

## Republic of Congo: Statistical Appendix

This Statistical Appendix paper for the **Republic of Congo** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **June 2, 2003**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the **Republic of Congo** or the Executive Board of the IMF.

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REPUBLIC OF CONGO

**Statistical Appendix**

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Approved by African Department

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## Republic of Congo: Basic Data, 1996–2002

Area	341,500 square kilometers						
Population (2001 estimates)							
Total	3.1 million						
Annual growth rate	2.7 percent						
GNI per capita	US\$640						
	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
	(Annual percentage change)						
National accounts							
Real GDP	4.3	-0.6	3.7	-3.0	8.2	3.6	3.5
GDP deflator	18.0	5.0	-18.2	29.9	46.1	-13.9	-0.7
Consumer price index							
Period average	10.2	13.2	1.8	3.1	0.4	0.8	3.3
End of period	9.7	16.4	-2.7	4.1	-3.3	8.3	-0.9
	(In billions of CFA francs)						
Gross domestic product in nominal terms at factor cost	1,242.3	1,325.5	1,100.2	1,412.9	2,238.7	1,966.5	2,028.8
Primary sector	116.8	123.9	126.0	121.1	121.6	118.8	128.8
Secondary sector	673.8	770.9	529.7	888.0	1,654.1	1,339.6	1,332.7
Tertiary sector	451.7	430.7	444.5	403.8	463.0	508.1	567.3
Gross domestic product at current market prices	1,299.7	1,355.7	1,150.1	1,449.3	2,292.5	2,043.4	2,100.9
Imports of goods and services	779.2	815.6	835.3	856.6	999.8	1,062.8	1,110.3
Total supply of resources =							
Total use of resources	2,078.9	2,171.3	1,985.4	2,305.9	3,292.3	3,106.2	3,211.2
Exports of goods and services	893.2	1,025.2	877.4	1,047.9	1,841.0	1,607.0	1,724.3
Domestic demand	1,185.6	1,146.0	1,108.0	1,258.0	1,451.3	1,499.2	1,486.8
Consumption	759.5	842.9	801.1	855.5	969.5	959.3	996.9
Private consumption	570.3	572.2	555.5	609.1	751.7	744.2	676.4
Public consumption	189.1	270.7	245.6	246.4	217.9	215.1	320.4
Investment	426.2	303.1	306.9	402.5	481.8	539.9	489.9
<i>Of which: gross fixed capital formation</i>	412.3	294.5	279.9	385.3	442.5	538.1	472.9

## Republic of Congo: Basic Data, 1996–2002 (continued)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(In billions of CFA francs)							
Central government operations							
Revenue and grants	362.0	387.7	263.0	390.6	611.3	631.8	575.4
Revenue	357.7	386.3	259.4	384.3	604.5	628.1	571.7
Grants	4.3	1.4	3.6	6.3	6.8	3.7	3.7
Expenditure and net lending	498.8	508.6	492.8	475.4	583.5	645.9	746.4
Current	331.4	462.0	438.2	386.3	424.1	440.6	563.1
Capital	167.5	46.6	54.6	89.1	159.4	205.4	181.7
Overall balance (commitment basis)							
Including grants	-136.8	-121.0	-229.8	-84.8	27.8	-14.1	-171.0
Excluding grants	-141.1	-122.4	-233.4	-91.1	21.0	-17.8	-174.6
Change in arrears	-261.0	-59.9	354.2	294.6	266.3	52.5	183.7
Financing	397.9	180.9	-124.4	-209.8	-294.0	-38.4	-12.7
Foreign (net)	418.7	149.7	-152.7	-177.1	-239.4	-85.0	-15.0
Domestic (net)	-20.8	31.2	28.3	-32.7	-54.6	46.6	2.3
Banking system	5.8	31.7	12.4	-21.9	-13.9	75.1	19.8
Other	-26.6	-0.5	15.9	-10.8	-40.7	-28.4	-17.5
(In percent of GDP)							
Revenue (excluding grants)	27.5	28.5	22.6	26.5	26.4	30.7	27.2
Grants	0.3	0.1	0.3	0.4	0.3	0.2	0.2
Total expenditure and net lending	38.4	37.5	42.9	32.8	25.5	31.6	35.5
Current expenditure	25.5	34.1	38.1	26.7	18.5	21.6	26.8
Capital expenditure	11.9	12.1	12.9	10.4	6.5	7.1	7.7
Overall balance (including grants)	-10.5	-8.9	-20.0	-5.9	1.2	-0.7	-8.1
Overall balance (excluding grants)	-10.9	-9.0	-20.3	-6.3	0.9	-0.9	-8.3
(In billions of CFA francs)							
Money and credit 1/							
Net foreign assets	33.4	26.2	-35.6	5.0	151.8	26.9	38.0
Net domestic assets	150.7	175.5	211.5	205.9	182.5	231.1	253.7
Government (net)	84.9	116.6	129.0	107.0	93.2	163.5	186.8
Public agencies	0.4	-0.4	-5.9	-4.5	0.0	-5.3	-3.4
Private sector and public enterprises	113.1	121.3	129.6	173.4	163.9	109.0	66.4
Other items (net)	-47.6	-62.0	-41.2	-70.1	-74.6	-36.1	3.9
Money and quasi money	184.2	201.7	175.9	210.9	334.3	258.0	291.7

## Republic of Congo: Basic Data (continued)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
	(In billions of CFA francs)						
External sector							
Trade balance	545.9	588.4	478.5	636.2	1,319.7	1,007.1	1,128.1
Exports, f.o.b.	846.3	967.1	808.0	958.0	1,743.8	1,506.6	1,620.3
<i>Of which: oil sector</i>	743.1	769.6	708.2	879.6	1,633.2	1,341.4	1,426.9
Imports, f.o.b.	-300.4	-378.7	-329.4	-321.8	-424.1	-499.5	-492.2
Services, net	-431.8	-378.7	-436.4	-444.9	-478.5	-462.9	-514.1
Income	-555.9	-387.1	-277.8	-436.5	-672.6	-611.2	-570.7
Transfers, net	15.9	1.2	-1.8	-3.3	13.4	2.4	2.7
Private	-2.0	-2.4	-6.3	-3.6	5.0	-1.8	-1.7
Public grants	17.9	3.6	4.5	0.4	8.4	4.2	4.4
Current account							
Excluding public transfers	-443.8	-179.8	-242.0	-248.8	173.6	-68.9	41.7
Including public transfers	-425.9	-176.2	-237.5	-248.4	182.0	-64.6	46.1
Capital account	155.8	211.4	31.3	14.9	14.3	69.2	10.7
Financial account	126.1	-34.4	253.7	256.6	-35.1	-107.2	20.7
Medium- and long-term capital	-141.6	-73.8	139.5	-343.7	-116.3	-206.6	107.2
Short-term capital, including errors and omissions	383.4	-14.2	3.7	305.4	-300.2	-57.2	-339.5
Overall balance	8.6	-11.6	-46.4	36.7	120.1	-104.4	-24.8
	(In percent of GDP, unless otherwise indicated)						
Current account							
Excluding public transfers	-32.8	-13.0	-20.6	-17.1	7.9	-3.2	2.2
Oil sector	4.0	15.7	2.6	9.7	16.2	17.3	22.5
Non-oil sector	-27.4	-35.9	-41.5	-35.2	-25.9	-35.9	-33.3
Including public transfers	-23.1	-20.1	-38.6	-25.0	-9.4	-18.4	-10.6
Capital account	7.8	-11.5	-4.7	4.1	1.9	4.5	-1.1
Overall balance	0.7	-0.9	-4.0	2.5	5.2	-5.1	-1.2
Gross reserves (in billions of CFA francs)	49.8	37.8	2.3	27.8	158.6	53.6	22.2
In months of imports of goods	2.0	1.2	0.1	0.8	3.5	0.9	0.4
External public debt							
Including IMF	212.2	220.0	264.4	231.6	163.2	196.3	192.7
Excluding IMF	210.7	218.5	262.8	230.3	162.0	194.8	191.8
External public debt/exports							
Including IMF	308.8	290.9	346.6	320.3	203.3	249.6	234.8
Excluding IMF	306.5	288.9	344.5	318.5	201.7	247.8	233.6
Debt service/exports							
Before relief	37.6	40.1	48.3	39.4	24.0	23.6	22.6
After relief	12.2	25.9	39.1	33.2	23.6	23.1	21.9
Debt service payments/government receipts							
Before relief	93.8	106.3	163.2	107.3	73.2	60.4	68.0
After relief	30.5	68.6	132.1	90.6	71.9	59.2	66.2
Debt service payments/non-oil GDP							
Before relief	44.8	59.6	58.0	61.0	56.0	42.9	39.9
After relief	14.6	38.5	46.9	51.5	55.0	42.0	38.8
Net transfer of resources/GDP	-0.2	1.7	-1.2	-4.5	-4.2	-6.2	3.2

## Republic of Congo: Basic Data (concluded)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
<b>Social indicators</b>							
	(In percent, unless otherwise indicated)						
Life expectancy at birth (years)	...	50.9	...	...	51.3	51.5	...
Fertility rate, total (births per woman)	...	6.3	...	...	6.0	5.9	...
Infant mortality rate (per 1,000 live births)	...	72.0	...	...	68.4	81.0	...
Mortality rate, under-5 (per 1,000 live births)	...	n.a.	...	108.0	106.0	108.0	...
Prevalence of HIV (female, percent ages 15-24)	...	...	...	...	...	7.8	...
<b>Education (percent of people age 15+)</b>							
Gross primary school enrollment rate							
<i>Of which:</i> Female	105.2	...	55.5	...	...	...	...
Illiteracy rate	24.3	23.0	21.8	20.5	19.3	18.2	...
Male	16.4	15.5	14.6	13.5	12.5	...	...
Female	31.7	30.1	28.6	27.0	25.6	24.1	...
<b>Immunization rate (percent under 12 months)</b>							
Measles	42.0	18.0	21.0	23.0	...	35.0	...
Diphtheria	37.0	23.0	26.0	29.0	...	...	...

Sources: Ministry of Economy, Finance, and the Budget; World Bank World Development Indicators; and staff

Table 1. Republic of Congo: Gross Domestic Product  
at Constant 1990 Prices, 1996–2001

	1996	1997	1998	1999	2000	2001 Est.
(In billions of CFA francs)						
GDP at market prices	812.5	807.5	837.6	812.5	879.4	910.7
Oil	285.0	346.5	367.8	386.5	382.6	353.9
Non-oil	527.5	461.0	469.8	426.0	496.8	556.8
GDP at factor cost	780.1	789.5	811.3	792.2	850.0	891.3
Agriculture, livestock, and fishing	73.8	73.1	73.1	69.0	71.9	75.8
Forestry	14.7	16.1	17.6	15.8	17.5	19.9
Petroleum sector	285.0	346.5	367.8	386.5	382.6	353.9
Industry and mines	54.0	43.9	44.8	42.6	48.7	54.7
Electricity, gas, and water	15.8	12.0	13.4	8.1	13.2	14.0
Construction and public works	9.0	6.8	6.2	8.7	15.2	17.1
Commerce, restaurants, and hotels	86.3	74.5	75.8	63.4	82.3	91.4
Transport and communication	71.7	58.2	55.1	50.2	60.2	74.4
Public administration	103.7	97.4	97.4	98.5	101.0	111.1
Other services	66.1	61.0	60.1	49.4	57.4	59.0
Import duties	32.4	18.0	26.3	20.3	29.4	39.4
(In percent of GDP)						
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0
Oil	35.1	42.9	43.9	47.6	43.5	38.9
Non-oil	64.9	57.1	56.1	52.4	56.5	61.1
GDP at factor cost	96.0	97.8	96.9	97.5	96.7	95.7
Agriculture, livestock, and fishing	9.1	9.1	8.7	8.5	8.2	8.3
Forestry	1.8	2.0	2.1	1.9	2.0	2.2
Petroleum sector	35.1	42.9	43.9	47.6	43.5	38.9
Industry and mines	6.6	5.4	5.3	5.2	5.5	6.0
Electricity, gas, and water	1.9	1.5	1.6	1.0	1.5	1.5
Construction and public works	1.1	0.8	0.7	1.1	1.7	1.9
Commerce, restaurants, and hotels	10.6	9.2	9.1	7.8	9.4	10.0
Transport and communication	8.8	7.2	6.6	6.2	6.8	8.2
Public administration	12.8	12.1	11.6	12.1	11.5	12.2
Other services	8.1	7.6	7.2	6.1	6.5	6.5
Import duties	4.0	2.2	3.1	2.5	3.3	4.3

Sources: Ministry of Economy, Finance, and the Budget; and staff estimates.



Table 2. Republic of Congo: Gross Domestic Product at Current Prices, 1996–2001

	1996	1997	1998	1999	2000	2001 Est.
( In billions of CFA francs)						
GDP at market prices	1,299.7	1,355.7	1,150.1	1,449.3	2,292.5	2,043.4
Oil	550.9	666.7	419.6	773.3	1,502.3	1,158.6
Non-oil	748.8	689.0	730.5	676.0	790.2	884.8
GDP at factor cost	1,242.3	1,325.5	1,100.2	1,412.9	2,238.7	1,966.5
Agriculture, livestock, and fishing	98.7	106.9	106.3	104.2	102.0	99.9
Forestry	18.1	17.0	19.7	16.9	19.6	18.9
Petroleum sector	550.9	666.7	419.6	773.3	1,502.3	1,158.6
Industry and mines	87.1	74.0	80.0	79.2	79.7	90.6
Electricity, gas, and water	16.9	13.6	14.9	9.3	15.6	16.0
Construction and public works	18.9	16.6	15.2	26.2	56.5	74.4
Commerce, restaurants, and hotels	142.1	132.9	139.3	116.7	138.5	139.9
Transport and communication	87.7	77.5	77.7	72.0	86.0	110.8
Public administration	124.1	122.0	119.2	122.1	125.1	137.3
Other services	97.8	98.3	108.3	93.0	113.4	120.1
Import duties	57.4	30.2	49.9	36.4	53.8	76.9
(In percent of GDP)						
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0
Oil	42.4	49.2	36.5	53.4	65.5	56.7
Non-oil	57.6	50.8	63.5	46.6	34.5	43.3
GDP at factor cost	95.6	97.8	95.7	97.5	97.7	96.2
Agriculture, livestock, and fishing	7.6	7.9	9.2	7.2	4.4	4.9
Forestry	1.4	1.3	1.7	1.2	0.9	0.9
Petroleum sector	42.4	49.2	36.5	53.4	65.5	56.7
Industry and mines	6.7	5.5	7.0	5.5	3.5	4.4
Electricity, gas, and water	1.3	1.0	1.3	0.6	0.7	0.8
Construction and public works	1.5	1.2	1.3	1.8	2.5	3.6
Commerce, restaurants, and hotels	10.9	9.8	12.1	8.1	6.0	6.8
Transport and communication	6.7	5.7	6.8	5.0	3.8	5.4
Public administration	9.5	9.0	10.4	8.4	5.5	6.7
Other services	7.5	7.3	9.4	6.4	4.9	5.9
Import duties	4.4	2.2	4.3	2.5	2.3	3.8

Sources: Ministry of Economy, Finance, and the Budget; and staff estimates.

Table 3. Republic of Congo: Supply and Use of Resources at  
Constant 1990 Prices, 1996–2001

	1996	1997	1998	1999	2000	2001 Est.
(In billions of CFA francs)						
Gross domestic product	812.5	807.5	837.6	812.5	879.4	910.7
Imports of goods and services	348.2	401.0	470.0	390.2	411.4	434.4
Total supply of resources = Total use of resources	1,160.7	1,208.5	1,307.7	1,202.7	1,290.8	1,345.1
Exports of goods and services	375.6	441.1	442.3	536.6	553.6	529.1
Consumption	563.4	616.1	713.7	490.2	561.3	615.9
Private	451.9	475.2	588.0	309.1	376.1	428.1
Public	111.4	141.0	125.7	180.2	185.2	187.8
Domestic investment	221.7	151.2	151.6	175.9	175.9	200.1
Gross fixed capital formation	214.5	146.9	138.3	173.0	171.3	199.3
Government	87.1	24.1	27.0	31.9	21.9	70.5
Private	127.4	122.8	111.3	141.1	149.4	128.8
Oil	118.5	117.5	105.0	120.6	127.1	113.4
Non-oil	8.8	5.3	6.3	20.5	22.2	15.4
Variation in stocks	7.2	4.3	13.3	2.9	4.6	0.8
(In percent of GDP)						
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0
Imports of goods and services	42.9	49.7	56.1	48.0	46.8	47.7
Total supply of resources = Total use of resources	142.9	149.7	156.1	148.0	146.8	147.7
Exports of goods and services	46.2	54.6	52.8	66.0	63.0	58.1
Consumption	69.3	76.3	85.2	60.3	63.8	67.6
Private	55.6	58.9	70.2	22.2	21.1	20.6
Public	13.7	17.5	15.0	38.0	42.8	47.0
Domestic investment	27.3	18.7	18.1	21.6	20.0	22.0
Gross fixed capital formation	26.4	18.2	16.5	21.3	19.5	21.9
Government	10.7	3.0	3.2	3.9	2.5	7.7
Private	15.7	15.2	13.3	17.4	17.0	14.1
Oil	14.6	14.6	12.5	14.8	14.5	12.5
Non-oil	1.1	0.7	0.8	2.5	2.5	1.7
Variation in stocks	0.9	0.5	1.6	0.4	0.5	0.1

Sources: Ministry of Economy, Finance, and the Budget; and staff estimates.

Table 4. Republic of Congo: Supply and Use of Resources  
at Current Prices, 1996–2001

	1996	1997	1998	1999	2000	2001 Est.
(In billions of CFA francs)						
Gross domestic product	1,299.7	1,355.7	1,150.1	1,449.3	2,292.5	2,043.4
Imports of goods and services	669.3	803.8	951.4	785.0	924.8	1,003.4
Total supply of resources =						
Total use of resources	1,969.0	2,159.5	2,101.5	2,234.3	3,217.3	3,046.8
Exports of goods and services	829.5	974.6	741.7	1,049.1	1,876.2	1,566.6
Consumption	713.3	881.8	1,052.9	782.7	888.7	971.3
Private	524.1	611.1	807.2	536.3	634.4	710.6
Public	189.1	270.7	245.6	246.4	254.3	260.7
Domestic investment	426.2	303.1	306.9	402.5	452.4	508.9
Gross fixed capital formation	412.3	294.5	279.9	385.3	413.1	507.1
Government	167.5	48.3	54.6	93.3	130.0	174.4
Private	244.8	246.2	225.3	292.0	283.1	332.7
Oil	227.8	235.5	212.5	253.2	232.7	276.9
Non-oil	17.0	10.7	12.8	38.8	50.4	55.8
Variation in stocks	13.9	8.6	27.0	17.2	39.3	1.8
(In percent of GDP)						
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0
Imports of goods and services	51.5	59.3	82.7	54.2	40.3	49.1
Total supply of resources =						
Total use of resources	151.5	159.3	182.7	154.2	140.3	149.1
Exports of goods and services	63.8	71.9	64.5	72.4	81.8	76.7
Consumption	54.9	65.0	91.5	54.0	38.8	47.5
Private	40.3	45.1	70.2	17.0	11.1	12.8
Public	14.6	20.0	21.4	37.0	27.7	34.8
Domestic investment	32.8	22.4	26.7	27.8	19.7	24.9
Gross fixed capital formation	31.7	21.7	24.3	26.6	18.0	24.8
Government	12.9	3.6	4.7	6.4	5.7	8.5
Private	18.8	18.2	19.6	20.1	12.3	16.3
Oil	17.5	17.4	18.5	17.5	10.2	13.6
Non-oil	1.3	0.8	1.1	2.7	2.2	2.7
Variation in stocks	1.1	0.6	2.3	1.2	1.7	0.1

Sources: Ministry of Economy, Finance, and the Budget; and staff estimates.

Table 5. Republic of Congo: Saving and Investment Balances, 1995–2001 1/

(In percent of GDP, unless otherwise indicated)

	1995	1996	1997	1998	1999	2000	2001 Est.
<b>Total economy</b>							
Gross national saving	20.9	9.7	2.1	-12.0	10.6	29.0	23.3
Gross domestic saving	38.7	45.1	35.0	8.5	41.0	57.7	53.1
Investment	36.6	32.8	22.4	26.7	27.8	21.0	26.4
Net domestic financial balance (external resource balance)	2.1	12.3	12.6	-18.2	13.2	36.7	26.6
Net financial balance (external current account balance)	-15.7	-23.1	-20.3	-38.6	-17.1	7.9	-3.2
Excluding official transfers	-16.7	-23.5	-20.4	-39.0	-17.2	7.6	-3.4
<b>Government</b>							
Gross national saving	-2.9	1.4	-5.7	-15.2	-0.5	7.1	8.4
Gross domestic saving	9.7	13.0	6.5	-2.6	9.9	13.2	15.3
Investment	3.0	12.9	3.4	4.7	6.1	7.0	10.1
Net domestic financial balance	6.7	0.1	3.1	-7.3	3.8	6.3	5.3
Net financial balance	-5.9	-11.5	-9.1	-20.0	-6.6	0.1	-1.6
Excluding official transfers	-6.9	-11.9	-9.3	-20.3	-7.0	-0.2	-1.8
<b>Private sector 2/</b>							
Gross national saving	23.7	8.3	7.8	3.3	11.1	21.9	14.8
Gross domestic saving	29.0	32.1	28.5	11.1	31.0	44.5	37.7
Investment	33.6	19.9	18.9	21.9	21.6	14.1	16.4
Net domestic financial balance	-4.5	12.2	9.5	-10.9	9.4	30.4	21.4
Net financial balance	-9.8	-11.6	-11.1	-18.7	-10.5	7.8	-1.5
<b>Oil sector</b>							
Gross national saving	12.0	9.0	9.0	9.0	8.0	8.0	12.0
Gross domestic saving 3/	30.1	31.3	29.1	15.8	20.8	26.2	24.3
Investment	23.2	17.5	17.4	18.5	17.3	10.2	13.6
Net domestic financial balance	6.9	13.8	11.7	-2.7	3.5	16.1	10.8
Net financial balance	-11.2	-8.5	-8.4	-9.5	-9.3	-2.2	-1.6
<b>Non-oil sector</b>							
Gross national saving	11.7	-0.7	-1.2	-5.7	3.1	13.9	2.8
Gross domestic saving 3/	-1.0	0.8	-0.6	-4.7	10.2	18.2	13.4
Investment	10.4	2.4	1.5	3.5	4.3	3.9	2.8
Net domestic financial balance	-11.4	-1.6	-2.2	-8.2	5.9	14.3	10.6
Net financial balance	1.4	-3.1	-2.8	-9.2	-1.2	10.0	0.0
<b>Memorandum items:</b>							
<b>Private consumption</b>							
As a percent of total GDP	48.3	40.3	45.1	70.2	42.0	32.8	36.4
As a percent of non-oil GDP	73.1	70.0	88.7	110.5	90.1	95.1	84.1

Sources: Ministry of Economy, Finance, and the Budget; and staff estimates.

1/ Data subject to a large degree of uncertainty; balance of payments being rebuilt.

2/ Including public enterprises.

3/ Owing to data limitations, the split between the saving of the oil and non-oil private sectors is subject to uncertainty.

Table 6. Republic of Congo: Production of Principal Crops, 1995/96–2000/01 1/

	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01 Est.
(In thousands of tons)						
Local crops						
Cassava	763	768	701	647	692	739
Plantains	68	69	71	67	70	73
Rice	1	1	1	1	1	1
Corn	8	9	10	9	8	9
Sugarcane	450	420	454	409	506	543
Peanuts	17	18	20	17	18	...
(In tons)						
Export crops						
Coffee	224	800	850	935	...	...
Cocoa	462	300	1,000	1,100	1,045	...

Source: National Center of Statistics and Economic Research (CNSEE).

1/ Crop years.

Table 7. Republic of Congo: Fishing Production, 1996–2001

(In tons)

	1996	1997	1998	1999	2000	2001 Est.
Total	28,984	29,765	30,144	31,789	32,893	35,488
Industrial	16,629	17,365	17,000	17,659	17,350	18,391
Artisanal	12,355	12,400	13,144	14,130	15,543	17,097

Source: National Center of Statistics and Economic Research (CNSEE).

Table 8. Republic of Congo: Wood Production, 1996–2001

(In thousands of cubic meters)

	1996	1997	1998	1999	2000	2001 Est.
Timber production	891.5	685.1	741.1	530.0	631.0	883.0
Eucalyptus log production	144.0	362.9	486.1	631.4	545.0	233.0
Exports						
Logs	265.7	325.5	313.7	219.2	281.6	464.4
Other	195.5	343.8	402.9	552.2	485.8	331.0
Sawn timber and veneer	91.7	102.1	109.0	81.2	69.0	94.1
Wood transformation	123.7	126.3	137.3	100.3	105.0	142.5
Sawn timber	69.1	77.9	88.0	77.3	95.5	127.0
Peeled veneer	44.6	40.5	40.7	20.0	8.2	14.2
Cut veneer	5.0	3.5	2.8	0.0	0.0	0.0
Plywood	5.0	4.4	5.8	3.0	1.3	1.3

Source: Ministry of Forestry and Fisheries.

Table 9. Republic of Congo: Oil Production by Field, 1996–2001

(In millions of tons, unless otherwise indicated)

	1996	1997	1998	1999	2000	2001 Est.
Emeraude	0.530	0.451	0.421	0.423	0.320	0.234
Likouala	0.000	0.000	0.000	0.386	0.346	0.367
Loango	1.160	1.397	1.477	1.388	1.278	1.156
Sendji/Yanga	1.260	1.195	1.182	1.206	1.543	1.100
Tchendo	0.504	0.420	0.345	0.315	0.331	0.269
Tchibouela	2.573	1.966	1.732	1.907	1.804	1.776
Zatchi	1.445	1.633	1.637	1.566	1.471	1.382
Yombo	0.669	0.738	0.612	0.759	0.778	0.772
Other	1.653	3.787	4.882	4.826	5.190	4.300
Natural gas liquids	0.006	0.315	0.353	0.396	0.376	0.359
Total	9.800	11.902	12.641	13.172	12.710	11.715
Percentage change	8.9	21.4	6.2	4.2	-3.5	-7.8

Source: Ministry of Hydrocarbons.



Table 10. Republic of Congo: Oil Refinery Production, 1996–2001 1/

(In thousands of metric tons)

	1996	1997	1998	1999	2000	2001 Est.
Butane	1.9	1.1	0.0	0.0	2.1	3.2
Kerosene	27.3	18.9	0.0	0.0	36.0	40.2
Diesel	43.6	31.1	0.0	0.0	74.0	69.9
Premium	27.8	20.5	0.0	0.0	35.0	38.7
Fuel oil 1,500	9.2	8.2	0.0	0.0	3.3	5.3
Fuel oil V. 630	140.3	100.7	0.0	0.0	208.0	225.7
Total	250.1	180.5	0.0	0.0	358.4	383.0

Source: Ministry of Hydrocarbons.

Table 11. Republic of Congo: Consumption of Refined  
Petroleum Products, 1996–2001

(In thousands of metric tons)

	1996	1997	1998	1999	2000	2001 Est.
Butane	1.9	1.1	1.6	0.5	1.0	2.1
Jet fuel	27.8	18.9	22.8	32.8	50.0	51.3
Premium gasoline	27.3	20.6	28.9	22.7	38.8	39.1
Diesel	43.6	31.2	54.1	46.9	57.0	64.6
Kerosene	15.1	9.6	12.3	4.8	7.5	8.3
Heating oil	...	...	1.1	...	...	...
Total	115.7	81.4	120.8	107.7	154.3	165.4

Source: Ministry of Hydrocarbons.

Table 12. Republic of Congo: Industrial Production, 1996–2001

(In tons, unless otherwise indicated)

	1996	1997	1998	1999	2000	2001 Est.
Cement	43,444	20,156	...	...	...	...
Refined sugar	41,614	38,774	42,861	39,772	74,626	71,814
Palm oil	...	...	...	10,230	...	...
Peanut oil	...	...	...	...	...	...
Soap	1,980	1,683	1,733	1,473	1,620	...
Cloth (millions of meters)	...	...	...	...	...	...
Cigarettes (millions of cartons)	776	380	...	...	...	4
Beer (thousands of hectoliters)	510	342	494	480	526	610
Nonalcoholic beverages (thousands of hectoliters)	297	165	195	194	290	349
Flour	18,607	8,177	4,002	...	1,636	35,000
Electricity (millions of kilowatt-hours)	483	366	408	196	298	339

Source: National Center of Statistics and Economic Research (CNSEE).

Table 13. Republic of Congo: Electricity Generation, 1996–2001

(In millions of kilowatt-hours)

	1996	1997	1998	1999	2000	2001 Est.
National production	483	366	408	196	298	339
Hydroelectric	483	366	408	196	298	339
Thermal	...	...	...	16	1	...
Purchases from the Democratic Republic of the Congo	25	38	127	191	262	297
Total	508	404	535	387	560	636

Source: National Electricity Company.

Table 14. Republic of Congo: Rail and River Traffic, 1996–2001

	1996	1997	1998	1999	2000	2001 Est.
<b>Rail transport</b>						
Passengers (thousands of persons)	1,588.0	1,040.8	926.6	56.5	546.0	742.0
Freight (thousands of tons)	748.0	441.3	398.7	65.7	236.0	548.0
<b>Port activity 1/</b>						
Pointe-Noire (thousands of tons) 2/	...	...	9,501.0	9,438.0	10,101.0	9,608.0
River ports (thousands of tons)	...	...	...	105.7	74.6	101.2
<b>River transport 1/</b>						
Barges (thousands of tons)	...	...	...	...	...	...
Rafts (thousands of tons)	...	...	...	...	...	...
Passengers (thousands)	...	...	...	47.7	198.8	213.8

Source: Ministry of Transport and Civil Aviation.

1/ No consistent data are available.

2/ Oil export included.

Table 15. Republic of Congo: Price Indices for Brazzaville, 1996–2001

(Index, 1977=100, unless otherwise indicated)

	1996	1997	1998	1999	2000	2001 Est.
Foodstuffs	303.5	378.4	376.8	394.8	374.3	368.0
Clothing	431.7	436.0	419.1	433.4	459.7	465.2
Beverages and tobacco	416.5	743.4	456.8	454.4	456.0	458.7
Construction and rent	548.7	541.8	537.0	543.5	587.4	551.8
Fuel and electricity	271.2	326.2	353.2	375.0	387.9	513.8
Health	331.4	324.3	348.8	374.4	400.1	405.1
Transportation and leisure	520.8	650.5	547.4	581.3	609.0	623.4
Other	353.5	352.5	350.4	345.7	351.9	352.7
General index 1/	352.8	420.3	403.7	420.4	416.7	417.0
Percentage change from previous year	10.2	19.1	-3.9	4.1	-0.9	0.1

Source: National Center of Statistics and Economic Research (CNSEE).

1/ Brazzaville consumer price index only; therefore data differ from the aggregate consumer price index for Brazzaville and Pointe-Noire as included in the basic data table.

Table 16. Republic of Congo: Representative Retail Prices of Major Food  
Items in Brazzaville, 1996–2001

(CFA francs per kilogram, unless otherwise indicated; end of period)

	1996	1997	1998	1999	2000	2001 Est.
Manioc flour	295	275	320	379	291	338
Corn	365	392	533	598	622	558
Yams	247	276	304	353	303	289
Sweet potatoes	572	603	974	809	656	673
Sweet bananas	285	380	349	571	413	349
Palm kernels	173	253	270	387	169	164
Palm oil (per liter)	508	564	615	715	476	523
Peanut oil (per liter)	742	1,099	982	922	784	762
Shelled peanuts	597	711	787	861	891	712
Salt	284	372	414	487	513	352
Beef, boneless	1,965	2,543	2,843	2,816	2,994	3,058
Chicken	1,623	2,129	2,248	2,192	2,409	2,388
Fresh fish (river)	851	1,296	1,412	1,318	1,267	1,258
Smoked fish	3,383	4,521	3,880	3,590	3,556	3,982

Source: National Center of Statistics and Economic Research (CNSEE).

Table 17. Republic of Congo: Central Government Employment by  
Ministry, 1996–2001

(Number of employees)

	1996	1997	1998	1999	2000	2001 Est.
Education	22,078	21,667	21,070	20,382	22,619	22,050
Health and social affairs	9,091	8,922	8,676	8,392	9,313	9,079
Rural economy	3,868	3,796	3,692	3,571	3,963	3,863
Finance	4,227	4,149	4,034	3,903	4,331	4,222
Interior	1,551	1,522	1,480	1,432	1,589	1,549
Culture and sports	1,909	1,874	1,822	1,763	1,956	1,907
Information	1,408	1,382	1,344	1,300	1,443	1,407
Presidency	1,223	1,200	1,167	1,129	1,253	1,221
Justice	859	843	820	793	880	858
Foreign affairs	1,039	1,019	991	959	1,064	1,038
Public works	549	539	524	507	562	548
Defense and security	15,188	14,905	14,494	14,021	15,560	15,169
Other	5,427	5,326	5,179	5,010	5,560	5,420
Total	68,417	67,144	65,293	63,162	70,093	68,331

Source: Congolese authorities.



Table 18. Republic of Congo: Central Government Financial Operations, 1996–2002

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(In billions of CFA francs)							
Revenue and grants	362.0	387.7	263.0	390.6	611.3	631.8	575.4
Revenue	357.7	386.3	259.4	384.3	604.5	628.1	571.7
Oil revenue	213.1	296.9	137.8	275.6	468.1	430.8	397.5
Non-oil revenue	144.6	89.3	121.7	108.7	136.4	197.3	174.2
Domestic taxes	69.5	43.1	78.0	76.4	92.6	126.9	125.3
Customs receipts	58.3	35.0	34.8	21.7	31.2	43.3	36.1
Domestic petroleum taxes	13.8	9.5	8.4	7.8	10.7	15.6	10.0
Nontax revenue	3.0	1.8	0.4	2.8	1.9	11.5	2.8
Grants	4.3	1.4	3.6	6.3	6.8	3.7	3.7
Expenditure and net lending	498.8	508.6	492.8	475.4	583.5	645.9	746.4
Current expenditure	331.4	462.0	438.2	386.3	424.1	440.6	563.1
Wage bill	106.0	104.2	102.4	100.7	106.7	118.1	120.4
Other current expenditure	57.4	177.8	175.0	111.0	156.1	159.8	256.7
Materials and supplies	12.2	125.3	107.3	51.1	36.7	32.1	78.4
Common charges	15.1	27.0	35.4	33.6	72.4	55.0	73.4
Transfers	30.1	25.5	32.2	26.4	47.0	72.7	104.9
Local authorities	3.6	2.0	0.9	6.5	2.4	10.7	9.3
Interest	164.4	178.0	159.9	168.1	158.9	152.0	176.7
Domestic	9.6	14.6	11.5	17.3	9.7	7.7	14.4
External	154.8	163.5	148.4	150.8	149.2	144.3	162.3
Capital expenditure	167.5	46.6	54.6	89.1	159.4	205.4	181.7
Domestically financed	51.4	42.0	50.5	81.9	144.6	200.4	158.1
Externally financed	116.1	4.6	4.1	7.2	14.8	5.0	23.6
Net lending	0.0	0.0	0.0	0.0	0.0	0.0	1.6
Primary balance	23.3	55.7	-73.4	77.0	179.9	134.2	2.0
Balance, commitment basis							
Excluding grants	-141.1	-122.4	-233.4	-91.1	21.0	-17.8	-174.6
Including grants	-136.8	-121.0	-229.8	-84.8	27.8	-14.1	-171.0
Change in arrears	-261.0	-59.9	354.2	294.6	266.3	52.5	183.7
External	-266.0	37.6	338.3	262.5	283.4	104.5	210.8
Domestic	4.9	-97.5	15.9	32.1	-17.1	-52.0	-27.2
Balance, cash basis	-397.9	-180.9	124.4	209.8	294.1	38.4	12.7

Table 18. Republic of Congo: Central Government Financial Operations, 1996–2002  
(concluded)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(In billions of CFA francs)							
Financing	397.9	180.9	-124.4	-209.8	-294.0	-38.4	-12.7
Foreign (net)	418.7	149.7	-152.7	-177.1	-239.4	-85.0	-15.0
Drawings	124.9	15.6	2.3	4.3	44.0	73.4	234.1
Project financing	1.8	3.2	0.5	0.9	8.0	1.3	20.0
Nonproject financing	13.1	12.4	2.3	3.4	36.0	28.0	0.0
Other	110.0	0.0	0.0	0.0	0.0	44.1	214.1
Amortization due	-180.2	-245.1	-268.2	-258.8	-292.7	-233.6	-259.7
Rescheduling obtained	322.5	175.8	85.7	68.8	2.8	11.6	4.3
Debt cancellation	151.5	203.3	27.7	8.6	6.5	63.6	6.4
Domestic (net)	-20.8	31.2	28.3	-32.7	-54.6	46.6	2.3
Banking system (net)	5.8	31.7	12.4	-21.9	-13.9	75.1	19.8
Nonbank financing	-26.6	-0.5	15.9	-10.8	-40.7	-28.4	-17.5
Sale of assets	0.0	0.0	0.0	0.0	3.1	3.0	7.5
Cost of financial sector reforms	-9.5	0.0	0.0	-2.3	-18.7	-20.9	-3.8
Bond issues	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cost of structural reforms	-3.5	-0.5	0.0	-8.7	-9.2	-1.2	-7.6
Exceptional oil receipts	0.0	0.0	18.4	3.9	1.9	0.0	0.0
	-13.6	0.0	-2.5	-3.7	-17.8	-9.3	-13.6
Financing gap	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(In percent of GDP)							
Revenue and grants	27.9	28.6	22.9	27.0	26.7	30.9	27.4
<i>Of which:</i> revenue	27.5	28.5	22.6	26.5	26.4	30.7	27.2
Expenditure	38.4	37.5	42.9	32.8	25.5	31.6	35.5
Current	25.5	34.1	38.1	26.7	18.5	21.6	26.8
Capital	11.9	12.1	12.9	10.4	6.5	7.1	7.7
Balance, commitment basis							
Including grants	-10.5	-8.9	-20.0	-5.9	1.2	-0.7	-8.1
Excluding grants	-10.9	-9.0	-20.3	-6.3	0.9	-0.9	-8.3
Primary balance	1.8	4.1	-6.4	5.3	7.8	6.6	0.1
Memorandum items:	(In billions of CFA francs, unless otherwise indicated)						
GDP at current market prices	1,299.7	1,355.7	1,150.1	1,449.3	2,292.5	2,043.4	2,100.9
Non-oil GDP at current market prices	748.8	689.0	730.5	676.0	790.2	884.8	974.5
Oil production (millions of barrels)	70.5	85.7	91.0	94.8	96.8	89.6	88.0

Sources: Ministry of Economy, Finance, and the Budget; and staff estimates.

Table 19. Republic of Congo: Central Government Revenue, 1996–2002

(In billions of CFA francs)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
Revenue and grants	362.0	387.7	263.0	390.6	611.3	631.8	575.4
Revenue	357.7	386.3	259.4	384.3	604.5	628.1	571.7
Oil receipts	213.1	296.9	137.8	275.6	468.1	430.8	397.5
Royalties	82.6	109.0	76.6	101.6	173.7	115.5	71.8
Profit sharing	115.0	146.8	66.9	65.7	284.1	307.7	120.4
<i>Of which: government share sold by SNPC 1/</i>	...	12.8	10.8	99.6	164.8	270.5	193.6
Earmarked investment funds	4.7	5.1	3.3	4.5	8.4	6.9	6.2
Other (net)	10.9	23.2	-19.8	4.1	1.9	0.7	3.7
Non-oil revenue	144.6	89.3	121.7	108.7	136.4	197.3	174.2
Taxes	69.5	43.1	78.0	76.4	92.6	126.9	125.3
Direct taxes	39.3	33.8	39.0	42.0	48.2	59.1	57.3
Indirect taxes	30.2	9.3	39.0	34.4	44.4	67.8	68.0
Customs receipts	58.3	35.0	34.8	21.7	31.2	43.3	36.1
Domestic petroleum taxes	13.8	9.5	8.4	7.8	10.7	15.6	10.0
Nontax revenue	3.0	1.8	0.4	2.8	1.9	11.5	2.8
Grants	4.3	1.4	3.6	6.3	6.8	3.7	3.7

Sources: Ministry of Economy, Finance, and the Budget; and staff estimates.

1/ SNPC = Société Nationale des Pétroles du Congo (national oil company).

Table 20. Republic of Congo: Central Government Revenue Trends, 1996–2002

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(In percent of GDP)							
Revenue and grants	27.9	28.6	22.9	27.0	26.7	30.9	27.4
Revenue	27.5	28.5	22.6	26.5	26.4	30.7	27.2
Fiscal oil receipts	16.4	21.9	12.0	19.0	20.4	21.1	18.9
Royalties	6.4	8.0	6.7	7.0	7.6	5.7	3.4
Profit sharing	8.8	10.8	5.8	4.5	12.4	15.1	5.7
Government share sold by SNPC 1/	...	0.9	0.9	6.9	7.2	13.2	9.2
Earmarked investment funds	0.4	0.4	0.3	0.3	0.4	0.3	0.3
Other (net)	0.8	1.7	-1.7	0.3	0.1	0.0	0.2
Non-oil revenue	11.1	6.6	10.6	7.5	5.9	9.7	8.3
Taxes	5.3	3.2	6.8	5.3	4.0	6.2	6.0
Direct taxes	3.0	2.5	3.4	2.9	2.1	2.9	2.7
Indirect taxes	2.3	0.7	3.4	2.4	1.9	3.3	3.2
Customs receipts	4.5	2.6	3.0	1.5	1.4	2.1	1.7
Domestic petroleum taxes	1.1	0.7	0.7	0.5	0.5	0.8	0.5
Nontax revenue	0.2	0.1	0.0	0.2	0.1	0.6	0.1
Grants	0.3	0.1	0.3	0.4	0.3	0.2	0.2
(In percent of non-oil GDP)							
Non-oil revenue	19.3	13.0	16.7	16.1	17.3	22.3	17.9
Taxes	9.3	6.2	10.7	11.3	11.7	14.3	12.9
Direct taxes	5.2	4.9	5.3	6.2	6.1	6.7	5.9
Indirect taxes	4.0	1.3	5.3	5.1	5.6	7.7	7.0
Customs receipts	7.8	5.1	4.8	3.2	3.9	4.9	3.7
Domestic petroleum taxes	1.8	1.4	1.1	1.2	1.4	1.8	1.0
Nontax revenue	0.4	0.3	0.1	0.4	0.2	1.3	0.3
(In percent of oil GDP)							
Oil revenue	38.7	44.5	32.8	35.6	31.2	37.2	35.3
Royalties	15.0	16.3	18.3	13.1	11.6	10.0	6.4
Other	23.7	28.2	14.6	22.5	19.6	27.2	28.9

Table 20. Republic of Congo: Central Government Revenue Trends, 1996–2002

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
	(Annual percentage change)						
Revenue and grants	39.2	7.1	-32.1	48.5	56.5	3.4	-8.9
Revenue	43.5	8.0	-32.8	48.1	57.3	3.9	-9.0
Fiscal oil receipts	62.7	39.3	-53.6	100.0	69.8	-8.0	-7.7
Non-oil revenue	22.2	-38.2	36.2	-10.7	25.5	44.7	-11.7
Taxes	24.0	-38.1	81.2	-2.1	21.2	37.0	-1.2
Customs receipts	21.9	-40.0	-0.4	-37.7	43.8	38.7	-16.6
Domestic petroleum taxes	6.2	-31.2	-11.8	-6.8	37.2	45.8	-35.9
Nontax revenue	104.6	-40.0	-75.1	523.6	-32.1	507.2	-75.7
	(In percent of total revenue, excluding grants)						
Fiscal oil receipts	59.6	76.9	53.1	71.7	77.4	68.6	69.5
Non-oil revenue	40.4	23.1	46.9	28.3	22.6	31.4	30.5
Taxes	19.4	11.1	30.1	19.9	15.3	20.2	21.9
Customs receipts	16.3	9.1	13.4	5.6	5.2	6.9	6.3
Domestic petroleum taxes	3.9	2.5	3.2	2.0	1.8	2.5	1.7
Nontax revenue	0.8	0.5	0.2	0.7	0.3	1.8	0.5

Sources: Ministry of Economy, Finance, and the Budget; and staff estimates.

1/ SNPC = Société Nationale des Pétroles du Congo (national oil company).

Table 21. Republic of Congo: Central Government Expenditure Trends, 1996–2002

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(In percent of GDP)							
Total current expenditure	38.4	37.5	42.9	32.8	25.5	31.6	35.5
Noninterest current expenditure	12.8	20.9	24.2	15.1	11.6	14.1	18.4
Wages and salaries	8.2	7.7	8.9	6.9	4.7	5.8	5.7
Goods and services	0.9	9.2	9.3	3.5	1.6	1.6	3.7
Common charges	1.2	2.0	3.1	2.3	3.2	2.7	3.5
Transfers and subsidies	2.3	1.9	2.8	1.8	2.1	3.6	5.0
Local authorities	0.3	0.1	0.1	0.4	0.1	0.5	0.4
Interest due	12.6	13.1	13.9	11.6	6.9	7.4	8.4
(In percent of non-oil GDP)							
Total current expenditure	44.3	67.1	60.0	57.1	53.7	49.8	57.8
Noninterest current expenditure	22.3	41.2	38.1	32.3	33.6	32.6	39.7
Wages and salaries	14.2	15.1	14.0	14.9	13.5	13.3	12.4
Goods and services	1.6	18.2	14.7	7.6	4.6	3.6	8.0
Common charges	2.0	3.9	4.9	5.0	9.2	6.2	7.5
Transfers and subsidies	4.0	3.7	4.4	3.9	5.9	8.2	10.8
Local authorities	0.5	0.3	0.1	1.0	0.3	1.2	1.0
Interest due	22.0	25.8	21.9	24.9	20.1	17.2	18.1
(In percent of total current expenditure)							
Wages and salaries	32.0	22.6	23.4	26.1	25.2	26.8	21.4
Other current expenditure	17.3	38.5	39.9	28.7	36.8	36.3	45.6
Interest due	49.6	38.5	36.5	43.5	37.5	34.5	31.4
(Annual percentage change)							
Total current expenditure	5.2	39.4	-5.1	-11.8	9.8	3.9	27.8
Other current expenditure	13.5	209.7	-1.6	-36.6	40.6	2.4	60.6
Interest due	10.4	8.3	-10.1	5.1	-5.4	-4.4	16.3

Sources: Ministry of Economy, Finance, and the Budget; and staff estimates.

Table 22. Republic of Congo: Monetary Survey, 1996–2002

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(In billions of CFA francs; end-of-period)							
Net foreign assets	33.4	26.2	-35.6	5.0	151.8	26.9	38.0
Central bank	29.6	18.0	-28.4	8.3	128.4	23.9	-0.9
Deposit money banks	3.9	8.2	-7.2	-3.3	23.4	3.0	38.9
Net domestic assets	150.7	175.5	211.5	205.9	182.5	231.1	253.7
Net domestic credit	198.4	237.5	252.7	276.0	257.1	267.2	249.8
Net credit to the public sector	85.3	116.2	123.1	102.6	93.2	158.2	183.3
Net credit to the government	84.9	116.6	129.0	107.0	93.2	163.5	186.8
Central bank	68.5	101.4	111.8	108.0	107.7	160.3	174.0
Claims	92.5	121.0	123.1	120.8	128.7	173.2	181.6
Statutory advances	49.3	66.9	82.3	81.8	81.7	123.1	137.3
Use of IMF credit	19.9	20.1	19.1	18.9	29.1	28.8	20.8
Consolidated credit	23.3	34.0	21.7	20.0	17.9	21.3	23.6
Deposits	24.0	19.6	11.3	12.8	21.0	12.9	7.7
Deposit money banks	16.4	15.2	17.2	-0.9	-14.5	3.2	12.8
Claims on public agencies, net	0.4	-0.4	-5.9	-4.5	0.0	-5.3	-3.4
Credit to the economy 1/	113.1	121.3	129.6	173.4	163.9	109.0	66.4
Other items, net	-47.6	-62.0	-41.2	-70.1	-74.6	-36.1	3.9
Broad money	184.2	201.7	175.9	210.9	334.3	258.0	291.7
Currency outside banks	87.4	93.3	73.3	102.3	123.9	142.9	129.0
Demand deposits	65.8	73.3	70.7	81.7	185.7	95.2	142.2
Time deposits	31.0	35.1	31.9	26.8	24.7	19.9	20.5

Table 22. Republic of Congo: Monetary Survey, 1996–2002 (concluded)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(Changes in percent of beginning-of-period broad money)							
Net foreign assets	6.5	-3.9	-30.6	23.1	69.6	-37.3	4.3
Net domestic assets	9.2	13.5	17.9	-3.2	-11.1	14.5	8.8
Net domestic credit	9.6	21.2	7.5	13.2	-8.9	3.0	-6.7
Net credit to the government	3.6	17.2	6.1	-12.5	-6.6	21.0	9.0
Credit to the economy	8.1	4.5	4.1	24.9	-4.5	-16.4	-16.5
Broad money	15.7	9.5	-12.8	19.9	58.5	-22.8	13.1
(Annual percent changes, unless otherwise indicated)							
Credit to the economy	12.8	7.3	6.8	33.8	-5.4	-33.5	-39.1
Broad money	15.7	9.5	-12.8	19.9	58.5	-22.8	13.1
Currency outside banks	7.1	6.8	-21.5	39.7	21.0	15.4	-9.7
Memorandum items:							
Velocity							
Total GDP/average M2	4.4	3.6	3.9	3.5	2.9	3.0	3.5
Non-oil GDP/average M2	7.6	7.0	6.1	7.5	8.4	6.9	7.6
Non-oil GDP/end-period M2	4.1	3.4	4.2	3.2	2.4	3.4	3.3
Total GDP growth	23.1	4.3	-15.2	26.0	58.2	-10.9	2.8
Non-oil GDP growth	7.2	-8.0	6.0	-7.5	16.9	12.0	10.1
Credit to the economy/non-oil GDP (in percent)	15.1	17.6	17.7	25.6	20.7	12.3	6.8

Sources: Bank of Central African States (BEAC); and staff estimates.

1/ Including public enterprises.



Table 23. Republic of Congo: Summary Accounts of the Central Bank, 1996–2002

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(In billions of CFA francs; end-of-period)							
Net foreign assets	29.6	18.0	-28.4	8.3	128.4	23.9	-0.9
Assets	49.8	37.8	2.3	27.8	158.6	53.6	22.2
Liabilities	-20.2	-19.8	-30.7	-19.5	-30.3	-29.7	-23.0
Net domestic assets	66.8	90.3	115.5	106.8	101.5	149.1	159.2
Net credit to the government	68.5	101.4	111.8	108.0	107.7	160.3	174.0
Claims	92.5	121.0	123.1	120.8	128.7	173.2	181.6
<i>Of which</i>							
Statutory advances	49.3	66.9	82.3	81.8	81.7	123.1	137.3
Use of IMF credit	19.9	20.1	19.1	18.9	29.1	28.8	20.8
Deposits	24.0	19.6	11.3	12.8	21.0	12.9	7.7
Claims on deposit money banks	3.7	5.0	7.2	6.2	6.5	2.4	0.0
Claims on nonbank institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other items, net	-5.4	-16.0	-3.5	-7.4	-12.6	-13.6	-14.7
Reserve money at BEAC	96.3	108.3	87.1	115.1	229.9	173.0	158.3
Currency outside banks	87.4	93.3	73.3	102.3	123.9	142.9	129.0
Banks' reserves	9.0	15.1	13.9	12.7	106.0	30.1	29.3
Deposits at BEAC	5.3	9.0	2.9	1.7	93.1	19.7	18.2
Currency in vault	3.7	6.1	10.9	11.0	12.9	10.4	11.2
Memorandum items:	(In percent, unless otherwise indicated)						
Reserve money/deposits	99.5	99.9	84.9	106.0	109.2	150.3	97.3
Reserve money/broad money	52.3	53.7	49.5	54.6	68.8	67.0	54.3
Reserve money multiplier (level)	1.9	1.9	2.0	1.8	1.5	1.5	1.8
Reserve money annual growth	8.3	12.5	-19.6	32.1	99.8	-24.7	-8.5

Sources: Bank of Central African States (BEAC); and staff estimates.

Table 24. Republic of Congo: Summary Accounts of the Commercial Banks, 1996–2002

(In billions of CFA francs; end-of-period)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
Net foreign assets	3.9	8.2	-7.2	-3.3	23.4	3.0	38.9
Assets	17.4	16.6	16.3	22.2	36.1	16.3	81.8
Liabilities	-13.5	-8.5	-23.5	-25.6	-12.7	-13.2	-43.0
Net domestic assets	93.0	100.3	109.9	111.9	187.0	112.1	123.8
Net credit to the public sector	16.8	14.8	11.3	-5.4	-14.5	3.2	30.4
Net credit to the government	16.4	15.2	17.2	-1.0	-14.5	8.5	33.9
Claims	25.7	23.9	26.9	-1.5	-22.8	14.5	57.5
Deposits	-9.3	-8.7	-9.8	0.5	8.3	-6.0	-23.6
Net credit to public agencies	0.4	-0.4	-5.9	-4.5	0.0	-5.3	-3.4
Claims	7.8	3.6	3.5	1.6	6.2	0.6	1.2
Deposits	-7.4	-4.1	-9.3	-6.0	-6.2	-5.9	-4.6
Credit to private sector 1/	113.1	121.3	129.6	173.4	163.9	109.0	66.4
Net position with central bank	12.7	20.1	21.0	18.9	112.4	32.5	29.3
Borrowing	3.7	5.0	7.2	6.2	6.5	2.4	0.0
Reserves	9.0	15.1	13.9	12.7	106.0	30.1	29.3
Deposits	5.3	9.0	2.9	1.7	93.1	19.7	18.2
Currency in vault	3.7	6.1	10.9	11.0	12.9	10.4	11.2
Other items, net	-49.6	-56.0	-52.1	-75.0	-74.9	-32.6	-2.4
Liabilities to the private sector	96.8	108.4	102.7	108.5	210.4	115.1	162.7
Demand deposits	65.8	73.3	70.7	81.7	185.7	95.2	142.2
Time deposits	31.0	35.1	31.9	26.8	24.7	19.9	20.5

Sources: Bank of Central African States (BEAC); and staff estimates.

1/ Including public enterprises.

Table 25. Republic of Congo: Interest Rate Structure, 1997–2002

(In percent per annum; end-of-period or date of change)

	1997	1998	1999	2000	2001 Est.	2002 Prel.
<b>Central bank rates</b>						
National treasury						
Lending operations						
Advances 2/	7.50	7.00	7.60	7.00	6.50	6.30
Penalty 3/	10.25	10.50	10.50	10.50	10.50	10.50
Borrowing operations						
Special deposit (TDRS)	3.00	2.75	3.15	3.60	3.60	2.70
Banking institutions						
Lending operations						
Prise en pension (TIPP) 4/	9.50	9.00	9.60	9.00	8.50	8.30
Money market (TIAO) 5/ 6/	7.50	7.00	7.60	7.00	6.50	6.30
Penalty (TP) 7/	15.00	15.00	15.00	15.00	15.00	15.00
Required reserves	...	...	...	...	1.20	0.8
Borrowing operations						
Special deposit (TDRS) 8/	3.00	2.75	3.15	3.60	3.60	2.70
Money market (TISP) 5/ 9/	9.50-15	9.00-15	9.60-15	9.00-15	8.50-15	8.30-15
Certificates 7 days	3.00	2.75	3.15	3.60	3.60	2.70
Certificates 28 days	3.06	2.81	3.21	3.66	3.66	2.76
Certificates 84 days	3.13	2.88	3.28	3.73	3.73	2.83
<b>Commercial bank rates</b>						
Maximum lending rate (TDM) 10/	22.00	22.00	22.00	22.00	18.00	18.00
Minimum deposit rate (TCM) 11/	5.00	4.75	5.00	5.00	5.00	5.00

Source: Bank of Central African States ( BEAC).

1/ Since February 5, 1996, the BEAC has used certificates of investment (*certificat de placement —appels d'offres négatifs*) auctioned to eligible financial institutions at rates and in amounts determined by the Governor of the BEAC; it has also extended access to the money market to selected nonbank financial institutions, monitored the publication of prime lending rates by lending rates at commercial banks (*taux de base bancaire*), set maximum penalty rates plus 700 points, and limited the application of minimum deposit rates to passbook saving deposits of less than CFAF 5 million.

2/ Rates apply to advances to national treasuries in the BEAC zone within the central bank's statutory ceilings.

3/ Rates apply to advances to national treasuries in the BEAC zone above the central bank's statutory ceilings.

4/ Rates apply to direct access to central bank credit subject to the provision of acceptable collateral. Rates are set at 100–300 basis points above the money market rates.

5/ The financial institutions admitted to the money market currently are the BIDC, UCB, BGFI, CAIC, and MUCODEC.

6/ The rates are administered by the BEAC and apply to lending operations through auctions in the money market (positive auctions).

7/ Penalty rates apply to nonreimbursed advances in the money market, or as a sanction on individual banking institutions.

8/ Rates apply to free reserves in addition to required reserves deposited with the central bank. Remuneration of free reserves was discontinued on February 5, 1996 after the introduction of certificates of investment.

9/ The rates are administered by the BEAC and apply to certificates of investment offered in the money market since February 5, 1996.

10/ TDM, *taux débiteur maximum*.

11/ TCM, *taux créditeur minimum*. Rates apply to small savings deposits only.

Table 26. Republic of Congo: Balance of Payments, 1996–2002 1/

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
	(In billions of CFA francs)						
Current account	-425.9	-176.2	-237.5	-248.4	182.0	-64.6	46.1
Trade balance	545.9	588.4	478.5	636.2	1,319.7	1,007.1	1,128.1
Exports, f.o.b.	846.3	967.1	808.0	958.0	1,743.8	1,506.6	1,620.3
Oil sector	743.1	769.6	708.2	879.6	1,633.2	1,341.4	1,426.9
Non-oil sector	103.2	197.5	99.8	78.5	110.6	165.2	193.5
Imports, f.o.b.	-300.4	-378.7	-329.4	-321.8	-424.1	-499.5	-492.2
Oil sector	-101.3	-65.4	-108.4	-48.6	-70.3	-179.3	-70.1
Government	-52.0	-153.7	-83.1	-69.9	-91.9	-123.2	-108.4
Non-oil private sector	-147.1	-159.6	-137.9	-203.4	-262.0	-197.0	-313.7
Balance of services	-431.8	-378.7	-436.4	-444.9	-478.5	-462.9	-514.1
Oil sector	-351.9	-302.0	-391.5	-388.5	-381.9	-358.8	-352.4
Non-oil sector	-80.0	-76.7	-45.0	-56.4	-96.6	-104.1	-161.7
Balance of goods and services	114.1	209.7	42.1	191.3	841.2	544.2	614.1
Income	-555.9	-387.1	-277.8	-436.5	-672.6	-611.2	-570.7
Labor income	-14.4	-16.2	-16.7	-19.2	-16.6	-19.3	-21.7
Investment income	-541.5	-370.9	-261.1	-417.3	-656.0	-592.0	-549.0
<i>Of which:</i> interest on public debt	-155.3	-164.3	-148.9	-151.1	-149.5	-145.1	-162.8
Current transfers (net)	15.9	1.2	-1.8	-3.3	13.4	2.4	2.7
Private	-2.0	-2.4	-6.3	-3.6	5.0	-1.8	-1.7
Public	17.9	3.6	4.5	0.4	8.4	4.2	4.4
Capital account	155.8	211.4	31.3	14.9	14.3	69.2	10.7
Official grants	4.3	1.4	3.6	6.3	6.8	3.7	3.7
Debt cancellation	151.5	203.3	27.7	8.6	6.5	63.6	6.4
Other	0.0	6.7	0.0	0.0	1.0	1.9	0.7
Financial account	126.1	-34.4	253.7	256.6	-35.1	-107.2	20.7
Direct investment (net)	37.3	44.2	24.1	319.5	340.2	160.0	156.6
<i>Of which:</i> oil sector	21.8	39.9	43.3	306.9	286.9	152.1	147.8
Portfolio investment	-0.5	-3.0	-7.5	-10.9	0.2	-5.3	-5.9
Other investment	89.2	-75.6	237.1	-51.9	-375.5	-262.0	-130.0
Medium and long term	-141.6	-73.8	139.5	-343.7	-116.3	-206.6	107.2
Public sector	1.2	-16.1	158.0	76.8	36.6	-44.1	189.5
Drawings	124.9	15.6	2.3	4.3	44.0	73.4	234.1
Project	1.8	3.2	0.5	0.9	8.0	1.3	20.0
Program	13.1	12.4	2.3	3.4	36.0	28.0	0.0
Amortization	-180.2	-245.1	-268.2	-258.8	-292.7	-233.6	-259.7
Net change in arrears	-266.0	37.6	338.3	262.5	282.6	104.5	210.8
Debt rescheduling	322.5	175.8	85.7	68.8	2.8	11.6	4.3

Table 26. Republic of Congo: Balance of Payments, 1996–2002 1/ (concluded)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(In billions of CFA francs)							
Private sector	-142.8	-57.7	-18.5	-420.6	-153.0	-162.4	-82.3
Oil sector	...	...	-21.2	-420.4	-132.8	-158.4	-77.1
Non-oil sector	...	...	2.7	-0.2	-20.2	-4.0	-5.2
Short term	230.8	-1.8	97.6	291.8	-259.1	-55.4	-237.3
Public	0.0	0.0	51.0	0.0	0.0	12.8	12.8
Private	230.8	-1.8	46.6	291.8	-259.1	-68.2	-250.0
Oil sector	153.8	2.2	0.6	245.3	-242.2	-86.0	-200.0
Non-oil sector	77.0	-4.0	46.0	46.5	-17.0	17.9	-50.0
<i>Of which: commercial banks</i>	-1.8	-4.3	15.4	-3.9	-26.8	20.4	-35.8
Errors and omissions	152.6	-12.3	-93.9	13.6	-41.1	-1.8	-102.3
Overall balance of payments	8.6	-11.6	-46.4	36.7	120.1	-104.4	-24.8
Financing	-8.6	11.6	46.4	-36.7	-120.1	104.4	24.8
Reserve financing	-8.6	11.6	46.4	-36.7	-120.1	104.4	24.8
IMF (net)	10.3	-1.3	-0.5	-2.6	9.9	-0.9	-6.0
Other reserves	-18.9	12.9	46.9	-34.1	-130.0	105.3	30.8
Financing gap	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorandum items:	(In percent of GDP, unless otherwise indicated)						
Current account							
Excluding public transfers	-32.8	-13.0	-20.6	-17.1	7.9	-3.2	2.2
Oil sector	4.0	15.7	2.6	9.7	16.2	17.3	22.5
Non-oil sector	-27.4	-35.9	-41.5	-35.2	-25.9	-35.9	-33.3
Including public transfers	-23.1	-20.1	-38.6	-25.0	-9.4	-18.4	-10.6
Capital account	7.8	-11.5	-4.7	4.1	1.9	4.5	-1.1
Gross reserves (in billions of CFA francs)	49.8	37.8	2.3	27.8	158.6	53.6	22.2
In months of imports of goods	2.0	1.2	0.1	0.8	3.5	0.9	0.4
GDP (in billions of CFA francs)	1,300	1,356	1,150	1,449	2,293	2,043	2,101
CFA francs per U.S. dollar							
Average	511.6	583.7	590.0	615.7	712.0	733.0	697.0
End-of-period	523.7	598.8	562.2	653.0	705.0	744.3	625.5

Sources: Bank of Central African States (BEAC); and staff estimates.

1/ Data being revised extensively.

Table 27. Republic of Congo: Balance of Payments of the Oil and Non-Oil Sectors, 1998–2002 1/

	1998		1999		2000		2001		2002	
	Oil sector	Non-oil sector	Oil sector	Non-oil sector	Oil sector	Non-oil sector	Oil sector	Non-oil sector	Oil sector	Non-oil sector
(In billions of CFA francs)										
Current account	256.7	-494.1	256.7	-505.1	762.9	-580.9	697.1	-761.7	658.4	-612.4
Trade balance	831.0	-352.5	831.0	-194.8	1,562.9	-243.2	1,307.9	-300.9	1,311.6	-183.5
Exports, f.o.b.	879.6	-71.6	879.6	78.5	1,633.2	110.6	1,487.2	19.3	1,381.7	238.6
Imports, f.o.b.	-48.6	-280.9	-48.6	-273.2	-70.3	-353.9	-179.3	-320.2	-70.1	-422.1
Services, net	-388.5	-47.9	-388.5	-56.4	-381.9	-96.6	-358.8	-104.1	-352.4	-161.7
Balance on goods, services, and income	442.5	-400.4	442.5	-251.1	1,181.0	-339.8	949.2	-405.0	959.2	-345.2
Income	-24.8	-252.9	-185.8	-250.7	-418.1	-254.5	-252.1	-359.1	-300.8	-269.9
Current transfers, net	0.0	-1.8	0.0	-3.3	0.0	13.4	0.0	2.4	0.0	2.7
Capital account	121.1	-89.9	0.0	14.9	0.0	14.3	0.0	69.2	0.0	10.7
Financial account	22.7	231.0	131.8	124.8	-88.1	53.0	-92.3	-14.9	-129.3	150.0
Direct investment	43.3	-19.2	306.9	12.6	286.9	53.3	152.1	8.0	147.8	8.8
Portfolio investment	0.0	-7.5	0.0	-10.9	0.0	0.2	0.0	-5.3	0.0	-5.9
Other investment	-20.6	257.7	-175.1	123.1	-375.0	-0.5	-244.4	-17.6	-277.1	147.1
Medium and long term	-21.2	160.7	-420.4	76.7	-132.8	16.5	-158.4	-48.2	-77.1	184.3
Short term	0.6	97.0	245.3	46.5	-242.2	-17.0	-86.0	30.6	-200.0	-37.3
Overall balance	88.6	-135.0	388.5	-351.8	674.8	-554.7	604.7	-709.2	529.2	-554.0
Memorandum items:	(In percent of GDP)									
Exports	76.5	-6.2	60.7	5.4	71.2	4.8	72.8	0.9	65.8	11.4
Imports	-4.2	-24.4	-3.4	-18.9	-3.1	-15.4	-8.8	-15.7	-3.3	-20.1
Services, net	-33.8	-4.2	-26.8	-3.9	-16.7	-4.2	-17.6	-5.1	-16.8	-7.7
Current account	22.3	-43.0	17.7	-34.9	33.3	-25.3	34.1	-37.3	31.3	-29.1
Capital account	10.5	-7.8	0.0	1.0	0.0	0.6	0.0	3.4	0.0	0.5
Overall balance	7.7	-11.7	26.8	-24.3	29.4	-24.2	29.6	-34.7	25.2	-26.4

Sources: Bank of Central African States (BEAC); and staff estimates.

1/ Data being revised extensively.

Table 28. Republic of Congo: Composition of Exports, 1996–2002

(In billions of CFA francs, unless otherwise indicated)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
Total exports, f.o.b.	846.3	967.1	808.0	958.0	1,743.8	1,506.6	1,620.3
Oil	743.1	769.6	708.2	879.6	1,633.2	1,341.4	1,426.9
Non-oil	103.2	197.5	99.8	78.5	110.6	165.2	193.5
Crude oil	728.3	833.5	590.0	952.7	1,702.5	1,258.4	1,417.0
Volume (millions of tons)	9.8	11.9	12.6	13.2	13.5	12.4	12.2
Unit value (CFA francs per ton)	72.8	72.5	47.2	73.3	132.0	113.4	113.4
International oil price (U.S. dollars per barrel)	20.4	19.3	13.1	18.0	28.2	24.3	25.0
Congoles oil export price (U.S. dollars per barrel)	20.1	17.6	11.3	16.8	26.2	21.9	23.0
Refined products	6.6	5.6	0.6	0.6	13.7	3.3	17.5
Volume (millions of tons)	0.2	0.1	0.0	0.0	0.2	0.1	0.2
Unit value (CFA francs per ton)	44.0	70.0	70.0	70.0	83.4	55.1	75.8
Wood	36.8	41.5	83.3	51.9	67.8	97.0	124.5
Volume (thousands of cubic meters)	517.0	481.9	617.6	591.3	603.8	1,014.7	1,188.3
Unit value (CFA francs per cubic meter)	71.2	86.2	134.9	87.7	112.2	95.6	104.7
Sugar	6.1	8.7	6.5	6.5	9.0	10.5	10.6
Volume (tons)	21.7	33.0	27.6	21.7	30.4	33.8	33.2
Unit value (CFA francs per kilogram)	279.5	264.4	236.0	299.9	295.6	309.8	319.7
Other, value	63.8	147.6	10.1	20.3	34.1	57.7	58.4

Sources: Congolese authorities; and staff estimates.

Table 29. Republic of Congo: Services, Income, and Transfers, 1996–2002 1/

(In billions of CFA francs)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
Services	-431.8	-378.7	-436.4	-444.9	-478.5	-462.9	-514.1
Oil	-351.9	-302.0	-391.5	-388.5	-381.9	-358.8	-352.4
Non-oil	-80.0	-76.7	-45.0	-56.4	-96.6	-104.1	-161.7
Credit	47.0	58.2	69.4	89.9	97.2	100.4	104.0
Transportation	1.2	2.0	0.4	0.3	0.4	0.3	0.3
Insurance	9.4	9.3	8.4	13.3	14.4	15.9	15.6
Travel	5.4	6.1	5.1	7.5	8.8	8.9	8.9
Other	31.0	40.8	55.5	68.8	73.6	75.3	79.2
Debit	-478.8	-436.9	-505.8	-534.8	-575.7	-563.3	-618.1
Transportation	-57.1	-67.7	-60.2	-60.7	-77.3	-105.2	-103.3
Insurance	-14.5	-14.3	-7.9	-11.0	-25.1	-10.6	-10.4
Travel	-40.1	-38.2	-31.8	-38.8	-41.2	-40.0	-40.0
Other private services	-367.1	-316.7	-405.9	-424.3	-432.1	-407.5	-464.3
Income	-555.9	-387.1	-277.8	-436.5	-672.6	-611.2	-570.7
Oil	-282.0	-117.1	-24.8	-185.8	-418.1	-252.1	-300.8
Non-oil	-273.9	-270.0	-252.9	-250.7	-254.5	-359.1	-269.9
Investment income	-541.5	-370.9	-261.1	-417.3	-656.0	-592.0	-549.0
Wages and salaries	-14.4	-16.2	-16.7	-19.2	-16.6	-19.3	-21.7
Transfers (net)	15.9	1.2	-1.8	-3.3	13.4	2.4	2.7
Private	-2.0	-2.4	-6.3	-3.6	5.0	-1.8	-1.7
Oil sector	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Non-oil sector	-2.0	-2.4	-6.3	-3.6	5.0	-1.8	-1.7
Public	17.9	3.6	4.5	0.4	8.4	4.2	4.4

Sources: Bank of Central African States (BEAC); and staff estimates.

1/ Data being revised extensively.



Table 30. Republic of Congo: Capital and Financial Accounts, 1996–2002  
(In billions of CFA francs)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
Capital account	155.8	211.4	31.3	14.9	14.3	69.2	10.7
Credit	155.8	211.4	31.3	14.9	14.3	69.2	10.7
Government grants	4.3	1.4	3.6	6.3	6.8	3.7	3.7
Debt cancellation	151.5	203.3	27.7	8.6	6.5	63.6	6.4
Current debt service cancelled	91.6	67.0	27.7	8.6	6.5	4.7	6.4
Arrears cancelled	59.9	136.4	0.0	0.0	0.0	58.9	0.0
Other	0.0	6.7	0.0	0.0	1.0	1.9	0.7
Oil sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-oil sector	0.0	6.7	0.0	0.0	1.0	1.9	0.7
Debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial account	126.1	-34.4	253.7	256.6	-35.1	-107.2	20.7
Direct investment (net)	37.3	44.2	24.1	319.5	340.2	160.0	156.6
Oil sector	21.8	39.9	43.3	306.9	286.9	152.1	147.8
Non-oil sector	15.5	4.2	-19.2	12.6	53.3	8.0	8.8
Portfolio investment	-0.5	-3.0	-7.5	-10.9	0.2	-5.3	-5.9
Other investment	89.2	-75.6	237.1	-51.9	-375.5	-262.0	-130.0
Medium and long term	-141.6	-73.8	139.5	-343.7	-116.3	-206.6	107.2
Public sector	1.2	-16.1	158.0	76.8	36.6	-44.1	189.5
Drawings	124.9	15.6	2.3	4.3	44.0	73.4	234.1
Amortization	-180.2	-245.1	-268.2	-258.8	-292.7	-233.6	-259.7
Change in arrears	-266.0	37.6	338.3	262.5	282.6	104.5	210.8
Debt rescheduling	322.5	175.8	85.7	68.8	2.8	11.6	4.3
Private sector	-142.8	-57.7	-18.5	-420.6	-153.0	-162.4	-82.3
Drawings	7.0	2.5	32.6	144.2	4.8	46.0	42.7
<i>Of which: oil sector</i>	3.8	0.4	26.6	139.4	0.0	41.6	38.6
Amortization	-151.2	-60.7	-51.3	-564.4	-157.7	-208.5	-124.9
<i>Of which: oil sector</i>	-146.1	-59.4	-47.8	-559.8	-132.8	-200.0	-115.7
Other private investments	1.4	0.5	0.3	-0.3	-0.1	0.1	0.0
Short term	230.8	-1.8	97.6	291.8	-259.1	-55.4	-237.3
Public sector	0.0	0.0	51.0	0.0	0.0	12.8	12.8
Drawings	0.0	0.0	51.0	0.0	0.0	12.8	12.8
Amortization	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	230.8	-1.8	46.6	291.8	-259.1	-68.2	-250.0

Sources: Congolese authorities; and staff estimates.

Table 31. Republic of Congo: External Trade Indices, 1996–2002

(Index, 1990=100, unless otherwise indicated)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
Total exports, f.o.b.	223.9	255.8	213.7	253.4	461.3	437.1	475.9
Oil	194.7	245.8	254.5	234.2	290.9	540.1	491.9
Non-oil	93.4	109.6	195.8	127.2	167.3	234.3	294.5
Crude oil	263.6	301.7	213.6	344.9	616.3	455.5	491.3
Volume	133.8	153.8	167.2	173.9	172.6	148.5	145.9
Unit value	197.1	196.1	127.7	198.3	357.1	306.8	336.8
International oil price (U.S. dollars per barrel) 1/	20.4	19.3	13.1	18.0	28.2	24.3	25.0
Congoles oil export price (U.S. dollars per barrel)	20.1	17.6	11.3	16.8	26.2	21.9	23.0
Refined products	68.7	58.3	5.8	5.8	142.9	34.1	182.3
Volume	46.5	24.8	2.5	2.5	51.1	18.4	71.7
Unit value	147.7	234.9	234.9	234.9	279.9	184.9	254.4
Wood	83.6	94.4	189.3	117.8	154.0	220.5	282.9
Volume	40.7	36.7	46.6	46.4	45.7	67.2	87.1
Unit value	205.3	256.9	406.5	253.7	336.6	328.0	324.8
Sugar	324.3	466.6	348.3	348.0	480.5	560.0	567.6
Volume	120.6	183.3	153.3	120.6	168.9	187.8	184.4
Unit value	269.0	254.5	227.2	288.7	284.5	298.2	307.7
Other	137.8	318.8	21.8	43.8	73.7	124.6	126.1

Sources: Congoles authorities; and staff estimates.

1/ Average of North Sea Brent, West Texas Intermediate, and Dubai Fateh.

Table 32. Republic of Congo: External Public Debt and Debt Service, 1996–2002

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
(In billions of CFA francs)							
Total medium and long-term debt outstanding	2,758.1	2,982.4	3,041.4	3,357.0	3,741.9	4,010.3	4,049.4
<i>Of which</i>							
Arrears	641.0	678.6	1,016.9	1,279.4	1,793.5	2,282.6	2,394.2
Total medium- and long-term debt outstanding (excluding IMF)	2,738.2	2,962.3	3,022.2	3,338.1	3,712.8	3,981.5	4,028.6
Multilateral creditors	341.3	348.4	356.3	397.9	421.4	376.6	411.2
Paris Club creditors	1,469.1	1,730.4	1,810.3	1,976.9	2,104.8	2,231.1	2,233.8
Other official creditors	113.4	137.9	136.9	154.0	206.2	152.6	146.5
Commercial banks	435.2	333.7	330.3	347.3	547.5	852.0	809.1
Collateralized debt	319.6	351.9	330.7	353.1	319.9	247.5	302.1
Other private creditors	59.7	60.0	57.8	108.9	113.0	121.6	126.0
Outstanding IMF credit	19.9	20.1	19.1	18.9	29.1	28.8	20.8
Debt service due	335.5	410.7	423.3	412.5	442.3	379.6	389.1
Principal	180.2	246.4	274.5	261.4	292.7	234.5	265.7
Interest	155.3	164.3	148.9	151.1	149.5	145.1	123.3
Multilateral (including IMF)	25.5	43.0	49.4	46.5	49.3	42.7	44.5
Bilateral	266.9	277.8	270.9	251.1	235.0	192.2	177.5
Commercial banks	0.3	1.3	1.6	5.6	7.4	0.0	0.0
Collateralized debt	32.7	95.2	100.9	102.9	134.9	129.3	151.4
Other	10.1	-6.6	0.5	6.4	15.7	15.5	15.7
Debt rescheduling	322.5	175.8	85.7	68.8	2.8	11.6	4.3
Debt service	134.9	78.6	53.0	55.9	1.2	3.3	4.3
Arrears	187.6	97.2	32.7	12.9	1.6	8.3	0.0
Debt cancellation	151.5	203.3	27.7	8.6	6.5	63.6	6.4
Debt service due after debt relief	109.0	265.1	342.7	348.0	434.6	371.6	378.4
Principal	52.0	157.8	200.9	197.0	285.9	227.8	262.2
Interest	56.9	107.3	141.8	151.0	148.7	143.8	116.2

Table 32. Republic of Congo: External Public Debt and Debt Service, 1996–2002 (concluded)

	1996	1997	1998	1999	2000	2001 Est.	2002 Prel.
Memorandum items:	(In percent, unless otherwise indicated)						
External public debt/GDP							
Including IMF	212.2	220.0	264.4	231.6	163.2	196.3	192.7
Excluding IMF	210.7	218.5	262.8	230.3	162.0	194.8	191.8
External public debt/exports							
Including IMF	308.8	290.9	346.6	320.3	203.3	249.6	234.8
Excluding IMF	306.5	288.9	344.5	318.5	201.7	247.8	233.6
Debt service/exports							
Before relief	37.6	40.1	48.3	39.4	24.0	23.6	22.6
After relief	12.2	25.9	39.1	33.2	23.6	23.1	21.9
Debt-service payments/government receipts							
Before relief	93.8	106.3	163.2	107.3	73.2	60.4	68.0
After relief	30.5	68.6	132.1	90.6	71.9	59.2	66.2
Debt-service payments/non-oil GDP							
Before relief	44.8	59.6	58.0	61.0	56.0	42.9	39.9
After relief	14.6	38.5	46.9	51.5	55.0	42.0	38.8
Net transfer of resources/GDP	-0.2	1.7	-1.2	-4.5	-4.2	-6.2	3.2

Sources: Caisse Congolaise d'Amortissement; and staff estimates.

Table 33. Republic of Congo: Exchange Rate Indices, 1996–2002  
(Index, 1990 = 100)

	Real Effective Exchange Rate	Nominal Effective Exchange Rate
1996	75.87	66.58
I	74.71	66.92
II	75.45	66.44
III	76.63	66.65
IV	76.70	66.32
1997	81.70	64.62
I	75.77	65.12
II	76.42	64.49
III	84.60	63.68
IV	90.01	65.17
1998	83.49	65.72
I	85.04	64.94
II	82.49	65.33
III	81.51	66.10
IV	84.90	66.50
1999	83.93	64.84
I	85.42	65.97
II	83.59	64.85
III	83.59	64.56
IV	83.11	63.97
2000	78.96	61.94
I	83.94	62.93
II	80.10	62.02
III	77.15	61.62
IV	74.63	61.20
2001	78.62	62.59
I	77.16	62.74
II	77.73	62.13
III	79.02	62.62
IV	80.57	62.86
2002	81.6	64.0
I	80.2	62.5
II	82.1	63.3
III	81.5	64.5
IV	82.5	65.5

Source: IMF, Information Notice System.

Republic of Congo: Summary of Tax System, 2002

Taxes	Scope	Exemptions	Rate	Taxable Base										
<b>1. Taxes on income</b>														
1.1 Personal income tax ( <i>impôt sur le revenu des personnes physiques (IRPP)</i> ).	Individuals, irrespective of nationality, resident in Congo for tax purposes and individuals not domiciled in Congo but earning income there.	Individuals whose net income is less than CFAF 265,000.	<table border="1"> <thead> <tr> <th>Income (CFA francs)</th> <th>Rate (Percent)</th> </tr> </thead> <tbody> <tr> <td>265,000&lt;800,000</td> <td>15</td> </tr> <tr> <td>800,000&lt;2,500,000</td> <td>30</td> </tr> <tr> <td>2,500,000&lt;8,000,000</td> <td>45</td> </tr> <tr> <td>Over 8,000,000</td> <td>50</td> </tr> </tbody> </table>	Income (CFA francs)	Rate (Percent)	265,000<800,000	15	800,000<2,500,000	30	2,500,000<8,000,000	45	Over 8,000,000	50	Income split system, with a maximum of 6.5 shares: the taxpayer's family situation is taken into account splitting income into parts ( <i>quotient familial</i> ); one part for the taxpayer; one part for the spouse; and one-half of a part for each dependent child up to a limit of nine.
Income (CFA francs)	Rate (Percent)													
265,000<800,000	15													
800,000<2,500,000	30													
2,500,000<8,000,000	45													
Over 8,000,000	50													
1.1.1 Real estate income tax ( <i>impôt sur les revenus fonciers</i> ).	Income from improved or unimproved property; fees pertaining to rights of ownership; concession of carrier exploitation rights; lease of advertising rights.	Real estate not leased, or occupied free of charge by descendants or forebears.		Rents collected, with a deduction of 30 percent; 95 percent of advertising revenue is taxed.										
1.1.2 Tax on wages, salaries, pensions, and annuities ( <i>impôt sur les traitements, salaires, pensions et rentes viagères</i> ).	Salaries, allowances, remittances, gratuities, wages, fees, pensions, and annuities.	Allowances intended to defray expenses related to a job or employment, family allowances, unemployment benefits, and war pensions.		Income collected with a lump-sum deduction of 20 percent.										

Republic of Congo: Summary of Tax System, 2002

Taxes	Scope	Exemptions	Rate	Taxable Base
1.1.3 Tax on industrial, commercial, and agricultural earnings ( <i>impôt sur les bénéfices industriels, commerciaux et agricoles</i> ).	Profits from commercial, industrial, artisanal, or agricultural operations; profits from lease of furnished rooms.	Profits from a new entity (enterprise or plantation).		Net profit = difference between net asset value at the beginning and end of the period. Presumptive earnings for those taxpayers with turnover not exceeding the following limits: CFAF 30 million for sales, CFAF 20 million for craftsmen, and CFAF 10 million for the rendering of services.
1.1.4 Tax on profits from independently operating professionals ( <i>impôt sur les bénéfices des professions non commerciales</i> ).	Income earned by attorneys, notaries/solicitors, architects, etc.			Profit = surplus of total receipts over business expenses. Profit calculated with a lump-sum deduction for those taxpayers whose total gross income is less than CFAF 10 million.
1.1.5 Tax on compensation earned by directors with majority shareholdings ( <i>impôt sur les rémunérations des gérants majoritaires</i> ).	Salaries and lump-sum payments granted to directors (with majority shareholdings) of limited liability corporations (SARLs) or the managers of limited equity partnerships.			Compensation earned after deduction of business-operating expenses actually incurred by the beneficiary.
1.1.6 Investment income tax ( <i>impôt sur les revenus des capitaux mobiliers</i> ).	Proceeds from stocks, shares, bonds, deposits, other claims, and profit-sharing schemes.	Income from agricultural credit unions. Interest on treasury securities.		The entire amount of income distributed or earned.

## Republic of Congo: Summary of Tax System, 2002

Taxes	Scope	Exemptions	Rate	Taxable Base
1.1.7 Capital gains tax on real estate ( <i>impôt sur les plus-values immobilières</i> ).	Capital gains realized upon the sale or exchange of real estate, whether improved or unimproved.			Difference between the sales price and the purchase price/ construction cost with a deduction of 3 percent (unimproved property) or 5 percent (improved property).
1.2 Corporate income tax ( <i>impôt sur les sociétés</i> ).	Business corporations, cooperatives, and public entities and government agencies with financial autonomy; commercial activities of noncommercial companies and private clubs.	Consumer cooperatives, agricultural guilds, public low-cost housing providers, and agricultural credit unions, etc.	39 percent, with the exception of 36.4 percent for forestry companies and 49 percent for foreign-owned companies.	Taxable profits.
1.3 Withholding tax on income from securities ( <i>impôt sur le revenu des valeurs mobilières</i> ). This tax represents an advance payment on the IRPP category of "investment income."	Dividends and other income from equities; interest and profits from shares in partnerships.	Income from government securities; shares in partnerships subject to real estate tax.	20 percent, 22 percent, or 30 percent, depending on the type of income involved.	Distributed earnings.
1.4 Tax on real estate income ( <i>taxe immobilière sur les loyers</i> ). This tax is deductible from the IRPP.	Income from improved or unimproved property.	Embassies.	One-twelfth of rents.	Rents falling due during the year.



## Republic of Congo: Summary of Tax System, 2002

Taxes	Scope	Exemptions	Rate	Taxable Base
<b>2. Indirect taxes</b>				
2.1 Value added tax (VAT) ( <i>taxe sur la valeur ajoutée</i> ).	Individuals or legal entities, including government entities engaging in taxable operations, i.e., operations associated with a business activity.	Sale of locally produced items by farmers, fishermen, etc.; sale of philatelic items ( <i>figurines postales</i> ), etc.; printing and importing of newspapers; works of art; social, medical, or educational services; and basic necessities.	Normal rate: 18 percent; reduced rate: 8 percent for imported essential goods and zero rate for exports, international transportation, and the eucalyptus sector.	Sales value of nonexempted items, with tax credit for purchased inputs. Customs value plus duties and taxes assessed by customs, including excises.
2.2 Excises ( <i>droits d'accises</i> ).	Tobacco, alcohol, jewelry, worked gold, passenger cars, and consumer electronics.	All other goods and all services.	24 percent.	Same tax base as the VAT.
2.3 VAT surtax ( <i>centimes additionnels</i> ).	All goods and services subject to the VAT.	Goods and services exempt from the VAT.	5 percent.	VAT assessed on goods and services.
2.4 Special tax on companies ( <i>taxe spéciale sur les sociétés</i> ); this tax is deductible from the corporate income tax.	Business corporations, limited liability corporations, and limited equity partnerships.	Same exemptions and waivers as with the corporate income tax.	1-2 percent.	Overall turnover, including miscellaneous income and profits.
2.5 Tax on insurance policies ( <i>taxe sur les contrats d'assurance</i> ).	Insurance companies.	Reinsurance operations, insurance covering export credits, and insurance policies exempt from stamp tax and registration fees.	3 percent, 5 percent, 8 percent, or 20 percent depending on the type of policies underwritten.	Amounts payable to the insurer.

## Republic of Congo: Summary of Tax System, 2002

Taxes	Scope	Exemptions	Rate	Taxable Base
<b>3. Taxes on professional activities</b>				
3.1 Business license tax ( <i>contribution des patentes</i> ).	Individuals or legal entities engaging in an industrial, commercial, noncommercial, or artisanal activity.	The state, municipalities, and provident funds; partners in partnerships, business corporations, etc.; public or private institutions caring for poor children; painters, sculptors, etc.; and holders of mining concessions, etc.	Fixed duties and/or variable rates depending on the activity, equipment, personnel, etc.	Activity engaged in, equipment used, or number of employees.
3.2 Liquor license tax ( <i>contribution des licences</i> ).	Individuals or legal entities engaged in the sale of alcoholic beverages.	Sale of nonalcoholic beverages.	Amount varies according to the license category.	
3.3 Special tax on importers ( <i>taxe spéciale importateur</i> ).	Parties subject to the business license tax engaging in imports of goods for domestic use.		Amount varies according to the items imported.	
3.4 Tax on the rental value of business premises ( <i>taxe sur la valeur locative des locaux professionnels</i> ).	Business establishments.	Establishments temporarily exempted from the business license tax. Establishments not used for the practice of a professional activity.	15 percent.	Rent paid. Rental value.
<b>4. Taxes on property</b>				
4.1 Tax on improved property ( <i>contribution foncière des propriétés bâties</i> ).	Developed property built on masonry foundations; uncultivated land for commercial or industrial use; and equipment belonging to establishments permanently attached to the ground.	Real estate owned by central or local government; embassy hotels; buildings reserved for public worship; buildings reserved for education, athletic purposes, etc.; and rural farm buildings, etc.	15–20 percent.	Rental value less 25 percent for properties used for business purposes. Land registry value less 25 percent in the case of properties used for business purposes.

## Republic of Congo: Summary of Tax System, 2002

Taxes	Scope	Exemptions	Rate	Taxable Base
4.2 Tax on unimproved property ( <i>contribution foncière des propriétés non bâties</i> ).	Miscellaneous undeveloped properties.	Roads, streets, and thoroughfares; property owned by central or local government; and surface area of mines or tracks, etc.		50 percent of the land registry value. Lump-sum market value for unimproved rural properties.
4.3 Tax on company passenger cars ( <i>taxe sur les véhicules de tourisme des sociétés</i> ).	Entities subject to the corporate income tax.	Passenger cars that are more than 10 years old.	CFAF 50,000–70,000.	
4.4 Land tax ( <i>taxe sur les terrains</i> ).	Common land. Land undeveloped or insufficiently developed. Unutilized land.	Land exempt from real estate tax; land not served by passable roads; and land on which construction is legally prohibited.	Fixed tax assessed on the basis of the type of land in question.	Surface area of the land.
4.5 Tax on television sets ( <i>taxe sur les récepteurs de télévision</i> ).	Levied on owners of television sets and radio stations.	Public entities, schools owning television sets for educational use.	CFAF 6,000.	Television set; radio station.
<b>5. Payroll taxes</b>				
5.1 Lump-sum payroll tax ( <i>taxe forfaitaire</i> ). Payable on the same due dates as the IRPP.	Employers and payers of annuities.	The state, diplomatic missions, local offices of international agencies, wages earned by the spouse of the individual smallholder, and financially independent government agencies.	5 percent on total wages; 4 percent on the fraction exceeding 1,500,000 per employee per year.	Gross amount of wages; and benefits in kind.
5.2 Apprenticeship tax ( <i>taxe d'apprentissage</i> )	Levied on public or private enterprises of one employee or more.	At the request of enterprises engaged in training of their employees.	1 percent on total salaries and wages.	Wages and salaries.

## Republic of Congo: Summary of Tax System, 2002

Taxes	Scope	Exemptions	Rate	Taxable Base
<b>6. Other taxes</b>				
6.1 Registration fees ( <i>droits d'enregistrement</i> )	Attorneys, notaries, inheritance rights, juridical acts, donations.	Acts aimed for free of charge registration and for registration in balance.	Fixed rates from 5,000 to 15,000; Rates vary from 1 percent to 35 percent.	Value of the property of inheritance rights or value declared at the juridical act.
6.2 Stamp taxes ( <i>contribution du timbre</i> )	Obligatory use of stamped paper for many legal documents in certain acts, air flight tickets.	Acts exempted or subjected to a special visa, or acts aimed for stamp in balance.	Fixed rates vary from CFAF 1,000 to CFAF 5,000 depending on the type of paper used.	

Source: General Directorate of Taxes, Ministry of Economy, Finance, and the Budget.

Note: The personal income tax (item 1.1), the corporate income tax (item 1.2), and the VAT (item 2.1) generate about 90 percent of tax revenue.