

Trounceflow Countries: Dominican Republic

Michael Trounce

December 12, 2019

Abstract

The ‘Trounceflow Countries’ series of ‘living’ documents provide real-time dynamic summaries of macroeconomic data relevant to the flows-and-positions analysis of emerging market debt. These macroeconomic data concentrate on the structure of the government bond market but also include other useful but hard-to-wrangle data such as the structure of the local institutional investor base. The data is obtained from the Trounceflow App (trounceflow.com) and the document data is automatically updated in line with the automatic updates on the App; links to the underlying national sources are also given in the ‘living’ documents.

The values presented in this report are the face values of the bonds

Contents

1	Executive Summary	3
2	Central Government Debt: Bonds, Issuers and Investors	4
2.1	By Residency [internal/local/resident; external/foreigner/non-resident]	5
2.2	By Currency [Domestic (DOP); External]	5
3	Other Public Debt	7
3.1	By Holder (%)	8
3.2	Flows	9
3.2.1	Total Stock	9
3.2.2	By Holder Sector Type	10
4	External Sector	11
4.1	FX Reserves	12
4.2	International Investment Position	12
4.2.1	Assets & Liabilities	12
4.2.2	Portfolio Liabilities	13

Chapter 1

Executive Summary

Chapter 2

Central Government Debt: Bonds, Issuers and Investors

2.1 By Residency [internal/local/resident; external/foreigner/non-resident]

[View the chart](#) on trounceflow.com and download the data straight from the chart

Gross debt of the central administration (excluding eligible debt restructuring pending):

USD bn

Date	Domestic	External	Total
30/06/2018	9.64	20.21	29.85
30/09/2018	9.75	21.35	31.1
31/12/2018	9.94	21.56	31.5
31/03/2019	10.71	21.41	32.12

DOP bn

Date	Domestic	External	Total
30/06/2018	476.46	998.69	1,475.15
30/09/2018	485.66	1,063.64	1,549.3
31/12/2018	500.86	1,086.4	1,587.26
31/03/2019	542.94	1,085.39	1,628.33

2.2 By Currency [Domestic (DOP); External]

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values for the normal situation (paid) debt are as follows:

USD bn

Date	Domestic	External	Total
30/06/2018	9.51	20.66	30.17
30/09/2018	9.51	22.02	31.53
31/12/2018	10.07	22.09	32.16
31/03/2019	10.83	21.9	32.73

DOP bn

Date	Domestic	External	Total
30/06/2018	469.85	1,021.24	1,491.09
30/09/2018	473.56	1,096.88	1,570.44
31/12/2018	507.43	1,113.12	1,620.55
31/03/2019	549.23	1,110.04	1,659.27

Chapter 3

Other Public Debt

3.1 By Holder (%)

[View the chart](#) on trounceflow.com and download the data straight from the chart

Percent (%)

Date	Central Administration	Commercial Banks	Decentralized Public Institutions	Financial Intermediation Public Entities	Financial Public Institutions	Financial Sector	Financing And Loans Corporations	
31/07/2019	0.0	12.97	2.0	0.32	24.68	0.18	0.0	
31/08/2019	0.0	11.71	2.18	0.3	24.67	0.17	0.0	
30/09/2019	0.0	11.6	2.18	0.32	24.45	0.18	0.0	
31/10/2019	0.0	11.39	2.22	0.3	24.44	0.24	0.0	
Foreign Residence	Insurance Companies	Loans And Credit Cooperatives	Mutual Funds Administration	Natural People	Non-Financial Sector	Non Financial Public Companies	Non Financial Public Sector	
11.33	2.9	0.0	0.23	5.99	0.6	0.0	0.02	
...	11.58	2.78	0.0	0.17	5.98	0.6	0.02	
	11.67	2.78	0.0	0.33	5.98	0.61	0.02	
	11.56	2.83	0.0	0.36	6.08	0.6	0.02	
Non-Profits Institutions Serving To Households	Other Financial	Pension Funds Administration	Private Companies	Remains Of Houses	Savings And Loan Associations	Savings,Credits And Promotion Banks	Stock Exchange	
	0.12	0.0	29.92	2.33	0.0	3.02	0.11	3.28
...	0.12	0.0	31.43	2.42	0.0	3.18	0.09	2.6
	0.12	0.0	31.42	2.51	0.0	3.2	0.11	2.51
	0.12	0.0	31.5	2.49	0.0	3.41	0.12	2.3

3.2 Flows

3.2.1 Total Stock

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

Stock (DOP bn)

Date	Foreign Holdings
31/07/2019	60.75
31/08/2019	62.11
30/09/2019	63.17
31/10/2019	62.62

Flow (DOP bn)

Date	Foreign Holdings
31/07/2019	10.36
31/08/2019	1.36
30/09/2019	1.06
31/10/2019	-0.56

Stock (USD bn)

Date	Foreign Holdings
31/07/2019	1.19
31/08/2019	1.2
30/09/2019	1.21
31/10/2019	1.18

Flow (USD bn)

Date	Foreign Holdings
31/07/2019	0.2
31/08/2019	0.01
30/09/2019	0.0
31/10/2019	-0.02

3.2.2 By Holder Sector Type

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

Stock (DOP bn)

Date	Financial Sector	Juridical Person	Mutual Funds	Natural People	Natural Person Two	Non
31/05/2019	50.25	50.43	0.17	2.98	2.98	
30/06/2019	47.06	47.33	0.12	3.06	3.06	
31/07/2019	57.48	57.57	0.0	3.18	3.18	
31/08/2019	58.8	nan	0.0	3.24	nan	

Flow (DOP bn)

Date	Financial Sector	Juridical Person	Mutual Funds	Natural People	Natural Person Two	Non
31/05/2019	0.28	0.27	-0.02	0.03	0.03	
30/06/2019	-3.19	-3.1	-0.04	0.07	0.07	
31/07/2019	10.42	10.24	-0.12	0.13	0.13	
31/08/2019	1.32	nan	-0.0	0.06	nan	

Stock (USD bn)

Date	Financial Sector	Juridical Person	Mutual Funds	Natural People	Natural Person Two	Non
31/05/2019	1.0	1.0	0.0	0.06	0.06	
30/06/2019	0.92	0.93	0.0	0.06	0.06	
31/07/2019	1.13	1.13	0.0	0.06	0.06	
31/08/2019	1.14	nan	0.0	0.06	nan	

Flow (USD bn)

Date	Financial Sector	Juridical Person	Mutual Funds	Natural People	Natural Person Two	Non
31/05/2019	0.01	0.01	-0.0	0.0	0.0	
30/06/2019	-0.07	-0.07	-0.0	0.0	0.0	
31/07/2019	0.2	0.2	-0.0	0.0	0.0	
31/08/2019	0.01	nan	-0.0	0.0	nan	

Chapter 4

External Sector

4.1 FX Reserves

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

USD bn

Date	FX	Gold	IMF	SDRS
31/07/2019	8.09	0.03	0.09	0.01
31/08/2019	7.77	0.03	0.09	0.01
30/09/2019	7.46	0.03	0.09	0.01
31/10/2019	7.34	0.03	0.09	0.01

DOP bn

Date	FX	Gold	IMF	SDRS
31/07/2019	412.26	1.33	4.53	0.32
31/08/2019	401.75	1.46	4.57	0.29
30/09/2019	391.25	1.43	4.61	0.29
31/10/2019	388.04	1.44	4.71	0.3

4.2 International Investment Position

4.2.1 Assets & Liabilities

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

USD bn

Date	Assets-Direct	Assets-Financial Derivatives	Assets-Reserve	Assets-Portfolio	Assets-Other	* IIP	Liabilities-Direct	Liabilities-Financial Derivatives	Liabilities-Portfolio	Liabilities-Other
31/03/2018	0.95	0.0	7.58	0.17	9.22	-49.89	-38.15	0.0	-17.42	-11.95
30/06/2018	1.02	0.0	6.6	0.22	8.81	-50.28	-38.83	0.0	-16.35	-11.45
30/09/2018	1.06	0.0	7.33	0.19	9.15	-51.37	-39.34	0.0	-17.79	-11.69
31/12/2018	1.1	0.0	7.63	0.14	9.38	-51.7	-40.21	0.0	-17.47	-11.99

* International Investment Position

DOP bn

Date	Assets-Direct	Assets-Financial Derivatives	Assets-Reserve	Assets-Portfolio	Assets-Other	* IIP	Liabilities-Direct	Liabilities-Financial Derivatives	Liabilities-Portfolio	Liabilities-Other
31/03/2018	47.13	0.0	374.13	8.63	455.24	-2,463.46	-1,883.84	0.0	-859.94	-590.16
30/06/2018	50.38	0.0	326.14	10.76	435.48	-2,484.77	-1,919.34	0.0	-807.98	-566.06
30/09/2018	52.79	0.0	365.09	9.46	455.76	-2,558.91	-1,959.46	0.0	-886.2	-582.21
31/12/2018	55.61	0.0	384.38	7.08	472.71	-2,605.54	-2,026.25	0.0	-880.31	-604.45

* International Investment Position

4.2.2 Portfolio Liabilities

[View the chart](#) on trounceflow.com and download the data straight from the chart

Recent values are as follows:

USD bn

Date	Debt Securities	Equity and Investment Fund Shares	Total
31/03/2018	17.42	0.0	17.42
30/06/2018	16.35	0.0	16.35
30/09/2018	17.79	0.0	17.79
31/12/2018	17.47	0.0	17.47

DOP bn

Date	Debt Securities	Equity and Investment Fund Shares	Total
31/03/2018	859.94	0.0	859.94
30/06/2018	807.98	0.0	807.98
30/09/2018	886.2	0.0	886.2
31/12/2018	880.31	0.0	880.31