

Islamic Republic of Mauritania: Statistical Appendix

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ISLAMIC REPUBLIC OF MAURITANIA

Statistical Appendix

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Table 1. Mauritania: Gross Domestic Product by Activity at Current Prices, 1992-2005

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
														Prel.
	Revised													
	(In billions of ouguiya)													
Agriculture, herding, and fishing	44.1	52.5	55.1	62.7	65.3	64.7	67.0	70.1	66.2	70.5	73.7	84.7	91.6	105.4
Agriculture	4.2	6.8	7.9	8.7	8.4	9.9	11.5	11.1	11.1	10.3	11.1	15.3	13.0	21.1
Herding	22.9	24.2	25.2	26.1	27.1	29.5	31.7	33.9	37.9	40.1	42.7	48.9	51.6	56.2
Fishing 1/	17.0	21.5	22.0	27.9	29.8	25.3	23.8	25.1	17.1	20.1	20.0	20.5	27.0	28.1
Mining	10.9	14.2	15.9	18.9	21.0	23.5	30.8	29.9	33.9	31.3	36.2	28.1	45.5	70.6
Manufacturing	10.0	13.5	12.9	13.9	15.4	17.7	18.8	26.3	21.5	17.6	17.6	18.5	21.3	22.5
Construction and public works	6.7	6.3	8.0	9.3	9.5	10.1	10.7	12.7	15.8	20.2	24.2	26.0	33.9	37.3
Transports and telecommunications	4.1	4.6	5.0	5.7	6.5	8.0	9.4	9.1	10.4	15.4	17.6	19.8	22.5	23.8
Trade services, restaurants, hotels	11.1	12.6	14.3	16.3	18.6	23.0	26.3	26.2	33.3	37.4	39.7	43.9	50.2	60.9
Other services	13.2	15.2	16.4	18.1	20.1	22.0	26.3	27.9	30.0	33.5	38.9	45.3	48.6	59.3
Public administration	17.7	19.3	21.6	22.6	23.9	24.8	25.4	29.6	28.3	35.5	38.0	41.5	44.4	65.4
GDP (at factor cost)	117.8	138.1	149.2	167.5	180.3	193.8	214.7	231.9	239.3	261.3	285.9	307.8	358.2	445.3
Indirect taxes less subsidies	9.6	12.9	13.4	16.1	17.7	19.1	15.7	18.4	19.0	25.4	26.5	30.2	38.4	51.7
GDP (at market prices)	127.4	151.0	162.6	183.7	198.0	212.9	230.4	250.3	258.3	286.7	312.4	338.0	396.6	497.0
	(Shares of GDP; in percent)													
Agriculture, herding, and fishing	34.6	34.8	33.9	34.1	33.0	30.4	29.1	28.0	25.6	24.6	23.6	25.1	23.1	21.2
Agriculture	3.3	4.5	4.8	4.7	4.3	4.6	5.0	4.5	4.3	3.6	3.5	4.5	3.3	4.2
Herding	18.0	16.0	15.5	14.2	13.7	13.9	13.8	13.5	14.7	14.0	13.7	14.5	13.0	11.3
Fishing 1/	13.4	14.2	13.5	15.2	15.0	11.9	10.3	10.0	6.6	7.0	6.4	6.1	6.8	5.7
Mining	8.5	9.4	9.8	10.3	10.6	11.0	13.4	12.0	13.1	10.9	11.6	8.3	11.5	14.2
Manufacturing	7.8	9.0	7.9	7.6	7.8	8.3	8.2	10.5	8.3	6.1	5.6	5.5	5.4	4.5
Construction and public works	5.3	4.2	4.9	5.1	4.8	4.7	4.6	5.1	6.1	7.0	7.8	7.7	8.6	7.5
Transports and telecommunications	3.3	3.0	3.1	3.1	3.3	3.8	4.1	3.7	4.0	5.4	5.6	5.9	5.7	4.8
Trade services, restaurants, hotels	8.7	8.3	8.8	8.9	9.4	10.8	11.4	10.5	12.9	13.1	12.7	13.0	12.7	12.3
Other services	10.3	10.1	10.1	9.8	10.2	10.3	11.4	11.2	11.6	11.7	12.4	13.4	12.3	11.9
Public administration	13.9	12.8	13.3	12.3	12.1	11.7	11.0	11.8	11.0	12.4	12.2	12.3	11.2	13.2
GDP (at factor cost)	92.4	91.5	91.8	91.2	91.1	91.0	93.2	92.7	92.6	91.1	91.5	91.1	90.3	89.6
Indirect taxes less subsidies	7.6	8.5	8.2	8.8	8.9	9.0	6.8	7.3	7.4	8.9	8.5	8.9	9.7	10.4
GDP (at market prices)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Mauritanian authorities.

1/ Including industrial fishing.

Table 2. Mauritania: Gross Domestic Product by Activity at 1998 Prices, 1992–2005

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
														Prel.
	Revised													
	(In billions of ouguiya)													
Agriculture, herding, and fishing	69.0	75.5	62.7	78.3	84.9	67.0	67.3	61.6	59.2	53.6	56.0	51.7	55.8	
Agriculture	5.7	9.0	10.1	11.2	9.6	11.5	11.7	10.8	9.5	8.5	10.9	6.7	9.0	
Herding	26.3	27.2	28.0	28.7	29.3	30.6	31.7	35.1	34.7	35.0	35.7	36.7	37.8	
Fishing 1/	36.9	39.3	24.6	38.4	46.0	24.6	23.8	15.6	14.9	10.1	9.4	8.3	9.0	
Mining	24.4	28.0	30.8	30.1	30.5	31.5	30.8	31.1	29.6	28.6	30.4	33.0	33.2	
Manufacturing	15.3	16.1	14.7	15.3	16.5	18.0	18.8	22.0	17.3	16.5	16.4	18.1	16.0	
Construction and public works	9.4	8.2	9.6	10.4	10.0	10.4	10.7	12.5	17.9	20.5	21.6	25.8	26.0	
Transports and telecommunications	5.9	6.0	6.2	6.5	7.2	8.5	9.4	11.4	12.9	16.8	17.3	19.4	21.7	
Trade services, restaurants, hotels	16.1	16.6	18.0	19.2	21.0	24.9	26.3	24.0	31.9	32.6	34.3	35.9	37.8	
Other services	20.6	21.3	21.6	22.6	23.2	24.1	26.3	29.9	31.4	33.8	35.7	37.8	39.7	
Public administration	23.5	23.3	23.4	23.6	24.8	25.9	25.4	29.6	34.8	36.5	39.4	39.8	43.6	
GDP (at factor cost)	184.3	194.9	186.9	206.0	218.1	209.2	214.7	227.1	231.5	237.4	240.8	253.1	263.4	275.0
Indirect taxes less subsidies	11.6	12.5	14.1	14.8	15.5	14.9	15.7	18.7	18.8	20.1	19.6	21.8	25.8	30.0
GDP (at market prices)	195.9	207.4	201.0	220.8	233.6	224.2	230.4	245.8	250.3	257.6	260.4	274.9	289.2	304.9
	(Shares of GDP, in percent)													
Agriculture, herding, and fishing	35.2	36.4	31.2	35.4	36.3	29.5	29.1	27.4	24.6	23.0	20.6	20.4	17.9	18.3
Agriculture	2.9	4.4	5.0	5.1	4.1	4.8	5.0	4.8	4.3	3.7	3.3	4.0	2.3	3.0
Herding	13.4	13.1	13.9	13.0	12.5	13.7	13.8	13.3	14.0	13.5	13.5	13.0	12.7	12.4
Fishing 1/	18.9	18.9	12.2	17.4	19.7	11.0	10.3	9.3	6.2	5.8	3.9	3.4	2.9	2.9
Mining	12.5	13.5	15.3	13.6	13.1	14.0	13.4	11.8	12.4	11.5	11.0	11.1	11.4	10.9
Manufacturing	7.8	7.8	7.3	6.9	7.0	8.0	8.2	10.4	8.8	6.7	6.4	6.0	6.3	5.2
Construction and public works	4.8	4.0	4.8	4.7	4.3	4.6	4.6	5.1	5.9	6.9	7.9	7.9	8.9	8.5
Transports and telecommunications	3.0	2.9	3.1	2.9	3.1	3.8	4.1	3.8	4.5	5.0	6.4	6.3	6.7	7.1
Trade services, restaurants, hotels	8.2	8.0	8.9	8.7	9.0	11.1	11.4	9.8	11.9	12.4	12.5	12.5	12.4	12.4
Other services	10.5	10.2	10.7	10.3	9.9	10.7	11.4	12.2	12.5	13.1	13.7	13.7	13.7	13.4
Public administration	12.0	11.2	11.6	10.7	10.6	11.5	11.0	12.0	11.8	13.5	14.0	14.3	13.8	14.3
GDP (at factor cost)	94.1	94.0	93.0	93.3	93.4	93.3	93.2	92.4	92.5	92.2	92.5	92.1	91.1	90.2
Indirect taxes less subsidies	5.9	6.0	7.0	6.7	6.6	6.7	6.8	7.6	7.5	7.8	7.5	7.9	8.9	9.8
GDP (at market prices)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Mauritanian authorities.

1/ Including industrial fishing.

Table 3. Mauritania: Growth of Output by Activity at 1998 Prices, 1993–2005

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
	Revised												
	(In percent)												
Agriculture, herding, and fishing	9.4	-17.0	24.9	8.5	-22.2	1.5	0.4	-8.5	-3.9	-9.4	4.5	-7.6	7.9
Agriculture	57.1	11.7	10.6	-13.7	12.0	6.4	2.3	-7.7	-12.2	-10.9	28.7	-38.3	34.3
Herding	3.3	2.8	2.8	2.0	4.5	3.5	3.2	7.2	-1.2	1.0	1.8	2.9	3.0
Fishing	6.3	-37.3	55.8	19.8	-46.5	-3.1	-4.2	-31.6	-4.3	-32.6	-6.7	-11.8	8.3
Mining	14.5	10.2	-2.4	1.4	3.1	-2.1	-5.7	7.0	-4.7	-3.3	6.3	8.3	0.7
Manufacturing	5.3	-8.6	3.9	7.7	9.2	4.7	35.9	-14.0	-21.3	-4.5	-1.0	10.4	-11.7
Construction and public works	-13.0	17.0	8.2	-3.5	3.9	2.3	17.5	18.2	20.8	14.6	5.5	19.5	0.6
Transports and telecommunications	1.8	3.6	4.5	10.4	18.6	10.9	-1.2	22.2	13.8	29.5	3.4	11.9	12.0
Trade services, restaurants, hotels	3.0	8.0	7.0	9.4	18.4	5.7	-8.6	23.7	7.4	2.0	5.2	4.8	5.3
Other services	3.1	1.5	5.0	2.3	4.0	9.3	13.7	4.9	7.8	5.5	5.8	5.1	3.0
Public administration	-1.1	0.6	0.9	5.2	4.2	-1.8	15.8	0.8	17.3	5.0	7.9	1.0	9.6
GDP (at factor cost)	5.7	-4.1	10.2	5.9	-4.1	2.6	5.8	2.0	2.5	1.4	5.1	4.0	4.4
Indirect taxes less subsidies	8.0	13.0	4.9	5.0	-3.8	4.9	19.0	0.6	7.3	-2.5	11.1	18.4	16.0
GDP (at market prices)	5.9	-3.1	9.8	5.8	-4.0	2.8	6.7	1.9	2.9	1.1	5.6	5.2	5.4
	Contributions to growth (in percent)												
Agriculture, herding, and fishing	3.3	-6.2	7.8	3.0	-8.1	0.4	0.1	-2.3	-1.0	-2.2	0.9	-1.5	1.4
Mining	1.8	1.4	-0.4	0.2	0.4	-0.3	-0.8	0.8	-0.6	-0.4	0.7	0.9	0.1
Manufacturing	0.4	-0.7	0.3	0.5	0.6	0.4	2.9	-1.5	-1.9	-0.3	-0.1	0.6	0.0
Construction and public works	-0.6	0.7	0.4	-0.2	0.2	0.1	0.8	0.9	1.2	1.0	0.4	1.5	0.7
Services	0.6	0.9	1.3	1.4	2.6	2.0	0.5	3.8	2.5	2.5	1.7	2.0	2.3
Public Administration	-0.1	0.1	0.1	0.6	0.4	-0.2	1.7	0.1	2.1	0.7	1.1	0.1	0.6
Indirect taxes less subsidies	0.5	0.8	0.3	0.3	-0.3	0.3	1.3	0.0	0.5	-0.2	0.8	1.5	0.3

Source: Mauritanian authorities.

Table 4. Mauritania: Area Cultivated and Production of Selected Crops, 1999/00–2005/06 1/

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
(In thousands of hectares)							
Area cultivated							
Total cereals	223.2	207.2	194.5	109.3	212.5	154.5	217.9
Millet and sorghum	194.6	174.1	174.3	82.9	166.4	136.0	170.7
Paddy rice	21.8	18.0	13.0	19.4	21.0	18.2	18.5
Maize, wheat, and barley	6.8	15.1	7.2	7.0	25.1	0.3	28.7
Cowpeas, vegetables, and other	46.6	37.7	39.5	25.5	28.5	30.0	26.0
Dates	...	...	...	...	...	...	...
(In thousands of metric tons)							
Production							
Total cereals	192.8	178.5	124.8	115.8	181.2	114.8	192.8
Millet and sorghum	101.2	88.7	57.7	26.9	83.8	20.2	97.8
Paddy rice	86.5	76.2	58.8	85.3	78.9	85.5	72.0
Maize, wheat, and barley	5.1	13.7	8.3	3.6	18.5	9.1	23.0
Cowpeas, vegetables, and other	70.0	68.1	53.0	52.5	55.0	47.5	52.6
Dates	20.0	18.0	22.0	22.0	22.0	20.0	8.0

Source: Ministry of Rural Development and Environment (MDRE).

1/ Crop season is from October through September.

Table 5. Mauritania: Supply of Cereals, 1999–2005
(In thousands of metric tons)

	1999	2000	2001	2002	2003	2004	2005
Production 1/	191.2	194.6	179.9	120.4	142.5	178.4	192.8
Imports	209.7	269.8	247.7	259.1	355.3	179.8	423.1
Rice	28.0	29.1	9.5	15.2	0.0	22.0	45.3
Flour	181.7	240.6	238.2	243.9	355.3	156.4	370.7
Other	0.0	0.0	0.0	0.0	0.0	1.4	7.1
Food aid	27.7	20.9	22.7	34.3	74.1	46.6	49.0
Total supply	428.7	485.3	450.3	413.8	571.9	404.8	664.9
Per capita supply (in kilograms)	147.0	162.0	154.8	134.2	175.6	132.4	183.9

Sources: Commission of Food Security (CSA); Ministry of Rural Development and Environment (MDRE); and Customs Directorate (DGD).

1/ Including change in stocks.

Table 6. Mauritania: Estimated Size of Livestock Herds,
Controlled Slaughtering, and Average Prices, 1999–2005

	1999	2000	2001	2002	2003	2004	<u>Est.</u> 2005
	(In thousands of heads)						
Livestock herds 1/							
Cattle	1,497	1,550	1,620	1,676	1,315	1,353	1,363
Sheep and goats	12,558	13,384	13,775	14,045	14,329	14,974	15,798
Camels	1,230	1,278	1,329	1,381	1,323	1,349	1,376
Controlled slaughtering							
Cattle	59	61	64	67	68	69	218
Sheep and goats	158	167	171	181	187	193	...
Camels	49	50	52	53	55	57	95
	(In ouguiya per head)						
Average Price							
Cattle	29,350	38,500	39,848	41,242	39,863	40,318	43,430
Sheep	7,000	7,280	8,450	8,511	8,080	8,347	9,200
Goats	6,578	6,841	7,125	7,129	7,032	7,095	8,500
Camels	52,386	62,350	64,532	66,791	64,558	65,294	70,200

Source: Ministry of Rural Development and Environment (MDRE).

1/ Stock at year-end.

Table 7. Mauritania: Estimated Fish Catch, 1999–2005 1/

(In thousands of metric tons)

	1999	2000	2001	2002	2003	2004	2005
Artisanal fishing	14,527	19,456	22,139	26,131	23,899	30,770	35,386
Traditional	7,586	11,364	12,933	16,660	15,237	...	...
Modern	6,941	8,092	9,206	9,471	8,662	...	...
Industrial fishing	490,211	525,469	620,146	646,512	615,174	792,078	660,081
Demersal (deep-sea) fish	20,471	19,320	26,414	20,414	36,106	33,112	58,640
Pelagic (surface) fish	419,880	458,093	544,837	602,565	532,714	727,811	601,441
Other	49,860	48,056	48,895	23,533	46,354	31,155	...
Total	504,738	544,925	642,285	672,643	639,073	822,848	695,466

Sources: Fisheries Resources Research and Management Department (DEARH); and Customs Directorate (DGD).

1/ Including catch by the EU fleet.

Table 8. Mauritania: Iron Ore—Production, Exports, and Stocks, 1999–2005

	1999	2000	2001	2002	2003	2004	2005
(In thousands of metric tons)							
Production	10,401	11,345	10,302	9,553	10,153	10,674	10,752
Exports	11,042	11,069	10,093	10,460	9,627	11,003	10,638
Changes in stocks	-641	276	209	-907	526	-329	114
Stocks (end of period)	1,369	1,645	1,854	947	1,473	1,144	1,258
(Percentage changes)							
Production	-8.5	9.1	-9.2	-7.3	6.3	5.1	0.7
Exports	-3.2	0.2	-8.8	3.6	-8.0	14.3	-3.3

Source: National Industrial and Mining Company (SNIM).

Table 9. Mauritania: SNIM—Operating Accounts, 1999–2005

(In millions of ouguiya)

	1999	2000	2001	2002	2003	2004	2005
Total revenue	41,186	54,330	57,177	44,759	48,860	69,541	109,851
Sales (in millions of metric tons)	11,042	11,069	10,093	10,460	9,627	11,003	10,638
Total expenses	35,772	44,976	50,472	43,750	48,163	55,032	70,832
Cost of goods sold	16,154	20,649	22,965	22,129	24,491	27,134	36,715
Personnel expenses	5,378	5,207	5,349	5,241	5,384	6,207	7,679
Financial expenses	2,913	2,786	77	208	6,435	3,716	-1,564
Depreciation and other provisioning	7,934	11,413	15,739	12,287	7,566	13,215	21,008
Taxes	436	393	621	119	119	125	134
Other expenses	2,958	4,528	5,721	3,766	4,168	4,635	6,860
Operating profits (+)/losses (-)	5,414	9,354	6,705	1,009	697	14,509	39,019

Source: National Industrial and Mining Company (SNIM).

Table 10. Mauritania: SNIM—Balance Sheet, 2000–05

(In millions of ouguiya; end of period)

	2000	2001	2002	2003	2004	2005
Assets	100,905	99,936	107,311	114,462	128,406	155,450
Cash in banks	16,791	15,110	15,964	6,432	5,747	18,062
Receivables	11,509	9,546	11,256	9,205	12,605	17,590
Inventories	10,903	14,507	11,661	15,343	16,591	23,091
Fixed assets	56,991	59,115	68,425	83,475	91,733	95,990
Fixed capital formation expenses	4,711	1,658	5	7	913	717
Uncalled capital	...	...	...	...	...	...
Other	...	...	...	...	817	...
Liabilities and equity	100,905	99,936	107,311	114,461	128,405	155,450
Short-term debt	13,775	16,433	22,546	23,326	21,633	26,132
Long-term debt	47,667	47,315	52,405	59,426	66,816	59,489
Equity	32,309	34,521	35,571	33,098	29,150	37,324
Losses (-) or profits (+) 1/	4,506	1,635	-3,211	-3,227	8,796	29,900
Other	2,648	32	...	1,838	2,010	2,605

Source: National Industrial and Mining Company (SNIM).

1/ After dividends.

Table 11. Mauritania: Public Utility Rates, 1999–2005

	1999	2000	2001	2002	2003	2004	2005
(In ouguiya per kilowatt hour)							
Electricity							
Medium voltage (industry)							
One hook-up	20.2	23.8	23.8	23.8	23.2	23.2	26.2
Two hook-ups	11.9	14.9	14.9	14.9	14.9	14.9	16.1
Low voltage							
Private	27.6	31.7	31.7	31.7	31.7	31.7	34.7
Public lighting	31.0	35.7	35.7	37.1	37.1	37.1	41.8
Other	31.0	35.7	35.7	35.7	35.7	35.7	40.1
(In ouguiya per cubic meter)							
Water							
Private							
First Tranche	85.0	93.5	93.5	93.5	93.5	93.5	93.5
Second Tranche	168.4	185.2	185.2	185.2	185.2	185.2	185.2
Third Tranche	211.7	232.9	232.9	232.9	232.9	232.9	232.9
Industry and government	176.4	193.6	193.6	193.6	193.6	193.6	193.6
Public fountains	77.9	85.7	85.7	85.7	85.7	85.7	85.7

Source: National Electricity Company (SOMELEC).

Table 12. Mauritania: Consumption of Petroleum Products, 1999–2005

(In thousands of metric tons)

	1999	2000	2001	2002	2003	2004	2005
Ordinary gasoline	33.8	26.0	22.3	24.3	26.9	26.9	25.4
Fuel oil	89.4	83.7	78.7	80.1	76.1	76.5	99.0
Kerosene	18.1	19.9	18.7	20.1	22.8	23.1	25.1
Lighting oil	0.8	0.3	0.2	1.3	0.8	1.3	0.9
Gas oil	213.5	224.8	246.8	277.4	289.2	317.9	308.0
Fishing fleet	59.7	57.7	59.7	61.2	62.8	72.2	62.1
Transportation	92.6	99.7	107.6	136.8	158.0	171.4	175.4
SOMELEC	12.4	16.4	30.9	31.5	18.3	23.5	17.9
SNIM	48.8	51.1	48.6	47.9	50.1	50.8	52.6
Other	...	...	...	...	...	...	...
Butane	17.4	17.4	18.1	18.5	23.1	23.6	29.2

Source: Ministry of Energy and Petroleum, Directorate of Energy.

Table 13. Mauritania: Unit Prices of Petroleum Products, 2001–06

(Prices in ouguiya per liter; unless otherwise specified)

	Regular gasoline	Lighting oil	Gas oil (transportation)	Butane (tank of 12.5 kg)
2001				
9-Jan	173.1	108.2	119.1	1,500
20-Mar	173.1	108.2	119.1	1,660
27-Jun	171.1	107.2	118.1	1,660
26-Aug	167.0	101.6	113.1	1,560
8-Nov	152.5	90.0	105.1	1,560
2002				
27-Jan	149.8	83.9	100.5	1,560
3-Mar	137.5	83.9	97.0	1,560
28-May	144.6	83.9	100.2	1,560
1-Sep	141.5	85.1	101.4	1,560
2003				
16-Jan	131.9	100.2	112.8	1,560
3-Apr	145.7	102.4	118.8	1,560
7-Aug	137.7	100.9	110.8	1,560
19-Oct	135.7	100.9	106.8	1,560
2004				
3-Feb	135.7	100.9	106.8	1,560
6-May	150.7	100.9	120.2	1,560
25-Aug	212.8	161.0	156.2	1,560
2005				
28-Feb	212.8	177.0	173.1	1,560
6-Jun	223.7	197.2	188.8	2,100
30-Dec	240.7	217.3	209.3	2,100
2006				
28-Feb	250.2	229.6	217.7	2,100
2-May	302.8	267.5	247.0	...

Source: Ministry of Energy and Petroleum.

Table 14. Mauritania: Consumer Price Index for Nouakchott, January 2004–April 2006

Base period: April 2002–March 2003

	Foodstuffs	Clothing	Lodging	Furniture	Health	Transport	Leisure Culture	Education	Hotels Restaurants	Services and Other	Overall Index
Weights	54.4	5.9	13.7	6.3	1.5	10.3	1.6	0.6	1.8	4.1	100.0
2004	118.0	117.8	113.4	121.5	109.2	103.1	104.4	105.6	109.9	84.3	114.1
2005	134.1	127.4	124.0	142.8	129.6	108.8	112.0	106.0	126.4	93.6	127.9
2004						(Annual average)					
January	108.0	109.0	108.0	105.5	102.5	100.5	102.6	105.5	108.8	83.1	106.0
February	109.0	112.9	107.4	114.9	106.4	100.6	102.6	105.6	109.3	83.2	107.3
March	111.6	112.6	109.2	117.2	107.4	100.6	102.6	103.9	109.4	84.0	109.1
April	112.6	115.9	110.9	117.4	108.4	100.6	102.6	103.7	109.5	84.1	110.1
May	113.8	115.1	111.4	116.4	107.0	101.9	102.4	103.6	107.2	83.4	110.8
June	116.0	116.8	112.9	119.8	108.5	101.9	103.4	103.6	107.6	83.5	112.6
July	117.7	118.6	115.5	124.0	110.0	102.7	105.8	104.3	107.6	84.3	114.4
August	121.8	120.5	115.5	123.7	109.8	102.7	105.8	104.3	107.6	84.3	116.7
September	122.5	120.8	117.0	128.5	111.2	106.4	105.9	106.1	108.1	84.3	118.0
October	126.3	120.9	117.4	128.5	111.3	106.4	105.9	106.7	108.1	84.4	120.1
November	127.6	125.1	118.0	130.7	113.6	106.4	106.2	110.1	117.6	85.8	121.6
December	128.5	125.9	118.2	131.0	114.1	106.4	106.5	110.1	117.6	87.2	122.3
2005											
January	131.5	130.2	116.9	132.4	123.8	106.7	105.9	109.2	121.6	91.2	124.5
February	132.4	128.3	117.0	132.7	124.4	106.8	110.5	112.4	124.2	91.9	125.0
March	133.4	125.2	119.6	137.7	127.2	107.8	111.2	112.2	124.1	91.0	126.2
April	133.0	125.0	123.9	140.4	128.4	107.8	111.7	112.2	124.2	90.9	126.8
May	134.8	125.7	125.1	143.0	128.6	108.2	112.0	105.1	124.2	91.3	128.1
June	136.0	125.5	125.8	145.2	128.6	109.3	113.1	102.6	124.6	91.2	129.1
July	137.2	125.5	126.8	146.2	128.3	109.3	113.4	102.6	124.8	92.1	130.0
August	138.8	125.3	127.7	146.4	132.2	109.3	113.0	102.6	124.8	92.1	131.1
September	132.0	128.2	126.6	146.7	133.5	110.1	113.0	102.6	130.9	95.8	127.8
October	132.8	129.2	125.8	147.3	133.3	110.2	112.7	103.2	130.9	98.2	128.3
November	132.9	130.8	127.1	147.8	133.2	110.2	113.6	103.8	130.9	98.2	128.7
December	134.3	130.4	125.8	148.4	133.5	110.2	114.0	103.9	131.2	99.8	129.4
2006											
January	133.1	134.4	129.6	148.7	136.3	112.3	110.4	106.4	136.3	103.6	129.9
February	134.4	136.4	129.8	149.1	137.1	112.3	112.2	108.0	136.1	105.4	130.9
March	136.2	137.4	130.2	150.9	138.9	114.8	111.4	109.5	136.1	105.7	132.4
April	137.7	138.7	131.3	150.1	143.5	114.8	111.1	109.5	136.1	106.3	133.5

Source: National Statistical Office (ONS).

Table 15. Mauritania: Evolution of Minimum Wages and Salaries, 1999–2005

	1999	2000	2001	2002	2003	2004	2005
	(In ouguiya)						
Private sector (hourly wages)							
SMIG 1/	64.5	66.5	69.0	69.0	69.0	82.7	128.8
SMAG 2/	64.5	66.5	69.0	69.0	69.0	82.7	128.8
Public sector (civil servants' monthly salary)							
Category A1	20,844	21,791	22,976	22,976	22,976	28,149	36,149
Category A2	17,852	18,550	19,423	19,423	19,423	23,601	31,601
Category B	15,944	16,543	17,291	17,291	17,291	21,351	29,351
Category C	11,176	11,525	11,961	11,961	11,961	14,330	22,330
Category D	9,876	10,225	10,661	10,661	10,661	13,030	21,030
Category E (teachers)							
Assistant teachers	16,176	16,525	16,961	16,961	16,961	19,330	27,330
Teachers	24,852	25,550	26,423	26,423	26,423	30,601	38,601
Assistant professors	30,352	31,050	31,923	31,923	31,923	36,101	44,101
Professors	35,844	36,791	37,976	37,976	37,976	43,149	51,149
	(In U.S. dollars)						
Private sector (hourly wages)							
SMIG 1/	0.31	0.28	0.27	0.25	0.26	0.31	0.49
SMAG 2/	0.31	0.28	0.27	0.25	0.26	0.31	0.49
Public sector (civil servants' monthly salary)							
Category A1	99	91	90	85	87	106	136
Category A2	85	78	76	71	74	89	119
Category B	76	69	68	64	66	80	111
Category C	53	48	47	44	45	54	84
Category D	47	43	42	39	41	49	79
Category E (teachers)							
Assistant teachers	77	69	66	62	64	73	103
Teachers	119	107	103	97	100	115	145
Assistant professors	145	130	125	117	121	136	166
Professors	171	154	149	140	144	163	193

Source: Ministry of Finance, Directorate of Budget.

1/ Guaranteed minimum industrial wage.

2/ Guaranteed minimum agricultural wage.

Table 16. Mauritania: Consolidated Government Operations, 1994–2005
(In billions of ougulya)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
						Revised						Prel.
Revenue and grants	31.6	35.3	47.7	44.6	47.4	54.6	63.8	70.7	108.6	119.7	130.4	131.4
Tax revenue	17.2	21.8	25.3	26.4	29.0	34.4	35.3	35.8	41.5	44.9	59.2	76.0
Nontax revenue	11.9	9.4	19.0	17.0	15.3	14.3	21.0	23.4	53.5	59.0	58.7	45.0
Grants	2.5	4.2	3.4	1.1	3.0	5.8	7.5	11.5	13.5	15.7	12.5	10.3
Of which: multilateral HIPC assistance	0.0	0.0	0.0	0.0	0.0	0.0	3.8	6.6	8.3	9.3	8.2	7.6
Expenditures and net lending	38.8	44.5	48.7	48.9	55.1	62.9	79.3	100.3	117.6	159.5	149.6	166.3
Current expenditures	21.9	29.2	31.8	35.9	37.5	42.0	52.9	60.0	69.8	105.0	96.7	126.7
Wages and salaries	6.8	8.4	8.8	10.4	10.0	10.4	11.8	12.8	16.1	16.0	17.2	22.4
Goods and services	7.0	8.4	9.2	10.5	12.5	13.6	17.9	20.2	27.8	35.3	36.9	60.6
Transfers and subsidies	2.2	2.7	3.0	3.4	3.6	4.3	6.0	5.9	7.8	26.3	9.6	8.7
Military expenditures	3.6	4.2	5.2	6.3	4.8	6.7	9.0	13.3	9.9	16.4	18.6	17.7
Interest on public debt	2.4	3.9	4.3	4.5	5.8	6.4	7.8	7.7	7.7	9.3	11.9	16.1
Other (special accounts)	0.0	1.7	1.3	0.9	0.7	0.6	0.4	0.1	0.6	1.7	2.4	1.1
Capital expenditures and net lending	7.0	10.0	8.5	9.5	12.3	14.1	21.8	30.4	41.6	45.3	43.2	39.6
Fixed capital formation	7.0	10.0	8.5	9.5	12.3	13.7	20.5	29.8	41.2	44.0	43.0	36.6
Domestically-financed	0.0	1.7	2.4	3.8	4.2	3.8	9.4	18.3	24.4	25.4	24.6	21.4
Foreign-financed	7.0	8.3	6.1	5.7	8.0	9.9	11.0	11.5	16.8	18.6	18.5	15.2
Restructuring and net lending	0.0	0.0	0.0	0.0	0.0	0.4	1.3	0.5	0.4	1.4	0.2	2.9
Unidentified	9.8	5.3	8.4	3.5	5.3	6.8	4.6	10.0	6.1	9.2	9.6	0.0
Overall balance excluding grants	-9.7	-13.4	-4.3	-5.4	-10.7	-14.2	-23.0	-41.1	-22.5	-55.6	-31.6	-45.3
Overall balance including grants	-7.1	-9.2	-0.9	-4.3	-7.7	-8.3	-15.5	-29.6	-9.0	-39.8	-19.2	-34.9
Financing	7.1	9.2	0.9	4.3	7.7	8.3	15.5	29.6	9.0	39.8	19.2	34.9
Domestic (net)	5.4	-0.8	-6.6	5.6	3.0	-0.8	2.6	41.8	-14.0	25.0	-5.3	20.6
Banking system	5.4	-0.7	-4.9	6.9	1.8	2.9	7.4	38.4	-8.4	20.5	-4.0	33.1
Change in domestic arrears	0.0	-0.8	-1.7	-0.9	-1.7	-1.2	-3.6	3.9	-5.5	4.4	-1.5	-15.4
Other (non-banks)	0.0	0.7	0.0	-0.4	3.0	-2.5	-1.2	-0.5	-0.1	0.1	0.2	2.9
External financing (including exceptional)	4.8	6.0	5.6	5.3	2.2	3.6	10.2	9.6	16.4	14.0	13.6	11.1
Net borrowing	3.2	0.5	-0.1	-0.2	-5.2	-5.7	1.1	-0.9	2.4	0.7	-0.1	-3.8
Drawings	8.0	7.4	7.5	8.5	6.4	7.2	14.5	13.0	17.8	15.7	14.2	12.5
Budgetary support	3.5	1.9	2.8	3.9	0.7	0.0	7.2	4.7	4.8	1.8	0.0	0.0
Projects	4.5	5.5	4.7	4.6	5.7	7.2	7.3	8.3	12.9	13.8	14.2	12.5
Amortization due	-4.9	-6.9	-7.6	-8.7	-11.6	-12.9	-13.5	-13.9	-15.3	-14.9	-14.2	-16.3
Exceptional financing 1/	1.7	5.5	5.7	5.5	7.4	9.3	9.1	10.4	14.0	13.3	13.6	14.9
Other (errors and omissions)	-3.0	4.0	1.9	-6.6	2.4	5.6	2.8	-21.7	6.6	0.7	10.9	3.3
Memorandum items:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Extrabudgetary expenditure	9.8	9.0	13.5	11.4	12.7	18.2	23.1	39.5	35.9	69.5	50.6	0.0
Exceptional financing (including HIPC grants)	1.7	5.5	5.7	5.5	7.4	9.3	13.0	17.1	22.3	22.6	21.8	22.5

Sources: Mauritanian authorities; and Fund staff estimates.

1/ Excluding HIPC grants.

Table 17. Mauritania: Consolidated Government Operations, 1994–2005
(In percent of GDP)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
						Revised						Prel.
Revenue and grants	19.4	19.2	24.1	20.9	20.6	21.8	24.7	24.7	34.8	35.4	32.9	26.4
Tax revenue	10.6	11.9	12.8	12.4	12.6	13.8	13.7	12.5	13.3	13.3	14.9	15.3
Nontax revenue	7.3	5.1	9.6	8.0	6.6	5.7	8.1	8.2	17.1	17.5	14.8	9.1
Grants	1.6	2.3	1.7	0.5	1.3	2.3	2.9	4.0	4.3	4.7	3.1	2.1
Of which: multilateral HIPC assistance	...	...	...	...	...	...	1.5	2.3	2.7	2.7	2.1	1.5
Expenditures and net lending	23.8	24.2	24.6	23.0	23.9	25.1	30.7	35.0	37.6	47.2	37.7	33.5
Current expenditures	13.5	15.9	16.1	16.9	16.3	16.8	20.5	20.9	22.4	31.1	24.4	25.5
Wages and salaries	8.0	4.6	4.4	4.9	4.4	4.2	4.6	4.5	5.1	4.7	4.3	4.5
Goods and services	4.3	4.6	4.6	4.9	5.4	5.4	6.9	7.0	8.9	10.4	9.3	12.2
Transfers and subsidies	1.4	1.5	1.5	1.6	1.6	1.7	2.3	2.1	2.5	7.8	2.4	1.8
Military expenditures	2.2	2.3	2.6	3.0	2.1	2.7	3.5	4.6	3.2	4.9	4.7	3.6
Interest on public debt	1.5	2.1	2.2	2.1	2.5	2.6	3.0	2.7	2.5	2.7	3.0	3.2
Other (special accounts)	...	0.9	0.7	0.4	0.3	0.2	0.2	0.0	0.2	0.5	0.6	0.2
Capital expenditures and net lending	4.3	5.5	4.3	4.5	5.3	5.6	8.4	10.6	13.3	13.4	10.9	8.0
Fixed capital formation	4.3	5.5	4.3	4.5	5.3	5.5	7.9	10.4	13.2	13.0	10.9	7.4
Domestically-financed	...	0.9	1.2	1.8	1.8	1.5	3.7	6.4	7.8	7.5	6.2	4.3
Foreign-financed	4.3	4.5	3.1	2.7	3.5	4.0	4.3	4.0	5.4	5.5	4.7	3.1
Restructuring and net lending	...	...	...	...	...	0.2	0.5	0.2	0.1	0.4	0.0	0.6
Unidentified	6.0	2.9	4.2	1.6	2.3	2.7	1.8	3.5	2.0	2.7	2.4	...
Overall balance excluding grants	-5.9	-7.3	-2.2	-2.6	-4.7	-5.7	-8.9	-14.3	-7.2	-16.4	-8.0	-9.1
Overall balance including grants	-4.4	-5.0	-0.5	-2.0	-3.3	-3.3	-6.0	-10.3	-2.9	-11.8	-4.8	-7.0
Financing	4.4	5.0	0.5	2.0	3.3	3.3	6.0	10.3	2.9	11.8	4.8	7.0
Domestic (net)	3.3	-0.4	-3.3	2.6	1.3	-0.3	1.0	14.6	-4.5	7.4	-1.3	4.1
Banking system	3.3	-0.4	-2.5	3.2	0.8	1.2	2.9	13.4	-2.7	6.1	-1.0	6.7
Change in domestic arrears	...	-0.4	-0.8	-0.4	-0.8	-0.5	-1.4	1.4	-1.8	1.3	-0.4	-3.1
Other (non-banks)	...	0.4	0.0	-0.2	1.3	-1.0	-0.5	-0.2	0.0	0.0	0.1	0.6
External financing (including exceptional)	3.0	3.3	2.8	2.5	1.0	1.4	3.9	3.3	5.3	4.2	3.4	2.2
Net borrowing	1.9	0.3	0.0	-0.1	-2.2	-2.3	0.4	-0.3	0.8	0.2	0.0	-0.8
Drawings	4.9	4.0	3.8	4.0	2.8	2.9	5.6	4.5	5.7	4.6	3.6	2.5
Budgetary support	2.2	1.1	1.4	1.8	0.3	0.0	2.8	1.6	1.5	0.5	0.0	0.0
Projects	2.8	3.0	2.4	2.2	2.5	2.9	2.8	2.9	4.1	4.1	3.6	2.5
Amortization due	-3.0	-3.7	-3.8	-4.1	-5.0	-5.2	-5.2	-4.8	-4.9	-4.4	-3.6	-3.3
Exceptional financing 1/	1.0	3.0	2.9	2.6	3.2	3.7	3.5	3.6	4.5	3.9	3.4	3.0
Other (errors and omissions)	-1.9	2.2	1.0	-3.1	1.0	2.2	1.1	-7.6	2.1	0.2	2.7	0.7
Memorandum items:												
Extrabudgetary expenditure	6.0	4.9	6.8	5.4	5.5	7.3	9.0	13.8	11.5	20.6	12.7	0.0
Exceptional financing (including HIPC grants)	1.0	3.0	2.9	2.6	3.2	3.7	5.0	6.0	7.1	6.7	5.5	4.5

Sources: Mauritanian authorities; and Fund staff estimates.

1/ Excluding HIPC grants.

Table 18. Mauritania: Consolidated Government Revenue, 1994–2005
(In billions of ouguiya)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
						Revised						Prel.
Total revenue	29.1	31.1	44.3	43.4	44.4	48.7	56.3	59.3	95.0	103.9	117.9	121.0
Tax revenue	17.2	21.8	25.3	26.4	29.0	34.4	35.3	35.8	41.5	44.9	59.2	76.0
Tax on income and profits	7.4	8.2	7.4	8.1	9.3	10.6	11.2	11.2	12.8	12.0	16.3	26.6
Tax on business profits	3.5	3.9	3.4	3.7	4.4	4.5	5.3	5.3	6.2	6.6	9.3	15.7
Tax on wages and salaries	3.6	3.9	3.7	4.0	4.6	5.1	5.3	5.4	6.1	4.8	6.3	9.9
General income tax	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.3	0.3	0.4	0.4
Other	0.1	0.2	0.1	0.2	0.1	0.8	0.4	0.4	0.2	0.3	0.4	0.6
Employers' payroll tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Taxes on property	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.8	0.5	0.5	0.6	0.8
Taxes on goods and services	4.0	7.9	10.6	12.5	13.5	17.5	17.1	17.3	21.6	24.7	30.8	36.2
VAT	0.0	4.5	4.7	5.0	6.3	7.5	8.6	9.7	12.3	16.6	21.8	26.7
Turnover taxes	1.0	0.9	3.5	4.3	3.1	5.2	4.0	3.5	4.3	3.3	2.7	2.8
Tax on petroleum products	2.0	1.5	1.4	1.8	2.3	2.6	2.4	2.2	2.7	2.4	2.8	2.5
Other excises	0.9	0.9	0.8	1.1	1.5	1.9	1.6	1.5	1.8	1.6	2.7	3.3
Other	0.1	0.2	0.2	0.2	0.3	0.3	0.4	0.5	0.6	0.8	0.9	0.9
Taxes on international trade	5.3	5.3	6.9	5.3	5.6	5.7	5.9	6.0	6.3	7.3	11.1	10.8
Other taxes and duties 1/	0.1	0.1	0.2	0.2	0.2	0.2	0.6	0.4	0.2	0.2	0.3	1.5
Nontax revenue	11.9	9.4	19.0	17.0	15.3	14.3	21.0	23.4	53.5	59.0	58.7	45.0
Fishing royalties and penalties	3.0	1.1	11.6	11.6	10.6	11.4	11.8	7.8	41.5	32.6	36.6	35.3
Revenue from public enterprises	0.4	0.5	0.4	0.6	0.6	0.0	3.1	2.8	4.2	2.1	4.2	0.6
Revenue from capital	0.4	1.2	0.8	0.8	1.1	0.3	0.6	7.3	3.6	16.1	11.3	6.2
Other 2/	8.1	6.6	6.1	4.0	3.1	2.6	5.5	5.5	4.2	8.3	6.6	2.8

Sources: Mauritanian authorities; and Fund staff estimates.

1/ In 2005; including collection of tax arrears.

2/ Including special accounts.

Table 19. Mauritania: Consolidated Government Revenue, 1994–2005

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
												Prel.
	Revised											
	(In percent of GDP)											
Total revenue	17.9	17.0	22.4	20.4	19.3	19.5	21.8	20.7	30.4	30.7	29.7	24.4
Tax revenue	10.6	11.9	12.8	12.4	12.6	13.8	13.7	12.5	13.3	13.3	14.9	15.3
Tax on income and profits	4.6	4.4	3.7	3.8	4.1	4.2	4.3	3.9	4.1	3.6	4.1	5.4
Other direct taxes	0.2	0.1	0.2	0.1	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2
Taxes on goods and services	2.5	4.3	5.3	5.9	5.9	7.0	6.6	6.1	6.9	7.3	7.8	7.3
Taxes on international trade	3.3	2.9	3.5	2.5	2.4	2.3	2.3	2.1	2.0	2.2	2.8	2.2
Other tax revenue 1/	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.3
Nontax revenue	7.3	5.1	9.6	8.0	6.6	5.7	8.1	8.2	17.1	17.5	14.8	9.1
Fishing licenses and royalties	1.8	0.6	5.9	5.4	4.6	4.5	4.6	2.7	13.3	9.7	9.2	7.1
Other nontax revenue 2/	5.5	4.5	3.7	2.5	2.1	1.2	3.6	5.4	3.8	7.8	5.6	1.9
	(In percent of total revenue)											
Tax revenue	59.1	69.9	57.1	60.8	65.5	70.6	62.7	60.5	43.7	43.2	50.2	62.8
Tax on income and profits	25.5	26.2	16.6	18.8	21.1	21.7	19.9	18.9	13.5	11.6	13.8	22.0
Other direct taxes	1.0	0.8	0.7	0.7	0.8	0.8	0.8	1.4	0.6	0.6	0.6	0.7
Taxes on goods and services	13.8	25.3	23.8	28.8	30.5	36.0	30.3	29.3	22.8	23.7	26.1	29.9
Taxes on international trade	18.3	17.2	15.6	12.2	12.7	11.7	10.6	10.2	6.6	7.1	9.4	8.9
Other tax revenue 1/	0.4	0.4	0.4	0.4	0.4	0.3	1.1	0.7	0.2	0.2	0.3	1.2
Nontax revenue	40.9	30.1	42.9	39.2	34.5	29.4	37.3	39.5	56.3	56.8	49.8	37.2
Fishing royalties and penalties	10.3	3.4	26.2	26.7	23.9	23.3	20.9	13.2	43.7	31.4	31.1	29.2
Other nontax revenue 2/	30.7	26.6	16.7	12.5	10.7	6.0	16.4	26.3	12.6	25.4	18.8	8.0
	(In percent of tax revenue)											
Tax on income and profits	43.2	37.5	29.1	30.8	32.2	30.8	31.7	31.3	30.9	26.8	27.5	35.0
Other direct taxes	1.6	1.2	1.2	1.1	1.2	1.2	1.2	2.3	1.4	1.4	1.2	1.2
Taxes on goods and services	23.4	36.2	41.7	47.3	46.6	51.0	48.4	48.4	52.1	54.9	52.0	47.7
Taxes on international trade	31.0	24.6	27.3	20.1	19.4	16.6	16.9	16.8	15.1	16.4	18.7	14.2
Other tax revenue 1/	0.7	0.5	0.7	0.6	0.6	0.5	1.8	1.2	0.5	0.5	0.6	2.0

Sources: Mauritanian authorities; and Fund staff estimates.

1/ In 2005; including collection of tax arrears.

2/ Including special accounts.

Table 20. Mauritania: Deposit Money Banks, as of end-December 2005

Name of Bank	Year Established	Shareholders	Subscribed Capital (UM millions)	Number of Branches
Banque Al Wava Mauritanienne Islamique (BAMIS)	1985	Group El Baraka Private Mauritians	2,000	2
Banque de l'Habitat de Mauritanie (BADH)	1997	Private Mauritians Government agencies (SNIM) Other private Mauritians	1,500	6
Banque Mauritanienne pour le Commerce International (BMCI)	1974	Private Mauritians	3,000	24
Banque Nationale de Mauritanie (BNM)	1989	Private Mauritians	6,000	14
Chinguitty Bank	1972	Mauritanian Government Foreign Bank of Libya	3,500	2
Générale de Banque de Mauritanie (GBM)	1995	Private Mauritians Belgolaise SFI	7,200	2
Banque du Commerce et de l'Industrie (BCI)	1999	Private Mauritians Private Foreigners	2,040	9
BACIM	2002	Private Mauritians	1,500	6
Banque Internationale pour l'Investissement 1/ (BI)	2005-2006	Private Foreigners European Investment Bank	4,000	1

Source: Central Bank of Mauritania (BCM).

1/ The BI was established in 2005 and started its operations in January 2006.

Table 21. Mauritania: Monetary Survey, 1992-2005
(In billions of ouguiya; end of period)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
														Prel.
Net foreign assets	-34.5	-32.6	-37.3	-33.0	-27.4	-43.2	-45.4	-49.8	-45.1	-51.9	-41.7	-57.5	-68.5	-71.0
Central Bank	-22.5	-20.0	-24.2	-24.4	-23.0	-28.4	-32.9	-36.6	-36.6	-46.3	-36.4	-48.3	-47.0	-38.9
Commercial banks	-12.0	-12.6	-13.0	-8.6	-4.4	-14.8	-12.5	-13.2	-8.5	-5.6	-5.3	-9.1	-21.4	-32.1
Net domestic assets	61.5	59.8	68.1	62.3	61.5	85.5	88.3	97.2	101.7	128.0	136.0	175.7	202.7	224.8
Domestic credit	59.5	57.7	64.2	49.3	52.7	72.9	75.2	88.4	102.6	145.2	157.4	198.9	264.0	303.1
Claims on the government (net) 1/	11.4	12.8	18.2	17.4	12.5	19.4	21.2	24.1	31.4	69.9	61.4	82.0	129.9	159.7
Central Bank	13.4	15.4	21.2	20.9	13.9	18.4	20.3	24.5	31.3	68.0	57.8	76.5	122.2	112.6
Commercial banks	-2.0	-2.6	-3.0	-3.4	-1.4	1.0	0.8	-0.5	0.2	1.8	3.6	5.4	7.7	47.0
Claims on the economy	48.1	44.9	46.1	31.9	40.2	53.5	54.0	64.3	71.2	75.4	95.9	116.9	134.1	143.5
Other items (net)	1.9	2.1	3.9	13.0	8.7	12.6	13.1	8.9	-0.9	-17.3	-21.4	-23.2	-61.3	-78.4
Valuation change 1/	-21.3	-22.5	-25.4	-28.6	-26.9	-30.0	-38.9	-39.4	-41.1	-41.0	-43.0	-44.4	3.0	1.0
Other	23.2	24.6	29.3	41.5	35.6	42.6	52.0	48.2	40.2	23.7	21.6	21.2	-64.3	-79.4
Money and quasi-money	26.9	27.2	30.9	29.3	34.1	42.3	42.9	47.4	56.7	76.1	94.2	118.3	134.3	153.8
Money	19.7	20.5	23.2	21.8	25.3	32.8	33.7	39.1	47.9	64.6	79.7	100.1	110.8	128.3
Currency outside banks and treasury	7.7	8.9	10.2	11.7	12.3	14.3	15.4	18.6	21.7	25.5	30.0	44.3	42.8	49.1
Demand deposits	12.0	11.6	13.1	10.1	13.0	18.5	18.3	20.5	26.2	39.1	49.7	55.8	68.0	79.2
Quasi-money	7.2	6.6	7.6	7.5	8.8	9.5	9.2	8.3	8.8	11.5	14.5	18.1	23.5	25.5

Source: Central Bank of Mauritania (BCM).

1/ Foreign exchange losses of the BCM recognized as credits to the government at end-2004.

Table 22. Mauritania: Assets and Liabilities of the Central Bank, 1992–2005
(in billions of ouguiya; end of period)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
														Prel.
Assets														
Foreign assets	37.6	43.0	45.0	51.3	63.1	74.3	93.3	107.7	124.0	140.9	154.5	156.2	177.6	173.4
Gold	7.5	5.7	3.9	7.2	8.4	8.8	10.7	8.7	12.4	10.5	19.9	8.4	10.0	18.9
Foreign exchange	0.4	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.8	1.1	1.3	1.3	1.5
Claims on the government 1/	7.0	5.1	3.4	6.6	7.8	8.2	10.0	7.9	11.6	9.6	18.8	7.1	8.7	17.4
Claims on commercial banks	17.9	22.9	29.5	31.2	39.2	48.7	60.5	75.5	95.7	113.0	112.8	124.3	135.3	134.6
Claims on the private sector	5.1	4.4	1.7	1.0	1.3	2.5	2.8	2.2	0.8	0.6	1.6	1.3	0.8	0.0
Other assets	0.5	0.6	0.6	0.7	0.8	1.0	1.0	1.1	1.1	1.4	1.7	2.7	3.3	3.5
	6.6	9.5	9.3	11.2	13.4	13.3	18.3	20.2	14.0	15.5	18.6	19.5	28.3	16.5
Liabilities														
Reserve money	37.6	43.0	45.0	51.3	63.1	74.3	93.3	107.7	124.0	140.9	154.5	156.2	177.6	173.4
Currency outside banks and treasury	14.2	22.3	24.5	26.4	20.3	21.5	22.9	24.4	25.3	43.9	45.7	61.4	69.9	68.0
(Memo: total currency in circulation)	7.7	8.9	10.2	11.7	12.3	14.3	15.4	18.6	21.7	25.5	30.0	44.3	42.8	49.1
Foreign liabilities	8.3	10.2	12.2	13.3	14.4	16.0	17.2	20.3	23.7	28.3	32.2	48.9	54.8	54.5
Short term	30.0	25.6	28.2	31.7	31.4	37.2	43.6	45.3	48.9	56.8	56.3	56.7	57.0	57.7
of which: Use of Fund credit	13.5	9.0	12.0	13.8	14.8	19.1	22.9	22.8	25.1	34.2	31.9	30.2	23.6	19.2
Long term	6.9	7.9	11.0	13.7	15.3	19.1	23.7	23.7	24.7	27.8	30.2	27.7	23.2	18.6
Government deposits	16.5	16.7	16.2	17.9	16.6	18.1	20.7	22.5	23.8	22.6	24.3	26.5	33.4	38.5
of which: Counterpart funds	4.5	7.5	8.3	10.4	25.2	30.3	40.2	51.0	64.4	45.0	55.0	47.8	13.1	22.0
Capital account	4.4	4.4	4.5	4.8	5.2	5.4	6.0	6.7	6.8	7.8	8.0	8.7	9.1	6.9
Other liabilities	-15.6	-16.7	-20.4	-21.9	-19.0	-20.1	-19.5	-19.7	-21.4	-12.5	-10.4	-18.4	28.5	18.8
of which: Valuation changes 1/	-20.1	-21.2	-24.4	-28.5	-27.3	-30.3	-38.9	-39.3	-40.4	-41.0	-42.8	-45.5	3.0	0.2
Net foreign assets	-22.5	-20.0	-24.2	-24.4	-23.0	-28.4	-32.9	-36.6	-36.6	-46.3	-36.4	-48.3	-47.0	-38.9

Source: Central Bank of Mauritania (BCM).

1/ At end-2004, foreign exchange losses of the BCM were recognized as claims on the government.

Table 23. Mauritania: Assets and Liabilities of Commercial Banks, 1992–2005

(In billions of ouguiya; end of period)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Assets	68.3	68.4	69.7	52.1	60.5	79.1	78.8	84.8	96.5	114.4	137.2	163.7	206.7	246.1
Reserves 1/	5.2	13.2	12.9	10.8	4.1	6.0	4.5	4.9	3.4	16.5	11.8	16.5	29.2	18.3
Of which: with the central bank	4.8	12.6	11.6	9.8	2.9	4.6	3.5	3.6	1.9	14.6	9.0	12.7	20.9	13.2
Foreign assets	1.8	4.3	3.6	4.7	6.2	2.3	2.9	3.5	4.4	5.1	7.6	6.8	7.8	16.5
Of which: with banks	1.6	4.1	3.3	4.4	6.2	2.3	2.9	3.5	3.7	4.8	7.2	6.5	7.4	16.0
Claims on the government	-1.8	-2.5	-3.0	-3.3	-1.0	1.2	0.9	-0.3	0.2	2.1	3.8	5.6	8.1	47.4
Claims on the economy	47.6	44.3	45.5	31.2	39.4	52.5	53.0	63.2	70.0	74.0	94.2	114.2	130.9	140.0
Of which: short-term credit	45.0	41.8	43.3	30.7	37.8	49.6	48.1	55.7	64.2	66.3	83.9	99.0	111.1	120.2
Other assets	15.4	9.0	10.7	8.7	11.8	17.2	17.4	13.5	18.4	16.7	19.7	20.6	30.6	23.9
Liabilities	68.3	68.4	69.7	52.1	60.5	79.1	78.8	84.8	96.5	114.4	137.2	163.7	206.7	246.1
Demand deposits	12.0	11.6	13.1	10.1	13.0	18.5	18.3	20.5	26.2	39.1	49.7	55.8	68.0	79.2
Time deposits	7.2	6.6	7.6	7.5	8.8	9.5	9.2	8.3	8.8	11.5	14.5	18.1	23.5	25.5
Foreign liabilities	13.8	16.9	16.6	13.3	10.6	17.2	15.4	16.7	12.9	10.7	12.9	16.0	29.3	48.6
Of which: to banks	11.7	15.6	14.6	12.5	10.6	14.7	12.5	11.8	8.5	6.1	6.5	7.8	18.5	36.2
Government deposits	0.2	0.1	0.0	0.1	0.4	0.1	0.1	0.2	0.1	0.3	0.2	0.1	0.4	0.3
Capital accounts	20.5	20.3	21.4	17.2	21.5	25.0	27.6	31.2	39.2	43.0	48.8	61.5	67.5	72.5
Other liabilities	14.6	12.8	10.9	3.8	6.2	8.8	8.1	7.8	9.3	9.8	11.0	12.1	18.0	19.9
Of which: valuation change	-1.2	-1.4	-1.0	-0.1	0.4	0.3	0.0	-0.1	-0.6	0.0	-0.2	1.1	0.0	0.8
Memorandum items:														
Net foreign assets	-12.0	-12.6	-13.0	-8.6	-4.4	-14.8	-12.5	-13.2	-8.5	-5.6	-5.3	-9.1	-21.4	-32.1
Net credit to the government	-2.0	-2.6	-3.0	-3.4	-1.4	1.0	0.8	-0.5	0.2	1.8	3.6	5.4	7.7	47.0

Source: Central Bank of Mauritania (BCM).

1/ Including cash.

Table 24. Mauritania: Foreign Assets and Liabilities of the Banking System, 1992–2005

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
														Prel.
							Revised							
							(In millions of U.S. dollars; end of period)							
Banking system (net)	-300.1	-262.4	-290.2	-240.8	-192.3	-256.8	-220.7	-221.4	-178.7	-196.4	-155.3	-216.4	-267.2	-264.2
Assets	80.7	80.3	58.5	87.1	102.1	65.9	66.2	54.2	66.4	59.0	102.0	57.4	69.5	131.8
Liabilities	380.9	342.8	348.7	327.8	294.5	322.8	286.9	275.6	245.1	255.4	257.3	273.8	336.7	395.9
Central Bank (net)	-195.7	-160.8	-188.7	-178.2	-161.6	-168.6	-160.1	-162.6	-145.0	-175.4	-135.5	-182.0	-0.2	-144.8
Assets	65.0	45.6	30.7	52.9	58.7	52.1	52.0	38.6	49.0	39.6	73.9	31.7	38.8	70.2
Gold	3.8	4.5	4.3	4.4	4.2	3.3	3.3	3.3	3.1	3.2	4.0	4.8	5.0	5.6
Foreign exchange	61.2	41.2	26.4	48.5	54.5	48.8	48.7	35.3	45.9	36.5	69.9	26.9	33.8	64.6
Liabilities	260.7	206.4	219.4	231.1	220.3	220.8	212.1	201.2	193.9	215.0	209.3	213.6	222.4	215.0
of which: IMF credit	59.7	64.0	85.8	99.8	107.3	113.7	115.4	105.5	97.9	105.1	112.4	104.3	90.4	69.3
Commercial banks (net)	-104.5	-101.6	-101.6	-62.6	-30.7	-88.2	-60.6	-58.8	-33.7	-21.0	-19.9	-34.4	-83.6	-119.4
Assets	15.7	34.7	27.7	34.2	43.5	13.8	14.2	15.6	17.4	19.4	28.1	25.8	30.6	61.6
Liabilities	120.2	136.3	129.3	96.8	74.2	102.0	74.8	74.4	51.1	40.4	48.0	60.2	114.3	180.9
Memorandum item:														
Ouguiya/U.S. dollar (end-period)	115.10	124.16	128.37	137.11	142.45	168.35	205.78	225.00	252.30	264.12	268.70	265.60	256.23	268.60
							(In billions of ouguiya; end of period)							
Banking system (net)	-34.5	-32.6	-37.3	-33.0	-27.4	-43.2	-45.4	-49.8	-45.1	-51.9	-41.7	-57.5	-68.5	-71.0
Assets	9.3	10.0	7.5	11.9	14.6	11.1	13.6	12.2	16.8	15.6	27.4	15.3	17.8	35.4
Liabilities	43.8	42.6	44.8	45.0	41.9	54.3	59.0	62.0	61.8	67.5	69.1	72.7	86.3	106.4
Central Bank (net)	-22.5	-20.0	-24.2	-24.4	-23.0	-28.4	-32.9	-36.6	-36.6	-46.3	-36.4	-48.3	0.0	-38.9
Assets	7.5	5.7	3.9	7.2	8.4	8.8	10.7	8.7	12.4	10.5	19.9	8.4	10.0	18.9
Gold	0.4	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.8	1.1	1.3	1.3	1.5
Foreign exchange	7.0	5.1	3.4	6.6	7.8	8.2	10.0	7.9	11.6	9.6	18.8	7.1	8.7	17.4
Liabilities	30.0	25.6	28.2	31.7	31.4	37.2	43.6	45.3	48.9	56.8	56.3	56.7	57.0	57.7
of which: IMF credit	6.9	7.9	11.0	13.7	15.3	19.1	23.7	23.7	24.7	27.8	30.2	27.7	23.2	18.6
Commercial banks (net)	-12.0	-12.6	-13.0	-8.6	-4.4	-14.8	-12.5	-13.2	-8.5	-5.6	-5.3	-9.1	-21.4	-32.1
Assets	1.8	4.3	3.6	4.7	6.2	2.3	2.9	3.5	4.4	5.1	7.6	6.8	7.8	16.5
Liabilities	13.8	16.9	16.6	13.3	10.6	17.2	15.4	16.7	12.9	10.7	12.9	16.0	29.3	48.6

Source: Central Bank of Mauritania (BCM).

Table 25. Mauritania: Selected Lending and Deposit Interest Rates, 1992–2005

(In percent; annual rates at end-period)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Central bank discount rate	10.0	11.0	11.0	11.0	11.0	15.0	18.0	18.0	15.0	13.0	11.0	11.0	11.0	14.0
Maximum rate charged by commercial banks on credits extended to customers	13.0	18.0	20.0	22.0	22.0	22.0	28.0	28.0	25.0	23.0	21.0	21.0	21.0	24.0
Minimum rate on savings	8.0	9.0	9.0	9.0	9.0	9.0	10.0	10.0	10.0	8.0	8.0	8.0	8.0	8.0
Treasury bill rate 1/	...	...	5.5	6.6	8.8	11.1	15.0	15.4	12.3	10.0	5.8	4.7	6.6	11.7

Source: Central Bank of Mauritania (BCM).

1/ Overall average auction rate for all maturities (up to one year).

Table 26. Mauritania: Distribution of Bank Credit by Maturity and Economic Activity, 1992–2005

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
	Revised													Prel.
(In billions of ouguiya; end of period)														
Total	45.2	40.6	41.3	27.3	33.5	46.3	46.5	52.0	59.8	64.9	84.9	106.3	119.3	125.5
Short term	43.2	38.8	39.8	27.1	32.6	44.3	42.8	45.8	55.5	59.2	76.8	93.1	101.7	108.2
Agriculture and livestock	0.6	0.6	0.6	0.3	0.4	0.1	0.1	1.1	0.2	0.2	1.4	1.1	1.3	0.9
Fishing	13.5	13.0	12.8	9.0	11.6	11.8	12.3	11.9	13.2	11.4	13.8	13.9	15.3	16.0
Mining	0.1	0.2	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Manufacturing	2.6	1.8	1.5	0.7	2.3	1.9	1.8	1.9	1.8	1.4	2.2	3.2	3.0	3.2
Construction	1.2	1.1	1.3	0.7	1.1	1.1	1.4	1.8	2.9	4.0	5.1	10.5	14.3	15.7
Transport	1.0	1.1	1.0	0.7	0.9	1.0	0.9	0.8	1.0	1.8	1.7	2.5	1.9	4.0
Trade	12.0	11.7	9.3	6.3	8.9	19.6	18.5	18.2	23.0	25.3	29.9	29.7	30.9	27.2
Services	3.2	2.0	2.5	1.8	3.1	3.6	2.7	2.8	4.9	6.2	12.0	17.0	15.8	18.6
Other	8.9	7.4	10.7	7.2	4.5	5.2	5.0	7.2	8.4	9.0	10.6	15.2	19.1	22.4
Medium term	2.0	1.8	1.5	0.3	0.9	2.0	3.8	6.2	4.3	5.6	8.1	13.2	17.6	17.3
Agriculture and livestock	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fishing	0.9	0.6	0.7	0.1	0.4	0.7	1.0	2.1	1.0	1.3	1.4	2.6	3.6	3.8
Mining	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Manufacturing	0.3	0.3	0.2	0.0	0.0	0.2	0.4	0.5	0.4	0.5	1.0	1.3	1.3	1.3
Construction	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.3	0.3	0.3	0.1	0.2
Transport	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.8	1.9
Trade	0.0	0.0	0.0	0.0	0.2	0.4	0.6	2.2	1.4	1.6	2.5	2.8	3.0	2.6
Services	0.3	0.3	0.3	0.0	0.1	0.3	1.0	1.0	1.1	1.8	2.7	5.6	8.5	7.1
Other	0.3	0.3	0.1	0.1	0.2	0.3	0.8	0.3	0.2	0.2	0.2	0.4	0.4	0.4
(In percent of total bank credit)														
Agriculture and livestock	1.9	2.0	1.9	1.4	1.1	0.3	0.3	2.0	0.4	0.3	1.7	1.1	1.1	0.7
Fishing	31.9	33.6	32.7	33.4	35.8	27.0	28.6	26.9	23.7	19.5	17.9	15.5	15.9	15.8
Mining	0.3	0.4	0.5	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Manufacturing	6.5	5.0	4.0	2.6	6.9	4.6	4.7	4.7	3.7	3.0	3.8	4.2	3.6	3.6
Construction	2.7	2.8	3.2	2.4	3.1	2.3	3.2	3.8	5.2	6.6	6.5	10.2	12.1	12.6
Transport	2.1	2.7	2.5	2.7	2.6	2.1	1.9	1.6	1.7	2.8	2.1	2.6	2.3	4.7
Trade	26.6	28.9	22.5	23.2	27.0	43.4	41.0	39.2	40.8	41.4	38.2	30.6	28.4	23.8
Services	7.7	5.7	6.7	6.6	9.3	8.5	8.0	7.4	10.1	12.3	17.3	21.2	20.3	20.5
Other	20.3	19.0	25.9	26.7	14.2	11.8	12.4	14.4	14.5	14.1	12.6	14.7	16.3	18.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Short term	95.5	95.6	96.4	99.0	97.3	95.8	91.9	88.1	92.8	91.3	90.4	87.6	85.2	86.2
Medium term	4.5	4.4	3.6	1.0	2.7	4.2	8.1	11.9	7.2	8.7	9.6	12.4	14.8	13.8

Source: Central Bank of Mauritania (BCM).

Table 27. Mauritania: Balance of Payments, 1992-2005
(In millions of U.S. dollars; unless otherwise indicated)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
							Revised							Prel.
Trade balance	-15.9	-8.3	29.9	56.9	40.7	-3.9	-12.6	-27.6	-99.7	-110.0	-99.4	-223.8	-483.8	-783.3
Exports	424.1	415.6	402.3	488.3	490.9	429.2	386.7	357.8	354.5	355.2	331.7	318.2	439.6	604.1
Of which: Iron ore	147.8	156.9	163.0	189.4	194.6	207.9	216.6	174.1	186.6	182.1	166.7	163.9	230.2	389.4
Fish	247.5	220.8	219.7	276.9	275.9	195.4	140.5	153.8	150.4	156.1	143.5	131.5	172.6	172.7
Imports, fob	-440.0	-423.9	-372.4	-431.3	-450.2	-433.1	-399.4	-385.4	-454.2	-465.2	-431.2	-542.1	-923.4	-1387.4
Petroleum products	-42.2	-41.4	-43.0	-49.0	-67.4	-63.1	-45.5	-56.1	-63.2	-82.5	-85.2	-100.3	-145.0	-196.4
Equipment for mining and extractive industries 1/	-119.3	-102.7	-79.1	-78.5	-69.8	-76.0	-84.0	-88.1	-77.6	-140.3	-136.5	-182.7	-414.9	-817.3
Other	-278.6	-279.8	-250.4	-303.8	-313.0	-294.0	-269.8	-241.2	-283.4	-242.5	-209.5	-259.1	-363.4	-373.7
Services and Income (net)	-176.1	-209.4	-148.8	-166.5	-149.4	-140.5	-92.8	-97.4	-89.3	-145.5	44.9	-84.8	-142.0	-263.0
Services (net)	-114.2	-144.8	-96.6	-117.5	-166.0	-152.7	-111.8	-119.1	-99.7	-113.3	-81.4	-142.5	-207.6	-327.6
Credit	51.7	37.3	43.8	53.1	63.4	27.6	50.0	37.3	46.9	46.2	74.0	44.2	52.0	62.6
Of which: Individual fishing licenses	16.4	11.0	15.1	20.7	25.1	9.4	13.6	12.2	14.6	20.0	30.0	27.5	22.1	31.6
Debit	-165.9	-182.0	-140.4	-170.6	-229.4	-180.4	-161.9	-156.4	-146.6	-159.5	-155.4	-186.6	-259.6	-390.2
Income (net)	-61.9	-64.6	-52.2	-49.0	16.6	12.3	19.1	21.7	10.4	-32.2	126.3	57.7	65.6	64.6
Credit	1.1	0.8	1.1	1.3	66.9	63.0	59.9	58.3	48.7	1.0	162.9	94.6	104.5	108.6
Of which: EU fishing compensation	0.0	0.0	0.0	0.0	66.0	61.6	58.9	57.2	47.5	0.0	161.6	93.4	103.2	107.1
Debit	-63.0	-65.4	-53.2	-50.3	-50.2	-50.7	-40.8	-36.6	-38.3	-33.2	-36.6	-36.9	-38.9	-44.0
Of which: Interest due on public debt	-63.0	-65.4	-53.2	-50.3	-50.2	-50.7	-40.8	-36.6	-38.3	-33.2	-36.6	-36.9	-38.9	-41.7
Current transfers (net)	119.4	122.6	96.1	116.8	105.3	112.6	87.8	94.9	91.3	124.8	89.5	133.2	108.7	112.3
Private unrequited transfers (net)	27.0	-1.1	13.5	30.2	39.5	53.6	55.9	42.4	35.4	47.9	30.4	45.0	47.7	40.7
Official transfers	92.4	123.7	82.6	86.6	65.8	59.0	32.0	52.4	55.9	76.9	59.1	88.3	61.0	71.6
Of which: Multilateral HIPC assistance	...	...	...	...	...	...	...	...	16.0	25.9	30.7	35.2	30.9	28.7
Current account balance	-72.6	-95.1	-22.8	7.3	-3.3	-31.8	-17.6	-30.1	-97.6	-130.7	35.0	-175.3	-517.1	-934.0
Capital and financial account	55.3	47.8	16.0	22.0	-8.2	-12.8	-56.7	-13.5	23.0	83.0	86.1	140.7	427.1	813.0
Capital account	...	...	...	...	...	...	...	...	...	...	...	...	15.5	0.0
Financial account	55.3	47.8	16.0	22.0	-8.2	-12.8	-56.7	-13.5	23.0	83.0	86.1	140.7	411.6	813.0
Direct investment (net)	7.0	16.8	2.8	6.8	-0.4	-3.3	15.1	15.1	40.1	76.7	67.4	101.9	391.6	863.6
Of which: Oil exploration (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.8	11.2	62.3	59.7	95.3	362.0	731.1
Official medium- and long-term loans	27.8	33.1	8.5	10.4	-5.0	2.1	-40.8	-34.4	-4.6	3.7	16.0	1.7	19.9	-28.0
Disbursements	127.8	138.1	112.8	98.4	78.5	90.9	49.0	51.9	79.1	78.7	94.1	86.9	95.2	52.6
Amortization	-100.0	-105.0	-104.3	-88.0	-83.5	-88.8	-89.8	-86.3	-83.7	-75.0	-78.1	-85.2	-75.3	-80.6
Other financial flows	20.5	-2.1	4.7	4.7	-2.7	-11.6	-15.6	5.8	-12.5	2.6	2.7	37.1	0.1	-22.5
Errors and omissions	-68.6	24.8	-73.3	-33.8	10.9	-69.3	65.9	0.7	65.5	-37.1	-153.6	-92.4	-19.2	47.1
Overall balance	-85.9	-22.5	-80.1	-4.5	-0.6	-113.9	-8.3	-43.0	-9.1	-84.8	-32.5	-127.0	-109.2	-73.8
Financing	85.9	22.5	80.1	4.5	0.6	113.9	8.3	43.0	9.1	84.8	32.5	127.0	109.2	73.8
Net foreign assets	-5.1	-37.7	27.8	-49.5	-48.4	64.5	-36.2	0.7	-42.7	17.8	-41.1	61.1	50.9	10.7
Central bank (net)	58.2	-34.9	27.9	-10.5	-16.6	7.0	-8.6	2.5	-17.7	30.4	-39.9	46.5	1.7	-29.4
Assets	3.0	19.4	14.9	-22.1	-5.8	6.5	0.1	13.4	-10.4	9.3	-34.3	42.2	-7.2	-33.0
Liabilities	55.2	-54.2	12.9	-11.7	-10.8	0.5	-8.7	-10.9	-7.3	21.1	-5.7	4.3	8.8	3.6
Commercial banks (net)	-63.2	-2.8	-0.1	-39.0	-31.9	57.5	-27.6	-1.8	-25.1	-12.7	-1.2	14.6	49.2	40.1
Exceptional financing	91.0	60.2	52.3	54.0	49.0	49.4	44.5	42.2	51.9	67.0	73.6	65.9	58.3	63.1
Memorandum items:														
Current account balance (in percent of annual GDP)	-5.0	-7.6	-1.7	0.5	-0.2	-2.3	-1.4	-2.5	-9.0	-11.7	3.0	-13.6	-34.6	-49.9
Item, excluding oil and other mining (except SNIM)	-5.0	-7.6	-1.7	0.5	-0.2	-2.3	-1.4	-2.1	-8.2	-6.7	7.6	-7.1	-11.9	-7.8
Gross official reserves	65.0	45.6	30.7	52.9	58.7	52.1	52.0	38.6	49.0	39.6	73.9	31.7	38.8	70.2
In months of imports 2/	1.3	1.1	0.6	0.9	1.1	1.1	1.2	0.8	1.0	0.9	1.4	0.4	0.5	0.7

Sources: Data provided by the Mauritanian authorities; and staff estimates.

1/ Figures based on staff estimates, for lack of data provision from the respective FDI companies.

2/ Imports of goods and services for the year ahead, excluding oil exploration and other mining related imports (except SNIM).

Table 28. Mauritania: Exports and Imports, 1992-2005

(In millions of U.S. dollars; unless otherwise specified)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
	Revised													Prel.
Total exports, f.o.b.	424.1	415.6	402.3	488.3	490.9	429.2	386.7	357.8	354.5	355.2	331.7	318.2	439.6	604.1
Iron ore														
Value	147.8	156.9	163.0	189.4	194.6	207.9	216.6	174.1	186.6	182.1	166.7	163.9	230.2	389.4
Volume (millions of metric tons)	8.1	9.7	10.3	11.5	11.2	11.7	11.4	11.0	11.1	10.1	10.5	9.6	11.0	10.6
Change in percent														
Unit value (\$US/metric ton)	18.3	16.1	15.8	16.5	17.4	17.8	19.0	15.8	16.9	18.0	15.9	17.0	20.9	36.6
Change in percent														
Fish														
Value	247.5	220.8	219.7	276.9	275.9	195.4	140.5	153.8	150.4	156.1	143.5	131.5	172.6	172.7
Pelagic	76.3	77.0	56.9	85.0	109.7	57.3	51.8	57.1	56.5	37.3	24.5	18.0	14.8	23.5
Demersal fish	12.4	9.5	13.4	13.1	18.8	12.3	8.9	8.0	13.2	15.3	14.0	8.7	7.8	6.9
Cephalopod	150.4	127.8	139.7	158.6	139.8	117.0	72.5	78.1	71.8	93.3	95.9	97.4	138.2	121.1
Other	8.3	6.6	9.7	20.2	7.6	8.8	7.4	10.7	8.9	10.3	9.1	7.5	11.8	21.2
Volume (thousands of metric tons)	289.0	304.8	193.0	298.1	365.3	203.8	182.9	207.7	197.9	153.7	103.1	81.0	79.7	109.6
Pelagic	231.5	239.9	140.8	250.8	321.1	166.7	151.4	170.5	156.8	105.5	64.6	49.4	42.6	65.6
Demersal fish	7.0	6.4	10.1	8.4	12.8	9.3	7.3	5.9	8.6	10.6	10.5	7.7	7.9	7.1
Cephalopod	47.0	55.3	38.0	33.2	28.1	23.5	19.3	26.2	27.7	32.8	24.2	20.1	25.2	25.9
Other	3.5	3.2	4.1	5.7	3.3	4.3	4.9	5.1	4.8	4.8	3.8	3.8	4.0	11.0
Unit value (\$US/metric ton)														
Pelagic	329.6	321.0	404.1	338.9	341.6	343.7	342.1	334.9	360.3	353.6	379.3	364.4	347.4	358.2
Demersal fish	1,771.4	1,484.4	1,326.7	1,559.5	1,468.8	1,322.6	1,219.2	1,355.9	1,534.9	1,443.4	1,333.3	1,129.9	987.3	971.8
Cephalopod	3,200.0	2,311.0	3,676.3	4,777.1	4,975.1	4,978.7	3,756.5	2,980.9	2,592.1	2,844.5	3,962.8	4,845.8	5,484.1	4,675.7
Other	2,371.4	2,062.5	2,365.9	3,543.9	2,303.0	2,046.5	1,510.2	2,085.0	1,829.3	2,125.5	2,376.6	1,979.9	2,950.0	1,927.3
Other exports	28.8	37.8	19.6	21.9	20.5	25.9	29.7	29.9	17.6	17.0	21.6	22.8	36.8	42.0
Total imports f.o.b.	440.0	423.9	372.4	431.3	450.2	433.1	399.4	385.4	454.2	465.2	431.2	542.1	923.4	1,387.4
SNIM (excl. petroleum products)	119.3	102.7	79.1	78.5	69.8	76.0	84.0	83.8	69.3	89.6	88.2	108.2	116.9	147.5
Oil exploration-related machinery and equipment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2	8.3	50.7	48.3	74.5	298.0	600.0
Other mining-related machinery and equipment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	69.8
Petroleum products	42.2	41.4	43.0	49.0	67.4	63.1	45.5	56.1	93.2	82.5	85.2	100.3	145.0	196.4
Other	278.6	279.8	250.4	303.8	313.0	294.0	269.8	241.2	283.4	242.5	209.5	259.1	363.4	373.7

Source: Mauritanian authorities.

Table 29. Mauritania: Foreign Trade Indices, 1995–2005
(Annual percentage changes)

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Export value (US\$)	21.4	0.5	-12.6	-9.9	-7.5	-0.9	0.2	-6.6	-4.1	38.1	37.4
Export volume	9.8	-0.5	-12.1	-5.9	7.0	-2.3	-3.2	-9.0	-11.4	15.6	3.2
Export price (US\$)	10.5	1.0	-0.5	-4.2	-13.6	1.3	3.6	2.6	8.3	19.5	33.2
Import value (US\$) 1/	15.8	4.4	-3.8	-7.8	-4.6	17.0	-7.0	-7.6	22.1	33.7	14.7
Import volume 1/	4.6	2.7	3.6	-0.7	-3.7	14.3	-2.9	-10.5	6.8	16.4	3.5
Import price (US\$) 1/	10.8	1.6	-7.2	-7.2	-0.9	2.3	-4.2	3.1	14.4	15.0	10.9
Terms of trade 1/	-0.3	-0.6	7.1	3.2	-12.8	-1.0	8.1	-0.5	-5.3	3.9	20.1

Sources: Mauritanian authorities; and Fund staff estimates.

1/ Excluding FDI-financed imports for the oil and mining industries.

Table 30. Mauritania: Services, Income, and Transfers, 1992–2005
(In millions of U. S. dollars)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
							Revised							Prel.
Services (net)	-114.2	-144.8	-96.6	-117.5	-166.0	-152.7	-111.8	-119.1	-99.7	-113.3	-81.4	-142.5	-207.6	-327.6
Credit	51.7	37.3	43.8	53.1	63.4	27.6	50.0	37.3	46.9	46.2	74.0	44.2	52.0	62.6
Fishing royalties	16.4	11.0	15.1	20.7	25.1	9.4	13.6	12.2	14.6	20.0	30.0	27.5	22.1	31.6
Other services	35.4	26.3	28.7	32.4	38.3	18.3	36.5	25.0	32.3	26.2	44.0	16.7	29.9	31.0
Debit	-165.9	-182.0	-140.4	-170.6	-229.4	-180.4	-161.9	-156.4	-146.6	-159.5	-155.4	-186.6	-259.6	-390.2
Freight and insurance	-38.3	-36.9	-32.4	-37.5	-39.1	-37.7	-34.7	-33.5	-39.5	-40.5	-37.5	-73.9	-125.9	-189.2
Fishing vessel leasing	-52.7	-50.3	-29.7	-26.9	-72.6	-58.8	-42.5	-44.7	-40.6	-29.7	-19.1	-12.4	-11.2	-16.6
Services related to foreign-financed public investment	-11.2	-9.4	-13.7	-16.0	-11.4	-13.1	-8.9	-10.4	-9.4	-30.0	-34.4	-39.6	-45.2	-37.3
Other	-63.7	-85.5	-64.7	-90.2	-106.2	-70.8	-75.8	-67.7	-57.1	-59.3	-64.3	-60.7	-77.3	-147.0
Income (net)	-61.9	-64.6	-52.2	-49.0	16.6	12.3	19.1	21.7	10.4	-32.2	126.3	57.7	65.6	64.6
Credit	1.1	0.8	1.1	1.3	66.9	63.0	59.9	58.3	48.7	1.0	162.9	94.6	104.5	108.6
EU fishing compensation	0.0	0.0	0.0	0.0	66.0	61.6	58.9	57.2	47.5	0.0	161.6	93.4	103.2	107.1
Interest on BCM reserves	1.1	0.8	1.1	1.3	0.9	1.4	1.0	1.1	1.2	1.0	1.3	1.2	1.3	1.5
Debit	-63.0	-65.4	-53.2	-50.3	-50.2	-50.7	-40.8	-36.6	-38.3	-33.2	-36.6	-36.9	-38.9	-44.0
Interest payments due	-63.0	-65.4	-53.2	-50.3	-50.2	-50.7	-40.8	-36.6	-38.3	-33.2	-36.6	-36.9	-38.9	-41.7
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-2.3
Current transfers (net)	119.4	122.6	96.1	116.8	105.3	112.6	87.8	94.9	91.3	124.8	89.5	133.2	108.7	112.3
Private unrequited transfers (net)	27.0	-1.1	13.5	30.2	39.5	53.6	55.9	42.4	35.4	47.9	30.4	45.0	47.7	40.7
Public transfers	92.4	123.7	82.6	86.6	65.8	59.0	32.0	52.4	55.9	76.9	59.1	88.3	61.0	71.6
Receipts	92.4	123.7	82.6	86.6	65.8	59.0	32.0	52.4	55.9	76.9	59.1	88.3	61.0	71.6
of which: Multilateral HIPC assistance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.0	25.9	30.7	35.2	30.9	28.7

Source: Mauritanian authorities.

Table 31. Mauritania: External Public/Publicly Guaranteed Debt Outstanding and Debt Service, 1999–2005 1/

	1999	2000	2001	2002	2003	2004	2005
	(In millions of U.S. dollars)						
Total debt service due (including Fund)	132.1	133.0	121.4	130.9	141.2	132.0	136.6
Principal due (excluding Fund repurchases/loan repayments)	86.3	83.7	75.0	78.1	85.2	75.3	80.5
Interest due (excluding Fund)	36.1	37.8	32.7	36.1	36.4	38.4	41.3
Fund repurchases/loan repayments	9.3	11.0	13.2	16.2	19.1	17.8	14.3
Fund interest and charges	0.5	0.5	0.5	0.5	0.5	0.5	0.4
Disbursements of medium- and long-term loans	60.2	87.1	101.8	109.8	88.2	95.2	52.6
Project loans	51.9	49.1	60.3	76.3	80.0	95.2	52.6
Program loans	0.0	30.0	18.4	17.8	7.0	0.0	0.0
Fund purchases/loans	8.3	8.0	23.2	15.7	1.3	0.0	0.0
Medium- and long-term debt outstanding at end of year	1,982.6	1,962.6	1,991.3	1,826.8	1,930.5	2,056.9	2,143.6
Of which:							
Arrears 2/	...	188.3	197.1	226.7	257.4	266.5	273.6
Memorandum items:							
	(In percent of exports of goods and services)						
Total debt service (before relief)	33.4	33.1	30.2	32.3	39.0	26.9	20.5
Interest and charges	9.3	9.5	8.3	9.0	10.2	7.9	6.3
Of which:							
Fund interest and charges	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Principal and repurchases	24.2	23.6	22.0	23.2	28.8	18.9	14.2
Of which:							
Fund repurchases/loan repayments	2.4	2.7	3.3	4.0	5.3	3.6	2.1
Total cash debt service (after relief and net change in arrears)	22.7	16.2	7.1	6.6	11.0	8.7	6.7

Source: Mauritanian authorities; and IMF.

1/ Excluding "passive debt" (see Table 32, footnote 3).

2/ To Non-Paris Club bilateral creditors.

Table 32. Mauritania: Medium- and Long-Term External Public/Publicly Guaranteed Debt, 1999–2005

(In millions of U.S. dollars; end of period)

	1999	2000	2001	2002	2003	2004	2005
Total 1/	1,982.6	1,962.6	1,991.3	1,826.8	1,930.5	2,056.9	2,143.6
Bilateral loans 1/	971.7	915.9	826.4	551.1	499.9	509.4	661.4
Algeria	70.3	72.2	71.0	72.0	72.0	72.6	93.4
Austria	86.5	68.1	58.6	0.0	0.0	0.0	0.0
China, P.R.	76.9	78.7	48.9	45.9	49.3	49.7	52.4
France	137.7	116.5	78.4	35.6	19.9	18.4	13.8
Germany	5.1	3.6	5.0	2.5	2.5	5.1	4.5
Japan	72.6	73.5	64.6	0.0	0.0	0.0	0.0
Netherlands	34.5	64.5	20.0	0.0	0.0	0.0	0.0
Saudi Arabia	130.7	143.2	141.5	141.7	142.0	143.2	141.9
Spain	39.1	41.3	44.0	32.9	20.0	25.3	42.4
United Arab Emirates	10.6	12.1	10.9	11.7	8.5	8.6	12.5
Others	307.8	242.2	283.5	208.7	185.7	186.4	300.6
Multilateral loans 1/	1,010.9	1,046.6	1,164.9	1,275.7	1,430.6	1,547.5	1,482.2
African Development Bank	49.6	42.1	42.0	44.6	52.6	61.7	53.7
African Development Fund	159.8	192.8	186.1	196.9	224.1	259.2	242.9
AFESD 2/	122.6	138.1	160.0	187.5	222.9	248.9	255.9
Arab Monetary Fund	20.3	25.5	20.1	17.7	13.9	9.4	19.7
European Investment Bank	67.8	48.1	61.1	45.1	28.5	22.2	14.4
IBRD	1.9	0.0	0.0	0.0	0.0	0.0	0.0
IDA	395.0	405.2	469.0	545.0	636.9	696.9	674.2
IMF	106.6	97.5	105.1	111.1	103.0	89.6	69.4
Islamic Development Bank	38.9	39.7	38.0	51.2	68.1	76.6	76.9
OPEC Special Fund	16.1	13.7	16.0	25.1	25.1	25.2	25.6
Others	32.5	43.8	67.6	51.5	55.5	57.7	49.4
Memorandum items:							
Arrears	...	188.3	197.1	226.7	257.4	266.5	273.6
Passive debt 3/	452.3	508.7	572.5	644.6	726.1	818.1	922.1
Kuwait	434.3	490.7	554.5	626.6	708.1	800.1	904.1
Libya	10.8	10.8	10.8	10.8	10.8	10.8	10.8
OEAPEC 4/	7.2	7.2	7.2	7.2	7.2	7.2	7.2

Sources: Mauritanian authorities; and IMF.

1/ Including all arrears except for passive debt.

2/ Arab Fund for Economic and Social Development.

3/ Debt (in arrears) that was excluded from HIPC relief calculations at the decision point and whose treatment remains to be clarified.

4/ Organization of Arab Petroleum Exporting Countries.

Table 33. Mauritania: Average Terms of Contracted Public External Debt, 1999–2005 1/
(In percent; unless otherwise specified)

	1999	2000	2001	2002	2003	2004	2005
Total loans							
Interest rate	1.4	1.6	1.3	1.6	0.8	2.5	1.0
Maturity (years)	32.1	28.8	31.8	20.1	24.5	25.5	20.9
Grace period (years)	8.4	8.1	7.8	7.1	12.2	6.8	4.4
Grant element	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Multilateral loans							
Interest rate	1.3	1.6	1.2	1.6	0.9	2.6	1.3
Maturity (years)	32.5	28.8	34.6	20.1	26.6	26.9	25.0
Grace period (years)	8.4	8.1	8.2	7.1	9.0	7.5	5.8
Grant element	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Bilateral loans							
Interest rate	2.2	2.0	1.5	1.5	0.8	2.1	0.8
Maturity (years)	23.5	25.0	27.0	27.0	23.5	21.7	17.0
Grace period (years)	7.6	7.4	7.3	7.3	15.0	5.0	3.1
Grant element	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Mauritanian authorities.

1/ Based on new commitments.