
CNMI Quarterly

Economic Indicators

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October - November - December 2003

Department of Commerce
Commonwealth of the Northern Mariana Islands

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MESSAGE FROM THE SECRETARY

We are pleased to present the Fourth Quarter issue of the Economic Indicator, depicting the social and economic conditions of the Commonwealth of the Northern Mariana Islands (CNMI), covering October 2003 through December 2003.

This publication is made possible by data researched and tabulated under the Central Statistics Division, Department of Commerce, and with contributions from other CNMI Government departments and agencies, as well as inputs from private organizations. This publication, along with other reports published by the Department of Commerce, may also be accessed by visiting our website at:

www.commerce.gov.mp/econ_indicators.htm

We are committed to providing you, the public, business community, and leaders of the CNMI this quarterly issue for whatever purpose it may serve you. Moreover, we are grateful to all those who contributed to the successful compilation of this report and look forward to working closely together to ensure that future issues are published on time. We invite and welcome any suggestions or comments that may improve our quarterly publications. Please send your thoughts to our office.

FERMIN M. ATALIG
Secretary of Commerce

Table 1 - Banking Activity

Banking Activity (US \$ Millions)	Year			
	1999	2000	2001	2002
Total Deposits	570.4	595.7	599.8	549.4
Total Demand (Checking)	153.0	144.0	146.6	133.2
Total Savings	184.5	176.2	195.5	223.8
Total TCDs*	232.9	275.5	257.7	192.4
Total Loans	288.3	325.0	276.2	253.1
Government	0.4	2.8	2.9	-
Consumer	74.7	70.8	75.8	60.9
Real Estate	53.4	41.9	46.6	65.8
Commercial	159.9	209.6	151.0	126.4
Loan to Deposit Ratio	50.5%	54.6%	46.1%	46.1%

Source: Banking Section, Department of Commerce

*Includes Cashiers Checks

Table 2 - Remittance

Remittances	Year			
	1999	2000	2001	2002
Remittances (US \$ Millions)	65.1	73.3	76.7	80.1
% Change to Previous Year/Quarter	10.6%	12.6%	4.6%	4.5%

Source: Banking Section, Department of Commerce

Note: 2002.4 figure changed

Table 3 - MicroLoans from Commonwealth Development Authority

Total Loans	Year			
	2000	2001	2002	2002.3
	148,000	\$ 500,300	\$ 324,889	\$ 85,000
Direct loans				-
Guaranteed loans				-
Microloan	148,000	\$ 500,300	\$ 324,889	\$ 85,000

Source: Commonwealth Development Authority (CDA)

Table 4 - Visitor Arrival

	Year			
	1999	2000	2001	2002
Total Visitors	501,788	528,597	444,281	475,111
% Change to Previous Year	2.3%	5.34%	-15.95%	6.9%
% Change to Previous Quarter				
% Change to Previous Quarter in Corresponding Year				
Japan	380,473	378,758	333,910	326,411
Korea	51,150	71,614	56,726	90,311
U.S. & Guam	48,891	51,217	35,142	35,711
Others*	21,274	27,008	18,503	22,611

Source: Marianas Visitors Authority (MVA)

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

Table 5 - Average CNMI Hotel Daily Rate

	Year			
	2000	2001	2002	2003
Average Daily Rates (\$)	\$ 88	\$ 89	\$ 81	\$ 81
% Change to Previous Year/Quarter	-11.1%	1.4%	-9%	

Source: Hotel Association of the Northern Mariana Islands (HANMI). Data from HANMI.

Table 6 - Average CNMI Hotel Occupancy Rate

	Year			
	1999	2000	2001	2002
Hotel Occupancy Rate (%)	60%	61%	54%	63%
% Change to Previous Quarter/Year	4.1%	0.9%	-10.8%	15.7%

Source: Hotel Association of the Northern Mariana Islands (HANMI). Data from HANMI.

Table 7 - Business Gross Revenue (BGR) Reported

	Year			
	1999	2000	2001	2002
BGR Reported* (US \$ Millions)	2,213	2,255	2,117	1,869
% Change to Previous Year/Quarter	-1.12%	1.90%	-6.12%	-11.70%

Source: Department of Finance

* All Figures Subject to Change. - Note: 2002.4, 2003.1, 2003.2 Quarterly BGR r

** Estimated based on BGRT and other income tax collections.

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

General Fund Revenue (Taxes and Fees Collected)	Year		
	1999	2000	2001
Total (US \$ Millions)	241.00	230.20	222.60
% Change to Previous Year/Quarter	-0.54%	-4.48%	-3.30%
Business Gross Receipt Tax	54.20	57.30	54.40
Wage & Salary Tax	30.50	32.10	33.00
NMTIT Personal (Chp. 7) / Corp. Income Tax	29.50	20.40	25.40
Garment Certification Fee	39.30	38.60	35.80
Excise Tax	19.90	21.40	21.60
Hotel Occupancy Tax	6.00	6.10	6.10
Fuel/Container/Bar Tax	8.50	8.20	7.40
Fees, Charges, & Other Revenues	53.10	46.10	38.90

Source: Department of Finance

Note: 2002.4, 2003.1, & 2003.2 Quarter Business Gross Receipts Tax revised, resulting in cha

Table 9 - Government Expenditures

	Year			
	1999	2000	2001	2002
Government Expenditures (US \$ Millions)	220.3	221.6	222.5	210.1
% Change to Previous Year	-13.81%	0.59%	0.41%	-5.33%
% Change to Previous Quarter				

Source: Department of Finance

Table 10 - Imports

	Year		
	2000	2001	2002
Total Tonnage (In Thousands)*	712.9	695.5	319.9
Petroleum, Oil, Lubricants (P.O.L.)	216.0	219.9	85.5
Cement	23.4	17.4	6.8
Garment	203.5	201.0	88.0
Other	270.0	257.2	139.6

Source: Port of Saipan, Commonwealth Ports Authority (CPA)

Table 11 - Exports

	Year		
	2000	2001	2002
Garment Exports Value (US \$ Millions)*	1017.0	925.7	831.3
% Change to Previous Year/Quarter	-4.26%	-8.98%	-10.20%

Source: Department of Finance

* Estimated Based on Garment Certification Fee Collection

Table 12 - Building Permits

	Year			
	1999	2000	2001	200
Total No. of Permits	358	320	244	32
No. of Commercial	101	134	120	16
No. of Residential	257	186	124	16
Total Value (US \$ Millions)	20.00	21.44	14.09	11.9
Commercial	6.70	14.22	8.79	4.9
Residential	13.30	7.22	5.30	6.9

Source: Office of the Building Safety Official, Department of Public Works

Table 13 - Telephone Lines

	Year			
	1999	2000	2001	2002
Total Telephone Lines	25,025	24,890	25,306	26,720
% Change to Previous Year/Quarter	10.8%	-0.5%	1.7%	5.6%
Total Commercial Phone Lines	13,893	13,777	13,984	15,195
% Change to Previous Year/Quarter	17.3%	-0.8%	1.5%	8.7%
Saipan	12,993	12,882	13,157	14,300
Tinian	455	446	408	446
Rota	445	449	419	449
Total Residential Phone Lines	11,132	11,113	11,322	11,525
% Change to Previous Year/Quarter	3.7%	-0.2%	1.9%	1.8%
Saipan	10,129	10,143	10,332	10,547
Tinian	470	475	498	487
Rota	533	495	492	491

Source: Verizon

Table 14 - Utilities

	Year		
	2000	2001	2002
Gigawatt Hours of Electricity Billed	410.02	423.39	418.49
% Change	9.28%	3.26%	-1.16%
Saipan	355.82	373.08	183.91
Tinian	37.34	35.32	27.12
Rota	16.86	14.99	7.89
Megawatt Maximum Peak Demand (Saipan)	70.62	68.99	71.20

Source: Power Division, Commonwealth Utilities Corporation (CUC)

2003.1 Max Peak Demand for Saipan data changed

Table 15 - Auto Sales

	Year				20
	1999	2000	2001	2002	
Total Cars Sold	1,832	1,681	1,549	1,380	
% Change - Total Cars	-25.1%	-8.2%	-7.9%	-10.9%	-
New Cars	849	990	1,004	904	
Used Cars	983	691	545	476	

Source: Commonwealth Auto Dealer's Association (CADA)

Table 1

**Consumer Price Indexes and Perce
COMMONWEALTH OF THE NORTHERN M
1st Quarter 2003 = 100**

Groups	3rd Qtr 2003	2nd Qtr 2003	1st Qtr 2003
All Items	99.8	99.9	100.0
Food	100.7	100.3	100.0
Alcoholic Beverages	100.0	100.2	100.0
Housing and Utilities	99.2	100.0	100.0
Apparel	101.0	100.2	100.0
Transportation	99.7	99.7	100.0
Medical Care	100.0	100.0	100.0
Recreation	99.1	99.3	100.0
Education and Communication	100.2	99.8	100.0
Other Goods and Services	100.0	100.0	100.0

Source: Department of Commerce, Central Statistics Division

Table 2

**HISTORICAL CPIs for SELECTED GR
COMMONWEALTH OF THE NORTHERN MA
1st Quarter 2003 = 100**

Year & Quarter Wgts	Food 19.02	Alcoholic Beverages 1.72	Housing Utilities 27.73	Apparel 2.24	Transportation 33.52	Medical Care 2.36
2000.1	111.3		103.1	108.5	97.0	84.3
2000.2	110.1		103.5	107.4	99.1	92.5
2000.3	112.2		104.7	107.9	101.4	93.1
2000.4	109.0		100.7	108.0	101.4	92.6
2001.1	106.0		101.3	108.0	101.2	92.2
2001.2	107.3		101.2	107.5	100.6	92.2
2001.3	106.7		104.2	107.5	100.2	92.1
2001.4	107.7		102.3	108.4	98.8	91.9
2002.1	106.0		102.8	107.2	99.5	97.9
2002.2	103.7		98.4	107.9	101.0	97.6
2002.3	102.3		101.3	107.7	101.0	97.7
2002.4	99.6		100.3	101.5	101.2	97.7
2003.1	100.0	100.0	100.0	100.0	100.0	100.0
2003.2	100.3	100.2	100.0	100.2	99.7	100.0
2003.3	100.7	100.0	99.2	101.0	99.7	100.0

Source: Department of Commerce, Central Statistics Division

1 The previous Consumer Price Index had only 5 major groups rather than the 9 that are in the revised CPI. Nevertheless, users with some indication of historical price movement of the CPI.