



ECONOMIC INDICATORS

A QUARTERLY REPORT January – December 2014 1st – 4th Quarter



DEPARTMENT OF COMMERCE
COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS
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MESSAGE FROM THE SECRETARY

The Department of Commerce is pleased to present the Economic Indicators (EI) Report, depicting the social and economic conditions of the Commonwealth of the Northern Mariana Islands (CNMI), covering January through December 2014.

This publication is made possible by data researched, compiled and tabulated under the Central Statistics Division and with contributions from other CNMI Government departments and agencies, as well as data from private organizations.

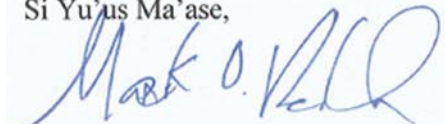
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www.commerce.gov.mp

We are committed to providing you, the public, business community, and leaders of the CNMI this quarterly issue for purposes that 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 in a timely manner. We invite and welcome any suggestions or comments that may improve our quarterly publications. Please send your suggestions to our office at director.csd@commerce.gov.mp.

Certain data in this report were not readily available from our sources, but we are confident such will be provided in the coming quarters. Beginning with this edition forward the Consumer Price Index (CPI) report is being compiled and will be published separately.

Si Yu'us Ma'ase,



MARK O. RABULIMAN
Secretary of Commerce

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TABLE 1 - BANKING ACTIVITY (CALENDAR YEAR)

Banking Activity (US \$ Millions)	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
Total Deposits	461.90	512.32	583.32	632.96	590.08	583.32	584.17	579.04	598.62	632.96
Total Demand (Checking)	171.26	198.10	227.58	259.07	210.81	227.58	217.67	229.96	237.02	259.07
Total Savings	179.79	201.35	227.38	253.70	224.46	227.38	230.91	230.30	236.39	253.70
Total TCDs*	110.86	112.87	128.36	120.19	154.81	128.36	135.59	118.78	125.21	120.19
Total Loans	141.99	142.78	151.90	164.85	144.05	151.90	151.55	155.81	158.65	164.85
Consumer	50.76	52.65	64.03	80.57	60.44	64.03	67.65	71.33	74.9	80.57
Real Estate	55.09	52.10	46.64	42.88	47.86	46.64	45.64	44.42	43.78	42.88
Commercial	36.14	38.03	41.23	41.4	35.75	41.23	38.26	40.06	39.97	41.4
Loan to Deposit Ratio	30.7%	27.87%	26.04%	26.04%	24.41%	26.04%	25.94%	26.91%	26.50%	26.04%

Source: Banking Section, Department of Commerce; Values are rounded to the Hundredths.

*Includes Cashiers Checks

FIGURE 1 - BANKING ACTIVITY – DEPOSITS BY YEAR

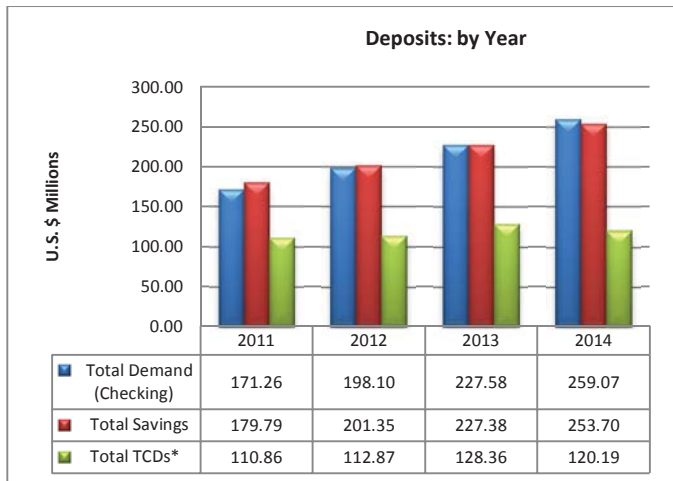


FIGURE 2 - BANKING ACTIVITY – DEPOSITS BY QUARTER

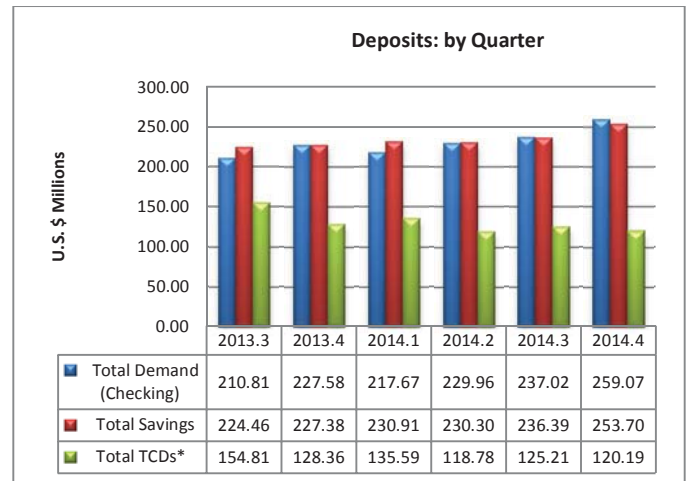


FIGURE 3 - BANKING ACTIVITY – LOANS BY YEAR

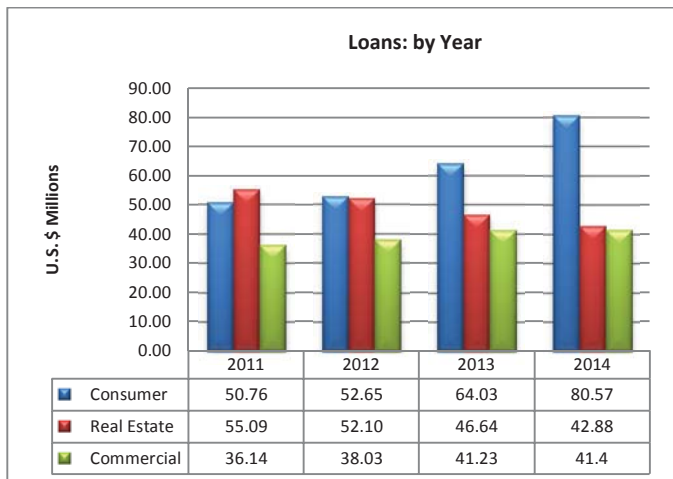


FIGURE 4 - BANKING ACTIVITY – LOANS BY QUARTER

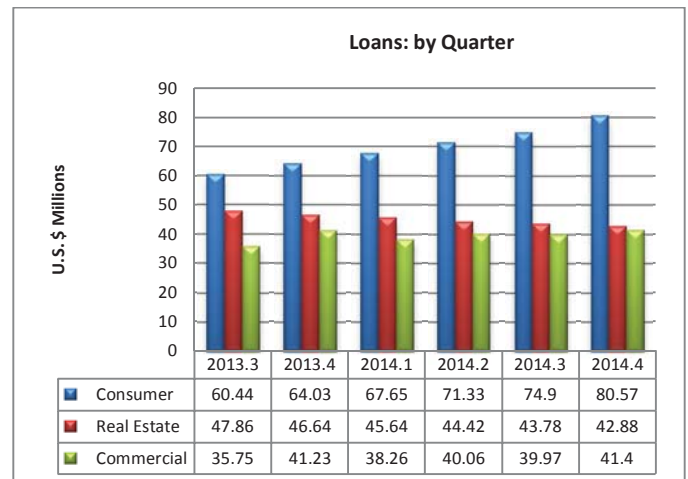


TABLE 2 – REMITTANCE (CALENDAR YEAR)

Remittances	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
Remittances (US \$ Millions)	61.10	60.90	64.10	63.99	16.40	17.20	15.56	15.95	15.74	16.74
% Change to Previous Year/Quarter	-7.8%	-0.3%	5.3%	-0.2%	13.1%	11.7%	1.7%	4.9%	-4.0%	-2.7%
% Change to Previous Quarter					7.9%	4.9%	-9.5%	2.5%	-1.3%	6.4%

Source: Banking Section, Department of Commerce; Values are rounded to the Tenths.

FIGURE 5 – REMITTANCES BY YEAR

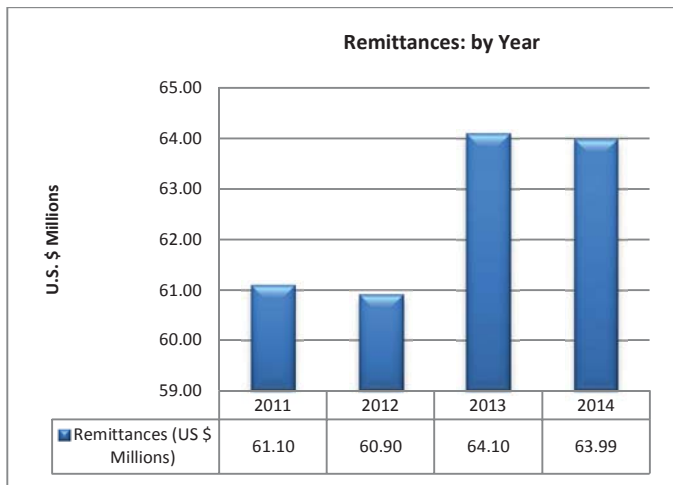


FIGURE 6 – REMITTANCES BY QUARTER

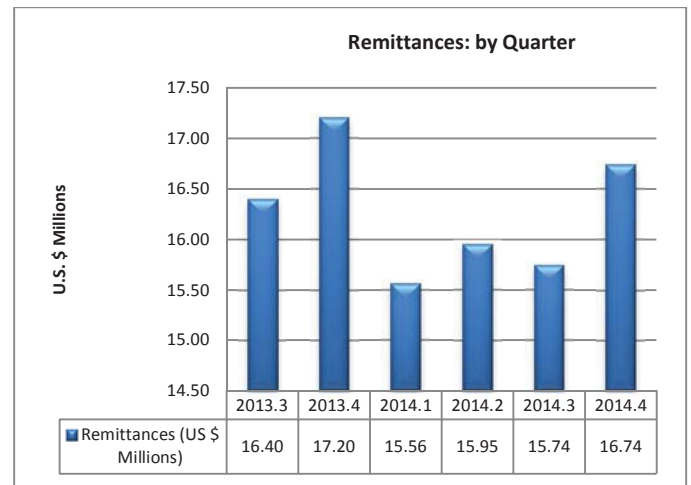


TABLE 3 – AUTO SALES (CALENDAR YEAR)

Auto Sales	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
Total Cars Sold	728	892	1,257	1656	308	387	355	390	437	474
% Change to Previous Year/Quarter	-17.4%	22.5%	40.9%	31.7%	45.3%	56.7%	25.9%	39.3%	41.9%	22.5%
% Change to Previous Quarter					10.0%	25.6%	-8.3%	9.9%	12.1%	8.5%
New Cars	454	626	1,041	1465	258	330	323	345	376	421
Used Cars	274	266	216	191	50	57	32	45	61	53

Source: Commonwealth Auto Dealer's Association (CADA)

FIGURE 7 - AUTO SALES BY YEAR

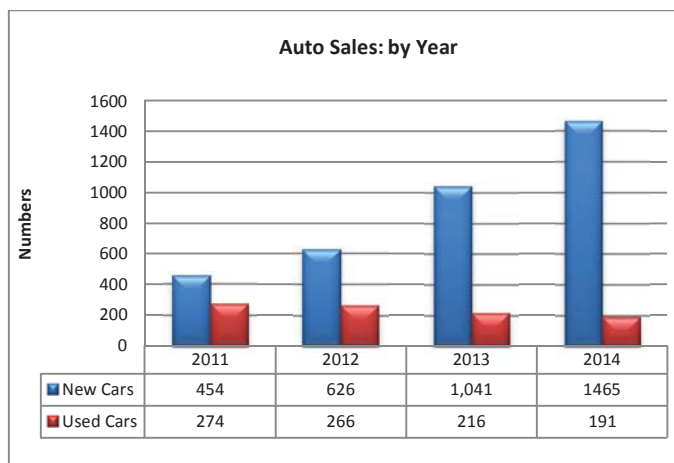


FIGURE 8 - AUTO SALES BY QUARTER

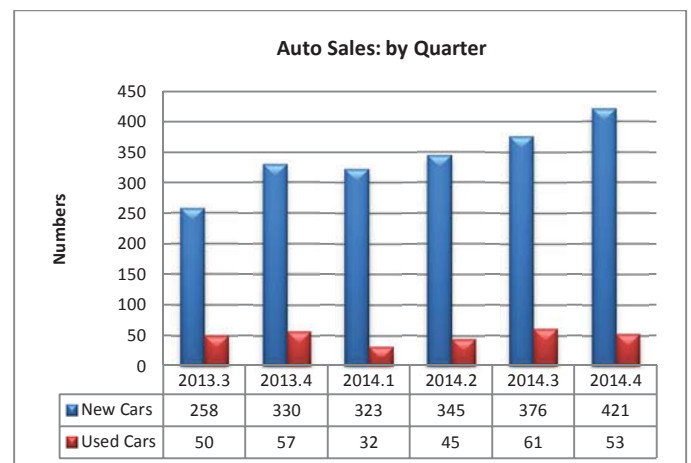


TABLE 4 - VISITOR ARRIVAL (CALENDAR YEAR)

Visitor Arrivals	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
Total Visitors	340,957	401,219	438,908	459,240	117,612	103,916	123,605	100,470	115,531	119,634
% Change to Previous Year	-10%	18%	9%	5%						
% Change to Previous Quarter in Corresponding Year					14%	5%	4%	2%	-2%	15%
% Change to Previous Quarter					19%	-12%	19%	-19%	15%	4%
Japan	142,946	153,259	141,747	109,793	38,621	27,608	36,668	21,766	27,883	23,476
Korea	107,503	129,394	139,958	142,081	37,308	37,311	35,614	27,879	30,319	48,269
U.S. & Guam	23,980	21,994	21,235	20,405	5,883	4,961	5,815	5,080	4,590	4,920
China	55,346	86,119	116,967	170,121	31,741	28,213	40,134	40,319	48,945	40,723
Russia	5,276	6,282	12,493	11,200	2,338	3,560	3,892	3,995	2,409	904
Hong Kong	845	477	746	1,098	225	246	205	368	284	241
Philippines	544	528	649	694	160	179	171	178	184	161
Others*	4,517	3,166	5,113	3,848	1,336	1,838	1,106	885	917	940

Source: Marianas Visitors Authority (MVA)

FIGURE 9 - VISITOR ARRIVALS BY YEAR

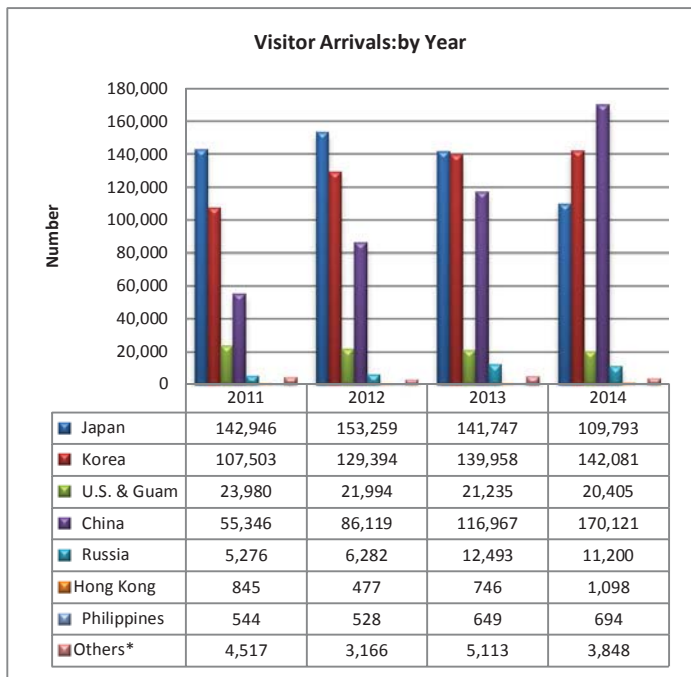


FIGURE 10 - VISITOR ARRIVALS BY QUARTER

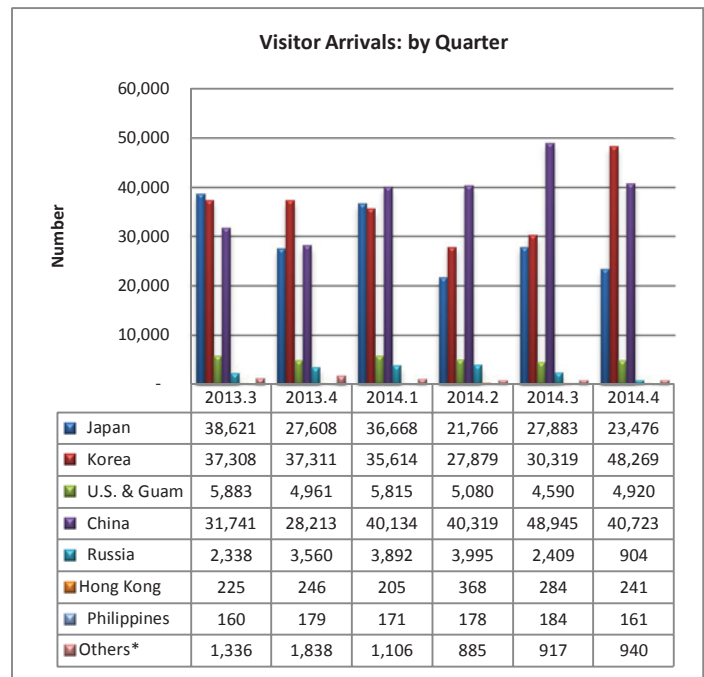


TABLE 5 – AVERAGE CNMI HOTEL DAILY RATE (CALENDAR YEAR)

Hotel Daily Rates	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
Average Daily Rates (\$)	97.61	102.73	113.32	125.95	119.50	114.53	135.10	112.96	131.31	124.43
% Change to Previous Year/Quarter					10.46%	14.33%	16.84%	9.00%	9.88%	8.65%
% Change to Previous Quarter					15.32%	-4.16%	17.96%	-16.39%	16.25%	-5.23%

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

Note: All Percent are Rounded to the Nearest Tenth

FIGURE 11 – AVERAGE HOTEL DAILY RATE BY YEAR

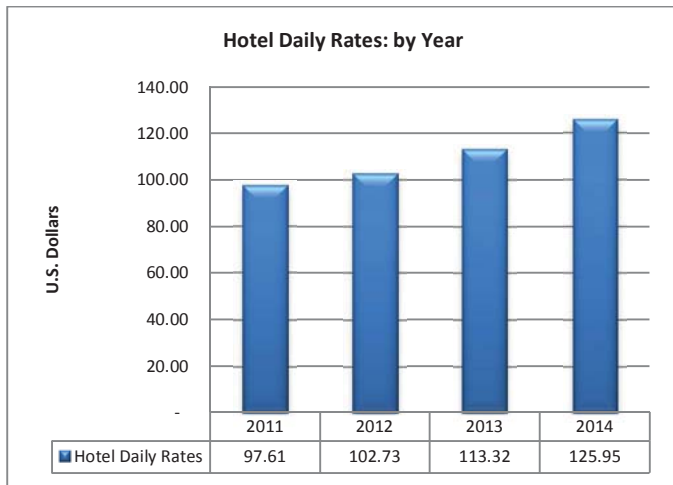


FIGURE 12 – AVERAGE HOTEL DAILY RATE BY QUARTER

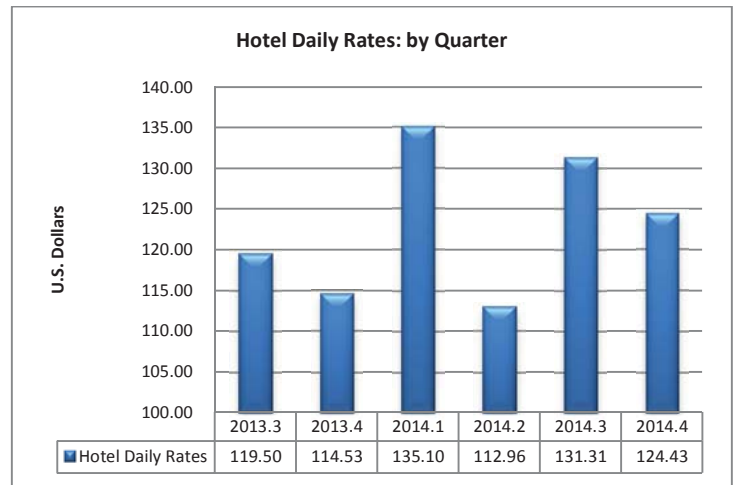


TABLE 6 - AVERAGE CNMI HOTEL OCCUPANCY RATE (CALENDAR YEAR)

Hotel Occupancy Rate	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
Hotel Occupancy Rate (%)	63.70%	73.06%	82.98%	82.41%	84.12%	79.53%	91.74%	75.77%	82.07%	80.05%
% Change to Previous Year/Quarter					17.25%	8.86%	-1.22%	0.51%	-2.44%	0.65%
% Change to Previous Quarter					11.6%	-5.5%	15%	-17%	8%	-2%

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

FIGURE 13 – AVERAGE OCCUPANCY RATE BY YEAR

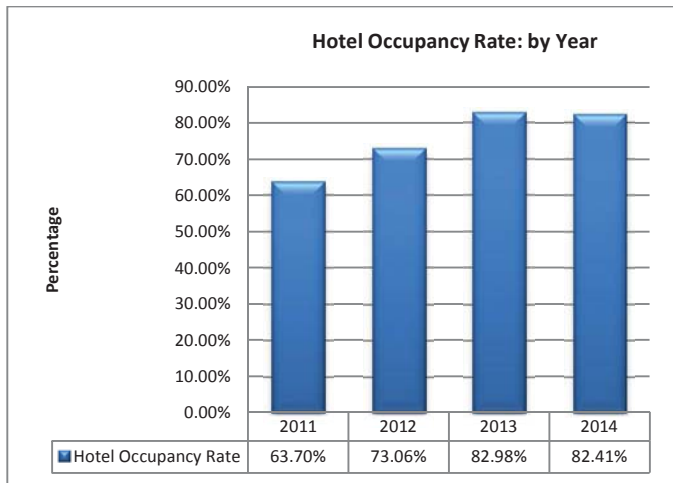


FIGURE 14 – AVERAGE OCCUPANCY RATE BY QUARTER



TABLE 7 – BUSINESS GROSS REVENUE (BGR) REPORTED (CALENDAR YEAR)

Business Gross Revenue (BGR)	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
BGR Reported* (US \$ Millions)	1360.85	1448.73	1482.86	1651.22	373.45	387.53	394.62	407.72	414.56	434.32
% Change to Previous Year/Quarter					8.2%	7.3%	9.6%	12.7%	11.0%	12.1%
% Change to Previous Quarter					3.2%	3.8%	1.8%	3.3%	1.7%	4.8%

Source: Department of Finance, Rev & Tax

FIGURE 15 – BUSINESS GROSS REVENUE (BGR) BY YEAR

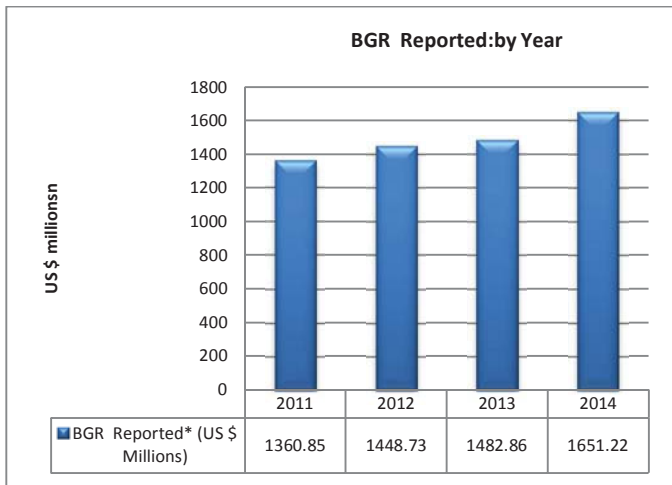


FIGURE 16 – BUSINESS GROSS REVENUE (BGR) BY QUARTER

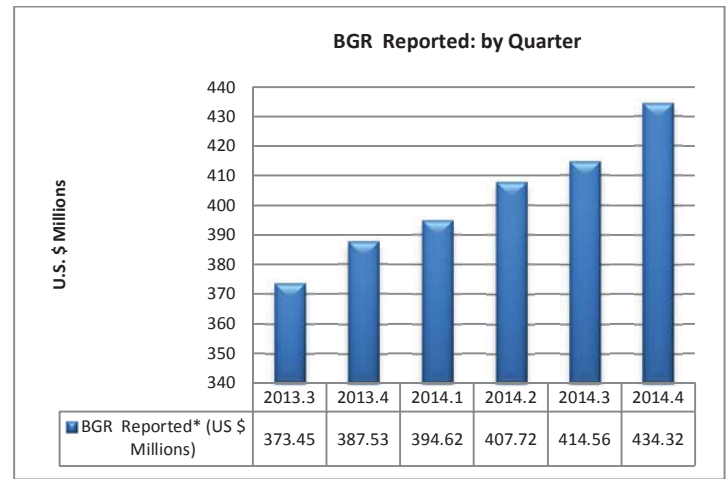


TABLE 8 - GOVERNMENT EXPENDITURES (CALENDAR YEAR)

Figures for 2010.3rd to 2014.4th are unavailable from DOF

General Expenditures	Year				Quarter					
	2006	2007	2008	2009	2009.1	2009.2	2009.3	2009.4	2010.1	2010.2
Government Expenditures (US \$ Millions)*	195.60	162.67	172.24	168.12	39.86	38.27	42.67	47.32	39.50	37.80
% Change to Previous Year/Quarter	-12.7%	-16.8%	5.9%	-2.4%	-9.2%	-17.6%	11.9%	8.1%	-0.9%	-1.2%
% Change to Previous Quarter					-9.0%	-4.0%	11.5%	10.9%	-16.5%	-4.3%

Source: Department of Finance

*Note: FY07 - 08 expenditures do not include suspended employer retirement contributions

FIGURE 17 – GOVERNMENT EXPENDITURES

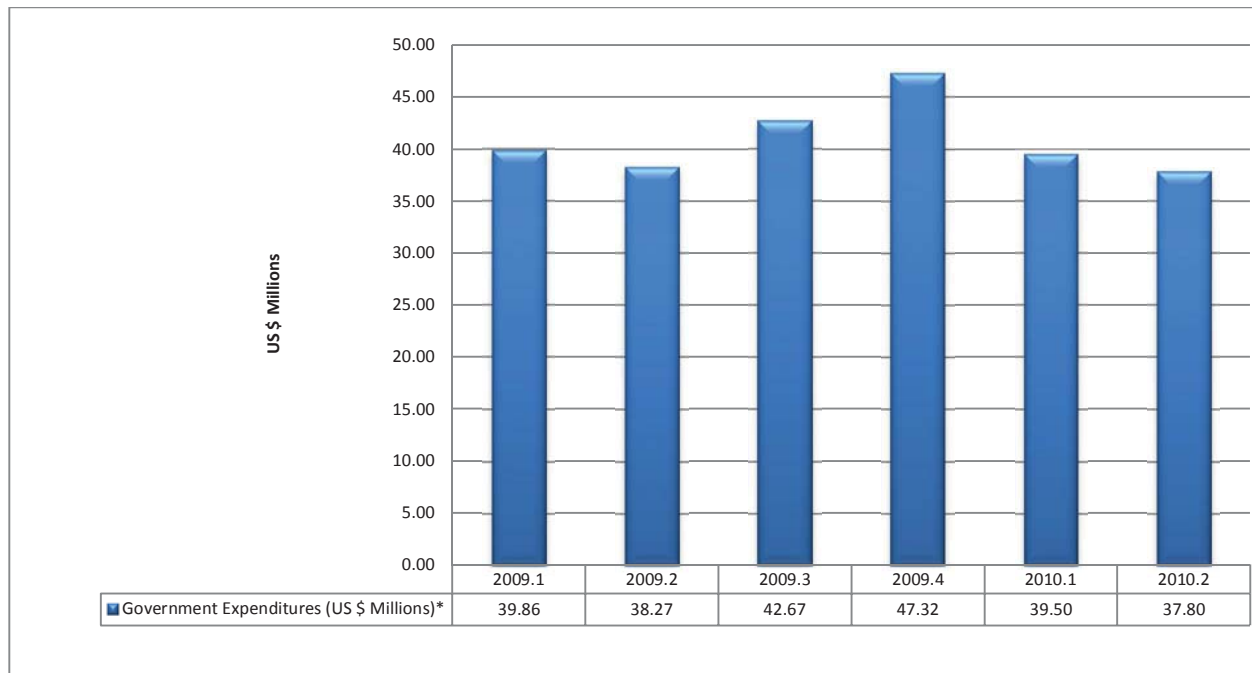


TABLE 9 - GENERAL FUND REVENUE - TAXES AND FEES COLLECTED (CALENDAR YEAR)

Figures for 2010.3rd to 2014.4th are unavailable from DOF

General Fund Revenue (Taxes and Fees Collected)	Year				Quarter					
	2006	2007	2008	2009	2009.1	2009.2	2009.3	2009.4	2010.1	2010.2
Total (US \$ Millions)	192.03	163.03	162.76	154.69	34.85	33.34	53.70	32.81	36.34	39.07
% Change to Previous Year/Quarter	-8.7%	-15.1%	-0.2%	-5.0%	-12.9%	-15.6%	13.4%	-8.6%	4.3%	17.2%
% Change to Previous Quarter					-2.9%	-4.3%	61.1%	-38.9%	10.8%	7.5%
Business Gross Receipt	54.05	49.04	51.78	44.77	12.92	11.19	9.51	11.14	12.25	11.78
Wage & Salary	28.58	26.20	25.05	24.43	5.73	4.89	7.24	6.57	6.52	5.63
NMTIT Personal (Chp. 7) / Corp. Income	15.05	8.34	12.90	15.51	1.92	3.70	8.19	1.70	2.46	5.28
Excise	24.41	20.58	19.72	17.99	4.49	4.40	4.69	4.42	4.21	4.64
Hotel Occupancy	5.54	4.93	5.56	5.14	1.78	1.12	1.25	0.99	1.65	1.17
Fuel/Container/Bar	7.25	6.82	7.28	6.37	2.09	0.56	2.50	1.23	1.11	1.44
Garment Certification	18.06	11.38	3.63	0.12	0.12	0.00	0.00	0.00	0.00	0.00
*Fees, Charges, & Other Revenues	33.81	39.26	33.17	29.95	4.81	6.23	12.71	6.20	8.52	9.78
Transfers from Other Funds			7.29	12.06	1.62	1.37	7.73	1.35	0.26	0.15
Revenue Transfer to Other Funds		-3.51	-3.62	-1.66	-0.63	-0.12	-0.12	-0.80	-0.63	-0.80

Source: Department of Finance

*Note: Also Includes "Transfers From Other Funds" for Years 2005 - 2007

FIGURE 18 - GENERAL FUND REVENUE - TAXES AND FEES COLLECTED

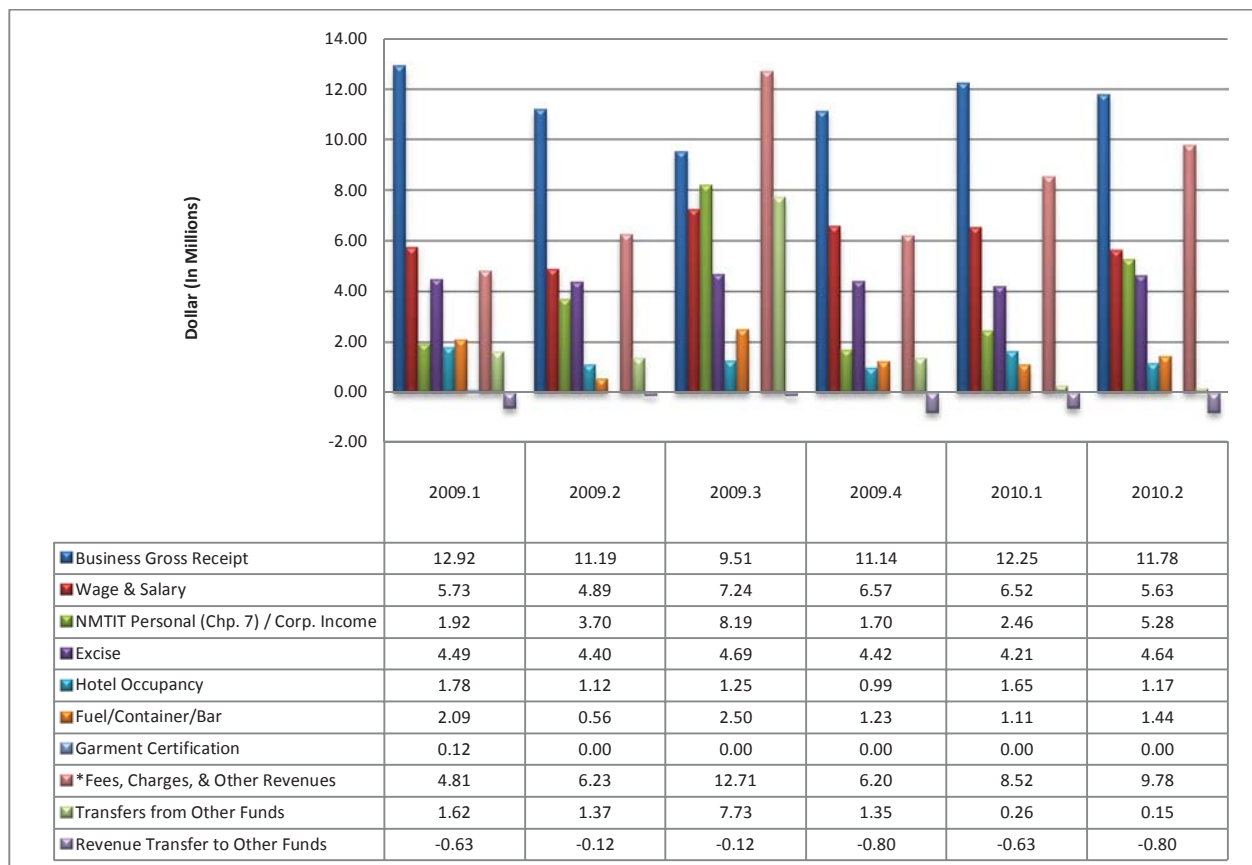


TABLE 10 – IMPORTS (CALENDAR YEAR)

Imports	Year				Quarter							
	2011	2012	2013	2014	2013.2	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4	
Total Revenue Tonnage (In Thousands)	349.51	329.30	334.58	377.70	76.06	80.64	94.84	86.59	99.24	91.17	100.70	
% Change to Previous Quarter					-8.4%	6.02%	17.60%	-8.70%	14.61%	-8.13%	10.45%	
Petroleum, Oil, Lubricants (P.O.L.)	183.16	162.39	150.10	152.15	34.46	35.12	38.48	35.66	41.94	35.85	38.70	
Cement	9.11	9.76	9.48	13.99	0.85	0.79	4.48	3.56	3.95	2.18	4.30	
Garment	0.07	0.21	0.08	0.00	0.02	0.06	0.00	0.00	0.00	0.00	0.00	
Food Items	44.22	52.25	55.64	46.88	13.26	13.31	15.40	13.33	12.02	9.63	11.90	
Construction Materials	15.36	16.10	12.63	18.39	2.35	3.33	4.87	5.18	6.37	3.81	3.03	
Beverages	19.61	19.62	19.45	18.67	5.04	4.84	4.84	4.61	5.05	4.72	4.29	
Others*	77.98	68.97	87.21	127.62	20.09	23.19	26.76	24.25	29.91	34.98	38.48	

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

*Note: Others include Vehicles, Tobacco, Clothing, Heavy Equipment & All Others; Prior to 2006 Others also included Food Items, Construction Materials, & Beverages.

Values are rounded to the nearest Hundredths; Shipments between Islands are not counted

FIGURE 19 - IMPORTS (REVENUE TONNAGE IN THOUSANDS) BY YEAR

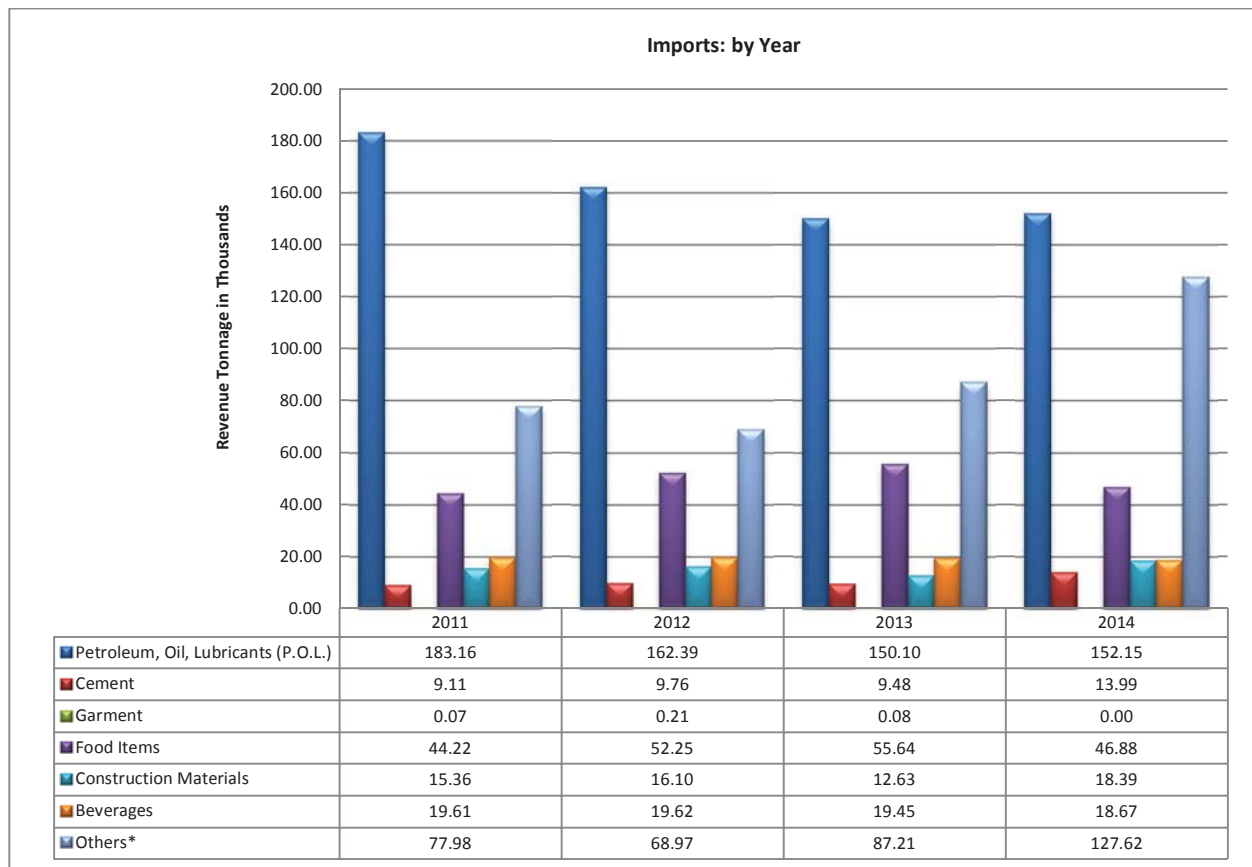


FIGURE 20 - IMPORTS (REVENUE TONNAGE IN THOUSANDS) BY QUARTER

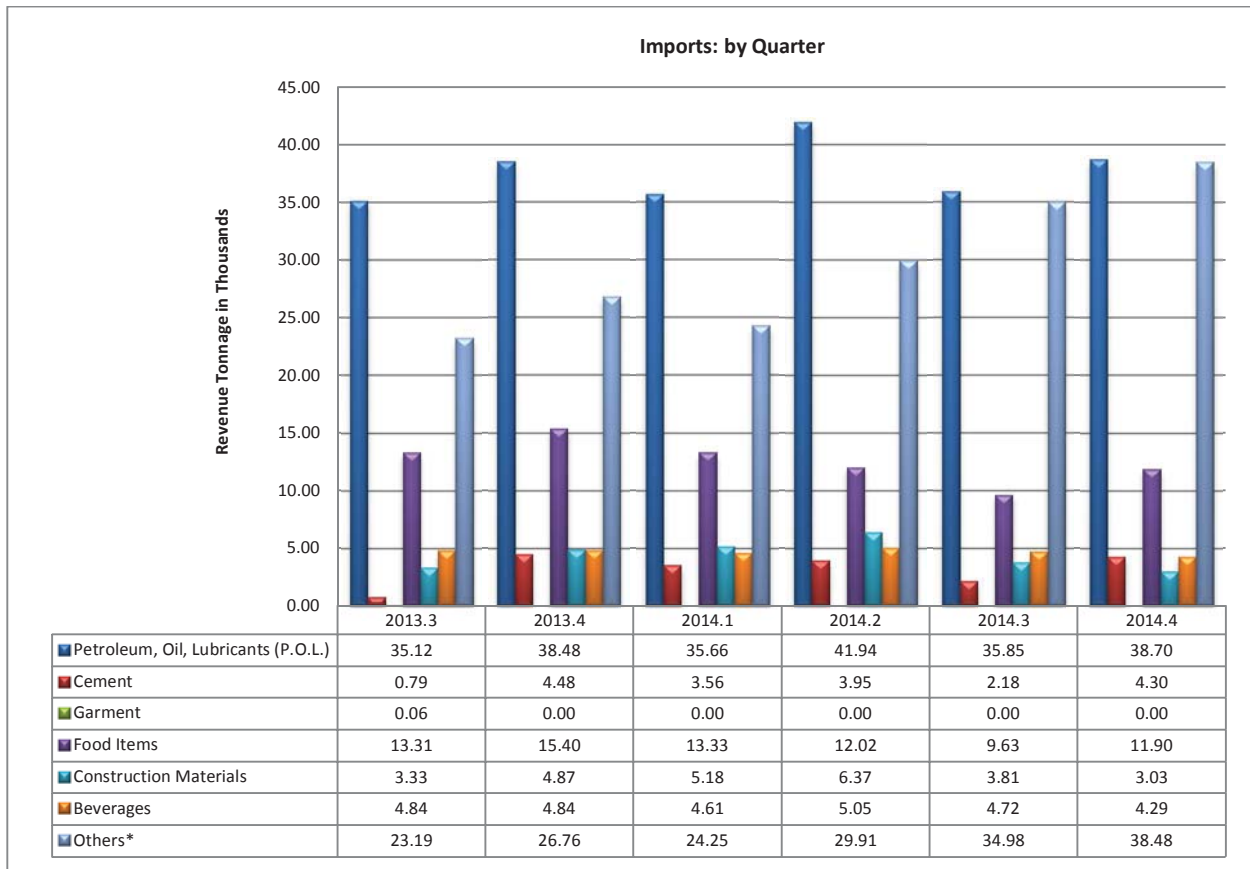


TABLE 11 – EXPORTS (CALENDAR YEAR)

Export	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
Total Revenue Tonnage	9976.20	3277.23	2596.20	9976.20	4114.49	1754.46	1948.53	2875.53	2275.73	2876.40
% Change to Previous Quarter					58%	-57%	11%	48%	-21%	26%
Petroleum, Oil, Lubricants (P.O.L.)	78.47	99.35	73.94	78.47	87.66	36.25	3.99	3.20	20.68	50.60
Cement	84.30	0.00	20.00	84.30	0.00	0.00	0.00	55.00	0.00	29.30
Garment	0.98	1.39	0.00	0.98	18.03	0.00	0.00	0.00	0.00	0.98
Food Items	609.42	142.07	266.78	609.42	565.03	273.11	203.84	321.01	83.19	1.38
Construction Materials	532.19	186.46	92.68	532.19	141.15	258.04	256.16	175.87	73.84	26.33
Beverages	37.93	0.00	0.00	37.93	139.19	20.00	0.00	37.93	0.00	0.00
Vehicles	406.70	178.43	313.69	406.70	196.99	97.53	44.23	172.88	140.26	49.34
Others*	8,226.22	2,669.53	1,829.10	8,226.22	2,966.45	1,069.54	1,440.31	2,109.64	1,957.78	2,718.49

Source: Commonwealth Ports Authority

*Definition: General commodities exiting the CNMI and are not necessarily for resale purposes.

FIGURE 21 – EXPORTS (REVENUE TONNAGE IN THOUSANDS) BY YEAR

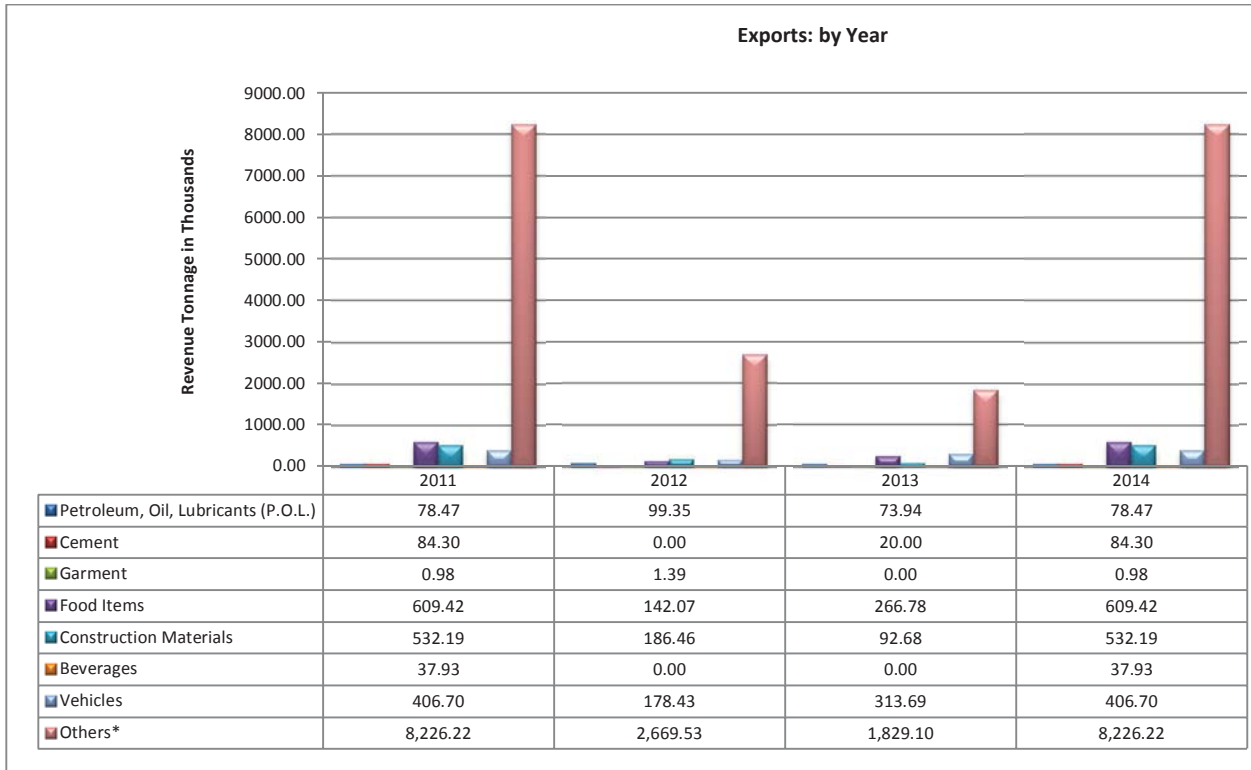


FIGURE 22 – EXPORTS (REVENUE TONNAGE IN THOUSANDS) BY QUARTER

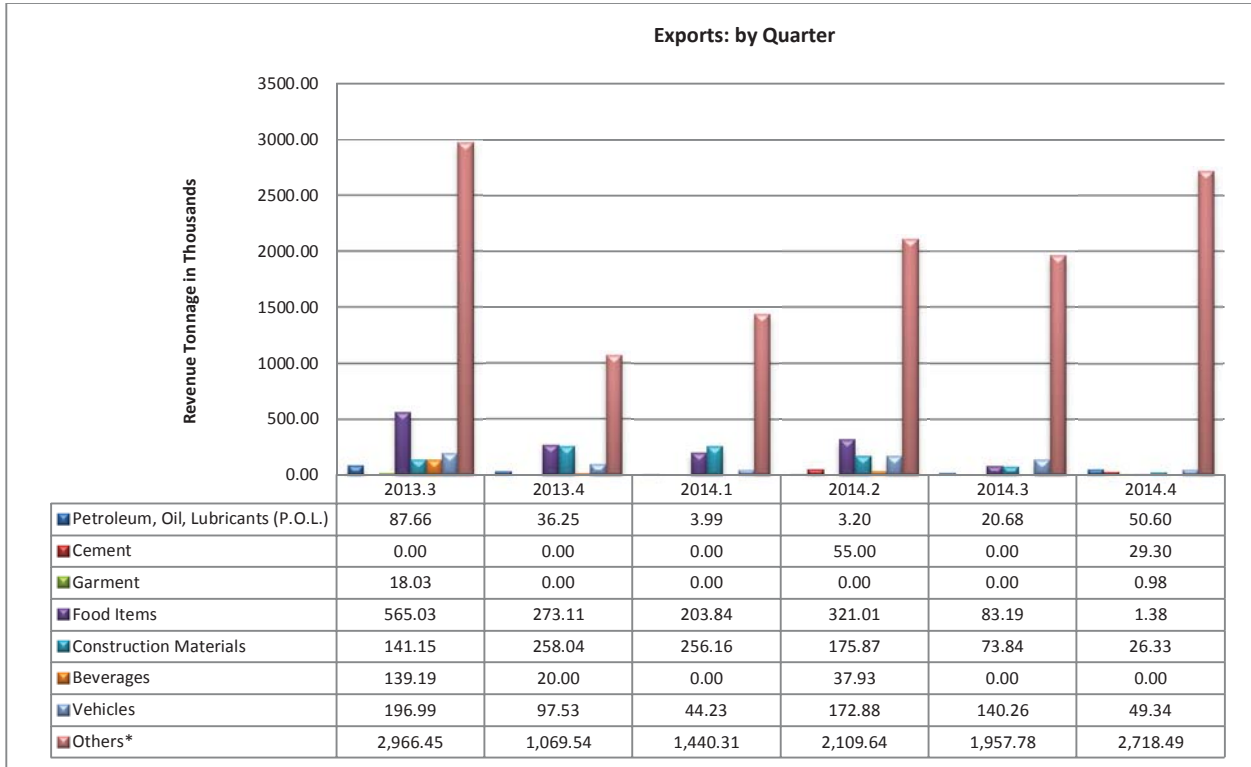


TABLE 12 – TELEPHONE LINES (CALENDAR YEAR)

Telephone Lines	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
Total Telephone Lines	28,694	30,938	31,158	29,105	29,428	28,886	29,281	29,181	28,640	29,105
% Change to Previous Year/Quarter	-1.9%	7.8%	0.7%	-6.6%	-5.1%	-6.6%	-5.4%	-4.1%	-2.7%	0.8%
% Change to Previous Quarter					-3.3%	-1.8%	1.4%	-0.3%	-1.9%	1.6%
Total Commercial Phone Lines	21,493	23,927	23,901	21,592	22,396	21,633	21,861	21,733	21,312	21,592
% Change to Previous Year/Quarter	-1.1%	11.3%	-0.1%	-9.7%	-6.6%	-9.6%	-8.46%	-7.23%	-4.84%	-0.19%
% Change to Previous Quarter					-4.4%	-3.4%	1.1%	-0.6%	-1.9%	1.3%
Saipan	7,331	7,141	7,199	6,492	7,084	6,628	6,659	6,586	6,448	6,492
Tinian	314	306	306	275	300	281	282	279	273	275
Rota	334	299	302	273	298	279	280	277	271	273
Special Access	13,514	16,181	16,094	14,552	14,714	14,445	14,640	14,591	14,320	14,552
Total Residential Phone Lines	7,201	7,011	7,257	7,513	7,032	7,253	7,420	7,448	7,328	7,513
% Change to Previous Year/Quarter	-4.2%	-2.6%	3.5%	3.5%	0.1%	3.5%	4.9%	6.6%	4.2%	3.6%
% Change to Previous Quarter					0.6%	3.1%	2.3%	0.4%	-1.6%	2.5%
Saipan	6,477	6,265	6,488	6,707	6,278	6,476	6,624	6,650	6,542	6,707
Tinian	368	386	400	422	395	407	417	418	412	422
Rota	356	360	369	384	359	370	379	380	374	384

Source: Island Telecom & Engineering (IT&E)

FIGURE 23 - COMMERCIAL PHONE LINES BY ISLANDS BY YEAR

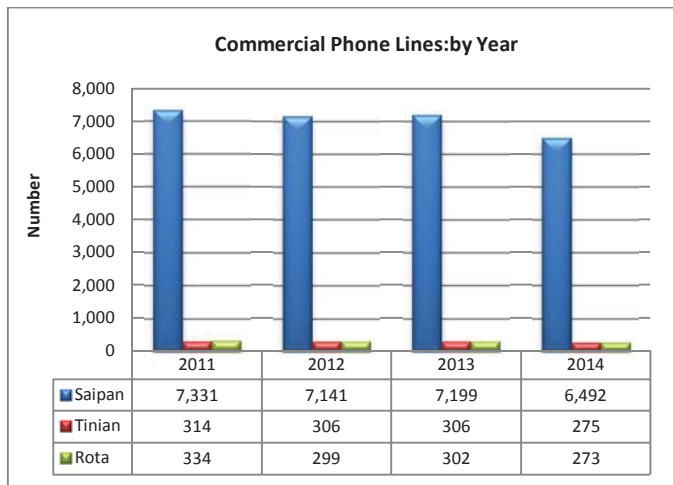


FIGURE 24 - COMMERCIAL PHONE LINES BY ISLANDS BY QUARTER

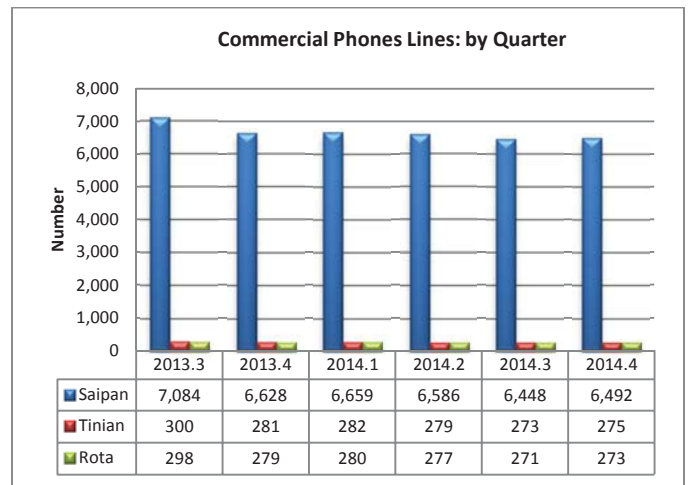


FIGURE 25 – RESIDENTIAL PHONE LINES BY ISLANDS BY YEAR

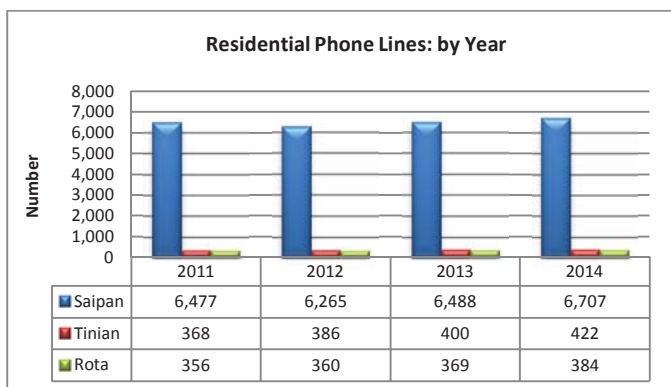


FIGURE 26 –RESIDENTIAL PHONE LINES BY ISLANDS BY QUARTER

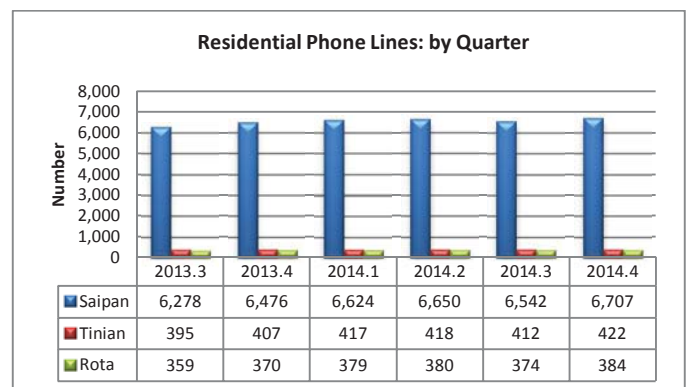


FIGURE 27 – COMMERCIAL AND RESIDENTIAL PHONE LINES (2014 TOTALS)

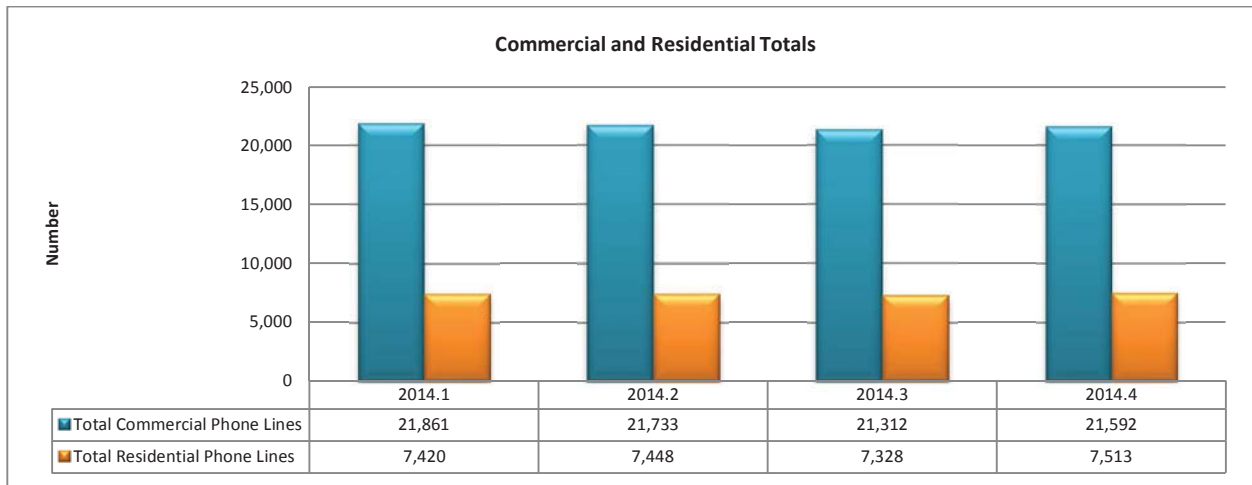


TABLE 13 - BUILDING PERMITS (CALENDAR YEAR)

CNMI Building Permits Issued	Year				Quarter					
	2011	2012	2013	2014	2013.3	2013.4	2014.1	2014.2	2014.3	2014.4
Total No. of Permits	144	116	135	113	40	34	37	27	25	24
No. of Commercial	71	54	64	66	16	16	18	15	16	17
No. of Residential	53	47	46	39	18	12	16	8	8	7
No. of Government*	20	15	25	8	6	6	3	4	1	0
Total Value (US \$ Millions)	32.98	11.05	13.45	32.58	2.97	2.06	3.32	22.71	4.61	1.94
Commercial	23.11	6.38	5.18	27.68	1.90	1.18	2.13	20.20	3.82	1.54
Residential	2.54	3.46	2.48	1.94	0.78	0.62	0.44	0.48	0.62	0.41
Government*	7.33	1.21	5.79	2.96	0.28	0.27	0.75	2.03	0.17	0.00

Source: Building Safety Code Division, Department of Public Works; Total Value (US \$ Millions): values are rounded to Hundredths.

FIGURE 28 – NO. OF BUILDING PERMITS BY YEAR

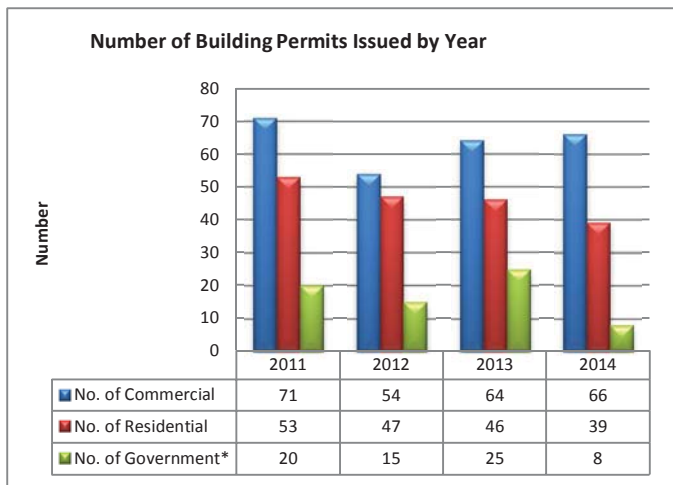


FIGURE 29 – NO. OF BUILDING PERMITS BY QUARTER

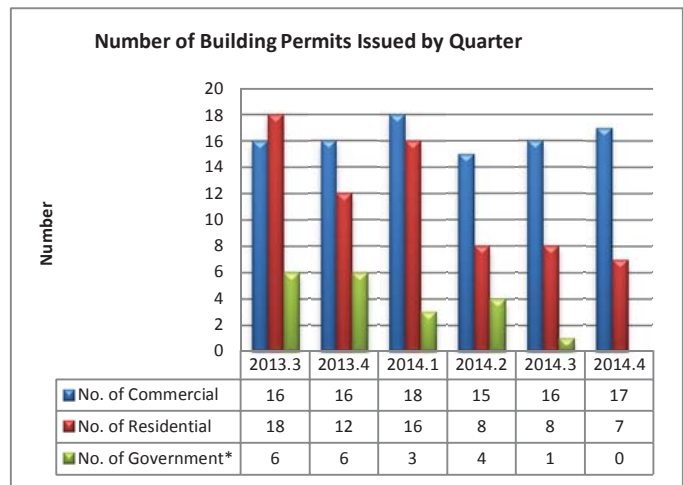


FIGURE 30 - VALUES OF PERMITS (MILLIONS) BY YEAR

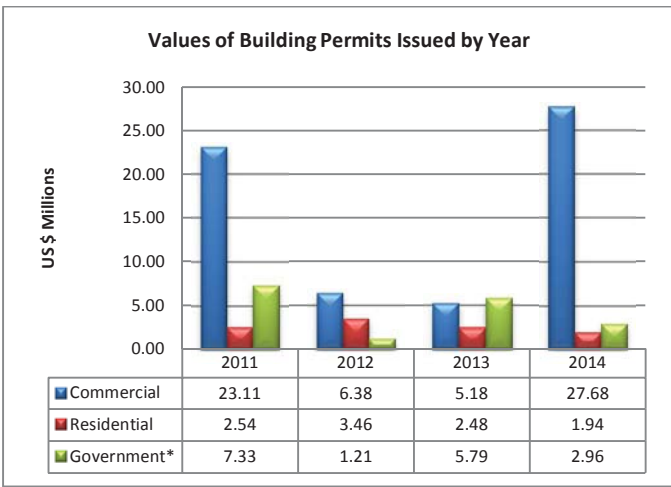
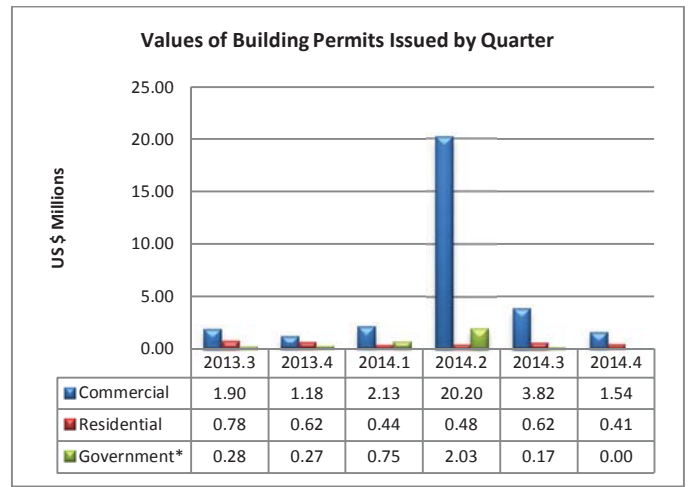


FIGURE 31 - VALUES OF PERMITS (MILLIONS) BY QUARTER



LIST OF CONTRIBUTORS

AGENCY		CONTACT NUMBER
COMMONWEALTH AUTO-DEALERS ASSOCIATION	CADA	234-5911
COMMONWEALTH PORTS AUTHORITY	CPA	664-3555/3553
DEPARTMENT OF COMMERCE	DOC	664-3044/3023
DEPARTMENT OF FINANCE	DOF	664-1186
DEPARTMENT OF LABOR	DOL	236-0979/0915
DEPARTMENT OF PUBLIC WORKS	DPW	235-5827/9570
HOTEL ASSOCIATION OF NORTHERN MARIANA ISLANDS	HANMI	233-3773/6964
MARIANAS VISITOR AUTHORITY	MVA	664-3230
PACIFIC TELECOMMUNICATION INCORPORATED	PTI	682-2612