

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 July 2, 2007. 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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DOMINICA

Statistical Appendix

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Approved by Western Hemisphere Department

July 2, 2007

	Page
Contents	
Basic Data	3
Tables	
1. GDP at Constant (1990) Factor Cost, 2002–06	5
2. GDP at Current Factor Cost, 2002–06	6
3. Aggregate Domestic Expenditure at Current Market Prices, 2002–06	7
4. Saving and Investment, 2002–06	8
5. Selected Agricultural Production, 2002–06	9
6. Selected Data on the Banana Industry, 2002–06	10
7. Selected Industrial Production, 2002–06	11
8. Consumer Price Indices, 2002–06	12
9. Petroleum Imports and Retail Prices, 2002–06	13
10. Summary Accounts of the Consolidated Public Sector, 2001/02–2005/06	14
11. Summary Accounts of the Central Government, 2001/02–2005/06	18
12. Central Government Revenue and Grants, 2001/02–2005/06	20
13. Central Government Expenditure, 2001/02–2005/06	22
14. Public Sector Investment, 2001/02–2005/06	23
15. Central Government Domestic Debt, 2002–2006	24
16. Consolidated Accounts of the Public Enterprises, 2001/02–2005/06	25
17. Monetary Survey, 2002–06	28
18. Balance Sheet of the Monetary Authorities, 2002–06	29
19. Consolidated Balance Sheet of Commercial Banks, 2002–06	30
20. Sectoral Distribution of Loans and Advances of Commercial Banks, 2002–06	31
21. Interest Rates, 2002–06	32
22. Financial Accounts of the Dominica Agricultural and Development Bank, 2002–06	33
23. Consolidated Balance Sheet of the Major Credit Unions, 2002–06	34

24. Balance of Payments, 2002–06	35
25. Exports by Major Commodities, 2002–06	37
26. Imports by Product Type, 2002–06	38
27. Direction of Trade, 2002–06	39
28. Terms of Trade, 2002–06	40
29. Tourism Statistics, 2002–06	41
30. Effective Exchange Rate Indices, 2002–06	42
31. External Public and Publicly Guaranteed Debt by Creditor, 2002–06	43

Dominica: Basic Data

I. Social and Demographic Indicators

Area (sq. km.)	754	Education (2004)	
		Adult literacy	88.0
Population (2005)		Health (2004)	
Total	72,000	Access to portable water, (% po	97.0
Annual rate of growth (percent)	0.7	Population per physician ('000s)	2
Density (per sq. km.)	95.5		
GDP per capita (US\$)	3,948		
Population characteristics (2004)		GDP (2005)	
Life expectancy at birth (years)	75.6	Millions of E.C. dollars	767.5
Infant mortality (per thousand live births)	13	Millions of U.S. dollars	284.3

II. Economic Indicators

	2002	2003	2004	2005	Est. 2006
(In percent of GDP)					
Origin of GDP					
Agriculture, mining and quarrying	19.0	18.4	18.5	17.9	17.8
Manufacturing and construction	12.8	13.6	13.6	13.5	13.4
Services	59.4	59.2	59.1	59.7	59.8
(Annual percentage changes, unless otherwise indicated)					
National accounts and prices					
Real GDP	-5.1	0.1	3.0	3.3	4.0
GDP deflator (factor cost)	-0.2	0.9	2.1	1.5	1.9
Consumer price index (period average)	0.1	1.6	2.4	1.6	2.6
Consumer price index (end of period)	0.4	2.9	0.8	2.7	1.6
(In percent of GDP)					
Gross domestic investment	20.8	25.5	28.6	30.1	27.0
<i>Of which</i>					
Public investment	7.5	9.4	12.0	11.4	11.1
Gross national savings 1/	15.2	19.7	21.2	8.0	21.8
External savings 1/	5.6	5.7	7.4	22.2	5.2
Private consumption	69.8	68.3	68.6	76.0	73.4
Public consumption	22.3	21.0	19.3	19.0	19.1
Public finances 2/					
Central government					
Total revenues and grants	32.5	40.0	38.9	41.1	...
Total expenditure	37.9	41.3	39.8	39.9	...
<i>Of which</i>					
Interest payments	5.5	5.8	5.8	5.4	...
Fixed investment	5.1	10.5	9.3	9.9	...
Current account balance	-5.0	-0.2	1.7	2.9	...
Overall balance	-5.4	-1.3	-0.9	1.2	...
Consolidated public sector					
Current account balance	-2.0	2.4	4.0	4.9	...
Capital investment	6.2	12.4	11.3	11.3	...
Overall balance	-3.5	-0.3	-1.1	1.5	...

Dominica: Basic Data

	2002	2003	2004	2005	Est. 2006
(12-month percentage changes, unless otherwise indicated)					
Money and credit					
Broad money	8.5	1.0	5.9	6.7	9.6
Money	16.5	1.2	3.1	28.6	-3.3
Quasi money	6.8	0.9	6.6	1.6	13.4
Net domestic assets of the banking system 3/	-10.8	-16.4	-2.1	14.7	-8.0
<i>Of which</i>					
Credit to the nonfinancial public sector (net) 3/	-5.4	-4.3	-5.1	-1.2	-10.8
Credit to the nonfinancial private sector 3/	-1.3	-2.3	5.4	4.6	8.5
Weighted average lending rate (in percent)	11.0	11.8	9.8	9.9	9.2
(In millions of U.S. dollars, unless otherwise indicated)					
Balance of payments					
Current account	-34.7	-33.6	-46.9	-83.8	-58.3
Merchandise trade balance	-58.7	-70.8	-84.9	-102.9	-104.3
Exports	43.6	41.0	42.8	43.0	42.5
Imports	102.4	111.8	127.8	145.9	146.8
Services, income, and transfers (net)	24.0	37.3	38.0	19.1	45.9
<i>Of which</i>					
Interest paid on public debt	-8.8	-8.0	-8.6	-10.7	-6.5
Capital and financial account	32.1	22.4	22.1	71.0	51.2
Public sector	43.4	24.8	23.1	14.0	30.7
Private sector (including errors and omissions)	3.4	10.2	-1.9	61.5	34.1
Change in net international reserves (- increase) 4/	-12.1	-1.4	10.3	-4.0	-14.3
Merchandise exports (in percent of GDP)	17.2	15.9	15.8	15.1	14.1
Merchandise imports (in percent of GDP)	40.4	43.4	47.0	51.3	48.7
Current account (in percent of GDP)	-13.7	-13.0	-17.3	-29.5	-19.4
Merchandise exports (in US\$, annual percentage change)	-1.8	-6.0	4.5	0.4	-1.1
Merchandise imports (in US\$, annual percentage change)	-11.5	9.3	14.2	14.2	0.6
Real effective exchange rate (12-month percentage change)	-1.5	-2.2	-3.2	-3.5	-0.6
International reserve position and external debt (as of December 31)					
Net official reserves 4/	43.6	44.0	33.6	37.6	51.9
Net reserves of the banking system	71.8	107.0	123.6	106.2	147.1
External public debt	79.6	84.6	80.6	74.8	70.9
External public debt service ratio 5/	11.8	19.5	20.7	17.5	13.0
IMF data (as of April 30, 2007)					
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 9.24 million
(As percent of quota)					112.7 percent
Outstanding purchases and loans					SDR 8.74 million
SDR department					
Net cumulative allocation					SDR 0.59 million
Holdings					SDR 0.07 million

Sources: Dominican authorities; and Fund staff estimates.

1/ Calculated using the external current account including net external capital transfers. The 2005 data include one-off imports.

2/ 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.

3/ Change relative to broad money stock at the beginning of the period.

4/ Imputed reserves at the Eastern Caribbean Central Bank.

5/ In percent of exports of goods and nonfactor services. Data are on prerestructuring terms up to 2005, and on post-restructuring terms for creditors participating in the debt restructuring and on prerestructuring terms for nonparticipating creditors.

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

	2002	2003	2004	2005	Prel. 2006
(In millions of 1990 Eastern Caribbean dollars)					
GDP at 1990 factor cost	415.2	415.5	428.2	442.5	460.1
Agriculture	76.1	73.5	76.1	75.8	78.3
Crops	56.5	53.6	55.9	54.9	56.1
Livestock	7.6	7.7	7.7	8.1	8.4
Forestry	3.5	3.5	3.5	3.5	3.5
Fishing	8.6	8.8	8.9	9.3	10.4
Manufacturing	26.5	26.7	27.4	27.5	27.0
Mining and quarrying	2.7	3.0	3.1	3.2	3.5
Electricity and water	20.4	20.1	21.1	22.5	23.4
Construction	26.9	30.0	30.9	32.0	34.7
Wholesale and retail trade	55.0	56.9	58.8	61.7	63.9
Hotels and restaurants	10.5	10.2	11.3	12.1	13.9
Transport	36.7	39.0	42.9	43.1	46.0
Road transport	19.4	22.2	24.6	24.6	25.9
Sea transport	13.6	13.0	14.4	14.1	15.3
Air transport	3.7	3.8	4.0	4.3	4.7
Communications	48.9	35.9	37.2	40.4	42.5
Banks and insurance	53.3	55.2	58.1	63.4	67.2
Real estate and housing	16.0	16.3	16.6	17.2	18.0
Government services	88.8	87.0	86.3	86.0	87.3
Other services	6.4	6.3	6.5	6.9	7.1
Less imputed service charge	52.9	44.4	48.2	49.2	52.6
(In percentage change)					
GDP at 1990 factor cost	-5.1	0.1	3.0	3.3	4.0
Agriculture	-0.7	-3.4	3.5	-0.4	3.4
Crops	-1.3	-5.1	4.3	-1.8	2.2
Livestock	0.9	1.2	1.0	5.0	3.0
Forestry	0.9	0.3	0.3	0.3	0.3
Fishing	1.4	2.1	2.0	3.6	12.0
Manufacturing	-2.3	0.9	2.8	0.5	-2.0
Mining and quarrying	-25.5	11.3	4.2	3.5	8.5
Electricity and water	0.6	-1.9	5.2	6.4	4.3
Construction	-25.6	11.4	3.3	3.5	8.5
Wholesale and retail trade	-5.2	3.4	3.3	5.0	3.5
Hotels and restaurants	-3.3	-3.1	11.7	6.5	15.0
Transport	-13.1	6.3	10.0	0.3	6.7
Road transport	-18.3	14.7	10.5	0.2	5.3
Sea transport	-8.1	-4.3	10.5	-1.7	8.5
Air transport	0.8	1.9	5.8	8.2	9.0
Communications	-1.6	-26.5	3.5	8.5	5.3
Banks and insurance	-5.8	3.6	5.2	9.2	6.0
Real estate and housing	0.9	2.0	2.0	3.5	4.5
Government services	3.5	-2.0	-0.7	-0.4	1.5
Other services	4.6	-1.9	2.7	6.3	3.0
Less imputed service charge	2.9	-16.0	8.4	2.2	7.0

Source: Central Statistical Office, Ministry of Finance.

Table 2. Dominica: GDP at Current Factor Cost

	2002	2003	2004	Prel.	
				2005.0	2006
(In millions of Eastern Caribbean dollars)					
GDP at current factor cost	575.2	581.1	611.4	641.3	...
Agriculture	102.1	106.2	114.5	115.2	...
Crops	79.1	82.8	90.6	90.6	...
Livestock	8.4	8.5	8.6	9.0	...
Forestry	3.7	3.7	3.7	3.7	...
Fishing	10.9	11.2	11.5	11.8	...
Manufacturing	3.9	4.6	5.2	51.9	...
Mining and quarrying	44.5	46.5	50.8	5.8	...
Electricity and water	36.9	36.9	39.3	41.3	...
Construction	39.2	46.0	50.7	56.1	...
Wholesale and retail trade	69.7	73.2	77.4	82.6	...
Hotels and restaurants	15.5	15.1	17.7	18.8	...
Transport	45.3	48.8	54.9	56.6	...
Road transport	22.6	26.0	29.4	30.0	...
Sea transport	18.7	18.5	20.6	21.2	...
Air transport	4.0	4.4	5.0	5.4	...
Communications	39.6	26.1	27.0	28.4	...
Banks and insurance	64.8	65.6	69.1	76.2	...
Real estate and housing	21.8	22.3	22.7	23.7	...
Government services	133.0	127.8	123.7	126.3	...
Other services	10.4	10.4	10.9	11.8	...
Less imputed service charge	51.5	48.3	52.4	53.5	...
(In percent of GDP at current factor cost)					
GDP at current factor cost	100.0	100.0	100.0	100.0	...
Agriculture	17.7	18.3	18.7	18.0	...
Crops	13.7	14.3	14.8	14.1	...
Livestock	1.5	1.5	1.4	1.4	...
Forestry	0.6	0.6	0.6	0.6	...
Fishing	1.9	1.9	1.9	1.8	...
Manufacturing	0.7	0.8	0.9	8.1	...
Mining and quarrying	7.7	8.0	8.3	0.9	...
Electricity and water	6.4	6.3	6.4	6.4	...
Construction	6.8	7.9	8.3	8.8	...
Wholesale and retail trade	12.1	12.6	12.7	12.9	...
Hotels and restaurants	2.7	2.6	2.9	2.9	...
Transport	7.9	8.4	9.0	8.8	...
Road transport	3.9	4.5	4.8	4.7	...
Sea transport	3.2	3.2	3.4	3.3	...
Air transport	0.7	0.8	0.8	0.9	...
Communications	6.9	4.5	4.4	4.4	...
Banks and insurance	11.3	11.3	11.3	11.9	...
Real estate and housing	3.8	3.8	3.7	3.7	...
Government services	23.1	22.0	20.2	19.7	...
Other services	1.8	1.8	1.8	1.8	...
Less imputed service charge	9.0	8.3	8.6	8.3	...

Source: Central Statistical Office, Ministry of Finance.

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

	2002	2003	2004	2005	Prel. 2006
(In millions of Eastern Caribbean dollars)					
Gross domestic expenditure	771.9	798.9	855.0	960.7	972.3
Consumption	629.5	621.6	645.0	729.4	752.7
Private	477.0	475.5	503.3	583.4	597.4
Public	152.5	146.1	141.6	146.0	155.3
Gross domestic investment	142.4	177.3	210.0	231.3	219.6
Private	91.5	112.0	121.7	143.9	129.4
Public	50.9	65.3	88.3	87.3	90.2
Exports of goods and nonfactor services	-88.5	-102.8	-121.3	-193.2	-158.7
Exports	333.0	319.5	348.8	341.4	379.1
Imports	-421.4	-422.3	-470.1	-534.6	-537.8
GDP at current market prices	683.5	696.1	733.7	767.5	813.6
(In percent of GDP)					
Gross domestic expenditure	112.9	114.8	116.5	125.2	119.5
Consumption	92.1	89.3	87.9	95.0	92.5
Private	69.8	68.3	68.6	76.0	73.4
Public	22.3	21.0	19.3	19.0	19.1
Gross domestic investment	20.8	25.5	28.6	30.1	27.0
Private	13.4	16.1	16.6	18.8	15.9
Public	7.5	9.4	12.0	11.4	11.1
Exports of goods and nonfactor services	-12.9	-14.8	-16.5	-25.2	-19.5
Exports	48.7	45.9	47.5	44.5	46.6
Imports	-61.7	-60.7	-64.1	-69.7	-66.1
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

	2002	2003	2004	2005	Prel. 2006
(In millions of Eastern Caribbean dollars)					
Gross national saving 1/	104.0	137.4	155.7	61.2	177.6
Private saving	103.9	96.1	76.9	-27.4	68.8
Public saving	0.0	41.3	78.8	88.6	108.8
Foreign saving 1/	38.4	39.9	54.3	170.0	42.1
Gross domestic investment	142.4	177.3	210.0	231.3	219.7
Private investment	91.5	112.0	121.7	143.9	129.4
Public investment	50.9	65.3	88.3	87.3	90.3
(In percent of GDP)					
Gross national saving 1/	15.2	19.7	21.2	8.0	21.8
Private saving	15.2	13.8	10.5	-3.6	8.5
Public saving	0.0	5.9	10.7	11.5	13.4
Foreign saving 1/	5.6	5.7	7.4	22.2	5.2
Gross domestic investment	20.8	25.5	28.6	30.1	27.0
Private investment	13.4	16.1	16.6	18.8	15.9
Public investment	7.5	9.4	12.0	11.4	11.1

Sources: Ministry of Finance; and Fund staff estimates.

1/ Calculated using the external current account including net external capital transfers. The 2005 data include one-off imports.

Table 5. Dominica: Selected Agricultural Production
(In metric tons)

	2002	2003	2004	2005	Prel. 2006
Avocado pears	559	698	770	719	713
Bananas	24,645	16,058	19,344	20,127	21,394
Coconuts	9,737	9,669	9,656	9,268	9,268
Bay oil	30	27	35	36	45
Beans	88	90	90	95	103
Breadfruit	268	274	271	267	263
Cabbage	903	910	910	921	925
Carrot	522	525	525	526	528
Cassava	97	88	90	89	116
Christophene	222	226	226	217	217
Cinnamon	16	18	17	19	18
Cocoa beans	80	76	74	71	70
Coffee	187	185	181	179	185
Cucumber	1,004	956	922	904	891
Cut flowers	46	47	45	51	48
Dasheen	11,563	11,378	11,655	11,503	11,446
Ginger	84	79	82	78	77
Grapefruit	18,620	16,899	16,819	16,449	15,922
Irish potatoes	154	159	149	142	140
Lettuce	151	152	151	159	161
Limes	1,250	1,128	1,087	1,071	1,033
Mandarines	43	484	476	33	32
Mango	1,628	1,654	1,627	1,652	1,639
Melongene	33	26	36	480	537
Nutmet	2	2	1	2	38
Okra	3	2	2	2	2
Oranges	3,517	3,528	3,499	3,466	3,383
Papaya	83	82	70	53	56
Passionfruit	448	443	446	427	423
Peppers (hot)	136	218	229	166	172
Peppers (sweet)	...	163	156		
Pineapple	...	338	361		
Plantain	7,556	7,644	7,808	7,384	7,331.62
Pumpkin	715	792	726	799	845.94
Sweet corn	...	3	3		
Sweet potato	1,643	1,681	1,678	1,684	1,728.65
Tannia	3,267	3,339	3,412	3,352	3,508.12
Tomato	200	206	205	204	205.18
Water melon	255	253	251	238	251.58
Yam	6,707	6,952	6,948	7,319	7,333.38
Total	96,461	87,448	91,033	90,152	91,050

Source: Central Statistical Office, Ministry of Finance.

Table 6. Dominica: Selected Data on the Banana Industry 1/

	2002	2003	2004	2005	Prel. 2006
(In metric tons; unless otherwise indicated)					
Gross banana purchases by the DBMC/DBPL	18,042	11,212	13,875	10,895	11,689
Less rejects 1/	854	649	713	...	...
Net purchases by DBMC/DBPL	17,188	10,563	13,162	10,895	11,689
DBMC/DBPL exports 2/	17,188	10,558	12,976	10,859	11,628
Left back	0	5	186	35	61
DBMC/DBPL export receipts (In thousands of E.C. dollars)	20,172	13,530	17,214	15,515	18,534
Average retail price in the United Kingdom (In pence per kilogram)	103.0	92.0	86.0	...	...
Free-on-truck (FOT) price 3/ (In pounds sterling per metric ton)	...	...	...	...	...
Number of active growers 4/	1,488	1,149	1,021	880	767
Number of certified growers	978	911	925	880	767
Quality rating (percent of export volume) 5/	79	89	87	...	...
(In Eastern Caribbean cents per pound)					
FOT price	...	...	...	...	...
DBMC/DBPL export unit value (f.o.b.)	52.0	55.0	57.0	...	...
Average gross price to growers	47.0	50.0	51.0	...	...
Average net price to growers 6/	24.0	23.0	26.0	...	...
Memoranda items:					
Export market prices (U.S. dollars per metric tonne)					
Latin American bananas, FOB U.S. ports	527.6	375.2	524.8	...	...
Latin American bananas, c.i.f. Hamburg	759.4	790.4	892.0	...	...
Average gross price to growers as percent of DBMC/DBPL's export unit value	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 that do not meet 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 1/

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

	2002	2003	2004	2005	Prel. 2006
Laundry soap 1/					
Volume	4,514	5,206	4,615	3,933	3,605
Value	6,526	8,137	8,359	7,146	6,458
Toilet soap 1/					
Volume	4,512	3,677	4,623	3,932	4,296
Value	12,041	10,043	16,229	14,662	15,335
Dental cream					
Volume	1,305	1,468	1,392	1,478	1,376
Value	7,788	8,775	8,774	10,410	9,166
Fine fabric detergent					
Volume	676	559	513	514	465
Value	1,554	1,264	1,225	1,324	1,231
Hand dish					
Volume	742	759	737	996	940
Value	1,196	1,253	1,506	2,579	2,685
Liquid cleaner/disinfectant					
Volume	1,662	1,669	1,751	1,910	1,861
Value	2,546	2,552	3,120	3,683	3,616
Floor polish					
Volume	110	91	32	63	10
Value	303	260	88	234	41
Others					
Volume	63	66	55	84	93
Value	171	188	168	369	405

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

	2002	2003	2004	2005	2006
(Index: January 2001 = 100)					
CPI (period average)	100.6	102.1	104.6	106.3	109.0
Food	102.4	102.9	105.7	108.3	112.7
Alcoholic beverages and tobacco	101.5	98.6	97.7	98.8	106.3
Clothing and footwear	98.0	96.9	97.1	97.0	96.0
Housing and utilities	100.1	103.7	108.6	110.2	111.5
Fuel and Light	100.6	112.1	120.5	136.0	145.4
Medical and Health Expenses	100.3	99.3	99.6	99.7	104.8
Household equipment and Furniture	100.1	99.8	98.4	97.4	97.5
Transportation	98.1	99.2	101.2	100.1	100.7
Educational Expenses	104.1	109.3	113.1	112.0	113.1
Personal care services	101.5	104.5	105.7	106.9	113.6
Miscellaneous	102.1	104.7	107.5	108.0	109.2
CPI (end of period)	101.0	104.0	104.8	107.5	109.3
Food	102.5	104.8	106.2	110.2	114.5
Alcoholic beverages and tobacco	101.4	97.1	98.4	99.7	109.1
Clothing and footwear	97.9	96.5	96.8	96.9	96.0
Housing and utilities	100.0	107.1	110.6	110.0	113.3
Fuel and Light	105.7	112.9	112.8	140.1	135.0
Medical and Health Expenses	100.5	99.5	99.8	99.8	109.7
Household equipment and Furniture	100.0	99.6	98.1	97.5	97.3
Transportation	98.1	102.5	102.4	101.7	99.8
Educational Expenses	105.4	112.1	113.8	112.4	113.8
Personal care services	103.6	105.6	105.7	108.6	114.6
Miscellaneous	102.8	107.5	107.8	109.4	109.6
(Percentage change)					
Average	0.1	1.6	2.4	1.6	2.6
Food	1.5	0.4	2.8	2.5	4.1
Alcoholic beverages and tobacco	1.1	-2.9	-0.9	1.2	7.6
Clothing and footwear	-1.0	-1.1	0.2	-0.1	-1.0
Housing and utilities	-0.3	3.6	4.7	1.5	1.2
Fuel and Light	3.7	11.4	7.5	12.8	6.9
Medical and Health Expenses	0.2	-0.9	0.3	0.1	5.2
Household equipment and Furniture	0.1	-0.3	-1.4	-1.0	0.1
Transportation	-3.7	1.2	2.0	-1.0	0.6
Educational Expenses	4.0	5.0	3.5	-0.9	0.9
Personal care services	1.5	3.0	1.1	1.2	6.3
Miscellaneous	1.5	2.5	2.6	0.5	1.1
End of period	0.4	2.9	0.8	2.7	1.6
Food	0.4	2.2	1.3	3.7	3.9
Alcoholic beverages and tobacco	-0.2	-4.2	1.3	1.3	9.5
Clothing and footwear	-0.5	-1.4	0.3	0.1	-0.9
Housing and utilities	0.0	7.1	3.3	-0.6	3.0
Fuel and Light	17.6	6.8	-0.1	24.2	-3.6
Medical and Health Expenses	0.4	-1.0	0.3	0.1	9.9
Household equipment and Furniture	-0.1	-0.5	-1.5	-0.5	-0.3
Transportation	-4.8	4.5	-0.2	-0.7	-1.9
Educational Expenses	5.3	6.3	1.5	-1.2	1.2
Personal care services	3.6	1.9	0.1	2.8	5.5
Miscellaneous	1.3	4.6	0.3	1.5	0.2

Source: Central Statistical Office, Ministry of Finance.

Table 9. Dominica: Petroleum Imports and Retail Prices 1/

	2002	2003	2004	2005	Prel. 2006
Gasoline					
Volume of imports (imperial gallons)	3,728,387	3,883,366	3,894,253	3,978,488	3,712,043
Average retail price (EC\$ per imperial gallon)	7.15	7.98	8.85	10.22	11.02
Diesel					
Volume of imports (imperial gallons)	3,586,505	4,799,556	4,924,988	5,612,327	5,906,093
Average retail price (EC\$ per imperial gallon)	5.78	6.79	7.74	9.23	10.24
Kerosene					
Volume of imports (imperial gallons)	382,107	201,300	211,364	259,795	293,766
Average retail price (EC\$ per imperial gallon)	5.22	5.22	6.43	8.14	8.99
Liquefied petroleum gas (LPG)					
Volume of imports (kgs)	2,008,335	2,186,738	2,284,618	2,473,474	2,320,399
Average retail price (EC\$ per 20 lb. cylinder)	30.33	31.36	31.36	33.41	33.79
Total value of petroleum imports (EC\$ millions)	26.13	34.28	38.95	49.86	67.77

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 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of Eastern Caribbean dollars)					
I. Consolidated Public Sector					
Total revenue and grants	300.1	305.8	377.7	358.1	391.9
Current revenue	286.2	273.4	308.7	311.8	329.6
Capital revenue	0.9	1.3	1.0	2.0	1.5
Total grants	13.0	31.1	68.0	44.3	60.9
Total expenditure 2/	353.2	329.9	380.0	366.2	380.2
Current	295.8	287.2	291.2	281.4	290.9
Wages and salaries	124.1	121.5	109.0	106.9	110.1
Interest	40.0	39.6	44.5	46.9	45.8
Transfers	56.7	59.7	61.8	72.7	72.4
Other	75.1	66.5	75.9	54.9	62.6
Capital expenditure	57.4	42.6	88.8	84.8	89.4
Current account balance	-9.7	-13.9	17.5	30.4	38.7
Overall balance (before grants)	-67.1	-54.9	-68.3	-50.5	-45.7
Overall balance	-53.1	-24.0	-2.3	-8.1	11.7
Statistical discrepancy 3/	8.2	-11.5	61.8	-26.1	5.3
Financing (net)	44.9	35.6	-59.5	34.2	-17.0
II. Central Government					
Total revenue and grants	209.7	224.1	285.9	292.0	325.0
Current revenue	197.0	191.9	221.8	245.7	263.2
Tax	160.2	167.9	193.6	213.3	239.5
Nontax	36.8	23.9	28.1	32.4	23.7
Capital revenue	0.9	1.3	1.0	2.0	1.5
Grants	11.8	30.9	63.2	44.3	60.3
Total expenditure 2/	269.3	261.3	295.2	298.7	315.3
Current expenditure	229.7	226.6	223.1	232.9	240.2
Wages and salaries	116.5	116.1	104.2	102.0	105.3
Goods and services	38.7	33.7	38.1	39.0	45.7
Interest	36.9	37.6	41.7	43.9	43.0
Transfers	37.6	39.1	39.1	48.0	46.2
Capital expenditure and net lending	39.6	34.7	72.1	65.8	75.2
Fixed investment and capital transfers	41.9	35.0	75.0	69.4	78.2
Net lending	-2.4	-0.3	-2.8	-3.6	-3.0
Current account balance	-32.7	-34.7	-1.3	12.8	23.0
Overall balance (before grants)	-71.4	-68.1	-72.4	-51.0	-50.7
Overall balance	-59.6	-37.2	-9.3	-6.6	9.6
Statistical discrepancy 3/	8.2	-11.5	61.8	-26.1	5.3
Financing (net)	51.3	48.7	-52.5	32.8	-14.9
External	25.6	44.9	-8.0	41.4	9.1
Domestic	25.7	3.8	-44.5	-8.6	-24.1

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

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of Eastern Caribbean dollars)					
III. Dominica Social Security					
Current revenue	41.3	41.5	41.2	41.5	41.8
Contributions	27.1	26.8	25.7	26.6	28.5
Of which: from public sector	8.4	8.2	7.4	7.3	7.5
Other	14.2	14.8	15.6	14.9	13.4
Current expenditure 2/	25.8	27.3	29.9	31.6	32.3
Benefits	21.8	23.6	26.2	27.8	28.2
Of which: paid to central government (Medicare)	2.7	3.0	3.5	3.1	2.1
Other	4.0	3.7	3.7	3.8	4.1
Wages and Salaries	3.0	2.8	2.8	2.9	3.1
Interest	0.0	0.0	0.0	0.0	0.0
Other	1.0	0.9	0.9	1.0	1.0
Current balance	15.5	14.3	11.3	9.9	9.5
Capital expenditure	0.3	0.2	0.1	0.0	0.0
Overall balance	15.2	14.1	11.2	9.9	9.5
Financing	-15.2	-14.1	-11.2	-9.9	-9.5
IV. Rest of the Nonfinancial Public Sector 4/					
Revenue, transfers, and grants	63.4	51.5	62.5	36.5	34.2
Revenue	58.9	51.3	56.7	34.9	34.0
Transfers from central government	3.3	0.0	0.9	1.7	-0.5
Foreign grants	1.2	0.2	4.9	0.0	0.6
Expenditure 2/	69.9	52.2	63.9	44.3	38.5
Current	51.4	44.7	49.2	27.2	27.9
Wages and salaries	13.0	10.7	9.4	9.3	9.2
Interest	3.1	2.1	3.0	3.0	2.8
Of which: to central government	0.0	0.2	0.2	0.0	0.0
Other	35.3	31.9	36.9	14.9	15.9
Capital	18.5	7.5	14.6	17.1	10.7
Current account balance	7.5	6.6	7.5	7.7	6.2
Overall balance (before transfers and grants)	-11.0	-0.9	-7.1	-9.4	-4.5
Overall balance	-6.4	-0.7	-1.4	-7.7	-4.4
Financing (net)	6.4	0.7	1.4	7.7	4.4

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

	2001/02	2002/03	2003/04	2004/05	2005/06
(In percent of GDP)					
I. Consolidated Public Sector					
Total revenue and grants	43.0	44.3	52.8	47.7	49.6
Current revenue	41.0	39.6	43.2	41.5	41.7
Capital revenue	0.1	0.2	0.1	0.3	0.2
Total grants	1.9	4.5	9.5	5.9	7.7
Total expenditure 2/	50.6	47.8	53.2	48.8	48.1
Current	42.4	41.6	40.7	37.5	36.8
Wages and salaries	17.8	17.6	15.2	14.2	13.9
Interest	5.7	5.7	6.2	6.2	5.8
Transfers	8.1	8.7	8.6	9.7	9.2
Other	10.8	9.6	10.6	7.3	7.9
Capital expenditure	8.2	6.2	12.4	11.3	11.3
Current account balance	-1.4	-2.0	2.4	4.0	4.9
Overall balance (before grants)	-9.5	-8.0	-9.8	-7.0	-6.2
Overall balance	-7.6	-3.5	-0.3	-1.1	1.5
Statistical discrepancy 3/	1.2	-1.7	8.6	-3.5	0.7
Financing (net)	6.4	5.2	-8.3	4.6	-2.2
II. Central Government					
Total revenue and grants	30.1	32.5	40.0	38.9	41.1
Current revenue	28.2	27.8	31.0	32.7	33.3
Tax	23.0	24.3	27.1	28.4	30.3
Nontax	5.3	3.5	3.9	4.3	3.0
Capital revenue	0.1	0.2	0.1	0.3	0.2
Grants	1.7	4.5	8.8	5.9	7.6
Total expenditure 2/	38.6	37.9	41.3	39.8	39.9
Current expenditure	32.9	32.8	31.2	31.0	30.4
Wages and salaries	16.7	16.8	14.6	13.6	13.3
Goods and services	5.6	4.9	5.3	5.2	5.8
Interest	5.3	5.5	5.8	5.8	5.4
Transfers	5.4	5.7	5.5	6.4	5.8
Capital expenditure and net lending	5.7	5.0	10.1	8.8	9.5
Fixed investment and capital transfers	6.0	5.1	10.5	9.3	9.9
Net lending	-0.3	0.0	-0.4	-0.5	-0.4
Current account balance	-4.7	-5.0	-0.2	1.7	2.9
Overall balance (before grants)	-10.2	-9.9	-10.1	-6.8	-6.4
Overall balance	-8.5	-5.4	-1.3	-0.9	1.2
Statistical discrepancy 3/	1.2	-1.7	8.6	-3.5	0.7
Financing (net)	7.4	7.1	-7.3	4.4	-1.9
External	3.7	6.5	-1.1	5.5	1.2
Domestic	3.7	0.5	-6.2	-1.1	-3.0

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

	2001/02	2002/03	2003/04	2004/05	2005/06
III. Dominica Social Security					
Current revenue	5.9	6.0	5.8	5.5	5.3
Contributions	3.9	3.9	3.6	3.5	3.6
Of which: from public sector	1.2	1.2	1.0	1.0	0.9
Other	2.0	2.1	2.2	2.0	1.7
Current expenditure 2/	3.7	4.0	4.2	4.2	4.1
Benefits	3.1	3.4	3.7	3.7	3.6
Of which: paid to central government (Medicare)	0.4	0.4	0.5	0.4	0.3
Other	0.6	0.5	0.5	0.5	0.5
Wages and Salaries	0.4	0.4	0.4	0.4	0.4
Interest	0.0	0.0	0.0	0.0	0.0
Other	0.1	0.1	0.1	0.1	0.1
Current balance	2.2	2.1	1.6	1.3	1.2
Capital expenditure	0.0	0.0	0.0	0.0	0.0
Overall balance	2.2	2.0	1.6	1.3	1.2
Financing	-2.2	-2.0	-1.6	-1.3	-1.2
IV. Rest of the Nonfinancial Public Sector 4/					
Revenue, transfers, and grants	9.1	7.5	8.7	4.9	4.3
Revenue	8.4	7.4	7.9	4.6	4.3
Transfers from central government	0.5	0.0	0.1	0.2	-0.1
Foreign grants	0.2	0.0	0.7	0.0	0.1
Expenditure 2/	10.0	7.6	8.9	5.9	4.9
Current	7.4	6.5	6.9	3.6	3.5
Wages and salaries	1.9	1.6	1.3	1.2	1.2
Interest	0.4	0.3	0.4	0.4	0.4
Capital	2.6	1.1	2.0	2.3	1.3
Current account balance	1.1	1.0	1.0	1.0	0.8
Overall balance (before transfers and grants)	-1.6	-0.1	-1.0	-1.3	-0.6
Overall balance	-0.9	-0.1	-0.2	-1.0	-0.6
Financing (net)	0.9	0.1	0.2	1.0	0.6
Memorandum Item: Nominal GDP	697.5	689.8	714.9	750.6	790.5

Sources: Dominican authorities; and Fund staff estimates.

1/ Fiscal years beginning July 1.

2/ On a cash basis, except interest payments.

3/ Difference between identified financing and overall balance.

4/ It includes DOWASCO, DEXIA, Port Authority, DBPL and DBMC.

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

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of Eastern Caribbean dollars)					
Total revenue and grants	209.7	224.1	285.9	292.0	325.0
Current revenue	197.1	191.9	221.8	245.7	263.2
Tax revenue	160.2	167.9	193.6	213.3	239.5
Taxes on income	40.1	45.0	43.7	40.8	52.7
Taxes on property	2.2	2.5	2.6	6.6	7.9
Taxes on goods and services	30.2	33.0	49.1	56.2	82.1
Taxes on international transactions	87.6	87.5	98.3	109.7	96.7
Nontax revenue	36.8	23.9	28.1	32.4	23.7
Capital revenue	0.9	1.3	1.0	2.0	1.5
Foreign grants	11.8	30.9	63.2	44.3	60.3
Total expenditure 2/	269.3	261.3	295.2	298.7	315.3
Current expenditure	229.7	226.6	223.1	232.9	240.2
Wages and salaries	116.5	116.1	104.2	102.0	105.3
Goods and services	38.7	33.7	38.1	39.0	45.7
Interest	36.9	37.6	41.7	43.9	43.0
Domestic	19.3	17.8	18.8	20.4	20.2
External	17.5	19.8	22.9	23.5	22.8
Subsidies and transfers	37.6	39.1	39.1	48.0	46.2
Retirement benefits	15.9	16.5	18.9	21.5	21.7
Other transfers	21.6	22.6	20.2	26.5	24.5
Capital expenditure and net lending	39.6	34.7	72.1	65.8	75.2
Fixed investment	41.9	35.0	75.0	69.4	78.2
Net lending	-2.4	-0.3	-2.8	-3.6	-3.0
Current account balance	-32.6	-34.7	-1.3	12.8	23.0
Overall balance (before grants)	-71.3	-68.1	-72.4	-51.0	-50.7
Overall balance	-59.5	-37.2	-9.3	-6.6	9.6
Statistical discrepancy 3/	8.2	-11.5	61.8	-26.1	5.3
Financing	51.3	48.7	-52.5	32.8	-14.9
External	25.6	44.9	-8.0	41.4	9.1
Domestic	25.7	3.8	-44.5	-8.6	-24.1
Bank	16.3	-6.9	-41.4	-12.2	-16.7
Non-bank	9.5	10.7	-7.7	-6.5	-6.6
Other	0.0	0.0	4.6	10.2	-0.7

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

	2001/02	2002/03	2003/04	2004/05	2005/06
(In percent of GDP)					
Total revenue and grants	30.1	32.5	40.0	38.9	41.1
Current revenue	28.3	27.8	31.0	32.7	33.3
Tax revenue	23.0	24.3	27.1	28.4	30.3
Taxes on income	5.8	6.5	6.1	5.4	6.7
Taxes on property	0.3	0.4	0.4	0.9	1.0
Taxes on goods and services	4.3	4.8	6.9	7.5	10.4
Taxes on international transactions	12.6	12.7	13.7	14.6	12.2
Nontax revenue	5.3	3.5	3.9	4.3	3.0
Capital revenue	0.1	0.2	0.1	0.3	0.2
Foreign grants	1.7	4.5	8.8	5.9	7.6
Total expenditure 2/	38.6	37.9	41.3	39.8	39.9
Current expenditure	32.9	32.8	31.2	31.0	30.4
Wages and salaries	16.7	16.8	14.6	13.6	13.3
Goods and services	5.6	4.9	5.3	5.2	5.8
Interest	5.3	5.5	5.8	5.8	5.4
Domestic	2.8	2.6	2.6	2.7	2.6
External	2.5	2.9	3.2	3.1	2.9
Subsidies and transfers	5.4	5.7	5.5	6.4	5.8
Retirement benefits	2.3	2.4	2.6	2.9	2.7
Other transfers	3.1	3.3	2.8	3.5	3.1
Capital expenditure and net lending	5.7	5.0	10.1	8.8	9.5
Fixed investment	6.0	5.1	10.5	9.3	9.9
Net lending	-0.3	0.0	-0.4	-0.5	-0.4
Current account balance	-4.7	-5.0	-0.2	1.7	2.9
Overall balance (before grants)	-10.2	-9.9	-10.1	-6.8	-6.4
Overall balance	-8.5	-5.4	-1.3	-0.9	1.2
Statistical discrepancy 3/	1.2	-1.7	8.6	-3.5	0.7
Financing	7.4	7.1	-7.3	4.4	-1.9
External	3.7	6.5	-1.1	5.5	1.2
Domestic	3.7	0.5	-6.2	-1.1	-3.0
Bank	2.3	-1.0	-5.8	-1.6	-2.1
Non-bank	1.4	1.6	-1.1	-0.9	-0.8
Other	0.0	0.0	0.6	1.4	-0.1
(In millions of Eastern Caribbean dollars)					
Memorandum item:					
Nominal GDP at current market prices	697.5	689.8	714.9	750.6	790.5

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning July 1.

2/ On a cash basis, except interest payments.

3/ Difference between identified financing and overall balance.

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

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of Eastern Caribbean dollars)					
Total revenue and grants	209.7	224.1	285.9	292.0	325.0
Current revenue	197.1	191.9	221.8	245.7	263.2
Tax revenue	160.2	167.9	193.6	213.3	239.5
Taxes on income	40.1	45.0	43.7	40.8	52.7
Personal income	29.5	28.1	27.3	28.6	32.7
Corporate income	12.2	7.9	9.8	13.0	21.7
Income tax refunds	-1.5	-1.3	-1.4	-1.5	-2.6
Stabilization levy	0.0	10.2	8.0	0.7	0.9
Taxes on property	2.2	2.5	2.6	6.6	7.9
Taxes on goods and services	30.2	33.0	49.1	56.2	82.1
Consumption tax	4.9	5.1	5.5	4.8	4.1
Sales tax	16.8	19.2	30.5	36.5	30.6
Stamp duty on receipts	0.2	0.2	0.2	0.2	0.3
Hotel accommodation tax	0.6	0.5	0.7	0.9	0.5
Licences	7.8	8.0	12.2	13.9	10.0
Other	0.0	0.0	0.0	0.0	0.0
VAT 2/	...	...	...	...	26.3
Excise on petroleum	...	...	...	...	6.8
Other excises 2/	...	...	...	...	3.5
Taxes on international transactions	87.6	87.5	98.3	109.7	96.7
Taxes on imports	79.7	78.0	87.0	96.1	82.9
Import duties	20.2	20.4	21.9	27.3	28.9
Stamp duties and documentation fee	0.1	0.0	0.0	0.0	0.0
Consumption tax on imports	53.1	51.3	54.4	56.6	41.1
Customs service charge	6.3	6.2	10.7	12.2	12.7
Taxes on exports	0.1	0.2	0.1	0.2	0.1
Other taxes on international trade	7.9	9.2	11.2	13.4	13.9
Cruiseship passenger tax	2.0	1.4	2.8	2.9	2.4
Environmental surcharge	2.7	4.6	5.0	6.0	6.5
Embarkation tax	2.8	2.9	3.0	4.1	4.5
Security tax	0.3	0.3	0.3	0.5	0.5
Nontax revenue	36.8	23.9	28.1	32.4	23.7
Rents and interest	3.0	2.2	3.9	4.8	3.6
Fees, fines and sales	7.4	7.9	11.1	16.6	11.8
ECCB profits	1.5	0.0	1.5	0.0	0.0
Economic citizenship program	1.6	1.1	0.2	0.6	0.5
Other nontax revenue	23.2	12.8	11.4	10.5	7.7
Capital revenue	0.9	1.3	1.0	2.0	1.5
Land sales	0.1	0.6	0.5	1.5	0.6
Sale of other assets	0.0	0.0	0.5	0.5	0.8
Other capital revenue	0.8	0.7	0.0	0.0	0.0
Grants	11.8	30.9	63.2	44.3	60.3

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

	2001/02	2002/03	2003/04	2004/05	2005/06
	(In percent of GDP)				
Total revenue and grants	30.1	32.5	40.0	38.9	41.1
Current revenue	28.3	27.8	31.0	32.7	33.3
Tax revenue	23.0	24.3	27.1	28.4	30.3
Taxes on income	5.8	6.5	6.1	5.4	6.7
Personal income	4.2	4.1	3.8	3.8	4.1
Corporate income	1.7	1.1	1.4	1.7	2.7
Income tax refunds	-0.2	-0.2	-0.2	-0.2	-0.3
Stabilization levy	0.0	1.5	1.1	0.1	0.1
Taxes on property	0.3	0.4	0.4	0.9	1.0
Taxes on goods and services	4.3	4.8	6.9	7.5	10.4
Consumption tax	0.7	0.7	0.8	0.6	0.5
Sales tax	2.4	2.8	4.3	4.9	3.9
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	1.1	1.2	1.7	1.9	1.3
Other	0.0	0.0	0.0	0.0	0.0
VAT 2/	...	...	...	...	3.3
Excise on petroleum	...	...	...	...	0.9
Other excises 2/	...	...	...	...	0.4
Taxes on international transactions	12.6	12.7	13.7	14.6	12.2
Taxes on imports	11.4	11.3	12.2	12.8	10.5
Import duties	2.9	3.0	3.1	3.6	3.7
Stamp duties and documentation fee	0.0	0.0	0.0	0.0	0.0
Consumption tax on imports	7.6	7.4	7.6	7.5	5.2
Customs service charge	0.9	0.9	1.5	1.6	1.6
Taxes on exports	0.0	0.0	0.0	0.0	0.0
Other taxes on international trade	1.1	1.3	1.6	1.8	1.8
Cruiseship passenger tax	0.3	0.2	0.4	0.4	0.3
Environmental surcharge	0.4	0.7	0.7	0.8	0.8
Embarkation tax	0.4	0.4	0.4	0.5	0.6
Security tax	0.0	0.0	0.0	0.1	0.1
Nontax revenue	5.3	3.5	3.9	4.3	3.0
Rents and interest	0.4	0.3	0.5	0.6	0.4
Fees, fines and sales	1.1	1.1	1.6	2.2	1.5
ECCB profits	0.2	0.0	0.2	0.0	0.0
Economic citizenship program	0.2	0.2	0.0	0.1	0.1
Other nontax revenue	3.3	1.9	1.6	1.4	1.0
Capital revenue	0.1	0.2	0.1	0.3	0.2
Land sales	0.0	0.1	0.1	0.2	0.1
Sale of other assets	0.0	0.0	0.1	0.1	0.1
Other capital revenue	0.1	0.1	0.0	0.0	0.0
Grants	1.7	4.5	8.8	5.9	7.6

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning July 1.

2/ Dominica introduced a new VAT and excise duty regime in March 2006.

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

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of Eastern Caribbean Dollars)					
Total expenditure	269.3	261.3	295.2	298.7	315.3
Current expenditure	229.7	226.6	223.1	232.9	240.2
Wages and salaries	116.5	116.1	104.2	102.0	105.3
Salaries	109.6	107.3	98.0	95.7	98.6
Wages	7.0	8.9	6.2	6.3	6.7
Goods and services	38.7	33.7	38.1	39.0	45.7
Interest	36.9	37.6	41.7	43.9	43.0
Domestic	19.3	17.8	18.8	20.4	20.2
External	17.5	19.8	22.9	23.5	22.8
Current transfers	37.6	39.1	39.1	48.0	46.2
Retirement benefits	15.9	16.5	18.9	21.5	21.7
Regional and international	8.4	4.9	1.5	7.6	3.4
Public assistance and poverty relief	3.2	3.0	3.1	3.3	3.4
Other	10.0	14.6	15.6	15.6	17.6
Capital expenditure and net lending	39.6	34.7	72.1	65.8	75.2
Capital expenditure	41.9	35.0	75.0	69.4	78.2
Net lending	-2.4	-0.3	-2.8	-3.6	-3.0
(In percent of GDP)					
Total expenditure	38.6	37.9	41.3	39.8	39.9
Current expenditure	32.9	32.8	31.2	31.0	30.4
Wages and salaries	16.7	16.8	14.6	13.6	13.3
Salaries	15.7	15.6	13.7	12.7	12.5
Wages	1.0	1.3	0.9	0.8	0.8
Goods and services	5.6	4.9	5.3	5.2	5.8
Interest	5.3	5.5	5.8	5.8	5.4
Domestic	2.8	2.6	2.6	2.7	2.6
External	2.5	2.9	3.2	3.1	2.9
Current transfers	5.4	5.7	5.5	6.4	5.8
Retirement benefits	2.3	2.4	2.6	2.9	2.7
Regional and international	1.2	0.7	0.2	1.0	0.4
Public assistance and poverty relief	0.5	0.4	0.4	0.4	0.4
Other	1.4	2.1	2.2	2.1	2.2
Capital expenditure and net lending	5.7	5.0	10.1	8.8	9.5
Capital expenditure	6.0	5.1	10.5	9.3	9.9
Net lending	-0.3	0.0	-0.4	-0.5	-0.4

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning July 1.

2/ On a cash basis, except interest payments.

Table 14. Dominica: Public Sector Investment 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of Eastern Caribbean dollars)					
Central government investment program	41.9	35.0	75.0	69.4	78.2
Economic infrastructure	22.7	18.2	23.5	32.5	23.1
Airport development	0.0	0.0	0.8	4.6	2.4
Roads and bridges	14.7	11.8	9.7	15.0	2.4
Sea defences	3.5	3.0	12.7	3.7	0.1
Water and sewerage	0.0	0.2	0.0	0.0	17.5
Other economic infrastructure	4.5	3.2	0.3	9.2	0.7
Productive sectors	0.9	1.8	34.6	17.3	4.1
Agriculture	0.9	1.7	2.4	8.4	1.0
Forestry	0.0	0.0	0.0	0.0	1.0
Micro-enterprise development	0.0	0.0	0.1	0.2	0.1
Tourism development	0.0	0.1	4.6	8.7	1.9
Other productive sectors	0.0	0.0	27.5	0.0	0.0
Public administration	1.2	0.6	6.8	3.6	3.7
Administrative infrastructure	0.4	0.0	0.3	1.1	0.1
Environmental management	0.0	0.2	0.3	0.5	0.6
Information systems development	0.6	0.4	1.3	0.2	0.0
Offshore investment	0.0	0.0	0.0	0.0	0.0
Public safety	0.1	0.0	3.5	1.1	0.3
Public sector modernization	0.1	0.0	1.4	0.7	2.7
Social infrastructure	13.0	3.5	6.0	13.4	38.4
Community development	1.4	0.0	1.4	2.5	8.8
Education	9.4	1.3	3.6	4.6	5.2
Health	0.3	0.4	1.0	2.2	1.4
Housing and settlement	0.8	0.2	0.0	0.6	7.3
Sports and recreation	1.1	1.5	0.0	3.5	15.7
Unclassified	4.1	10.9	4.1	2.6	8.9
Financing of central government investment program	41.9	35.0	75.0	69.4	78.2
Grants	11.8	25.3	52.7	41.7	62.6
Loans	13.0	3.0	20.2	18.6	0.5
Local counterpart	17.1	6.7	2.1	9.1	15.1
Rest of public sector fixed investment 2/	18.5	7.5	14.6	17.1	10.7
(In percent of GDP)					
Central government investment program	6.0	5.1	10.5	9.3	9.9
Economic infrastructure	3.3	2.6	3.3	4.3	2.9
Productive sectors	0.1	0.3	4.8	2.3	0.5
Public administration	0.2	0.1	1.0	0.5	0.5
Social infrastructure	1.9	0.5	0.8	1.8	4.9
Financing of central government investment program	6.0	5.1	10.5	9.3	9.9
Grants	1.7	3.7	7.4	5.6	7.9
Loans	1.9	0.4	2.8	2.5	0.1
Local counterpart	2.5	1.0	0.3	1.2	1.9
Rest of public sector fixed investment 2/	2.6	1.1	2.0	2.3	1.3

Sources: Dominican authorities; and Fund staff estimates.

1/ Fiscal years beginning July 1.

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	2003	2004	2005	2006
Total (excluding arrears)	201.4	219.0	186.2	183.1	211.2
Total (including arrears)	263.2	276.9	227.2	215.7	225.5
Treasury bills	45.40	45.40	46.95	44.43	44.15
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	10.5	10.5
Other domestic holders	5.6	5.6	7.1	7.1	6.8
Debentures	74.0	90.3	91.4	90.3	128.2
Commercial banks	26.2	26.2	26.2	25.8	34.4
Dominica Social Security	38.4	54.7	54.7	54.7	86.9
ECCB	6.5	6.5	6.5	6.5	3.3
Other domestic holders	3.0	3.0	4.1	3.3	3.5
ECCB loans and advances	0.7	5.2	6.4	4.1	1.3
Commercial bank loans and advances	64.1	63.3	16.7	19.8	19.8
Overdrafts	60.1	59.9	13.6	0	0
Other loans and advances	4.0	3.4	3.1	19.8	19.8
Dominica Social Security loans	8.3	7.6	7.1	6.7	0.0
Other	8.9	7.2	17.8	17.8	17.8
Arrears	61.8	57.9	40.9	32.7	14.3
Dominica Social Security	43.7	37.1	31.9	28.3	7.8
Other	18.1	20.9	9.1	4.3	6.5

Sources: Dominican authorities; and Fund staff estimates.

Table 16. Dominica: Consolidated Accounts of the Public Enterprises 1/

	2001/02	2002/03	2003/04	2004/05	Prel. 2005/06
(In millions of Eastern Caribbean dollars)					
I. Consolidated Accounts					
Current revenue	58.9	51.3	56.7	34.9	34.0
Current expenditure 2/	51.4	44.7	49.2	27.2	27.9
Wages and salaries	13.0	10.7	9.4	9.3	9.2
Interest	3.1	2.1	3.0	3.0	2.8
Other	35.3	31.9	36.9	14.9	15.9
Current balance	7.5	6.6	7.5	7.7	6.2
Capital expenditure	18.5	7.5	14.6	17.1	10.7
Overall balance (before transfers and grants)	-11.0	-0.9	-7.1	-9.4	-4.5
Transfers and grants	4.5	0.2	5.7	1.7	0.1
Central government	3.3	0.0	0.9	1.7	-0.5
Foreign	1.2	0.2	4.9	0.0	0.6
Overall balance	-6.4	-0.7	-1.4	-7.7	-4.4
Financing	6.4	0.7	1.4	7.7	4.4
II. Dominica Water and Sewerage Authority					
Current revenue	12.5	13.0	12.5	13.2	13.1
Water sales	11.4	11.8	11.7	12.4	12.4
Other	1.1	1.2	0.8	0.8	0.7
Current expenditure 2/	7.3	7.6	8.7	9.4	9.7
Wages and salaries	1.2	1.3	1.3	1.6	1.2
Interest	0.6	0.7	1.7	2.0	2.0
Other	5.4	5.6	5.7	5.8	6.5
Current balance	5.2	5.4	3.8	3.9	3.3
Capital expenditure	16.7	6.9	13.5	14.5	4.6
Overall balance (before transfers and grants)	-11.5	-1.5	-9.7	-10.6	-1.3
Transfers and grants	1.2	0.2	4.9	0.0	0.6
Central government	0.0	0.0	0.0	0.0	0.0
Foreign grants	1.2	0.2	4.9	0.0	0.6
Overall balance	-10.2	-1.3	-4.8	-10.6	-0.7
Financing	10.2	1.3	4.8	10.6	0.7

Table 16. Dominica: Consolidated Accounts of the Public Enterprises 1/

	2001/02	2002/03	2003/04	2004/05	Prel. 2005/06
III. Dominica Export and Import Agency					
Current revenue	6.4	5.8	6.0	5.9	5.5
Current expenditure 2/	6.2	5.9	6.2	6.3	6.3
Wages and salaries	0.6	0.5	0.5	0.6	0.6
Interest	0.0	0.0	0.0	0.0	0.0
Other	5.7	5.3	5.7	5.8	5.7
Current balance	0.2	0.0	-0.2	-0.4	-0.8
Capital expenditure	0.1	0.2	0.1	0.0	0.0
Overall balance (before transfers and grants)	0.1	-0.2	-0.3	-0.5	-0.8
Transfers and grants	0.0	0.0	0.0	0.0	0.0
Central government	0.0	0.0	0.0	0.0	0.0
Foreign grants	0.0	0.0	0.0	0.0	0.0
Overall balance	0.1	-0.2	-0.3	-0.5	-0.8
Financing	-0.1	0.2	0.3	0.5	0.8
IV. Dominica Port Authority					
Current revenue	14.8	13.6	14.0	15.7	15.5
Current expenditure 2/	13.4	12.5	10.4	11.5	11.8
Wages and salaries	9.0	8.0	6.5	7.2	7.4
Interest	1.3	1.3	1.1	1.0	0.8
Other	3.1	3.1	2.8	3.3	3.6
Current balance	1.4	1.2	3.6	4.2	3.6
Capital expenditure	1.7	0.4	1.0	2.6	6.0
Overall balance (before transfers and grants)	-0.3	0.8	2.6	1.6	-2.4
Transfers and grants	0.0	0.0	0.8	1.7	-0.5
Central government	0.0	0.0	0.8	1.7	-0.5
Foreign grants	0.0	0.0	0.0	0.0	0.0
Overall balance	-0.3	0.8	3.4	3.3	-2.9
Financing	0.3	-0.8	-3.4	-3.3	2.9

Table 16. Dominica: Consolidated Accounts of the Public Enterprises 1/

	2001/02	2002/03	2003/04	2004/05	Prel. 2005/06
V. 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	...	...
VI. Dominica Banana Marketing Corporation 3/					
Revenue	25.2	...	...	...	...
Banana sales	20.2	...	...	...	...
Other income	5.0	...	...	...	...
Current expenditure 2/	24.5	...	...	...	...
Wages and salaries	2.1	...	...	...	...
Interest	1.2	...	...	...	...
Other	21.2	...	...	...	...
Current balance	0.7	...	...	...	...
Capital expenditure	0.0	...	...	...	...
Transfer and grants	3.3	...	...	...	...
Central government	3.3	...	...	...	...
Foreign grants	0.0	...	...	...	...
Overall balance	4.0	...	...	...	...
Financing	-4.0	...	...	...	...

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning July 1.

2/ On a cash basis, except interest payments.

3/ Source data are calendar year. To facilitate comparison, they have been converted to fiscal years by averaging. Excludes Dominica broadcasting corporation and the National Development Corporation.

Table 17. Dominica: Monetary Survey 1/

	2002	2003	2004	2005	Prel. 2006
(In millions of Eastern Caribbean dollars; end of period)					
Net foreign assets	193.8	289.0	333.7	286.8	397.2
Monetary authorities	114.9	118.7	90.8	101.5	140.2
Commercial banks	79.0	170.4	242.9	185.3	257.1
Net domestic assets	355.4	265.5	253.6	340.2	290.0
Domestic credit	460.6	389.9	397.8	433.8	411.0
Net credit to the NFPS	74.8	51.1	23.0	15.8	-51.6
Central government	64.2	55.9	45.6	67.3	10.7
Social Security	-9.0	-21.2	-34.8	-46.4	-67.5
Public enterprises	18.7	16.5	12.1	-5.1	5.2
Net credit to nonbank financial institutions	-46.6	-81.8	-75.9	-59.9	-68.6
Private sector credit	433.2	420.6	450.7	477.8	531.2
Other items (net) 2/	-106.1	-124.5	-144.2	-93.6	-121.0
Broad money	549.2	554.5	587.4	627.0	687.2
Money	106.6	107.9	111.2	143.0	138.3
Currency in circulation	35.5	34.2	37.6	39.0	45.4
Demand deposits	71.1	73.7	73.6	104.1	92.9
Quasi-money	442.6	446.6	476.2	483.9	548.9
Savings deposits	262.2	279.0	328.5	343.0	392.3
Time deposits	158.2	157.4	134.3	130.6	145.4
Foreign currency deposits	22.3	10.2	13.4	10.3	11.1
(Annual percentage change)					
Broad money	8.5	1.0	5.9	6.7	9.6
Money	16.5	1.2	3.1	28.6	-3.3
Quasi-money	6.8	0.9	6.6	1.6	13.4
Credit to the private sector	-1.4	-2.9	7.1	6.0	11.2
(Percentage change in terms of broad money 12 months earlier)					
Net foreign assets	19.3	17.3	8.1	-8.0	17.6
Net domestic assets	-10.8	-16.4	-2.1	14.7	-8.0
Net credit to the nonfinancial public sector	-5.4	-4.3	-5.1	-1.2	-10.8
Net credit to nonbank financial institutions	-1.8	-6.4	1.1	2.7	-1.4
Credit to the private sector	-1.3	-2.3	5.4	4.6	8.5
Other items	-4.1	-9.9	-2.5	11.3	-5.8
Memorandum item:					
Income velocity of broad money	1.24	1.26	1.25	1.23	1.18

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

1/ Transactions with the IMF are included as transactions with the monetary authorities.

2/ Includes interbank float.

Table 18. Dominica: Balance Sheet of the Monetary Authorities 1/
(In millions of Eastern Caribbean dollars; end of period)

	2002	2003	2004	2005	Prel. 2006
Net international reserves	114.9	118.7	90.8	101.5	140.2
ECCB's net imputed reserves	122.8	128.8	114.1	132.7	171.2
Government of Dominica	-7.9	-10.2	-23.3	-31.2	-31.1
Net claims on commercial banks	-91.4	-88.1	-79.2	31.9	36.5
Claims	0.0	0.0	0.0	0.0	0.0
Loans to banks	0.0	0.0	0.0	0.0	0.0
Deposits with banks	0.0	0.0	0.0	0.0	0.0
Liabilities	-94.8	-91.5	-79.2	-83.4	-102.5
Bankers' reserves	-78.3	-74.8	-64.0	-65.1	-85.5
Fixed deposits	-74.9	0.0	0.0	0.0	0.0
Currency	0.0	0.0	0.0	0.0	0.0
Net domestic assets	15.4	7.0	26.0	20.8	7.7
Net credit to central government	21.4	25.8	34.8	40.4	34.9
Treasury bills	2.5	2.5	0.6	0.6	0.6
Debentures	6.5	6.5	6.5	6.5	3.3
Temporary advances	0.0	0.0	0.0	0.0	0.0
Other claims 2/	5.4	7.2	5.1	2.6	0.5
Government deposits	1.0	0.5	0.7	0.4	0.6
Counterpart to IMF credit	7.9	10.2	23.3	31.2	31.1
Net credit to public entities	-0.9	-1.0	-1.0	-1.1	-1.0
Other items (net)	-5.1	-17.9	-7.9	-18.5	-26.2
Currency in circulation	35.5	34.2	37.6	39.0	45.4
Total currency issued	52.0	50.9	52.8	57.3	62.4
Currency held by banks	-16.5	-16.7	-15.2	-18.3	-17.0

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

1/ 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

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

	2002	2003	2004	2005	Prel. 2006
Net foreign assets	79.0	170.4	242.9	185.3	257.1
Assets	207.9	275.2	402.7	350.6	481.3
Foreign currency	4.0	3.6	4.1	4.0	5.3
Claims on ECCB banks	41.0	66.3	123.1	134.3	147.8
Claims on banks abroad	139.2	115.1	110.9	50.8	87.3
Other	23.7	90.2	164.5	161.5	240.9
Liabilities	-129.0	-104.8	-159.8	-165.4	-224.3
Balances due to ECCB banks	-30.3	-4.0	-11.9	-9.1	-31.3
Balances due to banks abroad	-0.9	-1.9	-3.2	-7.7	-38.2
Nonresident deposits	-97.1	-98.4	-144.0	-148.5	-153.7
Demand	-13.3	-10.2	-16.7	-19.9	-11.7
Savings	-70.9	-72.6	-87.1	-87.0	-93.7
Time	-12.6	-13.6	-24.8	-26.9	-24.5
Foreign currency	-0.3	-2.0	-15.4	-14.7	-23.8
Other	-0.7	-0.5	-0.7	-0.1	-1.0
Net claims on ECCB	98.2	85.6	73.8	78.4	99.6
Claims on ECCB	98.2	85.6	73.8	78.4	99.6
ECCB notes and coins	16.5	16.7	15.2	18.3	17.0
Current deposits (including reserves)	0.0	0.0	0.0	0.0	0.0
Fixed deposits	64.3	49.2	54.2	50.7	74.9
Liabilities to ECCB	17.4	19.7	4.4	9.3	7.7
Net domestic assets	336.6	264.3	233.1	324.4	285.1
Net credit to the public sector	53.4	26.3	-10.8	-23.5	-85.6
Central and local governments	42.8	30.1	10.9	26.9	-24.2
Treasury bills	16.0	16.0	15.6	15.5	14.8
Debentures	26.2	22.8	26.2	34.4	34.4
Loans and advances	61.7	52.8	15.9	20.5	20.3
Deposits	-61.1	-61.5	-46.9	-43.6	-93.8
Social Security Scheme	-9.0	-21.2	-34.8	-46.4	-67.5
Loans and advances	0.0	0.0	0.0	0.0	0.0
Deposits	-9.0	-21.2	-34.8	-46.4	-67.5
Public enterprises	19.6	17.4	13.1	-4.0	6.2
Loans and advances	23.4	22.2	21.6	19.5	16.9
Deposits	-3.8	-4.8	-8.5	-23.5	-10.7
Net credit to nonbank financial institutions	-46.6	-81.8	-75.9	-59.9	-68.6
Loans, advances, and investment	2.0	2.4	2.4	2.9	2.6
Deposits	-48.6	-84.2	-78.3	-62.8	-71.2
Credit to the private sector	433.2	420.6	450.7	477.8	531.2
Interbank float	-3.6	-0.9	-6.9	1.6	0.5
Other items (net)	-99.9	-99.8	-124.0	-71.6	-92.5
Private sector deposits	513.7	520.3	549.8	588.0	641.7
Demand deposits	71.1	73.7	73.6	104.1	92.9
Savings deposits	262.2	279.0	328.5	343.0	392.3
Time deposits	158.2	157.4	134.3	130.6	145.4
Foreign currency deposits	22.3	10.2	13.4	10.3	11.1
Memorandum item (in percent):					
Growth in private sector deposits	9.0	1.3	5.7	7.0	9.1

Source: Eastern Caribbean Central Bank (ECCB).

Table 20. Dominica: Sectoral Distribution of Loans and Advances of Commercial Banks

	2002	2003	2004	2005	2006
(In thousands of Eastern Caribbean dollars; end of period)					
Total	529,087	505,882	501,300	529,865	601,393
Agriculture	9,929	9,276	9,202	9,049	8,962
Mining and quarrying	6,208	6,954	6,125	11,219	15,722
Manufacturing	17,761	17,937	15,606	15,889	19,005
Distributive trade	75,340	67,315	79,025	73,941	59,523
Tourism	21,035	21,032	17,368	19,610	32,451
Transportation	19,450	4,565	4,559	4,550	4,176
Utilities	36,413	35,314	37,055	30,425	45,894
Construction and land development	14,714	16,295	18,555	19,129	14,598
Financial institutions	1,280	3,689	4,449	5,020	7,014
Professional and other services	20,542	18,006	19,562	20,120	20,944
Government and statutory bodies	73,929	64,473	26,160	26,375	23,907
Personal	229,951	237,881	261,125	290,482	345,409
Acquisition of property	138,732	162,638	172,802	178,378	221,296
Durable consumer goods	9,159	20,255	8,671	10,193	14,413
Other personal	82,060	54,988	79,652	101,911	109,700
Other	2,535	3,145	2,509	4,056	3,788
(As a percent of total)					
Total	100.0	100.0	100.0	100.0	100.0
Agriculture	1.9	1.8	1.8	1.7	1.5
Mining and quarrying	1.2	1.4	1.2	2.1	2.6
Manufacturing	3.4	3.5	3.1	3.0	3.2
Distributive trade	14.2	13.3	15.8	14.0	9.9
Tourism	4.0	4.2	3.5	3.7	5.4
Transportation	3.7	0.9	0.9	0.9	0.7
Utilities	6.9	7.0	7.4	5.7	7.6
Construction and land development	2.8	3.2	3.7	3.6	2.4
Financial institutions	0.2	0.7	0.9	0.9	1.2
Professional and other services	3.9	3.6	3.9	3.8	3.5
Government and statutory bodies	14.0	12.7	5.2	5.0	4.0
Personal	43.5	47.0	52.1	54.8	57.4
Acquisition of Property	26.2	32.1	32.1	32.1	32.1
Durable Consumer Goods	1.7	4.0	4.0	4.0	4.0
Other Personal	15.5	10.9	10.9	10.9	10.9
Other	0.5	0.6	0.5	0.8	0.6

Source: Eastern Caribbean Central Bank (ECCB).

Table 21. Dominica: Interest Rates 1/
(In percent; end of period)

	2002	2003	2004	2005	2006
COMMERCIAL BANK LENDING RATES					
Banks' prime loan rate (maximum)	10.50	10.50	10.00	10.00	10.00
Weighted average lending rate	11.03	11.78	9.78	9.89	9.17
Local currency	...	11.94	9.82	9.97	9.15
COMMERCIAL BANK DEPOSIT RATES					
Total deposits	3.62	3.50	3.04	3.03	3.35
Local currency	...	3.58	3.19	3.09	3.37
Foreign currency	...	1.01	0.21	0.78	2.67
Demand deposits	...	1.35	0.83	1.15	1.40
Local currency	...	1.44	3.34	3.40	3.45
Foreign currency	...	1.01	1.68	2.00	1.76
Savings deposits	...	3.19	3.34	3.40	3.45
Local currency	...	3.19	3.34	3.40	3.45
Foreign currency	...	3.00	1.68	2.00	1.76
Time deposits	...	6.00	4.60	4.66	5.06
Local currency	...	6.00	4.68	4.80	5.11
Foreign currency	...	0.00	0.90	1.10	4.40
INTEREST RATE SPREADS					
Overall spread	7.40	8.28	6.74	6.86	5.82
Local currency	...	8.36	6.63	6.88	5.78
OTHER INTEREST RATES					
Interbank market rate	6.18	5.30	4.57	4.33	5.31
ECCB's discount rate	7.00	6.50	6.50	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

(In millions of Eastern Caribbean dollars)

	2002	2003	2004	2005	Prel. 2006
Balance Sheet, as at June 30					
Assets	119.8	120.1	126.7	125.8	125.3
Cash and short-term deposits	5.6	2.3	8.3	8.7	3
Accounts receivable	3.2	2.4	2.6	2.4	...
Loans outstanding	102.4	106.5	106.7	105.6	106.4
Agriculture	11.7	11	10.6	9.6	...
Industry	15.4	17.5	19.9	19	...
Tourism	20.1	19.8	19.7	18.7	...
Mortgage	28	30.5	28	26.3	25.4
Student Loans	22.8	27.2	30.4	33.4	...
Other	12.1	11.6	10.3	9.9	94.2
Less: Provision for doubtful loans	7.7	11	12.3	11.2	13.1
Investments	2.5	3.4	3.9	3.9	4.00
Government debentures and bills	2.2	2.2	2.6	2.6	2.7
Other	0.3	1.2	1.3	1.3	1.3
Agency assets	0.2	...	...	...	...
Fixed assets	5.9	5.5	5.2	5.1	5.2
Liabilities	119.8	120.1	126.7	125.8	125.3
Long-term liabilities	82.3	85.5	89	90.3	87.9
Caribbean Development Bank	45.6	48.9	54.7	56.3	58.0
Dominica Social Security	18.4	19.2	18	15	15.7
European Investment Bank	7.9	9.2	9.8	11.2	9.4
Taiwan, Province of China	4.2	4	3.9	4	3.3
France	2.8	2	1.4	2.4	...
IFAD	1.9	1.5	1.2	0.9	0.6
Commonwealth Development Corporation	1.5	0.5	0	...	...
Other	...	...	...	...	1.0
Interest bearing deposits	5.4	5.7	5.8	6.8	8.7
Agency liabilities	...	0.2	1	1	0.6
Accounts payable and accrued liabilities	1.9	2.5	3.7	3.4	3.6
Dividend payable	0.3	0.4	0.3	0.9	0.2
Shareholders' equity and deferred grants	29.9	26	27	23	22.2
Statement of Earnings, for year ending June 30					
Total Revenue	10.1	9.4	10.8	10.4	11.0
Interest on loans and advances	9.2	8.3	9.9	9.3	9.9
Interest on fixed deposits	0.4	0.3	0.3	0.5	0.5
Other	0.5	0.8	0.6	0.6	0.5
Total Expenditure	8.3	8.1	7.8	8.9	8.0
Interest on long-term loans & deposits	3.9	4.0	4.0	4.1	4.6
Personnel expenditure	2.3	2.3	2.3	2.0	2.3
Other Expenses	1.6	1.3	1.2	2.6	0.8
Depreciation	0.6	0.4	0.4	0.2	0.3
Net surplus/deficit	1.8	1.3	2.9	1.5	2.8
Provision for loan loss and other losses	-0.9	-3.1	-1.6	-3.8	-2.0
Net earnings/loss	0.9	-1.8	-1.3	-2.3	0.8

Source: Dominica Agricultural Industrial and Development Bank.

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

	2002	2003	Rev. 2004	2005	Prel. 2006
(In millions of Eastern Caribbean dollars; end of period)					
Assets	273.0	290.2	310.0	351.0	369.0
Cash balance	13.4	11.4	13.2	14.6	16.5
Investments	32.5	40.1	51.7	61.2	74.4
Loans outstanding	206.9	218.3	224.6	252.5	255.7
<i>Of which</i>					
Agriculture	2.2	2.1	4.4	4.6	2.8
Business	6.2	6.2	10.1	8.9	8.5
Mortgages	102.2	109.4	111.7	116.7	140.4
Educational	3.3	3.8	4.9	6.0	7.9
Personal	93.0	96.7	76.6	90.1	74.4
Fixed assets	15.2	15.2	14.5	17.3	16.9
Other assets	5.0	5.2	5.8	5.2	5.3
Liabilities	273.0	290.2	310.0	351.0	369.0
Share capital	123.7	132.4	107.4	125.4	114.1
Deposits	99.9	108.8	141.7	156.3	185.5
Savings	11.3	13.2	39.1	50.3	60.0
Demand	5.0	4.5	8.6	9.7	22.2
Time	78.2	83.7	78.8	82.4	85.1
Other	5.3	7.3	13.8	13.8	18.1
Loans received	11.2	9.6	6.4	6.9	5.7
Capital	27.2	32.2	33.8	46.1	45.3
Other liabilities	11.1	7.2	20.4	16.1	18.1
(In millions of Eastern Caribbean dollars, unless otherwise indicated)					
Memorandum item:					
Total Income	31.1	31.6	22.6	27.6	25.8
Interest	30.1	30.6	21.5	26.3	24.6
Other	1.0	1.0	1.1	3.0	1.2
Total expenditure	24.1	21.9	14.7	18.3	12.8
Interest	8.3	7.4	4.4	6.1	5.6
Personnel expenditure	6.1	6.1	4.3	5.6	5.0
Other	9.7	8.4	5.9	5.5	4.9
Gross surplus/deficit	7.0	9.7	8.0	8.5	8.1
Nonperforming loans	18.2	19.5	25.2	32.1	27.9
Nonperforming loans/total loans (perce	8.8	8.9	11.2	12.7	10.9
Credit Union membership (number)	72,547	71,474	71,060	...	...
Reporting credit unions (number)	5	8	8	10.0	14.0
Credit unions not reporting (number)	12	9	9	4.0	...

Source: Eastern Caribbean Central Bank (ECCB).

Table 24. Dominica: Balance of Payments

	2002	2003	2004	2005	Est. 2006
(In millions of U.S. dollars)					
Current account balance	-34.7	-33.6	-46.9	-83.8	-58.3
Trade balance	-58.7	-70.8	-84.9	-102.9	-104.3
Exports (f.o.b.) 1/	43.6	41.0	42.8	43.0	42.5
<i>Of which</i>					
Bananas	8.1	5.9	7.2	6.4	7.5
Imports (f.o.b.)	102.4	111.8	127.8	145.9	146.8
<i>Of which</i>					
Mineral fuels 2/	9.6	12.1	14.1	19.3	22.7
Services balance	26.0	32.8	40.0	31.5	45.5
Exports of services	79.7	77.3	86.3	83.5	97.9
Travel	45.7	52.3	60.1	55.7	68.4
Other	34.0	25.0	26.2	27.8	29.5
Imports of services	53.7	44.6	46.3	52.1	52.4
Net income	-18.4	-12.1	-21.8	-33.9	-21.6
Interest payments (public sector) 3/	-8.8	-8.0	-8.6	-10.7	-6.5
Other income	-9.6	-4.1	-13.2	-23.3	-15.1
Net current transfers	16.4	16.6	19.8	21.5	22.1
Private	12.6	12.4	18.4	19.5	21.1
Public	3.8	4.2	1.4	1.9	1.0
Capital and financial account	32.1	22.4	22.1	71.0	51.2
Capital account	20.5	18.8	26.8	20.9	42.8
Public capital transfers	17.7	15.9	23.8	17.8	39.8
Private capital transfers	2.8	2.9	3.0	3.1	3.0
Financial account	11.6	3.7	-4.7	50.2	8.4
Public sector	25.8	8.9	-0.7	-3.8	-9.0
Budgetary flows (net)	25.0	8.9	-0.7	-3.8	-9.0
Disbursements	30.7	24.0	17.4	7.8	2.6
Repayments 3/	5.7	15.1	18.1	11.5	11.7
Nonbudgetary flows (net)	0.8	0.0	0.0	0.0	0.0
Private sector	-14.1	-5.2	-4.0	53.9	17.4
Direct investment	11.4	19.8	18.1	18.0	24.1
Commercial banks	-24.1	-33.9	-26.9	21.4	-26.6
Other private flows	-1.5	8.8	4.8	14.5	19.9
Errors and omissions	14.7	12.5	-0.9	4.5	13.7
Overall balance	12.1	1.4	-25.7	-8.3	6.6
Overall financing	-12.1	-1.4	25.7	8.3	-6.6

Table 24. Dominica: Balance of Payments

	2002	2003	2004	2005	Est. 2006
Net international reserves	-12.1	-1.4	10.3	-4.0	-14.3
Gross reserves (increase = -)	-15.1	-6.2	9.4	-7.2	-16.1
IMF reserve liabilities (purchase = +)	3.0	4.8	0.9	3.2	1.8
Exceptional financing	0.0	0.0	15.4	12.3	7.7
Arrears	0.0	0.0	0.0	0.0	0.0
Rescheduling	0.0	0.0	15.4	10.1	7.4
Financing gap	0.0	0.0	0.0	0.0	0.0
(In percent of GDP)					
Memorandum items					
Current account balance	-13.7	-13.0	-17.3	-29.5	-19.4
Current account balance including net capital transfers	-5.6	-5.7	-7.4	-22.2	-5.2
External public debt service (as a percent of exports of goods and nonfactor services)					
External public debt service ratio ^{3/}	11.8	19.5	20.7	17.5	13.0
Amortization	4.6	12.8	14.0	9.1	8.3
Interest	7.1	6.8	6.7	8.4	4.7

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

1/ Includes stores and bunkers.

2/ Up to 2005 data are on prerestructuring terms. After that, data are on postrestructuring terms for creditors participating in the debt restructuring and on prerestructuring terms for creditors not participating.

3/ Refers to external public debt service ratio as percent of exports of goods and services. For 2005 it includes the reallocation of part of an external bond (around 4 percent of GDP) from external to domestic.

Table 25. Dominica: Exports by Major Commodities

	2002	2003	2004	2005	Prel. 2006
(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	43.6	41.0	42.8	43.0	42.5
Domestic merchandise exports	39.5	38.6	39.6	38.8	40.5
Merchandise re-exports	3.2	1.4	1.7	2.7	0.9
Stores and bunkers	0.9	1.0	1.5	1.6	1.2
Agricultural exports	14.2	11.5	13.4	12.2	12.7
Bananas					
Value	8.1	5.9	7.2	6.4	7.5
Volume	18.4	12.0	14.5	12.0	12.9
Unit value	440.2	491.7	496.6	538.5	582.8
Other agricultural exports					
Value	6.0	5.6	6.2	5.7	5.2
Manufactured exports	25.2	27.1	26.1	26.6	27.7
Soap					
Value	10.0	10.8	11.1	10.0	10.5
Volume	8.6	9.1	8.8	8.3	8.1
Unit value	1,162.8	1,186.8	1,261.4	1,198.9	1,297.4
Other manufactured exports					
Value	15.2	16.4	15.0	16.6	17.3
(In percent of total exports)					
Agricultural exports	32.5	28.0	31.8	28.3	29.9
Bananas	18.7	14.4	17.2	15.0	17.6
Other agricultural exports	13.8	13.6	14.6	13.3	12.2
Manufactured exports	57.8	66.2	61.9	61.8	65.2
Soap	22.9	26.3	26.4	23.2	24.6
Other manufactured exports	34.9	39.9	35.5	38.6	40.6

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

Table 26. Dominica: Imports by Product Type 1/
(In millions of U.S. dollars)

	2002	2003	2004	2005	Prel. 2006
Total	116.3	127.1	145.2	165.8	166.8
Food products and tobacco	25.4	25.9	27.6	30.5	30.0
Meats and meat preparations	4.8	4.5	5.4	6.1	5.8
Dairy products and eggs	3.3	3.7	3.8	4.1	3.9
Fish	1.4	1.3	1.5	1.7	1.7
Cereals and cereal preparations	4.4	4.4	4.5	4.8	4.7
Vegetables and fruits	2.0	2.1	2.1	2.7	2.6
Others (including beverages and tobacco)	9.5	9.9	10.3	11.1	11.3
Mineral fuels	10.9	13.7	16.0	21.9	25.8
Miscellaneous oils and chemicals	8.1	9.8	10.4	8.3	9.0
Animal and vegetable oils	2.4	4.1	3.9	1.6	4.7
Dyeing and tanning materials	1.4	1.4	1.5	1.7	1.7
Essential oils and resinoids	3.7	3.5	4.0	4.0	1.8
Fertilizers	0.6	0.8	1.0	0.9	0.8
Miscellaneous manufactures	23.8	24.4	27.3	28.8	28.9
Rubber products	1.4	1.6	2.0	1.9	2.0
Cork and wood products	1.3	1.2	2.1	1.7	2.0
Paper products	5.7	5.0	5.6	5.7	6.3
Printed matter	1.0	1.0	1.0		
Textile yarn and fabrics	1.2	1.2	1.6	2.1	1.3
Footwear	0.8	0.8	0.9	1.0	1.0
Metal products	4.9	6.1	6.2	6.1	5.4
Furniture	1.8	1.8	2.1	2.5	2.6
Travel goods	0.2	0.2	0.2	0.4	0.3
Nonmetal mineral manufactures	3.2	3.8	3.7	4.0	3.8
Medical and pharmaceutical products	2.3	1.7	1.9	3.4	4.0
Miscellaneous primary products	3.1	3.7	5.4	7.1	7.2
Cork and wood	1.3	1.6	2.2	1.8	3.0
Iron and steel	1.8	2.1	3.2	5.3	4.2
Machinery and equipment	25.5	28.5	36.2	41.9	39.3
Power generation equipment	1.7	1.4	1.6	2.7	1.8
Specialized industrial machines	1.1	2.5	2.7	2.9	4.8
General industrial machinery	2.9	2.4	3.2	4.0	4.9
Office machines and computers	2.9	2.8	4.3	3.5	3.3
Telecommunications and sound equipment	4.6	7.2	10.5	10.2	7.7
Electrical machinery	4.5	4.7	4.8	5.9	6.0
Vehicles	6.8	6.9	8.6	12.3	9.9
Other transport equipment	1.0	0.6	0.5	0.5	0.8
Other	18.2	19.0	22.3	27.3	26.7
Oil seeds and oleagenous fruits	0.0	0.0	0.0	0.1	0.1
Textile fabrics (other than wool tops and combed wool)	1.3	0.0	0.0	0.0	0.0
Crude fertilizers	0.3	0.2	0.2	0.3	0.2
Crude animals and vegetable materials	0.3	0.3	0.4	0.4	0.4
Organic chemicals	0.9	1.1	1.0	1.2	1.1
Inorganic chemicals	1.8	1.9	2.0	2.0	2.4
Plastics in primary forms	0.8	0.9	0.9	1.2	1.2
Plastics in nonprimary forms	1.0	1.0	1.3	1.8	2.2
Chemical materials and products	2.2	2.1	2.3	2.5	2.4
Prefabricated buildings, etc.	0.6	1.6	0.9	1.1	1.2
Professional, scientific instruments	1.4	2.0	1.6	2.4	1.3
Photographic apparatus	0.6	0.7	0.9	1.3	0.7
Miscellaneous manufactured articles	7.0	7.2	10.8	13.1	13.6

Source: Central Statistical Office, Ministry of Finance.

1/ On c.i.f. basis.

Table 27. Dominica: Direction of Trade

	2002	2003	2004	2005	Prel. 2006
(In millions of U.S. dollars)					
Domestic merchandise exports 1/	42.7	40.0	41.3	41.4	41.3
United Kingdom	9.4	6.2	7.4	6.9	7.7
United States (including Puerto Rico)	3.4	2.2	1.6	1.7	1.7
Guadeloupe	2.4	3.2	3.7	4.2	3.3
CARICOM countries	23.7	25.3	25.2	24.9	26.3
Other	3.8	3.1	3.3	3.7	2.4
Total merchandise imports	115.6	127.1	145.2	165.8	166.8
United Kingdom	9.9	9.7	9.6	11.2	9.5
United States (including Puerto Rico)	42.2	46.7	52.7	58.4	58.2
Canada	3.1	4.4	4.0	4.3	4.5
France	1.2	1.7	5.1	2.8	2.7
Japan	4.7	5.0	6.8	7.7	6.6
The Netherlands	2.2	2.1	2.0	1.9	2.5
Guadeloupe	1.1	1.5	1.9	1.1	1.1
CARICOM countries	35.2	38.7	42.9	52.0	53.6
Other	16.0	17.3	19.2	26.5	28.0
(In percent of total)					
Domestic merchandise exports 1/	100.0	100.0	100.0	100.0	100.0
United Kingdom	22.0	15.5	18.0	16.6	18.5
United States (including Puerto Rico)	8.0	5.5	3.9	4.2	4.1
Guadeloupe	5.6	8.0	9.0	10.1	7.9
CARICOM countries	55.6	63.3	61.2	60.1	63.6
Other	8.8	7.8	7.9	9.0	5.9
Total merchandise imports	100.0	100.0	100.0	100.0	100.0
United Kingdom	8.6	7.6	6.6	6.8	5.7
United States (including Puerto Rico)	36.5	36.7	36.5	35.2	34.9
Canada	2.7	3.5	2.7	2.6	2.7
France	1.0	1.3	3.6	1.7	1.6
Japan	4.1	3.9	4.7	4.6	4.0
The Netherlands	1.9	1.6	1.4	1.2	1.5
Guadeloupe	1.0	1.1	1.3	0.7	0.6
CARICOM countries	30.4	30.4	29.7	31.3	32.2
Other	13.8	13.6	13.3	15.9	16.8

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

1/ Includes re-exports.

Table 28. Dominica: Terms of Trade

	2002	2003	2004	2005	Prel. 2006
(1995 = 100)					
Exports of Goods					
Value	94.6	88.9	91.6	92.1	91.0
Volume	105.2	93.0	...	...	...
Unit value	89.9	95.6	...	...	...
Imports of Goods					
Value	103.3	112.9	128.1	146.3	147.2
Volume	108.3	118.1	...	...	...
Unit value	95.4	95.6	...	...	...
Merchandise terms of trade	94.2	99.9	...	...	...
(Annual percentage change)					
Exports					
Value	-1.8	-6.0	3.0	0.5	-1.1
Volume	-2.2	-11.6	...	...	...
Unit value	0.4	6.3	...	...	...
Imports					
Value	-11.5	9.3	13.5	14.2	0.6
Volume	-7.6	9.1	...	...	...
Unit value	-4.2	0.2	...	...	...
Merchandise terms of trade	4.9	6.1	...	...	...

Sources: Central Statistical Office; and Fund staff estimates.

Table 29. Dominica: Tourism Statistics

	2002	2003	2004	2005	Prel. 2006
Arrivals					
Total	200,893	250,802	462,529	378,001	460,379
Excursionists	1,693	3,928	2,577	676	905
Cruiseship	136,859	177,044	383,614	301,511	379,503
Stayover	62,341	69,830	76,338	75,814	79,971
Hotel-holiday	13,901	13,711	14,993	13,939	21,486
Hotel-business	8,624	8,369	8,689	8,887	8,949
Private homes	38,935	46,476	51,509	52,082	48,399
Students	881	1,274	1,147	906	1137
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	320	320	320	320.0	320.0
Average daily expenditure (EC\$)					
Excursionists	182.8	185.4	190.0	193.0	198.03
Cruiseship	74.8	75.9	77.7	79.0	81.03
Stayover					
Hotel-holiday	249.1	252.7	259.0	263.0	269.9
Hotel-business	309.4	313.8	321.5	327.0	335.1
Private homes	38.4	38.9	39.9	41.0	41.5
Students	96.8	98.2	100.6	102.0	104.8
Total receipts (EC\$ million)					
Total	120.8	141.4	163.7	150.5	184.6
Excursionists	0.3	0.7	0.5	0.1	0.2
Cruiseship	10.2	13.4	29.8	23.8	30.7
Stayover	110.3	127.2	133.4	126.5	153.7
Hotel-holiday	31.5	31.5	35.3	33.4	52.8
Hotel-business	29.3	28.9	30.7	32.0	33.0
Private homes	22.1	26.8	30.4	31.6	29.8
Students	27.3	40.0	36.9	29.6	38.1

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

Table 30. Dominica: Effective Exchange Rate Indices 1/

		Real Effective Rate	Nominal Effective Rate 2/	Relative Price 2/
(Index numbers: 2000=100)				
(Quarterly averages)				
2002	I	101.8	104.4	97.6
	II	100.5	103.4	97.2
	III	98.4		96.3
	IV	98.5	102.6	95.9
2003	I	97.7	101.8	95.3
	II	96.9	101.2	94.3
	III	98.9	101.6	96.1
	IV	96.8	100.0	95.6
2004	I	95.3	99.0	95.2
	II	95.7	100.2	94.5
	III	94.7	99.8	93.9
	IV	92.3	97.9	93.4
2005	I	90.5	97.0	92.6
	II	91.0	98.1	92.6
	III	91.1	99.1	91.9
	IV	92.2	100.3	91.8
2006	I	91.4	100.0	91.3
	II	91.1	98.9	91.8
	III	90.4	98.7	91.3
	IV	89.8	98.5	90.8
(Annual averages)				
2002		99.8	103.5	96.8
2003		97.6	101.1	95.3
2004		94.5	99.2	94.2
2005		91.2	98.6	92.2
2006		90.7	99.0	91.3

Source: IMF, Information Notice System.

1/ An increase in the index denotes appreciation.

2/ The weights used in these calculations are based on 1999-2001 data, and differ from those used in previous Consultation Report in that they reflect, inter alia, Jamaica's increased importance as a trading partner. This change has had little impact on the real effective exchange rate, but has reduced the extent of nominal depreciation. The weights have been further adjusted to capture an ongoing structural change, and so differ from those published in IFS.

Table 31. Dominica: External Public and Publicly Guaranteed Debt by Creditor 1/
(In millions of U.S. dollars)

	2002	2003	2004	2005	Prel. 2006
Total debt outstanding, end of period	202.6	221.1	235.4	223.6	225.5
Bilateral debt	50.5	52.6	51.6	50.7	50.6
Agence Francaise de Developpement	12.0	11.8	11.4	11.3	12.1
Government of Trinidad and Tobago	3.7	3.7	3.7	3.7	3.7
Government of United Kingdom 2/	11.2	10.9	10.4	10.4	10.4
Investment Fund of Venezuela	1.2	1.1	1.1	0	0
Export-Import Bank of Taiwan Province of China	11.9	12.0	11.7	11.7	11.7
Kuwait Fund for Arab Economic Development	3.5	3.6	3.7	4.1	4.2
Other Bilaterals 3/	7.0	9.5	9.5	9.5	8.5
Multilateral debt	95.9	110.4	126.7	129.4	131.4
Caribbean Development Bank	65.0	71.7	81.3	85.1	84.8
European Development Bank	4.8	5.4	5.7	4.3	4.0
International Bank for Reconstruction and Development	3.6	4.1	4.2	3.9	3.3
International Development Association	16.5	18.1	23.1	21.7	22.6
International Fund for Agricultural Development	3.2	3.3	3.2	2.8	2.7
International Monetary Fund	2.7	7.8	9.2	11.6	14.0
Organization of Petroleum Exporting Countries	0.1	0.0	0.0	0.0	0.0
Other debt	56.2	58.1	57.1	43.5	43.5
Commercial Banks	49.9	49.9	47.4	34.5	34.5
Other private	5.1	5.1	5.1	5.1	5.1
Arrears on interest payments 4/ 5/	1.2	3.0	4.6	3.9	3.9
Loan disbursements 6/	27.2	18.3	18.4	11.4	6.1
Debt service payments 6/	12.9	13.5	14.1	10.3	12.1
Principal repayments	4.9	5.9	6.1	5.9	7.4
Interest payments	8.0	7.6	8.0	4.4	4.7
Debt cancelation 7/	0.0	0.0	2.5	14.0	0
Change in interest arrears 5/	0.7	1.9	1.6	-0.7	0.0
Valuation adjustment	2.5	4.2	3.0	-2.60	3.27
(As a percentage of GDP)					
Memorandum items:					
External debt 1/	80.1	85.7	86.6	78.7	74.8
External debt excluding interest arrears 1/	79.8	84.7	85.1	77.4	73.7
External public debt service on a cash basis 1/	5.1	5.2	5.2	3.6	4.0

Source: Ministry of Finance, and Fund staff estimates

1/ The data shown do not incorporate any assumptions regarding the outcome of the government's debt restructuring negotiations with nonparticipating creditors.

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

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

4/ Principal arrears included in the debt stock

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

6/ On a cash basis. Includes IMF disbursements and repayments

7/ Refers to the agreement with Intercommercial Bank which was determined to be not the government's responsibility (year 2004) and a reallocation of an external bond from external to domestic (year 2005).