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## **Gabon: Statistical Annex**

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

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# INTERNATIONAL MONETARY FUND

## GABON

### Statistical Annex

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Approved by the African Department

October 11, 2000

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## Gabon: Basic Data

### Area, population, and GDP per capita (1999) 1/

Area	257,670 square kilometers
Agricultural land	19.2 percent of total
Population	
Total	1.18 million
Growth rate	2.4 percent
Density	4.6 per square kilometer
GNP per capita (Atlas method)	US\$3,915

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
				Prel. act.	Prel. act.	Est.
<b>National accounts</b>						
	(In billions of CFA francs)					
GDP at constant 1991 prices	1,592.4	1,671.6	1,732.2	1,831.6	1,895.3	1,713.1
GDP at current prices	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7
	(In percent of GDP)					
Consumption	55.0	55.1	54.3	43.9	61.5	54.6
Gross investment	21.6	23.3	20.0	31.5	39.1	24.1
Gross national savings	29.6	26.5	30.5	34.3	20.4	26.0
Resource balance (gap -)	23.4	21.5	25.8	24.6	-0.6	21.3
Net financial balance	8.0	3.2	10.5	2.8	-18.7	1.9
Excluding official transfers	7.6	3.2	10.5	2.8	-18.7	1.9
<b>Prices</b>						
	(Percentage changes from previous year)					
Private consumption deflator	44.4	1.1	16.2	-8.3	9.6	-13.0
Export unit values	83.9	-3.6	21.2	1.0	-29.8	45.2
Import unit values	96.5	-0.9	0.0	4.7	-1.1	4.5
Terms of trade	-6.4	-2.7	21.2	-3.6	-29.0	38.9
<b>Central government finance</b>						
	(In billions of CFA francs)					
Total revenue and grants	554.5	679.8	788.5	1,029.8	912.1	813.6
Total expenditure	592.4	660.9	687.0	980.2	1,281.6	779.5
Current	461.2	524.9	532.7	630.6	918.8	660.6
Capital	131.2	136.0	154.3	349.6	362.8	118.9
Primary balance	118.4	280.6	251.8	241.6	-167.9	230.0
Overall balance (on a commitment basis)	-37.9	69.7	68.1	49.6	-369.4	34.1
Change in arrears (reduction -)	-370.3	-53.6	-104.0	-54.0	80.9	4.3
Overall balance (on a cash basis)	-408.1	16.1	-35.9	-4.4	-288.5	38.5
Domestic financing	30.9	-80.4	-36.2	8.4	302.7	-31.9
External financing	377.3	64.4	72.1	-4.0	-14.2	-6.6
<i>Of which</i>						
Debt rescheduling	800.2	171.8	150.8	122.9	0.0	0.0
Debt cancellation	72.7	22.4	21.9	20.0	19.0	18.0

**Gabon: Basic Data (continued)**

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u> Prel. act.	<u>1998</u> Prel. act.	<u>1999</u> Est.
<b>Money and credit</b>						
	(In billions of CFA francs)					
Net foreign assets	69.9	25.2	103.5	100.7	-46.0	-44.0
Net domestic assets	256.1	332.0	317.3	367.5	505.6	491.0
Credit to the government (net)	226.1	239.4	238.7	207.1	329.1	304.5
Credit to the private sector	176.6	217.9	214.4	305.8	316.5	319.6
Other items (net)	-146.5	-125.3	-135.8	-145.5	-140.0	-133.1
Broad money	326.0	357.1	420.8	468.2	459.6	447.0
<b>Balance of payments</b>						
	(In millions of U.S. dollars, unless otherwise indicated)					
Trade balance	1,588.6	1,744.7	2,220.1	2,097.3	803.8	1,679.3
Exports, f.o.b.	2,365.3	2,642.9	3,189.5	3,067.6	1,906.7	2,521.8
Imports, f.o.b.	-776.7	-898.2	-969.4	-970.3	-1,102.9	-842.6
Services (net)	-1,104.9	-1,390.8	-1,438.0	-1,717.1	-1,446.1	-1,409.8
<i>Of which</i>						
Interest payments due and IMF charges	-215.8	-354.8	-317.9	-284.8	-306.5	-281.0
Unrequited transfers (net)	-148.0	-197.0	-183.6	-231.7	-196.7	-181.8
Current account balance	335.7	156.9	598.5	148.5	-839.1	87.7
Official capital	-133.1	-260.1	-196.7	-251.7	-275.8	-268.8
Disbursements	197.6	166.3	157.8	92.2	49.0	47.5
Amortization due	-330.7	-426.5	-354.5	-343.8	-324.8	-316.2
Private capital (net)	-372.1	-327.5	-656.7	-102.4	448.8	-227.0
Overall balance	-169.5	-430.7	-254.9	-205.7	-666.1	-408.0
Arrears (reduction -)	-1,266.2	0.0	0.0	0.0	385.2	398.7
Fund credit (net)	40.8	8.0	26.6	19.2	-22.6	-24.4
Debt relief	1,572.3	389.1	337.6	244.8	32.2	29.3
Other net assets	-516.4	-827.9	-619.1	-469.7	-1,060.8	-811.6
Official external reserves (end-year)						
Total (gross)	173.4	150.2	259.5	293.7	18.2	23.0
In months of imports	2.7	2.0	3.2	3.6	0.2	0.3
<b>External debt</b>						
	(In millions of U.S. dollars, unless otherwise indicated)					
Public external debt outstanding 2/	3,621.4	3,933.5	3,996.9	3,670.7	3,974.1	3,526.2
<i>Of which</i>						
Fund credit	88.7	100.4	118.0	130.4	114.5	80.7
Debt service as percent of exports of goods and services (before debt relief)	22.0	28.5	19.6	18.3	31.3	23.1
<b>Exchange rate</b>						
CFA francs per SDR (average)	794.9	757.2	742.7	803.1	800.2	840.7
CFA francs per U. S. dollar (average)	555.2	499.2	511.6	583.7	590.0	614.9

### Gabon: Basic Data (concluded)

#### Social indicators 1/

##### Population characteristics (1998)

Life expectancy at birth (years)	53
Infant mortality rate (per 1,000)	86
Child death rate (under 5 years; per 1,000)	132
Urban population (percent of total)	79
Adult illiteracy (1990, percent of total)	37

##### Labor force (1996)

Total	520,154
Participation rate (percent of total)	46
<i>Of which</i>	
Female	21

##### Nutrition (1990)

Daily calorie supply (calories per person)	2,383
Daily protein supply (grams per person)	59
Prevalence of malnutrition (under 5 years; percentage of age group)	25

##### Energy consumption (1996)

Per capita (kilogram of oil equivalent)	587
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1/ Source: World Bank: *World Development Indicators*, 2000.

2/ Medium- and long-term debt (excluding non-publicly guaranteed debt).

Table 1. Gabon: Gross Domestic Product by Sector at Current Prices, 1994-99

(In billions of CFA francs)

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
Primary sector	1,171.8	1,220.3	1,539.5	1,551.5	961.8	1,308.5
Agriculture, livestock, hunting, and fishing	115.5	123.7	128.1	132.0	134.0	137.4
Forestry exploitation	95.9	75.1	78.5	92.4	51.7	72.4
Oil	911.2	969.8	1,278.7	1,274.4	713.8	1,041.8
Mining	49.1	51.7	54.2	52.7	62.3	56.9
Secondary sector	264.0	274.6	279.8	341.0	365.0	302.5
Agro-industry	45.4	42.5	40.1	39.8	44.9	43.4
Wood industry	11.6	12.5	10.6	15.2	16.1	18.3
Other industries	53.0	57.0	67.6	81.7	87.4	82.9
Refinery	4.7	12.6	11.7	8.6	16.2	16.9
Electricity and water	34.2	35.4	39.6	35.9	29.3	33.7
Construction and public works	83.5	92.8	99.5	152.4	158.8	99.3
Research and oil services	31.5	21.8	10.7	7.4	12.3	8.0
Tertiary sector	807.7	864.1	916.0	1,001.4	1,082.4	1,046.6
Merchant services	581.8	629.0	671.3	742.3	804.3	751.7
Transport	133.6	129.5	152.2	164.4	172.1	148.2
Services	209.8	265.2	276.7	322.3	362.3	340.3
Commerce	223.6	222.4	221.6	232.0	250.8	244.6
Financial services	14.8	11.9	20.8	23.6	19.1	18.6
Nonmerchant services	225.9	235.1	244.7	259.1	278.1	294.9
Government services	225.9	235.1	244.7	259.1	278.1	294.9
Gross domestic product at factor costs	2,243.4	2,359.0	2,735.3	2,893.9	2,409.2	2,657.6
Import duties	83.4	116.2	177.5	215.2	235.8	173.1
Gross domestic product at current prices	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7
Memorandum items:						
Value added						
Oil sector	919.0	1,004.2	1,301.1	1,290.4	742.3	1,066.7
Non-oil sector	1,407.8	1,471.0	1,611.7	1,818.7	1,902.7	1,764.0
Public sector	225.9	235.1	244.7	259.1	278.1	294.9
Private sector	1,181.9	1,235.9	1,367.0	1,559.6	1,624.6	1,469.1

Source: Ministry of Economy, Finance, Budget, and Privatization.

Table 2. Gabon: Gross Domestic Product by Sector  
at Constant 1991 Market Prices, 1994-99

(In billions of CFA francs)

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
Primary sector	706.7	742.9	748.7	742.5	726.9	669.9
Agriculture, livestock, hunting, and fishing	102.2	100.5	101.7	99.0	103.4	104.9
Forestry exploitation	28.2	28.2	28.2	36.5	33.3	39.2
Oil	546.6	575.0	582.2	572.7	547.1	485.5
Mining	29.7	39.2	36.6	34.3	43.1	40.3
Secondary sector	220.0	223.8	249.1	292.6	321.5	272.9
Agro-industry	37.9	37.2	38.9	38.9	44.9	42.5
Wood industry	3.5	3.6	3.8	6.1	11.4	12.8
Other industries	42.5	44.2	52.1	61.6	65.9	64.5
Refinery	14.6	19.8	34.4	32.6	33.6	33.6
Electricity and water	34.6	34.5	33.0	35.0	35.8	39.6
Construction and public works	63.4	67.8	74.9	108.5	116.3	70.9
Research and oil services	23.5	16.7	12.0	9.9	13.6	8.8
Tertiary sector	611.4	646.8	663.1	707.5	757.2	707.3
Merchant services	421.5	455.6	466.2	501.3	538.0	475.6
Transport	101.8	100.4	105.2	114.4	121.1	105.2
Services	168.4	192.4	200.2	221.3	246.7	236.5
Commerce	136.3	149.1	142.7	144.2	151.4	118.9
Financial services	15.0	13.7	18.1	21.4	18.8	15.0
Nonmerchant services	189.9	191.2	196.9	206.2	219.2	231.7
Government services	189.9	191.2	196.9	206.2	219.2	231.7
Gross domestic product at factor costs	1,538.1	1,613.5	1,660.9	1,742.6	1,805.6	1,650.1
Import duties	54.3	58.1	71.3	89.0	89.7	63.0
Gross domestic product at constant 1991 market prices	1,592.4	1,671.6	1,732.2	1,831.6	1,895.3	1,713.1
Memorandum items:						
Value added						
Oil sector	584.7	611.5	628.6	615.2	594.3	527.9
Non-oil sector	1,007.7	1,060.1	1,103.6	1,216.4	1,301.0	1,185.2
Public sector	189.9	191.2	196.9	206.2	219.2	231.7
Private sector	817.8	868.9	906.7	1,010.2	1,081.8	953.5

Source: Ministry of Economy, Finance, Budget, and Privatization.



Table 3. Gabon: Gross Domestic Product, 1994-99

(Annual percentage changes)

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
<b>GDP at current prices</b>						
Total	52.0	6.4	17.7	6.7	-14.9	7.0
Oil sector 1/	108.6	9.3	29.6	-0.8	-42.5	43.7
Non-oil sector	29.1	4.5	9.6	12.8	4.6	-7.3
<b>GDP at constant 1991 prices</b>						
Total	3.7	5.0	3.6	5.7	3.5	-9.6
Oil sector 1/	12.3	4.6	2.8	-2.1	-3.4	-11.2
Non-oil sector	-0.7	5.2	4.1	10.2	7.0	-8.9
<b>GDP deflator</b>						
Total	46.6	1.3	13.6	0.9	-17.8	18.4
Oil sector 1/	85.8	4.5	26.0	1.3	-40.5	61.8
Non-oil sector	30.0	-0.7	5.2	2.4	-2.2	1.8
<b>Consumer prices (period average)</b>						
Index for African households	36.1	9.6	3.1	2.3	2.6	-0.3
Terms of trade	-6.4	-2.7	21.2	-3.6	-29.0	38.9

Source: Ministry of Economy, Finance, Budget, and Privatization.

1/ The oil sector consists of the oil-extracting industry, refining, research, and oil services.

Table 4. Gabon: Supply and Use of Resources at Current Prices, 1994-99

(In billions of CFA francs)

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
GDP at market prices	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7
Oil sector	919.0	1,004.2	1,301.1	1,290.4	742.3	1,066.7
Non-oil sector	1,407.8	1,471.0	1,611.7	1,818.7	1,902.7	1,764.0
Resource balance	545.0	533.4	750.5	766.4	-16.5	604.1
Exports	1,435.0	1,455.5	1,773.1	2,011.8	1,232.5	1,655.8
Goods	1,313.2	1,319.2	1,631.6	1,790.5	1,124.8	1,550.6
Nonfactor services	121.8	136.2	141.5	221.3	107.7	105.1
Imports	-890.0	-922.1	-1,022.6	-1,245.4	-1,249.0	-1,051.7
Goods	-431.2	-448.4	-495.9	-566.3	-650.7	-518.1
Nonfactor services	-458.8	-473.7	-526.7	-679.1	-598.3	-533.6
Domestic demand	1,781.7	1,941.8	2,162.3	2,342.7	2,661.5	2,226.6
Consumption	1,280.0	1,364.7	1,581.1	1,364.2	1,627.6	1,544.9
Public	278.9	291.0	327.4	335.8	409.1	338.2
Private	1,001.1	1,073.7	1,253.6	1,028.4	1,218.5	1,206.7
Investment	501.7	577.0	581.2	978.5	1,033.9	681.7
Stockbuilding	18.5	15.5	40.4	19.0	30.3	0.0
Gross fixed capital formation	483.2	561.5	540.8	959.5	1,003.6	681.7
Public	131.2	136.0	154.3	349.6	362.8	118.9
Private	352.0	425.5	386.5	609.9	640.8	562.8
Oil sector	215.9	269.9	202.2	372.6	356.3	320.7
Non-oil sector	136.1	155.6	184.3	237.3	284.5	242.1

Source: Ministry of Economy, Finance, Budget, and Privatization.

Table 5. Gabon: Supply and Use of Resources at Constant 1991 Prices, 1994-99

(In billions of CFA francs)

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
GDP at constant prices	1,592.4	1,671.6	1,732.2	1,831.6	1,895.3	1,713.1
Oil sector	584.7	611.5	628.6	615.2	594.3	527.9
Non-oil sector	1,007.7	1,060.1	1,103.6	1,216.4	1,301.0	1,185.2
Resource balance	395.5	418.9	369.6	393.4	253.4	312.0
Exports	868.8	913.8	918.3	1,031.5	900.8	833.3
Goods	795.0	828.2	845.0	918.0	822.1	780.4
Nonfactor services	73.7	85.5	73.3	113.5	78.7	52.9
Imports	-473.3	-494.9	-548.8	-638.1	-647.3	-521.4
Goods	-229.3	-240.7	-266.1	-290.1	-337.2	-256.8
Nonfactor services	-244.0	-254.3	-282.6	-347.9	-310.1	-264.5
Domestic demand	1,196.9	1,252.8	1,362.6	1,438.2	1,641.9	1,401.1
Consumption	828.6	866.7	911.3	853.8	973.9	992.0
Public	227.0	227.8	268.6	272.9	341.7	283.9
Private	601.6	638.9	642.7	580.9	632.2	708.1
Investment	368.3	386.0	451.3	584.4	668.0	409.1
Stockbuilding	18.5	15.5	40.4	19.0	30.3	0.0
Gross fixed capital formation	349.8	370.5	410.9	565.4	637.7	409.1
Public	99.8	95.0	132.1	211.3	274.7	82.4
Private	250.0	275.5	278.8	354.1	362.9	326.6
Oil sector	132.4	157.4	114.4	205.2	193.3	181.7
Non-oil sector	117.6	118.1	164.4	148.9	169.7	145.0

Source: Ministry of Economy, Finance, Budget, and Privatization.

Table 6. Gabon: Supply and Use of Resources at Constant 1991 Prices, 1994-99

(Annual percentage changes)

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
GDP at constant prices	3.7	5.0	3.6	5.7	3.5	-9.6
Oil sector	12.3	4.6	2.8	-2.1	-3.4	-11.2
Non-oil sector	-0.7	5.2	4.1	10.2	7.0	-8.9
Resource balance	41.8	5.9	-11.8	6.5	-35.6	23.1
Exports	4.5	5.2	0.5	12.3	-12.7	-7.5
Goods	8.4	4.2	2.0	8.6	-10.4	-5.1
Nonfactor services	-24.9	16.0	-14.3	54.8	-30.7	-32.8
Imports	-14.3	4.6	10.9	16.3	1.4	-19.5
Goods	-8.3	4.9	10.6	9.0	16.2	-23.8
Nonfactor services	-19.4	4.2	11.2	23.1	-10.9	-14.7
Domestic demand	-4.7	4.7	8.8	5.5	14.2	-14.7
Consumption	-6.7	4.6	5.1	-6.3	14.1	1.9
Public	0.8	0.4	17.9	1.6	25.2	-16.9
Private	-9.2	6.2	0.6	-9.6	8.8	12.0
Investment	-0.1	4.8	16.9	29.5	14.3	-38.8
Fixed capital formation	-6.8	5.9	10.9	37.6	12.8	-35.9
Public	5.7	-4.8	39.0	60.0	30.0	-70.0
Private	-11.1	10.2	1.2	27.0	2.5	-10.0
Oil sector	-13.6	18.9	-27.3	79.3	-5.8	-6.0
Non-oil sector	-8.0	0.4	39.2	-9.4	13.9	-14.6
Stockbuilding	-374.2	-16.2	160.6	-53.0	59.5	-100.0

Source: Ministry of Economy, Finance, Budget, and Privatization.

Table 7. Gabon: Savings and Investment Balances, 1994-99

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
	(In percent of total GDP)					
<b>Total economy</b>						
Gross national savings	29.6	26.5	30.5	34.3	20.4	26.0
Gross domestic savings	45.0	44.9	45.7	56.1	38.5	45.4
Investment	21.6	23.3	20.0	31.5	39.1	24.1
Net domestic financial balance (external resource balance)	23.4	21.5	25.8	24.6	-0.6	21.3
Net financial balance (external current account balance)	8.0	3.2	10.5	2.8	-18.7	1.9
Excluding official transfers	7.6	3.2	10.5	2.8	-18.7	1.9
<b>Government</b>						
Gross national savings	4.0	8.3	7.6	12.8	-0.3	5.4
Gross domestic savings	8.8	15.5	13.2	18.2	6.6	11.5
Investment	5.6	5.5	5.3	11.2	13.7	4.2
Net domestic financial balance	3.2	10.0	7.9	6.9	-7.1	7.3
Net financial balance	-1.6	2.8	2.3	1.6	-14.0	1.2
<b>Private sector 1/</b>						
Gross national savings	25.6	18.2	22.8	21.4	20.6	20.6
Gross domestic savings	36.2	29.4	32.5	37.9	31.9	33.9
Investment	15.9	17.8	14.7	20.2	25.4	19.9
Net domestic financial balance	20.3	11.6	17.8	17.7	6.5	14.0
Net financial balance	9.6	0.3	8.2	1.2	-4.7	0.7
<b>Oil sector</b>						
Gross national savings 2/	35.8	35.9	35.6	24.4	20.8	27.5
Gross domestic savings 2/	29.6	29.1	34.4	32.1	20.3	29.0
Investment	9.3	10.9	6.9	12.0	13.5	11.3
Net domestic financial balance	20.3	18.2	27.5	20.1	6.8	17.7
Net financial balance	26.5	25.0	28.6	12.4	7.3	16.2
<b>Non-oil sector</b>						
Gross national savings 2/	-10.3	-17.7	-12.8	-3.0	-0.2	-7.0
Gross domestic savings 2/	6.6	0.3	-1.9	5.9	11.6	4.9
Investment	6.6	6.9	7.7	8.2	11.9	8.6
Net domestic financial balance	0.0	-6.6	-9.6	-2.4	-0.3	-3.6
Net financial balance	-16.9	-24.6	-20.5	-11.3	-12.1	-15.5
	(Annual percentage changes, unless otherwise indicated)					
<b>Memorandum items:</b>						
Real GDP	3.7	5.0	3.6	5.7	3.5	-9.6
Real non-oil GDP	-0.7	5.2	4.1	10.2	7.0	-8.9
GDP per capita (in U.S. dollars)	4,032.2	4,654.6	5,214.5	4,759.2	3,908.0	3,914.9

Source: Ministry of Economy, Finance, Budget, and Privatization.

1/ Including nonfinancial public sector enterprises.

2/ Owing to data limitations, the split between the savings of the oil and the non-oil private sectors is subject to some uncertainty.

Table 8. Gabon: Crude Oil Production and Prices, 1994-99

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
(In millions of metric tons)						
Crude oil production	17.5	18.3	18.2	18.5	17.6	15.6
Mandji (Elf)	4.9	4.4	4.0	3.6	3.8	3.5
Avocette/Coucal (Elf)	1.6	2.2	2.3	2.5	2.4	2.4
Gamba (Shell)	0.3	0.3	0.4	0.4	0.5	0.5
Lucina (Perenco) 1/	0.2	0.2	0.4	0.4	0.3	0.4
Rabi (Shell)	9.3	10.0	10.3	10.7	9.0	6.6
Echira (Shell)	0.1	0.1	0.1	0.1	0.2	0.3
Oguendjo (Perenco) 1/	0.3	0.4	0.3	0.3	0.4	0.5
Obando (Perenco) 1/	0.5	0.5	0.4	0.3	0.2	0.4
Tchatamba (Marathon)	...	...	...	...	0.5	0.9
M'Bya (Perenco)	...	0.1	...	...	...	...
Brème (Perenco)	0.2	0.1	...	...	...	...
Gombe (Perenco)	...	...	...	...	0.1	...
(In U.S. dollars per barrel)						
Prices (annual averages)						
Aggregate export price	15.1	16.5	20.3	18.1	11.6	17.1
Mandji						
Posted 2/	15.9	17.6	21.5	18.9	12.0	18.3
Official 3/	14.0	15.6	19.0	16.7	10.6	16.1
Gamba						
Posted 2/	17.6	19.1	23.4	21.2	13.8	19.7
Official 3/	15.6	16.9	20.7	18.7	12.2	17.4
Lucina						
Posted 2/	12.5	13.4	15.9	14.7	9.6	13.7
Official 3/	15.7	16.8	19.9	18.3	12.0	17.1
Oguendjo						
Posted 2/	12.0	12.6	15.6	14.3	9.2	12.9
Official 3/	15.0	15.8	19.5	17.9	11.4	16.2
(In thousands of metric tons)						
Production of refined products						
Butane	9.2	10.7	10.7	10.1	10.1	11.4
High-test gasoline ("super")	80.0	77.0	85.0	79.0	60.0	63.3
Kerosene	100.0	96.0	106.0	99.0	77.4	80.5
Diesel and gas oil	240.0	231.0	255.0	237.0	213.3	220.9
Fuel oil	289.0	278.0	307.0	285.0	258.3	292.4
Naphtha	11.0	10.0	12.0	11.0	16.7	9.5

Sources: Ministry of Mining, Energy, Petroleum, and Water Resources; Banque des Etats de l'Afrique Centrale (BEAC); and Ministry of Economy, Finance, Budget, and Privatization.

1/ The data for the production of these wells were consolidated for 1996 and 1997.

2/ World market price for this type of crude oil.

3/ As determined for tax purposes on the basis of posted prices for the main fields, taking into account the gravity of the crude oil produced.

Table 9. Gabon: Capital Expenditure and Oil Exploration, 1994-99

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
(In billions of CFA francs, unless otherwise indicated)						
Capital expenditure 1/	198.0	205.9	198.2	253.8	174.7	153.7
Research and exploration	83.5	82.3	73.9	128.0	73.7	83.0
Development and production	114.5	123.6	124.3	125.8	101.0	70.7
Seismic kilometers	46,440	31,715	22,000	21,660	48,040	44,000
Number of exploration wells	7	7	7	13	12	5
Number of discovery wells	3	2	2	3	3	0
Number of development wells	20	27	22	40	20	10
Memorandum items:						
Exports of oil	1,019.2	1,055.4	1,335.1	1,401.9	833.4	1,153.8
(In percent of oil exports)						
Capital expenditure for research and exploration	8.2	7.8	5.8	9.1	8.8	7.2
Capital expenditure for development and production	11.2	11.7	9.8	9.0	12.1	6.1

Source: Ministry of Mining, Energy, Petroleum, and Water Resources.

1/ These data are different from national accounts data, especially for 1996 and 1997, because of different classifications.

Table 10. Gabon: Oil Fields Discovered During 1990–99

Field	Year of Discovery	Operator
Avocette	1990	Elf Gabon
Pingouin Cap Lopez	1991	Elf Gabon
Mandji South/Tchengue South	1991	Elf Gabon
Mandji South/Tchengue Northeast	1991	Elf Gabon
Mokabou Dianongo	1991	Elf Gabon
Remboue Abanga	1991	British Gas
Barbier Guiffette	1991	Elf Gabon
Alonha	1991	Conoco
Dimande/Mpira	1991	Agip
Vanneau nord	1991	Elf Gabon
Pomarin Dianongo	1991	Elf Gabon
Remboue	1992	British Gas
Maguelou	1992	Conoco
Pélican Est	1992	Elf Gabon
Roussette Ouest	1993	Elf Gabon
Pingouin Est	1993	Elf Gabon
Mayonami	1994	Total Gabon
Vera	1994	Total Gabon
Assala	1994	Elf Gabon
Ozima 1	1995	Elf Gabon
Sanderlaing 1	1995	Elf Gabon
Mboukou 1	1995	Elf Gabon
Mboukou 1. G.2	1995	Elf Gabon
Sitatounga	1995	Elf Gabon
Tchatamba Marine 1	1995	Marathon
Walt Whitman	1996	Amoco
Kenige	1997	Shell Gabon
Tchatamba Sud	1997	Marathon Gabon
Atora	1997	Elf Gabon
Tchatamba Ouest	1998	Marathon Gabon
Orovinyaré	1998	Marathon Gabon
Tchibala Ouest	1998	Vaalco
Baudoin Marine Nord 8	1999	Elf Gabon
Atora	1999	Elf Gabon

Source: Ministry of Mining, Energy, Petroleum, and Water Resources.



Table 11. Gabon: Mineral Production, Exports, and Prices, 1994-99

	1994	1995	1996	1997	1998 Est.	1999 Est.
(In thousands of metric tons)						
<b>Manganese</b>						
Production	1,435	1,930	1,983	1,883	2,093	1,908
Minerals	1,361	1,885	1,920	1,840	2,046	1,839
Mineral R1 R2 S D	1,086	1,611	1,643	1,455	1,658	1,501
Hydrometal	167	175	134	117	115	133
Mineral F1 F2	108	99	143	268	273	205
Bioxide	74	45	63	43	47	69
Bioxide G	72	43	60	40	44	67
Bioxide P	2	2	3	3	3	2
Exports	1,691	2,010	2,063	1,995	2,064	1,944
Variation in stock	-255	-76	-6	92	16	...
(In thousands of CFA francs per metric ton)						
<b>Export prices</b>						
Minerals	38,295.0	34,930.0	37,600.0	41,670.5	42,423.9	43,743.3
Bioxide	...	34,930.0	37,600.0	39,929.0	40,597.0	41,309.0
(In metric tons)						
<b>Uranium</b>						
Production	567.5	622.9	600.0	472.0	732.0	293.9
Exports	644.3	652.2	601.0	513.0	737.0	324.3
Variation in stock	-76.8	-29.3	-1.0	-41.0	-5.0	-30.4
(In thousands of CFA francs per metric ton)						
Export prices	24.9	23.9	23.5	22.8	22.3	21.8

Sources: Compagnie Minière de l'Ogooué; and BEAC.

Table 12. Gabon: Production and Export of Timber, 1994-99

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
(In thousands of cubic meters)						
Production	2,310.1	2,298.5	2,408.9	2,775.4	2,163.9	2,339.7
Okoumé/Ozigo	1,755.0	1,740.4	1,903.0	1,993.0	1,392.7	1,587.3
Other	555.1	558.1	505.9	782.4	771.2	752.4
Exports	1,906.3	2,219.0	2,350.7	2,671.2	1,763.9	2,325.5
Okoumé	1,322.0	1,553.0	1,788.0	1,850.0	1,026.0	1,559.9
Ozigo	160.0	158.0	119.0	140.0	47.8	48.0
Other	424.3	508.0	443.7	681.2	690.1	717.6
Consumption by local industries	187.4	160.9	169.2	194.3	278.3	...
Okoumé/Ozigo	120.6	103.0	108.6	124.4	278.3	...
Other	66.8	57.9	60.6	69.9	0.0	17.6
Variation in stock	216.3	-81.4	-111.0	-90.2	121.7	...
Okoumé/Ozigo	152.3	-65.0	-28.0	-48.0	40.6	...
Other	64.0	-16.4	-83.0	-42.2	81.1	...
Memorandum items:	(In thousands of CFA francs per cubic meters)					
Producer prices						
Okoumé	75.9	63.8	59.7	64.0	63.4	61.9
Ozigo	57.4	46.2	41.8	44.8	40.0	39.0
Other	68.9	...	...	...	...	...
Export prices						
Okoumé	102.2	81.2	80.7	83.6	71.3	93.0
Ozigo	75.6	56.6	58.8	62.4	51.5	64.0
Other	94.6	93.6	88.5	73.7	76.8	109.3

Source: Ministry of Economy, Finance, Budget, and Privatization.

Table 13. Gabon: Marketing of Timber by SNBG,1/ 1994-99

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
(In thousands of cubic meters)						
<b>Okoumé</b>						
Purchases in domestic market	1,461	1,530	1,779	1,836	1,341	1,124
Total sales	1,348	1,582	1,810	1,878	1,030	1,577
Exports	1,322	1,553	1,788	1,850	1,026	1,565
Sales in domestic market	26	29	19	27	4	12
Variation in stock	113	-52	-31	-42	311	25
<b>Ozigo</b>						
Purchases in domestic market	205	141	124	157	52	61
Total sales	696	479	124	164	50	49
Exports	160	158	119	140	48	48
Sales in domestic market	6	5	5	9	2	1
Variation in stock	39	-21	...	8	2	15
(In thousands of CFA francs per cubic meter)						
<b>Average purchase price</b>						
Okoumé	76	64	60	65	63	63
Ozigo	57	47	42	44	40	39
<b>Average export price</b>						
Okoumé	102	81	81	84	71	93
Ozigo	76	57	59	62	52	64

Source: Ministry of Economy, Finance, Budget, and Privatization.

1/ Société Nationale des Bois du Gabon.

Table 14. Gabon: Production in Agriculture, Livestock, and Fishing, 1994-99

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
(In thousands of tons)						
<b>Agriculture</b>						
Cassava	197.0	202.0	214.0	215.8	227.0	255.5
Plantains	244.0	237.0	258.0	263.3	274.0	267.8
Taro	52.7	53.5	55.0	55.2	59.0	72.0
Rice	0.1	0.1	0.1	0.1	0.1	0.1
Maize	29.7	28.9	29.1	28.1	27.1	26.8
Peanuts	15.6	15.9	17.1	17.9	19	19.3
Palm oil	74.7	85.5	88.8	86.9	66.3	43.6
Coffee	0.3	0.1	0.1	0.2	0.3	0.5
Cocoa	0.7	1.8	1.8	0.7	0.5	0.5
Soya	1.8	1.5	0.6	1.9	0.3	...
Sugarcane	170.6	199.3	185.0	190.6	...	...
Refined sugar	15.4	14.4	16.1	14.4	15.0	...
(In thousands of head)						
<b>Livestock population</b>						
Cattle	38.0	36.1	33.0	30.5	20.2	19.5
Sheep	175.7	150.1	25.9	18.6	...	...
Goats	86.4	580.0	40.7	25.4	...	...
Pigs	207.0	150.0	180.7	220.0	...	...
(In thousands of tons)						
<b>Industrial fishing</b>						
Fish	9.5	10.2	10.4	10.3	6.9	...
Shrimp	0.8	0.8	0.9	0.9	0.7	...

Sources: Ministry of Agriculture, Livestock, and Rural Development; Ministry of Water and Forests, Fishing and Reforestation, Environment and Protection of Nature; and Ministry of Economy, Finance, Budget, and Privatization.

Table 15. Gabon: Industrial Production, 1994-97 1/  
(Period averages; 1989 = 100)

	Food-stuffs	Beverages and Tobacco	Textile Products	Wood Products	Printing	Chemical Products	Refining	Cement	Electricity and Water	General Index
1994	92.9	97.5	60.5	70.3	...	88.7	90.9	128.5	104.5	97.8
I	48.9	101.2	48.8	87.7	...	85.1	123.2	115.7	103.9	97.9
II	57.9	96.9	60.0	75.0	...	81.8	45.4	125.4	110.4	92.1
III	167.8	94.4	51.8	43.4	...	97.0	87.8	148.7	101.3	101.6
IV	87.6	97.6	57.4	74.9	...	90.6	106.9	124.2	102.3	98.2
1995	98.1	103.0	54.9	94.3	...	85.3	89.2	134.4	106.0	98.7
I	55.4	104.8	48.6	98.1	...	74.4	99.4	90.6	107.7	97.5
II	58.8	109.4	61.3	103.9	...	80.1	27.9	124.8	109.3	94.5
III	185.8	99.8	52.3	79.2	...	109.9	89.7	182.5	103.4	109.6
IV	92.3	98.1	57.4	96.2	...	76.8	98.6	139.5	103.5	99.4
1996	99.6	106.4	53.9	92.0	444.7	107.5	95.6	161.6	121.1	119.6
I	50.9	101.5	53.0	94.3	323.9	101.6	99.2	130.4	134.4	109.9
II	62.5	108.7	54.9	113.9	368.8	125.2	56.0	174.3	125.0	108.7
III	204.3	104.7	54.7	62.7	369.2	104.9	108.8	179.5	105.9	114.1
IV	74.3	110.6	53.1	97.0	716.8	98.3	123.6	162.3	119.2	111.7
1997	95.7	109.6	49.3	86.8	364.6	107.3	90.1	174.6	128.2	120.3
I	45.4	109.4	44.4	83.7	324.4	102.3	82.1	166.2	128.9	108.0
II	55.1	107.1	51.6	92.4	368.8	114.2	46.2	178.0	127.7	106.0
III	186.1	110.1	46.0	78.1	330.2	110.6	89.8	192.5	121.0	119.4
IV	90.1	111.8	55.3	93	435.1	102.4	102.8	161.8	135.2	117.7

Source: Ministry of Planning, Development Programming, and Land Development.

1/ A revision of the index is under way; the data for 1998 and 1999 are still being compiled.

Table 16. Gabon: Wood Production and Prices, 1994-99

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
(In thousands of cubic meters)						
Intermediate consumption of logs						
Total	187.4	203.5	252.0	282.4	359.3	...
Wood peeling	103.9	118.1	113.6	128.7	126.4	...
Sawing	83.5	85.4	138.4	153.7	232.9	...
Production						
Plywood	47.1	53.5	51.5	58.3	54.3	64.0
Sawed wood	40.1	41.0	30.1	30.4	37.7	34.7
(In thousands of CFA francs per cubic meter)						
Production prices						
Plywood	274.0	285.6	282.6	275.3	313.7	350.0
Sawed wood	117.0	167.1	113.4	173.8	111.5	...

Source: Ministry of Economy, Finance, Budget, and Privatization.

Table 17. Gabon: Production and Distribution of Electricity and Water, 1994-99

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
<b>Electricity</b>						
	(In millions of kilowatt-hours)					
Production	960	1,024	1,040	1,082	1,161	1,145
Libreville	611	655	665	697	759	762
Port-Gentil	167	171	167	168	184	177
Franceville	129	138	143	145	146	134
Other	53	61	65	72	72	72
Sales and transfers	802	811	887	917	1,011	1,056
Low voltage	348	367	407	453	519	533
Medium voltage	425	412	447	430	453	482
Internal transfers	28	33	33	34	39	41
Number of subscriptions	81,551	84,113	94,422	99,621	104,155	115,245
Low voltage	81,129	83,681	93,984	99,164	103,661	114,553
Medium voltage	422	432	438	457	494	692
<b>Water</b>						
	(In millions of cubic meters, unless otherwise indicated)					
Production	37.9	40.3	41.9	42.3	45.9	47.4
Libreville	25.6	27.9	29.1	29.0	31.2	33.3
Port-Gentil	4.4	4.3	4.5	4.5	4.7	4.5
Franceville	2.8	2.9	3.2	2.0	2.4	2.5
Other	5.1	5.2	5.1	6.8	7.6	7.1
Sales and transfers	30.3	30.3	34.9	34.5	39.7	41.0
Private customers	25.3	25.3	29.1	29.5	34.1	35.2
Industrial customers	4.3	4.3	5.2	4.5	5.2	5.4
Internal transfers	0.7	0.7	0.6	0.5	0.4	0.4
Number of subscriptions	44,295	44,295	51,489	59,200	64,925	72,954
Private customers	41,489	41,489	43,326	49,589	55,903	63,572
Industrial customers	2,806	2,806	8,163	9,611	9,022	9,382
<b>Memorandum items:</b>						
	(In billions of CFA francs)					
Turnover	48.0	54.0	59.6	57.8	61.1	59.2
Electricity	38.8	45.0	48.4	48.5	51.6	49.8
Water	9.2	9.0	11.2	9.3	9.5	9.4

Source: Société d'Énergie et d'Eau du Gabon (SEEG).

Table 18. Gabon: Production and Consumption of Refined Oil Products, 1994-99

	1994	1995	1996	1997 Prel. act.	1998 Est.	1999 Est.
(In thousands of metric tons)						
Production of refined products	683.8	744.4	729.1	676.3	748.1	786.8
Butane	9.2	10.7	10.7	10.1	10.1	11.4
High-test gasoline	69.7	74.3	71.6	66.3	71.8	77.7
Regular gasoline	4.4	4.7	4.6	4.2	4.0	0.0
Naphtha	0.0	5.0	4.0	3.0	0.0	0.0
Kerosene	100.0	91.7	97.5	79.2	95.4	96.8
Diesel and gas oil	210.0	241.2	234.6	230.1	252.9	256.7
Fuel oil	289.0	315.3	304.4	284.8	297.2	334.7
Asphalt	1.5	1.5	1.7	1.6	16.7	9.5
Sales of refined products by SOGARA						
Domestic market						
Butane	13.2	12.9	13.9	15.7	16.7	16.7
Fuel oil	32.1	28.6	31.8	31.9	32.0	23.5
Asphalt	4.1	14.8	15.0	9.2	17.3	9.5
(In thousands of cubic meters)						
High-test gasoline	37.2	41.1	39.0	51.0	56.3	63.1
Regular gasoline	4.5	4.9	5.6	5.2	5.1	0.0
Refined oil	35.3	38.3	36.1	36.7	32.2	34.9
Kerosene	68.9	63.5	67.5	101.5	99.1	91.3
Diesel and gas oil	206.6	244.7	267.2	298.3	348.4	302.8
(In thousands of tons)						
Exports						
Fuel oil	126.0	164.4	170.1	186.0	210.8	264.7
(In thousands of cubic meters)						
High-test gasoline	15.6	17.9	18.2	15.0	13.2	13.6

Source: Société Gabonaise de Raffinage (SOGARA).



Table 19. Gabon: Transportation, 1994-99

(In thousands of tons, unless otherwise indicated)

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.	1999 Est.
<b>Merchandise traffic</b>	2,547	3,014	2,973	2,944	3,291	2,893
Timber	925	943	821	865	806	890
Clinker	18	23	27	37	39	27
Quarry materials	74	106	58	72	186	...
Oil	23	15	39	44	39	25
Manganese	1,428	1,845	1,952	1,859	2,110	1,951
Other	79	82	76	67	111	...
<b>Number of passengers (thousands)</b>	181	176	192	195	195	215
<b>Merchandise traffic in   harbors</b>						
Owendo						
In	447.9	477.9	540.5	570.8	760.2	...
Out	2,211.9	2,816.1	2,937.2	2,728.1	2,905.5	...
Total	2,659.9	3,294.0	3,477.6	3,269.7	3,665.7	...
Port-Gentil						
In	119.7	155.0	158.6	208.2	136.2	...
Out	16,976.6	17,293.1	17,533.3	18,756.9	9,792.6	...
Total	17,096.3	17,448.2	17,692.0	18,965.1	9,928.8	...
<b>Air transportation</b>						
Number of passengers	580,014	580,168	639,519	754,181	870,939	807,159
Number of flights	30,015	37,986	37,227	41,413	44,436	38,766
Shipping and mail	11	12	15	17	18	...

Source: Ministry of Planning, Development Programming, and Land Development.

Table 20. Gabon: Accounts of the Corporate Sector, 1994-98

	1994	1995	1996	1997 Prel. act.	1998 Prel. act.
<hr/>					
Total 1/	(In billions of CFA francs)				
Production	2,431.0	2,590.3	2,670.0	2,953.2	2,381.7
Value added	1,521.2	1,561.1	1,901.2	2,018.6	1,433.9
Wage bill	327.5	353.4	370.6	400.9	399.6
Investment	305.5	370.5	327.1	539.3	569.1
Oil sector 2/					
Production	1,180.1	1,445.0	1,418.8	1,463.7	885.0
Value added	954.7	1,021.0	1,258.9	1,284.9	708.9
Wage bill	84.8	97.5	63.7	65.6	57.5
Investment	221.8	273.3	202.2	372.6	356.3
Non-oil sector					
Production	1,250.9	1,145.3	1,251.2	1,489.5	1,496.7
Value added	566.5	540.1	642.3	733.7	725.0
Wage bill	242.7	255.9	306.9	335.4	342.1
Investment	83.7	97.2	125.0	166.7	212.8
Total 1/	(In percent)				
Value added/production	62.6	60.3	71.2	68.4	60.2
Wage bill/value added	21.5	22.6	19.2	19.9	27.9
Investment/value added	20.1	23.7	20.7	26.7	39.7
Oil sector 2/					
Value added/production	80.9	70.7	88.7	87.8	80.1
Wage bill/value added	8.9	9.5	7.3	5.1	8.1
Investment/value added	23.2	26.8	21.0	29.0	50.3
Non-oil sector					
Value added/production	45.3	47.2	51.3	49.3	48.4
Wage bill/value added	42.8	47.4	46.4	45.7	47.2
Investment/value added	14.8	18.0	20.2	22.7	29.4

Source: Ministry of Planning, Development Programming, and Land Development.

1/ Excluding financial institutions.

2/ The corporate oil sector comprises companies involved in oil extracting, refining, research, and oil services.

Table 21. Gabon: Price Indices in Libreville, 1994-99 1/

(1975=100)

	Food- stuffs	Clothing	Housing	Hygiene and Medical Care	Transport and Telecom- munications	Leisure and Other	General Index	Local Products	Imported Products
Index for African households 2/									
1994	376.5	310.5	341.0	996.1	645.1	437.6	393.3	355.6	465.1
1995	406.3	325.3	406.0	1,058.3	690.1	540.3	431.2	383.2	522.4
1996	410.6	369.6	396.9	633.2	630.5	700.0	444.4	400.5	515.6
1997	436.5	384.6	400.2	644.4	686.1	701.4	454.4	423.5	535.4
1998	449.7	385.5	393.9	631.7	709.1	704.5	466.1	429.9	541.4
1999	446.8	379.6	390.5	627.9	708.3	705.3	464.7	427.9	534.9
Memorandum item:									
Weights used in the index for African households	547.0	175.0	19.0	130.0	63.0	66.0	1,000.0	...	...

Source: Ministry of Planning, Development Programming, and Land Development.

1/ From 1997 onward, the consumer price index (CPI) is computed based on the index for African households. The index for high-income families was discontinued in September 1997. Work is in progress to update the CPI basket and to base it on a more recent base year.

2/ Index of 125 items.

Table 22. Gabon: Salaried Employment in the Formal Sector, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(Number of employees)						
Public sector	64,231	66,503	66,735	65,709	69,516	68,718
Civil service	45,920	47,715	48,484	49,476	53,620	53,188
Central government	34,208	36,172	37,040	37,693	40,486	40,004
Local governments	3,750	3,379	3,500	3,758	3,758	3,758
Temporary workers	7,962	8,164	7,944	8,025	9,376	9,426
Public enterprises 1/	18,311	18,788	18,251	16,233	15,896	15,530
Private sector	29,530	31,362	34,829	37,745	39,062	40,449
Total employment	93,761	97,865	101,564	103,454	108,578	109,167
(Annual percentage changes)						
Public sector	-0.3	3.5	0.3	-1.5	5.8	-1.1
Civil service	0.9	3.9	1.6	2.0	8.4	-0.8
Central government	2.9	5.7	2.4	1.8	7.4	-1.2
Local governments	-0.2	-9.9	3.6	7.4	0.0	0.0
Temporary workers	-6.3	2.5	-2.7	1.0	16.8	0.5
Public enterprises 1/	-3.1	2.6	-2.9	-11.1	-2.1	-2.3
Private sector	-1.2	6.2	11.1	8.4	3.5	3.6
Total employment	-0.6	4.4	3.8	1.9	5.0	0.5
(In percent of total employment)						
Public sector	68.5	68.0	65.7	63.5	64.0	62.9
Civil service	49.0	48.8	47.7	47.8	49.4	48.7
Central government	36.5	37.0	36.5	36.4	37.3	36.6
Local governments	4.0	3.5	3.4	3.6	3.5	3.4
Temporary workers	8.5	8.3	7.8	7.8	8.6	8.6
Public enterprises 1/	19.5	19.2	18.0	15.7	14.6	14.2
Private sector	31.5	32.0	34.3	36.5	36.0	37.1

Source: Ministry of Economy, Finance, Budget, and Privatization.

1/ Including three public agencies, namely the National Social Security Fund (Caisse Nationale de Sécurité Sociale (CNSS)), the National Security Guarantee Fund (Caisse Nationale de Garantie Sociale (CNGS)), and the International Medical Research Center of Franceville (Centre International de Recherches Médicales de Franceville (CIRMF)).

Table 23. Gabon: Salaried Employment by Sector of Activity, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(Number of employees)						
Primary sector	11,707	12,619	13,442	13,332	13,492	14,400
Agriculture	2,197	2,216	2,090	2,075	2,162	2,168
Oil and oil research	1,843	1,742	1,799	1,733	1,797	1,581
Mining	2,019	1,842	1,796	1,575	1,531	1,419
Forestry and wood industries	5,648	6,819	7,757	7,949	8,002	9,232
Secondary sector	11,806	12,263	12,792	13,224	13,338	13,042
Agro-industries	2,721	2,669	2,483	2,202	2,249	2,270
Other industries	2,986	3,221	3,572	3,566	3,532	3,486
Electricity and refining	2,135	2,022	1,911	1,912	1,921	1,921
Construction	3,964	4,351	4,826	5,544	5,636	5,365
Tertiary sector	70,248	72,983	75,330	76,898	81,748	81,725
Transportation	9,233	9,550	9,804	9,530	9,763	9,494
Services	8,265	8,385	9,462	10,127	10,245	11,186
Commerce	4,764	5,338	5,577	5,689	5,979	5,867
Financial institutions	2,066	1,995	2,003	2,076	2,141	1,990
Civil service 1/	45,920	47,715	48,484	49,476	53,620	53,188
(In percent of total employment)						
Primary sector	12.5	12.9	13.2	12.9	12.4	13.2
Secondary sector	12.6	12.5	12.6	12.8	12.3	11.9
Tertiary sector	74.9	74.6	74.2	74.3	75.3	74.9
Memorandum items:						
(Number of employees)						
Total employment	93,761	97,865	101,564	103,454	108,578	109,167
Public sector	64,231	66,503	66,735	65,709	69,516	68,718
Civil service 1/	45,920	47,715	48,484	49,476	53,620	53,188
Public enterprises	18,311	18,788	18,251	16,233	15,896	15,530
Private sector	29,530	31,362	34,829	37,745	39,062	40,449

Source: Ministry of Economy, Finance, Budget, and Privatization.

1/ Comprising the central and local government employees.

Table 24. Gabon: Financial Performance of Public Enterprises, 1995-98

(In millions of CFA francs, unless otherwise indicated)

	Acronym	Total Equity Base	Government Share in Total I/	Net Income				Employees			
				1995	1996	1997	1998 Prel. est.	1995	1996	1997	1998 Prel. est.
Agriculture, forestry, and livestock		26,797	62	-5,824	313	-9,783	18,290	4,645	4,912	4,694	4,110
Société Agricole de Port Gentil	AGRIPOG	120	55	-18	-14	-204	-405	225	216	205	201
Société de Développement d'Agriculture et d'Elevage au Gabon	AGROGAB	2,788	96	-1,269	-1,416	-3,599	...	1,235	1,235	1,108	1,108
Compagnie Forestière du Gabon	CFG	6,785	52	-845	698	-956	...	713	723	778	808
Société des Eaux Minérales de Leconi	EAULECO	557	54	-311	23	...	...	40	41	50	50
Société de Développement de l'Hévéiculture au Gabon	HEVEGAB	5,500	95	-72	-53	170	-2,735	783	732	779	747
Société Industrielle d'Agriculture et d'Elevage de Boumango	SIAEB	2,100	35	-2,054	-812	-1,353	...	240	241	220	224
Société Meunière et Agricole du Gabon	SMAG	910	39	-1,068	-100	101	281	410	350	195	227
Société Nationale des Bois du Gabon	SNBG	4,000	51	410	2,356	-3,063	-15,215	293	271	309	290
Société de Café et de Cacao du Gabon	SOCAGAB	1,250	66	-8	-122	-43	-216	40	38	38	38
Société Gabonaise de Développement d'Elevage	SOGADEL	2,287	94	...	...	...	...	...	511	457	417
Société Sucrière du Haut-Ogooué	SOSUHO	500	41	-589	-247	-836	...	666	554	555	...
Transportation		396,786	80	-422	8,851	-9,250	118	3,188	4,061	4,111	4,069
Compagnie Nationale Air Gabon	AIR GABON	6,500	80	-1,644	584	-97	50	875	1,192	1,246	1,238
Compagnie Nationale de Navigation Intérieure	CNI	500	100	...	...	...	...	...	55	55	55
Office du Chemin de Fer Transgabonais	OCTRA	346,855	100	...	-10,540	-10,779	...	1,894	1,968	1,959	1,959
Office des Ports et Rades du Gabon	OPRAG	40,831	100	...	481	970	...	...	465	473	473
Société Nationale d'Acconage et de Transit	SNAT	600	51	153	203	348	68	381	340	337	344
Société Nationale de Transports Maritimes	SONATRAM	1,500	51	1,069	421	308	...	38	41	41	...

Table 24. Gabon: Financial Performance of Public Enterprises, 1995-98

(In millions of CFA francs, unless otherwise indicated)

	Acronym	Total Equity Base	Government Share in Total 1/	Net Income				Employees			
				1995	1996	1997	1998 Prel. est.	1995	1996	1997	1998 Prel. est.
<b>Services</b>		3,041	54	2,031	3,254	4,827	1,933	959	427	896	389
Africa No. 1	AFRICA 1	100	35	92	169	121	-1,896	95	93	137	126
Aéroport de Libreville	ADL	340	26	137	148	545	560	98	105	110	120
Laboratoire du Bâtiment et des Travaux Publics	LBTPG	320	100	2	-35	-131	...	34	38	39	39
Société d'Exploitation Commerciale Africaine Société Gabonaise de Distribution	CECAGADIS	437	29	1,751	1,336	1,395	1,927	528	...	433	...
Société Gabon Informatique	GABINFORM	364	36	-73	...	...	...	40	40	...	...
Société de l'Hotel de Mandji	SHM	630	55	-72	-19	330	...	70	69	77	...
Société Nationale Immobilière	SNI	750	77	136	1,555	2,418	1,153	75	61	68	70
Société Nationale de Presse et d'Edition	SONAPRESSE	100	73	58	100	149	189	19	21	32	34
<b>Energy and petroleum</b>		4,550	41	-22	2,920	16	3,947	2,135	1,986	509	512
Société Pizo de Formulation de Lubrifiants	PIZOLUB	500	49	151	15	-216	-229	33	25	26	27
Société Gabonaise d'Entrepôt des Produits Pétroliers	SGEPP	900	25	394	915	964	1,117	72	80	80	86
Société Gabonaise de Raffinage	SOGARA	1,200	25	285	404	-732	3,059	416	376	403	399
Société d'Energie et d'Eau du Gabon	SEEG	1,950	64	-852	1,586	...	...	1,614	1,505	...	...

Table 24. Gabon: Financial Performance of Public Enterprises, 1995–98

(In millions of CFA francs, unless otherwise indicated)

	Acronym	Total Equity Base	Government Share in Total 1/	Net Income				Employees			
				1995	1996	1997	1998	1995	1996	1997	1998
				Prel. est.				Prel. est.			
Financial and social security		14,867	89	2,259	2,381	...	...	234	3,032	3,027	3,029
Banque Gabonaise de Développement	BGD	10,500	69	2,758	2,400	...	...	204	201	192	194
Banque Nationale de Crédit Rural	BNCR	1,017	98	-499	-19	...	...	30	34	43	43
Crédit Foncier du Gabon	CREFOGA	2,000	66	...	...	...	...	...	48	43	43
Société Nationale d'Investissement du Gabon	SONADIG	100	100	...	...	...	...	...	15	15	15
Caisse Nationale de Garantie Sociale	CNGS	1,250	100	...	...	...	...	...	134	134	134
Caisse Nationale de Sécurité Sociale	CNSS	...	100	...	...	...	...	...	2,600	2,600	2,600
Post and telecommunications		601	100	525	-235	761	14,220	2,103	2,180	2,157	2,392
Office des Postes et Télécommunications	OPT	601	100	525	-235	761	14,220	2,103	2,180	2,157	2,392
Industry		12,905	75	-843	111	-39	-44	326	326	325	327
Société des Ciments du Gabon	CIMENTGAB	12,505	91	-981	88	-2	...	305	305	307	307
Société Gabonaise de Fûts	SOGAFUTS	400	59	138	23	-37	-44	21	21	18	20
Total		459,547	64	-2,296	17,595	-13,468	38,464	13,590	16,924	15,719	14,828

Source: Ministry of Economy, Finance, Budget, and Privatization.

1/ In percent of total.



Table 25. Gabon: Fiscal Operations of the Central Government, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In billions of CFA francs)						
Total revenue and grants	554.5	730.6	755.1	1,029.8	912.1	813.6
Revenue	546.1	730.6	755.1	1,029.8	912.1	813.6
Oil revenue	324.9	442.4	449.1	643.9	498.3	368.7
Non-oil revenue	221.2	288.2	306.0	386.0	413.8	445.0
Direct taxes	58.3	76.8	80.2	100.3	107.6	91.6
Indirect taxes	58.5	61.7	43.0	72.5	72.8	58.2
Taxes on international trade	87.2	128.7	147.8	190.9	214.5	164.6
Import duties	75.2	110.7	125.2	168.3	200.8	146.7
Export taxes	12.0	18.0	22.6	22.6	13.7	17.9
Other revenue	17.2	21.0	35.0	22.3	18.8	130.6
Foreign grants	8.4	0.0	0.0	0.0	0.0	0.0
Total expenditure	592.4	660.9	687.0	980.2	1,281.6	779.5
Current expenditure	461.2	524.9	532.7	630.6	918.8	660.6
Wages and salaries	165.1	178.1	184.8	195.7	204.9	214.0
Purchases of goods and services	113.8	112.9	142.6	140.1	204.2	124.2
Transfers and subsidies	26.0	23.0	21.6	102.8	308.1	126.5
Interest payments	156.3	211.0	183.6	192.0	201.6	195.9
Capital expenditure	131.2	136.0	154.3	349.6	362.8	118.9
Primary balance	118.4	280.6	251.8	241.6	-167.9	230.0
Overall balance (on a commitment basis)	-37.9	69.7	68.1	49.6	-369.4	34.1
Change in arrears	-370.3	-53.6	-104.0	-54.0	80.9	4.3
External	-281.2	0.0	0.0	0.0	97.8	104.5
Domestic	-89.1	-53.6	-104.0	-54.0	-16.8	-100.2
Overall balance (on a cash basis)	-408.1	16.1	-35.9	-4.4	-288.5	38.5
Financing	408.1	-16.1	35.9	4.4	288.5	-38.5
External (net)	377.3	64.4	72.1	-4.0	-14.2	-6.6
Drawings	109.7	83.0	80.7	53.8	28.9	29.2
Amortization	-183.6	-212.9	-181.4	-200.7	-191.6	-194.5
Arrears (- = reduction)	-421.8	0.0	0.0	0.0	129.5	140.6
Debt rescheduling	800.2	171.8	150.8	122.9	0.0	0.0
Debt cancellation	72.7	22.4	21.9	20.0	19.0	18.0
Domestic (net)	30.9	-80.4	-36.2	8.4	302.7	-31.9
Banking system	65.5	13.3	-0.7	-31.6	122.0	-24.6
Nonbank sources	-34.7	-93.7	-35.5	40.0	180.8	-7.3

Table 25. Gabon: Fiscal Operations of the Central Government, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In percent of total GDP)						
Total revenue (excluding grants)	23.5	29.5	25.9	33.1	34.5	28.7
Oil revenue	14.0	17.9	15.4	20.7	18.8	13.0
Non-oil revenue	9.5	11.6	10.5	12.4	15.6	15.7
Total expenditure	25.5	26.7	23.6	31.5	48.5	27.5
Total expenditure, excluding interest	18.7	18.2	17.3	25.4	40.8	20.6
Current expenditure	19.8	21.2	18.3	20.3	34.7	23.3
Wage bill	7.1	7.2	6.3	6.3	7.7	7.6
Other current spending	6.0	5.5	5.6	7.8	19.4	8.9
Interest	6.7	8.5	6.3	6.2	7.6	6.9
Capital expenditure	5.6	5.5	5.3	11.2	13.7	4.2
Primary balance (on a commitment basis)	5.1	11.3	8.6	7.8	-6.3	8.1
Overall balance (on a commitment basis)	-1.6	2.8	2.3	1.6	-14.0	1.2
(In percent of non-oil GDP)						
Non-oil revenue	15.7	19.6	19.0	21.2	21.7	25.2
Wage bill	11.7	12.1	11.5	10.8	10.8	12.1
Memorandum items:	(In billions of CFA francs, unless otherwise indicated)					
GDP at market prices	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7
Non-oil GDP at market prices	1,407.8	1,471.0	1,611.7	1,818.7	1,902.7	1,764.0
Stock of public debt (including domestic)	2,877.7	2,782.4	2,582.1	2,685.0	2,891.4	2,919.4
Stock of public debt (in percent of GDP)	123.7	112.4	88.6	86.4	109.3	103.1

Source: Ministry of Economy, Finance, Budget, and Privatization.

Table 26. Gabon: Central Government Revenue and Grants, 1994-99

(In billions of CFA francs)

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
Total revenue and grants	554.5	679.8	788.5	1,029.8	912.1	813.7
Total revenue	546.1	679.8	788.5	1,029.8	912.1	813.7
Oil revenue	324.9	391.7	482.5	643.9	498.3	368.7
Profits tax	151.2	191.0	269.3	337.8	272.6	172.3
Royalties	139.8	158.4	182.7	198.6	129.5	165.8
Production sharing and assets	23.9	12.3	15.5	6.0	4.4	7.7
Dividends	10.0	30.0	15.0	60.5	48.8	22.8
Other	...	...	...	41.0	43.0	...
Non-oil revenue 1/	221.2	288.2	306.0	386.0	413.8	445.0
Tax revenue	210.5	277.7	293.9	377.1	405.8	420.9
Direct taxes	58.3	76.8	80.2	100.3	107.6	91.6
Company taxes	25.0	42.7	45.0	61.2	69.2	53.7
Mining companies	...	...	...	...	...	...
Other	25.0	42.7	...	...	...	...
Individual taxes	33.4	34.1	35.2	39.0	38.4	37.9
Individual income tax	15.0	16.1	...	...	...	...
Complementary taxes	12.8	13.3	...	...	...	...
Other taxes	2.6	2.8	...	...	...	...
Taxes on wages and salaries	3.0	2.0	...	...	...	...
Indirect taxes	58.5	61.7	43.0	72.5	72.8	58.2
<i>Of which</i>						
Value-added tax	33.2	29.2	59.5	62.0	57.0	44.4
Turnover taxes	45.0	51.6	29.4	64.5	59.0	44.4
Domestic turnover	34.5	45.9	...	...	...	...
Tax on transactions	10.4	5.7	...	...	...	...
Taxes on goods and services	13.5	10.1	13.6	8.0	13.8	13.8
<i>Of which</i>						
Taxes on refined oil products	6.2	4.3	0.0	2.5	2.5	2.0

Table 26. Gabon: Central Government Revenue and Grants, 1994-99

(In billions of CFA francs)

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
Taxes on international trade and transactions	87.2	128.7	147.8	190.9	214.5	164.6
Import taxes	75.2	110.7	125.2	168.3	200.8	146.7
<i>Of which</i>						
Tax on domestic turnover and value-added tax 2/	16.9	43.1	62.4	80.1	95.4	71.9
Export duties	12.0	18.0	22.6	22.6	13.7	17.9
Other revenue	17.2	21.0	35.0	22.3	18.8	130.6
Other taxes	6.4	10.5	22.9	13.4	10.8	106.5
Taxes on rent incomes	4.2	8.3	0.0	0.0	0.0	0.0
Property change taxes	2.2	2.3	0.0	0.0	0.0	0.0
Nontax revenue	10.7	10.4	12.1	8.9	8.0	23.3
Foreign grants 3/	8.4	0.0	0.0	0.0	0.0	0.0

Source: Ministry of Economy, Finance, Budget, and Privatization.

1/ For 1999, includes CFAF 94.9 billion (3.4 percent of GDP) in tax arrears recovered as a result of the audit of the domestic public debt carried out by the Ministry of Economy, Finance, Budget, and Privatization during that year.

2/ Tax on domestic turnover until March 1995, after which it is replaced by value-added tax.

3/ French technical assistance.

Table 27. Gabon: Central Government Revenue, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In billions of CFA francs)						
Total revenue	546.1	730.6	755.1	1,029.8	912.1	813.6
Oil revenue 1/	324.9	442.4	449.1	643.9	498.3	368.7
Non-oil revenue	221.2	288.2	306.0	386.0	413.8	445.0
Taxes on income and net profits	58.3	76.8	80.2	100.3	107.6	91.6
Taxes on goods and services	58.5	61.7	43.0	72.5	72.8	58.2
Taxes on international trade	87.2	128.7	147.8	190.9	214.5	164.6
Other revenue	17.2	21.0	35.0	22.3	18.8	130.6
(In percent of total revenue)						
Oil revenue	59.5	60.6	59.5	62.5	54.6	45.3
Non-oil revenue	40.5	39.4	40.5	37.5	45.4	54.7
Taxes on income and net profits	10.7	10.5	10.6	9.7	11.8	11.3
Taxes on goods and services	10.7	8.4	5.7	7.0	8.0	7.1
Taxes on international trade	16.0	17.6	19.6	18.5	23.5	20.2
Other revenue	3.1	2.9	4.6	2.2	2.1	16.0
(In percent of GDP)						
Total revenue	23.5	29.5	25.9	33.1	34.5	28.7
Oil revenue	14.0	17.9	15.4	20.7	18.8	13.0
Non-oil revenue	9.5	11.6	10.5	12.4	15.6	15.7
Taxes on income and net profits	2.5	3.1	2.8	3.2	4.1	3.2
Taxes on goods and services	2.5	2.5	1.5	2.3	2.8	2.1
Taxes on international trade	3.7	5.2	5.1	6.1	8.1	5.8
Other revenue	0.7	0.8	1.2	0.7	0.7	4.6
(In percent of non-oil GDP )						
Non-oil revenue	15.7	19.6	19.0	21.2	21.7	25.2
Taxes on income and net profits	4.1	5.2	p	5.5	5.7	5.2
Taxes on goods and services	4.2	4.2	2.7	4.0	3.8	3.3
Taxes on international trade	6.2	8.8	9.2	10.5	11.3	9.3
Other revenue	1.2	1.4	2.2	1.2	1.0	7.4
(In billions of CFA francs)						
Memorandum items:						
Nominal GDP	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7
Total expenditure	592.4	660.9	687.0	980.2	1,281.6	779.5

Source: Staff calculations, based on data provided in Table 26.

1/ For 1999, includes CFAF 94.9 billion (3.4 percent of GDP) in tax arrears recovered as a result of the audit of the domestic public debt.

Table 28. Gabon: Central Government Expenditure, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In billions of CFA francs)						
Total expenditure	592.4	660.9	687.0	980.2	1,281.6	779.5
Current expenditure	461.2	524.9	532.7	630.6	918.8	660.6
Wages and salaries	165.1	178.1	184.8	195.7	204.9	214.0
Goods and other services	113.8	112.9	142.6	140.1	204.2	124.2
Transfers and subsidies	26.0	23.0	21.6	102.8	308.1	126.5
Interest payments	156.3	211.0	183.6	192.0	201.6	195.9
Capital expenditure	131.2	136.0	154.3	349.6	362.8	118.9
(In percent of total expenditure)						
Current expenditure	77.8	79.4	77.5	64.3	71.7	84.7
Wages and salaries	27.9	26.9	26.9	20.0	16.0	27.5
Goods and other services	19.2	17.1	20.8	14.3	15.9	15.9
Transfers and subsidies	4.4	3.5	3.1	10.5	24.0	16.2
Interest payments	26.4	31.9	26.7	19.6	15.7	25.1
Capital expenditure	22.2	20.6	22.5	35.7	28.3	15.3
(In percent of GDP)						
Total expenditure	25.5	26.7	23.6	31.5	48.5	27.5
Current expenditure	19.8	21.2	18.3	20.3	34.7	23.3
Wages and salaries	7.1	7.2	6.3	6.3	7.7	7.6
Goods and other services	4.9	4.6	4.9	4.5	7.7	4.4
Transfers and subsidies	1.1	0.9	0.7	3.3	11.6	4.5
Interest payments	6.7	8.5	6.3	6.2	7.6	6.9
Capital expenditure	5.6	5.5	5.3	11.2	13.7	4.2
(In percent of total revenue)						
Total expenditure	108.5	90.5	91.0	95.2	140.5	95.8
Current expenditure	84.5	71.8	70.5	61.2	100.7	81.2
Wages and salaries	30.2	24.4	24.5	19.0	22.5	26.3
Goods and other services	20.8	15.5	18.9	13.6	22.4	15.3
Transfers and subsidies	4.8	3.1	2.9	10.0	33.8	15.5
Interest payments	28.6	28.9	24.3	18.6	22.1	24.1
Capital expenditure	24.0	18.6	20.4	33.9	39.8	14.6
(In billions of CFA francs)						
Memorandum items:						
Nominal GDP	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7
Total revenue	546.1	730.6	755.1	1,029.8	912.1	813.6

Source: Ministry of Economy, Finance, Budget, and Privatization.

Table 29. Gabon: Monetary Survey and Summary Accounts of the Central Bank, 1996–2000

	1996	1997	1998	1999	2000
					Jun. Est.
(In billions of CFA francs)					
<b>Stocks</b>					
Net foreign assets	103.5	100.7	-46.0	-44.0	102.6
Central bank	69.5	92.4	-54.4	-42.1	59.6
Deposit money banks	34.0	8.4	8.3	-1.9	43.0
Net domestic assets	317.3	367.5	505.6	491.0	381.5
Net domestic credit	439.8	503.0	631.8	606.3	477.7
Net credit to the public sector	225.4	197.1	315.4	286.6	144.0
Net credit to the government	238.7	207.1	329.1	304.5	171.0
Central bank	91.2	71.4	199.0	174.7	103.8
Deposit money banks	144.7	132.8	127.6	127.4	64.7
Post office savings	2.7	2.9	2.5	2.4	2.4
Claims on public agencies, net	-13.3	-10.0	-13.7	-17.9	-26.9
Credit to the economy	214.4	305.8	316.5	319.6	333.7
Other items, net	-122.5	-135.5	-126.2	-115.3	-96.2
Broad money	420.8	468.2	459.6	447.0	484.1
Currency outside banks	110.9	121.0	124.7	105.3	97.8
Demand deposits	165.1	177.2	158.4	163.6	189.4
Time deposits	144.8	170.0	176.5	178.2	196.9
<b>Central bank</b>					
Net foreign assets	69.5	92.4	-54.4	-42.1	59.6
Assets	132.7	171.4	10.7	14.1	114.0
Liabilities	-63.2	-79.1	-65.1	-56.2	-54.4
Net domestic assets	76.4	75.5	206.5	170.1	108.5
Net credit to the government	91.2	71.4	199.0	174.7	103.8
Claims	109.6	85.9	211.1	200.8	189.1
Statutory advances	61.0	20.7	146.1	143.1	135.1
Use of IMF credit	47.0	65.2	63.4	56.0	54.0
Deposits	19.5	16.1	12.1	26.1	85.3
Claims on deposit money banks	0.7	0.0	8.1	11.6	0.3
Other items, net	-15.6	4.2	-0.5	-16.2	4.4

Table 29. Gabon: Monetary Survey and Summary Accounts of the Central Bank, 1996–2000

	1996	1997	1998	1999	2000	Jun. Est.
(In billions of CFA francs)						
Reserve money	146.0	167.9	152.2	128.0	168.0	
Currency outside banks	110.9	121.0	124.7	105.3	97.8	
Banks' reserves	35.1	46.9	27.5	22.7	70.3	
Deposits at BEAC	25.6	32.7	18.2	12.3	54.1	
Currency in vault	9.4	11.5	9.2	10.4	16.2	
Memorandum items:	(In percent of beginning-of-period broad money)					
Monetary survey						
Net foreign assets	21.9	-0.7	-31.3	0.4	32.8	
Net domestic assets	-4.1	11.9	29.5	-3.2	-24.5	
Net domestic credit	-4.2	15.0	27.5	-5.6	-28.8	
Net credit to the government	-0.2	-7.5	26.1	-5.3	-29.9	
Credit to the economy	-1.0	21.7	2.3	0.7	3.1	
Broad money	17.8	11.3	-1.8	-2.7	8.3	
(Annual percentage change, unless otherwise indicated)						
Credit to the economy	-1.6	42.6	3.5	1.0	5.9	
Broad money	17.8	11.3	-1.8	-2.7	12.9	
Nominal non-oil GDP	9.6	12.8	4.6	-7.3	...	
Velocity for non-oil GDP						
End of period	3.8	3.9	4.1	3.9	...	
Average	4.1	4.1	4.1	3.9	...	
Cover ratio	74.4	93.1	6.5	9.2	45.0	

Source: Banque des Etats de l'Afrique Centrale, BEAC.



Table 30. Gabon: Summary Accounts of the Central Bank, 1994–2000

	1994	1995	1996	1997	1998	1999	2000	
							Mar. Est.	Jun. Est.
(In billions of CFA francs; end of period)								
Net foreign assets	48.0	27.2	69.5	92.4	-54.4	-42.1	33.2	59.6
Assets	96.3	75.0	132.7	171.4	10.7	14.1	89.7	114.0
Liabilities	-48.3	-47.8	-63.2	-79.1	-65.1	-56.2	-56.5	-54.4
Net domestic assets	85.8	98.7	76.4	75.5	206.5	170.1	112.8	108.5
Net credit to the								
government	77.3	89.4	91.2	71.4	199.0	174.7	115.1	103.8
Claims	95.8	101.9	123.6	85.9	211.1	200.8	177.0	189.1
Statutory advances	47.9	54.6	59.3	20.7	146.1	143.1	119.3	135.1
Use of IMF credit	47.9	47.3	62.7	65.2	63.4	56.0	56.1	54.0
Deposits	18.5	12.5	32.4	16.1	12.1	26.1	61.9	85.3
Claims on deposit								
money banks	0.2	3.7	0.7	0.0	8.1	11.6	0.3	0.3
Other items, net	8.3	5.5	-15.6	4.2	-0.5	-16.2	-2.5	4.4
Reserve money at BEAC	133.8	125.9	146.0	167.9	152.2	128.0	146.1	168.0
Currency outside banks	76.9	98.8	110.9	121.0	124.7	105.3	95.0	97.8
Banks' reserves	56.9	27.1	35.1	46.9	27.5	22.7	51.1	70.3
Deposits at BEAC	52.0	22.0	25.6	32.7	18.2	12.3	34.2	54.1
Currency in vault	4.8	5.0	9.4	11.5	9.2	10.4	16.8	16.2
Memorandum items:	(In percent, unless otherwise indicated)							
Implicit reserves ratio	16.5	7.5	8.1	10.8	5.0	4.2	11.6	16.0
Reserve money/deposits	53.7	48.7	47.1	48.4	45.4	37.4	37.9	43.5
Reserve money/broad								
money	41.0	35.3	34.7	35.9	33.1	28.6	30.4	34.7
Reserve money multiplier	2.4	2.8	2.9	2.8	3.0	3.5	3.3	2.9

Source: BEAC.

Table 31. Gabon: Summary Accounts of the Deposit Money Banks, 1994-99

	1994	1995	1996	1997	1998	1999
(In billions of CFA francs; end of period)						
Net foreign assets	21.9	-2.1	34.0	8.4	8.3	-1.9
Assets	44.0	37.1	83.3	38.7	40.2	48.9
Liabilities	-22.1	-39.2	-49.3	-30.3	-31.9	-50.8
Net domestic assets	316.0	362.5	275.9	338.8	326.5	343.7
Net credit to the public sector	140.7	145.8	131.4	122.8	113.9	109.5
Net credit to the government	147.0	148.2	144.7	132.8	127.6	127.4
Claims	168.8	156.8	148.2	138.1	132.7	132.5
Deposits	-21.8	-8.7	-3.5	-5.3	-5.1	-5.1
Net credit to public agencies	-6.2	-2.4	-13.3	-10.0	-13.7	-17.9
Claims	4.1	4.3	4.2	5.3	7.3	9.6
Deposits	-10.4	-6.7	-17.5	-15.3	-21.0	-27.5
Credit to the private sector	175.3	216.7	214.4	305.8	316.5	319.6
Net credit from the central bank	56.7	23.3	34.3	44.1	30.2	48.5
Borrowing	0.2	3.7	0.7	0.0	8.1	11.6
Reserves	56.9	27.1	35.1	44.1	27.5	22.7
Deposits	52.0	22.0	25.6	32.7	18.2	12.3
Currency in vault	4.8	5.0	9.4	11.5	9.2	10.4
Other items, net	-145.6	-125.4	-104.3	-134.0	-134.0	-134.0
Liabilities to the private sector	249.1	258.3	309.9	347.2	334.9	341.8
Demand deposits	118.1	118.4	165.1	174.4	158.4	163.6
Time deposits	131.0	139.9	144.8	170.0	176.5	178.2
Memorandum items:						
						(In percent)
Implicit reserves ratio	26.2	11.1	12.1	13.5	8.9	7.4
Currency/deposits	30.9	38.3	35.8	34.9	37.2	30.8
Credit to private sector/deposits	70.4	83.9	69.2	88.1	94.5	93.5
Credit to private sector/non-oil GDP	12.5	14.7	13.3	16.8	16.6	18.1
Credit to private sector/total GDP	7.5	8.8	7.4	9.8	12.0	11.3

Source: BEAC.

Table 32. Gabon: Monetary Indicators, 1994-99

	1994	1995	1996	1997	1998	1999
( In billions of CFA francs )						
Total GDP	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7
Non-oil GDP	1,407.8	1,471.0	1,611.7	1,818.7	1,902.7	1,764.0
Broad money						
End of period	326.0	357.1	420.8	468.2	459.6	447.0
Five-quarter average	290.7	342.9	384.6	399.8	414.2	424.1
Average of start and end of period	281.6	341.5	388.9	444.5	463.9	453.3
Reserve money						
End of period	133.8	125.9	146.0	167.9	152.2	128.0
Five-quarter average	95.0	120.7	124.8	127.6	132.5	137.0
Average of start and end of period	96.1	129.8	135.9	156.9	160.1	140.1
(Ratios)						
Velocity (non-oil GDP)						
End of period	4.3	4.1	3.8	3.9	4.1	3.9
Five-quarter average	4.8	4.3	4.2	4.5	4.6	4.2
Average of start and end of period	5.0	4.3	4.1	4.1	4.1	3.9
Velocity (total GDP)						
End of period	7.1	6.9	6.9	6.6	5.8	6.3
Five-quarter average	8.0	7.2	7.6	7.8	6.4	6.7
Average of start and end of period	8.3	7.2	7.5	7.0	5.7	6.2
Money multiplier						
End of period	2.4	2.8	2.9	2.8	3.0	3.5
Five-quarter average	3.1	2.8	3.1	3.1	3.1	3.1
Average of start and end of period	2.9	2.6	2.9	2.8	2.9	3.2
(Annual percentage changes)						
Non-oil nominal GDP	29.1	4.5	9.6	12.8	4.6	-7.3
Total nominal GDP	52.0	6.4	17.7	6.7	-14.9	7.0
Broad money						
End of period	37.4	9.6	17.8	11.3	-1.8	-2.7
Five-quarter average	21.2	18.0	12.2	3.9	3.6	2.4
Average of start and end of period	17.7	21.3	13.9	14.3	4.4	-2.3
Reserve money						
End of period	129.4	-5.9	15.9	14.9	39.1	1.8
Five-quarter average	58.4	27.0	3.4	2.3	3.8	3.3
Average of start and end of period	58.7	35.2	4.7	15.5	2.0	-12.5

Source: BEAC.

Table 33. Gabon: Sectoral Distribution of Credit to the Economy by Activity,  
1994-99 1/

(In billions of CFA francs, end of period)

	1994	1995	1996	1997	1998	1999
Short-term credit	111.3	148.4	131.2	195.2	186.4	253.6
Agriculture and fishing	3.4	3.4	2.5	2.9	3.4	3.5
Forestry	5.1	7.1	7.9	7.7	11.5	13.9
Mining	23.1	13.9	11.8	25.4	8.2	7.5
Industry	12.4	14.9	12.2	14.1	21.3	18.4
Water and electricity	...	0.5	0.4	0.1	0.5	0.7
Construction and public works	4.6	21.9	23.2	26.4	29.9	33.1
Domestic trade	16.5	24.4	21.9	31.2	36.6	51.2
Export trade	2.4	7.1	6.1	16.5	2.9	7.3
Services	23.5	31.4	23.0	33.8	31.6	61.0
Individuals	16.2	19.6	17.5	30.7	34.2	42.3
Other	4.1	4.2	4.7	6.4	6.3	14.7
Medium- and long-term credit	65.3	69.5	83.2	110.6	130.1	269.0
Agriculture and fishing	1.4	1.3	1.6	8.8	10.1	2.5
Forestry	3.5	6.6	7.4	2.4	2.5	8.7
Mining	12.2	11.1	18.3	11.9	12.9	10.2
Industry	3.7	4.4	6.4	10.9	15.9	17.6
Water and electricity	0.6	0.4	0.3	2.5	2.3	2.4
Construction and public works	2.8	2.3	1.5	4.2	4.7	4.7
Domestic trade	6.6	10.8	11.0	20.1	20.7	24.1
Export trade	0.2	0.5	0.6	3.3	2.8	2.4
Services	17.6	18.8	16.2	18.0	20.0	150.0
Individuals	16.7	12.1	15.6	22.6	32.9	41.0
Other	...	1.2	4.3	5.9	5.3	5.2
Total	176.6	217.9	214.4	305.8	316.5	522.6

Source: BEAC.

1/ Data include only loans exceeding CFAF 5 million as communicated to the BEAC.

Table 34. Gabon: Interest Rate Structure, 1994–2000

(In percent per annum, end of period)

	1994	1995	1996	1997	1998	1999	2000 June
<b>Central bank</b>							
<b>Lending operations</b>							
Rates on advances to national treasuries	7.8	8.0	7.8	7.8	7.0	7.6	7.0
Penalty rate on advances to national treasuries	10.5	10.5	10.3	10.3	10.5	10.5	10.5
Auction rate (TIAO) 1/ 2/	7.8	8.6	7.8	7.8	7.0	7.6	7.0
Repurchase rate (TIPP) 2/ 3/	9.3	10.8	9.8	9.5	9.0	9.6	9.0
Penalty rate on lending to banks	15.0	15.0	15.0	15.0	15.0	15.0	15.0
<b>Absorption of liquidity</b>							
Rate on special deposits by national treasuries	4.0	4.5	3.0	3.0	2.8	3.2	3.3
Rate on special deposits by banks	4.0	4.5	...	...	...	...	...
<b>BEAC certificates (TISP) 4/</b>							
7-day maturity	...	...	3.0	3.0	2.8	3.2	3.6
28-day maturity	...	...	3.1	3.1	2.8	3.2	3.7
84-day maturity	...	...	3.1	3.1	2.9	3.3	3.7
<b>Commercial banks</b>							
Maximum lending rate (TDM) 5/	16.0	16.0	22.0	22.0	22.0	22.0	22.0
Minimum deposit rate	5.5	5.5	5.0	5.5	4.8	5.0	5.0

Source: BEAC.

1/ The auction rate, which is set by the Governor of the BEAC, is derived from the money market auctions and constitutes the reference rate.

2/ Introduced in July 1994 with the adoption of indirect instruments of monetary policy.

3/ The repurchase rate is the basic rate and is set at 1.5 to 2 percentage points above the *taux d'intérêt sur les appels d'offre* (TIAO).

4/ Introduced in February 1996; the rates on certificates with maturities of 28 and 84 days are equal to the rate on the 7-day maturity certificate plus 1/16 and 1/8 of 1 percentage point, respectively.

5/ Effective January 15, 1996, the maximum lending rate (*taux débiteur maximum*, TDM) equals the penalty rate on lending operations to banks plus a fixed margin of 7 percentage points.

Table 35. Gabon: Balance of Payments, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In billions of CFA francs)						
Current account (including transfers)	186.4	78.3	306.2	86.6	-495.0	53.9
Exports, f.o.b.	1,313.2	1,319.2	1,631.6	1,790.5	1,124.8	1,550.6
Imports, f.o.b.	-431.2	-448.4	-495.9	-566.3	-650.7	-518.1
Trade balance	882.0	870.8	1,135.7	1,224.1	474.2	1,032.6
Services (net)	-613.5	-694.2	-735.6	-1,002.2	-853.1	-866.8
<i>Of which</i>						
Interest on public debt	-119.8	-177.1	-162.6	-166.2	-180.8	-172.8
Profits	-71.7	-72.6	-88.2	-353.0	-160.8	-248.6
Transfers (net)	-82.2	-98.3	-93.9	-135.3	-116.1	-111.8
Public	8.4	0.0	0.0	0.0	0.0	0.0
Private	-90.6	-98.3	-93.9	-135.3	-116.1	-111.8
Capital account	-280.5	-293.3	-436.6	-206.7	102.1	-304.8
Medium- and long-term capital	-144.1	-162.9	-154.8	-82.6	-41.1	-165.3
Government	-73.9	-129.8	-100.6	-146.9	-162.7	-165.3
Drawings	109.7	83.0	80.7	53.8	28.9	29.2
Amortization	-183.6	-212.9	-181.4	-200.7	-191.6	-194.5
Direct investment and portfolio investment	-55.3	-9.7	-37.4	2.5	93.8	-4.6
Private debt	-15.0	-23.3	-16.7	61.8	27.8	4.6
Oil sector	-32.0	-23.1	-15.9	51.7	6.2	-13.7
Non-oil sector	17.0	-0.2	-0.8	10.1	21.6	18.3
Short-term capital	-136.3	-130.4	-281.8	-124.1	143.1	-139.6
Oil sector	-122.9	-9.9	-34.1	-76.1	124.9	-86.5
Non-oil sector	-33.3	7.2	-51.3	-28.8	49.7	-25.3
Errors and omissions	19.9	-127.7	-196.3	-19.2	-31.5	-27.8
Overall balance	-94.1	-215.0	-130.4	-120.0	-393.0	-250.9

Table 35. Gabon: Balance of Payments, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In billions of CFA francs)						
Financing	94.1	215.0	130.4	120.0	393.0	250.9
Central bank net foreign assets (- = increase)	-75.9	20.8	-42.3	-22.9	146.7	-12.2
Debt rescheduling	800.2	171.8	150.8	122.9	0.0	0.0
Debt cancellation	72.7	22.4	21.9	20.0	19.0	18.0
Arrears (- = reduction)	-703.0	0.0	0.0	0.0	227.2	245.1
Memorandum items:	(In percent of GDP, unless otherwise indicated)					
Current account	8.0	3.2	10.5	2.8	-18.7	1.9
Oil	26.5	25.0	28.6	12.4	7.3	16.2
Non-oil	-18.5	-21.8	-18.1	-9.7	-26.0	-14.3
Capital account	-12.1	-11.9	-15.0	-6.6	3.9	-10.8
Overall balance	-4.0	-8.7	-4.5	-3.9	-14.9	-8.9
Stock of external public debt 1/	53.2	60.5	81.2	68.2	82.0	79.5
Debt-service ratio 2/						
Before debt relief	22.0	28.5	19.6	18.3	31.3	23.1
After debt relief	9.4	15.5	9.8	11.2	29.8	22.0
Gross official reserves (billions of CFA francs)	96.3	75.0	132.7	171.4	10.7	14.1
Oil production (millions of tons)	17.2	18.1	18.3	18.5	17.6	15.6
GDP (billions of CFA francs)	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7
GDP real growth rate (percent)	3.7	5.0	3.6	5.7	3.5	-9.6
CFA francs/U.S. dollar (average)	555.2	499.2	511.6	583.7	590.0	614.9

Source: BEAC.

1/ Excluding IMF.

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

Table 36. Gabon: Balance of Payments, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In millions of U.S. dollars)						
Current account (including transfers)	335.7	156.9	598.5	148.5	-839.1	87.7
Exports, f.o.b.	2,365.3	2,642.9	3,189.5	3,067.6	1,906.7	2,521.8
Imports, f.o.b.	-776.7	-898.2	-969.4	-970.3	-1,102.9	-842.6
Trade balance	1,588.6	1,744.7	2,220.1	2,097.3	803.8	1,679.3
Services (net)	-1,104.9	-1,390.8	-1,438.0	-1,717.1	-1,446.1	-1,409.8
<i>Of which</i>						
Interest on public debt	-215.8	-354.8	-317.9	-284.8	-306.5	-281.0
Profits	-129.2	-145.4	-172.5	-604.7	-272.6	-404.3
Transfers (net)	-148.0	-197.0	-183.6	-231.7	-196.7	-181.8
Public	15.2	0.0	0.0	0.0	0.0	0.0
Private	-163.1	-197.0	-183.6	-231.7	-196.7	-181.8
Capital account	-505.2	-587.6	-853.4	-354.1	173.0	-495.7
Medium- and long-term capital	-259.6	-326.3	-302.6	-141.5	-69.6	-268.8
Government	-133.1	-260.1	-196.7	-251.7	-275.8	-268.8
Drawings	197.6	166.3	157.8	92.2	49.0	47.5
Amortization	-330.7	-426.5	-354.5	-343.8	-324.8	-316.2
Direct investment and portfolio investment	-99.5	-19.4	-73.2	4.3	159.0	-7.5
Private debt	-27.0	-46.8	-32.7	105.9	47.1	7.5
Oil sector	-57.6	-46.3	-31.1	88.6	10.5	-22.3
Non-oil sector	30.6	-0.5	-1.6	17.4	36.6	29.8
Short-term capital	-245.6	-261.3	-550.9	-212.6	242.6	-227.0
Oil sector	-221.4	-19.9	-66.7	-130.4	211.7	-140.7
Non-oil sector	-60.0	14.4	-100.3	-49.3	84.2	-41.2
Other errors and omissions	35.8	-255.8	-383.8	-32.9	-53.3	-45.1
Overall balance	-169.5	-430.7	-254.9	-205.7	-666.1	-408.0



Table 36. Gabon: Balance of Payments, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In millions of U.S. dollars)						
Financing	169.5	430.7	254.9	205.7	666.1	408.0
Central bank net foreign assets (- = increase)	-136.6	41.6	-82.6	-39.2	248.7	-19.9
Debt rescheduling	1,441.3	344.2	294.8	210.6	0.0	0.0
Debt cancellation	131.0	44.9	42.8	34.3	32.2	29.3
Arrears (- = reduction)	-1,266.2	0.0	0.0	0.0	385.2	398.7
Memorandum items:	(In percent of GDP, unless otherwise indicated)					
Current account	8.0	3.2	10.5	2.8	-18.7	1.9
Oil	26.5	25.0	28.6	12.4	7.3	16.2
Non-oil	-18.5	-21.8	-18.1	-9.7	-26.0	-14.3
Capital account	-12.1	-11.9	-15.0	-6.6	3.9	-10.8
Overall balance	-4.0	-8.7	-4.5	-3.9	-14.9	-8.9
Stock of external public debt	53.2	60.5	81.2	68.2	82.0	79.5
Debt-service ratio 1/						
Before debt relief	22.0	28.5	19.6	18.3	31.3	23.1
After debt relief	9.4	15.5	9.8	11.2	29.8	22.0
Gross official reserves						
(millions of U.S. dollars)	173.4	150.2	259.5	293.7	18.2	23.0
Oil production (millions of tons)	17.2	18.1	18.3	18.5	17.6	15.6
GDP (millions of U.S. dollars)	4,190.9	4,958.7	5,694.1	5,326.8	4,483.4	4,603.6
GDP real growth rate (percent)	3.7	5.0	3.6	5.7	3.5	-9.6
CFA francs/U.S. dollar (average)	555.2	499.2	511.6	583.7	590.0	614.9

Source: BEAC.

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

Table 37. Gabon: Balance of Payments of the Oil Sector, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In billions of CFA francs)						
Current account	617.7	618.4	834.3	386.9	194.0	458.7
Exports, f.o.b.	1,019.2	1,055.4	1,335.1	1,401.9	833.4	1,153.8
Imports, f.o.b.	-99.6	-104.3	-107.4	-244.4	-178.4	-145.9
Trade balance	919.6	951.1	1,227.7	1,157.5	655.0	1,007.9
Services, net	-284.0	-313.8	-373.7	-752.4	-442.6	-530.0
Transport, travel, and insurance	-56.0	-59.5	-59.7	-182.5	-138.5	-138.0
Profits and dividends	-45.0	-52.5	-76.3	-320.9	-128.4	-223.6
Interest expenditure	-31.4	-52.2	-50.2	-9.8	-5.2	-4.6
Other private services	-151.6	-149.6	-187.4	-239.2	-170.5	-163.8
Private transfers	-17.9	-18.9	-19.7	-18.2	-18.4	-19.2
Capital account	-207.4	-52.7	-60.1	193.0	332.2	-98.2
Long-term capital	-32.0	-23.1	-15.9	51.7	6.2	-13.7
Drawings	73.5	76.0	78.6	130.3	86.5	72.8
Amortization	-105.5	-99.1	-94.4	-78.6	-80.3	-86.5
Direct investment	-52.5	-19.7	-10.1	217.4	201.1	2.0
Portfolio investment	0.0	0.0	0.0	0.0	0.0	0.0
Long-term assets	0.0	0.0	0.0	0.0	0.0	0.0
Short-term capital	-122.9	-9.9	-34.1	-76.1	124.9	-86.5
Commercial credits	-113.1	-9.9	-34.1	8.3	40.7	-30.1
Other	-9.8	0.0	0.0	-84.4	84.2	-56.4
Overall balance	410.3	565.7	774.2	579.9	526.2	360.5
Oil taxes paid to the government	323.5	436.9	418.9	358.9	412.8	433.1
Other domestic costs	86.8	128.8	355.3	221.0	113.4	-72.6
Memorandum items:	(In percent, unless otherwise indicated)					
Current account/GDP	26.5	25.0	28.6	12.4	7.3	16.2
Current account/oil exports	60.6	58.6	62.5	27.6	23.3	39.8
Short-term capital/oil exports	-12.1	-0.9	-2.6	-5.4	15.0	-7.5
Exports/GDP	43.8	42.6	45.8	45.1	31.5	40.8
GDP (in billions of CFA francs)	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7

Source: BEAC.

Table 38. Gabon: Balance of Payments of the Non-Oil Sector, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In billions of CFA francs)						
Current account	-431.3	-540.1	-528.2	-300.2	-689.0	-404.8
Exports, f.o.b.	294.0	263.8	296.5	388.5	291.4	396.8
Imports, f.o.b.	-331.6	-344.1	-388.5	-321.9	-472.2	-372.2
Trade balance	-37.6	-80.3	-92.0	66.7	-180.8	24.7
Services, net	-329.4	-380.4	-361.9	-249.8	-410.5	-336.9
Transport, travel, and insurance	-124.2	-125.5	-136.3	-94.2	-152.4	-100.6
Profits and dividends	-26.7	-20.1	-11.9	-32.1	-32.4	-25.0
Interest expenditure (public)	-119.8	-177.1	-162.6	-166.2	-180.8	-172.8
Interest expenditure (non-oil private)	-52.4	-53.6	-48.0	-13.5	-14.1	-10.6
Other private services	-6.3	-4.1	-3.0	56.2	-30.9	-27.9
Private transfers	-64.3	-79.4	-74.3	-117.1	-97.7	-92.6
Capital account	-73.1	-240.6	-376.4	-399.7	-230.1	-206.6
Long-term capital	-69.7	-142.0	-114.8	-149.8	-155.4	-157.0
Public debt	-73.9	-129.8	-100.6	-146.9	-162.7	-165.3
Drawings	109.7	83.0	80.7	53.8	28.9	29.2
Amortization	-183.6	-212.9	-181.4	-200.7	-191.6	-194.5
Private debt	4.2	-12.2	-14.2	-2.9	7.3	8.2
Drawings	7.6	8.3	9.1	31.3	12.8	13.9
Amortization	-3.4	-20.5	-23.3	-34.2	-5.5	-5.7
Direct investment	-2.8	10.0	-27.3	-214.9	-107.3	-6.6
Long-term assets	12.8	12.0	13.4	13.0	14.3	10.1
Short-term capital	-13.4	-120.5	-247.6	-48.0	18.2	-53.1
Commercial credits	5.7	-3.7	-1.9	-19.5	70.0	-45.6
Other	-39.0	10.9	-49.4	-9.3	-20.3	20.3
Errors and omissions	19.9	-127.7	-196.3	-19.2	-31.5	-27.8
Overall balance	-504.4	-780.7	-904.6	-699.9	-919.2	-611.4
Memorandum items:	(In percent, unless otherwise indicated)					
Current account/GDP	-18.5	-21.8	-18.1	-9.7	-26.0	-14.3
Current account/non-oil GDP	-30.6	-36.7	-32.8	-16.5	-36.2	-22.9
Exports/GDP	12.6	10.7	10.2	12.5	11.0	14.0
GDP (in billions of CFA francs)	2,326.8	2,475.2	2,912.8	3,109.1	2,645.0	2,830.7
Non-oil GDP (in billions of CFA francs)	1,407.8	1,471.0	1,611.7	1,818.7	1,902.7	1,764.0

Source: BEAC.

Table 39. Gabon: Composition of Exports, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
Petroleum	(In units indicated)					
Volume (thousand tons)	16,797.5	17,688.3	17,795.5	18,012.0	17,120.0	14,892.0
Value (million CFA francs)	1,019.2	1,055.4	1,335.1	1,401.9	833.4	1,153.8
Unit value (CFA francs per ton)	60,281.4	59,299.0	74,657.7	77,255.6	48,278.3	76,451.7
Unit value (U.S. dollars per ton)	108.6	118.8	145.9	132.4	81.8	124.3
Unit value (U.S. dollars per barrel)	15.1	16.5	20.3	18.1	11.6	17.1
Manganese						
Volume (million tons)	1.7	2.0	2.1	2.0	2.1	1.9
Value (million CFA francs)	57.4	66.4	77.6	84.8	87.0	88.3
Unit value (CFA francs per kg.)	38.3	34.9	37.6	41.7	42.4	43.7
Unit value (U.S. cents per kg.)	6.9	7.0	7.4	7.1	7.2	7.1
Uranium						
Volume (tons)	644.0	650.0	600.0	513.0	737.0	358.0
Value (million CFA francs)	16.0	15.5	13.2	11.7	16.4	7.8
Unit value (CFA francs per kg.)	24,877.0	23,883.1	22,000.0	22,800.0	22,300.0	21,800.0
Unit value (U.S. dollars per kg.)	44.8	47.8	43.0	39.1	37.8	35.5
Timber						
Volume (million of cubic meters)	2.0	2.3	2.5	2.8	1.9	2.9
Value (million CFA francs)	194.6	172.5	196.0	230.5	130.9	246.7
Unit value (CFA francs per cubic meter)	96,707.8	74,135.3	77,753.8	83,009.9	69,933.6	84,089.6
Unit value (U.S. dollars per cubic meter)	174.2	148.5	152.0	142.2	118.5	136.8
Other						
Value (million CFA francs)	26.0	9.4	9.8	61.5	57.1	54.1
Total						
Value (million CFA francs)	1,313.2	1,319.2	1,631.6	1,790.5	1,124.8	1,550.6
Of which						
Non-oil	294.0	263.8	296.5	388.5	291.4	396.8
	(In percent of total exports of goods, unless otherwise indicated)					
Petroleum	77.6	80.0	81.8	78.3	74.1	74.4
Manganese	4.4	5.0	4.8	4.7	7.7	5.7
Uranium	1.2	1.2	0.8	0.7	1.5	0.5
Timber	14.8	13.1	12.0	12.9	11.6	15.9
Other	2.0	0.7	0.6	3.4	5.1	3.5
Total	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum item:						
CFA francs per U.S. dollar (period average)	555.2	499.2	511.6	583.7	590.0	614.9

Source: BEAC.

Table 40. Gabon: Composition of Imports, 1995-99

	1995	1996	1997	1998 Prel. act.	1999 Est.
(In billions of CFA francs)					
Prepared foodstuffs (excluding beverages)	74.1	79.8	92.3	99.4	95.8
Beverages	7.7	8.9	11.1	12.7	11.7
Base metals and articles of base metals	23.5	24.6	36.5	33.5	27.9
Machinery and mechanical appliances	75.6	99.3	115.8	129.0	95.4
Machines and electrical appliances	24.9	34.2	37.2	39.4	32.3
Vehicles	38.5	45.0	66.6	78.1	41.3
Consumption goods (excluding foodstuffs and beverages)	69.6	78.3	89.8	108.6	76.1
Intermediary products imported by construction and public works	15.7	14.4	19.7	24.2	15.2
Other	65.1	74.9	109.1	190.4	158.8
Total	394.9	459.5	578.1	715.0	554.4
<i>Of which</i>					
Value of exempted imports	51.3	61.5	79.5	80.9	81.9
(In percent of total)					
Prepared foodstuffs (excluding beverages)	18.8	17.4	16.0	13.9	17.3
Beverages	1.9	1.9	1.9	1.8	2.1
Base metals and articles of base metals	6.0	5.4	6.3	4.7	5.0
Machinery and mechanical appliances	19.1	21.6	20.0	18.0	17.2
Machines and electrical appliances	6.3	7.4	6.4	5.5	5.8
Vehicles	9.7	9.8	11.5	10.9	7.4
Consumption goods (excluding foodstuffs and beverages)	17.6	17.0	15.5	15.2	13.7
Intermediary products imported by construction and public works	16.5	16.3	18.9	26.6	28.6
Other	16.5	16.3	18.9	26.6	28.6
Total	100.0	100.0	100.0	100.0	100.0
<i>Of which</i>					
Value of exempted exports	13.0	13.4	13.7	11.3	14.8

Source: Ministry of Economy, Finance, Budget, and Privatization.

Table 41. Gabon: Foreign Trade Indicators, 1994-99

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(Annual percentage changes)						
Total exports, f.o.b. 1/	99.4	0.5	23.7	9.7	-37.2	37.9
Volume	8.4	4.2	2.0	8.6	-10.4	-5.1
Price	83.9	-3.6	21.2	1.0	-29.8	45.2
Oil exports, f.o.b. 1/	102.5	3.6	26.5	5.0	-40.6	38.4
Volume	10.5	5.3	0.5	3.3	-8.2	-10.1
Price	83.3	-1.6	25.9	1.7	-35.2	54.0
Total imports, f.o.b. 1/	80.2	4.0	10.6	14.2	14.9	-20.4
Volume	-8.3	4.9	10.6	9.0	16.2	-23.8
Price	96.5	-0.9	0.0	4.7	-1.1	4.5
Total imports:						
Oil sector 1/	7.8	5.7	2.9	117.3	-26.2	-21.8
Public sector 1/	111.9	4.7	3.0	127.7	-27.0	-18.2
Private non-oil sector 1/	77.8	3.6	11.7	37.3	65.1	-60.4
Terms of trade 1/	-6.4	-2.7	21.2	-3.6	-29.0	38.9
(In percent, unless otherwise indicated)						
Oil exports/total exports 2/	77.6	80.0	81.8	78.3	74.1	74.4
Exports, f.o.b./GDP	56.4	53.3	56.0	57.6	42.5	54.8
Imports, f.o.b./GDP	18.5	18.1	17.0	18.2	24.6	18.3
Memorandum item:						
National oil price (U.S. dollars/bbl)	15.1	16.5	20.3	18.1	11.6	17.1

Source: BEAC.

1/ In CFA franc terms.

2/ f.o.b.

Table 42. Gabon: Direction of Trade, 1994-99

(In percent of total)

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
<b>Exports, f.o.b.</b>						
European Union	28.1	21.7	11.5	11.4	20.2	18.1
France	15.9	11.5	7.6	7.4	11.8	11.9
Germany	0.9	1.2	0.1	0.2	1.0	0.8
Italy	1.1	1.4	0.4	0.7	1.4	1.0
United Kingdom	0.2	0.4	0.2	0.3	0.3	0.2
Other	10.0	7.2	3.1	2.8	5.7	4.1
Other Europe	0.6	1.2	0.8	1.1	0.9	0.8
United States	49.0	58.6	64.1	62.5	50.3	50.6
Other Western Hemisphere	2.5	2.2	5.0	4.7	5.6	6.0
Japan	8.1	4.2	2.1	3.0	1.7	1.4
African countries	4.2	3.5	2.3	1.8	2.6	2.4
Other	7.5	8.6	14.2	15.5	18.7	20.7
Total	100.0	100.0	100.0	100.0	100.0	100.0
<b>Imports, c.i.f.</b>						
European Union	67.7	66.5	68.0	61.9	64.0	67.1
France	42.7	44.6	42.8	37.3	41.1	50.2
Germany	3.8	2.5	4.6	3.3	3.4	2.0
Italy	3.4	2.8	3.5	3.2	4.1	3.7
United Kingdom	6.0	4.8	4.8	4.1	3.5	2.4
Other	11.9	11.7	12.4	14.0	11.9	8.8
Other Europe	0.1	0.2	0.5	0.3	0.3	0.3
United States	5.8	6.5	10.4	7.7	6.2	4.5
Other Western Hemisphere	0.6	0.3	1.3	0.3	0.3	0.3
Japan	4.8	4.9	6.0	3.7	3.4	1.9
African countries	14.3	13.2	6.7	17.6	18.1	19.6
Other	6.6	8.2	7.0	8.4	-92.2	-93.6
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: IMF, *Direction of Trade Statistics*.

Table 43. Gabon: Services and Current Transfers, 1994-99

(In billions of CFA francs)

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
Services, net	-613.5	-694.2	-735.6	-1,002.2	-853.1	-866.8
Credit	128.4	142.9	148.2	227.6	113.9	111.3
Transportation and insurance	45.6	56.0	56.6	88.2	65.8	60.1
Travel	2.9	3.5	3.5	9.2	6.0	6.3
Investment income	6.6	6.7	6.7	6.2	6.2	6.2
Other services	73.4	76.7	81.4	123.9	35.9	38.7
Debit	-741.9	-837.1	-883.8	-1,229.8	-967.0	-978.2
Freight and insurance	-54.4	-59.6	-59.6	-120.0	-103.4	-93.3
Other transportation and travel	-79.6	-86.6	-87.7	-129.6	-116.1	-97.7
Investment income	-283.1	-363.4	-357.1	-550.7	-368.7	-444.6
Other services	-324.7	-327.6	-379.4	-429.5	-378.8	-342.6
Transfers, net	-82.2	-98.3	-93.9	-135.3	-116.1	-111.8
Private	-90.6	-98.3	-93.9	-135.3	-116.1	-111.8
Credit	2.0	2.2	2.3	3.1	2.6	2.7
Debit	-92.6	-100.5	-96.3	-138.4	-118.6	-114.5
Public	8.4	0.0	0.0	0.0	0.0	0.0
Memorandum items:						
Services (net) of the oil sector	-284.0	-313.8	-373.7	-752.4	-442.6	-530.0
Receipts	50.9	51.1	53.2	5.5	5.7	6.5
Payments	-335.0	-364.9	-427.0	-757.9	-448.3	-536.5
Freight and insurance	-167.9	-174.6	-215.9	-280.8	-180.0	-227.4
Transportation and travel	-25.7	-27.6	-27.6	-98.3	-76.5	-76.8
Investment income	-45.5	-53.0	-76.9	-320.9	-128.4	-223.6
Other	-95.9	-109.6	-106.5	-57.9	-63.4	-8.7

Source: BEAC.



Table 44. Gabon: International Reserves, 1994–2000

	1994	1995	1996	1997	1998	1999	2000 Jun.
( In millions of SDRs)							
Total reserves minus gold	120.0	99.6	173.0	209.4	10.9	13.1	121.5
SDRs	0.2	0.0	0.0	0.0	0.0	0.0	0.0
Reserve position in the Fund	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Foreign exchange	119.8	99.6	172.9	209.4	10.9	13.0	121.3
Gold (national valuation)	3.3	3.3	3.3	2.8	2.6	0.0	0.0
Operations account 1/	118.8	98.4	172.2	209.1	10.3	12.4	120.6
( In billions of CFA francs)							
Monetary authorities							
Foreign assets	96.3	75.0	132.7	171.5	10.7	14.2	114.0
Foreign liabilities	48.3	47.8	63.2	79.1	65.1	56.2	54.4
Deposit banks							
Foreign assets	44.0	37.1	83.3	38.7	40.2	48.9	73.9
Foreign liabilities	22.1	39.2	49.3	30.3	31.9	50.8	30.9

Source: IMF, *International Financial Statistics*.

1/ Creditor position; end of period.

Table 45. Gabon: Effective Exchange Rate and Consumer Price Indices, 1990–2000

(1990=100, unless otherwise indicated)

	Q1	Q2	Q3	Q4	Variation 1/				
					Q1	Q2	Q3	Q4	Q1–Q4
<b>Effective exchange rate</b>									
<b>Nominal</b>									
1990	97.2	99.5	100.8	102.6	...	2.4	1.3	1.8	5.6
1991	102.6	99.1	99.2	101.9	0.0	-3.4	0.1	2.8	-0.6
1992	103.4	105.2	109.4	110.2	1.5	1.7	4.0	0.8	6.6
1993	110.1	111.0	109.3	111.4	-0.1	0.8	-1.5	1.9	1.1
1994	57.5	58.8	60.3	60.3	-48.4	2.2	2.6	0.1	4.9
1995	61.0	61.4	62.0	62.5	1.0	0.7	0.9	0.9	2.5
1996	62.3	61.8	62.1	61.8	-0.3	-0.8	0.5	-0.5	-0.9
1997	60.5	59.8	58.7	60.5	-2.0	-1.2	-1.8	2.9	-0.1
1998	60.5	61.0	61.9	62.2	0.0	0.9	1.4	0.5	2.9
1999	61.2	60.0	59.5	58.7	-1.6	-2.1	-0.8	-1.3	-4.0
2000	57.7	56.7	...	...	-1.9	-1.7	...	...	...
<b>Real</b>									
1990	98.5	100.7	99.3	101.5	...	2.3	-1.5	2.2	3.0
1991	91.1	86.0	82.3	79.0	-10.2	-5.6	-4.3	-4.0	-13.3
1992	75.6	74.2	78.3	77.3	-4.4	-1.8	5.6	-1.3	2.3
1993	75.8	74.5	72.6	73.3	-2.0	-1.7	-2.5	1.0	-3.3
1994	44.4	49.2	52.6	53.6	-39.5	10.8	7.0	1.9	20.8
1995	53.8	54.7	55.3	56.7	0.3	1.8	1.0	2.5	5.4
1996	55.7	53.9	53.8	54.7	-1.8	-3.3	-0.2	1.8	-1.7
1997	53.7	53.9	53.5	53.9	-1.9	0.4	-0.8	0.8	0.4
1998	55.1	54.9	56.1	56.2	2.3	-0.4	2.2	0.2	1.9
1999	54.8	53.0	52.2	52.1	-2.5	-3.3	-1.6	-0.1	-4.9
2000	51.0	50.4	...	...	-2.1	-1.3	...	...	...
<b>Consumer price 2/</b>									
1990	98.4	100.5	99.4	101.7	...	2.1	-1.2	2.3	3.3
1991	92.7	91.6	89.0	84.6	-8.8	-1.2	-2.9	-4.9	-8.8
1992	81.0	79.5	81.8	81.4	-4.3	-1.8	2.9	-0.5	0.5
1993	81.3	80.7	81.4	82.2	-0.1	-0.8	0.9	1.0	1.0
1994	98.8	109.5	115.9	118.9	20.2	10.9	5.8	2.6	20.3
1995	118.9	120.8	121.7	124.4	0.0	1.6	0.7	2.2	4.7
1996	123.4	121.1	120.7	124.1	-0.8	-1.9	-0.3	2.9	0.6
1997	124.9	127.3	129.2	127.0	0.6	1.9	1.5	-1.7	1.7
1998	130.2	129.2	130.5	130.4	2.5	-0.8	1.0	-0.1	0.1
1999	129.3	128.2	127.7	129.8	-0.8	-0.8	-0.4	1.6	0.4
2000	130.1	130.1	...	...	0.2	0.0	...	...	...

Source: IMF, Information Notice System.

1/ In percent, a decline in the index for nominal and real effective exchange rates indicates a depreciation of the local currency.

2/ Seasonally adjusted for the purposes of the Information Notice System.

Table 46. Gabon: External Public Debt, 1994-99 1/

	1994	1995	1996	1997	1998 Prel. act.	1999 Est.
(In billions of CFA francs)						
Outstanding debt	1,936.0	1,927.4	2,093.2	2,198.1	2,234.3	2,302.4
Bilateral creditors	1,497.2	1,516.8	1,626.5	1,652.9	1,715.2	1,805.9
Paris Club creditors	1,480.4	1,496.5	1,608.2	1,637.1	1,702.8	1,796.3
Other official creditors	16.8	20.3	18.2	15.8	12.4	9.6
Multilateral	329.5	333.5	394.4	448.5	466.9	444.3
<i>Of which</i>						
IMF	47.4	49.2	61.8	78.1	64.4	52.7
Commercial banks	109.3	77.1	72.3	61.0	52.2	52.2
Debt service (accrual basis)	316.2	414.4	344.1	369.0	385.8	382.2
Debt relief 2/	800.2	171.8	150.8	122.9	0.0	0.0
Debt service after debt relief 3/	135.1	229.3	171.4	226.1	366.8	364.2
(In percent, unless otherwise indicated)						
Debt service ratio 4/						
Before debt relief	22.0	28.5	19.4	18.3	31.3	23.1
After debt relief	9.4	15.5	9.7	11.2	29.8	22.0
Debt/GDP 5/	83.2	77.9	71.9	70.7	84.5	81.3
Debt (in millions of U.S. dollars)	3,621.4	3,933.5	3,996.9	3,670.7	3,974.1	3,526.2

Source: Ministry of Economy, Finance, Budget, and Privatization.

1/ End of period data, excluding publicly guaranteed debt.

2/ Excluding debt cancellation from France.

3/ Including debt cancellation from France.

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

5/ Including IMF purchases.

## Gabon: Summary of the Tax System, as of End-August 2000

(All amounts are in CFA francs, unless otherwise indicated)

Tax	Nature of Tax	Exemptions and Deductions	Rates
1. Tax on income and profits		Consumer and agricultural cooperatives are exempt.	The higher of the following two rates: 35 percent of taxable profits or 1.1 percent of turnover, with a minimum of CFAF 600,000.
1.1 Tax on corporations			
1.11 Taxes on non-oil companies	Levied on the profits of companies and public agencies engaging in commercial or industrial activities. The tax liability is paid in two estimated installments. The first is equal to 25 percent of the tax liability of the preceding year ( $t-1$ ), to be paid on November 30 of current year $t$ ; the second one is equal to one-third of the tax liability of the preceding year ( $t-1$ ), to be paid on January 30 of the following year ( $t+1$ ). The balance is to be paid on a self-assessment, voluntary-compliance basis at the time of the submission of the tax declaration by April 30 of the following year ( $t+1$ ), at the latest.	The tax is assessed on the net profits generated from business activities in Gabon, after deducting all charges incurred in the process, including production costs, taxes paid with the exception of the corporate profit tax, depreciation, and interest. However, deductions are subject to a ceiling corresponding to one-third of the tax paid during years in which a company incurred losses.  The following are exempt from the tax on profits: (a) cooperatives involved in production, processing, storing, and marketing of agricultural products, as well as unions, in civil form, of manufacturers, processing, storing, and marketing, provided they are operating in conformity with their rules and regulations, with 73 percent of turnover accounted for by agricultural products, except for the following transactions: (i) sales through a retail business that is distinct from sales at headquarters; (ii) processing activities relating to products or derivatives other than foodstuffs for humans and livestock or that could be used as raw material in agriculture and industry; and (iii) activities conducted by cooperatives or	

Gabon: Summary of the Tax System, as of End-August 2000

(All amounts are in CFA francs, unless otherwise indicated)

Tax	Nature of Tax	Exemptions and Deductions	Rates
		<p>unions in partnership with nonmembers; (b) agricultural trade unions and suppliers and consumers' cooperatives (<i>coopératives d'approvisionnement et d'achat</i>) that are operating in conformity with applicable governing provisions; (c) mutual agricultural credit funds (<i>caisses de crédit agricoles mutuels</i>); (d) corporations and unions of relief funds (<i>unions de sociétés de secours mutuel</i>); (e) benefits of nonprofit associations (<i>associations sans but lucratif</i>) generated from fairs, exhibitions/shows, sporting events, and other public events organized jointly with municipalities or local public agencies in conformity with the purpose defined in their respective charters and that feature an economic and social purpose; (f) local governments and their public utilities providers; (g) corporations or agencies that are deemed to be of public interest in charge of rural development; (h) offices for low-cost public housing; (i) educational mutual cooperatives (<i>mutuelles scolaires</i>); (j) private clubs and associations for their activities other than food and beverage; (k) the national branch of the regional central bank, the BEAC, which is subject to a statutory levy (<i>redevance statutaire</i>) under Article 158 of Law 14/81; (l) benefits generated by economic interest groupings (<i>groupements d'intérêt économiques</i>) and, more generally, partnerships (<i>sociétés de personnes assimilées</i>),</p>	

Gabon: Summary of the Tax System, as of End-August 2000

(All amounts are in CFA francs, unless otherwise indicated)

Tax	Nature of Tax	Exemptions and Deductions	Rates
1.12 Tax on oil companies	<p>Levied on the profits of oil companies as follows: (a) by the 28<sup>th</sup> of each month, monthly advances are paid during current year <i>t</i> in amounts equal to 6.25 percent of the estimated tax liabilities for that year, based on the approved financial plans of the oil companies at the end of the preceding year <i>t-1</i>; (b) by January 28 of year <i>t+1</i>, total advance payments should be brought to 90 percent of the estimated tax obligations based on the expected closing accounts of the oil companies for current year <i>t</i> as determined by their boards or other equivalent bodies; and (c) by April 28 of year <i>t+1</i>, any remaining balances are due on the profits earned in year <i>t</i>, based on the actual closing fiscal accounts of the oil companies.</p>	<p>prorated according to the share of each of the partners involved (as specified in Law 06/99); (m) export-oriented agricultural companies, agricultural companies, livestock companies, and agribusinesses, excluding timber and wood-processing companies and fisheries (as specified in Law 13/99), during the first years of operation; and (n) companies involved in the tourist hotel business during their first three years of operation (Law 13/99).</p> <p>The tax base is determined according to the specific agreements with individual oil companies. No profit tax is levied under production-sharing agreements.</p>	73 percent.

Gabon: Summary of the Tax System, as of End-August 2000

(All amounts are in CFA francs, unless otherwise indicated)

Tax	Nature of Tax	Exemptions and Deductions	Rates
	<p>Should the tax advances paid by any given oil company during year <i>t</i> be higher than the actual tax liabilities due for that year, the excess payments are to be deducted from the nearest tax obligations due by the oil company.</p> <p>If, at the end of a month following any given quarter of the year <i>t</i>, it appears that expected profits for the year as a whole would be 25 percent higher than initially projected (i.e., at the end of the preceding year <i>t-1</i>), the oil company and the tax administration are expected to meet to agree on the necessary adjustments to be made to the remaining installments of the tax advances of current year <i>t</i>.</p>		
1.13 Tax on oil subcontractors	Flat rate on corporate profit tax and tax on wages and salaries, based on actual turnover as indicated in contracts with oil companies.	Expenses related to mobilizing and winding down equipment and crew. Full reimbursement is allowed.	Levied on actual turnover at a rate of 6.8 percent, which is revised every three years.
1.14 Tax on wood companies	Withholding tax on transactions settled by log traders. Credited against tax liability.	Companies meeting the following requirements: equity base > CFAF 200 million; one corporate enterprise among shareholders to be current on tax liabilities.	5 percent in first zone. 2.5 percent in second zone.

Gabon: Summary of the Tax System, as of End-August 2000

(All amounts are in CFA francs, unless otherwise indicated)

Tax	Nature of Tax	Exemptions and Deductions	Rates	
1.2 Tax on individuals				
1.21 Personal income tax	Levied on households' net annual income from all sources.	The taxpayer's family situation is taken into account by splitting income into parts ( <i>quotient familial</i> ): one part for the taxpayer; one part for the spouse; and one-half of a part for each dependent child, up to a limit of 6 children. A flat deduction, equivalent to 20 percent of income from wages and salaries is authorized. The tax is withheld at source by the employer.	Tax rate is applicable to taxable income for one part:	
			(In CFA francs)	(In percent)
			0– 1,200,000	0
			1,200,001– 1,500,000	5
			1,500,001– 1,920,000	10
			1,920,001– 2,700,000	15
			2,700,001– 3,600,000	20
			3,600,001– 5,160,000	25
			5,160,001– 7,020,000	30
			7,020,001– 9,840,000	35
			9,840,001– 13,740,000	40
			13,740,001– 19,230,000	50
			More than 19,230,001	55
1.22 Income tax for foresters	Tax withheld as in 1.14 above.			
1.3 Tax on unearned income				
1.31 Tax on capital income	Tax levied on dividends, interest, directors' fees, allocated portions of profit, lotteries, and redemption premium. This tax is withheld at source without rebate or exemption, and is administered by the Department of Registration and Stamps.	Dividends distributed by the oil companies that have signed the 1971 agreement with the government are exempt.	20 percent for dividends; and 22 percent for directors' fees and allocated portions of profit, with rates applicable to mining companies of 15 percent and 13 percent, respectively. 30 percent for lotteries and redemption premium.	



## Gabon: Summary of the Tax System, as of End-August 2000

(All amounts are in CFA francs, unless otherwise indicated)

Tax	Nature of Tax	Exemptions and Deductions	Rates
			15 percent for interest paid on commercial paper issued by banks. 5 percent for income generated from bonds with a maturity of at least 5 years.
1.4 Special taxes on income			
1.41 Supplementary tax on wages and salaries	Levied on all wages and salaries earned.	Wage earners with total monthly compensation and benefits of CFAF 100,000 or less are exempt.	1 percent for monthly salaries up to CFAF 100,000; and 5.5 percent for monthly salaries exceeding CFAF 100,000.
2. Property tax			
2.1 Special tax on rental income	Levied on gross income from the rental of housing and other buildings and land.		15 percent of gross rental income (Law 32/93).
2.2 Tax on land	Levied on urban lands that have not been subject to adequate improvements, as well as on unused rural land.	Urban lands of less than 4,000 square meters are exempt. Land leased on a provisional basis and land used for commercial and industrial purposes are also exempt.  Partnerships and corporations whose activity is buying or selling real estate are exempt.	Urban land; first category: CFAF 200 per square meter. Urban land; second category: CFAF 40 per square meter. Rural land: CFAF 1,000 per hectare.
2.3 Capital asset tax on real estate companies	Levied on real estate owned by corporations and associations in lieu of inheritance tax. Assessed on the gross value of the property.		0.25 percent of the value of the taxable property.

Gabon: Summary of the Tax System, as of End-August 2000

(All amounts are in CFA francs, unless otherwise indicated)

Tax	Nature of Tax	Exemptions and Deductions	Rates
2.4 Tax on buildings	Levied on the net income (whether actual or presumed) from the rental buildings and business plants.	Newly built constructions are exempt for a period of ten years.	25 percent rate applied to taxable income, which is 75 percent of gross rental value.
2.5 Tax on unimproved land	Levied on unimproved urban and rural land. The taxable income is the rental value determined on the basis of square meters or hectares according to the classification of the land.	Land intended for educational, social, humanitarian, or other noncommercial purposes and publicly owned land. Temporary exemption for three years if the land is set aside for stockbreeding or for coffee plantations (four years in that case).	A tax of 25 percent is applicable to the taxable rental value, which is 80 percent of the rental value of the land or 10 percent of the market value of the land.
3. Taxes on goods and services			
3.1 Value-added tax (effective 4/1/95)	Applicable to all companies with commercial taxable activities higher than (a) CFAF 90 million for services; (b) CFAF 800 million for the forestry sector; and (c) CFAF 150 million for all other economic activities.	Essential goods (bread, eggs, sugar, rice, schoolbooks, pasta, edible vegetable oils, canned sardines, and pilchards), medicines, agricultural fertilizers, and phytosanitary products, as well as the medical or paramedical professions, are exempt. The following items are also exempt:  (a) printing and related activities and sale of newspapers; (b) social, educational, cultural, and religious services provided to members of nonprofit entities; (c) agricultural equipment for agricultural, stockbreeding, livestock, and related activities; (d) equipment and personalized supplies for hotels and the tourism sector; (e) imported goods and services that are exempt under Article 241 of the Customs Code; (f) imported goods and services by companies in the mining sector, and depreciating goods and equipment that are not	General rate of 18 percent. 10 percent rate applicable to mineral water, chicken, sugar, and cement. 0 percent rate applicable to exports.

## Gabon: Summary of the Tax System, as of End-August 2000

(All amounts are in CFA francs, unless otherwise indicated)

Tax	Nature of Tax	Exemptions and Deductions	Rates
		available in Gabon as specified in the list established jointly by the Ministry of Economy, Finance, Budget, and Privatization and the Ministry of Mining, Energy, Petroleum, and Water Resources; and (g) services rendered to their members by economic interest groupings ( <i>groupements d'intérêt économique constitués de personnes physiques et morales</i> ) whose activities have been specifically exempted from the value-added tax, provided these services are directly linked to those activities.	
3.11 Excise taxes	Levied on selected consumer goods: (a) alcoholic beverages (beer and wine); (b) other beverages (including mineral water); and (c) tobacco and cigarettes.		Applicable rates: (a) 12 percent and 22 percent for beer and wine, respectively; (b) 32 percent for other beverages; and (c) 28 percent for tobacco and cigarettes.
3.2 Business and license fees			
3.21 Business fees	Levied on taxpayers engaging in a gainful activity in Gabon. The fee consists of a flat rate and a variable fee.	None.	Variable, depending on the nature and importance of the activity.
3.22 License fees	An additional tax levied at a flat rate, on top of the business tax, on sellers of beer, wine, and other alcoholic beverages.	None.	Applicable taxes are (a) CFAF 90,000 for retailers of beer and wine; (b) CFAF 180,000 for retailers of other alcoholic beverages; and (c) CFAF 300,000 for owners of bars and restaurants.

## Gabon: Summary of the Tax System, as of End-August 2000

(All amounts are in CFA francs, unless otherwise indicated)

Tax	Nature of Tax	Exemptions and Deductions	Rates
<b>4. Taxes on international trade</b>			
<b>4.1 Import taxes</b>			
4.11 Customs duty ( <i>droit de douane</i> )	Levied on the c.i.f. value of all imports. The duties are identical for all member countries of the CEMAC (Communauté économique et monétaire de l'Afrique centrale), except for the temporary surtax (see 4.13 below).	All products originating from CEMAC countries are exempt.	Four categories: (a) 5 percent; (b) 10 percent; (c) 20 percent; and (d) 30 percent. These percentages represent the maximum tariff collected on imports originating from countries that have not been granted a most-favored-nation clause by the CEMAC.
4.12 Value-added tax on imports	Levied on all imports, assessed on the c.i.f. value plus applicable customs duties.	Equipment imported by firms that are already exempt from the value-added tax or customs duty and imports by embassies, international organizations, etc. Essential goods, imports by the mining sector, and railroad, naval, or aeronautical equipment, as well as goods covered by the investment charter, are also exempt.	General rate of 18 percent. 10 percent for imports of cement, chicken, mineral water, and sugar. 0 percent for exports.
4.13 Temporary surtax on selected import goods	Introduced in 1995, following the (former) Central African Customs and Economic Union (UDEAC) customs tariff reform, as a temporary measure to protect selected locally produced goods. Levied on the c.i.f. value of selected imports.		30 percent for a limited number of goods.
<b>4.2 Export taxes</b>			
4.21 Export duty ( <i>droit de sortie</i> )	The tax is assessed on the f.o.b. value of manganese, timber, and uranium exports.	All export goods other than manganese, timber, and uranium are exempt.	Manganese: 3.05 percent. Timber: 15 percent. Uranium: 3 percent.

Source: Ministry of Economy, Finance, Budget, and Privatization.