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Rwanda: Statistical Annex

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RWANDA

Statistical Annex

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Approved by African Department

December 18, 2000

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Rwanda: Basic Data

I. Social and Demographic Indicators
(1995, unless otherwise indicated)

Area	26,338 square kilometers
Population (1999)	
Total	8.1 million
Growth rate	2.9 percent
GDP per capita (1999)	US\$189
Total fertility rate (births per woman)	6
Infant mortality rate (per 1,000 births)	133
Life expectancy at birth (years; 1999)	49
Adult literacy rate (percent of aged 15+; 1999)	48
School enrollment ratio (in percent of relevant age group)	
Primary	88
Secondary	10
Tertiary	1
Population per doctor (1991)	38,902
Population per nurse (1991)	7,023
Access to health care (percent; 2000)	81
Access to safe water (percent; 2000)	

II. Economic Indicators, 1995-99

	1995	1996	1997	1998	1999 Est.
	(In billions of Rwanda francs)				
Gross domestic product					
GDP at constant 1995 prices 1/	337.2	390.6	440.7	482.6	511.3
Primary sector	149.0	178.9	185.2	205.2	222.6
Secondary sector	55.7	68.6	84.2	93.8	96.9
Tertiary sector	132.5	143.1	171.3	183.6	191.8
GDP at current market prices	337.2	431.4	562.4	632.1	646.1
Private consumption	318.4	398.2	518.6	571.3	572.7
Public consumption	38.3	51.9	59.8	71.7	82.7
Gross investment	50.6	66.9	83.8	99.2	92.5
Exports 2/	17.5	25.6	43.5	34.9	36.4
Imports 2/	87.6	111.1	143.3	145.0	138.1
	(Annual percent change)				
Price indices					
GDP deflator	51.3	10.4	15.5	2.6	-3.5
Consumer price index (period average)	22.0	8.9	11.7	6.8	-2.4
Export price index (in U.S. dollars)	29.2	-11.8	32.3	-24.3	-14.5
Import price index (in U.S. dollars)	5.3	3.4	-9.0	-9.8	0.6

Rwanda: Basic Data (concluded)

	1995	1996	1997	1998	1999 Est.
(In billions of Rwanda francs)					
Government finance					
Total revenue and grants	61.5	70.8	95.9	99.0	102.3
Revenue	23.1	39.4	58.1	66.0	63.6
Grants	38.4	31.4	37.8	33.0	38.6
Total expenditure and net lending ^{3/}	69.5	95.3	109.6	117.4	127.5
Current	42.1	55.9	64.0	75.3	87.1
Capital	27.4	39.4	46.1	42.3	40.8
Domestically financed	0.0	0.0	0.1	2.5	5.3
Externally financed	27.4	39.4	46.0	39.8	35.5
Net lending	0.0	0.0	-0.5	-0.2	-0.4
Overall deficit, including grants ^{3/}	-8.0	-24.5	-13.8	-18.4	-25.3
Domestic financing	-12.7	4.5	0.6	2.0	7.0
<i>Of which:</i>					
Banking system	-12.8	-1.8	0.7	1.0	7.9
External financing (net)	7.4	10.6	11.6	39.2	24.5
Money and credit (end of period)					
Foreign assets (net)	27.7	37.6	46.1	48.2	44.9
Domestic credit	43.9	42.3	71.4	81.5	94.1
Claims on government (net)	14.2	12.4	25.3	26.3	34.2
Claims on the economy (including public enterprises)	29.8	29.9	46.0	56.1	61.6
Other items (including medium- and long-term loans)	-7.7	-10.8	-15.6	-31.8	-34.6
(In millions of US dollars; unless otherwise indicated)					
Balance of payments					
Exports, f.o.b.	50.4	62.0	93.0	64.1	61.2
<i>Of which:</i>					
Coffee	38.8	43.2	45.3	28.1	26.5
Imports, f.o.b.	194.1	213.3	277.4	255.7	224.5
Trade balance	-143.7	-151.3	-184.5	-191.5	-163.2
Services (net)	-118.2	-142.0	-162.1	-166.1	-149.2
Private transfers (net)	15.8	26.5	25.0	18.3	18.2
Official transfers (net)	300.7	263.6	262.6	243.8	251.9
Current account balance (including official transfers)	-246.2	-266.8	-321.6	-339.3	-294.3
Gross official reserves (end of period)	99.7	106.6	153.4	164.2	174.8
Nominal trade-weighted effective exchange rate (1990 = 100)	39.6	41.1	46.1	40.6	42.9
Real trade-weighted effective exchange rate (1990 = 100)	78.8	85.6	108.7	88.7	93.5

Source: Rwandese authorities; and Fund staff estimates.

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

2/ Goods and nonfactor services.

3/ Payment order basis.

Table 1. Rwanda: Gross Domestic Product by Origin at Current Prices, 1995-99

	1995	1996	1997	1998	1999 Est.
(In billions of Rwanda francs)					
GDP at market prices	337.2	431.4	562.4	632.1	646.1
GDP at factor cost	318.4	405.5	522.0	587.8	602.5
Indirect taxes	18.8	25.9	40.4	44.3	43.6
Primary sector	149.0	200.3	252.0	278.6	262.7
Food crops	123.8	162.0	213.7	241.7	220.0
Export crops	8.5	6.9	5.4	5.5	6.3
Livestock	11.0	23.2	25.8	23.0	26.2
Other	5.7	8.2	7.1	8.4	10.2
Secondary sector	55.7	80.8	107.6	124.6	129.3
Mining	0.1	0.2	0.3	0.4	0.3
Electricity, gas, and water	1.7	2.3	2.8	3.0	2.9
Manufacturing	35.6	52.5	70.9	79.7	74.1
Construction and public works	18.3	25.8	33.6	41.5	52.0
Tertiary sector	132.5	150.3	202.8	228.9	254.1
Commerce and tourism	46.5	42.9	58.1	66.9	76.1
Transport and communications	14.0	16.4	22.6	26.1	30.4
Public administration	22.4	30.2	40.2	41.7	47.2
Services	49.6	60.8	81.9	94.2	100.3
(In percent of GDP)					
Primary sector	44.2	46.4	44.8	44.1	40.7
<i>Of which:</i> food crops	36.7	37.6	38.0	38.2	34.0
export crops	2.5	1.6	1.0	0.9	1.0
Secondary sector	16.5	18.7	19.1	19.7	20.0
<i>Of which:</i> manufacturing	10.6	12.2	12.6	12.6	11.5
Tertiary sector	39.3	34.8	36.1	36.2	39.3
<i>Of which:</i> public administration	6.6	7.0	7.1	6.6	7.3

Source: Ministry of Finance and Economic Planning.

Table 2. Rwanda: Gross Domestic Product by Origin at Constant 1995 Prices, 1995-99

	1995	1996	1997	1998	1999 Est.
(In billions of Rwanda francs)					
GDP at market prices	337.2	390.6	440.7	482.6	511.3
GDP at factor cost	318.4	367.1	409.1	448.8	476.4
Indirect taxes	18.8	23.5	31.6	33.8	34.8
Primary sector	149.0	178.9	185.2	205.2	222.6
Food crops	123.8	146.5	152.8	171.0	184.9
Export crops	8.5	6.3	6.2	6.1	7.5
Livestock	11.0	18.2	19.1	20.4	21.6
Other	5.7	7.9	7.1	7.7	8.6
Secondary sector	55.7	68.6	84.2	93.8	96.9
Mining	0.1	0.2	0.3	0.3	0.2
Electricity, gas, and water	1.7	1.5	1.6	1.7	1.6
Manufacturing	35.6	42.1	50.4	54.8	53.7
Construction and public works	18.3	24.8	31.9	37.0	41.4
Tertiary sector	132.5	143.1	171.3	183.6	191.8
Commerce and tourism	46.5	37.6	46.3	50.8	54.8
Transport and communications	14.0	16.7	20.4	22.4	23.7
Public administration	22.4	30.0	35.1	33.9	36.3
Services	49.6	58.8	69.5	76.5	77.0
(Annual percent change)					
GDP at market prices	34.4	15.8	12.8	9.5	5.9
Primary sector	29.2	20.1	3.5	10.8	8.5
<i>Of which:</i> food crops	29.5	18.3	4.3	11.9	8.1
export crops	553.8	-25.9	-1.6	-1.6	22.2
Secondary sector	52.6	23.2	22.7	11.4	3.3
<i>Of which:</i> manufacturing	24.9	18.3	19.7	8.7	-2.0
Tertiary sector	33.8	8.0	19.7	7.2	4.5
<i>Of which:</i> public administration	36.6	33.9	17.0	-3.4	7.0
(In percent of GDP)					
Primary sector	44.2	45.8	42.0	42.5	43.5
<i>Of which:</i> food crops	36.7	37.5	34.7	35.4	36.2
export crops	2.5	1.6	1.4	1.3	1.5
Secondary sector	16.5	17.6	19.1	19.4	18.9
<i>Of which:</i> manufacturing	10.6	10.8	11.4	11.4	10.5
Tertiary sector	39.3	36.6	38.9	38.0	37.5
<i>Of which:</i> public administration	6.6	7.7	8.0	7.0	7.1

Source: Ministry of Finance and Economic Planning.

Table 3. Rwanda: Supply and Use of Resources at Current Market Prices, 1995-99

	1995	1996	1997	1998	1999 Est.
(In billions of Rwanda francs)					
GDP	337.2	431.4	562.4	632.1	646.1
Consumption	356.7	450.1	578.4	643.0	655.4
Public	38.3	51.9	59.8	71.7	82.7
Private (residual)	318.4	398.2	518.6	571.3	572.7
Domestic investment	50.6	66.9	83.8	99.2	92.5
Government	27.4	39.4	46.1	42.3	40.8
Private	23.2	27.5	37.7	56.9	51.7
Resource gap	-70.1	-85.5	-99.8	-110.2	-101.8
Exports of goods and nonfactor services	17.5	25.6	43.5	34.9	36.4
Imports of goods and nonfactor services	87.6	111.1	143.3	145.0	138.1
(In percent of GDP)					
GDP	100.0	100.0	100.0	100.0	100.0
Consumption	105.8	104.3	102.8	101.7	101.4
Public	11.4	12.0	10.6	11.3	12.8
Private (residual)	94.4	92.3	92.2	90.4	88.6
Domestic investment	15.0	15.5	14.9	15.7	14.3
Government	8.1	9.1	8.2	6.7	6.3
Private	6.9	6.4	6.7	9.0	8.0
Resource gap	-20.8	-19.8	-17.7	-17.4	-15.7
Exports of goods and nonfactor services	5.2	5.9	7.7	5.5	5.6
Imports of goods and nonfactor services	26.0	25.8	25.5	22.9	21.4

Source: Ministry of Finance and Economic Planning.

Table 4. Rwanda: Supply and Use of Resources at Constant 1995 Prices, 1995-99

	1995	1996	1997	1998	1999 Est.
(In billions of Rwanda francs)					
GDP	337.2	390.6	440.7	482.6	511.3
Consumption	356.7	402.4	463.2	494.7	515.4
Public	38.3	47.0	46.8	54.8	65.4
Private (residual)	318.4	355.4	416.4	439.9	449.9
Domestic investment	50.6	55.3	77.2	97.6	84.8
Government	27.4	32.6	42.5	41.6	37.4
Private	23.2	22.7	34.8	56.0	47.4
Resource gap	-70.1	-67.1	-99.7	-109.7	-88.9
Exports of goods and nonfactor services	17.5	24.8	32.4	33.0	37.7
Imports of goods and nonfactor services	87.6	91.9	132.1	142.7	126.7
(In percent of GDP)					
GDP	100.0	100.0	100.0	100.0	100.0
Consumption	105.8	103.0	105.1	102.5	100.8
Public	11.4	12.0	10.6	11.3	12.8
Private (residual)	94.4	91.0	94.5	91.2	88.0
Domestic investment	15.0	14.2	17.5	20.2	16.6
Government	8.1	8.3	9.6	8.6	7.3
Private	6.9	5.8	7.9	11.6	9.3
Resource gap	-20.8	-17.2	-22.6	-22.7	-17.4
Exports of goods and nonfactor services	5.2	6.4	7.3	6.8	7.4
Imports of goods and nonfactor services	26.0	23.5	30.0	29.6	24.8

Source: Ministry of Finance and Economic Planning.

Table 5. Rwanda: Selected Food Crops Production, 1995-99
(In thousands of metric tons)

	1995	1996	1997	1998	1999 Est.
Bananas	2,001.4	2,105.0	2,248.4	2,625.5	2,897.4
Pulses	134.0	189.2	156.2	177.2	162.1
Beans and cowpeas	126.3	178.7	144.4	162.5	149.3
Soya beans and groundnuts	7.7	10.5	11.8	14.7	12.8
Cereals	141.0	182.1	221.4	192.4	175.0
Sorghum	77.3	102.1	122.2	120.5	107.6
Maize	55.6	66.6	83.4	58.6	54.9
Wheat	6.0	6.8	6.0	5.4	3.6
Rice	2.1	6.6	9.8	7.9	8.9
Roots and tubers	881.0	1,143.0	1,246.0	1,204.1	1,445.6
Irish potatoes	137.7	195.4	229.6	181.1	175.9
Sweet potatoes	550.5	664.6	741.6	751.1	862.6
Taro	44.8	62.4	71.7	83.7	90.2
Cassava	148.0	220.6	203.0	188.2	316.9
Total	3,157.4	3,619.3	3,872.0	4,199.2	4,680.2

Source: Ministry of Finance and Economic Planning.

Table 6. Rwanda: Coffee and Tea Production, Prices, and Costs, 1995-99

	1995	1996	1997	1998	1999 Est.
(In thousands of metric tons, unless otherwise indicated)					
Coffee					
Production of parchment coffee					
Volume	31.2	21.8	21.1	20.8	26.1
Acreage (in thousands of hectares)	52	50	50	50	27
Yield (kilogram/hectare)	601	437	424	418	963
Production of green coffee					
Production	21.8	15.2	14.8	14.6	18.5
Exports from Rwanda	15.1	21.1	14.2	14.3	18.3
Changes in stocks	2.7	-0.4	0.6	0.3	0.2
Stock level (end-year)	2.5	0.2	0.6	0.6	0.8
Production volume of tea					
Green leaves	21.8	40.5	41.7	57.2	56.7
Dried leaves	5.4	9.1	13.2	14.9	12.7
(In Rwanda francs per kilogram, unless otherwise indicated)					
Prices and costs					
Coffee					
Minimum producer price (unprocessed) 1/	300	300	300	230	200
Average realized producer price (unprocessed)	310	310	380	259	260
Export prices (f.o.b. Mombasa)	870	629	979	840	705
Export prices (f.o.b. Mombasa, in US\$/kg.)	2.6	2.1	3.1	1.9	1.4
Export tax (in millions of Rwanda francs) 2/	1,750.0	331.0	4,262.0	1,581.0	0.0
Area cultivated (in thousands of hectares)	...	...	...	...	...
Yield (kilograms per hectare)	...	...	...	...	...
Tea					
Producer price (green tea)	16	23	27	27	37
Producer price (processed tea equivalent)	468	463	377	316	417
Export price	281.3	367.8	483.8	483.9	524.2
Export prices (in US\$/kg.)	1.0	1.2	1.6	1.5	1.4

Source: Rwandese authorities.

1/ Since 1996, producer prices have been market determined; in 1997, estimated average producer price.

2/ Up to 1998, the export tax was proportional and based on f.o.b. Mombasa export price; it was imposed only when the price exceeded US\$ 0.95 per kilogram. The export tax was abolished in 1999.

Table 7. Rwanda: Production of Principal Manufactured Goods and Minerals, 1995-99
(In units indicated)

	1995	1996	1997	1998	1999 Est.
Manufactured goods					
Beer (million liters)	49.1	59.4	76.3	65.0	53.5
Nonalcoholic beverages (million liters)	14.3	18.8	26.7	36.3	22.1
Sugar (metric tons)	0.0	0.0	0.0	0.0	2.1
Soap (tons)	5,019	6,959	7,500	6,966	6,469
Corrugated iron sheets (thousand tons)	2,454	2,085	4,229	2,588	4,575
Cigarettes (millions)	35.9	128.5	252.9	303.0	217.0
Textile (million meters)	2.9	5.8	8.6	10.3	9.8
Cement (metric tons)	36,000	42,452	60,505	58,929	66,291
Minerals					
Cassiterite (metric tons)	247.0	330.0	327.0	330.0	308.0
Wolfram (metric tons)	19.2	62.3	42.0	188.0	122.0
Colombo-tantalite (metric tons)	53.9	97.0	224.0	224.0	84.0
Gold (kilograms)	...	...	10.0	17.0	10.0

Source: Rwandese authorities.

Table 8. Rwanda: Energy, Water, and Telephone Production, Consumption, and Prices, 1995-99

	1995	1996	1997	1998	1999 Est.
(In millions of kilowatt-hours, unless otherwise indicated)					
Electricity					
Available supply	112.93	154.74	180.11	186.7	197.1
Domestic production	53.62	72.16	110.83	127.2	127.3
Imports	59.31	82.58	73.17	60.5	69.9
Domestic production/consumption (percent)	0.47	0.47	0.62	68.1	64.6
Number of subscribers (thousands)	33.40	35.81	36.98	42.9	48.4
Electricity tariff (Rwanda francs/kilowatt-hour) 1/					
Low-tension supply	40.0	40.0	42.0	42.0	42.0
Medium- and high-tension supply					
Up to 99 kilowatt hours	13.0	13.0	42.0	42.0	42.0
Above 100 kilowatt-hours	13.0	13.0	42.0	42.0	42.0
(In millions of cubic meters, unless otherwise indicated)					
Water					
Production	13.62	16.42	17.50	20.3	17.6
Consumption	9.63	11.11	...	...	...
Number of subscribers (thousands)	24.70	25.40	26.00	25.34	27.00
Consumption tariff (Rwanda francs/kilowatt-hour)					
0-25	79.0	79.0	200.0	200.00	200.00
26-60	120.0	120.0	300.0	300.00	300.00
Above 60 and below 100	159.0	159.0	350.0	350.00	350.00
Above 100	178.0	178.0	375.0	375.00	375.00
Natural gas					
Production	378.9	309.8	356.6	855.0	1,353.0
Consumption	0.4	0.3	...	...	...
Petroleum products					
Imports (thousand tons)	56.5	63	89.3	95.5	104.1
Average import price (Rwanda francs/kg)	...	...	72	...	...
Retail price (Rwanda francs/liter)					
Regular	...	...	...	...	...
Diesel	...	...	...	...	...
Telephone					
Basic rates (Rwanda francs) 2/	14.0	14.0	14.0	...	...
Turnover (millions of Rwanda francs) 2/	...	...	4,973.0	5,493.0	8,592.0

Source: Rwandese authorities.

1/ RF, Rwanda franc; kwh, kilowatt-hours.

2/ Up to 1997 includes Rwandatel, from 1998 onward includes Rwandatel and the cellular phone company Rwandacell.

Table 9. Rwanda: Production of Selected Manufactured Products, 1993-99
(In units indicated)

Enterprise	Ownership	Main Product	Start of Operation	Production capacity	Monthly Production		Date of Resumption of Activities
					1993	1999	
Agro-industries							
Usine à thé de GISAKURA	Public	Dried tea (tons)	1975	92.0	133	122	Sep. 94
Usine à thé de RUBAYA	Public	Dried tea (tons)	1979	101.5	96	97	Nov. 94
Usine à thé de GISOVU	Public	Dried tea (tons)	1983	88.9	75	67	Nov. 94
Usine à thé de PFUNDA	Public	Dried tea (tons)	1972	71.6	121	87	Nov. 94
SORWATHE	Mixed	Dried tea (tons)	1979	161.8	100	162	Sep. 94
RWANDEX CAFE	Mixed	Coffee (tons)	1964	0.0	2,595		Sep. 94
Laiterie de RUBIRIZI	Mixed	Milk (liters)	1985	...	213	Closed	Jan. 95
Laiterie du RWANDA	Public	Milk (liters)	1969	0.0	230		Mar. 95
Laiterie de GISHWATI	Public	Milk (liters)	1985	...	2,595	Closed	Sep. 94
SOPAB	Mixed	Livestock fodder	1988	...	...		...
ETIRU	Private	Wheat flour (tons)	1948	0.0	200		Jan. 95
Régie Sucrière KABUYE	Public	Refined sugar (tons)	1969	Started production in 1999		178	Dec. 94
BRALIRWA - Beer	Mixed	Beer (hectoliters)	1958	50.4	85,243	42,934	Oct. 94
BRALIRWA - Soft drinks	Mixed	Soft drinks (hectoliters)	1958	17.2	15,925	2,737	Oct. 94
SOBOLIRWA	Private	Soft drinks (hectoliters)	1988	...	8,676	Closed	Oct. 94
OVIBAR	Public	Banana beer (liter)	1978	0.0	80,000		Dec. 94
SONAFRUITES	Mixed	Maracuja juice (liter)	1979	0.0	10,000		...
TABARWANDA	Mixed	Cigarettes	1976	4.2	432	18	Jun. 95
COOKIRWA	Private	Biscuits (cartons)	1981	0.0	180		Jan. 95
CODERVAM	Coop.	White rice	1982	...	...		...
Rizerie de RWAMAGANA	Public	White rice	1978	...	...		...
Rizerie de BUGARAMA	Public	White rice	1967	...	...		...
Textiles							
UTEXRWA	Private	Clothing (1,000 meters)	1985	61.3	1,337	819	...
Printing and paper products							
Imprimerie Scolaire	Public	Printing	1980	...	...	...	...
Imprimerie Nationale	Public	Printing	1962	...	...	...	...
Imprimerie de KABGAYI	ASBL	Stationary (kg)	1932	...	4,600	...	Oct. 94
Imprimerie de KIGALI	Private	Printing (U.S. dollars)	1980	...	87,046	...	Jan. 95
SOCOBIKO	Private	Toilet paper (cartons)	1985	...	2,928	...	Oct. 94
Chemicals							
OPYRWA	Public	Pyrethrum (tons)	1972	...	4	...	Oct. 94
RWANDA PAINTS	Private	Paint (tons)	1980	96,538.9	6	5,792	Jan. 95
OXYRWA	Private	Acetylene (cylinders)	1984	...	125	...	Jan. 95
RAMCO	Private	Paints (tons)	1982	...	0.85	...	Jan. 95
SULFO RWANDA	Private	Soaps (tons)	1969	66.1	693	458	Sep. 94
SAKIRWA	Private	Soaps (tons)	1981	77.8	70	54	Jan. 95
SORWAL	Mixed	Matches (cartons)	1987	...	6,306	...	May. 95
SONATUBES	Mixed	PVC tubes (tons)	1978	109.8	224	246	Jan. 95
ANIK INDUSTRIES	Private	Candles (kilograms)	1982	...	4,950	...	...
RWANDA FOAM	Private	Mattresses (tons)	1983	...	...	...	Apr. 95
SOMIREX INDUSTRIES	Private	Toothpaste and soap (cartons)	1983	...	3,479	Closed	Oct. 95
CUPHMETRA	Public	Medicines	1980	...	...	Closed	...
Ste. Rwandaise des Batteries	Private	Batteries	1988	...	...	Closed	...
Volta super (000 en cartons)	Private	Batteries	...	...	...	9	...
AMEKI COLOR	Private	Paint	...	...	...	70	...
MIROPLAST	Private	Plastics	1978	...	...	...	...
Construction goods							
PPCT	Public	Lime	1981	...	...	...	...
CIMERWA	Public	Cement (tons)	1984	110.5	5,000	5,524	Aug. 94
Entreprise SEBULIKORO	Private	Tiles	1973	...	10,000	...	Jan. 95
Briqueterie RULIBA	Private	Clay bricks (tons)	1988	...	1,200	...	Nov. 95
Metal industries							
RWANDEX CHILLINGTON	Private	Hoes	1984	...	100,000	...	Nov. 94
TOLIRWA	Private	Corrugated iron (tons)	1979	73.5	477	351	Jan. 95
UPROTUR	Private	Tubes (tons)	1986	2.4	450	11	Nov. 94
PROMETAL	Private	Nails and wire nets (tons)	1985	...	205	...	Sep. 94
RWANDA-PETROLGAZ	Private	Packing goods (units)	1985	...	11,000	...	Jan. 96

Source: Ministry of Commerce.

Table 10. Rwanda: Consumer Prices, 1997-99
(March-June 1982=100)

	Weight	1997				1998				1999			
		Mar.	June 1/	Sep.	Dec.	Mar.	June	Sep.	Dec.	Mar.	June	Sep.	Dec.
Imported goods													
Food	10	477.37	...	488.02	494.31	503.21	500.16	489.69	493.98	489.89	470.45	460.91	461.45
Beverages and tobacco	1	320.78	...	392.86	388.95	386.96	391.20	393.32	390.87	405.97	422.17	493.55	501.64
Clothing	9	433.18	...	461.83	481.23	487.95	502.27	507.48	500.15	498.72	520.62	536.25	544.75
Household equipment	2	470.48	...	468.78	49.66	469.82	469.68	448.80	477.07	477.07	486.58	486.24	500.93
Health	1	690.83	...	668.84	675.06	681.40	688.65	680.16	676.57	693.41	707.22	734.50	727.32
Other health services	2	348.02	...	358.97	358.99	362.98	367.54	367.69	376.04	383.82	377.21	371.55	372.54
Housing	3	359.88	...	362.47	364.39	363.81	369.46	379.04	382.43	385.29	385.14	388.90	391.37
Transportation	7	819.20	...	820.47	823.69	823.10	823.16	821.64	819.89	824.72	824.30	838.50	840.68
Leisure, spectacles, and culture	1	203.84	...	199.40	199.40	199.40	199.54	199.54	201.16	203.55	203.69	207.46	212.17
Others	1	614.01	...	620.07	621.57	621.57	621.57	621.57	622.25	622.53	617.88	626.96	620.31
Group index	37	512.53	...	524.43	531.87	536.15	540.00	537.52	538.85	540.05	541.28	548.15	551.95
Mixed goods													
Food	1	601.70	...	610.38	607.08	595.49	592.36	594.91	620.75	656.80	698.60	697.64	761.38
Beverages and tobacco	7	347.02	...	358.35	376.76	369.67	369.67	372.30	350.52	423.58	400.93	396.45	402.97
Clothing	2	399.35	...	394.44	426.41	444.75	476.89	476.89	494.81	502.12	516.65	536.28	542.18
Household equipment	0	444.06	...	446.90	449.12	455.75	457.11	459.85	514.23	527.31	513.83	516.62	531.17
Health services	1	394.75	...	391.58	393.12	385.44	380.38	371.66	374.04	373.35	369.92	369.92	390.20
Housing	6	465.03	...	453.27	481.29	457.61	477.20	491.44	489.73	501.84	501.27	536.86	540.85
Leisure, spectacles, and culture	0	174.53	...	174.55	174.55	174.55	174.55	174.55	174.55	174.55	174.55	203.64	207.28
Others	0	200.00	...	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	400.00	400.00
Group index	18	414.81	...	415.37	435.63	425.76	435.42	440.90	436.48	473.50	468.54	480.80	491.49
Local goods													
Food	24	438.55	...	523.54	647.60	632.96	597.96	513.38	487.36	470.67	455.81	454.36	438.88
Beverages and tobacco	1	239.18	...	242.48	242.64	242.81	244.45	246.49	293.47	293.57	357.54	370.32	491.45
Household equipment	6	358.72	...	394.01	411.65	410.46	395.93	387.33	396.15	396.83	381.11	381.11	397.56
Health	0	484.16	...	544.71	544.71	544.71	544.71	544.71	544.71	544.71	544.71	666.42	666.42
Other health services	0	1,168.82	...	1,168.82	1,168.82	1,168.82	1,168.82	1,147.83	1,132.68	1,140.26	1,190.76	1,198.34	1,248.85
Housing	4	283.69	...	296.82	297.11	286.08	291.07	312.18	355.40	361.22	363.14	374.73	375.85
Transportation	3	292.85	...	292.85	312.80	312.80	312.80	312.80	312.80	320.29	320.29	354.79	361.23
Leisure, spectacles, and culture	0	484.33	...	484.33	484.33	484.33	484.33	484.33	482.28	482.28	482.28	582.60	703.82
Others	6	279.13	...	281.26	281.26	281.53	338.04	338.65	342.75	342.75	342.75	343.42	345.14
Group index	45	374.88	...	432.05	501.98	492.99	480.08	435.95	429.03	421.32	413.21	418.16	416.71
All goods													
Food	35	455.46	...	516.78	603.12	595.19	570.33	509.75	494.14	482.93	468.88	465.18	457.11
Beverages and tobacco	9	331.38	...	347.58	361.63	355.91	356.52	359.02	347.47	406.08	397.70	402.63	423.23
Clothing	11	427.10	...	449.72	471.38	480.19	497.71	501.98	499.19	499.33	519.90	536.25	544.29
Household equipment	8	391.56	...	415.83	428.46	427.88	417.77	406.28	421.89	422.82	413.92	413.92	429.84
Health	2	638.50	...	637.41	642.05	646.78	652.20	645.86	643.18	655.75	666.07	717.26	711.90
Other health services	4	382.00	...	388.25	388.75	388.96	390.38	387.24	393.15	398.25	393.99	390.43	398.66
Housing	13	382.82	...	382.32	395.56	381.10	392.86	408.30	422.33	430.35	430.69	451.44	454.16
Transportation	10	658.87	...	659.76	668.07	667.66	667.70	666.65	665.43	671.07	670.78	691.17	694.64
Leisure, spectacles, and culture	1	265.12	...	261.69	261.69	261.69	261.80	261.80	262.60	264.44	264.55	289.76	320.04
Others	6	304.32	...	306.74	306.85	307.10	359.23	359.79	363.63	363.65	363.69	364.99	366.07
Overall index	100	435.67	...	463.53	501.31	497.01	494.41	474.75	471.35	475.01	470.95	477.93	480.63

Source: Ministry of Planning.

1/ Data for June 1997 are unavailable.

Table 11. Rwanda: Monthly Salaries in the Private Sector, 1980-95, and 1996-98 1/ 2/
(Minimum salaries, in Rwanda francs)

	1980-95 3/	1996 4/	1997	1998
Unskilled labor				
Grade 1	2,500	3,000	3,000	6985
Grade 2	3,750	4,500	4,500	8500
Grade 3	5,250	6,300	6,300	9093
Apprentices				
Grade 1	6,750	8,100	8,100	11159
Grade 2	8,250	9,900	9,900	11503
Grade 3	9,750	11,700	11,700	13857
Skilled labor				
Grade 1	12,000	14,400	14,400	16452
Grade 2	14,400	17,280	17,280	18823
Grade 3	16,560	19,872	19,872	24946
Grade 4	19,320	23,184	23,184	33516
Technicians				
Grade 1	16,650	19,980	19,980	34440
Grade 2	20,640	24,768	24,768	40296
Grade 3	23,805	28,566	28,566	51188
High-level technicians				
Grade 1	22,080	26,496	26,496	52425
Grade 2	25,300	30,360	30,360	56610
Grade 3	31,625	37,950	37,950	63336

Source: Ministry of Labor and Social Affairs.

1/ Survey was discontinued in 1999.

2/ Excluding employers' social security contributions.

3/ Minimum wages and salaries remained unchanged at the 1980 level through 1995.

4/ Minimum wages and salaries were increased by 20 percent in 1996.

Table 12. Rwanda: Budgetary Operations of the Central Government, 1995-99
(In billions of Rwanda francs)

	1995	1996	1997	1998	1999
Revenue and grants	61.5	70.8	95.9	99.0	102.3
Total revenue	23.1	39.4	58.1	66.0	63.6
Tax revenue	21.7	36.2	54.9	62.6	60.4
Direct taxes	2.9	10.3	14.6	18.3	15.8
Taxes on goods and services	9.9	14.4	21.9	28.5	33.6
Taxes on international trade	8.9	11.5	18.5	15.8	11.0
<i>Of which: export tax</i>	1.8	0.3	4.3	1.6	0.0
Nontax revenue	1.4	3.2	3.1	3.4	3.2
Grants	38.4	31.4	37.8	33.0	38.6
Budgetary grants	12.0	0.1	2.8	3.5	15.0
Capital grants	26.4	31.3	35.0	29.5	23.7
Total expenditure and net lending	69.5	95.3	109.6	117.4	127.5
Current expenditure	42.1	55.9	64.0	75.3	87.1
Wages and salaries 2/	13.6	19.1	28.7	28.9	34.4
Civil	6.1	10.2	13.6	12.3	17.2
Defense	7.4	8.9	15.1	16.6	17.2
Purchases of goods and services	17.4	25.0	21.2	25.5	26.8
Civil	10.1	11.3	13.0	14.9	17.0
Defense	7.3	13.7	8.2	10.6	9.8
Interest payments	7.8	6.9	6.8	5.7	6.4
Domestic debt (due)	4.0	2.9	3.0	2.3	2.4
External debt (due)	3.8	4.0	3.8	3.4	4.0
Transfers (including RRA)	3.3	3.1	6.2	9.3	11.5
Exceptional social expenditure 3/	0.0	1.7	1.0	5.8	7.9
Assistance to victims of genocide	...	...	0.0	3.8	3.8
Demobilization/reintegration	...	...	1.0	1.5	1.9
Retrenchment/training costs	...	...	0.0	0.0	0.0
Education assistance and governance	...	...	...	0.5	2.2
Capital expenditure	27.4	39.4	46.1	42.3	40.8
Domestic	0.0	0.0	0.1	2.5	5.3
Foreign	27.4	39.4	46.0	39.8	35.5
Net lending	0.0	0.0	-0.5	-0.2	-0.4
Measures	0.0	0.0	0.0	0.0	0.0
Revenue	0.0	0.0	0.0	0.0	0.0
Expenditure (-)	0.0	0.0	0.0	0.0	0.0
Primary deficit (including exceptional social expenditure) 5/	-11.2	-9.5	0.9	-3.5	-17.0
Primary deficit (excluding exceptional social expenditure) 6/	-11.2	-7.8	1.9	-0.3	-14.4
Overall deficit (payment order)					
Including grants	-8.0	-24.5	-13.8	-18.4	-25.3
Excluding grants	-46.4	-55.9	-51.6	-51.4	-63.9
Change in arrears (net reduction -)	13.3	9.4	1.6	-22.2	-4.9
Domestic	6.9	2.5	-4.2	-3.9	-4.0
External	6.4	6.9	5.8	-18.3	-0.9
Ministerial accounts	0.0	0.0	0.0	-0.7	0.8
Discrepancy	0.0	0.0	0.0	1.4	0.4
Deficit (cash basis)	5.3	-15.1	-12.2	-41.2	-31.4
Financing	-5.3	15.1	12.2	41.2	31.4
Foreign financing (net)	7.4	10.6	11.6	39.2	24.5
Drawings	13.9	16.5	18.6	22.0	29.1
Amortization	-6.5	-5.9	-7.0	-7.0	-7.9
Rescheduling and refinancing	0.0	0.0	0.0	24.2	3.3
Domestic financing	-12.7	4.5	0.6	2.0	7.0
Banking system (monetary survey)	-12.8	-1.8	0.7	1.0	7.9
Non bank sector (including, CSR repayment)	0.0	6.3	-0.1	1.0	-0.9

Sources: Ministry of Finance, and Fund staff estimates.

Table 13. Rwanda: Budgetary Receipts, 1995-99

	1995	1996	1997	1998	1999
(In billions of Rwanda francs)					
Revenue and grants	61.5	70.8	95.9	99.0	102.3
Total revenue	23.1	39.4	58.1	66.0	63.6
Tax revenue	21.7	36.2	54.9	62.6	60.4
Direct taxes	2.9	10.3	14.6	18.3	15.8
Tax on income and profits	2.8	10.0	14.2	17.8	15.2
Companies	...	...	9.3	12.7	7.4
License	0.3	0.9	1.0	0.3	0.4
Individuals	1.6	2.7	4.3	4.0	6.1
Others	...	...	-0.3	0.8	1.3
Property taxes	0.1	0.3	0.4	0.5	0.6
Taxes on goods and services	9.9	14.4	21.9	28.5	33.6
Excise taxes	5.7	7.9	12.3	13.8	17.9
Turnover tax	3.0	5.0	7.5	12.2	12.9
Of which: on imports	...	...	...	...	9.0
Road Fund	1.2	1.5	2.1	2.5	2.7
Taxes on international trade	8.9	11.5	18.5	15.8	11.0
Export tax	1.8	0.3	4.3	1.6	0.0
Of which: coffee	1.8	0.3	4.3	1.6	0.0
Import duties	6.9	10.7	13.5	13.7	8.4
Other	0.2	0.5	0.7	0.5	2.6
Non-tax revenue	1.4	3.2	3.1	3.4	3.2
Grants	38.4	31.4	37.8	33.0	38.6
(Annual percent change)					
Revenue and grants	716.9	15.1	35.4	3.3	3.3
Total revenue	283.4	70.5	47.3	13.7	-3.6
Tax revenue	262.5	66.8	51.6	14.0	-3.5
Direct taxes	85.9	255.8	41.4	25.5	-13.6
Tax on income and profits	89.8	263.3	41.6	25.4	-14.7
Companies					
Licenses	-44.2	160.6	12.9	-66.4	12.7
Individuals	30.0	68.1	59.9	-7.0	51.4
Others	...	...	...	-335.5	71.9
Property taxes	31.4	103.5	35.7	29.5	24.8
Taxes on goods and services	336.1	45.2	51.8	30.3	17.8
Excise taxes	418.2	38.6	55.7	12.2	29.9
Turnover tax	200.0	68.3	48.6	62.7	5.9
Road Fund	597.4	19.3	42.3	21.1	9.2
Taxes on international trade	336.1	29.4	60.3	-14.5	-30.3
Export tax	170.0	-81.6	1,195.2	-63.2	-100.0
Of which: coffee	...	-81.6	1,195.2	-63.2	-100.0
Import duties	24.2	160.9	40.7	-30.3	405.8
Non-tax revenue	3,717.9	127.4	-1.7	8.8	-6.1
Grants	2,460.0	-18.2	20.4	-12.7	17.1

Sources: Ministry of Finance; and Fund staff estimates.

Table 14. Rwanda: Functional Classification of Central Government Recurrent Expenditure, 1995-99
(In billions of Rwanda francs) 1/

	1995	1996	1997	1998	1999
General public services	...	18.7	23.8	27.5	31.5
Defense 2/	14.8	22.6	23.3	27.2	27.0
Social services	...	8.5	11.8	14.7	21.9
Education 3/	...	6.6	9.8	11.1	17.2
Health	1.6	1.4	1.5	2.6	3.3
Other	1.5	0.5	0.5	1.0	1.4
Economic services	4.1	2.0	1.3	2.5	2.6
Agriculture	0.7	0.7	0.6	1.0	1.2
Mining and manufacturing	0.2	...	0.2	0.2	0.2
Public works 4/	2.9	1.0	0.3	1.0	0.7
Transport and communications 4/	0.2	0.1	0.2	0.2	...
Other economic affairs	0.1	0.1	...	0.1	0.5
Interest payments on public debt	3.8	4.0	3.8	3.4	4.0
Total current expenditure	42.1	55.9	64.0	75.3	87.1

Sources: Ministry of Finance; and Fund staff estimates.

1/ On an "engagement" basis.

2/ In 1997 includes RF 1.0 billion exceptional social expenditure for demobilized soldiers and RF 0.8 billion for transfers.

3/ In 1997, includes transfers to the University of Rwanda.

4/ In 1999 public works and transport and communications were merged into one ministry.

Table 15. Rwanda: Recurrent Social Expenditure, 1998-1999
(In billions of Rwanda francs) 1/

	1998	1999
Total social expenditure (recurrent, including National University of Rwanda (UNR))	17.5	25.1
Basic social spending (recurrent, excluding UNR)	14.7	21.9
Education	13.9	20.4
Wages and salaries (excluding UNR)	7.9	11.3
Goods and services (excluding UNR) 2/	1.4	2.8
Transfers	4.6	6.3
UNR	2.8	3.2
Scholarships 3/	1.4	2.6
ISAE, IRST, primary school, other 4/	0.3	0.5
Health	2.6	3.3
Wages and salaries	1.0	1.4
Goods and services 2/	1.1	1.8
Transfers	0.5	0.1
Social affairs/gender, women, and development	1.0	0.5
Wages and salaries	...	0.2
Goods and services	...	0.2
Transfers	...	0.1
Youth, culture, and sport	0.0	0.9
Wages and salaries	...	0.2
Goods and services	...	0.3
Transfers	...	0.4
Memorandum items:	0.0	0.0
Total social expenditure (including KIST, KHI, KIE, teacher training)	17.5	26.1
KHI, KIE, KIST, teacher training 5/	0.0	0.9

Sources: Rwandese authorities; and staff estimates.

1/ To be monitored based on the fiscal "flash" reports, financial data from the Ministries of Education and Health, and surveys of decentralized units, with assistance from the World Bank and U.K. Department for International Development.

2/ Targets agreed upon in the context of the midterm review.

3/ Include scholarships for Ministry of Education only.

4/ ISAE and IRST are agricultural and technical research institutions; other includes higher education activities.

5/ The transfers to these institutions (for training health workers and teachers and for research) are included under exceptional social spending.

Table 16. Rwanda: Government Domestic Debt by Creditor, 1995-99
(In millions of Rwanda francs)

	1995	1996	1997	1998	1999
Banking sector	48,239.0	50,664.6	51,238.1	51,571.2	58,462.8
Central bank	43,349.0	46,090.0	44,114.0	44,447.1	50,716.0
Advances	1,412.0	2,632.0	656.0	977.9	7,241.4
Consolidated debt 1/	41,937.0	43,458.0	43,458.0	43,469.2	43,469.2
Commercial banks	4,890.0	4,574.6	7,124.1	7,124.1	7,746.8
Treasury bills	3,975.0	4,124.6	...	...	...
Development bonds	915.0	450.0	7,124.1	7,124.1	...
Nonbanks 2/	16,245.0	16,118.5	15,594.0	17,334.3	28,961.0
Treasury bills	1,971.0	1,899.8	1,821.0	1,821.0	...
Of which: CSR	...	...	...	496.9	...
Development bonds	14,274.0	14,218.7	13,773.0	15,513.3	...
Of which: CSR	...	...	...	12,593.8	...
Total domestic debt	64,484.0	66,783.1	55,832.0	68,905.6	87,423.8
Memorandum items:					
Interest in arrears on government paper held by CSR	...	...	...	10,852.7	...
Penalty interest on government paper held by CSR	...	...	...	5,004.9	...

Sources: Ministry of Finance and Economic Planning; and the National Bank of Rwanda.

1/ It excludes RF 9.0 billion in central bank claims on government arising from exchange losses related to the exchange system in March 1995, as well as on RF 2.0 billion overdraft to the prewar government.

2/ Excludes arrears vis-à-vis domestic suppliers; Caisse Sociale du Rwanda (CSR) claims on the government regarding employer contributions in arrears; interest in arrears; and penalty interest on treasury bills and development bonds.

Table 17. Rwanda: Central Government Labor Force, 1995-99

	1995	1996	1997	1998	1999 1/
General public service					
National Development Council	139	145	91	100	96
Presidency: Government Activities Coordination	81	94	92	73	40
Ministry of Interior and Local Development	765	495	804	181	203
Ministry of Justice	1,673	1,977	3,097	530	1,984
Ministry of Public Services and Vocational Training	139	96	138	170	157
Ministry of Finance	549	621	276	321	245
Ministry of Foreign Affairs and International Cooperation	133	157	111	121	92
Ministry of International Relations	0	0	0		0
Prime Ministry	202	266	325	180	205
Defense					
Presidency: Defense and Security	...	...	...		...
Ministry of National Defense	...	...	401	505	...
Economic services					
Ministry of Industry and Handicrafts	176	147	89	60	
Ministry of Commerce and Industry			129	142	122
Ministry of Agriculture, Husbandry, and Forestry	783	708	1,409	1,110	700
Ministry of Planning	86	142	...	...	...
Ministry of Energy, and Water 2/	1,050	1,278	534	416	186
Ministry of Public Works, Transport and Communications 3/	89	94	98	102	266
Ministry of Commerce and Consumption	0				
Ministry of Tourism	74	77	0	0	0
Social services					
Ministry of Primary and Secondary Education	19,701	23,239	27,374	28,965	28,762
Of which: teachers	...	...	27,000	28,863	28,500
Ministry of Higher Education and Scientific Research	77	106	...	...	...
Ministry of Youth and Associative Movements	258	260	467	530	429
Ministry of Health	5,064	4,357	4,759	3,917	3,660
Ministry of Information	51	41	40	46	...
Ministry of Local Governments	...	...	...	...	341
Ministry of Gender and Family 4/	103	102	388	304	63
Ministry of Labor and Social Affairs 5/	260	311	...	...	231
Ministry of Rehabilitation	188	169	...	...	...
Total	31,794	34,882	40,622	...	...

Source: Ministry of Finance and Economic Planning.

1/ As of January 2000.

2/ Until 1999, the Ministry of Energy and Water was called Ministry of Public Works, Energy and Water.

3/ Until 1999, the Ministry of Public Works, Transport and Communications was called Ministry of Transport and Communications.

4/ Until 1999, the Ministry of Gender and Family was called the Ministry of Gender, Family and Social Affairs.

5/ Since 1997, the Ministry of Labor and Social Affairs is incorporated in the Ministry of Gender, Family, and Social Affairs.

Table 18. Rwanda: Functional Classification of Central Government Expenditure, 1995-99
(In billions of Rwanda francs) 1/

	1995	1996	1997	1998 Est.	1999 Est.
General public services				21.4	24.7
National Assemby				0.5	0.5
Presidency	1.1	1.9
Vice Presidency				0.6	0.5
Cabinet of the Prime Minister				0.5	0.8
Supreme Court				0.1	0.3
Ministry of Interior and Local Development	0.8	1.3
Ministry of Justice	3.3	1.7
Ministry of Civil Service, Labor, and Training	0.5	0.4
Ministry of Finance 2/	10.6	13.8
Ministry of Foreign Affairs and International Cooperation	3.0	3.0
Ministry of Information				0.3	0.6
Ministry of Lands, Resettlement and Environment				...	0.2
Ministry of Local Government				...	1.1
Defense					
Ministry of National Defense	27.7	29.0
Economic services					
Ministry of Water and Natural Resources	0.2	0.2
Ministry of Agriculture, Husbandry and Forestry	1.0	1.2
Ministry of Public Works, Transport and Commun	1.2	0.7
Ministry of Commerce and Industry	0.1	0.5
Social services					
Ministry of Education	13.9	21.7
Ministry of Youth and Associative Movements	1.1	1.0
Ministry of Family and Social Affairs 3/	4.4	4.3
Ministry of Health	2.2	3.3
Total	73.1	86.6

Source: Ministry of Finance and Economic Planning.

1/ Total is different from that in Table 12 reflecting differences in classification.

2/ Includes interest on public debt; excludes amortization and domestic arrears repayments.

3/ In 1999 includes newly created Ministry of Gender.

Table 19. Rwanda: List of Public Enterprises and Public Financial Institutions 1/

Nonfinancial public enterprises

Air Rwanda
Bugarama Rice Mill
Butare Rice Mill
BRALIRWA (brewery) 2/
Cimenterie du Rwanda (CIMERWA)
Coffee Factory Masaka
Compagnie Rwandaise d'Hôtellerie de Tourisme (CRHT)
Couvain National de Rubirizi
ELECTROGAZ (electricity, water, and gas)
ETIRU 2/
Gishwati Dairy Plant
Guest House Kinigi
Hotel Akagera
Hotel Izuba
Imprimerie Scolaire (IMPRISCO)
Laiterie de Nyabishindu
Lake Ihema Fisheries
Magasins Généraux du Rwanda (MAGERWA) 2/
Mukamira Maize Factory
Office des Cultures Industrielles du Rwanda - Café (OCIR-Café)
Office des Cultures Industrielles du Rwanda - Thé (OCIR-Thé) 3/
Office National des Transports en Commun (ONATRACOM)
OPROVIA Warehouses
Office du Pyrèthre du Rwanda (OPYRWA)
Office Rwandais du Tourisme et des Parcs Nationaux (ORTPN)
Office de Valorisation Pastorale du Mutara (OVAPAM)
Office National des Postes
Papeterie du Rwanda
REDEMI (mining)
Rwanda Télécommunications (RWANDATEL)
Rwamagana Rice Mill
Régie des Aéroports du Rwanda (RAR)
Riziculture
RWANDEX (coffee)
RWANTEXCO (textiles) 2/
SODEPARAL (leather goods) 1/
SONAFRUIT (food industry) 2/
Société des Transports Internationaux du Rwanda (STIR) 1/
Société pour la Production Rizicole (SOPRORIZ)
SOPAB (animal food) 2/
SOPROTEL (hotel)
SORWAL (matches) 2/
SORWATHE (tea) 2/
TABARWANDA (tobacco) 2/
TRAFIPRO (marketing of food products)

Public financial institutions

Banque Nationale du Rwanda
Banque Commerciale du Rwanda (BCR) 2/
Banque Continentale Africaine du Rwanda (BACAR) 2/
Banque de Kigali (BK) 2/
Banque Rwandaise de Développement (BRD) 2/
Caisse d'Épargne du Rwanda 4/ (CER)
Caisse Hypothécaire du Rwanda 2/
Crédit Interecommunale du Rwanda (CIR)
Caisse Sociale du Rwanda (CSR)
Société Nationale d'Assurance du Rwanda (SONARWA) 2/

Source: Ministry of Finance and Economic Planning.

1/ as of September 2000

2/ The government has a minority interest.

3/ Includes nine tea factories.

4/ The enterprise is under liquidation

Note: The above list excludes public entities (*établissements publics*) that serve social purposes (e.g., universities, research institutes, museums, the information office, and the population office).

Table 20. Rwanda: Monetary Survey, 1996-99

	1996	1997	1998	1999			
				Mar.	Jun.	Sep.	Dec.
(In billions of Rwanda francs, end of period)							
Monetary authorities							
Net foreign assets	18.8	27.8	38.0	23.1	29.4	23.0	27.0
Foreign assets	32.4	46.7	54.3	54.7	57.8	52.4	60.9
Foreign liabilities	13.6	19.0	26.3	31.6	28.4	29.4	33.9
Net domestic assets	16.1	12.3	7.7	16.2	6.9	11.2	13.5
Domestic credit	19.5	26.7	25.8	31.3	22.2	26.8	31.7
Government (net) 2/	18.4	25.5	24.4	30.0	19.0	25.9	30.5
Claims	37.1	44.1	44.4	48.5	48.0	48.2	50.7
Deposits	18.8	18.7	20.0	18.6	29.0	22.2	20.2
Treasury (including Rwanda Revenue Authority)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Like ministries	18.8	18.6	20.0	18.6	29.0	22.2	20.2
Nongovernment credit	1.1	1.3	2.4	2.6	4.4	2.9	3.0
Private sector	0.3	0.2	0.8	0.7	0.9	0.9	1.0
Public enterprises	0.7	0.7	0.7	0.7	0.5	0.2	0.2
Commercial banks	0.2	0.3	0.9	1.1	2.9	1.7	1.8
Of which: money market	0.0	0.0	0.0	0.0	1.3	0.0	0.0
Other items, net (assets+)- 3/	-3.4	-14.4	-18.2	-15.1	-13.3	-15.7	-18.2
Reserve money	34.9	40.0	35.6	39.3	36.4	34.2	40.4
Currency in circulation	20.9	22.6	20.9	18.6	20.9	19.6	21.5
Commercial bank reserves 4/	13.1	16.1	13.2	19.4	13.6	12.5	16.8
Other nonbank deposits	1.0	1.3	2.5	1.3	1.9	2.2	2.1
Of which: Caisse sociale du Rwanda, and other autonomous public agencies	0.2	0.5	1.5	0.7	0.8	0.4	0.5
Commercial banks							
Net foreign assets	18.8	18.4	20.3	12.4	14.7	20.9	17.9
Foreign assets	20.2	22.3	24.1	16.3	17.1	22.9	19.8
Foreign liabilities	1.4	3.9	3.8	3.9	2.4	2.0	1.9
Reserves	13.1	16.1	12.2	19.4	13.6	12.5	16.8
NBR deposits	11.6	14.2	10.2	17.2	10.9	9.7	14.3
Required reserves 4/	...	10.0	8.0	8.3	8.0	8.6	8.5
Excess reserves	...	1.5	2.3	8.9	2.8	1.1	5.9
NBR borrowing from money market	0.0	2.7	0.0	0.0	0.0	0.0	0.0
Cash in vault	1.5	1.9	1.9	2.3	2.7	2.8	2.5
Credit from NBR (rediscount - liability)	-0.2	-0.3	-0.9	-1.1	-2.9	-1.7	-1.8
Domestic credit	22.9	44.9	36.5	59.7	65.2	65.7	64.2
Central government (net) 5/	-6.0	-0.1	1.9	2.5	3.3	3.1	3.7
Credit	5.0	3.6	7.0	6.6	7.2	7.0	7.7
Deposits 5/	11.0	3.7	5.1	4.2	3.9	3.8	4.0
Public enterprises	0.2	0.0	0.4	0.3	0.5	0.4	0.7
Private sector	28.7	45.1	34.2	57.1	61.4	62.1	59.7
Other items, net (assets+)- 3/	-7.4	-1.2	-13.6	-11.4	-14.1	-14.8	-16.3
Deposits 5/	47.2	78.0	74.5	79.1	76.5	82.5	80.8
Private	47.2	66.8	60.4	64.4	62.5	70.7	67.8
Public (nongovernment) 5/	0.0	11.2	14.1	14.6	14.0	11.8	13.0
Monetary survey							
Net foreign assets	37.6	46.1	48.2	35.5	44.1	43.9	44.9
Net domestic assets	31.5	55.8	49.7	63.4	55.1	60.3	59.5
Domestic credit	42.3	71.4	81.5	90.0	84.4	90.8	94.1
Central government (net) 5/	12.4	25.3	26.3	32.3	22.2	29.0	34.2
Public enterprises	0.9	0.7	1.2	1.0	1.0	0.7	0.9
Private sector	29.0	45.3	53.0	57.8	62.3	63.0	60.7
Other items, net (assets+)- 3/	-10.8	-15.6	-31.8	-26.6	-29.3	-30.5	-34.6
Broad money 5/	69.1	101.9	97.9	98.9	99.2	104.2	104.4
Currency in circulation	20.9	22.6	20.9	18.6	20.9	19.6	21.5
Deposits	48.2	79.3	77.0	80.4	78.3	84.7	82.9
Of which: foreign currency deposits	14.1	15.9	18.5	20.6	17.0	22.9	19.5
(Annual changes in percent of beginning-of-period broad money)							
Net foreign assets	15.6	12.4	2.0	-11.5	0.1	-1.1	-3.4
Net domestic assets	-7.4	35.1	-6.0	11.3	1.9	5.1	10.0
Domestic credit	-2.6	42.1	9.9	17.8	7.4	12.3	12.9
Government (net)	-2.8	18.8	1.0	7.6	-2.9	4.4	8.0
Economy	0.2	23.3	8.9	11.9	11.2	10.5	4.8
Other items, net	-4.8	-7.0	-15.9	-6.5	-3.5	-7.4	-2.8
Broad money	8.2	47.5	-3.9	-0.2	2.0	4.0	6.6
(In percent, unless otherwise indicated)							
Memorandum items:							
Currency/broad money ratio	30.3	22.2	21.4	18.8	21.0	18.8	20.6
Reserve money annual growth	21.3	14.6	-11.0	7.3	-3.1	2.2	13.5
Reserves/deposits	74.0	51.4	47.8	49.7	47.3	41.5	50.0
Money multiplier	2.0	2.5	2.7	2.5	2.7	3.0	2.6
Velocity (GDP/M2 avg.)	6.2	5.5	6.5	...	...	...	6.2
Velocity (SDP/M2 avg.)	6.5	6.6	6.3	...	...	...	6.4
Nominal GDP (in billions of Rwanda francs)	631.4	562.4	638.1	...	...	...	646.1

Source: National Bank of Rwanda (NBR).

1/ Actual figures are based on current exchange rates and are not adjusted for program adjustments as described in the technical memorandum of understanding.

2/ Net credit to government excludes RF 9 billion NBR claims on government arising from exchange losses related to the liberalization of the exchange system in March 1995, as well as RF 2 billion overdraft to the private government.

3/ Other items as projected under the 1999 program include exchange revaluation changes due to the difference between the program exchange rate (US\$1=RF 330.5) and at end-1998.

4/ The reserve requirement was reduced in July 1998 from 12 percent to 10 percent.

5/ Figures for net credit to government from commercial banks and broad money in 1997 and 1998 were revised (both upward) after reclassifying deposits of public enterprises and other autonomous public agencies, which were previously classified under government deposits and excluded from broad money.

Table 21. Rwanda: Summary Accounts of the National Bank of Rwanda, 1996-99
(In billions of Rwanda francs; end of period)

	1996	1997	1998	1999			
				Mar.	Jun.	Sep.	Dec.
Foreign assets	32.4	46.7	54.3	54.7	57.8	52.4	60.9
<i>Of which:</i>							
SDR holdings	...	...	...	...	...	...	...
Reserve position in the Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on government	37.1	44.1	44.4	48.5	48.0	48.2	50.7
Ordinary advances	2.6	0.7	1.0	5.1	4.2	4.4	7.2
Special advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Consolidated debt	34.5	43.5	43.5	43.5	43.5	43.5	43.5
Postal checking system	0.0	0.0	0.0	0.0	0.4	0.3	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on public enterprises	0.7	0.7	0.7	0.7	0.5	0.2	0.2
Claims on the private sector	0.3	0.2	0.3	0.3	0.4	0.5	0.6
Claims on deposit money banks	0.2	0.3	0.9	1.1	1.6	1.7	1.8
Money market loans	0.0	0.0	0.0	0.0	1.3	0.0	0.0
Claims on other financial institutions	0.0	0.0	0.4	0.4	0.5	0.5	0.4
Unclassified assets	40.3	30.8	32.0	41.3	41.9	43.5	43.1
Total assets	110.3	122.2	132.5	146.5	151.5	146.7	157.4
Reserve money	34.7	36.8	34.2	38.7	35.5	33.8	39.9
Currency outside banks	20.9	22.6	20.9	18.6	20.9	19.6	21.5
<i>Out of:</i> total currency	22.4	24.5	22.9	20.8	23.6	22.3	24.0
Currency in commercial banks	1.5	1.9	1.9	2.3	2.7	2.8	2.5
Bank deposits	11.6	11.6	10.2	17.2	10.9	9.7	14.3
Money market deposits	0.0	2.7	0.0	0.0	0.0	0.0	0.0
Other deposits	0.5	0.6	0.9	0.5	0.6	0.8	0.7
Private sector deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Public enterprises	0.4	0.4	0.8	0.4	0.4	0.4	0.6
Other financial institutions' deposits	0.1	0.2	0.1	0.2	0.2	0.3	0.1
More deposits	0.2	0.2	0.1	0.1	0.5	1.0	0.9
Import deposits	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other	0.1	0.1	0.1	0.1	0.4	0.9	0.8
Foreign liabilities	13.6	19.0	26.3	31.6	28.4	29.4	33.9
<i>Of which:</i> SAF	3.4	2.5	2.0	2.0	1.6	1.6	1.3
ESAF	0.0	0.0	5.5	10.8	10.7	11.0	16.0
Project import fund	0.0	0.0	2.8	0.0	0.0	0.0	0.0
Total government and CSR	19.0	19.2	19.7	20.5	31.0	24.7	22.5
Government deposits	18.8	18.7	18.2	19.8	30.2	24.2	22.0
OTR	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rwanda Revenue Authority	0.0	0.0	0.9	0.5	1.1	1.1	0.9
Other (including projects)	15.5	14.5	13.9	15.9	25.9	21.5	19.5
Counterpart funds	3.2	4.2	3.4	3.4	3.1	1.6	1.6
Caisse sociale du Rwanda and other	0.2	0.5	1.5	0.7	0.8	0.4	0.5
Coffee funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Public institutions	0.2	0.5	1.0	0.6	0.6	0.3	0.4
Community deposits	0.0	0.0	0.0	0.0	0.2	0.0	0.1
Social security fund	0.0	0.0	0.4	0.0	0.1	0.1	0.1
Long-term liabilities (Trust Fund Loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital, reserves, and SDR allocations	13.1	11.7	15.0	13.4	12.9	13.0	15.6
Unclassified liabilities	34.0	45.8	36.0	43.1	44.6	46.3	46.0
Total liabilities	110.3	122.2	132.5	146.5	151.5	146.7	157.4

Source: National Bank of Rwanda (NBR) and Fund staff estimates.

Table 22. Rwanda: Summary Accounts of Commercial Banks, 1995-99
(In billions of Rwanda francs)

	1996	1997	1998	1999			
				Mar.	Jun.	Sep.	Dec.
Reserves	13.1	16.1	12.2	19.4	13.6	12.5	16.8
Cash	1.5	1.9	1.9	2.3	2.7	2.8	2.5
Deposits at the NBR	11.6	11.6	10.2	17.2	10.9	9.7	14.3
Money market loans	0.0	2.7	0.0	0.0	0.0	0.0	0.0
Foreign assets	20.2	22.3	24.1	16.3	17.1	22.9	19.8
Claims on Government	5.0	5.6	7.0	6.6	7.2	7.0	7.7
<i>Of which: development and treasury bonds</i>	4.6	0.0	0.0	0.0	0.0	0.0	0.0
Claims on nongovernment sector	38.5	56.7	67.4	70.9	76.9	81.2	77.2
Claims on public enterprises	0.2	0.0	0.4	0.3	0.5	0.4	0.7
Claims on private sector	28.6	44.9	54.1	57.0	61.3	62.0	59.6
Claims on other financial institutions	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Other	9.6	11.7	12.7	13.5	15.0	18.7	16.7
Total assets	76.7	100.7	110.6	113.2	114.9	123.6	121.5
Total deposits	61.5	77.8	83.0	87.1	84.5	89.5	87.5
Non-government sector deposits	47.2	66.8	70.0	73.2	71.5	77.1	75.1
Demand deposits	24.4	33.6	31.0	31.9	35.1	37.4	36.3
<i>Of which: other financial institutions</i>	0.6	0.7	1.0	0.9	0.8	0.9	0.8
Time and saving deposits	8.7	17.2	20.5	20.6	19.4	16.7	19.3
<i>Of which: other financial institutions</i>	2.0	2.7	1.7	2.2	1.6	1.9	2.9
Foreign currency deposits	14.1	15.9	18.5	20.6	17.0	22.9	19.5
<i>Of which: other financial institutions</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits by other banks	3.4	3.6	3.5	3.8	4.0	3.1	2.7
Government deposits	10.9	7.5	9.5	10.1	8.9	9.3	9.7
Foreign liabilities	1.4	3.9	3.8	3.9	2.4	2.0	1.9
Credits from the NBR	0.1	0.1	0.1	0.1	1.7	1.6	1.6
Own capital	7.7	11.7	16.0	17.0	17.1	19.2	19.9
Provisions and Guarantee Fund	1.9	3.4	2.9	3.9	3.1	4.1	4.0
Reserves	2.2	2.4	3.3	2.3	3.7	3.7	3.7
Capital	2.1	2.3	2.3	2.3	2.3	2.9	2.9
Specific provisions	0.9	2.8	6.5	7.2	7.2	7.7	8.6
Net profit	0.6	0.8	1.0	1.3	0.9	0.9	0.6
Other liabilities (including to deposit money banks (	9.4	10.8	11.2	12.0	13.3	14.4	13.4
To DMBs	3.4	3.6	3.5	3.8	4.0	3.1	2.7
Other	6.0	7.2	7.7	8.2	9.2	11.3	10.7
Total liabilities	76.7	100.7	110.6	113.2	114.9	123.6	121.5

Source: National Bank of Rwanda (NBR).

Table 23. Rwanda: Commercial Bank Credit , 1995-99
(In billions of Rwanda francs)

	1995	1996	1997	1998	1999
Total	25,644	27,809	45,914	55,124	73,171
Sector					
Agriculture	157	74	178	56	341
Mining	10	20	27	36	37
Manufacturing	4,748	4,650	9,209	9,220	10,677
Construction	2,476	3,147	4,929	7,298	7,463
Real estate, including housing	1,595	1,872	3,845	6,326	6,469
Distribution and tourism	13,201	14,273	21,567	23,092	33,773
Transport, communication	1,428	1,398	2,189	3,640	6,367
Other	2,029	2,375	3,970	5,456	8,046
Short term (< 1 year)					
Sector					
Agriculture	135	66	116	15	75
Mining	0	0	17	1	0
Manufacturing	3,463	3,792	7,494	7,112	6,214
Construction	1,092	1,720	2,162	2,437	2,833
Real estate, including housing	250	471	110	1,504	1,748
Distribution and tourism	12,426	13,124	18,932	20,091	28,885
Transport, communication	550	761	942	799	3,287
Other	1,578	1,845	2,650	3,447	7,723
Medium term (1 to 5 years)					
Sector					
Agriculture	21	8	62	40	64
Mining	0	10	0	26	25
Manufacturing	1,103	731	1,601	2,023	2,454
Construction	733	817	1,710	3,271	2,730
Real estate, including housing	728	817	1,702	3,252	2,715
Distribution and tourism	670	1,030	2,382	2,686	1,087
Transport, communication	848	603	1,213	2,729	2,518
Other	185	450	1,093	1,641	4,460
Long term (> 5 years)					
Sector					
Agriculture	1	0	0	1	202
Mining	10	10	10	9	13
Manufacturing	182	127	114	85	1,998
Construction	651	610	1,057	1,590	1,965
Real estate, including housing	617	584	2,033	1,570	1,940
Distribution and tourism	105	119	253	315	1,087
Transport, communication	30	34	34	112	533
Other	266	80	227	368	413

Source: National Bank of Rwanda (NBR).

Table 24. Rwanda: Financial Sector Indicators, 1996-99

(In billions of Rwanda francs, unless otherwise indicated)

	1996	1997	1998	1999	
				Jun.	Dec.
Commercial banks					
Nonperforming loans	15.6	10.4	16.9	21.6	26.8
(in percent of private sector loans)	40.5	18.3	21.9	35.0	44.7
Required provisioning	...	7.4	14.6	14.5	16.8
Actual provisioning	...	4.3	7.9	10.7	12.2
Required capital adequacy ratio (in percent)	5.0	5.0	5.0	5.0	5.0
Actual capital adequacy ratio (in percent) 1/	...	3.6	1.8	5.0	6.2
Required foreign currency exposure limit (in percent of own capital)	20.0	20.0	20.0	20.0	20.0
Required reserves (in percent of total deposits)	14.0	12.0	10.0	10.0	10.0
Actual reserves (in percent of total deposits)	21.2	20.7	14.7	16.1	19.2
Profits 2/ (in percent of total own capital)	12.2	13.5	42.1	29.9	44.8

Source: National Bank of Rwanda (NBR).

1/ The ratio is calculated as an asset-weighted average.

2/ Figures for 1999 are an own capital-weighted average of profits in percent of own capital.

Table 25. Rwanda: Interest Rates, 1997-99
(In percent, end of period)

	1997				1998				1999			
	Mar.	June	Sep.	Dec.	Mar.	June	Sep.	Dec.	Mar.	June	Sep.	Dec.
Discount rate	13.0	13.0	11.5	10.3	10.8	11.1	12.6	13.8	11.6	11.1	10.7	11.2
NBR money market borrowing rate 1/	...	...	...	...	6.8	7.1	8.6	9.8	7.5	7.1	7.7	8.2
Interest rate on government overdraft	11.0	11.0	9.0	8.0	8.0	8.0	8.1	8.0	8.0	8.0	8.5	8.9
Deposit rates												
1 month	8.4	8.5	8.6	8.4	8.7	8.5	8.6	6.0	6.1	8.6	7.5	7.5
3 months	8.9	8.3	9.4	8.9	9.0	7.9	8.1	8.1	8.0	7.6	7.2	7.3
6 months	9.3	8.7	10.3	10.4	10.2	9.4	8.7	8.7	8.5	8.7	8.1	8.8
12 months	8.8	8.7	11.3	11.3	11.6	10.4	10.3	10.0	9.8	10.5	10.2	10.1
Lending rates												
Maximum	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	18.0	18.0	18.0	18.0
Range	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	12.0	13.0	12.5	11.9
Crop credit	18.0	14.5	16.0	16.0	18.0	14.5	16.0	16.0	...	...	...	...
Interbank money market rate	9.0	9.3	9.0	8.0	8.0	8.0	8.1	8.0	8.0	8.4	8.5	8.8

Source: National Bank of Rwanda (NBR).

1/ The NBR's intervention in the money market was initiated in August 1997.

Table 26. Rwanda: Balance of Payments, 1995-99
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999 Est.
Exports, f.o.b.	50.4	62.0	93.0	64.1	61.2
<i>Of which:</i> coffee	38.8	43.2	45.3	28.1	26.5
tea	3.8	9.3	20.6	22.8	17.5
Imports, f.o.b.	194.1	213.3	277.4	255.7	224.5
Trade balance	-143.7	-151.3	-184.5	-191.5	-163.2
Services (net)	-118.2	-142.0	-162.1	-166.1	-149.2
<i>Of which:</i> interest on public debt (including Fund)	13.9	13.8	12.1	12.9	11.7
Transfers (net)	316.5	290.1	287.6	262.1	270.1
Private	15.8	26.5	25.0	18.3	18.2
Public	300.7	263.6	262.6	243.8	251.9
Current account balance (including official transfers)	54.5	-3.2	-59.0	-95.6	-42.4
Current account balance (excluding official transfers)	-246.2	-266.8	-321.6	-339.3	-294.3
Direct investment	2.0	2.2	2.6	7.1	1.7
Public sector capital	28.4	32.1	42.9	46.4	51.6
Long-term borrowing	50.7	53.7	63.9	68.9	86.8
Scheduled amortization	22.3	21.7	21.0	22.4	35.2
Private capital	-47.0	-13.6	1.2	-2.1	-33.5
Capital account balance	-16.6	20.7	46.7	51.4	28.0
Errors and omissions	13.3	-18.4	24.0	18.6	0.0
Overall balance	51.2	-0.9	11.7	-25.5	-14.4
Financing	-51.2	0.9	-11.7	25.5	14.4
Change in net foreign assets of NBR (increase -)	-46.7	-17.2	-29.2	6.6	7.4
Net credit from the Fund	13.5	-1.3	18.1	13.8	20.8
Change in gross official reserves (increase -)	-48.5	-7.0	-46.7	-10.8	-10.0
Change in other foreign liabilities (increase +)	-11.8	-9.0	-0.5	3.6	-3.4
Change in arrears (decrease -) 1/	-4.5	18.1	17.5	-58.2	-2.7
Exceptional financing	0.0	0.0	0.0	77.2	9.7

Sources: National Bank of Rwanda (NBR); and Fund staff estimates.

Table 27. Rwanda: Exports, 1995-99

(In units indicated)

	1995	1996	1997	1998	1999 Est.
Total exports, f.o.b.	50.4	62.0	93.0	64.1	61.2
Percent change	56.8	22.9	50.0	-31.0	-4.5
Moving indices (1990=100)					
Price index	168.9	148.9	197.0	149.1	127.4
Percent change	29.2	-11.8	32.3	-24.3	-14.5
Volume index	43.4	60.5	68.6	62.6	69.9
Percent change	21.4	39.4	13.4	-8.9	11.8
Fixed indices (1995=100)					
Price index	56.8	22.9	50.0	-31.0	-4.5
Percent change	110.6	127.0	178.2	109.7	96.7
Volume index	66.3	71.0	75.9	85.0	92.1
Percent change	27.0	39.4	8.7	-3.2	22.0
By commodity					
Coffee	38.8	43.2	45.3	28.1	26.5
Percent change	122.2	11.4	4.9	-37.8	-5.9
Volume (1,000 tons)	15.1	21.1	14.5	15.0	18.3
Percent change	15.2	39.6	-31.3	3.7	22.2
Unit value (cts/lb.)	116.6	93.0	142.0	85.1	65.5
Unit value (US\$/kg)	2.6	2.1	3.1	1.9	1.4
Percent change	92.9	-20.2	52.7	-40.1	-23.0
Tea	3.8	9.3	20.6	22.8	17.5
Percent change	-33.3	142.5	121.5	10.8	-23.2
Volume (1,000 tons)	4.0	7.8	13.0	15.1	12.7
Percent change	14.4	96.0	67.2	16.7	-16.0
Unit value (f.o.b., US\$/kg.)	1.0	1.2	1.6	1.5	1.4
Percent change	-41.8	23.7	32.5	-5.0	-8.6
Cassiterite and tin	0.9	0.8	1.0	0.4	1.1
Percent change	71.6	-7.1	18.9	-57.3	168.9
Volume (tons)	246.5	330.0	327.4	189.0	551.0
Percent change	-31.2	33.9	-0.8	-42.3	191.5
Unit value (US\$/kg)	3.6	2.5	3.0	2.2	2.0
Percent change	149.2	-30.6	19.8	-26.0	-7.8
Hides and skins	2.2	3.2	4.6	2.0	0.5
Percent change	78.0	43.3	42.9	-55.3	-73.6
Volume (tons)	1,250.2	1,221.7	1,610.0	877.0	632.0
Percent change	62.4	-2.3	31.8	-45.5	-27.9
Unit value (US\$/kg)	1.8	2.6	2.8	2.3	0.9
Percent change	9.6	46.6	8.4	-18.0	-63.4
Pyrethrum and chincona	0.4	0.3	3.4	0.9	0.3
Percent change	31.8	-33.5	1,029.4	-73.3	-70.9
Volume	14.0	6.3	45.8	14.0	4.0
Percent change	118.6	-55.0	627.6	-69.5	-71.3
Unit price (\$/kg)	32.0	47.3	73.5	64.5	65.4
Percent change	-39.7	47.8	55.2	-12.2	1.5
Other products	4.3	5.2	18.2	9.8	15.3
Value index (1992=100)	74.5	90.4	315.2	169.6	265.3
Percent change	133.7	21.4	248.7	-46.2	56.5
Volume index (1992=100)	69.4	82.8	284.1	150.7	233.2
Percent change	128.6	19.3	243.1	-47.0	54.7
Price index (1992=100)	107.3	109.2	110.9	112.5	113.8
Percent change	2.2	1.7	1.6	1.4	1.1
Other adjustments	0.0	0.0	0.0	0.0	0.0

Sources: National Bank of Rwanda (NBR); and Fund staff estimates.

Table 28. Rwanda: Imports, 1995-99
(In millions of U.S. dollars, unless otherwise indicated)

	1995	1996	1997	1998	1999 Est.
Total c.i.f.	238.2	257.0	342.9	323.1	280.6
Total, f.o.b.	194.1	213.3	277.4	255.7	224.5
Freight and insurance	44.1	43.7	65.5	67.4	56.1
Moving indices (1990=100)					
Price index	105.0	108.6	98.8	89.1	89.6
Percent change	5.3	3.4	-9.0	-9.8	0.6
Volume index	76.7	81.5	116.4	119.0	103.9
Percent change	-49.8	6.3	42.9	2.2	-12.7
Fixed indices (1995=100)					
Price index	105.1	108.3	97.9	88.7	89.3
Percent change	5.7	3.0	-9.6	-9.4	0.6
Volume index	76.6	81.7	117.6	119.5	104.3
Percent change	-50.0	6.6	43.9	1.7	-12.7
Total, c.i.f.	238.2	257.0	342.9	323.1	280.6
Capital goods	49.8	54.1	61.7	60.7	44.2
Private capital	5.0	5.4	6.2	6.1	4.5
Public	44.8	48.6	55.6	54.6	39.7
Intermediate goods	41.1	54.7	70.5	68.5	36.8
Energy products	21.8	26.7	32.0	34.8	46.7
Other imports	125.5	121.6	173.4	154.8	152.9
Food	56.3	50.6	53.5	49.3	47.0
Other	69.2	71.0	119.8	105.6	105.9
Other adjustments (elec. energy)	0.0	0.0	5.3	4.3	0.0
By category					
Capital goods	49.8	54.1	61.7	60.7	44.2
Value index (1992=100)	72.1	78.3	89.4	87.9	64.0
Volume index (1992=100)	67.4	75.5	93.5	93.1	68.4
Percent change	25.5	12.1	23.9	-0.5	-26.5
Price index (1992=100)	107.1	103.7	95.6	94.5	93.6
Percent change	10.2	-3.1	-7.8	-1.2	-1.0
Intermediate goods	41.1	54.7	70.5	68.5	36.8
Value index (1992=100)	44.5	59.1	76.3	74.1	39.8
Volume index (1992=100)	41.3	56.7	79.4	78.0	42.3
Percent change	62.1	37.3	39.9	-1.7	-45.7
Price index (1992=100)	107.6	104.3	96.1	95.0	94.1
Percent change	11.2	-3.1	-7.8	-1.2	-1.0
Energy products	21.8	26.7	32.0	34.8	46.7
Value index (1992=100)	58.9	72.2	86.3	94.0	126.0
Volume index (1992=100)	62.8	64.9	82.1	131.8	127.4
Percent change	-14.5	3.5	26.4	60.5	-3.4
Price index (1992=100)	93.8	111.1	105.1	71.3	98.9
Percent change	8.0	18.4	-5.4	-32.1	38.7
Food	56.3	50.6	53.5	49.3	47.0
Value index (1992=100)	194.3	174.5	184.8	170.1	162.3
Volume index (1992=100)	169.5	135.6	161.2	169.6	190.9
Percent change	-76.1	-20.0	18.8	5.2	12.6
Price index (1992=100)	114.6	128.6	114.6	100.3	85.0
Percent change	8.1	12.2	-10.9	-12.5	-15.2
Other	69.2	71.0	119.8	105.6	105.9
Value index (1992=100)	112.6	115.5	195.0	171.7	172.3
Volume index (1992=100)	104.6	110.8	202.8	180.8	183.1
Percent change	-57.0	5.9	83.0	-10.8	1.3
Price index (1992=100)	107.6	104.3	96.1	95.0	94.1
Percent change	11.2	-3.1	-7.8	-1.2	-1.0

Sources: National Bank of Rwanda (NBR); and Fund staff estimates.

Table 29. Rwanda: Services and Transfers, 1995-99
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999 Est.
Services (net)	-118.2	-142.0	-162.1	-166.1	-149.2
Credit	38.1	26.9	60.2	56.9	56.4
Debit	156.4	168.9	222.3	223.0	205.6
Nonfactor services (net)	-123.7	-127.8	-145.6	-159.1	-140.4
Credit	16.2	21.5	51.0	46.9	47.3
Freight	2.4	3.2	4.8	5.4	5.2
Other transportation	3.4	3.9	4.2	3.5	3.5
Travel	2.1	3.5	17.0	19.0	19.0
Foreign governments	6.6	8.7	16.8	16.3	16.3
Other	1.7	2.1	8.2	2.7	3.3
Debit	139.9	149.2	196.6	206.0	187.6
Freight	31.3	31.0	46.5	47.9	39.8
Other transportation	6.7	12.7	19.0	19.6	16.3
Travel (excluding bourses)	8.9	12.5	12.9	16.4	18.1
Government of Rwanda (net)	0.0	7.9	15.2	11.0	10.0
Private services	5.3	4.6	15.5	14.3	15.7
Technical assistance	87.7	79.1	83.4	81.7	76.5
Other (adjustment)	0.0	1.5	4.1	15.2	11.3
Factor services (net)	5.4	-14.2	-16.5	-7.0	-8.9
Credit	21.9	5.5	9.2	9.9	9.1
Investment income	2.8	5.5	8.0	8.7	9.1
Nonresidents (UNAMIR and NGOs)	19.1	0.0	1.2	1.2	0.0
Debit	16.5	19.7	25.7	16.9	18.0
Dividends and private investment income	1.3	2.2	6.3	0.2	2.2
Investment income	14.2	13.8	12.1	12.9	11.7
Interest on public debt	13.9	13.8	12.1	12.9	11.7
IMF	0.1	0.6	0.9	1.9	1.4
Other	13.8	13.1	11.2	11.0	10.3
Other	0.3	0.0	0.0	0.0	0.0
Labor income	1.0	3.2	6.2	2.8	3.0
Property income	0.0	0.6	1.2	1.1	1.1
Transfers (net)	316.5	290.1	287.6	262.1	270.1
Credit	320.9	294.2	312.8	278.8	258.7
Debit	4.5	4.1	25.2	16.8	11.4
Private (net)	15.8	26.5	25.0	18.3	18.2
Credit	15.8	28.9	48.8	33.7	28.2
Debit	0.0	2.4	23.8	15.4	10.0
Public (net)	300.7	263.6	262.6	243.8	251.9
Credit	305.2	265.3	264.0	245.2	252.3
Current grants for budgetary support (non-Special Program for Africa)	35.8	8.2	9.0	11.1	44.7
PIP support	93.5	90.0	115.9	95.1	70.6
Capital (projects)	69.3	67.5	86.9	71.3	53.0
Technical assistance	24.2	22.5	29.0	23.8	17.7
Other current grants	175.9	167.1	139.1	139.0	137.1
Technical assistance (outside public investment program)	61.4	50.0	45.0	50.0	50.0
Humanitarian aid	114.5	117.1	94.1	89.0	87.1
Debit	4.5	1.7	1.4	1.4	1.4

Sources: National Bank of Rwanda (NBR); and Fund staff estimates.

Table 30. Rwanda: Summary of External Public Debt, 1995-99
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999 Est.
Official debt service					
Total	36.2	36.7	35.5	37.7	55.4
Interest	13.9	13.8	12.1	12.9	11.7
Principal	22.3	22.9	23.4	24.8	43.7
IMF	0.1	1.9	3.3	4.2	9.8
Interest	0.1	0.6	0.9	1.9	1.4
Principal	0.0	1.3	2.4	2.4	8.5
Debt service on nonrescheduled debt	36.1	34.8	32.2	33.4	36.4
Interest	13.8	13.1	11.2	11.0	10.3
Principal	22.3	21.7	21.0	22.4	26.1
Official debt, outstanding stock including IMF					
Debt outstanding (beginning of period)	946.1	1,001.6	1,033.0	1,040.6	1,111.2
Disbursements	50.7	53.7	63.9	68.9	86.8
Amortization	-22.3	-21.7	-21.0	-22.4	-26.1
Adjustments	-17.6	-44.0	-77.3	-20.6	29.0
Debt outstanding (end of period)	1,001.6	1,033.0	1,040.6	1,111.2	1,253.2
Rescheduling					
Rescheduling flow	0.0	0.0	0.0	59.3	8.8
Amortization of rescheduled debt	0.0	0.0	0.0	0.2	0.2
Net stock of rescheduled debt	0.0	0.0	0.0	59.3	8.8
Official debt due to IMF	26.3	24.2	40.4	56.4	75.9
Arrears outstanding (beginning of period)	66.5	61.5	78.9	97.3	43.1
Change in arrears	-4.5	18.1	17.5	-58.2	-2.7
Accumulated	15.9	18.1	17.5	15.0	6.5
Settled	20.4	0.0	0.0	73.2	10.2
Adjustments	-0.5	-0.6	0.9	4.0	8.1
Arrears outstanding (end of period)	61.5	78.9	97.3	43.1	48.5
Debt and arrears outstanding, including IMF (end of period)	1,063.0	1,111.9	1,137.9	1,154.4	1,301.7

Sources: National Bank of Rwanda; and Fund staff estimates.

Table 31. Rwanda: External Public Debt, Scheduled Principal and Interest, 1996-99 1/ 2/
(In millions of U.S. dollars)

	1996		1997		1998		1999	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Total	22.9	13.8	23.4	12.1	24.8	12.9	24.1	8.8
Multilateral	15.3	9.8	14.6	8.1	15.3	9.8	13.2	7.1
IBRD-IDA	4.7	4.5	5.2	3.8	4.7	4.2	5.3	4.6
African Development Fund	1.5	1.9	1.5	1.4	1.9	1.4	2.7	1.6
African Development Bank	0.6	0.3	0.4	0.3	0.6	0.3	0.5	0.2
International Fund for Agricultural Development	0.5	0.6	0.4	0.2	0.5	0.6	0.2	0.3
Arab Bank for Economic Development in Africa (BADEA)	3.3	0.9	2.5	1.0	2.2	0.7	2.6	0.0
Arab League	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0
European Union	0.8	0.3	0.8	0.2	1.0	0.3	0.8	0.2
European Investment Bank	0.8	0.2	0.5	0.2	0.8	0.2	0.7	0.1
OPEC Fund	1.7	0.3	0.7	0.1	1.1	0.3	0.4	0.0
IMF	1.3	0.6	2.4	0.9	2.4	1.9	0.0	0.0
Bilateral	7.7	4.0	8.8	3.9	9.4	3.0	10.9	1.8
Paris Club	3.1	2.6	3.1	2.3	4.4	2.3	4.9	1.3
Official Development Assistance	1.5	1.9	1.7	1.3	2.9	1.8	3.7	1.0
Austria	0.0	0.2	0.0	0.2	0.0	0.2	0.2	0.2
Caisse Centrale de Coopération Économique	0.8	1.1	1.1	1.0	2.4	1.1	2.8	0.7
FCEOM (Japan)	0.7	0.5	0.6	0.2	0.7	0.5	0.7	0.2
Non-ODA (suppliers credits)	1.5	0.7	1.4	0.9	1.5	0.5	1.2	0.2
Banque Nationale de Paris (BNP)/ Amsterdam	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BNP/ Paris	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Société pour l'Expansion des Exportation/Canada	0.4	0.2	0.4	0.3	0.4	0.2	0.3	0.1
Compagnie Française d'Assurance pour le Commerce Extérieur	1.1	0.5	0.9	0.7	1.1	0.3	0.9	0.2
USA (Air Rwanda)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Paris Club	4.6	1.4	5.7	1.7	4.8	0.7	6.0	0.5
ODA	4.6	1.4	5.7	1.7	4.8	0.7	15.1	0.5
China	1.6	0.0	0.2	0.0	1.6	0.0	2.2	0.0
Abu Dhabi Fund	0.3	0.0	0.3	0.0	0.3	0.0	0.1	0.0
Kuwaiti Fund	2.3	0.8	2.1	0.6	2.6	0.7	1.8	0.3
Libya	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
Saudi Fund for Development	0.2	0.0	2.0	0.4	0.2	0.0	2.1	0.2
Unallocated amounts	0.0	0.5	1.0	0.7	0.0	0.0	8.8	0.0
Non-ODA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bank of Rwanda.

1/ Figures for interest reflect an estimate of late interest.

2/ All figures reflect existing debt.

Table 32. Rwanda: External Public Debt, Stock Outstanding, 1995-99 1/
(In millions of U.S. dollars) 2/

	1995	1996	1997	1998	1999
Total external debt	1,063.0	1,111.9	1,137.9	1,054.8	1,177.3
Multilateral	854.9	899.2	927.4	947.6	1,009.9
IBRD-IDA	500.7	520.1	557.5	642.7	692.3
African Development Fund	201.0	226.7	203.4	220.4	216.1
African Development Bank	7.7	7.5	6.8	6.5	0.2
International Fund for Agricultural Development	23.4	23.1	25.3	29.1	31.9
Arab Bank for Economic Development in Africa (BADEA)	39.2	40.2	30.8	13.6	33.4
Arab League	2.0	1.6	1.7	0.3	0.1
European Union	32.7	32.9	34.4	25.3	31.9
European Investment Bank	11.8	13.1	15.0	8.0	33.4
OPEC Fund	10.2	10.0	12.3	1.7	7.4
IMF	26.3	24.2	40.4	--	--
Bilateral	208.1	212.7	210.5	107.2	167.7
Paris Club	112.1	113.7	102.8	57.2	73.6
Official Development Assistance	76.0	77.6	70.6	53.6	69.5
Austria	16.8	17.0	14.5	15.1	9.3
Caisse Centrale de Coopération Économique	44.3	45.5	41.4	31.9	45.0
FCEOM (Japan)	15.0	15.1	14.6	6.7	15.2
Non-ODA (suppliers credits)	36.0	36.1	32.2	3.5	3.8
Banque Nationale de Paris (BNP)/ Amsterdam	3.5	3.4	1.8	...	0.5
BNP/ Paris	16.1	15.9	7.3	...	...
Société pour l'Expansion des Exportation/Canada	4.1	4.4	6.5	1.6	2.7
Compagnie Française d'Assurance pour le Commerce Extérieur	12.4	12.4	15.2	1.9	...
USA (Air Rwanda)	0.0	0.0	1.4	...	0.6
Non-Paris Club	96.0	99.0	107.7	50.0	94.1
ODA	96.0	99.0	107.7	50.0	94.1
China	25.3	25.3	24.9	22.0	32.0
Abu Dhabi Fund	2.9	3.2	3.7	0.1	1.8
Kuwaiti Fund	32.2	33.7	37.4	13.7	29.4
Libya	1.4	2.0	2.2	0.1	1.0
Saudi Fund for Development	34.2	34.8	39.4	14.0	30.0
Unallocated amounts	0.0	0.0	0.0	...	...
Non-ODA	0.0	0.0	0.0	...	...

Sources: Rwandese authorities; and Fund staff estimates.

1/ Figures reflect existing debt.

2/ Excluding arrears.

Table 33. Rwanda: External Debt, Outstanding Arrears, 1995-99
(In millions of U.S. dollars, end of period)

	1995			1996			1997			1998			1999		
	Principal	Interest	Total	Principal	Interest	Total	Principal Est.	Interest Est.	Total Est.	Principal Est.	Interest Est.	Total Est.	Principal Prel.	Interest Prel.	Total Prel.
Total	46.1	15.4	61.5	59.0	19.9	78.9	70.9	26.4	97.3	32.7	10.4	43.1	48.5	34.9	83.4
Multilateral excluding IMF	15.4	6.2	21.6	20.8	7.5	28.2	25.4	9.0	34.4	5.3	2.9	8.3	0.0	0.0	0.0
IBRD-IDA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
African Development Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
African Development Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
International Fund for Agricultural Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Arab Bank for Economic Development in Africa (BADEA)	9.8	3.9	13.7	12.7	5.0	17.7	15.2	6.0	21.2	0.0	0.0	0.0	0.0	0.0	0.0
Arab League	0.5	0.5	1.0	0.6	0.0	0.6	0.7	0.0	0.8	0.0	0.0	0.0	0.0	0.0	0.0
European Union	1.3	0.8	2.1	2.1	1.0	3.1	2.8	1.2	4.0	3.6	1.4	5.0	0.0	0.0	0.0
European Investment Bank	0.5	0.7	1.2	1.8	1.1	3.0	2.4	1.3	3.7	1.8	1.5	3.3	0.0	0.0	0.0
OPEC Fund	3.4	0.2	3.6	3.6	0.3	3.9	4.3	0.5	4.7	0.0	0.0	0.0	0.0	0.0	0.0
IMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bilateral	30.7	9.2	39.9	38.2	12.4	50.7	45.5	17.4	62.9	27.4	7.5	34.9	48.5	34.9	83.4
Paris Club	17.7	5.8	23.5	20.1	7.7	27.8	22.7	11.6	34.3	0.0	0.0	0.0	0.0	0.0	0.0
Official Development Assistance	4.0	4.0	8.1	5.4	5.7	11.0	5.7	6.6	12.3	0.0	0.0	0.0	0.0	0.0	0.0
Austria	0.0	0.7	0.7	0.0	0.9	0.9	0.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0
Caisse Centrale de Coopération Économique	1.5	2.3	3.8	2.3	3.5	5.7	2.3	4.3	6.6	0.0	0.0	0.0	0.0	0.0	0.0
FCEOM (Japan)	2.5	1.0	3.5	3.1	1.3	4.4	3.4	1.3	4.7	0.0	0.0	0.0	0.0	0.0	0.0
Non-ODA (suppliers credits)	13.7	1.7	15.4	14.8	2.0	16.8	17.0	5.0	22.0	0.0	0.0	0.0	0.0	0.0	0.0
Banque Nationale de Paris (BNP) Amsterdam	1.6	0.2	1.8	1.6	0.2	1.8	1.8	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0
BNP/ Paris	7.6	0.9	8.5	7.4	0.9	8.3	6.5	0.8	7.3	0.0	0.0	0.0	0.0	0.0	0.0
Société pour l'Expansion des Exportations/Canada	0.9	0.7	1.5	1.1	1.0	2.1	2.5	1.6	4.0	0.0	0.0	0.0	0.0	0.0	0.0
Compagnie Française d'Assurance pour le Commerce Extérieur	3.6	0.0	3.6	4.6	0.0	4.6	5.0	2.5	7.5	0.0	0.0	0.0	0.0	0.0	0.0
USA (Air Rwanda)	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.1	1.4	0.0	0.0	0.0	0.0	0.0	0.0
Non-Paris Club	12.9	3.5	16.4	18.1	4.8	22.9	22.8	5.8	28.6	27.4	7.5	34.9	48.5	34.9	83.4
ODA	12.9	3.5	16.4	18.1	4.8	22.9	22.8	5.8	28.6	27.4	7.5	34.9	48.5	34.9	83.4
China	0.1	0.0	0.1	0.4	0.0	0.4	0.6	0.0	0.6	1.1	0.0	1.1	1.1	1.1	2.2
Abu Dhabi Fund	1.0	0.2	1.1	1.4	0.3	1.6	1.6	0.3	2.0	1.6	0.6	2.2	2.2	2.3	4.5
Kuwaiti Fund	5.5	2.1	7.6	7.0	2.6	9.6	9.1	3.2	12.3	11.1	3.9	15.0	15.0	15.0	30.1
Libya	0.0	0.1	0.1	0.7	0.2	0.9	0.9	0.2	1.1	0.9	0.2	1.1	1.1	1.1	2.1
Saudi Fund for Development	6.3	1.1	7.4	8.6	1.7	10.3	10.6	2.1	12.7	12.7	2.8	15.5	15.5	15.5	30.9
Unallocated amounts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13.6	0.0	13.6
Non-ODA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Sources: National Bank of Rwanda; and Ministry of Finance and Economic Planning.

Rwanda: Summary of the Tax System

(Position as of end-September 2000; all amounts in Rwanda francs)

Tax	Nature of Tax	Exemptions and Deductions	Rates	
1. Tax on income and profits				
1.1 Tax on rental income (<i>impôt sur les revenus locatifs</i>)	Annual schedular tax on rental income from land and buildings, including income derived from the lease of equipment and furniture. Allowances for housing paid to employees occupying their own houses are taxed as rental income, provided the housing is recorded in the land registry.	<p>Exemptions:</p> <ul style="list-style-type: none"> • Republic of Rwanda, prefectures and communes. <p>Deductions:</p> <ul style="list-style-type: none"> • 10 percent of gross income for repairs and maintenance; and • 12 percent of mortgage interest. 	Income brackets	Rates (percent)
			From RF 0 – 180,000	0
			180,001 – 300,000	15
			300,001 – 600,000	25
			600,001 – 1,000,000	30
			Over 1,000,001	40
1.2 Tax on income from business profits and personal earnings (<i>impôt professionnel</i>)	Annual schedular tax on profits of all private sector firms, wage income, profits of liberal professions, or any other income, the source of which is an activity in Rwandan territory not taxed under another schedular tax.			
1.2.1 Profits of companies, partnerships, and individual enterprises (<i>impôts sur les sociétés</i>)	Net profits realized from industrial, commercial, agricultural, handicraft, and mining activities carried on within the country. Nonresident enterprises are taxed on their income within Rwanda. A standard assessment of profits is made by the tax administration for taxpayers who do not keep regular accounts.	<p>Exemptions:</p> <ul style="list-style-type: none"> • Republic of Rwanda, prefectures, and communes; • profits made by international transport under condition of reciprocity; and • activities of animal husbandry and agriculture whose aim is merely food producing on a property not exceeding 5 hectares or whose sale will not exceed RF 1 million. 	40 percent.	

Rwanda: Summary of the Tax System
(Position as of end-September 2000; all amounts in Rwanda francs)

Tax	Nature of Tax	Exemptions and Deductions	Rates																		
		<p>Deductions:</p> <ul style="list-style-type: none"> • medical allowance for staff and their dependents are deductible in the level and conditions determined by the Ministry of Finance; • grants to nonprofit institutions approved for tax purposes by the Minister of Finance with a maximum of 1/1000 of the turnover realized during the financial year and for all gifts given; and • deductions include tax rates related to the normal business of the company, including basic license and excluding company tax (Art. 1 of the Law no. 15/98. 																			
1.2.2 Wages, salaries, and other personal earnings (<i>taxe professionnelle sur les rémunérations</i>)	The tax is levied on all wages and salaries earned in the public and private sectors by residents of Rwanda. Withheld at source by the employer.	<ul style="list-style-type: none"> • Pensions and other social security benefits to various categories of beneficiaries and family allowances paid in accordance with the relevant legislation. However, 30 percent of housing allowances are added to wages and are part of the taxable amount (since January 2000). 	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">Income brackets</th> <th style="text-align: center;">Rates (percent)</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">From RF 0 –</td> <td style="text-align: right;">180,000</td> <td style="text-align: center;">0</td> </tr> <tr> <td style="text-align: right;">180,001 –</td> <td style="text-align: right;">300,000</td> <td style="text-align: center;">15</td> </tr> <tr> <td style="text-align: right;">300,001 –</td> <td style="text-align: right;">600,000</td> <td style="text-align: center;">25</td> </tr> <tr> <td style="text-align: right;">600,001 –</td> <td style="text-align: right;">1,000,000</td> <td style="text-align: center;">30</td> </tr> <tr> <td style="text-align: right;">over</td> <td style="text-align: right;">1,000,001</td> <td style="text-align: center;">40</td> </tr> </tbody> </table>	Income brackets		Rates (percent)	From RF 0 –	180,000	0	180,001 –	300,000	15	300,001 –	600,000	25	600,001 –	1,000,000	30	over	1,000,001	40
Income brackets		Rates (percent)																			
From RF 0 –	180,000	0																			
180,001 –	300,000	15																			
300,001 –	600,000	25																			
600,001 –	1,000,000	30																			
over	1,000,001	40																			

Rwanda: Summary of the Tax System
(Position as of end-September 2000; all amounts in Rwanda francs)

Tax	Nature of Tax	Exemptions and Deductions	Rates								
1.2.3 Income from liberal arts professions (<i>profit des professions libérales, charges, offices et autres occupations lucratives</i>)	The tax is levied on income from liberal arts professions	Professional expenses are deductible provided that evidence of payment is made.	For individuals, the rates are the same as in 1.2.2. Self-employed whose annual income (or turnover) is less than RF 36 million have to pay 2 percent of their turnover. Self-employed whose annual income is more than RF 36 million and less than or equal to RF 60 million can opt for a presumptive tax of 2 percent.								
1.3 Business license tax (<i>patente</i>)	A minimum tax levied annually on enterprises and individuals conducting commercial or industrial activities in Rwanda. The tax is credited against the profit tax. Upon payment of the tax, taxpayers are issued stickers (<i>avignettes</i>) to be displayed on their premises.	Exemptions: <ul style="list-style-type: none"> • wage earners; and • individuals in the agricultural sector, who sell their product directly. 	The rates for individuals and corporations are differentiated according to economic activity (traders, artisans, import-export activities, transport, hotels, liberal arts professions, industries, banks, and insurance), and the district business. <i>Patente</i> unit (P) rate is RF 2,000 for 1999. The highest rate is 120 P, i.e, RF 240,000. So the <i>patente</i> paid ranges from RF 2,000 to RF 240,000.								
2. Taxes on property (<i>impôts personnels</i>)	The tax is fixed in proportion to the area occupied by buildings or structures.	General exemptions:	Rate per m²								
2.1 Buildings and structures		<ul style="list-style-type: none"> • Republic of Rwanda, prefectures, and communes. • public offices and establishments (scientific, agronomic, medical, artistic, pedagogic, philanthropic). • diplomats and diplomatic staff, consuls, and consular staff. 	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Kigali</td> <td style="width: 30%; text-align: right;">RF 210</td> </tr> <tr> <td>Other urban communities</td> <td style="text-align: right;">RF 130</td> </tr> <tr> <td>Commercial centers</td> <td style="text-align: right;">RF 96</td> </tr> <tr> <td>Other districts</td> <td style="text-align: right;">RF 55</td> </tr> </table>	Kigali	RF 210	Other urban communities	RF 130	Commercial centers	RF 96	Other districts	RF 55
Kigali	RF 210										
Other urban communities	RF 130										
Commercial centers	RF 96										
Other districts	RF 55										

Rwanda: Summary of the Tax System
(Position as of end-September 2000; all amounts in Rwanda francs)

Tax	Nature of Tax	Exemptions and Deductions	Rates								
2.2	Undeveloped land	<p>The tax is levied annually on the surface area of undeveloped land recorded in the land registry.</p> <p>Exemptions:</p> <ul style="list-style-type: none"> • land used exclusively for religious, scientific, or sporting activities; • land used exclusively for agriculture or livestock rearing; and • land occupied by the chambers of commerce, nonprofit associations, and trade unions. 	<p style="text-align: right;">Rate per m²</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Kigali</td> <td style="text-align: right;">RF 210</td> </tr> <tr> <td>Other urban communities</td> <td style="text-align: right;">RF 130</td> </tr> <tr> <td>Commercial centers</td> <td style="text-align: right;">RF 96</td> </tr> <tr> <td>Other districts</td> <td style="text-align: right;">RF 55</td> </tr> </table>	Kigali	RF 210	Other urban communities	RF 130	Commercial centers	RF 96	Other districts	RF 55
Kigali	RF 210										
Other urban communities	RF 130										
Commercial centers	RF 96										
Other districts	RF 55										
2.3	Boats	<p>Tax payable by individuals or corporations that have registered boats or ships.</p>	<ul style="list-style-type: none"> • Engine-driven vessels: RF 1,200 per m³ of gross displacement. • Towing vessels: RF 1,200 per m³ of displacement when empty. • Pleasure craft, barges, and other towed vessels: RF 600 per m³ of net displacement. • Boats and rafts: <ul style="list-style-type: none"> (1) oar- or paddle-driven: RF 600 per year; (2) engine-driven: RF 600 per year plus RF 20 per cm³ of engine volume; and (3) sail-driven: RF 600 per year per m³ of sail surface. 								

Rwanda: Summary of the Tax System

(Position as of end-September 2000; all amounts in Rwanda francs)

Tax	Nature of Tax	Exemptions and Deductions	Rates
3.1.1 Beer	Imported and domestically brewed beer.	Exported beer.	80 percent since 1/99.
3.1.2 Soft drinks	On soft drinks, mineral waters, and other nonalcoholic beverage made domestically or imported.	Exported soft drinks.	60 percent for lemonades since 1/99 10 percent for soda water and mineral water since 1/99
3.1.3 Cigarettes	On domestically manufactured or imported cigarettes.	Exported cigarettes.	80 percent since 1/99
3.1.4 Petroleum	On imported petroleum products (petrol and gas oil only).		60 percent since 1/99
3.1.5 Wines and liquors	Imported products.	Exported liquor (wine, spirit)	90 percent since 1/99
3.2 Sales tax (<i>impôt sur le chiffre d'affaires, or ICHA</i>)	On imported goods, locally produced industrial goods, construction activities, services and entertainment. ICHA is included in the wholesale price paid by a customer to an industrial or a wholesaler (Law no. 16/98).	Exemptions: <ul style="list-style-type: none"> • grants not meant for sale given to legal nonprofit organizations; • products locally manufactured already taxed for consumption; • products or goods meant for export; • products from craftsmen, agriculture, forestry, animal husbandry, fishing, or hunting of local origin and without any transformation for commercial or industrial purposes; • works made by painters, sculptors, portrayers, engravers, writers, and all other persons considered to be artists and only selling products of their own make; 	15 percent on sales in general since 2/98 Entry ticket tax is 15 percent ; and RF 30 for every free ticket.

Rwanda: Summary of the Tax System

(Position as of end-September 2000; all amounts in Rwanda francs)

Tax	Nature of Tax	Exemptions and Deductions	Rates
		<ul style="list-style-type: none"> • scientific and medical equipment of which the list is to be issued by the Minister having jurisdiction over health; • care and treatment provided to people by members of medical and paramedical bodies, as well as medical and biological analyses; • banking, transit, insurance, and storage operations relating to export as well as to import of basic amenities; • banking operations made by the National Bank of Rwanda; • exchange operations made by duly registered financial institutions; • debt interest collected by banks on behalf of their customers; • social security operations made by Rwanda Social Security Fund for its own business profit; • goods destined to be placed under the customs regime of temporary exemption or customs bondage; • travelers' baggage and such removal items as are exempted from duty by customs regulations; and • operations related to transport. 	

Rwanda: Summary of the Tax System
(Position as of end-September 2000; all amounts in Rwanda francs)

Tax	Nature of Tax	Exemptions and Deductions	Rates
4. Alcoholic beverage license (<i>licence de boissons alcooliques</i>)	Import license	None	RF 30,000 per year
5. Taxes on international trade (<i>taxes sur le commerce international</i>)			
5.1 Import duties (<i>droits d'entrée</i>)	One-column schedule based on the CCC Tariff Nomenclature. The duties are mainly ad valorem, but certain items, such as cigarettes, are assessed at specific rates.	Exemptions: <ul style="list-style-type: none"> • passengers' baggage; • personal effects after change in residence; • diplomats' effects; and • commercial samples of negligible value. 	<p>The customs duties, which are ad valorem, have been 0, 5, 15, and 25 percent of the c.i.f. value of imports.</p> <p>Since 15 July 1999, until 31 December 1999, a surcharge of 10 percent was for imported goods for which customs duty rate was 15 percent or 25 percent.</p> <p>For beer, cigarettes, milk, powder milk, and construction materials, the surcharge was 15 percent.</p> <p>There was no surcharge on petrol, petroleum products, lubricants, sugar, and rice.</p> <p>Since 1 January 2000, these surcharge rates were reduced by half, and removed for construction materials. Since September 2000, the surcharge has been removed for all goods.</p>

Rwanda: Summary of the Tax System

(Position as of end-September 2000; all amounts in Rwanda francs)

Tax	Nature of Tax	Exemptions and Deductions	Rates
	A separate schedule applies to imports originating in Preferential Economic Zone (ZEP) countries.	<ul style="list-style-type: none"> • Articles used exclusively for religious practice. • Provisions and spare parts for aircraft leaving Rwanda. • Articles sent to families, within certain limits. • Material and equipment exclusively for use in aiding the physically handicapped. • Educational, scientific, or cultural items. • Gifts distributed by philanthropic institutions. • Articles manufactured in Rwanda, which were exported and reimported. 	The ad valorem equivalents for imported goods taxed at specific rates may exceed these limits.
5.2 Warehousing fee on imports <i>(droits d'entreposage à l'importation)</i>	Additional tax on imports, for handling and storage.	<p>Exemptions:</p> <ul style="list-style-type: none"> • Government imports. • Files of businesses or individuals. • Coffins, urns, and other funeral goods. 	4 percent of the c.i.f. value of imports, of which 25 percent (1 percent of the import value) goes to the bonded warehouse MAGERWA, and 75 percent (3 percent of the import value) to the government, in addition to import tax revenue. A preferential rate of 1 percent of the c.i.f. value is applicable to items exempted from customs duties; all proceeds at this rate go to MAGERWA.

Rwanda: Summary of the Tax System
(Position as of end-September 2000; all amounts in Rwanda francs)

Tax	Nature of Tax	Exemptions and Deductions	Rates
			Warehousing fees: RF 300 a month per 100 kg for indoor storage; and RF 150 a month per 100 kg for outdoor storage These rates are increased to RF 750 and RF 500, respectively, after the first two months of storage. 30 percent of warehousing fee revenue goes to the government and 70 percent to MAGERWA. All goods and services are exempted including coffee.
5.3 Export duties (<i>droits d'exportation</i>)	Export duties	All goods and services.	
6. Rural taxes (<i>impôts ruraux</i>) (collected by the communes)			
6.1 Poll tax (<i>contribution personnelle minimum</i>)	Payable by every male over 18 years of age and by women engaged in remunerative employment outside the home.	Exemptions: <ul style="list-style-type: none"> • Students • Persons in religious orders who do not receive remuneration • Invalids, retirees, and the elderly • Certain military and police officials 	RF 400 a year per person.
6.2 Livestock tax	Annual tax per head of livestock.	None	Single rate of RF 150 a year per head of livestock.

Source: Ministry of Finance and Economic Planning, Rwanda Revenue Authority.

RWANDA: SUMMARY OF EXCHANGE AND TRADE SYSTEM¹

A. Exchange Rate Arrangements and Developments

1. The currency of Rwanda is the Rwanda franc (RF). On September 6, 1983, Rwanda changed the peg of the Rwanda franc from the U.S. dollar to the SDR at the rate of RF 102.71=SDR 1. The exchange rate was devalued by 40 percent in foreign currency terms to RF 171.18 per SDR on November 9, 1990, and by a further 15 percent to RF 201.39 per SDR, on June 10, 1992; it remained at this level until March 1995.

2. On March 6, 1995, the authorities launched a market-determined exchange rate system. Under the new system, the exchange rate of the Rwanda franc is determined freely in the exchange market in which commercial banks and licensed foreign exchange bureaus operate. The authority for approving requests for foreign exchange for current transactions is delegated to commercial banks and foreign exchange bureaus,² which implement the exchange regulations, including the control of supporting documentation. Since 1995, the National Bank of Rwanda (NBR) no longer posts official Rwanda franc exchange rates, but calculates and publishes daily for reference purposes the average rate, which (since October 1998) has been based on interbank foreign exchange transactions, including with the NBR.³

3. When the new foreign exchange system was put in place, the foreign exchange market was characterized by a preference for cash dollars—and an active parallel market⁴—to cover not only invisible operations (such as tourist and business travel), but also regular import operations. Since late 1995, confidence in the commercial banks has returned and the share of bank-intermediated transactions increased markedly, resulting in a significant drop in the parallel market premium. However, a significant part of imports from the region continue to be financed by cash dollars, either bought from commercial banks (which charge a premium above the rate for bank account transactions) or from foreign exchange bureaus. Moreover, weak enforcement of the exchange regulations and the nonobservance of

restrictions on net open positions of foreign exchange bureaus allowed foreign exchange to leak from the banks via foreign exchange bureaus to the parallel market for informal current transactions and unauthorized capital transactions.

¹ Position on September 30, 2000.

² The bureaus are authorized to sell/purchase foreign exchange banknotes for invisible transactions, as well as from the banks, if necessary, to meet their clients' demand for such transactions.

³ This "NBR reference rate" must be used for banks' accounting of their foreign exchange position.

⁴ The term "parallel market" refers to the informal, or "black" foreign exchange market.

4. When the exchange market opened in March 1995, the exchange rate for the Rwanda franc, previously fixed at RF 134 per U.S. dollar, depreciated to RF 235 per U.S. dollar, compared with a parallel rate of approximately RF 260. After a peak of about RF 315 per U.S. dollar around mid-1995, the exchange rate subsequently appreciated to about RF 300 per U.S. dollar by end-1995. It remained close to that level in 1996–97, but has depreciated since early 1998, reaching about RF 412 per U.S. dollar in September 2000, offsetting in part the nominal appreciation of the U.S. dollar vis-à-vis the currencies of Rwanda's main trading partners.

5. The parallel market premium,⁵ which progressively declined during most of 1996–97, showed some persistence in 1998–2000 and has been subject to large fluctuations around a baseline level of about 5 percent, with peaks reaching up to 20 percent, as in July 2000. These peaks are the result of rationing of foreign exchange by the NBR to individual banks in the context of significant smuggling of imports and speculative pressures.

Trade and Payments System⁶

6. Exports are subject to prior declaration with an authorized bank, and export proceeds must be repatriated within seven business days of the date of receipt. Exporters are permitted to sell their foreign export earnings freely in the exchange market or to retain them in accounts with domestic banks. The surrender requirements for export earnings of coffee and tea were reduced from 90 percent to 50 percent at end-1996 and eliminated at end-December 1997. The remaining export restriction—a 16 percent ad valorem export tax on coffee that was introduced in April 1998 in place of a variable export tax—was eliminated effective January 1, 1999. Imports are permitted freely upon presentation of import documents (a bank import declaration system). Effective December 31, 1998, the banks are also allowed to satisfy requests for foreign exchange for import transactions not exceeding US\$50,000, with import document action to be provided only ex post. Imports with an f.o.b. value of US\$5,000 or more (US\$3,000 for fresh foodstuffs and pharmaceuticals) are subject to pre-shipment inspection. Petroleum products became subject to inspection in December 1999. Rwandese residents are free—subject to documentation requirements—to acquire foreign exchange through commercial banks and exchange bureaus, and to make payments abroad for all current international transactions, including those for invisible transactions. Limits apply to provision of foreign exchange for certain invisible transactions;⁷ prior authorization by the NBR is required for transfers above these limits, but the NBR will authorize all bona

⁵ Defined as the premium between the average parallel market rate and the NBR reference rate, or interbank rate.

⁶ On December 10, 1998, Rwanda accepted the obligations under Article VIII of the Fund's Articles of Agreement.

⁷ Travelers are allowed to purchase up to US\$4,000, and up to US\$10,000 in the case of business travel, upon presentation of travel documents.

fide requests. Transfers for scheduled debt service are free, provided that the NBR was notified about the loan contract and the funds were initially received by a local commercial bank. Nonresidents are also free to transfer abroad the proceeds received from such transactions. The 0.4 percent commission levied on inward and outward transfers other than the loan proceeds and debt-service payments related to export financing loans was abolished on December 31, 1998. In September 1999, the NBR issued an instruction authorizing residents to withdraw foreign exchange from their foreign currency accounts without documentation subject to the limit of US\$5,000 per account per year. In August 2000, the NBR raised further the withdrawal limit to US\$50,000 per account per year.

7. The import tariff regime is governed by the tariff code. In February 1995, the structure of external tariffs was revised: the number of rates was reduced from six to four, the maximum tariff was lowered from 100 percent to 60 percent, and the other tariff rates were set at zero percent, 10 percent, 20 percent, and 40 percent. Effective January 1998, the tariff structure was further reduced, with a maximum rate set at 40 percent and other rates of zero percent, 10 percent, and 20 percent. Effective January 1, 1999, the tariff rates were brought in line with the Cross-Border Initiative objectives, with the setting of a 25 percent maximum tariff (mainly on final goods), a 15 percent tariff on intermediate goods, and 5 percent tariff on raw materials; a zero tariff was upheld with respect to imports of capital goods. In mid-1999, temporary import surcharges of 10 percent and 15 percent were imposed on all consumption goods and most intermediate goods. These surcharges were halved in January 2000 and altogether eliminated in September 2000.

8. All outward transfers of capital require prior approval of the NBR. Direct investments by nonresidents are allowed and must be registered by authorized banks; in this case, they are eligible for transfer guarantee. Repayment of principal of foreign loans is allowed, provided prior notification of the loan contract has been received by the NBR and the funds have originally been received by a local bank.