

BASIC COUNTRY DATA

TRINIDAD AND TOBAGO

Area: 1,979 square miles (5,128 square kilometers)

Population: 1,087 thousand (1980), growth (1970-1980) 1.1%

Main Cities: Port-of-Spain (Capital); San Fernando

Head of Government: Prime Minister George Chambers

Exchange Rate: The TT \$ is pegged to the US \$ at a rate of U.S. \$1.00 = TT \$2.40

Gross Domestic Product (GDP): US \$6,299.5 million (1980); US \$6971.5 million (1971 <sup>105,</sup>prelim.)

GDP per Capita: U.S. \$ 5,795 (1980)

International Political and Economic Affiliations: CARICOM, Caribbean Development Bank, UN, OAS, IMF, IBRD, (not OPEC), GATT

Net International Reserves: US \$3,181.7 million (1981)

External Public Debt: US \$447.9 million (1981)

Debt Service/Exports Ratio: 2.0% (1981 prelim.)

(US \$ millions)                            1977    1978    1979    1980    1981 (prelim.)

Merchandise domestic imports (cif): 977.8  1187.3 1498.9 1986.8 1976.2

Merchandise domestic exports (fob): 1179.3  1226.5 1649.3 2533.6 2606.9

Main Exports: Crude and refined petroleum products, ammonia, tar oils, sugar  
(Petroleum, mineral and related products accounted for almost 92% of 1981 exports)

Main Imports: (1980 in % of total) consumer 24.3% (of which food accounted for US \$200 m); intermediate goods and raw materials 39.7%; capital 36.6%.

Canadian-Trinidadian Trade Relations: Trade relations are governed by the Canada-CARICOM Trade and Economic Cooperation Agreement signed on January 20, 1979. Canadian exports to Trinidad are subject to the CARICOM Common External Tariff. Trinidadian exports to Canada are subject to the Commonwealth Preferential Tariff, the General Preferential Tariff or the Most Favoured Nation rate, depending on the tariff item applicable. A double taxation agreement entered into force on March 1, 1966 and an agreement on foreign investment insurance agreement was formalized by exchange of notes on February 8, 1974.