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## **Djibouti: Statistical Annex**

This Statistical Annex report on Djibouti 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 Djibouti or the Executive Board of the IMF.

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INTERNATIONAL MONETARY FUND

DJIBOUTI

Statistical Annex

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Approved by the Middle Eastern Department

May 22, 1998

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## Overview

This document consists of two parts. First, it provides statistical information on the main economic sectors (real, fiscal, monetary, and external sectors). This information supplements the data contained in the staff report on the 1998 Article IV consultation, second review under the stand-by arrangement, and requests for extension, augmentation, and waiver of nonobservance of performance criteria (EBS/98/82, 05/18/98). Second, it also contains: (i) a summary of the tax system in Appendix I; and (ii) a list of public agencies and enterprises in Appendix II.

Table 1. Djibouti: Basic Data, 1992-97

	1992	1993	1994	1995	1996	1997 Prel. Est.
I. Economic and Financial Indicators						
(Annual percentage changes)						
National income and prices						
GDP at current prices	3.1	0.3	3.4	0.7	-1.2	3.1
GDP at constant prices	-0.3	-3.9	-2.9	-4.0	-5.1	0.5
Consumer prices (annual average) 1/	3.4	4.4	6.5	4.9	4.2	2.6
Consolidated government financial operations 2/						
Revenue	7.5	5.7	7.7	-0.8	0.1	-3.9
Grants	4.8	-28.8	-41.6	-58.8	69.4	42.4
Current expenditure 3/	34.2	1.0	-7.7	-4.2	-13.0	3.0
Investment expenditure 3/	4.3	-11.9	-30.0	-70.9	7.0	11.8
Money and credit 4/						
Net foreign assets	-16.2	3.3	-2.6	-3.6	-10.3	-4.1
Net domestic assets	10.0	-5.5	4.1	6.9	0.2	2.7
Claims on the central government (net)	9.6	1.8	1.9	2.0	--	2.5
Claims on the private sector 5/	-0.8	-3.8	1.1	8.0	2.0	-0.3
Money and quasi money	-6.2	-2.2	1.5	3.3	-10.0	-1.4
External sector						
Exports, f.o.b.	-25.7	33.9	-20.9	-33.3	5.3	7.6
Imports, f.o.b.	--	-5.9	-7.1	-13.6	-2.2	1.3
Nominal effective exchange rate (period averages; depreciation -)	-4.5	3.0	1.6	-5.5	4.0	10.5
Real effective exchange rate (period averages; depreciation -)	-2.8	6.2	3.6	-4.7	5.1	10.6
(In percent of GDP)						
Gross investment	19.1	17.3	11.7	8.6	9.2	9.5
Gross national savings	-2.8	4.8	1.4	2.0	2.6	3.1
Government financial operations 3/						
Total revenue and grants	39.3	37.2	34.5	31.1	31.3	30.0
Revenue	26.9	28.4	29.5	29.1	29.5	27.5
Grants	12.4	8.8	5.0	2.0	1.9	2.6
Total expenditure	51.0	50.1	43.0	39.3	35.3	35.6
Current expenditure	41.7	41.9	37.4	35.6	31.3	31.3
Capital expenditure	9.3	8.2	5.6	3.7	4.0	4.3
Overall deficit, payment order basis, excluding grants 6/	-24.1	-21.8	-13.4	-10.1	-5.8	-8.1
Overall deficit, payment order basis, excluding grants and demobilization	-11.7	-13.0	-13.4	-10.1	-5.8	-7.5
Overall deficit, cash basis, excluding grants 6/	-23.7	-18.0	-11.1	-7.0	-6.5	-7.1
Primary balance, excluding grants	-23.5	-21.3	-13.0	-9.3	-5.1	-7.6
Government payment arrears (stock)						
Domestic	6.7	10.4	11.2	14.3	13.6	15.4
External	3.9	3.9	5.0	5.0	5.2	0.3
External sector						
External current account (deficit = -)						
Excluding foreign budgetary transfers	-28.3	-15.1	-13.2	-5.9	-5.9	-6.4

Table 1. Djibouti: Basic Data, 1992-97

	1992	1993	1994	1995	1996	1997 Prel. Est.
(In millions of U.S. dollars, unless otherwise indicated)						
Overall balance of payments (deficit -)	-16.7	-8.7	0.9	-24.4	0.7	-24.6
Total external public debt 7/ (in percent of GDP)	211.6	248.9	277.7	265.3	284.3	304.6
External debt service (in percent of exports of locally produced goods and nonfactor services)	45.0	52.8	57.0	54.1	58.6	60.9
Gross official reserves (in number of months of imports of domestically consumed goods and nonfactor services)	6.9	5.6	6.6	7.7	7.7	5.5
Exchange rate Djibouti francs per U.S. dollar (end of period)	3.5	3.3	3.7	3.5	3.8	3.4
	177.7	177.7	177.7	177.7	177.7	177.7

II. Social and Demographic Indicators

Area	Population	Density
23,200 sq km	660,000 (1996 estimate)	25.8 per sq. km
<i>Of which</i>	Rate of growth: 3 percent	
0.4 percent arable land	Unemployment rate: 40 percent 8/ Under 20 years of age: 51 percent	
Health	Education	
Life expectancy at birth (years) 8/	Gross enrollment ratio, primary	
Infant mortality rate (per thousand live births) 8/	(percent of school age children) 8/	39.0
Population per physician (1991)	Pupil-teacher ratio, primary	47.2
	Gross enrollment ratio, secondary (percent of school age children) 8/	14.0

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

1/ For expatriates only.

2/ Fiscal year is the same as calendar year.

3/ Includes extrabudgetary outlays financed by external grants and loans.

4/ In relation to broad money stock at beginning of period.

5/ Includes public enterprises.

6/ After taking into account the program of demobilization of security and military personnel.

7/ Public debt refers to the debt of both the central government and the public enterprise sector.

8/ Data refer to the latest figures available.



Table 2. Djibouti: Gross Domestic Product by Sector of Origin  
at Current Prices, 1992-97

	1992	1993	1994	1995	1996	<u>Prel.</u> 1997
(In millions of Djibouti francs)						
Primary sector	2,189	2,327	2,397	2,517	2,673	2,860
Secondary sector	15,346	15,193	14,768	14,842	15,346	16,101
Manufacturing	3,944	3,924	3,872	4,105	4,311	4,462
Construction and public works	4,275	4,318	4,189	4,440	6,035	6,639
Water and electricity	7,127	6,950	6,707	6,297	5,000	5,000
Tertiary sector	56,792	56,574	58,461	58,892	57,247	59,428
Commerce and tourism	13,469	12,688	12,868	13,378	13,363	13,831
Transport and communications	13,034	13,608	14,225	12,618	13,191	14,269
Banking and insurance 1/	7,528	7,091	7,192	7,928	8,277	8,566
Public administration	19,838	20,135	20,997	21,107	18,364	18,547
Other services	2,923	3,052	3,189	3,861	4,052	4,214
GDP at factor cost	74,327	74,094	75,637	76,251	75,266	78,389
Net indirect taxes	9,174	9,672	10,970	10,990	10,949	10,511
GDP at market prices	83,501	83,766	86,607	87,241	86,215	88,900
(Annual percentage change)						
Primary sector	-2.7	6.3	3.0	5.0	6.9	7.0
Secondary sector	13.9	-1.0	-2.8	0.5	3.4	4.9
Manufacturing	10.5	-0.5	-1.3	6.0	3.1	3.5
Construction and public works	12.0	1.0	-3.0	6.0	35.7	10.0
Water and electricity	17.1	-2.5	-3.5	-6.1	-4.0	0.0
Tertiary sector	3.8	-0.4	3.3	0.7	-2.8	3.8
Commerce and tourism	-0.9	-5.8	1.4	4.0	2.8	3.5
Transport and communications	-12.5	4.4	4.5	-11.3	-0.4	8.2
Banking and insurance 1/	-0.9	-5.8	1.4	10.3	4.0	3.5
Public administration	29.9	1.5	4.3	0.5	-5.0	1.0
Other services	-12.5	4.4	4.5	21.1	3.0	4.0
GDP at factor cost	5.5	-0.3	2.1	0.8	-0.1	4.1
Net indirect taxes	-13.0	5.4	13.4	0.2	-7.3	-4.0
GDP at market prices	3.1	0.3	3.4	0.7	-1.2	3.1

Sources: Data provided by the Djibouti authorities; the World Bank; and Fund staff estimates.

1/ Net of imputed charge for banking services.

Table 3. Djibouti: Gross Domestic Product by Sector of Origin  
at Current Prices, 1992-97

(In percent of GDP)

	1992	1993	1994	1995	1996	Prel. 1997
Primary sector	2.6	2.8	2.8	2.9	3.1	3.2
Secondary sector	18.4	18.1	17.1	17.0	17.8	18.1
Manufacturing and handicrafts	4.7	4.7	4.5	4.7	5.0	5.0
Construction and public works	5.1	5.2	4.8	5.1	7.0	7.5
Water and electricity	8.5	8.3	7.7	7.2	5.8	5.6
Tertiary sector	68.0	67.5	67.5	67.5	66.4	66.8
Commerce and tourism	16.1	15.1	14.9	15.3	15.5	15.6
Transport and communications	15.6	16.2	16.4	14.5	15.3	16.1
Banking and insurance	9.0	8.5	8.3	9.1	9.6	9.6
Public administration	23.8	24.0	24.2	24.2	21.3	20.9
Other services	3.5	3.6	3.7	4.4	4.7	4.7
GDP at factor cost	89.0	88.5	87.3	87.4	87.3	88.2
Net indirect taxes	11.0	11.5	12.7	11.5	12.7	11.8
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Sources: Data provided by the Djibouti authorities; the World Bank; and Fund staff estimates.

Table 4. Djibouti: Supply and Use of Resources at Current Market Prices, 1992-97

(In millions of Djibouti francs)

	1992	1993	1994	1995	1996	Prel. 1997
Supply of resources	150,705	148,787	144,693	137,768	136,368	139,581
GDP at market prices	83,501	83,765	86,607	87,241	86,215	88,900
Imports of goods and nonfactor services	67,204	65,022	58,086	50,527	50,153	50,681
Use of resources	150,705	148,787	144,693	137,768	136,368	139,581
Total consumption	99,015	92,944	96,386	94,795	92,822	94,448
Private	62,073	56,040	61,625	61,400	63,943	69,609
Government	36,942	36,904	34,761	33,395	28,879	24,839
Gross investment	15,911	14,454	10,149	7,463	7,965	8,423
Private	8,114	7,589	5,341	4,258	4,534	4,587
Government	7,797	6,865	4,808	3,205	3,431	3,836
Exports of goods and nonfactor services	35,780	41,389	38,159	35,510	35,582	36,710
Memorandum items:						
Gross national savings	-2,328	4,028	1,219	1,767	2,244	2,402
Resource gap	-31,424	-23,633	-19,927	-15,017	-14,571	-13,972

Sources: Data provided by Djibouti authorities; the World Bank; and Fund staff estimates.

Table 5. Djibouti: Supply and Use of Resources at Current Market prices, 1992-97

(In percent of GDP)

	1992	1993	1994	1995	1996	Prel. 1997
Supply of resources	180.5	177.6	167.1	157.9	158.2	157.0
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0
Imports of goods and nonfactor services	80.5	77.6	67.1	57.9	58.2	57.0
Use of resources	180.5	177.6	167.1	157.9	158.2	157.0
Total consumption	118.6	111.0	111.3	108.7	107.7	106.2
Private	74.3	66.9	71.2	70.4	74.2	78.3
Government	44.2	44.1	40.1	38.3	33.5	27.9
Gross investment	19.1	17.3	11.7	8.6	9.2	9.5
Private	9.7	9.1	6.2	4.9	5.3	5.2
Government	9.3	8.2	5.6	3.7	4.0	4.3
Exports of goods and nonfactor services	42.8	49.4	44.1	40.7	41.3	41.3
Memorandum items:						
Gross national savings	-2.8	4.8	1.4	2.0	2.6	2.7
Resource gap	-37.6	-28.2	-23.0	-17.2	-16.9	-15.7

Sources: Data provided by the Djibouti authorities; the World Bank; and Fund staff estimates.

Table 6. Djibouti: Agricultural Production by Species, 1992-96

(In tons)

	1992	1993	1994	1995	1996 1/
Eggplant	33	22	39	39	43
Beetroot	19	13	3	6	7
Carrot	3	2	3	3	3
Cauliflower/Cabbage	9	6	17	9	10
Cucumber	5	2	...	...	...
Zucchini	5	2	...	...	...
Bush beans	5	6	...	...	...
Corn and dourah	5	3	...	...	...
Melon	103	67	187	82	91
Onion	65	42	11	19	21
Watermelon	43	28	78	65	72
Red pepper	167	109	158	274	304
Leek	100	--	...	...	...
Oranges	454	856	867	438	486
Lemons	906	1,087	1,304	1,565	1,733
Dates	136	257	260	132	146
Mangoes	327	392	471	565	626
Other (including fruits)	607	572	542	1,216	1,346

Source: Data provided by the Djibouti authorities.

1/ Latest data available.

Table 7. Djibouti: Annual Slaughter and Exports of Animals and Skins, 1992-96

	1992	1993	1994	1995	1996 1/
Number of animals					
Slaughtered	229,024	180,317	138,970	138,002	142,541
Sheep and goats	196,803	145,030	114,247	113,846	118,128
Cattle	32,022	35,148	24,608	24,113	24,376
Camels	113	113	115	43	37
Export of animals					
on the hoof	4,000	1,100	2,825	2,825	2,826
Sheep and goats	--	--	825	825	825
Cattle	4,000	1,100	2,000	2,000	2,001
Exports of skins	395	385	323	...	...

Source: Data provided by the Djibouti authorities.

1/ Latest data available.

Table 8. Djibouti: Purchases and Sales of Fish by the Maritime Cooperative, 1992-96

(Kilograms)

	1992	1993	1994	1995	1996 1/
Purchases	125,700	55,917	310,877	335,747	361,230
Lobsters	--	114	--	...	215
Fish, mollusks, and other shellfish	125,700	55,803	310,877	335,747	361,015
Sales	...	55,917	310,877	...	...
Individuals	...	...	...	...	...
Fish stores	...	...	...	...	...
Exports	...	...	...	...	...

Source: Data provided by the Djibouti authorities.

1/ Latest data available.

Table 9. Djibouti: Production and Consumption of Electricity, 1992-97

	1992	1993	1994	1995	1996	1997
Production	212,698	220,339	224,085	225,608	202,494	200,717
Number of users	28,826	29,878	30,732	32,537	27,723	28,599
Consumption	198,695	206,341	209,506	212,072	167,002	171,875
Industry	95,737	99,421	117,180	118,761	78,391	79,168
Households	102,958	106,920	92,326	93,311	88,611	92,707
Sales	6,318	6,561	6,837	7,198	6,592	6,550
Industry	3,045	3,161	3,933	3,407	3,120	3,118
Households	3,273	3,400	2,904	3,791	3,472	3,432
Average electricity price	37.0	37.0	37.0	37.0	39.0	38.0

Source: Data provided by the Djibouti authorities.



Table 10. Djibouti: Production and Consumption of Running Water  
in Urban Areas, 1992-96

(In cubic meters)

	1992	1993	1994	1995	1996 1/
Production	13,855	13,350	14,908	13,750	14,049
Consumption	9,865	9,237	9,976	9,727	9,525

Source: Data provided by the Djibouti authorities.

1/ Latest data available.

Table 11. Djibouti: Transportation Activity, 1992-97

	1992	1993	1994	1995	1996	1997
<b>Seaport traffic</b>						
Passenger (number)	6,103	7,262	11,746	5,317	7,256	3,812
Total merchandise (1,000 tons) 1/	1,302	1,018	1,207	736	756	720
Loaded and unloaded	916	695	844	530	451	508
Oil unloaded, bunkered, re-exported	386	323	363	206	304	212
Water supplied to ships, in cubic meters	70	53	33	51	44	44
<b>Airport traffic</b>						
Arrivals and departures						
Number of airplanes	5,392	7,380	9,906	9,036	8,402	8,382
Passengers (number) 2/	122,414	136,668	130,996	120,145	109,923	106,823
Freight (in tons)	15,245	10,744	9,645	12,291	8,253	9,480
Postal items (in tons)	450	463	383	338	337	336
Overall air traffic						
Number of traffic units 3/	279	246	232	243	...	...
Percentage change	-47	-12	-6	5	...	...
<b>Train traffic</b>						
Passengers/kilometer	...	...	592	279	...	...
Merchandise (millions of tons/ kilometer)	137	152	112	273	...	...
Percentage change	5	11.4	-26	143	...	...
<b>Road vehicles</b>						
Net new registration 4/	1,229	1,067	846	1,200	...	...
Percentage change	...	...	...	...	...	...
<i>Of which</i>	...	...	...	...	...	...
four-wheel vehicles (gross)	...	...	823	...	...	...
<b>Motor vehicle annual licenses sold</b>						
	7,051	6,820	6,578	...	...	...

Source: Data provided by the Djibouti authorities.

1/ Sum of loaded and unloaded merchandise, and oil traffic.

2/ Sum of passengers arriving and departing, excluding those in transit (including military planes).

3/ One unit of traffic equals 1,000 passengers equals 100 tons of freight equals 100 tons of postal traffic.

4/ Includes net registration of all new four-wheel vehicles plus motorcycles less changes of registration numbers.

Table 12. Djibouti: Telecommunication Traffic, 1992-97

Telephone Number of Users	Telephone Traffic		National (‘000 of Communications)	Facsimile Number of Users	Telegraphic Traffic (Numbers)				
	International (‘000 minutes)				Domestic		International		In Transit
	Sent	Received			Sent	Received	Sent	Received	
1992	3,242	...	...	193	...	9,024	3,682	58	
1993	4,228	...	...	171	...	8,701	2,785	...	
1994	4,578	...	25,300	155	...	4,684	1,675	...	
1995	4,028	...	25,225	148	...	4,438	1,780	...	
1996	4,841	4,922	24,205	142	...	4,380	1,800	...	
1997	4,941	7,645	24,705	...	1,251	5,070	1,249	...	

Source: Data provided by Djibouti authorities.

Table 13. Djibouti: Postal and Telecommunication Tariffs in Force at the Beginning of the Year, 1992-97

(In Djibouti francs)

	1992	1993	1994	1995	1996	1997
<b>Postal service</b>						
<b>Private letter, domestic</b>						
Up to 20 g	30	30	30	30	30	30
From 500 g to 1 kg	290	290	290	290	290	290
<b>Private letter by air</b>						
10 g to France	120	120	120	120	120	75
Registered mail	300	420	420	420	420	375
<b>Postal packet</b>						
Air, 1 kg to France	3,211	3,211	3,200	1,410	1,410	1,130
<b>Postal box (annual rent)</b>						
Small size	5,000	5,000	5,000	5,000	5,000	5,000
Big size	7,500	7,500	7,500	7,500	7,500	7,500
Giant size	10,000	10,000	10,000	10,000	10,000	10,000
<b>Telegraphic service</b>						
France (per word)	56	56	56	56	56	56
Europe (Sweden) (per word)	111	105	105	105	105	105
<b>Telex</b>						
Tariff per unit	643	643	643	638	578	2,943 1/
<b>Telephone</b>						
Main subscription	25,000	25,000	25,000	25,000	25,000	25,000
Urban communication	50	35	50	35	35	35
International communication 2/	35	35	35	35	35	35

Source: Data provided by the Djibouti authorities.

1/ Per 3 minutes.

2/ The unit is variable (from 2 to 10 seconds) according to the country called.

Table 14. Djibouti: Tourism, 1992-95

	1992	1993	1994	1995 1/
Number of rooms	330	330	330	330
Number of beds	546	545	545	545
Days multiplied by rooms	120.8	120.5	120.5	120.5
Days multiplied by beds	199.8	198.9	198.9	198.9
Number of tourists	27.6	24.7	46.6	20.0
Number of nights sold	79.4	98.1	69.1	81.3
Occupancy rate	39.9	49.3	34.7	40.8

Source: Data provided by the Djibouti authorities.

1/ Latest data available.

Table 15. Djibouti: Expatriate Consumer Price Index by Product Group, 1992-97

(1989 = 100)

	Percentage Weight	1992	1993	1994	1995	1996	Prel. Est. 1997
General index		117.6	122.8	130.8	137.2	142.9	145.8
Percentage change		3.4	4.4	6.5	4.9	4.2	2.0
Food	41.0	123.3	128.1	132.9	143.7	151.0	152.2
Water, gas, electricity	6.0	102.2	102.2	113.3	113.3	113.3	113.4
Domestic help	6.0	127.2	127.2	127.2	127.2	127.2	127.4
Maintenance	14.0	116.8	126.8	141.1	147.0	151.5	151.9
Transport and tourism	17.0	109.8	114.9	133.6	134.8	139.2	139.7
Miscellaneous	16.0	113.2	119.2	120.6	126.5	134.8	135.2

Source: Data provided by the Djibouti authorities.

Table 16. Djibouti: Demand for Employment and Registered Offers  
at the National Employment Service, 1992-97

	1992	1993	1994	1995	1996	1997
New demands	3,992	4,299	5,176	4,927	3,780	2,405
Offers	899	447	1,340	1,414	836	604
Difference	-3,093	-3,852	-3,836	-3,513	-2,944	-1,801
Sum of nonsatisfied demands since 1977	54,282	58,134	61,970	65,483	68,427	70,228

Source: Data provided by the Djibouti authorities.

Table 17. Djibouti: Number of Government Employees, 1992-97

	1992	1993	1994	1995	1996	1997
Total number of government employees 1/	12,098	12,336	12,517	12,551	11,572	11,155
(percentage change)	0.3	2.0	1.5	0.3	-7.8	-3.6
<i>Of which</i>						
Interior	2,323	2,333	2,333	2,346	2,334	2,334
Percent of total	19.2	18.9	18.6	18.7	20.2	20.9
National education	1,448	1,534	1,550	1,618	1,739	1,756
Percent of total	12.0	12.4	12.4	12.9	15.0	15.7
Health	1,024	1,067	1,067	1,152	1,168	1,175
Percent of total	8.5	8.6	8.5	9.2	10.1	10.5
Public works	401	405	406	551	551	327
Percent of total	3.3	3.3	3.2	4.4	4.8	2.9
Agriculture	342	356	356	422	357	294
Percent of total	2.8	2.9	2.8	3.4	3.1	2.6

Source: Data provided by the Djibouti authorities; and Fund staff estimates.

1/ Including the army, the police, and contract personnel, but excluding mobilized personnel.



Table 18. Djibouti: Employment and Wage Bill, 1992-97

(In millions of Djibouti francs, except as noted)

	1992	1993	1994	1995	1996	1997
<b>Central Government</b>						
Number of employees 1/	12,098	12,336	12,517	12,551	11,572	11,155
Percentage change	0.3	2.0	1.5	0.3	-7.8	-3.6
Wage bill 1/	15,350	15,766	16,026	17,330	14,502	15,423
Average annual wage	1.3	1.3	1.3	1.4	1.3	1.4
<b>Private sector and parastatals</b>						
Number of employees	17,612	...	...	...	...	...
Wage bill	12,208	...	...	...	...	...
Average annual wage (thousands)	727	...	...	...	...	...

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

1/ Including the army, the police, and contract personnel, but excluding mobilized personnel.

Table 19. Djibouti: Public Investment Program, 1992-97

(In millions of Djibouti francs)

	1992	1993	1994	1995	1996	Prel. Est. 1997
Primary sector	540	950	743	1,964	1,213	729
Agriculture	200	225	108	209	93	50
Livestock and fishing	49	52	78	751	683	680
Rural water and power	291	673	557	1,004	437	0
Secondary sector	2,191	1,055	1,569	1,936	953	1,040
Industry	...	...	...	...	...	--
Mining	93	139	--	--	--	--
Water	2,013	811	921	464	344	309
Electricity	77	28	482	1,387	609	731
Handicraft	8	77	166	85	--	--
Infrastructure	9,659	8,413	5,997	5,092	4,268	4,825
Roads	3,253	2,640	1,907	590	111	415
Port	4,921	2,995	2,497	2,498	1,699	1359
Air transport	777	1,434	603	149	109	--
Post and telecommunications	35	270	673	260	336	302
Construction	121	15	16	574	--	--
Urban development	552	1,060	301	1,021	2,013	2748
Tourism	...	...	...	...	...	--
Social sectors	3,140	4,258	3,733	2,024	831	1,006
Population and employment	108	642	696	42	85	120
Education and training	1,471	1,832	2,316	1,302	345	464
Health	431	532	277	356	301	315
Culture and sports	532	699	69	--	--	--
Social development and women	295	496	336	228	100	107
Environment	--	--	--	--	--	--
Communication	239	26	11	96	--	--
Other	64	32	28	--	--	--
Administration, planning, and finance	2,288	2,713	2,504	1,172	697	447
Economic management	1,525	1,679	1,422	910	697	447
Administrative equipment	763	1,034	1,082	262	--	--
Total	17,818	17,390	14,546	12,188	7,962	8047
Public enterprises	10,021	10,524	9,742	8,982	4,531	4,211

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

Table 20. Djibouti: Consolidated Fiscal Operations, 1992-97

(In millions of Djibouti francs)

	1992	1993	1994	1995	1996	Prel. 1997
Revenue	22,463	23,751	25,591	25,390	25,395	24,408
Tax revenue	21,193	22,461	24,320	23,569	23,486	21,881
Nontax revenue	1,270	1,290	1,271	1,821	1,909	2,527
Total expenditure	42,580	41,982	37,217	34,242	30,430	31,649
Current expenditure	34,783	35,116	32,409	31,036	26,999	27,813
Wages and salaries	19,838	20,135	20,997	21,107	18,348	19,701
Material and supplies	9,636	9,523	5,740	6,441	4,268	4,400
Maintenance	657	555	635	454	422	453
Other 1/	2,108	2,162	2,535	3,034	3,961	3,259
Capital expenditure	7,797	6,866	4,808	3,206	3,431	3,836
Balance (payment-order)	-20,117	-18,231	-11,626	-8,852	-5,035	-7,241
Arrears (decrease = -)	287	3,131	1,984	2,772	-603	953
Balance (cash-basis)	-19,830	-15,100	-9,642	-6,080	-5,636	-6,288
Financing	19,830	15,100	9,642	6,080	5,638	6,288
Domestic financing	8,021	4,899	3,204	2,887	1,085	405
Bank financing	5,690	1,043	1,060	1,121	51	880
Nonbank financing	2,331	3,857	2,144	1,766	1,034	-475
External financing	11,809	10,201	6,438	3,193	4,553	3,802
Grants	10,366	7,382	4,314	1,779	1,611	2,294
Net borrowing	43	2,554	2,063	-1,856	2,835	1,492
Debt regularization	0	0	0	3,270	107	16
External financing gap	0	0	0	0	0	2,081
Financing secured	0	0	0	0	0	2,081 2/
Residual gap	0	0	0	0	0	0

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

1/ Includes estimates of extrabudgetary current outlays financed by external grants and loans.

2/ Comprising DF 786 million in grants for the demobilization program, DF 290 million in budgetary grants, and DF 1,005 million in debt regularization.

Table 21. Djibouti: Government Revenue, 1992-97

(In millions of Djibouti francs)

	1992	1993	1994	1995	1996	Prel. 1997
Total revenue	22,463	23,751	25,591	25,390	25,395	24,408
Tax revenue	21,193	22,461	24,320	23,569	23,486	21,881
Direct taxes	8,728	9,186	9,843	9,434	10,409	9,560
Property tax	723	911	794	828	1,078	932
Licenses	1,345	1,405	1,207	1,159	1,454	1,312
Tax on wages and salaries	3,067	2,719	3,162	3,098	3,675	3,262
Tax on income and profits	1,588	1,673	2,024	1,741	1,627	1,426
Tax on companies	1,299	1,151	1,581	1,318	1,271	1,062
Other (BIC, BNC, and PVI)	288	522	444	423	356	364
Other	224	286	615	711	339	564
Patriotic contribution	1,782	2,193	2,042	1,897	2,236	2,064
Indirect taxes	11,177	12,038	13,101	12,725	11,798	11,323
Domestic taxes	8,049	8,042	8,154	7,858	7,438	7,117
Surcharge on Khat	1,483	1,972	2,256	2,345	2,236	2,192
Surcharge on petroleum products	455	413	1,073	1,091	1,041	1,021
Surcharge on tobacco	513	707	682	592	467	251
Surcharge on alcohol	413	603	650	537	500	484
Other surcharges	266	301	285	302	116	258
Registration, tags and stamp duties	1,287	1,238	1,376	1,411	1,279	998
Registration fees and tags	573	584	582	788	595	527
Stamp duties	560	506	409	302	388	471
Other	154	147	386	321	296	0
Nontax revenue	1,270	1,290	1,271	1,821	1,909	2,527
Estate revenue	149	161	141	38	144	31
Service revenue	398	483	356	266	283	289
Other	551	439	489	1,021	929	1,623
Property sales	172	207	285	496	69	0
Debt relief	...	...	...	...	484	174
Other fees	...	...	...	...	...	290
Reimbursement of family benefits	...	...	...	...	...	120

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

Table 22. Djibouti: Government Revenue, 1992-97

(In percent of GDP)

	1992	1993	1994	1995	1996	Prel. 1997
Total revenue	26.9	28.4	29.6	29.1	29.5	27.5
Tax revenue	25.4	26.8	28.1	27.0	27.2	24.6
Direct taxes	10.5	11.0	11.4	10.8	12.1	10.8
Property tax	0.9	1.1	0.9	0.9	1.3	1.0
Licenses	1.6	1.7	1.4	1.3	1.7	1.5
Tax on wages and salaries	3.7	3.2	3.7	3.6	4.3	3.7
Tax on income and profits	1.9	2.0	2.3	2.0	1.9	1.6
Tax on companies	1.6	1.4	1.8	1.5	1.5	1.2
Other (BIC, BNC, and PVI)	0.3	0.6	0.5	0.5	0.4	0.4
Other	0.3	0.3	0.7	0.8	0.4	0.6
Patriotic contribution	2.1	2.6	2.4	2.2	2.6	2.3
Indirect taxes	13.4	14.4	15.1	14.6	13.7	12.7
Domestic taxes	9.6	9.6	9.4	9.0	8.6	8.0
Surcharge on Khat	1.8	2.4	2.6	2.7	2.6	2.5
Surcharge on petroleum products	0.5	0.5	1.2	1.3	1.2	1.1
Surcharge on tobacco	0.6	0.8	0.8	0.7	0.5	0.3
Surcharge on alcohol	0.5	0.7	0.8	0.6	0.6	0.5
Other surcharges	0.3	0.4	0.3	0.3	0.1	0.3
Registration, tags and stamp duties	1.5	1.5	1.6	1.6	1.7	1.1
Registration fees and tags	0.7	0.7	0.7	0.9	0.7	0.6
Stamp duties	0.7	0.6	0.5	0.3	0.5	0.5
Other	0.2	0.2	0.4	0.4	0.3	0.0
Nontax revenue	1.5	1.5	1.5	2.1	2.2	2.8
Estate revenue	0.2	0.2	0.2	--	0.2	0.0
Service revenue	0.5	0.6	0.4	0.3	0.3	0.3
Other	0.7	0.5	0.6	1.2	1.1	1.8
Property sales	0.2	0.2	0.3	0.6	0.1	0.0
Debt relief	...	...	...	...	...	0.2
Other fees	...	...	...	...	...	0.3
Reimbursement of family benefits	...	...	...	...	...	0.1

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

Table 23. Djibouti: Government Revenue, 1992-97

(In percent of total revenue)

	1992	1993	1994	1995	1996	Prel. 1997
Total revenue	100.0	100.0	100.0	100.0	100.0	100.0
Tax revenue	94.3	94.6	95.0	92.8	92.5	89.6
Direct taxes	38.9	38.7	38.5	37.2	41.0	39.2
Property tax	3.2	3.8	3.1	3.3	4.2	3.8
Licenses	6.0	5.9	4.7	4.6	5.7	5.4
Tax on wages and salaries	13.7	11.4	12.4	12.2	14.5	13.4
Tax on income and profits	7.1	7.0	7.9	6.9	6.4	5.8
Tax on companies	5.8	4.8	6.2	5.2	5.0	4.4
Other (BIC, BNC, and PVI)	1.3	2.2	1.7	1.7	1.4	1.5
Other	1.0	1.2	2.4	2.8	1.3	2.3
Patriotic contribution	7.9	9.2	8.0	7.5	8.8	8.5
Indirect taxes	49.8	50.7	51.2	50.1	46.5	46.4
Domestic taxes	35.8	33.9	31.9	30.9	29.3	29.2
Surcharge on Khat	6.6	8.3	8.8	9.2	8.8	9.0
Surcharge on petroleum products	2.0	1.7	4.2	4.3	4.1	4.2
Surcharge on tobacco	2.3	3.0	2.7	2.3	1.8	1.0
Surcharge on alcohol	1.8	2.5	2.5	2.1	2.0	2.0
Other surcharges	1.2	1.3	1.1	1.2	0.5	1.1
Registration, tags and stamp duties	5.7	5.2	5.4	5.6	5.0	4.1
Registration fees and tags	2.6	2.5	2.3	3.1	2.3	2.2
Stamp duties	2.5	2.1	1.6	1.2	1.5	1.9
Other	0.7	0.6	1.5	1.3	1.2	0.0
Nontax revenue	5.7	5.4	5.0	7.2	7.5	10.4
Estate revenue	0.7	0.7	0.6	0.1	0.6	0.1
Service revenue	1.8	2.0	1.4	1.0	1.1	1.2
Other	2.5	1.8	1.9	4.2	3.7	6.6
Property sales	0.8	0.9	1.1	2.0	0.3	0.0
Debt relief	...	...	...	...	...	0.7
Other fees	...	...	...	...	...	1.2
Reimbursement of family benefits	...	...	...	...	...	0.5

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

Table 24. Djibouti: Government Expenditure, 1992-97

(In millions of Djibouti francs)

	1992	1993	1994	1995	1996	Prel. 1997
<b>Total expenditure</b>	42,580	41,982	37,217	34,242	30,430	31,649
<b>Current expenditure</b>	34,783	35,116	32,409	31,036	26,999	27,813
<b>Treasury</b>	33,278	33,625	31,467	30,762	25,753	27,813
Wages and salaries	19,838	20,135	20,997	21,108	18,348	19,701
Budget allocation	15,578	15,925	16,026	16,607	14,991	16,658
General mobilization/demobilization	4,260	4,210	4,971	4,501	3,357	3,043
Mobilization	...	...	4,637	4,037	3,207	2,434
Demobilization	--	--	334	464	150	609
Material and supplies	9,636	9,523	5,740	6,441	4,268	4,400
Budget allocation	7,232	6,358	5,159	6,067	...	...
General mobilization	2,403	3,165	581	374	...	...
Maintenance	657	555	635	454	422	453
Transfers	2,034	2,375	2,131	1,735	2,109	2,518
International organizations	140	80	193	90	152	100
Special treasury accounts	170	120	153	132	78	127
Publics entities	276	563	543	323	312	692
Private entities	251	149	138	147	107	155
Subsidies	248	248	113	150	150	409
Scholarships	755	1,071	817	859	830	642
Other	36	71	42	35	480	393
Reduction in arrears	159	73	134	...	...	...
Other	32	9	21	...	...	285
Interest on public debt	510	366	371	602	606	456
External debt	361	167	146	151	237	200
Domestic debt	106	178	145	370	255	256
Certificates of deposits	43	21	80	80	114	...
Other—Adjustment	572	662	1,572	875	581	0
<b>Extra-treasury</b>	1,505	1,491	942	274	665	0
<b>Capital expenditure 1/</b>	7,796	6,865	4,808	3,206	3,431	3,836
<b>Domestically financed</b>	1,777	903	1,038	735	444	584
Budgetary	1,343	502	835	...	...	...
Food aid proceeds	102	104	18	...	...	...
Special accounts	332	298	185	...	93	...
<b>Foreign financed</b>	6,019	5,962	3,770	2,470	2,894	3,252
<b>Functional classification</b>						
<b>Current expenditure</b>	33,278	33,625	31,467	31,036	26,999	27,813
General administration	12,263	12,073	10,905	12,304	10,271	11,122
Defense	5,089	4,702	4,648	4,481	3,712	4,019
Mobilization/demobilization	6,663	7,375	5,553	4,875	3,357	3,635
Social services	4,429	4,488	4,509	4,855	4,486	4,858
Education	2,379	2,575	2,615	3,202	2,990	3,238
Health	2,050	1,913	1,894	1,653	1,496	1,620
Economic services	1,687	1,575	1,758	1,033	850	920
Agriculture	461	483	535	552	450	487
Public works	569	538	588	481	400	433
Maintenance work	657	555	635	...	...	...
Transfers	2,003	2,366	2,110	1,735	2,109	2,518
Other	32	9	21	...	...	285
Interest on public debt	510	366	371	602	606	456
Other—Adjustment	572	662	1,572	1,151	1,608	0

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

1/ Prior to 1997, the treasury did not include foreign-financed capital expenditure in its accounts; consequently the distinction was between treasury and extra-treasury capital expenditure.

Table 25. Djibouti: Government Expenditure, 1992-97  
(In percent of GDP)

	1992	1993	1994	1995	1996	Prel. 1997
Total expenditure	51.0	50.1	43.0	39.2	35.3	35.6
Current expenditure	41.7	41.9	37.4	35.6	31.3	31.3
Treasury	39.9	40.1	36.3	35.3	30.5	31.3
Wages and salaries	23.8	24.0	24.2	24.2	21.3	22.2
Budget allocation	18.7	19.0	18.5	...	17.4	18.7
General mobilization/demobilization	5.1	5.0	5.7	5.2	3.9	2.7
Mobilization	...	...	5.4	4.6	3.7	0.7
Demobilization	--	--	0.4	0.6	0.2	0.7
Material and supplies	11.5	11.4	6.6	7.4	5.0	4.9
Budget allocation	8.7	7.6	6.0	7.0	...	...
General mobilization	2.9	3.8	0.7	0.4	...	...
Maintenance	0.8	0.7	0.7	0.5	0.5	0.5
Transfers	2.4	2.8	2.5	2.0	2.4	2.8
International organizations	0.2	0.1	0.2	0.1	0.2	0.1
Special treasury accounts	0.2	0.1	0.2	0.2	0.1	0.1
Publics entities	0.3	0.7	0.6	0.4	0.4	0.8
Private entities	0.3	0.2	0.2	0.2	0.1	0.2
Subsidies	0.3	0.3	0.1	0.2	0.2	0.5
Scholarships	0.9	1.3	0.9	1.0	1.0	0.7
Other	--	0.1	--	--	0.5	0.4
Reduction in arrears	0.2	0.1	0.2	--	--	...
Other	--	--	--	--	--	0.3
Interest on public debt	0.6	0.4	0.4	0.7	0.7	0.5
External debt	0.4	0.2	0.2	0.2	0.3	0.2
Domestic debt	0.1	0.2	0.2	0.4	0.3	0.3
Certificates of deposits	0.1	--	0.1	0.1	0.1	...
Other—Adjustment	0.7	0.8	1.8	0.3	0.7	0.0
Extra-treasury	1.8	1.8	1.1	0.3	0.8	0.0
Capital expenditure	9.3	8.2	5.6	3.7	4.0	4.3
Treasury	2.1	1.1	1.2	0.8	0.6	0.7
Budgetary	2.1	1.1	1.2	0.8	0.6	...
Food aid proceeds	0.1	0.1	--	...	...	...
Special accounts	0.4	0.4	0.2	...	0.1	...
Extra-treasury	7.2	7.1	4.4	2.8	3.4	3.7
<b>Functional classification</b>						
Current expenditure (treasury)	41.7	41.9	37.4	35.6	31.3	31.3
General administration	14.7	14.4	12.6	...	11.9	12.5
Defense	6.1	5.6	5.4	...	4.3	4.5
Mobilization/demobilization	8.0	8.8	6.4	5.6	4.1	4.1
Social services	5.3	5.4	5.2	...	5.2	5.5
Education	2.8	3.1	3.0	...	3.5	3.6
Health	2.5	2.3	2.2	...	1.7	1.8
Economic services	2.0	1.9	2.0	...	1.0	1.0
Agriculture	0.6	0.6	0.6	...	0.5	0.5
Public works	0.7	0.6	0.7	...	0.5	0.5
Maintenance work	0.8	0.7	0.7	...	--	...
Transfers	2.4	2.8	2.4	2.0	2.4	2.8
Other	--	--	--	...	...	0.3
Interest on public debt	0.6	0.4	0.4	0.7	0.7	0.5
Other—Adjustment	0.7	0.8	1.8	1.3	1.7	0.0

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



Table 26. Djibouti: Government Expenditure, 1992-97

(In percent of total expenditure)

	1992	1993	1994	1995	1996	Prel. 1997
<b>Total expenditure</b>	100.0	100.0	100.0	100.0	100.0	100.0
<b>Current expenditure</b>	81.7	83.6	87.1	90.6	88.7	87.9
Treasury	78.2	80.1	84.5	89.8	86.5	87.9
Wages and salaries	46.6	48.0	56.4	61.6	60.3	62.2
Budget allocation	36.6	37.9	43.1	48.5	49.3	52.6
General mobilization/demobilization	10.0	10.0	13.4	13.3	11.0	7.7
Mobilization	...	...	11.7	11.7	10.5	1.9
Demobilization	--	--	0.8	0.6	0.5	1.9
Material and supplies	22.6	22.7	15.4	18.8	14.0	13.9
Budget allocation	17.0	15.1	13.7	17.9	...	...
General mobilization	5.6	7.5	1.5	0.9	...	...
Maintenance	1.5	1.3	1.7	1.3	1.4	1.4
Transfers	4.8	5.7	5.7	5.1	6.9	8.0
International organizations	0.3	0.2	0.5	0.3	0.5	0.3
Special treasury accounts	0.4	0.3	0.4	0.4	0.3	0.4
Publics entities	0.6	1.3	1.4	0.9	1.0	2.2
Private entities	0.6	0.4	0.4	0.4	0.4	0.5
Subsidies	0.6	0.6	0.3	0.4	0.5	1.3
Scholarships	1.8	2.6	2.2	2.5	2.7	2.0
Other	--	0.1	0.1	0.1	1.6	1.2
Reduction in arrears	0.4	0.2	0.4	...	...	...
Other	0.1	--	0.1	...	...	0.9
Interest on public debt	1.2	0.9	1.0	1.8	2.0	1.4
External debt	0.8	0.4	0.4	0.4	0.8	0.6
Domestic debt	0.2	0.4	0.4	1.1	0.8	0.8
Certificates of deposits	0.1	0.1	0.2	0.3	0.4	...
Other—Adjustment	1.4	1.7	5.2	2.6	1.9	0.0
Extra-treasury	3.5	3.6	2.5	0.8	2.2	0.0
<b>Capital expenditure</b>	18.3	16.3	12.8	9.4	11.3	12.1
Treasury	4.2	2.2	2.8	2.1	1.8	1.8
Budgetary	3.2	1.2	2.2	...	1.5	...
Food grant proceeds	0.2	0.2	--	...	...	...
Special accounts	0.8	0.7	0.5	...	0.3	...
Extra-treasury	14.1	14.2	10.0	7.2	9.5	10.3
<b>Functional classification</b>						
<b>Current expenditure (treasury)</b>	81.7	83.6	87.1	90.6	88.7	87.9
General administration	28.8	28.7	29.0	...	33.8	35.1
Defense	12.0	11.2	12.4	...	12.2	12.7
Mobilization/demobilization	15.6	17.6	14.8	14.3	11.6	11.5
Social services	10.4	10.7	12.0	...	14.7	15.3
Education	5.6	6.1	7.0	...	9.8	10.2
Health	4.8	4.6	5.0	...	4.9	5.1
Economic services	4.0	3.7	4.7	...	2.8	2.9
Agriculture	1.1	1.1	1.4	...	1.5	1.5
Public works	1.3	1.3	1.6	...	1.3	1.4
Maintenance work	1.5	1.3	1.7	...	...	...
Transfers	4.7	5.6	5.6	5.1	6.9	8.0
Other	0.1	--	0.1	...	...	0.9
Interest on public debt	1.2	0.9	1.0	1.8	2.0	1.4
Other—Adjustment	1.3	1.6	4.2	3.4	5.3	0.0

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

Table 27. Djibouti: Financing of Consolidated Fiscal Operations, 1992-97

(In millions of Djibouti francs)

	1992	1993	1994	1995	1996	Prel. 1997
Balance (payment-order basis and excluding grants)	-20,117	-18,231	-11,626	-8,852	-5,035	-7,241
Arrears (decrease = -)	286	3,131	1,984	2,773	-603	953
Domestic arrears	286	3,092	993	...	-717	1,987
Wages and salaries	--	1,678	-165	...	-277	2,242
Goods and services	286	1,414	1,158	...	-440	-255
On budget	74	621	1,054	...	-568	-135
On special accounts	213	806	104	...	-128	-120
External arrears	--	39	991	...	114	-1,034
Balance (cash basis and excluding grants)	-19,830	-15,100	-9,642	-6,079	-5,638	-6,288
Financing	19,830	15,100	9,642	6,079	5,638	6,288
Domestic financing	8,021	4,899	3,204	2,887	1,085	405
Bank financing	5,690	1,043	1,060	1,121	51	880
Central bank	5,524	593	145	140	401	1,105
Claims on government	--	307	227	--	741	431
Government deposits	5,524	286	82	140	-340	-674
Reserve fund	--	--	132	135	0	0
Treasury cash in vaults	-853	-81	-3	5	-8	-6
Other	-4,671	-205	-47	--	-332	-668
Commercial banks	166	450	915	981	-416	-97
Claims on government	--	446	2,079	-381	-257	-134
Government deposits	-166	4	-1,164	1,362	-159	37
BDD	...	...	...	--	66	-128
Nonbank financing	2,331	3,857	2,144	1,766	1,034	-475
Public enterprises	2,368	4,573	1,825	2,502	1,843	--
Short term deposits	358	1,975	355	2,002	1,343	--
General mobilization	700	--	--	--	--	--
Budget contribution	--	980	750	500	500	--
Loans	1,025	1,150	720	--	--	--
Advances	--	400	--	--	--	--
Certificates of deposits	285	68	--	--	--	--
Other public entities	46	261	-51	23	-37	--
Customs duty bills	74	-475	654	13	--	--
Other	--	--	56	--	-342	--
Amortization	157	503	340	772	430	-475
External financing	11,809	10,201	6,438	3,193	4,553	5,883
Grants	10,366	7,382	4,314	1,779	1,611	2,294
Treasury	4,574	3,117	2,123	818	1,217	147
Extra-treasury	5,792	4,265	2,191	961	394	2,147
Net borrowing	1,433	2,819	2,124	-1,564	2,942	1,686
Drawings	1,732	3,188	2,521	1,784	3,125	1,671
Amortization	1,689	634	458	3,640	290	-179
Debt relief	1,401	265	61	3,270	107	16
External financing gap	0	0	0	0	0	2,081
Financing secured	0	0	0	0	0	2,081
Residual gap	0	0	0	0	0	0
Memorandum items						
Balance (payment-order basis and including grants)	-9,751	-10,849	-7,312	-7,033	-3,424	-4,947
Overall balance (cash basis and including grants)	-9,465	-7,718	-5,328	-4,300	-4,027	-3,994

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

Table 28. Djibouti: Financing of Consolidated Fiscal Operations, 1992-97

(In percent of total financing)

	1992	1993	1994	1995	1996	Prel. 1997
Overall financing	100.0	100.0	100.0	100.0	100.0	100.0
Domestic financing	40.4	32.4	33.2	47.5	19.2	6.4
Bank financing	28.7	6.9	11.0	18.4	0.9	14.0
Central bank	27.9	3.9	1.5	2.3	7.1	17.6
Claims on government	--	2.0	2.4	0.0	13.1	6.9
Government deposits	-27.9	-1.9	0.9	-2.3	6.0	-10.7
Reserve fund	--	--	1.4	-2.2	0.0	0.0
Treasury cash in vaults	-4.3	-0.5	--	-0.1	0.0	-0.1
Other	-23.6	-1.4	-0.5	0.0	0.0	-10.6
Commercial banks	0.8	3.0	9.5	16.1	-7.4	-1.5
Claims on government	--	3.0	21.6	-6.3	0.0	-2.1
Government deposits	-0.8	--	12.1	-22.4	-7.4	0.6
BDD	...	...	...	0.0	1.2	-2.0
Nonbank financing	11.8	25.5	22.2	29.1	18.3	-7.6
Public enterprises	11.9	30.3	18.9	41.2	32.7	--
Short term deposits	1.8	13.1	3.7	32.9	23.8	--
General mobilization	3.5	--	--	0.0	0.0	--
Budget contribution	--	6.5	7.8	8.2	8.9	--
Loans	5.2	7.6	7.5	0.0	0.0	--
Advances	--	2.6	--	0.0	0.0	--
Certificates of deposits	1.4	0.5	--	0.0	0.0	--
Other public entities	0.2	1.7	-0.5	0.4	-0.8	--
Customs duty bills	0.4	-3.1	6.8	0.2	0.0	--
Other	--	--	0.6	0.0	-6.1	--
Amortization	0.8	3.3	3.5	12.7	7.6	-7.6
External financing	59.6	67.6	66.8	52.5	80.8	93.6
Grants	52.3	48.9	44.7	29.3	28.6	36.5
Treasury	23.1	20.6	22.0	13.5	21.6	2.3
Extra-treasury	29.2	28.2	22.7	15.8	7.0	34.1
Net borrowing	0.2	16.9	21.4	-30.5	50.3	23.7
Drawings	8.7	21.1	26.1	29.3	55.4	26.6
Amortization	8.5	4.2	4.7	59.9	5.1	-2.8
Debt relief	7.1	1.8	0.6	53.8	1.9	0.3
External financing gap	...	...	...	...	...	33.1
Financing secured	...	...	...	...	...	33.1
Residual gap	...	...	...	...	...	0.0

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

Table 29. Djibouti: Financing of Consolidated Fiscal Operations, 1992-97

(In percent of GDP)

	1992	1993	1994	1995	1996	Prel. 1997
Balance (payment-order basis and excluding grants)	-24.1	-21.8	-13.4	-10.1	-5.8	-8.1
Arrears (decrease = -)	0.3	3.7	2.3	3.2	-0.7	1.1
Domestic arrears	0.3	3.7	1.1	...	-0.8	2.2
Wages and salaries	--	2.0	-0.2	...	-0.3	2.5
Goods and services	0.3	1.7	1.3	...	-0.5	-0.3
On budget	0.1	0.7	1.2	...	-0.7	-0.2
On special accounts	0.3	1.0	0.1	...	0.1	-0.1
External arrears	--	0.1	0.3	...	0.1	-1.2
Overall balance (cash basis and excluding grants)	-23.7	-18.0	-11.1	-7.0	-6.5	-7.1
Overall financing	23.7	18.0	11.1	7.0	6.5	7.1
Domestic financing	9.6	5.8	3.7	3.3	1.3	0.5
Bank financing	6.8	1.2	1.2	1.3	0.1	1.0
Central bank	6.6	0.7	0.2	0.2	0.5	1.2
Claims on government	--	0.4	0.3	--	0.9	0.5
Government deposits	-6.6	-0.3	0.1	-0.2	0.4	-0.8
Reserve fund	--	--	0.2	-0.2	--	0.0
Treasury cash in vaults	-1.0	-0.1	--	--	--	0.0
Other	-5.6	-0.2	-0.1	--	--	-0.8
Commercial banks	0.2	0.5	1.1	1.1	-0.5	-0.1
Claims on government	--	0.5	2.4	-0.4	--	-0.2
Government deposits	-0.2	--	1.3	-1.6	-0.5	0.0
BDD	...	...	...	--	0.1	-0.1
Nonbank financing	2.8	4.6	2.5	2.0	1.2	-0.5
Public enterprises	2.8	5.5	2.1	2.9	2.1	--
Short term deposits	0.4	2.4	0.4	2.3	1.6	--
General mobilization	0.8	--	--	0.0	0.0	--
Budget contribution	--	1.2	0.9	0.6	0.6	--
Loans	1.2	1.4	0.8	--	--	--
Advances	--	0.5	--	--	--	--
Certificates of deposits	0.3	0.1	--	--	--	--
Other public entities	0.1	0.3	-0.1	--	--	--
Customs duty bills	0.1	-0.6	0.8	--	--	--
Other	--	--	--	--	-0.4	--
Amortization	0.2	0.6	0.4	0.9	0.5	-0.5
External financing	14.1	12.2	7.4	3.7	5.3	6.6
Grants	12.4	8.8	5.0	2.0	1.9	2.6
Treasury	5.5	3.7	2.5	0.9	1.4	0.2
Extra-treasury	6.9	5.1	2.5	1.1	0.5	2.4
Net borrowing	0.1	3.0	2.4	-2.1	3.3	1.7
Drawings	2.1	3.8	2.9	2.0	3.6	1.9
Amortization	2.0	0.8	0.5	4.2	0.3	-0.2
Debt relief	1.7	0.3	0.1	3.7	0.1	0.0
External financing gap	...	...	...	...	...	2.3
Financing secured	...	...	...	...	...	2.3
Residual gap	...	...	...	...	...	0
Memorandum items						
Balance (payment-order basis and including grants)	-11.7	-13.0	-8.4	-8.1	-4.0	-5.6
Overall balance (cash basis and including grants)	-11.3	-9.2	-6.2	-4.9	-4.7	-4.5

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

Table 30. Djibouti: Factors Affecting Changes in Domestic Liquidity, 1992-97

	1992	1993	1994	1995	1996	1997
(In millions of Djibouti francs; changes, December to December)						
Net foreign assets	-9,649	1,863	-1,435	-1,992	-5,887	-2,090
Monetary authorities	-2,966	-1,478	620	-1,277	255	-2,017
Commercial banks	-6,683	3,341	-2,055	-715	-6,142	-73
Net domestic assets	5984	-3,070	2,268	3,820	131	1,380
Domestic credit	5178	-1,147	1,725	5,589	1,147	886
Net credit to central government	5690	994	1,118	1,121	-15	1,064
Credit to the rest of the economy	-512	-2,141	607	4,468	1,162	-178
Other items (net)	806	-1,923	543	-1,769	-1,016	494
Money and quasi-money	-3665	-1,211	835	1,828	-5,756	-710
Currency in circulation	2,068	-930	292	-1,326	319	-236
Demand deposits	835	612	-394	-657	-2,419	-1,232
Time deposits	-6,568	-893	937	3,811	-3,656	758
(Change from year earlier, as percent of broad broad money at beginning of period)						
Net foreign assets	-16.2	3.3	-2.6	-3.6	-10.3	-4.0
Monetary authorities	-5.0	-2.6	1.1	-2.3	0.4	-3.9
Commercial banks	-11.2	6.0	-3.8	-1.3	-10.7	-0.1
Net domestic assets	10.0	-5.5	4.1	6.9	0.2	2.7
Domestic credit	8.7	-2.7	3.1	10.1	2.0	1.7
Net credit to the central government	9.5	1.8	1.9	2.0	--	2.1
Credit to the rest of the economy	-0.8	-3.8	1.1	8.0	2.0	-0.3
Other items net	-1.4	3.4	-1.0	-3.2	-7.8	1.0
Money and quasi-money	-6.2	-2.2	1.5	3.3	-10.0	-1.4

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

Table 31. Djibouti: Monetary Survey and Risk Indicators, 1992-97

	1992	1993	1994	1995	1996	1997
(In millions of Djibouti francs)						
Net foreign assets	35,358	37,222	35,787	33,795	27,908	25,818
Monetary authorities	14,806	13,328	13,948	12,671	12,926	10,909
Commercial banks	20,552	23,894	21,839	21,124	14,982	14,909
Net domestic assets	20,552	17,482	19,750	23,570	23,701	25,081
Domestic credit	33,544	32,398	34,122	39,711	40,858	41,744
Net credit to the central government	-1,885	-891	227	1,348	1,333	2,397
Credit to the private sector	35,429	33,288	33,895	38,363	39,525	39,347
Other items (net)	-12,991	-14,915	-14,372	-16,141	17,157	16,663
Money and quasi-money	55,912	54,704	55,537	57,365	51,609	50,899
Currency in circulation	11,331	10,401	10,693	9,367	9,686	9,450
Demand deposits	21,594	22,209	21,814	21,157	18,738	17,506
Time deposits	22,986	22,094	23,530	26,841	23,185	23,943
(In percent)						
Risk indicators						
Share of non-performing loans in total loans	13.2	12.7	13.1	13.9	14.6	14.9
Share of foreign exchange loans in total lending	21.1	15.9	16.8	24.1	23.8	20.4
Share of foreign exchange deposits in total deposits	37.4	44.7	44.0	51.9	48.8	56.2
Share of foreign currency-denominated liabilities in total liabilities	36.9	41.0	39.3	46.7	46.6	50.3
Share of foreign currency-denominated assets in total assets	60.0	60.1	59.0	60.0	56.6	54.2
Share of housing loans in total loans	...	7.9	12.6	11.4	8.1	8.9

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

Table 32. Djibouti: Analytical Accounts of the Monetary Authorities, 1992-97

(In millions of Djibouti francs, end of period)

	1992	1993	1994	1995	1996	1997
Foreign assets	14,823	13,347	13,962	12,688	13,682	12,052
Monetary cover 1/	11,814	10,859	11,277	10,089	10,112	9,977
Other foreign assets	2,456	2,451	2,685	2,584	3,544	1,954
SDR holdings	37	37	--	15	26	137
Reserve position in the Fund	516	--	--	--	--	-16
Claims on government 2/	--	307	534	534	1,275	1,839
Claims on commercial banks 2/	39	40	40	42	303	405
Reserve money	12,187	11,250	11,869	10,370	10,250	10,144
Currency outside banks	11,331	10,401	10,693	9,367	9,686	9,450
Currency issued 3/	11,814	10,859	11,277	10,089	10,112	9,977
Less: Currency held by treasury	91	25	22	23	15	9
Less: Banks' cash	392	433	562	699	411	518
Currency with banks	392	433	562	699	411	518
Banks' deposits	464	416	614	304	153	176
Foreign liabilities	17	19	14	17	756	1,143
Government deposits 2/	956	719	743	603	943	515
Other items (net)	1,702	1,706	1,910	2,274	3,311	-2,494

Source: Data provided by the Djibouti authorities.

1/ The monetary cover is equivalent to the sum of 'Currency outside banks', currency inside banks, and currency in the treasury.

2/ As of December 1996, includes overdraft advances.

3/ Includes currency held by the treasury.

Table 33. Djibouti: Analytical Accounts of the Commercial Banks, 1992-97

(In millions of Djibouti francs; end of period)

	1992	1993	1994	1995	1996	1997
Reserves	868	925	1,148	1,065	638	778
Foreign assets	35,561	38,967	37,594	37,314	30,801	29,719
Correspondent accounts	34,088	35,925	36,135	35,685	28,982	28,619
Other	1,473	3,042	1,459	1,629	1,819	1,100
Claims on the government	--	446	2,525	2,144	1,569	1,678
Claims on the economy	35,156	32,540	33,801	38,247	39,425	39,247
Claims on public enterprises	444	483	419	464	599	778
Claims on the private sector	34,712	32,057	33,382	37,783	38,826	38,469
Total assets/liabilities	71,585	72,878	75,068	78,770	72,433	71,422
Demand deposits	21,594	22,208	21,814	21,157	18,738	17,506
Time deposits	22,986	22,094	23,030	26,841	23,185	23,943
Foreign liabilities	15,009	15,073	15,755	16,190	15,819	14,810
Correspondent accounts	9,125	7,181	8,792	8,452	7,106	7,691
Demand deposits	3,933	4,291	3,748	3,402	4,270	2,886
Time deposits	1,574	1,410	1,468	2,514	2,349	2,212
Other	376	2,191	1,747	1,822	2,094	2,021
Government deposits	929	925	2,089	727	568	605
Credit from the central bank	39	40	40	40	40	406
Other items (net)	11,029	12,540	12,340	13,815	14,083	14,152

Source: Data provided by the Djibouti authorities.



Table 34. Djibouti: Analytical Accounts of the Development Bank of Djibouti, 1992-97

(In millions of Djibouti francs: end of period)

	1992	1993	1994	1995	1996	1997
Cash and bank deposits	251	261	167	80	30	24
Claims on private sector	4,202	4,472	4,277	4,126	3,537	2,530
Claims on the government	44	148	296	296	362	601
Total assets/liabilities	4,497	4,881	4,740	4,502	3,929	3,155
Time deposits	6	6	31	31	31	6
Long-term foreign liabilities	644	712	610	70	580	415
Government lending funds	1,999	1,788	1,542	1,533	1,180	919
Capital accounts	1,529	1,557	1,557	807	1,696	1,301
Other items, net	319	818	1,000	561	441	514

Source: Data provided by the Djibouti authorities.

Table 35. Djibouti: Structure of Interest Rates, 1995-97

(In percent per annum)

	<u>Time Deposits 1/</u> Min. Max	<u>Lending Rate 2/</u> Min. Max
1995		
3rd quarter	4.0-6.5	9.9-12.8
4th quarter	4.2-6.0	9.4-13.1
1996		
1st quarter	3.7-4.3	9.2-13.9
2nd quarter	2.0-6.0	9.2-13.6
3rd quarter	2.0-4.8	9.5-13.2
4th quarter	2.1-4.0	9.5-13.3
1997		
1st quarter	3.4-4.0	9.1-12.1
2nd quarter	2.0-4.0	9.1-12.3
3rd quarter	2.0-4.0	9.2-12.4
4th quarter	3.6-6.0	9.2-12.4

Source: Data provided by the Djibouti authorities.

1/ The minimum balance for time deposits in Djibouti francs is DF 1,000,000 with a minimum term of one month.

2/ Rate applicable to overdrafts of under DF 10 million.

Table 36. Djibouti: Balance of Payments, 1992-97

	1992	1993	1994	1995	1996	<u>Prel.</u> <u>1997</u>
(In millions of U.S. dollars)						
Exports, f.o.b.	53.2	71.2	56.4	37.6	39.6	42.6
<i>Of which</i>						
Locally produced goods	15.7	12.1	19.3	13.6	13.8	12.9
Imports, f.o.b.	259.1	255.1	237.1	204.9	200.5	203.2
<i>Of which</i>						
For domestic use	208.6	196.8	191.6	177.0	170.7	170.3
Trade balance	-205.9	-183.9	-180.7	-167.4	-160.9	-160.6
Services and income (net)	60.1	73.9	85.2	100.2	93.6	96.9
Credit	177.5	192.0	182.0	188.1	183.8	188.4
Debit	-117.4	-118.0	-96.8	-87.9	-90.2	-91.5
<i>Of which</i>						
Interest due	-4.3	-2.9	-3.4	-3.7	-3.2	-3.4
Unrequited transfers	74.5	80.2	55.3	49.0	46.9	44.7
Official	83.9	90.6	66.2	60.1	57.0	53.6
Private	-9.4	-10.4	-10.9	-11.1	-10.1	-8.8
Current account (including official transfers)	-71.4	-29.8	-40.2	-18.2	-19.4	-18.9
Current account (excluding official transfers)	-155.2	-120.4	-106.4	-78.3	-76.4	-72.5
Capital account	54.7	21.1	41.0	-6.2	20.1	-5.6
Foreign direct investment	2.3	1.4	1.4	3.2	3.3	2.4
Public capital	36.4	34.0	26.2	-12.3	15.7	18.0
Drawings	43.4	40.8	34.4	15.9	26.0	24.3
Amortization	-7.0	-6.8	-8.2	-28.1	-10.2	-6.3
Private capital	16.0	-14.3	13.4	2.8	2.2	-26.0
Commercial banks	37.6	-18.8	11.6	4.0	34.6	0.4
Other capital and errors and emissions	-21.6	4.5	1.8	-1.2	-32.4	-26.4
Overall balance (deficit -)	-16.7	-8.7	0.9	-24.4	0.7	-24.6
Financing (decrease -)	16.7	8.7	-0.9	24.4	-0.7	12.9
Payments arrears (decrease -)	--	0.4	2.6	-1.2	--	1.4
Net foreign assets of the central bank (increase -)	16.7	8.3	-3.5	7.2	-1.4	11.5
Assets	16.7	8.3	-3.5	7.2	-5.6	9.2
Liabilities	--	--	--	--	4.2	2.3
<i>Of which</i>						
Use of Fund credit	--	--	--	--	4.2	1.5
Exceptional financing received 1/	--	--	--	18.4	0.6	11.7

Table 36. Djibouti: Balance of Payments, 1992-97

	1992	1993	1994	1995	1996	<u>Prel.</u> <u>1997</u>
	(In percent of GDP)					
Memorandum items:						
Imports for domestic use	44.4	41.8	39.3	36.0	35.2	34.0
Exports of locally produced goods	3.3	2.6	4.0	2.8	2.8	2.6
Imports by French army 2/	24.9	46.2	30.2	30.9	29.0	29.4
Current account (including official transfers)	-15.2	-6.3	-8.2	-3.7	-4.0	-3.8
Current account (excluding official transfers)	-33.2	-25.5	-21.8	-15.9	-15.7	-14.5
Outstanding debt	45.0	52.8	57.0	54.1	58.6	60.9
Debt service payments (in percent of locally produced goods and nonfactor services)	6.4	5.6	6.6	7.7	7.7	5.5
Debt stock (in percent of exports of locally produced goods and nonfactor services)	129.2	143.2	156.3	150.3	163.0	172.2
Official reserves						
In millions of U.S. dollars	83.4	75.1	78.6	71.4	77.0	67.8
In number of months of imports 3/	3.5	3.3	3.7	3.5	3.8	3.4

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

1/ Includes debt relief and arrears regularization.

2/ This information is provided to facilitate comparison with pre-1996 reports, where imports by the French army were included as both imports and re-exports.

3/ Imports of goods and nonfactor services for domestic use.

Table 37. Djibouti: Direction of Trade, 1992-97 1/

(In percent of total)

	1992	1993	1994	1995	1996	Prel. 1997
<b>I. Imports</b>						
Industrial countries	53.8	50.4	47.1	43.2	44.7	47.8
France	15.9	16.2	15.4	13.4	14.7	15.1
United Kingdom	10.6	8.3	6.3	5.8	5.9	7.4
Italy	6.2	6.4	6.6	5.9	7.5	6.5
Japan	6.7	5.8	5.2	5.1	3.5	5.3
Netherlands	3.6	4.0	4.1	3.8	4.0	3.9
Other countries	10.7	9.6	9.5	9.4	9.1	9.6
Developing countries	46.2	49.6	52.9	56.8	53.2	52.2
Africa	5.3	6.6	9.1	10.1	13.1	14.3
Ethiopia	4.1	5.4	7.6	8.2	10.7	9.5
Other countries	1.1	1.2	1.6	1.9	2.4	4.7
Asia	28.6	24.2	30.8	32.8	23.0	22.9
Taiwan Province of China	2.8	2.8	2.5	4.2	5.6	3.6
Singapore	2.7	2.6	3.1	4.5	3.7	3.3
Thailand	7.1	9.5	15.8	15.8	3.7	5.4
Hong Kong, China	3.0	3.0	2.5	2.0	1.1	2.3
India	6.1	5.6	3.5	3.0	1.6	4.0
Other countries	6.9	0.7	3.3	3.1	7.2	4.2
Middle East	11.0	17.4	10.9	11.3	15.0	13.1
Bahrain	1.3	1.7	2.4	2.6	3.5	2.3
Saudi Arabia	6.6	11.5	6.1	6.1	7.5	7.6
Other	3.1	4.2	2.4	2.6	4.0	3.2
Other countries	1.2	1.4	2.0	2.6	2.1	1.9
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>II. Exports</b>						
Industrial countries	4.5	3.1	3.0	8.1	3.0	3.1
Developing countries	95.5	96.9	97.0	91.9	96.3	96.9
Africa	63.7	52.2	57.0	76.7	72.6	74.3
Somalia	29.0	23.7	26.2	35.3	39.3	36.9
Ethiopia	34.0	27.8	30.7	41.4	33.3	37.4
Middle East	28.1	42.7	38.6	11.7	23.7	22.6
Yemen, Republic of	25.4	40.7	37.3	7.6	20.7	19.0
Saudi Arabia	2.2	1.6	0.5	3.2	3.0	2.1
Other	3.7	2.0	1.4	3.4	0.7	1.5
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: IMF, Direction of Trade Statistics.

1/ Based on data of trading partner countries.

Table 38. Djibouti: Domestically Consumed Imports Classified by  
Main Product Groups, 1992-97

(In millions of Djibouti francs)

	1992	1993	1994	1995	1996	<u>Prel. Est.</u> 1997
Food and beverages	10,408	9,824	9,562	8,833	8,519	8,718
Tobacco	568	536	522	482	465	476
Khat	4,346	4,102	3,993	3,689	3,557	3,641
Minerals	490	463	450	416	401	410
Petroleum products	2,973	2,806	2,731	2,523	2,433	2,490
Chemical products	1,773	1,674	1,629	1,505	1,451	1,485
Plastic products	555	524	510	471	455	465
Paper products, newspapers, books	714	674	656	606	585	598
Clothing and footwear	2,808	2,651	2,580	2,383	2,299	2,353
Stone, cement, ceramic, and glass products	357	337	328	303	292	299
Wood, wood products, and furniture	719	678	660	610	588	602
Metals and metal products	1,787	1,686	1,641	1,516	1,462	1,497
Machinery and electric appliances	7,051	6,655	6,478	5,984	5,771	5,906
Vehicles and transport equipment	1,254	1,183	1,152	1,064	1,026	1,050
Other products	248	234	228	210	203	208
Other transactions	1,014	957	931	860	830	849
<b>Total</b>	<b>37,065</b>	<b>34,984</b>	<b>34,051</b>	<b>31,457</b>	<b>30,337</b>	<b>31,048</b>

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

Table 39. Djibouti: External Public- and Publicly-Guaranteed Debt,  
External Debt Service, 1993-97

(In millions of U.S. dollars)

	1993	1994	1995	1996	Prel. 1997
Medium- and long-term debt and publicly-guaranteed debt 1/	248.9	277.7	265.3	284.3	304.6
Bilateral loans	82.5	94.6	82.1	96.5	98.6
<i>Of which</i>					
China	4.2	4.2	1.9	0.0	9.8
France	9.2	9.2	9.1	9.8	1.0
Italy	29.6	35.3	35.9	45.8	45.8
Kuwait	23.8	27.4	27.1	28.0	29.7
Saudi Arabia	12.1	14.4	8.1	12.9	12.3
United Arab Emirates	3.7	4.1	0.0	0.0	0.0
Multilateral loans	166.3	183.1	183.2	187.9	205.9
<i>Of which</i>					
African Development Fund	52.8	57.9	60.4	66.0	58.3
Arab Fund for Economic and Social Development	15.0	14.5	14.3	13.3	13.9
Arab monetary Fund	0.0	0.0	0.0	0.0	0.8
European Development	2.5	3.2	3.1	3.6	3.6
International Development Association	39.6	41.1	43.8	43.7	41.1
International Fund for Agriculture Development	2.0	1.9	1.8	2.1	3.5
Islamic Development Bank	2.8	2.5	2.4	2.8	8.5
OPEC Special Fund	1.9	1.7	1.6	1.9	4.4
Disbursement	40.8	34.5	15.9	30.2	26.5
Amortization	6.8	8.3	28.1	10.2	6.3
Interest payment	3.8	4.3	4.6	4.1	4.4
Short term	0.9	0.9	0.9	0.9	1.0
Long term	2.9	3.4	3.7	3.2	3.4
Arrears, stock end of period	0.4	3.0	1.8	2.7	2.4
Stock beginning of period	--	0.4	3.0	1.8	2.7
New accumulation	--	2.6	0.3	0.9	0.8
Settlement	--	0.0	-1.5	0.0	-1.2
Memorandum items:					
External public debt as percent of GDP	52.8	57.0	54.1	58.6	60.9
Total debt in percent of export of locally produced goods and nonfactor services	143.2	156.3	150.3	163.0	172.2
Total debt service in percent of export of locally produced goods and nonfactor services	5.6	6.6	7.7	7.7	5.5
Average interest rate on total debt (in percent)	1.42	1.45	1.64	1.36	1.38
Average interest rate on long-term debt (in percent)	1.16	1.22	1.41	1.13	1.13

Sources: Data provided by Djibouti authorities; the World Bank Debtor Reporting System; and Fund Staff estimates.

1/ Refers to the debt of both the central government and the public enterprise sector.

Table 40. Djibouti: Exchange Rate Data, Period Averages, 1992-97

	Nominal Effective Exchange Rate (1990=100)	French Franc per US\$	French Franc per Djibouti Franc	US\$ per SDR
1992	101.0	5.51	0.031	1.389
Q1				
Q2	101.1	5.44	0.031	1.390
Q3	96.0	4.96	0.028	1.453
Q4	101.2	5.26	0.030	1.404
1993	105.1	5.55	0.031	1.376
Q1				
Q2	103.3	5.46	0.031	1.413
Q3	106.3	5.81	0.033	1.403
Q4	107.4	5.92	0.033	1.373
1994	110.4	5.86	0.033	1.388
Q1				
Q2	108.9	5.69	0.032	1.415
Q3	105.1	5.35	0.030	1.458
Q4	104.5	5.31	0.030	1.467
1995	103.3	5.17	0.029	1.493
Q1				
Q2	99.1	4.92	0.028	1.566
Q3	101.0	4.95	0.028	1.517
Q4	102.1	4.93	0.028	1.493
1996	104.1	5.03	0.028	1.465
Q1				
Q2	105.7	5.16	0.029	1.446
Q3	105.4	5.09	0.029	1.452
Q4	106.5	5.18	0.029	1.444
1997	112.4	5.60	0.032	1.393
Q1				
Q2	114.5	5.78	0.033	1.382
Q3	118.3	6.09	0.034	1.364
Q4	120.5	5.88	0.033	1.366

Sources: IMF, Information Notice System; and *International Financial Statistics*.



Djibouti: Summary of the Tax System  
(as of March 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Assessment Base and Rates
<b>1. Taxes on Income, Profits, and Capital Gains</b>			
<b>1.1 Individual</b>			
- Tax on wages and salaries	A progressive monthly tax levied on all wages, benefits, in cash and in kind, and pensions paid in Djibouti. The tax, payable by the employee, is withheld from wages and salaries	Exemptions: Monthly wages below DF 25,000 Certain allowances and reimbursements of actual occupational expenses	Monthly cash income rate: DF 25,000 - 30,000: 2% DF 30,000 - 100,000: 6% DF 100,000-200,000: 10% DF 200,000-400,000: 14% DF 400,000-600,000: 19% DF 600,000-800,000: 25% over DF 800,000 32%
- Patriotic contribution <sup>1</sup>	A flat monthly tax levied on all Djibouti wages and salaries	Total of wages, benefits, and pensions less than DF 60,000 per month	Monthly in-kind income rate: less than DF 30,000: 0% DF 30,000 - 100,000: 4% DF 100,000-150,000: 5% DF 150,000-250,000: 6% DF 250,000-350,000: 7% DF 350,000-450,000: 8% DF 450,000-550,000: 9% over DF 550,000 10%
<b>1.2 Corporate</b>			
- Business lump-sum tax	Levied on preceding year's turnover of all natural or legal persons exercising handicraft, commercial, or industrial activities, or liberal professions	Not deductible from taxable income	1 percent of turnover but not less than DF 120,000

Djibouti: Summary of the Tax System  
(as of March 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Assessment Base and Rates
- Tax on professional earnings	Levied by self-assessment on profits and similar income of members of the professions and on the remuneration of business operators with a controlling interest in their companies if the amount of the tax is higher than that on the business lump sum tax	Exemptions: Net profits of less than DF 600,000 a year	25 percent of profits
- Tax on business profits of individuals	Levied by self-assessment on the profits of unincorporated industrial, commercial, or craft enterprises	Exemptions: Investment income As provided for in Investment Code Income from real estate	25 percent of net taxable annual profits
- Tax on company profits	Levied by self-assessment on the profits of joint-stock companies, cooperatives, and partnerships (including government-owned enterprises, mixed-economy enterprises, and industrial or commercial public enterprises)  The following three categories of taxpayers are subject to a system of estimated payments pending determination of their assessable profits for purposes of the income and profits tax (see 1.3): Itinerant enterprises, Livestock importers, and Khat importers	Exemptions: Income from real estate As provided for in Investment Code Net profits of less than DF 600,000 a year	25 percent of net taxable annual profits  Charchari: 10 percent of c.i.f. price of imported merchandise plus indirect duties  Livestock importers: DF 800 per sheep or goat DF 1,000 per head of cattle  Khat importers: DF 100 per kilogram of khat
1.3 Other Unallocated Taxes on Income, Profits, and Capital Gains			

Djibouti: Summary of the Tax System  
(as of March 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Assessment Base and Rates
- Tax on real estate capital gains	Levied on buildings upon transfer and payable by transferrer. Same for land without buildings	Exemptions: Principal residences Real estate assets of enterprises Sales below DF 100,000	5 percent of net capital gain
2. Taxes on Property			
2.1 Recurrent Taxes on Immovable Property			
- Real property tax on buildings	Assessed on the annual rental value of the property beginning with the sixth year following the year of building completion. Buildings may be exempted for a maximum of ten years after completion under the Investment Code	Exemptions: Public buildings Religious and sports facilities Industrial facilities (Investment Code)	DF 0-1,120,00: 10% DF 1,120,001-3,840,000 : 20% DF 3,840,001-6,720,000 : 25% Over DF 6,720,000: 30%
		Deductions: 20 percent of rental value for amortization, maintenance, and insurance	
		Exemptions: Government property Land used for schools, sports, humanitarian, or social welfare purposes Agricultural land in farming use outside urban areas. Land owed by international organizations, embassies, and consulates of accredited countries	
- Real property tax on unbuilt land	Levied on unbuilt land, on land under buildings temporarily exempt from the real property tax on buildings during the exemption period, and on vacant land belonging to a building to the extent that it exceeds three times the built-on area	Exemptions: Government property Properties used for educational, sporting, humanitarian or social purposes	21 percent of rental value

Djibouti: Summary of the Tax System  
(as of March 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Assessment Base and Rates
- Tax on undeveloped real property	Levied on real property not recorded as being in use by January 1 of the tax year, or no longer in use for a period of over five years	Developed agricultural land Properties of international organizations, embassies, and consulates	5 percent of assessed value
- Garbage removal tax	Levied yearly from the owners, users, or principal tenants of real property on the same basis as the real property tax on buildings	<p>Exemptions: Public property Agricultural plots Lots belonging to international organizations, embassies, and consulates of accredited countries</p> <p>Exemptions: Industrial enterprises Buildings in governmental use Buildings without garbage removal services</p>	4.5 percent of rental value after 20 percent deduction
2.2 Taxes on Financial and Capital Transactions	- Registration duty	Payable on documents under private seal, public civil documents, judicial documents, verbal leases, and transfers <i>inter vivos</i> or <i>causa mortis</i>	Prorated duty: 5 percent and 10 percent
	<i>Prorated duty</i> applies to all legal documents involving obligation, release, condemnation, placement or payment of money or securities, transfers of real and movable property, and insurance premiums	Exemptions: Transactions to which the government is a party Investment Code approvals Miscellaneous (see Registration and Stamp Duty Code) Embassies	Fixed duty: DF 2,000 DF 4,000 DF 6,000
	A <i>fixed duty</i> is collected on all other legal documents		Progressive duty:
	A <i>progressive duty</i> is payable on transfers <i>inter vivos</i> or <i>causa mortis</i>		See Registration Code schedule

Djibouti: Summary of the Tax System

(as of March 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Assessment Base and Rates
- Recordation duty	Levied on the provisional or definitive grant or the conveyance of real property, and for the registration or cancellation of mortgages. Subrogation of mortgages is not subject to the duty. Definitive grants are subject to prior assessment	Exemptions: The government Investment Code approvals	<i>Recordation:</i> DF 200, 500, 1,000 or 5,000 per sheet or act
3. Domestic Taxes on Goods and Services			
3.1 Taxes on Specific Services			
- Tax on construction permits	Levied upon filing of applications for construction permits with the Ministry of Public Works, Town Planning, and Housing	Exemptions: Government buildings Investment Code approvals	1.5 percent of planned construction cost
- Gambling levy			30 percent of the gross proceeds from gambling
3.2 Taxes on Use of Goods or on Permission to Use Goods or to Perform Activities			
- Patent (business license duty)	Payable by all persons engaged in an industrial or commercial activity within Djibouti. A special annual <i>patent</i> is levied on industrial, commercial, or agricultural companies head-quartered in Djibouti but operating mainly abroad. The same applies to holding companies and financing companies headquartered in Djibouti. For collection purposes, a distinction is made between the regular <i>patent</i> and the prepaid <i>patent</i>	Exemptions: The government and public enterprises Certain occupations (e.g., midwives, fishermen) As provided for in the Investment Code; the term and conditions of the exemption are set forth in the approval decision Importer <i>patents</i> are not required for transshipment, transit, provisioning, and fueling of ships and aircraft or for re-export	The <i>patent</i> is made up of a fixed duty and a prorated one, both specified for each industry in the general schedule of <i>patents</i>  Fixed duty: Set for each enterprise carrying out operations subject to the <i>patent</i> . Persons engaged in various kinds of business through a single enterprise pay the <i>patent</i> only on the operations subject to the highest duty, except where the operations are defined as not consistent for purposes of taxation

Djibouti: Summary of the Tax System  
(as of March 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Assessment Base and Rates																						
	The official assessment for the latter is used only to finalize the amount; they apply mainly to business of an itinerant nature (e.g., traveling salesmen). (Excludes the surcharge of 7.5 percent levied for the International Chamber of Commerce and Industry)		( <i>non cumulables</i> (NC)); (e.g., an importer's patent: NC)																						
- License fees	Payable for the entire calendar year by all persons authorized to sell beverages. The amount depends on the type of establishment and on its hours and location		Prorated duty: Based on the rental value of the premises, whatever their type, in which the occupations subject to the duty are performed																						
			<table border="1"> <thead> <tr> <th style="text-align: left;">Class</th> <th style="text-align: left;">Rate</th> </tr> </thead> <tbody> <tr> <td>1 A:</td> <td>DF 700,000</td> </tr> <tr> <td>1 B:</td> <td>DF 580,000</td> </tr> <tr> <td>2 A:</td> <td>DF 400,000</td> </tr> <tr> <td>2 B:</td> <td>DF 350,000</td> </tr> <tr> <td>3:</td> <td>DF 250,000</td> </tr> <tr> <td>4:</td> <td>DF 200,000</td> </tr> <tr> <td>5:</td> <td>DF 150,000</td> </tr> <tr> <td>6:</td> <td>DF 15,000</td> </tr> <tr> <td>7:</td> <td>DF 3,000</td> </tr> <tr> <td>8:</td> <td>DF 240,000</td> </tr> </tbody> </table>	Class	Rate	1 A:	DF 700,000	1 B:	DF 580,000	2 A:	DF 400,000	2 B:	DF 350,000	3:	DF 250,000	4:	DF 200,000	5:	DF 150,000	6:	DF 15,000	7:	DF 3,000	8:	DF 240,000
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5:	DF 150,000																								
6:	DF 15,000																								
7:	DF 3,000																								
8:	DF 240,000																								
- Market tax	For permits to sell at retail in a market		Covered market: DF 10 per day Covered stalls: DF 210 per month Pavilion: Full place—DF 2,000 per month Half place—DF 1,000 per month DF 100-5,000 per weighing or measuring device Driver's license: Issue: DF 7,000 Change: DF 7,000 Duplicate: DF 5,000 Registration: DF 4,500 per HP (DF 90,000 maximum)																						
- Weights and measures duty	Annual duty levied by the Economic Affairs and Prices Service																								
- Drivers' license and registration fee	Specific fees apply to the issue of drivers' licenses, registrations, and transfer authorizations																								

Djibouti: Summary of the Tax System  
(as of March 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Assessment Base and Rates
- Differentiated motor vehicle fee	Levied on all motor vehicles		1-4 HP DF 15,000 5-9 HP DF 20,000 10-20 HP DF 25,000 Over 20 HP DF 30,000
- Recreational boat registration fee	Levied annually on boat owners in accordance with engine size	Exemptions: Professional fishermen	DF 500 per actual HP
3.3 Domestic consumption tax (TIC)	Levied on all goods imported into and consumed in Djibouti	Exemptions: Diplomatic privileges Investment Code approval Special agreements Specific decrees or <i>arrêtés</i>	<b>Base:</b> c.i.f. value or reference value 5 percent on food products Specific duty of DF 5/kg on fresh vegetables and cereals
			<b>Standard rates</b> (on valeurs mercantiles): 10 percent 20 percent 33 percent
- Dairy products and fruit juice tax	Vegetable oil, sugar, food paste, powder milk, and medicines Levied on imports of: Dairy products Fruit juices Other carbonated flavored beverages		Rate: 10 percent  DF 160 per kilogram (net)
- Meat inspection tax	Levied for inspection of meat and other imported foodstuffs of animal origin		Meat, fish, cheese, yogurt, honey: DF 100 per kilogram Milk, eggs: DF 20 per kilogram DF 300 per liter of alcohol content DF 2,500 per liter of alcohol content DF 14 per liter
- Toiletries			
- Perfumes			
- Mineral water tax and soft drinks	Levied on imported mineral water and locally-produced soft drinks		

Djibouti: Summary of the Tax System

(as of March 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Assessment Base and Rates
- Alcohol surtax	Levied on alcohol, alcoholic beverages, and similar products	Exemptions: Denatured alcohol Nondenatured ethanol, 80° or higher, for medicinal use	Table wines: DF 100 per liter Other alcoholic beverages: DF 4,700 per liter of alcohol content Ad valorem for champagne and brandies: 160 percent of c.i.f. value
- Petroleum products surtax	Levied on imported petroleum products	Exemptions: None except those provided for under international conventions	Regular and premium gasoline: DF 49.50 per liter Gas oil: DF 6 per liter Kerosene: DF 14 per liter Lubricants: DF 100 per liter Jet fuel: DF 2 per liter
- Khat surtax	Levied on all qat imports for local consumption		DF 850 per kilogram gross weight
- Tobacco surtax	Levied on all tobacco imported for domestic consumption		27 percent of c.i.f. import value
4. Taxes on International Trade and Transactions			
4.1 Export Duties			
- TIC on re-exported tobacco and alcohol	Levied on tobacco and alcohol in transit and re-exported by sea, air, or land	Exemptions Loaded on ships of 200 tons and more Loaded on wagons inside the port area Accompanied by documentation showing an agreed destination	10 percent of c.i.f. value
4.2 Other Taxes on International Trade and Transactions			
- Health certificate	Issued at import, export, and transit of livestock on the hoof and of leather and hides		<b>Livestock:</b> Cattle and camels: DF 1,000 per head Sheep and goats: DF 200 per head <b>Leather and hides:</b> DF 6,000 per ton



Djibouti: Summary of the Tax System  
(as of March 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Assessment Base and Rates
- Nonresident tax	Levied on compensation paid to individuals and corporations not domiciled in Djibouti. Taxable compensation consists of: • remuneration paid for services of any kind rendered or used in Djibouti; • royalties received for use of copyright, patents, trademarks, and similar intellectual property	Exemptions: International transport operations and related services Charter and repair of vessels and aircraft used in international transport Equipment installation costs	10 percent of gross compensation
5. Other Duties and Taxes			
5.1 Stamp Taxes			
- Stamp duty	Required on all civil, judicial, and extrajudicial documents and all legal deeds and writs Passports, visas, and alien identity cards are subject to stamp duty	Exemptions: Diplomatic corps and international organizations on their leases Miscellaneous (see Registration and Stamp Tax Code)	DF 500-1,000 per sheet DF 200-5,000 per contract Note 1: A 15 percent ad valorem duty applies to insurance premiums Note 2: Passports, visas, and alien identity cards: DF 1,500-20,000

Source: Information provided by the Djibouti authorities.

<sup>1</sup>A temporary tax introduced in 1992 to finance exceptional expenditures associated with the general mobilization. It currently applies to all wage earners. For government and public enterprise employees, it is called budget withholding.

## **Djibouti—Public Agencies and Enterprises**

### **Social security agencies**

Caisse Nationale de Retraite, CNR, Ministry of Finance  
Caisse des Prestations Sociales, CPS, Ministry of Labor  
Coopérative Militaire de Retraite, Ministry of Defense  
Service Medical Inter-entreprises, SMI, Ministry of Labor

### **Public agencies**

Institut Scientifique d'Etudes et de Recherches, ISERST, Presidency  
Palais du Peuple, Presidency  
Chambre de Commerce International de Djibouti, CCID, Ministry of Commerce  
Office National d'Approvisionnement et de Commercialisation, ONAC, Ministry of  
Commerce, Transport and Tourism  
Etablissement Public des Hydrocarbures, EPH, Ministry of Commerce  
Office National des Réfugiés et Sinistrés (ONARS) - Presidency  
Central Regional Inter-Linguistique (CRIL) - Ministry of Education  
Office National de Tourisme et l'Artisanat

### **Nonfinancial public enterprises**

Electricité de Djibouti, EdD, Ministry of Industry  
Office National des Eaux de Djibouti, ONED, Ministry of Industry  
Aéroport International de Djibouti, AID, Ministry of Commerce  
Port Autonome International de Djibouti, PAID, Ministry of Transport and  
Telecommunications  
Office des Postes et Télégraphes, OPT, Ministry of Interior  
Société des Télécommunications Internationales, STID, Ministry of Interior  
Chemin de Fer Djibouti-Ethiopien, CDE, Ministry of Commerce, and the Government  
of Ethiopia  
Société Hotelière de l'Etat, Ministry of Commerce  
Société des Eaux de Tadjourah, Ministry of Industry  
Société Immobilière de Djibouti, SID, Presidency and Ministry of Public Works  
Laiterie de Djibouti, LDJ, Ministry of Industry  
Magasins Généraux, Chamber of Commerce  
Société Aliments Bétail, (SAB), Ministry of Agriculture

### **Financial public enterprises**

Banque Nationale de Djibouti, BND  
Banque de Développement de Djibouti, BDD



