

INTERNATIONAL MONETARY FUND



Staff Country Reports

Kiribati: Statistical Appendix

This Statistical Appendix paper for Kiribati was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on April 19, 2011. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of Kiribati or the Executive Board of the IMF.

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INTERNATIONAL MONETARY FUND

KIRIBATI

Statistical Appendix

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Approved by the Asia and Pacific Department

April 19, 2011

Contents	Page
1. Gross Domestic Product by Economic Activity at Current Prices, 2005–09	2
2. Gross Domestic Product by Economic Activity at Constant 2006 Prices, 2005–09	3
3. Contributions to GDP Growth, 2005–09	4
4. Gross National Product, 2005–09	5
5. Copra Production by Island, 2005–09	6
6. Tarawa Retail Price Index, 2005–09	7
7. Summary of Central Government Operations, 2005–09	8
8. Central Government Revenue, 2005–09	9
9. Central Government Expenditure (Functional Classification), 2005–09	10
10. Central Government Expenditure (Economic Classification), 2005–09	11
11. Central Government Salary Structure, 2004–08	12
12. Government Employees, 2005–09	13
13. Selected Central Government Budgetary Subsidies to Public Enterprises, 2005–09	14
14. ANZ Bank (Kiribati) Limited Balance Sheet, 2005–09	15
15. ANZ Bank (Kiribati) Limited Interest Rates, 2005–09	16
16. Assets and Liabilities of the Kiribati Provident Fund, 2005–10	17
17. Assets and Liabilities of Development Bank of Kiribati, 2005–09	18
18. Balance of Payments Summary, 2005–09	19
19. Composition of Exports, 2005–09	20
20. Composition of Imports, 2005–09	21
21. Services and Income, 2005–09	22
22. Tourism Arrivals, 2005–09	23
23. External Grants by Principal Donors, 2005–09	24
24. External Assets and Liabilities, 2005–09	25

Table 1. Kiribati: Gross Domestic Product by Economic Activity at Current Prices, 2005–09
(In millions of Australian dollars)

	2005	2006	2007	2008	2009
Agriculture, Forestry, Hunting & Fishing	33.4	34.8	38.4	41.2	43.8
Agriculture	20.1	20.9	24.4	26.5	28.8
Fishing	13.0	13.6	13.8	14.6	14.8
Seaweed	0.3	0.3	0.2	0.1	0.2
Mining and Quarrying	0.0	0.1	0.1	0.0	0.0
Manufacturing	6.1	6.5	7.9	8.8	9.5
Electricity, Gas & Water Supply	0.7	0.5	0.3	1.8	2.7
Construction	2.2	3.1	3.0	2.2	2.4
Wholesale & Retail Trade	10.2	7.7	6.4	7.5	8.2
Hotel & Restaurants	0.9	0.9	1.1	1.0	1.0
Transport and Storage	7.8	6.5	9.1	9.2	10.1
Communications	6.6	6.7	7.0	6.9	6.5
Financial Intermediation	9.6	10.4	10.8	11.8	11.5
Real Estate	2.4	2.5	2.7	2.8	2.9
Owner Occupied Dwellings	13.4	13.6	13.9	14.2	14.5
Business Services	1.2	1.2	1.3	1.3	1.4
Public Administration and Defence	21.9	26.5	26.5	27.5	25.8
Education	10.6	11.1	11.1	11.8	11.8
Health	5.2	4.8	4.8	5.2	4.7
Other Community, Social & Personal Services	2.4	2.4	2.5	2.5	2.8
Less Imputed Bank Service Charges	-4.1	-5.6	-6.0	-6.8	-6.6
Plus Taxes on Products	18.6	17.9	20.5	18.0	17.0
Less Subsidies	-6.4	-6.0	-8.5	-9.0	-5.8
GDP at Market Prices	142.7	145.6	152.8	158.0	164.1

Sources: Data provided by the Kiribati authorities.

Table 2. Kiribati: Gross Domestic Product by Economic Activity at Constant 2006 Prices, 2005–09
(In millions of Australian dollars)

	2005	2006	2007	2008	2009
Agriculture, Forestry, Hunting & Fishing	32.2	34.8	34.8	35.4	35.9
Agriculture	18.9	20.9	20.8	21.2	21.5
Fishing	13.0	13.6	13.8	14.0	14.3
Seaweed	0.3	0.3	0.2	0.2	0.2
Mining and Quarrying	0.1	0.1	0.1	0.0	0.0
Manufacturing	6.1	6.5	7.8	7.9	7.5
Electricity, Gas & Water Supply	0.4	0.5	0.5	0.5	0.5
Construction	2.5	3.1	3.0	2.2	2.4
Wholesale & Retail trade	8.9	7.7	7.4	7.8	7.9
Hotel & Restaurants	0.9	0.9	1.3	1.2	1.2
Transport and Storage	6.7	6.5	6.1	5.9	5.4
Communications	5.6	6.7	6.8	6.9	7.1
Financial Intermediation	10.0	10.4	10.2	10.1	10.1
Real Estate	2.4	2.5	2.7	2.8	2.9
Owner Occupied Dwellings	13.4	13.6	13.9	14.2	14.5
Business Services	1.1	1.2	1.2	1.2	1.2
Public Administration and Defence	24.7	26.5	26.5	27.5	25.8
Education	12.0	11.1	11.1	11.8	11.8
Health	5.9	4.8	4.8	5.2	4.7
Other Community, Social & Personal Services	2.3	2.4	2.4	2.2	2.2
Less Imputed Bank Service Charges	-4.3	-5.6	-5.7	-5.8	-5.8
Plus Taxes on Products	18.2	17.9	19.5	15.2	12.8
Less Subsidies	-6.3	-6.0	-8.1	-7.6	-4.4
GDP at Market Prices	142.9	145.6	146.2	144.6	143.7

Sources: Data provided by the Kiribati authorities.

Table 3. Kiribati: Contributions to GDP Growth, 2005–09
(Change in percent of previous year total GDP)

	2005	2006	2007	2008	2009
Agriculture, Forestry, Hunting & Fishing	-1.4	1.8	0.0	0.4	0.3
Agriculture	-1.9	1.4	-0.1	0.3	0.2
Fishing	0.5	0.4	0.1	0.2	0.2
Seaweed	0.1	0.0	0.0	-0.1	0.0
Mining and Quarrying	0.0	0.0	0.0	0.0	0.0
Manufacturing	-0.1	0.3	0.9	0.0	-0.2
Electricity, Gas & Water Supply	0.0	0.0	0.0	0.0	0.0
Construction	-0.9	0.4	0.0	-0.6	0.1
Wholesale & Retail Trade	0.4	-0.8	-0.3	0.3	0.1
Hotel & Restaurants	0.0	0.0	0.3	-0.1	0.0
Transport and Storage	1.0	-0.1	-0.3	-0.2	-0.4
Communications	0.1	0.7	0.1	0.1	0.1
Financial Intermediation	1.4	0.3	-0.2	-0.1	0.0
Real Estate	0.1	0.1	0.1	0.1	0.1
Owner Occupied Dwellings	0.2	0.2	0.2	0.2	0.2
Business Services	0.0	0.0	0.0	0.0	0.0
Public Administration and Defence	1.7	1.3	0.0	0.7	-1.2
Education	0.0	-0.6	0.0	0.5	0.0
Health	-0.1	-0.8	0.0	0.2	-0.3
Other Community, Social & Personal Services	0.0	0.0	0.0	-0.2	0.0
Less Imputed Bank Service Charges	-0.5	-0.9	0.0	-0.1	0.0
Plus Taxes on Products	-0.6	-0.2	1.0	-2.9	-1.6
Less Subsidies	-1.2	0.2	-1.4	0.4	2.2
GDP at Market Prices	0.3	1.9	0.4	-1.1	-0.7

Sources: Data provided by the Kiribati authorities.

Table 4. Kiribati: Gross National Product, 2005–09
(In millions of Australian dollars at current prices)

	2005	2006	2007	2008	2009
GDP at Current Prices	142.7	145.6	152.8	158.0	164.1
Fishing License Fees	25.0	25.8	25.4	32.2	29.5
Investment Income, Net	28.0	30.0	34.0	37.0	24.6
Seamen's Remittances	12.2	17.0	12.6	11.6	11.6
GNP at Current Prices	199.1	205.8	213.1	227.7	226.2
(Percent change)	2.5	3.4	3.6	6.8	-0.6
Memorandum Item					
GNP at Constant 2006 Prices	199.5	205.8	204.0	208.4	198.1
(Percent change)	1.0	3.2	-0.9	2.2	-5.0

Sources: Data provided by the Kiribati authorities; and Fund staff estimates.

Table 5. Kiribati: Copra Production by Island, 2005–09
(In metric tons)

	2005	2006	2007	2008	2009
Gilbert Islands	4,299	8,355	7,196	7,677	4,605
Makin	196	382	628	252	424
Butarit	105	246	285	168	288
Marakei	256	398	295	361	219
Abaiang	129	557	240	313	133
Tarawa	21	220	128	141	21
Maiana	243	544	179	431	144
Kuria	219	463	172	444	306
Aranuka	209	450	280	409	238
Abemama	593	713	2,253	930	643
Nonouti	296	716	468	794	254
Tabiteuea	598	1,391	936	1,198	746
Onotoa	175	357	192	276	117
Beru	396	474	268	533	491
Nikunau	556	644	654	865	394
Tamana	141	332	99	268	101
Arorae	166	468	119	294	86
Line Islands	1,895	1,331	1,612	1,458	1,635
Kiritimati	32	284	805	1,169	850
Fanning	622	41	153	69	55
Washington	1,241	1,006	654	220	730
Total	6,194	9,686	8,808	9,135	6,240
Memorandum item					
Copra Exports	2,740	1,909	5,253	3,296	1,027

Source: Data provided by the Kiribati authorities.

Table 6. Kiribati: Tarawa Retail Price Index, 2005–09
(Annual Average Percentage Change)

	2005	2006	2007	2008	2009
Food	0.0	-4.0	5.7	16.6	10.4
Drinks	-2.0	-1.2	3.9	8.6	19.7
Alcohol and Tobacco	0.7	10.1	-5.4	11.5	27.7
Clothing	4.7	-7.4	1.0	-0.9	4.2
Transportation	0.1	0.3	15.0	1.7	1.4
Utilities	-0.4	4.4	4.2	15.3	-10.9
Housing	0.0	0.0	0.0	0.0	0.0
Education	-1.0	0.2	0.4	0.4	0.0
Recreation	-1.9	-0.1	-0.5	0.0	0.8
Household Operations	-0.7	-5.2	-0.4	0.6	8.1
All Items	-0.3	-1.5	4.2	11.0	8.4
Memorandum Item					
All items (end of period)	-0.5	-0.2	3.7	18.6	0.1

Source: Data provided by the Kiribati authorities.

Table 7. Kiribati: Summary of Central Government Operations, 2005–09

	2005	2006	2007	2008	2009
	(In millions of Australian dollars)				
Total Revenue and Grants	122.6	112.0	100.9	111.3	128.7
Revenue	59.6	60.0	61.5	67.3	69.6
Tax revenue	28.3	28.6	29.9	29.6	28.7
Nontax revenue	31.3	31.4	31.6	37.7	40.8
<i>Of which: Fishing license fees</i>	25.0	25.8	25.4	32.2	29.5
External Grants	63.0	52.0	39.4	44.0	59.1
Total Expenditure and Net Lending	143.8	134.0	125.2	142.7	149.4
Current Expenditure	80.8	82.0	85.8	98.7	90.3
<i>Of which: Personnel costs</i>	37.5	41.5	41.5	45.0	43.2
Subsidies to public enterprises 1/	6.3	4.6	7.2	8.1	7.3
Other current expenditure	37.0	35.9	44.4	53.7	47.1
Development Expenditure	63.0	52.0	39.4	44.0	59.1
Net Lending	0.0	0.0	0.0	0.0	0.0
Overall Balance	-21.2	-22.0	-24.4	-31.4	-20.7
Financing	21.2	22.0	24.4	31.4	20.7
Revenue Equalization and Reserve Fund	15.0	33.5	45.0	25.0	18.0
Consolidated Fund	10.6	-8.7	-20.5	6.4	-8.3
Development Fund	0.4	6.5	4.3	0.0	0.0
External Loans	0.0	-0.3	-2.3	-0.7	-0.9
Other Sources	-4.8	-9.0	-2.1	0.7	12.0
	(In percent of GDP)				
Total Revenue and Grants	85.9	76.9	66.0	70.4	78.4
Revenue	41.8	41.2	40.2	42.6	42.4
Tax Revenue	19.9	19.7	19.6	18.8	17.5
Nontax Revenue	21.9	21.5	20.7	23.8	24.9
<i>Of which: Fishing license fees</i>	17.5	17.7	16.6	20.4	18.0
External Grants	44.2	35.7	25.8	27.8	36.0
Total Expenditure and Net Lending	100.8	92.0	81.9	90.3	91.0
Current Expenditure	56.6	56.3	56.2	62.5	55.0
<i>Of which: Wages and salaries</i>	26.3	28.5	27.1	28.5	26.3
Subsidies to public enterprises 1/	4.4	3.2	4.7	5.2	4.4
Other current expenditure	25.9	24.6	29.0	34.0	28.7
Development Expenditure	44.2	35.7	25.8	27.8	36.0
Net Lending	0.0	0.0	0.0	0.0	0.0
Overall Balance	-14.9	-15.1	-15.9	-19.9	-12.6
Financing	14.9	15.1	15.9	19.9	12.6
RERF	10.5	23.0	29.5	15.8	11.0
Consolidated Fund	7.5	-6.0	-13.4	4.1	-5.1
Development Fund	0.3	4.5	2.8	0.0	0.0
External Loans	0.0	-0.2	-1.5	-0.4	-0.6
Other Sources	-3.4	-6.2	-1.4	0.4	7.3
Memorandum Items					
RERF Balance (in millions of Australian dollars; end of period)	646.8	659.6	637.3	561.6	570.5
RERF: Accrued income	21.0	22.4	30.0	34.2	21.6
Valuation changes	53.6	25.4	-5.5	-83.5	6.5
Government drawings	15.0	33.5	45.0	25.0	18.0
Current Balance (in percent of GDP, exclud. grants)	-14.9	-15.1	-15.9	-19.9	-12.6
Real GDP Growth	3.9	1.9	0.4	-1.1	-0.7

Sources: Data provided by the Kiribati authorities; and Fund staff estimates.

1/ Includes subsidies to copra production.

Table 8. Kiribati: Central Government Revenue, 2005–09

	2005	2006	2007	2008	2009
(In millions of Australian dollars)					
Tax Revenue	29.1	28.7	29.9	29.6	28.7
Direct Taxation	11.7	12.0	11.8	13.5	13.2
Company	5.5	5.1	4.6	5.9	7.0
Personal	6.2	6.9	7.2	7.6	6.2
Indirect Taxation	17.3	16.6	18.1	16.1	15.6
Import Duties	17.3	16.6	18.0	16.1	15.5
Hotel Tax	0.1	0.1	0.1	0.0	0.1
Nontax Revenue	31.3	31.4	31.6	37.7	40.8
Property Income	25.9	27.0	27.2	33.0	30.7
Fishing License Fees	25.0	25.8	25.4	32.2	29.5
Interest 1/	0.0	0.0	0.0	0.0	0.0
Dividends 1/	0.9	1.2	1.8	0.8	1.2
Other Income 2/	5.4	4.4	4.4	4.7	10.1
Entrepreneurial Income	0.0	0.0	0.0	0.0	0.0
Total Revenue	60.3	60.0	61.5	67.3	69.6
(In percent of GDP)					
Tax Revenue	20.4	19.7	19.6	18.8	17.5
Direct Taxation	8.2	8.3	7.8	8.6	8.0
Company	3.8	3.5	3.0	3.7	4.3
Personal	4.4	4.7	4.7	4.8	3.8
Indirect Taxation	12.2	11.4	11.8	10.2	9.5
Import Duties	12.1	11.4	11.8	10.2	9.4
Hotel Tax	0.0	0.0	0.0	0.0	0.1
Nontax Revenue	21.9	21.5	20.7	23.8	24.9
Property Income	18.1	18.5	17.8	20.9	18.7
Fishing License Fees	17.5	17.7	16.6	20.4	18.0
Interest 1/	0.0	0.0	0.0	0.0	0.0
Dividends 1/	0.6	0.8	1.2	0.5	0.7
Other Income 2/	3.8	3.0	2.9	2.9	6.2
Of which: NASDA Fees 3/	1.3	0.4	0.6	0.7	0.0
Sales of Investors Passports	0.0	0.0	0.0	0.0	0.0
Entrepreneurial Income	0.0	0.0	1.0	0.0	0.0
Total Revenue	42.3	41.2	40.2	42.6	42.4
(In percent of total revenue)					
Tax Revenue	48.2	47.7	48.6	44.0	41.3
Of which: Import Duties	28.7	27.6	29.3	23.9	22.2
Nontax Revenue	51.8	52.3	51.4	56.0	58.7
Of which: Fishing License Fees	41.4	42.9	41.3	47.8	42.4

Sources: Data provided by the Kiribati authorities; and Fund staff estimates.

1/ Excludes interest and dividends on the Revenue Equalization Reserve Fund. Includes incomes from sales of government shareholdings.

2/ Includes other fees and charges, and discrepancies between aggregates and distributed breakdown reported by authorities.

3/ User fees paid by the Japanese space agency for the use of Christmas Island facilities to obtain meteorological information.

Table 9. Kiribati: Central Government Expenditure (Functional Classification), 2005–09 1/

	2005	2006	2007	2008	2009
(In millions of Australian dollars)					
Current Expenditure	80.8	82.0	85.8	98.7	90.3
General Public Services	17.0	18.6	18.6	20.1	20.4
Office of the President	0.9	1.1	0.9	1.0	1.1
Foreign Affairs	0.7	0.9	0.7	0.9	1.1
Judiciary	1.2	1.3	1.4	1.3	1.5
Public Service Commission	0.1	0.2	0.2	0.2	0.2
Parliament	1.6	1.5	1.9	2.4	2.4
Attorney General	0.5	0.4	0.4	0.4	0.5
Audit	0.5	0.5	0.5	0.6	0.6
Home Affairs & Social Welfare	2.4	2.6	2.6	3.1	2.8
Finance	2.3	2.5	2.5	2.6	2.5
Public Order and Safety	6.8	7.6	7.5	7.6	7.8
Social Services	35.5	37.5	38.1	40.8	38.8
Education	19.9	21.9	21.0	20.6	21.5
Health	13.1	13.0	14.6	17.6	14.6
Environment	2.5	2.6	2.5	2.6	2.7
Economic Services	11.3	11.0	14.5	14.9	15.8
Natural Resources	1.7	1.8	1.7	1.8	1.9
Commerce, Industries, and Tourism	1.0	1.0	1.2	1.1	1.1
Transportation and Communications	2.9	3.4	3.3	3.4	3.4
Works and Energy	2.3	2.7	2.7	2.4	2.8
Line and Phoenix	1.4	0.0	2.9	3.3	3.4
Labor, Employment, and Cooperatives	2.0	2.1	2.7	2.9	3.2
Other Expenses 2/	14.8	12.8	14.7	22.9	15.3
(In percent of current expenditure)					
Memorandum Items					
Education	25.3	27.4	24.5	20.9	23.8
Health	16.7	16.3	17.0	17.8	16.2
Education and Health	42.0	43.7	41.5	38.7	40.0

Sources: Data provided by the Kiribati authorities; and Fund staff estimates.

1/ Includes supplementary budget appropriations.

2/ Includes discrepancy between aggregate numbers and distributed breakdown reported by the authorities.

Table 10. Kiribati: Central Government Expenditure (Economic Classification), 2005–09 1/

	2005	2006	2007	2008	2009
	(In millions of Australian dollars)				
Current Expenditure	80.8	82.0	85.8	98.7	90.3
<i>Of which</i>					
Wages and Salaries	39.8	41.5	41.5	45.0	43.2
Contributions to Provident Fund	4.2	5.1	2.1	5.1	5.7
Purchases of Goods and Services	9.6	8.3	9.1	7.3	11.5
Travel/Transportation	1.0	1.2	1.5	1.6	1.5
Hire of Vehicles and Vessels	1.2	1.0	1.3	1.4	1.8
Utilities	1.9	1.8	2.3	3.0	3.7
Land Rent	2.2	1.8	1.7	0.4	1.9
Maintenance and Other 2/	3.3	2.5	2.3	0.9	2.6
Subsidies to Public Enterprises 3/	6.4	6.0	8.5	10.0	6.1
Net Drawdowns from STABEX	0.0	0.0	0.0	0.0	0.0
	(In percent of GDP)				
Current Expenditure	56.6	56.3	56.2	62.5	55.0
<i>Of which</i>					
Wages and Salaries	27.9	28.5	27.1	28.5	26.3
Contributions to Provident Fund	2.9	3.5	1.4	3.2	3.5
Purchases of Goods and Services	6.7	5.7	6.0	4.6	7.0
Travel/Transportation	0.7	0.8	1.0	1.0	0.9
Hire of Vehicles and Vessels	0.8	0.7	0.9	0.9	1.1
Utilities	1.3	1.2	1.5	1.9	2.3
Land Rent	1.5	1.2	1.1	0.3	1.2
Maintenance and Other	2.3	1.7	1.5	0.6	1.6
Subsidies to Public Enterprises	4.5	4.1	5.6	6.3	3.7
Net Drawdowns from STABEX	0.0	0.0	0.0	0.0	0.0
Memorandum Items					
Wages and Salaries/Current Expenditure (In percent)	49.3	50.6	48.3	45.6	47.9

Sources: Data provided by the Kiribati authorities; and Fund staff estimates.

1/ Includes supplementary budget appropriations.

2/ Includes discrepancy between aggregate numbers and distributed breakdown reported by the authorities.

3/ Includes subsidies to copra production.

Table 11. Kiribati: Central Government Salary Structure, 2004–08 1/

Salary Range	2004	2005	2006	2007	2008
(Annual salary in Australian dollars, effective from January 1) 2/					
2	14,900	14,900	15,600	15,600	15,600
3	14,198	14,198	14,898	14,898	14,898
4	13,054	13,054	13,754	13,754	13,754
5	12,482	12,482	13,182	13,182	13,182
6	11,910	11,910	12,610	12,610	12,610
7	11,338	11,338	12,038	12,038	12,038
8	10,870	10,870	11,570	11,570	11,570
9	10,402	10,402	11,102	11,102	11,102
10	9,466	9,466	10,166	10,166	10,166
11	8,530	8,530	9,230	9,230	9,230
12	7,594	7,594	8,294	8,294	8,294
13	6,866	6,866	7,566	7,566	7,566
14	6,138	6,138	6,838	6,838	6,838
15	5,410	5,410	6,110	6,110	6,110
16	4,682	4,682	5,382	5,382	5,382
17	4,292	4,292	4,992	4,992	4,992
18	3,902	3,902	4,602	4,602	4,602
19	3,512	3,512	4,212	4,212	4,212
20	3,140	3,140	3,840	3,840	3,840
(Percentage change between periods)					
Memorandum items					
Highest Paid	0.0	0.0	4.7	0.0	0.0
Lowest Paid	0.0	0.0	19.9	0.0	0.0

Source: Data provided by the Kiribati authorities.

1/ Includes central government contributions to the Kiribati Provident Fund.

2/ Maximum of range.

Table 12. Kiribati: Government Employees, 2005–09

	2005	2006	2007	2008	2009
Total	4,291	4,345	4,345	4,508	4,508
General Public Services	1,227	1,264	1,264	1,318	1,318
Office of the President	62	63	63	63	63
Foreign Affairs	43	44	44	44	44
Judiciary	78	78	78	78	78
Public Service Commission	6	6	6	6	6
Parliament	52	51	51	55	55
Attorney General	25	25	25	25	25
Audit	53	53	53	53	53
Home Affairs	196	202	202	254	254
Finance	172	171	171	169	169
Public Order and Safety	540	571	571	571	571
Social Services	2,205	2,258	2,258	2,336	2,336
Education	1,353	1,349	1,349	1,417	1,417
Health	661	719	719	729	729
Environment and Social Welfare	191	190	190	190	190
Economic Services	859	823	823	854	854
Natural Resources	136	115	115	115	115
Commerce, Industries, and Tourism	68	64	64	64	64
Transportation and Communications	175	159	159	159	159
Works and Energy	197	196	196	197	197
Line and Phoenix	181	185	185	185	185
Labor, Employment, and Cooperatives	102	104	104	134	134

Source: Data provided by the Kiribati authorities.

Table 13. Kiribati: Selected Central Government Budgetary Subsidies to Public Enterprises, 2005–09 1/

(In thousands of Australian dollars)

	2005	2006	2007	2008	2009
Air Tungaru/Kiribati	4.3	...	...	120.0	...
Christmas Island Air Service Charter Subsidy	2,949.8	500.0	...	...	...
Public Utilities Board	480.0	480.0	480.0	980.0	480.0
Kiribati Housing Corporation	260.0	...	...	250.0	264.1
Other 2/	150.0	150.0	150.0	460.1	...
Total	3,844.1	1,130.0	630.0	1,810.1	744.1
(In percent of current expenditure)	4.8	1.4	0.7	1.8	0.8
(In percent of GDP)	2.7	0.8	0.4	1.1	0.5

Source: Data provided by the Kiribati authorities.

1/ Excludes subsidies to copra production.

2/ Includes payments of debt service for public enterprises.

Table 14. Kiribati: ANZ Bank (Kiribati) Limited Balance Sheet, 2005–09 1/

(In millions of Australian dollars; end-September)

	2005	2006	2007	2008	2009
Net Foreign Assets	...	...	35.9	13.5	22.0
Domestic Credit	47.6	60.7	27.4	54.4	46.7
Cash	7.7	4.1	3.9	6.8	5.5
Other Items, Net	...	...	-20.8	-23.0	-27.0
Deposits	55.9	58.7	46.4	51.7	47.2
Demand	12.7	12.8	13.2	14.2	12.2
Savings	8.8	8.4	...	...	...
Time	34.4	37.5	33.2	37.5	35.0
Money Supply (M2)	55.9	58.7	46.4	51.7	47.2

Sources: Data provided by the Kiribati authorities.

1/ Formerly known as Bank of Kiribati. ANZ Bank (Kiribati) Limited is the sole commercial bank in Kiribati.

Table 15. Kiribati: ANZ Bank (Kiribati) Limited Interest Rates, 2005–09 1/
(In percent per annum; end of period)

	2005	2006	2007	2008	2009
Deposit Rates					
Savings Accounts	0.50	1.00	0.02	0.02	0.02
Term Deposits under \$A50,000 2/					
6 months	1.75	1.75	3.00	3.00	3.00
12 months	2.20	2.25	3.75	3.75	3.75
Term Deposits over \$A50,000					
1 month	2.18	2.20	2.00	2.00	2.00
2 months	2.80	2.85	2.00	2.00	2.00
3 months	2.85	2.90	3.00	3.00	3.00
6 months	3.56	3.60	3.00	3.00	3.00
Loan Rates					
Secured	8.00	8.00	11.25	11.25	11.25
Unsecured	11.00	11.00	12.25	12.25	12.25
Memorandum Item					
Australian Money Market Rate 3/	5.46	5.81	6.39	6.67	3.28

Sources: Data provided by the Kiribati authorities; ANZ Bank (Kiribati) Limited; and IMF, *International Financial Statistics*.

1/ Formerly known as Bank of Kiribati. ANZ Bank (Kiribati) Limited is the sole commercial bank in Kiribati.

2/ Minimum deposit A\$500.

3/ Weighted average rate of short-term loans.

Table 16. Kiribati: Assets and Liabilities of the Kiribati Provident Fund, 2005–10

(In millions of Australian dollars; end of period)

	2005	2006	2007	2008	2009	2010
Assets	94.4	106.6	103.3	84.0	100.8	101.0
Common Stocks	0.1	0.1	0.1	0.1	3.8	3.8
Foreign Investments	92.9	91.9	96.0	76.9	88.4	89.1
Foreign Equities	46.4	45.8	47.7	37.7	44.6	46.5
Foreign Government Bonds 1/	46.4	46.1	48.3	39.2	43.8	42.6
Current Assets	0.0	13.1	5.7	5.5	7.1	6.6
ANZ Bank (Kiribati) Limited	-0.4	12.1	4.7	4.5	5.1	4.6
Other Domestic Assets	0.4	1.0	1.0	1.0	2.0	2.0
Fixed Assets	1.5	1.5	1.5	1.5	1.5	1.5
Liabilities	94.4	106.6	103.3	84.0	100.8	101.0
Members' Accounts	90.6	94.1	101.4	105.5	107.8	112.0
General Reserves 2/	3.2	12.4	1.8	-21.6	-7.5	-11.7
Current Liabilities	0.6	0.1	0.1	0.1	0.5	0.7
Memorandum Items						
Change in Members' Accounts	5.9	3.5	7.3	4.1	2.3	4.2
Contributions	8.5	9.4	9.5	9.3	9.7	10.0
Interest	5.8	6.1	7.1	5.1	6.0	6.2
Withdrawals	-8.4	-12.0	-9.3	-10.3	-13.4	-12.0
Interest Rate Paid to Members (In percent per annum)	7.0	7.5	7.5	5.0	6.0	6.0

Sources: Data provided by the Kiribati authorities.

1/ Book value, including reinvested interest income.

2/ Includes interest stabilization reserves, special death benefit reserves, and accumulated surpluses.

Table 17. Kiribati: Assets and Liabilities of Development Bank of Kiribati, 2005–09
(In millions of Australian dollars; end of period)

	2005	2006	2007	2008	2009
Assets	7.6	7.9	9.5	9.5	9.6
Loans and Investments	7.0	7.2	8.7	9.2	9.4
Cash and Bank Balances	0.4	0.6	0.7	0.1	0.1
Other Assets	0.2	0.1	0.1	0.2	0.1
Liabilities	7.6	7.9	9.5	9.5	9.6
Capital	3.8	3.8	4.0	4.1	4.5
Government Investment	4.1	4.1	4.1	4.1	4.9
Government Grants	0.1	0.1	0.1	0.1	0.1
Retained Earnings	-0.4	-0.4	-0.2	-0.1	-0.5
Current Liabilities	0.2	0.2	1.8	1.8	2.4
Other Liabilities 1/	3.6	4.0	3.7	3.6	2.7

Source: Data provided by the Kiribati authorities.

1/ Includes Asian Development Bank loan and European Investment Bank long-term loan.

Table 18. Kiribati: Balance of Payments Summary, 2005–09

(In millions of U.S. dollars)

	2005	2006	2007	2008	2009
Current Account Balance	-45.5	-26.6	-37.6	-46.0	-38.1
Trade balance	-71.2	-58.9	-58.9	-65.1	-60.3
Exports, f.o.b.	5.2	3.2	11.2	8.6	6.3
Imports, f.o.b.	76.4	62.1	70.0	73.7	66.6
Balance on services	-37.7	-28.7	-41.2	-53.2	-45.2
Credit	5.6	3.7	6.1	5.1	4.8
Debit	43.3	32.4	47.3	58.3	50.0
Balance on factor income	43.1	45.3	50.5	58.5	48.4
Credit	49.2	53.2	59.6	63.8	52.8
Fishing license fees	19.1	19.4	21.3	27.0	23.0
Investment income	21.4	22.6	28.4	31.0	19.2
Seamen's remittances	9.3	12.8	10.6	9.7	9.0
Debit	6.0	7.9	9.1	5.3	4.4
Balance on current transfers	20.4	15.7	11.9	13.8	18.9
Credit	24.4	19.9	16.8	18.8	23.5
<i>Of which</i> : Government	23.7	19.3	16.1	18.1	22.6
Debit	4.0	4.2	4.9	4.9	4.6
<i>Of which</i> : Government	0.8	1.1	1.3	1.2	1.1
Financial and Capital Account Balance	9.8	6.3	25.8	12.1	22.1
Government	23.4	19.7	14.9	18.2	22.8
Capital transfers	24.4	19.9	16.8	18.8	23.5
Loans (net)	-0.9	-0.2	-1.9	-0.6	-0.7
Direct investment	0.6	0.6	0.3	0.3	0.3
Financial institutions	-14.2	-14.0	10.5	-6.5	-0.9
Errors and Omissions	30.5	12.5	11.4	35.1	24.3
Overall Balance	-5.2	-7.9	-0.4	1.2	8.3
Change in External Assets (Increase -) 1/	5.2	7.9	0.4	-1.2	-8.3
Revenue Equalization Reserve Fund	-3.2	9.5	14.0	-6.6	-1.8
Government funds 2/	8.4	-1.7	-13.6	5.4	-6.5
Memorandum Items					
Official external assets (percent of GDP)	441.6	325.9	435.0	368.7	365.4
(In years of imports of goods and services)	4.0	5.3	4.7	3.7	4.0
Foreign reserve assets	15.6	11.4	26.0	21.0	25.3
(In months of imports of goods and services)	1.6	2.2	3.4	2.5	3.3
Other assets	465.5	314.5	409.0	347.7	340.0
External debt (in percent of GDP)	11.3	8.4	10.2	13.3	9.7
External debt service (in percent of GDP)	1.2	0.2	1.6	0.5	0.7
(In percent of exports of goods and services)	11.7	4.9	11.9	5.0	7.9

Sources: Data provided by the Kiribati authorities; and Fund staff estimates and projections.

1/ Excludes valuation changes.

2/ Comprises the Consolidated Fund, Development Fund, and STABEX Fund.

Table 19. Kiribati: Composition of Exports, 2005–09

(Value in millions of Australian dollars; volume in metric tons;
unit value in Australian dollars per metric ton)

	2005	2006	2007	2008	2009
Total Exports, f.o.b. (In percent of GDP)	5.6	3.3	12.1	8.8	6.7
Domestic Exports	4.0	2.9	9.6	6.6	4.9
Copra					
Value	2.3	...	0.9	1.4	0.4
Volume	8,833.0	...	2,130.0	3,296.0	1,028.0
Unit value	263.7 ...		422.5	424.8	389.1
Fish					
Value	0.1	0.6	...	...	...
Volume	189.0	663.0	...	...	...
Unit value	476.2	905.0	...	...	...
Seaweed					
Value	0.3	0.1	0.0	0.2	0.4
Volume	400.0	622.0	58.0	265.0	197.0
Unit value	750.0	160.8	689.7	754.7	2,030.5
Shark fins					
Value	...	0.1	0.3	0.2	0.3
Volume	...	...	2,148.0	1,621.0	2,464.0
Unit value	...	...	139.7	123.4	121.8
Pet fish					
Value	...	...	0.3	...	...
Volume	...	...	6,407.0	...	...
Unit value	...	...	...	...	...
Others (value)	1.9	0.4	0.5	1.4	1.2
Reexports (value)	0.6	0.5	2.5	2.2	1.8
Errors and Omissions	0.9	-0.1	0.0	0.0	0.0

Sources: Data provided by the Kiribati authorities.

Table 20. Kiribati: Composition of Imports, 2005–09

(In millions of Australian dollars)

	2005	2006	2007	2008	2009
Total Imports, f.o.b.	100.1	82.5	83.7	87.9	85.4
Food and Live Animals	30.2	24.5	26.4	29.0	30.9
Beverages and Tobacco	8.5	6.3	5.4	6.2	5.1
Crude Materials	1.4	1.6	1.3	1.0	1.1
Mineral Fuels	16.5	20.6	20.8	24.1	13.9
Animal and Vegetable Oils and Fats	0.6	0.3	0.4	0.6	0.4
Chemicals	4.2	3.4	3.7	5.4	4.0
Manufactured Goods	11.6	10.3	10.1	7.2	8.2
Machinery and Transportation Equipment	21.7	10.5	10.8	10.5	17.5
Miscellaneous Manufactured Articles	4.8	4.6	4.3	3.7	4.7
Other	0.5	0.3	0.3	0.1	0.1

Sources: Data provided by the Kiribati authorities.

Table 21. Kiribati: Services and Income, 2005–09

(In millions of Australian dollars)

	2005	2006	2007	2008	2009
Balance on Services	-49.4	-38.1	-49.2	-63.4	-57.9
(In percent of GDP)	-34.6	-26.2	-32.2	-40.1	-35.3
Credit	7.3	4.9	7.3	6.1	6.1
Transportation	1.2	1.1	1.0	0.8	0.8
Travel	4.0	3.0	4.8	3.4	3.5
Other	2.2	0.8	1.5	1.9	1.8
Debit	56.7	43.0	56.5	69.5	64.1
Transportation	29.5	22.6	30.7	37.7	34.7
Travel	12.2	7.5	10.9	15.1	14.0
Other	15.0	12.9	14.9	16.7	15.4
Balance on Factor Income 1/	56.5	60.2	60.3	69.7	62.1
(In percent of GDP)	39.6	41.3	39.5	44.1	37.8
Credit	64.4	70.6	71.3	76.1	67.7
Fishing License Fees	25.0	25.8	25.4	32.2	29.5
Investment Income	28.0	30.0	34.0	37.0	24.6
Seamen's Remittances	12.2	17.0	12.6	11.6	11.6
Debit	7.9	10.5	10.9	6.4	5.6

Sources: Data provided by the Kiribati authorities.

1/ Includes fishing license fees, which would be shown as current transfers under conventional international guidelines.

Table 22. Kiribati: Tourism Arrivals, 2005–09

	2005	2006	2007	2008	2009
Business	1,758	1,020	1,994	1,881	1,986
Visiting Friends and Relatives	754	384	660	946	937
Holiday	261	157	334	198	638
Transit	87	243	393	355	354
Others	177	200	218	...	...
Total	3,037	2,004	3,599	3,380	3,915

Source: Data provided by the Kiribati authorities.

Table 23. Kiribati: External Grants by Principal Donors, 2005–09

(In millions of Australian dollars)

	2005	2006	2007	2008	2009
Multilateral Donors	9.5	3.9	2.4	9.1	12.7
European Community	8.5	3.6	2.0	8.4	9.0
UNDP	0.7	0.3	0.3	0.7	3.7
WHO	0.3	0.0	0.1	0.0	0.01
Bilateral Donors	39.4	33.8	34.3	26.6	30.2
Australia	11.0	9.0	9.2	10.8	11.0
China	0.0	0.0	0.0	0.0	0.0
Japan	9.6	9.0	9.0	1.2	2.0
New Zealand	3.1	3.2	3.2	3.6	6.6
USAID	2.5	2.5	2.5	0.0	0.0
Taiwan POC	13.2	10.1	10.4	11.0	10.6
Other Donors 1/	14.1	14.3	2.7	8.3	16.2
Total Grants	63.0	52.0	39.4	44.0	59.1

Source: Data provided by the Kiribati authorities.

1/ Including technical assistance grants from the Asian Development Bank.

Table 24. Kiribati: External Assets and Liabilities, 2005–09
(In millions of Australian dollars)

	2005	2006	2007	2008	2009
Total External Assets	770.9	790.2	796.5	672.9	710.1
Official External Assets	655.6	670.6	664.6	582.5	599.7
Revenue Equalization Reserve Fund	646.9	659.6	637.4	561.7	570.5
Government Funds 1/	8.8	11.0	27.2	20.8	29.2
Other external assets	115.3	119.5	131.9	90.4	110.4
ANZ Bank (Kiribati) Limited	22.4	27.6	35.9	13.5	22.0
Kiribati Provident Fund	92.9	91.9	96.0	76.9	88.4
Kiribati Copra Cooperative Society	0.0	0.0	0.0	0.0	0.0
Total External Debt	15.5	16.6	14.6	14.6	14.3
Memorandum Items					
Revenue Equalization Reserve Fund					
Opening Balance	589.1	646.8	659.6	637.3	561.6
Changes, Net	57.8	12.8	-22.2	-75.7	8.8
Interest and Dividends	21.0	22.4	30.0	34.2	21.6
Contributions from the Government	0.0	0.0	0.0	0.0	0.0
Transfers to the Budget	-15.0	-33.5	-45.0	-25.0	-18.0
Management Fees	-1.8	-1.6	-1.8	-1.4	-1.2
Valuation and Currency Gains 2/	53.6	25.4	-5.5	-83.5	6.5
Closing Balance	646.8	659.6	637.3	561.6	570.5

Sources: Data provided by the Kiribati authorities; and Fund staff estimates.

1/ Comprises the Consolidated, Development, and STABEX Funds.

2/ Includes accrued interest not received, unrealized capital gains, and the effects of exchange rate changes.