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**DOMINICAN REPUBLIC**  
**Its Main Economic Development Problems**

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# DOMINICAN REPUBLIC

## Its Main Economic Development Problems

This report is based on the findings of a mission to the Dominican Republic in October/November, 1976, consisting of:

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Manuel Lasaga (Quantitative and Macro-economic Aspects, Statistical Appendix)  
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Ulrich Thumm

who was not a member of the mission, contributed to the Report, particularly to the analysis of growth prospects.

An earlier draft of this report was discussed with the Government in October, 1977.

Latin America and the Caribbean Regional Office  
The World Bank  
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PREFACE

World Bank country economic reports, such as this report on the Dominican Republic, are prepared primarily for the Bank's own use. Their purpose is to provide the information and analysis the Bank needs for planning its own lending operations and for its discussions on economic development policies with the officials of the country concerned. Circulation of these reports is normally restricted to governments that are members of the Bank and international organizations concerned with development problems. In the case of this report, the World Bank and the Dominican Government agreed that it may be of use to a wider audience and should, therefore, be published by the Bank. The reader is advised, however, that this is a working document rather than a study prepared and edited with a view to broader distribution.

Since the first half of 1977 when the final substantive work was done on this report, several important political and economic developments have taken place. After Presidential elections in May 1978, a new Government took office in August. The new Administration basically agrees with the assessment of past economic policies and recognizes the need for appropriate adjustments along the lines recommended in this report. Specifically the Government is committed to strengthening and improving coordination of public sector institutions, increasing the employment effect of public works outlays, achieving a better balance between current and capital outlays to improve maintenance of fixed capital and better develop the country's human resources, and subjecting large public projects to more adequate economic feasibility studies.

Although the report's information base ends in 1976 and some of these data have been revised since the report was completed, economic trends in 1978, reflected by a substantial increase in the current account deficit and a deteriorated fiscal situation, have reinforced the report's recommendations. The weaker balance-of-payments situation is basically the result of a continued decline in sugar prices, a drop in coffee and cocoa prices, and a sharp decline in the volume of ferronickel exports; it underlines the Dominican Republic's continued dependence on a small number of export commodities and the need for a variety of measures outlined in this report geared at export diversification. The fiscal situation in 1978, although not typical and a departure from past trends, is marked by a considerable deficit (by Dominican standards), which is mostly due to a shortfall in export revenues. This points to the need to broaden the basis of the revenue system and, thus, increase its elasticity.

The professionals that worked on this report with great sympathy for the welfare of the Dominican Republic, would be satisfied if the information presented in it, and the underlying analysis of issues and policy options, make a useful contribution to the achievement of the long-run objectives of the people and Government of the Dominican Republic. These objectives are growth with distribution of benefits to all the people, increasing participation of the people in their own development, stability and greater independence.

Nicolas Ardito Barletta  
Regional Vice President  
Latin America and the Caribbean

DOMINICAN REPUBLIC: ITS MAIN ECONOMIC DEVELOPMENT PROBLEMS

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STATISTICAL APPENDIX

## COUNTRY DATA - DOMINICAN REPUBLIC

<u>AREA</u>	<u>POPULATION</u>	<u>DENSITY</u>
48,700 km <sup>2</sup> / <sub>1</sub>	4.8 million (mid-1975) Rate of Growth: 3.0 (from 1970 to 1975)	99 per km <sup>2</sup> / <sub>1</sub> 200 per km <sup>2</sup> / <sub>1</sub> of arable land

POPULATION CHARACTERISTICS (1975)

Crude Birth Rate (per 1,000)	45.8
Crude Death Rate (per 1,000)	13.0
Infant Mortality (per 1,000 live births)	104.0

HEALTH (1975)

Population per physician	1,950
Population per hospital bed	350

INCOME DISTRIBUTION (1970)

% of national income, highest quintile	54.3
lowest quintile	4.3

DISTRIBUTION OF LAND OWNERSHIP (1970)

% owned by top 10% of owners	62.7
% owned by smallest 10% of owners	1.8

ACCESS TO PIPED WATER (1974)

% of population - urban	82.3
- rural	26.0

ACCESS TO ELECTRICITY (1960)

% of dwellings	20.0
----------------	------

NUTRITION (1970-74)

Calorie intake as % of requirements	93.0
Per capita protein intake (1969-71)	48.0

EDUCATION (1972)

Adult literacy rate %	51.0
Primary school enrollment %	107.0

1/  
GNP PER CAPITA in 1975 : US \$ 720

GROSS NATIONAL PRODUCT IN 1975

	US \$ Min.	%
GNP at Market Prices	3517	100.0
Gross Domestic Investment	808	23.0
Gross National Saving	632	18.0
Current Account Balance	- 176	- 5.0
Exports of Goods, NFS	998	28.4
Imports of Goods, NFS	1081	30.7

ANNUAL RATE OF GROWTH (% constant prices)

	1960-66	1964-70	1975
GNP at Market Prices	4.3	4.0	5.4
Gross Domestic Investment	10.8	6.0	9.2
Gross National Saving	-15.2	5.7	30.5
Current Account Balance	.	.	.
Exports of Goods, NFS	- 4.3	3.2	-11.4
Imports of Goods, NFS	11.4	3.6	- 7.5

OUTPUT, LABOR FORCE AND PRODUCTIVITY IN 1970

	Value Added		Labor Force <sup>2/</sup>		V. A. Per Worker	
	US \$ Min.	%	Min.	%	US \$	%
Agriculture	345.1	23.2	0.6	54.6	575.2	42.6
Industry	388.3	26.1	0.1	9.1	3883.0	287.5
Services	752.1	50.7	0.4	36.3	1880.3	139.2
Unallocated						
Total/Average	1485.5	100.0	1.1	100.0	1350.5	100.0

GOVERNMENT FINANCE

	Public Sector <sup>3/</sup>			Central Government		
	(DR\$ Min.)	% of GDP		(DR\$ Min.)	% of GDP	
	1975	1975	1972-74	1975	1975	1972-74
Current Receipts				636.5	17.6	15.5
Current Expenditure				267.7	7.4	9.0
Current Surplus	473.3	13.1	8.2	368.8	10.2	6.5
Capital Expenditures	417.0	11.6	10.0	305.1	8.5	7.3
External Assistance (net)	58.4	1.6	2.1	- 5.9	- 0.2	0.1

1/ The Per Capita GNP estimate is at 1975 market prices, calculated by the same conversion technique as the 1976 World Atlas. All other conversions to dollars in this table are at the average exchange rate prevailing during the period covered.

2/ Total labor force; unemployed are allocated to sector of their normal occupation. "Unallocated" consists mainly of unemployed workers seeking their first job.

3/ Includes public enterprises.

.. not available  
.. not applicable

## COUNTRY DATA - DOMINICAN REPUBLIC

<u>MONEY, CREDIT and PRICES</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>	<u>1975</u>	
	(Million DR\$ outstanding end period)							
Money and Quasi Money	237.7	283.7	333.5	410.7	517.9	759.6	856.2	
Bank Credit to Public Sector	198.5	213.1	248.3	267.4	302.6	387.2	339.6	
Bank Credit to Private Sector	147.9	174.9	211.3	275.8	375.7	561.7	673.5	
(Percentages or Index Numbers)								
Money and Quasi Money as % of GDP	17.9	19.1	20.0	20.7	22.1	26.2	23.7	
General Price Index (1969 = 100)	100.0	103.8	108.3	116.8	134.4	152.1	174.1	
Annual percentage changes in:								
Consumer Price Index	- 1.9	3.8	4.3	7.8	15.1	13.2	14.5	
Bank credit to Public Sector	8.3	7.4	16.5	7.7	13.2	28.0	- 12.3	
Bank credit to Private Sector	24.4	18.3	20.8	30.5	36.2	49.5	19.9	

## TRADE PAYMENTS AND CAPITAL FLOWS

BALANCE OF PAYMENTS

	<u>1974</u>	<u>1975</u>	<u>1976</u>
	(Millions US \$)		
Exports of Goods, NFS	729.5	997.6	825.6
Imports of Goods, NFS	1060.0	1080.4	1113.9
Resource Gap (deficit = -)	-330.5	- 82.8	-288.3
Interest Payments (net)	- 30.1	- 35.1	- 43.2
Workers' Remittances <sup>5/</sup>	-	-	-
Other Factor Payments (net)	- 59.8	- 57.6	- 59.1
Net Transfers	88.6	93.0	97.0
Balance on Current Account	-331.8	- 82.5	-293.6
Direct Foreign Investment	53.6	50.5	30.0
Net MLT Borrowing			
Disbursement	106.5	93.0	161.9
Amortization	- 29.3	- 47.3	- 45.5
Subtotal	77.2	45.7	116.4
Capital Grants	-	-	-
Other Capital (net)	43.8	23.4	35.4
Other items n.e.1	119.7	8.8	66.5
Increase in Reserves (-)	37.5	- 45.9	45.3
Gross Reserves (end year)	118.5	136.1	163.9
Fuel and Related Materials			
Imports	155.0	179.0	..
of which: Petroleum	131.0	157.8	157.9

RATE OF EXCHANGE

US \$ 1.00 = DR \$ 1.00  
DR \$ 1.00 = US \$ 1.00

MERCHANDISE EXPORTS

	<u>Av. 1974-76</u>		<u>1976</u>	
	US\$ Mn.	%	US\$ Mn.	%
Sugar <sup>1/</sup>	410.9	54.9	290.0	40.5
Ferronickel	102.0	13.6	110.8	15.5
Coffee	63.2	8.4	100.8	14.1
Tobacco <sup>1/</sup>	38.3	5.1	39.9	5.6
Cocoa <sup>1/</sup>	42.3	5.7	49.9	7.0
Bauxite	16.7	2.2	15.5	2.2
Red Meat	7.3	1.0	8.2	1.1
All other commodities	68.5	9.1	101.3	14.0
Total	749.2	100.0	716.4	100.0

EXTERNAL DEBT, DECEMBER 31, 1976

	US \$ Mn
Public Debt, incl. guaranteed	552.3
Non-Guaranteed Private Debt <sup>2/</sup>	256.1
Total outstanding & Disbursed	808.4

DEBT SERVICE RATIO for 1976 <sup>3/</sup>

	US \$ Mn
Public Debt, incl. guaranteed	7.4
Non-Guaranteed Private Debt <sup>4/</sup>	21.0
Total outstanding & Disbursed	28.4

IBRD/IDA LENDING, June 30, 1977 (Million US \$):

	<u>IBRD</u>	<u>IDA</u>
Outstanding & Disbursed	29.2	10.8
Undisbursed	34.8	11.3
Outstanding incl. Undisbursed	64.0	22.1

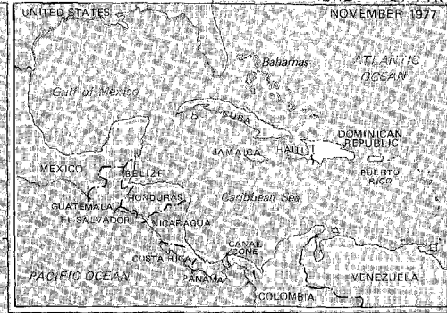
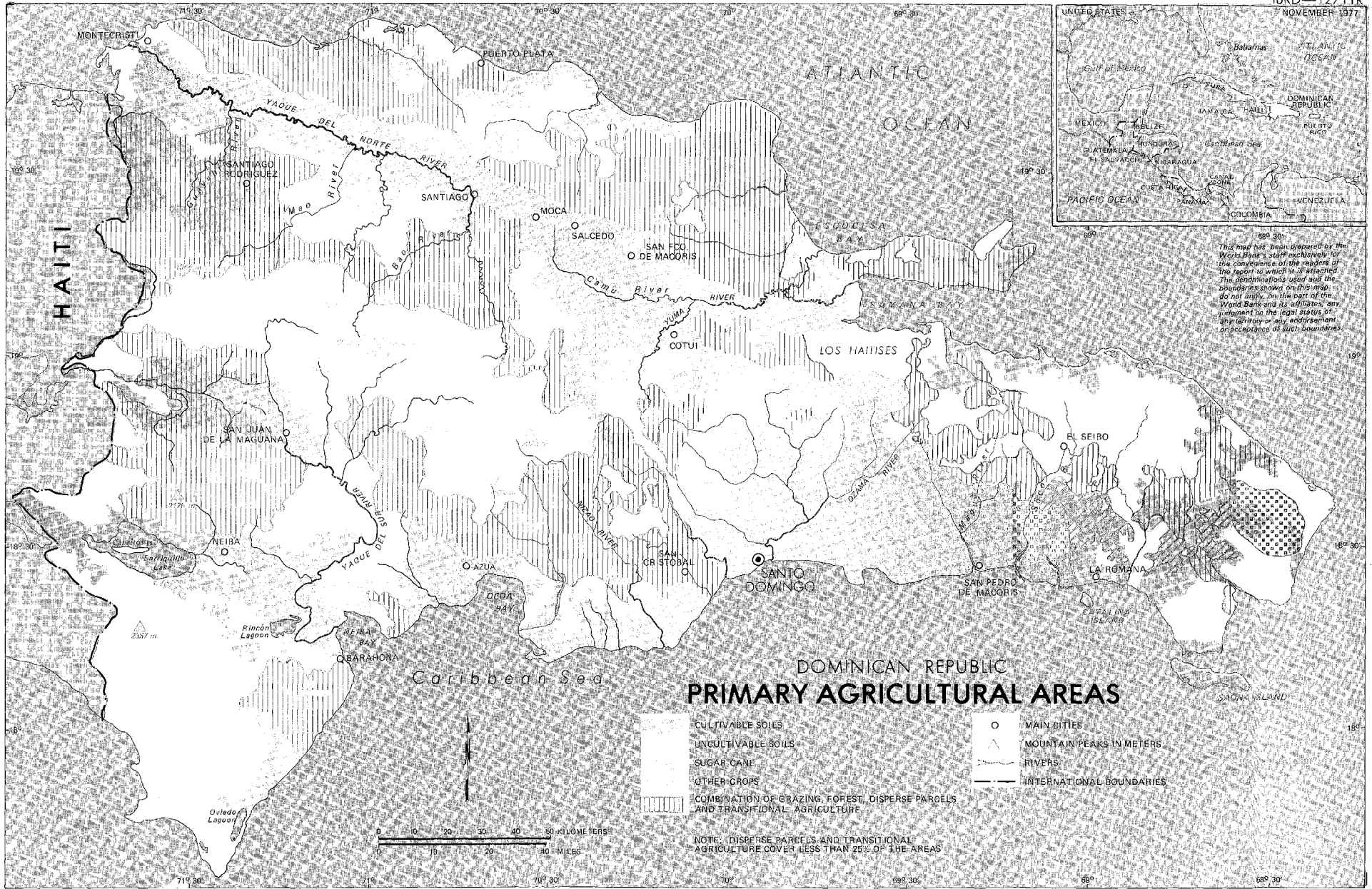
- 1/ Includes by-products.  
2/ Includes non-guaranteed loans to enclave ferronickel plant.  
3/ Ratio of Debt Service to Exports to Goods and Non-Factor Services.  
4/ Includes Direct Investment Income Payments.  
5/ Included under "Net Transfers".

.. not available

. not applicable

Country Programs I  
Latin America and the  
Caribbean  
Regional Office  
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CURRENCY EQUIVALENTS

Currency Unit = Dominican Peso (DR\$)

US\$ 1.00 = DR\$ 1.00

FISCAL YEAR

January 1 - December 31



## SUMMARY AND CONCLUSIONS

1. Since 1966, when the present Constitutional Government was first elected, the Dominican Republic has made impressive progress in terms of institutional stability and a favorable climate for private domestic and foreign investment. This has been reflected in a high rate of economic growth. Gross Domestic Product expanded at an annual real rate of 11 percent in 1968-74, one of the highest in the world. As a result, per capita national income, expressed in US\$, more than doubled in this period. These important accomplishments have been widely acknowledged and analyzed. The last World Bank Report (IBRD 611-DO, dated April 18, 1975), for example, described in some detail the strengths and achievements of the country's recent economic performance.

2. On the financial front, the Central Government has been able to overcome the grave situation of the mid-sixties, when public sector revenues fell short of current outlays, and has strengthened public finances to the point that today, the Dominican Republic has one of the highest ratios of Government savings to GDP in the world. Furthermore, in the last two years, this was achieved despite the sharp terms-of-trade loss inflicted by the precipitous drop in world sugar prices. The Monetary Authorities have been successful in creating conditions favorable to a strong expansion of financial intermediation, which is a prerequisite for modernization and economic development.

3. Most of the extraordinary rise in Government savings has been devoted to improve the physical infrastructure of the country. Central Government investment has reached high levels without recourse to borrowing, either internally or abroad, with the exception of some concessionary development loans from official sources. Thanks to this emphasis on public works, the country now has a significant number of private construction firms, both large and small. This, in turn, has helped to stimulate the birth of a modern entrepreneurial class, with positive consequences for the economy. The country now enjoys a good physical infrastructure which removed a constraint to future growth. The nation's capital is now one of the most attractive in the continent, as befits the first capital of the Americas. This, plus Government physical and financial investment in hotels, airports and other tourist facilities, has brought forth the emergence of a strong tourism industry. Finally, public investment has helped to create, through its demand for construction materials and furnishings, a considerable number of industrial and commercial establishments.

4. Industrial development was also stimulated by easy access to domestic and foreign credit and by the liberal provisions of the incentives mechanism applied by the authorities. This mechanism was introduced when the country lacked an industrial base and the market economy was largely based on commerce. In this sense, the Dominican Republic followed the same path as most other

Latin American countries in their early stages of industrial awakening. The incentives, then, contributed to transform merchants into industrialists and set the foundations for sounder, more economical industrialization.

5. On the social front, the Government has made strong efforts to create new jobs through its public works programs as well as through the stimulus to industrial and tourist development. Furthermore, the Dominican Republic has been one of the earliest countries in Latin America to try to come to grips with the issue of population growing too fast by sponsoring family planning programs. Since the most severe poverty is to be found in rural areas, the authorities have carried out land distribution to poor peasants, extended potable water to many rural communities, channeled credit to agriculture, expanded technical assistance through agricultural extension, built large numbers of rural schools, and built feeder roads to open up new land and give more farmers access to the markets.

6. Finally, to strengthen the balance of payments and the overall creditworthiness of the country, they have achieved a diversification of the narrow export base by attracting foreign capital into the mining sector. CEDOPEX has complemented these steps by carrying out aggressive export promotion campaigns by disseminating foreign market information, urging quality standardization and control, and publicizing abroad Dominican products.

7. In spite of these accomplishments, the Dominican Republic still faces severe poverty and unemployment, which are due to a number of long-term problems that prevent the country from developing its potential. In recent years, the rapid rise in world sugar prices provided abundant foreign exchange and public sector revenues that enabled the economy to expand in spite of those problems. In the next few years, however, when the world sugar market may remain depressed, it will be necessary for the Authorities to take corrective action. The aim of this report is to identify the main problems and, where possible, to recommend corrective measures.

8. The economy has slowed down sharply since 1974 in spite of the maintenance of high investment levels and the rise of sugar prices in 1974 and 1975. This deceleration reflects some external causes, such as severe droughts in 1975 and 1977, weak foreign demand for bauxite and ferronickel, the dramatic rise in the cost of petroleum imports, and, since 1976, a sharp drop in world sugar prices which has cut deeply into the country's import capacity. The low growth of recent years--GDP growth in 1977 may not exceed 3 percent--reflects as well some internal problems of a long-term nature which have not permitted an optimal allocation, and full use of public and private investment.

9. Public expenditure policies, as indicated above, have emphasized physical construction. While this created employment and stimulated economic growth, the impact of public expenditures on employment and growth could have been greater, had more attention been paid to economic considerations. There have been opportunities for more profitable public expenditures. Private



investment, on the other hand, has responded to a set of incentives that does not sufficiently stimulate exports relative to other activities, and stimulates capital-intensive investment in highly protected activities.

10. The high growth experienced by the economy until 1974 did not lead to a significant reduction in urban open unemployment, which was estimated at 20 percent of the labor force for Santo Domingo in 1973 and there is no evidence that it has declined since then. Underemployment in rural areas may be as high as 60 percent. The fast growth of population (over 3 percent per year), and the prospect of a depressed world sugar market, add urgency to the need for redirecting private and public investment towards employment creating activities. This reorientation can also lead to increases in aggregate production and in foreign exchange earnings or savings.

11. Total agricultural production since 1960 expanded at an average annual rate of about 2.5 percent. Most of the expansion came from expanding the area under cultivation. Since the bulk of cultivable land is presently in farms, future output growth will have to originate in improved yields. There is scope for better land use if appropriate policies are pursued. The country needs to grow more food, export and industrial crops. Although food production with an average annual growth of 4.2 percent over the last fifteen years has outpaced population growth, there is a large deficit with respect to the country's nutritional needs.

12. Total production of food crops--expressed in the nutritional equivalent of milled rice--is about 260,000 metric tons per year, but the requirements for an adequate diet, as calculated by the International Food Policy Research Institute--are about 620,000 tons. The country imports about 260,000 tons per year, and there is an unfilled nutritional gap of some 100,000 tons per year. The country has the natural resources to become, by the year 1990, self-sufficient in food crops--providing the population with an adequate diet--if appropriate sector policies are followed. This would require the annual allocation of about DR\$100 million (in 1977 prices) in public sector funds, divided equally between capital and operating outlays. The Government has shown its determination to increase agricultural production by spending amounts of similar magnitude at present. It should be possible, therefore, to reach this target by continuing present levels of expenditure. This would require an improvement in intra-sector priorities.

13. The authorities can adopt several measures to raise the productivity of agriculture. First, there is a need to improve coordination between the many agencies active in the sector, particularly as regards water resource use. The recent creation, within the Secretariat of State for Agriculture, of the Department of Planning, Coordination and Evaluation is an important first step in this direction. The next step could be the delegation to executing agencies of the responsibility for day-to-day management consistent with previously defined objectives. This would be accompanied by a reorganization of the sector, consolidating the number of agencies and ensuring that there is a common entity responsible for overall leadership in matters affecting agricultural and rural development. A second measure that could be

adopted to stimulate productive investment in agriculture is to assure those medium-scale producers who utilize their land efficiently that their land would not be subject to land reform. This would help dispel the existing uncertainty among medium-size farmers regarding possible expropriations. As an alternative to large-scale expropriations, it may be useful to stimulate a more intensive land use by establishing a substantial land tax based on the productive capacity of the land. A third area for public action would be to improve crop marketing mechanisms to ensure that the relatively high support prices established by the Instituto Nacional de Estabilizacion de Precios (INESPRE) reach the small-scale producers who at present receive only a fraction of those prices. Fourth, there is a need to extend institutional credit to small-scale farmers. The actual cost of informal credit is as high as 20 percent per month, and farmers are frequently required to sell their crops to (and sometimes buy inputs from) the lenders, at unfavorable terms. The credit needs of medium- and large-scale farmers could be adequately served by private financial intermediaries, if the Government carries out a proposed scheme to guarantee agricultural loans. This would free the Agricultural Bank to lend to small-scale farmers. While there is scope for raising the lending interest rate from 9 to about 18 percent per year (to yield a small positive return in real terms), the Bank cannot be expected to be entirely self-financing and will require financial support from the Government if the needs of small-scale farmers are to be adequately covered.

14. With a redefinition of objectives and with available resources, water need not be as much of a constraint on agricultural development as it is today. The existing irrigation system has economic and technical problems. Water planning is excessively focused on the design and construction of large structures. Some major projects are approved and carried out without adequate economic feasibility studies which might reveal that alternative or modified projects could yield a higher rate of return. As a consequence, the large investments being made in water projects are less productive than they could be. The key area in which change is needed is in the goals by which INDRHI's (Instituto Dominicano de Recursos Hidraulicos) performance is judged by the Government, to give more attention to management of existing facilities or to the integral development of new structures in combination with the other services needed to develop an area, which is vital to ensuring that major investments are put promptly to use.

15. As regards the existing irrigation network, it is necessary to improve maintenance of canals, to levy water use charges based on the volume used, to provide technical support and training for water users, and to identify the crops best suited for irrigated areas. In the future, it would be necessary to ensure that the economic feasibility of the proposed projects is ascertained before execution.

16. In most cases, resolution of the items mentioned above can be accomplished at relatively low cost. Even where additional expenditures would be necessary (e.g., improving salary levels for selected professional staff),

the benefits to the economy associated with increased efficiency are likely to far outweigh the incremental costs involved. To cope with its responsibilities more effectively, INDRHI (and other agencies) will need a growing operating budget. Its field staff should increase by at least 5 percent per year, just to parallel the planned growth in irrigated acreage. An increase in operating funds is equally important to permit improvements in operations, maintenance and extension support.

17. In terms of its contribution to employment, GDP and exports, sugar is the country's main economic activity. Cane production, however, is barely above the levels attained in 1960, and cane yields have been dropping. Although CEA's (Consejo Estatal de Azucar) production costs are in line with those in other sugar-exporting developing countries, opportunities exist for increased profits by reducing unit costs and improving long-term planning. This can be achieved by first assessing the extent to which the world market can absorb, at a remunerative price, additional sugar exports, and planning accordingly the required factory capacity expansion. Production could then be shifted away from marginal areas to more productive lands which are presently growing cane with low yields. It may be necessary to revise the formula used to pay CEA's colonos for cane, to discourage production in marginal areas. Rehabilitation of the rail system of CEA's eastern ingenios would also lead to lower costs.

18. In recent years electric power shortages have become an obstacle to economic growth because existing expansion plans were not implemented on time during the period 1973-75. When faced with the urgent need to expand the power supply, peaking plants (both hydroelectric and gas turbines) were added to a system that had an inadequate base load capacity. Maintenance was neglected to the extent that by late 1975 the actual capability of the system was 220 MW as against a nominal installed capability of 470 MW. The two major hydro stations in the country have a combined capacity of 136 MW, but in early 1977 were producing less than 40 MW, because the water had been released from the reservoirs for irrigation purposes, delaying the day when the reservoirs will be full enough for the generating turbines to be used to capacity. Conceivably, the decision to run down the reservoirs was appropriate, if this was the only way that valuable crops could be saved. The country, however, also faces a costly shortage of electric power and energy. Decisions regarding the trade-off between power and irrigation should be based on an objective comparison of costs and benefits. In practice, there is no operating plan for these two dams. Decisions on water releases have been made on an ad-hoc basis. Elaboration of the proper operating plan for these reservoirs could have immediate practical value.

19. The financial situation of the Corporacion Dominicana de Electricidad (CDE) is weak. Revenues from electricity sales are inadequate to cover operating costs. A subsidy financed by a tax on domestic consumption of sugar enables CDE to remain solvent. The present tariffs--which have been in effect since 1956--are too low. Higher tariffs would permit CDE to finance the local costs of its expansion plans. Another desirable step to put CDE on a

sound financial situation would be for the Government and public sector entities to promptly pay their overdue electric bills. Adoption of these measures would enable CDE to end its dependence on the regressive sugar tax transfer and to undertake the necessary expenditures in maintenance and rehabilitation, particularly for existing steam and diesel units.

20. The country's situation with regard to fuel and energy supplies is serious, and the continually mounting cost of imported petroleum poses a severe burden on the balance of payments. The Authorities have given priority to finding ways to reduce the dependence on imported petroleum. To this end, they have established a Technical Energy Commission. The Commission is considering a number of preliminary possibilities. Some of these may be economically justified and deserve further work. For example, it would be worthwhile to explore for oil and coal, and there is scope for enlarged programs of reforestation with quick-growing species and controlled tree harvesting for fuel (as well as timber). Other possibilities which are now being considered, however, are unlikely to lead to significant petroleum savings or their cost may be prohibitive. These include geothermal generation, use of alcohol or garbage as fuel, development of solar, ocean or wind energy, etc. It would be prudent to postpone committing public funds for their development until it can be shown that the economic returns will justify the cost. In the short term, the only possible remedy is to reduce the growth of overall petroleum demand and to eliminate waste. The simplest way to do this is by further increasing the prices of all forms of energy to the consumer.

21. The recent growth experienced by the Free Trade Zones has been a positive development that offers promise for future progress in terms of job creation and foreign exchange earnings. Imports into and exports from these zones are not taxed or restricted in any way. Net foreign exchange surrendered to the Central Bank (a proxy for net local value added) grew at an annual rate of over 37 percent in 1971-76 (in current prices) and reached nearly \$15 million in 1976. Since these firms are primarily attracted to the Dominican Republic by the availability of labor, their investment per job is low (DR\$913 in machinery and equipment in 1976, and DR\$2,079 including the cost of land and buildings.) Employment in 1976 reached 6,100.

22. Non-traditional industrial exports, other than those supplied from the Free Trade Zones, have declined in volume in recent years. The Dominican Republic traditionally had one of the lowest inflation rates in Latin America. In recent years, following the rise in petroleum prices, this inflation has accelerated and exceeded that in the industrialized nations with which the country trades. This trend has not been compensated by exchange rate adjustments. Weakening international competitiveness is the main obstacle to the growth of non-traditional exports based on the transformation of domestic raw materials. In 1972-74 the domestic price index for non-durable goods rose at an average annual rate of 14.3 percent, and that for durable goods at a rate of 21.4 percent per year. These trends far exceed inflation trends in the US, the country's major export market, and have contributed to accentuate the disequilibrium in the foreign exchange market. A growing share of imports is being financed through the parallel market, which at present carries a

premium of about 20 percent. This premium has doubled since early 1974. As a result, there is a growing incentive to under-invoice exports or to export illegally, selling foreign exchange proceeds in the parallel market. This creates a deterrent to firms that wish to act within the law, stimulates the activities of small, short-lived ventures, and is not conducive to the start of new export-oriented ventures.

23. The country has followed the same industrial policies as most Latin American countries in their early development. But a price was paid in terms of efficiency. Now is the time to change direction. The industrial incentives system has three distinct unfavorable consequences on the pattern of Dominican industrial development. First, it combines cheap credit, low import duties, access to the official overvalued exchange rate and income tax investment rebates to provide a strong incentive for the introduction of capital-intensive techniques of production. The cost of labor in the Dominican Republic is not high, but the generous incentives make the use of machinery much cheaper. Second, the incentives mechanisms have made it extremely profitable to produce for the internal market, even at high cost, and relatively less attractive to export. Third, the system favors firms set up to process foreign inputs over those that transform local raw materials, by distorting relative prices between imported inputs and domestic raw materials. A revision of this system along the lines proposed by the 1974 Symposium on Tax Reform (see para. 38 below) would contribute to reorient private industrial investment towards labor intensive and export-oriented activities.

24. The authorities are considering the possibilities of establishing a subsidy for non-traditional exports. This would be a Tax Payment Certificate (CAT), equivalent to 15 percent of the total value of those exports having a local value-added component of at least 40 percent. The CAT would be a negotiable instrument which could be used in payment of any taxes due. The subsidy would tend to compensate for the overvaluation of the currency and improve the competitiveness of Dominican exports. While this is a step in the right direction, adoption of the CAT could in practice present some problems. The fiscal cost would be significant. It requires the creation of a special administrative machinery with a potential for abuses. If the CAT is calculated on the full value of the export product, as proposed, it could further encourage the use of imported inputs. A policy of maintaining an equilibrium exchange rate has many advantages over direct subsidies. It works automatically, without the need for a special administrative structure. It offers no potential for discretionary decisions or abuses. Finally, it provides an incentive for the full use of local resources.

25. Other obstacles to the growth of non-traditional exports, such as insufficient information about market conditions among producers, low quality of packaging materials, and high ocean freights, are subsidiary to those mentioned above. The Centro Dominicano de Promocion de Exportaciones (CEDOPEX) is in a position to help solve them once the key obstacles, price competitiveness and anti-export incentives, are changed. The supply of electricity has been a serious problem, but progress is being made towards solving it. The

availability of credit has not been a constraint for firms with profitable products.

26. Public expenditures have been an important determinant of the pattern of Dominican economic growth. The very high savings generated by the Government were fully invested and thus became an engine of development. Their contribution towards solving the country's major problems of poverty, unemployment, and foreign exchange scarcity could have been greater, had planning and inter-sector coordination been better.

27. Economic and social development of a country results from a complex, multi-sectoral effort and cannot be approached effectively for each sector in isolation. One way to bring about the necessary intersectoral coordination and consistency could be by formulating a National Development Program, sanctioned at the highest Government level. This program could set out specific targets, plans and projects for individual sectors and agencies and identify the sources of the funds necessary for their execution. In the context of this plan, it would be possible for example to rank the relative priorities of urban and rural housing, urban avenues and feeder roads, highway construction and rural development, to integrate the activities of land acquisition with the capabilities to organize and distribute the land, and to resolve the apparent conflicts between competing demands of water for irrigation and for power generation.

28. Before spending scarce financial and skilled labor resources on new investment projects, it is desirable to ensure first, that they are in line with basic Government objectives as could be outlined in a Development Plan. Second, that they are not inconsistent with other projects or programs being undertaken by other agencies. Third, the projects have to be profitable, in other words, the sum of the expected future benefits attributable to the project should exceed the outlays necessary to get the project under way. It would be desirable for all projects to pass thorough economic feasibility studies which took these criteria into account. Besides that, whenever an investment decision is made, it should be borne in mind that the opportunity cost of each million pesos spent by the Government is equal to providing public services adequate to induce additional agricultural production that would completely feed 5,000 people.

29. The major Government effort to build large socio-economic infrastructure has not always been matched by adequate increases in funds for operating and maintaining the physical facilities. In some cases, this is due to low prices charged for public services. As a result of this imbalance, some of the investments cannot be fully used and are rapidly deteriorating. Public health facilities lack adequate supplies and staff. In transport, inadequate maintenance of some roads and bridges has made them intransitable, requiring their reconstruction at high cost or the construction of new roads. The neglect of existing irrigation canals is resulting in an enormous waste of water. The electrical power shortages that have plagued industrial activities could have been prevented (at least in part) with better maintenance of existing equipment. CEA's difficulty to mill all the cane that grows in its fields

can be equally traced in part to inadequate maintenance of rail transport. Throughout the public sector, inadequate staffing and compensation make it often difficult to attract, motivate and retain high-quality civil servants. This imbalance between fixed investment and operating outlays has not permitted public investment to contribute as much as had been expected to the growth potential of the country.

30. These considerations are not intended to suggest that the investment activity of the public sector should be drastically curtailed. There is a great need for public works in many priority areas, such as rural development (including water, housing, sanitary conditions, feeder roads, storage facilities), power, low-income urban housing, education, etc. But the need is even greater for large increases in recurring expenditures to provide for a better management of existing and planned public services. In its efforts to raise public savings, the Government has restricted the growth of needed current expenditures. As a proportion of GDP, they dropped from 8.6 percent in 1971 to 6.5 percent in 1975. Wages and salaries absorbed the bulk of the relative reduction and it is estimated that the average salary of a Government employee dropped by 28 percent in real terms between 1970 and 1975, and was about one-half the salary of a white collar worker in the La Romana Free Trade Zone. Even qualified personnel in responsible positions are paid low salaries. When faced with the trade-off between paying higher salaries or maintaining high levels of savings and investment, the authorities may wish to consider that some current outlays can contribute more to prosperity than many physical structures. The nation's economic and social development requires the exclusive efforts of a competent and dedicated civil service. One way to stimulate the development of such staff would be by strengthening the civil service career, rewarding the most productive employees with greater responsibilities and commensurate salaries, competitive with the private sector. The financial cost of expanding the number of high quality civil servants in fields where they are most needed, raising their average salaries and selectively increasing funds for operating and maintenance outlays could be offset by slowing down for a few years, until sufficient high-priority projects have been prepared, the pace of public construction. There is also considerable scope for more efficient use of the existing civil service, which in some activities is at present underutilized. The recommended restructuring of expenditure, combined with continuation of present prudent monetary policies, would be consistent with the need to keep imports down in the face of the depressed world sugar market.

31. The agencies responsible for carrying out the Government's public investment programs--with the possible exception of the Instituto Nacional de Agua Potable y Alcantarillado (INAPA)--are not making full use of the plentiful availability of labor and local supplies, relying instead on the intensive use of imported machinery and fuels. Thus, the major construction programs undertaken by the Government have not had the employment creation effect that could have been expected. There are good reasons why contractors or government agencies responsible for civil works may prefer to employ equipment in large scale. First, labor-based techniques are management intensive: large numbers of trained staff are required for supervision and few countries have adequate

reservoirs of this type of personnel. Second, from the administrative viewpoint it is easier to plan the work of machines than the work of thousands of workers; hence, most public works departments choose to rely on equipment-based methods even though the financial cost may be demonstrably higher. Third, there are many organizational complications in the efficient use of labor; e.g., procurement of suitable tools; arrangements for regular payment of wages, development of incentive systems, and monitoring of the workers' productivity. Public works departments lack the necessary experience for dealing with such problems and prefer to apply the standard, and much easier, procedures for working with equipment. Fourth, there is a widespread feeling that labor-based methods are slow, that they yield a technically inferior product and that, often, they are more expensive than the use of machines.

32. Despite these real obstacles, it is very likely that the advantages for the Dominican Republic of a successful civil works program based on the systematic large-scale use of labor would justify the effort of trying.

First, the substitution of local labor for imported machinery saves foreign exchange. Second, maintenance operations are facilitated because the local people who worked on the construction of a facility not only learn what is required for its maintenance but, more important, may come to regard it as community property. Third, the large-scale use of local manpower improves income distribution. Fourth, the provision of a steady volume of work, initially for construction and subsequently for maintenance, reduces rural unemployment and underemployment and, hence, improves nutrition standards. Finally, a successfully executed civil construction project that has utilized local labor encourages the community to apply labor-based methods in other sectors.

33. One practical way to determine the extent to which it would be feasible to apply labor-based construction methods on a nation-wide scale could be to carry out a pilot or demonstration project, consisting of the actual construction of a few kilometers of rural roads, secondary irrigation canals and possibly one or two potable water schemes in selected rural areas. Such a project, for which funding from international agencies might be sought, could aim at assessing the scope for the efficient use of labor-based construction and maintenance in the rural areas, and comparing the financial, economic and social costs and benefits associated with the construction of similar infrastructure facilities by machine and by hand. In the event that the results of the assessment were positive, the next step would be to identify high-priority projects that can be combined into large-scale labor based construction/maintenance programs for (i) feeder roads, (ii) irrigation works, and (iii) rural water supply systems. The Annex on Public Expenditures outlines the characteristics that such a demonstration project could have in the Dominican Republic.

34. The management of public finances since 1968 has been prudent, particularly in the case of the Central Government. Its current-account savings in 1971-74 financed an average 98 percent of its capital expenditures and in 1975, an exceptional year because of the high sugar export prices, current-account savings exceeded capital expenditures by over 20 percent.



Consolidated public sector savings are estimated to have averaged 8 percent of GDP in 1971-74 and to have reached 13 percent in 1975, one of the highest levels in the world. Public savings financed three-fourths of public investment in 1971-74 and an even higher proportion in 1975.

35. Because the Central Government relied on its own savings to finance the bulk of its capital expenditures, its borrowing operations in recent years have been modest. Furthermore, most of its external loans were obtained from official development agencies on concessionary terms, and its projected debt-service burden remains low. For the rest of the public sector, in recent years some decentralized agencies have been borrowing increasing amounts from commercial banks and suppliers' credits, at medium-term maturities. Were these trends to continue, they could lead to a rapidly growing burden of debt-service obligations at a time when the nation's balance of payments will be strained.

36. The rapid growth in Central Government current revenues, which rose from DR\$272 million in 1971 to DR\$560 million in 1976, was largely due to the effect of taxes on sugar, and obscures two main structural weaknesses in the tax structure. First, current revenues are excessively dependent on taxes on foreign trade, which accounted for about one-half of total revenues in recent years. The dependence on foreign trade taxes tends to heighten the vulnerability of the country's open economy to changes in external markets. Second, the buoyancy of the tax system is low: tax revenues have been declining as a proportion of GDP from 16.3 percent in 1971 to an estimated 13.1 percent in 1976.

37. The low income elasticity of the revenue system is due not only to the heavy reliance on foreign trade taxes, but also to the weak buoyancy of taxes on incomes, profits, wealth and domestic transactions. Income taxes have risen in relation to GDP from 2.6 percent in 1968 to 3.2 percent in 1976. Three-fourths of the collections, however, originate in corporate profits (including mining companies), which have soared in this period. Income taxes, on the other hand, have remained well below their potential yield, presumably owing to alleged widespread evasion for professionals, self-employed persons and business. More adequate tax administration and inspection services could improve the situation. A broad-based value-added or sales tax could give revenues automatic buoyancy and greater equity. Taxes on wealth are almost negligible and have been declining in importance. They consist largely of modest license fees on vehicles. There are practically no urban or rural land taxes. These taxes, however, are useful for equity considerations and also to stimulate efficient use of land, one of the nation's scarcest resources.

38. In June 1974, together with the Organization of American States, the Government organized a National Symposium on Tax Policy as an Instrument for Development. The Symposium made several important recommendations, but little progress has been made in this respect. The need to accelerate the 1974 tax reform proposals is much more urgent now than in the past. The sustained increase in sugar export prices provided until 1975 a steady source of

increased government revenues despite the low elasticity of the tax system. Now that prospects are for stagnation or low growth in these prices, government revenues are likely to grow slowly if at all in the absence of a major tax reform. This growth in revenues would certainly be insufficient to maintain even the level of services now provided by the Central Government and would undermine the Government's policy to make a significant contribution towards its capital expenditures.

39. The economic outlook for 1977 is influenced by a severe drought that ended in mid-April and by sharp changes in the export prices of key commodities. The Authorities have reacted to these developments with determination to maintain financial balance and, therefore, it is expected that the fiscal and balance of payments situation this year will be manageable, although economic growth and the international competitiveness of the economy are likely to weaken further.

40. In the long run, the rate of growth of the Dominican economy is likely to be closely linked to balance of payments performance, and particularly to the growth of exports. This is typical of a small, open economy with relatively limited and specialized natural resources. Much of future export expansion will depend on circumstances beyond the control of the authorities, such as the weather and world commodity prices, but there is a lot that the authorities can do to promote export growth. The future rate of GDP growth will also depend on the extent the efficiency of investment can be improved. Close attention will have to be given to the economic profitability of new investment projects to be undertaken by both the public and the private sectors. Finally, sustained economic growth will require appropriate incentives for private investment.

41. In the official foreign exchange market, the exchange rate has been one to one to the US\$, but in a parallel market the US\$ is traded at a premium. This premium has risen from about 8 percent in 1973 to about 20 percent at present. The supply of foreign exchange in the parallel market is believed to originate from a number of transactions, such as remittances from Dominicans living abroad, export and tourist receipts not surrendered to the Central Bank, over-invoicing of imports qualifying for official exchange, etc. Technically these are not legal activities, and commercial banks are not allowed to operate in the parallel market. The demand for foreign exchange in the parallel market is for those payments abroad for which the Central Bank does not provide official exchange, and for capital flight.

42. The present system of foreign exchange allocation does not adequately serve the long-term development needs of the country. Exporters who obey the law and surrender all their earnings to the Central Bank are at a disadvantage with respect to those who underinvoice. This system, therefore, discourages the establishment of the new export-oriented ventures which are so necessary for the country's sustained growth. The system also introduces a random element in the profitability of the tourism industry.

43. To correct these deficiencies and to establish a sound basis for the sustained strengthening of the nation's balance of payments, it would be necessary to change the operation of the existing foreign exchange system. One way to achieve the needed equilibrium could be to pursue more restrictive monetary and fiscal policies in order to hold internal inflation much below international levels until the competitiveness of the economy is sufficiently strengthened. This option would no doubt result in reduced growth in employment and incomes during a few years. Another way could be to allow the exchange rate to reach its equilibrium level, without resorting to excessive trade restrictions or maintaining multiple exchange markets. However, there is a consensus in the Dominican Government that this option is not desirable. A third option could consist of making more active use of the parallel market. For example, commercial banks could be allowed to trade in the parallel market. Tourists could then be encouraged to sell their foreign currency to these banks at the parallel market rate, and the proceeds of non-traditional exports could be treated likewise. This first step towards a future complete unification and liberalization of the foreign exchange markets would go a long way to stimulate the growth of tourism, non-traditional exports and private investment in these activities.

44. Calculations based on an economic model suggest that, if there is no profound change in policies regarding foreign exchange, industrial incentives, land reform and public expenditures, and if the average export price of sugar rises slowly and in line with international inflation, from 9 cents/lb in 1977 to 11.2 cents/lb in 1980, the availability of foreign exchange would constrain GNP growth in 1977-80 to about 3.3 percent per year, barely above population growth. Taking into account possible movements in terms of trade (including an expected fall in coffee and cocoa prices), private consumption expenditures could grow by about 2 percent yearly in real terms. It would be extremely difficult under these circumstances to avoid an increase in unemployment, and, as a result, real wages would have to fall to accommodate the projected decline in per capita incomes. On the other hand, the model's projections suggest that early adoption of measures to improve the competitiveness of exports and the efficiency of investment could enable GNP growth to average some 5.5 percent per year in 1977-80. In this case, there would be no need for reductions in per capita consumption nor in real wages in spite of continued depressed sugar prices. Even in this case, a special strong effort in the orientation of public expenditures would be needed to prevent unemployment rates from rising. The medium-term growth prospects would obviously improve if sugar export prices rose at a somewhat faster rate than projected above. Despite this improvement, however, the recommended measures would still be necessary to reach moderately favorable rates of growth.

45. Although the public sector's external debt is not high in relation to that of other developing countries in Latin America, it has been growing rapidly. The disbursed debt outstanding in December 1976 was double that of December 1972. Service payments have increased from US\$20 million in 1972 to an estimated US\$75 million in 1976. Even though the Central Government has borrowed relatively small amounts and on favorable financial conditions, foreign borrowing on harder terms by some decentralized agencies has been

substantial. Therefore, the structure of the public external debt has hardened, and projected service payments in 1977-80 on debt existing as of December 1976 will be equivalent to three-fifths of that debt. The external debt of the private sector (as recorded in the Central Bank) has increased at a lower rate than public debt, but its average terms are harder: service payments on existing debt during 1977-80 are projected at over 90 percent of the debt outstanding as of December 1976. As a result of this, recorded service payments on the private external debt (not including short-term debt) have soared, from an estimated US\$2.2 million in 1972 to US\$65.8 million in 1976. In this period there was also a sharp increase in net short-term borrowing from abroad, from US\$2 million in 1970 to US\$59 million in 1976 (public and private sectors included).

46. These rising trends in external borrowing are particularly significant because they took place in a period of rapidly expanding export earnings and substantial inflows of private direct investment. Despite this abundance of foreign exchange, the nation's net international reserves remained at precariously low levels throughout most of this period. The weakness of the foreign exchange position in recent years was also reflected off and on in substantial commercial payment arrears. Nevertheless, since March 1977 the Central Bank has carried out a policy of not allowing commercial arrears to exceed the normal processing time of about 2 to 3 days. Now that the medium-term outlook for foreign exchange earnings is less favorable than in the early 1970's, the management of external debt becomes particularly important.

47. The Central Bank Authorities have demonstrated, since early 1976, that they attach priority to this area. They have restrained the growth of internal credit and begun to regulate new external borrowing operations, both public and private, systematically. The Central Bank's continued determination to control the build-up of future external debt will be a key determinant of the country's creditworthiness. The economic projections mentioned above are based on the assumption that the Authorities will not permit foreign borrowing to exceed manageable levels. The projections also assume that there is a limit to the availability of credit from private and official sources at acceptable rates, a limit that bears a relation to the country's debt servicing capacity. As a result of these two important assumptions, the external debt projections present for the medium term a situation that, although delicate, is manageable.

48. Under the assumption of "low" sugar prices, the ratio of public debt service to exports would rise from about 8.2 percent in 1976 to 10.3 percent in 1980 (and 13.1 in 1985) if present economic policies are unchanged. For the economy as a whole, however, i.e., including service on the private debt, this ratio would be much higher, on the order of 33 percent in 1980. In other words, almost one-third of the nation's gross foreign exchange earnings by 1980 would have to be set aside to service the country's total medium and long term debt. Profit remittances are projected to absorb the equivalent of an additional 6 percent of the value of exports. This heavy burden on the balance of payments would probably have to be financed by allowing business

firms to take large loans from private credit sources such as commercial banks. Otherwise, even the level of imports needed to sustain the modest GDP growth rates projected above might not be feasible. Gross disbursements from commercial banks are projected to average \$245 million per year in 1977-80; assuming average maturities of 5 years (with a grace period of one year and an average interest rate of 9 percent during the life of the loans) the corresponding net disbursements would average \$190 million.

49. Because these projections are based on the likely availability of foreign credit, the expected debt service ratios and lending levels by 1980 do not change much under the assumption of improved economic policies. They can, however, be expected to improve in the long run. The important change in this case is in the underlying growth, real wages and employment magnitudes, discussed above. The country's creditworthiness is likely to depend not only on the projected levels of foreign borrowing and debt service payments, but also, and more significantly, on its ability to sustain acceptable rates of growth in GDP, employment and consumption. Thus, early adoption of the various economic reforms suggested in this Report would strengthen the economy, the creditors' confidence and willingness to lend the large amounts that will be needed, and therefore the Dominican Republic's debt-servicing capacity.



## MAIN PROBLEMS IN THE ECONOMIC DEVELOPMENT OF THE DOMINICAN REPUBLIC

### I. INTRODUCTION

1. Since 1966, when the present Constitutional Government was first elected, the Dominican Republic has made impressive progress in terms of institutional stability and a favorable climate for private domestic and foreign investment. This has been reflected in a high rate of economic growth. Gross Domestic Product expanded at an annual real rate of 11 percent in 1968-74, one of the highest in the world. As a result, per capita national income, expressed in US\$, more than doubled in this period. These important accomplishments have been widely acknowledged and analyzed. The last World Bank Report (IBRD 611-DO, dated April 18, 1975), for example, described in some detail the strengths and achievements of the country's recent economic performance.
2. On the financial front, the Central Government has been able to overcome the grave situation of the mid-sixties, when public sector revenues fell short of current outlays, and has strengthened public finances to the point that today, the Dominican Republic has one of the highest ratios of Government savings to GDP in the world. Furthermore, in the last two years, this was achieved despite the sharp terms-of-trade loss inflicted by the precipitous drop in world sugar prices. The Monetary Authorities have been successful in creating conditions favorable to a strong expansion of financial intermediation, which is a prerequisite for modernization and economic development.
3. Most of the extraordinary rise in Government savings has been devoted to improve the physical infrastructure of the country. Central Government investment has reached high levels without recourse to borrowing, either internally or abroad, with the exception of some concessionary development loans from official sources. Thanks to this emphasis on public works, the country now has a significant number of private construction firms, both large and small. This, in turn, has helped to stimulate the birth of a modern entrepreneurial class, with positive consequences for the economy. The country now enjoys a good physical infrastructure which removed a constraint to future growth. The nation's capital is now one of the most attractive in the continent, as befits the first capital of the Americas. This, plus Government physical and financial investment in hotels, airports and other tourist facilities, has brought forth the emergence of a strong tourism industry. Finally, public investment has helped to create, through its demand for construction materials and furnishings, a considerable number of industrial and commercial establishments.
4. Industrial development was also stimulated by easy access to domestic and foreign credit and by the liberal provisions of the incentives mechanism applied by the authorities. This mechanism was introduced when the country lacked an industrial base and the market economy was largely based on commerce. In this sense, the Dominican Republic followed the same path as most other

Latin American countries in their early stages of industrial awakening. The incentives, then, contributed to transform merchants into industrialists and set the foundations for sounder, more economical industrialization.

5. On the social front, the Government has made strong efforts to create new jobs through its public works programs as well as through the stimulus to industrial and tourist development. Furthermore, the Dominican Republic has been one of the earliest countries in Latin America to try to come to grips with the issue of population growing too fast by sponsoring family planning programs. Since the most severe poverty is to be found in rural areas, the authorities have carried out land distribution to poor peasants, extended potable water to many rural communities, channeled credit to agriculture, expanded technical assistance through agricultural extension, built large numbers of rural schools, and built feeder roads to open up new land and give more farmers access to the markets.

6. Finally, to strengthen the balance of payments and the overall creditworthiness of the country, they have achieved a diversification of the narrow export base by attracting foreign capital into the mining sector. CEDOPEX has complemented these steps by carrying out aggressive export promotion campaigns by disseminating foreign market information, urging quality standardization and control, and publicizing abroad Dominican products.

7. In spite of these accomplishments, it is evident that the Dominican Republic still faces poverty and unemployment. To deal with this, it will be necessary to correct a number of long-term problems that prevent the country from developing its potential. The aim of this report is to identify the main problems and, where possible, to recommend corrective measures. The report does not attempt to analyze once more past achievements, which are well known in depth. For this reason, although the report focuses on problem areas, it tries to make a constructive contribution towards facilitating future development.

## II. RECENT ECONOMIC GROWTH

### A. Aggregate Trends

8. In 1969-73 the Dominican economy expanded rapidly, at an average annual rate of over 11 percent. This fast growth was stimulated by foreign capital inflows in mining and other sectors and by a sustained internal investment effort. Since 1974, however, the economy has slowed down sharply in spite of further increases in capital formation and of soaring sugar prices in 1974 and 1975 (see Table 1). <sup>1/</sup> The immediate causes of this sharp deceleration (the average annual growth of GDP in 1974-76 was below 6 percent) have

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<sup>1/</sup> The staff has made some revisions to the Central Bank national account estimates, including a downward adjustment to the fixed investment series for recent years (see Technical Note, Statistical Appendix).



been largely outside the control of the authorities. Thus, foreign demand for Dominican mineral exports (bauxite and ferronickel) fell in 1975 as a result of the international recession. The dramatic rise in petroleum prices imposed an additional burden on the balance of payments. An unusually severe drought in 1975 led to reduced agricultural output and exports. Finally, world sugar prices dropped by over one-half in 1976, cutting deeply into the country's capacity to import. Real national income per capita (which reflects changes in sugar prices) is estimated to have dropped by 6 percent in 1976 (see Table 5), even though total output rose by 5 percent.

9. The lower growth rate of recent years also reflects the allocation of both public and private investment. The selection process for public investment has not sufficiently taken into account economic considerations. As a result, the public sector has undertaken investment projects with low economic yield. Private investment, on the other hand has responded to a set of incentives that discriminate against export-oriented projects and stimulate high cost activities based on processing and marketing imported products.

10. The quantum of total exports, which had expanded briskly until 1974 owing to the start of ferronickel operations, has fallen since then. 1/ This drop has affected both traditional and new exports, minerals, agricultural and manufactured products. Significant declines in sugar, cocoa, tobacco, yuca, beef, tomato paste, bauxite and ferronickel have not been offset by increases in exports of coffee, processed coconut, plantains, peppers, canned peas, paper bags and other products. Fluctuations in foreign demand explain the behavior of mineral exports, whereas some non-mineral exports have been affected by rising production costs relative to export prices, uncertainty regarding the application of land reform laws and other policy and institutional barriers analyzed in the next chapter.

11. The recent growth of real imports has exceeded that of exports. In 1970-74 imports of goods and non-factor services 2/ in constant prices increased at an average annual rate of 15.2 percent, 3/ compared to 11.4 percent for

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1/ The Central Bank index of total export volume (1972=100) was 112.4 for 1974 and 104.1 for 1976.

2/ Non-factor services include freight, insurance, tourism, other travel and other invisible transactions. They do not include investment income payments.

3/ The staff has attempted to estimate the details of the composition of Dominican imports in 1970-74, based on the export records of the principal trading partners. The results, which are summarized in the Technical Note, Statistical Appendix, suggest that the official import figures underestimate the total value of imports, possibly owing to smuggling and under-invoicing of imports with "own exchange". The magnitude of this under-estimation of imports could be on average about \$60 million per year, or slightly over 10 percent of recorded imports. (The system of "own exchange" imports is analyzed in the last chapter.)

Table 1: RECENT TRENDS IN OUTPUT AND EXPENDITURE

(Percentages of GDP <sup>a/</sup>)

	1970	1971	1972	1973	1974	1975	1976 <sup>b/</sup>
<u>Consumption Expenditures</u>	<u>87.7</u>	<u>87.1</u>	<u>87.5</u>	<u>83.2</u>	<u>87.7</u>	<u>79.8</u>	<u>82.6</u>
Private	76.1	77.4	78.5	74.9	77.7	73.1	
Public	11.6	9.7	8.9	8.3	10.0	6.7	
<u>Gross Domestic Capital</u>							
<u>Formation</u>	<u>19.7</u>	<u>19.9</u>	<u>17.3</u>	<u>20.6</u>	<u>23.6</u>	<u>22.4</u>	<u>24.4</u>
Private	14.6	12.7	9.2	13.3	15.9	14.3	
Public	5.1	7.2	8.1	7.3	7.7	8.1	
Exports of Goods + Services	17.2	17.5	20.7	21.9	25.2	27.8	20.8
Imports of Goods and Services	24.6	24.6	25.5	25.6	36.5	29.9	27.8
Gross Domestic Savings	12.3	12.8	12.5	16.8	12.3	20.2	17.4
Resource Gap	7.4	7.1	4.8	3.7	11.3	2.1	7.0
<u>Memo</u>							
Average Sugar Price	6.2	6.0	6.6	8.2	14.5	26.8	11.8
GDP Growth Rate	10.5	10.6	12.5	12.0	7.5	5.1	5.0

<sup>a/</sup> Derived from series in current prices

<sup>b/</sup> Staff estimates

Source: Central Bank and mission estimates.

exports of goods and non-factor services. In 1975 there was probably a decline in imports in constant prices, and practically no growth in 1976, but the fall in exports was sharper. The bulk of the imports increase in 1970-74 was in consumer goods, particularly food and beverages and automobiles, but fuels, capital goods and intermediate products also were important (see Table 2). Imports of non-factor services also grew rapidly in 1970-74 and more moderately since then. In particular, payments for freight on imports rose nearly five times in 1970-74 (in current prices) as a consequence of the rising volume of merchandise imports and, more importantly, owing to the sharp rise in transportation costs following the increase in fuel prices. Outlays for travel abroad by Dominican residents doubled in 1970-74 (in current prices) as domestic prices for many products rose faster than foreign prices, making it increasingly attractive to travel abroad and make purchases there.

12. The somewhat unfavorable recent trends in the quantum of foreign trade were in part offset by an improvement in the country's terms of trade, as export prices rose by more than import prices, particularly in 1975. Even in 1976, after sugar prices dropped sharply, the terms-of-trade index was more favorable than in any year since 1960, with the exception of 1975 (see Table 3). Despite the improvement in terms of trade, the current account deficit (based on the level of imports calculated by the staff) has increased. It peaked in 1974 at \$331.8 million, or 11.4 percent of GDP, and after dropping to \$82.5 million in 1975 rose again to \$292.3 million in 1976, or about 7.6 percent of GDP.

Table 2: IMPORTS /a BY ECONOMIC GROUP  
(in millions of DR\$)

	1970	1974	Increase in Millions of DR\$	Composition % of Increase
<u>Total</u>	<u>295.8</u>	<u>818.8</u>	<u>523.0</u>	<u>100.0</u>
<u>Consumer Goods</u>	<u>76.9</u>	<u>225.1</u>	<u>148.2</u>	<u>28.4</u>
Food and Beverages	44.3	133.7	89.4	17.1
Others	32.6	91.4	58.8	11.3
(Automobiles)	(15.7)	(47.0)	(31.3)	(6.0)
<u>Fuels</u>	<u>19.3</u>	<u>155.0</u>	<u>135.7</u>	<u>25.9</u>
<u>Intermediate and Primary Goods</u>	<u>105.4</u>	<u>239.5</u>	<u>134.1</u>	<u>25.6</u>
<u>Capital Goods</u>	<u>94.2</u>	<u>199.2</u>	<u>105.0</u>	<u>20.1</u>

/a Includes the imports from the country members of the OECD and Venezuela.

Source: Publications of the United Nations and staff estimates. Table 3.13.

13. Since 1974 the financing of the capital account has changed. The relative contribution of direct foreign investment declined, from 70.4 percent of the current-account deficit in 1970-73 to 33.5 percent in 1974-76, with the completion of the massive ferronickel and oil refinery projects. Most of the shortfall was made up by a drawdown of international reserves. Net borrowing by the public sector, while financing the same proportion of the current-account deficit, rose in absolute terms from an average \$31.4 million per year in 1970-73 to \$79.8 million in 1974-76 (see Table 3).

Table 3: FINANCING OF THE CURRENT-ACCOUNT DEFICIT

(\$ Millions; yearly averages)

	1970-73 <sup>/a</sup>		1974-76	
	\$	%	\$	%
Long-term Private Capital, Net	68.7	70.4	78.9	33.5
Long-term Public Capital, Net	31.4	32.2	79.8	33.9
Short-term Capital, Net	16.7	17.1	36.1	15.3
Errors and Omissiond, Other	- 9.0	- 9.2	- 2.2	- 0.9
Use of reserves (Increase:-)	- 10.2	- 10.5	42.9	18.2
<u>Total: Current-Account Deficit</u>	<u>97.6</u>	<u>100.0</u>	<u>235.5</u>	<u>100.0</u>

/a During 1970-73 private capital inflows included massive foreign investments in mining and oil refining.

Source: Table 3.2

14. Starting from a low level, the public sector's external debt has been growing rapidly; year-end debt outstanding and disbursed doubled between 1972 and 1976. The General Government, which accounted for about one-third of the new public external debt committed in 1972-76, continued its prudent policy of borrowing largely (80 percent) from official sources on long maturities. The decentralized agencies, on the other hand, obtained nearly 90 percent of their new loans from commercial banks and suppliers' credits, on rather short maturities (Table 4). In addition, the external debt of the private sector has also reached important magnitudes: it is estimated to have exceeded US\$400 million by year-end 1976. Of this, over one-fourth is repayable within one year and the rest is on medium-term maturities. As a result, the term-structure of the country's external debt is hardening, and it is estimated that public external debt-service payments (on existing debt as of 1976) will be equivalent in 1977-80 to some 60 percent of the debt outstanding and disbursed as of year-end 1976 (see table 4.2). Public debt-service

Table 4: LOAN COMMITMENTS TO THE PUBLIC SECTOR BY DEBTOR AND CREDITOR, 1972-76

(US\$ Thousands)

Debtor	Creditor	Bilateral Agencies			Private Suppliers	Commercial Banks	Other Private	Total	Percentage Structure	
		Multi-lateral Agencies	Concessionary Terms	Commercial Terms						Total
General Government		125,490	59,041	40,000	99,041	965	2,000	3,000	230,496	34.3
Public Enterprises		0	7,544	100,767	108,311	2,126	188,397	0	298,834	44.5
Financial Institutions		30,000	6,238	0	6,238	0	50,800	7,500	94,538	14.1
Private Enterprises (publicly guaranteed loans)		0	0	0	0	811	46,479	0	47,290	7.1
<u>Total</u>		<u>155,490</u>	<u>72,823</u>	<u>140,767</u>	<u>213,590</u>	<u>3,902</u>	<u>287,676</u>	<u>10,500</u>	<u>671,158</u>	<u>100.0</u>
Percentage Structure		23.2	10.8	21.0	31.8	0.6	42.8	1.6	100.0	

Source: Staff estimates, based on Central Bank data.

Table 5: GROSS NATIONAL INCOME, 1970-76

(in DR\$ millions, 1962 prices)

	1970	1971	1972	1973	1974	1975	1976*
Gross Domestic Product	1272.5	1407.2	1581.4	1772.1	1904.9	2002.4	2101.7
Net Factor Income from Abroad	-22.1	-24.2	-38.8	-53.4	-46.8	-43.7	-40.1
Gross National Product	1250.4	1383.0	1542.6	1718.7	1858.1	1988.7	2061.6
Terms of Trade Effect	6.3	-15.7	13.0	-3.4	37.4	172.0	30.3
Gross National Income	1256.7	1367.3	1555.6	1715.3	1895.5	2160.7	2091.9
Gross National Income per Capita (in 1962 DR\$)	313.7	327.0	361.3	387.0	415.5	460.0	431.6
Per Capita Growth Rate (%)		4.2	10.5	7.1	7.4	10.7	-6.0

\* Estimated

Source: Central Bank and mission estimates. See Technical Note in Statistical Appendix.

payments have been increasing rapidly, from US\$20 million in 1972 to an estimated US\$75 million in 1976. By international standards, these levels are not high: in 1976 the public debt-service ratio (ratio of service payments on the public external debt to exports of goods and non-factor services) was 7.4 percent. Still, if recent trends were to continue, the balance of payments burden of servicing the external debt could soon become heavy. The nation's net international reserves have been traditionally low.

15. The Monetary Authorities have recognized the need to ensure that the volumes and financial terms of future external borrowing are in line with the country's projected debt-servicing capacity. They have taken some important steps in this direction. In January, 1977, they issued regulations to encourage private sector external borrowing for activities that will earn or save foreign exchange, and restricting borrowing for other activities or on short maturities. The Central Bank has also launched a major effort to gather data on all public and private external obligations, and is designing a mechanism that should permit their close monitoring. In addition, the Monetary Authorities have enlarged the list of merchandise imports for which the Central Bank will no longer provide foreign exchange at the official rate, and which will have to be financed with "own exchange." This will tend to increase the effective cost of those imports and thus reduce them. Another recent measure aimed at reducing the growth of imports was the establishment, in March 1977, of higher import duties on automobiles. These duties are graduated on the basis of engine size, and can exceed 200 percent ad valorem. All these measures are expected to help improve the balance of payments. Their possible impact and the need for additional complementary measures are discussed in the last chapter.

16. The Monetary Authorities also began, in late 1975, to reduce the rate of growth of domestic credit with the objective of achieving a better balance between aggregate demand and supply. The rapid expansion of bank credit through 1974 was a major factor that stimulated aggregate demand and led to growing imports. In 1970-74 the Central Bank had pursued an active expansionary policy, and Central Bank credit to private commercial banks (largely through liberal rediscounting operations) increased at an average annual rate of 41 percent (Table 6.1 and 6.2). This policy was reflected in the growth of total banking system credit to the private sector, which averaged 33.9 percent per year in this period. Credit expansion in recent years was also facilitated by the dynamic capacity of the banking system to attract financial savings, despite the maintenance of low nominal interest rates. In 1970-74 banking system savings deposits grew at an annual rate of 20.5 percent, while legal ceilings on interest rates paid on savings deposits remained at 4 percent per year for commercial banks and 6 percent for savings and loan associations. During this period private banks increased rapidly the number of branches, from 55 in 1970 to 94 in 1976, thus extending access to financial intermediation to hitherto neglected zones, and capturing additional private savings (see table 6.7). Time deposits, some of which were not subject to interest rate ceilings until late 1976, grew even more rapidly than savings deposits in 1970-74, at an average annual rate of 47.4 percent. In the

future, the Central Bank intends to follow a more selective credit policy, providing credit mainly for the productive sectors. Private banks will have to rely more than before on their ability to attract private savings. However, since inflation has been accelerating recently (see table 9.3), this may become more difficult than in recent years unless ceilings on interest rates are raised, to permit banks to offer depositors positive real returns on their savings. Higher interest rates would help to maintain high levels of private savings and would contribute to improve the allocation of private investment.

17. Unemployment and underemployment of human resources continue to be a serious problem. An ILO mission estimated that in February 1973 open unemployment in the capital city was 20 percent of the labor force. The ILO mission also estimated that 60 percent of the workers who held jobs in Santo Domingo at that time were underemployed, i.e. did not have full-time or steady jobs. The labor force in agriculture as a whole was only employed about 60 percent of the potential time. Rural underemployment was more intense among owners of small parcels of land than among landless agricultural workers. The latter, who have considerable mobility, were on average employed between two-thirds and three-fourths of the time. Small-scale farmers, on the other hand, only worked on average about half of their time (including work on their own farms and as hired labor). Because they must work their own land, these farmers were less willing to travel long distances to take paid jobs than the landless workers. 1/

18. The ILO mission found that the rapid growth experienced by the Dominican economy in 1969-72 had not led to a reduction of open unemployment in Santo Domingo by early 1973, although it helped to alleviate the degree of underemployment in the capital city. The rate of increase in the number of urban jobs in the period (6.3 percent per year, compared to 11.7 percent annual increase in urban GDP) was almost entirely compensated by the rapid growth of urban population (6.0 percent per year) fueled by a rural exodus. 2/ In rural areas, the extent of underemployment was apparently not alleviated in 1969-72 despite migration to the cities, because the number of rural jobs expanded by only 0.7 percent per year.

19. Nothing indicates that the situation may have improved since 1973. Country-wide, the labor force is estimated to be increasing by about 35,000 to 40,000 workers per year and the number of new jobs is probably expanding by no more than 25,000 per year since 1974. 3/ Prospects for the future are particularly serious because population growth remains high, migration to the United States, which in the past helped relieve part of that growth, cannot be relied upon, and a depressed sugar market may depress future GDP growth.

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1/ Generacion de Empleo Productivo y Crecimiento Economico". International Labor Organization, Geneva, 1975 (ISBN 92-2-301068-3).

2/ The participation rate does not seem to have changed significantly in this period.

3/ See "Economia Dominicana, 1975," Academia de Ciencias de la Republica Dominicana, Santo Domingo, 1976.



20. The high growth of the early 1970's was led by activities which employed modern, highly mechanized techniques and relatively few workers. Some of those activities, such as ferronickel mining, did not allow much choice of alternative technologies. In other cases, where a choice of techniques may have existed, the incentives offered by the mechanisms of industrial promotion stimulated the introduction of modern machinery by giving special tax credits, foreign exchange at a preferential rate, exemption from import duties and access to cheap credit. The pattern of public sector expenditures was also tilted in favor of using capital rather than labor, in two ways. First, there was great emphasis on the formation of infrastructure rather than on the provision of funds for operating outlays, or investments in directly productive activities that could create significant numbers of permanent jobs. Only a part of the infrastructure thus created aimed at removing production bottlenecks. Second, the execution of civil works did not take full advantage of opportunities for using labor-intensive techniques and relied instead on the widespread utilization of equipment, particularly when private contractors were in charge of projects.

21. The fastest growing sectors since 1974 have been Construction, Mining and Housing Services, reflecting the growing importance of the Government's investment program (which includes housing), and the completion of the ferronickel and gold mining operations (table 6). The growth rate of agriculture has continued to lag behind all other sectors, even though in 1976 there was a recovery from the intense 1975 drought. Manufacturing continued to account for the bulk of GDP growth in 1973-76 (over one-fifth) although frequent power blackouts imposed a severe constraint on industrial output. This sectoral pattern of growth closely follows the differences in incentives between industry and agriculture.

Table 6: RECENT TRENDS IN SECTOR COMPOSITION  
OF GROSS DOMESTIC PRODUCT

	<u>Value</u>		<u>Composition</u>	<u>Increase 1973-76</u>		
	<u>1973</u> (Constant RD\$ millions of 1962)	<u>1976</u>	<u>1973</u> (%)	In RD\$ millions of 1962	% of Total Increase	% Increase p.a.
Agriculture	370.8	383.1	20.9	12.3	3.7	1.1
Mining	98.7	130.3	5.6	31.6	9.6	9.7
Manufacturing	299.4	368.8	16.9	69.4	21.1	7.2
Construction	118.3	156.8	6.7	38.5	11.7	9.8
Commerce	321.3	369.2	18.1	47.9	14.5	4.8
Transport	96.7	115.3	5.5	18.6	5.6	6.0
Housing	126.2	164.0	7.1	37.8	11.5	9.1
Government	109.9	129.7	6.2	19.8	6.0	5.7
Other <u>/a</u>	230.8	284.5	13.0	53.7	16.3	7.2
<b>Total GDP</b>	<u>1,772.1</u>	<u>2,101.7</u>	<u>100.0</u>	<u>329.6</u>	<u>100.0</u>	<u>5.9</u>

/a Includes Electricity, Finance and Other Services.

Source: Table 2.2

## B. Key Development Problems

### 1. AGRICULTURE AND RURAL DEVELOPMENT 1/

#### Background

22. Agriculture remains the most important sector in the Dominican Republic, although its recent growth has been exceeded by other sectors. Its direct contribution to GDP is about one-fifth, and additional value added is generated through forward linkages in sugar processing, vegetable canning, cotton spinning, etc. Exports of agricultural origin in 1976 amounted to nearly US\$500 million, or two thirds of total merchandise exports. Over half of the economically active population is employed in the sector, although as indicated above (para 17) there is widespread underemployment.

1/ Water use and sugar are dealt with in sections (2) and (3) below.

23. Poverty is a salient characteristic of the rural sector. Rural incomes are lower and more unevenly distributed than those of the urban population. On average, per capita rural income is estimated to be only about one-fourth of per capita urban incomes. The Secretariat of Agriculture has found that approximately 64 percent of rural families have average income at or near the rural poverty line of DR\$35 per month, or less than 20 cents per person per day. This may not include the full imputed value of subsistence food production (see Table 7).

Table 7: DISTRIBUTION OF FAMILY INCOME AMONG URBAN AND RURAL POPULATION

Monthly Income (DR\$)	<u>Percent of Families</u>		<u>Average Monthly Income</u> (DR\$)	
	Urban	Rural	Urban	Rural
0 - 50	29	64	36.0	37.3
50.1 - 100	24	28	79.0	70.5
100.1 - 300	33	8	168.1	135.8
over - 300	14	-	762.3	-

Source: Secretariat of Agriculture, Diagnostico y Estrategia del Desarrollo Agropecuario, 1976-1986.

24. The general inadequacy of rural incomes is reflected directly in the health and well-being of the rural population. Aside from high mortality and morbidity rates, most rural inhabitants suffer from nutritional deficiencies. In this respect, surveys suggest that caloric and protein consumption in rural areas is respectively, only 71% and 73% of minimum requirements. 1/

25. The growth of agricultural production since 1960 has averaged about 2.5 percent per year. About three-fourths of this increase are attributable to the incorporation of new land, particularly for pastures (see Table 8). The bulk of cultivable land is presently in farms, so future expansion in output will have to originate in improved yields. There is great scope for better utilization of land if appropriate policies are pursued. Food production appears to have outpaced population growth over the last fifteen years,

1/ According to the Institute of Nutrition for Central America and Panama (INCAP). Based on the age and sex distribution of the Dominican population, INCAP recommends an average daily per capita intake of 2136 calories and 55 grams of protein.

although recently it has lagged. In view of the low nutritional standards, particularly in rural areas, there is a need to accelerate production of food crops.

Table 8: TRENDS IN AGRICULTURE, 1960-1975

	1960	1971	Increase 1960-1971 % p.a.	1975	Increase 1971-1975 % p.a.
<u>Land Utilized (000 has.)</u>	<u>2,257.6</u>	<u>2,736.2</u>	<u>1.8</u>	<u>n.a.</u>	<u>n.a.</u>
(Sugar)	145.2	190.9	2.5	211.3 <u>/a</u>	3.4
(Livestock)	866.7	1,252.3	3.4	1,616.4 <u>/a</u>	8.9
(Other)	1,245.7	1,293.0	0.3	n.a.	n.a.
<u>Production /b</u> (In 1962 DR\$, millions)	<u>294.2</u>	<u>384.1</u>	<u>2.5</u>	<u>426.0</u>	<u>2.6</u>
(Sugar)	132.8	152.9	1.3	165.6	2.0
(Livestock)	78.7	111.5	3.2	125.9	3.1
(Export Crops)	22.9	21.9	-0.4	23.9	2.2
(Food Crops)	59.8	97.8	4.6	110.6	3.1
<u>Labor Force (000)</u>	<u>504</u>	<u>595</u>	<u>1.5</u>	<u>612</u>	<u>0.7</u>

/a 1974

/b Based on three-year moving averages.

Source: Tables 7.2, 7.3, 7.11 and 7.13.

26. In line with government statements, it is possible to identify several important basic objectives of future public policy in agriculture. First, to accelerate job creation in rural areas. In spite of heavy migration to the cities in recent years, rural underemployment (estimated at 60 percent of the labor force) remains a most serious problem. Second, to improve the nutritional standards of the poor through increased food crop production. Third, to contribute to the country's industrial development by providing a steadily growing supply of raw materials of adequate quality. Fourth, to expand the sector's contribution to foreign exchange earnings by producing more exportable products, both raw and processed. To achieve these important objectives,

it will be necessary to take decisive action to remove a number of obstacles that have slowed down rural development.

### Main Issues

27. The main areas that require public action to facilitate rural progress include the following. First, organization, planning and coordination of the public sector's involvement in the sector. Second, removal of the existing uncertainty among medium-size farmers regarding possible expropriations. Third, establishment of consistent policies on pricing and marketing of agricultural products to stimulate production at reasonable cost. Fourth, orientation of credit toward its most efficient use. Fifth, development of priorities for public expenditures consistent with government objectives in the sector.

#### (i) Organization

28. A large number of public sector agencies are active in agriculture, including the Secretariat of State for Agriculture (SEA), Hydraulic Resources Institute (INDRHI), Agrarian Institute (IAD), Agrarian Bank (BA), Cooperative Institute (INDECOOP), Rural Roads Directorate (DCV), Commission for the Application of Agrarian Laws (CALA), State Sugar Council (CEA), National Sugar Institute (INAZUCAR), Price Stabilization Institute (INESPRE) and many more. Despite this proliferation of agencies, the actual process of decision-making is still centralized, particularly as regards allocation of public funds. There is little coordination or even exchange of information between agencies, with the result that their activities may impede each other or aim at conflicting goals. <sup>1/</sup> Furthermore, often these agencies appear to carry out what seem to be ad-hoc decisions rather than medium-term programs. The lack of coordination is most serious in the case of water resources management, leading to the underutilization of large investments and scarce water. This is analyzed in section 2 below.

29. The authorities have taken an important first step to improve coordination by creating within SEA the Department of Planning, Coordination and Evaluation. This Department has produced a Diagnosis and Strategy of Agricultural Development, a Rice Plan and an Operative Plan for 1977 which sets forth program objectives and outlines various projects to be executed during the year. While this is clearly necessary for the administration of ongoing programs, it may not be regarded as a substitute for medium and long-range agricultural planning and programming. This goal, however, would require a high level decision to delegate to the executing agencies the responsibility for day to day management consistent with previously defined objectives. One possible way to achieve better coordination without incurring

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<sup>1/</sup> The state-owned flour mill, for example, imports wheat at the preferential exchange rate and finances a publicity campaign to promote the consumption of bread (made with imported wheat) although there are other local sources of carbohydrates, which could be expanded at low cost.

excessive administrative costs could be to reorganize the sector, consolidating the number of agencies and ensuring that there is a common entity responsible for overall leadership in matters affecting agricultural and rural development.

(ii) Land Tenure and Use

30. Although practically all available land is already in farms, most land is underutilized. The government holds some 250,000 ha (9 percent of total usable land) which are largely unproductive awaiting distribution and development. Second, CEA owns about 230,000 ha (8.5 percent of the total land) of which about 130,000 are under sugar -- much with fairly low yields -- and most of the rest is underutilized. Third, between 1,200,000, and 1,600,000 hectares (44 to 58.5 percent of total land) are in privately-owned pastures, two-thirds of which are improved pastures. On average, stocking rates are low (1 animal unit per hectare) and could easily be doubled or tripled with better management. A considerable proportion of land in pastures (as much as 450,000 ha) could be cultivated, leading to greater job creation and increased value of output. Fourth, the remaining usable land (some 800,000 ha or about 30 percent of the total) is divided into nearly 300,000 farms. A small percentage of these are commercial units of medium size, which employ modern production methods and have adequate yields. The majority, however, are minifundia employing primitive production methods, with little or no access to technical assistance or credit and with extremely low yields. Finally, there are some 100,000 rural workers who own no land at all.

31. For many years the government has redistributed land in order to give landless peasants an opportunity to own their farms, to permit the consolidation of minifundia into units of a more viable size and to raise the degree of land utilization. Between 1962 and 1972 the IAD distributed 108,600 ha to nearly 21,000 families. In 1972 Congress passed legislation which subjects to expropriation farms growing rice on land irrigated by government-built canals and exceeding 31.4 ha (500 "tareas"). Also subject to expropriation are those farm units which exceed between 120 and 300 ha, depending on the quality of the land, provided that they are not used to grow sugar cane. Between 1973 and 1975 IAD distributed a further 56,100 ha to 11,500 families; most of this distribution took place in 1973 and the pace has dropped sharply since then (Table 7.16).

32. The government's efforts in land reform have had good but limited results. The 32,500 families who received land in the 1962-1975 period most likely contributed to food output and improved their earnings. They were, however, a small proportion of the total in need of land, which is at least 400,000 families (300,000 families who own less than 2 ha and 100,000 landless peasants). If it were to continue at this pace, land reform would reach less than one percent of the target group per year, and thus not make progress toward solving the problem or even keep up with population growth. Furthermore, with the exception of some recent large-scale settlements on rice land and some successful cooperative experiments, a majority of farmers who received land have continued to use traditional methods of cultivation with extremely low yields. Their earnings are barely above subsistence levels. Few settlers

have received firm, definitive titles to their land, a situation which has kept many farmers dependent on the administrators of the settlement. 1/

33. Most important decisions concerning land reform are made by the executive branch, through CALA. The latter group identifies and acquires land for transfer to the IAD, which is in turn responsible for the organization, settlement and administration of agrarian reform holdings. 2/ The division of responsibility between CALA and IAD represents a weakness of the present agrarian reform program. In this respect, it is estimated that CALA has transferred to IAD nearly 50,000 ha of land, which is of poor quality and large investments are needed before settlement can proceed. 3/ In its present form, IAD is inadequately funded and thus unable to deliver needed services to the State farms and asentamientos which it administers. 4/ Current expenditures that permit utilization of existing investments are generally more productive than capital expenditures that add to idle capacity. Aside from jeopardizing the success of on-going operations, inadequate funding of IAD has seriously slowed the pace of planned land distribution efforts. Only 38 percent of the holdings acquired through the agrarian reform program have been distributed, while approximately 250,000 ha await development. Undistributed agrarian reform land has been found to be under or unutilized and in some cases, still under the de facto control of its former owners.

34. The application of agrarian reform laws has created uncertainty amongst medium and large scale farmers. When the State expropriates land, it usually pays compensation on the basis of actual market prices, one-fourth in cash. The remainder is sometimes paid in long-term bonds, sometimes in government-owned stocks and sometimes in valuable urban land. As long as there is fear of expropriations, it is likely that many farmers will refrain from making investments to improve the productivity of their land. In some cases high-quality arable land, contiguous to irrigation canals, is devoted to extensive rainfed grazing to avoid classification as irrigated rice land subject to land reform. Although the rate of application of land reform laws has sharply declined since 1974, uncertainty regarding future government's intentions continues to discourage private investment in agriculture. Thus, the land use policy of the government, while it helped directly a relatively small number of farmers, seems to have had the effect of generally discouraging production.

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1/ While the role of the administrators differs according to type of settlement, they have considerable influence on decisions regarding cropping patterns, purchase of inputs, marketing, credit, outside employment, etc.

2/ IAD administers 8 State farms (36,677 ha) and 97 asentamientos (305,462 ha). Total IAD holdings account for approximately 12.4 percent of farm land in the Dominican Republic.

3/ Deltec Corp. Diagnostic Study of IAD. November 7, 1975.

4/ The IDB-funded PIDAGRO II project includes US\$770,000 for a technical and administrative reorganization of IAD.

35. Achievement of the Government's objectives summarized above (para. 26) would require a clearer definition of land use policy to dispel the present uncertainty. If the authorities could narrow the definition of those estates targeted for expropriation, the remaining farmers would be able to start making plans to improve productivity and diversify output. In this connection, it may be desirable to exclude from land reform large farms mainly devoted to production of food or non-traditional crops, whose productivity is not lower than the nationwide averages. It would also seem desirable to permit the continuation of efficient large ranches located on land not suitable for cultivation, because economies of scale are important in beef ranching and subdividing these ranches would lead to output losses. One way to stimulate more intense land use would be levying a substantial land tax based on the productive capacity of the land. <sup>1/</sup>

36. In redefining land use policy, it is useful to consider that the owners of very small holdings are more affected by unemployment and poverty than landless peasants. As indicated above (para. 10), the latter have greater mobility to travel where jobs can be found than small-scale farmers. In view of the high density of population in the Dominican Republic (5.9 persons per ha of arable land), it is possible that an agricultural policy aimed at increasing output and employment in efficient farms of adequate size together with a strong stimulus to labor-intensive industries, better protective social legislation and provision of services such as housing, health and education could do more to improve the welfare of the rural poor than land redistribution.

37. In contrast to the economies of scale needed for efficient beef production, sugarcane can be grown in small farms without significant loss in efficiency. Thus, there may be scope for experimenting with land reform in the sugar areas. This could have the added advantage that in the cane growing zones there is a high seasonal demand for labor, that could be filled in part by small-scale farmers. Some of the land owned or leased by "colonos" -- absentee landlords who sell cane to CEA --- or some of the underutilized CEA land might provide a starting point for such experiments. The ILO Employment Mission has recommended experimental small-scale settlements in the sugarcane areas with individual holdings just large enough to keep one family employed growing cane as well as subsistence crops and also some small cash crops to complement the seasonal pattern of sugar. To be viable, this program should be accompanied by an effort to increase yields of sugarcane. This would keep total cane production from dropping as some land is used for food and other cash crops, and would permit each family to generate an adequate cash income.

(iii) Pricing, Marketing and Competitiveness

38. The Dominican Price Stabilization Institute (INESPRE) is responsible for the regulation and stabilization of domestic agricultural prices, so as to permit reasonable profit margins for efficient producers and distributors. At

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<sup>1/</sup> It may be possible to minimize the administrative burden of the proposed land tax by relying on self-assessment. Under such a scheme, individual farmers would declare what the market value of their land is, and apply the tax rate accordingly. To stimulate landowners to declare realistic values, the State could reserve the right to purchase any private land at the self-assessed price, plus a premium of about 20 percent.



present, INESPRES regulates marketing and support prices for a dozen commodities. <sup>1/</sup> It controls the legal marketing of all rice, beans and sugar. INESPRES's purchase and sales activities have expanded rapidly in recent years. During the 1972-75 period, for example, the value of purchases (including imports) more than tripled, from DR\$38.4 million to DR\$143.0 million. The 1975 figure is all the more significant in that it does not reflect the value of 99,000 metric tons of wheat imports. (Responsibility for these imports was taken over in 1975 by Molinos Dominicanos, a government-owned milling enterprise.)

39. Domestic prices of basic foodstuffs have been allowed to rise substantially in recent years (Table 7.15); at present they are considerably higher than import CIF costs, particularly for rice (almost 40 percent higher) (see Table 9). Despite this large differential, imports of rice and vegetable oils have increased rapidly (see Table 10), as production gains failed to keep pace with demand in recent years. These trends might suggest that production costs of basic foodstuffs in the Dominican Republic are much higher than in other countries, at prevailing technology levels and exchange rates. In many cases, however, the high prices do not reach the farmers owing to marketing imperfections.

Table 9: COMPARISON OF IMPORT PRICES AND DOMESTIC PRICES OF SELECTED COMMODITIES, 1976

(DR\$ per MT)

	Import Price <sup>/a</sup>	Domestic Price	Excess Domestic Price over Imports (%)
Rice	427	593 <sup>/b</sup>	38.8
Beans	749	515 <sup>/c</sup>	-31.2
Corn	168	186 <sup>/c</sup>	10.7
Soybean Oil	800	1,356 <sup>/d</sup>	69.5
Peanut Oil	930	1,800 <sup>/d</sup>	93.5

<sup>/a</sup> CIF Santo Domingo.

<sup>/b</sup> Ex-mill price, derived from ex-farm price of \$326/MT (paddy rice).

<sup>/c</sup> Ex-farm price.

<sup>/d</sup> Wholesale (processed) price.

Source: INESPRES, SEA, USDA.

<sup>1/</sup> Rice, beans corn, sugar, onions, garlic, chickpeas, plantains, bananas, potatoes, peanut oil and soybean oil.

Table 10: MAIN FOOD IMPORTS BY INESPRES

(000 Metric Tons, Yearly Averages)

	1971-73	1974-76	Forecast 1977 <u>/a</u>	Domestic Production Increase 1971-75 <u>/b</u>
Wheat <u>/c</u>	109.3	101.9	n.a.	0
Rice	12.8	58.7	91.0	3.0
Beans	7.5	5.7	6.1	10.3
Corn	32.2	53.2	72.0	0.4
Peanut Oil	13.3	6.0	18.8	-6.7
Soybean Oil	3.7	17.0	24.0	n.a.
Cottonseed Oil	2.6	5.8	8.0	n.a.
Value (\$ Millions)	<u>32.4</u>	<u>71.5</u>		

/a Central Bank Estimates: 1977 imports are expected to be high owing to a drought in early 1977.

/b Based on three-year moving averages.

/c Since 1975 wheat imports have been handled directly by Molinos Dominicanos, a government-owned flour mill.

Source: Tables 7.2 and 7.5.

40. Progress toward self-sufficiency in foodcrops has also been hampered by imperfections in marketing mechanisms. Because of these, the high prices paid by Dominican consumers do not necessarily reach the producers. The marketing of rice provides a good illustration, given the importance of this crop. A 1971 Central Bank survey shows that the population of Santo Domingo devoted the equivalent of one-tenth of its food expenditure and 3 percent of its total income to rice purchases; for families with monthly incomes between DR\$50 and DR\$100, these shares were one-sixth and 8.4 percent respectively. In 1975, the value of rice represented almost one-fifth of total agricultural production, and three-fourths originated in 25,000 small farm units (under 5 ha) (Table 11). The Government has strongly encouraged rice production. In 1976, for example, two-thirds of agricultural credit went to rice producers, and one-half of land on Government-administered settlements was devoted to this crop. Price guarantees, improved seeds and access to irrigation water have provided additional incentives. These efforts notwithstanding, recent progress has fallen short of expectations, in part because price supports have not reached the small scale producers who account for most of the output. Despite an 18 percent expansion in the cultivated area, production between 1970 and 1974 dropped by 4 percent as countrywide average yields (including

both irrigated and rain-fed rice) fell from 2.2 to 1.8 tons/ha (milled basis). This yield, while not out of line with the average for South America as a whole, is way below what the country could attain with adequate technology and water management. Peru, for example, had average yields in excess of 4 tons/ha in recent years.

Table 11: RICE STATISTICS

A. Structure of Production, 1975 Crop

Size of Farm (hectares)	Percentage of Total Production	Percentage of Production Sold
Less than 0.30	0.7	46.2
0.31 to 1.80	10.2	81.3
1.81 to 4.80 /a	63.5	96.0
4.81 to 12.00	19.4	95.5
Over 12.00	6.2	96.7

B. Trends in Production and Consumption /b

Year	Average (hectares)	Production (m. tons)	Yield (mt/ha)	Imports (m. tons)	Apparent Consumption per Capita (lbs/year)
1962	76,351	75,164	0.98	0	49
1966	73,487	106,300	1.45	0	61
1970	78,613	173,959	2.21	0	94
1974	92,719	167,455	1.81	70,455	115
1975	82,773	155,916	1.68	49,500	96

/a This bracket includes IAD settlements.

/b Milled basis.

Source: "Diagnostico del Mercado del Arroz en la Republica Dominicana," Document 14, SEA-IICA, Santo Domingo, June 1976 (Preliminary Draft).

41. INESPRES establishes prices for rice at various stages of the marketing process. At the retail level, these prices have risen steadily from 15 cents/lb in 1972 to 29 cents/lb in 1976 (prices for first quality rice).

INESPRE purchases the milled rice from some 130 private mills distributed throughout the country, who in turn buy the unmilled rice either directly from producers or from intermediaries, at prices fixed by INESPRE. IAD farms and middle and large scale producers sell directly to the mills, whereas small-scale farmers sometimes sell to intermediaries. A recent study sponsored by SEA found that large-scale producers are able to obtain from the mills the full share of the retail price that INESPRE intended to reach the producer (about 70 percent). This provides an adequate incentive; a farmer growing rice on 18 ha can have, on average, a net annual income of DR\$12,000 with just one crop. 1/ Small scale independent producers were found to get, in actual practice, a much smaller share of the retail price owing to deficiencies in the determination of the weight, humidity and quality of the rice delivered. In most cases, there is no formal weighing, estimating the humidity content or the quality of the rice. The producer only has a record of the number of bags delivered to the intermediary or to the factory, and he is informed of the actual milled rice content of his crop after his final product -- together with that of many other producers in the area -- has been processed and delivered to INESPRE by the mill. Any losses resulting from inadequate storage are, thus, borne by the producers. These losses are believed to be important, owing to a shortage of storage capacity at the mills. Small-scale producers are also charged high prices for their inputs by the mills or intermediaries.

42. Although small-scale farmers feel that they are not receiving the full value of their crops, they have no alternative marketing channels for two reasons. First, because they have little or no access to formal credit, they depend on the intermediary or the mill for credit to finance their crops and living expenses. The credit, which is made available to the farmer in cash and inputs (particularly fertilizer) at seeding time, involves a lien on the crop. Having received the credit, the farmer is obligated to deliver his rice crop to the creditor, who will eventually deduct the principal and interest 2/ from the proceeds of the sale of the milled rice to INESPRE. Second, there appears to be no competition between mills or intermediaries for the provision of credit to individual farmers. Since access to credit depends on personal relations between creditor and debtor, de facto there is a territorial distribution of the clients that each mill or intermediary controls. 3/

43. IAD settlements are in a better bargaining position vis a vis the mills because they have access to credit from the BA. The "collective" settlements, which sell all their output through their Marketing Committees, 4/ were

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1/ "Diagnostico del Mercadeo del Arroz en la Republica Dominicana", Document 14, SEA-IICA, Santo Domingo, June 1976, Page 58.

2/ The interest rate ranges from 2 to 20 percent per month, depending on the creditworthiness (i.e., size) of the borrower.

3/ The radius of this territory is about 30 Km.

4/ Most IAD settlements have a Marketing Committee responsible for negotiating the sale of the settlement's output and the purchase of supplies.

found to obtain good terms as regards the weight, humidity, and quality of rice. In "traditional" IAD settlements (cooperatives) individual producers are free to sell their output directly to factories or intermediaries, bypassing the Marketing Committee. These were found to be subject to larger adjustments owing to quality losses, than the "collective" settlements.

44. INESPRES could contribute to ensure that the high rice prices paid by consumers do indeed reach a majority of producers and thus have the desired incentive effect on future production. This would require the provision of assistance at the mills to objectively assess the quality and weight of the rice delivered by farmers. Farmers should be able to receive a written document at the time of delivery stating the characteristics of their sale. INESPRES might assign inspectors to supervise these transactions on a random basis. This would provide an incentive to deliver a high-quality product. It would be desirable to make some investments in storage, at the level of local mills, to reduce spoilage losses. Small-scale farmers could be organized into regional marketing cooperatives. More generally, the program recently initiated by SEA, with the assistance of the Inter American Institute of Agricultural Science (IICA) to improve agricultural marketing, deserves encouragement and support.

(iv) Agricultural Credit

45. In 1970-75, institutional credit to agriculture expanded at an annual rate of 13.2 percent, about one-half the pace of total credit (see Tables 12, 7.9, 7.10, 7.11 and 7.12). The Banco Agrícola and commercial banks provide the bulk of institutional credit for agriculture. Additional funding is supplied by "financieras" (e.g., COFINASA and FINAGRO), special purpose institutions such as INDECOOP, and the Dominican Development Foundation. BA obtains its funds through capital transfers from the Government and from foreign sources. Commercial bank lending to the sector originates in their own deposits and in smaller part from FIDE, a Central Bank fund. This fund also finances the other institutions listed. 1/

46. Institutional credit in the sector has primarily benefitted medium and large-scale farmers. Most small-scale farmers have traditionally relied

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1/ In 1966, the Central Bank, with external financial assistance, established the Economic Development Investment Fund (FIDE). The primary purpose of FIDE is to provide a window in the Central Bank through which foreign and domestic funds are channelled to financial intermediaries to stimulate growth in the productive sectors, including agriculture. Since its establishment, FIDE has channelled some US\$120.7 million for multi-sectoral development. The largest dollar amount of FIDE lending has been for industrial development (US\$62.3 million since 1966). Second in importance are loans for agriculture and livestock (US\$25.2 million since 1966). In total, FIDE has authorized 633 agricultural loans to financial intermediaries. The average amount of these loans has been approximately US\$40,000. The ultimate recipients of FIDE agricultural lending are generally medium and large-scale producers.

on moneylenders, truckdrivers, rice mills and local store owners as a source of credit. While the cost of credit from institutional sources ranges from 8 to 12 percent per annum, informal credit costs from 2 to as much as 20 percent per month (equivalent to 27 to 890 percent per annum). Furthermore, the need to borrow from intermediaries can force small-scale farmers to buy inputs from them at inflated prices or to sell their crops at unfavorable conditions, as discussed in the preceding section.

47. In late 1974 the Government ordered a reduction in the maximum size of BA loans from DR\$250,000 to DR\$50,000 and announced the possibility of further reductions in the future. At the same time, the Central Bank established special incentives to stimulate commercial bank lending for agriculture, in the expectation that private banks would take on the previous role of BA as regards middle and large-scale farmers. As a result of these measures, there has been some increase in commercial bank lending to agriculture. In addition, between 1973 and 1975 the share of BA loans to farms of less than 6 ha rose from 73 percent to 78 percent of the number of loans and from 33 percent to 41 percent of the value of loans. The average size of BA loans, however, rose from DR\$1,091 to DR\$1,446 in this period, as the share in value of loans under DR\$1,000 dropped from 24 to 17.8 percent. In 1977 BA announced that it was planning to relax the restrictions on the size of individual loans.

48. The availability of institutional credit is essential for agricultural development. Large-scale farmers need credit to finance the fairly long gestation periods of rural investments and the waiting period between seeding and harvest. For small-scale farmers, credit is of more vital importance for two reasons. First, their earning and assets are meager and offer little possibility of generating an investible surplus to improve productivity. Second, for these peasants, access to institutional credit would increase the options to market their output competitively, at remunerative prices, and to purchase inputs from the lowest bidders.

49. The Dominican Republic has a well-developed private financial system that could meet the credit needs of middle and large-scale farmers. The authorities have the instruments to make this possible. As suggested above (para. 16), they could remove the legal ceiling that generally limits interest rates on loans to 12 percent. Since lending to agriculture carries substantial costs of administration and supervision, private banks would need a particularly more attractive return to increase their exposure in the sector. Even if interest rates were to be raised by one-half, to 18 percent, institutional credit for agriculture would be cheap. With an inflation rate of 15 percent expected for 1977, in real terms this would only represent 3 percent. The SEA-IICA survey of rice marketing found that large-scale rice growers pay as much as 2 percent per month for short-term credit from informal sources. Second, the authorities could boost private credit to agriculture by following up on plans announced in 1974 to establish an insurance mechanism to protect lenders, at low cost, against the risks inherent in agriculture. 1/

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1/ In October 1977, the Central Bank announced the creation of a Guarantee Fund along these lines.

Table 12: DOMINICAN REPUBLIC - CREDIT OF CONSOLIDATED FINANCIAL SYSTEM TO THE PRIVATE SECTOR, BY ECONOMIC ACTIVITY

(in millions of pesos)

	1970	1971	1972	1973	1974	1975	Growth Rate 1970-75
<u>Total</u>	<u>302.0</u>	<u>346.4</u>	<u>415.5</u>	<u>530.7</u>	<u>769.3</u>	<u>931.2</u>	<u>25.0</u>
<u>Production</u>	<u>227.8</u>	<u>249.4</u>	<u>290.5</u>	<u>367.8</u>	<u>548.8</u>	<u>672.8</u>	<u>22.0</u>
Agriculture	88.3	86.9	90.1	104.5	131.7	164.0	13.2
Manufacturing	99.0	111.1	138.2	170.4	260.9	311.9	26.0
Construction	33.7	40.2	47.6	69.6	104.7	136.2	32.0
Other	6.8	11.2	14.6	23.3	51.5	60.7	55.0
<u>Commerce</u>	<u>74.2</u>	<u>97.0</u>	<u>125.0</u>	<u>162.9</u>	<u>220.5</u>	<u>258.4</u>	<u>28.0</u>
Commercial	48.4	65.2	81.4	95.5	134.2	154.0	26.0
Other	25.8	31.8	43.6	67.4	86.3	104.4	32.0
<u>Total</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	
			(percentage composition)				
<u>Production</u>	<u>75.4</u>	<u>72.0</u>	<u>69.9</u>	<u>69.3</u>	<u>71.3</u>	<u>72.2</u>	
Agriculture	29.2	25.1	21.7	19.7	17.1	17.6	
Manufacturing	32.8	32.1	33.3	32.1	33.9	33.5	
Construction	11.2	11.6	11.4	13.1	13.6	14.6	
Other	2.2	3.2	3.5	4.4	6.7	6.5	
<u>Commerce</u>	<u>24.6</u>	<u>28.0</u>	<u>30.1</u>	<u>30.7</u>	<u>28.7</u>	<u>27.8</u>	
Commercial	16.0	18.8	19.6	18.0	17.4	16.5	
Other	8.6	9.2	10.5	12.7	11.3	11.3	

Source: Central Bank of the Dominican Republic and Mission estimates.

50. If the public sector credit agencies were to concentrate their activities in assisting the lower income farmers, they could have a significant impact on rural development. It would be desirable to integrate the functions of agricultural extension with supervised credit, to insure that credit is used effectively. Furthermore, if institutional credit is to replace informal credit, there will be a greater need for other rural services, including marketing. To provide these services efficiently, at an acceptable cost, it would be necessary to encourage the organization of farmers into cooperatives. Such programs would require additional funds and could not be undertaken by an agency expected to be financially self-supporting. An effective rural development bank may continue to need operating transfers from the Government for a long time. There is also scope to strengthen the financial situation of BA by allowing it to charge higher interest rates than the present 9 percent per year, and small scale farmers should be willing to pay rates of about 18 percent per year to BA. There is a trade-off between keeping BA's lending rate low and reaching few farmers or raising its lending rate and extending its extension and credit services to larger numbers.

(v) Public Expenditures

51. There is an urgent need to increase public expenditures of a recurrent nature in the sector. If well conceived, programs of technical assistance and subsidized inputs for small-scale farmers would repay for themselves many times in terms of increased output, improved rural nutrition and health, and perhaps a reduced rate of migration to the cities. The scope for increasing yields is large (Table 13), and the country must take advantage of this opportunity because there is no more virgin land. To improve the productivity of small and middle-scale farmers, it is necessary to develop a strong corps of extension workers. This principle is strongly supported by the authorities, and the number of agents has risen from approximately 200 in 1973 to some 460 at present. Despite this increase, additional extension agents are urgently needed to provide a good coverage. In the near future, such an increase in manpower appears financially difficult. However, both SEA and IAD can significantly improve their extension outreach by organizing farmers' cooperatives and ensuring a more efficient utilization of existing resources. As a first step in this regard, it is necessary to restructure salaries and benefits to encourage and facilitate the field operations of qualified technical personnel. As it is, few rank and file extensionists have an incentive to frequently visit outlying areas, where the potential for significant production increases is often greatest. Together with higher salaries to attract qualified agents, it is necessary to provide more funds for operating expenditures, including fuels, fertilizers, improved seeds and other inputs, as well as for research of new varieties suited to local conditions.



Table 13: YIELD TRENDS FOR PRINCIPAL AGRICULTURAL PRODUCTS  
BASED ON THREE-YEAR MOVING AVERAGES  
1962-64; 1968-70; 1974-76

(Metric tons per hectare)

	1962-64	1968-70	1974-76	SEA Target 1977 <u>/a</u>	Yield Expected with Good Management <u>/b</u>
Sugar	70.9	58.6	60.5	-	80.0
Rice (Paddy)	1.6	2.5	2.1	2.4	1.8-3.6
Red Beans	0.8	0.9	0.9	1.0	1.4-2.2
Sweet Potato	8.7	9.3	8.1	8.5	14.4
Corn	1.4	1.8	1.3	1.5	1.8-2.2
Plantain	4.7	4.4	5.9	7.3	n.a.
Cassava	8.4	10.5	7.9	8.0	10.8-14.5
Cacao	0.6	0.5	0.5	-	2.2
Coffee	0.6	0.6	0.5	-	2.2
Tobacco	0.9	1.2	1.0	-	1.4
Pidgeon Peas	n.a.	n.a.	1.8	-	4.3
Peanuts	n.a.	0.8	0.8	-	2.2

/a As stated in the SEA Operative Plan, 1977.

/b Based on findings of a study team from the International Fertilizer Development Center which visited the Dominican Republic in 1975. For sugar, based on recommendations of Bookers' study.

Source: National Statistical Office; Central Bank; SEA; USAID.

52. Technical assistance to farmers could serve to encourage greater emphasis on labor intensive crops that have a high value per unit of land, such as tobacco (see Table 14) and fresh vegetables, and on industrial crops such as cotton. For a successful development of these crops, efforts need to be made, in coordination with the marketing mechanisms, to maintain homogeneous quality classifications of the final products. Production of poultry, porks and fish could also be encouraged. Other ongoing programs that deserve increased budgetary support are: supervised credit (as discussed above), coffee and cocoa rehabilitation, animal health, agricultural training and farm management, legume, corn and coconut development. Finally, the absence of programs for the development of oil crops is a matter of concern in view of the rapidly rising imports of vegetable oils and the fact that the country's ecological conditions are favorable for those crops. 1/

1/ The high costs of domestic vegetable oils shown in Table 9 are believed to reflect the concentration of refining in few factories (and the resulting market control) rather than low agricultural yields.

Table 14: ANNUAL LABOR REQUIREMENTS OF MAJOR AGRICULTURAL PRODUCTS

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A. Crops	Man-days per hectare
Tobacco	130
Plantain	110
Potatoes	85
Yuca	80
Coffee	80
Sugarcane	70
Cacao	55
Beans	50
Corn	48
Rice <u>/a</u>	45
Peanuts	35

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B. Livestock	Man-days per animal
Dairy Cattle	16.5
Beef Cattle <u>/b</u>	4.5
Other Animals	4.0

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/a Average of rain-fed and irrigated rice.

/b The countrywide average stocking ratio is 1 animal unit per hectare.

Source: "Generacion de Empleo Productivo y Crecimiento Economico," ILO, Geneva, 1976, Tables 54 and 55.

## 2. MANAGEMENT OF WATER RESOURCES

53. The government's efforts to promote agricultural production have been primarily channelled through separate institutions for irrigation (INDRHI) and "general" (non-irrigated) agriculture (SEA). This institutional pattern has not always been conducive to close cooperation between agricultural and water resource personnel. In some cases, irrigation projects have been carried out with little or no working-level involvement of SEA extension staff. As a result, the full developmental impact of certain investments has yet to be realized. While there is no set formula to guarantee optimal agricultural investments, it seems clear that the likelihood of achieving

higher returns will be increased if steps are taken to close the gap between SEA and INDRHI. As discussed below, this need not entail merging the two agencies. At the very minimum, however, more emphasis needs to be placed on joint exercises to identify, plan and carry out promising irrigation projects.

54. Much of the arable land in the Dominican Republic is suitable for rainfed agriculture, and most of the balance is near potential sources of irrigation water. Thus, with better management of available resources, water need not be as much of a constraint on the country's agricultural development as it is today.

(i) Resource Base

55. Surface water is conducted through a network of 108 independent river systems, of which five are classified as "large" river basins (i.e., the Artibonito, Yuna, Azua, Yaque del Norte and Yaque del Sur basins). 1/ An OAS survey of natural resources identified 14 distinct hydrographic zones in which a striking diversity of conditions was found (Table 15). Rainfall in the zones ranges from 500 to 2,700 mm per annum, with total annual stream flow (all zones) exceeding 19 billion m<sup>3</sup>. Aside from substantial surface water resources, the Dominican Republic is also endowed with potentially high ground water yields in nearly every hydrographic zone. 2/ The quality of both surface and ground water resources is generally adequate for agricultural purposes, though in the Azua area sea water intrusion has limited the productivity of some wells. There are also problems with excess salt content in the downstream portions of the Yaque del Norte and Yaque del Sur rivers. Irrigation requirements vary among zones, depending on the type of cultivation, rainfall and local humidity conditions. In general terms, approximately 20 percent of the country is classified as a dry zone in which irrigation is absolutely necessary for crop production. Another 15 percent is considered an intermediate zone where supplemental irrigation would be desirable, though not essential, for cultivation. The remaining 65 percent is basically a wet zone where irrigation is not needed except in special cases.

(ii) Irrigated Area

56. The present irrigated area encompasses some 154,000 ha., an increase of 60,000 ha since 1966. State-owned irrigation facilities are generally administered by the National Water Resources Institute (INDRHI) through a network of four irrigation districts covering approximately 121,000 ha (Table 16).

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1/ These river systems are defined as "large" in relation to the size of the country.

2/ Yield estimates based on a generalized surface geologic investigation, an analysis of existing wells and a drilling program.

Table 15: SURFACE WATER RESOURCES BY HYDROGRAPHIC ZONE

Zone	Area (ha)	Annual Rainfall (mm)	Annual Stream Flow (billion m <sup>3</sup> )	Presently Irrigated (ha)
Sierra de Bahoruco	281,400	750-2,000	320	
Azua, Bani, San Cristobal	446,000	750-2,250	1,516	23,000
Ozama River Basin	270,600	1,400-2,250	1,586	
San Pedro de Macoris and La Romana	462,900	1,000-2,250	2,444	2,000
Higüey	220,700	1,000-1,750	609	
Miches and Sabana del Mar	226,500	2,000-2,700	1,284	
Samana Peninsula	n. a.			
Northern Coastal Zone	426,600	1,000-2,300	3,870	1,600
Yuna River Basin	563,000	1,170-2,250	2,375	30,000
Yaque del Norte River Basin	705,300	500-2,000	2,017	41,000
Dajabon River Basin	85,800	750-2,000	370	2,000
Yaque del Sur River Basin	534,500	700-1,500	1,181	31,000
Lake Enriquillo Basin	304,800	600-1,200	312	14,000
Artibonito River Basin	265,300	1,200-2,000	1,190	9,000
Total	<u>4,793,400</u>		<u>19,074</u>	<u>153,600</u>

Source: OAS Survey of the Natural Resources of the Dominican Republic (Vol.I), 1969, and IBRD Agricultural Sector Survey, 1975

Table 16: IRRIGATION DISTRICT ADMINISTERED  
BY INDRHI

District	Irrigated Area (ha)	Principal Crops <u>/a</u>
Yaque del Norte	40,250	Rice (72), Sugarcane (11), Plantain (8), Tobacco (5)
Yuna-Camu	29,450	Rice (97), Garlic (1), Minor Fruits (1)
Ozama-Nizao	14,456	Sugarcane (54), Plantain (32), Tomatoes (11), Yucca (2)
Yaque del Sur	37,120	Rice (30), Plantain (23), Sugarcane (25), Beans (13), Bananas (9), Peanuts (6)
<u>Total</u>	<u>121,276</u>	

/a Numbers of parentheses indicate crop area as a percent of total cultivated area.

/b Total does not include privately irrigated land.

Source: INDRHI, ONAPLAN

(iii) Production Pattern

57. Some 47 percent of State-irrigated land 1/ is devoted to rice production, reflecting the Government's emphasis on increased domestic self-sufficiency. Another 33 percent is accounted for by irrigated pasture, plantains and sugarcane. Other crops occupying over 2500 ha of irrigated land include beans, bananas and peanuts (Table 17).

1/ State-irrigated land is serviced by State-owned and maintained canals. Such land may be privately owned.

Table 17: CROPPING PATTERN IN STATE-IRRIGATED LAND, 1975 /a

Cultivation	Area (ha)	%
Rice /b	58,573	46.7
Pasture	18,498	14.8
Plantain /b	11,703	9.3
Sugarcane /b	11,637	9.3
Beans /d	7,861	6.2
Bananas /b	3,227	2.5
Peanuts /d	2,514	2.0
Tobacco /c	2,089	1.7
Tomatoes /c	1,781	1.4
Corn /c	948	0.8
Onions	682	0.5
Cassava	562	0.4
Others	5,549	4.4
<u>TOTAL</u>	<u>125,626</u>	<u>100.0</u>

- /a State-irrigated land is serviced by State-owned and maintained canals. Such land may be privately owned.
- /b Crops with MAXIMUM water consumption requirement.
- /c Crops with INTERMEDIATE water consumption requirement.
- /d Crops with MINIMUM water consumption requirement.

(iv) Level of Efficiency

58. An evaluation of the existing irrigation system reveals both economic and technical problems.

(a) Sector planning and project evaluation

Water planning suffers from some of the same deficiencies that are found in such planning in other fields: it is focussed on the design and construction of large structures. It gives inadequate attention to the management of existing facilities or to the integral development of new structures in combination with the other services needed to develop an area, which is vital to insuring that major investments are put promptly to use. Some major projects are approved and carried out without economic feasibility studies which might reveal that alternative or modified projects could yield a higher rate of return. As a consequence, the large investments being made in water projects are less productive than they could be; the key area in which change is needed is in the goals by which INDRHI's performance is judged by the Government.

(b) Construction and maintenance of canals

In some cases, problems of construction and maintenance have led to reduced conduction efficiency and frequent blockages of canals. The blockage problem has in turn resulted in overirrigation of upstream areas and under-irrigation of downstream areas.

(c) Water use charges based on area rather than volume

For very small farmers, it may not be practicable to meter actual usage, but charges on a "per application" basis have been effective in promoting efficient water use in other countries. In the case of medium and large size holdings, a volume-based system is worthy of serious consideration on grounds of cost effectiveness as well as conservation.

(d) Lack of technical support and training for water users

Some farmers do not avail themselves more fully of the benefits of available irrigation water because they have no incentives to learn and apply water-saving irrigation techniques. In this regard, intensified extension support for irrigation recipients should be regarded as a high priority.

(e) Failure to optimize cropping patterns in irrigated areas

This is especially true in the case of rice, which is sometimes cultivated in irrigated areas better suited for other crops in terms of soil type and water availability.

59. The problems listed above, which could also affect future irrigation areas, would disappear if the Government takes corrective measures. A number of such measures are set forth below.

(v) Institutional Framework

(a) Management responsibility

60. Responsibility for the management and development of water resources is shared among eight Government agencies and five State-owned corporations. The specific role of each can be summarized as follows:

INDRHI, the National Water Resource Institute is the designated lead agency for the operation and maintenance of publicly-owned irrigation systems. INDRHI is also involved in defining and evaluating water project proposals and the construction of relatively small systems.

INAPA and CAASD are responsible for potable water and sewerage in the provinces and Santo Domingo, respectively. Each agency has its own planning and implementation staff.

CDE, the Dominican Electric Corporation, is responsible for the generation and distribution of energy, including hydroelectric energy, throughout the country. CDE now controls the two major reservoirs operating in the country (Valdesia and Tavera) and was given responsibility for construction of the Tavera-Bao project.

SEA, CEA, IAD, and BA deal with and represent, among others, the beneficiaries of government irrigation schemes. In addition, they may be involved in supplying farm-level technical or financial assistance to water users.

State Corporations: five state-owned corporations have been organized on an ad hoc basis to channel construction and operational funds for important water projects. The list of corporations includes the Corporaciones de Valdesia, Sabana Yegua, Sabaneta, Rincon and Las Presas del Este. In addition, steps are being taken to organize a Corporacion de Hatillo. The role of these corporations in the future management of the operations of the projects has not been clearly defined.

61. The activities of every agency listed above are reviewed by the National Budget Office (ONAPRES). For key organizations, such as INDRHI, ONAPRES closely monitors operations and controls the flow of Central Government funds on a month-to-month basis.

(b) Inter-Agency Coordination

62. The complexities of water resource planning and development require a high degree of coordination among management agencies on the one hand and user-oriented agencies (such as SEA) on the other. The present focal point of inter-agency coordination is the INDRHI Administrative Council. The Council President and Vice President are, respectively, the Secretary of Agriculture and the Director of the National Planning Office (ONAPLAN). The Executive Director of INDRHI acts as Secretary to the Council. Council members include the Director of IAD, an official from the Agricultural Bank, and three private sector representatives.

63. There is considerable scope for improving inter-agency coordination, both at the upper echelon and at the working level. As a first step, membership in the Administrative Council could be broadened to include representatives from CDE, CEA and other concerned agencies. Next, steps could be taken to establish a working-level coordinating committee to facilitate substantive contacts between staff members of the various agencies mentioned. Such contacts are especially needed to:

- provide "user" agencies with an opportunity to assist in the design and evaluation of proposed water resource projects;



- insure that users will be prepared to take full advantage of water projects once they are completed; and
- improve communication between water planners and budgetary authorities.

(c) Organizational Effectiveness

64. The overall success of Dominican water resource development efforts must ultimately rest on the effectiveness of the individual organizations mentioned above. As the designated lead agency for water resources, INDRHI has a particularly important role to play. The INDRHI staff, numbering nearly 1000, has recently been reorganized as follows:

- Executive Offices (35 employees). Staff assignments include project monitoring, construction supervision, auditing, legal counsel and public relations;
- Administrative Services (100 employees). Provides a range of support services, including financial control and procurement;
- Planning Department (315 employees). Perform some project design work and cost analysis. Includes technical units for hydrology, agronomy, topography and data processing;
- Operations Department (532 employees). Maintains and operates public irrigation works and construction equipment; administers relations with irrigation users.

65. While the reorganization has helped streamline INDRHI, a number of managerial and policy weaknesses remain. These include:

- Continued isolation between INDRHI planners and agricultural or hydroelectric users. A similar lack of communication appears to exist between INDRHI and the State corporations which coordinate the construction of many large projects.
- Low priority attached to economic feasibility (cost-effectiveness) studies of proposed projects. Analysts are frequently reluctant to perform such studies so as not to delay the implementation of apparently attractive projects. The present INDRHI staff includes only one professional economist.
- A failure to require competitive bidding for all proposed water projects. This has almost certainly resulted in higher than necessary costs for most projects.

- Low salary levels which make it difficult to attract well-qualified staff. The problem of low salaries is endemic in government agencies. As a result, most employees work only part-time as civil servants and part-time in other jobs. This has reduced the effectiveness of INDRHI and created numerous potential conflicts of interest among employees.
- Weak district-level management structure. This is due in part to the Headquarters-oriented structure of INDRHI. At present, only eight engineers are assigned to the field, and these are (or could be) fully occupied with construction supervision. Additional field staff are needed to focus on improving the efficiency of existing irrigation systems. Among other things, this implies the need for intensified efforts to make contact with and provide assistance to water users. 1/

66. In most cases, resolution of the items mentioned above can be accomplished at relatively low cost. Even where additional expenditures would be necessary (e.g., improving salary levels for selected professional staff), the benefits to the economy associated with increased efficiency are likely to far outweigh the incremental costs involved. To cope with its responsibilities more effectively, INDRHI (and other agencies) will need a growing operating budget. Its field staff should increase by at least 5 percent per year, just to parallel the planned growth in irrigated acreage. An increase in operating funds is equally important to permit improvements in operations, maintenance and extension support.

### 3. SUGAR

67. The sugar sector plays a key role in the economy. It occupies about 12 percent of total cultivated area and contributes to 40 percent of total exports. It directly employs more than 80,000 workers (accounting for about 30 percent of the labor force in manufacturing industry) and provides even more employment indirectly through transport, trade and other services generated. In 1974, taxes on sugar (nearly DR\$100 million) accounted for about 21 percent of the central government's total current revenue. Hence, fluctuations in sugar output and prices are an important determinant of economic conditions.

#### Structure and Performance

##### (1) Production

68. The total raw sugar production of 1.19 million metric tons in 1974-75 came from three companies: (a) Consejo Estatal del Azucar (CEA), 65 percent; Central Romana (subsidiary of the U.S.-owned Gulf and Western Corporation), 28 percent; and Vicini (a private Dominican company), 7 percent. About 1,250 individual cultivators (colonos) grow sugarcane on 42,000 ha (about 27 percent of harvested area), accounting for about 28 percent of total

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1/ In this regard, INDRHI could explore the possibility of helping to organize water users into groups. Besides improving communications, such organizations could provide a vehicle for allocating water more equitably between upstream and downstream users.

cane production in 1974-75. Approximately 30 percent of colonos are lessees, most of whom started cane cultivation in marginal cane lands within the past three years when sugar prices were high. There is widespread use of subcontractors and imported hired labor (from Haiti) in field operations. Officially, about 15,000 workers are brought into the country annually for this purpose, but the actual figure could be as high as 30,000. The high labor use is due to the low level of mechanization of sugarcane harvesting made possible by the availability of low cost Haitian labor. This has provided a distinct advantage for sugarcane processing over other sugar-producing countries in that, because of the low proportion of trash, leaves and tops and because the cane is unburnt, the sugar content of cane (11.7 percent) is among the highest in the world.

69. Raw sugar production dropped sharply between 1960 and 1965 (almost 50 percent) and has recovered since then. It increased by about 4.6 percent annually between 1963-65 to 1973-75 (from 0.74 million metric tons to 1.16 million metric tons). Cultivated area, which expanded by 8.8 percent annually (from 89,300 ha to 206,600 ha) in this period, provided the basic impetus for increasing sugarcane production from 6.91 million metric tons to 9.85 million metric tons despite a sharp drop in cane yields. Marginal improvements in processing efficiency, resulting in the increase of sugar yields (from 10.7 percent to 11.7 percent per ton of cane processed), also contributed to the growth of sugar production (see Table 18).

Table 18: SUGAR TRENDS

	Sugarcane			Raw Sugar	
	Area Cultivated ('000 ha)	Production ('000 mt)	Yield /a (mt/ha)	Production ('000 mt)	Yield /b
Average 1963-65	89.3	6,909.9	77.4	738.1	0.107
Average 1968-70	128.6	7,557.1	58.8	855.0	0.133
Average 1973-75	206.6	9,853.1	47.7	1,157.7	0.117
	-----Annual Growth Rate (%)-----				
1963/65-68/70	7.6	1.8	-5.4	3.0	4.5
1968/70-73/75	10.0	5.5	-4.1	6.2	-2.5
1963/65-73/75	8.8	3.6	-4.7	4.6	0.9

/a Production per unit area cultivated.

/b Metric ton of sugar per metric ton of cane.

Source: Tables 7.21, 7.22 and 7.23

70. Overall sugarcane yield per cultivated ha declined by nearly 5 percent annually from 1963/65 to 1973/75. Statistics provided by INAZUCAR show that yields have stabilized at about 60.5 metric tons per harvested ha in the last five years (Table 7.21). In recent years, a growing portion of cultivated area has not been harvested because of limited processing capacity.

71. Overall production of sugarcane (Table 7.22) increased by 1.1 percent annually from an average of 9.3 million metric tons in 1970-71 to 9.7 million metric tons in 1974-75 when sugar prices were highest. Production growth (derived from acreage expansion) in CEA (1.5 percent per year) and Vicini (4.0 percent per year) were responsible for this growth (Romana production was stagnant). Little reliable data is available on differential yield performance between colonos and CEA cane. For CEA, from 1968-74, colonos cane yield (46.1 mt/ha) was about 10 percent lower than that of its estates (or ingenios) (50.6 mt/ha). 1/ Other estimates attribute an even lower yield to colonos cane (see para. 73).

72. Under normal conditions and full utilization of the present milling capacity of sugar factories they can produce about 1.32 million metric tons of raw sugar (CEA, 840,000; Romana, 400,000; and Vicini, 90,000). In 1976, CEA and Vicini produced raw sugar at full factory capacity. Romana, however, is estimated to have produced at about 17 percent below maximum processing capacity (Table 7.22) because of raw material shortage in the eastern part of the country as a result of drought.

(ii) Cost of Production

73. The overall cost of production for raw sugar, estimated at 9.2¢/lb in 1976, is in line with that in other exporting developing countries like Mauritius (9-10¢/lb) and the Philippines (10-11¢/lb). 2/ CEA's cost is about 10¢/lb 3/ and the cost of the other two companies is estimated to be about 8¢/lb. A comparison of prices between colonos and ingenio cane is available only for CEA in 1973/74. The average for nine CEA mills (Table 7.24) shows that cane produced (at the field level) by CEA's ingenios (DR\$8.1/mt) cost approximately half the price paid for that produced by the colonos (DR\$15.9/mt) (see para. 71). If colonos cane were excluded from the calculations, total cane costs (including transport and depreciation) for the nine mills receiving colonos cane would be reduced by about 20 percent (i.e. by about DR 4.5¢/lb of raw sugar equivalent).

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1/ Estudio de Rehabilitacion y Expansion de la Industria Azucarera," by Bookers Agricultural Services, HVA International BV and ILACO BV, Santo Domingo, September 1975.

2/ Inter-country comparisons of production costs are difficult because of differing definition of costs and lack of data for comparable years. The estimates for Mauritius and the Philippines are rough approximations.

3/ This excludes all taxes and interest costs.

(iii) Domestic Consumption

74. Domestic consumption of raw sugar has grown about 7.2 percent annually from about 125,000 metric tons in 1970-71 to 165,000 metric tons in 1974-75. Thus, about 14 percent of the annual raw sugar production of 1.15 million metric tons is used for domestic consumption (Tables 7.26 and 7.27), of which 75 percent (about 120,000 metric tons) to produce refined sugar.

75. Domestic refined sugar prices and marketing are under the control of INESPRES. In 1975, INESPRES distributed about 160,000 metric tons of refined sugar and 180,000 metric tons of yellow sugar. Producers are required to sell refined sugar for domestic consumption below cost (7.7¢/lb). Consumers, however, pay a higher price (17¢/lb) which includes a tax of 6.5¢/lb. Proceeds of this tax are transferred to the CDE 1/ to subsidize electric power sales.

76. Molasses are consumed domestically by the feed and alcohol (primarily rum) industries; the residual is exported. Domestic consumption of molasses expanded at an average rate of 22 percent annually from 8.3 million US gallons in 1970-71 to 18.6 million US gallons in 1974-75 (Table 7.28). Use of molasses in feed has expanded owing to the subsidized prices paid for molasses by the feed/livestock industry. In 1975/76, under government regulation, the feed industry paid only 5.7¢/gallon for molasses, while the alcohol industry paid 17.5¢/gallon. The molasses exported in 1975/76 by the sugar companies, on the other hand, received an fob price of about 29¢/gallon.

(iv) Exports

77. Sugar exports have increased at about 1 percent annually from 892,000 metric tons per year in 1960-62 to 1.0 million metric tons in 1973-75 (Table 7.3). The United States bought as much as 93 percent of Dominican exports in the late 1960's, but its share has since declined to about 68 percent in 1973-75. Although the expiration of the US Sugar Act in late 1974 did not appear to have significantly reduced the country's export volume to the US (Table 7.30), in the last few years the Dominican Republic has been diversifying its export markets, which now include Italy, Portugal, Sweden and Iran.

78. Although the country received lower prices for its exports compared to the average for the Caribbean area in the 1973 and 1974 boom years, the price performance for 1975 and 1976 has been better than average world prices (Table 7.31). 2/ When world prices dropped from the peak of November 1974 (65¢/lb), CEA decided to withhold sugar export sales for the first half of 1976 and thus had to contend with the prospect of lower world prices later in the year. This situation led to a presidential decree which established a

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1/ Corporacion Dominicana de Electricidad.

2/ The average export price lagged with respect to world prices owing to the practice of selling forward.

Sales Commission 1/ to review and oversee CEA's export sales practices, and to determine the adequacy of negotiated sale prices. Despite its late entry, CEA's overall export price performance for 1976 has been marginally more favorable than the other companies'. Romana and Vicini have already made sale commitments on their 1976/77 crop, and at least one of these firms has long-term sales contracts with US importers. 2/

79. With the expiration of the Sugar Act, the prevailing dual market (US and other) export taxes were replaced in September 1974, by Law 13 which provided for a unified tax system based on the fob price received and the volume of exports (Table 7.33). 3/ The effect of Law 13 was to lower substantially the effective tax rate for 1975 exports. The new law also maintained a preferential tax treatment for the Vicini firm. This preferential treatment was reduced in part by Law 561, of December 1976.

### Main Issues

#### (i) Improving Competitiveness

80. Although CEA's production costs are in line with those in other sugar exporting developing countries, opportunities exist for increased profit by reducing unit costs and improving long-term planning.

##### (a) Reducing Unit Costs

81. There are three key areas in which action is needed to bring about reductions in unit costs. First, CEA's current processing capacity is inadequate for the existing field cane production. About 8 to 8.5 million metric tons of cane are believed to have been ready for harvesting in the 1976-77 season (beginning in November), but CEA has a capacity to process only about 7 to 7.5 million 4/ metric tons. Hence, as much as one million metric tons of cane are likely to have been left uncut in 1976-77 with probable adverse

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1/ This Commission comprises the Minister of Finance (Chairman), and the following members: Director of CEA, Governor of the Central Bank, Director of CEDOPEX (Centro Dominicano de Promocion de Exportaciones), and Director of the Sugar Institute. The Presidents of Vicini and Romana are advisors to the Commission.

2/ Romana has a five-year contract (expiring in 1981), with Amstar (a large sugar processing firm in the US) for a sale of 200,000 short tons annually at free market prices.

3/ Law 13 also authorized the sugar companies to retain part of the new tax (the actual percentage depends on the export prices), to improve productivity and the living conditions of their workers if sugar prices were to exceed 20<sup>1</sup>/<sub>c</sub>/lb.

4/ Reaching the higher level of this range implies extension of the average harvesting--milling period from a normal of 180 days to about 195 days resulting in the lowering of sugar yields (rain affecting transport and cane quality, greater machinery breakdown, lower sucrose content).

effects on future yields and cost (through the reduction of sucrose content from older cane, the additional cost of maintaining unharvested cane through another year, and the opportunity foregone in not planting a new crop). Factory capacity expansion is, therefore, highly desirable. Second, cane production is not concentrated in the most productive areas. Not only has most sugarcane expansion by colonos been in marginal sugar areas, but nearly 16,000 ha of ingenio areas are located on soils considered unsuitable for cane cultivation because of slope and soil texture. Also, areas providing good cane growing conditions are underutilized (e.g., San Pedro, Enriquillo, Guanuma). Productivity gains could, therefore, be obtained by shifting from marginal areas to areas of higher yield. Phasing out of marginal colonos areas should, in particular, contribute to lower unit costs of production, without adverse effects on employment overall. Concurrent measures to further increase yields (particularly improved field organization, changing technical practices) could also be undertaken with the proposed shift. Third, inadequate maintenance has severely hampered the effectiveness of the rail transport system for cane and contributed to high transport costs in many ingenios. Although the rail system still manages to function, some segments are idle. CEA cannot afford to postpone the purchase of needed spare parts and the rehabilitation of key lines, especially between the Eastern ingenios from Ozama to Porvenir, since the alternative of purchasing and operating road transport equipment would be more expensive.

(b) Short-Term Management Perspective and Cost Effectiveness

82. The conditions governing CEA's operations make it difficult for CEA to conduct its financial and economic planning on other than a short-term (year-by-year) basis. CEA has to pay substantial levies to the Central Government in the form of export tax and income tax (40 percent of total profits net of export tax). After payment of these two taxes, CEA is allowed to retain between 15 and 25 percent of net profits as rehabilitation reserve (to provide for replacement of machinery, equipment, etc.). Of the remaining after-tax profits, 60 percent is paid to the Central Government and the rest is distributed to its permanent workers as a profit-sharing bonus (Table 7.29). Because of inflation, the book value of CEA machinery is only 20 to 25 percent of its replacement value; thus, the 1975 rehabilitation reserve (the highest in recent years) would not be sufficient to provide for machinery replacements, irrespective of the liquidity of the reserve. Insufficient funds for reinvestment have meant a continued running down of machinery and equipment and higher maintenance costs. Incomplete and expedient measures to contain the situation could prove to be very expensive in the long run as in the case of rail transport. With the sharply lower profits expected in 1976, the situation may further deteriorate.

83. Even short-term measures are largely taken on an ad-hoc basis for lack of reliable data crucial to financial control and long-term planning (e.g., area, yield, production and input use by mill areas) and a system of accounts) not directly geared to a cost-effective objective. For example, CEA is in no position to assess the extent to which increases in, say, fertilizer costs or labor costs have affected unit cost of production.

(ii) Final Processing of Sugar By-Products

84. Increased utilization of by-products from sugarcane provides the opportunity to increase value-added and employment and also to enable the sugar sector to achieve greater overall income stability. At present, the only important by-products industries are industrial alcohol, feed and furfural. The Bookers Report made a preliminary assessment of opportunities for expanding by-product use further and gives the following ranking with regard to potential profitability:

- Animal feed stuff from cane and molasses, based on trials undertaken by CEA-Gana (a livestock subsidiary of CEA).
- Particle board from bagasse.
- Manufacture of ethylene glycol from molasses.
- Manufacture of industrial alcohol from molasses.
- Electrical power from bagasse burning (several alternatives available depending on whether fuel oil is supplemented).
- Furfural from bagasse in larger scale than at present.

85. These possibilities warrant further assessment of the more promising industries and detailed proposals for feasibility studies are now before the Government. <sup>1/</sup> One problem facing further development in this area is that although interest has been indicated by CEA, CEDOPEX, the Central Bank, and private companies, a decision has not yet been made.

(iii) Reducing Market Instability

86. Fluctuations in the earnings from the sugar sector have been a destabilizing force in the economy of the Dominican Republic. Although diversifying by-product use and export markets, and negotiating long-term contracts on export sales are steps in the right direction, there is very little the Government can do concerning the main source of instability--fluctuating world sugar prices. Since more than 80 percent of world exports after 1974 is part of the free market, price instability as a result of weather determined supply shifts is likely to have been accentuated. Developments in the world sugar market are also fraught with uncertainties. A new International Sugar Agreement could provide some price stability in the world sugar market but the prospects for successful negotiation are still doubtful. Negotiations in May 1977 were deadlocked over the required size of international buffer stocks. An interim proposal on export quotas by the Executive Director of the International Sugar Organization implied that the Dominican Republic and other exporters would be allocated an export level about 15 percent less than the level achieved in recent years. However, the price range under negotiation could more than compensate for the reduced export volume. Developments in the US market are also difficult to predict. With the fall of sugar prices

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1/ For example, "Diversification of Sugar Industries," prepared by Fred Harris Inc.



in 1976, US growers have claimed significant losses and pressure for protection has considerably mounted. Some form of price support is likely since the US Congress passed a farm bill which guarantees a price of 14.3¢/lb for producers. The implications for the Dominican Republic depend on the measures proposed to support this price. The US Government is unlikely to shoulder the full burden of such a price support, which could amount to US\$1 billion on the basis of recent plantings. Accompanying protective measures are, therefore, also likely. Compared with its competitors, the Dominican Republic (because of its relatively low costs) is likely to be less disadvantaged if tariff increases are proposed instead of a country allocation on the basis of a more restrictive import quota.

(iv) Pricing and Marketing Policy

87. Since domestic sales to intermediate and final users are generally below the export price, the sugar companies are reducing their profitability and their competitiveness by selling domestically. Present domestic pricing of raw sugar and its by-products subsidizes the refining industry, the feed industry, the alcohol industry, and the private use of electric power. An assessment is needed of the extent domestic price increases for sugar and its by-products would affect the final product industries. It has been estimated that the feed industry and a new industrial alcohol industry can attain reasonable returns on investment even if they have to pay the export price for molasses. It seems at odds with the public interest to subsidize the consumption of electric power--which is mostly consumed by high income groups and which entails the need to import fuels--through a tax on both the sugar mills and the users of sugar (a majority of whom are low income groups), particularly when there is a shortage of refined sugar capacity. It would seem desirable to eliminate the tax on domestic sugar consumption, and to allow refiners to sell in the domestic market at the export price. At present the domestic retail price of sugar (17 cents/lb) is about double the export price, but the producer receives only 7.7 cents/lb.

88. The export tax system penalizes large export shipments of sugar and thus adversely affects CEA and Romana operations, because the export tax rate goes up with the volume exported. It would be more equitable and efficient to maintain a progressive export tax that treats all producers equally. The non-taxable base should be set at a level high enough to enable producers to fully recover their costs in periods of low prices; progressivity for higher prices should be steep. Under existing legislation (Law 13 of 1974) when export prices are high, the Government refunds to exporters a part of the export tax on condition that the refund be used for improvements in their productivity and in living conditions for their workers. The authorities might prefer as an alternative to eliminate such refunds in times of high sugar prices. The Government could instead set aside part of the tax proceeds in a stabilization fund (to be kept in a demonetized account in the Central Bank). Money from the stabilization fund could be monetized and used to assist sugar companies and workers in periods of low export prices. Finally,

in view of CEA's need for investments to improve productivity and release land for non-sugar uses, it may be appropriate to allow the company to reinvest a larger share of its profits.

89. The usefulness of a Sales Commission warrants reexamination. CEA's average export price performance does not appear to have been particularly unfavorable in recent years. With the Sales Commission there is a tendency for duplicating work and potential loss of flexibility for CEA in its export sale negotiations. For example, CEDOPEX has recently established a sugar department (with a relatively inexperienced staff) to advise the Sales Commission on a continuing basis concerning various sales strategies for CEA. What may, perhaps, be needed is an overall review of sales policy by the Commission and the establishment of flexible guidelines for specific situations, including recommendations on how CEA can improve its market intelligence system.

(v) Diversification from Sugarcane

90. Opportunities for diversifying production from marginal sugarcane areas (i.e., areas with low cane yields) do exist, although there is a need for detailed analysis of farm cost and returns. An Agricultural Bank estimate ranks crop profitabilities under favorable conditions (presumably with some irrigation and good soils) as follows:

Papaya; strawberries; onions; pineapple; sweet potatoes; plantains; yucca; red beans; rice.

Of these, the good possibilities for the arable lands are plantains, yucca, sweet potatoes, and red beans. Red beans appear to be quite attractive as an alternative crop because of the local demand prospects and the possibility for smallholder cultivation. Another prospect (for the medium term) is the cultivation of peanuts and soybeans for the vegetable oil industry. About 20 percent of newly expanded colonos land (or about 8,000 ha) has been improved to the extent that substitution by the above crops seems feasible. As long as economic incentives unfavorable to non-traditional exports remain unchanged, the best alternative on the more marginal cane areas are likely to be sorghum and improved pasture 1/ to increase the production of livestock products. If export incentives are improved, the opportunities for diversification will multiply.

Long-Term Program for CEA

91. A practical program for CEA should have a long-term focus based on an assessment of the extent increased exports could likely be absorbed in the world sugar market. On the basis of such an assessment, the required factory capacity expansion could be planned accordingly. Key strategies for increasing the competitiveness of CEA's sugar production, taking into account relevant cost effectiveness and policy needs, could then be programmed to meet processing requirements.

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1/ Horticultural crops (e.g., citrus, tomatoes) generally have too limited a domestic market for larger scale expansion; corn under rainfed conditions is usually quite soil depleting and is therefore unlikely to be profitable if grown continuously.

92. World Bank staff expect 1/ that, given a continuation of existing policies, a sugar deficit in the US could reach 5.9 million metric tons by 1980 (from about 4.9 million metric tons in 1972-74) and remain at that level through 1985. Because of its locational and cost advantage, the Dominican Republic is likely at least to retain its existing share of 16 percent in the US market and 4.1 percent in the remaining non-centrally planned economies. This implies an overall export target of about 1.5 million metric tons (1.0 to the US and 0.5 to the other markets 2/ in 1985. However, given the uncertainties on the world sugar market (see paragraph 86) a cautious approach for further capacity expansion is advisable until developments on the World Sugar Agreement and in the US markets are clearer. Such an approach could assume that the US sugar deficit would be only 4.7 million metric tons after 1980-- a likely situation under increased protection. If the Dominican Republic were to retain a 16 percent share in US imports, an overall export target would be 1.25 million metric tons (0.75 to US and 0.5 to the other markets) suggesting a corresponding increase of about 140,000 metric tons of raw sugar production capacity. 3/ Assuming that about 85 percent of this increment would come from CEA, its raw sugar capacity would have to expand from 840,000 metric tons (1977) to about 960,000 metric tons in 1985. Since existing investment commitments would increase CEA's capacity to 880,000 metric tons by 1980, a further expansion of capacity by about 80,000 metric tons could therefore constitute a programming target for CEA.

93. Efficient expansion to meet the above target would require a focus on measures most likely to reduce CEA's unit costs. First, alternatives for phasing the increase in sugar processing capacity should be carefully explored. One possibility is to focus on the "biggest increment at least cost" approach but reduce the size of expansion for selected mills (Ozama, Consuelo, and new Santa Fe in Rio Haina). Another alternative is to place more emphasis on Boca Chica, as suggested by FAO/CP. 4/ Whatever the alternative, the final choice should result from an assessment of the most efficient areas to which to shift

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1/ EPD Commodities and Export Projections Division.

2/ Net importing developing countries (including oil producing developing countries) are expected to increase their deficits from 4.5 million metric tons in 1969-73 to 8.7 million metric tons in 1985; other developed countries' deficits would increase from 2.0 million to 3.5 million in the same period.

3/ The 1.25 million metric tons export level in 1985 combined with a projected domestic demand for raw sugar of 210,000 metric tons would require a production capacity of 1.46 million metric tons of raw sugar. (Existing capacity is 1.32 million metric tons.)

4/ FAO/IBRD CP report on: Dominican Republic Sugar Industry in Desk Review of Consultants' Report, March 1976, p. 11.

existing production. 1/ Consideration should of course be given to the flexibility and cost reduction potential from rehabilitating the rail system of CEA's eastern ingenios.

94. If the phasing out of marginal lands is required, inefficient ingenio areas can easily be shifted since they are under the control of CEA. Shifting inefficient colonos out of sugar production could be achieved by reducing the price of cane paid to them. 2/ Since such a measure would most adversely affect the higher cost colonos, the Government could soften the impact by exploring realistic alternatives for the use of marginal cane land and provide services to encourage the shift to alternative crops.

#### 4. ELECTRIC POWER

##### Background

95. The Dominican Republic has been going through a severe rationing period because of recent delays in the installation of additional units, lack of proper maintenance of the existing thermal units and the excessive drawdown of the two main hydro reservoirs (Tavera and Valdesia). It is estimated that the capability of the Corporacion Dominicana de Electricidad (CDE) system before the installation of Haina units No. 3 and 4 was approximately 300 MW (Table 8.10). However, this has been reduced as Valdesia was producing only 17 MW on peak, the gas turbine at San Pedro de Macoris had been lost owing to generator failure and a boiler explosion severely damaged Haina unit No. 2. This decreased the capability of the system to approximately 220 MW as against an estimated recent demand of 340 MW, and an installed nominal capability of 470 MW. As a result, severe rationing took place daily in 1976. CDE has prepared operating plans to allocate power among users on a systematic basis to ensure equity and minimize disruptions. In practice these plans have

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1/ Such an assessment should include: (i) ranking of underutilized areas which could give the largest incremental yield per unit cost increase; (ii) an assessment of the extent yield increases can be achieved in chosen areas through improved technology and management; and (iii) the ranking of the worst marginal areas (under both the ingenio and those under the colonos) which should be shifted out of cane. The extent (i) and (ii) could increase can production past the target level would determine the extent marginal areas should be phased out.

2/ The most practical approach would be to modify the formula according to which colonos are paid for their cane. At present the formula (in DR\$ per short ton of cane) is: world price of sugar (in DR\$/short ton) multiplied by a factor of 0.065 obtained by dividing 130 lb. by 2,000 lb. (one short ton). This factor could be reduced to a level sufficient to dissuade the least efficient colonos from planting cane.

Table 19: ELECTRIC POWER BREAKDOWNS, CITY OF SANTO DOMINGO, MAY 10 TO 25, 1976

	Industrial Zone (Zona Industrial de Herrera)			Commercial and Residential Zone (Centro Ciudad, Circuito Maximo Gómez)		
	Daily Interruption		Daily Total Duration of Interruption Hours, Minutes	Daily Interruption		Daily Total Duration of Interruption Hours, Minutes
	From	To		From	To	
May 10	3.05 pm	3.35 pm	0.30	-	-	-
May 13	-	-	-	1.20 pm	3.45 pm	2.25
May 14	11.35 am	12.20 pm	3.50	2.25 pm	4.45 pm	4.50
	4.00 pm	5.20 pm		6.50 pm	9.20 pm	
	9.25 pm	11.10 pm		-	-	
May 15	9.13 am	10.25 am	2.32	2.00 pm	4.00 pm	2.00
	2.50 pm	4.10 pm		-	-	
May 16	0.00 am	0.45 am	2.05	9.00 am	10.00 am	-
	8.45 am	10.05 am		-	-	1.00
May 17	9.52 am	11.40 am	3.35	8.55 am	10.40 am	1.45
	2.45 pm	3.35 pm		-	-	
	11.10 pm	0.07 am		-	-	
May 18	10.45 am	11.25 am	-	-	-	-
	8.10 pm	9.30 pm	2.00	-	-	-
May 19	7.18 am	8.08 am	0.50	1.15 am	2.30 am	1.15
May 20	-	-	-	6.15 pm	8.30 pm	2.15
May 21	-	-	-	7.55 am	9.30 am	6.20
	-	-	-	10.00 am	11.50 am	
	-	-	-	2.00 pm	4.55 pm	
May 22	3.20 pm	3.35 pm	2.07	4.20 am	5.25 am	2.40
	4.55 pm	5.15 pm		9.50 am	11.25 am	
	7.40 pm	8.12 pm		-	-	
May 23	-	-	-	6.00 am	7.00 am	6.05
	-	-	-	8.35 am	11.35 am	
	-	-	-	2.00 pm	4.05 pm	
May 24	11.30 am	12.45 pm	2.18	-	-	-
	8.35 pm	9.38 pm		-	-	
May 25	5.40 pm	6.45 pm	1.25	10.00 am	10.05 am	0.05
	9.10 pm	9.30 pm		-	-	-
Total			20.12			30.40
Average Daily Interruption			0.58			1.48

Source: Asociacion de Industriales de Herrera.

seldom been applied and blackouts have taken place at random times and for variable durations (see Table 19). This has disrupted manufacturing industry and increased the production costs of many firms by making it necessary to maintain idle labor, and generally disrupting production processes. Firms that have acquired private back-up generators face higher energy costs.

96. The situation is expected to improve with the recent start of operations of Haina units 3 and 4, the repair of damaged units and a predicted restoring of water levels in the two hydro reservoirs. Capacity could increase to some 480 MW which, compared to an estimated future demand of 390 MW, would leave sufficient reserve for stepped-up maintenance of existing units (Table 8.11).

97. Rationing was a result of failure to implement CDE's expansion plans during the period 1973-1975, when peaking plants (both hydroelectric and gas turbines) were added to a system that had an inadequate base load capacity 1/. The composition of the installed capacity in MW of the system and its generation have increased as follows:

Table 20: ELECTRICAL POWER STATISTICS

Year Ending	Steam	Diesel	Hydro	Gas Turbine	Total
<u>Installed Capacity (MW) (Nominal Capacity)</u>					
1972	206.3	17.4	15.5	-	239.2
1973	206.3	17.4	95.5	-	319.2
1974	206.3	17.4	95.5	98.6	417.8
1975	206.3	17.4	149.5	98.6	471.8
1976	286.3	17.4	149.5	98.6	551.8
<u>Gross Generation (GWH)</u>					
1974	1031.3	20.8	188.1	268.9	1509.1
1975	952.3	30.4	161.1	463.5	1607.3
1976 (6 Months actual)	480.9	12.0	182.1	120.8	795.8
1976 Estimate	1140.0	30.0	260.0	240.0	1670.0

Source: CDE

1/ Tavera (80 MW) in 1973, gas turbines (98 MW) in 1974 and Valdesia (54 MW) in 1975 are peaking plants; these additions to the system led to a combination that was seriously short of base load energy.

98. All main population centers have electrical service and are interconnected by a network of 66 kV and 33 kV transmission lines. Medium voltage circuits are either 12,500 V or 4,160 V and serve 120/240 V 60 Hz secondaries. With the installation of the first 116 MW thermal unit at Isabela, it is planned to install a 132 kV transmission system to interconnect the major load centers and power plants. Transmission and distribution losses and station usage of CDE for the years 1974 and 1975 have been in the order of 27.4 percent of gross generated. This is high but can be reduced with the planned introduction of 132 kV transmission in 1979 and betterments in distribution circuits including upgrading present 4.16 kV circuits to 12.5 kV. It may be profitable for CDE to investigate the installation of additional capacitors especially switched capacitors on the distribution circuits. These steps and a program already initiated to reduce theft should reduce losses. The projections shown in Table 8.11 assume a reduction from the present 27.4 percent to approximately 20 percent by 1984 but it might be possible to do even better.

99. During 1975, total sales to final customers served by CDE were 1171 GWh or about 235 kWh per capita. Including electricity generated by self-producers, the average consumption might be twice as much. CDE had 519,000 customers, nearly one-half of which were residential. Average consumption per household connected was 545 kWh per month. A rural electrification program is extending the transmission and distribution system to serve approximately 160 additional population centers and 20,000 new customers. Further efforts will be required to increase the service of electricity to additional rural areas.

#### Financial Issues

100. Except for the fuel surcharge introduced in late 1973, the present tariffs have been in effect since 1956. These tariffs were adequate until the oil crisis of 1973 and the rapid increase of inflation rates since that time. The sales, revenues and average sale price produced by these tariffs are as follows:

Table 21: CDE SALES, 1972-75

Year	Sales GWH	Revenue DR\$ x1000	Average Sale Price Centavos/KWH
1972	873	28,918	3.31
1973	1,023	33,479	3.27
1974	1,097	50,246	4.69
1975	1,171	63,469	5.40

Source: CDE

101. The increase in average sale price of energy in the above table was caused by partial application of a fuel clause which states that the excess cost of fuel over the base price of DR\$0.375 per gallon (DR\$1.575 per barrel) can be surcharged to the consumer. In practice, the surcharge is not applied to small residential customers, but it gradually increases to 100 percent surcharges to large customers (Decree 400 of December 5, 1974). On balance, present tariffs--including the fuel cost adjustment--are inadequate to maintain CDE's financial strength, despite the introduction, in late 1974, of a subsidy based on a tax on domestic sugar sales. (This subsidy amounted to DR\$15 million in 1975.) CDE's recent operating results are summarized in Table 22. The heavy losses incurred in 1974--which exclude interest costs--would have nearly tripled in 1975 had it not been for the sugar subsidy. <sup>1/</sup> Even after receiving the subsidy, the rate of return on the average net plant of 1975 (DR\$118.7 million historic cost basis) compared to the operating income (DR\$4.453 million) was 3.75 percent, which is low by any standard and must be increased if CDE is to become financially viable and able to support future financial requirements for operation and construction.

Table 22: CDE OPERATING RESULTS, 1972-75

	1972	1973	1974	1975
Energy Sales (GWH)	873	1,023	1,097	1,171
<u>DR\$1,000</u>				
Revenues from Sale of Energy	28,918	33,479	50,246	63,469
Other Revenues <sup>/a</sup>	149	200	656	16,448
<u>Total Revenues</u>	<u>29,067</u>	<u>33,679</u>	<u>50,902</u>	<u>79,917</u>
Fuel Expense	4,595	5,738	34,055	44,587
Other Expense	16,495	20,639	24,643	30,876
<u>Total Expenses <sup>/b</sup></u>	<u>21,090</u>	<u>26,377</u>	<u>58,698</u>	<u>75,463</u>
Operating Income <sup>/b</sup>	7,977	7,302	(7,796)	4,453

<sup>/a</sup> Includes DR\$15 million sugar subsidy in 1975.

<sup>/b</sup> Excludes interest costs.

Source: CDE.

<sup>1/</sup> c.f. paragraphs 75 and 87.



102. In March 1976, Ebasco Services completed a tariff study for CDE that suggests incorporating present fuel costs in the basic rates, reducing the number of rates, simplifying the structure and including a higher fuel surcharge. These rates were designed to give CDE sufficient revenues to cover expenses and to carry out its expansion program without assistance from the Central Government to cover local costs of expansion. The foreign costs of major projects would require loans. The new rate structure has not been applied. The Ebasco study suggested a set of tariffs for use during 1976 through 1978 and a slightly different set 1979 through 1984 the main difference being a change in the fuel adjustment clause. A brief review of the rate study and the results of the first six months of fuel costs during 1976 indicates that CDE should place in service the rates suggested for 1979-1984 at the earliest possible time and disregard the rates suggested for 1976-1978. The reasons for this change are, first, that the basic fuel cost will be close to DR\$0.0315 throughout the time span and, second, that the rates of inflation assumed by Ebasco have been on the low side. CDE could also design an additional tariff for large customers for off-peak service. Customers such as cement plants and pumping stations can readily operate with reduced load during the peak hours of the electric system. This would improve system load factor.

103. Another desirable step to put CDE on a sound financial situation would be for the Government and public sector entities to promptly pay their overdue electric bills, which amounted to DR\$25 million as of late 1975. Adoption of these measures would enable CDE to end its dependence on the regressive sugar tax transfer and to undertake the necessary expenditures in maintenance and rehabilitation, particularly for existing steam and diesel units.

#### Hydroelectric Power

104. The two major hydro stations in the country, Tavera and Valdesia, have a combined capacity of 136 MW, but in early 1977 they were producing only 20 to 40 MW, because the water levels in the reservoirs were low. Excessive water has been released from the reservoirs for irrigation purposes, delaying the day when the reservoirs will be full enough for the generating turbines to be used to capacity. Conceivably, the decision to run down the reservoirs was appropriate, if this was the only way that valuable crops could be saved. The country, however, also faces a costly shortage of electric power and energy. Decisions regarding the trade-off between power and irrigation should be based on an objective comparison of costs and benefits. In practice, there is no operating plan for these two dams. Decisions on water releases have been made on an ad-hoc basis. Elaboration of the proper operating plan for these reservoirs could have immediate practical value. Historical hydrologic records and estimates of the value of crops and electricity are available to provide the basis for a preliminary analysis.

105. The large investments in multipurpose dams could have led to greater output of electricity and of crops had there been better sector planning, more inter-agency coordination and small investments in economic feasibility studies.

INDRHI was responsible for the identification, planning and design of Tavera and Valdesia; CDE was not involved in these critical stages. Upon completion, the plants were turned over to CDE for operation. Closer cooperation between INDRHI and CDE would help reduce future losses. INDRHI cannot be expected to evaluate hydroelectric potential without detailed information about the costs of thermal generating alternatives, the costs of transmission, predictable loss rates, and how the uncertainty of stream flows affects the value of hydro-power installations. It is also important that the correlation of wet and dry seasons and years in the various river basins be kept in mind in evaluating hydroelectric potential. CDE might, therefore, be represented on INDRHI's Administration Council.

#### 5. OTHER ENERGY SOURCES

106. Fuel supplies in the Dominican Republic consist of crude oil and refined petroleum products, all of which are imported. In 1975 these were valued at nearly DR\$180 million, almost one-fourth of total imports. At present there is no indigenous production of fuels other than a small quantity of wood and charcoal for which no reliable statistics exist. There are indications of lignite deposits but no investigation has been undertaken so far. Oil exploration has been carried on sporadically over the years and some 20 exploratory wells have been drilled in different parts of the country without establishing commercial production. New oil exploration agreements are under consideration. Hot springs are known to occur in two separate areas of the country and the authorities are now taking the first steps for a scientific evaluation.

107. The authorities have given priority to finding ways to reduce the dependence on imported petroleum. To this end, they have established a Technical Energy Commission. The Commission is considering a number of preliminary possibilities. Some of these may be economically justified and deserve further work. For example, it would be worthwhile to explore for oil and coal, and there is scope for enlarged programs of reforestation with quick-growing species and controlled tree harvesting for fuel (as well as timber). Other possibilities being considered, however, are unlikely to lead to significant petroleum savings or their cost may be prohibitive. These include geothermal generation, use of alcohol or garbage as fuel, development of solar, ocean or wind energy, etc. The analysis of various alternative energy sources under study suggests that it would be prudent to postpone committing public funds for their development until it can be shown that the economic returns will justify the cost.

#### 6. FUEL CONSERVATION

108. The country's situation with regard to fuel and energy supplies is serious, and the continually mounting cost of imported petroleum poses a severe burden on the balance of payments. Imports of coal instead of petroleum are unlikely to lead to any real economies since it is likely that coal prices will rise at the same rate as oil prices. Investigation of the country's

possible oil and coal deposits deserves the priority assigned by the authorities. An effort should be made to reach equitable agreements for oil prospecting with responsible companies capable of executing the necessary work programs. Reforestation of the country's slopes is equally desirable. These efforts, however, are unlikely to result in a significant contribution towards solving the scarcity of fuels in the medium term (5 to 7 years). The other possibilities being considered do not appear to be viable. In the short term, the only possible remedy is to reduce overall demand and to eliminate waste. The simplest way to do this is by increasing the prices of all forms of energy to the consumer.

109. The authorities have recently adopted important measures in this direction by raising import duties on imported automobiles, with a progressive scale based on engine displacement. They have also raised the internal price of gasoline to DR\$0.99/gallon. There still is scope for additional measures. Gasoline prices are still relatively low in comparison to other countries which face a foreign exchange constraint and do not possess indigenous fuel resources. Other fuels such as diesel oil and propane gas could be brought into line with gasoline prices, to avoid switching to other fuels. A substantial tax on sales of electric appliances such as air conditioners, water heaters, refrigerators, and stoves would tend to reduce the growth of electric power consumption. Similar results could be achieved by adopting at an early time the recommendations on CDE's tariffs. Higher electric tariffs, if accompanied by an abundant and reliable supply of energy, are not an obstacle to industrial development but rather tend to stimulate it by removing the need for private firms to maintain costly back-up equipment. Low energy prices encourage waste, while high energy prices stimulate economies in utilization.

## 7. INDUSTRIAL GROWTH AND THE PROMOTION OF NEW EXPORTS

### (1) Recent Trends

110. In terms of its share in GDP (17.5 percent in 1976) manufacturing is the third largest sector, after agriculture and commerce. In 1973-76 over one-fifth of the increase in total value added originated in the sector. Its contribution to employment, however, is more modest (7.6 percent in 1970). Sugar refining is by far the principal industrial activity, accounting for 44.3 percent of the sector's value added in 1975, one-half of its growth in 1970-75 and 30 percent of its jobs. (See Tables 23 and 1.9.) This section focuses on trends and issues affecting manufacturing industry other than sugar refining.

Table 23: STRUCTURE OF MANUFACTURING VALUE ADDED

(DR\$ million and %)

	1970		1975	
	\$	%	\$	%
Sugar	75.1	27.3	335.2	44.3
Food, Beverages, Tobacco	124.7	45.2	206.8	27.3
Textiles, Apparel, Shoes	14.8	5.3	28.5	3.8
Furniture, Wood Products	2.3	0.8	6.8	0.9
Paper, Printing, Chemicals	33.3	12.1	70.2	9.3
Oil Refining	-	-	24.7	3.3
Cement	11.5	4.2	39.1	5.2
Iron and Steel Products	3.5	1.3	18.8	2.5
Machinery and Metallic Products	5.7	2.1	17.7	2.3
Other	1.6	0.6	4.6	0.6
Rural Artisans	3.0	1.1	4.3	0.5
<u>Total Value Added in Manufacturing</u>	<u>275.4</u>	<u>100.0</u>	<u>756.7</u>	<u>100.0</u>

Source: "Cuentas Nacionales, 1970-1975", Central Bank, Santo Domingo August, 1976.

111. There are no reliable statistics on employment trends in recent years. Studies undertaken by the International Labor Organization found that, although the physical volume of non-sugar manufacturing grew by 50 percent in 1968-71, employment expanded by only one-half, or 25 percent. 1/ A more recent study estimated that this employment has not grown much since 1973. 2/

112. Industrial development was stimulated by easy access to domestic and foreign credit and by the liberal provisions of the incentives mechanism applied by the authorities. This mechanism was introduced when the country lacked an industrial base and the market economy was largely based on commerce. In this sense, the Dominican Republic followed the same path as most other Latin American countries in their early stages of industrial awakening. These incentives contributed to transform merchants into industrialists and set the foundations for sounder, more economical industrialization. This process, however, did not contribute to strengthening the balance of payments. It

1/ ILO, op. cit., p. 153.

2/ "Economía Dominicana", op. cit., pp. 255-256.

stimulated the consumption of products with a high import content. Non-sugar industrial exports averaged some DR\$30 million per year in 1974-76, or only about 2.5 percent of the sector's value of total production and 4 percent of total merchandise exports. On the other hand, practically all the machinery and equipment, most of the intermediate products and many of the raw materials used in the sector have been imported, so the sector's demand for foreign exchange has far exceeded its contributions. Manufacturing has certainly contributed to saving foreign exchange through substitution of imports, particularly items such as shoes, garments, paper products, cigarettes, bottle caps, cosmetics, etc. It is difficult to quantify the extent to which import substituting industrialization has actually saved foreign exchange because necessary information is not readily available. It is likely, however, that domestic value added by some of these industries is low if valued at international prices, as they enjoy high rates of effective protection and their production costs have probably exceeded those of larger, more efficient foreign plants. <sup>1/</sup>

Table 24: MANUFACTURING: VALUE ADDED AND TOTAL VALUE OF PRODUCTION

(DR\$ Million)

	1970		1974		1975	
	Sugar	Other	Sugar	Other	Sugar	Other
(1) Domestic Value Added	75	200	207	338	335	422
(2) Total Value of Production	144	454	377	1,023	611	1,266
(3) (1):(2) in %	52	44	55	33	55	33

Source: "Cuentas Nacionales, 1970-75", Central Bank, Santo Domingo, August, 1976.

113. This pattern of industrial growth which stimulated the rapid development of manufacturing activity without making a significant contribution towards employment or foreign exchange earnings has been a consequence of the

<sup>1/</sup> According to the Central Bank's national account statistics ("Cuentas Nacionales, 1970-75", pp. 58-60), domestic value-added (which includes profits) by non-sugar manufacturing dropped from 44 percent of the final product value in 1970 to only 33 percent in 1975. (See Table 24.) These statistics value the final products at internal prices, which for local industry are considerably higher than international prices. Thus, assuming that local prices exceed international prices by only 25 percent would result in a local value added equivalent to just about 10 percent of the total.

incentive systems established in 1968. 1/ Law 299 gives generous tax incentives to new businesses. Paradoxically, firms which process local raw materials, such as sugar and animal products, are ineligible for these incentives. Firms producing exclusively for export (Category "A") are completely exempt of paying taxes on profits, imports or exports. Firms producing high priority goods, not previously manufactured in the country, for the domestic market, are exempt of paying 95 percent of duties on imports of raw materials and intermediate products (Category "B"). Few firms have received these benefits. The bulk of new firms since 1968 have aimed at producing for the domestic market goods that were already manufactured, but in insufficient quantities (Category "C"). They have received partial exemption of duties on imports of capital goods, raw materials and intermediate products plus the right, in most cases, to import those inputs at the official exchange rate of DR\$1 = US\$1. These industries are highly protected from foreign competition by import duties that average close to 100 percent. In addition, for many of the competing imports it is necessary to obtain foreign exchange in the parallel market, at an additional cost of 20 percent.

114. Law 299 provides a further incentive for investment in new equipment. Qualifying firms that purchase new machinery and equipment can deduct at once from their taxable income the full cost of their purchases of capital goods, up to one half of the taxable profits in a given year. Furthermore, if the cost of the capital goods exceeds one-half of the year's taxable profits, the excess can be carried on to be offset against the taxes of future years.

115. There has been no shortage of official subsidized long-term credit for the medium and large-size firms that qualified for these benefits. The Industrial Development Corporation (CFI) and, more important, the Central Bank through FIDE have provided funds at interest rates that in recent years have been well below the rate of inflation. In addition, the private banks have been willing to finance the working capital requirements of these firms, at effective costs ranging between 12 and 18 percent per year. 2/

116. The industrial incentives system has had three distinct unfavorable consequences on the pattern of Dominican industrial development. First, the combination of cheap credit, low import duties, access to the official exchange rate and income tax exemptions has provided a strong incentive for the introduction of capital-intensive techniques of production. The cost of labor in the Dominican Republic is not high, but the generous incentives make

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1/ This paragraph is largely based on the findings of the ILQ 1973 mission.

2/ Access to credit - both official and private, long-term and short-term - has been a problem for the small manufacturing firms which do not qualify for the incentives legislation.

the use of machinery much cheaper. <sup>1/</sup> Second, the incentives mechanisms have made it extremely profitable to produce for the internal market, even at high cost, and relatively less attractive to export. (Obstacles to the growth of industrial exports are discussed below). Thus, the number of firms applying for classification under Category "C" has been more than double those applying for Category "A". (The capital intensity, as measured by the proposed investment per worker, has been more than three times as high for Category "C" as for "A".) (Table 25). Third, the system favors firms set up to process foreign inputs over those that transform local raw materials, by distorting relative prices between imported inputs and domestic raw materials. At prevailing exchange rates, local products are generally more expensive than imported ones, particularly if the imports receive official exchange and pay reduced duties.

(ii) Free Trade Zones

117. The recent growth experienced by the Free Trade Zones has been a positive development that offers promise for future progress in terms of job creation and foreign exchange earnings. There are three Free Trade Zones in La Romana, Santiago de los Caballeros and San Pedro de Macoris. Their 1976 gross exports are estimated at DR\$40 million (Table 8.16) and their employment at 6,100. Under Law 4315, as modified by Law 432 of 1969, imports into and exports from these zones are not taxed or restricted in any way. To the extent that firms in the zones trade with the Dominican Republic, they are considered as importers and exporters. They are free of taxes and exchange restrictions, with the exception that they must sell to the Central Bank the foreign exchange needed for their local costs (essentially labor).

118. There are 44 firms established in the zones, producing cigars, garments, leather products, electronics and agro-industrial products. They usually import, frequently by air, raw materials or semi-processed products for relatively simple transformation or assembly, and reexport. Foreign exchange earnings for the country consist largely of wages, rents and some local purchases. In a few cases firms in the zones buy domestic raw materials, such as tobacco. Net foreign exchange surrendered to the Central Bank (a proxy for net local value added) grew at an annual rate of over 37 percent in 1971-76 (in current prices) and reached nearly \$15 million in 1976.

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<sup>1/</sup> An extreme illustration shows how the system may not stimulate employment. A qualifying businessman could improve his cash flow by acquiring machinery instead of hiring new workers. Assuming that he had taxable income from other sources, he could buy a machine costing DR\$100. If his average tax rate was 38 percent, he would get a DR\$38 tax saving. He could finance the purchase with a DR\$75 long-term loan (75 percent of his investment) from FIDE at a negative real interest rate. Thus, he would have a DR\$13 positive cash flow from the operation in the first year (i.e., an outlay of DR\$25 minus a tax saving of DR\$38). In future years, as long as the market value of the machine went up in line with inflation, the appreciation on the DR\$100 machine would most likely exceed the low interest on the DR\$75 loan.

119. Since these firms are primarily attracted to the Dominican Republic by the availability of labor, their investment per job is low (DR\$913 in machinery and equipment in 1976, and DR\$2,079 including the cost of land and buildings.) Local employment in the zones includes administrative personnel as well as workers. About one-half are household heads and a majority are natives or long-term residents of the regions in which the zones are located. Earnings in the zones range from 30 cents/hr. for beginners to DR\$70/week for trained administrative personnel. There has been a shortage of skilled mechanical personnel for the assembly, maintenance and repairs; this is being slowly overcome with on-the-job training.

(iii) Non-Traditional Industrial Exports

120. The volume of non-traditional manufactured exports (excluding free zone operations which were analyzed above) has been declining since 1974, and in 1976 was 21 percent below the 1971 volume. They include foodstuffs with some degree of processing, e.g., beef, leather products, kraft paper bags, etc. The main markets are in the US and Puerto Rico (Tables 8.7 and 8.8). The Dominican Republic has some advantages that, if complemented by public action, could permit the future growth of non-traditional exports. First, average labor costs are relatively low, at 36 cents/hr., compared to a range of 25 cents/hr. in Colombia, 28 to 59 cents/hr. in the Maquila areas of Mexico and \$1.29 to \$2.69/hr. in Puerto Rico. <sup>1/</sup> The labor force is productive. Second, the geographic location is convenient to reach Puerto Rico and the East Coast of the US; several sea lines provide regular freight service. Third, US customs regulations provide favorable treatment to Dominican products through the System of Generalized Preferences and sub-contracting arrangements. (Although CEDOPEX has conducted intensive campaigns to disseminate information regarding these export possibilities, there still seems to be a lack of interest among industrialists.) Fourth, the country has natural resources that could provide agricultural and some mineral raw materials for processing and export, with appropriate policies.

(iv) Principal Problems

121. The Dominican Republic traditionally had one of the lowest inflation rates in Latin America. In recent years, following the rise in petroleum prices, this inflation has accelerated and exceeded that in the industrialized nations with which the country trades. This trend has not been compensated by exchange rate adjustments. Weakening international competitiveness is an obstacle to the growth of non-traditional exports based on the transformation of domestic raw materials. In 1972-74 the price index for nondurable goods rose at an average annual rate of 14.3 percent, and that for durable goods at a rate of 21.4 percent per year (see Table 9.1). These trends far exceed inflation trends in the US, the country's major export market, and have contributed to accentuate the disequilibrium in the foreign exchange market. A growing share of imports is being financed through the parallel market, which at present carries a premium of about 20 percent. This

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<sup>1/</sup> Wages as of late 1976.



Table 25: INVESTMENT AND EMPLOYMENT CREATION BY FIRMS ESTABLISHED UNDER THE INDUSTRIAL INCENTIVES LAW NUMBER 299, 1971-75

	1971	1972	1973	1974	1975	Totals	
						1969-73	1971-75
<b>Total</b>							
Investment (million pesos)	27.3	17.4	14.4	25.0	32.1	151.6	116.1
Maximum possible number of employees <u>a/</u>	4,037	2,432	4,167	5,396	3,939	22,361	19,971
Capital per worker (thousand pesos)	6.8	7.2	3.5	4.6	8.1	6.8	5.8
Number of firms	64	45	44	48	56	323	257
<b>Category A</b>							
Investment (million pesos)	2.1	0.9	7.0	12.0	6.9	15.8	28.9
Maximum possible number of employees <u>a/</u>	1,199	736	3,229	3,215	1,884	7,172	10,263
Capital per worker (thousand pesos)	1.8	1.2	2.2	3.7	3.6	2.2	2.8
Number of firms	9	11	26	19	16	64	81
<b>Category B</b>							
Investment (million pesos)	--	1.8	--	--	--	4.3	1.8
Maximum possible number of employees <u>a/</u>	--	190	--	--	--	253	190
Capital per worker (thousand pesos)	--	9.5	--	--	--	17.2	9.5
Number of firms	--	3	--	--	--	4	3
<b>Category C</b>							
Investment (million pesos)	25.2	14.7	7.4	13.0	25.2	132.5	85.5
Maximum possible number of employees <u>a/</u>	2,838	1,506	938	2,181	2,055	14,936	9,518
Capital per worker (thousand pesos)	8.9	9.2	7.9	6.0	12.3	8.9	9.0
Number of firms	55	31	18	29	40	255	173

a/ This is the estimated number of workers that firms applying for Law 299 benefits indicated they would employ. There are no official figures on the actual employment created by these firms.

Source: Ministry of Commerce and Industry, National Planning Office, and IMF.

premium has doubled since early 1974. As a result, there is a growing incentive to under-invoice exports or to export illegally, selling foreign exchange proceeds in the parallel market. This creates a deterrent to firms that wish to act within the law, stimulates the activities of small, short-lived ventures, and is not conducive to the start of new export-oriented ventures.

122. The production of agricultural raw materials suitable for processing and export (fruits, vegetables, textile fibers, vegetable oils) is at present small, of erratic quality and unpredictable delivery. This is in part a consequence of the uncertainty regarding possible land expropriations (see paras. 34 and 35) and of inadequate price incentives to produce and export discussed above. Certain Government statements regarding exports, particularly of agricultural products, which are sometimes seen as prejudicial to the nutrition and well-being of the population, may cause further uncertainty. In practice, many products of agricultural origin require a prior export permit. The regulatory agencies can withdraw export permits on two weeks' notice. Although the country has the resource base needed for sustained agricultural growth for both internal consumption and export, development of this potential requires a definition of public policy in support of production. A more liberal approach to price incentives and exports could lead to a general increase in the availability of goods.

123. There are other obstacles to the growth of non-traditional exports, such as low quality of packaging materials and high ocean freights. CEDOPEX is in a position to help solve them once the key obstacles: price competitiveness and anti-export incentives, are changed. It would be desirable to liberalize imports of packaging materials until the quality of the local products improves sufficiently. The supply of electricity has been a serious problem, but progress is being made towards solving it. The availability of credit has not been a constraint for firms with profitable products.

124. The authorities are considering the possibilities of establishing a subsidy for non-traditional exports. This would be a Tax Payment Certificate (CAT), equivalent to 15 percent of the total value of those exports having a local value-added component of at least 40 percent. The CAT would be a negotiable instrument which could be used in payment of any taxes due. The subsidy would tend to compensate for the overvaluation of the currency and improve the competitiveness of Dominican exports. While this is a step in the right direction, adoption of the CAT could in practice present some problems. The fiscal cost would be significant, as it could represent DR\$25 million in the first full year of application, or about 4.5 percent of total Central Government current revenues. It requires the creation of a special administrative machinery with a potential for discretion and abuses. If the CAT is calculated on the full value of the export product, as proposed, it could tend to stimulate over-invoicing of exports and could further encourage the use of imported inputs. In theory it would be preferable to calculate the incentive on the basis of domestic value added in exported goods rather than on their full value, but in practice this is extremely difficult to measure. The experience of Colombia, which had a similar mechanism for a decade, has been mixed. It did provide a powerful incentive for new exports, but the

fiscal cost became unbearable and the scheme gave rise to abuses. Colombia eventually replaced the CAT by a policy aimed at maintaining an equilibrium exchange rate. Such a policy has many advantages over direct subsidies. It works automatically, without the need for a special administrative structure. It offers no potential for discretionary decisions or abuses. Finally, it provides an incentive for the full use of local resources. This approach would offer similar advantages to the Dominican Republic.

125. There is a striking difference between the success of exports from the free zones and the slow growth of other non-traditional industrial exports. The former have enjoyed freedom to purchase inputs from abroad, absence of red tape and access to the parallel market to sell their foreign exchange earnings, in excess of what is needed to pay for local inputs. If these advantages could be extended to all industrial exports, their performance could be expected to improve. As an alternative, the number of free zones could be increased.

## 8. TOURISM DEVELOPMENT

### Background

126. The Dominican Republic offers considerable tourism attractions. Its climate is pleasantly warm year-round; its coastline includes over 1,000 km of beautiful sandy beaches; its landscape features green pastures alternating with tropical fruit orchards and rice fields, rolling hills and mountain ranges. Its cultural heritage is enriched by many treasures of early Spanish colonial architecture, including the beautifully restored residence of Columbus' family.

127. The Dominican Republic's comparative advantages vis-a-vis most other Caribbean tourist destinations include its proximity to the U.S., a large agricultural base which could easily meet the requirements of the tourism industry, and relatively low prices. Other important assets are the Dominican people's favorable disposition toward foreign visitors.

128. Nevertheless, the country did not participate in the Caribbean tourism boom of the first part of the 1960's. Up to 1968 the Dominican Republic's accommodation capacity, largely government-owned, amounted to only about 1,000 rooms, catering in the main to business traffic. In recent years, however, with increasing political stability and an improved investment climate, private investors have undertaken the construction of several hotels. Yearly room occupancy levels of existing hotels averaged about 65%, providing adequate profitability.

129. The 1970s were marked by a dramatic expansion of accommodation capacity catering to foreign tourists. The capital and the resort area of La Romana now have 2,315 rooms. About half of the new rooms are in first-class hotels. The accommodation situation as of mid-1977 is summarized in Table 26.

130. The growth of tourism has led to the creation of new jobs, training in new skills and expansion of foreign exchange earnings. It has also stimulated the construction industry and contributed to opening up the Dominican economy to foreign trade.

Table 26: HOTEL ACCOMMODATION, 1977

	<u>First Class</u>		<u>Others</u>		<u>Total</u>	
	<u>Establishment</u>	<u>Rooms</u>	<u>Establishment</u>	<u>Rooms</u>	<u>Establishment</u>	<u>Rooms</u>
Santo Domingo	6	1,434	14	616	20	2,050
La Romana	3	265	-	-	3	265
<u>Sub-total</u>	<u>9</u>	<u>1,699</u>	<u>14</u>	<u>616</u>	<u>23</u>	<u>2,315</u>
Others	-	-	26	1,204	26	1,204
<u>Total</u>	<u>9</u>	<u>1,699</u>	<u>40</u>	<u>1,820</u>	<u>49</u>	<u>3,519</u>

Source: Staff estimates.

131. The 1973-76 boom in hotel construction was stimulated by a generous system of incentives introduced by the Government since 1968. These incentives included fiscal and exchange privileges, subsidized long-term credit and large Government investments in infrastructure. The principal tax and exchange privileges have been:

- ten-year exemption from income tax (when Dominicans own more than 50 percent of capital stock, this exemption period is extended to 15 years), and exemption from taxes on construction, incorporation and capital increases;
- duty-free import of any equipment or supply not competitively produced locally;
- guaranteed availability of foreign exchange needed for importing goods and services required by hotel projects;
- guaranteed repatriation of capital and profits in the case of foreign investments; and
- purchase or lease of improved land--including such land as the Government may expropriate for this purpose--at reasonable prices or ground rents.

132. The Central Bank has made loans available for hotel construction through FIDE and INFRATUR at maturities in excess of 20 years and interest rates of 5 percent to the financial intermediaries and 9 to 11 percent to the hotel builders. (Part of these funds, in turn, were borrowed by the Central Bank from commercial eurodollar sources at maturities of 7 to 8 years and interest rates in the 7 to 8.4 percent range).

133. There are no precise figures on the amounts invested by the public sector for tourism promotion in recent years. The Central Bank loans have financed the construction of luxury hotels in the capital city, at costs ranging up to DR\$65,000 per room in the case of a recent large hotel. Government physical investments have been concentrated on the North Coast (Puerto Plata region) and in the Northeast (Peninsula of Samana). As of year-end 1976, the Central Government had appropriated DR\$40 million <sup>1/</sup> (see Table 38) for developing the Samana area as a tourist center. As of mid-1977, however, this area remained abandoned. The total investment planned for the Puerto Plata area is around DR\$70 million (in 1974 prices).

#### Problems and Programs

134. These measures, however well intended, were adopted without a comprehensive, cohesive plan for tourism development. Authorities are only now starting to gear their strategies to reaping full economic benefits from tourism. They have done little, for instance, to promote the marketing of agricultural or industrial output to the tourist industry; the largest hotels catering to international tourists in the Dominican Republic still import most of the goods required for their operations, many of which could be produced domestically. Some of the incentives accorded to hotel investors, such as the 10 to 15-year exemption from income tax, appear too generous -- and thus too burdensome for the Government -- when compared to the incentive practices of other Caribbean countries. On the other hand, the incentive legislation has a vague terminology, and the case-by-case method used to apply it has discouraged some potential investors from requesting benefits. With insufficient funds and a lack of experienced staff, the National Tourism Directorate has not yet efficiently promoted the country's tourism image abroad. Hotel investors must, therefore, still rely on their own promotional efforts to fill their rooms. Another potential problem for investors is the shortage of trained hotel personnel. The country's two hotel training facilities (located in Bonao and Santo Domingo) are small -- with a yearly output of 65 graduates -- and do not meet present requirements. This problem should be corrected when a planned hotel training school in Puerto Plata is built (with an expected annual output of 250 graduates) and the outdated Santo Domingo facility is replaced by a new school.

135. The Government believes that tourism could play an important role in relieving the country's foreign exchange constraint and expanding job opportunities. In 1973-76, air passenger arrivals rose at an annual rate of

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<sup>1/</sup> This figure does not include any expenditures financed directly from the Fondo de la Presidencia.

17 percent, and the country's share of the Caribbean market climbed from 2.5 to 4.2 percent. The Government has recognized, furthermore, that realization of the nation's potential requires removal of institutional obstacles and adoption of measures to rationalize the tourism sector.

136. Not enough is known about the net economic impact of tourism on the economy. It has been estimated that between 1973 and 1976 the average length of stay by foreign visitors rose from 5.6 days to 7.0 days, in line with the increased importance of package tours, which normally include 7 nights and 8 days. In the same years, the average daily estimated expenditures climbed from DR\$25 to DR\$40, giving a total gross annual expenditure of DR\$60 million by air passengers. Cruise ship visitors, moreover, are estimated to have passed the 100,000 mark in 1976, and to have spent an additional DR\$12 million. It is not known, however, how much of these gross expenditures stay in the country. Under existing incentives legislation, hotels import an inordinately large share of their operating supplies. Some of their local purchases have a high indirect import component (e.g., electric power), and consideration should be given to ways of saving foreign exchanges. Data on the employment effects of tourism are inadequate, but it is estimated that direct employment by hotels in 1976 was around 3,500, or one job per hotel room. Indirect employment (restaurants and other recreational activities) was estimated at 1,500, or 0.4 per room. According to ILO calculations, the total employment creation per hotel room (including job creation in other sectors which provide inputs to the tourist industry), is on average 1.9 jobs per room. Assuming an average investment cost per hotel room of DR\$35,000, plus another DR\$5,000 per hotel room in restaurants, entertainment and ancilliary activities, the investment cost per job would be DR\$21,050. This is on the high side compared to other countries and would make tourism one of the most capital-intensive sectors after mining and electrical power. All these estimates, however, are rough approximations. It would be desirable to base future investment decisions on more solid information and to evaluate alternative approaches that are more intensive in the use of labor and local inputs.

137. It would also be useful, in planning the future growth of the sector, to have a better knowledge of the profitability and financial status of hotels. It is not clear, for example, how a hotel that was built at a cost of DR\$65,000 per room can service its capital costs and break even, if it charges daily room rates of around DR\$25 (net of commissions). Assuming that the hotel is financed fully with a loan at a 9 percent interest and 25 years maturity, and assuming an average occupancy rate of 70 percent, debt service per room per occupancy/day would be around DR\$24. These calculations suggest that such an hotel might not be able to recover its capital. Hotels built at sensible costs, however, should attain reasonable levels of financial profitability.

138. Finally, some of the factors that brought about the 1973-76 tourism boom may not continue indefinitely at the same pace. First, the Dominican Republic emerged from the 1960's as a practically unknown destination, with a small base on which to grow. Second, it is possible that some of the new

hotels remained internationally competitive by pricing based on marginal costs, as suggested in the previous paragraph. Third, the high rate of internal inflation of recent years has not been compensated by exchange rate adjustments. Fourth, the fast growing U.S. convention market might be hurt by proposed legislation that would restrict the deduction, from U.S. income taxes, of convention travel abroad. Finally, the generally favorable prospects for tourism expansion could suffer in the long run by the possible restoration of Cuba as a tourist attraction.

139. The authorities decided in 1974 to undertake a comprehensive sector study aimed at providing the Government with sound guidelines for improving its overall tourism development strategies. The study would: (i) examine means of increasing the return from tourism to the economy (e.g., maximum utilization of local materials and products, encouragement of local enterprise); (ii) review the present hotel credit system with a view to setting adequate and uniform terms for hotel loans; (iii) assess current tourism incentives legislation, determining whether the overall amount of the incentives package and/or its individual components are economically justified, while proposing a set of criteria for graduating incentives to encourage particular locations and types of hotel projects; (iv) recommend measures to simplify administrative procedures, to clarify the language of the incentive law, and to ensure that hotel investments which meet pre-determined criteria would be granted incentives on a fairly automatic and objective basis; and (v) examine the social impact of tourism development in the country, and suggest measures designed to minimize the adverse social effects of tourism. This study was to have been started in 1975 and completed in 1977. For various reasons, however, the study was delayed; it is now planned to be contracted before the end of 1977. It would seem prudent, therefore, to delay decisions on new major investment projects in the sector until this study has been completed and its results evaluated, or at least until preliminary results are available.

### III. ROLE OF THE PUBLIC SECTOR IN DOMINICAN DEVELOPMENT

#### A. Objectives of Public Policy

140. The public sector is the major domestic determinant of the nation's economic development. The Government influences economic activity through its direct purchases of goods and services (20 percent of GDP in 1975), direct involvement in the productive process (CEA produces two-thirds of the country's sugar, CORDE <sup>1/</sup> controls over forty important industrial firms, IAD's settlements produce much of the nation's rice and plantains), agrarian and pricing policy, incentives legislation, provision of public services, financial intermediation, and, more generally, monetary and fiscal policy. It is important, therefore, to ensure that the day-to-day decisions taken by the authorities are consistent with their long-term development objectives.

141. The Government has stated that the basic long-term development objectives of public policy are the creation of employment opportunities for a majority of the people and the sustained improvement in living conditions and nutrition levels of the lower income groups. Progress toward achieving these basic objectives, however, is limited by the availability of foreign exchange. Thus, it is also necessary to strengthen the balance of payments.

#### B. Issues in Public Expenditures

142. In recent years the sustained rise in sugar export prices provided abundant public revenues and foreign exchange. This affluence enabled the Government to undertake public expenditures without much emphasis on obtaining optimum economic benefits. In the next few years, when sugar prices are expected to remain depressed, it will be necessary to pay increased attention to ways of maximizing the effectiveness of public outlays.

##### 1. Inter-Agency Coordination

143. The capacity of public investment expenditures to help achieve the Government's basic economic objectives is limited by the lack of coordination between agencies responsible for development of specific sectors. Economic and social development of a country results from a complex, multi-sectoral effort and cannot be approached effectively for each sector in isolation. One way to bring about the necessary intersectoral coordination and consistency could be by formulating a National Development Program, sanctioned at the highest Government level. This program could set out specific targets, plans and projects for individual sectors and agencies and identify the sources of the funds necessary for their execution. In the context of this plan, it would be possible for example to rank the relative priorities of urban and rural housing, urban avenues and feeder roads, highway construction and rural

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<sup>1/</sup> CORDE: Corporacion de Empresas del Estado (Tables 5.27 and 5.28).



development, to integrate the activities of land acquisition with the capabilities to organize and distribute the land, and to resolve the apparent conflicts between competing demands of water for irrigation and for power generation.

## 2. Economic Appraisal of Projects

144. Before spending scarce financial and skilled human resources on new investent projects, it is desirable to ensure first, that they are in line with basic Government objectives as could be outlined in a Development Plan. Second, that they are not inconsistent with other projects or programs being undertaken by other agencies. Third, the projects have to be profitable, in other words, the sum of the expected future benefits attributable to the project should exceed the outlays necessary to get the project under way. It is possible to determine in a systematic way if any investment project satisfies these three criteria, by requiring each project to pass a thorough economic feasibility study.

145. It may be argued that there are three main arguments against insistence on economic feasibility studies. First, they are time consuming and delay the initiation of priority projects. Second, they are expensive. Third, when there is a shortage of investment projects, the few projects available will be undertaken regardless of their feasibility. These arguments are not valid. The costs of a feasibility study are negligible compared to the savings that the country would make if it discovered in time that a major project, would have a negative present value. The delays involved in carrying out the studies can equally be well justified if they lead to certain changes in project design that would permit the earlier utilization of the projects' output (e.g., Tavera's untapped irrigation potential). As regards the scarcity of good projects, the authorities could create an office to undertake pre-investment studies and project preparation. This office should report to the Government at a high level, and closely coordinate its activities within the guidelines of the national development program. Because these functions are critical, it can be expected that international development agencies would be willing to assist the Government financially and technically.

## 3. Need for Operating Outlays

146. The major Government effort to build a large socio-economic infrastructure has not always been matched by sufficient increases in funds for operating and maintaining the physical structure. As a result of this imbalance, some of the investments cannot be fully used and are rapidly deteriorating. Public health facilities lack adequate supplies and staff. In transport, inadequate maintenance of some roads and bridges has made them intransitable, requiring their reconstruction at high cost or the construction of new roads. The neglect of existing irrigation canals is resulting in an enormous waste of water. The electrical power shortages that have plagued industrial activities could have been prevented (at least in part) with better maintenance of existing equipment. CEA's difficulty to mill all the cane that grows in its fields can be equally traced in part to inadequate maintenance of rail transport. Throughout the public sector, inadequate

staffing and compensation make it often difficult to attract, motivate and retain high-quality civil servants. This imbalance between fixed investment and operating outlays has not permitted public investment to contribute as much as had been expected to the growth potential of the country.

147. These considerations are not intended to suggest that the investment activity of the public sector should be drastically curtailed. There is a great need for public works in many priority areas, such as rural development (including water, housing, sanitary conditions, feeder roads, storage facilities), power, low-income urban housing, education, etc. But the need is even greater for large increases in recurring expenditures to provide for a better management of existing and planned public services. Central Government current expenditures have been excessively restricted. As a proportion of GDP, they dropped from 8.6 percent in 1971 to 6.5 percent in 1975 (see Table 5.17). Wages and salaries absorbed the bulk of the relative reduction and it is estimated that the average salary of a Government employee dropped by 28 percent in real terms between 1970 and 1975, and was about one-half the salary of a white collar worker in the La Romana Free Trade Zone (see Table 27).

Table 27: TRENDS IN SALARIES - CENTRAL GOVERNMENT

	1970	1975
Wages + salaries paid (Million DR\$)	109.0	154.6
Total employees (thousands)	81.4	95.9
Average annual nominal salary (DR\$)	1,339	1,612
Santo Domingo Consumer Price Index	100	167.7
Average Annual Real Salary (DR\$, 1970 prices)	1,339	961

Source: Tables 5.17, 5.21 and 9.1.

#### 4. Civil Service Salaries

148. It has been repeatedly pointed out that excessively low salaries are an obstacle to the development of a strong civil service. Many public employees are forced to hold second jobs to provide an adequate family income. The nation's economic and social development requires the exclusive efforts of a competent and dedicated staff. One way to stimulate the development of such staff would be by strengthening the civil service career, rewarding the most productive employees with greater responsibilities and commensurate salaries. The financial cost of expanding the number of civil servants, raising their average salaries and selectively increasing funds for operating and maintenance outlays could be offset by slowing down for a few years, until sufficient high-priority projects have been prepared, the pace of public construction. There is also considerable scope for more efficient use of the existing civil

service, which in some activities is at present underutilized. The restructuring of expenditure recommended, combined with the continuation of present prudent monetary policies, would be consistent with the need to keep imports down in the face of the depressed world sugar market (see Chapter V).

##### 5. Construction Techniques in Public Works

149. As noted, there is a large and growing need for the construction and maintenance of rural infrastructure facilities. Close to 400,000 ha can benefit from irrigation; more than 3,000 km of new rural roads are needed to provide farm to market connections; and well over 1,000 communities of 300-2,000 inhabitants are awaiting the installation of water systems. The Government is responding to these needs through public investment programs. However, in carrying out these programs, the agencies responsible--with the possible exception of INAPA--are not making full use of the plentiful availability of labor and local supplies, relying instead on the intensive use of imported machinery and fuels. Thus, the major construction programs undertaken by the Government have not had the employment creation effect that could have been expected.

150. Much of the construction work done for the Government is undertaken by private contractors. Although there is a large number of contracting firms, their size distribution is skewed. The ILO has estimated that 95 percent of the value of all recent civil works contracts has been carried out by six firms, and that five firms have accounted for four-fifths of all non-residential construction. The ILO survey found considerable scope for using more labor-intensive techniques of construction. In certain activities such as irrigation canals, private contractors were found to use even more capital-intensive methods than government agencies such as INDHRI (see Table 28).

151. There are good reasons why contractors or government agencies responsible for civil works may prefer to employ equipment in large scale. First, labor-based techniques are management intensive: large numbers of trained staff are required for supervision and few countries have adequate reservoirs of this type of personnel. Second, from the administrative viewpoint it is easier to plan the work of machines than the work of thousands of workers; hence, most public works departments choose to rely on equipment-based methods even though the financial cost may be demonstrably higher. Third, there are many organizational complications in the efficient use of labor; procurement of suitable tools; arrangements for regular payment of wages; development of incentive systems; and monitoring of the workers' productivity. Public works departments lack the necessary experience for dealing with such problems and prefer to apply the standard, and much easier, procedures for working with equipment. Fourth, there is a widespread feeling that labor-based methods are slow, that they yield a technically inferior product and that, often, they are more expensive than the use of machines.

152. Despite these real obstacles, it is very likely that the advantages for the Dominican Republic of a successful civil works program based on the systematic large-scale use of labor would justify the effort of trying.

Table 28: CONSTRUCTION INDUSTRY: INPUT COEFFICIENTS BY TYPE

Type of Activity	Skilled and Semi-Skilled Labor	Unskilled Labor	Total Labor	Imported Materials	Domestic Materials	Total Materials	Equipment	Profits, Other	Total
<b>Construction</b>									
<b>Housing</b>									
IAV: 1966	22.2	8.6	30.8	17.2	45.8	63.0	3.4	2.8	100.0
1969	23.4	9.3	32.7	23.5	35.5	59.0	5.2	3.1	100.0
1972	24.1	9.8	33.9	30.2	26.5	56.7	6.1	3.3	100.0
INVI: 1973, 3750 pesos per unit	23.2	16.8	40.0	5.5	49.4	54.9	0.1	5.4	100.0
8500 pesos per unit	20.5	12.5	33.0	6.0	54.0	60.0	2.0	5.0	100.0
Private Sector 1972, 7000 pesos per unit	14.2	9.2	23.4	7.2	48.3	55.5	1.1	20.0	100.0
Private Sector 1973, 10 500 pesos per unit	14.6	9.6	24.2	7.1	47.7	54.8	1.0	20.0	100.0
<b>Non-Residential Buildings</b>									
Medium-Scale Industrial	13.7	7.1	20.8	24.2	30.0	54.2	5.0	20.0	100.0
Petroleum Refinery 1971-1972	13.2	6.8	20.0	23.2	28.8	52.0	10.0	18.0	100.0
Silo 1970	15.2	7.9	23.1	22.1	27.5	49.6	7.8	19.5	100.0
Museum 1972-1973	16.8	9.2	26.0	22.0	33.0	55.0	3.5	15.5	100.0
Stadium 1972-1973	15.8	12.2	28.0	18.0	37.0	55.0	2.8	14.2	100.0
Hotels 1972-1973	23.2	7.7	30.9	29.6	19.5	49.1	2.0	18.0	100.0
<b>Highways (Private Contractors)</b>									
Asphalt	13.0	13.0	26.0	10.0	14.0	24.0	40.0	10.0	100.0
Cement	13.0	13.0	26.0	5.0	19.0	24.0	40.0	10.0	100.0
<b>Feeder Roads (Government)</b>									
6 meters wide	21.2	13.7	34.9	0.5	14.2	20.7	44.4	0.0	100.0
<b>Irrigation Canals (Government) 100%</b>									
Stage 1 (earth removal: 45%)	23.0	6.0	29.0	6.0	15.0	21.0	50.0	0.0	100.0
Stage 2 (cement lining: 16%)	21.0	4.0	25.0	15.0	57.0	72.0	3.0	26.9	100.0
Stage 3 (structures: 39%)	24.0	6.0	30.0	34.0	26.0	60.0	10.0	0.0	100.0
<b>Irrigation Canals (private) 100%</b>									
Stage 1 (earth removal: 40%)	17.8	4.6	22.4	3.8	9.5	13.3	54.3	10.0	100.0
Stage 2 (cement lining: 25%) capital intensive	11.0	3.1	13.1	9.4	35.7	45.1	31.8	10.0	100.0
Stage 2 (cement lining) labor intensive	28.6	7.2	35.8	9.4	35.7	45.1	9.1	10.0	100.0
Stage 3 (structures: 35%)	23.3	5.8	29.1	29.3	22.5	51.8	9.1	10.0	100.0
<b>Maintenance</b>									
<b>Highways</b>									
1966			68.7	2.4	21.0	23.4	7.9		100.0
1969			56.2	8.9	29.0	37.9	5.9		100.0
1972			53.7	9.6	18.8	28.4	17.9		100.0
<b>Feeder Roads</b>									
1966			s.d.	s.d.	s.d.	s.d.	s.d.		s.d.
1969			67.8	0.0	32.0	32.0	0.2		100.0
1972			67.8	1.7	30.3	32.0	0.2		100.0
<b>Bridges</b>									
1966			70.1	0.0	10.8	10.8	19.1		100.0
1969			66.6	0.1	33.0	33.1	0.3		100.0
1972			80.6	0.0	18.6	18.6	0.8		100.0
<b>Canals</b>									
1972			31.0	s.d.	s.d.	54.0	15.0		100.0
<b>Highway Reconstruction</b>									
1966			62.9	1.4	29.4	30.8	6.3		100.0
1969			86.4	3.0	8.1	11.1	2.5		100.0
1972			41.2	19.3	24.7	44.0	14.8		100.0

Source: Interviews with SOPC and private contractors.  
 Taken from: Generacion de Empleo Productivo y Crecimiento Economico.  
 International Labor Organization, Geneva, 1975 (ISBN 92-2-301068-3)

First, the substitution of local labor for imported machinery saves foreign exchange. Second, maintenance operations are facilitated because the local people who worked on the construction of a facility not only learn what is required for its maintenance but, more important, may come to regard it as community property. Third, the large-scale use of local manpower improves income distribution. Fourth, the provision of a steady volume of work, initially for construction and subsequently for maintenance, reduces rural unemployment and underemployment and, hence, improves nutrition standards. Finally, a successfully executed civil construction project that has utilized local labor encourages the community to apply labor-based methods in other sectors.

153. One practical way to determine the extent to which it would be feasible to apply labor-based construction methods on a nation-wide basis could be to carry out a pilot or demonstration project, consisting of the actual construction of a few kilometers of rural roads, secondary irrigation canals and possibly one or two potable water schemes in selected rural areas. The project, for which it may be possible to obtain funding from international agencies, would aim at assessing the scope for the efficient use of labor-based construction and maintenance in the rural areas, and comparing the financial, economic and social costs and benefits associated to the construction of similar infrastructure facilities by machine and by hand. In the event that the results of the assessment are positive, the next step would be to identify high-priority projects that can be combined into large-scale labor based construction/maintenance programs for (i) feeder roads, (ii) irrigation works, and (iii) rural water supply systems.

### C. Financing Public Expenditures

#### 1. Recent Trends

154. The public sector comprises the Central Government, decentralized and autonomous agencies, local governments and public enterprises. Excluding local governments and CORDE enterprises, there are over forty entities in the public sector. Although the sector looms large in the economy, accounting for one-fifth of the nation's employment (including CEA's cane cutters) and purchasing the equivalent of one-fifth of the nation's GDP, there is a shortage of good information on its financial operations, with the exception of the Central Government and of CDE. For this reason, the analysis that follows is partially based on estimates.

155. The management of public finances since 1968 has been prudent, particularly in the case of the Central Government. Central Government current-account savings in 1971-74 financed an average 98 percent of its capital expenditures and in 1975, an exceptional year because of the high sugar export prices, current-account savings exceeded capital expenditures by over 20 percent. Consolidated public sector savings are estimated to have averaged 8 percent of GDP in 1971-74 and to have reached 13 percent in 1975

(see Table 29), one of the highest levels in the world. Public savings financed three-fourths of public investment in 1971-74 and an even higher proportion in 1975. In 1975 the Central Government sterilized DR\$60 million of the increased sugar revenues in a budgetary reserve, to be used in years of low sugar prices.

156. As previously indicated, the recent growth in government current revenues was largely devoted to increase fixed investment and capital transfers to entities responsible for constructing civil works. Current expenditures, on the contrary, were held at low levels and declined, in proportion to GDP, from 8.6 percent in 1971 to 6.5 percent in 1975 and an estimated 6.3 percent in 1976. This policy of emphasizing physical construction of dams, highways, urbanization works, etc., enabled the country to build a considerable infrastructure in a short time, albeit at the cost of neglecting services in health, education, rural extension, and of allowing real salaries of civil servants to drop. This in turn kept administrative services from developing in line with the needs of the country.

157. Because the Central Government relied on its own savings to finance the bulk of its capital expenditures, its borrowing operations in recent years have been modest (see Table 4). Furthermore, most of its external loans were obtained from official development agencies on concessionary terms, and its projected debt-service burden is low. For the rest of the public sector, it has not been possible to reconstruct financial operations in detail, particularly capital expenditures and their financing. There are indications, however, that in recent years some decentralized agencies have been borrowing increasing amounts from commercial banks and suppliers' credits, at medium-term maturities (see Table 4). Were these trends to continue, they could lead to a rapidly growing burden of debt-service obligations at a time when the nation's balance of payments will be strained (see Chapter V). In response to this trend, the monetary authorities adopted measures aimed at rationalizing new external borrowing operations in early 1977.

## 2. Issues in Central Government Operations

### (i) Tax Structure

158. The extraordinary growth in current revenues, which rose from DR\$272 million in 1971 to DR\$636 million in 1975, was largely due to the effect of taxes on sugar, and obscures two main structural weaknesses in the tax structure. First, current revenues are excessively dependent on taxes on foreign trade, which accounted for about one-half of total revenues in recent years (see Table 30). The dependence on foreign trade taxes tends to heighten the vulnerability of the country's open economy to changes in external markets. Second, the buoyancy of the tax system is low: tax revenues have been declining as a proportion of GDP from 16.3 percent in 1971 to an estimated 13.1 percent in 1976.

159. Taxes on international trade are basically the import tariff, which consists largely of specific duties, and a number of special surcharges. The predominance of specific duties, plus the frequent granting of exemptions,

Table 29: SUMMARY OPERATIONS OF THE PUBLIC SECTOR AS PERCENT OF GDP, 1971-76

	1971	1972	1973	1974	1975	1976 a/
<u>Central Government</u>						
Current Revenues	16.3	15.4	14.9	15.9	17.6	13.1
Current Expenditures	<u>8.6</u>	<u>8.0</u>	<u>7.6</u>	<u>7.3</u>	<u>6.5</u>	<u>6.3</u>
Current Account Surplus	<u>7.7</u>	<u>7.4</u>	<u>7.3</u>	<u>8.6</u>	<u>11.1</u>	<u>6.8</u>
Capital Revenues	0.2	0.2	0.2	0.4	0.2	0.1
Capital Expenditures	5.7	6.0	6.0	5.6	7.1	3.8
Non-allocable Expenditures	<u>0.4</u>	<u>-</u>	<u>0.5</u>	<u>0.4</u>	<u>0.2</u>	<u>0.1</u>
Overall Surplus or Deficit	<u>1.8</u>	<u>1.6</u>	<u>1.0</u>	<u>2.0</u>	<u>4.0</u>	<u>3.0</u>
Total Expenditures	14.7	14.0	14.1	14.3	13.8	10.2
<u>General Government</u>						
Current Revenues	18.7	17.5	16.7	17.5	19.0	14.3
Current Expenditures	<u>11.8</u>	<u>10.9</u>	<u>10.1</u>	<u>9.8</u>	<u>8.4</u>	<u>7.9</u>
Current Account Surplus	<u>6.9</u>	<u>6.6</u>	<u>6.6</u>	<u>7.7</u>	<u>10.6</u>	<u>6.4</u>
Capital Revenues	0.4	0.4	0.5	0.5	0.3	0.2
Capital Expenditures	7.0	7.1	7.3	7.7	7.9	4.5
Non-allocable Expenditures	<u>0.4</u>	<u>-</u>	<u>0.5</u>	<u>0.4</u>	<u>0.2</u>	<u>0.1</u>
Overall Surplus or Deficit	<u>-0.1</u>	<u>-0.1</u>	<u>-0.7</u>	<u>0.1</u>	<u>2.8</u>	<u>2.0</u>
Total Expenditures	19.2	18.0	17.9	17.9	16.5	12.5
<u>Public Enterprises</u>						
Current Account Surplus or Deficit	1.1	1.4	2.1	0.4	2.5	0.6
Capital Expenditures	2.6	2.4	2.3	3.1	3.6	2.5
Capital Revenues	<u>0.4</u>	<u>0.9</u>	<u>0.2</u>	<u>0.2</u>	<u>0.1</u>	<u>0.1</u>
Overall Surplus or Deficit	<u>-1.1</u>	<u>-0.1</u>	<u>-</u>	<u>-2.5</u>	<u>-1.0</u>	<u>-1.8</u>
<u>Total Public Sector</u>						
Current Revenues	19.8	18.9	18.8	17.8	21.6	14.9
Current Expenditures	<u>11.8</u>	<u>10.9</u>	<u>10.1</u>	<u>9.8</u>	<u>8.4</u>	<u>7.9</u>
Current Account Surplus	<u>8.0</u>	<u>8.0</u>	<u>8.7</u>	<u>8.0</u>	<u>13.2</u>	<u>7.0</u>
Capital Expenditures	9.7	9.5	9.6	10.8	11.6	7.0
Non-allocable Expenditures	0.4	-	0.5	0.4	0.2	0.1
Capital Revenues	<u>0.8</u>	<u>1.3</u>	<u>0.7</u>	<u>0.8</u>	<u>0.4</u>	<u>0.3</u>
Overall Surplus or Deficit	<u>-1.3</u>	<u>-0.2</u>	<u>-0.7</u>	<u>-2.4</u>	<u>1.8</u>	<u>0.2</u>
Total Expenditures	21.9	20.4	20.2	21.0	20.2	15.0

a/ Estimates

Source: Tables 7.1 and 2.1

have eroded the yield of import duties. As a percentage of GDP they dropped from 6.7 percent in 1968 to an estimated 4.6 percent in 1976, despite the fast growth in imports in this period. Although nominal import duties are on average high, exceeding in some cases 400 percent ad-valorem, in practice the authorities have been exempting a growing percentage of imports from paying all or part of applicable duties. The share of total recorded imports thus exonerated has risen from just under one-half in 1970 to over 70 percent in 1976 (see Table 31).

Table 31: IMPORTS EXONERATED, 1970-76

(DR\$ Million)

Year	Value of	Value of	(1) as Percent of (2)
	Totally or Partially Exonerated Imports (1)	Total Imports (2)	
1970	131.5	278.0	47.3
1971	152.2	309.7	49.1
1972	164.8	337.7	48.8
1973	198.1	421.9	47.0
1974	496.4	673.0	73.8
1975	479.2	772.7	62.0
1976	548.4	763.6	71.8

Source: Secretary of State of Finance and Central Bank.

160. There are several legal regimes under which imports can be exonerated. The bulk has originated in the special incentives granted for industrial and mining firms and hotels. However, as can be seen in Table 32, several other categories have also been important. Discretionary exemptions are believed to have applied to a substantial share of automobile imports. The Secretariat of State of Finance has estimated that the value of import duties foregone in 1974 reached DR\$297 million. The combination of high nominal tariffs and widespread exonerations is consistent with an undesirable pattern of growth in which the establishment of high-cost activities based on imported equipment and inputs is stimulated and the development of local products and of exports is discouraged.

161. The low income elasticity of the revenue system is due not only to the inadequacy of import taxation, but also to the sluggish behavior of taxes on incomes, profits, wealth and domestic transactions. Income taxes have risen in relation to GDP from 2.6 percent in 1968 to 3.2 percent in 1976.



Table 30: CENTRAL GOVERNMENT REVENUES, 1968-76

(Millions of DR\$ and Percentages)

	1968		1969		1970		1971		1972		1973		1974		1975		1976 <sup>a/</sup>	
	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%
<b>Total Current Revenues</b>	<b>187.9</b>	<b>100.0</b>	<b>214.4</b>	<b>100.0</b>	<b>238.8</b>	<b>100.0</b>	<b>271.9</b>	<b>100.0</b>	<b>306.5</b>	<b>100.0</b>	<b>349.3</b>	<b>100.0</b>	<b>462.0</b>	<b>100.0</b>	<b>636.5</b>	<b>100.0</b>	<b>558.9</b>	<b>100.0</b>
<b>Tax revenues</b>	166.4	88.5	189.8	88.5	214.3	89.7	243.9	89.7	274.2	89.5	315.4	90.2	422.0	91.3	579.2	91.0	516.2	92.4
Income Taxes	29.7	15.8	36.0	16.8	45.5	19.1	53.1	19.1	62.4	20.4	72.9	20.9	99.6	21.6	126.9	19.9	132.5	23.7
Property Taxes	7.6	4.1	8.1	3.8	8.6	3.6	8.4	3.1	9.0	2.9	10.4	3.0	12.2	2.6	14.7	2.3	16.5	3.0
Sales and Production Taxes	36.0	19.2	42.3	19.7	48.2	20.2	52.7	19.4	57.5	18.8	58.6	16.8	70.2	15.2	94.9	14.9	117.9	21.1
Taxes Foreign Trade	87.0	46.3	98.4	45.9	106.9	44.8	124.0	45.6	138.3	45.1	164.1	47.0	230.1	49.8	332.4	52.2	238.8	42.7
Import Duties	77.4	41.1	89.2	41.6	97.9	41.0	111.3	40.9	118.6	38.7	133.7	38.3	165.3	35.8	178.9	28.1	189.8	34.0
Export Duties	9.5	5.2	9.2	4.3	9.0	3.8	12.7	4.7	19.7	6.4	30.4	8.7	64.8	14.0	153.5	24.1	49.0	8.7
Other Taxes	6.1		5.0		5.0		5.7		7.0		9.4		9.9		10.3		10.5	
<b>Non-Tax Revenues</b>	21.5	11.5	24.6	11.5	24.4	10.2	28.0	10.3	32.3	10.5	33.8	10.1	40.0	8.7	57.3	9.0	42.7	7.6
Income from Government	7.3	3.9	8.6	4.0	9.6	4.0	10.7	3.9	11.3	3.6	12.0	3.9	12.8	2.8	12.7	2.0	12.8	
Communications	1.2		1.2		1.5		1.4		1.4		1.5		1.5		1.6		0.8	
Ports	2.9		3.0		3.3		3.6		3.6		3.8		4.1		4.0		3.7	
Others	3.1		3.4		4.8		5.7		6.3		6.7		7.2		6.1		8.3	
Income from Property	14.2	7.6	16.0	7.5	14.8	6.2	17.3	6.4	21.0	6.9	21.8	6.2	27.2	5.9	44.6	7.0	29.9	5.3
Sales of Goods and Services	3.9		3.3		2.0		2.6		1.8		1.8		2.0		10.8		2.3	
Ordinary Transfers	9.6		11.5		12.0		13.7		17.8		18.6		24.0		32.6		26.3	
Others	0.7		1.2		0.8		1.0		1.4		1.4		1.2		1.2		1.3	

a/ Estimates based on data gathered in 9 months and projections from October through December 1976.

Source: Budget Office, Central Bank Public Finance Division and Mission Estimates.

Three-fourths of the collections, however, originate in corporate profits, 1/ which have soared in this period. Personal income taxes, on the other hand, have remained well below their potential yield, presumably owing to alleged widespread evasion for professionals, self-employed persons and non-corporate business. More adequate tax administration and inspection services could improve the situation. Taxes on domestic trade have grown in line with GDP in recent years owing mostly to the sharp increases in the taxes on sugar (which are transferred in part to the CDE to subsidize electric power rates) and on gasoline. The bulk of these taxes originates in excises on tobacco and alcoholic beverages, which are applied on a specific basis. A broad-based value-added or sales tax could give revenues automatic buoyancy and greater equity. Taxes on wealth are almost negligible and have been declining in importance. They consist largely of modest license fees on vehicles. There are practically no urban or rural land taxes. These taxes, however, are useful for equity considerations and also to stimulate efficient use of land, one of the nation's scarcest resources.

(ii) Proposals for Tax Reform

162. In June 1974, together with the Organization of American States, the Government organized a National Symposium on Tax Policy as an Instrument for Development. The Symposium made several important recommendations, the principal of which are summarized below.

First, establish a generalized value-added tax of simple application, broadly based and relatively low rate (from 3 to 5 percent).

Second, introduce selective consumption taxes on products, domestic or imported, whose consumption denotes a high purchasing power.

Third, modify the personal income tax to include, in taxable income, dividend and interest payments. Reduce drastically the large number of exemptions to broaden the taxable base. At the same time, lower the top marginal tax rate from 75 to 45 percent. Modify the tax exemption granted by Law 299 and other incentives legislation to make the incentives a function of the new employment created rather than a function of new fixed investment. Increase the withholding rate on dividends. Eliminate the system of bearer corporate shares and introduce stockholder identification as a means of better tax enforcement.

Fourth, implement an existing project to assess improvement contributions (valorization tax) on lands benefitted by public works.

Fifth, apply the draft tax code to improve tax administration.

Sixth, hasten completion of the rural and urban cadasters and establish effective land taxes.

Table 32: VALUE OF EXONERATED IMPORTS CLASSIFIED ACCORDING TO LEGAL REGIME <sup>a/</sup>  
(DR\$ Millions)

	1970	1971	1972	1973	1974	1975	1976
Special Concessions	19.8	19.0	18.8	24.3	38.5	31.2	33.7
Contracts	51.8	56.8	58.4	68.1	245.2	255.0	243.8
Special Laws	11.6	17.1	2.4	5.1	13.5	4.5	9.9
Special Decrees	-	-	21.4	32.1	62.6	51.0	85.4
Special Agencies	1.5	13.9	17.0	1.6	12.3	1.0	7.5
Official Entities	6.6	15.0	19.0	28.1	86.1	23.0	41.9
Autonomous Entities	25.8	17.8	17.1	26.7	22.9	83.5	92.3
Embassies	1.3	2.4	0.9	0.8	0.9	1.2	2.5
Religious Institutions	0.1	0.3	0.6	0.8	0.1	5.1	8.4
Local Governments	0.4	0.5	0.7	0.5	0.6	0.5	0.8
Special Resolutions	-	-	-	-	-	6.2	6.8
Vehicles <sup>b/</sup>	12.6	9.5	8.5	10.0	13.7	17.0	15.4
<u>Total</u>	<u>131.5</u>	<u>152.3</u>	<u>164.8</u>	<u>198.1</u>	<u>496.4</u>	<u>479.2</u>	<u>548.4</u>
Number of Vehicles	n.a.	3,317	2,884	2,850	2,713	2,423	1,799

a/ Includes merchandise exonerated totally or partially.

b/ Vehicles correspond to all the preceding categories.

Source: Direccion General de Exoneraciones de la Secretaria de Finanzas.

Seventh, reform the system of import duties to reduce gradually the high effective protection now enjoyed by many industrial firms. Replace all specific duties by ad-valorem taxes. These proposals should be timed to coincide with the timing of the first and second proposals above.

Eighth, complement the fifth recommendation above with the following measures aimed at tightening control: raise salary levels for tax auditors to levels compatible with the responsibility and importance of their jobs; increase the number of auditors; overhaul the customs administration and establish a mechanism for systematic exchanges of information with the Office of Income Tax and Internal Revenues; establish a modern system of statistical business analysis to assess and identify possible areas of tax evasion; shift the initiative for audit selection away from the auditors to a Central Statistical Office; establish a nation-wide Registry of Taxpayers, to encompass all taxes; this Registry should provide an automatic mechanism for collecting taxes due promptly.

163. Some tax reforms were adopted since the 1974 symposium. In October 1974, the progressive capital gains tax on real estate sales was abolished and replaced by a flat 2 percent tax. While this measure reduced the progressivity and equity of the tax system, it has led to higher collections, because the old capital gains tax was not always enforced. A partial valorization tax on urban land (excluding buildings) was introduced in January 1975. Perhaps the most positive measure to modify the tax structure was the introduction, in August 1975, of a progressive tax on coffee and cocoa exports. 1/ Other measures already discussed have been the tax on internal sales of sugar, on gasoline sales, and the changes in the sugar export tax. On balance, however, little progress has been made towards implementing the recommendations of the 1974 Symposium.

164. The need to accelerate the 1974 tax reform proposals is much more urgent now than in the past. The sustained increase in sugar export prices provided until 1975 a steady source of increased government revenues despite the low elasticity of the tax system. Now that prospects are for stagnation

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1/ The tax scale is as follows (for 100 lbs):

<u>FOB Price</u>	<u>Tax Rate</u>
Between DR\$ and 70:	20 percent on excess of DR\$60
Over DR\$ and under 80:	30 percent on excess over DR\$70
Over DR\$80:	40 percent on excess over DR\$80

or low growth in these prices, government revenues are likely to grow slowly if at all in the absence of a major tax reform. Assuming that sugar prices stabilize at a level of 8 cents/lb (in 1977 prices) over the next five years, increasing only to reflect international inflation (at an annual rate of, say, 7 percent), current revenues would probably grow at an annual rate of only 7.6 percent in current prices and would drop, as a share of GDP, from 14.1 in 1977 to 12.7 in 1981 (see Table 33). This growth in revenues would certainly be insufficient to maintain even the level of services now provided by the Central Government and would undermine the Government's policy to make a significant contribution towards its capital expenditures. 1/

Table 33: PROJECTED CENTRAL GOVERNMENT CURRENT REVENUES  
ASSUMING LOW SUGAR PRICES

	1977	1978	1979	1980	1981
GDP	(4.230)	(4.683)	(5.185)	(5.714)	(6.297)
Income Taxes	116.0	140.9	155.6	171.4	188.9
Property Taxes	16.8	17.2	17.7	18.5	19.0
Excise Taxes	128.0	135.4	140.2	148.6	160.3
Import Duties	192.9	210.6	225.4	252.0	269.4
Export Duties	93.5	85.9	85.7	92.5	102.6
Sugar	(41.3)	(47.4)	(55.8)	(65.5)	(75.8)
Coffee + cocoa	(52.2)	(38.5)	(29.9)	(27.0)	(26.8)
Other Taxes	10.4	10.6	10.7	10.8	10.9
<u>Total Taxes</u>	<u>557.6</u>	<u>600.6</u>	<u>635.3</u>	<u>693.8</u>	<u>751.1</u>
Non-Tax Revenues	39.7	40.7	42.0	45.0	49.0
<u>Total Current Revenues</u>	<u>597.3</u>	<u>641.3</u>	<u>677.3</u>	<u>738.8</u>	<u>800.1</u>
Revenues % GDP	14.1	13.7	13.1	12.9	12.7

Source: Staff estimates.

1/ Assuming "high" sugar prices (reaching 18 cents/lb in current prices by 1980), the growth of current revenues in current prices would be about 13 percent per year (or 6 percent in real terms) if the tax structure is not changed.

(iii) The Government Budget as a Planning Tool

165. Unlike that of most advanced developing countries, the Dominican Central Government budget is not designed to include all the financial transactions expected for a given year. This limits the potential value of the budget as a tool for economic decision making. In recent years the budget has consistently underestimated tax revenues. As seen in Table 5.24, actual revenues have exceeded budgeted ones every year in 1971-76. The excess has been on average some DR\$70 million, or 20 percent of budgeted revenues. Even in 1976, a year of unexpectedly low sugar prices, actual collections were 9 percent higher than budgeted. The surpluses of actual collections over budgeted revenues--which systematically assume no growth or even decline from one year to the next--have been deposited in the Office of the Presidency Fund (OPF). The experience of recent years has been that the OPF's use is determined from time to time, outside of the budget mechanism, on the basis of current needs and size of the Fund's balances.

166. In 1971-76 the bulk of amounts accrued to the OPF has been spent for construction of housing, urbanization, irrigation and since 1974, for defense. Actual Government spending for these purposes, therefore, has substantially exceeded the budgeted amounts (by more than 50 percent on average) as shown in Table 5.17. On the other hand current expenditures, particularly for education and health, have been consistently below the budget (between 20 and 40 percent). Decisions to spend for specific purposes taken on an ad-hoc basis, without considering competing demands for the same funds from other sectors, are unlikely to maximize the satisfaction of collective needs.

167. In recent years there has been a noticeable improvement in budgetary control, as the National Budget Office (ONAPRES) has expanded its coverage of decentralized entities and enterprises. There is, however, considerable scope for further improvement. Some entities still do not submit complete information on their financial operations, or do so with excessive delays. On occasions, ONAPRES receives the entities' budgets but no information on budget execution. Furthermore, whatever information is collected from agencies outside the Central Government is usually on an annual basis. More frequent reporting (monthly or quarterly) would make it possible to improve the knowledge, coordination and management of public finances.

3. Selected Issues in Decentralized Agencies

168. Public sector corporations and enterprises have expanded their operations in recent years, as shown by their participation in total public sector purchases of goods and services, which rose from 11.6 in 1971 to 20.7 percent in 1975 (see Tables 5.3 and 5.6). The largest entities are CEA, INESPRES, CDE and CORDE. 1/ The first three have generated substantial current-account

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1/ The public sector statistics presented in this report do not include, unless otherwise stated, the results of the 34 enterprises controlled by CORDE for which no information could be obtained.

savings, which averaged about 2.4 of GDP in recent years, adding one-third to Central Government current savings. Taken as a whole, decentralized public entities account for about one-half of public sector investment. In contrast to the Central Government, which has financed most of its capital expenditures from its own savings and by limited borrowing from concessionary sources some of the main decentralized agencies have been contracting loans from foreign private sources in significant amounts, at fairly short maturities (see Table 4). Since this process started only some three years ago, the total debt service contracted has not reached excessive levels. These trends, however, point to the need for strengthening budgeting and financial control throughout the public sector.

169. Some financial issues related to the CEA, CDE and INESPRES have been analyzed in Chapters II and III. The remainder of this section is devoted to the Corporacion de Empresas del Estado (CORDE). CORDE is a holding company that controls 34 industrial and commercial enterprises, some of which also involve the participation of private capital (Table 5.27). Its recorded net assets in 1975 were almost DR\$60 million. Although it was not possible to obtain financial details on the operations of the firms controlled by CORDE, several of them are unprofitable, despite the concession of special privileges such as subsidized credit and exemption of import duties. Total employment by CORDE firms has increased at an annual rate of almost 10 percent and reached 8,500 in 1975 (see Table 5.30), roughly in line with the growth of sales in real terms. The Authorities have on occasion voiced the opinion that CORDE firms have inflated payrolls. Some CORDE enterprises, such as Dominicana de Aviacion, are "natural monopolies" and probably should remain in the public sector even if their operation requires a subsidy. But it is not clearly in the national interest to devote part of the scarce managerial talent available in the public sector to run automobile dealerships, retail businesses, or even industrial firms that compete with the private sector, particularly when some of these firms could not survive the test of the marketplace. Some of these firms are able to survive either because they enjoy an oligopolistic situation or they are subsidized. In either case, the limited employment effect does not justify the cost to consumers of the higher prices or to taxpayers of the subsidies. A critical study of CORDE might thus conclude that it is desirable to sell most firms to private investors or, if practical, to cooperatives formed by the firms' present workers.

#### IV. SHORT-TERM ECONOMIC OUTLOOK

170. The economic outlook for 1977 is influenced by a severe drought that ended in mid-April and by sharp changes in the export prices of key commodities. The Authorities have reacted to these developments with determination to maintain financial balance and, therefore, it is expected that the fiscal and balance of payments situation this year will be manageable, although economic growth and the international competitiveness of the economy are likely to weaken further.

##### A. Effects of the Drought

171. Production of food crops (rice, plantain, beans, yuca) is particularly sensitive to rainfall in the January-March quarter, when most of the sowing is done. In the first quarter of 1977, rainfall (94 mm nationwide) was much lower than in 1976 (182 mm) albeit somewhat better than the very low level of 1975 (88 mm). As a result, the volume of food production in 1977 may be some 10 percent below the 1976 levels, but above the 1975 levels. Other crops and livestock production have been less affected by the drought because they are less sensitive to the timing of the rains, and rainfall since mid-April has been adequate (in contrast to the year 1975, when the drought continued until September). Thus, production of sugarcane, tobacco, cocoa, and cotton is expected to increase significantly in 1977.

172. The reduced supply of basic food crops in 1977 will lead to higher prices and imports. As of March 1977, wholesale food prices were already significantly above their March 1976 levels, and further increases were expected. <sup>1/</sup> Imports of rice are expected to increase from 32,000 metric tons in 1976 to 91,000 in 1977; beans, corn and vegetable oils are likely to increase too, but at a lower rate. Altogether, INESPRES's food imports are projected to reach a total of US\$65 million in 1977, compared to US\$37.5 million in 1976. Food production may drop by 10 percent from the high 1976 levels; this would still be somewhat above the 1975 levels.

##### B. Changes in Commodity Prices

173. Sugar export prices may average only 9 cents/lb in 1977, compared to nearly 12 cents/lb in 1976. With an export volume expected to exceed 1.2 million metric tons, the 3 cents/lb drop in price is equivalent to a total drop of US\$79 million in the value of exports. This revenue loss, however,

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<sup>1/</sup> Some of the March to March increases in retail prices were: beans, 15.2 percent; tomatoes, 21.8 percent; plantains, 9.0 percent.



is likely to be fully offset by the strength of other export prices, particularly coffee, cocoa and tobacco. Based on the volume of exports predicted for 1977, higher prices would add some US\$81 million to 1977 export revenues from these three crops, compared to 1976.

### C. Balance of Payments Prospects

174. Total export earnings in 1977 are likely to exceed those of 1976 owing to the expected higher average export prices and to a predicted sharp increase in the volume of sugar shipments. Higher sugar exports would materialize if the authorities decide to accelerate the pace of foreign sales and reduce the large stocks carried forward from 1976 (about 200,000 metric tons). On the basis of these stocks and expected production in 1977 (over 1.2 million metric tons), total exports could exceed by far the 970,000 metric tons reached in 1976. Actual sales in January-July are estimated at 550,000 metric tons, and there are indications that a further 300,000 metric tons may be sold in August. 1/ Therefore, a record 1.2 million metric tons export level could be reached. On this basis, total export earnings could reach US\$800 million, compared to some US\$716 million in 1976. Gross earnings from tourism are also likely to exceed significantly those of 1976, as the number of arrivals continues to rise in response to the recently increased accommodations. Thus, total exports of goods and non-factor services in 1977 could reach some US\$924 million, or about US\$100 million more than in 1976. The high level of sugar exports, however, could further depress world prices somewhat. Therefore, the authorities might decide to carry stocks over into 1978 if world market conditions deteriorate further in late 1977.

175. The value of imports of goods and non-factor services in 1977 is also likely to exceed the 1976 level by about US\$100 million, equivalent to an increase in real terms of only 1.4 percent. This low import growth, despite the need to expand food imports, reflects the slackening of growth, the Central Bank's determination to pursue prudent credit policies in order to slow down inflation and maintain external equilibrium, the steep import taxes on automobiles introduced in early 1977, the transfer in January 1977 of additional imports from the official to the parallel foreign exchange market and the effects of the recently increased tax on gasoline. While the resource gap is expected to remain unchanged in current prices and to decline as a proportion of GDP, the current-account deficit is likely to widen somewhat (from US\$294 million in 1976 to some US\$320 million in 1977) because of higher interest payments on the steadily rising public and private external debt.

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1/ In 1976 only one quarter of total sugar exports were shipped in January-June.

176. The details on 1976 capital account transactions are not available, and thus it is difficult to predict how the 1977 current-account deficit will be financed. From partial Central Bank records it appears that the short-term private and public external debt as of late 1976 was at least US\$107 million. Amortization payments due in 1977 on the medium-term public and private external debt are estimated at US\$113 million. To finance (or refinance) these outflows, it is expected that the country will continue to resort to borrowing from commercial banks for both the private sector and for public decentralized agencies, in addition to continuing to borrow from official sources for development projects. New loan requirements from commercial banks may come close to US\$240 million in 1977. This does not pose undue problems in 1977, but a continuation of these trends for several years may lead to mounting debt service problems and an erosion of creditworthiness. (The medium-term outlook is discussed in the next chapter.) Net banking system international reserves, which were negative by about US\$5 million in December 1976, may well drop further by about US\$20 million in 1977.

#### D. Public Finance Prospects

177. Central Government current revenues may reach DR\$607 million in 1977, DR\$43 million more than in 1976. This increase, despite the lower sugar prices and the recession affecting the economy, reflects the effect of progressive export taxes on coffee and cocoa, the increase in 1977 of the tax rates on sugar exports, and the recently raised taxes on gasoline and some imports. The Central Government is expected to continue to follow a prudent expenditure policy. Current outlays may increase by about 12 percent (3 points less than expected inflation) and capital expenditures will probably remain constant in current prices. Thus, an overall Central Government surplus may again be generated in 1977 (about DR\$20 million, or 0.5 percent of GDP).

178. In the rest of the public sector, capital expenditures are likely to rise faster than savings. The resulting increase in the overall deficit is likely to be financed by a combination of local and foreign borrowing from private sources. The DR\$60 million budgetary reserve set up in 1975 is likely to be monetized in 1977 to finance the early phases of the Hatillo Dam. (This monetization would be equivalent to an expansion of domestic credit.)

179. Because 1977 Central Government budgeted current revenues are only DR\$547.7 million, there is likely to be a DR\$80 million excess of actual over budgeted revenues, which would be added to the OPF. The expenditures forecasts just discussed assumed that most of these funds would be spent in 1977, in line with the experience of recent years.

E. Prospects for Growth, Employment and Prices

180. GDP growth is expected to continue in 1977 the declining trend started in 1974, and may not exceed 3 percent, or be negative on a per capita basis. The drop in agricultural GDP (1.3 percent) may be offset by a 9 percent expansion in non-sugar manufacturing, facilitated by improved electric power supply. Construction may expand by no more than 5 percent, in line with ongoing and new public investment projects. These growth rates are unlikely to be sufficient to keep unemployment from rising.

181. The cost-of-living index may rise in 1977 by nearly 15 percent, reflecting higher food and gasoline prices. The parallel market premium on the US\$ may rise over the year as a result from 20 percent to 25 percent.

182. On balance, the outlook for 1977 is not promising as far as economic growth and unemployment are concerned. If the exchange rate is not adjusted to reflect the excess of Dominican over international inflation, the overvaluation of the DR Peso will increase. A financial crisis is unlikely in the short term, but the country is paying a price in terms of growth and employment for maintaining the exchange rate parity. Private investment for the internal market is depressed because of the low growth of demand. Export-oriented investment is discouraged by the unfavorable exchange rate. In these circumstances, the foreign sector is likely to clamp an increasingly severe constraint on future growth.

## V. GROWTH PROSPECTS AND THE BALANCE OF PAYMENTS CONSTRAINT

183. One of the Governemnt's basic objectives is to prevent unemployment and underemployment from rising over their present already high levels. As discussed earlier, however, recent GDP growth was three times as fast as employment growth. With the labor force projected to grow at an annual rate of 3 percent nationwide and faster in the cities, achievement of the Governemnt's objective will require the adoption of policies aimed at both maintaining a high rate of GDP growth and making this GDP growth more employment-oriented than in the past.

184. In the long run, the rate of growth of the Dominican economy is likely to be closely linked to balance of payments performance, and particularly to the growth of exports. This is a typical phenomenon in a small, open economy with relatively limited and specialized natural resources. Much of future export expansion will depend on circumstances beyond the control of the authorities, such as the weather and world commodity prices, but there is a lot that the authorities can do to promote export growth. The future rate of GDP growth will also depend on the extent the efficiency of investment can be improved, i.e., how to lower the cost in pesos of the new investment needed to generate each additional peso of GDP growth. Close attention will have to be given to the economic profitability of new investment projects to be undertaken by both the public and the private sectors. Finally, sustained economic growth will require appropriate incentives for private investment.

### A. Export Promotion

185. Possibly the single most important determinant of private investment for the promotion of new exports is their profitability. This in turn depends on the relation between internal and international costs and prices. For the Dominican Republic, a relevant proxy for international prices is the index of industrial prices in the United States, because the United States constitutes the most promising market for new exports, and because processed products are those most likely to be traded. <sup>1/</sup> The best index of Dominican inflation available is the Consumer Price Index, published by the Central Bank. The Index, however, includes Services, which are not traded. The two components of the Dominican Consumer Price Index which are tradeable are Durable Goods and Non-Durable Goods. These are shown in Table 34. Between 1970 and 1976, they rose by 176.9 and 96.0 percent respectively, whereas United States prices rose by only 65.8 percent. Thus, Dominican inflation

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<sup>1/</sup> This index includes processed agricultural products.

rose relative to the U.S. 1/ Despite the difference in inflation between the two countries in this period, there was no compensatory adjustment in the official exchange rates between the two countries. Since there is no indication of large increases in productivity in this period, or of sharp reduction in wages, the profitability of Dominican exports must have declined over this period.

Table 34: PRICE TRENDS IN TRADEABLE GOODS -  
DOMINICAN REPUBLIC VS. UNITED STATES

(1970 = 100)

Year	Dominican Republic		United States
	Durable Goods	Non-Durables	Industrial Goods
1970	100.0	100.0	100.0
1971	113.8	107.4	103.6
1972	124.7	114.8	107.2
1973	180.0	133.4	114.5
1974	207.2	158.9	139.8
1975	227.3	186.8	155.9
1976	276.9	196.0	165.8

Sources: Dominican Republic: Table 9.1 (based on Central Bank Bulletin, several issues).  
United States: International Financial Statistics, July 1977, page 380, line 63a.

186. The decline in profitability of exports has probably affected the smaller, "non-traditional" exports more severely than the major, more established products. Sugar, until 1975, enjoyed an unprecedented surge in world prices that compensated by far the exchange rate deterioration. At today's prices, 2/ the sugar export industry is probably incurring losses, but sugar is an activity in which the country has the strongest comparative advantage, and it should be possible to lower production costs by improving efficiency in the medium term. Other "traditional" exports (cocoa, coffee and tobacco) are profitable at present owing to exceptionally high world prices, but their

1/ There is a need to develop better price indices for the Dominican Republic, to permit a closer analysis of trends in inflation and international competitiveness.

2/ About 8 cents/lb FOB (July 1977).

trend has been sluggish. The major mineral exports -- bauxite, ferronickel and dore 1/ -- remain profitable. Minor exports, however, and particularly those that involve some degree of local processing, are facing a profit squeeze. This is alleviated in practice by informally allowing exporters to retain a part of the foreign exchange earnings from minor exports. CEDOPEX periodically sets "minimum export prices" for each exportable product. The obligation to surrender foreign exchange resulting from these exports to the Central Bank is limited to these minimum prices. In most cases the minimum export prices have been below the actual realized prices. But this quasi-legal compensation for lack of competitiveness does not provide a solid basis on which to build a strong export industry.

187. In the official foreign exchange market, the exchange rate has been one to one to the US\$, 2/ but in a parallel market the US\$ is traded at a premium. This premium has risen from about 8 percent in 1973 to about 20 percent at present. The supply of foreign exchange in the parallel market is believed to originate from a number of transactions, such as remittances from Dominicans living abroad, export and tourist receipts not surrendered to the Central Bank, over-invoicing of imports qualifying for official exchange, etc. Technically these are not legal activities, since in principle, all foreign exchange earnings by residents must be surrendered to the Central Bank at the official rate of exchange. In 1976 these transactions are estimated to have aggregated between US\$200 and US\$300 million, as compared to US\$815 million sold at the official rate by the Central Bank to the private sector. Commercial banks are not allowed to operate in the parallel market. The demand for foreign exchange in the parallel market is believed to be for those payments abroad for which the Central Bank does not provide official exchange. This includes imports which exceed established quotas or which appear in a growing list of "prohibited" items, travel abroad other than passenger carrier tickets, and non-recorded capital and service transactions. The Central Bank does provide official exchange for permitted imports and for authorized financial and service transactions.

188. The present system of foreign exchange allocation does not adequately serve the long-term development needs of the country. Exporters who obey the law and surrender all their earnings to the Central Bank are at a disadvantage with respect to those who underinvoice. This system, therefore, discourages the establishment of the new export-oriented ventures which are so necessary for the country's sustained growth. The system also introduces a random element in the profitability of the tourism industry. Some tourists exchange their foreign currency at hotels or restaurants or pay their bills in foreign currency. Most of these foreign currency receipts from tourism are believed to be channelled to the parallel market, because it has been estimated that less than 10 percent of the country's earnings from tourism are surrendered to the Central Bank (US\$7.7 million in 1976). Thus, the receipts of a hotel or

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1/ A mineral containing gold and silver.

2/ Thus, the peso was devalued with respect to most OECD currencies after the Smithsonian Agreement of 1971 and has somewhat revalued in the last two years.

restaurant for a given sale can vary by 20 percent depending on whether the bill is paid in local or foreign currency. Again, this uncertainty is a disincentive for long-term investments. More generally, the allocative effects of the dual foreign exchange market are alleatory: they alter relative prices in a way that is unlikely to lead to maximizing growth and employment. Furthermore, the system encourages para-legal economic activities, thereby discouraging the establishment of long-term, soundly based business ventures.

189. To correct these deficiencies and to establish a sound basis for the sustained strengthening of the nation's balance of payments, it would be necessary to change the operation of the existing foreign exchange system. One way to achieve the needed equilibrium could be to pursue more restrictive monetary and fiscal policies in order to hold internal inflation much below international levels until the competitiveness of the economy is sufficiently strengthened. This option would no doubt result in reduced growth in employment and incomes during a few years. Another way could be to allow the exchange rate to reach its equilibrium level, without resorting to excessive trade restrictions or maintaining multiple exchange markets. However, there is a consensus in the Dominican Government that this option is not desirable. A third option could consist of making more active use of the parallel market. For example, commercial banks could be allowed to trade in the parallel market. Tourists could then be encouraged to sell their foreign currency to these banks at the parallel market rate, and the proceeds of non-traditional exports could be treated likewise. This first step towards a future complete unification and liberalization of the foreign exchange markets would go a long way to stimulate the growth of tourism, non-traditional exports and private investment in these activities.

190. The loss of foreign exchange revenues for the Central Bank resulting from this measure would not be large. In 1976, Central Bank receipts from tourism and non-traditional exports were US\$54 million, or 9 percent of all current earnings. To compensate for this loss, the Authorities could continue to transfer imports from the official to the parallel market. The effect of this transfer on the cost of living would not be large because at present domestic prices of imports for most products already reflect the parallel market rate rather than the official rate. This is so in part because the profit margins of importers who enjoy access to official exchange are high, reflecting the rent value of this privilege. Moreover, the Authorities could delay the transfer to the parallel market of essential products consumed by low income groups.

191. Export growth could also be stimulated by removing certain institutional obstacles and generally adopting measures along the lines indicated in Chapter II, section 7(iv).

## B. Improving the Productivity of Investment

192. There is great scope for raising the productivity of public and private investments. The analysis presented in the previous chapter illustrates how public investment could be made more productive by formulating a coherent national development program, by instituting at a high government level a mechanism for systematic economic evaluation of projects and, most important, by expanding current outlays to fully utilize the potential of existing infrastructure. Furthermore, consideration should be given to the use of labor-intensive techniques in the execution of public works.

193. It is also possible to stimulate the private sector to invest for projects with higher economic returns. This can be achieved by changing the industrial incentives legislation as described in Chapter III, Section C(ii), in a way that will reduce the many subsidies currently offered by the State for the acquisition of buildings, machinery and equipment. Another step to raise the productivity of private investment would be to allow interest rates to reach their equilibrium levels. This is a difficult task, because the existing legal ceiling on lending interest rates (12 percent) has remained unchanged since 1912. Nevertheless, a relaxation of this ceiling would give industrial and agricultural firms a strong incentive to economize on the use of fixed capital.

## C. Incentives for Private Investment

194. If existing incentives legislation is revamped and interest rates are allowed to rise in line with the recommendations of this report, it will be important that other incentives be created at the same time to stimulate a sustained increase in private investment. The reorientation of private investment, as discussed before, should aim at favoring a fuller use of Dominican resources: labor, agricultural products and minerals. The various measures recommended in Chapter II (i.e., redefinition of agrarian policy, restructuring industrial incentives, adoption of export-oriented policies) and timely action to redress the exchange rate imbalance discussed in Section A above, are likely to provide the needed fresh stimulus.

195. The high degree of institutional stability attained by the country since the late 1960's has created a favorable private investment climate, as attested by the many business ventures launched in this period. In certain sectors, however, there is scope for improving the legal framework for investment. In agriculture, for example, a large number of medium-scale private farmers believe that there is a threat of expropriation under existing legislation. They are unlikely to make long-term investments to improve productivity or change cropping patterns until this uncertainty is removed. In industry, there has been an ongoing public debate as regards the future role of foreign investment vis-a-vis domestic investment, and as regards the merits of continuing a policy of import substitution rather than export promotion. A



similar public debate of possible reforms to be introduced in mining legislation, including a draft Mining Code, is continuing. The public analysis of these issues is healthy and will probably lead to better legislation. It would be desirable, however, not to delay too long defining the Government's positions on land reform, industry and mining so that clear signals can be sent to potential investors regarding the future legal framework for investment.

#### D. Medium-Term Growth Prospects

196. Two major determinants of the pace and composition of future economic growth will be, first, the nature of Government policies and, second, trends in sugar export prices. It may be useful to illustrate within a consistent quantitative framework the likely trends in foreign exchange earnings under alternative sets of policies and sugar prices, and to relate these trends to the likely levels of consumption and investment expenditure that it would be feasible to sustain, given the availability of foreign exchange. The results of these projections, which are based on an economic model, are summarized in Tables 35 to 37; more details are provided in Appendix Tables 10.1 to 10.12.

##### 1. Case 1

197. If there is no profound change in policies regarding foreign exchange, industrial incentives, land reform and public expenditures, the current US\$ value of total exports of goods and non-factor services (GNFS) is likely to expand at an annual rate of about 11 percent. This assumes that the average export price of sugar would rise slowly and in line with international inflation, from 9 cents/lb in 1977 to 11.2 cents/lb in 1980. In real terms, this growth of total exports of GNFS is equivalent to about 3.5 percent. The export projections are optimistic in that they assume that sugar exports could reach 1.3 million m tons by 1980. (For details of commodity exports see Table 10.13 and for non-traditional exports see Table 10.14.) Net inflows of direct private investment in 1977-80 could average US\$25 million. 1/ Net public borrowing would, on the basis of existing commitments and programs, increase from an estimated US\$113 million in 1977 to US\$166 million by 1980. The private sector would possibly be able to borrow from commercial banks (and other private sources) an average of some US\$188 million net. After taking into account other possible capital inflows, family remittances and investment income payments, the country would have available on average some US\$1,420 million in 1977-80 to pay for imports of goods and non-factor services. This implies that imports of GNFS could rise from an estimated US\$1,222 million in 1977 to US\$1,630 million in 1980, a nominal growth rate of 10 percent per year, but only 2.3 percent in real terms. 2/

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1/ Unless otherwise stated, all balance of payments US\$ magnitudes presented in this section are expressed in the current prices of each year.

2/ International inflation in 1977-80 is assumed to average about 7.5 percent per year (World Bank: Price Prospects for Major Primary Commodities, June 1977, Washington, D.C.).

Table 35: BALANCE-OF-PAYMENTS PROJECTION <sup>1/</sup>

	Millions of DR\$				Average annual growth %				
	1976	Case 1 <sup>2/</sup>	Case 2 <sup>2/</sup>	Case 3 <sup>2/</sup>	Case 4 <sup>2/</sup>	Case 1 <sup>2/</sup>	Case 2 <sup>2/</sup>	Case 3 <sup>2/</sup>	Case 4 <sup>2/</sup>
Exports of goods and non-factor services	826	1,265	1,400	1,413	1,560	11.2	14.1	14.4	17.2
Imports	1,114	1,630	1,789	1,681	1,869	10.0	12.6	10.8	13.8
Resource balance	-288	-364	-389	-268	-309				
Interest payments, net	-39	-114	-117	-104	-109	30.8	31.6	27.8	29.3
Current transfers, net	97	133	152	133	152	8.2	11.9	8.2	11.9
Direct investment income, net	-64	-75	-83	-75	-83	4.0	6.7	4.0	6.7
Balance on current account	-294	-420	-437	-314	-349				
Direct foreign investment, net	30	20	48	20	48	-9.6	12.5	-9.6	12.5
Public and publicly guaranteed loans									
(net lending)	116	156	155	166	166	9.4	9.4	9.4	9.4
Other medium and long term loans (net lending)	35	-7	6	-7	6				
Short term capital flows, net	67	0	0	0	0				
Lending from commercial banks, net	0	224	210	121	128				
Capital not elsewhere included, net	1	42	42	42	42				
Change in reserves	45	-25	-35	-28	-41				

<sup>1/</sup> Small differences due to rounding

<sup>2/</sup> Case 1 = low sugar, without new measures

Case 2 = " " with new measures

Case 3 = high sugar, without new measures

Case 4 = high sugar, with new measures

Source: Staff estimates; For details see Appendix Tables 10.1 to 10.12

Table 36: EXTERNAL DEBT PROJECTION <sup>1/</sup>

	Millions of ER\$					Percentage structure					Average annual growth %			
	1980					1980					1976-1980			
	1976	Case 1	Case 2	Case 3	Case 4	1976	Case 1	Case 2	Case 3	Case 4	Case 1	Case 2	Case 3	Case 4
Disbursements	229	644	651	521	554	100	100	100	100	100	29.4	29.8	22.8	24.7
Public loans	162	245	245	245	245	71	38	38	47	44	10.9	10.9	10.9	10.9
Other loans	67	58	74	58	74	29	9	11	11	13	-3.5	2.5	-3.5	2.5
Lending from commercial banks	0	341	332	218	235	0	53	51	42	43				
Amortization	77	261	270	241	255	100	100	100	100	100	35.7	36.8	33.0	34.9
Public loans	46	79	79	79	79	59	30	29	33	31	14.5	14.5	14.5	14.5
Other loans	32	65	68	65	68	41	25	25	27	27	19.4	20.7	19.4	20.7
Commercial Banks	0	117	123	97	107	0	45	46	40	42				
Net lending	151	383	381	280	299	100	100	100	100	100	26.2	26.0	17.0	18.6
Public loans	116	166	166	166	166	77	43	43	59	55	9.4	9.4	9.4	9.4
Other loans	35	-7	6	-7	6	23	-2	2	-2	2	-35.7			-35.7
Commercial Banks	0	224	210	121	128	0	59	55	43	43				
Interest	43	118	122	109	115	100	100	100	100	100	28.7	29.8	26.2	27.9
Public loans	23	51	51	51	51	53	43	42	47	45	22.0	22.0	22.0	22.0
Other loans	20	22	23	22	23	47	19	19	20	20	2.4	3.6	2.4	3.6
Commercial Banks	0	45	48	36	40	0	38	39	33	35				
Total debt service	120	379	393	350	369	100	100	100	100	100	33.3	34.5	30.7	32.4
Public loans	68	131	131	131	131	57	34	33	37	35	17.8	17.8	17.8	17.8
Other loans	52	87	91	87	91	43	23	23	25	25	13.7	15.0	13.7	15.0
Commercial Banks	0	162	170	133	147	0	43	44	38	40				
Debt outstanding and disbursed	751	2,098	2,139	1,886	1,971	100	100	100	100	100	29.3	29.9	25.9	27.3
Public	519	1,119	1,119	1,119	1,119	69	53	52	59	57	21.2	21.2	21.2	21.2
Other	232	228	251	228	251	31	11	12	12	13	-0.4	2.0	-0.4	2.0
Commercial Banks	0	751	769	539	601	0	36	36	29	30				
Memorandum														
Public debt coefficient (= debt service on public loans/ exports of goods and services)	8.2	10.3	9.3	9.3	8.4									
Total debt coefficient (Total debt service/exports of goods and services)	14.5	30.0	28.0	24.8	23.7									

<sup>1/</sup> Small differences due to rounding<sup>2/</sup> Case 1 = low sugar, without new measures  
Case 2 = low sugar, with new measures  
Case 3 = high sugar, without new measures  
Case 4 = high sugar, with new measures

Source: Staff estimates; for details, see Appendix Tables 10.1 to 10.12

Table 37:

PROJECTION OF MAIN ECONOMIC VARIABLES <sup>1/</sup>

	Millions of constant 1975 DR\$					Percentage structure					Average Annual Growth %			
	1976	1980				1976	1980				1976-1980			
		Case 1 <sup>2/</sup>	Case 2 <sup>2/</sup>	Case 3 <sup>2/</sup>	Case 4 <sup>2/</sup>		Case 1 <sup>2/</sup>	Case 2 <sup>2/</sup>	Case 3 <sup>2/</sup>	Case 4 <sup>2/</sup>	Case 1 <sup>2/</sup>	Case 2 <sup>2/</sup>	Case 3 <sup>2/</sup>	Case 4 <sup>2/</sup>
Gross domestic income	3,450	3,787	4,115	3,896	4,255	100	100	100	100	100	2.4	4.5	3.1	5.4
Consumption	2,882	3,070	3,324	3,107	3,400	83.5	81.1	80.8	79.7	79.9	2.1	3.6	2.4	3.8
Private	2,633	2,797	3,043	2,835	3,111	76.3	73.9	74.0	72.7	73.1	1.5	3.7	1.9	4.3
Public	249	272	280	272	280	7.2	7.2	6.8	7.0	6.8	2.2	3.0	2.2	3.8
Investment	852	986	1,078	986	1,084	24.7	26.0	26.2	25.3	25.5	3.7	6.1	3.7	6.2
Exports of goods and services	813	933	1,033	1,043	1,151	23.6	24.6	25.1	26.8	27.0	3.5	6.2	6.4	9.1
Imports of goods and services <sup>3/</sup>	1,097	1,202	1,320	1,240	1,379	31.8	31.7	32.1	31.8	32.4	2.3	4.7	3.1	5.9
Resource Gap	284	269	287	197	228	8.2	7.1	7.0	5.0	5.4				
Gross domestic savings	568	717	791	789	856	16.5	18.9	19.2	20.3	20.1	6.0	8.6	8.6	10.8
Net factor service income	-101	-139	-147	-132	-141	-2.9	-3.7	-3.6	-3.4	-3.3	8.3	9.8	6.9	8.7
Gross national income	3,343	3,648	3,968	3,764	4,114	97.1	96.3	96.4	96.6	96.7	2.2	4.3	3.0	5.3
Terms of trade adjustment	-340	-561	-602	-452	-484	-9.8	-14.8	-14.6	-11.6	-11.4				
Gross national product	3,689	4,209	4,570	4,216	4,598	106.9	111.1	111.0	108.2	108.1	3.3	5.5	3.4	5.7

<sup>1/</sup> Small differences due to rounding<sup>2/</sup> Case 1 = low sugar, without new measures

Case 2 = low sugar, with new measures

Case 3 = high sugar, without new measures

Case 4 = high sugar, with new measures

Source: Staff estimates; for details see Appendix Tables 10.1 to 10.12

198. The trends in external transactions just described would be consistent with an annual real growth rate of up to some 3.3 percent in 1976-80 in Gross National Product. However, because of the low projected growth in sugar prices and the predicted declines in coffee and cocoa prices from their present high levels, there could be a worsening in the nation's terms of trade, and Gross National Income would only expand at a real annual rate of about 2.2 percent in this period (see Table 37). This projection also assumes that total investment would be likely to rise at a faster real rate (as high as 3.7 percent per annum), largely owing to the expected continued Government support of large investment projects. Under these assumptions, total consumption expenditures could grow by no more than 2.1 percent yearly in real terms. It would be extremely difficult under these circumstances to avoid an increase in unemployment, and therefore real wages would have to fall to accommodate the projected decline in per capita incomes.

199. The following subsection explores some of the quantitative implications that could be expected if the recommendations made in this report were put in practice without much delay.

## 2. Case 2

200. Timely adoption of measures to improve the competitiveness of exports can be expected to lead to a progressive rise of non-traditional exports and earnings from tourism. Moreover, if applied in a general manner, the volume of traditional agricultural exports (sugar, coffee, cocoa, tobacco) could also grow faster than in Case 1. Total exports of GNFS could thus expand at an annual rate of 14 percent in current prices and 6.2 percent in real terms in 1976-80; the growth of exports would probably accelerate after 1980 because of the normal lag between introduction of new measures, the investors' response, and because of the necessary gestation period of new export-oriented activities, particularly in agro-industries. In this case, net direct investment inflows could be expected to be higher than in Case 1, in response to the new incentives, and may (conservatively) average US\$40 million per year in 1977-80. Net public sector foreign borrowing can be expected to remain at the same levels as in Case 1, although in this case it would be oriented toward more productive investments. Private borrowing from commercial banks in this period could remain at around US\$190 million, as in Case 1. Other inflows, however, can be expected to be somewhat larger, attracted by more favorable terms. Altogether, the greater availability of foreign exchange could allow for an average level of imports of GNFS of nearly US\$1,500 million, rising from US\$1,222 in 1977 to US\$1,789 in 1980, equivalent to almost 5 percent per year real growth.

201. In addition to an expected relaxation of the foreign exchange constraint, adoption of the report's recommendations should lead to a reduction in the incremental capital/output ratio, owing to improved productivity of private and public investment. Altogether, the Gross National Product could grow at a real annual rate of 5.5 percent, and after allowing for the projected worsening in the nation's terms of trade, Gross National Income would grow at 4.3 per year. This would allow for a faster increase in both investment (6.1

percent per year) and total consumption (3.6 percent). Thus, in this case there would be no need for reductions in per capita consumption nor in real wages in spite of continued depressed sugar prices. Even in this case, however, a special strong effort in the orientation of public expenditures would be needed to prevent unemployment rates from rising.

### 3. "High" Sugar Prices: Cases 3 and 4

202. The medium-term growth prospects would obviously improve if sugar export prices rose at a faster rate than projected above. Despite this improvement, however, the recommended measures would still be necessary to reach moderately favorable rates of growth. Cases 3 and 4 illustrate the possible behavior of the main macro-economic and balance of payments variables under similar assumptions as those made in Cases 1 and 2, except for sugar prices. Average export prices in Cases 3 and 4 are projected to rise from 9 cents/lb in 1977 to 16.3 in 1980 (Table 10.13). If no change from present economic policies is assumed (Case 3), the value of total export earnings by 1980 could reach US\$1,413 million by 1980. Although this level is comparable to that attainable with low sugar prices and adoption of improved policies (c.f. Case 2 supra), it would have less impact on growth and employment than the latter. Without improved competitiveness, foreign and domestic investment would be similar to that assumed in Case 1. The rate of real GNP growth would also be roughly similar to Case 1, although the terms-of-trade adjustment loss would be less than in the case of low sugar prices. Gross National Income in real terms would thus rise at an annual rate of 3 percent, better than in Case 1 but still below the rate of population growth. Total consumption might grow by even less, at a rate of about 2.4 percent per year (see Table 37). Case 3, therefore, may also be associated with falling real salaries and probably rising unemployment.

203. If sugar export prices rise to above 16 cents/lb by 1980 (current prices) and new economic policies are adopted the medium-term growth outlook is quite favorable. The projections shown in Table 37 suggest that in Case 4 GNP growth could average 5.7 percent per year in 1977-80 and Gross National Income 5.3 percent per year, well above population growth. This growth would be compatible with significant gains in living standards, real earnings and employment.

### E. Creditworthiness

204. The public sector's external debt is not high in relation to that of other developing countries in Latin America. The disbursed debt outstanding in December 1976 was double that of December 1972. This growth rate is not out of line with that of other countries, but the composition and financial terms of borrowing have hardened rapidly, from grants in the mid-1960's to predominantly soft loans in the late 1960's to growing reliance on commercial loans in the mid-1970's. More than half of the new debt has been contracted by agencies other than the Central Government. These agencies, in contrast to the Central Government, have borrowed mostly from commercial banks and suppliers on rather short

maturities. As a result of these trends, service payments have increased from US\$20 million in 1972 to an estimated US\$75 million in 1976. The structure of the public external debt has hardened, and projected service payments in 1977-80 on debt existing as of December 1976 will be equivalent to three-fifths of that debt. The private external debt of the private sector (as recorded in the Central Bank) has increased at a lower rate than public debt, but its average terms are harder: service payments on existing debt during 1977-80 are projected at over 90 percent of the debt outstanding as of December 1976. As a result of this, recorded service payments on the private external debt (not including short-term debt) have soared, from an estimated US\$2.2 million in 1972 to US\$65.8 million in 1976. <sup>1/</sup> In this period there was also a sharp increase in net short-term borrowing from abroad, from US\$2 million in 1970 to US\$59 million in 1976 (public and private sectors included).

205. These rising trends in external borrowing are particularly significant because they took place in a period of rapidly expanding export earnings and substantial inflows of private direct investment. Despite this abundance of foreign exchange, the nation's net international reserves remained at precariously low levels throughout most of this period. The weakness of the foreign exchange position in recent years was also reflected off and on in substantial commercial payment arrears. Nevertheless, since March 1977 the Central Bank has carried out a policy of not allowing commercial arrears to exceed the normal processing time of about 2 to 3 days. Now that the medium-term outlook for foreign exchange earnings is less favorable than in the early 1970's, the management of external debt becomes particularly important.

206. The Central Bank Authorities have demonstrated, since early 1976, that they attach priority to this area. As indicated in Chapter II, they have restrained the growth of internal credit and begun to regulate new external borrowing operations, both public and private, systematically. The Central Bank's continued determination to control the build-up of future external debt will be a key determinant of the country's creditworthiness. The economic projections analyzed earlier in this chapter are based on the assumption that the Authorities will not permit foreign borrowing to exceed manageable levels. The projections also assume that there is a limit to the availability of credit from private and official sources at acceptable rates, a limit that bears a relation to the country's debt servicing capacity. As a result of these two critical assumptions, the external debt projections summarized in Table 36 present for the medium term a situation that, although delicate, is manageable.

207. Under the assumption of "low" sugar prices, the ratio of public debt service to exports of GNFS would rise from about 8.2 percent in 1976 to 10.3 percent in 1980 (and 13.1 in 1985) if present economic policies are unchanged.

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<sup>1/</sup> All debt figures discussed in this paragraph are based on preliminary Central Bank data. For details, see the tables in Statistical Appendix, Chapter IV.

For the economy as a whole, however, i.e., including service on the private debt, this ratio would be much higher, in the order of 33 percent. <sup>1/</sup> In other words, almost one-third of the nation's gross foreign exchange earnings by 1980 would have to be set aside to service the country's total medium and long term debt. (Under these assumptions, this proportion could approach 60 percent by 1985.) Profit remittances are projected to absorb the equivalent of an additional 6 percent of the value of exports. This heavy burden on the balance of payments would probably have to be financed by allowing business firms to take large loans from private sources such as commercial banks. Otherwise, even the level of imports needed to sustain the modest GDP growth rates projected above might not be feasible. Gross disbursements from commercial banks are projected to average \$245 million per year in 1977-80; assuming average maturities of 5 years (with a grace period of one year and an average interest rate of 9 percent during the life of the loans) the corresponding net disbursements would average \$190 million.

208. Because these projections are based on the likely availability of foreign credit, the expected debt service ratios and lending levels by 1980 do not change much under the assumption of improved economic policies. They could, however, be expected to improve in the long run. The important change in this case is in the underlying growth, real wages and employment magnitudes, discussed in the preceding section. The country's creditworthiness is likely to depend not only on the projected levels of foreign borrowing and debt service payments, but also, and more significantly, on its ability to sustain acceptable rates of growth in GDP, employment and consumption. Thus, early adoption of the various economic reforms suggested in Chapters II and III would strengthen the economy, the creditors' confidence and willingness to lend the large amounts that will be needed, and therefore the Dominican Republic's debt-servicing capacity.

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<sup>1/</sup> Ferronickel operations are netted out of the numerator and denominator, to reflect the fact that about three-fourths of the gross value of these exports does not reach the country.



STATISTICAL APPENDIX



STATISTICAL APPENDIX

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I. HUMAN RESOURCES



Table 1.1: POPULATION AND VITAL STATISTICS a/, 1920-75

Year	Population (000)	Average Yearly % Growth	Birth Rate per (000)	Death Rate per (000)	Infant Mortality Rate Live per (000)	Rate Natural Increase Percent	Net Migration (000)
1920 <u>b/</u>	905.1						
1920-35		3.4					
1935 <u>b/</u>	1494.5						
1935-50		2.4					
1950 <u>b/</u>	2135.8						
1951	2209.9		41.4	10.0	79.0	3.2	- 1.1
1952	2289.4		42.2	10.1	78.7	3.2	- 1.5
1953	2371.8		41.5	9.0	74.2	3.3	- 1.5
1954	2457.2		43.9	8.8	68.3	3.5	- 0.5
1955	2545.7		41.6	9.1	73.8	3.3	4.7
1956	2637.3		40.6	9.1	77.3	3.2	- 1.9
1957	2732.3		40.9	8.6	74.8	3.2	- 2.6
1958	2830.6		42.0	8.4	76.8	3.4	8.6
1959	2932.5		39.8	10.5	113.2	2.9	1.6
1950-60		3.6					
1960 <u>b/</u>	3047.1		36.8	9.0	100.6	2.6	- 1.7
1961	3128.0		32.6	8.4	102.3	2.4	- 7.9
1962	3220.6		33.1	6.9	79.5	2.6	- 6.7
1963	3316.0		33.2	6.8	81.3	2.6	- 0.9
1964	3414.2		33.8	6.7	79.0	2.7	-11.2
1965	3515.3		30.4	5.9	72.7	2.5	- 2.3
1966	3619.4		34.9	7.4	81.1	2.8	- 9.7
1967	3726.5		36.5	7.9	80.4	2.9	-12.7
1968	3836.9		35.6	7.3	72.6	2.8	-16.7
1969	3950.5		39.2	6.9	61.9	3.2	-16.4
1960-70		2.8					
1970 <u>b/</u>	4006.4		47.5	13.5	102.6	3.4	...
1971	4181.6		38.8	6.0	48.8	3.3	...
1972	4304.9		41.2	6.4	49.2	3.5	...
1973	4431.7		46.8	6.0	38.6	4.1	...
1974	4562.3						
1975	4696.8						
1970-75		3.2					

a/ Birth and death rates are based on registration data and are understated by approximately 20 percent and 40 percent, respectively. The higher birth rate data for 1969-70 is the result of improved registration procedures.

b/ Census figures

Source: National Statistical Office, 1960 and 1970 census.

Table 1.2: POPULATION, AREA AND DENSITY, BY PROVINCE, 1970

<u>National District and Provinces</u>	<u>Population</u>	<u>Area in KM<sup>2</sup></u>	<u>Density</u>
Country Total	4,006,405	48,442.23	82.7 <u>a/</u>
National District	817,645	1,478.63	553.7
(La) Altagracia	86,070	3,084.27	27.9
Azua	86,850	2,430.11	35.7
Baoruco	67,025	1,376.48	48.7
Barahona	111,115	2,527.86	44.0
Dajabon	52,695	889.64	59.2
Duarte	201,795	1,292.37	156.1
Española	138,265	999.58	138.3
(La) Estrella	54,495	1,787.97	30.5
Independencia	32,525	1,861.08	17.5
María Trinidad Sánchez	95,635	1,310.27	73.0
Monte Cristi	69,605	1,988.54	35.0
Pedernales	12,625	966.52	13.1
Peravia	129,335	1,621.88	79.7
Puerto Plata	189,490	1,880.94	100.7
(La) Romana	56,980	540.63	105.4
Salcedo	88,415	533.00	165.9
Samana	53,015	988.67	53.6
San Cristobal	323,535	3,743.43	86.4
San Juan	190,905	3,561.07	53.6
San Pedro de Macoris	105,405	1,165.78	90.4
Sánchez Ramírez	106,775	1,174.33	90.9
Santiago	387,255	3,121.93	124.0
Santiago Rodríguez	47,490	1,020.22	46.5
(El) Seibo	132,480	2,989.47	44.3
Valverde	75,250	569.56	132.1
(La) Vega	293,730	3,377.09	87.0

a/ Based on an estimated 1977 population of 5 million, population density has risen sharply to approximately 103 persons per km.<sup>2</sup>

Source: National Statistical Office and 5th National Census of Population

Table 1.3: DISTRIBUTION OF POPULATION BY AGE AND SEX  
(Thousands)

Age Groups	1950			1960			1970		
	Total	Male	Female	Total	Male	Female	Total	Male	Female
0 - 4	345.9	189.4	186.5	559.7	283.0	276.7	680.6	343.9	336.7
5 - 9	297.7	150.7	147.0	487.3	246.6	240.7	656.6	330.5	326.1
10 - 14	276.8	141.6	135.2	393.9	203.5	190.4	567.2	285.0	282.2
15 - 19	225.7	101.5	124.2	286.1	133.2	152.9	447.6	211.9	252.7
20 - 24	214.4	105.2	109.2	256.7	121.4	135.3	328.7	156.1	172.6
25 - 29	156.8	77.6	79.2	213.2	104.0	109.2	244.9	116.6	128.3
30 - 34	119.6	59.6	60.0	187.4	94.7	92.7	210.2	104.4	105.3
35 - 39	115.6	60.1	55.5	151.2	77.5	73.7	206.4	102.4	104.0
40 - 44	90.8	47.8	43.0	123.0	65.9	58.0	173.0	91.4	81.6
45 - 49	67.2	36.6	30.6	96.4	51.7	44.7	121.1	63.1	58.0
50 - 54	59.6	30.7	28.9	89.0	47.1	41.9	108.2	58.1	50.1
55 - 59	35.9	21.0	14.9	50.8	28.9	21.9	64.3	35.0	29.3
60 - 64	38.5	19.7	18.8	61.0	32.4	28.6	72.7	98.2	34.5
65 and over	61.3	29.2	32.1	90.5	45.9	44.6	124.9	62.4	62.5
<b>Total</b>	<u>2,135.8</u>	<u>1,070.7</u>	<u>1,065.1</u>	<u>3,047.1</u>	<u>1,535.8</u>	<u>1,511.3</u>	<u>4,006.4</u>	<u>1,999.0</u>	<u>2,007.5</u>

Source: Census figures.

Table 1.4: POPULATION BY URBAN AND RURAL AREAS

	Total Population		Urban Population			Rural Population		
	Total Population	*	Total	% of Total Population	*	Total	% of Total Population	*
1920	894,665		148,894	16.6		745,771	83.4	
		3.4			6.0			3.3
1935	1,479,417		266,565	18.0		1,212,852	82.0	
		2.4			4.3			2.0
1950	2,135,872		508,408	23.8		1,627,464	76.2	
		3.6			6.1			2.7
1960	3,047,070		922,090	30.3		2,124,980	69.7	
		2.9			5.8			1.2
1970	4,006,405		1,595,235	39.8		2,413,170	60.2	

\*Compound annual rate of increase.

Source: Census data.

Table 1.5: DEMOGRAPHIC GROWTH BY SIZE OF CITIES  
(Number of Inhabitants and Percentages)

Size of Cities (Number of Inhabitants) <sup>a/</sup>	Number of Cities in 1970	<u>Population at Time of Census</u>			Percentage of Growth in Relation to Previous Census	
		1950	1960	1970	1960	1970
More than 50,000						
Santo Domingo		181,533	369,980	673,470	103.8	82.0
Santiago		56,558	85,640	155,000	51.4	81.0
30,000-49,999	7	103,650	151,440	257,740	46.1	70.2
20,000-29,999	5	40,856	75,500	122,325	84.8	62.0
Less than 10,000 <sup>b/</sup>	77	99,105	188,800	295,340	90.5	56.4
All seats of municipi- palities	98	508,408	922,090	1,593,235	81.4	72.8

a/ The cities were classified by groups according to the number of inhabitants registered in the 1970 census and for the data for 1950 and 1960 the same cities were retained in each group. In 1970, the only two cities with more than 50,000 inhabitants were Santo Domingo and Santiago.

b/ This group corresponds to the seats of those municipalities having less than 10,000 inhabitants during the 1970 census.

Source: Bases para Formular una Política de Empleo en la República Dominicana, National Planning Office, July 1970.

Table 1.6: NET MIGRATION ESTIMATE TO CITIES ACCORDING TO SIZE

(Number of Inhabitants and Percentages)

Size of Cities at Time of Census	1960			1970		
	Hypothetical Population <sup>a/</sup>	Difference to real Population (Net Migration)	Percentage of Distribution of Migrants	Hypothetical Population	Difference to real Population (Net Migration) <sup>b/</sup>	Percentage of Distribution of Migrants
More than 50,000:						
Santo Domingo	259,004	111,976	56.4	486,450	187,020	49.1
Santiago	80,686	4,954	2.5	112,599	42,401	11.1
30,000 - 49,999	147,867	3,573	1.8	199,113	58,627	15.4
20,000 - 29,999	58,285	17,215	8.8	99,267	23,058	6.1
10,000 - 19,999	141,383	47,417	24.1	248,234	47,106	12.4
Less than 10,000	725,295	196,795	100.0	1,212,363	380,872	100.00

<sup>a/</sup> The hypothesis that, should there had been no migration, each city would have grown in the same proportion as that of the population throughout the country, was assumed. No other factors influencing the growth in each city were taken into consideration.

<sup>b/</sup> It was assumed that the net migration was equal to the difference between the real population and that obtained by applying the national rate of growth registered during the previous census.

Source: Bases para Formular una Política de Empleo en la República Dominicana, National Planning Office, July 1970.



Table 1.7: ECONOMICALLY ACTIVE POPULATION AGED 15 YEARS AND OVER BY SECTORS OF ECONOMIC ACTIVITY, 1960, 1970

Sector of Economic Activity	In Thousands			Percentages		
	1960	1970	1970	1960	1970	1970
	(1)	(2)	(3)	(1)	(2)	(3)
Agriculture, Forestry, Hunting and Fishing	504.0	502.2	594.9	61.4	45.3	55.5
Mining and Quarrying	2.4	0.8	0.9	0.3	0.1	0.1
Manufacturing Industry	66.9	97.5	81.6	8.2	8.8	7.6
Electricity, Gas and Water	3.3	1.7	2.4	0.4	0.2	0.2
Construction	20.7	27.8	30.1	2.5	2.5	2.8
Commerce	54.6	74.8)	)	6.7	6.7)	)
Transport, Storage and Communications	21.4	42.6)	362.5)	2.6	3.8)	33.8)
Services	91.4	167.1)	)	11.1	15.1)	)
Activities not Adequately Described	56.0	194.5	-	6.8	17.5	-
Total	820.7	1109.0	1072.4	100.0	100.0	100.0

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Sources and Notes: Column (1) 1960 Census.  
 Column (2) 1970 Census.  
 Column (3) 1970 Census, recalculated by ILO Mission on employment policy.

Table 1.8: EMPLOYMENT, VALUE ADDED AND PRODUCTIVITY, 1970

Sectors	Employment		Value Added		Value Added per Person Employed	
	Number of Persons Employed	Percentage Structure	Millions of Constant 1962 DR\$	Percentage Structure	Constant 1962 DR\$ per Person	Relative Productivity Level of Sectors, Total = 100
Agriculture	594,924	55.5	310.2	23.3	506	0.42
Mining	927	-	18.1	1.4	19,525	16.23
Manufacturing Industry	81,619	7.6	216.0	16.7	2,646	2.20
Power	2,398	0.2	19.7	1.5	8,215	6.83
Construction	30,130 <sup>a/</sup>	2.8	64.2	5.0	2,131	1.77
Government	68,725 <sup>a/</sup>	6.4	137.4	10.6	1,999	1.66
Services	293,784	27.4	533.4	41.3	1,186	1.51
<b>Total</b>	<b>1,072,507</b>	<b>100.0</b>	<b>1,290.0</b>	<b>100.0</b>	<b>1,203</b>	<b>1.00</b>

a/ Persons employed in public works excluded from government and included in construction.

Source: OIT (ILO): Generacion de empleo productivo y crecimiento economico - el caso de la Republica Dominicana, Geneva 1975.

Table 1.9: DISTRIBUTION OF EMPLOYMENT BY SECTORS AND TECHNOLOGICAL STRATA, 1970

(Percentage Figures)

Sectors	Distribution by Strata				Total (Absolute Figures)	Sectoral Distribution of Employment
	Traditional Stratum <u>a/</u>	Intermediate Stratum I <u>b/</u>	Intermediate Stratum II <u>c/</u>	Modern Stratum <u>d/</u>		
Agriculture	75.6	11.8	12.6		594,924	55.5
Mining				100.0	927	-
Manufacturing Industry					81,619	7.6
Sugar				100.0	(24,300)	
CORDE				100.0	(3,558)	
Registered Manufacturing Industry	0.5	3.0	5.2	91.3	(20,304)	
Urban Handicraft	10.4	89.6			(16,619)	
Agroindustries	1.8	72.9	25.3		(16,838)	
Power				100.0	2,398	0.2
Residential Construction, Private Sector			100.0		16,150	1.5
Government					82,705	7.7
Construction		7.4	27.3	65.2	(13,980)	
Central Government			75.2	24.8	(47,338)	
Decentralized Sector			49.7	50.3	(14,395)	
Local Government			85.0	15.0	(6,992)	
Services					293,784	27.4
Services of Informal Sector	100.0				(94,745)	
Other Services			100.0		(199,039)	
<b>Total</b>	<b>51.0</b>	<b>9.2</b>	<b>32.4</b>	<b>7.4</b>	<b>1,072,507</b>	<b>100.0</b>

a/ Sector-specific productivity under 50% of average productivity (all sectors).

b/ Sector-specific productivity between 50 and 100% of average productivity.

c/ Sector-specific productivity between 100 and 150% of average productivity.

d/ Sector-specific productivity by over 150% of average productivity.

Source: ILO, op. cit.

**Table 1.10:** DOMINICAN REPUBLIC POPULATION PROJECTIONS BASED ON ASSUMPTIONS OF (A) CONSTANTLY HIGH FERTILITY AND (B) MODERATELY FAST FERTILITY DECLINE  
1970-2000

Year	Population Projections (in millions) (July 1)		Birth Rate per 1,000		Death Rate per 1,000		Rate of Natural Increase (%)		Infant Mortality	
	(Constant Fertility)	(Moderately fast decline)	A	B	A	B	A	B	A	B
1970		4.0	47.5		14.5		3.30		102.6 <sup>a/</sup>	
1975	4.8	4.7	49.3	41.0	12.9	12.1	3.6	2.9	94.8	94.8
1976	4.9	4.8	49.5	39.7	12.7	11.8	3.7	2.8	93.3	93.3
1977	5.1	4.9	49.8	39.6	12.5	11.5	3.7	2.8	91.8	91.8
1978	5.3	5.0	50.0	39.5	12.2	11.3	3.7	2.8	90.3	90.3
1979	5.5	5.2	50.1	39.3	12.0	11.1	3.6	2.8	88.8	88.8
1980	5.7	5.3	50.2	39.1	11.8	10.9	3.8	2.8	87.3	87.3
1985	7.0	6.1	49.1	36.8	10.7	9.9	3.8	2.7	80.0	80.0
1990	8.4	7.0	47.2	33.7	9.6	9.1	3.8	2.5	74.1	74.1
1995	10.1	7.9	46.6	30.4	8.9	8.5	3.8	2.1	68.4	68.4
2000	12.3	8.8	46.9	27.0	8.2	7.9	3.9	1.9	62.7	62.7

<sup>a/</sup> Based on 1970 Census data.

**Table 1.11:**

**ESTIMATED SCHOOL-AGE POPULATION 1970-2000  
Projections A and B**

Year	Elementary 6-12 Years				Secondary 13-16 Years				Colleges 17-20 Years			
	A		B		A		B		A		B	
	Number (000's)	Percent <sup>1/</sup> Increase	Number (000's)	Percent <sup>1/</sup> Increase	Number (000's)	Percent <sup>1/</sup> Increase	Number (000's)	Percent <sup>1/</sup> Increase	Number (000's)	Percent <sup>1/</sup> Increase	Number (000's)	Percent <sup>1/</sup> Increase
1970	857	-	857	-	400	-	400	-	322	-	322	-
1980	1,062	24	1,023	19	519	30	519	30	486	51	486	51
1985	1,413	65	1,161	35	567	42	561	40	513	59	513	59
1990	1,758	105	1,277	49	780	95	650	63	610	89	592	84
1995	2,111	146	1,399	63	975	144	716	79	809	151	649	102
2000	2,492	191	1,474	72	1,178	195	790	98	1,008	213	727	126

<sup>1/</sup> Per cent increase over 1970.

Table 1.12: AGE-SPECIFIC MORTALITY RATES, 1974  
(Rate per 1,000)

Age Group	Country As A Whole	Urban Areas	Rural Areas
- 1	103.8	73.9	127.9
1 - 4	16.8	15.0	19.6
5 - 9	4.7	3.6	5.4
10 - 14	2.0	2.0	2.1
15 - 19	2.6	2.3	2.9
20 - 24	3.7	2.4	4.0
25 - 29	4.0	3.7	4.9
30 - 34	4.7	4.5	5.0
30 - 39	4.9	4.6	5.0
40 - 44	5.2	4.5	6.0
45 - 49	7.8	4.9	13.4
50 - 54	10.6	8.5	13.6
55 - 59	15.7	13.7	17.8
60 - 64	13.9	15.3	12.7
65 - 69	44.1	37.3	51.9
70 - 74	65.0	48.3	75.7
75 +	141.2	132.9	148.3

Source: "Diagnos" Survey, Secretariat of Public Health and Social Assistance,  
July 1974.

Table 1.13: TEN LEADING CAUSES OF DEATH, 1970 <sup>a/</sup>

DISEASE	RATE PER 100,000
Senility and ill-defined causes <sup>1/</sup>	243.2
Infectious and parasitic diseases	95.7
Causes related to perinatal mortality	58.4
Diseases of the circulatory system	43.0
Diseases of the respiratory system	37.8
Accidents, poisonings, and violence	35.6
Other diseases	26.3
Tumors (neoplasms)	22.2
Diseases of the endocrine glands, metabolism, and nutrition	16.4
Diseases of the digestive tract	12.8

<sup>a/</sup> The analysis of mortality is limited by the fact that approximately three-fourths of all deaths registered in the Dominican Republic do not have medical certification. Thus, over 50% of deaths recorded in the 1970 census were listed in Category 1 above ("Senility and ill-defined causes").

Source: Statistical Division, Secretariat of State for Public Health and Social Assistance, 1974.

Table 1.14: LITERACY RATES BY SEX, 1950-60-70

	1950	1960	1970
Total Literates (000)	631.7	1,316.8	1,771.9
Literacy Rates (%)	43.2	65.8	66.4
Illiteracy Rates (%)	56.8	34.2	33.6
Total Male Literates (000)	323.3	673.9	888.5
Male Literacy Rates (%)	44.2	66.9	67.1
Male Illiteracy Rates (%)	55.8	33.1	32.9
Total Female Literates (000)	308.4	643.9	883.4
Female Literacy Rates (%)	42.1	64.7	65.7
Female Illiteracy Rates (%)	57.9	35.3	34.3

Source: National Statistics Office.



Table 1.15: ENROLLMENT IN PRIMARY AND SECONDARY SCHOOLS, 1960-75

(In Thousands)

Year	Primary			Secondary	
	Total	Urban	Rural	Intermediate	Secondary Normal
1960-1961	502.6	145.1	357.5	30.6	300
1961-1962	487.3	143.3	344.0	28.1	337
1962-1963	488.2	151.4	336.8	32.7	348
1963-1964	498.4	158.0	340.4	42.8	408
1964-1965	516.1	171.6	344.5	50.6	370
1965-1966	556.7	185.1	371.6	57.8	409
1966-1967	584.3	206.9	377.8	63.7	437
1967-1968	649.9	238.8	410.2	76.1	501
1968-1969	686.5	258.3	428.2	87.9	550
1969-1970	725.7	277.8	447.9	96.5	540
1970-1971	764.4	294.0	470.4	105.7	600
1971-1972	819.8	329.4	490.4	125.9	622
1972-1973	833.3	343.6	489.7	129.8	657
1973-1974	885.8	373.6	512.2	154.9	629
1974-1975	942.4	406.0	536.4	175.4	603

Source: Secretary of Education

Table 1.16: PRIMARY SCHOOL RETENTION RATES  
(% of Students Who Entered Grade 1 and Completed Grade 6)

	Total	Urban	Rural
1960/61 - 1965/66	9.8	33.4	3.1
1961/62 - 1966/67	11.9	39.0	3.9
1962/63 - 1967/68	13.5	40.6	4.9
1963/64 - 1968/69	15.0	43.4	6.0
1964/65 - 1969/70	17.1	43.4	7.1
1965/66 - 1970/71	17.4	45.6	7.5
1966/67 - 1971/72	20.9	52.2	9.5
1967/68 - 1972/73	18.6	50.6	8.5

Source: Secretariat of State for Education, Statistics Department.

Table 1.17: COVERAGE OF THE EDUCATIONAL SYSTEM\*

	1960-1961	1965-1966	1970-1971	% Rate of Development	
				1974-1975	1960-1974
Population, 5 to 14 years	881.2	1,052.0	1,240.9	1,393.8	3.3
Primary enrollment <u>a/</u>	502.6	556.7	764.4	942.4	4.6
Coverage in % <u>c/</u>	57.0	53.0	62.0	68.0	
Population, 15 to 19 years	286.1	357.0	453.0	508.8	4.2
Secondary enrollment <u>a/</u>	30.6	57.8	105.7	175.4	13.3
Coverage in % <u>c/</u>	11.0	16.0	23.0	34.0	
Population, 20 to 29 years	469.9	530.0	580.9	633.8 <u>b/</u>	2.3
University enrollment <u>a/</u>	3.4	7.1	23.5	36.0 <u>b/</u>	19.9
Coverage in % <u>c/</u>	0.7	1.3	4.0	5.7	

a/ In thousands

b/ For 1973-1974

c/ Registered students as a percent of population in the age group specified.

\* Coverage figures are approximate, based on available census data. The age distribution of primary students is normally 6-12 years; for secondary students, the distribution is 13-18 years.

Source: National Office of Statistics; Secretary of Education.



II. NATIONAL ACCOUNTS



**Table 2.1: INDUSTRIAL ORIGIN OF GROSS DOMESTIC PRODUCT AT CURRENT MARKET PRICES, 1960-75**

(Millions of DR\$)

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
<b>Gross Domestic Product at Market Prices</b>	<b>723.6</b>	<b>704.1</b>	<b>887.3</b>	<b>1012.8</b>	<b>1104.2</b>	<b>956.9</b>	<b>1059.6</b>	<b>1114.7</b>	<b>1162.2</b>	<b>1325.4</b>	<b>1485.5</b>	<b>1666.3</b>	<b>1987.4</b>	<b>2344.8</b>	<b>2899.2</b>	<b>3609.5</b>
<b>Agriculture</b>	193.1	186.1	239.7	254.7	274.9	253.0	264.3	257.9	268.9	321.3	345.1	370.6	409.0	521.2	647.8	765.0
Crops	(135.0)	(121.3)	(170.1)	(178.6)	(197.2)	(173.4)	(186.1)	(182.2)	(175.6)	(220.3)	(232.7)	(248.5)	(275.1)	(360.6)	(464.3)	(567.6)
Livestock	(50.8)	(57.3)	(61.6)	(66.9)	(67.6)	(69.5)	(67.7)	((65.2)	(85.5)	(93.1)	(103.1)	(112.6)	(122.5)	(144.9)	(164.3)	(178.3)
Forestry and Fishing	(7.3)	(7.5)	(8.0)	(9.2)	(10.1)	(10.1)	(10.5)	(10.5)	(7.8)	(7.9)	(9.3)	(9.5)	(11.4)	(15.7)	(19.2)	(19.1)
<b>Mining</b>	13.5	15.2	10.9	11.8	12.9	13.0	13.1	18.2	18.1	21.2	22.7	23.5	51.4	81.3	80.2	127.5
<b>Manufacturing</b>	125.0	115.5	145.2	167.9	170.7	138.1	178.7	199.0	189.0	229.7	275.4	306.2	347.3	398.9	544.8	756.7
Construction	21.7	20.1	27.6	38.5	48.4	32.2	42.4	51.6	56.7	60.6	72.7	100.6	128.0	153.8	196.4	256.5
Commerce	135.4	128.0	159.5	181.3	192.8	152.4	171.5	180.0	189.6	206.1	237.6	272.9	332.1	384.5	505.2	578.4
Transport	29.9	29.8	40.0	47.4	60.2	44.7	62.6	68.7	79.5	94.1	104.5	112.2	130.8	149.4	164.4	184.5
Communications	3.3	3.3	4.4	5.1	5.6	5.2	5.8	6.3	7.0	8.7	10.3	13.5	14.0	19.1	23.2	26.4
Electricity	7.5	8.4	9.3	10.7	12.7	11.4	12.3	13.4	14.2	15.6	17.5	19.3	22.3	23.8	11.7	30.1
Finance	10.3	9.8	13.1	15.9	18.4	11.5	12.2	15.1	22.1	26.8	27.0	30.5	45.6	52.5	65.3	70.1
Housing	52.2	53.9	56.8	63.4	70.1	74.2	74.6	80.2	85.5	91.1	100.2	111.6	134.1	158.1	182.0	227.8
Government	71.6	76.9	109.8	133.1	144.7	144.6	135.2	131.8	136.3	145.5	152.1	167.1	175.3	186.4	211.5	236.2
Other Services	60.1	57.1	71.0	83.0	92.8	76.6	86.9	92.5	95.3	104.7	120.3	138.3	197.4	215.7	266.7	350.3

Source: Central Bank of the Dominican Republic

Table 2.2: INDUSTRIAL ORIGIN OF GROSS DOMESTIC PRODUCT AT CONSTANT MARKET PRICES, 1960-76

(millions of constant 1962 DR\$)

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976 a/
<b>Gross Domestic Product at Market Prices</b>	<b>775.6</b>	<b>758.1</b>	<b>887.2</b>	<b>945.1</b>	<b>1008.3</b>	<b>883.0</b>	<b>1001.2</b>	<b>1034.9</b>	<b>1037.0</b>	<b>1150.5</b>	<b>1272.6</b>	<b>1407.1</b>	<b>1581.4</b>	<b>1772.1</b>	<b>1904.9</b>	<b>2002.4</b>	<b>2101.7</b>
Agriculture	254.5	233.1	239.7	243.7	255.2	236.8	253.8	252.9	265.2	297.7	313.8	331.0	342.8	370.8	371.7	357.0	383.1
Crops	(187.9)	(164.5)	(170.1)	(168.9)	(177.7)	(157.5)	(171.8)	(169.7)	(162.1)	(191.7)	(204.3)	(217.3)	(222.8)	(244.5)	(244.8)	(226.9)	(248.0)
Livestock	(59.1)	(60.9)	(61.6)	(66.0)	(68.2)	(69.9)	(72.6)	(73.9)	(95.5)	(99.2)	(102.5)	(106.8)	(112.5)	(116.9)	(117.8)	(121.3)	(126.2)
Forestry and Fishing	(7.5)	(7.7)	(8.0)	(8.8)	(9.3)	(9.4)	(9.4)	(9.3)	(6.6)	(6.8)	(7.0)	(6.9)	(7.5)	(9.4)	(9.1)	(8.8)	(8.9)
Mining	12.1	12.7	10.9	10.8	12.2	12.1	11.9	15.5	14.8	17.0	18.1	18.4	59.6	98.7	102.4	115.8	130.3
Manufacturing	115.3	113.4	145.2	147.7	140.7	112.2	148.0	162.7	151.1	181.1	215.5	244.0	269.3	299.4	326.7	346.5	368.8
Construction	21.4	20.0	27.6	35.8	43.2	29.3	38.8	45.2	49.9	53.3	64.2	86.3	105.6	118.3	135.7	148.6	156.8
Commerce	131.7	130.9	159.5	168.1	179.3	135.6	171.6	175.3	175.6	198.4	224.6	255.0	292.0	321.3	348.7	359.2	369.2
Transport	32.3	31.5	40.0	46.1	54.8	46.8	54.4	55.1	58.9	64.8	74.7	83.5	90.0	96.7	108.2	111.8	115.3
Communications	3.9	3.8	4.4	4.8	5.3	5.3	5.8	6.4	6.9	7.2	7.9	8.6	10.0	12.0	14.0	15.4	16.6
Electricity	8.1	8.2	9.3	10.1	11.8	10.4	12.8	14.2	15.2	17.2	19.7	22.2	25.1	29.4	31.5	33.6	34.0
Finance	12.9	12.0	13.1	14.0	16.9	15.5	16.8	17.2	17.9	19.0	21.2	21.4	23.2	26.4	31.9	38.0	40.5
Housing	53.4	54.3	56.8	61.3	67.4	71.0	75.4	80.4	85.8	91.4	97.7	105.5	114.5	126.2	140.7	156.9	164.0
Government	70.7	79.3	109.8	124.9	134.9	136.0	129.0	123.4	108.0	105.1	106.6	110.6	109.9	109.9	118.0	127.1	129.7
Other Services	59.3	58.9	71.0	77.8	86.5	72.0	82.9	86.6	87.7	98.3	108.6	120.6	139.4	163.0	175.4	192.5	193.4

a/ Preliminary

Source: Central Bank of the Dominican Republic.



Table 2.3: EXPENDITURE ON GROSS DOMESTIC PRODUCT AT CURRENT PRICES, 1960-75

(Millions of DR\$)

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
<u>Consumption</u>	<u>583.6</u>	<u>592.9</u>	<u>776.6</u>	<u>892.9</u>	<u>980.0</u>	<u>891.6</u>	<u>973.1</u>	<u>1006.0</u>	<u>1062.5</u>	<u>1171.8</u>	<u>1309.7</u>	<u>1486.5</u>	<u>1627.0</u>	<u>1878.2</u>	<u>2398.1</u>	<u>2802.7</u>
Private	491.4	503.4	646.6	736.4	815.0	718.8	820.9	866.1	913.4	1010.9	1137.7	1317.5	1449.3	1684.6	2106.6	2560.9
Public	92.2	89.5	130.0	156.5	165.0	172.8	152.2	139.9	149.1	160.9	172.0	169.0	177.7	193.6	291.5	241.8
<u>Gross Domestic Investment</u>	<u>84.8</u>	<u>58.0</u>	<u>98.1</u>	<u>150.7</u>	<u>187.9</u>	<u>86.8</u>	<u>156.0</u>	<u>160.7</u>	<u>165.9</u>	<u>223.1</u>	<u>284.3</u>	<u>297.5</u>	<u>391.6</u>	<u>518.1</u>	<u>688.6</u>	<u>810.5</u>
Fixed Investment	75.7	55.0	91.3	133.1	171.3	89.1	141.2	153.6	171.0	192.0	245.9	293.7	426.6	497.8	643.6	788.9
Public	(36.5)	(33.4)	(31.9)	(36.1)	(37.8)	(30.5)	(42.9)	(52.1)	(57.7)	(72.3)	(76.1)	(120.6)	(161.4)	(171.5)	(224.8)	(289.8)
Private	(39.2)	(21.6)	(59.4)	(97.0)	(133.5)	(58.6)	(98.3)	(101.5)	(113.3)	(119.7)	(169.8)	(173.1)	(265.2)	(326.3)	(418.8)	(499.1)
Change in Stocks	9.1	3.0	6.8	17.6	16.6	-2.3	14.8	7.1	- 5.1	31.1	38.4	3.8	-35.0	20.3	45.0	21.6
Export of Goods and NFS	172.1	152.1	196.7	195.0	202.0	144.8	160.8	187.1	199.5	227.4	255.9	292.2	410.8	513.0	729.5	1003.2
Import of Goods and NFS	116.9	98.8	184.2	225.9	265.7	166.4	230.4	239.2	265.7	297.0	364.5	409.9	442.1	564.6	917.0	1007.0
<u>Net Export of Goods and NFS</u>	<u>55.2</u>	<u>53.3</u>	<u>12.5</u>	<u>-30.9</u>	<u>-63.7</u>	<u>-21.6</u>	<u>-69.6</u>	<u>-52.1</u>	<u>-66.2</u>	<u>-69.6</u>	<u>-108.6</u>	<u>-117.7</u>	<u>-31.3</u>	<u>-51.6</u>	<u>-187.5</u>	<u>-3.8</u>
<u>Gross Domestic Product at Market Price</u>	<u>723.6</u>	<u>704.2</u>	<u>887.2</u>	<u>1012.7</u>	<u>1104.2</u>	<u>956.8</u>	<u>1059.5</u>	<u>1114.6</u>	<u>1162.2</u>	<u>1325.4</u>	<u>1485.5</u>	<u>1666.3</u>	<u>1987.4</u>	<u>2344.8</u>	<u>2899.2</u>	<u>3609.5</u>
<u>Net Factor Payments Abroad (-)</u>	<u>9.6</u>	<u>18.4</u>	<u>21.3</u>	<u>19.9</u>	<u>18.8</u>	<u>12.0</u>	<u>18.4</u>	<u>19.7</u>	<u>19.0</u>	<u>23.4</u>	<u>25.9</u>	<u>28.8</u>	<u>46.9</u>	<u>76.8</u>	<u>89.9</u>	<u>92.7</u>
<u>Gross National Product at Market Price</u>	<u>714.0</u>	<u>685.8</u>	<u>865.9</u>	<u>992.8</u>	<u>1085.4</u>	<u>944.8</u>	<u>1041.1</u>	<u>1094.9</u>	<u>1143.2</u>	<u>1302.2</u>	<u>1459.6</u>	<u>1637.5</u>	<u>1940.5</u>	<u>2268.0</u>	<u>2809.3</u>	<u>3516.8</u>

Note: The Mission has made some adjustments to the Central Bank national account estimates. These adjustments and the revised series are shown in the Technical Note in the Appendix.

Source: Central Bank of the Dominican Republic

Table 2.4: EXPENDITURE ON GROSS DOMESTIC PRODUCT AT CONSTANT MARKET PRICES, 1960-75

(Millions of Constant 1962 DR\$)

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Consumption	620.6	622.9	776.6	852.2	913.1	813.4	926.8	930.8	952.5	1079.0	1142.5	1243.8	1281.8	1383.7	1519.6	1573.4
Private	520.6	530.5	646.6	705.4	759.2	650.8	781.6	799.8	832.7	909.4	1018.0	1131.4	1170.0	1268.7	1352.8	1443.2
Public	91.0	92.4	130.0	146.8	153.9	162.6	145.2	131.0	119.8	119.6	124.5	112.4	111.8	115.0	166.8	130.2
Gross Domestic Investment	76.5	56.8	98.1	139.3	172.3	81.1	141.2	149.3	148.9	198.0	239.1	277.3	350.0	416.3	481.8	533.3
Fixed Investment	67.3	52.7	91.3	124.8	159.1	83.7	131.5	142.4	154.3	173.2	218.3	268.5	375.6	406.2	458.0	523.9
Public	(34.9)	(32.6)	(31.9)	(34.0)	(35.1)	(27.9)	(39.1)	(45.7)	(50.5)	(62.4)	(66.7)	(102.4)	(131.9)	(134.9)	(162.9)	(180.4)
Private	(32.6)	(20.1)	(59.4)	(90.8)	(124.0)	(55.8)	(92.3)	(96.7)	(103.8)	(110.8)	(66.7)	(166.1)	(243.7)	(271.3)	(295.1)	(343.5)
Change in Stocks	9.2	4.1	6.8	14.5	13.2	-2.6	9.7	6.9	-5.4	24.8	20.7	8.8	-25.6	10.1	23.8	9.4
Export of Goods and NPS	188.7	175.4	196.7	172.9	175.7	143.9	144.6	170.4	170.8	181.9	202.4	230.7	315.0	365.0	380.9	370.7
Import of Goods and NPS	110.2	96.9	184.2	219.3	252.8	155.5	211.4	215.5	235.1	258.3	311.5	344.5	365.4	392.9	477.4	475.0
Net Export of Goods and NPS	78.5	78.5	12.5	-46.4	-77.1	-11.6	-66.8	-45.1	-64.3	-76.4	-109.1	-113.8	-50.4	-27.9	-96.5	-104.3
Gross Domestic Product at Market Price	775.6	758.2	887.2	945.1	1008.3	882.9	1001.2	1035.0	1037.1	1150.6	1272.5	1407.2	1581.4	1772.1	1904.9	2002.4
Net Factor Payments Abroad (-)	9.0	18.0	21.3	19.3	17.9	11.2	16.9	17.7	16.8	20.3	22.1	24.2	38.8	53.4	46.8	43.7
Gross National Product at Market Price	766.6	740.2	865.9	925.8	990.4	871.7	984.3	1017.3	1020.3	1130.3	1250.4	1383.0	1542.6	1718.7	1858.1	1958.7
Growth Rate of GNP (%)	-	-3.4	16.9	6.9	6.9	-11.8	12.9	3.3	0.3	10.8	10.6	10.6	11.5	11.4	8.1	5.4

Note: The Mission has made some adjustments to the Central Bank national account estimates. These adjustments and the revised series are shown in the Technical Note in this Appendix.

Source: Central Bank

**Table 2.5: GDP, GNP AND NATIONAL INCOME, 1962-75**

(millions of DR\$)

	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
<b>I. CURRENT PRICES</b>														
<u>Gross Domestic Product at Market Price</u>	<u>887.2</u>	<u>1012.7</u>	<u>1104.2</u>	<u>956.8</u>	<u>1059.5</u>	<u>1114.6</u>	<u>1162.2</u>	<u>1325.4</u>	<u>1485.5</u>	<u>1666.3</u>	<u>1987.4</u>	<u>2344.8</u>	<u>2899.2</u>	<u>3609.5</u>
Factor Payments (-)	21.4	20.2	19.1	13.0	19.4	20.7	20.0	24.4	27.0	30.3	48.4	79.7	94.9	97.9
Factor Payments (+)	0.1	0.3	0.3	1.0	1.0	1.0	1.0	1.0	1.0	1.5	1.5	2.9	5.0	5.2
<u>Gross National Product at Market Price</u>	<u>865.9</u>	<u>992.8</u>	<u>1085.4</u>	<u>944.8</u>	<u>1041.1</u>	<u>1094.9</u>	<u>1143.2</u>	<u>1302.0</u>	<u>1459.5</u>	<u>1637.5</u>	<u>1940.5</u>	<u>2268.0</u>	<u>2809.3</u>	<u>3516.8</u>
Indirect Taxes (-)	110.5	120.9	134.3	85.5	118.4	122.1	137.9	151.6	161.0	181.2	207.5	236.7	414.6	450.7
Subsidies (+)	0.9	1.7	1.8	1.0	1.6	2.2	0.1	0.6	0.6	0.7	2.4	8.1	17.1	18.3
<u>Gross National Product at Factor Cost</u>	<u>756.3</u>	<u>873.6</u>	<u>952.9</u>	<u>860.3</u>	<u>924.3</u>	<u>975.0</u>	<u>1005.4</u>	<u>1151.0</u>	<u>1299.1</u>	<u>1457.0</u>	<u>1735.4</u>	<u>2039.4</u>	<u>2411.8</u>	<u>3084.4</u>
Depreciation (-)	53.2	60.7	66.2	57.4	63.6	66.8	69.7	79.5	89.1	100.0	119.2	140.7	173.9	216.6
<u>National Income</u>	<u>703.1</u>	<u>812.9</u>	<u>886.7</u>	<u>802.9</u>	<u>860.7</u>	<u>908.2</u>	<u>935.7</u>	<u>1071.5</u>	<u>1210.0</u>	<u>1357.0</u>	<u>1616.2</u>	<u>1898.7</u>	<u>2237.9</u>	<u>2867.8</u>
<b>II. CONSTANT 1962 PRICES</b>														
<u>Gross Domestic Product at Market Price</u>	<u>887.2</u>	<u>945.1</u>	<u>1008.3</u>	<u>882.9</u>	<u>1001.2</u>	<u>1035.0</u>	<u>1037.1</u>	<u>1150.6</u>	<u>1272.5</u>	<u>1407.2</u>	<u>1581.4</u>	<u>1772.1</u>	<u>1904.9</u>	<u>2002.4</u>
Growth Rate (%)	-	6.5	6.7	-12.4	13.4	3.4	0.2	10.9	10.6	10.6	12.4	12.1	7.5	5.1
Net Factor Payments (-)	21.3	19.3	17.9	11.2	16.9	17.7	16.8	20.2	22.1	24.3	38.7	53.4	46.8	43.7
<u>Gross National Product at Market Price</u>	<u>865.9</u>	<u>925.8</u>	<u>990.4</u>	<u>871.7</u>	<u>984.3</u>	<u>1017.3</u>	<u>1020.3</u>	<u>1130.4</u>	<u>1250.4</u>	<u>1382.9</u>	<u>1542.7</u>	<u>1718.7</u>	<u>1858.1</u>	<u>1958.7</u>
Growth rate (%)	-	6.9	7.0	-12.0	12.9	3.4	0.3	10.8	10.6	10.6	11.6	11.4	8.1	5.4
GNP per Capita	268.9	279.2	290.1	247.9	272.0	273.0	266.0	286.2	312.1	330.7	359.8	387.9	407.3	417.1

**Note:** The mission has made some adjustments to the Central Bank national account estimates. These adjustments and the revised series are shown in the Technical Note in this Appendix.

**Source:** Central Bank of the Dominican Republic

Table 2.6: COMPOSITION OF INVESTMENT, 1960-75

(Millions of DR\$)

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
<b>Fixed Capital Formation</b>	<b>75.7</b>	<b>55.0</b>	<b>91.3</b>	<b>133.0</b>	<b>171.3</b>	<b>89.1</b>	<b>141.2</b>	<b>153.7</b>	<b>171.0</b>	<b>192.1</b>	<b>245.9</b>	<b>293.7</b>	<b>426.7</b>	<b>497.8</b>	<b>643.6</b>	<b>788.9</b>
Machinery and Equipment	(31.7)	(14.4)	(35.6)	(55.1)	(73.3)	(23.9)	(55.5)	(52.3)	(56.2)	(69.3)	(98.9)	(90.1)	(167.6)	(186.6)	(237.6)	(262.8)
Construction	(44.0)	(40.6)	(55.7)	(77.9)	(98.0)	(65.2)	(85.7)	(101.4)	(114.8)	(122.8)	(147.0)	(203.6)	(259.1)	(311.2)	(406.0)	(526.1)
Private <sup>a/</sup>	39.2	21.6	59.4	96.9	133.5	58.6	98.3	101.6	113.3	119.7	169.9	173.2	265.2	326.3	418.7	499.2
Machinery and Equipment	(26.8)	(10.5)	(27.3)	(41.4)	(61.2)	(12.0)	(42.9)	(40.0)	(45.6)	(49.2)	(92.1)	(77.2)	(151.6)	(167.0)	(191.6)	(196.6)
Construction	(12.4)	(11.1)	(32.1)	(55.5)	(72.3)	(46.6)	(55.4)	(61.6)	(67.7)	(70.5)	(77.8)	(96.0)	(113.6)	(159.3)	(227.1)	(302.6)
Public	36.5	33.4	31.9	36.1	37.8	30.5	42.9	52.1	57.7	72.4	76.1	120.6	161.5	171.5	224.8	289.8
Machinery and Equipment	(4.9)	(3.9)	(8.3)	(13.7)	(12.1)	(11.9)	(12.6)	(12.3)	(10.6)	(20.2)	(6.9)	(12.9)	(16.1)	(19.6)	(46.0)	(66.3)
Construction	(31.6)	(29.5)	(23.6)	(22.4)	(25.7)	(18.6)	(30.3)	(39.8)	(47.1)	(52.2)	(69.2)	(107.7)	(145.4)	(151.9)	(178.8)	(223.5)
Changes in Stocks	9.1	3.0	6.8	17.5	16.6	-2.3	14.8	7.1	-5.1	31.1	38.4	3.9	-35.0	20.3	45.0	21.6
Gross Domestic Investment	84.8	58.0	98.1	150.6	187.9	86.8	156.0	160.8	165.9	223.2	284.4	297.6	391.7	518.1	688.6	810.5
<b>Fixed Capital Formation</b>	<b>89.3</b>	<b>94.8</b>	<b>93.1</b>	<b>88.3</b>	<b>91.2</b>	<b>102.6</b>	<b>90.5</b>	<b>95.6</b>	<b>103.1</b>	<b>86.0</b>	<b>86.5</b>	<b>98.7</b>	<b>108.9</b>	<b>96.1</b>	<b>93.5</b>	<b>97.3</b>
Machinery and Equipment	(37.4)	(24.8)	(36.3)	(36.6)	(39.0)	(27.5)	(35.6)	(32.5)	(33.9)	(31.0)	(34.8)	(30.3)	(42.8)	(36.0)	(34.5)	(32.4)
Construction	(51.9)	(70.0)	(56.8)	(51.7)	(52.2)	(75.1)	(54.9)	(63.1)	(69.2)	(55.0)	(51.7)	(68.4)	(66.1)	(60.1)	(59.0)	(64.9)
Private <sup>a/</sup>	46.2	37.2	60.5	64.3	71.1	67.5	63.0	63.2	68.3	53.6	59.7	58.2	67.7	63.0	60.8	61.6
Machinery and Equipment	(31.6)	(18.1)	(27.8)	(27.5)	(32.6)	(13.8)	(27.5)	(24.9)	(27.5)	(22.0)	(32.4)	(25.9)	(38.7)	(32.2)	(27.8)	(24.2)
Construction	(14.6)	(19.1)	(32.7)	(36.8)	(38.5)	(53.7)	(35.5)	(38.3)	(40.8)	(31.6)	(27.3)	(32.3)	(29.0)	(30.8)	(33.0)	(37.3)
Public	43.0	57.6	32.5	24.0	20.1	35.1	27.5	32.4	34.8	32.4	26.7	40.5	41.2	33.1	32.7	35.7
Machinery and Equipment	(5.8)	(6.7)	(8.5)	(9.1)	(6.4)	(13.7)	(8.1)	(7.6)	(6.4)	(9.0)	(2.4)	(4.3)	(4.1)	(3.8)	(6.7)	(8.2)
Construction	(37.2)	(50.9)	(24.0)	(14.9)	(13.7)	(21.4)	(19.4)	(24.8)	(28.4)	(23.4)	(24.3)	(36.2)	(37.1)	(29.3)	(26.0)	(27.5)
Change in Stock	10.7	5.2	6.9	11.7	8.8	-2.6	9.5	4.4	-3.1	14.0	13.5	1.3	-8.9	3.9	6.5	2.7
Gross Domestic Investment	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Note: The Mission has made some adjustments to the Central Bank national account estimates. These adjustments and the revised series are shown in the Technical Note in this Appendix.

a/ Includes change in stocks from 1968-73.

Source: Central Bank of the Dominican Republic

Table 2.7: DEFLATORS FOR NATIONAL ACCOUNTS AGGREGATES, 1960-75

(1962 = 100)

Year	GDP	Consumption	Investment	Export (incl.NFS)	Import (incl.NFS)
1960	93.3	94.0	112.5	91.2	106.1
1961	92.9	95.2	104.4	86.7	101.9
1962	100.0	100.0	100.0	100.0	100.0
1963	107.1	104.8	106.6	112.8	103.0
1964	109.5	107.3	107.7	114.9	105.1
1965	108.4	109.6	106.5	100.6	107.0
1966	105.8	105.0	107.4	111.2	109.0
1967	107.7	108.1	107.8	109.8	111.0
1968	112.1	111.5	110.8	116.8	113.0
1969	115.2	113.9	110.9	125.0	115.0
1970	116.7	114.6	112.7	126.4	117.0
1971	118.4	119.5	109.4	126.7	119.0
1972	125.7	126.9	113.6	130.4	121.0
1973	132.3	135.7	122.6	140.5	143.7
1974	152.2	157.8	140.5	191.5	192.1
1975	180.2	178.1	150.6	270.6	212.0

a/ Gross fixed investment only.

Source: Central Bank of the Dominican Republic.

Table 2.8: A NOTE ON THE REVISION OF THE NATIONAL ACCOUNTS

Following an extensive review of the methodology utilized by the National Accounts Department of the Central Bank, adjustments were made in the following series:

investment in machinery and equipment, imports of goods and services, private consumption and the deflator for exports of goods and services. <sup>1/</sup> These changes were made for the period 1970-1975. The new estimates for total investment at 1962 prices show an average annual growth rate between 1970 and 1975 of 13 percent compared to 17.4 percent based on the Central Bank figures. Since private consumption is calculated as a residual, the new series shows an average annual growth rate for the same period of 10.2 percent and the corresponding rate for Central Bank is 5.8 percent.

Investment in Machinery and Equipment

In the Central Bank estimates of investment in machinery and equipment a change in methodology was introduced in 1972. The two series, 1960 to 1971, and 1972 to 1975, are based on different sources. From 1960 to 1971 the Central Bank used official statistics from the National Statistical Office on imports of machinery and equipment. Since all machinery and equipment used in investment is imported, the CIF value of imports for this category will represent the actual expenditure on investment (excluding import duties and internal transaction costs). However, from 1972 through

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<sup>1/</sup> The revisions for imports of goods and services and the price deflator for exports of goods and services are explained in a separate note. (See: A Note on Estimation of Trade Statistics).

1975 there are no available official Dominican figures on imports, and the Central Bank has used the value of exports of machinery and equipment from the Dominican Republic's major trading partners.

One possible explanation for the discrepancy between the two series is that the National Statistical Office's statistics for imports may be undervalued for those types of goods with a high import tariff. In addition to undervaluation, some merchandise may not have been recorded, as was discovered in the case of transportation equipment. These conjectures are substantiated by comparison of investment in machinery and equipment in 1972 with that for 1971. Central Bank estimates show that investment at constant 1962 prices in 1972 increased 72.5 percent with respect to 1971, and in current prices the increase was 86.1 percent. An examination of individual components of imports in 1972 of machinery and equipment as recorded by the U. N. Trade Statistics did not reveal any exceptional increase in imports of any goods that would explain the increase.

In order to evaluate the validity of the change in methodology, an independent source on imports of machinery and equipment was used. The U. N. Trade statistics on exports of O.E.C.D. countries and Venezuela to the Dominican Republic was used as a basis for this analysis. The information obtained from the U. N. Trade Statistics was f.o.b. exports (by OECD member countries and Venezuela) to the Dominican Republic using a four digit S.I.T.C. classification. Those goods making up machinery and equipment were chosen from the total list yielding an estimate of imports by the Dominican Republic of machinery and equipment. The following Table shows the U. N. Trade statistics

estimates and the official Dominican Republic figures:

Imports of Machinery and Equipment by the

Dominican Republic 1967-1974

(million RD\$)

	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>
U. N. Trade Statistics: <sup>1/</sup>	40.6	44.6	54.9	82.8	95.9	95.7	101.5	164.0
Central Bank, Dominican Republic	23.9	27.0	33.4	45.9	50.9			

<sup>1/</sup> The U. N. Trade Statistics figures are derived from the following SITC categories: power machinery non-electric, agricultural machinery, office machines, metalworking machinery, textile machinery, machinery n.e.s., electric power machinery, electric distribution machinery, telecommunications equipment, electrical machinery n.e.s., railway vehicles, trucks, trailers, vehicles n.e.s.

The Central Bank figures are significantly lower than those of the U. N. Trade Statistics. However, the 1967 through 1971 average annual growth rates are similar: for U.N. Trade Statistics it is 24.0 percent and for the Central Bank figures it is 21 percent. The results shown in the Table support the belief that Central Bank figures are undervalued. As a result, in 1972, when another source similar to the U. N. Trade Statistics is used, the Central Bank estimates introduce a discontinuity in their investment series.

Before adjusting the U. N. Trade Statistics to obtain the c.i.f. value of imports, it was necessary to correct for undervaluation of exports of transportation equipment. The procedure applied for this correction is explained in another note (A Note on Estimation of Trade Statistics) on revision of total imports. The adjustment made in the U. N. data for trucks, trailers and buses is shown in the following Table:



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<u>Adjustment for Trucks, Trailers and Buses (million RD\$)</u>								
Value of	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>
Adjustment	4.6	3.4	1.6	2.9	3.9	-	19.4	23.4

In order to obtain c.i.f. values, based on official Dominican figures for imports and investment, a coefficient of 25 percent was applied to the corrected U. N. Trade values at f.o.b. The resulting estimates of investment in machinery and equipment along with the Central Bank's figures are shown below:

<u>Investment in Machinery and Equipment</u>								
(million RD\$)								
	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>
Mission Estimates:	56.5	60.1	70.6	107.2	124.8	119.6	151.1	234.3
Central Bank Figures:	52.2	56.2	69.3	98.9	90.1	167.6	186.6	237.6

The current value series in both cases shows similar average growth rates; in the case of the Mission estimates the 1967 to 1974 average annual growth rate is 22 percent, the Central Bank shows a growth rate of 24 percent. The main difference is the discontinuity caused by the change in the Central Bank methodology in 1972.

The value of investment in machinery and equipment in 1962 prices was calculated by deflating the revised estimates at current prices by an index of unit value of exports of manufactures obtained from the U. N. Monthly Bulletin of Statistics. A comparison of the U. N. index of unit value and the Central Bank: deflator for investment in machinery and equipment shows significant differences from 1971 through 1975:

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Deflator for Investment in Machinery  
and Equipment  
 (1962 = 100)

	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>
U. N. Index	104.8	104.3	108.3	115.3	121.3	130.8	153.7	184.9
Central Bank	101.8	195.8	105.9	112.0	96.0	103.5	111.8	129.5

If all machinery and equipment used in investment is imported, the two indices should be similar. Contrary to expectations, the National accounts index begins to diverge from the U. N. index in 1971 and results in a significantly smaller value for 1974. In addition to this, the 1971 index shows an unexplainable decline of 15 percent compared to the U. N. index which increases by 5.2 percent. The methodology followed by the Central Bank, use of value index and quantum index to derive the implicit price index for imports of machinery and equipment, may lead to distortions in the estimates when a change in data source occurs which is coupled with a problem of undervaluation of merchandise. Perhaps the values of the Central Bank price index reflect the change in methodology in 1972. The possibility of some sub-valuation of imports through 1971 may have affected the estimation of the implicit price index as a result of the change in methodology applied in 1972. As a result of these considerations, it appears that the 1971 through 1974 price index for investment in machinery and equipment is too low.

There are two main arguments which arise from the analysis of the revaluation of investment series in constant prices: The first is that

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import of machinery and equipment as reported by the Central Bank up to 1971 is undervalued, thus the estimate of investment in machinery and equipment is low; and from 1971 through 1974 the investment figures in constant prices are too high. Secondly, there are some differences in the deflation used for investment. In this case, the Central Bank series appears to be undervalued from 1971 through 1974.

The following Table presents the Central Bank series in comparison to the revised estimates:

	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>	<u>1975</u>
<u>Central Bank Investment in Machinery and Equipment:</u>						
Current prices:	98.9	90.1	167.6	186.6	237.6	262.8
Constant 1962 prices:	88.3	93.9	161.9	166.9	183.5	223.3
<u>Revised Estimates, Investment in Machinery and Equipment</u>						
Current prices:	107.2	124.8	119.6	151.1	234.3	259.9
Constant 1962 prices:	93.0	102.9	91.4	98.3	126.7	154.2
<u>Adjustment</u>						
Current prices	8.3	34.7	-48.0	-35.5	-3.3	-2.9
Constant 1962 prices:	4.7	9.0	-70.5	-68.6	-56.8	-69.1

Tables 1 and 2 incorporate the revision described above and present new estimates of the expenditure on gross domestic product. Tables 3 and 4 show the revision in investment as it affects the composition between public and private investment.

Table 1 : EXPENDITURE ON GROSS DOMESTIC PRODUCT, 1970-1975

(thousand pesos at current prices)

	1970	1971	1972	1973	1974	1975
Gross Domestic Product	1,485,471.1	1,666,458.4	1,987,419.2	2,344,786.8	2,899,233.8	3,609,529.4
Imports of goods and services	365,700.0	409,900.0	506,000.0	602,100.0	1,060,000.0	1,080,500.0
<u>Total supply</u>	<u>1,851,171.1</u>	<u>2,076,358.4</u>	<u>2,493,419.2</u>	<u>2,946,886.8</u>	<u>3,959,233.8</u>	<u>4,690,029.4</u>
<u>Total Consumption</u>	<u>1,302,622.8</u>	<u>1,451,837.5</u>	<u>1,738,979.2</u>	<u>1,950,652.6</u>	<u>2,543,307.4</u>	<u>2,884,836.7</u>
Public	171,990.1	161,075.8	177,700.6	193,605.6	291,513.6	241,854.4
Private	1,130,632.7	1,290,761.7	1,561,278.6	1,757,647.0	2,252,893.8	2,642,982.3
<u>Total Investment</u>	<u>292,648.3</u>	<u>332,320.9</u>	<u>343,640.0</u>	<u>482,634.2</u>	<u>685,326.3</u>	<u>807,592.7</u>
Machinery and Equipment	107,200.0	124,800.0	119,600.0	151,100.0	234,300.0	259,918.7
Construction	147,015.0	203,651.0	259,007.0	311,208.0	405,994.4	526,095.0
Inventory	38,433.3	3,869.9	-34,967.0	20,326.2	45,031.9	21,579.0
Export of Goods and Services	255,900.0	292,200.0	410,800.0	513,000.0	729,500.1	997,600.0

Source: Central Bank and Mission Estimates.

Table 2 : EXPENDITURE ON GROSS DOMESTIC PRODUCT, 1970 - 1975

(thousand pesos at constant 1962 prices)

	1970	1971	1972	1973	1974	1975
Gross Domestic Product	1,272,537.7	1,407,255.9	1,581,394.9	1,772,111.8	1,904,926.5	2,002,433.7
Imports of Goods and services	312,564.1	344,500.0	402,500.0	418,580.4	551,223.3	509,669.8
<u>Total Supply</u>	<u>1,585,101.8</u>	<u>1,751,755.9</u>	<u>1,983,894.9</u>	<u>2,190,692.2</u>	<u>2,456,149.8</u>	<u>2,512,103.5</u>
<u>Total Consumption</u>	<u>1,129,410.0</u>	<u>1,217,594.9</u>	<u>1,407,243.6</u>	<u>1,499,105.4</u>	<u>1,704,427.8</u>	<u>1,758,451.7</u>
Public	124,542.9	112,364.4	111,776.7	114,966.6	166,814.1	130,197.8
Private	1,004,867.1	1,105,284.5	1,279,750.5	1,384,138.8	1,537,613.7	1,628,253.9
<u>Total Investment</u>	<u>243,854.1</u>	<u>286,323.9</u>	<u>279,496.4</u>	<u>347,753.0</u>	<u>425,031.4</u>	<u>464,211.5</u>
Machinery and Equipment	93,000.0	102,900.0	91,400.0	98,300.0	126,700.0	154,177.4
Construction	130,104.0	174,619.0	213,698.0	239,301.0	274,546.0	300,628.0
Inventory	20,750.1	8,804.9	-25,601.6	10,152.0	23,785.4	9,406.1
Exports of goods and services	211,837.7	247,783.1	312,871.3	343,833.8	326,690.6	289,440.3

Source: Central Bank and Mission Estimates

Table 3 : COMPOSITION OF GROSS FIXED INVESTMENT 1970 - 1975

(thousand pesos at current prices)

	1970	1971	1972	1973	1974	1975
Gross Domestic Investment	<u>292,648.3</u>	<u>332,320.9</u>	<u>343,640.0</u>	<u>482,634.2</u>	<u>685,326.3</u>	<u>807,592.7</u>
Public	<u>76,089.4</u>	<u>120,591.3</u>	<u>161,451.6</u>	<u>171,527.3</u>	<u>224,829.4</u>	<u>289,757.9</u>
Construction	69,209.0	107,667.0	145,390.0	151,920.0	178,849.4	223,474.0
Machinery and Equipment	6,880.4	12,924.3	16,061.6	19,607.3	45,980.0	66,283.9
Private	<u>216,558.9</u>	<u>211,729.6</u>	<u>182,188.4</u>	<u>311,106.9</u>	<u>460,496.9</u>	<u>517,834.8</u>
Construction	77,806.0	95,984.0	113,617.0	159,288.0	227,145.0	302,621.0
Machinery and Equipment	100,319.6	111,875.7	103,538.4	131,492.7	188,320.0	193,634.8
Change in stocks	38,433.3	3,869.9	-34,967.0	20,326.2	45,031.9	21,579.0
Machinery and Equipment	107,200.0	124,800.0	119,600.0	151,100.0	234,300.0	259,918.7
Construction	147,015.0	203,651.0	259,007.0	311,208.0	405,994.4	526,095.0
Change in Stocks	38,433.3	3,869.9	-34,967.0	20,326.2	45,031.9	21,579.0

Source: Central Bank, and Mission Estimates.

Table 4 : COMPOSITION OF GROSS FIXED INVESTMENT 1970- 1975:

(thousand pesos at constant 1962 prices)

	1 9 7 0	1 9 7 1	1 9 7 2	1 9 7 3	1 9 7 4	1 9 7 5
Gross Domestic Investment	<u>243,854.1</u>	<u>286,323.9</u>	<u>279,496.4</u>	<u>347,753.0</u>	<u>425,031.4</u>	<u>464,211.5</u>
<u>Public</u>	<u>66,697.4</u>	<u>102,436.8</u>	<u>131,861.2</u>	<u>134,937.2</u>	<u>162,920.6</u>	<u>180,413.9</u>
Construction	61,301.0	92,418.0	120,256.0	121,245.0	131,895.0	141,787.0
Machinery and Equipment	5,396.4	10,018.8	11,605.2	13,692.2	31,025.6	38,626.9
<u>Private</u>	<u>177,156.7</u>	<u>183,887.1</u>	<u>147,635.2</u>	<u>212,815.8</u>	<u>262,110.8</u>	<u>283,797.6</u>
Construction	68,803.0	82,201.0	93,442.0	118,056.0	142,651.0	158,841.0
Machinery and equipment	87,603.6	92,881.2	79,794.8	84,607.8	95,674.4	115,550.5
Changes in Stocks	20,750.1	8,804.9	-25,601.6	10,152.0	23,785.4	9,406.1
Machinery and Equipment	93,000.0	102,900.0	91,400.0	98,300.0	126,700.0	154,177.4
Construction	130,104.0	174,619.0	213,698.0	239,301.0	274,546.0	300,628.0
Change in stocks	20,750.1	8,804.9	-25,601.6	10,152.0	23,785.4	9,406.1

Source: Central Bank, and Mission Estimates.





**III. BALANCE OF PAYMENTS**



Table 3.1: BALANCE OF PAYMENTS - CURRENT ACCOUNT, 1970-76  
(Millions of RD\$)

	1970	1971	1972	1973	1974	1975	1976 <sup>a/</sup>
Merchandise Exports	213.2	243.0	347.6	442.1	636.7	893.8	716.6
Merchandise Imports	278.8	311.1	394.1	454.7	792.2	815.3	842.0
<u>Trade Balance</u>	<u>-65.6</u>	<u>-68.1</u>	<u>-46.5</u>	<u>-12.6</u>	<u>-155.5</u>	<u>78.5</u>	<u>-125.4</u>
Service Receipts	44.2	50.7	64.7	73.8	97.8	109.0	114.0
Freight and Insurance	(4.9)	(5.5)	(6.5)	(7.3)	(8.0)	(8.3)	(8.5)
Other Transport	(4.4)	(5.0)	(5.8)	(6.2)	(6.8)	(7.3)	(7.4)
Travel	(16.4)	(21.4)	(32.9)	(37.9)	(53.5)	(55.4)	(64.3)
Investment Income	(1.5)	(1.5)	(1.5)	(2.9)	(5.0)	(5.2)	(5.0)
Government, n.i.e.	(5.0)	(5.0)	(5.0)	(5.0)	(5.0)	(7.0)	(6.9)
Other Services	(12.0)	(12.3)	(13.0)	(14.5)	(19.5)	(25.8)	(21.9)
Service Payments	113.9	129.1	160.4	227.1	362.7	363.0	379.2
Freight and Insurance	(34.7)	(42.0)	(53.2)	(65.9)	(158.4)	(146.7)	(148.5)
Other Transport	(6.0)	(8.5)	(9.0)	(9.6)	(7.0)	(9.0)	(8.0)
Travel	(37.0)	(36.5)	(37.5)	(51.6)	(75.7)	(77.6)	(87.7)
Investment Income	(27.4)	(30.3)	(48.4)	(79.7)	(94.9)	(97.9)	(107.3)
Government, n.i.e.	(1.8)	(1.8)	(1.8)	(1.8)	(1.8)	(1.8)	(1.5)
Other Services	(7.0)	(10.0)	(10.5)	(18.5)	(24.9)	(30.0)	(26.2)
<u>Net Services</u>	<u>-69.7</u>	<u>-78.4</u>	<u>-95.7</u>	<u>-153.3</u>	<u>-264.9</u>	<u>-254.0</u>	<u>-265.2</u>
<u>Current Transfers</u>	<u>9.3</u>	<u>22.4</u>	<u>82.5</u>	<u>85.5</u>	<u>88.6</u>	<u>93.0</u>	<u>97.0</u>
Private	8.5	21.1	80.9	83.8	86.8	90.0	95.0
Public	0.8	1.3	1.6	1.7	1.8	3.0	2.0
<u>Current Account Balance</u>	<u>-126.0</u>	<u>-124.1</u>	<u>-59.7</u>	<u>-80.4</u>	<u>-331.8</u>	<u>-82.5</u>	<u>-293.6</u>

<sup>a/</sup> Projected by the Mission

Source: Central Bank of the Dominican Republic and Mission Estimates.

Table 3.2: BALANCE OF PAYMENTS - CAPITAL ACCOUNT, 1970-76

(Millions of US\$)

	1970	1971	1972	1973	1974	1975	1976 <u>a/</u>
<u>Current Account Balance</u>	<u>-126.0</u>	<u>-124.1</u>	<u>-59.7</u>	<u>-80.4</u>	<u>-331.8</u>	<u>-82.5</u>	<u>-293.6</u>
<u>Private Capital (net)</u>	<u>109.0</u>	<u>106.7</u>	<u>72.7</u>	<u>53.3</u>	<u>134.0</u>	<u>78.6</u>	<u>132.5</u>
Direct Investment (net)	71.6	65.0	44.7	34.5	53.6	50.5	30.0
Loans, Long-Term	7.5	8.4	20.2	22.9	43.8	23.4	35.4
Drawings	(...)	(17.1)	(23.7)	(27.4)	(69.5)	(41.7)	(66.9)
Amortization	(...)	(-8.7)	(-3.5)	(-4.5)	(-25.7)	(-18.3)	(-31.5)
Other (including short-term movement)	29.9	33.3	7.8	-4.1	36.6	4.7	67.1
<u>Public Sector Capital (net)</u>	<u>29.5</u>	<u>25.1</u>	<u>45.7</u>	<u>25.2</u>	<u>77.2</u>	<u>45.7</u>	<u>116.4</u>
Central Government	9.2	8.3	0.9	9.9	-5.0	-5.9	-9.4
Drawings	(20.3)	(13.5)	(6.1)	(14.9)	(1.9)	(-)	(-)
Amortization	(-11.1)	(-5.2)	(-5.2)	(-5.0)	(-6.9)	(-5.9)	(-9.4)
Other Public Sector <u>b/</u>	20.3	16.8	44.8	15.3	82.2	51.6	125.8
Drawings	(21.4)	(26.2)	(51.5)	(30.7)	(104.6)	(93.0)	(161.9)
Amortization	(-1.1)	(-9.4)	(-6.7)	(-15.4)	(-22.4)	(-41.4)	(-36.1)
Subscriptions to International Organizations	0.1	4.6	5.0	-	-	-	-
SDR Allocation							
<u>Errors and Omissions</u>	<u>-6.5</u>	<u>-5.4</u>	<u>-44.5</u>	<u>10.4</u>	<u>83.1</u>	<u>4.1</u>	<u>-0.6</u>
<u>Net Monetary Capital Movements</u>	<u>-6.1</u>	<u>-6.9</u>	<u>-19.2</u>	<u>-8.5</u>	<u>37.5</u>	<u>-45.9</u>	<u>45.3</u>
Central Bank	1.8	-16.6	-18.7	-24.4	24.4	-23.4	51.6
Commercial Banks	7.9	9.7	-0.5	15.9	13.1	-22.5	-6.3

a/ Projection by the Mission

b/ Includes some private debt guaranteed by the Government.

Source: Central Bank of the Dominican Republic, IMF and World Bank Mission Estimates.

Table 3.3: COMMODITY EXPORTS, 1966-75

(millions of \$)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
<b>Agricultural Products (Processed and Unprocessed)</b>	<u>124.7</u>	<u>141.1</u>	<u>146.0</u>	<u>163.9</u>	<u>191.2</u>	<u>216.9</u>	<u>271.6</u>	<u>332.8</u>	<u>509.5</u>	<u>725.9</u>	<u>506.7</u>
Sugar and By-Products	80.5	94.2	91.8	98.9	115.9	145.0	176.4	205.8	348.1	594.5	290.0
Raw Sugar	(70.3)	(81.8)	(82.8)	(88.1)	(103.5)	(132.0)	(159.7)	(187.1)	(324.1)	(561.0)	(253.9)
Furfural	(3.7)	(4.1)	(3.0)	(4.7)	(5.1)	(6.5)	(8.5)	(7.9)	(8.0)	(17.4)	(20.6)
Molasses	(4.0)	(5.4)	(4.8)	(4.8)	(6.8)	(6.5)	(7.4)	(10.1)	(12.9)	(14.3)	(13.1)
Other	(2.5)	(2.8)	(1.2)	(1.3)	(0.5)	(-)	(0.8)	(0.7)	(3.1)	(1.8)	(2.3)
Cocoa and By-Products	11.1	12.0	13.9	20.1	19.6	13.0	18.4	24.2	48.0	29.0	49.9
Cocoa Beans	(10.8)	(11.6)	(13.6)	(19.8)	(19.2)	(12.6)	(16.0)	(19.5)	(44.2)	(24.7)	(44.9)
Chocolate	(0.3)	(0.4)	(0.3)	(0.3)	(0.4)	(0.4)	(0.2)	(0.3)	(1.2)	(1.1)	(2.5)
Other	(-)	(-)	(-)	(-)	(-)	(-)	(2.2)	(4.4)	(2.6)	(3.2)	(2.5)
Coffee	21.0	17.0	17.9	21.3	28.9	23.8	29.8	46.4	45.6	43.2	100.8
Tobacco and By-Products	6.6	10.5	11.3	12.7	14.3	20.7	28.8	30.3	39.5	35.6	39.9
Bananas	0.8	-	0.2	0.1	0.3	0.1	1.0	1.3	1.5	1.5	1.9
Livestock	0.2	0.4	0.7	0.1	-	-	-	-	-	-	-
Meat	-	0.3	3.6	4.0	3.4	3.0	6.7	10.1	9.2	4.6	8.2
Fish	-	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3
Groundnut Cakes	1.7	1.9	1.2	0.8	1.2	0.7	0.3	-	-	-	-
Copra	0.5	0.9	0.4	-	0.3	0.3	-	0.1	0.3	-	-
Orange and Lemon Oils	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.3	0.4	0.2
Other	2.1	3.6	4.8	5.5	6.8	9.8	9.8	14.2	16.8	16.9	15.5
<b>Mineral Products (Processed and Unprocessed)</b>	<u>10.9</u>	<u>13.4</u>	<u>13.8</u>	<u>15.6</u>	<u>16.3</u>	<u>17.6</u>	<u>62.3</u>	<u>99.2</u>	<u>112.4</u>	<u>147.1</u>	<u>182.6</u>
Bauxite	10.3	12.8	12.6	14.6	15.1	16.0	14.9	14.8	17.8	16.7	15.5
Ferronickel	-	-	-	-	-	0.5	47.0	83.5	93.1	102.2	110.8
Other	0.6	0.6	1.2	1.0	1.2	1.1	0.4	0.9	1.5	28.2	56.3
<b>Manufactures, Re-exports and Other</b>	<u>1.1</u>	<u>1.8</u>	<u>3.6</u>	<u>4.5</u>	<u>6.0</u>	<u>6.2</u>	<u>13.7</u>	<u>10.1</u>	<u>14.9</u>	<u>21.3</u>	<u>27.1</u>
<b>TOTAL COMMODITY EXPORTS</b>	<u><u>136.7</u></u>	<u><u>156.2</u></u>	<u><u>163.5</u></u>	<u><u>184.1</u></u>	<u><u>213.5</u></u>	<u><u>240.7</u></u>	<u><u>347.6</u></u>	<u><u>442.1</u></u>	<u><u>636.8</u></u>	<u><u>894.3</u></u>	<u><u>716.4</u></u>

Source: Central Bank

Table 3.4: STRUCTURE OF COMMODITY EXPORTS 1966-76  
(Percent)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
<u>Agricultural Products (Processed and Unprocessed)</u>	<u>91.2</u>	<u>90.2</u>	<u>89.4</u>	<u>89.0</u>	<u>89.6</u>	<u>90.1</u>	<u>78.1</u>	<u>75.3</u>	<u>80.0</u>	<u>81.2</u>	<u>70.7</u>
Sugar and By-Products	58.9	60.3	56.1	53.7	54.3	60.2	50.7	46.6	54.7	66.5	40.5
Raw Sugar	(51.4)	(52.4)	(50.7)	(47.9)	(48.5)	(54.8)	(45.9)	(42.3)	(50.9)	(62.7)	(35.5)
Furfural	( 2.7)	( 2.6)	( 1.8)	( 2.5)	( 2.4)	( 2.7)	( 2.5)	( 1.8)	( 1.3)	( 2.0)	( 2.9)
Molasses	( 2.9)	( 3.5)	( 2.9)	( 2.6)	( 3.2)	( 2.7)	( 2.1)	( 2.3)	( 2.0)	( 1.6)	( 1.8)
Other	( 1.8)	( 1.8)	( 0.7)	( 0.7)	( 0.2)	( - )	( 0.2)	( 0.2)	( 0.5)	( 0.2)	( 0.3)
Cocoa and By-Products	8.1	7.7	8.5	10.9	9.2	5.4	5.3	5.5	7.5	3.2	7.0
Cocoa Beans	( 7.9)	( 7.4)	( 8.3)	(10.7)	( 9.0)	( 5.2)	( 4.6)	( 4.4)	( 6.9)	( 2.8)	( 6.3)
Chocolate	( 0.2)	( 0.3)	( 0.2)	( 0.2)	( 0.2)	( 0.2)	( 0.1)	( 0.1)	( 0.2)	( 0.1)	( 0.3)
Other	( - )	( - )	( - )	( - )	( - )	( - )	( 0.6)	( 1.0)	( 0.4)	( 0.3)	( 0.4)
Coffee	15.4	10.9	10.9	11.6	13.5	9.9	8.6	10.5	7.2	4.8	14.1
Tobacco and By-Products	4.8	6.7	6.9	6.9	6.7	8.6	8.3	6.9	6.2	4.0	5.6
Bananas	0.6	-	0.1	0.1	0.1	-	0.3	0.3	0.2	0.2	0.3
Meat	-	0.2	2.2	2.2	1.6	1.2	1.9	2.3	1.4	0.5	1.1
Other	3.4	4.4	4.7	3.6	4.2	4.8	3.0	3.2	2.8	2.0	2.1
<u>Mineral Products (Processed and Unprocessed)</u>	<u>8.0</u>	<u>8.6</u>	<u>8.4</u>	<u>8.5</u>	<u>7.6</u>	<u>7.3</u>	<u>17.9</u>	<u>22.4</u>	<u>17.6</u>	<u>16.4</u>	<u>25.5</u>
Bauxite	7.5	8.2	7.7	7.9	7.1	6.6	4.3	3.3	2.8	1.9	2.2
Ferronickel	-	-	-	-	-	0.2	13.5	18.9	14.6	11.4	15.5
Other	0.5	0.4	0.7	0.6	0.5	0.5	0.1	0.2	0.2	3.1	7.8
<u>Manufactures, Re-exports and Other</u>	<u>0.8</u>	<u>1.2</u>	<u>2.2</u>	<u>2.5</u>	<u>2.8</u>	<u>2.6</u>	<u>4.0</u>	<u>2.3</u>	<u>2.4</u>	<u>2.4</u>	<u>3.8</u>
<u>TOTAL COMMODITY EXPORTS</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>

Source: Table 3.3

Table 3.5: VOLUME AND UNIT VALUE OF MAIN EXPORT COMMODITIES, 1966-76

(volume in thousand metric tons, unit prices in \$ per metric ton)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
	<u>VOLUME</u>										
Raw Sugar	548.3	646.5	604.8	617.7	763.8	1026.5	1098.6	1037.3	1015.7	950.5	969.8
Furfural	15.0	14.7	11.7	20.1	19.5	24.1	27.6	27.9	24.3	35.4	31.8
Molasses	233.3	227.3	165.1	271.6	309.4	274.1	295.2	290.9	210.1	293.9	252.0
Other Sugar By-Products	52.8	73.1	31.0	24.8	5.6	-	8.2	14.4	11.0	7.3	24.6
Cocoa	25.9	23.9	25.3	25.1	34.4	26.9	32.2	23.2	26.6	21.9	24.6
Coffee	25.4	22.2	23.5	28.5	28.5	26.5	29.7	35.4	31.3	25.1	36.1
Tobacco	12.7	20.0	16.5	17.6	19.6	26.0	32.5	31.4	42.3	31.9	33.7
Bauxite	1001.3	1243.3	1206.8	1352.3	1293.1	1311.2	1227.1	1415.9	1473.6	909.9	627.2
Ferronickel	-	-	-	-	-	0.5	41.7	76.2	79.8	63.1	68.1
	<u>UNIT VALUE</u>										
Raw Sugar	128.2	126.5	136.9	142.6	135.5	130.4	145.4	180.3	319.1	590.2	261.8
Furfural	246.7	278.9	256.4	233.8	260.9	300.3	307.6	281.6	327.9	490.0	648.3
Molasses	17.1	23.8	29.1	17.7	22.1	26.6	24.9	34.7	61.6	48.8	52.2
Other Sugar By-Products	47.3	38.3	38.7	52.4	5.6	-	98.9	52.4	284.6	250.4	n.a.
Cocoa	416.7	486.6	538.6	809.9	556.4	467.7	497.1	842.4	1665.6	1131.8	1822.8
Coffee	825.6	767.2	762.1	766.2	1031.6	878.6	1000.9	1120.3	1282.8	1378.3	2376.1
Tobacco	520.5	517.2	681.2	704.1	712.2	768.4	877.5	951.3	921.5	1082.4	1166.2
Bauxite	10.3	10.3	10.4	10.8	11.7	12.2	12.1	10.5	12.1	18.4	24.8
Ferronickel	-	-	-	-	-	1107.3	1128.3	1096.2	1166.1	1620.1	1625.6

Source: Central Bank

Table 3.6: IMPORTS BY MAJOR CATEGORIES, <sup>a/</sup> 1967-74

(millions of US\$)

	1967	1968	1969	1970	1971	1972	1973	1974	Average Annual Growth 70-74 %
<u>Total Import Goods</u>	<u>171.3</u>	<u>200.8</u>	<u>221.9</u>	<u>295.0</u>	<u>340.1</u>	<u>382.0</u>	<u>448.5</u>	<u>796.4</u>	<u>28.2</u>
<u>Consumer Goods</u>	<u>48.6</u>	<u>62.8</u>	<u>59.8</u>	<u>76.9</u>	<u>88.7</u>	<u>104.3</u>	<u>124.9</u>	<u>213.6</u>	<u>29.1</u>
Food	31.5	44.8	38.5	44.3	53.6	59.2	74.2	133.7	31.8
Other	17.1	18.0	21.3	32.6	35.1	45.1	50.7	79.9	25.1
(of which automobiles)	(6.3)	(6.7)	(8.2)	(15.7)	(14.9)	(20.5)	(21.0)	(35.5)	(22.6)
<u>Fuels and Lubricants</u>	<u>12.8</u>	<u>13.8</u>	<u>18.1</u>	<u>19.3</u>	<u>24.8</u>	<u>46.7</u>	<u>48.5</u>	<u>155.0</u>	<u>68.3</u>
<u>Intermediate Goods</u>	<u>59.8</u>	<u>71.3</u>	<u>77.0</u>	<u>104.6</u>	<u>113.0</u>	<u>120.3</u>	<u>145.9</u>	<u>237.5</u>	<u>22.8</u>
<u>Capital Goods</u>	<u>50.1</u>	<u>52.9</u>	<u>67.0</u>	<u>94.2</u>	<u>113.6</u>	<u>110.7</u>	<u>129.2</u>	<u>190.3</u>	<u>19.2</u>
	(as percent of total import goods)								
<u>Total Import Goods</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	
<u>Consumer Goods</u>	<u>28.4</u>	<u>31.3</u>	<u>27.0</u>	<u>26.1</u>	<u>26.1</u>	<u>27.3</u>	<u>27.9</u>	<u>26.8</u>	
Food	18.4	22.3	17.4	15.0	15.8	15.5	16.6	16.8	
Other	10.0	9.0	9.6	11.1	10.3	11.8	11.3	10.0	
(of which automobiles)	(3.7)	(3.3)	(3.7)	(5.3)	(4.4)	(5.4)	(4.7)	(4.5)	
<u>Fuels and Lubricants</u>	<u>7.5</u>	<u>6.9</u>	<u>8.1</u>	<u>6.5</u>	<u>7.3</u>	<u>12.2</u>	<u>10.8</u>	<u>19.5</u>	
<u>Intermediate Goods</u>	<u>34.9</u>	<u>35.5</u>	<u>34.7</u>	<u>35.5</u>	<u>33.2</u>	<u>31.5</u>	<u>32.5</u>	<u>29.8</u>	
<u>Capital Goods</u>	<u>29.2</u>	<u>26.3</u>	<u>30.2</u>	<u>31.9</u>	<u>33.4</u>	<u>29.0</u>	<u>28.8</u>	<u>23.9</u>	

<sup>a/</sup> Based on UN Trade Publication. Includes OECD countries and Venezuela. This source is adjusted for petroleum, transport vehicles and wood. These totals will not necessarily coincide with total imports used in balance of payments which are based on Direction of Trade imports from trading partners.

Source: UN Trade Publication and Mission Estimates.



Table 3.7: DIRECTION OF TRADE-EXPORTS, 1966-75

(in Millions of US\$)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
<u>TOTAL EXPORTS</u>	<u>136.7</u>	<u>156.2</u>	<u>163.5</u>	<u>183.4</u>	<u>214.0</u>	<u>243.0</u>	<u>347.6</u>	<u>442.1</u>	<u>636.8</u>	<u>893.8</u>
<u>North America</u>	<u>120.0</u>	<u>133.6</u>	<u>139.2</u>	<u>149.0</u>	<u>168.2</u>	<u>172.4</u>	<u>201.0</u>	<u>268.0</u>	<u>419.2</u>	<u>575.4</u>
Canada	0.8	0.4	0.8	0.4	0.5	1.8	1.9	2.2	7.7	9.7
United States	119.2	133.2	138.4	148.6	167.7	170.6	199.1	265.8	411.5	565.7
<u>LAFTA</u>	<u>0.4</u>	<u>0.8</u>	<u>0.6</u>	<u>0.8</u>	<u>1.4</u>	<u>1.1</u>	<u>1.0</u>	<u>2.2</u>	<u>6.1</u>	<u>5.3</u>
Venezuela	0.3	0.6	0.1	0.3	1.1	0.5	0.8	1.6	1.1	2.9
Other	0.1	0.2	0.5	0.5	0.3	0.6	0.2	0.6	5.0	2.4
<u>CACM</u>	<u>0.1</u>	<u>0.1</u>	<u>-</u>	<u>0.1</u>	<u>-</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>
<u>Other Western Hemisphere</u>	<u>2.3</u>	<u>4.8</u>	<u>8.3</u>	<u>11.4</u>	<u>11.5</u>	<u>12.8</u>	<u>24.8</u>	<u>33.2</u>	<u>36.2</u>	<u>35.2</u>
Netherland Antilles	0.3	0.8	0.5	0.2	0.3	0.6	0.3	0.3	0.6	0.6
Puerto Rico	1.2	2.7	6.9	12.3	9.8	10.2	21.3	27.9	32.0	29.9
Surinam	0.3	0.5	-	0.1	-	0.1	0.3	0.5	0.3	0.3
Other	0.5	0.8	0.9	1.8	1.4	1.9	2.9	4.5	3.3	4.4
<u>EEC</u>	<u>8.6</u>	<u>8.5</u>	<u>6.1</u>	<u>10.7</u>	<u>13.7</u>	<u>11.6</u>	<u>58.2</u>	<u>61.3</u>	<u>72.6</u>	<u>118.6</u>
Belgium	2.3	2.4	1.8	5.1	8.4	7.8	10.4	11.2	8.3	19.0
France	1.5	1.0	1.0	0.4	0.8	2.9	3.5	10.7	13.1	8.3
W. Germany	1.1	1.9	0.7	2.1	1.7	1.0	5.1	2.6	2.1	1.5
Holland	2.2	1.7	1.6	1.8	1.4	1.3	38.2	35.7	48.0	62.0
Italy	1.5	1.5	1.0	1.3	1.4	1.6	0.9	1.1	1.1	27.8
<u>EFTA</u>	<u>1.7</u>	<u>3.7</u>	<u>2.8</u>	<u>2.2</u>	<u>2.0</u>	<u>0.6</u>	<u>4.6</u>	<u>8.3</u>	<u>24.2</u>	<u>59.3</u>
Norway	1.2	1.4	1.0	0.8	0.9	-	0.3	-	0.5	1.0
United Kingdom	0.3	1.8	1.2	1.1	0.9	0.6	3.8	7.9	14.0	13.2
Other	0.2	0.5	0.6	0.3	0.2	-	0.5	0.4	9.7	45.1
<u>Other Europe</u>	<u>2.6</u>	<u>4.0</u>	<u>5.1</u>	<u>5.9</u>	<u>7.5</u>	<u>14.3</u>	<u>19.8</u>	<u>30.9</u>	<u>20.7</u>	<u>43.3</u>
Spain	2.3	4.0	5.1	5.9	7.5	13.0	15.1	13.3	20.6	17.0
Other	0.3	-	-	-	-	1.3	4.7	17.6	0.1	26.3
<u>Rest of the World</u>	<u>1.0</u>	<u>0.7</u>	<u>1.4</u>	<u>0.3</u>	<u>9.7</u>	<u>27.1</u>	<u>38.0</u>	<u>38.1</u>	<u>57.7</u>	<u>56.6</u>

Source: Central Bank and National Statistical Office

Table 3.8: MERCHANDISE IMPORTS OF MAJOR TRADING PARTNERS, 1966-75

	1966	1967	1968	1969	1970	Total 1966-70	1971	1972	1973	1974	1975	Total 1971-75
United States <sup>a/</sup>	74.2	90.1	102.5	108.5	124.0	499.3	146.0	183.3	228.8	409.9	453.1	1,421.1
Canada	5.7	4.0	5.2	5.2	16.5	36.6	10.9	14.5	15.4	31.7	27.4	99.9
Venezuela	2.1	1.7	3.9	4.6	4.2	16.5	5.2	6.2	7.2	37.9	36.0	92.5
Honduras	-	0.1	3.5	5.3	5.9	14.8	4.4	6.5	10.6	11.3	12.5	45.3
Puerto Rico	4.4	6.1	6.7	6.2	7.7	31.1	a/	a/	a/	a/	a/	a/
Netherlands Antilles	6.5	10.3	10.0	11.2	13.2	51.2	21.4	42.1	43.7	117.4	119.0	343.6
Germany	10.1	10.5	13.4	15.8	18.3	68.1	19.2	15.3	25.8	30.5	23.9	114.7
Belgium-Luxembourg	3.9	3.9	3.9	3.3	4.6	19.6	5.6	5.5	5.4	6.0	7.5	30.0
Holland	5.7	6.2	6.3	5.4	10.1	33.7	7.2	4.6	5.2	7.4	6.6	31.0
Italy	4.4	4.5	4.8	5.6	9.8	29.1	10.7	12.0	12.8	5.7	...	41.2 <sup>b/</sup>
United Kingdom	6.8	6.6	6.9	7.5	9.2	37.0	9.8	10.5	11.4	15.0	16.6	63.3
Spain	2.9	2.6	3.0	4.0	4.5	17.0	5.0	11.4	9.7	10.6	11.0	47.7
Japan	14.0	12.2	12.1	18.8	26.8	83.9	35.8	45.5	35.5	49.8	57.1	223.7
<u>Total</u>	<u>140.7</u>	<u>158.8</u>	<u>182.2</u>	<u>201.4</u>	<u>254.8</u>	<u>937.9</u>	<u>281.2</u>	<u>357.4</u>	<u>411.5</u>	<u>733.2</u>	<u>770.7</u> <sup>c/</sup>	<u>2,554.0</u> <sup>c/</sup>

<sup>a/</sup> 1971-75 figures for U.S. include Puerto Rico.

<sup>b/</sup> Does not include 1975 data

<sup>c/</sup> These tables do not include Italy.

Source: Central Bank, National Statistical Office, IMF, and Mission estimates.

Table 3.9 : TERMS OF TRADE, 1960-75, PROJECTED 1976

Year	Price Index 1962 = 100		Terms of Trade 1962 = 100
	Exports	Imports	
1960	91.2	106.1	0.85
1961	86.7	101.9	0.85
1962	100.0	100.0	1.00
1963	112.8	103.0	1.09
1964	114.9	105.1	1.09
1965	100.6	107.0	0.94
1966	111.2	108.9	1.01
1967	109.8	111.0	0.98
1968	117.8	114.2	1.03
1969	126.1	116.1	1.08
1970	120.8	117.0	1.03
1971	111.6	119.0	0.94
1972	125.9	121.0	1.04
1973	143.1	143.7	0.99
1974	214.3	192.1	1.11
1975	332.5	212.0	1.57
1976	294.4	225.8	1.10

Source: Central Bank from the Dominican Republic and Mission Estimates.

Table 3.10: IMPORTS OF PETROLEUM AND PRODUCTS, 1966-75

(million DR\$)

Year	Crude Petroleum	Petroleum Products	Total
1966	-	13.3	13.3
1967	-	12.8	12.8
1968	-	13.5	13.5
1969	-	18.1	18.1
1970	-	19.3	19.3
1971	-	24.8	24.8
1972	1.6	46.7	48.3
1973	36.4	12.5	48.9
1974	131.0	24.4	155.4
1975	157.8	21.2	179.0

Source: Central Bank of the Dominican Republic

Table 3.11 : IMPORTS OF FOODSTUFFS AND CRUDE OIL, 1973-77

	Value in Millions US\$					Volume				
	1973	1974	1975	1976 <sup>a/</sup>	1977 <sup>a/</sup>	1973	1974	1975	1976 <sup>a/</sup>	1977 <sup>a/</sup>
Crude oil ('000 of barrels)	36.92	131.00	157.84	157.90	182.60	9.803	11.645	12.284	12.874	13.530
Total basic foodstuffs ( '000 of tons) (Imported by INESPRES and Flour Mill)	54.29	87.79	72.01	85.14	94.72	.	.	.	.	.
Rice	(14.55)	(40.45)	(19.16)	(24.01)	(21.96)	(29.7)	(70.3)	(49.5)	(56.2)	(45.4)
Kidney beans	(6.18)	(1.43)	(5.48)	(6.80)	(6.80)	(11.1)	(1.4)	(6.7)	(9.1)	(5.5)
Yellow corn	(7.04)	(9.81)	(5.53)	(10.08)	(13.10)	(54.3)	(66.5)	(32.9)	(60.0)	(72.0)
Peanut, soybean and cottonseed oil	(11.06)	(14.32)	(21.07)	(23.93)	(30.80)	(20.0)	(29.5)	(24.8)	(32.0)	(46.0)
Wheat	(15.37)	(21.78)	(19.73)	(20.32)	(22.06)	(98.5)	(86.4)	(90.0)	(92.7)	(95.4)
Garlic	(0.09)	(-)	(-)	(-)	(-)	(0.1)	(-)	(-)	(-)	(-)
Sorghum	(-)	(-)	(1.04)	(-)	(-)	(29.7)	(-)	(6.5)	(-)	(-)
<u>Total value of crude oil and foodstuffs</u>	<u>91.21</u>	<u>218.79</u>	<u>229.85</u>	<u>243.04</u>	<u>277.32</u>	.	.	.	.	.

<sup>a/</sup> Projected by the mission members.

Source: INESPRES and Central Bank.

Table 3.12: A NOTE ON ESTIMATION OF TRADE STATISTICS

In the Dominican Republic there are no official statistics on imports in detail by type of goods from 1971. For the last four years the Central Bank has published estimates for the global value of imports of goods without use of the official statistics published by the National Statistical Office from registered information in the customs of each item imported. Without the knowledge of the value of individual components of imports it is difficult to arrive at an estimate of the total. Alternative estimates of Dominican imports can be obtained from two independent sources: One source is the U. N. Trade Statistics, the other, the Direction of Trade published by the I.M.F.

The U. N. Trade Statistics comprises the major trading partners of the Dominican Republic: OECD countries and Venezuela. A list of exports to the Dominican Republic, by type of goods, up to a four digit S.I.T.C. category, and covering the period 1967 through 1974, was used as a basis for evaluating the Central Bank estimates. The U. N. Trade list explains at least 90 percent of the total imports for the year with official import statistics from the National Statistical Office: 1967 - 1970.

The other source for imports is the Direction of Trade which shows the total value of exports to the Dominican Republic from all trading nations. The value of imports derived from this source would correspond more closely with the actual value since the list of reporting countries is more comprehensive than in the U. N. Trade list. However, the Direction of Trade (DOT) does not present a detailed breakdown of imports by

type of good. The following table shows the value of imports by the Dominican Republic under the three sources; Central Bank, D.O.T. and U.N.

Trade list:

(value in million US\$)

	1970	1971	1972	1973	1974	1975
Central Bank	278.8	309.7	337.7	421.9	673.0	772.7
U. N. Trade List	265.8	305.6	325.8	366.2	603.2	n.a.
D. O. T.	279.5	309.5	378.5	450.3	758.3	636.8

In order to make the three sources compatible, it was necessary to adjust the D. O. T. and U. N. Trade list for petroleum, wood exports from Honduras and re-exports from the Industrial Free Zones; and the U. N. Trade list for vehicles, automobiles, trucks and buses. Since there is a possibility of transactions of motor vehicles in the Caribbean which are not recorded by exporting countries, the figures obtained from the U. N. Trade list and D.O.T. would underestimate the actual number of vehicles imported into the Dominican Republic. The petroleum adjustment was made on the basis of official Dominican statistics. The D.O.T. statistics are not complete for the Netherland Antilles in 1974 and 1975 because of a delay in reporting the information. In addition, the U. N. Trade list does not include the Netherland Antilles as one of its reporting countries. Based on the Dominican statistics, an adjustment was made in D. O. T. and U. N. Trade list to reconcile the discrepancies. The value of wood imported by the Dominican Republic is not fully reported by the D. O. T. statistics and is not included in the U. N. Trade list because Honduras

is not one of the reporting countries. In this case, an estimate was obtained from the U. N. Trade Publication statistics on exports from Honduras to the Dominican Republic for 1970 through 1973, and an extrapolation was made for the remaining two years. This independent source was then applied to the D. O. T. and U. N. Trade List series for wood imports. The value of free trade zone re-exports is calculated as the difference between the value of exports and local expenses for labor and other services. An estimate of profit income is also subtracted from the total export figure. The difference is subtracted from the D. O. T. and U. N. Trade List totals since these are exports of main trading partners that are not considered as imports by the Dominican Republic.

Based on the recorded value in the U. N. Trade list for automobiles, trucks and buses, imports of vehicles in the Dominican Republic are understated. To verify the U. N. Trade List values, a Dominican source was used: vehicle fleet registration as recorded by the Dirección General de Renta Interna. Transportation specialists with experience in the Dominican Republic have expressed support for the validity of registration figures as a basis for calculating the actual size of the functional vehicle fleet. Since all vehicles in use in the country have until recently been imported, an estimate of the change in the stock of the fleet plus replacement of obsolete vehicles would correspond with the number of vehicles imported.

The methodology applied in this case was to calculate the change in the stock for each type of vehicle (automobiles, trucks and buses) and arrive at a net figure after deducting for depreciation. The operating life of each vehicle was assumed to be eight years.



The figures on vehicle registration, replacements, and import totals for each type of vehicles are:

	1969	1970	1971	1972	1973	1974	1975
<u>Passenger Cars</u>							
(1) registered vehicles	31,351	38,010	43,089	50,133	54,594	62,613	69,336
(2) gross change:		6,659	5,079	7,044	4,461	8,019	6,723
(3) cars replaced:		3,483	4,751	5,386	6,266	6,824	7,826
Total cars imported (2) + (3)		10,142	9,830	12,430	10,727	14,843	14,549
<u>Trucks and pickups</u>							
(1) registered vehicles	16,567	19,285	22,497	22,567	27,261	31,312	35,680
(2) gross change:		2,718	3,212	70	4,694	4,051	4,368
(3) trucks replaced:		2,070	2,410	2,812	2,820	3,407	3,914
Total trucks and pick- ups imported (2) + (3)		4,788	5,622	2,882	7,514	7,458	8,282
<u>Busses</u>							
(1) registered vehicles	1,103	1,146	1,306	1,070	1,485	1,545	1,576
(2) gross change:		43	160	-236	415	60	31
(3) busses replaced		137	143	236*	134	185	193
Total buses imported (2) + (3):		180	303	-	549	245	224

\* adjusted for the decline in vehicle fleet for 1972.

The unit price for each type of vehicle is based on a study done in the Dominican Republic on the evolution of import of vehicles. <sup>1/</sup> Applying these unit prices to the quantum estimates yields the value of imports of vehicles shown in Table 1. A summary of adjustments made for vehicles, petroleum, wood, and free trade zone re-exports is shown in Table 2.

After making the necessary adjustments for petroleum and derivatives, wood exports from Honduras, motor vehicles, and re-exports from the industrial free trade zone the two series of imports are revised as follows:

	1970	1971	1972	1973	1974	1975
D. O. T.	278.8	311.1	394.1	454.7	792.2	815.0
U. N. Trade List	295.0	340.1	382.0	448.5	796.4	n a.
Central Bank	278.8	309.7	337.7	421.9	673.0	772.7

Table 3 shows the adjustments applied to the totals. The discrepancy between the Central Bank series and the D.O.T.'s is explained by the existence of imports through the parallel market. Since the majority of imports financed through the parallel market are of the "luxury" type consumer goods, there is an incentive to undervalue the price to avoid the high tariffs. A significant proportion of these goods believed to be registered by customs at a value far below the actual market price; in some cases the merchandise may not be registered, as there exists a regulation allowing goods to pass-through after lifting up bond on condition that the transaction be registered at some time in the future. A possible explanation for the differences observed is that Central Bank estimates of total merchandise imports are

<sup>1/</sup> I. Russo: "Evolución de las Importaciones de Vehículos de Motor y Efectos Eléctricos para uso Doméstico" 1975.

based on estimates of parallel market imports which are significantly undervalued. The D. O. T. series was used in the revision of national accounts instead of the U. N. Trade List because of the more comprehensive list of countries (U. N. Trade List includes OECD and Venezuela; whereas the D.O.T. List includes all reporting countries in the world). From the list of imports of goods according to S.I.T.C. classification a new one was made by the type of good, e. g. capital, consumer goods, intermediate goods, etc. These changes were based on the one digit S. I. T. C. list. The methodology was as follows:

Type of Good Category	S. I. T. C. Category
food	0 - 1 - 4
other consumer goods	8 - 9 - 7321
fuels and lubricants	3323- 3324
intermediate goods	2 - 3 (except 3323 - 3324) 5 - 6
capital goods	7 (except 7321)

Table 4 shows the breakdown of imports by type of goods as reported in the U. N. Trade List, which does not necessarily correspond to the total D. O. T. figures as explained earlier.

Although the average annual growth rates for the period 1970-1975 are very similar, 24 percent for D. O. T., and 22 percent for Central Bank, the distribution of this growth, or the specific economic-phenomena-induced behavior each year, shows important differences. At present, the best alternative is to strengthen the administrative capacity of customs with reforms that will establish a well-enforced and rapid system of registration. Adoption of such policies may produce figures even higher

than the D. O. T. values.

The D. O. T. figures at current prices and the adjusted values for imports of non-factor services were deflated by the Central Bank import price index to obtain a series in constant 1962 pesos. The import price index calculated by the Central Bank represents a weighted average of the export price indices of the major trading partners. Based on the revisions explained previously, the revised series for imports of goods and non-factor services in current and constant prices is:

	1970	1971	1972	1973	1974	1975
Imports of goods and non-factor services (current prices) :	365.3	409.9	506.1	602.1	1,060.0	1,080.4
Imports of goods and non-factor services (constant 1962 prices):	312.2	344.4	402.6	419.0	551.8	509.6
Imports of goods and non-factor services (current prices) Central Bank:	364.5	409.9	442.1	546.6	917.0	1,007.0
Imports of goods and non-factor services (constant 1962 prices) Central Bank:	311.5	344.5	365.4	392.9	477.4	475.0
<u>Value of Adjustment:</u>						
Imports of goods and non-factor services (current prices):	0.8	-	64.0	55.5	143.0	73.4
Imports of goods and non-factor services (constant 1962 prices)	0.7	-	37.2	26.1	74.4	34.6

This table compares the Mission estimates to those of the Central Bank.

One important conclusion from this analysis is the marked difference between

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the two series from 1972 as a result of Central Bank estimates in the absence of official detailed import statistics.

The other revision in the Trade statistics was made on the price index of exports of goods and non-factor services. Pending a correction by the Central Bank of their constant price series, the Mission re-calculated the price index and applied it to the current values. The index was constructed from a price series of the major exports of the Dominican Republic. The year chosen for determination of weights was 1972, and the resulting index was transformed to a 1962 national accounts base year. Table 5 shows the list of exports used in the calculation with the corresponding weights for 1972. The revised estimates for exports of goods and non-factor services in 1962 prices and the Central Bank figures are given below:

	1970	1971	1972	1973	1974	1975
<u>Central Bank:</u>	202.4	230.7	315.0	365.0	380.9	370.7
adjustment:	9.4	17.1	-2.1	-21.2	-54.2	-81.3
<u>Revised estimates:</u>	211.8	247.8	312.9	343.8	326.7	289.4

Table 1 : IMPORTS OF MOTOR VEHICLES INTO THE DOMINICAN REPUBLIC, 1970-74

	1970 <sup>a/</sup>			1971			1972			1973			1974			1975		
	Q.	U.P.	V.	Q.	U.P.	V.	Q.	U.P.	V.	Q.	U.P.	V.	Q.	U.P.	V.	Q.	U.P.	V.
Cars	10,142	1,545	15.7	9,830	1,517	14.9	12,430	1,643	20.5	10,727	1,954	21.0	14,843	2,394	35.5	14,549	2,703	39.3
Trucks and Pickups	4,788	2,389	11.4	5,622	2,448	13.8	2,882	2,661	7.7	7,514	3,153	23.7	7,458	3,862	28.8	8,282	4,360	36.1
Busses	180	4,083	0.7	303	9,072	2.7	-	-	-	549	11,685	6.5	245	14,314	3.5	224	16,161	3.6
TOTAL			27.8			31.4			28.2			51.2			67.8			79.0

<sup>a/</sup>

Q: Quantity in units

U.P.: Unit Price; 1970 and 1971 prices based on study by I. Russo, 1972-75 prices estimated by extrapolation using international inflation index of industrial countries.

V: Value, million of US dollars.

Source:

Table 2: VALUE OF ADJUSTMENTS TO D.O.T. and U.N. TRADE LIST  
(Millions of U. S. \$)

	1970	1971	1972	1973	1974	1975
<u>D.O.T.</u>						
Wood	-	-	3.6	9.2	11.3	12.5
Petroleum	1.3	1.6	14.7	-	28.1	179.0
Free Trade Zone	-2.0	-	-2.7	-4.8	-5.5	-12.8
Total .....	-0.7	1.6	15.6	4.4	33.9	178.2
<u>U. N. Trade List</u>						
Wood	4.9	4.3	6.5	10.6	11.4	13.3
Petroleum	17.0	23.2	45.5	48.5	155.0	179.0
Vehicles	9.3	7.0	6.9	28.0	32.3	49.8
Free Trade Zone	-2.0	-	-2.7	-4.8	-5.5	-12.8
Total .....	29.2	34.5	56.2	82.3	193.2	229.3

Source: Mission Estimates.

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Table 3: ADJUSTMENTS TO D.O.T., U.N. TRADE LIST AND DIFFERENCE WITH  
CENTRAL BANK ESTIMATES  
(Millions of US\$)

	1970	1971	1972	1973	1974	1975
D.O.T.	279.5	309.5	378.5	450.3	758.3	636.8
Adjustment	- 0.7	1.6	15.6	4.4	33.9	178.2
D.O.T. adjusted	278.8	311.1	394.1	454.7	792.2	815.0
U.N. Trade List	265.8	305.6	325.8	366.2	603.2	N.A.
Adjustment	29.2	34.5	56.2	82.3	193.2	229.3
U.N. Trade List adjusted	295.0	340.1	382.0	448.5	796.4	N.A.
D.O.T. adjusted	278.8	311.1	394.1	454.7	792.2	815.0
Central Bank Estimate	278.8	309.7	337.7	421.9	673.0	772.7
Difference	-	1.4	56.4	32.8	119.2	42.3

Source: Mission Estimates



Table 4: IMPORTS BY MAJOR CATEGORIES, <sup>a/</sup> 1967-74

(millions of US\$)

	1967	1968	1969	1970	1971	1972	1973	1974	Average Annual Growth 70-74 %
<u>Total Import Goods</u>	<u>171.3</u>	<u>200.8</u>	<u>221.9</u>	<u>295.0</u>	<u>340.1</u>	<u>382.0</u>	<u>448.5</u>	<u>796.4</u>	<u>28.2</u>
<u>Consumer Goods</u>	<u>48.6</u>	<u>62.8</u>	<u>59.8</u>	<u>76.9</u>	<u>88.7</u>	<u>104.3</u>	<u>124.9</u>	<u>213.6</u>	<u>29.1</u>
Food	31.5	44.8	38.5	44.3	53.6	59.2	74.2	133.7	31.8
Other	17.1	18.0	21.3	32.6	35.1	45.1	50.7	79.9	25.1
(of which automobiles)	(6.3)	(6.7)	(8.2)	(15.7)	(14.9)	(20.5)	(21.0)	(35.5)	(22.6)
<u>Fuels and Lubricants</u>	<u>12.8</u>	<u>13.8</u>	<u>18.1</u>	<u>19.3</u>	<u>24.8</u>	<u>46.7</u>	<u>48.5</u>	<u>155.0</u>	<u>68.3</u>
<u>Intermediate Goods</u>	<u>59.8</u>	<u>71.3</u>	<u>77.0</u>	<u>104.6</u>	<u>113.0</u>	<u>120.3</u>	<u>145.9</u>	<u>237.5</u>	<u>22.8</u>
<u>Capital Goods</u>	<u>50.1</u>	<u>52.9</u>	<u>67.0</u>	<u>94.2</u>	<u>113.6</u>	<u>110.7</u>	<u>129.2</u>	<u>190.3</u>	<u>19.2</u>
(as percent of total import goods)									
<u>Total Import Goods</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	
<u>Consumer Goods</u>	<u>28.4</u>	<u>31.3</u>	<u>27.0</u>	<u>26.1</u>	<u>26.1</u>	<u>27.3</u>	<u>27.9</u>	<u>26.8</u>	
Food	18.4	22.3	17.4	15.0	15.8	15.5	16.6	16.8	
Other	10.0	9.0	9.6	11.1	10.3	11.8	11.3	10.0	
(of which automobiles)	(3.7)	(3.3)	(3.7)	(5.3)	(4.4)	(5.4)	(4.7)	(4.5)	
<u>Fuels and Lubricants</u>	<u>7.5</u>	<u>6.9</u>	<u>8.1</u>	<u>6.5</u>	<u>7.3</u>	<u>12.2</u>	<u>10.8</u>	<u>19.5</u>	
<u>Intermediate Goods</u>	<u>34.9</u>	<u>35.5</u>	<u>34.7</u>	<u>35.5</u>	<u>33.2</u>	<u>31.5</u>	<u>32.5</u>	<u>29.8</u>	
<u>Capital Goods</u>	<u>29.2</u>	<u>26.3</u>	<u>30.2</u>	<u>31.9</u>	<u>33.4</u>	<u>29.0</u>	<u>28.8</u>	<u>23.9</u>	

<sup>a/</sup> Based on UN Trade Publication. Includes OECD countries and Venezuela. This source is adjusted for petroleum, transport vehicles and wood. These totals will not necessarily coincide with total imports used in balance of payments which are based on Direction of Trade imports from trading partners.

Source: UN Trade Publication and Mission Estimates.

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TABLE 4.4

Table 5: EXPORT PRICE INDEX, <sup>1/</sup> REVISED AND CENTRAL BANK ESTIMATES:

	weights 1972	1971	1972	1973	1974	1975
Sugar	.459	91.3	100.0	124.1	219.5	406.0
Furfural	.024	88.2	100.0	91.5	106.6	159.3
Molasses	.021	99.1	100.0	135.7	247.2	195.9
Coffee (raw)	.072	90.8	100.0	116.5	131.1	143.2
Coffee (Toasted)	.013	100.8	100.0	109.8	115.4	97.0
Cocoa	.046	86.8	100.0	169.4	335.0	227.7
Tobacco	.082	87.7	100.0	108.4	105.0	123.3
Bananas	.003	112.1	100.0	92.0	84.6	94.5
Bauxite	.043	100.6	100.0	86.5	99.5	151.8
Ferronickel	.135	98.1	100.0	97.1	103.3	143.6
Other	.101	<u>54.5</u>	<u>100.0</u>	<u>78.4</u>	<u>80.3</u>	<u>110.7</u>
Total		88.6	100.0	113.7	170.2	264.1
Central Bank index:		97.7	100.0	107.7	146.9	208.1

<sup>1/</sup> based on 1971-1975 unit value index.

Table 3.13: COMMODITY EXPORTS OF OECD COUNTRIES AND VENEZUELA TO THE DOMINICAN REPUBLIC, 1968-74

(US\$ Thousand)

	UNIT	1968	1969	1970	1971	1972	1973	1974
1 1	DIGIT SITC TOTALS THOUS.	181303.0	199421.0	265768.0	305568.0	325776.0	366192.0	603156.0
2 0	FOOD AND LIVE ANIM THOUS.	34816.0	28478.0	33782.0	37956.0	40012.0	57888.0	98420.0
3 1	BEVERAGES AND TOBA THOUS.	3271.0	3676.0	3493.0	6713.0	7230.0	5432.0	10368.0
4 2	CRUDE MATLS EXCL F THOUS.	3175.0	1941.0	3155.0	3191.0	5004.0	7564.0	10886.0
5 3	MINERAL FUELS ETC THOUS.	6020.0	4948.0	4959.0	4061.0	5154.0	1643.0	3035.0
6 4	ANIMAL, VEGETABLE O THOUS.	6750.0	6379.0	7015.0	8976.0	11999.0	10881.0	24937.0
7 5	CHEMICALS THOUS.	22214.0	21484.0	27936.0	29222.0	34764.0	45474.0	74953.0
8 6	BASIC MANUFACTURES THOUS.	40459.0	48472.0	67937.0	73672.0	73241.0	84917.0	142750.0
9 7	MACHINES, TRANSPORT THOUS.	53320.0	70970.0	100547.0	121594.0	123809.0	122736.0	193420.0
10 8	MISC MANUFACTURED THOUS.	9027.0	10257.0	11849.0	14726.0	18211.0	22158.0	30539.0
11 9	GOODS NOT CLASSD B THOUS.	2251.0	2816.0	5095.0	5457.0	6352.0	7499.0	13848.0
12 2	DIGIT SITC TOTALS THOUS.	180699.0	198767.0	265258.0	305026.0	325223.0	365668.0	602763.0
13 00	LIVE ANIMALS THOUS.	717.0	675.0	1109.0	936.0	853.0	739.0	920.0
14 01	MEAT AND PREPARATI THOUS.	489.0	445.0	783.0	725.0	911.0	553.0	661.0
15 02	DAIRY PRODUCTS AND THOUS.	7221.0	6021.0	6227.0	6942.0	4077.0	2851.0	3759.0
15 03	FISH AND PREPARATI THOUS.	4075.0	4786.0	5855.0	5832.0	6474.0	4762.0	6541.0
17 04	CEREALS AND PREPAR THOUS.	14504.0	8178.0	8970.0	11578.0	15745.0	31688.0	66871.0
18 05	FRUIT AND VEGETABL THOUS.	2713.0	3328.0	4275.0	3916.0	4012.0	6848.0	4509.0
19 06	SUGAR AND PREPS HO THOUS.	365.0	358.0	524.0	589.0	600.0	489.0	661.0
20 07	COFFEE TEA COCOA S THOUS.	260.0	194.0	284.0	233.0	224.0	209.0	412.0
21 08	ANIMAL FEEDING STU THOUS.	1695.0	1651.0	2873.0	3653.0	3162.0	4338.0	7856.0
22 09	MISC FOOD PREPARAT THOUS.	2678.0	2745.0	2762.0	3441.0	3825.0	5274.0	6133.0
23 11	BEVERAGES THOUS.	917.0	1088.0	1357.0	2118.0	2567.0	2516.0	2851.0
24 12	TORACCO AND MFRS THOUS.	2343.0	2571.0	2130.0	4589.0	4660.0	2912.0	7507.0
25 21	HIDES, SKINS, FURS U THOUS.	0.0	0.0	0.0	0.0	18.0	29.0	38.0
25 22	OIL SEEDS, NUTS, KER THOUS.	1255.0	103.0	619.0	334.0	1142.0	1904.0	193.0
27 23	RUBBER CRUDE, SYNTH THOUS.	126.0	187.0	91.0	142.0	286.0	346.0	377.0
28 24	WOOD LUMBER AND CD THOUS.	296.0	117.0	361.0	326.0	359.0	212.0	1813.0
29 25	PULP AND WASTE PAP THOUS.	581.0	487.0	648.0	689.0	672.0	1817.0	2736.0
30 26	TEXTILE FIBRES THOUS.	350.0	436.0	511.0	553.0	636.0	706.0	940.0
31 27	CRUDE FERTLZR, MINR THOUS.	289.0	339.0	451.0	589.0	823.0	766.0	1223.0
32 28	MTALLIFEROUS ORES THOUS.	49.0	30.0	41.0	58.0	445.0	233.0	2168.0
33 29	CRUDE ANIMAL, VEG M THOUS.	195.0	207.0	407.0	460.0	580.0	1513.0	1363.0
34 32	COAL, COKE, BRIQUETT THOUS.	10.0	11.0	42.0	19.0	35.0	34.0	40.0
35 33	PETROLEUM AND PROD THOUS.	5159.0	4493.0	4381.0	3354.0	4452.0	1591.0	2969.0
36 34	GAS NATURAL AND MA THOUS.	823.0	420.0	526.0	665.0	661.0	10.0	23.0
37 35	ELECTRIC ENERGY THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
38 41	ANIMAL OILS AND FA THOUS.	714.0	1234.0	1359.0	1605.0	1296.0	1872.0	2000.0
39 42	FIXED VEGETABLE OI THOUS.	5365.0	4151.0	5142.0	6521.0	10296.0	8910.0	22689.0
40 43	PROCESD ANML VEG O THOUS.	648.0	981.0	497.0	839.0	396.0	69.0	237.0
41 51	CHEM ELEMENTS, COMP THOUS.	2591.0	2178.0	3678.0	3603.0	3339.0	4266.0	8167.0
42 52	COAL, PETROLEUM ETC THOUS.	0.0	0.0	0.0	0.0	0.0	25.0	20.0

Table 3.13

UNIT		1968	1969	1970	1971	1972	1973	1974		
43	53	DYES, TANNING, COLOU	THOUS.	950.0	1080.0	1502.0	1841.0	2327.0	3038.0	4626.0
44	54	MEDICINAL ETC PROD	THOUS.	7112.0	7995.0	9424.0	9415.0	9374.0	9765.0	11109.0
45	55	PERFUME, CLEANING E	THOUS.	1313.0	1354.0	1570.0	1635.0	2323.0	2772.0	4453.0
46	56	FERTILIZERS MANUFA	THOUS.	3296.0	2913.0	3222.0	2849.0	5955.0	11058.0	20758.0
47	57	EXPLOSIVES, PYROTEC	THOUS.	92.0	273.0	381.0	486.0	157.0	168.0	193.0
48	58	PLASTIC MATERIALS	THOUS.	2972.0	3208.0	4507.0	5455.0	5685.0	7973.0	17530.0
49	59	CHEMICALS NES	THOUS.	3761.0	2349.0	3545.0	3839.0	5493.0	6326.0	8049.0
50	61	LEATHER, DRESSED FU	THOUS.	169.0	162.0	204.0	206.0	202.0	246.0	445.0
51	62	RUBBER MANUFACTURE	THOUS.	3736.0	4175.0	5542.0	6447.0	7085.0	7710.0	12077.0
52	63	WOOD, CORK MANUFACT	THOUS.	616.0	697.0	776.0	958.0	1314.0	1497.0	1633.0
53	64	PAPER, PAPERBOARD A	THOUS.	4956.0	5492.0	7435.0	7852.0	8442.0	9763.0	17830.0
54	65	TEXTILE YARN, FABRI	THOUS.	10982.0	12877.0	13734.0	13270.0	15268.0	19300.0	26648.0
55	66	NONMETAL MINERAL M	THOUS.	2494.0	3510.0	4904.0	5101.0	6558.0	7185.0	9597.0
56	67	IRON AND STEEL	THOUS.	7230.0	10665.0	18046.0	15935.0	15016.0	19906.0	43469.0
57	68	NON-FERROUS METALS	THOUS.	1656.0	2450.0	3572.0	3359.0	3621.0	4697.0	6975.0
58	69	METAL MANUFACTURES	THOUS.	8497.0	8309.0	13635.0	20438.0	15586.0	14542.0	24005.0
59	71	MACHINERY, NON-ELEC	THOUS.	27269.0	32742.0	49270.0	54891.0	53082.0	58925.0	84910.0
60	72	ELECTRICAL MACHINE	THOUS.	10253.0	12461.0	21613.0	23798.0	28283.0	24475.0	53099.0
61	73	TRANSPORT EQUIPMEN	THOUS.	15774.0	25718.0	29639.0	42874.0	42445.0	39331.0	55196.0
62	81	PLUMBING, HEATING, LGHT	THOUS.	1143.0	1144.0	1318.0	1559.0	2197.0	2542.0	3230.0
63	82	FURNITURE	THOUS.	823.0	719.0	885.0	1026.0	1505.0	2707.0	2720.0
64	83	TRAVEL GOODS, HANDB	THOUS.	42.0	46.0	80.0	82.0	58.0	178.0	131.0
65	84	CLOTHING	THOUS.	1179.0	1230.0	1192.0	2219.0	1986.0	2666.0	6614.0
66	85	FOOTWEAR	THOUS.	101.0	115.0	202.0	187.0	295.0	225.0	279.0
67	86	INSTRMNTS, WATCHES,	THOUS.	1665.0	2314.0	2743.0	3476.0	4427.0	4699.0	6025.0
68	89	MISC MANUFCTRD GOD	THOUS.	3953.0	4559.0	5328.0	6089.0	7648.0	9052.0	11446.0
69	91	MAIL NOT CLASSED B	THOUS.	65.0	86.0	35.0	56.0	0.0	0.0	94.0
70	93	SPECIAL TRANSACTIO	THOUS.	1943.0	2695.0	5051.0	5374.0	6259.0	7413.0	13733.0
71	94	ZOO ANIMALS, PETS	THOUS.	0.0	15.0	0.0	0.0	0.0	0.0	12.0
72	95	WAR FIREARMS, AMMUN	THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
73	96	COIN NONGOLD, NONCU	THOUS.	230.0	0.0	0.0	0.0	86.0	27.0	0.0
74	3	DIGIT SITC TOTALS	THOUS.	178996.0	196841.0	262994.0	303321.0	323069.0	363565.0	598881.0
75	001	LIVE ANIMALS	THOUS.	717.0	675.0	1109.0	936.0	853.0	739.0	920.0
76	011	MEAT FRESH, CHILLD,	THOUS.	115.0	89.0	151.0	96.0	256.0	155.0	101.0
77	012	MEAT DRIED, SALTED,	THOUS.	52.0	37.0	57.0	53.0	45.0	60.0	82.0
78	013	MEAT TINNED NES OR	THOUS.	306.0	314.0	570.0	572.0	609.0	337.0	452.0
79	022	MILK AND CREAM	THOUS.	5444.0	4993.0	5104.0	5221.0	2480.0	812.0	918.0
80	023	BUTTER	THOUS.	939.0	0.0	18.0	150.0	120.0	479.0	650.0
81	024	CHEESE AND CURD	THOUS.	227.0	102.0	118.0	161.0	139.0	163.0	267.0
82	025	EGGS	THOUS.	594.0	909.0	977.0	1389.0	1312.0	1392.0	1913.0
83	031	FISH FRESH, SIMPLY	THOUS.	3069.0	3593.0	3632.0	3864.0	4560.0	3571.0	4267.0
84	032	FISH ETC TINNED, PR	THOUS.	996.0	1191.0	2217.0	1959.0	1913.0	1186.0	2266.0

Table 3.13

		UNIT	1968	1969	1970	1971	1972	1973	1974
85	041	WHEAT ETC UNMILLED THOUS.	6849.0	4489.0	4695.0	6375.0	7847.0	10223.0	23574.0
86	042	RICE THOUS.	3674.0	0.0	105.0	0.0	1929.0	9274.0	27018.0
87	043	BARLEY UNMILLED THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
88	044	MAIZE UNMILLED THOUS.	168.0	0.0	406.0	776.0	1418.0	5734.0	8473.0
89	045	CEREALS NES UNMILL THOUS.	61.0	44.0	28.0	20.0	13.0	23.0	74.0
90	046	WHEAT ETC MEAL OR THOUS.	330.0	490.0	223.0	223.0	269.0	1311.0	372.0
91	047	MEAL AND FLOUR NON THOUS.	795.0	819.0	534.0	524.0	413.0	503.0	802.0
92	048	CEREAL ETC PREPARA THOUS.	2619.0	2323.0	2979.0	3646.0	3839.0	4617.0	6551.0
93	051	FRUIT FRSH NUTS PR THOUS.	193.0	361.0	340.0	297.0	204.0	308.0	322.0
94	052	DRIED FRUIT THOUS.	175.0	90.0	222.0	166.0	218.0	177.0	295.0
95	053	FRUIT PRESERVED, PR THOUS.	670.0	612.0	553.0	828.0	907.0	992.0	1487.0
96	054	VEG ETC FRSH, SMPLY THOUS.	1048.0	1625.0	1747.0	1949.0	1933.0	4871.0	1756.0
97	055	VEGTBLES ETC PRVD THOUS.	605.0	619.0	1385.0	657.0	716.0	489.0	648.0
98	061	SUGAR AND HONEY THOUS.	219.0	259.0	404.0	478.0	459.0	403.0	464.0
99	062	SUGAR PREPS NON-CH THOUS.	147.0	87.0	119.0	110.0	141.0	86.0	167.0
100	071	COFFEE THOUS.	0.0	0.0	12.0	12.0	11.0	0.0	21.0
101	072	COCOA THOUS.	0.0	0.0	0.0	0.0	24.0	54.0	44.0
102	073	CHOCOLATE AND PROD THOUS.	156.0	88.0	160.0	149.0	113.0	70.0	201.0
103	074	TEA AND MATE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
104	075	SPICES THOUS.	93.0	101.0	108.0	70.0	66.0	76.0	140.0
105	081	ANIMAL FEEDING STU THOUS.	1693.0	1651.0	2873.0	3653.0	3162.0	4338.0	7856.0
106	091	MARGARINE, SHORTENI THOUS.	51.0	27.0	28.0	31.0	27.0	33.0	115.0
107	099	FOOD PREPARATIONS THOUS.	2121.0	2144.0	2207.0	3225.0	3563.0	4908.0	5613.0
108	111	NON-ALC BEVERAGES THOUS.	14.0	12.0	13.0	31.0	41.0	22.0	65.0
109	112	ALCOHOLIC BEVERAGE THOUS.	901.0	1074.0	1340.0	2081.0	2523.0	2489.0	2774.0
110	121	TOBACCO UNMFD THOUS.	27.0	40.0	0.0	1654.0	1758.0	1202.0	4713.0
111	122	TOBACCO MFRS THOUS.	2316.0	2531.0	2130.0	2936.0	2902.0	1710.0	2793.0
112	211	HIDES, SKINS, UNDRS THOUS.	0.0	0.0	0.0	0.0	18.0	29.0	38.0
113	212	FUR SKINS UNDRSSE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
114	221	OIL SEEDS, NUTS, KER THOUS.	1255.0	103.0	619.0	334.0	1142.0	1904.0	193.0
115	231	RUBBER CRUDE, SYNTH THOUS.	124.0	187.0	91.0	142.0	286.0	346.0	377.0
116	241	FUEL WOOD AND CHAR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
117	242	WOOD ROUGH THOUS.	274.0	16.0	171.0	183.0	222.0	63.0	303.0
118	243	WOOD SHAPED THOUS.	21.0	101.0	144.0	143.0	122.0	150.0	1508.0
119	244	CORK RAW AND WASTE THOUS.	0.0	0.0	46.0	0.0	0.0	0.0	0.0
120	251	PULP AND WASTE PAP THOUS.	581.0	487.0	648.0	689.0	672.0	1817.0	2736.0
121	261	SILK THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
122	262	WOOL AND ANIMAL HA THOUS.	0.0	0.0	10.0	255.0	333.0	54.0	0.0
123	263	COTTON THOUS.	141.0	66.0	53.0	100.0	133.0	157.0	131.0
124	264	JUTE THOUS.	0.0	0.0	0.0	0.0	10.0	0.0	0.0
125	265	VEG FIBRE, EXCL COT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	14.0
126	266	SYNTHETIC, REGENRTD THOUS.	48.0	69.0	154.0	46.0	94.0	380.0	634.0

Table 3.13

		UNIT	1968	1969	1970	1971	1972	1973	1974	
127	267	WASTE OF TEXTILE F	THOUS.	153.0	282.0	290.0	133.0	51.0	110.0	156.0
128	271	FERTILIZERS, CRUDE	THOUS.	0.0	0.0	0.0	45.0	0.0	20.0	141.0
129	273	STONE, SAND AND GRA	THOUS.	26.0	51.0	87.0	79.0	101.0	145.0	226.0
130	274	SULPHUR ETC	THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
131	275	NATURAL ABRASIVES	THOUS.	37.0	22.0	20.0	30.0	21.0	35.0	111.0
132	276	OTHER CRUDE MINERA	THOUS.	208.0	250.0	333.0	411.0	691.0	555.0	727.0
133	281	IRON ORE, CONCENTRA	THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
134	282	IRON AND STEEL SCR	THOUS.	42.0	13.0	40.0	19.0	439.0	215.0	1942.0
135	283	NONFER BASE MTL OR	THOUS.	0.0	12.0	0.0	31.0	0.0	18.0	87.0
136	284	NON-FERROUS METAL	THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	136.0
137	285	SILVER AND PLATINU	THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
138	286	URANIUM, THORIUM OR	THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
139	291	CRUDE ANIMAL MATTE	THOUS.	11.0	23.0	102.0	216.0	286.0	1081.0	711.0
140	292	CRUDE VEG MATERIAL	THOUS.	184.0	182.0	302.0	235.0	294.0	428.0	649.0
141	321	COAL, COKE, BRIQUETT	THOUS.	10.0	11.0	42.0	19.0	35.0	34.0	40.0
142	331	CRUDE PETROLEUM, ET	THOUS.	248.0	0.0	0.0	0.0	1453.0	0.0	0.0
143	332	PETROLEUM PRODUCTS	THOUS.	4910.0	4493.0	4381.0	3354.0	2998.0	1591.0	2969.0
144	341	GAS NATURAL AND MA	THOUS.	823.0	420.0	526.0	665.0	661.0	10.0	23.0
145	351	ELECTRIC ENERGY	THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
146	411	ANIMAL OILS AND FA	THOUS.	714.0	1234.0	1359.0	1605.0	1296.0	1872.0	2000.0
147	421	FIXED VEG OILS, SOF	THOUS.	5352.0	4138.0	5139.0	6484.0	10248.0	8888.0	22650.0
148	422	FIXED VEG OIL NONS	THOUS.	10.0	0.0	0.0	34.0	43.0	23.0	39.0
149	431	PROCESD ANML VEG O	THOUS.	648.0	981.0	497.0	839.0	396.0	69.0	237.0
150	512	ORGANIC CHEMICALS	THOUS.	1656.0	1072.0	1790.0	1669.0	1615.0	2165.0	4445.0
151	513	INDRG ELEMNTS, OXID	THOUS.	402.0	622.0	1202.0	1346.0	831.0	922.0	2177.0
152	514	OTHR INDRGANIC CHE	THOUS.	490.0	439.0	628.0	529.0	822.0	1139.0	1488.0
153	515	RADIOACTIVE ETC MA	THOUS.	0.0	0.0	0.0	0.0	12.0	0.0	0.0
154	521	COAL, PETROLEUM ETC	THOUS.	0.0	0.0	0.0	0.0	0.0	25.0	20.0
155	531	SYNT DYE, NAT INDGD	THOUS.	180.0	166.0	277.0	379.0	439.0	696.0	736.0
156	532	DYES NES, TANNING P	THOUS.	93.0	99.0	139.0	209.0	206.0	260.0	406.0
157	533	PIGMENTS, PAINTS, ET	THOUS.	669.0	799.0	1061.0	1245.0	1680.0	2058.0	3474.0
158	541	MEDICINAL ETC PROD	THOUS.	7112.0	7995.0	9424.0	9415.0	9374.0	9765.0	11109.0
159	551	ESSENTL OIL, PERFUM	THOUS.	328.0	361.0	354.0	383.0	526.0	700.0	975.0
160	553	PERFUME, COSMETICS,	THOUS.	287.0	365.0	463.0	442.0	642.0	760.0	1195.0
161	554	SOAPS, CLEANING ETC	THOUS.	668.0	604.0	723.0	778.0	1134.0	1299.0	2265.0
162	561	FERTILIZERS MANUPA	THOUS.	3296.0	2590.0	2788.0	2666.0	5409.0	10229.0	18340.0
163	571	EXPLOSIVES, PYROTEC	THOUS.	92.0	273.0	381.0	486.0	157.0	168.0	193.0
164	581	PLASTIC MATERIALS	THOUS.	2972.0	3208.0	4507.0	5455.0	5685.0	7973.0	17530.0
165	599	CHEMICALS NES	THOUS.	3761.0	2349.0	3545.0	3839.0	5493.0	6326.0	8049.0
166	611	LEATHER	THOUS.	76.0	92.0	97.0	58.0	57.0	55.0	79.0
167	612	LEATHER ETC MANUPA	THOUS.	90.0	67.0	88.0	132.0	123.0	180.0	348.0
168	613	FUR SKINS TANNED, D	THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Table 3.13

	UNIT	1968	1969	1970	1971	1972	1973	1974
169 621	MATERIALS OF RUBBER THOUS.	431.0	458.0	596.0	1003.0	657.0	734.0	1241.0
170 629	RUBBER ARTICLES NE THOUS.	3297.0	3704.0	4946.0	5435.0	6408.0	6956.0	10829.0
171 631	VENEERS, PLYWOOD, ET THOUS.	232.0	281.0	288.0	411.0	703.0	746.0	737.0
172 632	WOOD MANUFACTURES THOUS.	248.0	318.0	389.0	451.0	512.0	589.0	698.0
173 633	CORK MANUFACTURES THOUS.	124.0	91.0	89.0	61.0	90.0	156.0	155.0
174 641	PAPER AND PAPERBOA THOUS.	3524.0	4319.0	5528.0	6212.0	6358.0	7501.0	14764.0
175 642	ARTICLES OF PAPER THOUS.	1400.0	1159.0	1878.0	1621.0	1866.0	2249.0	3050.0
176 651	TEXTILE YARN AND Y THOUS.	978.0	981.0	1081.0	1211.0	1821.0	5283.0	9644.0
177 652	COTTON FABRICS, WOV THOUS.	5494.0	6181.0	5222.0	4109.0	4402.0	4406.0	5168.0
178 653	WOVEN TEXTILES NON THOUS.	1841.0	2797.0	3932.0	4680.0	5419.0	6079.0	6539.0
179 654	LACE, RIBBONS, TULLE THOUS.	257.0	271.0	344.0	436.0	358.0	337.0	471.0
180 655	SPECIAL TEXTILE ET THOUS.	874.0	785.0	1086.0	1159.0	1197.0	1278.0	2323.0
181 656	TEXTILE ETC PRODUC THOUS.	1300.0	1591.0	1864.0	1428.0	1700.0	1460.0	1926.0
182 657	FLOOR COVR, TAPESTR THOUS.	156.0	151.0	115.0	166.0	285.0	343.0	466.0
183 661	CEMENT ETC BUILDIN THOUS.	192.0	217.0	242.0	1229.0	1647.0	2098.0	3094.0
184 662	CLAY, REFRACTORY BL THOUS.	334.0	536.0	2079.0	1444.0	1624.0	1916.0	2407.0
185 663	OTH NONMETAL MINER THOUS.	541.0	851.0	868.0	797.0	890.0	962.0	1194.0
186 664	GLASS THOUS.	211.0	308.0	332.0	240.0	423.0	611.0	906.0
187 665	GLASSWARE THOUS.	809.0	923.0	966.0	892.0	1148.0	1086.0	1329.0
188 666	POTTERY THOUS.	350.0	610.0	346.0	409.0	771.0	446.0	458.0
189 667	PEARL, PREC., SEMI-P THOUS.	0.0	0.0	0.0	0.0	0.0	15.0	134.0
190 671	PIG IRON ETC THOUS.	14.0	28.0	101.0	138.0	181.0	293.0	533.0
191 672	IRON, STL PRIMARY F THOUS.	106.0	1506.0	869.0	2317.0	401.0	1306.0	1390.0
192 673	IRON AND STEEL SHA THOUS.	2341.0	3388.0	8175.0	2123.0	3363.0	4083.0	16241.0
193 674	IRN, STL UNIV, PLATE THOUS.	2388.0	3242.0	4572.0	6008.0	6439.0	9539.0	14930.0
194 675	IRON, STEEL HOOP, ST THOUS.	50.0	16.0	11.0	98.0	256.0	341.0	970.0
195 676	RAILWAY RAILS ETC I THOUS.	79.0	109.0	106.0	194.0	304.0	379.0	255.0
196 677	IRN, STL WIRE EXCL THOUS.	522.0	600.0	843.0	693.0	1043.0	1037.0	2551.0
197 678	IRON, STL TUBES, PIP THOUS.	1626.0	1530.0	3253.0	4111.0	2773.0	2501.0	6096.0
198 679	IRN, STL CASTINGS U THOUS.	14.0	210.0	20.0	206.0	200.0	363.0	467.0
199 681	SILVER, PLATINUM, ET THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	11.0
200 682	COPPER THOUS.	489.0	744.0	1597.0	1105.0	1626.0	2015.0	2935.0
201 683	NICKEL THOUS.	0.0	0.0	38.0	26.0	0.0	81.0	44.0
202 684	ALUMINIUM THOUS.	959.0	992.0	1408.0	1784.0	1735.0	1962.0	3198.0
203 685	LEAD THOUS.	83.0	102.0	197.0	132.0	94.0	248.0	179.0
204 686	ZINC THOUS.	34.0	446.0	173.0	220.0	83.0	311.0	383.0
205 687	TIN THOUS.	31.0	33.0	43.0	33.0	22.0	24.0	173.0
206 688	URANIUM, THORIUM, AL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
207 689	NON-FER BASE METAL THOUS.	15.0	72.0	49.0	0.0	0.0	11.0	40.0
208 691	STRUCTURES AND PAR THOUS.	1330.0	1407.0	3318.0	8311.0	3075.0	3071.0	7132.0
209 692	METAL TANKS, BOXES, THOUS.	1979.0	1303.0	1898.0	2786.0	2497.0	1296.0	2082.0
210 693	WIRE PRODUCTS NON THOUS.	639.0	465.0	553.0	446.0	672.0	635.0	1035.0

Table 3.13

	UNIT	1968	1969	1970	1971	1972	1973	1974
211 694	STLCONPR NAILS, NU THOUS.	327.0	340.0	793.0	803.0	718.0	656.0	1304.0
212 695	TOOLS THOUS.	ASO.0	1125.0	1497.0	1610.0	1715.0	1745.0	2450.0
213 696	CUTLERY THOUS.	198.0	265.0	347.0	298.0	312.0	454.0	560.0
214 697	BASE MTL HOUSEHOLD THOUS.	1069.0	1082.0	1277.0	1689.0	1562.0	2045.0	2197.0
215 698	METAL MANUFACTURES THOUS.	1922.0	2177.0	3795.0	4411.0	4892.0	4559.0	7143.0
216 711	POWER MACHINERY ND THOUS.	2153.0	4953.0	6297.0	4933.0	4353.0	8222.0	8392.0
217 712	AGRICULTURAL MACHI THOUS.	6256.0	4771.0	6079.0	6495.0	6242.0	5680.0	8439.0
219 714	OFFICE MACHINES THOUS.	999.0	1098.0	1638.0	1906.0	1567.0	2665.0	2202.0
219 715	METALWORKING MACHI THOUS.	1063.0	728.0	1027.0	1356.0	2810.0	1053.0	1807.0
220 717	TEXTILE, LEATHER MA THOUS.	1087.0	1150.0	1382.0	2234.0	2967.0	4988.0	5479.0
221 718	MACHS FOR SPLC IND THOUS.	4638.0	6470.0	8675.0	12060.0	10497.0	9861.0	21206.0
222 719	MACHINES NES NONEL THOUS.	10975.0	13490.0	24077.0	25813.0	24575.0	26389.0	37343.0
223 722	ELEC PWR MACH, SWIT THOUS.	3043.0	4413.0	7049.0	6631.0	8041.0	7048.0	18789.0
224 723	ELECTR DISTRIBUTIN THOUS.	477.0	680.0	2024.0	1889.0	2684.0	2188.0	4853.0
225 724	TELECOMMUNICATIONS THOUS.	3509.0	3129.0	5449.0	6972.0	7986.0	6535.0	14959.0
226 726	DNEGETIC ELECTRIC THOUS.	934.0	1268.0	1351.0	1398.0	1579.0	1303.0	2212.0
227 724	ELECTRO-MEDCL XRAY THOUS.	96.0	243.0	228.0	297.0	551.0	631.0	239.0
229 729	ELECTRICAL MACHINE THOUS.	2051.0	260.0	5276.0	6233.0	7063.0	6611.0	11881.0
229 731	RAILWAY VEHICLES THOUS.	464.0	421.0	434.0	2676.0	1515.0	1671.0	625.0
230 735	ROAD MOTOR VEHICLE THOUS.	14185.0	19426.0	26367.0	33460.0	30319.0	34818.0	49719.0
231 733	ROAD VEHICLES NON- THOUS.	612.0	1122.0	1636.0	2200.0	1937.0	1937.0	3912.0
232 734	AIRCRAFT THOUS.	324.0	4705.0	400.0	3498.0	6984.0	1172.0	658.0
233 735	SHIPS AND BOATS THOUS.	148.0	34.0	761.0	1021.0	1665.0	208.0	449.0
234 812	PLUMBG, HEATING, LIGTH THOUS.	1143.0	1144.0	1318.0	1559.0	2197.0	2542.0	3230.0
235 821	FURNITURE THOUS.	823.0	719.0	885.0	1028.0	1505.0	2707.0	2720.0
236 831	TRAVEL GOODS, HANDB THOUS.	42.0	46.0	80.0	82.0	58.0	178.0	131.0
237 841	CLOTHING NOT OF FU THOUS.	1168.0	1226.0	1190.0	2219.0	1986.0	2665.0	6612.0
238 842	FUR ETC CLOTHES, PR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
239 851	FOOTWEAR THOUS.	101.0	115.0	202.0	187.0	295.0	225.0	279.0
240 861	INSTRUMENTS, APPARA THOUS.	1050.0	1466.0	1753.0	2409.0	3146.0	3261.0	4123.0
241 862	PHOTO, CINEMA SUPPL THOUS.	374.0	451.0	437.0	405.0	563.0	697.0	1035.0
242 863	DEVELOPED CINEMA F THOUS.	27.0	61.0	30.0	44.0	49.0	58.0	89.0
243 864	WATCHES AND CLOCKS THOUS.	170.0	305.0	465.0	544.0	593.0	638.0	730.0
244 891	SOUND RECORDERS, PR THOUS.	220.0	310.0	466.0	562.0	617.0	487.0	674.0
245 895	PRINTED MATTER THOUS.	1464.0	1592.0	1529.0	1713.0	2475.0	2791.0	3195.0
246 893	ARTICLES OF PLASTI THOUS.	697.0	646.0	796.0	1086.0	1192.0	1910.0	2626.0
247 894	TOYS, SPORTING GOOD THOUS.	567.0	807.0	984.0	1105.0	1444.0	1396.0	2305.0
248 895	OFFICE SUPPLIES NE THOUS.	206.0	262.0	306.0	413.0	357.0	472.0	620.0
249 896	WORKS OF ART ETC THOUS.	0.0	32.0	56.0	33.0	11.0	65.0	156.0
250 897	GOLD, SILVER WARE, J THOUS.	171.0	229.0	323.0	228.0	292.0	601.0	446.0
251 899	OTHER MANUFACTURED THOUS.	456.0	586.0	729.0	824.0	1134.0	1225.0	1289.0
252 911	MAIL NOT CLASSED B THOUS.	65.0	86.0	35.0	56.0	0.0	0.0	94.0



Table 3.13

		UNIT	1968	1969	1970	1971	1972	1973	1974
253	931	SPECIAL TRANSACTIONS THOUS.	1943.0	2695.0	5051.0	5374.0	6259.0	7413.0	13733.0
254	941	ZOO ANIMALS, PETS THOUS.	0.0	15.0	0.0	0.0	0.0	0.0	12.0
255	951	WAR FIREARMS, AMMUN THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
256	961	COIN NONGOLD, NONCU THOUS.	230.0	0.0	0.0	0.0	86.0	27.0	0.0
257	4	DIGIT SITE TOTALS THOUS.	172733.0	191361.0	251793.0	294070.0	316113.0	356427.0	591351.0
258	0011	BOVINE CATTLE THOUS.	422.0	445.0	679.0	544.0	454.0	357.0	353.0
259	0012	SHEEP, LAMBS, GOAT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
260	0013	SWINE THOUS.	0.0	12.0	0.0	32.0	20.0	11.0	95.0
261	0014	LIVE POULTRY THOUS.	110.0	132.0	379.0	314.0	311.0	324.0	421.0
262	0015	HORSES, ASSES, MUL THOUS.	177.0	83.0	50.0	36.0	67.0	43.0	43.0
263	0019	LIVE ANIMALS PR FO THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
264	0111	BOVINE MEAT FRESH, THOUS.	0.0	0.0	23.0	41.0	41.0	83.0	33.0
265	0112	MUTTON ETC FRSH, CH THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
266	0113	PIG MEAT FRESH, CHL THOUS.	0.0	31.0	0.0	14.0	22.0	26.0	22.0
267	0114	POULTRY FRESH CHLD THOUS.	111.0	48.0	123.0	23.0	188.0	34.0	22.0
268	0115	HORSE MEAT FRSH, CH THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
269	0116	EDIBLE OFFAL FRESH THOUS.	0.0	0.0	0.0	17.0	0.0	11.0	23.0
270	0118	MEAT NES FRESH, CHL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
271	0121	PIG MEAT DRIED, SLT THOUS.	51.0	37.0	56.0	49.0	44.0	60.0	81.0
272	0129	MEAT NES DRIED, SLT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
273	0133	MEAT EXTRACTS AND THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
274	0134	SAUSAGES INCL TINN THOUS.	95.0	107.0	161.0	160.0	95.0	43.0	85.0
275	0138	MEAT PREPD, PRESVD THOUS.	182.0	194.0	380.0	345.0	440.0	285.0	361.0
276	0221	MILK CREAM EVAPD, C THOUS.	2082.0	1108.0	1424.0	381.0	15.0	31.0	12.0
277	0222	MILK AND CREAM DRY THOUS.	3351.0	3879.0	3673.0	4837.0	2430.0	728.0	764.0
278	0223	MILK AND CREAM FRE THOUS.	0.0	0.0	0.0	0.0	35.0	43.0	130.0
279	0230	BUTTER THOUS.	939.0	0.0	18.0	150.0	120.0	479.0	650.0
280	0240	CHEESE AND CURD THOUS.	227.0	102.0	118.0	161.0	139.0	163.0	267.0
281	0250	EGGS THOUS.	594.0	909.0	977.0	1389.0	1312.0	1392.0	1913.0
282	0311	FISH FRESH, CHILLED THOUS.	0.0	0.0	31.0	21.0	62.0	61.0	249.0
283	0312	FISH SALTED, DRIED, THOUS.	3059.0	3580.0	3579.0	3809.0	4432.0	3477.0	3968.0
284	0313	SHELL FISH FRESH, F THOUS.	0.0	0.0	15.0	33.0	52.0	34.0	51.0
285	0320	FISH ETC TINNED, PR THOUS.	996.0	1191.0	2186.0	1667.0	1913.0	1186.0	2266.0
286	0410	WHEAT ETC UNMILLED THOUS.	6849.0	4489.0	4695.0	6375.0	7847.0	10223.0	23574.0
287	0421	RICE IN HUSK OR HU THOUS.	2389.0	0.0	0.0	0.0	0.0	148.0	0.0
288	0422	RICE GLAZED OR POL THOUS.	1283.0	0.0	105.0	0.0	1929.0	9126.0	27018.0
289	0430	BARLEY UNMILLED THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
290	0440	MATZE UNMILLED THOUS.	168.0	0.0	406.0	776.0	1418.0	5734.0	8473.0
291	0451	RYE UNMILLED THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
292	0452	OATS UNMILLED THOUS.	38.0	14.0	17.0	0.0	0.0	14.0	55.0
293	0459	OTHER CEREALS UNMI THOUS.	24.0	0.0	0.0	12.0	13.0	0.0	10.0
294	0460	WHEAT ETC MEAL OR THOUS.	336.0	490.0	223.0	223.0	269.0	1311.0	372.0

Table 3.13

UNIT		1968	1969	1970	1971	1972	1973	1974
295	0470 MEAL AND FLOUR NON THOUS.	795.0	819.0	534.0	524.0	413.0	503.0	802.0
296	04A1 PREPD BREAKFAST FO THOUS.	1185.0	877.0	946.0	996.0	1035.0	1453.0	1662.0
297	04A2 MALT INCLUDING FLD THOUS.	427.0	461.0	636.0	640.0	877.0	894.0	1172.0
298	04A3 MACARONI, SPAGHETTI THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
299	04A4 BREAD, BISCUIT, CAKE THOUS.	175.0	180.0	166.0	125.0	110.0	131.0	192.0
300	04A8 CEREAL ETC PREPS N THOUS.	590.0	487.0	1031.0	1624.0	1617.0	2079.0	3514.0
301	0511 ORANGES, TANGERINES THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
302	0512 LEMONS, GRAPEFRUIT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
303	0513 BANANAS, PLANTAINS THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
304	0514 APPLES FRESH THOUS.	97.0	172.0	154.0	159.0	101.0	146.0	181.0
305	0515 GRAPE, FRESH THOUS.	70.0	136.0	104.0	42.0	37.0	76.0	33.0
306	0517 NUTS EDIBLE FRESH THOUS.	13.0	40.0	67.0	88.0	54.0	76.0	93.0
307	0519 FRESH FRUIT NES THOUS.	13.0	12.0	14.0	0.0	0.0	0.0	13.0
308	0520 DRIED FRUIT THOUS.	175.0	90.0	222.0	166.0	218.0	177.0	295.0
309	0542 FRUIT PRESERVED BY THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
310	0543 FRUIT, JAMS, JELLIES THOUS.	0.0	0.0	0.0	0.0	0.0	15.0	22.0
311	0545 FRUIT OR VEGETABLE THOUS.	262.0	255.0	267.0	319.0	276.0	446.0	666.0
312	0546 FRUIT TEMPORARILY THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	29.0
313	0549 FRUIT NUTS NES PRE THOUS.	387.0	353.0	279.0	500.0	608.0	529.0	767.0
314	0541 POTATOES FRSH EXCL THOUS.	67.0	86.0	120.0	89.0	81.0	167.0	323.0
315	0542 LEGUMINOUS VEGTBLE THOUS.	894.0	1284.0	1462.0	1791.0	1546.0	4272.0	1237.0
316	0544 TOMATOES FRESH THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
317	0545 OTHER FRESH VEGETA THOUS.	0.0	163.0	33.0	0.0	192.0	231.0	137.0
318	0546 VEGETABLES SIMPLY THOUS.	13.0	44.0	31.0	35.0	39.0	59.0	15.0
319	0548 EDIBLE VEG NES FRN THOUS.	59.0	45.0	98.0	32.0	69.0	138.0	37.0
320	0541 VEG DRIED EXCL LEG THOUS.	63.0	29.0	0.0	0.0	181.0	21.0	57.0
321	0544 FLOUR ETC OF FRUIT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
322	0545 VEGTBLES PRSD, PRE THOUS.	535.0	588.0	1380.0	656.0	535.0	468.0	591.0
323	0611 RAW BEET AND CANE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
324	0612 REFINED SUGAR ETC THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	34.0
325	0615 MOLASSES THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
326	0616 NATURAL HONEY THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
327	0619 SUGARS AND SYRUPS THOUS.	218.0	257.0	402.0	478.0	457.0	402.0	427.0
328	0620 SUGAR PREPS NON-CH THOUS.	147.0	87.0	119.0	110.0	141.0	86.0	167.0
329	0711 COFFEE GREEN, ROAST THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
330	0713 COFFEE ESSENCES, EX THOUS.	0.0	0.0	11.0	11.0	11.0	0.0	20.0
331	0721 COCOA BEANS RAW RO THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
332	0722 COCOA POWDER UNSWE THOUS.	0.0	0.0	0.0	0.0	0.0	54.0	44.0
333	0723 COCOA BUTTER AND P THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
334	0730 CHOCOLATE AND PROD THOUS.	156.0	88.0	160.0	149.0	113.0	70.0	201.0
335	0741 TEA THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
336	0742 MATE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Table 3.13

	UNIT	1968	1969	1970	1971	1972	1973	1974
337 0751	PEPPER AND PYMIENT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
338 0752	SPICES, EXCL PEPPER THOUS.	91.0	63.0	92.0	63.0	59.0	69.0	127.0
339 0811	HAY FODDER GREEN, D THOUS.	337.0	246.0	67.0	0.0	0.0	0.0	0.0
340 0812	BRAN, POLLARD, SHARP THOUS.	0.0	0.0	0.0	0.0	33.0	124.0	0.0
341 0813	VEGETABLE OIL, WESI THOUS.	39.0	10.0	51.0	126.0	376.0	652.0	4259.0
342 0814	MEAT OR FISH MEAL THOUS.	0.0	18.0	57.0	49.0	172.0	456.0	623.0
343 0819	FOOD WASTE AND FEE THOUS.	1287.0	1376.0	2699.0	3478.0	2577.0	3076.0	2968.0
344 0911	PIG, POULTRY FAT RE THOUS.	14.0	12.0	0.0	0.0	0.0	0.0	0.0
345 0914	MARGARINE, EDIBLE P THOUS.	36.0	15.0	28.0	31.0	22.0	33.0	115.0
346 0990	FOOD PREPARATIONS THOUS.	2094.0	2115.0	2163.0	3225.0	3563.0	4908.0	5613.0
347 1110	NON-ALC BEVERAGES THOUS.	14.0	12.0	13.0	31.0	41.0	22.0	65.0
348 1121	WINE OF FRESH GRAP THOUS.	205.0	188.0	241.0	320.0	365.0	356.0	474.0
349 1122	CIDER ETC THOUS.	0.0	0.0	0.0	0.0	0.0	42.0	47.0
350 1123	BEER, ALE, STOUT, POR THOUS.	267.0	267.0	357.0	521.0	549.0	667.0	518.0
351 1124	DISTILLED ALCOHOLI THOUS.	373.0	575.0	688.0	1167.0	1548.0	1396.0	1685.0
352 1210	TOBACCO UNMFD THOUS.	27.0	40.0	0.0	1654.0	1758.0	1202.0	4713.0
353 1221	CIGARS, CHEROOTS THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
354 1222	CIGARETTES THOUS.	40.0	105.0	117.0	117.0	145.0	164.0	207.0
355 1223	OTHER MFD TOBACCO THOUS.	2275.0	2426.0	2013.0	2819.0	2756.0	1543.0	2586.0
356 2111	BOVINE, EQUINE HIDE THOUS.	0.0	0.0	0.0	0.0	17.0	20.0	37.0
357 2112	CALF AND KIP SKINS THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
358 2114	GOAT AND KID SKINS THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
359 2116	SHEEP SKIN COMMON THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
360 2117	SHEEP SKIN WITHOUT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
361 2118	WASTE AND USED LEA THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
362 2119	HIDES AND SKINS NE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
363 2120	FUR SKINS UNDRASSE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
364 2211	GROUNDNUTS GREEN THOUS.	1251.0	0.0	0.0	0.0	0.0	0.0	0.0
365 2212	COPRA EXCL FLOUR, M THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
366 2213	PALM NUTS, KERNELS THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
367 2214	SOYA BEANS, EXCL FL THOUS.	0.0	99.0	614.0	330.0	1098.0	1904.0	0.0
368 2215	LYNSEED, EXCL FLOUR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
369 2216	COTTON SEED, EXCL F THOUS.	0.0	0.0	0.0	0.0	44.0	0.0	11.0
370 2217	CASTOR OIL SEED THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
371 2218	OIL SEEDS, NUTS, ETC THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
372 2219	OIL SEED FLOUR AND THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	179.0
373 2311	NATURAL RUBBER, GUM THOUS.	27.0	56.0	45.0	32.0	38.0	52.0	80.0
374 2312	SYNTHETIC RUBBER E THOUS.	98.0	130.0	32.0	110.0	226.0	246.0	226.0
375 2313	RECLAIMED RUBBER THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
376 2314	SCRAP UNHARDENED R THOUS.	0.0	0.0	0.0	0.0	22.0	29.0	71.0
377 2411	FUEL WOOD AND WAST THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
378 2412	WOOD CHARCOAL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0

	UNIT	1968	1969	1970	1971	1972	1973	1974
379 2421	PULPWOOD	0.0	0.0	0.0	0.0	0.0	0.0	0.0
380 2422	SAW-, VENEER-LOGS C	110.0	0.0	0.0	13.0	0.0	0.0	151.0
381 2423	SAW-, VENEER-LOGS N	0.0	0.0	0.0	0.0	0.0	25.0	23.0
382 2424	BY PROPS	0.0	0.0	0.0	0.0	0.0	0.0	0.0
383 2429	POLES, PILING, POSTS	164.0	16.0	171.0	170.0	189.0	38.0	129.0
384 2431	RAILWAY SLEEPERS, T	0.0	0.0	0.0	38.0	0.0	0.0	13.0
385 2432	LUMBER SHAPED CONI	15.0	87.0	141.0	92.0	87.0	91.0	1475.0
386 2433	LUMBER SHAPED NON-	0.0	14.0	0.0	13.0	32.0	56.0	19.0
387 2440	CORK RAW AND WASTE	0.0	0.0	46.0	0.0	0.0	0.0	0.0
388 2511	WASTE PAPER	0.0	19.0	24.0	51.0	15.0	80.0	814.0
389 2512	MECHANICAL WOOD PU	0.0	0.0	0.0	0.0	0.0	0.0	0.0
390 2515	PULP NOT OF WOOD	0.0	0.0	0.0	0.0	0.0	0.0	0.0
391 2516	CHEM WOOD PULP DIS	0.0	0.0	0.0	163.0	280.0	0.0	0.0
392 2517	SULPHATE WOOD PULP	490.0	400.0	620.0	468.0	366.0	1722.0	1887.0
393 2518	SULPHITE WOOD PULP	88.0	64.0	0.0	0.0	0.0	12.0	34.0
394 2519	SEMI-CHEMICAL WOOD	0.0	0.0	0.0	0.0	0.0	0.0	0.0
395 2611	SILK WORM COCOONS	0.0	0.0	0.0	0.0	0.0	0.0	0.0
396 2612	COCOON WASTE ETC	0.0	0.0	0.0	0.0	0.0	0.0	0.0
397 2613	RAW SILK NOT THROW	0.0	0.0	0.0	0.0	0.0	0.0	0.0
398 2621	WOOL GREASY, FLEECE	0.0	0.0	0.0	0.0	0.0	18.0	0.0
399 2622	WOOL DEGREASED	0.0	0.0	0.0	0.0	0.0	0.0	0.0
400 2623	FINE HAIR UNCOMBED	0.0	0.0	0.0	0.0	0.0	0.0	0.0
401 2625	COARSE HAIR UNCOMB	0.0	0.0	0.0	0.0	0.0	0.0	0.0
402 2626	WOOL SHODDY	0.0	0.0	0.0	0.0	0.0	0.0	0.0
403 2627	WOOL OR HAIR COMBE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
404 2628	WOOL TOPS	0.0	0.0	0.0	0.0	0.0	0.0	0.0
405 2629	WASTE OF WOOL AND	0.0	0.0	0.0	0.0	0.0	0.0	0.0
406 2631	RAW COTTON, EXCL LI	86.0	0.0	0.0	16.0	0.0	14.0	14.0
407 2632	COTTON LINTERS	20.0	20.0	0.0	0.0	29.0	10.0	30.0
408 2633	COTTON WASTE UNCOM	35.0	40.0	53.0	75.0	101.0	128.0	86.0
409 2634	COTTON CARDED COMB	0.0	0.0	0.0	0.0	0.0	0.0	0.0
410 2640	JUTE	0.0	0.0	0.0	0.0	10.0	0.0	0.0
411 2651	FLAX AND TOW AND W	0.0	0.0	0.0	0.0	0.0	0.0	0.0
412 2652	TRUE HEMP, TOW, WAST	0.0	0.0	0.0	0.0	0.0	0.0	0.0
413 2653	RAMIE AND NOILS AN	0.0	0.0	0.0	0.0	0.0	0.0	0.0
414 2654	AGAVE FIBRE AND W	0.0	0.0	0.0	0.0	0.0	0.0	0.0
415 2655	MANILA FIBRE, TOW, W	0.0	0.0	0.0	0.0	0.0	0.0	0.0
416 2658	VEG TEXT FIBRE, WAB	0.0	0.0	0.0	0.0	0.0	0.0	0.0
417 2662	SYNTHETIC FIBRE TO	0.0	0.0	0.0	0.0	0.0	199.0	440.0
418 2663	REGENERATED FIBRE T	48.0	69.0	145.0	32.0	75.0	145.0	181.0
419 2664	WASTE OF SYN, RGNRT	0.0	0.0	0.0	0.0	0.0	0.0	13.0
420 2670	WASTE OF TEXTILE F	153.0	282.0	290.0	133.0	51.0	110.0	156.0

Table 3.13

	UNIT	1968	1969	1970	1971	1972	1973	1974
421 2711	ANIMAL, VEG FERTLZR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
422 2712	NATURAL SODIUM NIT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
423 2713	NATURAL PHOSPHATES THOUS.	0.0	0.0	0.0	45.0	0.0	15.0	135.0
424 2714	NTRL POTASSIC SALT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
425 2711	BLDG, DIMENSION STD THOUS.	0.0	0.0	0.0	0.0	0.0	18.0	21.0
426 2712	CALCAREOUS STONE THOUS.	16.0	25.0	42.0	35.0	33.0	50.0	47.0
427 2733	SAND, EXCL METAL-BE THOUS.	0.0	0.0	10.0	0.0	30.0	0.0	62.0
428 2734	GRAVEL, CRUSHED STD THOUS.	0.0	0.0	0.0	15.0	10.0	0.0	0.0
429 2741	SULPHUR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
430 2742	IRON PYRITES UNROA THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
431 2751	INDUSTRIAL DIAMOND THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	47.0
432 2752	NATURAL ABRASIVES THOUS.	37.0	22.0	20.0	30.0	21.0	35.0	63.0
433 2761	NATURAL ASPHALT, BI THOUS.	0.0	0.0	53.0	0.0	0.0	0.0	0.0
434 2762	REFRACTORY MINERAL THOUS.	42.0	45.0	26.0	143.0	135.0	247.0	169.0
435 2763	SALT THOUS.	27.0	33.0	0.0	0.0	12.0	0.0	21.0
436 2764	ASBESTOS CRDE, SMPL THOUS.	122.0	126.0	161.0	134.0	480.0	150.0	370.0
437 2765	QUARTZ, MICA, FELSPA THOUS.	0.0	0.0	0.0	32.0	0.0	0.0	13.0
438 2766	SLAG, SCALINGS, DRDS THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	10.0
439 2769	MINERALS CRUDE NES THOUS.	0.0	30.0	46.0	31.0	53.0	113.0	125.0
440 2813	IRON ORE, ETC, EXCL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
441 2814	ROASTED IRON PYRIT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
442 2820	IRON AND STEEL SCR THOUS.	42.0	13.0	40.0	19.0	439.0	215.0	1942.0
443 2831	COPPER ORES, CONCEN THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
444 2832	NICKEL ORES, CONCEN THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
445 2833	BAUXITE, ETC THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
446 2834	LEAD ORES, CONCENTR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
447 2835	ZINC ORES, CONCENTR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
448 2836	TIN ORES, CONCENTR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
449 2837	MANGANESE ORE, CONC THOUS.	0.0	12.0	0.0	31.0	0.0	17.0	87.0
450 2839	NONFER ORE, CONCENR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
451 2840	NON-FERROUS METAL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	136.0
452 2850	SILVER AND PLATINU THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
453 2860	URANIUM, THORIUM OR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
454 2911	BONES, IVORY, HORNS, THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	268.0
455 2919	ANIMAL MATERIALS N THOUS.	0.0	0.0	0.0	0.0	12.0	0.0	0.0
456 2921	PLANTS FR DYEING, T THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
457 2922	NAT GUMS, RESINS, LA THOUS.	10.0	15.0	22.0	26.0	22.0	20.0	39.0
458 2923	VEG PLAITING MATER THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
459 2924	VEG USED IN PHARMA THOUS.	0.0	16.0	23.0	0.0	26.0	59.0	58.0
460 2925	SEEDS, ETC FOR PLAN THOUS.	103.0	96.0	149.0	118.0	144.0	196.0	401.0
461 2926	LIVE PLANTS, BULBS, THOUS.	11.0	0.0	34.0	0.0	21.0	42.0	42.0
462 2927	CUT FLOWERS, FOLIAG THOUS.	0.0	0.0	0.0	0.0	0.0	10.0	0.0

Table 3.13

UNIT	1968	1969	1970	1971	1972	1973	1974
463 2929 OTH CRUDE VEG MATE THOUS.	28.0	26.0	51.0	59.0	42.0	79.0	72.0
464 3214 COAL, EXCL BRIQUETTE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
465 3215 BRIQUETTES OF COAL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
466 3216 LIGNITE AND BRIQUETTE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
467 3217 PEAT AND BRIQUETTE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
468 3218 COKE OF COAL, ETC THOUS.	0.0	11.0	26.0	15.0	30.0	12.0	34.0
469 3310 CRUDE PETROLEUM, ET THOUS.	248.0	0.0	0.0	0.0	1453.0	0.0	0.0
470 3321 MOTOR SPIRIT, GASOL THOUS.	0.0	285.0	17.0	0.0	0.0	0.0	0.0
471 3322 WHITE SPIRIT, KERO THOUS.	0.0	234.0	0.0	0.0	0.0	0.0	0.0
472 3323 DISTILLATE FUELS THOUS.	2635.0	1769.0	2136.0	1600.0	1222.0	0.0	0.0
473 3324 RESIDUAL FUEL OILS THOUS.	416.0	451.0	192.0	0.0	0.0	0.0	0.0
474 3325 LUBRICATING OILS, G THOUS.	842.0	809.0	991.0	759.0	741.0	927.0	1820.0
475 3326 MINERAL JELLY, WAX THOUS.	272.0	299.0	407.0	375.0	337.0	294.0	403.0
476 3329 NONCHEM COAL, PETR THOUS.	745.0	635.0	630.0	602.0	669.0	331.0	734.0
477 3411 GAS NATURAL THOUS.	523.0	429.0	526.0	663.0	661.0	10.0	23.0
478 3412 GAS MANUFACTURED THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
479 3510 ELECTRIC ENERGY THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
480 4111 OILS OF FISH, WHALE THOUS.	0.0	0.0	12.0	0.0	0.0	0.0	0.0
481 4113 ANIMAL OIL ETC, EXC THOUS.	714.0	1232.0	1347.0	1605.0	1296.0	1872.0	1999.0
482 4212 SOYA BEAN OIL THOUS.	4655.0	3033.0	2711.0	3242.0	2284.0	833.0	9914.0
483 4213 COTTON SEED OIL THOUS.	0.0	645.0	0.0	0.0	684.0	1081.0	8386.0
484 4214 GROUNDNUT, PEANUT O THOUS.	0.0	0.0	2148.0	2906.0	6830.0	6408.0	3791.0
485 4215 OLIVE OIL THOUS.	372.0	279.0	279.0	335.0	446.0	556.0	534.0
486 4216 SUNFLOWER SEED OIL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
487 4217 RAPE, COLZA, MUSTARD THOUS.	64.0	182.0	0.0	0.0	0.0	0.0	25.0
488 4221 LINSEED OIL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
489 4222 PALM OIL THOUS.	0.0	0.0	0.0	34.0	0.0	0.0	0.0
490 4223 COCONUT (COPRA) OI THOUS.	0.0	0.0	0.0	0.0	34.0	0.0	0.0
491 4224 PALM KERNEL OIL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
492 4225 CASTOR OIL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	17.0
493 4229 FIXED VEGETABLE OI THOUS.	10.0	0.0	0.0	0.0	0.0	13.0	12.0
494 4311 PROCESD ANHL, VEG O THOUS.	14.0	12.0	15.0	26.0	0.0	30.0	138.0
495 4312 HYDROGENATED OIL, F THOUS.	597.0	905.0	386.0	772.0	343.0	23.0	53.0
496 4313 FATTY ACIDS ETC THOUS.	0.0	50.0	79.0	14.0	33.0	0.0	16.0
497 4314 ANIMAL, VEGETABLE W THOUS.	0.0	0.0	0.0	10.0	0.0	0.0	0.0
498 5121 HYDROCARBONS ETC THOUS.	19.0	29.0	19.0	32.0	70.0	71.0	259.0
499 5122 ALCOHOLS, PHENOLS, E THOUS.	0.0	0.0	0.0	0.0	20.0	45.0	87.0
500 5123 ETHERS, EPOXIDES, AC THOUS.	0.0	0.0	28.0	0.0	13.0	39.0	74.0
501 5124 ALDEHYDE ETC FNCT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	70.0
502 5125 ORGANIC ACIDS, ETC THOUS.	34.0	21.0	105.0	148.0	98.0	155.0	270.0
503 5126 INORGANIC ESTERS, E THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	13.0
504 5127 NITROGEN-FNCTN COM THOUS.	309.0	85.0	577.0	273.0	111.0	158.0	155.0

Table 3.13

		UNIT	1968	1969	1970	1971	1972	1973	1974
505	5128	ORG-INORG COMPOUND THOUS.	22.0	13.0	14.0	19.0	17.0	66.0	223.0
506	5129	OTHER ORGANIC CHEM THOUS.	0.0	0.0	0.0	0.0	0.0	20.0	0.0
507	5131	GASES, EXCL HALOGEN THOUS.	0.0	0.0	0.0	12.0	0.0	18.0	0.0
508	5132	CHEMICAL ELEMENTS THOUS.	1A.0	11.0	0.0	23.0	17.0	83.0	96.0
509	5133	INORGANIC ACIDS ET THOUS.	80.0	183.0	236.0	216.0	179.0	228.0	650.0
510	5134	HALGN, SULPHR CMPD THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
511	5135	METALLIC OXIDE FOR THOUS.	72.0	125.0	86.0	34.0	30.0	87.0	113.0
512	5136	INORGANIC BASES ET THOUS.	172.0	236.0	738.0	611.0	526.0	408.0	1129.0
513	5141	METAL CMPD OF INOR THOUS.	12.0	0.0	24.0	0.0	10.0	31.0	28.0
514	5142	CONTINUATION OF 51 THOUS.	22.0	30.0	60.0	53.0	91.0	133.0	243.0
515	5143	CONCLUSION OF 514. THOUS.	0.0	53.0	46.0	56.0	46.0	31.0	25.0
516	5149	INORG CHEM PRODUCT THOUS.	0.0	0.0	13.0	12.0	79.0	49.0	0.0
517	5151	RADIOACTIVE ELEMEN THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
518	5152	STABLE ISOTOPEs ET THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
519	5153	OTH CHEMS ASSOC RA THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
520	5211	MINERAL TAR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
521	5213	AMMONIACL GAS LIQU THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
522	5214	COAL TAR DISTIL PR THOUS.	0.0	0.0	0.0	0.0	0.0	24.0	20.0
523	5310	SYNT DYE, NAT INDGO THOUS.	180.0	166.0	277.0	379.0	439.0	696.0	736.0
524	5321	DYEING EXTRACTS THOUS.	0.0	0.0	0.0	64.0	15.0	11.0	12.0
525	5323	SYNTHETIC YANNING THOUS.	73.0	84.0	120.0	141.0	152.0	205.0	321.0
526	5324	VEG YANNING EXTRAC THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	10.0
527	5325	TANNIC ACID AND DE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
528	5331	COLOURING MATERIAL THOUS.	92.0	162.0	286.0	393.0	485.0	848.0	1374.0
529	5332	PRINTING INKS THOUS.	167.0	174.0	229.0	188.0	232.0	281.0	581.0
530	5333	PREPARD PAINT, ORIE THOUS.	357.0	424.0	487.0	551.0	917.0	891.0	1486.0
531	5411	VITAMINS, PROVITAMI THOUS.	12.0	26.0	25.0	73.0	72.0	76.0	92.0
532	5413	ANTIBIOTICS THOUS.	30.0	19.0	30.0	0.0	17.0	80.0	136.0
533	5414	VEG ALKALOIDS AND THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
534	5415	HORMONES THOUS.	40.0	18.0	11.0	0.0	0.0	0.0	23.0
535	5416	GLYCOSIDES, GLANDS, THOUS.	205.0	301.0	221.0	381.0	397.0	352.0	458.0
536	5417	MEDICAMENTS THOUS.	5986.0	6939.0	7637.0	8047.0	7879.0	8584.0	9332.0
537	5419	PHARMACEUTICAL GOO THOUS.	19A.0	203.0	299.0	266.0	336.0	367.0	508.0
538	5511	ESSENTIAL OILS, RES THOUS.	149.0	96.0	104.0	97.0	110.0	126.0	172.0
539	5512	SYNTH PERFUME FLAV THOUS.	175.0	265.0	237.0	268.0	386.0	565.0	793.0
540	5530	PERFUME, COSMETICS, THOUS.	287.0	365.0	463.0	442.0	642.0	760.0	1195.0
541	5541	SOAPS THOUS.	101.0	72.0	55.0	79.0	110.0	94.0	111.0
542	5542	WASHING PREPARATIO THOUS.	43A.0	385.0	484.0	512.0	855.0	1020.0	1814.0
543	5543	POLISHES ETC THOUS.	111.0	122.0	159.0	169.0	140.0	163.0	328.0
544	5611	CHEM NITROGENOUS F THOUS.	1213.0	1061.0	975.0	1140.0	2359.0	5669.0	8533.0
545	5612	CHEM PHOSPHATIC FE THOUS.	25A.0	272.0	188.0	250.0	716.0	1055.0	2121.0
546	5613	CHEM POTASSIC FERT THOUS.	23A.0	442.0	744.0	463.0	853.0	1595.0	2169.0

Table 3.13

UNIT		1968	1969	1970	1971	1972	1973	1974
547	5619 FERTILIZERS NES THOUS.	1586.0	836.0	1145.0	844.0	1720.0	2731.0	7917.0
548	5711 PREPARED EXPLOSIVE THOUS.	16.0	104.0	150.0	184.0	48.0	51.0	28.0
549	5712 FUSES, PRIMERS, DETO THOUS.	12.0	89.0	148.0	211.0	30.0	41.0	35.0
550	5713 PYROTECHNIC PRODUC THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
551	5714 HUNTIN, SPORTIN AMM THOUS.	62.0	77.0	82.0	91.0	73.0	70.0	109.0
552	5811 PROD OF CONDENSATI THOUS.	495.0	432.0	718.0	722.0	928.0	1111.0	1907.0
553	5812 PROD OF POLYMERIZI THOUS.	1671.0	1903.0	2649.0	3701.0	3121.0	4681.0	11615.0
554	5813 CELLULOSE DERIVATI THOUS.	709.0	769.0	841.0	647.0	1085.0	1156.0	1750.0
555	5819 PLASTIC MATERIALS THOUS.	45.0	88.0	271.0	371.0	541.0	980.0	2236.0
556	5992 PESTICIDES, DISINFE THOUS.	3058.0	1561.0	2425.0	2270.0	2067.0	4066.0	5026.0
557	5995 STARCH, INULIN, GLUT THOUS.	149.0	201.0	232.0	335.0	343.0	670.0	657.0
558	5996 CHEMICALS FROM WOOD THOUS.	99.0	118.0	132.0	155.0	64.0	94.0	230.0
559	5997 ORGANIC CHEM PRODS THOUS.	46.0	21.0	41.0	37.0	237.0	293.0	526.0
560	5999 CHEM PRODS, PREPS N THOUS.	365.0	391.0	668.0	994.0	2730.0	1144.0	1536.0
561	6112 LEATHER ARTIFIC, RE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
562	6113 CALF LEATHER THOUS.	0.0	15.0	17.0	0.0	11.0	0.0	0.0
563	6114 LEATHR BOVINE NES, THOUS.	30.0	32.0	35.0	29.0	10.0	13.0	56.0
564	6119 LEATHER NES THOUS.	32.0	12.0	0.0	0.0	0.0	0.0	23.0
565	6121 LEATHER BELTING ET THOUS.	0.0	0.0	0.0	59.0	29.0	32.0	67.0
566	6122 HARNESS-MAKERS GOD THOUS.	0.0	0.0	0.0	19.0	20.0	16.0	11.0
567	6123 PREPD PARTS OF FOD THOUS.	65.0	30.0	49.0	46.0	63.0	108.0	254.0
568	6129 LEATHER MANUFACTUR THOUS.	10.0	13.0	11.0	0.0	0.0	12.0	0.0
569	6130 FUR SKINS TANNED, D THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
570	6210 MATERIALS OF RUBBE THOUS.	431.0	458.0	596.0	1003.0	643.0	734.0	1241.0
571	6291 RUBBER TYRES, TUBES THOUS.	3051.0	3413.0	4481.0	4929.0	5930.0	6451.0	9903.0
572	6293 HYGIENIC UNHRND R THOUS.	11.0	13.0	22.0	49.0	22.0	36.0	58.0
573	6294 RUBBER BELTING THOUS.	67.0	108.0	225.0	180.0	193.0	168.0	469.0
574	6299 OTH RUBBER ARTICLE THOUS.	105.0	116.0	157.0	239.0	213.0	264.0	360.0
575	6311 VENEER SHEETS THOUS.	0.0	0.0	11.0	0.0	0.0	0.0	0.0
576	6312 PLYWOOD THOUS.	140.0	138.0	119.0	243.0	282.0	467.0	498.0
577	6314 IMPROVED, RECONSTIT THOUS.	34.0	64.0	79.0	75.0	103.0	97.0	48.0
578	6318 WOOD SIMPLY WORKED THOUS.	34.0	67.0	50.0	87.0	300.0	144.0	184.0
579	6321 BOXES, CASES, CRATES THOUS.	20.0	105.0	82.0	28.0	0.0	0.0	89.0
580	6322 COOPERAGE PRODUCTS THOUS.	85.0	39.0	66.0	211.0	27.0	59.0	33.0
581	6324 BUILDERS WOODWRK, P THOUS.	45.0	30.0	51.0	18.0	28.0	17.0	140.0
582	6327 WOOD MFRS, DOMESTIC THOUS.	0.0	0.0	0.0	11.0	60.0	68.0	47.0
583	6328 OTHER WOOD MANUFAC THOUS.	67.0	106.0	137.0	151.0	319.0	411.0	366.0
584	6330 CORK MANUFACTURES THOUS.	124.0	91.0	89.0	61.0	90.0	156.0	155.0
585	6411 NEWSPRINT PAPER THOUS.	324.0	394.0	724.0	601.0	610.0	999.0	1488.0
586	6412 OTHER PRINTING PAP THOUS.	762.0	777.0	1083.0	1269.0	1326.0	2058.0	4537.0
587	6413 KRAFT PAPER, PAPERS THOUS.	767.0	1054.0	1764.0	1844.0	1940.0	1803.0	3314.0
588	6414 CIGARETTE PAPER IN THOUS.	0.0	12.0	15.0	0.0	15.0	27.0	82.0



Table 3.13

		UNIT	1968	1969	1970	1971	1972	1973	1974
589	6415	PAPER ETC IN BULK THOUS.	999.0	1326.0	745.0	1255.0	1634.0	1310.0	3462.0
590	6416	FIBREBOARD OF WOOD THOUS.	111.0	169.0	168.0	201.0	126.0	456.0	301.0
591	6417	HAND-MADE PAPERS THOUS.	0.0	0.0	0.0	11.0	18.0	0.0	18.0
592	6419	OTHER PAPER ETC NE THOUS.	485.0	514.0	956.0	958.0	819.0	774.0	1527.0
593	6421	PAPER ETC CONTAINERS THOUS.	471.0	334.0	376.0	445.0	570.0	542.0	796.0
594	6422	CORRESPONDENCE STA THOUS.	16.0	35.0	35.0	55.0	68.0	120.0	185.0
595	6423	EXERCISE BOOKS ETC THOUS.	107.0	121.0	139.0	171.0	236.0	315.0	374.0
596	6429	PAPER ETC ARTICLES THOUS.	710.0	585.0	886.0	884.0	926.0	1207.0	1637.0
597	6511	SILK YARN AND THRE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
598	6512	YARN OF WOOL/ANIMA THOUS.	16.0	10.0	0.0	13.0	12.0	27.0	68.0
599	6513	GREY COTTON YARN I THOUS.	88.0	14.0	0.0	15.0	108.0	142.0	581.0
600	6514	COTTON YARN, BLECHD, THOUS.	279.0	343.0	392.0	390.0	537.0	498.0	919.0
601	6515	FLAX, RAMIE, TRU HEM THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
602	6516	YARN OF SYNTHETIC THOUS.	470.0	511.0	528.0	709.0	1031.0	4457.0	7315.0
603	6517	REGENERATED FIBRE THOUS.	59.0	49.0	79.0	44.0	97.0	64.0	451.0
604	6518	YARN OF GLASS FIBR THOUS.	0.0	0.0	11.0	0.0	0.0	10.0	41.0
605	6519	TEXTILE FIBRE YARN THOUS.	0.0	15.0	0.0	0.0	13.0	65.0	235.0
606	6521	GREY WOVEN COTTON THOUS.	141.0	99.0	134.0	72.0	124.0	156.0	159.0
607	6522	WOVEN COTTON BLECHD THOUS.	5353.0	6083.0	5088.0	4038.0	4278.0	4250.0	5008.0
608	6531	SILK FABRICS WOVEN THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
609	6532	WOVEN WOOL FABRICS THOUS.	82.0	44.0	120.0	73.0	48.0	37.0	24.0
610	6533	LINEN, RAMIE, TR HEM THOUS.	16.0	0.0	17.0	15.0	10.0	0.0	0.0
611	6534	JUTE FABRICS, WOVEN THOUS.	0.0	213.0	15.0	17.0	0.0	0.0	44.0
612	6535	WOVEN SYNTHETIC FA THOUS.	741.0	1320.0	1579.0	2268.0	2648.0	3560.0	4286.0
613	6536	WOVEN REGENERATED THOUS.	848.0	956.0	1876.0	1475.0	1240.0	1118.0	1550.0
614	6537	KNIT ETC FABRIC NO THOUS.	117.0	217.0	293.0	784.0	1391.0	1246.0	569.0
615	6538	GLASS FIBRE WOVEN THOUS.	0.0	0.0	0.0	0.0	10.0	18.0	17.0
616	6539	WOVEN FABRICS NES THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
617	6540	LACE, RIBBONS, TULLE THOUS.	257.0	271.0	344.0	436.0	355.0	335.0	471.0
618	6551	FELT AND ARTICLES THOUS.	0.0	0.0	122.0	0.0	25.0	12.0	14.0
619	6554	COATED ETC TEXTILE THOUS.	457.0	330.0	517.0	698.0	694.0	702.0	1474.0
620	6555	ELASTIC FAB ETC NO THOUS.	94.0	104.0	72.0	125.0	149.0	193.0	217.0
621	6556	CORDAGE AND MANUFA THOUS.	83.0	138.0	95.0	106.0	106.0	76.0	121.0
622	6557	HAT BODIES THOUS.	27.0	24.0	42.0	32.0	32.0	41.0	15.0
623	6558	TEXTILES FOR MACHI THOUS.	161.0	148.0	137.0	74.0	74.0	147.0	362.0
624	6559	SPECL TEXTILE PROD THOUS.	0.0	12.0	32.0	38.0	60.0	35.0	62.0
625	6561	BAGS, SACKS OF TEXT THOUS.	314.0	198.0	484.0	145.0	203.0	119.0	34.0
626	6562	MADE-UP CANVAS GOD THOUS.	24.0	21.0	36.0	40.0	48.0	43.0	99.0
627	6566	BLANKETS, COVERLETS THOUS.	104.0	99.0	105.0	159.0	74.0	56.0	101.0
628	6569	OTHER TEXTILE PROD THOUS.	856.0	1273.0	1233.0	1072.0	1336.0	1239.0	1680.0
629	6574	LYNOLUUM ETC THOUS.	26.0	0.0	0.0	15.0	40.0	43.0	6.0
630	6575	CARPETS ETC KNOTTE THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Table 3.13

		UNIT	1968	1969	1970	1971	1972	1973	1974
631	6576	CARPETS ETC UNKNOT THOUS.	109.0	136.0	97.0	125.0	190.0	288.0	353.0
632	6577	TAPESTRIES THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
633	6578	MATS, SCREENS, ETC P THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
634	6611	LYME THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
635	6612	CEMENT THOUS.	152.0	180.0	203.0	878.0	1516.0	475.0	2081.0
636	6613	BUILDING STONE ETC THOUS.	22.0	0.0	0.0	36.0	48.0	145.0	45.0
637	6618	MINRL BLDG PRD UNFI THOUS.	16.0	33.0	38.0	313.0	77.0	582.0	391.0
638	6623	REFRACTORY BUILDIN THOUS.	177.0	188.0	1784.0	1146.0	1167.0	1579.0	1827.0
639	6624	BRICK ETC NONREFRA THOUS.	146.0	340.0	289.0	289.0	453.0	339.0	561.0
640	6631	GRINDING STONES ET THOUS.	30.0	16.0	34.0	46.0	43.0	191.0	141.0
641	6632	ABRASIVE CLOTHS ET THOUS.	55.0	94.0	82.0	126.0	158.0	215.0	321.0
642	6634	WORKED MICA ETC THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
643	6635	MINRL INSULATNG PR THOUS.	35.0	0.0	63.0	113.0	115.0	15.0	89.0
644	6636	MINRL MFS NES NONC THOUS.	264.0	600.0	356.0	109.0	185.0	185.0	175.0
645	6637	REFRACTORY WARE ND THOUS.	22.0	13.0	14.0	0.0	0.0	34.0	35.0
646	6638	ASBESTOS, FRICTION THOUS.	91.0	94.0	229.0	218.0	220.0	270.0	377.0
647	6639	CERAMIC ARTICLES N THOUS.	14.0	0.0	0.0	0.0	16.0	0.0	15.0
648	6641	GLASS NONOPTICAL, P THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	16.0
649	6642	OPTICAL GLASS UNWR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
650	6643	DRAWN, BLOWN GLASS THOUS.	31.0	57.0	64.0	0.0	84.0	102.0	76.0
651	6644	GLASS SURFACE=GRDU THOUS.	15.0	0.0	0.0	0.0	23.0	87.0	302.0
652	6645	CAST, ROLLED GLASS THOUS.	17.0	34.0	22.0	20.0	41.0	43.0	27.0
653	6646	GLASS CONSTRUCTION THOUS.	0.0	0.0	0.0	14.0	0.0	0.0	11.0
654	6647	SAFETY GLASS THOUS.	24.0	49.0	57.0	31.0	54.0	46.0	68.0
655	6648	SHEET GLASS METAL- THOUS.	0.0	15.0	13.0	0.0	21.0	0.0	28.0
656	6649	GLASS NES THOUS.	75.0	87.0	128.0	143.0	157.0	284.0	335.0
657	6651	BOTTLES ETC OF GLA THOUS.	348.0	336.0	411.0	298.0	417.0	452.0	579.0
658	6652	HOUSEHLD, HOTEL ETC THOUS.	338.0	479.0	453.0	481.0	539.0	467.0	594.0
659	6658	GLASS ARTICLES NES THOUS.	78.0	88.0	75.0	85.0	159.0	142.0	131.0
660	6664	PORCELN, CHINA HOU THOUS.	138.0	241.0	203.0	301.0	558.0	250.0	225.0
661	6665	COARSE CERAMIC HOU THOUS.	190.0	352.0	98.0	55.0	126.0	64.0	66.0
662	6666	CERAMIC ORNAMENTS THOUS.	16.0	0.0	12.0	26.0	57.0	93.0	132.0
663	6671	PEARLS UNSET, UNSTR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
664	6672	DYAMONDS NONINDUST THOUS.	0.0	0.0	0.0	0.0	0.0	15.0	134.0
665	6673	PREC-, SEMI-PR STON THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
666	6674	SYNTH PREC-, SEMI-P THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
667	6711	SPIEGELEISEN THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
668	6712	PIG IRON, INCL CAST THOUS.	0.0	14.0	14.0	0.0	0.0	0.0	0.0
669	6713	IRON, STL: POWDER, SH THOUS.	0.0	0.0	0.0	0.0	0.0	13.0	19.0
670	6714	FERRO-MANGANESE THOUS.	0.0	0.0	33.0	40.0	41.0	55.0	64.0
671	6715	OTHER FERRO-ALLOYS THOUS.	18.0	0.0	45.0	83.0	122.0	223.0	448.0
672	6721	IRN, STL BLOCKS, LUM THOUS.	0.0	24.0	219.0	0.0	0.0	0.0	0.0

Table 3.13

	UNIT	1968	1969	1970	1971	1972	1973	1974
673 6723	INGOTS OF IRON OR THOUS.	0.0	0.0	0.0	0.0	23.0	0.0	692.0
674 6725	IRN, STL BLOOMS, SLA THOUS.	33.0	1249.0	567.0	2275.0	374.0	986.0	176.0
675 6727	IRN, STL COIL FR RE THOUS.	12.0	224.0	78.0	0.0	0.0	320.0	523.0
676 6729	TUBE, PIPE BLANKS I THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
677 6731	IRON, STEEL WIRE RD THOUS.	78.0	347.0	159.0	132.0	453.0	596.0	2922.0
678 6732	IRON, STEEL BARS ET THOUS.	1790.0	2590.0	2979.0	1354.0	1984.0	2438.0	11407.0
679 6734	IRN, STL BIG SECTIO THOUS.	253.0	250.0	197.0	300.0	341.0	352.0	1102.0
680 6735	IRN, STL SMALL SECT THOUS.	202.0	143.0	338.0	171.0	404.0	663.0	710.0
681 6741	IRN, STL HEAVY PLAT THOUS.	444.0	334.0	723.0	797.0	1353.0	2007.0	2278.0
682 6742	IRN, STL MEDIUM PLA THOUS.	36.0	31.0	37.0	246.0	270.0	566.0	1189.0
683 6743	IRN, STL THIN UNCOA THOUS.	56.0	1322.0	1785.0	1922.0	1584.0	3020.0	2367.0
684 6747	TINNED PLATES, SHEE THOUS.	1142.0	729.0	1694.0	2727.0	2848.0	3470.0	8191.0
685 6748	IRN, STL THIN COATE THOUS.	637.0	670.0	237.0	154.0	265.0	471.0	858.0
686 6750	IRON, STEEL HOOP, ST THOUS.	50.0	16.0	11.0	82.0	256.0	341.0	970.0
687 6741	RAILWAY RAILS IRN, THOUS.	64.0	72.0	46.0	95.0	208.0	71.0	82.0
688 6762	RY TRACK EQU NES I THOUS.	13.0	36.0	60.0	99.0	60.0	308.0	173.0
689 6770	IRN, STL WIRE EXCL THOUS.	522.0	600.0	843.0	693.0	1043.0	1037.0	2551.0
690 6781	CAST IRON TUBES, PI THOUS.	115.0	83.0	260.0	109.0	78.0	20.0	97.0
691 6782	IRN, STL TUBE SEAML THOUS.	396.0	388.0	802.0	655.0	338.0	150.0	677.0
692 6783	IRON, STL TUBE, PIPE THOUS.	605.0	404.0	873.0	1701.0	1520.0	1592.0	3705.0
693 6784	STL HIGHPRESSURE C THOUS.	25.0	23.0	21.0	0.0	0.0	0.0	0.0
694 6785	IRON, STEEL TUBE FI THOUS.	450.0	609.0	1223.0	1184.0	741.0	694.0	1567.0
695 6791	IRON CASTINGS ROUG THOUS.	0.0	0.0	13.0	0.0	33.0	0.0	0.0
696 6792	STEEL CASTINGS ROU THOUS.	0.0	202.0	0.0	18.0	21.0	30.0	361.0
697 6793	IRON, STL FORGINGS THOUS.	0.0	0.0	0.0	149.0	144.0	315.0	99.0
698 6811	SILVER UNWKD, PARTL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	11.0
699 6812	METALS OF PLATINUM THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
700 6821	COPPER, ALLOYS UNWR THOUS.	0.0	0.0	0.0	12.0	77.0	0.0	15.0
701 6822	COPPER, ALLOYS WORK THOUS.	485.0	738.0	1597.0	1093.0	1545.0	2014.0	2916.0
702 6831	NICKEL, ALLOYS UNWR THOUS.	0.0	0.0	0.0	0.0	0.0	32.0	24.0
703 6832	NICKEL, ALLOYS WORK THOUS.	0.0	0.0	38.0	26.0	0.0	47.0	19.0
704 6841	ALUMINIUM, ALLOYS, U THOUS.	313.0	427.0	503.0	736.0	627.0	540.0	889.0
705 6842	ALUMINIUM, ALLOYS W THOUS.	640.0	566.0	903.0	1036.0	1100.0	1421.0	2309.0
706 6851	LEAD, ALLOYS UNWROU THOUS.	45.0	45.0	140.0	42.0	0.0	35.0	95.0
707 6852	LEAD, ALLOYS WORKED THOUS.	22.0	54.0	57.0	91.0	88.0	213.0	84.0
708 6841	ZINC, ALLOYS UNWROU THOUS.	34.0	413.0	173.0	177.0	69.0	294.0	362.0
709 6842	ZINC, ALLOYS WORKED THOUS.	0.0	24.0	0.0	41.0	14.0	17.0	21.0
710 6871	TIN, ALLOYS UNWROUG THOUS.	18.0	33.0	19.0	13.0	16.0	19.0	165.0
711 6872	TIN, ALLOYS WORKED THOUS.	13.0	0.0	24.0	0.0	0.0	0.0	0.0
712 6880	URANIUM, THORIUM, AL THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
713 6893	MAGNESIUM, BERYLLIU THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	32.0
714 6894	TUNGSTEN, MOLYBD, TA THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Table 3.13

		UNIT	1968	1969	1970	1971	1972	1973	1974
715	6865	BASE METALS NES THOUS.	15.0	70.0	48.0	0.0	0.0	11.0	0.0
716	6911	STRUCTURES, PARTS I THOUS.	1175.0	1187.0	3058.0	7973.0	2690.0	2124.0	6025.0
717	6912	STRUCTURES, PARTS A THOUS.	148.0	219.0	254.0	279.0	375.0	943.0	1071.0
718	6913	STRUCTURAL PARTS Z THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
719	6921	MTL STORAGE, MF TAN THOUS.	144.0	93.0	277.0	205.0	284.0	161.0	851.0
720	6922	MTL TRANSPORT BOXE THOUS.	1419.0	715.0	775.0	1671.0	1441.0	932.0	939.0
721	6923	COMPRESSED GAS CYL THOUS.	412.0	429.0	806.0	859.0	762.0	182.0	274.0
722	6931	WIRE ROPES ETC THOUS.	138.0	118.0	187.0	188.0	321.0	227.0	527.0
723	6932	IRON, STEEL FENCING THOUS.	216.0	148.0	60.0	12.0	84.0	41.0	21.0
724	6933	WIRE FENCING, GAUZE THOUS.	164.0	179.0	247.0	156.0	198.0	304.0	388.0
725	6934	EXPANDED METAL THOUS.	13.0	0.0	16.0	48.0	53.0	44.0	81.0
726	6941	STL, COPPER NAILS E THOUS.	69.0	95.0	202.0	212.0	200.0	176.0	249.0
727	6942	STL, COPPER NUTS, BOL THOUS.	249.0	233.0	584.0	565.0	486.0	461.0	1034.0
728	6951	HAND TOOLS, AGRIC F THOUS.	147.0	288.0	195.0	142.0	107.0	110.0	141.0
729	6952	TOOLS NES THOUS.	662.0	838.0	1303.0	1440.0	1594.0	1612.0	2307.0
730	6960	CUTLERY THOUS.	198.0	248.0	347.0	298.0	312.0	454.0	560.0
731	6971	DOMESTIC STOVES, OVE THOUS.	787.0	633.0	897.0	1124.0	917.0	1195.0	901.0
732	6972	BASE MTL DOMESTIC U THOUS.	217.0	241.0	313.0	444.0	574.0	776.0	1179.0
733	6979	BASE MTL HOUSE EQU THOUS.	49.0	129.0	35.0	102.0	50.0	60.0	105.0
734	69A1	LOCKSMITHS WARES THOUS.	554.0	655.0	835.0	1001.0	1382.0	1360.0	1792.0
735	69A2	BASE METAL SAFES E THOUS.	69.0	36.0	48.0	79.0	97.0	118.0	111.0
736	69A3	IRON, STL CHAIN AND THOUS.	177.0	191.0	405.0	547.0	460.0	430.0	663.0
737	69A4	IRON, STEEL ANCHORS THOUS.	0.0	0.0	0.0	120.0	0.0	0.0	0.0
738	69A5	PTNS, ETC HOOKS, EYE THOUS.	92.0	156.0	247.0	247.0	279.0	305.0	361.0
739	69A6	SPRINGS AND LEAVES THOUS.	38.0	61.0	121.0	117.0	122.0	128.0	109.0
740	69A8	MISC BASE METAL PR THOUS.	347.0	415.0	724.0	786.0	961.0	863.0	1304.0
741	6959	OTH BASE MTL MANUP THOUS.	547.0	554.0	1278.0	1292.0	1447.0	1256.0	2691.0
742	7111	STEAM BOILERS THOUS.	515.0	2789.0	1870.0	1676.0	336.0	773.0	1728.0
743	7112	BOILER HOUSE PLANT THOUS.	52.0	566.0	1351.0	278.0	178.0	639.0	514.0
744	7113	STEAM ENGINES, TURB THOUS.	66.0	103.0	1339.0	159.0	646.0	310.0	322.0
745	7114	AIRCRAFT ENGINES I THOUS.	50.0	93.0	82.0	64.0	318.0	336.0	177.0
746	7115	PISTON ENGINES NON THOUS.	1414.0	1357.0	1583.0	2208.0	2355.0	2573.0	5070.0
747	7116	GAS TURBINES NON-A THOUS.	0.0	11.0	0.0	0.0	0.0	3559.0	308.0
748	7117	NUCLEAR REACTORS THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
749	7118	ENGINES NES THOUS.	26.0	14.0	24.0	111.0	322.0	15.0	251.0
750	7121	CULTIVATING MACHIN THOUS.	1137.0	644.0	968.0	583.0	793.0	671.0	891.0
751	7122	HARVESTING ETC MAC THOUS.	354.0	263.0	539.0	578.0	481.0	329.0	322.0
752	7123	DAIRY-FARM EQUIPME THOUS.	58.0	28.0	152.0	110.0	130.0	73.0	34.0
753	7125	TRACTORS NON-ROAD THOUS.	4401.0	3438.0	3941.0	4586.0	4391.0	3945.0	6280.0
754	7129	AGRICULTURE MACHIN THOUS.	225.0	331.0	403.0	601.0	404.0	607.0	877.0
755	7141	TYPEWRITERS, CHEQUE THOUS.	164.0	181.0	317.0	530.0	383.0	326.0	463.0
756	7142	ACCTING MACHS, COMP THOUS.	512.0	604.0	803.0	646.0	647.0	1056.0	524.0

Table 3.13

	UNIT	1968	1969	1970	1971	1972	1973	1974
757 7143	STATISTICAL MACHIN THOUS.	144.0	64.0	264.0	334.0	201.0	383.0	647.0
758 7149	OFFICE MACHINES NE THOUS.	129.0	193.0	218.0	359.0	263.0	846.0	517.0
759 7151	MACHINE TOOLS FOR THOUS.	883.0	553.0	539.0	939.0	1583.0	790.0	1368.0
760 7152	METALWORKING MACHN THOUS.	73.0	174.0	488.0	409.0	1215.0	258.0	429.0
761 7171	TEXTILE MACHINERY THOUS.	585.0	364.0	399.0	1146.0	1751.0	3721.0	3679.0
762 7172	SKIN, LEATHER WORKN THOUS.	179.0	355.0	319.0	428.0	328.0	495.0	497.0
763 7173	SEWING MACHINES THOUS.	266.0	395.0	635.0	627.0	831.0	739.0	1280.0
764 7181	PAPER ETC MILL MAC THOUS.	208.0	266.0	675.0	2334.0	383.0	699.0	556.0
765 7182	PRINTING, BINDING M THOUS.	266.0	450.0	901.0	731.0	839.0	1084.0	1632.0
766 7183	FOOD MACHRY NON-DO THOUS.	1337.0	1705.0	1736.0	1508.0	3303.0	3938.0	5908.0
767 7184	CONST, MINING MACHN THOUS.	2114.0	2453.0	2824.0	4580.0	3947.0	3072.0	7862.0
768 7185	CRUSHING ETC, GLASS THOUS.	651.0	1552.0	2487.0	2844.0	1954.0	1016.0	5174.0
769 7191	HEATING, COOLING, EQ THOUS.	2082.0	2286.0	6389.0	7968.0	4666.0	5522.0	7762.0
770 7192	PUMPS, CENTRIFUGES THOUS.	2849.0	3625.0	4984.0	3909.0	6343.0	4241.0	7168.0
771 7193	MECHANICAL HANDLIN THOUS.	1715.0	2139.0	4680.0	4832.0	3689.0	5440.0	6154.0
772 7194	DOMESTIC APPLI NON THOUS.	59.0	73.0	123.0	138.0	132.0	107.0	95.0
773 7195	POWERED-TOOLS NES THOUS.	246.0	615.0	842.0	728.0	815.0	1078.0	1689.0
774 7196	NON-ELECT MACHINES THOUS.	1109.0	1232.0	1426.0	1841.0	2162.0	2542.0	3529.0
775 7197	BALL, ROLLER, ETC BE THOUS.	146.0	172.0	339.0	368.0	416.0	441.0	386.0
776 7198	OTH MACHINES NONEL THOUS.	1395.0	1660.0	2365.0	2709.0	3165.0	3496.0	5267.0
777 7199	MACHINE PARTS, ACCE THOUS.	1242.0	1518.0	2804.0	3168.0	3069.0	3395.0	5187.0
778 7221	ELECTRIC POWER MAC THOUS.	2122.0	3103.0	4438.0	4517.0	3551.0	4170.0	14024.0
779 7222	SWITCHGEAR ETC THOUS.	911.0	1288.0	2598.0	2101.0	4485.0	2876.0	4764.0
780 7241	INSULATED WIRE, CAB THOUS.	379.0	547.0	1863.0	1685.0	2447.0	2042.0	4262.0
781 7232	ELECTRC INSULATING THOUS.	80.0	123.0	143.0	202.0	227.0	133.0	588.0
782 7241	TELEVISION RECEIVE THOUS.	226.0	359.0	535.0	958.0	690.0	567.0	707.0
783 7242	RADIO BROADCAST RE THOUS.	249.0	621.0	1023.0	1040.0	787.0	721.0	459.0
784 7249	TELECOMM EQUIPMENT THOUS.	3019.0	2137.0	3879.0	4965.0	6509.0	5245.0	13790.0
785 7250	DOMESTIC ELECTRIC THOUS.	934.0	1268.0	1351.0	1398.0	1579.0	1303.0	2212.0
786 7261	ELECTRO-MEDICAL EQ THOUS.	0.0	69.0	57.0	86.0	243.0	223.0	134.0
787 7262	X-RAY APPARATUS THOUS.	79.0	171.0	154.0	208.0	298.0	401.0	106.0
788 7291	BATTERIES, ACCUMULA THOUS.	742.0	733.0	1055.0	1238.0	1262.0	1058.0	1326.0
789 7292	ELECTRIC LAMPS, BUL THOUS.	249.0	188.0	452.0	509.0	569.0	519.0	504.0
790 7293	TRANSISTORS, VALVES THOUS.	50.0	34.0	49.0	56.0	139.0	91.0	250.0
791 7294	AUTOMOTIVE ELECTR THOUS.	390.0	497.0	533.0	732.0	954.0	994.0	1503.0
792 7295	ELEC MEASURNG, CONT THOUS.	249.0	435.0	726.0	1649.0	809.0	930.0	1164.0
793 7296	ELECTRO-MECH HAND THOUS.	42.0	58.0	66.0	117.0	151.0	191.0	324.0
794 7297	PARTICLE ACCELERAT THOUS.	0.0	0.0	0.0	0.0	0.0	26.0	0.0
795 7299	OTH ELECTRICAL MAC THOUS.	254.0	587.0	2281.0	1832.0	3023.0	2711.0	6710.0
796 7311	STEAM LOCOMOTIVES, THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
797 7312	ELEC LOCOS NON-SEL THOUS.	0.0	0.0	0.0	348.0	99.0	0.0	0.0
798 7313	LOCOS NOT STEAM, NO THOUS.	145.0	111.0	19.0	24.0	312.0	178.0	0.0

Table 3.13

	UNIT	1968	1969	1970	1971	1972	1973	1974
799 7314	MECHAN-PROPELLED R THOUS.	0.0	19.0	0.0	72.0	34.0	21.0	0.0
800 7315	PASSENGER CARS NOT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
801 7316	FREIGHT CARS NOT P THOUS.	66.0	0.0	72.0	1659.0	292.0	609.0	0.0
802 7317	RY LOCOMTV, CAR PAR THOUS.	244.0	290.0	239.0	354.0	688.0	835.0	596.0
803 7321	PASS MOTOR VEH EXC THOUS.	3953.0	5873.0	9309.0	11908.0	10473.0	12632.0	17537.0
804 7322	BUSES THOUS.	306.0	301.0	492.0	410.0	620.0	868.0	1212.0
805 7323	LORRIES, TRUCKS THOUS.	4903.0	7053.0	8740.0	12152.0	10249.0	9722.0	16791.0
806 7324	SPECIAL MOTOR VEH THOUS.	1273.0	2141.0	1651.0	2223.0	1417.0	2020.0	2995.0
807 7325	TRACTORS FOR TR-TR THOUS.	0.0	0.0	40.0	60.0	295.0	297.0	336.0
808 7326	PASS MOTOR VEH CHA THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
809 7327	LORRY, TRUCK, BUS CH THOUS.	66.0	27.0	144.0	117.0	0.0	0.0	0.0
810 7328	MOTOR VEHICLE PART THOUS.	3264.0	3469.0	5223.0	5747.0	6106.0	8038.0	9484.0
811 7329	MOTORCYCLES ETC, PA THOUS.	404.0	545.0	737.0	808.0	1116.0	820.0	1310.0
812 7331	RYCLES NON-MOTOR THOUS.	145.0	318.0	400.0	367.0	476.0	361.0	502.0
813 7333	VEH NES NONMOTR, TR THOUS.	441.0	776.0	1193.0	1726.0	1437.0	1457.0	3381.0
814 7334	INVALID CARRIAGES THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
815 7341	AIRCRAFT HEAVIER TH THOUS.	162.0	4486.0	326.0	3407.0	6591.0	542.0	359.0
816 7349	AIRCRAFT PARTS, ETC THOUS.	162.0	219.0	74.0	92.0	393.0	625.0	292.0
817 7351	WARSHIPS THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
818 7353	SHIPS AND BOATS NO THOUS.	147.0	30.0	759.0	682.0	220.0	199.0	418.0
819 7358	VESSELS FOR BREAKI THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
820 7349	SHIPS AND BOATS NE THOUS.	0.0	0.0	0.0	337.0	1433.0	0.0	31.0
821 8121	CENTRAL HEATING EQ THOUS.	133.0	87.0	182.0	271.0	121.0	45.0	229.0
822 8122	CERAMIC PLUMBNG FI THOUS.	234.0	285.0	261.0	240.0	459.0	358.0	822.0
823 8123	IRON, STL PLUMBNG P THOUS.	294.0	209.0	235.0	273.0	357.0	483.0	671.0
824 8124	LIGHTING EQUIPMENT THOUS.	473.0	556.0	639.0	737.0	1236.0	1636.0	1500.0
825 8210	FURNITURE THOUS.	823.0	719.0	885.0	1026.0	1505.0	2707.0	2720.0
826 8310	TRAVEL GOODS, HANDB THOUS.	42.0	46.0	80.0	82.0	58.0	178.0	131.0
827 8411	TEXTILE CLOTHES NO THOUS.	131.0	144.0	172.0	425.0	1064.0	970.0	2157.0
828 8412	TXTL CLTHG ACSRY N THOUS.	110.0	63.0	96.0	145.0	77.0	434.0	2124.0
829 8413	LEATHER CLOTHES, AC THOUS.	17.0	30.0	53.0	27.0	76.0	55.0	76.0
830 8414	CLOTHING, ACCESSORY THOUS.	138.0	107.0	203.0	336.0	389.0	470.0	718.0
831 8415	HEADGEAR THOUS.	84.0	93.0	98.0	119.0	194.0	179.0	240.0
832 8416	RUBBER CLTHG INCL THOUS.	14.0	27.0	49.0	37.0	27.0	106.0	123.0
833 8420	FUR ETC CLOTHES, PR THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
834 8510	FOOTWEAR THOUS.	101.0	115.0	202.0	187.0	295.0	225.0	279.0
835 8611	OPTICAL ELEMENTS THOUS.	10.0	13.0	13.0	39.0	56.0	38.0	18.0
836 8612	SPECTACLES AND FRA THOUS.	40.0	71.0	64.0	106.0	103.0	113.0	201.0
837 8613	OPTICAL INSTRUMENT THOUS.	57.0	53.0	37.0	45.0	27.0	62.0	59.0
838 8614	CAMERAS STILL, PLAS THOUS.	19.0	11.0	30.0	26.0	41.0	37.0	69.0
839 8615	CINEMA CAMERAS, PRO THOUS.	19.0	47.0	32.0	142.0	67.0	155.0	59.0
840 8616	PHOTOGRAPHIC EQUIP THOUS.	65.0	217.0	228.0	301.0	410.0	960.0	394.0

Table 3.12

	UNIT	1968	1969	1970	1971	1972	1973	1974	
841	8617	MEDICAL INSTRUMENT THOUS.	330.0	428.0	573.0	637.0	930.0	1015.0	1724.0
842	8618	METERS, COUNTERS AND THOUS.	16.0	0.0	13.0	44.0	50.0	13.0	33.0
843	8619	MEASURING, CONTROLLING THOUS.	448.0	540.0	668.0	984.0	1347.0	802.0	1461.0
844	8623	CHEM PHOTO GOODS, R THOUS.	20.0	25.0	27.0	32.0	47.0	62.0	82.0
845	8624	PHOTO FILM EXC DEV THOUS.	345.0	418.0	403.0	370.0	515.0	620.0	944.0
846	8630	DEVELOPED CINEMA F THOUS.	27.0	61.0	30.0	44.0	49.0	58.0	89.0
847	8641	WATCHES, MOVEMENTS, THOUS.	149.0	276.0	418.0	474.0	526.0	473.0	629.0
848	8642	CLOCKS, CLOCK PARTS THOUS.	13.0	27.0	30.0	57.0	51.0	141.0	93.0
849	8911	SND RECRDRS, PHONO THOUS.	86.0	160.0	246.0	199.0	264.0	181.0	318.0
850	8912	SOUND RECRDNG TAPE THOUS.	64.0	52.0	68.0	77.0	99.0	62.0	103.0
851	8914	STRINGED MUSICAL I THOUS.	0.0	24.0	40.0	107.0	104.0	93.0	81.0
852	8918	MUSICAL INSTRUMENT THOUS.	0.0	28.0	46.0	101.0	57.0	85.0	120.0
853	8919	MUSICAL INSTR PART THOUS.	0.0	0.0	0.0	29.0	0.0	13.0	0.0
854	8921	PRINTED BOOKS, GLOB THOUS.	707.0	901.0	836.0	845.0	1275.0	1187.0	1525.0
855	8922	NEWSPAPERS, PERIODI THOUS.	252.0	266.0	296.0	272.0	515.0	490.0	484.0
856	8923	PRINTED, MANUSCRIPT THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
857	8924	PICTURE POSTCARDS THOUS.	35.0	44.0	77.0	165.0	163.0	124.0	237.0
858	8929	PRINTED MATTER NES THOUS.	446.0	338.0	297.0	404.0	491.0	931.0	887.0
859	8930	ARTICLES OF PLASTI THOUS.	697.0	646.0	796.0	1055.0	1192.0	1910.0	2626.0
860	8941	BABY CARRIAGES ETC THOUS.	24.0	28.0	17.0	34.0	23.0	40.0	36.0
861	8942	TOYS, INDOOR GAMES THOUS.	388.0	571.0	702.0	708.0	914.0	832.0	1110.0
862	8943	NON-MILITARY ARMS THOUS.	21.0	23.0	54.0	38.0	38.0	20.0	75.0
863	8944	OUTDOOR SPORT GOOD THOUS.	127.0	164.0	179.0	295.0	407.0	441.0	952.0
864	8945	AMUSEMENTS ETC FOR THOUS.	0.0	0.0	0.0	0.0	16.0	46.0	102.0
865	8951	BASE MTL OFFICE SU THOUS.	31.0	50.0	58.0	55.0	32.0	70.0	68.0
866	8952	PENS, PENCILS, FOUNT THOUS.	137.0	139.0	186.0	268.0	206.0	275.0	311.0
867	8959	OTHER OFFICE SUPPL THOUS.	26.0	36.0	30.0	56.0	85.0	102.0	224.0
868	8960	WORKS OF ART ETC THOUS.	0.0	32.0	56.0	33.0	11.0	65.0	156.0
869	8971	REAL JEWELRY, GOLD, THOUS.	119.0	152.0	237.0	146.0	217.0	410.0	356.0
870	8972	IMITATION JEWELLER THOUS.	50.0	46.0	71.0	62.0	72.0	181.0	89.0
871	8981	CARVED, MOULDED GOO THOUS.	0.0	0.0	13.0	0.0	0.0	0.0	0.0
872	8982	ROOMS, PLAIDED PRO THOUS.	104.0	102.0	114.0	192.0	433.0	377.0	350.0
873	8983	CANDLES, MATCHES, ET THOUS.	13.0	35.0	21.0	35.0	29.0	34.0	101.0
874	8984	UMBRELLAS, CANES ET THOUS.	25.0	35.0	38.0	0.0	0.0	0.0	0.0
875	8985	TOILET GOODS, SMALL THOUS.	186.0	274.0	369.0	390.0	403.0	419.0	457.0
876	8986	HEARING, ORTHOPAEDI THOUS.	43.0	28.0	32.0	39.0	44.0	55.0	59.0
877	8989	OTHER MANUF GOODS THOUS.	32.0	44.0	59.0	85.0	146.0	263.0	255.0
878	9110	MATL NOT CLASSED B THOUS.	65.0	86.0	35.0	56.0	0.0	0.0	94.0
879	9310	SPECIAL TRANSACTIO THOUS.	1943.0	2695.0	5051.0	5374.0	6259.0	7413.0	13733.0
880	9410	ZOO ANIMALS, PETS THOUS.	0.0	15.0	0.0	0.0	0.0	0.0	12.0
881	9510	WAR FIREARMS, AMMUN THOUS.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
882	9610	CATN NONGOLD, NONCU THOUS.	230.0	0.0	0.0	0.0	86.0	27.0	0.0

Source: UN and IBRD.





IV. EXTERNAL DEBT



Table 4.1 DOMINICAN REPUBLIC

EXTERNAL PUBLIC DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1975, BY TYPE OF DEBTOR

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY	DEBT OUTSTANDING : IN ARREARS				
	DISBURSED	UNDISBURSED	TOTAL	PRINCIPAL	INTEREST
<b>CENTRAL GOVERNMENT</b>					
SUPPLIERS CREDITS					
SPAIN	5,762	-	5,762	-	-
TOTAL SUPPLIERS CREDITS	5,762	-	5,762	-	-
<b>MULTILATERAL LCANS</b>					
IBRD	10	7,990	8,000	-	-
ICA	4,760	12,244	17,004	-	-
IDB	1,841	92,649	94,490	-	-
TOTAL MULTILATERAL LCANS	6,611	112,883	119,494	-	-
<b>BILATERAL LCANS</b>					
SPAIN	3,807	16,193	20,000	-	-
UNITED STATES	196,106	15,171	211,277	-	-
TOTAL BILATERAL LCANS	199,913	31,364	231,277	-	-
TOTAL CENTRAL GOVERNMENT	212,286	144,247	356,533	-	-
<b>OFFICIAL FINANCIAL INSTITUTIONS</b>					
PRIVATE BANK CREDITS					
UNITED STATES	28,503	17,000	45,503	-	-
TOTAL PRIVATE BANK CREDITS	28,503	17,000	45,503	-	-
<b>OTHER PRIVATE DEBT</b>					
UNITED STATES	957	6,543	7,500	-	-
TOTAL OTHER PRIVATE DEBT	957	6,543	7,500	-	-
<b>MULTILATERAL LCANS</b>					
IBRD	-	21,000	21,000	-	-
IDA	2,888	2,191	5,079	-	-
IDB	-	-	-	-	-
TOTAL MULTILATERAL LCANS	2,888	23,191	26,079	-	-
<b>BILATERAL LCANS</b>					
GERMANY, FED. REP. OF	-	2,860	2,860	-	-
SWITZERLAND	-	-	-	-	-
UNITED STATES	6,852	-	6,852	-	-
TOTAL BILATERAL LCANS	6,852	2,860	9,712	-	-
TOTAL OFFICIAL FINANCIAL INSTITUTIONS	39,200	49,594	88,794	-	-
<b>OTHER GENERAL GOVERNMENT</b>					
SUPPLIERS CREDITS					
ITALY	225	-	225	-	-

Table 4.1

## - DOMINICAN REPUBLIC

## EXTERNAL PUBLIC DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1975, BY TYPE OF DEBTOR

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY	D E B T O U T S T A N D I N G : I N A R R E A R S				
	DISBURSED	UNDISBURSED	TOTAL	PRINCIPAL	INTEREST
TOTAL SUPPLIERS CREDITS	225	-	225	-	-
PRIVATE BANK CREDITS					
UNITED STATES	2,313	798	3,111	-	-
TOTAL PRIVATE BANK CREDITS	2,313	798	3,111	-	-
OTHER PRIVATE DEBT					
UNITED STATES	563	-	563	-	-
TOTAL OTHER PRIVATE DEBT	563	-	563	-	-
BILATERAL LOANS					
UNITED STATES	-	906	906	-	-
TOTAL BILATERAL LOANS	-	906	906	-	-
TOTAL OTHER GENERAL GOVERNMENT	3,101	1,704	4,805	-	-
PRIVATE GUARANTEED					
SUPPLIERS CREDITS					
JAPAN	194	-	194	-	-
SPAIN	26	-	26	-	-
UNITED STATES	471	168	639	-	-
TOTAL SUPPLIERS CREDITS	691	168	859	-	-
PRIVATE BANK CREDITS					
BAHAMAS	10,966	1,359	12,325	-	-
SPAIN	250	-	250	-	-
UNITED STATES	-	11,400	11,400	-	-
TOTAL PRIVATE BANK CREDITS	11,216	12,759	23,975	-	-
OTHER PRIVATE DEBT					
JAPAN	21,470	-	21,470	-	-
TOTAL OTHER PRIVATE DEBT	21,470	-	21,470	-	-
BILATERAL LOANS					
UNITED STATES	3,150	-	3,150	-	-
TOTAL BILATERAL LOANS	3,150	-	3,150	-	-
TOTAL PRIVATE GUARANTEED	36,527	12,927	49,454	-	-
PUBLIC ENTERPRISES					
SUPPLIERS CREDITS					
ITALY	599	-	599	-	-
NETHERLANDS	-	233	233	-	-
UNITED STATES	836	91	927	-	-

Table 4.1

## - DOMINICAN REPUBLIC

## EXTERNAL PUBLIC DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1975, BY TYPE OF DEBTOR

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY	D E B T O U T S T A N D I N G : I N A R R E A R S				
	DISBURSED	UNDISBURSED	TOTAL	PRINCIPAL	INTEREST
TOTAL SUPPLIERS CREDITS	1,435	324	1,759	-	-
PRIVATE BANK CREDITS					
BAHAMAS	10,825	3,080	13,905	-	-
CANADA	3,945	55	4,000	-	-
UNITED STATES	78,211	7,349	85,560	-	-
TOTAL PRIVATE BANK CREDITS	92,981	10,484	103,465	-	-
MULTILATERAL LOANS					
IBRD	19,565	-	19,565	-	-
TOTAL MULTILATERAL LOANS	19,565	-	19,565	-	-
BILATERAL LOANS					
BRAZIL	-	5,982	5,982	-	-
CANADA	4,972	2,381	7,353	-	-
MEXICO	-	3,480	3,480	-	-
SPAIN	-	30,000	30,000	-	-
UNITED STATES	38,026	11,581	49,607	-	-
TOTAL BILATERAL LOANS	42,998	53,424	96,422	-	-
TOTAL PUBLIC ENTERPRISES	156,979	64,232	221,211	-	-
TOTAL EXTERNAL PUBLIC DEBT	448,093	272,704	720,797	-	-

NOTES: (1) ONLY DEBTS WITH AN ORIGINAL OR EXTENDED MATURITY OF OVER ONE YEAR ARE INCLUDED IN THIS TABLE.  
 (2) DEBT OUTSTANDING INCLUDES PRINCIPAL IN ARREARS BUT EXCLUDES INTEREST IN ARREARS.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		CENTRAL GOVERNMENT						
	TYPE OF CREDITOR		SUPPLIERS CREDITS						
	CREDITOR COUNTRY		FRANCE						
	DEBT OUTSTANDING AT		TRANSACTIONS DURING PERIOD				OTHER CHANGES		
	BEGINNING OF PERIOD								
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	PRINCIPAL (5)	INTEREST (6)	TOTAL (7)	(8)	(9)
1969	90	90	-	-	-	-	-	-	-
1970	90	90	-	-	90	-	90	-	-
1971	-	-	-	-	-	-	-	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		CENTRAL GOVERNMENT SUPPLIERS CREDITS SPAIN		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	INCL. UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	10,428	-	-	-	-	-	-
1970	-	10,428	-	1,192	521	-	521	-	-
1971	671	9,907	-	2,534	373	-	373	-	-
1972	2,832	9,534	-	6,702	1,113	504	1,617	-	-
1973	8,421	8,421	-	-	886	232	1,118	-	-
1974	7,535	7,535	-	-	887	609	1,496	-	-
1975	6,648	6,648	-	-	886	-	886	-	-
1976	5,762	5,762	-	-	886	305	1,191	-	-
1977	4,876	4,876	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	4,876	4,876	-	-	886	256	1,142	-	-1
1978	3,989	3,989	-	-	886	207	1,093	-	-
1979	3,103	3,103	-	-	886	158	1,044	-	-1
1980	2,216	2,216	-	-	886	110	996	-	-
1981	1,330	1,330	-	-	886	61	947	-	-1
1982	443	443	-	-	443	12	455	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT  
 PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		CENTRAL GOVERNMENT SUPPLIERS CREDITS UNITED KINGDOM		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	:	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	2,600	3,910	-	-	-	-	-	-	-
1970	2,600	3,910	-	-	-	-	-	1,310	-
1971	2,600	2,600	-	-	2,600	-	2,600	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.



Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT  
 PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		CENTRAL GOVERNMENT		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	TYPE OF CREDITOR	CREDITOR COUNTRY	SUPPLIERS CREDITS	UNITED STATES	PRINCIPAL	INTEREST	TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT-MENTS	DISBURSE-MENTS					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	103	103	-	-	-	-	-	-	-
1970	103	103	-	-	-	-	-	-	-
1971	103	103	-	-	-	-	-	-	-
1972	103	103	-	-	103	8	111	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-

\* \* \* \* \* THE FOLLOWING FIGURES ARE PROJECTED \* \* \* \* \*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		CENTRAL GOVERNMENT SUPPLIERS CREDITS TOTAL			TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED : ONLY	INCLUDING : UNDISBURSED :	COMMIT- MENTS :	DISBURSE- MENTS :	SERVICE PAYMENTS		CANCEL- LATIONS :		
	(1)	(2)	(3)	(4)	(5)	PRINCIPAL :	INTEREST :	TOTAL :	(8)	(9)
1969	2,793	4,103	10,428	-	-	-	-	-	-	-
1970	2,793	14,531	-	1,192	611	-	-	611	1,310	-
1971	3,374	12,610	-	2,534	2,973	-	-	2,973	-	-
1972	2,935	9,637	-	6,702	1,216	512	-	1,728	-	-
1973	8,421	8,421	-	-	886	232	-	1,118	-	-
1974	7,535	7,535	-	-	887	609	-	1,496	-	-
1975	6,648	6,648	-	-	886	-	-	886	-	-
1976	5,762	5,762	-	-	886	305	-	1,191	-	-
1977	4,876	4,876	-	-	886	256	-	1,142	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	4,876	4,876	-	-	886	256	-	1,142	-	-1
1978	3,989	3,989	-	-	886	207	-	1,093	-	-
1979	3,103	3,103	-	-	886	158	-	1,044	-	-1
1980	2,216	2,216	-	-	886	110	-	996	-	-
1981	1,330	1,330	-	-	886	61	-	947	-	-1
1982	443	443	-	-	443	12	-	455	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976

DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS

(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		CENTRAL GOVERNMENT					OTHER	CHANGES
	TYPE OF CREDITOR	CREDITOR COUNTRY	MULTILATERAL LOANS						
	DEBT OUTSTANDING AT		TRANSACTIONS DURING PERIOD						
	BEGINNING OF PERIOD								
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCEL-	ADJUST-
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	LATIONS	MENT *
					(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	8,000	10	-	-	-	-	-
1976	10	8,000	10,000	119	-	66	66	-	-
1977	129	18,000	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	129	18,000	-	4,737	-	326	326	-	-
1978	4,866	18,000	-	3,798	-	559	559	-	-
1979	8,664	18,000	-	3,318	-	761	761	-	-
1980	11,982	18,000	-	2,719	-	926	926	-	-
1981	14,701	18,000	-	2,379	-	1,063	1,063	-	-
1982	17,080	18,000	-	920	-	1,149	1,149	-	-
1983	18,000	18,000	-	-	540	1,161	1,701	-	-
1984	17,460	17,460	-	-	540	1,134	1,674	-	-2
1985	16,918	16,918	-	-	620	1,108	1,728	-	-
1986	16,298	16,298	-	-	710	1,072	1,782	-	-
1987	15,588	15,588	-	-	725	1,031	1,756	-	-
1988	14,863	14,863	-	-	740	988	1,728	-	-2
1989	14,121	14,121	-	-	755	945	1,700	-	-
1990	13,366	13,366	-	-	775	899	1,674	-	-
1991	12,591	12,591	-	-	795	852	1,647	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		CENTRAL GOVERNMENT		OTHER CHANGES			ADJUST- MENT *	
	TYPE OF CREDITOR	CREDITOR COUNTRY	MULTILATERAL LOANS	IDA	TRANSACTIONS DURING PERIOD				
	DEBT OUTSTANDING AT	BEGINNING OF PERIOD	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCEL-	
	ONLY	UNDISBURSED			PRINCIPAL	INTEREST	TOTAL	LATIONS	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	4,000	-	-	-	-	-	-
1972	-	4,000	-	24	-	-	-	-	-
1973	24	4,000	13,000	591	-	-	-	-	4
1974	619	17,004	-	2,079	-	6	6	-	-
1975	2,698	17,004	-	2,062	-	26	26	-	-
1976	4,760	17,004	-	859	-	36	36	-	-
1977	5,619	17,004	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	5,619	17,004	-	2,602	-	59	59	-	-
1978	8,221	17,004	-	2,210	-	75	75	-	-
1979	10,431	17,004	-	2,080	-	91	91	-	-
1980	12,511	17,004	-	1,820	-	105	105	-	-
1981	14,331	17,004	-	1,690	40	118	158	-	-
1982	15,981	16,964	-	983	40	126	166	-	-
1983	16,924	16,924	-	-	170	126	296	-	-
1984	16,754	16,754	-	-	170	125	295	-	-
1985	16,584	16,584	-	-	170	124	294	-	-
1986	16,414	16,414	-	-	170	122	292	-	-
1987	16,244	16,244	-	-	170	121	291	-	-
1988	16,074	16,074	-	-	170	120	290	-	-
1989	15,904	15,904	-	-	170	119	289	-	-
1990	15,734	15,734	-	-	170	117	287	-	-
1991	15,564	15,564	-	-	250	116	366	-	-1

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

## SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		CENTRAL GOVERNMENT MULTILATERAL LOANS IDB		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	18,020	152	-	2	2	-	-
1974	152	18,020	44,000	1,113	-	72	72	-	-
1975	1,265	62,020	32,470	576	-	281	281	-	-
1976	1,841	94,490	-	2,261	-	326	326	98	-
1977	4,102	94,392	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	4,102	94,392	-	16,416	-	368	368	-	-
1978	20,518	94,392	-	16,416	-	476	476	-	-
1979	36,935	94,392	-	16,416	-	588	588	-	-
1980	53,351	94,392	-	16,416	-	700	700	-	-
1981	69,767	94,392	-	16,416	-	811	811	-	-
1982	86,183	94,392	-	8,209	-	917	917	-	-
1983	94,392	94,392	-	-	17	951	968	-	-
1984	94,375	94,375	-	-	441	1,121	1,562	-	-1
1985	93,933	93,933	-	-	1,931	1,708	3,639	-	-
1986	92,002	92,002	-	-	2,371	1,827	4,198	-	-
1987	89,631	89,631	-	-	2,418	1,780	4,198	-	-1
1988	87,212	87,212	-	-	2,468	1,732	4,200	-	1
1989	84,745	84,745	-	-	2,518	1,683	4,201	-	1
1990	82,228	82,228	-	-	2,569	1,632	4,201	-	1
1991	79,660	79,660	-	-	2,620	1,581	4,201	-	2

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		CENTRAL GOVERNMENT MULTILATERAL LOANS		TOTAL TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD				DISBURSE- MENTS	SERVICE PAYMENTS			
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	4,000	-	-	-	-	-	-
1972	-	4,000	-	24	-	-	-	-	-
1973	24	4,000	31,020	743	-	2	2	-	4
1974	771	35,024	44,000	3,192	-	78	78	-	-
1975	3,963	79,024	40,470	2,648	-	307	307	-	-
1976	6,611	119,494	10,000	3,239	-	428	428	98	-
1977	9,850	129,396	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	9,850	129,396	-	23,755	-	753	753	-	-
1978	33,605	129,396	-	22,424	-	1,110	1,110	-	-
1979	56,030	129,396	-	21,814	-	1,440	1,440	-	-
1980	77,844	129,396	-	20,955	-	1,731	1,731	-	-
1981	98,799	129,396	-	20,485	40	1,992	2,032	-	-
1982	119,244	129,396	-	10,112	40	2,192	2,232	-	-
1983	129,316	129,316	-	-	727	2,238	2,965	-	-
1984	128,589	128,589	-	-	1,151	2,380	3,531	-	-3
1985	127,435	127,435	-	-	2,721	2,940	5,661	-	-
1986	124,714	124,714	-	-	3,251	3,021	6,272	-	-
1987	121,463	121,463	-	-	3,313	2,932	6,245	-	-1
1988	118,149	118,149	-	-	3,378	2,840	6,218	-	-1
1989	114,770	114,770	-	-	3,443	2,747	6,190	-	1
1990	111,328	111,328	-	-	3,514	2,648	6,162	-	1
1991	107,815	107,815	-	-	3,665	2,549	6,214	-	1

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT  
 PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		CENTRAL GOVERNMENT BILATERAL LOANS SPAIN		TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS	CANCEL- LATIONS	ADJUST- MENT *		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	20,000	-	-	-	-	-	-
1975	-	20,000	-	3,807	-	85	85	-	-
1976	3,807	20,000	-	5,398	-	335	335	-	-
1977	9,205	20,000	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	9,205	20,000	-	5,398	-	686	686	-	-
1978	14,602	20,000	-	5,398	-	1,037	1,037	-	-
1979	20,000	20,000	-	-	1,905	1,269	3,174	-	-
1980	18,095	18,095	-	-	1,905	1,145	3,050	-	-
1981	16,190	16,190	-	-	1,905	1,021	2,926	-	1
1982	14,286	14,286	-	-	1,905	898	2,803	-	-
1983	12,381	12,381	-	-	1,905	774	2,679	-	-
1984	10,476	10,476	-	-	1,905	650	2,555	-	-
1985	8,571	8,571	-	-	1,905	526	2,431	-	1
1986	6,667	6,667	-	-	1,905	402	2,307	-	-
1987	4,762	4,762	-	-	1,905	279	2,184	-	-
1988	2,857	2,857	-	-	1,905	155	2,060	-	-
1989	952	952	-	-	952	31	983	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		CENTRAL GOVERNMENT BILATERAL LOANS			OTHER CHANGES			ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	UNITED STATES	TRANSACTIONS	DURING PERIOD	SERVICE PAYMENTS	CANCEL- LATIONS		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	115,556	156,157	27,250	22,921	1,724	1,525	3,249	5,599	-1
1970	136,753	176,083	9,634	18,888	1,734	1,291	3,025	3,979	2,570
1971	156,477	182,574	7,595	11,208	2,611	2,175	4,786	1,510	-
1972	165,073	186,048	16,074	16,146	3,276	2,280	5,556	1,963	-
1973	177,920	196,883	-	5,796	3,417	2,377	5,794	203	-
1974	180,299	193,263	12,008	6,677	6,067	3,988	10,055	13	1
1975	180,897	199,192	17,152	20,276	5,067	3,728	8,795	-	-
1976	196,106	211,277	23,000	13,144	5,344	3,339	8,683	-	1
1977	203,907	228,934	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	203,907	228,934	-	7,846	17,059	5,545	22,604	-	-
1978	194,693	211,875	-	7,259	17,614	4,926	22,540	-	5
1979	184,342	194,266	-	7,109	7,837	4,392	12,229	-	-
1980	183,614	186,429	-	2,815	8,160	4,429	12,589	-	-1
1981	178,268	178,268	-	-	8,189	4,259	12,448	-	1
1982	170,080	170,080	-	-	7,422	4,073	11,495	-	1
1983	162,659	162,659	-	-	7,190	3,942	11,132	-	2
1984	155,471	155,471	-	-	7,237	3,750	10,987	-	2
1985	148,236	148,236	-	-	7,318	3,703	11,021	-	2
1986	140,920	140,920	-	-	7,516	3,535	11,051	-	1
1987	133,405	133,405	-	-	7,817	3,338	11,155	-	-
1988	125,588	125,588	-	-	7,873	3,139	11,012	-	4
1989	117,719	117,719	-	-	7,932	2,932	10,864	-	1
1990	109,788	109,788	-	-	7,057	2,733	9,790	-	-1
1991	102,730	102,730	-	-	6,091	2,555	8,646	-	3

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.



Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		CENTRAL GOVERNMENT BILATERAL LOANS TOTAL			TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS	CANCEL- LATIONS	ADJUST- MENT *			
	DISBURSED ONLY	INCLUDING UNDISBURSED			PRINCIPAL	INTEREST	TOTAL			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	115,556	156,157	27,250	22,921	1,724	1,525	3,249	5,599	-1	
1970	136,753	176,083	9,634	18,888	1,734	1,291	3,025	3,979	2,570	
1971	156,477	182,574	7,595	11,208	2,611	2,175	4,786	1,510	-	
1972	165,073	186,048	16,074	16,146	3,276	2,280	5,556	1,963	-	
1973	177,920	196,883	-	5,796	3,417	2,377	5,794	203	-	
1974	180,299	193,263	32,008	6,677	6,067	3,988	10,055	13	1	
1975	180,897	219,192	17,152	24,083	5,067	3,813	8,880	-	-	
1976	199,913	231,277	23,000	18,542	5,344	3,674	9,018	-	-	
1977	213,112	248,934	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	213,112	248,934	-	13,244	17,059	6,231	23,290	-	-	
1978	209,295	231,875	-	12,657	17,614	5,963	23,577	-	5	
1979	204,342	214,266	-	7,109	9,742	5,661	15,403	-	-	
1980	201,709	204,524	-	2,815	10,065	5,574	15,639	-	-	
1981	194,458	194,458	-	-	10,094	5,280	15,374	-	-	
1982	184,366	184,366	-	-	9,327	4,971	14,298	-	-	
1983	175,040	175,040	-	-	9,095	4,716	13,811	-	-	
1984	165,947	165,947	-	-	9,142	4,400	13,542	-	2	
1985	156,807	156,807	-	-	9,223	4,229	13,452	-	3	
1986	147,587	147,587	-	-	9,421	3,937	13,358	-	1	
1987	138,167	138,167	-	-	9,722	3,617	13,339	-	-	
1988	128,445	128,445	-	-	9,778	3,294	13,072	-	4	
1989	118,671	118,671	-	-	8,884	2,963	11,847	-	1	
1990	109,788	109,788	-	-	7,057	2,733	9,790	-	-	
1991	102,730	102,730	-	-	6,091	2,555	8,646	-	2	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

SELECT CLASSIFICATION-A YEAR	CENTRAL GOVERNMENT TOTAL									
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	S E R V I C E P A Y M E N T S			CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	118,349	160,260	37,678	22,921	1,724	1,525	3,249	5,599	-1	
1970	139,546	190,614	9,634	20,080	2,345	1,291	3,636	5,289	2,570	
1971	159,851	195,184	11,595	13,742	5,584	2,175	7,759	1,510	-	
1972	168,008	199,685	16,074	22,872	4,492	2,792	7,284	1,963	-	
1973	186,365	209,304	31,020	6,539	4,303	2,611	6,914	203	4	
1974	188,605	235,822	76,008	9,869	6,954	4,675	11,629	13	1	
1975	191,508	304,864	57,622	26,731	5,953	4,120	10,073	-	-	
1976	212,286	356,533	33,000	21,781	6,230	4,407	10,637	98	1	
1977	227,838	383,206	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	227,838	383,206	-	36,999	17,945	7,240	25,185	-	-1	
1978	246,889	365,260	-	35,081	18,500	7,280	25,780	-	5	
1979	263,475	346,765	-	28,923	10,628	7,259	17,887	-	-1	
1980	281,769	336,136	-	23,770	10,951	7,415	18,366	-	-1	
1981	294,587	325,184	-	20,485	11,020	7,333	18,353	-	1	
1982	304,053	314,165	-	10,112	9,810	7,175	16,985	-	1	
1983	304,356	304,356	-	-	9,822	6,954	16,776	-	2	
1984	294,536	294,536	-	-	10,293	6,780	17,073	-	-1	
1985	284,242	284,242	-	-	11,944	7,169	19,113	-	3	
1986	272,301	272,301	-	-	12,672	6,958	19,630	-	1	
1987	259,630	259,630	-	-	13,035	6,549	19,584	-	-1	
1988	246,594	246,594	-	-	13,156	6,134	19,290	-	3	
1989	233,441	233,441	-	-	12,327	5,710	18,037	-	2	
1990	221,116	221,116	-	-	10,571	5,381	15,952	-	-	
1991	210,545	210,545	-	-	9,756	5,104	14,860	-	4	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OFFICIAL FINANCIAL INSTITUTIONS SUPPLIERS CREDITS ITALY		TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	:	TRANSACTIONS	:	DURING PERIOD	:	OTHER	CHANGES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	911	5,000	-	-	91	5	96	-	-
1970	820	4,909	-	1,028	205	58	263	-	-
1971	1,643	4,704	-	925	205	71	276	-	-
1972	2,363	4,499	-	697	1,116	459	1,575	1,439	-
1973	1,944	1,944	-	-	1,458	-	1,458	-	-
1974	486	486	-	-	-	-	-	486	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OFFICIAL FINANCIAL INSTITUTIONS SUPPLIERS CREDITS			TOTAL			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS	DURING PERIOD		SERVICE PAYMENTS	CANCEL- LATIONS			
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	PRINCIPAL	INTEREST	TOTAL			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	911	5,000	-	-	91	5	96	-	-	
1970	820	4,909	-	1,028	205	58	263	-	-	
1971	1,643	4,704	-	925	205	71	276	-	-	
1972	2,363	4,499	-	697	1,116	459	1,575	1,439	-	
1973	1,944	1,944	-	-	1,458	-	1,458	-	-	
1974	486	486	-	-	-	-	-	486	-	
1975	-	-	-	-	-	-	-	-	-	
1976	-	-	-	-	-	-	-	-	-	
1977	-	-	-	-	-	-	-	-	-	

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OFFICIAL FINANCIAL INSTITUTIONS PRIVATE BANK CREDITS UNITED STATES			TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS				
	(1)	(2)	(3)	(4)	(5)	INTEREST (6)	TOTAL (7)	(8)	(9)	
1969	-	-	6,000	-	-	-	-	-	-	
1970	-	6,000	-	300	-	-	-	-	-	
1971	300	6,000	-	1,412	-	63	63	-	-	
1972	1,712	6,000	3,800	4,288	34	116	150	-	-	
1973	5,966	9,766	-	3,800	3,931	715	4,646	-	-	
1974	5,835	5,835	35,000	15,000	180	1,360	1,540	-	-	
1975	20,655	40,655	5,000	8,000	152	2,176	2,328	-	-	
1976	28,503	45,503	7,000	12,500	172	3,145	3,317	-	-	
1977	40,831	52,331	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	40,831	52,331	-	8,900	185	4,030	4,215	-	1	
1978	49,547	52,147	-	2,600	1,853	4,513	6,366	-	-1	
1979	50,293	50,293	-	-	7,877	4,342	12,219	-	1	
1980	42,417	42,417	-	-	7,293	3,638	10,931	-	-1	
1981	35,123	35,123	-	-	6,709	3,022	9,731	-	-2	
1982	28,412	28,412	-	-	5,395	2,457	7,852	-	1	
1983	23,018	23,018	-	-	5,414	1,965	7,379	-	-	
1984	17,604	17,604	-	-	4,526	1,491	6,017	-	-	
1985	13,078	13,078	-	-	4,548	1,083	5,631	-	-1	
1986	8,529	8,529	-	-	3,572	673	4,245	-	-1	
1987	4,956	4,956	-	-	2,598	398	2,996	-	-	
1988	2,358	2,358	-	-	404	164	568	-	-	
1989	1,954	1,954	-	-	434	134	568	-	-	
1990	1,520	1,520	-	-	466	102	568	-	-	
1991	1,054	1,054	-	-	500	68	568	-	-	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBT FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OFFICIAL FINANCIAL INSTITUTIONS PRIVATE BANK CREDITS MULTIPLE LENDERS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS	CANCEL- LATIONS			
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	9,750	9,750	-	-	9,750	247	9,997	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OFFICIAL FINANCIAL INSTITUTIONS PRIVATE BANK CREDITS			TOTAL			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS		CANCEL- LATIONS		
	(1)	(2)	(3)	(4)	PRINCIPAL (5)	INTEREST (6)	TOTAL (7)	(8)	(9)	
1969	9,750	9,750	6,000	-	9,750	247	9,997	-	-	
1970	-	6,000	-	300	-	-	-	-	-	
1971	300	6,000	-	1,412	-	63	63	-	-	
1972	1,712	6,000	3,800	4,288	34	116	150	-	-	
1973	5,966	9,766	-	3,800	3,931	715	4,646	-	-	
1974	5,835	5,835	35,000	15,000	180	1,360	1,540	-	-	
1975	20,655	40,655	5,000	8,000	152	2,176	2,328	-	-	
1976	28,503	45,503	7,000	12,500	172	3,145	3,317	-	-	
1977	40,831	52,331	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	40,831	52,331	-	8,900	185	4,030	4,215	-	1	
1978	49,547	52,147	-	2,600	1,853	4,513	6,366	-	-1	
1979	50,293	50,293	-	-	7,877	4,342	12,219	-	1	
1980	42,417	42,417	-	-	7,293	3,638	10,931	-	-1	
1981	35,123	35,123	-	-	6,709	3,022	9,731	-	-2	
1982	28,412	28,412	-	-	5,395	2,457	7,852	-	1	
1983	23,018	23,018	-	-	5,414	1,965	7,379	-	-	
1984	17,604	17,604	-	-	4,526	1,491	6,017	-	-	
1985	13,078	13,078	-	-	4,548	1,083	5,631	-	-1	
1986	8,529	8,529	-	-	3,572	673	4,245	-	-1	
1987	4,956	4,956	-	-	2,598	398	2,996	-	-	
1988	2,358	2,358	-	-	404	164	568	-	-	
1989	1,954	1,954	-	-	434	134	568	-	-	
1990	1,520	1,520	-	-	466	102	568	-	-	
1991	1,054	1,054	-	-	500	68	568	-	-	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1969 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		OFFICIAL FINANCIAL INSTITUTIONS		OTHER PRIVATE DEBT			OTHER	CHANGES
	TYPE OF CREDITOR		CREDITOR COUNTRY		UNITED STATES				
	DEBT OUTSTANDING AT	BEGINNING OF PERIOD	TRANSACTIONS	DURING PERIOD	SERVICE PAYMENTS	CANCEL-	ADJUST-		
	ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	PRINCIPAL	INTEREST	TOTAL	LATIONS	MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	3,500	-	-	-	-	-	-
1973	-	3,500	4,000	-	-	-	-	-	-
1974	-	7,500	-	757	-	28	28	-	-
1975	757	7,500	-	200	-	85	85	-	-
1976	957	7,500	-	4,293	43	294	337	-	-
1977	5,207	7,457	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

1977	5,207	7,457	-	1,275	90	455	545	-	-
1978	6,392	7,367	-	975	230	524	754	-	1
1979	7,138	7,138	-	-	247	531	778	-	-
1980	6,891	6,891	-	-	266	512	778	-	-
1981	6,625	6,625	-	-	286	491	777	-	-
1982	6,339	6,339	-	-	308	470	778	-	-
1983	6,031	6,031	-	-	332	446	778	-	-
1984	5,699	5,699	-	-	357	420	777	-	1
1985	5,343	5,343	-	-	384	394	778	-	-
1986	4,959	4,959	-	-	414	365	779	-	-
1987	4,545	4,545	-	-	445	332	777	-	-
1988	4,100	4,100	-	-	479	299	778	-	-
1989	3,621	3,621	-	-	516	262	778	-	-
1990	3,105	3,105	-	-	555	223	778	-	1
1991	2,551	2,551	-	-	597	180	777	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.



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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OFFICIAL FINANCIAL INSTITUTIONS OTHER PRIVATE DEBT TOTAL			TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	-	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-	-
1972	-	-	3,500	-	-	-	-	-	-	-
1973	-	3,500	4,000	-	-	-	-	-	-	-
1974	-	7,500	-	757	-	28	28	-	-	-
1975	757	7,500	-	200	-	85	85	-	-	-
1976	957	7,500	-	4,293	43	294	337	-	-	-
1977	5,207	7,457	-	-	-	-	-	-	-	-

\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*

1977	5,207	7,457	-	1,275	90	455	545	-	-
1978	6,392	7,367	-	975	230	524	754	-	-
1979	7,138	7,138	-	-	247	531	778	-	-
1980	6,891	6,891	-	-	266	512	778	-	-
1981	6,625	6,625	-	-	286	491	777	-	-
1982	6,339	6,339	-	-	308	470	778	-	-
1983	6,031	6,031	-	-	332	446	778	-	-
1984	5,699	5,699	-	-	357	420	777	-	-
1985	5,343	5,343	-	-	384	394	778	-	-
1986	4,959	4,959	-	-	414	365	779	-	-
1987	4,545	4,545	-	-	445	332	777	-	-
1988	4,100	4,100	-	-	479	299	778	-	-
1989	3,621	3,621	-	-	516	262	778	-	-
1990	3,105	3,105	-	-	555	223	778	-	-
1991	2,551	2,551	-	-	597	180	777	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OFFICIAL FINANCIAL INSTITUTIONS MULTILATERAL LOANS			BIA AHORROS Y PREST.			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	TRANSACTIONS	DURING PERIOD	SERVICE PAYMENTS	CANCEL-	ADJUST-			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	-	-	-	-	-	-	-	-	-	
1970	-	-	-	-	-	-	-	-	-	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	-	-	-	-	-	-	-	
1974	-	-	-	-	-	-	-	-	-	
1975	-	-	-	-	-	-	-	-	-	
1976	-	-	3,000	1,500	-	30	30	-	-	
1977	1,500	3,000	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	1,500	3,000	-	1,500	-	150	150	-	-	
1978	3,000	3,000	-	-	1,200	216	1,416	-	-	
1979	1,800	1,800	-	-	1,200	120	1,320	-	-	
1980	600	600	-	-	600	24	624	-	-	

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		OFFICIAL FINANCIAL INSTITUTIONS					OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	TYPE OF CREDITOR COUNTRY	MULTILATERAL LOANS		IBRD				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	21,000	-	-	-	-	-	-
1975	-	21,000	-	-	-	-	-	-	-
1976	-	21,000	-	2,913	-	294	294	-	-
1977	2,913	21,000	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	2,913	21,000	-	2,369	-	469	469	-	-
1978	5,282	21,000	-	2,680	-	654	654	-	-
1979	7,962	21,000	-	2,941	-	859	859	-	-
1980	10,903	21,000	-	2,880	-	1,070	1,070	-	-
1981	13,783	21,000	-	2,351	-	1,256	1,256	-	-
1982	16,134	21,000	-	1,723	-	1,400	1,400	-	-
1983	17,857	21,000	-	1,676	-	1,523	1,523	-	-
1984	19,533	21,000	-	1,467	-	1,636	1,636	-	-
1985	21,000	21,000	-	-	450	1,671	2,121	-	-
1986	20,550	20,550	-	-	490	1,634	2,124	-	-
1987	20,060	20,060	-	-	530	1,594	2,124	-	-
1988	19,530	19,530	-	-	570	1,551	2,121	-	-
1989	18,960	18,960	-	-	615	1,505	2,120	-	-
1990	18,345	18,345	-	-	665	1,455	2,120	-	-
1991	17,680	17,680	-	-	725	1,400	2,125	-	-

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		OFFICIAL FINANCIAL INSTITUTIONS							
	TYPE OF CREDITOR		MULTILATERAL LOANS							
	CREDITOR COUNTRY		IDA							
	DEBT OUTSTANDING AT :		TRANSACTIONS			DURING PERIOD			OTHER CHANGES	
	BEGINNING OF PERIOD :									
	DISBURSED :	INCLUDING :	COMMIT-	DISBURSE-	SERVICE PAYMENTS :			CANCEL-	ADJUST-	
	ONLY :	UNDISBURSED :	MENTS :	MENTS :	----- :			LATIONS :	MENT *	
					PRINCIPAL :	INTEREST :	TOTAL :			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	-	-	-	-	-	-	-	-	-	
1970	-	-	-	-	-	-	-	-	-	
1971	-	-	5,000	-	-	-	-	-	-	
1972	-	5,000	-	260	-	-	-	-	1	
1973	261	5,001	-	1,229	-	7	7	-	78	
1974	1,568	5,079	-	820	-	10	10	-	-	
1975	2,388	5,079	-	500	-	21	21	-	-	
1976	2,888	5,079	-	2,113	-	28	28	-	-	
1977	5,001	5,079	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	5,001	5,079	-	78	-	38	38	-	-	
1978	5,079	5,079	-	-	-	38	38	-	-	
1979	5,079	5,079	-	-	-	38	38	-	-	
1980	5,079	5,079	-	-	-	38	38	-	-	
1981	5,079	5,079	-	-	51	38	89	-	-	
1982	5,028	5,028	-	-	51	38	89	-	-	
1983	4,977	4,977	-	-	51	37	88	-	-	
1984	4,927	4,927	-	-	51	37	88	-	1	
1985	4,876	4,876	-	-	51	36	87	-	-	
1986	4,825	4,825	-	-	51	36	87	-	-	
1987	4,774	4,774	-	-	51	36	87	-	-	
1988	4,723	4,723	-	-	51	35	86	-	1	
1989	4,673	4,673	-	-	51	35	86	-	1	
1990	4,622	4,622	-	-	51	35	86	-	1	
1991	4,571	4,571	-	-	152	34	186	-	-	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OFFICIAL FINANCIAL INSTITUTIONS MULTILATERAL LOANS IDB			TRANSACTIONS DURING PERIOD			OTHER LATIONS	CHANGES MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	2,633	4,103	-	1,024	544	147	691	-	-1	
1970	3,113	3,558	-	445	200	192	392	-	-	
1971	3,358	3,358	-	-	465	208	673	-	153	
1972	3,046	3,046	-	-	673	166	839	-	-	
1973	2,373	2,373	-	-	775	173	948	-	-	
1974	1,598	1,598	-	-	433	188	621	-	-	
1975	1,165	1,165	-	-	1,165	44	1,209	-	-	
1976	-	-	6,000	25	-	-	-	-	-	
1977	25	6,000	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	25	6,000	-	919	-	31	31	-	-	
1978	944	6,000	-	919	-	35	35	-	-	
1979	1,863	6,000	-	919	-	40	40	-	-	
1980	2,783	6,000	-	919	-	44	44	-	-	
1981	3,702	6,000	-	919	-	49	49	-	-	
1982	4,621	6,000	-	919	-	53	53	-	-	
1983	5,540	6,000	-	460	-	58	58	-	-	
1984	6,000	6,000	-	-	-	60	60	-	-	
1985	6,000	6,000	-	-	-	60	60	-	-	
1986	6,000	6,000	-	-	100	90	190	-	-	
1987	5,900	5,900	-	-	200	117	317	-	-	
1988	5,700	5,700	-	-	200	113	313	-	-	
1989	5,500	5,500	-	-	200	109	309	-	-	
1990	5,300	5,300	-	-	200	105	305	-	-	
1991	5,100	5,100	-	-	200	101	301	-	-	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1960 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OFFICIAL FINANCIAL INSTITUTIONS MULTILATERAL LOANS TOTAL					OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS	DURING	PERIOD				
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVI CE PAYMENTS	PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	2,633	4,103	-	1,024	544	147	691	-	-1
1970	3,113	3,558	-	445	200	192	392	-	-
1971	3,358	3,358	5,000	-	465	208	673	-	153
1972	3,046	8,046	-	260	673	166	839	-	1
1973	2,634	7,374	-	1,229	775	180	955	-	78
1974	3,166	6,677	21,000	820	433	198	631	-	-
1975	3,553	27,244	-	500	1,165	65	1,230	-	-
1976	2,888	26,079	9,000	6,551	-	352	352	-	-
1977	9,439	35,079	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	9,439	35,079	-	4,866	-	688	688	-	-
1978	14,305	35,079	-	3,599	1,200	943	2,143	-	-
1979	16,704	33,879	-	3,860	1,200	1,057	2,257	-	-
1980	19,365	32,679	-	3,799	600	1,176	1,776	-	-
1981	22,564	32,079	-	3,270	51	1,343	1,394	-	-
1982	25,783	32,028	-	2,642	51	1,491	1,542	-	-
1983	28,374	31,977	-	2,136	51	1,618	1,669	-	1
1984	30,460	31,927	-	1,467	51	1,733	1,784	-	-
1985	31,876	31,876	-	-	501	1,767	2,268	-	-
1986	31,375	31,375	-	-	641	1,760	2,401	-	-
1987	30,734	30,734	-	-	781	1,747	2,528	-	-
1988	29,953	29,953	-	-	821	1,699	2,520	-	1
1989	29,133	29,133	-	-	866	1,649	2,515	-	-
1990	28,267	28,267	-	-	916	1,595	2,511	-	-
1991	27,351	27,351	-	-	1,077	1,535	2,612	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OFFICIAL FINANCIAL INSTITUTIONS					OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD :	CREDITOR COUNTRY	TRANSACTIONS	GERMANY, FED.REP. OF	DURING PERIOD :	SERVICE PAYMENTS	CANCEL-		
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	PRINCIPAL	INTEREST	TOTAL	LATIONS	MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	3,056	-	-	-	-	-	-196
1976	-	2,860	-	894	-	17	17	-	314
1977	952	3,174	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	952	3,174	-	730	-	32	32	-	-
1978	1,682	3,174	-	540	-	44	44	-	-
1979	2,222	3,174	-	508	-	54	54	-	-
1980	2,730	3,174	-	444	-	63	63	-	-
1981	3,174	3,174	-	-	-	63	63	-	-
1982	3,174	3,174	-	-	-	63	63	-	-
1983	3,174	3,174	-	-	-	63	63	-	-
1984	3,174	3,174	-	-	-	63	63	-	-
1985	3,174	3,174	-	-	-	63	63	-	-
1986	3,174	3,174	-	-	159	63	222	-	-
1987	3,015	3,015	-	-	159	60	219	-	1
1988	2,857	2,857	-	-	159	56	215	-	-
1989	2,698	2,698	-	-	159	53	212	-	-
1990	2,539	2,539	-	-	159	50	209	-	-
1991	2,380	2,380	-	-	159	47	206	-	1

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OFFICIAL FINANCIAL INSTITUTIONS		TRANSACTIONS DURING PERIOD			OTHER CHANGES		
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	BILATERAL LOANS SWITZERLAND	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	-	-	-	-	-	-	-	-	-	
1970	-	-	-	-	-	-	-	-	-	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	-	-	-	-	-	-	-	
1974	-	-	-	-	-	-	-	-	-	
1975	-	-	-	-	-	-	-	-	-	
1976	-	-	3,182	24	-	-	-	-	62	
1977	25	3,244	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	25	3,244	-	-	585	-	1	1	-	-
1978	610	3,244	-	-	585	-	7	7	-	-
1979	1,196	3,244	-	-	585	-	12	12	-	-
1980	1,781	3,244	-	-	585	-	18	18	-	-
1981	2,366	3,244	-	-	585	-	24	24	-	-
1982	2,951	3,244	-	-	293	-	30	30	-	-
1983	3,244	3,244	-	-	-	-	32	32	-	-
1984	3,244	3,244	-	-	-	-	32	32	-	-
1985	3,244	3,244	-	-	-	-	32	32	-	-
1986	3,244	3,244	-	-	-	53	49	102	-	-
1987	3,191	3,191	-	-	-	106	63	169	-	-1
1988	3,084	3,084	-	-	-	106	61	167	-	-
1989	2,978	2,978	-	-	-	106	59	165	-	-
1990	2,872	2,872	-	-	-	106	57	163	-	-1
1991	2,765	2,765	-	-	-	106	55	161	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.



Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		OFFICIAL FINANCIAL INSTITUTIONS						OTHER	CHANGES
	TYPE OF CREDITOR	CREDITOR COUNTRY	BILATERAL LOANS		UNITED STATES		TRANSACTIONS DURING PERIOD			
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	TOTAL		CANCELATIONS	ADJUSTMENT *	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	13,251	13,259	-	-	930	246	1,176	-	-	
1970	12,321	12,329	-	-	1,103	375	1,478	-	-	
1971	11,218	11,226	-	7	980	220	1,200	1	-	
1972	10,245	10,245	-	-	847	189	1,036	-	-	
1973	9,398	9,398	-	-	960	136	1,096	-	-	
1974	8,438	8,438	-	-	624	94	718	141	-	
1975	7,673	7,673	-	-	821	148	969	-	-	
1976	6,852	6,852	-	-	779	58	837	-	-	
1977	6,073	6,073	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	6,073	6,073	-	-	639	47	686	-	-	
1978	5,434	5,434	-	-	639	42	681	-	-1	
1979	4,794	4,794	-	-	639	37	676	-	-	
1980	4,155	4,155	-	-	639	32	671	-	-	
1981	3,516	3,516	-	-	639	26	665	-	-	
1982	2,877	2,877	-	-	639	21	660	-	-1	
1983	2,237	2,237	-	-	639	16	655	-	-	
1984	1,598	1,598	-	-	639	11	650	-	-	
1985	959	959	-	-	639	6	645	-	-	
1986	320	320	-	-	320	1	321	-	-	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OFFICIAL FINANCIAL INSTITUTIONS BILATERAL LOANS TOTAL			TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVI CE PAYMENTS PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	13,251	13,259	-	-	930	246	1,176	-	-	
1970	12,321	12,329	-	-	1,103	375	1,478	-	-	
1971	11,218	11,226	-	7	980	220	1,200	1	-	
1972	10,245	10,245	-	-	847	189	1,036	-	-	
1973	9,398	9,398	-	-	960	136	1,096	-	-	
1974	8,438	8,438	-	-	624	94	718	141	-	
1975	7,673	7,673	3,056	-	821	148	969	-	-196	
1976	6,852	9,712	3,182	918	779	75	854	-	376	
1977	7,050	12,491								
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	7,050	12,491	-	1,315	639	80	719	-	-	
1978	7,726	11,852	-	1,125	639	93	732	-	-1	
1979	8,212	11,212	-	1,093	639	103	742	-	-	
1980	8,666	10,573	-	1,029	639	113	752	-	-	
1981	9,056	9,934	-	585	639	113	752	-	-	
1982	9,002	9,295	-	293	639	114	753	-	-1	
1983	8,655	8,655	-	-	639	111	750	-	-	
1984	8,016	8,016	-	-	639	106	745	-	-	
1985	7,377	7,377	-	-	639	101	740	-	-	
1986	6,738	6,738	-	-	532	113	645	-	-	
1987	6,206	6,206	-	-	265	123	388	-	-	
1988	5,941	5,941	-	-	265	117	382	-	-	
1989	5,676	5,676	-	-	265	112	377	-	-	
1990	5,411	5,411	-	-	265	107	372	-	-1	
1991	5,145	5,145	-	-	265	102	367	-	1	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

## SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		OFFICIAL FINANCIAL INSTITUTIONS TOTAL					OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS	DURING PERIOD	SERVICE PAYMENTS		CANCEL-LATIONS	ADJUST-MENT *	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT-MENTS	DISBURSE-MENTS	PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	26,545	32,112	6,000	1,024	11,315	645	11,960	-	-1
1970	16,254	26,796	-	1,773	1,508	625	2,133	-	-
1971	16,519	25,288	5,000	2,344	1,650	562	2,212	1	153
1972	17,366	28,790	7,300	5,245	2,670	930	3,600	1,439	1
1973	19,942	31,982	4,000	5,029	7,124	1,031	8,155	-	78
1974	17,925	28,936	56,000	16,577	1,237	1,680	2,917	627	-
1975	32,638	83,072	8,056	8,700	2,138	2,474	4,612	-	-196
1976	39,200	88,794	19,182	24,262	994	3,866	4,860	-	376
1977	62,527	107,358	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	62,527	107,358	-	16,356	914	5,253	6,167	-	1
1978	77,970	106,445	-	8,299	3,922	6,073	9,995	-	-1
1979	82,347	102,522	-	4,953	9,963	6,033	15,996	-	1
1980	77,339	92,560	-	4,828	8,798	5,439	14,237	-	-1
1981	73,368	83,761	-	3,855	7,685	4,969	12,654	-	-2
1982	69,536	76,074	-	2,935	6,393	4,532	10,925	-	-
1983	66,078	69,681	-	2,136	6,436	4,140	10,576	-	1
1984	61,779	63,246	-	1,467	5,573	3,750	9,323	-	1
1985	57,674	57,674	-	-	6,072	3,345	9,417	-	-1
1986	51,601	51,601	-	-	5,159	2,911	8,070	-	-1
1987	46,441	46,441	-	-	4,089	2,600	6,689	-	-
1988	42,352	42,352	-	-	1,969	2,279	4,248	-	1
1989	40,384	40,384	-	-	2,081	2,157	4,238	-	-
1990	38,303	38,303	-	-	2,202	2,027	4,229	-	-
1991	36,101	36,101	-	-	2,439	1,885	4,324	-	1

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OTHER GENERAL GOVERNMENT SUPPLIERS CREDITS FRANCE		TRANSACTIONS DURING PERIOD			OTHER	CHANGES						
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	:	TRANSACTIONS	:	SERVICE PAYMENTS	:	CANCEL-	:	ADJUST-						
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	:	DISBURSEMENTS	:	PRINCIPAL	:	INTEREST	:	TOTAL	:	LATIONS	:	MENT *
	(1)	(2)	(3)	:	(4)	:	(5)	:	(6)	:	(7)	:	(8)	:	(9)
1969	117	117	-	:	-	:	-	:	-	:	-	:	-	:	-
1970	117	117	-	:	-	:	117	:	-	:	117	:	-	:	-
1971	-	-	-	:	-	:	-	:	-	:	-	:	-	:	-
1972	-	-	-	:	-	:	-	:	-	:	-	:	-	:	-
1973	-	-	-	:	-	:	-	:	-	:	-	:	-	:	-
1974	-	-	-	:	-	:	-	:	-	:	-	:	-	:	-
1975	-	-	-	:	-	:	-	:	-	:	-	:	-	:	-
1976	-	-	-	:	-	:	-	:	-	:	-	:	-	:	-
1977	-	-	-	:	-	:	-	:	-	:	-	:	-	:	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT  
 PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OTHER GENERAL GOVERNMENT SUPPLIERS CREDITS ITALY		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	965	-	-	-	-	-	-
1973	-	965	-	965	356	-	356	-	-
1974	609	609	-	-	-	-	-	-	-
1975	609	609	-	-	384	-	384	-	-
1976	225	225	-	-	113	13	126	-	-
1977	113	113	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	113	113	-	-	113	6	119	-	-

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OTHER GENERAL GOVERNMENT SUPPLIERS CREDITS SPAIN		TRANSACTIONS DURING PERIOD			OTHER LATIONS	CHANGES MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	4,905	4,905	-	-	916	192	1,108	-	-
1970	3,989	3,989	-	-	469	47	516	-	-
1971	3,520	3,520	-	-	3,520	28	3,548	-	-
1972	-	-	-	-	-	28	28	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OTHER GENERAL GOVERNMENT SUPPLIERS CREDITS TOTAL			TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS		CANCEL- LATIONS		
	(1)	(2)	(3)	(4)	(5)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	5,022	5,022	-	-	916	192		1,108	-	-
1970	4,106	4,106	-	-	586	47		633	-	-
1971	3,520	3,520	-	-	3,520	28		3,548	-	-
1972	-	-	965	-	-	28		28	-	-
1973	-	965	-	965	356	-		356	-	-
1974	609	609	-	-	-	-		-	-	-
1975	609	609	-	-	384	-		384	-	-
1976	225	225	-	-	113	13		126	-	1
1977	113	113	-	-	-	-		-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	113	113	-	-	113	6		119	-	-

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OTHER GENERAL GOVERNMENT PRIVATE BANK CREDITS UNITED STATES					OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	:	TRANSACTIONS DURING PERIOD						
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS			CANCEL- LATIONS	
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	3,511	605	-	-	-	-	-
1974	605	3,511	396	2,504	99	46	145	-	-
1975	3,010	3,808	-	-	697	685	1,382	-	-
1976	2,313	3,111	-	798	1,857	203	2,060	-	-
1977	1,254	1,254	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	1,254	1,254	-	-	984	72	1,056	-	-
1978	270	270	-	-	149	19	168	-	1
1979	122	122	-	-	122	7	129	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.



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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OTHER GENERAL GOVERNMENT PRIVATE BANK CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS PRINCIPAL INTEREST TOTAL		CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	3,511	605	-	-	-	-	-
1974	605	3,511	396	2,504	99	46	145	-	-
1975	3,010	3,808	-	-	697	685	1,382	-	-
1976	2,313	3,111	-	798	1,857	203	2,060	-	-
1977	1,254	1,254	-	-	984	72	1,056	-	-
1978	270	270	-	-	149	19	168	-	-
1979	122	122	-	-	122	7	129	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OTHER GENERAL GOVERNMENT OTHER PRIVATE DEBT UNITED STATES		TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD								
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS			CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	1,500	500	-	-	-	-	-
1973	500	1,500	-	1,000	200	96	296	-	-
1974	1,300	1,300	-	-	362	70	432	-	-
1975	938	938	-	-	375	84	459	-	-
1976	563	563	1,500	1,500	589	110	699	-	-
1977	1,474	1,474	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

1977	1,474	1,474	-	-	474	123	597	-	-
1978	1,000	1,000	-	-	286	88	374	-	-
1979	714	714	-	-	286	60	346	-	-
1980	429	429	-	-	286	32	318	-	-
1981	143	143	-	-	143	5	148	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OTHER GENERAL GOVERNMENT OTHER PRIVATE DEBT		TOTAL			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS			
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	1,500	500	-	-	-	-	-
1973	500	1,500	-	1,000	200	96	296	-	-
1974	1,300	1,300	-	-	362	70	432	-	-
1975	938	938	-	-	375	84	459	-	-
1976	563	563	1,500	1,500	589	110	699	-	-
1977	1,474	1,474	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	1,474	1,474	-	-	474	123	597	-	-
1978	1,000	1,000	-	-	286	88	374	-	-
1979	714	714	-	-	286	60	346	-	1
1980	429	429	-	-	286	32	318	-	-
1981	143	143	-	-	143	5	148	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		OTHER GENERAL GOVERNMENT		DURING PERIOD			OTHER	CHANGES
	TYPE OF CREDITOR	CREDITOR COUNTRY	BILATERAL LOANS	UNITED STATES	TRANSACTIONS	SERVICE PAYMENTS	CANCEL-		
	DEBT OUTSTANDING AT	DEBT OUTSTANDING AT	COMMIT-	DISBURSE-	PRINCIPAL	INTEREST	TOTAL	LATIONS	ADJUST-
	BEGINNING OF PERIOD	BEGINNING OF PERIOD	MENTS	MENTS					MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	906	-	-	-	-	-	-
1974	-	906	-	-	-	-	-	-	-
1975	-	906	-	-	-	107	107	-	-
1976	-	906	-	906	-	14	14	-	-
1977	906	906	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	906	906	-	-	329	50	379	-	-
1978	577	577	-	-	385	29	414	-	-
1979	192	192	-	-	192	6	198	-	-

THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		OTHER GENERAL GOVERNMENT BILATERAL LOANS MULTIPLE LENDERS			DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	:	TRANSACTIONS	DISBURSEMENTS	SERVICE PAYMENTS	TOTAL	CANCEL-	ADJUST-		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	-	-	-	-	-	-	-	-	-	
1970	-	-	-	-	-	-	-	-	-	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	50	47	-	-	-	-	-	
1974	47	50	-	-	-	-	-	50	-	
1975	-	-	-	-	-	-	-	-	-	
1976	-	-	-	-	-	-	-	-	-	
1977	-	-	-	-	-	-	-	-	-	

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		OTHER GENERAL GOVERNMENT BILATERAL LOANS TOTAL		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS		CANCEL- LATIONS		
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	956	47	-	-	-	-	-
1974	47	956	-	-	-	-	-	50	-
1975	-	906	-	-	-	107	107	-	-
1976	-	906	-	906	-	14	14	-	-
1977	906	906	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	906	906	-	-	329	50	379	-	-
1978	577	577	-	-	385	29	414	-	-
1979	192	192	-	-	192	6	198	-	-

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		OTHER GENERAL GOVERNMENT			TOTAL			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	TRANSACTIONS DURING PERIOD				
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)	
1969	5,022	5,022	-	-	916	192	1,108	-	-	
1970	4,106	4,106	-	-	586	47	633	-	-	
1971	3,520	3,520	-	-	3,520	28	3,548	-	-	
1972	-	-	2,465	500	-	28	28	-	-	
1973	500	2,465	4,467	2,617	556	96	652	-	-	
1974	2,561	6,376	396	2,504	461	116	577	50	-	
1975	4,557	6,261	-	-	1,456	876	2,332	-	-	
1976	3,101	4,805	1,500	3,204	2,559	340	2,899	-	1	
1977	3,747	3,747	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	3,747	3,747	-	-	1,900	251	2,151	-	-	
1978	1,847	1,847	-	-	820	136	956	-	1	
1979	1,028	1,028	-	-	600	73	673	-	1	
1980	429	429	-	-	286	32	318	-	-	
1981	143	143	-	-	143	5	148	-	-	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		PRIVATE GUARANTEED SUPPLIERS CREDITS JAPAN		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVIC E PRINCIPAL	PAYMENTS INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	455	-	-	-	-	-	-
1972	-	455	-	455	-	33	33	-	-
1973	455	455	-	-	82	33	115	-	-
1974	373	373	-	-	89	26	115	-	-
1975	284	284	-	-	90	19	109	-	-
1976	194	194	-	-	90	12	102	-	-
1977	104	104	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	104	104	-	-	69	7	76	-	-
1978	35	35	-	-	35	1	36	-	-

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 INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PRIVATE GUARANTEED		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	TYPE OF CREDITOR CREDITOR COUNTRY	SUPPLIERS CREDITS SPAIN	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCEL-LATIONS	ADJUST-MENT *	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	26	26	-	-	-	-	-
1976	26	26	-	-	6	2	8	-	-
1977	20	20	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	20	20	-	-	6	1	7	-	-
1978	14	14	-	-	6	1	7	-	-
1979	9	9	-	-	6	1	7	-	-
1980	3	3	-	-	3	-	3	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		PRIVATE GUARANTEED SUPPLIERS CREDITS SWEDEN		TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS	CANCEL- LATIONS	ADJUST- MENT *		
	(1)	(2)	(3)	(4)	PRINCIPAL (5)	INTEREST (6)	TOTAL (7)	(8)	(9)
1969	143	143	-	-	-	-	-	-	-
1970	143	143	-	-	-	-	-	143	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PRIVATE GUARANTEED SUPPLIERS CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	UNITED STATES	TRANSACTIONS	PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	50	50	-	-	-	-	-
1974	50	50	500	332	55	-	55	-	-
1975	327	495	199	199	55	-	55	-	-
1976	471	639	-	-	130	25	155	-	-
1977	341	509	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	341	509	-	168	384	27	411	-	-
1978	125	125	-	-	38	9	47	-	-1
1979	86	86	-	-	34	6	40	-	-1
1980	52	52	-	-	34	4	38	-	-1
1981	17	17	-	-	17	1	18	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PRIVATE GUARANTEED SUPPLIERS CREDITS TOTAL		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	143		143	-	-	-	-	-	-
1970	143		143	-	-	-	-	143	-
1971	-		-	455	-	-	-	-	-
1972	-		455	-	455	-	33	33	-
1973	455		455	50	50	82	33	115	-
1974	423		423	500	332	144	26	170	-
1975	611		779	225	225	145	19	164	-
1976	691		859	-	-	226	39	265	-
1977	465		633	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	465		633	-	168	459	35	494	-
1978	174		174	-	-	79	11	90	-
1979	95		95	-	-	40	7	47	-
1980	55		55	-	-	37	4	41	-1
1981	17		17	-	-	17	1	18	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		PRIVATE GUARANTEED PRIVATE BANK CREDITS BAHAMAS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DEBT OUTSTANDING AT END OF PERIOD	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS	CANCEL- LATIONS	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	4,000	4,000	-	140	140	-	-
1973	4,000	4,000	2,500	1,141	-	-	-	-	-
1974	5,141	6,500	5,000	-	746	238	984	-	-
1975	4,395	10,754	5,000	10,000	3,429	-	3,429	-	-
1976	10,966	12,325	2,500	3,859	1,350	1,095	2,445	-	-
1977	13,475	13,475	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	13,475	13,475	-	-	3,017	1,068	4,085	-	1
1978	10,459	10,459	-	-	4,017	795	4,812	-	-1
1979	6,441	6,441	-	-	4,183	416	4,599	-	-
1980	2,258	2,258	-	-	2,258	120	2,378	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBT FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1960 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PRIVATE GUARANTEED PRIVATE BANK CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES		
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	SPAIN	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS PRINCIPAL : INTEREST : TOTAL	CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	-	-	-	-	-	-	-	-	-	
1970	-	-	-	-	-	-	-	-	-	
1971	-	-	-	-	-	-	82	82	-	
1972	550	550	-	-	550	49	599	-	550	
1973	-	-	-	-	-	-	-	-	-	
1974	-	-	250	250	-	-	-	-	-	
1975	250	250	-	-	-	-	-	-	-	
1976	250	250	-	-	125	19	144	-	-	
1977	125	125	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	125	125	-	-	125	10	135	-	-	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PRIVATE GUARANTEED		OTHER			CHANGES	
	TYPE OF CREDITOR	CREDITOR COUNTRY	UNITED STATES	TRANSACTIONS	SERVICE PAYMENTS	CANCEL-	ADJUST-		
DEBT OUTSTANDING AT BEGINNING OF PERIOD :	:		COMMITMENTS :	DISBURSEMENTS :	PRINCIPAL :	INTEREST :	TOTAL :	LATIONS :	MENT *
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	279	279	-	-	-	-	-	279	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	11,000	-	-	-	-	-	-
1974	-	11,000	-	-	-	-	-	-	-
1975	-	11,000	400	-	-	-	-	-	-
1976	-	11,400	3,500	14,700	3,667	825	4,492	-	-
1977	11,033	11,233	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	11,033	11,233	-	100	3,667	851	4,518	-	1
1978	7,467	7,567	-	100	3,667	489	4,156	-	-
1979	3,900	3,900	-	-	1,200	207	1,407	-	-
1980	2,700	2,700	-	-	1,200	139	1,339	-	-
1981	1,500	1,500	-	-	1,000	70	1,070	-	-
1982	500	500	-	-	500	14	514	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PRIVATE GUARANTEED PRIVATE BANK CREDITS		TOTAL			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	S E R V I C E P A Y M E N T S			
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	279	279	-	-	-	-	-	279	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	82	82	-	550
1972	550	550	4,000	4,000	550	189	739	-	-
1973	4,000	4,000	13,500	1,141	-	-	-	-	-
1974	5,141	17,500	5,250	250	746	238	984	-	-
1975	4,645	22,004	5,400	10,000	3,429	-	3,429	-	-
1976	11,216	23,975	6,000	18,559	5,142	1,939	7,081	-	-
1977	24,633	24,833	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	24,633	24,833	-	100	6,809	1,929	8,738	-	2
1978	17,926	18,026	-	100	7,684	1,284	8,968	-	-1
1979	10,341	10,341	-	-	5,383	623	6,006	-	-
1980	4,958	4,958	-	-	3,458	259	3,717	-	-
1981	1,500	1,500	-	-	1,000	70	1,070	-	-
1982	500	500	-	-	500	14	514	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.



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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		PRIVATE GUARANTEED OTHER PRIVATE DEBT JAPAN		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	:	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	31,510	7,877	4,277	200	4,477	-	-
1971	3,600	27,233	-	7,877	1,501	234	1,735	-	-
1972	9,976	25,732	-	7,877	1,501	648	2,149	-	-
1973	16,352	24,231	-	7,879	1,501	1,062	2,563	-	-
1974	22,730	22,730	-	-	-	1,477	1,477	-	-
1975	22,730	22,730	-	-	1,260	1,477	2,737	-	-
1976	21,470	21,470	-	-	2,863	1,349	4,212	-	-
1977	18,607	18,607	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	18,607	18,607	-	-	2,863	1,163	4,026	-	1
1978	15,745	15,745	-	-	2,863	977	3,840	-	-
1979	12,882	12,882	-	-	2,863	791	3,654	-	-
1980	10,019	10,019	-	-	2,863	605	3,468	-	-
1981	7,157	7,157	-	-	2,863	419	3,282	-	-
1982	4,294	4,294	-	-	2,863	233	3,096	-	-
1983	1,431	1,431	-	-	1,431	47	1,478	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PRIVATE GUARANTEED OTHER PRIVATE DEBT TOTAL		TRANSACTIONS DURING PERIOD			OTHER CHANGES					
	DEBT OUTSTANDING AT BEGINNING OF PERIOD				DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)				
1969	-	-	-	-	-	-	-	-	-	-	-	-	-
1970	-	-	31,510	7,877	4,277	200	4,477	-	-	-	-	-	-
1971	3,600	27,233	-	7,877	1,501	234	1,735	-	-	-	-	-	-
1972	9,976	25,732	-	7,877	1,501	648	2,149	-	-	-	-	-	-
1973	16,352	24,231	-	7,879	1,501	1,062	2,563	-	-	-	-	-	-
1974	22,730	22,730	-	-	-	1,477	1,477	-	-	-	-	-	-
1975	22,730	22,730	-	-	1,260	1,477	2,737	-	-	-	-	-	-
1976	21,470	21,470	-	-	2,863	1,349	4,212	-	-	-	-	-	-
1977	18,607	18,607	-	-	-	-	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *													
1977	18,607	18,607	-	-	2,863	1,163	4,026	-	-	-	-	-	1
1978	15,745	15,745	-	-	2,863	977	3,840	-	-	-	-	-	-
1979	12,882	12,882	-	-	2,863	791	3,654	-	-	-	-	-	-
1980	10,019	10,019	-	-	2,863	605	3,468	-	-	-	-	-	1
1981	7,157	7,157	-	-	2,863	419	3,282	-	-	-	-	-	-
1982	4,294	4,294	-	-	2,863	233	3,096	-	-	-	-	-	-
1983	1,431	1,431	-	-	1,431	47	1,478	-	-	-	-	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PRIVATE GUARANTEED BILATERAL LOANS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	UNITED STATES	TRANSACTIONS	DISBURSEMENTS	SERVICE PAYMENTS	TOTAL	CANCEL-	ADJUST-
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	3,371	4,435	-	762	880	147	1,027	9	-
1970	3,253	3,546	-	285	997	134	1,131	-	-
1971	2,541	2,549	1,750	615	914	29	943	-	-
1972	2,242	3,385	-	522	235	66	301	-	-
1973	2,529	3,150	-	379	-	40	40	-	-
1974	2,908	3,150	-	167	-	109	109	-	-
1975	3,075	3,150	-	75	-	49	49	-	-
1976	3,150	3,150	-	-	-	49	49	-	-
1977	3,150	3,150	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	3,150	3,150	-	-	-	49	49	-	-
1978	3,150	3,150	-	-	31	70	101	-	-
1979	3,119	3,119	-	-	32	69	101	-	-
1980	3,087	3,087	-	-	33	68	101	-	-
1981	3,054	3,054	-	-	69	84	153	-	-
1982	2,985	2,985	-	-	71	83	154	-	-
1983	2,914	2,914	-	-	73	81	154	-	-
1984	2,841	2,841	-	-	75	79	154	-	-1
1985	2,765	2,765	-	-	77	77	154	-	-
1986	2,688	2,688	-	-	79	74	153	-	1
1987	2,610	2,610	-	-	82	72	154	-	-
1988	2,528	2,528	-	-	84	70	154	-	-
1989	2,444	2,444	-	-	86	68	154	-	-
1990	2,358	2,358	-	-	89	65	154	-	-
1991	2,269	2,269	-	-	91	63	154	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PRIVATE GUARANTEED BILATERAL LOANS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	3,371	4,435	-	762	880	147	1,027	9	-
1970	3,253	3,546	-	285	997	134	1,131	-	-
1971	2,541	2,549	1,750	615	914	29	943	-	-
1972	2,242	3,385	-	522	235	66	301	-	-
1973	2,529	3,150	-	379	-	40	40	-	-
1974	2,908	3,150	-	167	-	109	109	-	-
1975	3,075	3,150	-	75	-	49	49	-	-
1976	3,150	3,150	-	-	-	49	49	-	-
1977	3,150	3,150	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	3,150	3,150	-	-	-	49	49	-	-
1978	3,150	3,150	-	-	31	70	101	-	-
1979	3,119	3,119	-	-	32	69	101	-	-
1980	3,087	3,087	-	-	33	68	101	-	-
1981	3,054	3,054	-	-	69	84	153	-	-
1982	2,985	2,985	-	-	71	83	154	-	-
1983	2,914	2,914	-	-	73	81	154	-	-
1984	2,841	2,841	-	-	75	79	154	-	-1
1985	2,765	2,765	-	-	77	77	154	-	-
1986	2,688	2,688	-	-	79	74	153	-	1
1987	2,610	2,610	-	-	82	72	154	-	-
1988	2,528	2,528	-	-	84	70	154	-	-
1989	2,444	2,444	-	-	86	68	154	-	-
1990	2,358	2,358	-	-	89	65	154	-	-
1991	2,269	2,269	-	-	91	63	154	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PRIVATE GUARANTEED		TOTAL			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	S E R V I C E P A Y M E N T S			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	3,793	4,857	-	762	880	147	1,027	288	-
1970	3,396	3,689	31,510	8,162	5,274	334	5,608	143	-
1971	6,141	29,782	2,205	8,492	2,415	345	2,760	-	550
1972	12,768	30,122	4,000	12,854	2,286	936	3,222	-	-
1973	23,336	31,836	13,550	9,449	1,583	1,135	2,718	-	-
1974	31,202	43,803	5,750	749	890	1,850	2,740	-	-
1975	31,061	48,663	5,625	10,300	4,834	1,545	6,379	-	-
1976	36,527	49,454	6,000	18,559	8,231	3,376	11,607	-	-
1977	46,855	47,223	-	268	10,131	3,176	13,307	-	3
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	46,855	47,223	-	268	10,131	3,176	13,307	-	3
1978	36,995	37,095	-	100	10,657	2,342	12,999	-	-1
1979	26,437	26,437	-	-	8,318	1,490	9,808	-	-
1980	18,119	18,119	-	-	6,391	936	7,327	-	-
1981	11,728	11,728	-	-	3,949	574	4,523	-	-
1982	7,779	7,779	-	-	3,434	330	3,764	-	-
1983	4,345	4,345	-	-	1,504	128	1,632	-	-
1984	2,841	2,841	-	-	75	79	154	-	-1
1985	2,765	2,765	-	-	77	77	154	-	-
1986	2,688	2,688	-	-	79	74	153	-	1
1987	2,610	2,610	-	-	82	72	154	-	-
1988	2,528	2,528	-	-	84	70	154	-	-
1989	2,444	2,444	-	-	86	68	154	-	-
1990	2,358	2,358	-	-	89	65	154	-	-
1991	2,269	2,269	-	-	91	63	154	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PUBLIC ENTERPRISES SUPPLIERS CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	ITALY	TRANSACTIONS	DISBURSE- MENTS	SERVICE PAYMENTS	CANCEL- LATIONS		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	190	-	-	-	-	-	-
1973	-	190	397	587	-	-	-	45	-
1974	542	542	-	-	60	9	69	-	-
1975	482	482	134	134	17	-	17	-	-
1976	599	599	-	-	190	31	221	-	-
1977	409	409	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	409	409	-	-	46	24	70	-	-
1978	363	363	-	-	49	21	70	-	-1
1979	313	313	-	-	52	18	70	-	-
1980	261	261	-	-	56	15	71	-	-
1981	205	205	-	-	59	11	70	-	-
1982	146	146	-	-	62	8	70	-	-
1983	84	84	-	-	66	4	70	-	-
1984	18	18	-	-	18	1	19	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		PUBLIC ENTERPRISES SUPPLIERS CREDITS NETHERLANDS		TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD								
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS			CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	233	-	-	-	-	-	-
1976	-	233	-	233	58	11	69	-	-
1977	175	175	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	175	175	-	-	58	18	76	-	-
1978	117	117	-	-	58	11	69	-	-
1979	58	58	-	-	58	5	63	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1960 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PUBLIC ENTERPRISES		SUPPLIERS CREDITS			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	TYPE OF CREDITOR CREDITOR COUNTRY	UNITED STATES	TRANSACTIONS DURING PERIOD		SERVICE PAYMENTS			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	424	424	2,000	-	213	123	336	-	-
1970	212	2,212	-	-	62	13	75	2,000	-
1971	150	150	274	-	20	11	31	-	-
1972	130	404	744	274	78	13	91	-	-
1973	326	1,070	36	590	191	8	199	-	-
1974	825	915	428	-	207	81	288	-	1
1975	618	1,137	-	428	210	34	244	-	-
1976	836	927	-	91	395	67	462	-	-
1977	532	532	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	532	532	-	-	282	43	325	-	-
1978	250	250	-	-	107	21	128	-	-
1979	143	143	-	-	95	12	107	-	-
1980	48	48	-	-	48	2	50	-	-

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PUBLIC ENTERPRISES SUPPLIERS CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	TOTAL	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	424	424	2,000	-	213	123	336	-	1
1970	212	2,212	-	-	62	13	75	2,000	-
1971	150	150	274	-	20	11	31	-	-
1972	130	404	934	274	78	13	91	-	-
1973	326	1,260	433	1,277	191	8	199	45	-
1974	1,367	1,437	428	-	267	90	357	-	1
1975	1,100	1,619	367	562	227	34	261	-	-
1976	1,435	1,759	-	324	643	109	752	-	-
1977	1,116	1,116	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	1,116	1,116	-	-	386	85	471	-	-
1978	730	730	-	-	214	53	267	-	-2
1979	514	514	-	-	235	35	240	-	-
1980	309	309	-	-	104	17	121	-	-
1981	205	205	-	-	59	11	70	-	-
1982	146	146	-	-	62	8	70	-	-
1983	84	84	-	-	66	4	70	-	-
1984	18	18	-	-	18	1	19	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1960 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		PUBLIC ENTERPRISES PRIVATE BANK CREDITS BAHAMAS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	11,163	9,046	2,447	259	2,706	346	-
1975	6,599	8,370	10,904	9,595	5,369	976	6,345	-	-
1976	10,825	13,905	29,500	31,247	4,721	1,121	5,842	-	-
1977	37,351	38,684	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	37,351	38,684	-	1,333	6,254	2,143	8,397	-	-
1978	32,431	32,431	-	-	8,124	2,296	10,420	-	-
1979	24,307	24,307	-	-	6,638	1,691	8,329	-	-
1980	17,669	17,669	-	-	6,511	1,194	7,705	-	1
1981	11,159	11,159	-	-	6,191	699	6,890	-	2
1982	4,970	4,970	-	-	3,431	301	3,732	-	-1
1983	1,538	1,538	-	-	1,538	82	1,620	-	-

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PUBLIC ENTERPRISES		PRIVATE BANK CREDITS			OTHER	CHANGES
	TYPE OF CREDITOR	CREDITOR COUNTRY	CANADA	TRANSACTIONS	DURING PERIOD	SERVICE PAYMENTS	CANCEL-		
:	DEBT OUTSTANDING AT :	:	COMMIT-	DISBURSE-	S E R V I C E	I N T E R E S T	T O T A L	L A T I O N S	A D J U S T -
:	BEGINNING OF PERIOD :	:	M E N T S	M E N T S	PRINCIPAL :	:	:	:	M E N T *
:	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	4,000	1,220	-	-	-	-	-
1974	1,220	4,000	-	2,725	-	40	40	-	-
1975	3,945	4,000	-	-	-	445	445	-	-
1976	3,945	4,000	3,970	1,675	-	351	351	-	-
1977	5,620	7,970	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	5,620	7,970	-	1,030	754	575	1,329	-	-
1978	5,896	7,216	-	440	976	568	1,544	-	-1
1979	5,359	6,239	-	440	976	511	1,487	-	-1
1980	4,824	5,264	-	440	976	454	1,430	-	-
1981	4,288	4,288	-	-	1,383	371	1,754	-	-1
1982	2,904	2,904	-	-	1,162	248	1,410	-	1
1983	1,743	1,743	-	-	1,162	138	1,300	-	-
1984	581	581	-	-	581	28	609	-	-

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PUBLIC ENTERPRISES		PRIVATE BANK CREDITS			OTHER	CHANGES	
	TYPE OF CREDITOR	COUNTRY	UNITED STATES	TRANSACTIONS DURING PERIOD						
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	250	250	-	-	150	28	178	-	-	
1970	100	100	-	-	100	-	100	-	-	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	24,018	13,981	1,290	160	1,450	-	-	
1973	12,691	22,728	26,112	15,422	3,978	537	4,515	-	-	
1974	24,135	44,862	67,097	57,869	13,522	3,453	16,975	-	-	
1975	68,482	98,437	5,069	27,675	17,946	5,245	23,191	-	-	
1976	78,211	85,560	16,986	19,589	20,234	6,476	26,710	-	-	
1977	77,568	82,314	-	-	-	-	-	-	-	2
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	77,568	82,314	-	4,746	22,275	5,572	27,847	-	-	2
1978	60,041	60,041	-	-	17,312	4,476	21,788	-	-	2
1979	42,731	42,731	-	-	14,769	3,246	18,015	-	-	-3
1980	27,959	27,959	-	-	8,669	2,176	10,845	-	-	-
1981	19,290	19,290	-	-	7,228	1,449	8,677	-	-	-3
1982	12,059	12,059	-	-	5,297	892	6,189	-	-	-1
1983	6,761	6,761	-	-	3,682	488	4,170	-	-	-1
1984	3,078	3,078	-	-	2,195	198	2,393	-	-	-1
1985	882	882	-	-	588	70	658	-	-	-
1986	294	294	-	-	294	14	308	-	-	-

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PUBLIC ENTERPRISES PRIVATE BANK CREDITS		TOTAL			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL INTEREST TOTAL			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	250	250	-	-	150	28	178	-	-
1970	100	100	-	-	100	-	100	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	24,018	13,981	1,290	160	1,450	-	-
1973	12,691	22,728	30,112	16,642	3,978	537	4,515	-	-
1974	25,355	48,862	78,260	69,640	15,969	3,752	19,721	346	-
1975	79,026	110,807	15,973	37,270	23,315	6,666	29,981	-	-
1976	92,981	103,465	50,456	52,511	24,955	7,948	32,903	-	2
1977	120,539	128,968	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	120,539	128,968	-	7,109	29,283	8,290	37,573	-	3
1978	98,368	99,688	-	440	26,412	7,340	33,752	-	1
1979	72,397	73,277	-	440	22,383	5,448	27,831	-	-2
1980	50,452	50,892	-	440	16,156	3,824	19,980	-	1
1981	34,737	34,737	-	-	14,802	2,519	17,321	-	-2
1982	19,933	19,933	-	-	9,890	1,441	11,331	-	-1
1983	10,042	10,042	-	-	6,382	708	7,090	-	-1
1984	3,659	3,659	-	-	2,776	226	3,002	-	-1
1985	882	882	-	-	588	70	658	-	-
1986	294	294	-	-	294	14	308	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR CREDITOR COUNTRY		PUBLIC ENTERPRISES MULTILATERAL LOANS IBRD		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	SERVI C E P A Y M E N T S P R I N C I P A L	I N T E R E S T		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	25,000	-	-	-	-	-	-
1970	-	25,000	-	10,549	-	281	281	-	-
1971	10,549	25,000	-	14,451	-	1,234	1,234	-	-
1972	25,000	25,000	-	-	-	1,892	1,892	-	-
1973	25,000	25,000	-	-	1,087	1,995	3,082	-	-
1974	23,913	23,913	-	-	2,174	1,840	4,014	-	-
1975	21,739	21,739	-	-	2,174	1,669	3,843	-	-
1976	19,565	19,565	-	-	2,174	1,522	3,696	-	-
1977	17,391	17,391	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	17,391	17,391	-	-	2,174	1,179	3,353	-	-
1978	15,217	15,217	-	-	2,174	1,027	3,201	-	-
1979	13,043	13,043	-	-	2,174	875	3,049	-	-
1980	10,869	10,869	-	-	2,174	723	2,897	-	-
1981	8,696	8,696	-	-	2,174	571	2,745	-	-
1982	6,522	6,522	-	-	2,174	418	2,592	-	-
1983	4,348	4,348	-	-	2,174	266	2,440	-	-
1984	2,174	2,174	-	-	2,174	114	2,288	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PUBLIC ENTERPRISES MULTILATERAL LOANS TOTAL			TRANSACTIONS DURING PERIOD			OTHER CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMIT- MENTS	DISBURSE- MENTS	SERVICE PRINCIPAL	PAYMENTS INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	25,000	-	-	-	-	-	-
1970	-	25,000	-	10,549	-	281	281	-	-
1971	10,549	25,000	-	14,451	-	1,234	1,234	-	-
1972	25,000	25,000	-	-	-	1,892	1,892	-	-
1973	25,000	25,000	-	-	1,087	1,995	3,082	-	-
1974	23,913	23,913	-	-	2,174	1,840	4,014	-	-
1975	21,739	21,739	-	-	2,174	1,669	3,843	-	-
1976	19,565	19,565	-	-	2,174	1,522	3,696	-	-
1977	17,391	17,391	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	17,391	17,391	-	-	2,174	1,179	3,353	-	-
1978	15,217	15,217	-	-	2,174	1,027	3,201	-	-
1979	13,043	13,043	-	-	2,174	875	3,049	-	-
1980	10,869	10,869	-	-	2,174	723	2,897	-	-
1981	8,696	8,696	-	-	2,174	571	2,745	-	-
1982	6,522	6,522	-	-	2,174	418	2,592	-	-
1983	4,348	4,348	-	-	2,174	266	2,440	-	-
1984	2,174	2,174	-	-	2,174	114	2,288	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PUBLIC ENTERPRISES BILATERAL LOANS		TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	BRAZIL	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	5,982	-	-	-	-	-	-
1975	-	5,982	-	-	-	-	-	-	-
1976	-	5,982	9,399	13,592	418	165	583	-	-
1977	13,174	14,963	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	13,174	14,963	-	1,672	835	344	1,179	-	1
1978	14,012	14,129	-	117	1,879	987	2,866	-	-
1979	12,250	12,250	-	-	1,879	852	2,731	-	-2
1980	10,369	10,369	-	-	1,879	711	2,590	-	1
1981	8,491	8,491	-	-	1,680	575	2,255	-	-
1982	6,811	6,811	-	-	1,680	454	2,134	-	-1
1983	5,130	5,130	-	-	1,680	334	2,014	-	1
1984	3,451	3,451	-	-	1,362	213	1,575	-	-
1985	2,089	2,089	-	-	1,044	128	1,172	-	-1
1986	1,044	1,044	-	-	1,044	55	1,099	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.



Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PUBLIC ENTERPRISES		BILATERAL LOANS			OTHER	CHANGES
	TYPE OF CREDITOR	CREDITOR COUNTRY	CANADA	TRANSACTIONS	DURING PERIOD	SERVICE PAYMENTS	CANCEL-		
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	PRINCIPAL	INTEREST	TOTAL	LATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	7,544	-	-	-	-	-	-37
1973	-	7,507	-	140	-	-	-	-	-1
1974	141	7,506	-	2,992	-	-	-	-	34
1975	3,093	7,540	-	1,955	-	-	-	-	-187
1976	4,972	7,353	-	1,213	-	26	26	-	52
1977	6,206	7,405	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

1977	6,206	7,405	-	1,199	-	31	31	-	-
1978	7,405	7,405	-	-	-	36	36	-	-
1979	7,405	7,405	-	-	-	37	37	-	-
1980	7,405	7,405	-	-	-	37	37	-	-
1981	7,405	7,405	-	-	-	37	37	-	-
1982	7,405	7,405	-	-	183	37	220	-	-
1983	7,222	7,222	-	-	183	36	219	-	-
1984	7,039	7,039	-	-	183	35	218	-	-
1985	6,856	6,856	-	-	183	34	217	-	1
1986	6,674	6,674	-	-	183	33	216	-	-1
1987	6,490	6,490	-	-	183	32	215	-	1
1988	6,308	6,308	-	-	183	31	214	-	-
1989	6,125	6,125	-	-	183	30	213	-	1
1990	5,943	5,943	-	-	183	29	212	-	-1
1991	5,759	5,759	-	-	183	29	212	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PUBLIC ENTERPRISES		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	TYPE OF CREDITOR	CREDITOR COUNTRY	BILATERAL LOANS	MEXICO	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCELATIONS	ADJUSTMENT
	DEBT OUTSTANDING AT BEGINNING OF PERIOD								
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	3,480	-	-	-	-	-	-
1975	-	3,480	-	-	-	-	-	-	-
1976	-	3,480	-	1,378	-	40	40	-	-
1977	1,378	3,480	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	1,378	3,480	-	1,188	-	115	115	-	-
1978	2,566	3,480	-	914	268	219	487	-	-
1979	3,212	3,212	-	-	535	216	751	-	-
1980	2,677	2,677	-	-	535	179	714	-	-1
1981	2,141	2,141	-	-	535	141	676	-	-
1982	1,606	1,606	-	-	535	103	638	-	-
1983	1,071	1,071	-	-	535	66	601	-	-1
1984	535	535	-	-	535	28	563	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PUBLIC ENTERPRISES		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	TYPE OF CREDITOR CREDITOR COUNTRY	BILATERAL LOANS SPAIN	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	PRINCIPAL (5)	INTEREST (6)	(7)	(8)	(9)
1969	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	30,000	-	-	-	-	-	-
1976	-	30,000	-	10,800	-	468	468	-	-
1977	10,800	30,000	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	10,800	30,000	-	9,600	-	1,118	1,118	-	-
1978	20,400	30,000	-	5,400	-	1,560	1,560	-	-
1979	25,800	30,000	-	3,300	-	1,820	1,820	-	-
1980	29,100	30,000	-	900	2,857	1,884	4,741	-	-
1981	27,143	27,143	-	-	2,857	1,718	4,575	-	-
1982	24,286	24,286	-	-	2,857	1,532	4,389	-	-
1983	21,429	21,429	-	-	2,857	1,346	4,203	-	-1
1984	18,571	18,571	-	-	2,857	1,161	4,018	-	-
1985	15,714	15,714	-	-	2,857	975	3,832	-	-
1986	12,857	12,857	-	-	2,857	789	3,646	-	-
1987	10,000	10,000	-	-	2,857	604	3,461	-	-
1988	7,143	7,143	-	-	2,857	418	3,275	-	-
1989	4,286	4,286	-	-	2,857	232	3,089	-	-
1990	1,429	1,429	-	-	1,429	46	1,475	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PUBLIC ENTERPRISES		BILATERAL LOANS			OTHER CHANGES	ADJUST- MENT *
	TYPE OF CREDITOR	CREDITOR COUNTRY	UNITED STATES	TRANSACTIONS DURING PERIOD					
	DEBT OUTSTANDING AT BEGINNING OF PERIOD								
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCEL-	
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	LATIONS	
					(5)	(6)	(7)	(8)	(9)
1969	14,357	23,001	-	6,011	888	836	1,724	-	-
1970	19,480	22,113	-	1,164	2,308	1,649	3,957	-	-
1971	18,336	19,805	-	717	1,453	1,096	2,549	739	-
1972	17,600	17,613	2,925	2,334	1,107	1,017	2,124	-	1
1973	18,828	19,432	28,807	5,102	1,705	790	2,495	-	-
1974	22,225	46,534	6,525	4,620	1,701	783	2,484	-	1
1975	25,145	51,359	-	14,633	1,752	2,015	3,767	-	-
1976	38,026	49,607	23,500	5,099	2,363	1,931	4,294	-	-
1977	40,762	70,744	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	40,762	70,744	-	12,140	2,363	2,598	4,961	-	2
1978	50,541	68,383	-	9,350	2,948	3,200	6,148	-	1
1979	56,944	65,436	-	5,202	3,698	3,482	7,180	-	-1
1980	58,447	61,737	-	2,585	3,698	3,518	7,216	-	1
1981	57,335	58,040	-	705	3,630	3,538	7,168	-	1
1982	54,411	54,411	-	-	3,415	3,473	6,888	-	-
1983	50,996	50,996	-	-	1,916	3,308	5,224	-	-
1984	49,080	49,080	-	-	4,632	3,219	7,851	-	1
1985	44,449	44,449	-	-	7,060	2,820	9,880	-	-
1986	37,389	37,389	-	-	6,526	2,363	8,889	-	-1
1987	30,862	30,862	-	-	6,526	1,923	8,449	-	-
1988	24,336	24,336	-	-	6,526	1,482	8,008	-	1
1989	17,811	17,811	-	-	6,526	1,041	7,567	-	-1
1990	11,284	11,284	-	-	6,526	601	7,127	-	-
1991	4,758	4,758	-	-	3,563	160	3,723	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A TYPE OF CREDITOR		PUBLIC ENTERPRISES BILATERAL LOANS		TRANSACTIONS DURING PERIOD			OTHER CHANGES		
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS	ADJUST- MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1969	14,357	23,001	-	6,011	888	836	1,724	-	-	
1970	19,480	22,113	-	1,164	2,308	1,649	3,957	-	-	
1971	18,336	19,805	-	717	1,453	1,096	2,549	739	-	
1972	17,600	17,613	10,469	2,334	1,107	1,017	2,124	-	-36	
1973	18,828	26,939	28,807	5,242	1,705	790	2,495	-	-1	
1974	22,366	54,040	15,987	7,612	1,701	783	2,484	-	35	
1975	28,238	68,361	30,000	16,588	1,752	2,015	3,767	-	-187	
1976	42,998	96,422	32,899	32,082	2,781	2,630	5,411	-	52	
1977	72,320	126,592	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	72,320	126,592	-	25,799	3,198	4,206	7,404	-	3	
1978	94,924	123,397	-	15,781	5,095	6,002	11,097	-	1	
1979	105,611	118,303	-	8,502	6,112	6,407	12,519	-	-3	
1980	107,998	112,188	-	3,485	8,969	6,329	15,298	-	1	
1981	102,515	103,220	-	705	8,702	6,009	14,711	-	1	
1982	94,519	94,519	-	-	8,670	5,599	14,269	-	-1	
1983	85,848	85,848	-	-	7,171	5,090	12,261	-	-1	
1984	78,676	78,676	-	-	9,569	4,656	14,225	-	1	
1985	69,108	69,108	-	-	11,144	3,957	15,101	-	-	
1986	57,964	57,964	-	-	10,610	3,240	13,850	-	-2	
1987	47,352	47,352	-	-	9,566	2,559	12,125	-	-	
1988	37,787	37,787	-	-	9,566	1,931	11,497	-	1	
1989	28,222	28,222	-	-	9,566	1,303	10,869	-	-	
1990	18,656	18,656	-	-	8,138	626	8,814	-	-	
1991	10,517	10,517	-	-	3,746	89	3,935	-	-	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	SELECT CLASSIFICATION-A		PUBLIC ENTERPRISES					OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	TOTAL	TRANSACTIONS DURING PERIOD						
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	15,031	23,675	27,000	6,011	1,251	987	2,238	-	1
1970	19,792	49,425	-	11,713	2,470	1,943	4,413	2,000	-
1971	29,035	44,955	274	15,168	1,473	2,341	3,814	739	-
1972	42,730	43,017	35,421	16,589	2,475	3,082	5,557	-	-36
1973	56,845	75,927	59,352	23,161	6,961	3,330	10,291	45	-1
1974	73,001	128,272	94,675	77,252	20,111	6,465	26,576	346	36
1975	130,103	202,526	46,340	54,420	27,468	10,384	37,852	-	-187
1976	156,979	221,211	83,355	84,917	30,553	12,209	42,762	-	54
1977	211,366	274,067	-	32,908	35,041	13,760	48,801	-	6
1978	209,239	239,032	-	16,221	33,895	14,422	48,317	-	-
1979	191,565	205,137	-	8,942	30,874	12,765	43,639	-	-5
1980	169,628	174,258	-	3,925	27,403	10,893	38,296	-	3
1981	146,153	146,858	-	705	25,737	9,110	34,847	-	-1
1982	121,120	121,120	-	-	20,796	7,466	28,262	-	-2
1983	100,322	100,322	-	-	15,793	6,068	21,861	-	-2
1984	84,527	84,527	-	-	14,537	4,997	19,534	-	-
1985	69,990	69,990	-	-	11,732	4,027	15,759	-	-
1986	58,258	58,258	-	-	10,904	3,254	14,158	-	-2
1987	47,352	47,352	-	-	9,566	2,559	12,125	-	1
1988	37,787	37,787	-	-	9,566	1,931	11,497	-	1
1989	28,222	28,222	-	-	9,566	1,303	10,869	-	-
1990	18,656	18,656	-	-	8,138	676	8,814	-	-1
1991	10,517	10,517	-	-	3,746	189	3,935	-	-

\* \* \* \* \* THE FOLLOWING FIGURES ARE PROJECTED \* \* \* \* \*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.2: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PUBLIC DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)  
TOTAL

YEAR	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1969	168,740	225,926	70,678	30,718	16,086	3,496	19,582	5,887	-1
1970	183,094	274,630	41,144	41,728	12,183	4,240	16,423	7,432	2,570
1971	215,066	298,729	19,074	39,746	14,642	5,451	20,093	2,250	703
1972	240,872	301,614	65,260	58,060	11,923	7,768	19,691	3,402	-35
1973	286,988	351,514	112,389	46,795	20,527	8,203	28,730	748	81
1974	313,294	443,209	232,829	106,951	29,653	14,786	44,439	1,036	37
1975	389,867	645,386	117,643	100,151	41,849	19,399	61,248	-	-383
1976	448,093	720,797	143,037	152,723	48,567	24,198	72,765	98	432
1977	552,333	815,601	-	86,531	65,931	29,680	95,611	-	0
1978	572,940	749,679	-	59,701	67,794	30,253	98,047	-	4
1979	564,852	681,889	-	42,818	60,383	27,620	88,003	-	-4
1980	547,284	621,502	-	32,523	53,829	24,715	78,544	-	1
1981	525,979	567,674	-	25,045	48,534	21,991	70,525	-	-2
1982	502,488	519,138	-	13,047	40,433	19,503	59,936	-	-1
1983	475,101	478,704	-	2,136	33,555	17,290	50,845	-	1
1984	443,683	445,150	-	1,467	30,478	15,606	46,084	-	-1
1985	414,671	414,671	-	-	29,825	14,618	44,443	-	2
1986	384,848	384,848	-	-	28,814	13,197	42,011	-	-1
1987	356,033	356,033	-	-	26,772	11,780	38,552	-	-
1988	329,261	329,261	-	-	24,775	10,414	35,189	-	5
1989	304,491	304,491	-	-	24,060	9,238	33,298	-	2
1990	280,433	280,433	-	-	21,000	8,149	29,149	-	-1
1991	259,432	259,432	-	-	16,032	7,241	23,273	-	5

\* \* \* \* \* THE FOLLOWING FIGURES ARE PROJECTED \* \* \* \* \*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.3

## Table 4.3: - DOMINICAN REPUBLIC

EXTERNAL PUBLIC DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1975, BY TYPE OF CREDITOR

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR CREDITOR COUNTRY SELECT CLASSIFICATION-A	D E B T O U T S T A N D I N G : I N A R R E A R S				
	DISBURSED	UNDISBURSED	TOTAL	PRINCIPAL	INTEREST
<b>SUPPLIERS CREDITS</b>					
<b>ITALY</b>					
OTHER GENERAL GOVERNMENT	225	-	225	-	-
PUBLIC ENTERPRISES	599	-	599	-	-
TOTAL ITALY	824	-	824	-	-
<b>JAPAN</b>					
PRIVATE GUARANTEED	194	-	194	-	-
TOTAL JAPAN	194	-	194	-	-
<b>NETHERLANDS</b>					
PUBLIC ENTERPRISES	-	233	233	-	-
TOTAL NETHERLANDS	-	233	233	-	-
<b>SPAIN</b>					
CENTRAL GOVERNMENT	5,762	-	5,762	-	-
PRIVATE GUARANTEED	26	-	26	-	-
TOTAL SPAIN	5,788	-	5,788	-	-
<b>UNITED STATES</b>					
PRIVATE GUARANTEED	471	168	639	-	-
PUBLIC ENTERPRISES	836	91	927	-	-
TOTAL UNITED STATES	1,307	259	1,566	-	-
TOTAL SUPPLIERS CREDITS	8,113	492	8,605	-	-
<b>PRIVATE BANK CREDITS</b>					
<b>BAHAMAS</b>					
PRIVATE GUARANTEED	10,966	1,359	12,325	-	-
PUBLIC ENTERPRISES	10,825	3,080	13,905	-	-
TOTAL BAHAMAS	21,791	4,439	26,230	-	-
<b>CANADA</b>					
PUBLIC ENTERPRISES	3,945	55	4,000	-	-
TOTAL CANADA	3,945	55	4,000	-	-
<b>SPAIN</b>					
PRIVATE GUARANTEED	250	-	250	-	-
TOTAL SPAIN	250	-	250	-	-
<b>UNITED STATES</b>					
OFFICIAL FINANCIAL INSTITUTIONS	28,503	17,000	45,503	-	-
OTHER GENERAL GOVERNMENT	2,313	798	3,111	-	-



Table 4.3

## - DOMINICAN REPUBLIC

## EXTERNAL PUBLIC DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1975, BY TYPE OF CREDITOR

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR CREDITOR COUNTRY SELECT CLASSIFICATION-A	DEBT OUTSTANDING : IN ARREARS			
	DISBURSED	UNDISBURSED	TOTAL	PRINCIPAL : INTEREST
PRIVATE GUARANTEED	-	11,400	11,400	- -
PUBLIC ENTERPRISES	78,211	7,349	85,560	- -
TOTAL UNITED STATES	109,027	36,547	145,574	- -
TOTAL PRIVATE BANK CREDITS	135,013	41,041	176,054	- -
OTHER PRIVATE DEBT				
JAPAN				
PRIVATE GUARANTEED	21,470	-	21,470	- -
TOTAL JAPAN	21,470	-	21,470	- -
UNITED STATES				
OFFICIAL FINANCIAL INSTITUTIONS	957	6,543	7,500	- -
OTHER GENERAL GOVERNMENT	563	-	563	- -
TOTAL UNITED STATES	1,520	6,543	8,063	- -
TOTAL OTHER PRIVATE DEBT	22,990	6,543	29,533	- -
MULTILATERAL LOANS				
IBRD				
CENTRAL GOVERNMENT	10	7,990	8,000	- -
OFFICIAL FINANCIAL INSTITUTIONS	-	21,000	21,000	- -
PUBLIC ENTERPRISES	19,565	-	19,565	- -
TOTAL IBRD	19,575	28,990	48,565	- -
IDA				
CENTRAL GOVERNMENT	4,760	12,244	17,004	- -
OFFICIAL FINANCIAL INSTITUTIONS	2,888	2,191	5,079	- -
TOTAL IDA	7,648	14,435	22,083	- -
IDB				
CENTRAL GOVERNMENT	1,841	92,649	94,490	- -
OFFICIAL FINANCIAL INSTITUTIONS	-	-	-	- -
TOTAL IDB	1,841	92,649	94,490	- -
TOTAL MULTILATERAL LOANS	29,064	136,074	165,138	- -
BILATERAL LOANS				
BRAZIL				
PUBLIC ENTERPRISES	-	5,982	5,982	- -
TOTAL BRAZIL	-	5,982	5,982	- -
CANADA				
PUBLIC ENTERPRISES	4,972	2,381	7,353	- -
TOTAL CANADA	4,972	2,381	7,353	- -

Table 4.3

## - DOMINICAN REPUBLIC

## EXTERNAL PUBLIC DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1975, BY TYPE OF CREDITOR

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

TYPE OF CREDITOR CREDITOR COUNTRY SELECT CLASSIFICATION-A	D E B T O U T S T A N D I N G : I N A R R E A R S				
	DISBURSED	UNDISBURSED	TOTAL	PRINCIPAL	INTEREST
GERMANY, FED.REP. OF					
OFFICIAL FINANCIAL INSTITUTIONS	-	2,860	2,860	-	-
TOTAL GERMANY, FED.REP. OF	-	2,860	2,860	-	-
MEXICO					
PUBLIC ENTERPRISES	-	3,480	3,480	-	-
TOTAL MEXICO	-	3,480	3,480	-	-
SPAIN					
CENTRAL GOVERNMENT	3,807	16,193	20,000	-	-
PUBLIC ENTERPRISES	-	30,000	30,000	-	-
TOTAL SPAIN	3,807	46,193	50,000	-	-
SWITZERLAND					
OFFICIAL FINANCIAL INSTITUTIONS	-	-	-	-	-
TOTAL SWITZERLAND	-	-	-	-	-
UNITED STATES					
CENTRAL GOVERNMENT	196,106	15,171	211,277	-	-
OFFICIAL FINANCIAL INSTITUTIONS	6,852	-	6,852	-	-
OTHER GENERAL GOVERNMENT	-	906	906	-	-
PRIVATE GUARANTEED	3,150	-	3,150	-	-
PUBLIC ENTERPRISES	38,026	11,581	49,607	-	-
TOTAL UNITED STATES	244,134	27,658	271,792	-	-
TOTAL BILATERAL LOANS	252,913	88,554	341,467	-	-
TOTAL EXTERNAL PUBLIC DEBT	448,093	272,704	720,797	-	-

NOTES: (1) ONLY DEBTS WITH AN ORIGINAL OR EXTENDED MATURITY OF OVER ONE YEAR ARE INCLUDED IN THIS TABLE.  
 (2) DEBT OUTSTANDING INCLUDES PRINCIPAL IN ARREARS BUT EXCLUDES INTEREST IN ARREARS.

Table 4.4: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR CREDITOR COUNTRY		SUPPLIERS CREDITS			TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	:	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-	-
1973	-	-	50	-	-	-	-	-	-	-
1974	-	50	-	50	-	-	-	-	-	-
1975	50	50	-	-	7	2	9	-	-	-
1976	43	43	-	-	14	3	17	-	-	-
1977	29	29	-	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	29	29	-	-	14	2	16	-	-	-1
1978	14	14	-	-	14	1	15	-	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.4: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT  
 PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES		
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	AUSTRALIA	TRANSACTIONS	SERVICE PAYMENTS	PRINCIPAL	INTEREST	TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-	-
1976	-	-	156	62	-	-	-	-	-	-
1977	62	156								
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	62	156	-	94	40	13	53	-	-	-
1978	116	116	-	-	52	13	65	-	-	1
1979	65	65	-	-	52	6	58	-	-	-
1980	13	13	-	-	13	1	14	-	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT  
 PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		SUPPLIERS CREDITS BRAZIL			TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCELATIONS	ADJUSTMENT *			
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	-	-	-	-	-	-	-	
1974	-	-	-	-	-	-	-	-	-	
1975	-	-	-	-	-	-	-	-	-	
1976	-	-	157	140	-	-	-	-	-	
1977	140	157								
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	140	157	-	17	31	6	37	-	-	
1978	126	126	-	-	63	8	71	-	-	
1979	63	63	-	-	63	4	67	-	-	

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS		TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	CANADA						
	(1)	(2)	(3)	(4)	SERVICE PAYMENTS			(8)	(9)
					PRINCIPAL	INTEREST	TOTAL		
1971	-	-	125	-	-	-	-	-	-
1972	-	125	-	125	18	5	23	-	-
1973	107	107	-	-	36	8	44	-	-
1974	71	71	-	-	36	5	41	-	1
1975	36	36	-	-	36	2	38	-	-
1976	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-

\* \* \* \* \* THE FOLLOWING FIGURES ARE PROJECTED \* \* \* \* \*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS		TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	DENMARK						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	20	20	-	-	-	-	-
1973	20	20	-	-	4	2	6	-	-
1974	16	16	3,050	3,050	2,037	93	2,130	-	-1
1975	1,028	1,028	3,000	3,000	3,584	47	3,631	-	-
1976	444	444	-	-	441	1	442	-	-1
1977	2	2	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	2	2	-	-	2	-	2	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	FRANCE	TRANSACTIONS	DISBURSEMENTS	SERVICE PAYMENTS	TOTAL	CANCELATIONS	ADJUSTMENT *
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	166	166	-	-	25	-	25	-	-
1972	141	141	-	-	25	-	25	-	-
1973	116	116	-	-	25	-	25	-	-
1974	91	91	150	75	25	-	25	-	-
1975	141	216	-	75	58	9	67	-	-
1976	158	158	-	-	74	9	83	-	-1
1977	83	83	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	83	83	-	-	33	6	39	-	-
1978	50	50	-	-	33	4	37	-	-
1979	17	17	-	-	17	1	18	-	-

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Table 4.4: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR CREDITORS COUNTRY		SUPPLIERS CREDITS GERMANY, FED. REP. OF			TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUSTMENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS PRINCIPAL	SERVICE PAYMENTS INTEREST	SERVICE PAYMENTS TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	89		89	-	-	11	-	11	-	-
1972	78		78	-	-	11	-	11	-	-
1973	67		67	-	-	11	-	11	-	-1
1974	55		55	-	-	11	-	11	-	-
1975	44		44	-	-	11	-	11	-	-
1976	33		33	59	59	11	-	11	-	-
1977	81		81							
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	81		81	-	-	35	5	40	-	-
1978	46		46	-	-	35	3	38	-	1
1979	12		12	-	-	12	1	13	-	-

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS		TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	ITALY	TRANSACTIONS	DURING PERIOD				
	: DISBURSED ONLY	: INCLUDING UNDISBURSED	: COMMITMENTS	: DISBURSEMENTS	: SERVICE PAYMENTS			: CANCEL-	: ADJUST-
	: (1)	: (2)	: (3)	: (4)	: PRINCIPAL	: INTEREST	: TOTAL	: LATIONS	: MENT *
					: (5)	: (6)	: (7)	: (8)	: (9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	524	497	75	27	102	-	-
1977	422	449							
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	422	449	-	27	299	11	310	-	-
1978	150	150	-	-	150	2	152	-	-

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		SUPPLIERS CREDITS JAPAN			TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCELATIONS	ADJUSTMENT *			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	-	-	-	-	-	-	-	
1974	-	-	-	-	-	-	-	-	-	
1975	-	-	300	54	-	-	-	-	-	
1976	54	300	-	-	54	1	55	246	-	
1977	-	-	-	-	-	-	-	-	-	

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976

DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS

(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		SUPPLIERS CREDITS NETHERLANDS					OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DEBT OUTSTANDING AT END OF PERIOD	TRANSACTIONS	DISBURSEMENTS	SERVICE PAYMENTS	TOTAL	CANCEL-LATIONS	ADJUST-MENT *	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	48	23	-	-	-	-	-
1975	23	48	-	24	-	1	1	-	-
1976	47	48	-	1	6	1	7	-	-
1977	42	42	-	-	6	1	7	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	42	42	-	-	6	1	7	-	1
1978	37	37	-	-	6	1	7	-	-
1979	31	31	-	-	6	1	7	-	-
1980	25	25	-	-	6	1	7	-	1
1981	20	20	-	-	6	-	6	-	-
1982	14	14	-	-	6	-	6	-	-
1983	8	8	-	-	6	-	6	-	1
1984	3	3	-	-	3	-	3	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		SUPPLIERS CREDITS PANAMA			OTHER CHANGES			
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	INCLUDING UNDISBURSED	TRANSACTIONS DURING PERIOD	SERVICE PAYMENTS	CANCEL-LATIONS	ADJUST-MENT *		
	(1)	(2)	(3)	(4)	(5) PRINCIPAL	(6) INTEREST	(7) TOTAL	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	453	150	-	-	-	-	-
1975	150	453	-	-	3	-	3	-	-
1976	147	450	-	303	366	19	385	-	-
1977	84	84	-	-	84	5	89	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

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Table 4.4: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		SUPPLIERS CREDITS			TRANSACTIONS DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	SPAIN	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	435	435	39	5	44	-	-	
1973	396	396	-	-	94	34	128	-	1	
1974	303	303	333	133	98	25	123	-	1	
1975	339	539	-	200	81	20	101	-	-	
1976	458	458	500	500	220	36	256	-	1	
1977	739	739	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	739	739	-	-	304	58	362	-	-1	
1978	434	434	-	-	276	32	308	-	-	
1979	158	158	-	-	158	9	167	-	-	

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS			OTHER CHANGES			
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	TRANSACTIONS	DURING PERIOD					
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCELATIONS	ADJUSTMENT *
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1971	153	153	-	-	-	-	-	-	-
1972	153	153	-	-	-	-	-	-	-
1973	153	153	-	-	-	-	-	-	-
1974	153	153	-	-	5	-	5	-	-
1975	148	148	582	582	81	16	97	-	-
1976	649	649	-	-	242	38	280	-	-
1977	407	407	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	407	407	-	-	163	44	207	-	-
1978	244	244	-	-	163	24	187	-	-
1979	81	81	-	-	81	5	86	-	-

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS							OTHER CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	TRANSACTIONS	DURING PERIOD	SERVICE PAYMENTS	CANCEL-	ADJUST-			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	-	-	-	-	-	-	-	
1974	-	-	-	-	-	-	-	-	-	
1975	-	-	514	-	-	-	-	-	-	
1976	514	514	-	514	129	26	155	-	-	
1977	385	385	-	-	-	-	-	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	385	385	-	-	128	42	170	-	-	
1978	257	257	-	-	128	27	155	-	-1	
1979	128	128	-	-	128	12	140	-	-	

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES		
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	UNITED KINGDOM	TRANSACTIONS	SERVICE PAYMENTS	PRINCIPAL	INTEREST	TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-	-
1975	-	-	60	60	12	1	13	-	-	-
1976	48	48	920	920	115	2	117	-	-	-
1977	853	853								
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	853	853	-	-	574	63	637	-	-	-
1978	279	279	-	-	279	13	292	-	-	-

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS		DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	TRANSACTIONS	UNITED STATES	SERVICE PAYMENTS	CANCEL-	ADJUST-		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	415	1,309	1,123	712	139	38	177	-	-1
1972	987	2,292	320	846	213	40	253	-	-
1973	1,620	2,399	1,990	1,157	359	62	421	271	-
1974	2,418	3,759	4,772	1,413	629	52	681	-	-1
1975	3,202	7,901	2,207	5,169	1,666	147	1,813	135	-
1976	6,705	8,307	7,153	3,512	4,813	532	5,345	268	-
1977	5,404	10,379	-	3,568	4,281	548	4,829	-	-
1978	4,691	6,098	-	1,263	3,526	413	3,939	-	-
1979	2,428	2,572	-	144	1,479	193	1,672	-	1
1980	1,094	1,094	-	-	678	81	759	-	-
1981	416	416	-	-	395	21	416	-	-
1982	21	21	-	-	9	-	9	-	1
1983	13	13	-	-	9	-	9	-	-
1984	4	4	-	-	4	-	4	-	-

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		SUPPLIERS CREDITS					OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	TOTAL	TRANSACTIONS	DURING PERIOD	SERVICE PAYMENTS	CANCEL-LATIONS	ADJUST-MENT *	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	823	1,717	1,248	712	175	38	213	-	-1
1972	1,359	2,789	775	1,426	306	50	356	-	-
1973	2,479	3,258	2,040	1,157	529	106	635	271	-
1974	3,107	4,498	8,806	4,894	2,841	175	3,016	-	-
1975	5,161	10,463	6,663	9,164	5,539	245	5,784	135	-
1976	9,300	11,452	9,469	6,508	6,560	695	7,255	514	-1
1977	8,733	13,846	-	3,706	5,994	804	6,798	-	-1
1978	6,444	7,851	-	1,263	4,725	541	5,266	-	1
1979	2,983	3,127	-	144	1,996	232	2,228	-	1
1980	1,132	1,132	-	-	697	83	780	-	1
1981	436	436	-	-	401	21	422	-	-
1982	35	35	-	-	15	-	15	-	1
1983	21	21	-	-	15	-	15	-	1
1984	7	7	-	-	7	-	7	-	-

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976

DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS

(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		PRIVATE BANK CREDITS				OTHER CHANGES		
	DEBT OUTSTANDING AT BEGINNING OF PERIOD :	CREDITOR COUNTRY :	TRANSACTIONS :	DISBURSEMENTS :	SERVICE PAYMENTS :	DURING PERIOD :	CANCEL-LATIONS :	ADJUST-MENT *	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	1,000	-	-	-	-	-	-
1973	-	1,000	2,520	3,440	-	-	-	-	-
1974	3,440	3,520	500	500	516	36	552	-	-
1975	3,424	3,504	2,350	2,080	1,052	173	1,225	-	-
1976	4,452	4,802	12,748	9,198	2,935	514	3,449	2,400	-
1977	10,715	12,215							
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	10,715	12,215	-	1,500	6,894	733	7,627	-	-
1978	5,321	5,321	-	-	1,938	340	2,278	-	-1
1979	3,382	3,382	-	-	2,125	253	2,378	-	1
1980	1,258	1,258	-	-	1,069	72	1,141	-	-1
1981	188	188	-	-	188	11	199	-	-

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		PRIVATE BANK CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	CANADA						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	7,300	4,000	-	-	-	-	-
1975	4,000	7,300	13,424	3,300	-	359	359	-	-
1976	7,300	20,724	7,250	10,560	4,533	478	5,011	-	-
1977	13,327	23,441							
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	13,327	23,441	-	8,514	7,742	1,115	8,857	-	-1
1978	14,098	15,698	-	1,600	4,008	989	4,997	-	3
1979	11,693	11,693	-	-	3,775	747	4,522	-	-
1980	7,918	7,918	-	-	3,392	488	3,880	-	1
1981	4,527	4,527	-	-	2,225	277	2,502	-	1
1982	2,303	2,303	-	-	1,231	115	1,346	-	-1
1983	1,071	1,071	-	-	238	63	301	-	-
1984	833	833	-	-	238	48	286	-	-
1985	595	595	-	-	238	34	272	-	-
1986	357	357	-	-	238	19	257	-	-
1987	119	119	-	-	119	4	123	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.4: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT  
 PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		PRIVATE BANK CREDITS NETH. ANTILLES			TRANSACTIONS DURING PERIOD			OTHER CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS				
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	5,000	-	-	-	-	-	-
1976	-	5,000	-	5,000	-	446	446	-	-
1977	5,000	5,000	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	5,000	5,000	-	-	-	600	600	-	-
1978	5,000	5,000	-	-	1,250	563	1,813	-	-
1979	3,750	3,750	-	-	1,250	413	1,663	-	-
1980	2,500	2,500	-	-	1,250	263	1,513	-	-
1981	1,250	1,250	-	-	1,250	113	1,363	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976

DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS

(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		PRIVATE BANK CREDITS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	PANAMA	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCELATIONS	ADJUSTMENT *	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	1,000	333	-	-	-	-	-
1973	333	1,000	-	667	250	29	279	-	-
1974	750	750	25	25	500	50	550	-	-
1975	275	275	-	-	275	10	285	-	-
1976	-	-	45	45	-	-	-	-	-
1977	45	45	-	-	30	2	32	-	-
1978	15	15	-	-	15	-	15	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976

DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS

(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR CREDITOR COUNTRY		PRIVATE BANK CREDITS SWITZERLAND			TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	:	COMMIT- MENTS	DISBURSE- MENTS	SERVICE PAYMENTS PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS	ADJUST- MENT *	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	-	-	-	-	-	-	-	
1974	-	-	-	-	-	-	-	-	-	
1975	-	-	-	-	-	-	-	-	-	
1976	-	-	50	20	12	-	12	-	-	
1977	8	38	-	30	38	1	39	-	-	
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	8	38	-	30	38	1	39	-	-	

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		PRIVATE BANK CREDITS UNITED STATES		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS			CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1971	2,776	5,282	7,500	6,040	140	6	146	-	-
1972	8,676	12,642	1,275	524	223	807	1,030	-	-
1973	8,977	13,694	13,594	3,579	364	618	982	-	-
1974	12,191	26,924	10,159	9,738	3,371	446	3,817	-	-
1975	18,558	33,712	24,483	9,025	2,552	849	3,401	-	1
1976	25,032	55,644	13,260	33,943	15,996	2,312	18,308	1,300	4
1977	42,983	51,612							
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	42,983	51,612	-	7,646	11,973	3,438	15,411	-	2
1978	38,658	39,641	-	983	12,252	2,820	15,072	-	1
1979	27,390	27,390	-	-	10,576	1,955	12,531	-	-2
1980	16,812	16,812	-	-	7,822	1,166	8,988	-	2
1981	8,992	8,992	-	-	3,964	626	4,590	-	-
1982	5,028	5,028	-	-	3,297	330	3,627	-	1
1983	1,732	1,732	-	-	909	125	1,034	-	1
1984	824	824	-	-	412	70	482	-	-
1985	412	412	-	-	412	30	442	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		PRIVATE BANK CREDITS					OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	TOTAL	TRANSACTIONS DURING PERIOD	SERVICE PAYMENTS	CANCEL-	ADJUST-			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	2,776	5,282	7,500	6,040	140	6	146	-	-
1972	8,676	12,642	3,275	857	223	807	1,030	-	-
1973	9,310	15,694	16,114	7,686	614	647	1,261	-	-
1974	16,381	31,194	17,984	14,263	4,387	532	4,919	-	-
1975	26,257	44,791	45,257	14,405	3,879	1,391	5,270	-	1
1976	36,784	86,170	33,353	58,766	23,476	3,750	27,226	3,700	4
1977	72,078	92,351							
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	72,078	92,351	-	17,690	26,677	5,889	32,566	-	1
1978	63,092	65,675	-	2,583	19,463	4,712	24,175	-	3
1979	46,215	46,215	-	-	17,726	3,368	21,094	-	-1
1980	28,488	28,488	-	-	13,533	1,989	15,522	-	2
1981	14,957	14,957	-	-	7,627	1,027	8,654	-	1
1982	7,331	7,331	-	-	4,528	445	4,973	-	-
1983	2,803	2,803	-	-	1,147	188	1,335	-	1
1984	1,657	1,657	-	-	650	118	768	-	-
1985	1,007	1,007	-	-	650	64	714	-	-
1986	357	357	-	-	238	19	257	-	-
1987	119	119	-	-	119	4	123	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		OTHER PRIVATE DEBT			DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	TRANSACTIONS	GERMANY, FED.REP. OF		PRINCIPAL	INTEREST	TOTAL		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	615	-	-	-	-	-	-	
1974	-	615	-	615	-	-	-	-	-	
1975	615	615	-	-	-	-	-	-	-	
1976	615	615	-	-	51	54	105	-	-	
1977	564	564	-	-	-	-	-	-	-	

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

1977	564	564	-	-	51	50	101	-	-
1978	513	513	-	-	51	45	96	-	-1
1979	461	461	-	-	51	40	91	-	-
1980	410	410	-	-	51	36	87	-	-
1981	359	359	-	-	51	31	82	-	-
1982	308	308	-	-	51	27	78	-	-1
1983	256	256	-	-	51	22	73	-	-
1984	205	205	-	-	51	17	68	-	-
1985	154	154	-	-	51	13	64	-	-
1986	103	103	-	-	51	8	59	-	-1
1987	51	51	-	-	51	3	54	-	-

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		OTHER PRIVATE DEBT			DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	TRANSACTIONS	NETH. ANTILLES		SERVICE PAYMENTS			CANCEL-	ADJUST-
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-	-
1975	-	-	500	500	-	-	-	-	-	-
1976	500	500	-	-	-	57	57	-	-	-
1977	500	500	-	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	500	500	-	-	-	60	60	-	-	-
1978	500	500	-	-	167	55	222	-	-	-
1979	333	333	-	-	167	35	202	-	-	1
1980	167	167	-	-	167	15	182	-	-	-

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 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		OTHER PRIVATE DEBT		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCELATIONS	ADJUSTMENT *		
	(1)	(2)	(3)	(4)	PRINCIPAL (5)	INTEREST (6)	TOTAL (7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	22	6	-	-	-	-	-
1974	6	22	5	11	-	-	-	-	-
1975	17	27	-	11	1	1	2	-	-
1976	26	26	-	-	4	1	5	-	-1
1977	21	21	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

1977	21	21	-	-	4	1	5	-	-
1978	17	17	-	-	4	1	5	-	-1
1979	12	12	-	-	4	1	5	-	-
1980	8	8	-	-	4	-	4	-	-1
1981	3	3	-	-	3	-	3	-	-

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(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR CREDITORS COUNTRY		OTHER PRIVATE DEBT PANAMA		TRANSACTIONS DURING PERIOD			OTHER CHANGES	ADJUSTMENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	:	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCELATIONS			
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	953	-	-	-	-	-	-
1975	-	953	355	1,253	-	-	-	-	-
1976	1,253	1,308	-	55	-	114	114	-	-
1977	1,308	1,308	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	1,308	1,308	-	-	445	146	591	-	-
1978	863	863	-	-	510	88	598	-	-
1979	353	353	-	-	320	27	347	-	-
1980	33	33	-	-	33	2	35	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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(INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		OTHER PRIVATE DEBT		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	UNITED KINGDOM	TRANSACTIONS	SERVICE PAYMENTS	CANCEL-LATIONS	ADJUST-MENT *		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	54	-	-	-	-	-	-
1977	-	54	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	-	54	-	54	11	3	14	-	-
1978	43	43	-	-	11	4	15	-	-
1979	32	32	-	-	11	3	14	-	-
1980	22	22	-	-	11	2	13	-	-
1981	11	11	-	-	11	1	12	-	-

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		OTHER PRIVATE DEBT UNITED STATES			TRANSACTIONS DURING PERIOD			OTHER CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD								
	DISBURSED ONLY (1)	INCLUDING UNDISBURSED (2)	COMMITMENTS (3)	DISBURSEMENTS (4)	SERVICE PAYMENTS PRINCIPAL (5)	INTEREST (6)	TOTAL (7)	CANCEL-LATIONS (8)	ADJUST-MENT * (9)
1971	110,338	170,860	-	56,107	105	-	105	-	-
1972	166,340	170,755	-	4,118	105	-	105	-	-
1973	170,353	170,650	300	-	1,737	2,182	3,919	-	-
1974	168,616	169,213	175	133	11,988	5,710	17,698	-	-
1975	158,761	157,400	4,911	212	11,769	5,869	17,638	-	-
1976	145,204	150,542	615	737	10,177	11,976	22,153	-	1
1977	135,765	140,981	-	3,668	11,418	11,361	22,779	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	135,765	140,981	-	3,668	11,418	11,361	22,779	-	-
1978	128,015	129,563	-	931	11,288	10,537	21,825	-	-
1979	117,658	118,275	-	617	11,260	9,674	20,934	-	-
1980	107,015	107,015	-	-	10,582	8,758	19,340	-	1
1981	96,434	96,434	-	-	9,905	7,913	17,818	-	-
1982	86,529	86,529	-	-	9,476	7,102	16,578	-	-2
1983	77,051	77,051	-	-	8,991	6,321	15,312	-	-
1984	68,060	68,060	-	-	8,507	5,599	14,106	-	-
1985	59,553	59,553	-	-	8,507	4,899	13,406	-	-
1986	51,046	51,046	-	-	8,507	4,199	12,706	-	-2
1987	42,537	42,537	-	-	8,507	3,499	12,006	-	-
1988	34,030	34,030	-	-	8,507	2,799	11,306	-	-
1989	25,523	25,523	-	-	8,507	2,099	10,606	-	-
1990	17,016	17,016	-	-	8,507	1,399	9,906	-	-2
1991	8,507	8,507	-	-	8,507	699	9,206	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.



Table 4.4: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		OTHER PRIVATE DEBT VENEZUELA			TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCELATIONS	ADJUSTMENT *			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	-
1972	-	-	150	-	-	-	-	-	-	-
1973	-	150	-	150	-	-	-	-	-	-
1974	150	150	-	-	13	-	13	-	-	-
1975	137	137	-	-	61	-	61	-	-	-
1976	76	76	-	-	76	5	81	-	-	-
1977	-	-	-	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		OTHER PRIVATE DEBT		DURING PERIOD			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	TRANSACTIONS	MULTIPLE LENDERS	PRINCIPAL	INTEREST	TOTAL		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-
1972	-	-	1,735	100	-	-	-	-	-
1973	100	1,735	-	500	-	-	-	-	-
1974	600	1,735	410	470	25	-	25	-	-
1975	1,045	2,120	-	1,075	25	6	31	-	-
1976	2,095	2,095	-	-	1,235	213	1,448	-	1
1977	861	861	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	861	861	-	-	685	83	768	-	-
1978	176	176	-	-	117	18	135	-	-
1979	59	59	-	-	59	4	63	-	-

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		OTHER PRIVATE DEBT TOTAL					OTHER CHANGES	ADJUSTMENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	DISBURSED ONLY	TRANSACTIONS	DISBURSEMENTS	SERVICE PAYMENTS	CANCEL-LATIONS			
	(1)	(2)	(3)	(4)	PRINCIPAL (5)	INTEREST (6)	TOTAL (7)	(8)	(9)
1971	110,338	170,860	-	56,107	105	-	105	-	-
1972	166,340	170,755	1,885	4,218	105	-	105	-	-
1973	170,453	172,535	937	656	1,737	2,182	3,919	-	-
1974	169,372	171,735	1,543	1,229	12,026	5,710	17,736	-	-
1975	158,575	161,252	5,766	3,051	11,856	5,876	17,732	-	-
1976	149,769	155,162	669	792	11,543	12,420	23,963	-	1
1977	139,019	144,289	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	139,019	144,289	-	3,722	12,614	11,704	24,318	-	1
1978	130,127	131,675	-	931	12,148	10,748	22,896	-	2
1979	118,908	119,525	-	617	11,872	9,784	21,656	-	2
1980	107,655	107,655	-	-	10,848	8,813	19,661	-	-
1981	96,807	96,807	-	-	9,970	7,945	17,915	-	-
1982	86,837	86,837	-	-	9,527	7,129	16,656	-	3
1983	77,307	77,307	-	-	9,042	6,343	15,385	-	-
1984	68,265	68,265	-	-	8,558	5,616	14,174	-	-
1985	59,707	59,707	-	-	8,558	4,912	13,470	-	-
1986	51,149	51,149	-	-	8,558	4,207	12,765	-	3
1987	42,588	42,588	-	-	8,558	3,502	12,060	-	-
1988	34,030	34,030	-	-	8,507	2,799	11,306	-	-
1989	25,523	25,523	-	-	8,507	2,099	10,606	-	-
1990	17,016	17,016	-	-	8,507	1,399	9,906	-	2
1991	8,507	8,507	-	-	8,507	699	9,206	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

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SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		MULTILATERAL LOANS			TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	ADELA	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCEL-LATIONS	ADJUST-MENT *		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
1971	-	-	-	-	-	-	-	-		
1972	-	-	600	171	-	-	-	-		
1973	171	600	41	185	-	-	-	-		
1974	357	641	-	185	-	-	-	-		
1975	541	641	56	156	100	28	128	-		
1976	597	597	-	-	210	52	262	-		
1977	387	387	-	-	-	-	-	-		
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	387	387	-	-	218	31	249	-	-	
1978	169	169	-	-	129	11	140	-	-1	
1979	39	39	-	-	29	3	32	-	-1	
1980	11	11	-	-	11	-	11	-	-	

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR COUNTRY		MULTILATERAL LOANS			CONF LA PREST Y CRED			OTHER CHANGES	ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TRANSACTIONS			SERVICE PAYMENTS				
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMIT- MENTS	DISBURSE- MENTS	PRINCIPAL	INTEREST	TOTAL	CANCEL- LATIONS		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	-	-	-	-	-	-	-	
1974	-	-	-	-	-	-	-	-	-	
1975	-	-	-	-	-	-	-	-	-	
1976	-	-	150	50	-	-	-	-	-	
1977	50	150								
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	50	150	-	100	33	11	44	-	-	
1978	117	117	-	-	47	11	58	-	-1	
1979	69	69	-	-	47	6	53	-	-1	
1980	21	21	-	-	14	1	15	-	-	
1981	7	7	-	-	7	-	7	-	-	

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
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YEAR	TYPE OF CREDITOR		MULTILATERAL LOANS			OTHER CHANGES			ADJUST- MENT *
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	TRANSACTIONS	ICAAE-INST	CA ADM EM	SERVICE PAYMENTS	CANCEL-	OTHER CHANGES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-
1976	-	-	6	6	-	-	-	-	-
1977	6	6	-	-	1	1	2	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	6	6	-	-	1	1	2	-	-
1978	5	5	-	-	1	-	1	-	-
1979	4	4	-	-	1	-	1	-	-1
1980	2	2	-	-	1	-	1	-	-
1981	1	1	-	-	1	-	1	-	-

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(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		MULTILATERAL LOANS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	IFC	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCELATIONS	ADJUSTMENT *	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	7,800	-	-	-	-	-	-
1974	-	7,800	-	250	-	-	-	-	-
1975	250	7,800	-	5,500	-	132	132	1,800	-
1976	5,750	6,000	-	250	2,000	517	2,517	-	-
1977	4,000	4,000	-	-	2,000	333	2,333	-	-
1978	2,000	2,000	-	-	2,000	143	2,143	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		MULTILATERAL LOANS					OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TOTAL	TRANSACTIONS DURING PERIOD					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	600	171	-	-	-	-	-
1973	171	600	7,841	185	-	-	-	-	-
1974	357	8,441	-	435	-	-	-	-	-
1975	791	8,441	56	5,656	100	160	260	1,800	-
1976	6,347	6,597	156	306	2,210	569	2,779	-	-
1977	4,443	4,543	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	4,443	4,543	-	100	2,252	376	2,628	-	-
1978	2,291	2,291	-	-	2,177	165	2,342	-	-2
1979	112	112	-	-	77	9	86	-	-1
1980	34	34	-	-	26	1	27	-	-
1981	8	8	-	-	8	-	8	-	-

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(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		BILATERAL LOANS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	CANADA	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	CANCEL-LATIONS	ADJUST-MENT *	
	(1)	(2)	(3)	(4)	PRINCIPAL	INTEREST	TOTAL	(8)	(9)
1971	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-
1973	-	-	12,250	-	-	-	-	-	-
1974	-	12,250	-	9,056	-	-	-	-	-
1975	9,056	12,250	8,424	3,194	1,230	880	2,110	-	-
1976	11,020	19,444	-	416	1,296	856	2,152	-	-
1977	10,140	18,148	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	10,140	18,148	-	3,207	1,296	1,020	2,316	-	-1
1978	12,050	16,851	-	2,443	1,296	1,117	2,413	-	-
1979	13,197	15,555	-	1,432	1,296	1,135	2,431	-	-1
1980	13,332	14,258	-	926	1,296	1,109	2,405	-	-
1981	12,962	12,962	-	-	1,296	1,011	2,307	-	-1
1982	11,665	11,665	-	-	2,138	907	3,045	-	-
1983	9,527	9,527	-	-	2,981	703	3,684	-	-1
1984	6,545	6,545	-	-	2,333	464	2,797	-	-
1985	4,212	4,212	-	-	1,685	303	1,988	-	-
1986	2,527	2,527	-	-	1,685	168	1,853	-	-
1987	842	842	-	-	842	34	876	-	-

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DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		BILATERAL LOANS			S E R V I C E P A Y M E N T S			OTHER	CHANGES
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	T R A N S A C T I O N S	COMMITMENTS	DISBURSEMENTS	PRINCIPAL	INTEREST	TOTAL		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	
1973	-	-	-	-	-	-	-	-	-	
1974	-	-	47	-	-	-	-	-	-	
1975	-	47	114	161	40	17	57	-	-	
1976	121	121	427	427	11	5	16	-	-1	
1977	536	536								
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	536	536	-	-	149	51	200	-	-	
1978	387	387	-	-	120	36	156	-	-2	
1979	265	265	-	-	94	24	118	-	-	
1980	171	171	-	-	85	15	100	-	-1	
1981	85	85	-	-	85	6	91	-	-	

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(IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		BILATERAL LOANS		TRANSACTIONS DURING PERIOD			OTHER CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD	CREDITOR COUNTRY	UNITED STATES	TRANSACTIONS	DISBURSEMENTS	SERVICE PAYMENTS	TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	3,379	3,379	-	-	614	135	749	-	-
1972	2,765	2,765	765	-	615	132	747	-	-
1973	2,150	2,915	10,272	1,027	654	137	791	-	-
1974	2,523	12,533	7,124	3,158	677	169	846	-	-
1975	5,004	18,980	8,701	11,917	1,543	320	1,863	57	-
1976	15,378	26,081	5	7,227	1,490	963	2,453	550	1
1977	21,116	24,047	-	-	-	-	-	-	-
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *									
1977	21,116	24,047	-	2,931	3,793	1,542	5,335	-	2
1978	20,256	20,256	-	-	3,730	1,290	5,020	-	-1
1979	16,525	16,525	-	-	3,730	1,019	4,749	-	-
1980	12,795	12,795	-	-	5,269	751	6,020	-	-
1981	7,526	7,526	-	-	3,107	433	3,540	-	1
1982	4,420	4,420	-	-	2,543	245	2,788	-	-
1983	1,877	1,877	-	-	1,877	110	1,987	-	-

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INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
 DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
 (IN THOUSANDS OF U.S. DOLLARS)

YEAR	TYPE OF CREDITOR		BILATERAL LOANS					OTHER	CHANGES	
	DEBT OUTSTANDING AT BEGINNING OF PERIOD		TOTAL	TRANSACTIONS	DURING PERIOD					
	DISBURSED ONLY	INCLUDING UNDISBURSED	COMMITMENTS	DISBURSEMENTS	SERVICE PAYMENTS	PRINCIPAL	INTEREST	TOTAL	CANCEL-LATIONS	ADJUST-MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1971	3,379	3,379	-	-	614	135	749	-	-	
1972	2,765	2,765	765	-	615	132	747	-	-	
1973	2,150	2,915	22,522	1,027	654	137	791	-	-	
1974	2,523	24,783	7,171	12,214	677	169	846	-	-	
1975	14,060	31,277	17,239	15,272	2,813	1,217	4,030	57	-	
1976	26,519	45,646	432	8,070	2,797	1,824	4,621	550	-	
1977	31,792	42,731								
* * * * * THE FOLLOWING FIGURES ARE PROJECTED * * * * *										
1977	31,792	42,731	-	6,138	5,238	2,613	7,851	-	-	1
1978	32,693	37,494	-	2,443	5,146	2,443	7,589	-	-	-3
1979	29,987	32,345	-	1,432	5,120	2,178	7,298	-	-	-1
1980	26,298	27,224	-	926	6,650	1,875	8,525	-	-	-1
1981	20,573	20,573	-	-	4,488	1,450	5,938	-	-	-
1982	16,085	16,085	-	-	4,681	1,152	5,833	-	-	-
1983	11,404	11,404	-	-	4,858	813	5,671	-	-	-1
1984	6,545	6,545	-	-	2,333	464	2,797	-	-	-
1985	4,212	4,212	-	-	1,685	303	1,988	-	-	-
1986	2,527	2,527	-	-	1,685	168	1,853	-	-	-
1987	842	842	-	-	842	34	876	-	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.

Table 4.4: DOMINICAN REPUBLIC

SERVICE PAYMENTS, COMMITMENTS, DISBURSEMENTS AND OUTSTANDING AMOUNTS OF EXTERNAL PRIVATE DEBT

PROJECTIONS BASED ON DEBT OUTSTANDING INCLUDING UNDISBURSED AS OF DEC. 31, 1976

INCLUDES ONLY DEBT COMMITTED JAN. 1, 1900 - DEC. 31, 1976  
DEBT REPAYABLE IN FOREIGN CURRENCY AND GOODS  
(IN THOUSANDS OF U.S. DOLLARS)

YEAR	DEBT OUTSTANDING AT		TRANSACTIONS DURING PERIOD					OTHER CHANGES	
	BEGINNING OF PERIOD		TOTAL						
	DISBURSED	INCLUDING	COMMIT-	DISBURSE-	SERVICE PAYMENTS			CANCEL-	ADJUST-
	ONLY	UNDISBURSED	MENTS	MENTS	PRINCIPAL	INTEREST	TOTAL	LATIONS	MENT *
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1971	117,316	181,238	8,748	62,859	1,034	179	1,213	-	-1
1972	179,140	188,951	7,300	6,672	1,249	989	2,238	-	-
1973	184,563	195,002	49,454	10,711	3,534	3,072	6,606	271	-
1974	191,740	240,651	35,504	33,035	19,931	6,586	26,517	-	-
1975	204,844	256,224	74,981	47,548	24,187	8,889	33,076	1,992	1
1976	228,719	305,027	44,079	74,442	46,586	19,258	65,844	4,764	4
1977	256,065	297,760	-	-	-	-	-	-	-

\*\*\*\*\* THE FOLLOWING FIGURES ARE PROJECTED \*\*\*\*\*

1977	256,065	297,760	-	31,356	52,775	21,386	74,161	-	1
1978	234,647	244,986	-	7,220	43,659	18,609	62,268	-	-3
1979	198,205	201,324	-	2,193	36,791	15,571	52,362	-	-
1980	163,607	164,533	-	926	31,754	12,761	44,515	-	-2
1981	132,781	132,781	-	-	22,494	10,443	32,937	-	1
1982	110,288	110,288	-	-	18,751	8,726	27,477	-	-2
1983	91,535	91,535	-	-	15,062	7,344	22,406	-	1
1984	76,474	76,474	-	-	11,548	6,198	17,746	-	-
1985	64,926	64,926	-	-	10,893	5,279	16,172	-	-
1986	54,033	54,033	-	-	10,481	4,394	14,875	-	-3
1987	43,549	43,549	-	-	9,519	3,540	13,059	-	-
1988	34,030	34,030	-	-	8,507	2,799	11,306	-	-
1989	25,523	25,523	-	-	8,507	2,099	10,606	-	-
1990	17,016	17,016	-	-	8,507	1,399	9,906	-	-2
1991	8,507	8,507	-	-	8,507	699	9,206	-	-

\* THIS COLUMN SHOWS THE AMOUNT OF ARITHMETIC IMBALANCE IN THE AMOUNT OUTSTANDING INCLUDING UNDISBURSED FROM ONE YEAR TO THE NEXT. THE MOST COMMON CAUSES OF IMBALANCES ARE CHANGES IN EXCHANGE RATES AND TRANSFER OF DEBTS FROM ONE CATEGORY TO ANOTHER IN THE TABLE.



V. PUBLIC FINANCE





Table 5.1: PUBLIC INVESTMENT, 1971-76

(in million of current DR\$)

	1971	1972	1973	1974	1975	1976 <u>a/</u>
Central Government	90.1	109.1	130.6	182.5	248.9	162.8
Rest Public Sector	30.5	52.4	67.6	106.7	140.8	102.7
Total	120.6	161.5	198.2	289.2	389.7	265.5
Percentage to GDP	7.2	8.1	8.5	10.0	10.8	6.9
Percentage to Total Investment	40.5				42.4	

a/ Estimates

Source: Tables 5.2, 5.3, 5.4, 5.5

Table 5.2: CENTRAL GOVERNMENT FISCAL OPERATIONS (CASH BASIS), 1971-77

(In Millions of DR\$)

	1971	1972	1973	1974	1975	1976 <u>a/</u>	1977 <u>c/</u>	1977 <u>d/</u>
<u>Current Revenues</u>	<u>271.9</u>	<u>306.5</u>	<u>349.3</u>	<u>462.0</u>	<u>636.5</u>	<u>564.4</u>	<u>524.3</u>	<u>597.3</u>
<u>Current Expenditures</u>	<u>178.1</u>	<u>187.3</u>	<u>206.0</u>	<u>257.8</u>	<u>267.7</u>	<u>319.8</u>	<u>369.0</u>	<u>348.1</u>
Wages and Salaries	110.4	117.3	124.3	142.9	154.6	164.5	178.9	178.4
Other Goods and Services	19.9	21.2	26.4	48.1	44.1	62.4	90.8	73.8
Interests	2.1	2.3	4.0	5.7	5.0	6.5	6.7	6.7
Transfers	45.7	46.5	51.3	61.1	64.0	84.4	92.6	89.2
to Public Sector	(34.2)	(27.5)	(28.1)	(44.9)	(59.5)	(46.9)	...	...
to Private Sector	(11.5)	(19.0)	(23.2)	(16.2)	(30.3)	(37.5)	...	...
<u>Current Surplus or Deficit (-)</u>	<u>93.8</u>	<u>119.2</u>	<u>143.3</u>	<u>204.2</u>	<u>368.8</u>	<u>246.6</u>	<u>155.3</u>	<u>249.2</u>
<u>Capital Revenues</u>	<u>4.6</u>	<u>10.2</u>	<u>11.7</u>	<u>12.3</u>	<u>15.9</u>	<u>19.5</u>	<u>5.3</u>	<u>11.4</u>
<u>Capital Expenditures</u>	<u>112.0</u>	<u>135.5</u>	<u>158.1</u>	<u>232.1</u>	<u>305.1</u>	<u>229.4</u>	<u>165.3</u>	<u>253.4</u>
Fixed Investment	90.1	109.1	130.6	182.5	248.9	162.8	127.5	175.9
Construction	(83.2)	(104.9)	(124.9)	(172.7)	(236.7)	(152.2)	(65.9)	(165.5)
Machinery and Equipment	(6.9)	(4.2)	(5.7)	(9.8)	(12.2)	(10.6)	(61.6)	(10.4)
Transfers	16.7	18.0	16.9	42.1	47.9	60.8	35.0	68.1
To Public Sector	(16.5)	(16.8)	(16.9)	(41.3)	(46.9)	(59.9)	...	...
To Private Sector	(0.2)	(1.2)	-	(0.8)	(1.0)	(0.9)	...	...
Other Capital Expenditures	5.2	8.4	10.6	7.5	8.3	5.8	2.8	9.4
<u>Non Allocable Expenditures</u>	<u>6.0</u>	<u>1.2</u>	<u>12.4</u>	<u>10.3</u>	<u>7.0</u>	<u>7.2</u>	<u>-</u>	<u>6.5</u>
<u>Overall Surplus or Deficit (+) (-)</u>	<u>-19.6</u>	<u>-7.3</u>	<u>-15.5</u>	<u>-25.9</u>	<u>+72.6</u>	<u>+29.5</u>	<u>-4.7</u>	<u>+0.7</u>
<u>Financing of Deficit</u>	<u>19.6</u>	<u>7.3</u>	<u>15.5</u>	<u>25.9</u>	<u>-72.6</u>	<u>-29.5</u>	<u>+4.7</u>	<u>-0.7</u>
External Borrowing (net)	8.3	0.9	9.9	-5.0	-5.9	-9.4	6.1	-3.0
Disbursement	(13.5)	(6.1)	(14.9)	(1.9)	-	-	(18.1)	(9.0)
Amortization	(5.2)	(5.2)	(5.0)	(6.9)	(5.9)	(9.4)	(12.0)	(12.0)
Internal Borrowing (net)	10.0	8.4	5.6	38.8	-62.6	-5.5	-1.4	+14.2
Banking System (net)	(10.8)	(8.4)	(5.6)	(38.8)	(-2.6)	(-5.5)	...	(-2.6)
Budgetary Reserve	-	-	-	-	(-60.0 <u>b/</u> )	-	-	16.8
Other Changes in Assets and Statistical Discrepancies	1.3	-2.0	-	-7.9	-4.1	-14.6	-	-11.9

a/ Estimate

b/ This RD\$ reserve was demonetized in the Central Bank

c/ 1977 budget

d/ Mission estimate.

Source: Central Bank, Treasury Office and mission estimates

Table 5.3: PUBLIC ENTERPRISES CONSOLIDATED ACCOUNTS, 1971-76

(in Millions of DR\$)

	1971	1972	1973	1974	1975	Est. 1976
<b><u>Current revenue (sales)</u></b>	<b><u>168.7</u></b>	<b><u>192.2</u></b>	<b><u>245.9</u></b>	<b><u>509.8</u></b>	<b><u>708.3</u></b>	<b><u>562.7</u></b>
Price Stabilization Institute (INESPRE)	29.5	33.6	66.6	205.1	230.8	253.9
Dominican Electricity Corporation (CDE)	24.7	10.0	35.8	45.8	71.7	77.7
State Sugar Council (CEA)	106.1	119.4	136.2	250.4	398.3	224.4
Other	8.4	9.2	7.3	8.5	7.5	6.7
<b><u>Currents expenditure</u></b>	<b><u>150.3</u></b>	<b><u>164.6</u></b>	<b><u>197.4</u></b>	<b><u>496.9</u></b>	<b><u>617.1</u></b>	<b><u>538.0</u></b>
INESPRE	29.4	33.2	55.1	215.6	226.8	227.5
CDE	14.6	16.3	14.5	62.2	62.6	41.8
CEA	99.0	106.0	120.3	214.2	317.7	229.7
Other	7.3	9.1	7.5	6.9	10.0	9.0
<b><u>Current account surplus</u></b>	<b><u>18.4</u></b>	<b><u>27.6</u></b>	<b><u>48.5</u></b>	<b><u>10.9</u></b>	<b><u>91.2</u></b>	<b><u>24.7</u></b>
INESPRE	0.1	0.4	11.5	-10.5	4.0	26.4
CDE	10.1	13.7	21.3	-16.4	9.1	5.9
CEA	7.1	13.4	15.9	36.2	80.6	-5.3
Other	1.1	0.1	-0.2	1.6	-2.5	-2.3
<b><u>Capital investment</u></b>	<b><u>43.5</u></b>	<b><u>47.1</u></b>	<b><u>53.6</u></b>	<b><u>89.1</u></b>	<b><u>130.8</u></b>	<b><u>105.5</u></b>
INESPRE	0.6	1.8	3.9	4.5	1.4	5.9
CDE	16.2	14.6	10.3	23.4	20.6	31.6
CEA	9.3	14.5	17.0	24.7	38.1	10.3
Other	17.4	16.2	22.4	36.5	70.7	57.7
<b><u>Capital receipts</u></b>	<b><u>6.0</u></b>	<b><u>18.1</u></b>	<b><u>3.7</u></b>	<b><u>4.5</u></b>	<b><u>5.0</u></b>	<b><u>5.0</u></b>
INESPRE	-	-	-	-	-	-
CDE	-	-	-	-	-	-
CEA	2.5	8.4	-	0.5	-	-
Other	3.5	9.7	3.7	4.0	5.0	5.0
<b><u>Overall surplus or deficit (-)</u></b>	<b><u>-19.1</u></b>	<b><u>-1.4</u></b>	<b><u>-1.4</u></b>	<b><u>-73.7</u></b>	<b><u>-34.6</u></b>	<b><u>-75.8</u></b>
INESPRE	0.5	-1.4	7.6	-15.0	2.7	20.5
CDE	-6.1	-0.9	11.0	-39.8	-11.5	-25.7
CEA	0.3	7.3	-1.1	12.0	42.5	-15.6
Other	-12.8	-6.4	-18.9	-30.9	-68.3	-55.0
<b><u>Current transfers from Central Government</u></b>	<b><u>2.6</u></b>	<b><u>2.5</u></b>	<b><u>2.9</u></b>	<b><u>33.2</u></b>	<b><u>8.2</u></b>	<b><u>5.7</u></b>
INESPRE	-	-	-	16.0	6.0	0.7
CDE	-	-	-	15.0	-	-
CEA	-	-	-	-	-	-
Other	2.6	2.5	2.9	2.2	2.2	5.0
<b><u>Capital transfers from Central Government</u></b>	<b><u>9.4</u></b>	<b><u>8.5</u></b>	<b><u>17.6</u></b>	<b><u>22.6</u></b>	<b><u>32.6</u></b>	<b><u>47.5</u></b>
INESPRE	-	-	1.8	0.2	-	-
CDE	0.8	2.1	1.2	1.5	2.8	13.0
CEA	1.3	0.9	1.0	0.2	2.8	6.7
Other	7.3	5.5	13.6	20.9	27.0	27.8

Source: Office of the Budget, Execution of the Budget.

Table 5.4: DESCENTRALIZED AGENCIES AND SOCIAL SECURITY INSTITUTE - CONSOLIDATED ACCOUNTS, 1971-76

(in million DR\$)

	1971	1972	1973	1974	1975	Est. 1976
<b><u>Current revenue</u></b>	<b><u>27.1</u></b>	<b><u>28.8</u></b>	<b><u>28.3</u></b>	<b><u>31.7</u></b>	<b><u>34.4</u></b>	<b><u>35.9</u></b>
Social Security Institute (ISS)	18.1	20.3	20.6	22.9	25.9	26.6
Pension and disability Aid (IAV)	3.5	3.4	2.8	2.9	3.2	3.1
Other	5.5	5.1	4.9	5.9	5.3	6.2
<b><u>Current expenditure</u></b>	<b><u>32.5</u></b>	<b><u>35.4</u></b>	<b><u>35.9</u></b>	<b><u>45.1</u></b>	<b><u>45.7</u></b>	<b><u>44.3</u></b>
ISS	16.1	16.8	19.3	21.2	23.5	25.1
IAV	1.7	1.8	1.9	2.9	3.3	3.0
Other	14.7	16.8	14.7	21.0	18.9	16.2
<b><u>Current account surplus or deficit (-)</u></b>	<b><u>-5.4</u></b>	<b><u>-6.6</u></b>	<b><u>-7.6</u></b>	<b><u>-13.4</u></b>	<b><u>-11.3</u></b>	<b><u>-8.4</u></b>
ISS	2.0	3.5	1.3	1.7	2.4	1.5
IAV	1.8	1.6	0.9	-	-0.1	0.1
Other	-7.2	-11.7	-9.8	-15.1	-13.6	-10.0
<b><u>Capital expenditure</u></b>	<b><u>19.1</u></b>	<b><u>19.4</u></b>	<b><u>25.9</u></b>	<b><u>27.1</u></b>	<b><u>23.5</u></b>	<b><u>24.1</u></b>
ISS	1.1	2.1	1.2	1.0	0.6	1.2
IAV	4.6	3.5	5.6	8.7	9.7	9.7
Other	13.4	13.8	19.1	17.4	13.2	13.2
<b><u>Capital receipts</u></b>	<b><u>3.3</u></b>	<b><u>2.8</u></b>	<b><u>7.4</u></b>	<b><u>2.9</u></b>	<b><u>3.5</u></b>	<b><u>3.4</u></b>
ISS	-	-	-	-	-	-
IAV	3.0	2.4	6.9	2.2	2.7	2.7
Other	0.3	0.4	0.5	0.7	0.8	0.7
<b><u>Overall surplus or deficit (-)</u></b>	<b><u>-21.2</u></b>	<b><u>-23.2</u></b>	<b><u>-26.1</u></b>	<b><u>-37.6</u></b>	<b><u>-31.3</u></b>	<b><u>-29.1</u></b>
ISS	0.9	1.4	0.1	0.7	1.8	0.3
IAV	0.2	0.5	2.2	-6.5	-7.1	-6.9
Other	-22.3	-25.1	-28.4	-31.8	-26.0	-22.5
<b><u>Current transfers from Central Government</u></b>	<b><u>8.4</u></b>	<b><u>10.3</u></b>	<b><u>8.0</u></b>	<b><u>8.8</u></b>	<b><u>8.6</u></b>	<b><u>9.5</u></b>
ISS	-	-	-	-	-	-
IAV	-	-	-	-	-	-
Other	8.4	10.3	8.0	8.8	8.6	9.5
<b><u>Capital transfers from Central Government</u></b>	<b><u>8.1</u></b>	<b><u>8.9</u></b>	<b><u>9.5</u></b>	<b><u>17.1</u></b>	<b><u>12.7</u></b>	<b><u>10.5</u></b>
ISS	-	-	-	-	-	-
IAV	-	-	-	-	-	-
Other	8.1	8.9	9.5	17.1	12.7	10.5

Source: Office of the Budget, Execution of the Budget.

Table 5.5: MUNICIPALITIES - CONSOLIDATED ACCOUNTS,<sup>a/</sup> 1971-76

(In Millions of DR\$)

	1971	1972	1973	1974	1975	Est. 1976
Current Revenues	12.9	13.2	13.8	12.5	16.0	15.0
Current Expenditures	20.7	21.6	23.2	25.3	25.1	25.7
Current Account Deficit(-)	-7.8	-8.4	-9.4	-12.8	-9.1	-10.7
Capital Expenditures	3.3	3.1	3.5	5.0	4.5	3.6
Capital Receipts	-	-	0.3	1.3	0.5	1.6
Overall Deficit (-)	-11.1	-11.5	-12.6	-16.5	-13.1	-12.7
Current Transfers from Central Government	10.1	10.1	10.3	10.1	10.3	10.8
Capital Transfers from Central Government	0.2	0.6	2.8	2.5	2.1	1.9

a/ Includes Municipal League as well as municipalities.

Source: Office of the Budget, Execution of the Budget.

Table 5.6 : CONSOLIDATED PUBLIC SECTOR FINANCES, 1971-76

(in million DR\$)

	1971	1972	1973	1974	1975	1976 <sup>a/</sup>
<b>Current Revenue</b>	<b>330.3</b>	<b>376.1</b>	<b>439.9</b>	<b>517.1</b>	<b>778.1</b>	<b>640.0</b>
General Government	311.9	348.5	391.4	506.2	686.9	615.3
Central Government	(271.9)	(306.5)	(349.3)	(462.0)	(636.5)	(564.4)
Decentralized Agencies	(27.1)	(28.8)	(28.3)	(31.7)	(34.4)	(35.9)
Municipalities	(12.9)	(13.2)	(13.8)	(12.5)	(16.0)	((15.0)
Public Enterprises	18.4	27.6	48.5	10.9	91.2	24.7
<b>Current Expenditure</b>	<b>197.1</b>	<b>216.8</b>	<b>237.1</b>	<b>283.3</b>	<b>304.8</b>	<b>340.9</b>
General Government						
Central Government	143.9	159.8	178.0	212.9	234.0	270.9
Decentralized Agencies	32.5	35.4	35.9	45.1	45.7	44.3
Municipalities	20.7	21.6	23.2	25.3	25.1	25.7
<b>Current Account Surplus</b>	<b>133.2</b>	<b>159.3</b>	<b>202.8</b>	<b>233.8</b>	<b>473.3</b>	<b>299.1</b>
General Government	114.8	131.7	154.3	222.9	382.1	274.4
Central Government	(128.0)	(146.7)	(171.3)	(249.1)	(402.5)	(293.5)
Decentralized Agencies	5.4	(-6.6)	(-7.6)	(-13.4)	(-11.3)	(-8.4)
Municipalities	(-7.8)	(-8.4)	(-9.4)	(-12.8)	(-9.1)	(-10.7)
Public Enterprises	18.4	27.6	48.5	10.9	91.2	24.7
<b>Capital Expenditure</b>	<b>161.4</b>	<b>188.3</b>	<b>224.2</b>	<b>312.0</b>	<b>417.0</b>	<b>302.7</b>
General Government	117.9	141.2	170.6	222.9	286.2	197.2
Central Government	(95.5)	(118.7)	(141.2)	(190.8)	(258.2)	(169.5)
Decentralized Agencies	(19.1)	(19.4)	(25.9)	(27.1)	(23.5)	(24.1)
Municipalities	(3.3)	(3.1)	(3.5)	(5.0)	(4.5)	(3.6)
Public Enterprises	43.5	47.1	53.6	89.1	130.8	105.5
<b>Capital Receipts</b>	<b>12.5</b>	<b>25.2</b>	<b>16.2</b>	<b>18.9</b>	<b>15.2</b>	<b>14.5</b>
General Government	6.5	7.1	12.5	14.4	10.2	9.5
Central Government	(3.2)	(4.3)	(4.8)	(10.2)	(6.2)	(4.5)
Decentralized Agencies	(3.3)	(2.8)	(7.4)	(2.9)	(3.5)	(3.4)
Municipalities	-	-	(0.3)	(1.3)	(0.5)	(1.6)
Public Enterprises	6.0	18.2	3.7	4.5	5.0	5.0
<b>Non-allocable Central Government Expenditures</b>	<b>6.0</b>	<b>1.2</b>	<b>12.4</b>	<b>10.3</b>	<b>7.0</b>	<b>7.2</b>
<b>Overall Surplus or Deficit (-)</b>	<b>-21.7</b>	<b>-5.0</b>	<b>-17.6</b>	<b>-69.6</b>	<b>64.5</b>	<b>3.7</b>
General Government	-2.6	-3.6	-16.2	4.1	99.1	79.5
Central Government	(29.7)	(31.1)	(22.5)	(58.2)	(143.5)	(121.3)
Decentralized Agencies	(-21.2)	(-23.2)	(-26.1)	(-37.6)	(-31.3)	(-29.1)
Municipalities	(-11.1)	(-11.5)	(-12.6)	(-16.5)	(-13.1)	(-12.7)
Public Enterprises	-19.1	-1.4	-1.4	-73.7	-34.6	(-75.8)

<sup>a/</sup> Estimates

Source: Oficina Nacional de Presupuesto, Ejecucion del Presupuesto, Estados de Tesoreria and Mission estimates.

Table 5.7: CENTRAL GOVERNMENT REVENUES, 1968-76 AND PROJECTIONS FOR 1977

(Millions of DR\$ and Percentages)

	1968		1969		1970		1971		1972		1973		1974		1975		1976		1977 a/		1977 b/	
	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%
Total Current Revenues	187.9	100.0	214.4	100.0	238.8	100.0	271.9	100.0	306.5	100.0	349.3	100.0	462.0	100.0	636.5	100.0	564.4	100.0	524.3	100.0	597.3	100.0
Tax Revenues	166.4	88.5	189.8	88.5	214.3	89.7	234.9	89.7	274.2	89.5	315.4	90.2	422.0	91.3	579.2	91.0	524.0	92.8	487.3	92.9	557.6	93.3
Income Taxes	29.7	15.8	36.0	16.8	45.5	19.1	53.1	19.1	62.4	20.4	72.9	20.9	99.6	21.6	126.9	19.9	123.9	22.0	120.9	23.1	116.0	19.4
Property Taxes	7.6	4.1	8.1	3.8	8.6	3.6	8.4	3.1	9.0	2.9	10.4	3.0	12.2	2.6	14.7	2.3	16.3	2.9	15.5	3.0	16.8	2.8
Sales and Production Taxes	36.0	19.2	42.3	19.7	48.2	20.2	52.7	19.4	57.5	18.8	58.6	16.8	70.2	15.2	94.9	14.9	118.5	21.0	92.8	17.7	128.0	21.5
Taxes Foreign Trade	87.0	46.3	98.4	45.9	106.9	44.8	124.0	45.6	138.3	45.1	164.1	47.0	230.1	49.8	332.4	52.2	254.7	45.1	247.7	47.2	286.4	47.9
Import Duties	77.4	41.1	89.2	41.6	97.9	41.0	111.3	40.9	118.6	38.7	133.7	38.3	165.3	35.8	178.9	28.1	186.8	33.1	182.2	34.8	192.9	32.2
Export Duties	9.5	5.2	9.2	4.3	9.0	3.8	12.7	4.7	19.7	6.4	30.4	8.7	64.8	14.0	133.5	24.1	67.9	12.0	65.5	12.4	93.5	15.7
Other Taxes	6.1	3.2	5.0	2.3	5.0	2.1	5.7	2.1	7.0	2.3	9.4	2.7	9.9	2.1	10.3	1.6	10.6	1.8	10.4	1.9	10.4	1.7
Non-Tax Revenues	21.5	11.5	24.6	11.5	24.4	10.2	28.0	10.3	32.3	10.5	33.8	10.1	40.0	8.7	57.3	9.0	40.4	7.2	37.0	7.1	39.7	6.7
Income from Government	7.3	3.9	8.6	4.0	9.6	4.0	10.7	3.9	11.3	3.6	12.0	3.9	12.8	2.8	12.7	2.0	14.1	2.5	12.8	2.4	14.2	2.5
Communications	1.2	0.6	1.2	0.6	1.5	0.6	1.4	0.5	1.4	0.5	1.5	0.4	1.5	0.3	1.6	0.3	1.9	0.3	1.5	0.3	1.8	0.3
Ports	2.9	1.5	3.0	1.4	3.3	1.4	3.6	1.3	3.6	1.2	3.8	1.1	4.1	0.9	4.0	0.7	3.9	0.7	3.8	0.7	4.1	0.7
Others	3.1	1.6	3.4	1.6	4.8	2.0	5.7	2.1	6.3	2.0	6.7	1.9	7.2	1.6	6.1	1.1	8.3	1.5	7.5	1.4	8.3	1.4
Income from Property	14.2	7.6	16.0	7.5	14.8	6.2	17.3	6.4	21.0	6.9	21.8	6.2	27.2	5.9	44.6	7.0	26.3	4.7	24.2	4.7	25.5	4.2
Sales of Goods and Services	3.9	2.1	3.3	1.5	2.0	0.8	2.6	1.0	1.8	0.6	1.8	0.5	2.0	0.4	10.8	1.7	2.3	0.4	1.3	0.2	2.4	0.4
Ordinary Transfers	9.6	5.1	11.5	5.4	12.0	5.0	13.7	5.0	17.8	5.5	18.6	5.3	24.0	5.2	32.6	5.1	26.3	4.8	21.7	4.1	21.7	3.8
Others	0.7	0.4	1.2	0.6	0.8	0.3	1.0	0.4	1.4	0.4	1.4	0.4	1.2	0.3	1.2	0.2	1.3	0.2	1.2	0.2	1.3	0.2

a/ Estimates from ONAP's 1977 budget.

b/ Estimates of the Mission.

Source: Budget Office, Central Bank Public Finance Division and Mission Estimates.

Table 5.8 : CENTRAL GOVERNMENT EXPENDITURE BY ECONOMIC CATEGORY, 1971-77  
(Cash Basis)

(Millions of RD\$)

	1971	1972	1973	1974	1975	1976	1977 <sup>a/</sup>	1977 <sup>b/</sup>
<u>Current Account</u>	<u>178.1</u>	<u>187.3</u>	<u>206.0</u>	<u>257.8</u>	<u>267.7</u>	<u>317.8</u>	<u>369.0</u>	<u>348.1</u>
Wages and Salaries	110.4	117.3	124.3	142.9	154.6	164.5	178.9	178.4
Other Goods and Services	19.9	21.2	26.4	48.1	44.1	62.4	90.8	73.8
Interests	2.1	2.3	4.0	5.7	5.0	6.5	6.7	6.7
Transfers	45.7	46.5	51.3	61.1	64.0	84.4	92.6	89.2
to Public Sector	(34.2)	(27.5)	(28.1)	(44.9)	(33.7)	(46.9)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
to Private Sector	(11.5)	(19.0)	(23.2)	(16.2)	(30.3)	(37.5)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
<u>Capital Account</u>	<u>120.8</u>	<u>134.3</u>	<u>168.5</u>	<u>244.5</u>	<u>318.6</u>	<u>244.3</u>	<u>178.7</u>	<u>268.0</u>
Fixed Investment	90.1	109.1	130.6	182.5	248.9	162.8	127.5	175.9
Transfers	16.7	18.0	16.9	42.1	47.9	60.8	35.0	68.1
to Public Sector	(16.5)	(16.8)	(16.9)	(41.3)	(46.9)	(59.9)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
to Private Sector	(0.2)	(1.2)	-	(0.8)	(1.0)	(0.9)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
Debt Amortization	88.8	9.8	10.4	12.4	13.5	14.9	13.4	14.6
Internal	(3.6)	(4.6)	(5.4)	(5.5)	(7.6)	(5.5)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
External	(5.2)	(5.2)	(5.0)	(6.9)	(5.9)	(9.4)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
Other Capital Expenditures	5.2	8.4	10.6	7.5	8.3	5.8	2.8	9.4
<u>Non-allocable Expenditures</u>	<u>6.0</u>	<u>1.2</u>	<u>12.4</u>	<u>10.3</u>	<u>7.0</u>	<u>7.2</u>	<u>-</u>	<u>6.5</u>
<u>TOTAL</u>	<u>304.9</u>	<u>333.8</u>	<u>386.9</u>	<u>512.6</u>	<u>593.3</u>	<u>569.3</u>	<u>547.7</u>	<u>622.6</u>

a/ Estimate of the Budget.

b/ Staff Estimate

c/ Not Available

Source: Central Bank and Office of the Budget.



Table 5.7: CENTRAL GOVERNMENT REVENUES, 1968-76 AND PROJECTIONS FOR 1977  
(Millions of DR\$ and Percentages)

	1968		1969		1970		1971		1972		1973		1974		1975		1976		1977 a/			
	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%	DR\$	%		
Total Current Revenues	187.9	100.0	214.4	100.0	238.8	100.0	271.9	100.0	306.5	100.0	340.3	100.0	457.0	100.0	636.5	100.0	564.4	100.0	574.3	100.0	597.3	100.0
Tax Revenues	166.4	88.5	189.8	88.5	214.3	89.7	234.9	89.7	274.2	89.5	315.4	90.2	422.0	91.3	579.2	91.0	524.0	92.8	487.3	92.9	557.6	93.3
Income Taxes	29.7	15.8	36.0	16.8	45.5	19.1	53.1	19.1	62.4	20.4	72.9	20.9	99.6	21.6	126.9	19.9	123.9	22.0	120.9	23.1	116.0	19.4
Property Taxes	7.6	4.1	8.1	3.8	8.6	3.6	8.4	3.1	9.0	2.9	10.4	3.0	12.2	2.6	14.7	2.2	16.3	2.9	15.5	3.0	16.8	2.8
Sales and Production Taxes	36.0	19.2	42.3	19.7	48.2	20.2	52.7	19.4	57.5	18.8	58.6	16.8	70.2	15.2	94.9	14.9	118.5	21.0	92.8	17.7	128.0	21.5
Taxes on Foreign Trade	87.0	46.3	98.4	45.9	106.9	44.8	124.0	45.6	138.3	45.1	164.1	47.0	230.1	49.8	332.4	52.1	294.7	45.1	247.7	47.2	286.4	47.9
Import Duties	77.4	41.1	89.2	41.6	97.9	41.0	111.3	40.9	118.6	38.7	133.7	38.3	165.3	35.8	178.9	28.1	186.8	33.1	182.2	32.8	182.5	30.2
Export Duties	9.5	5.2	9.2	4.3	9.0	3.8	12.7	4.7	19.7	6.4	30.4	8.7	69.8	15.3	153.5	24.0	107.9	19.1	65.5	12.2	73.9	12.4
Other Taxes	6.1	3.2	5.0	2.3	5.0	2.1	5.7	2.1	5.7	1.9	5.4	1.6	5.9	1.3	6.8	1.1	6.8	1.2	6.8	1.2	7.8	1.3
Non-Tax Revenues	21.5	11.5	24.6	11.5	24.5	10.2	28.0	10.3	32.3	10.5	33.8	10.1	40.0	8.7	37.3	5.9	40.4	7.2	37.0	7.1	39.7	6.7
Income from Government	1.2	0.6	1.2	0.6	1.5	0.6	1.4	0.5	1.4	0.5	1.5	0.4	1.5	0.3	1.6	0.2	1.4	0.2	1.5	0.3	1.8	0.3
Contributions	1.2	0.6	1.2	0.6	1.5	0.6	1.4	0.5	1.4	0.5	1.5	0.4	1.5	0.3	1.6	0.2	1.4	0.2	1.5	0.3	1.8	0.3
Others	2.9	1.5	3.0	1.4	3.3	1.4	3.6	1.3	3.6	1.2	3.8	1.1	4.1	0.9	4.0	0.6	3.9	0.7	3.8	0.7	4.1	0.7
Income from Property	3.1	1.6	3.4	1.6	4.6	1.9	5.7	2.1	6.3	2.1	6.7	1.9	7.2	1.6	6.1	0.9	6.3	1.1	7.5	1.3	8.3	1.4
Others	14.2	7.6	16.0	7.5	14.8	6.2	17.3	6.4	21.0	6.9	21.8	6.2	27.2	5.9	44.6	7.0	26.3	4.7	24.2	4.7	25.5	4.2
Sales of Goods and Services	3.9	2.1	3.3	1.5	2.0	0.8	2.6	1.0	1.8	0.6	1.8	0.5	2.0	0.4	10.8	1.7	2.3	0.4	1.3	0.2	2.4	0.4
Ordinary Transfers	9.6	5.1	11.5	5.4	12.0	5.0	13.7	5.0	17.8	5.8	18.6	5.5	24.0	5.3	32.6	5.1	26.3	4.7	21.7	4.0	23.6	4.0
Others	0.7	0.4	1.2	0.6	0.8	0.3	1.0	0.4	1.4	0.4	1.4	0.4	1.2	0.3	1.2	0.2	1.3	0.2	1.2	0.2	1.3	0.2

a/ Estimates from ONMP's 1977 budget.

b/ Estimates of the Mission.

Source: Budget Office, Central Bank Public Finance Division and Mission Estimates.

Table 5.8 : CENTRAL GOVERNMENT EXPENDITURE BY ECONOMIC CATEGORY, 1971-77  
(Cash Basis)

(Millions of RD\$)

	1971	1972	1973	1974	1975	1976	1977 <sup>a/</sup>	1977 <sup>b/</sup>
<u>Current Account</u>	<u>178.1</u>	<u>187.3</u>	<u>206.0</u>	<u>257.8</u>	<u>267.7</u>	<u>317.8</u>	<u>369.0</u>	<u>348.1</u>
Wages and Salaries	110.4	117.3	124.3	142.9	154.6	164.5	178.9	178.4
Other Goods and Services	19.9	21.2	26.4	48.1	44.1	62.4	90.8	73.8
Interests	2.1	2.3	4.0	5.7	5.0	6.5	6.7	6.7
Transfers	45.7	46.5	51.3	61.1	64.0	84.4	92.6	89.2
to Public Sector	(34.2)	(27.5)	(28.1)	(44.9)	(33.7)	(46.9)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
to Private Sector	(11.5)	(19.0)	(23.2)	(16.2)	(30.3)	(37.5)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
<u>Capital Account</u>	<u>120.8</u>	<u>134.3</u>	<u>168.5</u>	<u>244.5</u>	<u>318.6</u>	<u>244.3</u>	<u>178.7</u>	<u>268.0</u>
Fixed Investment	90.1	109.1	130.6	182.5	248.9	162.8	127.5	175.9
Transfers	16.7	18.0	16.9	42.1	47.9	60.8	35.0	68.1
to Public Sector	(16.5)	(16.8)	(16.9)	(41.3)	(46.9)	(59.9)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
to Private Sector	(0.2)	(1.2)	-	(0.8)	(1.0)	(0.9)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
Debt Amortization	88.8	9.8	10.4	12.4	13.5	14.9	13.4	14.6
Internal	(3.6)	(4.6)	(5.4)	(5.5)	(7.6)	(5.5)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
External	(5.2)	(5.2)	(5.0)	(6.9)	(5.9)	(9.4)	n/a <sup>c/</sup>	n/a <sup>c/</sup>
Other Capital Expenditures	5.2	8.4	10.6	7.5	8.3	5.8	2.8	9.4
<u>Non-allocable Expenditures</u>	<u>6.0</u>	<u>1.2</u>	<u>12.4</u>	<u>10.3</u>	<u>7.0</u>	<u>7.2</u>	<u>-</u>	<u>6.5</u>
<u>TOTAL</u>	<u>304.9</u>	<u>333.8</u>	<u>386.9</u>	<u>512.6</u>	<u>593.3</u>	<u>569.3</u>	<u>547.7</u>	<u>622.6</u>

a/ Estimate of the Budget.

b/ Staff Estimate

c/ Not Available

Source: Central Bank and Office of the Budget.

Table 5.9: GENERAL GOVERNMENT  
ECONOMIC CLASSIFICATION OF REVENUES 1968-1975

	1968		1969		1970		1971		1972		1973		1974		1975		1976	
	RDS	%	RDS	%	RDS	%	RDS	%	RDS	%	RDS	%	RDS	%	RDS	%	RDS	%
<b>ORDINARY REVENUES</b>	<b>187,902,368</b>	<b>91.4</b>	<b>214,370,815</b>	<b>91.4</b>	<b>238,773,174</b>	<b>89.5</b>	<b>271,887,326</b>	<b>89.6</b>	<b>306,534,986</b>	<b>91.3</b>	<b>349,273,503</b>	<b>90.3</b>	<b>462,000,813</b>	<b>88.8</b>	<b>636,503,032</b>	<b>96.8</b>	<b>564.4</b>	<b>96.7</b>
<b>TAX REVENUES</b>	<b>173,675,959</b>	<b>84.5</b>	<b>198,408,113</b>	<b>84.6</b>	<b>223,949,731</b>	<b>83.9</b>	<b>254,608,414</b>	<b>83.9</b>	<b>285,553,359</b>	<b>85.0</b>	<b>327,429,604</b>	<b>84.6</b>	<b>434,723,915</b>	<b>83.5</b>	<b>591,862,914</b>	<b>90.0</b>	<b>538.1</b>	<b>92.2</b>
<b>TAXES</b>	<b>166,421,143</b>	<b>80.9</b>	<b>189,305,400</b>	<b>80.9</b>	<b>214,305,626</b>	<b>80.3</b>	<b>243,927,841</b>	<b>80.4</b>	<b>274,248,966</b>	<b>81.6</b>	<b>315,423,172</b>	<b>81.5</b>	<b>421,962,478</b>	<b>81.1</b>	<b>579,171,466</b>	<b>88.1</b>	<b>524.0</b>	<b>89.7</b>
Income Taxes	29,734,486	14.5	36,020,919	15.4	45,530,147	17.1	53,085,062	17.5	62,438,566	18.6	72,871,322	18.8	99,587,656	19.1	126,888,080	19.3	123.9	21.2
Property Taxes	7,614,094	3.7	8,110,866	3.5	8,602,582	3.2	8,428,577	2.8	9,021,199	2.7	10,366,020	2.7	12,241,096	2.4	14,742,087	2.2	16.3	2.8
On Property	5,954,466	2.9	6,535,778	2.8	6,944,617	2.6	6,863,018	2.3	7,135,570	2.1	7,992,535	2.1	8,997,532	1.8	10,209,419	1.5	11.0	1.9
On Transference	1,659,628	0.8	1,575,088	0.7	1,657,965	0.6	1,565,559	0.5	1,885,629	0.6	2,373,485	0.6	3,243,564	0.6	4,532,668	0.7	5.4	0.9
Sales and Production Taxes	36,029,993	17.5	42,336,489	18.0	48,246,108	18.1	52,736,509	17.4	57,566,155	17.1	58,591,142	15.1	70,196,544	13.5	94,918,937	14.4	118.5	20.3
Internal Sales Taxes over Goods	33,548,685	16.3	38,645,493	16.5	44,229,547	16.6	47,990,899	15.8	51,212,103	15.2	51,656,004	13.3	61,642,966	11.8	84,781,103	12.9	107.0	18.3
Internal Sales Taxes over Services	2,481,308	1.2	3,690,996	1.5	4,016,561	1.5	4,745,610	1.6	6,354,052	1.9	6,935,138	1.8	8,553,578	1.7	10,137,834	1.5	11.5	2.0
Taxes on Foreign Trade	86,976,772	42.3	98,385,139	41.9	106,902,509	40.0	124,026,242	40.8	138,270,402	41.1	164,106,762	42.4	230,118,676	44.2	332,387,290	30.6	254.7	43.6
Import Duties	77,449,289	37.7	89,184,406	38.0	97,889,415	36.6	111,273,551	36.6	119,555,407	35.2	133,713,421	34.6	165,303,228	31.7	178,923,734	27.7	186.8	32.0
Basic Import Duties	24,677,550	12.0	29,667,070	12.6	31,884,385	11.9	39,499,595	13.0	40,710,216	12.1	40,542,871	10.5	47,706,283	9.1	57,882,938	8.8	59.2	10.1
Complementary Import Duties	52,771,739	25.7	59,517,336	25.4	66,009,430	24.7	71,774,156	23.6	77,845,191	23.1	93,170,550	24.1	117,596,945	22.6	121,040,796	18.4	127.7	21.9
Export Duties	9,527,483	4.6	9,200,733	3.9	9,013,094	3.4	12,752,691	4.2	19,714,995	5.9	30,393,341	7.8	64,815,448	12.5	153,463,556	23.4	67.9	11.6
Other Taxes	6,065,798	2.9	4,951,987	2.1	5,024,280	1.9	5,651,451	1.9	6,952,644	2.1	9,487,926	2.5	9,818,506	1.9	10,235,072	1.6	10.6	1.8
INCOME FROM GOVERNMENT	7,254,816	3.6	8,602,713	3.7	9,644,105	3.6	10,680,573	3.5	11,304,393	3.4	12,006,432	3.1	12,716,437	2.4	12,691,448	1.9	14.1	2.4
Communications	1,210,919	0.6	1,247,406	0.6	1,455,502	0.6	1,410,214	0.5	1,394,600	0.4	1,532,621	0.3	1,567,814	0.3	1,567,814	0.2		
Ports	2,907,471	1.4	2,952,858	1.3	3,308,070	1.2	3,622,262	1.2	3,645,935	1.1	3,823,131	1.0	4,077,036	0.8	3,980,430	0.6		
Trade Marks	64,633		80,639		91,786		95,038		81,508		85,136		85,231		95,557			
Judiciary Fees	30,423		29,249		31,634		38,974		188,045	0.1	199,055	0.1	209,596		220,909			
Licenses and Permits	944,368	0.5	953,197	0.4	1,005,956	0.4	1,481,985	0.5	1,592,875	0.5	1,520,184	0.4	1,738,795	0.3	1,610,134	0.3		
Other	2,097,002	1.1	3,339,364	1.4	3,751,157	1.4	4,032,100	1.2	4,401,430	1.3	4,928,260	1.3	5,118,158	1.0	5,216,604	0.8		
NON-TAX REVENUES	14,226,409	6.9	15,962,702	6.8	14,823,443	5.6	17,278,912	5.7	20,981,627	6.3	21,843,899	5.7	27,276,892	5.3	44,640,118	6.8	26.3	4.5
Sales of Services	823,063	0.4	835,007	0.3	846,744	0.3	1,046,421	0.4	1,090,666	0.3	1,149,558	0.3	1,236,753	0.3	8,940,007	1.4		
Sales of Goods	3,082,141	1.5	2,820,450	1.1	1,163,630	0.5	1,549,846	0.5	747,812	0.2	747,076	0.2	994,402	0.2	1,812,360	0.3		
Ordinary Transfers	9,577,580	4.6	11,459,426	4.9	12,032,469	4.5	13,717,391	4.5	17,836,893	5.4	18,636,476	4.8	23,960,586	4.6	32,562,781	4.9		
Other	743,625	0.4	1,147,819	0.5	780,600	0.3	965,054	0.3	1,306,256	0.4	1,310,789	0.4	1,085,157	0.2	1,324,970	0.2		
<b>EXTRAORDINARY REVENUES</b>	<b>17,786,603</b>	<b>8.6</b>	<b>20,168,396</b>	<b>8.6</b>	<b>28,070,435</b>	<b>10.5</b>	<b>31,715,579</b>	<b>10.4</b>	<b>29,248,682</b>	<b>8.7</b>	<b>37,592,620</b>	<b>9.7</b>	<b>58,539,228</b>	<b>11.2</b>	<b>20,942,874</b>	<b>3.2</b>	<b>19.5</b>	<b>3.3</b>
<b>EXTERNAL</b>	<b>10,755,708</b>	<b>5.2</b>	<b>10,034,652</b>	<b>4.3</b>	<b>14,354,441</b>	<b>5.4</b>	<b>13,552,801</b>	<b>4.5</b>	<b>6,054,327</b>	<b>1.8</b>	<b>14,869,867</b>	<b>3.8</b>	<b>1,954,586</b>	<b>0.3</b>				
Loans	10,715,770	5.2	9,968,286	4.3	14,047,158	5.4	13,532,079	4.5	6,050,188	1.8	14,869,867	3.8	1,954,586	0.3				
Donations	41,938		66,366		19,123		20,722		4,139									
Other					288,160													
<b>INTERNAL</b>	<b>7,030,895</b>	<b>3.4</b>	<b>10,133,744</b>	<b>4.3</b>	<b>13,715,994</b>	<b>5.1</b>	<b>18,162,778</b>	<b>5.9</b>	<b>23,194,355</b>	<b>6.9</b>	<b>22,722,753</b>	<b>5.9</b>	<b>56,584,642</b>	<b>10.9</b>	<b>20,942,874</b>	<b>3.2</b>		
Bonds									2,000,000	0.6	3,000,000	0.8						
Banking Loans	5,500,000	2.7	7,250,000	3.1	8,357,300	3.1	13,623,256	4.5	11,000,000	3.3	8,000,000	2.1	44,300,000	8.5	5,000,000	0.8		
Sale of Property	801,652	0.4	1,484,580	0.6	2,177,937	0.8	3,218,512	1.0	4,225,610	1.3	4,799,188	1.2	10,210,590	2.0	6,183,055	0.9		
Donations			433,929	0.2	1,697,734	0.6	390,416	0.1	760,278	0.2	22,000		1,700		10,935			
Extraordinary Transfers	729,243	0.3	965,235	0.4	1,476,610	0.6	930,594	0.3	4,500,795	1.3	6,194,472	1.6	1,429,753	0.3	7,608,234	1.2		
Other					6,413				707,672	0.2	707,093	0.2	642,599	0.1	2,140,650	0.3		
<b>TOTAL FISCAL REVENUES</b>	<b>205,688,971</b>	<b>100.0</b>	<b>234,539,211</b>	<b>100.0</b>	<b>266,843,609</b>	<b>100.0</b>	<b>303,602,905</b>	<b>100.0</b>	<b>335,783,668</b>	<b>100.0</b>	<b>386,866,123</b>	<b>100.0</b>	<b>520,540,041</b>	<b>100.0</b>	<b>657,445,906</b>	<b>100.0</b>	<b>583.9</b>	<b>100.0</b>
<b>PLUS DEPOSITS IN CUSTODY</b>	<b>235,213</b>		<b>2,334,844</b>		<b>421,901</b>		<b>453,143</b>		<b>395,089</b>		<b>2,961,942</b>		<b>562,394</b>		<b>647,041</b>			
<b>OTHER TRANSFERS</b>	<b>313,003</b>		<b>45,247</b>		<b>154,029</b>		<b>9,053</b>				<b>39,430</b>		<b>531,482</b>					
<b>TOTAL TREASURY REVENUES</b>	<b>206,237,187</b>		<b>236,919,302</b>		<b>267,419,539</b>		<b>304,365,101</b>		<b>336,178,757</b>		<b>389,867,495</b>		<b>521,633,917</b>		<b>658,092,947</b>			

Source: Execution of Budget, 1975



Table 3.101 1978 BUDGET - CENTRAL GOVERNMENT ECONOMIC CLASSIFICATION OF EXPENDITURES

Major Head	Sub-Head	Detailed Description	1978 Budget		1977 Actual
			Estimated	Revised	
00000	00000	GRAND TOTAL	20,119,000	20,119,000	20,119,000
00000	00000	General Services	17,762,963	17,762,963	17,762,963
00000	00000	Administration	12,361,518	12,361,518	12,361,518
00000	00000	Public Order	1,200,000	1,200,000	1,200,000
00000	00000	Health Services	1,000,000	1,000,000	1,000,000
00000	00000	Education	1,000,000	1,000,000	1,000,000
00000	00000	Other Services	1,000,000	1,000,000	1,000,000
00000	00000	Capital Expenditure	2,356,037	2,356,037	2,356,037
00000	00000	Construction	1,000,000	1,000,000	1,000,000
00000	00000	Equipment	1,000,000	1,000,000	1,000,000
00000	00000	Other Capital	356,037	356,037	356,037
00000	00000	Contingencies	100,000	100,000	100,000
00000	00000	Reserve	100,000	100,000	100,000
00000	00000	Other	100,000	100,000	100,000



Table 3.11: 1972 BUDGET - FEDERAL GOVERNMENT ECONOMIC CLASSIFICATION OF EXPENDITURES

	General Total	General Services					Social Services					Economic Services					Financial Services					Capital Expenditure	Other	Total				
		General Administration	Justice & Public Order	National Defense	International Relations	Sub-Total	Education	Public Health & Welfare	Labor	Housing	Water Supply & Sewerage	Community Services	Sub-Total	Agriculture	Irrigation	Ind. Com. & Mining	Transportation	Electricity & Telecommunication	Finance	Other	Sub-Total				Internal Public Debt	External Public Debt	Contribution to International Organizations	Transfer to States
Current Expenditures	181,216,812	27,037,481	18,487,752	31,284,139	3,217,280	79,846,262	66,819,005	31,636,862	605,401	300,000	741,400	1,228,411	75,283,018	5,473,212	2,016,000	1,463,182	12,605,489	999,358	361,000	31,728	22,530,648	157,872	2,207,702	2,665,411	2,716,126	309,123	9,827,743	
Operational Expenditures	145,346,008	23,719,612	18,487,400	31,284,139	3,201,184	76,282,237	66,132,711	31,635,615	605,401	300,000	741,400	1,228,411	74,309,248	5,272,261	2,016,000	1,463,182	12,605,489	999,358	361,000	31,728	22,530,648	157,872	2,207,702	2,665,411	2,716,126	309,123	9,827,743	
Personnel Expenditures	118,213,239	17,131,918	15,246,762	27,803,976	2,800,620	67,257,000	58,831,437	31,554,258	348,200	240,000	607,400	1,000,000	68,100,000	4,800,000	1,800,000	1,200,000	10,000,000	800,000	300,000	30,000	20,000,000	150,000	2,000,000	2,500,000	2,600,000	300,000	9,000,000	
Goods and Services	26,435,169	6,287,494	2,882,860	7,380,369	916,556	14,965,077	1,287,564	6,079,147	86,797	300,000	741,400	80,000	7,673,971	200,233	200,000	263,187	2,605,489	199,358	61,000	1,708	2,530,648	15,872	2,007,702	2,165,411	1,116,126	309,123	8,827,743	
Current Transfers	47,222,720	3,321,439	150	121,636	1,016,096	1,538,825	13,746,255	13,955,137	300,000	741,400	800,000	27,715,671	3,200,431	2,016,000	413,000	740,000	1,173	840,000	81,000	31,000	8,400,000	157,872	2,207,702	2,665,411	2,716,126	309,123	9,827,743	
To Public Sector	27,489,148	460,000	150	121,636	1,016,096	1,538,825	13,746,255	13,955,137	300,000	741,400	800,000	27,715,671	3,200,431	2,016,000	413,000	740,000	1,173	840,000	81,000	31,000	8,400,000	157,872	2,207,702	2,665,411	2,716,126	309,123	9,827,743	
To Service Sector	19,519,143	317,349	150	121,636	20,550,729	1,538,825	6,000,000	11,831,435	300,000	741,400	798,200	9,500,000	1,377,731	2,016,000	780,000	740,000	1,173	840,000	81,000	31,000	8,400,000	157,872	2,207,702	2,665,411	2,716,126	309,123	9,827,743	
International Organizations	185,041				185,361			100				100																
Investment in Public Debt	2,665,234																											
Internal	157,872																											
External	2,507,362																											
Capital Expenditures	137,100,244	2,390,233	95,620	1,221,618	22,313	3,059,868	3,439,444	2,005,636	13,345,680	17,455,048	1,300,221	26,016,017	7,877,465	10,330,268	719,211	26,203,272	20,628,026	3,722,717	300,000	90,148,859	9,548,823	5,722,231	15,286,026	10,229		12,239		
Direct Investment	103,869,781	1,816,378	95,620	1,221,618	22,313	3,059,868	3,439,444	2,005,636	13,345,680	17,455,048	1,300,221	26,016,017	7,877,465	10,330,268	719,211	26,203,272	20,628,026	3,722,717	300,000	70,340,408	9,548,823	5,722,231	15,286,026	10,229		12,239		
Real Investment	103,869,781	1,816,378	95,620	1,221,618	22,313	3,059,868	3,439,444	2,005,636	13,345,680	17,455,048	1,300,221	26,016,017	7,877,465	10,330,268	719,211	26,203,272	20,628,026	3,722,717	300,000	70,340,408	9,548,823	5,722,231	15,286,026	10,229		12,239		
Construction	47,222,923	1,714,971	150	770,064	1,837,860	3,277,018	1,557,085	1,446,349	11,600,712	12,557,031	1,271	26,487,242	3,836,201	1,252,831	350,211	26,423,018	20,638,806	3,722,717	200,000	60,462,801	9,548,823	5,722,231	15,286,026	10,229		12,239		
Machinery and Equipment	4,674,339	488,489	81,143	421,372	22,313	1,063,313	1,111,100	446,349	1,248,368	1,771	36,486,740	83,380	1,558,897	337,700	31,438,563	27,126,371	2,085,276	6,445,451	2,000	3,085,276	6,445,451							
Other Investments	7,979,229	369,340				261,240	870																					
Finance Investments (Capital Transfers)	24,910,299	383,855				181,855	107,500		411,300	2,898,332	1,021,500	6,418,772	6,046,666	8,560,137	360,000	81,689	1,011,028	2,722,717	300,000	16,688,321	9,548,823	5,722,231	10,286,864	17,338		12,239		
To Public Sector	24,707,599	383,855				181,855	107,500		411,300	2,898,332	1,021,500	6,418,772	6,046,666	8,560,137	360,000	81,689	1,011,028	2,722,717	300,000	16,688,321	9,548,823	5,722,231	10,286,864	17,338		12,239		
To Service Sector	200,000					180,000	100,000																					
Amortization of Public Debt	10,286,864																											
Internal	3,248,623																											
External	6,712,241																											
TOTAL	334,715,756	29,417,624	18,583,678	32,505,755	3,059,597	83,906,130	64,479,449	33,676,496	805,401	13,090,880	14,217,368	2,531,682	110,161,036	17,693,277	12,336,948	2,193,205	42,153,466	32,774,622	5,365,717	991,052	117,816,687	14,748,655	7,939,915	12,846,268	9,113,460	291,174	9,462,585	





Table 3.122 1978 REPORT - CAPITAL GOVERNMENT ECONOMIC CLASSIFICATION OF EXPENDITURES

Department	Capital Expenditures	Construction	Equipment	Other	Total
General	200,000,000	150,000,000	40,000,000	10,000,000	200,000,000
Public Health	100,000,000	80,000,000	20,000,000	0	100,000,000
Police	50,000,000	40,000,000	10,000,000	0	50,000,000
Fire	30,000,000	25,000,000	5,000,000	0	30,000,000
Public Works	150,000,000	120,000,000	30,000,000	0	150,000,000
Transportation	80,000,000	70,000,000	10,000,000	0	80,000,000
Education	40,000,000	35,000,000	5,000,000	0	40,000,000
Public Safety	20,000,000	15,000,000	5,000,000	0	20,000,000
Other	10,000,000	10,000,000	0	0	10,000,000
<b>Total</b>	<b>500,000,000</b>	<b>400,000,000</b>	<b>100,000,000</b>	<b>0</b>	<b>500,000,000</b>







Table 3.11: 1995 CUMULATIVE - CENTRAL GOVERNMENT FINANCE (CLASSIFICATION OF THE EXPENDITURE)

	General Services											Social Services										Financial Services					Classifiable Services			
	General	General Administration	Justice & Public Order	National Defence	International Relations	Sub-Total	Education	Sports	Public Health	Welfare	Labour	Scientific Research	Health Supply & Services	Miscellaneous Services	Community Activities	Sub-Total	Administrative	Legislation	Justice Administration	Communication & Information	Energy	Water	Sub-Total	Internal Public Debt	External Public Debt	Sub-Total	Contrib. to the State	Miscellaneous	Other	Sub-Total
<b>General Services</b>	284,977,029	33,973,780	21,139,827	25,470,331	3,628,031	119,483,408	27,452,863	2,227,253	27,720,271	23,599,850	588,903	331,438	811,466	4,233,864	1,305,655	127,925,457	44,308,721	3,952,000	1,820,320	2,154,726	12,497,812	126,435	3,820,226	326,923	505,420	84,458	237,820	326,211,312	1,243,232	8,202,313
Operational Expenditure	280,403,105	31,065,146	21,139,827	25,470,331	3,628,031	116,339,216	27,452,863	2,227,253	27,720,271	23,599,850	588,903	331,438	811,466	4,233,864	1,305,655	127,925,457	44,308,721	3,952,000	1,820,320	2,154,726	12,497,812	126,435	3,820,226	326,923	505,420	84,458	237,820	324,444,312	1,243,232	8,202,313
Personnel Expenditure	211,780,719	21,488,288	21,139,827	25,470,331	3,628,031	103,339,216	27,452,863	2,227,253	27,720,271	23,599,850	588,903	331,438	811,466	4,233,864	1,305,655	127,925,457	44,308,721	3,952,000	1,820,320	2,154,726	12,497,812	126,435	3,820,226	326,923	505,420	84,458	237,820	324,444,312	1,243,232	8,202,313
Goods and Services	58,622,330	1,576,852	—	—	—	13,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Capital Expenditure	4,573,924	2,908,634	—	—	—	4,144,187	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public Order	2,227,253	—	—	—	—	2,227,253	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Education	27,452,863	—	—	—	—	27,452,863	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Welfare	23,599,850	—	—	—	—	23,599,850	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Labour	588,903	—	—	—	—	588,903	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Scientific Research	331,438	—	—	—	—	331,438	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Health Supply & Services	811,466	—	—	—	—	811,466	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous Services	4,233,864	—	—	—	—	4,233,864	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Community Activities	1,305,655	—	—	—	—	1,305,655	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Administrative	44,308,721	—	—	—	—	44,308,721	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Legislation	3,952,000	—	—	—	—	3,952,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Justice Administration	1,820,320	—	—	—	—	1,820,320	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Communication & Information	2,154,726	—	—	—	—	2,154,726	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Energy	126,435	—	—	—	—	126,435	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Water	3,820,226	—	—	—	—	3,820,226	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sub-Total	326,923	—	—	—	—	326,923	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Internal Public Debt	505,420	—	—	—	—	505,420	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
External Public Debt	84,458	—	—	—	—	84,458	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sub-Total	590,878	—	—	—	—	590,878	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Contrib. to the State	237,820	—	—	—	—	237,820	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	84,458	—	—	—	—	84,458	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other	1,193,981	—	—	—	—	1,193,981	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sub-Total	1,326,313	—	—	—	—	1,326,313	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>TOTAL</b>	644,889,121	34,180,291	27,487,928	55,074,267	3,429,093	120,287,215	66,183,435	4,254,275	24,070,438	25,079,739	1,144,801	38,556,810	11,121,321	11,126,680	2,221,520	127,241,810	47,270,723	4,797,749	1,920,199	2,154,726	12,497,812	126,435	3,820,226	326,923	505,420	84,458	237,820	321,512,664	1,243,232	8,202,313



Table 6.11: 1976 BUDGET - CENTRAL GOVERNMENT ECONOMIC CLASSIFICATION OF EXPENDITURES

	General Services										Social Services										Economic Services										Miscellaneous Services									
	General Total	General Administration	Justice & Public Order	Internal Affairs	International Relations	Sub-Total	Education	Sports	Health	Welfare	LABOR	Housing	Water Supply	Municipal Services	Community Services	Non-Forest Agriculture & Fisheries	Irrigation	Electricity & Gas	Transportation	Industry	Information & Communications	Energy	Science	Postal	Sub-Total	Public Debt	Sub-Total													
Current Expenditures	26,654,294	26,264,825	28,176,253	18,297,567	2,402,212	176,228,214	60,311,228	2,466,218	11,631,858	28,352,621	866,372	330,487	1,418,260	10,152,231	1,285,805	139,256,452	23,235,422	2,729,071	3,752,607	628,780	11,029,611	197,812	1,678,174	1,531,677	15,441,173	2,130,641	330,028	66,281,178	1,027,329	3,765,078	28,866,675									
Operational Expenditures	82,227,466	81,497,189	28,176,253	18,297,567	2,796,001	102,567,282	51,471,688	2,419,718	26,882,677	8,235,378	660,322	26,776	1,418,260	10,152,231	1,285,805	86,568,161	18,829,227	247,652	628,780	11,029,611	197,812	1,678,174	1,531,677	15,441,173	2,130,641	330,028	36,465,814													
Personnel Expenditures	171,362,993	167,781,757	11,987,258	10,848,793	2,208,202	85,231,855	36,531,422	1,331,870	19,502,266	47,748	376,806	26,235	1,418,260	10,152,231	1,285,805	40,705,113	11,784,888	887,102	705,126	12,294,288	170,531	2,661,809	820,262	11,000	1,000,000	1,000,000	212,287	59,111,212												
Goods and Services	71,276,736	7,092,812	6,110,152	21,548,262	1,771,428	39,635,707	5,084,484	1,137,723	8,044,621	60,760	51	1,418,260	10,152,231	1,285,805	21,842,844	3,927,799	86,363	139,256	3,729,227	78,660	620,464	398,313	13,000				216,462	5,404,422												
Current Transfers	86,011,664	1,247,405			-313,218	1,460,245	16,822,163	66,300	1,768,873	23,062,262		105,961	1,478,260	10,152,231	1,481,000	58,828,270	7,422,206	3,138,470	3,007,613																					
To Public Sector	27,740,460	1,247,405			1,247,405	8,497,100		882,140	42,300			105,961	1,478,260	10,152,231	1,481,000	27,850,012	7,721,477	3,138,470	1,020,200																					
To Private Sector	19,021,760					1,768,873	44,300					105,961	1,478,260	10,152,231	1,481,000	31,000,000	7,721,477	3,138,470	1,020,200																					
International Organizations	513,214				313,218	313,218	9,760,484	44,300	1,886,390	20,010,963						1,886,390	900,766																							
Transfers on Public Debt	7,082,522																																							
Internal	2,264,944																																							
External	4,736,923																																							
Capital Expenditures	236,279,188	2,229,227	201,977	2,227,726		20,548	9,168,118	13,882,100	6,760,511	8,207,223	199,238	60,285,473	23,299,137	2,129,120	513,193	22,228,451	28,262,262	20,426,026	279,272	339	32,612,056	1,350,204	28,686	28,451,722	2,415,826	1,227,606	117,216,262	17,308,633												
Mixed Investments	125,796,175	2,229,227	201,977	2,227,726		20,548	9,168,118	13,882,100	6,760,511	8,207,223	199,238	60,285,473	23,299,137	2,129,120	513,193	22,228,451	28,262,262	20,426,026	279,272	339	32,612,056	1,350,204	28,686	28,451,722	2,415,826	1,227,606	70,222,627													
Real Investments	171,021,627	2,229,227	201,977	2,227,726		20,548	9,168,118	13,882,100	6,760,511	8,207,223	199,238	60,285,473	23,299,137	2,129,120	513,193	22,228,451	28,262,262	20,426,026	279,272	339	32,612,056	1,350,204	28,686	28,451,722	2,415,826	1,227,606	70,222,627													
Construction	122,289,081	228,000	201,977	2,227,726		20,548	9,168,118	13,882,100	6,760,511	8,207,223	199,238	60,285,473	23,299,137	2,129,120	513,193	22,228,451	28,262,262	20,426,026	279,272	339	32,612,056	1,350,204	28,686	28,451,722	2,415,826	1,227,606	70,222,627													
Stationery and Equipment	11,895,360	1,258,058	626,267	4,244,601	20,548	6,249,666	1,838,416	20,320	1,253,282	37,385		1,817,381	3,375	231,000	3,150	4,407,189	1,326,118	30,100	20,292	369	462,361	245,076	9,021	141,796	201,020															
Road Transport Acquisition	5,266,837	120,968				133,958	168,879	322,129	182,271							1,972,922	169,227																							
Financial Investment	2,899,108	675,733				225,222										2,470,165																								
Loans	2,276,282	4,200				4,200										2,470,165																								
Research and Projects	1,126,363	671,233				671,233										2,470,165																								
Unborn Investment (Capital Transfer)	44,135,916	60,710	50,200			80,310	121,435		50,000	86,642		420,483	2,280,049	1,855,150	610,000	3,329,221	19,698,781	16,410,138	380,000	359,298																				
To Public Sector	43,249,637	60,710				40,710				86,642		420,483	2,280,049	1,855,150	610,000	3,329,221	19,698,781	16,410,138	380,000	359,298																				
To Private Sector	7,080,079		40,000			40,000	121,435		50,000			420,483	2,280,049	1,855,150	610,000	3,329,221	19,698,781	16,410,138	380,000	359,298																				
Amortization of Public Debt	17,108,083																																							
Internal	5,552,222																																							
External	11,555,861																																							
TOTAL:	582,627,782	27,648,722	29,078,570	26,642,272	3,629,667	153,380,662	73,492,828	7,296,829	61,899,879	28,529,578	666,572	61,251,628	26,079,477	12,246,361	2,711,405	231,952,120	52,298,080	26,726,952	6,440,349	409,159	63,806,558	6,166,139	3,420,876	25,713,749	16,326,919	3,137,662	7,027,483	187,105,436	56,507,478	1,768,096	28,172,716									





Table 5.16: GENERAL GOVERNMENT FISCAL OPERATIONS - BUDGET VS. ACTUAL, 1971-76  
(US\$ Millions)

	1971		1972		1973		1974		1975		1976													
	Budget	Real Value	Change %	Budget	Real Value	Change %	Budget	Real Value	Change %	Budget	Real Value	Change %												
<b>Ordinary Revenues</b>	229.1	271.9	18.8	13.7	221.4	306.5	35.1	12.9	297.7	349.2	31.6	17.3	323.7	452.0	128.3	39.6	458.0	536.5	177.5	38.7	512.1	564.4	52.3	10.2
<b>Tax Revenues</b>	223.4	254.5	29.1	12.9	235.3	285.5	30.2	11.8	279.8	327.5	47.7	17.0	318.1	422.0	103.9	32.5	433.2	512.7	179.5	38.9	433.2	534.1	100.9	23.1
<b>Taxes</b>	215.7	243.9	28.2	13.1	243.9	274.2	30.3	12.4	286.3	315.5	47.2	16.6	310.3	412.0	101.7	32.8	434.8	512.7	179.5	38.9	433.2	534.1	100.9	23.1
Income Taxes	48.0	53.1	10.6	51.4	62.4	11.9	21.4	62.4	72.9	10.3	16.8	79.1	99.6	20.3	23.5	94.8	128.9	34.1	36.1	38.9	130.8	123.9	38.9	29.5
Property Taxes	7.8	8.4	0.6	7.7	8.7	9.0	0.3	3.4	9.6	10.2	8.3	10.5	12.3	1.8	17.1	11.7	14.8	3.1	26.5	25.7	130.8	123.9	38.9	29.5
On Property	6.2	5.2	-1.0	100.0	7.1	6.4	-0.7	-9.8	7.4	7.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
On Transference	1.6	3.2	1.6	100.0	1.6	2.6	1.0	62.5	2.2	2.4	0.2	9.1	8.2	3.5	1.0	43.5	9.7	10.2	1.2	13.3	10.5	118.5	57.0	
Sales and Production Taxes	42.4	46.7	4.3	13.1	52.4	57.6	5.2	9.8	53.4	58.6	5.2	9.7	59.5	70.2	10.7	18.0	18.0	9.8	27.2	40.2	73.5	118.5	57.0	
Internal Sales Taxes over Goods	46.7	48.0	6.1	13.1	47.3	51.2	3.9	8.2	47.5	51.6	4.1	8.6	52.5	61.6	9.1	17.3	59.0	84.8	27.2	40.2	73.5	118.5	57.0	
Internal Sales Taxes over Services	4.3	4.8	0.5	11.6	5.1	6.4	1.3	25.5	3.9	7.0	3.1	18.5	7.0	8.6	1.6	22.8	8.7	16.1	1.4	16.1	11.0	254.7	118.5	
Taxes on Foreign Trade	108.3	124.0	15.7	14.5	123.7	138.3	12.6	10.0	134.8	164.1	29.3	13.0	128.5	165.3	36.8	28.6	176.8	178.9	2.1	11.9	186.9	254.7	118.5	
Import Duties	95.4	111.3	15.9	16.7	113.4	118.6	5.2	4.6	111.3	131.7	20.4	18.3	130.0	159.5	29.5	20.8	32.2	57.9	5.7	10.9	57.0	254.7	118.5	
Basic Import Duties	30.6	39.5	9.9	29.1	39.0	40.7	1.7	4.4	41.5	40.5	-1.0	2.4	39.3	38.0	-0.1	0.0	32.6	32.1	0.5	1.5	129.9	60.9	118.5	
Complementary Import Duties	64.8	71.8	7.0	10.8	74.4	77.9	3.5	4.7	76.8	93.2	16.4	21.3	89.0	117.6	28.6	32.6	28.6	102.5	194.6	121.0	3.6	139.7	60.9	118.5
Export Duties	12.9	12.7	-0.2	-1.5	12.3	14.3	1.9	15.3	14.3	14.3	0.0	0.0	14.3	14.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Taxes	4.9	5.6	0.7	14.3	5.7	6.9	1.2	21.0	8.1	9.5	1.4	17.3	8.9	9.8	0.9	10.1	9.7	0.6	5.1	10.2	67.9	11.4	-20.0	
<b>Income from Government</b>	9.7	10.6	0.9	9.3	11.4	11.3	-0.1	-0.9	11.5	12.0	0.5	4.3	11.8	12.7	0.9	7.6	13.4	12.7	-0.7	-5.2	13.0	14.1	1.1	8.2
Communications	1.4	1.2	-0.2	-1.5	1.4	1.4	0.0	0.0	1.4	1.5	0.1	7.1	1.5	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ports	3.4	3.6	0.2	5.9	3.6	3.6	0.0	0.0	3.8	3.8	0.0	0.0	4.1	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade Marks	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Judiciary Fees	0.9	0.1	-0.8	-88.9	0.1	0.2	0.1	100.0	0.2	0.2	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Licenses and Permits	0.9	1.4	0.5	55.5	1.3	1.6	0.3	23.1	1.8	1.5	-0.3	-16.7	1.4	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	3.9	4.0	0.1	25.6	4.5	4.4	-0.1	-2.2	4.2	4.9	0.7	16.6	4.5	5.1	0.6	13.3	13.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Non-Tax Revenues</b>	13.7	17.4	3.7	27.0	16.1	21.0	4.9	30.4	17.9	21.8	3.9	21.8	23.4	27.3	3.9	17.7	25.8	8.1	46.6	18.8	72.9	29.1	26.3	
Sales of Services	0.7	1.2	0.5	71.4	0.8	1.1	0.3	37.5	1.6	1.1	-0.5	-31.2	1.7	1.2	-0.5	-29.4	0.7	8.9	8.2	117.4	0.9	0.9		
Sales of Goods	0.6	1.5	0.9	150.0	1.8	1.8	0.0	-5.5	0.5	0.8	0.3	60.0	0.6	1.0	0.4	66.7	1.0	1.8	80.0	0.9	0.9			
Ordinary Transfers	9.9	13.7	3.8	38.4	12.4	17.8	5.4	43.5	14.2	18.6	4.4	31.0	19.8	24.0	4.2	21.2	23.0	32.6	41.7	26.1	26.1			
Other	2.5	1.0	-1.5	-60.0	1.1	1.3	0.2	18.2	1.6	1.3	-0.3	-18.7	1.3	1.1	-0.2	-15.4	1.1	1.3	0.2	18.2	1.2			
<b>Extraordinary Revenues</b>	25.2	31.7	6.5	25.8	29.5	29.3	-0.2	-0.7	27.6	37.6	10.0	36.2	29.7	58.5	28.8	97.0	27.3	20.9	-6.4	-23.4	18.4	19.5		
<b>Extraoral</b>	22.4	13.5	-8.9	-39.7	25.3	6.1	-19.2	-75.9	22.6	14.9	-7.7	-34.1	18.0	1.9	-16.1	-89.4	15.1	-	-	-	11.9			
Loans	2.8	18.2	15.4	55.0	4.2	23.2	19.0	452.4	5.0	22.7	17.7	35.4	11.7	56.6	44.9	383.8	11.2	20.9	9.7	86.6	6.5			
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>Internal</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Banking Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Sale of Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Extraordinary Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>Total Fiscal Revenues</b>	264.3	304.1	39.8	15.1	300.9	336.2	35.3	11.7	325.3	389.9	64.6	19.9	383.4	521.6	138.2	36.0	486.3	658.1	171.8	26.1	530.5	583.9	53.4	10.1
<b>plus:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits in Custody	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Treasury Revenues</b>	264.3	304.1	39.8	15.1	300.9	336.2	35.3	11.7	325.3	389.9	64.6	19.9	383.4	521.6	138.2	36.0	486.3	658.1	171.8	26.1	530.5	583.9	53.4	10.1
<b>Total Fiscal Expenditures</b>	264.2	304.9	40.6	15.4	300.9	333.8	33.5	24.4	325.3	386.9	61.6	18.9	383.4	512.6	138.2	36.0	486.3	658.1	171.8	26.1	530.5	583.9	53.4	10.1
Current Expenditures	139.2	129.3	-9.9	-7.1	137.2	138.5	1.3	0.9	137.2	137.2	0.0	0.0	137.2	137.2	0.0	0.0	137.2	137.2	0.0	0.0	137.2	137.2	0.0	0.0
Salaries	111.6	110.4	-1.2	-1.1	119.1	117.3	-1.8	-1.5	129.6	124.3	-5.3	-4.1	145.3	137.9	-7.4	-5.1	163.1	154.6	-8.5	-5.2	173.3	164.5	-8.8	
Other Current Expenditures	27.6	18.9	-8.7	-31.5	38.1	21.2	-16.9	-44.4	33.6	26.4	-7.2	-21.4	40.5	-1.2	-2.9	51.2	44.1	-7.1	-13.9	64.9	52.4	-12.5		
Investments	71.0	107.0	36.0	50.7	30.2	89.4	45.8	56.9	94.0	131.6	37.6	61.3	100.7	201.1	102.4	101.7	182.1	298.3	110.2	60.5	195.6	229.4	33.8	17.3
Construction and Permanent Improvements	32.1	83.2	51.1	159.2	29.4	104.9	75.5	256.8	53.0	125.0	72.0	135.8	62.6	172.7	110.1	102.4	101.7	182.1	298.3	110.2	60.5	195.6	229.4	33.8
Equipment	4.3	6.9	2.6	60.5	8.7	4.2	-4.5	-51.7	12.4	5.7	-6.7	-34.0	12.0	9.8	-2.2	-18.3	17.8	12.2	-5.6	-37.3	37.3	10.6	-26.7	
Capital Investments	33.3	11.7	-21.6	-64.9	3.9	300.0	0.7	8.4	7.7	100.0	0.1	10.6	10.5	10500.0	0.1	7.5	7.4	7.4	7.4	7.4	7.4	7.4	7.4	
Real State Acquisition	1.3	5.2	3.9	300.0	0.7	8.4	7.7	100.0	0.1	10.6	10.5	10500.0	0.1	7.5	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	
Other Expenditures	54.1	68.6	14.5	26.8	63.2	69.0	5.8	9.2	68.1	84.6	16.5	24.2	95.7	131.1	35.4	37.0	89.9	162.3	72.4	80.5	96.7	133.0		



Table 5.17: CENTRAL GOVERNMENT TOTAL EXPENDITURES - BUDGET VERSUS ACTUAL, 1971-76  
(Millions of B\$)

FUNCIONES	1971			1972			1973			1974			1975			1976		
	Budget	Actual	Difference	Budget	Actual	Difference	Budget	Actual	Difference	Budget	Actual	Difference	Budget	Actual	Difference	Budget	Actual	Difference
General Services	73.0	76.2	3.2	76.3	83.5	7.3	76.8	93.2	16.4	81.2	118.0	36.8	111.1	120.8	9.7	124.2	133.2	9.0
General Administration	20.6	24.1	3.5	23.8	29.4	5.6	23.0	33.9	10.9	26.1	38.5	12.4	39.6	34.0	-5.6	36.8	37.0	0.2
Justice and Public Order	19.4	17.7	-1.7	20.2	18.6	-1.6	20.4	21.0	0.6	22.9	28.1	5.2	16.4	27.5	11.1	26.8	29.0	1.5
National Defense	30.0	31.3	1.3	29.2	32.5	3.3	30.2	35.1	4.9	30.8	48.1	17.3	31.9	55.1	23.2	37.0	63.6	(46.4)
International Relations	3.0	3.1	0.1	3.0	3.0	-	3.2	3.2	-	3.4	3.3	-0.1	3.2	3.4	0.2	4.4	3.6	-0.2
Social Services	116.1	107.9	-8.2	119.1	119.3	0.2	119.0	128.8	-10.2	128.0	160.3	-17.7	174.9	203.2	28.3	212.2	232.0	19.8
Education	53.6	43.9	-9.7	54.7	44.4	-10.3	61.2	54.7	-6.5	76.5	59.2	-17.3	84.0	66.2	-17.8	104.9	73.9	-31.0
Sports	35.3	32.3	-3.0	40.7	21.8	-18.9	64.4	24.9	-39.5	75.9	31.8	-44.1	4.2	4.4	-0.2	4.3	7.2	2.9
Health	0.7	0.6	-0.1	0.7	0.6	-0.1	0.7	0.5	-0.2	0.9	0.6	-0.3	0.8	0.8	0.0	0.8	0.8	0.0
Welfare	4.1	13.2	9.1	6.0	13.1	7.1	6.8	15.3	8.5	7.0	19.8	12.8	0.8	38.6	37.8	0.8	41.3	(40.5)
Labor	3.9	6.1	2.2	3.8	14.2	10.4	3.9	13.4	9.5	4.4	14.2	9.8	3.6	21.1	17.5	3.6	24.1	21.4
Housing	9.4	9.3	-0.1	9.1	9.1	-	9.1	10.4	1.3	9.1	11.2	2.1	9.1	11.7	2.6	7.1	12.2	3.1
Water Supply and Sewerage	9.1	2.5	-6.6	4.1	2.4	-1.7	2.9	2.6	0.3	4.2	2.6	-1.6	3.4	2.5	-0.9	4.2	2.2	-2.0
Municipal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5	-	-0.5
Community Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Personnel Integration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic Services	66.0	108.0	42.0	89.2	117.8	28.6	83.2	132.9	49.7	102.9	205.4	102.5	178.5	261.5	83.0	170.9	187.1	16.2
Agriculture and Fisheries	15.3	15.4	0.1	23.3	17.4	-5.9	32.9	27.2	-5.7	48.3	80.1	31.8	74.7	47.7	-27.0	62.8	32.3	-10.5
Irrigation	14.4	14.4	-	12.8	12.4	-0.4	9.1	18.5	9.4	6.9	50.9	44.0	25.9	76.7	38.8	41.9	24.7	(-17.2)
Industry and Commerce	1.5	3.4	1.9	6.6	1.8	-4.8	5.9	3.1	1.4	4.5	13.4	14.9	2.4	2.5	-0.1	2.9	4.4	1.5
Mining	-	-	-	0.8	0.8	-	0.8	1.4	-	-	6.0	-	5.9	0.6	-5.3	0.2	0.4	0.2
Transport	26.8	58.4	31.6	29.5	41.1	11.6	26.7	35.5	8.8	30.9	36.6	5.7	20.9	45.1	24.2	29.4	45.8	(16.4)
Communications	-	-	-	-	3.8	-	-	-	-	-	3.4	-	5.8	4.0	-1.8	5.8	6.1	0.3
Rural Roads	-	-	-	-	4.2	4.2	-	3.6	3.6	-	3.7	-	3.7	1.1	-	3.7	3.9	0.2
Urban Developments and Edifications	2.6	8.2	5.6	5.1	30.7	25.6	5.2	34.0	28.8	11.0	33.0	22.0	4.9	36.7	31.8	5.0	25.7	20.7
Energy	4.4	6.8	2.4	6.8	4.6	-2.2	3.4	5.1	1.7	1.2	17.9	16.7	27.3	39.4	12.1	17.9	18.3	0.6
Sugar	1.0	1.4	0.4	0.1	1.0	0.9	0.1	1.1	1.0	0.1	0.3	0.2	0.1	3.2	3.1	0.1	3.1	3.0
Tourism	-	-	-	-	-	-	-	-	-	-	-	-	0.7	3.8	3.1	1.0	2.1	1.0
Financial Services	9.2	12.9	3.7	16.4	13.7	-2.7	16.2	4.5	1.3	19.3	25.1	5.8	21.8	29.5	7.7	22.4	28.2	4.8
Public Debt	9.2	12.3	3.1	14.3	13.0	-1.3	14.3	1.6	0.3	17.4	24.3	6.9	21.8	18.1	-3.7	22.0	24.4	1.0
Banks, Insurance and other	-	0.6	0.6	1.9	0.7	-1.2	1.9	2.9	1.0	1.9	0.8	-1.1	-	61.4	61.4	-	3.8	3.8
Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTALS	264.3	305.0	40.7	300.9	334.3	33.4	325.3	387.4	62.1	383.4	508.8	125.4	486.1	666.0	128.2	320.3	380.6	49.8



Table 5.18: CENTRAL GOVERNMENT: EXPENDITURES OF THE  
GENERAL FUND AND SPECIALIZED FUND FOR  
CONSTRUCTION, 1975

Type of Works	PD\$ Millions	% of Total
Hydraulic and Irrigation resources	67.8	34.1
Urbanization <sup>a/</sup> of which: in Santo Domingo	34.7 (3.5)	17.4 (69.7)
Housing of which: in Santo Domingo	33.3 (26.5)	16.7 (79.7)
Water Supply lines	15.5	7.8
Buildings of which: Scholars Public Sports Army Hospitals	11.8 (4.2) (3.7) (1.9) (1.1) (0.1)	5.9
Highway Construction	11.7	5.9
Sewerage	4.9	2.5
Highway Repairs	4.8	2.4
Ports and Airports	4.1	2.0
Rural Roads	4.1	2.0
Restorations in Santo Domingo	3.2	1.6
Highway Maintenance	2.0	1.0
Others	<u>1.2</u>	<u>0.7</u>
Total	198.9	100.0

<sup>a/</sup> Streets, promenades, avenues, beautifying works. Does not include public buildings.

Source: Calculated from monthly budgets, national press (estimates);  
taken from Table 15.



Table 5.19: CIVIL WORKS UNDERTAKEN BY CENTRAL GOVERNMENT BY CLASS, 1966-76 (Appropriation Basis) a/

(IR\$ Millions)

	Number of Works	Total Cost	Percentage of Value (%)	Appropriated in 1976	Percentage (%)	Cumulative Appropriations as of December 1976	Cumulative Percentage (%)	Undisbursed Balance
Highway Construction	122	127.4	15.3	13.2	9.5	117.5	16.0	9.9
Highway Maintenance	28	16.8	2.0	2.2	1.6	16.7	2.3	0.1
Construction of Rural Roads	317	34.6	4.2	5.9	4.3	31.0	4.2	3.6
Maintenance of Rural Roads	10	1.2	0.1	0.1	0.1	1.1	0.2	0.1
Construction of Bridges	306	41.5	5.0	5.8	4.2	40.2	5.5	1.3
Maintenance of Bridges	6	0.8	0.1	0.1	0.1	0.7	0.1	0.1
Construction of Avenues	83	69.4	8.4	8.4	6.1	67.5	9.2	1.9
Maintenance of Avenues	2	0.1	-	-	-	0.1	-	-
Construction of Streets	234	58.3	7.0	11.8	8.5	48.6	6.6	9.7
Maintenance of Streets	4	0.5	-	-	-	0.5	0.1	-
Construction of Sidewalks	15	1.0	0.1	0.4	0.3	1.0	0.1	-
Construction of Ports	11	20.0	2.4	3.0	2.2	17.1	2.3	2.9
Maintenance of Ports	6	0.6	-	-	-	0.6	0.1	-
Construction of Airports	7	8.3	1.0	-	-	8.3	1.1	-
Construction of Family Housing	280	154.3	18.7	36.9	26.6	136.9	18.7	17.4
Construction of High Schools	70	22.5	2.7	1.4	1.0	19.1	2.6	3.4
Construction of Elementary Schools	283	27.4	3.3	3.4	2.4	24.5	3.3	2.9
Maintenance of Schools	14	0.8	0.1	0.1	0.1	0.7	0.1	0.1
Construction of Stadiums and other Sport Facilities	45	24.8	3.0	4.1	3.0	19.8	2.7	5.0
Maintenance of Stadiums and other Sport Facilities	3	0.1	-	-	-	0.1	-	-
Construction of Cultural Faci- lities	200	33.0	4.0	4.2	3.0	30.9	4.2	2.1
Maintenance of Cultural Faci- lities	5	0.1	-	-	-	0.1	-	-
Construction of Hospitals	33	14.4	1.7	10.5	7.6	14.0	1.9	0.4
Maintenance of Hospitals	16	2.1	0.2	0.3	0.2	2.1	0.3	-
Construction of Aqueducts	169	62.4	7.5	11.4	8.2	46.5	6.4	15.9
Construction of Sewerage	70	43.6	5.2	8.8	6.4	32.9	4.5	10.7
Construction of Public Buildings	51	22.9	2.8	0.7	0.5	21.7	3.0	1.2
Urban Development	118	17.6	2.2	3.6	2.6	15.4	2.1	2.2
Construction of Other Buildings	90	23.4	2.8	2.0	1.4	16.3	2.2	7.1
Maintenance of Other Buildings	22	1.6	0.2	0.2	0.1	1.6	0.2	-
<b>TOTAL</b>	<b>2620</b>	<b>831.5</b>	<b>100.0</b>	<b>138.5</b>	<b>100.0</b>	<b>733.6</b>	<b>100.0</b>	<b>97.9</b>
Construction		806.9	97.0	135.5	97.8	709.1	96.7	97.6
Maintenance		24.6	3.0	3.0	2.2	24.5	3.3	0.3

a/ This table is based on budget appropriations. Therefore it excludes most of the uses of the President's Fund. The bulk of the President's Fund has been used to finance hydroelectric and irrigation works through decentralized agencies. In 1971-75, outlays for these works are estimated to have exceeded IR\$200 million. The table also excludes outlays for certain housing projects administered directly by the Presidency.

Source: Oficina Nacional de Presupuesto, May 1977

Table 5.20: CIVIL WORKS UNDERTAKEN BY CENTRAL GOVERNMENT CLASSIFIED BY PROVINCE, 1966-76 (Appropriation Basis) <sup>a/</sup>

(DR\$ Millions)

Provinces	Number of Works	Total Cost	Percentage of Value (%)	Appropriated in 1976	Cummulative Appropriations as of Dec. 1976	Cummulative Percentage (%)	Undisbursed Balance
Distrito Nacional	829	315.8	38.0	60.1	287.5	39.2	28.3
La Altagracia	40	8.8	1.1	1.2	7.8	1.1	1.0
Azua	36	3.4	0.4	0.3	3.3	0.4	0.1
Bahoruco	25	4.6	0.5	1.3	3.5	0.5	1.1
Barahona	64	12.7	1.5	2.6	10.7	1.5	2.0
Dajabon	28	2.2	0.3	0.3	1.9	0.3	0.3
Duarte	110	44.9	5.4	8.2	37.8	5.1	7.1
Españillat	111	15.5	1.9	3.3	13.3	1.8	2.2
La Estrelleta	16	5.9	0.7	0.3	4.8	0.7	1.1
Independencia	33	4.2	0.5	0.6	3.3	0.4	0.9
María Trinidad Sanchez	47	13.0	1.6	2.9	12.6	1.7	0.4
Monte Cristi	54	5.3	0.6	0.7	4.9	0.7	0.4
Pedernales	21	3.5	0.4	0.5	3.4	0.5	0.1
Peraria	72	17.6	2.1	6.2	13.7	1.9	3.9
Puerto Plata	121	82.3	9.9	3.6	77.2	10.5	5.1
La Romana	30	5.5	0.7	1.9	4.2	0.6	1.3
Salcedo	44	4.7	0.6	1.0	4.0	0.5	0.7
Samana	159	41.7	5.0	3.6	39.4	5.4	2.3
San Cristobal	98	14.2	1.7	1.5	11.9	1.6	2.3
San Juan	57	7.7	0.9	0.9	6.5	0.9	1.2
San Pedro de Macoris	52	20.3	2.4	2.6	16.7	2.3	3.6
Sanchez Ramirez	37	5.1	0.6	1.2	4.6	0.6	0.5
Santiago de los Caballeros	204	101.5	12.2	22.1	77.7	10.6	23.8
Santiago Rodriguez	27	4.9	0.6	1.0	4.8	0.6	0.1
El Seibo	61	18.1	2.2	1.7	15.5	2.1	2.6
Valverde	46	8.4	1.0	2.1	7.5	1.0	0.9
La Vega	131	32.1	3.9	4.7	27.6	3.8	4.5
	<u>67</u>	<u>27.6</u>	<u>3.3</u>	<u>2.1</u>	<u>27.5</u>	<u>3.7</u>	<u>0.1</u>
<b>TOTAL</b>	<u>2620</u>	<u>831.5</u>	<u>100.0</u>	<u>138.5</u>	<u>733.6</u>	<u>100.0</u>	<u>97.9</u>

This table is based on budget appropriations. Therefore it excludes most of the uses of the uses of the President's Fund. The bulk of the President's Fund has been used to finance hydroelectric and irrigation works through decentralized agencies. In 1971-75, outlays for these works are estimated to have exceeded DR\$200 million. The table also excludes outlays for certain housing projects administered directly by the Presidency.

Source: Oficina Nacional de Presupuesto



**Table 5.21 : WORKERS EMPLOYED BY THE GENERAL GOVERNMENT, 1950-76**  
(No. of persons)

Year	Central Government	Municipalities	Autonomous Institutions	Total
1950	37,706	1,926	844	40,476
1951	44,331	2,443	929	47,703
1952	47,002	2,290	1,099	50,391
1953	42,556	2,647	1,226	46,429
1954	41,797	3,102	1,393	46,292
1955	47,201	6,651	1,538	55,390
1956	55,571	4,491	1,630	61,692
1957	63,338	6,061	1,870	71,269
1958	70,220	5,480	2,226	77,926
1959	73,342	5,903	2,301	81,546
1960	75,615	6,806	2,513	84,934
1961	77,552	7,894	2,580	88,026
1962	94,445	11,652	4,252	110,349
1963	94,748	12,249	5,571	112,568
1964	93,420	12,537	6,045	112,002
1965	81,795	10,602	6,762	99,159
1966	79,555	11,111	7,333	97,999
1967	80,790	10,025	7,913	98,728
1968	77,589	10,536	8,459	96,584
1969	75,074	8,617	9,590	93,281
1970	81,438	7,896	9,565	98,899
1971	84,172	7,981	8,077	100,230
1972	81,503	6,911	8,999	97,413
1973	83,621	6,839	9,724	100,184
1974	93,715	7,768	10,416	111,899
1975	95,875	8,046	13,025	116,946
1976	92,575	9,938 <sup>a/</sup>	16,910	119,423

<sup>a/</sup> Until 1975 the Lottery Office was included in the Central Government, but in 1976 it is included in Autonomous Institutions.

Source: Joint National Income Group, Central Bank of the Dominican Republic.

Table 5.22: HOUSING EXPENDITURES ACCORDING TO 1976 BUDGET

Project Name	Total Cost	Number of Units
Continuación Conjunto Habitacional Cancha de Polo y terrenos aldeaños	24,062,751	472
Calle París "Manzana No. 3"	455,686	51
Carretera Sánchez, Km 8-1/2	486,227	30
Los Prados	230,533	14
Carretera Sánchez, Km 9-1/2	356,566	22
Avenida Bolívar	389,369	19
Villa Duarte, frente al trébol del Puente Seco	493,497	26
Los Rios	220,602	3
Proyecto "Juan Pablo Duarte"	15,000,000	3,548
Los Trinitarios, Km 9-1/2 Carretera La Nelta (segunda etapa)	2,500,000	200
Las Avenidas (segunda etapa)	1,432,812	56
Autopista 30 de mayo al oeste de Metaidom	1,005,945	62
Apartamientos Avenida Mirador	1,133,506	
Viviendas para obreros Fábrica Dominicana de Cemento (continuación)	1,972,911	291
Multifamiliares Avenida Las Américas	2,253,345	138
Viviendas para Militares	627,978	
Multifamiliares "La Romana"	147,065	40
Apartamientos de Lujo Samaná	391,544	6
Viviendas Samaná	179,787	
Barrio El Semillero, Barahona	1,815,336	219
Viviendas para alistados en Campamento "16 de agosto"	355,177	
Viviendas para alistados de Fortaleza Moca	272,369	
Multifamiliares en Avenida Mirador del Yaque	583,978	
Proyecto Agrario Las Guáranas	1,052,625	250
Conjunto habitacional Avenida Anacona	3,665,645	96
TOTAL	61,065,254	5,543

Source: "Resumen del Presupuesto 1976"

Table 5.23: OPERATIONS OF THE STATE SUGAR COUNCIL, 1976-77

(Millions of DR\$)

	1976 <u>a/</u>	1977 <u>b/</u>
<u>Current Revenues</u>	<u>231.1</u>	<u>170.2</u>
Own Revenues	<u>224.4</u>	<u>167.2</u>
Sales of Goods and Services	222.1	165.2
Interest	0.5	-
Other	1.8	2.0
Transfers from Central Government	<u>6.7</u>	<u>3.0</u>
<u>Current Expenditures</u>	<u>234.2</u>	<u>150.3</u>
Operational Expenditures	169.1	116.6
Personal Services	69.3	61.1
Non-Personal Services	54.0	18.4
Materials	45.8	37.1
Rent and Taxes	57.6	27.5
Transfers to Private Sector	0.2	0.7
Interest: Internal Debt	0.1	0.6
Interest: External Debt	1.5	0.6
Commission	1.2	3.5
Transfers: 60% of Profits to Central Government	4.5	1.3
<u>Current Savings</u>	<u>- 3.1</u>	<u>19.4</u>
<u>Capital Expenditures</u>	<u>10.3</u>	<u>5.3</u>
Real Investment	<u>9.2</u>	<u>5.0</u>
Machinery and Equipment	-	3.0
Construction	-	2.0
Financial Investment	<u>1.1</u>	<u>0.3</u>
Invisibles	-	-
Financial Securities	-	-
Other Studies and Projects	0.6	-
Transfers: Public Sector	-	-
Transfers: Private Sector	0.5	0.3
<u>Surplus or Deficit</u>	<u>-13.4</u>	<u>+14.1</u>
<u>Financing</u>	<u>+13.4</u>	<u>-14.1</u>
Internal Credit	<u>- 3.3</u>	<u>-17.6</u>
Net	- 3.3	-17.6
External Credit	-	- 0.8
Net	-	- 0.8
Change in Cash Revenues (- increase) (+ decrease)	<u>+16.7</u>	<u>+ 4.3</u>

a/ Estimate

b/ Budget

Source: State Sugar Council, Financial Statements and Budget for 1977.

Table 5.24: STATE SUGAR COUNCIL

SALES OF SUGAR AND MOLASSES AND AVERAGE SALES PRICE, 1970-76

Year	Sugar Production in Short Tons	CEA's Sales Price-Sugar Short Tons	Molasses Production in Gallons	Molasses Price per Gallon
1970	689.122.00	124.21	41.886.565	
1971	727.959.00	128.38	37.220.322	0.13
1972	776.698.90	140.71	38.571.714	0.13
1973	782.754.60	162.35	41.809.478	0.13
1974	845.700.93	267.52	41.749.304	0.22
1975	886.733.38	470.81	43.443.084	0.21
1976	909.604.17 <u>a/</u>	280.00 <u>a/</u>	46.071.896	0.25 <u>a/</u>

a/ Projections

DISTRIBUTION OF PROFITS, 1971-75

Year	Profits Tax	Reserves for Rehabilitation	Workers' Benefits 40 %	Government 60 %	Total Commercial Profits
1971	3.427.388	1.553.839	1.460.483	2.190.726	8.632.436
1972	5.332.165	1.999.563	2.399.476	3.599.211	13.330.415
1973	4.737.064	2.368.531	1.894.825	2.842.237	11.842.657
1974	21.134.117	13.205.921	7.393.460	11.090.189	52.823.687
1975	48.221.921	42.194.181	12.055.482	18.083.217	120.554.801

Source: State Sugar Council, Office of Planning, Dominican Republic

Table 5.25 : PURCHASE AND SALES OPERATIONS OF INESPRES FROM THE 1977 BUDGET

	Purchases		Value of Purchases (000 DR\$)	Value of Sales (000 DR\$)	Margin of Differential (000 DR\$)
	Domestic Production (Tons)	Imports			
Shelled Rice	1.000		0.265	0.461	0.196
Rice	193.140	45.360	106.054	109.874	3.839
Red Beans	7.000	5.500	6.874	8.542	1.668
Black Beans	3.000	-	1.455	1.653	0.198
White Beans	100	-	0.048	0.055	0.007
Corn	5.000	72.000	13.387	13.581	0.193
Soy Bean Oil	-	24.000	13.200	19.200	6.000
Peanut Oil	-	14.000	11.858	14.000	2.142
Cotton Seed Oil	-	8.000	5.808	7.840	2.032
Refined Sugar	85.000	-	14.618	26.629	12.011
Cream of Sugar	95.000	-	12.567	24.504	11.938
Onion	2.500	-	0.469	0.551	0.083
Garlic	227	-	0.200	0.125	-0.075
Chick Peas	454	-	0.115	0.145	0.030
Potatoes	1.500	-	0.331	0.397	0.066
Bananas	5.000	-	0.193	0.193	-
Plantains	2.000.000	-	0.060	0.060	-
Sweet Potatoes	500	-	0.039	0.039	-
Yucca	500	-	0.066	0.066	-
TOTAL .....			187.607	227.935	40.328

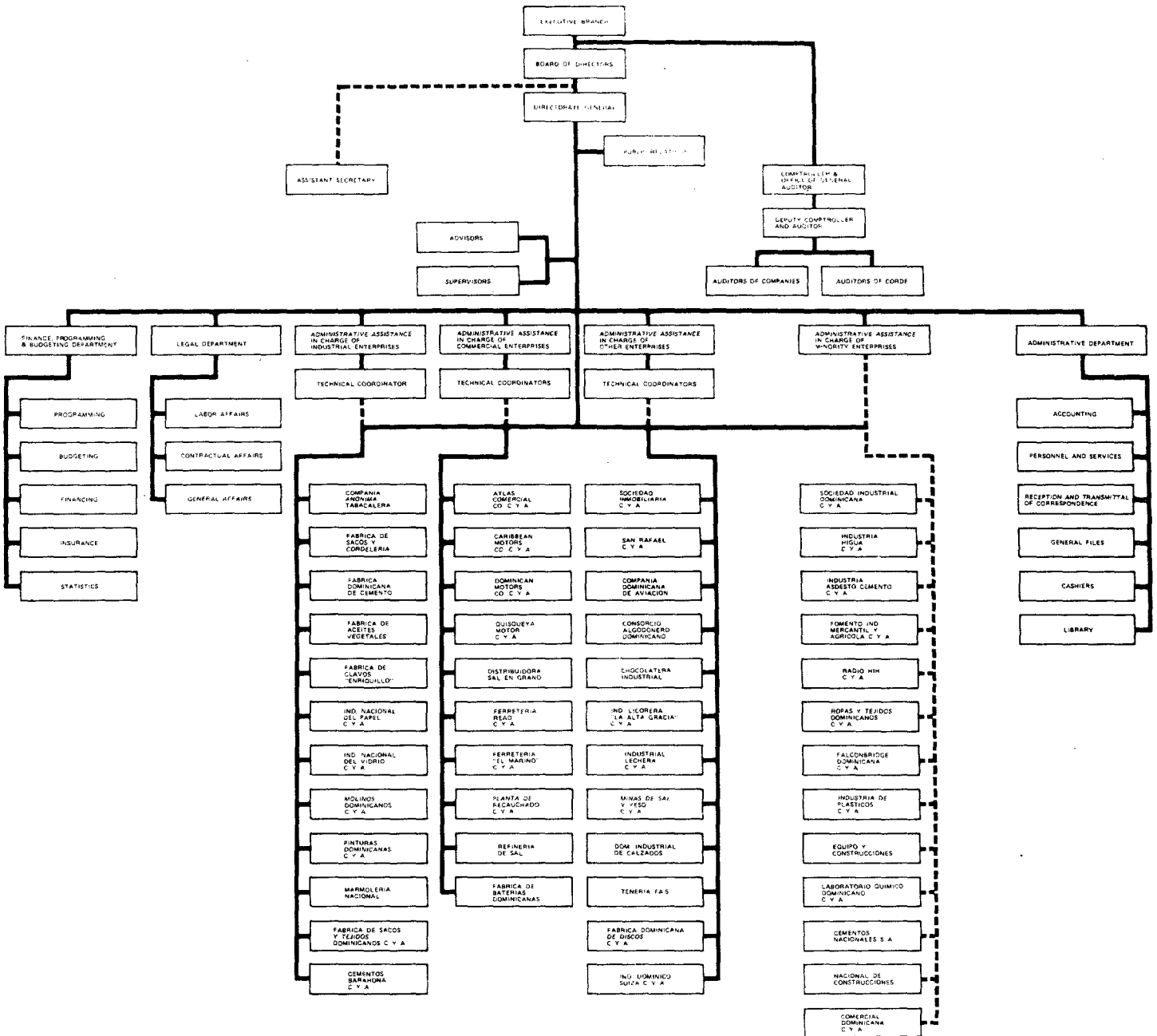
Source: INESPRES 1977 Budget, Dominican Republic

Table 5.26: SUMMARY OPERATIONS OF SABANA YEGUA CORPORATION, 1975-77  
(RD\$ Millions)

Concepts	Real 1975	Estimated 1976	Budget 1977
<u>Total Incomes and Cash Balance</u>	<u>49.8</u>	<u>42.5</u>	<u>27.2</u>
<u>Current Incomes</u>	<u>1.5</u>	<u>2.1</u>	<u>0.5</u>
Interests	1.4	2.1	0.5
Other	0.1	-	-
<u>Capital Incomes</u>	<u>48.3</u>	<u>20.0</u>	<u>6.0</u>
Transfers from Central Government (Special Funds of Presidency)	48.3	20.0	6.0
<u>Balance in Cash and Banks</u>	<u>-</u>	<u>20.5</u>	<u>20.7</u>
<u>Expenditures</u>	<u>29.5</u>	<u>21.8</u>	<u>18.3</u>
<u>Current Expenditures</u>	<u>0.2</u>	<u>0.4</u>	<u>0.5</u>
Salaries	0.1	0.3	0.3
Goods and Services	0.1	0.1	0.2
<u>Capital Expenditures</u>	<u>29.3</u>	<u>21.4</u>	<u>17.8</u>
Real Investment	<u>28.3</u>	<u>21.4</u>	<u>15.1</u>
Machinery & Equipment	0.1	4.1	3.5
Constructions	28.2	17.3	11.6
Financial Investment	<u>1.0</u>	<u>-</u>	<u>2.7</u>
Real State Acquisitions	1.0	-	2.7

Source: National Budget Office

Table 5.27: CORDE ORGANIGRAM



BUDGET PERFORMANCE, 1975

CORPORACIÓN DE EMPRESAS ESTATALES

Main Goals Achieved in 1975

A. Industrial Enterprises

1. Compañía Anónima Tabacalera (Tobacco)

1975 Goals: The Company will continue to implement the program for improvement of tobacco growing, with the investment of several million pesos, in agreement with official agencies having jurisdiction over this branch of agricultural production. The purpose of the program is to encourage the growers and thereby improve tobacco quality for export and domestic consumption.

1975 achievements: Improvement of tobacco quality was one of the most positive achievements in 1975, as demonstrated by the increase that took place in the sales targets (sic) of the Company's main line, Montecarlo cigarettes.

2. Cementos Barahona, C. por A. (Cement)

1975 Goals: The Company's main goals for 1975 are to start the civil works to house its machinery and plant, and to carry out definitive studies of raw materials locations, water sources, etc. For these purposes the Company will obtain US\$25-30 million under agreement with the firms KDH and Centunión.

1975 achievements: In mid-1975 a supply contract was signed with the Banco Exterior de España for the purchase of a Portland



cement works with a capacity of 1,200 metric tons a day by the firms KHD and Centunión. The definitive location studies for raw materials and aggregates took place. Finally, a loan of US\$25 million was negotiated to build civil engineering works and to start up the plant.

3. Chocolatera Industrial, C. por A.

1975 goals: The Company will continue to lease to the firm of Rafael Araujo, C. por A., under the present agreement, which runs to January 3, 1976; income generated under this heading is RD\$30,000 a year.

1975 achievements: Performance of the lease agreement between the two companies proceeded normally, in accordance with its terms.

4. Dominicana Industrial de Calzados, C. por A. (Footwear)

1975 goals: This Company will engage mainly in the manufacture of men's shoes. It will carry out physical remodelling and asset regularization studies with a view to optimum utilization of its production capacity and a substantial increase in sales.

1975 achievements: in 1975 the Company devoted its attention to remodelling its plant, with an investment of RD\$1,168,842, in order to optimize its production figures.

5. Fábrica de Aceites Vegetales (Vegetable oils)

1975 goals: The Company will expand its plant to increase its production capacity and thereby help meet the domestic demand for edible fats.

1975 achievements: The planned expansion could not be carried out in 1975 the electric power shortage reduced the supply of edible fats to the consuming public.

6. Fábrica de Clavos "Enriquillo" (Manufacture of nails)

1975 goals: The Company plans to expand part of its plant, which is obsolete, under the 1975 investment program by buying a number of nail-manufacturing machines and improving the existing ones.

1975 achievements: In 1975 new, modern machinery for the manufacture of nails, cramps and the like was purchased and the existing machines improved. Consequently, the operating-account result was satisfactory.

7. Fábrica de Baterías Dominicanas, C. por A. (Battery manufacture)

1975 goals: The good business done by this Company in recent years, particularly 1974, puts it among the profitable enterprises of the CORDE group. To maintain this position it plans to produce 20,000 units in 1975, with the introduction of modern machinery which will enable it to supply the market with higher-quality products.

1975 achievements: Production and sales increased substantially, with sales exceeding 19,000 units, so that the Company remains among the profitable CORDE enterprises.

8. Fábrica Dominicana de Cemento, C. por A. (Cement)

1975 goals: The Company plans to produce 18,870,000 bags of cement. To accomplish this it intends to carry out a program of intensive maintenance of plant, especially furnace and dry-grinding plant.

1975 achievements: The production and sales program was satisfactorily accomplished, with 17.2 million bags, consequent upon execution of the intensive maintenance program.

9. Fábrica de Sacos y Cordelería (FASACO) (Bag manufacture; string and rope making)

1975 goals: Modern plant will be installed to allow manufacture of the full range of containers used in agriculture, industry and commerce.

1975 achievements: The range of container production was expanded. Also, the installation of modern equipment began, with the purchase of some of the equipment items.

10. Industria Dominica-Suiza, C. por A.

1975 goals: CORDE proposes to carry out a program of physical maintenance of the Company's equipment and also to obtain income through leasing its stores and equipment.

1975 achievements: Physical maintenance of equipment continued, and action was taken for leasing of stores and equipment.

11. Industrial Lechera, C. por A. (Milk)

1975 goals: This plant remains closed. However, 1975 leasing proposals received from a number of firms are under consideration.

1975 achievements: Apart from the leasing proposals received, a careful plant maintenance program was carried out so as to keep the Company's machinery and equipment in good condition.

12. Industria Licorera La Altagracia, C. por A. (Distillery)

1975 goals: This Company is leased under an agreement with Larman International Corporation. The lessee has undertaken to install an alcohol distilling plant to make raw material with cane molasses and other domestic products.

1975 achievements: Although the lease agreement with Larman remained in force, the plant has not yet started production; CORDE is therefore taking the appropriate legal action.

13. Industria Nacional del Vidrio, C. por A. (Glass)

1975 goals: The Company will be making soft-drink containers (the first in the Dominican Republic to do so). For this purpose it will expand its plant and storage facilities.

1975 achievements: The Company began expansion of its plant (furnaces and stores) for manufacture of soft-drink containers and other products now imported.

14. Industria Nacional del Papel, C. por A. (Paper)

1975 goals: The Company will start the Paperboard Project (for production of corrugated board, kraft liner paper and solid-fiber boards) and will recondition and improve its plant to raise domestic production.

1975 achievements: The civil works for accommodation of the Paperboard Project machinery and equipment were started in 1975. When the project is under way the Company will be able to produce new lines to meet the growing market demand.

15. Marmolería Nacional (Marble production)

1975 goals: The Company will complete installation of the modern machinery it has bought. This will enable it to meet the domestic market demand.

1975 achievements: By the end of 1975 the new, modern machinery had been installed, completing an investment project of over RD\$1 million.

16. Molinos Dominicanos, C. por A. (Flour milling)

1975 goals: The Company will try to achieve stable prices for its products so that the population can continue to buy them at acceptable prices.

1975 achievements: Wheat purchases on world markets (particularly US) at acceptable prices enabled the Company to continue to offer a high-quality product at stable prices.

17. Pinturas Dominicanas, C. por A. (Paint manufacture)

1975 goals: The Company proposes to maintain previous years' production levels and achieve 1975 sales targets by expanding the areas of distribution of its products.

1975 achievements: In 1975 the Company exceeded 1974 sales and profits, thanks to greater penetration of the domestic market.

18. Planta de Recauchado, C. por A. (Retreading)

1975 goals: To continue its upward trend, the Company plans to increase tire vulcanization and retreading so as to meet the manysided demand of the market.

1975 achievements: Owing to the electric power shortage, results fell short of expectations. However, the Company continued to take an important share of the domestic market for tire vulcanization and retreading.

19. Refinería de Sal (Salt)

1975 goals: To meet the manysided domestic demand, the Company plans to buy a modern salt processing plant.

1975 achievements: The existing machinery and equipment was reconditioned to provide more and better service. A careful study is under way for the purchase of a modern salt processing plant.

20. Sacos y Tejidos Dominicanos, División Textil (Bags and Fabrics, Textile)

1975 goals: The Company plans to operate at full capacity so as to produce higher quality fabrics at acceptable prices, and also to obtain a modern fabric-printing machine which with the existing machinery will place the Company in the first rank in its field.

1975 achievements: The plant rehabilitation program received special attention in 1975, when more than RD\$3 million was invested in the purchase of machinery to increase output and raise quality.

21. Tenería Fa-2, C. por A. (Tanning)

1975 goals: In 1975 the Company will engage basically in the tanning of cattle hides and will substantially increase its production. To that end it will acquire machinery and equipment to replace some of the existing obsolete plant.

1975 achievements: The Company reconditioned machinery that was still usable and installed new, modern machines to replace obsolete ones; the latter operation was completed in 1976.

B. Commercial Enterprises

1. Atlas Commercial Co., C. por A.

1975 goals: In 1975 the Company will entrust (sic -- ? consolidate, expand) its commercial lines and plans considerably to increase its sales throughout the country.

1975 achievements: Sales totaled more than RD\$1 million, keeping Atlas in the first rank of commercial companies.

2. Caribbean Motors Co., C. por A.

1975 goals: The Company is studying a financial-recovery plan consisting basically of expansion of the market for International General Electric products.

1975 achievements: 1975 saw continued attention to financial recovery and expansion of the Company's market.



3. Dominican Motors Co., C. por A.

1975 goals: In view of the success of the measures taken in previous years, the Company plans to continue with the same plan of action in 1975 in order to achieve profitability.

1975 achievements: The programs of action to achieve profitability were implemented in 1975.

4. Distribuidora de Sal en Grano (Salt)

1975 goals: The Company's operations are regulated by Law 125 which, inter alia, sets the quotas for the salt-producing municipalities. The Company proposes to buy 61,417 bags a month, selling about 56,000 bags on the domestic market and marketing the rest.

1975 achievements: In 1975 the activities of granular salt purchase and distribution were conducted in accordance with Law 125. The Company bought an average of 63,855 and sold an average of 60,774 bags a month. A small quantity was exported.

5. Ferretería Read, C. por A., and Ferretería El Marino, C. por A. (Hardware)

1975 goals: On the basis of the action taken by CORDE to benefit both companies, they will be allocated a daily quota of bags of cement so as to make them self-sufficient.

1975 achievements: They were allocated daily cement quotas, which is helping them to overcome the financial situation through which they are passing.

6. Quisqueya Motors, C. por A.

1975 goals: The Company will continue to give special attention to its working-capital problems in an effort to reduce its financial difficulties.

1975 achievements: Income was obtained from outstanding accounts receivable which provided it with working capital and thereby helped to reduce its financial problems.

C. Mining Enterprises

1. Minas de Sal y Yeso (Salt and gypsum mining)

1975 goals: The Company will seek new markets, since it will have the staff and modern plant plus the facilities offered by the new Industrial Port to be built in the La Barranquita area.

1975 achievements: Gypsum mining proceeded regularly and demand kept pace with supply. The installation of new machinery to cut costs was studied.

D. Real Estate Enterprises

1. Sociedad Inmobiliaria, C. por A.

1975 goals: The Company will seek to increase its income from its regular sources, i.e. property lease rents and interest on credit land sales and real-estate mortgages.

1975 achievements: Income was duly generated by the above sources, so that this Company remained within the profitable group of CORDE companies.

E. Services Enterprises

1. Compañía de Seguros San Rafael, C. por A. (Insurance)

1975 goals: The Company plans to increase its general and life insurance sales, and to complete construction of its physical plant, now under way.

1975 achievements: Sales increased in the branches of insurance in which the Company operates. Construction of the five additional floors of the building it occupies was practically completed.

F. Agricultural Enterprises

1. Consortio Algodonero Dominicano (Cotton)

1975 goals: The Company plans substantially to increase the production and productivity of Enriquillo and Oviedo and also its Isabela plantations. In this way it expects to meet the whole of the domestic demand and to have a surplus for export unless new cotton-using enterprises become customers.

1975 achievements: Production was kept up at the hoped-for rate on the Enriquillo, Oviedo and Isabela plantations as regards land preparation, planting and harvesting, so as to meet the domestic demand.

G. Transportation Enterprises

1. Compañía Dominicana de Aviación, C. por A. (Aviation)

1975 goals: CDA plans to increase its passenger and services revenue, using a new Boeing 727-200, which will enter service in mid-1975, to expand its continental routes and flights.

1975 achievements: Passenger and services revenue rose in 1975, helped considerably by the purchase of a new Boeing 727-200 for the New York passenger service and the use of a DC-6B for the Santo Domingo-Miami-San Juan cargo service.

H. Minority Enterprises

1. Cementos Nacionales, S.A. (Cement)

1975 goals: The Company plans to install a dry-process cement works in the eastern Dominican Republic. Total investment: RD\$34.5 million. The most important projects that will be completed next year are: quarry equipment, office building, Higuamo River wharf, mine lands and storage building.

1975 achievements: The RD\$34.5 million project for installation of a cement works was successfully completed, and tests of the dry system carried out, by the end of 1975.

2. Falconbridge Dominicana

1975 goals: The Company plans to increase its production to 70 million pounds of nickel. It also proposes to raise the price of ferronickel to meet the increases in the prices of its plant inputs.

1975 achievements: The Company kept production at a reasonable level in light of world demand. It also raised the selling price per lb of nickel from RD\$1.48 to RD\$2.00.

3. Fomento Industrial Mercantil y Agrícola (FIMACA)

1975 goals: The Company plans, inter alia, to increase its income from financing operations and collections, to reduce its operating costs and to obtain maximum results from its commercial management.

1975 achievements: Income from financing operations was maintained at the hoped-for level.

4. Industria de Asbestos Cemento, C. por A. (Cement-Asbestos)

1975 goals: The Company plans to expand its sales areas, to study construction of the proposed sheet plant, and to create new product lines such as water tanks, furniture, flower pots, ceiling board, products used in building irrigation canals, etc.

1975 achievements: The Company expanded its product lines. New lines particularly well received by the public include water tanks, irrigation-canal products and flower pots.

5. Industrias Nigua, C. por A.

1975 goals: The Company plans to expand its plant to manufacture new lines of canning lids with plastic bases.

1975 achievements: The Company expanded its plant to market its new line of canning and conserving lids.

6. Sociedad Industrial Dominicana, C. por A.

1975 goals: In early 1975 the Company will put into operation the "National Proteins" industrial plant, whose main activity will be the manufacture of animal feeds.

1975 achievements: Installation of the new "National Proteins" plant in 1975 culminated in a vigorous effort by the Company to supply balanced animal feeds at reasonable prices.

**Table 5.28: CORPORACION DOMINICANA DE EMPRESAS ESTATALES**  
**NET SALES BY COMPANIES CONTROLLED BY CORDE BY TYPE OF ECONOMIC ACTIVITY, 1966-75**  
(Value in DR\$ and Percent)

	1966	%	1967	%	1968	%	1969	%	1970	%	1971	%	1972	%	1973	%	1974	%	1975	%
Industrial	48,085,944	83.51	50,562,874	82.63	56,759,683	82.31	61,422,941	83.03	68,892,652	85.68	75,155,942	85.54	82,439,563	84.35	96,539,494	82.71	125,832,471	85.23	141,924,454	80.28
Commercial	4,189,464	7.28	5,047,855	8.25	6,773,524	9.82	6,074,672	8.21	5,555,659	6.99	5,575,183	6.35	6,044,261	6.19	5,246,492	4.50	5,067,578	3.43	4,029,336	2.28
Mining	167,602	0.29	401,500	0.65	352,635	0.51	315,213	0.43	437,434	0.55	788,775	0.90	936,761	0.96	1,343,372	1.15	1,401,390	0.95	1,200,630	0.68
Real Estate	135,683	0.24	130,873	0.21	128,997	0.19	125,954	0.17	126,690	0.15	211,916	0.24	135,212	0.14	147,559	0.13	139,340	0.09	273,427	0.16
Services	2,291,568	3.98	2,018,472	3.30	2,051,798	2.98	2,533,330	3.42	2,881,370	3.63	3,312,903	3.77	3,747,107	3.83	4,436,378	3.80	4,061,020	2.75	13,444,632	7.60
Agriculture	566,205	0.98	321,620	0.53	496,859	0.72	641,800	0.87	787,217	0.99	715,999	0.81	1,041,367	1.07	902,325	0.77	1,031,338	0.70	986,970	0.56
Air Transportation	2,144,091	3.72	2,701,899	4.42	2,299,824	3.34	2,755,871	3.73	677,952	0.85	2,097,857	2.39	3,380,175	3.45	8,096,285	6.94	10,120,015	6.85	14,929,031	8.44
Sea Transportation	-	-	-	-	89,838	0.13	100,725	0.14	117,660	0.15	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>57,580,558</b>	<b>100.00</b>	<b>61,186,093</b>	<b>100.00</b>	<b>68,953,158</b>	<b>100.00</b>	<b>73,970,506</b>	<b>100.00</b>	<b>79,476,634</b>	<b>100.00</b>	<b>87,858,535</b>	<b>100.00</b>	<b>97,724,446</b>	<b>100.00</b>	<b>116,711,905</b>	<b>100.00</b>	<b>147,653,152</b>	<b>100.00</b>	<b>176,788,480</b>	<b>100.00</b>

Source: Corporación Dominicana de Empresas Estatales.

Table 5.29: CORPORACION DOMINICANA DE EMPRESAS ESTATALES, 1971-75

Number of Persons Employed by Individual Companies

Companies	1971	1972	1973	1974	1975
<u>Industrial:</u>					
Cía. Anónima Tabacalera	637	663	647	814	791
Chocolatera Ind. Dominicana, C. por A.	107	-	-	-	-
Dominicana Ind. de Calzados, C. por A.	110	95	81	80	102
Fábrica de Sacos y Cordelería	363	369	403	481	474
Fábrica de Baterías Dominicanas, C. por A.	40	43	50	55	55
Fábrica Dominicana de Cemento, C. por A.	863	811	1422	1956	1551
Fábrica de Aceites Vegetales	117	121	116	187	150
Fábrica de Clavos "Enriquillo"	62	64	62	64	69
Ind. Locorera "La Altagracia"	28	-	-	-	-
Ind. Lechera, C. por A.	31	-	-	-	-
Ind. Nacional de Papel, C. por A.	512	617	608	471	536
Ind. Nacional del Vidrio, C. por A.	255	274	356	325	319
Molinos Dominicanos, C. por A.	430	482	591	480	634
Pinturas Dominicanas, C. por A.	211	168	168	413	285
Planta de Recauchado. C. por A.	32	27	32	34	33
Refinería de Sal	52	50	62	75	69
Sacos y Tejidos Dominicanos	738	896	821	749	896
Tenería FA-2, C. por A.	45	34	36	36	38
Cemenos Barahona, C. por A.	-	-	-	-	-
Sub-Total	4633	4714	5455	6220	6002
<u>Comercial:</u>					
Atlas Comercial, C. por A.	61	59	65	66	71
Caribbean Motors C <sup>o</sup> ., C. por A.	78	91	101	90	66
Dominican Motors, Co., C. por A.	32	36	32	34	32
Distribuidora de Sal en Grano	38	37	37	46	10
Ferretería "El Marino", C. por A.	15	15	14	11	11
Ferretería Read, C. por A.	40	44	39	40	39
Quisqueya Motor, C. por A.	11	12	12	9	10
	275	294	300	296	239
<u>Mining:</u>					
Minas de Sal y Yeso	190	191	340	280	237
Marmolería Nacional	-	70	70	93	102
<u>Real Estate:</u>					
Sociedad Inmobiliaria, C. por A.	13	14	13	13	13
<u>Services:</u>					
San Rafael, C. por A.	113	126	142	149	182
<u>Agriculture:</u>					
Consortio Alg. Dominicano	594	1233	1012	1043	1351
<u>Transportation:</u>					
Cía. Dominicana de Aviación, C. por A.	120	218	231	301	401
<u>TOTAL:</u>	5938	6860	7563	8395	8527
	====	====	====	====	====

Source: Corporación Dominicana de Empresas Estatales

Table 5.30: WAGES AND SALARIES PAID BY THE  
COMPANIES CONTROLLED BY THE CORPORACION DOMINICANA  
DE EMPRESAS ESTATALES - CORDE, 1971-75

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Year	Wages and Salaries Paid (DR\$)
1971	11,861,243
1972	12,648,212
1973	15,379,317
1974	16,606,297
1975	19,500,700

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Source: CORDE, Dominican Republic



Table 5.31: CORPORACION DOMINICANA DE EMPRESAS ESTATALES

Net Fixed Assets, End of Year 1974-75

(Value in DR\$)

Companies	1974	1975
<u>Industrial</u>		
Cía. Anónima Tabacalera	7,936,357	7,821,220
Dominicana Ind. de Calzados	914,740	187,953
Fábrica de Sacos y Cordelería	2,411,510	2,539,234
Fábrica de Baterías Dominicanas	79,691	66,951
Fábrica Dominicana de Cemento, C. por A.	7,851,944	8,002,923
Fábrica de Aceites Vegetales	257,292	267,610
Fábrica de Clavos "Enriquillo"	374,315	309,813
Ind. Nacional del Papel, C. por A.	5,965,957	4,030,985
Ind. Nacional del Vidrio, C. por A.	1,613,869	1,614,483
Molinos Dominicanos, C. por A.	4,524,040	4,213,726
Pinturas Dominicanas, C. por A.	677,483	719,012
Planta de Recauchado, C. por A.	76,111	51,683
Refinería de Sal	118,949	124,158
Sacos de Tejidos Dominicanos	7,445,249	6,289,315
Tenería FA-2, C. por A.	178,828	103,055
Cementos Barahona, C. por A.	716,755	477,736
Sub-total	41,143,090	36,819,857
<u>Commercial</u>		
Atlas Comercial Co., C. por A.	331,208	348,476
Caribbean Motors Co., C. por A.	589,175	602,498
Dominican Motors Co., C. por A.	19,784	21,267
Distribuidora de Sal en Grano	40,042	39,855
Ferretería "El Marino", C. por A.	303	1,729
Ferretería Read, C. por A.	6,770	7,711
Quisqueya Motor, C. por A.	3,893	1,741
Sub-total	991,175	1,023,277
<u>Mining</u>		
Minas de Sal y Yeso	1,198,702	1,342,613
Marmolería Nacional	1,459,426	1,099,570
Sub-total	2,658,128	2,442,113
<u>Real Estate</u>		
Sociedad Inmobiliaria, C. por A.	1,244,296	1,281,352
<u>Services</u>		
San Rafael, C. por A.	1,811,580	408,025
<u>Agriculture</u>		
Consortio Alg. Dominicano	1,809,933	1,739,033
<u>Transportation</u>		
Cía. Dominicana de Aviación	14,476,140	5,255,377
T O T A L	64,134,342	48,969,104
	=====	=====

Source: Corporación Dominicana de Empresas Estatales.

Table 5.32: PROJECTS THAT CAN BE FINANCED BY VALORIZATION TAX  
(in thousands of current DR\$)

Project	Amount
<u>Highways</u>	
Samana - Las Galeras	4,823.8
Cruce de Ocoa - San Jose de Ocoa	2,379.5
Samana - Sanchez	2,291.2
Lateral - Jicome Arriba	58.6
Ave. Prolongación Tramo Aproche Norte Puente Ri6 Isabela	2,230.8
La Gorra-Aminilla	70.0
Mao-Amina	91.0
Cruce Boca Chica - Puente Higuamo	525.6
Autopista Duarte-Manoguayabo - Paso del Coco	699.9
Jánico - Juncalito	503.0
Av. Sadhala - Las Tres Cruces	
La Cénega - Cruce La Yuca	110.0
Las Tres Cruces - Jacagua - Gurabo	61.3
Yamasá - Río Verde	334.3
San Pedro Macoria - Hato Mayor	3,085.6
Puente Yuna - La Mata Pimentel	1,575.7
Cotuí - Puente Yuna	212.1
Cruz Marilope - Peñal Autopista Duarte	212.4
Las Matas - Carrera de Yegua	218.2
Carretera Luper6n del Km. 24 al Km. 25 (La Cumbre)	59.2

Project	Amount
Piedra Elanca - Veldaño - Cruce Pelavé - Hato Dama	131.8
Final Puente Nigua al Cruce Najayo	98.2
San Francisco de Macoris - Jaya	57.7
Poblado de la Gina de los Coquitos - Cruce La Luisa	265.0
Pedregal - Aguas Calientes	199.3
Loma Sucia - Los Moluscos	250.1
Guaiqui (Abanico - Guanábano - Cuarey)	87.9
Licey - Uberal - Sabaneta de la Paloma - Autopista Duarte - Santiago	60.2
Villa Bisonó (Navarrete) - Cruce Guayacanes	1,655.6
Cruce Guayacanes - Villa Vásquez	3,901.3
Villa Vásquez - Monte Cristy	1,367.8
Monte Cristy - Dajabón	3,083.2
Puente Camú - San Francisco de Macoris	1,996.8
San Juan de la Maguana - Las Matas de Farfán	2,998.8
Cruce Cabral - Cabral	471.6
Cruce Los Llanos - Cruce San Pedro de Macorís	3,151.2
Cruce Boca Chica - Cruce Los Llanos	1,702.6
	41,111.3
<u>Rural Roads</u>	
Higuero - Los Candelones	50.1
Sanate - Pico Llano - Colorá	85.9
Palo Blanco - Santa María	77.1
Sambrana - Tojit	113.0
Baní - Higuana - Arroyo El Toro - Valdesia	222.9

Project	Amount
Comendador - Guayabo	207.2
La Jina - Los Indios	134.6
El Cerro - La Majagua - La Llanada - Los Cacaos	89.1
Tamayo - San Ramón	63.0
La Guneta - Tartabao - Los Martínez	117.8
Jacagua - Palo Alto	63.7
Juan de Herrera - Los Montones - Jinova	56.9
Higüey - Jobo Dulce	67.8
Los Almácigos - La Dina	120.2
Padre Las Casas - Monte Bonito	89.0
La Ciénega - Charco El Toro - El Platón	115.6
San Ramón - Hondura	63.0
Dajabón - Sábana Larga	85.9
	2,141.4
<u>Streets and Similar Urbanization Works</u>	
Streets, sidewalks and curves in La Descubierta	69.8
Streets and curves in El Valle	203.9
Streets, curves, sidewalks and fords in Dajabón	84.5
Streets, fords, sidewalks and curves in La Romana	153.6
Streets, curves, sidewalks and fords in Nizao	106.5
Streets, fords, and curves in Monte Plata	93.0
Streets, fords, curves and sidewalks in El Seibo	195.4
Rural road at "La Caleta" beach in La Romana	55.0
Streets, sidewalks, curves and fords in Cabrera	212.3
Streets, curves, sidewalks and fords in Noble	295.1

Project	Amount
Streets, curves, sidewalks and fords in Cabrera	107.7
Streets, curves, sidewalks and fords in Paraíso	82.5
Construction of avenue from Refinery to Highway, Bajos de Haina	1,049.3
Streets, fords, sidewalks and curves in Los Almacigos	130.2
Streets, sidewalks, fords and curves in Santiago Rodriguez	362.8
Reconstruction and prolongation Ave. Canada in San José de Ocoa	112.3
Construction of streets and avenues in Guayubín	61.8
Streets, fords, sidewalks and curves in Hato Mayor	144.9
Streets, fords, sidewalks and curves in Sabana Grande de Palenque	94.7
Construction of Ave. Presidente Vásquez in Tamboril	311.0
Streets, curves, sidewalks and fords in Miches	95.1
Streets, fords, sidewalks and curves in Cabral	107.5
Streets and alcantarillas in Salcedo	77.3
Streets in the neighborhood "Prosperidad" in Bonao	288.6
Streets, sidewalks, curves and fords in the "Lavapié" sector in San Cristóbal	191.9
Streets and avenues in Jarabacoa	508.2
Streets, fords, sidewalks and curves in Yaguata	201.2
Streets, fords, sidewalks and curves in San Juan	77.7
Streets, fords, sidewalks and curves in Enriquillo	80.8
Streets, fords, sidewalks and curves in Bayaguana	55.1
Streets, fords, sidewalks and curves in Elías Piña	194.6
Streets, fords, sidewalks and curves in "La Cueva" sector in Cevicos	339.1

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Project	Amount
Streets, sidewalks, curves and fords in San José de las Matas	618.8
Streets, fords, sidewalks and curves in Bánica	108.2
Streets, sidewalks, fords and curves in Pedro Santana	64.3
Streets, sidewalks, fords and curves in Restauración	139.4
Streets, sidewalks, fords and curves in Licey al Medio	351.2
Streets, sidewalks, curves and fords in Partido	285.3
Streets, sidewalks, curves and fords in Bayaguana	385.6
Streets, sidewalks, curves and fords in Jimaní	51.8
Streets, sidewalks, curves and fords in Fantino	108.7
Streets, sidewalks, fords and curves in Pepillo Salcedo	315.0
Streets, sidewalks, curves and fords in Los Llanos	173.1
Streets, sidewalks, fords and curves in Jaragua	182.1
Streets, sidewalks, fords and curves in Sábana Grande de Boyá	223.9
Streets, sidewalks, fords and curves in Villa Vásquez	412.2
Streets, sidewalks, fords and curves in Padre Las Casas	273.5
Streets, sidewalks, fords and curves in El Cercado	286.6
Prolongation Street Duarte to Escuela in Tamayo	69.6
Streets, sidewalks, fords and curves (first stage) in La Romana	351.9
Streets, sidewalks, curves, fords and telford pavement in Cabral	354.3
Streets in sectors of La Vega	83.2
Construction of Ave. Enriquillo in Barahona	286.8

Project	Amount
Streets, sidewalks, fords and curves in Altagracia	130.9
Streets, sidewalks, curves and fords in Cambita Garabito	163.8
Streets, sidewalks, fords and curves in Montecristi	1,432.2
Streets, sidewalks, fords and curves in San Juan	1,639.3
Streets, sidewalks, fords and curves in Azua	215.6
Streets, sidewalks, fords and curves in La Isabela	278.2
Streets, sidewalks, curves and curves in Monción	74.0
Streets, sidewalks, fords and curves in Hostos	96.9
	<u>15,299.8</u>
<u>Instituto Nacional de Recursos Hidráulicos</u>	
Recuperation of Bajo Yuna	18,000.0
Regulating dam in Lake Rincón - Recuperation neyba Valley	23,000.0
Dam of Chacuey and Maguaca	4,000.0
	<u>45,000.0</u>
<u>Works Planned by the Oficina Técnica de la Presidencia</u>	
Irrigation system, fluvial drainage, gardening and electrification Ave. Mirador del Sur	86.8
Complementary works of Ave. Anacona housing project	607.6
Streets, Aqueduct, and electrification for hi-rises in La Romana	135.7
Streets, Aqueduct and electrification hi-rises in La Romana - Sector A.	143.0
Reconstruction and prolongation Ave. Tiradenes from Ave. San Cristobal up to Street 41, neighborhood Cristo Rey	177.2

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Project	Amount
Boardwalk, Villa Duarte, from Km. 9 Las Americas Highway up to Faro Punta Torrecilla	2,042.2
Streets, fluvial drainage and sanitary drainage in remodeling project of Villa Duarte	599.6
Intersection Ave. "Los Tres Ojos" Faro a Colón in Las Americas Highway	556.6
Ave. "Los Tres Ojos" Faro a Colón	882.5
Sanitary sewerage in El Seybo	995.4
Aqueduct and sanitary sewerage in neighborhood "Las Avenidas y Los Ríos"	130.4
	<u>6,357.0</u>
<u>Instituto Nacional de Aguas Potables y Alcantarillados</u>	
Expansion of sanitary sewerage system in Santo Domingo projected up to the needs of the year 2,000	20,184.0
46 systems of rural sanitary sewerage to serve 122 localities	12,600.0
.7 systems of aqueducts and 3 of urban sewerage	17,000.0
	<u>49,784.0</u>
T O T A L .....	<u><u>159,693.5</u></u>

Source: "Estudio y Anteproyectos de Ley y Reglamentos de la Contribucion por Revalorizacion de Terrenos," Secretariat of State for Finance and IDB, September 1976.



VI. MONETARY STATISTICS



Table 6.1: CONSOLIDATED BANKING SYSTEM - SUMMARY ACCOUNTS, 1967-75

(in millions of Dominican Pesos)

	1967	1968	1969	1970	1971	1972	1973	1974	1975
<u>Net International Reserves</u>	-38.3	-34.7	-17.1	-11.0	-4.4	15.1	23.8	13.1	70.5
Foreign Assets	30.6	37.0	42.6	39.3	67.4	67.5	95.8	101.2	136.0
Foreign Liabilities	-68.9	-71.7	-59.6	-50.3	-71.8	-52.4	-72.0	-88.1	-65.5
Arrears on Commercial Letters of Credit and Import Collection	(-21.6)	(-23.2)	(-19.4)	(-17.4)	(-14.7)	(-7.6)	(-)	(-)	(-)
Other	(-47.3)	(-48.5)	(-40.2)	(-32.9)	(-57.1)	(-44.8)	(-72.0)	(-88.1)	(-65.5)
<u>Net Domestic Assets</u>	236.9	267.2	296.1	340.5	392.7	465.7	586.0	875.5	927.5
Central Government (net)	112.2	129.7	133.2	142.0	169.5	194.9	206.2	258.0	211.7
Credits	(115.8)	(129.2)	(135.4)	(145.7)	(167.2)	(195.3)	(205.2)	(263.3)	(268.1)
Advances Against Coin Issued Unpaid Interest	(13.4)	(16.3)	(21.0)	(24.1)	(29.0)	(34.7)	(40.9)	(49.1)	(59.2)
Budget Deposits	(-10.7)	(-9.6)	(-11.1)	(-13.7)	(-12.5)	(-15.4)	(-19.0)	(-32.6)	(-29.0)
Nonbudget Deposits	(-6.3)	(-6.2)	(-12.1)	(-14.1)	(-14.2)	(-19.7)	(-21.0)	(-21.8)	(-86.6)
Municipalities (net)	1.0	1.4	0.7	0.7	0.7	1.0	1.3	0.9	0.4
State Sugar Council (net)	2.7	-6.0	2.5	1.0	3.1	8.8	4.8	-6.1	-14.9
Other Public Entities (net)	3.6	0.7	4.7	9.2	4.8	5.8	20.9	52.3	46.0
Credit to Public Nonbank Financial Institutions	51.4	57.5	57.4	60.2	70.2	56.9	69.4	82.1	96.4
Agricultural Bank (net)	(48.7)	(52.9)	(50.6)	(50.0)	(55.5)	(46.1)	(56.4)	(65.4)	(78.2)
Industrial Development Corporation (net)	(3.0)	(4.5)	(6.5)	(10.0)	(14.9)	(7.7)	(8.2)	(9.2)	(9.2)
National Housing Bank (net)	(-0.3)	(0.1)	(0.3)	(0.2)	(-0.2)	(3.1)	(4.8)	(7.5)	(9.0)
Official Capital and Surplus	-18.7	-22.4	-26.3	-31.5	-35.5	-37.4	-44.5	-50.7	-57.9
Counterpart Funds	-7.2	-16.1	-21.7	-12.8	-7.1	-10.9	-18.0	-1.6	-1.3
Private Sector	89.5	118.9	147.9	174.9	211.3	275.8	375.7	561.7	673.5
Interbank Float	-3.4	2.7	-0.7	-0.3	-1.2	3.4	-3.6	5.2	0.1
Unclassified Assets (net)	5.7	0.8	-1.5	-2.9	-23.1	-32.6	-26.2	-26.3	-26.5
<u>Unearned Foreign Assets (net)</u>	-	-	-	5.4	10.2	15.2	19.4	19.9	17.5
Allocation of SDR's	-	-	-	5.4	10.8	15.8	17.5	17.8	17.0
Exchange Profits from Revaluation of Foreign Currencies	-	-	-	-	-0.6	-0.6	1.9	2.1	0.5
<u>Medium and Long-Term Foreign Liabilities</u>	3.7	7.6	9.3	9.9	10.4	12.7	15.9	36.0	41.9
<u>Liabilities to Private Sector</u>	195.0	224.9	269.7	314.2	367.7	452.9	574.5	832.7	938.6
Currency in Circulation	59.0	64.9	72.5	81.2	83.5	98.8	116.2	140.6	157.6
Demand Deposits	53.8	52.7	61.4	74.0	86.3	104.1	129.7	199.1	182.0
Miscellaneous Sight Deposits	6.1	8.1	10.1	10.4	18.8	19.7	27.2	58.6	49.1
Time Deposits	10.7	21.1	32.8	42.9	59.0	87.0	125.3	202.6	290.8
Savings Deposits	42.5	51.1	60.9	75.2	85.9	101.1	119.5	158.7	176.7
Private Capital and Surplus	10.8	13.9	15.7	16.0	18.5	23.4	32.3	48.1	59.0
Advance Import Deposits	1.1	1.2	1.2	0.1	0.1	0.1	0.1	0.1	-
Deposits Against Letters of Credit	11.0	11.9	15.1	14.4	15.6	18.7	24.2	24.9	23.4

Source: Central Bank of the Dominican Republic and IMF.

Table 6.2: CENTRAL BANK - SUMMARY ACCOUNTS 1967-75

(in millions of Dominican Pesos)

	1967	1968	1969	1970	1971	1972	1973	1974	1975
<u>Net International Reserves</u>	<u>-31.2</u>	<u>-17.7</u>	<u>-5.2</u>	<u>-7.1</u>	<u>9.6</u>	<u>28.2</u>	<u>52.7</u>	<u>72.4</u>	<u>90.1</u>
Foreign Assets	24.2	32.1	37.3	31.9	56.0	58.3	87.7	91.4	119.1
Foreign Liabilities	-55.4	-49.8	-42.5	-39.0	-46.4	-30.1	-35.0	-19.0	-29.0
Arrears on Commercial Letters of Credit and Import Collections	(-21.5)	(-23.0)	(-19.4)	(-17.4)	(-14.7)	(-7.6)	(-)	(-)	(-)
Other	(-33.9)	(-26.8)	(-23.1)	(-21.6)	(-31.7)	(-22.5)	(-35.0)	(-19.0)	(-29.0)
<u>Net Domestic Assets</u>	<u>151.9</u>	<u>160.7</u>	<u>175.2</u>	<u>200.7</u>	<u>218.1</u>	<u>222.6</u>	<u>266.7</u>	<u>398.9</u>	<u>360.1</u>
Central Government (net)	101.2	110.7	123.0	139.1	157.0	173.3	188.6	249.3	195.5
Credits	(87.8)	(94.4)	(102.0)	(115.0)	(128.0)	(138.6)	(147.6)	(200.2)	(196.3)
Advances Against Coin Issue and Unpaid Interest	(13.4)	(16.3)	(21.0)	(24.1)	(29.0)	(34.7)	(40.9)	(49.1)	(59.2)
Deposits	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-60.0)
Other Public Entities (net)	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.8
Credit to Rest of Banking System	45.9	52.8	60.6	63.5	55.9	64.7	82.0	121.1	144.1
Private Commercial Banks	(3.2)	(6.2)	(11.9)	(14.5)	(11.0)	(13.1)	(24.1)	(57.4)	(72.4)
Banco de Reservas	(42.7)	(46.6)	(48.7)	(49.0)	(44.9)	(51.6)	(57.9)	(63.7)	(71.7)
Credit to Public Nonbank Financial Institutions	23.3	30.0	31.5	33.1	39.5	29.2	38.5	50.5	65.3
Agricultural Bank (net)	(22.3)	(28.2)	(29.2)	(29.5)	(34.9)	(24.2)	(32.8)	(43.9)	(59.2)
Industrial Development Corporations (net)	(1.0)	(1.8)	(2.3)	(3.6)	(4.6)	(5.0)	(5.7)	(6.6)	(6.1)
National Housing Bank (net)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Official Capital and Surplus	-12.4	-15.8	-19.5	-24.3	-27.9	-29.2	-32.5	-34.9	-39.3
Counterpart Funds	-7.2	-16.1	-21.7	-12.8	-7.1	-10.9	-18.0	-1.6	-1.3
Unclassified Assets (net)	-0.3	-2.3	-0.1	0.6	-0.8	-6.1	6.5	12.8	-6.0
<u>Unearned Foreign Assets (net)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5.4</u>	<u>10.2</u>	<u>15.2</u>	<u>19.4</u>	<u>19.9</u>	<u>17.5</u>
Allocation of SDR's	-	-	-	5.4	10.8	15.8	17.5	17.8	17.0
Exchange Profits from Revaluation of Foreign Currencies	-	-	-	-	-0.6	-0.6	1.9	2.1	0.5
<u>Medium and Long-Term Foreign Liabilities</u>	<u>3.7</u>	<u>7.6</u>	<u>9.3</u>	<u>9.9</u>	<u>10.4</u>	<u>12.7</u>	<u>15.9</u>	<u>36.0</u>	<u>41.9</u>
<u>Liabilities to Consolidated Financial Intermediaries</u>	<u>56.9</u>	<u>69.3</u>	<u>87.0</u>	<u>97.0</u>	<u>123.5</u>	<u>124.0</u>	<u>167.8</u>	<u>274.7</u>	<u>233.2</u>
Cash in Vaults	12.5	19.9	21.9	21.1	19.7	21.9	32.4	43.9	49.8
Reserve Deposits	38.4	38.5	48.2	58.1	83.0	78.6	98.2	173.6	154.5
Special Deposits	6.0	10.9	16.9	17.8	20.8	23.5	37.2	57.2	28.9
<u>Liabilities to Private Sector</u>	<u>60.1</u>	<u>66.1</u>	<u>73.7</u>	<u>81.3</u>	<u>83.6</u>	<u>98.9</u>	<u>116.3</u>	<u>140.7</u>	<u>157.6</u>
Currency in Circulation	59.0	64.9	72.5	81.2	83.5	98.8	116.2	140.6	157.6
Advance Import Deposits	1.1	1.2	1.2	0.1	0.1	0.1	0.1	0.1	-

Source: Central Bank of the Dominican Republic and IMF.

Table 6.3: BANCO DE RESERVAS - SUMMARY ACCOUNTS 1967-75

(in millions of Dominican Pesos)

	1967	1968	1969	1970	1971	1972	1973	1974	1975
<u>Net International Reserves</u>	<u>-3.6</u>	<u>-5.4</u>	<u>-5.1</u>	<u>-4.2</u>	<u>-11.5</u>	<u>-11.4</u>	<u>-4.3</u>	<u>-20.0</u>	<u>-5.9</u>
Foreign Assets	1.7	2.7	2.3	2.2	2.4	4.3	5.0	4.3	7.5
Foreign Liabilities	-5.2	-8.1	-7.4	-6.4	-13.9	-15.7	-9.3	-24.3	-13.4
<u>Monetary Reserves and Currency Holdings</u>	<u>7.1</u>	<u>11.5</u>	<u>16.0</u>	<u>15.3</u>	<u>16.6</u>	<u>20.2</u>	<u>25.8</u>	<u>90.5</u>	<u>49.0</u>
Cash in Vaults	4.6	8.1	9.2	8.9	8.7	8.7	12.7	19.0	21.7
Reserve Deposits	0.3	0.4	2.0	2.1	0.8	4.4	2.7	55.8	2.6
Special Deposits	2.2	3.0	4.8	4.3	7.1	7.1	10.4	15.7	24.7
<u>Net Domestic Assets</u>	<u>61.7</u>	<u>73.1</u>	<u>79.2</u>	<u>89.1</u>	<u>104.1</u>	<u>126.6</u>	<u>152.3</u>	<u>220.3</u>	<u>259.6</u>
Central Government (net)	10.6	18.7	9.9	2.5	10.4	0.7	-2.5	-10.2	-2.9
Credits	(27.6)	(34.1)	(33.1)	(30.3)	(37.1)	(35.8)	(37.3)	(44.2)	(52.6)
Budget Deposits	(-6.3)	(-6.2)	(-12.1)	(-13.7)	(-12.5)	(-15.4)	(-19.0)	(-32.6)	(-28.9)
Nonbudget Deposits	(-10.7)	(-9.2)	(-11.1)	(-14.1)	(-14.2)	(-19.7)	(-20.8)	(-21.8)	(-26.6)
Municipalities	1.0	1.4	0.8	0.8	0.9	1.1	1.3	1.0	0.7
State Sugar Council (net)	2.7	-1.8	2.3	-	2.7	8.7	4.9	-1.0	-15.2
Other Public Entities (net)	2.5	-0.7	3.8	8.2	3.6	4.1	18.8	49.4	43.4
Credit to Public Nonbank Financial Institutions	25.9	25.6	26.4	27.8	32.2	25.1	26.0	24.9	22.9
Agricultural Bank (net)	(24.2)	(22.9)	(22.2)	(21.3)	(21.8)	(22.9)	(24.5)	(22.8)	(20.5)
Industrial Development Corporation (net)	(2.0)	(2.7)	(4.2)	(6.5)	(10.4)	(2.4)	(2.0)	(2.2)	(2.8)
National Housing Bank (net)	(-0.3)	(-)	(-)	(-)	(-)	(-0.2)	(-0.5)	(-0.1)	(-0.4)
Official Capital and Surplus	-6.3	-6.6	-6.8	-7.2	-7.6	-8.2	-12.0	-15.8	-18.6
Private Sector	25.9	38.6	45.2	54.6	69.9	104.8	129.3	187.0	236.7
Unclassified Assets (net)	-0.7	-2.1	-2.0	2.4	-8.0	-9.7	-13.5	-15.0	-7.4
<u>Liabilities to Monetary Authorities</u>	<u>42.7</u>	<u>46.6</u>	<u>49.0</u>	<u>49.0</u>	<u>44.8</u>	<u>51.8</u>	<u>57.9</u>	<u>72.6</u>	<u>81.6</u>
FIDE Loans	1.9	2.5	4.0	4.9	7.0	10.6	14.6	25.2	34.2
Other Advances and Rediscounts	25.8	29.1	30.0	29.1	22.8	26.2	28.3	32.4	32.4
Capital	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
<u>Liabilities to Private Sector</u>	<u>22.5</u>	<u>32.6</u>	<u>41.1</u>	<u>51.2</u>	<u>64.4</u>	<u>83.6</u>	<u>115.9</u>	<u>218.2</u>	<u>221.1</u>
Demand Deposits	9.6	10.0	13.4	16.6	20.9	23.4	39.5	89.9	51.9
Miscellaneous Sight Deposits	1.1	5.4	2.8	3.7	4.0	6.4	5.3	10.9	15.3
Time Deposits	2.8	6.3	10.0	14.6	17.5	28.4	39.8	74.9	102.9
Savings Deposits	5.9	7.6	9.8	12.5	16.0	20.0	22.9	33.8	41.2
Private Capital and Surplus	-	-	-	-	-	-	-	-	-
Deposits Against Letters of Credit	3.1	3.3	5.1	3.8	6.0	5.4	8.4	8.7	9.8

Source: Central Bank of the Dominican Republic and IMF.

Table 6.4 : PRIVATE COMMERCIAL BANKS - SUMMARY ACCOUNTS 1967-75

(in millions of Dominican pesos)

	1967	1968	1969	1970	1971	1972	1973	1974	1975
<u>Net International Reserves</u>	-3.5	-11.6	-6.8	0.3	-2.5	-1.7	-24.6	-39.3	-13.7
Foreign Assets	4.7	2.2	3.0	5.2	9.0	4.9	3.1	5.5	9.4
Foreign Liabilities	-8.2	-13.8	-9.7	-4.9	-11.5	-6.6	-27.7	-44.8	-23.1
<u>Monetary Reserves and Currency Holdings</u>	47.0	60.5	72.1	82.9	107.1	106.3	135.4	191.0	179.9
Cash in Vaults	7.9	11.8	12.7	12.1	11.0	13.3	19.7	24.9	28.0
Reserve Deposits	35.2	37.2	44.1	55.3	81.5	72.9	76.2	108.5	121.5
Special Deposits	3.9	11.5	15.3	15.5	14.6	20.1	39.5	57.6	30.4
<u>Net Domestic Assets</u>	72.6	83.6	103.1	114.5	127.5	177.8	252.6	372.2	450.0
Central Government (net)	0.4	0.3	0.4	0.4	2.1	20.9	20.1	18.9	19.1
Credits	(0.4)	(0.7)	(0.4)	(0.4)	(2.1)	(20.9)	(20.3)	(18.9)	(19.2)
Budget Deposits	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-0.1)
Nonbudgeted Deposits	(-)	(-0.4)	(-)	(-)	(-)	(-)	(-0.2)	(-)	(-)
Municipalities (net)	-	-	-0.1	-0.1	-0.2	-0.1	-	-0.1	-0.3
State Sugar Council (net)	-	-4.2	0.2	1.0	0.4	0.1	-0.1	-5.1	-1.5
Other Public Entities (net)	-0.3	-	-0.4	-0.5	-0.3	0.1	0.5	1.2	0.8
Credit to Public Nonbank Financial Institutions	2.2	1.9	-0.5	-0.7	-1.5	2.6	4.9	6.7	8.2
Agricultural Bank (net)	(2.2)	(1.8)	(-0.8)	(-0.8)	(-1.2)	(-1.0)	(-0.9)	(-1.3)	(-1.5)
Industrial Development Corporation (net)	(-)	(-)	(-)	(-0.1)	(-0.1)	(0.3)	(0.5)	(0.4)	(0.3)
National Housing Bank (net)	(-)	(0.1)	(0.3)	(0.2)	(-0.2)	(3.3)	(5.3)	(7.6)	(9.4)
Private Sector	63.6	80.3	102.7	120.3	141.4	171.0	246.4	374.7	436.8
Unclassified Assets (net)	6.7	5.2	0.9	-5.9	-14.4	-16.8	-19.2	-24.1	-13.1
<u>Liabilities to Monetary Authorities</u>	3.8	6.3	13.5	16.0	12.4	12.0	21.1	50.1	56.3
FIDE loans	2.9	5.0	7.9	10.5	11.3	12.0	17.7	23.4	27.1
Other Advances and Rediscounts	0.9	1.3	5.6	5.5	1.1	-	3.4	26.7	29.2
Capital	-	-	-	-	-	-	-	-	-
<u>Liabilities to Private Sector</u>	112.4	126.2	154.9	181.7	219.7	270.4	342.3	473.8	559.9
Demand Deposits	44.2	42.7	48.0	57.4	65.4	80.7	90.2	99.2	130.1
Miscellaneous Sight Deposits	5.0	2.7	7.3	6.7	14.8	13.3	21.9	47.7	33.8
Time Deposits	7.9	14.8	22.8	28.3	41.5	58.6	85.5	127.7	187.9
Savings Deposits	36.6	43.5	51.1	62.7	69.9	81.1	96.6	124.9	135.5
Private Capital and Surplus	10.8	13.9	15.7	16.0	18.5	23.4	32.3	48.1	59.0
Deposits Against Letters of Credit	7.9	8.6	10.0	10.6	9.6	13.3	15.8	16.2	13.7

Source: Central Bank and IMF.

Table 6.5: FINANCIAL SYSTEM CONSOLIDATED ACCOUNTS, 1970-75

(in millions of Dominican Pesos)

	1970	1971	1972	1973	1974	1975
<u>Net International Reserves of the Banking System</u>	<u>-11.0</u>	<u>-4.4</u>	<u>15.1</u>	<u>23.8</u>	<u>13.1</u>	<u>70.5</u>
<u>Net Domestic Assets</u>	<u>407.9</u>	<u>479.1</u>	<u>562.1</u>	<u>722.4</u>	<u>1022.0</u>	<u>1110.0</u>
Central Government (net)	185.3	212.1	237.9	247.9	304.1	277.4
Rest of Public Sector (net)	12.1	9.8	20.1	31.8	49.1	33.5
Official Capital and Surplus	-142.1	-139.8	-157.5	-159.9	-174.5	-196.3
Counterpart Funds	-12.8	-7.1	-10.9	-18.0	-1.6	-1.3
Private Sector	300.9	344.3	412.4	528.9	769.3	931.2
Inventories	1.4	1.6	0.1	0.1	0.1	0.1
Fixed and Other Net Unclassified Assets	14.9	0.4	-10.6	-1.5	-2.4	-2.4
Intersystem Float	48.2	57.8	70.8	93.1	77.9	67.8
<u>Unearned Foreign Assets</u>	<u>5.4</u>	<u>10.2</u>	<u>15.2</u>	<u>19.4</u>	<u>19.9</u>	<u>17.5</u>
<u>External Liabilities</u>	<u>43.1</u>	<u>52.2</u>	<u>47.7</u>	<u>50.1</u>	<u>71.6</u>	<u>80.8</u>
<u>Liabilities to Private Sector</u>	<u>348.4</u>	<u>412.3</u>	<u>514.3</u>	<u>676.7</u>	<u>943.6</u>	<u>1082.2</u>
Currency in Circulation	81.2	83.5	98.9	116.2	140.6	157.6
Demand and Sight Deposits	84.4	105.1	123.8	156.9	257.7	231.1
Time and Savings Deposits	135.2	168.3	220.1	296.0	431.8	553.1
Banking System	(118.1)	(144.9)	(188.1)	(244.8)	(361.3)	(467.5)
Nonbank Financial Intermediaries	(17.1)	(23.4)	(32.0)	(51.2)	(70.5)	(85.6)
Mortgage Bonds Sold	6.7	5.5	5.1	4.7	7.8	14.4
Private Capital and Surplus	17.6	23.2	34.0	45.8	61.7	80.4
Deposits Against Letters of Credit	14.4	15.6	18.7	24.2	24.9	23.4
Other	8.9	11.1	13.7	32.9	19.1	22.2

Source: Central Bank of the Dominican Republic, IMF and Staff Estimates.

Table 6.6: CONSOLIDATED NONBANK FINANCIAL INSTITUTIONS - SUMMARY ACCOUNTS, 1970-75

(in millions of Dominican Pesos)

	1970	1971	1972	1973	1974	1975
<u>Domestic Assets</u>	<u>93.4</u>	<u>114.7</u>	<u>122.8</u>	<u>170.4</u>	<u>200.9</u>	<u>261.4</u>
Cash Holdings	0.6	0.3	0.2	0.3	0.4	0.4
Liquid Claims on Banks	13.7	16.8	36.5	61.0	44.6	49.8
Credit to Central Government (net)	43.3	42.6	43.0	41.7	46.1	65.7
Credit to Rest of Public Sector	1.2	1.2	4.5	4.8	2.0	2.0
Official Capital and Surplus	-110.6	-104.3	-120.1	-115.4	-123.8	-138.4
Credit to Private Sector	126.0	133.0	136.6	153.2	207.6	257.7
Inventories	1.4	1.6	0.1	0.1	0.1	0.1
Fixed Assets	3.0	4.8	3.3	3.2	4.1	5.4
Other Assets	14.8	18.7	18.7	21.5	19.8	18.7
<u>Short, Medium and Long-Term Foreign Liabilities</u>	<u>33.2</u>	<u>41.8</u>	<u>35.0</u>	<u>34.2</u>	<u>35.6</u>	<u>38.9</u>
Export-Import Bank	0.2	0.1	-	0.1	-	-
Agency for International Development	18.8	21.7	21.6	24.1	24.9	25.3
Inter-American Development Bank	1.7	2.7	1.9	-	2.8	1.9
Other	12.5	17.3	11.5	10.1	7.9	11.7
<u>Liabilities to the Banking System</u>	<u>26.0</u>	<u>28.3</u>	<u>26.5</u>	<u>33.9</u>	<u>54.4</u>	<u>78.9</u>
Central Bank (FIDE)	15.2	22.1	21.2	27.5	45.1	70.4
Commercial Banks	10.8	6.2	5.3	6.4	9.3	8.5
<u>Liabilities to the Private Sector</u>	<u>34.2</u>	<u>44.6</u>	<u>61.3</u>	<u>102.2</u>	<u>110.9</u>	<u>143.6</u>
Deposits	17.1	23.4	32.0	51.2	70.5	85.6
Mortgage Bonds Sold	6.7	5.5	5.1	4.7	7.8	14.4
Private Capital and Surplus	1.6	4.7	10.6	13.5	13.6	21.4
Other	8.8	11.0	13.6	32.8	19.0	22.2

Source: Central Bank of the Dominican Republic and Staff Estimates.



Table 6.7: NUMBER OF EXISTING BRANCH OFFICES OF PRIVATE BANKS, 1950-60-65-70-73-76

	Year Established	1950.	1960	1965	1970	1973	1976
Banco de Reservas	1941	10	10	11	20	24	29
Royal Bank of Canada	1912	4	7	9	11	12	12
Banco Popular	1964	-	-	7	13	21	23
Banco de Santo Domingo	1973	-	-	-	-	-	4
Chase Manhattan	1962	-	-	1	1	4	6
First National City Bank	1962	-	-	-	2	2	2
Bank of America	1968	-	-	-	2	2	3
Banco Metropolitano	1974	-	-	-	-	-	1
Banco de Boston	1975	-	-	-	-	-	-
Bank of Nova Scotia	1920	-	1	2	2	3	6
Banco Condal <sup>/a</sup>	1949	-	4	4	4	4	8
	Total:	14	22	34	55	72	94
	Increase:		8	12	21	17	22

/a Until 1973 this bank was the Banco de Crédito y Ahorros

Source: Central Bank of the Dominican Republic.

Table 6.8: PRIVATE FINANCE COMPANIES, 1967/68-76

<u>Finance Company</u>	<u>Year Established</u>
Compañía Financiera Dominicana, S.A.	1967/68
Corporación Financiera Asociada, S.A.	1969
Financiera Industrial, S.A.	1972
Financiera Interamericana, S.A.	1973
Banco de Desarrollo Industrial, S.A.	1974
Financiera Agroindustrial, S.A.	1974
Financiera Corticorp	1975
Corporación Financiera de Turismo, S.A.	1976
Corporación Financiera de Inversiones, S.A.	1976
Financiera Nacional de Desarrollo	1976
Financiera Empresarial, S.A.	1976

Source: Central Bank, Dominican Republic.

Table 6.9: CREDIT OF THE CONSOLIDATED FINANCIAL SYSTEM TO THE PRIVATE SECTOR, BY ECONOMIC ACTIVITY, 1970-75

(in millions of DR\$)

	1970	1971	1972	1973	1974	1975	Increased 1970-75	Distribution Increase %
<u>Total</u>	<u>302.0</u>	<u>346.4</u>	<u>415.5</u>	<u>530.7</u>	<u>769.3</u>	<u>931.2</u>	<u>629.2</u>	<u>100.0</u>
Agriculture	88.3	86.9	90.1	104.5	131.7	164.0	75.7	12.0
Manufacturing	99.0	111.1	138.2	170.4	260.9	311.9	212.9	33.8
Construction <u>a/</u>	33.7	40.2	47.6	69.6	104.7	136.2	102.5	16.3
Other	6.8	11.2	14.6	23.3	51.5	60.7	53.9	8.6
Commercial	48.4	65.2	81.4	95.5	134.2	154.0	105.6	16.8
Consumption	25.8	31.8	43.6	67.4	86.3	104.4	78.6	12.5
Percentage Distribution								
<u>Total</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
Agriculture	29.2	25.1	21.7	19.7	17.1	17.6		
Manufacturing	32.8	32.1	33.3	32.1	33.9	33.5		
Construction <u>a/</u>	11.2	11.6	11.4	13.1	13.6	14.6		
Other	2.2	3.2	3.5	4.4	6.7	6.5		
Commercial	16.0	18.8	19.6	18.0	17.4	16.5		
Consumption	8.6	9.2	10.5	12.7	11.3	11.3		

a/ Includes Hotels.

Source: Central Bank of the Dominican Republic

Table 6.10: GENERAL INDICATORS OF DOMESTIC REAL CREDIT EXPANSION OF THE FINANCIAL SYSTEM, 1968-75

	1968	1969	1970	1971	1972	1973	1974	1975
<u>Rate of Growth of Domestic Nominal Credit</u>	<u>13.5</u>	<u>14.0</u>	<u>11.1</u>	<u>13.6</u>	<u>18.4</u>	<u>20.6</u>	<u>38.8</u>	<u>10.6</u>
Public	5.7	10.5	6.4	12.4	16.3	8.4	26.3	-12.0
Private	20.1	16.6	14.5	14.4	19.8	28.2	45.4	21.0
<u>Rate of Real Domestic Credit</u> <sup>a/</sup>	<u>8.9</u>	<u>17.5</u>	<u>9.0</u>	<u>11.4</u>	<u>12.4</u>	<u>5.5</u>	<u>18.6</u>	<u>-7.5</u>
Public	1.3	14.0	4.3	10.2	10.4	-5.3	7.9	-26.5
Private	15.2	20.2	12.3	12.2	13.7	12.2	24.3	1.1
Consumer Price Index	1.7	-2.0	3.7	4.3	7.9	15.1	13.1	14.5
Wholesale Price Index	6.7	-4.1	0.2	-0.1	3.1	13.6	21.0	24.7
<u>Increase in Real Domestic Credit</u> <sup>a/</sup> (in million DR\$ in 1962 prices)	<u>27.7</u>	<u>59.7</u>	<u>36.0</u>	<u>49.7</u>	<u>60.3</u>	<u>29.9</u>	<u>107.3</u>	<u>-51.4</u>
Public	1.9	20.3	7.2	17.6	19.8	-11.0	15.8	-56.8
Private	25.8	39.4	28.8	32.1	40.5	40.9	91.5	5.4
<u>Increase in Nominal Domestic Credit</u> (in million DR\$)	<u>46.7</u>	<u>55.0</u>	<u>50.0</u>	<u>67.9</u>	<u>104.2</u>	<u>138.1</u>	<u>314.0</u>	<u>119.6</u>
Public	9.0	17.6	11.9	24.5	36.1	21.6	73.6	-42.3
Private	37.7	37.4	38.1	43.4	68.1	116.5	240.4	161.9

a/ Deflated by the average of the wholesale and consumer price index.

Source: Tables 6.1 and 2.7 and Central Bank of the Dominican Republic.

Table 6.11: SELECTED FINANCIAL INDICATORS, 1967-75

Year	Percent of GDP in Current Prices			Velocity 1 *	Velocity 2 **	Velocity ***
	Domestic Assets of the Banking System	Stock of Private Domestic Credit of Financial System 1/	Flow of Private Domestic Credit of Financial System			
1967	21.2	16.8		18.9	9.4	6.5
1968	23.0	19.4	3.2	17.9	9.2	5.9
1969	22.3	19.8	2.8	18.3	9.2	5.6
1970	22.9	20.3	2.6	18.3	9.0	5.2
1971	23.6	20.7	2.6	19.9	8.8	5.0
1972	23.4	20.7	3.4	20.1	8.9	4.8
1973	25.0	22.6	4.9	20.2	8.6	4.5
1974	30.2	26.5	8.3	20.6	7.3	3.8
1975	25.7	25.8	4.5	22.9	9.3	4.2

1/ Financial system includes financial intermediaries not included under banking system. These are Mortgage Credit Institutions, Agricultural Bank, Private Investment Companies, Industrial Development Corporation, Cooperative Development and Credit Institute, and The Workers' Savings Bank.

\* Velocity 1  $\equiv$  GDP/currency of banking system.

\*\* Velocity 2  $\equiv$  GDP/(currency + demand and sight deposits) of the banking system.

\*\*\* Velocity 3  $\equiv$  GDP/(currency + demand and sight deposits + savings and time deposits) of the banking system.

Source: Tables 2.1 and 6.1.



VII. AGRICULTURE





Table 7.1: TRENDS IN AGRICULTURAL OUTPUT, 1957-76

(1000 metric tons)

	Average 1957-59	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	a/
<b>Volumes</b>																			
Sugar Cane	7,621	10,196	7,811	8,087	7,402	7,784	5,544	6,638	7,056	5,688	8,329	8,655	9,990	9,778	10,092	10,131	9,337	11,280	
Sugar (crude)	...	1,020	840	865	775	793	580	671	795	647	859	985	1,051	1,068	1,076	1,115	1,059	1,237	
Coffee (green) b/	33	42	33	42	41	48	39	40	37	39	44	45	44	48	59	53	62	46	
Cocoa (beans) b/	35	43	37	35	40	41	26	29	27	29	28	38	32	36	36	38	33	31	
Tobacco	22	27	29	25	31	28	19	20	21	16	21	22	23	26	44	38	15	31	
Rice (paddy)	109	114	113	111	118	143	167	178	167	181	195	210	212	214	273	259	219	240	
Corn (shelled)	48	52	50	48	46	43	38	43	39	40	43	45	49	50	47	49	40	57	
Beans (dry)	22	25	19	19	19	23	23	29	23	20	26	25	28	30	34	44	39	40	
Potatoes	5	6	6	8	8	15	16	18	20	20	23	24	24	25	29	30	27	29	
Cassava	150	153	140	148	147	153	152	153	152	155	165	170	184	195	197	192	191	202	
Sweet Potatoes	81	87	72	77	75	77	77	77	75	78	84	87	91	95	93	93	80	105	
Peanuts (in shell)	57	62	43	52	48	50	45	51	45	47	73	75	80	80	72	59	51	68	
Plantains	257	471	483	497	508	510	512	519	424	427	559	580	595	581	579	607	556	636	
Beef and Veal	22	24	26	23	25	25	26	26	26	30	32	32	34	37	39	39	37	40	
Pork	7	10	7	7	8	9	9	9	10	10	10	11	12	15	16	18	19	19	
Milk (M.T.)	228	254	261	260	267	276	284	293	301	320	329	339	349	359	370	381	365	383	
Poultry	...	18	19	20	21	22	23	24	25	26	27	28	30	31	32	30	36	37	

a/ Forecast of the U. S. Department of Agriculture.

b/ Crop year basis.

Source: Agricultural Economics Unit, Central Bank of the Dominican Republic, U. S. Department of Agriculture.

Table 7.2: VOLUME AND GROSS VALUE OF AGRICULTURAL PRODUCTION USING MOVING THREE-YEAR AVERAGES, <sup>a/</sup>  
1960-1976

	1960 Farmgate Price (RD\$ per MT)	Average 1960-62		Average 1961-63		Average 1962-64		Average 1963-65	
		Volume ('000 MT)	Value ('000 RD\$)	Volume ('000 MT)	Value ('000 RD\$)	Volume ('000 MT)	Value ('000 RD\$)	Volume ('000 MT)	Value ('000 RD\$)
Tomatoes	152.28	14.9	2269.0	14.6	2223.3	14.1	2147.2	16.6	2527.9
Rice	168.00	112.9	18967.2	114.0	19152.0	124.0	20832.0	142.7	23973.6
Corn	51.00	50.3	2967.7	48.0	2832.0	45.7	2696.3	42.3	2495.7
Red Beans	218.00	21.2	4621.6	19.0	4142.0	20.3	4425.4	21.6	4708.8
Potatoes	86.23	6.9	595.0	7.3	629.5	10.3	888.2	13.0	1121.0
Cassava (Yucca)	31.31	147.2	4608.8	145.0	4540.0	149.3	4674.6	150.7	4718.4
Sweet Potatoes	35.50	78.6	2790.3	74.6	2648.3	76.3	2708.7	76.3	2708.7
Peanut	174.00	52.3	9100.2	47.7	8299.8	50.0	8700.0	47.7	8299.8
Plantain	13.88	483.7	6713.8	496.0	6884.5	505.0	7009.4	510.0	7078.8
Taro (Yautia)	104.74	25.5	2670.9	24.8	2597.6	25.6	2681.3	25.1	2629.0
Yam (Name)	44.00	20.7	910.8	20.3	893.2	20.8	915.2	21.9	963.6
Pidgeon Pea	173.68	20.4	3543.1	20.6	3577.8	20.6	3577.8	20.9	3629.9
Milk	174.94	258.3	45187.0	262.7	45956.7	267.7	46831.4	275.6	48213.5
Beef and Veal	498.00	24.3	12104.4	24.6	12250.8	24.3	12101.4	25.3	12599.4
Pork	417.00	8.0	3336.0	7.3	3044.1	8.0	3336.0	8.6	3586.2
Poultry	948.20	19.1	18110.6	19.9	18869.2	20.8	19722.6	21.8	20670.8
Tobacco	322.00	27.0	8694.0	28.3	9112.6	27.9	8983.8	45.4	146818.8
Coffee (beans)	130.00	39.0	5070.0	38.7	5031.0	43.6	5668.0	46.0	5980.0
Cacao	241.00	38.1	9182.1	37.2	8965.2	41.7	10049.7	38.8	9350.8
			161439.4		161649.6		167949.0		179674.7

<sup>a/</sup> Excluding sugar and minor agricultural products. All value figures expressed in 1960 RD\$

Source: Central Bank; Secretariat of Agriculture

Table 7.2 VOLUME AND GROSS VALUE OF AGRICULTURAL PRODUCTION USING MOVING THREE-YEAR AVERAGES, <sup>a/</sup>  
1960-1976

	Average 1964-66		Average 1965-67		Average 1966-68		Average 1967-69	
	Volume ('000 MT)	Value ('000 RD\$)	Volume ('000 MT)	Value ('000 RD\$)	Volume ('000 MT)	Value ('000 RD\$)	Volume ('000 MT)	Value ('000 RD\$)
Tomatoes	21.7	3304.5	28.7	4370.4	41.4	6304.4	46.5	7081.0
Rice	162.8	27350.4	170.9	28711.2	175.6	29500.8	181.3	30458.4
Corn	41.3	2436.7	40.0	2360.0	40.7	2401.3	40.7	2401.3
Red Beans	25.0	5450.0	25.0	5450.0	24.0	5232.0	23.0	5014.0
Potatoes	16.3	1405.6	18.0	1552.1	19.3	1664.2	21.0	1810.8
Cassava (Yucca)	153.6	4809.2	152.3	4768.5	153.3	4799.8	157.3	4925.1
Sweet Potatoes	77.0	2733.5	76.3	2708.7	76.6	2719.3	79.0	2804.5
Peanut	48.6	8456.4	47.0	8178.0	47.7	8299.8	55.0	9570.0
Plantain	514.0	7134.3	485.0	6731.8	456.6	6337.6	470.0	6523.6
Taro (Yautia)	25.7	2691.8	26.2	2744.2	27.5	2880.4	29.2	3058.4
Yam (Name)	23.2	1020.8	24.9	1095.6	25.5	1122.0	26.1	1148.4
Pidgeon Pea	21.0	3647.3	21.2	3682.0	21.4	3716.8	22.0	3821.0
Milk	284.3	49735.4	292.7	51204.9	304.6	53286.7	316.7	55403.5
Beef and Veal	25.6	12748.8	26.0	12948.0	27.3	13595.4	29.3	14591.4
Pork	9.0	3753.0	9.3	3878.1	9.7	4044.9	10.0	4170.0
Poultry	22.8	21619.0	23.8	22567.2	24.9	23610.2	26.0	24653.2
Tobacco	22.4	7212.8	19.9	6407.8	19.2	6182.4	19.4	6246.8
Coffee (beans)	42.3	5499.0	38.7	5031.0	38.7	5031.0	40.0	5200.0
Cacao	35.2	8483.2	27.6	6651.6	28.4	6844.4	27.8	6699.8
		<u>179491.7</u>		<u>181041.1</u>		<u>187573.4</u>		<u>195581.2</u>

<sup>a/</sup> Excluding sugar and minor agricultural products. All value figures expressed in 1960 RD\$

Source: Central Bank; Secretariat of Agriculture

Table 7.2: VOLUME AND GROSS VALUE OF AGRICULTURAL PRODUCTION USING MOVING THREE-YEAR AVERAGES, <sup>a/</sup>  
1960-1976

	Average 1968-70		Average 1969-71		Average 1970-72		Average 1971-73	
	Volume ('000 MT)	Value ('000 RD\$)	Volume ('000 MT)	Value ('000 RD\$)	Volume ('000 MT)	Value ('000 RD\$)	Volume ('000 MT)	Value ('000 RD\$)
Tomatoes	53.5	8147.0	62.1	9456.6	74.7	11375.3	83.4	12700.1
Rice	195.5	32844.0	205.7	34557.6	212.0	35616.0	223.0	39144.0
Corn	42.6	2513.4	45.7	2696.3	48.0	2832.0	48.6	2867.4
Red Beans	23.6	5144.8	26.3	5733.4	27.7	6038.6	30.7	6692.6
Potatoes	22.0	1897.1	23.3	2009.2	24.0	2069.5	26.0	2242.0
Cassava (Yucca)	163.3	5112.9	173.0	5416.6	183.0	5729.7	192.0	6011.5
Sweet Potatoes	83.0	2946.5	87.3	3099.2	91.0	3230.5	93.0	3301.5
Peanuts	65.0	11310.0	76.0	13224.0	78.3	13624.2	80.6	14024.4
Plantain	522.0	7245.4	578.0	8022.6	585.3	8124.0	585.0	8119.8
Taro (Yautia)	30.8	3226.0	32.0	3351.7	33.0	3456.4	34.7	3634.5
Yam (Name)	26.7	1174.8	27.3	1201.2	27.9	1227.6	28.5	1254.0
Pidgeon Pea	23.2	4029.4	24.7	4289.9	26.0	4515.7	26.7	4637.3
Milk	329.3	57607.7	339.0	59304.6	349.0	61054.1	359.3	62855.9
Beef and Veal	31.3	15587.4	32.7	16284.6	34.3	17081.4	36.6	18226.8
Pork	10.3	4295.1	11.0	4587.0	12.7	5295.9	14.3	5963.1
Poultry	27.1	25696.2	28.3	26834.1	29.6	28066.7	30.9	29299.4
Tobacco	20.0	6440.0	22.1	7116.2	23.7	7361.4	30.8	9917.6
Coffee (beans)	42.6	5538.0	44.3	5759.0	45.7	5941.0	50.3	6539.0
Cacao	31.4	7567.4	32.7	7880.7	35.5	8555.5	34.9	8410.9
		208323.1		220824.5		231195.5		245841.8

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<sup>a/</sup> Excluding sugar and minor agricultural products. All value figures expressed in 1960 RD\$

Source: Central Bank; Secretariat of Agriculture

Table 7.2: VOLUME AND GROSS VALUE OF AGRICULTURAL PRODUCTION USING MOVING THREE-YEAR AVERAGES, <sup>a/</sup>  
1960-1976

	Average 1972-74		Average 1973-75		Average 1974-76		Compound Average Annual Growth	
	Volume ( <sup>'</sup> 000 MT)	Value ( <sup>'</sup> 000 RD\$)	Volume ( <sup>'</sup> 000 MT)	Value ( <sup>'</sup> 000 RD\$)	Volume ( <sup>'</sup> 000 MT)	Value ( <sup>'</sup> 000 RD\$)	1960/62 - 1974/76 (15 Years) %	1970/72 - 1974/76 (5 Years) %
Tomatoes	95.3	14512.3	105.6	16080.8	116.5	17740.6	14.7	3.0
Rice	248.7	41781.6	250.3	42050.4	239.3	40202.4	5.2	0.8
Corn	48.7	2873.3	48.7	2873.3	48.7	2873.3	-0.2	0.1
Red Beans	36.0	7848.0	42.3	9221.4	41.0	8938.0	4.5	2.7
Potatoes	28.0	2414.4	28.6	2466.2	28.6	2466.2	9.9	1.2
Cassava (Yucca)	194.7	6096.1	193.3	6052.2	195.0	6105.5	1.9	0.4
Sweet Potatoes	93.7	3326.4	88.6	3145.3	92.7	3290.9	1.7	0.1
Peanuts	70.3	12232.2	60.6	10544.4	59.3	10318.2	1.2	-1.5
Plantain	589.0	8175.3	580.7	8060.1	599.6	8322.5	1.4	0.2
Taro (Yautia)	36.5	3823.0	37.4	3917.3	37.4	3917.3	2.6	0.8
Yam (Name)	30.1	1324.4	31.3	1377.2	34.0	1496.0	3.4	1.3
Pidgeon Pea	27.5	4776.2	28.3	4915.1	28.6	4967.3	3.4	0.5
Milk	370.0	64727.8	372.0	65077.7	376.3	65357.6	2.5	0.4
Beef and Veal	38.3	19073.4	38.3	18073.4	38.7	19272.6	3.2	0.8
Pork	16.3	6797.1	17.7	7380.9	18.6	7756.2	5.8	2.6
Poultry	31.0	29394.2	32.8	31101.0	35.3	33471.5	4.2	1.2
Tobacco	35.7	11495.4	31.9	10271.8	27.6	8887.2	0.1	3.1
Coffee (beans)	53.4	6942.0	58.0	7540.0	53.6	6968.0	2.2	3.2
Cacao	34.9	8410.0	33.1	7977.1	33.4	8049.4	-0.8	-1.2
		256024.8		258925.0		260400.7		

<sup>a/</sup> Excluding sugar and minor agricultural products. All value figures expressed in 1960 RD\$

Source: Central Bank; Secretariat of Agriculture

Table 7.3: PRODUCTION AND EXPORTS OF SUGAR PRODUCTS, 1960-75

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
<b>EXPORTS</b>																
<b>Sugar</b> <sup>a/</sup> <sub>f/</sub>	1,054.8	783.6	837.2	664.3	654.8	538.0	571.9	672.5	625.0	636.2	792.8	981.8	1,108.0	1,038.4	1,024.2	946.8
U.S. Market	(418.3)	(340.4)	(811.3)	(528.8)	(370.5)	(454.6)	(566.6)	(650.1)	(625.0)	(636.2)	(660.2)	(645.7)	(672.2)	(657.7)	(721.0)	(681.4)
Other	(636.5)	(443.2)	( 25.9)	(135.5)	(284.3)	( 83.4)	( 5.3)	(22.4)	( - )	( - )	(132.6)	(336.1)	(435.8)	(380.7)	(303.2)	(265.4)
U.S. Final Quota Allotment <sup>a/</sup>	410.8	302.9	782.5	548.9	365.4	425.7	550.6	560.7	641.4	628.8	615.2	595.1	672.2	657.7	-	-
<b>Molasses</b> <sup>b/</sup>	64.4	53.4	45.5	45.3	51.1	38.0	41.5	42.4	27.1	48.3	53.0	51.1	73.2	52.4	38.6	53.0
<b>Furfural</b> <sup>a/</sup>	-	-	12.2	20.8	16.4	11.6	13.4	14.6	14.7	11.6	20.0	24.1	27.6	27.9	24.0	35.4
<b>PRODUCTION</b>																
<b>Sugarcane Harvested</b> <sup>a/</sup>	10,195.8	7,811.2	8,087.0	7,402.3	7,783.6	5,544.1	6,638.3	7,055.7	5,687.7	8,329.0	8,654.8	9,973.8	9,831.4	10,092.0	10,130.6	9,337.0
Land Under Sugar-cane Cultivation <sup>c/</sup>	145.2	119.5	140.5	96.6	98.8	72.4	97.1	107.0	100.9	134.0	151.0	190.9 <sup>e/</sup>	206.1 <sup>e/</sup>	311.6 <sup>e/</sup>	212.4 <sup>e/</sup>	195. <sup>e/</sup>
Yield (can/hectare) <sup>d/</sup>	70.2	65.3	57.5	76.7	78.4	76.6	68.3	66.0	56.3	62.1	57.3	54.1	47.7	32.4	47.7	47.7
<b>Sugar</b> <sup>a/</sup>	1,111.7	872.7	901.9	806.1	825.3	582.9	691.4	825.9	666.3	884.7	1,014.1	1,131.2	1,178.6	1,177.2	1,230.0	1,169.7
Yield (sugar/s.ton of cane) <sup>d/</sup>	0.099	0.102	0.1	0.099	0.096	0.095	0.094	0.106	0.106	0.096	0.106	0.102	0.103	0.106	0.110	0.113
<b>Molasses</b> <sup>b/</sup>	63.6	45.1	52.7	52.6	56.0	39.7	46.2	50.9	38.4	56.2	63.6	60.1	59.0	64.6	61.2	68.6
Yield (gallons of molasses/s.ton of cane)	5.65	5.24	5.92	6.44	6.53	6.50	6.31	6.54	6.12	6.12	6.66	5.48	5.44	5.84	5.46	6.66
<b>Furfural</b> <sup>a/</sup>	16.6	9.2	16.3	14.9	16.7	10.8	15.3	14.7	9.3	20.0	21.7	22.0	28.3	27.0	24.0	35.7

NP: Sugar production figures do not coincide with those given to the mission by the Sugar Institute.

<sup>a/</sup> Thousands of metric tons.

<sup>b/</sup> Millions of U.S. gallons.

<sup>c/</sup> Thousands of hectares.

<sup>d/</sup> Metric tons.

<sup>e/</sup> Estimate.

<sup>f/</sup> Differences with regard to figures shown in Table 3.5 due to different timing of shipments.

Source: Central Bank, Dominican Republic.

Table 7.4 : PRINCIPAL AGRICULTURAL EXPORTS, <sup>a/</sup> 1960-75

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
<u>I. Volume</u>																
Cacao	26,129	11,696	18,621	23,780	26,224	22,432	25,943	23,927	25,266	25,065	34,389	29,098	32,217	23,160	26,560	25,725
Coffee	29,239	20,094	29,281	27,505	34,386	24,558	25,375	22,184	23,521	28,026	26,935	25,182	26,235	35,383	35,864	44,535
Tobacco	15,194	22,161	18,234	16,744	25,258	14,861	12,703	19,993	16,480	17,550	19,535	25,800	32,550	31,352	42,326	31,847
Beef	-	-	-	-	-	-	-	477	5,091	4,902	3,428	3,129	6,856	7,304	6,660	3,796
Taro (Yautia)	273	620	469	437	797	935	1,247	2,223	3,561	5,310	7,122	7,577	9,334	10,625	10,146	9,522
Banana	180,383	162,555	168,361	119,642	68,707	47,345	9,967	413	4,082	754	3,609	1,344	16,220	22,230	27,580	23,906
Dry Coconuts	4,730	3,327	2,357	4,113	5,227	3,734	3,667	6,373	5,047	5,898	7,566	10,696	8,317	10,042	3,842	7,378
<u>II. Average Unit Price (RD\$/MT)</u>																
Cacao	534	430	409	469	403	283	417	487	539	810	557	432	496	847	1,569	1,132
Coffee	772	715	679	676	886	859	826	767	762	766	1,023	898	932	1,127	1,264	1,364
Tobacco	443	427	550	503	583	625	521	517	681	704	714	768	897	946	922	1,095
Beef	-	-	-	-	-	-	-	593	789	874	989	960	989	1,373	1,408	1,224
Taro (Yautia)	70	52	64	64	50	56	57	105	170	135	89	92	110	167	172	183
Bananas	62	70	69	72	75	71	76	46	54	50	86	73	65	60	55	61
Dry Coconuts	73	63	61	74	80	84	100	85	99	95	96	99	98	98	208	217

<sup>a/</sup> Excluding sugar and by-products

Table 7.5: PRINCIPAL AGRICULTURAL IMPORTS, 1960-77 <sup>a/</sup>

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976 <sup>b/</sup>
I. Volume (M. T.)																	
Rice	-	-	18	32,282	21,946	84	-	17	13,012	-	-	-	8,851	38,759	70,301	49,509	49,200
Wheat	29,387	33,115	44,701	60,182	55,235	35,376	70,938	76,320	112,374	96,312	49,881	106,368	123,083	98,549	86,472	99,372	149,985
Corn	-	-	1,761	-	3,918	-	10	5,174	2,956	-	7,436	12,249	30,061	54,335	66,499	54,510	60,000
Tobacco	264	243	458	858	417	470	474	858	777	1,204	702	1,087	703	942	3,335	1,206	1,210
Red Beans	-	-	2,021	4,549	10,097	2,175	974	3,179	4,067	6,456	6,959	7,115	4,205	11,111	1,932	9,070	5,445
II. Average Unit Price (RD\$/MT)																	
Rice	-	-	111	138	159	250	-	235	211	-	-	-	252	490	575	388	427
Wheat	69	67	75	76	86	68	68	78	66	64	75	77	81	156	252	406	365
Corn	-	-	60	-	50	-	200	66	55	-	75	89	58	129	148	167	168
Tobacco	1,773	1,778	1,836	1,379	2,283	2,294	2,359	2,319	2,283	2,456	2,507	2,552	2,296	2,242	2,745	n.d.	n.d.
Red Beans	-	-	211	229	208	290	188	209	233	212	153	336	352	557	739	818	749

<sup>a/</sup> Edible oil imports by INESPRES are listed in Table 7.6

<sup>b/</sup> Preliminary estimates

Source: Central Bank, Secretariat of Agriculture



Table 7.6: IMPORTS BY INESPRE, 1970-76

	1970	1971	1972	1973	1974	1975	1976 <sup>b/</sup>
I. Quantity (M.T.)							
Wheat	49,881	106,368	123,083	98,549	86,462	99,372 <sup>a/</sup>	120,000 <sup>a/</sup>
Rice	-	-	8,851	29,686	70,301	49,510	56,245
Beans	6,959	7,043	4,205	11,111	1,392	6,698	9,072
Corn	7,436	12,249	30,061	54,335	66,498	32,971	60,000
Sorghum	-	-	-	-	-	6,478	-
Chicken	-	-	3,319	-	-	-	-
Garlic	-	-	44	82	-	-	-
Peanut Oil	5,467	8,675	13,640	17,691	6,251	3,860	8,000
Soybean Oil	6,439	5,964	5,142	-	10,419	16,495	24,000
Cottonseed Oil	-	-	3,959	2,989	12,824	4,551	-
II. Unit Prices (RD\$ per M.T.)							
Wheat	75.3	76.6	81.1	156.0	251.9	405.8 <sup>b/</sup>	364.6
Rice	-	-	251.3	490.1	575.4	337.9	427.0
Beans	153.0	336.0	384.0	556.7	739.0	818.0	749.3
Corn	75.2	88.9	58.2	129.6	147.5	167.0	168.0
Sorghum	-	-	-	-	-	159.7	-
Chicken	-	-	851.7	-	-	-	-
Garlic	-	-	1252.0	1075.4	-	-	-
Peanut Oil	428.2	431.4	506.3	553.9	808.2	910.4	930.0
Soybean Oil	324.9	315.1	329.5	-	889.6	801.4	510.0
Cottonseed Oil	-	-	350.2	421.6	826.5	951.2	-
III. Value ('000 RD\$)							
Wheat	3,755.2	8,151.0	9,978.4	15,369.5	21,782.8	40,325.2	43,752.0
Rice	-	-	2,224.6	14,551.5	40,452.4	19,165.3	24,015.7
Beans	1,065.4	2,366.6	1,615.4	6,185.9	1,427.9	5,479.2	6,797.7
Corn	559.4	1,088.7	1,752.9	7,039.1	9,813.7	5,535.2	10,080.0
Sorghum	-	-	-	-	-	1,034.5	-
Chicken	-	-	26.7	-	-	-	-
Garlic	-	-	51.1	88.2	-	-	-
Peanut Oil	2,340.8	3,741.9	6,906.0	9,798.6	5,051.8	3,514.0	7,440.0
Soybean Oil	2,092.0	1,879.0	1,694.3	-	9,269.1	13,218.1	13,680.0
Cottonseed Oil	-	-	1,386.3	1,260.1	10,598.8	4,338.3	2,813.2
<b>Total</b>	<b>9,812.8</b>	<b>17,227.2</b>	<b>25,638.7</b>	<b>54,292.9</b>	<b>98,396.5</b>	<b>52,284.6</b>	<b>64,826.6 <sup>c/</sup></b>

<sup>a/</sup> Since 1975 wheat imports have been the responsibility of Molinos Dominicanos, a government-owned milling enterprise.

<sup>b/</sup> Preliminary estimates

<sup>c/</sup> Excludes value of wheat imports

Source: INESPRE

Table 7.7: LAND CAPABILITY CLASSIFICATION

Class	Ha.	%	Production Capacity
I	53,700	1.1	Excellent for cultivation
II	235,000	4.9	Very good for cultivation
III	312,200	6.6	Good for cultivation
IV	363,900	7.7	Limited or marginal for cultivation
V	607,100	12.7	Pasture - no erosion hazard
VI	561,100	11.8	Pasture - erosion hazard
VII	2,516,100	52.7	Forest
VIII	120,200	2.5	Wildlife
Total <u>a/</u>	<u>4,769,300</u>	<u>100.0</u>	

a/ Does not include 58,800 ha. in islands, lakes and other unclassified areas.

Source: National Statistics Office; and OAS Survey of the Natural Resources of the Dominican Republic.

Table 7.8: LAND CAPABILITY AND CONSERVATION REQUIREMENTS

Class	Land Capability and Potential Use	Conservation Requirements
I	Cultivable lands, suited to irrigation, with level relief and with important limiting factors. High productivity, given good management.	Require only good management practices.
II	Cultivable lands, suited to irrigation, with level undulating or smoothly hilly relief. Limiting factors not severe and can be compensated through moderately intensive management practices. High productivity, given good management.	Require moderate conservation measures.
III	Cultivable lands, suited to irrigation but only with very profitable crops. Level, undulating or smoothly hilly relief. Rather severe limiting factors. Moderate productivity, given intensive management practices. Possible crop range restricted	Require intensive conservation measures.
IV	Lands of limited cultivability, not suited to irrigation except under special conditions and with very profitable crops. Chiefly suitable for pasture or perennial crops. Level to hilly relief. Severe limiting factors. Require very intensive management practices. Low to moderate productivity.	Optimum capability is for tree crops that require little tilling work.
V	Lands not suitable for cultivation, except for ricegrowing. Suitable chiefly for pasture. Very severe limiting factors, particularly in relation to drainage. High productivity for pasture or for rice, subject to very intensive management measures.	Optimum capability is for pasture, without restrictions.
VI	Lands unsuitable for cultivation, except for mountain crops. Suitable chiefly for forestry and pasture. Very severe limiting factors, particularly steepness, shallowness, rockiness.	Optimum capability is for forest and pasture, with restrictions.
VII	Uncultivable lands, suitable only for forestry.	Optimum capability is for forest with severe restrictions
VIII	Lands not suitable for cultivation. Suitable only for use as national parks and wildlife areas.	Recreation and wildlife areas.

Table 7.9: AGRICULTURAL CREDIT FROM INSTITUTIONAL SOURCES, 1945-76

	Agricultural Bank (AB)				Commercial Banks (Comm.)			Total AB and Comm. Banks	AB as percent of Total
	Crops	Livestock	Other	Total	Crops	Livestock	Total		
Ave. 1945-49	0.4	0.1	0.3	0.8	-	-	-	-	-
Ave. 1950-54	11.0	1.9	1.2	14.2	-	-	-	-	-
Ave. 1955-59	9.3	2.1	0.8	12.1	1.4	0.7	2.1	14.2	85.2
1960	5.7	0.6	0.1	6.4	1.7	1.6	3.3	9.7	66.0
1961	2.3	-	1.0	3.3	2.2	1.5	3.7	7.0	47.1
1962	8.3	1.0	1.9	11.2	2.0	1.1	3.1	14.3	78.3
1963	14.2	4.0	8.2	26.4	2.8	1.4	4.2	30.6	86.3
1964	15.0	4.7	4.6	24.3	3.4	1.6	5.0	29.3	82.9
1965	12.7	3.4	5.1	21.2	3.4	2.0	5.4	26.6	79.7
1966	13.5	4.1	3.2	20.8	9.1	2.2	11.3	32.1	64.8
1967	14.1	3.9	4.2	22.3	10.2	3.1	13.3	35.6	62.6
1968	16.2	5.4	3.3	24.9	10.7	4.5	15.2	40.1	61.8
1969	20.6	5.8	1.6	28.0	9.8	2.9	12.7	40.7	68.6
1970	22.8	5.0	2.1	30.1	11.6	4.2	16.2	46.3	65.0
1971	23.0	5.0	2.1	30.1	11.6	4.6	16.2	46.3	65.0
1972	24.1	5.4	2.0	31.5	14.0	7.1	21.1	52.6	60.0
1973	31.7	9.0	2.7	43.4	21.6	12.9	34.5	77.9	55.7
1974	50.5	13.3	4.2	68.0	28.1	18.8	46.9	114.9	59.2
1975	56.3	19.2	2.5	78.0	34.9	27.1	62.0	140.0	55.7
1976 Est.	81.2	17.9	3.8	108.9	...	...	...	...	...

Source: Agricultural Bank, Superintendent of Banks.

Table 7.10: QUANTITY AND VALUE OF AGRICULTURAL BANK LOANS, BY FARM SIZE, 1973-75

Farm Size (Tareas)	1973		1975	
	Number	Value ('000 RD\$)	Number	Value ('000 RD\$)
1 to 10	1,661	1,119	2,022	900
11 to 50	19,756	7,521	29,526	16,611
51 to 100	7,433	5,799	10,895	14,461
101 to 250	2,261	3,387	2,426	5,226
251 to 500	696	2,984	732	4,224
501 to 1,000	294	1,292	274	3,840
1,001 to 5,000	115	1,653	143	7,700
5,001 to 10,000	146	229	6	58
10,001 and above	60	283	2	1,278
No area estimated	7,324	19,088	7,944	23,738
T O T A L	39,746	43,356	53,970	78,036

Source: Agricultural Bank

Table 7.11: DISTRIBUTION OF AGRICULTURAL BANK LOANS  
BY AMOUNT, 1973-75

	1973		1974		1975	
	Number	Value ('000 RD\$)	Number	Value ('000 RD\$)	Number	Value ('000 RD\$)
1 to 300	18,008	3,170	18,920	3,576	20,335	4,077
301 to 500	5,704	2,393	6,409	2,691	8,587	3,579
501 to 1,000	6,182	4,863	7,207	5,663	8,191	6,212
1,001 to 2,000	7,285	10,043	8,211	12,214	7,873	12,385
2,001 to 4,000	1,339	3,920	2,400	6,775	6,164	15,951
4,001 to 5,000	301	1,397	452	2,115	640	2,959
5,001 to 10,000	551	3,984	838	6,090	1,467	11,087
10,001 to 20,000	234	3,091	440	5,901	423	6,299
20,001 to 50,000	87	2,739	240	6,631	227	6,685
50,001 and above	55	7,753	86	16,356	63	8,801
	39,746	43,353	45,167	68,012	53,970	78,035

Source: Agricultural Bank

Table 7.12: AGRICULTURAL CREDIT BY TYPE OF CROP, 1972-75  
(VALUE IN RD\$)

	1972		1973		1974		1975	
	Number	Value	Number	Value	Number	Value	Number	Value
Rice	8,183	11,404,949	10,248	18,033,299	11,245	22,101,000	13,066	34,691,800
Coffee	4,208	1,999,583	4,805	1,795,250	7,359	5,091,800	6,150	3,404,700
Cacao	1,083	392,612	1,337	652,170	1,614	886,500	1,931	840,000
Cotton	-	-	6	868,749	2	501,500	1	1,044,900
Garlic	86	274,152	128	361,728	116	340,200	37	90,500
Bija	-	-	1	150	1	1,500	1	1,500
Green Onion	99	33,439	88	22,467	181	56,000	124	66,000
Onion	247	157,728	564	277,956	431	299,100	750	548,700
Orange	-	-	14	105,957	60	149,700	49	213,400
Grapefruit	-	-	5	72,583	6	50,200	21	182,200
Coconut	178	141,205	185	138,297	224	185,900	305	288,500
Lechosa	10	2,285	17	10,623	19	14,500	31	32,200
Pineapple	26	18,555	27	34,250	32	56,200	39	87,900
Auyama	1	1,000	7	16,016	4	2,200	8	8,000
Sweet Potato	77	34,072	97	40,519	187	77,500	301	133,400
Mapuey	-	-	2	5,000	-	-	6	8,500
Name	112	50,002	134	45,034	328	171,900	468	259,200
Plantain	813	441,527	1,201	832,345	1,568	1,138,500	2,277	1,937,700
Yautia	1,043	439,155	1,139	431,286	1,352	504,200	2,142	880,100
Cassava	1,154	336,203	1,065	296,540	2,477	806,200	3,789	1,377,600
Chick pea	11	4,370	24	4,070	27	5,000	4	1,800
Guandul	193	47,297	323	51,504	500	101,400	1,336	300,200
Proy, Guineo, Cruz Manz.	18	1,474,608	1	950,000	21	3,180,300	76	43,800
String Bean	2,095	772,758	2,824	823,265	3,737	1,216,100	3,965	1,486,300
Chili	32	15,919	33	15,635	73	36,000	107	55,500
Eggplant	8	1,814	19	9,401	21	8,600	38	14,400
Lettuce	1	100	2	150	1	100	3	2,600
Cucumber	-	-	3	475	5	6,200	26	51,000
Red beet	3	975	1	400	-	-	-	-
Cabbage	1	143	1	500	-	-	8	6,600
Tomato	117	73,902	116	71,903	141	103,900	185	135,000
Carrot	9	1,745	9	1,730	9	1,500	30	7,400
Other vegetables	-	-	3	1,220	93	60,700	111	87,300
Corn	1,644	567,443	2,011	572,568	2,477	863,200	3,640	1,347,500
Potato	191	180,181	217	249,428	188	255,700	219	359,000
Sorghum	9	82,564	2	35,819	3	62,400	1	12,000
Fin. Prod. Tabaco	3,158	2,397,814	3,740	2,783,987	2,725	4,478,300	2,419	2,461,600
Tomato (for industry)	342	330,991	546	523,198	674	586,900	823	939,600
Peanut	1,106	279,735	3,221	469,911	1,003	157,100	1,043	224,300
Soybean	-	-	303	51,949	81	15,400	-	-
Anconi	-	-	1	80	-	-	1	400
Avocado	-	-	2	45,389	3	13,000	1	1,600
Others	2	7,899	-	-	83	1,807,700	56	1,444,900
TOTAL	26,760	21,966,725	34,472	30,702,801	39,071	44,587,900	45,588	55,099,600

Source: Agricultural Bank

Table 7.13: NUMBER AND SIZE OF FARMS, 1971

Farm Size (hectares)	Number	%	Total Area (thousand hectares)	%
Less than 0.5	49,651	16.4		
From 0.5 to 4.9	182,222	60.1	339	12.7
From 5.0 to 9.9	30,782	10.2	210	7.9
From 10.0 to 49.9	33,479	11.0	677	25.5
From 50.0 to 99.9	3,734	1.2	253	9.5
From 100.0 to 199.9	1,785	0.6	248	9.3
From 200.0 to 499.9	873	0.3	262	9.8
From 500.0 to 999.9	223	0.1	150	5.6
From 1,000.0 and more	<u>202</u>	<u>0.1</u>	<u>526</u>	<u>19.7</u>
Total	302,951	100.0	2,665	100.00

Source: ILO-Mission Estimates, 1973 - Based on 6th National Agricultural Census of 1971.



Table 7.14: NUMBER OF FARMS, CULTIVATED AREA AND FERTILIZER USAGE, BY TYPE OF CROP, 1974

	Number of Farms	Cultivated Area (ha)	Area Fertilized (ha)	Percent of Total Area with Fertilizer
<u>Permanent Crops</u>				
Sugarcane	3,444	211,321	200,755	95.0
Coffee	97,624	188,679	3,585	1.9
Cacao	33,686	75,472	4,176	5.7
Plantain	88,082	100,629	9,258	9.2
Banana	51,748	25,157	1,384	5.5
Coconut	18,258	27,044	406	1.5
Citrus	n.d.	5,031	101	2.0
Total		633,333	219,665	34.7
<u>Temporary Crops</u>				
Rice	29,142	81,761	77,673	95.0
Red beans	37,589	41,509	1,453	3.5
Cassava	63,003	75,472	830	1.1
Sweet potato	32,340	15,723	142	0.9
Corn	84,250	69,182	3,390	4.9
Tobacco	34,851	22,012	15,805	71.8
Peanuts	37,535	81,761	16,352	20.0
Pigeon peas	22,900	8,805	277	3.2
Tomato (industrial)	1,048	5,660	4,811	85.0
Tomato (fresh)	n.d.	2,516	2,138	80.0
White potato	1,238	1,132	113	10.0
Garlic	n.d.	692	346	50.0
Onions	1,054	629	440	70.0
Total		425,722	123,789	29.1
<u>Pasture</u>				
Pastures		1,616,352	32,327	2.0
Total		2,675,407	375,780	14.0

Source: Sixth National Agricultural Census; USAID Mission.

Table 7.15: UTILIZATION OF LAND IN FARMS BY REGION, 1960-1971

A. 1960

Region	Area in Farms (ha)	Annual Crops		Perennial Crops		Fallow Land		Pasture <sup>a/</sup>		Other Land	
		Area (ha)	Percent	Area (ha)	Percent	Area (ha)	Percent	Area (ha)	Percent	Area (ha)	Percent
Northwestern	187,979	33,060	17.5	19,122	10.2	33,221	17.7	57,794	30.7	44,783	23.8
Northern	553,165	77,658	14.0	80,016	14.5	72,589	13.1	249,688	45.1	73,214	13.2
Northeastern	364,644	54,327	14.9	79,748	21.9	55,644	15.2	127,782	35.0	47,143	12.9
Southwestern	124,032	40,501	32.7	20,246	16.3	20,410	16.5	29,191	23.5	13,684	11.0
Southern	115,162	10,798	9.4	31,904	27.7	17,479	15.2	22,331	19.4	32,650	28.4
Central	443,622	42,176	9.5	87,409	19.7	72,624	16.4	184,405	41.6	57,008	12.9
Eastern	468,952	21,174	4.5	133,106	28.4	63,999	13.6	195,515	41.7	55,159	11.8
Total	2,257,557	279,693	12.4	451,551	20.0	335,967	14.9	866,705	38.4	323,641	14.3

B. 1971

Region	Area in Farms (ha)	Annual Crops <sup>b/</sup>		Perennial Crops		Fallow Land		Improved Pasture		Natural Pasture		Other Land <sup>c/</sup>	
		Area (ha)	Percent	Area (ha)	Percent	Area (ha)	Percent	Area (ha)	Percent	Area (ha)	Percent	Area (ha)	Percent
Northwestern	195,344	52,329	26.8	12,890	6.6	18,904	9.7	48,082	24.6	37,279	19.1	25,860	13.2
Northern	604,929	78,115	12.9	37,895	14.5	32,480	5.4	211,575	35.0	103,690	17.1	91,174	15.1
Northeastern	469,542	90,916	19.4	96,720	20.6	41,129	8.8	133,485	28.4	78,182	16.6	29,110	6.2
Southwestern	203,119	88,528	43.6	22,496	11.1	23,861	11.7	29,772	14.7	21,455	10.5	17,007	8.4
Southern	136,788	18,757	13.7	42,327	30.9	13,874	10.1	28,657	21.0	13,069	9.6	20,104	14.7
Central	508,957	71,924	14.1	113,382	22.3	43,472	8.6	114,477	22.5	79,993	15.7	85,709	16.8
Eastern	617,557	40,384	6.6	122,288	19.8	31,782	5.1	283,695	45.9	68,879	11.2	70,529	13.4
Total Republic	2,736,236	440,953	16.1	497,998	18.2	205,502	7.5	849,743	31.1	402,547	14.7	339,493	12.4

<sup>a/</sup> Includes improved and natural pasture.

<sup>b/</sup> Includes 12,778 ha prepared for planting.

<sup>c/</sup> Includes 1,811 ha in 5,053 microfarms for which land use information was not available.

Source: 6th National Census, 1971.

Table 7.16: AGRARIAN REFORM SETTLEMENTS: NUMBERS OF PERSONS AND LAND AREA SETTLED, 1961-1975

Year	Number of Families	<u>c/</u>	Number of Persons	Land Area (ha)	Land Area per Family (ha)	Land Area per Person (ha)
1961 <u>a/</u>	11,451		84,526	140,771	12.3	1.7
1962	863		6,184	3,848	4.5	0.6
1963	719		5,441	3,985	5.5	0.7
1964	2,214		16,639	11,533	5.2	0.7
1965	-		-	-	-	-
1966	321		1,961	2,496	7.8	1.3
1967	1,991		14,797	10,179	5.1	0.7
1968	1,447		10,745	6,903	4.8	0.6
1969	2,057		16,087	9,765	4.7	0.6
1970	1,243		10,037	4,766	3.8	0.5
1971	3,670		27,251	17,568	4.8	0.6
1972	6,498		48,078	37,539	5.8	0.8
1973	8,324		63,510	40,461	4.9	0.6
1974	1,800		13,634	9,105	5.1	0.7
1975	1,406		11,009	6,543	4.7	0.6
Cumulative Total <u>b/</u>	<u>44,004</u>		<u>329,899</u>	<u>305,462</u>	<u>6.9</u>	<u>0.9</u>

a/ Total colonization through 1961.

b/ Total colonization through 1975.

c/ An estimated 30,000 farm families are added to the rural population each year (despite significant rural/urban migration)

Source: Dominican Agrarian Insitute, Dominican Agrarian Insitute, Department of Statistics.

Table 7.17: LAND OWNERSHIP BY INSTITUTION, 1975

Institution	Area	Percent
	(ha)	
State Farms	33,677	1.2
Occupied Public Land	126,562	4.6
Unoccupied Public Land	127,393	4.7
State-Administered Sugar Land	113,273	4.1
Privately Administered Sugar Land	68,566	2.5
Agrarian Reform Asentamientos	305,462	11.2
Agricultural Bank Holdings (repossessed land)	1,049	-
Other Privately Held Farm Land <sup>a/</sup>	<u>1,960,254</u>	<u>71.6</u>
TOTAL FARM LAND	<u>2,736,236</u>	<u>100.0</u>

a/ Calculated residual

Source: Sixth National Census of Agriculture; USAID Mission

Table 7.18: STATE FARMS ADMINISTERED BY THE DOMINICAN AGRARIAN INSTITUTE, 1975

Name of Farm	Year <sup>a/</sup>	Province	Area (ha)	Principle Crops
Manzanillo	1970	Monte Cristi	12,578	Sorghum, bananas, corn, tomatoes
Banegas - La Canela	1974	Santiago	1,446	Plantains, cassava, sweet potatoes
Batey - Ginebra	1973	Espaillat	2,516	Plantains, corn, red beans
Anzonia	1968	Azua	6,603	Plantains, peanuts, tomatoes
Vicente Noble	1971	Barahona	283	Plantains
San Ramoń	1975	Bahoruco	1,132	In development
Oviedo	Prior 1960	Barahona - Pedernales	7,547	Cotton
Isabela	Prior 1960	Puerto Plata	1,572	Cotton
<u>Total</u>	-	-	<u>33,677</u>	-

a/ Refers to year taken over by the State.

Source: Dominican Agrarian Institute.

Table 7.19: FARMGATE PRICES OF AGRICULTURAL PRODUCTS, 1960-75

	Unit	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
I. <u>Cereals</u>																	
Rice (in husk)	m.t.	168	144	170	116	95	170	157	156	156	158	158	158	152	182	193	267
Corn	m.t.	59	54	50	36	36	34	65	78	71	78	76	76	81	180	132	155
II. <u>Export Oriented</u>																	
Sugarcane	m.t.	2.53	314	401	6.26	6.26	5.67	5.92	5.86	6.33	6.31	6.77	5.77	7.72	8.49	14.42	24.53
Tobacco	m.t.	322	314	401	425	425	422	348	393	432.50	596.81	643.19	682.19	772.92	772.92	780.26	988.77
Coffee (beans)	m.t.	1.30	187	210	207.48	207.48	285.65	255.36	308	429.50	535.62	578.08	618.74	618.74	671	788.71	902
Cacao	m.t.	241	283	300	350	351	241	241	241	241	241	241	241	241	241	241	241
III. <u>Vegetable Oils</u>																	
Peanut	m.t.	174	174	176	177	177	177	177	177	176.50	185	185	185	185	185	230	300
Sesame	m.t.	278	262	259	259	252	151	258	266	276	285	265	265	265	265	265	265
Castor	m.t.	150.22	131.68	140	139.44	82.10	81.84	139.44	113.78	148.12	143.22	143.22	143.22	143.22	143.22	143.22	143.22
IV. <u>Vegetables</u>																	
Onion	m.t.	430.54	400.21	567	630.50	694	426.23	323.25	323.25	479.81	450.70	218.50	259.31	302.75	277.39	478.04	548.38
Sisal or Cayava	m.t.	322	349	261	295	378	296	297	276	261	283	283	283	351.31	405.28	810.09	806.06
V. <u>Legumes</u>																	
Beans	m.t.	278	214	210	217	315	319	385	283	314	284	270	275.62	298.77	622.74	452.38	797.41
Chick peas	m.t.	119.68	146.14	171.45	182.77	183.11	182.25	179.68	183.11	186.19	182.77	189.80	196.02	213.46	245.69	278.09	318.21
Other peas	m.t.	119	116	125	135	171	171	154	154	171	144	179.50	189.80	162.40	229.75	245.75	433.38
Chick peas	m.t.	376.79	360.42	371.95	396.50	398.73	395.38	389.80	397.24	403.94	396.50	411.75	429.60	463.08	533.00	603.30	690.34
Lima beans	m.t.	173.68	166.14	171.45	182.77	183.11	182.25	179.68	183.11	186.19	182.77	189.80	196.02	213.46	245.69	278.09	318.21
Sweet peas	m.t.	218	214	230	247	315	319	255	255	300	284	330	348	299	422	472	711
VI. <u>Tubers</u>																	
Potatoes	m.t.	86.23	78.82	109.02	86.23	80.24	72.19	81.22	79.39	71.41	72.83	88.20	78.82	84.27	108.04	113.64	181.83
Sweet Potatoes	m.t.	35.50	36.30	50	52.10	52.10	54	57.52	77.52	63.05	67.75	83.20	66.55	61.85	110.50	105.65	166.95
Cassava	m.t.	31.31	29.66	41.20	46.44	46.44	46.44	49.98	49.98	46.44	46.44	53.98	48.50	48.50	79.09	79.09	159.33
Yams	m.t.	108.74	107.19	100.40	110.22	110.84	108.91	108.36	108.36	110.84	110.84	111.46	118.43	128.73	168.17	167.71	191.91
Onions	m.t.	174	139	140	142	142	145	145	152	149.67	150	160	161.40	181.91	183.82	165.38	277.90
Olives	m.t.	174	139	140	142	142	145	145	152	149.67	150	160	161.40	181.91	183.82	165.38	277.90
Garlic	m.t.	711	568	572	580	592.60	584.10	620	593.90	551.25	535.10	653.80	661.50	751.04	678.04	648.38	668.85
Onion	m.t.	130	90	70	110	140	122	140	145	125	135	132.44	132.44	132.44	134.00	151.65	173.58
Garlic	m.t.	75	81	139	72	81	92	79.53	78.06	134.20	108	115	100	98	86	84	252
VII. <u>Fruits</u>																	
Guava	(000) bush	70	788	800	809	706	749	796	630	550	686	701	869	765	747	695	565
Pineapples	(000)	76	52	154.18	20.66	21.18	20.95	21.35	21.57	21.10	188.79	151.01	130	26.23	24.07	42.26	64.74
Strawberries	(000)	4	5	5	7	7	7	150	175	152	120	120	120	120	124	139	151
Sweet oranges	(000)	5.94	5.72	6.50	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80
Kiwi fruit	(000)	3.43	3.47	4.52	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15	5.15
Oranges	(000)	91.95	104.45	90	88.95	81	80	80	80	80	80	80	80	80	80	80	80
Papaya	(000)	4.60	4.60	5	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20
Sour Lemons	(000)	1.43	1.43	2	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57	2.57
Sour oranges	(000)	82	118	118	118	118	118	118	118	118	118	118	118	118	118	118	118
Lemons	(000)	10.98	19.18	25	34.03	34.03	34.03	34.03	34.03	34.03	34.03	34.03	34.03	34.03	34.03	34.03	34.03
Cajalotes	(000)	2.28	2.30	1.00	4.08	4.19	4.14	4.22	4.26	4.17	3.71	2.97	2.97	2.97	2.97	2.97	2.97
Jaguas	(000)	4.10	4.23	5.51	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Melons	(000)	152.66	142.25	148.50	150.73	152.06	155.57	158.15	159.24	155.52	157.71	166.62	171.96	182.15	235.82	235.52	280.22
Guava	m.t.	152.28	141.91	148.13	150.35	151.69	156.28	157.76	158.65	156.13	157.31	166.22	171.96	182.15	235.82	235.52	280.22
Tomatoes	m.t.	109.73	102.25	106.74	108.34	109.30	112.61	114.32	114.32	112.50	114.76	121.60	121.60	121.60	121.60	121.60	121.60
Cabbage	m.t.	152.66	142.25	148.50	150.73	152.06	155.57	158.15	159.24	155.52	157.71	166.62	171.96	182.15	235.82	235.52	280.22
Beets	m.t.	187.77	181.77	181.77	181.77	181.77	181.77	181.77	181.77	181.77	181.77	181.77	181.77	181.77	181.77	181.77	181.77
Cucumbers	m.t.	132.22	123.22	126.62	130.55	131.71	135.59	136.98	137.25	135.52	136.59	145.50	151.34	158.13	204.25	203.99	242.71
Hot peppers	m.t.	175.79	163.82	171	184.91	184.91	184.91	184.91	184.91	184.91	184.91	184.91	184.91	184.91	184.91	184.91	184.91
Lettuce	m.t.	150.89	140.55	146.71	148.91	150.23	154.78	157.43	158.43	155.81	164.51	174.08	184.91	184.91	184.91	184.91	184.91
Avocados	m.t.	101.77	94.84	99	100.49	101.38	104.15	105.44	106.43	105.11	108.11	111.08	114.64	128.11	152.21	157.01	186.84
Chilli and pepper	m.t.	257	239.50	250	251.75	256	263.75	268.25	267.75	263.50	268.50	289.50	289.50	323.50	397.00	396.50	471.75
Oregano	m.t.	68.28	63.57	66.36	67.36	67.36	70.01	70.01	70.01	69.94	70.47	70.47	70.47	70.47	70.47	70.47	70.47
Onions	m.t.	162.42	151.35	158	160.31	161.79	166.69	168.27	169.22	166.53	167.69	177.28	182.96	204.45	250.90	290.59	298.15
VIII. <u>Others</u>																	
Guava	(000)	3.06	2.78	5	7.50	6.67	9.16	10	12	11.17	9.89	6.39	5.46	6.95	12.50	14.17	24.17
Peanut	(000)	2.44	1.9	6	5.33	4.88	7.33	6	6.22	7.10	5.10	5.10	5.10	5.10	10.00	11.33	19.33
Avocado	m.t.	13.30	13.40	14.20	14.20	14.20	15.20	14	15.50	13.60	12.26	24.88	24.88	24.88	27.75	28.71	27.98

27/ Estimated Central Bank, National Planning Office, SEA (Plan Operator, 1977). Source: Central Bank, National Planning Office, SEA (Plan Operator, 1977).

Table 7.20: INDEX OF LIVESTOCK PRODUCTION, 1969-76

	1969	1970	1971	1972	1973	1974	1975 <u>a/</u>	1976 <u>a/</u>
At constant 1962 prices; 1969 = 100								
<u>Value added</u>	100.0	103.3	107.6	113.4	117.8	118.7	122.3	127.1
<u>Gross production</u>	100.0	103.3	107.6	113.3	117.8	118.7	122.2	127.1
Beef	100.0	100.0	106.2	115.7	120.7	123.0	115.6	125.0
Pork	100.0	110.0	120.0	150.0	159.3	180.0	190.0	190.8
Goat	100.0	103.0	106.0	109.2	112.4	118.0	119.1	122.7
Poultry	100.0	104.5	109.2	114.0	119.0	109.6	134.1	135.5
Milk	100.0	3103.3	106.0	109.1	112.3	115.7	110.8	116.3
Other	100.0	99.1	98.2	97.3	116.6	134.3	127.5	102.1
Percentage Change								
Beef	6.7	-	6.2	8.8	4.4	1.9	-6.0	8.2
Pork	-	10.0	9.1	25.0	6.2	13.0	5.6	0.4
Goat	-2.9	3.0	2.9	3.0	3.0	5.0	0.9	0.3
Poultry	4.5	4.5	4.5	4.5	4.4	-8.0	22.4	1.1
Milk	2.9	2.9	2.9	2.9	2.9	2.9	-4.2	5.0
Other	-0.9	-0.9	-0.9	-0.9	19.9	15.2	-5.7	-19.9

a/ Estimated

Source: Central Bank of the Dominican Republic.

Table 7.21: AREA HARVESTED, PRODUCTION AND YIELD OF SUGAR CANE, 1970-76

	CEA	Romana	Vicini	TOTAL
<u>Area Harvested</u> ('000 ha)				
1970	91	42	10	143
1971	110	46	9	165
1972	95	56	12	163
1973	105	52	10	167
1974	113	43	12	168
1975	100	43	11	154
1976 <u>a/</u>	130	43	13	186
<u>Production</u> ('000 metric tons)				
1970	5,480.0	2,544.8	629.9	8,654.7
1971	6,672.7	2,750.4	566.6	9,989.7
1972	5,704.1	3,351.4	722.8	9,778.2
1973	6,348.7	3,117.3	625.9	10,091.9
1974	6,836.9	2,590.1	703.5	10,130.5
1975	6,081.3	2,561.8	693.9	9,337.0
1976 <u>a/</u>	7,900.0	2,600.0	780.0	11,280.0
<u>Yield</u> (metric ton/ha)				
1970	60.2	60.6	63.0	60.5
1971	60.7	59.8	63.0	60.5
1972	60.0	59.8	60.2	60.0
1973	60.5	59.9	62.6	60.4
1974	60.5	60.2	58.6	60.3
1975	60.8	59.6	63.1	60.6
1976 <u>a/</u>	60.8	60.5	60.0	60.6

a/ Estimate.

Source: Sugar Institute



Table 7.22: PRODUCTION OF SUGAR CANE, RAW SUGAR AND MAJOR BY-PRODUCTS, 1970-76

	<u>Sugar Cane</u>	<u>Production Yield</u>		<u>Molasses</u>		<u>Bagasse</u>	
	Production (000 mt)	Production (000 mt)	Yield	Production (000 US gallons)	Yield	Production (000 mt)	Yield
1970	8,655	985	.113	63,604	7.348	2,800	.323
1971	9,990	1,098	.109	60,131	6.019	3,300	.330
1972	9,778	1,139	.116	58,969	6.030	3,200	.327
1973	10,092	1,143	.113	59,881	5.933	3,300	.326
1974	10,131	1,194	.117	61,235	6.044	3,400	.335
1975	9,337	1,136	.121	68,583	7.345	3,000	.321
1976	11,280	1,270	.112	72,000	6.382	3,700	.328
Av. 1970-71	9,323	1,042		61,868		30,500	
Av. 1974-75	9,734	1,165		64,909		33,500	
Growth Rate from 70/71- 74/75	1.1%	2.8%		1.2%		2.7%	

- a/ Metric ton of sugar per metric ton of cane.
- b/ US gallon of molasses per metric ton of cane.
- c/ Metric ton of bagasse per metric ton of cane.
- d/ Estimate.

Source: Sugar Institute.

Table 7.23: CONTRIBUTION OF SUGAR TO THE GROSS DOMESTIC PRODUCT, 1960-76

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974*	1975*	1976*
	(Millions of Current Pesos)																
<u>Gross Domestic Product</u>	723.6	704.1	887.3	1012.8	1104.2	956.9	1059.6	1114.6	1162.2	1325.4	1485.5	1666.5	1987.4	2344.8	2899.2	3609.5	
of which Total Value Added Sugar	84.7	66.4	90.5	96.0	95.7	60.5	75.9	99.0	83.2	112.7	123.8	134.7	151.9	180.5	328.3	505.6	
Agriculture	(22.7)	(16.7)	(42.1)	(38.6)	(40.5)	(26.2)	(32.7)	(34.4)	(30.0)	(43.7)	(48.7)	(56.2)	(62.1)	(71.3)	(121.5)	(170.4)	
Sugar Refining	(62.0)	(49.7)	(48.4)	(57.4)	(55.2)	(34.3)	(43.2)	(64.6)	(53.2)	(69.0)	(75.1)	(78.5)	(88.8)	(109.2)	(206.8)	(335.2)	
	(Percentage Composition)																
<u>Gross Domestic Product</u>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
of which Total Value Added Sugar	11.7	9.4	10.2	9.5	8.7	6.3	7.2	8.9	7.2	8.5	8.3	8.1	7.6	7.7	11.3	14.0	
Agriculture	(3.1)	(2.4)	(4.7)	(3.8)	(3.7)	(2.7)	(3.1)	(3.1)	(2.6)	(3.3)	(3.3)	(3.4)	(3.2)	(3.0)	(4.2)	(4.7)	
Sugar Refining	(8.6)	(7.0)	(5.5)	(5.7)	(5.0)	(3.6)	(4.1)	(5.8)	(4.6)	(5.2)	(5.0)	(4.7)	(4.4)	(4.7)	(7.1)	(9.3)	
	(Millions of Pesos at 1962 Prices)																
<u>Gross Domestic Product</u>	775.6	758.1	887.2	945.1	1008.3	883.0	1001.2	1034.9	1037.0	1150.5	1272.6	1407.1	1581.4	1772.1	1904.9	2002.4	2101.7
of which Total Value Added Sugar	108.4	85.1	90.5	81.6	81.4	59.1	69.0	86.9	68.7	88.1	102.1	112.5	113.4	116.9	118.6	110.9	119.5
Agriculture	(53.1)	(40.7)	(42.1)	(38.6)	(40.5)	(28.9)	(34.6)	(36.7)	(29.6)	(43.4)	(45.1)	(51.9)	(51.2)	(52.6)	(52.8)	(48.0)	(52.4)
Sugar Refining	(55.3)	(44.4)	(48.4)	(43.0)	(40.9)	(30.2)	(34.4)	(50.2)	(39.1)	(44.7)	(57.0)	(60.6)	(62.2)	(64.3)	(65.8)	(62.9)	(67.1)
	(Percentage Composition)																
<u>Gross Domestic Product</u>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
of which Total Value Added Sugar	14.0	11.2	10.2	8.6	8.1	6.7	6.9	8.4	6.6	7.7	8.0	8.0	7.2	6.6	6.2	5.5	5.7
Agriculture	(6.8)	(5.4)	(4.7)	(4.1)	(4.0)	(3.3)	(3.5)	(3.5)	(2.8)	(3.8)	(3.5)	(3.7)	(3.2)	(3.0)	(2.8)	(2.4)	(2.5)
Sugar Refining	(7.2)	(5.8)	(5.5)	(4.5)	(4.1)	(3.4)	(3.4)	(4.9)	(3.8)	(3.9)	(4.5)	(4.3)	(4.0)	(3.6)	(3.4)	(3.1)	(3.2)

\* Preliminary estimates.

Source: Central Bank of the Dominican Republic.

Table 7.24: CEA - COST OF PRODUCTION <sup>a/</sup> OF SUGAR MILLS, 1973-74  
(¢/lb)

Mill	Cost of Production			Total	Comments
	Cane	Processing	Other <sub>b/</sub>		
Barahona	3.2	0.9	0.9	5.0	High yield (irrigation) High volume
Esperanza	3.2	2.3	1.4	6.9	High yield (irrigation) Low volume
Monte Llano	4.9	1.7	1.0	7.0	Medium yield
Amistad	4.5	1.9	0.9	7.3	Medium yield
Catarey	5.0	1.9	1.3	8.2	Wet, high yield short season
Rio Haina	5.0	0.8	0.7	6.5	Low yields (cane)
Ozama	5.1	1.0	0.8	6.9	Low yields (cane)
Boca Chica	5.4	1.3	1.1	7.8	Low yields (cane)
Quisqueya	4.4	1.9	1.1	7.4	Low yields (cane)
Consuelo	4.2	1.1	0.7	6.1	Low yields (cane)
Santa Fe	4.9	1.7	0.9	7.4	Low yields (cane)
Porvenir	5.7	2.8	1.3	9.8	(Refinery) 363 mt melt/day, lowest yields cane
Average	4.4	1.3	0.9	6.6	

a/ In raw sugar equivalent cost.

b/ Includes depreciation and general overheads.

Source: Adapted from Bookers Report, Appendix V, Table II-3.2.

Table 7.25: CEA - PRODUCTION COST OF SUGAR BY MILLS, 1973-74

	Rio Haina	Barahona	Consuelo	Ozama	Porvenir	Santa Fe	Quisqueya	Boca Chica	Catarey	Monte Llano	Esperanza	Amistad
----- RD \$ per metric ton of cane -----												
Cultivation	2.84	2.31	1.96	2.43	3.36	2.25	2.32	2.97	3.92	2.00	1.85	1.18
Harvesting	3.90	2.76	2.98	3.37	3.44	3.49	2.57	4.04	3.43	3.30	2.22	2.36
Maintenance	1.52	0.65	1.02	1.77	1.12	0.97	0.77	1.24	1.07	1.45	0.50	0.42
Field overheads	1.44	0.97	1.31	1.39	1.34	1.38	1.21	1.29	1.12	1.42	1.04	0.98
Total administration cane <sup>a/</sup>	9.70	6.69	7.27	8.96	9.26	8.09	6.87	9.54	9.54	8.17	5.61	4.94
Colonos cane <sup>b/</sup>	15.90	n.a.	15.80	15.99	15.97	16.03	15.91	16.03	n.a.	16.28	n.a.	15.79
Average cane in field	10.96	6.69	9.84	12.33	11.23	10.70	9.76	12.85	9.54	12.47	5.61	10.37
Transport	1.48	0.73	1.27	0.89	2.41	1.49	1.51	1.34	2.32	0.53	1.19	0.68
Depreciation	0.87	0.29	0.55	0.27	0.71	0.68	0.41	0.64	0.38	0.71	0.12	0.22
Total cane cost	13.31	7.71	11.66	13.49	14.35	12.87	11.68	14.83	12.24	13.71	6.92	11.27
Total cane cost (excl. Colonos)	12.05	n.a.	9.09	10.12	12.36	10.26	8.79	11.52	n.a.	9.41	n.a.	5.84
Cost reduction (in %)	8.1	n.a.	22.0	25.0	13.9	20.3	24.7	28.7	n.a.	31.4	n.a.	48.2
----- RD \$ per pound of raw sugar equivalent -----												
Total cane <sup>c/</sup>	5.0	3.2	4.2	5.1	5.7	4.9	4.4	5.4	5.0	4.9	3.2	4.5
Total cane (excl. Colonos) <sup>d/</sup>	4.6	n.a.	3.3	3.8	4.9	3.9	3.3	3.8	n.a.	3.4	n.a.	2.3

<sup>a/</sup> Weighted average cost = RD\$8.1/mt for all mills.

<sup>b/</sup> Weighted average cost = RD\$15.9/mt.

<sup>c/</sup> Weighted average cost = RD\$4.4/lb for all mills and RD\$5.04/lb for the nine mills receiving colonos cane.

<sup>d/</sup> Weighted average cost = RD\$4.0/lb.

n.a. = not applicable.

Source: Adapted from Bookers Report, Appendix V, Table II-3.2.

Table 7.26: BALANCE SHEET FOR RAW SUGAR, 1970-76

('000 metric tons)

	Production (1)	Domestic Consumption (2)	Exports (3)	"Accounting" Carryover Stocks <u>a/</u> (4)	Actual Carryover Stocks <u>b/</u> (5)	Discrepancy <u>b/</u> (4)-(5)
1970	985	121	770	n.a.	218	n.a.
1971	1,098	132	981	203	201	2
1972	1,139	141	1,108	91	93	(2)
1973	1,143	151	1,038	47	46	1
1974	1,194	167	1,024	49	36	13
1975	1,136	162	947	63	63	0
1976 <u>c/</u>	1,270	160	1,140	30		

a/ Actual carryover stocks from previous year plus production minus domestic consumption minus exports.

b/ As of December 31.

c/ Mission estimate.

Source: Sugar Institute

Table 7.27: PRODUCTION AND DOMESTIC CONSUMPTION OF RAW SUGAR BY COMPANIES, 1970-76  
('000 metric tons)

	<u>CEA</u>		<u>Romana</u>		<u>Vicini</u>		<u>Total</u>	
	Production	Domestic Consumption	Production	Domestic Consumption	Production	Domestic Consumption	Production	Domestic Consumption
1970	605	74	309	38	71	9	985	121
1971	700	84	334	39	64	9	1,098	132
1972	651	94	407	36	81	11	1,139	141
1973	692	96	377	44	74	11	1,143	151
1974	792	107	326	52	76	8	1,194	167
1975	734	101	322	48	80	13	1,136	162
1976 <sup>a/</sup>	840	n.a.	340	n.a.	90	n.a.	1,270	n.a.

<sup>a/</sup> Mission estimate.

Table 7.28: PRODUCTION, CONSUMPTION AND EXPORTS OF MOLASSES, 1970-76

('000 US gallons)

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	Production	Domestic Consumption <u>a/</u>	Exports
1970	63,604	10,602	53,002
1971	60,131	9,050	51,081
1972	58,969	5,936	53,033
1973	59,881	7,434	52,447
1974	61,235	22,602	38,633
1975	68,583	15,586	52,997
1976 <u>b/</u>	72,000	18,000	54,000

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a/ Including stocks.

b/ Mission estimate.

Source: Sugar Institute.

Table 7.29: DOMESTIC CONSUMPTION OF MOLASSES, BY END USE AND BY COMPANIES, 1970-76

(1000 US gallons)

	1970	1971	1972	1973	1974	1975	1976 <sup>a/</sup>
..... CEA .....							
Feed	3,599	4,959	5,656	7,294	9,192	12,350	10,000
Alcohol	3,299	4,148	5,070	3,942	4,753	5,026	5,000
Total	6,898	9,107	10,726	11,236	13,945	17,376	15,000
..... Romana .....							
Feed	186	390	640	632	1,583	2,552	2,500
Alcohol	-	-	-	-	675	278	1,000
Total	186	390	640	632	2,258	2,830	3,500
..... Vicini .....							
Feed	12	-	-	14	65	654	500
Alcohol	-	-	-	-	69	-	200
Total	12	-	-	14	134	654	700
..... TOTAL .....							
FEED	3,797	5,349	6,296	7,940	10,840	15,556	13,000
ALCOHOL	3,299	4,148	5,070	3,942	5,497	5,304	6,200
TOTAL	7,096	9,497	11,366	11,882	16,337	20,860	19,200

<sup>a/</sup> Mission estimate.

Source: Sugar Institute



Table 7.30: RAW SUGAR EXPORTS BY COUNTRIES OF DESTINATION, 1973-75

Countries of Destination	Calendar Year		
	1973	1974	1975
Algeria	21,889	14,346	4,167
Canada	0	16,377	0
Chile	0	15,863	0
EEC	81,121	69,132	108,971
France	(38,698)	(35,278)	(12,037)
Italy	(0)	(0)	(56,625)
Netherlands	(0)	(0)	(11,897)
United Kingdom	(42,423)	(33,854)	(28,412)
Egypt, Arab Republic of	0	8,240	0
Finland	3,315	0	23,076
German, Dem. Republic	515	0	0
Haiti	6,180	0	0
Indonesia	12,047	0	0
Iran	0	10,198	22,557
Iraq	11,897	0	0
Japan	26,982	21,676	0
Malaysia	25,431	0	0
Morocco	71,502	96,846	29,655
New Zealand	26,576	12,087	0
Portugal	0	11,302	13,596
Roumania	0	0	32,753
Senegal	0	0	6,959
Sweden	0	23,704	24,668
Surinam	234	0	0
Tunisia	0	12,546	7,030
USSR	102,170	0	0
West Indies	2,289	0	0
TOTAL	<u>392,148</u>	<u>312,317</u>	<u>273,432</u>
USA	677,402	742,631	701,858
TOTAL ALL COUNTRIES	<u>1,069,550</u> <sup>a/</sup>	<u>1,054,948</u> <sup>a/</sup>	<u>975,290</u> <sup>a/</sup>

<sup>a/</sup> Export figures differ from tables provided by Sugar Institute because of standardization adjustment for raw sugar (90% polarization) for the International Sugar Organization (ISO).

Source: ISO - Sugar Statistics.

Table 7.31: VOLUME, VALUE AND UNIT VALUE OF RAW SUGAR EXPORTED BY COMPANIES, 1970-76

	CEA			Romana			Vicini			Total				World Price (¢/lb)	a/
	Volume (000 mt)	FOB Value (000 RD\$)	Unit Value (RD\$/mt)	Volume (000 mt)	FOB Value (000 RD\$)	Unit Value (RD\$/mt)	Volume (000 mt)	FOB Value (000 RD\$)	Unit Value (RD\$/mt)	Volume (000 mt)	FOB Value (000 RD\$)	Unit Value (RD\$/mt)	Unit Value (¢/lb)		
1970	605	61,925	102	309	30,962	100	71	6,453	90	770	103,340	134	6.1	13.7	
1971	701	84,159	120	334	40,166	120	64	6,958	108	981	131,283	133	6.0	4.5	
1972	651	96,242	147	407	56,240	138	81	9,605	118	1,108	162,087	146	6.6	7.3	
1973	692	108,138	156	377	65,518	173	74	10,883	147	1,038	184,539	177	8.0	9.5	
1974	792	233,788	295	326	79,961	245	76	16,504	217	1,024	330,253	322	11.6	29.7	
1975	734	354,287	482	322	120,135	373	80	80,079	1,000	947	554,501	585	26.5	20.4	
1976										970	253,912	262	11.9	11.3	

a/ ISA Daily Price, FOB at greater Caribbean ports.

Source: Sugar Institute - 1976: Central Bank.

Table 7.32: VOLUME AND VALUE OF MOLASSES EXPORTS BY COMPANIES, 1970-76

	CEA			Romana			Vicini			Total		
	Volume (000 US gallons)	Value (000 RD\$)	Unit Value (\$/gal)	Volume (000 US gallons)	Value (000 RD\$)	Unit Value (\$/gal)	Volume (000 US gallons)	Value (000 RD\$)	Unit Value (\$/gal)	Volume (000 US gallons)	Value (000 RD\$)	Unit Value (\$/gal)
1970	34,089	4,432	13.0	14,867	1,932	13.0	4,046	532	13.1	53,002	6,896	13.0
1971	29,677	3,732	12.6	15,838	1,711	10.8	5,566	696	12.5	51,081	6,139	12.0
1972	31,015	4,497	14.5	16,867	2,446	14.5	5,151	747	14.5	53,033	7,690	14.5
1973	30,772	4,231	13.7	16,556	967	5.8	5,119	299	5.8	52,447	5,497	10.5
1974	26,212	9,617	36.7	10,710	3,123	29.2	1,711	513	30.0	38,633	13,253	34.3
1975	28,341	8,181	28.9	16,908	3,604	21.3	7,748	1,910	24.7	52,997	13,695	25.8
1976 <sup>a/</sup>	35,000	n.a.	-	14,000	n.a.	-	5,000	n.a.	-	54,000	n.a.	-

<sup>a/</sup> Mission estimate.

Source: Sugar Institute.

Table 7.33: SUGAR EXPORT TAX RATES: COMPARISON UNDER  
 OLD AND NEW LEGISLATION  
 (Cents per Pound of Raw Sugar Exported)

A. Former Legislation (Up to September, 1974)

<u>Tax Bracket</u>	<u>Basic Tax Rate</u>
Up to 3.20	Free
3.20 - 3.60	25% of excess over 3.20
3.61 - 4.10	35% " " " 3.60
Over 4.10	50% " " " 4.10

B. Law 13, 1974 (After September, 1974)

<u>Tax Bracket</u>	<u>Basic Tax Rate</u>
<u>First 100,000 Short Tons Exported</u>	
Up to 10	Free
10 - 20	25% of excess over 10
Over 20	50% " " " 20

<u>Exports 100,001 - 300,000 Short Tons</u>	
Up to 10	28% of total
10.01 - 15	36% of excess over 10
15.01 - 20	45% " " " 15
Over 20	50% " " " 20

<u>Exports over 300,000 Short Tons</u>	
Up to 10	16% of total
10.01 - 15	25% of excess over 10
15.01 - 20	45% " " " 15
Over 20	50% " " " 20

Total Tax (¢/lb)

C. Law 561, 1976 a/ (After December, 1976)

<u>First 100,000 Short Tons Exported</u>	
Up to 7	Free
7.01 to 8	10% excess over 7
8.01 to 10	20% " " 8
10.01 to 20	25% " " 10
over 20	50% " " 20

Source: Tax calculations based on texts of various laws

Table 7.34: CEA - DISTRIBUTION OF PROFITS, <sup>a/</sup> 1971-75

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	1971 <u>b/</u>	1972 <u>b/</u>	1973 <u>b/</u>	1974 <u>b/</u>	1975 <u>b/</u>
Total Profit	8,632.4	13,330.4	11,842.7	52,823.7	120,554.8
Income Tax	3,427.4	5,332.1	4,737.2	21,134.1	48,221.9
Rehabilitation Reserve	1,553.8	1,999.6	2,368.5	13,205.9	42,194.2
Profit for Distribution <u>c/</u>	3,651.2	5,998.7	4,737.0	18,483.7	30,138.7
of which:					
40% to workers (bonus)	1,460.5	2,399.5	1,894.8	7,393.5	12,055.5
60% to Central Government	2,190.7	3,599.2	2,842.2	11,090.2	18,083.2

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a/ After payment of export tax.

b/ Fiscal year ending September 30.

c/ Profit less tax and reserve.

Source: CEA

Table 7.35: PRELIMINARY PROFITABILITY OF ALTERNATIVE SUGAR BY-PRODUCTS

A	B		C	D		E	F	G
	Throughput			Major Raw Material & Product Unit Costs	Plant			
Study Description	Major Raw Material	Major Product	Estimated Installed Cost RDS '000		Number Employed	Total Operating Cost RDS '000	Total Revenue RDS '000	Profitability $\frac{F - E}{D} \%$
Industrial Spirit from Molasses - 330 Days Operation (Similar to Japanese Study)	a. Molasses 21,735,000 USGPA/1	b. Industrial Spirit 9,220,860 USGPA/1	a. RD\$ 0.29/USG b. RD\$ 1.0/USG	7,190 or 5,290 without Molasses Storage	92	8,669	9,636	13.4 or 18.3 (without Molasses Storage)
Ethylene Glycol from Molasses - 330 Days Operation	a. Molasses 21,735,000 USGPA/1	b. Ethylene Glycol 26,750 MT/annum	a. RD\$ 0.29/USG b. RD\$ 500/MT	12,040 or 10,110 Molasses Storage	150	10,435	13,790	27.9 or 33.1 (without Molasses Storage)
Animal Feedstuffs from Cane & Molasses - 165 Days Operation	a. Sugar Cane 257,758 MT/annum b. Ammonia 2,147 MT/annum c. Molasses 400,000 USGPA/1	d. Cattlefeed 260,000 MT/annum	a. RD\$ 16.0/MT b. RD\$ 2.01/Kg c. RD\$ 0.29/USG d. RD\$ 40/MT	1,780	59	9,386	10,400	57.0
Electrical Power from Burning Bagasse: -								
a. Bagasse Alone for 162 Days	a. Raw Bagasse 85,200 MT/annum	b. Electrical power 26,586 MWH	a. RD\$ 0.13/MT b. RD\$ 0.04/UNIT	4,550	16	301	1,063	16.7
b. Bagasse Alone for 324 Days	a. As above b. Baled Bagasse 85,000 MT/annum	c. Electrical Power 53,172 MWH	a. As above b. RD\$ 10.0/MT c. RD\$ 0.04/UNIT	4,550	22	1,351	2,127	17.0
c. Bagasse for 162 Days & High Prices Fuel Oil for 162 Days	a. As above b. Fuel Oil 4,090,176 USGPA/1	c. As above	a. As above b. RD\$ 0.35/USG c. As above	4,550	22	1,930	2,127	4.3
d. Bagasse for 162 Days & Low Priced Fuel Oil for 162 Days	a. As above b. As above	c. As above	a. As above b. RD\$ 0.0917/USG	4,550	22	874	2,127	27.5
Particle Board from Bagasse: - 324 Days Operation	a. Raw Bagasse 85,200 MT/annum b. Resin 3,340 MT/annum	c. Particle Board 30,790 MT/annum	a. RD\$ 0.13/MT b. RD\$950 950/MT c. Export at RD\$ 210/MT Home Market at RD\$ 440/MT	7,720	84	4,936	Case 1 75% Export 8,237 Case 2 25% Export 11,777	42.7 88.6
Furfural from Bagasse - 330 Days Operation	a. Raw Bagasse 85,200 MT/annum b. Baled Bagasse 88,368 MT/annum	c. Furfural 3,408 MT/annum d. Acetic Acid 2,236 MT/annum	a. RD\$ 0.13/MT b. RD\$ 10.0/MT c. RD\$ 742/MT d. RD\$ 514/MT	12,250	48	2,338	3,902	12.7

a/ US gallons per annum.

Table 7.36: 1977 INVESTMENT PROGRAM  
(Millions of RD\$)

	Total Cost			Estimated Expenditure 1976			Budget 1977		
	Total	Internal	External	Total	Internal	External	Total	Internal	External
Total I and II <sup>a/</sup>	85.4	59.1	26.3	18.0	11.1	6.9	45.2	36.2	9.0
I. REAL INVESTMENT	57.8	38.2	19.6	12.4	7.1	5.3	33.4	26.0	7.4
A. Projects in Execution	50.1	34.2	15.8	12.4	7.1	5.3	29.4	23.9	5.5
i) With external financing:	33.7	17.8	15.8	9.6	4.3	5.3	16.0	10.5	5.5
Agricultural Research	4.5	2.4	2.1	1.0	0.6	0.4	1.1	0.8	0.3
Agricultural Extension	4.8	3.0	1.8	1.7	0.5	1.2	1.5	1.0	0.5
Agricultural Training	2.0	0.6	1.4	0.5	0.2	0.3	0.7	0.2	0.5
Livestock Reproduction	1.1	0.3	0.8	0.2	0.1	0.1	0.1	-	0.1
Animal Health	4.6	2.2	2.4	2.1	0.8	1.3	1.2	0.7	0.5
Market Research and information	2.9	1.7	1.1	0.4	0.3	0.1	1.5	0.9	0.6
Farm Administration	1.8	1.3	0.5	0.3	0.2	0.1	1.4	0.8	0.6
Human Resources	5.8	3.2	2.6	1.0	0.4	0.6	3.0	1.8	1.2
Rural Road Construction	4.2	2.1	2.1	1.0	0.5	0.5	1.5	0.8	0.7
Distribution and sales of Agricultural Materials	2.0	1.0	1.0	1.4	0.7	0.7	4.0	3.5	0.5
ii) With Internal Financing:	16.4	16.4	-	2.8	2.8	-	13.4	13.4	-
Plantains and Tubers	1.3	1.3	-	0.4	0.4	-	0.9	0.9	-
Corn	2.0	2.0	-	0.1	0.1	-	1.9	1.9	-
Legumes	7.5	7.6	-	1.0	1.0	-	6.6	6.6	-
Rubber	0.2	0.2	-	0.1	0.1	-	0.1	0.1	-
Mechanization	2.4	2.4	-	0.2	0.2	-	2.2	2.2	-
Horticulture	0.1	0.1	-	-	-	-	0.1	0.1	-
Coconut Improvement	0.2	0.2	-	-	-	-	0.2	0.2	-
Seed Multiplication	2.0	2.0	-	1.0	1.0	-	0.9	0.9	-
Pest Control	0.1	0.1	-	-	-	-	0.1	0.1	-
Bird Control	0.2	0.2	-	-	-	-	0.1	0.1	-
Soil and Water Conservation (DELNO)	0.3	0.3	-	-	-	-	0.3	0.3	-
B. New Projects	7.7	3.9	3.8	-	-	-	4.0	2.1	1.9
i) With External Financing:	7.5	3.7	3.8	-	-	-	3.8	1.9	1.9
Multiplication and Distribution of Seeds and Seeding Materials	3.5	1.7	1.8	-	-	-	2.2	1.1	1.1
Soil Classification, Fertiliza- tion and Conservation	1.0	0.5	0.5	-	-	-	0.4	0.2	0.2
Applied Research	1.8	0.9	0.9	-	-	-	0.8	0.4	0.4
Rural Agent Training Program	1.2	0.6	0.6	-	-	-	0.4	0.2	0.2
ii) With Internal Financing:	0.2	0.2	-	-	-	-	0.2	0.2	-
Soil Classification in Coffee Producing Areas	0.1	0.1	-	-	-	-	0.1	0.1	-
Establishment of Fishery Training Center	0.1	0.1	-	-	-	-	0.1	0.1	-
II. FINANCIAL INVESTMENT	27.6	20.9	6.7	5.6	4.0	1.6	11.8	10.2	1.6
A. Projects in Execution	23.4	16.7	6.7	5.6	4.0	1.6	10.9	9.3	1.6
i) With External Financing	13.2	6.5	6.7	4.0	2.4	1.6	4.0	2.4	1.6
Supervised Credit	13.2	6.5	6.7	4.0	2.4	1.6	4.0	2.4	1.6
ii) With Internal Financing	10.2	10.2	-	1.6	1.6	-	6.9	6.9	-
New Business Development	0.4	0.4	-	0.1	0.1	-	0.3	0.3	-
Coffee Rehabilitation and Maintenance	9.8	9.8	-	1.5	1.5	-	6.6	6.6	-
B. New Projects	4.2	4.2	-	-	-	-	0.9	0.9	-
i) With External Financing	-	-	-	-	-	-	-	-	-
ii) With Internal Financing	4.2	4.2	-	-	-	-	0.9	0.9	-
Fishing Boat Financing	0.3	0.3	-	-	-	-	0.3	0.3	-
Cacao Development	3.9	3.9	-	-	-	-	0.6	0.6	-

<sup>a/</sup> Totals may not add due to rounding. Funding for most projects continues beyond 1977.

Source: Secretariat of Agriculture.

Table 7.37: PROJECTS IDENTIFIED IN THE NATIONAL WATER PLAN, 1976

Region, Project	Irrigated Area <u>a/</u>	Estimated Cost <u>b/</u>	Primary Crop <u>c/</u>	Water Supply
<u>Yuna</u>				
Limon del Yuna **	8,858 ha	\$ 14.190	d/	Diversión - Río Yuna
Aguacate El Tope	6,160	11.540	d/	Diversión - Río Yuna
Bajo Yuna del Margen Izquierdo *	6,720	12.720	d/	Diversión - Río Yuna
Ciénegas del Litoral	11,370	n.a.	d/	(Pumped drainage)
Higuero en Nagua	3,168	6.250	d/	Dam and diversion - Río Nagua
<u>Yaque del Sur</u>				
Sabana Mula	3,200	13.591	Mixed	Transfer and diversion - Río Soca
Monte Mayor	4,480	8.636	Mixed	Dam and diversion - Río Cana
Los Baos	2,450	9.115	Mixed	Dam and diversion - Río Los Baos
Guanarate	670	3.137	Mixed	Dam and diversion - Arroyo Guanarate
Laguna Rincon *	5,000	13.666	Mixed	Dikes and diversion - Laguna Rincon
Los Colchones de Duverge	1,060	2.699	Mixed	Pump - interceptor canal
Nizaito - Enriquillo - Oviedo	2,800	13.972	Mixed	Transfer and diversion - Río Nizaito
<u>Atlantica</u>				
Bajabonica - La Isabela	1,000	1.203	Mixed	Pump - groundwater
Sabaneta de Yasica *	2,470	3.657	Rice	Diversión - Río Yasica
<u>East</u>				
Río Casuí	2,666	6.471	Cane	Dam and pump - Río Casuí
Río Higuamo	3,626	5.702	Cane	Dam and pump - Río Higuamo
Río Magua	1,814	3.633	Cane	Dam and pump - Río Magua
Río Soco	11,200	16.110	Cane	Dam and pump - Río Soco
Río Chavon *	5,600	9.941	Cane	Dam and pump - Río Chavon
Río Sanate **	3,268	6.098	Cane	Dam and pump - Río Sanate
Río Duey	1,748	5.238	Mixed	Dam and pump - Río Duey
Río Maimon	1,612	6.435	Rice	Dam and diversion - Río Maimon
Sabana de la Mar	1,600	2.461	Rice	Diversión - Río Yabon
<u>Ozama-Nizao</u>				
San Cristobal	1,400	1.720	Mixed	Pump - groundwater
Cocos de Pedro Brand	3,575	6.489 <u>e/</u>	Cane	Dam and diversion - Río Haina
<u>Yaque del Norte</u>				
Río Mao Dam *	n.a.	15.000	n.a.	) Dam and pumping
Entrada de Mao *	1,300	2.536	Mixed	) Río Mao and
Botoncillo	2,100	4.302	Mixed	) Río Yaque
Guayubincito *	2,400	4.900	Mixed	) (and pumped drainage -
Copey Expansion	2,400	4.650	Mixed	) Río Yaque )
Cana	1,350	3.940	Mixed	Dam and diversion - Río Cana
Maguaca - Chacuey *	1,550	3.700	Mixed	Dam and diversion - Ríos Maguaca and Chacuey
Saldilla - Carbonera *	800	1.820	Peanuts	Pump - Laguna Saldilla
<b>T O T A L</b> .....	<b>109,415</b>	<b>225,792</b>		
	=====	=====		

a/ In some cases, includes land already under irrigation.

b/ Includes primarily the cost of civil works; the fact that associated agricultural development costs are not included represents a generally significant underestimation of total project costs.

c/ Classified as mixed if no crop comprises at least 50 percent of total area planted.

d/ Cropping patterns not designated in PNARH "for lack of soil studies," but rice is the only field crop now grown in the area. Coffee and cacao are grown along riverbanks.

e/ Allocated portion of total cost of project, which would also supply water to Santo Domingo.

\* Indicates projects with feasibility work in progress.

\*\* Indicated projects for which feasibility studies are well advanced.

Note: n.a. indicates "not available".

Source: PNARH, Dominican Republic



VIII. OTHER SECTIONS



Table 8.1: INDUSTRIAL PERFORMANCE OF THE DOMINICAN REPUBLIC, /a 1960-75

Years	Total Employment	Employment Index 1960=100.0	Growth Rate %	Total Sales		Growth Rate %	Imported Raw Materials & Intermediate Goods	Imported Raw Materials & Intermediate Goods Index	Growth Rate %
				R.D. (000)	Sales Index 1960=100.0		R.D. (000)	1960=100.0	
1960	24,718	100.0		164,479	100.0		17,143	100.0	
1961	24,981	101.1	1.1	175,667	106.8	6.8	17,627	102.8	2.8
1962	27,813	112.5	11.3	216,914	131.9	23.5	26,763	156.1	57.8
1963	28,675	116.0	3.1	259,547	157.8	19.6	29,369	171.3	9.7
1964	27,554	111.5	-3.9	299,874	182.3	15.5	41,400	241.5	41.0
1965	25,410	102.8	-7.8	262,508	159.6	-12.5	36,218	211.3	-12.5
1966	25,785	104.3	1.5	309,129	187.9	17.7	37,676	219.8	4.0
1967	24,756	100.2	-4.0	318,241	193.5	3.0	45,038	262.7	19.5
1968	24,400	98.7	-1.4	343,146	208.6	7.8	57,093	333.0	26.8
1969	25,428	102.9	4.2	387,962	235.9	13.1	55,619	324.4	-2.6
1970	28,090	113.6	10.5	453,838	275.9	17.0	64,566	376.6	16.1
1971	29,681	120.1	5.7	518,450	315.2	14.2	76,395	445.6	18.3
1972	36,081	145.7	21.4	633,392	385.1	22.2	92,828	541.5	21.5
1973	41,579	168.2	15.4	842,492	512.2	33.0	156,516	913.0	68.6
1975	44,237	178.9	6.3	1,107,194	673.1	31.4	n.a.		

/a It does not include the sugar sector and includes the electricity, car repair and laundry sectors.

Source: Estadística Industrial de la República Dominicana, various years.

Table 3.2... INDUSTRIAL PRODUCTION VALUE, NUMBER OF ESTABLISHMENTS, CAPITAL INVESTED, PERSONS EMPLOYED AND WAGES PAID, 1974

	Value of Production		Number of Establishments		Capital Invested		Persons Employed		Wages Paid	
	Million DHS	% of Total	Number	% of Total	Million DHS	% of Total	Number	% of Total	Million DHS	% of Total
Food Products a/	397.4 b/	39.5	447	61.6	51.4	24.7	10,218	29.8	14,634.1	22.1
Beverage	121.3	12.1	27	2.5	22.4	10.7	1,909	5.6	5,387.3	8.2
Tobacco	53.3	5.3	8	0.7	8.8	4.2	1,153	3.4	2,755.2	4.4
Textiles	29.5	2.6	23	2.4	16.0	7.7	2,494	7.3	4,343.9	6.5
Clothing	13.1	1.3	143	13.3	4.4	2.1	1,752	5.1	2,643.4	3.9
Leather and Products	7.5	0.7	21	1.9	2.1	1.0	715	2.1	1,039.1	1.5
Footwear	6.7	0.7	63	5.5	2.0	1.0	731	2.1	979.0	1.5
Furniture	9.0	0.9	98	9.1	2.8	1.3	986	2.9	1,422.0	2.1
Paper and Products	97.2	3.7	16	1.5	14.1	6.8	1,373	4.0	3,424.5	5.1
Newsprints	13.4	1.3	46	4.3	5.9	2.8	1,163	3.4	2,622.9	3.9
Chemical Products (ind.)	34.0	3.4	12	1.1	10.1	4.8	1,017	3.0	2,860.7	4.4
Other Chemical Products	45.7	4.5	55	5.1	14.9	7.2	1,701	5.0	3,569.2	5.4
Petroleum Products	102.3	10.2	1	0.1	8.8	4.2	156	0.5	1,788.7	2.7
Rubber Products	7.9	0.8	15	1.4	4.7	2.3	872	2.5	1,430.3	2.1
Plastic Products	15.6	1.5	13	1.2	5.7	2.7	678	2.0	1,297.8	2.0
Glass and Products	7.1	0.7	6	0.5	2.7	1.3	363	1.1	814.1	1.2
Other Non-metallic Mineral Products	48.5	4.8	36	3.3	16.9	8.1	3,641	10.6	7,979.7	12.1
Iron and Steel	19.1	1.9	7	0.6	2.5	1.2	1,148	3.3	2,625.3	3.9
Metal Products excluding Machinery	36.7	3.7	30	2.8	10.3	4.9	1,915	5.6	4,092.1	6.2
Electrical Machinery, Apparatus & Accessories	2.9	0.3	8	0.7	2.0	1.0	281	0.8	780.6	1.2
T O T A L	1,095.2	100.0	1,075	100.0	208.5	100.0	34,266	100.0	66,090.0	100.0

a/ Excludes sugar and coffee except for the value of production at market prices.

b/ Taken from the National Accounts excluding sugar plantations

Note: Figures may not add due to rounding.

Source: Industrial statistics and mission estimates.

Table 8.3: MANUFACTURING INDUSTRY - VALUE OF SALES, 1970-74

(in millions of DR\$)

Industrial Sector	1970	1971	1972	1973	1974		Growth %	1970-74 Ave. Year Growth
					Value	% of Total		
Food products	125.6	144.8	163.1	202.7	272.7	34.8	117.1	23.4
Beverages	69.7	75.6	83.3	92.1	57.7	7.4	-17.2	-3.4
Tobacco	35.8	39.0	41.6	45.1	53.2	6.8	48.6	9.7
Textiles	14.9	15.7	16.4	17.3	20.4	2.6	36.9	7.4
Clothing	5.5	6.1	7.4	10.7	12.5	1.6	127.3	25.5
Leather and Products	3.0	3.2	4.2	5.4	7.3	0.9	143.3	28.7
Footwear	2.2	2.1	3.7	5.3	6.3	0.8	186.4	37.3
Furniture	3.3	4.5	5.8	6.6	8.9	1.1	169.7	33.9
Paper and Products	14.3	16.8	18.7	27.3	31.1	4.0	117.5	23.5
Newsprints	5.4	6.7	8.4	11.3	14.3	1.8	164.5	33.0
Chemical Products (ind.)	12.8	16.2	19.8	27.8	34.9	4.5	172.7	34.5
Other Chemical Products.	21.8	25.3	28.1	32.9	43.8	5.6	100.9	20.2
Petroleum products	-	-	-	29.8	89.7	11.4	-	-
Rubber products	5.0	5.3	6.6	7.0	8.6	1.1	72.0	14.4
Plastic Products	4.5	5.4	6.7	9.5	13.7	1.7	204.4	40.9
Glass and Products	4.0	3.8	4.1	4.8	6.2	0.8	55.0	11.0
Other Non-metalic Mineral Products	17.6	22.6	27.8	34.5	45.5	5.8	158.0	31.4
Iron and Steel	5.1	11.2	9.7	12.5	19.1	2.4	274.5	54.9
Metal Products, excluding machinery	10.9	11.9	21.5	25.1	31.1	4.0	185.3	37.1
Electrical Machinery, apparatus and accesories	<u>2.6</u>	<u>3.4</u>	<u>4.1</u>	<u>5.0</u>	<u>7.1</u>	<u>0.9</u>	<u>173.1</u>	<u>34.6</u>
	364.0	419.6	481.1	613.9	783.9	100.0	115.4	23.1

a/ Volume Index (1970=100) x 1970 value of production

Source: Industrial statistics and mission estimates.

Table 8.4 : INDUSTRIAL PRODUCTION VALUE, NUMBER OF ESTABLISHMENTS, CAPITAL INVESTED, PERSONS EMPLOYED AND WAGES PAID, 1970

	Value of Production		Number of Establishments		Capital Invested		Persons Employed		Wages Paid	
	Million DR\$	% of Total	Number	% of Total	Million DR\$	% of Total	Number	% of Total	Thousand DR\$	% of Total
Food Products <sup>a/</sup>	306.5	55.4	415	43.7	35.2	25.7	6,602	30.1	9,038.1	24.9
Beverage	69.7	12.6	29	3.1	11.1	8.1	1,631	7.4	3,521.8	9.7
Tobacco	37.6	6.8	11	1.2	7.1	5.2	846	3.9	1,037.1	2.9
Textiles	15.4	2.8	22	2.3	13.0	13.1	2,256	10.3	3,643.5	10.0
Clothing	6.1	1.1	129	13.6	2.3	1.7	991	4.5	362.7	2.4
Leather and Products	3.2	0.6	15	1.6	1.6	1.2	381	1.7	598.2	1.6
Footwear	2.2	0.2	62	6.5	0.8	0.6	519	2.4	659.0	1.8
Furniture	3.4	0.6	88	9.3	1.1	0.8	558	2.5	631.4	1.7
Paper and Products	13.4	2.4	13	1.4	9.4	6.9	879	4.0	1,893.2	5.2
Newsprints	5.3	1.0	29	3.1	2.8	2.0	800	3.7	1,528.5	4.2
Chemical Products (ind.)	13.6	2.5	11	1.2	13.0	9.5	706	3.2	1,737.8	4.8
Other Chemical Products	22.5	4.1	45	4.7	7.8	5.7	1,176	5.4	2,189.1	6.0
Petroleum Products	-	-	-	-	-	-	-	-	-	-
Rubber Products	5.0	0.9	12	1.2	2.8	2.0	446	2.0	747.2	2.1
Plastic Products	4.9	0.9	6	0.6	2.3	1.7	445	2.0	606.3	1.7
Glass and Products	3.0	0.5	4	0.4	2.7	2.0	270	1.2	541.5	1.6
Other Non-metallic Mineral Products	18.3	3.3	26	2.7	12.8	9.3	1,613	7.4	3,422.2	9.4
Iron and Steel	6.9	1.2	6	0.6	1.3	1.0	797	3.7	1,711.8	4.7
Metal Products, Excluding Machinery	11.4	2.1	20	2.1	3.6	2.6	836	3.8	1,587.0	4.4
Electrical Machinery, Apparatus & Accessories	4.4	0.9	7	0.7	1.2	0.9	151	0.2	301.2	0.9
<b>T O T A L</b>	<b>552.8</b>	<b>100.0</b>	<b>950</b>	<b>100.0</b>	<b>136.9</b>	<b>100.0</b>	<b>21,902</b>	<b>100.0</b>	<b>36,287.6</b>	<b>100.0</b>
Sugar	2.4		16		200.5		86,786		58,629.5	
Coffee	3.6		39		5.2		1,744		419.1	
Food Products	312.5		470		240.9		95,132		68,086.7	

a/ Excludes sugar and coffee except for the value of production at market prices.

Note: Figures may not add due to rounding.

Source: Industrial statistics and mission estimates.

Table 8.4 : INDUSTRIAL PRODUCTION VALUE, NUMBER OF ESTABLISHMENTS, CAPITAL INVESTED, PERSONS EMPLOYED AND WAGES PAID, 1971

	Value of Production		Number of Establishments		Capital Invested		Persons Employed		Wages Paid	
	Million	% of	Number	% of	Million	% of	Number	% of	Thousand	% of
	DR\$	Total		Total	DR\$	Total		Total	DR\$	Total
Food Products <sup>a/</sup>	344.7	55.1	415	43.7	39.7	27.2	7,645	32.0	9,918.8	25.0
Beverage	76.3	12.2	29	3.1	11.7	8.0	1,648	7.1	3,707.1	9.4
Tobacco	39.5	6.3	11	1.2	6.1	4.2	805	3.5	1,727.8	2.8
Textiles	15.7	2.5	22	2.3	18.4	12.6	2,205	9.5	3,588.3	9.1
Clothing	6.8	1.1	129	13.6	2.5	1.7	1,079	4.7	913.6	2.3
Leather and Products	3.4	0.5	15	1.6	1.7	1.2	383	1.6	632.3	1.6
Footwear	2.0	0.3	12	6.5	0.8	0.5	505	2.2	544.8	1.4
Furniture	5.1	0.8	88	9.3	1.4	1.0	602	2.5	789.9	2.0
Paper and Products	16.9	2.7	13	1.4	9.4	6.4	827	3.5	1,988.6	5.0
Newsprints	6.9	1.1	29	3.1	3.0	2.1	825	3.5	1,660.9	4.2
Chemical Products (ind.)	15.8	2.5	11	1.2	13.4	9.2	753	3.2	1,998.3	5.0
Other Chemical Products	26.7	4.3	45	4.7	9.4	6.4	1,301	5.6	2,471.5	6.2
Petroleum Products	-	-	-	-	-	-	-	-	-	-
Rubber Products	5.4	0.9	12	1.3	3.2	2.2	472	2.0	906.2	2.3
Plastic Products	5.8	0.9	6	0.6	2.5	1.7	488	2.1	662.8	1.7
Glass and Products	4.4	0.7	4	0.4	2.7	1.8	277	1.2	584.8	1.5
Other Non-Metallic Mineral Products	22.7	3.6	26	2.7	13.5	9.2	1,647	7.1	3,848.8	9.7
Iron and Steel	10.6	1.7	6	0.6	1.3	0.9	830	3.6	1,945.4	4.9
Metal Products, Excluding Machinery	13.4	2.1	20	2.1	4.2	2.9	983	4.2	1,895.0	4.8
Electrical Machinery, Apparatus & Accessories	3.7	0.6	7	0.7	1.2	0.8	227	1.0	425.8	1.1
<b>T O T A L</b>	<b>625.8</b>	<b>100.0</b>	<b>950</b>	<b>100.0</b>	<b>146.1</b>	<b>100.0</b>	<b>23,302</b>	<b>100.0</b>	<b>39,610.2</b>	<b>100.0</b>
Sugar	2.8		16		204.0		28,585		59,569.6	
Coffee	4.0		39		5.2		1,847		443.9	
Food Products	351.5		470		248.9		97,877		69,932.3	

a/ Excludes sugar and coffee except for the value of production at market prices.

Note: Figures may not add due to rounding.

Source: Industrial statistics and mission estimates.

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Table 8.4 : INDUSTRIAL PRODUCTION VALUE, NUMBER OF ESTABLISHMENTS, CAPITAL INVESTED, PERSONS EMPLOYED AND WAGES PAID, 1972

	Value of Production		Number of Establishments		Capital Invested		Persons Employed		Wages Paid	
	Million	% of	Number	% of	Million	% of	Number	% of	Thousand	% of
	DR\$	Total			DR\$	Total			DR\$	
Food Products <sup>a/</sup>	386.8	54.6	433	42.7	40.0	24.8	7,533	27.3	11,727.4	24.0
Beverage	83.2	11.7	28	2.8	12.4	7.4	1,807	6.6	4,376.6	8.9
Tobacco	41.5	5.9	10	1.0	8.1	5.0	1,585	5.7	2,746.5	5.6
Textiles	16.8	2.4	23	2.3	18.7	11.6	2,489	9.0	3,983.4	6.1
Clothing	8.2	1.2	137	13.5	2.8	1.7	1,278	4.6	1,164.4	2.4
Leather and Products	4.3	0.6	18	1.8	1.7	1.1	575	2.1	773.5	1.6
Footwear	3.7	0.5	65	6.4	1.5	0.9	596	2.2	807.3	1.7
Furniture	6.0	0.8	95	9.4	1.9	1.2	778	2.8	1,013.7	2.1
Paper and Products	18.6	2.6	14	1.4	10.0	6.2	1,006	3.6	2,370.6	4.8
Newsprints	8.5	1.2	36	3.6	4.1	2.5	994	3.6	1,864.5	3.8
Chemical Products (ind.)	20.0	2.8	12	1.1	15.5	9.6	806	2.9	2,012.6	4.1
Other Chemical Products	20.5	4.2	48	4.7	11.6	7.2	1,660	6.0	2,966.3	6.1
Petroleum Products	-	-	-	-	-	-	-	-	-	-
Rubber Products	6.8	1.0	12	1.1	3.6	2.2	690	2.5	1,231.5	2.5
Plastic Products	7.5	1.1	11	1.1	3.1	1.9	568	2.1	865.8	1.8
Glass and Products	3.5	0.5	4	0.4	2.7	1.7	305	1.1	734.6	1.5
Other Non-Metalic Mineral Products	28.1	4.0	31	3.1	14.6	9.0	2,423	8.8	4,926.1	10.1
Iron and Steel	8.2	1.2	6	0.6	0.9	0.6	856	3.1	2,057.3	4.2
Metal Products, Excluding Machinery	22.7	3.2	23	2.3	6.6	4.1	1,424	5.2	2,743.8	5.6
Electrical Machinery, Apparatus & Accesories	4.2	0.6	7	0.7	1.7	1.1	203	0.7	536.0	1.1
<b>T O T A L</b>	<b>708.1</b>	<b>100.0</b>	<b>1,013</b>	<b>100.0</b>	<b>161.5</b>	<b>100.0</b>	<b>27,576</b>	<b>100.0</b>	<b>48,901.9</b>	<b>100.0</b>
Sugar	3.3		16		205.4		94,497		66,655.8	
Coffee	4.4		40		5.2		1,860		460.2	
Food Products	394.5	489	489		250.6		103,890		78,943.4	

<sup>a/</sup> Excludes sugar and coffee except for the value of production at market prices. These are shown at the bottom of the table.

Note: Figures may not add due to rounding.

Source: Industrial statistics and mission estimates.



Table 8.4: INDUSTRIAL PRODUCTION VALUE, NUMBER OF ESTABLISHMENTS, CAPITAL INVESTED, PERSONS EMPLOYED AND WAGES PAID, 1973

	Value of Production		Number of Establishments		Capital Invested		Persons Employed		Wages Paid	
	Million	% of		% of	Million	% of		% of	Thousand	% of
	DR\$	Total	Number	Total	DR\$	Total	Number	Total	DR\$	Total
Food Products <sup>a/</sup>	476.5	53.2	445	42.5	42.6	23.4	8,400	26.4	12,602.4	22.1
Beverages	94.6	10.6	27	2.6	14.5	8.0	1,803	5.7	4,882.4	8.6
Tobacco	46.2	5.2	9	0.9	8.0	4.4	1,077	3.4	2,375.3	4.2
Textiles	16.6	1.9	23	2.2	15.6	8.6	4,327	13.6	4,876.5	8.6
Clothing	11.6	1.3	142	13.6	3.6	2.0	1,600	5.0	1,490.1	2.6
Leather and Products	5.6	0.6	20	1.9	1.8	1.0	520	1.6	776.1	1.4
Footwear	5.3	0.5	65	6.2	1.6	0.9	616	1.9	940.9	1.7
Furniture	7.0	0.8	92	8.8	2.2	1.2	879	2.8	1,050.6	1.8
Paper and Products	27.4	3.1	15	1.4	11.3	6.2	1,214	3.8	2,608.1	4.6
Newsprints	11.4	1.2	42	4.0	5.4	3.0	1,245	3.9	2,487.9	4.4
Chemical Products (ind.)	27.6	3.1	12	1.1	15.1	8.3	915	2.9	2,175.3	3.8
Other Chemical Products	33.6	3.7	51	4.9	12.1	6.7	1,445	4.5	2,898.4	5.1
Petroleum Products	31.4	3.5	1	0.1	8.8	4.8	183	0.6	1,710.0	3.0
Rubber Products	7.8	0.9	13	1.2	4.4	2.4	783	2.5	1,315.4	2.3
Plastic Products	10.9	1.2	12	1.1	3.6	2.0	712	2.2	1,132.1	2.0
Glass and Products	6.1	0.7	5	0.5	2.7	1.5	361	1.1	784.9	1.3
Other Non-Metallic, Mineral Products	33.9	3.8	34	3.3	15.8	8.7	2,968	9.3	5,945.2	10.4
Iron and Steel	12.4	1.4	7	0.7	2.2	1.2	933	2.9	3,116.4	5.5
Metal Products, excluding Machinery	25.2	2.8	25	2.4	8.9	4.9	1,667	5.2	3,201.3	5.6
Electrical Machinery, Apparatus & Accessories	5.1	0.6	7	0.7	1.7	0.9	228	0.7	611.0	1.1
TOTAL	896.1	100.0	1,046	100.0	181.9	100.0	31,876	100.0	56,980.3	100.0
Sugar	3.5		16		215.7		100,195		64,796.1	
Coffee	5.6		42		6.4		2,284		731.4	
Food Products	485.6		503		264.7		113,879		78,129.9	

<sup>a/</sup> Excludes sugar and coffee except for the value of production at market prices. These are shown at the bottom of the table.

Note: Figures may not add due to rounding.

Source: Industrial Statistics and Mission Estimates.

Table 8.4: INDUSTRIAL PRODUCTION VALUE, NUMBER OF ESTABLISHMENTS, CAPITAL INVESTED, PERSONS EMPLOYED AND WAGES PAID, 1974

	Value of Production		Number of Establishments		Capital Invested		Persons Employed		Wages Paid	
	Million DR\$	% of Total	Number	% of Total	Million DR\$	% of Total	Number	% of Total	Thousand DR\$	% of Total
Food Products <sup>a/</sup>	397.4 <sup>b/</sup>	39.5	447	41.6	51.4	24.7	10,218	29.8	14,634.1	22.1
Beverage	121.3	12.1	27	2.5	22.4	10.7	1,909	5.6	5,387.3	8.2
Tobacco	53.3	5.3	8	0.7	8.8	4.2	1,153	3.4	2,755.3	4.4
Textiles	25.5	2.6	23	2.4	16.0	7.7	2,494	7.3	4,343.9	6.5
Clothing	13.1	1.3	143	13.3	4.4	2.1	1,752	5.1	2,643.4	3.9
Leather and Products	7.5	0.7	21	1.9	2.1	1.0	715	2.1	1,039.1	1.5
Footwear	6.7	0.7	63	5.9	2.0	1.0	731	2.1	979.0	1.5
Furniture	9.0	0.9	98	9.1	2.8	1.3	986	2.9	1,422.0	2.1
Paper and Products	37.2	3.7	16	1.5	14.1	6.8	1,373	4.0	3,424.5	5.1
Newsprints	13.4	1.3	46	4.3	5.9	2.8	1,163	3.4	2,622.9	3.9
Chemical Products (Ind.)	34.0	3.4	12	1.1	10.1	4.8	1,017	3.0	2,860.7	4.4
Other Chemical Products	45.7	4.5	55	5.1	14.9	7.2	1,701	5.0	3,569.2	5.4
Petroleum Products	102.3	10.2	1	0.1	8.8	4.2	156	0.5	1,788.7	2.7
Rubber Products	7.9	0.8	15	1.4	4.7	2.3	872	2.5	1,430.3	2.1
Plastic Products	15.6	1.6	13	1.2	5.7	2.7	678	2.0	1,297.8	2.0
Glass and Products	7.1	0.7	6	0.5	2.7	1.3	363	1.1	814.1	1.2
Other Non-Metallic Mineral Products	48.5	4.8	36	3.3	16.9	8.1	3,641	10.6	7,979.7	12.1
Iron and Steel	19.1	1.9	7	0.6	2.5	1.2	1,148	3.3	2,625.3	3.9
Metal Products, Excluding Machinery	36.7	3.7	30	2.8	10.3	4.9	1,915	5.6	4,092.1	6.2
Electrical Machinery, Apparatus & Accessories	2.9	0.3	8	0.7	2.0	1.0	281	0.8	780.6	1.2
<b>T O T A L</b>	<b>1,005.2</b>	<b>100.0</b>	<b>1,075</b>	<b>100.0</b>	<b>208.5</b>	<b>100.0</b>	<b>34,266</b>	<b>100.0</b>	<b>66,090.0</b>	<b>100.0</b>

a/ Excludes sugar and coffee except for the value of production at market prices.

b/ Taken from the National Accounts excluding sugar plantations

Source: Industrial statistics and estimates of the authors; figures may not add due to rounding.

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Table 8.5: INDUSTRY SPECIFIC RATIOS ON EMPLOYMENT, INVESTMENT, AND WAGES, 1974

	Persons Employed			Average Annual Wage per Person Employed '000 DR\$	Capital Invest. per person Employed '000 DR\$	Capital Investment per Estab-lishment '000 DR\$
	Per Estab-lishment	Per Mil. of DR\$ Capital Invested	Per Mil. of DR\$ of Production at 1970 Prices			
Food Products <u>a/</u>	22.9	198.8	21.9	1.4	5.0	115.0
Beverage	70.7	85.2	19.0	2.8	11.7	829.4
Tobacco	144.1	131.0	23.7	2.4	7.6	1,100.0
Textiles	108.4	155.9	117.1	1.7	6.4	695.7
Clothing	12.2	398.0	151.0	1.5	2.5	30.8
Leather and Products	34.0	340.6	140.2	1.5	2.9	100.0
Footwear	11.6	365.0	208.9	1.3	2.7	31.7
Furniture	10.1	352.0	100.6	1.4	2.8	28.6
Paper and Products	85.8	97.7	61.5	2.5	10.2	881.3
Newsprints	25.3	197.1	135.2	2.3	5.1	128.3
Chemical Products (ind.)	84.7	100.7	47.5	2.8	9.9	841.7
Other Chemical Products	30.9	114.2	40.0	2.1	8.8	220.9
Petroleum Products	156.0	17.7	-	11.5	56.4	8,800.0
Rubber Products	58.1	185.6	128.2	1.6	5.4	313.3
Plastic Products	52.2	118.9	71.4	1.9	8.4	438.5
Glass and Products	60.5	235.5	134.4	2.2	7.4	450.0
Other Non-Metallic Mineral Products	101.1	215.4	83.5	2.2	4.6	469.4
Iron and Steel	164.0	459.2	127.6	2.3	2.2	357.1
Metal Products, Excluding Machinery	63.8	185.9	118.2	2.1	5.4	343.3
Electrical Machinery, Apparatus & Accesories	35.1	140.5	51.1	2.8	7.1	250.0
A V E R A G E	31.9	164.3	40.4	1.9	6.1	260.9

a/ Excludes coffee and tobacco

Source: Industrial Statistics

Table 8.6: NON-TRADITIONAL EXPORTS -  
SURRENDERS OF FOREIGN EXCHANGE OF FREE TRADE ZONES  
1971-1976

Year	Current Prices		Constant 1975 Prices	
	Value DR\$ Millions	Annual Growth %	Value DR\$ Millions	Annual Growth %
1971	2.9	-	4.5	-
1972	3.5	19.1	5.1	13.3
1973	5.5	59.2	7.2	41.1
1974	9.2	65.9	10.0	38.9
1975	12.8	39.6	12.8	28.0
1976 <sup>a/</sup>	14.4	12.6	13.8	7.8
Average 1971-76		37.6	25.1	

a/ Estimate

Source: CECOPEX, Central Bank and mission estimates.

Table 8.7: REGULAR NON-TRADITIONAL EXPORTS, MAIN PRODUCTS, 1971-76

	1971		1972		1973		1974		1975		1976	
	'000 KR	%	'000 KR	%	'000 KR	%	'000 KR	%	'000 KR	%	'000 KR	%
<b>Agrarian</b>	<b>6,757.8</b>	<b>100.0</b>	<b>8,330.0</b>	<b>100.0</b>	<b>10,317.2</b>	<b>100.0</b>	<b>10,899.8</b>	<b>100.0</b>	<b>12,495.0</b>	<b>100.0</b>	<b>11,596.8</b>	<b>100.0</b>
Dabene	7,576.6	10.3	1,006.1	12.1	1,775.0	17.2	1,758.9	16.1	1,725.3	13.8	n.a.	n.a.
Coconut Meat	10,693.7	157.7	8,158.8	9.8	996.2	9.7	1,174.9	10.8	1,688.4	13.2	1,458	12.6
Bananas	1,343.6	1.5	14,474.2	174.2	1,324.0	12.8	27,566.9	253.8	1,666.2	11.7	1,926	16.6
Chili and Peppers	2,733.2	3.5	346.9	4.2	536.9	5.2	2,531.0	23.3	689.5	5.5	932	8.0
Frozen "Melindones"	9.6	0.1	1.2	0.0	23.7	0.2	321.8	3.0	1,959.8	15.7	n.a.	n.a.
Figeon Peas	-	-	1.2	0.0	542.1	5.3	99.2	0.9	674.9	5.4	n.a.	n.a.
Yuca	4,539.4	6.7	705.6	8.5	4,369.9	41.8	629.9	5.8	3,434.6	27.6	1,303	11.2
Others	24,912.0	368.5	4,516.0	54.2	4,522.4	43.8	4,276.5	39.3	602.3	4.8	627.9	5.0
Industrial	11,714.6	173.4	17,161.0	206.4	22,160.7	214.6	21,583.0	198.4	21,583.0	173.7	24,912.0	200.0
Deer	3,129.4	46.3	6,830.7	82.1	7,276.4	70.0	10,999.2	100.0	9,272.2	74.3	4,733.0	39.6
Tomato Paste	67.6	1.0	18.6	0.2	135.5	1.3	34.6	0.3	5,234.8	42.0	2,977.7	24.0
Pigeon Peas (canned)	5,115.6	75.6	2,871.2	34.4	5,158.9	50.0	2,060.3	19.0	3,993.2	32.0	3,373.9	27.2
Cocoa Butter	16.5	0.2	1,459.7	17.5	1,625.5	15.7	3,326.6	31.6	621.4	5.0	2,388.8	19.1
Leather Handbags	4.5	0.1	32.3	0.4	122.5	1.2	773.0	7.2	1,359.7	10.9	2,320.9	18.7
Prepared Coconut	-	-	-	-	386.2	3.7	767.4	7.1	888.5	7.1	2,022.9	16.3
Cocoa in Powder with Sugar	614.2	9.1	345.0	4.1	134.5	1.3	450.3	4.2	314.0	2.5	1,113.0	9.0
Macaroni	-	-	-	-	134.5	1.3	767.4	7.1	888.5	7.1	2,022.9	16.3
Kraft Paper Bags	41,473.8	613.3	5,709.5	68.4	40,478.6	392.8	8,842.7	81.1	11,214.6	90.6	10,753.4	87.6
Others	6,469.6	95.3	37,820.0	456.4	107.3	1.0	47.6	0.4	44.4	0.4	240.6	1.9
Minerals	858.5	12.6	668.6	8.0	1,297.2	12.5	1,567.8	14.4	1,305.4	10.4	1,520.8	12.3
Limestone	60,017.3	888.0	233.9	2.8	444.0	4.3	594.2	5.5	622.2	5.0	940	7.5
Plaster Rock	177,965.0	2633.0	406.9	4.9	837.2	8.1	966.0	9.0	627.3	5.0	574	4.6
Others	2,125.7	31.4	7.8	0.1	16.0	0.2	21.6	0.2	5.9	0.0	6.3	0.1
<b>Industrial</b>	<b>11,714.6</b>	<b>173.4</b>	<b>17,161.0</b>	<b>206.4</b>	<b>22,160.7</b>	<b>214.6</b>	<b>21,583.0</b>	<b>198.4</b>	<b>21,583.0</b>	<b>173.7</b>	<b>24,912.0</b>	<b>200.0</b>
Deer	3,129.4	46.3	6,830.7	82.1	7,276.4	70.0	10,999.2	100.0	9,272.2	74.3	4,733.0	39.6
Tomato Paste	67.6	1.0	18.6	0.2	135.5	1.3	34.6	0.3	5,234.8	42.0	2,977.7	24.0
Pigeon Peas (canned)	5,115.6	75.6	2,871.2	34.4	5,158.9	50.0	2,060.3	19.0	3,993.2	32.0	3,373.9	27.2
Cocoa Butter	16.5	0.2	1,459.7	17.5	1,625.5	15.7	3,326.6	31.6	621.4	5.0	2,388.8	19.1
Leather Handbags	4.5	0.1	32.3	0.4	122.5	1.2	773.0	7.2	1,359.7	10.9	2,320.9	18.7
Prepared Coconut	-	-	-	-	386.2	3.7	767.4	7.1	888.5	7.1	2,022.9	16.3
Cocoa in Powder with Sugar	614.2	9.1	345.0	4.1	134.5	1.3	450.3	4.2	314.0	2.5	1,113.0	9.0
Macaroni	-	-	-	-	134.5	1.3	767.4	7.1	888.5	7.1	2,022.9	16.3
Kraft Paper Bags	41,473.8	613.3	5,709.5	68.4	40,478.6	392.8	8,842.7	81.1	11,214.6	90.6	10,753.4	87.6
Others	6,469.6	95.3	37,820.0	456.4	107.3	1.0	47.6	0.4	44.4	0.4	240.6	1.9
Minerals	858.5	12.6	668.6	8.0	1,297.2	12.5	1,567.8	14.4	1,305.4	10.4	1,520.8	12.3
Limestone	60,017.3	888.0	233.9	2.8	444.0	4.3	594.2	5.5	622.2	5.0	940	7.5
Plaster Rock	177,965.0	2633.0	406.9	4.9	837.2	8.1	966.0	9.0	627.3	5.0	574	4.6
Others	2,125.7	31.4	7.8	0.1	16.0	0.2	21.6	0.2	5.9	0.0	6.3	0.1

a/ Estimate

Source: CEPORPEX, 1976 Central Bank

Table 8.8: PRINCIPAL IMPORTING COUNTRIES OF NON-TRADITIONAL DOMINICAN EXPORTS, 1975

AGRARIAN			INDUSTRIAL			MINERAL		
Country	('000 RD\$)	% of Total	Country	('000 RD\$)	% of Total	Country	('000 RD\$)	% of Total
<u>Total</u>	<u>12,475.5</u>	<u>100.0</u>		<u>32,752.7</u>	<u>100.0</u>		<u>1,305.4</u>	<u>100.0</u>
United States	5,936.2	47.6	Puerto Rico	12,865.6	39.3	United States	752.2	57.6
Puerto Rico	3,870.0	31.0	United States	10,537.2	32.2	Puerto Rico	552.1	42.3
Norway	927.0	7.4	Brazil	1,911.0	5.8	Others	1.1	0.1
Germany	391.9	3.1	Haiti	1,452.8	4.4			
United Kingdom	346.5	2.8	Japan	716.9	2.2			
Virgin Islands	340.9	2.7	Canada	479.9	1.5			
Curazao	68.5	0.5	Curazao	317.1	1.0			
Aruba	47.8	0.4	Others	4,472.2	13.6			
Others	546.7	4.5						

Source: CEDOPEX; Figures may not be exact due to rounding.

Table 8.9: BASIC DATA ON ELECTRICITY, 1966-76

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	Projected 1976
CONSUMPTION - MWh											
Residential	181,282	201,993	210,614	240,464	263,621	296,787	344,362	392,902	415,786	450,000	470,000
Commercial	61,880	64,939	70,980	80,362	87,030	97,170	113,939	132,073	139,960	153,000	159,000
Industrial	149,520	167,136	182,963	211,961	243,843	280,923	311,541	379,971	419,270	430,000	445,000
Public Administration	32,692	45,309	47,086	50,401	71,847	77,444	82,324	94,587	102,002	117,000	120,000
Public Lighting	16,138	16,141	17,637	17,252	18,035	18,359	21,013	23,519	19,987	20,000	20,000
<u>Consumption of Electricity Distributed by CDE <sup>a/</sup></u>	<u>441,512</u>	<u>495,518</u>	<u>529,280</u>	<u>600,440</u>	<u>684,376</u>	<u>770,683</u>	<u>873,180</u>	<u>1,023,052</u>	<u>1,097,006</u>	<u>1,171,000</u>	<u>1,220,000</u>
PRODUCTION - MWh											
Thermoelectric	(484,267)	(572,164)	(613,557)	(727,671)	(822,397)	(920,021)	(1,046,225)	(1,115,426)	(1,300,000)	(1,410,000)	(1,380,000)
Hydroelectric	( 45,095)	( 47,108)	( 53,997)	( 55,356)	( 82,231)	( 67,027)	( 71,474)	( 59,088)	(69,000)	(54,000)	(70,000)
Diesel Units	( 39,134)	( 30,746)	( 32,418)	( 16,486)	( 8,300)	( 5,631)	( 13,827)	( 22,236)	(21,000)	(30,000)	(30,000)
<u>Production of Electricity by CDE</u>	<u>568,496</u>	<u>650,018</u>	<u>699,972</u>	<u>799,873</u>	<u>912,928</u>	<u>992,681</u>	<u>1,131,526</u>	<u>1,196,750</u>	<u>1,390,000</u>	<u>1,494,000</u>	<u>1,480,000</u>
INSTALLED CAPACITY - MW											
Dominican Electricity Corp.	140.0	147.8	201.8	201.8	255.8	255.8	239.2	319.2	417.8	471.8	551.8
CDE: Net Production Costs - RDc per KWh											
Thermoelectric	.61	.59	.59	.58	.55	.56	.51	.57	2.47	2.85	
Hydroelectric	.21	.18	.25	.27	.17	.27	.16	.21	.27	.39	
Diesel Units	1.58	1.83	1.73	3.08	4.11	5.83	1.98	1.94	7.42	4.39	
Gas Turbins	-	-	-	-	-	-	-	-	4.38	4.53	
Purchase Power	-	-	-	-	-	-	-	-	1.40	1.32	

<sup>a/</sup> Figure for production and consumption of electricity by the sugar mills, which averages about 50,000 MWh in 1966-7, is not available after 1967.

Source: Dominican Electricity Corporation (CDE) and Mission estimates.

Table 8.10: CORPORACION DOMINICANA DE ELECTRICIDAD

Existing Generating Capacity (MW)  
December 31, 1975

Year of Installation	Plant and Unit	Normal Capability	Present Capability	
1948	La Marina #4	7.5	4.0	
1954	" 5	12.6	6.0	
1956	" 6	12.6	6.0	
1959	" 7	12.6	0	
1964	" 8	26.5	10.0	
1968	Haina #1	54.0	30.0	
1970	" 2	54.0	40.0	
1966	Puerta Plata #1	26.5	24.0	
	<u>Total Steam</u>	<u>206.3</u>	<u>120.0</u>	<u>a/</u>
1959	Jimenda	8.0	8.0	
1966	Las Damas	7.5	7.5	
1973	Tavera 1 & 2	80.0	20.0	<u>b/</u>
1975	Valdesia 1 & 2	54.0	38.4	<u>c/</u>
	<u>Total Hydro</u>	<u>149.5</u>	<u>73.9</u>	
1974	San Pedro De Macoris GT	28.3	28.3	
1974	Barahona GT	28.3	26.0	
1974	Timbeque 1 GT	21.0	20.0	
1974	Timbeque 2 GT	21.0	20.0	
	<u>Total Gas Turbines</u>	<u>98.6</u>	<u>94.3</u>	
Various (Less than 20 years of age)	<u>Total Diesel Units</u>	<u>17.4</u>	<u>11.8</u>	<u>a/</u>
	<u>TOTAL</u>	<u>471.8</u> MW	<u>300.0</u> MW	

a/ Derated because of Lack of Maintenance.

b/ Lack of Water to Meet Irrigation and Power Requirement.

c/ Capability at Low Reservoir Level.

Source: CORDE



Table 8.11: CORPORACION DOMINICANA DE ELECTRICIDAD LOAD AND CAPACITY FORECAST, 1976-84

		Actual 1974	Actual 1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
Sales	(GWH)	1097	1171	1220	1455	1745	1990	2260	2565	2905	3290	3725
Losses and C.D.E. use	"	414	440	450	525	615	690	730	775	825	870	925
Generation and Purchased	"	1511	1611	1670	1980	2360	2680	2990	3340	3730	4160	4650
Gross Generation	(GWH)											
Hydro	"	69	54	70	70	70	70	70	70	70	70	70
Steam	"	1031	952	1140	1460	1720	2100	2350	2770	3160	3590	4080
Gas Turbines	"	269	464	240	200	300	260	200	100	100	100	100
Diesel	"	21	30	30	30	30	10	-	-	-	-	-
Purchased	"	121	110	190	220	240	240	240	400	400	400	400
TOTAL		1511	1611	1670	1980	2360	2680	2990	3340	3730	4160	4650
Load Factor	(%)	62	62	56	58	60	60	60	60	60	60	60
Peak Load	(MW)	276	299	340	390	445	510	570	635	710	795	895
Generating Capability	(MW)	262	300 <sup>a/</sup>	330 <sup>b/</sup>	488 <sup>c/</sup>	520 <sup>d/</sup>	636 <sup>e/</sup>	696 <sup>f/</sup>	812 <sup>g/</sup>	928 <sup>h/</sup>	928	1044 <sup>i/</sup>
Firm Capacity (Less largest unit)	(MW)	242	260	300	408	440	520	580	696	812	812	928
Reserve	(MW)	(34)	(39)	(40)	18	(5)	10	10	61	102	7	33

Additions

- a/ Valdesia (54 MW) December 1975 (38 MW Firm).
- b/ Haina #3 (80 MW) September 1976.
- c/ Haina #4 (80 MW) January 1976.
- d/ Maintenance (28 MW) 1977.
- e/ Maintenance (32 MW) 1978.
- f/ Isabella #1 (116 MW) July 1979.
- g/ Tavera (60 MW) January 1980 (Bao Reservoir & Regulation Dam).
- h/ New Unit (116 MW) January 1981.
- i/ New Unit (116 MW) January 1982.
- j/ New Unit (116 MW) January 1984.

Fuel Consumption

Bunker "C" BBLs x 10 <sup>6</sup>	2.12	2.06	2.47	3.02	3.41	4.00	4.48	5.07	5.57	6.10	6.70
Diesel "D" BBLs x 10 <sup>6</sup>	0.78	1.33	0.71	0.61	0.88	0.73	0.55	0.27	0.27	0.27	0.27

Source: CORDE

**Table 8.12: CORPORACION DOMINICANA DE ELECTRICIDAD**

NUMBER OF CUSTOMERS AND ENERGY SALES, 1975-84

	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
<u>NUMBER OF CUSTOMERS (x1000)</u>										
Residential	243.2	255.0	271.0	287.0	304.0	322.0	340.0	360.0	382.0	405.0
General Service	26.7	28.1	30.0	32.1	34.4	36.8	39.6	42.1	45.0	48.2
Industrial	1.2	1.3	1.5	1.6	1.9	2.1	2.3	2.6	3.0	3.4
Government & Municipalities	3.8	3.9	4.0	4.1	4.2	4.3	4.8	5.3	5.5	5.7
Street Lighting	1.5	1.6	1.6	1.6	1.7	1.7	1.9	2.1	2.2	2.3
<b>TOTAL</b>	<b>276.4</b>	<b>289.9</b>	<b>308.1</b>	<b>326.4</b>	<b>346.2</b>	<b>366.9</b>	<b>388.6</b>	<b>412.1</b>	<b>437.7</b>	<b>464.6</b>
<u>ENERGY SALES (GWh)</u>										
Residential	450	470	569	679	776	877	939	1,115	1,257	1,423
General Service	153	159	188	227	269	316	372	436	503	577
Industrial	430	445	552	680	783	879	1,000	1,139	1,313	1,501
Government & Municipalities	117	120	125	133	135	157	171	180	181	187
Street Lighting	20	20	21	26	27	31	33	35	36	37
<b>TOTAL</b>	<b>1,171</b>	<b>1,220</b>	<b>1,455</b>	<b>1,715</b>	<b>1,990</b>	<b>2,260</b>	<b>2,565</b>	<b>2,905</b>	<b>3,290</b>	<b>3,725</b>
<b>% Increase</b>		4.1	19.2	19.9	14.0	13.6	13.5	13.3	13.3	13.2
REVENUES RD\$ MILLIONS	63.5	66.0	108.8	130.7	147.5	167.0	189.0	213.5	241.1	272.1
Average Sale Price ¢/KWh (assuming new rates January 1977 and not corrected for fuel clause)	5.4	5.4	7.5	7.5	7.4	7.4	7.4	7.3	7.3	7.3

Source: CORDE

Table 8.13: CORPORACION DOMINICANA DE ELECTRICIDAD

Proposed Rates

1977 - 1984

RESIDENTIAL (R) and GOVERNMENT (G1)

TYPE: Rate No. R and G1.

CHARACTER OF SERVICE: AC, single phase, 60 cycle, 2 or 3 wires, 120 or 240 volts.

APPLICABLE: To residential customers for all domestic uses, private homes or individual apartments provided each meter is separate, in accordance with the following scale:

PRICE: MONTHLY ENERGY CHARGE

- a) The first fifteen (15) kilowatt-hours consumed per month of fraction thereof.....RD \$1.50
- b) For each of the next sixty (60) kilowatt-hours consumed.....RD \$0.075
- c) For each additional kilowatt-hour over seventy-five (75) kilowatt-hours consumed.....RD \$0.065

MINIMUM BILL: The minimum bill will be RD \$1.50 per month or fraction thereof.

MONTHLY FUEL ADJUSTMENT CHARGE:

The charge for energy will be adjusted each month to reflect the average cost of fuel per kWh sold during the previous month of billing.

The adjustment will be equal to the difference between the average monthly cost of fuel and the base cost of fuel included in the rates which base cost will be RD \$0.0315 per kWh sold.

The average monthly fuel cost will be calculated by dividing the total cost of fuel used during the month by the total kWh sold during the month.

CORPORACION DOMINICANA DE ELECTRICIDAD

Proposed Rates

1977 - 1984

GENERAL SERVICE (SG) and GOVERNMENT (G2)

TYPE: Rate No. SG and G2.

CHARACTER OF SERVICE: AC, 60 cycles, at secondary available voltage.

APPLICABLE: To commercial and small scale power for general lighting purposes and for appliances and motors with capacity less than twenty-five (25) HP or twenty-five (25) kW of installed capacity.

The term installed capacity is understood to mean the total installed capacity of lighting and electrical equipment connected by the customer, according to the name plate capacity of such electrical equipment connected. One HP of normal capacity will be considered equivalent to one kW of installed capacity.

Billing will be in accordance with the following scale:

- a) Monthly service charge ..... RD \$1.10
- b) For each of the first two hundred (200) kilowatt-hours consumed ..... RD \$0.096
- c) For each of the next two thousand eight hundred (2800) kilowatt-hours consumer ..... RD \$0.085
- d) For each additional Kilowatt-hour in excess of three thousand (3000) kilowatt-hours consumer ... RD \$0.07

MINIMUM BILL: The minimum bill will be RD \$1.10 as a monthly service charge plus RD \$1.45 per kilowatt of connected capacity. The minimum bill will never be less than RD \$2.55 for the month or fraction thereof.

MONTHLY FUEL ADJUSTEMENT CHARGE:

The charge for energy will be adjusted each month to reflect the average cost of fuel per kWh sold during the previous month of billing.

The adjustment will be equal to the difference between the average monthly cost of fuel and the base cost of fuel included in the rates, which base cost will be RD \$0.0315 per kWh sold.

The average monthly fuel cost will be calculated by dividing the total cost of fuel used during the month by the total kWh sold during the month.

NOTE: Included in General Service will be multiple dwellings which contain rental units, and which use a single meter. The installed capacity in this case will be the total installed capacity connected by each rental unit or resident family, with a minimum of one (1) kilowatt considered for each unit or family.

CORPORACION DOMINICANA DE ELECTRICIDAD

Proposed Rates

1977 - 1984

INDUSTRIAL SERVICE (I) and GOVERNMENT (G3) SERVICE

TYPE: Rate No. I and G3.

CHARACTER OF SERVICE: AC, three phase, 60 cycle, with service available at primary or secondary voltage. The requirements of the substation will be supplied by the Corporation or by the customer, in accordance with Article 3 of General Regulations No. 900 dated June 2, 1955.

APPLICATION: The rates for this class of service will be available to any customer who has on his premises, a total installed capacity of motors, appliances or electrical equipment equivalent, equal to or in excess of twenty five (25) kW of demand, provided that there is only a single meter for the connected capacity and that the user contracts with the Corporation for a period of at least one year.

Billing will be in accordance with the following scale:

A - Monthly demand charge:

- a) The first twenty-five (25) kW of maximum demand per month or fraction thereof ..... RD \$80.00
- b) For each additional kW in excess of twenty-five (25) kW of maximum demand ..... RD \$ 2.75

B - Monthly energy charge:

- a) For each of the first twenty-five thousand (25,000) kWh consumed ..... RD \$ 0.069
- b) For each additional kWh in excess of twenty-five thousand (25,000) kWh consumed..... RD \$ 0.058

MONTHLY FUEL ADJUSTMENT CHARGE:

The charge for energy will be adjusted each month to reflect the average cost of fuel per kWh sold during the previous month of billing.

The adjustment will be equal to the difference between the average monthly cost of fuel and the base cost of fuel included in the rates, which base cost will be RD \$0.0315 per kWh sold.

The average monthly fuel cost will be calculated by dividing the total cost of fuel used during the month by the total kWh sold during the month.

MEASUREMENT OF DEMAND:

Maximum demand is determined by means of integrated recorded or graphic meters, or by whatever other appropriate method, and should be based on a period of 15 minutes during the month, but never less than 75% of the peak demand that might be registered during the previous eleven months, and in no case less than 25 kW. The user who has his own substation for his own use will enjoy a discount of 2 percent in the maximum demand charge registered.

INDUSTRIAL SERVICE (I) and GOVERNMENT (G3) SERVICE

When, at the option of the Corporation, the current of the customer is metered at the primary voltage of the substation, the kilowatt hours metered during the month will be reduced by 2 percent of the billing.

POWER FACTOR - The electric service provided under this rate is based on the maintenance of a Power Factor of approximately 90 percent between the hours of 7:00 A.M. and 9:00 P.M. When the Power Factor between such hours is less than 80 percent, the customer is obliged, at the request of the Corporation, to correct the referred Power Factor, or to accept an increase in the demand billed, in the amount of one percent for each one percent of delay of the Power Factor.

MINIMUM BILLING: The minimum monthly charge will be equal to the demand charge, earlier indicated, but in no case less than eighty pesos (RD \$80.00) per month or fraction thereof.

CORPORACION DOMINICANA DE ELECTRICIDAD

Proposed Rates

1977 - 1984

METERED STREET LIGHTING and PARK SERVICE (AP)

TYPE: Rate No. AP

APPLICATION: To exclusively the Consejo Administrativo del Distrito Nacional for street lighting and public parks. This rate also will be applied to the Ayuntamientos for the installation of special or ornamental lighting for public streets, public avenues and other public streets and public parks, when the cost, maintenance and repair of lamps, etc. of the said installations will be covered by the respective Ayuntamientos. The said service will be provided only under special contracts.

PRICE: The cost per kilowatt hour of use will be RD \$0.072.

MINIMUM BILL: The minimum bill will be in accordance with the corresponding contract.

MONTHLY FUEL ADJUSTMENT CHARGE:

The charge for energy will be adjusted each month to reflect the average cost of fuel per kWh sold during the previous month of billing.

The adjustment will be equal to the difference between the average monthly cost of fuel and the base cost of fuel included in the rates, which base cost will be RD \$0.0315 per kWh sold.

The average monthly fuel cost will be calculated by dividing the total cost of fuel used during the month by the total kWh sold during the month.

CORPORACION DOMINICANA DE ELECTRICIDADProposed Rates1977 - 1984UNMETERED STREET LIGHTING and PARK SERVICE (AP1)

TYPE: Rate No. AP1

APPLICATION: To exclusively the Consejo Administrativo del Distrito Nacional and the Ayuntamientos, for the public street lighting, public avenues and other public streets and public parks, always under special contracts.

The charges for this service will consist of an annual charge to be paid in 12 equal monthly payments, in accordance with prices as follows:

## A. MULTIPLE LIGHTING

a)	Lamps of 60 Watts	-	RD \$ 36.00	each per year
b)	" " 75 "	-	48.00	" " "
c)	" "100 "	-	60.00	" " "
d)	" "150 "	-	90.00	" " "
e)	" "175 "	-	120.00	" " "
f)	" "200 "	-	120.00	" " "
g)	" "250 "	-	180.00	" " "
h)	" "400 "	-	225.00	" " "

## B. LIGHTING IN SERIES

a)	Lamps of 1,000 lumens	-	RD \$ 36.00	each per year
b)	" " 2,500	-	84.00	" " "
c)	" " 4,000	-	132.00	" " "
d)	" " 6,000	-	180.00	" " "

MINIMUM BILL: The minimum bill will be in accordance with the corresponding contract.

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Source: CORDE



Table 8.14: VEHICLE FLEET, 1962-75 <sup>a/</sup>  
(number)

Year	Passenger Cars	Jeeps	Buses	Trucks and Pickups	Total
1962	14,044	1,470	398	6,968	22,880
1963	19,680	1,367	546	8,388	29,981
1964	26,040	1,501	899	10,633	39,073
1965	28,982	1,213	933	8,283	39,417
1966	25,334	1,254	382	11,226	38,856
1967	26,888	1,051	973	12,403	41,315
1968	29,033	1,129	1,014	14,892	46,128
1969	31,351	1,563	1,103	16,567	50,584
1970	38,010	1,323	1,146	19,285	63,516
1971	43,089	1,703	1,306	22,497	68,595
1972	50,133 <sup>b/</sup>	1,270	1,070	22,568	75,041
1973	54,597	1,884	1,485	27,261	85,224
1974	62,613	2,017	1,545	31,312	97,487
1975	69,336	2,090	1,576	35,680	108,682

<sup>a/</sup> These figures are the only available on vehicle fleet. They present various anomalies that could not be explained.

<sup>b/</sup> Public - 25,927      Private - 17,913

Source: Dirección General de Renta Interna, Santo Domingo

Table 8.15: HIGHWAY EXPENDITURES, 1968-76  
(millions of DR\$)

	1968	%	1969	%	1970	%	1971	%	1972	%	1973	%	1974	%	1975	%	1976	%
Construction and Reconstruction	8.3	62.4	10.7	54.3	14.4	62.3	22.1	66.8	23.9	72.0	26.3	73.7	28.0	73.8	29.5	74.5	31.0	72.9
Maintenance	2.9	21.8	4.0	20.3	3.8	16.5	3.6	10.3	2.4	7.2	3.2	9.0	4.5	11.8	4.4	11.1	4.8	11.4
Feeder Road	1.5	11.3	2.1	10.7	2.5	10.8	2.6	7.8	1.8	5.4	1.9	5.3	1.2	3.1	1.2	3.0	1.2	2.8
Bridges	0.6	4.5	2.9	14.7	2.4	10.4	4.8	14.5	5.1	15.4	4.3	12.0	4.3	11.3	4.5	11.4	5.5	12.9
TOTAL	13.3	100	13.7	100	23.1	100	33.1	100	33.2	100	35.7	100	38.0	100	39.6	100	42.5	100

Source: SEOPC

Table 8.16: ROAD USER CHARGES, 1969-75  
(thousand of DR\$)

	1969	1970	1971	1972	1973	1974	1975
Tag Fee	1,143	1,440	1,626	794	n.a.	n.a.	
Vehicle Transit	3,825	4,729	5,063	6,225	7,908	8,901	10,111
Driving Licences	401	442	702	846	679	854	716
Toll	-	-	-	1,106	1,755	1,790	1,870
Fine	36	38	77	73	61	48	67
Gasoline Tax	14,253	13,522	16,730	18,400	25,200	25,100	...
Diesel Tax	2,406	2,327	3,868	4,250	5,300	8,000	...
Import Tax on Vehicles	6,500	9,800	11,000	12,000	18,000	23,000	...
<u>Total</u>	<u>28,564</u>	<u>32,298</u>	<u>39,066</u>	<u>43,644</u>	<u>58,903</u>	<u>67,693</u>	<u>...</u>

Source: SEOPC, ONP and Bank Estimates.

Table 8.17: ACCOMODATION EXISTING IN THE REPUBLIC <sup>a/</sup>, 1961-77

	Number of Rooms	Ownership				Location			
		Public		Private		Santo Domingo		Other	
		Rooms	%	Rooms	%	Rooms	%	Rooms	%
Opened before 1961	1,057	1,017	96	40	4	806	76	251	24
Opened between 1968-July 1973	546	112	20	434	80	210	38	336	62
Opened between July 1973 - 1976	1,491	156	10	1,353	90	1,114	75	377	25
Total Existing	3,094	1,285	41	1,827	59	2,130	69	964	31
To be opened by 1977 <sup>b/</sup>	483	109	22	374	78	302	63	181	37

<sup>a/</sup> Suitable for international tourism

<sup>b/</sup> Projection

Note: No rooms were opened between 1961 and 1968

Source: INFRATUR and National Tourism Directorate

Table 8.18: GROWTH OF FOREIGN AND DOMESTIC VISITOR ARRIVALS TO THE DOMINICAN REPUBLIC, 1968-75

Year	Foreigners <u>a/</u> (number)	Index	Domestic <u>b/</u> Visitors (number)	Index	Total	Index
1968	60,200	81	8,300 <u>c/</u>	...	...	...
1969	74,200	100	19,500	100	93,700	100
1970	67,600	91	22,200	114	88,800	96
1971	106,500	144	31,000	159	137,500	146
1972	135,100	182	48,200	247	183,300	195
1973	182,000	245	44,600	229	226,600	242
1974	249,550	336	58,815	302	308,365	329
1975 <u>d/</u>	232,822	314	44,511	228	277,333	296

a/ Including cruisers

b/ Dominicans residing abroad

c/ Five months (August-December)

d/ Preliminary

Source: National Tourism Directorate

Table 8.19: DISTRIBUTION OF FOREIGN ARRIVALS BY MEANS OF TRANSPORTATION, 1968-75

Year	At Airports		At Seaports <u>a/</u>		TOTAL
	Number	% of Total	Number	% of Total	
1968	57,000	94.7	3,200	5.3	60,200
1969	69,100	93.1	5,100	6.9	74,200
1970	63,000	93.3	4,600	6.7	67,600
1971	89,100	83.7	17,400	16.3	106,500
1972	113,100	83.7	22,000	16.3	135,100
1973	134,100	73.7	47,900	26.3	182,000
1974	175,225	70.2	74,325	29.8	249,550
1975 <u>b/</u>	177,358	76.2	55,464	23.8	232,822

a/ Cruisers

b/ Preliminary

Source: National Tourism Directorate

Table 8.20: FOREIGN VISITORS BY NATIONALITY, 1968-75  
(percentages)

Nationality	1968	1969	1970	1971	1972	1973	1974	1975 <sup>a/</sup>
U. S.	80.6	76.8	81.0	84.1	85.9	86.0	82.3	84.0
of which:								
Mainland	(33.0)	(30.5)	(41.6)	(49.0)	(48.9)	(51.7)	(...)	(...)
Puerto Rico	(47.6)	(46.3)	(39.4)	(35.1)	(37.0)	(34.3)	(...)	(...)
Venezuela	1.9	3.1	1.7	1.5	1.8	1.8	22.4	1.8
Cuba	2.1	1.9	1.2	0.7	0.7	1.6	1.2	0.7
Haiti	0.4	0.3	0.4	0.3	0.2	0.3	0.5	0.5
Other	15.0	17.9	15.7	13.4	11.3	10.3	13.6	13.0
<u>Total</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>

<sup>a/</sup> Data for December not included

Source: National Tourism Directorate.

Table 8.21: SEASONALITY OF TOURIST ARRIVALS, 1968-75  
(numbers)

	1968	1969	1970	1971	1972	1973	1974	1975	Average 1970-75	Percentage
January	3,200	5,300	7,000	6,400	11,800	11,800	20,692	20,670	13,060	8.1
February	3,800	5,400	5,900	7,100	11,600	10,500	21,389	20,421	12,818	7.9
March	3,400	5,900	5,900	8,100	11,300	11,500	19,331	21,955	13,014	8.0
April	4,200	5,600	3,100	8,600	9,100	14,000	19,744	16,629	11,862	7.3
May	4,500	6,400	3,200	8,200	8,200	13,200	15,663	17,669	11,022	6.8
June	6,100	5,900	4,800	8,900	10,300	15,000	20,176	20,920	13,349	8.2
July	7,100	9,300	7,900	14,500	16,200	22,400	26,262	23,885	18,524	11.4
August	6,800	6,800	6,300	9,800	13,200	19,400	21,978	17,482	14,693	9.1
September	4,000	4,300	5,200	6,900	8,400	13,400	18,711	11,352	10,660	6.6
October	4,300	5,300	5,300	7,000	9,700	13,700	19,808	16,203	11,952	7.3
November	6,200	4,900	5,700	8,500	9,800	15,000	19,802	18,144	12,824	7.9
December	<u>6,600</u>	<u>9,100</u>	<u>8,300</u>	<u>12,500</u>	<u>15,400</u>	<u>22,100</u>	<u>25,994</u>	<u>27,492</u> a/	<u>18,631</u>	<u>11.4</u>
Total	<u>60,200</u>	<u>74,200</u>	<u>67,600</u>	<u>106,500</u>	<u>135,000</u>	<u>182,000</u>	<u>249,550</u>	<u>232,822</u> a/	<u>162,679</u>	<u>100.0</u>

a/ Preliminary

Source: National Tourism Directorate.



IX. PRICES AND WAGES



Table 9.1: CONSUMER PRICE INDEX OF SANTO DOMINGO, 1960-76

(Index 1969 = 100)

	By Category of Expenditure					By Types of Goods & Services		
	Total	Foods Beverages Tobacco	Housing	Clothing, Shoes, Accessories	Other	Durable	Nondurable	Services
(Weights)	100.0	31.9	32.4	7.5	28.2	2.0	56.1	41.9
1960	95.0	97.4	101.1	96.4	85.1	94.5	98.2	93.5
1961	90.9	90.3	100.4	93.9	80.5	93.5	89.2	92.9
1962	93.8	93.5	103.1	98.0	82.9	90.3	93.6	94.1
1963	100.0	102.3	104.5	104.4	91.7	92.8	101.3	98.6
1964	100.6	104.7	105.3	100.2	91.1	96.4	102.2	98.8
1965	99.7	105.2	105.5	100.2	87.1	92.3	101.6	97.5
1966	98.3	103.4	100.0	93.3	92.3	93.9	98.6	98.2
1967	100.2	104.0	101.1	96.9	96.2	101.8	100.2	100.2
1968	101.9	106.6	100.9	98.1	98.7	100.0	102.9	100.6
1969	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1970	103.8	104.1	100.1	95.5	109.9	90.4	100.8	99.9
1971	108.3	110.9	109.0	98.5	107.0	102.9	108.3	108.6
1972	116.8	117.6	120.8	114.9	111.9	112.7	115.7	118.5
1973	134.4	139.2	140.7	134.9	121.6	162.7	134.5	132.6
1974	152.1	163.8	153.3	152.0	137.6	187.3	160.2	139.1
1975	174.1	192.8	169.3	181.7	156.6	205.5	188.3	153.1
1976 (June)	186.1	181.8	192.9	203.2	178.5	254.6	194.7	170.4

Source: Central Bank.

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Table 9.2: WHOLESALE PRICE INDEX, 1960-75

(1962 = 100)

	Total	Various	Fuels	Industry	Consumption
1960	97.9	93.2	82.0	78.6	99.6
1961	91.4	94.3	81.4	93.4	91.2
1962	100.0	100.0	100.0	100.0	100.0
1963	107.8	90.7	118.9	113.2	107.3
1964	109.3	94.4	111.6	103.0	109.9
1965	117.7	133.2	114.3	97.2	119.6
1966	111.8	160.0	139.9	92.0	113.6
1967	115.0	153.2	139.0	91.7	117.1
1968	122.7	151.8	140.3	101.0	124.9
1969	117.7	165.4	161.1	102.7	119.1
1970	118.0	187.5	156.0	107.0	119.0
1971	117.9	191.1	148.5	106.9	118.9
1972	121.1	191.1	143.9	117.6	121.5
1973	137.6	231.2	146.0	130.9	140.2
1974	166.5	374.1	182.7	176.0	165.6
1975	207.6	388.3	292.6	195.4	211.6

Source: Central Bank of the Dominican Republic.

Table 9.3: GENERAL PRICE INDICES, 1960-75

Year	Consumer Price Index		Wholesale Price Index		Implicit Deflator Gross Domestic Product	
	1962=100	% Change	1962=100	% Change	1962=100	% Change
1960	101.3		97.9		93.3	
1961	96.9	-4.4	91.4	-6.7	98.9	6.0
1962	100.0	3.2	100.0	9.4	100.0	1.1
1963	106.6	6.6	107.8	7.8	107.1	7.1
1964	107.2	0.5	109.3	1.4	109.5	2.2
1965	106.3	-1.0	117.7	7.7	108.4	-1.0
1966	104.8	-1.5	111.8	-5.1	105.8	-2.4
1967	106.8	1.9	115.0	2.8	107.7	1.8
1968	108.6	1.7	122.7	6.7	112.1	4.1
1969	106.6	-2.0	117.7	-4.1	115.2	2.8
1970	110.6	3.7	118.0	0.2	116.7	1.3
1971	115.4	4.3	117.9	-0.1	118.4	1.4
1972	124.5	7.9	121.1	3.1	125.7	6.2
1973	143.3	15.1	137.6	13.6	132.3	5.2
1974	162.1	13.1	166.5	21.0	152.2	15.0
1975	185.6	14.5	207.6	24.7	180.2	18.4

Source: Central Bank of the Dominican Republic.

Table 9A: INDICES OF WAGES AND SALARIES FOR THE PUBLIC SECTOR, 1962-75

	1962	1966	1969	1970	1971	1971	1973	1974	1975
I. Central Government Workers ('000)	94.445	79.555	75.074	81.438	84.172	81.503	82.171	93.715	95.875
Salaries (mil. DR\$)	90.3	94.4	104.0	109.0	110.4	117.3	124.3	142.9	154.6
Average (DR\$)	956.60	1186.60	1385.30	1338.44	1311.6	1439.2	1512.70	1524.8	1612.5
Index	100.0	124.0	144.8	139.9	137.1	150.4	158.1	159.4	168.6
II. Autonomous Institutions Workers ('000)	4.252	7.333	9.590	9.565	8.077	8.999	9.724	10.416	13.025
Salaries (mil. DR\$)	5.7	14.2	20.6	20.8	...	...	...	...	...
Average (DR\$)	1340.50	1937.20	2148.00	2174.60	...	...	...	...	...
Index	100.0	144.5	160.2	162.2	...	...	...	...	...
III. Municipalities Workers ('000)	11.652	11.111	8.617	7.896	7.981	6.911	6.839	7.768	8.046
Salaries (mil. DR\$)	8.9	13.0	7.3	8.0	...	...	...	...	...
Average (DR\$)	763.80	1170.00	847.20	1013.20	...	...	...	...	...
Index									

Source: Central Bank of the Dominican Republic

X. PROJECTIONS





Table 10.1: BALANCE OF PAYMENTS PROJECTION <sup>a/</sup> - LOW SUGAR PRICE,  
WITHOUT NEW MEASURES, 1976-81

	1976	1977	1978	1979	1980	1981
Exports of Goods and Non-Factor Services	826	924	1048	1162	1265	1387
Imports of Goods and Non-Factor Services	1114	1222	1347	1479	1630	1798
Resource Balance	-288	-298	-299	-318	-364	-411
Interest Payments, Net	-39	-52	-72	-92	-114	-140
Current Transfers, Net	97	100	110	121	133	146
Direct Investment Income, Net	-64	-67	-70	-73	-75	-78
Balance on Current Account	-294	-318	-332	-362	-420	-483
Direct Foreign Investment, Net	30	29	26	23	20	22
Public and Publicly Guaranteed Loans						
Disbursements, Total	162	157	200	228	245	256
Amortization	-46	-44	-45	-62	-79	-104
Net Lending	116	113	155	166	166	151
Other Medium & Long-Term Loans (Net Lending)	35	-5	5	3	-7	-14
Short-Term Capital Flows, Net	67	-75	0	0	0	0
Lending from Commercial Banks, Net	0	242	131	154	224	305
Capital not Elsewhere Included, Net	1	32	35	38	42	46
Change in Reserves	45	-18	-21	-22	-25	-28

a/ Small differences due to rounding.

Source: Staff estimates.

Table 10.2: EXTERNAL DEBT PROJECTION <sup>a/</sup> - LOW SUGAR PRICE,  
WITHOUT NEW MEASURES, 1976-81

(Millions of DR\$)

	1976	1977	1978	1979	1980	1981
Disbursements	229	450	424	510	644	806
Public Loans	162	157	200	228	245	256
Other Loans	67	51	53	55	58	61
Commercial Banks	0	242	171	227	341	490
Amortization	77	100	133	188	261	364
Public Loans	46	44	45	62	79	104
Other Loans	32	56	48	53	65	75
Commercial Banks	0	0	40	73	117	184
Net Lending	151	350	292	322	383	443
Public Loans	116	113	156	166	166	151
Other Loans	35	-5	5	3	-7	-14
Commercial Banks	0	242	131	154	224	305
Interest	43	48	75	96	118	146
Public Loans	23	27	33	42	51	61
Other Loans	20	21	21	22	22	22
Commercial Banks	0	0	21	32	45	64
Total Debt Service	120	148	208	283	379	509
Public Loans	68	71	78	104	131	165
Other Loans	52	77	69	74	87	96
Commercial Banks	0	0	61	104	162	248
Debt Outstanding and Disbursed	751	1101	1393	1715	2098	2541
Public	519	632	788	954	1119	1271
Other	232	227	232	234	228	214
Commercial Banks	0	242	373	527	751	1057
Memorandum						
Public debt coefficient (= debt service on public loans/exports of goods and services)	8.2	7.7	7.4	9.0	10.3	11.9
Total Debt Coefficient (= total debt service/exports of goods and services)	14.5	16.0	19.8	24.4	30.0	36.7

<sup>a/</sup> Small differences due to rounding.

Source: Staff estimates.

Table 10.3: PROJECTION OF MAIN ECONOMIC VARIABLES <sup>a/</sup> -  
 LOW SUGAR PRICES, WITHOUT NEW MEASURES, 1976-81

(Millions of Constant 1975 DR\$)

	1976	1977	1978	1979	1980	1981
Gross Domestic Income	3450	3505	3588	3672	3787	3912
Consumption	2882	2883	2920	2971	3070	3173
Private	2633	2627	2659	2704	2797	2896
Public	249	257	262	267	272	278
Investment	852	895	921	952	986	1022
Exports of Goods and Services <sup>b/</sup>	813	847	890	917	933	956
Imports of Goods and Services	1097	1120	1143	1168	1202	1239
Resource Gap	284	273	254	251	269	283
Gross Domestic Savings	568	621	668	701	717	738
Net Factor Service Income	-101	-109	-121	-130	-139	-150
Gross National Income	3349	3396	3467	3542	3648	3762
Terms of Trade Adjustment	-340	-475	-511	-550	-561	-567
Gross National Product	3689	3870	3978	4092	4209	4329

a/ Small differences due to rounding.

b/ Exports adjusted for terms of trade (capacity to import).

Source: Staff estimates.

Table 10.4: BALANCE OF PAYMENTS PROJECTION <sup>a/</sup> - LOW SUGAR PRICE, WITH NEW MEASURES, 1976-81

(Millions of DR\$)

	1976	1977	1978	1979	1980	1981
Exports of Goods and Non-Factor Services	826	924	1064	1215	1400	1626
Imports of Goods and Non-Factor Services	1114	1222	1385	1581	1789	2020
Resource Balance	-288	-298	-321	-366	-389	-393
Interest Payments, Net	-39	-52	-72	-93	-117	-142
Current Transfers, Net	97	100	115	132	152	175
Direct Investment Income, Net	-64	-67	-72	-77	-83	-89
Balance on Current Account	-294	-318	-350	-404	-437	-450
Direct Foreign Investment, Net	30	29	40	44	48	53
Public and Publicly Guaranteed Loans						
Disbursements, Total	162	157	200	228	245	256
Amortization	-46	-44	-45	-62	-79	-104
Net Lending	116	113	156	166	166	151
Other Medium & Long-Term Loans (Net Lending)	35	-5	8	10	6	2
Short-Term Capital Flows, Yet	67	-75	0	0	0	0
Lending from Commercial Banks, Net	0	242	139	178	210	236
Capital not Elsewhere Included, Net	1	32	35	38	42	46
Change in Reserves	45	-18	-27	-33	-35	-39

<sup>a/</sup> Small differences due to rounding.

Source: Staff estimates.

Table 10.5: EXTERNAL DEBT PROJECTION <sup>a/</sup> - LOW SUGAR PRICE, WITHOUT NEW MEASURES, 1976-81

(Millions of DR\$)

	1976	1977	1978	1979	1980	1981
Disbursements	229	450	436	545	651	765
Public Loans	<u>162</u>	<u>157</u>	<u>200</u>	<u>228</u>	<u>245</u>	<u>256</u>
Other Loans	67	51	56	64	74	85
Commercial Banks	0	242	179	252	332	425
Amortization	77	100	133	190	270	376
Public Loans	<u>46</u>	<u>44</u>	<u>45</u>	<u>62</u>	<u>79</u>	<u>104</u>
Other Loans	32	56	48	54	68	82
Commercial Banks	0	0	40	74	123	189
Net Lending	<u>151</u>	<u>350</u>	<u>303</u>	<u>354</u>	<u>381</u>	<u>389</u>
Public Loans	<u>116</u>	<u>113</u>	<u>156</u>	<u>166</u>	<u>166</u>	<u>151</u>
Other Loans	35	-5	8	10	6	2
Commercial Banks	0	242	139	178	210	236
Interest	43	48	75	97	122	150
Public Loans	<u>23</u>	<u>27</u>	<u>33</u>	<u>42</u>	<u>51</u>	<u>61</u>
Other Loans	20	21	21	22	23	24
Commercial Banks	0	0	21	33	48	65
Total Debt Service	<u>120</u>	<u>148</u>	<u>208</u>	<u>287</u>	<u>393</u>	<u>526</u>
Public Loans	<u>68</u>	<u>71</u>	<u>78</u>	<u>104</u>	<u>131</u>	<u>165</u>
Other Loans	52	77	69	76	91	106
Commercial Banks	0	0	61	107	170	254
Debt Outstanding and Disbursed	<u>751</u>	<u>1101</u>	<u>1404</u>	<u>1758</u>	<u>2139</u>	<u>2529</u>
Public	<u>519</u>	<u>632</u>	<u>788</u>	<u>954</u>	<u>1119</u>	<u>1271</u>
Other	232	227	235	245	251	253
Commercial Banks	0	242	381	560	769	1005
Memorandum						
Public Debt Coefficient (= debt service on public loans/exports of goods and services)	8.2	7.7	7.3	8.6	9.3	10.1
Total Debt Coefficient (= total debt service/exports of goods and services)	14.5	16.0	19.5	23.6	28.0	32.3

a/ Small differences due to rounding.

Source: Staff estimates

Table 10.6: PROJECTION OF MAIN ECONOMIC VARIABLES <sup>a/</sup> - LOW SUGAR PRICE, WITH  
NEW MEASURES, 1976-81

(Millions of Constant DR\$)

	1976	1977	1978	1979	1980	1981
Gross Domestic Income	3450	3505	3688	3902	4115	4329
Consumption	2882	2883	3011	3180	3324	3451
Private	2633	2627	2747	2908	3043	3162
Public	249	257	264	272	280	289
Investment	852	895	949	1011	1078	1149
Exports of Goods and Services <sup>b/</sup>	813	847	903	959	1033	1122
Imports of Goods and Services	1097	1120	1175	1248	1320	1393
Resource Gap	284	273	273	289	287	271
Gross Domestic Savings	568	621	676	722	791	878
Net Factor Service Income	-101	-109	-122	-134	-147	-160
Gross National Income	3349	3396	3565	3768	3968	4169
Terms of Trade Adjustment	-340	-475	-511	-548	-602	-671
Gross National Product	3689	3870	4076	4316	4570	4841

a/ Small differences due to rounding.

b/ Exports adjusted for terms of trade (capacity to import).

Source: Staff estimates.

Table 10.7: BALANCE OF PAYMENTS PROJECTION <sup>a/</sup> - HIGH SUGAR PRICE,  
WITHOUT NEW MEASURES, 1976-81

	1976	1977	1978	1979	1980	1981
Exports of Goods and Non-Factor Services	826	924	1113	1263	1413	1560
Imports of Goods and Non-Factor Services	1114	1222	1368	1514	1681	1860
Resource Balance	-288	-298	-256	-250	-268	-300
Interest Payments, Net	-39	-52	-72	-88	-104	-121
Current Transfers, Net	97	100	110	121	133	146
Direct Investment Income, Net	-64	-67	-70	-73	-75	-78
Balance on Current Account	-294	-318	-288	-291	-314	-353
Direct Foreign Investment, Net	30	29	26	23	20	22
Public and Publicly Guaranteed Loans						
Disbursements, Total	162	157	200	228	245	256
Amortization	-46	-44	-45	-62	-79	-104
Net Lending	116	113	156	166	166	151
Other Medium & Long-Term Loans (Net Lending)	35	-5	5	3	-7	-14
Short-Term Capital Flows, Net	67	-75	0	0	0	0
Lending from Commercial Banks, Net	0	242	91	86	121	177
Capital not elsewhere Included, Net	1	32	35	38	42	46
Change in Reserves	45	-18	-24	-24	-28	-30

a/ Small differences due to rounding

Source: Staff estimates.

Table 10.8: EXTERNAL DEBT PROJECTION <sup>a/</sup> - HIGH SUGAR PRICE,  
WITHOUT NEW MEASURES, 1976-81

(Millions of DR\$)

	1976	1977	1978	1979	1980	1981
Disbursements	<u>229</u>	<u>450</u>	<u>384</u>	<u>435</u>	<u>521</u>	<u>636</u>
Public Loans	<u>162</u>	<u>157</u>	<u>200</u>	<u>228</u>	<u>245</u>	<u>256</u>
Other Loans	67	51	53	55	58	61
Commercial Banks	0	242	131	151	218	320
Amortization	<u>77</u>	<u>100</u>	<u>133</u>	<u>181</u>	<u>241</u>	<u>321</u>
Public Loans	<u>46</u>	<u>44</u>	<u>45</u>	<u>62</u>	<u>79</u>	<u>105</u>
Other Loans	32	56	48	53	65	75
Commercial Banks	0	0	40	66	97	142
Net Lending	<u>151</u>	<u>350</u>	<u>252</u>	<u>254</u>	<u>280</u>	<u>315</u>
Public Loans	<u>116</u>	<u>113</u>	<u>156</u>	<u>166</u>	<u>166</u>	<u>151</u>
Other Loans	35	-5	5	3	-7	-14
Commercial Banks	0	242	91	86	121	177
Interest	<u>43</u>	<u>48</u>	<u>75</u>	<u>92</u>	<u>109</u>	<u>128</u>
Public Loans	<u>23</u>	<u>27</u>	<u>33</u>	<u>42</u>	<u>51</u>	<u>61</u>
Other Loans	20	21	21	22	22	22
Commercial Banks	0	0	21	29	36	45
Total Debt Service	<u>120</u>	<u>148</u>	<u>207</u>	<u>273</u>	<u>350</u>	<u>449</u>
Public Loans	<u>68</u>	<u>71</u>	<u>78</u>	<u>104</u>	<u>131</u>	<u>165</u>
Other Loans	52	77	69	74	87	96
Commercial Banks	0	0	61	94	133	188
Debt Outstanding and Disbursed	<u>751</u>	<u>1101</u>	<u>1353</u>	<u>1606</u>	<u>1886</u>	<u>2201</u>
Public	<u>519</u>	<u>632</u>	<u>788</u>	<u>954</u>	<u>1119</u>	<u>1271</u>
Other	232	227	232	234	228	214
Commercial Banks	0	242	333	419	539	717
Memorandum						
Public Debt Coefficient (= debt service on public loans/exports of goods and services)	8.2	7.7	7.0	8.3	9.3	10.6
Total Debt Coefficient (= total debt service/exports of goods and services)	14.5	16.0	18.6	21.6	24.8	28.8

a/ Small differences due to rounding.

Source: Staff estimates.



Table 10.9: PROJECTION OF MAIN ECONOMIC VARIABLES a/ -  
HIGH SUGAR PRICE, WITHOUT NEW MEASURES, 1976-81

(Millions of DR\$)

	1976	1977	1978	1979	1980	1981
Gross Domestic Income	3450	3505	3643	3752	3896	4032
Consumption	2882	2883	2938	2998	3107	3217
Private	2633	2627	2676	2731	2835	2939
Public	249	257	262	267	272	278
Investment	852	895	921	952	986	1022
Exports of goods and services <sup>b/</sup>	813	847	944	997	1043	1076
Imports of goods and services	1097	1120	1161	1194	1240	1283
Resource Gap	284	273	217	198	197	207
Gross Domestic Savings	568	621	705	754	789	815
Net Factor Service Income	-101	-109	-121	-127	-132	-137
Gross National Income	3349	3396	3522	3625	3764	3894
Terms of Trade Adjustment	-340	-475	-456	-469	-452	-447
Gross National Product	3689	3870	3978	4095	4216	4342

a/ Small differences due to rounding.

b/ Exports adjusted for terms of trade (capacity to import).

Source: Staff estimates

Table 10.10: BALANCE OF PAYMENTS PROJECTION <sup>a/</sup> - HIGH SUGAR PRICE,  
WITH NEW MEASURES, 1976-81

(Millions of DR\$)

	1976	1977	1978	1979	1980	1981
Exports of Goods and Non-Factor Services	826	924	1128	1316	1560	1836
Imports of Goods and Non-Factor Services	1114	1222	1415	1626	1869	2136
Resource Balance	-288	-298	-286	-309	-309	-300
Interest Payments, Net	-39	-52	-72	-90	-109	-127
Current Transfers, Net	97	100	115	132	152	175
Direct Investment Income, Net	-64	-67	-72	-77	-83	-89
Balance on Current Account	-294	-318	-316	-345	-349	-342
Direct Foreign Investment, Net	30	29	40	44	48	53
Public and Publicly Guaranteed Loans						
Disbursements, Total	162	157	200	228	245	256
Amortization	-46	-44	-45	-62	-79	-104
Net Lending	116	113	156	166	166	151
Other Medium & Long-Term Loans (Net Lending)	35	-5	8	10	6	2
Short-Term Capital Flows, Net	67	-75	0	0	0	0
Lending from Commercial Banks, Net	0	242	109	122	128	134
Capital not elsewhere Included, Net	1	32	35	38	42	46
Change in Reserves	45	-18	-32	-35	-41	-45

a/ Small differences due to rounding.

Source: Staff estimates.

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Table 10.11: EXTERNAL DEBT PROJECTION <sup>a/</sup> - HIGH SUGAR PRICE  
WITH NEW MEASURES, 1976-81

(Millions of DR\$)

	1976	1977	1978	1979	1980	1981
Disbursements	229	450	406	483	554	630
Public Loans	162	157	200	228	245	256
Other Loans	67	51	56	64	74	85
Commercial Banks	0	242	149	190	235	290
Amortization	77	100	133	185	255	343
Public Loans	46	44	45	62	79	104
Other Loans	32	56	48	54	68	82
Commercial Banks	0	0	40	69	107	156
Net Lending	151	350	273	298	299	287
Public Loans	116	113	156	166	166	151
Other Loans	35	-5	8	10	6	2
Commercial Banks	0	242	109	122	128	134
Interest	43	48	75	94	115	135
Public Loans	23	27	33	42	51	61
Other Loans	20	21	21	22	23	24
Commercial Banks	0	0	21	30	40	51
Total Debt Service	120	148	208	279	369	478
Public Loans	68	71	78	104	131	165
Other Loans	52	77	69	76	91	106
Commercial Banks	0	0	61	99	147	206
Debt Outstanding and Disbursed	751	1101	1374	1672	1971	2258
Public	519	682	787	954	1119	1271
Other	232	227	235	245	251	253
Commercial Banks	0	242	351	473	601	734
Memorandum						
Public Debt Coefficient (= debt service on public loans/exports of goods and services)	8.2	7.7	6.9	7.9	8.4	9.0
Total Debt Coefficient (= total debt service/exports of goods and services)	14.5	16.0	18.4	21.2	23.7	26.0

a/ Small differences due to rounding.

Source: Staff estimates

Table 10.12: PROJECTION OF MAIN ECONOMIC VARIABLES <sup>a/</sup> -  
HIGH SUGAR PRICE, WITH NEW MEASURES, 1976-81

(Millions of Constant 1975 DR\$)

	1976	1977	1978	1979	1980	1981
Gross Domestic Income	3450	3505	3742	3982	4255	4521
Consumption	2882	2883	3036	3215	3400	3566
Private	2633	2627	2770	2938	3111	3266
Public	249	257	267	277	289	300
Investment	852	895	949	1011	1084	1161
Exports of Goods and Services <sup>b/</sup>	813	847	958	1039	1151	1266
Imports of Goods and Services	1097	1120	1201	1284	1379	1473
Resource Gap	284	273	243	244	228	207
Gross Domestic Savings	568	621	706	767	856	954
Net Factor Service Income	-101	-109	-122	-132	-141	-149
Gross National Income	3349	3396	3620	3851	4114	4371
Terms of Trade Adjustment	-340	-475	-456	-468	-484	-527
Gross National Product	3689	3870	4076	4318	4598	4898

<sup>a/</sup> Small differences due to rounding.

<sup>b/</sup> Exports adjusted for terms of trade.

Source: Staff estimates.

Table 10.13: PROJECTION OF PRINCIPAL EXPORTS, 1976-81

		1975		1976		1977		1978		1979		1980		1981						
		Price	Volume (000 MT)	Price	Value (Mill. US\$)	Price	Value	Price	Value	Price	Value	Price	Value	Price	Value					
Sugar	Case 1 <sup>a/</sup>		969.8	11.9	253.9	1,271.6	9.0	252.3	1,286.0	9.7	275.0	1,298.2	10.5	300.5	1,301.3	11.2	321.3	1,301.3	12.0 <sup>b/</sup>	343.7
	Case 2	590.25/MT	969.8	11.9	253.9	1,271.6	9.0	252.3	1,286.0	9.7	275.0	1,298.2	10.5	300.5	1,408.2	11.2	347.7	1,560.7	12.0	412.9
	Case 3	26.8c/lb	969.8	11.9	253.9	1,271.6	9.0	252.3	1,286.0	12.0 <sup>b/</sup>	339.4	1,298.2	14.0 <sup>b/</sup>	402.1	1,301.3	16.3 <sup>b/</sup>	469.2	1,301.3	18.0 <sup>b/</sup>	517.7
	Case 4		969.8	11.9	253.9	1,271.6	9.0	252.3	1,286.0	12.0	339.4	1,298.2	14.0	402.1	1,408.2	16.3	507.7	1,560.7	18.0	621.9
Coffee	Without <sup>c/</sup>	1,378.35/MT	36.1	2,376.1	85.8	34.4	3,776.5	130.0	41.5	2,788.8	115.7	42.7	2,354.1	100.5	42.7	2,108.5	90.1	43.9	2,074.6	91.1
	With	62.5c/lb	36.1	107.8	85.8	34.4	171.3	130.0	41.5	126.5	115.7	43.6	106.8	102.6	43.8	95.6	96.5	48.1	94.1	99.7
Cocoa	Without <sup>c/</sup>	1,131.88/MT	24.6	1,822.8	44.9	24.4	2,493.4	60.9	24.8	1,878.8	46.6	25.3	1,829.0	46.3	26.1	1,795.0	46.8	26.2	1,764.5	46.2
	With	51.3c/lb	24.6	82.7	44.9	24.4	113.1	60.9	25.7	85.2	48.2	28.2	83.0	51.6	31.0	81.4	55.7	34.1	80.0	60.2
Tobacco	Without <sup>c/</sup>	1,082.48/Kg	33.7	1,166.2	39.3	28.3	1,341.1	38.0	29.3	1,479.6	43.4	30.4	1,620.4	49.2	31.0	1,769.7	54.9	31.8	1,931.0	61.4
	With	49.1c/lb	33.7	52.9	39.3	28.3	60.8	38.0	29.7	67.1	44.0	32.7	73.3	53.0	36.0	80.3	63.7	39.6	87.6	76.5
Bauxite	Without <sup>c/</sup>	18.48/MT	627.2	24.8	15.5	727.0	28.2	20.5	910.9	30.3	27.6	1,090.9	34.1	37.2	1,279.5	36.5	46.7	1,279.1	38.7	49.5
	With	0.8c/lb	627.2	1.1	15.5	727.0	1.3	20.5	910.9	1.4	27.6	1,090.9	1.5	37.2	1,279.5	1.7	46.7	1,279.1	1.8	49.5
Ferromickel	Without <sup>c/</sup>	1,620.18/MT	68.1	1,625.6	110.8	75.0	1,600.7	120.1	80.4	2,187.1	175.8	83.6	2,381.5	199.1	84.7	2,556.5	216.5	85.7	2,744.7	236.0
	With	73.5c/lb	68.1	73.7	110.8	75.0	72.6	120.1	80.4	99.2	175.8	83.6	108.0	199.1	84.7	116.0	216.5	85.7	124.9	236.0
Gold and Silver	Without <sup>c/</sup>				54.8			49.4		68.8			85.1		91.0		91.0		97.3	
	With				54.8			49.4		68.8			85.1		91.0		91.0		97.3	
Other Minerals	Without <sup>c/</sup>				1.5			2.1		2.6			3.1		3.6		3.6		4.1	
	With				1.5			2.7		3.3			3.3		3.9		3.9		4.6	
Other Agricultural Products	Without <sup>c/</sup>				11.6			14.2		16.8			20.3		25.3		25.3		30.3	
	With				11.6			14.2		17.6			22.3		29.1		29.1		36.5	
Manufacturing	Without <sup>c/</sup>				29.3			31.9		34.8			37.7		40.8		40.8		44.1	
	With				29.3			31.8		39.6			53.1		71.1		71.1		91.3	
Free Trade Zone	Without <sup>c/</sup>				35.2			39.2		48.3			58.2		68.4		68.4		81.9	
	With				35.2			39.2		48.7			65.5		87.6		87.6		112.6	
Sugar By-Products	Without <sup>c/</sup>				33.8			36.6		40.0			43.4		46.9		46.9		50.2	
	With				33.8			36.6		40.0			43.4		46.9		46.9		50.2	
Total <sup>b/</sup>	Case 1				716.6			795.3		895.3			980.6		1,052.2		1,052.2		1,135.7	
	Case 2				716.6			795.3		903.9			1,016.9		1,156.4		1,156.4		1,272.2	
	Case 3				716.6			795.3		959.7			1,082.3		1,200.1		1,200.1		1,309.6	
	Case 4				716.6			795.3		968.3			1,118.6		1,316.5		1,316.5		1,536.2	
Index of International Inflation	100.0		101.5		109.1		117.9		126.7		135.6		145.1							

a/ Case 1 = low price of sugar, no new economic measures.  
 Case 2 = low price of sugar, no new economic measures.  
 Case 3 = high price of sugar, no new economic measures.  
 Case 4 = high price of sugar, no new economic measures.

b/ Rounded.  
 c/ With = new economic measures  
 Without = no new economic measures.

Table 10.14: PROJECTION OF NON-TRADITIONAL EXPORTS, 1976-81

	Value in millions of RDS								Average Annual Growth (%)		
	1976	1977	1978	1979	1980	1981	1985	1990	1976-78	1978-81	1981-90
1. Agricultural exports											
A. Without measures											
Real (constant 1975 RDS)	15,118	16,876	18,454	20,194	22,077	24,139	30,475	40,782	10.5	9.4	6.0
Nominal (current RDS)	11,596	14,210	16,793	20,315	25,322	30,319	55,029	115,928	20.3	21.8	16.1
B. With new measures											
Real (1)	15,118	16,876	19,377	22,187	25,404	29,087	42,587	68,586	13.2	14.5	10.0
Nominal (1)	11,596	14,210	17,633	22,320	29,138	36,534	76,899	194,964	23.3	27.5	20.4
2. Manufacturing exports											
A. Without measures											
Real	28,900	29,189	29,481	29,776	30,073	30,374	31,608	33,220	1.0	1.0	1.0
Nominal (2)	29,334	31,845	34,758	37,726	40,780	44,071	60,113	88,612	8.9	8.2	8.1
B. With new measures											
Real	28,900	29,189	33,568	41,960	52,448	62,939	110,081	221,412	7.8	23.3	15.0
Nominal (2)	29,334	31,845	39,577	53,163	71,119	91,319	209,359	590,607	16.2	32.1	23.1
3. Mining exports											
A. Without measures											
Real	1,485	1,889	2,030	2,172	2,313	2,429	2,952	3,768	16.9	6.2	5.0
Nominal (3)	1,520	2,119	2,649	3,119	3,571	4,056	6,758	12,791	34.7	15.3	13.6
B. With new measures											
Real	1,485	1,889	2,091	2,300	2,519	2,745	3,666	5,263	18.7	9.5	7.5
Nominal (3)	1,520	2,119	2,729	3,303	3,889	4,585	8,392	17,866	36.7	18.9	16.3
4. Free trade zone exports (4)											
A. Without measures											
Real	34,705	35,949	40,933	45,916	50,454	56,417	68,575	87,521	8.6	11.3	5.0
Nominal (2)	35,226	39,220	48,260	58,178	68,416	81,857	130,420	233,459	17.1	19.3	12.3
B. With new measures											
Real	34,705	35,949	41,343	51,678	64,596	77,575	118,649	191,086	9.1	23.3	10.5
Nominal (2)	35,226	39,220	48,743	65,476	87,592	112,555	225,654	509,714	17.6	32.1	18.3
5. Total, non-traditional											
A. Without measures											
Real	80,208	83,903	90,898	98,058	104,917	113,359	133,610	165,291	6.5	7.6	4.3
Nominal	77,676	87,394	102,460	119,338	138,089	160,303	252,320	450,790	14.9	16.1	12.2
B. With new measures											
Real	80,208	83,903	96,379	118,125	144,967	172,346	274,983	486,347	9.6	21.4	12.2
Nominal	77,676	87,394	108,682	144,262	191,738	244,993	520,304	1313,151	18.3	31.1	20.5
(1) Price index (1975 = 100) (Agricultural commodities, other food)	76.7	84.2	91.0	100.6	114.7	125.6	180.6	284.3	8.9	11.3	9.5
(2) Price index (1975 = 100) (Index of international inflation)	101.5	109.1	117.9	126.7	135.6	145.1	190.2	266.7	7.8	7.2	7.0
(3) Price index (1975 = 100) (metals, minerals, ore)	98.3	112.2	130.5	143.6	154.4	167.0	228.9	339.2	15.2	8.6	8.2
(4) Excludes Free zone merchandise imports											

Source: Staff estimates



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