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Republic of Congo: Statistical Annex

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INTERNATIONAL MONETARY FUND

REPUBLIC OF CONGO

Statistical Annex

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Approved by the African Department

November 10, 2000

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Republic of Congo: Basic Data

Area, population, and GDP per capita

Area	342,000 square kilometers
Population	
Total (1999)	2.8 million
Growth rate	2.8 percent
GNP per capita (1999)	SDR 379 (US\$518)

	1995	1996	1997	1998	1999
	(Annual percentage change)				
National accounts					
Real GDP	4.0	4.3	-0.6	3.7	-3.0
GDP deflator	3.4	18.0	5.0	-18.2	22.4
Consumer price index					
Period average	8.6	10.2	13.2	1.8	3.1
End of period	5.5	9.7	16.4	-2.8	4.1
	(In billions of CFA francs)				
Gross domestic product in nominal terms at factor cost					
Primary sector	110.4	116.8	123.9	126.0	119.8
Secondary sector	473.9	673.8	770.9	529.7	807.1
Tertiary sector	427.2	451.7	430.7	444.5	402.0
Gross domestic product at current market prices					
Imports of goods and services	592.6	669.3	803.8	951.4	853.2
Total supply of resources = total use	1,648.8	1,969.0	2,159.5	2,101.5	2,218.5
Exports of goods and services	615.0	829.5	974.6	741.7	1,087.6
Domestic demand					
Consumption	647.5	713.3	881.8	1,052.9	826.0
Private consumption	510.5	524.1	611.1	807.2	597.5
Public consumption	137.0	189.1	270.7	245.6	228.5
Investment	386.3	426.2	303.1	306.9	304.9
<i>Of which</i>					
Gross fixed capital formation	362.3	412.3	294.5	279.9	287.7

Republic of Congo: Basic Data (continued)

	1995	1996	1997	1998	1999
(In billions of CFA francs)					
Central government operations					
Revenue and grants	260.0	362.0	387.7	263.0	390.6
Revenue	249.3	357.7	386.3	259.4	384.3
Grants	10.7	4.3	1.4	3.6	6.3
Expenditure and net lending	346.6	498.8	511.2	492.9	475.4
Current	315.0	331.4	464.6	438.3	386.3
Capital	31.6	167.5	46.6	54.6	89.1
Overall balance (on commitment basis)					
Including grants	-86.6	-136.8	-123.5	-229.8	-84.8
Excluding grants	-97.3	-141.1	-124.9	-233.4	-91.1
Change in arrears	206.7	-261.0	-57.1	354.2	294.6
Financing	-120.1	397.9	180.6	-124.4	-209.8
Foreign (net)	-149.4	418.7	149.4	-152.7	-177.1
Domestic (net)	29.3	-20.8	31.2	28.3	-32.7
Banking system	4.8	5.8	31.7	12.4	-21.9
Other	24.6	-26.6	-0.5	15.9	-10.8
(In percent of GDP)					
Revenue (excluding grants)	23.6	27.5	28.5	22.6	28.1
Grants	1.0	0.3	0.1	0.3	0.5
Current expenditure	29.8	25.5	34.3	38.1	28.3
Capital expenditure	3.0	12.9	3.4	4.7	6.5
Total expenditure and net lending	32.8	38.4	37.7	42.9	34.8
Overall balance (including grants)	-8.2	-10.5	-9.1	-20.0	-6.2
Overall balance (excluding grants)	-9.2	-10.9	-9.2	-20.3	-6.7
(In billions of CFA francs)					
Money and credit					
Net foreign assets	23.0	33.4	19.0	-23.8	-5.5
Net domestic assets	136.1	150.7	182.7	199.7	216.4
Government (net)	79.1	84.9	116.6	129.0	107.0
Public agencies	3.7	0.4	-0.4	-5.9	-4.5
Private sector and public enterprises	100.3	113.1	121.3	129.6	143.4
Other items (net)	-46.9	-47.6	-54.8	-53.0	-29.6
Money and quasi money	159.2	184.2	201.7	175.9	210.9

Republic of Congo: Basic Data (concluded)

	1995	1996	1997	1998	1999
	(In billions of CFA francs)				
Trade balance	259.2	499.5	547.2	348.7	644.1
Exports, f.o.b.	585.3	799.9	926.0	678.8	1,022.2
<i>Of which</i>					
Oil sector	496.5	702.9	846.7	583.3	939.8
Imports, f.o.b.	-326.1	-300.4	-378.7	-330.1	-378.1
Services, net	-435.0	-802.3	-821.4	-790.4	-884.0
Transfers, net	9.9	2.3	-1.0	-2.7	-1.7
Private	-0.8	-2.0	-2.4	-6.3	-8.0
Public grants	10.7	4.3	1.4	3.6	6.3
Current account					
Excluding public transfers	-176.6	-304.8	-276.6	-448.0	-247.9
Including public transfers	-165.9	-300.5	-275.2	-444.4	-241.6
Capital account	-121.4	101.1	-153.2	-53.6	-72.1
Medium- and long-term capital	-127.6	268.5	-135.5	-93.6	-305.5
Short-term capital, including errors and omissions	6.2	-167.4	-17.7	40.0	233.4
Overall balance	-287.3	-199.4	-428.4	-498.0	-313.7
	(In percent of GDP, unless otherwise indicated)				
Current account					
Excluding public transfers	-16.7	-23.5	-20.4	-39.0	-18.2
Oil sector	-14.8	4.0	15.7	2.6	18.2
Non-oil sector	-2.0	-27.4	-36.1	-41.5	-36.3
Including public transfers	-15.7	-23.1	-20.3	-38.6	-17.7
Capital account	-11.5	7.8	-11.3	-4.7	-5.3
Overall balance	-27.2	-15.3	-31.6	-43.3	-23.0
Gross reserves (in billions of CFA francs)	31.2	49.8	37.8	2.3	27.8
In months of imports of goods	1.1	2.0	1.2	0.1	0.9
External public debt/GDP					
Including IMF	262.8	212.2	220.0	264.4	245.9
Excluding IMF	261.9	210.7	218.5	262.8	244.5
External public debt/exports					
Including IMF	451.3	332.5	306.0	410.1	308.7
Excluding IMF	449.9	330.1	303.9	407.5	306.9
Debt service ratio/exports					
Before relief	59.6	40.4	42.4	57.1	37.9
After relief	48.8	13.1	27.5	46.2	32.0
Debt service payments/government receipts					
Before relief	147.0	93.8	107.1	163.2	107.4
After relief	120.3	30.5	69.4	132.1	90.6
Debt service payments/non-oil GDP					
Before relief	52.4	44.8	60.0	58.0	61.3
After relief	42.9	14.6	38.9	46.9	51.7
Net transfer of resources/GDP	-5.6	-4.7	1.5	-0.9	-4.5

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

Republic of Congo: Social Indicators, 1999

Population	2.8 million
Growth rate of population	2.8 percent a year
Life expectancy 1/	52.8 years
Fertility rate 1/	6.2 births per woman
Infant mortality 1/	123.8 per thousand
Under five mortality 1/	109 per thousand
Maternal mortality 2/	890 per 1,000 live births
Access to safe water 1/	42.8 percent of population
Urban	75.7 percent of population
Rural	7 percent of population
Population per physician 3/	5,185 persons
Population per nurse 3/	1,946 persons
Population per hospital bed 3/	467 persons
Immunization 3/	
DPT	74 percent
Measles	63.8 percent
Primary school enrollment 4/	80 percent
Secondary school enrollment	33 percent of age group
Pupil/teacher ratio 4/	
Primary	67 pupils per teacher
Secondary	35 pupils per teacher
Repeater rate 4/	36 percent of total enrollment
Illiteracy rate (age 15+) 4/	48 percent
Newspaper circulation	8 per thousand
GNP per capita (1999)	US\$518

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

1/ Population census 1984.

2/ Estimated on the basis of UNICEF survey.

3/ Estimated on the basis of data for 1995, 1996, and 1999 provided by the Ministry of Health.

4/ Estimated on the basis of 1998 data from the Ministry of Education.

Table 1. Republic of Congo: Gross Domestic Product
at Constant 1990 Prices, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs)					
GDP at market prices	779.1	812.5	807.5	837.6	812.4
Oil	265.9	285.0	346.5	367.8	383.5
Non-oil	513.2	527.5	461.0	469.8	428.9
GDP at factor cost	752.7	780.1	789.5	811.3	792.1
Agriculture, livestock, and fishing	70.4	73.8	73.1	73.1	72.4
Forestry	17.6	14.7	16.1	17.6	15.8
Petroleum sector	265.9	285.0	346.5	367.8	383.5
Industry and mines	53.5	54.0	43.9	44.8	42.2
Electricity, gas, and water	14.3	15.8	12.0	13.4	8.1
Construction and public works	8.2	9.0	6.8	6.2	8.6
Commerce, restaurants, and hotels	82.7	86.3	74.5	75.8	63.4
Transport and communication	68.2	71.7	58.2	55.1	50.2
Public administration	108.6	103.7	97.4	97.4	98.5
Other services	63.3	66.1	61.0	60.1	49.4
Import duties	26.4	32.4	18.0	26.3	20.3
(In percent of GDP)					
GDP at market prices	100.0	100.0	100.0	100.0	100.0
Oil	34.1	35.1	42.9	43.9	47.2
Non-oil	65.9	64.9	57.1	56.1	52.8
GDP at factor cost	96.6	96.0	97.8	96.9	97.5
Agriculture, livestock, and fishing	9.0	9.1	9.1	8.7	8.9
Forestry	2.3	1.8	2.0	2.1	1.9
Petroleum sector	34.1	35.1	42.9	43.9	47.2
Industry and mines	6.9	6.6	5.4	5.3	5.2
Electricity, gas, and water	1.8	1.9	1.5	1.6	1.0
Construction and public works	1.1	1.1	0.8	0.7	1.1
Commerce, restaurants, and hotels	10.6	10.6	9.2	9.1	7.8
Transport and communication	8.8	8.8	7.2	6.6	6.2
Public administration	13.9	12.8	12.1	11.6	12.1
Other services	8.1	8.1	7.6	7.2	6.1
Import duties	3.4	4.0	2.2	3.1	2.5

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

Table 2. Republic of Congo: Gross Domestic Product at Current Prices, 1995–99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs)					
GDP at market prices	1,056.2	1,299.7	1,355.7	1,150.1	1,365.3
Oil	357.5	550.9	666.7	419.6	692.3
Non-oil	698.7	748.8	689.0	730.5	673.0
GDP at factor cost	1,011.5	1,242.3	1,325.5	1,100.2	1,328.9
Agriculture, livestock, and fishing	85.9	98.7	106.9	106.3	102.9
Forestry	24.5	18.1	17.0	19.7	16.9
Petroleum sector	357.5	550.9	666.7	419.6	692.3
Industry and mines	85.9	87.1	74.0	80.0	79.3
Electricity, gas, and water	16.1	16.9	13.6	14.9	9.3
Construction and public works	14.4	18.9	16.6	15.2	26.2
Commerce, restaurants, and hotels	127.2	142.1	132.9	139.3	116.7
Transport and communication	85.5	87.7	77.5	77.7	72.0
Public administration	130.0	124.1	122.0	119.2	122.2
Other services	84.5	97.8	98.3	108.3	91.1
Import duties	44.7	57.4	30.2	49.9	36.4
(In percent of GDP)					
GDP at market prices	100.0	100.0	100.0	100.0	100.0
Oil	33.8	42.4	49.2	36.5	50.7
Non-oil	66.2	57.6	50.8	63.5	49.3
GDP at factor cost	95.8	95.6	97.8	95.7	97.3
Agriculture, livestock, and fishing	8.1	7.6	7.9	9.2	7.5
Forestry	2.3	1.4	1.3	1.7	1.2
Petroleum sector	33.8	42.4	49.2	36.5	50.7
Industry and mines	8.1	6.7	5.5	7.0	5.8
Electricity, gas, and water	1.5	1.3	1.0	1.3	0.7
Construction and public works	1.4	1.5	1.2	1.3	1.9
Commerce, restaurants, and hotels	12.0	10.9	9.8	12.1	8.5
Transport and communication	8.1	6.7	5.7	6.8	5.3
Public administration	12.3	9.5	9.0	10.4	9.0
Other services	8.0	7.5	7.3	9.4	6.7
Import duties	4.2	4.4	2.2	4.3	2.7

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

Table 3. Republic of Congo: Supply and Use of Resources at
Constant 1990 Prices, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs)					
Gross domestic product	779.1	812.5	807.5	837.6	812.4
Imports of goods and services	307.8	348.2	401.0	470.0	406.9
Supply=use of resources	1,086.9	1,160.7	1,208.5	1,307.7	1,219.3
Exports of goods and services	391.2	375.6	441.1	442.3	502.7
Consumption	495.1	563.4	616.1	713.7	571.3
Private	385.3	451.9	475.2	588.0	457.9
Public	109.8	111.4	141.0	125.7	113.4
Domestic investment	200.6	221.7	151.2	151.6	145.4
Fixed investment	188.2	214.5	146.9	138.3	137.2
Government	16.4	87.1	24.1	27.0	42.5
Private	171.8	127.4	122.8	111.3	94.7
Oil	127.2	118.5	117.5	105.0	73.1
Non-oil	44.5	8.8	5.3	6.3	21.7
Variation in stocks	12.5	7.2	4.3	13.3	8.2
(In percent of GDP)					
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Imports of goods and services	39.5	42.9	49.7	56.1	50.1
Supply=use of resources	139.5	142.9	149.7	156.1	150.1
Exports of goods and services	50.2	46.2	54.6	52.8	61.9
Consumption	63.5	69.3	76.3	85.2	70.3
Private	49.4	55.6	58.9	70.2	56.4
Public	14.1	13.7	17.5	15.0	14.0
Domestic investment	25.8	27.3	18.7	18.1	17.9
Fixed investment	24.2	26.4	18.2	16.5	16.9
Government	2.1	10.7	3.0	3.2	5.2
Private	22.0	15.7	15.2	13.3	11.7
Oil	16.3	14.6	14.6	12.5	9.0
Non-oil	5.7	1.1	0.7	0.8	2.7
Variation in stocks	1.6	0.9	0.5	1.6	1.0

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

Table 4. Republic of Congo: Supply and Use of Resources
at Current Prices, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs)					
Gross domestic product	1,056.2	1,299.7	1,355.7	1,150.1	1,365.3
Imports of goods and services	592.6	669.3	803.8	951.4	853.2
Supply=use of resources	1,648.8	1,969.0	2,159.5	2,101.5	2,218.5
Exports of goods and services	615.0	829.5	974.6	741.7	1,087.6
Consumption	647.5	713.3	881.8	1,052.9	826.0
Private	510.5	524.1	611.1	807.2	597.5
Public	137.0	189.1	270.7	245.6	228.5
Domestic investment	386.3	426.2	303.1	306.9	304.9
Fixed investment	362.3	412.3	294.5	279.9	287.7
Government	31.6	167.5	48.3	54.6	89.1
Private	330.7	244.8	246.2	225.3	198.6
Oil	245.0	227.8	235.5	212.5	153.2
Non-oil	85.7	17.0	10.7	12.8	45.4
Variation in stocks	24.0	13.9	8.6	27.0	17.2
(In percent of GDP)					
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Imports of goods and services	56.1	51.5	59.3	82.7	62.5
Supply=use of resources	156.1	151.5	159.3	182.7	162.5
Exports of goods and services	58.2	63.8	71.9	64.5	79.7
Consumption	61.3	54.9	65.0	91.5	60.5
Private	48.3	40.3	45.1	70.2	43.8
Public	13.0	14.6	20.0	21.4	16.7
Domestic investment	36.6	32.8	22.4	26.7	22.3
Fixed investment	34.3	31.7	21.7	24.3	21.1
Government	3.0	12.9	3.6	4.7	6.5
Private	31.3	18.8	18.2	19.6	14.5
Oil	23.2	17.5	17.4	18.5	11.2
Non-oil	8.1	1.3	0.8	1.1	3.3
Variation in stocks	2.3	1.1	0.6	2.3	1.3

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

Table 5. Republic of Congo: Saving and Investment Balances, 1995-99

(In percent of GDP)

	1995	1996	1997	1998	1999 Prel.
Total economy					
Gross national saving	20.9	9.7	2.1	-12.0	4.6
Gross domestic saving	38.7	45.1	35.0	8.5	39.5
Investment	36.6	32.8	22.4	26.7	22.3
Net domestic financial balance (external resource balance)	2.1	12.3	12.6	-18.2	17.2
Net financial balance (external current account balance)	-15.7	-23.1	-20.3	-38.6	-17.7
Excluding official transfers	-16.7	-23.5	-20.4	-39.0	-18.2
Government					
Gross national saving	-2.9	1.4	-5.7	-15.2	-0.5
Gross domestic saving	9.7	13.0	6.5	-2.6	10.1
Investment	3.0	12.9	3.4	4.7	6.5
Net domestic financial balance	6.7	0.1	3.1	-7.3	3.6
Net financial balance	-5.9	-11.5	-9.1	-20.0	-7.0
Excluding official transfers	-6.9	-11.9	-9.3	-20.3	-7.5
Private sector 1/					
Gross national saving	23.7	8.3	7.8	3.3	5.1
Gross domestic saving	29.0	32.1	28.5	11.1	29.4
Investment	33.6	19.9	18.9	21.9	15.8
Net domestic financial balance	-4.5	12.2	9.5	-10.9	13.6
Net financial balance	-9.8	-11.6	-11.1	-18.7	-10.7
Oil sector					
Gross national saving	12.0	9.0	9.0	9.0	8.0
Gross domestic saving 2/	30.1	31.3	29.1	15.8	30.7
Investment	23.2	17.5	17.4	18.5	11.2
Net domestic financial balance	6.9	13.8	11.7	-2.7	19.5
Net financial balance	-11.2	-8.5	-8.4	-9.5	-3.2

Table 5. Republic of Congo: Saving and Investment Balances, 1995–99

(In percent of GDP)

	1995	1996	1997	1998	1999 Prel.
Non-oil sector					
Gross national saving	11.7	-0.7	-1.2	-5.7	-2.9
Gross domestic saving 2/	-1.0	0.8	-0.6	-4.7	-1.3
Investment	10.4	2.4	1.5	3.5	4.6
Net domestic financial balance	-11.4	-1.6	-2.2	-8.2	-5.9
Net financial balance	1.4	-3.1	-2.8	-9.2	-7.5
Private consumption					
As a share of total GDP	48.3	40.3	45.1	70.2	43.8
As a share of non-oil GDP	73.1	70.0	88.7	110.5	88.8

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

1/ Including public enterprises.

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

Table 6. Republic of Congo: Production of Principal Crops, 1994/95–1998/99

	1994/95	1995/96	1996/97	1997/98	1998/99 Prel.
(In thousands of tons)					
Local crops					
Manioc	733.0	763.0	768.0	701.0	647.0
Plantains	65.0	68.0	69.0	71.0	67.0
Rice	1.0	1.0	1.0	1.0	1.0
Corn	8.0	8.0	9.0	10.0	9.0
Sugarcane	410.0	450.0	420.0	454.0	409.0
Peanuts	16.0	17.1	17.8	19.5	17.3
(In tons)					
Export crops					
Coffee	1,600	224	800	850	935
Cocoa	2,392	462	300	1,000	1,100

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

Table 7. Republic of Congo: Fishing Production, 1995-99

(In tons)

	1995	1996	1997	1998	1999 Prel.
Industrial	14,460	16,629	17,365	17,000	17,357
Artisanal	14,120	12,355	12,400	13,144	14,130
Total	28,580	28,984	29,765	30,144	31,487

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

Table 8. Republic of Congo: Wood Production, 1995-99

(In thousands of cubic meters, unless otherwise indicated)

	1995	1996	1997	1998	1999 Prel.
Timber production	623.9	891.5	715.0	921.9	672.5
<i>Of which</i>					
Okoumé	100.7	...	...	...	...
Eucalyptus log production (thousands of tons)	425.0	144.0	362.9	486.1	631.4
Exports					
Logs	542.2	774.4	722.9	830.3	614.9
Other	0.0	287.1	445.9	511.9	633.4
Wood transformation	115.5	123.7	126.3	137.3	100.1
Sawn timber	62.3	69.1	77.9	88.0	77.3
Peeled veneer	44.9	44.6	40.5	40.7	19.8
Cut veneer	5.0	5.0	3.5	2.8	0.0
Plywood	3.3	5.0	4.4	5.8	3.0

Source: Ministry of Forestry and Fisheries.

Table 9. Republic of Congo: Oil Production by Field, 1995-99

(In millions of tons)

	1995	1996	1997	1998	1999 Prel.
Emeraude	0.514	0.530	0.451	0.421	0.423
Likalala	0.386	0.000	0.000	0.000	0.386
Loango	0.964	1.160	1.397	1.477	1.388
Sendji	0.950	0.721	0.690	0.737	0.766
Tchendo	0.564	0.504	0.420	0.345	0.315
Tchibouela	2.827	2.573	1.966	1.732	1.907
Yanga	0.597	0.539	0.505	0.445	0.440
Zatchi	1.537	1.445	1.633	1.637	1.566
Yambo	0.654	0.669	0.738	0.612	0.759
Other	0.007	1.653	3.787	4.882	4.826
Propane gas	0.000	0.006	0.315	0.353	0.396
Total	9.000	9.800	11.902	12.641	13.172
Percent change	-0.4	8.9	21.4	6.2	4.2

Source: Ministry of Hydrocarbons.

Table 10. Republic of Congo: Oil Refinery Production, 1995-99 1/

(In millions of metric tons.)

	1995	1996	1997	1998	1999
Butane	4.3	1.9	1.1	0.0	0.0
Gasoline	47.4	27.3	18.9	0.0	0.0
Diesel	78.2	43.6	31.1	0.0	0.0
Gasoline (super)	48.3	27.8	20.5	0.0	0.0
Diesel (aviation)	12.1	9.2	8.2	0.0	0.0
Export crude (density: 600)	234.2	140.3	100.7	0.0	0.0
Total	424.5	250.1	180.5	0.0	0.0

Source: Ministry of Hydrocarbons.

1/ Refinery ceased operations end-1997.

Table 11. Republic of Congo: Consumption of Refined
Petroleum Products, 1995-99

(In millions of metric tons)

	1995	1996	1997	1998	1999 Prel.
Butane	4.4	...	...	1.6	0.5
Jet fuel	41.7	...	...	22.8	32.8
Premium gasoline	38.1	...	...	28.9	22.7
Diesel	73.8	...	...	54.1	46.9
Kerosene	...	...	...	12.3	4.8
Kerosene (aviation)	...	...	...	...	...
Heating oil	12.2	...	...	1.1	...
Lubricants and other	...	...	...	...	...
Total	...	...	...	...	...

Source: Ministry of Hydrocarbons.

Table 12. Republic of Congo: Industrial Production, 1995-99

(In tons, unless otherwise indicated)

	1995	1996	1997	1998	1999 Prel.
Cement	96,900	43,444	20,156	...	...
Refined sugar	38,143	41,614	38,774	42,861	39,772
Palm oil	...	...	...	...	10,230
Peanut oil	...	...	...	...	...
Soap	1,800	1,980	1,683	1,733	1,473
Cloth (millions of meters)	...	...	...	...	...
Cigarettes (millions of cartons)	600	776	380	...	...
Beer (thousands of hectoliters)	505	510	342	494	480
Nonalcoholic beverages (thousands of hectoliters)	217	297	165	195	194
Flour	34,779	18,607	8,177	4,002	...
Electricity (millions of kilowatt-hours)	443	483	366	408	196

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

Table 13. Republic of Congo: Electricity Generation, 1995-99

(In millions of kilowatt-hours)

	1995	1996	1997	1998	1999 Prel.
National production	443	483	366	408	196
Hydroelectric	443	483	366	408	196
Thermal	...	...	...	...	...
Purchases from Zaire	147	25	38	127	106
Total	590	508	404	535	302

Source: National Electricity Company.

Table 14. Republic of Congo: Rail and River Traffic, 1995-99

	1995	1996	1997	1998	1999 Prel.
Rail transport					
Passengers (millions of kilometers)	302.0	360.0	235.0	242.0	18.3
Freight (millions of kilometers)	267.0	289.0	139.0	135.0	...
Port activity 1/					
Pointe-Noire	...	...	...	...	...
River ports	...	...	...	...	...
River transport 1/					
Barges	...	...	...	...	...
Rafts	...	...	...	...	...
Passengers (thousands)	...	...	...	...	...

Source: Ministry of Transport and Civil Aviation.

1/ No consistent data are available.

Table 15. Republic of Congo: Price Indices for the City of Brazzaville, 1995-99

(Index, 1964 = 100, unless otherwise indicated)

	Weight	1995	1996	1997 1/	1998 1/	1999 1/ Prel.
High-income households						
Foodstuffs	0.5	1,165.9	1,218.5	...	...	...
Clothing	0.1	1,245.9	1,440.2	...	...	...
Fuel and electricity	0.1	214.8	222.1	...	...	...
Household services	0.1	393.0	393.0	...	...	...
Other	0.3	1,145.3	1,194.0	...	...	...
General index		1,059.6	1,115.4	...	...	...
Percentage change from previous year		15.6	5.3	...	...	...
Low-income households						
Foodstuffs	0.6	282.9	303.5	378.4	376.8	394.8
Clothing	0.0	430.6	431.7	436.0	419.1	433.4
Beverages and tobacco	0.1	394.2	416.5	743.4	456.8	454.4
Construction and rent	0.1	355.9	...	...	...	...
Fuel and electricity	0.1	229.6	413.6	435.5	448.1	460.9
Health	0.0	377.2	331.4	324.3	348.8	374.4
Transportation and leisure	0.1	422.6	520.8	650.5	547.4	581.3
Other	0.0	396.5	353.5	352.5	350.4	345.7
General index 2/		320.1	352.8	420.3	403.7	420.4
Percentage change from previous year 2/		8.6	10.2	19.1	-3.9	4.1

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

1/ No reliable data are available concerning prices of items consumed by high-income households.

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

Table 16. Republic of Congo: Representative Retail Prices of Major Food Items in Brazzaville, 1995-99

(CFA francs per kilogram; end of period)

	1995	1996	1997	1998	1999 Prel.
Manioc flour	293	295	275	320	379
Corn	340	365	392	533	598
Yams	238	347	276	304	353
Sweet potatoes	251	572	603	974	809
Sweet bananas	292	285	380	349	571
Palm kernels	177	173	253	270	387
Palm oil (per liter)	519	508	564	615	715
Peanut oil (per liter)	842	742	1099	982	922
Shelled peanuts	584	597	711	787	861
Salt	279	284	372	414	487
Beef, boneless	1,584	1,965	2,543	2,843	2,816
Chicken	1,727	1,623	2,129	2,248	2,192
Fresh fish (river)	773	851	1,296	1,412	1,318
Smoked fish	2,870	3,383	4,521	3,880	3,590

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

Table 17. Republic of Congo: Central Government Employment by Ministry, 1995-99

(Number of Employees)

	1995	1996	1997	1998	1999 Prel.
Education	22,781	22,078	21,667	21,070	20,382
Health and social affairs	9,380	9,091	8,922	8,676	8,392
Rural economy	3,991	3,868	3,796	3,692	3,571
Finance	4,362	4,227	4,149	4,034	3,903
Interior	1,600	1,551	1,522	1,480	1,432
Culture and sports	1,970	1,909	1,874	1,822	1,763
Information	1,453	1,408	1,382	1,344	1,300
Presidency	1,262	1,223	1,200	1,167	1,129
Justice	887	859	843	820	793
Foreign affairs	1,072	1,039	1,019	991	959
Public works	567	549	539	524	507
Defense and security	15,671	15,188	14,905	14,494	14,021
Other	5,600	5,427	5,326	5,179	5,010
Total	70,596	68,417	67,144	65,293	63,162

Source: Congolese authorities.

Table 18. Republic of Congo: Central Government Financial Operations, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs)					
Revenue and grants	260.0	362.0	387.7	263.0	390.6
Revenue	249.3	357.7	386.3	259.4	384.3
Oil revenue	131.0	213.1	296.9	137.8	275.6
<i>Of which</i>					
Bonus	39.4	35.4	33.6	0.0	0.0
Non-oil revenue	118.4	144.6	89.3	121.7	108.7
Domestic taxes	56.1	69.5	43.1	78.0	76.4
Customs receipts	47.8	58.3	35.0	34.8	21.7
Domestic petroleum taxes	13.0	13.8	9.5	8.4	7.8
Nontax revenue	1.5	3.0	1.8	0.4	2.8
Grants	10.7	4.3	1.4	3.6	6.3
Expenditure and net lending	346.6	498.8	511.2	492.9	475.4
Current expenditure	315.0	331.4	464.6	438.3	386.3
Wage bill	111.1	106.0	104.2	102.4	100.7
Other current expenditure	50.6	57.4	177.8	175.0	111.0
Material and supplies 1/	9.6	12.2	125.3	107.3	51.1
Common charges	12.8	15.1	27.0	35.4	33.6
Transfers	28.2	30.1	25.5	32.2	26.4
Local authorities	4.4	3.6	2.0	0.9	6.5
Interest	148.9	164.4	180.6	160.0	168.1
Domestic	6.8	9.6	14.6	11.5	17.3
External	142.1	154.8	166.0	148.5	150.8
Capital expenditure	31.6	167.5	46.6	54.6	89.1
Domestically financed	21.8	51.4	42.0	50.5	81.9
Externally financed	9.8	116.1	4.6	4.1	7.2
Net lending	0.0	0.0	0.0	0.0	0.0
Primary balance	51.7	23.3	55.7	-73.4	76.9
Balance, commitment basis					
Excluding grants	-97.3	-141.1	-124.9	-233.4	-91.1
Including grants	-86.6	-136.8	-123.5	-229.8	-84.8
Change in arrears	206.7	-261.0	-57.1	354.2	294.6
External	224.1	-266.0	37.6	338.3	262.5
Domestic	-17.4	4.9	-94.7	15.9	32.1
<i>Of which</i>					
Salaries	16.8	-11.4	18.1	30.6	26.1

Table 18. Republic of Congo: Central Government Financial Operations, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs)					
Balance, cash basis	120.1	-397.9	-180.6	124.4	209.8
Financing	-120.1	397.9	180.6	-124.4	-209.8
Foreign (net)	-149.4	418.7	149.4	-152.7	-177.1
Drawings	6.3	124.9	15.6	2.3	4.3
Project financing	4.4	1.8	3.2	0.5	0.9
Nonproject financing	1.9	13.1	12.4	2.3	3.4
Collateralized borrowing	0.0	110.0	0.0	0.0	0.0
Amortization due	-222.2	-180.2	-245.4	-268.2	-258.8
Rescheduling obtained	52.5	322.5	175.8	85.7	68.8
Debt cancellation	14.0	151.5	203.3	27.7	8.6
Domestic (net)	29.3	-20.8	31.2	28.3	-32.7
Banking system (net)	4.8	5.8	31.7	12.4	-21.9
Nonbank financing	24.6	-26.6	-0.5	15.9	-10.8
Sale of assets	38.5	0.0	0.0	0.0	0.0
Cost of financial sector reforms 4/	-7.4	-9.5	0.0	0.0	-2.3
Bond issues	0.0	0.0	0.0	0.0	0.0
Cost of structural reforms	-6.5	-3.5	-0.5	0.0	-8.7
Exceptional oil receipts	0.0	0.0	0.0	18.4	3.9
Domestic debt and other	0.0	-13.6	0.0	-2.5	-3.7
(In percent of GDP)					
Revenue and grants	24.6	27.9	28.6	22.9	28.6
Revenue	23.6	27.5	28.5	22.6	28.1
Expenditure	32.8	38.4	37.7	42.9	34.8
Current	29.8	25.5	34.3	38.1	28.3
Capital	3.0	12.9	3.4	4.7	6.5
Balance, commitment basis					
Including grants	-8.2	-10.5	-9.1	-20.0	-6.2
Excluding grants	-9.2	-10.9	-9.2	-20.3	-6.7
Primary balance	4.9	1.8	4.1	-6.4	5.6
Memorandum items:	(In billions of CFA francs, unless otherwise indicated)				
GDP at current market prices	1,056.2	1,299.7	1,355.7	1,150.1	1,365.3
Non-oil GDP at market prices	698.7	748.8	689.0	730.5	673.0
Oil production (millions of tons)	9.1	9.8	11.9	12.6	13.2

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

Table 19. Republic of Congo: Central Government Revenue, 1995-99

(In billions of CFA francs)

	1995	1996	1997	1998	1999 Prel.
Revenue and grants	260.0	362.0	387.7	263.0	390.6
Revenue	249.3	357.7	386.3	259.4	384.3
Net fiscal oil receipts	131.0	213.1	296.9	137.8	275.6
Fiscal oil receipts	131.0	250.1	324.9	155.6	296.2
Taxes and exceptional revenue	13.1	0.0	0.7	0.0	0.0
Royalties	78.5	82.6	105.0	72.9	117.8
Production sharing/profit share	...	115.0	168.5	68.7	165.3
Earmarked investment funds	...	4.7	4.8	3.2	4.5
Bonus	39.4	35.4	33.6	0.0	0.0
Yanga/Sendji share	...	12.4	12.3	10.7	8.7
Deductions 1/	...	-37.0	-28.0	-17.8	-20.7
Non-oil revenue	118.4	144.6	89.3	121.7	108.7
Taxes	56.1	69.5	43.1	78.0	76.4
Direct taxes	26.7	39.3	33.8	39.0	42.0
Indirect taxes	29.4	30.2	9.3	39.0	34.4
Customs receipts	47.8	58.3	35.0	34.8	21.7
Domestic petroleum taxes	13.0	13.8	9.5	8.4	7.8
Nontax revenue	1.5	3.0	1.8	0.4	2.8
Grants	10.7	4.3	1.4	3.6	6.3

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

1/ Compensation to oil companies for services rendered to the government, e.g., the sale of crude oil accruing to the government under production-sharing contracts (contrats de partage).

Table 20. Republic of Congo: Central Government Revenue Trends, 1995-99

	1995	1996	1997	1998	1999 Prel.
	(In percent of GDP)				
Revenue and grants	24.6	27.9	28.6	22.9	28.6
Revenue	23.6	27.5	28.5	22.6	28.1
Net fiscal oil receipts	12.4	16.4	21.9	12.0	20.2
Fiscal oil receipts	12.4	19.2	24.0	13.5	21.7
Taxes and exceptional revenue	1.2	0.0	0.1	0.0	0.0
Royalties	7.4	6.4	7.7	6.3	8.6
Production sharing/profit share	...	8.8	12.4	6.0	12.1
Earmarked investment funds	...	0.4	0.4	0.3	0.3
Bonus	3.7	2.7	2.5	0.0	0.0
Yanga/Sendji share	...	1.0	0.9	0.9	0.6
Fiscal deductions	...	-2.8	-2.1	-1.5	-1.5
Non-oil revenue	11.2	11.1	6.6	10.6	8.0
Taxes	5.3	5.3	3.2	6.8	5.6
Direct taxes	2.5	3.0	2.5	3.4	3.1
Indirect taxes	2.8	2.3	0.7	3.4	2.5
Customs receipts	4.5	4.5	2.6	3.0	1.6
Domestic petroleum taxes	1.2	1.1	0.7	0.7	0.6
Nontax revenue	0.1	0.2	0.1	0.0	0.2
	(In percent of non-oil GDP)				
Revenue and grants	37.2	48.3	56.3	36.0	58.0
Revenue	35.7	47.8	56.1	35.5	57.1
Net fiscal oil receipts	18.7	28.5	43.1	18.9	40.9
Fiscal oil receipts	18.7	33.4	47.2	21.3	44.0
Taxes and exceptional revenue	1.9	0.0	0.1	0.0	0.0
Royalties	11.2	11.0	15.2	10.0	17.5
Production sharing/profit share	...	15.4	24.5	9.4	24.6
Earmarked investment funds	...	0.6	0.7	0.4	0.7
Bonus	5.6	4.7	4.9	0.0	0.0
Yanga/Sendji share	...	1.7	1.8	1.5	1.3
Fiscal deductions	...	-4.9	-4.1	-2.4	-3.1

Table 20. Republic of Congo: Central Government Revenue Trends, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In percent of non-oil GDP)					
Non-oil revenue	16.9	19.3	13.0	16.7	16.2
Taxes	8.0	9.3	6.2	10.7	11.4
Direct taxes	3.8	5.2	4.9	5.3	6.2
Indirect taxes	4.2	4.0	1.3	5.3	5.1
Customs receipts	6.8	7.8	5.1	4.8	3.2
Domestic petroleum taxes	1.9	1.8	1.4	1.1	1.2
Nontax revenue	0.2	0.4	0.3	0.1	0.4
(In percent of oil GDP)					
Oil revenue	36.6	38.7	44.5	32.8	39.8
Royalties	22.0	15.0	15.7	17.4	17.0
Taxes	3.7	0.0	0.1	0.0	0.0
Bonus and other	11.0	23.7	28.7	15.5	22.8
(Annual percentage change)					
Revenue and grants	12.8	39.2	7.1	-32.1	48.5
Revenue	13.2	43.5	8.0	-32.8	48.1
Net fiscal oil receipts	-5.7	62.7	39.3	-53.6	100.0
Non-oil revenue	45.6	22.2	-38.2	36.2	-10.7
Taxes	52.0	24.0	-38.1	81.2	-2.1
Customs receipts	56.1	21.9	-40.0	-0.4	-37.7
Domestic petroleum taxes	25.9	6.2	-31.2	-11.8	-6.8
Nontax revenue	-57.5	104.6	-40.0	-75.1	523.6
(In percent of total revenue, excluding grants)					
Net fiscal oil receipts	52.5	59.6	76.9	53.1	71.7
Non-oil revenue	47.5	40.4	23.1	46.9	28.3
Taxes	22.5	19.4	11.1	30.1	19.9
Customs receipts	19.2	16.3	9.1	13.4	5.6
Domestic petroleum taxes	5.2	3.9	2.5	3.2	2.0
Nontax revenue	0.6	0.8	0.5	0.2	0.7

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

Table 21. Republic of Congo: Central Government Expenditure Trends, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In percent of GDP)					
Noninterest current expenditure	15.7	12.8	20.9	24.2	16.0
Total current expenditure	29.8	25.5	34.3	38.1	28.3
Wages and salaries	10.5	8.2	7.7	8.9	7.4
Goods and services	0.9	0.9	9.2	9.3	3.7
Common charges	1.2	1.2	2.0	3.1	2.5
Transfers and subsidies	2.7	2.3	1.9	2.8	1.9
Local authorities	0.4	0.3	0.1	0.1	0.5
Interest due	14.1	12.6	13.3	13.9	12.3
(In percent of non-oil GDP)					
Noninterest current expenditure	23.8	22.3	41.2	38.1	32.4
Total current expenditure	45.1	44.3	67.4	60.0	57.4
Wages and salaries	15.9	14.2	15.1	14.0	15.0
Goods and services	1.4	1.6	18.2	14.7	7.6
Common charges	1.8	2.0	3.9	4.9	5.0
Transfers and subsidies	4.0	4.0	3.7	4.4	3.9
Local authorities	0.6	0.5	0.3	0.1	1.0
Interest due	21.3	22.0	26.2	21.9	25.0
(In percent of total current expenditure)					
Wages and salaries	35.3	32.0	22.4	23.4	26.1
Other current expenditure	17.4	18.4	38.7	40.1	30.4
Interest due	47.3	49.6	38.9	36.5	43.5
(Annual percentage change)					
Total current expenditure	-5.5	5.2	40.2	-5.7	-11.9
Other current expenditure	-22.5	0.5	70.1	-2.0	-21.6
Interest due	25.1	10.4	9.8	-11.4	5.0

Sources: Tables 2 and 18.

Table 22. Republic of Congo: Monetary Survey, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs)					
Net foreign assets	23.0	33.4	19.0	-23.8	-5.5
Central bank	21.0	29.6	18.0	-28.4	-2.2
Deposit money banks	2.1	3.9	1.0	4.6	-3.3
Net domestic assets	136.1	150.7	182.7	199.7	216.4
Net domestic credit	183.0	198.4	237.5	252.7	246.0
Net credit to the public sector	82.8	85.3	116.2	123.1	102.6
Net credit to the government	79.1	84.9	116.6	129.0	107.0
Central bank	64.9	68.5	101.4	111.8	108.0
Claims	80.8	92.5	121.0	123.1	120.8
Statutory advances	48.4	49.3	66.9	82.3	81.8
Use of IMF credit	9.1	19.9	20.1	19.1	18.9
Consolidated credit	23.3	23.3	34.0	21.7	20.0
Deposits	15.9	24.0	19.6	11.3	12.8
Deposit money banks	14.2	16.4	15.2	17.2	-0.9
Claims on public agencies, net	3.7	0.4	-0.4	-5.9	-4.5
Credit to the economy 1/	100.3	113.1	121.3	129.6	143.4
Other items, net	-46.9	-47.6	-54.8	-53.0	-29.6
Broad money	159.2	184.2	201.7	175.9	210.9
Currency outside banks	81.6	87.4	93.3	73.3	102.3
Demand deposits	53.3	65.8	73.3	70.7	76.7
Time deposits	24.3	31.0	35.1	31.9	31.9
(Changes in percent of beginning-of-period broad money)					
Net foreign assets	6.2	6.5	-7.8	-21.2	10.4
Net domestic assets	-6.3	9.2	17.4	8.4	9.5
Net domestic credit	7.8	9.6	21.2	7.5	-3.8
Net credit to the government	3.0	3.6	17.2	6.1	-12.5
Credit to the economy	5.8	8.1	4.5	4.1	7.8
Broad money	-0.1	15.7	9.5	-12.8	19.9

Table 22. Republic of Congo: Monetary Survey, 1995-99

	1995	1996	1997	1998	1999 Prel.
(Annual percent changes, unless otherwise indicated)					
Credit to the economy	10.1	12.8	7.3	6.8	10.6
Broad money	-0.1	15.7	9.5	-12.8	19.9
Currency outside banks	17.4	7.1	6.8	-21.5	39.7
Memorandum items:					
Velocity					
Total GDP/average M2	6.6	7.6	7.0	6.1	7.1
Non-oil GDP/average M2	4.4	4.4	3.6	3.9	3.5
Non-oil GDP/end-period M2	4.4	4.1	3.4	4.2	3.2
Total GDP growth	7.5	23.1	4.3	-15.2	18.7
Non-oil GDP growth	8.7	7.2	-8.0	6.0	-7.9
Credit to the economy/non-oil GDP	14.4	15.1	17.6	17.7	21.3
Statutory ceiling (in billions of CFA francs)	42.4	49.3	68.5	77.3	51.9

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

1/ Including public enterprises.

Table 23. Republic of Congo: Summary Accounts of the Central Bank, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs, unless otherwise indicated)					
Net foreign assets	21.0	29.6	18.0	-28.4	-2.2
Assets	31.2	49.8	37.8	2.3	27.8
Liabilities	-10.2	-20.2	-19.8	-30.7	-30.0
Net domestic assets	68.0	66.8	90.3	115.5	116.2
Net credit to the government	64.9	68.5	101.4	111.8	108.0
Claims	80.8	92.5	121.0	123.1	120.8
<i>Of which</i>					
Statutory advances	48.4	49.3	66.9	82.3	81.8
Use of IMF credit	9.1	19.9	20.1	19.1	18.9
Deposits	15.9	24.0	19.6	11.3	12.8
Claims on deposit money banks	4.3	3.7	5.0	7.2	7.0
Claims on nonbank institutions	0.0	0.0	0.0	0.0	0.0
Other items, net	-1.1	-5.4	-16.0	-3.5	1.2
Reserve money at BEAC	89.0	96.3	108.3	87.1	114.0
Currency outside banks	81.6	87.4	93.3	73.3	102.3
Banks' reserves	7.4	9.0	15.1	13.9	11.6
Deposits at BEAC	3.2	5.3	9.0	2.9	4.5
Currency in vault	4.2	3.7	6.1	10.9	7.2
Memorandum items:					
					(In percent)
Reserve money/deposits	114.7	99.5	99.9	84.9	105.0
Reserve money/broad money	55.9	52.3	53.7	49.5	54.1
Reserve money multiplier	1.8	1.9	1.9	2.0	1.9
Reserve money annual growth	9.1	8.3	12.5	-19.6	30.8

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

Table 24. Republic of Congo: Summary Accounts of the Commercial Banks, 1995-99

(In billions of CFA francs, unless otherwise indicated)

	1995	1996	1997	1998	1999 Prel.
Net foreign assets	2.1	3.9	1.0	4.6	-3.3
Assets	16.2	17.4	16.6	16.3	22.2
Liabilities	-14.2	-13.5	-15.6	-11.7	-25.6
Net domestic assets	118.2	93.0	107.4	98.1	111.9
Net credit to the public sector	17.9	16.8	14.8	11.3	-9.9
Net credit to the government	14.2	16.4	15.2	17.2	-1.0
Claims	22.3	25.7	23.9	26.9	-1.5
Deposits	-8.1	-9.3	-8.7	-9.8	0.5
Net credit to public agencies	3.7	0.4	-0.4	-5.9	-8.9
Claims	6.6	7.8	3.6	3.5	3.8
Deposits	-2.9	-7.4	-4.1	-9.3	-12.7
Credit to private sector 1/	100.3	113.1	121.3	129.6	143.4
Net credit from central bank	3.2	5.3	10.1	6.7	4.6
Borrowing	4.3	3.7	5.0	7.2	7.0
Reserves	7.4	9.0	15.1	13.9	11.6
Deposits	3.2	5.3	9.0	2.9	4.5
Currency in vault	4.2	3.7	6.1	10.9	7.2
Other items, net	-3.2	-42.2	-38.8	-49.5	-26.3
Liabilities to the private sector	77.6	96.8	108.4	102.7	108.5
Demand deposits	53.3	65.8	73.3	70.7	76.7
Time deposits	24.3	31.0	35.1	31.9	31.9

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

1/ Including public enterprises.

Table 25. Republic of Congo: Interest Rate Structure, 1995–2000

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

	1995	1996 1/	1997	1998	1999	2000	
						Jan. 14	May 15
Central bank rates							
National treasury							
Lending operations							
Advances 2/	8.00	7.75	7.50	7.00	7.60	7.30	7.00
Penalty 3/	10.50	10.25	10.25	10.25	10.50	10.50	10.50
Borrowing operations							
Special deposit (TDRS)	4.50	2.75	3.00	2.75	3.15	3.25	3.30
Banking institutions							
Lending operations							
Prise en pension (TIPP) 4/	10.75	9.75	9.50	9.00	9.60	9.30	9.00
Money market (TIAO) 5/6/	8.60	7.75	7.50	7.00	7.60	7.30	7.00
Penalty (TP) 7/	15.00	15.00	15.00	15.00	15.00	15.00	15.00
Borrowing operations							
Special deposit (TDRS) 8/	4.50	2.75	3.00	2.75	3.15	3.25	3.30
Money market (TTSP) 5/9/							
Certificates 7 days	0.00	3.00	3.00	2.75	3.15	3.25	3.30
Certificates 28 days	0.00	3.06	3.06	2.81	3.21	3.31	3.36
Certificates 84 days	0.00	3.13	3.13	2.88	3.28	3.38	3.43
Commercial bank rates							
Maximum lending rate (TDM) 10/	16.00	22.00	22.00	22.00	22.00	22.00	22.00
Minimum deposit rate (TCM) 11/	5.50	5.00	5.00	5.00	5.00	5.00	5.00

Source: Bank of Central African States (BEAC).

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

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

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

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

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

6/ The rates are administered by the BEAC and apply to lending operations through auctions in the money market (positive auctions) since July 1, 1994.

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

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

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

10/ TDM, *taux débiteur maximum*.

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

Table 26. Republic of Congo: Balance of Payments, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs)					
Trade balance	259.2	499.5	547.2	348.7	644.1
Exports f.o.b.	585.3	799.9	926.0	678.8	1,022.2
Oil sector	496.5	702.9	846.7	583.3	939.8
Non-oil sector	88.8	96.9	79.3	95.5	82.4
Imports f.o.b.	-326.1	-300.4	-378.7	-330.1	-378.1
Oil sector	-244.1	-101.3	-72.2	-108.4	-115.0
Government	-12.9	-52.0	-153.7	-83.1	-110.0
Non-oil private sector	-69.2	-147.1	-152.8	-138.6	-153.1
Services, net	-435.0	-802.3	-821.4	-790.4	-884.0
<i>Of which</i>					
Interest on public debt	-143.1	-155.3	-166.9	-148.9	-151.1
Profit remittances	-160.3	-226.2	-210.8	-4.8	-191.0
Balance of goods and services	-175.8	-302.8	-274.2	-441.7	-239.9
Transfers, net	9.9	2.3	-1.0	-2.7	-1.7
Private	-0.8	-2.0	-2.4	-6.3	-8.0
Oil sector	4.8	0.0	0.1	0.0	2.0
Non-oil sector	-5.6	-2.0	-2.4	-6.3	-10.0
Public transfers	10.7	4.3	1.4	3.6	6.3
Current account					
Excluding public transfers	-176.6	-304.8	-276.6	-448.0	-247.9
Oil sector	-155.8	51.5	212.5	29.5	247.8
Non-oil sector	-20.8	-356.3	-489.0	-477.5	-495.8
Including public transfers	-165.9	-300.5	-275.2	-444.4	-241.6
Capital account	-121.4	101.1	-153.2	-53.6	-72.1
Medium- and long-term capital	-127.6	268.5	-135.5	-93.6	-305.5
Public	-215.9	-55.3	-229.8	-266.0	-254.5
Drawings	6.3	124.9	15.6	2.3	4.3
Project	4.4	1.8	3.2	0.5	0.9
Program	1.9	13.1	12.4	2.3	3.4
Other (collateralized)	0.0	110.0	0.0	-0.5	0.0
Amortization	-222.2	-180.2	-245.4	-268.2	-258.8
Direct investment	13.5	300.2	84.6	176.4	-87.2

Table 26. Republic of Congo: Balance of Payments, 1995-99

	1995	1996	1997	1998	1999 Prel.
	(In billions of CFA francs)				
Private debt	74.7	23.6	9.6	-4.0	36.3
Drawings	159.8	169.6	63.9	170.2	46.3
Amortization	-85.0	-146.0	-54.2	-174.2	-10.0
Short-term capital	6.2	-167.4	-17.7	40.0	233.4
Oil sector	114.3	103.8	34.6	0.6	72.6
Non-oil sector, including errors and omissions	-108.1	-271.2	-52.3	39.4	160.8
Overall balance	-287.3	-199.4	-428.4	-498.0	-313.7
Financing	287.3	199.4	428.4	498.0	313.7
Central bank net foreign assets (increase -)	-3.2	-8.6	11.6	46.4	-26.2
IMF, net	-1.1	10.3	-1.3	-0.5	-2.6
Purchases	0.0	10.3	0.0	5.8	0.0
Repurchases	-1.1	0.0	-1.3	-6.3	-2.6
Other assets, net (increase -)	-2.1	-18.9	12.9	46.9	-23.6
Arrears (reduction -)	224.1	-266.0	37.6	338.3	262.5
Debt rescheduling	52.5	322.5	175.8	85.7	68.8
Debt cancellation	14.0	151.5	203.3	27.7	8.6
Memorandum items:	(In percent of GDP, unless otherwise indicated)				
Current account					
Excluding public transfers	-16.7	-23.5	-20.4	-39.0	-18.2
Oil sector	-14.8	4.0	15.7	2.6	18.2
Non-oil sector	-2.0	-27.4	-36.1	-41.5	-36.3
Including public transfers	-15.7	-23.1	-20.3	-38.6	-17.7
Capital account	-11.5	7.8	-11.3	-4.7	-5.3
Gross reserves (in billions of CFA francs)	31.2	49.8	37.8	2.3	27.8
In months of imports of goods	1.1	2.0	1.2	0.1	0.9
GDP (in billions of CFA francs)	1,056.2	1,299.7	1,355.7	1,150.1	1,365.3
CFA francs/U.S. dollar (average)	499.1	511.6	583.7	590.0	614.9
CFA francs/U.S. dollar (end of period)	490.0	523.7	598.8	562.2	653.0

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

Table 27. Republic of Congo: Balance of Payments of the Oil and Non-Oil Sectors, 1995-99

	1995		1996		1997		1998		1999	
	Oil sector	Non-oil sector	Oil sector	Non-oil sector	Oil sector	Non-oil sector	Oil sector	Non-oil sector	Oil sector	Non-oil sector
	(In billions of CFA francs)									
Trade balance	252.4	6.7	601.6	-102.2	774.5	-227.2	474.8	-126.1	824.8	-180.7
Exports, f.o.b.	496.5	88.8	702.9	96.9	846.7	79.3	583.3	95.5	939.8	82.4
Imports, f.o.b.	-244.1	-82.1	-101.3	-199.1	-72.2	-306.5	-108.4	-221.7	-115.0	-263.1
Services, net	-413.0	-22.0	-546.7	-255.6	-560.1	-261.3	-444.7	-345.7	-579.0	-305.0
Credit	-0.6	31.1	4.6	30.9	3.3	49.3	1.2	62.9	0.0	65.4
Debit	-412.4	-205.8	-551.3	-286.5	-563.4	-310.6	-445.9	-408.6	-579.0	-370.4
Interest, dividends	-194.9	-156.8	-291.4	-177.5	-274.0	-174.9	-78.4	-154.9	-312.4	-162.0
Transportation	-48.9	-31.1	-4.5	-48.2	-3.1	-55.2	-31.9	-61.2	-58.3	-29.8
Insurance	-23.7	-1.3	-12.9	-10.4	-13.4	-12.1	-27.5	-25.2	-11.5	-26.3
Other private services	-144.9	-16.6	-242.5	-50.4	-272.8	-68.5	-308.1	-167.3	-196.8	-152.3
Balance of goods and services	-160.6	-15.3	54.9	-357.8	214.4	-488.5	30.1	-471.9	245.8	-485.8
Transfers, net	4.8	5.1	0.0	2.3	0.1	-1.0	0.0	-2.7	2.0	-3.7
Current account (including public transfers)	-155.8	-10.2	55.0	-355.5	214.4	-489.6	30.1	-474.5	247.8	-489.5
Capital account	195.0	-316.4	290.7	-189.6	109.3	-262.5	188.1	-241.7	11.4	-83.5
Medium- and long-term capital	80.7	-208.3	186.9	81.6	74.7	-210.1	187.5	-281.2	-61.2	-244.2
Drawings	151.3	6.3	12.2	124.9	0.9	15.6	161.7	2.3	108.0	4.3
Amortization	-45.7	-222.2	-125.5	-180.2	-10.9	-245.4	-150.6	-268.2	-7.0	-258.8
Other	-25.0	7.6	300.2	136.9	84.6	19.7	176.4	-15.2	-162.2	10.3
Short-term capital, net	114.3	-108.1	103.8	-271.2	34.6	-52.3	0.6	39.5	72.6	160.8
Overall balance	39.2	-326.6	345.7	-545.2	323.7	-752.0	218.2	-716.2	259.2	-572.9
Memorandum items:	(In percent of GDP, unless otherwise indicated)									
Exports	47.0	8.4	54.1	7.5	62.5	5.8	50.7	8.3	68.8	6.0
Imports	-23.1	-7.8	-7.8	-15.3	-5.3	-22.6	-9.4	-19.3	-8.4	-19.3
Services, net	-39.1	-2.1	-42.1	-19.7	-41.3	-19.3	-38.7	-30.1	-42.4	-22.3
Current account	-14.8	-1.0	4.2	-27.4	15.8	-36.1	2.6	-41.3	18.2	-35.8
Capital account	18.5	-30.0	22.4	-14.6	8.1	-19.4	16.4	-21.0	0.8	-6.1
Overall balance (in percent)	3.7	-30.9	26.6	-41.9	23.9	-55.5	19.0	-62.3	19.0	-42.0

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

Table 28. Republic of Congo: Composition of Exports, 1995-99 1/

(In billions of CFA francs, unless otherwise indicated)

	1995	1996	1997	1998	1999 Prel.
Total exports, f.o.b.	585.3	799.9	926.0	678.8	1,022.2
Oil	496.5	702.9	846.7	583.3	939.8
Non-oil	88.8	96.9	79.3	95.5	82.4
Crude oil	480.5	691.6	836.6	578.5	935.1
Volume (millions of tons)	8.7	9.5	11.5	12.3	12.8
Unit value (CFA francs/ton)	53.4	72.8	72.5	47.2	73.2
WEO oil price (U.S. dollars/barrel)	17.2	20.4	19.3	13.1	18.1
Congolese oil export price (U.S. dollars/barrel)	15.1	20.1	17.6	11.3	16.8
Refined products	11.5	6.6	5.6	0.0	0.0
Volume (millions of tons)	0.2	0.2	0.1	0.0	0.0
Unit value (CFA francs/ton)	70.1	44.0	70.0	27.2	53.2
Wood	52.3	59.9	44.4	57.6	43.6
Volume (thousands of cubic meters)	542.2	774.4	722.9	830.3	614.9
Unit value (CFA francs/cubic meter)	96.5	167.9	166.9	164.4	151.7
Sugar	7.4	5.7	5.5	6.0	7.7
Volume (tons)	21.3	21.7	33.0	27.6	27.0
Unit value (CFA francs/kilogram)	192.5	262.7	166.7	217.0	283.9
Other, value	33.6	36.0	33.9	36.7	35.9
Industrial products	6.5	7.3	6.6	7.5	7.2
Miscellaneous goods	27.1	28.7	27.3	29.2	28.6
<i>Of which</i>					
Other exports by petroleum companies	4.5	4.7	4.5	4.8	4.7

Sources: Congolese authorities; and staff estimates.

1/ Due to different recording methods, differences exist with comparable data in Table 26.

Table 29. Republic of Congo: Services and Transfers, 1995-99 1/

(In billions of CFA francs)

	1995	1996	1997	1998	1999 Prel.
Services, net	-435.0	-802.3	-821.4	-790.4	-884.0
<i>Of which</i>					
Interest on public debt	-143.1	-155.3	-166.9	-148.9	-151.1
Profit remittances	-160.3	-226.2	-210.8	-4.8	-191.0
Nonfactor services	-236.8	-339.2	-376.5	-558.4	-409.7
Credit	29.7	29.7	48.7	62.9	65.4
Debit	-266.5	-368.9	-425.1	-621.3	-475.1
Factor services	-198.2	-463.1	-445.0	-232.0	-474.4
Credit	2.2	5.8	3.9	1.2	0.0
Debit	-200.4	-468.9	-448.9	-233.3	-474.4
Nonfactor services	-236.8	-339.2	-376.5	-558.4	-409.7
Oil	-217.5	-259.9	-289.4	-367.6	-266.6
Non-oil	-19.3	-79.3	-87.1	-190.8	-143.0
Factor services	-198.2	-463.1	-445.0	-232.0	-474.4
Oil	-195.5	-290.2	-272.7	-77.8	-312.4
Non-oil	-2.7	-172.8	-172.3	-154.2	-162.0
Credit	31.9	35.5	52.6	64.1	65.4
Interest, dividends	0.8	2.3	2.0	0.6	0.0
Oil	-0.6	1.1	1.4	0.6	0.0
Non-oil	1.4	1.2	0.6	0.0	0.0
Wages and salaries	1.4	3.5	1.9	0.7	0.0
Oil	0.0	0.0	0.0	0.0	0.0
Non-oil	1.4	3.5	1.9	0.7	0.0
Transportation	16.0	9.3	28.2	7.6	0.0
Insurance	0.0	0.1	0.1	0.8	0.8
Travel	6.9	5.4	6.1	5.1	5.1
Other	6.8	14.8	14.3	49.4	59.5
Debit	-466.9	-837.8	-874.0	-854.5	-949.5
Factor payments	-200.4	-468.9	-448.9	-233.3	-474.4
Public	-143.1	-155.3	-166.9	-148.9	-151.1
Private	-57.3	-313.5	-282.0	-84.4	-323.3
Oil	-194.9	-291.4	-274.0	-78.4	-312.4
Oil profit remittances	-160.3	-226.2	-210.8	-4.8	-191.0
Wages and salaries	-10.8	-14.5	-15.3	-16.3	-17.8
Interest	-23.8	-50.7	-47.9	-57.3	-103.6
Non-oil (interest)	-13.7	-22.2	-8.0	-6.0	-10.9

Table 29. Republic of Congo: Services and Transfers, 1995-99 1/

(In billions of CFA francs)

	1995	1996	1997	1998	1999 Prel.
Transportation	-80.0	-52.7	-58.3	-93.1	-88.1
Oil	-48.9	-4.5	-3.1	-31.9	-58.3
Non-oil	-31.1	-48.2	-55.2	-61.2	-29.8
Insurance	-25.0	-23.3	-25.5	-52.8	-37.8
Oil	-23.7	-12.9	-13.4	-27.5	-11.5
Non-oil	-1.3	-10.4	-12.1	-25.2	-26.3
Travel (non-oil)	-9.7	-39.9	-38.1	-31.6	-21.6
Other private services	-151.7	-253.0	-303.2	-443.8	-327.5
Oil	-144.9	-242.5	-272.8	-308.1	-196.8
Non-oil	-6.8	-10.5	-30.4	-135.6	-130.7
Balance of goods and services	-175.8	-302.8	-274.2	-441.7	-239.9
Transfers (net)	9.9	2.3	-1.0	-2.7	-1.7
Private	-0.8	-2.0	-2.4	-6.3	-8.0
Oil sector	4.8	0.0	0.1	0.0	2.0
Non-oil sector	-5.6	-2.0	-2.4	-6.3	-10.0
Public	10.7	4.3	1.4	3.6	6.3
Current account					
Excluding public transfers	-176.6	-304.8	-276.6	-448.0	-247.9
Including public transfers	-165.9	-300.5	-275.2	-444.4	-241.6

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

1/ Data compiled on the basis of the fourth edition of the *Balance of Payments Manual*.

Table 30. Republic of Congo: External Trade Indices, 1995-99

(1990=100, unless otherwise indicated)

	1995	1996	1997	1998	1999 Prel.
Total exports, f.o.b.	154.8	211.6	244.9	179.6	270.4
Oil	164.2	232.5	280.0	192.9	310.8
Non-oil	117.4	128.1	104.8	126.2	108.9
Crude oil	173.9	250.3	302.8	209.4	338.5
Volume (millions of tons)	116.8	127.9	155.5	165.1	172.1
Unit value (thousands of CFA francs/ton)	143.4	195.7	194.8	126.9	196.7
WEO oil price (U.S. dollars/barrel)	77.8	92.4	87.4	59.3	82.3
Congolese oil export price (U.S. dollars/barrel)	78.7	104.9	91.5	58.9	87.7
Refined products	119.6	68.7	58.3	0.0	0.0
Volume (millions of tons)	50.9	46.5	24.8	0.0	0.0
Unit value (millions of CFA francs/ton)	235.2	147.7	234.9	91.3	178.5
Wood	118.9	136.2	100.9	130.9	99.0
Volume (thousands of cubic meters)	46.9	67.0	62.6	71.9	53.2
Unit value (thousands of CFA francs/cubic meter)	253.6	441.5	438.8	432.3	398.9
Sugar	395.7	304.8	294.2	320.3	410.6
Volume (tons)	118.3	120.6	183.3	153.3	150.3
Unit value (CFA francs/kilogram)	185.3	252.9	160.5	208.9	273.3
Other, value	72.6	77.8	73.2	79.4	77.5
Industrial products	3,093.5	3,475.8	3,136.9	3,591.5	3,449.2
Miscellaneous goods	58.8	62.3	59.2	63.4	62.1
<i>Of which</i>					
Other exports by petroleum companies	27.1	28.8	27.3	29.2	28.7

Sources: Congolese authorities; and staff estimates.

Table 31. Republic of Congo: External Public Debt and Debt Service, 1995-99

	1995	1996	1997	1998	1999 Prel.
(In billions of CFA francs)					
Total medium and long-term debt outstanding	2,775.8	2,758.1	2,982.4	3,041.4	3,357.0
<i>Of which</i>					
Arrears	907.0	641.0	678.6	1,016.9	1,279.4
Total medium- and long-term debt outstanding (excluding IMF)	2,766.7	2,738.2	2,962.3	3,022.2	3,338.1
Multilateral	342.1	341.3	348.4	356.3	397.9
Paris Club creditors	1,610.7	1,469.1	1,730.4	1,805.6	1,960.5
Other official creditors	108.2	113.4	137.9	141.1	163.9
<i>Of which</i>					
Russia 1/	3.2	3.5	0.0	0.0	0.0
Commercial banks	434.9	435.2	333.7	330.3	347.3
Collateralized debt	211.7	319.6	351.9	330.7	353.1
Other private creditors	59.2	59.7	60.0	58.2	115.3
Outstanding IMF credit	9.1	19.9	20.0	19.2	18.9
Debt service due	366.4	335.5	413.6	423.4	412.5
Principal	223.4	180.2	246.7	274.5	261.4
Interest	143.1	155.3	166.9	148.9	151.1
Multilateral (including IMF)	43.4	25.5	43.0	49.4	46.5
Bilateral	262.3	266.9	277.8	270.9	251.1
Commercial banks	2.8	0.3	0.1	0.0	3.8
Collateralized debt	53.1	32.7	98.1	100.9	102.9
Suppliers' credits	4.9	4.5	-6.6	0.5	6.4
Debt service on new borrowing	0.0	5.6	1.2	1.6	1.8
Debt service to Russia	0.0	0.3	0.3	0.0	0.0
Debt rescheduling	52.5	322.5	175.8	85.7	68.8
Debt service	52.5	134.9	78.6	53.0	55.9
Arrears	0.0	187.6	97.2	32.7	12.9
Debt cancellation	14.0	151.5	203.3	27.7	8.6
Debt service due after debt relief	299.9	109.0	268.0	342.7	348.0
Principal	181.6	52.0	158.1	200.9	197.0
Interest	118.3	56.9	109.9	141.9	151.0

Table 31. Republic of Congo: External Public Debt and Debt Service, 1995-99

	1995	1996	1997	1998	1999 Prel.
Memorandum items: (In percent, unless otherwise indicated)					
External public debt/GDP					
Including IMF	262.8	212.2	220.0	264.4	245.9
Excluding IMF	261.9	210.7	218.5	262.8	244.5
External public debt/exports					
Including IMF	451.3	332.5	306.0	410.1	308.7
Excluding IMF	449.9	330.1	303.9	407.5	306.9
Debt service ratio/exports					
Before relief	59.6	40.4	42.4	57.1	37.9
After relief	48.8	13.1	27.5	46.2	32.0
Debt service payments/government receipts					
Before relief	147.0	93.8	107.1	163.2	107.4
After relief	120.3	30.5	69.4	132.1	90.6
Debt service payments/non-oil GDP					
Before relief	52.4	44.8	60.0	58.0	61.3
After relief	42.9	14.6	38.9	46.9	51.7
Net transfer of resources/GDP	-5.6	-4.7	1.5	-0.9	-4.5

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

1/ Debt to Russia is included in "Paris Club" from 1998.

Table 32. Republic of Congo: Exchange Rate Indices, 1995–2000

(1990=100)

	Real Effective Exchange Rate	Nominal Effective Exchange Rate
1995	90.03	65.64
I	93.39	66.29
II	95.50	66.74
III	98.17	67.15
IV		
1996	100.58	66.92
I	104.29	66.44
II	104.24	66.65
III	103.60	66.32
IV		
1997	103.30	65.12
I	107.29	64.49
II	125.30	63.68
III	132.30	65.17
IV		
1998	125.68	64.94
I	119.54	65.33
II	115.45	66.10
III	124.77	66.50
IV		
1999	123.88	65.97
I	124.17	64.85
II	121.60	64.56
III	120.17	63.97
IV		
2000	119.68	62.93
I	118.65	62.02
II		

Source: IMF, Information Notice System.

Republic of Congo: Summary of Tax System, 2000

Taxes	Scope	Exemptions	Rate	Taxable Base										
1. Taxes on income														
1.1 Personal income tax (<i>impôt sur le revenu des personnes physiques (IRPP)</i>).	Individuals, irrespective of nationality, resident in Congo for tax purposes and individuals not domiciled in Congo but earning income there.	Individuals whose net income is less than CFAF 265,000.	<table border="1"> <thead> <tr> <th>Income (CFA francs)</th> <th>Rate (Percent)</th> </tr> </thead> <tbody> <tr> <td>265,000<800,000</td> <td>15</td> </tr> <tr> <td>800,000<2,500,000</td> <td>30</td> </tr> <tr> <td>2,500,000<8,000,000</td> <td>45</td> </tr> <tr> <td>Over 8,000,000</td> <td>50</td> </tr> </tbody> </table>	Income (CFA francs)	Rate (Percent)	265,000<800,000	15	800,000<2,500,000	30	2,500,000<8,000,000	45	Over 8,000,000	50	Income split system, with a maximum of 6.5 shares; the taxpayer's family situation is taken into account splitting income into parts (<i>quotient familial</i>); one part for the taxpayer; one part for the spouse; and one-half of a part for each dependent child up to a limit of nine.
Income (CFA francs)	Rate (Percent)													
265,000<800,000	15													
800,000<2,500,000	30													
2,500,000<8,000,000	45													
Over 8,000,000	50													
1.1.1 Real estate income tax (<i>impôt sur les revenus fonciers</i>).	Income from improved or unimproved property; fees pertaining to rights of ownership.	Real estate not leased, or occupied free of charge by descendants or forebears.		Rents collected, with a deduction of 30 percent.										
1.1.2 Tax on wages, salaries, pensions, and annuities (<i>impôt sur les traitements, salaires, pensions et rentes viagères</i>).	Salaries, allowances, remittances, gratuities, wages, fees, pensions, and annuities.	Allowances intended to defray expenses related to a job or employment, family allowances, unemployment benefits, and war pensions.		Income collected with a lump-sum deduction of 20 percent.										
1.1.3 Tax on industrial, commercial, and agricultural earnings (<i>impôt sur les bénéfices industriels, commerciaux et agricoles</i>).	Profits from commercial, industrial, artisanal, or agricultural operations.	Profits from a new entity (enterprise or plantation).		Net profit = difference between net asset value at the beginning and end of the period. Presumptive earnings for those taxpayers with turnover not exceeding the following limits: CFAF 60 million for sales and CFAF 20 million for the rendering of services.										

Republic of Congo: Summary of Tax System, 2000

Taxes	Scope	Exemptions	Rate	Taxable Base
1.1.4 Tax on profits from independently operating professionals (<i>impôt sur les bénéfices des professions non commerciales</i>).	Income earned by attorneys, notaries/solicitors, architects, etc.			Profit = surplus of total receipts over business expenses. Profit calculated with a lump-sum deduction for those taxpayers whose total gross income is less than CFAF 8 million.
1.1.5 Tax on compensation earned by directors with majority shareholdings (<i>impôt sur les rémunérations des gérants majoritaires</i>).	Salaries and lump-sum payments granted to directors (with majority shareholdings) of limited liability corporations (SARLs) or the managers of limited equity partnerships.			Compensation earned after deduction of business-operating expenses actually incurred by the beneficiary.
1.1.6 Investment income tax (<i>impôt sur les revenus des capitaux mobiliers</i>).	Proceeds from stocks, shares, bonds, deposits, other claims, and profit-sharing schemes.	Income from agricultural credit unions. Interest on treasury securities.		The entire amount of income distributed or earned.
1.1.7 Capital gains tax on real estate (<i>impôt sur les plus-values immobilières</i>).	Capital gains realized upon the sale or exchange of real estate, whether improved or unimproved.			Difference between the sales price and the purchase price/ construction cost with a deduction of 3 percent (unimproved property) or 5 percent (improved property).
1.2 Corporate income tax (<i>impôt sur les sociétés</i>).	Business corporations, cooperatives, and public entities and government agencies with financial autonomy; commercial activities of noncommercial companies and private clubs.	Consumer cooperatives, agricultural guilds, public low-cost housing providers, and agricultural credit unions, etc.	45 percent, with the exception of 36.4 percent for forestry companies and 49 percent for foreign-owned companies.	Taxable profits.

Republic of Congo: Summary of Tax System, 2000

Taxes	Scope	Exemptions	Rate	Taxable Base
1.3 Withholding tax on income from securities (<i>impôt sur le revenu des valeurs mobilières</i>). This tax represents an advance payment on the IRPP category of "investment income."	Dividends and other income from equities; interest and profits from shares in partnerships.	Income from government securities; shares in partnerships subject to real estate tax.	20 percent, 22 percent, or 30 percent, depending on the type of income involved.	Distributed earnings.
1.4 Tax on real estate income (<i>taxe immobilière sur les loyers</i>). This tax is deductible from the IRPP.	Income from improved or unimproved property.	Embassies.	One-twelfth of rents.	Rents falling due during the year.
2. Indirect taxes				
2.1 Value added tax (VAT) (<i>taxe sur la valeur ajoutée</i>).	Individuals or legal entities, including government entities engaging in taxable operations, i.e., operations associated with a business activity.	Sale of locally produced items by farmers, fishermen, etc.; sale of philatelic items (<i>figurines postales</i>), etc.; printing and importing of newspapers; works of art; social, medical, or educational services; and basic necessities.	Normal rate: 18 percent; reduced rate: 8 percent for imported essential goods, and zero rate for exports, international transportation, and the eucalyptus sector.	Sales value of nonexempted items, with tax credit for purchased inputs. Customs value plus duties and taxes assessed by customs, including excises.
2.2 Excises (<i>droits d'accises</i>).	Tobacco, alcohol, jewelry, worked gold, passenger cars, and consumer electronics.	All other goods and all services.	24 percent.	Same tax base as the VAT.
2.3 VAT surtax (<i>centimes additionnels</i>).	All goods and services subject to the VAT.	Goods and services exempt from the VAT.	5 percent.	VAT assessed on goods and services.
2.4 Special tax on companies (<i>taxe spéciale sur les sociétés</i>); this tax is deductible from the corporate income tax.	Business corporations, limited liability corporations, and limited equity partnerships.	Same exemptions and waivers as with the corporate income tax.	2 percent.	Overall turnover, including miscellaneous income and profits.

Republic of Congo: Summary of Tax System, 2000

Taxes	Scope	Exemptions	Rate	Taxable Base
2.5 Tax on insurance policies (<i>taxe sur les contrats d'assurance</i>).	Insurance companies.	Reinsurance operations, insurance covering export credits, and insurance policies exempt from stamp tax and registration fees.	3 percent, 5 percent, 8 percent, or 20 percent depending on the type of policies underwritten.	Amounts payable to the insurer.
3. Taxes on professional activities				
3.1 Business license tax (<i>contribution des patentes</i>).	Individuals or legal entities engaging in an industrial, commercial, noncommercial, or artisanal activity.	The state, municipalities, and provident funds; partners in partnerships, business corporations, etc.; public or private institutions caring for poor children; painters, sculptors, etc.; and holders of mining concessions, etc.	Fixed duties and/or variable rates depending on the activity, equipment, personnel, etc.	Activity engaged in, equipment used, or number of employees.
3.2 Liquor license tax (<i>contribution des licences</i>).	Individuals or legal entities engaged in the sale of alcoholic beverages.	Sale of nonalcoholic beverages.	Amount varies according to the license category.	
3.3 Special tax on importers (<i>taxe spéciale importateur</i>).	Parties subject to the business license tax engaging in imports of goods for domestic use.		Amount varies according to the items imported.	
3.4 Tax on the rental value of business premises (<i>taxe sur la valeur locative des locaux professionnels</i>).	Business establishments.	Establishments temporarily exempted from the business license tax. Establishments not used for the practice of a professional activity.	15 percent.	Rent paid. Rental value.
4. Taxes on property				
4.1 Tax on improved property (<i>contribution foncière des propriétés bâties</i>).	Developed property built on masonry foundations; uncultivated land for commercial or industrial use; and equipment belonging to establishments permanently attached to the ground.	Real estate owned by central or local government; buildings reserved for public worship; buildings reserved for education, athletic purposes, etc.; and rural farm buildings, etc.	15–20 percent.	Rental value less 25 percent for properties used for business purposes. Land registry value less 25 percent in the case of properties used for business purposes.

Republic of Congo: Summary of Tax System, 2000

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

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

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