

Algeria: Statistical Appendix

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ALGERIA

Statistical Appendix

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Approved by Middle East and Central Asia Department

January 11, 2008

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Table 1. Basic Economic and Financial Indicators, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|---|-------|-------|-------|-------|
| | (Annual percentage change) | | | | |
| Production and prices | | | | | |
| Nominal GDP | 6.7 | 15.8 | 16.4 | 22.9 | 12.1 |
| Real GDP | 4.7 | 6.9 | 5.2 | 5.1 | 2.0 |
| Real nonhydrocarbon GDP (NHGDP) | 5.3 | 6.0 | 6.2 | 4.7 | 5.6 |
| GDP deflator | 1.9 | 8.3 | 10.6 | 17.0 | 9.9 |
| NHGDP deflator | 3.5 | 4.4 | 5.3 | 4.9 | 3.4 |
| Consumer price index (average) | 1.4 | 2.6 | 3.6 | 1.6 | 2.5 |
| | (In billions of U.S. dollars; unless otherwise) | | | | |
| External sector | | | | | |
| Exports, f.o.b. | 18.7 | 24.5 | 32.2 | 46.3 | 54.7 |
| Imports, f.o.b. | 12.0 | 13.4 | 18.0 | 19.9 | 20.7 |
| Current account balance | 4.4 | 8.8 | 11.1 | 21.2 | 29.0 |
| Current account balance (in percent of GDP) | 7.6 | 13.0 | 13.1 | 20.7 | 25.2 |
| Overall balance | 3.6 | 7.4 | 9.3 | 16.9 | 17.7 |
| | (In percent of GDP; unless otherwise indicated) | | | | |
| Central government | | | | | |
| Total budget revenue and grants | 35.3 | 37.0 | 36.1 | 40.9 | 43 |
| <i>Of which:</i> hydrocarbon revenue | 22.2 | 25.6 | 25.6 | 31.2 | 33.1 |
| Total expenditure and net lending | 35.0 | 29.2 | 29.2 | 29.0 | 29.4 |
| Overall balance | 0.2 | 7.8 | 6.9 | 11.9 | 13.6 |
| Nonhydrocarbon primary balance (in percent of NHGDP) | -28.0 | -24.3 | -28.0 | -33.0 | -34.5 |
| Money and credit | | | | | |
| Broad money (annual percentage change) | 17.4 | 15.6 | 11.5 | 11.1 | 18.7 |
| Net credit to government (as a percent of beginning money stock) | 0.4 | -5.3 | -13.2 | -24.4 | -8.9 |
| Credit to the economy (annual percentage change) | 17.5 | 8.9 | 11.2 | 15.9 | 7.1 |
| 13-week T-bill interest rate (in percent per annum) | 1.7 | 1.1 | 0.1 | 0.8 | 1.4 |
| Official reserves | | | | | |
| Gross official reserves (in billions of U.S. dollars) | 23.1 | 32.9 | 43.1 | 56.2 | 77.8 |
| Idem, in months of next year's imports of goods and services | 17.0 | 18.1 | 21.0 | 26.5 | 29.1 |
| Debt | | | | | |
| Total external debt (in billions of U.S. dollars) | 22.6 | 23.4 | 21.8 | 17.2 | 5.6 |
| Total external debt (in percent of GDP) | 39.7 | 34.3 | 25.7 | 16.7 | 4.9 |
| Total government debt (in percent of GDP) | 53.5 | 43.8 | 36.6 | 27.3 | 23.8 |
| Domestic government debt (in percent of GDP) | 21.6 | 18.7 | 16.3 | 10.6 | 18.9 |
| Memorandum items: | | | | | |
| Gross domestic product (in billions of dinars) | 4,522 | 5,248 | 6,136 | 7,544 | 8,461 |
| Idem (in billions of U.S. dollars) | 57.1 | 68.0 | 85.0 | 102.1 | 114.8 |
| Per capita GDP (in U.S. dollars) | 1,819 | 2,136 | 2,631 | 3,122 | 3,397 |
| Exchange rate (DA/US\$) (average) | 79.7 | 77.4 | 72.1 | 73.4 | 73.7 |
| Real effective exchange rate (annual percentage rate) | -7.6 | -9.5 | 0.6 | -3.9 | -0.3 |
| Terms of trade (annual percentage rate) | -8.6 | 9.7 | 13.6 | 30.0 | 9.8 |

Sources: Algerian authorities; and Fund staff estimates.

Table 2. Supply and Use of Resources at Current Prices, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|---|-------------------------|---------|---------|---------|---------|
| | (In billions of dinars) | | | | |
| Gross domestic product | 4,521.8 | 5,247.5 | 6,135.9 | 7,544.0 | 8,460.5 |
| Resource gap | 446.6 | 754.9 | 885.8 | 1,749.2 | 2,315.9 |
| Exports of goods and nonfactor services | 1,605.8 | 2,009.0 | 2,462.9 | 3,569.6 | 4,147.4 |
| Imports of goods and nonfactor services | 1,159.2 | 1,254.0 | 1,577.1 | 1,820.4 | 1,831.5 |
| Gross domestic spending | 4,075.2 | 4,492.6 | 5,250.1 | 5,794.7 | 6,144.6 |
| Consumption | 2,688.8 | 2,902.5 | 3,216.0 | 3,414.7 | 3,643.3 |
| Government | 700.4 | 777.5 | 846.9 | 865.7 | 954.4 |
| Nongovernment | 1,988.3 | 2,125.0 | 2,369.1 | 2,549.0 | 2,688.9 |
| Gross investment | 1,386.4 | 1,590.1 | 2,034.2 | 2,380.0 | 2,501.3 |
| Gross fixed capital formation | 1,111.3 | 1,265.2 | 1,476.9 | 1,680.8 | 1,951.2 |
| Change in inventories | 275.1 | 324.9 | 557.3 | 699.3 | 550.2 |
| Gross domestic savings | 1,833.0 | 2,345.0 | 2,919.9 | 4,129.3 | 4,817.2 |
| Net factor income from abroad | -174.7 | -190.0 | -253.3 | -336.1 | -321.3 |
| Net current transfers | 138.0 | 187.6 | 236.3 | 227.6 | 164.7 |
| National savings | 1,796.4 | 2,342.6 | 2,903.0 | 4,020.8 | 4,660.6 |
| Gross national product | 4,347.1 | 5,057.5 | 5,882.7 | 7,207.8 | 8,139.2 |
| | (In percent of GDP) | | | | |
| Gross domestic product | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Resource gap | 9.9 | 14.4 | 14.4 | 23.2 | 27.4 |
| Exports of goods and nonfactor services | 35.5 | 38.3 | 40.1 | 47.3 | 49.0 |
| Imports of goods and nonfactor services | 25.6 | 23.9 | 25.7 | 24.1 | 21.6 |
| Gross domestic spending | 90.1 | 85.6 | 85.6 | 76.8 | 72.6 |
| Consumption | 59.5 | 55.3 | 52.4 | 45.3 | 43.1 |
| Government | 15.5 | 14.8 | 13.8 | 11.5 | 11.3 |
| Nongovernment | 44.0 | 40.5 | 38.6 | 33.8 | 31.8 |
| Gross investment | 30.7 | 30.3 | 33.2 | 31.5 | 29.6 |
| Gross fixed capital formation | 24.6 | 24.1 | 24.1 | 22.3 | 23.1 |
| Change in inventories | 6.1 | 6.2 | 9.1 | 9.3 | 6.5 |
| Gross domestic savings | 40.5 | 44.7 | 47.6 | 54.7 | 56.9 |
| Net factor income from abroad | -3.9 | -3.6 | -4.1 | -4.5 | -3.8 |
| Net current transfers | 3.1 | 3.6 | 3.9 | 3.0 | 1.9 |
| National savings | 39.7 | 44.6 | 47.3 | 53.3 | 55.1 |
| Gross national product | 96.1 | 96.4 | 95.9 | 95.5 | 96.2 |

Sources: Algerian authorities; and Fund staff estimates.

Table 3. Sectoral Distribution of GDP at Current Prices, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|-------------------------------|---------|---------|---------|---------|---------|
| (In billions of dinars) | | | | | |
| Hydrocarbons | 1,477.0 | 1,868.9 | 2,319.8 | 3,352.9 | 3,882.2 |
| Other sectors | 2,667.3 | 2,975.5 | 3,369.9 | 3,697.1 | 4,121.3 |
| Agriculture | 417.2 | 515.3 | 578.9 | 579.7 | 639.7 |
| Industry | 336.6 | 350.5 | 377.7 | 403.2 | 426.0 |
| Construction and public works | 409.9 | 445.2 | 508.0 | 564.4 | 674.3 |
| Nongovernment services | 1,004.2 | 1,112.2 | 1,302.2 | 1,515.0 | 1,704.1 |
| Government services | 499.4 | 552.3 | 603.2 | 634.8 | 677.2 |
| Imports taxes and duties | 377.5 | 403.1 | 446.2 | 494.0 | 457.0 |
| Gross domestic product | 4,521.8 | 5,247.5 | 6,135.9 | 7,544.0 | 8,460.5 |
| (In percent of GDP) | | | | | |
| Hydrocarbons | 32.7 | 35.6 | 37.8 | 44.4 | 45.9 |
| Other sectors | 59.0 | 56.7 | 54.9 | 49.0 | 48.7 |
| <i>Of which:</i> | | | | | |
| Agriculture | 9.2 | 9.8 | 9.4 | 7.7 | 7.6 |
| Industry | 7.4 | 6.7 | 6.2 | 5.3 | 5.0 |
| Government services | 11.0 | 10.5 | 9.8 | 8.4 | 8.0 |
| (Annual percentage change) | | | | | |
| Hydrocarbons | 2.3 | 26.5 | 24.1 | 44.5 | 15.8 |
| Other sectors | 7.5 | 11.6 | 13.3 | 9.7 | 11.5 |
| <i>Of which:</i> | | | | | |
| Agriculture | 1.2 | 23.5 | 12.3 | 0.1 | 10.3 |
| Industry | 6.8 | 4.1 | 7.7 | 6.8 | 5.7 |
| Government services | 5.7 | 10.6 | 9.2 | 5.2 | 6.7 |
| Gross domestic product | 7.0 | 16.0 | 16.9 | 22.9 | 12.1 |

Sources: Algerian authorities; and Fund staff estimates.

Table 4. Sectoral Distribution of Real GDP Growth, 2002–06

(In percent)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|-------|-------|-------|-------|-------|
| Hydrocarbons | 3.7 | 8.8 | 3.3 | 5.8 | -2.5 |
| Other sectors | | | | | |
| Agriculture | -1.3 | 19.7 | 3.1 | 1.9 | 4.9 |
| Mining | 6.1 | 0.6 | -1.0 | 12.9 | 15.1 |
| Energy (nonhydroelectric) and water | 4.3 | 6.6 | 5.8 | 9.5 | 3.4 |
| Manufacturing | -1.0 | -3.5 | -1.3 | -4.5 | -2.2 |
| Food processing | -19.1 | -20.6 | -15.7 | -14.4 | -7.6 |
| Steel, mechanical, and electrical construction | 7.1 | 8.9 | 2.0 | -4.1 | 1.3 |
| Chemical industry | -5.8 | -10.6 | -2.2 | 3.9 | -3.1 |
| Textiles | 3.7 | -2.4 | -14.4 | 0.6 | -14.0 |
| Leather products | -19.3 | -7.7 | 15.4 | -18.4 | -15.9 |
| Building materials | 8.4 | -7.6 | 10.3 | 4.8 | -3.8 |
| Wood and paper | 0.9 | -6.1 | -0.7 | -15.9 | 2.9 |
| Other | 1.2 | -11.9 | 5.2 | -25.1 | -1.0 |
| Private industry | 6.6 | 2.9 | 2.5 | 1.7 | 2.4 |
| Construction and public works | 8.2 | 5.5 | 8.0 | 7.1 | 11.6 |
| Nongovernment services | 5.3 | 4.2 | 7.7 | 6.0 | 6.5 |
| Government services | 3.0 | 4.1 | 4.0 | 3.0 | 3.1 |
| Import taxes and duties | 16.7 | 2.3 | 10.2 | 5.9 | 2.7 |
| Gross domestic product | 4.7 | 6.9 | 5.2 | 5.1 | 2.0 |
| Gross domestic absorption | 8.2 | 5.5 | 7.8 | 6.0 | 3.5 |
| Consumption | 4.2 | 4.0 | 5.5 | 4.1 | 3.3 |
| Government | 5.5 | 4.2 | 4.5 | 2.1 | 4.8 |
| Nongovernment | 3.8 | 4.0 | 5.8 | 4.8 | 2.8 |
| Gross investment | 7.6 | 5.1 | 8.1 | 7.9 | 7.2 |
| Exports of goods and nonfactor services | 5.6 | 7.2 | 4.2 | 6.1 | -2.4 |
| Imports of goods and nonfactor services | 19.5 | 2.4 | 13.1 | 9.5 | -1.8 |
| Memorandum item: | | | | | |
| Real per capita GDP | 3.1 | 5.3 | 3.6 | 3.4 | -0.7 |

Source: Algerian authorities.

Table 5. Production, Exports, and Consumption
of Liquid Petroleum Products, 2002–06

(In millions of tons)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|----------------------------------|------|------|------|------|------|
| Liquid petroleum and substitutes | | | | | |
| Production | 70.2 | 78.4 | 82.8 | 85.6 | 85.7 |
| Crude oil and substitutes | 45.6 | 54.9 | 59.3 | 62.5 | 63.7 |
| Condensate | 15.9 | 15.0 | 15.0 | 14.5 | 13.6 |
| Liquefied petroleum gas (LPG) | 8.7 | 8.5 | 8.5 | 8.6 | 8.4 |
| Imports | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 |
| Refinery input | 20.6 | 21.9 | 18.3 | 19.4 | 20.1 |
| Direct exports | 48.3 | 55.6 | 62.2 | 66.3 | 64.4 |
| Crude | 25.4 | 33.8 | 41.3 | 45.0 | 44.0 |
| Condensate | 14.8 | 13.9 | 13.6 | 13.8 | 13.4 |
| LPG | 8.1 | 7.9 | 7.3 | 7.5 | 7.0 |
| LPG consumption | 1.7 | 1.8 | 1.9 | 2.1 | 1.9 |
| Discrepancy 1/ | -0.1 | -0.5 | 0.7 | -1.9 | -0.4 |
| Refined products | | | | | |
| Production | 20.4 | 20.8 | 18.4 | 17.7 | 19.0 |
| Exports | 12.5 | 12.6 | 10.0 | 9.5 | 9.6 |
| Domestic consumption | 7.5 | 7.8 | 8.9 | 9.9 | 10.4 |
| Discrepancy 1/ | 0.5 | 0.4 | -0.5 | -1.7 | -1.0 |
| Memorandum item: | | | | | |
| Total exports | 60.8 | 68.2 | 72.2 | 75.8 | 74.0 |

Source: Algerian authorities.

1/ Reflects change in inventories and errors of measurement.

Table 6. Production, Exports, and Consumption of Gas Products, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|---|-------|-------|-------|-------|-------|
| (In billions of cubic meters) | | | | | |
| Gross production | 175.2 | 176.0 | 183.8 | 193.0 | 194.8 |
| Input into oil production | 77.6 | 74.6 | 82.5 | 88.2 | 84.5 |
| Net production 1/ | 97.6 | 101.4 | 101.3 | 104.8 | 110.3 |
| Volume transported 2/ | 81.5 | 82.8 | 82.9 | 89.2 | 84.9 |
| Domestic consumption | 13.0 | 14.0 | 15.0 | 16.2 | 17.0 |
| Sales to liquefaction plants | 34.8 | 36.4 | 30.8 | 30.9 | 30.2 |
| Liquid natural gas (LNG) production | 26.9 | 28.6 | 24.4 | 24.7 | 23.5 |
| <i>Of which:</i> | | | | | |
| LNG exports | 26.8 | 28.3 | 24.4 | 24.4 | 23.2 |
| Exports by pipeline | 31.1 | 31.7 | 35.3 | 39.8 | 37.8 |
| Discrepancy 3/ | 2.6 | 0.7 | 1.8 | 2.3 | -0.1 |
| (Annual percentage change) | | | | | |
| Gross production | 1.2 | 0.5 | 4.4 | 5.0 | 0.9 |
| Input into oil production | -0.8 | -3.9 | 10.6 | 6.9 | -4.2 |
| Net production 1/ | 2.7 | 3.9 | -0.1 | 3.5 | 5.2 |
| Volume transported 2/ | 4.2 | 1.6 | 0.1 | 7.6 | -4.8 |
| Domestic consumption | 7.0 | 7.7 | 7.1 | 8.0 | 4.9 |
| Sales to liquefaction plants | 4.1 | 4.6 | -15.4 | 0.3 | -2.3 |
| LNG production | 4.3 | 6.3 | -14.7 | 1.2 | -4.9 |
| <i>Of which:</i> | | | | | |
| LNG exports | 3.9 | 5.6 | -13.8 | 0.0 | -4.9 |
| Exports by pipeline | -0.2 | 2.0 | 11.4 | 12.7 | -5.0 |
| (In billions of cubic meters; unless specified otherwise) | | | | | |
| Memorandum item: | | | | | |
| Total exports | 57.9 | 60.0 | 59.7 | 65.3 | 62.5 |
| <i>Of which:</i> | | | | | |
| LNG exports (in percent) | 46.3 | 47.1 | 40.8 | 37.3 | 37.1 |
| Piped exports (in percent) | 53.7 | 52.9 | 59.2 | 61.0 | 60.6 |

Source: Algerian authorities.

1/ Net of gas reinjected into producing oil wells.

2/ Equal to net production minus gas flared, gas used for lifting and for fuel gas, and other losses in the fields.

3/ Reflects errors in measurement.

Table 7. Domestic Prices of Major Energy Products, 2002–06

(In dinars per liter; unless otherwise indicated)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------|-------|-------|-------|-------|-------|
| Butane (13 kg/bottle) | 157.0 | 157.0 | 157.0 | 200.0 | 200.0 |
| Propane (35 kg/bottle) | 278.0 | 278.0 | 278.0 | 400.0 | 400.0 |
| LPG fuel (kg) | 4.3 | 4.3 | 4.3 | 5.9 | 5.9 |
| LPG car fuel | 7.2 | 7.2 | 7.2 | 9.0 | ... |
| Super gasoline | 22.3 | 22.3 | 22.3 | 23.0 | 23.0 |
| Regular gasoline | 20.2 | 20.2 | 20.2 | 21.2 | 21.2 |
| Gas oil | 11.8 | 11.8 | 11.8 | 13.7 | 13.7 |
| Fuel oil | 9.9 | 9.9 | 9.9 | 10.0 | 10.0 |

Source: Algerian authorities.

Table 8. Agricultural Land Use Patterns, 2002–06

(In thousands of hectares)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|-----------------------|---------|---------|---------|---------|---------|
| Cereals | 3,130.8 | 3,045.1 | 3,290.8 | 3,151.2 | 3,266.7 |
| Durum wheat | 1,350.7 | 1,321.6 | 1,372.5 | 1,314.9 | 1,358.0 |
| Bread wheat | 813.8 | 812.5 | 808.8 | 721.2 | 700.1 |
| Barley | 894.9 | 833.5 | 1,029.0 | 1,023.4 | 1,117.7 |
| Other | 71.4 | 77.5 | 80.5 | 91.7 | 90.9 |
| Pulses | 62.2 | 68.0 | 72.1 | 69.2 | 66.9 |
| Fodder crops | 300.3 | 272.8 | 461.6 | 484.2 | 364.7 |
| Industrial crops 1/ | 30.1 | 32.4 | 32.8 | 26.2 | 15.7 |
| Vegetables 2/ | 158.1 | 184.2 | 197.8 | 211.0 | 212.4 |
| Grapes | 80.0 | 94.0 | 97.5 | 100.0 | 97.0 |
| Fruit trees | 577.0 | 645.7 | 703.9 | 778.5 | 810.1 |
| Natural prairies | 23.6 | 26.0 | 25.4 | 26.1 | 25.6 |
| Others | 3,769.0 | 3,796.6 | 3,437.7 | 3,571.7 | 3,544.5 |
| Total cultivated land | 8,131.1 | 8,164.7 | 8,319.5 | 8,390.6 | 8,403.6 |
| Fallow | 3,733.8 | 3,701.5 | 3,382.9 | 3,589.9 | 3,404.8 |

Source: Algerian authorities.

1/ Industrial tomatoes and tobacco.

2/ Potatoes, tomatoes, garlic and onions, and watermelons.

Table 9. Crop Yields, 2002–06

(In thousands of quintals)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------|--------|--------|--------|--------|---------|
| Cereals | | | | | |
| Hard wheat | 9,510 | 18,023 | 20,017 | 15,687 | 17728 |
| Soft wheat | 5,508 | 11,626 | 7,290 | 8,460 | 9151.3 |
| Barley | 4,161 | 12,220 | 12,116 | 10,328 | 12358.8 |
| Potatoes | 13,335 | 18,799 | 18,963 | 21,566 | 21809.6 |
| Pulses | | | | | |
| Fava beans | 229 | 307 | 321 | 269 | 243 |
| Chickpeas | 150 | 191 | 164 | 137 | 127 |

Source: Algerian authorities.

Table 10. Livestock, 2002–06

(In thousands of heads)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|----------|--------|--------|--------|--------|--------|
| Bovine | 1,540 | 1,560 | 1,534 | 1,586 | 1,615 |
| Ovine | 17,535 | 17,503 | 18,293 | 18,909 | 19,368 |
| Caprine | 3,310 | 3,325 | 3,450 | 3,590 | 3,669 |
| Cameline | 245 | 253 | 273 | 269 | 285 |

Source: Algerian authorities.

Table 11. Indices of Industrial Production in Public Enterprises, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|---|----------------------------|-------|-------|-------|-------|
| | (1989 = 100) | | | | |
| Water and energy | 187.7 | 200.0 | 211.6 | 231.7 | 239.6 |
| Hydrocarbons | 133.8 | 143.7 | 145.2 | 149.6 | 148.5 |
| Mining and quarrying | 83.1 | 83.6 | 82.7 | 91.0 | 104.8 |
| Mechanical and electrical | 67.2 | 73.2 | 73.6 | 70.6 | 71.5 |
| Construction materials | 104.8 | 96.8 | 105.4 | 112.7 | 108.5 |
| Chemicals | 88.8 | 79.4 | 78.0 | 82.3 | 79.7 |
| Food processing | 60.5 | 48.1 | 40.5 | 34.6 | 32.0 |
| Textiles | 29.6 | 28.9 | 24.6 | 24.6 | 21.2 |
| Leather and hides | 13.0 | 12.1 | 13.5 | 10.9 | 9.2 |
| Woods and paper | 31.2 | 29.4 | 28.1 | 23.1 | 23.8 |
| Other industries | 27.3 | 24.1 | 25.3 | 19.0 | 18.8 |
| General index | 86.2 | 87.0 | 87.3 | 88.7 | 88.4 |
| General index (excluding hydrocarbons) | 75.1 | 73.8 | 73.8 | 74.6 | 74.4 |
| General index of manufactured commodities | 65.5 | 62.9 | 61.5 | 60.0 | 58.7 |
| | (Annual percentage change) | | | | |
| Water and energy | 4.4 | 6.6 | 5.8 | 9.5 | 3.4 |
| Hydrocarbons | 4.0 | 7.4 | 1.1 | 3.0 | -0.7 |
| Mining and quarrying | 7.4 | 0.6 | -1.0 | 10.0 | 15.2 |
| Mechanical and electrical | 7.0 | 8.9 | 0.5 | -4.1 | 1.3 |
| Construction materials | 6.2 | -7.6 | 8.9 | 6.9 | -3.7 |
| Chemicals | -5.8 | -10.6 | -1.8 | 5.5 | -3.2 |
| Food processing | -19.1 | -20.6 | -15.7 | -14.6 | -7.5 |
| Textiles | 3.9 | -2.4 | -14.8 | 0.0 | -13.8 |
| Leather and hides | -15.7 | -7.3 | 12.0 | -19.3 | -15.6 |
| Woods and paper | 0.9 | -5.9 | -4.3 | -17.8 | 3.0 |
| Other industries | 1.3 | -11.8 | 5.1 | -25.0 | -1.1 |
| General index | 1.4 | 0.9 | 0.4 | 1.6 | -0.3 |
| General index (excluding hydrocarbons) | 0.4 | -1.8 | 0.0 | 1.1 | -0.3 |
| General index of manufactured commodities | -1.1 | -3.9 | -2.2 | -2.4 | -2.2 |

Source: Algerian authorities.

Table 12. Production of Minerals, 2002–06 1/

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|-------|---------|---------|---------|---------|
| (In thousands of tons; unless otherwise indicated) | | | | | |
| Iron ore | 962.0 | 1,378.0 | 1,554.0 | 1,668.0 | 1,996.0 |
| Phosphates | 740.0 | 905.0 | 1,014.0 | 872.0 | 1,510.0 |
| Zinc and lead | 8.6 | 2.8 | 0.2 | 4.0 | 0.6 |
| Mercury 2/ | 8.9 | 5.1 | 2.1 | 0.0 | 0.0 |
| (Annual percentage change) | | | | | |
| Iron ore | -24.3 | 43.2 | 12.8 | 7.3 | 19.7 |
| Phosphates | -17.9 | 22.3 | 12.0 | -14.0 | 73.2 |
| Zinc and lead | -19.6 | -67.4 | -91.8 | 1639.1 | -85.8 |
| Mercury 2/ | -4.3 | -42.7 | -58.4 | -100.0 | 0.0 |

Source: Algerian authorities.

1/ Excluding hydrocarbons.

2/ In thousands of containers, each weighing 34 kilograms.

Table 13. Housing Supply, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|---------------------------------------|-------|-------|-------|-------|-------|
| (In thousands of dwellings delivered) | | | | | |
| Formal | 104.3 | 74.1 | 81.2 | 104.9 | 159.1 |
| Social | 95.7 | 65.5 | 71.9 | 96.9 | 150.7 |
| Rental | 50.9 | 35.5 | 23.1 | 24.2 | 41.0 |
| Owner occupied | 44.7 | 30.0 | 48.8 | 72.6 | 109.7 |
| Other formal | 8.6 | 8.7 | 9.3 | 8.0 | 8.4 |
| Public | 6.4 | 6.9 | 7.2 | 4.3 | 5.8 |
| Private | 2.2 | 1.8 | 2.1 | 3.7 | 2.6 |
| Autoconstruction | 29.6 | 37.1 | 35.3 | 27.6 | 18.6 |
| Total | 133.8 | 111.2 | 116.5 | 132.5 | 177.8 |
| (In percent of total) | | | | | |
| Formal | 77.9 | 66.6 | 69.7 | 79.2 | 89.5 |
| Social | 71.5 | 58.9 | 61.7 | 73.1 | 84.8 |
| Rental | 38.1 | 31.9 | 19.8 | 18.3 | 23.1 |
| Owner occupied | 33.4 | 27.0 | 41.9 | 54.8 | 61.7 |
| Other formal | 6.4 | 7.8 | 8.0 | 6.1 | 4.7 |
| Public | 4.8 | 6.2 | 6.2 | 3.3 | 3.3 |
| Private | 1.6 | 1.6 | 1.8 | 2.8 | 1.5 |
| Autoconstruction | 22.1 | 33.4 | 30.3 | 20.8 | 10.5 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Source: Algerian authorities.

Table 14. Consumer Price Index, 2002–06 1/

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------------------|-----------------------------|-------|-------|-------|-------|
| | (1989 = 100) | | | | |
| Foodstuffs, beverages, and tobacco | 606.0 | 629.6 | 652.9 | 648.0 | 675.9 |
| Clothing and shoes | 443.9 | 443.8 | 445.0 | 445.8 | 444.5 |
| Housing costs | 622.5 | 633.2 | 644.1 | 730.6 | 754.0 |
| Furniture | 374.8 | 373.2 | 372.4 | 371.4 | 370.3 |
| Health and medical care | 660.5 | 667.0 | 666.9 | 674.4 | 681.2 |
| Transportation and communications | 514.4 | 543.3 | 601.1 | 660.1 | 670.2 |
| Education and entertainment | 469.2 | 470.3 | 474.2 | 475.4 | 475.9 |
| Other services | 707.0 | 709.5 | 735.2 | 734.8 | 741.3 |
| General index | 565.5 | 580.2 | 600.8 | 610.6 | 626.1 |
| | (Average percentage change) | | | | |
| Foodstuffs, beverages, and tobacco | 0.3 | 3.9 | 3.7 | -0.7 | 4.3 |
| Clothing and shoes | 1.0 | 0.0 | 0.3 | 0.2 | -0.3 |
| Housing costs | 0.0 | 1.7 | 1.7 | 13.4 | 3.2 |
| Furniture | 0.4 | -0.4 | -0.2 | -0.3 | -0.3 |
| Health and medical care | 2.6 | 1.0 | 0.0 | 1.1 | 1.0 |
| Transportation and communications | 2.9 | 5.6 | 10.7 | 9.8 | 1.5 |
| Education and entertainment | 1.0 | 0.2 | 0.8 | 0.3 | 0.1 |
| Other services | 5.8 | 0.4 | 3.6 | 0.0 | 0.9 |
| General index | 1.4 | 2.6 | 3.5 | 1.6 | 2.5 |

Source: Algerian authorities.

1/ Includes 256 items and covers households Algiers area.

Table 15. Income of Households, 2002–06

(In billions of dinars)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|-----------------------|---------|---------|---------|---------|---------|
| Wages and salaries 1/ | 1,030.2 | 1,129.3 | 1,229.0 | 1,327.4 | 1,411.7 |
| Agriculture | 43.2 | 47.6 | 51.0 | 70.6 | 75.3 |
| Central government | 500.3 | 551.7 | 595.0 | 632.4 | 681.5 |
| Other sectors | 486.7 | 530.0 | 583.0 | 624.4 | 654.9 |
| Self-employed | 1,006.3 | 1,179.3 | 1,329.0 | 1,723.0 | 1,900.7 |
| Transfers | 546.4 | 622.0 | 772.0 | 841.7 | 828.0 |
| Gross income | 2,582.9 | 2,930.6 | 3,330.0 | 3,892.1 | 4,140.4 |
| Disposable income | 2,301.9 | 2,608.0 | 2,968.0 | 3,299.4 | 3,587.1 |

Source: Algerian authorities.

1/ Includes social security contributions paid by employees.

Table 16. Labor Force, Employment, and Unemployment, 2002–06 1/

(In thousands; unless otherwise indicated)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|-------------------------------|-------|-------|-------|--------|--------|
| Labor force | 9,305 | 9,540 | 9,780 | 10,027 | 10,267 |
| Agriculture | 1,438 | 1,565 | 1,617 | 1,683 | 1,780 |
| Other sectors | 7,867 | 7,975 | 8,163 | 8,344 | 8,487 |
| Employment | 5,462 | 5,741 | 5,981 | 6,222 | 6,517 |
| Agriculture | 1,438 | 1,565 | 1,617 | 1,683 | 1,780 |
| Other sectors | 4,024 | 4,176 | 4,364 | 4,539 | 4,737 |
| Industry | 504 | 510 | 523 | 523 | 525 |
| Construction and public works | 860 | 907 | 980 | 1,050 | 1,160 |
| Government | 1,503 | 1,490 | 1,512 | 1,527 | 1,542 |
| Other | 1,157 | 1,269 | 1,349 | 1,439 | 1,510 |
| Work at home 2/ | 1,455 | 1,537 | 2,070 | 2,275 | 2,485 |
| Unemployed | 2,388 | 2,262 | 1,729 | 1,530 | 1,265 |
| (in percent of labor force) | 25.7 | 23.7 | 17.7 | 15.3 | 12.3 |
| Youth unemployment 3/ | 46.9 | 45.5 | 32.5 | 31.0 | 24.3 |
| Urban youth unemployment | 53.3 | 50.9 | 35.4 | 33.0 | 28.6 |

Source: Algerian authorities.

1/ Data not strictly comparable over time.

2/ Including military draft and irregular employment. The increase in 2004 possibly reflects in part the occurrence of Ramadan shortly after the annual household survey was conducted.

3/ Unemployed of less than 24 years of age in percent of labor force of less than 24 years of age.

Table 17. Summary of Central Government Operations, 2002–06

(In billions of dinars)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------------------|---------|---------|---------|---------|---------|
| Total budget revenue and grants 1/ | 1,603.3 | 1,947.4 | 2,215.2 | 3,082.7 | 3,639.9 |
| Hydrocarbon revenue 2/ | 1,007.9 | 1,350.0 | 1,570.7 | 2,352.7 | 2799 |
| Nonhydrocarbon revenue 1/ | 595.4 | 594.6 | 644.1 | 730.0 | 840.6 |
| Tax revenue | 482.9 | 524.9 | 580.4 | 640.5 | 720.9 |
| Taxes on income and profits | 112.2 | 127.9 | 148.0 | 168.1 | 241.2 |
| Taxes on goods and services | 223.4 | 233.9 | 274.0 | 308.8 | 341.4 |
| Customs duties | 128.4 | 143.8 | 138.8 | 143.9 | 114.8 |
| Registration and stamps | 18.9 | 19.3 | 19.6 | 19.6 | 23.5 |
| Nontax revenues 1/ | 112.5 | 69.7 | 63.7 | 89.5 | 119.7 |
| Fees 1/ | 74.6 | 23.6 | 27.0 | 35.1 | 44 |
| Bank of Algeria dividends | 37.6 | 42.1 | 30.0 | 48.7 | 75.3 |
| Dividends from holdings | 0.2 | 4.0 | 6.7 | 5.7 | 0.0 |
| Grants | 0.0 | 2.9 | 0.4 | 0.0 | 0.3 |
| Total budget expenditure | 1,550.6 | 1,691.4 | 1,891.8 | 2,052.0 | 2,452.7 |
| Current expenditure | 1,097.7 | 1,120.9 | 1,245.5 | 1,241.4 | 1,433.7 |
| Personnel expenditure | 346.2 | 398.0 | 446.8 | 492.2 | 531.3 |
| Mudjahidins' pensions | 73.8 | 62.7 | 69.2 | 79.8 | 92.5 |
| Material and supplies | 68.5 | 58.8 | 71.7 | 76.0 | 95.7 |
| Current transfers 3/ | 471.9 | 487.5 | 572.6 | 520.2 | 645.6 |
| Interest payments | 137.2 | 114.0 | 85.2 | 73.2 | 68.6 |
| Capital expenditure | 452.9 | 570.4 | 646.3 | 810.6 | 1019 |
| Budget balance | 52.6 | 256.1 | 323.4 | 1,030.6 | 1,187.2 |
| Special accounts balance | -11.2 | 187.1 | 109.9 | -129.0 | -4 |
| Net lending by Treasury | 30.9 | 32.6 | 11.8 | 5.2 | 32 |
| Primary balance 4/ | 147.7 | 524.6 | 506.7 | 969.7 | 1,219.8 |
| Overall balance 4/ | 10.5 | 410.6 | 421.5 | 896.4 | 1,151.2 |
| Financing | 10.5 | 410.6 | 421.5 | 896.4 | 1,151.2 |
| Domestic 5/ | 85.4 | 501.5 | 474.7 | 1,012.1 | 1,309.8 |
| Foreign 6/ | -74.9 | -90.9 | -53.2 | -115.7 | -158.6 |

Sources: Algerian authorities; and Fund staff estimates.

1/ Excluding privatization receipts, which are classified under nonbank financing.

2/ Including dividends on current profits paid by Sonatrach.

3/ Covers expenditures for public services, food subsidies, agricultural price support, and cash transfers for the poor.

4/ Including special accounts, net lending and operations of the Rehabilitation Fund.

5/ Including debt rescheduling proceeds blocked on account at Bank of Algeria.

6/ Includes external debt rescheduling proceeds.

Table 18. Composition of Central Government Revenue, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|---|---------|---------|---------|---------|
| | (In billions of dinars) | | | | |
| Total budget revenue and grants 1/ | 1,603.3 | 1,947.4 | 2,215.2 | 3,082.7 | 3,639.9 |
| Hydrocarbon revenue | 1,007.9 | 1,350.0 | 1,570.7 | 2,352.7 | 2,799.0 |
| <i>Of which:</i> Sonatrach dividends | 65.0 | 65.0 | 85.0 | 85.0 | 85.0 |
| Nonhydrocarbon revenue 1/ | 595.4 | 594.6 | 644.1 | 730.0 | 840.6 |
| Tax revenue | 482.9 | 524.9 | 580.4 | 640.5 | 720.9 |
| Taxes on income and profits | 112.2 | 127.9 | 148.0 | 168.1 | 241.2 |
| Wage income taxes | 52.7 | 63.3 | 77.4 | 85.6 | 96.1 |
| Other | 59.6 | 64.6 | 70.6 | 82.6 | 145.1 |
| Taxes on goods and services | 223.4 | 233.9 | 274.0 | 308.8 | 341.4 |
| VAT and excises on imports | 79.2 | 92.9 | 118.8 | 135.8 | 140.9 |
| VAT and excises on domestic activities | 101.1 | 102.5 | 115.1 | 129.1 | 145.7 |
| VAT on domestic transactions | 70.9 | 73.4 | 86.6 | 98.9 | 114.2 |
| Tobacco and alcohol excises (DIC) | 30.2 | 29.1 | 28.5 | 30.2 | 31.5 |
| VAT on petroleum products/levy | 9.9 | 5.6 | 5.7 | 5.9 | 4.4 |
| Excises on petroleum products | 32.5 | 30.3 | 31.4 | 37.9 | 40.6 |
| Other indirect taxes | 0.8 | 2.7 | 2.9 | 0.1 | 9.7 |
| Customs duties | 128.4 | 143.8 | 138.8 | 143.9 | 114.8 |
| Registration and stamps | 18.9 | 19.3 | 19.6 | 19.6 | 23.5 |
| Nontax revenue 1/ | 112.5 | 69.7 | 63.7 | 89.5 | 119.7 |
| Fees 1/ | 74.6 | 23.6 | 27.0 | 35.1 | 44.4 |
| Bank of Algeria dividends | 37.6 | 42.1 | 30.0 | 48.7 | 75.3 |
| Dividends from holdings | 0.2 | 4.0 | 6.7 | 5.7 | 0.0 |
| Grants | 0.0 | 2.9 | 0.4 | 0.0 | 0.3 |
| | (In percent of total budget revenue and grants) | | | | |
| Total budget revenue and grants | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Hydrocarbon revenue | 62.9 | 69.3 | 70.9 | 76.3 | 76.9 |
| Nonhydrocarbon revenue | 37.1 | 30.5 | 29.1 | 23.7 | 23.1 |
| Tax revenue | 30.1 | 27.0 | 26.2 | 20.8 | 19.8 |
| Taxes on income and profits | 7.0 | 6.6 | 6.7 | 5.5 | 6.6 |
| Taxes on goods and services | 13.9 | 12.0 | 12.4 | 10.0 | 9.4 |
| Customs duties | 8.0 | 7.4 | 6.3 | 4.7 | 3.2 |
| Registration and stamps | 1.2 | 1.0 | 0.9 | 0.6 | 0.6 |
| Nontax revenue | 7.0 | 3.6 | 2.9 | 2.9 | 3.3 |
| Grants | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 |

Sources: Algerian authorities; and Fund staff estimates.

1/ Excluding privatization receipts.

Table 19. Central Government Revenue, 2002–06

(In percent of GDP)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|------|------|------|------|------|
| Total budget revenue and grants 1/ | 35.5 | 37.1 | 36.1 | 40.9 | 43.0 |
| Hydrocarbon revenue | 22.3 | 25.7 | 25.6 | 31.2 | 33.1 |
| <i>Of which:</i> Sonatrach dividends | 1.4 | 1.2 | 1.4 | 1.1 | 1.0 |
| Nonhydrocarbon revenue 1/ | 13.2 | 11.3 | 10.5 | 9.7 | 9.9 |
| Tax revenue | 10.7 | 10.0 | 9.5 | 8.5 | 8.5 |
| Taxes on income and profits | 2.5 | 2.4 | 2.4 | 2.2 | 2.9 |
| Wage income taxes | 1.2 | 1.2 | 1.3 | 1.1 | 1.1 |
| Other | 1.3 | 1.2 | 1.1 | 1.1 | 1.7 |
| Taxes on goods and services | 4.9 | 4.5 | 4.5 | 4.1 | 4.0 |
| VAT and excises on imports | 1.8 | 1.8 | 1.9 | 1.8 | 1.7 |
| VAT and excises on domestic activities | 2.2 | 2.0 | 1.9 | 1.7 | 1.7 |
| VAT on domestic transactions | 1.6 | 1.4 | 1.4 | 1.3 | 1.3 |
| Tobacco and alcohol excises (DIC) | 0.7 | 0.6 | 0.5 | 0.4 | 0.4 |
| VAT on petroleum products/levy | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 |
| Excises on petroleum products | 0.7 | 0.6 | 0.5 | 0.5 | 0.5 |
| Other indirect taxes | 0.0 | 0.1 | 0.0 | 0.0 | 0.1 |
| Customs duties | 2.8 | 2.7 | 2.3 | 1.9 | 1.4 |
| Registration and stamps | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 |
| Nontax revenue 1/ | 2.5 | 1.3 | 1.0 | 1.2 | 1.4 |
| Fees 1/ | 1.7 | 0.4 | 0.4 | 0.5 | 0.5 |
| Bank of Algeria dividends | 0.8 | 0.8 | 0.5 | 0.6 | 0.9 |
| Dividends from holdings | 0.0 | 0.1 | 0.1 | 0.1 | 0.0 |

Source: Algerian authorities.

1/ Excluding privatization receipts.

Table 20. Composition of Central Government Expenditure, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------------------|---|---------|---------|---------|---------|
| | (In billions of dinars) | | | | |
| Budget expenditure | 1,550.6 | 1,691.4 | 1,891.8 | 2,052.0 | 2,452.7 |
| Current expenditure | 1,097.7 | 1,120.9 | 1,245.5 | 1,241.4 | 1,433.7 |
| Personnel expenditure | 346.2 | 398.0 | 446.8 | 492.2 | 531.3 |
| Wages and salaries | 339.9 | 392.8 | 442.3 | 490.1 | 531.3 |
| Other | 6.3 | 5.2 | 4.5 | 2.1 | 0.0 |
| Mudjahidins' pensions | 73.8 | 62.7 | 69.2 | 79.8 | 92.5 |
| Material and supplies | 68.5 | 58.8 | 71.7 | 76.0 | 95.7 |
| Public services | 137.6 | 161.4 | 176.5 | 187.5 | 215.5 |
| Hospitals | 49.2 | 59.3 | 63.2 | 61.7 | 73.5 |
| Other | 88.4 | 102.1 | 113.2 | 125.8 | 142 |
| Current transfers | 334.3 | 326.1 | 396.1 | 332.7 | 430.1 |
| Public works and social assistance | 2.4 | 0.0 | 0.0 | 0.0 | 0.0 |
| Food subsidies | 0.5 | 0.3 | 1.0 | 1.5 | 2.9 |
| Youth Employment Support Fund | 4.9 | 2.3 | 7.8 | 4.0 | 5.5 |
| Other transfers | 326.5 | 323.5 | 387.3 | 327.2 | 421.7 |
| Interest payments | 137.2 | 114.0 | 85.2 | 73.2 | 68.6 |
| Capital expenditure | 452.9 | 570.4 | 646.3 | 810.6 | 1,019.0 |
| Special accounts balance | -11.2 | 187.1 | 109.9 | -129.0 | -4.0 |
| Net lending by Treasury | 30.9 | 32.6 | 11.8 | 5.2 | 32.0 |
| Total expenditure and net lending | 1,592.7 | 1,536.9 | 1,793.7 | 2,186.2 | 2,488.7 |
| | (In percent of total expenditure and net lending) | | | | |
| Total expenditure and net lending | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Budget expenditure | 97.4 | 110.1 | 105.5 | 93.9 | 98.6 |
| Current expenditure | 68.9 | 72.9 | 69.4 | 56.8 | 57.6 |
| Personnel expenditure | 21.7 | 25.9 | 24.9 | 22.5 | 21.3 |
| Mudjahidins' pensions | 4.6 | 4.1 | 3.9 | 3.6 | 3.7 |
| Material and supplies | 4.3 | 3.8 | 4.0 | 3.5 | 3.8 |
| Public services | 8.6 | 10.5 | 9.8 | 8.6 | 8.7 |
| Current transfers | 21.0 | 21.2 | 22.1 | 15.2 | 17.3 |
| Interest payments | 8.6 | 7.4 | 4.8 | 3.3 | 2.8 |
| Capital expenditure | 28.4 | 37.1 | 36.0 | 37.1 | 40.9 |
| Special accounts balance | -0.7 | 12.2 | 6.1 | -5.9 | -0.2 |
| Net lending by Treasury | 1.9 | 2.1 | 0.7 | 0.2 | 1.3 |

Sources: Algerian authorities; and Fund staff estimates.

Table 21. Central Government Expenditure, 2002–06

(In percent of GDP)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------------------|------|------|------|------|------|
| Total expenditure and net lending | 35.2 | 29.3 | 29.2 | 29.0 | 29.4 |
| Current expenditure | 24.3 | 21.4 | 20.3 | 16.5 | 17.0 |
| Personnel | 7.7 | 7.6 | 7.3 | 6.5 | 5.3 |
| Wages and salaries | 7.5 | 7.5 | 7.2 | 6.5 | 6.3 |
| Other | 0.1 | 0.1 | 0.1 | 0.0 | 0.0 |
| Mudjahidins' pensions | 1.6 | 1.2 | 1.1 | 1.1 | 1.1 |
| Material and supplies | 1.5 | 1.1 | 1.2 | 1.0 | 1.1 |
| Public services | 3.0 | 3.1 | 2.9 | 2.5 | 2.5 |
| Hospitals | 1.1 | 1.1 | 1.0 | 0.8 | 0.9 |
| Other | 2.0 | 1.9 | 1.8 | 1.7 | 1.7 |
| Current transfers | 7.4 | 6.2 | 6.5 | 4.4 | 5.1 |
| Public works and social assistance | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| Food subsidies | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Youth Employment Support Fund | 0.1 | 0.0 | 0.1 | 0.1 | 0.1 |
| Other transfers | 7.2 | 6.2 | 6.3 | 4.3 | 5.0 |
| Interest on debt | 3.0 | 2.2 | 1.4 | 1.0 | 0.8 |
| Capital expenditure | 10.0 | 10.9 | 10.5 | 10.7 | 11.7 |
| Special accounts balance | -0.2 | 3.6 | 1.8 | -1.7 | 0.0 |
| Net lending by Treasury | 0.7 | 0.6 | 0.2 | 0.1 | 0.7 |

Sources: Algerian authorities; and Fund staff estimates.

Table 22. Sectoral Allocation of Budgetary Capital Expenditure, 2002–06 1/

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|-------------------------------------|---------|---------|---------|---------|---------|
| (In millions of dinars) | | | | | |
| Agriculture and fishery | 27,064 | 15,777 | 8,479 | 13,104 | 11,091 |
| Irrigation and waterworks | 75,376 | 67,760 | 89,050 | 125,438 | 132,859 |
| Industry and energy | 7,602 | 5,904 | 225 | 95 | 125 |
| Tourism | 54 | 13 | 2 | 6 | 4 |
| Economic infrastructure | 65,725 | 71,762 | 79,862 | 155,273 | 210,638 |
| Housing | 88,409 | 74,935 | 65,993 | 67,516 | 87,506 |
| Education and professional training | 55,951 | 60,032 | 61,810 | 84,540 | 78,469 |
| Social infrastructure | 27,407 | 31,517 | 30,811 | 35,567 | 30,552 |
| Administrative infrastructure | 28,438 | 30,504 | 21,300 | 29,961 | 37,359 |
| Urban development | 41,114 | 43,091 | 27,899 | 37,235 | 39,378 |
| Unallocated | 31,165 | 39,834 | 49,121 | 78,840 | 90,848 |
| Total | 448,305 | 441,129 | 434,552 | 627,575 | 718,829 |
| (Annual percentage change) | | | | | |
| Agriculture and fishery | 33.1 | -41.7 | -46.3 | 54.5 | -15.4 |
| Irrigation and waterworks | 97.7 | -10.1 | 31.4 | 40.9 | 5.9 |
| Industry and energy | 17.9 | -22.3 | -96.2 | -57.8 | 31.6 |
| Tourism | -57.1 | -75.9 | -84.6 | 200.0 | -33.3 |
| Economic infrastructure | 21.9 | 9.2 | 11.3 | 94.4 | 35.7 |
| Housing | 13.0 | -15.2 | -11.9 | 2.3 | 29.6 |
| Education and professional training | 4.1 | 7.3 | 3.0 | 36.8 | -7.2 |
| Social infrastructure | 56.6 | 15.0 | -2.2 | 15.4 | -14.1 |
| Administrative infrastructure | -8.6 | 7.3 | -30.2 | 40.7 | 24.7 |
| Urban development | 14.0 | 4.8 | -35.3 | 33.5 | 5.8 |
| Unallocated | -12.1 | 27.8 | 23.3 | 60.5 | 15.2 |
| Total | 20.8 | -1.6 | -1.5 | 44.4 | 14.5 |
| (In percent of total) | | | | | |
| Agriculture and fishery | 6.0 | 3.6 | 2.0 | 2.1 | 1.5 |
| Irrigation and waterworks | 16.8 | 15.4 | 20.5 | 20.0 | 18.5 |
| Industry and energy | 1.7 | 1.3 | 0.1 | 0.0 | 0.0 |
| Tourism | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Economic infrastructure | 14.7 | 16.3 | 18.4 | 24.7 | 29.3 |
| Housing | 19.7 | 17.0 | 15.2 | 10.8 | 12.2 |
| Education and professional training | 12.5 | 13.6 | 14.2 | 13.5 | 10.9 |
| Social infrastructure | 6.1 | 7.1 | 7.1 | 5.7 | 4.3 |
| Administrative infrastructure | 6.3 | 6.9 | 4.9 | 4.8 | 5.2 |
| Urban development | 9.2 | 9.8 | 6.4 | 5.9 | 5.5 |
| Unallocated | 7.0 | 9.0 | 11.3 | 12.6 | 12.6 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Source: Algerian authorities.

1/ Commitment basis.

Table 23. Central Government Domestic Debt, 2002–06

(In billions of dinars; end-of-period)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|-------|-------|---------|---------|---------|
| Total domestic debt 1/ | 982.5 | 981.8 | 1,000.0 | 1,038.9 | 1,847.3 |
| Equipment bonds and regular securities | 107.7 | 220.5 | 835.0 | 873.8 | 1,694.7 |
| Central bank overdrafts | 131.8 | 124.5 | 117.2 | 109.9 | 101.4 |
| Refinancing bonds | 686.4 | 582.4 | 25.2 | 55.2 | 51.2 |
| Public enterprises, EPIC, agroindustries | 202.9 | 158.0 | 0.0 | 0.0 | 0.0 |
| Supplementary restructuring debt | 297.0 | 247.4 | 0.0 | 0.0 | 0.0 |
| OPGI (real estate companies) | 144.9 | 136.8 | 0.0 | 0.0 | 0.0 |
| Farmers' debt | 14.2 | 13.5 | 0.0 | 0.0 | 0.0 |
| Banks | 25.2 | 25.2 | 25.2 | 55.2 | 51.2 |
| Solidarity bonds | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| CNAC (unemployment insurance agency) | 2.2 | 1.5 | 0.0 | 0.0 | 0.0 |
| Bonds (CNR-retirement insurance agency) | 37.0 | 33.9 | 0.0 | 0.0 | 0.0 |
| Bonds (CNAS-social security agency) | 19.6 | 20.5 | 22.6 | 0.0 | 0.0 |
| Memorandum items: | | | | | |
| Domestic debt as percent of GDP | 21.7 | 18.7 | 16.3 | 13.8 | 21.8 |
| GDP (In billions of dinars) | 4,522 | 5,248 | 6,136 | 7,544 | 8,461 |

Source: Algerian authorities.

1/ Excluding the blocked account at the Bank of Algeria and other deposits.

Table 24. Monetary Survey, 2002–06 1/

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|---|----------------------------|---------|---------|----------|----------|
| | (In billions of dinars) | | | | |
| Foreign assets (net) | 1,755.7 | 2,342.7 | 3,119.2 | 4,179.4 | 5,515.0 |
| Central bank | 1,742.7 | 2,325.9 | 3,109.1 | 4,151.5 | 5,526.3 |
| Commercial banks | 13.0 | 16.7 | 10.1 | 27.9 | -11.3 |
| Net domestic assets | 1,145.8 | 1,011.8 | 618.9 | -37.7 | -581.4 |
| Domestic credit | 1,845.4 | 1,803.6 | 1,514.4 | 833.8 | 601.3 |
| Credit to government (net) | 578.6 | 423.4 | -20.6 | -944.5 | -1,304.1 |
| Central bank 2/ | -304.8 | -464.1 | -915.8 | -1,986.5 | -2,510.7 |
| Commercial banks 3/ | 774.0 | 757.4 | 736.9 | 765.9 | 870.8 |
| CCP and treasury deposits | 109.4 | 130.1 | 158.3 | 276.1 | 335.8 |
| Credit to the economy 3/ | 1,266.8 | 1,380.2 | 1,535.0 | 1,778.3 | 1,905.4 |
| Government lending funds | -36.2 | -59.7 | -49.0 | -54.5 | -33.5 |
| Medium- and long-term foreign liabilities | -36.6 | -41.9 | -49.6 | -20.6 | -19.4 |
| Other items (net) | -626.8 | -690.2 | -796.9 | -796.4 | -1,129.8 |
| Money plus quasi-money (M2) | 2,905.8 | 3,357.9 | 3,742.6 | 4,142.4 | 4,933.7 |
| Money | 1,416.3 | 1,630.4 | 2,160.6 | 2,417.4 | 3,167.6 |
| Currency outside banks | 664.7 | 781.4 | 874.3 | 921.0 | 1,081.4 |
| Demand deposits | 642.2 | 718.9 | 1,127.9 | 1,220.4 | 1,750.4 |
| Deposits with treasury and postal checking system | 109.4 | 130.1 | 158.3 | 276.1 | 335.8 |
| Quasi-money | 1,489.5 | 1,727.5 | 1,582.0 | 1,724.9 | 1,766.1 |
| | (Annual percentage change) | | | | |
| Money and quasi-money | 17.4 | 15.6 | 11.5 | 10.7 | 19.1 |
| Money | 14.4 | 15.1 | 32.5 | 11.9 | 31.0 |
| Quasi-money | 20.4 | 16.0 | -8.4 | 9.0 | 2.4 |
| Net domestic assets | -1.5 | -11.7 | -38.8 | -106.1 | 1,441.5 |
| Domestic credit | 12.0 | -2.3 | -16.0 | -44.9 | -27.9 |
| Credit to government 3/ | 1.6 | -26.8 | -104.9 | 4,488.7 | 38.1 |
| Credit to the economy 3/ | 17.5 | 8.9 | 11.2 | 15.8 | 7.1 |
| | (In percent) | | | | |
| Memorandum items: | | | | | |
| Total liquidity/GDP | 64.3 | 64.0 | 61.0 | 54.9 | 58.3 |
| Money/GDP | 31.3 | 31.1 | 35.2 | 32.0 | 37.4 |
| Currency outside banks/GDP | 14.7 | 14.9 | 14.2 | 12.2 | 12.8 |
| Domestic credit/GDP | 40.8 | 34.4 | 24.7 | 11.1 | 7.1 |
| Money/M2 | 48.7 | 48.6 | 57.7 | 58.4 | 64.2 |
| Currency outside banks/M2 | 22.9 | 23.3 | 23.4 | 22.2 | 21.9 |
| Money multiplier | 3.4 | 2.9 | 3.2 | 3.6 | 3.7 |
| Nominal GDP (in billions of dinars) | 4,522 | 5,248 | 6,136 | 7,544 | 8,461 |

Sources: Bank of Algeria; and Fund staff estimates.

1/ Including savings banks. Money and quasi-money include deposits of nonbank financial institutions in the banking system.

2/ Includes, as a net item, deposits of the Banque Algérienne de Développement and ministries with the central bank.

3/ This includes the impact of banks' restructuring packages. The conversion of banks' claims on public enterprises in banks' claims on the government results, other things being equal, in a decrease in credit to the economy and an equal increase in credit to the government.

Table 25. Summary Balance Sheet of the Bank of Algeria, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|---------|----------|----------|----------|----------|
| (In billions of dinars) | | | | | |
| Net foreign assets | 1,742.7 | 2,325.9 | 3,109.1 | 4,151.5 | 5,526.3 |
| Net domestic assets | -896.1 | -1,173.7 | -1,949.0 | -2,988.2 | -4,191.0 |
| Credit to government | -304.8 | -464.1 | -915.8 | -1,986.5 | -2,510.7 |
| Credit to banks | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other credit | 0.8 | 0.7 | 0.6 | 0.8 | 1.3 |
| Other items net | -592.1 | -710.3 | -1,033.8 | -1,002.5 | -1,681.6 |
| Reserve money | 846.6 | 1,152.3 | 1,160.1 | 1,163.3 | 1,335.3 |
| Currency in circulation | 673.7 | 787.7 | 882.5 | 930.3 | 1,092.1 |
| Bankers deposits 1/ | 172.9 | 364.6 | 277.6 | 233.1 | 243.2 |
| (Annual change; in billions of dinars) | | | | | |
| Net foreign assets | 429.1 | 583.2 | 783.2 | 1,042.4 | 1,374.8 |
| Net domestic assets | -360.3 | -277.6 | -775.3 | -1,039.2 | -1,202.8 |
| Credit to government | -28.5 | -159.3 | -451.7 | -1,070.7 | -524.2 |
| Credit to banks | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other credit | 0.1 | -0.1 | -0.1 | 0.2 | 0.5 |
| Other items net | -331.9 | -118.2 | -323.5 | 31.3 | -679.1 |
| Reserve money | 68.8 | 305.7 | 7.8 | 3.2 | 172.0 |
| Currency in circulation | 89.2 | 114.0 | 94.8 | 47.8 | 161.8 |
| Bankers deposits 1/ | -20.4 | 191.7 | -87.1 | -44.5 | 10.1 |
| (Annual percentage change) | | | | | |
| Net foreign assets | 32.7 | 33.5 | 33.7 | 33.5 | 33.1 |
| Net domestic assets | 67.2 | 31.0 | 66.1 | 53.3 | 40.3 |
| Credit to government | 10.3 | 52.3 | 97.3 | 116.9 | 26.4 |
| Credit to banks | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 |
| Reserve money | 8.8 | 36.1 | 0.7 | 0.3 | 14.8 |
| Currency in circulation | 15.3 | 16.9 | 12.0 | 5.4 | 17.4 |
| Bankers deposits 1/ | -10.6 | 110.9 | -23.9 | -16.0 | 4.4 |

Source: Bank of Algeria.

1/ Includes deposits of nonbank financial institutions.

Table 26. Summary Balance Sheet of Deposit Money Banks, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|--|---------|---------|---------|---------|
| | (In billions of dinars) | | | | |
| Net foreign assets | 13.0 | 16.7 | 10.1 | 27.9 | -11.3 |
| Assets | 49.7 | 55.5 | 76.6 | 91.6 | 83.9 |
| Liabilities | 36.7 | 38.8 | 66.5 | 63.6 | 95.3 |
| Net domestic assets | 2,114.4 | 2,426.2 | 2,695.3 | 2,916.6 | 3,530.8 |
| Domestic credit | 2,040.0 | 2,136.9 | 2,271.3 | 2,543.3 | 2,774.9 |
| Credit to government | 774.0 | 757.4 | 736.9 | 765.9 | 870.8 |
| Credit to the economy | 1,266.0 | 1,379.5 | 1,534.4 | 1,777.4 | 1,904.1 |
| <i>Of which:</i> private sector | 550.2 | 587.8 | 674.7 | 881.6 | 1,055.7 |
| Claims on central bank | 324.5 | 617.4 | 672.5 | 684.8 | 1,169.9 |
| Central bank deposit auction | 129.7 | 250.0 | 400.0 | 499.8 | 907.0 |
| Other deposits | 194.8 | 367.4 | 272.5 | 185.1 | 262.9 |
| <i>Of which:</i> required reserves | 89.3 | 126.7 | 157.3 | 171.5 | 209.0 |
| Cash in vault | 9.0 | 6.3 | 8.1 | 9.2 | 10.7 |
| Other items (net) | -259.2 | -328.1 | -257.2 | -368.0 | -424.7 |
| <i>Of which:</i> MLT foreign liabilities | -36.6 | -41.9 | -49.6 | -20.6 | -19.4 |
| Domestic liabilities | | | | | |
| Demand deposits | 642.2 | 718.9 | 1,127.9 | 1,220.4 | 1,750.4 |
| Time deposits | 1,485.2 | 1,724.0 | 1,577.5 | 1,724.2 | 1,769.1 |
| Central bank refinancing | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | (Annual change; in billions of dinars) | | | | |
| Net foreign assets | 15.8 | 3.8 | -6.6 | 17.8 | -39.2 |
| Net domestic assets | 319.9 | 311.8 | 269.0 | 221.3 | 614.2 |
| Credit to government | 34.4 | -16.6 | -20.5 | 29.0 | 104.9 |
| Credit to the economy | 188.3 | 113.4 | 154.9 | 243.1 | 126.7 |
| Claims on central bank | 132.9 | 292.9 | 55.0 | 12.4 | 485.0 |
| Other | -34.0 | -71.6 | 72.7 | -109.7 | -55.2 |
| Domestic liabilities | 335.7 | 315.6 | 262.4 | 239.2 | 575.0 |
| | (Annual percentage change) | | | | |
| Foreign assets | 53.5 | 11.8 | 38.0 | 19.5 | -8.3 |
| Foreign liabilities | 4.3 | 5.7 | 71.5 | -4.3 | 49.7 |
| Net domestic assets | 17.8 | 14.7 | 11.1 | 8.2 | 21.1 |
| Credit to government | 4.7 | -2.1 | -2.7 | 3.9 | 13.7 |
| Credit to the economy | 17.5 | 9.0 | 11.2 | 15.8 | 7.1 |
| Claims on central bank | 69.4 | 90.2 | 8.9 | 1.8 | 70.8 |
| Other | 15.7 | 28.6 | -22.6 | 44.1 | 15.4 |
| Domestic liabilities | 18.7 | 14.8 | 10.7 | 8.8 | 19.5 |

Source: Bank of Algeria.

Table 27. Distribution of Credit to the Economy by Maturity, 2002–06 1/

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|---------|---------|---------|---------|--------|
| (In billions of dinars; end-of-period) | | | | | |
| Short-term | 628.0 | 773.6 | 828.3 | 923.3 | 915.7 |
| Medium-term | 602.8 | 559.1 | 617.6 | 747.5 | 786.4 |
| Long-term | 36.0 | 47.5 | 89.1 | 109.0 | 203.3 |
| Total | 1,266.8 | 1,380.2 | 1,535.0 | 1,778.3 | 1905.4 |
| (Annual percentage change) | | | | | |
| Short-term | 22.3 | 23.2 | 7.1 | 11.5 | -0.8 |
| Medium-term | 13.8 | -7.2 | 10.5 | 21.0 | 5.2 |
| Long-term | 1.1 | 31.9 | 87.6 | 22.3 | 86.5 |
| Total | 17.5 | 8.9 | 11.2 | 15.8 | 7.1 |
| (In percent of total credit) | | | | | |
| Short-term | 49.6 | 56.1 | 54.0 | 51.9 | 48.1 |
| Medium-term | 47.6 | 40.5 | 40.2 | 42.0 | 41.3 |
| Long-term | 2.8 | 3.4 | 5.8 | 6.0 | 10.7 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Source: Bank of Algeria.

1/ Conversions of banks' claims on public enterprises to claims on the government results, other things being equal, in a decrease in credit to the economy.

Table 28. Distribution of Credit to the Economy by Sector, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|---------|---------|---------|---------|---------|
| (In billions of dinars; end of period) | | | | | |
| Public sector | 715.5 | 791.4 | 859.3 | 882.4 | 847.0 |
| Private sector | 551.0 | 588.5 | 675.4 | 897.3 | 1,057.0 |
| Local administration | 0.3 | 0.3 | 0.3 | 0.1 | 1.4 |
| Total | 1,266.8 | 1,380.2 | 1,535.0 | 1,779.8 | 1905.4 |
| (Annual percentage change) | | | | | |
| Public sector | -3.3 | 10.6 | 8.6 | 2.7 | -4.0 |
| Private sector | 63.1 | 6.8 | 14.8 | 32.9 | 17.8 |
| Local administration | 50.0 | 0.0 | 0.0 | -66.7 | 1,300.0 |
| Total | 17.5 | 8.9 | 11.2 | 15.9 | 7.1 |
| (In percent of total credits) | | | | | |
| Public sector | 56.5 | 57.3 | 56.0 | 49.6 | 44.5 |
| Private sector | 43.5 | 42.6 | 44.0 | 50.4 | 55.5 |
| Local administration | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Source: Bank of Algeria.

Table 29. Structure of Interest Rates, 2002–06

(In percent per annum)

| | December | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| | 2002 | 2003 | 2004 | 2005 | 2006 |
| Central bank deposit auction 1/ | 2.75 | 1.75 | 0.75 | 1.68 | 1.86 |
| Central bank rediscount | 5.5 | 4.5 | 4.0 | 4.0 | 4.0 |
| Central bank overdraft | 19.0 | 19.0 | 19.0 | 19.0 | 19.0 |
| Money market | | | | | |
| Repurchase agreements | ... | ... | ... | ... | ... |
| Central bank credit auction | ... | ... | ... | ... | ... |
| Commercial banks' deposit rates 2/ | 4.50–5.75 | 4.50–5.75 | 2.25–3.25 | 1.25–2.50 | 1.25–2.50 |
| Commercial banks' lending rates | 8.00–9.75 | 8.00–9.00 | 6.00–9.00 | 5.50–9.00 | 5.50–9.00 |
| CNEP (savings and housing bank) | | | | | |
| Deposit rates | | | | | |
| Savings accounts 2/ | 5.0–6.0 | 3.5–4.5 | 2.5–5.0 | 2.0–5.0 | 2.0–5.0 |
| Housing accounts 2/ | 5.5 | 5.0 | 5.5 | 5.0 | 5.0 |
| Lending rates (housing) | | | | | |
| Individuals | 7.5–8.0 | 6.50–7.75 | 6.50–7.75 | 5.75–7.50 | 5.75–7.50 |
| Developers | 7.5 | 6.5 | 6.5 | 6.0 | 6.0 |
| Treasury securities 2/ 3/ | | | | | |
| 13 weeks | 1.65 | 1.05 | 0.05 | 0.80 | 1.44 |
| 26 weeks | 1.80 | 1.25 | 0.15 | 1.30 | 1.65 |
| 52 weeks | 1.85 | 2.29 | 1.19 | 2.68 | 2.38 |
| 2 years | 3.59 | 2.52 | 1.48 | 2.95 | 2.81 |
| 5 years | 3.96 | 2.89 | 2.08 | 4.00 | 3.16 |
| 7 years | ... | ... | 2.99 | 4.00 | ... |
| 10 years | 7.00 | 5.17 | 3.50 | 4.50 | 4.26 |
| Memorandum item: | | | | | |
| Consumer price index (average percentage change) | 1.4 | 2.6 | 3.6 | 1.6 | 2.5 |

Source: Algerian authorities.

1/ One-week tender rate for 2002–04; weighted average of one- and three-month tender rates thereafter.

2/ Taxation of fixed-income instruments is described in the summary of the tax system.

3/ Interest rate or yield on last primary issuance of year.

4/ Yield on first primary issuance of 2006.

Table 30. Number of Branches of Financial Institutions, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|--------------|--------------|--------------|--------------|--------------|
| Bank of Algeria | 49 | 49 | 49 | 49 | 49 |
| Banque de l'Agriculture et du Développement Rural (BADR) | 314 | 321 | 326 | 329 | 328 |
| Banque de Développement Local (BDL) | 157 | 167 | 162 | 164 | 162 |
| Banque Extérieure d'Algérie (BEA) | 76 | 88 | 82 | 86 | 85 |
| Banque Nationale d'Algérie (BNA) | 173 | 171 | 172 | 191 | 203 |
| Crédit Populaire d'Algérie (CPA) | 120 | 123 | 126 | 130 | 132 |
| Caisse Nationale d'Épargne et de Prévoyance (CNEP) | 200 | 193 | 195 | 197 | 216 |
| Société de Refinancement Hypothécaire (SRH) | 1 | 1 | 1 | 1 | 1 |
| Caisse Nationale de Mutualité Agricole (CNMA) | 62 | 62 | 62 | 65 | 65 |
| Union Bank | 1 | 2 | 0 | 0 | 0 |
| El-Khalifa Bank | 60 | 0 | 0 | 0 | 0 |
| Mouna Bank | 1 | 1 | 1 | 0 | 0 |
| Banque Commerciale et Industrielle d'Algérie (BCIA) | 24 | 0 | 0 | 0 | 0 |
| Algerian International Bank | 1 | 1 | 1 | 1 | 0 |
| Arcobank | 0 | 1 | 1 | 1 | 0 |
| Compagnie Algérienne de Banque (CAB) | 9 | 9 | 6 | 0 | 0 |
| Bank El Baraka | 8 | 10 | 11 | 11 | 16 |
| Citibank | 4 | 4 | 4 | 4 | 4 |
| Arab Banking Corporation (ABC Algeria) | 4 | 4 | 4 | 4 | 6 |
| Société Générale | 4 | 5 | 8 | 13 | 24 |
| Natexis El Amana Bank | 1 | 1 | 3 | 3 | 4 |
| Al Rayan Algerian Bank | 1 | 3 | 5 | 7 | 0 |
| Arab Bank | 1 | 1 | 1 | 2 | 2 |
| BNP Paribas El-Djazair | 2 | 3 | 5 | 10 | 18 |
| Banque Générale Méditerranéenne | 1 | 1 | 2 | 2 | 0 |
| TRUST Bank—Algeria | 1 | 1 | 1 | 3 | 3 |
| The Housing Bank for Trade and Finance—Algeria | 0 | 1 | 2 | 2 | 2 |
| Gulf Bank—Algeria | 0 | 0 | 1 | 1 | 1 |
| Sofinance | 0 | 1 | 1 | 1 | 1 |
| Arab Leasing Corporation | 0 | 0 | 0 | 1 | 1 |
| Cetelem | 0 | 0 | 0 | 0 | 1 |
| Fransabank el dzajair | 0 | 0 | 0 | 0 | 1 |
| Société algérienne de leasing immobilier | 0 | 0 | 0 | 1 | 1 |
| Total | 1,275 | 1,224 | 1,232 | 1,279 | 1,327 |

Source: Bank of Algeria.

Table 31. Balance of Payments, 2002–06
(In billions of U.S. dollars; unless otherwise indicated)

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|--------|--------|--------|--------|--------|
| Current account | 4.36 | 8.81 | 11.12 | 21.18 | 28.95 |
| Trade balance | 6.70 | 11.11 | 14.27 | 26.47 | 34.06 |
| Exports, f.o.b. | 18.71 | 24.46 | 32.22 | 46.33 | 54.74 |
| Hydrocarbons | 18.11 | 23.99 | 31.55 | 45.54 | 53.61 |
| Other exports | 0.60 | 0.47 | 0.67 | 0.79 | 1.13 |
| Imports, f.o.b. | -12.01 | -13.35 | -17.95 | -19.86 | -20.68 |
| Services and income (net) | -3.41 | -4.05 | -5.61 | -7.35 | -6.72 |
| Services (net) | -1.18 | -1.35 | -2.01 | -2.27 | -2.2 |
| Credit | 1.30 | 1.57 | 1.85 | 2.51 | 2.58 |
| Debit | -2.48 | -2.92 | -3.86 | -4.78 | -4.78 |
| Income (net) | -2.23 | -2.70 | -3.60 | -5.08 | -4.52 |
| Credit | 0.68 | 0.76 | 0.99 | 1.43 | 2.42 |
| Debit | -2.91 | -3.46 | -4.59 | -6.51 | -6.94 |
| <i>Of which:</i> | | | | | |
| Interest payments | -1.31 | -1.18 | -1.29 | -1.03 | -0.76 |
| Profit repatriation | -1.60 | -2.28 | -3.30 | -5.48 | -6.18 |
| Transfers (net) | 1.07 | 1.75 | 2.46 | 2.06 | 1.61 |
| Capital account | -0.71 | -1.37 | -1.87 | -4.23 | -11.22 |
| Direct investment (net) | 0.97 | 0.62 | 0.62 | 1.06 | 1.76 |
| Loans (net) | -1.32 | -1.38 | -2.23 | -3.05 | -11.89 |
| Drawings | 1.60 | 1.65 | 2.12 | 1.41 | 0.98 |
| Amortization | -2.92 | -3.03 | -4.35 | -4.46 | -12.87 |
| Short-term capital and errors and omissions | -0.36 | -0.61 | -0.26 | -2.24 | -1.09 |
| Overall balance | 3.65 | 7.44 | 9.25 | 16.95 | 17.73 |
| Financing | -3.65 | -7.44 | -9.25 | -16.95 | -17.73 |
| Official reserves (increases -) | -3.39 | -7.00 | -8.88 | -16.32 | -17.73 |
| Fund repurchases | -0.30 | -0.44 | -0.37 | -0.63 | ... |
| Memorandum items: | | | | | |
| Current account balance (in percent of GDP) | 7.6 | 13.0 | 13.1 | 20.7 | 25.2 |
| Algerian crude oil export unit value (US\$/barrel) 1/ | 25.2 | 29.0 | 38.5 | 54.6 | 65.7 |
| Gross official reserves (in billions of US\$) | 23.1 | 32.9 | 43.1 | 56.2 | 77.8 |
| In months of next years' imports of goods and services | 17.0 | 18.1 | 21.0 | 26.6 | 29.1 |
| Gross external debt (in billions of US\$) | 22.6 | 23.4 | 21.8 | 17.2 | 5.6 |
| External debt/exports (in percent) | 121.0 | 95.5 | 67.7 | 37.1 | 10.2 |
| External debt/GDP (in percent) | 39.7 | 34.3 | 25.7 | 16.8 | 4.9 |
| Debt service (in billions of US\$) | 4.5 | 4.7 | 6.0 | 6.1 | 13.6 |
| Debt service/exports (in percent) | 24.2 | 19.0 | 18.7 | 13.2 | 24.9 |
| Interest payments/exports (in percent) | 7.0 | 4.8 | 4.0 | 2.2 | 1.4 |
| GDP (in billions of US\$) | 57.1 | 68.0 | 85.0 | 102.1 | 114.8 |

Sources: Algerian authorities; and Fund staff estimates.

1/ Weighted average of quarterly data.

Table 32. Exports and Imports, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|---------------------------------|-------------------------------|--------|--------|--------|--------|
| | (In millions of U.S. dollars) | | | | |
| Exports | | | | | |
| Food | 35 | 47 | 66 | 67 | 73 |
| Hydrocarbon | 18,109 | 23,993 | 31,550 | 45,588 | 53,608 |
| Raw materials | 56 | 49 | 97 | 136 | 195 |
| Semi finished | 403 | 310 | 430 | 481 | 765 |
| Agricultural equipment | 20 | 1 | 0 | 0 | 1 |
| Industrial equipment | 50 | 29 | 50 | 37 | 44 |
| Consumer goods | 27 | 35 | 15 | 19 | 44 |
| Other | 14 | 4 | 9 | 6 | 10 |
| Total | 18,714 | 24,468 | 32,217 | 46,334 | 54,740 |
| <i>Of which: nonhydrocarbon</i> | 605 | 475 | 667 | 746 | 1,132 |
| Imports | | | | | |
| Food | 2,572 | 2,516 | 3,385 | 3,374 | 3,572 |
| Energy | 132 | 41 | 158 | 199 | 230 |
| Raw materials | 490 | 607 | 733 | 706 | 792 |
| Semi finished | 2,186 | 2,683 | 3,422 | 3,845 | 4,637 |
| Agricultural equipment | 139 | 121 | 157 | 150 | 90 |
| Industrial equipment | 4,146 | 4,654 | 6,681 | 7,967 | 8,015 |
| Consumer goods | 1,649 | 1,984 | 2,610 | 2,922 | 2,830 |
| Direct investment in kind | 696 | 746 | 808 | 711 | 515 |
| Total | 12,010 | 13,352 | 17,954 | 19,874 | 20,681 |
| | (In percent) | | | | |
| As share of total exports | | | | | |
| Nonhydrocarbon | 3.2 | 1.9 | 2.1 | 1.6 | 2.1 |
| As share of total imports | | | | | |
| Food as share of imports | 21.4 | 18.8 | 18.9 | 17.0 | 17.3 |
| Industrial goods | 34.5 | 34.9 | 37.2 | 40.1 | 38.8 |
| Consumer goods | 13.7 | 14.9 | 14.5 | 14.7 | 13.7 |

Source: Algerian authorities.

Table 33. Volume of Hydrocarbon Exports, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|----------------------------|--|-------|-------|-------|-------|
| | (In billions of BTUs) | | | | |
| Liquid petroleum products | | | | | |
| Crude oil | 1,007 | 1,338 | 1,638 | 1,780 | 1,735 |
| Condensate | 659 | 619 | 606 | 607 | 598 |
| Refined petroleum products | 549 | 548 | 500 | 486 | 492 |
| LPG | 393 | 385 | 230 | 319 | 295 |
| Total liquid petroleum | 2,607 | 2,890 | 2,974 | 3,193 | 3,120 |
| Natural gas piped and LNG | | | | | |
| Natural gas piped | 1,173 | 1,197 | 1,339 | 1,493 | 1,416 |
| LNG | 1,052 | 1,102 | 1,027 | 1,053 | 912 |
| Total gas | 2,224 | 2,299 | 2,365 | 2,546 | 2,328 |
| Total hydrocarbon | 4,831 | 5,189 | 5,339 | 5,739 | 5,448 |
| | (In percent of total hydrocarbon volume) | | | | |
| Liquid petroleum products | | | | | |
| Crude oil | 20.9 | 25.8 | 30.7 | 31.0 | 31.9 |
| Condensate | 13.6 | 11.9 | 11.4 | 10.6 | 11.0 |
| Refined petroleum products | 11.4 | 10.6 | 9.4 | 8.5 | 9.0 |
| LPG | 8.1 | 7.4 | 4.3 | 5.6 | 5.4 |
| Total | 54.0 | 55.7 | 55.7 | 55.6 | 57.3 |
| Natural gas and LNG | | | | | |
| Natural gas | 24.3 | 23.1 | 25.1 | 26.0 | 26.0 |
| LNG | 21.8 | 21.2 | 19.2 | 18.4 | 16.7 |
| Total | 46.0 | 44.3 | 44.3 | 44.4 | 42.7 |

Source: Algerian authorities.

Table 34. Hydrocarbon Exports, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|--------|--------|--------|--------|--------|
| Crude oil | | | | | |
| Value (in millions of US\$) | 5,056 | 7,720 | 12,560 | 19,341 | 22,697 |
| <i>Of which: Profit repatriation of partners</i> | 1,299 | 1,895 | 2,502 | 4,010 | 4,625 |
| Volume (in millions of barrels) | 200 | 266 | 326 | 354 | 345 |
| Unit price (in US\$ per barrel) | 25.2 | 29.0 | 38.5 | 54.6 | 65.7 |
| Condensate | | | | | |
| Value (in millions of US\$) | 3,055 | 3,571 | 4,878 | 6,292 | 7,268 |
| <i>Of which: Profit repatriation of partners</i> | 159 | 145 | 132 | 156 | 153 |
| Volume (in millions of barrels) | 131 | 123 | 121 | 123 | 119 |
| Unit price (in US\$ per barrel) | 23.3 | 29.0 | 40.4 | 51.2 | 61.0 |
| Refined petroleum products | | | | | |
| Value (in millions of US\$) | 2,494 | 3,018 | 3,029 | 3,941 | 4,756 |
| Volume (in millions of barrels) | 98 | 97 | 79 | 75 | 76 |
| Unit price (in US\$ per barrel) | 25.4 | 31.0 | 38.6 | 52.7 | 62.8 |
| LPG | | | | | |
| Value (in millions of US\$) | 1,755 | 2,166 | 2,583 | 3,337 | 3,626 |
| <i>Of which: Profit repatriation of partners</i> | 137 | 156 | 125 | 246 | 239 |
| Volume (in millions of barrels) | 94 | 94 | 85 | 87 | 82 |
| Unit price (in US\$ per barrel) | 18.6 | 22.9 | 30.3 | 38.1 | 44.2 |
| LNG | | | | | |
| Value (in millions of US\$) | 2,888 | 3,779 | 3,757 | 5,337 | 6,383 |
| Volume (in billions of c.m. dry gas equivalent) | 27 | 28 | 24 | 24 | 24 |
| Unit price (in US\$ per thousand c.m.) | 107.9 | 133.7 | 155.1 | 220.4 | 266.4 |
| Natural gas piped (NG) | | | | | |
| Value (in millions of US\$) | 2,861 | 3,738 | 4,743 | 7,325 | 8,877 |
| <i>Of which: Profit repatriation of partners</i> | 0 | 0 | 359 | 332 | 271 |
| Volume (in billions of c.m.) | 31 | 32 | 35 | 40 | 38 |
| Unit price (in US\$ per thousand c.m.) | 92.1 | 117.8 | 136.6 | 184.0 | 234.5 |
| Total hydrocarbon receipts (in million of US\$) | | | | | |
| <i>Of which: Share of Sonatrach's partners</i> | 18,109 | 23,992 | 31,550 | 45,573 | 53,608 |
| | 1,595 | 2,196 | 3,118 | 4,744 | 5,288 |
| Oil products | | | | | |
| Crude oil | 68.3 | 68.7 | 73.1 | 72.2 | 71.5 |
| Crude oil | 27.9 | 32.2 | 39.8 | 42.4 | 42.3 |
| Condensate | 16.9 | 14.9 | 15.5 | 13.8 | 13.6 |
| Refined petroleum products | 13.8 | 12.6 | 9.6 | 8.6 | 8.9 |
| LPG | 9.7 | 9.0 | 8.2 | 7.3 | 6.8 |
| Gas | | | | | |
| LNG | 31.7 | 31.3 | 26.9 | 27.8 | 28.5 |
| LNG | 16.0 | 15.8 | 11.9 | 11.7 | 11.9 |
| NG | 15.8 | 15.6 | 15.0 | 16.1 | 16.6 |

Source: Algerian authorities.

Table 35. Trade Indices, 2002–06

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------------------|----------------------------|-------|-------|-------|-------|
| | (1995 = 100) | | | | |
| Total export volume index | 231.0 | 249.0 | 257.4 | 272.2 | 266.6 |
| Nonhydrocarbon export volume index | 196.4 | 126.8 | 166.2 | 180.2 | 260.6 |
| Total import volume index | 122.1 | 110.7 | 134.9 | 145.1 | 157.5 |
| Food import volume index | 140.3 | 130.0 | 156.4 | 156.4 | 150.2 |
| Terms of trade index | 175.6 | 192.7 | 218.9 | 284.6 | 312.5 |
| | (Annual percentage change) | | | | |
| Total export volume index | 3.3 | 7.8 | 3.4 | 5.7 | -2.0 |
| Nonhydrocarbon export volume index | 5.7 | -35.4 | 31.0 | 8.4 | 44.6 |
| Total import volume index | 23.5 | -9.4 | 21.9 | 7.5 | 8.5 |
| Food import volume index | 6.2 | -7.3 | 20.3 | 0.0 | -3.9 |
| Terms of trade index | -8.6 | 9.7 | 13.6 | 30.0 | 9.8 |

Sources: Algerian authorities; and Fund staff calculations.

Table 36. External Debt, 2002–06 1/

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

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------------|--------|--------|--------|--------|--------|
| Total external debt | 22,828 | 23,523 | 22,158 | 16,839 | 5,583 |
| Long-term debt | 21,390 | 22,389 | 21,084 | 16,323 | 5,042 |
| Official creditors | 16,336 | 16,839 | 15,710 | 12,217 | 1,940 |
| Multilateral (excluding IMF) | 3,880 | 4,112 | 3,508 | 2,444 | 218 |
| <i>Of which:</i> World Bank | 1,203 | 1,056 | 909 | 779 | 119 |
| Bilateral | 12,456 | 12,727 | 12,202 | 9,773 | 1,722 |
| Concessional | 2,427 | 2,538 | 2,680 | 2,079 | 1,535 |
| Private creditors | 4,947 | 4,992 | 4,664 | 3,240 | 1,798 |
| Commercial banks | 2,034 | 1,802 | 1,455 | 1,039 | 29 |
| Supplier 2/ | ... | ... | ... | ... | ... |
| Other private | 2,913 | 3,190 | 3,209 | 2,201 | 1,769 |
| IMF | 1,330 | 988 | 643 | ... | ... |
| Short-term debt | 108 | 146 | 431 | 516 | 541 |
| Disbursements | 1,609 | 1,923 | 1,963 | | |
| Official creditors | 491 | 636 | 907 | 431 | 126 |
| Multilateral (excluding IMF) | 386 | 566 | 424 | 358 | 67 |
| <i>Of which:</i> World Bank | 70 | 50 | 40 | ... | ... |
| Bilateral | 105 | 70 | 483 | 73 | 59 |
| Private creditors | 1,037 | 832 | 921 | 341 | 75 |
| IMF purchases | 0 | 0 | 0 | 0 | 0 |
| Principal repayment | 2,950 | 3,217 | 4,707 | 5,060 | 12,726 |
| Official creditors | 1,499 | 1,536 | 2,688 | 2,822 | 10,851 |
| Multilateral (excluding IMF) | 644 | 521 | 1,201 | 1,190 | 2,340 |
| <i>Of which:</i> World Bank | 200 | 202 | 189 | ... | ... |
| Bilateral | 855 | 1,015 | 1,487 | 1,632 | 8,511 |
| Private creditors | 1,093 | 1,231 | 1,431 | 1,398 | 1,723 |
| IMF repurchases | 297 | 439 | 372 | 612 | 0 |
| Interest payments | 1,168 | 1,057 | 1,001 | 888 | 610 |
| Official creditors | 966 | 875 | 813 | 707 | 435 |
| Multilateral (excluding IMF) | 304 | 253 | 217 | 163 | 118 |
| <i>Of which:</i> World Bank | 104 | 85 | 60 | 46 | 21 |
| Bilateral | 662 | 622 | 596 | 544 | 316 |
| Private creditors | 198 | 180 | 171 | 156 | 122 |
| IMF charges | 43 | 24 | 22 | 18 | 1 |
| Short-term debt | 7 | 4 | 10 | ... | ... |
| Total debt service | 4,168 | 4,303 | 5,740 | 5,981 | 13,351 |
| Official creditors | 2,465 | 2,411 | 3,502 | 3,529 | 11,286 |
| Multilateral (excluding IMF) | 948 | 774 | 1,419 | 1,354 | 2,458 |
| Bilateral | 1,517 | 1,637 | 2,083 | 2,176 | 8,828 |
| Private creditors | 1,291 | 1,411 | 1,602 | 1,553 | 1,845 |
| IMF repurchases and charges | 340 | 463 | 393 | 630 | 1 |
| Short-term debt | 7 | 4 | 10 | 15 | 15 |

Table 36. External Debt, 2002–06 1/ (concluded)

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

| | 2002 | 2003 | 2004 | 2005 | 2006 |
|--|------|------|------|------|------|
| Debt restructurings | | | | | |
| Total amount rescheduled | 0 | 0 | 0 | 0 | 0 |
| Principal rescheduled | 0 | 0 | 0 | 0 | 0 |
| Official creditors | 0 | 0 | 0 | 0 | 0 |
| Private creditors | 0 | 0 | 0 | 0 | 0 |
| Interest rescheduled | 0 | 0 | 0 | 0 | 0 |
| Official creditors | 0 | 0 | 0 | 0 | 0 |
| Private creditors | 0 | 0 | 0 | 0 | 0 |
| Average terms on new commitments (all creditors) | | | | | |
| Interest (in percent) | 2.9 | 2.5 | 3.6 | 3.2 | 1.4 |
| Maturity (in years) | 14.7 | 10.1 | 12.0 | 11.5 | 15.3 |
| Grace period (in years) | 3.9 | 2.8 | 2.6 | 2.7 | 3.3 |
| Grant element (in percent) | 35.4 | 31.6 | 28.6 | 22.6 | 47.0 |
| Average terms on new commitments (official creditors) | | | | | |
| Interest (in percent) | 2.9 | 2.0 | 3.0 | 3.4 | 0.5 |
| Maturity (in years) | 22.0 | 14.0 | 13.3 | 11.9 | 16.8 |
| Grace period (in years) | 6.5 | 4.2 | 3.2 | 2.8 | 3.3 |
| Grant element (in percent) | 49.1 | 43.3 | 34.8 | 21.1 | 53.6 |

Source: World Bank, Debtor Reporting System (DRS).

1/ DRS data used in this table may not correspond exactly to the external debt data published by the Algerian authorities.

2/ Suppliers' credits comprise export credit guaranteed by an export credit agency as well as other supplier's credit arranged directly with suppliers.

Table 37. Stock of External Debt by Creditor, 2006 1/

| | Stock of Debt in Millions of U.S. Dollars (End-2006) | Stock of Debt in Percent of Total (End-2006) |
|--------------------|---|---|
| Bilateral | 4,660 | 92.0 |
| France | 1,417 | 28.0 |
| Germany | 339 | 6.7 |
| Italy | 186 | 3.7 |
| Japan | 238 | 4.7 |
| Spain | 430 | 8.5 |
| United States | 395 | 7.8 |
| Other OECD | 378 | 7.5 |
| Others | 1,277 | 25.2 |
| Multilateral | 402 | 8.0 |
| IMF | 0 | 0.0 |
| World Bank | 124 | 2.4 |
| Other institutions | 279 | 5.5 |
| Private | 0 | 0.0 |
| Total | 5,062 | 100.0 |

Source: Algerian authorities.

1/ Excluding short-term debt.

Table 38. Nominal and Real Effective Exchange Rates, 1990–2007

(2000 = 100)

| | Q1 | Q2 | Q3 | Q4 |
|---------------------------------|-------|-------|-------|-------|
| Nominal effective exchange rate | | | | |
| 1990 | 620.1 | 595.1 | 514.7 | 429.1 |
| 1991 | 293.4 | 282.6 | 282.4 | 217.1 |
| 1992 | 217.5 | 218.4 | 213.8 | 220.9 |
| 1993 | 225.8 | 224.3 | 226.1 | 228.2 |
| 1994 | 228.7 | 151.4 | 134.6 | 123.4 |
| 1995 | 118.2 | 107.3 | 98.4 | 97.3 |
| 1996 | 95.4 | 95.2 | 93.7 | 94.1 |
| 1997 | 98.4 | 101.1 | 102.4 | 104.1 |
| 1998 | 106.8 | 107.0 | 106.5 | 104.8 |
| 1999 | 100.9 | 99.2 | 100.8 | 100.6 |
| 2000 | 100.4 | 100.4 | 99.3 | 100.0 |
| 2001 | 101.4 | 103.9 | 103.6 | 104.5 |
| 2002 | 104.0 | 98.9 | 94.0 | 93.4 |
| 2003 | 89.8 | 86.4 | 88.4 | 90.9 |
| 2004 | 88.7 | 91.4 | 89.4 | 85.5 |
| 2005 | 83.7 | 85.3 | 87.4 | 88.8 |
| 2006 | 88.1 | 86.1 | 85.5 | 86.1 |
| 2007 | 85.5 | 84.5 | 85.9 | ... |
| Real effective exchange rate | | | | |
| 1990 | 197.6 | 201.5 | 177.4 | 156.5 |
| 1991 | 114.0 | 113.9 | 117.7 | 97.2 |
| 1992 | 102.4 | 111.7 | 117.2 | 123.5 |
| 1993 | 130.6 | 134.8 | 138.2 | 143.9 |
| 1994 | 154.1 | 109.3 | 104.4 | 102.5 |
| 1995 | 104.8 | 98.7 | 94.9 | 95.9 |
| 1996 | 97.8 | 101.4 | 100.5 | 101.3 |
| 1997 | 105.3 | 107.0 | 109.2 | 111.3 |
| 1998 | 114.1 | 114.1 | 114.1 | 111.7 |
| 1999 | 106.3 | 104.3 | 105.3 | 103.6 |
| 2000 | 102.9 | 100.6 | 98.3 | 98.3 |
| 2001 | 99.8 | 103.7 | 103.6 | 105.1 |
| 2002 | 103.5 | 96.2 | 91.2 | 89.9 |
| 2003 | 85.2 | 83.6 | 86.5 | 89.2 |
| 2004 | 86.7 | 89.0 | 87.4 | 83.4 |
| 2005 | 82.0 | 83.1 | 83.4 | 84.1 |
| 2006 | 84.1 | 82.9 | 82.3 | 83.6 |
| 2007 | 82.0 | 80.9 | 84.9 | ... |

Source: International Monetary Fund.