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Islamic Republic of Iran: Statistical Appendix

This Statistical Appendix report on the Islamic Republic of Iran 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 the Islamic Republic of Iran or the Executive Board of the IMF.

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ISLAMIC REPUBLIC OF IRAN

Statistical Appendix

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Approved by the Middle Eastern Department

March 4, 1999

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Table 1. Islamic Republic of Iran: Key Economic Indicators, 1993/94–1998/99 1/

	1993/94	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
	(In percent change)					
Real GDP at factor cost	4.9	1.6	3.2	4.7	2.6	1.7
Consumer price index						
Year-on-year	22.9	35.2	49.4	23.2	17.3	22.0
End of period	27.8	44.8	36.5	17.4	19.3	24.0
GDP deflator at factor cost	38.4	35.8	39.9	24.5	15.9	16.5
Broad money	34.8	29.4	36.8	36.8	15.8	26.7
<i>Of which</i> : net domestic assets 2/	44.6	23.4	25.0	27.9	22.4	29.9
	(In percent of GDP)					
Government revenue	31.0	25.9	25.2	26.4	24.9	18.7
Government expenditure	38.2	30.3	28.8	28.0	27.6	23.7
Government overall balance	-7.2	-4.4	-3.5	-1.6	-2.7	-5.0
Total investment	29.2	24.2	19.6	20.9	17.9	20.0
Gross national savings	23.6	32.0	23.4	26.0	19.4	17.8
Public sector savings	3.4	5.9	5.7	5.8	4.0	-0.5
Private savings	20.2	26.0	17.8	20.2	15.4	18.3
External current account	-5.6	7.7	3.9	5.0	1.5	-2.2
	(In millions of U.S. dollars)					
Exports f.o.b.	18,080	19,435	18,360	22,496	18,374	12,897
Imports f.o.b.	19,287	12,617	12,774	14,882	14,598	13,674
Gross reserves	2,939	3,861	6,374	9,079	5,011	3,924
Gross reserves (months of imports)	1.6	3.6	5.5	6.8	3.9	3.2
External debt	23,039	22,737	21,928	16,835	14,092	13,475
	(In thousands of barrels per day)					
Crude oil production	3,609	3,603	3,600	3,610	3,623	3,670
Crude oil exports	2,464	2,405	2,440	2,441	2,400	2,340
Average crude oil export price (US\$/barrel)	15.27	15.79	15.77	20.01	15.22	10.53

Sources: Data provided by the Iranian authorities; and Fund staff estimates.

1/ Iranian years ending March 20.

2/ Changes in percent of initial broad money.

Table 2. Islamic Republic of Iran: Aggregate Output and Expenditure Trends, 1993/94-1998/99 1/

	1993/94	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
(Annual percentage changes at 1982/83 prices)						
Oil GDP 2/	3.6	-5.6	0.9	1.9	-4.5	-2.3
Non-oil GDP	5.2	3.2	3.6	5.3	4.0	2.4
Agriculture	5.5	2.0	2.3	3.7	1.5	5.0
Industry	1.3	4.9	5.5	7.8	5.1	0.8
Services	7.3	3.2	3.4	4.9	4.8	1.8
GDP at factor cost	4.9	1.6	3.2	4.7	2.6	1.7
Gross domestic expenditure	-3.0	-3.5	10.7	1.0	5.8	2.5
Consumption expenditure	4.6	2.6	-3.4	10.1	2.4	3.9
Gross domestic investment	-28.2	-32.8	115.6	-28.9	22.9	-3.5
(In percent of GDP)						
Oil GDP 2/ 3/	17.6	18.9	16.1	15.2	11.2	...
Non-oil GDP 3/	82.4	81.1	83.9	84.8	88.8	...
Agriculture	20.8	21.1	22.2	20.3	19.8	...
Industry	18.6	18.6	19.7	21.0	22.7	...
Services	43.0	41.4	42.1	43.5	46.2	...
Gross domestic expenditure 4/	105.1	101.1	96.9	94.7	99.6	...
Consumption expenditure	75.9	76.8	66.7	73.8	78.2	...
Gross domestic investment	29.2	24.2	30.2	20.9	21.4	...

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Includes oil and gas production, refining, and distribution.

3/ In percent of GDP at factor cost, current prices.

4/ In percent of GDP at current market prices.

Table 3. Islamic Republic of Iran: General Government Fiscal Position, 1993/94–1998/99 1/

	1993/94	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
(In billions of rials)						
Total revenue	28,982	33,482	45,156	62,056	70,012	62,241
Oil and gas revenue	21,649	23,908	29,431	38,153	37,493	22,979
<i>Of which</i> : sales of foreign exchange 2/	4,775	240	2,765	5,407	10,429	5,850
Non-oil government revenue	7,333	9,574	15,725	23,903	32,519	39,262
Tax	4,061	5,491	7,313	12,560	17,345	18,690
Nontax	1,506	2,274	4,831	6,563	8,777	11,906
Earmarked revenue 3/	1,765	1,809	3,581	4,780	6,397	8,666
Total expenditure and net lending	35,734	39,208	51,507	65,903	77,540	78,836
Current expenditure	26,741	28,355	35,057	43,798	52,598	55,488
<i>Of which</i> : foreign exchange losses 4/	13,086	8,513	9,337	7,164	6,806	5,182
Capital expenditure and net lending	7,228	9,044	12,869	17,325	18,545	14,682
Earmarked expenditure 5/	1,765	1,809	3,581	4,780	6,397	8,666
Overall balance	-6,752	-5,727	-6,351	-3,847	-7,528	-16,595
Financing	6,752	5,727	6,351	3,847	7,528	16,595
Foreign (net)	102	54	257	1	-3	-31
Disbursements	104	58	261	5	1	...
Amortization	-2	-4	-4	-4	-4	...
Domestic (net)	6,650	5,673	6,094	3,846	7,531	16,626
Banking system	6,843	5,883	5,370	1,375	4,696	12,251
Other 6/	-193	-210	724	2,471	2,835	4,375
(In percent of GDP)						
Total revenue	31.0	26.1	25.2	26.4	24.9	18.7
Oil and gas	23.1	18.6	16.5	16.2	13.4	6.9
Tax	4.3	4.3	4.1	5.3	6.2	5.6
Nontax	1.6	1.8	2.7	2.8	3.1	3.6
Earmarked revenue	1.9	1.4	2.0	2.0	2.3	2.6
Total expenditure and net lending	38.2	30.5	28.8	28.0	27.6	23.7
Current expenditure	28.6	22.1	19.6	18.6	18.7	16.7
Capital expenditure and net lending	7.7	7.1	7.2	7.4	6.7	4.5
Earmarked expenditure	1.9	1.4	2.0	2.0	2.3	2.6
Overall balance	-7.2	-4.5	-3.6	-1.6	-2.7	-5.0
Foreign financing (net)	0.1	0.0	0.2	0.0	0.0	0.0
Domestic financing (net)	7.1	4.4	3.4	1.6	2.7	5.0
<i>Of which</i> : banking system	7.3	4.5	3.0	0.6	1.7	3.7

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Additional revenue due to the sale of share of oil revenue at the export and TSE rates.

3/ Mostly earmarked revenues of the Social Security Organization.

4/ This relates mainly to the service of debts contracted at pre-March 1993 exchange rates.

For each U.S. dollar equivalent of debt-service payment, the government covers the difference between the official exchange rate (Rls 1,750 = US\$1) and the amount contracted by the debtor or importer (typically, Rls 70 = US\$1).

5/ Comprises the counterpart of the earmarked revenue.

6/ Includes the statistical discrepancy between the above-the-line budgetary data and the below-the-line financing data. Starting 1996/97, refers to the issuance of government partnership papers and advance receipts.

Table 4. Islamic Republic of Iran: Selected Monetary Indicators, 1993/94-1998/99 1/

	1993/94	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
(Changes in billions of Iranian rials)						
Net foreign assets	-3,585	2,935	7,510	7,748	-7,840	-4,349
Net domestic assets	16,255	11,483	15,894	24,238	26,638	41,178
Claims on government (net)	5,457	5,883	5,371	1,375	4,696	12,251
Claims on non-financial public enterprises	3,086	2,458	6,673	6,773	9,322	12,200
Claims on private sector	7,106	7,145	9,219	14,500	14,419	15,272
Other items (net)	605	-4,003	-5,369	1,590	-1,799	1,455
Broad money	12,669	14,418	23,404	31,986	18,798	36,829
Money	6,444	8,728	10,711	15,810	8,070	12,847
Quasi-money	6,225	5,690	12,693	16,176	10,728	23,981
(Changes in percent of initial broad money)						
Net foreign assets	-9.8	6.0	11.8	8.9	-6.6	-3.2
Net domestic assets	44.6	23.4	25.0	27.9	22.4	29.9
Claims on government (net)	15.0	12.0	8.5	1.6	3.9	8.9
Claims on non-financial public enterprises	8.5	5.0	10.5	7.8	7.8	8.9
Claims on private sector	19.7	14.5	14.5	16.7	12.1	11.1
Other items (net)	1.4	-8.2	-8.5	1.8	-1.5	1.1
Broad money	34.8	29.4	36.8	36.8	15.8	26.7
Money	17.7	17.8	16.9	18.2	6.8	9.3
Quasi-money	17.1	11.6	20.0	18.6	9.0	12.2
Memorandum items:						
Rates of return						
Weighted average deposit rate	11.1	11.3	12.5	12.4	12.6	12.6
Weighted average lending rate	16.3	16.6	16.8	18.0	17.0	17.0
Credit sources						
Bank Markazi	34.5	36.5	37.5	33.4	31.3	...
Banking institutions	65.5	63.5	62.5	66.6	68.7	...
Credit distribution						
Government and public enterprises	54.3	53.9	56.6	36.0	49.3	61.6
Private sector and foundations	45.7	46.1	43.4	64.0	50.7	38.4
Selected ratios						
Income velocity of broad money	1.91	2.02	2.06	1.98	2.04	1.91
Money multiplier	2.59	2.48	2.40	2.39	2.46	2.56

Source: Bank Markazi Jamhuri Islami Iran.

1/ Iranian years ending March 20.

Table 5. Islamic Republic of Iran: Summary Balance of Payments, 1993/94–1998/99 1/

(In millions of U.S. dollars)

	1993/94	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
Current account	-4,215	4,957	3,108	5,240	1,552	-2,218
Trade balance	-1,207	6,818	5,586	7,614	3,776	-777
Exports	18,080	19,435	18,360	22,496	18,374	12,897
<i>Of which: oil and gas</i>	14,333	14,604	15,103	19,271	15,465	10,027
Imports	-19,287	-12,617	-12,774	-14,882	-14,598	-13,674
Services and transfers (net)	-3,008	-1,861	-2,478	-2,374	-2,224	-1,441
Capital account, including errors and omissions	-7,512	-6,918	-2,713	-2,459	-5,630	894
<i>Of which: medium- and long-term capital</i>	3,707	-178	-3,723	-4,663	-2,790	-2,342
short-term capital	-5,665	-3,007	796	192	36	1,086
Restructuring of external debt	...	...	...	...	...	814
Overall balance	11,727	-1,961	395	2,781	-4,078	-1,325
Financing	11,727	1,961	-395	-2,781	4,078	1,325
Net foreign assets (increase -)	-79	-922	-2,513	-2,705	4,067	1,500
Exceptional financing	11,806	2,883	2,118	-76	11	-175
Change in arrears	9,020	-7,902	-1,060	-1,881	-166	-175
Refinancing	2,786	10,785	3,178	1,805	177	0
Memorandum items:						
Gross official reserves	2,939	3,861	6,374	9,079	5,011	3,924
(In months of c.i.f. imports)	1.6	3.6	5.5	6.8	3.9	3.2
Current account balance (in percent of GDP)	-5.2	7.5	3.6	5.0	1.5	-2.2
Stock of external debt	23,039	22,737	21,928	16,835	14,092	13,475
Medium- and long-term	5,423	16,030	15,485	12,081	9,468	7,126
Short-term	17,616	6,707	6,443	4,754	4,624	5,535
<i>Of which: arrears</i>	11,184	3,282	2,222	341	175	0
External debt (in percent of GDP)	28.7	34.5	25.1	16.1	13.8	13.4

Sources: Data provided by Iranian authorities; and Fund staff estimates.

1/ Iranian years ending March 20.

Table 6. Islamic Republic of Iran: Gross Domestic Product by Industrial Origin
at Constant Prices, 1993/94–1997/98 1/

	1993/94	1994/95	1995/96	1996/97	Revised 1997/98
(In billions of Iranian rials at 1982/83 prices)					
GDP at factor cost	14,742	14,985	15,458	16,192	16,618
Oil 2/	2,645	2,496	2,518	2,566	2,451
Non-oil	12,097	12,489	12,940	13,626	14,167
Agriculture	3,536	3,606	3,688	3,823	3,882
Industry	2,970	3,115	3,286	3,541	3,723
Mining	77	80	84	88	91
Manufacturing	1,992	2,061	2,181	2,320	2,510
Construction	562	597	624	708	664
Water and power	339	377	397	425	458
Services	5,591	5,768	5,966	6,262	6,562
Transport and communication	1,113	1,180	1,106	1,167	1,246
Banking and insurance	152	140	137	135	145
Trade	1,370	1,374	1,363	1,468	1,577
Ownership and dwellings	1,555	1,620	1,778	1,804	1,780
Public services	1,194	1,203	1,239	1,393	1,481
Private services	360	368	401	372	405
Less: Imputed bank service charge	153	117	58	77	72
Net indirect taxes	13	-99	-144	-33	19
GDP at market prices	14,755	14,886	15,314	16,159	16,637
(Annual percentage changes)					
GDP at factor cost	4.9	1.6	3.2	4.7	2.6
Oil 2/	3.6	-5.6	0.9	1.9	-4.5
Non-oil	5.2	3.2	3.6	5.3	4.0
Agriculture	5.5	2.0	2.3	3.7	1.5
Industry	1.3	4.9	5.5	7.8	5.1
Mining	6.9	3.9	5.0	4.8	3.4
Manufacturing	-0.5	3.5	5.8	6.4	8.2
Construction	2.4	6.2	4.5	13.5	-6.2
Water and power	9.7	11.2	5.3	7.1	7.8
Services	7.3	3.2	3.4	5.0	4.8
Of which :					
Transportation and communication	7.8	6.0	-6.3	5.5	6.8
Banking and insurance	8.6	-7.9	-2.1	-1.5	7.4
Trade	3.4	0.3	-0.8	7.7	7.4
Ownership and dwellings	4.4	4.2	9.8	1.5	-1.3
Public services	19.0	0.8	3.0	12.4	6.3
Private services	2.0	2.2	9.0	-7.2	8.9
GDP at market prices	2.1	0.9	2.9	5.5	3.0

Source: Bank Markazi Jomhouri Islami Iran.

1/ Iranian years ending March 20.

2/ Includes oil and gas production, refining, and distribution.

Table 7. Islamic Republic of Iran: Gross Domestic Product by Industrial Origin
at Current Prices, 1993/94–1997/98 1/

	1993/94	1994/95	1995/96	1996/97	Revised 1997/98
(In billions of Iranian rials)					
GDP at factor cost	93,518	129,351	180,800	235,758	280,386
Oil 2/	16,495	24,433	29,069	35,915	31,525
Non-oil	77,023	104,918	151,731	199,843	248,861
Agriculture	19,446	27,273	40,091	47,803	55,455
Industry	17,390	24,112	35,577	49,544	63,777
Mining	495	636	884	1,246	1,616
Manufacturing	12,682	17,726	25,877	34,133	44,317
Construction	3,134	4,429	6,386	10,147	11,364
Water and power	1,079	1,321	2,430	4,018	6,480
Services	40,187	53,533	76,063	102,496	129,629
Transport and communication	6,582	8,167	11,368	16,987	21,108
Banking and insurance	956	1,188	1,745	2,112	2,653
Trade	14,536	19,978	28,989	37,438	47,387
Ownership and dwellings	8,742	11,085	15,309	20,776	26,761
Public services	8,576	11,689	15,687	21,726	27,093
Private services	1,754	2,421	3,706	4,657	5,952
Less: Imputed bank service charge	959	995	741	1,200	1,325
Net indirect taxes	92	-969	-1,925	-524	345
GDP at market prices	93,610	128,382	178,875	235,234	280,731
(In percent of GDP at factor cost)					
GDP at market prices	100.1	99.3	98.9	99.8	100.1
Oil 2/	17.6	18.9	16.1	15.2	11.2
Non-oil	82.4	81.1	83.9	84.8	88.8
Agriculture	20.8	21.1	22.2	20.3	19.8
Industry	18.6	18.6	19.7	21.0	22.7
Mining	0.5	0.5	0.5	0.5	0.6
Manufacturing	13.6	13.7	14.3	14.5	15.8
Construction	3.4	3.4	3.5	4.3	4.1
Water and power	1.2	1.0	1.3	1.7	2.3
Services	43.0	41.4	42.1	43.5	46.2
Transport and communication	7.0	6.3	6.3	7.2	7.5
Banking and insurance	1.0	0.9	1.0	0.9	0.9
Trade	15.5	15.4	16.0	15.9	16.9
Ownership and dwellings	9.3	8.6	8.5	8.8	9.5
Public services	9.2	9.0	8.7	9.2	9.7
Private services	1.9	1.9	2.0	2.0	2.1
Less: Imputed bank service charge	1.0	0.8	0.4	0.5	0.5

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Includes oil and gas production, refining, and distribution.

Table 8. Islamic Republic of Iran: Gross Domestic Expenditure
at Current Prices, 1993/94–1997/98 1/

	1993/94	1994/95	1995/96	1996/97	Revised 1997/98
	(In billions of Iranian rials)				
Gross domestic expenditure	97,276	129,772	173,246	222,784	279,564
Consumption expenditure	69,928	98,654	119,264	173,503	219,533
Private sector	56,284	82,477	95,952	141,597	179,970
Public sector	13,644	16,177	23,312	31,906	39,563
Gross domestic investment	27,348	31,118	53,982	49,281	60,031
Gross fixed capital formation	20,658	29,853	43,634	60,535	69,892
Private sector	10,687	16,504	24,416	33,495	38,813
Public sector	9,971	13,349	19,218	27,040	31,079
Change in stocks 2/	6,690	1,265	10,348	-11,254	-9,861
Net exports of goods and nonfactor services	-3,666	-1,390	5,629	12,450	1,167
Exports 3/	24,299	29,376	37,684	52,329	51,744
Imports 3/	27,965	30,766	32,056	39,879	50,577
GDP at market prices	93,610	128,382	178,875	235,234	280,731
Net factor income from abroad 3/	13	-474	-1,274	-1,259	-756.198
GNP at market prices	93,623	127,908	177,601	233,975	279,975
Transfers (net)	2,480	2,097	-7	1,379	1,336
Gross national income	96,103	130,004	177,594	235,354	281,311
Memorandum items:					
Gross national savings	26,175	31,350	58,330	61,851	61,777
Public savings	3,219	7,622	12,867	23,193	22,914
Private savings	22,956	23,728	45,463	38,658	38,863
	(In percent of GDP)				
Gross domestic expenditure	103.9	101.1	96.9	94.7	99.6
Consumption expenditure	74.7	76.8	66.7	73.8	78.2
Private sector	60.1	64.2	53.6	60.2	64.1
Public sector	14.6	12.6	13.0	13.6	14.1
Gross domestic investment	29.2	24.2	30.2	20.9	21.4
Gross fixed capital formation	22.1	23.3	24.4	25.7	24.9
Private sector	11.4	12.9	13.6	14.2	13.8
Public sector	10.7	10.4	10.7	11.5	11.1
Change in stocks 2/	7.1	1.0	5.8	-4.8	-3.5
Net exports of goods and nonfactor services	-3.9	-1.1	3.1	5.3	0.4
Exports 3/	26.0	22.9	21.1	22.2	18.4
Imports 3/	29.9	24.0	17.9	17.0	18.0
Gross national savings	28.0	24.4	32.6	26.3	22.0
Public savings	3.4	5.9	7.2	9.9	8.2
Private savings	24.5	18.5	25.4	16.4	13.8

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Includes statistical discrepancy.

3/ Staff estimates based on balance of payments data provided by the authorities which have been converted into rials at the corresponding exchange rates for various current account transactions.

Table 9. Islamic Republic of Iran: Gross Domestic Expenditure
at Constant Prices, 1993/94-1997/98 1/

	1993/94	1994/95	1995/96	1996/97	Revised 1997/98
(In billions of Iranian rials at 1982/83 prices)					
Gross domestic expenditure	12,962	12,512	13,853	14,000	14,805
Consumption expenditure	10,747	11,024	10,645	11,720	12,004
Private sector	8,927	9,125	8,686	9,641	9,859
Public sector	1,820	1,899	1,959	2,079	2,145
Gross domestic investment	2,215	1,488	3,208	2,280	2,801
Gross fixed capital formation	2,134	2,206	2,289	2,467	2,430
Private sector	1,244	1,278	1,317	1,395	1,376
Public sector	890	928	972	1,072	1,054
Changes in stocks 2/	81	-718	919	-187	371
Net exports of goods and nonfactor services	1,793	2,374	1,461	2,159	1,832
Exports	3,155	3,196	2,238	2,876	2,516
Imports	1,362	822	777	717	684
GDP at market prices	14,755	14,886	15,314	16,159	16,637
Net factor income from abroad	287	-17	-26	-27	-14
GNP at market prices	15,042	14,869	15,288	16,132	16,623
Memorandum items:					
Gross national income 3/	13,371	13,165	13,714	14,634	15,126
Gross national savings	2,624	2,141	3,069	2,914	3,122
(Annual percentage changes)					
Gross domestic expenditure	-3.0	-3.5	10.7	1.1	5.8
Consumption expenditure	4.6	2.6	-3.4	10.1	2.4
Private sector	2.4	2.2	-4.8	11.0	2.3
Public sector	17.3	4.3	3.2	6.1	3.2
Gross domestic investment	-28.2	-32.8	115.6	-28.9	22.9
<i>Of which:</i>					
Gross fixed capital formation	2.7	3.4	3.8	7.8	-1.5
Private sector	8.8	2.7	3.1	5.9	-1.4
Public sector	-4.7	4.3	4.7	10.3	-1.7
Changes in stocks 2/	-92.0	-986.4	-228.0	-120.3	-298.4
Memorandum item:					
Gross national savings	-3.3	-18.4	43.3	-5.0	7.2

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Includes statistical discrepancy.

3/ Adjusted for changes in terms of trade.

Table 10. Islamic Republic of Iran: Production, Exports, and Domestic Consumption of Oil, 1993/94–1998/99 1/

(In thousands of barrels per day)

	1993/94	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
Crude oil production	3,609	3,603	3,600	3,610	3,623	3,670
Total crude exports	2,464	2,405	2,440	2,441	2,400	2,340
Crude oil exports	2,184	2,220	2,290	2,441	2,400	2,340
Crude oil exports in the form of consignment 2/	280	185	150	...	...	...
Net exports of refined products	-31	29	24	9	56	65
Domestic consumption 3/	1,125	1,159	1,136	1,155	1,161	1,230
Gasoline	185	197	194	201	220	235
Kerosene	185	185	182	187	183	190
Gas oil	378	392	386	390	405	430
Fuel oil	245	265	264	263	230	240
Liquid petroleum gas	56	53	53	55	58	60
Other products 4/	76	65	57	59	65	75

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Crude oil exports for refining abroad, or in exchange for refined products.

3/ The discrepancy between domestic consumption and the amount obtained by subtracting net exports from production reflects changes in inventories, crude oil flowing in the pipelines, and refining wastage.

4/ Includes aviation fuel, tar, lubricants, solvents, and insecticides.

Table 11. Islamic Republic of Iran: Oil Production and Trade, 1993/94–1998/99 1/

(In millions of liters)

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98	Est. 1998/99
Imports	8,979	6,210	4,407	4,381	3,951	2,745
Kerosene	2,274	1,919	1,791	956	477	...
Gas oil	5,031	3,554	1,413	2,021	1,359	...
Gasoline	1,674	737	1,200	1,400	2,114	2,745
Liquified petroleum gas	0	0	0	0	...	...
Other products 2/	0	0	3	4	1	...
Exports	7,165	7,893	10,181	10,764	12,861	13,923
Fuel oil	6,896	...	9,162	10,218	10,811	...
Other	269	...	1,019	546	2,050	...

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Includes oil and aviation fuel.

Table 12. Islamic Republic of Iran: Crude Oil Deliveries to Domestic Refineries, 1993/94–1998/99 1/

(In thousands of barrels per day)

	1993/94	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
Abadan	280	301	315	322	349	358
Teheran (I and II)	234	237	230	220	207	202
Tabriz	99	102	102	104	95	102
Shiraz	39	41	41	39	38	35
Bakhtaran	24	24	24	23	19	19
Isfahan	341	364	300	280	312	270
Lavan Topping Plant	23	25	22	23	24	24
Arak	99	122	140	150	151	151
Bandar Abbas	0	0	0	0	86	190
Total	1,139	1,198	1,174	1,161	1,281	1,351

Source: Bank Markazi Jomhouri Islami Iran.

1/ Iranian years ending March 20.

Table 13. Islamic Republic of Iran: Domestic Retail Prices of Petroleum Products and Electricity, 1994/95–1999/2000 1/

(In Iranian rials per liter)

	1994/95	1995/96	1996/97	1997/98	Est. 1998/99	Budget 1999/2000
Gasoline						
High octane	70	140	180	220	280	490
Regular	50	100	130	160	200	350
Kerosene	15	20	30	40	60	100
Gas oil	10	20	30	40	60	100
Fuel oil	5	10	15	20	30	50
Electricity	...	...	...	...	...	...
Average price per Kw/h	28.5	34.5	41.3	50	60	72

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20. Petroleum product prices are set at the beginning of the fiscal year.

Table 14. Islamic Republic of Iran: Natural Gas Production and Uses,
1993/94–1998/99 1/

(In billions of standard cubic meters)

	1993/94	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
Gross production 2/	48.4	54.9	59.4	64.2	69.5	76.0
Domestic consumption	36.9	35.5	39.0	42.4	47.6	54.0
Exports	0.0	0.1	0.0	0.0	0.0	0.0
Flared	11.5	11.6	11.8	13.2	11.5	10.0
Local consumption and losses	0.0	7.7	8.6	8.6	10.4	12.0
Memorandum item:						
Gas reinjected	0.0	22.5	19.9	21.4	22.3	23.0

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Excludes gas reinjected.

Table 15. Islamic Republic of Iran: Domestic Prices for Major Agricultural Products and Fertilizers, 1993/94–1998/99 1/

(In Iranian rials per kilogram)

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98	Est. 1998/99
Agricultural products 2/						
Cotton	514-527	640-660	800	1,600	...	...
Corn	195	235	280	348	430	...
Wheat	225	260	330	410	480	600
Rice	715	900	950	1056	1400	1740
Sunflower	530	610	700	1200	1350	1400
Barley	173	210	255	317	387	478
Sugar beets	52	62	78	97	125	157
Soybean	410	475	550	1100	1100	1200
Green tea	500	570	650	700	820	1377
Potatoes	117	135	140	174	210	262
Onion	90	105	110	137	180	225
Lentil	500	575	720	895	1050	1312
Peas	450	500	585	727	860	1075
White beans	470	540	700	870	1030	1287
Red beans	520	600	650	808	950	1187
Mixed beans	600	660	700	870	1030	1287
Fertilizers						
Urea	95	95	150	210	224	258
Potash	100	...	...	200	220	253
Diammonium phosphate	110	110	190	200	292	336

Sources: Ministry of Agriculture; and Consumer and Producer Protection Organization.

1/ Iranian years ending March 20.

2/ The domestic prices presented for the agricultural crops in this table are the guaranteed floor prices payable to the domestic farmers. For most crops, the actual market price is above the guaranteed floor price.

Table 16. Islamic Republic of Iran: Output, Cultivated Area, and Yield of Major Crops, 1993/94–1997/98 1/

(Output in thousands of tons, cultivated area in thousands of hectares, and yield in tons per hectare)

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
Cotton					
Production	276	387	523	598	451
Area	141	185	272	320	238
Yield	2.0	2.0	1.9	1.9	1.9
Wheat					
Production	10,732	10,870	11,228	10,015	10,045
Area	6,807	6,782	6,567	6,328	6,299
Yield	1.6	1.7	1.7	1.6	1.6
Barley					
Production	3,058	3,045	2,952	2,736	2,499
Area	1,960	1,757	1,752	1,674	1,501
Yield	1.6	1.7	1.7	1.6	1.6
Rice					
Production	2,281	2,259	2,301	2,685	2,350
Area	588	563	566	600	563
Yield	3.9	4.0	4.1	4.5	4.2
Sugar beets					
Production	5,408	5,295	5,521	3,687	4,754
Area	180	204	203	149	191
Yield	30.0	25.9	27.2	24.7	24.9
Oil seeds					
Production	316	288	234	210	267
Area	295	227	198	198	233
Yield	1.1	1.2	1.2	1.1	24.9
Pistachio					
Production	229	195	239	260	112
Area	202	206	218	232	247
Yield	1.1	1.0	1.1	1.1	0.5
Green tea					
Production	254	248	243	277	309
Area	32	33	34	35	35
Yield	8.0	7.5	7.2	7.9	8.8
Tobacco					
Production	20	10	14	17	24
Area	17	12	14	18	21
Yield	1.2	0.8	1.0	0.9	1.1
Onions					
Production	957	1,112	1,130	1,200	1,157
Area	39	40	48	41	46
Yield	24.5	27.8	23.5	29.3	25.1
Potatoes					
Production	3,222	3,185	3,074	3,140	3,284
Area	151	150	145	143	158
Yield	21.3	21.2	21.2	21.9	20.8

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

Table 17. Islamic Republic of Iran: Output, Value of Major Crops,
1993/94-1997/98 1/

(In millions of Iranian rials at 1982/83 prices)

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
Cotton	22,814	32,106	43,388	49,610	37,415
Wheat	376,693	381,537	394,103	351,527	352,580
Barley	127,519	126,977	123,098	114,091	104,208
Rice	308,163	305,191	310,865	362,744	317,485
Sugar beet	7,239	7,196	7,204	7,103	7,979
Oil seeds	31,012	29,289	24,216	22,493	25,556
Pistachio	66,048	56,219	68,768	74,904	32,232
Green tea	14,402	14,062	13,778	15,706	17,520
Tobacco	6,760	3,380	4,732	5,746	8,112
Onions	34,069	39,587	40,228	42,720	41,189
Potatoes	113,092	111,794	107,897	110,214	115,268
Total	1,107,811	1,107,338	1,138,277	1,156,858	1,059,544
Annual percentage change	2.12	-0.04	2.79	1.63	-8.41

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

Table 18. Islamic Republic of Iran: Production Index for Large Manufacturing Establishments, 1993/94–1997/98 1/

(1990/91 = 100)

	Weights	1993/94	1994/95	1995/96	1996/97	First half 1996/97	First half 1997/98
Food, beverages, and tobacco	9.6	128.4	135.0	151.0	167.8	138.7	150.0
Textiles, clothing, and leather products	18.4	112.4	116.1	116.3	121.1	128.6	115.0
Wood and wood products	1.9	92.2	91.9	91.5	82.4	75.3	84.9
Paper and paper products	2.3	103.4	104.6	123.7	127.7	106.6	113.4
Chemical, basic materials, and products	14.7	116.3	152.2	183.6	204.9	184.3	213.0
Nonmetallic mining products (except oil and coal)	9.0	117.9	122.4	138.2	151.4	141.9	156.5
Basic metals	17.7	140.4	158.1	158.2	182.0	160.1	191.6
Fabricated metal products, machinery and equipment	26.4	119.8	111.9	115.5	142.2	114.3	152.5
Overall production	100.0	121.3	129.4	138.4	156.3	139.2	159.3
Annual percentage change		-2.7	6.7	7.0	12.9	...	14.4

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

Table 19. Islamic Republic of Iran: Employment Indices for Large Manufacturing Establishments, 1992/93–1996/97 1/

(1990/91 = 100)

	1992/93	1993/94	1994/95	1995/96	1996/97
Food, beverages, and tobacco	106.8	107.1	107.8	112.3	115.4
Textiles, clothing, and leather products	104.4	101.7	100.9	101	101.3
Wood and wood products	99.1	93.3	89.6	86.4	81.7
Paper and paper products	113.1	114.5	114.3	117.2	116.2
Chemical, basic materials, and products	108.4	109.2	117.0	119.2	120.5
Nonmetallic mining products (except oil and coal)	112.4	113.0	111.9	114.6	117.0
Basic metals	96.8	104.1	100.1	97.9	91.7
Fabricated metal products, machinery and equipment	115.6	109.2	102.1	102.4	106.2
Overall index of employment	108.0	106.5	105.1	106.1	107.2

Source: Bank Markazi Jomhouri Islami Iran.

1/ Iranian years ending March 20.

Table 20. Islamic Republic of Iran: Index of Wages, Salaries, and Fringe Benefits
for Construction Workers in the Private Sector, 1993/94–1998/99 1/

(1990/91 = 100)

	1993/94	1994/95	1995/96	1996/97	1997/98	Prel. 1998/99
April	148.4	173.7	240.9	320.5	399.8	476.5
May	151.5	180.0	250.8	336.6	413.7	478.6
June	155.6	184.0	257.1	354.9	419.8	481.6
July	158.1	189.6	261.9	364.4	428.1	485.7
August	159.5	193.9	269.9	372.0	436.0	489.1
September	160.9	198.7	274.9	374.9	440.9	495.0
October	162.8	205.7	282.0	384.8	447.5	...
November	164.5	211.4	287.2	387.3	449.2	...
December	165.0	213.4	300.6	389.7	450.6	...
January	168.8	214.7	300.7	392.7	453.9	...
February	169.8	216.7	304.6	392.4	462.6	...
March	172.3	223.5	308.3	395.1	463.7	...

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

Table 21. Islamic Republic of Iran: Population and Employment, 1986/87-1997/98 1/

	1986/87	1991/92	1996/97	Prel. 1997/98
	(In thousands)			
Population	49,445	55,837	60,055	60,992
Urban	26,845	31,837	36,818	37,904
Rural	22,600	24,000	23,237	23,088
Male	25,281	28,768	30,515	...
Female	24,164	27,069	29,540	...
0-14	22,364	24,542	23,629	...
15-54	22,821	26,266	30,855	...
55+	4,027	4,664	5,327	...
Active population	12,820	14,737	16,027	21,164
Urban	7,026	8,489	9,655	12,702
Rural	5,794	6,248	6,372	8,406
Male	11,512	13,107	13,990	...
Female	1,307	1,630	2,037	...
Employment	11,002	13,097	14,572	18,389
Urban	5,953	7,609	8,799	11,087
Rural	5,049	5,488	5,773	7,259
Male	10,027	11,866	12,807	...
Female	975	1,231	1,765	...
Agriculture	3,190	3,205	3,357	...
Industries	2,749	3,515	4,353	...
Mining	32	101	120	...
Services	4,669	5,713	6,484	...
Other	362	563	258	...
Unemployment	1,813	1,626	1,450	2,775
Urban	1,073	880	855	1,615
Rural	740	746	595	1,147
Male	1,481	1,231	1,180	...
Female	332	395	270	...
	(In percent)			
Population growth rate	2.5	2.3	1.6	-1.6
Active population as ratio of total	25.9	26.4	26.6	34.7
Urban	14.2	15.2	16.1	20.8
Rural	11.7	11.2	10.5	13.8
Male	23.3	23.5	23.3	...
Female	2.6	2.9	3.3	...
Unemployment rate	14.2	10.0	9.1	13.1

Source: Based on Iranian census data.

1/ Iranian years ending March 20.

Table 22. Islamic Republic of Iran: Education Indicators, 1980-97 1/

	1980	1985	1990	1995	Est. 1997
Literacy rates (In percent)					
Adult literacy rate (age +15)					
Male	...	62.9	73.9	...	79.7
Female	...	40.9	55.8	...	65.9
Urban	...	65.5	75.7	...	81.1
Rural	...	34.5	50	...	58.8
Literacy rate (age 6-29)	...	77.2	88.4	...	92.8
Urban	...	87.3	93.4	...	96
Rural	...	65.4	82	...	87.7
Enrollment rates (In percent gross)					
Primary level	87	96	110	105	96 2/
Male	...	106	118	109	111 2/
Female	...	85	102	101	81 2/
Secondary level	42	44	54	66	...
Male	52	52	62	74	...
Female	32	35	45	58	...
Tertiary level	...	4.1	9.1	15.1	...
School enrolled to population 6-14 years	...	77.4	88.2	...	89
Number of students (In thousands)					
Primary level	4,799	6,788	8,262	9,746	8,438
Male	3,170	3,828	1,639	5,152	4,218
Female	2,133	2,960	1,086	4,594	4,720
Secondary level	2,517	3,204	1,363	2,781	5,283
Male	1,532	1,907	778	1,491	2,402
Female	985	1,297	585	1,290	2,881
Tertiary level	...	...	...	...	3,705
Public universities and higher education	...	...	251	478	625
Male	...	...	145	333	287
Female	...	...	...	145	339
Islamic Azad University	...	...	...	431	659
Indices of educational quality	...	...	...	...	...
Students to school	...	...	169.3	182.5	173.6
Students to class	...	...	31.3	30.3	29.3 3/
Students to teacher	...	...	25.1	24.9	21.5
(In billions of Iranian rials)					
Education and research expenditure	...	...	951.6	7,141	8,622
Education	...	...	816.8	5,446	8,321
Percent of government expenditure	...	...	16.6	10.6	32.3
Percent of GDP	...	...	3	3	2.7
Higher education and research	...	...	134.8	1,695	3,485
Percent of government expenditure	...	...	2.7	3.3	3.4
Percent of GDP	...	...	0.5	0.9	1

Source: Bank Markazi Jomhuri Islami Iran.

1/ Data refer to range of years with the middle year of the range displayed. If data are available for more than one year in the range, data closest to the middle year are shown.

2/ Data refer to 1996.

3/ Includes number of students and classes of the new system of education since 1996/97.

Table 23. Islamic Republic of Iran: Health Indicators, 1980-97 1/

	1980	1985	1990	1995	1996/97	Est. 1997/98
Life expectancy at birth	60.1	65.2	67.5	68.4	...	...
Male	58.9	65	67	68	68	...
Female	61.4	65.5	68	69.2	70	...
Mortality rates						
Infant (per 1,000 live births)	91.6	59	50	45.2	26	...
Under 5 years (per 1,000 live births)	...	70	40	33	33	...
Maternal (per 100,000 live births)	...	120	90	45	40	37
Crude death rate (per 1,000 people)	11.4	9.7	6.4	5.9	4.7	...
Total fertility rate (births per woman)	6.14	5.6	5.2	4.5	2.8	...
Family planning (percent coverage)	...	...	33	51	55	60
Population growth rate	3.2	2.5	2.4	1.8	1.6	...
Population with access to						
Health service	50	67	75	...	90	94
Safe water	50	71	89	90.2	90	95
Rural	33	52	55	...	82	...
Urban	70	90	97	...	98	...
Sanitation	60	65	82	80.5	...	...
Rural	25	...	35	...	74	...
Urban	85	...	87	...	90	...
Number of						
Physicians/10,000	3.4	...	3.8	...	8.2	9.0
Dentists/10,000	...	...	0.6	...	1.5	1.7
Pharmacists/10,000	...	...	...	...	1	...
Nurses/10,000	...	8.5	8.7	...	23.4	...
Hospital beds/100,000	...	148	150	154	156	...
Health houses	...	1,800	11,200	...	14,666	...
Rural health centers	...	1,200	2,090	...	2,181	...
Maternity facilities	...	...	...	...	452	...
Urban health centers	...	1,220	1,520	...	1,890	...
Immunization (percent under 12 months)						
Measles	...	...	63	95	...	96
DPT	...	...	67	97	...	97
Public expenditure						
Health	...	...	...	...	...	...
Percent of total expenditure	...	...	8.4	8.2	6.3	...
Percent of GDP	...	...	1.4	1.6	...	...

Source: Bank Markazi Jomhouri Islami Iran.

1/ Data refer to range of years with the middle year of the range displayed. If data are available for more than one year in the range, data closest to the middle year shown.

Table 24. Islamic Republic of Iran: Price Developments, 1993/94–1997/98 1/

	1993/94	1994/95	1995/96	1996/97	1997/98
	(1990/91 = 100)				
Wholesale price index (WPI)	211.7	301.4	482.7	604.0	663.6
Domestic goods 2/	216.0	301.7	463.4	573.5	643.5
Imported goods	213.6	314.2	540.0	697.2	745.4
Exported goods	173.7	248.2	383.1	436.0	469.7
Consumer price index (CPI)	184.4	249.3	372.4	458.8	538.2
Food, beverages and tobacco	197.0	270.7	434.0	499.2	568.4
Housing	177.1	215.6	276.1	372.0	482.5
Clothing	142.3	198.2	320.0	431.0	487.8
Household	144.5	205.9	319.1	377.5	405.8
Transportation and communication	197.4	285.6	413.4	480.9	548.3
Water, fuel, and power	199.9	215.8	306.5	427.3	596.4
Health and medical care	286.8	404.2	536.5	721.5	914
Recreation and education	158.0	234.3	379.3	477.2	522.5
Miscellaneous goods and services	180.0	260.2	382.4	504.2	552.6
GDP deflator (factor cost)	213.7	290.8	394.0	490.5	568.4
Non-oil GDP deflator	194.8	257.1	358.8	448.8	537.5
Oil GDP deflator	372.3	584.3	689.1	835.5	767.8
	(Annual percentage changes)				
Wholesale price index	25.3	42.4	60.2	25.1	9.9
Domestic goods 2/	26.8	39.7	53.6	23.8	12.2
Imported goods	27.2	47.1	71.9	29.1	6.9
Exported goods	6.6	42.9	54.4	13.8	7.7
Consumer price index	22.9	35.2	49.4	23.2	17.3
Food, beverages and tobacco	23.0	37.4	60.3	15.0	13.9
Housing	18.9	21.7	28.1	34.7	29.7
Clothing	15.6	39.3	61.5	34.7	13.2
Household	20.9	42.5	55.0	18.3	7.5
Transportation and communication	20.7	44.7	44.7	16.3	14.0
Water, fuel, and power	17.3	8.0	42.0	39.4	39.6
Health and medical care	42.7	40.9	32.7	34.5	26.7
Recreation and education	30.8	48.3	61.9	25.8	9.5
Miscellaneous goods and services	37.1	44.6	47.0	31.9	9.6
GDP deflator (factor cost)	38.4	36.1	35.5	24.5	15.9
Non-oil GDP deflator	25.0	31.9	39.6	25.1	19.8
Oil GDP deflator	172.7	57.0	17.9	21.2	-8.1

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Domestically produced and consumed goods.

Table 25. Islamic Republic of Iran: General Government Revenue, 1994/95–1998/99 1/

(In billions of Iranian rials)

	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
Total revenue	33,482	45,156	62,056	70,012	62,241
Oil and gas revenues	23,908	29,431	38,153	37,493	22,979
<i>Of which</i> : sales of foreign exchange 2/	240	2,765	5,407	10,429	5,850
Non-oil revenue	9,574	15,725	23,903	32,519	39,262
Tax	5,491	7,313	12,560	17,345	18,690
Tax on income and wealth	3,854	5,649	8,971	11,053	12,426
Corporate taxes	2,398	3,296	5,378	6,858	7,585
Public corporations	829	1,065	2,328	3,197	3,527
Private corporations 3/	1,570	2,231	3,050	3,661	4,058
Taxes on wages and salaries	480	902	1,586	1,616	1,708
Taxes on professions 4/	560	845	1,204	1,588	1,917
Taxes on other income	85	122	204	280	420
Wealth and inheritance taxes	331	484	599	711	796
Tax on imports	1,284	1,250	2,934	4,289	4,967
Customs duties	731	793	1,536	2,055	2,740
Order registration fees	390	405	1,358	2,163	2,179
Other 5/	164	52	40	71	48
Taxes on consumption and sales	352	414	655	2,003	1,288
Cigarettes	37	38	66	58	84
Petroleum products	71	60	63	83	84
Beverages	53	74	82	91	87
Automobiles	74	81	179	269	174
Excise tax on special goods	...	...	...	465	120
Goods and services price differential	...	...	...	653	0
Other	118	161	265	384	739
Nontax	2,274	4,831	6,563	8,777	11,906
Income from government monopolies	137	161	195	218	1,230
Services and sales of goods	831	1,346	2,132	2,490	3,100
Income from foreign investment	29	117	56	55	1
Other non-tax revenue 6/	1,277	3,207	4,180	6,014	7,430
<i>Of which</i> : excises on petroleum products	...	788	1,514	2,451	3,009
Earmarked revenue 7/	1,809	3,581	4,780	6,397	8,666

Sources: Ministry of Economy and Finance; Bank Markazi Jomhuri Islami Iran; and Fund staff estimates.

1/ Iranian years ending March 20.

2/ Additional revenue due to the sale of a share of oil revenue at the export rate.

3/ Includes enterprises and foundations under the supervision of ministries and government organizations.

4/ Taxes on self-employed people.

5/ Includes excises and taxes on imported automobiles.

6/ Includes excises on electricity, telecommunications, and various other services.

7/ Mostly earmarked revenues of the Social Security Organization.

Table 26. Islamic Republic of Iran: Valuation of Budgetary Oil and Gas Export Receipts, 1994/95-1998/99 1/

	1994/95	1995/96	1996/97	Prel. 1997/98	Est. 1998/99
(In millions of U.S. dollars)					
Oil and gas exports	14,604	15,103	19,271	15,465	10,027
Crude oil export revenue	13,861	14,043	17,875	13,749	9,001
Revenue from exports of petroleum products and gas	743	1,060	1,396	1,716	1,026
Less: amount not accruing to the budget	942	80	0	0	0
Oil and gas revenue	13,662	15,032	19,271	15,465	10,027
Valued at Rls 1,750 per U.S. dollar	13,662	12,532	14,945	10,607	7,800
Valued at Rls 3,000 per U.S. dollar	0	2,500	4,326	2,200	1,000
Valued at TSE rate 2/	...	...	...	2,658	1,227
(In billions of Iranian rials)					
Oil and gas revenue	23,908	29,431	38,153	37,493	22,979
Valued at Rls 1,750 per U.S. dollar	23,908	21,931	25,175	18,562	13,650
Valued at Rls 3,000 per U.S. dollar	0	7,500	12,978	6,600	3,000
Valued at TSE rate 2/	...	...	...	12,330	6,329

Sources: Data provided by the Iranian authorities; and Fund staff estimates.

1/ Iranian years ending March 20.

2/ Valued at TSE rate of Rls 4,639 per US\$ in 1997/98 and Rls 5158 per US\$ in 1998/99.

Table 27. Islamic Republic of Iran: General Government Expenditure—Functional Classification, 1993/94–1997/98 1/

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
Total expenditure and net lending	35,734	39,208	51,507	65,970	77,540
Net lending	-4	-27	-14	-67	-330
General services	1,963	2,368	3,149	4,778	5,478
National defense	1,827	2,496	2,774	4,616	5,800
Social services	9,112	11,059	14,556	21,799	24,652
Education	4,944	5,533	7,153	10,964	12,075
Health and nutrition	1,618	2,448	2,280	3,108	3,200
Housing	175	366	287	484	380
Social security and others	1,377	2,712	4,836	7,243	8,997
Economic services	7,129	11,103	15,350	12,109	15,103
Agriculture	1,088	1,421	1,647	1,357	1,600
Water resources	881	960	1,514	2,045	2,163
Petroleum, fuel, and power	1,580	3,301	5,245	4,756	7,010
Industry	221	179	217	402	190
Transport and communication	1,470	1,670	1,929	2,876	3,340
Commerce and other	1,672	3,572	4,798	673	800
Foreign exchange losses 2/ 3/	13,086	8,513	9,337	7,164	6,806
Other expenditure 4/	856	1,887	2,774	10,724	13,634
Earmarked expenditures 5/	1,765	1,809	3,581	4,780	6,397

Sources: Bank Markazi Jomhuri Islami Iran; and Fund staff estimates.

1/ Iranian years ending March 20.

2/ This applies to the service of debts contracted at an exchange rate more appreciated than the current official exchange rate used for debt service payments. For each U.S. dollar equivalent of debt service payment on imports, this amount covers the difference between the official exchange rate (Rls 1,750 per US\$) and the amount contributed by debtor or importer (typically, Rls 70 per US\$).

3/ In 1993/94, it also includes imports subsidies.

4/ Includes budgetary OPCP expenditure and in the 1997/98 budget data, an amount of Rls 1,000 billion of unspecified expenditure cuts. All 1996/97 and 1997/98 data are budget appropriation data.

5/ Counterpart of earmarked revenues which are mostly earmarked revenues of the Social Security Organization. All 1996/97 and 1997/98 data are budget appropriation data.

Table 28. Islamic Republic of Iran: General Government Expenditure—
Economic Classification, 1993/94–1997/98 1/

(In billions of Iranian rials)

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
Total expenditures 2/	35,651	39,913	52,132	68,978	78,840
Current expenditures		29,868	38,170	48,681	58,081
Expenditures on goods and services	11,541	17,253	22,347	32,831	39,963
Wages and salaries	8,738	12,514	15,533	24,191	28,316
Employer contributions	434	492	734	945	1,344
Other purchases of goods and services	2,369	4,247	6,080	7,695	10,303
Interest payments	15	19	7	12	479
Foreign exchange losses	13,086	8,513	9,337	7,164	7,216
Subsidies and other current transfers	3,813	4,083	6,479	8,674	10,423
<i>Of which : subsidies</i>	3,813	4,083	5,589	6,327	6,643
Capital expenditures	7,196	10,045	13,962	20,297	20,759
Acquisition of fixed capital assets	6,592	9,245	12,985	17,740	18,114
Purchase of land and intangible assets	226	437	606	1,918	1,186
Capital transfers	378	363	371	639	1,459
Statistical discrepancy 3/		-705	-625	-3,008	-1,300
Total expenditures and net lending 4/	35,738	39,208	51,507	65,970	77,540

Source: Bank Markazi Jomhuri Islami Iran.

1/ Fiscal year ending March 20.

2/ Based on economic classifications of the budget by Economic Research Department.

3/ Discrepancy with functional classification of expenditures.

4/ Based on the functional classification of the budget by Economic Research Department.

Table 29. Islamic Republic of Iran: Subsidies Paid Through the Consumer and Producer Protection Organization, 1993/94-1997/98 1/

	1993/94	1994/95	1995/96	1996/97	Budget 1997/98	Prel. 1997/98
(In billions of Iranian rials)						
Fertilizer	239	522	558	492	549	522
Sugar	239	296	329	345	373	292
Wheat	1,154	2,095	2,881	3,933	4,376	3,390
Milk and cheese	103	129	226	234	459	440
Rice and vegetable oil 2/	0	371	561	604	435	212
Other 3/	392	273	340	372	227	245
Total	2,126	3,686	4,895	5,980	6,419	4,579
(In percent of GDP)						
Fertilizer	0.3	0.4	0.3	0.2	0.2	0.2
Sugar	0.3	0.2	0.2	0.1	0.1	0.1
Wheat	1.2	1.6	1.6	1.7	1.6	1.2
Milk and cheese	0.1	0.1	0.1	0.1	0.2	0.2
Rice and vegetable oil 2/	0.0	0.3	0.3	0.3	0.2	0.1
Other 3/	0.4	0.2	0.2	0.2	0.1	0.1
Total	2.3	2.9	2.7	2.5	2.3	1.6

Sources: Bank Markazi Jomhuri Islami Iran, and the Consumer and Producer Protection Organization.

1/ Does not include transfers for commodities whose transactions are self-liquidating.

2/ Prior to 1994/95, this category was self-liquidating as it benefited from subsidies through the official exchange rate of Rls 70 = US\$1. Since then, imports of such goods have been imported using an exchange rate of Rls 1,750 = US\$1. Hence, the subsidies to this category have become more explicit.

3/ Includes transfers to agro-industry complexes, and the Agricultural Products Insurance Fund, as well as subsidies for meat and seeds. Since 1995/96, this line has also included subsidies for pesticides.

Table 30. Islamic Republic of Iran: Quantities and Prices of Subsidized Food Items, 1996/97-1998/99 1/

(In thousands of tons and rials per kilogram)

	Subsidized Quantity			Price		
	1996/97	1997/98	1998/99	1996/97	1997/98	1998/99
Wheat	9,400	8,200	8400	93	116	128
Rice	297	275	286	300	400	500
Sugar	346	570	588	100	150	170
Edible oil	223	150	155	300	500	600
Red meat	54	52	27	1,000	1,500	2,000
Cheese 2/	24	22	0	1,000	1,500	...
Total	10,344	9,269	9,456			

Source: Consumer and Producer Protection Organization.

1/ Iranian years ending March 20.

2/ Cheese was dropped from the list of subsidized food items in 1998/99.

Table 31. Islamic Republic of Iran: Estimated Consumption of Subsidized Food Items, 1997/98

(In thousands of tons)

	Subsidized Quantity			Other Consumption 1/			Total Consumption
	Total	Domestically Produced	Imported	Total	Domestically Produced	Imported	
Wheat	8,400	5,880	2,520	1,600	1,120	480	10,000
Rice	286	0	286	2,114	1,600	514	2,400
Sugar	588	294	294	572	286	286	1,160
Edible oil	155	0	155	745	100	645	900
Red meat	27	0	27	723	700	23	750

Source: Consumer and Producer Protection Organization.

1/ Partly implicitly subsidized through controlled prices and allocation of foreign exchange for importation at the appreciated floating rate (RIs/US\$1,750). In addition to the items noted, other commodities subject to pricing policy are tea, dairy products, detergents, propylene bags, veterinary medicine, heavy vehicle tires, paper, medicine, car batteries, motor oil, and various plastic threads, and fibers.

Table 32. Islamic Republic of Iran: Budgetary Operations of Selected Public Enterprises, 1994/95-1998/99 1/ 2/

	1994/95	1995/96	1996/97	1997/98	1998/99
(In billions of Iranian rials)					
Operating balance	-23.1	604.8	-280.2	520.1	1,094.8
Revenue	6,358.6	9,076.9	11,607.8	16,173.8	21,374.0
Current expenditure	6,381.7	8,472.1	11,888.0	15,653.7	20,279.2
Current transfers from the government	9.5	10.4	13.5	17.8	23.2
Current balance	-13.6	615.2	-266.7	537.9	1,118.0
Capital expenditure	5,752.2	5,063.2	7,288.3	8,304.0	10,371.8
Overall balance	-5,765.8	-4,448.0	-7,555.0	-7,766.1	-9,253.8
Domestic financing	5,765.8	4,448.0	7,555.0	7,766.1	9,253.8
Capital transfer	0.0	3,048.9	3,779.3	3,380.7	3,977.4
Banking system	0.0	585.0	342.6	406.1	467.2
Other sources	5,765.8	814.1	3,433.1	3,979.3	4,809.2
(In percent of GDP)					
Operating balance	0.0	0.4	-0.1	0.2	0.3
Revenue	5.0	5.3	4.9	5.8	6.4
Current expenditure	5.0	4.9	5.1	5.6	6.1
Current transfers from the government	0.0	0.0	0.0	0.0	0.0
Current balance	0.0	0.4	-0.1	0.2	0.3
Capital expenditure	4.5	2.9	3.1	3.0	3.1
Overall balance	-4.5	-2.6	-3.2	-2.8	-2.8
Domestic financing	4.5	2.6	3.2	2.8	2.8
Capital transfer	0.0	1.8	1.6	1.2	1.2
Banking system	0.0	0.3	0.1	0.1	0.1
Other sources	4.5	0.5	1.5	1.4	1.4

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Includes the Armed Forces Medical Services Organization; Central Organization for Rural Cooperatives; Iran Khodro Company; Iran Steel National Industrial Group; Iran Telecommunications Company; Iranian Fisheries Company; Isfahan Steel Mill Company; National Iranian Offshore Company; National Iranian Oil Company; National Iranian Refining and Distribution Company; Provision Production and Distribution of Fodder Crops Company.

Table 33. Islamic Republic of Iran: Budgetary Transfers to Cover Financial Loss of Public Enterprises, 1994/95-1998/99 1/

(In billions of Iranian rials)

	Actual				Budget
	1994/95	1995/96	1996/97	1997/98	1998/99
Central Organization for Rural Cooperatives	9.5	11.8	18.0	22.5	23.3
Organization for Procurement					
Distribution of Seeds	0.0	0.0	0.0	0.0	0.0
Regional Water Authorities	15.2	19.5	30.9	28.4	23.6
National Wheat Board	21.0	26.2	36.7	40.1	44.7
Iranian National Railroad Company	0.0	0.0	0.0	0.0	0.0
National Airline of Iran	0.0	0.0	0.0	0.0	0.0
News Agency of Iran	10.4	13.1	15.7	22.3	28.0
Iranian Postal Company	11.1	14.0	21.0	32.6	0.0
Iranian Radio and Television	155.1	275.5	456.6	561.6	723.0
Organization for Promotion of Children's Education	6.6	9.7	18.5	25.3	29.0
CPPO	1.0	1.8	1.9	3.0	2.9
Total	229.9	371.6	599.3	735.8	874.5

Sources: Bank Markazi Jomhuri Islami Iran; Plan and Budget Organization.

1/ Iranian year ending March 20.

Table 34. Islamic Republic of Iran: Proposed Budgets of Banks and Public Enterprises, 1996/97-1997/98 1/

(In billions of Iranian rials)

	1996/97		1997/98	
	Public enterprises, banks, and govt, profit institutions	Public enterprises	Public enterprises, banks, and govt, profit institutions	Public enterprises
Revenue	59,819	50,475	82,395	70,295
Operational revenue	51,355	42,216	73,031	60,931
Other revenue	8,464	8,259	9,364	9,364
Expenditure	74,199	63,986	103,088	89,359
Current expenditure	52,260	43,627	70,418	59,246
Transfers to general revenue	0	0	0	0
Taxes	1,465	1,288	2,621	2,300
Distributed profits of public enterprise	351	266	715	567
Other distributed profits less savings	16	16	123	117
Capital expenditure	24,320	22,531	34,725	32,035
Amortization in current expenditure	-4,213	-3,742	-5,514	-4,906
Deficit	-14,380	-13,511	-20,693	-19,064
Financing	14,380	13,511	20,693	19,064
Current expenditure	1,626	1,626	1,941	1,941
Capital expenditure	9,517	9,421	9,765	9,720
Domestic loans (net)	3,080	3,044	4,748	4,732
Receipts	13,509	13,459	18,026	17,996
Amortization	-10,429	-10,415	-13,278	-13,264
Foreign loans	-1,901	-1,901	649	654
Receipts	1,013	1,013	1,885	1,885
Amortization	-2,914	-2,914	-1,236	-1,231
Current assets	2,058	1,321	3,590	2,017
Receipts	3,594	2,765	4,634	3,061
Payments	-1,536	-1,444	-1,044	-1,044

Source: Bank Markazi Jomhourī Islāmī Iran.

1/ Iranian years ending March 20.

Table 35. Islamic Republic of Iran: Monetary Survey, 1994/95–1998/99 1/

	1994/95	1995/96	1996/97	1st Half 1997/98	1997/98	1st Half 1998/99	1st Eight months 1998/99
(In billions of rials)							
Net foreign assets	3,922	11,432	19,180	16,714	11,340	7,329	7,191
Foreign assets	15,046	20,419	27,259	24,450	19,856	17,653	17,876
Foreign liabilities	-11,124	-8,987	-8,079	-7,736	-8,516	-10,324	-10,685
Net domestic assets	59,603	75,497	99,735	106,252	126,373	140,428	145,313
Domestic credit	69,011	90,274	112,922	121,542	141,360	156,854	166,569
BMJII 2/ Banks	25,160 43,850	33,860 56,414	37,754 75,168	37,826 83,716	44,264 97,096	46,529 110,325	50,987 115,582
Claims on government (net)	21,557	26,928	28,303	27,895	33,000	34,059	38,489
BMJII 2/ Claims Deposits	20,181 27,000 6,819	25,336 33,723 8,387	26,759 37,798 11,039	26,426 40,406 13,980	31,597 43,425 11,828	32,651 47,343 14,692	37,001 51,582 14,581
Banks	1,376	1,592	-1,544	1,469	1,403	1,408	1,488
Claims	1,556	1,824	1,825	1,823	1,824	1,824	1,823
Deposits	180	232	281	354	421	416	335
Claims on NFPEs	9,734	16,407	23,180	25,862	32,502	39,099	40,455
BMJII 2/ Banks	4,980 4,754	8,524 7,883	10,995 12,185	11,400 14,462	12,667 19,835	13,878 25,221	13,986 26,469
Claims on private sector	37,720	46,939	61,439	67,785	75,858	83,696	87,625
Other items (net)	-9,408	-14,777	-13,187	-15,290	-14,987	-16,426	-21,255
Broad money	63,525	86,929	118,915	122,966	137,713	147,757	152,504
Money	32,113	42,824	58,634	57,026	66,704	67,860	69,507
Currency outside banks	8,701	10,672	13,216	11,308	15,380	13,786	13,849
Demand deposits	23,413	32,152	45,418	45,718	51,324	54,074	55,658
BMJII 2/ Banks	1,681 21,731	1,858 30,294	2,362 43,056	2,496 43,222	3,401 47,923	4,019 50,055	3,815 51,843
Quasi-money	31,412	44,105	60,281	65,940	71,009	79,897	82,997
(In millions of U.S. dollars)							
Net foreign assets	2,259	6,533	10,960	9,551	6,480	4,188	4,109
Foreign assets	8,623	11,668	15,576	13,971	11,346	10,087	10,215
Foreign liabilities	-6,364	-5,135	-4,617	-4,421	-4,866	-5,899	-6,106
Memorandum items:							
Claims on public sector (net)	29,609	41,477	49,121	51,261	62,101	69,139	75,129
Accounting exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Bank Markazi Jomhuri Islami Iran.

Table 36. Islamic Republic of Iran: Summary Accounts of the Bank Markazi
Jomhuri Islami Iran, 1994/95-1998/99 1/

	1994/95	1995/96	1996/97	1st Half 1997/98	1997/98	1st Half 1998/99	1st Eight months 1998/99
(In billions of Iranian rials)							
Net foreign assets	7,525	11,399	16,211	12,729	7,333	4,029	3,830
Foreign assets	9,658	14,282	18,919	16,403	11,373	9,532	9,427
Foreign liabilities	-2,133	-2,883	-2,708	-3,674	-4,040	-5,503	-5,597
Net domestic assets	18,092	24,859	33,484	38,066	48,582	53,632	55,163
Net claims on government	20,181	25,336	26,759	26,426	31,597	32,651	36,999
Claims on government	27,000	33,723	37,798	40,406	43,425	47,343	51,581
Government deposits	-6,819	-8,387	-11,039	-13,980	-11,828	-14,692	-14,582
Claims on NFPEs	4,980	8,524	10,995	11,400	12,667	13,878	13,985
Claims on banks	4,915	10,420	10,190	13,227	14,930	16,633	13,238
Other items (net)	-11,983	-19,421	-14,460	-12,987	-10,612	-9,530	-9,059
Reserve money	25,617	36,258	49,695	50,795	55,915	57,661	58,993
Bank reserves	14,250	22,639	33,104	34,656	35,721	37,597	38,909
Deposits of NFPEs 2/	1,681	1,858	2,362	2,496	3,401	4,019	3,815
Currency	9,685	11,761	14,229	13,643	16,793	16,045	16,269
Currency outside banks	8,701	10,672	13,216	11,308	15,380	13,786	13,849
Currency in banks' tills	985	1,089	1,013	2,335	1,413	2,259	2,420
(In millions of U.S. dollars)							
Net foreign assets	4,305	6,514	9,263	7,274	4,190	2,302	2,189
Foreign assets	5,525	8,161	10,811	9,373	6,499	5,447	5,387
Foreign liabilities	-1,220	-1,647	-1,547	-2,099	-2,309	-3,415	-3,198
Memorandum items:							
Net claims on NFPEs	3,298	6,666	8,633	8,904	9,266	9,859	10,170
Accounting exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Includes deposits of municipalities.

Table 37. Islamic Republic of Iran: Detailed Accounts of the Bank Markazi
Jomhuri Islami Iran, 1994/95-1998/99 1/

(In billions of Iranian rials)

	1994/95	1995/96	1996/97	1st Half 1997/98	1997/98	1st Half 1998/99	1st Eight months 1998/99
Total assets	51,166	73,228	87,835	92,930	92,439	99,739	100,336
Foreign assets	9,658	14,282	18,919	16,403	11,373	9,532	9,427
In millions of U.S. dollars	5,525	8,161	10,811	9,373	6,499	5,447	5,387
Gold 2/	2,046	3,081	3,404	3,485	2,475	2,044	2,027
In millions of U.S. dollars	1,171	1,761	1,945	1,991	1,414	1,168	1,158
Gold for note cover	1,890	1,887	1,901	1,900	1,670	1,670	1,670
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	1,081	1,078	1,086	1,086	954	954	954
Other gold	156	1,194	1,503	1,585	805	374	357
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	89	682	859	906	460	214	204
Foreign exchange	4,463	7,558	11,662	9,082	5,199	4,253	4,215
In millions of U.S. dollars	2,553	4,319	6,664	5,190	2,971	2,430	2,409
For note cover	774	495	760	620	1,063	1,063	1,063
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	443	283	434	354	607	607	607
Other foreign exchange	3,690	7,063	10,902	8,462	4,136	3,190	3,152
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	2,111	4,036	6,230	4,835	2,363	1,823	1,801
Subscriptions to international organizations 3/	384	519	660	728	784	828	822
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	219	297	377	416	448	473	470
Foreign exchange clearing	2,509	2,758	2,615	2,518	2,339	2,400	2,359
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	1,435	1,576	1,494	1,439	1,337	1,371	1,348
SDR holdings, IMF record	257	366	578	590	576	7	4
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	147	209	330	337	329	4	2
Reserve position in IMF	0	0	0	0	0	0	0

Table 37. Islamic Republic of Iran: Detailed Accounts of the Bank Markazi
Jomhuri Islami Iran, 1994/95-1998/99 1/

(In billions of Iranian rials)

	1994/95	1995/96	1996/97	1st Half 1997/98	1997/98	1st Half 1998/99	1st Eight months 1998/99
Claims on government	27,001	33,723	37,798	40,406	43,425	47,343	51,581
Government obligations for note cover	5,913	8,117	10,109	10,040	12,630	12,585	12,591
Government securities	563	836	836	836	836	836	836
Loans and credits	7,988	5,585	3,145	3,191	817	2,384	5,741
Loans to cover interest payments to banks	335	415	498	498	590	590	590
Reserve account for foreign obligations	12,205	18,775	23,215	25,846	28,557	30,953	31,828
Treasury-IMF account	-5	-5	-5	-5	-5	-5	-5
Securities	40	40	40	40	40	40	40
Less subsidies by Treasury	-45	-45	-45	-45	-45	-45	-45
Claims on NFPEs	4,980	8,524	10,995	11,400	12,667	13,878	13,985
Claims on banks	4,915	10,420	10,190	13,227	14,930	16,633	13,238
Commercial banks	3,438	6,082	5,812	10,099	10,881	12,413	8,781
Specialized banks	1,477	4,378	4,378	3,128	4,049	4,220	4,457
Unclassified assets	4,613	6,279	9,933	11,494	10,044	12,353	12,105
Gold with IMF: BMJII	93	97	92	92	89	89	89
Subscriptions to IMF: BMJII	627	656	619	619	604	604	604
Subscriptions by Treasury	45	45	45	45	45	45	45
Securities by Treasury	-40	-40	-40	-40	-40	-40	-40
Reserve position in IMF	0	0	0	0	0	0	0
SDR holdings: BMJII	257	366	578	590	576	7	4
SDR holdings: IMF record	-257	-366	-578	-590	-576	-7	-4
Government promissory note for IMF quota	2,566	3,109	3,109	3,109	2,948	2,948	2,948
Others 4/	1,322	2,412	6,108	7,669	6,398	8,707	8,458
Total liabilities	51,166	73,228	87,835	92,930	92,439	99,739	100,337
Reserve money	25,806	36,448	49,933	51,093	56,236	57,997	59,349
Currency outside banks	8,701	10,672	13,216	11,308	15,380	13,786	13,849
Currency issue	9,752	11,861	14,261	14,130	16,990	17,023	17,031
Currency in BMJII's till	-66	-100	-32	-487	-197	-978	-762
Currency in banks' tills	-985	-1,089	-1,013	-2,335	-1,413	-2,259	-2,420
Currency in banks' tills	985	1,089	1,013	2,335	1,413	2,259	2,420
Deposits of banks	14,250	22,639	33,104	34,656	35,721	37,597	38,909
Legal	13,181	21,713	31,756	34,439	34,461	35,243	35,902
Sight	1,069	926	1,348	217	1,260	2,354	3,008
Deposits of NFPEs 5/	1,871	2,048	2,600	2,794	3,722	4,355	4,171
Rial deposits of NFPEs	1,407	1,693	1,983	2,363	3,141	3,640	3,470
Foreign exchange deposits of NFPEs	190	190	238	298	321	336	356
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	109	109	136	170	183	192	203
Rial deposits of municipalities	275	165	379	133	260	379	345

Table 37. Islamic Republic of Iran: Detailed Accounts of the Bank Markazi
Jomhuri Islami Iran, 1994/95-1998/99 1/

(In billions of Iranian rials)

	1994/95	1995/96	1996/97	1st Half 1997/98	1997/98	1st Half 1998/99	1st Eight months 1998/99
Government deposits	6,819	8,387	11,039	13,980	11,828	14,692	14,582
Rial deposits	5,550	8,000	10,205	13,416	10,640	12,606	12,428
Foreign currency deposits	1,269	387	834	564	1,188	2,086	2,154
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	726	221	477	322	679	1,192	1,231
Foreign liabilities	2,133	2,883	2,708	3,674	4,040	5,503	5,597
In millions of U.S. dollars	1,220	1,647	1,547	2,099	2,309	3,145	3,198
Foreign currency deposits of foreign banks	805	1,417	1,882	2,809	3,177	4,631	4,725
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	461	810	1,075	1,605	1,815	2,646	2,700
Bilateral arrangements	1,328	1,466	826	865	863	872	872
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	760	838	472	494	493	498	498
Import deposits	6,006	8,637	9,228	8,074	6,439	4,224	3,820
Private sector	6	3	2	4	3	3	2
Public sector	6,001	8,634	9,226	8,070	6,436	4,522	3,818
Capital accounts	965	955	969	1,010	1,008	1,008	1,017
Capital and reserves	306	331	380	421	433	433	433
SDR allocations	658	624	589	589	575	575	584
Unclassified liabilities	9,435	15,918	13,958	15,099	12,888	16,315	15,972
Liabilities to the IMF	2,566	3,109	3,109	3,109	2,948	2,948	2,848
Other	6,869	12,809	10,849	11,990	9,940	13,367	13,024

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Excludes "Gold with IMF".

3/ Excludes subscriptions to IMF.

4/ Includes cash in till.

5/ Includes deposits of municipalities.

Table 38. Islamic Republic of Iran: Summary Accounts of the Banking Institutions, 1994/95-1998/99 1/

	1994/95	1995/96	1996/97	1st Half 1997/98	1997/98	1st Half 1998/99	1st Eight months 1998/99
(In billions of Iranian rials)							
Net foreign assets	-3,603	33	2,969	3,985	4,007	3,300	3,361
Foreign assets 2/	5,388	6,137	8,340	8,047	8,483	8,121	8,449
Foreign liabilities	-8,991	-6,104	-5,371	-4,062	-4,476	-4,821	-5,088
Net domestic assets	56,746	74,366	100,368	105,177	114,925	126,652	131,479
Net claims on government	1,376	1,592	1,544	1,469	1,403	1,407	1,488
Claims on government	1,556	1,824	1,825	1,823	1,824	1,823	1,823
Government deposits	-180	-232	-281	-354	-421	-416	-335
Claims on NFPEs	4,754	7,883	12,185	14,462	19,835	25,221	26,469
Claims on private sector 3/	37,720	46,939	61,439	67,785	75,858	83,696	87,625
Net claims on BMJII	10,320	13,308	23,927	23,764	22,204	23,223	28,092
Liabilities to BMJII	-4,915	-10,420	-10,190	-13,227	-14,930	-16,633	-13,238
Deposits with BMJII	14,250	22,639	33,104	34,656	35,721	37,597	38,910
Notes and coins in till	985	1,089	1,013	2,335	1,413	2,259	2,420
Other items (net)	2,576	4,644	1,273	-2,303	-4,375	-6,895	-12,195
Liabilities to the private sector	53,143	74,399	103,337	109,162	118,932	129,952	134,840
Demand deposits 4/	21,731	30,294	43,056	43,222	47,923	50,055	51,843
Time and savings deposits 4/ 5/	31,412	44,105	60,281	65,940	71,009	79,897	82,997
(In millions of U.S. dollars)							
Net foreign assets	-2,046	19	1,697	2,277	2,290	1,886	1,921
Foreign assets	3,098	3,507	4,766	4,598	4,847	4,641	4,828
Foreign liabilities	-5,144	-3,488	-3,069	-2,321	-2,558	-2,755	-2,907
Accounting exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20. Comprises the commercial banks and specialized banks. Some foreign branches are also consolidated.

2/ Includes foreign exchange deposits with the central bank.

3/ Includes investments, foreign exchange bills, equity participation in companies, and claims for foreign exchange losses. Claims on some nonfinancial public enterprises are also included.

4/ Includes deposits of some nonfinancial public enterprises.

5/ Includes government lending funds.

Table 39. Islamic Republic of Iran: Detailed Accounts of the Banking Institutions,
1994/95-1998/99 1/

(In billions of Iranian rials)

	1994/95	1995/96	1996/97	1st Half 1997/98	1997/98	1st Half 1998/99	1st Eight months 1998/99
Total assets	89,762	119,524	152,479	154,021	174,578	184,833	194,785
Balance sheet	93,940	123,892	156,969	158,243	178,965	189,168	199,278
Interbank claims	-4,178	-4,368	-4,490	-4,222	-4,387	-4,335	-4,493
Foreign assets	5,388	6,137	8,340	8,047	8,483	8,121	8,449
In millions of U.S. dollars	3,098	3,507	4,766	4,598	4,847	4,641	4,828
Gold	1	5	5	13	7	8	7
Exchange rate	70	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	16	3	3	7	4	5	4
Foreign exchange 2/	5,387	6,132	8,335	8,034	8,476	8,113	8,442
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	3,082	3,504	4,763	4,591	4,843	4,636	4,824
Claims on government	1,556	1,824	1,825	1,823	1,824	1,823	1,823
Claims on NFPEs	4,754	7,883	12,185	14,462	19,835	25,221	26,469
Claims on private sector 3/	37,720	46,939	61,439	67,785	75,858	83,696	87,625
Loans and credit	2,121	3,287	3,426	4,164	4,788	5,004	5,025
New facilities	33,475	41,699	54,214	59,187	65,908	72,607	76,070
Direct investment and legal partnership	2,124	1,953	3,799	4,434	5,162	6,085	6,530
Reserves	15,235	23,728	34,117	36,991	37,134	39,856	41,330
Notes and coins in till	985	1,089	1,013	2,335	1,413	2,259	2,420
Deposits with BMJI	14,250	22,639	33,104	34,656	35,721	37,597	38,910
Legal	13,181	21,713	31,756	34,439	34,461	35,243	35,902
Sight	1,069	926	1,348	217	1,260	2,354	3,008
Unclassified assets	25,109	33,013	34,573	24,913	31,444	26,116	29,089
Unclassified assets	29,287	37,381	39,063	29,135	35,831	30,451	33,582
Interbank claims: commercial banks	-4,096	-4,260	-4,291	-4,003	-4,209	-4,097	-4,190
Interbank claims: specialized banks	-83	-108	-199	-219	-178	-238	-303
Total liabilities	89,762	119,524	152,479	154,021	174,578	184,833	194,785
Balance sheet	93,940	123,892	156,969	158,243	178,965	189,168	199,278
Interbank claims	-4,178	-4,368	-4,490	-4,222	-4,387	-4,335	-4,493

Table 39. Islamic Republic of Iran: Detailed Accounts of the Banking Institutions, 1994/95-1998/99 1/

(In billions of Iranian rials)

	1994/95	1995/96	1996/97	1st Half 1997/98	1997/98	1st Half 1998/99	1st Eight months 1998/99
Foreign loans and FCDs	8,991	6,104	5,371	4,062	4,476	4,821	5,088
Exchange rate	1,748	1,750	1,750	1,750	1,750	1,750	1,750
In millions of U.S. dollars	5,144	3,488	3,069	2,321	2,558	2,755	2,907
Demand deposits 4/	21,731	30,294	43,056	43,222	47,923	50,055	51,843
Time and savings deposits 4/ 5/	31,412	44,105	60,281	65,940	71,009	79,897	82,997
Government deposits	180	232	281	354	421	416	335
Credit from BMJII	4,915	10,420	10,190	13,227	14,930	16,633	13,238
Capital accounts	5,316	5,264	5,257	5,619	5,531	5,930	5,870
Unclassified liabilities	17,217	23,105	28,043	21,597	30,288	27,081	35,414
Balance sheet	21,396	27,473	32,533	25,819	34,675	31,416	39,907
Interbank liabilities: commercial banks	-872	-1,143	-1,496	-1,242	-1,589	-1,360	-1,744
Interbank liabilities: specialized banks	-2,891	-2,903	-2,923	-2,884	-2,868	-2,716	-2,641
Interbank adjustment	-415	-322	-71	-96	70	-259	-108

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20. Comprises the commercial banks and specialized banks. Some foreign branches are also consolidated.

2/ Includes foreign exchange deposits with the central bank.

3/ Includes investment, foreign exchange bills, and equity participation in companies. Claims on some nonfinancial public enterprises are also included.

4/ Includes deposits of some nonfinancial public enterprises.

5/ Includes government lending funds.

Table 40. Islamic Republic of Iran: Foreign Assets and Liabilities of the Banking System, 1994/95–1998/99 1/

	1994/95	1995/96	1996/97	1st Half 1997/98	1997/98	1st Half 1998/99	1st Eight months 1998/99
(Stocks in millions of U.S. dollars)							
Bank Markazi (net)	4,305	6,514	9,263	7,274	4,190	2,302	2,189
International reserves (net)	3,861	6,374	9,079	7,783	5,011	3,924	3,888
Reserve assets	3,861	6,374	9,079	7,783	5,011	3,924	3,888
Gold 2/	1,171	1,761	1,945	1,991	1,414	1,168	1,158
Foreign exchange assets 3/	2,544	4,404	6,803	5,455	3,268	2,572	2,727
SDR holdings	147	209	330	337	329	4	2
Reserve position in IMF	0	0	0	0	0	0	0
Reserve liabilities	...	...	...	...	...	...	...
Bilateral balances (net)	676	738	1,022	945	843	873	850
Other foreign assets	229	211	238	151	151	151	151
Other foreign liabilities	461	810	1,075	1,605	1,815	2,646	2,700
Commercial and specialized banks (net)	-2,046	19	1,697	2,277	2,290	1,886	1,921
Foreign assets	3,098	3,507	4,766	4,598	4,847	4,641	4,828
Foreign liabilities	5,144	3,488	3,069	2,321	2,558	2,755	2,907
(Changes in millions of U.S. dollars)							
Bank Markazi (net)	644	2,209	2,750	-1,990	-5,073	-1,888	-2,002
International reserves (net)	922	2,513	2,704	-1,295	-4,067	-1,087	-1,123
Reserve assets	922	2,513	2,704	-1,295	-4,067	-1,087	-1,123
Gold 2/	75	590	185	46	-531	-246	-256
Foreign exchange assets 3/	844	1,861	2,399	-1,348	-3,535	-515	-541
SDR holdings	3	62	121	7	-1	-325	-327
Reserve position in IMF	0	0	0	0	0	0	0
Reserve liabilities	0	0	0	0	0	0	0
Bilateral balances (net)	-145	63	284	-78	-179	30	6
Other foreign assets	-10	-18	27	-87	-87	0	0
Other foreign liabilities	122	349	266	530	740	831	885
Commercial and specialized banks (net)	1,027	2,065	1,678	581	593	-404	-369
Foreign assets	1,208	409	1,259	-167	82	-207	-19
Foreign liabilities	181	-1,656	-419	-748	-511	197	350

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Excludes gold with IMF.

3/ Excludes participation in IMF.

Table 41. Islamic Republic of Iran: Reserve Requirements
on Bank Deposits, 1994/95-1998/99 1/

(In percent of total deposits)

	1994/95	1995/96	1996/97	1997/98	1998/99
Commercial banks					
Demand deposits	30	30	30	30	30
Qarz ul-Hasanah savings deposits 2/	30	25	25	25	25
Short-term investment deposits	25	25	25	25	25
One-year investment deposits	25	25	25	25	25
Two-year investment deposits	15	15	15	15	15
Three-year investment deposits	15	15	15	15	15
Five-year investment deposits	10	10	10	10	10
Prepayments for letters of credit 3/	30	30	30	30	30
Specialized banks					
Demand deposits	10	10	10	10	10
Qarz ul-Hasanah savings deposits 2/	10	10	10	10	10
Short-term investment deposits	10	10	10	10	10
One-year investment deposits	10	10	10	10	10

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Noninterest bearing savings deposits.

3/ From 1995/96, commercial banks were required to deposit an additional 60 percent of prepayments for letters of credit with the central bank.

Table 42. Islamic Republic of Iran: Average Rates of Return on Deposits,
1994/95–1998/99 1/

(In percent per annum)

	1994/95	1995/96	1996/97	1997/98	1998/99
Short-term	8.0	8.0	8.0	8.0	8.0
Long-term					
1-year	11.5	14.0	14.0	14.0	14.0
2-year	13.5	15.0	15.0	15.0	15.0
3-year	14.5	16.0	16.0	16.0	16.0
5-year	16.0	18.5	18.5	18.5	18.5
Weighted average deposit rate	11.3	12.4	12.4	12.6	12.6

Sources: Bank Markazi Jomhuri Islami Iran; and Fund staff estimates.

1/ Iranian years ending March 20.

Table 43. Islamic Republic of Iran: Sectoral Allocation of Credit to the
Nongovernment Sectors, 1994/95–1998/99 1/

(In percent of total credit)

	1994/95		1995/96		1996/97		1997/98		1998/99
	Actual	Approved	Actual	Approved	Actual	Approved	Actual	Approved	Approved
Agriculture	17.0	19.0	23.2	25.0	19.9	25.0	27.4	25.0	25.0
Industry and mining	33.4	36.0	28.9	33.5	40.5	33.5	15.5	33.5	33.5
Housing and construction	32.4	30.0	35.3	29.0	20.5	29.0	36.1	29.0	29.0
Trade services and others	17.2	15.0	12.6	12.5	19.1	12.5	21.0	12.5	12.5
<i>Of which : export finance</i>	...	8.0	...	7.5	...	7.5	...	7.5	8.0

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

Table 44. Islamic Republic of Iran: Sectoral Rates of Charge
on Bank Investments, 1994/95–1998/99 1/

(In percent per annum)

	1994/95	1995/96	1996/97	1997/98	1998/99
Agriculture	12-16	13-16	13-16	13-16	13-16
Industry and mining	16-18	17-19	17-19	17-19	17-19
Housing	15	15-16	15-16	15-16	15-16
Trade and services	18-24	22-25	22-25	22-25	22-25
Exports	18	18	18	18	18
Weighted average rate of charge	16.6	16.8	18	17	...

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20. These are announced rates representing the minimum payable return. As such, they may be lower than the actual ex-post rates of return.

Table 45. Islamic Republic of Iran: Structure of the Banking System,
1993/94-1997/98 1/

(Number of branches)

	1993/94	1994/95	1995/96	1996/97	1997/98
Central Bank					
Bank Markazi Jomhuri Islami Iran	1	1	1	1	1
Deposit money banks and other banking institutions 2/					
Commercial banks	9,993	10,168	10,667	11,410	11,996
Bank Mellat (People's Bank)	1,597	1,569	1,735	2,042	2,101
Bank Melli Iran (National Bank)	2,371	2,468	2,607	2,766	3,009
Bank Tejarat (Mercantile Bank)	1,407	1,417	1,385	1,538	1,601
Bank Saderat (Export Bank)	3,217	3,268	3,333	3,373	3,428
Bank Refah Karagaran (Workers' Welfare Bank)	195	221	325	422	478
Bank Sepah (Army's Bank)	1,206	1,225	1,282	1,269	1,379
Specialized banks	1,126	1,466	1,703	2,070	2,198
Bank Keshavarzi (Agricultural Bank)	759	1,020	1,240	1,525	1,590
Bank Maskan (Housing Bank)	357	434	452	523	577
Bank Sanat-va-Madan (Industrial and Mining Bank)	9	10	10	10	14
Bank Tozea-e-Saderat Iran (Export Promotion Bank)	1	2	1	12	17
Memorandum items:					
Number of foreign branches	61	61	61	62	58
Commercial banks	61	61	61	62	58
Specialized banks	0	0	0	0	0

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Includes all the domestic and foreign branches of Iranian banks.

Table 46. Islamic Republic of Iran: Partnership Papers

(As of November 1998)

Name of Partnership Papers 1/	Issuer(s)	Amount approved (billion Rls)	Amount transacted (billion Rls)	Times of issue	Agent	Redemption (billion Rls)	Date of first issue	Term maturity (years)	Profit rate (Prov.) (percent p.a.)
Navab Project (Tehran)	Teheran Municipality	250	250	4	Bank Melli Iran	1.3	Oct. 1994	4	20
Renovation of Hazrat Abdolazim Shrine	Teheran Municipality and Superintendence of Hazrat Abdolazim Foundation	70	70	1	Bank Melli Iran	9.9	Nov. 1995	2.5	20
Hospital Projects	Ministry of Housing and Urban Development	30	16	1	Bank Mellat	0	Feb. 1996	5	20
Hazrat Imam Reza residential construction	Maskan Sazan Khorasan Corporation	80	25	3	Bank Sederat	...	Aug. 1996	5	20
Iran Khurdro Auto plant	Iran Khurdro	585.8	325.6	3	Bank Melli Iran	...	Jan. 1997	4	20, 24
New satellite cities	New Satellite Cities Development Corporation	110.3	35	3	Bank Maskan	...	May 1997	3	20
Gharb Bazar Tabriz	Azerbaijan Development Corporation	100	50	2	Bank Melli Iran	...	Dec. 1997	4	20
National Participation	Government	2,250	2,174	1	Bank Melli Iran	...	Mar. 1998	3	20
Niroo Investment	Ministry of Energy	300	300	1	Bank Tejarat	...	Oct. 1998	3	20
Petrochemical	Khark Petrochemical Company	200	...	1	Bank Melli Iran	...	Nov. 1998	2.5	20

Source: Bank Markazi Jomhouri Islami Iran.

1/ All partnership papers are "bearer papers".

Table 47. Islamic Republic of Iran: Balance of Payments, 1994/95–1998/99 1/
(In millions of U.S. dollars)

	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
Current account	4,957	3,108	5,240	1,552	-2,218
Trade balance	6,818	5,586	7,614	3,776	-777
Exports	19,435	18,360	22,496	18,374	12,897
Oil and gas	14,604	15,103	19,271	15,465	10,027
Other	4,831	3,257	3,225	2,909	2,870
Imports 2/	-12,617	-12,774	-14,882	-14,598	-13,674
Services account	-3,059	-2,474	-2,837	-2,512	-1,940
Service receipts	580	909	1,348	1,658	1,499
Transportation	91	138	489	497	541
Travel	11	67	19	16	10
Investment income	142	316	488	466	263
Other public	43	35	51	80	406
Other private	293	353	301	599	279
Service payments	-3,639	-3,383	-4,185	-4,170	-3,439
Freight and insurance	-1,157	-1,108	-1,658	-1,601	-1,480
Transportation	-12	-6	-16	-12	0
Travel	-149	-241	-258	-382	-190
Interest payments	-413	-1,044	-1,112	-750	-835
Other public	-682	-725	-872	-1,297	-884
Other private	-1,226	-259	-269	-128	-50
Transfers	1,198	-4	463	288	499
Official	-2	-4	-8	-7	-1
Private	1,200	...	471	295	500
Capital account	-6,918	-2,713	-2,459	-5,630	893
Medium-term and long-term capital	-178	-3,723	-4,663	-2,790	-2,342
Bilateral debt 3/	1,796	-1,010	-580	760	901
Disbursements	2,107	150	115	1,550	1,800
Repayments	-311	-1,160	-695	-790	-899
Repayments of rescheduled debt	-2,069	-2,690	-4,339	-3,562	-3,309
World Bank	95	-23	256	12	66
Short-term capital 3/	-3,007	796	192	36	1,086
LC related bank borrowing	-2,997	399	-497	357	780
Oil prefinancing	-10	397	689	-321	306
Foreign direct investment 4/	2	24	14	0	350
Restructuring of rescheduled debt	...	...	...	...	469
Oil prefinancing under restructuring	...	...	...	...	345
Other capital and errors and omissions	-3,735	190	1,998	-2,876	986
Overall balance	-1,961	395	2,781	-4,078	-1,325
Financing	1,961	-395	-2,781	4,078	1,325
Change in net international reserves (increase -)	-922	-2,513	-2,705	4,067	1,500
Exceptional financing	2,883	2,118	-76	11	-175
Change in arrears	-7,902	-1,060	-1,881	-166	-175
Increase in arrears (+)	3,584	3,578	106	0	0
Clearing of arrears (-)	-11,486	-4,638	-1,987	-166	-175
Refinancing	10,785	3,178	1,805	177	0
Memorandum items:					
Gross official reserves	3,861	6,374	9,079	5,011	3,924
(In months of c.i.f. imports)	3.4	5.5	6.8	3.9	3.2
Current account (in percent of GDP)	7.5	3.6	5.0	1.5	-2.2

Sources: Data provided by the Iranian authorities; and Fund staff estimates.

1/ Iranian years ending March 20.

2/ Up to 1996/97, includes interest of short-term usance LCs.

3/ Based on the external debt outstanding and future repayments data provided by the authorities.

4/ Consists mostly the project financing in the oil and gas sector.

Table 48. Islamic Republic of Iran: Value of Non-Oil Exports, 1993/94–1997/98 1/

(In millions of U.S. dollars)

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
Agricultural and traditional goods	2,516	3,259	1,901	1,646	1,251
Carpets	1,384	2,133	981	643	636
Cotton	2	2	1	31	17
Fresh and dry fruits	675	628	580	639	338
All kinds of skins and leathers	115	135	115	98	101
Caviar	32	28	31	24	30
Casings	32	37	40	36	36
Gum tragacanth	4	1	0	2	1
Cumin	27	23	10	20	7
Others	246	274	144	153	85
Metal ores	39	56	74	47	45
Industrial goods	1,192	1,510	1,276	1,413	1,580
Detergents and soaps	3	15	20	24	28
Inorganic chemical products	47	68	136	183	102
Shoes	12	37	51	61	62
Copper ingots, sheets, and wires	141	107	64	41	41
Ready-made clothes, knitwear, and all kinds of fabrics	37	96	75	75	41
Cement, stones, tiles, and construction materials	6	33	33	30	23
Transportation vehicles	20	24	29	11	7
Home appliances and sanitary ware	167	138	42	59	48
Cast iron, iron, and steel	399	341	169	70	184
Hydrocarbons (gas)	45	74	97	113	152
Others	315	578	561	747	891
Others	...	...	...	...	...
Total	3,747	4,825	3,251	3,106	2,876

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

Table 49. Islamic Republic of Iran: Distribution of Oil and Gas Exports
by Country, 1993/94–1997/98 1/

	1993/94	1994/95	1995/96	1996/97	1997/98
(In millions of U.S. dollars)					
Japan	2,476	2,941	2,775	3,835	2,783
United Kingdom	1,975	1,790	1,439	3,908	3,037
United States	1,409	2,707	762	0	0
Germany	939	1,204	783	570	428
Switzerland	927	552	140	0	0
Turkey	908	865	761	706	546
South Korea	780	927	1,108	1,716	1,280
Greece	615	704	839	1,119	989
Bermuda	559	0.0	0.0	0	0
Singapore	542	702	392	586	695
Bahamas	485	0.0	0.0	0	0
Belgium	473	466	524	29	236
France	450	398	848	721	684
Italy	397	758	1,587	1,822	1,631
India	364	493	555	722	531
United Arab Emirates	352	780	809	695	775
China	329	223	216	74	543
Poland	258	158	109	0	0
Other	3,842	3,766	4,717	5,994	4,216
Total	18,080	19,434	18,361	22,496	18,374
(In percent of total exports)					
Japan	13.7	15.1	14.6	17.0	15.1
United Kingdom	10.9	9.2	7.8	17.4	16.5
United States	7.8	13.9	4.2	0.0	0.0
Germany	5.2	6.2	4.3	2.5	2.3
Switzerland	5.1	2.8	0.7	0.0	0.0
Turkey	5.0	4.5	4.1	3.1	3.0
South Korea	4.3	4.8	6.0	7.6	7.0
Greece	3.4	3.6	4.5	5.0	5.4
Bermuda	3.1	0.0	0.0	0.0	0.0
Singapore	3.0	3.6	2.1	2.6	3.8
Bahamas	2.7	0.0	0.0	0.0	0.0
Belgium	2.6	2.4	2.9	0.1	1.3
France	2.5	2.0	4.6	3.2	3.7
Italy	2.2	3.9	8.6	8.1	8.9
India	2.0	2.5	3.0	3.2	2.9
United Arab Emirates	1.9	4.0	4.3	3.1	4.2
China	1.8	1.1	1.2	0.3	3.0
Poland	1.4	0.8	0.6	0.0	0.0
Other	21.3	19.4	26.4	26.6	22.9
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank Markazi Jomhouri Islami Iran.

1/ Iranian years ending March 20.

Table 50. Islamic Republic of Iran: Composition of
Non-Oil Exports, 1993/94-1997/98 1/

(In millions of U.S. dollars)

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
Raw materials and intermediate goods	1,089	1,342	1,034	1,113	1,194
Industrial and mineral products	1,038	1,208	958	891	1,080
Textiles	20	54	25	38	23
Chemicals	161	308	331	401	452
Skin and leather	108	122	98	87	87
Metal smelting	312	326	219	73	129
Food	61	47	32	75	72
Others	376	351	253	217	317
Construction	27	38	64	183	73
Agriculture	14	90	5	18	4
Services	10	6	7	21	37
Capital goods	44	72	57	57	56
Consumer goods	2,475	3,398	2,120	1,936	1,626
Other	138	13	40	0	0
Total	3,747	4,825	3,251	3,106	2,876

Source: Bank Markazi Jomhouri Islami Iran.

1/ Iranian years ending March 20.

Table 51. Islamic Republic of Iran: Country Distribution of Non-Oil Exports, 1993/94-1997/98 1/

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
(In millions of U.S. dollars)					
Germany	885	1,128	722	570	392
United Arab Emirates	352	499	298	257	286
Italy	260	469	263	205	276
Switzerland	176	264	129	71	72
Soviet Union	...	...	...	...	...
Japan	109	182	130	99	104
France	90	113	61	54	40
Netherlands	15	40	30	49	67
United Kingdom	82	82	66	32	41
Austria	46	62	35	33	12
China	329	157	73	74	62
Belgium	25	51	28	29	15
The Czech Republic	2	2	2	2	2
Turkey	385	279	164	134	90
Canada	75	131	48	37	55
India	81	136	150	120	95
Hungary	2	2	3	3	3
Denmark	9	10	9	10	9
Other	825	1,218	1,040	1,377	1,255
Total	3,747	4,825	3,251	3,156	2,876
(In percent of non-oil exports)					
Germany	23.6	23.4	22.2	18.3	13.6
United Arab Emirates	9.4	10.3	9.2	8.3	10.0
Italy	6.9	9.7	8.1	6.6	9.6
Switzerland	4.7	5.5	4.0	2.3	2.5
Soviet Union	0.0	0.0	0.0	0.0	0.0
Japan	2.9	3.8	4.0	3.2	3.6
France	2.4	2.3	1.9	1.7	1.4
Netherlands	0.4	0.8	0.9	1.6	2.3
United Kingdom	2.2	1.7	2.0	1.0	1.4
Austria	1.2	1.3	1.1	1.1	0.4
China	8.8	3.3	2.2	2.4	2.2
Belgium	0.7	1.1	0.8	0.9	0.5
The Czech Republic	0.0	0.0	0.1	0.1	0.1
Turkey	10.3	5.8	5.0	4.3	3.1
Canada	2.0	2.7	1.5	1.2	1.9
India	2.2	2.8	4.6	3.9	3.3
Hungary	0.1	0.0	0.1	0.1	0.1
Denmark	0.2	0.2	0.3	0.3	0.3
Other	22.0	25.3	32.0	42.7	43.7
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

Table 52. Islamic Republic of Iran: Composition of C.I.F. Imports,
1993/94-1997/98 1/

(In millions of U.S. dollars)

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
Raw materials and intermediate goods	12,567	7,485	8,524	9,115	7,524
Industrial and mineral products	...	...	...	7,779	6,542
Construction	...	...	...	667	464
Services	...	...	...	490	332
Agriculture and animal husbandry	...	...	...	179	186
Capital goods	5,085	2,771	1,860	3,807	4,661
Industries and mines	...	...	...	...	...
Services	...	...	...	...	...
Agriculture	...	...	...	...	...
Consumer goods	2,233	1,476	1,864	2,194	2,007
Nonclassified goods	152	63	65	1	4
Total 2/	20,037	11,795	12,313	15,117	14,196

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Customs clearance data (C.I.F. base) including registration fee, but not including defense-related imports and refined-oil products which are included in f.o.b. import data in the balance of payments table. Registration fee is included in trade statistics because customs are levied on a registration-fee-inclusive base.

Table 53. Islamic Republic of Iran: Country Distribution of Imports,
1993/94-1997/98 1/

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
(In millions of U.S. dollars)					
Germany	3,997	2,209	1,777	2,100	1,854
Japan	2,341	894	886	844	882
Italy	1,939	1,008	535	675	796
Brazil	342	176	227	349	294
United Kingdom	1,007	544	505	685	681
Turkey	408	274	240	284	289
United Arab Emirates	1,120	647	441	473	562
Argentina	363	287	544	798	833
Australia	402	260	412	741	522
Belgium	537	649	663	926	457
South Korea	469	320	342	445	552
Netherlands	374	263	281	268	296
Switzerland	525	212	509	812	531
Soviet Union	...	...	...	...	...
New Zealand	58	17	84	78	28
Austria	394	228	189	172	265
Thailand	541	69	225	405	173
Bulgaria	32	7	15	18	26
Spain	155	136	154	252	263
Denmark	199	77	94	74	71
Yugoslavia	73	76	0	0	0
Canada	273	293	458	449	616
Romania	75	32	36	52	35
France	663	479	498	437	675
Others	3,750	2,638	3,198	3,780	3,495
Total 2/	20,037	11,795	12,313	15,117	14,196
(In percent of total imports)					
Germany	19.9	18.7	14.4	13.9	13.1
Japan	11.7	7.6	7.2	5.6	6.2
Italy	9.7	8.5	4.3	4.5	5.6
United Kingdom	5.0	4.6	4.1	4.5	4.8
Turkey	2.0	2.3	1.9	1.9	2.0
United Arab Emirates	5.6	5.5	3.6	3.1	4.0
Belgium	2.7	5.5	5.4	6.1	3.2
France	3.3	4.1	4.0	2.9	4.8
All others	40.1	43.2	55.1	57.5	56.3
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank Markazi Jomhuri Islami Iran.

1/ Iranian years ending March 20.

2/ Customs clearance data (C.I.F. base) including registration fee, but not including defense-related imports and refined-oil products which are included in f.o.b. import data in the balance of payments table. Registration fee is included in trade statistics because customs duties are levied on a registration fee-inclusive basis.

Table 54. Islamic Republic of Iran: Value of Imports According to the International Classification of Goods, 1993/94-1997/98 1/

(In millions of U.S. dollars)

	1993/94	1994/95	1995/96	1996/97	Prel. 1997/98
Food and live animals	2,446	1,369	2,404	2,581	2,508
Dairy and eggs	178	60	96	60	35
Grains and derivatives	1,376	693	1,444	1,881	1,705
Sugar, its derivatives and honey	167	251	376	335	405
Coffee, tea, cocoa, spices, etc.	147	52	40	28	38
Fruits and vegetables	119	34	7	4	4
Others	459	279	442	273	321
Beverages and tobacco	80	36	2	11	8
Raw non-edible products (excluding petroleum fuels)	551	649	660	770	647
Raw caoutchouc	58	73	119	113	72
Textile fibers unlisted elsewhere	200	207	204	226	200
Others	293	369	337	431	375
Mineral products, fuel, oil products and their derivatives	83	324	228	377	265
Vegetable and animal shortening	431	392	490	602	434
Vegetable shortening	414	376	455	580	420
Others	17	16	35	22	14
Chemical products	2,023	1,376	1,733	1,931	1,890
Chemicals and their compounds	405	306	430	571	494
Raw materials for paints, dyes and tanning	123	86	101	116	169
Plastic, cellulose and artificial resins	516	237	259	385	403
Other unlisted chemicals	509	313	293	242	267
Others	470	434	650	614	557
Goods classified according to their composition	3,344	1,654	2,533	3,704	2,720
Paper, cardboard and derivatives	249	256	527	569	392
Various textile yarns and related products	343	224	206	304	324
Nonmetal mineral goods	250	129	136	137	163
Iron and steel	1,667	686	820	2,049	1,290
Others	835	359	844	645	551
Transportation vehicles, machinery and tools	10,036	5,525	3,656	4,205	5,045
Nonelectric machinery	6,957	4,054	2,285	2,325	2,672
Electric machinery, tools and appliances	1,780	834	892	1,184	1,444
Transportation vehicles	1,299	637	479	696	929
Miscellaneous finished products	760	403	306	353	384
Scientific and professional tools	564	316	222	217	271
Artificial goods unlisted elsewhere	168	79	75	130	108
Others	28	8	9	6	5
Other	283	67	301	583	295
Total 2/	20,037	11,795	12,313	15,117	14,196

Source: Bank Markazi Jomhuri Islami Iran

1/ Iranian years ending March 20.

2/ Customs clearance data (C.I.F. base) including registration fee, but not including defense-related imports and refined-oil products which are included in f.o.b. import data in the balance of payments table.

Registration fee is included in trade statistics because customs are levied on a registration-fee-inclusive base.

Table 55. Islamic Republic of Iran: Exchange Rate Developments,
1993/94-1998/99 1/

(In Iranian rials per U.S. dollar)

	Banking System		Authorized Dealers Market (Nonbank)	Offshore Market	Tehran Stock Exchange 4/
	Floating 3/	Export 4/			
1993/94					
Mar/Apr	1,568	...	1,658	1,658	...
Apr/May	1,642	...	1,653	1,653	...
May/June	1,625	...	1,636	1,636	...
June/July	1,602	...	1,610	1,610	...
July/Aug	1,585	...	1,596	1,596	...
Aug/Sept	1,585	...	1,597	1,597	...
Sept/Oct	1,585	...	1,615	1,615	...
Oct/Nov	1,648	...	1,698	1,698	...
Nov/Dec	1,741	...	1,967	1,987	...
Dec/Jan	1,750	...	2,089	2,131	...
Jan/Feb	1,750	...	2,158	2,223	...
Feb/Mar	1,750	...	2,452	2,550	...
Average	1,750	...	1,811	1,830	...
1994/95					
Mar/Apr	1,750	...	2,445	2,543	...
Apr/May	1,750	2,345	2,658	2,817	...
May/June	1,750	2,345	2,686	2,901	...
June/July	1,750	2,345	2,456	2,702	...
July/Aug	1,750	2,345	2,398	2,686	...
Aug/Sept	1,750	2,345	2,507	2,858	...
Sept/Oct	1,750	2,345	2,720	3,155	...
Oct/Nov	1,750	2,345	2,728	3,219	...
Nov/Dec	1,750	2,345	2,686	3,223	...
Dec/Jan	1,750	2,345	2,686	3,150	...
Jan/Feb	1,750	2,345	2,686	3,800	...
Feb/Mar	1,750	2,345	2,686	4,000	...
Average	1,750	2,345	2,612	3,088	...
1995/96					
Mar/Apr	1,750	2,345	...	...	...
Apr/May	1,750	2,345	...	...	...
May/June	1,750	3,015	...	...	...
June/July	1,750	3,015	...	...	...
July/Aug	1,750	3,015	...	...	...
Aug/Sept	1,750	3,015	...	...	...
Sept/Oct	1,750	3,015	...	...	...
Oct/Nov	1,750	3,015	...	...	...
Nov/Dec	1,750	3,015	...	...	...
Dec/Jan	1,750	3,015	...	...	...
Jan/Feb	1,750	3,015	...	...	...
Feb/Mar	1,750	3,015	...	...	...
Average	1,750	3,015	...	...	...

Table 55. Islamic Republic of Iran: Exchange Rate Developments,
1993/94-1998/99 1/

(In Iranian rials per U.S. dollar)

	Banking System		Authorized Dealers Market (Nonbank)	Offshore Market	Tehran Stock Exchange 4/
	Floating 3/	Export 4/			
1996/97					
Mar/Apr	1,750	3,015	...	...	...
Apr/May	1,750	3,015	...	...	...
May/Jun	1,750	3,015	...	...	...
Jun/Jul	1,750	3,015	...	...	...
Jul/Aug	1,750	3,015	...	...	...
Aug/Sep	1,750	3,015	...	...	...
Sep/Oct	1,750	3,015	...	...	...
Oct/Nov	1,750	3,015	...	...	...
Nov/Dec	1,750	3,015	...	...	...
Dec/Jan	1,750	3,015	...	...	...
Jan/Feb	1,750	3,015	...	...	...
Feb/Mar	1,750	3,015	...	...	...
Average	1,750	3,015	...	...	...
1997/98					
Mar/Apr	1,750	3,015	...	...	...
Apr/May	1,750	3,015	...	...	...
May/Jun	1,750	3,015	...	...	...
Jun/Jul	1,750	3,015	...	...	...
Jul/Aug	1,750	3,015	...	...	4,623
Aug/Sep	1,750	3,015	...	...	4,627
Sep/Oct	1,750	3,015	...	...	4,630
Oct/Nov	1,750	3,015	...	...	4,629
Nov/Dec	1,750	3,015	...	...	4,630
Dec/Jan	1,750	3,015	...	...	4,631
Jan/Feb	1,750	3,015	...	...	4,641
Feb/Mar	1,750	3,015	...	...	4,702
Average	1,750	3,015	...	...	4,639
1998/99					
Mar/Apr	1,750	3,015	...	...	4,784
Apr/May	1,750	3,015	...	...	4,810
May/Jun	1,750	3,015	...	...	4,826
Jun/Jul	1,750	3,015	...	...	4,882
Jul/Aug	1,750	3,015	...	...	4,955
Aug/Sep	1,750	3,015	...	...	5,170
Sep/Oct	1,750	3,015	...	...	5,707
Oct/Nov	1,750	3,015	...	...	5,692
Nov/Dec	1,750	3,015	...	...	5,706
Dec/Jan	1,750	3,015	...	...	5,719
Jan/Feb	1,750	3,015	...	...	5,735
Feb/Mar	1,750	3,015	...	...	6,258
Average	1,750	3,015	...	...	5,354

Table 55. Islamic Republic of Iran: Exchange Rate Developments,
1993/94–1998/99 1/

(In Iranian rials per U.S. dollar)

Banking System		Authorized Dealers Market (Nonbank)	Offshore Market	Tehran Stock Exchange 4/
Floating 3/	Export 4/			

Sources: Bank Markazi Jamhuri Islami Iran; and Fund staff estimates.

1/ Iranian years ending March 20.

2/ This rate was effectively fixed in December 1993.

3/ This rate was introduced in April 1994.

4/ Starting July 1997, "import certificate" which gives the right to import at Rls 3,000 per dollar are allowed to be traded on the Tehran Stock Exchange. The price of such certificate in effect gives rise to an effective TSE exchange rate.

Table 56. Islamic Republic of Iran: Summary of External Debt, 1993/94–1998/99 1/

(In millions of U.S. dollars, end-of-period)

	1993/94	1994/95	1995/96	1996/97	1997/98	Est. 1998/99
Total external debt	23,039	22,693	21,928	16,835	14,092	13,475
Medium- and long-term debt	5,423	16,030	15,485	12,081	9,468	7,126
Bilateral debt	2,447	4,243	3,233	2,653	3,413	4,314
Disbursements	...	2,107	150	429	1,568	1,800
Repayments 2/	...	-311	-1,160	-1,009	-808	-899
World Bank 3/	190	241	262	518	530	596
Refinanced debt	2,786	11,502	11,990	8,910	5,525	2,216
Refinancing	2,786	10,785	3,178	1,805	177	0
Repayments 2/	0	-2,069	-2,690	-4,885	-3,562	-3,309
Short-term debt	17,616	6,707	6,443	4,754	4,624	5,535
LC related bank borrowing	6,089	3,092	3,491	2,994	3,351	4,131
Arrears	11,184	3,282	2,222	341	175	0
Oil prefinancing	343	333	730	1,419	1,098	1,404
Restructuring of rescheduled debt	...	...	...	...	...	469
Oil prefinancing under rescheduling	...	...	...	...	...	345
Memorandum item:						
Total external debt/GDP (including arrears)	28.7	34.5	25.1	16.1	13.8	13.4

Sources: Bank Markazi Jomhuri Islami Iran; and Fund staff estimates.

1/ Iranian years ending March 20.

2/ Including valuation adjustments.

3/ World Bank data (including interest payments).

Table 57. Islamic Republic of Iran: Composition of the External Debt,
1994/95–1998/99 1/

(In millions of U.S. dollars)

	1994/95	1995/96	1996/97	1997/98	Est. Jan. 1999
Medium-and long-term external debt	15,986	15,485	12,081	9,468	8,016
Bilateral debt (nonrescheduled debt)	4,243	3,232	2,653	3,413	4,260
<i>Of which:</i> Germany	1,124	1,017	713	625	656
Japan	976	608	614	713	740
Italy	1,195	688	435	477	388
France	323	364	299	370	444
Austria	169	174	187	212	207
Others	456	382	405	1,016	1,825
Rescheduled debt	11,502	11,990	8,910	5,525	3,058
Official creditors (export credit agencies)	8,072	8,248	5,524	3,439	2,050
<i>Of which:</i> Germany	3,078	2,728	1,668	979	745
Japan	2,772	2,428	1,958	1,135	426
Austria	490	359	253	163	99
France	418	305	196	121	55
Switzerland	334	352	208	135	92
Others	980	2,036	1,241	906	633
Private creditors	3,430	3,742	3,386	2,086	1,008
<i>Of which:</i> Germany	1,090	775	580	314	173
Japan	512	622	531	297	123
Italy	568	14	225	245	169
South Korea	540	484	388	181	128
United Kingdom	195	442	282	152	73
Others	525	1,405	1,380	897	342
World Bank	241	262	518	530	698
Short-term external debt	6,707	6,443	4,754	4,624	5,565
Arrears	3,282	2,222 2/	341 2/	175 2/	175 2/
<i>Of which:</i> Japan	465	114	10	35	35
Germany	396	381	69	14	14
Italy	512	310	21	16	16
Switzerland	449	151	34	8	8
United Kingdom	365	227	44	18	18
Others	1,095	1,039	163	84	84
Other than arrears	3,425	4,221	4,413	4,449	5,390
<i>Of which:</i> Japan	781	401	343	394	513
Germany	484	573	637	193	244
Italy	152	99	111	118	153
Switzerland	157	249	225	206	439
United Kingdom	192	328	328	178	323
Others	1,659	2,571	2,769	3,360	3,718
Total external debt	22,693	21,928	16,835	14,092	13,581

Source: Bank Markazi Jomhuri Islami Iran; and Fund staff estimates.

1/ Iranian years ending March 20.

2/ Mainly consists amounts under reconciliation.

Table 58. Categories of Goods and Services Imported at TSE Rate, 1998/99

Items	Description
1.	Raw materials, spare parts needed by industry and mining sectors
2.	Industrial and mining equipment
3.	Agricultural machinery and spare parts
4.	Raw materials and equipment needed for irrigation system
5.	Various kinds of chemical fertilizers
6.	Hybrid seeds of vegetables, grass micro-elements, and peat moss
7.	Certain strings
8.	Packaging equipment and harvest machinery for tea and olives
9.	Packaging paper for citrus fruits and potassium carbonate powder
10.	Stretch films
11.	Equipment for separating and packaging of seeds and agricultural products
12.	Meat
13.	Butter
14.	Cheese starter
15.	Aquarium food
16.	Eggs and Baby fish
17.	Fishing equipment and fishing boats including wireless and other navigation equipment
18.	Cold storage equipment, facilities for fishing, slaughter houses and poultry
19.	Milk and cheese packaging equipment
20.	Fertilized chicken eggs
21.	Frozen Holstein sperms and containers for the transportation of nitrogen
22.	Wool and string used in carpets, washing, preparing and packaging of carpets
23.	Burlap and jute string and cloth
24.	Various tires (for light, semi-light, and heavy vehicles)
25.	Black cloth for veils
26.	Iron and steel
27.	Medical, hospital, and laboratory equipment
28.	Paper and cardboard
29.	Tea
30.	Animal feeds
	Services/invisibles: - trade (up to limits) - study (non-scholarship, up to limits)