

INTERNATIONAL MONETARY FUND



Staff Country Reports

Republic of Yemen: Statistical Appendix

This Statistical Appendix for the Republic of Yemen was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on February 28, 2005. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the Republic of Yemen or the Executive Board of the IMF.

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INTERNATIONAL MONETARY FUND

REPUBLIC OF YEMEN

Statistical Appendix

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Approved by the Middle East and Central Asia Department

February 28, 2005

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Table 1. Republic of Yemen: Social and Demographic Indicators, 1998–2003

	1998	1999	2000	2001	2002	2003
Socio-demographic indicators						
GNP per capita (in U.S. dollars)	342	394	495	478	482	523
Total population (in millions)	16.5	17.1	17.6	18.2	18.9	19.5
Population growth rate (in percent)	2.9	3.3	3.2	3.4	3.6	3.5
Total fertility rate	...	6.2	6.2	6.2	6.2	6.2
Age dependency ratio						
(Dependants to working-age population)	1.1	1.0	1.1	1.0	...	...
Urban population (in percent)	24.3	24.5	24.7	25.0	26.5	26.5
Labor participation rate						
(In percent of population aged 14–64)	...	46.0	46.0	...	...	...
Female labor participation rate						
(In percent of total population)	28.0	21.8	22.0	22.6	22.5	24.0
Health						
Life expectancy at birth (in years)	...	56.0	57.0	57.0	58.0	58.0
Infant mortality rate (per 1,000 live births)	...	79.0	67.0	...	...	...
Under five mortality rate (per 1,000 live births)	...	97.0	95.0	...	...	83.0
Immunized: DPT, under 12 months						
(In percent of age group)	68.0	72.0	...	76.0	...	...
Access to safe water (percent of population)	...	...	49.0	49.6	49.7	50.0
Education						
Adult literacy rate	...	45.0	46.0	46.3	...	47.0

Sources: Central Statistics Organization, Statistical Year Book; and IBRD, World Development Indicators database.

Table 2. Republic of Yemen: Selected Economic and Financial Indicators, 2000–2003

	2000	2001	2002	2003
	(Change in percent)			
Production and prices				
Nominal GDP at market prices	31.3	4.5	9.0	16.1
Real GDP at market prices	4.4	4.6	3.9	3.1
Real non-oil GDP	3.5	5.2	4.6	4.0
Real oil GDP	9.4	1.3	0.4	-1.8
GDP deflator	25.7	-0.1	4.9	12.5
Core consumer price index (annual average) 1/	10.0	10.7	6.8	11.9
Core consumer price index (12-month) 1/	7.6	14.6	4.5	12.1
Crude oil production (1,000 barrels/day)	434	434	433	425
Crude export oil price (weighted average, U.S. dollar/barrel) 2/	28.2	23.0	24.6	27.9
	(In percent of GDP)			
Government finance				
Total revenue and grants	39.2	35.3	33.6	33.1
Oil revenue	27.9	25.3	22.3	23.6
Non-oil revenue	10.0	9.8	9.7	9.1
Grants	1.3	0.3	1.6	0.4
Total expenditure	31.2	32.8	34.8	38.2
Current	25.8	25.2	27.7	28.6
Development	5.4	7.5	7.1	9.7
Overall balance including grants (commitment basis)	8.0	2.6	-1.2	-5.2
Primary non-oil fiscal balance (commitment, including grants, excluding oil and gas revenues)	-17.6	-20.5	-21.5	-26.9
	(12-month change in percent)			
Monetary data				
Broad money	25.1	18.7	18.0	20.0
Credit to private sector	21.3	25.8	14.3	26.3
Benchmark deposit interest rate (percent per annum)	13.0	13.0	13.0	13.0
Velocity (Non-oil GDP/M2)	2.4	2.2	2.1	2.0
	(In millions of U.S. dollars)			
External sector				
Exports, f.o.b.	3,805	3,302	3,584	3,923
<i>Of which:</i> crude oil	3,423	2,895	3,134	3,417
Imports, f.o.b.	-2,635	-2,771	-3,083	-3,422
Services, income, and transfers (net)	96	-24	33	-374
Current transfers (net)	1,400	1,273	1,384	1,201
<i>Of which:</i> workers' remittances	1,223	1,228	1,230	1,137
Current account	1,265	507	535	128
Capital and financial accounts, including errors and omissions	103	255	217	455
Overall balance	1,368	761	752	583

Table 2. Republic of Yemen: Selected Economic and Financial Indicators
2000–2003 (concluded)

	2000	2001	2002	2003
Memorandum items:				
Central bank own gross foreign reserves 3/	2,822	3,569	4,056	4,445
In months of imports 3/	12.3	14.9	17.0	16.0
Current account, including grants (in percent of GDP)	13.2	5.3	5.4	1.1
Debt service ratio (obligation basis), after rescheduling	6.0	6.3	4.6	3.9
Official external debt, after rescheduling 4/	4,832	4,870	4,852	4,978
Terms of trade (1996 = 100)	167.2	133.0	138.1	141.2
Exchange rate (eop) (Yrls per U.S. dollar)	164.0	173.3	178.9	184.3
Real effective exchange rate (1995 = 100)	164.6	182.0	189.4	178.8
Nominal GDP at market prices				
In billions of Yemeni rials	1,539.4	1,608.1	1,753.5	2,035.5
In millions of U.S. dollars	9,561	9,533	9,985	11,211
Per capita GDP (in U.S. dollars)	546	528	537	585
Population (in thousands)	17,507	18,046	18,601	19,173

Sources: Yemeni authorities; and Fund staff estimates.

1/ Core CPI is defined as CPI excluding qat.

2/ Oil price is different from the WEO price because Yemeni oil is traded at a discount.

3/ Gross reserves minus commercial bank and pension fund foreign exchange deposits held with the central bank. Imports are for the current year and exclude oil and gas sector imports.

4/ Public and publicly guaranteed debt including central bank foreign liabilities. Debt service ratio is measured as a percent of exports of goods and services.

Table 3. Republic of Yemen: Sectoral Origin of Gross Domestic Product at Current Prices, 1998–2003

	1998	1999	2000	2001	2002	2003
	(In millions of Yemeni rials)					
Agriculture and forestry	113,180	130,404	142,679	160,759	169,988	186,579
Qat	44,188	49,844	58,056	64,154	72,746	79,962
Fishing	14,615	13,743	13,626	21,334	22,982	29,879
Mining and quarrying	1,412	2,214	1,694	1,455	1,491	1,654
Oil and gas	137,758	329,032	558,817	502,950	520,773	657,759
Manufacturing	60,467	60,979	73,141	77,034	79,566	90,585
Oil refining	5,345	6,216	6,651	7,818	9,490	10,256
Electricity, gas, water	7,912	11,822	15,761	17,522	18,523	15,784
Construction	53,157	62,927	64,342	64,606	79,321	86,597
Wholesale and retail trade	84,594	110,357	145,037	172,391	194,003	245,689
Restaurants and hotels	18,518	20,000	24,600	25,831	27,123	32,568
Maintenance	8,627	9,463	10,384	11,396	12,504	13,722
Transportation, storage and communications	109,780	131,629	156,149	176,838	194,895	229,874
Financial institutions	30,643	41,899	43,362	55,296	52,228	56,069
Real estate and business services	53,992	64,868	72,470	77,324	92,761	109,545
Community, social, and personal services	9,054	11,008	13,101	14,089	17,969	19,854
Government services	93,635	131,941	150,822	173,161	188,600	221,742
Household sector	410	424	452	482	541	584
Private, non-profit services	738	334	208	136	1,006	271
Import duties	24,080	25,680	29,842	33,355	37,149	40,525
Less: Imputed bank services charges	-27,865	-41,990	-41,808	-49,866	-40,154	-47,854
Total GDP	844,240	1,172,794	1,539,386	1,608,065	1,753,505	2,035,491
<i>Of which:</i> non-oil GDP	706,482	843,762	980,569	1,105,115	1,232,732	1,434,543
	(In percent of GDP)					
Agriculture and forestry	13.4	11.1	9.3	10.0	9.7	9.2
Qat	5.2	4.3	3.8	4.0	4.1	3.9
Fishing	1.7	1.2	0.9	1.3	1.3	1.5
Mining and quarrying	0.2	0.2	0.1	0.1	0.1	0.1
Oil and gas	16.3	28.1	36.3	31.3	29.7	32.3
Manufacturing	7.2	5.2	4.8	4.8	4.5	4.5
Oil refining	0.6	0.5	0.4	0.5	0.5	0.5
Electricity, gas, water	0.9	1.0	1.0	1.1	1.1	0.8
Construction	6.3	5.4	4.2	4.0	4.5	4.3
Wholesale and retail trade	10.0	9.4	9.4	10.7	11.1	12.1
Restaurants and hotels	2.2	1.7	1.6	1.6	1.5	1.6
Maintenance	1.0	0.8	0.7	0.7	0.7	0.7
Transportation, storage, and communications	13.0	11.2	10.1	11.0	11.1	11.3
Financial institutions	3.6	3.6	2.8	3.4	3.0	2.8
Real estate and business services	6.4	5.5	4.7	4.8	5.3	5.4
Community, social and personal services	1.1	0.9	0.9	0.9	1.0	1.0
Government services	11.1	11.3	9.8	10.8	10.8	10.9
Non-oil GDP	83.7	71.9	63.7	68.7	70.3	70.5

Sources: Central Statistical Organization.

Table 4. Republic of Yemen: Sectoral Origin of Gross Domestic Product
at Constant Prices, 1998–2003

	1998	1999	2000	2001	2002	2003
	(In millions of 1990 Yemeni rials)					
Agriculture and forestry	32,653	33,073	34,606	37,097	38,564	38,982
Qat	13,142	13,471	13,884	14,296	14,708	16,706
Fishing	1,385	1,398	1,453	1,492	1,542	1,625
Mining and quarrying	364	368	382	356	352	364
Oil and gas	30,326	32,719	35,806	36,280	36,430	35,784
Manufacturing	14,438	14,518	14,821	15,165	15,906	16,542
Oil refining	481	488	526	582	622	665
Electricity, gas, and water	2,066	2,215	2,315	2,483	2,591	2,687
Construction	4,494	4,548	4,721	4,832	5,049	5,321
Wholesale and retail trade	12,512	12,110	12,964	14,452	15,075	15,755
Restaurants and hotels	1,977	2,134	2,198	2,230	2,311	2,423
Maintenance	1,478	1,531	1,588	1,646	1,708	1,773
Transportation, storage, and communications	24,030	24,652	24,295	25,174	26,421	27,082
Financial institutions	3,687	4,317	4,006	4,508	4,659	4,752
Real estate and business services	10,181	10,827	11,597	12,383	13,168	14,076
Community, social, and personal services	2,017	2,279	2,422	2,711	3,057	3,294
Government services	47,852	50,673	52,660	54,700	56,888	58,768
Household sector	310	311	314	316	320	322
Private, nonprofit services	373	377	384	391	395	400
Import duties	4,378	4,237	4,193	4,170	4,212	4,254
Less: Imputed bank services charges	-3,353	-4,354	-3,866	-3,912	-3,532	-3,569
Total GDP at market prices	204,791	211,892	221,269	231,352	240,446	248,005
<i>Of which</i>						
Non-oil GDP	174,465	179,173	185,463	195,072	204,016	212,221
	(Changes in percent)					
Agriculture and forestry	19.5	1.3	4.6	7.2	4.0	1.1
Qat	2.6	2.5	3.1	3.0	2.9	13.6
Fishing	9.3	0.9	3.9	2.7	3.4	5.4
Mining and quarrying	-9.7	1.1	3.8	-6.8	-1.1	3.4
Oil and gas	2.7	7.9	9.4	1.3	0.4	-1.8
Manufacturing	5.5	0.6	2.1	2.3	4.9	4.0
Oil refining	-6.2	1.5	7.8	10.6	6.9	6.9
Electricity, gas, and water	2.4	7.2	4.5	7.3	4.3	3.7
Construction	-10.0	1.2	3.8	2.4	4.5	5.4
Wholesale and retail trade	9.4	-3.2	7.1	11.5	4.3	4.5
Restaurants and hotels	8.2	7.9	3.0	1.5	3.6	4.8
Maintenance	3.7	3.6	3.7	3.7	3.8	3.8
Transportation, storage, and communications	8.6	2.6	-1.4	3.6	5.0	2.5
Financial institutions	59.0	17.1	-7.2	12.5	3.3	2.0
Real estate and business services	6.4	6.3	7.1	6.8	6.3	6.9
Community, social, and personal services	7.5	13.0	6.3	11.9	12.8	7.7
Government services	0.9	5.9	3.9	3.9	4.0	3.3
GDP	5.3	3.5	4.4	4.6	3.9	3.1
Non-oil GDP	5.8	2.7	3.5	5.2	4.6	4.0

Sources: Central Statistics Organization; and Central Bank of Yemen.

Table 5. Republic of Yemen: Use of Resources at Current Prices, 1998–2003

	1998	1999	2000	2001	2002	2003
(In millions of Yemeni rials)						
Consumption	816,316	1,035,429	1,166,680	1,303,138	1,417,840	1,610,544
Public sector 1/	146,820	179,257	216,693	252,315	293,101	340,840
Private sector	669,496	856,172	949,987	1,050,824	1,124,739	1,269,704
Gross investment	179,220	211,959	285,802	336,553	358,675	469,623
Gross fixed capital formation	179,220	211,959	285,802	336,553	358,675	469,623
Public sector	52,584	59,496	82,603	121,072	124,456	197,060
Private sector	126,636	152,463	203,199	215,481	234,219	272,563
<i>Of which</i>						
Oil companies expenditure	16,850	23,246	58,911	62,741	79,436	82,420
Change in stocks	0	0	0	0	0	0
Domestic absorption	995,536	1,247,388	1,452,482	1,639,691	1,776,515	2,080,166
Net exports of goods and nonfactor services	-151,296	-74,594	86,904	-31,626	-23,010	-44,675
GDP at market prices	844,240	1,172,794	1,539,386	1,608,065	1,753,505	2,035,491
Net factor income 2/	-42,360	-98,108	-108,513	-97,659	-126,090	-150,193
Gross national product (GNP)	801,880	1,074,686	1,430,873	1,510,406	1,627,415	1,885,298
Net current transfers 2/ 3/	170,340	204,675	225,320	214,747	243,001	218,025
Gross national disposable income (GNDI)	972,221	1,279,361	1,656,192	1,725,154	1,870,416	2,103,322
Gross domestic saving	27,924	137,365	372,706	304,927	335,665	424,948
Gross national savings from disposable income	155,904	243,932	489,512	422,015	452,576	492,779
Public sector national savings	-1,537	56,877	205,752	162,390	131,229	107,675
Private sector national savings	157,441	187,055	283,760	259,626	321,347	385,104
(In percent of GDP)						
Consumption	96.7	88.3	75.8	81.0	80.9	79.1
Public sector 1/	17.4	15.3	14.1	15.7	16.7	16.7
Private sector	79.3	73.0	61.7	65.3	64.1	62.4
Gross investment	21.2	18.1	18.6	20.9	20.5	23.1
Gross fixed capital formation	21.2	18.1	18.6	20.9	20.5	23.1
Public sector	6.2	5.1	5.4	7.5	7.1	9.7
Private sector	15.0	13.0	13.2	13.4	13.4	13.4
<i>Of which</i>						
Oil companies expenditures	2.0	2.0	3.8	3.9	4.5	4.0
Change in stocks	0.0	0.0	0.0	0.0	0.0	0.0
Domestic absorption	117.9	106.4	94.4	102.0	101.3	102.2
Net exports of goods and nonfactor services	-17.9	-6.4	5.6	-2.0	-1.3	-2.2
Net factor income 2/	-5.0	-8.4	-7.0	-6.1	-7.2	-7.4
Gross national product	95.0	91.6	93.0	93.9	92.8	92.6
Net current transfers 2/ 3/	20.2	17.5	14.6	13.4	13.9	10.7
Gross national disposable income	115.2	109.1	107.6	107.3	106.7	103.3
Gross domestic saving	3.3	11.7	24.2	19.0	19.1	20.9
Gross national savings from disposable income	18.5	20.8	31.8	26.2	25.8	24.2
Public sector national savings	-0.2	4.8	13.4	10.1	7.5	5.3
Private sector national savings	18.6	15.9	18.4	16.1	18.3	18.9

Sources: Yemeni authorities; and Fund staff estimates.

1/ Uses data from the fiscal accounts.

2/ Uses balance of payments data.

3/ Includes workers' remittances.

Table 6. Republic of Yemen: Distribution of Employment (Age 15 Years and Over) by Economic Activity, 1999–2003

	1999		2000		2001		2002		2003	
	In Thousands	Percent of Total Employed	In Thousands	Percent of Total Employed	In Thousands	Percent of Total Employed	In Thousands	Percent of Total Employed	In Thousands	Percent of Total Employed
Private sector										
Agriculture, forestry, and fishing	1,959	54.1	2,038	54.3	2,109	54.5	2,175	54.5	2,195	54.2
Mining and quarrying	17	0.5	18	0.5	19	0.5	20	0.5	18.7	0.5
Manufacturing	136	3.8	141	3.8	146	3.8	151	3.8	152	3.8
Electricity, gas, and water	12	0.3	12	0.3	13	0.3	13	0.3	13.4	0.3
Construction	238	6.6	247	6.6	258	6.7	266	6.7	280	6.9
Trade, restaurants, and hotels	437	12.1	455	12.1	468	12.1	483	12.1	504	12.4
Transport, storage, and communicator	122	3.4	124	3.3	129	3.3	133	3.3	140	3.5
Finance, increase, and real estate	30	0.8	31	0.8	32	0.8	33	0.8	33	0.8
Social and community services	239	6.6	245	6.5	251	6.5	259	6.5	268	6.6
Public administration	432	11.9	440	11.7	447	11.5	461	11.5	448	11.1
Total employment	3,622	100.0	3,751	100.0	3,872	100.0	3,994	100.0	4,052	100.0

Source: Ministry of Planning.

Table 7. Republic of Yemen: Social Fund for Development—Accumulated Investment, Disbursement, Number of Expected Beneficiaries, and Job Opportunities, December 31, 2001; December 31, 2002; September 30, 2003; and December 31, 2004 According to Sector

Sector	No. of Projects	Committed (\$)	Disbursed	Beneficiaries		Job Creation	
				Direct	Indirect	Temporary (Person-day)	Permanent (Person)
A. December 31, 2001							
Education	1,023	66,912,712	36,272,186	972,284	128,298	2,692,733	9,112
Health	227	12,991,281	6,445,782	1,196,422	347,290	447,237	2,095
Water	395	23,130,157	12,171,594	1,185,117	20,043	981,160	341
Environmental activities	31	4,698,797	3,005,122	486,977	35,000	138,807	270
Roads	57	5,770,099	1,843,989	609,040	189,494	340,300	0
Micro enterprise	31	3,788,655	2,136,983	20,504	112,186	7,330	228
Cultural heritage	14	2,242,525	582,810	18,053	17,150	103,580	36
Integrated interventions 1/	9	787,656	47,373	11,383	960	27,788	19
Special needs groups	53	6,749,990	2,536,330	74,903	49,734	205,956	687
Training	66	672,145	611,316	3,260	4,524	10,147	259
Organizational support 1/	98	1,507,664	961,027	38,016	4,659	28,713	116
Total	2,004	129,251,681	66,614,512	4,615,959	909,338	4,983,751	13,163
B. December 31, 2002							
Education	1,365	102,460,896	58,708,889	929,042	140,002	4,163,891	10,472
Health	266	15,887,708	11,017,358	1,202,659	197,543	508,757	2,692
Water	491	30,753,647	18,814,513	1,391,719	112,584	1,375,337	633
Environmental activities	67	8,146,728	4,691,236	959,525	76,670	229,681	1,397
Roads	95	10,634,876	4,851,264	871,733	817,464	719,106	22,713
Micro enterprise	37	3,906,501	2,518,165	23,406	129,057	7,463	383
Cultural heritage	30	4,834,395	1,692,390	131,225	42,560	234,999	36
Integrated interventions 1/	17	1,037,513	302,047	48,203	113,223	41,890	36
Special needs groups	123	9,845,029	5,253,347	72,401	61,761	293,864	765
Training	99	1,396,671	987,291	7,606	58,004	23,548	148
Organizational support 1/	135	2,704,705	1,689,981	79,549	6,653	50,707	145
Small Enterprise	1	12,706	8,383			70	
Total	2,726	191,621,375	110,534,864	5,717,068	1,755,521	7,649,313	39,420

Table 7. Republic of Yemen: Social Fund for Development—Accumulated Investment, Disbursement, Number of Expected Beneficiaries, and Job Opportunities, December 31, 2001; December 31, 2002; September 30, 2003; and December 31, 2004 According to Sector

Sector	No. of Projects	Committed (\$)	Disbursed	Beneficiaries		Job Creation	
				Direct	Indirect	Temporary (Person-day)	Permanent (Person)
C. September 30, 2003							
Education	1,618	123,045,245	82,229,759	1,043,589	192,496	4,966,245	11,005
Health	285	18,279,705	13,666,200	1,348,365	197,687	555,915	2,700
Water	563	34,928,820	24,627,175	1,519,451	113,621	1,535,925	706
Environmental activities	84	10,468,314	6,300,150	1,223,439	79,105	322,366	1,558
Roads	51	6,946,875	3,253,434	195,696	74,906	388,566	36
Micro enterprise	112	11,760,363	7,491,099	964,483	1,072,694	836,152	22,713
Cultural heritage	47	4,226,201	3,141,591	24,880	137,217	8,780	394
Integrated interventions	4	522,220	330,816	600	5,015	12,170	70
Special needs groups	153	11,108,658	7,086,797	76,114	72,563	328,709	852
Training	26	1,477,203	961,464	52,286	113,249	55,102	36
Organizational support	136	2,121,721	1,295,373	11,312	85,021	34,101	204
Small Enterprise	180	4,392,227	2,486,629	162,001	390,653	97,663	190
Total	3,259	229,277,552	152,870,487	6,622,216	2,534,227	9,141,694	40,464
D. December 31, 2004							
Education	2,083	169,883,379	110,173,257	1,304,303	198,581	6,788,403	4,306
Health	354	23,724,023	15,567,449	2,100,895	388,184	716,959	1,045
Water	716	45,621,269	28,466,902	1,849,031	169,456	2,026,049	608
Environmental activities	110	14,948,063	7,651,717	3,593,362	48,403	471,298	426
Roads	147	15,988,934	10,954,932	1,107,977	1,029,890	1,074,604	0
Micro enterprise	71	6,186,724	3,101,529	58,631	299,781	13,164	366
Cultural heritage	97	13,840,069	6,071,537	291,883	112,058	700,410	8
Integrated interventions 1/	38	1,825,766	1,691,784	36,098	18,679	74,145	36
Special needs groups	230	15,634,077	9,899,968	128,111	83,388	443,175	566
Training	222	3,832,271	3,130,390	19,891	101,519	62,897	403
Organizational support	259	7,700,167	17,877,811	492,517	398,245	168,527	210
Small Enterprise	12	1,479,898	1,297,082	1,480	17,015	14,593	153
Total	4,339	320,664,640	215,884,358	10,984,179	2,865,199	12,554,224	8,127

Source: Social Fund for Development Newsletter, Issue No. 8 (October–December 1999).

Table 8. Republic of Yemen: Social Fund for Development—Total Investment and Disbursement up to September 30, 2004

According to Governorates

Governorate	No. of Projects	Committed (\$)	Disbursed (\$)	Percentage of Disbursement
Abian	98	6,970,359	5,391,834	77
Aden	130	11,577,927	9,385,559	81
Al-Dhaleea	65	5,261,639	3,259,702	62
Al-Jawf	73	5,180,784	2,490,208	48
Amran	255	17,770,147	13,863,417	78
Baidhaa	108	9,005,681	6,930,278	77
Dhamar	302	19,204,392	13,822,404	72
Hadhramout	272	17,622,355	12,144,434	69
Hajjah	256	18,644,012	13,164,906	71
Hodiedah	366	29,785,815	20,293,827	68
Ibb	337	25,906,208	13,525,692	52
Lahj	132	9,139,157	5,959,177	65
Maareb	61	5,542,254	2,027,580	37
Maharah	40	2,380,811	2,250,658	95
Mahweet	134	11,149,807	8,128,623	73
Saadah	103	7,372,423	5,346,707	73
Sana'a	310	19,833,899	13,099,724	66
Sana'a capital	388	35,491,480	24,298,934	68
Shabwah	121	7,134,936	4,741,746	66
Taiz	442	31,538,195	19,342,901	61
Other governorates	212	8,736,082	5,829,392	67
Total	4,205	305,248,363	205,297,703	67

Source: Social Fund for Development.

Table 9. Republic of Yemen: Distribution of Labor Force by Employment Status, Age Group (+10 Years), and Gender, 1994, 1999, and 2002

(In percent)

Age Group	Unemployed			Total Labor Force		
	Male	Female	Total	Male	Female	Total
(1994)						
10-14	11.3	39.5	14.7	3.4	14.7	5.7
15-19	22.9	31.5	23.9	7.7	13.7	8.9
20-24	21.5	14.7	20.7	11.9	11.1	11.8
25-29	13.0	6.2	12.1	14.0	12.9	13.8
30-34	7.5	2.5	6.9	13.2	11.9	12.9
35-39	6.1	1.5	5.6	13.0	11.6	12.7
40-44	4.3	1.0	3.9	9.6	8.4	9.4
45-49	3.4	0.6	3.1	7.6	6.1	7.3
50-54	3.1	0.7	2.8	6.6	2.2	5.7
55-59	1.9	0.4	1.7	3.5	2.4	3.3
60-64	2.1	0.5	1.9	4.3	2.6	4.0
65+	2.8	0.9	2.6	5.1	2.4	4.5
Unspecified	0.0	0.1	0.0	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0	100.0
Total (In thousands)	286	39	325	2,550	659	3,209
(1999)						
15-19	23.0	29.0	24.0	13.0	19.0	15.0
20-24	24.0	27.0	25.0	15.0	15.0	15.0
25-29	16.0	20.0	17.0	15.0	14.0	15.0
30-34	9.0	10.0	9.0	11.0	11.0	11.0
35-39	8.0	5.0	8.0	12.0	12.0	12.0
40-44	7.0	4.0	7.0	9.0	11.0	10.0
45-49	5.0	2.0	4.0	8.0	6.0	7.0
50-54	3.0	2.0	3.0	6.0	5.0	6.0
55-59	2.0	1.0	2.0	3.0	3.0	3.0
60-64	1.0	1.0	1.0	4.0	2.0	3.0
65+	1.0	0.0	1.0	3.0	2.0	3.0
Unspecified						
Total	100.0	100.0	100.0	100.0	100.0	100.0
Total (In thousands)	390	79	469	3,121	969	4,091
(2002)						
15-19	23.0	29.0	24.0	13.0	19.0	15.0
20-24	24.0	27.0	25.0	15.0	15.0	15.0
25-29	16.0	20.0	17.0	15.0	14.0	15.0
30-34	9.0	10.0	9.0	11.0	11.0	11.0
35-39	8.0	5.0	8.0	12.0	12.0	12.0
40-44	7.0	4.0	7.0	9.0	11.0	10.0
45-49	5.0	2.0	4.0	8.0	6.0	7.0
50-54	3.0	2.0	3.0	6.0	5.0	6.0
55-59	2.0	1.0	2.0	3.0	3.0	3.0
60-64	1.0	1.0	1.0	4.0	2.0	3.0
65+	1.0	0.0	1.0	3.0	2.0	3.0
Unspecified						
Total	100.0	100.0	100.0	100.0	100.0	100.0
Total (In thousands)	390	79	469	3,121	969	4,091

Sources: Central Statistics Organization; General Population Census 1994 and 1999.

Table 10. Republic of Yemen: Students' Enrollment and Graduation
from Universities in 2001/02 and 2002/03

	Enrollment						Graduation					
	2001/02			2002/03			2001/02			2002/03		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Public universities	136,182	45,090	181,272	134,996	46,354	181,350	14,426	6,133	20,559	10,418	5,707	16,125
Arts and humanities	109,738	31,879	141,617	106,481	32,499	138,980	11,325	4,388	15,713	7,797	3,797	11,594
Science and technical	26,444	13,211	39,655	28,515	13,855	42,370	3,101	1,745	4,846	2,621	1,910	4,531
Private universities	9,570	2,584	12,154	9,500	2,400	11,900	1,800	960	2,760	1,066	319	1,385
Arts and humanities	6,775	1,925	8,700	6,141	1,603	7,744	1,350	864	2,214	680	210	890
Science and technical	2,795	659	3,454	3,099	797	3,896	450	96	546	382	109	491
Total	145,752	47,674	193,426	144,496	48,754	193,250	16,226	7,093	23,319	11,484	6,026	17,510

Sources: Ministry of Planning; and UNDP.

Table 11. Republic of Yemen: Crude Oil Summary, 1998–2003

(In thousands of barrels per day)

	1998	1999	2000	2001	2002	2003
Total net output 1/	367	389	434	434	433	425
Marib	129	116	123	114	107	99
Masila	201	207	215	228	227	225
Jannah	19	48	65	57	42	42
East Shabwa	16	17	29	27	25	23
Ayad	1	1	1	1	0	0
East Sarr	...	...	...	...	20	19
Howarime	...	...	...	...	11	17
Companies' exports	177	158	156	158	175	164
Marib	52	47	40	43	42	37
Masila	104	77	69	76	85	84
Jannah 2/	8	20	27	18	15	14
East Shabwa	13	13	19	15	15	12
Ayad	1	1	1	0	0	0
East Sarr	...	...	...	...	11	8
Howarime	...	...	...	...	8	9
Companies' net output share	100	112	132	125	124	99
Marib	61	56	66	58	54	26
Masila	35	47	52	54	50	50
Jannah 2/	3	7	9	7	9	10
East Shabwa	1	2	4	5	4	4
Ayad	0.20	0.10	0.10	0.00	0	0
East Sarr	...	...	...	...	4	5
Howarime	...	...	...	...	2	4
Cost recovery	107	75	57	62	79	65
Marib	21	18	7	14	15	11
Masila	69	31	17	22	35	34
Jannah	5	13	18	11	6	4
East Shabwa	11	12	15	10	10	8
Ayad	0.83	0.64	0.49	0.40	0	0
East Sarr	...	...	...	...	7	3
Howarime	...	...	...	...	7	5
Income tax	30	28	33	29	27	26
Marib	30	28	33	29	27	26
Masila	0	0	0	0	0	0
Jannah	0	0	0	0	0	0
East Shabwa	0	0	0	0	0	0
Ayad	0	0	0	0	0	0
East Sarr	...	...	...	...	0	0
Howarime	...	...	...	...	0	0
Government exports	112	146	188	187	173	179
Government sales to refineries	77	85	89	90	85	82
Average oil export price (US\$/barrel)	11.71	19.74	25.88	23.02	24.6	28
Export revenue (In millions of US\$ dollars)	1,228.7	2,131.2	3,422.7	2,894.0	3,146.6	3,452.7
Companies	758.0	1,138.2	1,479.2	1,325.8	1,546.6	1,624.3
Government	470.7	993.0	1,943.5	1,568.2	1,600.0	1,828.4

Source: Ministry of Oil and Mineral Resources.

1/ Net of miscellaneous oil field uses.

2/ Including YICOM share.

Table 12. Republic of Yemen: Domestic Consumption
of Petroleum Products, 1998–2003

	1998	1999	2000	2001	2002	2003
	(In millions of liters)					
Total petroleum products	4,043	3,911	...	...	...	5,880
Gasoline	1,322	1,107	1,134	1,364	1,394	1,472
Diesel	1,215	1,302	1,533	1,922	2,126	2,527
Kerosene	150	140	289	279	420	132
Aviation fuel	99	111	...	...	...	133
Fuel oil	938	898	998	1,122	973	992
LPG	318	353	464	...	592	624
	(percent change)					
Total petroleum products	-2.7	-3.3	...	...	...	...
Gasoline	-6.9	-16.2	2.4	20.3	2.2	5.6
Diesel	-4.6	7.1	17.7	25.4	10.6	18.9
Kerosene	-8.0	-6.7	106.6	-3.5	50.5	-68.6
Aviation fuel	6.2	12.6	...	...	...	...
Fuel oil	3.2	-4.3	11.2	12.4	-13.3	2.0
LPG	7.2	10.8	31.6	...	16.9	5.4

Source: Ministry of Finance.

Table 13. Republic of Yemen: Output of Industrial Products, 1998–2003

	1998	1999	2000	2001	2002	2003
Electricity (million kwh)	2,912	3,136	3,413	3,643	3,769	4,094
Extractive industries						
Salt (thousand tons)	144	149	95	113	125	116
Quarried stone (thousand cubic meters)	2,371	2,476	2,480	2,243	2,288	2,333
Gypsum (thousand tons)	37	40	42	44	41	42
Crude oil (millions of barrels)	...	135	159	160	160	157
Food, beverage, and tobacco industries						
Bread (thousand tons)	170	179	...	...	...	...
Biscuits and confectioneries (thousand tons)	44	45	46	51	52	54
Ghee and edible oils (thousand tons)	134	133	103	102	110	114
Soft drinks (million liters)	69	80	81	94	103	105
Mineral water (thousand cubic meters)	68	92	98	133	140	143
Ice (thousand tons)	61	61	62	63	...	...
Milk and products (million liters)	41	48	63	64	70	71
Ice cream (tons)	1,715	1,749	...	...	...	...
Cigarettes (million packs)	302	293	238	301	289	298
Canned fish(thousand cans)	...	7,162	14,072	28,120	34,896	33,849
Metallic industries						
Household utensils (tons)	1,077	1,098	1,102	1,127	879	896
Barrels (thousands)	723	730	...	...	...	...
Doors and windows (thousand square meters)	744	747	752	908	854	871
Nonmetallic industries						
Cement (thousand tons)	1,195	1,454	1,406	1,449	1,561	1,541
Red bricks (thousands)	14,897	15,120	...	...	...	...
Cement bricks (millions)	94	97	98	102	104	106
Tiles (millions)	76	78	79	81	83	85
Marble (thousand square meters)	93	97	99	101	99	100
Chemical industries						
Plastic footwear (millions of pairs)	6	5	6	6	6	7
Household utensils (tons)	4,081	4,111	4,143	4,171	4,129	4,191
Water tubes (tons)	3,653	3,683	3,947	5,304	5,039	5,140
Plastic sheets (tons)	10,181	10,211	10,321	10,733	12,128	12,249
Paint (thousand tons)	7,513	7,573	7,205	7,479	7,554	7,667
Soap (thousand tons)	61	51	58	43	50	51
Paper and printing						
Paper tissues (tons)	1,390	1,436	1,498	1,281	1,307	1,327
School books (millions of books)	22	26	33	73	75	...
Cartons (thousand tons)	23	27	29	29	...	...

Source: Central Statistics Organization.

Table 14. Republic of Yemen: Production, Area, and Yield of Major Crops,
1998–2003 1/

(Production in thousand metric tons; area in thousand hectares; and yield in tons per hectare)

	1998	1999	2000	2001	2002	2003
Cereals (total)						
Production	833.3	693.7	672.2	700.1	559.8	477.4
Area	770.4	624.3	619.6	657.9	593.1	581.5
Sorghum and millet						
Production	609.8	511.3	487.9	501.4	388.3	286.1
Area	609.7	501.4	495.2	522.2	463.6	378.0
Yield	1.0	1.0	1.0	1.0	0.8	0.7
Wheat						
Production	167.4	139.6	141.9	152.7	131.7	103.8
Area	111.3	86.1	87.3	94.4	89.4	86.5
Yield	1.5	1.6	1.6	1.6	1.5	1.2
Barley						
Production	56.2	42.8	42.4	46.0	39.8	27.9
Area	49.4	36.8	37.0	41.3	40.1	37.7
Yield	1.1	1.2	1.1	1.1	1.0	0.7
Legumes						
Production	78.0	64.2	63.1	64.0	60.5	59.5
Area	62.5	51.1	51.5	52.7	49.6	49.2
Yield	1.2	1.3	1.2	1.2	1.2	1.2
Potatoes						
Production	196.5	211.1	210.4	208.6	210.8	213.3
Area	15.6	16.7	17.0	17.3	17.6	17.8
Yield	12.6	12.6	12.4	12.1	12.0	12.0
Vegetables						
Production	550.7	546.7	564.5	594.1	608.2	620.0
Area	46.2	45.8	50.0	50.1	52.0	53.4
Yield	11.9	11.9	11.3	11.9	11.7	11.6
Grapes, dates, and other fruits						
Production	591.1	626.3	654.9	703.4	719.8	736.2
Area	84.1	88.1	91.2	95.2	97.1	98.3
Grapes						
Production	154.9	155.7	155.9	162.7	164.6	168.8
Area	22.1	22.7	22.6	22.7	22.8	22.9
Yield	7.0	6.9	6.9	7.2	7.2	7.4
Dates						
Production	26.9	28.5	29.8	31.6	32.4	33.3
Area	20.6	22.2	22.8	23.1	23.4	23.6
Yield	1.3	1.3	1.3	1.4	1.4	1.4

Table 14. Republic of Yemen: Production, Area, and Yield of Major Crops,
1998–2003 1/ (concluded)

(Production in thousand metric tons; area in thousand hectares; and yield in tons per hectare)

	1998	1999	2000	2001	2002	2003
Other fruits						
Production	409.3	442.1	469.2	509.1	522.8	534.1
Area	41.3	43.5	45.7	49.4	50.9	51.8
Yield	9.0	9.1	8.9	8.7	10.3	10.3
Coffee						
Production	11.3	11.8	11.4	11.9	11.5	11.6
Area	32.0	32.8	33.4	33.6	33.5	33.7
Yield	0.4	0.4	0.3	0.4	0.3	0.3
Tobacco						
Production	11.5	11.1	11.6	12.1	11.5	11.9
Area	5.4	5.2	5.3	5.5	5.4	5.5
Yield	2.1	2.1	2.2	2.2	2.2	2.2
Sesame						
Production	17.5	17.8	18.3	19.4	18.6	18.7
Area	30.3	31.0	32.0	33.1	32.4	32.5
Yield	0.6	0.6	0.6	0.6	0.6	0.6
Alfalfa						
Production	222.9	234.4	237.4	240.7	238.7	241.6
Area	24.5	25.8	26.1	26.8	26.6	26.7
Yield	9.1	9.1	9.1	9.0	9.0	9.0

Sources: Ministry of Agriculture; and Central Statistics Organization.

1/ Data for 2003 is preliminary.

Table 15. Republic of Yemen: Noncrop Primary Production, 1998–2003

(In thousands of metric tons)

	1998	1999	2000	2001	2002	2003
Total meat and milk	274.9	286.8	298.2	324.0	335.4	343.3
Meat	45.3	47.1	51.7	56.2	59.3	59.8
Poultry	61.4	63.1	66.7	78.3	83.5	87.3
Milk	168.2	176.6	179.8	189.5	192.6	196.2
Eggs (in millions)	600.0	603.0	604.0	611.0	613.0	615.0
Total fish catch	127.6	123.6	134.7	142.2	179.6	228.1
Surface water fish	104.9	110.1	120.0	122.5	151.9	202.8
Deep water fish	12.1	7.9	8.5	7.8	19.6	10.9
Other aquatic catch	10.6	5.6	6.2	11.9	8.1	14.4

Sources: Central Statistics Organization; and Ministry of Agriculture.

Table 16. Republic of Yemen: Consumer Price Index, 1998–2003 1/

	1998	1999	2000	2001	2002	2003
(November 1999 = 100)						
Overall index	92.03	100.00	104.59	117.05	131.37	145.60
Food stuffs	90.60	100.00	104.87	118.89	127.62	148.87
Housing	90.75	100.00	103.17	108.62	114.91	123.07
Clothing	115.96	100.00	104.35	108.40	116.92	120.82
Others	94.50	100.00	103.30	113.29	119.83	124.37
(Changes in percent)						
Overall index	6.0	8.7	4.6	11.9	12.2	10.8
Food stuffs	5.5	10.4	4.9	13.4	7.34	16.65
Housing	7.1	10.2	3.2	5.3	5.70	7.10
Clothing	10.2	-13.8	4.3	3.9	7.0	3.34
Others	5.6	5.8	3.3	9.7	5.7	3.79

Sources: Central Statistics Organization; and Fund staff estimates.

1/ The CPI for 1998–99 is based on consumption shares from the 1992 Household Budget Survey and consists of weighted average of the price indices for Sana'a and Aden. The numbers for 2000 and 2001 are based on price data from all governorates. The numbers are end-of-period averages.

Table 17. Republic of Yemen: Domestic Retail Prices for Petroleum Products and Electricity, 1998–2003

	Dec. 1998	Dec. 1999	Dec. 2000	Mar.	Jun. 2001	Sep.	Dec.	Mar.	Jun. 2002	Sep.	Dec.	Dec. 2003
(In Yemeni rials per liter; unless otherwise indicated)												
Gasoline	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35	35	35	35	35
Diesel	10.0	10.0	17.0	17.0	17.0	17.0	17.0	17	17	17	17	17
Fuel oil	11.0	13.0	25.0	...	...	...	...	...	...	...	...	...
Kerosene	15.0	16.0	16.0	16.0	16.0	16.0	16.0	16	16	16	16	16
Aviation fuel 1/	13.5	25.0	...	...	...	...	...	...	...	...	...	...
LPG (12.5 kg cylinder)	200.0	200.0	200.0	220.0	220.0	220.0	220.0	220	220	220	220	220
Electricity (per kwh)	8.70	8.70	...	...	...	...	...	...	...	...	...	...
(In U.S. dollars per liter; unless otherwise indicated)												
Gasoline	0.26	0.22	0.21	0.21	0.21	0.21	0.20	0.19	0.19	0.19	0.19	0.19
Diesel	0.07	0.06	0.10	0.10	0.10	0.10	0.10	0.09	0.09	0.09	0.09	0.09
Fuel oil	0.08	0.08	0.15	...	...	...	...	...	...	...	...	...
Kerosene	0.11	0.10	0.10	0.10	0.10	0.09	0.09	0.09	0.09	0.09	0.09	0.09
Aviation fuel	0.10	0.16	...	...	...	...	...	...	...	...	...	...
LPG (12.5 kg cylinder)	1.46	1.25	1.22	1.33	1.31	1.29	1.27	1.2	1.2	1.2	1.2	1.19
Electricity (per kwh)	0.06	0.05	...	...	...	...	...	...	...	...	...	...
Memorandum item:												
Exchange rate												
(YRls/\$U.S.) 2/	137.0	160.5	164.0	166.0	168.0	170.0	173.3	174.0	175.6	177.1	179.0	184.3

Sources: Ministry of Oil and Mineral Resources; and Fund staff estimates.

1/ In May 1999, aviation fuel prices were increased above world market levels and were to be maintained at levels exceeding international prices, which explains the increase implemented in April 2000.

2/ End-period free market exchange rate for the relevant month.

Table 18. Republic of Yemen: Summary of Central Government Finance
1998–2003

	1998	1999	2000	2001	2002	2003
	(In millions of rials)					
Total revenue and grants	225,959	338,253	603,680	568,401	588,790	672,870
Total revenue	222,620	328,394	583,715	563,401	560,817	664,535
Oil and gas revenue	117,772	210,598	376,033	406,166	391,237	480,191
Crude oil exports	73,002	134,854	241,211	276,494	266,161	316,444
Domestic oil and gas gross	44,770	75,744	134,822	129,672	125,076	153,747
Non-oil revenue	104,848	117,796	207,682	157,234	169,580	184,344
Tax	78,852	85,419	110,990	113,700	131,095	145,336
Nontax	25,996	32,377	96,692	43,534	38,485	39,008
Grants (cash)	3,339	9,859	19,965	5,000	27,973	8,335
Total expenditure and net lending	280,080	340,872	480,531	527,083	609,436	778,214
Current expenditure	227,496	281,376	397,928	406,011	484,980	581,154
Civilian wages and salaries	64,287	78,341	98,173	111,227	134,592	143,238
Materials and services	25,632	32,527	34,005	40,345	45,245	51,721
Defense (wage and nonwage)	52,247	61,548	76,597	91,087	129,469	148,139
Interest obligations	31,562	43,570	35,620	34,396	34,673	37,959
Domestic (net)	22,459	32,260	29,166	26,799	26,171	29,181
External	9,103	11,310	6,454	7,597	8,502	8,778
Explicit subsidies	25,702	26,116	88,311	60,708	56,969	106,862
Wheat and flour	25,702	4,329	0	0	0	0
Petroleum products	0	21,787	88,311	60,708	52,469	100,862
Electricity: transfer to PEC	0	0	0	0	4,500	6,000
Current transfers	18,680	28,278	46,099	55,323	69,434	70,268
<i>Of which</i>						
Public enterprises	4,970	6,455	7,807	9,657	11,306	11,418
Social welfare fund	4,388	5,946	10,574	10,717	18,679	18,669
Development O and M fund	2,000	2,300	7,294	3,270	3,384	9,266
Other 1/	7,386	8,696	7,918	15,263	11,263	13,701
Development expenditure	52,584	59,496	82,603	121,072	124,456	197,060
Net lending	0	0	0	0	0	0
Overall balance (commitment)	-54,121	-2,619	123,149	41,317	-20,646	-105,344
Rescheduled and pending interest obligations	4,004	1,317	-39	0	0	10,313
Domestic arrears	-17,705	-3,000	0	0	0	0
Overall balance (cash)	-67,822	-4,302	131,965	32,462	9,759	-95,031
Financing	67,865	441	-131,717	-22,294	-16,861	80,349
External (net)	10,089	24,668	10,488	4,120	9,665	15,795
Bilateral and multilateral loans (net)	-8,654	4,211	-8,940	4,120	8,921	15,512
Disbursements	21,980	36,060	21,650	23,291	26,201	31,118
Amortization obligations	-30,634	-31,850	-30,590	-19,170	-17,281	-15,605
Amortization arrears	-553	0	0	0	-7,151	0
Rescheduled amortization	19,297	20,458	9,580	0	7,896	0
Payment of late interest and short-term arrears (Paris Club and other)	0	0	0	0	0	0
Domestic (net)	57,776	-24,228	-142,205	-26,415	-26,526	101,465
Bank	28,280	-46,888	-171,205	-48,323	-23,998	-14,700
Central bank	26,464	-50,616	-194,390	...	-44,423	46,729
Commercial banks	1,816	3,727	23,185	...	20,425	37,190
Nonbank	29,496	22,660	29,000	21,908	-2,528	17,546
Discrepancy 2/	43	-3,861	248	10,168	-7,102	-14,700

Table 18. Republic of Yemen: Summary of Central Government Finance
1998–2003 (concluded)

	1998	1999	2000	2001	2002	2003
	(In percent of GDP)					
Overall balance (commitment)	-6.3	-0.2	8.0	2.6	-1.2	-5.2
Overall balance (cash)	-7.9	-0.4	8.6	2.0	0.6	-4.7
Primary cash balance 3/	-4.7	3.3	12.5	4.3	2.7	-2.7
Public sector savings	-0.2	5.2	13.4	10.1	5.9	4.5
Total revenue and grants	26.4	30.7	39.2	35.3	33.6	33.1
Total revenue	26.0	29.8	37.9	35.0	32.0	32.6
Oil and gas revenue	13.8	19.1	24.4	25.3	22.3	23.6
Crude oil exports	8.5	12.2	15.7	17.2	15.2	15.5
Domestic oil and gas	5.2	6.9	8.8	8.1	7.1	7.6
Non-oil revenue	12.2	10.7	13.5	9.8	9.7	9.1
Tax revenue	9.2	7.7	7.2	7.1	7.5	7.1
Nontax revenue	3.0	2.9	6.3	2.7	2.2	1.9
Grants	0.4	0.9	1.3	0.3	1.6	0.4
Total expenditure and net lending	32.7	30.9	31.2	32.8	34.8	38.2
Current expenditure	26.6	25.5	25.8	25.2	27.7	28.6
Civilian wages and salaries	7.5	7.1	6.4	6.9	7.7	7.0
Materials and services	3.0	3.0	2.2	2.5	2.6	2.5
Defense	6.1	5.6	5.0	5.7	7.4	7.3
Of which						
Wages and salaries	3.8	3.6	3.3	3.2	3.3	3.3
Interest obligations	3.7	4.0	2.3	2.1	2.0	1.9
Domestic (net)	2.6	2.9	1.9	1.7	1.5	1.4
External	1.1	1.0	0.4	0.5	0.5	0.4
Explicit subsidies	3.0	2.4	5.7	3.8	3.2	5.2
Wheat and flour	3.0	0.4	0.0	0.0	0.0	0.0
Petroleum	0.0	2.0	5.7	3.8	3.0	5.0
Electricity	0.0	0.0	0.0	0.0	0.3	0.3
Current transfers	2.2	2.6	3.0	3.4	4.0	3.5
Of which						
Public enterprises	0.6	0.6	0.5	0.6	0.6	0.6
Social welfare fund	0.5	0.5	0.7	0.7	1.1	0.9
Development expenditure	6.1	5.4	5.4	7.5	7.1	9.7
Net lending	0.0	0.0	0.0	0.0	0.0	0.0
Financing	7.9	0.0	-8.6	-1.4	-1.0	3.9
External (net)	1.2	2.2	0.7	0.3	0.6	0.8
Domestic (net)	6.7	-0.4	0.0	0.6	-0.4	-0.7
Bank	3.3	-4.3	-11.1	-3.0	-1.4	-0.7
Central bank	3.1	-4.6	-12.6	...	-2.5	2.3
Commercial banks	0.2	0.3	1.5	...	1.2	1.8
Nonbank	3.4	2.1	1.9	1.4	-0.1	0.9
Discrepancy 2/	0.0	-0.4	0.0	0.6	-0.4	-0.7

Sources: Ministry of Finance; Central Bank of Yemen; and Fund staff estimates.

1/ Allocations to the Agriculture and Roads Maintenance Funds, Development O and M, and other items.

2/ The discrepancy arises because some of the expenditure items are reported on a commitment basis, whereas the financing is recorded on a cash basis. The above- and below-the-line data will be reconciled, once the detailed information on the spending items committed but not disbursed becomes available.

3/ Overall balance, excluding interest obligations.

Table 19. Republic of Yemen: Composition of Central Government
Revenues, 1998–2003

	1998	1999	2000	2001	2002	2003
(In millions of Yemeni rials)						
Total revenue	222,620	328,394	583,715	563,401	560,872	664,535
Oil revenue	117,772	210,598	376,033	406,167	391,237	480,191
Crude oil export receipts	73,002	134,854	241,211	276,494	266,161	316,444
Domestic oil and gas revenues	44,770	75,744	134,822	129,672	125,076	163,747
Non-oil revenue	104,848	117,796	207,682	157,234	169,580	184,344
Tax revenue	78,852	85,419	110,990	113,700	131,095	145,335
Customs duties	24,121	25,703	29,843	33,789	37,260	42,374
Taxes on goods and services	24,974	24,419	36,944	27,918	29,998	32,351
Taxes on income	13,093	16,389	22,246	46,864	34,215	36,183
Corporate profits tax	13,156	14,498	18,444	...	22,523	26,224
Stamp taxes	797	...	9	7	1	...
Zakat	1,906	2,255	2,443	2,797	3,331	3,958
Real estate transfer tax	757	943	953	1,203	1,013	1,359
Nontax revenue	25,996	32,377	96,692	43,534	38,485	39,008
Profit transfers	16,677	19,376	22,509	25,435	11,479	8,691
CBY	13,000	13,750	14,900	16,952	10,000	7,557
Commercial banks	12	53	381	100	234	494
Aden refinery	200	10	2,775	276	145	340
YPC	753	1,499	...	6,353	1,100	300
Non-oil nonfinancial public enterprises	2,712	4,064	1,683	1,755	5,309	1,412
Cement	1,079	1,329	600	718	1,168	506
Post and telecommunications	574	700	...	88	3,787	468
Ports	635	946	492	46	273	438
Airlines	3	0	...	...	81	...
Other	422	1,089	4,453	904	0	...
Fees and charges	6,695	...	3,641	2,012	5,002	5,824
Construction	357	...	340	...	73	...
Security	2,019	...	1,857	...	2,451	...
Educational	228	...	437	...	443	...
Foreign oil company exploration fees	169	...	367	558	758	839
Vehicle fees	530	596	8	634	676	739
Consular fees	187	210	508	500	599	481
Delayed military service fee	453	510	0	319	2	0
Other	2,752	...	124	...	0	...
Other nontax revenue	2,624	...	...	16,087	16,695	...
Fines and forfeitures	...	...	...	2	9	8
Asset sales	814	...	...	...	46	...
Foreign oil company signature bonuses	882	...	...	...	...	...
Other	928	...	...	434	...	...
(In percent of GDP)						
Total revenue	26.0	30.9	37.9	38.2	32.0	32.6
Oil revenue	13.8	19.8	24.4	27.5	22.3	23.6
Crude oil exports	8.5	12.7	15.7	18.8	15.2	15.5
Domestic oil and gas revenues	5.2	7.1	8.8	8.8	7.1	8.0
Non-oil revenue	12.2	11.1	13.5	10.7	9.7	9.1
Tax revenue	9.2	8.0	7.2	7.7	7.5	7.1
Customs duties	2.8	2.4	1.9	2.3	2.1	2.1
Taxes on goods and services	2.9	2.3	2.4	1.7	1.7	1.6
Taxes on income	1.5	1.5	1.4	2.9	2.0	1.8
Corporate profits tax	1.5	1.4	...	...	...	...

Table 19. Republic of Yemen: Composition of Central Government
Revenues, 1998–2003 (concluded)

	1998	1999	2000	2001	2002	2003
Nontax revenue	3.0	3.0	6.3	3.0	2.2	1.9
Profit transfers	1.9	1.8	1.5	1.6	0.7	0.4
Non-oil public enterprises	0.3	0.4	0.1	0.1	0.3	0.1
Fees and charges	0.8	...	0.2	0.1	0.3	0.3
Other nontax revenue	0.3	...	...	1.0	1.0	...
Memorandum item:						
GDP at market prices (In millions of YRIs)	793,586	1,102,426	1,539,386	1,608,065	1,753,505	2,035,491

Sources: Ministry of Finance; Central Bank of Yemen; and Fund staff estimates.

Table 20. Republic of Yemen: Composition of Central Government
Expenditure, 1998–2003

	1998	1999	2000	2001	2002	2003
(In millions of Yemeni rials)						
Total expenditure and net lending	280,080	340,872	480,531	527,083	609,436	778,214
Current expenditures	227,496	281,376	397,928	406,011	484,980	581,154
Civilian wages and salaries	64,287	78,341	98,173	111,227	134,543	143,238
Materials and services	25,632	32,527	34,005	40,345	45,245	51,721
Agricultural and road maintenance funds	2,732	1,856 ...	...	...	3,384 ...	...
Defense	52,247	61,548	76,597	91,087	129,469	148,139
Salaries	32,464	38,659	43,552	50,750	51,008	67,643
Nonsalary	19,783	22,889	33,045	40,337	78,461	80,496
Interest obligations	31,562	43,570	35,620	34,396	34,673	37,959
Domestic (net until 1998)	22,459	32,260	29,166	26,799	26,171	29,181
External	9,103	11,310	6,454	7,597	8,502	8,778
Independent units	4,654	6,841	7,918	9,656	11,262	13,710
Parliamentary and judiciary expenses	4,023	5,945	6,742	1,544	9,648	11,910
Accounting and audit authority	538	746	1,015	7,983	1,381	1,519
Election committee	93	150	161	129	233	281
Explicit subsidies	25,702	26,116	88,311	60,708	56,969	106,862
Wheat and flour	25,702	4,329	0	0	0	0
Petroleum products	0	21,787	88,311	60,708	52,469	100,862
Electricity; transfer to PEC	0	0	0	0	4,500	6,000
Current transfers	18,680	28,278	46,099	55,323	69,434	70,268
Public enterprises	4,970	6,455	7,608	9,657	11,306	11,418
Social welfare	6,709	...	...	...	56,128	54,015
<i>Of which:</i>						
Social welfare fund	4,388	5,946	10,574	10,717	18,679	18,669
Regular pension contributions	2,736	...	9,479	...	13,053	7,193
Pension supplements	0	...	694	4,283	970	1,037
Medical grants	604	...	...	...	1181	1,108
Social and sports activities	...	...	...	...	2343	118
Development O and M fund	2,000	2,300	7,294	3,270	3,384	9,266
Development expenditure	52,584	59,496	82,603	121,072	124,456	197,060
Net lending	0	0	0	0	0	0
Memorandum item						
GDP	793,586	1,102,426	1,539,386	1,608,065	1,753,505	2,035,491

Table 20. Republic of Yemen: Composition of Central Government
Expenditure, 1998–2003 (concluded)

	1998	1999	2000	2001	2002	2003
(In millions of Yemeni rials)						
Memorandum item						
GDP	793,586	1,102,426	1,539,386	1,608,065	1,753,505	2,035,491
	(In percent of GDP)					
Total expenditure and net lending	35.3	30.9	31.2	32.8	34.8	38.2
Current expenditure	28.7	25.5	25.8	25.2	27.7	28.6
Civilian wages and salaries	8.1	7.1	6.4	6.9	7.7	7.0
Materials and services	3.2	3.0	2.2	2.5	2.6	2.5
Defense	6.6	5.6	5.0	5.7	7.4	7.3
<i>Of which:</i>						
Salaries	4.1	3.5	2.8	3.2	2.9	3.3
Interest obligations	2.5	2.1	2.1	2.5	4.5	4.0
Domestic	4.0	4.0	2.3	2.1	2.0	1.9
External	2.8	2.9	1.9	1.7	1.5	1.4
Explicit subsidies	3.2	2.4	5.7	3.8	3.2	5.2
Wheat and flour	3.2	0.4	0.0	0.0	0.0	0.0
Petroleum products	0.0	2.0	5.7	3.8	3.0	5.0
Electricity	0.0	0.0	0.0	0.0	0.3	0.3
Current transfers	2.4	2.6	3.0	3.4	4.0	3.5
Development expenditure	6.6	5.4	5.4	7.5	7.1	9.7

Sources: Ministry of Finance; Central Bank of Yemen; and Fund staff estimates.

Table 21. Republic of Yemen: Current and Capital Transfers to Public Enterprises,
1998–2001

(In millions of Yemeni rials)

	1998	1999	2000	2001
Current transfers	4,967	6,328	7,807	8,924
Broadcasting and Television Corporation	1,599	1,889	1,969	2,334
Mineral Exploration Organization	191	229	284	...
Oil Exploration Corporation	253	305	292	322
Organization for Agricultural Research	318	443	485	593
Rural Development Organization	140	169	176	313
Al-Thawra Hospital	781	1,214	1,258	1,589
Touhama Development Organization	198	234	267	302
Yemen News Agency	145	166	315	245
Other agricultural and industrial enterprises	1,030	1,324	2,181	3,122
Financial support for troubled enterprises	312	354	580	104
Capital transfers	15,135	14,661	21,092	29,770
Broadcasting and Television Corporation	338	333	729	511
Civil Aviation and Meteorology Authority	622	513	1,012	671
National Water and Sewerage Corporation	3,009	3,012	4,085	5,286
Postal Service Organization	60	31	31	28
Public Authority for Rural Electricity and Water	2,587	3,012	4,920	7,581
Public Electricity Corporation	7,201	6,536	8,085	12,408
Rural Areas Development Organization	115	85	393	547
Al-Thawra Hospital	139	143	388	709
Yemen Company for Oil Investment in Jannah	400	0	23	92
Aden Free Zone Authority	107	79	107	354
Other	557	893	1,319	1,584
Total	20,102	20,989	28,899	38,694

Source: Ministry of Finance.

Table 22. Republic of Yemen: Monetary Survey, 1998–2004

	<u>Dec.</u> 1998	<u>Dec.</u> 1999	<u>Dec.</u> 2000	<u>Dec.</u> 2001	<u>Dec.</u> 2002	<u>Dec.</u> 2003	<u>Dec.</u> 2004
Broad money	333,350	379,294	474,525	563,050	664,664	797,372	917,275
Money	179,927	207,197	247,248	282,683	306,450	347,465	390,541
Currency	139,668	166,924	197,123	212,795	239,329	268,813	297,939
Demand deposits	40,259	40,273	50,126	69,889	67,120	78,653	92,602
Quasi-money	57,431	60,430	81,126	96,336	139,107	179,429	239,504
Foreign currency deposits	95,992	111,668	146,151	184,030	219,108	270,478	287,230
Foreign assets (net)	112,532	200,029	487,588	651,983	838,984	971,494	1,117,603
Central bank (net)	54,789	136,286	393,606	536,125	690,354	816,561	962,248
Assets	138,927	237,687	482,478	636,989	792,163	923,527	1,057,492
Liabilities	84,138	101,401	88,872	100,864	101,809	106,966	95,244
Commercial banks (net)	57,743	63,743	93,982	115,858	148,630	154,934	155,355
Assets	64,857	70,991	103,340	120,511	151,981	158,925	165,128
Liabilities	7,114	7,248	9,358	4,652	3,351	3,991	9,774
Domestic assets (net)	220,818	179,266	-12,789	-88,934	-174,321	-174,123	-200,327
Claims on government (net)	219,768	173,468	1,331	-49,654	-119,449	-45,627	-64,839
Central bank (net)	185,160	135,181	-59,209	-100,771	-147,023	-100,294	-166,409
Claims	201,724	159,621	17,913	2,082	686	206	2,606
Budget financing	196,702	153,962	12,048	253	686	206	2,606
Counterpart to YBRD claims on CBY	5,022	5,659	5,865	1,829	0	0	0
Deposits	16,564	24,440	77,122	102,853	147,709	100,500	169,015
Commercial banks (net)	36,215	39,942	63,126	54,752	75,177	112,366	158,461
Claims	36,267	39,972	63,173	54,814	75,215	112,467	158,680
Deposits	52	30	46	62	38	101	219
Total budget financing (net) excluding YBRD	216,352	169,464	-1,948	-47,848	-119,449	12,072	-7,948
Pension fund term deposits at CBY	-1,607	-1,655	2,586	3,635	47,602	57,699	56,892
Claims on nongovernment sector	55,630	63,970	76,221	95,992	110,015	138,856	183,504
Private sector	54,205	62,426	75,747	95,318	108,949	137,553	183,611
Rials	40,212	42,948	43,995	54,246	64,275	73,534	101,471
Foreign currency	17,242	23,999	31,751	41,072	44,674	64,019	82,140
Public enterprises	1,120	895	0	0	270	289	0
Rials	1,120	895	0	0	0	2	0
Foreign currency	0	0	0	0	270	287	0
Mixed enterprises	305	649	474	674	796	1,014	1,943
Valuation adjustment	-13,231	-9,194	-17,665	-37,888	-74,714	-124,378	-151,781
Other items (net)	-41,349	-48,978	-72,950	-97,383	-90,173	-142,974	-167,210
Capital and reserves	-18,216	-19,367	-20,454	-26,852	-30,721	-34,684	-47,889
Other (net)	-23,133	-29,611	-52,496	-70,531	-59,452	-108,291	-119,321
Memorandum item							
Rial broad money	237,358	267,627	328,374	379,019	445,556	526,894	630,046

Table 22. Republic of Yemen: Monetary Survey, 1998–2004 (concluded)

	<u>Dec.</u> 1998	<u>Dec.</u> 1999	<u>Dec.</u> 2000	<u>Dec.</u> 2001	<u>Dec.</u> 2002	<u>Dec.</u> 2003	<u>Dec.</u> 2004
Total net foreign currency position	403.5	878.0	2,338.1	3,039.4	3,840.8	4,388.8	5,122.6
Central Bank	309.9	779.5	2,265.9	2,966.5	3,746.0	4,257.5	4,999.5
<i>Of which:</i>							
Net foreign assets	386.7	853.3	2,289.3	3,094.7	3,859.3	4,430.6	5,177.8
Foreign currency deposits	76.7	73.8	112.0	127.6	113.3	173.1	178.3
Commercial banks	93.6	98.5	72.2	72.9	94.8	131.2	123.0
<i>Of which:</i>							
Net foreign assets	407.5	399.1	547.0	668.7	830.9	840.7	838.2
Foreign currency deposits	349.2	336.1	531.0	606.3	736.1	709.4	715.2
YBRD claims on Central Bank of Yemen	35.4	35.4	34.1	10.6		0.0	0.0
Official exchange rate: rials/US\$ (end-period)	141.74	159.71	165.53	173.27	178.88	184.30	185.84

Source: Central Bank of Yemen.

Table 23. Republic of Yemen: Factors Affecting Domestic Liquidity, 1998–2004

(In millions of Yemeni rials)

	1998	1999	2000	2001	2002	2003	2004
	(Changes in end-year stocks)						
Broad money 1/	34,962	45,944	95,231	88,525	101,615	132,707	119,904
Money	13,543	27,269	40,052	35,435	23,766	41,016	43,076
Currency	12,765	27,255	30,199	15,672	26,535	29,483	29,126
Demand deposits	779	14	9,853	19,763	-2,768	11,533	13,950
Quasi-money	1,836	3,000	20,695	15,210	42,771	40,322	60,076
Foreign currency deposits 2/	19,582	15,676	34,484	37,879	35,078	51,369	16,752
Net foreign assets	-32,645	87,496	287,286	164,769	186,166	133,245	146,108
Central bank (net)	-38,848	81,497	257,047	142,893	153,394	126,942	145,687
Commercial banks (net)	6,203	6,000	30,239	21,876	32,773	6,303	421
Net domestic assets 2/	67,606	-41,552	-192,055	-76,244	-84,551	-538	-26,205
Claims on government (net)	55,611	-46,300	-172,137	-50,986	-69,795	73,822	-19,213
Central bank (net)	26,856	-49,979	-194,390	-41,562	-46,252	46,729	-66,115
Budget financing (net) 3/	26,464	-50,616	-194,596	-37,526	-44,423	46,729	-66,115
Commercial banks (net)	1,816	3,727	23,184	-8,375	20,425	37,190	46,095
Total budget financing (net) excluding YBRD/pensions 4/	28,280	-46,888	-171,412	-45,900	-23,998	83,919	-20,020
Claims on nongovernment sector	19,559	8,340	12,251	9,627	23,567	28,791	45,298
Private sector	19,825	8,221	13,321	19,571	13,631	28,604	46,058
Public enterprises	-383	-225	-895	0	270	-270	0
Mixed enterprises	117	344	-174	200	2	-2	0
Valuation adjustments 5/	501	3,969	-6,961	-20,597	-35,990	-50,400	-27,404
Other items (net)	-8,065	-7,561	-25,209	-14,289	-2,334	-52,751	-24,886
Capital and reserves	-12,367	-5,033	8,307	-6,397	-3,869	-3,963	-13,205
Other	4,302	-2,528	-33,516	-7,891	1,536	-48,788	-11,681
	(Changes in percent of broad money)						
Broad money	11.7	13.8	25.1	18.7	18.0	20.0	15.0
Money	4.5	8.2	10.6	7.5	4.2	6.2	5.4
Currency	4.3	8.2	8.0	3.3	4.7	4.4	3.7
Demand deposits	0.3	0.0	2.6	4.2	-0.5	1.7	1.7
Quasi-money	0.6	0.9	5.5	3.2	7.6	6.1	7.5
Foreign currency deposits	6.6	4.7	9.1	8.0	6.2	7.7	2.1
Net foreign assets	-10.9	26.2	75.7	34.7	33.1	20.0	18.3
Central bank (net)	-13.0	24.4	67.8	30.1	27.2	19.1	18.3
Commercial banks (net)	2.1	1.8	8.0	4.6	5.8	0.9	0.1
Net domestic assets	22.7	-12.5	-50.6	-16.1	-15.0	-0.1	-3.3
Claims on government (net)	18.6	-13.9	-45.4	-10.7	-12.4	11.1	-2.4
<i>Of which</i>							
Central bank (net) 2/	9.0	-15.0	-51.3	-8.8	-8.2	7.0	-8.3
Commercial banks (net)	0.6	1.1	6.1	-1.8	3.6	5.6	5.8
Total budget financing (net) excluding YBRD/pensions 4/	9.5	-14.1	-45.2	-9.7	-4.3	12.6	-2.5

Table 23. Republic of Yemen: Factors Affecting Domestic Liquidity, 1997–2004 (concluded)

(In millions of Yemeni rials)

	1998	1999	2000	2001	2002	2003	2004
	(Changes in percent of broad money)						
Claims on nongovernment sector	6.6	2.5	3.2	2.0	4.2	4.3	5.7
Private sector	6.6	2.5	3.5	4.1	2.4	4.3	5.8
Public enterprises	-0.1	-0.1	-0.2	0.0	0.0	0.0	0.0
Mixed enterprises	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Valuation adjustments	0.2	1.2	-1.8	-4.3	-6.4	-7.6	-3.4
Other items (net)	-2.7	-2.3	-6.6	-3.0	0.0	-7.9	-3.1
Capital and reserves	-4.1	-1.5	2.2	-1.3	-0.4	-0.6	-1.7
Other	1.4	-0.8	-8.8	-1.7	0.0	-7.3	-1.5
	(12-month changes in percent)						
Memorandum items							
Broad money 1/	11.7	13.8	25.1	18.7	18.0	20.0	15.0
Rial broad money	6.9	12.8	22.7	15.4	17.6	18.3	19.6
Money	8.1	15.2	19.3	14.3	8.4	13.4	12.4
Currency	10.1	19.5	18.1	8.0	12.5	12.3	10.8
Rial demand deposits	2.0	0.0	24.5	39.4	-4.0	17.2	17.7
Rial quasi-money	3.3	5.2	34.2	18.7	44.4	29.0	33.5
Foreign currency deposits	25.6	16.3	30.9	25.9	19.1	23.4	6.2
Net foreign assets	-22.5	77.8	143.6	33.8	28.5	15.9	15.0
Central bank (net)	-41.5	148.7	188.6	36.3	28.6	18.4	17.8
Commercial banks (net)	12.0	10.4	47.4	23.3	28.3	4.2	0.3
Net domestic assets 2/	44.1	-18.8	-107.1	596.2	95.0	0.3	15.0
Claims on government (net)	33.9	-21.1	-99.2	-3,829.5	140.6	-61.8	42.1
Central bank (net) 2/	17.0	-27.0	-143.8	70.2	45.9	-31.8	65.9
Commercial banks (net)	5.3	10.3	58.0	-13.3	37.3	49.5	41.0
Claims on nongovernment sector	54.2	15.0	19.2	12.6	27.5	26.3	32.8
Private sector	57.7	15.2	21.3	25.8	14.3	26.3	33.5
Rials	63.3	6.8	2.4	23.3	18.5	14.4	38.0
Foreign currency	43.5	39.2	63.0	29.4	8.8	43.3	28.3
U.S. dollar equivalent	32.1	23.5	57.3	23.6	5.4	39.1	27.2
	(In percent of RYL broad money)						
Currency	0.59	0.62	0.60	0.59	0.54	0.51	0.47
Rial demand deposits	0.17	0.15	0.15	0.15	0.15	0.15	0.15
Rial quasi-money	0.24	0.23	0.25	0.26	0.31	0.34	0.38

Source: Central Bank of Yemen (CBY).

1/ Includes deposits of public and private sector social security funds and deposits of public enterprises at central bank.

2/ Data incorporates valuation adjustments for foreign currency-denominated items.

3/ Total budget financing as used in the fiscal accounts includes budget financing (net) from the central bank and commercial bank net claims on government.

4/ YBRD: Yemen Bank of Reconstruction and Development.

5/ Applies to net foreign assets only.

Table 24. Republic of Yemen: Balance Sheet of the Central Bank, 1998–2004

End of period	Dec. 1998	Dec. 1999	Dec. 2000	Dec. 2001	Dec. 2002	Dec. 2003	Dec. 2004
Foreign assets	138,927	237,687	482,478	636,989	792,163	923,527	1,057,492
Gold, silver, and foreign currency	5,946	6,945	10,386	17,913	13,292	25,497	15,750
Foreign exchange held abroad	107,635	192,319	454,391	611,442	770,327	859,272	948,676
Foreign securities	3,436	10,180	3,672	3,802	564	37,451	83,127
SDR holdings	21,910	28,243	14,029	3,832	7,981	1,308	9,940
Claims on government	201,724	159,621	17,913	2,082	686	206	2,606
<i>Of which:</i>							
Budget financing	196,702	153,962	12,048	253	686	206	2,606
Overdrafts	...	141,108	0	0	0	0	0
Treasury bills	...	12,854	12,048	253	686	206	2,606
Counterpart to YBRD claims 1/ (In millions of U.S. dollars)	5,022 35	5,659 35	5,865 35	1,829 11	0 0	0 0	0 0
Claims on public enterprises	1,108	895	0	0	0	0	0
Other assets	17,340	24,652	19,983	23,429	16,890	17,047	19,892
Claims on commercial banks	0	0	0	0	0	0	0
Fixed and other assets	17,340	24,652	19,983	23,429	16,890	17,047	19,892
Assets = Liabilities	359,099	422,854	520,373	662,500	809,739	940,779	1,079,990
Foreign liabilities	84,138	101,401	88,872	100,864	10,809	106,966	95,244
<i>Of which:</i>							
AMF	11,530	15,571	14,500	12,241	11,048	9,331	0
IMF	47,464	65,233	52,320	64,791	67,678	72,852	69,377
Other	25,144	20,597	22,052	23,832	23,084	24,784	25,867
Reserve money	175,223	211,621	244,133	267,797	297,839	359,361	413,674
Currency outside banks	139,668	166,924	197,123	212,795	239,329	268,813	297,939
Currency with banks	2,663	2,160	4,318	4,398	4,446	5,460	4,859
Commercial banks deposits	32,892	42,538	42,693	50,604	54,063	85,089	110,876
Rials	14,899	20,564	27,392	31,963	29,321	34,145	56,430
Foreign currency	17,993	21,974	15,301	18,642	24,743	50,944	54,446
Government deposits	0	24,440	77,122	102,853	147,709	100,500	169,015
Rials (other government agencies)	7,656	9,807	40,322	28,393	24,273	28,450	34,827
Foreign currency (other government agencies) (In millions of U.S. dollars)	8,908 63	14,633 92	28,493 172	27,910 161	71,992 403	57,526 312	76,498 412
Rials (general government)	...	...	...	46,551	42,032	...	...
Rials (local Government)	...	...	...	...	9,412	...	...
Public enterprise deposits	27,754	22,556	27,653	43,008	37,569	54,208	46,015
Demand deposits	8,769	10,624	9,122	20,897	17,302	22,306	22,975
Time deposits	8,117	137	0	0	0	0	0
Foreign currency deposits (In millions of U.S. dollars)	10,868 77	11,795 74	18,531 112	22,112 128	20,267 113	31,902 173	23,040 124

Table 24. Republic of Yemen: Balance Sheet of the Central Bank, 1998–2004 (concluded)

End of period	<u>Dec.</u> 1998	<u>Dec.</u> 1999	<u>Dec.</u> 2000	<u>Dec.</u> 2001	<u>Dec.</u> 2002	<u>Dec.</u> 2003	<u>Dec.</u> 2004
Social security fund deposits	1,607	1,655	2,586	3,635	47,602	57,699	56,892
In rials	1,607	1,655	2,586	3,635	5,632	4,386	3,083
In U.S. dollars	0	0	0	0	41,970	53,313	53,808
Certificates of deposit	0	0	0	40,105	46,807	39,429	33,490
Banks	0	0	0	29,961	46,807	38,779	31,440
Nonbanks	0	0	0	10,144	0	650	2,050
Other liabilities	53,813	61,181	80,007	104,238	130,405	222,616	265,660
SDR allocation	5,723	6,300	6,208	6,253	6,948	7,841	8,284
Claims of YBRD 1/	5,022	5,659	5,865	1,829	0	0	0
Exchange valuation account	13,231	9,194	17,665	37,888	74,714	124,378	151,781
Capital and reserves	600	600	1,000	3,000	3,000	3,673	10,638
Other liabilities	29,236	39,428	49,269	55,268	45,743	86,724	94,956
Total liabilities	359,099	422,854	520,374	662,500	809,739	940,779	1,079,990
				(In millions of U.S. dollars)			
Memorandum items:							
Net foreign assets	387	853	2,376	3,095	3,855	4,431	5,178
Foreign currency deposits	267	303	377	396	348	762	124
<i>Of which:</i>							
Public enterprises	77	74	112	128	113	173	124
Net foreign currency position	270	740	2,227	2,931	2,966	4,215	5,009
Central bank gross foreign assets	980	1,488	2,915	3,676	4,425	5,011	5,690
Central bank own gross foreign assets	853	1,351	2,822	3,569	4,287	4,735	5,397
Multiplier (M2/reserve money)	1.90	1.79	1.94	2.10	2.23	2	2
12-month growth rate of reserve money	13.2	20.8	15.4	9.7	11.2	21	15

Source: Central Bank of Yemen.

1/ Foreign currency claims originally equivalent to US\$121 million valued at the free market exchange rate. Reduced by buybacks during 1997 and 2001.

Table 25. Republic of Yemen: Consolidated Balance Sheet of Commercial Banks, 1998–2004
Commercial Banks, 1998–2004

	<u>Dec.</u> 1997	<u>Dec.</u> 1998	<u>Dec.</u> 1999	<u>Dec.</u> 2000	<u>Dec.</u> 2001	<u>Dec.</u> 2002	<u>Dec.</u> 2003	<u>Dec.</u> 2004
(In millions of Yemeni Rials)								
Assets								
Foreign assets	59,472	64,857	70,991	103,340	120,511	151,981	158,925	165,128
Foreign currency	3,914	3,877	4,206	4,953	6,057	8,880	10,626	8,748
Balances with banks abroad	54,320	60,342	66,726	98,342	114,163	141,759	146,839	153,712
Foreign investments		638	59	45	291	1,339	1,459	2,668
Reserves	28,052	35,714	43,631	45,545	50,647	55,710	87,593	112,679
Currency	2,652	2,663	2,160	4,318	4,398	4,446	5,460	4,859
Deposits with central bank	25,400	33,051	41,470	41,228	46,249	51,264	82,133	107,820
Rials	15,592	15,283	19,912	26,422	27,859	27,661	32,830	53,610
Foreign currency	9,808	17,768	21,558	14,805	18,389	23,603	49,303	54,210
(in millions of U.S. dollars)	75	125	135	89	106	132	268	292
Certificates of deposit	0	0	0	0	29,961	46,207	38,779	31,440
Claims on government	34,873	36,267	39,972	63,173	54,814	75,215	112,467	158,680
Treasury bills	34,549	36,267	39,972	63,173	54,814	75,215	112,467	158,680
Credit to government	324	0	0	0	0	0	0	0
Claims on nongovernment sector	39,544	54,521	63,075	76,221	95,992	110,015	138,856	185,554
Credit to public enterprises	1,453	12	0	0	0	270	289	0
Rials	1,257	12	0	0	0	0	2	0
Foreign currency	196	0	0	0	0	270	287	0
Credit to private sector	37,902	54,205	62,426	75,747	95,318	108,949	137,553	183,611
Rials	24,631	40,212	42,948	43,995	54,246	64,275	73,534	101,471
Foreign currency	9,858	17,242	23,999	31,751	41,072	44,674	64,019	82,140
Credit to mixed enterprises	188	305	649	474	674	796	1,014	1,943
Other assets	29,547	20,700	24,477	22,307	23,580	24,877	26,376	32,955
Interbranch accounts (net)	151		2				502	852
YBRD claims on CBY 1/	4,630	5,022	5,659	5,865	1,829	0	0	0
Other assets	24,767	15,677	18,816	16,441	21,751	24,877	25,873	32,103
Rials	20,897	10,740	12,963	14,958	15,454	16,530	18,892	24,449
Foreign currency	3,870	4,938	5,853	1,483	6,297	8,347	6,981	7,654
Total Assets	191,487	212,059	242,146	310,585	375,503	464,004	562,996	686,436
<i>Of which:</i>								
in foreign currency	87,834	109,828	128,060	157,245	188,098	228,875	279,514	309,133
Liabilities								
Foreign liabilities	7,932	7,114	7,248	9,358	4,652	3,351	3,991	9,774
Deposits of foreign banks	440	1,265	772	4,689	2,032	1,908	2,568	6,975
<i>Of which:</i>								
in local currency	6	4	2	14	16	15	19	34
Nonresidents deposits	2,041	950	947	852	791	1,442	1,423	2,799
<i>Of which:</i>								
in local currency	1,131	318	250	429	146	156	199	232
Borrowing from foreign banks	5,451	4,900	5,529	3,817	1,829	0	0	0
Demand deposits	28,875	31,490	29,649	41,004	48,992	49,819	56,347	69,628

Table 25. Republic of Yemen: Consolidated Balance Sheet of Commercial Banks, 1998–2004
Commercial Banks, 1998–2004 (concluded)

	<u>Dec.</u> 1997	<u>Dec.</u> 1998	<u>Dec.</u> 1999	<u>Dec.</u> 2000	<u>Dec.</u> 2001	<u>Dec.</u> 2002	<u>Dec.</u> 2003	<u>Dec.</u> 2004
(In millions of Yemeni Rials)								
Quasi-money deposits	49,313	60,293	81,126	96,336	139,107	179,429	239,504	
Time deposits	24,924	30,427	41,782	50,320	78,492	106,947	148,234	
Savings deposits	20,705	25,681	34,652	40,952	51,582	59,573	72,775	
Earmarked deposits	3,684	4,185	4,692	5,064	9,034	12,909	18,495	
Foreign currency deposits	85,124	99,873	127,620	161,919	198,841	238,576	264,190	
(In millions of U.S. dollars)	601	625	771	934	1,112	1,295	1,422	
Government deposits	52	30	46	62	38	101	219	
Rials	47	26	44	61	37	98	80	
Foreign currency								
(In millions of U.S. dollars)	5	4	2	1	1	3	139	
Other liabilities	38,966	45,052	51,432	63,542	72,849	84,553	103,122	
Credit from central bank	23	32	0	0	0	0	0	
Rials	23	0	0	0	0	0	0	
Foreign currency	0	32	0	0	0	0	0	
Capital and reserves	17,616	18,767	19,454	23,852	27,721	31,011	37,251	
Interbranch accounts (net)	82	0	136	2,072	424	0	0	
Other liabilities	21,246	26,255	31,841	37,618	44,705	53,542	65,872	
Rials	15,666	19,886	23,108	28,079	33,696	39,364	50,847	
Foreign currency	5,580	6,369	8,734	9,539	11,009	14,178	15,025	
Total liabilities	212,059	242,146	310,585	375,503	464,004	562,996	562,996	
<i>Of which:</i>								
In foreign currency	97,501	113,273	145,270	175,949	213,030	256,530	256,530	
Memorandum items:								
Net foreign currency position	87	93	72	70	89	125	124	
Net foreign assets	443	435	603	679	831	841	836	
Foreign currency deposits (net) in U.S. dollars	356	342	531	609	742	716	716	
(In percent of total assets)								
Foreign assets	30.6	29.3	33.3	32.1	32.8	28.2	24.1	
Treasury bills and CDs	17.1	16.5	20.3	22.6	26.2	26.9	27.7	
Loans	25.7	26.0	24.5	25.6	23.7	24.7	27.0	
Reserves	16.8	18.0	14.7	13.5	12.0	15.6	16.4	
Other assets	9.8	10.1	7.2	6.3	5.4	4.7	4.8	

Source: Central Bank of Yemen.

1/ YBRD: Yemen Bank of Reconstruction and Development

Table 26. Republic of Yemen: Interest Rates, 1998–2004

(In percent; end-period rates)

	1998	1999	2000	2001	2002	2003	2004
Central bank lending rates							
Government	17.1	20.0	15.0	15.0	15.0	...	...
Public enterprises	20.0	23.0	18.0	18.0	18.0	...	...
Commercial banks	20.0	23.0	18.0	18.0	18.0	...	...
Commercial bank lending rates							
Maximum rate	...	...	...	...	...	...	...
Rate range	17–24	23–28	15-20	15-20	15-20	15-21	15-20
Commercial bank (minimum/benchmark)							
Deposit rates 2/							
Savings deposits	15.0	18.0	13.0	13.0	13.0	13.0	13.0
Three-month time deposits	...	...	...	...	...	...	...
Six-month time deposits	...	...	...	...	...	...	...
Nine-month time deposits	...	...	...	...	...	...	...
One-year time deposits	...	...	...	...	...	...	...
Specialized banks lending rates 3/							
Short term	...	...	...	...	...	...	...
Medium and long term	...	...	...	...	...	...	...
Treasury bill average interest rate on successful bids							
Three-month	17.5	18.1	13.3	12.9	10.9	14.0	14.6
Six-month	17.7	17.4	13.6	12.5	11.2	13.9	14.7
Twelve-month	17.8	16.2	12.9	12.1	11.3	13.9	14.6

Source: Central Bank of Yemen.

1/ Prior to July 1995, a fixed interest rate structure applied to all loans and deposit rates. The mandated minimum deposit rates were not enforced and effective deposit rates were 3–5 percent. Interest rate reform in July 1995 freed interest rates, eliminated concessional loan rates, and enforced benchmark minimum commercial bank deposit rates.

2/ In May 1997, the benchmark system was narrowed to one minimum rate for savings accounts.

3/ As of June 1998, all specialized banks have adopted the interest rate structure applying to commercial banks.

Table 27. Republic of Yemen: Distribution of Commercial Bank Credit
to the Nongovernment Sector, 1998–2004 1/

	1998	1999	2000	2001	2002	2003	Oct. 30, 2004
(In millions of Yemeni rials; end of period)							
Short-term loans and advances	31,417.9	33,647.4	32,428.6	43,613.1	40,082	51,162	64,782
Agriculture and fisheries	38.6	121.2	607.2	830.2	717	530	1,808
Industry	3,271.0	2,628.6	3,651.7	5,894.1	6,594	7,400	11,060
Construction	655.7	1,881.4	1,685.0	1,420.9	2,218	3,994	4,664
Export financing	267.8	167.2	581.7	396.4	626	1,350	2,367
Import financing	9,105.3	9,390.6	8,318.9	11,054.9	10,448	11,417	15,535
Trade in manufactured goods	8,767.4	4,711.1	4,527.6	6,355.4	5,633	5,239	6,814
Other	9,312.1	14,747.3	13,056.8	17,661.2	13,847	21,233	22,534
Medium- and long-term loans	4,844.1	4,724.8	3,408.9	4,247.0	5,617	5,550	5,540
Investments 2/	9,706.3	13,443.6	19,707.0	23,270.2	38,789	54,370	70,776
Total	45,968.3	51,815.8	55,544.5	71,130.2	84,488	111,082	141,098
(In percent of total)							
Short-term loans and advances	68	65	58.4	61.3	47	46	46
Agriculture and fisheries	0	0	1.2	1.2	1	0	1
Industry	7	5	6.6	8.3	8	7	8
Construction	1	4	3.0	2.0	3	4	3
Export financing	1	0	1.0	0.6	1	1	2
Import financing	20	18	14.9	15.5	12	10	11
Trade in manufactured goods	19	9	8.2	8.9	7	5	5
Other	20	28	23.5	24.8	16	19	16
Medium- and long-term loans	11	9	6.1	6.0	7	5	4
Investments 2/	21	26	35.5	32.7	46	49	50

Source: Central Bank of Yemen.

1/ Prior to 1998, a different classification was adopted.

2/ Investments refer to lending by Islamic banks on Islamic principles.

Table 28. Republic of Yemen: Commercial and Specialized Banks, at end-2004

	Date of Establishment	Head Office Location	Capital (Millions of Yemeni Rials)	Shareholders	Shareholding (Percent)	Total Branches 1/
Commercial banks:						
Yemen Bank for Reconstruction and Development (YBRD)	1962	Sana'a	2,000.0	Government Yemeni private	51 49	37
National Bank of Yemen	1969	Aden	2,100.0	Government	100	31
United Bank Ltd.	1972	Sana'a	1,250.0	Branch of United Bank (Pakistan)	100	2
Arab Bank PLC.	1972	Sana'a	2,000.0	Branch of Arab Bank (Jordan)	100	6
Calyon Corporate and Investment Bank	1975	Sana'a	1,304.0	Branch of Calyon Corporate and Investment Bank (France)	100	5
Yemen Commercial Bank	1993	Sana'a	1,244.0	Yemeni Private Government	90 10	8
Yemen-Kuwait Bank for Trade and Investment	1979	Sana'a	1,250.0	Yemeni private	100	5
International Bank of Yemen	1979	Sana'a	1,250.0	Yemeni private Saudi Arabian Banks	80 20	5
Rafidain Bank	1982	Sana'a	60.0	Branch of Rafidain Bank (Iraq)	100	1
Yemen Bahrain Shamil Bank	2002	Sana'a	2,000.0	Yemeni private Foreign private	75 25	2
Yemen Gulf Bank	2001	Sana'a	1,250.0	Yemen Private Foreign private Private pension fund	77 22 1	2
Islamic banks:						
Islamic Bank for Finance and Investment	1995	Sana'a	1,250.0	Yemeni private 2/ Government Foreign private	73.5 4.5 22.0	5
Altadamon Islamic Bank	1996	Sana'a	3,000.0	Yemeni private 2/ Foreign private	96.7 3.3	13
Saba Islamic Bank	1997	Sana'a	1,975.0	Yemeni private 2/ Foreign private	85 15	7
Al Watani	1998	Sana'a	1,495.0	Yemeni private	100	4
Specialized banks:						
Housing Credit Bank	1977	Sana'a	200.0	Government Yemeni private	97 3	2
Cooperative and Agricultural Credit	1982	Sana'a	293.0	Government Yemeni cooperatives	87 13	34

Source: Central Bank of Yemen.

1/ Including head office.

2/ With some foreign minority shareholders.

Table 29. Republic of Yemen: Indicators of Banking System Financial Soundness,
1999–2003 1/
(In percent)

	1999	2000	2001	2002	2003
Portfolio quality:					
Problem loans/total loans	44.0	34.0	31.0	33.0	29.0
Problem loans/total assets	11.7	9.0	8.0	8.0	7.3
Provisions against problem loans/problem loans	54.7	71.0	68.0	69.0	60.0
Total capital and reserves/problem loans	68.4	76.0	82.0	78.0	79.0
Portfolio performance:					
Average return on assets	1.0	1.0	...	1.0	1.0
Average return on equity	14.0	13.0	...	13.5	14.7
Capital adequacy					
Total capital and reserves/total assets	8.1	7.0	7.0	6.0	6.0
Risk-weighted capital adequacy ratio	5.2	...	...	10.0	11.0
Exposure to exchange rate risk					
Total foreign currency assets (in billions of rials)	127.4	140.4	182.9	222.3	274.3
Total foreign currency liabilities (in billions of rials)	112.8	151.5	171.5	207.2	250.6
Net exposure/total capital and reserves	77.7	57.1	48.0	55.0	76.5
Forex credits/forex deposits	19.0	24.8	25.3	24.3	26.8
Estimated exposure to real estate market					
Total real estate loans/total loans	5.2	4.0	3.8	...	...
Total construction loans/total loans	3.3	4.0	3.8	3.0	8.0

Source: Central Bank of Yemen.

1/ Data refer to the commercial banking system in aggregates and exclude specialized banks.

Table 30. Republic of Yemen: Balance of Payments, 1998–2003

	1998	1999	2000	2001	2002	2003
	(In millions of U.S. dollars)					
Trade balance	-725	24	1,169	531	502	502
Exports, f.o.b.	1,501	2,464	3,805	3,302	3,584	3,923
Crude oil	1,229	2,131	3,423	2,895	3,134	3,417
Government share	471	993	1,944	1,531	1,562	1,741
Oil companies' share	758	1,138	1,479	1,364	1,572	1,677
Oil products	141	194	236	229	235	272
Non-oil exports	132	140	146	178	215	234
Imports 1/	-2,226	-2,440	-2,635	-2,771	-3,083	-3,422
Oil products, f.o.b.	-117	-174	-232	-206	-212	-245
Oil sector capital goods, c.i.f.	-66	-71	-215	-242	-295	-296
Other imports, f.o.b.	-2,043	-2,195	-2,188	-2,323	-2,576	-2,881
Food	-787	-807	-896	-917	-965	-997
Nonfood	-1,256	-1,388	-1,292	-1,406	-1,611	-1,884
Services, net	-388	-503	-630	-718	-633	-748
Income	-312	-630	-674	-579	-718	-827
Compensation of employees	-31	-27	0	0	0	0
Oil company profits	-254	-575	-774	-719	-779	-872
Current transfers	1,254	1,314	1,400	1,273	1,384	1,201
General government transfers, net	59	91	72	42	148	64
Workers' remittances, net	1,191	1,223	1,228	1,231	1,230	1,137
Other transfers (oil signature bonus)	4	0	100	0	6	0
Current account balance	-172	205	1,265	507	535	128
Capital account	0	0	14	0	0	0
Financial account (excl. oil company transactions)	79	414	-43	246	81	430
Medium- and long-term loans, net	20	68	-46	94	53	126
Disbursements	...	...	127	138	149	171
Amortization obligations	...	...	-173	-45	-96	-46
Oil sector direct investment, net	-261	-289	-11	92	39	-131
Private capital, net	259	337	157	164	261	309
Errors and omissions	-95	159	174	-84	97	156
Overall balance	-378	369	1,368	761	752	583
Financing	378	-369	-1,368	-761	-752	-583
Net reserves changes (increase -)	246	-508	-1,427	-762	-752	-583
Debt relief	114	83	421	55	0	0
Change in overdue obligations (increase +) 2/	32	56	-363	-54	0	0
	(In percent of GDP)					
Current account	-2.8	2.7	13.2	5.3	5.4	1.1
Financial account	-3.0	-0.6	2.0	4.1	3.0	2.2
Overall balance	-7.4	4.2	17.1	8.5	9.3	4.7
	(In millions of U.S. dollars; unless otherwise indicated)					
Current account incl. grants (In percent of GDP)	-2.8	2.7	13.2	5.3	5.4	1.1
Of which : official grants (In percent of GDP)	1.0	1.2	0.8	0.4	1.5	0.6
Central bank own gross foreign reserves 3/	853	1,351	2,822	3,569	4,056	4,445
(In months of imports) 3/	4.2	6.0	12.3	14.9	17.0	16.0
Official external debt 4/	5,281	5,490	4,832	4,870	4,852	4,978
(In percent of GDP)	87.5	75.3	50.5	51.1	48.6	44.4
Debt service						
(In percent of exports of goods and services) 4/	7.3	6.9	6.0	6.3	4.6	3.9
Change in outstanding Fund credit						
(In millions of U.S. dollars; increase +)	84.5	73.5	-73.8	44.4	31.0	29.1

Sources: Central Bank of Yemen; and staff estimates.

1/ Imports are c.i.f. for current year and exclude imports of oil sector capital goods but include an adjustment for smuggling.

2/ Includes debt to non-Paris Club creditors under discussion to ensure comparable treatment.

3/ Includes central bank SDR holdings, foreign exchange held abroad, foreign securities, gold, silver, and foreign currencies; excludes commercial bank required foreign exchange reserves with the central bank against their foreign currency deposits.

4/ Public and publicly-guaranteed debt including central bank foreign liabilities. Debt and debt service reflect the 1996 and 1997 Paris Club reschedulings, including the 80 percent upfront discount provided by the Russian Federation and 2001 Paris Club stock of debt operation.

Table 31. Republic of Yemen: Composition of Exports and Re-Exports, 1998–2003 1/

	1998	1999	2000	2001	2002	2003
(In millions of Yemeni rials)						
Food and live animals	6,742	8,980	12,461	19,853	27,934	29,700
Beverages and tobacco	530	783	1,005	846	1,238	2,712
Raw materials, inedible	3,358	2,222	3,029	4,024	4,566	4,983
Mineral fuels and lubricants	186,152	359,105	636,503	536,894	530,293	618,594
<i>Of which: crude oil 2/</i>	166,956	331,934	594,628	494,084	495,267	563,082
<i>Of which: petroleum products 2/</i>	19,196	27,171	41,875	42,810	35,026	55,512
Animals and vegetables oils and fat	943	612	668	210	308	863
Chemicals	857	1,015	2,136	1,863	1,882	2,132
Manufactures	737	1,021	1,067	1,748	1,728	1,742
Machinery and transport equipment	2,480	5,350	1,822	2,570	13,092	15,369
Miscellaneous manufactures	1,489	901	1,138	969	4,889	8,803
Commodities not classified	192	22	2	31	14	11
Total, f.o.b.	203,480	380,011	659,831	569,008	585,946	684,908
(In millions of U.S. dollars) 3/						
Food and live animals	50	58	77	118	159	162
Beverages and tobacco	4	5	6	5	7	15
Raw materials, inedible	25	14	19	24	26	27
Mineral fuels and lubricants	1,370	2,306	3,953	3,183	3,020	3,372
<i>Of which: crude oil 2/</i>	1,229	2,131	3,464	2,929	2,820	3,069
<i>Of which: petroleum products 2/</i>	141	174	490	254	199	303
Animals and vegetable oils and fat	7	4	4	1	2	5
Chemicals	6	7	13	11	11	12
Manufactures	5	7	7	10	10	9
Machinery and transport equipment	18	34	11	15	75	84
Miscellaneous manufactures	11	6	7	6	28	48
Commodities not classified	1	0.1	0.01	0.2	0.1	0.1
Total, f.o.b.	1,497	2,440	4,098	3,373	3,336	3,733

Sources: Central Statistics Organization; Central Bank of Yemen; and Ministry of Oil and Mineral Resources.

1/ Exports by SITC rev. 2 groups.

2/ Data provided by Ministry of Oil and Mineral Resources and Aden Refinery. Excludes reexports from Aden Refinery under processing arrangements and includes oil companies' share of crude oil exports.

3/ Converted from Yemeni rials at the average official exchange rate.

Table 32. Republic of Yemen: Direction of Exports and Reexports, 1998–2003 1/ 2/

(In percent of total)

	1998	1999	2000	2001	2002	2003
Arab countries	11.8	7.4	5.2	6.0	12.0	12.9
Djibouti	0.7	0.2	0.2	0.2	0.3	0.2
Egypt	2.0	0.3	0.1	0.3	0.4	0.3
Kuwait	4.0	2.1	1.7	1.9	4.3	3.9
Saudi Arabia	2.2	1.8	1.2	2.0	2.8	2.9
United Arab Emirates	0.8	0.7	0.9	0.6	2.7	4.5
Other	2.0	2.4	1.1	1.0	1.5	1.1
Africa	2.6	0.3	0.9	3.5	3.0	2.2
Ethiopia	0.2	0.2	0.1	0.1	0.9	0.1
South Africa	2.4	0.0	0.7	3.3	1.7	1.0
Other	0.0	0.1	0.1	0.1	0.4	1.1
Asia and Pacific	74.2	88.3	82.5	76.0	77.4	80.3
China, People's Republic of	24.9	27.6	19.0	10.8	15.1	31.2
India	0.2	7.0	15.0	15.3	16.4	10.0
Japan	3.7	1.0	2.1	0.4	1.4	1.1
Singapore	5.9	8.0	5.5	4.6	3.9	4.3
South Korea	11.3	13.5	17.3	21.1	12.2	5.3
Thailand	21.7	23.1	17.2	18.0	18.6	21.5
Other	6.5	8.1	6.5	5.8	9.8	6.9
European countries	8.0	2.0	3.5	5.5	2.1	2.7
France	1.5	0.1	0.3	1.9	0.1	0.3
Germany	2.1	0.2	0.0	0.1	0.1	0.0
Italy	0.8	0.2	0.8	2.0	0.3	0.3
Netherlands	0.8	0.0	0.0	0.0	0.0	0.0
Spain	0.1	0.1	0.0	0.1	0.1	0.3
United Kingdom	0.4	0.2	0.1	0.0	0.2	0.2
Other	2.2	1.3	2.3	1.3	1.3	1.6
American countries	2.8	0.7	7.7	8.2	5.3	1.7
Brazil	0.0	0.0	1.6	0.0	0.0	0.0
Canada	0.1	0.1	0.0	0.1	0.0	0.0
United States	2.7	0.6	6.1	8.1	5.3	1.7
Other	0.0	0.0	0.0	0.0	0.0	0.0
Bunkering (ships)	0.0	0.0	0.0	0.0	0.0	0.0
Bunkering (aircraft)	0.0	0.0	0.0	0.0	0.0	0.0
Not classified	0.5	1.3	0.3	0.8	0.2	0.2
Total, f.o.b.	100.0	100.0	100.0	100.0	100.0	100.0

Sources: Central Statistics Organization; Ministry of Oil and Mineral Resources; and staff estimates.

1/ Includes oil companies' share of crude oil exports.

2/ Excludes reexports from Aden Refinery under processing arrangements.

Table 33. Republic of Yemen: Composition of Imports, 1998–2003 1/

	1998	1999	2000	2001	2002	2003
(In millions of Yemeni rials)						
Food and live animals	83,667	103,400	111,573	120,721	126,851	158,939
Beverages and tobacco	5,921	6,305	6,291	5,852	7,393	10,976
Raw materials, inedible	6,605	6,584	8,158	10,681	11,232	14,449
Mineral fuels and lubricants	18,977	25,165	44,931	50,022	75,173	100,203
<i>Of which:</i> petroleum products	18,944	25,147	44,912	50,008	55,538	100,178
Animals and vegetable oils and fat	11,274	10,435	14,652	8,062	9,201	12,775
Chemicals	28,690	29,123	40,857	38,379	44,450	52,932
Manufactures	50,937	47,848	55,074	66,828	77,637	108,386
Machinery and transport equipment	71,357	67,251	78,323	95,244	134,835	177,938
Miscellaneous manufactures	15,542	16,524	16,860	19,517	25,999	37,152
Commodities not classified	1,540	114	3,816	593	253	379
Total, f.o.b.	294,510	312,749	380,534	415,899	513,026	674,128
(In millions of U.S. dollars) 2/						
Food and live animals	616	664	693	716	722	866
Beverages and tobacco	44	40	39	35	42	60
Raw materials, inedible	49	42	51	63	64	79
Mineral fuels and lubricants	140	162	279	297	428	546
<i>Of which:</i> petroleum products	139	161	279	296	316	546
Animals and vegetable oils and fat	83	67	91	48	52	70
Chemicals	211	187	254	228	253	289
Manufactures	375	307	342	396	442	591
Machinery and transport equipment	525	432	486	565	768	970
Miscellaneous manufactures	114	106	105	116	148	203
Commodities not classified	11	1	24	4	1	2
Total, f.o.b.	2,167	2,008	2,364	2,465	2,921	3,675

Sources: Central Statistics Organization; Central Bank of Yemen; and Ministry of Oil and Mineral Resources.

1/ Imports by SITC rev. 2 groups.

2/ Converted from Yemeni rials at the average official exchange rate.

Table 34. Republic of Yemen: Sources of Imports, 1998–2003 1/

(In percent of total)

	1998	1999	2000	2001	2002	2003
Arab countries	32.1	38.3	37.2	37.6	40.6	40.2
Djibouti	1.4	1.6	1.6	2.1	0.9	0.7
Egypt	1.2	1.3	1.7	1.1	2.0	1.9
Kuwait	2.3	5.7	4.7	5.2	7.4	7.9
Saudi Arabia	11.7	11.6	13.8	12.4	12.0	11.1
United Arab Emirates	9.0	12.1	9.9	12.5	13.0	14.1
Other	6.5	5.9	5.5	4.3	5.3	4.5
Africa	0.5	0.5	0.7	0.7	0.8	4.4
Ethiopia	0.1	0.1	0.1	0.2	0.2	0.2
South Africa	0.1	0.0	0.2	0.1	0.1	0.1
Other	0.3	0.4	0.4	0.4	0.5	4.1
Asia and Pacific	21.8	24.2	27.0	26.1	24.3	26.8
Australia	2.4	4.2	2.5	1.5	1.1	0.8
China, People's Republic of	3.1	3.0	3.5	3.9	5.9	5.4
India	2.2	2.6	2.5	5.1	3.7	5.5
Japan	3.4	2.6	3.1	2.2	2.1	2.5
Singapore	3.2	3.4	3.1	1.5	1.0	1.1
Thailand	1.3	1.9	3.2	1.8	2.0	2.2
Other	6.2	6.5	9.1	10.1	8.5	9.3
European countries	29.3	22.7	22.4	20.2	19.8	18.4
France	5.6	4.2	4.5	4.7	3.5	3.5
Germany	3.6	3.0	3.1	2.1	2.7	2.4
Italy	4.3	3.5	2.6	1.5	1.6	1.6
Netherlands	2.2	1.5	1.6	2.0	2.0	1.9
Spain	0.5	0.2	0.2	0.7	0.4	0.4
United Kingdom	5.1	4.1	3.2	3.8	3.3	3.1
Other	8.1	6.1	7.2	5.4	6.3	5.5
American countries	9.9	10.3	8.4	11.0	11.1	11.3
Brazil	2.9	2.8	2.5	3.8	3.6	3.2
Canada	0.6	0.8	0.3	0.5	0.7	0.8
United States	5.8	5.9	4.4	4.9	5.7	6.3
Other	0.7	0.8	1.2	1.8	1.1	1.0
Not classified	0.3	0.2	0.6	0.8	3.4	0.2
Total, f.o.b.	100.0	100.0	100.0	100.0	100.0	100.0

Sources: Central Statistics Organization; Ministry of Oil and Mineral Resources; and Fund staff estimates.

1/ Excludes oil company investment goods imports.

Table 35. Republic of Yemen: Enterprises Privatized/Liquidated Since 1997

Name	Privatization Method	Timing	Remarks
Industrial Sector			
1. Al-Thawra metal products	30-year lease.	Implemented in 1997	Lessee hires 35 of original staff and MOF ^{1/} continues to pay salaries/benefits of remaining workers.
2. Agriculture and metal products	30-year lease.	Implemented in 1997, effective 1/1/1998.	Lessee hires all of the 96 original staff.
3. Leather shoe factory	Land and building restituted to original owners. Equipment sold and new land rented to purchaser for 30 years.	Implemented in 1997, effective 1/1/1998.	Purchaser hires 15 of original staff and MOF continues to pay salaries/benefits of remaining 78 employees.
4. Leather products cooperative	Same as (3).	Implemented in 1997.	Purchaser keeps 5 staff and MOF continues to pay salaries/benefits of remaining 73 employees.
5. Martyrs' garment factory	Same as (3).	Implemented in 1997, effective 1/1/1998.	Purchaser keeps 10 staff and MOF continues to pay salaries/benefits of remaining 98.
6. Vegetable oil factory	Equipment sold and land leased for 30 years.	Implemented in 1998.	The 3 employees were retained by purchaser of equipment.
7. Soap factory	Equipment sold but no deal was concluded on leasing the site.	Sale of equipment done in 1997.	TPO ^{2/} will take over in handling the fate of the site.
8. The public bakery	Equipment was sold and the building and land were rented for other purposes.	Sale of equipment finished in 1998, and land leased in 1999.	Owner keeps 12 staff and MOF continues to pay salaries/benefits of remaining 75 employees.
9. Women's sewing cooperative	Liquidation.	Completed in 1999.	
10. Dairy factory (Aden)	Liquidation restituted to original owner.		As of February 1998, had been tendered three times, very low bids each time.
11. The National company for sponge and metal furniture manufacturing Ltd.	Sold to private sector.		

Table 35. Republic of Yemen: Enterprises Privatized/Liquidated Since 1997 (continued)

Name	Privatization Method	Timing	Remarks
12. Tomato paste factory (Lahaj)	Liquidation.		Labor force estimate in 1997: 118.
Agricultural Sector			
13. Hammam Ali State farm (Dhamar government)	Privatized by rent.	Implemented in 1999.	
14. Dar Sa'ad poultry (Aden government)	Privatized by rent.	Implemented in 1999.	
15. Old Fowah poultry (Hadramout)	Privatized by rent.	Implemented in 1999.	
16. New Fowah poultry (Hadramout)	Privatized by rent.	Implemented in 1999.	
17. Agricultural machinery rental (Station-Saiyoun Hadramout government)	Privatized by management buyout under new name, Saiyoun Company for Agricultural and Industrial Machinery.	Implemented in 1999.	This is the only enterprise that has been privatized through TPO.
18. Al-Mashhad farm (Hadramout)	Not available.	Implemented in 1999.	
19. Public corporation for foreign trade and grain	Liquidation.		
20. Hodeidah grain silos	Sold to private sector.		
Transport Sector			
21. National Shipping Agency (Natship)	Not available.	Implemented in 1999.	Directly privatized by ministry. It was one of the two major activities (shipping) undertaken by the National Shipping Company.
22. Stevedoring operations	Not available.	Implemented in 1999.	Directly privatized by ministry. It was the second major activity (loading/unloading cargoes) of the National Shipping Agency.
Supply and Trade Sector			
23. Consumption society for state, public, and mixed sectors employees	Liquidation.	Implementation was still ongoing in 1999.	Process might not have been completed by year-end.

Table 35. Republic of Yemen: Enterprises Privatized/Liquidated Since 1997 (concluded)

Name	Privatization Method	Timing	Remarks
24. Public corporation for building material trade in Lahaj, Abyan, Shabwah, and Hadramout.	Liquidation in progress.		Evaluation completed by March 1999.

Source: The Yemeni authorities.

1/Minister of Finance.

2/Technical Privatisation Office.