

Algeria: Statistical Appendix

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ALGERIA

Statistical Appendix

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Algeria: Basic Economic and Financial Indicators, 1999–2003

	1999	2000	2001	2002	2003
	(Annual percentage change)				
Production and prices					
Nominal GDP	14.8	26.2	3.5	5.0	15.5
Real GDP	3.2	2.2	2.6	4.0	6.9
Real nonhydrocarbon GDP (NHGDP)	2.3	1.2	5.5	4.2	5.9
GDP deflator	11.2	23.5	0.8	1.0	8.1
NHGDP deflator	5.1	4.1	6.8	2.7	3.6
Consumer price index (average)	2.6	0.3	4.2	1.4	2.6
	(In billions of U.S. dollars; unless otherwise indicated)				
External sector					
Exports, f.o.b.	12.3	21.7	19.1	18.7	24.5
Imports, f.o.b.	9.0	9.3	9.5	12.0	13.3
Current account balance	0.0	9.1	7.1	4.4	8.8
Current account balance (in percent of GDP)	0.0	16.8	12.9	7.8	13.3
Overall balance	-2.4	7.6	6.2	3.6	7.5
	(In percent of GDP; unless otherwise indicated)				
Central government					
Total budget revenue and grants	29.4	38.5	34.9	36.0	38.2
<i>Of which:</i> Hydrocarbon revenue	18.2	29.6	23.6	22.6	26.2
Total expenditure and net lending	29.9	28.8	31.5	35.8	33.1
Overall balance	0.0	9.7	3.4	0.2	5.1
Nonhydrocarbon primary balance (in percent of NHGDP)	-22.4	-26.3	-25.4	-28.7	-29.5
Money and credit					
Broad money (annual percentage change)	12.1	13.2	22.2	17.4	15.6
Net credit to government (change as a percent of beginning money stock)	7.8	-9.5	-5.3	0.4	-5.3
Credit to economy (annual percentage change)	27.0	-13.6	8.5	17.5	8.9
13-week T-bill interest rate (in percent per annum)	9.8	5.9	5.3	1.7	1.1
Official reserves					
Gross official reserves (in billions of US\$)	4.4	11.9	18.0	23.1	32.9
Idem, in months of imports of GNFS	4.6	12.2	18.1	19.1	24.3
Debt					
Total external debt (in billions of US\$)	28.3	25.3	22.6	22.6	23.2
Total external debt (in percent of GDP)	58.0	46.4	41.1	40.5	34.9
Total government debt (in percent of GDP)	80.2	62.3	56.7	54.5	44.8
Domestic government debt (in percent of GDP)	32.6	25.0	23.6	22.0	19.1
Memorandum items:					
Gross domestic product (in billions of dinars)	3,248	4,099	4,242	4,455	5,146
Idem, in billions of US\$	48.8	54.4	54.9	55.9	66.5
Per capita GDP (in US\$)	1,630	1,789	1,779	1,783	2,088
Exchange rate (DA/US\$) (average)	66.5	75.3	77.2	79.7	77.4
Real effective exchange rate (annual percentage change)	-8.0	-2.4	2.9	-7.8	-10.7
Terms of trade (annual percentage change)	26.0	72.1	-7.8	-8.8	9.8

Sources: Algerian authorities; and Fund staff estimates.

Table 1. Algeria: Supply and Use of Resources at Current Prices, 1999–2003

	1999	2000	2001	2002	2003
	(In billions of dinars)				
Gross domestic product	3,248	4,099	4,242	4,455	5,146
Resource gap	174	880	620	445	773
Exports of goods and nonfactor services	912	1,735	1,551	1,587	2,006
Imports of goods and nonfactor services	738	855	931	1,142	1,233
Gross domestic spending	3,074	3,219	3,622	4,010	4,372
Consumption	2,214	2,274	2,472	2,655	2,866
Government	544	560	625	683	758
Nongovernment	1,671	1,714	1,848	1,971	2,108
Gross investment	860	945	1,149	1,355	1,507
Gross fixed capital formation	790	879	966	1,102	1,230
Change in inventories	70	66	184	253	277
Gross domestic savings	1,034	1,825	1,770	1,800	2,280
Net factor income from abroad	-148	-175	-123	-178	-174
Net current transfers	94	72	105	85	77
National savings	934	1,695	1,691	1,708	2,206
Gross national product	3,101	3,924	4,119	4,277	4,972
	(In percent of GDP)				
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Resource gap	5.4	21.5	14.6	10.0	15.0
Exports of goods and nonfactor services	28.1	42.3	36.6	35.6	39.0
Imports of goods and nonfactor services	22.7	20.9	21.9	25.6	24.0
Gross domestic spending	94.6	78.5	85.4	90.0	85.0
Consumption	68.2	55.5	58.3	59.6	55.7
Government	16.7	13.7	14.7	15.3	14.7
Nongovernment	51.4	41.8	43.6	44.3	41.0
Gross investment	26.5	23.1	27.1	30.4	29.3
Gross fixed capital formation	24.3	21.5	22.8	24.7	23.9
Change in inventories	2.2	1.6	4.3	5.7	5.4
Gross domestic savings	31.8	44.5	41.7	40.4	44.3
Net factor income from abroad	-4.5	-4.3	-2.9	-4.0	-3.4
Net current transfers	2.9	1.8	2.5	1.9	1.5
National savings	28.8	41.4	39.9	38.3	42.9
Gross national product	95.5	95.7	97.1	96.0	96.6

Sources: Algerian authorities; and Fund staff estimates.

Table 2. Algeria: Sectoral Distribution of GDP at Current Prices, 1999–2003

	1999	2000	2001	2002	2003
(In billions of dinars)					
Hydrocarbons	891	1,616	1,444	1,461	1,863
Other sectors	2,131	2,233	2,513	2,703	2,966
Agriculture	360	346	412	416	496
Industry	280	295	314	328	341
Construction and public works	308	335	359	408	453
Nongovernment services	770	832	957	1,033	1,103
Government services	413	425	472	520	573
Imports taxes and duties	226	250	284	290	317
Gross domestic product	3,248	4,099	4,242	4,455	5,146
(In percent of GDP)					
Hydrocarbons	27.4	39.4	34.0	32.8	36.2
Other sectors	65.6	54.5	59.3	60.7	57.6
<i>Of which:</i> Agriculture	11.1	8.4	9.7	9.3	9.6
Industry	8.6	7.2	7.4	7.4	6.6
Government services	12.7	10.4	11.1	11.7	11.1
(Annual percentage change)					
Hydrocarbons	39.6	81.4	-10.7	1.2	27.5
Other sectors	8.4	4.8	12.6	7.6	9.7
<i>Of which:</i> Agriculture	10.7	-3.8	18.9	1.0	19.4
Industry	9.2	5.0	6.5	4.4	4.0
Government services	7.0	2.8	11.2	10.0	10.3
Gross domestic product	14.8	26.2	3.5	5.0	15.5

Source: Algerian authorities.

Table 3. Algeria: Sectoral Distribution of Real GDP Growth, 1999–2003

(In percent)

	1999	2000	2001	2002	2003
Hydrocarbons	6.2	4.9	-1.6	3.7	8.8
Other sectors					
Agriculture	2.7	-5.0	13.2	-1.3	17.0
Mining	-3.0	15.9	-2.8	6.1	0.6
Energy (nonhydroelectric) and water	7.0	2.4	5.0	4.3	6.6
Public industry	-0.8	-1.9	-1.3	-1.0	-3.3
Food processing	-1.1	-8.9	-12.5	-19	-20.6
Steel, mechanical and electrical construction	8.5	2.2	10.4	7.1	9.1
Chemical industry	-2.2	6.2	-3.1	-5.8	-10.4
Textiles	-17.4	-14.4	-14.7	3.7	-0.3
Leather products	-28.9	-6.0	-0.5	-19.3	-6.4
Building materials	-3.1	6.4	0.3	8.4	-7.5
Wood and paper	-16.5	-8.2	-13.1	0.9	-5.2
Other	-6.9	38.2	2.0	1.2	-11.9
Private industry	8.0	5.3	3.0	6.6	2.9
Construction and public works	1.4	5.0	2.8	8.2	5.5
Nongovernment services	3.5	2.0	6.0	5.3	4.2
Government services	3.0	2.0	2.5	3.0	4.5
Import taxes and duties	-0.5	0.9	4.8	6.9	4.4
Gross domestic product	3.2	2.2	2.6	4.0	6.9
Gross domestic absorption	2.7	1.3	5.8	7.4	4.9
Consumption	2.9	2.1	2.6	3.0	4.1
Government	2.5	2.2	2.5	2.9	4.2
Nongovernment	2.9	2.1	2.7	3.2	4.0
Gross investment	2.7	3.9	2.5	7.6	5.7
Exports of goods and nonfactor services	6.0	5.8	-2.7	4.4	8.7
Imports of goods and nonfactor services	1.8	2.7	3.8	17.8	2.4
Memorandum item:					
Real per capita GDP growth	1.6	0.6	1.1	2.4	5.3

Source: Algerian authorities.

Table 4. Algeria: Production, Exports, and Consumption of
Petroleum Products, 1999–2003

(In millions of tons)

	1999	2000	2001	2002	2003
Crude petroleum and substitutes					
Production	63.6	66.8	66.0	70.2	78.4
Crude	39.9	41.5	40.6	45.6	54.9
Condensate 1/	16.4	17.1	16.5	15.9	15.0
Liquefied petroleum gas (LPG)	7.4	8.2	8.8	8.7	8.5
Imports	0.3	0.3	0.3	0.4	0.4
Refinery input	21.9	21.3	22.2	20.6	21.9
Direct exports	41.4	44.7	44.1	48.3	55.6
Crude	19.2	21.4	20.8	25.4	33.8
Condensate	15.3	15.9	15.6	14.8	13.9
Liquefied petroleum gas (LPG)	6.8	7.4	8.1	8.1	7.9
LPG consumption	1.5	1.6	1.7	1.7	1.8
Discrepancy 2/	-0.9	-0.5	-1.7	-0.1	-0.5
Refined products					
Production	20.2	19.6	21.0	20.4	20.8
Exports	13.5	13.6	14.2	12.5	12.6
Domestic consumption	6.1	6.6	6.8	7.5	7.8
Discrepancy 2/	0.6	-0.5	0.0	0.5	0.4
Memorandum item:					
Total exports	54.9	58.3	58.3	60.8	68.2

Source: Algerian authorities.

1/ By-product of gas production.

2/ Reflects change in inventories and errors of measurement.

Table 5. Algeria: Production, Exports, and Consumption of Gas Products, 1999–2003

	1999	2000	2001	2002	2003
(In billions of cubic meters)					
Gross production	155.8	170.2	173.2	175.2	176.0
Input into oil production	58.2	69.1	78.2	77.6	74.6
Net production 1/	97.6	101.1	95.0	97.6	101.4
Volume transported 2/	81.4	83.2	78.2	81.5	82.8
Domestic consumption	10.8	11.8	12.1	13.0	14.0
Sales to liquefaction plants	35.1	34.6	33.4	34.8	36.4
LNG production	25.8	26.4	25.8	26.9	28.6
<i>Of which:</i> LNG exports	25.7	26.3	25.8	26.8	28.3
Exports by pipeline	32.1	34.9	31.1	31.1	31.7
Discrepancy 3/	3.4	1.9	1.5	2.6	0.7
(Annual percentage change)					
Gross production	2.7	9.2	1.8	3.3	0.5
Input into oil production	-8.9	18.7	13.2	-0.8	-3.9
Net production 1/	11.2	3.6	-6.0	6.8	3.9
Volume transported 2/	12.7	2.2	-6.0	4.2	1.6
Domestic consumption	-5.3	9.3	2.9	7.0	7.7
Sales to liquefaction plants	6.1	-1.4	-3.4	4.1	4.6
LNG production	4.5	2.3	-2.3	4.3	6.3
<i>Of which:</i> LNG exports	4.0	2.3	-1.9	3.9	5.6
Exports by pipeline	15.1	8.7	-10.8	-0.2	2.0
(In billions of cubic meters; unless specified otherwise)					
Memorandum item:					
Total exports	59.7	61.1	56.9	57.9	60.0
<i>Of which:</i>					
LNG exports (in percent)	43.1	43.0	45.3	46.3	47.1
Piped exports (in percent)	56.9	57.0	54.7	53.7	52.9

Source: Algerian authorities.

1/ Net of gas reinjected into 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 6. Algeria: Domestic Prices of Major Energy Products, 1999–2003

(In dinars per liter; unless otherwise indicated)

	1999	2000	2001	2002	2003
Butane gas (13 kg bottle)	157.0	157.0	157.0	157.0	157.0
Propane gas (35 kg bottle)	278.0	278.0	278.0	278.0	278.0
LPG (kg bottle)	4.3	4.3	4.3	4.3	4.3
LPG car fuel	7.2	7.2	7.2	7.2	7.2
Premium gasoline	20.5	21.3	21.5	22.3	22.3
Regular gasoline	18.4	19.2	19.2	20.2	20.2
Jet fuel	11.5	11.8	11.8	11.8	11.8
Diesel oil	11.5	11.8	11.8	11.8	11.8
Heating oil	9.9	9.9	9.9	9.9	9.9

Source: Algerian authorities.

Table 7. Algeria: Agricultural Land Use Patterns, 1999–2003

(In thousands of hectares)

	1999	2000	2001	2002	2003
Cereals	1,887	1,057	2,362	3,131	3,045
Durum wheat	889	545	1,112	1,351	1,322
Bread wheat	483	282	724	814	813
Barley	468	216	516	895	834
Other	47	15	10	72	78
Pulses	72	63	60	62	68
Fodder crops	461	458	244	396	377
Industrial crops 1/	48	40	29	30	32
Vegetables 2/	275	262	154	158	184
Grapes	51	51	52	82	96
Fruit trees	462	470	466	577	646
Natural prairies	35	35	35	24	26
Others	4,935	5,791	4,787	3,769	3,797
Total cultivated land	8,226	8,227	8,188	8,229	8,271
Fallow	3,641	3,521	3,743	3,734	3,701

Source: Algerian authorities.

1/ Industrial tomatoes and tobacco.

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

Table 8. Algeria: Crop Yields, 1999–2003

(In kilograms per hectare)

	1999	2000	2001	2002	2003
Cereals					
Hard wheat	1,010	890	1,114	1,168	1,424
Soft wheat	1,180	970	1,105	940	1,486
Barley	1,090	760	1,114	1,036	1,562
Potatoes	15,350	16,610	14,782	18,356	21,204
Pulses					
Fava beans	620	380	646	680	902
Chickpeas	470	340	638	774	836

Source: Algerian authorities.

Table 9. Algeria: Livestock, 1999–2003

(In thousands of heads)

	1999	2000	2001	2002	2003
Bovine	1,650	1,364	1,613	1,540	1,560
Ovine	18,200	17,616	17,298	17,535	17,503
Caprine	3,400	3,027	3,129	3,310	3,325
Cameline	220	234	245	245	253

Source: Algerian authorities.

Table 10. Algeria: Indices of Industrial Production in Public Enterprises, 1999–2003

	Weights (In percent)	1999	2000	2001	2002	2003
(1989 = 100)						
Water and energy	6.9	167.3	171.3	179.8	187.5	199.9
Hydrocarbons	17.8	121.5	128.8	128.0	133.2	138.8
Mining and quarrying	2.7	68.7	73.1	71.1	76.3	76.8
Mechanical and electrical	26.3	55.4	56.6	62.5	66.9	73.0
Construction materials	8.8	90.5	95.8	96.1	102.1	94.4
Chemicals	7.0	91.7	96.7	93.9	88.4	79.2
Food processing	14.5	93.9	85.5	74.9	60.6	48.1
Textiles	9.2	39.6	34.0	29.0	30.1	30.0
Leather and hides	2.2	15.9	15.4	15.3	12.4	11.6
Wood and paper	4.6	38.9	35.3	30.7	30.0	29.4
General index	100.0	83.8	84.9	84.5	85.4	85.7
General index (excluding hydrocarbons)	n.a.	75.1	74.7	74.4	74.4	73.4
General index of manufactured commodities	n.a.	67.7	66.8	65.9	64.9	62.8
(Annual percentage change)						
Water and energy	n.a.	7.0	2.4	5.0	4.3	6.6
Hydrocarbons	n.a.	1.9	6.0	-0.6	4.1	4.2
Mining and quarrying	n.a.	-3.0	6.4	-2.7	7.3	0.7
Mechanical and electrical	n.a.	4.3	2.2	10.4	7.0	9.1
Construction materials	n.a.	-3.1	5.9	0.3	6.2	-7.5
Chemicals	n.a.	-1.6	5.5	-2.9	-5.9	-10.4
Food processing	n.a.	-1.6	-8.9	-12.4	-19.1	-20.6
Textiles	n.a.	-17.7	-14.1	-14.7	3.8	-0.3
Leather and hides	n.a.	-29.0	-3.1	-0.6	-19.0	-6.5
Wood and paper	n.a.	-14.1	-9.3	-13.0	-2.3	-2.0
General index	n.a.	0.4	1.3	-0.5	1.1	0.4
General index (excluding hydrocarbons)	n.a.	-0.5	-0.5	-0.5	0	-1.3
General index of manufactured commodities	n.a.	-1.6	-1.3	-1.3	-1.5	-3.2

Source: Algerian authorities.

Table 11. Algeria: Production of Minerals, 1999–2003 1/

	1999	2000	2001	2002	2003
(In thousands of tons; unless otherwise indicated)					
Iron ore	1,337	1,609	1,271	1,200	1,378
Phosphates	1,097	796	901	741	905
Zinc and lead	10	11	11	9	3
Mercury 2/	7	6	9	9	7
(Annual percentage change)					
Iron ore	-25.0	20.3	-21.0	-5.6	14.8
Phosphates	-5.0	-27.4	13.2	-17.8	22.1
Zinc and lead	0.0	10.8	-0.9	-19.6	-67.4
Mercury 2/	7.7	-11.4	50.0	-4.3	-23.6

Source: Algerian authorities.

1/ Excluding hydrocarbons.

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

Table 12. Algeria: Consumer Price Index, 1999–2003 1/

	Weights (In percent)	1999	2000	2001	2002	2003
(1989 = 100)						
Foodstuffs, beverages, and tobacco	44.1	577.2	572.8	604.4	606.0	629.4
Clothing and shoes	11.6	418.3	424.0	439.3	443.9	443.8
Housing costs	5.6	597.6	607.8	622.4	622.5	633.2
Furniture	6.8	362.8	365.9	373.4	374.8	373.2
Health and medical care	3.4	581.4	603.1	644.0	660.5	667.0
Transportation and communications	11.5	473.2	483.9	500.1	514.4	543.2
Education and entertainment	6.5	482.8	461.7	464.6	469.2	470.3
Other services	10.5	631.8	648.2	668.5	707.0	709.5
General index	100.0	533.2	535.0	557.6	565.5	580.1
(Average percentage change)						
Foodstuffs, beverages, and tobacco	...	1.2	-0.8	5.5	0.3	3.8
Clothing and shoes	...	7.6	1.4	3.6	1.0	0.0
Housing costs	...	2.9	1.7	2.4	0.0	1.7
Furniture	...	2.3	0.9	2.0	0.4	-0.4
Health and medical care	...	4.4	3.7	6.8	2.6	1.0
Transportation and communications	...	3.0	2.3	3.4	2.9	5.6
Education and entertainment	...	-2.8	-4.4	0.6	1.0	0.2
Other services	...	6.9	2.6	3.1	5.8	0.4
General index	...	2.6	0.3	4.2	1.4	2.6

Source: Algerian authorities.

1/ Includes 256 items and covers households in area of Algiers.

Table 13. Algeria: Income of Households, 1999–2003

(In billions of dinars)

	1999	2000	2001	2002	2003
Wages and salaries 1/	826.5	866.1	957.0	1,030.3	1,130.7
Agriculture	39.3	39.2	42.4	43.3	47.6
Central Government	394.0	410.4	464.3	500.3	551.7
Other sectors	393.2	416.5	450.3	486.7	531.4
Self-employed	792.9	825.4	938.2	1,006.3	1,176.3
Transfers	402.7	431.3	501.4	546.0	597.9
Gross income	2,022.1	2,122.8	2,396.6	2,582.6	2,904.9
Disposable income	1,838.2	1,901.9	2,141.5	2,301.9	2,594.0

Source: Algerian authorities.

1/ Includes social security contributions paid by employees.

Table 14. Algeria: Labor Force, Employment, and Unemployment, 1999–2003 1/

(In thousands; unless otherwise indicated)

	1999	2000	2001	2002	2003
Labor force	8,583	8,850	9,074	9,303	9,540
Agriculture	1,185	1,185	1,328	1,438	1,565
Other sectors	7,398	7,665	7,746	7,865	7,975
Employment	4,898	4,977	5,198	5,462	5,741
Agriculture	1,185	1,185	1,328	1,438	1,565
Other sectors	3,713	3,792	3,870	4,024	4,176
Industry	493	497	502	504	510
Construction and public works	743	781	803	860	907
Government	1,420	1,440	1,456	1,503	1,546
Other	1,057	1,074	1,109	1,157	1,213
Work at home 2/	1,175	1,263	1,398	1,455	1,537
Unemployed	2,510	2,610	2,478	2,387	2,261
(in percent of labor force)	29.2	29.5	27.3	25.7	23.7
Youth unemployment 3/	...	54.1	...	...	45.5
Urban youth unemployment	...	57.7	...	...	42.3

Source: Algerian authorities.

1/ Data not strictly comparable over time, as surveys are conducted in different months and use different classifications.

2/ Including military draft and irregular employment.

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

Table 15. Algeria: Summary of Central Government Operations, 1999–2003

(In billions of dinars)

	1999	2000	2001	2002	2003
Total budget revenue and grants 1/	950.5	1,578.1	1,479.0	1,603.2	1,966.6
Hydrocarbon revenue 2/	588.3	1,213.2	1,001.4	1,007.9	1,350.0
Nonhydrocarbon revenue 1/	0.0	364.9	462.0	595.1	613.7
Tax revenue	358.4	349.5	398.2	482.9	520.0
Taxes on income and profits	314.8	82.0	98.5	112.2	126.2
Taxes on goods and services	72.2	165.0	179.2	223.4	231.5
Customs duties	149.7	86.3	103.7	128.4	143.2
Registration and stamps	80.2	16.2	16.8	18.9	19.1
Nontax revenues 1/	12.7	15.4	63.8	112.2	93.7
Fees 1/	43.6	15.4	16.7	74.6	47.6
Bank of Algeria dividends	27.1	0.0	46.5	37.6	42.1
Dividends from holdings	16.5	0.0	0.6	0.0	4.0
Grants	3.9	0.0	15.6	0.2	2.9
Total budget expenditure	961.7	1,178.1	1,321.0	1,550.5	1,752.7
Current expenditure	774.7	856.2	963.6	1,097.6	1,199.0
Personnel expenditure	286.1	289.6	324.0	346.2	380.0
Mudjahidins' pensions	59.9	57.7	54.4	73.8	61.6
Material and supplies	53.6	54.6	46.3	68.5	58.8
Current transfers 3/	248.7	292.0	391.4	471.9	580.4
Interest payments	126.4	162.3	147.5	137.2	118.3
Capital expenditure	187.0	321.9	357.4	452.9	553.6
Budget balance	-11.2	400.0	158.0	52.7	213.9
Special accounts balance	-5.6	-0.7	-20.0	-11.2	81.6
Net lending by Treasury	-0.3	0.5	-6.5	30.9	32.6
Primary balance 4/	110.0	561.1	292.0	147.7	381.2
Overall balance 4/	-16.5	398.8	144.5	10.5	262.9
Financing	16.5	-398.8	-144.5	-10.4	-262.9
Bank 5/	64.4	-407.4	-145.9	15.5	-220.1
Nonbank	24.7	105.7	112.1	48.9	38.4
Foreign 6/	-72.6	-97.1	-110.7	-74.9	-81.2

Source: Algerian authorities.

1/ Excluding privatization receipts classified under nonbank financing.

2/ Including dividends on current profits paid by Sonatrach.

3/ Covers expenditures for 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 16. Algeria: Composition of Central Government Revenue, 1999–2003

	1999	2000	2001	2002	2003
	(In billions of dinars)				
Total budget revenue and grants 1/	950.5	1,578.1	1,479.0	1,603.2	1,966.6
Hydrocarbon revenue	588.3	1,213.2	1,001.4	1,007.9	1,350.0
<i>Of which:</i> Sonatrach dividends	28.1	40.0	45.0	65.0	65.0
Nonhydrocarbon revenue 1/	358.4	364.9	462.0	595.1	616.7
Tax revenue	314.8	349.5	398.2	482.9	520.0
Taxes on income and profits	72.2	82.0	98.5	112.2	126.2
Wage income taxes	32.6	34.9	45.5	52.7	63.5
Other	39.6	47.1	53.0	59.6	62.7
Taxes on goods and services	149.7	165.0	179.2	223.4	231.5
VAT and excises on imports	53.3	54.5	60.8	79.2	92.6
VAT and excises on domestic activities	63.8	72.1	80.1	101.1	102.8
VAT-TC-TSA domestic transactions	41.9	47.8	55.0	70.9	74.4
Tobacco and alcohol excises (DIC)	21.8	24.3	25.2	30.2	28.4
VAT on petroleum products/levy	10.4	11.2	10.5	9.9	5.5
Excises on petroleum products	20.8	25.7	27.3	32.5	29.7
Other indirect taxes	1.4	1.5	0.5	0.8	0.8
Customs duties	80.2	86.3	103.7	128.4	143.2
Registration and stamps	12.7	16.2	16.8	18.9	19.1
Nontax revenue 1/	43.6	15.4	63.8	112.2	93.6
Fees 1/	16.5	15.4	16.7	74.6	54.4
Bank of Algeria dividends	27.1	0.0	46.5	37.6	35.3
Dividends from holdings	0.0	0.0	0.6	0.0	4.0
Grants	3.9	0.0	15.6	0.2	2.9
	(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	61.9	76.9	67.7	62.9	68.6
Nonhydrocarbon revenue	37.7	23.1	31.2	37.1	31.4
Tax revenue	33.1	22.1	26.9	30.1	26.4
Taxes on income and profits	7.6	5.2	6.7	7.0	6.4
Taxes on goods and services	15.7	10.5	12.1	13.9	11.8
Customs duties	8.4	5.5	7.0	8.0	7.3
Registration and stamps	1.3	1.0	1.1	1.2	1.0
Nontax revenue	4.6	1.0	4.3	7.0	4.8
Grants	0.4	0.0	1.1	0.0	0.1

Source: Algerian authorities.

1/ Excluding privatization receipts.

Table 17. Algeria: Central Government Revenue, 1999–2003

(In percent of GDP)

	1999	2000	2001	2002	2003
Total budget revenue and grants 1/	29.4	38.5	34.9	36.0	38.2
Hydrocarbon revenue	18.2	29.6	23.6	22.6	26.2
<i>Of which:</i> Sonatrach dividends	0.9	1.0	1.4	1.5	1.3
Nonhydrocarbon revenue 1/	11.1	8.9	10.9	13.4	12.0
Tax revenue	9.7	8.5	9.4	10.8	10.1
Taxes on income and profits	2.2	2.0	2.3	2.5	2.5
Wage income taxes	1.0	0.9	1.1	1.2	1.2
Other	1.2	1.1	1.3	1.3	1.2
Taxes on goods and services	4.6	4.0	4.2	5.0	4.5
VAT and excises on imports	1.6	1.3	1.4	1.8	1.8
VAT and excises on domestic activities	2.0	1.8	1.9	2.3	2.0
VAT-TC-TSA domestic transactions	1.3	1.2	1.3	1.6	1.4
Tobacco and alcohol excises (DIC)	0.7	0.6	0.6	0.7	0.6
VAT on petroleum products/levy	0.3	0.3	0.2	0.2	0.1
Excises on petroleum products	0.6	0.6	0.6	0.7	0.6
Other indirect taxes	0.0	0.0	0.0	0.0	0.0
Customs duties	2.5	2.1	2.4	2.9	2.8
Registration and stamps	0.4	0.4	0.4	0.4	0.4
Nontax revenue 1/	1.3	0.4	2.1	2.5	1.8
Fees 1/	0.5	0.4	0.4	1.7	0.9
Bank of Algeria dividends	0.8	0.0	1.1	0.8	0.8
Dividends from holdings	0.0	0.0	0.0	0.0	0.1

Source: Algerian authorities.

1/ Excluding privatization receipts.

Table 18. Algeria: Composition of Central Government Expenditure, 1999–2003

	1999	2000	2001	2002	2003
(In billions of dinars)					
Budget expenditure	1,034.4	1,178.1	1,320.9	1,550.5	1,752.7
Current expenditure	768.6	856.2	963.5	1,097.6	1,199.1
Personnel expenditure	283.6	289.6	324.0	346.2	380.0
Wages and salaries	275.6	281.1	315.4	339.9	374.8
Other	8.0	8.5	8.6	6.3	5.2
Mudjahidins' pensions	61.7	57.7	54.4	73.8	61.6
Material and supplies	53.6	54.6	46.3	68.5	58.8
Public services	81.9	92.0	114.6	137.6	161.4
Hospitals	31.2	33.0	41.4	49.2	59.3
Other	50.6	59.0	73.2	88.4	102.1
Current transfers	163.9	200.0	276.7	334.3	419.0
Family allowances	36.2	29.0	25.9	38.1	51.8
Public works and social assistance	14.0	16.1	1.2	2.4	1.0
Food subsidies	0.2	0.5	0.2	0.5	0.6
Agricultural price support	6.0	5.8	23.5	37.4	45.5
Housing	16.0	8.6	26.4	14.5	29.0
Youth Employment Support Fund	5.3	6.2	7.4	4.9	2.3
Other transfers	86.2	133.8	192.1	236.5	288.9
Interest payments	123.9	162.3	147.5	137.2	118.3
Capital expenditure	265.8	321.9	357.4	452.9	553.6
Special accounts balance	-3.0	-0.7	-20.0	-11.2	81.6
Net lending by Treasury	0.0	0.5	-6.5	30.9	32.6
Total expenditure and net lending	1,037.4	1,179.3	1,334.4	1,592.6	1,703.7
(In percent of total expenditure)					
Total expenditure and net lending	99.4	99.8	97.0	98.6	109.6
Budget expenditure	99.7	99.9	99.0	97.4	102.9
Current expenditure	74.1	72.6	72.2	68.9	70.4
Personnel expenditure	27.3	24.6	24.3	21.7	22.3
Mudjahidins' pensions	5.9	4.9	4.1	4.6	3.6
Material and supplies	5.2	4.6	3.5	4.3	3.4
Public services	7.9	7.8	8.6	8.6	9.5
Current transfers	15.8	17.0	20.7	21.0	24.6
Interest payments	11.9	13.8	11.1	8.6	6.9
Capital expenditure	25.6	27.3	26.8	28.4	32.5
Special accounts balance	0.3	0.1	1.5	0.7	-4.8
Net lending by Treasury	0.0	0.0	-0.5	1.9	1.9

Source: Algerian authorities.

Table 19. Algeria: Central Government Expenditure, 1999–2003

(In percent of GDP)

	1999	2000	2001	2002	2003
Total expenditure and net lending	29.9	28.8	31.5	35.8	33.1
Current expenditure	23.9	20.9	22.7	24.6	23.3
Personnel	8.8	7.1	7.6	7.8	7.4
Wages and salaries	8.6	6.9	7.4	7.6	7.3
Other	0.2	0.2	0.2	0.1	0.1
Mudjahidins' pensions	1.8	1.4	1.3	1.7	1.2
Material and supplies	1.7	1.3	1.1	1.5	1.1
Public services	2.5	2.2	2.7	3.1	3.1
Hospitals	1.0	0.8	1.0	1.1	1.2
Other	1.6	1.4	1.7	2.0	2.0
Current transfers	5.2	4.9	6.5	7.5	8.1
Family allowances	1.1	0.7	0.6	0.9	1.0
Public works and social assistance	0.4	0.4	0.0	0.1	0.0
Agricultural price support	0.1	0.1	0.6	0.8	0.9
Housing	0.4	0.2	0.6	0.3	0.6
Youth Employment Support Fund	0.2	0.2	0.2	0.1	0.0
Other transfers	2.4	2.9	3.4	5.3	4.2
Interest on debt	3.9	4.0	3.5	3.1	2.3
Capital expenditure	5.8	7.9	8.4	10.2	10.8
Special accounts balance	-0.2	0.0	-0.5	-0.3	1.6
Net lending by Treasury	0.0	0.0	-0.2	0.6	0.6

Source: Algerian authorities.

Table 20. Algeria: Sectoral Allocation of Budgetary Capital Expenditure, 1999–2003 1/

	1999	2000	2001	2002	2003
	(In millions of dinars)				
Agriculture and fishery	6,562	8,595	20,339	27,064	15,777
Irrigation and waterworks	31,649	34,462	38,127	75,376	67,760
Industry and energy	8,553	7,278	6,448	7,602	5,904
Tourism	13	9	126	54	13
Economic infrastructure	30,068	34,501	53,903	65,725	71,762
Housing	60,709	69,511	78,248	88,409	74,935
Education and professional training	35,177	38,819	53,762	55,951	60,032
Social infrastructure	9,187	12,298	17,499	27,407	31,517
Administrative infrastructure	22,905	29,341	31,125	28,438	30,504
Urban development	23,056	30,948	36,067	41,114	43,091
Unallocated	21,683	24,470	35,437	31,165	39,834
Total	249,562	290,232	371,081	448,305	441,129
	(Annual percentage change)				
Agriculture and fishery	-12.1	31.0	136.6	33.1	-41.7
Irrigation and waterworks	6.2	8.9	10.6	97.7	-10.1
Industry and energy	-0.8	-14.9	-11.4	17.9	-22.3
Tourism	18.2	-30.8	1,300.0	-57.1	-75.9
Economic infrastructure	29.3	14.7	56.2	21.9	9.2
Housing	15.2	14.5	12.6	13.0	-15.2
Education and professional training	4.9	10.4	38.5	4.1	7.3
Social infrastructure	3.7	33.9	42.3	56.6	15.0
Administrative infrastructure	-1.7	28.1	6.1	-8.6	7.3
Urban development	10.9	34.2	16.5	14.0	4.8
Unallocated	1.5	12.9	44.8	-12.1	27.8
Total	8.6	16.3	27.9	20.8	-1.6
	(In percent of total)				
Agriculture and fishery	2.6	3.0	5.5	6.0	3.6
Irrigation and waterworks	12.7	11.9	10.3	16.8	15.4
Industry and energy	3.4	2.5	1.7	1.7	1.3
Tourism	0.0	0.0	0.0	0.0	0.0
Economic infrastructure	12.0	11.9	14.5	14.7	16.3
Housing	24.3	24.0	21.1	19.7	17.0
Education and professional training	14.1	13.4	14.5	12.5	13.6
Social infrastructure	3.7	4.2	4.7	6.1	7.1
Administrative infrastructure	9.2	10.1	8.4	6.3	6.9
Urban development	9.2	10.7	9.7	9.2	9.8
Unallocated	8.7	8.4	9.5	7.0	9.0
Total	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.

1/ Commitment basis.

Table 21. Algeria: Central Government Domestic Debt, 1999–2003

(In billions of dinars; end of period)

	1999	2000	2001	2002	2003
Total domestic debt 1/	1,059.4	1,022.9	999.4	980.5	982.2
Equipment bonds and regular securities	114.9	80.5	83.4	107.7	220.9
Central bank overdrafts	152.4	146.4	139.1	131.8	124.5
Refinancing bonds	728.9	735.1	718.2	684.4	582.4
Public enterprises, EPIC, agroindustries	236.5	224.6	212.7	200.8	158.0
Supplementary restructuring debt	332.1	346.2	311.6	297.2	247.4
OPGI (real estate companies)	124.6	161.0	161.0	144.9	136.8
Farmers' debt	0.0	0.0	15.0	14.2	13.5
Banks	35.7	0.0	15.2	25.2	25.2
CNAC (unemployment insurance agency)	0.0	3.3	2.7	2.1	1.5
Bonds (CNR-retirement insurance agency)	46.3	43.2	40.1	37.0	33.9
Bonds (CNAS-social security agency)	16.9	17.7	18.6	19.6	20.5
Memorandum items:					
Domestic debt as percent of GDP	32.6	25.0	23.6	22.0	19.1
GDP (In billions of dinars)	3,248	4,099	4,242	4,455	5,146

Source: Algerian authorities.

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

Table 22. Algeria: Housing Supply, 1999–2003

	1999	2000	2001	2002	2003
(In thousands of dwellings delivered)					
Formal	124.2	130.1	102.0	104.3	74.1
Social	116.8	120.5	96.0	95.7	65.4
Rental	42.0	60.5	45.8	50.9	35.5
Owner occupied	74.8	60.0	50.2	44.8	29.9
Other formal	7.4	9.6	6.0	8.6	8.7
Public	6.6	7.4	4.8	6.4	6.9
Private	0.8	2.2	1.1	2.2	1.8
Autoconstruction	30.0	32.0	30.0	29.6	37.1
Total	154.2	162.1	132.0	133.9	111.2
(In percent of total)					
Formal	80.5	80.3	77.3	77.9	66.6
Social	75.8	74.4	72.7	71.5	58.8
Rental	27.2	37.3	34.7	38.0	31.9
Owner occupied	48.5	37.0	38.0	33.4	26.9
Other formal	4.8	5.9	4.5	6.4	7.8
Public	4.3	4.6	3.7	4.8	6.2
Private	0.5	1.3	0.9	1.6	1.6
Autoconstruction	19.5	19.7	22.7	22.1	33.4
Total	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.

Table 23. Algeria: Monetary Survey, 1999–2003 1/

	1999	2000	2001	2002	2003
	(In billions of dinars)				
Foreign assets (net)	169.6	775.9	1,310.8	1,755.7	2,342.7
Central bank	172.6	774.3	1,313.6	1,742.7	2,325.9
Commercial banks	-3.0	1.6	-2.8	13.0	16.7
Net domestic assets	1,619.7	1,249.3	1,164.5	1,150.1	1,015.2
Domestic credit	1,998.6	1,671.1	1,647.8	1,845.5	1,803.6
Credit to government (net)	847.9	677.4	569.7	578.7	423.4
Central bank 2/	159.0	-156.4	-276.3	-304.8	-464.1
Commercial banks 3/	592.1	737.7	739.6	774.0	757.4
CCP and treasury deposits	96.8	96.1	106.4	109.5	130.1
Credit to the nongovernment 3/	1,150.7	993.7	1,078.1	1,266.8	1,380.2
Government lending funds	-14.5	-22.3	-12.7	-36.2	-59.7
Medium- and long-term foreign liabilities	-39.5	-27.6	-24.5	-36.6	-41.9
Other items (net)	-324.9	-372.1	-446.1	-622.6	-686.8
Money plus quasi-money	1,789.4	2,025.2	2,475.2	2,905.8	3,357.9
Money	905.2	1,048.1	1,238.5	1,416.3	1,630.4
Currency outside banks	440.0	484.5	577.2	664.7	781.3
Demand deposits	368.4	467.5	554.9	642.2	718.9
Deposits with the treasury and the postal checking system	96.8	96.1	106.4	109.5	130.1
Quasi-money	884.2	977.0	1,236.7	1,489.5	1,727.5
	(Annual percentage change)				
Money and quasi-money	12.1	13.2	22.2	17.4	15.6
Money	9.5	15.8	18.2	14.4	15.1
Quasi-money	15.4	10.5	26.6	20.4	16.0
Net domestic assets	23.5	-22.9	-6.8	-1.2	-11.7
Domestic credit	22.7	-16.4	-1.4	12.0	-2.3
Credit to government 3/	17.2	-20.1	-15.9	1.6	-26.8
Credit to nongovernment 3/	27.0	-13.6	8.5	17.5	8.9
	(In percent)				
Memorandum items:					
Total liquidity/GDP	55.1	49.4	58.4	65.2	65.3
Money/GDP	27.9	25.6	29.2	31.8	31.7
Currency outside banks/GDP	13.5	11.8	13.6	14.9	15.2
Domestic credit/GDP	61.5	40.8	38.8	41.4	35.0
Money/M2	50.6	51.8	50.0	48.7	48.6
Currency outside banks/M2	24.6	23.9	23.3	22.9	23.3
Money multiplier	4.0	3.7	3.2	3.4	4.4
Nominal GDP (in billions of dinars)	3,248	4,099	4,242	4,455	5,146

Sources: Bank of Algeria; and Fund staff estimates.

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

2/ Includes, as a net item, deposits of the BAD 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 24. Algeria: Summary Balance Sheet of the Bank of Algeria, 1999–2003

	1999	2000	2001	2002	2003
(In billions of dinars)					
Net foreign assets	172.6	774.3	1,313.6	1,742.7	2,325.9
Net domestic assets	276.9	-224.1	-535.8	-896.1	-1,173.7
Credit to government	159.0	-156.4	-276.3	-304.8	-464.1
Credit to banks	310.8	170.5	0.0	0.0	0.0
Other credit	0.6	0.7	0.7	0.8	0.7
Other items net	-193.5	-238.9	-260.2	-592.1	-710.3
Reserve money	449.5	550.2	777.8	846.7	1,152.3
Currency in circulation	444.9	491.5	584.5	673.7	787.7
Bankers deposits 1/	4.6	58.7	193.3	172.9	364.6
(Annual change; in billions of dinars)					
Net foreign assets	-106.1	601.7	539.3	429.1	583.2
Net domestic assets	152.1	-501.0	-311.7	-360.3	-277.6
Credit to government	59.7	-315.4	-119.9	-28.5	-159.3
Credit to banks	84.5	-140.3	-170.5	0.0	0.0
Other credit	0.3	0.1	0.0	0.1	-0.1
Other items net	7.6	-45.4	-21.3	-331.9	-118.2
Reserve money	46.0	100.7	227.6	68.9	305.6
Currency in circulation	48.5	46.6	93.0	89.2	114.0
Bankers deposits 1/	-2.5	54.1	134.6	-20.4	191.7
(Annual percentage change)					
Net foreign assets	-38.1	348.6	69.7	32.7	33.5
Net domestic assets	121.9	-180.9	139.1	67.2	31.0
Credit to government	60.1	-198.4	76.7	10.3	52.3
Credit to banks	37.3	-45.1	...	0.0	0.0
Reserve money	11.4	22.4	41.4	8.9	36.1
Currency in circulation	12.2	10.5	18.9	15.3	16.9
Bankers deposits 1/	-35.2	1,176.1	229.3	-10.6	110.9

Source: Bank of Algeria.

1/ Includes deposits of non-bank financial institutions.

Table 25. Algeria: Summary Balance Sheet of Deposit Money Banks, 1999–2003

	1999	2000	2001	2002	2003
	(In billions of dinars)				
Net foreign assets	-3.0	1.7	-2.8	13.0	16.7
Assets	27.9	28.3	32.4	49.7	55.5
Liabilities	30.9	26.7	35.2	36.7	38.8
Net domestic assets	1,566.3	1,610.7	1,792.8	2,114.4	2,426.2
Domestic credit	1,742.2	1,730.8	1,817.3	2,040.0	2,136.9
Credit to Government	592.1	737.7	739.6	774.0	757.4
<i>Of which:</i> Treasury securities	326.8	441.6	713.3	725.4	720.0
Credit to the economy	1,150.1	993.1	1,077.7	1,266.0	1,379.5
<i>Of which:</i> Private sector	220.5	291.0	337.2	550.2	587.8
Claims on central bank	9.2	56.0	191.6	324.5	617.4
Central bank deposit auction	0.0	0.0	0.0	129.7	250.0
Other deposits	9.2	56.0	191.6	194.8	367.4
<i>Of which:</i> Required reserves	46.8	53.9	75.9	89.3	150.3
Cash in vault	4.9	7.0	7.3	9.0	6.3
Other items (net)	-189.9	-183.0	-223.5	-259.2	-334.4
<i>Of which:</i> MLT foreign liabilities	-39.5	-27.6	-24.5	-36.6	-41.9
Domestic liabilities					
Demand deposits	368.4	467.5	554.9	642.2	718.9
Time deposits	884.2	974.3	1,235.0	1,485.2	1,724.0
<i>Of which:</i> Foreign currency deposits	...	116.9	154.4	168.8	170.8
Central bank refinancing	310.8	170.5	0.0	0.0	0.0
	(Annual change; in billions of dinars)				
Net foreign assets	-5.0	4.6	-4.5	15.8	3.8
Net domestic assets	5.4	-4.2	8.5	1.5	2.1
Credit to Government	56.5	145.7	1.8	34.4	-16.6
Credit to the economy	244.3	-157.1	84.6	188.3	113.4
Claims on central bank	-1.2	46.8	135.6	132.9	292.9
Other	-71.2	9.0	-40.1	-34.0	-77.9
Domestic liabilities	223.4	49.0	177.6	337.4	315.5
	(Annual percentage change)				
Foreign assets	1.4	1.5	14.3	53.5	11.8
Foreign liabilities	21.2	-13.6	31.9	4.3	5.7
Net domestic assets	17.1	2.8	11.3	17.9	14.7
Credit to Government	10.6	24.6	0.3	4.7	-2.1
Credit to the economy	27.0	-13.7	8.5	17.5	9.0
Claims on central bank	-11.2	507.0	241.9	69.4	90.2
Other	62.5	-4.9	22.8	15.7	31.1
Domestic liabilities	16.7	3.3	10.9	19.0	14.8

Source: Bank of Algeria.

Table 26. Algeria: Distribution of Credit to the Economy by Maturity, 1999–2003

	1999	2000	2001	2002	2003
(In billions of dinars; end of period)					
Short-term	552.1	467.0	513.3	628.0	770.5
Medium-term	565.0	492.9	529.5	602.8	560.9
Long-term	33.6	33.8	35.6	36.0	47.5
Total	1150.7	993.7	1078.4	1266.8	1378.9
(Annual percentage change)					
Short-term	36.1	-15.4	9.9	22.3	22.7
Medium-term	23.3	-12.8	7.4	13.8	-7.0
Long-term	-20.4	0.6	5.3	1.1	31.9
Total	27.0	-13.6	8.5	17.5	18.5
(In percent of total credit)					
Short-term	48.0	47.0	47.6	49.6	55.9
Medium-term	49.1	49.6	49.1	47.6	40.7
Long-term	2.9	3.4	3.3	2.8	3.4
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 27. Algeria: Distribution of Credit to the Economy by Sector, 1999–2003

	1999	2000	2001	2002	2003
(In billions of dinars; end of period)					
Public sector	929.6	701.8	740.3	715.5	791.4
Private sector	221.0	291.7	337.9	551.0	587.2
Local administration	0.1	0.2	0.2	0.3	0.3
Total	1,150.7	993.7	1,078.4	1,266.8	1,378.9
(Annual percentage change)					
Public sector	26.7	-24.5	5.5	-3.3	10.6
Private sector	28.2	32.0	15.8	63.1	6.6
Local administration	0.0	100.0	0.0	50.0	0.0
Total	27.0	-13.6	8.5	17.5	8.8
(In percent of total credits)					
Public sector	80.8	70.6	68.6	56.5	57.4
Private sector	19.2	29.4	31.3	43.5	42.6
Local administration	0.0	0.0	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank of Algeria.

Table 28. Algeria: Structure of Interest Rates, 1999–2003

(In percent per annum)

	December				
	1999	2000	2001	2002	2003
Central bank deposit auction	...	...	...	2.75	1.75
Central bank rediscount	8.5	6.0	6.0	5.5	4.5
Central bank overdraft	19.0	19.0	19.0	19.0	19.0
Money market					
Repurchase agreements 1/	12.00	10.75	...	...	...
Central bank credit auction	11.10	8.29	...	...	...
Commercial banks' deposit rates 2/	8.5–10.0	7.0–8.5	5.50–6.75	4.50–9.00	4.50–5.75
Commercial banks' lending rates	8.5–11.3	8.5–11.2	8.0–11.0	8.00–9.75	8.00–9.00
Foreign currency deposits					
Denominated in U.S. dollars 3/	5.20	...	...	...	...
CNEP (savings and housing)					
Deposit rates					
Savings accounts 2/	7.5–9.0	6.5–7.0	5.0–6.0	5.0–6.0	3.50–4.50
Housing accounts 2/	7.0–9.0	6.0–6.5	5.50	5.50	5.00
Lending rates (housing)					
Individuals	8.5–10.25	10.5–10.25	8.00–9.75	7.5–8.0	6.50–7.75
Developers	8.5–10.25	10.5–10.25	8.0	7.5	6.5
Treasury securities 2/					
13 weeks	9.80	5.90	5.30	1.65	1.10
26 weeks	9.90	6.20	5.69	1.80	1.55
52 weeks	10.00	7.50	5.95	1.85	2.29
2 years	8.00	6.00	5.98	3.59	2.52
5 years	...	...	6.00	3.96	2.89
10 years	...	...	6.05	7.00	5.17
Memorandum item:					
Consumer price index (average)	2.6	0.3	4.2	1.4	2.6

Source: Algerian authorities.

1/ Central bank overnight rate.

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

3/ Free for banks to set within Libor plus 150 basis points.

Table 29. Algeria: Number of Branches of Financial Institutions, 1999–2003 1/

	1999	2000	2001	2002	2003
Bank of Algeria	49	49	49	49	49
Banque de l'Agriculture et du Développement Rural (BADR)	305	310	315	317	314
Banque de Développement Local (BDL)	170	152	170	170	157
Banque Extérieure d'Algérie (BEA)	74	76	76	76	76
Banque Nationale d'Algérie (BNA)	181	182	189	190	173
Crédit Populaire d'Algérie (CPA)	135	119	135	135	120
Caisse Nationale d'Epargne et de Prévoyance (CNEP)	185	185	185	187	200
Société de Refinancement Hypothécaire (SRH)	1	1	1	1	1
Union Bank	1	1	1	1	2
El-Khalifa Bank	5	24	24	60	0
Mouna Bank	1	1	1	1	1
Banque Commerciale et Industrielle d'Algérie (BCIA)	1	12	12	24	0
Algerian International Bank	0	1	1	1	1
Arcobank	0	0	0	0	1
Compagnie Algérienne de Banque (CAB)	1	4	4	9	9
Bank El Baraka	5	5	8	8	10
Citibank	1	1	1	4	4
Arab Banking Corporation (ABC Algeria)	0	1	1	4	4
Société Générale	0	1	2	4	4
Natexis El Amana Bank	0	1	1	1	1
Al Rayan Algerian Bank	0	1	1	1	3
Arab Bank	0	1	1	1	1
BNP Paribas El-Djazair	0	0	1	2	3
Banque Générale Méditerranéenne	0	0	1	1	1
TRUST Bank - Algeria	0	0	0	0	1
The Housing Bank for Trade and Finance - Algeria	0	0	0	0	1
Gulf Bank - Algeria	0	0	0	0	1
Total	1,115	1,128	1,180	1,247	1,138

Source: Bank of Algeria.

Table 30. Algeria: Balance of Payments, 1999–2003

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

	1999	2000	2001	2002	2003
Current account	0.02	9.14	7.06	4.36	8.84
Trade balance	3.36	12.31	9.61	6.70	11.14
Exports, f.o.b.	12.32	21.65	19.09	18.71	24.46
Hydrocarbons	11.91	21.06	18.53	18.11	23.99
Other exports	0.41	0.59	0.56	0.60	0.47
Imports, f.o.b.	-8.96	-9.34	-9.48	-12.01	-13.32
Services and Income (Net)	-4.13	-3.96	-3.22	-3.41	-4.05
Services (net)	-1.84	-1.45	-1.53	-1.18	-1.35
Credit	0.72	0.91	0.91	1.30	1.57
Debit	-2.56	-2.36	-2.44	-2.48	-2.92
Income (net)	-2.29	-2.51	-1.69	-2.23	-2.70
Credit	0.22	0.38	0.85	0.68	0.76
Debit	-2.51	-2.88	-2.54	-2.91	-3.46
<i>Of which:</i>					
Interest payments	-1.85	-1.72	-1.52	-1.31	-1.18
Other	-0.66	-1.16	-1.02	-1.60	-2.28
Transfers (net)	0.79	0.79	0.67	1.07	1.75
Capital account	-2.40	-1.57	-0.87	-0.71	-1.37
Medium- and long-term capital	-1.51	-1.54	-0.81	-0.35	-0.76
Direct investment (net)	0.46	0.42	1.18	0.97	0.62
Loans (net)	-1.97	-1.96	-1.99	-1.32	-1.38
Drawings	1.08	0.80	0.91	1.60	1.65
Amortization	-3.04	-2.76	-2.90	-2.92	-3.03
Short-term capital and errors and omissions	-0.89	-0.03	-0.06	-0.36	-0.61
Overall balance	-2.38	7.57	6.19	3.65	7.47
Financing	2.38	-7.57	-6.19	-3.65	-7.47
Official reserves (increases -)	2.40	-7.51	-6.05	-3.39	-7.03
Fund repurchases	-0.36	-0.10	-0.14	-0.30	-0.44
Memorandum items:					
Current account balance (in percent of GDP)	0.0	16.8	12.9	7.8	13.3
Algerian crude oil price (US\$/barrel)	17.9	28.5	24.8	25.2	29.0
Gross official reserves (in billions of US\$)	4.4	11.9	18.0	23.1	32.9
In months of total imports	4.6	12.2	18.1	19.1	24.3
Gross external debt (in billions of US\$) 1/	28.3	25.3	22.6	22.6	23.2
External debt/exports (in percent)	217.1	112.0	112.8	113.2	89.1
External debt/GDP (in percent)	58.0	46.4	41.1	40.5	34.9
Debt service (in billions of US\$)	5.3	4.6	4.6	4.5	4.7
Debt service/exports (in percent)	40.3	20.3	22.8	22.6	17.9
Interest payments/exports (in percent)	14.2	7.6	7.6	6.5	4.5
GDP (in billions of US\$)	48.8	54.4	54.9	55.9	66.5

Sources: Algerian authorities; and Fund staff estimates.

1/ Includes short-term debt in 1999–2002, and debt to Russia.

Table 31. Algeria: Breakdown of Imports and Exports, 1999–2003

	1999	2000	2001	2002	2003
	(In millions of U.S. dollars)				
Imports					
Food	2,438	2,356	2,346	2,572	2,516
Energy	119	106	97	132	41
Raw materials	492	495	445	490	607
Semi finished	1,556	1,690	1,747	2,186	2,683
Agricultural equipment	76	84	154	139	121
Industrial equipment	2,949	2,773	3,293	4,146	4,654
Consumer goods	1,329	1,841	1,400	1,649	1,984
Direct investment in kind	0	0	0	696	716
Total	8,960	9,345	9,482	12,010	13,322
Exports					
Food	22	30	30	35	47
Hydrocarbon	11,902	21,061	18,531	18,109	23,992
Raw materials	44	42	39	56	49
Semi finished	272	447	413	403	316
Agricultural equipment	24	12	22	20	1
Industrial equipment	36	44	42	50	29
Consumer goods	18	15	14	27	35
Total	12,318	21,651	19,091	18,700	24,469
<i>Of which:</i> Nonhydrocarbon	416	590	560	591	477
	(In percent)				
As share of total imports					
Food as share of imports	27.2	25.2	24.7	21.4	18.9
Industrial goods	32.9	29.7	34.7	34.5	34.9
Consumer goods	14.8	19.7	14.8	13.7	14.9
As share of total exports					
Nonhydrocarbon	3.4	2.7	2.9	3.2	1.9

Source: Algerian authorities.

Table 32. Algeria: Volume of Hydrocarbon Exports, 1999–2003

	1999	2000	2001	2002	2003
	(In billions of BTUs)				
Petroleum and petroleum products					
Crude petroleum	768	850	826	1,029	1,338
Condensate	677	704	698	659	619
Refined petroleum products	593	594	622	549	548
Liquefied petroleum gas (LPG)	309	339	394	395	385
Total petroleum	2,347	2,487	2,539	2,631	2,890
Natural gas and liquefied natural gas (LNG)					
Natural gas	1,204	1,294	1,174	1,173	1,197
LNG	1,022	1,048	1,017	1,052	1,102
Total gas	2,226	2,342	2,191	2,224	2,299
Total hydrocarbon	4,573	4,829	4,730	4,855	5,189
	(In percent of total hydrocarbon volume)				
Petroleum and petroleum products					
Crude petroleum	16.8	17.6	17.5	21.2	25.8
Condensate	14.8	14.6	14.7	13.6	11.9
Refined petroleum products	13.0	12.3	13.1	11.3	10.6
LPG	6.8	7.0	8.3	8.1	7.4
Total	51.3	51.5	53.7	54.2	55.7
Natural gas and LNG					
Natural gas	26.3	26.8	24.8	24.2	23.1
LNG	22.3	21.7	21.5	21.7	21.2
Total	48.7	48.5	46.3	45.8	44.3

Source: Algerian authorities.

Table 33. Algeria: Hydrocarbon Exports, 1999–2003

	1999	2000	2001	2002	2003
Crude petroleum					
Value (in millions of US\$)	2,724	4,815	3,994	5,056	7,720
<i>Of which: Profit repatriation of partners</i>	550	852	728	1,299	1,895
Volume (in millions of barrels)	152	169	161	201	266
Unit price (in US\$ per barrel)	18.0	28.5	24.8	25.2	29.0
Condensate					
Value (in millions of US\$)	2,432	4,000	3,170	3,055	3,571
<i>Of which: Profit repatriation of partners</i>	58	178	154	159	145
Volume (in millions of barrels)	135	140	139	131	123
Unit price (in US\$ per barrel)	18.1	28.5	22.8	23.2	29.0
Refined petroleum products					
Value (in millions of US\$)	1,996	3,282	2,737	2,494	3,018
Volume (in millions of barrels)	107	107	112	99	99
Unit price (in US\$ per barrel)	18.7	30.7	24.4	25.2	30.6
Liquified petroleum gas (LPG)					
Value (in millions of US\$)	1,152	2,119	1,848	1,755	2,166
<i>Of which: Profit repatriation of partners</i>	51.9	139.2	141.0	137.3	156.3
Volume (in millions of barrels)	79.7	81.8	95.1	94.7	92.9
Unit price (in US\$ per barrel)	14.5	25.9	19.4	18.5	23.3
Liquified natural gas (LNG)					
Value (in millions of US\$)	1,832	3,291	3,251	2,888	3,779
Volume (in billions of c.m. dry gas equivalent)	43.8	44.7	43.2	44.7	46.1
Unit price (in US\$ per c.m.)	41.8	73.6	75.2	64.7	82.0
Natural gas (NG)					
Value (in millions of US\$)	1,768	3,555	3,531	2,861	3,739
Volume (in billions of c.m.)	32.1	34.3	31.1	31.1	31.7
Unit price (in US\$ per c.m.)	55.0	103.6	113.5	92.1	117.8
Total hydrocarbon receipts (in million of US\$)					
<i>Of which: Share of Sonatrach's partners</i>	11,905	21,061	18,532	18,109	23,992
	660	1,169	1,023	1,595	2,196
(In percent of hydrocarbon exports)					
Crude petroleum	22.9	22.9	21.6	27.9	32.2
Condensate	20.4	19.0	17.1	16.9	14.9
Refined petroleum products	16.8	15.6	14.8	13.8	12.6
LPG	9.7	10.1	10.0	9.7	9.0
Gas	30.2	32.5	36.6	31.7	31.3
LNG	15.4	15.6	17.5	15.9	15.8
NG	14.9	16.9	19.1	15.8	15.6

Source: Algerian authorities.

Table 34. Algeria: Trade Indices, 1999–2003

	1999	2000	2001	2002	2003
	(1995 = 100)				
Total export volume index	213.1	228.0	223.6	230.9	250.6
Nonhydrocarbon export volume index	124.9	190.2	185.8	194.6	134.8
Total import volume index	92.0	98.2	98.9	122.9	122.2
Food import volume index	140.5	148.9	132.1	143.8	132.8
Terms of trade index	121.1	208.4	192.2	175.2	192.3
	(Annual percentage change)				
Total export volume index	6.4	7.0	-1.9	3.3	8.5
Nonhydrocarbon export volume index	13.0	52.3	-2.3	4.7	-30.7
Total import volume index	2.0	6.8	0.7	24.3	-0.6
Food import volume index	3.0	6.0	-11.3	8.8	-7.6
Terms of trade index	26.0	72.1	-7.8	-8.8	9.8

Sources: Algerian authorities; and Fund staff estimates.

Table 35. Algeria: External Debt, 1998–2002 1/

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

	1998	1999	2000	2001	2002
Total external debt	30,678	27,997	25,272	22,587	22,770
Long-term debt	28,482	25,896	23,332	20,870	21,332
Official creditors	19,446	18,481	17,456	16,159	16,256
Multilateral (excluding IMF)	4,392	4,236	4,123	3,994	3,840
<i>Of which:</i> World Bank	1,676	1,540	1,425	1,329	1,203
Bilateral	15,054	14,245	13,333	12,165	12,416
Concessional	2,918	2,954	2,664	2,287	2,387
Private creditors	9,036	7,414	5,875	4,706	5,000
Commercial banks	3,947	3,611	2,960	2,395	2,369
Supplier 2/	344	...	...	...	...
Other private	5,090	3,803	2,915	2,310	2,631
IMF	2,011	1,906	1,718	1,518	1,330
Short-term debt	186	195	222	199	108
Disbursements	1,494	1,429	1,215	1,036	1,527
Official creditors	751	734	795	464	490
Multilateral (excluding IMF)	594	428	349	340	390
<i>Of which:</i> World Bank	56	62	58	83	70
Bilateral	157	306	446	124	100
Private creditors	399	389	420	572	1,037
IMF purchases	344	306	0	0	0
Principal repayment	3,139	3,383	2,816	2,965	2,888
Official creditors	977	1,119	1,056	1,281	1,497
Multilateral (excluding IMF)	412	420	349	524	642
<i>Of which:</i> World Bank	208	199	172	177	200
Bilateral	565	699	707	757	855
Private creditors	1,727	1,905	1,667	1,543	1,094
IMF repurchases	435	359	93	141	297
Interest payments	1,992	1,810	1,654	1,419	1,214
Official creditors	1,196	1,190	1,131	1,011	965
Multilateral (excluding IMF)	279	318	297	248	304
<i>Of which:</i> World Bank	124	126	128	119	104
Bilateral	917	871	834	763	662
Private creditors	682	532	421	323	199
IMF charges	99	78	92	76	43
Short-term debt	15	10	10	9	7
Total debt service	5,132	5,191	4,469	4,383	4,101
Official creditors	2,173	2,307	2,186	2,291	2,461
Multilateral (excluding IMF)	691	739	646	771	946
Bilateral	1,482	1,569	1,540	1,519	1,515
Private creditors	2,410	2,437	2,088	1,866	1,293
IMF repurchases and charges	534	437	185	217	340
Short-term debt	15	10	10	9	7

Table 35. Algeria: External Debt, 1998–2002 1/ (concluded)

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

	1998	1999	2000	2001	2002
Debt restructurings					
Total amount rescheduled	558	2	0	0	0
Principal rescheduled	543	0	0	0	0
Official creditors	81	0	0	0	0
Private creditors	461	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)	5.4	5.4	6.2	3.2	2.8
Maturity (in years)	11.3	10.9	11.1	12	13.6
Grace period (in years)	3.1	2.9	3	3.2	3.5
Grant element (in percent)	19.5	22.7	16.7	31.5	34.2
Average terms on new commitments (official creditors)					
Interest (in percent)	6.1	5.5	6.3	4	2.9
Maturity (in years)	14.8	13	14.5	15.7	17
Grace period (in years)	3.6	4.4	3.9	4.1	6.7
Grant element (in percent)	19.4	24	19.6	32.7	46.5

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 36. Algeria: Stock of External Debt by Creditor, 2003 1/

	Stock of Debt in Millions of U.S. Dollars (End-2003)	Stock of Debt in Percent of Total (End-2003)
Bilateral	15,788	68.0
France	3,638	15.7
Germany	1,374	5.9
Italy	2,402	10.4
Japan	1,907	8.2
Spain	1,440	6.2
United States	1,831	7.9
Other OECD	2,398	10.3
Others 2/	798	3.4
Multilateral	5,029	21.7
IMF	991	4.3
World Bank	1,202	5.2
Other institutions	2,836	12.2
Private	2,386	10.3
Total	23,203	100.0

Source: Algerian authorities.

1/ Excluding short-term debt.

2/ Including debt to Russia.

Table 37. Algeria: Nominal and Real Effective Exchange Rates, 1990–2004

(1990 = 100)

	Q1	Q2	Q3	Q4
Nominal effective exchange rate				
1990	114.9	110.3	95.3	79.5
1991	54.4	52.4	52.3	40.2
1992	40.3	40.5	39.6	40.9
1993	41.8	41.6	41.9	42.3
1994	42.4	28.0	24.9	22.9
1995	21.9	19.9	18.2	18.0
1996	17.6	17.5	17.1	17.2
1997	18.0	18.4	18.7	18.7
1998	18.9	19.0	18.7	17.8
1999	17.1	17.0	16.9	16.9
2000	16.9	16.9	16.9	17.0
2001	17.0	17.3	17.2	17.3
2002	17.2	16.3	15.3	15.2
2003	14.5	13.8	14.2	14.5
2004	14.1	14.6	...	...
Real effective exchange rate				
1990	108.3	109.5	95.9	86.3
1991	61.8	62.3	64.0	52.4
1992	54.8	59.5	63.5	67.7
1993	71.3	73.2	75.2	78.2
1994	84.9	60.4	58.1	57.5
1995	57.7	53.8	52.3	52.8
1996	54.7	57.4	56.1	56.9
1997	59.5	61.1	62.8	63.6
1998	65.3	65.8	65.2	62.5
1999	60.0	59.7	59.7	58.9
2000	59.4	58.0	57.5	57.6
2001	57.8	60.2	60.3	60.9
2002	60.4	56.0	52.4	51.7
2003	48.8	47.9	49.6	50.7
2004	49.3	51.1	...	...

Source: International Monetary Fund.

Algeria: Summary of the Tax System, October 2004

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Income bracket	Rate
1. Tax on income and profits				
1.1 Tax on overall income of individuals (<i>Impôt sur le revenu global des personnes physiques</i> - IRG)	<p>Levied on overall Algerian-source net annual income of individuals domiciled in Algeria for tax purposes. Overall net income (the tax base) is defined as the sum of total net income from the following:</p> <p>(i) Industrial and commercial profits; replaces the former one. Tax base calculation: presumptive method for taxpayers with annual turnover below DA 1,500,000 (sales) or DA 800,000 (others); actual profit method for taxpayers with higher turnover than above, including those granted concessions, wholesalers, and rental operators for equipment and goods, including durable consumption goods.</p> <p>(ii) Noncommercial profits (as defined in the CID). Tax base calculation: actual profit.</p> <p>(iii) Agricultural income (as defined in Arts. 35 and 36 of the CID, and instead of former CUA).</p>	<p>Persons whose overall net annual income does not exceed the maximum tax bracket for 0 percent IRG rate, i.e., DA 60,000.</p> <p>Persons with disabilities whose monthly salary is below DA 12,000.</p> <p>Foreign diplomatic community, on a reciprocity basis, as well as the activities of young entrepreneurs and others as described in the CID.</p> <p>25 percent deduction for the first two fiscal years on activities of veterans of independence war.</p> <p>30 percent deduction on reinvested profits.</p> <p>35 percent deduction for bakeries.</p>	<p>Up to 60,000</p> <p>60,001–180,000</p> <p>180,001–360,000</p> <p>360,001–1,080,000</p> <p>1,080,001–3,240,000</p> <p>Above 3,240,000</p>	<p>0%</p> <p>10%</p> <p>20%</p> <p>30%</p> <p>35%</p> <p>40%</p>

Algeria: Summary of the Tax System, October 2004

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate
(iv) Capital income.	Income and capital gains from securities listed on official stock exchange and from shares in mutual fund, for 5 years beginning Jan. 1, 2003. Income and capital gains from securities listed on official stock exchange or traded on organized market of minimal five-year maturity issued in the five years after January 1, 2003.		15 percent. 40 percent for income from bearers' certificates (bons de caisse anonymes). 10 percent on income from claims, deposits and guaranteees. For interest income on personal savings accounts and passbooks: 1 percent if less than DA 200,000 10 percent for the fraction of income above DA 200,000. 15 percent of profits shared between non-resident firms and resident individuals.
(v) Property income: Rental of real estate (whether developed or not).			10 percent of rental income. 5 percent if rented to students. 15 percent of commercial real estate rental income.
(vi) Wages, salaries, pensions and annuities.	Category Single Married	Exemption 10% 30% Threshold DA 300-1,500 DA 400-1,500	Withholding tax on bonus income and assimilated: 15 percent. Withholding tax on occasional teaching, research, or assistantship: 15 percent. Withholding tax on occasional consulting work: 15 percent (for income less than DA 500,00, no further tax due). Withholding tax on wages of foreign technical and managerial workers: 15 percent.

Algeria: Summary of the Tax System, October 2004

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate
	(vii) Capital gains from sale of buildings whether developed or not (except sale of a property resulting from estate bequest).	Deduction of ... if the sale occurs ... after the date of acquisition or establishment of the property: 100 percent - more than 15 years 80 percent - between 10 and 15 years 60 percent - between 6 and 10 years 40 percent - between 4 and 5 years 30 percent - between 2 and 4 years	15 percent
1.2 Payroll tax	Flat-rate payment (<i>Versement forfaitaire-VF</i>), allocated in full to local governments. This is a monthly tax levied on all entities paying wages. The tax base is identical to that of the IRG.	Temporary exemption of 3 years for new enterprises created by young entrepreneurs. Various exemptions for entities falling under ANDI. ¹	2 percent of payroll
1.3 Wealth tax (<i>Impôt sur le patrimoine</i>)	The tax base is the net value of all property and assets belonging to individuals who: <ul style="list-style-type: none"> • are residents of Algeria for tax purposes, whether properties and assets are located in Algeria or outside; • are not residents for tax purposes, but have assets or properties located in Algeria. 	Furniture, jewels and stones, gold and precious metals as well as other physical movable property are not required to be declared. Professional items.	<12,000,000 0.0% 12,000,001–18,000,000 0.5% 18,000,001–22,000,000 1.0% 20,000,001–30,000,000 1.5% 30,000,001–50,000,000 2.0% >50,000,001 2.5%

¹ Agence Nationale pour le Développement de l'Investissement = Investment promotion scheme.

Algeria: Summary of the Tax System, October 2004

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate
1.3.1 Real Estate tax (<i>Impôt sur la propriété immobilière</i>)	Allocated in full to local governments. Annual tax on houses, factories, and all developed properties, fixed factory equipment, building lots, and land for industrial and commercial use.	Buildings housing diplomatic and consular missions on a reciprocity basis, new constructions (for 7 years), and construction used for the activities of young entrepreneurs (3 to 6 years), and social housing belonging to the public sector. Other property allocated to public service and not generating income, property belonging to the central government, local governments, or public institutions and for administrative use. Owner-occupiers with monthly income of less than twice the minimum wage (SNMG) and for which the tax is less than DA 800.	3 percent of taxable rental value by square meter of taxable area. Exempted individuals are subject to an annual contribution of DA 100.
1.3.2 Transfer and stamp duties (<i>Droits de mutation et d'enregistrement</i>)	Transfer duties on net value of property. For transfers as a result of death, the rate is based on the amount transferred and the degree of kinship. Lease and insurance documents, contracts, and documents establishing or modifying corporate charters are subject to fixed and/or proportional duties.	Transfers of central and local governments' property and low-income housing offices. Certain specific exemptions are provided for socioeconomic objectives.	Fixed duties of DA 500 to 10,000. Otherwise, <i>ad-valorem</i> as follows: Assets and stocks 1/2% Claims 1/2% Exchange 1/2% Goodwill 5% Incorporation 1/2% Movable property 5% Direct inheritance 5% Buildings 5% State transactions 5%
1.3.3 Recordation tax (<i>Taxe de publicité foncière</i>)	Tax based on the net value of taxes stated in documents pertaining to property transfer and mortgage registration, memoranda and subrogation, reduction, and satisfaction.		1/2 or 1 percent

Algeria: Summary of the Tax System, October 2004

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate
1.3.4 Waste collection tax (<i>Taxe d'assainissement</i>)	Tax levied for the benefit of municipalities operating waste removal services.	For municipalities having a recycling program, 15 percent of tax is refunded to households.	DA 500–1000 for dwellings. DA 1,000–10,000 for commercial premises. DA 5,000–20,000 for camping-mobile home sites. DA 10,000–100,000 for industrial or commercial premises generating large amounts of waste. Rates are determined for each municipality on the basis of council deliberations and the views of administrative authority in charge.
1.4 Corporate profit tax (<i>Impôt sur les bénéfices des personnes morales ou des sociétés—IBS</i>)	Levied on total annual profit or net income earned in Algeria by companies, whatever their form or purpose, except as exempted by the CID (Art. 138). Tax is initiated by a taxpayer filing before April 1. However, withholding at the source is done for: <ul style="list-style-type: none"> • income from stocks and securities; • income from loans, deposits. • income foreign companies that do not have permanent bases in Algeria for service providers, and profits of sales depending on the duration of possession, as follows: 70 percent for a duration under 3 years, and 35 percent for over 3 years. 	<ul style="list-style-type: none"> • non-incorporated civil enterprises; • other special regimes as provided for under budget laws (which may opt to pay the corporate profit tax); • activities of young entrepreneurs for 3–6 years; • consumer cooperatives; • associations of disabled persons; • theater activities; • tourism enterprises: for 10 years; enterprises falling under ANDI. 	<p>General rate: 30 percent Reduced rate: 15 percent (for reinvested profits) Specific rates (withholding tax): Income from stocks: 15 percent (distributed dividends) Income from loans and deposits: 10 percent Income from bearer' certificates: 40 percent Income from corporations having no professional location in Algeria: 24 percent Income of corporations providing management services: 20 percent Royalties transferred abroad: 24 percent Compensation for services provided or used in Algeria: 24 percent Gross income of maritime transportation companies: 10 percent (except if reciprocity)</p>

Algeria: Summary of the Tax System, October 2004

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate
2. Tax on production and consumption			
2.1 Value-added tax (VAT) (<i>Taxe sur la valeur ajoutée - TVA</i>)	VAT is levied on sales, buildings under construction, and services other than those subject to special taxes of an industrial, commercial, or artisan nature, carried out in Algeria, regardless of the legal status of the parties and the form or nature of their involvement. Tax subjects are producers, wholesalers, retailers, and subsidiaries/offices of foreign corporations. Optional for exporters, oil companies, or other VAT payers, enterprises benefiting from duty-free purchases.	Retail resale, agricultural sector, activities subject to specific indirect taxes, merchandise exports, and individuals with total sales below DA 100,000 for service providers and DA 130,000 for all others.	Regular rate 17 percent Reduced rate 7 percent VAT proceeds are distributed as follows (CTCA Art. 161): Domestic transactions 85% central government budget 10% FCCL 5% municipalities. Exports: 85% central government budget 15% FCCL
2.2 Domestic consumption tax (<i>Droit intérieur de consommation</i>)	Tax on alcohol, wines and other alcoholic beverages, tobacco, cigarettes, gold, silver or platinum artifacts. The chargeable event consists of consumption of the taxable goods. As to gold, silver or platinum artifacts, tax recovery, as well as guarantee rights, occur when put to the test (checking out the legal title and stamping). Tobacco, cigarettes, beer are also subject to VAT and to DCT.	Exports, including alcohol for industrial purposes.	<u>Product</u> A. Beer 3,610/hl B. Cigarettes a. dark tobacco 1040/kg b. light tobacco 1260/kg C. Cigars 1470/kg D. Smoking tobacco 620/kg E. Other tobacco 710/kg F. Matches 26/100 boxes <u>Rate (DA)</u>

Algeria: Summary of the Tax System, October 2004

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate
2.3 Tax on petroleum products	Tax on domestically consumed petroleum products established by Article 62 of the budget law for 1996. The 2001 budget law changed the tax from an <i>ad-valorem</i> to a specific tax.	Exports.	Premium gasoline 777.5 DA/hl Regular gasoline 629.5 DA/hl Heating oil 68.9 DA/hl Diesel oil 163.8 DA/hl Propane 35.65 DA/35kg Butane 25.20 DA/13kg LPG 260.8 DA/hl
2.4 Tax on professional activities (<i>Taxe sur l'activité professionnelle</i>)	Turnover tax on individuals or companies subject to IRG or IBS. Allocated in full to local governments.	Several, including ANDI.	2 percent
3. Taxes on international trade			
3.1 Custom duties (<i>Droits de Douane</i>)	Levied on imported goods	Investment goods and products directly used in hydrocarbon exploration and production.	5 percent, 15 percent, and 30 percent; all duties are assessed <i>ad-valorem</i> on C.I.F. values. Some imports subject, in addition, to Temporary Additional Duty of 24 percent which will be progressively phased out by January 2006.
3.2 Custom service fees (<i>Redevance Douanière, RD and Redevance pour formalité Douanière, RFD</i>)	Flat duties on imports.	Same as for customs duties.	Fixed in 2004 budget law, art. 35 and 36.

Source: Algerian authorities.