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Haiti: Statistical Annex

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

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INTERNATIONAL MONETARY FUND

HAITI

Statistical Annex

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Approved by Western Hemisphere Department

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Haiti: Basic Data

I. Social and Demographic Indicators 1/

Area (sq. km)	27,800	Health (most recent estimates)	
Population		Population per physician	7,136
Total (1997, million)	7.5	Population per hospital bed	1,323
Average annual rate of growth, 1990-96 (percent)	2.1	Population with access to safe water (percent)	46
Density (per sq. km.)	266	Population with access to sanitation facilities (percent)	26
GDP per capita, (1996/97, US\$)	462	Education (most recent estimates)	
Labor force (average annual rate of growth, 1990-96, percent)	1.7	Enrollment rates (percent of school age population)	
Urban population (percent of total population)	32	Primary education	64
Population characteristics (most recent estimates)		Illiteracy rate (percent of population age 15+)	54
Life expectancy at birth (years)	54		
Infant mortality (per thousand live births)	71		
Nutrition (most recent estimates)			
Calorie intake (daily per capita)	2,013		
Child malnutrition (percent of children under 5)	28		

II. Economic Indicators, 1994-98

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
	(In percent)				
Origin of GDP (at market prices) 2/					
Agriculture	30.1	25.1	24.3	23.6	23.4
Forestry, livestock, fishing, and mining	7.3	7.1	6.9	6.9	6.7
Manufacturing, electricity, and water	7.6	8.1	8.2	8.1	8.1
Construction and public works	7.3	9.2	10.5	11.4	12.1
Commerce	11.4	13.6	13.3	13.2	13.2
Government	19.7	18.7	18.4	18.2	17.8
Other services	15.1	15.1	15.2	15.0	15.0
Ratios to GDP					
Exports of goods and services	6.9	9.2	8.7	8.4	11.1
Imports of goods and services	-14.1	-30.4	-26.5	-23.1	-25.1
Current account of the balance of payments	-5.1	-16.7	-12.1	-6.9	-5.9
Current balance of central government (deficit -)	-3.4	-3.9	-2.7	1.0	0.7
Central government current revenue (excluding grants)	2.8	5.9	6.7	8.5	8.1
Central government current expenditure	6.3	9.8	9.4	7.6	7.4
Public sector savings	-1.4	-2.3	-2.1	1.9	2.0
Public sector deficit (-) before grants	-1.8	-8.3	-7.6	-3.8	-4.0
External public debt (end of year)	49.7	29.7	30.6	30.0	28.9
External public debt service (in percent of exports of goods and services)	27.6	12.3	9.7	10.9	8.0
Gross national savings	-1.6	-7.9	-2.7	3.3	4.8
Gross domestic investment	3.4	8.7	9.5	10.2	10.7
Money and quasi-money (end of year)	35.8	33.8	30.0	29.3	28.9
	(Annual percentage changes)				
Real GDP	-8.3	4.4	2.7	1.4	3.1
Real GDP (per capita)	-10.1	2.4	0.5	-0.7	1.0
GDP at current prices	24.4	36.8	24.4	17.6	16.2
GDP deflator	35.7	31.1	21.2	16.3	12.7
Consumer prices (annual average)	37.4	30.2	21.9	16.2	12.0
Consumer prices (end-of-period)	50.5	18.2	20.1	17.0	8.3
Central government total receipts (excluding grants)	-27.2	204.7	39.5	41.3	11.3
Central government total expenditures	11.7	122.6	12.8	11.6	18.1
Broad money	21.2	29.2	10.2	15.4	14.7

Haiti: Basic Data

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
	(Annual percentage changes)				
Net domestic assets of the banking system 3/	17.0	-12.5	13.7	10.6	11.4
Credit to public sector (net) 3/	9.6	-4.6	9.5	-4.9	3.2
Credit to the private sector 3/	2.3	16.6	8.3	17.5	7.6
Merchandise exports (in U.S. dollars)	-17.6	27.4	7.6	32.3	45.4
Merchandise imports (in U.S. dollars)	-31.7	152.2	-0.9	4.4	12.1
Nominal effective exchange rate	-2.5	-1.4	4.2	-3.0	-0.6
Real effective exchange rate (appreciation +)	11.5	17.8	15.3	11.1	14.2
	(In millions of gourdes)				
Current balance of central government (deficit -)	-956	-1,485	-1,280	553	423
Current revenue 4/	794	2,249	3,178	4,770	5,252
Current expenditure	1,750	3,734	4,459	4,217	4,828
Overall balance before grants (deficit -)	-1,030	1,634	-1,187	-3,212	-847
External financing (net)	126	1,848	77	294	390
Domestic financing (net) 5/	904	-215	1,110	18	457
	(In millions of U.S. dollars)				
Merchandise exports (f.o.b.)	107.8	137.3	147.7	195.5	284.3
Merchandise imports (f.o.b.)	225.7	-569.2	-563.9	-588.8	-659.8
Services, income, and private transfers (net)	21.2	-9.0	57.4	152.6	150.0
Current account balance, excluding grants (deficit -)	-96.7	-441.0	-358.7	-240.6	-225.8
External grants	113.3	409.9	293.1	221.9	222.6
Current account balance, including grants (deficit -)	16.6	-31.1	-65.6	-18.7	-3.2
Official capital	-25.8	105.7	109.0	84.4	72.2
Banking system	-15.5	35.3	-28.4	15.9	-1.7
Private capital, including errors and omissions	33.2	84.2	66.3	-38.1	-36.6
Overall balance	8.4	123.5	-51.3	27.6	32.4
Change in arrears	37.0	-121.0	0.0	0.0	0.0
Change in net international reserves (increase -)	-45.4	-115.4	51.3	-27.2	-32.3
Rescheduling	0.0	112.9	0.0	0.0	0.0
Gross official reserves (end of period)	82.6	216.0	215.6	265.7	292.7
(in weeks of imports of goods and services) (end of period)	15.5	16.0	16.3	19.3	16.9
External payments arrears	120.9	0.0	0.0	0.0	0.6
IMF data (as of June 30, 1999)					
Article VIII status					
Exchange rate 6/	U.S. dollar at G 16.7				
Quota	SDR 60.7 million				
Fund holdings of gourdes	SDR 82.1 million				
As percent of quota	135.3				
Total Fund credit outstanding	SDR 36.6 million				
Stand-by arrangement	SDR 6.3 million				
ESAF arrangements	SDR 15.2 million				
Emergency assistance	SDR 15.2 million				
Special Drawing Rights Department					
Net cumulative SDR allocation	SDR 13.7 million				
Holdings of SDRs (as percent of allocation)	3.1				

1/ Social indicators of development, the World Bank.

2/ Components do not add to 100 due to indirect taxes.

3/ In relation to the stock of broad money at the beginning of the period.

4/ Excludes transfers from public enterprises.

5/ Includes use of special accounts.

6/ Average reference exchange rate of the central bank at end-June 1999.

Table 1. Haiti: National Accounts at Current Prices 1/

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
	(In millions of gourdes)				
Gross domestic expenditure	30,087	46,202	55,969	64,162	76,507
Consumption	29,139	42,884	51,460	58,453	69,549
Central government	1,526	2,923	2,978	3,931	4,249
Other	27,613	39,961	48,482	54,522	65,300
Gross domestic investment	948	3,318	4,509	5,709	6,958
Public sector	106	2,288	2,610	3,172	3,888
Private sector	842	1,030	1,898	2,537	3,070
Balance of trade in goods and nonfactor services	-2,209	-8,064	-8,509	-8,193	-11,475
Exports	1,922	3,475	4,144	4,681	7,474
Imports	-4,131	-11,539	-12,653	-12,874	-18,949
Gross domestic product at market prices	27,878	38,138	47,460	55,969	65,032
	(Annual percentage change)				
Gross domestic expenditure	18.9	53.6	21.1	14.6	19.2
Consumption	20.2	47.2	20.0	13.6	19.0
Central government	6.0	91.5	1.9	32.0	8.1
Other	21.1	44.7	21.3	12.5	19.8
Gross domestic investment	-11.9	250.1	35.9	26.6	21.9
Public sector	-46.0	2,062.8	14.1	21.5	22.6
Private sector	-4.3	22.3	84.4	33.6	21.0
Exports	1.8	80.8	19.3	12.9	59.7
Imports	-13.7	179.4	9.7	1.7	47.2
Gross domestic product at market prices	24.4	36.8	24.4	17.9	16.2
	(In percent of GDP)				
Gross domestic expenditure	107.9	121.1	117.9	114.6	117.6
Consumption	104.5	112.4	108.4	104.4	106.9
Central government	5.5	7.7	6.3	7.0	6.5
Other	99.0	104.8	102.2	97.4	100.4
Gross domestic investment	3.4	8.7	9.5	10.2	10.7
Public sector	0.4	6.0	5.5	5.7	6.0
Private sector	3.0	2.7	4.0	4.5	4.7
Balance of trade in goods and nonfactor services	-7.9	-21.1	-17.9	-14.6	-17.6
Exports	6.9	9.1	8.7	8.4	11.5
Imports	-14.8	-30.3	-26.7	-23.0	-29.1

Sources: Haitian Institute of Statistics; Bank of the Republic of Haiti; and Fund staff estimates.

1/ There are serious problems with national accounts in Haiti including incomplete coverage, outdated activity surveys, and poor quality of raw data.

Table 2. Haiti: National Accounts at Constant Prices 1/

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(In millions of 1996 gourdes)					
Gross domestic expenditure	5,351	6,655	6,500	6,619	6,936
Consumption	4,921	5,844	5,701	5,832	6,091
Gross domestic investment	430	811	799	787	845
Balance of trade in goods and nonfactor services	-1,200	-2,321	-2,049	-2,107	-2,283
Exports	670	1,011	1,385	1,465	1785
Imports	-1,870	-3,332	-3,434	-3,572	-4068
Gross domestic product at market prices	4,150	4,334	4,451	4,513	4,652
(Annual percentage change)					
Gross domestic expenditure	-8.0	24.4	-2.3	1.8	4.8
Consumption	-8.1	18.8	-2.4	2.3	4.4
Gross domestic investment	-6.9	88.6	-1.5	-1.5	7.4
Exports	-15.8	50.9	37.0	5.8	21.8
Imports	-10.4	78.2	3.1	4.0	13.9
Gross domestic product at market prices	-8.3	4.4	2.7	1.4	3.1

Sources: Haitian Institute of Statistics; Bank of the Republic of Haiti; and Fund staff estimates.

1/ There are serious problems with national accounts in Haiti including incomplete coverage, outdated activity surveys, and poor quality of raw data.

Table 3. Haiti: Origin of Gross Domestic Product 1/

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(In millions of gourdes at 1976 prices)					
Primary sector	1,557	1,402	1,399	1,382	1,412
Agriculture	1,248	1,088	1,083	1,065	1,090
Forestry, livestock, and fishing	303	307	308	308	313
Mining	6	7	8	9	9
Secondary sector	617	749	831	880	934
Manufacturing	285	313	322	324	330
Food	100	111	113	113	114
Beverages	8	8	9	10	10
Tobacco industries	26	27	27	26	26
Textile	55	58	62	63	65
Chemical	34	40	37	34	34
Minerals	6	9	11	13	13
Metals transformation	37	37	39	42	43
Other	21	23	24	24	24
Electricity and water	29	38	43	42	42
Construction and public works	303	398	467	514	562
Services sector	1,918	2,056	2,079	2,090	2,131
Commerce	473	588	592	596	614
Restaurants and hotels	8	8	8	8	8
Transportation and communications	87	93	96	97	98
Financial Institutions	8	7	10	11	11
Housing	327	334	341	347	355
Other	197	214	210	211	216
Government	818	812	821	820	829
Gross domestic product at factor prices	4,092	4,207	4,309	4,352	4,478
Indirect and import taxes 2/	58	127	143	161	174
Gross domestic product at market prices	4,150	4,334	4,451	4,512	4,652
(Percentage change over previous year)					
Primary sector	-11.3	-9.9	-0.3	-1.2	2.2
Agriculture	-14.0	-12.8	-0.5	-1.7	2.4
Forestry, livestock, and fishing	1.8	1.2	0.2	0.2	1.5
Secondary sector	-7.9	21.4	11.0	5.8	6.2
Manufacturing	-7.9	9.6	3.0	0.7	1.8
Food	-13.1	11.4	1.7	0.1	1.1
Textile	36.5	4.9	5.9	2.8	2.7
Electricity and water	-31.4	32.9	11.2	-2.1	1.0
Construction and public works	-4.7	31.4	17.2	10.1	9.4

Table 3. Haiti: Origin of Gross Domestic Product 1/

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(Percentage change over previous year)					
Services sector	-4.4	7.2	1.1	0.5	2.0
Commerce	-17.6	24.4	0.7	0.6	3.1
Transportation and communications	-4.9	6.6	3.0	0.6	1.2
Housing	2.0	2.0	2.1	1.8	2.4
Government	2.4	-0.7	1.2	-0.1	1.1
GDP at market prices	-8.3	4.4	2.7	1.4	3.1
(Percentage distribution)					
Primary sector	37.5	32.4	31.4	30.6	30.4
<i>Of which</i>					
Agriculture	30.1	25.1	24.3	23.6	23.4
Forestry, livestock, and fishing	7.3	7.1	6.9	6.8	6.7
Secondary sector	14.9	17.3	18.7	19.5	20.1
Manufacturing	6.9	7.2	7.2	7.2	7.1
<i>Of which</i>					
Food	2.4	2.6	2.5	2.5	2.5
Textile	1.3	1.3	1.4	1.4	1.4
Electricity and water	0.7	0.9	1.0	0.9	0.9
Construction and public works	7.3	9.2	10.5	11.4	12.1
Services sector	46.2	47.4	46.7	46.3	45.8
<i>Of which</i>					
Commerce	11.4	13.6	13.3	13.2	13.2
Transportation and communications	2.1	2.2	2.2	2.1	2.1
Housing	7.9	7.7	7.7	7.7	7.6
Government	19.7	18.7	18.4	18.2	17.8
Indirect and import taxes	1.4	2.9	3.2	3.6	3.7
Gross domestic product at market prices	100.0	100.0	100.0	100.0	100.0

Sources: Haitian Institute of Statistics; Bank of the Republic of Haiti; and Fund staff estimates.

1/ There are serious problems with national accounts in Haiti including incomplete coverage, outdated activity surveys, and poor quality of raw data.

2/ Includes import duties.

Table 4. Haiti: Agricultural Production

(In thousands of metric tons)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
I. Major Commodities for Domestic Consumption					
Corn	190	182	230	...	...
Millet (sorghum)	148	155	195	...	...
Rice	100	89	115	...	...
Beans	73	71	80	...	...
Bananas	36	32	50	...	...
II. Exportables					
Coffee	21	18	13	...	...
Sugarcane	849	527	600	...	...
Cocoa	5	5	5	...	...

Sources: Ministry of Agriculture; Food and Agricultural Organization (FAO); and Bank of the Republic of Haiti.

Table 5. Haiti: Savings and Investment 1/

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(In millions of gourdes)					
Gross domestic investment	948	3,318	4,508	5,709	6,958
Public sector	106	2,288	2,610	3,172	3,888
Private sector	842	1,030	1,898	2,537	3,070
Gross national savings	-477	-3,030	-1,296	1,838	3,136
Public sector	-391	-880	-1,007	1,041	1,281
Private sector	-86	-2,150	-289	797	1,855
Current account	-1,425	-6,348	-5,804	-3,871	-3,822
External savings	1,425	6,348	5,804	3,871	3,822
Official transfers	1,668	5,900	4,743	3,566	3,766
Official capital (net) 2/	-380	1,521	1,764	1,356	1,222
Private capital (net) 3/	261	704	-1,532	-609	-619
Changes in net foreign assets (increase -)	-124	-1,778	830	-442	-547
(In percent of GDP, at current market prices)					
Gross domestic investment	3.4	8.7	9.5	10.2	10.7
Public sector	0.4	6.0	5.5	5.7	6.0
Private sector	3.0	2.7	4.0	4.5	4.7
Gross national savings	-1.7	-7.9	-2.7	3.3	4.8
Public sector	-1.4	-2.3	-2.1	1.9	2.0
Private sector	-0.3	-5.6	-0.6	1.4	2.9
External savings	5.1	16.6	12.2	6.9	5.9
Public transfers	6.0	15.5	10.0	6.4	5.8
Official capital (net)	-1.4	4.0	3.7	2.4	1.9
Private capital	0.9	1.8	-3.2	-1.1	-1.0
Changes in net foreign assets (increase -)	-0.4	-4.7	1.7	-0.8	-0.8
Memorandum item:					
Nominal GDP (in millions of gourdes)	27,878	38,138	47,460	55,969	65,032

Sources: Haitian Institute of Statistics; Bank of the Republic of Haiti; and Fund staff estimates.

1/ There are serious problems with national accounts in Haiti including incomplete coverage, outdated activity surveys, and poor quality of raw data.

2/ Includes Trust Fund, publicly guaranteed capital, SDR allocation, and other unrequited earnings.

3/ Includes monetary capital and net errors and omissions.

Table 6. Haiti: Monthly Changes in the Consumer Price Index

	Fiscal Year Ending September 30					
	1994	1995	1996	1997	1998	1999
(Monthly percentage change)						
Average	3.5	1.4	1.5	1.3	0.7	...
October	3.0	-1.6	2.9	1.5	1.3	0.6
November	4.1	-1.7	1.9	1.0	0.4	0.9
December	4.0	3.8	1.7	1.8	1.5	0.9
January	1.5	4.4	0.3	0.7	0.9	0.8
February	1.5	3.5	0.8	1.0	0.2	0.7
March	2.2	-0.9	1.5	2.4	0.6	0.6
April	6.5	0.6	2.0	1.2	1.2	0.7
May	3.9	1.6	2.0	1.6	0.8	0.9
June	2.3	2.0	1.6	1.4	0.5	1.0
July	4.4	1.5	1.4	1.4	0.3	...
August	9.8	2.0	0.8	0.7	0.1	...
September	-1.1	1.9	1.6	1.0	0.2	...
(Cumulative change during the fiscal year)						
October	3.0	-1.6	2.9	1.5	1.3	0.6
November	7.2	-3.3	4.8	2.5	1.6	1.4
December	11.5	0.4	6.6	4.3	3.1	2.3
January	13.2	4.8	6.9	5.1	4.0	3.2
February	14.9	8.5	7.8	6.2	4.2	3.9
March	17.4	7.5	9.4	8.7	4.9	4.5
April	25.0	8.2	11.6	10.1	6.1	5.3
May	29.8	9.9	13.9	11.8	7.0	6.3
June	32.8	12.1	15.7	13.4	7.5	7.4
July	38.6	13.8	17.3	15.0	7.9	...
August	52.2	16.0	18.2	15.8	8.0	...
September	50.5	18.2	20.1	17.0	8.3	...
(12-month change)						
October	26.9	43.8	23.7	15.7	16.7	7.5
November	29.7	35.8	28.1	14.6	15.9	8.0
December	30.5	35.5	25.5	14.6	15.6	7.4
January	29.3	39.4	20.6	15.1	15.7	7.4
February	28.9	42.1	17.5	15.2	14.8	7.9
March	28.7	37.8	20.3	16.9	12.8	7.9
April	37.3	30.3	22.0	16.4	12.8	7.5
May	40.7	27.4	22.5	16.6	11.9	7.6
June	40.8	27.1	22.0	16.9	10.9	8.1
July	44.7	23.6	21.8	17.3	9.7	...
August	55.4	14.8	20.4	17.6	9.1	...
September	50.5	18.2	20.1	17.0	8.3	...

Sources: Statistics Department; Bank of the Republic of Haiti; and Fund staff estimates.

Table 7. Haiti: Consumer Price Index 1/

	Fiscal Year Ending September 30					
	Old Base		New Base			
	1995	1996	1996	1997	1998	1999
Average	649.2	791.6	91.7	106.6	120.1	...
October	592.1	732.2	85.6	99.0	115.5	124.2
November	582.1	745.8	87.3	100.0	115.9	125.2
December	604.1	758.2	88.8	101.8	117.6	126.4
January	630.7	760.8	89.1	102.5	118.6	127.4
February	652.9	766.9	89.9	103.5	118.9	128.3
March	647.1	778.6	90.7	106.0	119.6	129.1
April	651.0	794.2	92.2	107.3	121.1	130.1
May	661.4	810.0	93.5	109.0	122.0	131.3
June	674.7	823.0	94.6	110.6	122.7	132.6
July	684.6	834.2	95.7	112.2	123.1	...
August	698.4	841.1	96.0	112.9	123.2	...
September	711.4	854.4	97.5	114.1	123.5	...
Growth rates						
Average	30.2	21.9	21.9	16.2	12.7	...
End of period	18.2	20.1	20.1	17.0	8.3	...

Sources: Haitian Institute of Statistics; Bank of the Republic of Haiti; and Fund staff estimates.

1/ The index was rebased in November 1996. Therefore, for ease of comparison, the 1996 numbers are shown both on the basis of the old base (1980=100) and the new base.

Table 8. Haiti: Changes in Consumer Prices by Category

(Percentage change in period averages)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Total	37.4	30.2	21.9	16.2	12.7
Food	35.2	33.2	22.7	18.6	14.5
Clothing	36.4	27.9	26.2	15.3	11.4
Housing	40.6	21.1	13.8	20.8	16.8
Furniture and household items	20.8	18.0	17.1	6.2	8.1
Services 1/	52.8	29.3	20.8	...	...
Health 1/	...	...	...	10.1	9.2
Education 1/	...	...	...	15.2	17.1
Transportation 1/	...	...	...	10.3	5.1
Other goods and services 1/	...	...	...	11.5	12.8

Sources: Haitian Institute of Statistics; Bank of the Republic of Haiti; and Fund staff estimates.

1/ Since the rebasing of the consumer price index in November 1996, four subindices have been produced instead of a general services index.

Table 9. Haiti: Prices of Selected Items

(In gourdes per unit)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Rice					
Mme Gougousse (1 pound)	4.2	5.8	8.4	7.2	6.2
Imported (1 pound)	3.7	3.7	5.4	5.0	5.6
Corn (1 pound)	2.3	2.5	3.3	3.4	4.2
Sorghum (1 pound)	2.2	2.6	3.3	3.2	3.7
Beans (1 pound)	5.5	5.3	7.9	7.4	9.5
Chicken (1 pound)	18.1	19.6	22.7	19.0	20.9
Eggs (pack of three)	3.6	4.5	5.7	5.1	5.2
Fish (1 pound)	17.5	20.3	29.8	20.7	22.0
Charcoal (sack of 60 kilograms)	48.7	84.4	98.6	79.2	110.6

Sources: Haitian Institute of Statistics; and Bank of the Republic of Haiti.

Table 10. Haiti: Selected Price Indicators

(Average for year ended September 30; base year, FY 1975/76 = 100)

Fiscal Year	Consumer Price Index 1/	GDP Implicit Deflator	Import Price Index 2/	Export Price Index 2/	Terms of Trade Index 2/	Real Effective Exchange Rate Index 3/
1976	100.0	100.0	100.0	100.0	100.0	...
1977	107.4	110.9	108.3	110.9	102.4	...
1978	104.3	109.3	122.8	126.0	102.6	...
1979	114.4	112.4	161.9	143.7	88.8	...
1980	135.0	134.3	184.0	158.4	86.1	...
1981	146.1	142.4	174.7	148.9	85.3	100.0
1982	158.1	148.0	164.7	144.7	87.9	105.0
1983	171.4	161.2	158.3	140.2	88.6	113.7
1984	185.1	179.1	153.1	136.3	89.1	121.4
1985	200.7	197.1	150.9	136.9	90.7	110.0
1986	217.8	220.5	161.3	164.5	102.0	106.5
1987	206.8	214.6	185.7	183.9	99.1	95.9
1988	212.8	215.6	193.1	196.2	101.6	86.7
1989	236.1	238.1	200.3	193.9	96.8	86.4
1990	284.2	281.4	223.3	211.7	94.8	83.1
1991	338.2	334.0	217.3	210.7	97.0	84.5
1992	410.1	387.8	222.7	216.6	97.3	81.8
1993	487.4	445.2	208.2	205.1	98.5	71.4
1994	669.8	604.1	213.2	216.6	101.6	80.5
1995	872.3	791.8	235.0	238.2	101.4	99.5
1996	1,063.3	959.7	237.5	229.7	96.7	105.1
1997	1,235.6	1,116.1	215.9	212.2	98.3	122.9
1998	1,392.5	1,257.8	201.7	207.9	103.1	137.8

Sources: Haitian Institute of Statistics; and Fund staff estimates.

1/ Data before 1980 were obtained by splicing the old consumer price index based on 1948. Before 1991 the index covered only the Port-au-Prince area and since 1992 the whole country.

2/ Estimate based on calendar year data from the IMF *World Economic Outlook*.

3/ IMF *Information Notice System* data rebased to FY 1980/81 = 100.

Table 11. Haiti: Minimum Wage Rates

(Fiscal Year Ending September 30)

	Standard Minimum Wage Rate (Gourdes per day)	Real Wage Index 1/
1972	5.0	101.0
1973	5.0	82.5
1974	5.0	71.6
1975	6.1	74.4
1976	6.5	71.7
1977	6.5	67.1
1978	8.0	85.0
1979	8.0	77.6
1980	11.0	90.4
1981	13.2	100.0
1982	13.2	92.4
1983	13.2	85.2
1984	13.2	78.9
1985	15.0	72.8
1986	15.0	67.1
1987	15.0	70.6
1988	15.0	68.7
1989	15.0	61.9
1990	15.0	51.4
1991	15.0	43.2
1992	15.0	35.6
1993	15.0	30.0
1994	15.0	21.8
1995	36.0	27.6
1996	36.0	22.7
1997	36.0	19.5
1998	36.0	17.3

Sources: Ministry of Social Affairs; Haitian Institute of Statistics; and Bank of the Republic of Haiti.

1/ Last quarter of 1971=100. Deflated by consumer price index for Port-au-Prince to 1991 and since 1992 by an index covering the whole country.

Table 12. Haiti: Summary Operations of the Nonfinancial Public Sector

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(In millions of gourdes)					
Central government current account	-956	-1,485	-1,281	553	423
Current revenue	794	2,249	3,178	4,770	5,252
Current expenditure	1,750	3,734	4,459	4,217	4,828
Public enterprises current account balance 1/	565	605	274	488	858
Public sector savings	-391	-880	-1,007	1,041	1,281
Capital expenditure	107	2,288	2,610	3,172	3,888
Overall balance	-498	-3,168	-3,617	-2,131	-2,607
Financing	498	3,168	3,617	2,131	2,607
External 2/	126	3,519	2,393	2,242	2,150
Domestic 3/	372	-351	1,224	-111	458
<i>Of which</i>					
Central bank	797	-650	1,206	-164	458
(In percent of GDP)					
Central government current account balance	-3.4	-3.9	-2.7	1.0	0.7
Public enterprises current account balance	2.0	1.6	0.6	0.9	1.3
Public sector savings	-1.4	-2.3	-2.1	1.9	2.0
Capital expenditure	0.4	6.0	5.5	5.7	6.0
Overall balance	-1.8	-8.3	-7.6	-3.8	-4.0
Financing	1.8	8.3	7.6	3.8	4.0
External	0.5	9.2	5.0	4.0	3.3
Domestic	1.3	-0.9	2.6	-0.2	0.7
<i>Of which</i>					
Central bank	2.9	-1.7	2.5	-0.3	0.7
Memorandum item:					
Nominal GDP (millions of gourdes)	27,878	38,138	47,460	55,969	65,032

Sources: Ministry of Economy and Finance; Bank of the Republic of Haiti; and Fund staff estimates.

1/ Refers to five major enterprises (see Table 15).

2/ Includes budgetary support, project and technical assistance, and support for the clearance of arrears accumulated in FY 1995.

3/ Includes domestic arrears.

Table 13. Haiti: Summary Operations of the Central Government 1/

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(In millions of gourdes)					
Total revenue	804	2,449	3,417	4,828	5,371
Current revenue	794	2,249	3,178	4,770	5,252
Internal	689	1,825	2,678	3,731	4,174
Customs	105	424	499	1,039	1,078
Transfers from public enterprises	10	201	238	57	119
Total expenditure	1,834	4,083	4,604	5,084	6,036
Current expenditure	1,750	3,734	4,459	4,217	4,828
Wages and salaries	1,183	1,690	2,083	2,689	2,815
Operations	344	1,233	895	1,242	1,434
Interest payments	174	212	211	374	437
External	116	154	143	206	215
Internal	58	58	68	168	222
Transfers and subsidies 2/	0	584	622	272	243
Other 3/	49	15	648	-360	-101
Capital expenditure 4/	84	350	145	874	1,219
Net lending	0	0	0	-7	-11
Current account balance	-956	-1,485	-1,280	553	423
Overall balance excluding cost of reforms	-1,030	-1,634	-1,187	-257	-665
Cost of structural reforms	0	0	0	55	181
Overall balance including cost of reforms	-1,030	-1,634	-1,187	-312	-847
Financing	1,030	1,634	1,187	312	847
External	126	1,848	77	294	390
Domestic 5/	904	-215	1,110	18	457
<i>Of which</i>					
Central bank	768	-258	1,081	-38	687
(In percent of GDP)					
Total revenue	2.9	6.4	7.2	8.7	8.3
Current revenue	2.8	5.9	6.7	8.5	8.1
Transfers from public enterprises	0.0	0.5	0.5	0.1	0.2
Total expenditure	6.6	10.7	9.7	9.1	9.3
Current expenditure	6.3	9.8	9.4	7.6	7.4
Capital expenditure	0.3	0.9	0.3	1.6	1.9
Current account balance	-3.4	-3.9	-2.7	1.0	0.7
Overall balance excluding cost of reforms	-3.7	-4.3	-2.5	-0.5	-1.0
Cost of structural reforms	0.0	0.0	0.0	0.1	0.3
Overall balance including cost of reforms	-3.7	-4.3	-2.5	-0.6	-1.3
Financing (net)	3.7	4.3	2.5	0.6	1.3
External financing	0.5	4.8	0.2	0.5	0.6
Domestic financing	3.2	-0.5	2.3	0.0	0.7
<i>Of which</i>					
Central bank	2.8	-0.7	2.3	-0.1	1.1
Memorandum item:					
Nominal GDP (millions of gourdes)	27,878	38,138	47,460	55,969	65,032

Sources: Ministry of Economy and Finance; Bank of the Republic of Haiti; and Fund staff estimates.

1/ Does not include expenditures on projects and technical assistance financed with concessional loans and grants.

2/ Includes transfers to public enterprises.

3/ Comprises spending over discretionary checking accounts, regular float, extraordinary carry-over, and discrepancies.

4/ May include outlays on goods and services and other current expenditures.

5/ Includes domestic arrears.

Table 14. Haiti: Central Government Current Revenue

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(In millions of gourdes)					
Total current revenue	794	2,249	3,178	4,770	5,252
Customs	105	424	499	1,039	1,078
Internal	689	1,825	2,678	3,731	4,174
General sales tax	160	389	619	1,271	1,420
Internal	65	143	214	313	362
Customs	96	246	405	958	1,058
Taxes on income and profits	142	253	485	688	630
Corporate	82	126	223	378	369
Individual	61	128	263	310	261
Taxes on property	1	1	...	10	3
Other taxes and fees	385	1,180	...	1,761	2,080
Excise	196	506	495	705	855
Petroleum	111	465	460	563	459
Cigarette	44	8	...	23	21
Other excises	41	33	...	119	375
Motor vehicles	9	41	...	57	82
Consular services	19	101	235	26	5
Other	161	533	...	973	1,138
(In percent of GDP)					
Total current revenue	2.8	5.9	6.7	8.5	8.1
Customs	0.4	1.1	1.1	1.9	1.7
Internal	2.5	4.8	5.6	6.7	6.4
General sales tax	0.6	1.0	1.3	2.3	2.2
Internal	0.2	0.4	0.5	0.6	0.6
Customs	0.3	0.6	0.9	1.7	1.6
Taxes on income and profits	0.5	0.7	1.0	1.2	1.0
Corporate	0.3	0.3	0.5	0.7	0.6
Individual	0.2	0.3	0.6	0.6	0.4
Taxes on property	0.0	0.0	...	0.0	0.0
Other taxes and fees	1.4	3.1	...	3.1	3.2
Memorandum item:					
Nominal GDP (millions of gourdes)	27,878	38,138	47,460	55,969	65,032

Sources: Ministry of Economy and Finance; and Bank of the Republic of Haiti.

Table 15. Haiti: Consolidated Accounts of the Main Public Enterprises 1/

(In millions of gourdes)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Total revenue	1,282.6	1,339.2	1,955.5	2,528.7	2,721.8
Domestic revenue	348.3	710.9	1,039.6	1,240.2	1,261.9
Teleco international services	387.3	486.1	506.7	1,236.7	1,330.0
Other 2/	547.0	142.2	409.2	51.8	129.8
Total expenditure	691.0	1,187.7	2,267.5	2,274.9	2,702.3
Current	707.5	532.8	1,443.0	1,984.0	1,745.3
Wages	219.6	174.6	238.5	436.5	519.7
Interest	154.9	84.6	115.4	105.1	184.1
Repair and maintenance	19.7	80.9	136.0	149.4	187.8
Other 3/	313.3	192.7	953.1	1,293.0	853.8
Capital	23.5	141.9	717.5	426.9	837.9
Transfers (net)	-10.0	-201.0	-238.0	-57.0	-119.0
Current account balance 4/	565.1	605.4	274.5	487.7	857.5
Overall balance	541.6	463.5	-443.0	60.8	19.5
Financing	-541.6	-463.5	443.0	-60.8	-19.5
Central bank	28.5	-394.2	110.5	-8.6	87.4
Other 5/	-570.1	-69.3	332.5	-52.2	-106.9

Sources: Public enterprises; Bank of the Republic of Haiti, Ministry of Economy and Finance; and Fund staff estimates.

1/ Cash basis consolidation.

2/ Includes gain or loss from the exchange rate fluctuation.

3/ Does not include depreciation expenditure.

4/ Includes transfers.

5/ Includes external financing.

Table 16. Haiti: Accounts of the Telecommunications Company

(In millions of gourdes)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Balance sheet					
Assets	2,941.0	3,137.9	3,193.4	3,656.1	4,357.4
Cash and receivables	2,359.7	1,398.7	1,289.3	1,672.2	2,152.7
Fixed assets (depreciated)	306.5	373.6	570.9	627.5	835.3
Lending to public sector	182.7	182.7	182.7	182.7	182.7
Long-term investments	92.1	104.2	106.1	129.2	142.2
Other assets	...	1,078.7	1,044.5	1,044.5	1,044.5
Liabilities	2,941.0	3,126.9	3,193.4	3,656.1	4,357.0
Short-term debt and payables	1,279.5	1,368.7	1,282.7	1,120.8	1,332.5
Long-term debt	350.2	276.2	124.0	198.8	252.3
Capital and undistributed profits	1,311.3	1,482.0	1,786.7	2,336.6	2,772.2
Profit and loss statement					
Total revenue	1,015.5	713.0	1,027.5	1,387.7	1,572.0
National services	81.2	87.2	115.1	109.4	136.9
International services	387.3	486.1	506.7	1,236.7	1,330.0
Other 1/	547.0	139.7	405.7	41.6	105.1
Total expenditure	343.3	385.1	495.0	551.9	784.0
Current	303.4	346.0	440.3	473.6	699.2
Wages	99.1	132.4	182.6	219.2	263.7
Interest	99.3	27.1	9.5	7.3	96.8
Repair and maintenance	14.5	27.0	27.0	34.3	33.8
Other	90.5	159.5	221.2	212.8	304.9
Depreciation	39.9	39.1	54.7	78.3	84.7
Earnings before taxes	672.2	327.9	532.5	835.8	788.1
Taxes and transfers	...	114.7	186.3	284.4	249.7
Earnings after taxes	672.2	213.2	346.2	551.4	538.4
Cash basis accounts					
Gross capital expenditure	23.2	106.2	151.4	134.9	292.5
Transfers from government	-35.6	-161.2	-114.7	-54.8	-249.7
Current balance	676.5	205.8	472.5	859.3	623.1
Overall balance cash basis	653.3	99.6	321.1	724.4	330.6
Financing	-653.3	-99.6	-321.1	-724.4	-330.6
Domestic	...	82.9	-299.6	-589.2	-388.0
BRH	...	...	110.7	10.8	71.2
Commercial banks	...	...	8.4	0.0	0.0
Other	...	...	-418.7	-600.0	-459.3
External	...	-182.5	-21.5	-135.2	57.4

Sources: Telephone company; and Haitian authorities.

1/ Includes gains and losses from exchange rate changes.

Table 17. Haiti: Accounts of the Electricity Company

(In millions of gourdes)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Balance sheet					
Assets	1,450.2	1,492.0	1,856.2	1,867.4	2,340.2
Cash and receivables	182.2	271.8	300.2	269.5	347.5
Fixed assets (depreciated)	1,179.4	1,123.5	1,457.0	1,422.5	1,751.9
Other assets	88.5	96.7	98.9	175.4	240.8
Liabilities	1,450.2	1,492.0	1,856.2	1,867.4	2,340.2
Short-term debt and payables	732.7	671.0	1,583.6	1,752.3	1,946.0
Long-term debt	467.0	566.2	2,618.2	3,049.7	3,352.3
Capital and undistributed profits	250.5	254.8	-2,345.6	-2,934.6	-2,958.1
Profit and loss statement					
Total revenue	157.6	276.4	461.0	495.4	557.2
Sales	157.6	273.9	457.5	485.2	532.4
Private sector	...	233.3	385.5	406.1	441.3
Public sector	...	40.6	72.0	79.1	91.1
Other	0.0	2.5	3.5	10.2	24.7
Total expenditure	326.8	408.7	768.3	1,046.9	790.6
Current	257.1	339.0	694.2	711.6	688.7
Wages	71.5	...	...	...	...
Interest	50.3	99.8	88.9	88.9	78.1
Oil purchases	11.0	119.3	272.7	321.7	248.2
Repair and maintenance	...	40.3	93.3	87.7	124.4
Other	124.4	...	...	...	...
Depreciation and special charges	69.7	69.8	74.1	335.2	101.9
Earnings before taxes	-169.2	-132.3	-307.3	-551.5	-233.4
Taxes and transfers	...	1.5	2.5	2.9	3.2
Earnings after taxes	-169.2	-133.8	-309.8	-554.3	-236.5
Cash basis accounts					
Gross capital expenditure	0.1	121.3	1.8	22.8	116.2
Transfers from government	0.0	226.6	...	153.8	0.0
Current balance	...	164.0	...	-62.4	-131.5
Overall balance cash basis	...	42.7	...	-85.2	-247.7
Financing	...	-42.7	...	85.2	247.7
Domestic	...	-42.7	...	85.2	247.7
BRH	...	...	...	...	...
Commercial banks	...	...	...	...	...
Other	...	...	...	...	...
External	...	0.0	0.0	0.0	0.0

Sources: Electricity company; and Haitian authorities.

Table 18. Haiti: Accounts of the Port Authority

(In millions of gourdes)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Balance sheet					
Assets	...	560.1	608.2	985.3	1,052.0
Cash and receivables	...	119.3	142.3	506.5	555.1
Fixed assets (depreciated)	...	312.5	338.5	352.6	360.7
Lending to public sector	...	-0.4	-0.4	-0.4	-0.4
Other assets	...	128.7	127.8	126.6	136.6
Liabilities	...	560.1	608.2	985.3	1,052.0
Short-term debt and payables	...	192.4	198.6	222.6	242.4
Long-term debt	...	148.0	174.7	165.3	155.9
Capital and undistributed profits	...	219.8	234.9	597.4	653.7
Profit and loss statement					
Total revenue	74.8	245.7	344.6	419.3	440.9
Total expenditure	74.3	199.0	301.5	310.1	345.3
Current	74.3	189.0	292.1	299.5	331.8
Wages	32.5	...	...	...	...
Repair and maintenance	4.1	7.6	9.5	20.3	17.4
Interest	4.7	4.5	4.3	4.6	4.3
Other	33.0	...	...	...	...
Depreciation	...	10.0	9.5	10.7	13.5
Earnings before taxes	...	46.7	43.1	109.2	95.6
Taxes and transfers	...	38.2	22.0	18.0	18.0
Earnings after taxes	...	8.6	21.1	91.2	77.6
Cash basis accounts					
Gross capital expenditure	0.0	4.3	4.5	7.1	13.5
Transfers from government	...	-38.2	-22.0	-18.0	-18.0
Current balance	...	18.6	30.6	101.8	91.1
Overall balance cash basis	...	14.2	26.0	94.7	77.6
Financing	...	-14.2	-26.0	-94.7	-77.6
Domestic	...	...	-52.7	-85.3	-68.2
BRH	...	...	-5.7	-5.4	11.0
Commercial banks	...	...	0.0	0.0	0.0
Other	...	...	-47.0	-79.9	-79.1
External	...	...	26.7	-9.4	-9.4

Sources: Port Authority; and Haitian authorities.

Table 19. Haiti: Accounts of the Airport Authority

(In millions of gourdes)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Balance sheet					
Assets	80.0	111.4	128.0	162.1	175.4
Cash and receivables	30.0	61.5	67.9	94.8	78.9
Fixed assets (depreciated)	50.0	49.9	60.1	67.3	96.5
Liabilities	80.0	111.4	128.0	162.1	175.4
Short-term debt and payables	50.3	47.9	22.7	42.1	49.6
Long-term debt	5.9	11.9	47.1	47.2	47.2
Capital and undistributed profits	23.8	51.6	58.2	72.9	78.7
Profit and loss statement					
Total revenue	...	64.4	74.9	79.1	80.8
Total expenditure	...	51.9	71.8	64.4	75.6
Current	...	46.8	64.4	56.0	64.7
Wages	...	22.6	31.8	31.2	34.2
Interest	0.0	0.0	0.0	0.0	0.0
Repair and maintenance	...	4.9	4.9	3.5	3.9
Other	...	19.3	27.7	21.3	26.6
Depreciation	...	5.1	7.4	8.4	10.9
Earnings before taxes	...	12.5	3.1	14.7	5.1
Taxes and transfers	...	0.0	0.0	0.0	0.0
Earnings after taxes	...	12.5	3.1	14.7	5.1
Cash basis accounts					
Gross capital expenditure	...	5.0	18.4	18.9	42.5
Transfers from government	...	0.0	0.0	0.0	0.0
Current balance	...	17.6	10.5	23.1	16.0
Overall balance cash basis	...	12.6	-7.9	4.1	-26.4
Financing	...	-12.6	7.9	-4.1	26.4
Domestic	...	...	7.4	6.6	30.5
BRH	...	...	-3.4	5.8	3.6
Commercial banks	...	...	0.0	0.0	0.0
Other	...	...	10.8	0.8	27.0
External	...	...	0.5	-10.7	-4.1

Sources: Airport Authority; and Haitian authorities.

Table 20. Haiti: Accounts of the Water Supply Company

(In millions of gourdes)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Balance sheet					
Assets	...	117.0	331.3	486.1	631.1
Cash and receivables	...	56.5	157.8	140.9	139.4
Fixed assets (depreciated)	...	32.8	135.2	310.8	432.7
Other assets	...	27.7	38.3	34.4	59.0
Liabilities	...	117.0	331.3	486.1	631.1
Short-term debt and payables	...	45.2	59.8	105.1	102.9
Long-term debt	...	66.3	251.6	377.2	576.9
Capital and undistributed profits	...	5.4	19.9	3.8	-48.8
Profit and loss statement					
Total revenue	34.7	39.9	47.6	65.2	71.0
Total expenditure	...	48.2	45.3	68.8	103.4
Current	32.7	38.7	42.2	60.5	87.6
Wages	16.5	19.6	24.1	29.0	36.7
Interest	0.6	1.5	1.8	4.2	4.8
Repair and maintenance	1.1	1.1	1.3	3.6	8.3
Other	14.5	16.5	15.0	23.7	37.8
Depreciation	...	9.5	3.1	8.3	15.8
Earnings before taxes	...	-8.3	2.3	-3.6	-32.4
Taxes and transfers	...	0.0	0.0	0.0	0.0
Earnings after taxes	...	-8.3	2.3	-3.6	-32.4
Cash basis accounts					
Gross capital expenditure	...	8.3	105.5	185.0	61.3
Transfers from government	...	0.0	0.0	0.0	0.0
Current balance	...	1.2	5.4	4.7	-16.6
Overall balance cash basis	...	-7.1	-100.1	-180.3	-77.9
Financing	...	7.1	100.1	180.3	77.9
Domestic	...	...	-85.2	54.7	-121.8
BRH	...	...	-9.8	2.6	6.8
Commercial banks	...	...	0.0	0.0	0.0
Other	...	...	-75.4	52.1	-128.6
External	...	...	185.3	125.6	199.7

Sources: Water supply company; and Haitian authorities.

Table 21. Haiti: Accounts of the Central Bank of Haiti

(In millions of gourdes, unless otherwise indicated)

	September 30					March 31	
	1994	1995	1996	1997	1998	1998	1999
Net foreign assets 1/	-891.4	2,875.7	2,031.6	2,754.3	3,281.4	2,784.6	3,645.3
Assets 1/	1,111.2	3,333.8	3,243.8	4,503.6	4,931.3	4,540.2	5,536.6
Liabilities	-2,002.5	-458.2	-1,212.2	-1,749.3	-1,649.9	-1,755.6	-1,891.3
Arrears	-1,826.6	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities to the IMF 2/	-527.7	-441.5	-374.3	-724.9	-636.6	-725.4	-876.6
Other	351.8	-16.7	-838.0	-1,024.4	-1,013.4	-1,030.3	-1,014.7
Net domestic assets	3,732.1	254.6	1,038.8	600.4	234.8	570.5	83.9
Net credit to public sector	5,272.8	4,775.0	5,965.4	5,661.4	6,263.5	6,188.1	6,660.8
Central government	5,176.6	4,934.6	6,318.3	6,360.2	6,930.1	7,053.2	7,055.0
Special accounts 3/	-237.3	-49.3	-350.4	-558.3	-521.0	-707.8	-319.3
Rest of public sector	333.5	-110.3	-2.4	-140.5	-145.7	-157.2	-74.8
Net claims on commercial banks	-2,658.3	-3,819.3	-4,063.3	-4,187.6	-5,532.3	-4,669.4	-6,166.8
Cash-in-vault and reserve deposits	-2,584.0	-3,712.5	-3,949.7	-3,105.1	-3,810.6	-3,498.4	-4,005.9
BRH bonds	0.0	0.0	0.0	-954.0	-1,629.0	-1,021.0	-1,978.0
Other	-74.3	-106.8	-113.6	-128.5	-92.7	-150.0	-133.0
Net claims on other financial institutions	-68.4	-93.1	-2.9	13.2	-5.1	-19.6	-15.3
SDR allocation	-303.5	-317.5	-296.6	-316.9	-316.4	-317.3	-310.3
Capital and surplus	-262.8	-689.7	-774.6	-866.1	-927.4	-930.9	-997.6
Counterpart of external arrears	1,826.6	0.0	0.0	0.0	0.0	0.0	0.0
Other	-74.3	399.2	210.7	296.4	752.7	319.6	913.0
Currency in circulation	2,840.7	3,130.3	3,070.4	3,354.7	3,516.2	3,355.1	3,729.1

Sources: Bank of the Republic of Haiti; and Fund staff estimates.

1/ Includes commercial banks' foreign currency deposits.

2/ Includes liabilities to the general resources and ESAF Trust Accounts.

3/ Special accounts of donors.

Table 22. Haiti: Accounts of Commercial Banks 1/

	September 30					March 31	
	1994	1995	1996	1997	1998	1998	1999
(In millions of gourdes, unless otherwise indicated)							
Net foreign assets	1,057	1,460	1,851	1,815	1,834	2,021	1,903
Assets	1,058	1,467	1,926	2,108	2,047	2,305	2,052
Liabilities	-1	-7	-75	-292	-214	-284	-148
Claims on the BRH	3,237	3,912	4,114	4,099	5,412	4,513	6,092
Currency holdings	336	629	923	628	710	721	758
Deposits with the BRH (including reserves)	2,902	3,283	3,191	2,517	3,073	2,772	3,356
BRH bonds	0	0	0	954	1,629	1,021	1,978
Net domestic assets	3,727	4,843	6,143	8,163	9,061	8,734	9,377
Net claims on the public sector	-115	-72	-41	-430	-511	-655	-543
Central government	-109	-66	-40	-128	-199	-345	-155
Special accounts 2/	0	0	0	-298	-309	-307	-384
Rest of the public sector	-5	-6	-1	-3	-3	-3	-4
Credit to the private sector	2,671	4,325	5,252	7,724	8,885	8,855	9,390
In gourdes	2,662	4,307	4,602	6,025	6,215	6,514	6,216
In U.S. dollars	9	18	650	1,700	2,669	2,341	3,174
Net claims on other financial institutions	-10	0	0	-13	-65	-37	-293
Interbank float	-131	182	147	352	389	248	293
Unclassified assets	1,311	407	785	530	363	322	529
Liabilities to the BRH	579	93	67	71	39	29	37
Liabilities to the private sector	7,442	10,122	12,041	14,006	16,268	15,239	17,336
Deposits	7,149	9,778	11,152	13,059	15,308	14,292	16,351
In gourdes	6,495	7,885	8,498	9,514	10,816	10,086	11,241
In U.S. dollars	655	1,893	2,654	3,544	4,492	4,207	5,110
Demand deposits	1,355	2,133	3,289	3,288	3,833	3,694	3,936
Saving deposits	3,537	4,063	5,258	6,008	6,472	6,476	7,173
Time and other deposits	2,257	3,583	2,605	3,763	5,004	4,123	5,241
Private capital and surplus	293	344	888	947	960	946	985
(Percentage change from end-period a year earlier)							
Private sector deposits	20.8	36.8	14.1	17.1	17.2	18.6	14.4
In gourdes	...	21.4	7.8	12.0	13.7	10.6	11.5
In U.S. dollars	...	189.1	40.2	33.5	26.7	43.4	21.5
Credit to private sector	7.7	61.9	21.4	47.1	15.0	36.8	6.0
In gourdes	...	61.8	6.9	30.9	3.2	24.8	-4.6
In U.S. dollars	...	100.5	3,439.5	161.4	57.1	87.4	35.6
Memorandum items:							
Percent in foreign currency							
Bank deposits	9.2	19.4	23.8	27.1	29.3	29.4	31.3
Credit to the private sector	0.3	0.4	12.4	22.0	30.0	26.4	33.8
Net foreign assets of commercial banks/ dollar deposits	161.4	77.1	69.7	51.2	40.8	48.0	37.3

Sources: Bank of the Republic of Haiti, and Fund staff estimates.

1/ Includes the government-owned banks: BNC and BPH.

2/ Special accounts of donors.

Table 23. Haiti: Consolidated Accounts of the Banking System

	September 30					March 31	
	1994	1995	1996	1997	1998	1998	1999
(In millions of gourdes, unless otherwise indicated)							
Net foreign assets	165	4,336	3,883	4,570	5,115	4,805	5,549
Assets	2,169	4,801	5,169	6,611	6,979	6,845	7,588
Liabilities	-2,004	-465	-1,287	-2,041	-1,864	-2,039	-2,039
Use of IMF credit	-528	-441	-374	-725	-637	-725	-877
Arrears	-1,827	0	0	0	0	0	0
Other	351	-23	-913	-1,317	-1,227	-1,314	-1,163
Net domestic assets	9,825	8,573	10,340	11,844	13,709	13,075	14,531
Net credit to the public sector	5,158	4,703	5,925	5,232	5,753	5,533	6,118
Central government	5,067	4,869	6,278	6,232	6,731	6,708	6,900
Special accounts 1/	-237	-49	-350	-857	-830	-1,015	-704
Rest of public sector	328	-116	-3	-143	-148	-160	-78
Credit to the private sector	2,671	4,325	5,393	7,880	9,124	9,038	9,644
Counterpart of external arrears	1,827	0	0	0	0	0	0
Net claims on other financial institutions	-78	-93	-3	0	-70	-56	-308
Capital and surplus	-556	-1,034	-1,663	-1,813	-1,887	-1,877	-1,982
Interbank float	-131	182	130	192	230	63	181
Net other assets	933	489	558	354	560	374	878
Broad money	9,990	12,908	14,223	16,413	18,825	17,880	20,080
Narrow money	4,195	5,263	6,360	6,643	7,349	7,281	7,665
Currency in circulation	2,841	3,130	3,070	3,355	3,516	3,588	3,729
Demand deposits 2/	1,355	2,133	3,289	3,288	3,833	3,694	3,936
Time and savings deposits 2/	5,795	7,645	7,863	9,771	11,476	10,599	12,415
(Percentage change)							
Broad money	21.2	29.2	10.2	15.4	14.7	15.9	12.3
Narrow money	15.1	25.4	20.8	4.4	10.6	28.3	5.3
Currency in circulation	22.3	10.2	-1.9	9.3	4.8	6.2	3.9
Demand deposits 2/	2.5	57.4	54.2	0.0	16.6	10.0	6.6
Time and savings deposits 2/	26.1	31.9	2.9	24.3	17.4	8.6	17.1
(Percentage change relative to broad money at the beginning of the period)							
Net foreign assets	4.2	41.7	-3.5	4.8	3.3	3.0	4.2
Net domestic assets	17.0	-12.5	13.7	10.6	11.4	12.8	8.1
Credit to the nonfinancial public sector	9.6	-4.6	9.5	-4.9	3.2	-0.7	3.3
Credit to the private sector	2.3	16.6	8.3	17.5	7.6	15.7	3.4
Other	5.1	-24.5	-4.0	-2.0	0.6	-2.2	1.5
Memorandum items:							
Income velocity of broad money 3/	3.1	3.3	3.5	3.7	3.7	...	...
Money multiplier 4/	3.5	4.1	4.6	4.9	5.4	5.0	5.4

Sources: Bank of the Republic of Haiti; and Fund staff estimates.

1/ Special accounts of donors.

2/ Includes dollar-denominated deposits

3/ Nominal GDP at market prices divided by the average of the year-end stock of broad money for the current and prior year.

4/ Ratio of broad money to currency in circulation.

Table 24. Haiti: Sectoral Distribution of Commercial Bank Credit 1/

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(In millions of gourdes)					
Total	2,610.0	3,392.2	4,072.0	5,520.3	7,605.8
Retail and wholesale trade	756.0	1,102.2	1,341.2	2,180.0	3,470.5
Loans to individuals	...	750.4	1,023.1	1,483.2	1,804.2
Manufacturing	955.5	1,035.1	1,176.7	1,347.8	1,573.5
Electricity, gas, and water	61.6	149.1	149.8	161.0	156.3
Construction	32.2	62.0	72.3	129.3	204.1
Insurance and real estate	242.2	106.8	73.0	87.8	266.8
Transport and communication	9.9	18.7	54.7	42.4	35.4
Agriculture	33.1	62.9	48.9	30.4	27.9
Other services 2/	519.5	105.0	132.3	58.4	67.1
(In percent of total credit)					
Total	100.0	100.0	100.0	100.0	100.0
Retail and wholesale trade	29.0	32.5	32.9	39.5	45.6
Loans to individuals	...	22.1	25.1	26.9	23.7
Manufacturing	36.6	30.5	28.9	24.4	20.7
Electricity, gas, and water	2.4	4.4	3.7	2.9	2.1
Construction	1.2	1.8	1.8	2.3	2.7
Insurance and real estate	9.3	3.1	1.8	1.6	3.5
Transport and communication	0.4	0.6	1.3	0.8	0.5
Agriculture	1.3	1.9	1.2	0.6	0.4
Other services 2/	19.9	3.1	3.2	1.1	0.9

Source: Bank of the Republic of Haiti.

1/ Excludes loans below G 75,000.

2/ Includes loans to individuals prior to 1995.

Table 25. Haiti: Origin, Destination, and Financing of Bank Credit

(In millions of gourdes)

	September 30					March 31	
	1994	1995	1996	1997	1998	1998	1999
Total credit	10,421.0	9,234.1	11,525.3	13,107.9	14,985.4	14,338.2	15,826.2
Origin	10,421.0	9,234.1	11,525.3	13,107.9	14,985.4	14,338.2	15,826.2
BRH	6,693.9	4,391.4	5,398.7	5,104.9	6,083.6	5,789.7	6,561.0
Central government and special accounts 1/	4,939.3	4,885.3	5,967.9	5,801.9	6,409.1	6,345.3	6,735.6
Rest of public sector 1/	333.5	-110.3	-2.4	-140.5	-145.7	-157.2	-74.8
Private sector	...	...	140.9	155.6	239.6	182.5	253.9
Other	1,421.1	-383.6	-707.6	-712.0	-419.4	-580.9	-353.8
Commercial banks	3,858.3	4,660.3	5,996.2	7,810.7	8,671.9	8,485.8	9,084.0
Central government and special accounts 1/	-109.2	-65.9	-40.1	-426.8	-508.0	-652.1	-539.1
Rest of public sector 1/	-5.3	-6.1	-0.5	-3.0	-2.7	-3.1	-3.7
Private sector	2,671.3	4,324.9	5,251.9	7,724.2	8,884.6	8,855.5	9,390.2
Other	1,301.5	407.4	784.9	516.3	297.9	285.6	236.6
Interbank float	-131.2	182.4	130.4	192.3	229.8	62.7	181.3
Destination	10,421.0	9,234.1	11,525.3	13,107.9	14,985.4	14,338.2	15,826.2
Public sector	5,158.3	4,703.0	5,924.8	5,231.6	5,752.8	5,532.9	6,118.1
Central government and special accounts 1/	4,830.1	4,819.4	5,927.7	5,375.1	5,901.2	5,693.2	6,196.5
Rest of public sector 1/	328.2	-116.4	-2.9	-143.5	-148.4	-160.4	-78.5
Private sector	2,671.3	4,324.9	5,392.8	7,879.7	9,124.2	9,038.0	9,644.1
Other	2,722.6	23.8	77.3	-195.7	-121.5	-295.3	-117.2
Interbank float	-131.2	182.4	130.4	192.3	229.8	62.7	181.3
Financing	10,421.0	9,234.1	11,525.3	13,107.9	14,985.4	14,338.2	15,826.2
Liabilities to private sector	10,282.8	13,252.4	15,111.2	17,360.7	19,784.1	18,826.2	21,064.7
BRH	2,840.7	3,130.3	3,070.4	3,354.7	3,516.2	3,587.6	3,729.1
Commercial banks	7,442.1	10,122.1	12,040.8	14,006.0	16,267.8	15,238.7	17,335.6
Net foreign assets	-165.3	-4,335.8	-3,882.6	-4,569.7	-5,115.1	-4,805.3	-5,548.7
BRH	891.4	-2,875.7	-2,031.6	-2,754.3	-3,281.4	-2,784.6	-3,645.3
Commercial banks	-1,056.7	-1,460.1	-1,851.0	-1,815.4	-1,833.7	-2,020.8	-1,903.5
SDR allocation	303.5	317.5	296.6	316.9	316.4	317.3	310.3

Sources: Bank of the Republic of Haiti; and Fund staff estimates.

1/ Credit less deposits.

Table 26. Haiti: Twelve-Month Change in Credit Extended by the Banking System

	September 30				March 31	
	1995	1996	1997	1998	1998	1999
(In millions of gourdes)						
Total credit	-1,186.8	2,291.1	1,582.6	1,877.5	1,840.4	1,488.0
Origin						
BRH	-2,302.4	1,007.3	-293.8	978.7	783.2	771.3
Central government and special accounts 1/	-54.0	1,082.6	-166.0	607.2	614.8	390.3
Rest of public sector 1/	-443.8	107.9	-138.1	-5.2	-112.3	82.4
Private sector	...	...	14.7	84.0	41.0	71.4
Other	-1,804.6	-324.1	-4.4	292.7	239.8	227.1
Commercial banks	802.0	1,335.9	1,814.5	861.3	1,060.3	598.1
Central government and special accounts 1/	43.3	25.8	-386.7	-81.1	-600.7	113.0
Rest of public sector 1/	-0.8	5.6	-2.5	0.3	-2.6	-0.5
Private sector	1,653.6	927.0	2,472.3	1,160.5	2,384.4	534.7
Other	-894.1	377.5	-268.6	-218.4	-720.8	-49.0
Interbank float	313.6	-52.0	61.9	37.5	-3.1	118.6
Destination						
Public sector	-455.3	1,221.8	-693.3	521.2	-100.8	585.2
Central government and special accounts 1/	-10.7	1,108.3	-552.7	526.1	14.1	503.3
Rest of public sector 1/	-444.6	113.5	-140.6	-4.9	-115.0	81.9
Private sector	1,653.6	1,067.9	2,486.9	1,244.5	2,425.4	606.1
Other	-2,698.8	53.4	-273.0	74.3	-481.1	178.1
Interbank float	313.6	-52.0	61.9	37.5	-3.1	118.6
Financing						
Liabilities to private sector	2,969.6	1,858.8	2,249.4	2,423.4	2,302.6	2,238.5
BRH	289.6	-59.9	284.3	161.5	209.1	141.6
Commercial banks	2,680.0	1,918.7	1,965.2	2,261.9	2,093.5	2,096.9
Net foreign assets	-4,170.5	453.2	-687.1	-545.4	-465.9	-743.4
BRH	-3,767.1	844.1	-722.7	-527.1	-149.7	-860.7
Commercial banks	-403.4	-390.9	35.6	-18.3	-316.3	117.3
SDR allocation	14.1	-20.9	20.3	-0.5	3.8	-7.1
(Change with respect to total liabilities to the private sector 12 months earlier)						
Total credit	-11.5	17.3	10.5	10.8	11.1	7.9
Origin						
BRH	-22.4	7.6	-1.9	5.6	4.7	4.1
Commercial banks	7.8	10.1	12.0	5.0	6.4	3.2
Interbank float	3.1	-0.4	0.4	0.2	-0.0	0.6
Destination						
Public sector	-4.4	9.2	-4.6	3.0	-0.6	3.1
Central government and special accounts 1/	-0.1	8.4	-3.7	3.0	0.1	2.7
Rest of public sector 1/	-4.3	0.9	-0.9	-0.0	-0.7	0.4
Private sector	16.1	8.1	16.5	7.2	14.7	3.2
Other	-26.2	0.4	-1.8	0.4	-2.9	0.9
Interbank float	3.1	-0.4	0.4	0.2	-0.0	0.6

Sources: Bank of the Republic of Haiti; and Fund staff estimates.

1/ Credit less deposits.

Table 27. Haiti: Summary Indicators of Commercial Banking Sector

(In percent, unless otherwise indicated)

	September 30				Dec.	Mar.
	1995	1996	1997	1998 1/	1998	1999
Capital						
Capital, reserves, and undistributed profits in percent of total assets	4.4	4.6	5.4	5.7	6.1	5.9
Nonperforming loans						
Nonperforming loans in percent of total loans	5.1	4.7	4.9	8.6	8.1	7.9
Excluding BNC 2/	...	...	3.2	6.7	6.5	6.1
Provisions in percent of nonperforming loans	93.3	95.8	79.5	56.2	57.0	58.6
Nonperforming loans in percent of capital, reserves, and undistributed profits	2.8	1.7	8.5	30.3	26.5	24.9
Excluding BNC	...	...	1.8	27.5	25.3	21.9
Profitability						
Return on assets	1.5	1.2	1.4	0.6	0.3	0.8
Excluding BNC 2/	...	...	1.4	1.1	0.7	1.0
Return on equity	31.5	25.9	28.1	10.1	5.7	13.5
Operating costs in percent of income	66.0	75.0	75.5	81.9	87.1	80.2
Excluding BNC 2/	...	...	74.9	75.9	82.4	77.6
Number of branches	54	58	68	82	86	90
Number of employees	1,663	2,032	2,234	2,591	2,591	2,670
Liquidity						
Total loans in percent of total deposits	...	47.0	58.6	57.3	58.2	56.9
Foreign currency loans in percent of foreign currency deposits	...	24.5	48.0	59.4	58.8	62.1
Intermediation						
Private sector bank deposits in percent of broad money	76.7	78.4	79.6	81.3	81.4	81.4
Private sector credit in percent of GDP	10.0	10.8	11.9	13.1	...	...

Sources: Bank of the Republic of Haiti; and Fund staff estimates.

1/ Criteria for loan classifications were tightened in March 1998.

2/ Banque Nationale de Crédit, a large state-owned bank that is being restructured.

Table 28. Haiti: Interest Rates

(In percent per annum)

	Gourde Denominated				Dollar Denominated			Memo: Annual Inflation 2/
	Deposits 1/		Lending 1/	91-day BRH Bonds	Deposits 1/		Lending 1/	
	Time	Savings			Time	Savings		
1994								
March	5.3	2.7	13.3	...	...	...	...	28.7
June	5.5	2.7	15.0	...	...	...	...	40.8
September	5.5	2.5	15.0	...	...	...	...	50.5
December	6.5	3.0	16.0	...	...	...	...	35.5
1995								
March	6.9	3.4	17.0	...	...	...	...	37.8
June	8.5	4.0	18.0	...	...	...	...	27.1
September	8.5	3.5	18.5	...	...	...	...	18.2
December	8.8	3.0	24.8	...	...	...	...	25.5
1996								
March	11.0	5.5	29.0	...	...	...	...	20.3
June	11.5	5.3	27.8	...	...	...	...	22.0
September	11.3	5.5	27.4	...	...	...	...	20.1
December	10.5	5.5	23.0	19.4	...	...	...	14.6
1997								
March	10.0	5.5	21.0	15.3	...	...	...	16.9
June	10.0	5.5	20.0	18.0	...	...	...	16.9
September	11.3	5.5	21.5	17.7	4.3	2.0	12.5	17.0
December	10.5	5.5	23.5	17.2	4.8	2.8	12.0	15.6
1998								
March	12.5	5.5	22.5	22.5	4.3	2.8	10.8	12.8
June	13.5	5.5	23.5	23.5	4.5	2.8	11.0	10.9
September	14.8	5.5	22.5	21.3	4.8	3.0	12.5	8.3
December	11.0	3.0	23.5	9.2	5.0	2.8	14.0	7.4
1999								
March	7.5	3.0	23.0	10.3	4.4	1.5	12.0	7.9

Source: Bank of the Republic of Haiti.

1/ Interest rates shown here are a simple average of the lowest and highest end-of-period deposit and lending rates reported by the commercial banks.

2/ Change in consumer prices compared to same period 12 months earlier.

Table 29. Haiti: Reserve Requirements by Category of Deposit and Institution

(In percent)

	Local Currency Deposits				Foreign Currency Deposits
	Demand Deposits	Saving Deposits	Time Deposits		
			Less Than One Year	More Than One Year	
I. Commercial Banks					
March 1, 1993 to May 31, 1995	73 1/2	46	20	20	0
June 1, 1995 to August 27, 1995	48	48	48	48	0
August 28, 1995 to September 4, 1995	50	50	50	50	0
September 5, 1995 to October 9, 1995 1/	53 1/2	53 1/2	53 1/2	53 1/2	0
October 10, 1995 to May 5, 1996 1/	51 1/2	51 1/2	51 1/2	51 1/2	0
May 6, 1996 to July 3, 1996 1/	50	50	50	50	0
July 4, 1996 to November 18, 1996 2/	48	48	48	48	0
November 19, 1996 to November 24, 1996	44	44	44	44	0
November 25, 1996 to December 1, 1996	42	42	42	42	0
December 2, 1996 to December 8, 1996	35	35	35	35	0
December 9, 1996 to February 15, 1997	30	30	30	30	0
February 16, 1997 to March 16, 1997	27	27	27	27	0
March 17, 1997 to May 15, 1997	26	26	26	26	12
May 16, 1997 to July 15, 1997	25	25	25	25	12
July 16, 1997 to November 15, 1997	26	26	26	26	12
November 16, 1997 to present	26 1/2	26 1/2	26 1/2	26 1/2	12 1/2
II. Mortgage Banks					
March 1, 1993 to May 31, 1995	0	23	10	10	0
June 1, 1995 to August 27, 1995	24	24	24	24	0
August 28, 1995 to September 4, 1995	25	25	25	25	0
September 5, 1995 to October 9, 1995 3/	26 3/4	26 3/4	26 3/4	26 3/4	0
October 10, 1995 to May 5, 1996 3/	25 3/4	26 3/4	26 3/4	26 3/4	0
May 6, 1996 to July 3, 1996 3/	25	25	25	25	0
July 4, 1996 to November 18, 1996 4/	24	24	24	24	0
November 19, 1996 to November 24, 1996	22	22	22	22	0
November 25, 1996 to December 1, 1996	21	21	21	21	0
December 2, 1996 to December 8, 1996	17 1/2	17 1/2	17 1/2	17 1/2	0
December 9, 1996 March 17, 1997	15	15	15	15	0
March 17, 1997 to present	15	15	15	15	12

Source: Bank of the Republic of Haiti.

1/ This includes mandatory (remunerated) secondary reserves of 3½ percent.

2/ This includes mandatory (remunerated) secondary reserves of 1½ percent.

3/ This includes mandatory (remunerated) secondary reserves of 1 3/4 percent.

4/ This includes mandatory (remunerated) secondary reserves of 3/4 percent.

Table 30. Haiti: Reserve Position of the Commercial Banks

	September 30					March 31	
	1994	1995	1996	1997	1998	1998	1999
(In millions of gourdes)							
Deposit liabilities 1/	7,149.4	9,777.9	11,152.4	13,058.7	15,308.3	14,292.5	16,351.2
Actual reserves	3,237.1	3,912.2	4,114.4	3,105.1	3,810.6	3,498.4	4,005.9
Required reserves	2,792.7	4,218.3	4,079.2	2,899.1	3,427.8	3,198.6	3,617.7
Excess/deficiency (-)	444.4	-306.1	35.2	206.0	382.8	299.8	388.2
(In percent of deposit liabilities)							
Actual reserves	45.3	40.0	36.9	23.8	24.9	24.5	24.5
Required reserves	39.1	43.1	36.6	22.2	22.4	22.4	22.1
Excess/deficiency (-)	6.2	-3.1	0.3	1.6	2.5	2.1	2.4

Sources: Bank of the Republic of Haiti; and Fund staff estimates.

1/ Required reserves for 1994 are estimated and may be overstated as they include funds and deposits of shareholders which were not subject to required reserves.

Table 31. Haiti: Summary Balance of Payments

(In millions of U.S. dollars, unless otherwise indicated)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Current account, excluding grants	-96.7	-441.0	-358.7	-240.9	-225.9
Trade balance	-117.8	-431.9	-416.1	-393.3	-375.5
Exports, f.o.b.	107.8	137.3	147.7	195.5	284.3
Imports, f.o.b.	-225.7	-569.2	-563.9	-588.8	-659.8
Services (net)	-32.1	-128.3	-109.0	-116.6	-146.6
Income (net)	1.7	10.8	14.4	13.0	10.1
<i>Of which</i>					
Interest payments	-10.2	-9.8	-8.1	-11.9	-11.7
Private transfers, net 1/	51.6	108.5	152.0	256.0	286.2
External grants	113.3	409.9	293.1	221.9	222.6
Current account, including grants	16.6	-31.1	-65.6	-19.0	-3.3
Capital account	-8.2	154.6	14.3	46.2	35.6
Public sector capital flows, net	-25.8	105.7	109.0	84.4	72.2
Loan disbursements	0.0	125.5	121.5	112.3	97.4
Amortization	-25.8	-19.8	-16.9	-18.8	-25.2
Short-term credit (net)	0.0	0.0	4.4	-9.1	0.0
Banks (net)	-15.5	-35.3	-28.4	15.9	-1.7
Direct investments	0.0	7.4	4.1	5.0	10.8
Other 2/	33.2	76.8	-70.4	-59.0	-45.7
Overall balance (deficit -)	8.4	123.5	-51.3	27.2	32.3
Financing	-8.4	-123.5	51.3	-27.2	-32.3
Change in arrears (reduction -) 3/	37.0	-121.0	0.0	0.0	0.0
Change in net international reserves (increase -)	-45.4	-115.4	51.3	-27.2	-32.3
Debt rescheduling	0.0	112.9	0.0	0.0	0.0
Memorandum items:					
Current account balance, excluding grants (in percent of GDP)	-5.1	-16.7	-12.1	-7.0	-5.9
Gross official reserves (US\$ million, end of period)	82.6	216.0	215.6	265.7	297.7
(In weeks of imports, c.i.f.)	15.5	16.0	16.3	19.6	19.1
Exports of goods and services (in percent of GDP)	6.9	9.2	8.7	8.5	11.5
Imports of goods and services (in percent of GDP)	-14.8	-30.4	-26.5	-23.4	-16.9

Sources: Data provided by Bank of the Republic of Haiti; and Fund staff estimates.

1/ Based on private remittances transferred through the authorized "transfer houses" and BRH estimates of such transfers channeled through other means.

2/ Includes errors and omissions.

3/ Includes arrears clearance vis-à-vis the Fund.

Table 32. Haiti: Net International Reserves

(In millions of U.S. dollars at end of period)

	September					March	
	1994	1995	1996	1997	1998	1998	1999
Net foreign assets of the banking system	9.3	281.0	258.1	269.6	303.6	277.1	332.6
Official reserves (net) 1/	-50.1	186.4	135.0	162.5	194.8	160.6	218.5
Assets	82.6	216.0	215.6	265.7	292.7	261.8	331.9
Gold	6.6	7.2	7.2	6.4	5.8	5.9	5.6
Liquid assets	6.1	125.5	159.4	209.1	237.0	205.8	276.5
Other assets	69.9	83.3	49.0	50.2	49.9	50.1	49.8
Liabilities	132.7	29.7	80.6	103.2	97.9	101.2	113.4
Arrears	121.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Of which</i>							
IMF	34.4	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities to the IMF 2/	6.6	27.9	24.9	42.8	37.8	41.8	52.5
Other	5.1	1.8	55.7	60.4	60.1	59.4	60.8
Net foreign assets of commercial banks	59.4	94.6	123.0	107.1	108.8	116.5	114.1
Assets	59.4	95.1	128.0	124.3	121.5	132.9	123.0
Liabilities	0.1	0.4	5.0	17.2	12.7	16.4	8.9
Memorandum items:							
Gross official reserves (in weeks of imports, c.i.f.)	15.5	16.0	16.3	19.6	19.1	...	...
Percent of broad money	11.1	25.8	22.8	27.4	26.2	25.4	27.6

Sources: Bank of the Republic of Haiti; and Fund staff estimates.

1/ Bank of the Republic of Haiti.

2/ Excluding arrears.

Table 33. Haiti: Selected Foreign Trade Indices 1/

(FY 1992=100)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Exports					
Value index, f.o.b.	91.1	116.0	124.8	165.1	240.1
(Annual change in percent)	-17.5	27.3	7.6	32.3	45.4
Price index	104.0	109.0	109.2	108.7	109.4
(Annual change in percent)	3.4	4.8	0.2	-0.5	0.6
Volume index	87.6	106.4	114.3	151.9	219.5
(Annual change in percent)	-20.2	21.5	7.4	32.9	44.5
Share of traditional exports	11.6	10.3	19.7	9.3	12.3
Imports					
Value index, f.o.b.	86.2	217.4	215.3	224.9	252.0
(Annual change in percent)	-31.7	152.2	-0.9	4.4	12.1
Price index	100.0	102.5	102.9	99.5	97.0
(Annual change in percent)	0.9	2.5	0.4	-3.3	-2.5
Volume index	86.2	212.0	209.2	226.0	259.7
(Annual change in percent)	-32.3	146.0	-1.3	8.0	14.9
Terms of trade					
Index	104.0	106.3	106.1	109.2	112.7
(Annual change in percent)	2.5	2.2	-0.2	3.0	3.2
Memorandum items:					
U.S. consumer price index (period average) 2/	105.7	108.6	111.9	114.5	116.8
Annual change in percent	2.6	2.8	3.0	2.3	2.0

Sources: Bank of the Republic of Haiti; U.S. Department of Labor; and Fund staff estimates.

1/ Value and price indices are U.S. dollar based. In contrast to the WEO based indices reported in Table 8, the price indices here are adjusted for imports and exports of the assembly industry. The U.S. consumer price index is used as a proxy for price movements of the industry's inputs and outputs.

2/ Index for all urban consumers (CPI-U).

Table 34. Haiti: Composition of Exports, f.o.b.

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(In millions of U.S. dollars)					
Total exports, f.o.b.	107.8	137.3	147.7	195.5	284.3
Agricultural exports	11.1	27.1	13.7	17.5	18.4
Coffee	7.0	17.9	6.9	13.0	11.6
Sisal and sisal strings	1.4	0.9	0.6	0.8	2.0
Sugar	0.0	0.0	0.0	0.0	0.0
Cocoa	1.8	2.0	0.6	0.7	1.1
Essential oils	0.9	6.3	5.7	2.9	3.7
Light manufactures 1/	88.6	96.9	126.6	159.4	244.9
Domestic inputs	10.6	17.9	20.1	24.0	33.7
Imported inputs	78.0	79.0	106.5	135.4	211.2
Other items	8.1	13.4	7.4	18.6	39.4
(In percent of total exports)					
Agricultural exports	10.3	19.7	9.3	8.9	6.5
Light manufactures 1/	82.2	70.6	85.7	81.5	86.2
Others	7.5	9.7	5.0	9.5	13.8
(Annual percentage changes)					
Total exports	-17.5	27.3	7.6	32.3	45.4
Agricultural exports	-26.9	143.7	-49.3	27.3	5.3
Light manufactures 1/	-17.5	9.3	30.7	25.9	53.7

Sources: Bank of the Republic of Haiti; U.S. Department of Commerce; and Fund staff estimates.

1/ Includes valuation and classification adjustments made by the Bank of the Republic of Haiti.

Table 35. Haiti: Exports of Light Manufactures to the United States

(In millions of U.S. dollars)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Total value exported 1/	88.6	96.9	126.6	159.4	244.9
A. Products from domestic materials 2/	10.6	17.9	20.1	24.0	33.7
Textiles: yarns, fabrics, and manufactures	2.2	5.0	5.7	9.5	12.3
Wood manufactures	1.8	0.6	1.4	1.2	1.3
Leather manufactures	5.5	5.8	6.8	6.5	6.2
Other	1.1	6.5	6.4	6.9	13.9
B. Products from imported materials 3/	78.0	79.0	106.5	135.4	211.2
Textiles, apparel, etc.	60.8	64.5	96.5	128.5	203.1
Wear, apparel, accessories, and articles made from fur	59.4	63.1	94.6	125.4	199.3
Travel goods, handbags, and similar articles	1.3	0.8	1.9	3.1	2.8
Footwear, excluding military and orthopedic	0.2	0.6	0.0	0.0	1.0
Machinery and electronics	6.0	3.9	3.4	3.6	3.8
Miscellaneous manufactures	11.3	10.7	6.6	3.3	4.3
Sporting goods, toys, and other similar products	9.4	3.6	3.5	3.3	2.3
Articles of rubber and plastic	1.2	0.0	0.2	0.0	2.0
Other manufactures	0.7	7.1	3.0	0.0	0.0

Sources: Bank of the Republic of Haiti; U.S. Department of Commerce; and Fund staff estimates.

1/ Exports to the United States represent about 90 percent of Haiti's light manufacturing exports.

2/ Fiscal year figures are estimates based on calendar year data.

3/ For 1993 only, fiscal year figures are estimates based on calendar year data.

Table 36. Haiti: Principal Commodity Exports

(Value in millions of U.S. dollars, volume in thousand tons, and unit value in US\$/kg, unless otherwise specified)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Total value 1/	12.00	28.12	13.72	14.65	18.38
Coffee					
Value	7.72	14.11	6.85	10.16	11.59
Volume 2/	108.00	148.50	70.32	84.90	104.12
Unit price 3/	71.48	95.03	97.41	120.00	111.40
Sisal and sisal strings					
Value	1.08	4.82	0.60	0.84	1.96
Volume	2.54	3.43	1.30	1.87	3.84
Unit price	0.43	0.43	0.46	0.45	0.51
Cocoa					
Value	0.97	1.95	0.61	0.68	1.12
Volume	1.84	3.40	1.05	1.08	1.47
Unit price	0.53	0.57	0.58	0.63	0.76
Essential oils					
Value	2.24	7.24	5.66	2.94	3.72
Volume	0.08	0.23	0.17	0.10	0.12
Unit price	29.28	31.56	33.00	30.10	31.50

Sources: Bank of the Republic of Haiti; and Fund staff estimates.

1/ Some value figures may not be equal to the product of volume and unit value because of rounding.

2/ In thousands of 60 kilogram bags.

3/ U.S. dollars per 60 kilogram bag.

Table 37. Haiti: Composition of Imports, c.i.f.

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
(In millions of U.S. dollars)					
Total	183.3	481.4	687.9	706.6	811.5
Food and others 1/	99.4	217.0	343.0	318.4	301.5
<i>Of which</i>					
Food	67.0	149.0	219.6	200.4	234.7
Fuel and lubricants	46.2	71.3	79.4	74.9	80.8
<i>Of which</i>					
Petroleum and derivatives	43.2	70.2	70.7	70.6	71.2
Machines and transport equipment	7.7	95.1	125.0	111.5	125.8
Raw Materials	2.5	22.7	7.9	17.2	22.5
Manufactured goods	7.6	68.3	130.6	154.4	223.2
Other imports	19.8	7.0	2.0	30.3	57.7
(In percent of total)					
Food and others	54.2	45.1	49.9	45.1	37.2
Fuel and lubricants	25.2	14.8	11.5	10.6	10.0
Machines and transportation	4.2	19.8	18.2	15.8	15.5
Raw materials	1.4	4.7	1.2	2.4	2.8
Manufactured goods	4.1	14.2	19.0	21.9	27.5
Other imports	10.8	1.5	0.3	4.3	7.0
(Annual percentage change)					
Total	-47.1	162.6	42.9	2.7	14.8
Food and others	-49.4	118.3	58.1	-7.2	-5.3
Fuel and lubricants	-34.7	54.3	11.4	-5.7	7.9
Machines and transportation	-64.2	1,135.1	31.4	-10.8	12.8
Raw materials	-37.5	808.0	-65.2	117.7	30.8
Manufactured goods	-8.4	798.7	91.2	18.2	44.6

Sources: Bank of the Republic of Haiti; U.S. Department of Commerce; and Fund staff estimates

1/ Includes beverage, oils and fats, and pharmaceutical products.

Table 38. Haiti: Official Grants

(In millions of U.S. dollars)

	1994	1995 1/	1996	1997	1998
Total	113.3	409.9	293.1	221.9	222.6
Bilateral donors	21.1	297.4	187.3	172.0	166.2
Canada	0.0	31.3	34.3	46.4	25.7
France	0.0	15.9	7.2	9.3	2.5
Germany	0.0	1.4	4.3	0.0	0.3
Japan	0.0	13.6	0.3	0.0	0.9
Netherlands	0.0	1.9	2.9	1.2	0.0
Switzerland	0.0	2.2	5.4	6.7	0.0
Taiwan, Province of China 2/	0.0	0.0	0.0	7.2	33.0
United States	20.1	225.2	112.9	101.2	103.8
Other bilateral donors	0.0	6.0	20.0	0.0	0.0
Multilateral donors	0.0	112.5	105.8	50.0	56.4
European Union	0.0	60.1	61.1	18.9	42.4
UNDP	0.0	9.6	16.7	4.9	0.0
WHO-PAHO	0.0	2.2	2.6	2.1	0.0
WFP	0.0	1.5	3.0	3.9	0.0
Other UN organizations	0.0	12.5	12.1	13.1	8.0
Other multilateral donors	0.0	26.5	10.3	7.0	6.0
Nongovernmental organizations 3/	92.2	...	...	...	...
Memorandum item:					
Humanitarian aid	113.3	72.4	67.6	48.3	...

Sources: Donors; and Fund staff estimates.

1/ Excludes US\$64 million for grants for clearance of arrears to international financial institutions.

2/ For 1995-96, grants provided by the Taiwan Province of China are included under other bilateral donors.

3/ During 1992-94, most official aid was channeled through nongovernmental organizations (NGOs).

Beginning in 1995, some grants channeled through NGOs may be included in the figures for grants by bilateral donors, but explicit data on grants by NGOs are not readily available.

Table 39 Haiti: Loan Disbursements

(In millions of U.S. dollars)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Total	0.0	148.4	121.5	133.5	97.4
Bilateral	0.0	2.0	9.0	11.7	5.7
France	0.0	2.0	9.0	11.7	5.7
Multilateral	0.0	146.4	112.5	121.8	91.7
EIB	0.0	0.0	1.0	3.5	0.0
IDA/IBRD	0.0	49.4	66.7	39.9	37.8
IDB	0.0	74.1	44.8	57.1	52.4
IMF	0.0	23.0	0.0	21.3	0.0
OPEC/FIDA	0.0	0.0	0.0	0.0	1.5
Memorandum item:					
Total, excluding the IMF	0.0	125.5	121.5	112.3	97.4

Sources: Donors' information; and Fund staff estimates.

Table 40. Haiti: Stock of External Public Debt 1/

	September 30				
	1994	1995	1996	1997	1998
(In millions of U.S. dollars)					
Total	940.5	781.2	905.4	1,028.1	1,105.1
Medium- and long-term debt	735.2	771.5	905.4	1,028.1	1,105.5
Bilateral creditors	219.2	124.9	149.1	193.6	193.9
United States 2/	144.1	9.7	7.8	19.5	18.6
France	17.3	7.4	43.6	57.6	59.7
Others 3/	57.8	107.8	97.7	116.5	115.6
Multilateral creditors	516.0	646.6	756.3	834.5	911.6
IBRD/IDA	330.6	388.4	472.5	486.2	523.9
IMF and IMF Trust Fund	6.6	26.2	25.3	46.0	38.0
IDB	173.7	228.5	255.3	298.2	344.9
OPEC Special Fund	5.1	3.5	3.2	4.1	4.8
Other debt 4/	205.3	9.7	0.0	0.0	0.0
Short term	9.7	9.7	0.0	0.0	0.0
Arrears 5/	195.6	0.0	0.0	0.0	0.0
(In percent of GDP)					
Total	49.7	29.7	30.6	30.0	28.7
Medium- and long-term debt	38.9	29.3	30.6	30.0	28.7
Bilateral creditors	11.6	4.7	5.0	5.6	5.0
United States 2/	7.6	0.4	0.3	0.6	0.5
France	0.9	0.3	1.5	1.7	1.5
Others 3/	3.1	4.1	3.3	3.4	3.0
Multilateral creditors	27.3	24.6	25.6	24.3	23.7
IBRD/IDA	17.5	14.7	16.0	14.2	13.6
IMF and IMF Trust Fund	0.3	1.0	0.9	1.3	1.0
IDB	9.2	8.7	8.6	8.7	9.0
OPEC Special Fund	0.3	0.1	0.1	0.1	0.1
Other debt 4/	10.9	0.4	0.0	0.0	0.0
Short term	0.5	0.4	0.0	0.0	0.0
Arrears 5/	10.3	0.0	0.0	0.0	0.0
Memorandum item:					
Nominal GDP (millions of U.S. dollars)	1,891.3	2,633.8	2,955.1	3,429.2	3,851.9

Sources: Data provided by the Bank of the Republic of Haiti; and Fund staff estimates.

1/ Includes concessional and commercial public debt, officially guaranteed debt, and central bank's liabilities, including use of Fund resources.

2/ Debt cancellation by the United States in 1991 was booked only in 1995 after the return to constitutional rule.

3/ Increase in 1995 reflect recognition of debt in dispute.

4/ Excludes overdue suppliers' credits in dispute ("dette en litige").

5/ Includes arrears to the Fund.

Table 41. Haiti: Scheduled External Public Debt Service

(In million of U.S. dollars)

	Fiscal Year Ending September 30				
	1994	1995	1996	1997	1998
Total scheduled payments	36.0	29.6	25	31.9	37.1
Interest	10.2	9.8	8.1	12.3	11.9
Bilateral creditors	0.4	1.7	0.7	4.0	2.5
United States	0.1	0.9	0.0	0.8	0.7
France	0.0	0.6	0.5	1.7	1.0
Others 1/	0.3	0.2	0.2	1.5	0.8
Multilateral creditors	9.8	8.1	7.4	8.3	9.4
IMF	2.2	1.9	0.0	0.0	0.8
IBRD/IDA	3.6	2.5	3.0	3.0	3.3
IDB	3.7	3.7	4.2	5.0	4.9
OPEC Fund/FIDA	0.3	0.1	0.2	0.3	0.4
Amortization payments	25.8	19.8	16.9	19.6	25.2
Bilateral creditors	2.9	2.0	2.6	4.2	4.8
United States	0.1	1.2	0	0.3	0.5
France	0.0	0.8	0.8	1.2	2.0
Others 1/	2.8	0.0	1.8	2.7	2.3
Multilateral creditors	22.9	15.8	14.3	15.4	20.4
IMF	13.4	3.1	2.6	1.3	5.3
IBRD/IDA	2.8	5.4	3.8	4.3	5.1
IDB	6.1	5.7	6.4	8.3	8.2
OPEC Fund/FIDA	0.6	1.6	1.5	1.5	1.8

Sources: Data provided by the Bank of the Republic of Haiti; and Fund staff estimates.

1/ The main creditors are Venezuela, Argentina, and Canada.

Table 42. Haiti: Stock of External Arrears

(In millions of U.S. dollars)

	September 30				
	1994	1995	1996	1997	1998
Total	120.9	0.0	0.0	0.0	0.6
Multilateral creditors	79.8	0.0	0.0	0.0	0.0
IDB	27.4	0.0	0.0	0.0	0.0
World Bank/IDA	15.1	0.0	0.0	0.0	0.0
IMF	34.4	0.0	0.0	0.0	0.0
Other (OPEC and FIDA)	2.9	0.0	0.0	0.0	0.0
Bilateral creditors	41.1	0.0	0.0	0.0	0.6
U.S. AID	3.4	0.0	0.0	0.0	0.0
United States (EXIMBANK)	11.9	0.0	0.0	0.0	0.1
United States (FMS)	0.3	0.0	0.0	0.0	0.0
Mexico (PEMEX)	0.7	0.0	0.0	0.0	0.0
Venezuela (FIV)	4.1	0.0	0.0	0.0	0.5
Canada (Wheat Board)	5.4	0.0	0.0	0.0	0.0
Taiwan, Province of China (EXIMBANK)	2.5	0.0	0.0	0.0	0.0
Argentina	12.8	0.0	0.0	0.0	0.0

Sources: Bank of the Republic of Haiti; World Bank; and Fund staff estimates.

Summary of the Tax System
(As of June 30, 1999)

Tax	Nature of Tax (Base)	Exemptions and Deductions	Rates												
<p>1. Tax on net income and profits</p> <p>(Amended by decree of September 29, 1988)</p> <p>1.1 Corporate income tax</p>	<p>Tax on net industrial and commercial profits of enterprises (including state enterprises) and companies, including capital gains and after deduction of all legitimate charges; dividends paid to affiliated companies are not taxed.</p>	<p>Enterprises with a turnover not exceeding G 50,000. Agricultural cooperatives, mutual loan associations, and enterprises granted privileges under the Investment Code. Fifty percent of capital gains on developed property and 25 percent on undeveloped property.</p>	<p>Net profits of local companies are subject to the actual profits regime (<i>régime réel</i>).</p> <p>The actual profits regime includes the following schedule of marginal rates:</p> <table border="1"> <thead> <tr> <th>Profits in gourdes</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>1-20,000</td> <td>10</td> </tr> <tr> <td>20,001-100,000</td> <td>15</td> </tr> <tr> <td>100,001-250,000</td> <td>20</td> </tr> <tr> <td>250,001-750,000</td> <td>30</td> </tr> <tr> <td>Over 750,000</td> <td>35</td> </tr> </tbody> </table> <p>Enterprises are required to make an installment payment equal to 1 percent of the previous year's profits plus 1 percent of the current value of imports. Undistributed profits are taxable at the rate of 15 percent after five years unless reinvested.</p> <p>Foreign companies: In addition to the actual profits regime, a surcharge representing 30 percent of net profits after tax, constituting the final tax on profits to be distributed to foreign shareholders.</p>	Profits in gourdes	Percentage	1-20,000	10	20,001-100,000	15	100,001-250,000	20	250,001-750,000	30	Over 750,000	35
Profits in gourdes	Percentage														
1-20,000	10														
20,001-100,000	15														
100,001-250,000	20														
250,001-750,000	30														
Over 750,000	35														
<p>1.2 Personal income tax</p>	<p>Based on aggregate income, including income from real estate; industrial, commercial, and agricultural profits; investment income; income from literary works and patented inventions; wages and salaries; interest and dividends received; and all types of capital gains.</p>	<p>Exemptions: Foreign diplomatic and consular personnel.</p> <p>Deductions: (1) deficits carried over from previous fiscal years; (2) for a principal residence: 20 percent of the annual rent or the sum of real estate tax and mortgage interest payments; (3) donations to charitable or public-interest institutions, up to 20 percent of income; and (4) 50 percent of capital gains on developed property and 25 percent on undeveloped property.</p>	<p>For income, a progressive general schedule with the following marginal rates:</p> <table border="1"> <thead> <tr> <th>Income in gourdes</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>20,001-100,000</td> <td>10</td> </tr> <tr> <td>100,001-250,000</td> <td>15</td> </tr> <tr> <td>250,001-750,000</td> <td>25</td> </tr> <tr> <td>Over 750,000</td> <td>30</td> </tr> </tbody> </table> <p>with the application of tax credits and source withholding.</p> <p>For profits, applicable rates are as follows:</p> <p>Presumptive regime: G 50,000-250,000 1 percent of turnover 2 percent of the value of imports, c.i.f.</p> <p>(in both cases, constituting payment in full)</p> <p>Actual profits regime: See 1.1 above.</p> <p>Taxpayers whose noncommercial profits are less than G 20,000 are subject to a presumptive tax of 1 percent of their gross income, with a minimum of G 600, deductible from the final tax but not refundable. Source withholding on: wages (1½ of the tax paid the previous year), unreported bonuses (10 percent, in full payment), commissions and capital gains on developed land (2½ percent) and undeveloped land (10 percent), and on interest and dividends (15 percent).</p>	Income in gourdes	Percentage	20,001-100,000	10	100,001-250,000	15	250,001-750,000	25	Over 750,000	30		
Income in gourdes	Percentage														
20,001-100,000	10														
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Summary of the Tax System
(As of June 30, 1999)

Tax	Nature of Tax (Base)	Exemptions and Deductions	Rates
<p>2. Social security contributions</p> <p>1.2 ONA (old-age pensions)</p>	<p>A monthly contribution by private sector employers and employees to the pension scheme, based on actual wages, with a daily minimum of G 13.50.</p>		<p>Monthly contribution (Wages in gourdes) (Percentage)</p> <p>Less than 201 2</p> <p>201-500 3</p> <p>501-1,000 4</p> <p>Over 1,000 6</p> <p>Payable by employer and employee.</p>
<p>2.2 OFATMA (work-related accidents)</p>	<p>Monthly contribution paid by employers to assist employees who are victims of work-related accidents or illnesses, based on actual wages, with a daily minimum of G 8.50.</p>		<p>Paid by the employer:</p> <p>2 percent for commercial enterprises;</p> <p>3 percent for agricultural, industrial, and construction enterprises;</p> <p>6 percent for mining operations.</p>
<p>3. Payroll tax</p> <p>(Decree of October 14, 1988)</p>	<p>Paid by employers and based on the total value of the cash and noncash emoluments of public- and private-sector employees.</p>	<p>Diplomatic missions, NGOs, and international organizations.</p>	<p>2 percent</p>
<p>4. Property taxes</p> <p>(Land tax on developed property) (Decree of April 5, 1979, as amended through January 1982).</p>	<p>Based on the net annual rental value of land and buildings erected with nontraditional materials.</p>	<p>Full exemption for the buildings of government departments providing nonprofit public services; buildings used for religious activities; and buildings belonging to cultural associations, educational institutions, and diplomatic missions.</p> <p>Reductions:</p> <p>Single-rental apartments (furnished): 30 percent.</p> <p>Multiple-rental apartments: Furnished: 50 percent. Unfurnished: 33 percent.</p> <p>All buildings in locations other than Port-au-Prince and Pétionville: reductions of 75 percent (1st year), 50 percent (2nd year), and 25 percent (3rd year).</p> <p>Owner-occupied property with a rental value of less than G 480 in urban areas and G 900 in rural areas is exempt.</p>	<p>Annual Rental Value Rate (In gourdes) (In percent)</p> <p>Up to 2,400 6</p> <p>2,401-3,300 7</p> <p>3,301-7,200 8</p> <p>7,201-9,600 9</p> <p>9,601-12,000 10</p> <p>12,001-14,400 11</p> <p>14,401-16,800 12</p> <p>16,801-19,200 13</p> <p>19,201-21,600 14</p> <p>Over 21,600</p>
<p>4.2 Stamp tax</p> <p>(Decree of September 28, 1977)</p>	<p>Stamp tax on sales of tangible or intangible assets or inheritances.</p>		<p>On the selling price or the value of the assets:</p> <p>Sales of tangible assets: 2 percent</p> <p>Sales of intangible assets: 3 percent</p> <p>Inheritances: 1-8 percent, depending on the type of goods and the degree of relationship between the parties involved.</p>

Summary of the Tax System
(As of June 30, 1999)

Tax	Nature of Tax (Base)	Exemptions and Deductions	Rates																
<p>5. Taxes on goods and services</p> <p>5.1 Value-added tax (Decree of September 19, 1982, as amended through June 1996) (Turnover tax)</p>	<p>General tax on sales of goods (including agro-industrial), on the provision of services (including water, electricity, and local bank premiums and charges), and on imports, calculated at each stage in the production/distribution/import chain, with credit for tax paid on purchases.</p>	<p>Exemptions: (1) business persons with a turnover of less than G 100,000; (2) service providers with a turnover of less than G 100,000; (3) international services (transportation equipment maintenance); (4) interest on bank loans and on banking and insurance operations; (5) wages and education and health care expenses; (6) operations of nonprofit organizations; (7) exports and re-exports; (8) imported petroleum products; (9) equipment and inputs for agriculture, livestock, and fisheries; and (10) supplies for education.</p> <p>Deductions: The tax collected on inputs of a taxable operation is deductible from the tax applicable to that operation.</p>	<p>10 percent of the price of goods and services, including other duties and taxes.</p>																
<p>5.2 Excise duties (Decree of September 3, 1971, as amended in August 1987)</p> <p>5.2.1 Excise duty on tobacco products</p>	<p>Specific regular and supplementary duty on cigarettes.</p>	<p>Tobacco cultivated and dried domestically with no further processing and powdered tobacco are exempt.</p>	<p>Cigarettes (per pack of 20)</p> <p>Regular duty</p> <table border="0"> <tr> <td>Domestic production</td> <td align="right">G 1.00</td> </tr> <tr> <td>Imports</td> <td align="right">G 1.25</td> </tr> </table> <p>Supplementary duty (per kg)</p> <table border="0"> <tr> <td>Domestic</td> <td align="right">G 7.00</td> </tr> <tr> <td>Imports</td> <td align="right">G 14.50</td> </tr> </table> <p>Cigars</p> <table border="0"> <tr> <td>Domestic production</td> <td align="right">G 0.01-0.05</td> </tr> <tr> <td>Imports</td> <td align="right">G 0.05-0.50</td> </tr> </table> <p>Tobacco (per kg)</p> <table border="0"> <tr> <td>Local</td> <td align="right">G 0.10-0.50</td> </tr> <tr> <td>Imported</td> <td align="right">G 0.20-2.00</td> </tr> </table>	Domestic production	G 1.00	Imports	G 1.25	Domestic	G 7.00	Imports	G 14.50	Domestic production	G 0.01-0.05	Imports	G 0.05-0.50	Local	G 0.10-0.50	Imported	G 0.20-2.00
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Imported	G 0.20-2.00																		

Summary of the Tax System
(As of June 30, 1999)

Tax	Nature of Tax (Base)	Exemptions and Deductions	Rates
<p>5.2.2 Excise duties on alcoholic beverages</p> <p>(Decree of April 1984, as amended in 1988 and 1993)</p>	<p>Specific duties on imported and domestically produced spirits, wines, and malted beer.</p>		<p>(In gourdes per liter)</p> <p>Regular duties:</p> <p>Local Alcohol (>25 percent natural Cartier cane juice) G 100 per month Molasses (<25 percent natural Cartier cane juice) G 150 per month</p> <p>Imported Liqueurs G 2.50 Gin, vodka, and cognac G 10.00 Whisky G 15.00 Stout, malted ale (per 24 bottle case) G 2.00 Wine and champagne G 2.00</p> <p>Local and imported Beer (per 24-bottle case) G 7.00 Rum (per liter) G 1.00-G 7.35</p> <p>Supplementary duties on local and imported beer (per 24-bottle case) G 1-G 7.35 Beer G 2.25 Stout G. 2.25</p>
<p>5.2.3 Excise duties on petroleum products</p> <p>(Decree of February 1995, as amended in May 1996)</p>	<p>Specific duties collected by Customs at the time of importation.</p>	<p>Electricité d'Haïti and government bodies; diplomatic missions; and certain NGOs.</p>	<p>Fixed duties (in gourdes per gallon):</p> <p>Gasoline G 10.15 Diesel oil G 7.10 Kerosene G 3.00 Aviation fuel G 0.25 Lubricants G 0.15 Heating oil G 0.10</p> <p>Variable duties (in gourdes per gallon): Based on original reference levels, as follows: Gasoline G 6.800 Diesel G 4.00 Kerosene G 0.40</p> <p>To be adjusted on a discretionary basis.</p>
<p>5.2.4 Excise duties on other items and on carbonated beverages</p>	<p>Specific duties on refined sugar, flour, and carbonated beverages manufactured locally.</p>		<p>Sugar G 20.00 per 100-lb bag Flour G 3.75 per 100-lb bag Carbonated beverages G 7.20 per 144 bottles</p>
<p>5.2.5 Excise duties on luxury foodstuffs</p>	<p>Levied on a wide range of imported foodstuffs.</p>		<p>5 percent of the value, c.i.f.</p>

Summary of the Tax System
(As of June 30, 1999)

Tax	Nature of Tax (Base)	Exemptions and Deductions	Rates
<p>5.3 Business fees and licenses</p> <p>5.3.1 Business fees (Decree of September 28, 1987)</p>	<p>Annual presumptive professional fee payable by any individual or legal entity engaged in a professional activity in Haiti, levied by the commune of which the taxpayer is a resident. Communes are classified into three groups, the main one being Port-au-Prince and its suburbs. This fee is either fixed, on the basis of the schedule and depending on the location of the business and the sector of economic activity involved; or variable, based on the difference between the turnover and the wage bill of the business.</p>	<p>Local governments, farmers, stock breeders, fishermen, wage earners, cooperatives, artists, authors, musicians, and singers.</p>	<p>Professional fee (business license):</p> <p>Group I: From G 40 (small retailers) to G 2,000 (mining industries) Average: G 400-1,000 For exempt export industries: G 7,500</p> <p>Groups II and III: ½ and 1/4, respectively, of the Group I rate.</p>
<p>5.3.2 Licenses (Decree of January 13, 1978)</p>	<p>Annual tax on the authorization to engage in certain industrial or commercial activities or certain professions. All foreign and domestic enterprises are subject to this tax, as are manufacturers of products for local consumption, distilleries, breweries, and tobacco factories.</p>		<p>Tobacco factories G 2,500 Breweries G 1,500 Distilleries G 20 per boiler Local factories G 250-1,000 based on turnover</p>
<p>5.4 Motor vehicle tax</p> <p>5.4.1 Tax on initial registration (Decree of February 18, 1987)</p>	<p>Based on the value, c.i.f.</p>	<p>25-seat van 2-ton truck</p>	<p>Van (12-24 seats): 5 percent of the value, c.i.f. Truck (< 2 tons): 5 percent of the value, c.i.f.</p> <p>Other vehicles</p> <p>G 0-35,000 5 percent G 35,000-55,000 10 percent G 55,000-75,000 15 percent Over G 75,000 20 percent</p>
<p>5.4.2 Annual fee (April 1993, as amended in May 1996) (Registration tags)</p>	<p>Based on the cylinders, weight, and number of wheels of private and public vehicles.</p>		<p>Excise of 10 percent on all vehicles with a capacity of at least 2000 cubic centimeters. Private (gasoline): 4-8 cylinders: G 60-110 Public (gasoline): 4-8 cylinder: G 60-120 Public (diesel): 2-8 cylinders: G 60-100 Public (trucks): ½-8 tons, 4-6 wheels: G 80-240</p>

Summary of the Tax System
(As of June 30, 1999)

Tax	Nature of Tax (Base)	Exemptions and Deductions	Rates																																
<p>6. Taxes on international trade and transactions</p> <p>(Regime amended in February 1995)</p> <p>6.1 Import duties</p> <p>6.1.1 Customs tariff</p>	<p>A minimum tariff is applied to merchandise originating from countries that have entered into trade agreements with Haiti. A reduced tariff is applied to merchandise originating from WTO member countries. A maximum tariff, generally double the minimum tariff, is applied to merchandise originating from other countries.</p>	<p>Certain industrial machinery, tractors, works of art, plant seeds and bulbs, fertilizers, and a few other chemical products. Educational materials; health products; gasoline; kerosene; all products destined to agriculture; and chemicals.</p>	<p>The tariff currently contains 21 sections with a total of 99 chapters. Except in the case of certain staples and the items mentioned below, the following tariff structure is temporarily applicable:</p> <table border="0"> <tr> <td colspan="2">General rate</td> </tr> <tr> <td align="center">Previous rate</td> <td align="center">New rate</td> </tr> <tr> <td align="center" colspan="2">(In percent)</td> </tr> <tr> <td align="center">0-10</td> <td align="center">0</td> </tr> <tr> <td align="center">15-20</td> <td align="center">5</td> </tr> <tr> <td align="center">25-30</td> <td align="center">10</td> </tr> <tr> <td align="center">35-50</td> <td align="center">15</td> </tr> <tr> <td colspan="2">Specific rates</td> </tr> <tr> <td>Rice</td> <td align="center">50 3</td> </tr> <tr> <td>Grains</td> <td align="center">50 0</td> </tr> <tr> <td>Vegetable oils</td> <td align="center">20 0</td> </tr> <tr> <td>Sugar</td> <td align="center">20 0</td> </tr> <tr> <td>Cement</td> <td align="center">10-33 3</td> </tr> <tr> <td>Gasoline</td> <td align="center">57 25</td> </tr> <tr> <td>Fruit juices</td> <td align="center">20 5</td> </tr> <tr> <td>Pumps</td> <td align="center">10 5</td> </tr> </table>	General rate		Previous rate	New rate	(In percent)		0-10	0	15-20	5	25-30	10	35-50	15	Specific rates		Rice	50 3	Grains	50 0	Vegetable oils	20 0	Sugar	20 0	Cement	10-33 3	Gasoline	57 25	Fruit juices	20 5	Pumps	10 5
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Pumps	10 5																																		
<p>6.1.2 Verification fee</p>	<p>Import surtax, now levied at the Haitian port of entry rather than at the foreign port of shipment.</p>	<p>Assembly sector; personal imports; and diplomatic missions.</p>	<p>4 percent of the c.i.f. import value.</p>																																
<p>7. Other taxes</p> <p>7.1 Identification card tax</p> <p>(Decree of September 28, 1987, as amended through May 1993)</p>	<p>Annual tax for the issuance or validation of the identification card levied on all individuals, legal entities, and sole proprietorships.</p>	<p>Diplomatic and consular services.</p>	<p>Legal entities: G 600 Sole proprietorships: G 50-150</p> <p>Individuals Wage earners (< G 20,000): G 15 Wage earners (G 20,000-100,000): G 150 Vehicle owners: G 150 Persons subject to property taxes: G 150 Wage earners (> G 100,000): G 250</p>																																

Source: Ministry of Economy and Finance.