
CNMI Quarterly



Economic Indicators

October – December 2001

Department of Commerce
Commonwealth of the Northern Mariana Islands

MESSAGE FROM THE SECRETARY

I am pleased to release this twelfth issue of a series depicting the social and economic conditions of the Commonwealth of the Northern Mariana Islands (CNMI) on a quarterly basis. This publication, along with other reports from the Department of Commerce can also be accessed at www.commerce.gov.mp/econ_indicators.htm

This publication is made possible by data researched and tabulated under the Central Statistics Division of the Department of Commerce and many other CNMI Government Departments and Agencies, as well as other private organizations. We owe them a word of gratitude.

Please forward any comments and suggestions on this publication to my office. We are committed to providing you, the public, businesses, and leaders of the CNMI this quarterly issue of our Economic Indicators. We have worked hard to put together this twelfth issue and we hope to add more information in the next issues.

JESSE S. PALACIOS
Acting Secretary of Commerce

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Table 1 - Banking Activity

Banking Activity (U.S. \$ Millions)	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Total Deposits	481.1	522.8	570.4	595.7	599.8	595.7	601.2	610.5	612.8	599.8
Total Demand (Checking)	140.8	133.6	153.0	144.0	146.6	144.0	136.7	135.8	140.9	146.6
Total Savings	163.2	192.5	184.5	176.2	195.5	176.2	182.3	185.3	193.2	195.5
Total TCDs	177.0	196.7	232.9	275.5	257.7	275.5	282.2	289.4	278.7	257.7
Total Loans	280.0	304.7	288.3	325.0	276.2	325.0	321.5	316.8	319.1	276.2
Government	0.8	1.1	0.4	2.8	2.9	2.8	2.3	2.5	2.7	2.9
Consumer	80.0	83.6	74.7	70.8	75.8	70.8	71.1	71.2	76.5	75.8
Real Estate	32.9	54.7	53.4	41.9	46.6	41.9	42.8	41.8	42.9	46.6
Commercial	166.2	165.3	159.9	209.6	151.0	209.6	205.3	201.4	197.0	151.0

Source: Department of Commerce

Figure 1

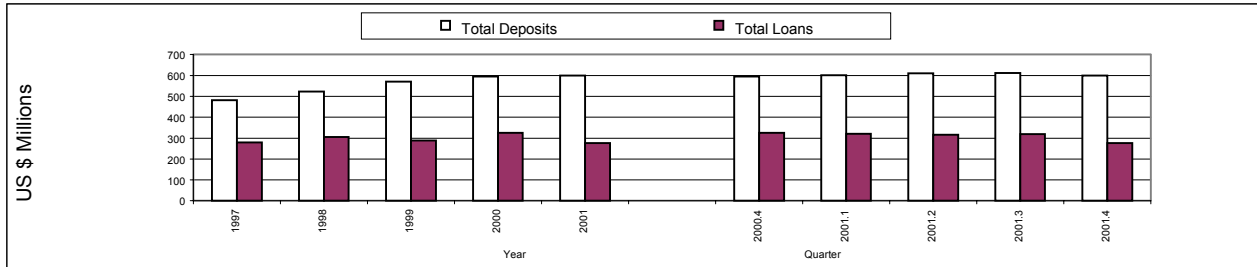


Table 2 - Remittances

Remittances	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Remittances (U.S. \$ Millions)	52.4	58.9	65.1	73.3	76.7	19.9	17.3	19.1	21.2	19.0

Source: Department of Commerce

Figure 2

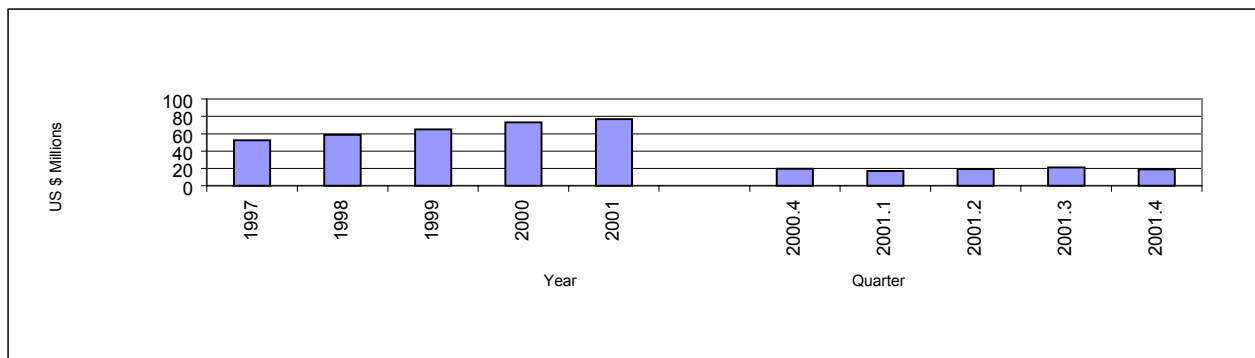


Table 3 - Loans from Commonwealth Development Authority

Total Loans	Quarter			
	2001.1	2001.2	2001.3	2001.4
	\$ 52,500	\$ 183,000	\$ 150,000	\$ 114,800
Direct loans	-	-	-	-
Guaranteed loans	-	-	-	-
Microloan	52,500	183,000	150,000	114,800

Source: CDA

Figure 3

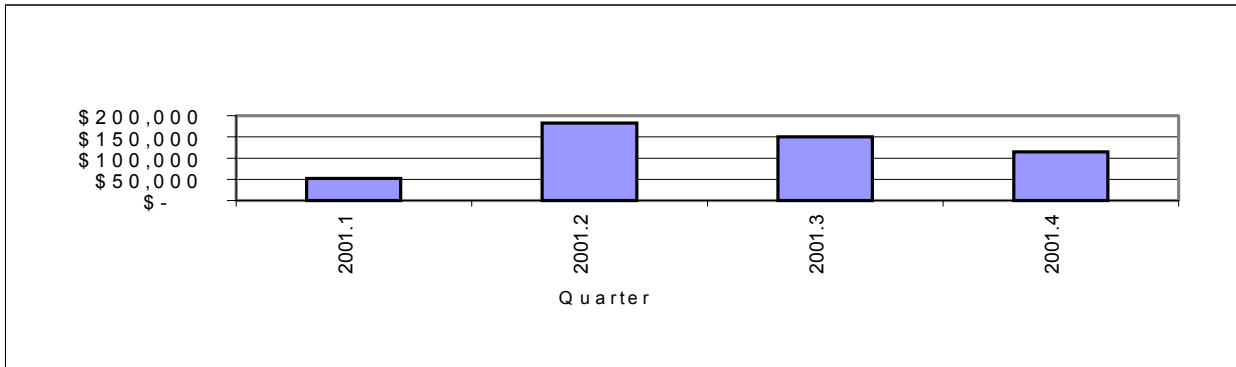


Table 4 - Visitors Arrival

	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Total Visitors	694,888	490,165	501,788	528,597	442,466	129,232	134,179	117,755	116,435	74,097
% Change to Previous Year or Corresponding Quarter	-	-29.46%	2.37%	5.34%	-16.29%	-	-0.05%	-7.45%	-15.56%	-42.66%
Japan	447,882	376,539	380,473	378,758	333,917	92,063	104,878	88,787	87,797	52,455
Korea	141,510	27,813	51,150	71,614	54,992	19,822	13,811	13,540	16,296	11,345
U.S. & Guam	75,153	60,566	48,891	51,217	35,218	10,982	9,217	10,989	7,804	7,208
Other	30,343	25,247	21,274	27,008	18,339	6,365	6,273	4,439	4,538	3,089

Others Include: Taiwan, China, Philippines, Hong Kong, and Other Areas.

Source: MVA

Figure 4

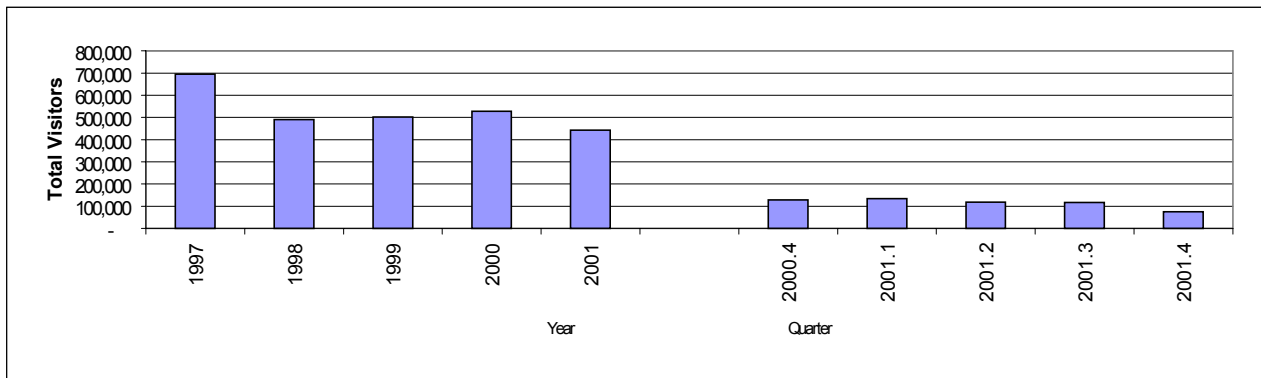


Table 5 - Average CNMI Hotel Daily Rate

Average Daily Rates (\$)	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
\$	136	\$ 117	\$ 99	\$ 88	\$ 89	\$ 83	\$ 93	\$ 86	\$ 98	\$ 80

Source: Data from HANMI members only.

Figure 5

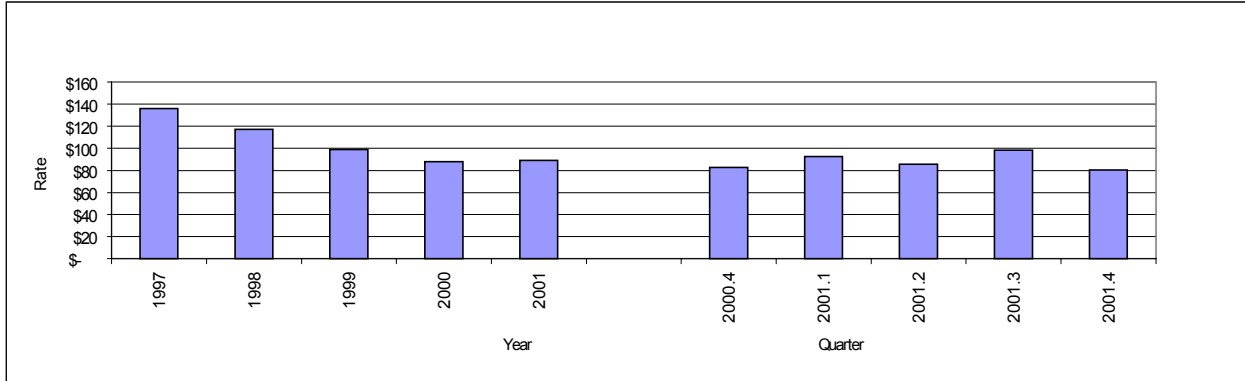


Table 6 - Average CNMI Hotel Occupancy Rate

Hotel Occupancy Rate (%)	Year						Quarter				
	1996	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
	86%	81%	58%	60%	61%	54%	60%	66%	56%	56%	40%

Source: Data from HANMI members only.

Figure 6

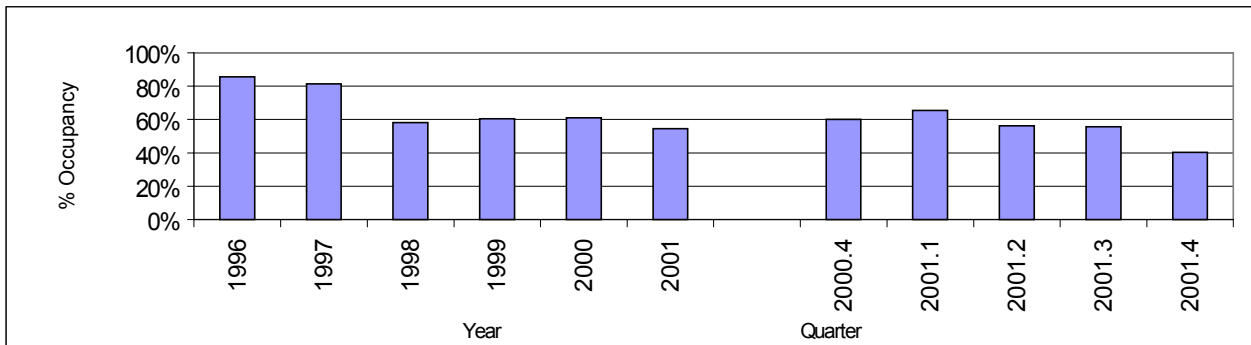


Table 7 - Business Gross Revenue (BGR) Reported

	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4**
BGR Reported* (U.S. \$ Millions)	2,610	2,238	2,213	2,255	2,117	564	568	552	543	454
% Change to Previous Year or Corresponding Quarter	-	-14.25%	-1.12%	1.90%	-6.12%	-	0.71%	-2.82%	-1.63%	-16.39%

* All Figures Subject to Change

** Estimated based on income tax collection

Source: Department of Finance

Figure 7

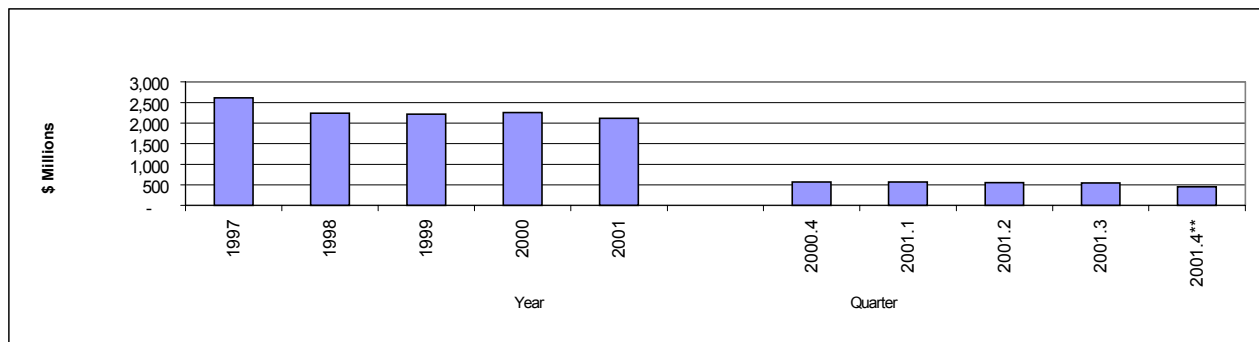


Table 8 - General Fund Revenue (Taxes and Fees Collected)

General Fund Revenue (Taxes and Fees Collected)	Fiscal Year*					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Total (U.S. \$ Millions)	248.00	242.30	241.00	230.20	222.60	58.10	52.70	51.80	60.00	46.76
% Change to Previous Year/Quarter	-	-2.30%	-0.54%	-4.48%	-3.30%	-	-9.29%	-1.71%	15.83%	-22.07%
Business Gross Receipt Tax	74.60	61.40	54.20	57.30	54.40	14.10	14.70	13.80	11.80	11.93
Wage & Salary Tax	27.70	30.30	30.50	32.10	33.00	7.90	8.00	8.10	9.00	7.90
NM/IT Personal (Chp. 7) / Corp. Income Tax	18.90	32.30	29.50	20.40	25.40	7.80	4.70	4.70	8.20	3.44
Garment Certification Fee	27.70	36.80	39.30	38.60	35.80	8.90	8.60	9.20	9.10	7.35
Excise Tax	29.20	24.30	19.90	21.40	21.60	5.80	5.50	4.90	5.40	4.51
Hotel Occupancy Tax	10.80	7.70	6.00	6.10	6.10	1.30	1.70	1.50	1.60	0.74
Fuel/Container/Bar Tax	12.10	7.10	8.50	8.20	7.40	2.00	1.90	1.50	2.00	2.05
Fees, Charges & Other Revenues	47.00	42.40	53.10	46.10	38.90	10.30	7.60	8.10	12.90	8.84

* Data on this Table are based on Fiscal Years, Starting on October 01 and ending on September 30.

Source: Department of Finance

Figure 8

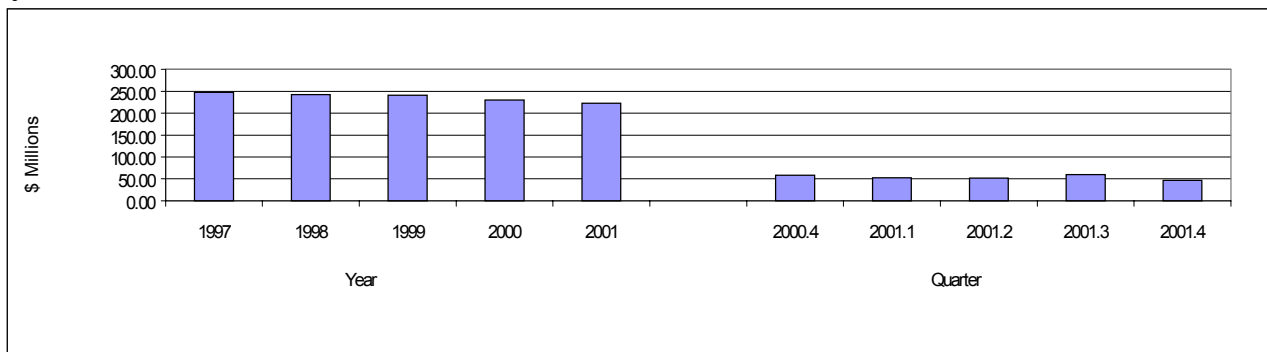


Table 9 - Government Expenditures

Government Expenditures (U.S. \$ Millions)

	Fiscal Year*					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Government Expenditures (U.S. \$ Millions)	268.1	255.6	220.3	221.6	222.5	56.8	50.5	55.2	60	54.79
% Change to Previous Year or Corresponding Quarter	-	-4.66%	-13.81%	0.59%	0.41%	-	-11.09%	9.31%	8.70%	-8.68%

* Data on this Table are based on Fiscal Years, Starting on October 01 and ending on September 30.

Source: Department of Finance

Figure 9

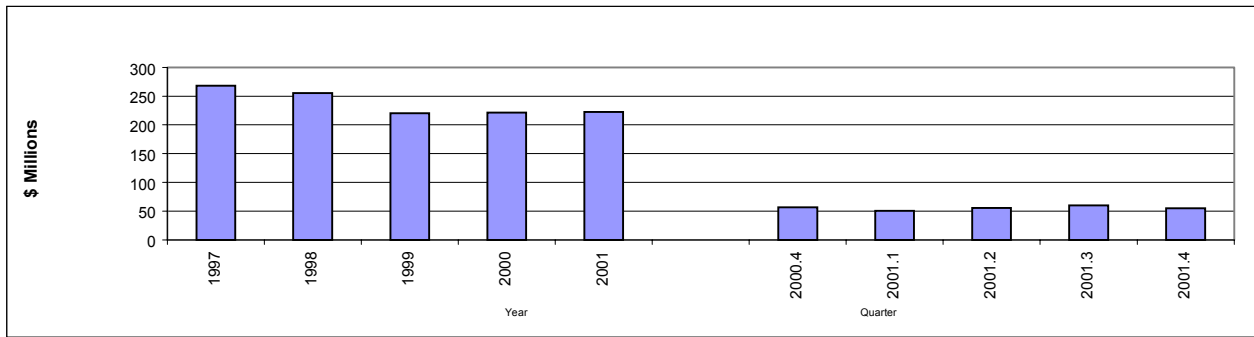


Table 10 - Imports

	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Total Tonnage (In Thousands)	1,002.6	1,027.5	789.1	712.9	695.5	183.7	170.0	194.0	176.0	155.5
Fuel	265.2	247.5	215.8	216.0	219.9	59.2	59.5	55.3	57.6	47.5
Cement	39.8	30.8	19.9	23.4	17.4	5.4	4.5	4.0	4.0	4.9
Garment	156.8	210.2	203.4	203.5	201.0	45.0	44.1	65.6	47.4	43.9
Other	540.8	539.0	350.0	270.0	257.2	74.1	61.9	69.1	67.0	59.2

Source: Commonwealth Ports Authority - Seaport Statistics

Figure 10

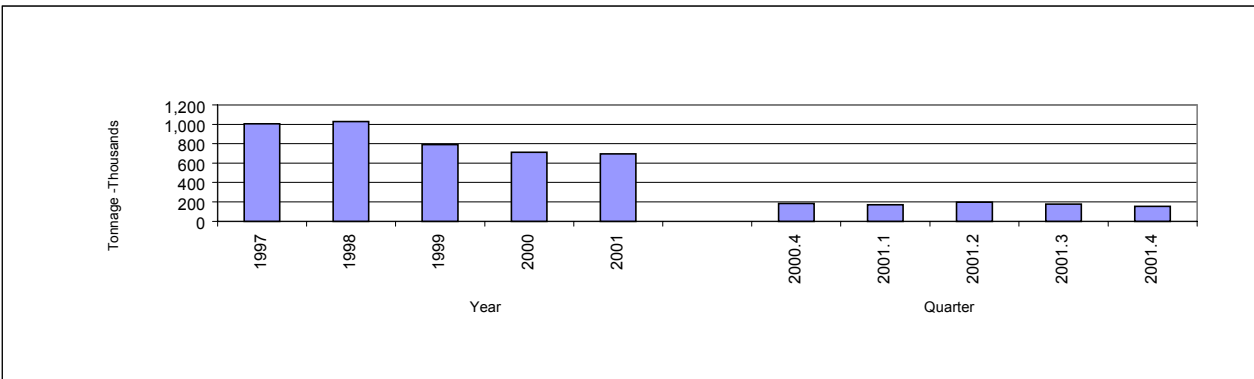


Table 11 - Exports

Garment Exports Value (US \$ Millions)*	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
	748.6	994.6	1062.2	1017.0	925.7	241.0	232.4	248.1	246.5	198.7
% Change to Previous Year or Corresponding Quarter	-	32.86%	6.80%	-4.26%	-8.98%	-	-3.57%	6.76%	-0.64%	-19.39%

* Estimated Based on garment certification collection fee

Source: Department of Finance

Figure 11

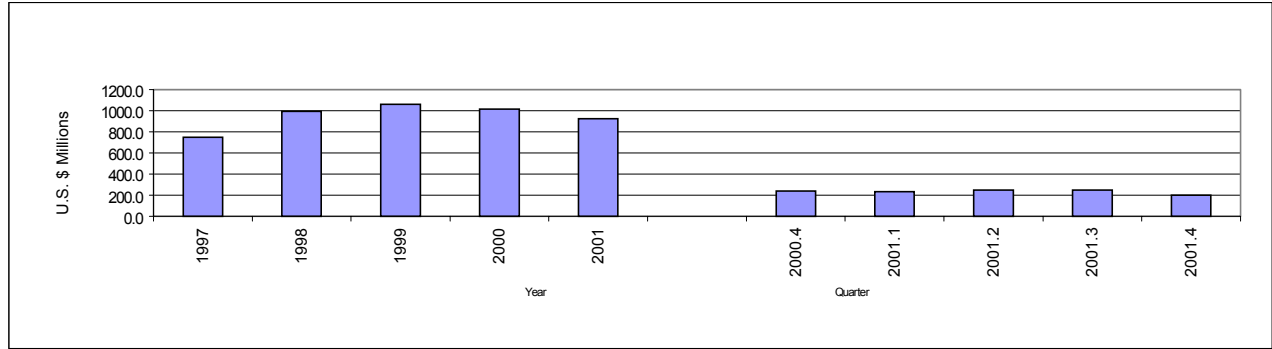


Table 12 - Building Permits

	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Total No. of Permits	523	597	358	320	244	78	60	73	50	61
No. of Commercial	328	250	101	134	120	37	27	46	23	24
No. of Residential	195	347	257	186	124	41	33	27	27	37
Total Value (U.S. \$ Millions)	65.1	48.2	20.0	21.4	14.1	3.9	4.2	3.3	2.8	3.8
Commercial	53.76	28.07	6.70	14.22	8.79	2.35	3.46	1.96	0.98	2.39
Residential	11.36	20.15	13.30	7.22	5.30	1.54	0.75	1.38	1.79	1.38

Source: Building Safety Code

Figure 12

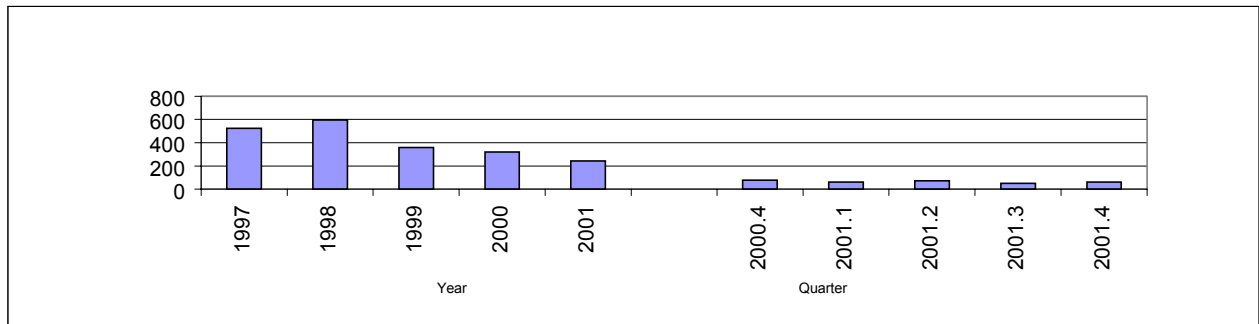


Table 13 - Telephone Lines

	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Total Telephone Lines	20,515	22,579	25,025	24,890	25,306	24,890	25,566	26,088	25,906	25,306
Total Commercial Phone Lines	10,273	11,846	13,893	13,777	13,984	13,777	14,287	14,632	14,482	13,984
% Change to Previous Year or Corresponding Quarter	-	15.3%	17.3%	-0.8%	1.5%	-	3.7%	2.4%	-1.0%	-3.4%
Saipan	9,464	10,906	12,993	12,882	13,157	12,882	13,406	13,749	13,637	13,157
Tinian	367	479	455	446	408	446	435	436	413	408
Rota	442	461	445	449	419	449	446	447	432	419
Total Residential Phone Lines	10,242	10,733	11,132	11,113	11,322	11,113	11,279	11,456	11,424	11,322
% Change to Previous Year or Corresponding Quarter	-	4.8%	3.7%	-0.2%	1.9%	-	1.5%	1.6%	-0.3%	-0.9%
Saipan	9,446	9,804	10,129	10,143	10,332	10,143	10,300	10,462	10,420	10,332
Tinian	357	432	470	475	498	475	482	494	504	498
Rota	439	497	533	495	492	495	497	500	500	492

Source: Verizon

Figure 13

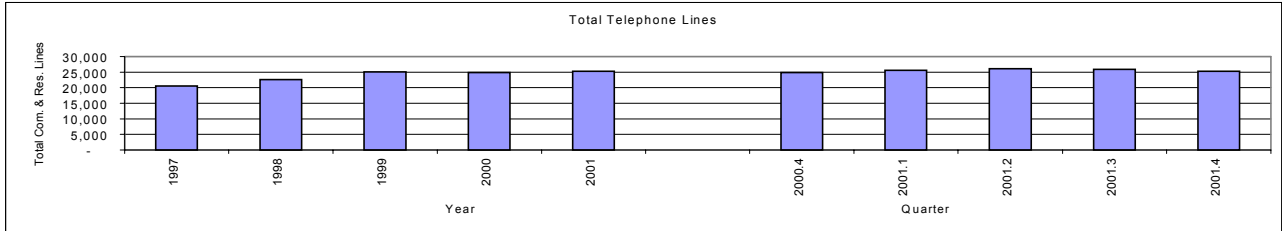


Table 14 - Utilities

	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Gigawatt Hours of Electricity Billed	351.63	370.3	375.21	410.02	423.39	106.2	102.91	108.74	108.48	103.26
% Change	-	5.31%	1.33%	9.28%	3.26%	-	-3.10%	5.67%	-0.24%	-4.81%
Saipan	322.2	340.92	346.82	355.82	373.08	91.99	89.67	96.53	97.58	89.3
Tinian	12.73	13.96	13.17	37.34	35.32	10.09	9.29	8.05	7.91	10.07
Rota	16.7	15.42	15.22	16.86	14.99	4.12	3.95	4.16	2.99	3.89
Megawatt Maximum Peak Demand	65.60	69.56	66.89	70.62	68.99	68.80	65.44	68.99	68.91	67.00

Source: CUC

Figure 14

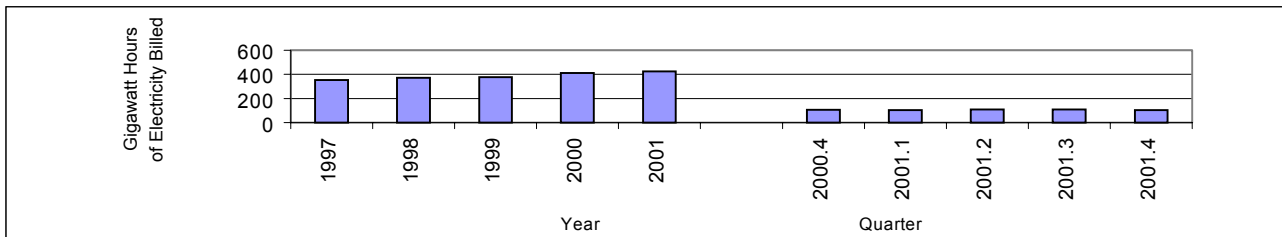


Table 15 - Auto Sales

	Year					Quarter				
	1997	1998	1999	2000	2001	2000.4	2001.1	2001.2	2001.3	2001.4
Total Cars Sold	3,091	2,447	1,832	1,681	1,549	458	468	394	359	328
New Cars	1,949	1,457	849	990	1,004	304	299	245	228	232
Used Cars	1,142	990	983	691	545	154	169	149	131	96

Source: CNMI Autodealer's Association

Figure 15

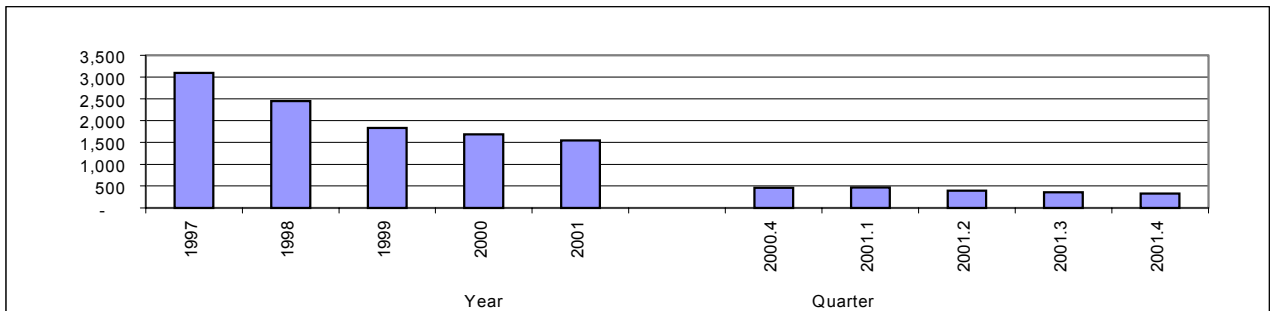
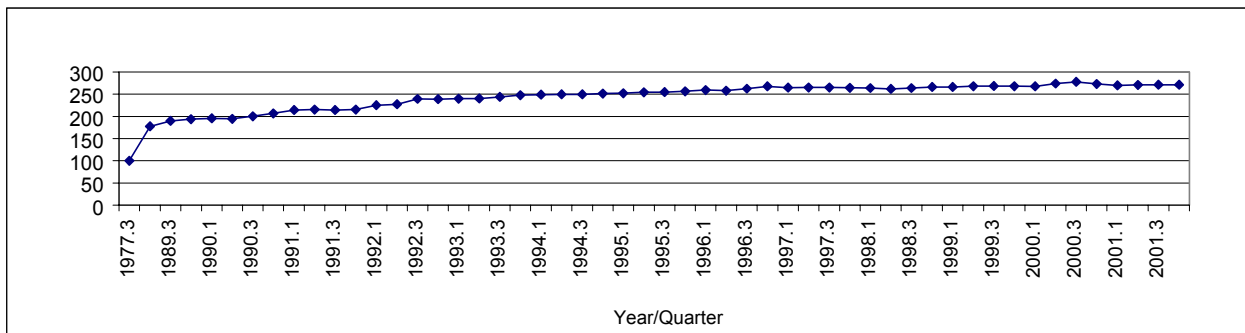


Table A. CNMI Consumer Price Index (Weighted) FOR FIVE SELECTED GROUPS 1977.3 - 2001.4					(1977.3=100) - Base Year 1988.2 Weight Revision	
Group Items						
Year & Qtr.	Food	Housing	Apparel & Upkeep	Transportation	Health & Recreation	All Items
1977.3	100.0	100.0	100.0	100.0	100.0	100.0
1988.2	162.4	161.3	146.6	184.8	271.8	177.8
1989.3	164.8	186.2	166.2	188.7	302.9	190.2
1989.4	167.9	190.8	181.8	187.3	301.0	193.7
1990.1	172.4	191.1	181.8	191.4	297.4	195.8
1990.2	170.8	190.0	181.8	189.5	297.4	194.6
1990.3	173.4	187.4	187.4	205.4	319.1	200.2
1990.4	177.0	184.6	194.3	240.6	331.4	206.7
1991.1	187.5	195.0	173.6	242.4	347.8	214.4
1991.2	184.9	190.2	199.5	239.7	355.9	215.5
1991.3	189.1	184.3	203.8	236.6	340.5	214.4
1991.4	190.6	186.6	203.8	236.3	339.3	215.4
1992.1	187.4	186.5	204.4	244.5	417.5	225.4
1992.2	187.0	191.7	209.2	248.0	421.0	227.4
1992.3	201.6	201.2	185.2	252.1	456.5	239.5
1992.4	198.4	200.7	189.5	251.3	464.4	239.3
1993.1	199.1	200.5	191.5	258.6	462.7	240.1
1993.2	199.3	200.2	192.2	261.7	463.9	240.6
1993.3	203.9	204.3	192.2	262.0	467.4	244.3
1993.4	203.8	209.2	194.3	263.8	483.2	247.7
1994.1	207.1	208.4	195.2	263.8	482.8	249.2
1994.2	205.7	206.6	195.3	262.3	495.7	249.8
1994.3	202.5	206.3	196.1	274.0	498.7	249.6
1994.4	201.8	210.6	198.2	284.1	500.3	251.4
1995.1	203.2	212.5	199.3	286.7	498.2	252.5
1995.2	205.3	214.2	199.4	287.2	499.7	254.1
1995.3	204.9	213.7	203.5	299.2	497.3	254.8
1995.4	208.5	213.5	203.5	298.0	497.3	256.5
1996.1	210.8	213.5	208.5	309.6	500.4	259.4
1996.2	206.8	214.7	211.0	311.3	500.3	258.1
1996.3	209.1	214.0	211.7	313.7	524.5	262.7
1996.4	214.7	219.4	211.7	316.4	532.1	267.7
1997.1	210.2	225.4	211.4	318.1	517.1	264.7
1997.2	211.4	225.1	212.6	318.1	517.3	265.4
1997.3	209.1	227.3	212.2	318.5	522.3	265.4
1997.4	207.8	223.5	212.8	320.4	522.6	264.3
1998.1	210.0	219.9	214.2	317.4	520.2	264.2
1998.2	208.7	213.3	214.2	318.6	520.2	262.4
1998.3	209.9	213.0	212.8	332.8	519.7	263.9
1998.4	205.7	215.2	212.8	325.3	552.5	266.2
1999.1	206.3	213.3	216.9	324.1	552.6	266.4
1999.2	206.5	224.6	216.9	320.8	551.8	268.3
1999.3	205.8	223.8	216.9	331.9	550.2	268.5
1999.4	205.7	217.5	222.7	333.2	551.0	268.0
2000.1	206.1	218.2	221.1	326.7	550.4	267.5
2000.2	203.7	219.0	218.8	334.0	603.9	274.3
2000.3	207.6	221.6	219.8	341.6	607.8	278.0
2000.4	201.7	213.1	220.1	341.7	604.9	273.1
2001.1	196.1	214.4	220.1	340.9	602.1	270.1
2001.2	198.7	214.1	219.0	339.0	602.2	271.1
2001.3	197.4	220.4	219.0	337.4	601.6	271.5
2001.4	199.4	216.5	220.9	332.8	599.9	271.2

Source: Central Statistics Division, Department of Commerce

Note: 1999.4 Housing and All Items indices revised. 2001.2 Transportation Index revised.

Figure A



How the CPI can help us measure Price Changes.

The main purpose of a consumer price index (CPI) is to measure changes in prices of goods and service that a reference population (consumers) acquire, use, or pay for consumption.

The CPI calculations are based on a “BASE” year. In the case of the CNMI, the “BASE” year of our CPI is the third quarter of 1977.3) and our CPI shows the price increases compared to that year. Therefore a CPI of 271.2 for the fourth quarter of 2001, means that there was an average of 171.2% price increase for all items since the third quarter of 1977 till the fourth quarter of 2001 (2001.4); A span of about 25 years. While this number is intriguing, it is of course not realistic to compare prices to 25 years ago. A more realistic approach of course, would be to compare the 2001.4 prices to its previous quarter prices (2001.3) or its previous year quarter (2000.4). Table B shows that the overall prices in 2001.4 decreased by 0.11% compared to the last quarter (2001.3), and by .70% compared to a year ago. The only increase for the last quarter compared to the previous quarter was in Food, and Apparel & Upkeep.

(1977.3 = 100.0) COMMODITY GROUP		Comparison of the 2001.4 CPI to the Previous Quarter, and Year			% Change in CPI in 2001.4 from	
		% Weight	2000.4	2001.3	2001.4	2000.4
ALL ITEMS	100%	273.1	271.5	271.2	-0.70%	-0.11%
Food	49.25%	201.7	197.4	199.4	-1.14%	1.01%
Housing	19.50%	213.1	220.4	216.5	1.60%	-1.77%
Apparel & Upkeep	9.10%	220.1	219.0	220.9	0.36%	0.87%
Transportation	8.30%	341.7	337.4	332.8	-2.60%	-1.36%
Health & Recreation	13.85%	604.9	601.6	599.9	-0.83%	-0.28%