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Côte d'Ivoire: Statistical Appendix

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

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COTE D'IVOIRE

Statistical Appendix

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Côte d'Ivoire: Basic Data

Area, population, and GDP per capita

Area	322,463 sq. kilometers
Resident population	
Total (1998 est.)	15.8 million
Growth rate (1988-98)	2.8 percent
GDP per capita (1998)	CFAF 410,600 (equivalent to US\$700)

	1995	1996	1997	1998 Est.
Gross domestic product				
Nominal GDP (In billions of CFA francs)	4,988	5,474	5,984	6,493
Real GDP (percent change)	7.1	6.8	6.0	5.4
	(In percent of GDP)			
Primary sector	29.0	28.0	26.9	26.3
Secondary sector	19.8	20.3	21.6	22.4
Tertiary sector	51.2	51.7	51.6	51.3
Consumption	79.7	77.7	77.3	75.5
Total investment	15.0	13.4	16.0	18.2
Fixed investment	12.9	13.9	16.0	18.2
Change in stocks	2.1	-0.5	0.0	0.0
Resource balance	5.4	7.7	6.7	6.3
Gross domestic savings	20.3	22.3	22.7	24.5
Prices				
	(Percent change)			
Implicit GDP deflator	9.4	2.8	3.2	3.0
Consumer price index (annual average)	14.1	2.7	5.6	4.5
Central government finances				
	(In billions of CFA francs)			
Revenue	1,103	1,232	1,328	1,389
Expenditure	1,323	1,385	1,497	1,557
Of which				
Current expenditure	1,043	1,081	1,125	1,101
Overall fiscal balance (payment order basis) 1/	-184	-113	-125	-118
Foreign financing (net, excluding arrears)	202	163	-59	168
Domestic financing (net)	6	-67	67	59
Change in external arrears	7	2	121	-121
	(In percent of GDP)			
Revenue	22.1	22.5	22.2	21.4
Current expenditure	20.9	19.8	18.8	17.0
Capital expenditure	5.6	5.6	6.2	7.0
Overall fiscal balance (payment order basis) 1/	-3.7	-2.1	-2.1	-1.8

Côte d'Ivoire: Basic Data

	1995	1996	1997	1998 Est.
Money and credit				
	(In billions of CFA francs; end of period)			
Net foreign assets	-6	24	54	42
Net domestic assets	1,347	1,356	1,495	1,604
Credit to the government	508	484	490	534
Credit to the economy	1,002	1,024	1,175	1,219
Other items (net)	-163	-152	-170	-149
Money and quasi money	1,341	1,381	1,549	1,646
Balance of payments				
	(In millions of U.S. dollars)			
Exports, f.o.b.	3,820	4,281	4,076	4,114
<i>Of which</i>				
Cocoa	1,242	1,595	1,406	1,531
Coffee	425	297	357	379
Imports, f.o.b.	-2,456	-2,763	-2,744	-2,777
Trade balance	1,364	1,518	1,331	1,338
Services (net)	-1,547	-1,609	-1,451	-1,430
Transfers (net)	-396	-418	-371	-403
Current account	-579	-509	-490	-495
Official capital (net) (medium and long term)	-66	-69	-227	-46
Other capital and errors and omissions (net)	442	262	454	402
Overall surplus/deficit	-203	-316	-263	-139

Sources: Ivoirien authorities; and staff estimates.

1/ Including grants.

Table 1. Côte d'Ivoire: Selected National Accounts Indicators, 1992-98

	1992	1993	1994	1995	1996	1997	1998 Est.
(In billions of CFA francs)							
GDP (nominal)	2,951.2	2,946.2	4,256.0	4,987.7	5,473.6	5,984.4	6,492.6
Gross domestic spending (nominal)	2,840.1	2,913.6	3,838.2	4,719.2	4,989.0	5,580.8	6,080.4
Resource balance (+ = surplus)	112.0	33.0	418.0	268.9	422.4	403.5	412.1
(Percentage changes)							
Real GDP	-0.2	-0.3	2.1	7.1	6.8	6.0	5.4
Nominal GDP	-0.3	-0.2	44.5	17.2	9.7	9.3	8.5
GDP deflator	0.0	0.0	41.7	9.4	2.8	3.2	3.0
Real GDP per capita	-4.1	-4.0	-1.9	3.2	3.1	2.3	1.7
(Volume change in percent)							
Primary sector 1/	1.6	0.0	0.4	10.0	3.7	1.0	1.8
Secondary sector	2.9	0.8	0.9	3.3	9.4	12.7	9.3
Tertiary sector 2/	-2.9	-0.9	3.8	6.6	7.9	6.6	6.0
(In percent of GDP)							
Primary sector 1/	34.2	35.1	27.8	29.0	28.0	26.9	26.3
Secondary sector	21.1	20.5	18.4	19.8	20.3	21.6	22.4
Tertiary sector 2/	44.7	44.4	53.8	51.2	51.7	51.6	51.3
Resource balance (+ = surplus)	3.8	1.1	9.8	5.4	7.7	6.7	6.3
Gross domestic savings	9.2	9.4	22.4	20.3	22.3	22.7	24.5
Gross domestic investment (including changes in stock)	5.4	8.3	12.5	15.0	13.4	16.0	18.2

Sources: Institut National de la Statistique (INS); Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique; and staff estimates.

1/ Including oil production and other extractive industries.

2 / Including import taxes and duties and public administration.

Table 2. Côte d'Ivoire: GDP by Origin, 1992-98

(In billions of CFA francs at current market prices)

	1992	1993	1994	1995	1996	1997	1998 Est.
Primary sector	1,010.0	1,033.2	1,184.0	1,445.4	1,531.7	1,607.3	1,707.7
Food crops	720.0	717.0	746.0	825.4	889.9	915.9	950.6
Export crops	250.0	257.0	363.0	549.0	561.9	610.2	670.7
Forestry	34.0	54.2	70.0	63.0	60.2	61.7	66.9
Petroleum extraction	6.0	5.0	5.0	8.0	19.7	19.6	19.5
Secondary sector	623.0	604.0	784.0	990.0	1,110.8	1,290.2	1,452.1
Agro-industries	176.0	171.0	233.0	282.0	314.1	351.1	393.7
Energy (including petroleum refining)	166.0	163.0	198.0	224.0	249.6	291.2	314.5
Construction and public works	60.0	59.0	83.0	131.0	156.3	199.8	231.6
Other industries	221.0	211.0	270.0	353.0	390.8	448.2	512.4
Tertiary sector	1,319.1	1,309.0	2,288.0	2,552.3	2,831.1	3,086.8	3,332.8
Transportation	253.0	266.0	434.0	469.0	514.4	561.3	623.8
Other services	224.0	235.0	565.0	632.0	693.1	759.2	836.6
Trade services	269.1	275.0	660.0	812.0	929.5	1,030.3	1,128.5
Import duties and taxes	169.0	152.0	190.0	225.3	255.8	276.4	281.6
Public administration	404.0	381.0	439.0	414.0	438.3	459.5	462.2
GDP	2,952.1	2,946.2	4,256.0	4,987.7	5,473.6	5,984.4	6,492.6
Memorandum items:							
Population (millions)	12.7	13.2	13.7	14.2	14.7	15.3	15.8
GDP per capita							
(in thousands of CFA francs)	233.0	223.5	310.7	350.7	371.5	392.1	410.6
(in U.S. dollars)	880.3	789.5	559.5	702.7	726.2	671.7	699.8

Sources: Institut National de la Statistique (INS); Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique; and staff estimates.

Table 3. Côte d'Ivoire: Supply and Use of Resources, 1992-98

(In billions of CFA francs at current market prices)

	1992	1993	1994	1995	1996	1997	1998 Est.
Supply of resources							
GDP	2,952.1	2,946.2	4,256.0	4,987.7	5,473.6	5,984.4	6,492.6
Imports of goods and nonfactor services	830.0	814.0	1,409.0	1,782.1	2,142.5	2,384.8	2,458.5
Total 1/	3,782.1	3,760.2	5,665.0	6,769.8	7,616.1	8,369.2	8,951.0
Use of resources							
Consumption	2,681.1	2,669.0	3,304.2	3,973.0	4,253.7	4,623.3	4,898.8
Private	2,166.2	2,185.0	2,749.2	3,379.0	3,592.1	3,928.3	4,207.9
Public	514.9	484.0	555.0	594.0	661.6	695.1	690.9
Gross fixed investment	251.0	230.9	473.0	641.2	760.3	957.5	1,181.6
Private	138.2	121.4	298.2	432.6	527.6	672.5	835.3
Public	112.8	109.5	174.8	208.6	232.7	285.0	346.3
Change in stocks	-92.0	13.7	61.0	105.0	-25.0	0.0	0.0
Exports of goods and nonfactor services	942.0	847.0	1,827.0	2,051.0	2,565.0	2,788.4	2,870.6
Total 1/	3,782.1	3,760.6	5,665.2	6,770.2	7,554.0	8,369.2	8,951.0

Sources: Institut National de la Statistique (INS); Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique; and staff estimates.

1/ Gaps between total supply and use of resources are due to reporting differences on external trade in the compilation of the national accounts and balance of payments.

Table 4. Côte d'Ivoire: Supply and Use of Resources, 1992-98

(In percent of GDP)

	1992	1993	1994	1995	1996	1997	1998 Est.
Supply of resources							
GDP	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Imports of goods and nonfactor services	28.1	27.6	33.1	35.7	39.1	39.9	37.9
Total 1/	128.1	127.6	133.1	135.7	139.1	139.9	137.9
Use of resources							
Consumption	90.8	90.6	77.6	79.7	77.7	77.3	75.5
Private	73.4	74.2	64.6	67.7	65.6	65.6	64.8
Public	17.4	16.4	13.0	11.9	12.1	11.6	10.6
Gross fixed investment	8.5	7.8	11.1	12.9	13.9	16.0	18.2
Private	4.7	4.1	7.0	8.7	9.6	11.2	12.9
Public	3.8	3.7	4.1	4.2	4.3	4.8	5.3
Change in stocks	-3.1	0.5	1.4	2.1	-0.5	0.0	0.0
Exports of goods and nonfactor services	28.8	29.2	44.4	43.2	46.4	46.6	44.2
Total 1/	128.1	127.6	133.1	135.7	138.0	139.9	137.9

Sources: Institut National de la Statistique (INS); Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique; and staff estimates.

1/ Gaps between total supply and use of resources are due to reporting differences on external trade in the compilation of the national accounts and balance of payments.

Table 5. Côte d'Ivoire: Deflators of Sectoral Output, 1992-98

(Annual percentage changes; base year=1986)

	1992	1993	1994	1995	1996	1997	1998 Est.
Primary sector	0.2	2.3	14.1	11.0	2.1	3.9	4.3
Food crop agriculture	6.7	0.3	2.0	6.7	2.1	8.0	7.0
Export agriculture	-12.5	3.6	45.1	29.8	3.9	1.2	3.5
Forestry	-15.1	37.0	15.6	-8.6	-1.4	0.9	3.0
Petroleum	-13.9	-8.7	-8.8	-28.9	4.0	3.5	1.1
Secondary sector	-5.0	-3.8	28.7	22.2	2.6	3.1	2.9
Agro-industries	-8.2	-5.4	49.8	28.5	1.9	3.5	2.4
Energy	-4.8	-2.2	16.3	10.6	2.4	2.6	1.5
Construction	-12.6	-0.8	33.8	28.3	4.0	6.5	3.5
Other industries	0.5	-4.5	21.8	24.7	2.7	2.4	3.0
Tertiary sector	2.0	0.2	68.4	4.6	2.8	2.3	1.9
<i>Of which</i>							
Transportation	9.9	7.2	54.3	6.2	2.5	1.5	1.5
Services	-0.4	-5.7	152.2	6.7	2.5	1.9	2.5
Overall GDP	0.0	0.1	41.5	9.4	2.8	3.2	3.0

Sources: Institut National de la Statistique (INS); Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique; and staff estimates.

Table 6. Côte d'Ivoire: Consumer Price Inflation in Abidjan, 1990-98

(Average percentage change from year earlier)

	High-Income Price Index 1/	Moderate-Income Price Index 2/	Low-Income Price Index 3/	Harmonized -Index (H.C.P.I.) 4/
1990	0.9	-1.6	-0.7	...
1991	0.8	0.9	1.6	...
1992	1.2	5.4	4.2	...
1993	0.4	3.1	2.4	...
1994	33.9	24.5	26.1	...
1995	10.8	11.4	14.2	...
1996	3.5	2.2	2.7	...
1997	4.1	4.3	5.6	...
1998	--	--	--	4.5
1990 I	1.5	-1.5	-0.5	...
1990 II	0.8	-2.1	-0.8	...
1990 III				
1990 IV				
1991 I	-0.2	0.4	1.5	...
1991 II	1.2	1.1	1.6	...
1991 III	1.5	0.6	1.9	...
1991 IV	1.2	1.4	1.6	...
1992 I	1.6	3.0	2.7	...
1992 II	0.9	6.1	4.3	...
1992 III	1.8	6.6	5.5	...
1992 IV	0.6	5.8	4.3	...
1993 I	0.0	5.6	3.7	...
1993 II	-0.1	2.4	2.1	...
1993 III	0.3	2.3	1.7	...
1993 IV	1.3	2.0	2.2	...
1994 I	25.0	14.5	15.3	...
1994 II	33.5	23.6	25.6	...
1994 III	36.6	29.2	30.5	...
1994 IV	40.6	30.9	32.7	...
1995 I	18.9	18.9	22.4	...
1995 II	11.9	13.5	16.1	...
1995 III	8.1	7.7	10.4	...
1995 IV	5.5	6.4	8.6	...
1996 I	2.9	2.8	3.2	...
1996 II	3.5	1.6	2.1	...
1996 III	3.7	2.4	2.7	...
1996 IV	4.1	2.2	2.8	...
1997 I	5.2	4.2	5.0	...
1997 II	3.9	4.6	5.9	...
1997 III	3.4	4.7	6.5	...
1997 IV	3.7	3.6	5.1	...
1998 I	...	...	...	4.9
1998 II	...	...	...	7.1
1998 III	...	...	...	4.0
1998 IV	...	...	...	2.2

Sources: Ministère de l'Economie et des Finances; Institut National de la Statistique; and staff estimates.

1/ European-type household.

2/ African-type household, headed by a professional.

3/ Based on a basket of goods derived from a new household consumption survey. The old moderate-price index was discontinued in 1988.

4/ The harmonized consumer price index was adapted by all members of the West African Economic and Monetary Union (WAEMU) and put in place in January 1998.

Table 7. Côte d'Ivoire: Decomposition of Consumer Price Index, 1997-98 1/

(Index, 1996=100, unless otherwise indicated)

	Weight 2/ (1996=100)	1997				1998			
		Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Foodstuffs	32.2	106.3	111.1	110.3	109.1	116.8	130.8	115.3	110.9
Clothing	7.4	102.3	103.3	103.5	100.1	104.8	103.8	104.2	105.7
Housing and public utilities	13.9	100.6	100.4	100.8	99.7	101.9	101.0	101.1	103.9
Household equipment	5.7	101.1	100.6	105.0	105.0	105.5	107.8	108.4	108.8
Health services and medicinal drugs	4.6	100.5	100.9	101.0	101.4	103.2	105.0	104.3	104.8
Transportation and vehicles	9.6	100.8	100.6	101.9	100.7	100.5	102.4	102.3	101.0
Leisure and show	4.2	100.6	101.1	101.8	99.8	102.3	102.6	102.6	102.8
Education	3.0	101.1	102.7	101.1	108.8	104.5	104.4	104.6	105.2
Hotel-Coffee-Restaurant	12.3	102.3	102.9	107.3	107.3	106.4	107.2	107.3	109.9
Others goods and services	7.1	101.8	104.8	107.4	110.4	110.3	107.6	107.4	107.3
Consumer price index (CPI)		102.9	104.8	105.7	105.2	108.3	112.9	108.0	107.3
CPI monthly rate of change (in percent)		0.3	1.0	0.1	0.6	0.9	1.2	-1.5	0.1
CPI 12-month change (in percent)						5.2	6.8	-0.3	2.0
Annual average					104.2				108.9
Annual average (change in percent)					4.2				4.5

Sources: Ministère de l'Economie et des Finances; and Institut National de la Statistique.

1/ The harmonized index presented here was introduced by the member countries of the West African Economic and Monetary Union (WAEMU) in January 1998.

2/ The weights used are on the basis of household surveys carried out in the WAEMU in 1996.

Table 8. Côte d'Ivoire: Price Structure of Oil and Gas Products, 1996-98

(In CFA francs per liter, unless otherwise indicated)

	Gasoline		Kerosene	Diesel Fuel	Jet Fuel		Heavy Fuel
	Premium	Regular			DDO1	DDO2	(FO 180)
As of July 1996							
Ex-refinery price	106.1	101.2	121.4	126.6	110.8	110.8	75.2
Oil-specific tax (TSPP)	154.0	138.5	0.5	50.7	59.6	1.5	1.8
Customs duties	10.2	9.6	5.3	0.0	0.0	0.0	0.0
Statistical levy	2.6	2.4	2.7	2.6	2.8	2.8	1.9
Value-added tax (VAT)	53.8	49.2	12.8	31.1	34.8	12.8	8.7
Harbor user tax	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Transport equalization tax	13.0	13.0	13.0	13.0	0.0	0.0	0.0
Security stock fees and SYDAM	1.7	1.7	1.7	1.7	1.0	1.0	1.0
Distributor profit margin	29.7	26.7	24.9	23.1	18.0	18.0	14.6
Parafiscal levy (ADSP)							
VAT on distributor margins	9.1	8.5	4.5	7.8	4.0	2.2	1.9
Retailer profit margin	13.8	13.2	12.2	12.4	0.0	0.0	0.0
Stabilization	4.1	5.5	14.7	24.0	-1.0	-15.5	-3.9
Retail price	395.0	365.0	200.0	270.0	208.3	148.7	104.5
Retail price (CFAF per kg.)	526.7	491.8	243.8	315.3	232.1	165.7	110.1
Memorandum item:							
Total fiscal contribution	233.7	213.6	40.5	116.2	99.9	38.0	10.0
As of October 1997							
Ex-refinery price	137.0	127.7	126.2	122.7	134.4	134.4	92.4
Oil-specific tax (TSPP)	151.9	136.2	0.5	48.0	59.5	1.5	1.5
Customs duties	13.7	12.8	6.3	0.0	0.0	0.0	0.0
Statistical levy	3.6	3.3	3.3	3.2	3.5	3.5	2.4
Value-added tax (VAT)	61.2	56.0	15.1	34.8	39.5	15.5	10.7
Harbor user tax	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Transport equalization tax	15.5	15.5	15.5	15.5	0.0	0.0	0.0
Security stock fees and SYDAM	1.7	1.7	1.7	1.7	1.7	1.7	1.7
VAT on parafiscal taxes	3.7	3.7	2.0	3.7	0.6	0.3	0.3
Price before margins	389.4	358.0	178.8	230.7			
Price before margins (CFAF per kg.)					240.3	158.1	110.2
Memorandum item:							
Observed mean retail price	441.0	411.0	203.0	276.0			
Observed mean retail price (CFAF per kg.)					261.2	176.0	124.8
Total fiscal contribution after margin	241.6	219.9	29.4	96.2	107.2	22.8	16.5
As of December 1998							
Ex-refinery price	83.1	75.5	81.4	76.0	83.0	83.0	63.3
Oil-specific tax (TSPP)	153.7	137.7	0.5	48.1	59.5	1.5	1.5
Customs duties	8.3	7.6	4.1	0.0	0.0	0.0	0.0
Statistical levy	2.2	2.0	2.1	2.0	2.2	2.2	1.6
Value-added tax (VAT)	49.5	44.5	9.8	25.2	28.9	9.6	7.4
Harbor user tax	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Transport equalization tax	15.5	15.5	15.5	15.5	15.5	15.5	15.5
Security stock fees and SYDAM	1.7	1.7	1.7	1.7	1.7	1.7	1.7
VAT on parafiscal taxes	3.7	3.7	2.0	3.7	3.7	2.0	2.0
Price before margins	318.8	289.3	118.3	173.4			
Price before margins					195.6	116.6	94.2
Memorandum item:							
Observed mean retail price	400.0	365.0	175.0	243.0			
Observed mean retail price (CFAF per kg.)					240.0	140.0	115.0
Total fiscal contribution after margin	233.5	210.5	24.8	92.9	103.1	17.9	14.9

Source: Ministère des Ressources Minières et Pétrolières, Direction des Hydrocarbures.

Table 9. Côte d'Ivoire: Estimates of Food Crop Production, 1992-98

(In thousands of tons)

	1992	1993	1994	1995	1996	1997	1998 Est.
Cereals							
Rice (paddy)	660.0	676.0	701.0	764.0	833.0	789.7	677.5
Maize	514.0	517.0	535.9	556.2	569.0	512.1	491.8
Millet	47.0	48.0	49.2	50.4	53.1	50.4	49.2
Sorghum	26.0	28.0	28.5	25.0	25.3	24.0	23.4
Fonio	9.0	9.0	9.2	9.0	9.0	8.6	9.1
Other food crops							
Yams	2,758.0	2,771.0	2,823.6	2,869.0	2,924.0	2,684.2	2,564.8
Plantain bananas	1,502.0	1,509.0	1,564.1	1,608.0	1,653.0	1,553.8	1,434.7
Cassava	1,226.0	1,233.0	1,276.2	1,365.5	1,356.0	1,220.4	1,126.8
Taros	323.0	331.0	340.3	352.2	361.0	350.2	341.4
Groundnuts (unshelled)	35.3	35.3	36.7	38.2	39.6	39.6	40.3

Sources: Ministère de l'Agriculture et des Ressources Animales; and Ministère de l'Economie et des Finances, Direction de la Conjuncture et de la Prévision Economique.

Table 10. Côte d'Ivoire: Production and Exports of Cash Crops, 1992-98 1/

(In thousands of metric tons)

	1992	1993	1994	1995	1996	1997	1998 Est.
Coffee							
Production	257.0	150.2	126.0	189.1	186.4	281.8	311.0
Exports	264.6	226.5	128.8	144.8	166.0	271.0	252.0
Coffee beans	264.6	226.3	136.3	144.9	146.4	257.4	236.1
Processed coffee 2/	8.0	5.7	7.5	5.7	8.4	8.9	9.3
Cocoa							
Production	764.8	739.6	951.7	1061.6	1,105.4	1,158.0	1,201.0
Exports	744.4	808.8	809.8	892.9	1,222.0	1,124.0	1,016.0
Cocoa beans	623.2	789.4	694.6	741.3	1,054.0	992.6	895.4
Processed cocoa 2/	97.0	83.1	85.5	117.8	106.9	124.9	159.1
Bananas							
Production	190.6	195.1	173.0	191.0	215.8	217.2	225.6
Exports	152.9	172.8	156.2	176.5	194.2	195.5	203.1
Pineapples							
Production	201.3	179.9	204.9	209.7	243.5	249.5	213.4
Exports of fresh fruit	127.2	125.9	134.1	135.9	170.4	175.0	149.4
Cotton							
Production: seed cotton	87.8	105.6	115.6	92.8	96.4	114.1	115.1
Exports (lint)	66.8	95.8	101.0	88.1	73.4	93.6	122.3
Palm oil							
Production	260.8	255.8	267.7	249.5	265.7	296.9	...
Exports	169.3	196.8	147.7	119.8	99.4	73.2	101.7
Sugar							
Production	150.7	125.3	125.4	118.9	120.9	120.3	...
Exports	11.3	37.4	31.6	10.9	27.5	40.4	11.1
Rubber							
Production	71.0	83.1	77.5	68.0	90.5	107.6	108.3
Exports	73.8	71.6	75.7	79.6	97.0	109.6	114.4

Sources: Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique; and Direction des Grands Travaux, *Productions du Secteur Moteur de l'Economie Ivoirienne 1986-1995* (September 1996).

1/ Exports data provided in this table are not consistent with Statistical Appendix Table 39, which is based on customs data.

2/ Bean equivalent.

Table 11. Côte d'Ivoire: Export Prices and Costs of Cocoa and Coffee, 1992-98 1/

(CFA franc per kilogram, unless otherwise indicated)

	1992	1993	1994	1995	1996	1997	1998 2/ Est.
Cocoa							
Producer price	200.0	200.0	315.0	320.0	320.0	455.0	546.7
Other costs	61.9	94.1	163.6	132.4	145.2	149.3	150.0
Stabilization margin	42.5	0.0	43.5	47.8	84.8	79.9	3.2
Export tax 3/	0.0	0.0	200.0	160.0	150.0	150.0	150.0
Export price, f.o.b.	304.4	294.1	722.1	660.2	700.0	834.2	849.9
Coffee							
Producer price	140.0	170.0	650.0	700.0	500.0	520.0	520.0
Other costs	77.9	112.4	222.1	197.6	195.6	184.3	...
Stabilization margin	-5.4	-12.1	216.5	-171.7	-17.8	71.9	...
Export tax 3/	0.0	0.0	200.0	110.0	10.0	10.0	10.0
Export price, f.o.b.	212.5	270.3	1,288.6	835.9	687.8	786.2	...
Memorandum items:							
Cocoa export price, c.i.f.	333.4	324.6	797.4	729.6	768.2	910.4	927.5
Coffee export price, c.i.f.	239.0	297.7	1,365.1	918.4	758.1	846.3	...
Export tax on cocoa (as percent of export price, c.i.f.) 3/	0.0	0.0	25.1	21.9	19.5	16.5	16.2
Export tax on coffee (as percent of export price, c.i.f.) 3/	0.0	0.0	14.7	12.0	1.3	1.2	...

Sources: Caisse de stabilisation et de soutien des prix des productions agricoles (CAISTAB); and staff estimates.

1/ The data reflect the cost structure for the crop year beginning in October of the year indicated. Data for 1993 reflect the situation prior to the January 1994 devaluation. Exports and marketing of coffee were liberalized in 1998.

2/ In March 1999, the producer price of cocoa was lowered from CFAF 575 per kilogram to CFAF 460 per kilogram; the figure shown for 1998 is a weighted average.

3/ The export tax was suspended in 1989 and reintroduced in January 1994.

Table 12. Côte d'Ivoire: Production and Exports of Lumber, 1992-98 1/

(Volume in thousands of cubic meters)

	1992	1993	1994	1995	1996	1997	1998 Est.
Production 2/	2,132	1,966	2,482	2,363	2,109	2,111	2,132
Local processing 2/	845	814	985	957	939	939	1,932
<i>Of which</i>							
Sawn wood	611	578	699	679	646	600	613
Exports	721	781	998	921	898	751	591
Logs	250	320	439	377	404	139	91
Sawn wood	471	461	559	544	494	612	500

Sources: Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique; and Direction des Grands Travaux.

1/ Exports data provided in this table are not consistent with Statistical Appendix Table 39, which is based on customs data.

2/ Roundwood equivalent.

Table 13. Côte d'Ivoire: Production, Imports, and Exports of Fisheries, 1992-98 1/

(Volume in thousands metric tons)

	1992	1993	1994	1995	1996	1997	1998 Est.
Production							
Industrial production	39.7	29.6	28.3	26.2	30.7	23.8	28.0
Trawler	4.6	4.3	4.2	4.6	4.6	3.9	6.0
Sardine fishing	34.6	24.7	23.7	21.0	25.6	19.5	21.5
Shrimping and tuna boating	0.5	0.6	0.4	0.6	0.5	0.4	0.5
Artisanal production	47.4	40.3	45.6	44.0	42.0	43.3	...
Coastal	32.0	26.8	30.0	32.7	30.4	31.3	...
Continental	15.4	13.5	15.6	11.3	11.6	12.0	...
Aquaculture	0.3	0.4	0.1	0.3	1.1	0.5	...
Total production	87.4	70.3	74.0	70.5	73.8	67.6	28.0
Imports	192.2	209.5	170.1	227.9	218.9	228.3	264.4
Exports of canned fish	41.4	49.9	43.5	57.1	61.4	49.1	...

Sources: Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique; and Ministère du Développement Rural.

1/ Exports data provided in this table are not consistent with Statistical Appendix Table 39, which is based on customs data.

Table 14. Côte d'Ivoire: Producer Prices in Agriculture, 1992-98 1/

(In CFA francs per kilogram)

	1992	1993	1994	1995	1996	1997	1998 Est.
Cocoa 2/	200	200	315	320	320	455	460
Coffee 2/	140	170	650	700	500	520	520
Cotton (white)	100	90	150	160	170	180	200
Paddy (first quality)	60	75	75	110	110	121	121
Oil palm fruit	14	20	22	22	22	26	30
Pineapple (industrial use)	35	22	...	...	...	...	...
Tobacco (first quality)	175	175	200	250	250	...	...
Groundnuts	82	82	110	110	110	...	...
Copra (Grade I)	81	81	110	110	...	...	...
Maize	62	62	68	68	80	80	67
Sugar (white cubes) 3/	300	300	350	350	400	500	500

Sources: Ministère de l'Agriculture et des Ressources Animales; and *Annuaire des statistiques agricoles*, 1993.

1/ Only the price of cocoa remains an administered price. For the other commodities, the prices shown reflect prices negotiated between producer groups and processors/exporters, or observed market prices.

2/ The prices are quoted for the crop season (October - September) beginning in the year indicated. The 1998 figure for cocoa is as of March 1999.

3/ Retail price.

Table 15. Côte d'Ivoire: Indices of Industrial Production by Category, 1992-98

(October 1984-September 1985 = 100)

	Weight	1992	1993	1994	1995	1996	1997	1998 Est.
Extraction of petroleum and minerals	14.1	6.5	3.0	2.8	32.8	77.5	71.5	54.0
Grains and flour	3.3	57.5	34.5	32.3	27.5	26.0	31.0	35.0
Preserves and food preparation	5.0	149.5	136.5	140.5	122.3	143.5	158.0	180.0
Drinks and ice	3.7	73.3	68.8	67.3	84.0	96.5	99.8	109.0
Vegetable oils	9.6	137.0	154.3	160.0	151.8	153.5	161.3	170.0
Other foodstuffs and tobacco	7.8	100.3	124.5	88.3	85.5	98.3	109.0	121.0
Textiles and clothing	12.3	88.8	92.5	102.3	125.0	125.5	147.8	205.0
Leather articles and footwear	0.9	17.3	11.3	8.0	8.3	22.8	23.5	15.0
Wood industries	3.6	77.8	74.3	84.0	76.8	69.3	64.8	79.0
Derived petroleum products	9.9	142.8	131.3	144.5	139.0	146.8	156.5	172.0
Chemical products	5.9	90.0	94.5	112.8	111.5	121.5	149.0	166.0
Rubber and derived products	2.3	167.5	131.5	156.3	145.3	165.3	239.8	239.0
Construction material and glass	1.2	113.3	115.3	120.0	134.3	161.5	233.0	247.0
Transport material	0.8	70.0	61.0	66.0	46.3	65.5	61.8	49.0
Mechanical and electrical industries	4.7	72.3	62.5	61.3	79.8	76.8	77.8	92.0
Miscellaneous industries, press, and publishing	2.4	119.0	135.8	135.0	140.8	154.3	163.8	272.0
Electrical energy and water	12.7	106.8	121.5	129.3	155.3	171.0	205.8	209.0
Overall index	100.0	92.7	94.5	97.8	106.5	119.5	133.8	148.5

Sources: Ministère de l'Economie et des Finances; and Institut National de la Statistique.

Table 16. Côte d'Ivoire: Production and Consumption of Electrical Energy, 1992-98

(In gigawatt-hours)

	1992	1993	1994	1995	1996	1997	1998 Est.
Production of electricity	1,847	2,182	2,355	2,489	2,502	2,753	3,957
<i>Of which</i>							
Hydraulic energy	1,049	1,098	1,175	1,776	1,777	1,868	1,366
Thermal energy and others	798	1,084	1,180	712	725	885	2,591
Consumption of electricity	1,873	1,862	1,957	2,140	2,309	2,498	2,811
<i>Of which</i>							
Low tension	782	799	841	915	989	1,099	1,248
Medium and high tension	1,091	1,063	1,116	1,225	1,320	1,400	1,563

Source: Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique.

Table 17. Côte d'Ivoire: Indices of Turnover in Commerce, 1992-98

(Rates of growth in percent)

	1992	1993	1994	1995	1996	1997	1998 Est.
Food	-5.5	3.7	44.2	-14.6	43.4	14.4	31.2
Textiles and leather	3.4	-27.8	44.3	16.4	11.3	-14.6	12.4
Automobiles	53.3	-19.5	43.2	52.9	18.9	-3.0	9.4
Primary materials and equipment	-6.5	-12.4	78.5	33.1	9.2	-18.0	9.7
Services	-8.8	-4.1	25.7	29.0	15.0	-4.3	-11.1
Other	-11.1	-5.3	47.5	19.7	-7.6	-4.1	5.6
Overall index	0.0	-9.6	49.9	19.4	10.2	-1.5	13.2

Sources: Ministère de l'Economie et des Finances, Direction de la Conjoncture et de la Prévision Economique; and Banque Centrale des États de l'Afrique de l'Ouest (BCEAO).

Table 18. Côte d'Ivoire: Evolution of the Minimum Wage Rates, 1972-98 1/

(In CFA francs)

	Rates Applicable After :											
	1972 Jan. 1	1973 Jan. 1	1974 Feb. 1	1976 Aug. 1	1978 Jan. 1	1979 Jan. 1	1982 Jan. 1	1994 2/ Feb. 1	1995	1996	1997	1998
Minimum guaranteed wage 3/												
Hourly	58.3	73.3	92.0	115.0	143.8	158.1	191.4	212.0	212.0	212.0	212.0	212.0
Daily 4/	466.4	586.4	736.0	920.0	1,150.0	1,265.0	1,531.2	1,696.0	1,696.0	1,696.0	1,696.0	1,696.0

Source: Banque Centrale des États de l'Afrique de l'Ouest (BCEAO).

1/ The official guaranteed minimum wage remained unchanged between January 1, 1982 and February 1, 1994, and it has not been changed since. Actual wages substantially exceed the minimum rate.

2/ Wage rates have not changes since February 1, 1994.

3/ Minimum guaranteed interprofessional wage rate for professions in industrial firms with the 40-hour workweek.

4/ On the basis of an eight-hour workday.

Table 19. Côte d'Ivoire: Central Government Financial Operations, 1992-98

(In billions of CFA francs, unless otherwise indicated)

	1992	1993	1994	1995	1996	1997	1998
Revenue and grants	609.5	533.0	876.6	1,138.3	1,272.4	1,372.1	1,439.1
Revenue	594.5	518.0	846.9	1,103.3	1,231.9	1,328.0	1,388.5
(as percent of GDP)	20.1	17.6	19.9	22.1	22.5	22.2	21.4
Tax revenue	499.9	435.3	678.5	897.4	1,040.7	1,112.9	1,142.0
Price Equalization Fund (CGPPGC) surplus	20.5	11.2	2.3	0.0	0.0	0.0	0.0
Price Stabilization Fund (CSSPPA) surplus	19.2	18.1	112.7	135.9	70.1	84.0	131.6
Social security contributions	37.8	37.6	42.6	52.2	74.3	83.1	79.2
Other nontax revenue	17.1	15.8	10.8	17.8	46.9	48.1	35.7
Grants (for projects only)	15.0	15.0	29.7	35.0	40.5	44.1	50.5
Expenditures	942.3	883.9	1,152.0	1,322.6	1,385.1	1,497.4	1,557.4
Primary expenditure	634.6	628.0	817.8	979.4	1,062.9	1,194.2	1,271.1
(as percent of GDP)	21.5	21.3	19.2	19.6	19.4	20.0	19.6
Wages and salaries	334.3	314.6	328.0	346.3	389.6	408.1	415.2
Social security benefits	36.4	39.8	51.3	65.2	68.8	73.6	76.5
Subsidies and other current transfers	...	26.2	42.3	51.7	40.6	54.9	55.9
Other current expenditure	174.4	156.6	201.2	236.1	260.0	285.3	267.6
Of which : special accounts	27.4	30.0	30.0	44.6	48.0	40.0	25.0
Price Equalization Fund (CGPPGC) deficit	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Price Stabilization Fund (CSSPPA) deficit	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment expenditure	89.5	90.8	195.0	280.1	304.0	372.3	455.9
Of which : financed by project loans	42.9	46.4	97.5	121.5	139.0	130.7	151.1
Primary balance, including grants (payment order) 1/	-25.1	-95.1	58.8	158.8	209.5	177.9	167.9
(as percent of GDP)	-0.9	-3.2	1.4	3.2	3.8	3.0	2.6
Interest due on public debt	307.7	255.9	334.2	343.2	322.2	303.2	286.3
(as percent of GDP)	10.4	8.7	7.9	6.9	5.9	5.1	4.4
Domestic debt	34.8	47.4	44.6	41.5	35.7	38.6	34.6
External debt 2/ 3/	272.9	208.5	289.6	301.7	286.5	264.6	251.7
Overall balance, including grants (payment order)	-332.8	-351.0	-275.4	-184.4	-112.7	-125.3	-118.4
(as percent of GDP)	-11.3	-11.9	-6.5	-3.7	-2.1	-2.1	-1.8
Overall balance, excluding grants (payment order)	-347.8	-366.0	-305.1	-219.4	-153.2	-169.3	-168.9
(as percent of GDP)	-11.8	-12.4	-7.2	-4.4	-2.8	-2.8	-2.6
Domestic financing	43.2	129.8	-207.2	5.8	-66.6	66.8	59.4
Bank financing	-46.0	74.6	-77.7	63.3	-26.3	4.2	48.9
Of which : IMF counterparts (net)	-24.3	-14.1	55.5	45.4	-48.2	-11.6	100.6
Nonbank financing	161.7	70.5	-56.4	-48.5	-34.6	-63.9	-35.5
Transfers from public enterprises	31.2	7.8	36.1	33.1	29.9	29.6	29.2
Privatization proceeds and sale of assets	3.2	4.0	9.3	37.0	55.1	145.6	34.1
Change in arrears (net)	-106.9	-27.1	-118.5	-79.1	-90.7	-48.7	-17.3
External financing	289.6	221.1	468.0	208.9	165.2	61.7	47.4
Cash and deposits	0.0	0.0	-1.3	0.0	-2.2	-10.6	10.1
Drawings on loans	176.9	174.9	560.5	364.3	283.4	164.8	320.6
Amortization due 3/	-230.4	-222.9	-326.3	-385.9	-307.5	-275.4	-352.4
Change in arrears (net) 2/ 3/	246.5	269.1	-352.6	7.1	2.1	120.9	-120.9
Debt rescheduling	96.6	0.0	587.7	223.4	189.4	62.0	334.4
Coverage adjustment 4/	0.0	0.0	0.0	-23.9	0.0	-3.2	6.9
Errors and omissions	0.0	0.0	-14.6	6.4	-14.1	0.0	-4.6
Memorandum items:							
Primary balance (narrow definition) 5/	2.8	-63.7	126.6	245.3	308.0	264.5	268.6
(as percent of GDP)	0.1	-2.2	3.0	4.9	5.6	4.4	4.1
Overall domestic balance (narrow definition) 5/ 6/	35.5	32.9	-166.1	133.9	155.4	297.7	194.8
(as percent of GDP)	1.2	1.1	-3.9	2.7	2.8	5.0	3.0

Sources: Ivoirien authorities; and staff estimates.

1/ Revenue and grants minus primary expenditure (i.e., excluding all interest).

2/ Excluding late interest due to the commercial banks from 1993 onward.

3/ After the debt cancellations granted by France and Switzerland in early 1994.

4/ Difference between the coverage of the net credit to the government as defined in the monetary survey and that applicable to central government financial operations.

5/ Excluding foreign-financed investment expenditures.

6/ Equivalent, with the opposite sign, to the net transfer of resources from abroad (excluding project aid).

Table 20. Côte d'Ivoire: Central Government Revenue, 1992-98

(In billions of CFA francs)

	1992	1993	1994	1995	1996	1997	1998
Total revenue	594.5	518.0	846.9	1,103.3	1231.9	1,328.0	1,388.5
Tax revenue	499.9	435.3	678.6	897.4	1040.7	1,112.9	1,142.0
Direct taxes	120.7	100.6	126.4	202.1	252.2	303.5	327.7
Taxes on profits	29.8	19.4	33.9	91.2	126.5	147.2	166.2
Individual income taxes	56.4	49.7	58.0	68.8	77.0	97.8	104.8
Employers' contributions 1/	18.3	13.6	16.3	17.0	19.4	22.4	26.0
Real estate taxes	6.9	8.2	7.1	11.7	13.8	15.2	13.3
Taxes on dividend income	9.3	9.7	11.1	13.4	15.4	20.9	17.5
Indirect taxes (excluding petroleum products)	131.5	116.6	131.0	167.3	200.1	227.3	240.0
Value-added tax (VAT) and withholding tax (ASDI)	79.6	74.5	82.8	107.5	136.8	145.6	146.8
Turnover tax on services	15.2	9.2	11.5	15.6	15.8	20.1	20.2
Excise taxes on alcohol and tobacco	10.4	10.5	9.7	12.0	10.0	14.2	16.7
Taxes on water	2.2	3.5	3.0	1.0	0.0	0.0	0.0
Registration and stamp taxes	14.8	13.1	15.9	20.6	24.7	30.6	33.5
Business and professional licenses	5.7	3.7	5.1	6.8	9.1	9.5	14.8
Other indirect taxes	3.7	2.2	3.0	3.6	3.6	7.3	8.0
Taxes on petroleum products	97.1	81.9	90.8	98.9	100.1	96.9	96.2
Excise taxes	65.0	57.1	63.2	59.2	62.4	61.2	62.8
VAT	30.7	23.3	23.5	26.1	28.8	30.5	28.3
Customs duties	1.4	1.5	4.2	4.6	5.0	2.9	5.0
Price differential (ADSP - CAA)	0.0	0.0	0.0	9.0	4.0	2.3	0.1
Taxes on imports (excluding petroleum products)	144.9	130.4	189.8	251.7	282.5	311.9	320.2
Customs, fiscal, and statistical duties	75.5	62.5	84.0	116.9	128.6	153.0	162.2
Other import charges	10.3	11.2	19.0	21.6	23.4	20.6	83.3
VAT	59.1	56.7	86.8	113.3	130.5	138.4	170.9
Taxes on exports	5.6	5.7	140.5	177.4	205.7	173.2	158.0
Coffee and cocoa	0.0	0.0	126.2	162.7	196.4	165.9	150.2
Wood and cola	5.6	5.7	14.3	14.6	9.4	7.3	7.8
Nontax revenue	94.6	82.7	168.4	205.9	191.2	215.1	246.5
Price Equalization Fund surplus	20.5	11.2	2.3	0.0	0.0	0.0	0.0
Stabilization Fund surplus	19.2	18.1	112.7	135.9	70.1	84.0	131.6
Social security contributions	17.1	15.8	10.8	17.8	46.9	48.1	35.7
Other nontax revenue	0.0	0.0	0.0	4.9	27.8	29.1	17.3
Of which : petroleum							
Memorandum items:							
Domestic taxes on goods & services (including VAT on imports)	286.3	253.7	304.5	365.9	421.7	457.4	474.7
Import duties (excluding VAT on imports)	87.2	75.3	107.2	143.1	157.0	176.5	181.3
Tax revenue, excluding export taxes	494.3	429.5	538.1	720.0	834.9	939.6	983.9
Levies on cocoa and coffee sector	3.2	18.5	238.9	290.3	265.5	249.9	281.8
GDP	2952.1	2946.2	4256.0	4987.7	5,473.6	5984.4	6,492.6
(In percent of GDP)							
Total revenue, excluding levies on cocoa and coffee	19.5	17.0	14.3	16.1	17.6	18.0	17.0
Levies on cocoa and coffee	0.7	0.6	5.6	6.0	4.9	4.2	4.3
Total revenue	20.1	17.6	19.9	22.1	22.5	22.2	21.4

Sources: Ivoirien authorities; and staff estimates.

1/ Including the government's contribution to pensions from 1995 onward.

Table 21. Côte d'Ivoire: Public Investment Program, 1995-2000
(In billions of CFA francs)

	1995	1996	1997	1998	1999	2000
Economic development	90.1	112.7	103.3	99.2	96.6	88.3
Agriculture	76.3	93.0	70.6	74.9	73.4	70.1
Industry and mining	3.8	5.9	18.9	14.5	16.5	13.6
Tertiary sector	10.0	13.8	13.7	9.8	6.7	4.7
Support for economic development	71.6	66.6	71.1	100.1	110.6	126.7
Transportation	40.9	45.3	49.2	79.5	85.5	96.0
Mail and telephone services	0.6	0.0	0.0	0.0	4.0	6.2
Energy	30.1	21.4	21.9	20.6	21.1	24.5
Social development	75.6	135.6	119.3	129.8	143.6	182.1
Urban planning and housing	42.2	67.5	54.7	70.2	67.4	84.5
Social intervention	3.4	3.5	3.5	2.8	6.2	12.3
Health	22.0	44.0	43.5	39.1	48.2	49.0
Others	8.0	20.6	17.7	17.7	21.8	36.3
Cultural development	42.0	40.6	49.1	52.5	73.1	92.1
Arts and culture	10.7	11.3	13.9	11.7	12.7	14.5
Education	31.3	29.2	35.2	40.8	60.4	77.6
Support activities	33.3	46.2	69.1	75.4	76.8	86.0
General administration	19.5	32.0	52.1	58.5	59.0	68.0
Defense	5.2	6.2	9.1	7.9	7.8	7.2
Domestic security	6.7	5.8	5.6	5.4	6.0	6.6
Others	1.9	2.1	2.4	3.6	4.0	4.2
Total	312.6	401.7	411.9	457.0	500.7	575.2

Source: Ministère du Plan et de Développement.

Table 22. Côte d'Ivoire: Education Expenditure, 1991-97 1/

(In billions of CFA francs)

	1991	1992	1993	1994	1995	1996	1997
Primary	97.8	99.0	101.4	108.9	112.0	112.5	131.4
Wage bill	91.0	93.6	93.4	95.5	94.4	92.3	102.2
Operating expenditures	3.5	2.1	4.4	5.4	6.9	8.6	12.1
Transfers and subsidies	2.7	3.1	3.1	4.3	4.7	4.9	4.8
Investments	0.6	0.2	0.5	3.7	6.0	6.8	12.2
General secondary	65.8	60.4	60.3	65.6	68.0	80.8	99.8
Wage bill	51.9	45.3	44.0	43.6	43.2	52.7	61.4
Operating expenditures	5.3	1.7	1.7	2.6	3.3	5.9	9.1
Transfers and subsidies	8.1	13.1	14.0	14.9	15.4	16.7	18.8
Investments	0.4	0.3	0.6	4.5	6.1	5.5	10.4
Technical secondary	13.3	11.0	10.7	9.7	12.5	12.6	19.5
Wage bill	10.1	8.2	7.1	6.3	6.0	6.3	8.9
Operating expenditures	2.0	0.9	1.0	1.7	1.2	1.3	2.8
Transfers and subsidies	0.4	1.5	2.1	1.3	2.8	2.6	2.9
Investments	0.8	0.4	0.5	0.4	2.5	2.4	4.9
University	21.2	19.8	21.3	25.2	30.9	32.4	35.5
Wage bill	8.3	8.0	7.8	8.2	8.7	12.0	12.6
Operating expenditures	1.1	1.2	1.9	3.5	6.1	6.7	7.4
Transfers and subsidies	10.7	10.1	9.8	9.1	7.6	8.7	8.8
Investments	1.2	0.5	1.9	4.4	8.5	5.0	6.7
Technical higher level	8.7	9.9	9.6	11.6	12.9	14.4	16.3
Wage bill	4.1	5.7	4.5	4.2	4.5	4.2	4.7
Operating expenditures	3.1	1.9	3.2	3.6	4.0	3.5	3.7
Transfers and subsidies	1.5	2.2	1.9	3.3	3.9	5.8	6.9
Investments	0.0	0.1	0.0	0.5	0.5	0.8	1.0
Total	206.8	200.1	203.3	221.0	236.3	252.7	302.4
Current expenditure	203.8	198.7	199.8	207.5	212.7	232.2	267.2
Wage bill (including TA)	165.4	160.8	156.8	157.8	156.8	167.5	189.9
Operating expenditure	15.0	7.8	12.2	16.8	21.5	26.0	35.1
Transfers and subsidies	23.5	30.0	30.9	32.9	34.4	38.7	42.2
Investments	3.0	1.5	3.5	13.5	23.6	20.5	35.2
Memorandum items:							
Share of the budget devoted to education (in percent) 2/							
In government primary current expenditure	36.2	36.4	37.2	33.3	30.4	30.6	32.5
In government investment expenditure	3.4	1.7	3.8	6.9	8.4	6.7	9.5
In government primary expenditure	31.8	31.5	32.4	27.0	24.1	23.8	25.3

Sources: Ivoirien authorities; and World Bank estimates.

1/ Including expenditure directly financed by external assistance.

2/ Based on fiscal data as shown in Statistical Appendix Table 20.

Table 23. Côte d'Ivoire: Health Expenditure, 1991-97 1/

(In billions of CFA francs)

	1991	1992	1993	1994	1995	1996	1997
Primary	15.7	14.8	13.2	18.0	17.5	21.0	22.4
Wage bill	13.0	11.0	10.2	11.1	11.1	12.0	11.5
Operating expenditure	2.2	1.9	2.0	3.3	4.5	5.6	6.3
Investment	0.5	1.9	1.0	3.6	1.9	3.4	4.6
Secondary	7.1	9.9	8.1	9.6	9.2	9.4	13.2
Wage bill	5.4	5.1	4.8	5.0	5.0	5.5	7.4
Operating expenditure	1.1	1.9	1.7	2.3	2.5	2.5	3.5
Investment	0.6	2.9	1.6	2.3	1.7	1.4	2.3
Tertiary	20.6	15.4	12.8	16.1	21.5	22.5	25.9
Wage bill	11.4	8.6	7.1	8.5	8.9	9.0	12.4
Operating expenditure	8.2	4.4	4.4	4.8	5.6	5.7	7.3
Investment	1.0	2.4	1.3	2.8	7.0	7.8	6.2
General administration	...	13.1	11.4	18.2	14.5	12.6	8.2
Wage bill	...	7.1	6.4	7.3	8.5	8.3	3.6
Operating expenditure	...	2.3	2.0	3.0	3.0	1.8	2.6
Investment	...	3.7	3.0	7.9	3.0	2.5	2.0
Total	43.4	53.2	45.5	61.9	62.7	65.5	69.7
Current expenditure	41.3	42.3	38.6	45.3	49.1	50.4	54.6
Wage bill	29.8	31.8	28.5	31.9	33.5	34.8	34.9
Operating expenditure	11.5	10.5	10.1	13.4	15.6	15.6	19.7
Investment	2.1	10.9	6.9	16.6	13.6	15.1	15.1
Memorandum items:							
Share of the budget devoted to health (in percent) 2/							
In government primary current expenditure	7.3	7.8	7.2	7.3	7.0	6.6	6.6
In government investment expenditure	2.4	12.2	7.6	8.5	4.9	5.0	4.1
In government primary expenditure	6.7	8.4	7.2	7.6	6.4	6.2	5.8

Sources: Ivoirien authorities; and World Bank estimates.

1/ Including expenditure directly financed by external assistance.

2/ Based on fiscal data as shown in Statistical Appendix Table 19.

Table 24. Côte d'Ivoire: Financial Operations of the Agricultural Price Stabilization Fund (CSSPPA), 1992-98

	1992	1993	1994	1995	1996	1997	1998 Est.
(In billions of CFA francs)							
Revenue	21.8	23.5	271.4	671.2	288.3	314.4	308.7
Result of stabilization operations 1/	19.5	22.4	270.4	669.2	283.9	310.5	305.1
Cocoa	33.2	18.5	230.5	517.9	296.6	295.7	268.6
Coffee	-13.7	3.9	39.9	151.3	-12.7	14.8	36.5
Cotton	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other revenue	2.3	1.1	1.0	2.0	4.4	3.9	3.6
Expenditure	14.6	15.8	28.5	43.6	19.4	26.9	31.5
Administrative expenditure	14.6	15.8	26.6	40.4	19.1	25.5	29.7
Capital expenditure	0.0	0.0	1.9	3.2	0.3	1.4	1.8
Balance	7.2	7.7	242.9	627.6	268.9	287.5	277.2
Memorandum items:							
Stock of arrears (end of period)	22.2	12.8	3.1	1.6	1.6	0.0	0.0
Domestic	22.2	12.8	3.1	1.6	1.6	0.0	0.0
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(In percent of GDP)							
Result of stabilization operations 1/	0.7	0.8	6.4	13.4	5.2	5.2	4.7
Cocoa	1.1	0.6	5.4	10.4	5.4	4.9	4.1
Coffee	-0.5	0.1	0.9	3.0	-0.2	0.2	0.6
Cotton	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Balance	0.2	0.3	5.7	12.6	4.9	4.8	4.3
Volume of exports 2/	(In thousands of metric tons)						
Cocoa	783.0	893.0	789.0	875.3	1,222.2	1,095.3	1,015.9
Coffee	255.0	140.0	144.0	160.8	166.2	267.6	252.2

Source: Caisse de Stabilisation et de Soutien des Prix des Productions Agricoles (CSSPPA).

1/ Stabilization result is before deduction of certain intermediate costs and, from 1994, the export tax.

2/ Including bean equivalent of locally processed cocoa and coffee exports.

Table 25. Côte d'Ivoire: Financial Operations of the Social Security Funds, 1992-98

(In billions of CFA francs)

	1992	1993	1994	1995	1996	1997	1998
Revenue	40.6	39.9	46.0	55.9	78.5	87.5	81.5
CNPS 1/	25.0	21.8	28.2	32.2	38.7	41.5	39.9
CGRAE 2/	15.6	18.1	17.8	23.7	39.8	46.0	41.6
Contributions	37.8	37.6	42.7	52.2	74.3	83.1	79.2
CNPS	22.5	19.7	25.0	28.9	34.5	37.4	37.6
CGRAE	15.3	17.9	17.7	23.3	39.8	45.6	41.6
Other receipts	2.8	2.3	3.3	3.7	4.2	4.5	2.3
CNPS	2.5	2.1	3.2	3.3	4.2	4.1	2.3
CGRAE	0.3	0.2	0.1	0.4	0.0	0.4	0.0
Expenditure	45.1	47.7	60.9	74.3	82.2	85.5	94.9
CNPS	24.2	22.3	27.8	29.3	32.9	35.7	41.2
CGRAE	20.9	25.4	33.1	45.0	49.3	49.8	53.7
Payment of benefits	36.4	39.8	51.3	65.2	68.8	73.6	76.4
CNPS	15.9	14.6	18.6	20.5	24.0	24.6	26.5
CGRAE	20.5	25.2	32.7	44.7	44.8	49.0	49.9
Other current expenditure	8.5	7.8	9.3	8.5	9.1	10.6	13.6
CNPS	8.2	7.6	9.0	8.2	8.8	10.1	11.6
CGRAE	0.3	0.2	0.3	0.3	0.3	0.5	2.0
Capital expenditure	0.2	0.1	0.3	0.6	4.3	1.3	4.9
CNPS	0.1	0.1	0.2	0.6	0.1	1.0	3.1
CGRAE	0.1	0.0	0.1	0.0	4.2	0.3	1.8
Operating balance	-4.5	-7.7	-14.9	-18.4	-3.7	2.0	-13.4
CNPS	0.8	-0.5	0.4	2.9	5.8	5.8	-1.3
CGRAE	-5.3	-7.3	-15.3	-21.3	-9.5	-3.8	-12.1
Net lending, CNPS	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Increase (+) in bank deposits, CNPS	-0.4	-0.6	5.2	1.0	-1.8	-1.9	-5.1

Sources: Caisse Nationale de Prévoyance Sociale (CNPS); Caisse Générale de Retraite des Agents de l'Etat (CGRAE); Ministère de l'Economie et des Finances; and staff estimates.

1/ National social security fund.

2/ Pension fund for government employees.

Table 26. Côte d'Ivoire: Domestic Debt of the Central Government, 1992-98

(In billions of CFA francs at end of year)

	1992		1993		1994		1995		1996		1997		1998	
	Total debt stock	Of which: Arrears 1/	Total debt stock	Of which: Arrears 1/	Total debt stock	Of which: Arrears 1/	Total debt stock	Of which: Arrears 1/	Total debt stock	Of which: Arrears 1/	Total debt stock	Of which: Arrears 1/	Total debt stock	Of which: Arrears 1/
Total domestic debt	994.6	238.3	1,263.0	378.3	1,517.3	253.3	1,427.5	173.5	1,335.1	115.2	1,268.8	65.2	1,231.4	49.0
By creditor group														
BCEAO	352.3	0.0	400.0	0.0	352.8	0.0	306.9	0.0	306.7	0.0	323.5	0.0	329.9	0.0
Statutory advances	166.2	0.0	213.9	0.0	171.5	0.0	141.5	0.0	149.2	0.0	181.8	0.0	204.0	0.0
Consolidated debt	186.1	0.0	186.1	0.0	181.3	0.0	165.4	0.0	157.5	0.0	141.7	0.0	125.9	0.0
Commercial banks	250.7	69.2	248.2	11.7	291.6	0.0	374.2	0.1	358.1	0.7	376.0	0.0	382.9	0.0
Debt of the CAA	219.7	46.2	221.9	3.4	254.6	0.0	274.9	0.1	230.1	0.7	217.8	0.0	183.5	0.0
Debt of the CSSPPA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt of the treasury for bank recapitalization	31.0	23.0	26.3	8.3	37.0	0.0	99.3	0.0	128.1	0.0	158.2	0.0	199.4	0.0
Nonbank sector	391.6	169.1	614.8	366.6	873.0	253.3	746.4	173.4	670.3	114.6	569.3	65.2	518.6	49.0
CAA bonds	85.1	32.8	75.3	20.7	87.1	1.2	84.2	0.9	96.0	0.5	90.2	0.0	87.4	0.0
Other debt of the CAA	15.6	13.9	22.0	19.6	221.2	0.0	218.9	0.0	219.0	0.0	226.3	0.0	244.0	0.0
Debt of the CSSPPA	181.2	12.6	171.8	3.2	159.1	2.4	139.7	1.6	120.9	1.6	76.9	1.6	27.5	1.6
Debt of the treasury 2/	109.8	109.8	345.7	323.1	405.6	249.7	303.6	170.9	234.4	112.5	175.9	63.6	159.7	47.4
By debtor agency														
CAA	506.5	92.9	505.4	43.8	744.1	1.2	743.4	1.0	702.6	1.1	676.0	0.0	640.9	0.0
Debt to BCEAO	186.1	0.0	186.1	0.0	181.3	0.0	165.4	0.0	157.5	0.0	141.7	0.0	125.9	0.0
Other debt	320.4	92.9	319.3	43.8	562.9	1.2	578.0	1.0	545.0	1.1	534.3	0.0	515.0	0.0
Treasury	307.0	132.8	585.9	331.4	614.1	249.7	544.4	170.9	511.7	112.5	515.9	63.6	563.0	47.4
Debt to BCEAO	166.2	0.0	213.9	0.0	171.5	0.0	141.5	0.0	149.2	0.0	181.8	0.0	204.0	0.0
Debt to banks	31.0	23.0	26.3	8.3	37.0	0.0	99.3	0.0	128.1	0.0	158.2	0.0	199.4	0.0
Debt to nonbanks	109.8	109.8	345.7	323.1	405.6	249.7	303.6	170.9	234.4	112.5	175.9	63.6	159.7	47.4
CSSPPA	181.2	12.6	171.8	3.2	159.1	2.4	139.7	1.6	120.9	1.6	76.9	1.6	27.5	1.6
Debt to banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt to nonbanks	181.2	12.6	171.8	3.2	159.1	2.4	139.7	1.6	120.9	1.6	76.9	1.6	27.5	1.6

Sources: Caisse autonome d'amortissement (CAA); Ministère de l'Economie et des Finances; Ministère du Plan et de Développement; and Caisse de stabilisation des prix des productions agricoles (CSSPPA).

1/ Including floating debt.

2/ Including debt of autonomous public entities.

Table 27. Côte d'Ivoire: Privatizations, 1992-98

Company	Branch	Nominal Capital (In CFA francs)	State Share (In percent)	Date of Privatization
BINEA	Publishing	...	100.0	Apr. 1992
Recreation Center of Assinie and Assouindie	Tourism	...	100.0	Apr. 1992
COSMIVOIRE	Oils and soaps	702,000,000	13.2	Apr. 1993
NOVALIM-NESTLE	Food processing	2,600,000,000	7.8	Apr. 1993
CAPRAL-NESTLE	Food processing	3,600,000,000	15.7	May 1993
FILTISAC	Spinning and weaving	2,115,000,000	34.4	Jan. 1994
SAPH	Agriculture (hevea)	13,884,373,000	55.3	Jun. 1994
SICOR	Agriculture (cocoa)	500,000,000	51.0	Aug. 1994
SICF	Railways	3,000,000,000	100.0	Aug. 1994
SICABLE	Cables	555,000,000	35.0	Oct. 1994
Complexe Sucrier de Marabadiassa	Agriculture (sugar)	...	100.0	Nov. 1994
ELF OIL-CI	Petroleum	510,000,000	50.0	Jan. 1995
SOGB	Natural rubber	21,601,840,000	94.8	Feb. 1995
CAI SINEMATIALI	Agro-industry	...	100.0	Feb. 1995
CAI ANGUÉDEDOU	Agro-industry	...	100.0	Feb. 1995
SIFIDA	Finance	...	...	Feb. 1995
SMB	Asphalt	1,300,000,000	92.0	May 1995
SILO DE SAN PEDRO	Flour mill	...	100.0	May 1995
DOMAINE HEVEICOLE DE L'ETAT-BETTIE	Natural rubber	...	100.0	May 1995
SHELL-CI	Petroleum	1,800,000,000	50.0	Jun. 1995
SIFAL	Lubricants	140,000,000	30.0	Jun. 1995
COFINCI	Finance	...	...	Jun. 1995
RIZERIES D'ETAT	Rice processing	...	100.0	Sep. 1995
Pêche et Froid CI (PFCI)	Fishery	250,000,000	18.0	Nov. 1995
CHOCODI	Chocolate	450,000,000	14.0	Jan. 1996
SACO	Chocolate	1,732,000,000	35.0	Jan. 1996
SIVOM	Handling operations in ports	2,000,000,000	49.0	Feb. 1996
DOMAINE HEVEICOLE DE L'ETAT-CAVALLY	Natural rubber	...	100.0	Apr. 1996
SIPRA	Poultry products	750,000,000	30.0	Apr. 1996
SIFERCOM	Metallic construction	112,000,000	19.6	Jun. 1996
SAFICA	Notebook manufacturing	160,000,000	18.0	Jun. 1996
SAFBAIL	Leasing	420,000,000	24.4	Sep. 1996
SIDELAF	Road signals	396,000,000	45.3	Sep. 1996
PALMINDUSTRIE	Agriculture (palm oil)	34,000,059,000	100.0	Dec. 1996
CI-TELECOM	Telecommunications	4,000,000,000	98.0	Feb. 1997
Assets of PALMINDUSTRIE	Agriculture (palm oil)	...	100.0	Mar. 1997
SIEM	Metallic packaging	1,889,220,000	10.4	Mar. 1997
Hôtel Ivoire 1/	Tourism	8,250,860,000	100.0	May 1997
TRITURAF	Cottonseed oil	1,300,000,000	5.0	Jun. 1997
SODESUCRE	Sugar production	30,500,000,000	100.0	Jul. 1997
HOTELS EX-SIETHO	Tourism	...	100.0	Sep. 1997
PHCI	Agriculture (palm oil)	250,000,000	17.0	Oct. 1997
PETRO-IVOIRE	Petroleum	530,000,000	35.0	Oct. 1997
SBB/BRACODI	Brewery	800,600,000	11.1	Nov. 1997
SAGA-CI	Goods transportation	...	0.1	Mar. 1998
SIFROID	Cold storage	620,000	49.0	May 1998
CIDT	Cotton processing	7,200,000,000	70.0	Jun. 1998
SOCEF	Cooling products	900,000,000	44.4	Jun. 1998
SHAD	Cocoa/coffee marketing	...	5.1	Sep. 1998
SISA	Shipping	...	75.0	Oct. 1998
SIVOA	Oxygen and acetylene	874,000,000	21.0	Dec. 1998

Source: Comité de Privatisation.

1/ Hôtel Ivoire is now under a 15-year management contract to a private operator.

Table 28. Côte d'Ivoire: Central Government and National Public Agencies:
Average Number of Staff and Wages, 1993-98 1/

	1993	1994	1995	1996	1997	1998
(In thousands)						
Average number of staff	123.9	120.7	118.7	116.2	117.4	110.1
(variation in percent)	...	-2.6	-1.7	-2.1	1.0	-6.2
Central government	108.3	105.2	103.2	102.6	103.4	99.6
Civil servants	97.3	94.1	92.2	91.5	91.9	93.5
Teachers	45.0	45.5	45.9	45.9	53.3	54.3
Others	52.2	48.6	46.3	45.6	38.6	39.2
Non-civil servants	11.1	11.1	11.0	11.1	11.5	6.1
National public agencies	15.6	15.6	15.5	13.6	14.0	10.5
Civil servants and temporary staff	11.6	11.6	11.6	9.7	9.3	8.2
Non-civil servants	3.9	3.9	3.9	3.9	4.7	2.3
Memorandum items:						
Participants in voluntary departure program	...	0.5	0.7	0.7	0.3	0.3
Scholarship recipients	86.4	84.8	83.7	83.7	...	...
(In millions of CFA francs)						
Average wages	2.1	2.3	2.4	2.4	2.4	2.7
(variation in percent)	...	7.4	3.7	0.0	1.5	10.5
Central government	2.1	2.3	2.3	2.3	2.4	2.6
Civil servant wages, including indemnities	2.2	2.4	2.5	2.5	2.6	2.7
Civil servant wages, excluding indemnities	1.7	1.8	1.9	2.0	2.1	2.0
Teachers	2.3	2.4	2.5	2.5	2.3	2.3
Others	1.1	1.2	1.3	1.4	1.5	1.6
Non-civil servants	0.8	0.8	0.9	0.8	0.8	0.8
National public agencies	2.3	2.4	2.4	2.4	2.3	3.3
Civil servants and temporary staff	2.8	2.9	3.0	3.0	...	...
Others	0.8	0.8	0.9	1.0	...	...

Sources: Ivoirien authorities; and staff estimates.

1/ Excluding the military.

Table 29. Côte d'Ivoire: Monetary Survey, 1992-98

(In billions of CFA francs; end of period)

	1992	1993 1/	1994	1995	1996	1997	1998			
							March	June	Sep.	Dec. Est.
Net foreign assets	-554	-549	-136	-6	24	54	198	93	-2	42
Net domestic assets	1,318	1,328	1,281	1,347	1,356	1,495	1,426	1,428	1,427	1,604
Net credit to the government	338	593	529	508	484	490	515	548	537	534
<i>Of which</i> : customs duty bills	-17	-18	-27	-19	-23	-22	-15	-14	-12	-18
postal checking deposits	2	2	2	2	2	4	4	3	3	3
Credit to the economy	901	758	836	1,002	1,024	1,175	1,110	1,062	1,044	1,219
Crop credit	82	80	173	236	185	248	201	133	78	171
Ordinary credit	819	678	663	766	840	927	909	929	966	1048
Other items, net	79	-23	-83	-163	-152	-170	-199	-182	-154	-149
Broad money	764	779	1,146	1,341	1,381	1,549	1,624	1,521	1,425	1,646
<i>Of which</i> : currency in circulation	205	272	392	451	473	572	580	513	450	667
Memorandum items:										
Base money/broad money	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5
Velocity of circulation	3.3	3.5	4.1	3.9	4.1	4.0	...	...	...	4.1

Source: Banque Centrale des États de l'Afrique de l'Ouest (BCEAO).

1/ Situation before the devaluation, which led to the revaluation of the external assets and liabilities of the BCEAO and of the commercial banks held on January 11, 1994.

Table 30. Côte d'Ivoire: Summary Accounts of the Central Bank, 1992-98

(In billions of CFA francs; end of period)

	1992	1993 1/	1994	1995	1996	1997	1998			
							March	June	Sep.	Dec. Est.
Net foreign assets	-482	-482	-107	3	23	71	154	55	13	71
Assets	4	1	109	259	349	373	536	433	389	481
Liabilities	-486	-482	-217	-256	-301	-302	-382	-378	-375	-410
Of which										
Net IMF position	-80	-61	-182	-222	269	265	331	338	338	371
Counterpart to SDR allocation	-15	-14	-31	-29	30	30	30	31	31	31
Net domestic assets	716	777	570	512	528	545	503	530	533	677
Net credit to the government	243	446	427	356	396	422	491	527	545	536
Claims on the government (excluding IMF)	154	400	299	180	179	194	189	234	239	216
Counterpart to net use of Fund resources	79	59	173	219	267	255	324	324	324	356
Government deposits (including currency held)	10	-13	-46	-43	-50	-28	-22	-30	-19	-36
Claims on deposit money banks	482	325	130	141	126	105	25	30	25	115
Net claims on other financial institutions	9	7	5	12	14	13	16	14	15	15
Other items, net	-18	0	8	3	-8	5	-28	-42	-50	12
Base money	234	295	462	516	551	616	657	585	547	748
Currency in circulation	205	272	392	451	473	572	580	513	450	667
Liabilities to deposit money banks	30	23	69	64	76	42	75	70	93	78
Deposits on the money market	19	0	10	0	0	0	0	0	0	0
Other deposits	2	13	41	49	61	22	25	-29	-38	23
Currency held by banks	8	10	18	14	15	21	51	99	132	55
Other deposits	0	0	1	1	2	2	2	2	3	3

Source: Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO).

1/ Situation before the devaluation, which led to the revaluation of the external assets and liabilities of the BCEAO and of the commercial banks held on January 11, 1994.

Table 31. Côte d'Ivoire: Summary Accounts of the Deposit Money Banks, 1992-98

(In billions of CFA francs; end of period)

	1992	1993 1/	1994	1995	1996	1997	1998			
							March	June	Sep.	Dec. Est.
Net foreign assets	-72	-67	-28	-10	1	-17	44	38	-15	-29
Net domestic assets	630	572	780	897	904	990	996	967	987	1,006
Net position vis-à-vis the BCEAO	-426	-304	-68	-94	-50	-59	52	15	61	-47
Reserves	40	21	67	58	75	45	77	46	85	67
Of which: currency held	8	10	18	14	19	22	25	24	20	23
Liabilities to the BCEAO	-466	-325	-134	-152	-124	-105	-25	-30	-25	-115
Net credit to the government 2/	341	163	127	169	109	86	34	32	1	14
Claims on the government	235	262	324	409	418	424	401	396	399	413
Deposits of the government 3/	105	-99	-197	-240	-310	-338	-367	-364	-398	-399
Credit to the private sector	875	734	804	971	987	1,140	1,080	1,034	1,017	1,186
Crop credit	82	80	173	236	185	248	201	133	78	171
Ordinary credit 4/	793	654	631	735	803	891	879	901	939	1015
Other items, net	-160	-21	-83	-148	-142	-176	-170	-114	-92	-147
Deposits of the private sector 5/	558	505	751	888	905	973	1040	1005	972	977

Source: Banque Centrale des États de l'Afrique de l'Ouest (BCEAO).

1/ Situation before the devaluation, which led to the revaluation of the external assets and liabilities of the BCEAO and of the commercial banks held on January 11, 1994.

2/ Including claims on the CSSPPA and the CGPPGC.

3/ Including deposits of the CSSPPA and the CGPPGC.

4/ Excluding claims of the CSSPPA and the CGPPGC.

5/ Excluding deposits of the CSSPPA and the CGPPGC.

Table 32. Côte d'Ivoire: Credit to the Government, 1992-98

(In billions of CFA francs; end of period)

	1992	1993 1/	1994	1995	1996	1997	1998			
							March	June	Sep.	Dec. Est.
Currency held	1.5	0.8	1.3	1.5	1.5	1.4	1.9	1.6	2.1	1.6
Deposits at the BCEAO	8.3	12.4	44.6	41.5	48.1	26.4	19.8	28.8	16.7	34.6
Bank deposits	105.3	99.2	197.0	239.6	309.6	338.0	366.6	364.0	397.8	399.0
Of which: CSSPPA	22.2	7.3	22.4	47.3	74.5	58.9	90.1	91.5	84.5	73.2
CGPPGC	5.9	4.3	5.4	5.2	0.3	0.2	0.6	0.6	0.7	0.1
Customs duty bills	16.9	17.8	26.7	19.0	22.6	22.0	14.7	14.2	11.7	18.1
Total claims	132.0	130.2	269.6	301.6	381.8	387.8	403.0	408.6	428.3	453.3
Liabilities to the BCEAO (excluding IMF)	153.8	400.0	299.3	180.3	178.7	194.1	189.2	233.8	239.4	216.4
Counterpart to net use of Fund resources 2/	78.9	59.2	173.2	218.6	266.8	255.2	323.9	323.9	323.9	355.8
Liabilities to banks	235.4	262.4	323.9	408.9	418.3	424.1	401.0	395.5	398.9	412.8
Of which: CSSPPA	10.6	13.7	0.1	0.2	0.0	0.0	0.0	0.0	0.2	0.2
CGPPGC	0.0	0.0	1.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0
Deposits in postal checking accounts	2.1	1.7	2.0	2.0	2.4	3.9	3.7	3.2	3.2	2.5
Total liabilities	470.2	723.3	798.4	809.8	866.2	877.3	917.8	956.4	965.4	987.5
Net credit to the government 3/	338.2	593.2	528.8	508.2	484.4	489.5	514.8	547.8	537.1	534.2

Source: Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO).

1/ Situation before the devaluation, which led to the revaluation of the external assets and liabilities of the BCEAO and of the commercial banks held on January 11, 1994.

2/ BCEAO valuation.

3/ Defined as net position of the government (PNG, definition of the BCEAO) plus net claims on the CSSPPA and the CGPPGC.

Table 33. Côte d'Ivoire: Distribution of Credit to the Economy, 1992-98 1/

	1992	1993	1994	1995	1996	1997	1998 Est.
(In billions of CFA francs)							
Short-term credit	664.8	580.8	811.2	887.0	677.9	756.7	622.8
Medium-term credit	105.0	190.2	244.9	252.5	209.3	191.2	302.7
Long-term credit	24.9	11.2	19.4	23.4	144.1	115.2	40.7
Total	794.7	782.2	1,075.5	1,162.9	1,031.3	1,063.1	966.2
Agriculture, fishing, and livestock	9.9	14.1	15.7	16.2	11.2	11.0	9.5
Forestry	10.0	9.7	14.6	14.6	11.8	15.3	13.5
Manufacturing industry	161.7	158.0	175.4	200.1	191.6	156.8	173.0
Extractive industry	0.8	1.0	8.3	19.4	7.6	10.3	8.6
Energy	44.7	46.1	58.4	59.9	38.8	31.9	28.0
Building and construction	20.5	21.5	28.2	26.6	18.0	17.3	14.5
Transportation	52.0	49.7	43.2	46.8	42.3	34.2	51.3
Commerce	418.4	407.7	607.7	693.1	491.3	566.6	422.6
Services and other	76.6	74.4	123.9	86.2	218.8	219.7	245.3
(In percent of total)							
Short-term credit	83.7	74.3	75.4	76.3	65.7	71.2	64.5
Medium-term credit	13.2	24.3	22.8	21.7	20.3	18.0	31.3
Long-term credit	3.1	1.4	1.8	2.0	14.0	10.8	4.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Agriculture, fishing, and livestock	1.2	1.8	1.5	1.4	1.1	1.0	1.0
Forestry	1.3	1.2	1.4	1.3	1.1	1.4	1.4
Manufacturing industry	20.3	20.2	16.3	17.2	18.6	14.7	17.9
Extractive industry	0.1	0.1	0.8	1.7	0.7	1.0	0.9
Energy	5.6	5.9	5.4	5.2	3.8	3.0	2.9
Building and construction	2.6	2.7	2.6	2.3	1.7	1.6	1.5
Transportation	6.5	6.4	4.0	4.0	4.1	3.2	5.3
Commerce	52.6	52.1	56.5	59.6	47.6	53.3	43.7
Services and other	9.6	9.5	11.5	7.4	21.2	20.7	25.4

Source: Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO).

1/ Information on the sectoral distribution of credit is collected by the Centrale des Risques; it does not cover all outstanding credit of the banking system and does not reflect adjustments undertaken in the monetary survey. Thus, the totals reported here differ from those in the monetary survey.

Table 34. Côte d'Ivoire: Central Bank Lending Rates, 1980-99

(Percent per annum, end of period)

	Normal Discount Rate (TEN)	Advances Against Securities (TEN + 1.5 %)	Rediscount Rate (TES)	Special Rate for Advances to Treasury 1/	Repurchase Rate	Average Monthly Money Market Rate (TMM)	Interbank Rate
1980 April	10.500	12.000	...	...	...	...	...
1982 April	12.500	14.000	...	...	...	...	...
1983 April	10.500	12.000	...	...	...	...	...
1986 March	9.500	11.000	...	...	...	...	...
September	8.500	10.000	...	...	...	...	...
1988 December	9.500	11.000	...	...	...	...	...
1989 March	10.000	11.500	...	...	...	...	...
October 2/	...	...	10.500	9.250	...	10.250	...
November	...	...	11.000	9.625	...	10.625	...
December	...	...	11.000	9.975	...	10.975	...
1991 November	...	...	11.000	9.725	...	10.725	...
1992 August	...	...	13.000	9.725	...	12.725	...
November	...	...	12.500	9.725	...	11.975	...
1993 April	...	...	12.500	9.725	...	11.225	...
May	...	...	12.500	9.725	...	10.225	...
October 3/	...	...	12.500	9.725	10.500	9.350	...
November	...	...	12.500	9.725	9.250	8.500	...
December	...	...	10.500	9.725	8.750	7.510	...
1994 January	...	...	14.500	7.794	12.750	7.940	8.190-12.000
February	...	...	14.500	7.799	12.750	9.250	6.000-11.750
June	...	...	12.000	8.118	10.250	8.850	2.500- 9.250
July	...	...	12.000	5.224	8.750	7.040	3.750- 8.250
August	...	...	10.000	5.224	7.750	5.940	3.750- 7.250
September	...	...	10.000	5.224	7.250	5.670	2.750- 6.750
December	...	...	10.000	4.500	7.000	5.500	3.750- 7.000
1995 January	...	...	9.000	4.500	7.000	5.500	4.750- 6.250
June	...	...	8.500	4.500	6.500	5.500	5.000- 6.500
August	...	...	8.500	4.500	6.500	5.500	5.000- 7.000
December	...	...	7.500	4.595	6.500	6.021	5.000- 7.250
1996 January	...	...	7.500	4.506	6.500	5.500	5.250- 7.250
May	...	...	7.500	4.365	6.500	5.210	4.750- 7.000
June	...	...	7.500	4.365	6.500	5.360	4.750- 6.000
Early July 4/	...	...	7.500	5.307	6.500	5.961	5.000- 7.500
Mid-July	...	...	7.500	5.307	6.500	5.250	5.000- 6.000
Early August 5/	...	...	7.250	5.307	6.250	5.250	5.000- 7.000
Mid-August	...	...	7.000	5.307	6.000	5.250	4.500- 6.250
September	...	...	7.000	5.307	6.000	5.250	4.000- 6.000
October	...	...	6.500	5.169	6.000	5.250	3.500- 5.000
December	...	...	6.500	5.169	6.000	5.050	4.000- 5.500
1997 January	...	...	6.500	5.051	6.000	5.040	4.750- 5.500
February	...	...	6.250	5.051	5.750	5.110	4.500- 5.750
April	...	...	6.250	5.008	5.750	5.000	5.000- 5.500
September	...	...	6.000	5.020	5.500	5.020	4.000- 5.500
December	...	...	6.000	5.003	5.500	4.960	4.000- 5.500
1998 August	...	...	6.250	4.950	5.750	4.950	4.700-6.250
1999 January	...	...	5.750	4.950	5.250	4.950	5.000-6.500
February	...	...	5.750	4.950	5.250	4.950	4.000-6.250

Source: Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO).

1/ Rate applicable to advances to government under Article 16 of the BCEAO statutes.

2/ Reform of lending rate structure, involving the abolition of the preferential discount rate and the creation of a special rate for advances to the treasury.

3/ Introduction of a weekly auction system on the money market on October 18, 1993.

4/ Beginning of money market auctions using the Dutch auction system.

5/ Auctions of central bank bills using the Dutch auction system were introduced in August 1996 but are not included in the calculation of the average money market rate.

Table 35. Côte d'Ivoire: Commercial Bank Interest Rates, 1992-99

(In percent per annum, end of period)

	Aug. 1992	Nov. 1992	Oct. 1993	Dec. 1993	Jan. 1994
Demand deposits	free	free	free	free	free
Time deposits from CFAF 500,001 - 5,000,000 1/					
Less than 6 months	9.00 min.	8.50 min.	TMM-2% 2/	TMM-2% 2/	TMM-2% 2/
Six months to one year	10.00 min.	9.50 min.	TMM-2% 2/	TMM-2% 2/	TMM-2% 2/
More than one year	11.00 min.	10.50 min.	free	free	free
Certificates of deposit over CFAF 500,000 1/					
Six months to one year	10.00 min.	9.50 min.	TMM-2% 2/	TMM-2% 2/	TMM-2% 2/
More than one year	11.00 min.	10.50 min.	free	free	free
Passbook savings	9.00 fixed	8.50 fixed	4.50 min.	8.00 min.	8.00 min.
Lending rates 3/	18.00 max.	17.50 max.	25.00 max.	29.10 max.	29.10 max.
	June 1994	Jul. 1994	Dec. 1995	Apr. 1996 to present	
Demand deposits	free	free	free	free	
Time deposits from CFAF 500,001 - 5,000,000 1/					
Less than 6 months	TMM-2% 2/	TMM-2% 2/	TMM-2% 2/	TMM-2% 2/	
Six months to one year	TMM-2% 2/	TMM-2% 2/	TMM-2% 2/	TMM-2% 2/	
More than one year	free	free	free	free	
Certificates of deposit over CFAF 500,000 1/					
Six months to one year	TMM-2% 2/	TMM-2% 2/	TMM-2% 2/	TMM-2% 2/	
More than one year	free	free	free	free	
Passbook savings	8.00 min.	4.50 min.	4.50 min.	3.50 min.	
Lending rates 3/	29.10 max.	29.10 max.	29.10 max.	29.10 max.	

Source: Banque Centrale des États de l'Afrique de l'Ouest (BCEAO).

1/ Effective October 1, 1993, rates on deposits over CFAF 5 million were completely liberalized.

2/ TMM is the average monthly money market rate published by the BCEAO.

3/ Until October 1, 1989, narrower ranges of lending rates (within the ranges shown) applied to different uses and maturities of bank credits. Since October 2, 1989, only one maximum rate has been established: the discount rate plus 5 percent up to October 1993, and, since then, a maximum rate of 29.1 percent.

Table 36. Côte d'Ivoire: Stock Exchange Operations, 1992-98 1/

(In millions of CFA francs, unless otherwise indicated)

	1992	1993	1994	1995	1996	1997	1998 Est.
Share issues	10,789	6,073	6,341	10,863	14,488	16,250	...
Bond issues							
Gross issues	2,158	2,177	2,356	22,397	16,414	1,000	17,000
Amortization	10,989	7,409	7,477	3,126	3,848	3,845	0
Net issues	-8,831	-5,232	-5,121	19,271	12,566	-2,845	17,000
Secondary market	1,137	1,603	6,392	7,054	10,490	15,300	205,622
Introductory offers of shares	0	0	0	0	0	0	195,000
Sales of blocks of shares	0	0	4,080	2,650	2,260	0	2,197
Other share transactions 2/	987	2,298	2,047	4,247	7,687	14,220	8,408
Bond transactions	150	305	265	157	543	1,080	17
Number of quotations	66	60	59	62	49	50	39
Bonds	40	37	33	32	18	15	4
Shares	26	23	26	30	31	35	35
Market capitalization	131	122	224	425	517	756	1,031
Bonds	32	24	29	36	41	34	13
Shares	100	98	195	389	476	723	1,018
Memorandum items:							
Stock price index (1985=100)	63	91	129	277	358	438	...
BRVM 10 3/	...	...	...	...	...	...	95
BRVM Composite 3/	...	...	...	...	...	...	98

Source: Bourse des valeurs d'Abidjan et la Bourse régionale des valeurs mobilières (BRVM).

1/ On September 16, 1998, the Abidjan Stock Exchange (BVA) was replaced by the regional stock exchange (BRVM).

2/ For 1997, this line includes sales of blocks of shares.

3/ The BRVM 10 is an index of the ten most active shares, and the BRVM composite is the composite of all shares quoted on the BRVM. September 16, 1998=100.

Table 37. Côte d'Ivoire: Balance of Payments, 1992-98
(In billions of CFA francs)

	1992	1993	1994	1995	1996	1997	1998 Est.
Trade balance	255	208	700	681	777	777	785
Exports, f.o.b.	780	713	1,593	1,907	2,190	2,379	2,414
Of which: cocoa	254	268	528	620	816	821	898
coffee	54	69	138	212	152	208	222
Imports, f.o.b.	-525	-505	-893	-1,226	-1,413	-1,602	-1,629
Services, net	-507	-484	-612	-772	-823	-847	-839
Receipts	214	219	298	406	396	433	482
Factorincome	9	11	20	19	21	23	25
Other services	206	208	278	386	375	409	457
Payments	-721	-703	-910	-1,178	-1,219	-1,279	-1,320
Factor Income	-365	-398	-450	-512	-490	-496	-491
Of which: Central government interest due 2/	-193	-209	-290	-302	-286	-265	-252
Other services	-356	-305	-460	-665	-729	-783	-829
Transfers, net	-83	-46	-131	-198	-214	-216	-236
Private	-100	-86	-144	-219	-240	-244	-264
Public	18	40	13	21	26	27	28
Current account	-335	-323	-43	-289	-260	-286	-290
Capital account	-12	51	321	188	99	133	209
Official medium- and long-term loans (net)	-68	-53	223	-33	-35	-132	-41
Project loans	28	31	68	87	97	83	96
Other bilateral and multilateral loans 3/	149	144	493	278	187	73	225
Central government amortization due 2/	-241	-223	-326	-386	-307	-275	-352
Public enterprises amortization due	-5	-5	-11	-11	-11	-13	-9
Other capital (including private capital, errors and omissions) 4/	56	105	98	220	134	265	250
Overall balance	-347	-271	278	-101	-162	-153	-81
Financing	348	271	-278	101	162	153	81
Official net reserves (increase: -)	62	-25	-441	-111	-20	-48	0
Operations account	86	-11	-515	-156	-68	-35	-100
IMF, net	-24	-14	56	45	48	-13	100
Other	0	0	19	0	0	0	0
Commercial banks (net)	11	12	-72	-19	-10	18	12
Change in arrears	147	285	-353	7	2	121	-121
Rescheduling 5/	127	0	588	223	189	62	334
Up-front payment under the 1998 London Club debt operation	0	0	0	0	0	0	-144
Memorandum items:							
Operations account (in months of imports of goods and nonfactor services)	-5.7	-6.0	1.0	1.7	1.9	1.8	2.3
Operations account (end-of-year)	-417	-407	109	265	333	368	467
Outstanding arrears (end-of-year) 6/	1,338	1,632	3,051	3,080	3,577	3,698	0
Current account (percent of GDP)	-11.4	-11.0	-1.0	-5.8	-4.8	-4.8	-4.5
Public external debt service before the 1998 rescheduling 7/	47.5	49.3	36.0	32.9	25.0	20.1	26.9
Nominal GDP	2,951	2,946	4,256	4,988	5,474	5,984	6,493

Sources: Ivoirien authorities; and staff estimates.

1/ Reflects flow reschedulings from Paris Club creditors on Lyons terms in 1998-2001.

2/ Debt service due includes obligations to commercial banks, with the exception of interest on arrears. Reflects 1998 debt-reduction agreement with commercial banks. The debt-service numbers do not include cancelled debt-service obligations and direct payments by public sector enterprises.

3/ Includes program loans and European Union grants disbursed in the context of programmed financial assistance and price stabilization (Stabex) funds.

4/ Includes short-term capital and other private capital.

5/ Includes the deferred repayment of arrears on post-cutoff-date debt over a three-year period ended in March 2001, and the restructuring of pre-cutoff-date debt service and arrears due to official creditors.

6/ Stock of arrears, mostly to commercial banks, except in 1997 when CFAF 120.9 billion of reschedulable arrears to the Paris Club were accumulated. All arrears were cleared in 1998 in the context of the Paris Club rescheduling and the agreement with commercial banks.

7/ In percent of exports of goods and nonfactor services.

Table 38. Côte d'Ivoire: Balance of Payments, 1992-98
(In millions of U.S. dollars)

	1992	1993	1994	1995	1996	1997	1998 Est.
Trade balance	962	735	1,261	1,364	1,518	1,331	1,338
Exports, f.o.b.	2,945	2,519	2,869	3,820	4,281	4,076	4,114
Of which: cocoa	961	945	951	1,242	1,595	1,406	1,531
coffee	205	243	249	425	297	357	379
Imports, f.o.b.	-1,984	-1,784	-1,608	-2,456	-2,763	-2,744	-2,777
Services, net	-1,915	-1,711	-1,102	-1,547	-1,609	-1,451	-1,430
Receipts	810	773	536	813	774	741	821
Factor income	34	40	36	39	42	40	43
Other services	776	734	500	774	732	702	778
Payments	-2,725	-2,484	-1,638	-2,359	-2,383	-2,192	-2,251
Factor income	-1,380	-1,407	-810	-1,026	-957	-851	-837
Of which: central government interest due 2/	-730	-736	-522	-604	-560	-493	-429
Other services	-1,346	-1,077	-829	-1,333	-1,425	-1,344	-1,413
Transfers, net	-313	-164	-236	-396	-418	-371	-403
Private	-379	-305	-259	-439	-470	-417	-450
Public	66	141	23	43	52	47	48
Current account	-1,267	-1,140	-78	-579	-509	-490	-495
Capital account	-46	181	578	376	193	227	356
Official medium- and long-term loans, net	-259	-188	402	-66	-69	-227	-70
Project loans	105	111	122	173	189	143	163
Other bilateral and multilateral loans 3/	563	507	887	557	365	124	383
Central government amortization due 2/	-909	-787	-588	-773	-601	-472	-601
Public enterprises amortization due	-18	-18	-20	-22	-22	-22	-16
Other capital (including private capital, and errors and omissions) 4/	213	369	176	442	262	454	426
Overall balance	-1,313	-959	500	-203	-316	-263	-139
Financing	1,313	959	-500	203	316	263	139
Official net reserves (increase: -)	235	-88	-794	-222	-39	-82	0
Operations account	327	-38	-928	-313	-133	-60	-170
IMF, net	-92	-50	100	91	94	-22	170
Other	0	0	34	0	0	0	0
Commercial banks, net	41	41	-130	-37	-20	31	20
Changes in arrears	556	1,006	-635	14	4	207	-206
Rescheduling 5/	481	0	1,058	448	370	106	570
Up-front payment under the 1998 London Club debt operation	0	0	0	0	0	0	-246
Memorandum items:							
Operations account (in months of imports of goods and nonfactor services)	-5.7	-6.0	1.0	1.7	1.9	1.8	2.3
Total grants	313	253	202	188	187	135	148
Operations account (end of year)	-1,577	-1,436	196	530	650	630	796
Outstanding arrears (end-of-year) 6/	5,054	5,764	5,496	6,171	6,993	6,336	0
Current account (in percent of GDP)	-11.4	-11.0	-1.0	-5.8	-4.8	-4.8	-4.5
Nominal GDP	11,150	10,404	7,666	9,993	10,699	10,253	11,066

Sources: Ivoirien authorities; and staff estimates.

1/ Reflects flow reschedulings from Paris Club creditors on Lyons terms in 1998-2001.

2/ Debt service due includes obligations to commercial banks, with the exception of interest on arrears. Reflects 1998 debt-reduction agreement with commercial banks. The debt-service numbers do not include cancelled debt-service obligations and direct payments by public sector enterprises.

3/ Includes program loans and European Union grants disbursed in the context of programmed financial assistance and price stabilization (Stabex) funds.

4/ Includes short-term capital and other private capital.

5/ Includes the deferred repayment of arrears on post-cutoff-date debt over a three-year period ended December 1996, and the restructuring of pre-cutoff-date debt service and arrears due to official creditors.

6/ Stock of arrears, mostly to commercial banks, except in 1997 when CFAF 120.9 billion of reschedulable arrears to the Paris Club were accumulated. All arrears were cleared in 1998 in the context of the Paris Club rescheduling and the agreement with commercial banks.

7/ In percent of exports of goods and nonfactor services.

Table 39. Côte d'Ivoire: Value, Volume, and Unit Price of Major Exports, 1992-98

(Value in billions of CFA francs; volume in thousands of tons;
and f.o.b. unit value in CFA francs per kilogram)

	1992	1993	1994	1995	1996	1997	1998 Est.
Coffee, beans							
Value	37.3	56.8	105.7	169.2	119.8	174.3	176.9
Change (%)	-27.5	52.0	86.3	60.0	-29.2	45.5	1.5
Volume	208.7	226.3	136.3	144.4	148.5	244.9	222.6
Change (%)	5.2	8.4	-39.8	5.9	2.9	64.9	-9.1
Unit value	178.9	250.8	775.8	1171.4	806.6	711.9	795.0
Change (%)	-31.1	40.2	209.4	51.0	-31.1	-11.7	11.7
Cocoa, beans							
Value	202.5	223.6	454.7	549.2	720.3	707.8	735.5
Change (%)	-2.9	10.4	103.3	20.8	31.1	-1.7	3.9
Volume	666.6	789.4	706.9	773.6	1054.0	939.1	835.8
Change (%)	-6.8	18.4	-10.5	9.4	36.3	-10.9	-11.0
Unit value	303.8	283.3	643.2	710.0	683.3	753.6	880.0
Change (%)	4.2	-6.7	127.0	10.4	-3.8	10.3	16.8
Logs							
Value	7.2	12.0	27.8	25.8	20.9	8.5	5.9
Change (%)	-47.7	67.3	131.0	-7.3	-19.2	-59.2	-31.2
Volume	193.9	268.4	329.0	283.0	304.5	155.9	155.9
Change (%)	-19.9	38.4	22.6	-14.0	7.6	-48.8	0.0
Unit value	37.1	44.9	84.6	91.2	68.5	54.6	37.6
Change (%)	-34.7	20.9	88.5	7.8	-24.8	-20.4	-31.2
Cotton fiber							
Value	27.6	32.1	68.8	69.0	58.7	76.9	67.1
Change (%)	-34.9	16.5	114.2	0.3	-14.9	31.1	-12.7
Volume	65.8	100.8	101.0	88.1	73.4	93.2	97.9
Change (%)	-32.0	53.1	0.2	-12.8	-16.7	27.0	5.0
Unit value	418.5	318.5	681.2	783.3	799.6	825.1	685.9
Change (%)	-4.3	-23.9	113.9	15.0	2.1	3.2	-16.9
Pineapple							
Value	11.0	11.3	21.5	23.6	29.2	28.8	31.6
Change (%)	2.7	2.8	90.1	9.6	23.9	-1.2	9.7
Volume	118.9	125.9	143.4	149.5	170.4	174.6	186.8
Change (%)	4.0	5.9	13.9	4.3	14.0	2.5	7.0
Unit value	92.5	89.8	149.9	157.5	171.3	165.1	169.2
Change (%)	-1.3	-2.9	66.9	5.1	8.8	-3.6	2.5
Bananas							
Value	14.0	18.4	32.2	41.3	44.7	39.9	40.8
Change (%)	48.5	31.1	75.2	28.0	8.4	-10.8	2.3
Volume	153.0	175.6	155.7	181.7	194.2	195.5	207.2
Change (%)	34.1	14.8	-11.3	16.7	6.9	0.7	6.0
Unit value	91.8	104.8	207.1	227.1	230.3	204.0	196.9
Change (%)	10.8	14.2	97.6	9.7	1.4	-11.4	-3.5
Palm oil							
Value	20.2	20.7	38.8	44.1	36.0	31.3	40.9
Change (%)	12.5	2.8	87.4	13.5	-18.3	-13.2	30.9
Volume	175.0	210.8	163.2	135.7	111.1	86.9	92.1
Change (%)	7.1	20.5	-22.6	-16.8	-18.1	-21.8	6.0
Unit value	115.2	98.3	237.9	324.6	324.0	359.9	444.6
Change (%)	5.0	-14.7	142.1	36.4	-0.2	11.1	23.5
Natural rubber							
Value	16.1	15.2	37.1	58.7	59.6	63.2	48.5
Change (%)	0.4	-5.8	144.2	58.0	1.6	6.0	-23.2
Volume	75.4	71.5	71.0	83.1	97.0	109.6	118.3
Change (%)	8.5	-5.1	-0.7	17.0	16.7	13.0	8.0
Unit value	214.0	212.5	522.9	705.9	614.6	576.6	410.2
Change (%)	-7.4	-0.7	146.0	35.0	-12.9	-6.2	-28.9
Coconuts							
Value	2.0	2.1	4.2	4.3	4.4	4.6	5.0
Change (%)	-1.2	5.4	102.6	2.4	2.6	3.7	8.4
Volume	33.4	34.1	34.1	34.5	34.8	35.2	37.3
Change (%)	0.0	2.3	0.0	1.0	1.0	1.0	6.0
Unit value	58.9	60.7	123.0	124.7	126.6	130.0	133.0
Change (%)	-1.2	3.0	102.6	1.4	1.6	2.7	2.3
Grains and oilseeds							
Value	1.1	1.1	2.2	2.2	2.3	2.5	2.7
Change (%)	-1.2	3.0	102.6	2.4	2.6	7.8	8.4
Volume	15.3	15.3	15.3	15.4	15.6	16.4	17.3
Change (%)	0.0	0.0	0.0	1.0	1.0	5.0	6.0
Unit value	68.8	70.8	143.5	145.5	147.7	151.7	155.2
Change (%)	-1.2	3.0	102.6	1.4	1.6	2.7	2.3

Table 39. Côte d'Ivoire: Value, Volume, and Unit Price of Major Exports, 1992-98 (concluded)

(Value in billions of CFA francs; volume in thousands of tons; and f.o.b. unit value in CFA francs per kilogram)

	1992	1993	1994	1995	1996	1997	1998 Est.
Cocoa, transformed							
Value	51.9	43.9	73.2	70.6	95.7	120.0	162.9
Change (%)	25.8	-15.4	66.8	-3.6	-10.2	25.4	35.8
Volume	115.0	83.2	82.3	79.5	106.9	124.9	144.1
Change (%)	28.8	-27.6	-1.1	-3.4	-16.6	16.9	15.3
Unit value	451.3	527.6	889.4	887.5	894.9	960.4	1,130.5
Change (%)	-2.3	16.9	68.6	-0.2	7.7	7.3	17.7
Coffee, processed							
Value	16.8	12.2	32.7	43.0	32.0	33.7	45.3
Change (%)	6.5	-27.5	168.3	31.4	-22.0	5.5	34.2
Volume	8.0	5.7	7.5	8.3	8.4	8.9	11.6
Change (%)	17.0	-28.6	32.3	9.4	-4.0	5.6	30.9
Unit value	2,106.7	2,139.0	4,337.7	5,209.6	3,810.6	3,806.2	3,901.3
Change (%)	-9.0	1.5	102.8	20.1	-18.7	-0.1	2.5
Sawn wood							
Value	61.5	67.1	166.7	179.2	141.1	152.3	119.6
Change (%)	-4.6	9.1	148.5	7.5	-28.3	7.9	-21.5
Volume	473.6	498.7	621.4	585.6	484.4	687.8	736.0
Change (%)	-4.2	5.3	24.6	-5.8	-22.7	42.0	7.0
Unit value	129.8	134.5	268.2	306.1	291.3	221.4	162.5
Change (%)	-0.4	3.6	99.5	14.1	-7.3	-24.0	-26.6
Textiles							
Value	10.2	3.9	17.6	16.4	18.2	22.3	23.7
Change (%)	-5.2	-61.6	349.9	-6.7	-1.5	22.5	6.3
Volume	7.8	3.4	7.5	6.4	7.8	9.3	10.0
Change (%)	-7.4	-56.6	120.6	-14.7	6.8	19.3	8.0
Unit value	1,296.5	1,147.6	2,340.7	2,560.7	2,350.9	2,412.7	2,374.0
Change (%)	2.4	-11.5	104.0	9.4	-7.7	2.6	-1.6
Pineapples, processed							
Value	0.6	0.4	0.5	0.6	1.1	1.8	1.9
Change (%)	-28.6	-34.3	38.4	11.5	70.5	60.2	4.3
Volume	2.3	1.7	1.5	1.4	2.0	3.4	3.6
Change (%)	4.5	-26.1	-11.7	-8.3	27.3	71.2	6.0
Unit value	254.0	225.8	354.1	430.2	573.3	536.5	527.9
Change (%)	-31.7	-11.1	56.8	21.5	33.9	-6.4	-1.6
Sugar							
Value	2.2	6.2	9.0	5.5	11.1	15.6	15.9
Change (%)	-39.2	176.3	45.0	-39.4	88.7	40.9	1.7
Volume	16.1	39.4	35.8	33.9	57.7	69.0	73.2
Change (%)	-53.7	144.7	-9.3	-5.2	62.0	19.6	6.0
Unit value	139.5	157.5	251.8	161.0	192.2	226.4	217.2
Change (%)	31.2	12.9	59.8	-36.1	16.4	17.8	-4.1
Fish products							
Value	24.2	18.6	64.0	125.7	110.7	126.0	148.6
Change (%)	-9.1	-23.3	244.5	96.6	-9.7	13.8	18.0
Volume	39.8	30.5	49.7	55.4	56.6	56.0	62.9
Change (%)	-12.7	-23.4	62.9	11.6	-5.7	-1.1	12.3
Unit value	608.2	608.8	1,287.1	2,267.9	1,954.8	2,250.0	2,362.5
Change (%)	4.1	0.1	111.4	76.2	-4.2	15.1	5.0
Cement							
Value	8.5	8.6	18.0	16.3	18.6	18.8	21.4
Change (%)	16.7	1.2	109.8	-9.1	-2.5	0.9	13.9
Volume	266.8	281.7	424.5	439.2	485.8	478.7	526.6
Change (%)	13.0	5.6	50.7	3.5	-2.1	-1.5	10.0
Unit value	31.7	30.4	42.3	37.2	38.3	39.2	40.6
Change (%)	3.3	-4.2	39.2	-12.2	-0.4	2.3	3.5
Crude petroleum							
Value	0.0	0.0	0.0	14.2	73.0	98.0	62.2
Change (%)	0.0	0.0	0.0	0.0	0.0	0.0	-36.5
Volume	0.0	0.0	0.0	248.5	831.4	985.0	1,034.3
Change (%)	0.0	0.0	0.0	0.0	0.0	0.0	5.0
Unit value	...	...	62.9	57.0	87.9	99.5	60.2
Change (%)	...	...	...	-9.4	7.3	13.2	-39.5
Petroleum products							
Value	98.7	110.0	180.4	188.6	251.6	215.8	155.3
Change (%)	-8.8	11.5	64.0	4.5	10.2	-14.2	-28.0
Volume	2,197.5	2,239.2	2,087.9	2,158.6	2,864.3	2,168.6	2,277.0
Change (%)	18.0	1.9	-6.8	3.4	27.6	-24.3	5.0
Unit value	44,892.7	49,112.6	86,400.0	87,368.0	87,850.0	99,500.0	68,206.6
Change (%)	-22.7	9.4	75.9	1.1	-13.6	13.3	-31.5
Other products							
Value	230.6	49.1	237.7	259.3	341.2	436.8	502.4
Change (%)	49.8	-33.0	384.1	9.1	31.6	35.9	15.0
Total exports	779.6	713.2	1,592.8	1,906.6	2,190.2	2,378.9	2,414.1

Sources: Ivorian authorities; and staff estimates.

Table 40. Côte d'Ivoire: Direction of Exports, f.o.b., 1992-98

(In percent of total)

	1992	1993	1994	1995	1996	1997	1998 Est.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Europe	56.0	60.6	62.4	65.6	60.5	58.0	55.0
European Union	53.6	57.0	60.0	61.7	56.2	53.3	50.9
<i>Of which</i>							
Belgium-Luxembourg	4.1	3.5	4.2	2.9	2.8	4.2	2.5
France	17.9	16.5	17.6	20.0	16.9	17.3	17.1
Germany	5.3	6.1	7.1	5.6	5.0	4.8	4.9
Italy	5.4	6.0	7.4	8.2	5.7	5.3	5.9
Netherlands	14.1	17.4	14.3	14.3	16.7	13.2	12.2
Spain	2.5	3.2	4.0	4.3	4.0	4.0	3.7
United Kingdom	3.0	2.7	2.8	3.8	2.9	2.6	2.4
Other							
Africa	32.4	26.6	26.2	23.1	23.5	27.2	28.6
<i>Of which: West African Economic and Monetary Union (WAEMU)</i>	14.3	11.6	11.0	10.6	11.3	12.8	13.2
Algeria	0.0	0.5	0.1	0.1	0.2	0.5	0.8
Benin	0.8	0.6	1.0	1.0	0.9	1.2	1.2
Burkina Faso	4.6	3.3	3.0	2.5	2.4	3.0	3.6
Cameroon	0.4	0.3	0.4	0.4	0.6	1.2	0.8
Ghana	2.1	2.1	2.1	2.4	2.9	3.7	5.7
Mali	4.1	4.1	3.8	4.0	4.3	4.9	4.8
Morocco	0.6	0.8	0.8	0.7	0.5	0.6	0.5
Niger	0.9	1.0	0.9	0.8	0.8	1.0	1.1
Nigeria							
Senegal	3.0	1.8	1.5	1.2	1.3	1.1	1.1
Togo	1.0	0.7	0.8	1.0	1.6	1.6	1.4
Tunisia	0.6	0.6	0.6	0.5	0.4	0.3	0.4
Other countries	14.5	10.6	11.2	8.4	7.7	8.0	7.1
Asia	4.5	5.3	5.6	5.5	4.3	4.3	4.7
China, People's Republic of	0.1	0.1	0.1	0.2	0.4	0.5	0.5
Indonesia	0.7	0.6	0.7	0.6	0.6	0.6	0.5
Japan	0.5	0.8	0.6	0.5	0.2	0.3	0.3
Singapore	0.1	0.1	0.1	0.1	0.1	0.1	0.5
Taiwan Province of China	0.8	1.1	1.1	0.8	0.5	0.6	1.3
Other countries	2.3	2.6	3.1	3.3	2.5	2.4	1.6
Western Hemisphere	4.7	6.2	4.6	5.0	10.6	9.7	10.9
Brazil	0.1	0.1	0.2	0.1	0.0	0.3	0.4
Canada	0.0	0.1	0.0	0.1	0.2	0.2	0.6
United States	4.1	5.7	4.0	4.3	8.2	7.5	9.0
Other countries	0.4	0.4	0.3	0.6	2.2	1.7	0.8
Other countries or areas	2.4	1.3	1.2	0.9	0.9	0.7	0.9

Sources: IMF, *Direction of Trade Statistics*; and Ivoirien authorities.

Table 41. Côte d'Ivoire: Merchandise Imports, c.i.f., 1992-98 1/

(In billions of CFA francs)

	1992	1993	1994	1995	1996	1997	1998
Foodstuffs, beverages, and tobacco 2/	113.0	123.8	178.0	263.3	256.1	311.3	369.1
Dairy products	15.0	16.5	15.6	22.6	27.8	28.1	32.3
Fruits and vegetables, fresh	6.0	4.0	3.6	5.3	6.6	9.6	10.5
Fish and shellfish, fresh	28.0	31.7	56.9	72.1	75.2	90.5	112.6
Cereals	32.1	42.6	60.4	96.4	81.5	104.4	119.0
Of which : rice	21.9	27.9	42.0	52.6	44.7	64.6	81.9
wheat	8.6	8.8	18.1	29.2	25.8	29.7	35.3
Sugar	2.6	2.7	5.3	12.5	5.5	9.9	19.1
Beverages	3.7	3.3	5.2	8.2	8.4	9.7	10.9
Tobacco	1.8	2.3	3.5	7.5	9.3	10.6	12.3
Other products	23.8	20.8	27.5	38.7	41.7	48.5	52.4
Other consumer goods 3/	124.1	119.5	210.0	311.5	305.7	346.4	379.9
Cloth	0.6	0.9	1.4	1.7	1.3	1.3	1.0
Pharmaceutical products	34.3	33.1	45.2	61.9	61.2	63.3	67.6
Paper and stationery	8.2	7.8	10.1	12.8	13.7	15.6	16.1
Plastic products	19.9	19.1	44.2	65.1	60.9	73.1	84.9
Automobile 4/	18.7	12.9	22.6	50.7	56.3	59.4	55.0
Other	42.5	45.8	86.4	119.3	112.3	133.8	155.3
Raw materials and semifinished products 5/	224.0	206.3	383.7	469.4	556.8	547.3	542.6
Rubber products	7.5	6.9	15.4	25.0	22.0	25.4	27.5
Petroleum products	135.2	130.1	220.0	234.5	333.1	296.1	262.1
Of which : crude oil	115.8	113.3	184.0	185.5	242.5	254.1	195.0
Chemical products	15.7	13.8	29.2	37.1	40.9	45.5	45.2
Cotton	14.9	14.8	20.8	32.6	28.2	26.7	27.6
Other metal products	3.4	3.2	5.9	10.3	10.7	12.3	14.7
Fertilizers	8.2	4.6	17.7	24.2	22.1	30.9	41.5
Construction materials	11.0	8.7	23.7	29.1	30.4	35.7	36.6
Of which : clinker	8.7	6.8	19.6	23.8	25.5	29.9	29.6
Paper and boards	18.0	15.7	30.8	52.2	41.8	43.6	48.0
Other	9.9	8.6	20.3	24.3	27.6	31.2	39.5
Capital goods 6/	113.1	96.8	209.6	331.9	324.8	393.0	472.9
Mechanical	41.0	34.8	68.9	116.1	119.0	156.2	160.6
Electrical	12.9	18.8	41.4	56.4	55.7	75.7	116.9
Transportation material 7/	31.5	16.4	42.3	76.6	68.1	66.2	80.9
Precision instruments	5.4	4.9	10.8	16.1	20.2	23.7	18.0
Iron and steel products	22.3	21.8	45.2	66.3	61.6	69.9	94.6
Other	0.0	0.0	0.9	0.3	0.2	1.3	2.0
Total (customs basis), c.i.f.	574.3	546.3	981.3	1,376.0	1,443.4	1,598.1	1,764.6
Memorandum item:							
Imports (balance-of-payments basis), f.o.b	525.1	505.2	892.8	1,225.8	1,413.4	1,601.9	1,629.3

Sources: Direction des Douanes; and Banque Centrale des États de l'Afrique de l'Ouest (BCEAO).

1/ Not on a balance of payments basis.

2/ Consists of imports under the classification numbers 02; 04; 10; 11; 16; 17; 20; 21; 22; and 24.

3/ Includes imports under the classification numbers 30; 39; 49; 55; and 87.02.01 to 19.

4/ Imports of personal vehicles under the classification numbers 87.02.01 to 19.

5/ Includes imports under the classification numbers 25; 27; 31; 40; and 76.

6/ Includes imports under the classification numbers 73; 84; 85; 86; 87 (excluding 87.02.01 to 19); 88; 89; and 90.

7/ Consists of imports under the classification numbers 87; 88; and 89.

Table 42. Côte d'Ivoire: Origin of Imports, c.i.f., 1992-98

(In percent of total)

	1992	1993	1994	1995	1996	1997	1998
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Europe	54.1	53.9	55.9	59.1	53.5	55.9	59.7
European Union	51.0	50.7	51.9	54.8	49.9	50.7	53.7
Of which							
Belgium-Luxembourg	2.7	2.7	3.0	3.0	3.0	3.3	3.1
France	32.1	30.6	30.9	31.6	25.1	26.7	28.6
Germany	3.7	2.9	3.8	4.8	5.7	4.7	4.6
Italy	2.9	3.0	3.2	4.3	4.7	4.3	5.2
Netherlands	3.5	3.6	3.1	3.2	3.4	3.7	3.7
Spain	2.3	3.5	3.5	3.5	2.8	3.2	3.6
United Kingdom	2.1	2.4	2.1	2.3	2.9	2.9	2.7
Other European countries	3.1	3.2	4.0	4.3	3.6	5.2	6.0
Africa	22.4	24.9	21.5	17.8	23.3	19.7	15.5
Of which: WAEMU							
Algeria	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Benin	0.1	0.2	0.0	0.0	0.0	0.0	0.0
Burkina Faso	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Cameroon	0.1	0.2	0.2	0.6	0.5	0.3	0.5
Ghana	0.0	0.1	0.2	0.3	0.2	0.0	0.1
Mali	0.4	0.4	0.1	0.1	0.2	0.1	0.1
Mauritania							
Morocco	0.2	0.4	0.3	0.6	0.4	0.4	0.5
Niger	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nigeria	0.8	0.9	0.7	0.7	0.8	0.7	0.9
Senegal	0.0	0.0	0.0	0.0	0.1	0.1	0.0
Togo	0.2	0.3	0.2	0.2	0.3	0.2	0.4
Other countries	20.4	22.3	19.8	15.3	20.8	17.9	13.1
Asia	9.5	11.4	11.9	13.8	13.4	8.5	7.0
China, People's Republic of	2.3	3.2	2.2	1.9	1.8	2.4	2.2
Japan	3.8	3.7	5.3	4.4	4.1	4.3	3.4
Pakistan	0.1	0.1	0.1	0.1	0.1	1.1	0.6
Taiwan Province of China	2.8	3.3	3.6	6.4	6.6	0.4	0.4
Singapore	0.5	0.9	0.5	0.7	0.5	0.1	0.1
Indonesia	0.1	0.1	0.1	0.2	0.2	0.2	0.3
Other countries	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Western Hemisphere	13.7	9.5	10.4	9.0	9.6	8.3	7.4
Brazil	1.8	1.6	2.2	1.3	1.1	0.8	1.2
Canada	0.5	0.4	0.5	0.6	0.6	0.4	0.3
United States	4.0	5.3	6.8	5.6	5.9	6.1	5.0
Other countries	7.4	2.2	1.0	1.4	2.0	1.1	1.0
Other countries or areas	0.3	0.4	0.4	0.3	0.3	7.6	10.3

Sources: IMF, *Direction of Trade Statistics*; and Ivoirien authorities.

Table 43. Côte d'Ivoire: External Trade Indices, 1992-98

	1992	1993	1994	1995	1996	1997	1998 Est.
(Index 1985=100)							
Merchandise exports, f.o.b.							
Value index 1/	60.0	54.9	122.7	146.8	168.7	183.2	185.9
Volume index	143.0	128.4	139.4	146.5	178.7	186.5	189.9
Unit value index 1/	42.0	42.7	87.9	100.2	94.4	98.1	97.8
Merchandise imports, f.o.b.							
Value index 1/	74.3	71.5	126.3	174.7	199.8	226.4	230.2
Volume index	116.0	106.7	102.8	144.6	154.2	161.7	169.5
Unit value index 1/	64.1	67.0	122.9	120.8	129.8	140.2	136.1
Terms of trade index	65.5	63.8	71.5	82.9	72.7	70.0	71.9
(Annual percentage change)							
Merchandise exports, f.o.b.							
Value index 1/	2.2	-8.5	123.3	19.7	14.9	8.6	1.5
Volume index	7.5	-10.2	8.5	6.0	22.0	4.4	1.8
Unit value index 1/	-5.0	1.8	105.8	13.9	-5.8	4.0	-0.3
Merchandise imports, f.o.b.							
Value index 1/	2.0	-3.8	76.7	38.3	14.4	13.3	1.7
Volume index	6.8	-8.0	-3.7	40.7	6.6	4.9	4.8
Unit value index 1/	-4.5	4.6	83.5	-1.7	7.4	8.0	-2.9
Terms of trade index	0.5	-2.7	12.2	14.9	-12.3	-3.7	2.7
(In percent of GDP)							
Merchandise exports, f.o.b.	26.4	24.2	37.4	38.2	40.0	39.8	37.2
Merchandise imports, c.i.f.	17.8	17.1	21.0	24.6	25.8	26.8	25.1

Sources: Ivoirien authorities; and staff estimates.

1/ Trade data in terms of CFA francs; balance of payments basis.

Table 44. Côte d'Ivoire: Services and Transfers, 1992-98

(In billions of CFA francs)

	1992	1993	1994	1995	1996	1997	1998 Est.
Services, net	-506.9	-484.4	-612.0	-772.0	-823.0	-846.7	-838.8
Credit	214.5	219.0	297.6	405.6	396.0	432.7	481.7
Freight and insurance	35.4	35.1	58.0	21.2	24.4	26.5	26.9
Other transportation	42.7	46.5	55.7	78.1	85.7	93.6	105.1
Travel	22.2	17.9	28.7	44.3	48.6	53.1	59.6
Investment income	9.0	11.3	19.8	19.4	21.3	23.2	25.2
Other government	52.9	54.7	66.0	93.6	72.0	78.7	85.4
Other services	52.3	53.5	69.4	149.1	144.1	157.5	179.4
Debit	-721.4	-703.4	-909.6	-1177.6	-1219.0	-1279.4	-1320.5
Freight and insurance	-87.2	-85.7	-140.4	-225.8	-244.8	-274.3	-282.2
Other transportation	-59.8	-66.5	-77.5	-88.9	-97.6	-102.5	-108.9
Travel	-49.5	-47.7	-65.3	-94.6	-108.8	-114.2	-121.4
Investment income	-294.4	-311.7	-426.6	-487.3	-464.8	-466.5	-459.0
<i>Of which</i>							
Interest on government debt	(-193.1)	(-208.5)	(-289.6)	(-301.7)	(-286.5)	(-264.6)	(-251.7)
Other government	-33.9	-33.4	-60.3	-70.5	-64.6	-67.8	-73.6
Other services	-196.6	-158.4	-139.5	-210.6	-238.4	-254.1	-275.3
Transfers, net	-82.9	-46.4	-131.2	-197.7	-214.1	-216.3	-236.2
Public transfers	17.5	40.0	12.7	21.4	26.4	27.2	27.9
Credit	53.5	67.0	49.7	58.4	63.4	64.2	64.9
Debit	-36.0	-27.0	-37.0	-37.0	-37.0	-37.0	-37.0
Private transfers	-100.4	-86.4	-143.9	-219.1	-240.5	-243.6	-264.1
Credit	15.0	15.0	29.6	26.3	28.9	33.2	36.0
Debit	-115.4	-101.4	-173.5	-245.5	-269.4	-276.7	-300.1
Memorandum items:							
Freight and insurance (as percentage of imports, c.i.f.)	15.2	15.7	14.3	16.4	17.0	17.2	16.0
Services, net (as percent of GDP)	17.2	16.4	14.4	15.5	15.0	14.1	12.9
Transfers, net (as percent of GDP)	2.8	1.6	3.1	4.0	3.9	3.6	3.6

Sources: Ivorian authorities; and staff estimates.

Table 45. Côte d'Ivoire: Movements of Capital, 1992-98

(In billions of CFA francs)

	1992	1993	1994	1995	1996	1997	1998 Est.
Capital flows, net	-1.4	63.1	321.1	187.7	98.6	132.7	208.8
Medium and long term	-19.3	-37.5	271.3	194.4	112.1	90.6	104.6
Official capital	-68.5	-53.1	223.3	-32.7	-35.3	-132.2	-41.1
Program loans	149.0	143.5	492.7	277.8	186.9	72.6	144.4
Project loans	27.9	31.4	67.8	86.5	96.5	83.2	95.7
Central government amortization due	-240.6	-222.9	-326.3	-385.9	-307.5	-275.4	-352.4
Public enterprises	-4.8	-5.2	-11.0	-11.1	-11.3	-12.6	-9.3
Other 1/	0.0	0.0	0.0	0.0	0.0	0.0	80.5
Private capital	49.2	15.6	48.0	227.1	147.4	222.8	145.7
Direct investment	9.3	6.8	-14.0	117.0	114.0	183.2	145.1
Commercial credits	35.4	5.0	15.0	31.3	36.0	39.6	40.4
Other 2/	4.5	3.8	47.0	78.8	-2.6	0.0	-39.9
Short term	13.8	-10.3	115.6	22.1	60.8	27.2	-10.0
Official capital	0.0	0.0	0.0	0.0	0.0	9.0	-10.0
Private capital	13.8	-10.3	115.6	22.1	60.8	18.2	0.0
Errors and omissions	4.1	110.9	-65.8	-28.8	-74.3	14.9	114.2

Sources: Caisse Autonome d'Amortissement (CAA); Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO); and staff estimates.

1/ Including contributions to London Club initial payment.

2/ Including authorization of private debt.

Table 46. Côte d'Ivoire: External Public Debt-Service Operations, 1992-98 1/

(In billions of CFA francs)

	1992	1993	1994	1995	1996	1997	1998
Debt service (accrual basis)							
Interest payments	193.1	208.5	289.6	301.7	286.5	264.6	251.7
Official creditors	165.9	192.3	281.4	295.7	283.2	263.7	234.9
International institutions	84.3	87.6	153.8	138.8	133.5	128.1	84.3
Of which: IMF	9.0	6.4	7.6	5.3	4.9	2.9	3.2
Paris Club	81.6	104.7	127.6	156.9	149.7	135.6	126.8
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private creditors	27.3	16.3	8.2	6.0	3.2	0.8	16.8
London Club	24.9	12.4	6.0	2.7	0.0	0.0	14.6
Other	2.4	3.9	2.2	3.3	3.2	0.8	1.3
Amortization payments	264.9	237.0	371.3	430.0	332.5	288.3	352.4
Official creditors	174.2	159.2	307.7	386.3	326.0	281.0	320.6
International institutions	82.2	74.3	182.7	174.9	156.4	153.5	108.5
Of which: IMF	24.3	14.1	45.0	44.1	25.1	12.9	0.0
Paris Club	92.1	84.9	125.0	211.4	169.6	127.5	180.3
Private creditors	90.7	77.7	63.6	43.7	6.5	7.3	31.8
London Club	86.9	67.1	53.1	22.1	0.0	0.0	6.8
Other	3.7	10.6	10.5	21.6	6.5	7.3	25.0
Debt relief from Paris Club 2/	127.3	0.0	587.7	223.4	189.4	62.0	347.8
Interest	49.3	0.0	187.3	94.8	90.1	32.2	145.2
Principal	78.0	0.0	400.4	128.6	99.3	29.8	202.6
Debt relief from private creditors 2	0.0	0.0	12.3	0.0	0.0	0.0	0.0
Interest	0.0	0.0	2.8	0.0	0.0	0.0	0.0
Principal	0.0	0.0	9.5	0.0	0.0	0.0	0.0
Change in arrears 3/	147.2	284.8	-352.6	7.2	2.1	120.9	-120.9
Interest	47.7	111.5	-179.1	2.7	0.0	57.9	-57.9
Principal	99.5	173.3	-173.5	4.5	2.1	63.0	-63.0
Debt service (cash basis)	183.5	160.7	413.5	501.1	427.5	370.0	376.9
Interest	96.1	97.0	278.6	204.2	196.4	174.5	164.4
Principal	87.4	63.7	134.9	296.9	231.1	195.5	212.5
Memorandum items:							
External public debt 4/							
In billions of CFA francs	3,747.7	4,180.1	7,828.2	7,876.9	8,468.2	8,921.6	6,581.2
In percent of GDP	127.0	141.9	183.9	157.9	154.7	149.1	101.4

Sources: Ivoirien authorities; and staff estimates.

1/ Debt service on government and government-guaranteed debt, including direct payments by public enterprises.

2/ Includes rescheduled arrears.

3/ External arrears definition differs from program definition, as it includes arrears to commercial banks. The decline in arrears in 1994 includes cancellations by Belgium, France, and Switzerland, and reschedulings in the context of the Paris Club agreement of March 1994.

4/ Public and publicly guaranteed external debt.

Table 47. Côte d'Ivoire: External Debt Arrears, 1992-98

(In billions of CFA francs at end of year)

	1992	1993	1994	1995	1996	1997	1998 Est.
Total arrears	1,337.7	1,632.3	3,051.3	3,079.9	3,577.4	4,181.7	0.0
Principal	760.3	953.2	1497.5	1304.4	1304.4	1367.4	0.0
Interest	571.3	667.4	1553.8	1775.5	2273.0	2814.3	0.0
Late interest 1/	6.1	11.7	0.0	0.0	0.0	0.0	0.0
Multilateral institutions 2/	8.1	17.6	0.0	0.0	0.0	0.0	0.0
Principal	3.4	11.3	0.0	0.0	0.0	0.0	0.0
Interest	4.7	6.3	0.0	0.0	0.0	0.0	0.0
Paris Club	101.4	295.2	0.0	0.0	0.0	120.9	0.0
Principal	39.2	155.7	0.0	0.0	0.0	63.0	0.0
Interest	56.1	127.8	0.0	0.0	0.0	57.9	0.0
Late interest	6.1	11.7	0.0	0.0	0.0	0.0	0.0
Not previously rescheduled	17.4	58.8	0.0	0.0	0.0	12.5	0.0
Principal	8.7	29.4	0.0	0.0	0.0	10.3	0.0
Interest	8.4	27.0	0.0	0.0	0.0	2.2	0.0
Late interest	0.3	2.4	0.0	0.0	0.0	0.0	0.0
Rescheduled 1984-91	36.6	161.3	0.0	0.0	0.0	108.4	0.0
Principal	18.3	86.2	0.0	0.0	0.0	52.7	0.0
Interest	17.0	72.6	0.0	0.0	0.0	55.7	0.0
Late interest	1.3	2.5	0.0	0.0	0.0	0.0	0.0
Post-cutoff-date debt	47.4	75.1	0.0	0.0	0.0	0.0	0.0
Principal	12.2	40.1	0.0	0.0	0.0	0.0	0.0
Interest	30.7	28.2	0.0	0.0	0.0	0.0	0.0
Late interest	4.5	6.8	0.0	0.0	0.0	0.0	0.0
Other bilaterals 2/	4.1	6.2	0.0	0.0	0.0	0.0	0.0
Principal	3.4	4.8	0.0	0.0	0.0	0.0	0.0
Interest	0.7	1.4	0.0	0.0	0.0	0.0	0.0
London Club	1,224.1	1,313.3	3,051.3	3,079.9	3,577.4	4,060.8	0.0
Principal	714.3	781.4	1,497.5	1,304.4	1,304.4	1,304.4	0.0
Interest 3/	509.8	531.9	1,553.8	1,775.5	2,273.0	2,756.4	0.0

Sources: Ivoirien authorities; and staff estimates.

1/ Late interest due to Paris Club creditors.

2/ Arrears to official or semiofficial creditors not covered by Paris Club reschedulings.

3/ Including late interest.

Table 48. Côte d'Ivoire: Total External Debt Outstanding, 1992-98 1/

	1992	1993	1994	1995	1996	1997	1998 Est.
(In billions of CFA francs)							
Total debt outstanding	4,587.2	5,042.7	9,329.7	9,503.0	10,224.1	10,894.7	8,763.9
Public debt	3,747.7	4,180.1	7,828.2	7,877.0	8,468.2	8,921.6	6,581.2
International organizations	967.5	1,130.3	2,177.5	2,089.5	2,182.8	2,260.3	2,356.0
<i>Of which</i>							
World Bank	546.5	546.5	1,211.8	1,150.4	1,219.0	1,255.0	1,275.9
IMF	73.7	64.4	175.4	209.1	260.8	255.2	356.8
Paris Club	1,399.6	1,637.1	2,521.0	2,667.7	2,684.8	2,580.0	2,709.0
Commercial banks	1,347.0	1,367.7	3,070.9	3,087.5	3,577.4	4,060.8	1,495.3
Other bilateral creditors	33.6	45.0	58.8	32.3	23.2	20.5	20.9
Private debt	839.5	862.6	1,501.5	1,626.0	1,755.9	1,973.1	2,182.7
Deposit money banks	119.5	91.2	88.5	62.4	12.8	81.8	93.4
Medium- and long-term debt	97.3	47.6	37.6	34.5	12.8	41.4	41.3
Short-term debt (net)	22.3	43.6	50.9	28.0	0.0	40.4	52.2
Other private debt 2/	720.0	771.4	1,413.0	1,563.6	1,743.1	1,891.3	2,089.3
(In billions of U.S. dollars)							
Total debt outstanding	16.7	17.1	17.5	19.4	19.5	18.2	15.7
Public debt	13.6	14.2	14.6	16.1	16.2	14.9	11.8
International organizations	3.5	3.8	4.1	4.3	4.2	3.8	4.2
<i>Of which</i>							
World Bank	2.0	1.9	2.3	2.3	2.3	2.1	2.3
IMF	0.3	0.2	0.3	0.4	0.5	0.4	0.6
Paris Club	5.1	5.6	4.7	5.4	5.1	4.3	4.8
Commercial banks	4.9	4.6	5.7	6.3	6.8	6.8	2.7
Other bilateral creditors	0.1	0.2	0.1	0.1	0.0	0.0	0.0
Private debt	3.0	2.9	2.8	3.3	3.4	3.3	3.9
Deposit money banks	0.4	0.3	0.2	0.1	0.0	0.1	0.2
Medium- and long-term debt	0.4	0.2	0.1	0.1	0.0	0.1	0.1
Short-term debt (net)	0.1	0.1	0.1	0.1	0.0	0.1	0.1
Other private debt 2/	2.6	2.6	2.6	3.2	3.3	3.2	3.7

Source: Ivoirien authorities; and staff estimates.

1/ Including principal arrears and excluding public enterprise nonguaranteed debt.

2/ Including suppliers' credits and trade financing.

Table 49. Côte d'Ivoire: Public External Debt and Debt-Service Indicators, 1992-98

(In billions of CFA francs, unless otherwise indicated)

	1992	1993	1994	1995	1996	1997	1998 Est.
Medium- and long-term public and publicly guaranteed debt	3,747.7	4,180.1	7,828.2	7,876.9	8,468.2	8,921.6	6,581.2
Drawings 1/	176.9	174.9	661.0	453.8	356.7	155.8	240.1
Amortization due 1/	264.9	237.0	371.3	430.0	332.5	288.3	352.1
Rescheduling	127.3	0.0	600.0	223.4	189.4	62.0	334.5
Interest due 1/	193.1	208.5	289.6	301.7	286.5	264.6	251.7
Stock of arrears	1,337.7	1,632.2	3,051.3	3,079.9	3,577.4	3,698.3	0.0
Memorandum items:							
Fund purchases	0.0	0.0	100.5	89.5	73.3	0.0	0.0
Fund repurchases	24.3	14.1	45.0	44.1	25.1	12.9	0.0
Fund credit outstanding	73.7	64.4	175.4	209.5	260.9	270.2	363.8
Medium- and long-term public and publicly guaranteed debt outstanding (in percent of GDP)	127.0	141.9	183.9	157.9	154.7	144.5	95.5
Debt-service payments (in percent of exports of goods and nonfactor services) 2/	46.5	48.4	36.0	32.9	25.0	20.8	26.9
Before rescheduling and change in arrears	46.5	48.4	35.3	31.9	24.1	19.8	21.8
Principal	26.9	25.7	19.8	18.8	13.0	10.3	12.7
Interest	19.6	22.6	15.5	13.2	11.2	9.5	9.1
After rescheduling and change in arrears	18.6	17.5	25.0	21.9	16.7	13.3	11.5
Principal	8.9	6.9	13.6	12.9	9.0	7.0	6.2
Interest	9.8	10.5	11.4	8.9	7.7	6.3	5.3

Sources: Ivoirien authorities; and staff estimates.

1/ Public and publicly guaranteed debt, including Fund transactions. Does not include service on nonguaranteed debt of public enterprises through 1993.

2/ Includes debt service to the Fund.

Table 50. Côte d'Ivoire: Exchange Rate Developments, 1990-98

	1990	1991	1992	1993	1994	1995	1996	1997	1998
Exchange rates									
Period averages									
CFA francs per U. S. dollar	272.26	282.11	264.69	283.16	555.20	499.15	511.55	583.70	586.70
CFA francs per SDR	388.25	397.21	367.92	390.76	805.05	741.24	742.65	801.96	795.60
End of period									
CFA francs per U. S. dollar	256.45	259.00	275.32	294.77	534.60	490.00	523.69	598.81	559.11
CFA francs per SDR	364.84	370.48	378.57	404.89	780.44	728.38	753.06	807.94	799.41
Exchange rate indices (1990=100) 1/									
U. S. dollars per CFA franc	100.00	96.60	102.80	96.00	49.04	54.40	53.08	46.51	46.27
SDRs per CFA franc	100.00	97.75	105.53	99.36	48.23	52.38	52.28	48.41	48.80
Nominal effective exchange rate 2/	100.00	106.88	121.05	134.92	78.48	83.60	84.13	85.98	84.70
Real effective exchange rate 2/ 3/	100.00	97.18	100.34	97.25	60.72	70.13	70.45	70.08	73.90

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

1/ A decline in the index indicates a depreciation of the CFA franc; period averages.

2/ Trade weighted, excluding Brazil.

3/ Deflated by the relative consumer prices.

Table 51. Côte d'Ivoire: Bilateral and Multilateral Nominal Effective Exchange Rates, 1982-98

(1990=100) 1/

	Weight	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
European countries	62.81	104.48	101.51	100.31	101.38	101.52	100.23	98.93	98.76	100.00	99.24	100.98	104.65	52.61	53.32	53.19	52.43	52.49
France	21.58	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	99.98	100.00	100.00	50.00	50.00	50.00	50.00	50.00
Germany	10.61	124.82	113.08	109.70	110.41	105.39	100.72	99.35	99.28	100.00	99.08	99.40	98.42	49.23	48.36	49.55	50.10	50.26
Italy	6.49	93.64	90.61	91.30	96.97	97.59	97.93	99.21	97.72	100.00	99.86	105.48	126.10	66.02	74.12	68.49	66.24	66.85
Netherlands	6.32	121.89	112.12	109.76	110.49	105.51	100.71	99.19	99.37	100.00	99.05	99.33	98.10	48.99	48.10	49.27	49.98	50.27
United Kingdom	5.86	84.52	84.07	83.20	83.89	95.52	98.48	91.40	92.77	100.00	97.28	104.22	113.92	57.00	61.47	60.65	50.70	49.58
Belgium	5.83	113.36	109.42	107.79	107.78	104.87	101.20	100.59	100.64	100.00	98.60	98.97	99.52	49.08	48.11	49.31	49.91	50.13
Spain	2.86	89.47	100.62	98.44	101.81	108.09	109.71	104.64	99.23	100.00	98.50	103.32	119.68	64.55	66.80	66.20	67.07	67.70
Switzerland	1.82	121.37	108.35	105.47	107.22	101.76	97.34	96.34	100.61	100.00	99.69	104.22	102.45	48.31	46.45	47.41	48.81	48.20
Sweden	1.44	87.88	92.81	87.10	88.23	94.60	96.96	94.62	92.91	100.00	98.59	101.10	126.31	63.91	65.71	60.27	60.15	62.02
Other industrial countries	23.45	89.18	77.22	67.72	68.10	83.37	92.69	90.06	84.60	100.00	95.32	101.60	94.15	47.30	51.76	51.44	46.26	46.77
United States	11.75	83.10	71.60	62.34	60.95	78.57	90.46	91.36	85.22	100.00	96.60	102.84	96.00	49.01	54.45	53.09	46.58	46.09
Japan	7.19	142.81	117.78	102.40	99.97	91.45	90.52	81.03	81.38	100.00	89.94	90.14	74.03	34.65	35.48	40.05	39.04	41.72
Canada	3.14	87.85	75.64	69.18	71.32	93.57	102.80	96.34	86.48	100.00	94.86	106.46	106.11	57.35	64.05	62.07	55.28	58.68
Australia	1.38	63.81	61.99	55.37	68.25	91.97	100.90	91.51	84.12	100.00	96.87	109.45	110.28	52.33	57.37	52.98	48.99	57.36
Developing countries	13.72	0.69	0.91	1.27	2.10	3.78	6.26	12.34	26.17	100.00	186.68	455.44	1190.00	1862.32	2401.53	2468.82	2321.43	2031.02
Brazil 2/	4.17	0.00	0.00	0.00	0.01	0.02	0.05	0.34	3.52	100.00	568.55	6704.54	119.01	1267.81	3012.39	3222.86	2333.45	2051.84
China	2.02	29.93	27.01	27.45	34.29	51.92	64.29	84.84	80.44	100.00	105.82	125.00	146.36	80.64	86.82	84.28	73.71	72.83
Malaysia	1.88	71.70	61.40	54.00	55.90	75.00	84.30	88.40	85.40	100.00	98.20	96.80	91.40	47.50	50.50	49.40	48.40	66.84
Colombia	1.65	10.50	11.10	36.80	42.20	68.10	84.90	88.20	84.50	100.00	92.40	89.20	80.40	44.30	51.70	48.80	41.60	130.67
Korea	1.40	85.60	78.20	70.90	75.00	97.70	105.00	94.40	80.80	100.00	100.00	113.30	108.80	55.60	59.20	60.30	62.50	91.01
Taiwan Province of China	1.31	120.80	106.70	91.90	90.40	110.80	107.10	97.20	83.80	100.00	96.40	96.30	93.70	48.20	53.70	54.30	48.70	57.41
Indonesia	1.29	29.80	35.00	34.60	36.70	54.90	80.60	83.40	81.70	100.00	102.00	113.10	108.50	57.40	66.30	67.50	73.40	249.29
Nominal effective exchange rate	99.98	54.90	53.85	53.94	57.72	64.89	70.04	74.64	80.58	100.00	106.20	121.11	138.84	78.51	83.60	84.14	81.02	84.65

Source: IMF, Information Notice System.

1/ Annual averages.

2/ 1993-98 expressed in thousands.

Table 52. Côte d'Ivoire: Bilateral and Multilateral Real Effective Exchange Rates, 1982-98

(1990=100) 1/

	Weight	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
European countries	62.81	104.23	99.40	96.36	94.30	101.17	104.22	107.17	103.92	100.00	96.88	99.23	101.91	63.25	71.88	72.13	73.86	75.48
France	21.58	102.86	99.26	96.13	92.54	99.00	102.51	106.76	104.19	100.00	98.52	100.34	100.33	62.45	70.13	70.98	74.08	76.07
Germany	10.61	102.40	94.70	93.60	93.95	98.70	100.50	104.80	102.75	100.00	97.30	97.78	93.65	57.68	63.93	66.34	69.56	71.50
Italy	6.49	121.50	108.00	102.49	101.40	106.10	108.57	111.95	104.90	100.00	95.56	100.28	116.70	74.20	91.00	83.10	83.40	85.18
Netherlands	6.32	97.32	91.90	90.80	91.12	95.40	98.02	102.50	102.61	100.00	97.67	98.95	97.27	59.80	66.10	68.20	71.43	72.94
United Kingdom	5.86	92.90	93.30	91.80	88.90	107.30	113.50	107.50	102.20	100.00	93.30	100.50	110.40	68.25	81.70	80.84	69.20	67.66
Belgium	5.83	107.10	101.44	97.92	95.12	100.30	101.80	107.00	104.93	100.00	97.16	99.24	99.10	60.45	67.00	69.21	72.86	74.88
Spain	2.86	117.90	124.76	114.30	110.50	118.60	122.30	118.94	106.74	100.00	94.50	97.70	110.60	71.85	81.60	80.34	84.28	86.36
Switzerland	1.82	106.70	97.60	96.30	96.40	99.59	100.40	104.50	106.90	100.00	95.70	100.20	97.40	57.60	62.50	65.00	70.33	71.82
Sweden	1.44	106.20	108.80	98.63	94.80	106.98	112.51	110.99	104.50	100.00	91.72	95.80	116.80	73.20	84.20	79.02	82.89	88.41
Other industrial countries	23.45	78.90	69.95	62.34	62.31	81.89	94.95	96.12	88.31	100.00	94.24	103.09	95.96	60.39	74.55	75.05	70.40	69.72
United States	11.75	79.80	70.29	61.20	59.00	81.67	97.10	100.80	90.60	100.00	94.25	101.60	93.99	59.30	73.50	71.49	64.75	55.23
Japan	7.19	115.00	98.20	87.20	85.00	84.70	89.50	85.20	84.60	100.00	88.60	91.00	75.30	44.30	52.10	60.30	61.17	67.17
Canada	3.14	89.10	76.39	69.81	70.70	97.46	109.80	105.90	91.40	100.00	91.45	105.50	105.25	72.09	0.54	88.40	81.80	88.92
Australia	1.38	80.90	75.40	67.47	79.40	107.50	116.40	105.40	90.90	100.00	95.39	111.30	112.50	66.22	79.80	73.80	72.00	86.20
Developing countries	13.72	68.30	68.04	63.90	68.09	95.99	111.30	112.60	94.04	100.00	103.78	112.65	104.11	59.41	66.69	65.11	61.14	74.20
Brazil	4.17	103.36	117.59	107.60	110.97	141.72	155.74	145.39	111.17	100.00	118.17	133.65	114.41	59.78	62.32	61.57	56.69	60.17
China	2.02	39.00	36.40	37.63	44.07	69.54	85.71	102.50	83.00	100.00	104.53	122.12	129.28	73.80	79.75	75.00	68.79	72.17
Malaysia	1.88	60.07	52.41	46.23	48.70	71.00	84.56	93.09	88.27	100.00	95.71	93.88	87.40	54.77	64.20	62.40	62.90	85.32
Colombia	1.65	39.53	36.70	36.80	42.10	68.09	82.90	88.20	84.50	100.00	92.40	89.20	80.40	44.30	51.70	48.80	41.60	45.22
Korea	1.40	85.81	80.00	73.92	77.80	108.62	120.49	108.30	88.46	100.00	93.10	103.60	96.82	59.00	69.00	68.80	72.00	101.04
Taiwan Province of China	1.31	96.20	88.80	79.87	80.40	107.24	110.00	105.50	88.00	100.00	94.66	94.40	91.00	57.10	70.20	70.80	66.31	79.77
Indonesia	1.29	39.30	43.50	40.63	41.90	64.80	93.26	95.59	88.91	100.00	95.10	101.99	91.20	56.16	68.20	66.09	70.80	160.29
Real effective exchange rate	99.98	94.76	89.02	84.06	83.30	96.34	103.30	105.08	98.72	100.00	96.49	100.66	98.96	60.78	70.13	70.44	70.01	74.10

Source: IMF, Information Notice System.

1/ Annual averages.

Table 53. Côte d'Ivoire: Nominal and Real Effective
Exchange Rates, 1991-99

(1990 = 100) 1/

	Nominal	Real	Relative Price
1991	106.2	96.4	90.9
1992	121.1	100.9	83.3
1993	135.8	99.2	73.0
1994	78.5	60.9	77.4
1995	83.6	70.3	83.9
1996	84.1	70.6	83.8
1997	81.0	70.0	85.6
1998	84.7	74.1	87.4
1996			
First quarter	84.6	70.5	83.2
Second quarter	83.9	70.1	83.4
Third quarter	84.3	70.9	83.9
Fourth quarter	83.8	70.9	84.6
1997			
First quarter	81.8	69.7	85.0
Second quarter	80.7	68.5	84.7
Third quarter	79.3	68.3	86.0
Fourth quarter	82.3	71.4	86.6
1998			
First quarter	83.1	72.6	87.2
Second quarter	84.0	74.3	88.4
Third quarter	85.5	74.7	87.3
Fourth quarter	86.1	74.7	86.7
1999			
First quarter	85.6	74.4	86.7
1997			
January	82.5	70.0	84.7
February	81.5	69.6	85.3
March	81.3	69.3	85.1
April	81.2	69.0	84.9
May	80.9	68.3	84.3
June	80.1	68.3	85.1
July	78.9	67.7	85.6
August	78.7	67.7	85.9
September	80.4	69.6	86.5
October	81.5	70.6	86.4
November	82.3	71.4	86.5
December	82.8	72.3	87.0
1998			
January	83.5	72.8	87.0
February	83.0	72.5	87.2
March	82.7	72.5	87.6
April	82.9	72.9	87.8
May	84.3	74.6	88.4
June	84.7	75.5	88.9
July	84.8	74.8	88.1
August	85.2	74.6	87.4
September	86.4	74.7	86.3
October	86.8	75.0	86.3
November	85.7	74.4	86.7
December	85.7	74.7	87.0
1999			
January	86.1	75.2	87.2
February	85.8	74.7	86.9
March	85.0	73.3	86.1

Source: IMF, Information Notice System.

1/ Period averages.

Côte d'Ivoire: Summary of the Tax System
(As of December 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Rates
1.	Taxes on income and profits		
	In Côte d'Ivoire, income taxes consist of a number of schedular taxes on particular categories of income, and a general progressive income tax.		
1.1	Companies, partnerships, and individual enterprises		
1.1.1	Tax on industrial, commercial, and agricultural profits (<i>Impôt sur les bénéfices industriels, commerciaux et agricoles</i> (BIC))	Annual schedular tax levied on the net profits realized from activities carried on in Côte d'Ivoire. Medium-size enterprises are taxed on a simplified basis (<i>régime réel simplifié</i>). Small enterprises are subject to a global tax (<i>impôt synthétique</i>) that combines taxes on commercial and industrial profits, business licenses, and value-added tax (VAT). Consumer cooperatives, low-cost housing companies, and agricultural credit institutions are exempt. Authorized deductions include property taxes and losses incurred during five previous years.	<div> <div>Individuals</div> <div>Companies</div> <div>25 percent</div> <div>35 percent</div> </div> <p>Minimum flat-rate tax (IMF) of CFAF 2,000,000, or 0.15-0.5 percent of turnover, depending on the sector (maximum collection under the flat rate is CFAF 30,000,000). Under the simplified assessment, the minimum flat-rate tax is 2 percent of turnover.</p>
1.2	Individuals		
1.2.1	Tax on noncommercial profits (<i>Impôt sur les bénéfices non-commerciaux</i> (BNC))	Annual schedular tax levied on earnings from the practice of an independent professional activity. Deductions as in 1.1.1.	<div> <div>25 percent</div> <div>Minimum flat-rate tax (IMF) of 5 percent of gross income.</div> </div>
1.2.2	Tax on salaries and wages (<i>Impôt sur les traitements et salaires</i> (ITS))	Annual schedular tax levied on income from salaries, wages, pensions, and annuities of residents; withheld at source. Family allowances and certain benefits are exempt. Presumptive allowance of 20 percent for expenses.	<div> <div>1.5 percent</div> <div>(on 80 percent of gross income).</div> </div>

Côte d'Ivoire: Summary of the Tax System
(As of December 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Rates	
1.2.3 National contribution (<i>Contribution nationale</i>)	Same base as 1.2.2.		<u>Taxable monthly Income</u> (CFAF) (80 percent of gross salary)	<u>Percent</u>
			0- 50,000	exempt
			50,000-130,000	1.5
			130,000-200,000	5.0
			Over 200,000	10.0
1.2.4 National solidarity levy (<i>Contribution nationale de solidarité</i>)	Annual levy on gross income from wages, salaries, and indemnities.	Pensions and annuities are excluded.	1 percent	
1.2.5 General income tax (<i>Impôt général sur le revenu</i> (IGR))	Annual tax levied on total net income of residents.	Retirement fund contributions (up to 6 percent) and specified expenditures (on a presumptive basis up to 15 percent) are deductible. Taxable income is divided by a coefficient based on family situation. The tax itself is deductible from net income (i.e., the maximum rate on taxable income (tax exclusive) is 37.5 percent).	<u>Taxable income</u> (CFAF) <u>Percent</u> (tax inclusive)	
			0- 300,000	exempt
			301,000-547,000	10
			548,000-979,000	15
			980,000-1,519,000	20
			1,520,000-2,644,000	25
			2,645,000-4,669,000	35
			4,670,000-10,600,000	45
			Over 10,600,000	60

Côte d'Ivoire: Summary of the Tax System
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Tax	Nature of Tax	Exemptions and Deductions	Rates															
1.3	Taxes on income from movable capital																	
1.3.1	Tax on income from securities (<i>Impôt sur le revenu des valeurs mobilières</i> (IRVM))	Withholding tax on income from stocks and bonds.	Tax credit against IGR.	<table><tr><th>Category</th><th>Percent</th></tr><tr><td>Standard rate</td><td>12</td></tr><tr><td>Securities quoted on Bourse des valeurs d'Abidjan (BVA)</td><td>10</td></tr><tr><td>Distribution of profits exempt from BIC tax</td><td>18</td></tr><tr><td>Bonds (lots)</td><td>25</td></tr><tr><td>Certificates of deposit</td><td>25</td></tr><tr><td>Bonds, five years and longer</td><td>6</td></tr></table>	Category	Percent	Standard rate	12	Securities quoted on Bourse des valeurs d'Abidjan (BVA)	10	Distribution of profits exempt from BIC tax	18	Bonds (lots)	25	Certificates of deposit	25	Bonds, five years and longer	6
Category	Percent																	
Standard rate	12																	
Securities quoted on Bourse des valeurs d'Abidjan (BVA)	10																	
Distribution of profits exempt from BIC tax	18																	
Bonds (lots)	25																	
Certificates of deposit	25																	
Bonds, five years and longer	6																	
1.3.2	Tax on income from claims (<i>Impôt sur le revenu des créances</i>)	Withholding tax on interest.	IGR exemption for BRVM-quoted securities, and for West African Economic and Monetary Union (WAEMU) bonds.	<table><tr><td>Standard rate</td><td>8</td></tr><tr><td>Interest paid by Ivoirien banks to:</td><td></td></tr><tr><td>Individuals</td><td>13.5</td></tr><tr><td>Enterprises (companies or individual enterprises)</td><td>16.5</td></tr><tr><td>Interest on three-year loans extended by financial institutions domiciled abroad for investment goods</td><td>9</td></tr></table>	Standard rate	8	Interest paid by Ivoirien banks to:		Individuals	13.5	Enterprises (companies or individual enterprises)	16.5	Interest on three-year loans extended by financial institutions domiciled abroad for investment goods	9				
Standard rate	8																	
Interest paid by Ivoirien banks to:																		
Individuals	13.5																	
Enterprises (companies or individual enterprises)	16.5																	
Interest on three-year loans extended by financial institutions domiciled abroad for investment goods	9																	
2.	Social security contributions (<i>Charges sociales</i>)	(i) Family allowances; (ii) workmen's compensation; and (iii) pensions.	For (i) and (ii) ceiling is annual salary of CFAF 840,000. For (iii) ceiling is monthly salary of CFAF 1,500,000.	<table><tr><td>(i) Employer</td><td>5.5 percent</td></tr><tr><td>(ii) Employer</td><td>2-5 percent</td></tr><tr><td>(iii) Employer</td><td>2.4 percent</td></tr><tr><td>Employee</td><td>1.6 percent</td></tr></table>	(i) Employer	5.5 percent	(ii) Employer	2-5 percent	(iii) Employer	2.4 percent	Employee	1.6 percent						
(i) Employer	5.5 percent																	
(ii) Employer	2-5 percent																	
(iii) Employer	2.4 percent																	
Employee	1.6 percent																	
3.	Employers' payroll taxes (<i>Taxes sur les salaires à la charge des employeurs</i>)																	

Côte d'Ivoire: Summary of the Tax System
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Tax	Nature of Tax	Exemptions and Deductions	Rates
3.1	Payroll tax (<i>Contribution à la charge des employeurs</i>)	Annual tax payable by employers on total wages and salaries paid to expatriate staff in cash or kind.	20 percent presumptive allowance.
3.2	Apprenticeship tax (<i>Taxe d'apprentissage</i>)	Annual tax payable by employers on total wages and salaries paid to staff in cash or kind.	20 percent presumptive allowance.
3.3	Additional tax for vocational training	Same base as 3.2.	20 percent presumptive allowance.
4.	Taxes on property		
4.1	Tax on developed property (<i>Contribution foncière des propriétés bâties</i>)	Levied on the rental value of buildings constructed with nontraditional materials.	Standard 15 percent
			Partially exempted buildings 9 percent
			Main residence 4 percent
			Certain buildings vacant for more than one year 4 percent
			Buildings vacant for more than six months 7.5 percent
4.2	Tax on undeveloped property (<i>Contribution foncière des propriétés non-bâties</i>)	Levied on assessed market value of undeveloped urban property.	For first two years after purchase 4 percent
			Third year 5 percent
			Subsequent years 6 percent
4.3	Tax on insufficiently used land (<i>Surtaxe foncière sur les propriétés insuffisamment bâties</i>)	Levied on that portion of the market value in excess of three times the rental value.	Not applicable if circumstances beyond the owner's control prohibit construction.
			Same as 4.2.

Côte d'Ivoire: Summary of the Tax System
(As of December 31, 1998)

Tax	Nature of Tax	Exemptions and Deductions	Rates	
5.	Taxes on goods and services			
5.1	Turnover and value-added Tax (VAT)			
5.1.1	VAT (<i>Taxe sur la valeur ajoutée</i>)	Based on turnover less purchases.	Exports, some primary sector activities, and construction of low-cost housing are exempt from VAT.	Standard 20 percent Reduced 11.1 percent
5.1.2	Prepayment on various taxes (<i>Acompte sur divers impôts</i> (ASDI))	Prepayments on various taxes; withheld at source (sales or imports).	Sales to agricultural purchasing or production cooperatives, individual planters and farmers, nonindustrial fishermen; mining research companies engaged in exploration; and temporary admission prior to export are all exempt.	5 percent of sale price or c.i.f. customs value; 2.5 percent, 1.5 percent, and 0.2 percent on certain widely consumed products with small profit margins.
5.2	Selective excises on goods			
5.2.1	Petroleum products	In addition to the VAT on imports, specific taxes are also applicable.	<u>Tax per liter (in CFA francs)</u> Premium gasoline 153.7 Regular gasoline 137.7 Diesel fuel 48.1 Kerosene 0.5 <u>Tax per kilogram (in CFA francs)</u> Diesel oil 59.5 Light fuel oil 1.5 Heavy fuel oil 1.5 Thick greases and mineral oils 1.5	

Côte d'Ivoire: Summary of the Tax System
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Tax	Nature of Tax	Exemptions and Deductions	Rates
5.2.2	Alcoholic beverages (<i>Taxe spéciale sur les boissons alcoolisées and taxe additionnelle sur les boissons alcoolisées</i>)	Specific taxes.	<u>Tax per liter (in CFA francs)</u> Champagne 1,350 Wines 500 Sparkling wines 400 Ordinary wines 77 Beers 20-24 Ciders 75 Other beverages 2,200 + additional tax 2,600
5.2.3	Tobacco	Specific tax.	CFAF 2,000-6,000 per kilogram.
5.2.4	Timber taxes (<i>Taxes forestières</i>)	Felling tax (<i>Taxe d'abattage</i>). Logging area tax (<i>Taxe de superficie</i>). First concession of logging area. Replacement tax. Public interest tax.	CFAF 600-3,000 per cubic meter according to species. CFAF 100 per hectare per year. CFAF 300 per hectare per area. CFAF 200 per hectare area. CFAF 600,00 per logging area.
5.3	Selective taxes on services		
5.3.1	Tax on banking services (<i>taxe sur les prestations de services</i> (TPS))	Levied on all bank transactions.	Standard rate 25 percent On bank agios 10 percent
5.3.2	Insurance tax	Levied on insurance premiums.	Life insurance and insurance against work-related accidents are exempt from this tax.
			<u>Category</u> Maritime and aviation 7.0 Fire 25.0 Annuities 5.0 Export credits 0.1 Automobile insurance 14.5 Other risks 14.5

Côte d'Ivoire: Summary of the Tax System
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Tax	Nature of Tax	Exemptions and Deductions	Rates										
5.4	Taxes on use of goods and property												
5.4.1	Business and professional licenses												
5.4.1.1	Business license tax (<i>Patentes</i>)	Annual tax levied on any individual or company engaged in trade, industry, or profession not expressly exempted.	Temporary exemption for new enterprises and permanent agricultural installations.										
5.4.1.2	License tax (<i>Licenses</i>)	Annual tax levied on all wholesalers and retailers of alcoholic beverages.	Fixed levy depending on type of business, plus a proportional levy of 10 percent on the rental value of the premises, plus additional levies.										
5.4.2	Motor vehicle tax	Annual tax on motor vehicles and pleasure boats.	Public administration and diplomats are exempt.										
			<table><tr><td><u>Vehicles</u></td><td><u>Tax</u> (CFAF)</td></tr><tr><td>Two wheels</td><td>3,000-12,000</td></tr><tr><td>More than 2 wheels</td><td>10,000-250,000</td></tr><tr><td>Boats</td><td></td></tr><tr><td>depending on the horsepower</td><td>20,000-300,000</td></tr></table>	<u>Vehicles</u>	<u>Tax</u> (CFAF)	Two wheels	3,000-12,000	More than 2 wheels	10,000-250,000	Boats		depending on the horsepower	20,000-300,000
<u>Vehicles</u>	<u>Tax</u> (CFAF)												
Two wheels	3,000-12,000												
More than 2 wheels	10,000-250,000												
Boats													
depending on the horsepower	20,000-300,000												
6.	Taxes on international trade												
6.1	Import duties												
6.1.1	Customs duty (<i>Droit de douane</i>)	Levied on c.i.f. or standard values. Tariffs are general, minimum, and preferential. Under the Lomé Convention, imports from the EC no longer receive preferential treatment in Côte d'Ivoire.	Certain foodstuffs and imports from the West African Economic Community member countries are exempt. Some equipment goods and raw materials are exempt under the Investment Code.										
			5 percent										

Côte d'Ivoire: Summary of the Tax System
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Tax	Nature of Tax	Exemptions and Deductions	Rates	
6.1.2 Fiscal import duty (<i>Droit fiscal d'entrée</i>)	Levied on c.i.f. or standard values.	Same exemptions as 6.1.1.	0, 5, 10, 15, and 20 percent	
6.1.3 VAT on imports	Levied on the c.i.f. or standard value of imports, plus customs and fiscal import duties.	Some goods (fertilizers, newspapers, cereals, and medicines) are exempt from VAT.	Standard Reduced	20 percent 11.1 percent
6.1.4 Special levy (<i>Prélèvement communautaire de solidarité</i> (PCS))	Levied on the c.i.f. or standard value of all imports shipped by sea from countries other than WAEMU.	Goods exempt from all other import duties are exempt.	0.5 percent	
6.1.5 Petroleum taxes	(i) Fiscal import duty and statistical fee on c.i.f. value of imported goods, or on the ex factory price of products manufactured by the public petroleum company. (ii) VAT (standard rate) on c.i.f. value, including customs duty, statistical fee, and specific tax.		Standard	20 percent
6.1.6 Import duty on alcoholic beverages (<i>Taxe additionnelle sur les boissons alcoolisées</i>)			CFAF 2,600 per liter of pure alcohol.	
6.1.7 Tax on bullets (<i>Taxe sur les cartouches</i>)			CFAF 12 per bullet.	
6.1.8 Statistical fee	Levied on the c.i.f. value of all imports, including temporary admission.	Diplomatic imports and imports in transit are exempt.	2.6 percent	
6.1.9 Meat	Specific tax.		CFAF 20-600 per kilogram.	

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Tax	Nature of Tax	Exemptions and Deductions	Rates														
6.1.10 Seafood	Specific tax.		CFAF 20 per kilogram.														
6.1.11 Jute bags	Specific tax.		CFAF 400 per kilogram.														
6.2 Export duties																	
6.2.1 Single export duty (<i>Droit unique de sortie</i>)	On cocoa, coffee, cola, shea, and cashew nuts, and timber.		<table><tr><th>Category</th><th>Rate</th></tr><tr><td>Cocoa</td><td>CFAF 150 per kg.</td></tr><tr><td>Coffee</td><td>CFAF 10 per kg.</td></tr><tr><td>Cola nuts (ad valorem)</td><td>0-30 percent</td></tr><tr><td>Cashew nuts</td><td>CFAF 10 per kg.</td></tr><tr><td>Shea nuts</td><td>CFAF 10 per kg.</td></tr><tr><td>Logs</td><td>1-35 percent</td></tr></table>	Category	Rate	Cocoa	CFAF 150 per kg.	Coffee	CFAF 10 per kg.	Cola nuts (ad valorem)	0-30 percent	Cashew nuts	CFAF 10 per kg.	Shea nuts	CFAF 10 per kg.	Logs	1-35 percent
Category	Rate																
Cocoa	CFAF 150 per kg.																
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Cashew nuts	CFAF 10 per kg.																
Shea nuts	CFAF 10 per kg.																
Logs	1-35 percent																
7. Other duties																	
7.1 Stamp duties																	
7.1.1 Registration duties	Levied on corporate and real estate transactions, and contracts.	Contracts for operations financed by certain public entities are exempt from these duties.	Fixed levy of CFAF 2,000-90,000, plus, for certain transactions, a proportional levy.														
7.1.2 Stamp duty	Levied on the following: (i) stamped paper; (ii) negotiable instruments; and (iii) receipts.	Public treasury is exempt.	<table><tr><td>(i) Fixed levy of CFAF 1,000-4,000</td><td></td></tr><tr><td>(ii) Proportional levy of 0.25-1 percent</td><td></td></tr><tr><td>(iii) CFAF 0-100</td><td>exempt</td></tr><tr><td>CFAF 100-50,000</td><td>CFAF 30</td></tr><tr><td>CFAF 50,000</td><td></td></tr><tr><td>-100,000</td><td>CFAF 80</td></tr><tr><td>by tranche of CFAF 1,000</td><td>CFAF 60</td></tr></table>	(i) Fixed levy of CFAF 1,000-4,000		(ii) Proportional levy of 0.25-1 percent		(iii) CFAF 0-100	exempt	CFAF 100-50,000	CFAF 30	CFAF 50,000		-100,000	CFAF 80	by tranche of CFAF 1,000	CFAF 60
(i) Fixed levy of CFAF 1,000-4,000																	
(ii) Proportional levy of 0.25-1 percent																	
(iii) CFAF 0-100	exempt																
CFAF 100-50,000	CFAF 30																
CFAF 50,000																	
-100,000	CFAF 80																
by tranche of CFAF 1,000	CFAF 60																

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Tax	Nature of Tax	Exemptions and Deductions	Rates
7.1.3 Residence permit	Stamp on identification card for security purposes.		<u>Rate (in CFA francs) per year</u> Non-Ivoirien Africans 5,000 Other foreigners 50,000
7.2 Airport tax	Levied on persons leaving the country by air.		Leaving for an African Country CFAF 1,000 Leaving for another continent CFAF 3,000