an economy's international economic relationships, including its international economic performance, exchange rate policy, reserves management, and external vulnerability.



STAKEHOLDER NEWSLETTER

ISSUE 03
AUGUST 2025

The balance of payments (BOP)

The balance of payments is a statistical statement that summarises *transactions* between residents and non-residents during a period. It consists of the current account, the capital account, and the financial account.

The Current Account - the Goods Account

The current account of the BOP records flows in 1. goods, 2. services, 3. primary income, and 4. secondary income between residents and non-residents. Within the current account, the goods account records the value of exports and imports of goods (i.e. movable produced items). Exports of goods cover those goods whose economic ownership change from non-residents to residents. Given the significant contribution of the energy sector to the economy of Trinidad and Tobago, the goods account presents exports of goods broken down into energy and non-energy and imports of goods broken down into fuel and other imports. Regarding exports, energy exports comprise exports of crude oil, refined petroleum products, LNG, natural gas liquids and petrochemicals, while non-energy exports include all other exports. Energy exports account for a significant share (roughly 80 per cent) of total exports for Trinidad and Tobago. On the other hand, fuel imports comprise imports of refined petroleum products. These include fuel oil, gas oil, jet fuel and motor gasoline. The trade balance is the difference between the value of exports of goods and the value of imports of goods. A trade deficit means that the country is importing more goods than it is exporting; a trade surplus means that the country is exporting more goods than it imports. Trinidad and Tobago has been recording positive trade balances as exports have consistently exceeded imports. A positive trade balance can contribute to economic growth and higher levels of employment.



Where do you come in?

Your responses to the surveys administered by the Central Bank feed directly into the compilation of these critical economic data sets. The Statistics Department assures you that all data provided are treated as confidential with only aggregated data being published.