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The Gambia—Statistical Annex

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INTERNATIONAL MONETARY FUND

THE GAMBIA

Statistical Annex

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Approved by the African Department

September 22, 1997

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The Gambia: Basic Data 1/

Area, population, and GNP per capita

Area	10,700 sq. km.
Population	
Total (1995)	1.1 million
Growth rate (1990-95 average)	4 percent
GNP per capita (1995)	US\$320

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
(In millions of dalasis, unless otherwise indicated)								
National accounts								
Real GDP (at 1976/77 prices)	527.0	538.4	562.2	572.1	579.8	556.5	573.5	585.7
<i>Of which</i>								
(in percent of GDP)								
Agriculture	23.8	20.2	21.9	18.3	20.5	21.2	21.2	20.0
Manufacturing	6.1	5.9	5.6	5.8	6.0	6.0	5.7	5.8
Trade	16.5	15.8	15.5	15.7	12.8	13.2	11.8	11.2
Nominal GDP	2,367.0	2,630.0	2,947.6	3,228.6	3,411.1	3,439.0	3,725.4	3,921.6
Gross domestic investment								
(in percent of GDP)	20.4	19.7	20.1	21.0	18.4	16.2	23.8	20.4
Gross domestic savings								
(in percent of GDP)	7.9	8.8	8.5	7.0	5.6	3.5	2.8	5.9
Central government finance								
Total revenue and grants	659.6	678.5	820.0	890.2	897.6	770.3	755.8	822.2
Domestic revenue	508.4	533.3	663.7	766.9	771.1	680.7	672.6	758.4
Foreign grants	151.2	145.2	156.3	123.3	126.5	89.6	83.2	63.9
Total expenditure and net lending	700.6	643.1	792.9	839.4	862.0	885.1	1,127.0	1,204.1
Recurrent	434.4	452.4	476.3	570.7	613.3	618.3	668.5	714.6
Development and net lending	262.1	194.9	299.0	265.3	242.9	235.6	465.3	471.9
Overall deficit								
Excluding grants	-192.2	-109.8	-129.2	-72.5	-90.9	-204.4	-454.4	-445.7
Including grants	-41.0	35.4	27.1	50.8	35.6	-114.8	-371.2	-381.9
Financing	41.0	-35.4	-27.1	-50.8	-35.6	114.8	371.2	381.9
Foreign	116.4	91.1	163.5	90.3	46.5	5.1	209.9	270.9
Domestic	-75.4	-126.5	-190.6	-141.1	-82.1	109.7	161.4	111.0

The Gambia: Basic Data (concluded)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
(Annual percentage change)								
Money and credit								
Net domestic assets <u>2/</u>	-18.6	65.8	-41.6	-1.0	-6.0	8.9	-11.5	13.3
Credit to the government <u>2/</u>	0.0	-32.8	64.0	-29.5	-17.1	9.8	8.2	2.7
Credit to the private sector <u>2/</u> <u>3/</u>	-15.8	9.6	-26.1	24.3	10.5	5.0	-13.7	5.7
Broad money	17.0	16.9	6.7	19.5	3.3	8.1	8.8	14.9
(In millions of SDRs, unless otherwise indicated)								
Balance of payments								
Trade balance	-30.1	-34.3	-34.7	-41.2	-49.6	-26.2	-58.7	-52.1
Exports, f.o.b.	92.7	102.3	105.8	110.7	89.2	82.3	80.3	78.4
Imports, f.o.b.	-122.8	-136.6	-140.5	-151.9	-138.8	-108.5	-139.0	-130.5
Services (net)	-16.7	-6.3	-6.1	-8.3	4.0	-14.9	-5.4	2.8
Transfers								
Private	6.5	8.4	8.5	9.2	9.9	10.1	11.9	12.1
Official	34.3	31.9	32.0	28.6	28.8	20.3	17.8	16.9
Current account balance								
Excluding official transfers	-40.3	-32.3	-32.3	-40.3	-35.8	-30.9	-52.2	-37.2
Including official transfers	-6.0	-0.4	-0.3	-11.7	-7.0	-10.7	-34.4	-20.3
Capital account	26.9	22.4	26.8	22.0	11.5	6.0	46.8	25.2
Official	11.1	6.9	13.0	7.2	4.6	7.0	25.1	10.6
Private	15.8	15.4	13.8	14.8	7.0	-0.9	21.6	14.7
Overall balance	20.9	22.0	26.5	10.3	4.5	-4.7	12.4	4.9
Current account balance								
(in percent of GDP)								
Excluding official transfers	-17.9	-13.5	-13.8	-15.7	-13.9	-12.8	-20.1	-13.4
Including official transfers	-2.7	-0.1	-0.1	-4.6	-2.7	-4.4	-13.2	-7.3
Gross official reserves								
(end of period)								
In millions of SDRs	25.4	44.9	68.8	74.5	73.3	62.5	70.1	70.2
In months of imports, c.i.f.	2.1	3.4	5.0	5.1	5.5	5.9	5.2	5.5
External public debt								
In millions of SDRs	195.7	200.2	210.6	213.2	212.5	213.3	236.2	241.7
In percent of GDP	87.0	83.8	89.7	82.9	82.6	88.0	90.8	87.2
(In percent of exports and travel income)								
Debt-service ratio	30.2	13.6	12.2	12.3	12.9	18.1	16.2	13.5
IMF	4.1	4.2	2.5	1.4	1.8	3.7	4.4	4.3
Others	26.1	9.4	9.7	10.9	11.1	14.5	11.9	9.2

1/ Fiscal years (July-June).

2/ In percent of broad money at the beginning of the period.

3/ Includes public enterprises.

The Gambia: Selected Social and Demographic Indicators

	The Gambia	Sub-Saharan Area
Area		
Total land area (thousands of sq. km.)	11	24,271
Agricultural land (in percent of total)	40	53
Population and vital statistics		
Total population (1995, in millions)	1.1	583.3
Population growth rate (1990-95 average, in percent)	4.0	2.6
Urban population (percent of total population)	26	31
Population density (per sq. km. of land area)	111	22
Population age structure (1993, in percent)		
0-14 years	44	34
15-64 years	52	52
65 years and above	4	14
Infant mortality rate (1995, per thousand live births)	126	92
Life expectancy at birth (1995, in years)	45.7	52.2
Male	44.6	50.5
Female	47.9	53.5
GNP per capita (1995, in U.S. dollars)	320	490
Health and nutrition		
Access to safe water (1995, in percent of population)		
Overall	61	47
Urban	87	...
Rural	86	...
Population per physician (1990, in thousands)	15.3	...
Population per hospital bed (1990, in thousands)	1,642	1,269
Calorie intake (percent of requirement)	86	...
Protein intake per capita (grams per day)	51	...
Labor force		
Total labor force (1995, in percent of population)	49	44
Agriculture (1990, percent of total)	82	68
Industry (1990, percent of total)	8	9
Education		
Gross school enrollment rate (1993, percent of age group)		
Primary school	73	72
Male	84	78
Female	61	65
Secondary school	19	24
Male	25	27
Female	13	22
Adult illiteracy rate (1995, in percent)	61	43

Sources: World Bank, *World Development Report 1997* and *World Development Indicators 1997*; and Central Statistics Department, *Statistical Abstract of The Gambia 1995*.

Table 1. The Gambia: Gross Domestic Product by Sector at Constant Prices,
1989/90-1996/97

(In millions of dalasis; at constant 1976/77 prices)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96 Est.	1996/97
Agriculture	125.3	108.8	123.1	104.7	119.1	118.1	121.5	117.2
Groundnuts	46.5	26.7	30.2	19.7	27.5	29.0	26.9	16.4
Other crops	47.1	45.7	54.0	48.1	52.9	48.6	52.5	56.2
Livestock	23.4	24.2	25.1	26.1	26.9	27.9	29.0	30.2
Forestry	2.7	2.8	3.1	3.0	3.1	3.2	3.3	3.5
Fisheries	5.6	9.4	10.7	7.8	8.8	9.5	9.7	10.9
Industry	62.7	65.2	66.5	66.8	69.7	61.3	64.8	66.3
Manufacturing	32.1	32.0	31.7	33.1	34.6	33.6	32.9	33.8
Construction	28.1	30.1	31.6	30.3	31.5	24.0	28.2	28.7
Electricity and water	2.5	3.1	3.2	3.4	3.6	3.7	3.7	3.9
Services	273.0	294.4	300.3	322.5	319.4	304.4	317.0	333.5
Trade	87.1	85.1	87.4	89.8	74.5	73.6	67.9	65.5
Groundnut trade	15.0	9.5	10.3	8.7	12.9	13.9	13.0	8.7
Other trade	72.1	75.6	77.1	81.1	61.6	59.7	54.9	56.8
Hotels and restaurants	16.8	22.1	24.2	23.5	33.1	16.4	21.3	24.5
Transport and communications	68.8	77.5	81.0	93.6	95.4	96.7	108.5	119.7
Business services and housing	31.8	32.1	32.8	34.8	35.7	35.3	36.3	37.8
Government services	54.9	56.5	57.6	58.7	60.2	59.7	60.7	62.5
Other services 1/	13.8	21.1	17.3	22.1	20.5	22.7	22.3	23.5
GDP at constant factor cost	461.0	468.4	490.0	494.0	508.2	483.8	503.3	517.0
Indirect taxes (net)	66.0	70.0	72.2	78.1	71.6	72.7	70.2	68.7
GDP at constant market prices	527.0	538.4	562.2	572.1	579.8	556.5	573.5	585.7
Memorandum items:								
GDP at current prices (in millions of dalasis)	2,367.0	2,630.0	2,947.6	3,228.6	3,411.1	3,439.0	3,725.4	3,921.6
Real GDP growth (in percent)	5.7	2.2	4.4	1.8	1.3	-4.0	3.1	2.1
GDP deflator (in percent)	15.3	8.7	7.4	7.6	4.3	5.0	5.1	3.1
Nominal GDP growth (in percent)	21.9	11.1	12.1	9.5	5.7	0.8	8.3	5.3

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

1/ Includes banking and insurance; imputed bank service charges; personal and household services; and social, recreational, and related services.

Table 2. The Gambia: Gross Domestic Product by Sector at Current Prices,
1989/90-1996/97

(In millions of dalasis)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
							Est.	
Agriculture	624.9	591.2	663.0	641.9	762.5	869.1	1,004.5	987.3
Groundnuts	192.2	127.3	125.6	100.9	156.2	186.8	192.8	114.9
Other crops	211.2	219.8	261.4	233.7	264.5	299.4	371.0	389.7
Livestock	158.8	167.2	177.0	205.1	213.7	237.1	270.3	290.1
Forestry	24.5	27.8	30.5	33.4	37.8	44.6	52.3	56.2
Fisheries	38.2	49.1	68.5	68.8	90.3	101.2	118.1	136.3
Industry	259.1	291.0	340.9	385.8	413.4	393.5	457.9	475.8
Manufacturing	125.3	151.0	166.4	188.3	191.7	170.0	206.0	215.1
Construction	116.8	118.6	148.9	166.1	186.0	186.3	200.3	206.8
Electricity and water	17.0	21.4	25.6	31.4	35.7	37.3	51.6	54.0
Services	1,093.4	1,295.7	1,430.2	1,619.4	1,678.3	1,706.9	1,776.2	1,932.4
Trade	423.9	522.6	555.0	636.8	478.2	482.7	388.7	410.2
Groundnut trade	8.5	4.0	4.0	3.2	7.5	10.7	7.9	5.4
Other trade	415.4	518.6	551.0	633.6	470.7	472.0	380.8	404.7
Hotels and restaurants	86.7	88.0	92.0	101.7	157.0	85.3	108.8	129.9
Transport and communications	197.0	233.1	280.8	335.2	378.6	366.7	465.9	512.4
Business services and housing	121.4	143.5	171.8	194.9	228.1	247.8	251.3	274.7
Government services	174.1	191.5	196.9	227.3	262.3	315.9	344.8	367.9
Other services 1/	90.3	117.0	133.7	123.5	174.1	208.5	216.7	237.3
GDP at current factor cost	1,977.4	2,177.9	2,434.1	2,647.1	2,854.2	2,969.5	3,238.6	3,395.5
Indirect taxes (net)	389.6	452.1	513.5	581.5	556.9	469.5	486.7	526.1
GDP at current market prices	2,367.0	2,630.0	2,947.6	3,228.6	3,411.1	3,439.0	3,725.4	3,921.6

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

1/ Includes banking and insurance; imputed bank service charges; personal and household services; and social, recreational, and related services.

Table 3. The Gambia: Supply and Use of Resources, 1989/90-1996/97

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
							Est.	
(In millions of dalasis at current prices)								
Supply of resources	4,020.9	4,552.4	5,204.3	5,654.7	5,763.3	5,391.9	6,292.6	6,296.1
GDP at current prices	2,367.0	2,630.0	2,947.6	3,228.6	3,411.1	3,439.0	3,725.4	3,921.6
Imports of goods and nonfactor services	1,653.9	1,922.4	2,256.7	2,426.1	2,352.1	1,952.9	2,567.2	2,374.5
Use of resources	4,020.9	4,552.4	5,204.3	5,654.7	5,763.3	5,391.9	6,292.6	6,296.1
Gross domestic absorption	2,663.1	2,917.1	3,290.1	3,681.7	3,846.3	3,875.8	4,508.3	4,489.6
Consumption	2,179.9	2,398.2	2,697.8	3,003.8	3,219.7	3,318.7	3,619.8	3,689.6
Nongovernment	1,695.9	1,901.8	2,155.8	2,427.7	2,605.8	2,703.2	2,996.3	3,023.4
Government	484.0	496.4	542.0	576.1	613.9	615.5	623.5	666.2
Gross fixed investment	483.2	518.9	592.3	677.9	626.6	557.1	888.5	800.0
Nongovernment	363.3	381.8	412.0	475.3	427.7	344.1	397.5	319.6
Government	119.9	137.1	180.3	202.6	198.9	213.0	491.0	480.4
Change in stocks	...	...	...	...	...	...	...	...
Exports of goods and nonfactor services	1,357.8	1,635.3	1,914.2	1,973.0	1,916.9	1,516.1	1,784.3	1,806.6
(In percent of GDP)								
Memorandum items:								
Consumption	92.0	91.2	91.5	93.0	94.4	96.5	97.2	94.1
Nongovernment	71.6	72.3	73.1	75.2	76.4	78.6	80.4	77.1
Government	20.4	18.9	18.4	17.8	18.0	17.9	16.7	17.0
Domestic savings 1/	7.9	8.8	8.5	7.0	5.6	3.5	2.8	5.9
Domestic investment	20.4	19.7	20.1	21.0	18.4	16.2	23.8	20.4
Imports of goods and nonfactor services	69.9	73.1	76.6	75.1	69.0	56.8	68.9	60.5
Exports of goods and nonfactor services	57.4	62.2	64.9	61.1	56.2	44.1	47.9	46.1

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

1/ Defined as GDP minus consumption.

Table 4. The Gambia: Savings and Investment Balance, 1989/90-1996/97

(In percent of GDP)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
							Est.	
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
GNP at market prices	91.7	93.9	94.2	94.8	95.0	95.7	96.3	96.7
Unrequited transfers, net 1/	18.1	16.9	17.3	14.7	15.1	12.6	11.4	10.5
Of which: official transfers	15.2	13.4	13.6	11.1	11.2	8.4	6.9	6.1
Gross disposable national income	109.8	110.8	111.5	109.5	110.1	108.3	107.8	107.2
Nongovernment consumption 2/	71.6	72.3	73.1	75.2	76.4	78.6	80.4	77.1
Government consumption 3/	20.4	18.9	18.4	17.8	18.0	17.9	16.7	17.0
Gross domestic savings	7.9	8.8	8.5	7.0	5.6	3.5	2.8	5.9
Government domestic savings 4/	0.7	0.8	4.1	5.9	4.6	1.9	1.3	2.4
Nongovernment domestic savings 2/	7.2	8.0	4.4	1.1	1.0	1.6	1.5	3.6
Gross national savings	17.8	19.6	20.0	16.5	15.7	11.8	10.6	13.1
Government national savings	15.9	14.2	17.8	17.0	15.8	10.3	8.2	8.5
Of which: domestically generated	0.7	0.8	4.1	5.9	4.6	1.9	1.3	2.4
Nongovernment national savings 2/	1.8	5.4	2.2	-0.5	-0.1	1.5	2.4	4.6
Total domestically generated 5/	2.5	6.2	6.3	5.4	4.5	3.4	3.8	7.0
Gross domestic investment	20.4	19.7	20.1	21.0	18.4	16.2	23.8	20.4
Government investment 6/	5.1	5.2	6.1	6.3	5.8	6.2	13.2	12.3
Nongovernment investment 2/	15.4	14.5	14.0	14.7	12.5	10.0	10.7	8.1
Memorandum items:								
External current account								
Including official transfers	-2.7	-0.1	-0.1	-4.5	-2.7	-4.4	-13.2	-7.3
Excluding official transfers	-17.9	-13.5	13.8	-15.6	-13.9	-12.8	-20.1	-13.4
Government financial balance 7/	-4.4	-4.4	-2.0	-0.4	-1.2	-4.3	-11.9	-9.9
Government savings	0.7	0.8	4.1	5.9	4.6	1.9	1.3	2.4
Government investment	5.1	5.2	6.1	6.3	5.8	6.2	13.2	12.3
Nongovernment financial balance 7/	-13.5	-9.1	-11.8	-15.3	-12.7	-8.5	-8.2	-3.5
Nongovernment savings	1.8	5.4	2.2	-0.5	-0.1	1.5	2.4	4.6
Nongovernment investment	15.4	14.5	14.0	14.7	12.5	10.0	10.7	8.1

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

1/ Consists of both official and private transfers.

2/ Includes public enterprise sector.

3/ Government current expenditure (excluding GLF), less capital component of recurrent budget, plus current component of development budget.

4/ Domestic revenue (excluding capital revenue) less government consumption.

5/ Gross national savings excluding official transfers.

6/ Development expenditure (excluding net lending), plus capital component of recurrent budget, less current component of development budget.

7/ Domestically generated financial balances.

Table 5. The Gambia: Agricultural Production, 1989/90-1996/97

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
							Est.	
(In thousand of hectares)								
Acreage								
Export crops	90.2	93.2	82.8	70.8	69.2	84.8	83.7	68.1
Groundnuts	86.1	89.5	79.8	67.0	65.4	79.7	78.8	68.1
Cotton	4.1	3.7	3.0	3.8	3.8	5.1	4.9	...
Food crops	89.7	74.9	100.6	91.8	91.7	95.5	101.1	...
Rice (paddy)	15.9	14.6	14.4	12.7	10.4	14.4	16.4	...
Irrigated 1/	3.4	1.7	1.1	1.7	...	...	...	...
Rainfed	12.5	12.9	13.3	11.0	10.4	14.4	16.4	...
Sorghum 2/	9.7	13.1	12.6	14.3	9.6	9.4	14.9	13.6
Millet 2/	52.8	50.5	56.3	49.2	55.6	58.8	57.1	59.6
Maize	11.3	11.3	17.3	15.6	16.1	12.9	12.7	10.4
(In thousands of metric tons)								
Production								
Export crops	133.0	76.3	86.5	57.2	79.8	83.3	76.8	45.8
Groundnuts	129.9	74.5	84.2	54.9	76.7	80.8	75.2	45.8
Cotton	3.1	1.8	2.3	2.3	3.1	2.5	1.6	...
Food crops	96.2	90.1	111.0	96.3	...	98.9	103.5	...
Rice (paddy)	20.7	21.4	20.5	19.4	...	23.9	23.9	...
Irrigated 1/	6.4	6.6	5.7	4.9	...	3.6	5.0	...
Rainfed	14.3	14.8	14.8	14.5	12.1	20.3	19.0	...
Sorghum 2/	10.7	8.2	12.2	12.3	9.0	8.9	11.9	13.7
Millet 2/	50.7	46.9	57.9	46.3	52.1	52.9	54.0	61.5
Maize	14.1	13.6	20.4	18.3	23.8	13.3	13.6	10.0
(In metric tons per hectare)								
Yield								
Export crops								
Groundnuts	1.5	0.8	1.1	0.8	1.2	1.0	1.0	0.7
Cotton	0.8	0.5	0.8	0.6	0.8	0.5	0.3	...
Food crops								
Rice (paddy)	1.3	1.5	1.4	1.5	...	...	...	...
Irrigated 1/	1.9	3.9	5.3	2.9	...	...	...	...
Rainfed	1.1	1.1	1.1	1.3	1.2	1.4	1.2	...
Sorghum 2/	1.1	0.6	1.0	0.9	0.9	0.9	0.8	1.0
Millet 2/	1.0	0.9	1.0	0.9	0.9	0.9	0.9	1.0
Maize	1.2	1.2	1.2	1.2	1.5	1.0	1.1	1.0

Source: Data provided by the Gambian authorities.

1/ Including double-cropped area.

2/ Including area intercropped with groundnuts.

Table 6. The Gambia: Minimum Producer Prices for Agricultural Commodities, 1989/90-1996/97

(In dalasis per ton)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
Cotton	2,200	2,900	2,200	1,800	2,900	2,900	3,400	3,400
Groundnuts (undecorticated)	1,650 1/	1,950	1,700	2,000	2,200	2,100-2,200	2,200	2,250-2,275
Rice (paddy)	945	1,000	1,200	1,500	1,550	1,600	...	...

Sources: Data provided by the Gambian authorities, The Gambia Cooperative Union, and The Gambia Groundnut Corporation.

1/ The producer price for groundnuts was eliminated with effect from the 1989/90 crop season and replaced by a purchase price for the delivery of groundnuts to the buying depots.

Table 7. The Gambia: Indicators of Tourism Activity, 1989/90-1996/97

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97 Est.
Air charter tourists								
Number of tourists	50,342	58,026	65,771	63,940	89,997	42,919	72,098	71,022 2/
Germany	4,322	5,338	8,061	7,138	7,435	5,539	5,697	...
Sweden	6,744	7,855	7,909	5,818	6,746	1,844	6,496	...
Other Scandinavian	3,461	2,973	6,375	5,776	4,851	1,820	3,832	...
United Kingdom	29,153	31,370	32,247	36,298	61,062	20,899	29,585	...
Other	6,662	10,490	11,179	8,910	9,903	12,817	26,488	...
Average length of stay (in days)	12.8	12.8	11.8	12.1	12.5	12.5	12.5	...
Average daily expenditure (in dalasis) 1/	251.0	273.0	302.0	311.6	315.2	302.7	...	...
Gross earnings (in millions of dalasis)	161.7	202.8	234.4	241.5	354.6	162.4	...	...

Source: Data provided by the Gambian authorities.

1/ Amount spent in The Gambia; excludes the cost of package tours.

2/ As of end-April.

Table 8. The Gambia: Energy Statistics, 1989/90-1996/97

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
(In thousands of kilowatt-hours)								
Electricity								
Total production	59,045	60,942	78,000	85,291	79,798	81,198	86,023	93,631
Residential consumption	19,176	20,527	26,275	30,354	25,942	26,397	27,647	25,053
Business consumption								
(including government)	21,340	24,381	31,208	29,791	23,150	23,556	25,412	25,496
Street lighting	200	228	235	266	523	323	297	351
Other consumption	2,843	2,432	3,113	4,410	4,113	3,892	3,021	3,248
Losses (including power-house consumption)	15,486	13,374	17,169	20,470	26,070	27,030	29,646	39,483
(In dalasis per kilowatt-hour)								
Retail electricity prices								
Residential	1.20	1.20	1.44	2.08	2.08	2.08	2.08	2.08
Business	1.76	1.76	2.11	2.21	2.21	2.21	2.21	2.21
Hotels/industries	...	1.76	2.11	2.54	2.54	2.54	2.54	2.54
(In millions of liters)								
Petroleum imports	61.1	66.2	61.1	59.4	61.9	49.0	57.7	57.2
Gasoil	20.9	26.6	21.1	24.2	24.9	18.1	17.6	17.0
Diesel oil	40.2	39.6	40.0	35.2	37.0	30.9	40.1	40.2
(In dalasis per liter)								
Retail petroleum prices								
Gasoline	5.45	6.80	7.00	7.50	8.00	8.00	8.50	8.50
Diesel oil	3.50	4.80	5.00	5.50	6.00	6.00	6.50	6.50

Sources: Data provided by the Gambian authorities; and the National Water and Electricity Company Ltd.

Table 9. The Gambia: Overall Consumer Price Index for Low-Income Households in Banjul and Kombo St. Mary, January 1989-June 1997

(Base year 1974=100)

	1989	1990	1991	1992	1993	1994	1995	1996	1997
January	870.1	962.7	1,043.6	1,170.9	1,215.3	1,276.0	1,349.3	1,396.7	1,421.1
February	869.3	971.4	1,044.5	1,171.1	1,226.8	1,278.0	1,355.4	1,394.3	1,422.8
March	871.7	972.1	1,055.9	1,213.5	1,256.6	1,279.5	1,360.9	1,404.2	1,436.1
April	870.6	1,003.5	1,058.6	1,212.9	1,281.8	1,282.0	1,365.1	1,365.6	1,446.3
May	886.5	1,004.4	1,057.6	1,222.4	1,318.0	1,298.0	1,371.7	1,371.2	1,442.9
June	889.2	1,013.9	1,068.1	1,194.0	1,328.0	1,311.8	1,380.4	1,383.5	1,450.4
July	890.2	1,021.5	1,098.9	1,182.2	1,295.3	1,282.2	1,405.1	1,408.3	...
August	907.4	1,054.7	1,103.8	1,188.1	1,297.2	1,261.0	1,428.0	1,418.4	...
September	912.4	1,021.6	1,130.8	1,199.0	1,263.6	1,289.2	1,423.3	1,415.7	...
October	919.8	1,003.7	1,148.6	1,199.4	1,268.5	1,324.0	1,404.4	1,418.6	...
November	937.4	1,006.4	1,148.9	1,201.0	1,270.2	1,336.9	1,407.0	1,425.7	...
December	944.0	1,043.0	1,163.5	1,212.9	1,275.1	1,339.4	1,393.5	1,424.9	...
Memorandum items:	1988/89	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
Overall index (period average)	865.0	953.3	1,039.9	1,164.9	1,234.1	1,282.9	1,334.6	1,398.1	1,427.6
Annual percentage change (period average)	10.8	10.2	9.1	12.0	5.9	4.0	4.0	4.8	2.1
Annual percentage change (end of period)	8.0	14.0	5.4	11.8	11.2	-1.2	5.2	0.2	4.8

Source: Data provided by the Gambian authorities.

Table 10. The Gambia: Public Sector Wage Scale, 1991/92- 1996/97

(In dalasis per year)

	1991/92		1992/93		1993/94		1994/95		1995/96		1996/97	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Grade 1	3,816	4,448	4,045	4,715	4,284	5,124	4,584	5,508	4,584	5,508	4,860	5,784
Grade 2	4,644	5,400	4,923	5,724	5,220	6,144	5,580	6,588	5,580	6,588	5,916	7,008
Grade 3	5,556	6,396	5,889	6,780	6,240	7,248	6,672	7,764	6,672	7,764	7,068	8,244
Grade 4	6,552	8,232	6,945	8,726	7,368	9,216	7,884	9,900	7,884	9,900	8,352	10,536
Grade 5	8,496	10,596	9,006	11,232	9,540	11,976	10,212	12,816	10,212	12,816	10,824	13,596
Grade 6	10,896	13,416	11,550	14,221	12,240	15,096	13,092	16,116	13,092	16,116	13,872	17,148
Grade 7	13,812	16,332	14,641	17,312	15,516	18,372	16,608	19,632	16,608	19,632	17,604	20,880
Grade 8	16,704	19,392	17,706	20,556	18,768	21,792	20,076	23,268	20,076	23,268	21,276	24,636
Grade 9	19,752	22,440	20,937	23,786	22,200	25,224	23,748	26,940	23,748	26,940	25,176	28,536
Grade 10	22,836	26,280	24,206	27,857	25,656	29,604	27,456	31,656	27,456	31,656	29,100	33,552
Grade 11	26,772	31,056	28,378	32,919	30,084	34,872	32,184	37,308	32,184	37,308	34,116	39,576
Grade 12	31,692	36,732	33,594	38,936	35,604	41,316	38,088	44,220	38,088	44,220	40,368	46,920

Source: Data provided by the Gambian authorities.

Table 11. The Gambia: Minimum Daily Wages, 1989-1996

(In dalasis)

	1989	1990	1991	1992	1993	1994	1995	1996
General workers (private and public sectors)								
Foreman	21.70	21.70	21.70	21.70	21.70	21.70	21.70	22.33
Artisan (second class)	12.73	12.73	12.73	12.73	12.73	12.73	12.73	17.53
Head laborer	9.88	9.88	9.88	9.88	9.88	9.88	9.88	...
Laborer	9.00	9.00	9.00	9.00	9.00	9.00	9.00	...
Dockworkers (private sector)								
Supervisor/foreman	27.56	27.56	27.56	36.40	36.40	36.40	36.40	36.10
Headman (Banjul)	17.05	17.05	17.05	22.50	22.50	22.50	22.50	22.33
Headman (river ports)	18.47	18.47	18.47	24.40	24.40	24.40	24.40	24.90
Tally clerk (Banjul, Grade A)	16.89	16.89	16.89	16.89	16.89	16.89	16.89	22.12
Tally clerk (Banjul, Grade B)	15.66	15.66	15.66	16.89	16.89	16.89	16.89	20.51
Winchman (Banjul)	15.34	15.34	15.34	20.25	20.25	20.25	20.25	20.10
Winchman (river ports)	16.40	16.40	16.40	21.65	21.65	21.65	21.65	21.48
Gangwayman (Banjul)	14.03	14.03	14.03	18.50	18.50	18.50	18.50	18.38
Gangwayman (river ports)	14.77	14.77	14.77	19.50	19.50	19.50	19.50	19.35
Laborer (Banjul)	13.38	13.38	13.38	17.70	17.70	17.70	17.70	17.53
Laborer (river ports)	14.03	14.03	14.03	18.50	18.50	18.50	18.50	18.38

Source: Data provided by the Gambian authorities.

Table 12. The Gambia: Civil Service Structure, 1989/90-1996/97 1/

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97
Executive and legislative offices 2/	544	570	572	588	668	723	711	765
Defense	31	32	31	25	25	25	25	26
Interior 3/	207	209	210	216	250	45	38	39
Information and tourism	387	352	348	328	326	295	68	64
External affairs	159	164	154	152	66	64	69	69
Finance and economic affairs	590	573	639	625	625	573	580	576
Local government and lands	542	541	521	511	513	433	435	415
Agriculture 4/	1,188	1,132	1,131	1,112	1,112	838	1,468	1,492
Natural resources	623	593	604	573	568	532	... 6/	...
Works and communications	1,948	590	587	361	360	351	469	477
Trade and industry	214	212	173	175	175	166	164	186
Education, youth, and sports	2,360	2,560	2,591	3,233	3,561	3,605	3,907	4,397
Of which								
Gambia Technical Institute	124	129	129	129	129	129	129	128
Gambia College	174	159	159	159	159	159	159	162
National Council for Arts & Culture	...	28	28	46	47	51	51	54
Health	2,089	2,115	2,082	2,135	2,260	2,306	2,405	2,486
Of which								
Royal Victoria Hospital	...	...	740	772	810	830	841	859
Bansang Hospital	...	...	148	154	178	200	212	244
Autonomous organizations 5/	143	145	146	148	174	338	261	288
Of which								
Agricultural Research (NARI)	...	...	...	...	...	159	127	134
Environmental Agency	...	...	...	...	26	31	32	33
Total	10,125	9,788	9,789	10,182	10,683	10,294	10,600	11,280
(In percent of total)								
Executive and legislative offices 2/	5.4	5.8	5.8	5.8	6.3	7.0	6.7	6.8
Defense	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Interior	2.0	2.1	2.1	2.1	2.3	0.4	0.4	0.3
Information and tourism	3.8	3.6	3.6	3.2	3.1	2.9	0.6	0.6
External affairs	1.6	1.7	1.6	1.5	0.6	0.6	0.7	0.6
Finance and economic affairs	5.8	5.9	6.5	6.1	5.9	5.6	5.5	5.1
Local government and lands	5.4	5.5	5.3	5.0	4.8	4.2	4.1	3.7
Agriculture	11.7	11.6	11.6	10.9	10.4	8.1	13.8	13.2
Natural resources	6.2	6.1	6.2	5.6	5.3	5.2	... 6/	...
Works and communications	10.4	6.0	6.0	3.5	3.4	3.4	4.4	4.2
Trade and industry	2.1	2.2	1.8	1.7	1.6	1.6	1.5	1.6
Education, youth, and sports	23.3	26.2	26.5	31.8	33.3	35.0	36.9	39.0
Health	20.6	21.6	21.3	21.0	21.2	22.4	22.7	22.0
Autonomous organizations 5/	1.4	1.5	1.5	1.5	1.6	3.3	2.5	2.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Data provided by the Gambian authorities.

1/ Excludes staff in the uniformed services (estimated for 1994/95 at 3,500 and for 1996/97 at 3,620).

2/ Includes the Office of the President, legislature, judiciary, Public Service Commission, and audit bureau.

3/ Figures for 1994/95 reflect change of status of staff to uniformed services.

4/ Figures for 1994/95 reflect change of status of staff transferred to the National Agricultural Research Institute.

5/ Includes the Management Development Institute, National Investment Board, and National Library, National Environmental Agency, and National Agricultural Research Institute (NARI).

6/ The Ministry of Agriculture and the Ministry of Natural Resources were merged into the Ministry of Agriculture and Natural Resources.

Table 13. The Gambia: Balance of Payments, 1989/90-1996/97

(In millions of SDRs)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96 Rev.	1996/97 Est.
Exports, f.o.b.	92.7	102.3	105.8	110.7	89.2	82.3	80.3	78.4
Groundnuts 1/	12.9	11.1	11.9	8.3	7.6	7.6	6.8	4.1
Other domestic exports	5.9	5.9	7.0	5.4	6.4	7.4	7.1	7.3
Reexports	73.8	85.3	86.9	97.0	75.2	67.3	66.4	67.0
Imports, f.o.b.	-122.8	-136.6	-140.5	-151.9	-138.8	-108.5	-139.0	-130.5
For domestic use	-77.6	-84.4	-87.3	-92.4	-92.4	-66.9	-96.4	-87.3
Of which: oil products	-11.2	-16.5	-15.9	-13.9	-12.5	-7.4	-8.0	-8.1
For reexports	-45.2	-52.2	-53.2	-59.5	-46.4	-41.5	-42.6	-43.2
Trade balance	-30.1	-34.3	-34.7	-41.2	-49.6	-26.2	-58.7	-52.1
Factor services (net)	-9.0	-5.2	-3.9	-3.3	-3.7	-3.5	-2.5	-3.1
Nonfactor services (net)	-7.7	-1.1	-2.2	-5.0	7.7	-11.4	-2.9	5.9
Of which: travel income	20.4	39.7	39.4	39.4	47.5	18.8	36.7	40.9
Private transfers (net)	6.5	8.4	8.5	9.2	9.9	10.1	11.9	12.1
Current account, excluding official transfers	-40.3	-32.3	-32.3	-40.3	-35.8	-30.9	-52.2	-37.2
Official transfers	34.3	31.9	32.0	28.6	28.8	20.3	17.8	16.9
Current account, including official transfers	-6.0	-0.4	-0.3	-11.7	-7.0	-10.7	-34.4	-20.3
Capital account	26.9	22.4	26.8	22.0	11.5	6.0	46.8	25.2
Official loans (net)	11.1	6.9	13.0	7.2	4.6	7.0	25.1	10.6
Project related	10.9	9.5	11.2	13.2	11.6	15.1	35.6	18.0
Program loans	9.2	4.4	8.4	3.1	1.1	0.0	0.0	0.0
Amortization	-9.0	-7.0	-6.6	-9.1	-8.2	-8.2	-10.5	-7.3
Private capital	8.4	7.5	7.6	7.8	4.9	3.2	4.6	5.9
Short-term capital 2/	7.4	7.9	6.2	7.0	2.1	-4.1	17.0	8.8
Overall balance	20.9	22.0	26.5	10.3	4.5	-4.7	12.4	4.9
Financing	-20.9	-22.0	-26.5	-10.3	-4.5	4.7	-12.4	-4.9
Gross reserves (increase -)	-9.0	-19.5	-23.9	-5.7	1.2	10.8	-7.6	-0.1
IMF repurchases/repayments	-3.1	-4.8	-3.1	-1.7	-2.1	-3.4	-4.8	-4.8
IMF purchases/loans	6.8	3.4	3.4	0.0	0.0	0.0	0.0	0.0
London Club	-0.8	-0.9	-2.9	-2.9	-3.1	-2.8	0.0	0.0
Other liabilities, net 3/	-14.8	-0.2	0.0	0.0	-0.5	0.0	0.0	0.0
Memorandum items:								
Current account balance (in percent of GDP)								
Excluding official transfers	-17.9	-13.5	-13.8	-15.7	-13.9	-12.8	-20.1	-13.4
Including official transfers	-2.7	-0.1	-0.1	-4.6	-2.7	-4.4	-13.2	-7.3
Gross official reserves (end of period)								
In millions of SDRs	25.4	44.9	68.8	74.5	73.3	62.5	70.1	70.2
In months of imports, c.i.f.	2.1	3.4	5.0	5.1	5.5	5.9	5.2	5.5
Debt-service ratio 4/								
IMF	4.1	4.2	2.5	1.4	1.8	3.7	4.4	4.3
Others	26.1	9.4	9.7	10.9	11.1	14.5	11.9	9.2

Sources: Data provided by The Gambian authorities; and staff estimates.

1/ Including undecorticated groundnut exports.

2/ Including private suppliers' credits, and errors and omissions.

3/ Change in payments arrears and cash payments in connection with Paris Club and London Club reschedulings.

4/ In percent of exports and travel income.

Table 14. The Gambia: Composition of Merchandise Exports, 1989/90-1996/97

(In thousands of SDRs)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	<u>1996/97</u> Est.
Total exports	92,730	102,276	105,800	110,695	89,194	82,263	80,273	78,409
Official groundnut products	6,945	5,753	4,135	0	0	0	0	0
Decorticated nuts	3,077	3,510	2,454	0	0	0	0	0
Groundnut oil	3,320	1,660	1,289	0	0	0	0	0
Groundnut cake	548	583	392	0	0	0	0	0
Unrecorded groundnut products	6,000	5,347	7,765	8,300	7,579	7,571	6,799	4,063
Fish and fish products	3,147	2,773	2,075	2,233	1,500	1,702	2,000	1,900
Cotton products	1,042	1,366	170	95	2,800	3,123	2,921	2,069
Other domestic products	1,757	1,763	4,755	3,067	2,083	2,535	2,129	3,351
Reexports	73,839	85,274	86,900	97,000	75,232	67,332	66,424	67,026

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

Table 15. The Gambia: Composition of Merchandise Imports, 1989/90-1996/97

(In thousands of SDRs)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	<u>1996/97</u> Est.
Total imports, c.i.f.	143,310	159,400	163,901	176,400	160,300	126,551	162,191	152,268
Food and live animals	43,206	48,057	50,838	45,688	39,594	34,311	42,353	41,595
Beverages and tobacco	6,189	6,884	7,748	6,527	6,120	5,925	6,135	6,417
Raw materials	1,366	1,519	1,273	2,117	1,443	1,730	2,628	8,179
Minerals, fuel, lubricants, and related materials	13,085	14,554	19,223	14,641	14,375	17,592	23,650	20,607
Animal and vegetable oil	2,219	2,468	3,456	5,292	3,687	3,822	4,900	3,397
Chemicals	10,222	11,370	9,400	8,820	8,175	7,434	13,293	9,389
Manufactured goods classified by material	27,856	30,984	31,018	37,220	38,014	20,138	27,076	21,715
Machinery and transport equipment	27,042	30,078	26,457	41,101	37,671	24,355	26,955	27,039
Miscellaneous manufactured articles	10,466	11,641	12,385	13,583	10,099	10,115	15,105	13,047
Commodities and transactions not classified according to kind	1,659	1,845	2,103	1,764	1,122	1,129	94	884

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

Table 16. The Gambia: Direction of Trade, 1989-1996 1/

(In percent of total)

	1989	1990	1991	1992	1993	1994	1995	1996 Est.
Exports	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industrial countries	91.3	91.8	90.8	91.9	85.6	88.9	91.7	93.3
United States	1.1	0.0	1.0	0.4	5.7	1.5	1.2	1.1
Japan	60.5	35.6	23.3	14.3	22.0	26.6	11.6	8.6
Belgium and Luxembourg	20.8	45.0	56.5	51.5	51.0	48.5	68.3	74.2
France	0.7	3.0	2.6	0.5	0.6	3.3	3.0	3.9
Germany 2/	0.5	0.8	0.2	0.2	0.0	0.8	0.7	0.6
Italy	0.8	0.6	0.5	19.7	0.0	0.1	0.8	0.1
The Netherlands	0.0	0.3	0.0	0.1	0.0	0.4	0.4	0.7
Spain	2.3	0.6	1.8	2.2	1.3	2.8	2.5	0.8
Switzerland	2.2	2.4	1.4	0.7	0.0	0.2	0.0	0.0
United Kingdom	2.5	3.0	2.9	2.1	5.0	4.5	2.8	2.9
Other	0.0	0.5	0.6	0.2	0.0	0.3	0.4	0.0
Developing countries	8.2	7.7	8.6	7.6	13.8	11.0	8.1	6.3
Africa	4.6	4.4	5.0	4.1	6.3	2.4	0.6	1.1
Of which: Ghana	0.2	0.2	0.2	0.4	0.6	0.5	0.2	0.3
Guinea	4.2	4.0	4.5	3.5	5.7	0.6	0.1	0.1
Senegal	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.3
Guinea Bissau	0.1	0.1	0.2	0.1	0.0	0.2	0.0	0.2
Asia	3.4	2.5	3.0	2.9	4.4	8.6	7.4	4.6
Of which: China	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Hong Kong	3.4	2.1	2.2	2.2	2.5	5.4	3.6	2.9
Thailand	0.0	0.0	0.1	0.1	1.9	0.3	1.5	0.6
Other	0.1	0.8	0.6	0.6	3.1	0.1	0.1	0.5
BRO 3/, Eastern Europe, and unspecified	0.6	0.5	0.6	0.5	0.6	0.1	0.2	0.4
Imports	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industrial countries	69.7	57.4	55.2	48.3	49.2	41.6	41.2	47.3
United States	6.2	0.0	3.4	2.9	2.9	1.6	2.4	3.1
Japan	3.7	4.1	4.1	3.1	3.7	2.6	2.2	2.6
Belgium and Luxembourg	4.2	5.5	7.0	5.7	7.9	4.3	5.6	4.1
France	8.6	10.5	8.3	6.2	7.9	5.3	5.1	6.8
Germany 2/	9.3	8.2	7.8	4.2	3.9	5.4	2.7	3.9
Italy	5.8	3.4	3.6	7.0	3.2	2.6	2.9	3.3
The Netherlands	4.6	4.6	3.9	4.7	5.8	5.3	7.5	5.9
Spain	1.0	0.9	1.0	1.6	1.1	1.0	1.6	2.7
Switzerland	0.1	0.1	0.2	0.3	0.3	0.2	0.2	0.2
United Kingdom	19.8	16.6	13	10.1	10.3	10.3	8.3	9.3
Other	6.4	3.5	2.9	2.5	2.2	3.1	2.6	5.4
Developing countries	23.0	35.7	39.1	49.4	48.2	57.9	58.0	52.3
Africa	3.2	3.1	2.6	5.0	7.4	9.6	9.3	10.2
Of which: Guinea	0.1	0.1	0.1	0.1	0.3	0.1	0.0	0.1
Senegal	2.8	2.8	2.3	1.9	2.9	2.9	3.4	2.5
Cote d'Ivoire	...	...	...	...	4.0	3.6	3.7	6.0
Asia	17.9	31.3	34.6	41.0	35.6	46.8	44.5	38.4
Of which: China	6.9	15.8	16.0	14.8	20.3	28.4	22.5	16.7
Hong Kong	5.0	8.2	9.0	16.0	11.1	9.4	11.1	14.1
Thailand	3.4	4.1	5.3	4.5	4.2	5.8	5.4	2.4
Other	1.9	1.2	2.0	3.4	5.2	1.6	4.2	3.7
BRO 3/, Eastern Europe, and unspecified	7.3	6.9	5.7	1.3	2.6	0.4	0.8	0.4

Source: IMF, *Direction of Trade Statistics*.

1/ Based on The Gambia's trading partners' data.

2/ Data through mid-1990 cover the former area of the Federal Republic of Germany only.

3/ The Baltics, Russia, and other former Soviet Union countries.

Table 17. The Gambia: Foreign Trade Indicators, 1989/90-1996/97

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97 Est.
(Annual percentage changes)								
Values, in SDR terms								
Exports, f.o.b.	20.2	10.3	3.5	4.6	-19.4	-8.5	-1.9	-1.8
Groundnuts 1/	-1.9	-14.3	7.4	-30.1	-8.7	-0.1	-10.2	-40.2
Other domestic exports	25.6	-0.7	18.6	-22.9	18.3	4.4	2.0	10.3
Reexports	24.7	15.5	1.9	11.6	-22.4	-10.5	-1.3	0.9
Travel income	-3.2	30.6	-0.8	0.0	20.5	-60.4	95.3	11.3
Imports, f.o.b.	24.8	11.2	2.9	8.1	-8.6	-21.7	27.9	-6.1
For domestic use	22.4	8.8	3.4	5.8	0.0	-27.4	43.6	-9.5
Of which: oil products	97.5	46.9	-3.3	-12.7	-9.9	-39.3	4.9	2.1
For reexports	29.1	15.5	1.9	11.8	-22.0	-10.5	2.6	1.6
Price indices, in SDR terms								
Exports, f.o.b.	-1.1	7.7	0.8	1.1	1.7	3.5	-0.1	0.5
Groundnuts 1/	14.9	29.3	-3.8	-7.4	0.0	8.3	9.8	2.4
Other domestic exports	-6.6	-3.7	7.0	-5.6	0.7	14.6	6.2	-10.0
Reexports	1.1	4.8	1.0	2.8	1.9	2.1	-1.8	1.3
Travel income	6.0	35.2	-5.0	-1.1	-15.9	-17.2	10.7	0.3
Imports, f.o.b.	4.7	4.8	1.0	3.0	2.5	2.1	2.1	2.0
For domestic use	4.7	4.8	1.0	3.0	2.5	-0.5	2.1	2.0
Of which: oil products	23.9	0.2	-8.8	-6.6	-11.1	1.2	10.2	9.7
For reexports	4.7	4.8	1.0	3.0	2.5	2.1	2.1	2.0
Volume indices								
Exports, f.o.b.	21.5	2.4	2.6	3.5	-20.8	-11.7	-1.8	-2.2
Groundnuts 1/	-14.6	-33.7	11.6	-24.4	-8.7	-7.8	-18.2	-41.6
Other domestic exports	34.6	3.1	10.8	-18.3	17.5	-8.9	-4.0	22.6
Reexports	23.3	10.2	0.9	8.5	-23.9	-12.3	0.5	-0.4
Travel income	-8.6	-3.4	4.5	1.1	43.4	-52.2	76.4	11.0
Imports, f.o.b.	19.2	6.1	1.9	4.9	-10.8	-23.3	25.3	-8.0
For domestic use	16.9	3.8	2.4	2.8	-2.4	-27.0	40.6	-11.3
Of which: oil products	59.5	46.6	6.0	-6.6	1.4	-40.0	-4.8	-7.0
For reexports	23.3	10.2	0.9	8.5	-23.9	-12.3	0.5	-0.4
Terms of trade								
Domestic trade	-12.4	13.5	-1.0	-9.5	-2.2	13.6	7.6	3.1
Total trade	-5.5	2.7	-0.2	-1.8	-0.8	1.4	-2.1	-1.5
Goods and services	-0.4	7.7	-1.4	-2.5	-0.5	-4.1	6.9	-11.5
(In percent of GDP)								
Exports, f.o.b.	41.2	42.8	45.1	43.0	34.7	33.9	30.9	28.3
Groundnuts 1/	5.8	4.6	5.1	3.2	2.9	3.1	2.6	1.5
Other domestic exports	2.6	2.5	3.0	2.1	2.5	3.0	2.7	2.6
Reexports	32.8	35.7	37.0	37.7	29.3	27.8	25.5	24.2
Travel income	13.5	16.6	16.8	15.3	18.5	7.8	14.1	14.8
Imports, f.o.b.	54.6	57.2	59.9	59.1	54.0	44.7	53.5	47.1
For domestic use	34.5	35.2	37.2	35.9	36.0	27.6	37.1	31.5

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

1/ Including undecorticated groundnut exports.

Table 18: The Gambia: Public External Debt Outstanding
and Debt Service, 1989/90-1996/97

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97 Est.
(In millions of SDRs)								
External public debt	195.7	200.2	210.6	213.2	212.5	213.3	236.2	241.7
Medium and long term 1/	165.3	171.3	181.4	185.7	187.1	191.3	219.0	229.3
IMF	30.3	28.9	29.2	27.5	25.4	22.0	17.2	12.4
Non-Trust Fund	20.2	28.9	29.2	27.5	25.4	22.0	17.2	12.4
Trust Fund	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
External public debt service	37.2	19.3	17.7	18.4	17.7	18.3	19.0	16.0
Principal	27.7	12.9	12.6	13.7	13.4	14.3	15.7	12.4
Medium and long term	24.0	8.0	9.5	12.0	11.3	10.9	10.9	7.6
IMF repurchases/repayments	3.7	4.9	3.1	1.7	2.1	3.4	4.8	4.8
Interest 1/	9.5	6.4	5.1	4.7	4.3	4.0	3.2	3.6
Medium and long term	6.8	5.3	4.6	4.3	3.9	3.7	2.9	3.3
Short term	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IMF charges	1.4	1.1	0.5	0.4	0.4	0.3	0.3	0.3
IMF	5.1	6.0	3.6	2.1	2.5	3.7	5.1	5.1
Others	32.1	13.3	14.1	16.3	15.2	14.6	13.9	10.9
(In units indicated)								
Memorandum items:								
External public debt (in percent of GDP)	87.0	83.8	89.7	82.9	82.6	88.0	90.8	87.2
Debt service (in percent of GDP)	16.5	8.1	7.6	7.2	6.9	7.6	7.3	5.8
Debt-service ratio 2/	30.2	13.6	12.2	12.3	12.9	18.1	16.2	13.5
IMF	4.1	4.2	2.5	1.4	1.8	3.7	4.4	4.3
Others	26.1	9.4	9.7	10.9	11.1	14.5	11.9	9.2
Fund repayments and charges (in percent of total debt- service payments)	13.7	31.1	20.3	11.4	14.1	20.2	26.9	31.7
(in percent of gross international reserves)	20.1	13.4	5.2	2.8	3.4	5.8	7.3	7.3

Sources: Data provided by The Gambian authorities; and staff estimates.

1/ During the 1993 mission, the London Club repayments were reclassified as a below-the-line item in the capital account. The necessary changes have been made in this table to reflect this.

2/ In percent of exports and travel income.

Table 19. The Gambia: Exchange Rate Indicators, 1990/91-1996/97

(Period average)

	Dalasis per U.S. dollar	Dalasis per SDR	Effective Exchange Rates (Index 1990=100)	
			Nominal	Real 1/
1990/91	7.941	11.011	100.6	99.2
1991/92	9.136	12.555	95.3	96.3
1992/93	8.847	12.553	106.2	102.4
1993/94	9.494	13.266	116.8	102.3
1994/95	9.482	14.190	116.1	95.1
1995/96	9.677	14.323	113.6	94.5
1996/97	9.947	14.098	116.1	96.3
1990	7.883	10.683	100.0	100.0
1st quarter	9.090	10.643	98.9	99.2
2nd quarter	8.402	11.018	96.7	97.2
3rd quarter	7.673	10.515	101.8	103.2
4th quarter	7.366	10.558	102.7	100.5
1991	8.803	12.031	96.3	95.7
1st quarter	7.782	11.008	101.7	99.6
2nd quarter	8.942	11.965	96.2	93.7
3rd quarter	9.306	12.440	93.7	94.1
4th quarter	9.181	12.712	93.5	95.2
1992	8.888	12.580	99.1	97.8
1st quarter	9.027	12.533	95.8	97.2
2nd quarter	9.031	12.533	98.2	98.8
3rd quarter	8.476	12.612	100.0	97.1
4th quarter	9.017	12.654	102.3	98.2
1993	9.127	12.745	113.0	105.8
1st quarter	9.097	12.521	109.1	103.8
2nd quarter	8.796	12.425	113.4	110.6
3rd quarter	9.181	12.881	114.3	106.2
4th quarter	9.434	13.151	115.2	102.5
1994	9.582	13.694	118.6	97.9
1st quarter	9.650	13.391	118.7	101.4
2nd quarter	9.708	13.640	119.1	98.9
3rd quarter	9.474	13.817	119.1	94.6
4th quarter	9.495	13.927	117.5	96.8
1995	9.544	14.484	113.2	94.8
1st quarter	9.485	14.165	115.9	96.1
2nd quarter	9.473	14.850	111.7	92.9
3rd quarter	9.576	14.528	112.7	96.0
4th quarter	9.642	14.394	112.6	94.3
1996	9.806	14.235	114.1	94.0
1st quarter	9.708	14.224	114.1	94.7
2nd quarter	9.782	14.146	114.9	93.0
3rd quarter	9.787	14.211	114.0	94.1
4th quarter	9.946	14.358	113.6	94.1
1997				
1st quarter	9.972	13.887	118.0	97.6
2nd quarter	10.083	13.938	118.6	99.4

Source: IMF, *International Financial Statistics*.

1/ Relative consumer price indices in common currency. Weights for partner countries (numbering nineteen) are based on the Fund's multilateral trade model using 1988-90 average trade weights.

Table 20. The Gambia: Interbank and Parallel Market Exchange Rates, January 1995-June 1997

(Dalasis per unit of foreign currency, unless otherwise indicated; end of period)

		British Pound			U.S. Dollar			CFA Franc (5,000)		
		Interbank Mid-market	Parallel Mid-market	Spread (percent)	Interbank Mid-market	Parallel Mid-market	Spread (percent)	Interbank Mid-market	Parallel Mid-market	Spread (percent)
1995	January	14.78	15.01	-0.14	9.54	9.79	0.39	85.33	88.13	1.07
	February	14.78	14.95	0.95	9.56	9.63	0.16	89.25	89.75	0.42
	March	14.77	14.95	1.65	9.39	9.63	2.59	85.00	89.75	8.53
	April	14.83	15.15	3.30	9.43	9.63	2.16	90.00	95.75	6.67
	May	14.88	15.16	1.94	9.53	9.74	1.96	90.91	96.13	5.73
	June	14.94	15.36	2.87	9.54	9.68	2.31	97.13	97.13	-0.03
	July	14.96	15.43	3.14	9.54	9.73	1.99	94.38	97.88	3.71
	August	14.99	15.35	2.40	9.61	9.90	3.02	93.88	98.75	5.19
	September	15.03	15.34	2.06	9.63	9.85	2.28	92.38	94.00	1.75
	October	15.03	15.28	1.66	9.73	9.78	0.51	94.25	96.50	2.39
	November	15.03	14.98	-0.33	9.63	9.77	1.45	95.00	97.50	2.63
	December	14.99	15.04	0.33	9.65	9.83	1.87	94.00	97.63	3.86
1996	January	14.94	15.05	0.74	9.66	9.78	1.24	94.75	96.00	1.32
	February	14.98	15.18	1.34	9.56	9.78	2.30	95.00	96.25	1.32
	March	14.97	15.19	1.47	9.75	10.06	3.18	93.25	97.25	4.29
	April	14.97	15.17	1.34	9.77	10.03	2.66	92.80	97.00	4.53
	May	15.01	15.23	1.47	9.89	10.13	2.43	95.00	97.00	2.11
	June	15.03	15.22	1.26	9.74	10.06	3.29	95.00	96.00	1.05
	July	15.04	15.21	1.13	9.56	9.91	3.66	98.25	97.25	-1.02
	August	15.04	15.24	1.33	9.78	9.99	2.15	94.64	97.50	3.02
	September	15.10	15.35	1.66	9.82	10.12	3.05	95.00	98.25	3.42
	October	15.15	15.64	3.23	9.88	10.13	2.53	95.00	97.50	2.63
	November	15.28	16.05	5.04	9.99	10.04	0.50	95.00	94.00	-1.05
	December	15.64	16.15	3.26	9.89	10.12	2.33	94.50	95.50	1.06
1997	January	15.86	16.53	4.22	9.91	10.20	2.93	92.98	91.75	-1.32
	February	16.06	16.60	3.36	10.03	10.55	5.18	89.09	93.13	4.53
	March	16.08	16.05	-0.19	10.01	10.03	0.20	88.50	96.25	8.76
	April	16.00	16.05	0.31	9.99	10.03	0.40	91.97	96.25	4.65
	May	16.07	16.75	4.23	10.06	10.52	4.57	88.93	89.75	0.92
	June	16.44	16.75	1.91	10.30	10.52	2.14	85.83	89.75	4.57

Source: Data provided by the Gambian authorities.

Table 21. The Gambia: Central Government Operations, 1989/90-1996/97

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97 Est.
(In millions of dalasis)								
Total revenue and grants	659.6	678.5	820.0	890.2	897.6	770.3	755.8	822.2
Revenue	508.4	533.3	663.7	766.9	771.1	680.7	672.6	758.4
Foreign grants 1/	151.2	145.2	156.3	123.3	126.5	89.6	83.2	63.9
Total expenditure and net lending	700.6	643.1	792.9	839.4	862.0	885.1	1,127.0	1,204.1
Current expenditure	434.4	452.4	476.3	570.7	613.3	618.3	668.5	714.6
Personal emoluments, pensions, and allowances	133.3	144.8	156.7	161.0	198.6	208.1	225.0	256.2
Interest	95.3	104.5	93.2	117.9	133.9	125.5	154.7	198.3
Of which: external	52.7	54.2	45.2	45.2	49.0	46.3	45.1	48.4
Other charges	165.3	203.1	224.1	283.8	270.9	284.8	288.9	260.2
Transfers to parastatals 2/	40.5	0.0	2.4	8.0	9.9	0.0	0.0	0.0
Development expenditure	173.0	198.3	229.0	253.2	248.6	239.3	491.1 5/	480.4 5/
Net lending 3/	89.1	-3.4	70.0	12.1	-5.7	-3.7	-25.7	-8.5
Unallocated expenditure	4.1	-4.2	17.5	3.4	5.8	31.1	-6.8	17.7
Surplus/deficit (-)								
Excluding foreign grants	-192.2	-109.8	-129.2	-72.5	-90.9	-204.4	-454.4	-445.7
Including foreign grants	-41.0	35.4	27.1	50.8	35.6	-114.8	-371.2	-381.9
Financing	41.0	-35.4	-27.1	-50.8	-35.6	114.8	371.2	381.9
Foreign (net)	116.4	91.1	163.5	90.3	46.5	5.1	209.9	270.9
Borrowing	209.5	154.1	246.8	204.7	154.9	117.5	359.9	374.9
Repayments	-93.1	-63.0	-83.3	-114.4	-108.4	-112.4	-150.0	-104.0
Domestic	-75.4	-126.5	-190.6	-141.1	-82.1	109.7	161.4	111.0
Banking system	-0.1	-165.8	-250.8	-188.2	-128.6	75.1	68.1	24.7
Nonbank	-6.3	44.3	60.2	47.1	35.9	26.9	93.3	86.3
Sinking funds 4/	-69.0	-5.0	0.0	0.0	10.6	7.7	0.0	0.0
(In percent of GDP)								
Domestic revenue	21.5	20.3	22.5	23.8	22.6	19.8	18.1	19.3
Total expenditure and net lending	29.6	24.5	26.9	26.0	25.3	25.7	30.3	30.7
Surplus/deficit (-)								
Excluding foreign grants	-8.1	-4.2	-4.4	-2.2	-2.7	-5.9	-12.2	-11.4
Including foreign grants	-1.7	1.3	0.9	1.6	1.0	-3.3	-10.0	-9.7
Current balance	3.0	3.2	5.8	6.0	4.5	0.9	0.3	0.7

Source: Data provided by the Gambian authorities.

1/ Foreign grants correspond to official unrequited transfers in the balance of payments less technical assistance grants.

2/ Data for 1989/90 represent exceptional provision of D 40.5 million for the liquidation of debt of the Gambia Produce Marketing Board to the Central Bank of The Gambia.

3/ Data for 1989/90 include exceptional provision of D 70.5 million for the liquidation of public enterprise debt.

4/ Sinking funds for debt relief for 1989/90-90/91; asset recovery for 1993/94; and accumulation of arrears to GAMTEL for 1994/95.

5/ Includes foreign-financed extrabudgetary expenditures.

Table 22. The Gambia: Central Government Revenue, 1989/90-1996/97

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97 Est.
(In millions of dalasis)								
Revenue and grants	659.6	678.5	820.0	890.2	897.6	770.3	755.8	822.2
Total revenue	508.4	533.3	663.7	766.9	771.1	680.7	672.6	758.4
Tax revenue	457.3	521.2	602.4	704.4	682.9	600.3	617.5	691.8
Direct taxes	67.7	69.2	88.9	122.9	126.0	130.8	130.8	165.7
Personal	24.2	29.2	32.6	40.4	36.4	56.0	60.4	77.3
Corporate	31.8	35.1	50.8	76.6	80.6	68.2	65.1	81.3
Capital gains and other	7.3	0.0	1.0	1.9	1.5	1.7	2.2	3.0
Parastatal turnover	2.8	3.1	2.6	2.0	4.0	2.5	0.4	0.0
Payroll	1.6	1.8	1.9	2.1	3.5	2.4	2.7	4.1
Indirect taxes	389.6	452.1	513.5	581.5	556.9	469.5	486.7	526.1
Domestic taxes on goods and services	45.8	54.4	58.2	47.9	57.1	48.7	60.1	71.8
Stamp duties	1.1	1.2	1.5	1.3	1.4	1.1	1.3	2.3
Excise duties	0.3	0.0	0.0	0.1	0.2	0.7	0.2	0.0
Domestic sales tax	30.2	34.2	44.9	46.5	54.7	38.4	46.6	51.7
Airport levy and other	14.2	19.0	11.8	0.0	0.8	8.6	12.0	17.8
Taxes on international trade	263.6	298.7	346.9	374.2	306.5	239.9	226.9	262.1
Customs duties	149.3	153.9	187.6	196.1	156.9	133.6	108.3	115.2
Sales tax on imports	112.8	143.9	159.0	178.1	149.1	105.7	118.4	146.6
Other	1.5	1.0	0.3	0.0	0.5	0.6	0.2	0.2
Petroleum taxes	80.2	98.9	108.4	159.4	193.3	181.0	199.7	192.3
Duty	66.3	81.8	88.2	136.8	166.8	155.1	168.9	167.1
Sales tax	13.9	17.2	20.2	22.6	26.5	25.9	30.8	25.1
Nontax revenue	51.1	12.1	61.3	62.5	88.2	80.4	55.1	66.6
Government services and charges	26.0	25.3	26.4	18.8	22.8	35.8	31.6	37.6
Interest, dividends, and property	3.7	5.7	1.4	19.8	10.3	10.1	0.9	9.5
Contribution to pension fund	1.6	1.6	2.0	0.0	2.4	5.8	2.6	2.5
Capital revenue	7.6	14.7	0.5	0.6	4.0	3.7	0.0	0.0
Other	12.2	8.2	31.0	5.5	20.7	0.0	0.0	0.0
Central bank profit/loss	0.0	-43.4	0.0	17.7	28.0	25.0	20.0	17.0
Grants	151.2	145.2	156.3	123.3	126.5	89.6	83.2	63.9
Program	...	...	116.3	63.3	77.3	0.0	0.0	0.0
Projects	...	...	40.0	60.0	49.2	89.6	83.2	63.9
(In percent of GDP)								
Revenue and grants	27.9	25.8	27.8	27.6	26.3	22.4	20.3	21.0
Total revenue	21.5	20.3	22.5	23.8	22.6	19.8	18.1	19.3
Tax revenue	19.3	19.8	20.4	21.8	20.0	17.5	16.6	17.6
Direct taxes	2.9	2.6	3.0	3.8	3.7	3.8	3.5	4.2
Indirect taxes	16.5	17.2	17.4	18.0	16.3	13.7	13.1	13.4
Domestic taxes on goods and services	1.9	2.1	2.0	1.5	1.7	1.4	1.6	1.8
Taxes on international trade	11.1	11.4	11.8	11.6	9.0	7.0	6.1	6.7
Petroleum taxes	3.4	3.8	3.7	4.9	5.7	5.3	5.4	4.9
Nontax revenue	2.2	0.5	2.1	1.9	2.6	2.3	1.5	1.7
Grants	6.4	5.5	5.3	3.8	3.7	2.6	2.2	1.6
(In percent of total revenue, unless otherwise indicated)								
Total revenue	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Tax revenue	89.9	97.7	90.8	91.9	88.6	88.2	91.8	91.2
Direct taxes	13.3	13.0	13.4	16.0	16.3	19.2	19.4	21.9
Indirect taxes	76.6	84.8	77.4	75.8	72.2	69.0	72.4	69.4
Domestic taxes on goods and services	9.0	10.2	8.8	6.2	7.4	7.2	8.9	9.5
Taxes on international trade	51.8	56.0	52.3	48.8	39.7	35.2	33.7	34.6
Petroleum taxes	15.8	18.6	16.3	20.8	25.1	26.6	29.7	25.4
Nontax revenue	10.1	2.3	9.2	8.1	11.4	11.8	8.2	8.8
GDP (millions of dalasis)	2,367.0	2,630.0	2,947.6	3,228.6	3,411.1	3,439.0	3,725.4	3,921.6

Source: Data provided by the Gambian authorities.

Table 23. The Gambia: Economic Classification of Central Government Expenditure,
1989/90-1996/97 1/

(In millions of dalasis)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	<u>1996/97</u> Est.
Current expenditure	434.4	452.4	476.3	570.7	613.3	618.3	668.5	714.6
Expenditure on goods and services	253.3	280.6	308.8	369.4	414.3	394.4	418.3	421.2
Salaries 2/	133.3	144.8	156.7	161.0	198.6	208.1 3/	225.0	256.2
Other charges	120.0	135.8	154.3	208.4	215.7	186.3	193.3	165.0
Goods and services	79.8	96.4	112.0	123.8	133.5	137.6	145.2	121.4
Maintenance and equipment	28.7	34.8	41.3	49.0	65.0	30.8	31.4	32.1
Other expenditure	11.5	4.6	0.9	35.6	17.2	18.0	16.7	11.5
Interest payments	95.3	104.5	93.2	117.9	133.9	125.5	154.7	198.3
Internal	42.6	50.3	48.0	72.7	84.9	79.2	109.6	149.8
External	52.7	54.2	45.2	45.2	49.0	46.3	45.1	48.4
Subsidies and current transfers	85.8	67.3	72.2	83.4	65.1	98.4	95.5	95.2
To households	8.0	6.1	5.8	6.8	7.5	7.3	4.3	4.6
To nonprofit institutions	24.5	45.6	49.4	54.4	44.9	77.5	78.0	77.5
To parastatals	40.5	0.0	2.4	8.0	1.8	0.0	0.0	0.0
Abroad	12.6	15.5	14.6	14.2	10.9	13.5	13.2	13.1
Area councils	0.2	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Development expenditure	173.0	198.3	229.0	253.2	248.6	239.3	491.1 4/	480.4 4/
Net lending	89.1 5/	-3.4	70.0 6/	12.1	-5.7	-3.7	-25.7	-8.5
Unallocated expenditure	4.1	-4.2	17.5	3.4	5.8	31.1	-6.8	17.7
Total expenditure and net lending	700.6	643.1	792.9	839.4	862.0	885.1	1,127.0	1,204.1

Source: Data provided by the Gambian authorities.

1/ Public enterprises referred to include The Gambia Produce Marketing Board (GPMB); The Gambia Cooperative Union (GCU); the Agricultural Development Bank (ADB); and The Gambia Commercial and Development Bank (GCDB).

2/ Personal emoluments, allowances, and pensions. Figures from 1993/94 onwards include D 21.3 million in provisions for teacher pay in nonprofit institutions.

3/ Includes provisions of D 11 million, a one-month salary advance to be repaid in 1995/96.

4/ Includes foreign-financed extrabudgetary expenditures of D 179.5 million for 1995/96 and D 150.4 million for 1996/97.

5/ Includes exceptional provision of D 48.0 million for the liquidation of the GCU's debt to the GCDB, D 5.0 million of the GCU's debt to the GPMB, D 15.0 million for the GPMB's debt to the Central Bank of The Gambia, and D 2.5 million associated with the liquidation of the ADB.

6/ Includes capital transfers (D 73.0 million) for the replacement of net nonperforming assets of the GCDB.

Table 24. The Gambia: Functional Classification of Central Government Current Expenditure, 1991/92-1996/97

	1991/92	1992/93	1993/94	1994/95	1995/96	<u>1996/97</u> Est.
	(In millions of dalasis)					
Total current expenditure	476.3	570.7	613.3	618.3	668.5	714.6
General public services	...	200.9	212.2	216.9	219.2	224.4
Defense	38.6	23.7	22.9	21.5	33.6	43.3
Education	80.4	94.6	106.5	115.3	127.0	129.3
<i>Of which:</i> elementary education	29.7	41.6	34.1	46.1	53.3	54.7
Health	38.8	53.8	58.9	62.5	56.2	57.6
<i>Of which:</i> basic health care	6.8	8.5	10.7	11.5	11.3	12.1
Social welfare	0.5	0.4	0.4	0.5	0.8	0.6
Housing	0.7	1.7	1.7	1.0	0.8	1.6
Economic affairs and services	...	54.9	56.0	51.6	52.1	53.4
Other	...	140.7	154.7	149.1	178.9	204.5
<i>Of which:</i> interest on government debt	93.2	117.9	133.9	125.5	154.7	198.3

Source: Data provided by the Gambian authorities.

Table 25. The Gambia: Central Government Social Expenditure and Social Indicators,
1991/92-1996/97

	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97 Est.
(In millions of dalasis)						
Education expenditure	105.1	122.6	170.7	164.5	206.3 1/	192.6 1/
Of which:						
Primary education	38.9	53.9	54.6	65.8	86.6	79.0
Secondary education	15.8	27.0	39.3	32.9	35.1	42.4
Higher education	8.4	13.5	18.8	19.7	37.1	34.7
Health expenditure	50.4	68.8	69.0	75.0	83.3 1/	79.9 1/
Primary and secondary health care	20.9	...	30.0	...	36.8	...
Tertiary health care	19.3	...	30.1	...	34.2	...
Administration and training	10.2	...	8.9	...	12.2	...
(In percent, unless otherwise indicated)						
Social indicators						
Illiteracy rate	73 2/	...	...	...	61	...
Gross school enrollment rate						
Primary school enrollment	65	67	73	76	...	...
Female	53	56	61	65	...	...
Secondary school enrollment	16	19	...	...	...	...
Female	11	13	...	...	...	...
Life expectancy at birth (years)	...	45	...	...	46	...
Population with access to health care	...	...	...	...	...	...
Population with access to safe water	64 2/	...	...	...	61	...
Population below the poverty line	...	...	...	...	...	...
Infant mortality rate (per 1,000 live births)	...	132	...	...	126	...

Sources: Data provided by the Gambian authorities; and World Bank, *World Development Indicators 1997*.

1/ Excluding foreign-financed extrabudgetary expenditures.

2/ Data for 1990/91.

Table 26. The Gambia: Public Investment Program and Its Financing,
1989/90-1996/97

(In millions of dalasis)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96 1/	1996/97 1/ Est.
Agricultural/natural resources	14.0	32.6	41.0	50.5	67.5	53.4	71.7	45.3
Jahally/Pacharr rice project	3.1	4.3	4.4	4.5	0.1	0.1	0.1	0.0
Rice development project	1.0	7.4	8.4	10.2	6.3	3.6	2.9	1.6
Cotton development project	0.6	4.1	3.5	2.0	0.2	0.4	0.6	2.1
Livestock development	0.1	0.1	0.1	0.0	0.1	0.0	10.9	0.3
Small-scale water project	0.0	5.5	4.6	5.7	5.6	15.1	8.1	0.9
Other	9.3	11.2	24.6	28.1	55.3	34.3	49.2	40.4
Industry	0.2	0.0	0.0	0.2	0.2	0.6	0.2	0.2
Public utilities	37.0	46.4	47.6	15.7	14.9	13.5	15.9	0.3
Improvement of transmission/distribution	16.6	8.3	0.0	0.0	0.0	0.0	0.0	0.0
Urban water supply	2.3	24.8	0.0	0.0	0.0	0.0	1.9	0.0
Rural water supply	16.6	8.0	9.1	12.3	9.5	7.9	5.2	0.3
Banjul sewerage and drainage project	0.0	0.0	0.0	0.0	0.0	0.2	2.8	0.0
Other	1.5	5.3	8.5	3.4	5.4	5.4	6.0	0.0
Transportation and communications	63.5	61.3	79.0	126.3	47.6	47.2	66.1	165.8
Banjul Serrekunda and other highways	35.7	35.1	0.5	29.0	0.2	12.1	0.0	0.0
Highway maintenance II	10.5	10.3	14.2	0.0	0.2	17.9	0.0	0.0
Banjul-Barra Ferry rehabilitation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banjul streets rehabilitation	1.2	1.6	45.2	81.2	37.8	2.7	11.0	4.8
Feeder roads	4.0	7.0	2.1	14.4	8.7	1.6	0.7	0.0
Telecommunications	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banjul port development	11.0	6.1	0.0	0.0	0.0	0.0	18.7	67.4
Trans-Gambia Ferry	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Yundum Airport Phase IV	1.1	0.6	1.3	0.0	0.0	0.0	5.5	3.4
GPTC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.6	15.7	1.7	0.7	12.9	30.2	90.2
Education	7.1	10.0	24.7	28.0	64.2	49.2	79.3	63.3
Health	19.2	18.1	11.6	15.0	10.1	12.5	27.1	22.3
Other public investment	32.0	29.9	55.1	17.5	44.1	62.9	51.3	32.8
Housing and community development	5.2	9.1	16.5	1.4	14.6	33.0	21.0	14.3
Tourism, trade and finance	1.7	2.7	3.1	1.3	4.4	3.6	5.5	0.1
General public services	12.6	14.8	32.5	14.8	25.1	26.3	24.7	18.1
Unallocated expenditure	12.5	3.3	0.0	0.0	0.0	0.0	0.1	0.3
Total public investment financed by:	173.0	198.3	229.0	253.2	248.6	239.3	311.6	330.0
Foreign grants	32.8	67.5	40.0	60.0	49.2	89.6	83.2	63.9
Foreign loans	120.2	104.6	141.0	165.0	154.9	117.5	180.4	224.5
Government local funds	20.0	26.2	48.0	28.2	44.5	32.2	47.9	41.6
Of which: project accounts	...	...	...	8.1	10.0	0.0	0.0	0.0

Source: Data provided by the Gambian authorities.

1/ Excluding foreign-financed extrabudgetary expenditures of D 179.5 million for 1995/96 and D 150.4 million for 1996/97.

Table 27. The Gambia: List of Public Enterprises

(As of May 1997)

Name	Sector	Legal Status	Government Participation (In percent)	Capital (In millions of dalasis)	Turnover	Personnel
Social Security and Housing Finance Corporation	Social security and housing	...	100	...	...	164
National Water and Electricity Corporation	Energy	Limited Co.	100	302.4	371.7	697
Gambia Ports Authority	Marine	Authority	100	16.3	67.0	387
Gambia International Airlines	Air transport	Limited Co.	100	26.0	30.0	245
Gambia Telecommunications Company Ltd.	Telecommunication	Limited Co.	100	60.0	209.9	880
Gambia Public Transport Corporation	Transport	Limited Co.	100	38.8	63.0	780
Maintenance Services Agency Company Ltd.	Maintenance	Limited Co.	100	3.0	5.5	89
Gambia Civil Aviation Authority	Aviation	Authority	100	131.9	21.6	225
Atlantic Hotel	Tourism	...	100	...	...	...
Asset Management and Recovery Corporation	Asset recovery	...	100	...	...	...

Source: Data provided by the Gambian authorities.

Table 28. The Gambia: Monetary Survey, 1989/90-June 1997 1/

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97			
								Sept.	Dec.	Mar.	June Est.
(In millions of dalasis; end of period)											
Net foreign assets	-146.3	143.4	425.7	553.6	622.3	616.4	785.6	751.4	744.5	724.4	800.0
Monetary authorities	-166.9	115.1	415.3	564.5	614.3	624.1	745.2	728.9	767.6	717.9	814.0
Foreign assets	281.9	553.3	874.6	940.8	972.5	934.9	1,003.7	987.4	989.7	935.2	1,004.3
Foreign liabilities	448.8	438.2	459.3	376.3	358.2	310.8	258.5	258.5	222.2	217.3	190.3
Commercial banks	20.6	28.3	10.4	-10.9	8.0	-7.7	40.4	22.5	-23.0	6.5	-14.0
Net domestic assets	645.8	440.7	197.8	191.4	147.0	215.1	119.2	148.6	228.5	270.8	239.6
Domestic credit	174.5	14.8	279.5	247.9	197.6	311.5	265.9	298.1	315.7	329.9	341.9
Claims on the government (net)	-115.3	-322.7	94.6	-88.3	-216.9	-141.8	-73.7	-32.1	-35.9	-45.4	-49.0
Claims on public enterprises and the private sector	289.8	337.5	184.9	336.2	414.6	453.3	339.6	330.2	351.6	375.3	390.9
GPMB 2/	28.1	2.0	8.2	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other public enterprises (non-GPMB)	11.2	45.7	0.0	4.1	3.0	0.3	0.2	0.2	0.4	1.0	0.3
Private sector	250.5	289.8	176.7	329.5	411.6	453.0	339.4	330.0	351.2	374.3	390.6
Revaluation account	590.3	607.8	27.0	56.8	76.4	32.8	49.4	42.4	71.5	122.1	174.9
SDR allocation	-56.5	-56.5	-64.1	-63.4	-68.0	-68.0	-72.6	-72.6	-72.6	-72.6	-72.6
Other items (net)	-62.5	-125.4	-44.6	-49.8	-59.0	-61.2	-123.5	-119.3	-86.2	-108.6	-204.6
Broad money	499.5	584.1	623.5	745.0	769.3	831.5	904.8	900.0	973.0	995.2	1,039.6
Money	282.0	334.3	375.9	416.1	390.2	421.8	430.9	439.5	453.6	480.0	510.5
Quasi-money	217.5	249.8	247.6	328.9	379.1	409.7	473.8	460.5	519.4	515.2	529.2
(In units indicated)											
Memorandum items:											
Nominal GDP (in millions of dalasis)	2,367.0	2,630.0	2,947.6	3,228.6	3,411.1	3,439.0	3,725.4	...	...	...	3,921.6
(percent change)	20.7	11.1	12.1	9.5	5.7	0.8	8.3	...	...	...	5.3
Velocity											
(GDP relative to end-period broad money)	4.7	4.5	4.7	4.3	4.4	4.1	4.1	...	...	...	3.8
Percentage change from previous year											
Net domestic assets	12.0	-31.8	-55.1	-3.2	-23.4	46.8	-44.6	-26.1	14.4	51.3	101.0
Broad money	17.0	16.9	6.7	19.5	3.3	8.1	8.8	8.7	6.3	0.3	14.9
Contribution to the growth of broad money 3/											
Net foreign assets	0.8	58.0	48.3	20.5	9.2	-0.8	20.3	15.1	3.2	-8.9	1.6
Net domestic assets	16.2	-41.1	-41.6	-1.0	-6.0	8.9	-11.5	-6.3	3.1	9.3	13.3

Source: Central Bank of The Gambia.

1/ Financial years (July-June).

2/ The Gambia Produce Marketing Board.

3/ Twelve-month change divided by the beginning-of-period money stock.

Table 29. The Gambia: Summary Accounts of the Monetary Authorities, 1989/90- June 1997 ^{1/}

(In millions of dalasis; end of period)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97			
								Sept.	Dec.	Mar.	June Est.
Net foreign assets	-166.9	115.1	415.3	564.5	614.3	624.1	745.2	728.9	767.6	717.9	814.0
Foreign assets	281.9	553.3	874.6	940.8	972.5	934.9	1,003.7	987.4	989.7	935.2	1,004.3
Foreign liabilities	448.8	438.2	459.3	376.3	358.2	310.8	258.5	258.5	222.2	217.3	190.3
Net domestic assets	359.1	109.7	-157.0	-289.0	-322.9	-314.1	-443.4	-378.9	-380.7	-342.4	-428.7
Domestic credit	-228.8	-432.0	-121.6	-256.2	-310.5	-263.6	-374.4	-327.8	-366.2	-372.8	-444.5
Claims on the government (net)	-264.9	-445.3	-142.7	-273.7	-326.6	-282.5	-395.8	-349.1	-387.7	-394.1	-465.9
Gross claims	39.9	24.6	675.1	260.3	302.5	275.3	273.4	263.3	280.8	356.0	267.6
Of which: replacement of revaluation losses ^{2/}	0.0	0.0	624.7	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0
Government deposits	304.8	469.9	817.8	534.0	629.1	557.8	669.1	612.3	668.5	750.1	733.5
Claims on public enterprises	28.1	2.0	8.2	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on the private sector ^{3/}	8.0	11.3	12.9	14.9	16.1	18.9	21.4	21.3	21.5	21.3	21.4
Net claims on banks	50.2	45.4	-5.3	0.0	0.0	0.0	-5.3	-0.6	-0.2	-2.1	-0.6
Revaluation accounts	590.3	607.8	27.0	56.8	76.4	32.8	49.4	42.4	71.5	122.1	122.1
SDR allocation	-56.5	-56.5	-64.1	-63.4	-68.0	-68.0	-72.6	-72.6	-72.6	-72.5	-72.6
Other items (net)	3.9	-55.0	7.0	-26.2	-20.8	-15.3	-40.4	-20.4	-13.3	-17.2	-33.1
Reserve money	192.2	224.8	258.3	275.5	291.4	310.0	302.0	350.0	386.9	375.6	385.3
Currency outside banks	154.7	168.9	182.2	196.8	195.9	207.2	211.1	206.1	255.0	252.3	270.5
Liabilities to commercial banks	37.5	55.9	76.1	78.7	95.5	102.8	90.9	144.0	131.8	123.3	114.8
Memorandum items:											
Broad money multiplier ^{4/}	2.6	2.6	2.4	2.7	2.6	2.7	3.0	2.6	2.5	2.6	2.7
Reserve money (annual percentage change)	16.4	17.0	14.9	6.7	5.8	6.4	-2.6	13.6	0.5	-3.9	27.6

Source: Central Bank of The Gambia.

^{1/} Financial years (July-June).^{2/} Outstanding claims on the government, representing the exchange rate conversion differential.^{3/} Staff loans.^{4/} Broad money divided by reserve money.

Table 30. The Gambia: Summary Accounts of the Commercial Banks, 1989/90-June 1997 ^{1/}

(In millions of dalasis; end of period)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97			
								Sept.	Dec.	Mar.	June Est.
Net foreign assets	20.6	28.3	10.4	-10.9	8.0	-7.7	40.4	22.5	-23.0	6.5	-14.0
Foreign assets	24.2	29.6	15.7	28.1	64.0	29.3	74.9	56.1	38.8	71.5	68.4
Foreign liabilities	3.6	1.3	5.3	39.0	56.0	37.0	34.5	33.5	61.8	65.1	82.4
Net domestic assets	324.1	386.9	430.9	559.1	565.4	632.0	653.4	671.3	741.1	736.5	783.1
Domestic credit	403.3	446.8	401.0	504.0	508.2	575.0	640.3	625.9	681.8	702.6	786.4
Claims on the government (net)	149.6	122.6	237.2	185.3	109.7	140.6	322.1	317.0	351.7	348.7	416.9
Gross claims	153.6	126.6	241.2	189.3	113.7	144.6	326.0	321.0	355.7	352.6	420.9
Government deposits	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Claims on public enterprises	11.2	45.7	0.0	4.1	3.0	0.3	0.2	0.2	0.4	1.0	0.0
Claims on the private sector	242.5	278.5	163.8	314.6	395.5	434.1	318.0	308.7	329.7	353.0	369.5
Reserves	39.0	67.3	79.4	78.9	95.2	98.1	98.0	134.0	128.2	122.6	114.8
Currency	7.4	15.2	16.6	12.9	10.4	12.4	15.1	18.6	20.4	23.0	17.5
Deposits at the central bank	31.6	52.1	62.8	66.0	84.8	85.7	82.8	115.4	107.7	99.6	97.3
Net claims on the central bank	-50.2	-45.4	0.0	0.0	0.0	0.0	5.3	0.6	0.2	2.1	0.6
Other items (net)	-68.0	-81.8	-49.5	-23.8	-37.9	-41.1	-90.1	-89.1	-69.1	-90.8	-118.7
Net claims on other deposit money banks	1.0	0.9	1.2	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous items	-69.0	-82.7	-50.7	-27.0	-37.9	-41.1	-90.1	-89.1	-69.1	-90.8	-118.7
Of which											
Capital account	65.5	107.7	33.4	56.1	79.5	65.6	69.0	66.4	75.0	90.0	...
Total deposit liabilities	344.7	415.2	441.3	548.2	573.4	624.3	693.7	693.9	718.0	742.9	769.1
Demand deposits	127.3	165.4	193.7	219.3	194.3	214.6	219.8	233.5	198.5	227.7	239.9
Savings deposits	132.3	156.7	189.1	232.7	258.7	273.2	324.0	331.2	356.0	353.0	371.5
Time deposits	85.1	93.1	58.5	96.2	120.4	136.5	149.9	129.3	163.4	162.2	157.7

Source: Central Bank of The Gambia.

^{1/} Financial years (July-June).

Table 31. The Gambia: Monthly Interest Rates on Treasury Bills,
January 1989-June 1997

(In percent per annum)

	1989	1990	1991	1992	1993	1994	1995	1996	1997
January	17.5	17.0	18.5	17.5	17.5	15.5	15.5	16.0	16.0
February	18.1	16.5	18.5	17.5	17.5	15.5	15.5	16.0	16.0
March	18.0	17.5	19.0	17.5	17.5	15.5	15.5	16.0	16.0
April	18.0	17.5	19.0	18.0	16.5	15.5	15.5	16.0	16.0
May	18.0	18.0	18.5	18.0	16.5	15.5	15.5	16.0	16.0
June	18.0	17.5	18.5	19.0	17.0	15.5	15.5	16.0	16.0
July	18.0	18.0	18.5	19.5	17.0	15.5	15.5	16.0	
August	18.0	18.0	18.0	19.5	17.5	15.5	15.5	16.0	
September	17.5	18.5	18.0	19.5	17.5	15.5	15.5	16.0	
October	17.5	18.5	18.0	19.5	17.5	15.5	16.0	16.0	
November	17.0	18.5	18.0	19.5	17.5	15.5	16.0	16.0	
December	17.0	18.5	17.5	19.5	15.5	15.5	16.0	16.0	

Source: Central Bank of The Gambia.

Table 32. The Gambia: Structure of Interest Rates, 1988/89-March 1997 ^{1/}

(In percent per annum; end of period)

	1988/89	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1996				1997
								Mar.	June	Sept.	Dec.	Mar.
Commercial bank lending rates 2/												
Agriculture	9.0-25.5	20.0-26.5	23.5-26.5	22.5-27.0	18.5-27.0	20.5-25.0	20.0-25.0	20.0-25.0	20.0-25.0	20.0-25.0	19.0-25.5	19.0-25.5
Manufacturing	11.0-26.5	22.0-26.5	23.5-26.5	22.5-27.0	20.0-27.0	20.5-25.0	20.0-25.0	20.0-23.0	20.0-23.0	20.0-23.0	19.0-23.5	19.0-23.5
Building	9.0-26.5	20.0-26.5	23.5-26.5	22.5-27.0	20.0-27.0	20.5-25.0	20.0-25.0	20.0-25.0	20.0-25.0	20.0-25.0	19.0-25.5	19.0-25.5
Trading	9.0-26.5	22.5-26.5	23.5-26.5	22.5-27.0	20.0-27.0	20.5-25.0	20.5-25.0	20.0-25.0	20.0-25.0	20.0-25.0	19.0-25.5	19.0-25.5
Tourism	9.0-22.0	29.0	29.0	20.0-27.0	20.0-27.0	20.5-25.0	20.5-25.0	20.0-25.0	20.0-25.0	20.0-25.0	19.0-25.5	19.0-25.5
Other	9.0-29.0	29.0	29.0	20.0-27.0	20.0-27.0	20.5-25.0	20.5-25.0	20.0-25.0	20.0-25.0	20.0-25.0	19.0-25.5	19.0-25.5
Deposit rates												
Short-term deposit account	9.5-10.5	9.5-12.5	9.5-12.5	9.5-12.5	9.5	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Savings bank account	12.5	12.5	12.5	12.5-13.5	9.5-12.5	9.5-11.5	9.5-12.0	9.5-11.5	9.5-11.5	9.5-11.5	9.5-11.5	9.5-11.5
Time deposits												
Three months	12.5	12.5	12.5-13.5	13.5-14.5	11.5-13.0	11.5-12.5	11.5-12.5	11.5-12.5	11.5-12.5	11.5-12.5	11.5-12.5	11.5-12.5
Six months	12.5-13.5	12.5-13.5	12.5-13.5	13.5-15.0	11.5-13.5	11.5-13.0	11.5-13.0	11.5-12.5	11.5-12.5	11.5-13.0	11.5-12.5	11.5-12.5
Nine months	13.5-14.5	13.5-14.5	13.5-14.5	13.0-15.0	12.5-14.0	12.5-13.5	12.5-13.5	12.25-13.0	12.25-13.0	12.25-13.0	12.25-13.0	12.25-13.0
Twelve months and over	13.5-19.0	13.5-15.5	13.5-15.5	13.0-16.0	12.5-15.0	13.5-14.0	12.5-14.0	12.5-15.0	12.5-15.0	12.5-15.0	12.5-15.0	12.5-15.0
Government												
Treasury bills	18.0	17.5	18.5	19.0	17.0	15.5	15.5	16.0	16.0	16.0	16.0	16.0
Government development loans												
1989-94	15.0	15.0	15.0	15.0	15.0	15.0	15.0	...	...	...	...	...
1989-94	8.5	15.0	15.0	15.0	15.0	15.0	15.0	...	...	...	...	...
1993-96	...	...	...	...	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0
Central bank												
Bank rate	16.0	16.5	15.5	17.0	15.0	13.5	13.5	14.0	14.0	14.0	14.0	14.0
Crop advances	16.0	16.5	...	...	...	...	...	...	...	...	...	...
Nonseasonal advances	16.0	16.5	...	...	...	...	...	...	...	...	...	...
Secondary market operations												
Discount rate	17.0	17.5	16.5	18.0	17.0	...	...	...	...	...	...	...
Rediscount rate	19.0	19.5	18.5	22.0	20.0	18.5	18.5	19.0	19.0	19.0	19.0	19.0
Gambia Produce Marketing Board 3/	16.0	19.5	17.5	19.0	...	...	...	...	...	...	...	...

Source: Central Bank of The Gambia.

^{1/} Financial years (July-June).^{2/} One commercial bank retains historical nonperforming loans on its books that were made at 9 percent. Figures from 1990 onward reflect prevailing lending rates.^{3/} Data from 1990 onward correspond to the interest rate on groundnut bills.

Table 33: The Gambia: Distribution of Commercial Bank Credit by Sector, 1988/89-June 1997 ^{1/}

(End of period)

	1988/89	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97			
									Sept.	Dec.	Mar.	June Est.
	(In percent)											
Agriculture	9.3	7.8	7.2	4.5	12.8	10.2	24.5	12.3	13.0	12.9	11.8	12.1
Fishing	7.9	8.1	7.4	2.5	1.8	2.1	2.3	3.6	2.8	2.8	2.8	3.9
Mining and quarrying	0.2	0.2	0.3	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Building and construction	9.3	4.5	3.1	8.3	5.2	5.7	3.2	2.4	3.0	2.8	3.9	4.3
Transportation	1.6	1.2	1.5	3.0	4.7	2.3	1.2	1.5	1.4	1.3	2.2	1.5
Distributive trade	21.4	27.7	36.2	73.9	41.2	42.1	32.3	39.3	39.4	43.9	53.5	44.8
Tourism	15.7	15.8	13.3	6.9	3.7	2.9	3.2	4.6	5.0	4.8	4.5	4.5
Personal loans	16.1	15.2	16.5	0.0	13.3	14.2	21.1	25.6	27.0	26.2	14.8	24.4
Other	18.5	19.5	14.5	0.0	17.3	20.5	12.3	10.6	8.3	5.2	6.5	4.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Central Bank of The Gambia.

^{1/} Financial years (July-June).

Table 34. The Gambia: Distribution of Outstanding Government Securities, 1989/90-June 1997 ^{1/}

(In millions of dalasis; end of period)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97			
								Sept.	Dec.	Mar.	June Est.
Government treasury bills	217.1	252.0	405.1	353.0	357.8	398.3	678.6	677.3	741.4	850.4	829.4
Central bank	13.2	18.3	43.3	2.6	36.9	14.2	12.3	2.1	6.7	92.4	0.8
Commercial banks	138.5	116.1	187.8	133.5	65.4	108.9	297.9	292.8	327.5	324.5	375.2
Nonbanks	65.4	117.7	174.0	216.9	255.5	275.2	368.5	382.4	407.1	433.5	453.4
<i>Of which</i>											
Public enterprises	52.6	109.3	153.0	186.0	219.0	244.3	330.7	340.0	356.6	380.5	393.8
Government development stocks	23.5	23.5	23.5	23.5	24.4	24.4	24.4	24.4	24.4	24.4	24.4
Central bank	0.0	7.0	7.0	7.0	7.0	11.1	11.1	11.1	11.1	11.1	11.1
Commercial banks	10.5	10.5	10.5	10.5	10.5	5.5	5.5	5.5	5.5	5.5	5.5
Nonbanks	13.0	6.0	6.0	6.0	6.9	7.8	7.8	7.8	7.8	7.8	7.8
<i>Of which</i>											
Public enterprises	0.0	1.3	4.4	4.4	5.3	7.3	7.3	7.3	7.3	7.3	7.3
Government discount note series	23.2	23.2	27.5	32.2	38.0	44.4	44.4	44.4	44.4	44.4	44.4
Central bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nonbanks	23.2	23.2	27.5	32.2	38.0	44.4	44.4	44.4	44.4	44.4	44.4
<i>Of which</i>											
Public enterprises	23.2	23.2	23.2	26.3	30.5	44.4	42.1	42.1	42.1	42.1	42.1

Source: Central Bank of The Gambia.

^{1/} Financial years (July-June); discounted value.

Table 35. The Gambia: Liquidity Position of Commercial Banks, 1989/90-1996/97 ^{1/}

(End-of-period data; in millions of dalasis, unless otherwise specified)

	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97			
								Sept.	Dec.	Mar.	June Est.
Liquid assets	182.2	217.9	267.2	212.5	160.6	242.7	424.0	454.9	483.9	475.2	535.7
Reserves	39.0	67.3	79.4	78.9	95.2	98.1	98.0	134.0	128.2	122.6	114.8
Deposits at central bank	31.6	52.1	62.8	66.0	84.8	85.7	82.8	115.4	107.7	99.6	97.3
Cash holdings	7.4	15.2	16.6	12.9	10.4	12.4	15.1	18.6	20.4	23.0	17.5
Treasury bills	138.5	116.1	187.8	133.5	65.4	108.9	297.9	292.8	327.5	324.5	375.2
Groundnut bills	0.0	34.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Required cash reserves ^{2/}	47.9	59.7	66.3	78.9	77.0	84.3	90.7	92.9	89.2	95.9	99.9
Excess cash reserves ^{3/}	-8.9	7.6	13.1	0.0	18.2	13.8	7.3	41.1	39.0	26.7	14.8
Required liquid assets ^{4/}	103.4	124.6	132.4	164.5	172.0	187.3	208.1	208.2	215.4	222.9	230.7
Excess liquidity ^{5/}	78.8	93.3	134.8	48.0	-11.4	55.4	215.9	246.7	268.5	252.3	305.0
Required reserves/total deposits (in percent)	13.9	14.4	15.0	14.4	13.4	13.5	13.1	13.4	12.4	12.9	13.0
Memorandum items:											
Total liabilities	344.7	415.2	441.3	548.2	573.4	624.3	693.7	693.9	718.0	742.9	769.1

Source: Central Bank of The Gambia.

^{1/} Financial years (July-June).^{2/} Based on reserve requirements of 24 percent of demand deposits and 8 percent of time and savings deposits; calculated on the basis of end-of-period data.^{3/} Actual reserves less required reserves.^{4/} Based on statutory requirements of 30 percent of total liabilities to the public.^{5/} Liquid assets less statutory requirement.

Table 36. The Gambia: List of Commercial Banks

(As of June 1997)

Name	Date of Establishment	Shareholders <u>1/</u>		Capital and Reserves <u>2/</u>	Deposits <u>2/</u>	Loans <u>2/</u>	Number of Branches	Number of Personnel
		Public	Private					
Standard Chartered Bank (Gambia)	1895	0	100	78.9 <u>3/</u>	417.2	220.3	4	118
International Bank for Commerce and Industry	1968	0	100	6.3	149.3	62.2	2	67
Meridien (BIAO)	1991	100	0	4.2	143.3	74.0	2	115
Continent Bank Ltd.	1990	0	100	4.8	42.8	32.1	1	57
Arab Gambia Islamic Bank	1996	0	100	5.9 <u>3/</u>	9.7	0.8	0	26

Source: Central Bank of The Gambia.

Note: Standard Chartered Bank and Meridien operate two agencies each.

1/ In percent.2/ In millions of dalasis.3/ April 1997.

The Gambia: Summary of Tax System as of June 30, 1997

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates
1. Taxes on net income and profits			
1.1 Taxes on companies and corporations			
1.11 Company tax	<p>Tax on companies having income accruing in, derived from, brought into, or received in The Gambia. "Company" is defined as any company or corporation incorporated or registered in The Gambia or elsewhere.</p> <p>Profit of a life insurance company is defined as investment income less management expenses (including commission). Where premiums are received outside The Gambia, the profit is taken to be the same proportion of the company's total investment income as The Gambia premiums bear to the total premiums, less The Gambia agency expenses and a fair proportion of the head office expenses. For other insurance companies having profits arising partly outside The Gambia, the profit for tax purposes is based on the gross premiums, interest, and other income received or receivable in The Gambia (adjusted for premiums returned, reinsurances, and unexpired risks). The actual losses, agency expenses in The Gambia, and a fair proportion of head office expenses are deductible.</p> <p>Companies exploiting a mine, oil well, or other sources of mineral deposits of an exhaustible nature are granted a depletion allowance. Expenditure taken into account for this purpose includes expenditure on acquisition of the deposits, on exploitation, and on the construction of works that will be of little or no value when the mineral source is no longer worked; it does not include expenditure on the acquisition of any site, on machinery or plant, on works for processing the raw products, or on buildings for workers or for use as offices. Provision is made</p>	<p>Income exempted includes the income or profits of (a) a local authority, district authority, government institution; The Gambia Produce Marketing Board or the Central Bank of The Gambia; (b) a registered cooperative society; (c) an ecclesiastical, charitable, or educational institution of a public character where such income is not derived from a trade or business; (d) a body of persons (which excludes companies and partnerships) formed for the purpose of promoting social or sporting amenities not involving gain by the body or its members; (e) a registered trade union insofar as such income is not derived from a trade or business; (f) the operation of ships or aircraft carried on by a nonresident person subject to an equivalent exemption being granted by the country of his residence to persons resident in The Gambia; and (g) the investment income of an approved pension or provident society fund.</p> <p>Deductions allowed include (a) the written-down value (after deductions for depreciation) of plant, machinery, or fixtures sold or discarded, less any sum realized by the sale of an asset (or its market value if greater). The excess of the sale price (or market value) over the written-down value is treated as income up to the excess of the original cost over the written-down value; (b) expenditure on repair of premises, plant, machinery, or fixtures, and for the renewal, repair, or alterations of articles used in acquiring the income; (c) deduction of allowances in respect of capital expenditure on, and depreciation by wear and tear of plant, machinery, or fixtures arising from their use in a trade, business, profession, vocation, or employment; (i) an initial allowance of 20 percent</p>	<p>35 percent of net profits or 2 percent of turnover, whichever is higher. However, small companies incorporated and controlled in The Gambia after 1954 may benefit from relief as follows: (a) for the year of assessment in which the company commences trading and the subsequent year at a rate equal to the full rate of tax; (b) for the next two assessment years at a rate equal to the full rate of tax; and (c) for the next two assessment years at a rate equal to one third of the rate of tax. Such relief is subject to a reduction as follows: where the company's chargeable income exceeds D 5,000 the amount of chargeable income to be wholly or partly relieved from tax is restricted to any balance of such D 5,000 remaining after deducting one-half of the amount by which such chargeable income exceeds D 5,000. Relief is given only if the company (a) is engaged in a manufacturing activity approved by the Minister of Finance and (b) is not eligible for concessional treatment under the Development Act.</p>

The Gambia: Summary of Tax System as of June 30, 1997 (continued)

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates
1.11 Company tax (continued)	<p>for an initial allowance of 25 percent of the capital expenditure on the construction of works and 20 percent for plant and machinery; and an annual allowance for any qualifying expenditure of 4 percent or 15 percent determined according to a special formula. There is also a balancing allowance on the sale by a going concern of any assets representing qualifying expenditure equal to the excess, if any, of the residual of the expenditure on those assets over the proceeds of their sale. Conversely, a balancing charge applies on the amount by which the proceeds exceed the residual. The full profits of a nonresident shipowner or charterer arising from the carriage of passengers, mail, livestock, or goods shipped in The Gambia are taxable there, except where the profits arise from passengers, brought in solely for transshipment, or from a casual call. Similar provisions apply to the profits of air transport and cable and wireless telegraph undertakings carried on by nonresidents.</p>	<p>of the total cost (after deducting any sum contributed by another person), and (ii) an annual allowance of such sum as the Commissioner considers reasonable. Where the assets and the business, etc., do not have the same ownership, the deduction may not reduce the written-down value to less than the market value of the assets at the end of the relevant period; (d) subject to certain limitations, contributions by employers to pension and provident funds, approved by the Commissioner; (e) a deduction of a reasonable amount for the depreciation by wear and tear of premises, buildings, structures, and works of a permanent nature used for commercial, industrial, or banking purposes (including property used for the occupation or welfare of employees and property owned by property-dealing companies); the amount allowable is limited to: (i) 4 percent of the capital cost for the period in which it was incurred; (ii) for subsequent years, an annual allowance of 4 percent of the written-down value. However, for property other than mills, factories, and similar property, the erection of which commenced before January 2, 1953, the annual allowance is limited to 2 percent of the written-down value; and (f) any loss on the sale, demolition, or permanent disuse of property, etc., for which a deduction as at (e) has been given. The allowance given is equal to the written-down value (calculated by reference to such deductions less the proceeds of sale or any recoveries under an insurance policy. The excess of any such proceeds or recoveries over the written-down value is liable to capital gains tax (see below, 1.31).</p>	

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates														
1.2 Taxes on individuals																	
1.21 Individual income tax	<p>Tax on income accruing in, derived from, brought into, or received in The Gambia. Temporary residents who have no intention of establishing residence, and who have not resided in The Gambia for a period equal in aggregate to six months in the year of assessment, are not taxed on income arising outside and received in The Gambia. Income, wherever received, from any employment exercised in The Gambia is treated as having been derived there. The income other than the earned income of a married woman living with her husband is deemed to be the income of her husband. The earned income of a married woman is assessed in her hands separately.</p> <p>Income includes (a) gains or profits from any trade, profession, or vocation; (b) gains or profits from any employment including allowances paid in money other than reimbursements for expenditure actually incurred, but excluding (i) the value of any quarters or residence if the employee earns less than D 625 a month or is employed by a government or quasi-government corporation, etc., or approved non-profit-making institution, and (ii) the value of any passage from or to The Gambia provided by the employer and the amount of any reimbursement of expenses actually incurred; (c) dividends, interest, or discounts; the income of a shareholder in a company controlled by not more than five persons may be deemed to include undistributed income of the company; (d) pensions, charges, or annuities; (e) rents, royalties, premiums, and any other profits arising from property, but excluding the annual value of owner-occupied property; and (f) income arising outside The Gambia and brought therein, except accumulated and taxed profits abroad.</p>	<p>Exemptions include (a) the official salaries and emoluments of the President (and his leave emoluments) or acting President and diplomatic staff; (b) certain lump sums received by way of retirement or death gratuities arising out of compensation schemes, and any sums payable to public officers as a gratuity under any contract or service agreement; (c) lump sums withdrawn by individuals on retirement from any pension, provident, or other approved society or fund; (d) wound and disability pensions granted to members of Commonwealth forces; (e) pensions granted under certain legislation concerning widows and orphans; (f) the income of bona fide students in full-time attendance at a school, training center, etc.; (g) certain emoluments payable to noncitizens under an agreement with another government, organization, etc., for technical assistance; etc.; and (h) income from employment, trade, business, or profession exercised outside The Gambia and received therein.</p> <p>A standard deduction of D 7,500 is allowed to every taxpayer, starting January 1993.</p>	<table><tr><th>Either (a) <u>Income range</u></th><th><u>Tax Rate</u> <u>Percent</u></th></tr><tr><td>0 to D 7,500</td><td>0</td></tr><tr><td>D 7,501 - 17,500</td><td>10</td></tr><tr><td>D 17,501 - 27,500</td><td>15</td></tr><tr><td>D 27,501 - 37,500</td><td>20</td></tr><tr><td>D 37,501 - 47,500</td><td>25</td></tr><tr><td>Over D 47,500</td><td>35</td></tr></table> <p>Or (b)</p> <p>3 percent of turnover or gross receipts, whichever is the higher.</p> <p>Standard allowance: D 7,500.</p>	Either (a) <u>Income range</u>	<u>Tax Rate</u> <u>Percent</u>	0 to D 7,500	0	D 7,501 - 17,500	10	D 17,501 - 27,500	15	D 27,501 - 37,500	20	D 37,501 - 47,500	25	Over D 47,500	35
Either (a) <u>Income range</u>	<u>Tax Rate</u> <u>Percent</u>																
0 to D 7,500	0																
D 7,501 - 17,500	10																
D 17,501 - 27,500	15																
D 27,501 - 37,500	20																
D 37,501 - 47,500	25																
Over D 47,500	35																

The Gambia: Summary of Tax System as of June 30, 1997 (continued)

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates
1.21 Individual income tax continued)	<p>For residential properties, a withholding tax of 10 percent of gross rents is applied.</p> <p>"Assessable income" is income from all sources, excluding exempt income and after permitted deductions; "total income" is assessable income less any offset for losses; and "chargeable income" is total income less allowances for individuals.</p> <p>The amount of a loss incurred by the taxpayer in the year of assessment in any trade, business, profession, or vocation is deductible from assessable income in determining total income, providing it is claimed within 12 months after the end of the year of assessment. There is provision for the carry-forward of any loss not allowed against assessable income up to a maximum of six years, but only by the person who incurred the loss, and for the same business.</p> <p>Tax is levied for the year of assessment ending on December 31 upon the income of the same calendar year, or the accounting year ended in the preceding year. There are special provisions for allocating the income in respect of the commencement and cessation of a business, employment, etc. Partners are required to make a joint return in respect of their partnership income, but they are liable to tax only in their separate, individual capacities.</p>		<p>The tax rate chargeable on the income of companies for the year of assessment within which the due date for payment of the interest falls (35 percent). The rate paid or payable by the company on the assessed income of the year of assessment within which the dividend is declared payable (35 percent).</p>

The Gambia: Summary of Tax System as of June 30, 1997 (continued)

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates
1.22 Withholding at source	(a) Monthly deductions from public emoluments, subject to adjustment when the liability is finally determined. Any other employer is obliged to collect the tax payable by an employee in monthly installments, as prescribed by the Commissioner; (b) persons paying mortgage or debenture interest, deductible in ascertaining their income to nonresidents; (c) companies resident in The Gambia on dividends paid to shareholders (the tax so deducted can be credited against the shareholder's tax liability); (d) the Commissioner may, if necessary, appoint any person as the agent of a taxpayer for the purposes of the Act and require him to pay any tax due from any money, including remuneration or pensions, payable from him to the taxpayer. Pensions are no longer taxable.		
1.31 Capital gains tax	Tax on net capital gains arising from transfer of capital assets (namely, premises, buildings, or land, structures or works, and permanent fixtures) or on the selling price of transferred capital assets, whichever is higher. Transfers include sale, exchange, or extinction of interest or compulsory acquisition of capital assets. Gains include those arising from transfer of assets under a gift or will and distribution of assets or dissolution of business.	Capital losses can be offset against capital gains in the same year of assessment. Gains on transfer of land used for agricultural purposes and property being used for residential purposes are not chargeable if owner occupied the house/land for two years before sale and reinvested profits within three years of sale.	Gains of D 5,000 and below are exempt. Rates of tax: companies, 25 percent of net gains or 10 percent of selling price; individuals, 15 percent of net gains or 5 percent of selling price.
2. Payroll tax	Fixed annual levy on expatriates in executive, managerial, and supervisory grades in commerce and industry.	Expatriates in the public service, international organizations, and charitable institutions are exempt.	D 10,000 per person.
3. Taxes on goods and services			
3.1 Turnover tax	Tax on turnover of parastatals and other government institutions in surplus positions and which are exempted by legislation from payments of taxes on profits.		2 percent for audited accounts or 3 percent for noncomplying companies.

The Gambia: Summary of Tax System as of June 30, 1997 (continued)

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates
3.2 Sales tax	Tax imposed on the sale price of all goods manufactured or imported and on services such as: hotel accommodations, telecommunications, insurance, air services, restaurants and bars, cinematographs, night clubs and casinos, and gambling houses.	(a) Educational, technical, cultural, and religious institutions; (b) food and drinks not imported or industrially processed; (c) feeds for animals; (d) semifinished products to produce (b); and (e); (e) medicines; (f) production equipment excluding office equipment, motor vehicles, and electric generators; (g) butane gas and gas cookers; (h) school textbooks; (i) imported day-old chicks; and (j) packaging and freight for exports.	10 percent. 15 percent for GAMTEL telecommunications services.
3.3 Selective taxes on activities			
3.31 Business and professional licenses			
3.31.1 Business registration tax	Business registration fee		Annual fees are set at D 1,000 for externally registered firms with local branches, D 500 for local companies and partnerships, and D 250 for other local businesses. Nonincorporated shopkeepers at the wholesale level are assessed an annual fee of D 500, while retail shopkeepers with a turnover of more than D 10,000 per year are assessed a fee of D 200; those with turnover below D 10,000 are assessed a fee of D 150.
3.31.2 Professional tax	Tax on professionals working in the country. This tax is tied to the issue of an annual license that is renewable and levied on doctors, lawyers, accountants, and surveyors.		D 10,000 per annum.

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates
3.32 Motor vehicle taxes			
3.32.1 Motor vehicle licenses	License fee on the gross weight of commercial goods vehicles, the carrying capacity of commercial passenger vehicles, and the net weight of private vehicles.		Commercial goods vehicles: D 137.85 per year on trucks not exceeding 100 cwt. gross weight to D 278.58 per year on trucks in the 100-120 cwt. weight bracket, with D 11.98 per 5 cwt. additional on trucks over 120 cwt. and D 25 additional on vehicles over 125 cwt.. Trailers: D 19.97 per cwt. Commercial passenger vehicles: D 149.83 per year for three-passenger vehicles to D 433.35 per year for buses carrying more than 24 passengers. Private vehicles: D 96.85 per year on cars not exceeding 20 cwt. to D 168.75 per year on cars in the 40-50 cwt. weight bracket; Motor scooters: D 40.97 per year. Motorcycles: D 48.96 per year. There are also corresponding half-yearly or December-only rates.
3.32.2 Road tax	Additional to vehicle licenses.		Motorcycles D 20 per year; private motor vehicles D 70 per year; commercial taxis, D 150 per year; and commercial trucks and buses D 1,050 per year.
3.32.3 Driving license			D 20 per year.
4. Taxes on international trade and transactions			
4.1 Import duties	Tax on value of imported goods to be declared on customs entries. Normally for goods imported under a contract of sale negotiated in fully open market conditions, the value is represented by the price made under that contract, adjusted as necessary to a c.i.f. basis. Items are identified by the Harmonized Commodity Description and Coding System.	General exemptions include goods in transit; goods for use as aircraft's or ship's stores; advertising material having no commercial value as such; mosquito-proof gauze and netting; personal effects; certain goods imported by, or on behalf of, the government, privileged persons (within prescribed limits) and institutions; and certain goods (building materials, plant, and machinery) purchased by the holders of development certificates during their tax holiday period.	For all goods, there is one unified tariff rate irrespective of country of origin, varying from 0 percent to 100 percent. Generally, luxury goods are dutied at the higher rates. Motor vehicles are dutied at rates from 37 percent to 55 percent. Secondhand vehicles are dutied at the same rate as new ones. Following the introduction of the flexible exchange rate system, in February 1986 specific rates of duty on beverages, potable spirits, oil, tobacco, sugar, and certain other
4.1.1 Customs duties	If there is no invoice, the value is the price that the goods would fetch on sale in the open market in The Gambia, including freight, insurance, commission, and all other costs up to the port or place of importation.		

The Gambia: Summary of Tax System as of June 30, 1997 (continued)

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates
4.11 Customs duties (continued)			products were converted to equivalent ad valorem rates. Alternative specific duty rates have been reintroduced to combat undervaluation. Duties on imported spirits range from 87 percent for brandy to 90 percent for wine. Duties on fuel oil are calculated according to a formula agreed with the oil companies based on specific duty rates. Following the introduction of a 10 percent sales tax. In July 1988, which replaces the 6 percent import tax, import duties have been lowered by an average of 4 percent. The National Water and Electricity Company pays 20 percent of the normal duty rate on imports of petroleum products.
5. Other taxes			
5.1 Stamp duties	Instruments	Persons Liable	General exemptions include (a) instruments effecting the payment of money to or for acknowledging any such payment to or receipt by or on behalf of the government; (b) instruments for the conveyance of any property or any interest therein to the government; (c) instruments whereby any contract is made by the government or on its behalf with another person; (d) contracts or instruments made or executed by any responsible officer of the government under the authority of any act; (e) instruments of which the duty would be payable by any consular officer arising out of his official functions, subject to reciprocity by the government he represents; and (f) instruments for the acquisition of land by any foreign state for the purpose of a consular office, subject to reciprocity.
	Subject to Duty		
	agreements		
	awards		
	bills of exchange		
	conveyances		
	insurance policies		
	leases		
mortgages	mortgagees	Certain other exemptions are provided within the categories of instruments generally liable to duty.	Rates of duty are specific and vary according to the nature of the instrument, the matter to which it relates, and the value thereof.

The Gambia: Summary of Tax System as of June 30, 1997 (continued)

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates
Development Act, 1988	Tax Incentives		
The Development Act is presently suspended and is being reviewed.	<p>Any person engaged in a development project (in manufacturing industry; agriculture, livestock, fishing, and forestry; mining and quarrying; and tourism) may apply for a Development Certificate, which specifies, inter alia, the factory construction (or alteration, extension, etc.) date, the production date, the tax credits to be granted, and their duration. The provision of tax credits is limited to companies that either export at least one-half their output or of which 70 percent or more of their total current inputs originate from The Gambia. All development certificate holders are eligible for: (a) a tax credit certificate equivalent to 10 percent of local content used in the capital and construction phase, and in the first five fiscal years following production; (b) an offset against taxation equivalent to double the cost of training provided to management and employees in skills relating to the operations of the enterprise; and (c) accelerated depreciation at twice the normal rate for infrastructure supplied that is also available to other users.</p>		
	<p>In accordance with the terms of the Development Certificate, a tax credit certificate is granted for a period of no more than two years for (a) the total or partial exemption of customs duties on the following items: (i) the approved capital equipment, plant, building material, machinery, and appliances to be used in establishing the project; and (ii) the approved quantity of semifinished products, spare parts, and other supplies to be used in the production operations; and (b) the total or partial exemption from payment of company tax or turnover tax.</p>		

The Gambia: Summary of Tax System as of May 31, 1997 (concluded)

(All amounts in dalasis)

Tax	Nature of Tax	Exemptions and Deductions	Rates
Development Act, 1988 (continued)	<p>The tax credit certificate shall indicate the amount of money the Government should forgo, and the holder of a Development Certificate may, at the end of the tax holiday period, set off unused tax credits against future tax or customs duty liabilities.</p> <p>The Development Certificate does not confer any special status with respect to the income tax.</p>		