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INTERNATIONAL MONETARY FUND

RWANDA

Social and Economic Background Paper, and Statistical Appendix

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August 8, 1995

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RWANDA - Basic Data

Social and demographic indicators (before the war):

Area	26,338 square kilometers
Population	
Total (1990 estimate)	7.4 million
Growth rate	3.7 percent
GDP per capita (1990)	US\$310
Crude birth rate	54 per thousand
Crude death rate	18 per thousand
Infant mortality rate	11.5 percent
Average life expectancy at birth (years)	
Men	50.0
Women	48.5
Food availability (calories/person/day/average)	2,243
Literacy rate (adult)	55.8 percent
School enrollment ratio (of relevant age group)	
Primary	61
Secondary	6
Number of telephones per 1,000 inhabitants	0.8
Circulation of daily newspapers per 1,000 inhabitants	0.1
Installed electricity-generating capacity (kilowatts per 1,000 inhabitants)	4.1

<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>
		Est.	Est.

(In billions of Rwanda francs)

Gross domestic product

GDP at 1985 constant prices 1/	193.1	193.8	172.7	76.0
Of which: primary sector	(77.6)	(76.2)	(68.5)	(37.6)
secondary sector	(42.0)	(43.8)	(41.3)	(4.6)
tertiary sector	(64.8)	(63.3)	(53.6)	(25.8)
GDP at current prices	210.5	216.9	213.7	128.8
Private consumption	182.8	181.2	188.1	...
Public consumption	34.9	44.4	41.9	19.7
Gross fixed investment and changes in stocks	27.9	35.9	36.7	...
Exports 2/	17.5	15.1	14.8	9.7
Imports 2/	43.1	49.5	58.3	106.1

(Percentage change)

Price indices

GDP deflator	10.2	2.7	10.6	36.9
Consumer price index	19.6	9.5	12.4	64.0
Export price index 3/	51.2	-20.6	11.7	4.2
Import price index	47.4	2.8	6.0	2.5

(In billions of Rwanda francs)

Government finance

Total revenue and grants	36.1	44.3	44.0	7.6
Of which: tax revenue	(25.0)	(27.6)	(25.9)	(6.0)
Total expenditure 4/	52.7	65.8	65.2	26.6
Current	35.9	45.7	43.5	22.2
Capital	16.8	20.1	21.6	4.4
Of which: externally financed	(14.0)	(18.2)	(20.3)	(4.1)
Net lending	0.2	-0.1	2.0	--
Overall deficit on a commitment basis (including grants)	-16.4	-21.4	-23.2	-19.0
Domestic financing	2.7	6.6	4.6	5.7
Of which: banking system	(-1.3)	(6.0)	(4.3)	(5.4)
External financing (net)	7.5	10.5	8.6	-2.4

RWANDA - Basic Data (concluded)

	<u>1991</u>	<u>1992</u>	<u>1993</u> Est.	<u>1994</u> Est.
<u>Money and credit</u>				
(end of period)				
Foreign assets (net)	12.2	10.3	3.0	2.2
Domestic credit <u>5/</u>	30.0	37.3	45.6	37.9
Claims on Government (net) <u>5/</u>	16.3	21.1	25.4	24.9
Claims on private sector	13.7	16.1	20.3	13.0
Narrow money	18.0	22.5	24.8	26.1
Quasi-money	15.5	15.2	14.6	6.2
Other items (including medium- and long-term loans)	-8.7	-9.9	-9.2	-7.9
(In millions of U.S. dollars)				
<u>Balance of payments</u>				
Exports, f.o.b.	95.6	68.8	67.7	32.2
Of which: coffee	(57.6)	(35.0)	(37.7)	(17.4)
Imports, f.o.b.	-228.1	-241.1	-264.7	-367.1
Trade balance	-132.5	-172.3	-200.1	-334.9
Services (net)	-83.4	-97.5	-117.3	-109.6
Private transfers (net)	20.9	20.1	22.1	44.5
Official transfers (net)	161.8	170.9	164.9	354.1
Current account balance	-33.3	-78.8	-130.3	-45.9
Gross official reserves				
(end of period) <u>6/</u>				
SDR holdings	9.6	3.4	3.0	2.6
IMF reserve position	9.2	14.2	13.5	14.3
Foreign exchange	136.5	102.7	69.4	--
Total	155.3	120.3	85.8	16.8
Exchange rate of the Rwanda				
franc per SDR				
End of period	171.2	201.4	201.4	321.2
Period average	171.2	188.8	201.4	315.0
Nominal trade-weighted effective				
exchange rate (1980 = 100) <u>7/</u>	173.4	175.8	197.3	217.6
Real trade-weighted effective				
exchange rate (1980 = 100) <u>7/</u>	91.0	87.2	94.2	126.0

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

1/ Including net indirect taxes (not included in the three sectors).

2/ Exports and imports include both goods and nonfactor services.

3/ While coffee prices recovered strongly in 1994, the export prices do not show a major improvement as almost all processed coffee was exported in the first quarter of 1994 when prices were still low. Substantial amounts of coffee were exported again in the fourth quarter; however, these were mostly unprocessed and thus of much lower unit value. Coffee exports in 1995 are assumed to be only of processed quality.

4/ On a commitment basis.

5/ Including government deposits at the Central Bank, as well as special deposit accounts held by a number of public entities.

6/ Including the commercial banks.

7/ End-of-period effective exchange rate index based on a weighted average vis-à-vis 16 countries (excluding Brazil).

RWANDA: MAP

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I. Introduction: Social and Political Perspective

The purpose of this background paper is to provide information on the social and economic situation before and after the 1994 civil war. ^{1/} Important social and political developments in the period preceding the war are covered in the remaining part of this section; the far-reaching consequences of the 1994 civil war, together with the initial reconstruction efforts toward the end of that year, are described in Section II; the Government's strategy for postwar reconstruction and rehabilitation is outlined in Section III; the various efforts of the international community, including those of the IMF, in supporting Rwanda and the Government's strategy are detailed in Section IV; and Section V dwells mainly on economic developments, actual and prospective, in 1995. Selected statistical information is contained in the Appendix.

Rwanda's history has been characterized by repeated conflicts between the two main ethnic groups, the Hutus and Tutsis, over the sharing of political power and economic resources. Following violent conflicts during 1909-12, tensions between these two groups remained latent over the ensuing half century of colonial rule. Another episode of violence during 1959-61 resulted in an outflow of many Tutsi refugees to neighboring countries, notably Burundi, Tanzania, Uganda, and Zaire. In October 1990, the Front Patriotique du Rwanda (RPF)--a political party typically identified with the Tutsis but also including moderate Hutus--launched a military offensive against the Government ^{2/} of the late President Habyarimana. Armed confrontations continued during 1992-93 amid an intensified search for a political solution. During this period, there were relatively large numbers of internally displaced persons within Rwanda, and various UN agencies, nongovernmental organizations (NGOs), and bilateral donors assisted in meeting relief and emergency needs within the country.

In early August 1993, a landmark peace agreement was signed in Arusha, Tanzania, between the RPF and the Government. This agreement, commonly referred to as the Arusha Peace Agreement, provided, among other things, for (1) the transitional sharing of political power (notably cabinet posts and the National Assembly seats) among the various political parties; (2) the re-establishment and staffing of key institutions and political posts (for example, the Supreme Court, the Constitutional Council, the Presidency, and the Prime Minister's office); (3) the calendar for advancing toward general

^{1/} Because of the destruction during the war of the then-existing social and economic data and the general collapse of Rwanda's statistical and economic capacity, the quantitative information for 1994 and beyond is for the most part approximative and should be taken only as being indicative of the underlying economic trends.

^{2/} This was a coalition Government representing all the parties which were then in Rwanda (except for RPF).

elections; 1/ and (4) the consolidation of the relatively large warring armies into a lean national army and police force. 2/ Some attempt was made to implement this agreement. A United Nations peace-keeping force--United Nations Assistance Mission in Rwanda (UNAMIR)--of 2,600 persons was fielded shortly thereafter, to start laying the ground for the demobilization of soldiers. However, the ensuing political stalemate, coupled with the fatal downing, on April 6, 1994, of the airplane carrying President Habyarimana, ushered the country into the unprecedented hostilities that lasted through July of that year.

II. Developments in 1994: The Effects of the Civil War

1. Political consequences

With the cessation of hostilities, the new Government that assumed power on July 18, 1994 observed some important provisions of the Arusha Peace Agreement. Most political parties in Rwanda were represented in the Government, except for the party of the former Government that went into exile, the Mouvement Révolutionnaire National pour le Développement (MRND), and a small political party, the Coalition pour la Défense de la République (CDR). Moreover, a National Assembly has been constituted, but the Supreme Court and the Constitutional Council have not yet been established.

Cabinet positions and National Assembly seats have been allocated among the various political parties, broadly in keeping with the power-sharing provisions of the Agreement. 3/ However, there are some notable

1/ It was expected that general elections would be held within two years from the signing of the Agreement.

2/ In particular, a national army of 19,000 soldiers was to be established through consolidation and downsizing of the Government and RPF armies that were then reckoned to have 35,000 and 19,000 soldiers, respectively.

3/ The RPF acquired eight cabinet positions (instead of the five positions previously agreed under the Agreement): the Ministries of Defense, Civil Service, Family and Promotion of Women, Interior and Communal Development, Transport and Communications, Health, Youth, and Rehabilitation and Social Integration. The Mouvement Démocratique Rwandais (MDR) received four cabinet positions (in accordance with the Agreement): the Prime Minister's Office, and the Ministries of Foreign Affairs and Cooperation, Primary and Secondary Education, and Information. The Parti Social Démocrate (PSD) was given three positions (in keeping with the Agreement): Ministry of Finance, Ministry of Public Works and Energy, and Ministry of Agriculture. The Parti Libéral (PL) obtained three positions (as agreed): Higher Education, Commerce and Industry, and Employment and Social Affairs. Finally, the Parti Démocrate Chrétien (PDC) was given the Ministry of Environment, while the cabinet assignments relating to the Ministries of Justice and Planning were entrusted to individuals who are not associated

(continued...)

departures from the original Agreement. The demobilization of soldiers (together with the technical work that had been initiated before hostilities began) remains to be revisited. 1/ According to the authorities, the approach of demobilization will need to be modified to reflect the present circumstances of Rwanda. Since the cessation of hostilities, the army has been primarily responsible for the maintenance of law and order within Rwanda. 2/ Moreover, there does not seem to be a clear calendar for advancing toward general elections.

2. Demographic consequences

The latest civil war had a far-reaching impact on the people of Rwanda. Out of a total population of 7.9 million at the beginning of 1994, various reports indicated that between 500,000 and 1 million people were killed. Moreover, approximately 2.3 million persons, including the majority of Rwanda's skilled population, fled into refugee camps in Zaire (at Bukavu and Goma), Tanzania (Ngara), and Burundi (see map). As a result of the war, the number of internally displaced persons also rose dramatically, with many of them (about 400,000 by end-1994) congregating in large camps in the south-western part of the country, mostly in the districts of Gikongoro, Kibuye, and Cyangugu.

Following the cessation of hostilities in July, about 600,000-700,000 "old" refugees, primarily Tutsis exiled in the neighboring countries in the aftermath of the 1959-61 hostilities, returned to Rwanda. These refugees settled in the urban as well as the rural areas, and some of them had relatively large herds of cattle grazing in areas previously reserved for smallholder agriculture or game parks. Many of the old refugees have occupied properties that were recently vacated by the new refugees, thereby creating an intractable problem of property rights. Nevertheless, the Arusha Peace Agreement contains a provision that could facilitate the resolution of this problem: the Agreement specifically voids claims to individual property, if the claimant had been residing outside Rwanda for ten years or more.

3. Impact on the administrative system

A worrisome consequence of the war was the virtual collapse of administrative capacity at the central and local government levels. At the central level, the capacity for macroeconomic management was paralyzed by the closure of the National Bank of Rwanda and the Ministry of Finance, the

3/ (...continued)
with specific political parties. As for the 70 National Assembly seats, the four largest political parties (the RPF, MDR, PSD, and PL) were each given 13 seats, while a number of smaller parties received a total of 18 seats.

1/ A part of this work was done with the help of the United Nations Development Program (UNDP) and the World Bank staff.

2/ The Government has, however, started to train a national police force.

disappearance of skilled personnel, and the marked deterioration in the capacity to compile financial and economic statistics. Moreover, although the government ministries reopened soon after the war, their overall effectiveness in providing essential services in critical areas such as education, health, justice, internal security, and personnel deployment has been substantially diminished, owing to the critical shortage of skilled personnel; 1/ the looting of public vehicles as well as computers and other office equipment; 2/ and the destruction of files.

4. Macroeconomic and sectoral impact

a. Macroeconomic impact

At the macroeconomic level, the severe impact of the war on virtually all aspects of economic life was reflected in a roughly estimated decline of more than one half in real GDP (Table 1). The decline in overall economic activity in 1994 was reflected in a fall of some 45 percent in the value added in the agricultural sector and a more pronounced contraction of value added in the secondary and tertiary sectors.

Available rough estimates suggest that during 1994, domestic consumer prices in Rwanda probably increased by as much as 64 percent, compared with an annual average of some 11 percent over the preceding two years (Table 2). The intensification of inflationary pressures in 1994 is partly attributable to the sharp decline in output, amid war-related strong demand for goods and services.

Although reliable information is not available, it would seem that the rate of domestic inflation abated significantly during the last quarter of 1994, owing to an easing of aggregate supply constraints. This appreciation was the combined result of enhanced availability of foreign exchange resources; 3/ an apparent abatement of the hoarding of foreign currency; and a reduced availability of the local currency, owing to the continued closure of some banks.

1/ Thus, for example, as of end-1994, about 75 percent of the engineers, doctors, and teachers who had been in the country before the war had disappeared, and only 10 percent of the agricultural extension workers had been accounted for.

2/ All but 30 of the Government's fleet of some 4,000 vehicles were stolen or destroyed during the war.

3/ Owing to the return of coffee and tea export operations to official marketing channels (with an attendant heightened demand for Rwanda francs) and of the influx of foreign exchange by UN agencies, peacekeepers, and NGOs involved in postwar relief operations.

Table 1. Rwanda: Gross Domestic Product by Origin, 1991-94

(In constant 1985 prices)

	1991	1992	1993	1994
			Estimates	
<hr/>				
(In billions of Rwanda francs)				
Primary sector	77.55	76.18	68.46	37.58
Food crops	72.80	69.63	62.95	34.72
Export crops	4.75	6.56	5.52	2.87
Secondary sector	41.97	43.82	41.25	9.59
Mining	0.68	0.60	0.57	0.17
Manufacturing	30.36	31.27	30.41	6.69
Electricity, gas, and water	1.03	1.07	1.03	0.41
Construction and public works	9.91	10.87	9.24	2.32
Tertiary sector	64.84	63.25	53.60	25.82
Commerce and tourism	26.73	25.75	22.11	11.83
Transport and communications	9.94	9.52	8.08	4.16
Public administration	14.91	15.28	12.63	5.31
Other services	13.26	12.70	10.78	4.53
GDP at factor cost	184.36	183.25	163.31	73.00
Indirect taxes 1/	14.29	13.56	13.56	2.54
Adjustment 2/	-5.57	-3.04	-4.15	0.50
GDP at market prices	193.09	193.77	172.72	76.04
<hr/>				
(As percent of GDP at factor cost)				
<u>Memorandum items:</u>				
Primary sector	42.06	41.57	41.92	51.49
Secondary sector	22.77	23.91	25.26	13.14
Tertiary sector	35.17	34.51	32.82	35.38
<hr/>				
(Percentage growth)				
Real GDP	0.3	0.4	-10.9	-56.0
GDP deflator	10.2	2.7	10.6	36.9

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

1/ Deflated by the same deflator used for GDP at factor cost.

2/ This item is introduced to eliminate the discrepancy between indirect taxes in the national accounts data and indirect taxes in the budget table.

Table 2. Rwanda: Selected Economic and Financial Indicators, 1991-94

	1991	1992	1993 Est.	1994 Est.
	(Annual percentage changes, unless otherwise indicated)			
National income and prices				
GDP at constant prices	0.3	0.4	-10.9	-56.0
Consumer prices (average)	19.6	9.5	12.5	64.0
External sector				
Exports, f.o.b. (in U.S. dollars)	-6.8	-28.3	-1.5	-52.5
Imports, f.o.b. (in U.S. dollars)	-0.2	5.4	11.1	37.3
Export volume	-6.6	-9.4	-11.9	-54.4
Import volume	-2.3	1.6	15.4	29.5
Terms of trade (deterioration -) 1/	2.3	-22.7	18.5	1.6
Nominal effective exchange rate (depreciation -) 2/	-28.1	1.3	12.2	...
Real effective exchange rate (depreciation -)	-23.7	-4.1	6.1	...
Government finance				
Revenue and grants	31.4	22.7	-0.6	-82.9
Revenue	15.8	10.3	-6.2	-76.7
Total expenditure	22.8	24.9	-0.9	-59.2
Current expenditure	18.6	27.4	-4.8	-49.0
Money and credit				
Domestic credit 3/	-18.0	21.6	22.3	-19.6
Government 3/	-4.3	14.6	11.3	-1.2
Economy 3/	-13.7	7.1	11.0	-18.4
Money and quasi-money (M2)	5.5	12.4	4.7	-18.3
Velocity (ratio of GDP to M2)	6.4	5.8	5.4	4.0
Interest rate (one-year savings deposit)	12.0	9.0	9.0	9.0
	(In percent of GDP)			
Total revenue and grants	17.1	20.4	20.6	5.9
Total revenue	11.9	12.7	12.1	4.7
Total expenditure and net lending	24.9	30.3	31.4	20.6
Current and domestically financed capital expenditure	18.2	21.8	20.9	17.4
Current fiscal deficit	-5.2	-8.4	-8.3	-12.5
Overall deficit				
Including grants	-7.8	-9.8	-10.8	-14.8
Excluding grants	-13.1	-17.6	-19.3	-15.9
External current account (deficit -)				
Excluding official transfers	-11.6	-15.3	-19.9	-68.3
Including official transfers	-2.0	-4.8	-8.8	-7.8
External debt (outstanding at end of period)	43.0	48.9	57.7	161.1
Debt service ratio 4/	18.4	25.6	30.8	80.4
Gross official reserves (weeks of imports, c.i.f.)	19.7	13.3	7.7	2.0
Nominal GDP (in RF billions)	210.5	216.9	213.7	128.8
Gross domestic savings	-0.7	-1.1	-4.6	...

Sources: Data provided by the Rwandese authorities; and staff estimates and projections.

1/ Although coffee prices rebounded strongly in 1994, the terms of trade do not show a major improvement, as almost all processed coffee was exported in the first quarter of 1994 when prices were still low. Substantial amounts of coffee were exported again in the fourth quarter; however, these were mostly unprocessed and thus of much lower unit value. Coffee exports in 1995 are assumed to be only of processed quality.

2/ End-of-period effective exchange rate index.

3/ Expressed as percent of beginning-of-period money stock.

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

Because of the war, Rwanda's financial picture for 1994 remains incomplete. Thus, for example, the budgetary outlays for the year refer to operations of two different Governments, while substantial transactions relating to domestic and foreign borrowing by the former Government remain unaccounted for. Subject to these caveats, it would seem that the fiscal position, already weak even before the war, also came under severe pressure in 1994, owing to the severe contraction in economic activity and the tax base and the collapse in tax administration capacity. Total revenue (excluding grants), which in the two years preceding the war had averaged about RF 27 billion (or 12 percent of GDP), fell sharply in 1994 to only RF 6 billion (5 percent of GDP). Thus, despite an approximate halving of current expenditure, the current budgetary deficit rose to the equivalent of about 12.5 percent of roughly estimated GDP, compared with a corresponding average ratio of about 8.5 percent over the preceding two years. In reflection of this difficult fiscal situation, the Government defaulted on virtually all its domestic and external debt obligations, and by year-end internal and external arrears had accumulated to RF 24 billion and about US\$61 million, respectively.

In the monetary area, the underlying problems--already in evidence during 1992-93--worsened in the aftermath of the war. These included a rapid erosion of the net foreign asset position, excess liquidity in the banking sector amid administratively controlled interest rates and relatively low reserve requirement ratios; and a rising portfolio of nonperforming credit. In February 1994, the reserve requirement ratios for demand and time deposits were increased to 7 percent and 5 percent (from 5 percent and 1 percent), respectively. By year-end, the financial sector and monetary conditions were largely in shambles as many institutions remained closed; 1/ the nonperforming loans had increased considerably owing to deceased, insolvent, or exiled customers; the accounts of the National Bank of Rwanda (NBR) were in a poor state, with many transactions effected during the war being unaccounted for; interest rates--fixed administratively--were negative in real terms; and bank lending to the private sector was virtually nil. The authorities were also particularly concerned that a large amount of currency notes that had been taken from the vaults of the NBR by officials of the former Government would be put in circulation, thereby igniting domestic inflation.

The external sector--hitherto under pressure because of weak export markets for coffee (Rwanda's principal export), and substantial imports of food and other emergency food items and military supplies--weakened further

1/ The National Bank of Rwanda reopened only on October 31, 1994 and two commercial banks resumed operations before the end of the year, leaving two other commercial banks--Banque Continentale Africaine du Rwanda (BACAR) and Union des Banques populaires (UBP)--still closed. The Banque Rwandaise de Développement (BRD) and the Crédit Hypothécaire du Rwanda (CHR) also remained closed.

in 1994. With most of the exports being effected through unofficial channels and the demand for imports of foodstuffs and other emergency items escalating, the external current account position (based on official data and excluding official transfers) widened dramatically, to the equivalent of nearly 70 percent of GDP, compared with an average of about 16 percent over the preceding three years. The increased imports in 1994 were covered by the relief and emergency support received from donors, partly in response to a special appeal by the Secretary General of the United Nations soon after the war. Even so, the overall balance of payments deficit widened to about US\$105 million, contributing to a further decline in gross official international reserves, to less than two weeks of imports by year-end. The total stock of external debt, including all arrears, is estimated to have increased to about US\$943 million in 1994, or 160 percent of GDP. Approximately US\$763 million is owed to multilateral institutions and US\$152 million and US\$28 million to bilateral and commercial creditors, respectively. The World Bank accounted for more than 50 percent of the debt and the African Development Bank (AfDB) for about 17 percent. Moreover, external arrears on public debt service continued to accumulate to a year-end level of about US\$61 million, including about US\$26 million to multilateral organizations, and US\$21 million and US\$14 million to bilateral and commercial creditors, respectively.

b. Impact on the social and economic sectors

The delivery of health, education, and other social services was severely affected by the war, owing to the massive displacement of people, the disappearance of skilled personnel, looting of basic supplies, and destruction of buildings. By end-1994, the Ministry of Health and the country's hospitals and clinics were reportedly operating with barely 20 percent of their prewar staff. 1/ While all schools were closed during the war, by the end of 1994, the Government had reopened almost all primary schools, albeit with greatly reduced resources and less qualified teachers. 2/ Most of Rwanda's 112 secondary schools and all tertiary institutions were closed at the end of that year. At the same time, the country was also facing many social problems emanating from the war, including the need to assist many abandoned children, handicapped persons, families of single parents, and persons without housing or means of a livelihood.

The war had a severe impact on the economic sectors as well. The production of food crops, which in the prewar years ranged between 4.2 million and 4.5 million metric tons, declined sharply to 2.3 million metric tons in 1994. Accordingly, the food shortage increased to about 330,000

1/ Assuming that Rwanda's resident population was then about 5 million, or nearly two thirds the prewar level, the work load of the health workers had increased, on average, more than threefold.

2/ According to the Government, about 1,500 schools (out of 1,536) had re-opened by year-end.

metric tons, compared with approximately 119,000 metric tons before the war. The output of coffee also plummeted to about 13,000 metric tons (about one half of which was not processed), compared with a prewar average of 30,000 metric tons of processed coffee, and that of tea to about 3,500 metric tons compared with 14,000 metric tons before the war. Likewise, industrial production fell precipitously by about 70 percent compared with the prewar level, with virtually all the subsectors sharing in the decline. The fall of output in the service sector was equally severe, as the financial institutions were closed down and government operations and other tertiary activities came to a standstill.

III. The Government's Strategy for Postwar Reconstruction

Following the end of hostilities in July 1994, the Government, assisted mainly by the UNDP, quickly embarked upon the preparation of a program of action for coping with the aftermath of the war. This program, the macroeconomic component of which was prepared in consultation with Fund and World Bank staff, was presented to donors at the Round Table conference in Geneva during January 17-18, 1995. Underlying this program is the Government's commitment toward promoting a national reconciliation by respecting democratic and individual freedoms; defending civil liberties; safeguarding pluralistic political participation in keeping with the Arusha Peace Agreement; fostering law and order; establishing a robust judiciary to prosecute recent acts of genocide and gross violations of human rights and to protect property rights; creating a national army representative of the Rwandese society; and dealing forcefully with the repatriation of refugees and the resettlement of displaced persons. In particular, the Government submitted, for financial and technical support from donors, various programs grouped under three broad components, for which the Government was seeking total donor support of US\$764 million (Table 3).

1. Macroeconomic support

A macroeconomic component, for which US\$190 million was being sought, aims at supporting the Government's efforts in restoring financial stability and reviving economic activity. In support of this component, the authorities also sought the help of the IMF staff in elaborating a coherent macroeconomic framework for 1995 and in coordinating a comprehensive program of technical assistance for strengthening Rwanda's capacity for macroeconomic management.

2. Resettlement

For the resettlement of refugees and displaced persons, the Government requested US\$274 million to assist in (a) resettling approximately 1 million old refugees (of which about 600,000-700,000 had already returned) in locations that were to be identified by the Government (see map); and (b) resettling approximately 2 million "new" refugees and about 400,000 internally displaced persons in their original communities. Together with

Table 3. Rwanda: The Government's Program for Postwar Reconstruction, 1995

(In millions of U.S. dollars)

	<u>Program I</u> Balance of payments and budgetary support	<u>Program II</u> Repatriation and resettlement of displaced persons	<u>Program III</u> Rehabilitation and economic recovery ^{1/}	Donor commitments made outside conference	Total
Requested by the Government	189.6	273.7	300.9	--	764.2
Donor pledges	174.5	62.0	329.9	137.1	703.5
Commitments made as of end-May 1995	100.8	25.9	141.9	38.0	306.6
Mobilized as of end-May 1995 ^{2/}	29.3	2.4	43.4	19.4	94.5

Sources: Data provided by the Ministry of Planning, Permanent Secretariat of the Round Table conference, Rwanda; and Fund staff projections of disbursements during June-December 1995.

^{1/} Includes support for restoration of administrative capacity; rehabilitation of infrastructure; revival of the productive sectors; reconstruction of the social sectors; and rehabilitation of the environment.

^{2/} "Mobilized" means that the Rwandese Government has firmed up arrangements on the basis of which disbursements can proceed.

the financial support, the Government envisaged an important role for the Office of the United Nations High Commissioner for Refugees (UNHCR) in transporting the refugees back to reception centers, providing them with temporary support, and allowing them to voluntarily resettle in their communities. The Government also saw a crucial role for the international community in disarming all persons in the refugee camps, and providing ways of ensuring the security of returning refugees, including the deployment of human rights observers. For its part, the Government reaffirmed its intention to uphold property rights, treat all refugees equally, and work closely with the specialized UN agencies as well as donors in implementing the resettlement program, while preserving the environment.

3. Rehabilitation

For the rehabilitation of most sectors, the Government sought US\$301 million for programs aimed at rebuilding administrative capacity, fostering the rehabilitation of the infrastructural and social sectors, promoting the recovery of productive activities (primarily on the strength of the private sector), and protecting the environment.

The rebuilding of administrative capacity is to include efforts directed at improving the functioning of both the central and local administration; rationalizing the use of human resources and the functions of government ministries; redefining the role of the State with a view to disengaging from the productive and commercial sectors; rebuilding the capacity for macroeconomic management; 1/ and strengthening the judicial system, 2/ and key ministries (notably Interior, Education, and Health). In the infrastructural area, the emphasis is on repairing public buildings, restoring essential public services (electricity, water, telecommunications, postal services), and rehabilitating the transport system. For the ministries of Education and Health, the focus is on benefiting the largest number of people by strengthening primary education, basic health care, and disease prevention.

In rehabilitating the productive sectors, special importance is to be accorded to agriculture, by supplying the farmers with seeds and tools; rebuilding the country's animal stock; strengthening market-oriented production of foodstuffs and cash crops; rehabilitating and protecting the

1/ The Bretton Woods institutions and the UNDP have since assumed a leading role in this regard through the development and implementation of a technical assistance program aimed at rebuilding the capacity of the National Bank of Rwanda and the Ministries of Finance and Planning, and improving the compilation of financial and economic statistics.

2/ Special importance was attached to the restoration and the reorganization of the judicial system, to facilitate trials for many persons accused of various crimes against humanity during the war, and address widespread problems of property rights.

country's natural resources; promoting producers' associations; and rehabilitating the network of the People's Banks (UBP). In the industrial sector, the recovery policies are based on a rapid disengagement of the State from productive operations, as well as the liberalization and privatization of production, processing, and marketing activities.

IV. Role of the International Community

The role of the international community in Rwanda has primarily included peace-keeping activities by UNAMIR, relief operations within and outside the country, and financial and technical support for the Government's program of postwar reconstruction, largely in the context of the Round Table conference in early 1995.

1. Peace-keeping operations

The UNAMIR, which built up to a full force of 2,600 troops during October-December 1993, had a mandate of helping with specific provisions of the Arusha Peace Agreement. In particular, it was supposed to assist in disarming and assembling the RPF and the government soldiers in separate camps, thereby paving the way for the establishment of a unified and down-sized army and the transition to a broadly representative government. With the political stalemate that ensued, UNAMIR's mandate could not be carried out fully. Early during the civil war, the UNAMIR force was reduced to about 500 troops. Following the cessation of hostilities, it was rebuilt to 2,000 troops, and its role has since consisted of peace-keeping activities, including the protection of civilians, the patrolling of the borders, and the facilitation of the return of refugees and the delivery of emergency assistance.

2. Relief operations

The humanitarian relief and "first-stage" recovery operations continue to be conducted by a multitude of NGOs as well as the key agencies of the UN system. 1/ Until end-December 1994, total humanitarian assistance in response to the Rwanda/Burundi regional emergency amounted to about US\$1 billion (Table XVI in the Statistical Appendix). Of this total, US\$539 million was mobilized for operations carried out by the UN agencies during the second half of 1994. 2/

1/ "First-stage" recovery operations in this context refer to the initial assistance that is provided to returnees with a view to facilitating their resumption of a normal life.

2/ Under the UN Consolidated Inter-Agency Appeal for Persons Affected by the Crisis in Rwanda, of July 1994.

For 1995, another appeal was made in support of the UN agencies' activities inside Rwanda (Rwanda Perspective) and in the surrounding region (Sub-Regional Perspective). The appeal included about US\$220 million for the Rwanda Perspective, 1/ and US\$582 million for the Sub-Regional Perspective (of which about US\$285 million was needed for food). 2/

Among the important requirements provided for in the Rwanda Perspective are assistance for internally displaced persons (IDPs) in the camps; food aid for those persons who have already returned to their homes (but who still need food pending the coming harvests), a variety of basic rehabilitation projects, and coordination costs. In some cases, the programs incorporate capacity-building components aimed at enabling the Government to take over the management of the programs as soon as possible. The programs under the 1995 appeal differ from those covered under the earlier appeal in their increased focus on rehabilitation activities.

Food aid in 1995 is still the largest component of the aid program, 3/ but, according to the agencies concerned, will be gradually reoriented from general emergency feeding to targeted groups that are most in need. The UN agencies, the Government, and the NGOs have carried out joint assessment missions to ascertain the food security situation throughout the country and the needs for short-term relief assistance, as well as for different groups and regions. Food-for-work activities are also being implemented by the World Food Program. Thus far, a number of programs have been drawn up to meet the basic needs of the more than 100,000 unaccompanied children, including family tracing and reunification initiatives, to assist the return of the refugees, and to monitor the human rights situation. Furthermore, wide-ranging efforts are being made to rehabilitate strategic areas in the public sector.

During 1994, the United Nations Rwanda Emergency Office (UNREO) was established to coordinate humanitarian efforts in Rwanda. To this end, UNREO holds general meetings twice a week with all interested parties and has been liaising with the NGOs and collecting and disseminating information on humanitarian efforts. Moreover, to facilitate the coordination of humanitarian activities with those in the Round Table program, the UN Agencies were asked to report on their activities during the July 1995 midterm Round Table review.

1/ This is an updated figure; in the original documents (January 1995) of this appeal, the respective figure was US\$228.9 million.

2/ Again, the requirements have been revised since January, when the requests amounted to US\$576 million.

3/ See Statistical Appendix, Tables XVII and XVIII.

3. Donors' response to the Round Table program

a. Pledges

During the Round Table conference in January 1995, donors broadly supported the Government's program for postwar reconstruction. They stressed the importance of promoting national reconciliation, internal security, the rule of law, and respect for individual rights. They also underscored the need for rehabilitating the administrative capacity and the basic infrastructure, improving social services, and reviving the economy.

At the conference, donors announced pledges totaling about US\$587 million (see Table XIX), ^{1/} compared with the authorities' request of US\$764 million. While endorsing virtually all the elements in the authorities' program, donors pointed to Rwanda's limited absorptive capacity and noted that the activities envisaged for 1995 would take a longer time to implement. Nevertheless, since the January meeting, many donors have been revising their pledges upward, and total support as of end-May 1995 had increased to about US\$703 million.

While pledges in support of rehabilitation activities exceeded the Government's requests by about US\$30 million, those for the macroeconomic component fell slightly short, by about US\$14 million. At US\$62 million, pledges for resettlement activities, however, were substantially short of the Government's request of US\$273 million, as donors were generally disinclined to accept the Government's assumption that virtually all refugees would return to Rwanda in 1995.

Table XIX in the Statistical Appendix shows the amounts pledged by individual donors in support of the various programs. Regarding Program 1, about US\$9.6 million was pledged by a number of countries (Belgium, Canada, the Netherlands, Norway, the United States, and Switzerland) toward the clearance of World Bank arrears, thereby enabling the Bank to approve its US\$50 million Emergency Recovery Credit, of which about US\$45 million is intended for balance of payments support. ^{2/}

Other pledges for balance of payments support include the European Union (for hydrocarbon and other imports), Germany, and Belgium. The African Development Bank (AfDB) and the Organization of Petroleum Exporting

^{1/} About US\$21 million included in this total was subsequently reclassified under the consolidated appeal.

^{2/} A reprogramming of undisbursed funds for previously approved projects is also expected to release about US\$30 million (including roughly US\$5 million for technical assistance under the ERC) for new projects under Program 3.

Countries (OPEC) Fund pledged support, provided Rwanda clears its outstanding arrears to these institutions. 1/

The financial support that had been mobilized as of end-May 1995 fell substantially short of what might have been expected from the pledges, particularly for Program 3. This is attributable to a combination of factors, including Rwanda's limited absorptive capacity, the enormous unmet requirements for technical assistance, the cumbersome nature of disbursement procedures, and adverse donor reaction to the fatalities that were associated with the closing of the Kibeho refugee camp.

b. Follow-up actions on the Round Table conference

In view of the importance of national reconciliation to the Government's strategy, donors are following closely the actions relating to refugees, including their repatriation and resettlement. In this context, some donors reacted to the events at the Kibeho refugee camp, in April 1995, by temporarily suspending disbursements. Donors have also been actively interested in the effective implementation of the Government's program. Accordingly, during the Round Table conference in early 1995, donors called for a mechanism to coordinate aid activities. To this end, a Recovery Program Steering Committee, with the Prime Minister as chairman, has been established to provide policy guidance on these activities and on the implementation of the Government's program. 2/ An Inter-Sectoral Technical Committee, chaired by the Chief of Cabinet of the Prime Minister's office, has also been formed to oversee the technical work of four sectoral subcommittees (social sector, administration, economic affairs, and infrastructure). Finally, a Permanent Technical Secretariat (PTS) has been established within the Ministry of Planning to follow up on the donor pledges and assist in preparing for the midterm review, which was held in July, as well as for future Round Table meetings. 3/

1/ A recent AfDB mission assessed the scope for reprogramming project aid pledged but not disbursed before the war and determined that about US\$39.4 million could be made available for balance of payments support. To date, Canada and the Netherlands have pledged US\$1.7 million and US\$1.5 million, respectively, toward the clearance of Rwanda's arrears to the AfDB. A reprogramming of undisbursed funds for previously approved projects is expected to release about US\$27 million for new projects under Program 3.

2/ Other members of the Committee include the Ministers of Finance, Planning, Rehabilitation, and Public Works, as well as three donors (on an alternate basis).

3/ It is envisaged that an investment-programming specialist and a macroeconomist will join the PTS, with a view to facilitating the coordination and accelerating the disbursement of pledged aid.

c. Round Table midterm review

The midterm review of developments under the Round Table Conference was held in Kigali during July 6-7, 1995. Two principal concerns emerged during the conference, namely, the relatively slow disbursement of the pledged assistance and the unsatisfactory status of coordination in the activities of donors, NGOs, and the Government. The slow pace of disbursements was partly attributed to onerous institutional procedures on the part of donors, and poor coordination between the Government and the donor community. Another contributing factor was Rwanda's limited absorptive capacity, particularly with respect to skilled personnel. To address these problems, it was recommended that donors and NGOs endeavor to hire nationals whenever possible, ^{1/} and that donors limit funding of NGO activities to projects that have been authorized by the Government. Donors also undertook to improve coordination with the Government and to streamline disbursement procedures.

During the midterm review, issues relating to rehabilitation and the transition from humanitarian support to development assistance were examined in detail. In this regard, it was agreed that further efforts were needed in rehabilitating Rwanda's infrastructure, especially public utilities, and additional pledges were made at the end of the conference. Moreover, it was acknowledged that a significant strengthening of absorptive capacity would facilitate the transition from humanitarian to development support.

d. Role of the Fund

The Fund's efforts in supporting Rwanda's postwar reconstruction have focused thus far mainly on technical assistance, to restore the capacity for macroeconomic management, and policy advice, especially in developing a coherent economic policy framework for 1995. In regard to technical assistance, the Fund staff helped the authorities to formulate and start implementing a technical assistance program for strengthening the NBR, the Ministries of Finance and Planning, and the collection of monetary and economic statistics. This program, which is being supported mainly by the Fund, the World Bank, and the UNDP, focuses on strengthening budgetary and treasury management; tax and customs administration; monetary policy formulation; exchange rate management; research and accounting in the NBR; coordination of fiscal and monetary developments; and the compilation of monetary, balance of payments, and economic statistics.

The activities envisaged in these areas comprise three principal components (Table 4). First, experts--financed by the Fund, the World Bank, or the UNDP--are to be fielded in each strategic area to assist in implementing action programs that have already been determined with the help of

^{1/} Such hiring would be particularly effective in alleviating the manpower constraint, especially if the large number of skilled Rwandese exiles were to return to their country.

Table 4. Rwanda: Coverage of Technical Assistance Program 1/

	Personnel (experts)	Estimates in U.S. dollars
Central Bank		
Monetary policy advisor*	1	284,500
Foreign exchange advisor *	1	56,750
Central bank accounting advisor *	1	56,750
Banking supervision advisor *	1	56,750
Monetary statistics advisor	1	56,750
Balance of payments statistics advisor	1	56,750
Computer systems advisor	1	56,750
Monetary policy advisor *	1	284,500
Foreign exchange advisor *	1	56,750
Central bank accounting advisor *	1	56,750
Banking supervision advisor *	1	56,750
Monetary statistics advisor	1	56,750
Balance of payments statistics advisor	1	56,750
Computer systems advisor	1	56,750
Subtotal	7	625,000
Ministry of Planning		
Macroeconomic advisor *	1	284,500
Investment advisor	1	185,000
Sectoral policy advisor	1	56,750
Economic statistics advisor	1	185,000
Price and national accounts advisor	1	56,750
Subtotal	5	768,000
Ministry of Finance		
Budget advisor *	1	241,750
Public enterprise advisor 2/	1	--
Treasury advisor	1	284,500
Debt management advisor	1	142,250
Customs advisor	1	284,500
Tax advisor	1	185,000
Computer advisor	1	56,750
Subtotal	7	1,194,750
Other costs		
National professional 3/	...	67,200
Training (total)		400,000
Equipment and supplies (total)		1,430,000
Administrative support		48,500
Mission costs		475,000
Miscellaneous		130,000
Total cost of the program		5,138,450

Source: IMF staff estimates.

1/ This table covers technical assistance operations over an 18-month period.

2/ This expert is already being provided under a World Bank public sector project.

3/ Includes national professionals for the Central Bank and the Ministry of Planning only.

(*) Experts already fielded or in the process of recruitment.

diagnostic missions by Fund staff from the Fiscal Affairs, Monetary and Exchange Affairs, and Statistics departments. Second, on-the-job and other forms of training will be provided to Rwandese officials. Most of the activities in this area will be supported by the World Bank and the UNDP. The Fund will also assist in training Rwandese officials at the IMF Institute and through special programs tailored to Rwanda's circumstances. Finally, essential equipment will be provided with the assistance of the World Bank and the UNDP. On the policy side, the Fund staff has concentrated on assisting the Rwandese authorities to implement various reforms in the monetary, fiscal, and other areas.

V. Developments in 1995

1. Real sector

In 1995, real GDP is expected to rebound from the low level of 1994, reflecting a recovery of economic activity in virtually all sectors. After stabilizing during the early part of 1995, consumer prices came under pressure toward the middle of the year. Even so, consumer prices are expected to rise at a substantially reduced rate over the year as a whole, on the strength of the increased output of most products and restraint in aggregate demand.

The production of food crops is also expected to increase, with the output of most food and cash crops rising considerably in relation to the low levels registered in 1994. In the industrial sector, the output of the enterprises that have already resumed operations (beverages, textiles, cement, and utilities) is expected to rise markedly. In the service sector, the recovery is expected to be pronounced in the financial, commercial, and administrative sectors.

2. Public finance

The Central Government's Ordinary Budget was adopted by the Cabinet in May 1995. Total revenue is projected at about RF 19.4 billion, while current expenditure, including scheduled debt service obligations, is estimated at nearly RF 40 billion. The current fiscal deficit of about RF 20.4 billion, equivalent to about 9.2 percent of GDP (compared with 12.5 percent in 1994), is expected to be financed essentially through external resources. The Ordinary Budget that was approved by the Cabinet included important revenue measures, most of which were implemented during the first half of 1995. These measures included: (1) the establishment of a tax unit to assume responsibility for all taxation of the 150 largest taxpayers; (2) the strengthening of the customs administration through, *inter alia*, the reinforcement of mobile surveillance and anti-smuggling operations; (3) the standardization of the sales tax at 10 percent for domestically produced goods and imports, and the use of the customs administration to collect the sales tax on imports; (4) the re-equipment of the tax and customs administration; (5) an increase of 70 percent in the sales tax

on beer and soft drinks; and (6) the imposition of a temporary export tax on coffee of US\$950-1,250 per ton while international prices for the product remain exceptionally high. The budget also reflected initiatives of expenditure restraint, including limits on recruitment into the civil service, a general freeze on public sector wages and salaries, and guidelines for certain categories of expenditure.

Fiscal performance during the first half of 1995 was broadly in line with the approved budget. On the revenue side, receipts collected by the customs authority increased at a faster pace than had been envisaged, reflecting the effect of revenue and other policy measures (such as the reform of the exchange rate system). On the expenditure side, cash outlays were constrained by the Treasury's tight liquidity position. In particular, during the first half of 1995, the financing of the budget has relied mainly on the country's modest tax revenues, and (with the explicit authorization of donors) on the utilization of counterpart funds that had been generated before the war. Moreover, some bilateral donors provided some assistance for the rehabilitation of several ministries. Owing to the resource constraint, emanating principally from the slow disbursement of committed budgetary support, domestic and external payments arrears increased further during the first half of 1995.

In mid-1995, the authorities started to prepare a public investment program (PIP) that is expected to be financed solely from external sources. The PIP, which will for the most part cover essential activities of reconstruction and rehabilitation, will also be considered by the Cabinet, following which a comprehensive budget, encompassing the Ordinary Budget and the PIP, will be presented to the National Assembly.

3. Financial sector

During January 3-5, 1995, the authorities issued a relatively large amount of new bank notes with the aim of replacing most of the old notes (except for RF 100 bills). ^{1/} Moreover, in March 1995, the NBR introduced a market-determined exchange rate system. The authorities have also taken steps toward increasing reliance on the use of the reserve requirement ratio and the rediscount window. Deposit and lending interest rates have been liberalized (except for a minimum rate of 10 percent on deposits with maturity of one month), and the reserve requirement ratios on sight and time deposits (previously at 7 percent and 5 percent, respectively) have been raised further to a uniform rate of 12.5 percent, in order to mop up part of the excess liquidity in the banking system. By early June, as private sector demand for credit started to pick up, the NBR set the rediscount rate at 14 percent, in preparation for the financing of crops. The authorities intend to introduce new financial instruments, including the buying and

^{1/} According to the authorities, new bank notes (of different design) totaling RF 11.1 billion were issued in replacement of the former notes, except for RF 100 bills; the coins have not been replaced.

selling of government paper, a step that will require efforts to deal with the problem of the large (and nonperforming) government debt to the domestic financial institutions.

More recently, two new commercial banks (Banque du Commerce de Développement et d'Industrie (BDCI), and the Gold Trust) and 20 exchange bureaux have been licensed. There are indications that the two other banks (BACAR and UBP) may reopen soon. The authorities assisted by the international community will be reviewing the situation of individual financial institutions, with a view to ascertaining the impact of the war on their portfolios and to determining, if necessary, appropriate remedial action.

4. External sector

In 1995, exports through official channels are expected to recover strongly. Meanwhile imports are projected to rise further, perhaps reaching a record level, owing to increased needs for the rehabilitation of the economic and administrative infrastructure, and the recovery of productive activity. Thus, despite continued strong donor support, the balance of payments is expected to remain under strong pressure.

In early 1995, the Rwandese authorities took bold steps to liberalize their exchange system, including, as noted above, the introduction of a market-determined exchange rate system on March 6, 1995 (Chart). Subsequently, the exchange rate for the Rwanda franc depreciated to about RF 265 per U.S. dollar around midyear. The new exchange rate system has three principal features. First, the exchange rate of the Rwanda franc is determined flexibly; commercial banks and exchange bureaux are free to set the exchange rate for the Rwanda franc against foreign currencies. ^{1/} Second, Rwandese residents are free to acquire foreign exchange through commercial banks and exchange bureaux, and to make payments abroad for all current international transactions, including those for imports, invisibles, and scheduled debt service. Nonresidents are also free to transfer abroad the proceeds received from such transactions. Finally, exporters are permitted to sell their foreign export earnings freely in the exchange market or to retain them in accounts with domestic banks. Special provisions apply to the receipts from the strategic exports of coffee and tea: upon repatriation, 90 percent of these proceeds have to be sold at the average market reference rate.

^{1/} Thus, the NBR has ceased to announce official exchange rates for the Rwanda franc, but it calculates and publishes for reference purposes each day the average market exchange rate applied to transactions by commercial banks and the exchange bureaux.

CHART
RWANDA
NOMINAL AND REAL EFFECTIVE EXCHANGE RATES, 1980-APRIL 1995
(Index: 1980=100)

Source: IMF, Information Notice System.

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On February 15, 1995, the Rwandese authorities introduced a revised structure of external tariffs. In particular, the number of rates was reduced from six to four; the maximum tariff was lowered from 100 percent to 60 percent ^{1/} and the average rate of duty declined to about 25-30 percent.

5. Structural issues

In addition to the above reforms in the financial and trade areas, other recent structural initiatives relate to the public enterprises, the coffee sector, and the resettlement of refugees. Specifically, the Government has established a national commission to spearhead efforts on the privatization and liquidation of public enterprises. The Government is also in the process of developing a comprehensive policy framework for dealing with all categories of public enterprises.

In the coffee sector, the authorities have--in addition to fixing the producer price at a regionally competitive level of RF 300 per kilogram--taken steps to liberalize the collection, transportation, processing, financing, and exporting operations. ^{2/} As was noted during the midterm review of the Round Table conference, resettlement efforts have been constrained by the limited capacity to implement the required projects. Nevertheless, some progress has been made in locating resettlement sites (see map), and the help of the World Bank and other organizations has been secured in examining housing, land use patterns, job creation, and other aspects that are crucial to the success of the resettlement program.

^{1/} The other tariff rates were 10 percent, 20 percent, and 40 percent.

^{2/} In the tea sector, the Government has decided to rehabilitate the various plantations and factories, with the financial assistance of the European Union, before privatizing them.

Table I. Rwanda: Gross Domestic Product by Origin, 1991-94

(In current prices)

	1991	1992	1993	1994
			Estimates	
(In billions of Rwanda francs)				
Primary sector	82.3	85.2	84.4	63.1
Food crops	78.6	81.7	81.2	59.3
Export crops	3.7	3.5	3.4	3.7
Secondary sector	38.5	38.8	36.0	10.6
Mining	0.3	0.4	0.2	0.1
Manufacturing	25.0	24.0	23.4	6.6
Electricity, gas, and water	0.9	0.8	0.8	0.3
Construction and public works	12.0	13.7	11.9	3.6
Tertiary sector	81.3	82.3	83.9	49.8
Commerce and tourism	33.8	33.4	34.6	25.0
Transport and communications	11.8	11.8	12.1	7.6
Public administration	18.7	19.9	19.8	8.3
Other services	17.0	17.3	17.5	8.8
GDP at factor cost	201.8	206.3	204.3	123.4
Indirect taxes 1/	15.6	15.3	17.0	4.3
Adjustment 2/	-6.9	-4.8	-7.6	1.1
GDP at market prices	210.5	216.9	213.7	128.8
Annual change, in percent	10.5	3.0	-1.4	-39.7

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

1/ Comprising indirect taxes less transfers to the coffee sector.

2/ This item is introduced to eliminate the discrepancy between indirect taxes in the national accounts data and indirect taxes in the budget table.

Table II. Rwanda: Agricultural and Industrial Production, 1993-94

	1993	1994
Food crops (in thousands of metric tons) ^{1/}		
Cereals	239.7	135.1
Sorghum	198.1	112.0
Maize	23.3	13.7
Wheat	5.4	3.2
Rice	12.8	6.2
Pulses	95.3	34.3
Soybeans	46.5	18.0
Bananas	2,225.6	1,277.3
Roots and tubers	1,637.4	858.0
Irish potatoes	145.6	98.3
Sweet potatoes	1,049.1	512.7
Taro and yam	173.9	105.9
Cassava	268.7	141.1
Total	4,244.5	2,322.6
		-45.3
Cash crops (in thousands of metric tons) ^{2/}		
Coffee	29,667.0	15,764.0
Tea	11,514.0	5,780.0
Industrial production ^{3/}		
Beer (in millions of bottles)	117.8	45.8
Non-alcoholic beverages (in millions of bottles)	61.1	21.9
Sugar (in thousands of metric tons)	4.1	0.6
Soap (in thousands of metric tons)	7.3	2.2
Textiles (million yards)	13.0	3.1
Cement (in thousands of metric tons)	62.0	21.0
Corrugated iron sheets (in thousands of sheets)	7.2	2.2
Electricity (in millions of kwh)	92.5	24.0
Water (in millions of cubic meters)	13.0	6.5
Natural gas (in millions of cubic feet)	930.0	230.0

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

^{1/} Based on FAO reports.

^{2/} According to data from the Rwandese export agency (Rwandex) and the state enterprise for tea production (OCIR-Thé).

^{3/} Ministry of Commerce and Industry.

Table III. Rwanda: Consumer Price Indices, 1991-95

	1991	1992	1993	1994 ^{1/}	1995 ^{2/} Proj.
National consumer price index					
Foodstuffs, beverages, and cigarettes	111.7	125.0	146.2	146.7	252.8
Clothing, care	142.2	143.9	143.0	141.6	280.8
Water and energy	126.1	135.9	149.1	148.8	290.4
Household articles	123.0	131.9	136.0	135.8	254.0
Health and education	131.4	124.2	169.4	177.7	215.7
Transportation and communication	141.6	157.9	164.0	164.1	246.8
Entertainment and leisure	119.2	117.0	111.4	121.2	203.0
Total index	121.5	131.4	147.0	147.4	256.4
Regional consumer price index					
Urban	122.9	137.8	150.5	151.1	...
Rural	121.0	129.2	145.7	146.0	...

Source: Data provided by the Rwandese authorities.

^{1/} For 1994, the indices are for the month of January.

^{2/} For 1995, the indices are for the month of April.

Table IV. Rwanda: Budgetary Operations of the Central Government, 1991-95

	1991	1992	1993 Est.	1994 Est.	1995 ^{1/} Budget
(In billions of Rwanda francs)					
Revenue and grants	36.1	44.3	44.0	7.5	31.3
Total revenue	25.0	27.6	25.9	6.0	19.4
Tax revenue	21.8	24.2	23.9	6.0	18.5
Tax on income and profits	4.8	5.9	5.9	1.5	1.8
Property taxes	0.4	0.6	0.5	0.1	0.3
Taxes on goods and services	8.8	9.2	10.3	2.3	6.2
Taxes on international trade	7.7	8.5	7.2	2.2	10.3
Nontax revenue	3.2	3.4	2.0	--	0.9
Grants	11.1	16.7	18.1	1.5	11.9
Total expenditure	52.7	65.8	65.2	26.6	39.8
Current expenditure	35.9	45.7	43.5	22.2	39.8
Wages and salaries	13.3	14.7	16.2	6.6	13.0
Purchases of goods and services	15.6	20.5	16.7	7.0	15.4
Interest payments	4.3	5.2	6.1	7.4	7.7
On domestic debt	3.3	3.8	4.5	4.8	5.2
On external debt	1.0	1.4	1.6	2.5	2.5 ^{2/}
Transfers	2.7	4.9	3.3	1.0	3.6
Capital expenditure	16.8	20.1	21.6	4.4	...
Net lending	-0.2	-0.1	2.0	--	...
Deficit (commitment basis)					
Excluding grants	-27.5	-38.1	-41.3	-20.5	-20.4
Including grants	-16.4	-21.3	-23.2	-19.0	-8.5
Change in arrears (reduction -)	6.2	4.2	10.0	15.8	-8.3 ^{3/}
Deficit (cash basis)	-10.2	-17.1	-13.2	-3.2	...
Financing	10.2	17.1	13.2	3.2	5.0
Foreign financing (net)	7.5	10.5	8.6	-2.4	4.7
Drawings	9.5	11.5	11.7	2.6	9.8
Amortization	-2.0	-0.9	-3.1	-5.0	-5.1 ^{2/}
Domestic financing	2.7	6.6	4.6	5.7	0.3
Banking system	-1.3	5.9	4.2	5.4	0.3
Nonbanking sector	4.0	0.7	0.4	0.3	--
Financing gap	--	--	--	--	11.8
(In percent of GDP)					
Revenue and grants	17.1	20.4	20.6	5.9	14.2
Revenue	11.9	12.7	12.1	4.7	8.8
Grants	5.3	7.7	8.5	1.2	5.4
Total expenditure and net lending	24.9	30.3	31.4	20.6	18.0
Current expenditure	17.0	21.1	20.4	17.2	18.0
Of which: military	(6.3)	(7.9)	(6.0)	(4.4) ^{4/}	(5.9)
Capital expenditure and net lending	7.9	9.2	11.1	3.4	--
Overall deficit (commitment basis)					
Excluding grants	-13.1	-17.6	-19.3	-15.9	-9.2
Including grants	-7.8	-9.8	-10.8	-14.8	-3.8
(In billions of Rwanda francs)					
Nominal GDP	210.5	216.9	213.7	128.8	220.6

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

^{1/} Refers only to the Ordinary Budget.

^{2/} Excluding debt service payments to the African Development Bank, which are included under "change in arrears."

^{3/} Comprises the liquidation of arrears on debt service payments to the World Bank and the African Development Bank, as well as the resettlement of overdue domestic obligations accumulated during the final half of 1995.

^{4/} Excluding military outlays during the war period in April-July.

Table V. Rwanda: Selected Fiscal Indicators, 1991-95

	1991	1992	1993	1994	1995
			Estimates		Budget 1/
(Annual percentage change)					
Revenue and grants	31.4	22.7	-0.6	-82.9	314.8
Total revenue	15.8	10.3	-6.2	-76.7	221.7
Tax revenue	16.1	10.9	-1.1	-74.9	209.1
Tax on income and profits	-0.8	21.1	0.7	-75.4	23.6
Tax on property	-22.2	29.8	-12.8	-79.4	163.7
Taxes on goods and services	19.1	4.7	12.0	-77.9	171.1
Taxes on international trade	29.9	10.6	-15.8	-70.0	376.3
Import duties	48.0	13.1	-1.1	-74.2	195.8
Export duties	-15.7	1.8	--	--	--
Nontax revenue	17.5	2.9	-40.1	-98.2	2,279.7
Grants	88.9	50.9	8.5	-91.6	707.3
Total expenditure and net lending	22.0	25.1	2.4	-60.5	...
Total expenditure	22.8	24.9	-0.9	-59.2	...
Current expenditure	18.6	27.4	-4.8	-49.0	82.0
Wages and salaries	13.8	10.4	10.4	-59.1	96.7
Goods and services	56.3	31.5	-18.5	-58.1	119.8
Interest payments	101.5	20.5	17.5	21.1	12.9
Transfers	-57.8	79.0	7.9	-70.5	268.1
Capital expenditure	32.7	19.5	7.9	-79.6	...
(In percent of GDP)					
Revenue and grants	17.1	20.4	20.6	5.9	14.2
Revenue	11.9	12.7	12.1	4.7	8.8
Total expenditure and net lending	24.9	30.3	31.4	20.6	18.3
Total expenditure	25.0	30.3	30.5	20.6	18.3
Current expenditure	17.0	21.1	20.4	17.2	18.3
Of which: military	(6.3)	(7.9)	(6.0)	(4.4)	(5.9)
Current and domestically financed capital expenditure	18.2	21.8	20.9	17.4	18.3
Capital expenditure	8.0	9.3	10.1	3.4	...
Revenue minus current expenditure	-5.2	-8.4	-8.3	-12.5	-95
Revenue minus current expenditure and domestically financed capital expenditure	-6.3	-9.0	-8.8	-12.5	-95
Overall deficit (commitment basis)					
Excluding grants	-13.1	-17.6	-19.3	-15.9	...
Including grants	-7.8	-9.8	-10.8	-14.8	...
Change in arrears	2.9	1.9	4.1	12.3	...
Overall deficit (cash basis)					
Excluding grants	-10.1	-15.6	-15.2	-3.7	...
Including grants	-4.9	-7.9	-6.8	-2.5	...
Foreign financing	3.5	3.5	3.6	2.0	...
Domestic financing	1.3	3.0	2.7	4.4	0.1
Banking system	-0.6	2.7	2.6	4.2	0.1

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

1/ Refers only to the Ordinary Budget.

Table VI. Rwanda: Structure of Revenue and Expenditure, 1991-95

	1991	1992	1993	1994	1995
			Estimates		Budget ^{1/}
(As a percent of total revenue)					
Total revenue	100.0	100.0	100.0	100.0	100.0
Tax revenue	87.1	87.7	92.3	99.4	95.5
Tax on income and profits	21.2	23.4	24.8	25.9	10.7
Domestic taxes on goods and services	35.1	33.3	39.7	37.7	31.8
Sales taxes	11.2	10.2	10.9	17.3	9.3
Taxes on international trade	30.9	31.0	27.8	35.8	53.0
Import duties	24.9	25.5	26.9	29.8	27.4
Export duties	5.1	4.7	--	1.1	20.7
Nontax revenue	12.9	12.3	7.7	0.6	4.5
(As a percent of total expenditure)					
Total expenditure	100.0	100.0	100.0	100.0	...
Current expenditure	68.1	69.5	66.8	83.4	...
Wages and salaries	25.2	22.3	24.9	24.9	...
Goods and services	29.6	31.2	25.6	26.3	...
Interest payments	8.1	7.9	9.3	27.7	...
Transfers ^{2/}	5.2	8.2	7.0	4.5	...
Capital expenditure	31.9	30.5	33.2	16.6	...
Domestically financed	5.3	2.9	2.0	1.1	--
Foreign-financed	26.6	27.8	31.2	15.5	--

Source: Data provided by the Rwandese authorities.

^{1/} Refers only to the Ordinary Budget.

^{2/} Includes assistance to war victims.

Table VII. Rwanda: Consolidated Government Revenue, 1991-95

(In billions of Rwanda francs)

	1991	1992	1993	1994	1995 1/ Rev. est.
			Estimates		
Total revenue and grants	36.1	44.3	44.0	7.5	31.3
Total revenue	25.0	27.6	25.9	6.0	19.4
Tax revenue	21.8	24.2	23.9	6.0	18.5
Tax on income and profits	4.8	5.9	5.9	1.5	1.8
Corporate	1.5	2.4	2.5	0.7	1.0
Individual	2.1	2.0	2.1	0.4	0.8
Other	1.3	1.4	1.3	0.3	--
Taxes on property	0.4	0.6	0.5	0.1	0.3
Taxes on goods and services	8.8	9.2	10.3	2.3	6.2
Excises	5.2	5.1	5.9	1.1	4.4
Sales tax	2.8	2.8	2.8	1.0	1.8
Other	0.8	1.3	1.6	0.2	--
Taxes on international trade	7.7	8.5	7.2	2.2	10.3
Import duties	6.2	7.0	7.0	1.8	5.3
Export duties	1.3	1.3	--	0.1	4.0
Of which: coffee	(1.3)	(1.3)	(--)	(--)	(4.0)
Other taxes	0.2	0.2	0.2	0.3	1.0
Nontax revenue 2/	3.2	3.4	2.0	--	0.9
Grants	11.1	16.7	18.1	1.5	11.9

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

1/ Refers only to the Ordinary Budget.

2/ Including an adjustment for unclassified revenue.

Table VIII. Rwanda: Domestic Government Debt by Creditor, 1991-94

(In millions of Rwanda francs; end of period)

	1991	1992	1993	1994
Banking sector	23,740	32,704	33,670	39,547
Central bank	18,618	26,982	29,830	34,858
Advances	17,206	25,570	28,418	33,446
Consolidated debt	1,412	1,412	1,412	1,412
Commercial banks	5,122	5,722	3,840	4,690
Treasury bills	1,225	3,105	2,425	3,774
Development bonds	3,897	2,617	1,415	916
Nonbanks	15,044	15,704	15,499	16,486
Treasury bills	1,630	1,780	1,725	1,212
Development bonds	12,914	13,424	13,774	14,774
Highways Fund loan	500	500	500	500
Total domestic debt	38,784	48,407	49,169	56,034

Source: Data provided by the Rwandese authorities.

Table IX. Rwanda: Monetary Survey, 1991-94

	<u>1991</u> Dec.	<u>1992</u> Dec.	<u>1993</u> Dec.	<u>1994</u> Dec. ^{1/} est.
<u>(In billions of Rwanda francs; end of period)</u>				
Net foreign assets	12.2	10.3	3.0	2.2
Assets	18.6	17.6	11.6	10.1
Liabilities	6.5	7.3	8.6	8.0
Net domestic assets	21.3	27.4	36.4	30.1
Domestic credit	30.0	37.3	45.6	37.9
Claims on the Government (net)	16.3	21.1	25.4	24.9
Claims on private sector ^{2/}	13.7	16.1	20.3	13.0
Other items (net)	-8.7	-9.9	-9.2	-7.9
Broad money	33.5	37.7	39.4	32.2
Narrow money	18.0	22.5	24.8	26.1
Quasi-money	15.5	15.2	14.6	6.2
<u>(Percentage change from same month of previous year)</u>				
Foreign assets (net)	342.	-15.3	-70.8	-27.9
Domestic credit	-16.0	24.1	22.5	-16.9
Claims on the Government (net)	-7.7	30.0	20.1	-1.9
Claims on private sector ^{2/}	-24.0	17.2	25.8	-35.8
Broad money	5.5	12.4	4.7	-18.3
<u>(Percentage change in relation to beginning of period broad money stock)</u>				
Foreign assets (net)	29.6	-5.6	-19.4	-2.1
Net domestic assets	-24.1	18.0	24.0	-16.2
Domestic credit	-18.0	21.6	22.3	-19.6
Claims on the Government (net)	-4.3	14.6	11.3	-1.2
Claims on private sector	-13.7	7.1	11.0	-18.4
Velocity (GDP/broad money)	6.4	5.8	5.4	4.0

Source: Data provided by Rwandese authorities.

^{1/} Two banks (UBP and BACAR) had not resumed operations.

^{2/} Includes public enterprises and other financial institutions.

Table X. Rwanda: Balance of Payments, 1991-94

	1991	1992	1993 Est. 1/	1994 Est.
(In millions of U.S. dollars)				
Exports, f.o.b.	95.6	68.8	67.7	32.2
Of which: coffee	(57.6)	(35.1)	(37.6)	(17.4)
Imports, f.o.b.	-228.1	-241.1	-267.7	-367.1
Trade balance	-132.5	-172.3	-200.1	-334.9
Services (net)	-83.4	-97.5	-117.3	-109.6
Of which: interest on public debt	(-8.5)	(-10.0)	(-11.4)	(-12.5)
Private unrequited transfers	20.9	20.1	22.1	44.5
Current account balance (excluding official transfers)	-195.0	-249.6	-295.3	-400.0
Official unrequited transfers	161.8	170.9	164.9	354.1
Current account balance (including official transfers)	-33.3	-78.8	-130.3	-45.9
Public sector capital	75.0	41.9	56.2	-11.2
Long-term borrowing	92.2	60.9	76.2	11.8
Scheduled amortization	-17.2	-19.0	-20.0	-22.9
Private sector long-term	0.2	-2.2	-1.2	--
Direct investment	4.5	5.5	5.8	--
Short-term capital and errors and omissions	26.5	-10.9	-4.8	-48.2
Overall balance	72.9	-44.5	-74.3	-105.3
Financing	-72.8	44.5	74.2	105.3
Change in net foreign assets (increment -)	-78.7	31.1	49.7	70.8
Of which: use of Fund credit:				
Disbursements/purchases	(12.0)	(--)	(--)	(--)
Repurchases	(--)	(--)	(--)	(--)
Change gross official reserves	-65.9	31.4	29.5	32.4
Change in arrears	5.8	13.5	24.5	34.5
Financing gap	--	--	--	--
Memorandum items:	(In units indicated)			
Current account deficit (percent of GDP)				
Excluding official transfers	-11.6	-15.3	-19.9	-68.3
Including official transfers	-2.0	-4.8	-8.8	-7.8
Gross official reserves				
In millions of U.S. dollars	110.1	78.7	49.2	16.8
In weeks of imports, c.i.f.	19.7	13.3	7.7	2.0
Debt stock end year (percent of GDP)	43.0	48.9	57.7	161.1
Debt service (percent of exports				
of goods and nonfactor services)	18.4	25.6	30.8	80.4
Debt service (percent of exports				
of merchandise goods)	26.8	42.2	46.4	110.0
Exchange rate RF/US\$ (period average)	125.14	133.01	144.32	220.00

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

1/ The 1994 figures attempt to take the movements of refugees into account; in particular, it is estimated that about US\$5 million worth of goods have been taken out of Rwanda permanently by refugees--these have not been included in the CCFF shortfall calculations--their counterpart is in private transfers.

Table XI. Rwanda: Exports, 1991-94

(In millions of U.S. dollars)

	1991	1992	1993	1994
Coffee				
Value (in millions of U.S. dollars)	57.6	35.1	37.6	17.4
Percent change	-12.4	-39.0	7.1	-53.6
Volume (tons)	37,642	33,797	29,667	13,088
Percent change	-17.4	-10.2	-12.2	-55.9
Unit value (US\$/kg)	1.5	1.04	1.3	1.3
Percent change	6.1	-32.0	22.0	5.1
Unit value (cts/lb.)	69.4	47.2	57.5	60.5
Percent change	6.1	-32.0	22.0	5.1
Tea				
Value (in millions of U.S. dollars)	22.4	20.8	18.6	5.8
Percent change	6.3	-7.1	-10.4	-69.0
Volume (tons)	13,297	13,406	11,514	3,457
Percent change	13.1	0.8	-14.1	-70.0
Unit value (f.o.b., US\$/kg)	1.68	1.55	1.62	1.67
Percent change	-6.0	-7.9	4.3	3.1
Cassiterite and tin				
Value (in millions of U.S. dollars)	2.6	2.7	1.5	0.5
Percent change	-28.4	4.1	-42.7	-66.5
Volume (tons)	945	844	653	358
Percent change	-6.0	-10.7	-22.6	-45.2
Unit value (US\$/kg)	2.7	3.2	2.3	1.4
Percent change	-23.9	16.5	-25.9	-38.8
Hides and skins				
Value (in millions of U.S. dollars)	1.8	2.3	2.5	1.2
Percent change	-48.0	28.3	9.7	-50.2
Volume (tons)	833	1,265	1,337	770
Percent change	15.7	51.9	5.7	-42.4
Unit value (US\$/kg)	2.1	1.8	1.9	2.0
Percent change	-55.0	-15.5	3.8	8.8
Pyrethrum and chincona				
Value (in millions of U.S. dollars)	2.4	2.1	0.6	0.3
Percent change	5.3	-13.1	-69.7	-46.7
Other products				
Value (in millions of U.S. dollars)	8.9	5.8	6.8	1.8
Percent change	19.1	-35.4	17.8	-73.0
Other adjustments ^{1/}	--	0.1	--	5.0
Total exports, f.o.b.				
Value (in millions of U.S. dollars)	95.6	68.8	67.7	32.2
Percent change	-6.8	-28.1	-1.6	-52.5
Total export volumes				
Value (in millions of U.S. dollars)	111.2	100.8	88.8	40.5
Percent change	-6.6	-9.3	-11.9	-54.4
Export prices				
Value (in millions of U.S. dollars)	72.2	57.3	64.0	66.7
Percent change	-0.2	-20.7	11.7	4.2

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

^{1/} The 1994 figure includes US\$5 million of goods taken out of Rwanda by refugees who left permanently.

Table XII. Rwanda: Imports, 1991-94

(In millions of U.S. dollars)

	1991	1992	1993	1994
			Estimates	
Capital goods				
Value (in millions of U.S. dollars)	53.6	69.0	72.0	36.0
Percent change	-8.3	28.9	4.3	-50.0
Percent change in volume index	-8.2	24.3	10.7	-51.4
Percent change in unit value index	-0.1	3.7	-5.8	2.8
Intermediate goods				
Value (in millions of U.S. dollars)	127.8	92.4	91.2	22.8
Percent change	32.0	-27.7	-1.3	-75.0
Percent change in volume index	32.1	-30.3	4.8	-75.7
Percent change in unit value index	-0.1	3.7	-5.8	2.8
Energy products				
Value (in millions of U.S. dollars)	39.3	37.0	35.1	23.6
Percent change	-12.1	-5.7	-5.2	-32.9
Percent change in volume index	5.9	-5.2	7.0	-60.0
Percent change in unit value index	-17.0	-0.5	-11.4	-4.1
Other imports				
Value (in millions of U.S. dollars)	86.6	90.4	133.6	363.0
Percent change	9.3	4.4	47.8	171.6
Of which: food (in millions of U.S. dollars)	(34.9)	(29.0)	(59.3)	(218.3)
Percent change	7.8	-17.0	104.6	268.2
Percent change in volume index	8.8	-18.2	106.7	250.0
Percent change in unit value index	-0.9	1.5	-1.0	5.2
Other (in millions of U.S. dollars)	51.7	61.5	74.3	144.7
Percent change	10.4	18.9	21.0	94.6
Percent change in volume index	10.5	14.7	28.4	89.3
Percent change in unit value index	-0.1	3.7	-5.8	2.8
Other adjustments	-5.9	30.1	13.7	13.5
Imports by embassies (f.o.b.)	-11.4	-14.3	-6.4	...
Postal	0.2	0.2	0.2	...
Electrical energy	5.3	6.4	8.4	...
Other official merchandise	--	37.8	11.4	...
Total imports, c.i.f.				
Value (in millions of U.S. dollars)	301.4	319.1	345.6	458.9
Percent change	-1.0	5.9	8.3	32.8
Total import volumes	83.2	85.6	98.7	127.9
Percent change	1.9	2.9	15.3	29.5
Import prices	132.2	136.0	127.8	131.0
Percent change	-2.9	2.9	-6.0	2.5
Freight and insurance	73.3	78.0	77.9	91.4
Total imports, f.o.b.	228.1	241.1	267.7	367.5
Percent change	0.2	5.7	11.1	37.3
<u>Memorandum item:</u>				
Petroleum products (tons)	66,070	62,621	67,034	26,814

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

Table XIII. Rwanda: Services and Transfers, 1991-94

(In millions of U.S. dollars)

	1991	1992	1993	1994
			Estimates	
Services (net)	-83.4	-97.5	-117.3	-109.7
Nonfactor services (net)	-72.4	-86.4	-102.1	-103.3
Credit	44.0	44.7	34.3	11.9
Freight	6.9	4.9	4.8	1.2
Other transportation	6.5	7.4	6.8	1.7
Travel	4.9	6.9	6.2	1.5
Foreign governments	15.2	22.4	13.1	6.6
Other	10.5	3.1	3.4	0.8
Debit	116.4	131.1	136.5	115.2
Freight	43.9	54.6	55.3	64.9
Other transportation	13.8	16.0	13.3	15.6
Travel (excluding scholarships)	17.4	20.5	17.8	20.9
Government of Rwanda (net)	--	--	...	...
Private services	7.3	12.0	10.5	3.9
Education	--	--	...	...
Scholarships	--	--	...	...
Technical assistance	34.1	28.1	39.5	9.9
Other	--	--	...	...
Factor services (net)	-11.0	-11.1	-15.2	-6.4
Credit	3.1	5.1	3.0	6.9
Investment income	3.1	5.1	3.0	1.0
Nonresidents (UNAMIR and NGOs)	--	--	5.9	19.1
Debit	14.1	16.1	18.2	13.3
Dividends	1.5	3.9	3.2	0.8
Investment income	12.6	12.2	15.0	12.5
Interest on public debt	7.7	7.9	10.7	11.6
BNR (IMF charges)	0.8	0.8	0.7	0.9
Other	4.1	3.6	3.6	0.9
Labor income	...	...	...	...
Property income	...	...	...	...
Transfers (net)	182.7	191.0	187.0	398.6
Private (net)	20.9	20.1	22.1	44.5
Receipts	37.0	36.5	38.0	...
Payments	16.1	16.4	15.9	...
Official receipts (net)	161.8	170.9	164.9	354.1
Credit	176.9	176.8	171.5	...
Debit	15.1	6.0	6.5	...

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

Table XIV: Rwanda: External Public Debt and Arrears, 1991-94

(In millions of U.S. dollars)

	1991	1992	1993	1994
	December			
Multilateral loans	613.0	657.5	707.7	762.6
IBRD-IDA	393.6	408.1	445.6	488.4
African Development Fund	119.2	142.0	153.1	156.2
African Development Bank	8.5	12.0	11.0	9.4
Nigeria Trust Fund	...	...	...	0.7
Arab Bank (BADEA)	22.3	23.0	25.4	34.3
European Economic Community	29.5	30.0	30.0	28.5
European Investment Bank	2.7	3.3	3.5	2.2
FIDA	17.9	20.4	20.4	21.7
OPEC Fund	5.8	6.0	5.8	7.7
Ar League	1.1	0.7	0.8	1.1
GLSL (BDGEL)	0.2	--	0.1	0.1
UNDP	--	--	--	--
IMF (Trust Fund)	--	--	--	--
IMF (SAF)	12.5	12.1	12.1	12.1
Bilateral loans	118.2	122.1	128.2	152.2
Austria	5.5	5.5	5.5	6.2
CCCE (France)	23.4	26.8	30.9	40.0
China	25.5	22.4	22.2	28.0
FCEOM-Japan	9.9	11.8	11.8	19.0
Abu-Dhabi Fund	1.6	1.3	1.5	2.2
Kuwaiti Fund	26.7	28.0	29.0	28.6
Libya	1.3	1.3	1.3	1.6
Saudi Fund	24.3	25.0	26.0	26.7
Belgium	--	--	--	--
Suppliers' credits	24.4	16.7	17.6	28.0
BNP/Amsterdam	1.6	0.4	0.9	2.1
China	1.4	1.2	1.3	--
BNP/Paris	8.9	5.2	6.6	11.3
SEE/Canada	0.9	2.0	2.4	3.7
IVECO-FIAT SPA	--	--	--	--
SUMITOMO Corporation	2.2	1.7	--	--
LAND ROVER EXP	--	--	--	--
Netherlands	--	--	--	--
PANARD and LIVASOR	--	--	--	--
COFACE	9.4	6.3	6.3	10.9
Total	755.6	796.4	853.5	942.9

Sources: Data provided by the Rwandese authorities.

Table XV. Rwanda: Summary of External Public Debt Service, 1991-94

(In millions of U.S. dollars)

	1991	1992	1993	1994
			Estimates	
Debt outstanding at beginning of period	676.6	754.1	782.9	827.3
Disbursements	104.2	60.9	76.2	11.8
Of which: Fund	(12.0)	(--)	(--)	(--)
Financing gap	--	0.1	--	--
Scheduled debt service	-25.6	-29.0	-31.4	-35.4
Amortization	-17.2	-19.0	-20.0	-22.9
Of which: Fund	(--)	(--)	(--)	(--)
Interest	-8.5	-10.0	-11.4	-12.5
Adjustments	-9.5	-13.1	-11.8	66.1
Debt outstanding end-period	754.1	782.9	827.3	882.1
Of which: Fund	(12.0)	(12.0)	(12.0)	(12.0)
Arrears outstanding at beginning of period	5.0	1.5	13.5	26.3
Change in arrears	1.5	13.5	24.5	34.5
Adjustments	-5.0	-1.5	-11.8	--
Arrears outstanding end-period	1.5	13.5	26.3	60.7
Net Fund credit	12.0	--	--	--
Debt and arrears outstanding at end of period	755.6	796.4	853.5	942.9

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

Table XVI. Rwanda: Humanitarian Assistance
for the 1994 Rwanda/Burundi Regional Emergency

(In millions of U.S. dollars)

Donor	UN Consolidated Appeal (July-Dec. 1994)	Total Humanitarian Assistance (as of Dec. 30, 1994)
European Union	153.4	223.9
United States	140.6	271.2
Japan	43.6	48.1
United Kingdom	26.0	52.5
Netherlands	21.4	34.6
World Bank	20.0	20.0
Germany	16.9	54.0
Sweden	15.5	36.3
Canada	6.9	27.3
Australia	3.3 ^{1/}	25.7
All others	91.8	218.5
Total	539.4	1,012.2

Source: Department of Humanitarian Affairs/United Nations Rwanda Emergency Office.

^{1/} As of November 30, 1994.

Table XVII. Rwanda: UN Consolidated Inter-Agency Appeal:
The Rwanda Perspective, by Agency

(In millions of U.S. dollars)

Appealing Agency	Requirements	Pledges/Carryover (as of May 15, 1995)
World Food Program	57.1	35.4
United Nations High Commissioner for Refugees	44.3	3.5
United Nations International Children's Emergency Fund	55.7	23.3
World Health Organization	7.5	1.2
Food and Agriculture Organization	18.5	12.3
United Nations Educational, Scientific and Cultural Organization	6.6	--
United Nations High Commission for Human Rights	10.2	3.8
United Nations Development Fund for Women	1.4	--
United Nations Volunteer Programme	1.3	0.1
International Organization for Migration	10.5	0.4
Nongovernmental organizations	4.1	--
Department of Humanitarian Affairs/United Nations Rwanda Emergency Office (UNREO)	2.0	0.9
Total	219.1	80.9

Source: Department of Humanitarian Affairs/UNREO; data as of May 15, 1995.

Table XVIII. Rwanda: UN Consolidated Inter-Agency
Appeal: The Rwanda Perspective, by Sector of Activity

(In millions of U.S. dollars)

	Requirements
Food aid and nutrition	73.4
Agriculture and livestock	18.5
Health	25.6
Water and sanitation	11.0
Education	17.4
Children	10.8
Repatriates and IDPs	55.5
Human rights	10.6
Mine action	0.4
Program support, coordination	5.7
Total	228.9 <u>1/</u>

Source: Department of Humanitarian Affairs/UNREO; data as of January 1995.

1/ The needs in this area have since been revised downward to US\$219.1 million (see Table XVII).

Table XIX. Rwanda: Round Table Pledges by Selected Donors
and the Mobilization of Aid 1/

(In millions of U.S. dollars)

Country	Pledge	Revised	Committed 2/	Mobilized 2/ (end-May 1995)
Belgium				
Program 1	12.4	9.9	4.8	4.8
Program 2	2.7	--	--	--
Program 3	20.5	22.0	14.6	13.3
Outside programs	--	3.9	1.2	1.2
Canada				
Program 1	7.7	7.5	7.2	7.2
Program 2	--	5.6	1.9	--
Program 3	9.5	18.4	9.3	1.8
Outside programs	--	5.4	3.3	0.2 3/
Germany				
Program 1	--	15.5	1.3	--
Program 2	14.0	10.6	--	--
Program 3	66.0	43.0	14.3	1.0
Outside programs	--	46.3	14.5	3.1
Netherlands				
Program 1	19.5	8.7	7.7	2.0
Program 2	--	1.5	1.5	--
Program 3	13.5	21.3	4.0	0.6
Not allocated	--	1.4	--	--
Norway				
Outside programs	0.8	0.8	0.8	0.8
Switzerland				
Program 1	0.8	0.8	0.8	0.8
Program 3	12.0	12.0	1.3	0.1 3/
United Kingdom				
Program 1	1.5	0.8	0.8	0.8
Program 2	--	2.0	1.0	1.0 3/
Program 3	1.5	5.1	3.8	0.6 3/
Outside programs	--	0.2	0.2	0.2 3/
United States				
Program 1	6.5	6.5	6.5	6.5
Program 3	35.0	32.8	0.8	0.8
Outside programs	--	17.0	13.1	13.1 3/
European Union				
Program 1	49.2	26.7	26.7	7.3
Program 3	68.4	55.8	51.9	20.2
Outside programs	9.6	37.6	--	--
World Bank				
Program 1	45.0	45.0	45.0	--
Program 3	30.0	30.0	5.0	--
AfDB				
Program 1	20.0	39.5	--	--
Program 2	--	--	--	--
Program 3	30.0	27.0	--	--

Table XIX (concluded). Rwanda: Round Table Pledges by Selected Donors and the Mobilization of Aid 2/

(In millions of U.S. dollars)

Country	Pledge	Revised	Committed 2/	Mobilized 2/ (end-May 1995)
IFAD				
Program 3	15.0	25.4	15.3	--
OPEC Fund				
Outside programs	12.9	--	--	--
United Nations				
Program 3	14.0	14.0	3.4	3.4
Austria				
Program 2	--	0.3	0.3	0.1
Program 3	--	0.2	0.2	0.2
Not allocated	1.7	1.5	--	--
Italy				
Program 2	--	0.3	0.3	0.3 3/
Ireland				
Program 1	0.6	0.6	--	--
Not allocated	1.0	1.0	--	--
Japan				
Program 2	22.5	19.3	1.0	1.0 3/
Program 3	--	1.3	1.3	1.3 3/
Outside programs	--	1.4	1.4	1.4 3/
Spain				
Program 2	--	2.5	--	--
Program 3	4.5	4.4	0.2	--
Outside programs	--	1.7	1.5	0.3 3/
Not allocated	5.0	1.0	--	--
Sweden				
Not allocated	3.0	3.0	--	--

Source: Permanent Technical Secretariat, the Ministry of Planning, Rwanda. This table shows only the funds that will be disbursed from 1995 onward; a small portion of the funds pledged was disbursed in 1994.

1/ In the table, Programs 1, 2, and 3 refer to the "macroeconomic component," "the resettlement of refugees and displaced persons," and "rehabilitation of most sectors," respectively, as outlined in Section III.

2/ "Committed" means contracts have been concluded between the respective parties; "mobilized" means that the Government can draw on the respective resources.

3/ A substantial fraction of the pledges under this program fall under the Consolidated Appeal (Japan channels all its aid through the UN Agencies).