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Comoros—Statistical Annex

This statistical annex report on Comoros was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with this member country. As such, the views expressed in this document are those of the staff team and do not necessarily reflect the views of the Government of Comoros or the Executive Board of the IMF.

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COMOROS

Statistical Annex

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Approved by the African Department

September 24, 1997

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Table 1. Comoros: Gross Domestic Product by Sector at Current Market Prices, 1990-96

(In millions of Comorian francs)

Economic Activity	1990	1991	1992	1993	1994	1995	1996
Agriculture, livestock, fishing, and forestry	28,197	27,614	27,838	29,189	29,097	31,055	31,636
Manufacturing	2,865	2,909	3,134	3,357	4,614	4,281	4,361
Electricity, gas, and water	602	710	782	893	1,076	1,048	1,068
Construction and public works	2,159	2,903	4,145	4,675	4,843	4,961	5,054
Trade, hotels, bars, and restaurants 1/	17,519	18,631	19,425	21,655	21,439	22,412	22,832
Banks, insurance, REB, and STE 2/	3,102	3,166	3,329	3,469	3,296	3,058	3,115
Transportation and communications	2,853	2,881	3,082	3,206	3,195	3,135	3,193
Government departments	12,052	12,209	10,212	9,717	11,271	11,891	12,114
Other services	390	426	450	402	370	394	401
Imputed banking production	-1,664	-1,820	-1,938	-1,932	-1,850	-1,891	-1,927
GDP at market prices	68,074	69,630	70,458	74,632	77,351	80,343	81,847
Net indirect taxes	-5,825	-4,942	...	...	...	...	...
GDP at factor cost	62,249	64,688	...	...	...	...	...

Sources: Directorate of Statistics; and Fund staff estimates.

1/ Including import duties and taxes.

2/ REB = real estate business and STE = services to enterprises.

Table 2. Comoros: Gross Domestic Product by Sector at 1990 Constant Prices, 1990-96

(In millions of Comorian francs)

Economic Activity	1990	1991	1992	1993	1994	1995	1996
Agriculture, livestock, fishing, and forestry	28,197	28,311	28,312	28,918	27,552	27,215	27,095
Manufacturing	2,865	2,427	3,097	3,241	3,250	2,790	2,778
Electricity, gas, and water	602	593	772	895	960	866	862
Construction and public works	2,159	2,423	4,096	4,765	4,461	4,229	4,210
Trade, hotels, bars, and restaurants 1/	17,519	14,866	18,469	19,722	18,041	17,455	17,378
Banks, insurance, REB, and STE 2/	3,102	2,642	3,290	3,356	3,364	2,889	2,876
Transportation and communications	2,853	2,404	3,045	3,298	2,863	2,600	2,588
Government departments	12,052	12,005	10,175	9,218	9,102	8,887	8,848
Other services	390	388	412	361	349	343	342
Imputed banking production	-1,664	-1,660	-1,774	-1,778	-1,745	-1,716	-1,708
GDP at market prices	68,074	64,401	69,895	71,996	68,197	65,558	65,269
Net indirect taxes	-5,825	-4,819	...	...	...	...	...
GDP at factor cost	62,249	59,582	...	...	...	...	...

Sources: Directorate of Statistics; and Fund staff estimates.

1/ Including import duties and taxes.

2/ REB = real estate business and STE = services to enterprises.

Table 3. Comoros: Source and Use of Resources at Current Market Prices, 1990-96

(In millions of Comorian francs)

	1990	1991	1992	1993	1994	1995	1996
Public consumption	11,241	12,207	11,148	11,281	12,879	13,838	12,434
Private consumption	59,030	55,963	60,419	61,212	69,050	72,078	74,366
Gross fixed capital formation	8,108	13,130	14,166	12,659	15,357	14,759	15,333
Change in stocks	5,280	1,000	1,500	2,721	900	1,200	104
Exports of goods and services	9,702	13,934	12,711	14,904	15,713	17,157	16,204
Imports of goods and services	-25,287	-26,604	-29,487	-28,145	-36,547	-38,689	-36,594
GDP at market prices	68,074	69,630	70,458	74,632	77,351	80,343	81,847
Factor income	-192	-145	942	485	188	381	125
Gross national product	67,882	69,485	71,400	75,117	77,539	80,724	81,972

Sources: Directorate of Statistics; and Fund staff estimates.

Table 4. Comoros: Source and Use of Resources at 1990 Constant Prices, 1990-96

(In millions of Comorian francs)

	1990	1991	1992	1993	1994	1995	1996
Public consumption	11,241	12,003	11,118	11,030	10,049	10,081	8,933
Private consumption	59,030	47,111	56,679	56,609	52,438	48,223	47,202
Gross fixed capital formation	8,108	15,210	16,618	12,095	12,824	12,551	13,420
Change in stocks	5,280	1,004	1,485	2,587	698	911	49
Exports of goods and services	9,702	14,903	13,565	17,770	16,152	19,002	19,871
Imports of goods and services	-25,287	-26,604	-29,487	-28,145	-36,547	-38,689	-36,594
GDP at market prices	68,074	64,401	69,895	71,996	68,197	65,558	65,269
Factor income	-192	-143	1,020	507	156	296	96
Gross national product	67,882	64,258	70,915	72,503	68,353	65,854	65,365

Sources: Directorate of Statistics; and Fund staff estimates.

Table 5. Comoros: Food Crop Production, 1990-96

(In metric tons)

	1990	1991	1992	1993	1994	1995	1996
Cereals							
Paddy	3,055	3,050	3,000	3,000	3,000	3,000	3,000
Maize	3,570	3,570	3,600	3,636	3,672	3,709	3,700
Tubers							
Cassava	45,470	46,150	46,840	47,543	48,250	49,000	49,700
Taro	7,360	7,420	7,480	7,682	7,889	8,102	8,300
Yams	3,070	3,130	3,170	3,256	3,344	3,434	3,500
Sweet potatoes	1,200	1,230	1,250	1,284	1,319	1,355	1,390
Legumes							
<i>Ambrevade</i> beans	250	250	255	262	269	276	280
<i>Ambérique</i> beans	370	380	390	401	412	423	430
Tomatoes	250	255	270	277	284	292	300
Potatoes	750	730	710	729	749	769	790
Peanuts	125	130	130	134	138	142	150
Miscellaneous	990	1,010	1,030	1,058	1,087	1,116	1,190
Fruits							
Bananas	50,250	50,960	51,670	53,065	54,498	55,969	57,000
Coconuts (thousands)	63,740	64,630	65,210	66,971	68,779	70,636	72,500
Miscellaneous	2,740	2,800	2,850	2,907	2,950	3,050	3,100

Source: Directorate of Agriculture, Ministry of Agricultural Production, Marine Resources and Environment.

Table 6. Comoros: Livestock, 1990-96

(In number of head)

	1990	1991	1992	1993	1994	1995	1996
Cattle 1/	47,850	48,300	49,260	49,999	43,100	43,200	43,300
Sheep	13,040	18,000	18,350	18,625	18,500	19,000	19,500
Goats 2/	120,190	121,300	123,700	125,555	169,000	172,000	174,500
Poultry 3/	153,700	160,850	164,050	165,690	160,000	162,000	164,000
Semi-industrial aviculture							
Meat	...	...	...	...	10,500	11,000	11,500
Eggs	...	...	...	...	5,000	5,000	5,100

Source: Directorate of Breeding, Ministry of Agricultural Production, Marine Resources, and Environment.

1/ The number of cattle declined owing to increased slaughtering for traditional ceremonies, and the sharp decrease in the use by farmers of the services of veterinarians and animal care technicians.

2/ The number of goats had been underestimated; recent estimates were prepared by a CIRAD-EMVT mission (1995).

3/ Considerable losses attributable to Newcastle's disease.

Table 7. Comoros: Production of Meat, Fish, and Dairy Products, 1990-96

	1990	1991	1992	1993	1994	1995	1996
Meat and fish (in metric tons)							
Cattle	945	990	960	970	970	1,005	1,005
Sheep and goats	133	136	126	145	145	150	155
Poultry	183	202	186	188	190	190	192
Fresh fish 1/	8,030	8,370	8,040	8,442	13,320	12,766	13,000
Miscellaneous							
Milk (in thousands of liters)	950	1,000	960	960	960	970	980
Eggs (in thousands)	4,250	4,420	4,260	4,260	4,260	4,260	4,380

Source: Directorate of Breeding, Ministry of Agricultural Production, Marine Resources, and Environment.

1/ New series from 1994.

Table 8. Comoros: Export Crop Production, 1990-96

(In metric tons)

	1990	1991	1992	1993	1994	1995	1996
Vanilla (green)	1,000	1,090	1,020	900	1,000	600	625
Cloves	1,350	1,090	900	1,586	2,755	500	...
Clove buds	1,256	1,014	837	949	1,380	250	1500
Ylang-ylang							
Flowers (units)	3,800	3,300	3,160	3,480	2,385	3,180	2,650
Essence	71	62	59	65	45	60	50

Sources: Comorian Office of Vanilla; and Directorate of Projects, Ministry of Agricultural Production, Marine Resources, and Environment.

Table 9. Comoros: Prices of Export Crops, 1990-96

(In Comorian francs per kilogram)

	1990	1991	1992	1993	1994	1995	1996
Vanilla 1/							
Product price (green vanilla) 2/	2,500	2,000	2,000	1,250	1,250	1,350	550
Export price, f.o.b. (dried vanilla)	20,045	18,849	17,483	16,667	21,164	14,542	11,318
Ylang-ylang							
Producer price (flowers)	90	94	100	110	110	110	...
Export price, f.o.b. (essence)	21,070	23,070	25,327	21,044	20,687	19,704	17,684
Cloves							
Producer price	360	200	120	170	190	190	...
Export price, f.o.b.	533	397	227	171	190	277	255
Coprah							
Producer price	41	...	...	...	...	...	...
Export price, f.o.b. 3/	...	...	...	...	...	...	...

Sources: Comorian Office of Vanilla; and General Directorate of Customs.

1/ The yield from 5 kilograms of green vanilla is about 1 kilogram of dried vanilla.

2/ Floor prices.

3/ No exports have been recorded since 1989.

Table 10. Comoros: Cost Structure of Vanilla Exports, 1991-96

(In Comorian francs per kilogram of dried vanilla) 1/

Cost elements	1991	1992	1993	1994	1995	1996
Producer price 2/	9,250	9,250	6,250	10,000	6,250	2,500
Collection fees 2/	750	750	500	750	500	250
Preparation of green vanilla	2,000	2,000	1,750	2,200	2,200	1,700
Financial and miscellaneous costs	3,185	3,652	2,796	2,643	1,916	1,262
Total ex-warehouse costs	15,185	15,652	11,296	15,593	10,866	5,712
Customs duties and other taxes 3/	1,933	2,130	1,568	4,446	1,572	1,031
Transportation and insurance	1,382	2,198	133	208	131	80
Total f.o.b. cost at Moroni Port	18,500	19,980	12,997	20,247	12,569	6,823

Sources: Comorian Office of Vanilla; and General Directorate of Customs.

1/ The yield from 5 kilograms of green vanilla is about 1 kilogram of dried vanilla.

2/ Equivalent dried vanilla.

3/ From 1992, includes contributions to the Fonds de Solidarité Vanille.

Table 11. Comoros: Production and Consumption of Electricity, 1990-96

	1990	1991	1992	1993	1994	1995	1996
(In thousands of kilowatt-hours)							
Production 1/	20,366	24,426	27,247	28,222	20,323	32,045	30,857
Consumption 1/	13,418	15,430	16,742	16,660	17,742	22,861	21,408
(In kilowatts)							
Installed capacity	9,180	9,584	9,456	9,498	9,238	9,478	9,750
Anjouan	2,032	2,284	2,284	2,260	2,000	2,000	1,960
Ntrenani 2/	1,920	1,920	1,920	1,920	1,920	1,920	1,920
Domoni	0	300	300	300	...	...	0
Dima	112	64	64	40	80	80	40
Mohéli	664	864	864	550	550	790	790
Grande Comore	6,484	6,436	6,308	6,688	6,688	6,688	7,000
Foumbouni et M'Beni	348	300	220	380	380	380	560
Voidjou	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Ouzioini	96	96	88	88	88	88	220
Dembéni	40	40	...	220	220	220	220

Source: Electricity and water company.

1/ The difference between production and consumption reflects power losses and fraud.

2/ Generators were transferred from Mutsamudu to Ntrenani.

Table 12. Comoros: Indicators of Tourism Activity, 1990-96

	1990	1991	1992	1993	1994	1995	1996
Tourist accommodation available 1/ (number of beds)	276	326	326	615	615	615	715
Number of visitors	7,627	16,942	18,921	23,671	27,061	22,838	23,775
By origin (in percent of total)							
Europe	...	57.2	54.9	55.0	68.0	62.0	44.7
of which: France	...	45.5	44.8	45.4	50.7	41.4	33.6
Africa and Indian Ocean	...	39.2	40.5	40.3	29.4	34.8	47.8
of which: South Africa	...	33.1	35.2	34.5	23.8	28.6	33.6
Other countries	...	3.6	4.7	4.7	2.6	3.2	7.6
of which: Gulf states 2/	...	...	...	...	...	...	6.1
Visitor overnights 3/	15,068	64,298	82,521	144,300	130,561	130,600	127,200
COMOTEL 4/	13,968	14,510	17,233	...	...	...	...
Galawa 5/	...	49,788	65,288	117,458	103,161	103,200	99,200
Other 6/	1,100	...	...	26,842	27,400	27,400	28,000
Average length of stay (in days)	6	6	6	9	9	9	9
of which: COMOTEL	4	4	4	10	10	10	10
Galawa	8	8	8	8	8	8	8
Average room occupancy rate (in percent)							
COMOTEL 7/	28.0	32.0	29.6	28.0	25.2	24.5	31.0
Galawa	...	48.7	51.8	62.0	72.0	70.0	64.0
Turnover (in billions of Comorian francs)	...	...	...	4.0	3.9	3.6	3.5
of which: COMOTEL 8/	0.4	0.4	0.5	0.2	0.6	0.5	0.4
Galawa	...	1.6	2.1	3.8	3.3	3.1	3.1

Source: General Directorate of Tourism, Ministry of Transportation and Tourism.

1/ No official data have been provided by the Galawa Hotel.

2/ Members of the Cooperation Council for the Arab States of the Gulf.

3/ Estimate for 1991.

4/ Includes the Ylang-Ylang, Coelacanth, Maloudja, and Al Amal hotels.

5/ The Sun Resorts Group includes the Galawa, Maloudja, and Itsandra hotels.

6/ Includes the Itsandra, Kartala, and, since 1986, the Relais de Singali hotels.

7/ From 1993, includes the other hotels.

Table 13. Comoros: Indicators of Population, Employment, and Education, 1990-96

	1990	1991	1992	1993	1994	1995	1996
Population and employment							
Total population (in thousands)	461.6	446.8	458.9	471.3	484.0	497.0	510.5
Labor force (in thousands)	139.3	126.5	129.9	133.4	137.0	140.7	144.5
<i>of which:</i> wage earners	...	15.9	...	...	...	...	...
Unemployed (in thousands)	...	25.2	...	...	...	...	...
Unemployed (in percent of labor force)	...	20.0	...	...	...	...	...
Education							
Primary enrollment (number of pupils)	67,825	62,680	...	72,759	77,919	78,527	...
<i>of which:</i> public	...	...	...	...	75,192	31,916	...
private	...	...	...	...	2,727	46,611	...
Secondary enrollment	14,472	15,681	...	13,285	18,037	21,192	...
Vocational schools 1/	225	174	...	...	598	437	...
Higher education 2/	248	268	...	...	749	1,101	...

Sources: Directorate of Statistics; Ministry of Health, Social Affairs, and Education.

1/ Includes the training school for teachers.

2/ Since 1994, the number of state scholarships granted.

Table 14. Comoros: Consumer Price Index, 1989-96 1/

(For 1989-93, index 1986 = 100; for 1994-96, index 1993 = 100)

	Weight	1989	1990	1991	1992	1993	1994	1995	1996
Foodstuffs and tobacco	71.4	114.2	...	...	101.5	102.2	125.8	144.3	136.1
Cereals and starches	21.2	114.6	...	...	106.6	104.7	115.4	153.2	142.5
Fruits and legumes	12.0	131.6	...	...	111.6	107.2	154.3	146.9	121.1
Milk and fats 2/	7.7	99.3	...	...	104.3	102.0	121.7	95.5	125.1
Meat and fish	17.9	99.3	...	...	82.7	83.9	110.0	110.0	132.3
Groceries 3/	8.5	135.1	...	...	123.4	147.1	146.3	171.6	153.5
Tobacco and cigarettes	4.1	105.5	...	...	76.7	76.7	126.3	127.9	134.2
Other products	28.6	93.3	...	...	99.7	100.3	124.1	113.4	136.2
Clothing	11.6	92.6	...	...	95.6	96.5	122.7	146.3	162.2
Energy	3.8	97.4	...	...	73.3	74.2	119.5	116.4	115.0
Household capital goods	3.0	71.1	...	...	122.9	121.9	143.8	150.9	143.2
Health care 4/	3.2	106.6	...	...	120.5	120.4	118.0	53.8	58.2
Transportation	2.2	100.0	...	...	100.0	100.0	122.1	143.2	129.6
Education and leisure	2.5	93.4	...	...	98.5	98.9	120.1	147.2	144.6
Rent	2.3	94.2	...	...	105.0	105.0	125.3	121.7	136.3
Total	100.0	108.2	100.2	98.5	101.1	103.0	125.3	134.2	136.1
Memorandum item:									
Consumer price index	...	4.4	-7.4	-1.7	2.6	1.9	25.3	7.1	1.4

Sources: Directorate of Statistics; and Fund staff estimates.

1/ For Moroni only.

2/ Imports from the members of the Cooperation Council for the Arab States of the Gulf in 1995.

3/ Sharp increase in spice prices in 1995.

4/ Introduction of generic medicines in 1995.

Table 15. Comoros: Prices of Essential Goods, 1990-96 1/

(In Comorian francs per unit, unless otherwise indicated)

	1990	1991	1992	1993	1994	1995	1996
Rice (kilogram)							
Unit value of imports	75	72	66	54	92	126	109
Retail price	160	160	155	155	225	225	254
Annual change (in percent)	-8.6	0.0	-3.1	0.0	45.2	0.0	12.9
Retail/import price	2.13	2.23	2.33	2.84	2.45	1.78	2.34
Sugar (kilogram)							
Unit value of imports	161	179	179	149	218	229	222
Retail price	330	280	280	370	450	450	375
Annual change (in percent)	-8.6	-15.2	0.0	32.1	21.6	0.0	-16.7
Retail/import price	2.05	1.57	1.57	2.48	2.06	1.96	1.69
Flour (kilogram)							
Retail price	175	125	175	135	250	250	303
Annual change (in percent)	-32.7	-28.6	40.0	-22.9	85.2	0.0	21.2
Salt (kilogram)							
Retail price	80-100	80-100	80-100	90-100	90-100	90-100	150
Cement (metric ton)							
Unit value of imports	24,290	31,095	25,313	25,313	42,733	38,137	36,529
Retail price	44,000	45,000	46,500	46,000	65,000	75,000	70,920
Annual change (in percent)	-15.4	2.3	3.3	-1.1	41.3	15.4	-5.4
Retail/import price	1.81	1.45	1.84	1.82	1.52	1.97	1.94
Petroleum products (liter) 2/							
Regular gasoline	280	285	285	285	325	325	325
Diesel 3/	170	180	180	180	125-210	125-295	125-295
Kerosene 4/	115	128	128	128	125-190	125-190	125-190
Electricity (kilowatt-hour)							
Retail price	100-110	100-110	110-120	100-110	100-110	100-110	100-110
Water (cubic meter)							
Retail price	210-213	210-213	210-213	205-220	205-220	205-220	205-220

Source: Directorate of Statistics.

1/ Unit values of imports are calculated on the basis of imports, c.i.f.

2/ Average retail price per liter at new stations.

3/ The lower price is the tax exempt price paid by the electricity and water company.

4/ The higher price is for jet kerosene, sold only to civil aviation.

Table 16. Comoros: Consolidated Government Financial Operations, 1990-96

(In millions of Comorian francs)

	1990	1991	1992	1993	1994	1995	1996
Total revenue and grants	21,822	20,996	21,740	21,633	23,700	20,951	18,593
Revenue	11,569	9,676	10,692	10,854	11,067	11,479	11,307
Tax revenue	8,181	7,602	9,208	9,491	9,799	9,902	9,966
Nontax revenue	3,388	2,074	1,483	1,363	1,268	1,577	1,341
Exceptional revenue	--	--	456	--	--	--	--
External grants	10,253	11,321	10,592	10,779	12,633	9,472	7,286
Budgetary assistance	2,340	4,112	1,130	2,610	2,418	793	1,380
Project and technical assistance financing	7,913	7,209	8,873	7,104	10,215	8,679	5,906
Other nonbudgetary aid 1/	--	--	590	1,065	--	--	--
Total expenditure and net lending	22,144	22,527	23,518	19,709	29,640	27,310	23,353
Current expenditure	18,523	19,330	15,919	16,638	20,136	21,477	18,239
Budgetary	13,070	14,030	12,562	13,038	14,836	15,977	13,873
Wages and salaries	6,820	7,202	6,525	6,075	6,871	7,728	8,285
Goods and services	4,421	5,005	4,624	5,207	6,008	6,110	4,149
Transfers	891	980	733	1,025	1,048	1,327	662
Interest payments 2/	938	843	680	732	910	812	777
Technical assistance 3/	5,453	5,300	3,358	3,600	5,300	5,500	4,366
Capital expenditure	3,560	3,197	7,685	5,342	8,019	5,545	5,115
Budgetary	811	606	1,314	1,091	638	475	703
Financed externally 4/	2,749	2,591	6,371	4,252	7,382	5,070	4,411
Net lending	61	--	-86	-2,271	393	--	--
Civil service action plan	--	--	--	--	1,091	288	--
Overall balance (payment order)	-322	-1,530	-1,779	1,924	-5,940	-6,359	-4,761
Excluding grants	-10,575	-12,851	-12,371	-8,855	-18,573	-15,831	-12,046
Change in net arrears	601	-4,220	1,297	-1,399	-264	2,903	2,357
Interest on external debt	686	-2,636	-1,873	499	-786	630	590
Domestic arrears	-1,964	-1,636	2,549	-1,997	996	2,339	2,508
Deposits at treasury	1,879	52	621	100	-474	-66	-740
Overall balance (cash basis)	-1,600	-5,802	-1,103	425	-5,730	-3,390	-1,663
Financing	1,600	5,802	1,103	-425	5,730	3,390	1,663
Foreign (net)	680	4,899	90	1,325	4,462	2,961	2,536
Drawings, PIP (identified) 5/	289	682	856	748	2,467	1,891	2,872
Drawings, adjustment loans	447	1,053	1,322	623	767	1,199	--
Amortization	-1,538	-1,772	-1,946	-2,132	-7,970	-3,544	-6,138
Exceptional financing	--	10,025	12	4,720	8,090	807	3,434
Arrears (principal)	1,482	-5,090	-153	-2,635	1,108	2,609	2,369
Domestic (net)	920	903	1,012	-1,750	1,268	429	-873
Bank financing	-407	851	-71	-1,850	1,372	897	-133
Deposits at Treasury	1,879	52	621	100	-474	-66	-740
Nonbank financing 6/	-552	--	462	--	370	-402	--

Sources: Ministry of Finance; and Fund staff estimates.

1/ Mainly Stabilization System for Export Earnings and food aid.

2/ From 1989, includes the impact of debt cancellation by France.

3/ From 1991, includes only technical assistance that is not related to projects.

4/ From 1991, includes technical-assistance-linked projects and project operating costs.

5/ PIP = public investment program

6/ Reflects unrecorded expenditure or incomplete data on domestic arrears, as well as float.

Table 17. Comoros: Consolidated Government Revenue and Grants, 1990-96

(In millions of Comorian francs)

	1990	1991	1992	1993	1994	1995	1996
Tax revenue	8,181	7,602	9,208	9,491	9,799	9,902	9,966
Taxes on income and profits <i>of which</i>	2,287	1,311	1,237	974	1,399	1,403	1,442
Corporate (IBD)	2,139	1,098	895	621	973	880	875
Individual (IGR)	148	213	335	344	412	478	464
Taxes on property	80	105	93	121	123	122	119
Buildings	48	60	40	61	71	78	65
Registration	32	45	53	61	52	44	54
Taxes on goods and services	950	1,057	870	978	929	1,093	976
Turnover	798	896	745	800	756	946	765
Business and professional licenses	142	152	116	145	149	144	208
Other	10	9	9	34	23	3	3
Taxes on international trade	4,832	3,734	3,590	3,969	4,045	3,706	3,837
Consumption tax on imports	3,039	2,355	1,845	2,037	1,860	1,711	1,254
Import duties	548	382	412	715	967	926	568
Single administrative fee 1/	363	432	490	395	395	369	242
Export duties	568	223	398	568	555	309	123
Other	314	341	446	255	269	390	1,650
Unified tax 2/	--	795	3,299	3,341	3,132	3,303	3,565
Petroleum products	--	394	1,782	1,878	2,103	2,240	2,377
Rice	--	401	1,517	1,464	1,029	1,063	1,188
Other tax revenue 3/	32	600	119	106	171	274	28
Nontax revenue	3,388	2,074	1,483	1,363	1,268	1,577	1,341
Income from land 4/	160	3	248	104	115	219	14
Proceeds from services	2,679	1,372	508	661	525	442	572
Other nontax revenue	549	699	727	599	628	916	755
Total revenue	11,569	9,676	10,692	10,854	11,067	11,479	11,307
Memorandum item:							
Total revenue, excluding exceptional factors 5/	11,569	9,676	10,236	10,854	11,067	11,479	11,307
Grants	10,253	11,321	10,592	10,779	12,633	9,472	7,286
Budgetary	2,340	4,112	1,130	2,610	2,418	793	1,380
Project financing and technical assistance	7,913	7,209	8,873	7,104	10,215	8,679	5,906
Other nonbudgetary assistance	--	--	590	1,065	--	--	--
Total revenue and grants 6/	21,822	20,996	21,284	21,633	23,700	20,951	18,593

Sources: Ministry of Finance; Technical Committee for the Surveillance of the Staff-Monitored Program; and Fund staff estimates.

1/ As of October 1, 1991, represents a single 5 percent levy on the value, c.i.f., for miscellaneous taxes.

2/ Introduced in September 1991 to replace various taxes on petroleum products and rice. 10 percent of the tax proceeds from petroleum products are credited to the Road Fund, and 90 percent to the budget, which is the amount shown here.

3/ In 1991, includes CF 498 million in taxes that have not been classified.

4/ Including fishing rights.

5/ On-lending of public enterprises debt (previous fiscal years) and release of deposits.

6/ Excluding exceptional revenue in 1992.

Table 18. Comoros: Consolidated Government Expenditure, 1990-96 1/

(In millions of Comorian francs)

	1990	1991	1992	1993	1994	1995	1996
Total expenditure and net lending	22,144	22,527	23,518	19,709	29,640	27,310	23,353
Current expenditure	18,523	19,330	15,919	16,638	20,136	21,477	18,239
Budget	13,070	14,030	12,562	13,038	14,836	15,977	13,873
Personnel	6,820	7,202	6,525	6,075	6,871	7,728	8,285
Goods and services	4,421	5,005	4,624	5,207	6,008	6,110	4,149
Transfers	891	980	733	1,025	1,048	1,327	662
Interest payments 2/	938	843	680	732	910	812	777
External	938	843	680	732	910	812	777
Domestic	--	--	--	--	--	--	--
Technical assistance 3/	5,453	5,300	3,358	3,600	5,300	5,500	4,366
Capital expenditure	3,560	3,197	7,685	5,342	8,019	5,545	5,115
Budgetary	811	606	1,314	1,091	638	475	703
Financed with external resources 4/	2,749	2,591	6,371	4,252	7,382	5,070	4,411
Net lending	61	--	-86	-2,271	393	--	--
Budget	61	--	49	-2,306	440	--	--
Extrabudgetary	--	--	-135	35	-47	--	--
Civil service action plan	--	--	--	--	1,091	288	--

Sources: Ministry of Finance; Technical Committee for the Surveillance of the Staff-Monitored Program; and Fund staff estimates.

1/ Includes the expenditure of central government, provinces, the Retirement Fund, the Chamber of Commerce, and the Road Fund, as well as a statement of off-budget expenditure.

2/ As of 1989, includes the impact of the debt cancellation by France.

3/ As of 1988, consists solely of technical assistance not related to projects.

4/ As of 1988, includes project-related technical assistance and project operating costs.

Table 19. Comoros: Wage Bill Developments by Ministry, 1992-96

(In millions of Comorian francs)

	1992	1993	1994	1995	1996
Federal Assembly	7.1	95.2	273.7	322.4	135.0
Constitutional Council	6.2	...	...	51.8	18.0
Office of the President	48.1	132.9	151.5	172.7	288.0
Defense	...	...	...	...	...
Office of the Prime Minister	12.9	210.2	263.7	247.6	239.0
Foreign Affairs 1/	54.2	70.4	79.6	315.4	343.0
Embassies	...	...	...	...	...
National Security	75.9	71.7	75.7	79.8	86.0
Finance and Budget	432.2	395.5	441.1	525.0	471.0
Economy, Planning, and Commerce	...	57.0	70.7	81.1	0.0
Infrastructure, Urbanism, and Housing	125.3	139.0	138.8	147.2	0.0
National Education	2,179.0	2,245.8	2,659.7	3,023.8	3,316.0
Rural Development	283.0	220.0	232.1	254.5	259.0
Social Affairs, Labor, and Employment	149.0	103.1	20.6	30.9	0.0
Health	649.9	587.8	609.4	617.9	739.0
Transportation and Tourism	86.5	86.9	99.4	118.2	126.0
Information, Youth, Culture, and Sport	133.7	121.7	120.0	123.6	0.0
Islamic Affairs	9.4	3.2	115.4	118.1	0.0
Civil Service and Justice	2.8	40.1	33.4	100.4	0.0
Ngazidja province	85.8	85.8	95.2	96.0	107.0
Ndzouani province	63.7	64.1	74.7	75.8	76.0
Mohéli province	32.4	34.9	39.7	39.7	40.0
Other ministries	0.0	0.0	0.0	0.0	721.0
Total	4,437.1	4,765.3	5,594.4	6,541.9	6,964.0

Source: General Directorate of Budget/Civil Service, Ministry of Finance

1/ Includes embassies in 1996.

Table 20. Comoros: Breakdown of Staffing Levels by Ministry, 1992-96 1/

	1992	1993	1994	1995	1996
Federal Assembly	57	52	78	82	26
Constitutional Council	--	--	--	8	--
Office of the President	139	105	98	108	180
Foreign Affairs	67	69	51	76	92
National Security	144	127	110	122	129
Finance and Budget	534	418	413	439	465
Economy, Planning, and Commerce	...	81	70	76	1
Infrastructure, Urbanism, and Housing	212	203	156	151	--
National Education	2,988	2,914	2,828	2,791	2,889
Rural Development	346	290	230	224	--
Social Affairs, Labor, and Employment	179	105	22	25	--
Health	1,179	1,048	620	636	723
Transportation and Tourism	142	132	125	122	131
Information, Youth, Culture, and Sport	199	180	136	110	--
Islamic Affairs	...	...	18	168	--
Civil Service and Justice	...	59	136	42	--
Office of the Prime Minister	8	61	59	61	59
Ngazidja province	184	178	154	148	154
Ndzouani province	130	129	109	110	108
Mohéli province	59	49	47	45	46
Other ministries	--	--	--	--	792
Total	6,567	6,200	5,460	5,544	5,795

Source: General Directorate of Budget/ Civil Service, Ministry of Finance

1/ Staff paid by the treasury; excluding embassies and defense.

Table 21. Comoros: Breakdown of the Government Wage Bill, 1993-96 1/

(In Comorian francs)

	1993	1994	1995	1996
Basic salaries	3,458	4,036	4,589	4,930
Allowances	1,040	1,260	1,585	1,635
Function	127	163	203	176
Housing	441	544	758	823
Teaching (teachers)	224	239	233	242
<i>Indemnité de sujétion</i>	78	108	120	115
<i>Indemnité de remise</i>	49	55	68	71
Geographic	54	53	75	88
Other	67	97	129	120
Employer contributions	267	299	369	398
Total	4,765	5,595	6,543	6,963

Source: General Directorate of Budget/ Civil Service, Ministry of Finance

1/ Excluding embassies and defense.

Table 22. Comoros: Consolidated Net Statement of Public Enterprises, 1990-97

(In millions of Comorian francs)

	Turnover	Change in Stocks	Wages and Salaries	Purchases	Taxes	Financial Charges	Other Expenditures	Total Expenditures	Surplus or Loss 1/
Import monopolies									
SCH									
1990	5,073	121	170	1,920	410	128	2,029	4,778	295
1991	5,325	-161	216	1,972	373	77	2,655	5,132	193
1992	5,932	-8	229	1,931	240	90	3,391	5,873	59
1993	6,096	-147	220	1,890	183	100	3,860	6,106	-10
1994	6,635	17	283	2,361	206	187	3,526	6,580	55
1995	6,893	-153	293	2,346	209	217	3,697	6,609	284
1996									
ONICOR									
1991	3,324	0	11	1,884	971	43	318	3,227	97
1992	3,849	0	24	2,037	721	17	1,479	4,257	-430
1993	3,537	0	23	1,579	0	29	1,743	3,374	163
1994	4,086	0	25	2,400	165	8	1,359	4,017	69
1995	4,048	0	33	2,720	117	5	1,282	4,217	-169
1996									
Airport Hahaya (AIMPSI)									
1992	299	-3	121	92	1	4	46	261	38
1993	321	1	122	112	3	4	57	298	23
1994	567	-4	141	156	3	0	75	371	196
1995	...	...	...	...	...	...	...	...	...
1996	...	...	...	...	...	...	...	...	...
Public utilities									
SNPT									
1991	1,924	0	421	135	2	173	277	1,008	917
1992	2,355	48	459	171	57	164	302	1,201	1,154
1993	2,279	-14	451	174	179	146	460	1,396	883
1994 2/	2,764	...	450	151	24	30	850	1,505	1,259
1995	2,549	...	403	259	53	100	678	1,493	1,055
1996 (provisional)	3,200	...	460	192	438	108	723	1,922	1,278
EEDC									
1992	1,822	-24	240	903	11	67	393	1,590	232
1993	2,366	100	403	1,645	60	68	216	...	...
1994	2,200	78	453	1,614	128	60	114	...	...
1995									
1996									
SOCOPOTRAM									
1992	339	...	101	87	1	...	124	313	27
1993	849	...	213	116	2	...	460	792	57
1994	1,427	...	760	72	1	...	445	1,278	149
1995	...	...	...	...	...	...	...	...	...
1996 - 2nd Semester	605	...	491	60	4	...	55	610	-5
1997 - 1st Quarter	316	...	182	12	0	...	47	241	74
1997 - 2nd Quarter (Proj.)	339	...	263	40	17	...	174	495	-156

Sources: Public enterprises listed below; and Fund staff estimates.

Notes: SCH = Comorian Hydrocarbons Company; ONICOR = National Rice Imports and Marketing Office; SNPT = Post and Telecommunications Office; EEDC = Comoros Electricity and Water; SNI = National Printing Company; SOCOPOTRAM = Comorian Ports Establishment; and IBD = taxes on miscellaneous profits. Comorian Meat and Food Products (SOCOVIA) Import Company, and Air Comores have been or are being liquidated.

1/ Before provision for amortization.

2/ Excluding subsidies.

Table 23. Comoros: Consolidated Financial Statement of Public Enterprises, 1990-96

(In millions of Comorian francs)

	Share Capital	Total Long-term Debt	Turnover	Net Profit Before IBD	IBD	Net Profit After IBD	Accumulated Losses	Long-term External Debt	Interest on Gross Debt	Gross Fixed Investment	Government Arrears 1/	Profit Rate (in percent) 2/	Profit Rate (in percent) 3/
Import monopolies													
SCH													
1990	650	141	5,073	820	410	410	0	141	3	52	2,189	126.2	16.2
1991	650	82	5,325	746	373	373	0	82	4	132	...	114.8	14.0
1992	650	369	5,932	480	240	240	0	369	3	918	1,047	73.8	8.1
1993	650	190	6,096	366	183	183	0	190	0.3	18	1,743	56.3	6.0
1994	650	190	6,635	412	206	206	0	190	0.3	25	1,667	63.4	6.2
1995	650	190	6,893	419	209	210	0	190	...	235	2,447	64.5	6.1
1996													
ONICOR													
1991	0	0	3,324	1,067	971	96	0	0	0	0	0	0	32.1
1992	381	0	3,849	...	700	0	76	0	0	0	0	0	0
1993	139	0	3,537	163	0	...	...	0	0	0	0	0	0
1994	958	0	4,086	...	165	...	...	0	0	0	0	0	5.0
1995	504	0	4,048	...	117	...	...	0	0	0	0	0	...
1996													0
AEROPORT HAHAYA (AIMPSI)													
1992	4,186	270	299	-350	0	-350	1,532	268	0	0	0	-8.36	113.0
1993	4,186	269	321	-389	0	-389	1,882	268	0	0	0	-9.29	121.2
1994	4,186	269	567	-226	0	-226	2,272	268	0	0	0	-5.4	39.86
1995	...	...	...	...	...	...	...	...	...	...	...	...	...
1996	...	...	...	...	...	...	...	...	...	...	...	...	...
Public services													
SNPT													
1991	480	0	1,924	-45	2	-46	-1,494	4,184	131	1,273	1,400	-9.3	-2.3
1992	480	0	2,355	112	57	55	-1,439	4,001	117	174	1,759	23.4	4.8
1993	2,731	0	2,279	287	179	108	-1,331	2,094	97	337	175	10.5	12.6
1994	2,731	0	2,764	47	24	24	-1,307	3,208	29	1,890	277	1.7	1.7
1995	2,750	0	2,549	132	53	79	-1,228	1,992	58	743	113	4.8	5.2
1996													
EEDC													
1992	1,661	4,220	1,822	-429	0	-429	-980	1,070	16	168	526	-25.8	-23.5
1993	1,268	4,220	2,366	299	20	278	...	1,070	63	386	652	...	...
1994	1,268	4,220	2,200	178	71	107	...	1,070	60	394	802	...	...
1995	1,268	...	...	...	...	...	...	...	...	...	...	...	...
1996													
SOCOPOTRAM 4/													

Sources: Public enterprises listed below, and Fund staff estimates.

Notes: SCH = Comorian Hydrocarbons Company; ONICOR = National Rice Imports and Marketing Office; SNPT = Post and Telecommunications Office; EEDC = Comoros Electricity and Water; and IBD = taxes on miscellaneous profits. Comorian Meat and Food Products Import Company (SOCOVIA), and Air Comoros have been or are being liquidated; no information is available for Comorian Ports Establishment (SOCOPOTRAM).

1/ At year's end

2/ Net profits before IBD over social capital.

3/ Net profit before IBD over turnover.

4/ Not available.

Table 24. Comoros: Monetary Survey, 1990-96

(In millions of Comorian francs; end of period)

	1990	1991	1992	1993	1994	1995	1996
Net foreign assets	7,200	6,943	6,878	11,254	16,095	15,402	19,034
Central bank	7,878	6,993	6,991	10,957	15,983	14,606	18,194
Assets	8,074	7,595	7,515	11,458	17,423	16,127	19,645
Liabilities	-196	-602	-524	-501	-1,440	-1,521	-1,451
Commercial bank	-678	-50	-113	297	112	796	840
Assets	997	1,512	1,198	804	115	889	848
Liabilities	-1,675	-1,562	-1,311	-507	-3	-93	-8
Net domestic assets	8,364	8,818	9,911	6,102	2,171	3,448	154
Domestic credit	12,136	13,522	14,403	11,466	12,139	13,817	10,212
Net credit to government	2,863	3,766	4,316	2,566	3,464	4,295	3,422
Bank financing	984	1,835	1,764	-86	1,286	2,183	2,050
Credit to government	1,736	2,591	2,421	2,578	3,387	3,519	3,905
Government deposits	-752	-756	-657	-2,664	-2,101	-1,336	-1,855
Deposits to treasury 1/	1,879	1,931	2,552	2,652	2,178	2,112	1,372
Claims on public enterprises	638	363	346	663	1,818	772	107
Credit to private sector 2/	8,635	9,393	9,741	8,237	6,857	8,750	6,683
of which: bankers' acceptances	1,679	1,780	1,554	784	--	--	--
Other items (net)	-3,772	-4,704	-4,492	-5,364	-9,968	-10,369	-10,058
Broad money	15,564	15,761	16,789	17,356	18,266	18,850	19,188
Money	10,990	9,932	11,069	11,575	12,356	13,408	12,961
Currency in circulation	4,274	4,046	4,082	4,402	5,100	5,782	5,639
Demand deposits	6,716	5,886	6,987	7,173	7,256	7,626	7,322
Quasi-money	4,574	5,829	5,707	5,768	5,910	5,442	6,227

Sources: Central Bank of the Comoros; and Fund staff estimates.

1/ Includes *Fonds particuliers* (special funds).

2/ As of 1993, excludes bankers' acceptances.

Table 25. Comoros: Summary Statement of the Central Bank, 1990-96

(In millions of Comorian francs; end of period)

	1990	1991	1992	1993	1994	1995	1996
Foreign assets	8,074	7,595	7,515	11,458	17,423	16,127	19,645
<i>of which</i>							
Operations account with French							
Treasury	7,899	7,425	7,027	10,950	16,867	15,492	18,857
Bank notes (CFA franc area)	143	144	145	146	147	148	149
Gold	57	55	53	66	89	82	84
SDR holdings	29	7	8	23	19	39	21
Correspondents	-18	-16	0	21	-14	-8	11
Reserve position with IMF	0	0	192	192	0	-	0
Claims on Government	1,825	2,475	2,510	2,648	3,483	3,589	3,569
Statutory advances	1,499	1,765	1,814	1,971	1,898	1,991	1,981
Other claims on Treasury	63	69	62	46	0	5	8
Treasury (IMF account)	263	641	634	631	1,585	1,593	1,580
Claims on deposit money bank	0	0	0	0	0	0	0
Other assets	586	538	519	515	981	1,017	1,101
Assets=liabilities	10,485	10,608	10,544	14,621	21,887	20,733	24,315
Reserve money	6,480	5,764	6,085	8,539	9,756	8,870	11,936
Currency in circulation	4,274	4,046	4,082	4,402	5,100	5,782	5,639
Cash in banks	37	61	79	92	92	53	123
Bank for Industry and Commerce deposits	1,576	1,167	1,355	3,234	3,082	1,691	4,651
Development Bank deposits	248	423	479	656	1,307	1,223	874
Public enterprise deposits	345	67	90	155	175	121	649
Government deposits	752	756	657	2,287	1,743	1,169	1,723
Treasury account	630	7	62	101	30	20	63
Government bodies	0	241	307	1,307	1,342	920	1,182
Food aid services	25	112	193	570	264	124	186
STABEX account 1/	36	172	54	152	39	6	126
Cash at Treasury	58	146	22	29	68	99	166
Counterpart fund for Chinese aid	3	78	19	128	0	-	0
Foreign liabilities	196	602	524	160	111	192	122
Other correspondents	194	236	155	159	110	191	119
Transactions under way	2	6	9	1	1	1	3
IMF credit	0	360	360	0	0	0	0
Other liabilities	3,057	3,486	3,278	3,635	10,277	10,502	10,534

Sources: Central bank of the Comoros; and Fund staff estimates.

1/ STABEX = Stabilization System for Export Earnings.

Table 26. Comoros: Summary Statement of the Bank for Industry and Commerce, 1990-96

(In millions of Comorian francs; end of period)

	1990	1991	1992	1993	1994	1995	1996
Reserves	1,637	1,261	1,599	2,972	3,082	1,631	4,719
Cash	37	61	79	92	92	53	123
Deposits at the Central bank	1,600	1,200	1,520	2,880	2,990	1,578	4,596
Foreign assets	997	1,512	1,198	804	115	889	848
Claims on government	51	244	--	--	--	--	415
Claims on private sector	8,495	9,265	9,652	8,167	6,761	8,680	6,604
Unclassified assets	3,685	7,704	2,423	2,561	2,556	1,365	467
<i>of which</i>							
Bills to be collected	1,660	5,868	812	802	--	--	--
Assets=liabilities	14,865	19,986	14,872	14,504	12,514	12,565	13,053
Demand deposits	4,244	3,465	3,866	3,710	3,596	4,170	4,427
Time and savings deposits	4,574	5,829	5,720	5,781	5,910	5,442	6,227
Time deposits	2,261	1,301	2,047	1,983	1,542	550	239
Savings deposits	2,002	2,234	2,655	3,435	4,160	4,708	5,591
Blocked account 1/	311	2,294	1,018	363	208	184	397
Government deposits 2/	--	--	--	377	358	167	132
Foreign liabilities	1,675	1,562	1,311	507	3	93	8
Unclassified liabilities	4,372	9,130	3,975	4,129	2,647	2,693	2,259

Source: Central Bank of the Comoros.

1/ Deposits required by the Bank for Industry and Commerce for imports under letter of credit.

2/ Principally the Stabilization Fund for Export Earnings.

Table 27. Comoros: Summary Statement of Other Banking Institutions, 1990-96 1/

(In millions of Comorian francs; end of period)

	1990	1991	1992	1993	1994	1995	1996
Reserves	267	443	511	696	1,350	1,250	857
Central Bank	256	423	479	656	1,313	1,228	849
Bank for Industry and Commerce	10	17	31	39	37	21	7
Cash balances	1	3	1	1	--	1	1
Foreign assets	2	--	2	2	4	2	5
Claims on government	166	246	--	526	11	--	--
Deposits at the treasury	166	246	--	526	11	--	--
Claims on public enterprises	544	579	537	522	427	302	722
Claims on the private sector	1,378	1,421	1,454	1,372	1,566	1,898	2,313
Long-term	176	308	438	501	543	559	817
Medium-term	924	841	747	655	743	954	990
Trust accounts							
CREDICOM 2/	242	238	234	233	230	297	317
Fisheries	71	70	--	--	--	--	--
Other	-35	-36	35	-17	50	88	189
Fixed assets	95	121	461	85	87	91	101
Unclassified assets	-2	6	-5	-13	53	78	88
Assets=liabilities	2,450	2,816	2,960	3,190	3,498	3,621	4,086
Special deposits 3/	1	2	3	4	5	6	7
Medium- and long-term borrowing	908	1,178	1,284	1,550	1,838	1,964	1,591
Trust accounts	322	309	235	233	230	296	317
Capital accounts	804	820	846	864	918	1,008	1,347
Paid-in capital	300	300	300	300	300	300	300
Reserves	504	520	546	564	618	708	1,047
Unclassified liabilities	415	507	592	539	507	347	824

Source: Central Bank of the Comoros.

1/ Banque de Développement des Comores (Development Bank) and Caisse Nationale d'Epargne (National Savings Bank).

2/ CREDICOM = Lending Company for the Development of the Comoros

3/ Includes deposits of donor organizations in the agricultural sector.

Table 28. Comoros: Development Bank of the Comoros:
Sectoral Distribution of Credit, 1990-96 1/

(In thousands of Comorian francs)

	1990	1991	1992	1993	1994	1995	1996
Productive sectors	199.6	428.7	320.6	256.4	473.8	509.4	475.7
Industry and transportation	125.5	298.9	143.9	203.0	325.7	339.7	304.5
Hotels	1.5	--	90.0	--	59.0	52.7	--
Arts and crafts	28.5	64.4	33.5	6.5	19.6	48.6	19.5
Agriculture	33.7	59.0	54.1	45.3	16.9	24.0	55.0
Fishing	10.4	6.4	-0.9	--	2.6	11.0	81.2
Miscellaneous	--	--	--	1.6	50.0	33.4	15.5
Housing	132.0	109.6	97.3	--	109.4	195.0	289.8
Total	331.6	538.3	417.9	256.4	583.2	704.4	765.5

Source: Development Bank of the Comoros.

1/ Liabilities during the period.

Table 29. Comoros: Structure of Interest Rates, 1990-96

(In percent)

	1990	1991	1992	1993	1994	1995	1996
Central bank discount rates							
Special rates (TEP) 1/							
Short term 2/	6.5	6.5	6.5	6.5	0.0	0.0	0.0
Medium term 3/	6.0	6.0	6.0	6.0	0.0	0.0	0.0
Normal rate (TEN)	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Commercial and development banks							
Lending rates							
Discount rates	10.5-14.5	10.5-14.5	10.5-14.5	10.5-14.5	14.0-15.5	14.0-15.5	14.0-15.5
Overdrafts							
Commercial	13.5-15.5	13.5-15.5	13.5-15.5	13.5-15.5	14.5-15.9	14.5-15.9	14.5-15.9
Noncommercial	19.0	19.0	19.0	19.0	19.5	19.5	19.5
Development bank's medium- and long term rates							
Industry	9.0-12.0	9.0-12.0	9.0-12.0	9.0-12.0	9.0-11.0	9.0-11.0	9.0-11.0
Transportation and tourism	12.0	11.0-15.0	11.0-15.0	9.0-11.0	9.0-11.0	9.0-11.0	9.0-11.0
Agriculture and fishing	9.0	9.0-12.0	9.0	9.0	9.0-11.0	9.0-11.0	9.0-11.0
Housing							
Primary residence	13.0-14.0	12.0-15.0	...	...	...	...	...
Other construction	9.0-11.0	8.0-11.0	8.0-11.0	8.0-11.0	13.0	13.0	13.0
Arts and crafts	9.0-11.0	8.0-11.0	9.0	9.0	9.0-11.0	9.0-11.0	9.0-11.0
Depositor rates							
Demand deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Time deposits 4/	6.0	7.0	7.0	7.0	5.0	5.0	5.0
Savings deposits	6.5	6.5	6.5-7.0	6.5-7.0	5.0-5.75	5.0-5.7	5.0-5.7

Source: Central Bank of the Comoros.

1/ Privileged rates eliminated as of February 3, 1994.

2/ Credit for crop purchases (vanilla, cloves, ylang-ylang, and copra) for exports, and for imports of rice by the National Rice Imports and Marketing Office (ONICOR).

3/ Credit for productive sectors and for mortgages on primary residences of Comorian nationals.

4/ One month or longer.

Table 30. Comoros: Balance of Payments, 1990-96
(In millions of U.S. dollars)

	1990	1991	1992	1993	1994	1995	1996 Est.
Trade balance	-27.6	-24.8	-36.8	-28.0	-34.0	-42.2	-42.8
Exports, f.o.b.	17.6	24.4	21.4	21.6	10.8	11.3	6.3
Vanilla	9.4	15.9	15.6	16.9	6.6	6.2	2.7
Cloves	1.3	3.9	0.4	0.9	1.3	0.4	0.5
Ylang-ylang	5.4	3.5	4.3	2.8	2.2	2.3	1.7
Other	1.5	1.1	1.2	0.9	0.7	2.5	1.4
Imports, f.o.b.	-45.2	-49.2	-58.2	-49.5	-44.8	-53.5	-49.1
Services balance (net)	-30.3	-20.6	-23.0	-17.1	-15.6	-14.3	-10.1
Freight and insurance	-11.9	-13.4	-15.8	-13.7	-12.1	-14.4	-13.1
Other transportation	-3.4	-1.9	-4.7	-3.1	-3.7	-5.0	-5.3
Travel	-4.2	1.9	4.1	10.0	10.4	14.3	17.7
Investment income	2.7	2.5	6.1	4.3	2.6	3.2	2.4
Interest payments	-3.4	-3.0	-2.6	-2.6	-2.2	-2.2	-2.0
Other services	-10.2	-6.7	-10.2	-12.1	-10.7	-10.3	-9.8
Private transfers (net)	5.5	3.7	5.0	10.7	7.1	8.7	13.3
Current account (excluding official transfers)	-52.4	-41.7	-54.9	-34.4	-42.5	-47.8	-39.5
Official transfers	37.7	40.3	40.1	40.3	31.0	27.2	20.6
Current account (excluding official transfers)	-14.8	-1.4	-14.7	5.9	-11.5	-20.6	-18.9
Direct investment	-0.7	2.5	-1.4	0.2	0.4	0.9	0.9
Medium- and long-term borrowing	0.8	-3.1	2.8	-1.7	-10.6	1.2	-7.3
Gross borrowing	6.5	3.2	10.1	5.8	8.6	10.6	8.7
Amortization	-5.6	-6.3	-7.4	-7.5	-19.1	-9.5	-16.0
Trade-related credits	1.8	0.0	3.0	-1.9	4.5	1.3	0.2
Commercial banks	0.8	-2.2	0.2	-1.4	0.4	-1.8	-0.1
Foreign assets	0.5	-1.8	1.2	1.4	1.7	-2.1	0.1
Foreign liabilities	0.3	-0.4	-0.9	-2.8	-1.2	0.2	-0.2
Short-term capital (including errors & omissions)	0.6	-7.1	17.8	3.8	-4.9	4.5	17.9
Capital account	3.5	-9.8	22.3	-1.1	-10.2	6.1	11.6
Overall balance	-11.3	-11.3	7.6	4.9	-21.7	-14.5	-7.3
Financing	11.3	11.3	-7.6	-4.9	21.7	14.5	7.3
Central bank	3.4	3.1	0.0	-14.0	-12.1	3.7	-9.4
<i>of which: use of Fund credit</i>	0.0	1.2	0.0	0.0	1.9	0.0	0.0
Valuation change	0.0	0.0	0.0	0.0	13.6	0.0	0.0
Change in arrears	8.0	-27.4	-7.7	-7.5	0.8	8.7	7.7
Exceptional financing	0.0	35.5	0.0	16.7	19.4	2.2	8.9
Financing gap	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorandum items:							
Arrears (end of period) 1/	72.4	41.8	33.8	26.6	27.5	36.3	43.2
External debt (end of period, including arrears & IMF) 1/	197.0	181.5	191.2	185.5	194.5	206.5	206.2
Current account as percent of GDP							
Excluding official transfers	-21.0	-16.9	-20.6	-13.0	-22.9	-22.3	-18.5
Including official transfers	-5.9	-0.6	-5.5	2.3	-6.2	-9.6	-8.9
Debt-service ratio (in percent of exports of goods and nonfactor services)	25.5	18.8	20.7	19.2	56.5	25.4	42.7
Debt service ratio (in percent of exports of goods)	51.6	38.1	46.3	46.9	197.7	102.8	283.9
External debt (including arrears & IMF, in percent of GDP)	74.2	67.5	74.7	73.3	100.8	94.4	98.1
Exchange rate CF/US\$ (period average)	272.3	282.1	264.7	283.2	416.4	374.3	383.7
Exchange rate CF/SDR (period average)	369.5	386.0	372.7	395.4	596.3	567.9	557.1
Gross foreign assets of Central bank	31.5	29.3	27.3	38.9	43.5	43.9	50.5
In weeks of imports of goods and nonfactor services	16.6	14.8	13.3	21.2	24.8	21.7	27.9

Sources: Central Bank of the Comoros; Ministry of Finance; and Fund staff estimates.

1/ Postal debt (amounting to FF 36.6 million at end-April 1997) is excluded.

Table 31. Comoros: Balance of Payments, 1990-96
(In millions of Comorian francs)

	1990	1991	1992	1993	1994	1995	1996 Est.
Trade balance	-7,518	-7,001	-9,741	-7,916	-14,154	-15,790	-16,404
Exports, f.o.b.	4,796	6,871	5,672	6,111	4,491	4,236	2,436
Vanilla	2,554	4,482	4,117	4,796	2,767	2,320	1,035
Cloves	363	1,092	108	268	522	134	210
Ylang-ylang	1,473	992	1,140	806	930	855	645
Other	407	305	308	241	272	927	546
Imports, f.o.b.	-12,314	-13,872	-15,414	-14,027	-18,645	-20,026	-18,840
Services balance (net)	-8,259	-5,814	-6,092	-4,840	-6,493	-5,361	-3,861
Freight and insurance	-3,240	-3,784	-4,172	-3,868	-5,044	-5,385	-5,008
Other transportation	-916	-530	-1,238	-883	-1,546	-1,855	-2,027
Travel	-1,130	545	1,077	2,840	4,344	5,363	6,806
Investment income	746	699	1,623	1,217	1,098	1,193	902
Interest payments	-938	-843	-680	-732	-910	-812	-777
Other services	-2,781	-1,900	-2,701	-3,414	-4,436	-3,865	-3,756
Private transfers (net)	1,498	1,052	1,314	3,021	2,961	3,260	5,109
Current account (excluding official transfers)	-14,279	-11,763	-14,519	-9,735	-17,686	-17,891	-15,157
Official transfers	10,253	11,356	10,617	11,419	12,902	10,183	7,898
Current account (excluding official transfers)	-4,026	-408	-3,902	1,684	-4,784	-7,708	-7,259
Direct investment	-193	707	-383	54	167	333	360
Medium- and long-term borrowing	231	-862	739	-492	-4,406	439	-2,797
Gross borrowing	1,769	909	2,685	1,640	3,564	3,983	3,341
Amortization	-1,538	-1,772	-1,946	-2,132	-7,970	-3,544	-6,138
Trade-related credits	502	7	782	-532	1,853	494	59
Commercial banks	228	-628	63	-410	185	-684	-44
Foreign assets	133	-515	314	394	689	-774	41
Foreign liabilities	95	-113	-251	-804	-504	90	-85
Short-term capital (including errors & omissions)	172	-2,000	4,713	1,078	-2,051	1,703	6,877
Capital account	940	-2,777	5,914	-302	-4,251	2,285	4,454
Overall balance	-3,086	-3,184	2,012	1,382	-9,036	-5,422	-2,804
Financing	3,086	3,184	-2,012	-1,382	9,036	5,422	2,804
Central bank	918	885	2	-3,966	-5,026	1,377	-3,588
of which: use of Fund credit	0	347	0	0	805	0	0
Valuation change	0	0	0	0	5,649	0	0
Change in arrears	2,168	-7,726	-2,026	-2,136	322	3,239	2,958
Exceptional financing	0	10,025	12	4,720	8,090	807	3,434
Financing gap	0	0	0	0	0	0	0
Memorandum items:							
Arrears (end of period) 1/	18,559	10,833	9,301	7,845	11,039	13,352	16,806
External debt (end of period, including arrears & IMF) 1/	50,528	47,004	52,644	54,674	77,980	75,880	80,253
Current account as percent of GDP							
Excluding official transfers	-21.0	-16.9	-20.6	-13.0	-22.9	-22.3	-18.5
Including official transfers	-5.9	-0.6	-5.5	2.3	-6.2	-9.6	-8.9
Debt-service ratio (in percent of exports of goods and nonfactor services)	25.5	18.8	20.7	19.2	56.5	25.4	42.7
External debt (including arrears & IMF, in percent of GDP)	74.2	67.5	74.7	73.3	100.8	94.4	98.1
Exchange rate CF/US\$ (period average)	272.26	282.11	264.69	283.16	416.40	374.33	383.70
Exchange rate CF/SDR (period average)	369.46	385.96	372.68	395.38	596.28	567.85	557.13
Gross foreign assets of Central bank	8,074	7,595	7,515	11,458	17,423	16,127	19,645
In weeks of imports of goods and nonfactor services	17	15	13	21	25	22	28

Sources: Central Bank of the Comoros; Ministry of Finance; and Fund staff estimates.

1/ Postal debt (amounting to FF 36.6 million at end-April 1997) is excluded.

Table 32. Comoros: Volume and Value of Principal Exports, f.o.b., 1990-96

(Value in millions of Comorian francs; volume in metric tons; unit value in Comorian francs per kilogram)

	1990	1991	1992	1993	1994	1995	1996
Vanilla							
Value	2,554	4,482	4,117	4,796	2,767	2,320	1,035
Volume	127	238	236	288	131	160	91
Unit value	20,045	18,849	17,483	16,667	21,164	14,542	11,318
Clove buds							
Value	363	1,092	108	268	522	134	210
Volume	681	2,750	474	1,566	2,755	483	822
Unit value	533	397	227	171	190	277	255
Ylang-ylang							
Value	1,473	992	1,140	806	930	855	645
Volume	70	43	45	38	45	43	36
Unit value	21,070	23,070	25,327	21,044	20,687	19,704	17,684
Other products							
Value	407	305	308	241	272	927	546
Total value	4,796	6,871	5,672	6,111	4,491	4,236	2,436
Memorandum item:							
Export price index 1/	100.0	93.5	93.7	83.9	97.3	90.3	81.5

Source: General Directorate of Customs.

1/ Index 1990=100; calculated by the Fund staff.

Table 33. Comoros: Volume and Value of Principal Imports, c.i.f., 1990-96

(Value in millions of Comorian francs; volume in metric tons; unit value in Comorian francs per kilogram)

	1990	1991	1992	1993	1994	1995	1996
Rice							
Value	2,247	2,022	2,157	1,650	2,614	5,252	3,318
Volume	29,928	28,120	32,493	30,271	28,518	41,650	30,538
Unit value	75	72	66	54	92	126	109
Meat							
Value	548	1,259	1,172	1,176	1,247	1,617	1,456
Volume	1,565	3,518	2,649	2,873	2,216	2,574	2,373
Unit value	350	358	442	409	563	628	613
Petroleum products							
Value	1,655	1,757	1,901	1,793	2,546	2,897	1,509
Volume	25,116	24,613	30,536	21,148	23,816	33,962	15,663
Unit value	66	71	62	85	107	85	96
Cement							
Value	961	921	875	1,020	1,676	1,652	880
Volume	39,578	29,619	34,568	41,980	39,212	43,315	24,088
Unit value	24	31	25	25	43	38	37
Iron and steel 1/							
Value	301	483	634	626	778	804	858
Volume	1,882	3,279	3,458	2,852	3,330	3,461	3,299
Unit value	160	147	183	219	234	232	260
Other products							
Value 2/	9,842	11,214	12,847	11,630	14,827	13,189	15,828
Total value 2/	15,554	17,657	19,586	17,895	23,689	25,411	23,849
Memorandum item:							
Import price index 3/	100.0	103.0	99.7	100.2	152.5	153.5	151.2

Source: General Directorate of Customs.

1/ Including fabrications.

2/ Balance of payments basis, including adjustments for coverage, valuation and recording errors.

3/ Index 1990=100; calculated by the Fund staff.

Table 34. Comoros: Geographical Distribution of Trade, 1990-96

(In percent)

	1990	1991	1992	1993	1994	1995	1996
Exports	100.00	100.00	100.00	100.00	100.00	100.00	100.00
European Union	47.40	48.70	43.86	48.54	54.46	45.17	64.80
<i>of which</i>							
France	40.90	41.50	37.90	39.28	46.89	36.53	48.91
Germany	3.20	4.00	5.33	8.35	5.59	8.03	13.58
Netherlands	1.30	1.20	0.35	0.31	1.50	0.43	2.32
Africa	3.20	2.90	8.00	4.37	8.94	21.24	18.42
United States	44.60	43.30	47.43	46.02	28.74	28.36	11.80
Rest of the world	4.80	5.10	0.71	1.06	7.86	5.23	4.97
Imports	100.00	100.00	100.00	100.00	100.00	100.00	100.00
European Union	46.24	46.10	38.90	44.85	49.50	35.91	47.30
<i>of which</i>							
Belgium-Luxembourg	4.52	4.25	2.17	2.05	1.91	0.82	2.02
France	37.41	35.45	33.98	39.31	41.50	32.19	41.59
Germany	0.25	1.35	0.44	0.58	2.03	0.49	1.20
Netherlands	2.35	1.70	1.68	1.50	1.05	0.68	0.83
Other European countries	...	...	4.50	5.00	5.78	1.98	3.29
<i>of which</i>							
Romania	...	...	2.27	3.57	3.61	1.07	1.54
Switzerland	1.56	2.00	0.82	0.77	1.33	0.41	1.06
Africa	...	...	32.07	30.98	25.82	17.90	20.08
<i>of which</i>							
Kenya	0.82	1.00	8.50	10.80	11.16	4.30	6.96
Madagascar	3.60	2.00	1.94	1.88	1.80	1.06	1.42
Mauritius	0.65	0.70	1.48	2.18	2.44	1.28	1.23
Réunion	1.25	1.30	4.43	3.98	3.13	3.32	2.92
South Africa	14.70	15.10	13.80	8.57	6.82	6.74	6.97
Asia	...	...	23.89	18.93	17.79	42.97	28.46
<i>of which</i>							
China	...	...	6.84	0.18	0.04	5.12	0.65
Japan	9.43	9.75	4.26	1.89	1.29	1.31	0.40
Kuwait	4.30	2.70	0.00	0.00	0.00	0.02	0.17
Pakistan	...	...	2.54	1.05	0.59	4.05	8.16
Saudi Arabia	...	...	1.68	2.86	2.29	9.40	3.23
Singapore	...	...	1.70	1.59	2.31	1.96	1.72
Thailand	10.35	11.20	0.11	0.02	0.20	0.10	0.03
Vietnam	...	...	4.01	8.99	5.89	0.00	6.11
United States	0.65	1.65	0.42	0.18	0.49	0.83	0.11
Rest of the world	6.45	6.50	0.22	0.07	0.62	0.39	0.75

Source: General Directorate of Customs.

Table 35. Comoros: External Debt Outstanding, 1992-96

(In millions of U.S. dollars)

Creditor	1992	1993	1994	1995	1996
Multilateral loans	115.1	117.5	131.8	138.9	135.0
International Development Association	40.8	45.0	54.7	64.7	67.6
International Fund for Agricultural Development	2.7	2.9	3.1	3.1	3.0
African Development Fund	38.8	37.4	41.5	41.8	39.6
African Development Bank	11.8	11.0	10.8	9.3	7.2
Arab Bank for Economic Development in Africa	4.8	4.2	3.6	3.0	2.4
International Monetary Fund	1.2	1.2	3.3	3.3	3.2
Islamic Development Bank	6.3	8.3	8.4	8.3	7.6
Organization of Petroleum Exporting Countries Special Fund	3.1	2.6	2.2	1.8	1.5
Arab Fund for Economic and Social Development	5.6	4.9	4.2	3.5	2.8
Bilateral loans	42.3	41.4	35.1	31.2	28.0
Abu Dhabi	0.4	0.7	0.7	0.7	0.7
Belgium	2.4	2.2	0.0	0.0	0.0
China	1.9	1.6	0.8	0.6	0.6
France	8.5	7.6	0.0	0.0	0.0
Kuwait	19.4	18.9	22.0	20.6	19.3
Saudi Arabia	9.7	10.3	11.6	9.3	7.4
Total 1/	157.4	158.9	167.0	170.1	163.0
Arrears					
Principal	27.0	18.1	20.8	27.9	33.6
Interest	6.8	8.5	6.7	8.4	9.6
Total arrears	33.8	26.6	27.5	36.3	43.2

Source: Ministry of Finance.

1/ Disbursed, outstanding, and not yet due.

Table 36. Comoros: External Arrears, 1991-96

(In millions of Comorian francs)

	1991	1992	1993	1994	1995	1996
Multilateral creditors	6,896	4,296	5,463	9,725	10,791	12,707
International Development Association	0	0	0	65	62	95
International Fund for Agricultural Development	0	0	0	0	50	52
African Development Fund	441	0	151	482	683	930
African Development Bank	3,191	186	831	2,141	2,738	3,439
Arab Bank for Economic Development in Africa	1,118	1,440	1,819	2,830	2,893	3,398
International Monetary Fund	0	0	0	0	0	0
Islamic Development Bank	406	554	29	150	252	0
Organization of Petroleum Exporting Countries Special Fund	526	615	803	1,268	1,285	1,497
Arab Fund for Economic and Social Development	1,214	1,500	1,829	2,788	2,829	3,298
Bilateral creditors	3,937	5,004	2,382	1,314	2,561	4,099
Abu Dhabi	61	87	0	0	1	1
Belgium	0	0	0	0	0	0
China	99	199	316	394	458	498
France	0	0	66	0	0	0
Kuwait	526	773	1,124	385	862	1,509
Saudi Arabia	3,252	3,946	876	535	1,240	2,090
Total	10,833	9,301	7,845	11,039	13,352	16,806
<i>of which</i>						
Principal	7,221	7,423	5,334	8,346	10,263	13,059
Interest	3,612	1,878	2,511	2,693	3,089	3,747

Source: Ministry of Finance.

Table 37. Comoros: External Debt-Service Payments, 1992-96

(In millions of U.S. dollars)

	1992	1993	1994	1995	1996
Principal due	7.35	7.53	19.14	9.47	16.00
<i>of which:</i> paid	7.93	0.50	0.82	0.39	0.88
Multilateral creditors	4.16	4.34	4.60	4.56	11.04
International Development Association	0.26	0.29	0.34	0.38	0.39
International Fund for Agricultural Development	0.00	0.00	0.03	0.07	0.07
African Development Fund	0.20	0.25	0.31	0.32	0.31
African Development Bank	1.29	1.35	1.38	1.41	1.36
Arab Bank for Economic Development in Africa	0.58	0.61	0.59	0.63	0.68
International Monetary Fund	0.00	0.00	0.00	0.00	0.00
Islamic Development Bank 1/	0.57	0.57	0.88	0.77	7.21
Organization of Petroleum Exporting Countries Special Fund	0.54	0.55	0.39	0.30	0.31
Arab Fund for Economic and Social Development	0.73	0.73	0.67	0.69	0.71
Bilateral creditors	3.20	3.19	14.54	4.90	4.95
Abu Dhabi	0.08	0.08	0.07	0.07	0.08
Belgium 2/	0.00	0.00	2.42	0.00	0.00
China	0.36	0.36	0.23	0.24	0.01
France 2/	0.35	0.33	8.10	0.00	0.00
Kuwait	0.76	0.77	0.88	1.19	1.37
Saudi Arabia	1.65	1.65	2.84	3.41	3.49
Interest due	2.58	2.59	2.20	2.19	2.04
<i>of which:</i> paid	9.61	0.49	0.31	0.46	0.50
Multilateral creditors	1.96	2.03	1.81	1.84	1.73
International Development Association	0.31	0.33	0.35	0.47	0.56
International Fund for Agricultural Development	0.02	0.03	0.02	0.07	0.04
African Development Fund	0.22	0.28	0.29	0.32	0.31
African Development Bank	0.85	0.80	0.73	0.69	0.59
Arab Bank for Economic Development in Africa	0.37	0.37	0.27	0.17	0.15
International Monetary Fund	0.01	0.01	0.01	0.02	0.02
Islamic Development Bank	0.07	0.06	0.05	0.05	0.00
OPEC Special Fund	0.04	0.08	0.03	0.03	0.02
Arab Fund for Economic and Social Development	0.07	0.06	0.05	0.04	0.04
Bilateral creditors	0.62	0.56	0.39	0.35	0.31
Abu Dhabi	0.01	0.01	0.01	0.00	0.00
Belgium	0.00	0.00	0.00	0.00	0.00
China	0.01	0.01	0.01	0.01	0.01
France	0.17	0.14	0.00	0.00	0.00
Kuwait	0.23	0.23	0.20	0.18	0.18
Saudi Arabia	0.20	0.17	0.18	0.15	0.13
Total debt service due	9.93	10.12	21.34	11.66	18.04
<i>of which:</i> paid	17.54	0.99	1.14	0.85	1.38
Multilateral creditors	6.11	6.37	6.41	6.41	12.77
Bilateral creditors	3.81	3.75	14.93	5.25	5.27

Source: Ministry of Finance.

1/ Includes debt rescheduling in 1996.

2/ Includes debt cancellations in 1994.

Table 38. Comoros: Average Terms of New Public External Debt Commitments, 1991-96

	1991	1992	1993	1994	1995	1996
(In millions of U.S. dollars)						
Commitments	31.3	0.0	0.1	18.1	0.0	0.0
Multilateral loans	31.3	0.0	0.1	18.1	0.0	0.0
Bilateral loans	0.0	0.0	0.0	0.0	0.0	0.0
(In percent)						
Interest	0.86	...	0.75	0.75	...	...
Multilateral loans	0.86	...	0.75	0.75	...	...
Bilateral loans	...	...	...	...	...	...
(In years)						
Maturity	39.1	...	40.0	39.6	...	...
Multilateral loans	39.1	...	40.0	39.6	...	...
Bilateral loans	...	...	...	...	...	...
Grace period	9.3	...	10.0	10.1	...	...
Multilateral loans	9.3	...	10.0	10.1	...	...
Bilateral loans	...	...	...	...	...	...
(In percent)						
Grant element	77.4	...	80.5	80.4	...	...
Multilateral loans	77.4	...	80.5	80.4	...	...
Bilateral loans	...	...	...	...	...	...

Source: IBRD, Debt Reporting System.

Table 39. Comoros: Summary of Tax System, 1997

Tax	Nature of Tax	Exemptions and Deductions	Rates
1. Taxes on net income and profits	Tax levied on all individuals and corporations involved in commercial activities or in other lucrative activities.	Agricultural cooperatives and credit unions, government agencies and offices, managers of low-cost housing, and enterprises eligible under the provisions of the Investment Code.	30 percent for individuals; 40 percent for corporations.
1.1 Taxes on miscellaneous profits (impôts sur les bénéfices divers -IBD)	Advance tax payment levied by customs on imports.		1 percent of import value, c.i.f., and 5 percent for occasional imports.
1.2 Taxes on capital income (IRCM)	Tax on distributed dividends and interest paid.	Interest on loans contracted or granted by the Development Bank, government low-cost housing offices, loan companies, agricultural credit unions, and the Caisse Française de Développement.	15 percent.
1.3 General income tax (IGR)	General tax on income of any type, payable by all individuals habitually resident in the Comoros or not resident but receiving income in the Comoros.	In the event that the provisions of the Investment Code are approved.	CF 150,001- 500,000 5 percent CF 500,001-1,000,000 10 percent CF 1,000,001-1,500,000 15 percent CF 1,500,001-2,000,000 20 percent CF 2,500,001-3,500,000 25 percent Over CF 3,500,000: 30 percent
1.4 Single Professional Tax (TPU)	Tax levied on all individuals or corporations involved in commercial activities or any other lucrative operations and whose turnover is less than CF 20,000,000.	In the event that the provisions of the Investment Code are approved.	CF 0-5,000,000 business license x 1 CF 5,000,000-10,000,000 business license x 2 CF 10,000,000-15,000,000 business license x 3 CF 15,000,000-20,000,000 business license x 4
2. Property tax	Annual tax on dwellings and commercial and industrial premises.	New properties used as dwellings for the first two years, and properties belonging to the government or to communes.	Dwellings: 20 percent of rental value; commercial and industrial premises: 30 percent.
Tax on developed or rented property (IPBL)			

Table 39. Comoros: Summary of Tax System, 1997 (continued)

Tax	Nature of Tax	Exemptions and Deductions	Rates
3. Taxes on goods and services			
3.1 Business license	Tax on any individual or corporation involved in trade, industry, or a liberal profession.	Public or private sector employees, for their wage-earning activity only, manual workers, artists, farmers, agricultural cooperatives, agricultural credit unions, insurance companies, midwives, and the Caisse Française de Développement.	CF 5,000-300,000 fixed tax, depending on the activity; 10 percent proportional tax, calculated on the rental value of the premises and the value of all means of production.
3.2 General sales tax (GV)	Sales tax on imports (base: c.i.f. plus single import tax) and domestic production and services (base: turnover).	Trading and medical services are exempt. Enterprises with turnover of CF 20 million or less are exempt.	Single rate: 7 percent; electricity and telephone: 5 percent; and water: 3 percent.
3.3 Visa fee	Annual tax payable by all foreigners over 18 years of age residing in the Comoros.	Exports and bunkering/petroleum products as well as journals and newspapers are exempt.	1- 5-day tourist visa CF 3,000 1-15-day tourist visa CF 10,000 1-45-day tourist visa CF 15,000 Long-term tourist visa CF 30,000 Residency card CF 60,000 One-time exit visa CF 500 Exit-entry visa CF 2,000 Multiple-exit visa CF 20,000
3.4 Motor vehicle tax	Annual tax on vehicles in use.	Vehicles owned by the central government or local governments, and foreign vehicles if kept in the Comoros less than three months or belonging to diplomats.	CF 9,000-22,500, depending on the age and power of the vehicle.
3.5 Special tax on diesel engine vehicles	Annual tax on vehicles in use.	Vehicles owned by the central government or local governments, and vehicles used in agricultural activities.	CF 25,000 per unit of horsepower.

Table 39. Comoros: Summary of Tax System, 1997 (concluded)

Tax	Nature of Tax	Exemptions and Deductions	Rates
4. Taxes on international trade	All imported goods.	Goods imported by the central government under grants, and imports by diplomatic missions.	Rates of 20 percent, 30 percent, or 40 percent of import value, c.i.f.
4.1 Single import tax (TUI)	Selected imports.	Goods imported by the central government under grants, and imports by diplomatic missions.	CF 10-150 per kilo, CF 8-200 per liter.
4.2 Single specific tax on imports (TUS)	Levied on alcoholic beverages and tobacco products.	Goods imported by the central government under grants, and imports by diplomatic missions.	For alcoholic beverages, 150 percent; for tobacco products, 180 percent.
4.3 Special fiscal duty (TSVF)	All imported goods.	Reduced rate applied to diplomatic missions, ships, and aircraft.	1 percent of customs receipts on taxable imports; 3 percent of c.i.f. value of exempt imports.
4.4 Statistical levy (RI)	All imported goods.	Reduced rate applied to diplomatic missions, ships, and aircraft.	Gasoline (normal rate) CF 150/l Gasoline (reduced rate) CF 135/l Diesel oil (normal rate) CF 50/l Diesel oil (reduced rate) CF 35/l Aircraft fuel (normal rate) CF 10/l Aircraft fuel (normal rate) CF 8/l Breakdown: budget, 90 percent; Road Fund, 10 percent
4.5 Single tax on petroleum products (TPP)	Levied on all commercial imports.	Immediately deductible from payments of domestic taxes (ISD, IGR, TPU, IRVM, TGV, or business license).	CF 70/kg for high-grade rice; CF 50/kg for ordinary rice. 3 percent of c.i.f. value.
4.6 Single tax on rice	Levied on all commercial imports.	Immediately deductible from payments of domestic taxes (ISD, IGR, TPU, IRVM, TGV, or business license).	CF 70/kg for high-grade rice; CF 50/kg for ordinary rice. 3 percent of c.i.f. value.
4.7 Withholding tax (ASDI)	Levied on all commercial imports.	Immediately deductible from payments of domestic taxes (ISD, IGR, TPU, IRVM, TGV, or business license).	CF 70/kg for high-grade rice; CF 50/kg for ordinary rice. 3 percent of c.i.f. value.
4.8 Export duty	Levied on all commercial imports.	Immediately deductible from payments of domestic taxes (ISD, IGR, TPU, IRVM, TGV, or business license).	CF 70/kg for high-grade rice; CF 50/kg for ordinary rice. 3 percent of c.i.f. value.
5. Additional centime	Levied on behalf of the Chamber of Commerce (UCCIA).	Immediately deductible from payments of domestic taxes (ISD, IGR, TPU, IRVM, TGV, or business license).	Ylang-ylang and other perfume oils: 11.6 percent; other products: 0 percent. 1 percent of export value, f.o.b., less export duties.

Source: Ministry of Finance, Budget, and Planning.

