

Dominica: Statistical Appendix

This Statistical Appendix paper for **Dominica** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **August 14, 2002**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of **Dominica** or the Executive Board of the IMF.

The policy of publication of staff reports and other documents by the IMF allows for the deletion of market-sensitive information.

To assist the IMF in evaluating the publication policy, reader comments are invited and may be sent by e-mail to Publicationpolicy@imf.org.

Copies of this report are available to the public from

International Monetary Fund • Publication Services
700 19th Street, N.W. • Washington, D.C. 20431
Telephone: (202) 623 7430 • Telefax: (202) 623 7201
E-mail: publications@imf.org • Internet: <http://www.imf.org>

Price: \$15.00 a copy

**International Monetary Fund
Washington, D.C.**

INTERNATIONAL MONETARY FUND

DOMINICA

Statistical Appendix

Prepared by a staff team consisting of Ali Salehizadeh, Stephanie Eble, Ron Pearson,
Claudio Visconti (all WHD), and Curtis Hatch (TRE)

Approved by Western Hemisphere Department

August 14, 2002

Contents	Page
Basic Data	3
Appendix I. Summary of the Tax System as of July 1, 2002.....	5
Statistical Appendix Tables	
1. GDP at Constant (1990) Factor Cost	14
2. GDP at Current Factor Cost.....	15
3. Aggregate Domestic Expenditure at Current Market Prices.....	16
4. Saving and Investment.....	17
5. Selected Agricultural Production.....	18
6. Selected Data on the Banana Industry.....	19
7. Selected Industrial Production	20
8. Consumer Price Indices	21
9. List of Price Controls	22
10. Summary Accounts of the Consolidated Public Sector	23
11. Summary Accounts of the Central Government	27
12. Central Government Revenue and Grants	29
13. Central Government Expenditure	31
14. Public Sector Investment	32
15. Central Government Domestic Debt.....	33
16. Accounts of the Rest of the General Government	34
17. Consolidated Accounts of the Public Enterprises	37
18. Monetary Survey.....	42
19. Balance Sheet of the Eastern Caribbean Central Bank	43
20. Consolidated Balance Sheet of Commercial Banks.....	44
21. Sectoral Distribution of Loans and Advances of Commercial Banks.....	45
22. Balance Sheet of the Agricultural, Industrial, and Development Bank	46

23. Consolidated Balance Sheet of the Major Credit Unions	47
24. Selected Interest Rates	48
25. Balance of Payments	49
26. Exports by Major Commodities.....	50
27. Imports by Product Type.....	51
28. Direction of Trade.....	52
29. Terms of Trade.....	53
30. Tourism Statistics	54
31. Effective Exchange Rate Indices	55
32. Public and Publicly Guaranteed External Debt.....	56
33. External Public and Publicly Guaranteed Debt by Creditor	57

Dominica: Basic Data

I. Social and Demographic Indicators

Area (sq. km.)	750	Nutrition (1994)	
Population (2001)		Calorie intake (percent of requirement)	71
Total	71,727	Protein intake (grams/day/person)	63
Annual rate of growth (percent)	0.0	Education (1992)	
Density (per sq. km.)	96	Gross enrollment rate, in percent	
GDP per capita (US\$)	3,668	Primary education	71
Population characteristics (most recent year)		GDP (2001)	
Life expectancy at birth (years)	76	Millions of E.C. dollars	710.4
Infant mortality (per thousand live births)	15	Millions of U.S. dollars	263.1

II. Economic Indicators

	1997	1998	1999	2000	Prel. 2001
(In percent of GDP)					
Origin of GDP					
Agriculture and mining	20.3	19.6	19.5	19.0	18.0
Manufacturing and construction	16.2	16.6	16.1	16.9	16.1
Services	63.5	63.8	64.4	64.0	65.9
(Annual percentage changes, unless otherwise indicated)					
National accounts and prices					
Real GDP	2.0	2.8	1.6	0.7	-4.6
Real GDP per capita	2.0	2.8	1.6	0.7	-4.6
GDP deflator (factor cost)	1.2	2.6	2.5	0.6	1.9
Consumer price index (period average)	2.4	1.0	1.2	0.9	1.8
Consumer price index (end of period)	2.2	1.5	0.0	1.1	1.9
(In percent of GDP)					
Gross domestic investment	31.2	26.9	25.2	24.8	21.2
<i>Of which</i>					
Public investment	6.6	7.4	10.4	16.7	15.3
Gross national savings	14.8	18.6	10.5	6.5	4.8
External savings	16.4	8.3	14.6	18.3	16.4
Private consumption	60.2	58.3	62.6	65.5	68.2
Public consumption	22.3	22.1	22.6	22.9	23.2
Public finances 1/					
Central government					
Total revenues and grants	34.4	31.4	33.6	32.2	37.8
Total expenditure	36.4	35.1	41.0	43.6	48.7
<i>Of which</i>					
Interest payments	2.6	2.6	2.5	3.9	5.0
Fixed investment	6.0	4.7	8.2	10.5	15.4
Current account balance	1.1	0.2	0.9	-1.0	-4.1
Overall balance	-2.0	-3.7	-7.4	-11.4	-11.0
Consolidated public sector					
Current account balance	3.4	1.9	2.8	0.3	-1.6
Fixed investment	7.3	5.9	8.9	11.8	21.6
Overall balance	-0.8	-3.2	-6.7	-11.9	-12.6

Dominica: Basic Data

	1997	1998	1999	2000	Prel. 2001
(12-month percentage changes, unless otherwise indicated)					
Money and credit					
Broad money	3.5	11.4	10.4	0.6	7.4
Money	4.6	14.4	25.0	-15.4	1.4
Quasi money	3.2	10.7	6.7	5.3	8.9
Net domestic assets of the banking system 2/	5.5	4.4	2.3	13.2	0.3
<i>Of which</i>					
Credit to the nonfinancial public sector (net) 2/	1.6	-2.7	2.7	5.5	5.4
Credit to the nonfinancial private sector 2/	6.1	6.2	2.3	7.3	-3.1
Representative interest rate (in percent) 3/	10.5	10.5	10.5	10.5	10.5
(In millions of U.S. dollars, unless otherwise indicated)					
Balance of payments					
Current account	-40.1	-21.5	-39.2	-49.4	-43.1
Merchandise trade balance	-64.9	-53.2	-67.4	-74.5	-69.6
Exports	53.5	63.2	56.0	55.6	45.4
Imports	118.4	116.4	123.3	130.1	115.0
Services, income, and transfers (net)	24.8	31.7	28.2	25.1	26.4
<i>Of which</i> : interest paid on public debt	2.4	2.4	3.3	6.2	7.5
Capital and financial account	37.3	11.8	49.0	54.6	43.7
Public sector	10.9	13.8	40.1	30.4	36.7
Private sector (including errors and omissions)	26.4	-2.0	9.0	24.2	7.0
Change in net international reserves (- increase) 4/	-0.7	-3.8	-3.9	2.2	-1.9
Merchandise exports (in percent of GDP)	21.8	24.4	20.9	20.6	17.3
Merchandise imports (in percent of GDP)	48.3	44.9	46.1	48.2	43.7
Current account (in percent of GDP)	-16.4	-8.3	-14.6	-18.3	-16.4
Merchandise exports (in US\$, annual percentage change)	1.9	18.2	-11.4	-0.7	-18.3
Merchandise imports (in US\$, annual percentage change)	3.8	-1.7	6.0	5.5	-11.6
Terms of trade (annual percentage change)	2.5	1.4	-6.2	-5.3	1.5
Real effective exchange rate (12-month percentage change)	11.4	-3.8	0.8	4.9	4.8
International reserve position and external debt (as of December 31)					
Net official reserves 4/	23.9	27.7	31.6	29.4	31.2
Net reserves of the banking system	24.0	33.7	46.4	24.6	36.4
External public and publicly guaranteed debt	89.0	90.9	129.6	145.6	170.4
Debt service ratio (in percent of exports of goods and services)	7.1	5.0	5.4	7.3	9.1
IMF data (as of June 30, 2002)					
Membership status: joined December 12, 1978					Article VIII
Intervention currency and rate					U.S. dollar at EC\$2.70 per U.S. dollar
Quota					SDR 8.20 million
Fund holdings of EC dollars (Dominica)					SDR 8.19 million
(As percent of quota)					99.9 percent
Outstanding purchases and loans					None
SDR department					
Net cumulative allocation					SDR 0.59 million
Holdings					SDR 0.00 million

Sources: Dominican authorities; and Fund staff estimates.

1/ These data are presented on a fiscal year (July-June) basis. Figures shown for a given calendar year relate to the fiscal year ending on June 30 of that year.

2/ Percentage change in terms of broad money stock 12 months earlier.

3/ Prime lending rate.

4/ Imputed reserves at the Eastern Caribbean Central Bank.

Dominica: Summary of the Tax System as of July 1, 2002

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
I. Taxes on Income, Profits and Capital Gains				
1. Personal income tax	Levied on the chargeable income of individuals. Rates: EC\$1–EC\$18,000 EC\$18,001–EC\$48,000 Over EC\$48,000	20 percent 30 percent 40 percent	The basis of assessment is the income of the previous calendar year. Separate assessment of husband and wife is mandatory.	A personal allowance of EC\$15,000. Deductions are allowed for payments of mortgage interest on owner occupied property to a maximum of EC\$15,000 per annum. Interest on student loans to a maximum of EC\$5,000 and also contributions to charitable organizations such as: education trust fund, legal aid funds, and other charities approved by cabinet are deductible. Contributions to the carnival development committee to a limit of not less than EC\$1,000 but no more than EC\$20,000 are deductible. Agricultural and interest incomes are exempt. A 30 percent tax credit is granted on dividends.
2. Corporation tax	Net income.	30 percent	The basis of assessment is the income of the previous fiscal year.	Expenses incurred in generating income.
3. Withholding tax	Payment of royalties, rents and dividends to nonresidents - Rent: - immovable - movable - Dividends - Public entertainers - Other	25 percent 20 percent 15 percent 30 percent 25 percent	The basis of assessment is on net rental income.	(a) Interest accruing from deposits in banks in Dominica to a resident or a nonresident individual. (b) Interest accrued on any loan charged on the public revenue which is declared by the minister to be exempt. (c) Interest earned from loans made by commercial banks in long-term housing mortgage schemes approved by cabinet.

Dominica: Summary of the Tax System as of July 1, 2002

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
4. Stabilization levy	Levied on individuals with gross income of EC\$9,000 or more per annum	4 percent of gross income	<p>For employees the basis of assessment is income years 2002 and 2003. Levy is to be charged on income earned from July 1, 2002. The levy is payable every pay period and is to be remitted by the employer by the 20th of the following month.</p> <p>For self-employed persons the basis of assessment is the net profit for income years 2002 and 2003. The levy is payable every quarter from July 1, 2002 based on estimated net profit.</p>	Pension income and other income to be determined by cabinet.
II. Taxes on Property				
1. Land sales tax	Levied on the sale of land (stamp duty).	4 percent	A 4 percent stamp duty applies. There is also a 2.5 percent judicial fee and 1 percent assurance fund.	No stamp duty on transfer of property between spouses, and the judicial fee in this instance is 1 percent
III. Taxes on Domestic Goods and Services				
1. Sales tax-inland	On the monthly sales of businesses, including telecommunications services.	5 percent; 3 percent on approved school books		
2. Consumption duty	On the market value of locally produced goods.	25 percent		
3. Hotel occupancy tax	Levied on the room bill of the hotel.	5 percent	Payments for liquor, cigarettes and meals are subjected to a 5 percent sales tax rate.	None.
4. Entertainment tax	Levied on the place of entertainment, per event: - Dance: Roseau Portsmouth Elsewhere	EC\$40 EC\$30 EC\$10		

Dominica: Summary of the Tax System as of July 1, 2002

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions												
	<ul style="list-style-type: none"> - Any entertainment (except cinematography exhibitions) followed by a dance: <ul style="list-style-type: none"> Roseau Portsmouth Elsewhere - Band providing music: <ul style="list-style-type: none"> Roseau Portsmouth Elsewhere - Any entertainment (except cinematography exhibitions and dances): <ul style="list-style-type: none"> Roseau Portsmouth Elsewhere - On payments made for admission to cinema exhibitions: <ul style="list-style-type: none"> Roseau Portsmouth Elsewhere 	<ul style="list-style-type: none"> EC\$60 EC\$40 EC\$20 EC\$30 EC\$20 EC\$10 EC\$30 EC\$20 EC\$10 1 cent on every 3 cents 1 cent on every 4 cents 1 cent on every 7 cents 														
	Additional tax levied on nonresident entertainers: <ul style="list-style-type: none"> Roseau Elsewhere 	EC\$30/day or part day EC\$24/week or part week														
5. Licenses Entertainment license	Premises used as a place of entertainment (including dances and cinematography exhibitions) must be licensed for this purpose: <ul style="list-style-type: none"> - For one occasion - Period not exceeding 14 days - Period not exceeding 1 month - Period not exceeding 6 months - Period not exceeding 12 months 	<table border="0"> <tr> <td>Roseau</td> <td>Elsewhere</td> </tr> <tr> <td>EC\$10</td> <td>EC\$5</td> </tr> <tr> <td>EC\$20</td> <td>EC\$10</td> </tr> <tr> <td>EC\$30</td> <td>EC\$15</td> </tr> <tr> <td>EC\$50</td> <td>EC\$25</td> </tr> <tr> <td>EC\$80</td> <td>EC\$40</td> </tr> </table>	Roseau	Elsewhere	EC\$10	EC\$5	EC\$20	EC\$10	EC\$30	EC\$15	EC\$50	EC\$25	EC\$80	EC\$40		
Roseau	Elsewhere															
EC\$10	EC\$5															
EC\$20	EC\$10															
EC\$30	EC\$15															
EC\$50	EC\$25															
EC\$80	EC\$40															

Dominica: Summary of the Tax System as of July 1, 2002

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
Bank license	License fee for commercial banks: Main office Sub-branch Offshore banks Offshore banks with Trust Licenses	EC\$50,000 per annum EC\$5,000 per annum EC\$8,000 per annum EC\$12,000 per annum	Annual license.	Amendment to the National Commercial Bank Act precludes NCB from paying license fees.
Liquor license	Permits the holder to sell intoxicating liquor as follows: Wholesale Retail Tavern Hotels Restaurants Clubs Night bars Occasional liquor	EC\$1,000 EC\$700 EC\$100 EC\$700 EC\$700 EC\$700 EC\$600 EC\$25/day or part day	Annual license.	None.
Company license registration	Companies	EC\$750	One-time registration fee.	None.
Wheel license	License fees for motor vehicles as follows: - Motor vehicles: Less than 1,800 lbs. 1,800 lbs.-2,800 lbs. 2,800 lbs.-3,800 lbs. Exceeding 3,800 lbs. - Commercial vehicles: First ton Every additional ton - Driver's license Private Commercial Motorcycle	EC\$380 per annum EC\$440 per annum EC\$510 per annum EC\$590 per annum EC\$470 per annum plus EC\$40 examination fee EC\$160 per annum EC\$80 per annum EC\$100 per annum EC\$60 per annum	Can be paid semi-annually at EC\$210 Can be paid semi-annually at EC\$240 Can be paid semi-annually at EC\$275 Can be paid semi-annually at EC\$315	None.

Dominica: Summary of the Tax System as of July 1, 2002

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
	<ul style="list-style-type: none"> - Temporary driver's license: 1 month <li style="padding-left: 20px;">Up to 3 months Bicycle license 	<ul style="list-style-type: none"> EC\$30 EC\$60 EC\$50 per annum 		
Motor dealers license	License to sell vehicles.	EC\$3,000 per annum	Annual license.	None.
Trade License	<ul style="list-style-type: none"> - Stock not exceeding \$10,000 - Stock of \$10,000 but less than \$100,000 - Stock of \$100,001 but less than \$250,000 - Stock of \$250,001 but less than \$500,000 - Stock of \$500,001 but less than \$1,000,000 - Stock exceeding \$1,000,001 	<ul style="list-style-type: none"> EC\$100 EC\$500 EC\$1,000 EC\$2,000 EC\$5,500 EC\$5,500 plus \$1,000 for each additional \$1,000,000 stock or part thereof. 		
	<ul style="list-style-type: none"> Huckster License - Itinerant Huckster - Other 	<ul style="list-style-type: none"> EC\$250 EC\$50 		
Professional License	<ul style="list-style-type: none"> a. Accountant b. Architect c. Attorney d. Auctioneer e. Barrister or Solicitor f. Chemist or Pharmacist g. Contractor h. Dentist i. Engineer/Surveyor j. Guest houses of under six bedrooms k. Hotelier and Guest House keeper not included at j l. Insurance salesman 	<ul style="list-style-type: none"> EC\$1,000 EC\$1,000 EC\$1,000 EC\$500 EC\$1,000 EC\$500 EC\$500 EC\$1,000 EC\$500 EC\$250 EC\$500 EC\$500 		

Dominica: Summary of the Tax System as of July 1, 2002

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
	<ul style="list-style-type: none"> m. Manager n. Managing Director or Assistant Director o. Oculist or Optician p. Physician q. Professional Entertainer r. Quantity Surveyor s. Real Estate Agent t. Shipping Agent u. Surgeon v. Travel Agent w. Traveling Agent or salesman for each visit x. Veterinary Surgeon 	<ul style="list-style-type: none"> EC\$500 EC\$500 EC\$1,000 EC\$1,000 EC\$500 EC\$1,000 EC\$500 EC\$500 EC\$1,000 EC\$500 EC\$50 EC\$500 		
	<p>Nonresident Fees</p> <p>In addition to the fees set out above, a nonresident person after first obtaining the minister's consent is required to pay the following in respect of:</p> <ul style="list-style-type: none"> a. A professional, business or calling listed above b. Other professions, etc., not listed above 	<ul style="list-style-type: none"> EC\$350 per year EC\$100 per year 		
<p>Insurance company's license registration</p>	<p>Annual registration fee to engage in insurance</p> <ul style="list-style-type: none"> - company - agent 	<ul style="list-style-type: none"> EC\$2,500 per annum EC\$500 per annum 	<p>Annual license.</p>	<p>None.</p>
<p>Alien land holding license</p>	<p>Permits nonresidents to own land in Dominica</p>	<p>10 percent of the value of the purchased land.</p>		

Dominica: Summary of the Tax System as of July 1, 2002

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
IV. Taxes on International Trade and Transactions				
1. Consumption duty	Ad valorem and specific rates on imported goods. Brandy in bottles with alcohol not exceeding 46 percent by volume Spirits obtained by distilling grapes Whiskies Gin and Geneva Vodka	25 percent EC\$10 per liter EC\$10 per liter EC\$15 per liter EC\$10 per liter EC\$10 per liter	Levied on c.i.f. value plus import duty.	Among the products exempted are: live animals, milk and cream, paper and paper products, machinery, crystals, jewelry (excluding imitation), cameras, binoculars, watches, and noncommercial packages up to EC\$1,350. A surcharge of 15 percent is applied to a few luxury items.
2. Environmental surcharge	Levied on empty containers made of any material including, but not limited to plastics, glass, metal, pasteboard, cardboard, and wood.	1.5 percent of c.i.f. value		
	Goods in containers made of any material including, but not limited to plastic, glass, metal, pasteboard, cardboard, and wood.	1.5 percent of c.i.f. value		
	All other goods.	1.0 percent of c.i.f. value		(a) Milk, sugar, rice, flour, and pharmaceuticals (b) Raw materials and packaging materials imported for use in the manufacture of goods by locally registered manufacturers (c) Raw materials and packaging materials for purposes of the manufacture of goods for export (d) Raw materials and packaging materials for use in the banana industry.

Dominica: Summary of the Tax System as of July 1, 2002

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
	Motor vehicles manufactured before 1997	EC\$2,500		Owned by a Dominican citizen and imported within three months of the return of such person for permanent residence.
	Motor vehicles manufactured in 1997 and thereafter (including new vehicles)	1.0 percent of c.i.f. value		
	Tires	EC\$10 per unit		
3. Import Duties	Imports are subjected to the Common External Tariff of CARICOM: <ul style="list-style-type: none"> - Live animals - Meat and edible meat offal - Dairy products - Edible vegetables, roots and tubers - Edible fruits and nuts - Coffee, tea, mate, spices - Cereals - Animal or vegetable fats and oils - Spirits - Beer - Whiskey - Rum - Textile and textile articles - Precious and semi-precious stones - Machinery and appliances - Medical instruments - Clocks and watches - Musical instruments - Arms and ammunition 	The rates generally range from 5 to 30 percent. <ul style="list-style-type: none"> 5-40 percent 5-40 percent 0-90 percent 0-100 percent 5-90 percent 5-135 percent 5-40 percent 0-60 percent 5-75 percent 75 percent 50 percent 45 percent 5 percent 35 percent 0-20 percent 5-10 percent 5-30 percent 10-20 percent 5-45 percent 	On the c.i.f. value of imported goods tax is paid by the importer.	CARICOM member countries may be exempt from import duties. Some machinery, equipment, building materials used in approved industry, agriculture, forestry, mining, and tourism. Goods for: <ul style="list-style-type: none"> (a) Educational and cultural purposes (b) Health (c) For government and government purposes (d) For military forces (e) For diplomatic missions, international organizations, and personnel (f) In the movement of personal effects (g) For approved shipping purposes (h) For use exclusively by an approved airline.
4. Customs service charge	Levied on the c.i.f. value of all imports	2 percent		
5. Petroleum surcharge	Imposed on the c.i.f. value of imported gasoline	EC\$0.12 per gallon		

Dominica: Summary of the Tax System as of July 1, 2002

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
6. Embarkation tax	Nationals of Dominica and CARICOM embarking at airport for travel overseas Non-CARICOM nationals	EC\$25.00 EC\$44.00		1. Children under 12 years. 2. Bona fide students leaving for study. 3. Distressed persons being repatriated. 4. Guests of government, members of diplomatic missions, ministers or officials of the government of Dominica traveling on official government business. 5. In transit passengers leaving same day. 6. Persons leaving for medical treatment.
7. Security tax	Passengers embarking at airports for travel overseas	EC\$5.00		
8. Environmental tax	Collected from every cruise ship passenger who visits Dominica on any cruise ship carrying at least 20 passengers.	Number of Tax amount Passengers 1-20 US\$5.00 21-50 US\$4.00 51-100 US\$3.50 Over 100 US\$3.00		
9. Development levy	Exports of bananas	1 cent per pound of bananas whenever the price exceeds 50 cents per pound. In addition, when the price of bananas exceeds 55 cents per pound, 25 percent of the excess over 55 cents is charged.		To support the weak finances of the DBMC, the government has not been collecting this tax.
V. Other				
Stamp duty	Ad valorem and specific duties levied on a range of specified instruments including receipts certificates and other legal documents. Passports	 EC\$50.00		

Sources: Inland Revenue and Customs Divisions, Ministry of Finance and Planning.

Table 1. Dominica: GDP at Constant (1990) Factor Cost

	1997	1998	1999	2000	Prel. 2001
(In millions of 1990 Eastern Caribbean dollars)					
GDP at 1990 factor cost	431.3	443.2	450.5	453.5	432.8
Agriculture	86.4	84.7	82.9	82.0	72.6
Crops	68.0	66.0	63.7	62.8	53.2
Livestock	7.1	7.2	7.4	7.4	7.5
Forestry	3.3	3.4	3.4	3.4	3.4
Fishing	8.0	8.1	8.4	8.3	8.5
Manufacturing	30.2	35.3	29.2	31.6	27.0
Mining and quarrying	3.7	3.4	3.5	3.6	3.4
Electricity and water	16.7	18.2	19.2	19.7	20.2
Construction	35.1	33.6	34.9	35.6	33.9
Wholesale and retail trade	54.3	55.7	57.0	58.5	56.7
Hotels and restaurants	11.3	10.8	11.3	10.6	10.2
Transport	43.0	44.5	45.1	44.2	41.3
Road transport	24.3	24.3	24.3	25.1	22.9
Sea transport	14.7	16.6	16.9	15.4	14.8
Air transport	3.7	3.7	3.9	3.7	3.6
Communications	44.5	49.4	55.6	53.2	49.1
Banks and insurance	50.6	54.6	58.3	58.5	59.8
Real estate and housing	14.9	15.2	15.5	15.7	15.8
Government services	74.2	78.3	78.5	82.0	85.6
Other services	5.6	5.8	6.0	6.0	6.0
Less imputed service charge	39.1	46.3	46.4	47.4	48.8
(In percentage change)					
GDP at 1990 factor cost	2.0	2.8	1.6	0.7	-4.6
Agriculture	-1.5	-2.0	-2.1	-1.1	-11.4
Crops	-2.7	-2.9	-3.4	-1.4	-15.3
Livestock	1.6	1.5	1.5	1.0	1.0
Forestry	1.5	0.9	0.9	0.9	1.0
Fishing	5.7	1.6	3.9	-1.2	1.4
Manufacturing	2.5	16.8	-17.3	8.5	-14.8
Mining & Quarrying	3.9	-9.4	3.9	1.9	-4.6
Electricity and water	7.5	9.3	5.2	2.5	2.7
Construction	-1.7	-4.1	3.7	2.0	-4.6
Wholesale and retail trade	2.5	2.6	2.5	2.5	-3.0
Hotels and restaurants	2.0	-4.0	4.3	-5.6	-4.1
Transport	-0.2	3.6	1.3	-2.0	-6.5
Road transport	0.5	0.0	0.0	3.5	-9.0
Sea transport	-3.7	13.2	2.0	-9.3	-3.5
Air transport	-1.3	0.0	7.1	-5.1	-2.2
Communications	12.9	11.0	12.6	-4.4	-7.7
Banks and insurance	-4.2	8.0	6.8	0.3	2.2
Real estate and housing	1.0	1.9	2.0	1.0	1.0
Government services	2.9	5.5	0.2	4.4	4.4
Other services	2.0	3.9	3.1	-0.5	0.5
Less imputed service charge	-4.0	18.4	0.4	2.0	3.0

Source: Central Statistical Office, Ministry of Finance.

Table 2. Dominica: GDP at Current Factor Cost

	1997	1998	1999	2000	Prel. 2001
(In millions of Eastern Caribbean dollars)					
GDP at current factor cost	554.7	585.1	609.7	617.3	600.5
Agriculture	107.6	110.3	114.1	112.5	103.3
Crops	86.7	88.4	91.7	90.1	80.6
Livestock	7.9	8.1	8.2	8.3	8.4
Forestry	3.5	3.6	3.6	3.6	3.7
Fishing	9.4	10.3	10.7	10.6	10.7
Manufacturing	42.3	50.8	49.3	54.4	47.2
Mining and quarrying	5.1	4.6	4.9	5.0	4.9
Electricity and water	26.2	29.2	33.5	34.6	35.8
Construction	47.7	46.3	49.0	50.2	49.2
Wholesale and retail trade	65.4	67.7	70.2	72.6	71.7
Hotels and restaurants	15.2	15.5	16.2	15.4	14.9
Transport	53.4	55.5	57.6	56.5	53.9
Road transport	28.6	28.4	28.4	29.6	27.4
Sea transport	20.0	22.6	24.1	22.0	21.7
Air transport	4.7	4.6	5.1	4.9	4.8
Communications	44.6	49.5	52.1	47.8	44.2
Banks and insurance	59.8	65.7	68.7	70.1	71.6
Real estate and housing	19.1	19.9	20.3	20.9	21.3
Government services	103.8	112.9	116.5	121.7	128.4
Other services	8.5	9.1	9.5	9.5	9.7
Less imputed service charge	43.9	51.9	52.1	54.0	55.6
(In percent of GDP at current factor cost)					
GDP at current factor cost	100.0	100.0	100.0	100.0	100.0
Agriculture	19.4	18.8	18.7	18.2	17.2
Manufacturing	7.6	8.7	8.1	8.8	7.9
Mining and quarrying	0.9	0.8	0.8	0.8	0.8
Electricity and water	4.7	5.0	5.5	5.6	6.0
Construction	8.6	7.9	8.0	8.1	8.2
Wholesale and retail trade	11.8	11.6	11.5	11.8	11.9
Hotels and restaurants	2.7	2.6	2.7	2.5	2.5
Transport	9.6	9.5	9.4	9.2	9.0
Communications	8.0	8.5	8.5	7.7	7.4
Banks and insurance	10.8	11.2	11.3	11.4	11.9
Real estate and housing	3.4	3.4	3.3	3.4	3.5
Government services	18.7	19.3	19.1	19.7	21.4
Other services	1.5	1.6	1.6	1.5	1.6
Less imputed service charge	7.9	8.9	8.5	8.7	9.3

Source: Central Statistical Office, Ministry of Finance.

Table 3. Dominica: Aggregate Domestic Expenditure at Current Market Prices

	1997	1998	1999	2000	Prel. 2001
(In millions of Eastern Caribbean dollars)					
Gross domestic expenditure	752.8	750.6	797.4	823.8	800.2
Consumption	546.7	562.4	615.8	644.1	648.6
Private	399.0	407.9	452.7	477.5	483.5
Public	147.7	154.5	163.1	166.6	165.1
Gross domestic investment	206.0	188.2	181.5	179.7	151.6
Private	162.4	136.5	106.9	59.0	41.9
Public	43.6	51.7	74.6	120.7	109.7
Balance of goods and services	-91.1	-50.7	-74.8	-95.8	-89.8
Exports	370.3	409.3	418.2	397.5	363.6
Imports	-461.4	-460.0	-493.0	-493.3	-453.4
GDP at current market prices	661.7	699.9	722.6	728.0	710.4
(In percent of GDP)					
Gross domestic expenditure	113.8	107.2	110.4	113.2	112.6
Consumption	82.6	80.4	85.2	88.4	91.4
Private	60.2	58.3	62.6	65.5	68.2
Public	22.3	22.1	22.6	22.9	23.2
Gross domestic investment	31.2	26.9	25.2	24.8	21.2
Private	24.6	19.5	14.8	8.1	5.9
Public	6.6	7.4	10.4	16.7	15.3
Balance of goods and services	-13.8	-7.2	-10.4	-13.2	-12.6
Exports	56.0	58.5	57.9	54.6	51.2
Imports	-69.7	-65.7	-68.2	-67.8	-63.8
GDP at current market prices	100.0	100.0	100.0	100.0	100.0

Sources: Ministry of Finance; and Fund staff estimates.

Table 4. Dominica: Saving and Investment

	1997	1998	1999	2000	Prel. 2001
(In millions of Eastern Caribbean dollars)					
Gross national saving	97.7	130.2	75.7	46.3	35.1
Private saving	80.0	114.1	64.6	50.8	53.0
Public saving	17.8	16.1	11.0	-4.5	-17.9
Foreign saving	108.3	58.0	105.8	133.4	116.5
Gross domestic investment	206.0	188.2	181.5	179.7	151.6
Private investment	162.4	136.5	106.9	59.0	41.9
Public investment	43.6	51.7	74.6	120.7	109.7
(In percent of GDP)					
Gross national saving	14.8	18.6	10.5	6.5	4.8
Private saving	12.1	16.3	9.0	7.1	7.3
Public saving	2.7	2.3	1.5	-0.6	-2.5
Foreign saving	16.4	8.3	14.6	18.3	16.4
Gross domestic investment	31.2	26.9	25.2	24.8	21.2
Private investment	24.6	19.5	14.8	8.1	5.9
Public investment	6.6	7.4	10.4	16.7	15.3

Sources: Ministry of Finance; and Fund staff estimates.

Table 5. Dominica: Selected Agricultural Production

(In metric tons)

	1997	1998	1999	2000	Prel. 2001
Avocado pears	418	469	629	682	666
Bananas 1/	36,822	30,336	29,026	28,241	18,231
Bay oils	...	13	27	54	...
Cabbage	591	590	565	616	727
Carrot	200	195	196	214	253
Cocoa beans	45	45	42	47	55
Coconuts	8,800	8,906	8,965	9,079	11,479
Coffee	4	43	43	47	55
Cucumber	68	47	68	77	69
Cut flowers	43	55	45	54	50
Dasheen	12,020	11,903	11,950	13,011	15,094
Grapefruit	21,000	19,100	18,782	24,312	24,320
Ginger	153	95	82	83	96
Irish potato	130	129	307	366	396
Lettuce	93	93	93	121	121
Lime	4,017	3,560	3,590	3,955	4,647
Mangos	1,766	1,700	1,671	2,229	2,184
Orange	8,335	9,649	7,200	9,505	9,422
Passion fruit	140	151	155	169	186
Pepper	450	167	63	101	132
Plantain	22,309	29,049	22,400	28,824	28,177
Pumpkin	225	201	135	241	188
Sweet potato	176	171	190	233	279
Tannia	3,500	3,534	3,520	4,557	4,510
Tomato	225	198	200	258	59
Watermelon	163	250	255	275	339
Yam	7,932	7,560	7,565	9,072	9,729

Sources: Ministry of Agriculture; and Fund staff estimates.

1/ Production for export; excludes sales to domestic market and self-use.

Table 6. Dominica: Selected Data on the Banana Industry

	1997	1998	1999	2000	Prel. 2001
(In metric tons; unless otherwise indicated)					
Gross banana purchases by the DBMC	36,822	30,336	29,026	28,241	18,231
Less rejects 1/	1,890	1,694	1,250	1,009	616
Net purchases by DBMC	34,932	28,642	27,776	27,232	17,615
DBMC exports 2/	34,911	28,137	27,255	27,232	17,615
Left back	20	505	521	0	0
DBMC export receipts (In thousands of E.C. dollars)	42,200	37,060	38,900	29,800	20,202
Green wholesale price 3/ (In pounds sterling per metric ton)	513.0	524.0	526.0	500.0	...
Net FOT (freight on truck) price 4/ (In pounds sterling per metric ton)	...	...	497.1	436.0	465.5
Number of active growers 5/	3,676	2,985	2,538	2,410	2,125
Number of certified growers	181	1,034	1,400	1,656	1,231
Quality rating (percent of export volume) 6/	83	90	91	91	90
(In Eastern Caribbean cents per pound)					
Green wholesale/FOT price	101.3	104.6	98.5	81.0	82.1
DBMC export unit value (f.o.b.)	54.8	59.7	64.7	49.6	52.0
Average gross price to growers	52.4	59.7	64.5	60.1	48.7
Average net price to growers 7/	23.4	29.7	34.3	29.8	21.7
(Export market prices per metric ton in U.S. dollars)					
Caribbean bananas at U.K. ports	826.7	853.1	804.6	701.1	764.9
Central American and Ecuadorian bananas at U.S. ports	492.3	476.9	429.5	419.5	582.5
Memorandum item:					
Average gross price to growers as percent of DBMC's export unit value	93.7	100.3	101.3	120.7	95.1

Sources: Dominica Banana Marketing Corporation (DBMC); and Fund staff estimates.

1/ Bananas purchased by the DBMC not meeting quality standards.

2/ The European market (mainly the United Kingdom) accounts for about 95 percent of banana exports.

3/ Proxy for wholesale price in the U.K. market.

4/ The system of green wholesale price (as a measure of export price) was stopped in 1999 and was replaced by the net FOT price, which is the price of Windward Islands bananas at the point of delivery for shipment to EU markets.

5/ Total number of growers which contributed to production at any time during given year.

6/ According to the standards established by the Windward Islands Banana Development and Exporting Company (WIBDECO). Quality measure is known as PUWS (percentage units within standard).

7/ Net of DBMC's deductions for input costs and charges for services.

Table 7. Dominica: Selected Industrial Production

(Volume in metric tons, unless otherwise specified; value in thousands of Eastern Caribbean dollars)

	1997	1998	1999	2000	Prel. 2001
Laundry soap 1/					
Volume	7,304	8,523	7,047	6,450	6,444
Value	15,603	16,467	10,913	8,914	8,759
Toilet soap 1/					
Volume	4,821	6,023	4,534	4,885	3,749
Value	17,105	21,816	13,466	13,862	10,056
Dental cream					
Volume	0	1,616	1,691	1,686	1,562
Value	0	12,766	12,009	11,428	10,063
Hard surface cleansers					
Volume	0	3,206	2,881	4,007	2,987
Value	0	7,941	5,716	7,792	5,432
Crude coconut oil					
Volume	765	686	820	829	855
Value	2,120	2,113	2,226	1,704	1,758
Coconut meal					
Volume	376	412	412	300	331
Value	41	44	32	62	36
Beverages					
Volume ('000 cases)	183	221	219	254	227

Sources: Central Statistical Office, Ministry of Finance; and Dominica Coconut Products, Ltd.

1/ Laundry and toilet soap represent about 90 percent of total soap production.

Table 8. Dominica: Consumer Price Indices

	1997	1998	1999	2000	PreI. 2001
(Index: February 1994 = 100)					
CPI (period average)	104.6	105.6	106.9	107.8	109.8
Food	103.2	103.1	103.4	103.1	105.6
Alcoholic beverages and tobacco	112.7	114.5	113.6	113.9	116.6
Housing and utilities	101.3	102.2	104.8	108.9	109.6
Furniture and household equipment	96.6	97.2	99.2	100.5	102.3
Transportation	106.5	105.0	106.4	106.8	108.1
Clothing and footwear	104.1	104.1	104.6	107.8	110.8
Miscellaneous	111.0	117.8	120.8	121.6	123.6
CPI (end of period)	105.7	107.3	107.2	108.4	110.4
Food	103.5	105.6	103.9	103.3	106.8
Alcoholic beverages and tobacco	114.0	114.1	113.3	115.7	118.5
Housing and utilities	102.0	102.7	107.3	109.4	109.4
Furniture and household equipment	97.0	99.4	99.4	101.2	102.7
Transportation	106.0	105.2	105.1	108.4	107.9
Clothing and footwear	104.5	104.5	105.5	108.8	112.3
Miscellaneous	116.7	120.8	121.0	122.3	124.3
(Percentage change)					
Average	2.4	1.0	1.2	0.9	1.8
Food	3.6	0.0	0.3	-0.3	2.4
Alcoholic beverages and tobacco	2.1	1.6	-0.7	0.2	2.4
Housing and utilities	1.3	0.8	2.5	3.9	0.7
Furniture and household equipment	1.0	0.7	2.0	1.3	1.8
Transportation	0.6	-1.5	1.3	0.4	1.2
Clothing and footwear	0.4	0.0	0.5	3.1	2.7
Miscellaneous	3.5	6.1	2.5	0.7	1.7
End of period	2.2	1.5	0.0	1.1	1.9
Food	1.5	2.0	-1.7	-0.5	3.3
Alcoholic beverages and tobacco	1.4	0.1	-0.7	2.1	2.5
Housing and utilities	1.2	0.7	4.4	2.0	0.0
Furniture and household equipment	1.2	2.5	0.0	1.9	1.5
Transportation	-0.9	-0.7	-0.2	3.2	-0.4
Clothing and footwear	1.2	0.0	0.9	3.2	3.2
Miscellaneous	8.4	3.5	0.1	1.1	1.7

Source: Central Statistical Office, Ministry of Finance.

Table 9. Dominica: List of Price Controls

(As of March 1, 2002)

I. Items Having Maximum Retail Markup on Landed Cost		
	Maximum Markup 1/	
Galvanized sheeting		20
Aluminum sheeting		20
Lumber		20
Steel: flat, angle, and rods		20
Cement		20
Galvanized nails (2 inch)		30
Steel frames for building construction		10
Aluminum louvers		20
Plywood		20
Particle board		30
Floor tiles (vinyl)		20
Floor tiles (ceramics, quarry, mosaic)		30
Ceiling tiles		20
Kitchen sinks		20
Toilet bowls		20
Face basins		20
Bath tubs (white)		30
Bath tubs (colored)		35
Glass louvers		30
Glass sheeting		70
Electrical wire and conduits		30
Electrical sockets and plugs		30
Galvanized pipe: 1/2", 1 1/2", and 4"		20
PVC pipe: 1/2", 1 1/2", and 4"		20
Pitch-fiber pipe: 4"		20
Hinges		30
Celotex		25
Window frames (aluminum)		30
Nails: 1 1/2", 2", 2 1/2", 3", 4", 5"		30
II. Commodities Having Maximum Wholesale Markup to Landed Cost and Maximum Retail Markup to Wholesale Price		
	Maximum Markup 1/ Wholesale	Retail
Milk (evaporated, condensed, and powdered)	5	10
Baby foods	8	12
Flour	8	12
Bloaters	8	12
Chicken (whole and parts)	8	12
Fish	8	12
Codfish	8	12
Margarine-lard	8	12
III. Items Having Maximum Wholesale and Retail Prices		
	Wholesale	Maximum Prices Retail
Gasoline (leaded), EC\$ per imperial gallon	6.27	6.70
Gasoline (unleaded), EC\$ per imperial gallon	6.47	6.90
Diesel, EC\$ per imperial gallon	5.20	5.58
Kerosene, EC\$ per imperial gallon	5.01	5.22
LPG, EC\$ per 20 lb. bottle		29.30
LPG, EC\$ per 100 lb. cylinder		137.80
Cement, EC\$ per bag	11.57	13.97

Source: Ministry of Finance.

1/ In percent.

Table 10. Dominica: Summary Accounts of the Consolidated Public Sector 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In millions of Eastern Caribbean dollars)					
I. Consolidated Public Sector					
Total revenue and grants	248.1	276.3	268.7	322.2	244.7
Current revenue	222.9	240.8	246.4	235.5	228.6
Central government	185.9	201.5	208.4	197.8	176.8
Rest of nonfinancial public sector	37.0	39.3	38.0	37.7	51.7
Rest of general government	35.4	37.9	40.2	41.7	42.7
Nonfinancial public enterprises	1.6	1.4	-2.2	-4.0	9.0
Capital revenue	9.9	5.4	2.6	3.0	1.3
Total grants	15.2	30.1	19.8	83.7	14.9
Total expenditure 2/	269.5	323.9	355.1	412.7	316.8
Current	210.3	221.2	243.9	247.0	252.8
General government wages and salaries	105.9	111.3	118.5	121.9	121.4
Goods and services	44.6	47.2	49.3	43.5	43.4
Interest	17.8	17.6	28.0	36.0	36.9
Domestic	16.6	12.3	14.5	20.2	19.3
External	1.2	5.3	13.6	15.7	17.5
Current transfers	42.0	45.1	48.1	45.6	51.1
<i>Of which: pensions</i>	26.7	31.5	32.4	34.0	38.3
Capital expenditure and net lending	59.2	102.7	111.2	165.7	64.0
<i>Of which: capital formation</i>	40.2	63.3	85.9	155.5	63.9
Current account balance	12.6	19.6	2.4	-11.5	-24.2
Overall balance (before grants)	-36.7	-77.7	-106.2	-174.2	-87.0
Overall balance	-21.5	-47.7	-86.4	-90.5	-72.0
Statistical discrepancy 3/	-7.7	14.7	-7.8	18.7	24.6
Financing (net)	29.2	33.0	94.1	71.7	47.4
External	4.6	17.1	88.0	42.7	25.6
Domestic	18.9	15.9	6.1	29.0	21.8
Privatization	5.6	0.0	0.0	0.0	0.0
II. Central Government					
Total revenue and grants	214.1	239.0	233.7	271.5	194.9
Current revenue	189.1	204.7	211.4	200.5	180.0
Tax	160.0	173.6	178.4	169.6	154.4
Nontax	29.1	31.0	33.0	31.0	25.6
<i>Of which: economic citizenship program</i>	5.9	5.3	5.6	2.9	1.1
Capital revenue	9.9	5.4	2.6	3.0	1.3
Grants	15.1	28.9	19.7	68.0	13.6

Table 10. Dominica: Summary Accounts of the Consolidated Public Sector 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
Total expenditure 2/	239.2	291.8	316.1	350.3	270.8
Current expenditure	187.6	198.0	218.9	230.1	227.9
Wages and salaries	99.9	105.3	112.6	116.2	116.0
Goods and services	38.6	40.3	42.5	37.5	37.6
Interest	17.8	17.6	28.0	36.0	36.9
Transfers	31.2	34.8	35.7	40.4	37.6
Capital expenditure and net lending	51.6	93.7	97.3	120.2	42.9
Fixed capital formation	31.9	58.4	76.5	110.9	42.8
Capital transfers and net lending	19.7	35.4	20.8	9.3	0.1
Current account balance	1.5	6.6	-7.4	-29.6	-47.9
Overall balance (before grants)	-40.2	-81.7	-102.1	-146.8	-89.6
Overall balance	-25.1	-52.8	-82.4	-78.8	-76.0
Statistical discrepancy 3/	-7.7	14.7	-7.8	18.7	24.6
Financing (net)	32.8	38.1	90.2	60.1	51.3
External	4.6	17.1	88.0	42.7	25.6
Domestic	22.6	21.0	2.2	17.4	25.7
Privatization	5.6	0.0	0.0	0.0	0.0
III. Rest of the Nonfinancial Public Sector					
Revenue, transfers, and grants	50.1	58.1	45.0	68.9	61.8
Revenue	37.0	39.3	38.0	44.2	51.7
Current revenue	37.0	39.3	38.0	44.2	51.7
Rest of general government	35.4	37.9	40.2	41.7	42.7
Operating balance of the public enterprises	1.6	1.4	-2.2	2.6	9.0
Transfers from central government	12.9	17.6	6.9	8.9	8.7
Grants	0.1	1.2	0.1	15.8	1.3
Expenditure 2/	46.4	53.0	48.9	80.6	57.8
Current	31.4	33.4	35.0	35.0	36.7
Wages and salaries	6.0	5.9	5.9	5.7	5.4
Goods and services	6.0	6.9	6.8	6.0	5.9
Interest	3.2	3.2	3.1	2.7	3.2
Current transfers (DSS benefits)	16.3	17.4	19.3	20.6	22.3
Capital	15.0	19.6	13.9	45.6	21.1
Rest of general government	1.7	1.5	1.5	1.6	1.6
Public enterprises	13.3	18.0	12.4	43.9	19.5
Current account balance	5.6	5.9	3.0	9.2	15.0
Overall balance	3.6	5.1	-4.0	-11.7	3.9
Financing (net)	-3.6	-5.1	4.0	11.7	-3.9

Table 10. Dominica: Summary Accounts of the Consolidated Public Sector 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In percent of GDP)					
I. Consolidated Public Sector					
Total revenue and grants	36.4	38.8	37.1	44.8	34.2
Current revenue	32.7	33.9	34.0	32.7	31.9
Central government	27.3	28.3	28.7	27.5	24.7
Rest of nonfinancial public sector	5.4	5.5	5.2	5.2	7.2
Rest of general government	5.2	5.3	5.5	5.8	6.0
Public enterprises operating balance	0.2	0.2	-0.3	-0.6	1.3
Capital revenue	1.5	0.8	0.4	0.4	0.2
Grants	2.2	4.2	2.7	11.6	2.1
Total expenditure 2/	39.6	45.5	49.0	57.4	44.3
Current	30.9	31.1	33.6	34.3	35.3
Wages and salaries	15.6	15.6	16.3	17.0	17.0
Goods and services	6.5	6.6	6.8	6.0	6.1
Interest	2.6	2.5	3.9	5.0	5.2
Domestic	2.4	1.7	2.0	2.8	2.7
External	0.2	0.7	1.9	2.2	2.4
Current transfers	6.2	6.3	6.6	6.3	7.1
<i>Of which: pensions</i>	3.9	4.4	4.5	4.7	5.4
Capital	8.7	14.4	15.3	23.0	8.9
<i>Of which: capital formation</i>	5.9	8.9	11.8	21.6	8.9
Current account balance	1.9	2.8	0.3	-1.6	-3.4
Overall balance (before grants)	-5.4	-10.9	-14.6	-24.2	-12.1
Overall balance	-3.2	-6.7	-11.9	-12.6	-10.1
Statistical discrepancy 3/	-1.1	2.1	-1.1	2.6	3.4
Financing (net)	4.3	4.6	13.0	10.0	6.6
External	0.7	2.4	12.1	5.9	3.6
Domestic	2.8	2.2	0.8	4.0	3.0
Privatization	0.8	0.0	0.0	0.0	0.0
II. Central Government					
Total revenue and grants	31.4	33.6	32.2	37.8	27.2
Current revenue	27.8	28.8	29.2	27.9	25.2
Tax	23.5	24.4	24.6	23.6	21.6
Nontax	4.3	4.4	4.6	4.3	3.6
<i>Of which: economic citizenship program</i>	0.9	0.7	0.8	0.4	0.2
Capital revenue	1.5	0.8	0.4	0.4	0.2
Grants	2.2	4.1	2.7	9.4	1.9

Table 10. Dominica: Summary Accounts of the Consolidated Public Sector 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
Total expenditure 2/	35.1	41.0	43.6	48.7	37.8
Current expenditure	27.6	27.8	30.2	32.0	31.8
Wages and salaries	14.7	14.8	15.5	16.2	16.2
Goods and services	5.7	5.7	5.9	5.2	5.2
Interest	2.6	2.5	3.9	5.0	5.2
Transfers	4.6	4.9	4.9	5.6	5.2
Capital expenditure and net lending	7.6	13.2	2.9	1.3	0.0
Fixed capital formation	4.7	8.2	-1.0	-4.1	-6.7
Capital transfers and net lending	2.9	5.0	0.0	0.0	0.0
Current account balance	0.2	0.9	-1.0	-4.1	-6.7
Overall balance (before grants)	-5.9	-11.5	-14.1	-20.4	-12.5
Overall balance	-3.7	-7.4	-11.4	-11.0	-10.6
Statistical discrepancy 3/	-1.1	2.1	-1.1	2.6	3.4
Financing (net)	4.8	5.4	12.4	8.4	7.2
External	0.7	2.4	12.1	5.9	3.6
Domestic	3.3	3.0	0.3	2.4	3.6
Privatization	0.8	0.0	0.0	0.0	0.0
III. Rest of the Nonfinancial Public Sector					
Revenue, transfers, and grants	7.4	8.2	6.2	9.6	8.6
Revenue	5.4	5.5	5.2	6.2	7.2
Current revenue	5.4	5.5	5.2	6.2	7.2
Rest of general government	5.2	5.3	5.5	5.8	6.0
Operating balance of the public enterprises	0.2	0.2	-0.3	0.4	1.3
Transfers from central government	1.9	2.5	0.9	1.2	1.2
Grants	0.0	0.2	0.0	2.2	0.2
Expenditure 2/	6.8	7.4	6.7	11.2	8.1
Current	4.6	4.7	4.8	4.9	5.1
Wages and salaries	0.9	0.8	0.8	0.8	0.8
Goods and services	0.9	1.0	0.9	0.8	0.8
Interest	0.5	0.4	0.4	0.4	0.4
Current transfers (DSS benefits)	2.4	2.5	2.7	2.9	3.1
Capital	2.2	2.8	1.9	6.3	2.9
Rest of general government	0.2	0.2	0.2	0.2	0.2
Public enterprises	2.0	2.5	1.7	6.1	2.7
Current account balance	0.8	0.8	0.4	1.3	2.1
Overall balance	0.5	0.7	-0.5	-1.6	0.5
Financing (net)	-0.5	-0.7	0.5	1.6	-0.5

Sources: Dominican authorities; and Fund staff estimates.

1/ Fiscal years ending June 30.

2/ On a cash basis.

3/ Difference between identified financing and overall balance.

Table 11. Dominica: Summary Accounts of the Central Government 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In millions of Eastern Caribbean dollars)					
Total revenue and grants	214.1	239.0	233.7	271.5	194.9
Current revenue	189.1	204.7	211.4	200.5	180.0
Tax revenue	160.0	173.6	178.4	169.6	154.4
Taxes on income	43.3	48.7	55.0	54.6	38.8
Taxes on property transfer	2.0	2.3	2.5	2.6	2.1
Taxes on goods and services	25.4	27.1	29.7	28.6	29.6
Taxes on international transactions	89.2	95.5	91.3	83.8	83.9
Nontax revenue	29.1	31.0	33.0	31.0	25.6
Capital revenue	9.9	5.4	2.6	3.0	1.3
Foreign grants	15.1	28.9	19.7	68.0	13.6
Total expenditure 2/	239.2	291.8	316.1	350.3	270.8
Current expenditure	187.6	198.0	218.9	230.1	227.9
Wages and salaries	99.9	105.3	112.6	116.2	116.0
Goods and services	38.6	40.3	42.5	37.5	37.6
Interest	17.8	17.6	28.0	36.0	36.9
Domestic	16.6	12.3	14.5	20.2	19.3
External	1.2	5.3	13.6	15.7	17.5
Retirement benefits	10.4	14.1	13.1	13.4	16.0
Other transfers	20.8	20.7	22.6	27.0	21.5
Capital expenditure and net lending	51.6	93.7	97.3	120.2	42.9
Fixed investment	31.9	58.4	76.5	110.9	42.8
Net equity, net lending, and transfers	19.7	35.4	20.8	9.3	0.1
Current account balance	1.5	6.6	-7.4	-29.6	-47.9
Overall balance (before grants)	-40.2	-81.7	-102.1	-146.8	-89.6
Overall balance	-25.1	-52.8	-82.4	-78.8	-76.0
Statistical discrepancy 3/	-7.7	14.7	-7.8	18.7	24.6
Financing	32.8	38.1	90.2	60.1	51.3
External	4.6	17.1	88.0	42.7	25.6
Domestic	22.6	21.0	2.2	17.4	25.7
Bank	4.8	-0.3	-3.0	11.2	16.3
Nonfinancial public sector	17.7	7.6	9.0	9.3	13.2
Other	0.1	13.7	-3.9	-3.1	-3.7
Privatization	5.6	0.0	0.0	0.0	0.0

Table 11. Dominica: Summary Accounts of the Central Government 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In percent of GDP)					
Total revenue and grants	31.4	33.6	32.2	37.8	27.2
Current revenue	27.8	28.8	29.2	27.9	25.2
Tax revenue	23.5	24.4	24.6	23.6	21.6
Taxes on income	6.4	6.9	7.6	7.6	5.4
Taxes on property transfer	0.3	0.3	0.3	0.4	0.3
Taxes on goods and services	3.7	3.8	4.1	4.0	4.1
Taxes on international transactions	13.1	13.4	12.6	11.7	11.7
Nontax revenue	4.3	4.4	4.6	4.3	3.6
Capital revenue	1.5	0.8	0.4	0.4	0.2
Foreign grants	2.2	4.1	2.7	9.4	1.9
Total expenditure 2/	35.1	41.0	43.6	48.7	37.8
Current expenditure	27.6	27.8	30.2	32.0	31.8
Wages and salaries	14.7	14.8	15.5	16.2	16.2
Goods and services	5.7	5.7	5.9	5.2	5.2
Interest	2.6	2.5	3.9	5.0	5.2
Domestic	2.4	1.7	2.0	2.8	2.7
External	0.2	0.7	1.9	2.2	2.4
Retirement benefits	1.5	2.0	1.8	1.9	2.2
Other transfers	3.1	2.9	3.1	3.8	3.0
Capital expenditure and net lending	7.6	13.2	13.4	16.7	6.0
Fixed investment	4.7	8.2	10.5	15.4	6.0
Net equity, net lending, and transfers	2.9	5.0	2.9	1.3	0.0
Current account balance	0.2	0.9	-1.0	-4.1	-6.7
Overall balance (before grants)	-5.9	-11.5	-14.1	-20.4	-12.5
Overall balance	-3.7	-7.4	-11.4	-11.0	-10.6
Statistical discrepancy 3/	-1.1	2.1	-1.9	2.6	2.9
Financing	4.8	5.4	13.3	8.4	7.2
External	0.7	2.4	12.1	5.9	3.6
Domestic	3.3	3.0	1.2	2.4	3.6
Bank	0.7	0.0	-0.4	1.6	2.3
Nonfinancial public sector	2.6	1.1	3.0	1.3	1.8
Other	0.0	1.9	-1.4	-0.4	-0.5
Privatization	0.8	0.0	0.0	0.0	0.0

(In millions of Eastern Caribbean dollars)

Memorandum item:

Nominal GDP at current market prices	680.8	711.2	725.3	719.2	715.7
--------------------------------------	-------	-------	-------	-------	-------

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years ending June 30.

2/ On a cash basis.

3/ Difference between identified financing and overall balance.

Table 12. Dominica: Central Government Revenue and Grants 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In millions of Eastern Caribbean dollars)					
Total revenue and grants	214.1	239.0	233.7	271.5	194.9
Current revenue	189.1	204.7	211.4	200.5	180.0
Tax revenue	160.0	173.7	178.4	169.6	154.4
Taxes on income	43.3	48.7	55.0	54.6	38.8
Personal income	25.6	29.9	34.5	31.8	28.4
Corporate income	19.1	20.3	22.0	24.3	11.9
Income tax refunds	-1.4	-1.4	-1.5	-1.5	-1.5
Development levy	0.0	0.0	0.0	0.0	0.0
Taxes on property	2.0	2.3	2.5	2.6	2.1
Taxes on goods and services	25.4	27.1	29.7	28.6	29.6
Consumption tax	4.9	5.3	6.0	4.7	4.6
Sales tax	10.5	11.0	12.3	14.5	16.1
Stamp duty on receipts	0.4	0.3	0.5	0.2	0.2
Hotel accommodation tax	0.5	0.6	0.7	0.6	0.5
Licences	9.1	9.7	10.2	8.6	8.1
Other	0.0	0.0	0.0	0.0	0.0
Taxes on international transactions	89.2	95.5	91.3	83.8	83.9
Taxes on imports	84.4	89.8	85.0	75.1	76.3
Import duties	22.8	23.7	26.8	22.7	19.5
Stamp duties on imports	0.1	0.0	0.1	0.0	0.0
Consumption tax on imports	58.3	62.5	54.1	45.4	50.7
Customs documentation fee	0.1	0.0	0.0	0.0	0.0
Customs service charge	3.2	3.6	4.0	6.9	6.0
Taxes on exports	0.0	0.1	0.1	0.1	0.1
Other taxes on international trade	4.7	5.6	6.2	8.7	7.5
Cruiseship passenger tax	2.2	2.3	2.7	2.7	2.0
Environmental surcharge	0.0	0.6	0.8	2.8	2.5
Embarkation tax	2.2	2.1	2.3	2.8	2.6
Security tax	0.4	0.6	0.3	0.3	0.3
Nontax revenue	29.1	31.0	33.0	31.0	25.6
Rents and interest	6.5	6.0	8.7	6.0	3.0
Fees, fines and sales	12.3	14.2	13.9	8.7	7.0
ECCB profits	2.1	1.9	2.1	1.1	0.0
Economic citizenship program	5.9	5.3	5.6	2.9	1.1
Other nontax revenue	2.3	3.7	2.8	12.3	14.5
Capital revenue	9.9	5.4	2.6	3.0	1.3
Land sales	4.3	5.4	1.7	0.3	0.2
Sale of other assets	5.7	0.0	0.0	0.0	0.0
Other capital revenue	0.0	0.0	0.9	2.7	1.0
Grants	15.1	28.9	19.7	68.0	13.6

Table 12. Dominica: Central Government Revenue and Grants 1/

	1997/98	1998/99	1999/00	2000/01	PreL. 2001/02
(In percent of GDP)					
Total revenue and grants	31.4	33.6	32.2	37.8	27.2
Current Revenue	27.8	28.8	29.2	27.9	25.2
Tax revenue	23.5	24.4	24.6	23.6	21.6
Taxes on income	6.4	6.9	7.6	7.6	5.4
Personal income	3.8	4.2	4.8	4.4	4.0
Corporate income	2.8	2.8	3.0	3.4	1.7
Income tax refunds	-0.2	-0.2	-0.2	-0.2	-0.2
Development levy	0.0	0.0	0.0	0.0	0.0
Taxes on property	0.3	0.3	0.3	0.4	0.3
Taxes on goods and services	3.7	3.8	4.1	4.0	4.1
Consumption tax	0.7	0.8	0.8	0.6	0.6
Sales tax	1.5	1.6	1.7	2.0	2.3
Stamp duty on receipts	0.1	0.0	0.1	0.0	0.0
Hotel accommodation tax	0.1	0.1	0.1	0.1	0.1
Licences	1.3	1.4	1.4	1.2	1.1
Other	0.0	0.0	0.0	0.0	0.0
Taxes on international transactions	13.1	13.4	12.6	11.7	11.7
Taxes on imports	12.4	12.6	11.7	10.4	10.7
Import duties	3.3	3.3	3.7	3.2	2.7
Stamp duties on imports	0.0	0.0	0.0	0.0	0.0
Consumption tax on imports	8.6	8.8	7.5	6.3	7.1
Customs documentation fee	0.0	0.0	0.0	0.0	0.0
Customs service charge	0.5	0.5	0.6	1.0	0.8
Taxes on exports	0.0	0.0	0.0	0.0	0.0
Other taxes on international trade	0.7	0.8	0.9	1.2	1.0
Cruiseship passenger tax	0.3	0.3	0.4	0.4	0.3
Environmental surcharge	0.0	0.1	0.1	0.4	0.4
Embarkation tax	0.3	0.3	0.3	0.4	0.4
Security tax	0.1	0.1	0.0	0.0	0.0
Nontax revenue	4.3	4.4	4.6	4.3	3.6
Rents and interest	1.0	0.8	1.2	0.8	0.4
Fees, fines and sales	1.8	2.0	1.9	1.2	1.0
ECCB profits	0.3	0.3	0.3	0.2	0.0
Economic citizenship program	0.9	0.7	0.8	0.4	0.2
Other nontax revenue	0.3	0.5	0.4	1.7	2.0
Capital revenue	1.5	0.8	0.4	0.4	0.2
Land sales	0.6	0.8	0.2	0.0	0.0
Sale of other assets	0.8	0.0	0.0	0.0	0.0
Other capital revenue	0.0	0.0	0.1	0.4	0.1
Grants	2.2	4.1	2.7	9.4	1.9

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years ending June 30.

Table 13. Dominica: Central Government Expenditure 1/ 2/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In millions of Eastern Caribbean Dollars)					
Total expenditure	239.2	291.8	316.1	350.3	270.8
Current expenditure	187.6	198.0	218.9	230.1	227.9
Wages and salaries	99.9	105.3	112.6	116.2	116.0
Salaries	93.0	97.9	103.6	106.8	109.4
Wages	7.0	7.5	9.0	9.5	6.6
Goods and services	38.6	40.3	42.5	37.5	37.6
Interest	17.8	17.6	28.0	36.0	36.9
Domestic	16.6	12.3	14.5	20.2	19.3
External	1.2	5.3	13.6	15.7	17.5
Current transfers	31.2	34.8	35.7	40.4	37.6
Retirement benefits	10.4	14.1	13.1	13.4	16.0
Schools	5.6	6.0	6.4	3.0	4.1
National Development Corporation	4.3	4.6	4.1	4.1	4.0
Regional and international	7.0	5.7	5.0	9.6	8.2
Public assistance and poverty relief	1.5	1.9	2.6	2.5	3.2
Local governments	1.3	1.3	1.4	1.4	1.4
Other	1.1	1.3	3.1	6.4	0.6
Capital expenditure and net lending	51.6	93.7	97.3	120.2	42.9
Capital expenditure	31.9	74.4	99.5	119.9	44.8
Fixed investment	31.9	58.4	76.5	110.9	42.8
Net equity	0.0	16.0	23.0	9.0	2.0
Net lending	-2.3	-2.6	-2.2	0.3	-1.9
Capital transfers	22.1	21.9	0.0	0.0	0.0
STABEX-related to DBMC	7.4	10.5	0.0	0.0	0.0
Other (private)	14.7	11.4	0.0	0.0	0.0
(In percent of GDP)					
Total expenditure	35.1	35.1	35.1	35.1	35.1
Current expenditure	27.6	27.8	30.2	32.0	31.8
Wages and salaries	14.7	14.8	15.5	16.2	16.2
Salaries	13.7	13.8	14.3	14.8	15.3
Wages	1.0	1.0	1.2	1.3	0.9
Goods and services	5.7	5.7	5.9	5.2	5.2
Interest	2.6	2.5	3.9	5.0	5.2
Domestic	2.4	1.7	2.0	2.8	2.7
External	0.2	0.7	1.9	2.2	2.4
Current transfers	4.6	4.9	4.9	5.6	5.2
Retirement benefits	1.5	2.0	1.8	1.9	2.2
Schools	0.8	0.8	0.9	0.4	0.6
National Development Corporation	0.6	0.6	0.6	0.6	0.6
Regional and international	1.0	0.8	0.7	1.3	1.1
Public assistance and poverty relief	0.2	0.3	0.4	0.3	0.4
Local governments	0.2	0.2	0.2	0.2	0.2
Other	0.2	0.2	0.4	0.9	0.1
Capital expenditure and net lending	7.6	13.2	13.4	16.7	6.0
Capital expenditure	4.7	10.5	13.7	16.7	6.3
Fixed investment	4.7	8.2	10.5	15.4	6.0
Net equity	0.0	2.2	3.2	1.3	0.3
Net lending	-0.3	-0.4	-0.3	0.0	-0.3
Capital transfers	3.2	3.1	0.0	0.0	0.0
STABEX-related to DBMC	1.1	1.5	0.0	0.0	0.0
Other (private)	2.2	1.6	0.0	0.0	0.0

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years ending June 30.

2/ On a cash basis.

Table 14. Dominica: Public Sector Investment 1/

	1997/98	1998/99	1999/00	2000/01	Pre1. 2001/02
(In millions of Eastern Caribbean dollars)					
Central government investment program	31.9	58.4	76.5	110.9	42.8
Economic infrastructure	9.8	12.0	24.5	28.6	8.1
Airport development	0.0	1.1	0.0	0.0	0.0
Roads and bridges	9.7	8.0	8.5	7.6	7.8
Sea defences	0.0	1.3	16.0	21.0	0.3
Water and sewerage	0.1	1.0	0.0	0.0	0.0
Other economic infrastructure	0.0	0.6	0.0	0.0	0.0
Productive sectors	7.2	17.1	15.6	4.6	7.1
Agriculture	1.0	4.3	5.1	1.2	2.4
Forestry	0.9	0.2	0.1	0.0	0.0
Micro-enterprise development	2.6	7.7	7.1	1.3	4.7
Tourism development	2.4	3.6	0.7	1.3	0.0
Other productive sectors	0.3	1.3	2.6	0.8	0.0
Public administration	3.0	4.9	7.9	32.8	17.5
Administrative infrastructure	0.2	1.0	2.6	4.1	3.0
Environmental management	0.0	0.0	0.0	0.0	0.3
Information systems development	0.2	1.2	0.7	2.1	0.5
Offshore investment	0.0	0.0	0.0	22.1	11.1
Public safety	0.7	1.0	4.6	4.5	2.5
Public sector modernization	1.9	1.7	0.0	0.0	0.0
Social infrastructure	11.9	24.4	28.4	44.9	10.0
Community development	3.7	3.6	6.0	5.1	1.4
Education	5.3	14.6	8.9	14.3	4.1
Health	0.8	2.6	4.9	2.3	0.1
Housing and settlement	2.1	1.9	6.7	2.2	1.8
Sports and recreation	0.0	1.7	1.9	21.0	2.8
Financing of central government investment program	31.9	58.4	76.5	110.9	42.8
Grants	7.8	16.9	19.7	35.7	13.6
Loans	9.2	16.8	38.3	69.3	19.3
Local counterpart	14.9	24.7	18.5	5.9	9.9
Rest of public sector fixed investment 2/	8.1	4.8	9.2	44.4	20.9
(In percent of GDP)					
Central government investment program	4.7	8.2	10.5	15.4	6.0
Economic infrastructure	1.4	1.7	3.4	4.0	1.1
Productive sectors	1.1	2.4	2.2	0.6	1.0
Public administration	0.4	0.7	1.1	4.6	2.4
Social infrastructure	1.7	3.4	3.9	6.2	1.4
Financing of central government investment program	4.7	8.2	10.5	15.4	6.0
Grants	1.1	2.4	2.7	5.0	1.9
Loans	1.4	2.4	5.3	9.6	2.7
Local counterpart	2.2	3.5	2.5	0.8	1.4
Rest of public sector fixed investment 2/	1.2	0.7	1.3	6.2	2.9

Sources: Dominican authorities; and Fund staff estimates.

1/ Fiscal years ending June 30.

2/ Fixed investment of Dominica Social Security and of the nonfinancial public enterprises.

Table 15. Dominica: Central Government Domestic Debt

(In millions of Eastern Caribbean dollars)

	June 30				Prel. 2002
	1998	1999	2000	2001	
Total	175.4	184.2	184.8	189.2	190.1
Treasury bills	45.7	45.5	45.6	45.4	45.4
Commercial banks	14.0	16.0	16.0	8.9	8.9
Dominica Social Security	17.9	17.9	17.9	17.9	17.9
ECCB	2.0	2.0	2.0	13.0	13.0
Other domestic holders	11.8	9.6	9.7	5.6	5.6
Debentures	57.6	76.0	76.4	76.3	74.0
Commercial banks	9.7	28.7	28.7	28.7	26.2
Dominica Social Security	38.4	38.4	38.4	38.4	38.4
ECCB	6.5	6.5	6.5	6.5	6.5
Other domestic holders	3.0	2.4	2.8	2.7	3.0
ECCB loans and advances	4.6	2.0	2.4	1.2	0.7
Commercial bank loans and advances	56.3	49.8	48.2	56.8	61.6
Overdrafts	45.3	41.5	42.4	54.0	60.1
Other loans and advances	11.0	8.3	5.8	2.9	1.6
Dominica Social Security loans	11.2	10.9	12.2	9.5	8.3
Memorandum items:					
External holdings of Dominican securities	7.7	12.7	86.2	142.8	145.5
Treasury bills	0.7	1.2	1.2	1.2	1.2
Debentures	7.0	11.5	85.0	141.6	144.3

Sources: Dominican authorities; and Fund staff estimates.

Table 16. Dominica: Accounts of the Rest of the General Government 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In millions of Eastern Caribbean dollars)					
I. Consolidated Accounts					
Revenue	35.4	37.9	40.2	41.7	42.7
Social security contributions	23.3	24.6	26.1	26.6	26.5
Local taxes	0.9	0.9	0.9	0.9	0.9
Other	11.2	12.4	13.2	14.2	15.3
Current expenditure 2/	31.4	33.4	35.0	35.0	36.7
Wages and salaries	6.0	5.9	5.9	5.7	5.4
Goods and services	6.0	6.9	6.8	6.0	5.9
Social security benefits	16.3	17.4	19.3	20.6	22.3
Transfers to central government	3.2	3.2	3.1	2.7	3.2
Current balance (before transfers)	4.0	4.5	5.2	6.7	6.0
Current transfers from central government	5.5	5.8	5.5	5.5	5.4
Current balance (after transfers)	9.6	10.3	10.7	12.1	11.4
Capital expenditure	1.7	1.5	1.5	1.6	1.6
Overall balance (before grants)	7.9	8.8	9.2	10.5	9.8
Grants	0.1	0.2	0.1	0.1	0.1
Central government	0.0	0.0	0.0	0.0	0.0
External grants	0.1	0.2	0.1	0.1	0.1
Overall balance (after grants)	8.0	9.0	9.3	10.6	10.0
Financing	-8.0	-9.0	-9.3	-10.6	-10.0
II. Dominica Social Security 3/					
Revenue	33.3	35.5	37.6	39.0	40.0
Contributions	23.3	24.6	26.1	26.6	26.5
Interest	9.8	10.7	11.3	11.6	11.9
Other income	0.1	0.2	0.2	0.9	1.6
Current expenditure 2/	23.9	25.6	27.2	27.3	28.9
Wages and salaries	2.9	2.8	2.6	2.4	2.1
Goods and services	1.6	2.2	2.3	1.5	1.4
Benefits	16.3	17.4	19.3	20.6	22.3
Transfers to central government	3.2	3.2	3.1	2.7	3.2
Current account balance	9.4	9.9	10.4	11.8	11.1
Capital expenditure	1.5	1.4	1.3	1.4	1.4
Overall balance	7.9	8.5	9.0	10.4	9.7
Financing	-7.9	-8.5	-9.0	-10.4	-9.7
III. Local Governments					
Current revenue	2.1	2.1	2.1	2.1	2.2
Local taxes	0.9	0.9	0.9	0.9	0.9
Other	1.2	1.2	1.2	1.2	1.3
Current expenditure 2/	3.3	3.4	3.4	3.4	3.5
Wages and salaries	1.6	1.6	1.6	1.6	1.7
Goods and services	1.8	1.8	1.8	1.8	1.8
Current balance (before transfers)	-1.3	-1.3	-1.3	-1.3	-1.3
Current transfers from central government	1.3	1.3	1.4	1.4	1.4
Capital expenditure	0.0	0.0	0.0	0.0	0.0
Overall balance	0.0	0.0	0.0	0.0	0.0
Financing	0.0	0.0	0.0	0.0	0.0

Table 16. Dominica: Accounts of the Rest of the General Government 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
IV. National Development Corporation					
Current revenue	0.1	0.2	0.5	0.5	0.5
Current expenditure 2/	4.2	4.3	4.4	4.3	4.3
Wages and salaries	1.6	1.5	1.7	1.7	1.7
Goods and services	2.6	2.8	2.7	2.7	2.7
Current balance (before transfers)	-4.1	-4.1	-3.8	-3.8	-3.8
Current transfers from central government	4.3	4.6	4.1	4.1	4.0
Current balance (after transfers)	0.1	0.4	0.3	0.3	0.3
Capital expenditure	0.2	0.1	0.2	0.2	0.2
Overall balance (before grants)	-0.1	0.3	0.0	0.0	0.0
Grants	0.1	0.2	0.1	0.1	0.1
Central government	0.0	0.0	0.0	0.0	0.0
Foreign	0.1	0.2	0.1	0.1	0.1
Overall balance	0.0	0.5	0.1	0.1	0.1
Financing	0.0	-0.5	-0.1	-0.1	-0.1
(In percent of GDP)					
I. Consolidated Accounts					
Revenue	5.2	5.3	5.5	5.8	6.0
Social security contributions	3.4	3.5	3.6	3.7	3.7
Local taxes	0.1	0.1	0.1	0.1	0.1
Others			1.8	2.0	2.1
Current expenditure 2/	4.6	4.7	4.8	4.9	5.1
Wages and salaries	0.9	0.8	0.8	0.8	0.8
Goods and services	0.9	1.0	0.9	0.8	0.8
Social security benefits	2.4	2.5	2.7	2.9	3.1
Transfers to central government	0.5	0.4	0.4	0.4	0.4
Current balance (before transfers)	0.6	0.6	0.7	0.9	0.8
Current transfers from central government	0.8	0.8	0.8	0.8	0.8
Current balance (after transfers)	1.4	1.4	1.5	1.7	1.6
Capital expenditure	0.2	0.2	0.2	0.2	0.2
Overall balance (before grants)	1.2	1.2	1.3	1.5	1.4
Capital grants	0.0	0.0	0.0	0.0	0.0
Central government	0.0	0.0	0.0	0.0	0.0
External grants	0.0	0.0	0.0	0.0	0.0
Overall balance (after grants)	1.2	1.3	1.3	1.5	1.4
Financing	-1.2	-1.3	-1.3	-1.5	-1.4
II. Dominica Social Security 3/					
Revenue	4.9	5.0	5.2	5.4	5.6
Contributions	3.4	3.5	3.6	3.7	3.7
Interest	1.4	1.5	1.6	1.6	1.7
Other income	0.0	0.0	0.0	0.1	0.2
Current expenditure 2/	3.5	3.6	3.8	3.8	4.0
Wages and salaries	0.4	0.4	0.4	0.3	0.3
Goods and services	0.2	0.3	0.3	0.2	0.2
Benefits	2.4	2.5	2.7	2.9	3.1
Transfers to central government	0.5	0.4	0.4	0.4	0.4
Current account balance	1.4	1.4	1.4	1.6	1.6
Capital expenditure	0.2	0.2	0.2	0.2	0.2
Overall balance	1.2	1.2	1.2	1.4	1.4
Financing	-1.2	-1.2	-1.2	-1.4	-1.4

Table 16. Dominica: Accounts of the Rest of the General Government 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
III. Local Government					
Current revenue	0.3	0.3	0.3	0.3	0.3
Local taxes	0.1	0.1	0.1	0.1	0.1
Other	0.2	0.2	0.2	0.2	0.2
Current expenditure 2/	0.5	0.5	0.5	0.5	0.5
Wages and salaries	0.2	0.2	0.2	0.2	0.2
Goods and services	0.3	0.3	0.2	0.2	0.3
Current balance (before transfers)	-0.2	-0.2	-0.2	-0.2	-0.2
Current transfers from central government	0.2	0.2	0.2	0.2	0.2
Capital expenditure	0.0	0.0	0.0	0.0	0.0
Overall balance (after grants)	0.0	0.0	0.0	0.0	0.0
Financing	0.0	0.0	0.0	0.0	0.0
IV. National Development Corporation					
Current revenue	0.0	0.0	0.1	0.1	0.1
Current expenditure 2/	0.6	0.6	0.6	0.6	0.6
Wages and salaries	0.2	0.2	0.2	0.2	0.2
Goods and services	0.4	0.4	0.4	0.4	0.4
Current balance (before transfers)	-0.6	-0.6	-0.5	-0.5	-0.5
Current transfers from central government	0.6	0.6	0.6	0.6	0.6
Current balance (after transfers)	0.0	0.1	0.0	0.0	0.0
Capital expenditure	0.0	0.0	0.0	0.0	0.0
Overall balance (before grants)	0.0	0.0	0.0	0.0	0.0
Capital grants	0.0	0.0	0.0	0.0	0.0
Central government	0.0	0.0	0.0	0.0	0.0
Foreign	0.0	0.0	0.0	0.0	0.0
Overall balance (after grants)	0.0	0.1	0.0	0.0	0.0
Financing	0.0	-0.1	0.0	0.0	0.0

Sources: Dominica Social Security; National Development Corporation; and Fund staff estimates.

1/ Fiscal years ending June 30.

2/ On a cash basis.

3/ Source data are calendar year. To facilitate comparison, they have been converted to fiscal years by averaging.

Table 17. Dominica: Consolidated Accounts of the Public Enterprises 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In millions of Eastern Caribbean dollars)					
I. Consolidated Accounts					
Current revenue	65.1	66.0	63.4	56.3	52.8
Sales of bananas	39.9	38.0	34.4	25.0	20.2
Other	25.2	28.1	29.0	31.3	32.6
Current expenditure 2/	62.9	64.1	65.7	53.8	43.8
Goods and services	47.7	48.2	49.4	40.2	30.6
Wages and salaries	11.8	12.3	12.7	10.6	10.4
Interest	2.7	2.6	2.8	2.9	2.9
Indirect taxes	0.7	1.0	0.8	0.1	-0.1
Current balance	2.3	1.9	-2.2	2.6	9.0
Capital expenditure and net lending 2/	13.3	18.0	12.4	43.9	19.5
Gross fixed capital formation	6.6	3.4	7.9	43.1	19.5
Changes in stocks	-0.7	1.5	0.5	-0.5	0.0
Net lending	7.4	13.1	4.0	1.4	0.0
Overall balance (before grants)	-11.0	-16.1	-14.6	-41.4	-10.5
Capital grants	7.4	12.7	1.5	18.9	4.3
Central government	7.4	11.8	1.5	3.3	3.1
Foreign	0.0	0.9	0.0	15.7	1.2
Overall balance	-3.6	-3.4	-13.1	-22.4	-6.2
Financing	3.6	3.4	13.1	22.4	6.2
II. Dominica Banana Marketing Corporation 3/					
Current revenue	41.0	39.3	35.4	28.4	25.2
Banana sales	39.9	38.0	34.4	25.0	20.2
Other income	1.1	1.3	1.0	3.4	5.0
Current expenditure 2/	46.6	47.3	46.4	33.9	24.5
Wages and salaries	4.3	4.6	4.1	2.1	2.1
Goods and services	40.9	41.0	40.5	30.6	21.3
Interest	0.6	0.7	0.9	1.1	1.2
Development levy	0.7	1.0	0.8	0.1	-0.1
Current balance	-5.6	-7.9	-11.0	-5.5	0.7
Capital expenditure and net lending 2/	8.0	13.8	4.6	1.5	0.0
Fixed investment	0.6	0.7	0.6	0.1	0.0
Net lending	7.4	13.1	4.0	1.4	0.0
Overall balance (before transfers)	-13.6	-21.8	-15.5	-7.0	0.7
Capital transfers: central government	7.4	11.8	1.4	3.4	3.3
Overall balance	-6.2	-10.0	-14.2	-3.6	4.0
Financing	6.2	10.0	14.2	3.6	-4.0

Table 17. Dominica: Consolidated Accounts of the Public Enterprises 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
III. Dominica Water and Sewerage Authority					
Current revenue	10.1	12.0	12.0	11.9	12.0
Water sales	9.4	11.3	11.0	11.0	11.1
Interest and other	0.7	0.7	0.9	0.9	0.9
Current expenditure 2/	5.4	6.3	7.3	6.9	6.7
Wages and salaries	2.3	2.5	2.7	2.7	2.7
Goods and services	2.6	3.4	4.2	3.7	3.6
Interest	0.4	0.4	0.5	0.5	0.5
Current balance (after transfers)	4.7	5.7	4.6	5.1	5.3
Capital expenditure 2/	5.7	3.5	6.7	39.8	16.9
<i>Of which</i> : fixed investment	5.6	2.4	6.1	40.0	16.9
Overall balance (before grants)	-1.0	2.2	-2.1	-34.7	-11.6
Capital transfers: central government	0.0	0.0	0.1	-0.1	-0.1
Foreign grants	0.0	0.9	0.0	15.7	1.2
Overall balance	-1.0	3.1	-1.9	-19.2	-10.6
Financing	1.0	-3.1	1.9	19.2	10.6
External	3.8	0.4	1.2	17.4	17.0
Domestic	-2.8	-3.5	0.7	1.8	-6.4
IV. Dominica Export and Import Agency					
Current revenue	1.7	1.7	2.1	2.4	2.3
Current expenditure 2/	0.9	1.0	1.7	1.8	1.7
Wages and salaries	0.0	0.0	0.5	0.5	0.5
Goods and services	0.4	0.5	0.6	0.6	0.6
Market support activities	0.5	0.5	0.6	0.6	0.5
Current balance	0.8	0.7	0.5	0.6	0.6
Capital expenditure 2/	-0.8	0.4	0.2	0.0	0.0
<i>Of which</i> : fixed investment	0.0	0.0	0.3	0.3	0.0
Overall balance	1.6	0.3	0.2	0.6	0.6
Financing	-1.6	-0.3	-0.2	-0.6	-0.6
V. Dominica Port Authority					
Current revenue	10.7	11.3	12.3	11.8	11.5
Current expenditure 2/	8.5	8.1	8.7	9.1	8.9
Wages and salaries	4.3	4.3	4.5	4.3	4.2
Goods and services	2.6	2.3	2.8	3.6	3.5
Interest	1.7	1.5	1.4	1.2	1.2
Current balance	2.2	3.2	3.6	2.7	2.6
Capital expenditure 2/	0.2	0.3	0.7	2.4	2.3
Overall balance	2.0	2.9	3.0	0.3	0.3
Financing	-2.0	-2.9	-3.0	-0.3	-0.3

Table 17. Dominica: Consolidated Accounts of the Public Enterprises 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
VI. Dominica Broadcasting Corporation					
Current revenue	1.6	1.7	1.6	1.7	1.7
Current expenditure 2/	1.6	1.5	1.6	2.0	2.0
Wages and salaries	0.9	0.9	0.9	0.9	0.9
Goods and services	0.7	0.5	0.7	1.1	1.1
Current balance	0.1	0.3	0.0	-0.3	-0.3
Capital expenditure 2/	0.2	0.0	0.2	0.3	0.3
<i>Of which</i> : fixed investment	0.2	0.0	0.2	0.3	0.3
Overall balance	-0.1	0.3	-0.2	-0.5	-0.5
Financing	0.1	-0.3	0.2	0.5	0.5
(In percent of GDP)					
I. Consolidated Accounts					
Current revenue	9.6	9.3	8.7	7.8	7.4
Sales of bananas	5.9	5.3	4.7	3.5	2.8
Other	3.7	3.9	4.0	4.3	4.6
Current expenditure and transfers 2/	9.2	9.0	9.1	7.5	6.1
Goods and services	7.0	6.8	6.8	5.6	4.3
Wages and salaries	1.7	1.7	1.8	1.5	1.4
Interest	0.4	0.4	0.4	0.4	0.4
Indirect taxes	0.1	0.1	0.1	0.0	0.0
Current balance	0.3	0.3	-0.3	0.4	1.3
Capital expenditure and net lending 2/	2.0	2.5	1.7	6.1	2.7
Gross fixed capital formation	1.0	0.5	1.1	6.0	2.7
Changes in stocks	-0.1	0.2	0.1	-0.1	0.0
Net lending	1.1	1.8	0.6	0.2	0.0
Overall balance (before grants)	-1.6	-2.3	-2.0	-5.8	-1.5
Capital grants	1.1	1.8	0.2	2.6	0.6
Central government	1.1	1.7	0.2	0.5	0.4
Foreign	0.0	0.1	0.0	2.2	0.2
Overall balance (after grants)	-0.5	-0.5	-1.8	-3.1	-0.9
Financing	0.5	0.5	1.8	3.1	0.9
II. Dominica Banana Marketing Corporation 3/					
Current revenue	6.0	5.5	4.9	4.0	3.5
Banana sales	5.9	5.3	4.7	3.5	2.8
Other income	0.2	0.2	0.1	0.5	0.7
Current expenditure 2/	6.8	6.6	6.4	4.7	3.4
Wages and salaries	0.6	0.6	0.6	0.3	0.3
Goods and services	6.0	5.8	5.6	4.2	3.0
Interest	0.1	0.1	0.1	0.2	0.2
Development levy	0.1	0.1	0.1	0.0	0.0
Current balance	-0.8	-1.1	-1.5	-0.8	0.1

Table 17. Dominica: Consolidated Accounts of the Public Enterprises 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
Capital expenditure and net lending 2/	1.2	1.9	0.6	0.2	0.0
Fixed investment	0.1	0.1	0.1	0.0	0.0
Net lending	1.1	1.8	0.6	0.2	0.0
Overall balance (before transfers)	-2.0	-3.1	-2.1	-1.0	0.1
Capital transfers: central government	1.1	1.7	0.2	0.5	0.5
Overall balance	-0.9	-1.4	-2.0	-0.5	0.6
Financing	0.9	1.4	2.0	0.5	-0.6
III. Dominica Central Water and Sewerage Authority					
Current revenue	1.5	1.7	1.6	1.7	1.7
Water sales	1.4	1.6	1.5	1.5	1.5
Interest and other	0.1	0.1	0.1	0.1	0.1
Current expenditure 2/	0.8	0.9	1.0	1.0	0.9
Wages and salaries	0.3	0.3	0.4	0.4	0.4
Goods and services	0.4	0.5	0.6	0.5	0.5
Interest	0.1	0.1	0.1	0.1	0.1
Current balance (after transfers)	0.7	0.8	0.6	0.7	0.7
Capital expenditure 2/	0.8	0.5	0.9	5.5	2.4
<i>Of which</i> : fixed investment	0.8	0.3	0.8	5.6	2.4
Overall balance (before grants)	-0.1	0.3	-0.3	-4.8	-1.6
Capital transfers: central government	0.0	0.0	0.0	0.0	0.0
Foreign grants	0.0	0.1	0.0	2.2	0.2
Overall balance	-0.1	0.4	-0.3	-2.7	-1.5
Financing	0.1	-0.4	0.3	2.7	1.5
External	0.6	0.1	0.2	2.4	2.4
Domestic	-0.4	-0.5	0.1	0.2	-0.9
IV. Dominica Export and Import Agency					
Current revenue	0.2	0.2	0.3	0.3	0.3
Current expenditure 2/	0.1	0.1	0.2	0.2	0.2
Wages and salaries	0.0	0.0	0.1	0.1	0.1
Goods and services	0.1	0.1	0.1	0.1	0.1
Market support activities	0.1	0.1	0.1	0.1	0.1
Current balance	0.1	0.1	0.1	0.1	0.1
Capital expenditure 2/	-0.1	0.1	0.0	0.0	0.0
<i>Of which</i> : fixed investment	0.0	0.0	0.0	0.0	0.0
Overall balance	0.2	0.0	0.0	0.1	0.1
Financing	-0.2	0.0	0.0	-0.1	-0.1

Table 17. Dominica: Consolidated Accounts of the Public Enterprises 1/

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
V. Dominica Port Authority					
Current revenue	1.6	1.6	1.7	1.6	1.6
Current expenditure 2/	1.2	1.1	1.2	1.3	1.2
Wages and salaries	0.6	0.6	0.6	0.6	0.6
Goods and services	0.4	0.3	0.4	0.5	0.5
Interest	0.2	0.2	0.2	0.2	0.2
Current balance	0.3	0.4	0.5	0.4	0.4
Capital expenditure 2/	0.0	0.0	0.1	0.3	0.3
Overall balance	0.3	0.4	0.4	0.0	0.0
Financing	-0.3	-0.4	-0.4	0.0	0.0
VI. Dominica Broadcasting Corporation					
Current revenue	0.2	0.2	0.2	0.2	0.2
Current expenditure 2/	0.2	0.2	0.2	0.3	0.3
Wages and salaries	0.1	0.1	0.1	0.1	0.1
Goods and services	0.1	0.1	0.1	0.2	0.2
Current balance	0.0	0.0	0.0	0.0	0.0
Capital expenditure 2/	0.0	0.0	0.0	0.0	0.0
<i>Of which</i> : fixed investment	0.0	0.0	0.0	0.0	0.0
Overall balance (after grants)	0.0	0.0	0.0	-0.1	-0.1
Financing	0.0	0.0	0.0	0.1	0.1

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years ending June 30.

2/ On a cash basis.

3/ Source data are calendar year. To facilitate comparison, they have been converted to fiscal years by averaging.

Table 18. Dominica: Monetary Survey

	1997	1998	1999	2000	Prel. 2001
(In millions of Eastern Caribbean dollars; end of period)					
Net foreign assets	64.7	91.1	125.4	66.3	98.3
Imputed reserves	64.5	74.7	85.2	79.3	84.3
Commercial banks	0.2	16.5	40.2	-12.9	14.0
Net domestic assets	316.3	333.2	342.9	404.7	407.7
Net credit to the nonfinancial public sector	47.5	37.3	48.9	74.8	100.2
Central government	74.5	51.5	59.5	69.3	90.1
Social security	-36.8	-23.6	-20.3	-14.3	-10.8
Public enterprises	9.8	9.3	9.7	19.8	20.8
Net credit to nonbank financial institutions	-60.3	-43.4	-43.9	-35.8	-37.7
Credit to the nonfinancial private sector	386.3	410.0	419.8	454.1	439.6
Interbank float	1.5	3.3	0.3	1.4	6.1
Other items	-58.8	-70.6	-82.0	-88.3	-94.4
Broad money	381.0	424.3	468.3	471.0	506.0
Money	74.7	85.4	106.8	90.3	91.6
Currency in circulation	28.2	29.1	34.1	35.4	34.6
Demand deposits	46.5	56.3	72.7	54.9	57.0
Quasi-money	306.3	338.9	361.5	380.7	414.4
Savings deposits	202.5	208.6	236.7	249.0	259.0
Time deposits	96.5	120.2	111.8	121.7	139.5
Foreign currency deposits	7.3	10.1	12.9	10.0	15.9
(Annual percentage change)					
Broad money	3.5	11.4	10.4	0.6	7.4
Money	4.6	14.4	25.0	-15.4	1.4
Quasi-money	3.2	10.7	6.7	5.3	8.9
Credit to the nonfinancial private sector	7.8	6.1	2.4	8.2	-3.2
(Percentage change in terms of broad money 12 months earlier)					
Net foreign assets	-2.0	6.9	8.1	-12.6	6.8
Net domestic assets	5.5	4.4	2.3	13.2	0.6
Net credit to the nonfinancial public sector	1.6	-2.7	2.7	5.5	5.4
Net credit to nonbank financial institutions	-3.3	4.4	-0.1	1.7	-0.4
Credit to the nonfinancial private sector	7.6	6.2	2.3	7.3	-3.1
Interbank float and other items	-0.4	-3.5	-2.7	-1.4	-1.7
Memorandum item:					
Income velocity of money (GDP/broad money)	1.8	1.7	1.6	1.5	1.5

Sources: Eastern Caribbean Central Bank (ECCB); and Fund staff estimates.

Table 19. Dominica: Balance Sheet of the Eastern Caribbean Central Bank

(In millions of Eastern Caribbean dollars; end of period)

	1997	1998	1999	2000	Prel. 2001
Net imputed reserves 1/	64.5	74.7	85.2	79.3	84.3
Net claims on commercial banks	-48.2	-56.0	-61.5	-53.6	-57.7
Claims	0.0	0.0	0.0	3.9	0.0
Loans to banks	0.0	0.0	0.0	0.0	0.0
Deposits with banks	0.0	0.0	0.0	3.9	0.0
Liabilities	-48.2	-56.1	-61.5	-57.5	-57.7
Bankers' reserves	-30.6	-40.4	-35.7	-40.3	-40.3
Statutory deposits	-0.9	-1.0	-1.1	-0.9	-0.9
Fixed deposits	-2.8	-3.3	-3.9	-3.3	-3.3
Currency	-13.9	-11.4	-20.9	-13.0	-13.2
Net domestic assets	11.9	10.5	10.4	9.8	8.0
Credit to the public sector	11.9	10.5	10.4	9.8	8.0
Treasury bills	2.2	2.5	2.7	2.5	2.5
Debentures	6.5	6.5	6.5	6.5	6.5
Temporary advances	1.1	0.0	0.0	0.9	0.7
Other claims	2.9	2.2	1.8	1.3	0.9
Government deposits	0.7	0.7	0.6	1.5	2.6
Currency in circulation	28.2	29.1	34.1	35.4	34.6
Total issued 2/	42.1	40.5	55.0	48.5	47.8
Currency held by banks	-13.9	-11.4	-20.9	-13.0	-13.2

Source: Eastern Caribbean Central Bank (ECCB).

1/ Refers to the imputed share of Dominica in the international reserves of the ECCB.

2/ Based on the number of D-coded notes issued by the ECCB.

Table 20. Dominica: Consolidated Balance Sheet of Commercial Banks

(In millions of Eastern Caribbean dollars; end of period)

	1997	1998	1999	2000	Prel. 2001
Net foreign assets	0.2	16.5	40.2	-12.9	14.0
Assets	116.3	140.0	162.8	120.6	138.3
Foreign currency	2.8	2.2	2.7	3.9	3.8
Claims on ECCB banks	9.9	1.0	18.3	18.3	21.1
Claims on banks abroad	88.4	109.4	117.2	73.0	84.8
Other	15.2	27.3	24.6	25.4	28.6
Liabilities	-116.1	-123.5	-122.5	-133.6	-124.3
Balances due to ECCB banks	-18.2	-18.5	-22.0	-44.8	-29.6
Balances due to banks abroad	-3.1	-5.2	-1.4	-1.6	-0.7
Nonresident deposits	-94.2	-98.9	-98.6	-86.7	-93.4
Demand	-8.2	-9.9	-10.8	-7.4	-10.2
Savings	-64.6	-71.5	-72.1	-66.9	-68.2
Time	-20.2	-16.9	-13.8	-12.3	-14.8
Foreign currency	-1.3	-0.6	-1.9	-0.1	-0.2
Other	-0.7	-0.9	-0.5	-0.5	-0.6
Net claims on ECCB	44.9	53.4	68.1	51.2	58.5
Claims on ECCB	44.9	56.2	68.9	56.5	58.5
ECCB notes and coins	13.9	11.4	20.9	13.0	13.2
Current deposits (including reserves) 1/	27.2	41.1	28.9	39.1	32.7
Fixed deposits	3.8	3.7	19.2	4.4	12.6
Liabilities to ECCB	0.0	-2.8	-0.8	-5.3	0.0
Net domestic assets	307.6	325.4	325.9	397.3	405.0
Net credit to the public sector	35.6	26.8	38.5	65.0	92.1
Central and local governments	62.6	41.0	49.1	59.5	82.1
Treasury bills	14.0	14.0	16.0	16.0	16.0
Debentures	9.7	9.7	28.7	26.7	28.7
Loans and advances	63.8	64.1	49.5	60.1	65.5
Deposits	-24.9	-46.8	-45.1	-43.4	-28.1
Social security scheme	-36.8	-23.6	-20.3	-14.3	-10.8
Loans and advances	0.0	0.0	0.0	0.0	0.0
Deposits	-36.8	-23.6	-20.3	-14.3	-10.8
Public enterprises	9.8	9.3	9.7	19.8	20.8
Loans and advances	21.8	23.1	24.3	27.8	24.3
Deposits 2/	-12.0	-13.7	-14.6	-8.0	-3.5
Net credit to nonbank financial institutions	-60.3	-43.4	-43.9	-35.8	-37.7
Loans, advances, and investment	1.5	1.5	1.2	3.1	2.9
Deposits	-61.7	-45.0	-45.1	-38.9	-40.5
Credit to the private sector	386.3	410.0	419.8	454.1	439.6
Interbank float	1.5	3.3	0.3	1.4	6.1
Other items (net)	-55.5	-68.0	-88.5	-86.0	-89.1
Private sector deposits	352.7	395.2	434.2	435.6	477.4
Demand deposits	46.5	56.3	72.7	54.9	57.0
Savings deposits	202.5	208.6	236.7	249.0	259.0
Time deposits	96.5	120.2	111.8	121.7	139.5
Foreign currency deposits	7.3	10.1	12.9	10.0	15.9
Memorandum item (in percent):					
Growth in private sector deposits	3.9	12.0	9.9	0.3	9.6

Source: Eastern Caribbean Central Bank (ECCB).

1/ The ECCB reports required reserves and current deposits together.

2/ Includes deposits of the AID Bank.

Table 21. Dominica: Sectoral Distribution of Loans and Advances
of Commercial Banks

	1997	1998	1999	2000	Prel. 2001
(In thousands of Eastern Caribbean dollars; end of period)					
Total	486,463	510,766	504,918	555,930	546,752
Agriculture	7,531	7,186	8,178	11,711	9,785
Manufacturing	35,394	34,052	30,325	27,538	18,677
Distributive trades	82,436	78,944	72,087	77,854	75,845
Tourism	16,774	25,082	25,821	26,074	22,710
Transportation	15,318	17,810	19,770	20,422	20,542
Public utilities	17,225	23,213	24,364	40,207	37,116
Construction and land development	16,548	16,326	19,040	19,873	17,460
Government and statutory bodies	63,795	65,053	50,266	58,329	66,546
Personal	176,423	190,387	209,381	226,704	230,788
Other	55,019	52,713	45,686	47,218	47,283
(As a percent of total)					
Total	100.0	100.0	100.0	100.0	100.0
Agriculture	1.5	1.4	1.6	2.1	1.8
Manufacturing	7.3	6.7	6.0	5.0	3.4
Distributive trades	16.9	15.5	14.3	14.0	13.9
Tourism	3.4	4.9	5.1	4.7	4.2
Transportation	3.1	3.5	3.9	3.7	3.8
Public utilities	3.5	4.5	4.8	7.2	6.8
Construction and land development	3.4	3.2	3.8	3.6	3.2
Government and statutory bodies	13.1	12.7	10.0	10.5	12.2
Personal	36.3	37.3	41.5	40.8	42.2
Other	11.3	10.3	9.0	8.5	8.6

Source: Eastern Caribbean Central Bank (ECCB).

Table 22. Dominica: Balance Sheet of the Agricultural, Industrial, and Development Bank

(In millions of Eastern Caribbean dollars)

	June 30				
	1997	1998	1999	2000	Prel. 2001
Net foreign assets	-55.8	-63.0	-66.1	-61.4	-60.3
Assets	0.0	0.0	0.0	0.0	0.0
Liabilities	55.8	63.0	66.1	61.4	60.3
CDB	37.6	39.5	40.6	41.7	42.0
IFAD	3.6	3.2	2.9	2.6	2.2
Taiwan Province of China	2.4	5.0	4.8	4.6	4.4
France	4.9	4.9	8.3	3.9	3.3
European Investment Bank	6.5	6.5	5.9	5.2	5.9
OPEC	0.0	0.0	0.0	0.0	0.0
Commonwealth Development Corporation	0.8	3.9	3.7	3.6	2.5
Net domestic assets	79.5	89.5	96.7	95.5	95.6
Claims on banks	6.7	9.3	4.7	7.6	3.9
Net credit to central government	2.3	2.2	2.2	2.2	2.2
Treasury bills	2.1	2.0	2.0	2.0	2.0
Debentures	0.2	0.2	0.2	0.2	0.2
Credit from the Social Security (net)	-13.2	-13.3	-15.9	-19.1	-18.3
Credit to private sector	79.3	85.6	96.0	103.1	107.1
Agriculture	9.6	9.3	9.6	12.6	12.4
Industry	15.1	15.4	17.2	17.3	17.7
Tourism	12.7	14.4	15.5	15.5	15.2
Households	41.9	46.5	53.7	57.7	61.9
Mortgages	25.9	27.4	30.7	31.3	32.7
Student and staff loans	16.0	19.1	23.0	26.4	29.2
Net other assets (including fixed assets)	4.5	5.7	9.7	1.7	0.7
Shareholders' equity and other liabilities	23.7	26.5	30.6	34.0	35.3
Shareholders' equity	17.5	17.5	17.5	17.5	17.5
Reserves and retained earnings	6.1	6.9	8.2	9.4	10.7
Deposits	0.0	2.1	4.9	7.1	7.0

Source: Agricultural, Industrial, and Development Bank.

Table 23: Dominica: Consolidated Balance Sheet of the Major Credit Unions

	1997	1998	1999	2000	PreL. 2001
(In millions of Eastern Caribbean dollars; end of period)					
Assets	199.4	208.3	226.3	238.6	247.1
Cash on hand and at bank	13.3	6.7	8.6	7.9	10.1
Investments	27.4	30.6	26.4	24.6	24.7
Loans outstanding	141.7	154.1	171.6	186.6	193.3
<i>Of which</i>					
Nonperforming	16.7	16.5	20.3	15.0	14.5
Fixed assets	13.4	13.3	14.8	4.5	4.5
Other assets	3.6	4.6	4.8	...	...
Liabilities	199.4	208.3	226.3	238.6	247.1
Deposits	65.9	66.4	72.5	76.6	83.1
Total reserves	20.5	23.7	25.0	23.1	25.4
Share capital	98.5	105.3	114.2	120.2	122.0
Other liabilities	14.5	12.8	14.5	18.7	16.6
(In percent)					
Memorandum item:					
Nonperforming loans/total loans	11.8	10.7	11.8	12.2	11.4

Source: Eastern Caribbean Central Bank (ECCB).

Table 24: Dominica: Selected Interest Rates

(In percent per annum, end of period)

	1997	1998	1999	2000	Prel. 2001
I. Eastern Caribbean Central Bank					
Deposit rates for commercial banks					
Call	5.5	4.9	5.4	6.4	1.8
1-month	5.7	5.3	6.1	6.5	1.7
3-month	5.5	4.9	5.9	6.2	1.7
6-month	5.5	4.8	5.9	6.0	1.7
Lending rates					
Overdraft rate	10.5	10.5	10.5	10.5	10.5
Temporary advance	8.0	8.0	8.0	8.0	7.0
II. Commercial Banks					
Savings deposits	4.0-5.5	4.0-5.5	4.0-5.5	4.0-5.5	4.0-5.5
Time deposits					
3 months	1.5-4.0	1.5-4.0	1.5-5.0	3.0-6.0	2.5-6.0
6 months	1.5-4.0	1.5-4.0	1.5-5.3	3.0-6.0	2.0-5.3
12 months	2.0-5.5	2.0-5.5	2.0-5.5	3.5-6.5	2.5-6.5
1 to 2 years	2.0-6.0	2.0-6.0	2.0-6.0	3.8-6.5	2.5-6.5
Over 2 years	6.0-8.5	6.0-8.5	5.0-8.5	6.0-8.5	4.8-8.5
Lending rates					
Prime rate	9.5-10.5	9.5-10.5	9.5-10.5	9.5-10.5	9.5-10.5
Other rates	9.0-15.5	9.5-19.1	9.5-19.1	9.5-15.0	9.5-16.0
III. Selected Nonbank Financial Institutions					
Roseau Cooperative Credit Union					
Deposit rates					
Share capital	5.0	5.0	5.0	5.0	5.0
Time deposits					
3-month	5.5	4.0	4.0	4.0	4.0
6-month	5.5	4.0	4.0	4.0	4.0
1-year	6.0	5.5	5.5	5.5	5.5
2-year	7.0	6.0	6.0	6.0	6.0
3-year	7.5	6.5	6.5	6.5	6.5
Lending rates	11.0	11.0	11.0	11.0	11.0
AIDB					
Lending rates					
Agriculture					
Farmers	10.5	10.5	10.5	10.5	10.5
Working capital	12.0	12.0	12.0	12.0	12.0
Industry	10.5	10.5	10.5	10.5	10.5
Housing	10.5	10.5	10.5	10.5	10.5
Students	10.5	10.5	10.5	10.5	10.5

Source: Eastern Caribbean Central Bank (ECCB).

Table 25. Dominica: Balance of Payments

	1997	1998	1999	2000	Prel. 2001
(In millions of U.S. dollars)					
Current account balance	-40.1	-21.5	-39.2	-49.4	-43.1
Trade balance	-64.9	-53.2	-67.4	-74.5	-69.6
Merchandise exports (f.o.b.) 1/	53.5	63.2	56.0	55.6	45.4
Merchandise imports (f.o.b.)	118.4	116.4	123.3	130.1	115.0
Services balance	31.2	34.4	39.7	39.0	36.3
Exports of services	83.4	88.4	98.9	91.6	89.2
Travel	48.3	46.5	48.9	50.1	48.1
Transport and communications	22.1	23.9	32.8	25.9	26.4
Other	13.1	18.0	17.2	15.7	14.7
Imports of services	52.2	54.0	59.3	52.6	53.0
Net income	-16.7	-15.4	-25.1	-32.0	-28.4
<i>Of which:</i> interest payments (public sector)	2.4	2.4	3.3	6.2	7.5
Net current transfers	10.4	12.7	13.6	18.1	18.5
Private sector	9.4	9.5	10.3	10.6	11.1
Public sector	0.9	3.3	3.2	7.4	7.4
Capital and financial account	37.3	11.8	49.0	54.6	43.7
Capital account	22.5	14.7	11.8	8.2	13.3
<i>Of which</i>					
Public capital transfers	20.2	12.3	9.4	6.9	10.5
Private capital transfers	2.3	2.4	2.5	2.7	2.8
Financial account	14.8	-3.0	37.3	46.4	30.4
Public sector	-9.3	1.4	30.7	23.5	26.2
Official borrowing (net)	1.7	1.8	2.3	9.8	25.3
Disbursements	9.0	7.1	7.3	14.3	30.0
Repayments	7.3	5.2	5.0	4.5	4.7
Other	-11.0	-0.4	28.3	13.6	0.9
<i>Of which:</i> portfolio investment	-0.2	1.3	28.7	13.6	0.9
Private sector	24.0	-4.4	6.6	22.9	4.2
Direct investment	21.1	6.5	18.0	10.8	14.2
Other investment	2.9	-10.9	-11.3	12.1	-10.0
<i>Of which:</i> commercial banks	3.4	-6.0	-8.8	19.7	-10.0
Errors and omissions	3.5	12.3	1.3	-5.1	2.4
Overall balance	0.7	2.6	11.1	0.1	2.9
Financing	-0.7	-2.6	-11.1	-0.1	-2.9
Change in reserve position with the IMF	-0.6	0.0	0.0	0.0	0.0
Change in public sector arrears	0.9	1.6	0.6	0.0	0.1
Change in government foreign assets (increase -)	-0.4	-0.4	-7.8	-2.3	-1.1
Change in imputed reserves (increase -)	-0.7	-3.8	-3.9	2.2	-1.9
(In percent of GDP)					
Memorandum items:					
Current account balance	-16.4	-8.3	-14.6	-18.3	-16.4
External public debt	36.3	35.1	48.4	54.0	64.8

Sources: Dominican authorities; Eastern Caribbean Central Bank (ECCB); and Fund staff estimates.

1/ Includes stores and bunkers.

Table 26. Dominica: Exports by Major Commodities

	1997	1998	1999	2000	Prel. 2001
(Value in millions of U.S. dollars; volume in thousands of metric tons, unless otherwise specified; and unit price in U.S. dollars per metric ton)					
Value of exports of goods	53.8	63.2	56.0	55.6	45.4
Domestic merchandise exports	51.4	60.3	53.5	51.8	42.6
Merchandise re-exports	1.0	1.7	2.2	2.6	1.9
Stores and bunkers	1.5	1.2	0.3	1.2	1.0
Agricultural exports	24.6	21.7	21.8	19.0	14.3
Bananas					
Value	17.2	15.0	15.6	12.0	8.2
Volume	37.4	30.7	29.5	28.8	19.1
Unit value	459.2	488.9	529.0	417.6	431.9
Other agricultural exports					
Value	7.4	6.7	6.2	6.9	6.1
Manufactured exports	29.2	41.5	34.2	36.7	31.1
Soap					
Value	17.0	18.3	14.6	15.5	14.0
Volume	12.4	13.2	11.8	13.0	12.5
Unit value	1,363.4	1,385.3	1,240.3	1,189.6	1,117.4
Other manufactured exports					
Value	12.2	23.2	19.6	21.1	17.1
(In percent of total exports)					
Agricultural exports	45.7	34.4	38.9	34.1	31.6
Bananas	31.9	23.7	27.9	21.6	18.1
Other agricultural exports	13.8	10.6	11.0	12.5	13.5
Manufactured exports	54.3	65.6	61.1	65.9	68.4
Soap	31.6	29.0	26.1	27.9	30.9
Other manufactured exports	22.8	36.7	35.0	38.0	37.5

Sources: Central Statistical Office, Ministry of Finance; and Fund staff estimates.

Table 27. Dominica: Imports by Product Type 1/

(In millions of U.S. dollars)

	1997	1998	1999	2000	Prel. 2001
Total	134.6	132.2	140.2	147.8	130.6
Food products and tobacco	26.0	27.8	29.1	29.9	26.0
Meats and meat preparations	2.1	2.9	5.3	5.5	4.8
Dairy products and eggs	3.9	4.8	3.7	4.2	3.7
Fish	1.8	1.8	1.6	1.6	1.3
Cereals and cereal preparations	5.6	5.9	5.2	5.2	4.6
Vegetables and fruits	2.1	2.6	2.4	2.1	2.0
Others (including beverages and tobacco)	10.5	9.9	10.9	11.3	9.6
Mineral fuels	9.5	8.8	8.9	14.5	12.9
Miscellaneous oils and chemicals	13.0	14.2	12.6	9.6	9.7
Animal and vegetable oils	5.5	4.5	3.4	2.5	3.4
Dyeing and tanning materials	1.5	1.7	1.5	1.6	1.3
Essential oils and resinoids	4.0	6.3	6.3	4.4	4.3
Fertilizers	2.0	1.7	1.4	1.0	0.7
Miscellaneous manufactures	26.3	26.5	25.9	26.9	23.5
Rubber products	2.1	1.9	1.9	1.9	1.6
Cork and wood products	2.9	1.6	2.1	2.4	2.1
Paper products	4.8	4.7	4.2	5.0	4.4
Printed matter	1.3	1.3	1.0	1.1	1.0
Textile yarn and fabrics	1.8	1.6	1.9	1.4	1.2
Footwear	1.2	3.6	0.9	0.8	0.7
Metal products	4.8	5.5	6.8	6.6	5.8
Furniture	1.3	1.4	1.7	1.7	1.5
Travel goods	0.1	0.2	0.2	0.2	0.2
Nonmetal mineral manufactures	3.9	2.9	3.8	4.2	3.7
Medical and pharmaceutical products	2.1	1.8	1.5	1.6	1.4
Miscellaneous primary products	6.1	5.6	5.5	6.2	5.4
Cork and wood	3.0	2.8	2.4	2.9	2.5
Iron and steel	3.0	2.8	3.1	3.3	2.9
Machinery and equipment	31.5	27.6	36.1	38.8	33.9
Power generation equipment	1.3	1.3	1.2	2.5	2.2
Specialized industrial machines	3.7	4.1	2.4	4.9	4.2
General industrial machinery	4.8	3.7	3.8	3.8	3.3
Office machines and computers	4.0	3.6	4.1	4.2	3.7
Telecommunications and sound equipment	4.0	2.6	7.0	5.7	5.0
Electrical machinery	4.8	4.2	4.6	5.1	4.5
Vehicles	8.4	7.9	12.7	12.4	10.8
Other transport equipment	0.5	0.2	0.4	0.2	0.2
Other	22.2	21.9	22.0	22.0	19.2
Oil seeds and oleagenous fruits	0.2	0.1	0.1	0.0	0.0
Textile fabrics (other than wool tops and combed wool)	0.1	0.1	0.0	0.0	0.0
Crude fertilizers	0.4	0.3	0.3	0.2	0.2
Crude animals and vegetable materials	0.4	0.4	0.3	0.4	0.4
Organic chemicals	1.1	1.1	1.2	1.2	1.0
Inorganic chemicals	1.9	2.7	2.0	2.0	1.8
Plastics in primary forms	1.6	1.0	1.0	1.0	0.9
Plastics in nonprimary forms	2.0	2.1	2.0	2.4	2.1
Chemical materials and products	4.8	3.4	4.1	3.0	2.6
Prefabricated buildings, etc.	0.6	1.3	0.8	0.7	0.6
Professional, scientific instruments	1.1	1.3	0.9	1.1	1.0
Photographic apparatus	0.5	0.7	0.6	0.7	0.6
Miscellaneous manufactured articles	7.6	7.4	8.6	9.2	8.0

Source: Central Statistical Office, Ministry of Finance.

1/ On c.i.f. basis.

Table 28. Dominica: Direction of Trade

	1997	1998	1999	2000	Prel. 2001
(In millions of U.S. dollars)					
Domestic merchandise exports 1/	52.3	62.0	55.7	54.4	44.5
United Kingdom	16.8	15.2	15.0	12.5	9.5
United States (including Puerto Rico)	2.6	2.9	2.2	2.3	2.0
Guadeloupe	2.0	3.1	2.7	2.8	2.8
CARICOM countries	26.1	36.8	30.2	28.1	27.6
Other	4.7	4.0	5.6	8.7	2.6
Total merchandise imports	134.6	132.2	140.2	147.8	130.6
United Kingdom	14.0	12.6	11.2	11.3	13.2
United States (including Puerto Rico)	35.4	38.0	39.0	38.4	47.2
Canada	2.8	3.2	3.3	6.2	3.8
France	3.5	5.2	6.3	1.3	0.9
Japan	5.9	7.9	9.9	9.2	8.3
The Netherlands	2.0	3.3	2.7	3.2	2.3
Guadeloupe	1.0	1.0	0.9	1.3	1.3
CARICOM countries	33.2	32.0	34.3	39.4	36.3
Other	36.8	29.0	32.6	37.5	17.3
(In percent of total)					
Domestic merchandise exports 1/	100.0	100.0	100.0	100.0	100.0
United Kingdom	32.2	24.5	26.9	23.0	21.3
United States (including Puerto Rico)	5.0	4.7	4.0	4.2	4.6
Guadeloupe	3.8	5.0	4.8	5.1	6.3
CARICOM countries	49.9	59.3	54.2	51.6	62.0
Other	9.0	6.5	10.0	16.0	5.8
Total merchandise imports	100.0	100.0	100.0	100.0	100.0
United Kingdom	10.4	9.5	8.0	7.6	10.1
United States (including Puerto Rico)	26.3	28.7	27.8	26.0	36.1
Canada	2.1	2.4	2.4	4.2	2.9
France	2.6	3.9	4.5	0.9	0.7
Japan	4.4	6.0	7.1	6.2	6.4
The Netherlands	1.5	2.5	1.9	2.2	1.8
Guadeloupe	0.7	0.8	0.6	0.9	1.0
CARICOM countries	24.7	24.2	24.5	26.7	27.8
Other	27.4	21.9	23.2	25.4	13.3

Sources: IMF Direction of Trade Statistics; and Fund staff estimates.

1/ Includes re-exports.

Table 29. Dominica: Terms of Trade

	1997	1998	1999	2000	Prel. 2001
	(1990 = 100)				
Exports					
Value	116.0	137.1	121.4	120.6	98.5
Volume	122.5	155.7	150.5	156.6	130.4
Unit value	94.7	88.0	80.7	77.0	75.5
Imports					
Value	119.5	117.4	124.5	131.3	116.0
Volume	127.4	136.5	148.1	154.9	141.8
Unit value	93.8	86.0	84.1	84.7	81.8
Merchandise terms of trade	101.0	102.4	96.0	90.9	92.3
	(Annual percentage change)				
Exports					
Value	1.6	18.2	-11.4	-0.7	-18.3
Volume	8.1	27.1	-3.3	4.0	-16.7
Unit value	-6.0	-7.0	-8.4	-4.5	-1.9
Imports					
Value	1.3	-1.7	6.0	5.5	-11.6
Volume	8.9	7.1	8.5	4.6	-8.5
Unit value	-7.0	-8.3	-2.3	0.8	-3.4
Merchandise terms of trade	1.1	1.4	-6.2	-5.3	1.5

Sources: Central Statistical Office, Ministry of Finance; and Fund staff estimates.

Table 30. Dominica: Tourism Statistics

	1997	1998	1999	2000	Prel. 2001
Arrivals					
Total	296,169	309,041	276,718	305,873	272,908
Excursionists	3,310	1,468	3,924	1,890	1,681
Cruiseship	230,581	244,603	202,003	239,544	207,627
Stayover	62,278	62,970	70,791	64,439	63,600
Hotel-holiday	22,934	16,924	16,401	15,247	15,049
Hotel-business	6,427	7,981	9,711	9,452	9,329
Private homes	32,094	37,219	43,867	39,000	38,493
Students	823	846	812	740	730
Average length of stay					
Excursionists	1.0	1.0	1.0	1.0	1.0
Cruiseship	1.0	1.0	1.0	1.0	1.0
Stayover					
Hotel-holiday	9.1	9.1	9.1	9.1	9.1
Hotel-business	11.0	11.0	11.0	11.0	11.0
Private homes	14.8	14.8	14.8	14.8	14.8
Students	315.0	315.0	315.0	315.0	315.0
Average daily expenditure (EC\$)					
Excursionists	171.9	176.0	178.1	179.6	183.2
Cruiseship	70.3	72.0	72.9	73.5	75.0
Stayover					
Hotel-holiday	234.3	239.9	242.8	244.9	249.8
Hotel-business	290.9	297.9	301.4	304.0	310.1
Private homes	36.1	36.9	37.4	37.7	38.4
Students	88.2	91.2	93.3	95.1	97.0
Total receipts (EC\$ million)					
Total	126.2	125.6	132.0	127.5	126.1
Excursionists	0.6	0.3	0.7	0.3	0.3
Cruiseship	16.2	17.6	14.7	17.6	15.6
Stayover	109.5	107.8	116.6	109.5	110.2
Hotel-holiday	48.9	37.0	36.2	34.0	34.2
Hotel-business	20.6	26.2	32.2	31.6	31.8
Private homes	17.1	20.3	24.3	21.8	21.9
Students	22.9	24.3	23.9	22.2	22.3

Sources: Central Statistical Office, Ministry of Finance; Eastern Caribbean Central Bank (ECCB); Ross University; and Fund staff estimates.

Table 31. Dominica: Effective Exchange Rate Indices 1/

		Real Effective Rate	Nominal Effective Rate	Relative Price
(Index numbers: 1990=100)				
(Quarterly averages)				
1997	I	100.5	127.8	78.6
	II	101.6	129.1	78.6
	III	102.7	131.1	78.3
	IV	105.5	134.2	78.7
1998	I	109.4	140.9	77.7
	II	107.9	139.5	77.3
	III	108.0	139.2	77.6
	IV	104.7	134.3	77.9
1999	I	106.6	135.8	78.5
	II	108.0	138.3	78.1
	III	106.7	138.0	77.3
	IV	105.2	136.7	76.9
2000	I	106.0	138.3	76.7
	II	108.5	140.9	77.0
	III	109.3	142.8	76.5
	IV	111.1	146.0	76.1
2001	I	111.4	146.1	76.2
	II	114.0	149.8	76.1
	III	113.9	149.0	76.5
	IV	115.1	149.2	77.1
(Annual averages)				
1997		102.6	130.6	78.6
1998		107.5	138.5	77.6
1999		106.6	137.2	77.7
2000		108.7	142.0	76.6
2001		113.6	148.5	76.5

Source: IMF, Information Notice System.

1/ An increase in the index denotes appreciation.

Table 32. Dominica: Public and Publicly Guaranteed External Debt

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In millions of U.S. dollars)					
Debt outstanding at end of year	88.2	88.2	138.9	158.7	174.7
Drawings	7.8	6.1	56.5	26.6	22.2
Scheduled debt service	9.2	7.7	9.7	11.6	14.4
Principal	6.8	5.2	4.7	4.5	6.0
Interest	2.4	2.5	5.0	7.1	8.4
Debt service paid	9.1	8.2	9.6	11.8	14.4
Principal 1/	6.8	5.6	4.7	4.5	6.0
Interest	2.3	2.6	5.0	7.2	8.4
Debt forgiveness	10.9	0.0	0.0	0.0	0.0
Change in arrears	0.1	-0.5	0.1	-0.2	0.0
Valuation adjustment	-1.8	-0.5	-1.1	-2.2	-0.3
Stock of arrears (end of year)	0.6	0.1	0.2	0.0	0.0
Principal	0.4	0.1	0.1	0.0	0.0
Interest	0.2	0.1	0.1	0.0	0.0
(In percent; unless otherwise indicated)					
Memorandum items:					
Debt outstanding/GDP	35.0	33.5	51.7	59.6	65.9
Stock of arrears/GDP	0.2	0.0	0.1	0.0	0.0
Scheduled debt service/exports of goods and services	6.4	5.0	6.4	8.2	10.6
Average interest rate (percent per annum) 2/	2.4	3.0	4.4	4.8	5.0
GDP at market prices (millions of U.S. dollars)	252.1	263.4	268.6	266.4	265.1

Sources: Ministry of Finance; and Fund staff estimates.

1/ Excludes debt forgiveness.

2/ Average interest rate based on interest paid.

Table 33. Dominica: External Public and Publicly Guaranteed Debt by Creditor

(In millions of U.S. dollars)

	1997	1998	1999	2000	Prel. 2001
Total debt outstanding, end of period	89.0	90.9	129.6	145.6	170.4
Bilateral debt	27.1	27.0	24.4	25.4	28.0
Agence Francaise de Developpement	17.0	16.5	14.2	12.8	12.1
Government of Trinidad and Tobago	0.6	0.2	0.0	0.0	0.0
Government of United Kingdom	0.0	0.0	0.0	0.0	0.0
Investment Fund of Venezuela	0.5	1.3	1.3	1.3	1.2
Export-Import Bank of Taiwan Province of China	9.0	9.0	8.8	8.5	11.0
Kuwait Fund for Arab Economic Development	...	...	...	2.8	3.7
Multilateral debt	61.7	63.9	67.4	73.8	84.2
Caribbean Development Bank	40.8	42.0	44.5	51.3	60.4
European Development Bank	4.8	3.6	3.6	3.4	4.1
World Bank	0.0	0.4	1.7	2.4	2.7
International Development Association	12.3	14.2	14.2	13.4	14.0
International Fund for Agricultural Development	2.7	3.0	2.9	2.8	2.9
International Monetary Fund	0.3	0.0	0.0	0.0	0.0
Organization of Petroleum Exporting Countries	0.9	0.7	0.5	0.4	0.2
Other (including bonds and treasury bills)	0.1	0.0	37.9	46.4	58.2
Loan disbursements	9.0	7.1	45.2	22.9	30.0
Debt service payments	10.7	8.0	8.7	10.7	12.4
Principal repayments	8.1	5.6	5.2	4.5	4.7
Interest payments	2.6	2.4	3.5	6.1	7.7
Debt forgiveness	10.8	0.0	0.0	0.0	0.0
Change in arrears	-0.6	0.0	0.0	0.0	0.0
Valuation adjustment	-4.3	0.4	-1.2	-2.4	-0.5

Source: Ministry of Finance.