

Dominica: Statistical Appendix

This Statistical Appendix 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 September 30, 2005. 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.

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

INTERNATIONAL MONETARY FUND

DOMINICA

Statistical Appendix

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Approved by Western Hemisphere Department

September 30, 2005

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Dominica: Basic Data

I. Social and Demographic Indicators

Area (sq. km.)	754	Nutrition (1994)	
Population (2003)		Calorie intake (percent of requirement)	71
Total	71,727	Protein intake (grams/day/person)	63
Annual rate of growth (percent)	0.2	Education (1992)	
Density (per sq. km.)	95	Gross enrollment rate, in percent	
GDP per capita (US\$)	3,600	Primary education	71
Population characteristics (most recent year)		GDP (2004)	
Life expectancy at birth (years)	76.7	Millions of E.C. dollars	731.7
Infant mortality (per thousand live births)	12	Millions of U.S. dollars	271.0

II. Economic Indicators, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In percent of GDP)					
Origin of GDP					
Agriculture and mining	18.9	18.5	19.3	18.3	18.3
Manufacturing and construction	17.2	16.2	15.0	15.6	16.0
Services	58.4	60.1	60.4	60.8	60.3
(Annual percentage changes, unless otherwise indicated)					
National accounts and prices					
Real GDP	1.4	-4.2	-4.7	0.0	3.5
GDP deflator (factor cost)	0.6	1.2	-0.4	1.7	1.2
Nominal GDP at market prices	1.0	-2.7	-3.7	2.4	5.0
Consumer price index (period average)	...	1.6	0.1	1.6	2.4
Consumer price index (end of period)	1.1	1.1	0.4	2.9	0.8
(In percent of GDP)					
Gross domestic investment	27.7	25.4	20.9	25.4	28.9
<i>Of which</i>					
Public investment	18.6	15.0	7.5	9.4	11.8
Gross national savings	12.0	13.6	15.3	19.7	21.6
External savings	15.7	11.8	5.6	5.7	7.3
Private consumption	64.0	69.4	70.4	69.9	68.5
Public consumption	22.6	22.7	21.6	19.4	19.1
Public finances 1/					
Central government					
Total revenues and grants	37.6	30.2	32.7	40.0	39.1
Total expenditure	48.5	38.8	38.2	41.3	39.6
<i>Of which</i>					
Interest payments	5.0	5.3	5.5	5.8	5.9
Capital expenditure and net lending	16.6	5.7	5.1	10.1	8.5
Current account balance	-4.1	-4.7	-5.1	-0.2	1.7
Overall balance	-10.9	-8.6	-5.4	-1.3	-0.6
Consolidated public sector					
Current account balance	-2.2	-1.5	-2.2	3.3	8.1
Fixed investment	20.3	7.8	5.5	11.7	11.8
Overall balance	-10.2	-7.3	-3.1	0.8	1.4

Dominica: Basic Data

	2000	2001	2002	2003	Prel. 2004
(12-month percentage changes, unless otherwise indicated)					
Money and credit					
Broad money	0.6	7.4	8.5	1.0	5.9
Money	-15.4	1.4	16.5	1.2	3.1
Quasi money	5.3	8.9	6.8	0.9	6.6
Net domestic assets of the banking system 2/	13.4	0.9	-10.8	-16.4	-2.1
<i>Of which</i>					
Credit to the nonfinancial public sector (net) 2/	5.7	5.6	-5.4	-4.3	-5.1
Credit to the nonfinancial private sector 2/	7.3	-3.1	-1.3	-2.3	4.3
Representative interest rate (in percent) 3/	11.7	11.0	11.0	11.8	9.8
(In millions of U.S. dollars, unless otherwise indicated)					
Balance of payments					
Current account	-53.1	-48.9	-34.7	-33.6	-46.7
Merchandise trade balance	-75.6	-71.3	-58.7	-70.8	-84.6
Exports	54.7	44.4	43.6	41.0	42.2
Imports	130.4	115.7	102.4	111.8	126.9
Services, income, and transfers (net)	22.6	22.4	24.0	37.3	38.0
<i>Of which</i> : interest paid on public debt	-6.2	-7.7	-8.8	-8.0	-8.6
Capital and financial account	50.5	50.3	46.9	35.0	20.9
Public sector	31.6	35.4	43.4	24.8	24.0
Private sector (including errors and omissions)	18.9	14.9	3.4	10.2	-3.1
Change in net international reserves (- increase) 5/	2.5	-1.5	-12.1	-1.4	10.3
Merchandise exports (in percent of GDP)	20.4	17.0	17.3	15.9	15.6
Merchandise imports (in percent of GDP)	48.5	44.2	40.6	43.3	46.8
Current account (in percent of GDP)	-19.7	-18.7	-13.8	-13.0	-17.2
Merchandise exports (in US\$, annual percentage change)	-2.3	-18.9	-1.8	-6.0	3.0
Merchandise imports (in US\$, annual percentage change)	7.3	-11.3	-11.5	9.3	13.5
Terms of trade (annual percentage change)	-16.3	5.8	4.9	6.1	...
Real effective exchange rate (12-month percentage change) 4/	4.8	3.7	-6.3	-6.7	-7.0
International reserve position and external debt (as of December 31)					
Net official reserves 5/	29.0	30.4	43.6	44.0	33.6
Net reserves of the banking system	24.2	35.6	71.8	107.0	123.6
External public and publicly guaranteed debt (in percent of GDP)	56.4	67.5	79.9	84.4	81.2
Debt service ratio (in percent of exports of goods and services)	7.4	10.9	11.8	19.5	20.8
IMF data (as of August 31, 2005)					
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 11.16 million
(As percent of quota)					136.15 percent
Outstanding purchases and loans					SDR 7.18 million
SDR department					
Net cumulative allocation					SDR 0.59 million
Holdings					SDR 0.01 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 beginning on July 1 of that year.

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

3/ Weighted average lending rate.

4/ A negative sign means a depreciation.

5/ Imputed reserves at the Eastern Caribbean Central Bank.

Table 1. Dominica: GDP at Constant (1990) Factor Cost, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In millions of 1990 Eastern Caribbean dollars)					
GDP at 1990 factor cost	456.7	437.5	417.1	417.1	431.5
Agriculture	82.0	76.6	76.1	72.4	74.6
Crops	62.8	57.2	56.5	52.6	54.6
Livestock	7.4	7.5	7.6	7.6	7.6
Forestry	3.4	3.4	3.5	3.5	3.5
Fishing	8.3	8.5	8.6	8.7	8.9
Manufacturing	3.7	3.6	2.8	2.9	3.1
Mining and quarrying	31.6	27.2	27.1	28.3	29.6
Electricity and water	19.7	20.3	20.4	20.1	21.1
Construction	37.0	36.1	27.9	29.1	31.2
Wholesale and retail trade	58.5	58.0	55.0	56.0	58.2
Hotels and restaurants	11.7	10.8	10.2	10.7	11.9
Transport	44.7	42.2	36.3	39.7	45.9
Road transport	25.5	23.7	19.3	21.8	26.4
Sea transport	15.4	14.8	13.6	14.4	15.8
Air transport	3.9	3.7	3.4	3.5	3.7
Communications	53.2	49.7	45.0	41.9	44.4
Banks and insurance	58.5	56.5	57.9	59.2	60.3
Real estate and housing	15.7	15.8	16.0	16.1	16.4
Government services	82.0	85.8	88.9	87.9	83.7
Other services	6.0	6.1	6.2	6.3	6.4
Less imputed service charge	47.4	51.4	52.8	53.4	55.4
(In percentage change)					
GDP at 1990 factor cost	1.4	-4.2	-4.7	0.0	3.5
Agriculture	-1.1	-6.6	-0.6	-4.9	3.0
Crops	-1.4	-8.9	-1.2	-6.9	3.8
Livestock	1.0	1.0	0.9	0.7	0.1
Forestry	0.9	1.0	0.8	0.0	0.3
Fishing	-1.2	1.4	1.4	1.2	2.0
Manufacturing	-87.3	-2.2	-22.9	4.4	7.1
Mining and quarrying	806.3	-14.0	-0.3	4.3	4.7
Electricity and water	2.5	3.3	0.6	-1.8	5.3
Construction	6.1	-2.2	-22.9	4.6	7.1
Wholesale and retail trade	2.5	-0.7	-5.2	1.7	4.0
Hotels and restaurants	3.9	-7.4	-5.5	4.7	11.0
Transport	-1.0	-5.5	-14.1	9.5	15.6
Road transport	4.9	-6.8	-18.7	13.1	21.1
Sea transport	-9.3	-3.6	-8.4	6.4	9.5
Air transport	-1.5	-4.4	-7.6	1.5	6.3
Communications	-4.4	-6.5	-9.5	-6.9	6.0
Banks and insurance	0.3	-3.3	2.4	2.2	2.0
Real estate and housing	1.0	1.0	0.9	0.7	2.0
Government services	4.4	4.6	3.7	-1.2	-4.8
Other services	-0.5	2.7	1.6	1.2	2.0
Less imputed service charge	2.0	8.5	2.7	1.3	3.6

Source: Central Statistical Office, Ministry of Finance.

Table 2. Dominica: GDP at Current Factor Cost, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In millions of Eastern Caribbean dollars)					
GDP at current factor cost	621.6	602.8	572.3	582.1	609.5
Agriculture	112.5	106.4	106.3	102.3	107.1
Crops	90.1	83.7	83.4	78.8	83.0
Livestock	8.3	8.4	8.4	8.6	8.8
Forestry	3.6	3.7	3.7	3.7	3.8
Fishing	10.6	10.7	10.9	11.2	11.5
Manufacturing	5.2	5.2	4.1	4.3	4.7
Mining and quarrying	54.4	45.1	45.1	47.7	50.7
Electricity and water	33.9	31.3	30.7	30.6	32.7
Construction	52.2	52.4	40.6	43.1	46.8
Wholesale and retail trade	72.6	73.4	69.7	72.0	76.0
Hotels and restaurants	17.0	16.0	15.1	16.1	18.1
Transport	57.7	53.0	45.1	50.1	58.6
Road transport	29.8	27.7	22.5	25.9	31.8
Sea transport	23.1	20.7	18.6	20.1	22.3
Air transport	4.9	4.5	4.0	4.1	4.4
Communications	47.8	44.3	34.4	32.5	35.0
Banks and insurance	70.1	70.1	67.4	69.8	72.3
Real estate and housing	20.9	21.3	21.8	22.3	23.1
Government services	121.7	128.4	133.3	133.7	129.2
Other services	9.5	9.9	10.1	10.4	10.8
Less imputed service charge	54.0	54.1	51.4	52.8	55.5
(In percent of GDP at current factor cost)					
GDP at current factor cost	100.0	100.0	100.0	100.0	100.0
Agriculture	18.1	17.6	18.6	17.6	17.6
Crops	14.5	13.9	14.6	13.5	13.6
Livestock	1.3	1.4	1.5	1.5	1.4
Forestry	0.6	0.6	0.6	0.6	0.6
Fishing	1.7	1.8	1.9	1.9	1.9
Manufacturing	0.8	0.9	0.7	0.7	0.8
Mining and quarrying	8.8	7.5	7.9	8.2	8.3
Electricity and water	5.5	5.2	5.4	5.3	5.4
Construction	8.4	8.7	7.1	7.4	7.7
Wholesale and retail trade	11.7	12.2	12.2	12.4	12.5
Hotels and restaurants	2.7	2.7	2.6	2.8	3.0
Transport	9.3	8.8	7.9	8.6	9.6
Road transport	4.8	4.6	3.9	4.4	5.2
Sea transport	3.7	3.4	3.2	3.4	3.7
Air transport	0.8	0.8	0.7	0.7	0.7
Communications	7.7	7.4	6.0	5.6	5.7
Banks and insurance	11.3	11.6	11.8	12.0	11.9
Real estate and housing	3.4	3.5	3.8	3.8	3.8
Government services	19.6	21.3	23.3	23.0	21.2
Other services	1.5	1.6	1.8	1.8	1.8
Less imputed service charge	8.7	9.0	9.0	9.1	9.1

Source: Central Statistical Office, Ministry of Finance.

Table 3. Dominica: Aggregate Domestic Expenditure at Current Market Prices, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In millions of Eastern Caribbean dollars)					
Gross domestic expenditure	830.5	830.3	769.0	799.9	852.3
Consumption	629.5	651.1	626.6	622.5	641.0
Private	465.1	490.7	479.2	487.4	501.3
Public	164.4	160.4	147.3	135.1	139.7
Gross domestic investment	201.1	179.2	142.4	177.3	211.3
Private	66.3	72.9	91.4	111.7	125.2
Public	134.8	106.3	51.0	65.6	86.1
Exports of goods and nonfactor services	-104.2	-123.4	-88.5	-102.8	-120.5
Exports	390.1	324.1	333.0	319.5	347.2
Imports	-494.3	-447.5	-421.4	-422.3	-467.7
GDP at current market prices	726.4	706.8	680.5	697.1	731.7
(In percent of GDP)					
Gross domestic expenditure	114.3	117.5	113.0	114.7	116.5
Consumption	86.7	92.1	92.1	89.3	87.6
Private	64.0	69.4	70.4	69.9	68.5
Public	22.6	22.7	21.6	19.4	19.1
Gross domestic investment	27.7	25.4	20.9	25.4	28.9
Private	9.1	10.3	13.4	16.0	17.1
Public	18.6	15.0	7.5	9.4	11.8
Exports of goods and nonfactor services	-14.3	-17.5	-13.0	-14.7	-16.5
Exports	53.7	45.9	48.9	45.8	47.5
Imports	-68.1	-63.3	-61.9	-60.6	-63.9
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, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In millions of Eastern Caribbean dollars)					
Gross national saving	87.2	95.8	104.0	137.4	157.7
Private saving	60.1	70.6	103.9	96.0	79.0
Public saving	27.1	25.2	0.0	41.4	78.7
Foreign saving	113.9	83.4	38.4	39.9	53.6
Gross domestic investment	201.1	179.2	142.4	177.3	211.3
Private investment	66.3	72.9	91.4	111.7	125.2
Public investment	134.8	106.3	51.0	65.6	86.1
(In percent of GDP)					
Gross national saving	12.0	13.6	15.3	19.7	21.6
Private saving	8.3	10.0	15.3	13.8	10.8
Public saving	3.7	3.6	0.0	5.9	10.8
Foreign saving	15.7	11.8	5.6	5.7	7.3
Gross domestic investment	27.7	25.4	20.9	25.4	28.9
Private investment	9.1	10.3	13.4	16.0	17.1
Public investment	18.6	15.0	7.5	9.4	11.8

Sources: Ministry of Finance; and Fund staff estimates.

Table 5. Dominica: Selected Agricultural Production, 2000–2004

(In metric tons)

	2000	2001	2002	2003	Prel. 2004
Avocado pears	861	562	559	698	770
Bananas	60,896	25,048	24,645	16,058	19,344
Coconuts	42	10,675	9,737	9,669	9,656
Bay oil	27	23	30	27	35
Beans	89	89	88	90	90
Breadfruit	280	283	268	274	271
Cabbage	909	912	903	910	910
Carrot	523	525	522	525	525
Cassava	92	97	97	88	90
Christophene	239	233	222	226	226
Cinnamon	15	15	16	18	17
Cocoa beans	74	81	80	76	74
Coffee	207	186	187	185	181
Cucumber	1,032	1,029	1,004	956	922
Cut flowers	48	54	46	47	45
Dasheen	11,723	11,559	11,563	11,378	11,655
Ginger	66	82	84	79	82
Grapefruit	18,172	18,301	18,620	16,899	16,819
Irish potatoes	154	154	154	159	149
Lettuce	153	153	151	152	151
Limes	1,353	1,285	1,250	1,128	1,087
Mandarines	726	39	43	484	476
Mango	1,716	1,682	1,628	1,654	1,627
Melongene	67	59	33	26	36
Nutmet	2	2	2	2	1
Okra	3	3	3	2	2
Oranges	3,544	3,594	3,517	3,528	3,499
Papaya	113	98	83	82	70
Passionfruit	471	456	448	443	446
Peppers (hot)	124	116	136	218	229
Peppers (sweet)	...	...	...	163	156
Pineapple	...	...	...	338	361
Plantain	8,043	7,646	7,556	7,644	7,808
Pumpkin	813	765	715	792	726
Sweet corn	...	...	...	3	3
Sweet potato	1,691	1,709	1,643	1,681	1,678
Tannia	3,400	3,295	3,267	3,339	3,412
Tomato	203	203	200	206	205
Water melon	250	262	255	253	251
Yam	6,862	6,835	6,707	6,952	6,948
Total	124,981	98,112	96,461	87,448	91,033

Source: Central Statistical Office, Ministry of Finance.

Table 6. Dominica: Selected Data on the Banana Industry, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In metric tons; unless otherwise indicated)					
Gross banana purchases by the DBMC/DBPL	28,241	18,231	18,042	11,212	13,875
Less rejects 1/	1,009	616	854	649	713
Net purchases by DBMC/DBPL	27,232	17,615	17,188	10,563	13,162
DBMC/DBPL exports 2/	27,232	17,615	17,188	10,558	12,976
Left back	0	0	0	5	186
DBMC/DBPL export receipts (In thousands of E.C. dollars)	29,800	20,202	20,172	13,530	17,214
Average retail price in the United Kingdom (In pence per kilogram)	99.0	106.0	103.0	92.0	86.0
Free-on-truck (FOT) price 3/ (In pounds sterling per metric ton)	436.0	465.5	...	...	...
Number of active growers 4/	2,410	2,125	1,488	1,149	1,021
Number of certified growers	1,656	1,231	978	911	925
Quality rating (percent of export volume) 5/	91	90	79	89	87
(In Eastern Caribbean cents per pound)					
FOT price	81.0	82.1	...	...	...
DBMC/DBPL export unit value (f.o.b.)	49.6	52.0	52.0	55.0	57.0
Average gross price to growers	60.1	48.7	47.0	50.0	51.0
Average net price to growers 6/	29.8	21.7	24.0	23.0	26.0
Memoranda items:					
Export market prices (U.S. dollars per metric tonne)					
Latin American bananas, FOB U.S. ports	422.3	584.7	527.6	375.2	524.8
Latin American bananas, c.i.f. Hamburg	712.4	777.2	759.4	790.4	892.0
Average gross price to growers as percent of DBMC/DBPL's export unit value	121.1	93.6	90.4	90.9	89.5

Sources: Dominica Banana Marketing Corporation (DBMC)/Dominica Banana Producers Ltd. (DBPL); Central Statistical Office, Ministry of Finance; and World Bank database.

1/ Bananas purchased by the not meeting quality standards.

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

3/ The FOT price is the price at the point of delivery for shipment to EU markets.

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

5/ Percentage Units within Specification (PUWS), is the quality measure established by the Windward Islands Banana Development and Exporting Company (WIBDECO).

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

Table 7. Dominica: Selected Industrial Production, 2000–2004

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

	2000	2001	2002	2003	Prel. 2004
Laundry soap 1/					
Volume	6,460	6,444	4,514	5,206	4,615
Value	8,914	8,759	6,526	8,137	8,359
Toilet soap 1/					
Volume	5,176	4,028	4,512	3,677	4,623
Value	14,799	10,902	12,041	10,043	16,229
Dental cream					
Volume	1,698	1,562	1,305	1,468	1,392
Value	11,428	10,064	7,788	8,775	8,774
Fine fabric detergent					
Volume	823	684	676	559	513
Value	2,003	1,646	1,554	1,264	1,225
Hand dish					
Volume	998	707	742	759	737
Value	1,711	1,120	1,196	1,253	1,506
Liquid cleaner/disinfectant					
Volume	1,954	1,433	1,662	1,669	1,751
Value	3,491	2,237	2,546	2,552	3,120
Floor polish					
Volume	194	116	110	91	32
Value	504	299	303	260	88
Others					
Volume	36	47	63	66	55
Value	84	130	171	188	168

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, 2000–2004

	2000	2001	2002	2003	2004
(Index: January 2001 = 100)					
CPI (period average)	98.9	100.4	100.6	102.1	104.60
Food	...	100.9	102.4	102.9	105.7
Alcoholic beverages and tobacco	...	100.4	101.5	98.6	97.7
Clothing and footwear	...	98.9	98.0	96.9	97.1
Housing and utilities	...	100.3	100.1	103.7	108.6
Fuel and light	...	97.0	100.6	112.1	120.5
Medical and health expenses	...	100.1	100.3	99.3	99.6
Household equipment and furniture	...	100.0	100.1	99.8	98.4
Transportation	...	101.8	98.1	99.2	101.2
Educational expenses	...	100.1	104.1	109.3	113.1
Personal care services	...	100.0	101.5	104.5	105.7
Miscellaneous	...	100.7	102.1	104.7	107.5
CPI (end of period)	99.5	100.6	101.0	104.0	104.76
Food	...	102.2	102.5	104.8	106.2
Alcoholic beverages and tobacco	...	101.6	101.4	97.1	98.4
Clothing and footwear	...	98.3	97.9	96.5	96.8
Housing and utilities	...	100.0	100.0	107.1	110.6
Fuel and light	...	89.9	105.7	112.9	112.8
Medical and health expenses	...	100.1	100.5	99.5	99.8
Household equipment and furniture	...	100.2	100.0	99.6	98.1
Transportation	...	103.1	98.1	102.5	102.4
Educational expenses	...	100.1	105.4	112.1	113.8
Personal care services	...	100.0	103.6	105.6	105.7
Miscellaneous	...	101.4	102.8	107.5	107.8
(Percentage change)					
Average	...	1.6	0.1	1.6	2.4
Food	1.5	0.4	2.8
Alcoholic beverages and tobacco	1.1	-2.9	-0.9
Clothing and footwear	-1.0	-1.1	0.2
Housing and utilities	-0.3	3.6	4.7
Fuel and light	3.7	11.4	7.5
Medical and health expenses	0.2	-0.9	0.3
Household equipment and furniture	0.1	-0.3	-1.4
Transportation	-3.7	1.2	2.0
Educational expenses	4.0	5.0	3.5
Personal care services	1.5	3.0	1.1
Miscellaneous	1.5	2.5	2.6
End of period	...	1.1	0.4	2.9	0.8
Food	0.4	2.2	1.3
Alcoholic beverages and tobacco	-0.2	-4.2	1.3
Clothing and footwear	-0.5	-1.4	0.3
Housing and utilities	0.0	7.1	3.3
Fuel and light	17.6	6.8	-0.1
Medical and health expenses	0.4	-1.0	0.3
Household equipment and furniture	-0.1	-0.5	-1.5
Transportation	-4.8	4.5	-0.2
Educational expenses	5.3	6.3	1.5
Personal care services	3.6	1.9	0.1
Miscellaneous	1.3	4.6	0.3

Source: Central Statistical Office, Ministry of Finance.

Table 9. Dominica: Petroleum Imports and Retail Prices, 2000–2004 1/

	2000	2001	2002	2003	2004
Gasoline					
Volume of imports (imperial gallons)	4,037,861	4,027,900	3,728,387	3,883,366	3,894,253
Average retail price (EC\$ per imperial gallon)	6.90	6.90	7.15	7.98	8.85
Diesel					
Volume of imports (imperial gallons)	4,409,451	4,520,999	3,586,505	4,799,556	4,924,988
Average retail price (EC\$ per imperial gallon)	5.58	5.58	5.78	6.79	7.74
Kerosene					
Volume of imports (imperial gallons)	300,770	200,461	382,107	201,300	211,364
Average retail price (EC\$ per imperial gallon)	4.35	5.22	5.22	5.22	6.43
Liquefied petroleum gas (LPG)					
Volume of imports (kgs)	2,569,210	2,006,949	2,008,335	2,186,738	2,284,618
Average retail price (EC\$ per 20 lb. cylinder)	29.30	29.30	30.33	31.36	31.36
Total value of petroleum imports (EC\$ millions)	33.87	30.96	26.13	34.28	38.95

Source: Central Statistical Office, Ministry of Finance.

1/ The average retail price is calculated as the average of the end-month retail prices.

Table 10. Dominica: Summary Accounts of the Consolidated Public Sector, 1999/00–2003/04 1/

	Est. 1999/2000	Est. 2000/01	Est. 2001/02	Est. 2002/03	Est. 2003/04
(In millions of Eastern Caribbean dollars)					
I. Consolidated Public Sector					
Total revenue and grants	329.3	377.8	302.1	307.5	376.3
Current revenue	307.1	289.3	288.2	275.2	311.2
Capital revenue	2.6	3.0	0.9	1.3	1.0
Total grants	19.7	85.5	13.0	30.9	64.1
Total expenditure 2/	384.6	451.8	352.9	328.5	370.8
Current	305.2	305.0	298.5	290.6	287.5
Wages and salaries	121.6	122.5	126.3	123.1	111.5
Interest	30.8	38.9	40.0	39.7	36.9
Transfers	52.1	58.2	56.7	59.7	61.8
Other	100.7	85.4	75.5	68.1	77.3
Capital expenditure	79.3	146.8	54.4	37.9	83.3
Current account balance	1.8	-15.7	-10.3	-15.4	23.7
Overall balance (before grants)	-75.0	-159.5	-63.8	-51.9	-58.6
Overall balance	-55.3	-74.0	-50.8	-21.0	5.5
Statistical discrepancy 3/	-7.8	18.7	8.2	-11.5	7.7
Financing (net)	63.0	55.3	42.6	32.5	-13.2
II. Central Government					
Total revenue and grants	233.7	271.5	209.7	224.1	285.9
Current revenue	211.4	200.5	197.0	191.9	221.8
Tax	178.4	169.6	160.2	167.9	193.6
Nontax	33.0	31.0	36.8	23.9	28.1
Capital revenue	2.6	3.0	0.9	1.3	1.0
Grants	19.7	68.0	11.8	30.9	63.2
Total expenditure 2/	316.1	350.3	269.3	261.3	287.6
Current expenditure	218.9	230.1	229.7	226.6	215.5
Wages and salaries	112.6	116.2	116.5	116.1	104.2
Goods and services	42.5	37.5	38.7	33.7	38.1
Interest	28.0	36.0	36.9	37.6	34.1
Transfers	35.7	40.4	37.6	39.1	39.1
Capital expenditure and net lending	97.3	120.2	39.6	34.7	72.1
Fixed investment and capital transfers	76.5	110.9	41.9	35.0	75.0
Net lending	20.8	9.3	-2.4	-0.3	-2.8
Current account balance	-7.4	-29.6	-32.7	-34.7	6.3
Overall balance (before grants)	-102.1	-146.8	-71.4	-68.1	-64.9
Overall balance	-82.4	-78.8	-59.6	-37.2	-1.7
Statistical discrepancy 3/	-7.8	18.7	8.2	-11.5	7.7
Financing (net)	90.2	60.1	51.3	48.7	-6.0
External	88.0	42.7	25.6	44.9	47.4
Domestic	2.2	17.4	25.7	3.8	-53.4

Table 10. Dominica: Summary Accounts of the Consolidated Public Sector, 1999/00–2003/04 1/

	Est. 1999/2000	Est. 2000/01	Est. 2001/02	Est. 2002/03	Est. 2003/04
III. Dominica Social Security					
Current revenue	37.8	39.1	41.3	41.5	41.2
Contributions	26.1	26.6	27.1	26.8	25.7
Other	11.7	12.6	14.2	14.8	15.6
Current expenditure 2/	24.2	24.9	25.8	27.6	30.5
Benefits	19.3	20.6	21.8	23.6	26.2
Other	4.9	4.3	4.0	4.0	4.3
Current balance	13.7	14.2	15.5	14.0	10.7
Capital expenditure	0.6	0.3	0.3	0.2	0.2
Overall balance	13.1	13.9	15.2	13.8	10.6
Financing	-13.1	-13.9	-15.2	-13.8	-10.6
IV. Rest of the Nonfinancial Public Sector					
Revenue, transfers, and grants	74.6	85.6	68.6	58.3	66.3
Revenue	68.9	60.8	61.1	53.4	58.8
Transfers from central government	5.7	7.3	6.4	4.9	6.6
Foreign grants	0.0	17.5	1.2	0.0	1.0
Expenditure 2/	81.3	104.0	72.8	55.6	66.9
Current	73.4	61.1	54.2	48.0	52.1
Wages and salaries	13.6	11.3	15.3	12.3	10.9
Interest	2.8	2.9	3.2	2.2	3.0
Other	57.0	46.9	35.7	33.5	38.1
Capital	7.9	42.9	18.5	7.6	14.8
Current account balance	-4.4	-0.3	6.9	5.4	6.7
Overall balance (before transfers and grants)	-12.4	-43.2	-11.7	-2.2	-8.1
Overall balance	-6.7	-18.4	-4.1	2.7	-0.5
Financing (net)	6.7	18.4	4.1	-2.7	0.5
(In percent of GDP)					
I. Consolidated Public Sector					
Total revenue and grants	45.3	52.3	43.5	44.9	52.7
Current revenue	42.2	40.0	41.5	40.2	43.6
Capital revenue	0.4	0.4	0.1	0.2	0.1
Total grants	2.7	11.8	1.9	4.5	9.0
Total expenditure 2/	52.9	62.5	50.9	48.0	51.9
Current	42.0	42.2	43.0	42.4	40.2
Wages and salaries	16.7	17.0	18.2	18.0	15.6
Interest	4.2	5.4	5.8	5.8	5.2
Transfers	7.2	8.1	8.2	8.7	8.7
Other	13.8	11.8	10.9	10.0	10.8
Capital expenditure	10.9	20.3	7.8	5.5	11.7
Current account balance	0.2	-2.2	-1.5	-2.2	3.3
Overall balance (before grants)	-10.3	-22.1	-9.2	-7.6	-8.2
Overall balance	-7.6	-10.2	-7.3	-3.1	0.8
Statistical discrepancy 3/	-1.1	2.6	1.2	-1.7	1.1
Financing (net)	8.7	7.6	6.1	4.7	-1.8

Table 10. Dominica: Summary Accounts of the Consolidated Public Sector, 1999/00–2003/04 1/

	Est. 1999/2000	Est. 2000/01	Est. 2001/02	Est. 2002/03	Est. 2003/04
II. Central Government					
Total revenue and grants	32.1	37.6	30.2	32.7	40.0
Current revenue	29.1	27.8	28.4	28.0	31.0
Tax	24.5	23.5	23.1	24.5	27.1
Nontax	4.5	4.3	5.3	3.5	3.9
Capital revenue	0.4	0.4	0.1	0.2	0.1
Grants	2.7	9.4	1.7	4.5	8.8
Total expenditure 2/	43.5	48.5	38.8	38.2	40.3
Current expenditure	30.1	31.9	33.1	33.1	30.2
Wages and salaries	15.5	16.1	16.8	17.0	14.6
Goods and services	5.8	5.2	5.6	4.9	5.3
Interest	3.9	5.0	5.3	5.5	4.8
Transfers	4.9	5.6	5.4	5.7	5.5
Capital expenditure and net lending	13.4	16.6	5.7	5.1	10.1
Fixed investment and capital transfers	10.5	15.3	6.0	5.1	10.5
Net lending	2.9	1.3	-0.3	0.0	-0.4
Current account balance	-1.0	-4.1	-4.7	-5.1	0.9
Overall balance (before grants)	-14.0	-20.3	-10.3	-9.9	-9.1
Overall balance	-11.3	-10.9	-8.6	-5.4	-0.2
Statistical discrepancy 3/	-1.1	2.6	1.2	-1.7	1.1
Financing (net)	12.4	8.3	7.4	7.1	-0.8
External	12.1	5.9	3.7	6.6	6.6
Domestic	0.3	2.4	3.7	0.6	-7.5
III. Dominica Social Security					
Current revenue	5.2	5.4	6.0	6.1	5.8
Contributions	3.6	3.7	3.9	3.9	3.6
Other	1.6	1.7	2.0	2.2	2.2
Current expenditure 2/	3.3	3.5	3.7	4.0	4.3
Benefits	2.6	2.9	3.1	3.4	3.7
Other	0.7	0.6	0.6	0.6	0.6
Current balance	1.9	2.0	2.2	2.0	1.5
Capital expenditure	0.1	0.0	0.0	0.0	0.0
Overall balance	1.8	1.9	2.2	2.0	1.5
Financing	-1.8	-1.9	-2.2	-2.0	-1.5
IV. Rest of the Nonfinancial Public Sector					
Revenue, transfers, and grants	10.3	11.8	9.9	8.5	9.3
Revenue	9.5	8.4	8.8	7.8	8.2
Transfers from central government	0.8	1.0	0.9	0.7	0.9
Foreign grants	0.0	2.4	0.2	0.0	0.1
Expenditure 2/	11.2	14.4	10.5	8.1	9.4
Current	10.1	8.5	7.8	7.0	7.3
Wages and salaries	1.9	1.6	2.2	1.8	1.5
Interest	0.4	0.4	0.5	0.3	0.4
Other	7.8	6.5	5.2	4.9	5.3
Capital	1.1	5.9	2.7	1.1	2.1
Current account balance	-0.6	0.0	1.0	0.8	0.9
Overall balance (before transfers and grants)	-1.7	-6.0	-1.7	-0.3	-1.1
Overall balance	-0.9	-2.6	-0.6	0.4	-0.1
Financing (net)	0.9	2.6	0.6	-0.4	0.1

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, 2000/01–2004/05 1/

	2000/01	2001/02	2002/03	2003/04	2004/05
(In millions of Eastern Caribbean dollars)					
Total revenue and grants	271.5	209.7	224.1	285.9	292.0
Current revenue	200.5	197.1	191.9	221.8	245.7
Tax revenue	169.6	160.2	167.9	193.6	213.3
Taxes on income	54.6	40.1	45.0	43.7	40.8
Taxes on property	2.6	2.2	2.5	2.6	6.6
Taxes on goods and services	28.6	30.2	33.0	49.1	56.2
Taxes on international transactions	83.8	87.6	87.5	98.3	109.7
Nontax revenue	31.0	36.8	23.9	28.1	32.4
Capital revenue	3.0	0.9	1.3	1.0	2.0
Foreign grants	68.0	11.8	30.9	63.2	44.3
Total expenditure 2/	350.3	269.3	261.3	287.6	281.7
Current expenditure	230.1	229.7	226.6	215.5	218.2
Wages and salaries	116.2	116.5	116.1	104.2	102.0
Goods and services	37.5	38.7	33.7	38.1	39.0
Interest	36.0	36.9	37.6	34.1	29.2
Domestic	20.2	19.3	17.8	17.0	8.1
External	15.7	17.5	19.8	17.1	21.1
Retirement benefits	13.4	15.9	16.5	18.9	21.5
Other transfers	27.0	21.6	22.6	20.2	26.5
Capital expenditure and net lending	120.2	39.6	34.7	72.1	63.5
Capital expenditure	110.9	41.9	35.0	75.0	67.1
Net lending	9.3	-2.4	-0.3	-2.8	-3.6
Current account balance	-29.6	-32.6	-34.7	6.3	27.5
Overall balance (before grants)	-146.8	-71.3	-68.1	-64.9	-34.0
Overall balance	-78.8	-59.5	-37.2	-1.7	10.4
Statistical discrepancy 3/	18.7	8.2	-11.5	7.7	-7.0
Financing 2/	60.1	51.3	48.7	-6.0	-3.4
External	42.7	25.6	44.9	47.4	17.2
Domestic	17.4	25.7	3.8	-53.4	-20.6
Bank	11.2	16.3	-6.9	-41.4	-15.3
Nonbank	6.2	9.5	10.7	-15.9	-4.3
Other	0.0	0.0	0.0	3.9	-0.9

Table 11. Dominica: Summary Accounts of the Central Government, 2000/01–2004/05 1/

	2000/01	2001/02	2002/03	2003/04	2004/05
(In percent of GDP)					
Total revenue and grants	37.6	30.2	32.7	40.0	39.1
Current revenue	27.8	28.4	28.0	31.0	32.9
Tax revenue	23.5	23.1	24.5	27.1	28.5
Taxes on income	7.6	5.8	6.6	6.1	5.5
Taxes on property	0.4	0.3	0.4	0.4	0.9
Taxes on goods and services	4.0	4.4	4.8	6.9	7.5
Taxes on international transactions	11.6	12.6	12.8	13.8	14.7
Nontax revenue	4.3	5.3	3.5	3.9	4.3
Capital revenue	0.4	0.1	0.2	0.1	0.3
Foreign grants	9.4	1.7	4.5	8.8	5.9
Total expenditure 2/	48.5	38.8	38.2	40.3	37.7
Current expenditure	31.9	33.1	33.1	30.2	29.2
Wages and salaries	16.1	16.8	17.0	14.6	13.6
Goods and services	5.2	5.6	4.9	5.3	5.2
Interest	5.0	5.3	5.5	4.8	3.9
Domestic	2.8	2.8	2.6	2.4	1.1
External	2.2	2.5	2.9	2.4	2.8
Retirement benefits	1.9	2.3	2.4	2.6	2.9
Other transfers	3.7	3.1	3.3	2.8	3.5
Capital expenditure and net lending	16.6	5.7	5.1	10.1	8.5
Capital expenditure	15.3	6.0	5.1	10.5	9.0
Net lending	1.3	-0.3	0.0	-0.4	-0.5
Current account balance	-4.1	-4.7	-5.1	0.9	3.7
Overall balance (before grants)	-20.3	-10.3	-9.9	-9.1	-4.5
Overall balance	-10.9	-8.6	-5.4	-0.2	1.4
Statistical discrepancy 3/	2.6	1.2	-1.7	1.1	-0.9
Financing 2/	8.3	7.4	7.1	-0.8	-0.4
External	5.9	3.7	6.6	6.6	2.3
Domestic	2.4	3.7	0.6	-7.5	-2.7
Bank	1.5	2.3	-1.0	-5.8	-2.0
Nonbank	0.9	1.4	1.6	-2.2	-0.6
Other	0.0	0.0	0.0	0.5	-0.1
(In millions of Eastern Caribbean dollars)					
Memorandum item:					
Nominal GDP at current market prices	722.4	693.7	684.8	714.4	747.6

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, 2000/01–2004/05 1/

	2000/01	2001/02	2002/03	2003/04	2004/05
(In millions of Eastern Caribbean dollars)					
Total revenue and grants	271.5	209.7	224.1	285.9	292.0
Current revenue	200.5	197.1	191.9	221.8	245.7
Tax revenue	169.6	160.2	167.9	193.6	213.3
Taxes on income	54.6	40.1	45.0	43.7	40.8
Personal income	31.8	29.5	28.1	27.3	28.6
Corporate income	24.3	12.2	7.9	9.8	13.0
Income tax refunds	-1.5	-1.5	-1.3	-1.4	-1.5
Stabilization levy	0.0	0.0	10.2	8.0	0.7
Taxes on property	2.6	2.2	2.5	2.6	6.6
Taxes on goods and services	28.6	30.2	33.0	49.1	56.2
Consumption tax	4.7	4.9	5.1	5.5	4.8
Sales tax	14.5	16.8	19.2	30.5	36.5
Stamp duty on receipts	0.2	0.2	0.2	0.2	0.2
Hotel accommodation tax	0.6	0.6	0.5	0.7	0.9
Licences	8.6	7.8	8.0	12.2	13.9
Other	0.0	0.0	0.0	0.0	0.0
Taxes on international transactions	83.8	87.6	87.5	98.3	109.7
Taxes on imports	75.1	79.7	78.0	87.0	96.1
Import duties	22.7	20.2	20.4	21.9	27.3
Stamp duties and documentation fee	0.0	0.1	0.0	0.0	0.0
Consumption tax on imports	45.4	53.1	51.3	54.4	56.6
Customs service charge	6.9	6.3	6.2	10.7	12.2
Taxes on exports	0.1	0.1	0.2	0.1	0.2
Other taxes on international trade	8.7	7.9	9.2	11.2	13.4
Cruiseship passenger tax	2.7	2.0	1.4	2.8	2.9
Environmental surcharge	2.8	2.7	4.6	5.0	6.0
Embarkation tax	2.8	2.8	2.9	3.0	4.1
Security tax	0.3	0.3	0.3	0.3	0.5
Nontax revenue	31.0	36.8	23.9	28.1	32.4
Rents and interest	6.0	3.0	2.2	3.9	4.8
Fees, fines and sales	8.7	7.4	7.9	11.1	16.6
ECCB profits	1.1	1.5	0.0	1.5	0.0
Economic citizenship program	2.9	1.6	1.1	0.2	0.6
Other nontax revenue	12.3	23.2	12.8	11.4	10.5
Capital revenue	3.0	0.9	1.3	1.0	2.0
Land sales	0.3	0.1	0.6	0.5	1.5
Sale of other assets	0.0	0.0	0.0	0.5	0.5
Other capital revenue	2.7	0.8	0.7	0.0	0.0
Grants	68.0	11.8	30.9	63.2	44.3

Table 12. Dominica: Central Government Revenue and Grants, 2000/01–2004/05 1/

	2000/01	2001/02	2002/03	2003/04	2004/05
(In percent of GDP)					
Total revenue and grants	37.6	30.2	32.7	40.0	39.1
Current revenue	27.8	28.4	28.0	31.0	32.9
Tax revenue	23.5	23.1	24.5	27.1	28.5
Taxes on income	7.6	5.8	6.6	6.1	5.5
Personal income	4.4	4.2	4.1	3.8	3.8
Corporate income	3.4	1.8	1.2	1.4	1.7
Income tax refunds	-0.2	-0.2	-0.2	-0.2	-0.2
Development levy	0.0	0.0	1.5	1.1	0.1
Taxes on property	0.4	0.3	0.4	0.4	0.9
Taxes on goods and services	4.0	4.4	4.8	6.9	7.5
Consumption tax	0.6	0.7	0.7	0.8	0.6
Sales tax	2.0	2.4	2.8	4.3	4.9
Stamp duty on receipts	0.0	0.0	0.0	0.0	0.0
Hotel accommodation tax	0.1	0.1	0.1	0.1	0.1
Licences	1.2	1.1	1.2	1.7	1.9
Other	0.0	0.0	0.0	0.0	0.0
Taxes on international transactions	11.6	12.6	12.8	13.8	14.7
Taxes on imports	10.4	11.5	11.4	12.2	12.9
Import duties	3.1	2.9	3.0	3.1	3.7
Stamp duties and documentation fee	0.0	0.0	0.0	0.0	0.0
Consumption tax on imports	6.3	7.6	7.5	7.6	7.6
Customs service charge	1.0	0.9	0.9	1.5	1.6
Taxes on exports	0.0	0.0	0.0	0.0	0.0
Other taxes on international trade	1.2	1.1	1.3	1.6	1.8
Cruiseship passenger tax	0.4	0.3	0.2	0.4	0.4
Environmental surcharge	0.4	0.4	0.7	0.7	0.8
Embarkation tax	0.4	0.4	0.4	0.4	0.5
Security tax	0.0	0.0	0.0	0.0	0.1
Nontax revenue	4.3	5.3	3.5	3.9	4.3
Rents and interest	0.8	0.4	0.3	0.5	0.6
Fees, fines and sales	1.2	1.1	1.1	1.6	2.2
ECCB profits	0.2	0.2	0.0	0.2	0.0
Economic citizenship program	0.4	0.2	0.2	0.0	0.1
Other nontax revenue	1.7	3.3	1.9	1.6	1.4
Capital revenue	0.4	0.1	0.2	0.1	0.3
Land sales	0.0	0.0	0.1	0.1	0.2
Sale of other assets	0.0	0.0	0.0	0.1	0.1
Other capital revenue	0.4	0.1	0.1	0.0	0.0
Grants	9.4	1.7	4.5	8.8	5.9

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years ending June 30.

Table 13. Dominica: Central Government Expenditure, 2000/01–2004/05 1/ 2/

	2000/01	2001/02	2002/03	2003/04	2004/05
(In millions of Eastern Caribbean dollars)					
Total expenditure	350.3	269.3	261.3	287.6	281.7
Current expenditure	230.1	229.7	226.6	215.5	218.2
Wages and salaries	116.2	116.5	116.1	104.2	102.0
Salaries	106.8	109.6	107.3	98.0	95.7
Wages	9.5	7.0	8.9	6.2	6.3
Goods and services	37.5	38.7	33.7	38.1	39.0
Interest	36.0	36.9	37.6	34.1	29.2
Domestic	20.2	19.3	17.8	17.0	8.1
External	15.7	17.5	19.8	17.1	21.1
Current transfers	40.4	37.6	39.1	39.1	48.0
Retirement benefits	13.4	15.9	16.5	18.9	21.5
Regional and international	9.6	8.4	4.9	1.5	7.6
Public assistance and poverty relief	2.5	3.2	3.0	3.1	3.3
Other	14.9	10.0	14.6	15.6	15.6
Capital expenditure and net lending	120.2	39.6	34.7	72.1	63.5
Capital expenditure	110.9	41.9	35.0	75.0	67.1
Net lending	9.3	-2.4	-0.3	-2.8	-3.6
(In percent of GDP)					
Total expenditure	48.5	38.8	38.2	40.3	37.7
Current expenditure	31.9	33.1	33.1	30.2	29.2
Wages and salaries	16.1	16.8	17.0	14.6	13.6
Salaries	14.8	15.8	15.7	13.7	12.8
Wages	1.3	1.0	1.3	0.9	0.8
Goods and services	5.2	5.6	4.9	5.3	5.2
Interest	5.0	5.3	5.5	4.8	3.9
Domestic	2.8	2.8	2.6	2.4	1.1
External	2.2	2.5	2.9	2.4	2.8
Current transfers	5.6	5.4	5.7	5.5	6.4
Retirement benefits	1.9	2.3	2.4	2.6	2.9
Regional and international	1.3	1.2	0.7	0.2	1.0
Public assistance and poverty relief	0.3	0.5	0.4	0.4	0.4
Other	2.1	1.4	2.1	2.2	2.1
Capital expenditure and net lending	16.6	5.7	5.1	10.1	8.5
Capital expenditure	15.3	6.0	5.1	10.5	9.0
Net lending	1.3	-0.3	0.0	-0.4	-0.5

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, 2000/01–2004/05 1/

	2000/01	2001/02	2002/03	2003/04	2004/05
(In millions of Eastern Caribbean dollars)					
Central government investment program	110.9	41.9	35.0	75.0	67.1
Economic infrastructure	28.6	22.7	18.2	23.5	32.5
Airport development	0.0	0.0	0.0	0.8	4.6
Roads and bridges	7.6	14.7	11.8	9.7	15.0
Sea defences	21.0	3.5	3.0	12.7	3.7
Water and sewerage	0.0	0.0	0.2	0.0	0.0
Other economic infrastructure	0.0	4.5	3.2	0.3	9.2
Productive sectors	4.6	0.9	1.8	34.6	17.3
Agriculture	1.2	0.9	1.7	2.4	8.4
Forestry	0.0	0.0	0.0	0.0	0.0
Micro-enterprise development	1.3	0.0	0.0	0.1	0.2
Tourism development	1.3	0.0	0.1	4.6	8.7
Other productive sectors	0.8	0.0	0.0	27.5	0.0
Public administration	32.8	1.2	0.6	6.8	3.6
Administrative infrastructure	4.1	0.4	0.0	0.3	1.1
Environmental management	0.0	0.0	0.2	0.3	0.5
Information systems development	2.1	0.6	0.4	1.3	0.2
Offshore investment	22.1	0.0	0.0	0.0	0.0
Public safety	4.5	0.1	0.0	3.5	1.1
Public sector modernization	0.0	0.1	0.0	1.4	0.7
Social infrastructure	44.9	13.0	3.5	6.0	13.4
Community development	5.1	1.4	0.0	1.4	2.5
Education	14.3	9.4	1.3	3.6	4.6
Health	2.3	0.3	0.4	1.0	2.2
Housing and settlement	2.2	0.8	0.2	0.0	0.6
Sports and recreation	21.0	1.1	1.5	0.0	3.5
Unclassified	0.0	4.1	10.9	4.1	0.3
Financing of central government investment program	110.9	41.9	35.0	75.0	67.1
Grants	35.7	11.8	25.3	52.7	41.7
Loans	69.3	13.0	3.0	20.2	18.6
Local counterpart	5.9	17.1	6.7	2.1	6.8
Rest of public sector fixed investment 2/	43.2	18.8	7.8	15.0	...
(In percent of GDP)					
Central government investment program	15.4	6.0	5.1	10.5	9.4
Economic infrastructure	4.0	3.3	2.7	3.3	4.5
Productive sectors	0.6	0.1	0.3	4.8	2.4
Public administration	4.5	0.2	0.1	1.0	0.5
Social infrastructure	6.2	1.9	0.5	0.8	1.9
Unclassified	0.0	0.6	1.6	0.6	0.0
Financing of central government investment program	15.4	6.0	5.1	10.5	9.4
Grants	4.9	1.7	3.7	7.4	5.8
Loans	9.6	1.9	0.4	2.8	2.6
Local counterpart	0.8	2.5	1.0	0.3	1.0
Rest of public sector fixed investment 2/	6.0	2.7	1.1	2.1	...

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, 2001–2005

(In millions of Eastern Caribbean dollars)

	June 30				Prel. 2005
	2001	2002	2003	2004	
Total (excluding arrears)	189.2	201.4	219.0	186.2	181.7
Total (including arrears)	...	263.2	276.9	227.2	214.3
Treasury bills	45.4	45.4	45.4	47.0	44.4
Commercial banks	8.9	8.9	8.9	8.9	8.9
Dominica Social Security	17.9	17.9	17.9	17.9	17.9
ECCB	13.0	13.0	13.0	13.0	10.5
Other domestic holders	5.6	5.6	5.6	7.1	7.1
Debentures	76.3	74.0	90.3	91.4	90.3
Commercial banks	28.7	26.2	26.2	26.2	25.8
Dominica Social Security	38.4	38.4	54.7	54.7	54.7
ECCB	6.5	6.5	6.5	6.5	6.5
Other domestic holders	2.7	3.0	3.0	4.1	3.3
ECCB loans and advances	1.2	0.7	5.2	6.4	4.1
Commercial bank loans and advances	56.8	64.1	63.3	16.7	18.4
Overdrafts	54.0	60.1	59.9	13.6	-1.4
Other loans and advances	2.9	4.0	3.4	3.1	19.8
Dominica Social Security loans	9.5	8.3	7.6	7.1	6.7
Other	0.0	8.9	7.2	17.8	17.8
Arrears	...	61.8	57.9	40.9	32.7
Dominica Social Security	...	43.7	37.1	31.9	28.3
Other	...	18.1	20.9	9.1	4.3

Sources: Dominican authorities; and Fund staff estimates.

Table 16. Dominica: Consolidated Accounts of the Public Enterprises, 1999/00–2003/04 1/

	1999/2000	2000/01	2001/02	Est. 2002/03	Est. 2003/04
(In millions of Eastern Caribbean dollars)					
I. Consolidated Accounts					
Current revenue	68.9	60.8	61.1	53.4	58.8
Current expenditure 2/	73.4	61.1	54.2	48.0	52.1
Wages and salaries	13.6	11.3	15.3	12.3	10.9
Interest	2.8	2.9	3.2	2.2	3.0
Other	57.0	46.9	35.7	33.5	38.1
Current balance	-4.4	-0.3	6.9	5.4	6.7
Capital expenditure	7.9	42.9	18.5	7.6	14.8
Overall balance (before transfers and grants)	-12.4	-43.2	-11.7	-2.2	-8.1
Transfers and grants	5.7	24.8	7.5	4.9	7.6
Central government	5.7	7.3	6.4	4.9	6.6
Foreign	0.0	17.5	1.2	0.0	1.0
Overall balance	-6.7	-18.4	-4.1	2.7	-0.5
Financing	6.7	18.4	4.1	-2.7	0.5
II. Dominica Water and Sewerage Authority					
Current revenue	12.0	11.9	12.5	13.0	12.5
Water sales	11.3	11.3	11.4	11.8	11.7
Other	0.7	0.7	1.1	1.2	0.7
Current expenditure 2/	7.3	6.9	6.7	7.4	8.6
Wages and salaries	1.5	1.4	1.2	1.3	1.3
Interest	0.5	0.5	0.6	0.7	1.7
Other	5.4	5.0	4.9	5.5	5.6
Current balance	4.6	5.1	5.8	5.5	3.9
Capital expenditure	6.1	40.0	16.7	6.9	13.5
Overall balance (before transfers and grants)	-1.5	-35.0	-10.9	-1.3	-9.6
Transfers and grants	0.1	17.6	1.2	0.2	4.9
Central government	0.1	0.1	0.0	0.2	3.9
Foreign grants	0.0	17.5	1.2	0.0	1.0
Overall balance	-1.4	-17.3	-9.7	-1.1	-4.7
Financing	1.4	17.3	9.7	1.1	4.7

Table 16. Dominica: Consolidated Accounts of the Public Enterprises, 1999/00–2003/04 1/

	1999/2000	2000/01	2001/02	Est. 2002/03	Est. 2003/04
III. Dominica Export and Import Agency					
Current revenue	6.3	6.7	6.3	5.8	6.0
Current expenditure 2/	5.9	5.4	5.2	5.1	5.3
Wages and salaries	0.5	0.5	0.6	0.5	0.5
Interest	0.0	0.0	0.0	0.0	0.0
Other	5.4	4.9	4.6	4.5	4.7
Current balance	0.5	1.3	1.1	0.7	0.7
Capital expenditure	0.2	0.3	0.1	0.2	0.1
Overall balance	0.2	1.0	1.0	0.5	0.6
Financing	-0.2	-1.0	-1.0	-0.5	-0.6
IV. Dominica Port Authority					
Current revenue	12.3	11.8	14.8	13.6	14.0
Current expenditure 2/	8.7	9.1	13.4	12.5	10.4
Wages and salaries	4.5	4.7	9.0	7.6	6.1
Interest	1.4	1.2	1.3	1.3	1.1
Other	2.8	3.2	3.1	3.6	3.1
Current balance	3.6	2.7	1.4	1.2	3.6
Capital expenditure	0.7	2.3	1.7	0.4	1.0
Overall balance	3.0	0.3	-0.3	0.8	2.6
Financing	-3.0	-0.3	0.3	-0.8	-2.6
V. Dominica Broadcasting Corporation					
Current revenue	1.8	1.7	1.5	1.3	1.4
Current expenditure 2/	1.5	1.9	1.5	1.4	1.3
Wages and salaries	0.9	1.0	0.9	0.7	0.7
Interest	0.0	0.0	0.1	0.1	0.0
Other	0.6	0.9	0.6	0.6	0.6
Current balance	0.2	-0.1	0.0	-0.1	0.1
Capital expenditure	0.2	0.2	0.0	0.1	0.1
Overall balance	0.0	-0.3	0.0	-0.2	-0.1
Financing	0.0	0.3	0.0	0.2	0.1

Table 16. Dominica: Consolidated Accounts of the Public Enterprises, 1999/00–2003/04 1/

	1999/2000	2000/01	2001/02	Est. 2002/03	Est. 2003/04
VI. National Development Corporation					
Current revenue	0.7	0.2	0.7	0.7	0.8
Current expenditure 2/	4.3	3.8	2.9	2.8	2.6
Wages and salaries	1.7	1.6	1.5	1.3	1.2
Interest	0.0	0.0	0.0	0.0	0.0
Other	2.7	2.2	1.4	1.4	1.4
Current balance	-3.7	-3.6	-2.2	-2.0	-1.9
Capital expenditure	0.1	0.0	0.0	0.0	0.0
Transfers from central government	4.1	3.7	3.0	4.7	2.7
Overall balance	0.3	0.1	0.8	2.7	0.8
Financing	-0.3	-0.1	-0.8	-2.7	-0.8
VII. Dominica Banana Producers Limited 3/					
Current revenue	...	...	...	18.9	24.2
Current expenditure 2/	...	...	...	18.8	23.9
Wages and salaries	...	...	...	0.9	1.0
Interest	...	...	...	0.2	0.2
Other	...	...	...	17.8	22.7
Current balance	...	...	...	0.1	0.3
Capital expenditure	...	...	...	0.0	0.0
Overall balance	...	...	...	0.1	0.3
Financing	...	...	...	-0.1	-0.3
VIII. Dominica Banana Marketing Corporation 3/					
Revenue	35.9	28.4	25.2	...	...
Banana sales	34.4	25.0	20.2	...	...
Other income	1.5	3.4	5.0	...	...
Current expenditure 2/	45.6	33.9	24.5	...	...
Wages and salaries	4.5	2.1	2.1	...	...
Interest	0.9	1.1	1.2	...	...
Other	40.2	30.7	21.2	...	...
Current balance	-9.7	-5.5	0.7	...	...
Capital expenditure	0.6	0.1	0.0	...	...
Transfer from central government	1.5	3.4	3.3	...	...
Overall balance	-8.8	-2.2	4.0	...	...
Financing	8.8	2.2	-4.0	...	...

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 17. Dominica: Monetary Survey, 2000–2004 1/

	2000	2001	2002	2003	Prel. 2004
(In millions of Eastern Caribbean dollars; end of period)					
Net foreign assets	65.2	96.1	193.8	289.0	333.7
Monetary authorities	78.2	82.1	114.9	118.7	90.8
Commercial banks	-12.9	14.0	79.0	170.4	242.9
Net domestic assets	405.8	409.8	355.4	265.5	253.6
Domestic credit	493.2	503.4	460.6	389.9	391.9
Net credit to the NFPS	74.9	101.4	74.0	51.1	23.0
Central government	70.3	92.3	64.2	55.9	45.6
Social Security	-14.3	-10.8	-9.0	-21.2	-34.8
Public enterprises	18.9	19.9	18.7	16.5	12.1
Net credit to nonbank financial institutions	-35.8	-37.7	-46.6	-81.8	-75.9
Private sector credit	454.1	439.6	433.2	420.6	444.7
Other items (net)	-87.4	-93.5	-105.2	-124.5	-138.2
Broad money	471.0	506.0	549.2	554.5	587.4
Money	90.3	91.6	106.6	107.9	111.2
Currency in circulation	35.4	34.6	35.5	34.2	37.6
Demand deposits	54.9	57.0	71.1	73.7	73.6
Quasi-money	380.7	414.4	442.6	446.6	476.2
Savings deposits	249.0	259.0	262.2	279.0	328.5
Time deposits	121.7	139.5	158.2	157.4	134.3
Foreign currency deposits	10.0	15.9	22.3	10.2	13.4
(Annual percentage change)					
Broad money	0.6	7.4	8.5	1.0	5.9
Money	-15.4	1.4	16.5	1.2	3.1
Quasi-money	5.3	8.9	6.8	0.9	6.6
Credit to the private sector	8.2	-3.2	-1.4	-2.9	5.7
(Percentage change in terms of broad money 12 months earlier)					
Net foreign assets	-12.8	6.6	19.3	17.3	8.1
Net domestic assets	13.4	0.9	-10.8	-16.4	-2.1
Net credit to the nonfinancial public sector	5.7	5.6	-5.4	-4.2	-5.1
Net credit to nonbank financial institutions	1.7	-0.4	-1.8	-6.4	1.1
Credit to the private sector	7.3	-3.1	-1.3	-2.3	4.3
Other items	-1.4	-1.3	-2.3	-3.5	-2.5
Memorandum item:					
Income velocity of broad money	1.54	1.40	1.24	1.26	1.25

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

1/ From 2002, transactions with the IMF are included as transactions with the monetary authorities.

Table 18. Dominica: Balance Sheet of the Monetary Authorities, 2000–2004 1/

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

	2000	2001	2002	2003	Prel. 2004
Net international reserves	78.2	82.1	114.9	118.7	90.8
ECCB's net imputed reserves	78.2	82.1	122.8	128.8	114.1
Government of Dominica	...	...	-7.9	-10.2	-23.3
Net claims on commercial banks	-49.4	-53.5	-91.4	-88.1	-75.8
Claims	3.9	0.0	0.0	0.0	0.0
Loans to banks	0.0	0.0	0.0	0.0	0.0
Deposits with banks	3.9	0.0	0.0	0.0	0.0
Liabilities	-53.3	-53.5	-91.5	-88.1	-75.8
Bankers' reserves	-40.3	-40.3	-74.9	-71.4	-60.6
Fixed deposits	-3.3	-3.3	-3.3	-3.3	-3.3
Currency	-13.0	-13.2	-16.5	-16.7	-15.2
Net domestic assets	6.6	6.0	12.1	3.6	22.6
Net credit to central government	10.9	10.2	21.4	25.8	34.8
Treasury bills	2.5	2.5	2.5	2.5	0.6
Debentures	6.5	6.5	6.5	6.5	6.5
Temporary advances	0.9	0.7	0.0	0.0	0.0
Other claims 2/	1.3	0.9	5.4	7.2	5.1
Government deposits	0.4	0.4	1.0	0.5	0.7
Counterpart to IMF credit	...	...	7.9	10.2	23.3
Net credit to public entities	-0.9	-0.9	-0.9	-1.0	-1.0
Other items (net)	-3.3	-3.3	-8.5	-21.2	-11.2
Currency in circulation	35.4	34.6	35.5	34.2	37.6
Total currency issued	48.5	47.8	52.0	50.9	52.8
Currency held by banks	-13.0	-13.2	-16.5	-16.7	-15.2

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

1/ From 2002, transactions with the IMF are included as transactions with the monetary authorities.

2/ Includes balances on ECCB fiscal tranche loans to the Government of Dominica.

Table 19. Dominica: Consolidated Balance Sheet of Commercial Banks, 2000–2004

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

	2000	2001	2002	2003	Prel. 2004
Net foreign assets	-12.9	14.0	79.0	170.4	242.9
Assets	120.6	138.3	207.9	275.2	402.7
Foreign currency	3.9	3.8	4.0	3.6	4.1
Claims on ECCB banks	18.3	21.1	41.0	66.3	123.1
Claims on banks abroad	73.0	84.8	139.2	115.1	110.9
Other	25.4	28.6	23.7	90.2	164.5
Liabilities	-133.6	-124.3	-129.0	-104.8	-159.8
Balances due to ECCB banks	-44.8	-29.6	-30.3	-4.0	-11.9
Balances due to banks abroad	-1.6	-0.7	-0.9	-1.9	-3.2
Nonresident deposits	-86.7	-93.4	-97.1	-98.4	-144.0
Demand	-7.4	-10.2	-13.3	-10.2	-16.7
Savings	-66.9	-68.2	-70.9	-72.6	-87.1
Time	-12.3	-14.8	-12.6	-13.6	-24.8
Foreign currency	-0.1	-0.2	-0.3	-2.0	-15.4
Other	-0.5	-0.6	-0.7	-0.5	-0.7
Net claims on ECCB	51.2	58.5	98.2	85.6	73.8
Claims on ECCB	56.5	58.5	98.2	85.6	73.8
ECCB notes and coins	13.0	13.2	16.5	16.7	15.2
Current deposits (including reserves)	39.1	32.7	64.3	49.2	54.2
Fixed deposits	4.4	12.6	17.4	19.7	4.4
Liabilities to ECCB	-5.3	0.0	0.0	0.0	0.0
Net domestic assets	397.3	398.9	336.6	264.3	233.1
Net credit to the public sector	65.0	92.1	53.4	26.3	-10.8
Central and local governments	59.5	82.1	42.8	30.1	10.9
Treasury bills	16.0	16.0	16.0	30.8	15.6
Debentures	26.7	28.7	26.2	8.0	26.2
Loans and advances	60.1	65.5	61.7	52.8	15.9
Deposits	-43.4	-28.1	-61.1	-61.5	-46.9
Social Security Scheme	-14.3	-10.8	-9.0	-21.2	-34.8
Loans and advances	0.0	0.0	0.0	0.0	0.0
Deposits	-14.3	-10.8	-9.0	-21.2	-34.8
Public enterprises	19.8	20.8	19.6	17.4	13.1
Loans and advances	27.8	24.3	23.4	22.2	21.6
Deposits	-8.0	-3.5	-3.8	-4.8	-8.5
Net credit to nonbank financial institutions	-35.8	-37.7	-46.6	-81.8	-75.9
Loans, advances, and investment	3.1	2.9	2.0	2.4	2.4
Deposits	-38.9	-40.5	-48.6	-84.2	-78.3
Credit to the private sector	454.1	439.6	433.2	420.6	444.7
Interbank float	1.4	6.1	-3.6	-0.9	-6.9
Other items (net)	-87.4	-101.3	-99.9	-99.8	-118.1
Private sector deposits	435.6	471.4	513.7	520.3	549.8
Demand deposits	54.9	57.0	71.1	73.7	73.6
Savings deposits	249.0	259.0	262.2	279.0	328.5
Time deposits	121.7	139.5	158.2	157.4	134.3
Foreign currency deposits	10.0	15.9	22.3	10.2	13.4
Memorandum item (in percent):					
Growth in private sector deposits	0.3	8.2	9.0	1.3	5.7

Source: Eastern Caribbean Central Bank (ECCB).

Table 20. Dominica: Sectoral Distribution of Loans and Advances
of Commercial Banks, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In thousands of Eastern Caribbean dollars; end of period)					
Total	555,930	546,753	529,087	505,882	501,300
Agriculture	11,724	9,754	9,929	9,276	9,202
Mining and quarrying	6,267	5,264	6,208	6,954	6,125
Manufacturing	28,162	19,002	17,761	17,937	15,606
Distributive trade	77,794	75,732	75,340	67,315	79,025
Tourism	26,027	22,793	21,035	21,032	17,368
Transportation	20,225	20,545	19,450	4,565	4,559
Utilities	40,153	37,147	36,413	35,314	37,055
Construction and land development	20,010	17,474	14,714	16,295	18,555
Financial institutions	16,788	18,542	1,280	3,689	4,449
Professional and other services	20,739	19,933	20,542	18,006	19,562
Government and statutory bodies	60,419	66,863	73,929	64,473	26,160
Personal	224,961	230,751	229,951	237,881	261,125
Acquisition of property	128,376	129,769	138,732	162,638	172,802
Durable consumer goods	12,989	11,190	9,159	20,255	8,671
Other personal	83,596	89,792	82,060	54,988	79,652
Other	2,661	2,953	2,535	3,145	2,509
(As a percent of total)					
Total	100.0	100.0	100.0	100.0	100.0
Agriculture	2.1	1.8	1.9	1.8	1.8
Mining and quarrying	1.1	1.0	1.2	1.4	1.2
Manufacturing	5.1	3.5	3.4	3.5	3.1
Distributive trade	14.0	13.9	14.2	13.3	15.8
Tourism	4.7	4.2	4.0	4.2	3.5
Transportation	3.6	3.8	3.7	0.9	0.9
Utilities	7.2	6.8	6.9	7.0	7.4
Construction and land development	3.6	3.2	2.8	3.2	3.7
Financial institutions	3.0	3.4	0.2	0.7	0.9
Professional and other services	3.7	3.6	3.9	3.6	3.9
Government and statutory bodies	10.9	12.2	14.0	12.7	5.2
Personal	40.5	42.2	43.5	47.0	52.1
Acquisition of Property	23.1	23.7	26.2	32.1	34.5
Durable Consumer Goods	2.3	2.0	1.7	4.0	1.7
Other Personal	15.0	16.4	15.5	10.9	15.9
Other	0.5	0.5	0.5	0.6	0.5

Source: Eastern Caribbean Central Bank (ECCB).

Table 21. Dominica: Interest Rates, 2000–2004 1/

(In percent; end of period)

	2000	2001	2002	2003	2004
COMMERCIAL BANK LENDING RATES					
Banks' prime loan rate (maximum)	10.50	10.50	10.50	10.50	10.00
Weighted average lending rate	11.71	11.02	11.03	11.78	9.78
Local currency	...	...	...	11.94	9.82
Foreign currency	...	...	...	5.78	4.46
COMMERCIAL BANK DEPOSIT RATES					
Total deposits	3.95	3.98	3.62	3.50	3.04
Local currency	...	...	...	3.58	3.19
Foreign currency	...	...	...	1.01	0.21
Demand deposits	...	...	...	1.35	0.83
Local currency	...	...	...	1.44	1.00
Foreign currency	...	...	...	1.01	0.13
Savings deposits	...	...	...	3.19	3.34
Local currency	...	...	...	3.19	3.34
Foreign currency	...	...	...	3.00	1.68
Time deposits	...	...	...	6.00	4.60
Local currency	...	...	...	6.00	4.68
Foreign currency	...	...	...	0.00	0.90
INTEREST RATE SPREADS					
Overall spread	7.76	7.04	7.40	8.28	6.74
Local currency	...	...	...	8.36	6.63
Foreign currency	...	...	...	4.76	4.26
OTHER INTEREST RATES					
Interbank market rate	5.25	6.79	6.18	5.30	4.57
3-month treasury bill rate	6.40	6.40	6.40	6.40	6.40
ECCB's discount rate	8.00	7.00	7.00	6.50	6.50

Source: Eastern Caribbean Central Bank (ECCB).

1/ Improved reporting requirements were introduced from June 2003, which provide information on deposit and lending rates by currency and an accurate calculation of the weighted average rates. There is therefore a break in the data series in 2003.

Table 22. Dominica: Financial Accounts of the Dominica Agricultural and Development Bank, 2000–2004

(In millions of Eastern Caribbean dollars)

	2000	2001	2002	2003	2004
Balance Sheet, as at June 30					
Assets	119.0	118.4	119.8	120.1	126.7
Cash and short-term deposits	7.6	3.9	5.6	2.3	8.3
Accounts receivable	3.5	3.5	3.2	2.4	2.6
Loans outstanding	98.2	101.4	102.4	106.5	106.7
Agriculture	12.6	12.4	11.7	11.0	10.6
Industry	17.3	17.7	15.4	17.5	19.9
Tourism	15.2	14.8	20.1	19.8	19.7
Mortgage	31.3	32.7	28.0	30.5	28.0
Student loans	16.1	18.9	22.8	27.2	30.4
Other	11.5	11.5	12.1	11.6	10.3
Less: Provision for doubtful loans	5.7	6.5	7.7	11.0	12.3
Investments	3.6	3.6	2.5	3.4	3.9
Government debentures and bills	2.2	2.2	2.2	2.2	2.6
Other	1.4	1.4	0.3	1.2	1.3
Agency assets	0.1	0.2	0.2	...	...
Fixed assets	6.1	5.9	5.9	5.5	5.2
Liabilities	119.0	118.4	119.8	120.1	126.7
Long-term liabilities	80.5	78.7	82.3	85.5	89.0
Caribbean Development Bank	41.7	42.0	45.6	48.9	54.7
Dominica Social Security	19.1	18.3	18.4	19.2	18.0
European Investment Bank	5.2	5.9	7.9	9.2	9.8
Taiwan, Province of China	4.6	4.4	4.2	4.0	3.9
France	3.9	3.3	2.8	2.0	1.4
IFAD	2.6	2.2	1.9	1.5	1.2
Commonwealth Development Corporation	3.6	2.5	1.5	0.5	0.0
Other	...	...	...	...	...
Interest bearing deposits	7.1	7.0	5.4	5.7	5.8
Agency liabilities	...	...	...	0.2	1.0
Accounts payable and accrued liabilities	2.4	2.3	1.9	2.5	3.7
Dividend payable	0.3	0.3	0.3	0.4	0.3
Shareholders' equity and deferred grants	28.8	30.1	29.9	26.0	27.0
Statement of Earnings, for year ending June 30					
Total revenue	9.4	9.7	10.1	9.4	10.8
Interest on loans and advances	8.6	8.8	9.2	8.3	9.9
Interest on fixed deposits	0.5	0.4	0.4	0.3	0.3
Other	0.4	0.4	0.5	0.8	0.6
Total expenditure	7.3	7.6	8.3	8.1	7.8
Interest on long-term loans	3.7	3.9	3.9	4.0	4.0
Personnel expenditure	2.1	2.0	2.3	2.3	2.3
Other expenses	1.3	1.5	1.6	1.3	1.2
Depreciation	0.3	0.2	0.6	0.4	0.4
Net surplus/deficit	2.2	2.0	1.8	1.3	2.9
Provision for loan loss and other losses	-0.7	-0.5	-0.9	-3.1	-1.6
Net earnings/loss	1.5	1.6	0.9	-1.8	1.3
Memorandum items:					
Nonperforming loans/total loans (in percent)	...	...	...	...	33.1

Source: Dominica Agricultural Industrial and Development Bank.

Table 23. Dominica: Consolidated Balance Sheet of the Major Credit Unions, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In millions of Eastern Caribbean dollars; end of period)					
Assets	238.7	255.1	273.0	290.2	316.2
Cash balance	8.0	10.4	13.4	11.4	12.9
Investments	24.6	25.4	32.5	40.1	52.7
Loans outstanding	186.6	197.6	206.9	218.3	229.0
Agriculture	2.5	2.1	2.2	2.1	2.3
Business	6.6	6.9	6.2	6.2	8.2
Mortgages	85.6	95.7	102.2	109.4	110.7
Educational	1.8	2.3	3.3	3.8	4.6
Personal	90.1	90.5	93.0	96.7	103.2
Fixed assets	15.0	15.9	15.2	15.2	16.1
Other assets	4.5	5.8	5.0	5.2	5.6
Liabilities	238.7	255.1	273.0	290.2	316.2
Share capital	120.3	121.8	123.7	132.4	111.5
Deposits	76.6	86.4	99.9	108.8	142.4
Savings	10.9	9.9	11.3	13.2	42.7
Demand	3.5	4.8	5.0	4.5	6.8
Time	60.0	67.4	78.2	83.7	78.9
Other	2.1	4.3	5.3	7.3	14.0
Loans received	12.4	11.5	11.2	9.6	7.1
Capital	23.1	27.7	27.2	32.2	35.1
Other liabilities	6.3	7.7	11.1	7.2	20.2
(in millions of Eastern Caribbean dollars, unless otherwise indicated)					
Memorandum item:					
Total Income	25.1	29.6	31.1	31.6	22.6
Interest	24.3	28.7	30.1	30.6	21.5
Other	0.8	0.9	1.0	1.0	1.1
Total expenditure	18.1	19.4	24.1	21.9	14.7
Interest	8.0	4.7	8.3	7.4	4.4
Personnel expenditure	5.0	5.9	6.1	6.1	4.3
Other	5.1	8.7	9.7	8.4	5.9
Gross surplus/deficit	7.0	10.3	7.0	9.7	8.0
Nonperforming loans	21.4	24.3	18.2	19.5	25.2
Nonperforming loans/total loans (percent)	11.5	12.3	8.8	8.9	11.0
Credit Union membership (number)	65,159	66,033	72,547	71,474	71,060
Reporting credit unions (number)	10	9	5	8	8
Credit unions not reporting (number)	9	8	12	9	9

Source: Eastern Caribbean Central Bank (ECCB).

Table 24. Dominica: Balance of Payments, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In millions of U.S. dollars)					
Current account balance	-53.1	-48.9	-34.7	-33.6	-46.7
Trade balance	-75.6	-71.3	-58.7	-70.8	-84.6
Exports (f.o.b.)	54.7	44.4	43.6	41.0	42.2
<i>Of which:</i> bananas	12.0	8.2	8.1	5.9	7.2
Imports (f.o.b.)	130.4	115.7	102.4	111.8	126.9
Services balance	37.1	25.6	26.0	32.8	40.0
Exports of services	89.7	75.6	79.7	77.3	86.3
Travel	48.2	46.4	45.7	52.3	60.1
Other	41.6	29.2	34.0	25.0	26.2
Imports of services	52.7	50.0	53.7	44.6	46.3
Net Income	-32.5	-20.6	-18.4	-12.1	-21.8
Interest payments (public sector)	-6.2	-7.7	-8.8	-8.0	-8.6
Other	-26.3	-12.9	-9.6	-4.1	-13.2
Net current transfers	18.1	17.5	16.4	16.6	19.8
Private	10.6	11.5	12.6	12.4	18.4
Public	7.4	5.9	3.8	4.2	1.4
Capital and financial account	57.4	40.9	32.1	22.4	23.0
Capital account	10.9	18.0	20.5	18.8	26.8
Public capital transfers	9.6	15.3	17.7	15.9	23.8
Private capital transfers	2.7	2.7	2.8	2.9	3.0
Financial account	46.5	22.9	11.6	3.7	-3.8
Public sector	22.0	20.1	25.8	8.9	0.2
Budgetary flows	23.2	21.7	25.0	8.9	0.2
Disbursements	27.7	27.1	30.7	24.0	18.3
Repayments	4.5	5.4	5.7	15.1	18.1
Nonbudgetary flows (net)	-1.2	-1.6	0.8	0.0	0.0
Private sector	24.5	2.8	-14.1	-5.2	-4.0
Direct investment	10.8	11.9	11.4	19.8	18.1
Commercial banks	19.7	-10.0	-24.1	-33.9	-26.9
Other private flows	-5.9	0.9	-1.5	8.8	4.8
Errors and omissions	-6.9	9.4	14.7	12.5	-2.1
Overall balance	-2.5	1.5	12.1	1.4	-25.7
Overall financing	2.5	-1.5	-12.1	-1.4	25.7
Net international reserves	2.5	-1.5	-12.1	-1.4	10.3
Gross reserves (increase = -)	2.5	-1.5	-15.1	-6.2	9.4
IMF reserve liabilities (purchase = +)	0.0	0.0	3.0	4.8	0.9
Exceptional financing	0.0	0.0	0.0	0.0	15.4
(As a percentage of GDP)					
Memorandum items:					
Trade balance	-28.1	-27.2	-23.3	-27.4	-31.2
Current account balance	-19.7	-18.7	-13.8	-13.0	-17.2
Current account balance including					
net capital transfers	-15.7	-11.8	-5.6	-5.7	-7.3
Capital and financial account	21.4	15.6	12.7	8.7	5.9
External public debt service (as a percent					
of exports of goods and nonfactor services):	7.4	10.9	11.8	19.5	20.8
Amortization	3.1	4.5	4.6	12.8	14.1
Interest	4.3	6.4	7.1	6.8	6.7

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

Table 25. Dominica: Exports by Major Commodities, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(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	54.7	44.4	43.6	41.0	42.2
Domestic merchandise exports	50.9	41.4	39.5	38.6	39.4
Merchandise re-exports	2.6	2.0	3.2	1.4	1.7
Stores and bunkers	1.2	1.0	0.9	1.0	1.0
Agricultural exports	18.1	14.3	14.2	11.5	13.4
Bananas					
Value	12.0	8.2	8.1	5.9	7.2
Volume	28.8	19.1	18.4	12.0	14.5
Unit value	417.6	431.9	440.2	491.7	496.6
Other agricultural exports					
Value	6.1	6.1	6.0	5.6	6.2
Manufactured exports	32.8	27.3	25.2	27.1	26.1
Soap					
Value	13.5	11.4	10.0	10.8	11.1
Volume	11.3	10.2	8.6	9.1	8.8
Unit value	1,189.6	1,117.4	1,162.8	1,186.8	1,261.4
Other manufactured exports					
Value	19.3	15.9	15.2	16.4	15.0
(In percent of total exports)					
Agricultural exports	33.1	32.3	32.5	28.0	31.8
Bananas	22.0	18.5	18.7	14.4	17.2
Other agricultural exports	11.1	13.8	13.8	13.6	14.6
Manufactured exports	59.9	61.6	57.8	66.2	61.9
Soap	24.6	25.7	22.9	26.3	26.4
Other manufactured exports	35.3	35.9	34.9	39.9	35.5

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

Table 26. Dominica: Imports by Product Type, 2000–2004 1/

(In millions of U.S. dollars)

	2000	2001	2002	2003	Prel. 2004
Total	147.8	130.6	115.6	127.1	144.2
Food products and tobacco	29.9	26.0	25.4	25.9	27.6
Meats and meat preparations	5.5	4.8	4.8	4.5	5.4
Dairy products and eggs	4.2	3.7	3.3	3.7	3.8
Fish	1.6	1.3	1.4	1.3	1.5
Cereals and cereal preparations	5.2	4.6	4.4	4.4	4.5
Vegetables and fruits	2.1	2.0	2.0	2.1	2.1
Others (including beverages and tobacco)	11.3	9.6	9.5	9.9	10.3
Mineral fuels	14.5	12.9	10.9	13.7	16.0
Miscellaneous oils and chemicals	9.6	9.7	8.1	9.8	10.4
Animal and vegetable oils	2.5	3.4	2.4	4.1	3.9
Dyeing and tanning materials	1.6	1.3	1.4	1.4	1.5
Essential oils and resinoids	4.4	4.3	3.7	3.5	4.0
Fertilizers	1.0	0.7	0.6	0.8	1.0
Miscellaneous manufactures	26.9	23.5	23.8	24.4	27.3
Rubber products	1.9	1.6	1.4	1.6	2.0
Cork and wood products	2.4	2.1	1.3	1.2	2.1
Paper products	5.0	4.4	5.7	5.0	5.6
Printed matter	1.1	1.0	1.0	1.0	1.0
Textile yarn and fabrics	1.4	1.2	1.2	1.2	1.6
Footwear	0.8	0.7	0.8	0.8	0.9
Metal products	6.6	5.8	4.9	6.1	6.2
Furniture	1.7	1.5	1.8	1.8	2.1
Travel goods	0.2	0.2	0.2	0.2	0.2
Nonmetal mineral manufactures	4.2	3.7	3.2	3.8	3.7
Medical and pharmaceutical products	1.6	1.4	2.3	1.7	1.9
Miscellaneous primary products	6.2	5.4	3.1	3.7	5.4
Cork and wood	2.9	2.5	1.3	1.6	2.2
Iron and steel	3.3	2.9	1.8	2.1	3.2
Machinery and equipment	38.8	33.9	25.5	28.5	36.2
Power generation equipment	2.5	2.2	1.7	1.4	1.6
Specialized industrial machines	4.9	4.2	1.1	2.5	2.7
General industrial machinery	3.8	3.3	2.9	2.4	3.2
Office machines and computers	4.2	3.7	2.9	2.8	4.3
Telecommunications and sound equipment	5.7	5.0	4.6	7.2	10.5
Electrical machinery	5.1	4.5	4.5	4.7	4.8
Vehicles	12.4	10.8	6.8	6.9	8.6
Other transport equipment	0.2	0.2	1.0	0.6	0.5
Other	22.0	19.2	18.2	19.0	19.3
Oil seeds and oleagenous fruits	0.0	0.0	0.0	0.0	0.0
Textile fabrics (other than wool tops and combed wool)	0.0	0.0	1.3	0.0	0.0
Crude fertilizers	0.2	0.2	0.3	0.2	0.2
Crude animals and vegetable materials	0.4	0.4	0.3	0.3	0.4
Organic chemicals	1.2	1.0	0.9	1.1	1.0
Inorganic chemicals	2.0	1.8	1.8	1.9	2.0
Plastics in primary forms	1.0	0.9	0.8	0.9	0.9
Plastics in nonprimary forms	2.4	2.1	1.0	1.0	1.3
Chemical materials and products	3.0	2.6	2.2	2.1	2.3
Prefabricated buildings, etc.	0.7	0.6	0.6	1.6	0.9
Professional, scientific instruments	1.1	1.0	1.4	2.0	1.6
Photographic apparatus	0.7	0.6	0.6	0.7	0.9
Miscellaneous manufactured articles	9.2	8.0	7.0	7.2	7.8

Source: Central Statistical Office, Ministry of Finance.

1/ On c.i.f. basis.

Table 27. Dominica: Direction of Trade, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(In millions of U.S. dollars)					
Domestic merchandise exports 1/	53.6	43.4	42.7	40.0	41.2
United Kingdom	12.5	9.5	9.4	6.2	7.4
United States (including Puerto Rico)	2.3	2.0	3.4	2.2	1.6
Guadeloupe	2.8	2.8	2.4	3.2	3.7
CARICOM countries	28.1	27.6	23.7	25.3	25.2
Other	7.9	1.5	3.8	3.1	3.2
Total merchandise imports	147.8	130.6	115.6	127.1	144.2
United Kingdom	11.3	13.2	9.9	9.7	9.6
United States (including Puerto Rico)	38.4	47.2	42.2	46.7	52.7
Canada	6.2	3.8	3.1	4.4	4.0
France	1.3	0.9	1.2	1.7	5.1
Japan	9.2	8.3	4.7	5.0	6.8
The Netherlands	3.2	2.3	2.2	2.1	2.0
Guadeloupe	1.3	1.3	1.1	1.5	1.9
CARICOM countries	39.4	36.3	35.2	38.7	42.9
Other	37.5	17.3	16.0	17.3	19.2
(In percent of total)					
Domestic merchandise exports 1/	100.0	100.0	100.0	100.0	100.0
United Kingdom	23.3	21.8	22.0	15.5	18.0
United States (including Puerto Rico)	4.3	4.7	8.0	5.5	3.9
Guadeloupe	5.2	6.5	5.6	8.0	9.0
CARICOM countries	52.4	63.5	55.6	63.3	61.2
Other	14.7	3.5	8.8	7.8	7.9
Total merchandise imports	100.0	100.0	100.0	100.0	100.0
United Kingdom	7.6	10.1	8.6	7.6	6.6
United States (including Puerto Rico)	26.0	36.1	36.5	36.7	36.5
Canada	4.2	2.9	2.7	3.5	2.7
France	0.9	0.7	1.0	1.3	3.6
Japan	6.2	6.4	4.1	3.9	4.7
The Netherlands	2.2	1.8	1.9	1.6	1.4
Guadeloupe	0.9	1.0	1.0	1.1	1.3
CARICOM countries	26.7	27.8	30.4	30.4	29.7
Other	25.4	13.3	13.8	13.6	13.3

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

1/ Includes re-exports.

Table 28. Dominica: Terms of Trade, 2000–2004

	2000	2001	2002	2003	Prel. 2004
(1995 = 100)					
Exports of goods					
Value	118.8	96.3	94.6	88.9	91.6
Volume	133.6	107.6	105.2	93.0	...
Unit value	88.9	89.5	89.9	95.6	...
Imports of goods					
Value	131.6	116.7	103.3	112.9	128.1
Volume	125.7	117.2	108.3	118.1	...
Unit value	104.7	99.6	95.4	95.6	...
Merchandise terms of trade	84.9	89.9	94.2	99.9	...
(Annual percentage change)					
Exports					
Value	-2.3	-18.9	-1.8	-6.0	3.0
Volume	10.6	-19.4	-2.2	-11.6	...
Unit value	-11.6	0.7	0.4	6.3	...
Imports					
Value	7.3	-11.3	-11.5	9.3	13.5
Volume	1.6	-6.8	-7.6	9.1	...
Unit value	5.5	-4.9	-4.2	0.2	...
Merchandise terms of trade	-16.3	5.8	4.9	6.1	...

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

Table 29. Dominica: Tourism Statistics, 2000–2004

	2000	2001	2002	2003	Prel. 2004
Arrivals					
Total	305,873	272,908	200,893	250,802	462,529
Excursionists	1,890	1,681	1,693	3,928	2,577
Cruiseship	239,544	207,627	136,859	177,044	383,614
Stayover	64,439	63,600	62,341	69,830	76,338
Hotel holiday	15,247	15,049	13,901	13,711	14,993
Hotel business	9,452	9,329	8,624	8,369	8,689
Private homes	39,000	38,493	38,935	46,476	51,509
Students	740	730	881	1,274	1,147
Average length of stay 1/					
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	320.0	320.0	320.0
Average daily expenditure (EC\$) 1/					
Excursionists	179.6	183.2	182.8	185.4	190.0
Cruiseship	73.5	75.0	74.8	75.9	77.7
Stayover					
Hotel holiday	244.9	249.8	249.1	252.7	259.0
Hotel business	304.0	310.1	309.4	313.8	321.5
Private homes	37.7	38.4	38.4	38.9	39.9
Students	95.1	97.0	96.8	98.2	100.6
Total receipts (EC\$ million)					
Total	127.5	126.1	120.8	141.4	163.7
Excursionists	0.3	0.3	0.3	0.7	0.5
Cruiseship	17.6	15.6	10.2	13.4	29.8
Stayover	109.5	110.2	110.3	127.2	133.4
Hotel holiday	34.0	34.2	31.5	31.5	35.3
Hotel business	31.6	31.8	29.3	28.9	30.7
Private homes	21.8	21.9	22.1	26.8	30.4
Students	22.2	22.3	27.3	40.0	36.9

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

1/ Data for students are provided by Ross University. Data for other categories are based on a 1991 survey, but average daily expenditures are adjusted annually by the food and beverage price index.

Table 30. Dominica: Effective Exchange Rate Indices, 2000–2004 1/

		Real Effective Rate	Nominal Effective Rate	Relative Price
(Index numbers: 1990=100)				
(Quarterly averages)				
2000	I	106.1	138.3	76.7
	II	108.6	140.9	77.1
	III	109.4	142.8	76.6
	IV	111.1	146.0	76.1
2001	I	111.6	146.1	76.4
	II	114.3	149.8	76.3
	III	113.0	149.0	75.9
	IV	113.0	149.2	75.7
2002	I	114.2	151.4	75.4
	II	111.3	148.0	75.2
	III	107.1	143.5	74.6
	IV	107.1	144.0	74.4
2003	I	103.8	140.3	74.0
	II	101.4	137.8	73.6
	III	103.6	137.6	75.3
	IV	100.1	133.6	74.9
2004	I	97.5	130.5	74.7
	II	98.8	132.5	74.6
	III	97.5	131.7	74.0
	IV	94.7	128.2	73.9
(Annual averages)				
2000		108.8	142.0	76.6
2001		113.0	148.5	76.1
2002		109.9	146.7	74.9
2003		102.2	137.3	74.4
2004		97.1	130.7	74.3

Source: Information Notice System, IMF.

1/ An increase in the index denotes an appreciation.

Table 31. Dominica: External Public and Publicly Guaranteed Debt by Creditor, 2000–2004 1/

	2000	2001	2002	2003	Prel. 2004
(In millions of U.S. dollars)					
Total debt outstanding, end of period	152.4	177.1	202.6	221.1	235.4
Bilateral debt	25.5	37.3	50.5	52.6	51.6
Agence Francaise de Developpement	12.8	12.1	12.0	11.8	11.4
Government of Trinidad and Tobago	0.0	0.0	3.7	3.7	3.7
Government of United Kingdom 2/	0.0	9.3	11.2	10.9	10.4
Investment Fund of Venezuela	1.3	1.3	1.2	1.1	1.1
Export-import Bank of Taiwan Province of China	8.5	11.0	11.9	12.0	11.7
Kuwait Fund for Arab Economic Development	2.8	3.7	3.5	3.6	3.7
Other bilaterals 3/	0.0	0.0	7.0	9.5	9.5
Multilateral debt	73.8	84.2	95.9	110.4	126.7
Caribbean Development Bank	51.4	60.4	65.0	71.7	81.3
European Development Bank	3.4	4.1	4.8	5.4	5.7
International Bank for Reconstruction and Development	2.4	2.7	3.6	4.1	4.2
International Development Association	13.4	14.0	16.5	18.1	23.1
International Fund for Agricultural Development	2.8	2.9	3.2	3.3	3.2
International Monetary Fund	0.0	0.0	2.7	7.8	9.2
Organization of Petroleum Exporting Countries	0.4	0.2	0.1	0.0	0.0
Other debt	53.1	55.5	56.2	58.1	57.1
Commercial banks	47.4	49.9	49.9	49.9	47.4
Other private	5.1	5.1	5.1	5.1	5.1
Arrears on interest payments 4/ 5/	0.6	0.5	1.2	3.0	4.6
Loan disbursements 6/	27.7	27.1	27.2	18.3	18.4
Debt service payments 6/	10.7	12.4	12.9	13.5	14.1
Principal repayments	4.5	4.7	4.9	5.9	6.1
Interest payments	6.2	7.8	8.0	7.6	8.0
Debt cancelation 7/	0.0	-2.5	0.0	0.0	2.5
Change in interest arrears 5/	0.0	-0.1	0.7	1.9	1.6
Valuation adjustment	-0.4	-0.1	2.5	4.2	3.0
(As a percentage of GDP)					
Memorandum items:					
External debt	56.6	67.6	80.4	85.6	86.9
External debt excluding interest arrears	56.4	67.5	79.9	84.4	85.2
External public debt service on a cash basis	4.0	4.7	5.1	5.2	5.2

Sources: Ministry of Finance, and Fund staff estimates.

1/ The data shown in this table do not incorporate any changes resulting from the government's debt restructuring program.

2/ Loan provided by Societe Generale and guaranteed by the U.K. Government. The guarantee was exercised.

3/ Includes The Bahamas, Barbados, Belize, Grenada, and St. Vincent and the Grenadines.

4/ Principal arrears included in the debt stock.

5/ Includes areas in dispute. Excludes arrears with Intercommercial Bank as debt with it was determined not to be the government's responsibility.

6/ On a cash basis.

7/ Refers to the agreement with Intercommercial Bank, which was determined not to be the government's responsibility.