

Republic of Tajikistan: Statistical Appendix

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REPUBLIC OF TAJIKISTAN

Statistical Appendix

Prepared by Robert Christiansen, Gonzalo Pastor, Etibar Jafarov,
David Grigorian (all EU2), Hong-Sang Jung (FAD),
and Natalia Koliadina (PDR)

Approved by European II Department

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Tajikistan: Basic Data

Social and Demographic Indicators (2000)					
Area					143,100 km ²
Population (thousand)					6,202
Rate of Population Growth					1.2
Life Expectancy at Birth (1997)					68.4
Men					65.5
Women					71.3
Infant Mortality Rate (per 1,000 births, 1999)					2.2
Hospital Beds (per 10,000 inhabitants, 1999)					67.8
Physicians (per 1,000 inhabitants, 1999)					2.1
	1996	1997	1998	1999	2000
Nominal GDP (million Tajik Rubles)	308.5	632.0	1,025.2	1,345.0	1,806.7
Real GDP growth	-4.4	1.7	5.3	3.7	8.3
End-year inflation (percent change)	40.5	163.6	2.7	31.3	60.6
	(In percent of GDP)				
Sectoral Distribution of GDP					
Agriculture	36.0	27.1	19.8	16.8	17.4
Industry	25.7	19.7	18.1	19.1	20.4
Construction	2.6	2.1	1.8	3	2.8
Balance of Payments					
External Current Account Balance	-6.8	-5.2	-8.3	-3.4	-6.4
Gross Official Reserves (months of imports) 1/	0.3	0.6	1.5	1.7	2.4
	(In percent of GDP)				
General Government Finances					
Revenue	13.1	13.7	12.0	13.5	13.6
Expenditure	18.9	17.0	15.8	16.6	14.2
Balance	-5.8	-3.3	-3.8	-3.1	-0.6
	(Percent Change from Previous Period)				
Money and Credit					
Somoni Broad Money	142.6	117.2	18.8	29.2	48.6
Credit to Private Sector	...	...	...	-6.0	39.4
Interest Rate 2/	116.0	85.0	51.9	30.6	34.4
Velocity of Broad Money 3/	21.4	18.9	21.1	22.4	22.3

Source: Tajik authorities; and Fund staff estimates.

1/ Goods and nonfactor services.

2/ Lending rate for domestic currency denominated 3-6 months loans; end of year.

3/ Annual GDP divided by average Somoni broad money for the past year.

Table 1. Tajikistan: Nominal and Real GDP, 1995-2000

	Nominal GDP	Real GDP Index	Percentage change of real GDP
	(In millions of somoni)	(1992=100)	(Over the previous year)
1995	64.8	63.2	-12.5
1996	308.5	60.4	-4.4
1997	632.0	61.4	1.7
1998	1,025.2	64.7	5.3
1999	1,345.0	67.1	3.7
2000	1,806.7	72.6	8.3
			(Over same quarter of the previous year)
1995 Q1	6.1	53.2	-18.0
Q2	8.1	57.9	-22.7
Q3	11.7	66.7	-2.3
Q4	39.0	64.9	-9.0
1996 Q1	55.1	34.4	-35.3
Q2	80.0	51.4	-11.2
Q3	88.0	89.8	34.7
Q4	85.4	68.5	5.6
1997 Q1	65.1	33.5	-2.6
Q2	101.8	51.2	-0.4
Q3	212.5	90.6	0.9
Q4	252.6	75.4	10.0
1998 Q1	156.2	33.9	1.3
Q2	217.4	53.0	3.5
Q3	286.0	99.8	10.1
Q4	365.6	103.6	37.5
1999 Q1	168.3	35.0	3.3
Q2	262.4	56.7	7.1
Q3	404.9	99.9	0.1
Q4	509.0	113.6	3.7
2000 Q1	242.9	36.3	3.8
Q2	306.1	58.2	2.6
Q3	555.8	120.0	20.2
Q4	701.9	117.5	3.4

Sources: State Statistical Committee; and Fund staff calculations.

Table 2. Tajikistan: Nominal GDP by Sector of Origin, 1995-2000
(In thousands of somoni, unless otherwise specified)

	1995		1996		1997		1998		1999		2000	
	Net Product 1/	Share	Net Product 1/	Share	Net Product 1/	Share	Net Product 1/	Share	Net Product 1/	Share	Net Product 1/	Share
Industry	23,753	34.0	79,285	25.7	124,501	19.7	185,144	18.1	257,342	19.1	368,218	20.4
Agriculture	25,614	36.2	111,135	36.0	171,268	27.1	202,897	19.8	225,724	16.8	315,323	17.4
Construction	2,240	3.2	7,934	2.6	13,272	2.1	18,751	1.8	41,178	3.0	50,110	2.8
Trade	5,250	7.5	45,109	14.6	64,462	10.2	166,881	16.3	190,346	14.1	185,455	10.3
Transport	3,118	4.5	12,388	4.0	8,848	1.4	9,932	1.0	25,329	1.9	58,585	3.2
Supplies	227	0.3	1,083	0.3	2,528	0.4	2,908	0.3	3,550	0.3	4,402	0.2
Procurement	6	0.0	925	0.3	1,896	0.3	2,007	0.2	--	--	--	--
Other material sectors	339	0.5	3,086	1.0	35,391	5.6	106,526	10.3	138,088	10.3	185,594	10.3
Nonmaterial services	6,096	8.7	24,135	7.8	116,285	18.4	225,036	21.9	327,782	24.4	459,290	25.4
Indirect taxes	3,157	4.5	23,390	7.6	93,534	14.8	105,129	10.3	135,614	10.1	179,111	10.0
GDP	69,797	100.0	308,470	100.0	631,984	100.0	1,025,211	100.0	1,344,953	100.0	1,806,767	100.0

Source: State Statistical Committee; and Fund staff calculation.

1/ Calculated as value added plus an estimate for depreciation.

Table 3. Tajikistan: Agricultural Production, 1995-2000
(In thousands of somoni at constant 1997 prices)

	1995	1996	1997	1998	1999	2000
Total production	229,351	234,023	242,344	257,612	267,401	300,559
Crop production	182,272	202,427	213,920	220,001	214,696	247,209
Animal husbandry	47,079	31,596	28,424	37,611	52,705	53,350

Sources: State Statistical Committee; and Fund staff calculations.

Table 4. Tajikistan: Production and Yield of Major Agricultural Crops, 1995-2000

	1995	1996	1997	1998	1999	2000
	(In thousands of tons)					
Production						
Raw cotton	412	318	353	383	313	335
Grain	249	548	559	500	482	550
Sweet corn	19	90	30	36	36	38
Feed corn	436	191	186	170	180	226
Rice	24	21	44	40	47	82
Potatoes	112	108	128	175	240	303
Vegetables	491	397	351	322	385	354
Fruits	149	126	113	97	78	169
Grapes	96	122	127	46	54	110
Hay	931	315	379	359	304	290
	(In kilograms per hectare)					
Yield						
Raw cotton	1,530	1,390	1,620	1,550	1,264	1,410
Grain	920	1,410	1,320	1,210	1,180	1,270
Sweet corn	1,750	3,530	2,750	2,980	2,810	2,700
Feed corn	12,400	8,500	11,700	11,200	9,700	10,250
Rice	1,810	1,720	2,710	2,450	2,480	3,790
Potatoes	11,700	10,200	10,000	10,500	11,700	11,870
Vegetables	16,200	16,100	14,200	11,600	11,100	11,370
Fruits	2,270	1,950	2,540	2,080	1,430	2,420
Grapes	3,060	3,870	4,070	1,480	1,650	3,270
Hay	9,300	1,620	1,080	1,090	1,030	1,714

Source: State Statistical Committee.

Table 5. Tajikistan: Animal Husbandry, 1995-2000
(In thousands of heads)

	1995	1996	1997	1998	1999	2000
Total production	3,708	3,508	3,339	3,303	3,288	3,357
<i>Of which</i>						
Beef cattle	615	579	537	517	507	510
Milk cows	532	525	513	523	530	552
Pigs	6	2	1	1	1	1
Sheep	1,816	1,650	1,554	1,494	1,472	1,478
Goats	678	688	668	701	706	744
Horses	61	64	66	67	72	72

Source: State Statistical Committee.

Table 6. Tajikistan: Production of Meat, Milk and Eggs, 1995-2000
(In thousands of tons, unless otherwise specified)

	1995	1996	1997	1998	1999	2000
Meat	95	83	59	60	60	59
<i>Of which</i>						
Beef	55	59	51	45	45	44
Pork	1	--	--	--	--	--
Mutton	36	23	7	13	13	13
Poultry	1	2	2	2	2	2
Milk	382	176	235	260	302	310
Eggs (in million pieces)	50	6	7	12	11	23

Source: State Statistical Committee.

Table 7. Tajikistan: Agricultural Production by Type of Farm, 1995-2000

	1995	1996	1997	1998	1999	2000
(In thousands of somoni at constant 1997 prices)						
Total for all types of farms	229,351	234,023	242,344	257,612	267,401	300,559
(In percent)						
Crop production	79.5	86.5	88.3	85.4	80.3	82.2
Animal husbandry	20.5	13.5	11.7	14.6	19.7	17.8
State and collective farms 1/ of which:	67.3	53.0	54.0	61.9	...	...
Crop production	91.2	92.1	94.5	94.9	95.5	96.0
Animal husbandry	8.8	7.9	5.5	5.1	4.5	4.0
Personal lots of which:	32.7	47.0	46.0	38.1	...	...
Crop production	55.4	80.2	81.0	69.9	71.5	75.1
Animal husbandry	44.6	19.8	19.0	30.1	28.5	24.9

Source: State Statistical Committee.

Table 8. Tajikistan: Allocation of Agricultural Land in 2000

	Total	Collective and other Farms 1/	Private farmers and employees
		(In hectares)	
Total crops	864,472	525,708	338,764
<i>Of which</i>			
Irrigated land	610,622	401,071	209,551
Winter crops	226,841	102,647	124,194
<i>Of which</i>			
Winter wheat	216,695	97,566	119,129
Rye	163	138	25
Spring crops	637,631	423,061	214,570
<i>Of which</i>			
Wheat	126,407	65,716	60,691
Barley	25,875	15,681	10,194
Maize	11,937	4,736	7,201
Rice	19,920	8,955	10,965
Cotton	238,608	209,143	29,465
Linen	24,899	9,702	15,197
Tobacco	3,702	3,392	310
Potatoes	25,471	3,267	22,204
Fodder	99,238	81,165	18,073
		(In percent of total)	
Total crops	100	60.8	39.2
<i>Of which</i>			
Irrigated land	100	65.7	34.3
Winter crops	100	45.3	54.7
<i>Of which</i>			
Winter wheat	100	45.0	55.0
Rye	100	84.7	15.3
Spring crops	100	66.3	33.7
<i>Of which</i>			
Wheat	100	52.0	48.0
Barley	100	60.6	39.4
Maize	100	39.7	60.3
Rice	100	45.0	55.0
Cotton	100	87.7	12.3
Linen	100	39.0	61.0
Tobacco	100	91.6	8.4
Potatoes	100	12.8	87.2
Fodder	100	81.8	18.2

Source: State Statistical Committee.

1/ Includes collective farms (Kolkhozes), state farms (Sovkhozes), state farms in transformation into collective farms (Mezhozes), and other farms.

Table 9. Tajikistan: Industrial Output by Sector at Constant Prices, 1995-2000

	1995	1996	1997	1998	1999	2000
	(In thousands of somoni at 1998 prices) 1/					
Industry, Total	758,376	577,124	565,582	612,197	642,807	709,016
	(In percent)					
Share in total industrial output						
Electric energy	13.0	16.7	11.5	6.9	8.7	6.6
Fuel, refinery	0.3	0.4	0.3	0.2	0.2	0.2
Nonferrous metallurgy	33.2	35.2	40.4	33.3	49.5	56.9
Chemical and petrochemical	3.9	4.1	3.2	1.8	1.6	1.7
Mechanical engineering and metal working	3.2	2.9	1.8	1.7	1.1	0.8
Wood and wood-working, paper	0.1	0.1	0.1	0.1	0.0	0.0
Glass	0.4	0.4	0.3	0.3	0.3	0.3
Construction material	1.4	1.2	1.0	0.9	1.2	0.7
Light industry	23.3	16.3	17.3	22.7	13.2	15.7
Food	12.2	10.7	13.3	17.2	16.1	10.9
Flour grinding	8.8	10.2	10.4	14.6	7.6	6.1
Unallocated	0.2	1.7	0.4	0.3	0.5	0.1
	(Index 1990=100)					
Industry, Total	43.4	33.0	32.3	34.9	36.9	40.7
<i>Of which</i>						
Electric energy	94.9	92.8	104.4	107.0	119.7	107.3
Fuel, refinery	10.2	8.8	8.8	7.0	7.5	7.8
Nonferrous metallurgy	47.2	38.1	39.6	42.7	50.1	59.4
Chemical and petrochemical	19.3	15.5	14.8	8.9	7.3	10.5
Mechanical engineering and metal working	23.2	16.4	13.7	14.6	13.4	14.9
Wood and wood-working, paper	6.3	4.4	4.7	4.5	5.6	6.5
Glass	33.4	22.7	22.0	23.9	22.6	26.5
Construction material	4.3	2.9	2.3	2.2	3.4	4.0
Light industry	69.8	37.2	32.0	33.3	33.9	35.3
Food	26.5	17.8	14.8	17.7	16.4	17.0
Flour grinding	38.0	33.4	38.2	45.8	37.9	34.6

Source: State Statistical Committee.

Table 10. Tajikistan: Selected Indicators of Industrial Production, 1995-2000

	1995	1996	1997	1998	1999	2000
High-capacity electrical transformers (Thousand kw)	41.0	23.5	12.0	18.6	19.0	37.1
Aluminium (thousand tons)	237.0	198.0	189.0	196.0	229.1	269.2
Cement (thousand tons)	78.0	49.3	36.4	17.7	33.2	53.5
Prefabricated reinforced concrete construction elements (thousand cubic meters)	53.0	24.9	11.7	9.4	20.5	11.1
Construction bricks (million units)	71.0	39.0	27.0	33.0	33.3	28.2
Asbestos-roofing (million sheets)	6.1	4.0	3.0	1.0	2.0	2.3
Lumber/Timber (thousand cubic meters)	0.7	1.0	1.0	1.2	0.3	...
Roofing materials (million square meters)	0.1	0.1	...	...	...	...
Caustic soda (thousand tons)	2.2	0.3	0.5	0.6	0.7	3.7
Fertilizers (thousand tons)	12.6	11.0	9.8	11.9	4.6	11.1
Detergents and soaps (thousand tons)	1.9	1.6	1.0	1.0	0.7	0.8
Knitwear (million items)	2.2	0.8	0.1	0.3	0.4	0.2
Cotton fabrics (million square meters)	28.0	17.4	8.3	13.1	11.5	10.7
Woolen fabrics (million square meters)	0.3	...	...	...	...	...
Silk fabrics (million square meters)	8.4	3.9	0.4	0.6	0.4	0.3
Rugs, carpets (million square meters)	0.7	0.6	1.0	1.1	1.0	0.3
Hosiery (millions pairs)	4.5	3.5	1.5	2.1	2.1	3.1
Shoes (million pairs)	0.6	0.4	0.1	0.1	0.1	0.1
Refrigerators and freezers (thousand)	0.1	0.9	1.5	0.9	1.6	1.7

Source: State Statistical Committee.

Table 11. Tajikistan: Electricity Consumption and Output, 1994-2000
(In billions of kilowatt hours)

	1994	1995	1996	1997	1998	1999	2000
Output	17.0	14.8	15.0	14.0	14.4	15.8	14.3
Hydropower station	16.7	14.6	14.9	13.7	14.1	15.6	14.1
Thermal power station	0.3	0.2	0.1	0.3	0.3	0.2	0.2
Imports	5.6	4.9	4.0	4.3	4.0	3.6	5.2
Total internal consumption	16.5	15.4	14.1	14.1	14.7	15.6	15.6
Industry	7.2	6.6	5.4	5.0	5.1	5.4	6.6
Construction	0.1	0.1	0.1	0.1	0.1	0.1	...
Agriculture	4.9	4.6	4.2	4.4	4.5	4.5	...
Transport	0.1	0.1	0.1	0.1	0.1	0.1	...
Other sectors	0.3	0.3	0.2	0.2	0.2	0.3	...
Households	1.8	2.0	2.1	2.4	2.6	3.0	...
Losses	2.2	1.8	2.0	2.0	2.1	2.2	...
Discrepancy	-0.1	-0.1	0.0	-0.1	-0.1	0.0	...
Exports	6.1	4.2	4.9	4.2	3.7	3.8	3.9

Source: State Statistical Committee.

Table 12. Tajikistan: Fuel Consumption, 1995-2000 1/
(Index 1991=100)

	Gasoline	Kerosene	Diesel	Household Fuel	Engine Fuel	Natural Gas	Liquefield Gas	Coal	Coke (dry)	Firewood
1995	5	9	31	7	3	33	2	2	9	9
1996	3	0	25	3	1	17	34	1	14	10
1997	3	8	33	...	...	19	1	1	7	7
1998	3	6	35	1	...	11	0	1	5	9
1999	2	6	29	...	3	9	3	0.2	1.3	3.9
2000	2	6	21	0	0	10	2	1	2	2

Sources: State Statistical Committee; and Fund staff calculations.

1/ The figures in this table probably overstate the decline in fuel consumption as they do not appear to adequately cover private sector activity in this area.

Table 13. Tajikistan: Indices of Real GDP, Employment and Energy Consumption, 1995-2000
(Index 1991 = 100)

	1995	1996	1997	1998	1999	2000
Real GDP	39.1	32.6	33.1	34.8	36.2	39.2
Employment	94.3	87.9	90.9	91.1	87.6	81.4
Energy consumption						
Electricity 1/	71.6	61.7	59.9	61.7	64.2	...
Oil and oil products 2/ 3/	10.7	8.1	13.0	14.0	11.3	...
Coal 2/	2.0	1.0	1.0	1.0	0.2	...
Natural gas 2/ 4/	33.0	17.0	19.0	11.0	9.0	...

Source: State Statistical Committee.

1/ Total electricity consumption excluding household consumption and losses.

2/ The figures in this table probably overstate the decline in fuel consumption as they do not appear to adequately cover private sector activity in this area.

3/ Sum of gasoline, diesel, crude oil, and engine fuel consumption.

4/ Includes household consumption.

Table 14. Tajikistan: Labor Resources and Employment, 1995-2000

	1995	1996	1997	1998	1999	2000
	(In thousands of persons)					
Population 1/	5,861	5,947	6,004	6,100	6,124	6,202
Of which:						
Working age 2/	2,758	2,798	3,028	3,076	3,147	3,187
Nonworking age	3,103	3,149	2,976	3,024	2,977	3,015
Urban	1,616	1,618	1,629	1,634	1,622	1,642
Rural	4,245	4,329	4,415	4,466	4,502	4,560
Labor force participation rate 1/ 3/	68.6	63.5	60.8	60.3	56.6	55.0
Total labor resources 4/	2,811	2,840	2,909	3,038	3,192	3,036
Economically active population 4/ 5/	1,891	1,778	1,840	1,855	1,780	1,754
Total employment 4/	1,854	1,732	1,791	1,796	1,726	1,696
Government 6/	875	784	761	766	646	643
Collective farms	291	267	371	378	402	373
Cooperatives	24	14	16	12	8	...
Private farming	551	570	597	595	595	595
Clergy and other religious activity	1	1	1	1	1	1
Unallocated	112	96	...	...	...	...
Registered unemployment 1/	37	46	51.1	54.1	54.0	50.0
Nonworking students 4/	199	205	192	245	219	...
Working age population at home 4/	721	857	...	...	...	...
	(In percent of total employment)					
Total labor resources	152	164	162	169	184	189
Total employment	100.0	100.0	100.0	100.0	100.0	100.0
Government 6/	47.2	45.3	42.0	42.7	37.4	40.1
Collective farms	15.7	15.4	21.0	21.0	23.3	23
Cooperatives	1.3	0.8	0.9	0.7	0.5	...
Private farming	29.7	32.9	33.3	33.1	34.4	37.1
Clergy and other religious activity	0.1	0.1	0.1	0.1	0.1	0.1
Unallocated	6.0	5.5	...	...	...	...
Registered unemployment	2.0	2.7	2.8	3.0	3.1	3.1
Nonworking students	6.4	11.8	...	...	...	...
Working age population at home	38.9	49.5	...	...	...	...

Sources: State Statistical Committee; and Fund staff calculations.

1/ End of year.

2/ Men between 16 and 59; women between 16 and 54. From 1997 onwards, data includes persons of 15 years old.

3/ Defined as the ratio of economically active over working age population.

4/ Annual averages.

5/ Equals total employment plus total unemployment.

6/ Includes central and local governments, state enterprises and state farms.

Table 15. Tajikistan: Registered Unemployment, 1995-2000
(In thousands of people; end of month)

	1995		1996		1997		1998		1999		2000	
	Total	Receiving Benefits	Total	Receiving Benefits	Total	Receiving Benefits	Total	Receiving Benefits	Total	Receiving Benefits	Total	Receiving Benefits
January	34.5	1.0	38.8	1.4	45.6	1.7	51.6	2.0	54.7	1.1	49.8	0.7
February	37.9	1.4	39.0	0.8	44.7	1.8	51.5	3.3	52.7	1.4	49.3	1.5
March	30.6	7.6	42.1	4.0	46.0	1.9	53.8	4.9	54.1	5.0	49.2	4.1
April	29.8	8.4	46.9	3.3	46.0	2.0	55.7	4.3	54.2	1.6	49.9	2.6
May	32.1	6.6	50.1	4.4	49.2	7.1	58.4	4.3	54.3	2.0	50.4	2.5
June	30.9	10.3	52.3	8.0	21.6	7.5	61.2	8.6	54.2	4.8	50.2	3.9
July	29.2	13.6	53.7	7.4	52.3	4.2	62.6	5.2	54.2	2.1	50.3	1.3
August	30.7	9.9	54.3	7.6	53.6	7.1	63.5	4.4	54.3	2.3	50.4	2.2
September	35.1	9.9	54.3	6.1	54.9	9.3	64.8	7.4	54.5	2.4	50	4.1
October	30.5	3.6	53.1	3.3	53.5	7.1	64.8	2.5	54.0	1.6	49.7	1.6
November	34.7	5.0	53.2	3.4	52.8	4.1	63.1	3.3	53.3	2.2	49.7	1.0
December	37.5	3.8	45.7	5.7	51.1	11.0	54.1	4.4	49.7	7.0	43.2	2.3

Source: State Statistical Committee.

Table 16. Tajikistan: Employment by Sector of Economy, 1995-2000

	1995	1996	1997	1998	1999	2000
	(In thousands of persons, annual average)					
Total employment 1/	1,858	1,731	1,791	1,796	1,726	1,622
Material sphere	1,521	1,739	1,472	1,483	1,411	1,312
Agriculture	1,098	1,026	1,145	1,167	1,118	1,090
Industry	183	181	152	149	131	122
Construction	81	68	52	52	43	34
Transport and communication	58	58	52	52	40	37
Trade, supply and other	104	83	66	63	79	29
Nonmaterial sphere	332	315	319	313	315	310
Government	23	22	21	20	24	25
Education, culture and art	183	175	180	176	177	174
Medical care, physical training and social security	88	84	85	83	75	73
Scientific research	7	7	4	4	5	5
Communal services	24	21	20	18	20	19
Other	7	6	16	13	14	14
	(In percent of total employment)					
Total employment	100.0	100.0	100.0	100.0	100	100
Material sphere	81.9	81.8	82.2	82.6	81.8	80.9
Agriculture	59.1	59.3	64.0	65.0	64.8	67.2
Industry	9.8	10.5	8.5	8.3	7.6	7.5
Construction	4.4	3.9	2.9	2.9	2.5	2.1
Transport and communication	3.1	3.4	2.9	2.9	2.3	2.3
Trade, supply and other	5.6	4.8	3.7	3.5	4.6	1.8
Nonmaterial sphere	17.9	18.2	17.8	17.4	18.2	19.1
Government	1.2	1.3	1.1	1.1	1.4	1.5
Education, culture and art	9.8	10.1	10.1	9.8	10.3	10.7
Medical care, physical training and social security	4.7	4.9	4.7	4.6	4.4	4.5
Scientific research	0.4	0.4	0.2	0.2	0.2	0.3
Communal services	1.3	1.2	1.1	1.0	1.1	1.2
Other	0.4	0.3	0.9	0.7	0.8	0.9

Sources: Ministry of Labor; State Statistical Committee; and Fund staff calculations.

1/ Slight differences between total employment in Tables 14 and 16 reflect data discrepancies.

Table 17. Tajikistan: Sectoral Output, Employment and Productivity, 1995-2000
(Index 1991 = 100)

	1995	1996	1997	1998	1999	2000
Industry						
Output	45.0	34.2	33.6	36.4	38.2	42.1
Employment	71.5	70.7	59.4	58.2	51.2	47.7
Productivity	62.9	48.4	56.5	62.5	74.6	88.3
Agriculture						
Output	42.0	42.8	44.4	47.2	49.0	55.0
Employment	124.3	116.4	130.0	122.6	126.9	124.0
Productivity	33.8	36.8	34.2	38.5	38.6	44.4
Transport						
Output	10.0	7.9	6.3	6.8	...	...
Employment 1/	89.0	89.0	80.0	80.0	61.5	57.0
Productivity	16.1	12.7	13.3	11.9	...	...
Construction						
Output	4.6	3.1	2.4	2.3	...	...
Employment	55.0	46.0	35.0	35.0	29.0	23.0
Productivity	8.3	6.7	6.9	6.6	...	...

Sources: State Statistical Committee; Ministry of Labor; and Fund staff calculations.

1/ Include transport and communications.

Table 18. Tajikistan: Consumer Price Index (CPI), 1997-2000

	Overall CPI	Foodstuff	Nonfood	Services
(Monthly changes in percent)				
1997 January	4.1	4.5	-0.7	8.8
February	1.4	1.8	0.8	3.1
March	4.7	4.7	5.8	3.6
April	22.2	26.4	5.3	10.0
May	2.0	1.6	2.6	5.8
June	9.3	9.9	3.8	11.0
July	19.5	21.1	7.7	19.2
August	23.5	25.2	18.2	11.6
September	7.8	6.8	17.4	8.6
October	1.1	-0.2	15.0	4.0
November	4.9	5.4	4.4	0.2
December	2.3	2.8	0.1	0.0
1998 January	1.0	-0.1	1.6	10.4
February	2.8	3.4	0.7	0.4
March	0.6	0.5	1.2	0.1
April	1.7	2.0	-0.1	1.4
May	-3.8	-4.2	-1.6	0.2
June	-4.8	-6.1	1.2	-0.9
July	-5.1	-6.9	-0.4	-0.1
August	-2.3	-2.8	0.0	0.5
September	1.7	0.1	0.0	17.4
October	0.8	0.8	1.6	0.4
November	8.5	9.5	8.2	2.4
December	2.9	2.4	5.7	2.6
1999 January	3.2	3.3	2.5	3.2
February	0.7	0.6	0.9	2.7
March	2.6	3.1	-1.2	-1.8
April	7.3	8.8	0.0	3.7
May	-0.1	-0.6	-1.3	7.4
June	-1.6	-2.8	1.3	4.9
July	9.5	11.2	3.9	2.1
August	16.0	18.8	4.5	6.3
September	-1.4	-2.1	1.5	2.5
October	-2.0	-2.7	0.6	1.3
November	-3.4	-4.8	2.2	1.9
December	-2.4	-3.9	0.6	5.8
2000 January	1.6	1.5	2.2	1.5
February	0.8	0.9	0.8	0.2
March	2.4	2.9	1.0	0.3
April	3.3	4.1	0.1	1.6
May	5.9	6.8	2.9	2.0
June	1.7	2.1	0.3	0.2
July	0.2	0.0	1.2	0.9
August	5.9	6.8	2.6	1.3
September	7.5	8.0	7.0	0.7
October	12.4	14.2	6.7	1.1
November	7.7	6.7	11.7	14.6
December	-0.3	-1.0	1.3	6.0
(Percentage change during the period)				
1997 Q1	10.5	11.4	4.2	16.2
Q2	36.2	41.1	12.1	29.2
Q3	59.1	61.9	49.5	44.5
Q4	8.5	7.5	20.2	4.2
1998 Q1	3.9	3.8	3.5	5.4
Q2	-6.9	-8.7	-0.5	0.7
Q3	-5.7	-7.5	-0.4	17.9
Q4	12.5	13.0	16.2	5.5
1999 Q1	6.6	7.1	2.1	4.0
Q2	5.5	5.6	0.0	17.3
Q3	25.2	29.2	10.8	10.6
Q4	-6.7	-11.0	3.4	9.2
2000 Q1	4.9	5.4	4.0	2.0
Q2	11.3	13.5	3.3	3.8
Q3	14.1	15.3	11.1	2.9
Q4	20.7	20.6	20.7	22.8
1997	163.6	173.6	109.5	126.1
1998	2.7	-0.9	19.2	32.0
1999	30.1	29.6	17.6	53.3
2000	60.6	66.3	44.2	34.0

Source: State Statistical Committee.

Table 19. Tajikistan: Wholesale Price Index (WPI), 1997-2000

	Overall WPI	Foodstuff	Fuel	Light Industry
(Monthly changes in percent)				
1997 January	5.3	0.0	2.0	1.4
February	15.3	10.6	7.0	32.3
March	5.4	3.0	1.1	1.2
April	7.4	4.6	-2.1	14.7
May	0.6	-2.7	30.5	-0.7
June	8.4	0.7	7.6	-0.1
July	7.7	29.8	1.9	3.3
August	24.9	6.8	-3.5	23.7
September	11.5	15.9	-1.0	19.3
October	-3.6	9.6	16.5	-13.7
November	2.5	2.1	5.8	8.5
December	-0.2	-0.2	2.0	1.6
1998 January	-0.9	7.2	-7.0	1.7
February	0.2	0.1	-2.9	0.1
March	-1.3	-1.6	12.6	-0.1
April	-1.1	0.0	-1.3	-2.9
May	-0.6	-9.2	0.3	3.8
June	-2.2	-0.4	3.3	-0.2
July	-1.6	13.8	-0.2	0.0
August	0.8	0.2	0.0	0.2
September	0.5	0.0	-2.8	0.0
October	1.0	-1.8	37.2	0.9
November	3.9	1.5	-18.0	0.5
December	7.4	14.6	-0.8	1.0
1999 January	2.8	3.0	-2.3	0.0
February	-1.2	-2.0	12.7	0.8
March	-0.4	-0.1	16.0	0.3
April	13.6	7.9	0.1	1.0
May	4.8	7.0	8.5	0.0
June	6.4	3.1	14.9	1.1
July	8.5	0.0	4.9	1.2
August	8.5	22.4	-4.9	1.6
September	4.2	0.2	1.7	0.0
October	1.5	1.3	-2.8	-0.9
November	0.6	-2.2	-2.1	-0.6
December	2.2	0.7	-3.4	0.8
2000 January	3.5	-6.3	3.1	0.0
February	1.4	0.3	29.5	-0.2
March	-1.2	0.1	3.1	0.8
April	-1.5	0.4	-2.1	3.7
May	-0.2	0.3	1.1	0.0
June	5.8	21.1	-0.1	2.7
July	5.2	-0.3	0.0	0.7
August	1.0	-12.6	-0.5	4.9
September	3.0	0.7	7.6	5.4
October	4.5	25.2	-0.4	1.5
November	4.8	15.4	0.8	2.5
December	3.6	1.8	2.1	-0.3
(Percent change during the period)				
1997 Q1	28.0	13.9	10.3	35.8
Q2	17.1	2.5	37.5	13.8
Q3	50.0	60.7	-2.6	52.4
Q4	-1.4	11.7	25.7	-4.9
1998 Q1	-2.0	5.6	1.7	1.7
Q2	-3.9	-9.6	2.3	0.6
Q3	-0.3	14.0	-3.0	0.2
Q4	12.7	14.2	11.6	2.4
1999 Q1	1.2	-1.4	27.7	1.1
Q2	26.7	19.0	24.8	2.1
Q3	22.7	22.6	1.5	2.8
Q4	4.4	-0.2	-8.1	-0.7
2000 Q1	3.7	-5.9	37.7	0.6
Q2	2.8	21.9	-1.1	6.5
Q3	15.8	-12.3	7.1	11.3
Q4	16.9	47.1	2.5	3.7
1997	121.7	109.5	85.7	124.0
1998	5.9	24.4	12.6	5.0
1999	64.0	45.4	48.6	5.4
2000	33.9	48.1	49.4	23.7

Source: State Statistical Committee.

Table 20. Tajikistan: Monthly Wages, 1996-2000 1/
(In somoni, unless otherwise indicated)

	Average Monthly Wage					Minimum Wage	Real Wage Total 2/	Percent Change in CPI
	Total	Industry	Agriculture	Construction	Nonmaterial Production			
1996								
January	1.45	3.67	0.62	2.60	0.85	0.14	100	10.8
February	1.46	3.85	0.67	2.64	0.85	0.14	84	19.6
March	2.03	6.82	1.38	3.33	1.51	0.14	101	16
April	2.02	5.51	1.11	3.57	1.20	0.14	98	2.8
May	2.39	6.91	1.28	3.66	1.45	0.14	115	0.5
June	2.73	7.56	1.67	4.52	1.64	0.14	155	-15.8
July	2.72	8.46	1.36	4.57	1.78	0.32	164	-5.8
August	2.77	8.54	1.33	5.34	1.81	0.32	165	1.8
September	3.67	10.91	2.69	6.16	2.01	0.32	225	-2.9
October	3.88	13.11	2.33	5.83	2.29	0.32	233	1.8
November	3.52	9.75	2.22	7.14	2.32	0.32	208	2.4
December	4.32	10.87	3.05	8.65	2.89	0.32	208	8.3
1997								
January	3.87	10.15	1.55	7.55	2.44	0.32	199	4.1
February	3.73	10.63	1.49	7.01	2.48	0.32	189	1.4
March	4.01	11.63	1.63	7.61	2.81	0.32	194	4.7
April	3.69	10.66	1.51	7.40	2.84	0.32	146	22.4
May	3.70	11.39	1.77	7.67	2.35	0.32	144	2
June	4.33	14.75	2.12	9.39	2.58	0.32	154	9.3
July	4.22	14.57	1.90	9.74	2.63	0.32	125	19.5
August	4.39	15.19	2.10	10.03	2.68	0.32	106	23.5
September	6.64	19.81	5.25	12.16	3.42	0.32	148	7.8
October	6.63	20.55	4.67	11.31	3.54	0.32	146	1.1
November	6.12	20.73	3.12	12.09	3.70	0.32	151	4.9
December	7.70	22.44	4.81	15.39	...	0.32	158	2.3
1998								
January	7.20	23.54	2.08	11.32	...	0.32	147	0.5
February	7.06	22.60	2.31	12.53	...	0.32	141	2.8
March	7.64	24.81	2.91	14.81	...	0.32	151	0.6
April	7.61	25.14	3.13	14.39	...	1.00	148	1.7
May	7.63	25.27	3.18	17.23	...	1.00	154	-3.8
June	8.68	25.81	3.50	19.66	...	1.00	184	-4.8
July	8.80	26.12	3.74	25.35	...	1.00	197	-5.1
August	8.93	26.57	3.97	26.26	...	1.00	205	-2.3
September	10.51	27.57	6.43	28.03	...	1.00	237	1.7
October	9.41	26.82	5.63	21.25	...	1.00	210	0.8
November	9.78	28.31	5.64	23.56	...	1.00	202	8.5
December	11.74	30.55	8.01	26.58	...	1.00	235	2.9
1999								
January	10.69	29.69	3.27	20.76	...	1.00	207	3.2
February	11.10	27.66	3.81	32.12	...	1.00	214	0.7
March	11.55	31.50	4.28	30.10	9.38	1.00	217	2.6
April	11.10	32.03	4.12	29.38	8.78	1.00	194	7.3
May	10.84	...	...	...	...	1.00	190	-0.1
June	11.32	33.96	4.85	38.60	9.52	1.00	202	-1.6
July	11.80	33.82	4.65	45.40	10.20	1.00	196	9.5
August	12.40	34.42	4.94	47.42	11.22	1.00	194	16.0
September	14.23	37.54	9.51	37.96	10.84	1.00	192	-1.4
October	13.95	37.38	8.82	44.17	10.50	1.00	205	-2.0
November	13.88	38.81	7.73	43.23	10.78	1.00	211	-3.4
December	15.92	41.90	9.80	46.16	11.69	1.00	248	-2.4
2000								
January	14.03	39.46	4.73	30.65	10.12	1.00	215	1.6
February	14.06	41.64	4.46	29.29	10.28	1.00	214	0.8
March	15.95	50.14	5.01	39.15	11.95	1.00	237	2.4
April	14.42	42.85	4.84	34.30	12.19	1.00	208	3.3
May	14.61	43.16	5.24	39.25	12.69	1.00	199	5.9
June	14.96	42.99	6.10	40.15	13.75	1.00	200	1.7
July	14.56	43.07	5.54	40.98	13.54	1.00	194	0.2
August	15.14	45.03	6.90	44.04	13.81	1.00	191	5.9
September	19.43	50.90	14.09	47.75	13.68	1.00	228	7.5
October	18.19	49.37	12.26	44.41	13.64	1.00	190	12.4
November	16.44	51.71	7.83	39.67	13.60	1.00	159	7.7
December	22.47	63.14	12.80	55.17	16.67	1.00	218	-0.3

Sources: State Statistical Committee; and Fund staff calculations.

1/ Table reflects wages due. In many instances wages were not paid on time.

2/ Index deflated by the CPI.

3/ Deflated by the CPI and adjusted by the percentage of wages disbursed (see Table 22).

Table 21. Tajikistan: Average Monthly Wages by Sector, 1995-2000

	1995	1996	1997	1998	1999	2000
	(In somoni)					
Total economy	0.92	2.95	4.96	9.17	11.61	15.99
Agriculture	0.81	1.76	3.07	5.26	5.38	7.89
Industry	1.60	8.40	14.43	28.34	35.82	46.03
Forestry	0.40	0.85	1.66	4.37	5.81	5.46
Transportation	1.23	4.46	8.49	16.13	23.22	31.23
Communication	1.11	5.62	10.20	19.37	28.67	38.99
Construction	1.28	4.88	9.52	22.24	37.04	39.97
Trade and supplies	0.67	2.64	4.60	8.26	11.87	14.72
Housing and municipal services	0.97	3.42	5.65	12.40	16.96	18.95
Health care	0.51	1.24	2.12	3.06	4.47	6.62
Education	0.54	1.57	2.74	6.44	7.62	10.71
Arts and Culture	0.70	1.77	2.65	5.36	8.27	11.46
Sciences	0.76	2.26	5.26	9.50	16.37	16.56
Banking and insurance	2.13	7.28	16.99	20.34	48.92	70.78
Management of state and other public bodies	0.00 0.85	0.00 4.87	0.00 8.12	0.00 16.12	0.00 22.79	0.00 23.02
	(Percent change)					
Total economy	88.5	219.6	68.3	84.8	26.6	37.7
Agriculture	129.6	117.9	74.3	71.7	2.3	46.7
Industry	115.3	42.5	71.9	96.4	26.4	28.5
Forestry	56.5	115.2	94.9	163.8	32.8	-6.0
Transportation	103.6	262.5	90.1	90.0	44.0	34.5
Communication	112.2	404.0	81.4	89.9	48.0	36.0
Construction	47.4	282.1	94.9	133.6	66.5	7.9
Trade and supplies	51.9	292.7	74.4	79.8	43.7	24.0
Housing and municipal services	54.0	254.3	65.3	119.4	36.7	11.7
Health care	74.0	143.7	70.7	44.3	46.0	48.1
Education	42.3	188.2	75.0	135.2	18.3	40.6
Arts and Culture	152.0	152.8	50.0	102.4	54.2	38.6
Sciences	48.2	197.8	132.5	80.6	76.1	1.2
Banking and insurance	61.0	241.9	133.4	19.7	140.5	44.5
Management of state and other public bodies	65.6	470.4	66.6	98.6	41.3	1.0

Sources: Ministry of Labor; State Statistical Committee; and Fund staff calculations.

Table 22. Tajikistan: State Budget By Economic Classification of Expenditures and Revenues, 1995-2000 1/

	1995 2/	1996	1997	1998	1999	2000
	(In thousands of somoni)					
Total revenue	6,977	37,335	76,720	115,201	168,303	218,803
Tax revenue	5,849	35,953	74,452	111,264	158,244	205,409
Individual income tax	550	3,434	7,465	10,312	14,412	22,255
Enterprise profits tax	1,467	6,742	7,157	10,900	17,158	11,008
Value-added tax	1,550	5,303	9,485	19,765	30,561	44,466
Excise taxes	1,320	1,891	3,075	1,490	8,002	9,010
Customs revenue	426	1,598	10,856	12,365	17,873	27,351
Taxes on aluminum and cotton	...	14,535	31,133	40,974	47,408	58,934
Other taxes	536	2,450	5,281	15,458	22,830	32,385
o/w land tax	...	1,871	6,758	6,164	7,250	7,876
Non-tax revenue	1,128	1,382	2,268	3,937	6,477	11,706
Grants	...	...	...	...	3,582	1,688
Expenditure	12,132	55,173	97,833	142,557	199,766	225,410
Current	11,019	52,066	92,570	117,036	153,469	176,209
Wages and salaries	3,401	8,249	20,962	36,935	47,821	66,527
Goods and services	1,318	32,751	54,677	60,659	85,685	81,603
Subsidies	4,477	2,301	6,846	6,241	10,445	8,194
Social safety net	497	5,125	2,279	4,382	1,579	8,304
Interest payments	1,326	3,640	7,806	7,315	7,939	6,518
Capital	1,114	2,275	3,764	29,011	46,204	47,802
Net lending	...	832	4,431	-3,490	93	1,399
Balance on a cash basis (deficit -)	-5,156	-17,838	-21,113	-27,356	-31,463	-6,607
Financing	5,156	17,838	21,113	27,356	31,463	6,607
External	...	10,230	6,940	16,948	33,063	7,470
Domestic	4,931	6,980	10,198	5,208	-12,405	-19,227
Privatization proceeds	225	628	3,895	5,200	10,805	18,364
Memorandum items:						
GDP (nominal, in millions of somoni)	46	308	632	1,025	1,345	1,807
	(In percent of GDP)					
Total revenue	15.2	12.1	12.1	11.2	12.5	12.1
Tax revenue	12.8	11.7	11.8	10.9	11.8	11.4
Individual income tax	1.2	1.1	1.2	1.0	1.1	1.2
Enterprise profits tax	3.2	2.2	1.1	1.1	1.3	0.6
Value-added tax	3.4	1.7	1.5	1.9	2.3	2.5
Excise taxes	2.9	0.6	0.5	0.1	0.6	0.5
Customs revenue	0.9	0.5	1.7	1.2	1.3	1.5
Taxes on aluminum and cotton	...	4.7	4.9	4.0	3.5	3.3
Other taxes	1.2	0.8	0.8	1.5	1.7	1.8
o/w land tax	...	0.6	1.1	0.6	0.5	0.4
Nontax revenue	2.5	0.4	0.4	0.4	0.5	0.6
Grants	...	...	...	...	0.3	0.1
Expenditure	26.5	17.9	15.5	13.9	14.9	12.5
Current	24.0	16.9	14.6	11.4	11.4	9.8
Wages and salaries	7.4	2.7	3.3	3.6	3.6	3.7
Goods and services	2.9	10.6	8.7	5.9	6.4	4.5
Subsidies	9.8	0.7	1.1	0.6	0.8	0.5
Social safety net	1.1	1.7	0.4	0.4	0.1	0.5
Interest payments	2.9	1.2	1.2	0.7	0.6	0.4
Capital	2.4	0.7	0.6	2.8	3.4	2.6
Net lending	...	0.3	0.7	-0.3	0.0	0.1
Balance on a cash basis (deficit -)	-11.2	-5.8	-3.3	-2.7	-2.3	-0.4
Financing	11.2	5.8	3.3	2.7	2.3	0.4
External	...	3.3	1.1	1.7	2.5	0.4
Domestic	10.8	2.3	1.6	0.5	-0.9	-1.1
Privatization proceeds	0.5	0.2	0.6	0.5	0.8	1.0

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes central government and local government budgets.

2/ Data for 1995 are for May 11-December 31.

Table 23. Tajikistan: State Budget by National Classification of Revenues and Expenditures, 1995-2000
(In thousands of somoni)

	1995 1/	1996	1997	1998	1999	2000
Revenue	6,977	37,335	76,720	115,201	168,303	218,803
Individual income tax	550	3,434	7,465	10,312	14,412	22,255
Enterprise profits tax	1,467	6,742	7,157	10,900	17,158	11,008
Enterprise	1,435	6,159	6,999	10,748	17,158	11,008
Cooperatives	32	582	158	152	0	0
Revaluation of inventories	81	177	118	0	0	0
Value-added tax	1,550	5,303	9,485	19,765	30,561	44,466
Excise taxes	1,320	1,891	3,074	1,490	8,002	9,010
Tax on vehicles	17	26	157	418	610	890
Tax on casinos and videos	...	1	48	11	0	0
Customs revenue	426	1,599	10,856	12,365	17,873	27,351
Export tax	355	156	104	0	...	0
Import tariff	68	1,409	10,663	11,915	...	27,351
Fees	3	34	89	450	...	0
Taxes on aluminum and cotton	...	14,535	31,133	40,973	47,408	58,934
Forestry tax	1	1	2	0	0	0
Land tax	386	1,871	6,758	6,164	7,250	7,876
Prospection tax	6	129	480	738	1,134	1,930
State duties and local taxes	45	245	611	2,205	8,517	21,691
Nontax revenue	1,128	1,384	2,268	3,937	10,059	13,393
Industrial water charges	7	19	32	44	0	0
Rent fees and other local revenue	323	1,340	2,179	3,658	5,660	3,662
Other 2/	798	25	57	235	4,399	9,731
Expenditure	12,132	55,173	97,833	142,557	199,766	225,410
National economy	2,717	11,376	21,360	40,305	47,518	51,950
Socio-cultural activities	2,770	11,698	25,562	40,157	49,905	69,610
Education	1,521	6,516	13,166	22,091	28,363	41,354
Culture	226	845	2,652	4,137	4,880	8,979
Health	943	4,011	8,259	11,733	13,893	16,652
Fitness and sports	9	27	131	182	269	538
Social security	71	299	1,354	2,014	2,500	2,087
Allowances to population	497	5,125	1,748	4,382	15,557	0
Science	63	252	638	990	1,508	0
Defense	482	3,977	10,713	13,562	18,723	21,907
State authorities	34	135	553	1,331	20,417	44,391
State bodies and administration	407	2,543	7,351	8,804	12,056	26,974
Law enforcement and judicial bodies	845	7,547	13,260	12,813	22,060	21,993
Interest: foreign debt	1,326	3,640	4,779	7,315	4,439	6,078
Interest: domestic debt	5	...	...	...	3,500	440
Foreign exchange outlays	87	...	...	...	0	0
Refugees	6	26	155	0	308	134
Bond lottery prizes	...	...	...	...	0	0
Transfers to CIS budget	...	216	499	...	0	0
Chernobyl cleanup	...	1	1	2	13	0
Other 3/	2,893	3,209	8,091	6,352	12,932	16,369
Nominal GDP	65	309	632	1,025	1,345	1,807

Sources: Ministry of Finance; and Fund staff estimates.

1/ Data for 1995 are for May 11-December 31.

2/ Includes purchases of hard currency and gold, and grants.

3/ Includes sales of hard currency and gold.

Table 24. Tajikistan: State Budget by National Classification of Revenues and Expenditures, 1995-2000
(In percent of GDP)

	1995 1/	1996	1997	1998	1999	2000
Revenue	15.2	12.1	12.1	11.2	12.5	12.1
Individual income tax	1.2	1.1	1.2	1.0	1.1	1.2
Enterprise profits tax	3.2	2.2	1.1	1.1	1.3	0.6
Enterprise	3.1	2.0	1.1	1.0	1.3	0.6
Cooperatives	0.1	0.2	0.0	0.0	0.0	0.0
Revaluation of inventories	0.2	0.1	0.0	0.0	0.0	0.0
Value-added tax	3.4	1.7	1.5	1.9	2.3	2.5
Excise taxes	2.9	0.6	0.5	0.1	0.6	0.5
Tax on vehicles	0.0	0.0	0.0	0.0	0.0	0.0
Tax on casinos and videos	0.0	0.0	0.0	0.0	0.0	0.0
Customs revenue	0.9	0.5	1.7	1.2	1.3	1.5
Export tax	0.8	0.1	0.0	0.0	...	0.0
Import tariff	0.1	0.5	1.7	1.2	...	1.5
Fees	0.0	0.0	0.0	0.0	...	0.0
Taxes on aluminum and cotton	...	4.7	4.9	4.0	3.5	3.3
Forestry tax	0.0	0.0	0.0	0.0	0.0	0.0
Land tax	0.8	0.6	1.1	0.6	0.5	0.4
Prospection tax	0.0	0.0	0.0	0.1	0.1	0.1
State duties and local taxes	0.1	0.1	0.1	0.2	0.6	1.2
Nontax revenue	2.5	0.4	0.4	0.4	0.7	0.7
Industrial water charges	0.0	0.0	0.0	0.0	0.0	0.0
Rent fees and other local revenue	0.7	0.4	0.3	0.4	0.4	0.2
Other 2/	1.7	0.0	0.0	0.0	0.3	0.5
Expenditure	26.5	16.8	15.5	13.9	14.9	12.5
National economy	5.9	3.7	3.4	3.9	3.5	2.9
Socio-cultural activities	6.0	3.8	4.0	3.9	3.7	3.9
Education	3.3	2.1	2.1	2.2	2.1	2.3
Culture	0.5	0.3	0.4	0.4	0.4	0.5
Health	2.1	1.3	1.3	1.1	1.0	0.9
Fitness and sports	0.0	0.0	0.0	0.0	0.0	0.0
Social security	0.2	0.1	0.3	0.4	1.2	0.0
Allowances to population	1.1	1.7	0.1	0.1	0.1	0.0
Science	0.1	0.1	1.7	1.3	1.4	1.2
Defense	1.1	1.3	0.1	0.1	1.5	2.5
State authorities	0.1	0.0	1.2	0.9	0.9	1.5
State bodies and administration	0.9	0.8	2.1	1.2	1.6	1.2
Law enforcement and judicial bodies	1.8	2.4	0.8	0.7	0.3	0.3
Interest: foreign debt	2.9	1.2	0.8	0.7	0.3	0.0
Interest: domestic debt	0.0	...	...	...	0.0	0.0
Foreign exchange outlays	0.2	...	...	0.0	0.0	0.0
Refugees	0.0	0.0	0.0	0.0	0.0	0.0
Bond lottery prizes	...	...	...	...	0.0	0.0
Transfers to CIS budget	...	0.1	0.1	0.0	0.0	0.0
Chernobyl cleanup	...	0.0	0.0	0.0	0.0	0.0
Other 3/	6.3	1.7	1.3	0.1	0.1	0.1

Sources: Ministry of Finance; and Fund staff estimates.

1/ Data for 1995 are for May 11-December 31.

2/ Includes sales of hard currency and gold.

3/ Includes purchases of hard currency and gold.

Table 25: Tajikistan: Consolidated General Government Budget By Economic Classification, Quarterly, 1999-2000 1/
(In thousands of somoni)

	1999					2000				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Overall revenues and grants	27,006	48,943	34,770	70,967	181,686	43,793	52,357	60,818	88,775	245,743
Tax revenues	25,085	48,137	33,495	64,910	171,627	41,979	49,379	55,197	85,795	232,350
Income and profit tax	5,910	8,803	5,694	11,162	31,569	5,781	9,121	8,558	9,804	33,263
Payroll taxes	2,016	4,313	3,309	3,745	13,383	6,117	5,271	7,351	10,132	28,871
Property taxes	1,129	3,201	2,546	2,927	9,803	1,772	2,980	3,298	3,444	11,494
Internal taxes on goods and services	6,674	12,892	11,466	16,908	47,941	12,355	14,291	18,287	25,470	70,404
<i>Of which</i>										
Value added tax	5,476	8,073	6,806	10,207	30,561	7,704	7,591	11,056	18,115	44,466
Excises	135	2,610	2,891	2,365	8,002	1,245	2,572	2,710	2,483	9,010
International trade and operations tax	8,459	18,053	9,588	29,181	65,281	15,492	17,256	17,192	36,345	86,284
<i>Of which</i>										
Total sales taxes	5,647	13,576	5,139	23,044	47,407	10,682	11,109	11,024	26,120	58,934
Import duties	2,812	4,476	4,449	6,137	17,873	4,810	6,147	6,168	10,226	27,351
Other taxes	896	876	891	988	3,651	462	460	512	599	2,033
Non-tax duties	1,922	806	1,275	2,474	6,477	1,814	2,979	3,933	2,980	11,706
<i>Of which: Interest, profit transfer from NBT</i>	0	0	0	0	0	0	0	0	0	0
Capital revenue	0	0	0	0	0	0	0	0	0	0
Grants	0	0	0	3,582	3,582	0	0	1,688	0	1,688
Total expenditures and loans minus repayments	41,056	58,045	52,959	71,566	223,625	38,464	59,624	68,894	90,101	257,084
Current expenditures	33,232	48,709	40,513	54,873	177,328	31,979	51,042	55,420	69,442	207,883
Expenditures on goods and services	26,251	39,257	27,824	40,175	133,506	22,945	36,357	40,604	48,223	148,130
<i>Of which</i>										
Wages and salaries	12,000	8,023	15,541	12,257	47,821	14,484	17,728	16,984	17,331	66,527
Other	14,251	31,233	12,283	27,918	85,685	8,461	18,629	23,620	30,892	81,603
Interest payments	295	955	2,866	3,823	7,939	911	1,511	804	3,292	6,518
<i>Of which: Interest payment to NBT</i>	0	0	0	0	0	0	0	0	0	0
Transfers to households	4,593	6,068	7,277	7,500	25,438	7,336	9,420	10,243	12,978	39,977
Social Protection Fund Expenditures (total)	4,433	5,827	6,455	7,144	23,859	6,401	6,988	7,650	10,634	31,674
Other benefits including Cash Payment Program	160	241	822	356	1,579	935	2,432	2,593	2,344	8,304
Subsidies and other current transfers	2,093	2,430	2,546	3,375	10,445	787	3,753	3,770	4,948	13,258
Capital expenditures	7,834	9,564	12,113	16,693	46,204	5,808	7,853	13,419	20,723	47,802
<i>Of which: Foreign financed capital projects</i>	-4	-3	-2	-1	0	0	0	0	0	0
Lending minus repayments	-11	-229	333	0	93	678	730	55	-63	1,399
Overall balance (on a cash basis; deficit (-))	-14,049	-9,102	-18,189	-598	-41,939	5,329	-7,267	-8,076	-1,326	-11,340
Overall balance, excluding grants	-14,049	-9,102	-18,189	-4,181	-45,522	5,329	-7,267	-9,764	-1,326	-13,028
Total financing	14,050	9,102	18,189	599	41,939	-5,330	7,267	8,076	1,326	11,340
Net external financing 2/	6,719	5,106	19,648	1,590	33,063	1,998	1,811	-6	3,667	7,470
<i>Of which</i>										
World Bank financing	1,727	1	19,648	2,872	24,248	3,077	2,024	133	3,356	8,590
EU financing	0	0	0	0	0	-437	0	0	1,689	1,252
ADB financing	4,992	5,105	0	0	10,097	-14	0	0	0	-14
Other financing	0	0	0	0	0	0	0	0	0	0
Principal repayments	0	0	0	-1,282	-1,282	-628	-213	-139	-1,378	-2,358
Net credit to government 3/	5,677	-364	-3,702	-3,533	-1,922	-4,113	2,072	189	-4,607	-6,459
<i>Of which: NBT</i>	5,599	-235	-2,515	-4,904	-2,055	-3,169	1,919	4,079	-2,893	-64
Net domestic nonbank financing	-	-5	27	0	-29	-7	-5,178	-369	-142	-8,036
<i>Of which</i>										
Treasury bills	-5	27	0	-29	-7	210	33	131	-142	233
Repayment to Tajik rail	0	0	0	0	0	-5,388	-2,380	-500	0	-8,268
Use of privatization proceeds	1,659	4,333	2,243	2,571	10,805	1,963	5,731	8,262	2,408	18,364

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes state budget and the Social Security Fund.

2/ These figures may not be directly derived from monetary survey data, which value foreign assets and liabilities at the program exchange rate, as this table excludes the foreign exchange revaluation effect from loans extended in foreign currency.

Table 26. Tajikistan: Operations of the Consolidated General Government, 1995-2000

	1995 1/	1996	1997	1998	1999	2000
	(In thousands of somoni)					
Revenue	8,019	40,791	86,601	123,515	181,686	245,743
State budget	6,977	37,335	76,720	115,201	168,303	218,803
Tax revenue	5,849	35,953	74,452	111,264	158,244	205,409
Nontax revenue	1,128	1,382	2,268	3,937	10,059	13,394
Social Security Fund	...	3,456	9,881	8,314	13,383	26,940
Expenditure	13,478	58,629	107,632	162,168	223,625	257,084
State budget 2/	11,943	55,173	97,833	142,557	199,766	225,410
Social Security Fund	...	3,456	9,799	19,611	23,859	31,674
Overall balance (deficit -)	-5,459	-17,838	-21,031	-38,653	-41,939	-11,341
Financing	5,459	17,838	21,031	38,653	41,939	11,341
External	...	10,230	6,940	16,947	33,063	7,470
Domestic	5,234	6,980	10,196	16,506	-1,929	-14,493
Privatization proceeds	225	628	3,895	5,200	10,805	18,364
	(In percent of GDP)					
Revenue	17.5	13.1	13.7	12.0	13.5	13.6
State budget 2/	15.2	12.1	12.0	11.2	12.5	12.1
Social security funds	...	1.0	1.7	0.8	1.0	1.5
Expenditure	29.4	18.9	17.0	15.8	16.6	14.2
State budget 2/	26.0	17.9	15.4	13.9	14.9	12.5
Social security funds	...	1.0	1.6	1.9	1.8	1.8
Overall balance (deficit -)	-11.9	-5.8	-3.3	-3.8	-3.1	-0.6
State budget	-10.8	-5.8	-3.3	-2.7	-2.3	-0.4
Social security funds	-1.1	0.0	0.0	-1.1	-0.8	-0.3
Financing:	11.9	5.8	3.3	3.8	3.1	0.6
External	...	3.3	1.1	1.7	2.5	0.4
Domestic	11.4	2.3	1.6	1.6	-0.1	-0.8
Privatization proceeds	0.5	0.2	0.6	0.5	0.8	1.0

Sources: Ministry of Finance; Pension Fund; Ministry of Labor; and Fund staff estimates.

1/ Data for 1995 are for May 11-December 31.

2/ Excludes transfers from the state budget to the Pension and Employment Funds.

Table 27. Tajikistan: Consolidated General Government Expenditures by Functional Classification, 1998-200

	1998	1999	2000 1/
	(In thousands of somoni)		
General public services	18,781	20,417	44,391
Law enforcement	26,375	40,783	43,900
Defense	...	18,723	21,907
Police	...	22,060	19,056
Justice	...	...	2,937
Social services	60,013	91,345	115,137
Education	22,091	29,871	41,354
Health	11,733	13,893	16,652
Social security	19,611	23,859	31,674
Cash compensation payments	4,382	1,579	8,304
Social aid	2,014	308	0
Housing	0	15,557	17,183
Other social services 2/	182	6,278	-30
Economic services	35,012	47,518	36,408
Fuel and energy	--	3,049	4,061
Agriculture, forestry, fishing and hunting	--	8,347	8,574
Mining and processing	--	954	3,994
Transport and communication	--	20,950	18,138
Other economic services 3/	--	14,218	1,641
Interest payments	7,315	7,939	6,518
Other services	14,672	15,623	10,730
Total expenditure and net lending	162,168	223,625	257,084
	(In percent of GDP)		
General public services	1.8	1.5	2.5
Law enforcement	2.6	3.0	2.4
Defense	...	1.4	1.2
Police	...	1.6	1.1
Justice	...	...	0.2
Social services	5.9	6.8	6.4
Education	2.2	2.2	2.3
Health	1.1	1.0	0.9
Social security	1.9	1.8	1.8
Cash compensation payments	0.4	0.1	0.5
Social aid	0.2	0.0	0.0
Housing	0.0	1.2	1.0
Other social services 2/	0.0	0.5	0.0
Economic services	3.4	3.5	2.0
Fuel and energy	--	0.2	0.2
Agriculture, forestry, fishing and hunting	--	0.6	0.5
Mining and processing	--	0.1	0.2
Transport and communication	--	1.6	1.0
Other economic services 3/	--	1.1	0.1
Interest payments	0.7	0.6	0.4
Other services	1.4	1.2	0.6
Total expenditure and net lending	15.8	16.6	14.2
Memorandum item:			
Nominal GDP (in millions of somoni)	1,025	1,345	1,807

Sources: Ministry of Finance; and Fund staff estimates.

1/ Due to changes in classifications, functional categories regarding expenditure on general services and economic services are not comparable with those in 1998 and 1999.

2/ Includes recreational and cultural services.

3/ Includes capital investment on local budgets, and for 2000, financial and fiscal affairs and general services.

Table 28. Tajikistan: Accounts of the National Bank of Tajikistan, 1998-2000
(In thousands of somoni; end-of-period stock unless otherwise specified)

	1998		1999				2000			
	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	
Net foreign assets	-60,393	-82,896	-117,069	-115,505	-77,561	-100,312	-104,626	-95,390	-52,580	
Gross assets	124,098	98,189	63,889	77,397	110,480	117,048	107,913	112,323	165,704	
Gross liabilities	184,490	181,085	180,958	192,901	188,041	217,359	212,540	207,712	218,284	
Net domestic assets	128,959	152,697	215,377	224,329	178,444	205,040	222,620	234,577	209,103	
Net credit to general government 1/	144,463	152,935	147,502	144,329	137,318	134,107	136,820	140,899	114,808	
<i>Of which</i>										
TR credits	31,605	38,748	35,732	31,360	31,420	31,877	31,877	31,877	131,752	
FX credits	121,809	127,763	123,705	121,264	119,891	122,072	122,723	122,705	...	
Treasury bills	--	--	--	--	--	39	13	63	167	
Deposits	-8,951	-13,577	-11,934	-8,295	-13,993	-19,881	-17,793	-13,746	-17,111	
Foreign financing of the budget	-10,428	-16,690	-7,463	-25,404	-21,604	-16,163	-13,313	-13,180	-51,067	
<i>Of which</i>										
EU counterpart fund (-)	-5,830	-5,830	-5,949	-5,949	-5,949	-5,949	-5,949	-5,949	-4,260	
WB counterpart fund (-)	-4,598	-1,387	-1,385	-19,326	-15,526	-10,085	-7,235	-7,102	-29,283	
AsDB counterpart fund (-)	--	-9,473	-129	-129	-129	-129	-129	-129	-17,524	
Privatization fund (-)	--	--	-295	-2,170	-8,324	-9,749	-12,376	-8,239	-7,438	
Credit to the private sector	73,466	80,926	97,751	123,301	101,114	109,788	111,457	108,685	134,611	
<i>Of which</i>										
Claims on banks	38,810	46,652	46,781	72,957	52,407	63,818	64,948	61,799	133,648	
Credit to the economy	34,656	34,273	50,969	50,344	48,707	45,969	46,509	46,886	963	
Other items net	-78,542	-64,474	-22,118	-15,726	-30,061	-12,943	30	6,412	18,189	
Reserve Money	68,566	69,801	98,308	108,825	100,882	104,728	117,993	139,187	156,523	
Currency in circulation	48,455	47,890	73,638	81,473	81,107	81,725	89,568	108,071	127,155	
Bank reserves	13,882	13,843	13,521	17,057	17,281	20,738	25,979	27,598	25,328	
Required	3,832	3,848	7,107	6,022	6,119	7,432	10,959	11,639	17,182	
Somoni	3,372	3,296	4,041	3,462	3,454	4,237	6,149	6,748	9,550	
Foreign exchange	460	552	3,067	2,559	2,665	3,195	4,811	4,891	7,632	
Other	10,050	9,995	6,414	11,035	11,161	13,306	15,020	15,958	8,146	
Somoni	3,524	2,282	6,414	11,035	11,161	13,306	15,020	15,958	8,146	
Foreign exchange	6,527	7,714	0	0	0	0	0	0	0	
Other deposits	6,229	8,068	11,149	10,295	2,495	2,265	2,447	3,519	4,040	
Somoni	543	1,254	11,149	10,295	2,495	837	659	1,365	2,095	
Foreign exchange	5,686	6,814	0	0	0	1,428	1,788	2,154	1,946	
<i>Memorandum items:</i>										
Net lending to government and credits to the private sector (thousands of Sm)	217,929	233,861	245,253	267,630	238,432	243,894	248,278	249,583	249,419	
NIR (million US dollars)	-31.8	-43.6	-92.2	-80.4	-50.0	-61.5	-61.5	-46.5	-23.9	
Gross assets (GIR)	65.3	51.7	50.3	53.9	71.3	71.8	63.5	54.8	75.3	
Gross liabilities	97.1	95.3	142.5	134.3	121.3	133.3	125.0	101.3	99.2	
GIR in months of imports 2/	1.5	1.5	1.5	1.6	2.1	2.0	1.7	1.5	2.0	
GIR/Reserve money (percent)	181	141	65	71	110	112	91	81	106	
Accounting exchange rate (Sm/US\$)	1.900	1.900	1.270	1.436	1.550	1.631	1.700	2.050	2.200	

Sources: National Bank of Tajikistan; and Fund staff estimates.

1/ Numbers are different from EBS/00/206 numbers due to reclassification of some balance sheet items. Also, In October 2000, the NBT wrote off Sm23.2 million in credit to the government in line with the agreement between the MOF and NBT on the regularization of financial relations between these two organizations.

2/ Imports of goods and services excluding alumina and electricity.

Table 29. Tajikistan: Monetary Survey, 1998-2000
(In thousands of somoni; end-of-period stock unless otherwise specified)

	1998		1999				2000			
	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	
Net foreign assets	-202,812	-214,504	-220,274	-212,521	-153,497	-168,254	-156,495	-161,638	-168,183	
National Bank of Tajikistan	-60,393	-82,896	-117,069	-115,505	-77,561	-100,312	-104,626	-95,390	-57,388	
Commercial banks	-142,419	-131,608	-103,205	-97,016	-75,936	-67,943	-51,869	-66,248	-110,795	
Net domestic assets	286,113	297,459	312,112	307,082	253,213	264,972	259,886	286,646	317,049	
Net credit to general government 1/	140,478	149,029	143,468	140,222	134,582	130,427	132,810	132,999	105,194	
<i>Of which:</i>										
Sm credits	31,605	38,748	36,027	33,491	31,420	32,963	32,852	32,819	134,528	
FX credits	121,809	127,763	123,705	121,264	119,891	122,072	122,723	122,705	0	
Treasury bills	1,104	1,108	82	937	1,073	482	433	526	505	
Deposits	-14,040	-18,590	-16,345	-15,471	-17,803	-25,090	-23,199	-23,051	-37,162	
Foreign financing	-10,428	-16,690	-7,463	-25,404	-21,604	-16,163	-13,313	-13,180	-50,494	
EU counterpart fund (-)	-5,830	-5,830	-5,949	-5,949	-5,949	-5,949	-5,949	-5,949	-4,260	
IDA counterpart fund (-)	-4,598	-1,387	-1,385	-19,326	-15,526	-10,085	-7,235	-7,102	-28,711	
AsDB counterpart fund (-)	0	-9,473	-129	-129	-129	-129	-129	-129	-17,524	
Privatization fund (-)	0	0	-295	-2,170	-8,324	-9,749	-12,376	-8,239	-10,757	
Credit to the private sector	234,955	227,501	236,842	245,127	220,792	227,590	211,158	237,437	307,861	
Other items net	-78,892	-62,381	-60,441	-50,692	-72,233	-67,133	-58,393	-62,370	-34,755	
Broad money	83,302	82,955	91,838	94,561	99,716	96,718	103,391	125,009	148,866	
Somoni broad money	55,600	53,451	57,906	61,214	71,826	66,756	72,649	88,018	106,762	
Currency outside banks	46,622	44,533	49,026	52,876	62,032	57,877	61,832	77,063	86,773	
Deposits	8,978	8,918	8,880	8,337	9,795	8,879	10,817	10,955	19,988	
Foreign currency deposits	27,702	29,503	33,932	33,348	27,890	29,962	30,743	36,991	42,104	
<i>Memorandum items:</i>										
Average velocity 2/	21.09	20.77	20.39	21.42	22.42	22.81	22.10	22.38	22.25	
Velocity 3/	26.30	12.59	18.13	26.46	28.35	14.55	16.85	25.26	26.31	
Forex deposits/broad money	0.33	0.36	0.37	0.35	0.28	0.31	0.30	0.30	0.28	
Money multiplier 4/	0.81	0.77	0.79	0.75	0.89	0.82	0.81	0.81	0.91	
Annual GDP (million Somoni)	1,025	...	...	...	1,345	...	...	...	1,807
Somoni broad money (12-month percentage change)	18.8	26.7	25.3	17.1	29.2	24.9	25.5	43.8	48.6	
Accounting exchange rate (Sm/US\$)	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	

Sources: National Bank of Tajikistan; and Fund staff estimates.

1/ Numbers are different from EBS/00/206 numbers due to reclassification of some balance sheet items. Also, In October 2000, the NBT wrote off Sm23.2 million in credit to the government in line with the agreement between the MOF and NBT on the regularization of financial relations between these two organizations.

2/ Annual GDP divided by average Somoni broad money for the last year.

3/ Annualized quarterly GDP divided by end-quarter Somoni broad money.

4/ Somoni broad money divided by reserve money.

Table 30. Tajikistan: Sources of Broad Money Growth, 1999-2000 1/
(In percent of the beginning-year broad money)

	1999				2000			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Net foreign assets (NFA)	-14.0	-21.0	-11.7	59.2	-14.8	-3.0	-8.2	-14.7
National Bank of Tajikistan	-27.0	-68.0	-66.2	-20.6	-22.8	-27.1	-17.9	25.1
Commercial banks	13.0	47.1	54.5	79.8	8.0	24.1	9.7	-39.8
Net domestic assets	13.6	31.2	25.2	-39.5	11.8	6.7	33.5	64.0
Net credit to general government 1/	10.3	3.6	-0.3	-7.1	-4.2	-1.8	-1.6	-29.5
Of which: TR credits	7.3	4.3	-0.1	0.0	1.5	1.4	1.4	101.4
FX credits	7.9	3.8	1.4	0.0	2.2	2.8	2.8	-120.2
Treasury bills	0.0	-1.0	-0.1	0.0	-0.6	-0.6	-0.5	-0.4
Deposits	-0.8	1.5	2.3	0.0	-7.3	-5.4	-5.3	-10.2
Foreign financing	-7.5	3.6	-18.0	-13.4	5.5	8.3	8.4	-29.5
EU counterpart fund (-)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	1.7
IDA counterpart fund (-)	14.2	14.2	-3.8	0.0	5.5	8.3	8.4	-13.8
ADB counterpart fund (-)	-9.4	0.0	0.0	0.0	0.0	0.0	0.0	-17.4
Privatization fund (-)	0.0	-0.4	-2.6	-10.0	-1.4	-4.1	0.1	0.9
Credit to the private sector	-8.9	2.3	12.2	-17.0	6.8	-9.7	16.7	87.3
Other items net	19.8	22.2	33.9	8.0	5.1	13.9	9.9	34.8
Broad money	-0.4	10.2	13.5	19.7	-3.0	3.7	25.4	49.3
Ruble broad money	-2.6	2.8	6.7	19.5	-5.1	0.8	16.2	35.0
Currency outside banks	-2.5	2.9	7.5	18.5	-4.2	-0.2	15.1	24.8
Deposits	-0.1	-0.1	-0.8	1.0	-0.9	1.0	1.2	10.2
Foreign currency deposits	2.2	7.5	6.8	0.2	2.1	2.9	9.1	14.3

Sources: National Bank of Tajikistan; and Fund staff estimates.

1/ Assuming an accounting exchange rate of Sm1.9=US\$1.

Table 31. Tajikistan: Credit to the Economy from Commercial Banks, 1997-2000
(In thousands of somoni; end of period)

	1997	1998	1999				2000			
	Dec.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total credit to the economy	30,878	192,405	133,694	161,283	172,747	156,014	173,249	176,902	225,772	245,666
From operating banks	23,911	102,841	109,792	128,135	144,668	129,190	148,912	149,480	194,297	237,005
<i>Of which</i>										
Agroinvestbank	9,735	80,764	80,719	95,211	111,943	96,637	109,597	104,538	142,043	190,115
Orion	2,959	8,307	10,346	11,842	10,481	9,065	10,688	10,961	12,059	11,855
Tajikvneshekonombank	3,084	2,956	5,185	6,433	5,200	3,857	5,151	7,128	8,207	7,361
Khojent	345	576	599	708	704	728	757	902	1,258	2,858
Somonbank	339	539	1,090	1,262	1,310	1,513	3,110	4,557	4,548	4,876
Savings Bank	1,335	2,110	2,141	2,078	2,163	3,193	3,761	4,439	5,214	6,687
Ganjina	11	313	311	285	180	248	282	308	355	378
Fonon 1/	119	33	31	28	33	30	78	50	124	131
Eskhata	39	195	176	218	157	182	72	235	208	248
Ayom	56	117	645	639	788	723	745	745	741	737
Central Asian Bank	1,114	1,228	2,282	2,770	2,901	2,901	2,733	2,826	3,297	3,480
Tajprombank	2,599	2,255	2,635	1,963	3,110	2,822	3,497	3,301	3,481	1,067
East-Credit Bank	573	2,182	2,226	3,148	4,002	5,293	5,495	6,212	8,760	3,200
Kafolat	...	623	767	887	1,029	1,361	2,288	2,614	3,305	3,307
Dushanbe	737	643	639	663	667	637	658	664	697	705
From liquidated or non-operating banks	3,829	4,589	6,529	6,468	5,456	9,838	10,438	10,347	...	...

Source: National Bank of Tajikistan.

1/ Fonon bank has been transformed into a credit association on July 17, 2000.

2/ The licenses of Dehkon bank and Gulsara bank were revoked in 2000.

Table 32. Tajikistan: Results of Treasury Bill Auctions, 1999-2000
(In thousands of somoni, unless otherwise specified)

Auction date	1999	2000																	
	1-Dec	2-Feb	16-Feb	1-Mar	29-Mar	26-Apr	17-May	31-May	21-Jun	28-Jun	26-Jul	9-Aug	23-Aug	6-Sep	20-Sep	25-Oct	8-Nov	22-Nov	20-Dec
Term (days to maturity)	56	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	182
Amount offered (in millions of TR)	300.0	200.0	100.0	100.0	100.0	100.0	200.0	130.0	100.0	100.0	200.0	200.0	250.0	100.0	100.0	150.0	110.0	250.0	100.0
Volume sold (cash in millions of TR)	118.2	168.8	85.8	86.9	2.3	21.0	175.6	121.1	64.4	5.2	179.3	72.7	186.3	6.3	31.3	124.1	93.9	95.5	43.9
Successful range, in percent	60-90	60-75	50-75	50-70	56-56	60-70	55-60	45-55	45-55	50-52	45-50	45-48	45-50	40-48	40-40	40-43	40-40	35-40	40-40
Weighted average successful yield, in percent	84.7	73.0	65.5	59.7	56.0	60.0	55.0	47.4	48.2	50.5	45.6	46.0	47.1	41.7	40.0	42.4	40.0	35.0	40.0
No. of bids submitted	10	19	15	8	1	4	9	15	8	4	19	8	5	2	4	12	6	3	7
No. of bids accepted	9	7	10	8	1	3	5	5	8	4	17	8	5	2	4	12	6	2	7
No. of auction participants	7	10	13	8	1	2	4	9	6	2	10	4	3	2	4	11	3	3	7
No. of successful auction participants	8	10	13	8	1	2	4	8	6	2	8	4	3	2	4	12	3	2	7
No. of non-bank bidders	3	3	3	3	0	2	1	4	3	0	4	1	2	0	2	6	1	0	4

Source: National Bank of Tajikistan.

Table 33. Tajikistan: Average Annual Interest Rates, 1998-2000
(In percent, end of period)

	1998	1999				2000			
	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Lending Rates									
National Bank of Tajikistan									
To banks	36.4	25.0	14.3	12.1	20.1	20.2	21.6	18.4	20.6
Commercial banks									
From 1 - 3 months	49.7	34.7	40.3	26.4	23.2	41.3	32.6	19.9	18.6
From 3 - 6 months	51.9	30.2	20.2	33.5	30.6	26.4	25.8	28.1	34.4
From 6 - 12 months	58.7	50.0	49.5	24.9	19.9	22.5	22.7	26.3	24.3
Deposit rates									
Demand deposits	2.0	1.3	0.8	0.8	0.6	0.5	0.4	0.4	0.4
From 1 - 3 months	15.7	37.9	10.5	25.0	11.4	35.0	34.5	41.3	41.3
From 3 - 6 months	56.4	26.7	27.6	22.3	25.0	24.1	19.6	22.0	22.0
From 6 - 12 months	40.1	45.5	37.0	34.2	36.0	24.9	24.1	19.6	19.6

Source: National Bank of Tajikistan.

Table 34. Foreign Currency Auctions, 1999-2000 1/

Period	Number of auctions	Amount sold (in thousands of US dollars)	Average monthly exchange rate (Sm per US dollar)
1999 December	14	6,011	1.44
Total for the year	142	70,356	1.24
2000			
January	20	6,595	1.50
February	25	3,548	1.57
March	27	6,564	1.62
April	29	5,252	1.63
May	29	4,467	1.66
June	1	3,017	1.70
July	6	912	1.86
August	16	4,185	1.94
September	10	4,386	1.99
October	14	6,785	2.09
November	24	3,564	2.20
December	15	5,584	2.20
Total for the year	216	54,859	1.83

Sources: Tajik authorities; and Fund staff estimates.

1/ Data for the period from end-1999 to end-June 2001 cover auctions at the TICEX and for the period after June 2000 cover auctions at the Interbank Foreign Exchange Market.

Table 35. Tajikistan: Commercial Banks as of February 1, 2001 1/

Name of Bank	Number of Branches	Major Holders of Bank Equity
1. Agroiinvestbank (JSC)	63	<ul style="list-style-type: none"> a) State Property Committee of the Republic of Tajikistan b) Kanibadam Ginnery, Leninabad Oblast c) Collective farm "Communism", Bochtarskiy rayon d) Collective farm after Safarzoda Ghoib, Voseyskiy rayon e) Habib Co. f) Other shareholders
2. Orion (JSC)	28	<ul style="list-style-type: none"> a) Ministry of Finance b) Tajik Airlines c) Energy & Electricity Corporation (Barki Tojik) d) Alkon-Dushanbe Joint Stock Company (JSC) e) Stroitel-K JSC f) Orionbank JSC g) Other shareholders
3. Tajikvnesheconombank (JSC)	6	<ul style="list-style-type: none"> a) Ministry of Finance b) Somonion JSC c) Mukhtor & C Co. d) Surayyo Foreign Production & Commerce Co. e) Volna Trade House f) Employees of Tajikvnesheconombank JSC g) Paul Reinhard Ltd, Switzerland h) European Bank of Reconstruction and Development i) Nikosia Co., Holland j) Til Co., Holland k) Doro Co. l) Pamir-Vest Co. m) Other shareholders
4. Khojent	0	<ul style="list-style-type: none"> a) Collective farms b) Meat Processing JSC c) Canning factory Kosstakskiy d) JSC after Urunkhodjaev e) JSC Tajikistan f) JSC Khojent g) JSC after Jumaev h) JSC after Aziziov i) Other shareholders
5. Somonbank (JSC)	4	<ul style="list-style-type: none"> a) Barki Tajik Electricity Company b) Tajik State Taxation Law Institute c) JSC after Ali Hamadoni d) Other shareholders
6. Savings Bank	67	State owned
7. Ganjina (JSC)	0	<ul style="list-style-type: none"> a) Tavhid Holding Company b) Kolinhoe Khujand JSC c) Nigor Production Company d) Ehio JSC e) Other shareholders
8. Fonon 2/	0	<ul style="list-style-type: none"> a) Barodar Co. b) Arts Fund c) Ziroat JSC d) Autobus JSC e) Fonon Co. f) Tajikvtormet g) Other shareholders

Table 35. Tajikistan: Commercial Banks as of February 1, 2001 1/ (concluded)

Name of Bank	Number of Branches	Major Holders of Bank Equity
9. Ayom	0	a) Shuhrat Concern b) Sabo SE c) DiloVar JSC d) Sitora PE e) YUNGDU f) State farms g) Kangurt District Consumer Society
10. Eskhata	0	a) Javoni JV b) DiloVar JSC c) Abreshim JV d) Other shareholders
11. Central Asian Bank 3/ (Joint Tajik-Cyprus Bank)	0	a) Bayronvest Enterprises Ltd. Investment Company b) SBM Team Enterprises Ltd. Company c) Safar International Holding Group
12. Tajikprombank (JSC)	6	a) Foreign Trade Company Aziz & Co, Ltd. b) Employees of Tajikprombank c) Tropicana Invest Ltd. d) Lesostroimaterialy Commerce Company e) Philip Stern, a UK Citizen
13. East-Credit Bank (Joint Tajik & Luxemburg)	1	a) Independent Financial Holding b) Capital Invest Ltd. c) IFK Commercial Ltd.
14. Dushanbe	1	a) Gissar Ginnery b) Echo foreign trade JSC c) Aladdin Co. d) Paimon Co. e) A'zam Co. f) Sichan Co. g) Ibodat Co. h) MMM Co. i) Mehnat Trade Co. j) Other shareholders
15. Kafolat	2	a) Zamin-Textil Co. b) Zamin-Trade Trade Company c) Zamin-Inshoot Co. d) Rusta&M Co. e) Other shareholders
16. Sokhibkorbank	0	a) Kasimov - Private Individual b) Globus Co.
17. Branch of Tjorat Bank (Iran)	0	State owned in Iran

Source: National Bank of Tajikistan.

1/ Tajikbankbusiness, Textinvestbank, Gulsara bank, and Dekhkon bank are currently being liquidated.

2/ Fonon bank was transformed into a credit association on July 17, 2000.

3/ Central Asian Bank was transformed into an investment bank on October 10, 2000. On November 27, the bank was placed under provisional administration.

Table 36. Tajikistan: Consolidated Balance sheet of Commercial Banks, 1999-2000 1/
(In thousands of somoni)

	Agroinvestbank		Savingsbank		Orionbank		Tajikvnesheconombank		Consolidated 2/	
	Sept. 1999	Sept. 2000	Sept. 1999	Sept. 2000	Mar. 1999	Sep. 2000	Mar. 1999	Sep. 2000	Sept. 1999	Sept. 2000
Assets	120,648	167,795	11,940	19,492	15,596	24,594	9,357	16,042	158,723	227,923
Cash	406	1,167	1,749	1,626	551	2,160	285	615	4,380	5,568
Deposits with NBT	5,071	2,932	1,989	7,806	1,490	7,309	1,426	2,343	9,080	20,390
Loans and advances to commercial banks	4,211	3,031	3,721	666	2,309	0	305	0	10,317	666
Before loan loss provisions	4,279	0	4,034	666	2,309	0	310	0	10,773	666
Loan loss provisions	-68	0	-313	0	-37	0	-5	0	-457	0
Loans and advances to non-bank customers	104,260	139,549	2,834	5,019	8,566	7,545	4,216	6,998	120,697	159,111
Before loan loss provisions	112,969	142,043	3,676	5,215	10,346	12,059	4,886	8,207	132,940	167,524
Of which: Special cotton financing	88,850	104	0	0	0	0	0	0	88,850	104
Loan loss provisions	-8,709	-2,494	-842	-196	-1,780	-4,514	-670	-1,209	-12,243	-8,413
Equity investments	23	0	5	0	0	0	0	0	27	0
Bonds and TBills	11	77	62	1,170		75	0	70	86	1,392
Tangible fixed assets	6,485	6,630	1,310	1,660	1,505	2,003	671	1,346	9,958	11,639
Other assets	182	14,409	271	1,288	1,175	708	2,454	1,780	4,178	18,185
Liabilities	120,712	159,093	11,461	18,034	13,509	22,660	8,124	13,394	152,769	213,181
Amounts owed to commercial banks	374	57,898	896	0	4,530	2,815	48	26	554	60,739
Deposits from non-bank customers	6,470	15,018	2,689	13,705	3,985	9,342	2,059	7,648	17,637	45,713
Special cotton financing	88,850	2,265	0	0	0	0	0	0	88,850	2,265
Amounts owed to the NBT	20,822	36,263	353	1,153	2,578	2,834	1,708	924	24,936	41,174
Credit from the Ministry of Finance, including deposits	0	0	5,041	79	0	0	0	0	5,041	79
Other liabilities	4,196	49,914	2,482	3,097	2,416	7,669	4,309	4,796	15,751	65,476
Shareholders' Funds (Net Worth)	-64	8,702	479	1,458	2,087	1,934	1,233	2,650	5,954	14,744

Sources: National Bank of Tajikistan; and Fund staff estimates.

1/ Based on the diagnostic studies prepared by international accounting firms.

2/ Consolidated balance sheet for the Savings Bank, Agroinvestbank, Orion Bank, and Tajikvnesheconombank.

Table 37. Tajikistan: Estimated Loan Loss Provision on Consolidated basis for the Four Major Banks, 1999-2000
(In thousands of somoni, unless otherwise specified)

	Agroinvestbank		Savings Bank		Orion		TVB		Total 1/		
	Sep 1999	Sep 2000	Sep 1999	Sep 2000	Mar 1999	Sep 2000	Mar 1999	Sep 2000	Sep 1999	Sep 2000	
Total outstanding loans to non-bank customers	24,119	32,004	3,676	5,215	10,346	12,059	4,886	8,207	44,090	57,485	
Risk class (in percent):											
	Provision:										
Satisfactory	2%	4	21	30	69	50	37	68	71	25	36
Special Mention	5%	17	5	14	12	25	5	11	0	18	5
Substandard	30%	59	21	47	2	9	6	11	0	40	13
Doubtful	75%	9	3	6	13	15	1	6	6	10	4
Loss	100%	10	50	3	4	1	51	4	23	7	42
Total		100	100	100	100	100	100	100	100	100	100

Sources: National Bank of Tajikistan; and Fund staff estimates.

1/ Consolidated data for the Savings Bank, Agroinvestbank, Orion Bank, and Tajikvnesheconombank.

2/ Outstanding loans for Agroinvestbank exclude special cotton loans.

Table 38. Tajikistan: Capital Asset and Liquid Asset Ratios of Commercial Banks, 1999-2001

Banks	Capital		Capital Asset Ratio 1/ (in percent)		Liquid Asset Ratio 2/ (in percent)	
	Sept. 1, 1999	Sept. 1, 2000	Sept. 1 1999	Sept. 1, 2000	Sept. 1 1999	Sept. 1, 2000
Prudential Requirement	US\$750,000 (TR 1,077 million)	US\$1,000,000 (TR 1,420 million)	No less than 9 percent		No less than 50 percent	No less than 75 percent
1. Savings Bank	1,404,901	1,466,000 3/	17	10	35	68
2. Tajikvnesheconombank	2,065,662	2,619,531	22	16	110	89
3. Oriyonbank	3,328,771	3,123,506	31	22	84	87
4. Agroinvestbank	3,681,261	7,780,000 3/	14	24	88	97
5. Fonon	26,610	100,492	68	88	65	96
6. Somonbank	492,184	687,856	42	17	117	764
7. Central Asian Bank	772,399	438,450	20	4	20	127
8. Tajprombank	1,440,697	1,574,351	43	50	62	303
9. Ayom	548,218	...	83	65	14	0
10. Khojent	514,939	1,014,211	63	64	68	60
11. Ganjina	454,381	1,071,397	169	186	755	542
12. Eskhata	769,352	1,624,484	150	108	354	105
13. Dushanbe	-494,467	-647,713	-304	-489	1	2
14. Kafolat	466,690	906,424	49	37	147	54
15. East-Credit Bank	5,682,762	7,477,407	132	94	1,585	987
16. Sokhibkorbank	...	40,693	...	335	...	183
17. Tijorat Bank Branch (Iran)	492,289	367,310	123	123	133	216

Source: National Bank of Tajikistan.

1/ The ratio of total capital to risk weighted assets.

2/ The ratio of liquid assets to demand liabilities.

3/ Fund staff estimates for December 31, 2000.

Table 39. Tajikistan: Balance of Payments, 1995-2000
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000
Current account	-89	-70	-56	-108	-36	-61
Trade balance	-59	-16	-63	-145	-27	-47
Exports	779	770	746	586	666	792
Aluminum	390	263	252	234	284	393
Cotton fiber	212	157	167	112	93	92
Electricity	123	175	155	103	175	184
Other	53	176	172	137	115	123
Imports	838	786	809	731	693	839
Alumina	188	111	107	110	130	179
Petroleum and natural gas	150	98	99	114	94	119
Electricity	164	133	180	117	179	205
Grain and flour	46	53	24	41	44	43
Other	290	391	400	350	246	293
Services, income and transfers (net)	-30	-54	7	37	-10	-14
Services	-19	-20	-1	18	11	8
Income	-36	-64	-32	-38	-55	-55
Transfers	25	30	40	57	35	33
Capital and financial account						
Capital account	0	0	0	0	0	5
Public sector (net)	-81	-90	-17	28	5	11
Public sector disbursements	20	36	23	51	14	30
Public sector amortization	102	125	40	23	9	19
FDI	20	25	30	24	21	22
Commercial banks' NFA (- increase)	-7	7	7	72	-35	21
Other capital 1/	32	-47	7	-37	14	-36
Change in gross reserves (- increase)	-3	-10	-16	-36	7	-29
Financing items	129	191	50	76	20	48
IMF	0	22	10	65	4	16
Purchases	0	22	10	65	9	26
Repurchases	0	0	0	0	5	10
Other reserve liabilities	0	0	15	-13	0	3
World bank	0	0	0	20	23	13
AsDB	0	0	0	0	10	9
Debt service account (- increase)	0	-12	3	9	0	0
Arrears (+ increase)	112	-39	-22	-8	-18	7
Rescheduling	17	220	44	3	1	0
Memorandum items:						
Gross reserves						
(in millions of U.S. dollars)	4	14	30	65	58	87
(in months of imports) 2/	0.1	0.3	0.6	1.5	1.7	2.4
Current account (in percent of GDP)	-14.6	-6.8	-5.2	-8.3	-3.4	-6.4

Sources: Tajik authorities; and Fund staff estimates.

1/ Includes errors and omissions.

2/ Imports of goods and services excluding alumina and electricity.

Table 40. Tajikistan: Exports by Product, 1995-2000

	1995	1996	1997	1998	1999	2000
(In millions of US dollars)						
Total exports, f.o.b	779	770	746	586	666	791
Aluminum	390	263	252	234	284	393
Cotton fiber	212	157	167	112	93	92
Electricity	123	175	155	103	175	184
Other	53	176	172	137	115	123
(Percentage changes)						
Total exports, f.o.b	39	-1	-3	-21	14	19
Aluminum	24	-32	-4	-7	21	39
Cotton fiber	37	-26	6	-33	-17	-1
Electricity	325	42	-11	-34	69	5
Other	-14	229	-2	-20	-17	7
(Volume, in units indicated)						
Aluminum ('000 tons)	231	191	183	187	224	274
Cotton fiber ('000 tons)	121	104	108	88	92	79
Electricity (million kWh)	2,704	3,811	3,889	3,346	3,831	3,908
(Percentage changes)						
Aluminum	-4	-17	-4	2	20	22
Cotton fiber	-4	-14	4	-18	4	-14
Electricity	-33	41	2	-14	14	2

Sources: Tajik authorities; and Fund staff estimates.

Table 41. Tajikistan: Imports by Product, 1995-2000

	1995	1996	1997	1998	1999	2000
(In millions of US dollars)						
Total imports, c.i.f.	838	786	809	731	693	839
Alumina	188	111	107	110	130	179
Natural gas	70	37	39	39	34	55
Petroleum products	80	61	60	75	60	64
Electricity	164	133	180	117	179	205
Grain and flour	46	53	24	41	44	43
Other	290	391	400	350	246	293
(Percentage change)						
Total imports, c.i.f.	21	-6	3	-10	-5	21
Alumina	33	-41	-4	3	18	38
Natural gas	-16	-47	5	0	-12	61
Petroleum products	1	-24	-2	25	-21	7
Electricity	764	-19	35	-35	53	14
Grain and flour	-59	15	-55	71	8	-2
Other	13	35	2	-12	-30	19
(Volume)						
Alumina ('000 tons)	589	307	320	357	447	546
Natural gas ('000 cubic meters)	856	600	733	758	750	646
Petroleum products ('000 tons)	394	311	312	382	304.8	187.2
Electricity (million kWh)	3,366	2,898	3,987	3,592	3641	5242.3
Grains and flour ('000 tons)	445	228	125	316	360	377
(Percentage change)						
Alumina ('000 tons)	25	-48	4	12	25	22
Natural gas ('000 cubic meters)	-14	-30	22	3	-1	-14
Petroleum products ('000 tons)	-6	-21	0	23	-20	-39
Electricity (million kWh)	-6	-14	38	-10	1	44
Grains and flour ('000 tons)	-32	-49	-45	153	14	5

Sources: Tajik authorities; and Fund staff estimates.

Table 42. Tajikistan: Trade Indices, 1993-2000 1/

	1993	1994	1995	1996	1997	1998	1999	2000
I. Exports								
	(Index, 1993=100)							
Value	100	123	171	169	164	129	146	174
Volume	100	89	82	90	88	80	86	95
Unit value	100	138	182	153	154	163	169	180
	(Percentage change)							
Value	...	23	39	-1	-3	-21	14	19
Volume	...	-11	-8	10	-3	-8	7	10
Unit value		38	31	-15	0	6	4	7
II. Imports								
	(Index, 1993=100)							
Value	100	107	131	123	127	114	108	131
Volume	100	75	74	67	72	72	68	76
Unit value	100	158	158	173	164	158	162	175
	(Percentage change)							
Value	...	7	22	-6	3	-10	-5	21
Volume	...	-25	-2	-9	7	0	-6	12
Unit value	...	58	0	9	-5	-4	3	8
III. Terms of Trade								
(1993 = 100)	100	88	115	89	94	103	104	103
(Percentage change)		-12	31	-23	5	10	1	-1

Sources: Tajik authorities; and Fund staff estimates.

1/ Including electricity.

Table 43. Tajikistan: Destination of Exports, 1995-2000

	1995	1996	1997	1998	1999	2000
	(In millions of US dollars)					
Total, f.o.b.	779	770	746	586	666	792
CIS	266	331	272	192	306	356
Russia	101	79	64	48	113	238
Uzbekistan	140	191	172	115	173	103
Other	24	61	37	29	20	16
Non-CIS	511	439	475	394	361	437
Europe	459	383	433	364	326	341
Asia	36	45	37	28	33	95
Other	15	11	5	2	2	1
	(Percentage change)					
Total, f.o.b.	39	-1	-3	-21	14	19
CIS	86	25	-18	-29	59	16
Russia	33	-22	-20	-25	137	110
Uzbekistan	228	36	-10	-33	50	-41
Other	3	152	-40	-21	-32	-21
Non-CIS	23	-14	8	-17	-8	21
Europe	27	-17	13	-16	-10	4
Asia	32	25	-18	-25	19	186
Other	-43	-29	-54	-64	0	-44
	(In percent of total)					
Total, f.o.b.						
CIS	34	43	36	33	46	45
Russia	13	10	9	8	17	30
Uzbekistan	18	25	23	20	26	13
Other	3	8	5	5	3	2
Non-CIS	66	57	64	67	54	55
Europe	59	50	58	62	49	43
Asia	5	6	5	5	5	12
Other	2	1	1	0	0	0

Sources: Tajik authorities; and Fund staff estimates.

Table 44. Tajikistan: Origin of Imports, 1995-2000

	1995	1996	1997	1998	1999	2000
(In millions of US dollars)						
Total, c.i.f.	860	808	830	752	712	864
CIS	506	461	534	463	555	717
Russia	149	89	127	102	100	138
Uzbekistan	267	242	291	225	285	233
Other	91	129	116	135	171	346
Non-CIS	351	347	307	280	157	143
Europe	301	267	257	218	128	104
Asia	11	57	42	27	21	36
Other	39	24	8	35	7	3
(Percentage change)						
Total, c.i.f.	22	-6	3	-9	-5	21
CIS	49	-9	16	-13	20	29
Russia	17	-40	43	-20	-2	39
Uzbekistan	116	-9	20	-22	26	-18
Other	2	43	-10	16	26	102
Non-CIS	-5	-1	-12	-9	-44	-8
Europe	-3	-11	-3	-15	-41	-19
Asia	-56	405	-27	-36	-19	70
Other	16	-38	-66	325	-80	-51
(In percent of total)						
Total, c.i.f.	100	100	101	99	100	100
CIS	59	57	64	62	78	83
Russia	17	11	15	14	14	16
Uzbekistan	31	30	35	30	40	27
Other	11	16	14	18	24	40
Non-CIS	41	43	37	37	22	17
Europe	35	33	31	29	18	12
Asia	1	7	5	4	3	4
Other	5	3	1	5	1	0

Sources: Tajik authorities; and Fund staff estimates.

Table 45. Tajikistan: External Debt, 1995-2000

	1995	1996	1997	1998	1999	2000
(In millions of US dollars)						
Total debt	817	867	1106	1179	1214	1205
Bilateral	587	594	581	543	532	509
Uzbekistan	200	200	171	153	142	130
Russia	292	288	291	288	288	288
United States	25	31	32	30	30	22
Turkey	23	23	26	26	26	26
Kazakhstan	19	19	19	18	18	19
Pakistan	6	12	14	14	14	16
China	5	5	6	6	6	0
India	4	4	6	6	6	7
Kyrgyz Republic	0	0	0	2	2	2
Switzerland	2	0	0	0	0	0
Other bilaterals 1/	11	11	17	0	0	0
Multilaterals	81	133	166	279	316	365
IMF	0	22	30	96	100	113
European Union	81	81	83	89	76	72
World Bank	0	30	53	90	126	153
Islamic Development Bank	0	0	0	3	3	7
Asian Development Bank	0	0	0	0	10	19
Commercial credits 2/	149	141	359	357	366	331
Government guaranteed	128	75	67	65	40	22
Non-guaranteed 2/	21	66	292	292	326	309
(Share in percent of total)						
Bilateral	72	68	53	46	44	42
Multilateral	10	15	15	24	26	30
Commercial credits	18	16	32	30	30	27
(In percent of GDP)						
Total debt	134	84	108	90	116	126
Bilateral	96	57	57	42	51	53
Multilateral	13	13	16	21	30	38
Commercial credits	24	14	35	27	35	35
(In percent of exports)						
Total debt	375	191	226	238	275	296
Bilateral	269	131	119	110	121	125
Multilateral	37	29	34	56	72	90
Commercial credits	68	31	73	72	83	81

Sources: Tajik authorities; and Fund staff estimates.

1/ Includes correspondent accounts, the balances of which have not yet been reconciled with the respective creditors.

2/ Break in data series in 1997.

3/ Exports of goods and services less alumina and electricity imports; three-month moving average.

Table 46. Tajikistan: Public Sector External Debt Service, 1995-2000 1/

	1995	1996	1997	1998	1999	2000
(In millions of US dollars)						
Total debt service due	130	174	52	34	23	32
Interest	28	49	12	11	13	13
Principal	102	125	40	23	9	19
Total debt service paid	0	0	34	30	31	22
Interest	0	0	5	10	7	4
Principal	0	0	29	20	24 2/	18
(In percent of GDP)						
Total debt service due	21.2	16.8	5.1	2.6	2.2	3.3
Interest	4.6	4.7	1.2	0.8	1.3	1.4
Principal	16.6	12.1	3.9	1.7	0.9	1.9
Total debt service paid	0.0	0.0	3.3	2.3	2.9	2.3
Interest	0.0	0.0	0.5	0.7	0.7	0.4
Principal	0.0	0.0	2.8	1.5	2.3	1.9
(In percent of exports of goods and services) 2/						
Total debt service due	59.6	38.3	10.7	6.8	5.1	7.7
Principal	12.9	10.7	2.5	2.2	3.0	3.2
Interest	46.6	27.6	8.2	4.6	2.1	4.5
Total debt service paid	0.0	0.0	10.7	6.8	5.1	7.7
Principal	0.0	0.0	2.5	2.2	3.0	3.2
Interest	0.0	0.0	8.2	4.6	2.1	4.5

Sources: Tajik authorities; and Fund staff estimates.

1/ Excluding commercial debt service.

2/ Includes repayment of arrears to Uzbekistan.

3/ Exports of goods and services less alumina and electricity imports; three-month moving average.

Table 47. Tajikistan: Exchange Rates and U.S. Dollar Wages, 1995-2000

	Tajik ruble per U.S.\$ 1/	Nominal exchange rate indices 2/			Real exchange rate indices 2/ 3/			Average monthly wages (in US\$)	
		Average	U.S. dollar	Russian ruble	Average	U.S. dollar	Russian ruble	Tajikistan	Russia
1995	123	66	70	63	91	100	84	8	107
1996	296	18	18	18	204	251	166	9	157
1997	559	11	10	12	193	236	157	9	167
1998	786	9	7	12	213	238	195	11	138
January	750	8	7	8	209	253	167	10	165
February	753	8	7	8	214	259	171	9	165
March	754	8	7	8	215	260	172	10	174
April	754	8	7	8	219	264	176	10	170
May	754	8	7	8	209	254	169	10	170
June	754	8	7	8	199	240	161	12	182
July	754	8	7	8	190	228	154	12	179
August	754	8	7	9	190	223	158	12	156
September	754	12	7	20	232	226	247	14	77
October	799	12	6	20	229	221	255	12	71
November	875	11	6	19	230	222	251	11	71
December	977	11	5	21	222	207	255	12	74
1999	1197	10	4	21	212	191	237	10	78
January	998	11	5	22	218	199	253	11	67
February	998	11	5	23	219	199	249	11	68
March	1038	11	5	23	222	199	251	11	75
April	1128	11	5	23	227	200	258	10	75
May	1138	10	4	21	214	191	239	10	76
June	1287	9	4	20	195	175	214	9	83
July	1315	9	4	18	197	178	212	9	85
August	1436	8	4	18	214	195	234	9	86
September	1436	8	3	18	204	184	224	10	87
October	1436	8	3	18	198	180	219	10	88
November	1436	9	3	22	194	173	214	10	89
December	1436	9	3	23	193	170	212	11	107
2000	1740	8	3	18	185	159	198	9	...
January	1550	9	3	21	190	166	213	9	88
February	1592	8	3	20	188	161	210	9	88
March	1631	8	3	19	183	156	201	10	99
April	1637	8	3	19	188	160	206	9	99
May	1661	8	3	19	196	167	208	9	101
June	1681	8	3	18	189	164	201	9	108
July	1900	7	3	17	170	149	177	8	114
August	1958	7	3	16	174	152	178	8	115
September	2050	6	2	15	184	159	185	10	119
October	2200	6	2	14	193	167	191	9	122
November	2200	6	2	14	199	174	196	7	124
December	2200	6	2	14	194	173	193	10	...

Sources: Tajik authorities; and Fund staff estimates.

1/ On May 10, 1995 the Tajik ruble was introduced at a rate of 1 per 100 Russian rubles. Prior to that the Russian ruble was in use. The new national currency, somoni, was introduced in November 2000 and replaced Tajik ruble at the rate 1 Somoni=1,000 Tajik rubles.

2/ May 1995=100. Using period average exchange rates. The real effective exchange rate is based on INS weights. An increase denotes appreciation.