

# **Dominica: Technical Assistance Report-External Sector Statistics**



# DOMINICA

## TECHNICAL ASSISTANCE REPORT—EXTERNAL SECTOR STATISTICS

December 2023

This Technical Assistance report on Dominica was prepared by a staff team of the International Monetary Fund. It is based on the information available at the time it was completed on July 2023.

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# TECHNICAL ASSISTANCE REPORT

## DOMINICA

External Sector Statistics (July 10–14, 2023)

**JULY 2023**

**Prepared By**

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# Summary of Mission Outcomes and Priority Recommendations

- 1. A technical assistance (TA) mission on external sector statistics (ESS) was conducted to the Central Statistics Office (CSO) during July 10–14, 2023.** The mission was carried out as part of the Caribbean Regional Technical Assistance Centre (CARTAC) work program on ESS. The balance of payments and international investment position (IIP) statistics for Dominica are compiled jointly by the CSO and the Eastern Caribbean Central Bank (ECCB).<sup>1</sup> In this context two staff from the ECCB participated in the mission.
- 2. The ECCB and the CSO have implemented recommendations from the previous mission regarding timeliness and data accessibility.** Actions were accomplished on the timely dissemination of the 2021 revised balance of payments and IIP, the publication of the metadata for the balance of payments and the IIP, the dissemination of quarterly balance of payments indicators and an advance release calendar. These reports are disseminated on the ECCB website. However the CSO does not disseminate any of them on its website. The mission encouraged the CSO to update their website and disseminate ESS information to show ownership of data and to benefit their users. Adequate dissemination media is a relevant component of data quality.
- 3. The mission focused on improving data sources for travel credits and the Citizenship by Investment Program (CBI) flows for the balance of payments.** In addition, the provisional 2022 balance of payments estimates were reviewed, as well as the net errors and omissions (NEOs) series. The backcasting of the 2000–13 balance of payments statement based on the *Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6)* was also reviewed.
- 4. The latest visitor exit survey (VES) was conducted in December 2019. Surveys that were scheduled for 2020 and 2021 were canceled due to COVID-19 pandemic restrictions; the 2022 survey was also not completed.** Absent VES results, estimates of average length of stay that were obtained from the 2019 survey were used for 2020–2022. Estimated average daily expenditure obtained from the 2019 survey were used in 2020–2022 with adjustment for inflation. However, it was noted that the average daily expenditure and length of stay for business visitors obtained in the 2019 VES had the effect of significant construction activity in the country.<sup>2</sup> Due to this bias, the mission and compilers consider that the average daily expenditure of business travelers from the 2016 VES,<sup>3</sup> adjusted by inflation, could be a better estimate for 2022. The mission encouraged the CSO to restart the VES for stayover visitors, to be conducted at least twice a year, and to disseminate the VES metadata for the benefit of users. The CSO is scheduled to conduct a VES in August 2023 based on previous budget approval. The CSO would revisit the 2022 tourism-related travel services export

<sup>1</sup> Dominica's official ESS are submitted to the IMF's Statistics Department (STA) by the ECCB.

<sup>2</sup> In 2019, Dominica continued recovering from the devastation caused by Hurricane Maria in 2017. Reconstruction efforts were underway, and the country was receiving construction employees from abroad. The average expenditure of business visitors was 35 percent lower than the average daily expenditure of holiday visitors, and the length of stay was more than 30 days.

<sup>3</sup> A year before Hurricane Maria.

estimates once the final 2023 VES results are available. Other recommendations provided during the previous missions to refine travel credits estimates for 2020 and 2021 are pending.<sup>4</sup>

**5. The CBI Unit has not been submitting data on CBI external flows and stocks for the balance of payments and the IIP, nor information on the pre-approved CBI investment on real estate or the existence of foreign escrow accounts.**<sup>5</sup> For this reason, the ECCB has been incorporating available cash-based data on CBI flows from the fiscal sector into the balance of payments. However, fiscal data for 2021 and 2022 show some possible misclassifications that would affect the correct recording of external flows in the balance of payments. The mission met with the CBI Unit to explain the questionnaire, and they offered to complete it with 2021 and 2022 pending data.

**6. Revised 2022 balance of payments estimates were reviewed; additional refinement is needed.** With the partial information received before the mission, the negative NEOs in 2022 almost doubled (to 13.1 percent of GDP and 12.0 percent of credits and debits of the current account) compared to those published in March 2023. However, the pending data for the CBI flows would allow a reduction of NEOs. The series for the debt securities issued on the Regional Government Securities Market (RGSM) held by nonresidents have already been included in the balance of payments. The revised 2022 balance of payments will be disseminated on December 30, 2023, jointly with other Eastern Caribbean Currency Union (ECCU) countries' data, and should incorporate pending data.

**7. To support progress in the above work areas, the mission recommended a detailed action plan with the following priority recommendations.**

**TABLE 1.** Dominica: Priority Recommendations

Target Date	Priority Recommendation	Responsible Institutions
<b>December 2023</b>	Restart the application of the VES for stayover visitors, and conduct it at least twice a year.	CSO
<b>September 2023</b>	Follow up on the request made to the CBI to complete the ECCB balance of payments questionnaires for 2021 and 2022 and report on the existence of foreign escrow accounts.	CSO - ECCB
<b>August 2023</b>	With the support of high-level authorities, strengthen collaboration among stakeholders (including CBI Unit, Invest Dominica, and Discover Dominica Authority (DAA)) to improve data quality for the compilation of balance of payments and IIP.	CSO

<sup>4</sup> The current action plan maintains recommendations regarding the use of the results from the VES considering the season, that is to use the summer/winter length of stay and daily expenditure to obtain the summer/winter estimates.

<sup>5</sup> CBI investment on real estate should be recorded under direct investment—or portfolio investment—liabilities. If foreign escrow accounts exist, credits and debits should be recorded under currency and deposits.

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## Acronyms and Abbreviations

<i>BPM6</i>	<i>Balance of Payments and International Investment Position Manual, 6<sup>th</sup> edition</i>
CARTAC	Caribbean Regional Technical Assistance Centre
CBI	Citizenship by Investment
CSO	Central Statistics Office
DDA	Discover Dominica Authority
ECCB	Eastern Caribbean Central Bank
ECCU	Eastern Caribbean Currency Union
ESS	External Sector Statistics
IIP	International Investment Position
NEOs	Net Errors and Omissions
RGSM	Regional Government Securities Market
STA	IMF's Statistics Department
TA	Technical Assistance
VES	Visitor Exit Survey



## Section I. Detailed Technical Assessment and Recommendations

### A. ACTION PLAN

8. The mission acknowledges progress in ESS compilation (see Appendix I for an assessment of the implementation of the previous mission’s action plan). Recommendations from the previous mission that were not implemented are included in the current action plan. Actions are prioritized as high (H), medium (M), and priority recommendations (PR).

Priority	Action/Milestone	Target Completion Date
<i>Outcome: Legal and institutional environment are adequate for the compilation and dissemination of statistics.</i>		
PR	With the support of high-level authorities, strengthen collaboration among stakeholders (including CBI Unit, Invest Dominica, and Discover Dominica Authority (DDA) to improve data quality for the compilation of balance of payments and IIP.	August 2023
<i>Outcome: Source data are adequate for the compilation of these macroeconomic statistics (balance of payments and IIP).</i>		
PR	Restart the application of the VES for stayover visitors, and conduct it at least twice a year.	December 2023
H	For the 2022 travel credits estimates, use the average length of stay and the average daily expenditure with adjustment for inflation of the 2016 VES for business visitors. Revisit this estimate once the final 2023 VES results are available.	August 2023
H	Modify the VES for excursionists that arrive on the ferry to include information on the value of goods and services that are purchased for consumption and own use separately from goods that are purchased for resale abroad.	December 2023
H	Formally request to DDA the results of the survey to cruise ship visitors.	September 2023
H	Conduct a VES of visitors that arrive on yachts, subject to budget approval.	December 2024
H	Use the results from the VES of departing visitors in the winter/summer tourism period to calculate the average daily expenditure per person for visitors in the winter/summer period only.	December 2023

Priority	Action/Milestone	Target Completion Date
H	For future VES and as relevant according to the characteristics of business visitors, separate them into long-stay visitors and short-stay visitors and calculate the following: a. Average length of stay for short-stay and long-stay visitors. <sup>6</sup> b. Average daily expenditure per person for short-stay and long-stay visitors. c. Total expenditure for short-stay and long-stay hotel business visitors. d. Total expenditure for business visitors.	September 2023
PR	Follow up on the request made to the CBI to complete the ECCB balance of payments questionnaires for 2021 and 2022 and report on the existence of foreign escrow accounts.	September 2023
H	Review and revise the ratios used to estimate insurance and freight charges for fuel and non-fuel goods imports.	December 2023
<b>Outcome: Improved periodicity, timeliness, and consistency of data.</b>		
H	Complete the backcasting for the <i>BPM6</i> -based 2000–13 balance of payments statement and submit it to the IMF's Statistics Department (STA).	December 2023

## B. INSTITUTIONAL ENVIRONMENT

**9. According to the Census and Statistics Act, the CSO is entitled to collect information to compile and disseminate statistics.**<sup>7</sup> This includes public and private sector data. At the same time, the Act assures the confidentiality of the information provided. The response rate to the 2022 balance of payments survey is 56 percent, higher than in previous years; however the response rate for accommodation establishments is only 14 percent. The mission encouraged the CSO to maintain contact with the firms of the private sector to improve the response rates with the objective to include all resident-nonresident transactions as specified in the *BPM6*.

**10. Coordination between data-producing agencies needs to be improved.** The CSO is part of the Ministry of Finance, Economic Development, Climate Resilience, and Social Security and reports to the Financial Secretary. The mission met with the Financial Secretary who expressed her deep interest in the improvement of the quality of statistics in general and of ESS in particular. However, at the technical level, the CSO has been experiencing challenges to get updated administrative information from relevant stakeholders. If needed, arrangements or procedures should be formalized between the CSO and other data-producing agencies to guarantee timely flow of source data.

<sup>6</sup> Short-stay visitors defined as those staying one to seven days and long-stay visitors defined as those staying for more than seven days.

<sup>7</sup> <https://dominica.gov.dm/laws/chapters/chap19-03.pdf>.

*Recommendation:*

- With the support of high-level authorities, strengthen collaboration among stakeholders (including CBI Unit, Invest Dominica, and DDA) to improve data quality for the compilation of balance of payments and IIP

### C. TRAVEL CREDITS

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**11. The latest VES was conducted in December 2019. Surveys that were scheduled for 2020 and 2021 were canceled due to COVID-19 pandemic restrictions, and the 2022 survey was also not completed.** The 2022 survey was agreed between the CSO and DDA but the survey was not completed due to health issues faced by the contracted personnel. The CSO is scheduled to conduct a VES in August 2023 based on previous budget approval. The mission encouraged the CSO to restart the VES for stayover visitors, to be conducted at least twice a year, and to disseminate the VES metadata for the benefit of users. The CSO would revisit the 2022 tourism-related travel services export estimates once the final 2023 VES results are available.

**12. Travel credits are estimated with the number of visitors provided by the DDA and the average length of stay and average daily expenditure for the different categories of visitors from the VES.** Visitor arrivals are disaggregated into stopover visitors (holiday and business visitors), cruise passengers, excursionists and students. The CSO conducts the VES at the international airport and at the ferry terminal. The surveys of departing visitors were normally conducted twice a year (August and December). The VES characteristics and questionnaire are in Appendix II.

**13. Absent new VES results, estimates of average length of stay that were obtained from the 2019 VES are used for 2020–22, as are estimated average daily expenditure, with adjustment for inflation.** Estimates for 2020 and 2021 were reviewed in the previous mission and recommendations were provided to be accomplished before December 2022. Most of them are pending and summarized below in paragraphs 15–17.

**14. The average daily expenditure obtained in the 2019 survey was impacted by the significant construction activity in the country, in particular for business visitors.** Reconstruction efforts were still underway and the country was receiving construction employees from abroad. As observed in Table 2, the average expenditure of business visitors was 35 percent lower than the average daily expenditure of holiday visitors, and the length of stay was more than 30 days. Due to this bias, the mission and compilers consider that the average length of stay and the average daily expenditure of business travelers from the 2016 VES (pre-Hurricane Maria), adjusted by inflation, should be used to estimate 2022 travel credits. Those estimates would be revised once the results of the 2023 VES are available.

**TABLE 2.** Stayover Visitors: 2020–21 Average Length of Stay and Average Daily Expenditure

	2020				2021			
	I	II	III	IV	I	II	III	IV
<b>Average Length of Stay (Days)</b>								
<b>Paid accommodation - Holiday</b>	7	7	7	7	7	7	7	7
<b>Business visitors</b>	31	31	31	31	31	31	31	31
<b>Students <sup>1/</sup></b>	23	23	23	23	23	23	23	23
<b>Private Homes</b>	13	13	13	13	13	13	13	13
<b>Avg Daily Expenditure (EC\$)</b>								
<b>Paid accommodation - Holiday</b>	511	512	518	518	514	512	517	519
<b>Business visitors</b>	181	181	317	384	182	181	316	384
<b>Students</b>	165	166	166	166	166	166	166	166
<b>Private Homes</b>	125	125	149	160	126	126	149	161

Source: CSO and ECCB

<sup>1/</sup> In the case of students, the 23 days corresponds to the average number of days that they spend in the country each month.

**15. A survey of cruise passengers is required to improve the estimates of visitor expenditure; visitors that arrive by yachts are not surveyed either.** The VES conducted by the CSO does not include these visitors. Expenditure of cruise passengers are developed from a survey of cruise passengers that was conducted more than 10 years ago by the DDA. However, the CSO indicated that the DDA is still conducting a survey to cruise passengers, but the results have not been shared with the CSO despite repeated requests.

**16. The estimated average expenditure of excursionists from the 2019 VES is too high (Table 3).** During the previous mission, the compilers explained that these visitors arrive by ferry mainly to purchase goods for resale in other economies. Therefore, the value of these goods should be removed from the estimates of travel credits and included in goods exports. The previous mission recommended to obtain an estimate of the value of these goods by including a question in the VES on the value of these goods.

**TABLE 3.** Excursionists and Cruise Ship Passengers: 2020–21 Average Daily Expenditure (EC\$)

	2020				2021			
	I	II	III	IV	I	II	III	IV
<b>Excursionists</b>	449	450	424	408	451	450	423	409
<b>Cruiseship</b>	87	87	88	87	87	87	87	87

Source: CSO and ECCB

**17. The method used by the CSO to estimate monthly visitors' expenditure by category from the VES needs improvement.** The previous mission explained that the incorporation of the results from the VES starting with the month in which the results were processed contributes to errors in the estimates of visitors' expenditure. For that reason, estimates of average daily expenditure and average length of stay from VES conducted in the winter tourism period should be used to estimate visitors' expenditure for months in the winter tourism period only. Estimates of average daily expenditure and average length of stay developed from surveys conducted in the summer tourism period should be used to estimate visitors' expenditure for the summer months only. Current average daily expenditure for 2020 and 2021 are in Appendix III. It can be observed that there are some breaks in August and January that are not consistent with the Caribbean high and low seasons.<sup>8</sup> This recommendation is pending.

**18. Changes in the average length of stay and average daily expenditure of business travelers could differ from one year to the other.** Due to this, the previous mission recommended to improve these estimates by separating business visitors into short-stay visitors—those staying one to seven days—and long-stay visitors—staying for more than seven days. The bias explained in paragraph 14 is related with this observation.

**19. The VES is self administered, however, the enumerators should validate the information provided by respondents.** In particular, it should be ensured that business visitors provide information on the amount that is paid for accommodation when they are completing the visitor expenditure questionnaire. If the visitor does not know the cost that was paid for the hotel—because it was paid for by their offices—the interviewer should ensure that the respondent provides the name of the hotel where he/she stayed. In this way, compilers can request the nightly rate for business travelers from the hotel and the estimated nightly cost can be added to the average daily expenditure of the visitor.

#### *Recommendations:*

- Restart the application of the VES for stayover visitors, to be conducted at least twice a year.
- For the 2022 travel credits estimates, use the average length of stay and the average daily expenditure with adjustment for inflation of the 2016 VES for business visitors. Revisit this estimate once the final 2023 VES results are available.
- Modify the VES for excursionists that arrive on the ferry to include information on the value of goods and services that are purchased for consumption and own use separately from goods that are purchased for resale abroad.
- Formally request to DDA the results of the survey to cruise ship visitors.
- Conduct a VES of visitors that arrive on yachts, subject to budget approval.
- Use the results from the VES of departing visitors in the winter/summer tourism period to calculate the average daily expenditure per person for visitors in the winter/summer period only.

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<sup>8</sup> High season is from November/December to March/April.

- For future VES and as relevant according to the characteristics of business visitors, separate them into long-stay visitors and short-stay visitors and calculate the following:
  - Average length of stay for short-stay and long-stay visitors.
  - Average daily expenditure per person for short-stay and long-stay visitors.
  - Total expenditure for short-stay and long-stay hotel business visitors.
  - Total expenditure for business visitors.

#### D. CITIZENSHIP BY INVESTMENT (CBI) PROGRAM

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**20. The CBI Unit has not been submitting data on CBI external flows and stocks for the balance of payments and the IIP, nor information on the pre-approved CBI investment on real estate or the existence of foreign escrow accounts.** For this reason, the ECCB has been incorporating cash-based data from the fiscal sector in the services account and the capital account of the balance of payments. CBI investment on real estate that should be recorded under direct investment (or portfolio investment) liabilities is not provided, and estimates from publicly available information are included in the direct investment account of the balance of payments. However there is no available information on the existence of foreign escrow accounts, for which credits and debits should be recorded under currency and deposits of the other investment account. Appendix IV. shows the characteristics of the CBI program in Dominica.

**21. Flows related to the contributions and fees from the CBI are recorded in the balance of payments as follows:**

- a. The contributions to the Economic Diversification Fund are recorded in the capital account, other capital transfers of the general government (credit).
- b. The application and processing fees for the CBI Program are paid to the local agents and are classified in the services account, technical, trade-related and other business services (credits).
- c. The CBI certificate of naturalization and passport fees are recorded in the services account, government goods and services not included elsewhere (credit).
- d. The due diligence fee includes revisions by the CBI Unit, by regional agencies for crime and security and due diligence companies in Dominica. This is also classified in the services account, technical, trade-related and other business service. The due diligence fee involves credits (for the payment received) and debits (for the payments made to the international agencies). They do not have enough granularity to classify the due diligence between government and private sector businesses services, otherwise the portion that goes to the government should be classified in the services account, government goods and services not included elsewhere.
- e. The investment in pre-approved real estate would be direct investment (or portfolio) liabilities but no information is available on this investment.

**22. Fiscal data for 2021 and 2022 show some possible current revenue misclassifications that would affect the correct recording in the balance of payments.** Examples are: code 16501 named economic citizenship for a total of EC\$22 million in 2022 compared to EC\$1 million in 2021, or

certificate of naturalization for a total of EC\$10.6 million compared to EC\$272 thousand in 2021. The mission met with the CBI Unit to explain the questionnaire, and they offered to complete it with 2021 and 2022 pending data.

*Recommendation:*

- Follow up on the request made to the CBI to complete the ECCB balance of payments questionnaires for 2021 and 2022 and report on the existence of foreign escrow accounts.

## **E. 2022 REVISED BALANCE OF PAYMENTS AND BACKCASTING**

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**23. Revised 2022 balance of payments estimates were reviewed and compared against those published in March 2023, although information is not complete yet.** With the partial information received before the mission, the negative NEOs in 2022 almost doubled compared to those published in March 2023 (to 13.1 percent of GDP and 12.0 percent of credits and debits of the current account) (Table 4). However, the pending data revision of the CBI flows would allow a reduction of NEOs.

**24. Other pending recommendations should be addressed before December 2023.** The action plan includes pending recommendations on:

- a. Further improvement of the 2020–2022 estimated visitors' expenditure, detailed in Section C of this report.
- b. To review and revise the ratios used to estimate insurance and freight charges for fuel and non-fuel goods imports as the ratios currently used to estimate insurance and freight charges have been used for several years. The CSO has requested additional information from the Customs and Excise Division on available granular information of free-on-board values to verify the ratios used particularly during 2021 when the oil prices increased significantly. That would improve data quality of these accounts; however, any classification changes would not affect NEOs.

**25. The series for the debt securities issued on the RGSM held by nonresidents have already been included in the revised balance of payments.** That inclusion is for the whole series of the balance of payments since the backcasting period.

**26. The backcasting for the BPM6-based 2000–13 balance of payments statement is under revision jointly between the ECCB and the ECCU countries.**

**27. The revised 2022 balance of payments will be disseminated on December 30, 2023, jointly with other ECCU countries' data, and should incorporate pending data.** The balance of payments for 2020–22 as of July 14, 2023 is in Appendix V.

**TABLE 4.** Net Errors and Omissions 2016–22 (Published vs. Revised)

	Published March 2023			Revised as of July 14, 2023		
	EC\$ Million	Percentage of GDP	Percentage of current account credits and debits	EC\$ Million	Percentage of GDP	Percentage of current account credits and debits
<b>2016</b>	-13	-1%	-1%	-13	-1%	-1%
<b>2017</b>	-77	-5%	-4%	-77	-5%	-4%
<b>2018</b>	-90	-6%	-5%	-90	-6%	-5%
<b>2019</b>	-188	-11%	-9%	-188	-11%	-9%
<b>2020</b>	98	7%	7%	88	6%	6%
<b>2021</b>	-116	-8%	-8%	-94	-6%	-6%
<b>2022</b>	-124	-7%	-7%	-217	-13%	-12%

*Recommendations:*

- Review and revise the ratios used to estimate insurance and freight charges for fuel and non-fuel goods imports.
- Complete the backcasting for the *BPM6*-based 2000–13 balance of payments statement and submit it to IMF's Statistics Department (STA).

**F. OFFICIALS MET DURING THE MISSION**

Name	Institution
Ms. Denise Edwards	Financial Secretary
Mrs. Lorna Prevost-Stephens	Senior Statistician, CSO
Ms. Nella Jules	CSO
Ms. Marie-Ange Emanuel	CSO
Mr. Colin Dalrymple	CSO
Mrs. Vernice Lloyd Taylor	CSO
Dr. Pamela Benjamin	CSO
Mr. Dwayne Dick	CSO
Prunela Charles-Williams	ECCB
Verne Cazaboum	ECCB
Ms Marie-Therese Johnson	CBI Director



# Appendices

## APPENDIX I. PROGRESS MADE ON THE ACTION PLAN OF THE PREVIOUS MISSION

Priority	Action/Milestone	Target Completion Date	Implementation Status
<i>Outcome: Source data are adequate for the compilation of these macroeconomic statistics (balance of payments and IIP statistics).</i>			
<b>M</b>	Review and revise the ratios used to estimate insurance and freight charges for fuel and non-fuel goods imports.	December 2023	Pending
<b>M</b>	Revise the data on imports to include an estimate for the value of non-cash grants that are received by the economy.	November 2022	Incorporated
<b>M</b>	Request from agents of American Airlines and entities that supply goods to airlines information on the value of goods for catering that was purchased by the airline during 2022.	April 2023	Incorporated
<b>H</b>	Modify the VES for excursionists that arrive on the ferry to include information on the value of goods and services that are purchased for consumption and own use separately from goods that are purchased for resale abroad.	December 2022	The VES has not been reinitiated. The target date will be moved.
<b>H</b>	Follow up with the Sea and Airport Authority for completed balance of payments survey form.	August 2022	Completed
<b>H</b>	Conduct a VES of visitors that arrive on cruise ships, subject to budget approval.	September 2023	Discover Dominica is conducting a survey to cruise passengers, but they have not shared the results.
<b>H</b>	Conduct a VES of visitors that arrive on yachts, subject to budget approval.	September 2023	Pending.
<b>H</b>	Use the results from the VES of departing visitors in the winter tourism period to calculate average length of stay and average daily expenditure per person for visitors in the winter period only.	March 2023	Pending.

Priority	Action/Milestone	Target Completion Date	Implementation Status
H	Use the results from the survey of departing visitors in the summer tourism period to calculate average length of stay and average daily expenditure per person for visitors in the summer period only.	September 2023	Pending
H	Separate visitors in the category hotel-business visitors into long stay visitors and short-stay visitors and calculate the following: a. Average length of stay for short-stay and long-stay visitors. <sup>9</sup> b. Average daily expenditure per person for short-stay and long-stay visitors. c. Total expenditure for short-stay and long-stay hotel business visitors.	September 2023	Pending
H	Estimate total expenditure for hotel-business visitors.	September 2023	Pending
H	Follow up with the CBI unit for information on CBI direct investment related flows for 2019, 2020 and 2021 and update the balance of payments with the information.	August 2022	Pending
H	Revise the balance of payments estimates to include transactions with nonresidents in debt securities issued on the RGSM.	December 2022	Incorporated
H	Review available data from the tax authority on external transactions and positions to improve the provisional balance of payments estimates that are developed for 2021.	September 2022	Ongoing
H	Follow up with non-responding entities to the balance of payments survey for completed questionnaire.	September 2022	Ongoing
<b><i>Outcome: longer time series have been compiled and made available internally and/or disseminated to the public for balance of payments and IIP.</i></b>			
PR	Disseminate 2021 balance of payments statistics.	December 2022	Accomplished

<sup>9</sup> Short-stay visitors defined as those staying one to seven days and long-stay visitors defined as those staying for more than seven days.

Priority	Action/Milestone	Target Completion Date	Implementation Status
H	Disseminate revised balance of payments statistics that are compiled for 2020.	December 2022	Accomplished
<b>Outcome: Improved timeliness of data made available internally and/or disseminated to the public (shorter delays) for balance of payments and IIP statistics.</b>			
PR	Finalize the provisional balance of payments time series for periods prior to 2014 according to <i>the Balance of Payments and International Investment Position Manual, sixth edition (BPM6)</i> .	December 2022	Moved to December 2023
PR	Publish quarterly balance of payments selected indicators from the first quarter of 2019 on the ECCB and the CSO websites.	September 2022	Accomplished
M	Develop an advance release calendar for ESS and publish on the ECCB's website, as well as on the website of the CSO.	December 2022	Accomplished
M	Review the metadata files completed during the previous mission for submission to STA.	December 2022	Accomplished
M	Publish metadata on the website of the ECCB and the CSO.	March 2023	CSO website
<b>Outcome: Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination.</b>			
H	Nominate staff to participate in ESS training courses.	As courses become available.	Ongoing. Two staff participated on the CARTAC Virtual Workshop on Remittances and two staff participated on the CARTAC Virtual Workshop on Balance of Payments and IIP. One staff completed the self paced IMF course on Balance of Payments and IIP.

## APPENDIX II. VISITOR EXIT SURVEY

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### Sampling Methodology for Visitor Exit Survey

The sample was based on eleven percent of visitors in each survey. The number of visitors by the two main ports of entry were proportionate to the number of total visitors by each port of entry with the Melville Hall airport accounting for 64.0 percent of total visitors, and Roseau Ferry Terminal, 36.0 percent of total visitors.

### Survey Procedures

Visitors were selected randomly and questionnaires were self-administered. Interviewers were instructed to be mindful of gender balance in the random selection. An age group selection chart (matrix) was provided as a guide to visitor selection. This would ensure a proportionate representation of each age group. Training was conducted by the Central Statistical Office.

### Survey Activities

Two enumerators served the Roseau Terminal and interviewed an average of thirteen persons each per day (each) given the time of departure of the ferry. Two enumerators served the Melville Hall Airport, interviewing an average of eleven persons each per day.

### Expenditure

Expenditure is calculated for:

- a. Tourists at paid accommodation excluding private houses,
- b. Tourists staying at private houses,
- c. Students,
- d. Business tourists at paid accommodation

### Questionnaire

#### Dominica Visitor Expenditure Survey

1. Sex	01 Male 02 Female
2. Age	01 Less than 20 02 20-29 03 30-39 04 40-49 05 50-64 06 65 and over
3. Where do you live?	01 French Westindies 02 Other Caribbean 03 United States 04 United Kingdom 05 France 06 Other Europe 07 Canada 08 Other
3.a. Are you a visiting national or visiting non-national?	01 Visiting national 02 Visiting non-national

4. What was your main purpose of visit	01 Vacation 02 Visit family 03 Visit friends 04 Vacation/Business 05 Business only 06 Study 07 Day trip 08 Other
5. Is this your first visit to the Caribbean?	01 Yes 02 No
5a. How many times have you visited the Caribbean?	-----
6. Is this your first visit to Dominica	01 Yes 02 No
7. Type of accommodation	01 Hotel 02 Guest house 03 Apartment/Villa 04 Cottabge 05 Friend 06 Relative 07 Own home 08 Other
7.a. Name of accommodation	-----
8. What date did you arrive to Dominica?	-----
8.a. What date did you leave?	-----
9. With whom did you travel?	01 Solo 02 Family only (couple with children) 03 With spouse only 04 Friends 05 Group 06 Other
10. What was your total expenditure?	-----
10.a. Currency	01 US dollar 02 XCD Eastern Caribbean dollar 03 Euro 04 British Pond 05 Other
10.b. How many persons did this expenditure cover?	-----

Dominica Visitor Expenditure Survey  
 Please Tap Here for Detailed Expenditure

Accomodation	-----
Meals and drinks	-----
Tours/tour guides	-----
Handicraft/Souvenirs local items	-----
Other shopping	-----
Cash spent on family (if returning national)	-----
Prepaid vacation package	-----
Transportation cost within Dominica	-----

## APPENDIX III. TOURISM EXPENDITURE 2020–2021

2020 TOURISM EXPENDITURE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEP	OCT	NOV	DEC
<b>Stayover Visitors</b>	<b>5830</b>	<b>9235</b>	<b>3612</b>	<b>190</b>	<b>147</b>	<b>148</b>	<b>241</b>	<b>636</b>	<b>605</b>	<b>652</b>	<b>882</b>	<b>1059</b>
<b>Purpose and place of stay</b>												
<b>Paid accomodation - Holiday</b>	1375	2290	1055	30	0	0	19	74	37	91	182	309
<b>Business visitors</b>	880	658	415				8	60	88	130	199	130
<b>Students - Off Shore Medical</b>	137	137	137	137	147	147	147	147	147	147	147	147
<b>Private Homes</b>	3438	6150	2005	23	0	1	67	355	333	284	354	473
<b>Excursionists</b>	<b>50</b>	<b>24</b>	<b>36</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10</b>	<b>11</b>	<b>22</b>	<b>10</b>	<b>4</b>
<b>Cruiseship passengers</b>	51575	41727	24677	0	0	0	0	0	0	0	0	0
<b>No of Cruiseship Calls</b>	32	32	31	0	0	0	0	0	0	0	0	0
<b>Average Length of Stay (Days)</b>												
<b>Paid accomodation - Holiday</b>	7	7	7	7	7	7	7	7	7	7	7	7
<b>Business visitors</b>	31	31	31	31	31	31	31	31	31	31	31	31
<b>Students - Off Shore Medical</b>	23	23	23	23	23	23	23	23	23	23	23	23
<b>Private Homes</b>	13	13	13	13	13	13	13	13	13	13	13	13
<b>Avg Daily Expenditure (EC\$)</b>												
<b>Excursionists</b>	449	445	453	450	450	450	451	413	407	408	407	410
<b>Cruiseship</b>	87	86	88	87	87	87	87	88	87	87	87	88
<b>Stay-over</b>												
<b>Paid accomodation - Holiday</b>	511	506	515	512	513	512	513	525	516	517	516	520
<b>Business visitors</b>	181	179	182	181	181	181	182	388	382	383	382	385
<b>Students - Off Shore Medical</b>	165	164	167	166	166	166	166	168	165	166	165	167
<b>Private Homes</b>	125	124	126	126	126	125	126	162	160	160	160	161
<b>Total Expenditure (Thousand EC\$)</b>	<b>20467</b>	<b>25780</b>	<b>12096</b>	<b>657</b>	<b>553</b>	<b>554</b>	<b>778</b>	<b>2324</b>	<b>2444</b>	<b>3040</b>	<b>4315</b>	<b>4219</b>
<b>Excursionists</b>	22	11	16	0	0	0	0	4	4	9	4	2
<b>Cruiseship</b>	4488	3597	2165	0	0	0	0	0	0	0	0	0
<b>Stay-over</b>	15957	22173	9914	657	553	554	778	2319	2440	3031	4311	4217
<b>Paid accomodation - Holiday</b>	4709	7767	3643	103	0	0	65	260	128	315	629	1078
<b>Business visitors</b>	4967	3679	2362	0	0	0	45	727	1049	1554	2373	1563
<b>Students - Off Shore Medical</b>	514	509	518	515	553	553	554	560	551	552	551	556
<b>Private Homes</b>	5767	10218	3391	39	0	2	113	772	712	609	758	1021

2021 TOURISM EXPENDITURE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEP	OCT	NOV	DEC
<b>Stayover Visitors</b>	<b>842</b>	<b>774</b>	<b>768</b>	<b>892</b>	<b>960</b>	<b>1271</b>	<b>2075</b>	<b>1190</b>	<b>1025</b>	<b>1543</b>	<b>1706</b>	<b>3334</b>
<b>Purpose and place of stay</b>												
<b>Paid accomodation - Holiday</b>	167	177	211	268	286	423	444	223	130	273	362	771
<b>Business visitors</b>	210	181	201	227	251	248	265	247	240	295	353	293
<b>Students - Off Shore Medical</b>	147	147	147	147	144	144	144	144	124	124	124	124
<b>Private Homes</b>	318	269	209	477	530	704	1222	576	531	851	867	2146
<b>Excursionists</b>	<b>10</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>11</b>	<b>6</b>	<b>4</b>	<b>6</b>	<b>10</b>
<b>Cruiseship passengers</b>	0	0	0	0	0	0	135	1370	1435	2390	13171	32328
<b>No of Cruiseship Calls</b>	0	0	0	0	0	0	1	3	3	4	18	48
<b>Average Length of Stay (Days)</b>												
<b>Paid accomodation - Holiday</b>	7	7	7	7	7	7	7	7	7	7	7	7
<b>Business visitors</b>	31	31	31	31	31	31	31	31	31	31	31	31
<b>Students - Off Shore Medical</b>	23	23	23	23	23	23	23	23	23	23	23	23
<b>Private Homes</b>	13	13	13	13	13	13	13	13	13	13	13	13
<b>Avg Daily Expenditure (EC\$)</b>												
<b>Excursionists</b>	454	446	455	449	451	450	451	407	410	409	407	410
<b>Cruiseship</b>	88	86	88	87	87	87	88	87	88	88	87	88
<b>Stay-over</b>												
<b>Paid accomodation - Holiday</b>	516	508	518	511	514	513	514	516	521	520	517	520
<b>Business visitors</b>	183	180	183	181	182	182	182	382	385	385	383	385
<b>Students - Off Shore Medical</b>	167	164	168	165	166	166	166	165	167	166	166	167
<b>Private Homes</b>	126	124	127	125	126	126	126	160	161	161	160	161
<b>Total Expenditure (Thousand EC\$)</b>	<b>2877</b>	<b>2613</b>	<b>2794</b>	<b>2269</b>	<b>2420</b>	<b>3180</b>	<b>5658</b>	<b>5611</b>	<b>5082</b>	<b>7002</b>	<b>8942</b>	<b>14151</b>
<b>Excursionists</b>	5	1	0	0	0	0	8	4	2	2	2	4
<b>Cruiseship</b>	0	0	0	0	0	0	12	119	126	209	1147	2835
<b>Stay-over</b>	2872	2613	2794	2269	2420	3180	5638	5488	4954	6791	7792	11311
<b>Paid accomodation - Holiday</b>	578	602	732	917	984	1453	1529	771	453	950	1254	2689
<b>Business visitors</b>	1198	1015	1149	0	0	0	1504	2944	2886	3540	4215	3523
<b>Students - Off Shore Medical</b>	557	548	558	551	543	542	543	540	469	468	466	469
<b>Private Homes</b>	539	448	355	800	893	1185	2062	1233	1146	1833	1858	4631



## Appendix IV. Citizenship by Investment Program

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### Economic Diversification Fund (EDF)

The EDF is a Dominican Government program established through the country's Citizenship by Investment Program. Applicants can acquire economic citizenship to Dominica by making a financial contribution to its EDF. The objective of the fund is to support socio-economic initiatives for national development (projects in the public and private sector which need financial support).

#### Minimum EDF Contribution Requirements:

To qualify for the CBI program, applicants must make a non-refundable contribution to the EDF that will be determined by the number of dependents included in the application:

- US\$100,000 for the main applicant;
- US\$150,000 for the main applicant and spouse;
- US\$175,000 for the main applicant and up to three dependents;
- US\$25,000 for any additional dependent under the age of eighteen;
- US\$50,000 for any additional dependent eighteen years of age or older;

Additional EDF fees must be paid for processing, due diligence fees, Certificate of Naturalization fee or expedited passport issuance fee.

### Real Estate Investment

To qualify for Dominican citizenship under the real estate option of its Citizenship by Investment program, the investor must purchase authorised property worth at least USD \$200,000.

Real estate must be held for either three years from the date your citizenship is granted or, if the future purchaser is also a citizenship by investment applicant, five years from the date your citizenship is granted.

#### Government Fees:

If your application for Dominica citizenship by real estate investment is approved, the following government fees also apply:

- US\$25,000 for the main applicant;
- US\$35,000 for the main applicant and up to three dependants;
- US\$50,000 for the main applicant and up to five dependants;
- US\$25,000 for any additional qualified dependant;

In addition to the capital required for Dominica real estate investment, the following fees are also applicable for processing, due diligence fees, Certificate of Naturalization fee or expedited passport issuance fee.

Appendix V. Balance of Payments 2020–2022, Revised vs Published March 2023.<sup>1/</sup> (Million EC\$)

	2020			2021			2022		
	Publish March 2023	Revised	Diff.	Publish March 2023	Revised	Diff.	Publish March 2023	Revised	Diff.
	A	B	B-A	A	B	B-A	A	B	B-A
<b>1. Current account</b>	<b>-482</b>	<b>-480</b>	<b>3</b>	<b>-414</b>	<b>-422</b>	<b>-8</b>	<b>-361</b>	<b>-360</b>	<b>1</b>
<b>Credit</b>	448	449	0	541	555	14	718	708	-11
<b>Debit</b>	931	928	-2	955	977	22	1079	1068	-12
<b>1.A Goods and services</b>	<b>-561</b>	<b>-557</b>	<b>5</b>	<b>-498</b>	<b>-502</b>	<b>-4</b>	<b>-423</b>	<b>-440</b>	<b>-16</b>
<b>Credit</b>	257	257	0	333	344	11	519	511	-8
<b>Debit</b>	819	814	-5	831	846	15	942	950	8
<b>1.A.a Goods</b>	<b>-465</b>	<b>-465</b>	<b>0</b>	<b>-489</b>	<b>-489</b>	<b>0</b>	<b>-572</b>	<b>-565</b>	<b>8</b>
<b>Credit</b>	42	42	0	58	58	0	61	68	7
<b>Debit</b>	507	507	0	547	547	0	633	632	-1
<b>1.A.b Services</b>	<b>-97</b>	<b>-92</b>	<b>5</b>	<b>-9</b>	<b>-13</b>	<b>-4</b>	<b>149</b>	<b>125</b>	<b>-24</b>
<b>Credit</b>	216	216	0	275	286	11	458	443	-16
<b>Debit</b>	312	308	-5	284	299	15	310	318	8
<b>of which: Travel</b>									
<b>Travel</b>	65	65	0	52	47	-5	233	174	-60

	2020			2021			2022		
	Publish March 2023	Revised	Diff.	Publish March 2023	Revised	Diff.	Publish March 2023	Revised	Diff.
	A	B	B-A	A	B	B-A	A	B	B-A
<b>Credit</b>	81	81	0	63	73	10	245	213	-32
<b>Debit</b>	16	16	0	11	26	15	12	39	27
<b>Other business services</b>	-76	-72	5	30	35	5	33	52	19
<b>Credit</b>	80	80	0	162	163	1	153	152	-1
<b>Debit</b>	157	152	-5	132	128	-4	121	100	-20
<b>Government goods and services n.i.e.</b>	8	8	0	3	3	0	11	14	3
<b>Credit</b>	8	8	0	3	3	0	11	14	3
<b>Debit</b>	0	0	0	0	0	0	0	0	0
<b>1.B Primary income</b>	19	18	-2	2	0	-2	-4	2	6
<b>Credit</b>	29	30	0	20	20	0	22	17	-4
<b>Debit</b>	10	12	2	18	20	3	26	16	-10
<b>1.C Secondary income</b>	60	60	0	82	80	-2	67	78	11
<b>Credit</b>	162	162	0	188	191	3	177	180	2
<b>Debit</b>	102	102	0	106	111	5	110	102	-9
<b>2. Capital account</b>	276	276	0	333	335	2	317	352	35
<b>Credit</b>	276	276	0	333	335	2	317	352	35
<b>Debit</b>	0	0	0	0	0	0	0	0	0

	2020			2021			2022		
	Publish March 2023	Revised	Diff.	Publish March 2023	Revised	Diff.	Publish March 2023	Revised	Diff.
	A	B	B-A	A	B	B-A	A	B	B-A
<b>Net lending (+) / net borrowing (-) (balance from current and capital account)</b>	<b>-207</b>	<b>-204</b>	<b>3</b>	<b>-80</b>	<b>-87</b>	<b>-7</b>	<b>-44</b>	<b>-8</b>	<b>36</b>
<b>3. Financial account</b>									
<b>Net lending (+) / net borrowing (-) (balance from financial account)</b>	<b>-109</b>	<b>-116</b>	<b>-8</b>	<b>-197</b>	<b>-181</b>	<b>16</b>	<b>-167</b>	<b>-224</b>	<b>-57</b>
<b>3.1 Direct investment</b>	<b>-59</b>	<b>-61</b>	<b>-2</b>	<b>-91</b>	<b>-83</b>	<b>8</b>	<b>-76</b>	<b>-53</b>	<b>24</b>
<b>Net acquisition of financial assets</b>	<b>-1</b>	<b>-1</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>-2</b>	<b>-2</b>
<b>Net incurrence of liabilities</b>	<b>58</b>	<b>60</b>	<b>2</b>	<b>91</b>	<b>89</b>	<b>-2</b>	<b>76</b>	<b>51</b>	<b>-25</b>
<b>3.2 Portfolio investment</b>	<b>-28</b>	<b>-36</b>	<b>-8</b>	<b>14</b>	<b>42</b>	<b>29</b>	<b>-54</b>	<b>-9</b>	<b>45</b>
<b>Net acquisition of financial assets</b>	<b>-8</b>	<b>-15</b>	<b>-7</b>	<b>2</b>	<b>34</b>	<b>32</b>	<b>-20</b>	<b>9</b>	<b>29</b>
<b>Net incurrence of liabilities</b>	<b>20</b>	<b>21</b>	<b>1</b>	<b>-11</b>	<b>-8</b>	<b>3</b>	<b>34</b>	<b>18</b>	<b>-16</b>
<b>3.3 Financial derivatives and employee stock options</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3.4 Other investment</b>	<b>-50</b>	<b>-48</b>	<b>2</b>	<b>-159</b>	<b>-181</b>	<b>-21</b>	<b>-78</b>	<b>-204</b>	<b>-126</b>
<b>Net acquisition of financial assets</b>	<b>-18</b>	<b>-16</b>	<b>2</b>	<b>-50</b>	<b>-84</b>	<b>-35</b>	<b>73</b>	<b>70</b>	<b>-3</b>
<b>Net incurrence of liabilities</b>	<b>32</b>	<b>32</b>	<b>0</b>	<b>110</b>	<b>97</b>	<b>-13</b>	<b>151</b>	<b>273</b>	<b>123</b>
<b>Currency and deposits</b>	<b>88</b>	<b>88</b>	<b>0</b>	<b>-8</b>	<b>-10</b>	<b>-2</b>	<b>3</b>	<b>-115</b>	<b>-118</b>
<b>Net acquisition of financial assets</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>-26</b>	<b>-30</b>	<b>-4</b>	<b>72</b>	<b>74</b>	<b>2</b>

	2020			2021			2022		
	Publish March 2023	Revised	Diff.	Publish March 2023	Revised	Diff.	Publish March 2023	Revised	Diff.
	A	B	B-A	A	B	B-A	A	B	B-A
<b>Net incurrence of liabilities</b>	-84	-84	0	-18	-20	-2	70	189	120
<b>Loans</b>	-134	-134	0	-133	-159	-26	-78	-90	-12
<b>Net acquisition of financial assets</b>	-19	-19	0	-25	-53	-28	2	-6	-8
<b>Net incurrence of liabilities</b>	115	115	0	108	106	-2	80	84	4
<b>Insurance, pension, and st. gtee. schemes</b>	-1	1	2	2	4	2	0	5	5
<b>Net acquisition of financial assets</b>	-2	0	2	4	1	-3	2	4	2
<b>Net incurrence of liabilities</b>	-1	-1	0	2	-3	-5	2	-1	-3
<b>Trade credit and advances</b>	0	-1	0	0	5	5	0	0	0
<b>Net acquisition of financial assets</b>	0	-1	-1	0	0	0	0	0	0
<b>Net incurrence of liabilities</b>	0	0	0	0	-5	-5	0	0	0
<b>Other accounts receivable/payable</b>	-3	-3	0	21	21	0	-3	-4	-1
<b>Net acquisition of financial assets</b>	0	0	0	-2	-1	1	-3	-2	0
<b>Net incurrence of liabilities</b>	3	3	0	-23	-22	1	0	1	2
<b>Special drawing rights</b>	0	0	0	42	42	0	0	0	0
<b>Reserve assets</b>	29	29	0	40	40	0	41	41	0
<b>Net errors and omissions</b>	<b>98</b>	<b>88</b>	<b>-10</b>	<b>-116</b>	<b>-94</b>	<b>22</b>	<b>-124</b>	<b>-217</b>	<b>-93</b>
1/ Revised as of July 14, 2023									