

DEMOCRATIC REPUBLIC OF THE CONGO
BASIC DATA, 2003–08

Area	2,344,860 square kilometers
Population	
Total (2007 estimate)	64.0
Annual growth rate	3.0
GDP per capita, (Congo francs; 2007 estimate)	64,281

	2003	2004	2005	2006	2007	2008 Est.
(Annual percentage change, unless otherwise indicated)						
Output and prices						
Real GDP	5.8	6.6	7.9	5.6	6.3	6.2
Nominal GDP (Billions of Congo francs)	2,299	2,611	3,431	4,114	5,148	6,526
GDP deflator (2000=100)	722	769	937	1,064	1,253	1,496
Consumer prices, annual average	0.1	4.0	21.4	13.2	16.7	18.0
Consumer prices, end of period	4.4	9.2	21.3	18.2	10.0	27.8
(Millions of Congo francs, unless otherwise indicated)						
Central government finance						
Revenue (excluding grants)	176,817	248,003	388,956	528,698	760,987	1,205,289
Grants (excluding humanitarian aid)	46,506	51,354	175,942	328,507	76,014	121,484
Expenditure	236,160	398,974	668,396	840,866	966,653	1,478,682
Primary balance (commitment basis)	-9,870	-12,768	47,282	112,255	54,483	51,866
Overall balance (commitment basis)	-12,837	-99,617	-103,498	16,339	-129,651	-151,908
Overall balance (cash basis)	-27,091	-108,643	-322,001	10,831	-160,787	-203,346
Overall balance (commitment basis, percent of GDP)	-0.6	-3.8	-3.0	0.4	-2.5	-2.3
Money and credit						
Net domestic credit	49,205	68,866	148,037	246,720	373,351	724,294
Net credit to government	29,582	27,212	84,567	132,088	176,212	248,900
Credit to the private sector	19,395	39,854	63,025	112,460	195,223	472,265
Credit to parastatals	228	1,799	444	2,171	1,916	3,130
Broad money	124,503	215,270	267,292	428,794	641,237	998,445
Central bank interest rate (percent)	8	14	15	16	16	16
(Changes in percent of beginning-of-period broad money, unless otherwise indicated)						
Net domestic credit	34.9	15.8	36.8	36.9	29.5	54.7
Net credit to government	29.0	-1.9	26.6	17.8	10.3	11.3
Credit to the private sector	6.6	16.4	10.8	18.5	19.3	43.2
Credit to parastatals	-0.6	1.3	-0.6	0.6	-0.1	0.2
Broad money	32.3	72.9	24.2	60.4	49.5	55.7
(Millions of US\$, unless otherwise indicated)						
External sector						
Current account, including transfers	301	-180	-778	-183	-153	-1,840
Merchandise trade	117	60	-402	39	886	-125
Exports, f.o.b.	1,340	1,813	2,071	2,931	6,143	6,585
Imports, f.o.b.	-1,223	-1,753	-2,473	-2,892	-5,257	-6,711
Capital account	-4	-5	-91	82	18	145
Overall balance	-453	-243	-786	-517	-349	-574
Gross official reserves	98	164	131	155	181	78
Gross official reserves (in weeks of non-aid-related imports)	2.8	3.8	2.5	1.5	1.5	1.0

Democratic Republic of the Congo: Basic Data, 2003–08 (concluded)

	2003	2004	2005	2006	2007	2008 Est.
	(Annual percentage changes; unless otherwise indicated)					
Exchange rates						
CGF/USD (level, average)	405	398	474	468	516	563
USD/CGF (level, end-of-period)	0.003	0.002	0.002	0.002	0.002	0.002
USD/CGF (end-of-period)	2.6	-16.1	-6.4	1.3	-9.2	-8.4
Nominal effective exchange rate ¹	-21.7	-12.1	-17.6	1.3	-15.5	-11.7
Real effective exchange rate ¹	-13.5	-10.4	-2.0	11.7	-3.1	-0.7
	(Millions of US\$, unless otherwise indicated)					
External public debt						
Total, including IMF	12,963	12,775	12,706	12,895	13,425	13,149
<i>Of which:</i> multilateral institutions	4,975	4,836	4,805	4,757	4,712	4,625
official bilateral creditors	6,910	6,821	6,713	6,552	6,273	5,985
Scheduled debt service (Percent of exports of goods and services)	29.5	21.1	14.2	14.6	11.3	14.0
	(Percent, unless otherwise indicated)					
Social indicators ²						
Life expectancy at birth (years)	42	...	46	46	45	...
Infant mortality rate (per 1,000 live births)	129	...	129	...	161	...
Gross primary school enrollment rate (1998–2002)						
Male	52	51	...	...	68	...
Female	47	46	...	...	54	...
Immunization rate (percent between 12–23 months)						
Measles	54	64	70	73	79	...
Diphtheria	49	64	73	77	87	...

Sources: Congolese authorities; World Bank; UNICEF; and IMF staff estimates.

¹ Annual averages. Minus sign indicates depreciation.

² Data for 2003 from UNICEF. Data prior to 2003 from World Bank.

Table 1. Democratic Republic of the Congo: GDP by Sector at Market Prices, 2003–08

(Millions of Congo francs; unless otherwise indicated)

	2003	2004	2005	2006	2007	2008 Est.
Primary sector	1,349,242	1,488,615	1,975,724	2,276,026	2,819,782	3,525,431
Agriculture, forestry, livestock, hunting, and fishing	1,150,558	1,204,337	1,503,946	1,757,914	2,118,393	2,574,207
Mining ¹	198,683	284,278	471,778	518,112	701,389	951,224
Secondary sector	286,290	348,577	478,463	568,416	692,737	838,875
Manufacturing	122,294	159,995	209,520	235,464	288,074	352,522
Construction and public works	93,605	120,390	184,053	233,317	286,433	353,137
Electricity and water	70,391	68,192	84,891	99,635	118,229	133,215
Tertiary sector	620,237	721,121	910,593	1,187,085	1,532,650	2,036,871
Wholesale and retail trade	355,057	395,877	536,141	650,678	856,577	1,146,193
Transport and communications	84,584	99,016	137,818	173,233	223,847	288,552
Trade and commerce	95,782	110,807	145,139	176,634	220,480	272,576
Public administration and other services	84,815	115,422	91,496	186,540	231,746	329,551
GDP at factor cost	2,255,768	2,558,314	3,364,781	4,031,527	5,045,169	6,401,177
Import duties and taxes	42,887	52,581	65,752	82,454	103,004	124,806
GDP at market prices (Billions of Congo francs)	2,298,656	2,610,895	3,430,533	4,113,980	5,148,173	6,525,983
(Annual percentage change)	20	14	31	20	25	27

Sources: Congolese authorities; and IMF staff estimates.

¹ Including processing of minerals.

Table 2. Democratic Republic of the Congo: GDP by Sector at 2000 Prices, 2003–08
(Millions of Congo francs)

	2003	2004	2005	2006	2007	2008 Est.
Primary sector	181,592	188,804	199,003	204,252	210,531	221,273
Agriculture, forestry, livestock, hunting, and fishing	143,292	144,220	148,359	153,176	158,154	162,914
Mining ¹	38,300	44,584	50,644	51,076	52,377	58,358
Secondary sector	33,551	40,431	46,788	50,755	53,335	54,928
Manufacturing	12,235	15,175	16,029	16,172	16,996	17,454
Construction and public works	18,460	22,610	28,069	31,776	33,483	34,755
Electricity and water	2,856	2,646	2,690	2,807	2,857	2,718
Tertiary sector	97,414	104,679	113,781	124,129	137,962	151,475
Wholesale and retail trade	56,675	59,908	65,444	71,300	80,630	90,548
Transport and communications	15,781	17,563	19,801	22,271	24,708	26,783
Trade and commerce	18,500	20,002	21,582	23,200	24,812	26,003
Public administration and other services	6,458	7,206	6,954	7,357	7,812	8,141
GDP at factor cost	312,079	332,499	358,005	377,337	399,795	423,400
Import duties and taxes	6,262	6,980	8,237	9,365	11,101	12,771
GDP at market prices	318,341	339,479	366,242	386,702	410,896	436,171
(Annual percentage change)	5.8	6.6	7.9	5.6	6.3	6.2

Sources: Congolese authorities; and IMF staff estimates.

¹ Including processing of minerals.

Table 3. Democratic Republic of the Congo: GDP by Sector at 2000 Prices, 2003–08
(Annual percentage change)

	2003	2004	2005	2006	2007	2008 Est.
Primary sector	3.5	4.0	5.4	2.6	3.1	5.1
Agriculture, forestry, livestock, hunting, and fishing	1.2	0.6	2.9	3.2	3.3	3.0
Mining ¹	13.2	16.4	13.6	0.9	2.5	11.4
Secondary sector	11.1	20.5	15.7	8.5	5.1	3.0
Manufacturing	-3.3	24.0	5.6	0.9	5.1	2.7
Construction and public works	23.8	22.5	24.1	13.2	5.4	3.8
Electricity and water	8.3	-7.4	1.7	4.3	1.8	-4.9
Tertiary sector	8.0	7.5	8.7	9.1	11.1	9.8
Wholesale and retail trade	3.5	5.7	9.2	8.9	13.1	12.3
Transport and communications	27.8	11.3	12.7	12.5	10.9	8.4
Trade and commerce	6.2	8.1	7.9	7.5	6.9	4.8
Public administration and other services	14.4	11.6	-3.5	5.8	6.2	4.2
GDP at factor cost	5.5	6.5	7.7	5.4	6.0	5.9
Import duties and taxes	22.2	11.5	18.0	13.7	18.5	15.0
GDP at market prices	5.8	6.6	7.9	5.6	6.3	6.2

Sources: Congolese authorities; and IMF staff estimates.

¹ Including processing of minerals.

Table 4. Democratic Republic of the Congo: Distribution of GDP by Sector at 2000 Prices, 2003–08
(Percent of GDP)

	2003	2004	2005	2006	2007	2008 Est.
Primary sector	57.0	55.6	54.3	52.8	51.2	50.7
Agriculture, forestry, livestock, hunting, and fishing	45.0	42.5	40.5	39.6	38.5	37.4
Mining ¹	12.0	13.1	13.8	13.2	12.7	13.4
Secondary sector	10.5	11.9	12.8	13.1	13.0	12.6
Manufacturing	3.8	4.5	4.4	4.2	4.1	4.0
Construction and public works	5.8	6.7	7.7	8.2	8.1	8.0
Electricity and water	0.9	0.8	0.7	0.7	0.7	0.6
Tertiary sector	30.6	30.8	31.1	32.1	33.6	34.7
Wholesale and retail trade	17.8	17.6	17.9	18.4	19.6	20.8
Transport and communications	5.0	5.2	5.4	5.8	6.0	6.1
Trade and commerce	5.8	5.9	5.9	6.0	6.0	6.0
Public administration and other services	2.0	2.1	1.9	1.9	1.9	1.9
GDP at factor cost	98.0	97.9	97.8	97.6	97.3	97.1
Import duties and taxes	2.0	2.1	2.2	2.4	2.7	2.9

Sources: Congolese authorities; and IMF staff estimates.

¹ Including processing of minerals.

Table 5. Democratic Republic of the Congo: GDP Deflators by Sector, 2003–08
(2000 = 100)

	2003	2004	2005	2006	2007	2008 Est.
Primary sector	743	788	993	1,114	1,339	1,593
Agriculture, forestry, livestock, hunting, and fishing	803	835	1,014	1,148	1,339	1,580
Mining ¹	519	638	932	1,014	1,339	1,630
Secondary sector	853	862	1,023	1,120	1,299	1,527
Manufacturing	1,000	1,054	1,307	1,456	1,695	2,020
Construction and public works	507	532	656	734	855	1,016
Electricity and water	2,464	2,577	3,155	3,549	4,138	4,902
Tertiary sector	637	689	800	956	1,111	1,345
Wholesale and retail trade	626	661	819	913	1,062	1,266
Transport and communications	536	564	696	778	906	1,077
Trade and commerce	518	554	673	761	889	1,048
Public administration and other services	1,313	1,602	1,316	2,535	2,967	4,048
GDP deflator (at factor cost)	723	769	940	1,068	1,262	1,512
Import duties and taxes	685	753	798	880	928	977
GDP deflator (at market prices)	722	769	937	1,064	1,253	1,496
(Annual percentage change)	13.0	6.5	21.8	13.6	17.8	19.4

Sources: Congolese authorities; and IMF staff estimates.

¹ Including processing of minerals.

Table 6. Democratic Republic of the Congo: Components of Aggregate Demand and Saving, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(Billions of Congo francs, unless otherwise indicated)						
Consumption	2,070	2,382	3,350	3,766	4,384	6,078
Government	145	201	387	524	549	804
Nongovernment	1,925	2,181	2,963	3,242	3,834	5,274
Gross investment	281	333	474	545	940	1,433
Government	62	72	114	134	121	244
Nongovernment	219	261	360	411	819	1,189
Net exports of goods and services	-52	-105	-393	-197	-175	-985
Exports	601	789	1,146	1,555	3,372	4,003
Imports	653	894	1,539	1,752	3,547	4,988
GDP at market prices	2,299	2,611	3,431	4,114	5,148	6,526
Net income from abroad ¹	23	-309	-437	-470	-635	-1,321
Net current transfers ¹	407	392	488	708	821	1,231
Gross national disposable income	2,729	2,694	3,481	4,352	5,334	6,436
Gross national saving	403	262	105	460	861	397
Government	16	101	242	244	117	245
Nongovernment	387	161	-136	216	744	152
Current account, including transfers	122	-72	-369	-86	-79	-1,036
(In percent of GDP)						
Consumption	90.0	91.2	97.6	91.5	85.1	93.1
Government	6.3	7.7	11.3	12.7	10.7	12.3
Nongovernment	83.8	83.5	86.4	78.8	74.5	80.8
Gross investment	12.2	12.8	13.8	10.6	18.3	22.0
Government	2.7	2.8	3.3	2.6	2.4	3.7
Nongovernment	9.5	10.0	10.5	10.0	15.9	18.2
Net exports of goods and services	-2.3	-4.0	-11.5	-4.8	-3.4	-15.1
Exports	26.1	30.2	33.4	37.8	65.5	61.3
Imports	28.4	34.2	44.9	42.6	68.9	76.4
Net income from abroad	1.0	-11.8	-12.7	-5.4	-12.3	-20.2
Net current transfers	17.7	15.0	14.2	8.4	15.9	18.9
Gross national disposable income	118.7	103.2	101.5	103.0	103.6	98.6
Gross national saving	17.5	10.0	3.1	8.9	16.7	6.1
Government	0.7	3.9	7.0	4.7	2.3	3.7
Nongovernment	16.8	6.2	-4.0	4.2	14.4	2.3
Current account, including transfers	5.3	-2.7	-10.8	-2.1	-1.5	-15.9

Sources: Congolese authorities; and IMF staff estimates.

¹ Including debt relief.

Table 7. Democratic Republic of the Congo: Selected Indicators of Production, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(Thousands of tons, unless otherwise indicated)						
Mineral production						
Copper	16	19	26	36	237	335
GECAMINES	9	8	16	24	24	23
GECAMINES partners	7	11	10	12	213	312
Cobalt	8	10	8	11	41	42
Cement	315	417	521	519	530	411
Diamonds (millions of carats)	26,981	29,516	35,207	28,540	28,270	20,947
Industrial	7,840	7,870	8,368	2,510	1,047	801
Artisanal	19,141	21,646	26,839	26,030	27,223	20,146
Crude oil (millions of barrels)	9	10	9	9	9	8
Gold (kilograms)	819	1,202	2,244	230	122	150
Agricultural production						
Palm oil	13	13	18	13	16	8
Palm kernel oil	1	1	0	0	0	1
Robusta coffee	1	1	2	4	8	10
Arabica coffee	2	2	4	4	5	4
Cocoa	1	1	1	0	1	1
Rubber	3	3	6	3	7	...
(Thousands of cubic meters)						
Forestry						
Logs	61	93	108	134	213	141
Sawn timber	20	35	30	32	36	39
Transportation						
Port activities (cargo handling)	1,458	1,811	2,071	2,183	2,330	2,287

Sources: Congolese authorities; and IMF staff estimates.

Table 8. Democratic Republic of the Congo: Manufacturing Output, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(Thousands of tons, unless otherwise indicated)						
Food processing						
Maize flour	13	14	14	14	15	15
Wheat flour	154	185	184	186	179	184
Sugar	74	81	89	91	94	96
Milk	63	57	61	61	63	65
Sweets	...	...	...	...	...	...
Butter	1,240	685	...	...	...	...
Animal food	26	25	22	21	22	0
Cigarettes (millions of boxes)	2,462	2,922	3,087	3,048	3,433	3,536
Beer (in millions of liters)	157	203	252	301	295	304
Soft drinks (in millions of liters)	99	130	156	162	130	140
Industrial production						
Steel	158	145	110	104	110	113
Nonferrous metal	5	5	5	5	5	5
Metal products	187	175	217	241	178	183
Industrial chemicals						
Explosives	32	30	28	26	27	...
Soaps	17	19	21	24	8	25
Paints, veneer, and enamel	92	101	117	129	39	41
Acetylene	14	8	13	10	7	19
Tires (in thousands of units)	45	49	50	53	55	56
Nonmetallic						
Cement	331	402	511	530	539	411
Crushed stones	203	205	210	217	230	237
Bottles (in thousands of units)	21	19	19	18	19	21
Oil refinery	0	0	0	0	0	0
(Thousands of square meters, unless otherwise indicated)						
Textiles and shoes						
Cotton fabrics	1,291	263	1,079	852	267	...
Printed fabrics	4,277	4,730	8,514	6,411	5,616	...
Shoes (in thousands of pairs)	2,930	3,393	5,878	1,432	21,178	21,814
Blankets (in thousands of units)	14	14	15	12	12	13
(Thousands of units)						
Light industrial production						
Metallic furniture	821	616	615	572	763	786
Shovels and spades	21	22	23	23	22	23
(Units)						
Transport equipment						
Shipbuilding	1	3	3	2	4	4
Ship repairs	28	30	28	21	27	28

Sources: Congolese authorities; and IMF staff estimates.

Table 9. Democratic Republic of the Congo: Retail Prices of Petroleum Products, 2003– March 2009¹
(Congo francs per liter)

	Premium Gasoline		Kerosene		Diesel Oil	
	West region	East region	West region	East region	West region	East region
2003	313	317	282	310	289	298
2004	324	318	284	293	319	313
2005	411	486	406	479	409	484
2006						
January	441	534	439	530	440	532
February	441	534	439	530	440	532
March	441	534	439	530	440	532
April	442	547	439	542	441	545
May	451	600	446	590	449	595
June	460	600	456	590	458	595
July	460	600	456	590	458	595
August	489	555	473	545	487	546
September	490	554	474	544	488	544
October	490	554	474	544	488	544
November	505	578	486	572	497	575
December	510	585	490	580	500	585
2007						
January	510	585	490	580	500	585
February	510	585	490	580	500	585
March	510	585	490	580	500	585
April	510	585	490	580	500	585
May	580	585	490	580	500	585
June	550	635	540	635	545	635
July	535	620	525	615	530	620
August	535	620	525	615	530	620
September	535	620	525	615	530	620
October	535	620	525	615	530	620
November	610	670	590	660	720	605
December	610	670	590	660	720	605
2008						
January	610	670	590	660	720	605
February	675	749	655	735	671	744
March	675	749	655	735	671	744
April	705	780	680	765	700	775
May	790	870	760	850	785	860
June	825	855	795	835	820	845
July	825	940	795	910	820	930
August	825	940	795	910	820	930
September	760	860	730	850	750	855
October	760	860	730	850	750	855
November	665	760	580	745	660	750
December	640	750	565	745	635	745
2009						
January	640	750	565	745	635	745
February	665	840	585	810	655	835
March	665	840	585	810	655	835

Source: Congolese authorities.

¹ End-of-period prices.

Table 10. Democratic Republic of the Congo: Production and Consumption of Electricity and Water, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
	(Millions of kilowatt-hours)					
Electricity ¹						
Total production	5,980	6,922	7,128	7,633	7,543	7,495
Hydroelectric plants	5,973	6,914	7,119	7,624	7,534	7,486
Power stations	7	8	9	9	9	9
Net domestic consumption	2,893	3,058	3,596	4,507	4,636	5,201
Exports	1,230	1,598	1,707	1,190	1,359	674
Imports	27	21	21	22	21	22
Losses	1,884	2,287	1,846	1,958	1,569	1,642
	(Millions of cubic meters, unless otherwise indicated)					
Water ²						
Total production	212	202	226	235	242	236
Domestic consumption	116	134	134	141	139	146
Memorandum items:						
Electricity subscribers	332,829	353,720	374,611	443,844	512,416	535,604
Average monthly consumption (Kilowatt–hours)	724	720	800	846	754	809
Water subscribers	433,830	445,754	457,678	465,788	479,762	494,154
Average monthly consumption (Cubic meters)	22	25	24	25	24	25

Source: Congolese authorities.

¹ Société Nationale d'Electricité (SNEL).

² Régie de Distribution d'Eau (REGIDESO).

Table 11. Democratic Republic of the Congo: Consumer Price Index for Kinshasa, 2003–October 2009
(Index, August 1995 = 100)

	Food	Rent	Clothing	Other	General Index	Inflation ¹		
						O-p-p	Y-o-y	Y-t-d
2003 ²	423,156	511,283	825,580	697,670	509,754	0.1	4.4	4.4
2004 ²	435,200	537,398	859,292	740,379	530,619	4.1	9.5	9.5
2005 ²	546,165	622,109	930,811	892,191	644,137	0.6	21.3	21.3
2006 ²	697,790	736,670	1,077,902	1,083,425	798,297	0.2	18.2	18.2
2007 ²	762,946	817,241	1,128,393	1,213,632	877,842	0.7	10.0	10.0
2008								
January	775,694	831,727	1,132,624	1,225,731	890,292	1.4	9.7	1.4
February	784,511	843,878	1,141,033	1,239,080	900,455	1.1	8.9	2.6
March	792,255	855,805	1,146,550	1,249,994	909,302	1.0	8.2	3.6
April	810,361	875,826	1,151,285	1,275,926	928,590	2.1	9.3	5.8
May	843,104	919,527	1,162,434	1,338,618	967,778	4.2	12.5	10.2
June	882,780	978,547	1,198,010	1,391,320	1,012,533	4.6	18.2	15.3
July	913,598	1,022,487	1,205,500	1,440,341	1,047,674	3.5	23.4	19.3
August	927,356	1,038,038	1,207,907	1,442,131	1,058,750	1.1	24.3	20.6
September	935,353	1,047,391	1,209,400	1,433,129	1,063,235	0.4	24.1	21.1
October	933,195	1,076,941	1,210,340	1,441,585	1,067,736	0.4	23.9	21.6
November	942,304	1,127,521	1,219,001	1,448,062	1,082,049	1.3	24.2	23.3
December	976,422	1,222,749	1,248,221	1,459,472	1,119,878	3.5	27.6	27.6
2009								
January	1,051,070	1,284,389	1,271,571	1,484,137	1,180,297	5.4	32.6	5.4
February	1,121,902	1,342,421	1,316,949	1,541,155	1,245,378	5.5	38.3	11.2
March	1,193,615	1,429,152	1,396,510	1,578,222	1,312,648	5.4	44.4	17.2
April	1,282,100	1,541,655	1,458,776	1,682,792	1,406,405	7.1	51.5	25.6
May	1,310,162	1,512,031	1,473,914	1,713,896	1,426,454	1.4	47.4	27.4
June	1,293,023	1,443,880	1,462,546	1,705,288	1,404,221	-1.6	38.7	25.4
July	1,309,562	1,441,731	1,464,798	1,712,323	1,415,589	0.8	35.1	26.4
August	1,340,503	1,504,954	1,500,477	1,755,781	1,453,726	2.7	37.3	29.8
September	1,395,080	1,633,261	1,530,306	1,814,199	1,518,097	4.4	42.8	35.6
October	1,468,301	1,746,423	1,554,183	1,895,408	1,638,006	7.9	53.4	46.3

Source: Congolese authorities.

¹ O-p-p = over-previous-period i.e. monthly inflation; Y-o-y = year-on-year i.e. twelve-month inflation; Y-t-d = year-to-date i.e. change in prices from the beginning-of-the-year.

² Indices are for end-of-period.

Table 12. Democratic Republic of the Congo: Central Government Operations, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(Millions of Congo francs)						
Total revenue and grants	223,323	299,357	564,898	857,205	837,001	1,326,773
Total revenue	176,817	248,003	388,956	528,698	760,987	1,205,289
Income and profit taxes	34,401	53,076	54,763	128,774	161,371	253,100
Taxes on goods and services	52,149	72,071	107,218	146,301	192,774	282,866
Taxes on international trade	53,549	83,818	119,554	163,805	239,333	342,528
Import duties and taxes	48,411	77,464	110,408	154,045	230,596	326,240
Export duties and taxes	5,137	6,354	9,146	9,759	8,737	16,288
Other revenue	36,717	39,038	107,421	89,818	167,509	326,795
Grants	46,506	51,354	175,942	328,507	76,014	121,484
Expenditure	236,160	398,974	668,396	840,866	966,653	1,478,682
Wages and salaries	57,104	93,223	146,776	218,898	300,984	452,220
Goods and services	94,377	119,855	143,842	133,194	203,685	277,694
Transfers and subsidies	19,867	26,590	43,937	87,102	111,730	226,871
Interest payments ¹	2,967	86,849	150,780	95,916	184,134	203,775
Exceptional expenditure	0	398	97,071	171,706	45,034	74,417
Investment	61,756	72,059	113,878	134,050	121,085	243,706
Net lending	89	0	0	0	0	0
Overall balance (commitment)	-12,837	-99,617	-103,498	16,339	-129,651	-151,908
Primary balance (commitment)	-9,870	-12,768	47,282	112,255	54,483	51,866
Change in arrears	4,176	-1,350	-203,238	-6,587	-11,258	-15,607
Central bank operating result	-18,430	-19,076	-15,102	-20,072	-19,878	-35,831
Overall balance (cash)	-27,091	-108,643	-322,001	10,831	-160,787	-203,346
Financing	27,091	108,643	322,001	-10,831	160,787	203,346
Domestic financing (net)	27,751	215	261,077	43,521	48,562	58,690
External financing	48,258	65,961	85,059	-127,974	155,361	119,359
Residual financing gap/errors and omissions	-48,918	42,467	-24,135	73,622	-43,136	25,297
<i>Memorandum items:</i>	(Percent)					
Revenue (excl. grants) / total expenditure	74.9	62.2	58.2	62.9	78.7	81.5
Wage bill / revenue (excl. grants)	32.3	37.6	37.7	41.4	39.6	37.5

Sources: Congolese authorities; and IMF staff estimates.

¹ Scheduled interest payments excluding interest on arrears.

Table 13. Democratic Republic of the Congo: Central Government Revenue, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
	(Millions of Congo francs)					
Total revenue (excl. grants)	176,817	248,003	388,956	528,698	760,987	1,205,289
Taxes on income and profits	34,401	53,076	54,763	128,774	161,371	253,100
Corporations and enterprises	16,944	32,087	26,465	79,076	89,408	147,790
Individuals	14,604	18,324	24,243	40,756.5	58,107.3	85,601.0
Dividends and interest	0	0	2	4	30	27
Rental income	1,189	1,373	1,988	2,176	0	2,198
Other	1,665	1,291	2,065	6,762	13,826	17,484
Taxes on goods and services	52,149	72,071	107,218	146,301	192,774	282,866
Turnover taxes	31,827	49,466	79,573	110,056	150,917	221,628
Domestic turnover tax	22,603	32,817	52,315	67,532	110,251	147,816
Turnover tax on imports	9,224	16,650	27,257	42,524	40,665	73,811
Selective excises	19,945	22,207	27,067	35,543	40,406	59,431
Beer	5,854	6,640	6,791	13,804	16,911	26,771
Tobacco products	5,617	6,247	6,519	11,040	11,985	20,146
Other excises	8,473	9,320	13,757	10,699	11,510	12,514
Others	377	398	579	702	1,451	1,807
Taxes on international trade	53,549	83,818	119,554	163,805	239,333	342,528
Import duties and taxes	48,411	77,464	110,408	154,045	230,596	326,240
Import duties	47,461	75,483	107,984	154,009	230,549	326,168
Statistical tax, penalties	951	1,981	2,424	36	47	72
Export duties and taxes	5,120	6,325	9,039	9,630	8,679	16,288
Export duties	3,690	4,397	6,820	5,586	6,796	11,100
Turnover tax	458	344	2	0	0	0
Statistical tax, penalties	971	1,584	2,217	4,045	1,883	5,188
Others	18	28	107	129	58	0
Other revenue	36,717	39,038	107,421	89,818	167,509	326,795
	(Percent of total)					
Taxes on income and profits	19.5	21.4	14.1	24.4	21.2	21.0
Taxes on goods and services	29.5	29.1	27.6	27.7	25.3	23.5
Taxes on international trade	30.3	33.8	30.7	31.0	31.5	28.4
Other revenue	20.8	15.7	27.6	17.0	22.0	27.1
	(Percent of GDP)					
Total revenue (excl. grants)	7.7	9.5	11.3	12.9	14.8	18.5
Taxes on income and profits	1.5	2.0	1.6	3.1	3.1	3.9
Taxes on goods and services	2.3	2.8	3.1	3.6	3.7	4.3
Taxes on international trade	2.3	3.2	3.5	4.0	4.6	5.2
Other revenue	1.6	1.5	3.1	2.2	3.3	5.0
<i>Memorandum item:</i>						
GDP (Millions of Congo francs)	2,298,656	2,610,895	3,430,533	4,113,980	5,148,173	6,525,983

Sources: Congolese authorities; and IMF staff estimates.

Table 14. Democratic Republic of the Congo: Central Government Expenditure, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
	(Millions of Congo francs)					
Total budget expenditure	236,160	398,974	696,283	840,866	966,653	1,478,682
Wages and salaries	57,104	93,223	146,776	218,898	300,984	452,220
Goods and services (incl. off-budget)	94,377	119,855	143,842	133,194	203,685	277,694
Transfers and subsidies	19,867	26,590	43,937	87,102	111,730	226,871
Interest on domestic debt	2,967	7,592	17,761	22,921	28,721	34,225
Interest on external debt ¹	0	79,257	133,020	72,995	155,413	169,550
Exceptional expenditure	0	398	97,071	171,706	45,034	74,417
Investment	61,756	72,059	113,878	134,050	121,085	243,706
Net lending	89	0	0	0	0	0
	(Percent of total)					
Wages and salaries	24.2	23.4	21.1	26.0	31.1	30.6
Goods and services (incl. off-budget)	40.0	30.0	20.7	15.8	21.1	18.8
Transfers and subsidies	8.4	6.7	6.3	10.4	11.6	15.3
Interest on domestic debt	1.3	1.9	2.6	2.7	3.0	2.3
Interest on external debt	0.0	19.9	19.1	8.7	16.1	11.5
Exceptional expenditure	0.0	0.1	13.9	20.4	4.7	5.0
Investment	26.2	18.1	16.4	15.9	12.5	16.5
Net lending	0.0	0.0	0.0	0.0	0.0	0.0
	(Percent of GDP)					
Wages and salaries	2.5	3.6	4.3	5.3	5.8	6.9
Goods and services (incl. off-budget)	4.1	4.6	4.2	3.2	4.0	4.3
Transfers and subsidies	0.9	1.0	1.3	2.1	2.2	3.5
Interest on domestic debt	0.1	0.3	0.5	0.6	0.6	0.5
Interest on external debt	0.0	3.0	3.9	1.8	3.0	2.6
Exceptional expenditure	0.0	0.0	2.8	4.2	0.9	1.1
Investment	2.7	2.8	3.3	3.3	2.4	3.7
Net lending	0.0	0.0	0.0	0.0	0.0	0.0
<i>Memorandum item:</i>						
GDP (Millions of Congo francs)	2,298,656	2,610,895	3,430,533	4,113,980	5,148,173	6,525,983

Sources: Congolese authorities; and IMF staff estimates.

¹ Scheduled interest payments excluding interest on arrears.

Table 15. Democratic Republic of the Congo: Government Labor Force and Wage Bill, 2003–06

	2003	2004	2005	2006
Total number of government employees				
Civil servants	533,960	599,553	576,533	611,393
Army	182,553	318,227	352,271	244,259
Police	60,000	92,318	114,286	103,803
(Billions of Congo francs)				
Wage bill	54.0	94.9	136.1	234.3
Civil servants	26.0	52.0	88.0	142.0
Members of political institutions	6.3	10.5	16.9	31.9
Army	17.1	24.9	23.4	41.0
Police	4.6	7.5	7.8	19.4
(Annual percentage change)				
Annual change in government employees	34.2	12.3	-3.8	6.0
Annual change in the wage bill	23.6	75.7	43.4	72.2

Source: Congolese authorities.

Table 16. Democratic Republic of the Congo: Wage Scale, 2003–06

	2003	2004	2005	2006
	(Millions of Congo francs)			
Public sector (without transport allowances)				
Category 1	7,980	7,980	7,980	7,980
Category 2	7,341	7,341	7,341	7,341
Category 3	6,703	6,703	6,703	6,703
Category 4	6,463	6,463	6,463	6,463
Category 5	5,745	5,745	5,745	5,745
Category 6	3,830	3,830	3,830	3,830
Category 7	3,020	3,020	3,020	3,020
Category 8	2,394	2,394	2,394	2,394
Category 9	1,995	1,995	1,995	1,995
Category 10	1,676	1,676	1,676	1,676
Category 11	1,436	1,436	1,436	1,436
Category 12	798	798	798	798
Public sector (with transport allowances)				
Category 1	12,420	17,182	17,182	17,182
Category 2	11,781	16,543	16,543	16,543
Category 3	11,143	15,905	15,905	15,905
Category 4	10,903	15,665	15,665	15,665
Category 5	10,185	14,947	14,947	14,947
Category 6	8,270	13,032	13,032	13,032
Category 7	7,460	12,222	12,222	12,222
Category 8	6,834	11,596	11,596	11,596
Category 9	6,435	11,197	11,197	11,197
Category 10	6,116	10,878	10,878	10,878
Category 11	5,876	10,638	10,638	10,638
Category 12	5,238	10,000	10,000	10,000

Source: Congolese authorities.

Table 17. Democratic Republic of the Congo: Sectoral Distribution of State-Owned Enterprises

Enterprise		Acronym	Activity
Mining			
1.	Générale des Carrières et des Mines	GECAMINES	Mining
2.	Sté de devpt Indust. & Min. du Congo	SODIMICO	Gold mining
3.	Off. Mines d'Or de Kilo-Moto	OKIMO	Mining
4.	Entreprise Minière de Kisenge	EMK'Mn	Mining
5.	Centre d'Expertise, d'Evaluation et de Certification des substances minières	C.E.E.C	Diamond certifying agency
Energy			
6.	La Congolaise des hydrocarbures	COHYDRO	Oil
7.	Régie de Distribution d'eau	REGIDESO	Water company
8.	Société Nationale d'Electricité	SNEL	Electricity company
Industry			
9.	Société d'Exploit. Sidérurgique	SOSIDER	Steel company
10.	Sté Africaine d'Explosifs	AFRIDEX	Explosives company
Agriculture, forestry, and livestock			
11.	Cacaoyer de Bulu	CACAOCO	Cocoa
12.	Palmeraies de Gosuma	PALMECO	Palm oil
13.	Caisse de Stabilisation Cotonnière	CSCO	Cotton board
14.	Office National du Café	ONC	Coffee board
15.	Office National d'Elevage	ONDE	Husbandry
16.	Cotonnière du Congo	COTONCO	Cotton company
17.	Complexe Sucrier de Lotokila	CSL	Sugar company
18.	Réserves Stratégiques Générales	R.S.G.	
Transport			
19.	Lignes Aériennes Congolaises	LAC	National airline
20.	Cie Maritime du Congo	CMDC	Maritime transport
21.	Sté National; de Chemin de Fer du Congo	SNCC	Railways
22.	Sté de Chemin de Fer des Uélés	CFU	Railways
23.	Office National de Transports	ONATRA	Transport
24.	Régie des Voies Aériennes	RVA	Airport security
25.	Régie des Voies Maritimes	RVM	Maritime transport
26.	Régie des Voies Fluviales	RVF	Waterways management
27.	City-Train	CITYTRAIN	Transport
Post and telecommunications			
28.	Office Congolais de Postes et Télécommunications	OCPT	Telecommunications
29.	Agence Congolaise de Presse	ACP	Press agency
30.	Radio Télévision Nationale Congolaise	RTNC	Broadcasting
31.	Régie Nationale de Télécom par Satellite	RENATELSAT	Telecommunications
Financial and social security			
32.	Caisse Générale d'Epargne du Congo	CADECO	Savings institution
33.	Office de Gest° Dettes Publiques	OGEDEP	Debt management agency
34.	Sté Nationale d'Assurances	SONAS	Insurance
35.	Institut Nat. De Sécurité Sociale	INSS	Social security
36.	Office des Douanes et Acciises	OFIDA	Customs administration
37.	Fonds des Promotions de l'Industrie	FPI	Promotion of industrial activity

Table 17. Democratic Republic of the Congo: Sectoral Distribution of State-Owned Enterprises
(concluded)

Enterprise		Acronym	Activity
Service			
38.	Office de Gestion de Frêt Maritime	OGEFREM	Maritime freight agency
39.	Office des Petites et Moyennes Entrep.	OPEC	Small enterprises agency
40.	Office des Biens Mal Acquis	OBMA	Agency managing recovered properties
41.	Office Congolais de Contrôle	OCC	Standard control agency
42.	Office National de Tourisme	ONT	Tourism agency
43.	Régie National d'Approvi. et d'Impr.	RENAPI	Office supply
44.	Hôtel Karavia	KARAVIA	Hotel
Commerce			
45.	Foire Internationale de Kinshasa	FIKIN	Trade promotion
Construction			
46.	Office des Routes	OR	Road maintenance
47.	Office des Voiries et Drainage	OVD	Sewage
Medical			
48.	Fonds National Médico-Sanitaire	FONAMES	Health Fund
Recherche			
49.	Institut National des Statistiques	INS	Statistics institute
50.	Institut Nat. d'Etudes & Rech. Agro	INERA	Research institute
51.	Téledétection par Satélite	METELSAT	Survey by satellite
Conservation de la Nature			
52.	Inst. Congolais de Conserv de la nature	ICCN	Conservation of environment
53.	Inst. des Jardins Zoo. & Botan. Congo	IJZBC	Zoo and botanical institute
54.	Inst. des Musées Nationaux du Congo	IMNC	Museum institute
Formation			
55.	Institut National de Préparation Professionnelle	INPP	Training institute

Source: Congolese authorities.

Table 18. Democratic Republic of the Congo: Monetary Survey, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
	(Millions of Congo francs)					
Net foreign assets	-258,995	-281,772	-273,877	-304,708	-172,601	-210,999
Net domestic assets	389,113	503,998	550,989	744,932	831,435	1,252,376
Net domestic credit	49,205	68,866	148,037	246,720	373,351	724,294
Net credit to government	29,582	27,212	84,567	132,088	176,212	248,900
Credit to the private sector	19,395	39,854	63,025	112,460	195,223	472,265
Credit to parastatals	228	1,799	444	2,171	1,916	3,130
Other items, net	339,908	435,133	402,952	498,211	458,084	528,082
Broad money (M2)	124,503	215,270	267,292	428,794	641,237	998,445
Narrow money (M1)	72,110	117,078	138,893	212,690	300,273	392,484
Currency in circulation	63,148	101,467	119,935	181,886	233,253	304,568
Demand deposits	8,962	15,611	18,958	30,804	67,020	87,916
Quasi money	52,393	98,192	128,399	216,104	340,964	605,961
Time deposits in domestic currency	321	362	381	429	2,500	1,306
Foreign currency deposits	52,071	97,830	128,018	215,675	338,464	604,656
Import deposits	5,616	6,956	9,819	11,430	17,597	42,932
	(Annual change in percent of beginning-of-period broad money, unless otherwise indicated)					
Net foreign assets	-39.0	-18.3	3.7	-11.5	30.8	-6.0
Net domestic assets	72.2	92.3	21.8	72.6	20.2	65.6
Net domestic credit	34.9	15.8	36.8	36.9	29.5	54.7
Net credit to government	29.0	-1.9	26.6	17.8	10.3	11.3
Credit to the private sector	6.6	16.4	10.8	18.5	19.3	43.2
Credit to parastatals	-0.6	1.3	-0.6	0.6	-0.1	0.2
Other items, net	37.3	76.5	-14.9	35.6	-9.4	10.9
Broad money (M2)	32.3	72.9	24.2	60.4	49.5	55.7
Narrow money (M1)	15.1	36.1	10.1	27.6	20.4	14.4
Currency in circulation	14.2	30.8	8.6	23.2	12.0	11.1
Demand deposits	0.9	5.3	1.6	4.4	8.4	3.3
Quasi money	17.2	36.8	14.0	32.8	29.1	41.3
Time deposits in domestic currency	0.2	0.0	0.0	0.0	0.5	-0.2
Foreign currency deposits	17.0	36.8	14.0	32.8	28.6	41.5
Import deposits	0.9	1.1	1.3	0.6	1.4	4.0
<i>Memorandum items:</i>						
Velocity (GDP/ broad money)	18.5	12.1	12.8	9.6	8.0	6.5
Net foreign assets (US\$ Millions)	-695.3	-634.5	-635.0	-630.9	-343.2	-331.0
Of which : central bank	-791.6	-782.7	-829.6	-854.8	-662.6	-609.1

Source: Congolese authorities.

Table 19. Democratic Republic of the Congo: Central Bank Accounts, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(Millions of Congo francs)						
Net foreign assets	-294,888	-347,579	-357,785	-433,605	-333,265	-390,062
Foreign assets	36,414	104,915	56,589	77,783	90,864	49,733
Foreign liabilities	331,302	452,494	414,374	511,388	424,129	439,794
Net domestic assets	370,038	470,261	495,988	644,919	621,728	773,772
Net domestic credit	42,490	52,163	123,247	178,823	206,618	295,189
Net credit to government	36,900	38,382	103,278	163,131	198,728	272,446
Gross credit to government	60,984	150,513	158,578	175,608	202,164	273,281
Government deposits	42,490	52,163	55,300	12,477	3,435	3,998
Credit to commercial banks	3,901	12,604	19,964	14,771	4,403	19,714
Credit to parastatals	0	0	0	1	1	1
Credit to the private sector	1,689	1,176	5	919	3,485	3,028
Other items, net	327,549	418,098	372,741	466,096	415,110	478,584
Assets = Liabilities	410,122	551,540	519,925	684,651	708,479	867,901
Monetary base	75,151	122,684	138,203	211,313	288,463	383,705
Currency in circulation	65,897	105,889	123,794	185,334	243,785	320,274
In bank vaults	2,748	4,421	3,859	3,448	10,532	15,706
Outside banks	63,148	101,467	119,935	181,886	233,253	304,568
Banks' deposits	1,476	5,790	5,261	18,415	38,740	56,226
Parastatals' deposits	86	193	89	207	417	678
Private sector deposits	270	53	78	117	615	914
Foreign currency deposits	3,964	6,071	5,620	4,424	1,946	2,705
Import deposits	3,459	4,688	3,361	2,818	2,960	2,908

Source: Congolese authorities.

Table 20. Democratic Republic of the Congo: Balance Sheet of Commercial Banks, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(Millions of Congo francs)						
Net foreign assets	35,893	65,807	83,908	128,897	160,664	179,062
Foreign assets	67,188	108,043	109,291	163,730	217,167	305,611
Foreign liabilities	31,295	42,235	25,383	34,832	56,503	127,848
Reserves	5,912	10,855	12,330	26,004	59,776	74,272
Cash in vault	2,748	4,421	3,859	3,448	10,532	15,706
Deposits with central bank	3,164	6,434	8,471	22,556	49,244	58,565
Net domestic credit	20,604	41,401	67,132	107,128	201,752	494,501
Net credit to government	-7,318	-11,170	-18,711	-32,497	-22,516	-22,010
Gross credit to government	690	1,723	1,953	3,351	10,136	14,544
Government deposits	8,008	12,893	20,664	35,848	32,652	36,554
Credit to parastatals	228	1,799	444	2,170	1,915	3,129
Credit to the private sector	17,706	38,678	63,021	111,541	191,738	469,237
Other items, net	9,988	12,094	22,378	25,913	30,615	44,145
Assets = Liabilities	62,410	118,063	163,370	263,483	422,192	746,299
Deposits	57,035	107,485	141,570	242,161	405,006	689,581
Demand deposits	8,606	15,364	18,791	30,481	65,988	86,324
Time deposits	321	362	381	429	2,500	1,306
Foreign currency deposits	48,108	91,759	122,398	211,252	336,518	601,951
Credit from central bank	3,218	8,309	15,341	12,711	2,549	16,694
Import deposits	2,157	2,269	6,458	8,612	14,637	40,024

Source: Congolese authorities.

Table 21. Democratic Republic of the Congo: List of Commercial Banks

		Date of establishment	Capital and reserves (US\$ Millions)	Involvement (Percent of capital)			Market share, 2006	Number of branches, 2006
				Government	Private sector (domestic)	Private sector (foreign)		
1	Banque Commerciale du Congo (BCDC)	3/1/90	17,849	26	49	26	24	11
2	Afriland First Bank Congo Démocratique	3/3/05	660	0	6	94	1	1
3	Banque Congolaise	7/6/94	16,957	10	39	51	15	14
4	Banque Internationale pour l'Afrique au Congo (BIAC)	5/24/05	5,370	0	0	100	9	6
5	Procrédit BankCongo	8/10/05	3,321	0	0	100	3	2
6	Banque Internationale de Crédit (BIC)	11/30/70	7,083	0	0	100	11	5
7	Citigroup	1/1/70	4,902	0	0	100	8	1
8	Access Bank ex Banque Privée du Congo	6/7/05		0	10	90	0	1
9	Rawbank	11/21/01	12,413	0	14	86	7	3
10	Stanbic Bank	3/21/93	5,998	0	0	100	15	1
11	Trust Merchant Bank	12/12/03	8,874	0	0	100	7	4
12	Société Financière de Banque ¹	9/8/06	3,000	0	4	96	0	...
13	Mining Bank Congo ¹	7/13/06	1,500	0	0	100	0	...
14	Invest Bank Congo ¹	7/13/06	2,000	0	12	88	0	...
15	Solidaire Banque Internationale	5/12/06	2,000	0	28	72	0	...
16	La Cruche Banque	12/12/05	1,600	0	100	0	0	...
17	First International Bank (FIB)	9/28/07	...	0	3.5	96.5	...	...
18	Ecobank Congo	9/28/07	...	0	0.2	99.8	...	...

Source: Congolese authorities.

¹ Licensed but not yet operational banks.

Table 22. Democratic Republic of the Congo: Distribution of Commercial Banks' Credits by Sector, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
	(Millions of Congo francs)					
Agriculture	2,130	3,480	5,728	7,458	8,459	18,476
Mining	3,879	5,298	4,341	10,059	15,185	20,723
Manufacturing	4,247	5,123	4,374	7,794	9,639	27,130
Construction	821	2,339	2,361	2,136	7,637	8,407
Energy	185	1,405	123	4,903	3,955	9,751
Transports	1,973	2,497	11,632	12,859	18,687	36,510
Distribution	4,571	6,966	12,547	18,408	23,534	77,785
Trade	...	...	...	244	284	1,455
Imports	...	...	...	242	269	828
Exports	...	...	...	2	14	628
Other	8,265	16,089	22,519	62,538	112,300	291,658
Total	26,071	43,197	63,625	126,399	199,679	491,896
	(Percent of GDP)					
Agriculture	8.2	8.1	9.0	5.9	4.2	3.8
Mining	14.9	12.3	6.8	8.0	7.6	4.2
Manufacturing	16.3	11.9	6.9	6.2	4.8	5.5
Construction	3.1	5.4	3.7	1.7	3.8	1.7
Energy	0.7	3.3	0.2	3.9	2.0	2.0
Transportation	7.6	5.8	18.3	10.2	9.4	7.4
Distribution	17.5	16.1	19.7	14.6	11.8	15.8
Trade	...	...	...	0.2	0.1	0.3
Imports	...	...	...	0.2	0.0	0.2
Exports	...	...	...	...	...	...
Other	31.7	37.2	35.4	49.5	56.2	59.3

Source: Congolese authorities.

Table 23. Democratic Republic of the Congo: Developments in the Commercial Banking System, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(CGF Millions, end of period)						
Assets of commercial banking system	67,188	108,043	109,291	163,730	217,167	305,611
Loans of commercial banks	31,295	42,235	25,383	34,832	56,503	127,848
Deposits of commercial banks	57,035	107,988	141,570	238,518	405,006	690,867
Congo francs	8,927	16,198	19,172	29,867	68,488	89,303
Foreign exchange	48,108	91,790	122,398	208,651	336,518	601,564
(Percent of GDP)						
Assets of commercial banking system	2.9	4.1	3.2	4.0	4.2	4.7
Loans of commercial banks	1.4	1.6	0.7	0.8	1.1	2.0
Deposits of commercial banks	2.5	4.1	4.1	5.8	7.9	10.6
(Percent per annum)						
Lending rates						
Central Bank of the Congo						
Rediscount	8	14	29	40	23	40
Money market	8	14	34	50	28	43
Advances	15	18	34	50	28	43
Commercial banks						
Short-term credit	28	28	63	48	41	44
Medium-term credit	28	28	63	48	41	44
Memorandum items:						
Broad money (Billions of Congo francs)	125	215	267	429	641	998
Percent of GDP	5	8	8	10	12	15
Currency in circulation (Billions of Congo francs)	63	101	120	182	233	305
Percent of GDP	3	4	3	4	5	5
Percent of broad money	51	47	45	42	36	31
Nominal GDP (Billions of Congo francs)	2,299	2,611	3,431	4,114	5,148	6,526

Source: Congolese authorities.

Table 24. Democratic Republic of the Congo: Balance of Payments Summary, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
	(Millions of U.S dollars)					
Current account	301	-180	-778	-183	-153	-1,840
Merchandise trade	117	60	-402	39	886	-125
Exports, f.o.b.	1,340	1,813	2,071	2,931	6,143	6,585
Of which: mining products	947	1,151	1,439	2,013	5,108	5,422
Imports, f.o.b.	-1,223	-1,753	-2,473	-2,892	-5,257	-6,711
Of which: aid-related imports	-309	-306	-644	-666	-739	-1,109
Services	-246	-322	-427	-461	-1,225	-1,624
Receipts	144	172	343	390	392	522
Expenditure	-390	-494	-770	-851	-1,618	-2,146
Of which: aid-related imports	-104	-112	-167	-236	-230	-205
Income	23	-309	-437	-470	-635	-1,321
Receipts	73	91	105	18	26	27
Expenditure	-50	-400	-543	-487	-661	-1,349
Of which: interest payments ¹	-3	-203	-307	-292	-367	-366
Current transfers	407	392	488	708	821	1,231
Of which: official aid	385	327	355	686	740	1,019
Capital and financial account	-117	-129	230	143	66	1,266
Capital account	-4	-5	-91	82	18	145
Official	90	105	58	151	92	223
Private	-94	-109	-149	-70	-74	-78
Financial account	-113	-124	321	61	49	1,121
Official capital	-94	-11	-18	-357	-96	-315
Gross disbursements	148	220	265	114	294	102
Scheduled amortization ²	0	0	0	0	-390	-417
Private capital (net) ³	-18	-113	339	419	145	1,435
Of which: foreign direct investment	391	435	257	263	374	1,713
Balance before errors and omissions	185	-309	-548	-40	-87	-574
Errors and omissions	-637	65	-238	-477	-262	0
Overall balance	-453	-243	-786	-517	-349	-574
Financing	140	-266	375	119	-99	158
Net change in non-Fund arrears ⁴	0	34	135	149	163	171
Net banking sector reserves (increase = -)	140	-300	240	-30	-262	-13
Of which: net Fund credit	68	69	37	0	-62	-137
Financing need before exceptional assistance	-313	-509	-411	-398	-448	-416
Exceptional financing	313	509	411	398	448	416
Consolidation of arrears	201	344	100	0	0	0
Debt relief on current debt service	111	166	311	398	448	416
	(Percent of GDP; unless otherwise indicated)					
<i>Memorandum items:</i>						
Current account balance, incl. grants, before debt relief	5.3	-2.7	-10.8	-2.1	-1.5	-15.9
Current account balance, excl. official transfers, before debt relief	-1.5	-7.7	-15.7	-9.9	-9.0	-24.7
Current account balance, incl. grants, after debt relief	3.3	-5.3	-6.5	2.4	3.0	-12.3
Current account balance, excl. grants, after debt relief	0.5	-5.2	-11.4	-5.4	-4.5	-21.1
Gross official reserves (US\$ millions)	97.8	164.1	131.2	154.5	180.6	77.8
Weeks of non-aid-related imports of goods and services	2.8	3.8	2.5	1.5	1.5	1.0

Sources: Congolese authorities; and IMF staff estimates and projections.

¹ Including interest due to the IMF.

² Excluding repayments to the IMF.

³ Including unrecorded transactions. The latter may be substantial, given the weak state of statistics.

Table 25. Democratic Republic of the Congo: Composition of Commodity Exports, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(Values in US\$ Millions; volumes and unit values as indicated)						
Total exports, f.o.b.	1,340	1,813	2,071	2,931	6,143	6,585
<i>Of which</i> : parallel exports	289	341	290	221	248	207
Volume (2002 = 100)	100	116	108	139	243	233
Unit value (2002 = 100)	124	145	178	197	235	263
Copper	19	60	113	869	2,040	2,333
Volume (thousands of tons)	11	22	29	123	279	335
Unit value (US\$ per ton)	1,808	2,708	3,885	7,072	7,132	6,963
Cobalt	102	250	260	373	2,310	2,523
Volume (thousands of tons)	4	5	15	11	36	42
Unit value (US\$ per ton)	23,883	54,346	17,862	34,385	64,586	59,415
Gold ¹	10	10	6	3	9	17
Volume (tons)	1	1	0	0	1	1
Unit value (US\$ millionsdollars per ton)	11	13	14	16	17	27
Diamonds ¹	816	828	1,060	884	836	702
Volume (millions of carats)	34	33	39	37	37	27
Unit value (US\$ per carat)	24	25	27	24	23	20
Crude oil	251	360	453	579	612	783
Volume (millions of barrels)	9	10	9	9	9	8
Unit value (US\$ per barrel)	27	36	49	61	70	95
Coffee ¹	13	16	20	46	52	59
Volume (thousands of tons)	11	14	5	13	16	15
Unit value (US\$ per ton)	1,095	1,195	4,215	3,413	3,196	3,828
Other exports	130	288	159	178	284	169

Sources: Congolese authorities; and IMF staff estimates.

¹ Includes parallel-market exports.

Table 26. Democratic Republic of the Congo: Composition of Imports, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(Values in US\$ Millions; volumes and unit values as indicated)						
Imports, total						
Value, f.o.b.	1,223	1,753	2,473	2,892	5,257	6,711
Volume index (2002 = 100)	104	137	182	208	332	387
Unit value index (2002 = 100)	114	124	132	135	153	168
Oil products						
Value, f.o.b.	75	130	316	486	571	778
Volume index (2002 = 100)	124	160	281	360	382	381
Unit value index (2002 = 100)	116	154	214	257	285	389
Non-oil						
Value, f.o.b.	1,148	1,623	2,157	2,405	4,686	5,933
Volume index (2002 = 100)	57	76	98	111	183	215
Unit value index (2002 = 100)	114	122	125	123	132	142
Aid-related imports	309	306	644	666	594	1,042
Non-aid-related imports	915	1,447	1,829	2,226	4,663	5,669
(Percent of total imports)						
Imports						
Oil	6.1	7.4	12.8	16.8	10.9	11.6
Non-oil	93.9	92.6	87.2	83.2	89.1	88.4
Aid-related imports	25.2	17.5	26.1	23.0	11.3	15.5
Non-aid-related imports	74.8	82.5	73.9	77.0	88.7	84.5

Sources: Congolese authorities; and IMF staff estimates.

Table 27. Democratic Republic of the Congo: Foreign Trade Indicators, 2003–08

	2003	2004	2005	2006	2007	2008 Est.
(Index, 2002 = 100, unless otherwise indicated)						
Merchandise exports						
Value, U.S. dollars	124	145	178	197	235	263
(percent change)	24.4	16.9	22.5	10.3	19.8	11.5
Volume index	100	116	108	139	243	233
(percent change)	0.1	15.7	-3.4	28.3	75.0	-3.9
Unit values, U.S. dollars	124	145	178	197	235	263
(percent change)	24.4	16.9	12.4	10.3	19.8	11.5
Merchandise imports						
Value, U.S. dollars	119	170	240	280	510	651
(percent change)	18.7	43.3	20.6	16.9	81.8	27.6
Volume	104	137	182	208	332	387
(percent change)	4.2	31.9	12.7	14.6	59.7	16.5
Unit values, U.S. dollars	114	124	132	135	153	168
(percent change)	13.9	8.7	8.1	2.0	9.6	9.6
Terms of trade	109	118	135	146	153	156
(percent change)	9.3	7.6	4.0	8.1	5.2	1.7

Sources: Congolese authorities; and IMF staff estimates.

Democratic Republic of the Congo — Summary of the Tax System, 2009

(Amounts are expressed in Congolese francs, unless otherwise indicated)

Tax	Nature and Scope of Tax	Exemptions and Deductions	Rates								
I. Incomes taxes											
1. Professional income tax (IRP)											
a. Profit tax	Assessed on profits of industrial, commercial, artisanal, farming, or real estate enterprises and associations. Also assessed on profits from the sale, transfer, or assignment of patents, trademarks, manufacturing processes or methods; on profits from the realization of assets; and on the transfer of firms, practices, or offices.	The following are exempt from the profits tax: the State, provinces, towns, and religious, scientific, or philanthropic institutions.	<ul style="list-style-type: none"> - 40 percent of net profits for taxpayers under ordinary law and category 1 SMEs (annual turnover in excess of CF 300,000); - progressive schedule for category 2 SMEs (turnover of CF 150,000- 300,000); - flat rate for category 3 SMEs (turnover of CF 75,000-150,000); and - quarterly quotas for category 4 SMEs (turnover below CF 75,000). - minimum payment: 1/1,000th of turnover 								
	Enterprises having less than 200 personnel and assets of less than CGF 11,200,000 are considered SMEs.										
	A withholding tax (1 percent for registered enterprises and 5% for the others) on wholesale purchases (at a rate of 2 percent). The withholding tax is deductible from the IRP on payment of the tax installments and balance.										
b. Professional tax on remuneration (IPR)	Assessed on the remuneration of individuals paid by third parties (wages, various remunerations, pensions, etc.)	Family allowances, social security, retirement pension, and unemployment insurance contributions are deducted from the tax base.	Percentage								
	The tax is withheld at source by the employer and paid back to the tax administration before the tenth day of the month following payment of remunerations.	Retirement, disability, and military pensions are IRP-exempt, as is the	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">0–72,000</td> <td style="text-align: center;">3</td> </tr> <tr> <td>72,001–126,000</td> <td style="text-align: center;">5</td> </tr> <tr> <td>126,001–208,800</td> <td style="text-align: center;">10</td> </tr> <tr> <td>208,801–330,000</td> <td style="text-align: center;">15</td> </tr> </table>	0–72,000	3	72,001–126,000	5	126,001–208,800	10	208,801–330,000	15
0–72,000	3										
72,001–126,000	5										
126,001–208,800	10										
208,801–330,000	15										

Democratic Republic of the Congo — Summary of the Tax System, 2009

(Amounts are expressed in Congolese francs, unless otherwise indicated)

Tax	Nature and Scope of Tax	Exemptions and Deductions	Rates
		remuneration of employees of international organizations and diplomatic missions.	330,001–498,000 20 498,001–788,400 25 788,401–1,200,000 30 1,200,001–1,686,000 35
		2 percent deduction per dependent for incomes below the 8 th bracket.	1,686,001–2,091,600 40 2,091,601–2,331,600 45 > 2,331,600 50
			without exceeding 35 percent of taxable income
2. Exceptional tax on expatriate personnel remuneration (IER)	Assessed on the gross amount of remuneration paid by employers to their expatriate personnel	The government, nonprofit organizations, international organizations, and embassies, and IER-exempt.	25 percent
3. Tax on rental income (IRL)	Assessed on gross annual income from the leasing and subleasing of buildings and land. The owner is required to submit an annual return before March 31 of the year following that in which the income was realized.	The government, towns, provinces, public utility companies, religious, philanthropic, and scientific institutions, diplomatic missions are IRL-exempt.	22 percent of gross income
4. Investment income tax	Assessed on the gross amount of interest and dividends received by partners and shareholders.	Income from investment property abroad is exempt.	20 percent of the gross amounts

Democratic Republic of the Congo — Summary of the Tax System, 2009

(Amounts are expressed in Congolese francs, unless otherwise indicated)

Tax	Nature and Scope of Tax	Exemptions and Deductions	Rates
II. Turnover tax (ICA)			
1. Domestic ICA	<p>General tax on sales by producers on local markets, services provided or used in the DRC, and construction work.</p> <p>Assessed on gross invoice amounts, except for construction work (base set at $\frac{3}{4}$ of the amount of the work).</p> <p>Payment is made in two stages:</p> <ul style="list-style-type: none"> - payment of an installment before the 20th of the month in which the transactions were effected, and - payment of the balance, before the 15th of the following month. 	<p>ICA-exempt:</p> <ul style="list-style-type: none"> - retail sales; - sales of handcrafted objects; - works of national interest; - medical and paramedical activities; - goods transport; - funeral services; - hotel charges for national and international civil servants. 	<ul style="list-style-type: none"> - 3 percent: the following local products (similar to imported products): capital goods, agricultural inputs, livestock inputs, pharmaceutical inputs, milk and other preparations for children, and automated data processing machinery; - 9 percent: banking services; - 15 percent: other products; - 18 percent: provision of services and construction work; - 6 percent: domestic flights; - 15 percent: international flights; and - 30 percent: provision of assistance when the provider is not established in the DRC.

Democratic Republic of the Congo — Summary of the Tax System, 2009

(Amounts are expressed in Congolese francs, unless otherwise indicated)

Tax	Nature and Scope of Tax	Exemptions and Deductions	Rates
2. ICA on imports	<p>Charged on the C.I.F. value of imports plus customs duties. Tax levied by the customs and excise office (OFIDA).</p> <p>For petroleum products (including gasoline, kerosene, diesel oil and fuel oil, and liquefied petroleum gas), ICA is set in the framework of a formula for setting rates and is based on a commercial average border price (PMF) plus customs duties. The rate formula (and the taxation on petroleum products) is subject to review whenever the exchange rate, the border price, or the volume of consumption vary by more than 5 percent.</p>	Imports that are expressly exempted.	<p>- 3 percent for the following goods: capital goods, agricultural inputs, livestock inputs, pharmaceutical inputs, milk and other preparations for children, and automated data processing machinery; and</p> <p>- 15% for other goods (including petroleum products)</p>
III. Non-personal property taxes	Taxes on property ownership.		
1. Land tax	Lump-sum tax calculated on the type of real estate, its location, and the standing of the owner.	<p>The government, towns, provinces, public utility companies, religious, philanthropic, and scientific institutions, and diplomatic missions are exempt; permanent exemption for small farms;</p> <p>Exemption for owners older than age 55, and widows and widowers.</p>	<p>Improved land: from US\$1.50 to US\$75/floor according to location</p> <p>Unimproved land: from US\$1.50 to US\$30 according to location; and</p> <p>Residential: from US\$0.30 to US\$1.50/m² according to their classification within 4 brackets</p>

Democratic Republic of the Congo — Summary of the Tax System, 2009

(Amounts are expressed in Congolese francs, unless otherwise indicated)

Tax	Nature and Scope of Tax	Exemptions and Deductions	Rates
2. Area tax on mining and hydrocarbon concessions	Tax owed by holders of concessions granted by the government for mining and petroleum exploration and/or operation.		US\$0.02/hectare for exploration and US\$0.04/hectare for operation of concessions during the 1 st year (50 percent increase for the 2 nd year, 75 percent for the 3 rd year and 100 percent for the 4 th year);
3. Vehicle tax and special tax on highway use (TSCR)	The vehicle tax is based on the weight and horsepower of motor vehicles. The TSCR is a tax on road use.	Vehicles owned by the government, international organizations, the diplomatic corps, and utility companies, and mopeds and ambulances, are exempt.	Vehicle tax: tax sticker price ranges between US\$5 and US\$44 according to horsepower. TSCR: annual tax sticker price from US\$6 to US\$45 per vehicle.
IV. Excise duties			
1. Selected products	Excise duties are assessed on a certain number of locally manufactured or imported consumer goods specifically established by excise law. Base: for imports: c.i.f. value + customs duties. For locally manufactured products: ex-factory price. Examples: 2 percent on new vehicles; 3 percent on flavored beverages and other nonalcoholic drinks; 5 percent on soft drinks		7 [sic] rates: 3, 5, 10, 20, 25, 30, and 40 percent.

Democratic Republic of the Congo — Summary of the Tax System, 2009

(Amounts are expressed in Congolese francs, unless otherwise indicated)

Tax	Nature and Scope of Tax	Exemptions and Deductions	Rates
	<p>and other flavored beverages; 10 percent on natural or carbonated mineral waters, liquid perfume, beauty products, hair care products, soap, plastic articles and products, synthetic rubber articles and products, rental vehicles, 20 percent on beer under 6° proof and sparkling wines and wines under 15° proof; 20 percent on vermouths; 25 percent on wines more than 15° proof; 40 percent on other alcoholic drinks (whiskies, rum, gin, vodka, etc.), and 40 percent on cigars, and cigarillos; specific taxation for cigarettes.</p> <p>Taxation of cigarettes, cigars, and cigarillos also includes a special 20 percent excise tax on the c.i.f. value plus customs duties.</p>		
2. Petroleum products	<p>For petroleum products (including gasoline, kerosene, diesel oil and fuel oil, and liquefied petroleum gas), excise taxes are based on a rate-setting formula and are calculated based on a fixed average border price.</p>		<p>Rates: 25 percent for gasoline and 15 percent for all other products.</p>
V. Customs duties			
1. Import duties	<p>Assessed on the c.i.f. value of imports. For petroleum products (including gasoline, kerosene, diesel oil and fuel oil, and liquefied petroleum gas), import duties are set using a rate formula for petroleum products and are based on a quarterly average of the average border price.</p>	<p>Various exemptions are delineated in the customs code, the investment code, the mining code, specific agreements, and international agreements. Some exemptions are complete whereas others require payment of an administrative fee, at a rate of 5% of the c.i.f. value, or preferential reduced rates (mining code: 2 percent, 3 percent, 5 percent, of the c.i.f. value).</p>	<p>4 rates: (0, 5, 10 and 20 percent). Examples: 0 percent for banknotes and stamps; 5 percent for equipment; crude raw materials, agricultural inputs, livestock inputs, pharmaceutical inputs, milk and other preparations for children, and automated data processing machinery;</p>

Democratic Republic of the Congo — Summary of the Tax System, 2009

(Amounts are expressed in Congolese francs, unless otherwise indicated)

Tax	Nature and Scope of Tax	Exemptions and Deductions	Rates
			10 percent on widely consumed food products, flours for consumption, spare parts, and on petroleum products; and 20 percent on finished products.
2. Other levies on imports	Office of the Director General of Administrative, Judicial, Property, and Shares Revenue (DGRAD): various, at fixed rates or ad valorem; Congolese Control Office (OCC): 1.5 percent rate on f.o.b./c.i.f. value (including fees for preshipment inspection of goods by BIVAC when the value of the imports exceeds US\$2,500). Fund for the Promotion of Industry (FPI): 2 percent of the c.i.f. value + customs duties, and Office of Maritime Freight Management (OGEFREM): 0.5 percent of the c.i.f. value.		Various rates, ad valorem (OCC, OGEFREM) and fixed (DGRAD)
3 Export duties	Exports of mining products are subject to the mining royalty within the framework of the mining code.	None.	<p><u>Mining royalty:</u></p> <p>Iron and ferrous metals: 0.5 percent</p> <p>Nonferrous metals: 2 percent</p> <p>Precious metals: 2.5 percent</p> <p>Precious stones: 4 percent</p> <p>Industrial minerals, solid hydrocarbons: 1 percent</p> <p>Construction materials in common usage: 1 percent</p>

Democratic Republic of the Congo — Summary of the Tax System, 2009

(Amounts are expressed in Congolese francs, unless otherwise indicated)

Tax	Nature and Scope of Tax	Exemptions and Deductions	Rates
	Certain other exported products are subject to export duties.	None	<u>Export duties:</u> Small-scale extraction of gold and diamonds: 1.5% Industrial production of gold and diamonds: 3% Coffee: 1 percent Logs: 10 percent Worked, polished wood: 6 percent Other mining products: 5–10 percent Crude oils: 5 percent (except for production under agreement) Fresh water: 5 percent Electrical energy: 5 percent.
	Other exported products are exempted from export duties.		
VI. Administrative charges and licenses			
1. Environment	Licenses (fishing, hunting, and logging).	None	Specific rates
2. Real estate	Recording fees, transaction fees, stamp duties.	None	Specific rates
3. Mines	Prospecting fees; mining operations permit (individuals and companies); purchasing office licenses (gold, diamonds, etc.).	None	Specific rates