

## **Algeria: Statistical Appendix**

This Statistical Appendix for Algeria was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on December 19, 2006. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of Algeria or the Executive Board of the IMF.

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ALGERIA

**Statistical Appendix**

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December 19, 2006

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## Algeria: Basic Economic and Financial Indicators, 2001–05

	2001	2002	2003	2004	2005
	(Annual percentage change)				
Production and prices					
Nominal GDP	3.3	6.7	15.8	16.4	22.7
Real GDP	2.6	4.7	6.9	5.2	5.3
Real nonhydrocarbon GDP (NHGDP)	5.5	5.3	6.0	6.2	5.1
GDP deflator	0.7	1.9	8.3	10.6	16.5
NHGDP deflator	6.5	3.5	4.4	5.3	3.4
Consumer price index (average)	4.2	1.4	2.6	3.6	1.6
	(In billions of U.S. dollars; unless otherwise)				
External sector					
Exports, f.o.b.	19.1	18.7	24.5	32.2	46.3
Imports, f.o.b.	9.5	12.0	13.4	18.0	19.9
Current account balance	7.1	4.4	8.8	11.1	21.2
Current account balance (in percent of GDP)	12.8	7.6	13.0	13.1	20.7
Overall balance	6.3	3.6	7.4	9.3	16.9
	(In percent of GDP; unless otherwise indicated)				
Central government					
Total budget revenue and grants	34.7	35.3	37.0	36.2	41.0
<i>Of which:</i> hydrocarbon revenue	23.5	22.2	25.6	25.6	31.3
Total expenditure and net lending	31.3	35.0	29.2	29.3	29.1
Overall balance	3.4	0.2	7.8	6.9	11.9
Nonhydrocarbon primary balance (in percent of NHGDP)	-25.2	-28.0	-24.3	-28.0	-33.5
Money and credit					
Broad money (annual percentage change)	22.2	17.4	15.6	11.5	10.7
Net credit to government (as a percent of beginning money stock)	-5.3	0.4	-5.3	-13.2	-24.7
Credit to the economy (annual percentage change)	8.5	17.5	8.9	11.2	15.8
13-week T-bill interest rate (in percent per annum)	5.3	1.7	1.1	0.1	0.8
Official reserves					
Gross official reserves (in billions of U.S. dollars)	18.0	23.1	32.9	43.1	56.2
Idem, in months of next year's imports of goods and services	14.9	17.0	18.1	21.0	25.7
Debt					
Total external debt (in billions of U.S. dollars)	22.7	22.6	23.4	21.8	17.2
Total external debt (in percent of GDP)	41.1	39.7	34.3	25.7	16.8
Total government debt (in percent of GDP)	63.0	53.5	43.8	36.6	28.4
Domestic government debt (in percent of GDP)	23.5	21.6	18.7	16.3	14.6
Memorandum items:					
Gross domestic product (in billions of dinars)	4,261	4,546	5,264	6,127	7,519
Idem (in billions of U.S. dollars)	55.2	57.1	68.0	85.0	102.4
Per capita GDP (in U.S. dollars)	1,787	1,819	2,136	2,627	3,096.7
Exchange rate (DA/US\$) (average)	77.2	79.7	77.4	72.1	73.4
Real effective exchange rate (annual percentage rate)	3.0	-7.6	-9.5	0.6	-3.9
Terms of trade (annual percentage rate)	-6.5	-8.6	9.7	13.6	30.0

Sources: Algerian authorities; and Fund staff estimates.

Table 1. Algeria: Supply and Use of Resources at Current Prices, 2001–05

	2001	2002	2003	2004	2005
	(In billions of dinars)				
Gross domestic product	4,260.8	4,546.1	5,263.9	6,126.7	7,519.0
Resource gap	623.9	439.8	755.2	883.2	1,777.8
Exports of goods and nonfactor services	1,544.4	1,594.4	2,014.6	2,455.3	3,586.9
Imports of goods and nonfactor services	920.6	1,154.6	1,259.4	1,572.0	1,809.4
Gross domestic spending	3,636.9	4,106.3	4,508.7	5,243.5	5,741.2
Consumption	2,472.3	2,688.7	2,902.5	3,205.0	3,417.0
Government	624.6	700.4	777.5	847.0	890.0
Nongovernment	1,847.7	1,988.3	2,125.0	2,358.0	2,527.0
Gross investment	1,164.62	1,417.62	1,606.18	2,038.45	2,324.16
Gross fixed capital formation	965.5	1,111.3	1,265.1	1,476.9	1,661.0
Change in inventories	199.1	306.3	341.1	561.6	663.2
Gross domestic savings	1,788.5	1,857.4	2,361.4	2,921.7	4,102.0
Net factor income from abroad	-130.5	-177.7	-209.0	-259.4	-373.1
Net current transfers	51.7	85.3	135.4	177.3	151.3
National savings	1,709.7	1,765.0	2,287.9	2,839.5	3,879.9
Gross national product	4,130.3	4,368.4	5,054.9	5,867.2	7,145.9
	(In percent of GDP)				
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Resource gap	14.6	9.7	14.3	14.4	23.6
Exports of goods and nonfactor services	36.2	35.1	38.3	40.1	47.7
Imports of goods and nonfactor services	21.6	25.4	23.9	25.7	24.1
Gross domestic spending	85.4	90.3	85.7	85.6	76.4
Consumption	58.0	59.1	55.1	52.3	45.4
Government	14.7	15.4	14.8	13.8	11.8
Nongovernment	43.4	43.7	40.4	38.5	33.6
Gross investment	27.3	31.2	30.5	33.3	30.9
Gross fixed capital formation	22.7	24.4	24.0	24.1	22.1
Change in inventories	4.7	6.7	6.5	9.2	8.8
Gross domestic savings	42.0	40.9	44.9	47.7	54.6
Net factor income from abroad	-3.1	-3.9	-4.0	-4.2	-5.0
Net current transfers	1.2	1.9	2.6	2.9	2.0
National savings	40.1	38.8	43.5	46.3	51.6
Gross national product	96.9	96.1	96.0	95.8	95.0

Sources: Algerian authorities; and Fund staff estimates.

Table 2. Algeria: Sectoral Distribution of GDP at Current Prices, 2001–05

	2001	2002	2003	2004	2005
(In billions of dinars)					
Hydrocarbons	1,443.9	1,477.0	1,868.9	2,329.3	3,394.0
Other sectors	2,514.0	2,691.6	2,991.9	3,352.6	3,626.0
Agriculture	412.1	417.2	515.3	578.9	577.0
Industry	312.7	325.9	344.9	368.8	393.0
Construction and public works	358.9	409.9	445.2	503.9	559.0
Nongovernment services	958.1	1,039.4	1,133.3	1,294.0	1,451.0
Government services	472.2	499.1	553.2	607.0	646.0
Imports taxes and duties	302.9	377.5	403.1	445.1	499.0
Gross domestic product	4,260.8	4,546.1	5,263.9	6,126.9	7,519.0
(In percent of GDP)					
Hydrocarbons	33.9	32.5	35.5	38.0	45.1
Other sectors	59.0	59.2	56.8	54.7	48.2
<i>Of which:</i>					
Agriculture	9.7	9.2	9.8	9.4	7.7
Industry	7.3	7.2	6.6	6.0	5.2
Government services	11.1	11.0	10.5	9.9	8.6
(Annual percentage change)					
Hydrocarbons	-10.7	2.3	26.5	24.6	45.7
Other sectors	12.3	7.1	11.2	12.1	8.2
<i>Of which:</i>					
Agriculture	19.1	1.2	23.5	12.3	-0.3
Industry	7.5	4.2	5.8	6.9	6.6
Government services	11.2	5.7	10.8	9.7	6.4
Gross domestic product	3.3	6.7	15.8	16.4	22.7

Sources: Algerian authorities; and Fund staff estimates.

Table 3. Algeria: Sectoral Distribution of Real GDP Growth, 2001–05

(In percent)

	2001	2002	2003	2004	2005
Hydrocarbons	-1.6	3.7	8.8	3.3	5.6
Other sectors					
Agriculture	13.2	-1.3	19.7	3.1	1.9
Mining	-2.8	6.1	0.6	-1.0	12.9
Energy (nonhydroelectric) and water	5.0	4.3	6.6	5.8	9.5
Manufacturing	-1.0	-1.0	-3.5	-1.3	-4.5
Food processing	-12.5	-19.1	-20.6	-15.7	-14.4
Steel, mechanical, and electrical construction	10.9	7.1	8.9	2.0	-4.1
Chemical industry	-3.0	-5.8	-10.6	-2.2	3.9
Textiles	-14.5	3.7	-2.4	-14.4	0.6
Leather products	-0.6	-19.3	-7.7	15.4	-18.4
Building materials	1.6	8.4	-7.6	10.3	4.8
Wood and paper	-13.1	0.9	-6.1	-0.7	-15.9
Other	2.0	1.2	-11.9	5.2	-25.1
Private industry	3.0	6.6	2.9	2.5	1.7
Construction and public works	2.8	8.2	5.5	8.0	7.1
Nongovernment services	3.8	5.3	4.2	7.7	5.6
Government services	2.0	3.0	4.5	4.0	3.7
Import taxes and duties	4.8	16.7	2.3	10.2	5.9
Gross domestic product	2.6	4.7	6.9	5.2	5.3
Gross domestic absorption	4.9	8.2	5.5	7.8	4.1
Consumption	2.6	4.2	4.0	5.5	4.2
Government	2.5	5.5	4.2	4.5	2.4
Nongovernment	2.7	3.8	4.0	5.8	4.8
Gross investment	2.5	7.6	5.1	8.1	7.9
Exports of goods and nonfactor services	-2.7	5.5	7.2	4.1	7.3
Imports of goods and nonfactor services	3.9	19.5	2.4	13.1	5.3
Memorandum item:					
Real per capita GDP	1.1	3.1	5.3	3.5	3.1

Source: Algerian authorities.



Table 4. Algeria: Production, Exports, and Consumption  
of Liquid Petroleum Products, 2001–05

(In millions of tons)

	2001	2002	2003	2004	2005
Liquid petroleum and substitutes					
Production	66.0	70.2	78.4	82.8	85.9
Crude oil and substitutes	40.6	45.6	54.9	59.3	62.5
Condensate	16.5	15.9	15.0	15.0	14.5
Liquefied petroleum gas (LPG)	8.8	8.7	8.5	8.5	8.9
Imports	0.3	0.4	0.4	0.3	0.3
Refinery input	22.2	20.6	21.9	18.3	18.2
Direct exports	44.1	48.3	55.6	62.2	66.3
Crude	20.4	25.4	33.8	41.3	45.0
Condensate	15.6	14.8	13.9	13.6	13.8
LPG	8.1	8.1	7.9	7.3	7.5
LPG consumption	1.7	1.7	1.8	1.9	1.8
Discrepancy 1/	-1.7	-0.1	-0.5	0.7	-0.1
Refined products					
Production	21.0	20.4	20.8	18.4	18.3
Exports	14.2	12.5	12.6	10.0	10.8
Domestic consumption	6.8	7.5	7.8	8.9	9.7
Discrepancy 1/	0.0	0.5	0.4	-0.5	-2.2
Memorandum item:					
Total exports	58.3	60.8	68.2	72.2	77.1

Source: Algerian authorities.

1/ Reflects change in inventories and errors of measurement.

Table 5. Algeria: Production, Exports, and Consumption of Gas Products, 2001–05

	2001	2002	2003	2004	2005
(In billions of cubic meters)					
Gross production	173.2	175.2	176.0	183.9	193.2
Input into oil production	78.2	77.6	74.6	82.9	88.8
Net production 1/	95.0	97.6	101.4	101.0	104.4
Volume transported 2/	78.2	81.5	82.8	82.9	89.2
Domestic consumption	12.1	13.0	14.0	15.0	17.1
Sales to liquefaction plants	33.4	34.8	36.4	30.8	30.9
Liquid natural gas (LNG) production	25.8	26.9	28.6	24.4	24.7
<i>Of which:</i>					
LNG exports	25.8	26.8	28.3	24.4	24.4
Exports by pipeline	31.1	31.1	31.7	35.3	39.8
Discrepancy 3/	1.5	2.6	0.7	1.8	1.4
(Annual percentage change)					
Gross production	1.8	1.2	0.5	4.5	5.1
Input into oil production	13.2	-0.8	-3.9	11.1	7.1
Net production 1/	-6.0	2.7	3.9	-0.4	3.4
Volume transported 2/	-6.0	4.2	1.6	0.1	7.6
Domestic consumption	2.9	7.0	7.7	7.1	14.0
Sales to liquefaction plants	-3.4	4.1	4.6	-15.4	0.3
LNG production	-2.3	4.3	6.3	-14.7	1.2
<i>Of which:</i>					
LNG exports	-1.9	3.9	5.6	-13.8	0.0
Exports by pipeline	-10.8	-0.2	2.0	11.4	12.7
(In billions of cubic meters; unless specified otherwise)					
Memorandum item:					
Total exports	56.9	57.9	60.0	59.7	64.2
<i>Of which:</i>					
LNG exports (in percent)	45.3	46.3	47.1	40.8	38.0
Piped exports (in percent)	54.7	53.7	52.9	59.2	62.0

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 6. Algeria: Domestic Prices of Major Energy Products, 2001–05

(In dinars per liter; unless otherwise indicated)

	2001	2002	2003	2004	2005
Butane (13 kg/bottle)	157.0	157.0	157.0	157.0	200.0
Propane (35 kg/bottle)	278.0	278.0	278.0	278.0	400.0
LPG fuel (kg)	4.3	4.3	4.3	4.3	5.9
LPG car fuel	7.2	7.2	7.2	7.2	9.0
Super gasoline	21.5	22.3	22.3	22.3	23.0
Regular gasoline	19.2	20.2	20.2	20.2	21.2
Gas oil	11.8	11.8	11.8	11.8	13.7
Fuel oil	9.9	9.9	9.9	9.9	10.0

Source: Algerian authorities.

Table 7. Algeria: Agricultural Land Use Patterns, 2001–05

(In thousands of hectares)

	2001	2002	2003	2004	2005
Cereals	2,362	3,131	3,045	3,291	3,151
Durum wheat	1,112	1,351	1,322	1,373	1,314
Bread wheat	724	814	813	809	720
Barley	516	895	834	1,029	1,024
Other	10	72	78	81	93
Pulses	60	62	68	72	69
Fodder crops	244	396	377	462	484
Industrial crops 1/	29	30	32	33	26
Vegetables 2/	154	158	184	198	211
Grapes	52	82	96	99	102
Fruit trees	466	577	646	704	751
Natural prairies	35	24	26	25	26
Others	4,787	3,769	3,797	3,438	3,572
Total cultivated land	8,188	8,229	8,271	8,322	8,391
Fallow	3,743	3,734	3,701	3,383	3,590

Source: Algerian authorities.

1/ Industrial tomatoes and tobacco.

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

Table 8. Algeria: Crop Yields, 2001–05  
(In kilograms per hectare)

	2001	2002	2003	2004	2005
<b>Cereals</b>					
Hard wheat	1,114	1,168	1,424	1,531	1,569
Soft wheat	1,105	940	1,486	1,037	846
Barley	1,114	1,036	1,562	1,324	1,033
Potatoes	14,782	18,356	21,204	20,358	21,565
<b>Pulses</b>					
Fava beans	646	680	902	872	701
Chickpeas	638	774	836	709	501

Source: Algerian authorities.

Table 9. Algeria: Livestock, 2001–05

(In thousands of heads)

	2001	2002	2003	2004	2005
Bovine	1,613	1,540	1,560	1,534	1,586
Ovine	17,298	17,535	17,503	18,293	18,909
Caprine	3,129	3,310	3,325	3,450	3,590
Cameline	245	245	253	273	269

Source: Algerian authorities.

Table 10. Algeria: Indices of Industrial Production in Public Enterprises, 2001–05

	2001	2002	2003	2004	2005
	(1989 = 100)				
Water and energy	179.9	187.7	200.0	211.6	231.7
Hydrocarbons	128.6	133.8	143.7	145.2	149.6
Mining and quarrying	77.3	83.1	83.6	82.7	93.4
Mechanical and electrical	62.8	67.2	73.2	73.6	70.6
Construction materials	98.6	104.8	96.8	105.4	110.5
Chemicals	94.3	88.8	79.4	78.0	81.0
Food processing	74.8	60.5	48.1	40.5	34.7
Textiles	28.5	29.6	28.9	24.6	24.8
Leather and hides	15.4	13.0	12.1	13.5	11.0
Woods and paper	30.9	31.2	29.4	28.1	23.6
Other industries	27.0	27.3	24.1	25.3	19.0
General index	85.0	86.2	87.0	87.3	88.6
General index (excluding hydrocarbons)	74.8	75.1	73.8	73.8	74.4
General index of manufactured commodities	66.2	65.5	62.9	61.5	59.7
	(Annual percentage change)				
Water and energy	5.0	4.4	6.6	5.8	9.5
Hydrocarbons	-0.5	4.0	7.4	1.1	3.0
Mining and quarrying	-2.9	7.4	0.6	-1.0	12.9
Mechanical and electrical	11.0	7.0	8.9	0.5	-4.1
Construction materials	1.6	6.2	-7.6	8.9	4.8
Chemicals	-3.1	-5.8	-10.6	-1.8	3.8
Food processing	-12.5	-19.1	-20.6	-15.7	-14.4
Textiles	-14.7	3.9	-2.4	-14.8	0.8
Leather and hides	-0.5	-15.7	-7.3	12.0	-18.5
Woods and paper	-13.1	0.9	-5.9	-4.3	-16.0
Other industries	1.9	1.3	-11.8	5.1	-25.0
General index	-0.3	1.4	0.9	0.4	1.5
General index (excluding hydrocarbons)	-0.3	0.4	-1.8	0.0	0.8
General index of manufactured commodities	-0.9	-1.1	-3.9	-2.2	-2.9

Source: Algerian authorities.

Table 11. Algeria: Production of Minerals, 2001–05 1/

	2001	2002	2003	2004	2005
(In thousands of tons; unless otherwise indicated)					
Iron ore	1,271	962	1,378	1,554	1,579
Phosphates	901	740	905	1,014	878
Zinc and lead	11	9	3	0.2	4
Mercury 2/	9	9	5	2	0
(Annual percentage change)					
Iron ore	-21.0	-24.3	43.2	12.8	1.6
Phosphates	13.2	-17.9	22.3	12.0	-13.4
Zinc and lead	-0.9	-19.6	-67.4	-91.8	1639.1
Mercury 2/	50.0	-4.3	-42.7	-58.4	-100.0

Source: Algerian authorities.

1/ Excluding hydrocarbons.

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



Table 12. Algeria: Housing Supply, 2001–05

	2001	2002	2003	2004	2005
	(In thousands of dwellings delivered)				
Formal	102.0	104.3	74.1	81.2	104.9
Social	96.0	95.7	65.4	71.9	96.9
Rental	45.8	50.9	35.5	23.1	24.2
Owner occupied	50.2	44.8	29.9	48.8	72.7
Other formal	6.0	8.6	8.7	9.3	8.0
Public	4.8	6.4	6.9	7.2	4.3
Private	1.1	2.2	1.8	2.1	3.7
Autoconstruction	30.0	29.6	37.1	35.3	27.6
Total	132.0	133.8	111.2	116.5	132.5
	(In percent of total)				
Formal	77.3	77.9	66.6	69.7	79.2
Social	72.7	71.5	58.8	61.7	73.1
Rental	34.7	38.0	31.9	19.8	18.3
Owner occupied	38.0	33.4	26.9	41.9	54.9
Other formal	4.5	6.4	7.8	8.0	6.1
Public	3.7	4.8	6.2	6.2	3.3
Private	0.9	1.6	1.6	1.8	2.8
Autoconstruction	22.7	22.1	33.4	30.3	20.8
Total	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.

Table 13. Algeria: Consumer Price Index, 2001–05 1/

	2001	2002	2003	2004	2005
	(1989 = 100)				
Foodstuffs, beverages, and tobacco	604.3	606.0	629.6	652.9	648.0
Clothing and shoes	439.3	443.9	443.8	445.0	445.8
Housing costs	622.4	622.5	633.2	644.1	730.6
Furniture	373.2	374.8	373.2	372.4	371.4
Health and medical care	644.0	660.5	667.0	666.9	674.4
Transportation and communications	499.9	514.4	543.3	601.1	660.1
Education and entertainment	464.5	469.2	470.3	474.2	475.4
Other services	668.3	707.0	709.5	735.2	734.8
General index	557.5	565.5	580.2	600.8	610.6
	(Average percentage change)				
Foodstuffs, beverages, and tobacco	5.5	0.3	3.9	3.7	-0.7
Clothing and shoes	3.6	1.0	0.0	0.3	0.2
Housing costs	2.4	0.0	1.7	1.7	13.4
Furniture	2.0	0.4	-0.4	-0.2	-0.3
Health and medical care	6.8	2.6	1.0	0.0	1.1
Transportation and communications	3.3	2.9	5.6	10.7	9.8
Education and entertainment	0.6	1.0	0.2	0.8	0.3
Other services	3.1	5.8	0.4	3.6	0.0
General index	4.2	1.4	2.6	3.6	1.6

Source: Algerian authorities.

1/ Includes 256 items and covers households Algiers area.

Table 14. Algeria: Income of Households, 2001–05

(In billions of dinars)

	2001	2002	2003	2004	2005
Wages and salaries 1/	956.9	1,030.2	1,129.3	1,229.0	1,256.4
Agriculture	42.3	43.2	47.6	51.0	71.0
Central government	464.3	500.3	551.7	595.0	...
Other sectors	450.3	486.7	530.0	583.0	...
Self-employed	938.2	1,006.3	1,179.3	1,329.0	1,223.0
Transfers	501.4	546.4	622.0	772.0	762.6
Gross income	2,396.5	2,582.9	2,930.6	3,330.0	3,242.0
Disposable income	2,141.5	2,301.9	2,608.0	2,968.0	3,299.4

Source: Algerian authorities.

1/ Includes social security contributions paid by employees.

Table 15. Algeria: Labor Force, Employment, and Unemployment, 2001–05 1/

(In thousands; unless otherwise indicated)

	2001	2002	2003	2004	2005
Labor force	9,075	9,305	9,540	9,780	10,027
Agriculture	1,328	1,438	1,565	1,617	1,683
Other sectors	7,747	7,867	7,975	8,163	8,344
Employment	5,199	5,462	5,741	5,976	6,222
Agriculture	1,328	1,438	1,565	1,617	1,683
Other sectors	3,871	4,024	4,176	4,359	4,539
Industry	503	504	510	523	527
Construction and public works	803	860	907	977	1,039
Government	1,456	1,503	1,490	1,510	1,532
Other	1,109	1,157	1,269	1,349	1,441
Work at home 2/	1,398	1,455	1,537	2,070	2,263
Unemployed	2,478	2,388	2,262	1,734	1,542
(in percent of labor force)	27.3	25.7	23.7	17.7	15.4
Youth unemployment 3/	47.9	46.9	45.5	32.5	31.0
Urban youth unemployment	55.3	53.3	50.9	35.4	33.0

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 16. Algeria: Summary of Central Government Operations, 2001–05

(In billions of dinars)

	2001	2002	2003	2004	2005
Total budget revenue and grants 1/	1,479.1	1,603.3	1,947.4	2,215.2	3,082.7
Hydrocarbon revenue 2/	1,001.4	1,007.9	1,350.0	1,570.7	2,352.7
Nonhydrocarbon revenue 1/	462.1	595.4	594.6	644.1	730.0
Tax revenue	398.2	482.9	524.9	580.4	640.5
Taxes on income and profits	98.5	112.2	127.9	148.0	168.1
Taxes on goods and services	179.2	223.4	233.9	274.0	308.8
Customs duties	103.7	128.4	143.8	138.8	143.9
Registration and stamps	16.8	18.9	19.3	19.6	19.6
Nontax revenues 1/	63.9	112.5	69.7	63.7	89.5
Fees 1/	16.7	74.6	23.6	27.0	35.1
Bank of Algeria dividends	46.6	37.6	42.1	30.0	48.7
Dividends from holdings	0.6	0.2	4.0	6.7	5.7
Grants	15.6	0.0	2.9	0.4	0.0
Total budget expenditure	1,321.0	1,550.6	1,691.4	1,891.8	2,052.0
Current expenditure	963.6	1,097.7	1,120.9	1,245.5	1,241.4
Personnel expenditure	324.0	346.2	398.0	446.8	492.2
Mudjahidins' pensions	54.4	73.8	62.7	69.2	79.8
Material and supplies	46.3	68.5	58.8	71.7	76.0
Current transfers 3/	391.4	471.9	487.5	572.6	520.2
Interest payments	147.5	137.2	114.0	85.2	73.2
Capital expenditure	357.4	452.9	570.4	646.3	810.6
Budget balance	158.1	52.6	256.1	323.4	1,030.6
Special accounts balance	-20.0	-11.2	186.9	109.9	-129.0
Net lending by Treasury	-6.5	30.9	32.6	11.8	5.2
Primary balance 4/	292.1	147.7	524.4	506.7	969.7
Overall balance 4/	144.6	10.5	410.4	421.5	896.4
Financing	144.6	10.5	410.4	421.5	896.4
Domestic 5/	255.2	85.4	501.3	474.7	1,012.1
Foreign 6/	-110.6	-74.9	-90.9	-53.2	-115.7

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 17. Algeria: Composition of Central Government Revenue, 2001–05

	2001	2002	2003	2004	2005
	(In billions of dinars)				
Total budget revenue and grants 1/	1,479.1	1,603.3	1,947.4	2,215.2	3,082.7
Hydrocarbon revenue	1,001.4	1,007.9	1,350.0	1,570.7	2,352.7
<i>Of which:</i> Sonatrach dividends	60.0	65.0	65.0	85.0	85.0
Nonhydrocarbon revenue 1/	462.1	595.4	594.6	644.1	730.0
Tax revenue	398.2	482.9	524.9	580.4	640.5
Taxes on income and profits	98.5	112.2	127.9	148.0	168.1
Wage income taxes	45.5	52.7	63.3	77.4	85.6
Other	53.0	59.6	64.6	70.6	82.6
Taxes on goods and services	179.2	223.4	233.9	274.0	308.8
VAT and excises on imports	60.8	79.2	92.9	118.8	135.7
VAT and excises on domestic activities	80.1	101.1	102.5	115.1	129.1
VAT on domestic transactions	55.0	70.9	73.4	86.6	98.9
Tobacco and alcohol excises (DIC)	25.2	30.2	29.1	28.5	30.2
VAT on petroleum products/levy	10.5	9.9	5.6	5.7	5.9
Excises on petroleum products	27.3	32.5	30.3	31.4	37.9
Other indirect taxes	0.5	0.8	2.7	2.9	0.1
Customs duties	103.7	128.4	143.8	138.8	143.9
Registration and stamps	16.8	18.9	19.3	19.6	19.6
Nontax revenue 1/	63.9	112.5	69.7	63.7	89.5
Fees 1/	16.7	74.6	23.6	27.0	35.1
Bank of Algeria dividends	46.6	37.6	42.1	30.0	48.7
Dividends from holdings	0.6	0.2	4.0	6.7	5.7
Grants	15.6	0.0	2.9	0.4	0.0
	(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	67.7	62.9	69.3	70.9	76.3
Nonhydrocarbon revenue	31.2	37.1	30.5	29.1	23.7
Tax revenue	26.9	30.1	27.0	26.2	20.8
Taxes on income and profits	6.7	7.0	6.6	6.7	5.5
Taxes on goods and services	12.1	13.9	12.0	12.4	10.0
Customs duties	7.0	8.0	7.4	6.3	4.7
Registration and stamps	1.1	1.2	1.0	0.9	0.6
Nontax revenue	4.3	7.0	3.6	2.9	2.9
Grants	1.1	0.0	0.1	0.0	0.0

Sources: Algerian authorities; and Fund staff estimates.

1/ Excluding privatization receipts.

Table 18. Algeria: Central Government Revenue, 2001–05

(In percent of GDP)

	2001	2002	2003	2004	2005
Total budget revenue and grants 1/	34.7	35.3	37.0	36.2	41.0
Hydrocarbon revenue	23.5	22.2	25.6	25.6	31.3
<i>Of which:</i> Sonatrach dividends	1.4	1.4	1.2	1.4	1.1
Nonhydrocarbon revenue 1/	10.8	13.1	11.3	10.5	9.7
Tax revenue	9.3	10.6	10.0	9.5	8.5
Taxes on income and profits	2.3	2.5	2.4	2.4	2.2
Wage income taxes	1.1	1.2	1.2	1.3	1.1
Other	1.2	1.3	1.2	1.2	1.1
Taxes on goods and services	4.2	4.9	4.4	4.5	4.1
VAT and excises on imports	1.4	1.7	1.8	1.9	1.8
VAT and excises on domestic activities	1.9	2.2	1.9	1.9	1.7
VAT on domestic transactions	1.3	1.6	1.4	1.4	1.3
Tobacco and alcohol excises (DIC)	0.6	0.7	0.6	0.5	0.4
VAT on petroleum products/levy	0.2	0.2	0.1	0.1	0.1
Excises on petroleum products	0.6	0.7	0.6	0.5	0.5
Other indirect taxes	0.0	0.0	0.1	0.0	0.0
Customs duties	2.4	2.8	2.7	2.3	1.9
Registration and stamps	0.4	0.4	0.4	0.3	0.3
Nontax revenue 1/	1.5	2.5	1.3	1.0	1.2
Fees 1/	0.4	1.6	0.4	0.4	0.5
Bank of Algeria dividends	1.1	0.8	0.8	0.5	0.6
Dividends from holdings	0.0	0.0	0.1	0.1	0.1

Source: Algerian authorities.

1/ Excluding privatization receipts.

Table 19. Algeria: Composition of Central Government Expenditure, 2001–05

	2001	2002	2003	2004	2005
	(In billions of dinars)				
Budget expenditure	1,321.0	1,550.6	1,691.4	1,891.8	2,052.0
Current expenditure	963.6	1,097.7	1,120.9	1,245.5	1,241.4
Personnel expenditure	324.0	346.2	398.0	446.8	492.2
Wages and salaries	315.4	339.9	392.8	442.3	490.1
Other	8.6	6.3	5.2	4.5	2.1
Mudjahidins' pensions	54.4	73.8	62.7	69.2	79.8
Material and supplies	46.3	68.5	58.8	71.7	76.0
Public services	114.6	137.6	161.4	176.5	187.5
Hospitals	41.4	49.2	59.3	63.2	61.7
Other	73.2	88.4	102.1	113.2	125.8
Current transfers	276.8	334.3	326.1	396.1	332.7
Public works and social assistance	1.2	2.4	0.0	0.0	0.0
Food subsidies	0.2	0.5	0.3	1.0	0.9
Youth Employment Support Fund	7.4	4.9	2.3	7.8	4.0
Other transfers	267.9	326.5	323.5	387.3	327.8
Interest payments	147.5	137.2	114.0	85.2	73.2
Capital expenditure	357.4	452.9	570.4	646.3	810.6
Special accounts balance	-20.0	-11.2	186.9	109.9	-129.0
Net lending by Treasury	-6.5	30.9	32.6	11.8	5.2
Total expenditure and net lending	1,334.5	1,592.7	1,537.1	1,793.7	2,186.2
	(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	99.0	97.4	110.0	105.5	93.9
Current expenditure	72.2	68.9	72.9	69.4	56.8
Personnel expenditure	24.3	21.7	25.9	24.9	22.5
Mudjahidins' pensions	4.1	4.6	4.1	3.9	3.6
Material and supplies	3.5	4.3	3.8	4.0	3.5
Public services	8.6	8.6	10.5	9.8	8.6
Current transfers	20.7	21.0	21.2	22.1	15.2
Interest payments	11.1	8.6	7.4	4.8	3.3
Capital expenditure	26.8	28.4	37.1	36.0	37.1
Special accounts balance	-1.5	-0.7	12.2	6.1	-5.9
Net lending by Treasury	-0.5	1.9	2.1	0.7	0.2

Sources: Algerian authorities; and Fund staff estimates.



Table 20. Algeria: Central Government Expenditure, 2001–05  
(In percent of GDP)

	2001	2002	2003	2004	2005
Total expenditure and net lending	31.3	35.0	29.2	29.3	29.1
Current expenditure	22.6	24.1	21.3	20.3	16.5
Personnel	7.6	7.6	7.6	7.3	6.5
Wages and salaries	7.4	7.5	7.5	7.2	6.5
Other	0.2	0.1	0.1	0.1	0.0
Mudjahidins' pensions	1.3	1.6	1.2	1.1	1.1
Material and supplies	1.1	1.5	1.1	1.2	1.0
Public services	2.7	3.0	3.1	2.9	2.5
Hospitals	1.0	1.1	1.1	1.0	0.8
Other	1.7	1.9	1.9	1.8	1.7
Current transfers	6.5	7.4	6.2	6.5	4.4
Public works and social assistance	0.0	0.1	0.0	0.0	0.0
Food subsidies	0.0	0.0	0.0	0.0	0.0
Youth Employment Support Fund	0.2	0.1	0.0	0.1	0.1
Other transfers	6.3	7.2	6.1	6.3	4.4
Interest on debt	3.5	3.0	2.2	1.4	1.0
Capital expenditure	8.4	10.0	10.8	10.5	10.8
Special accounts balance	-0.5	-0.2	3.6	1.8	-1.7
Net lending by Treasury	-0.2	0.7	0.6	0.2	0.1

Sources: Algerian authorities; and Fund staff estimates.

Table 21. Algeria: Sectoral Allocation of Budgetary Capital Expenditure, 2001–05 1/

	2001	2002	2003	2004	2005
(In millions of dinars)					
Agriculture and fishery	20,339	27,064	15,777	8,479	12,000
Irrigation and waterworks	38,127	75,376	67,760	89,050	113,000
Industry and energy	6,448	7,602	5,904	225	250
Tourism	126	54	13	2	40
Economic infrastructure	53,903	65,725	71,762	79,862	181,400
Housing	78,248	88,409	74,935	65,993	56,000
Education and professional training	53,762	55,951	60,032	61,810	78,000
Social infrastructure	17,499	27,407	31,517	30,811	32,700
Administrative infrastructure	31,125	28,438	30,504	21,300	32,010
Urban development	36,067	41,114	43,091	27,899	34,000
Unallocated	35,437	31,165	39,834	49,121	136,900
<b>Total</b>	<b>371,081</b>	<b>448,305</b>	<b>441,129</b>	<b>434,552</b>	<b>676,300</b>
(Annual percentage change)					
Agriculture and fishery	136.6	33.1	-41.7	-46.3	41.5
Irrigation and waterworks	10.6	97.7	-10.1	31.4	26.9
Industry and energy	-11.4	17.9	-22.3	-96.2	11.1
Tourism	1300.0	-57.1	-75.9	-84.6	1900.0
Economic infrastructure	56.2	21.9	9.2	11.3	127.1
Housing	12.6	13.0	-15.2	-11.9	-15.1
Education and professional training	38.5	4.1	7.3	3.0	26.2
Social infrastructure	42.3	56.6	15.0	-2.2	6.1
Administrative infrastructure	6.1	-8.6	7.3	-30.2	50.3
Urban development	16.5	14.0	4.8	-35.3	21.9
Unallocated	44.8	-12.1	27.8	23.3	178.7
<b>Total</b>	<b>27.9</b>	<b>20.8</b>	<b>-1.6</b>	<b>-1.5</b>	<b>55.6</b>
(In percent of total)					
Agriculture and fishery	5.5	6.0	3.6	2.0	1.8
Irrigation and waterworks	10.3	16.8	15.4	20.5	16.7
Industry and energy	1.7	1.7	1.3	0.1	0.0
Tourism	0.0	0.0	0.0	0.0	0.0
Economic infrastructure	14.5	14.7	16.3	18.4	26.8
Housing	21.1	19.7	17.0	15.2	8.3
Education and professional training	14.5	12.5	13.6	14.2	11.5
Social infrastructure	4.7	6.1	7.1	7.1	4.8
Administrative infrastructure	8.4	6.3	6.9	4.9	4.7
Urban development	9.7	9.2	9.8	6.4	5.0
Unallocated	9.5	7.0	9.0	11.3	20.2
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Algerian authorities.

1/ Commitment basis.

Table 22. Algeria: Central Government Domestic Debt, 2001–05

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

	2001	2002	2003	2004	2005
Total domestic debt 1/	1,001.5	982.5	982.2	1,000.0	1,094.8
Equipment bonds and regular securities	83.4	107.7	220.9	835.0	929.7
Central bank overdrafts	139.1	131.8	124.5	117.2	109.9
Refinancing bonds	720.3	686.4	582.4	25.2	55.2
Public enterprises, EPIC, agroindustries	214.8	202.9	158.0	0.0	0.0
Supplementary restructuring debt	311.6	297.0	247.4	0.0	0.0
OPGI (real estate companies)	161.0	144.9	136.8	0.0	0.0
Farmers' debt	15.0	14.2	13.5	0.0	0.0
Banks	15.2	25.2	25.2	25.2	55.2
Solidarity bonds	0.0	0.0	0.0	0.0	0.0
CNAC (unemployment insurance agency)	2.7	2.2	1.5	0.0	0.0
Bonds (CNR-retirement insurance agency)	40.1	37.0	33.9	0.0	0.0
Bonds (CNAS-social security agency)	18.6	19.6	20.5	22.6	0.0
Memorandum items:					
Domestic debt as percent of GDP	23.5	21.6	18.7	16.3	14.6
GDP (In billions of dinars)	4,261	4,546	5,264	6,127	7,519

Source: Algerian authorities.

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

Table 23. Algeria: Monetary Survey, 2001–05 1/

	2001	2002	2003	2004	2005
	(In billions of dinars)				
Foreign assets (net)	1,310.7	1,755.7	2,342.7	3,119.2	4,179.4
Central bank	1,313.6	1,742.7	2,325.9	3,109.1	4,151.5
Commercial banks	-2.8	13.0	16.7	10.1	27.9
Net domestic assets	1,162.8	1,145.8	1,011.8	618.9	-37.7
Domestic credit	1,648.2	1,845.4	1,803.6	1,514.4	833.8
Credit to government (net)	569.7	578.6	423.4	-20.6	-944.5
Central bank 2/	-276.3	-304.8	-464.1	-915.8	-1,986.5
Commercial banks 3/	739.6	774.0	757.4	736.9	765.9
CCP and treasury deposits	106.4	109.4	130.1	158.3	276.1
Credit to the economy 3/	1,078.4	1,266.8	1,380.2	1,535.0	1,778.3
Government lending funds	-12.7	-36.2	-59.7	-49.0	-54.5
Medium- and long-term foreign liabilities	-24.5	-36.6	-41.9	-49.6	-20.6
Other items (net)	-448.2	-626.8	-690.2	-796.9	-796.4
Money plus quasi-money (M2)	2,475.2	2,905.8	3,357.9	3,742.6	4,142.4
Money	1,238.5	1,416.3	1,630.4	2,160.6	2,417.4
Currency outside banks	577.2	664.7	781.4	874.3	921.0
Demand deposits	554.9	642.2	718.9	1,127.9	1,220.4
Deposits with treasury and postal checking system	106.4	109.4	130.1	158.3	276.1
Quasi-money	1,236.7	1,489.5	1,727.5	1,582.0	1,724.9
	(Annual percentage change)				
Money and quasi-money	22.2	17.4	15.6	11.5	10.7
Money	18.2	14.4	15.1	32.5	11.9
Quasi-money	26.6	20.4	16.0	-8.4	9.0
Net domestic assets	-6.7	-1.5	-11.7	-38.8	-106.1
Domestic credit	-1.4	12.0	-2.3	-16.0	-44.9
Credit to government 3/	-15.9	1.6	-26.8	-104.9	4,488.7
Credit to the economy 3/	8.5	17.5	8.9	11.2	15.8
	(In percent)				
Memorandum items:					
Total liquidity/GDP	58.1	63.9	63.8	61.1	55.1
Money/GDP	29.1	31.2	31.0	35.3	32.2
Currency outside banks/GDP	13.5	14.6	14.8	14.3	12.2
Domestic credit/GDP	38.7	40.6	34.3	24.7	11.1
Money/M2	50.0	48.7	48.6	57.7	58.4
Currency outside banks/M2	23.3	22.9	23.3	23.4	22.2
Money multiplier	3.2	3.4	2.9	3.2	3.6
Nominal GDP (in billions of dinars)	4,261	4,546	5,264	6,127	7,519

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 24. Algeria: Summary Balance Sheet of the Bank of Algeria, 2001–05

	2001	2002	2003	2004	2005
	(In billions of dinars)				
Net foreign assets	1,313.6	1,742.7	2,325.9	3,109.1	4,151.5
Net domestic assets	-535.8	-896.1	-1,173.7	-1,949.0	-2,988.2
Credit to government	-276.3	-304.8	-464.1	-915.8	-1,986.5
Credit to banks	0.0	0.0	0.0	0.0	0.0
Other credit	0.7	0.8	0.7	0.6	0.8
Other items net	-260.2	-592.1	-710.3	-1,033.8	-1,002.5
Reserve money	777.8	846.6	1,152.3	1,160.1	1,163.3
Currency in circulation	584.5	673.7	787.7	882.5	930.3
Bankers deposits 1/	193.3	172.9	364.6	277.6	233.1
	(Annual change; in billions of dinars)				
Net foreign assets	539.3	429.1	583.2	783.2	1,042.4
Net domestic assets	-311.7	-360.3	-277.6	-775.3	-1,039.2
Credit to government	-119.9	-28.5	-159.3	-451.7	-1,070.7
Credit to banks	-170.5	0.0	0.0	0.0	0.0
Other credit	0.0	0.1	-0.1	-0.1	0.2
Other items net	-21.3	-331.9	-118.2	-323.5	31.3
Reserve money	227.6	68.8	305.7	7.8	3.2
Currency in circulation	93.0	89.2	114.0	94.8	47.8
Bankers deposits 1/	134.6	-20.4	191.7	-87.0	-44.5
	(Annual percentage change)				
Net foreign assets	69.7	32.7	33.5	33.7	33.5
Net domestic assets	139.1	67.2	31.0	66.1	53.3
Credit to government	76.7	10.3	52.3	97.3	116.9
Credit to banks	-100.0	0.0	0.0	0.0	0.0
Reserve money	41.4	8.8	36.1	0.7	0.3
Currency in circulation	18.9	15.3	16.9	12.0	5.4
Bankers deposits 1/	229.3	-10.6	110.9	-23.9	-16.0

Source: Bank of Algeria.

1/ Includes deposits of nonbank financial institutions.

Table 25. Algeria: Summary Balance Sheet of Deposit Money Banks, 2001–05

	2001	2002	2003	2004	2005
	(In billions of dinars)				
Net foreign assets	-2.8	13.0	16.7	10.1	27.9
Assets	32.4	49.7	55.5	76.6	91.6
Liabilities	35.2	36.7	38.8	66.5	63.6
Net domestic assets	1,794.5	2,114.4	2,426.2	2,695.3	2,916.6
Domestic credit	1,817.3	2,040.0	2,136.9	2,271.3	2,543.3
Credit to government	739.6	774.0	757.4	736.9	765.9
<i>Of which:</i> Treasury securities	713.3	725.4	720.0	700.5	728.1
Credit to the economy	1,077.7	1,266.0	1,379.5	1,534.4	1,777.4
<i>Of which:</i> private sector	337.2	550.2	587.8	674.7	881.6
Claims on central bank	191.6	324.5	617.4	672.5	684.8
Central bank deposit auction	0.0	129.7	250.0	400.0	499.8
Other deposits	191.6	194.8	367.4	272.5	185.1
<i>Of which:</i> required reserves	75.9	89.3	126.7	157.3	171.5
Cash in vault	7.3	9.0	6.3	8.1	9.2
Other items (net)	-223.5	-259.2	-328.1	-257.2	-368.0
<i>Of which:</i> MLT foreign liabilities	-24.5	-36.6	-41.9	-49.6	-20.6
Domestic liabilities					
Demand deposits	554.9	642.2	718.9	1,127.9	1,220.4
Time deposits	1,236.7	1,485.2	1,724.0	1,577.5	1,724.2
<i>Of which:</i> foreign currency deposits	154.4	168.8	170.8	201.6	231.6
Central bank refinancing	0.0	0.0	0.0	0.0	0.0
	(Annual change; in billions of dinars)				
Net foreign assets	-4.5	15.8	3.8	-6.6	17.8
Net domestic assets	181.1	319.9	311.8	269.0	221.3
Credit to government	1.8	34.4	-16.6	-20.5	29.0
Credit to the economy	84.6	188.3	113.4	154.9	243.1
Claims on central bank	135.6	132.9	292.9	55.0	12.4
Other	-40.1	-34.0	-71.6	72.7	-109.7
Domestic liabilities	176.6	335.7	315.6	262.4	239.2
	(Annual percentage change)				
Foreign assets	14.3	53.5	11.8	38.0	19.5
Foreign liabilities	31.9	4.3	5.7	71.5	-4.3
Net domestic assets	11.2	17.8	14.7	11.1	8.2
Credit to government	0.3	4.7	-2.1	-2.7	3.9
Credit to the economy	8.5	17.5	9.0	11.2	15.8
Claims on central bank	241.9	69.4	90.2	8.9	1.8
Other	22.8	15.7	28.6	-22.6	44.1
Domestic liabilities	10.9	18.7	14.8	10.7	8.8

Source: Bank of Algeria.

Table 26. Algeria: Distribution of Credit to the Economy by Maturity, 2001–05 1/

	2001	2002	2003	2004	2005
(In billions of dinars; end-of-period)					
Short-term	513.3	628.0	773.6	828.3	924.3
Medium-term	529.5	602.8	559.1	654.6	801.1
Long-term	35.6	36.0	47.5	52.1	52.9
Total	1,078.4	1,266.8	1,380.2	1,535.0	1,778.3
(Annual percentage change)					
Short-term	9.9	22.3	23.2	7.1	11.6
Medium-term	7.4	13.8	-7.2	17.1	22.4
Long-term	5.3	1.1	31.9	9.7	1.5
Total	8.5	17.5	8.9	11.2	15.8
(In percent of total credit)					
Short-term	47.6	49.6	56.1	54.0	52.0
Medium-term	49.1	47.6	40.5	42.6	45.0
Long-term	3.3	2.8	3.4	3.4	3.0
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, 2001–05

	2001	2002	2003	2004	2005
(In billions of dinars; end of period)					
Public sector	740.3	715.5	791.4	859.3	895.7
Private sector	337.9	551.0	588.5	675.4	882.5
Local administration	0.2	0.3	0.3	0.3	0.1
Total	1,078.4	1,266.8	1,380.2	1,535.0	1,778.3
(Annual percentage change)					
Public sector	5.5	-3.3	10.6	8.6	4.2
Private sector	15.8	63.1	6.8	14.8	30.7
Local administration	0.0	50.0	0.0	0.0	-66.7
Total	8.5	17.5	8.9	11.2	15.8
(In percent of total credits)					
Public sector	68.6	56.5	57.3	56.0	50.4
Private sector	31.3	43.5	42.6	44.0	49.6
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, 2001–05

(In percent per annum)

	December				
	2001	2002	2003	2004	2005
Central bank deposit auction 1/	...	2.75	1.75	0.75	1.68
Central bank rediscount	6.0	5.5	4.5	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/	5.50–6.75	4.50–5.75	4.50–5.75	2.25–3.25	1.25–2.50
Commercial banks' lending rates	8.0–11.0	8.00–9.75	8.00–9.00	6.00–9.00	5.50–9.00
CNEP (savings and housing bank)					
Deposit rates					
Savings accounts 2/	5.0–6.0	5.0–6.0	3.5–4.5	2.5–5.0	2.0–5.0
Housing accounts 2/	5.5	5.5	5.0	5.5	5.0
Lending rates (housing)					
Individuals	8.00–9.75	7.5–8.0	6.50–7.75	6.50–7.75	5.75–7.50
Developers	8.0	7.5	6.5	6.5	6.0
Treasury securities 2/ 3/					
13 weeks	5.30	1.65	1.05	0.40	0.41
26 weeks	5.69	1.80	1.25	0.60	0.62
52 weeks	5.95	1.85	2.29	1.19	2.68
2 years	5.98	3.59	2.52	1.48	2.95
5 years	6.00	3.96	2.89	2.08	4.00
7 years	...	...	...	2.99	4.00
10 years	6.05	7.00	5.17	3.50	4.50
Memorandum item:					
Consumer price index (average percentage change)	4.2	1.4	2.6	3.6	1.6

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 29. Algeria: Number of Branches of Financial Institutions, 2001–05

	2001	2002	2003	2004	2005
Bank of Algeria	49	49	49	49	49
Banque de l'Agriculture et du Développement Rural (BADR)	317	314	321	326	329
Banque de Développement Local (BDL)	170	157	167	162	164
Banque Extérieure d'Algérie (BEA)	76	76	88	82	86
Banque Nationale d'Algérie (BNA)	190	173	171	172	191
Crédit Populaire d'Algérie (CPA)	135	120	123	126	130
Caisse Nationale d'Épargne et de Prévoyance (CNEP)	200	200	193	195	197
Société de Refinancement Hypothécaire (SRH)	1	1	1	1	1
Caisse Nationale de Mutualité Agricole (CNMA)	0	62	62	62	65
Union Bank	1	1	2	0	0
El-Khalifa Bank	24	60	0	0	0
Mouna Bank	1	1	1	1	0
Banque Commerciale et Industrielle d'Algérie (BCIA)	12	24	0	0	0
Algerian International Bank	1	1	1	1	1
Arcobank	0	0	1	1	0
Compagnie Algérienne de Banque (CAB)	4	9	9	6	0
Bank El Baraka	8	8	10	11	11
Citibank	1	4	4	4	4
Arab Banking Corporation (ABC Algeria)	1	4	4	4	4
Société Générale	2	4	5	8	13
Natexis El Amana Bank	1	1	1	3	3
Al Rayan Algerian Bank	1	1	3	5	7
Arab Bank	1	1	1	1	2
BNP Paribas El-Djazair	1	2	3	5	10
Banque Générale Méditerranéenne	1	1	1	2	2
TRUST Bank—Algeria	0	1	1	1	3
The Housing Bank for Trade and Finance—Algeria	0	0	1	2	2
Gulf Bank—Algeria	0	0	0	1	1
Sofinance	0	0	1	1	1
Total	1,198	1,275	1,224	1,232	1,276

Source: Bank of Algeria.

Table 30. Algeria: Balance of Payments, 2001–05

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

	2001	2002	2003	2004	2005
Current account	7.06	4.36	8.81	11.12	21.18
Trade balance	9.61	6.70	11.11	14.27	26.47
Exports, f.o.b.	19.09	18.71	24.46	32.22	46.33
Hydrocarbons	18.53	18.11	23.99	31.55	45.59
Other exports	0.56	0.60	0.47	0.67	0.74
Imports, f.o.b.	-9.48	-12.01	-13.35	-17.95	-19.86
Services and income (net)	-3.22	-3.41	-4.05	-5.61	-7.35
Services (net)	-1.53	-1.18	-1.35	-2.01	-2.27
Credit	0.91	1.30	1.57	1.85	2.51
Debit	-2.44	-2.48	-2.92	-3.86	-4.78
Income (net)	-1.69	-2.23	-2.70	-3.60	-5.08
Credit	0.85	0.68	0.76	0.99	1.43
Debit	-2.54	-2.91	-3.46	-4.59	-6.51
<i>Of which:</i>					
Interest payments	-1.52	-1.31	-1.18	-1.29	-1.03
Profit repatriation	-1.02	-1.60	-2.28	-3.30	-5.48
Transfers (net)	0.67	1.07	1.75	2.46	2.06
Capital account	-0.74	-0.71	-1.37	-1.87	-4.23
Direct investment (net)	1.18	0.97	0.62	0.62	1.06
Loans (net)	-1.99	-1.32	-1.38	-2.23	-3.05
Drawings	0.91	1.60	1.65	2.12	1.41
Amortization	-2.90	-2.92	-3.03	-4.35	-4.46
Short-term capital and errors and omissions	0.07	-0.36	-0.61	-0.26	-2.24
Overall balance	6.32	3.65	7.44	9.25	16.95
Financing	-6.32	-3.65	-7.44	-9.25	-16.95
Official reserves (increases -)	-6.17	-3.39	-7.00	-8.88	-16.32
Fund repurchases	-0.14	-0.30	-0.44	-0.37	-0.63
Memorandum items:					
Current account balance (in percent of GDP)	12.8	7.6	13.0	13.1	20.7
Algerian crude oil export unit value (US\$/barrel) 1/	24.8	25.2	29.0	38.5	54.6
Gross official reserves (in billions of US\$)	18.0	23.1	32.9	43.1	56.2
In months of next years' imports of goods and services	14.9	17.0	18.1	21.0	25.7
Gross external debt (in billions of US\$)	22.7	22.6	23.4	21.8	17.2
External debt/exports (in percent)	113.5	113.2	89.7	64.0	35.2
External debt/GDP (in percent)	41.1	39.7	34.3	25.7	16.8
Debt service (in billions of US\$)	4.6	4.5	4.7	6.0	6.1
Debt service/exports (in percent)	22.8	22.6	17.9	17.6	12.5
Interest payments/exports (in percent)	7.6	6.5	4.5	3.8	11.2
GDP (in billions of US\$)	55.2	57.1	68.0	85.0	102.4

Sources: Algerian authorities; and Fund staff estimates.

1/ Weighted average of quarterly data.

Table 31. Algeria: Exports and Imports, 2001–05

	2001	2002	2003	2004	2005
	(In millions of U.S. dollars)				
<b>Exports</b>					
Food	30	35	47	66	67
Hydrocarbon	18,532	18,109	23,993	31,550	45,588
Raw materials	39	56	49	97	136
Semi finished	413	403	316	432	526
Agricultural equipment	22	20	1	0	0
Industrial equipment	42	50	29	50	36
Consumer goods	14	27	35	15	19
Total	19,092	18,700	24,470	32,210	46,372
<i>Of which: nonhydrocarbon</i>	560	591	477	660	784
<b>Imports</b>					
Food	2,346	2,572	2,516	3,385	3,357
Energy	97	132	41	158	199
Raw materials	445	490	607	733	706
Semi finished	1,747	2,186	2,683	3,422	3,845
Agricultural equipment	154	139	121	157	150
Industrial equipment	3,293	4,146	4,654	6,681	7,967
Consumer goods	1,400	1,649	1,984	2,610	2,922
Direct investment in kind	0	696	746	808	711
Total	9,482	12,010	13,352	17,954	19,857
	(In percent)				
<b>As share of total exports</b>					
Nonhydrocarbon	2.9	3.2	1.9	2.0	1.7
<b>As share of total imports</b>					
Food as share of imports	24.7	21.4	18.8	18.9	16.9
Industrial goods	34.7	34.5	34.9	37.2	40.1
Consumer goods	14.8	13.7	14.9	14.5	14.7

Sources: Algerian authorities; and Fund staff calculations.

Table 32. Algeria: Volume of Hydrocarbon Exports, 2001–05

	2001	2002	2003	2004	2005
	(In billions of BTUs)				
Liquid petroleum products					
Crude oil	809	1,007	1,338	1,638	1,780
Condensate	697	659	619	606	607
Refined petroleum products	622	549	548	500	486
LPG	395	393	385	230	319
Total liquid petroleum	2,523	2,607	2,890	2,974	3,193
Natural gas piped and LNG					
Natural gas piped	1,174	1,173	1,197	1,339	1,493
LNG	1,017	1,052	1,102	1,027	1,053
Total gas	2,191	2,224	2,299	2,365	2,546
Total hydrocarbon	4,714	4,831	5,189	5,339	5,739
	(In percent of total hydrocarbon volume)				
Liquid petroleum products					
Crude oil	17.2	20.9	25.8	30.7	31.0
Condensate	14.8	13.6	11.9	11.4	10.6
Refined petroleum products	13.2	11.4	10.6	9.4	8.5
LPG	8.4	8.1	7.4	4.3	5.6
Total	53.5	54.0	55.7	55.7	55.6
Natural gas and LNG					
Natural gas	24.9	24.3	23.1	25.1	26.0
LNG	21.6	21.8	21.2	19.2	18.4
Total	46.5	46.0	44.3	44.3	44.4

Source: Algerian authorities.

Table 33. Algeria: Hydrocarbon Exports, 2001–05

	2001	2002	2003	2004	2005
<b>Crude oil</b>					
Value (in millions of US\$)	3,994	5,056	7,720	12,560	19,341
<i>Of which:</i> Profit repatriation of partners	728	1,299	1,895	2,502	4,010
Volume (in millions of barrels)	161	200	266	326	354
Unit price (in US\$ per barrel)	24.8	25.2	29.0	38.5	54.6
<b>Condensate</b>					
Value (in millions of US\$)	3,170	3,055	3,571	4,878	6,292
<i>Of which:</i> Profit repatriation of partners	154	159	145	132	156
Volume (in millions of barrels)	138	131	123	121	123
Unit price (in US\$ per barrel)	22.9	23.3	29.0	40.4	51.2
<b>Refined petroleum products</b>					
Value (in millions of US\$)	2,737	2,494	3,018	3,029	3,941
Volume (in millions of barrels)	111	98	97	79	75
Unit price (in US\$ per barrel)	24.6	25.4	31.0	38.6	52.7
<b>LPG</b>					
Value (in millions of US\$)	1,848	1,755	2,166	2,583	3,337
<i>Of which:</i> Profit repatriation of partners	141	137	156	125	246
Volume (in millions of barrels)	94	94	94	85	87
Unit price (in US\$ per barrel)	19.6	18.6	22.9	30.3	38.1
<b>LNG</b>					
Value (in millions of US\$)	3,251	2,888	3,779	3,757	5,337
Volume (in billions of c.m. dry gas equivalent)	26	27	28	24	24
Unit price (in US\$ per thousand c.m.)	125.5	107.9	133.7	155.1	220.4
<b>Natural gas piped (NG)</b>					
Value (in millions of US\$)	3,531	2,861	3,738	4,743	7,325
<i>Of which:</i> Profit repatriation of partners	0	0	0	359	332
Volume (in billions of c.m.)	31	31	32	35	40
Unit price (in US\$ per thousand c.m.)	113.5	92.1	117.8	136.6	184.0
Total hydrocarbon receipts (in million of US\$)	18,532	18,109	23,992	31,550	45,573
<i>Of which:</i> Share of Sonatrach's partners	1,023	1,595	2,196	3,118	4,744
	(In percent of total exports)				
Oil products	63.4	68.3	68.7	73.1	72.2
Crude oil	21.6	27.9	32.2	39.8	42.4
Condensate	17.1	16.9	14.9	15.5	13.8
Refined petroleum products	14.8	13.8	12.6	9.6	8.6
LPG	10.0	9.7	9.0	8.2	7.3
Gas	36.6	31.7	31.3	26.9	27.8
LNG	17.5	16.0	15.8	11.9	11.7
NG	19.1	15.8	15.6	15.0	16.1

Source: Algerian authorities.

Table 34. Algeria: Trade Indices, 2001–05

	2001	2002	2003	2004	2005
	(1995 = 100)				
Total export volume index	223.6	230.8	249.0	257.4	272.5
Nonhydrocarbon export volume index	185.8	191.7	128.0	165.1	190.2
Total import volume index	98.9	122.1	110.7	134.9	145.1
Food import volume index	132.1	140.3	130.0	156.4	155.6
Terms of trade index	192.2	175.6	192.7	218.9	284.6
	(Annual percentage change)				
Total export volume index	-1.9	3.2	7.9	3.3	5.9
Nonhydrocarbon export volume index	-2.3	3.2	-33.2	29.0	15.2
Total import volume index	4.4	23.5	-9.4	21.9	7.5
Food import volume index	-11.3	6.2	-7.3	20.3	-0.5
Terms of trade index	-6.5	-8.6	9.7	13.6	30.0

Sources: Algerian authorities; and Fund staff calculations.

Table 35. Algeria: External Debt, 2000–04 1/

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

	2000	2001	2002	2003	2004
Total external debt	25,272	22,587	22,881	23,573	21,987
Long-term debt	23,332	20,870	21,443	22,440	20,913
Official creditors	17,480	16,197	16,368	16,864	15,599
Multilateral (excluding IMF)	4,123	3,999	3,912	4,137	3,422
<i>Of which:</i> World Bank	1,425	1,329	1,203	1,056	909
Bilateral	13,357	12,198	12,456	12,727	12,177
Concessional	2,688	2,320	2,427	2,538	2,656
Private creditors	5,851	4,673	4,968	5,017	4,650
Commercial banks	2,763	2,219	2,212	1,967	1,586
Supplier 2/	...	...	...	...	...
Other private	3,088	2,454	2,756	3,050	3,064
IMF	1,718	1,518	1,330	988	643
Short-term debt	222	199	108	146	431
Disbursements	1,215	1,037	1,609	1,923	1,963
Official creditors	795	464	495	636	799
Multilateral (excluding IMF)	349	340	390	566	337
<i>Of which:</i> World Bank	58	83	70	50	40
Bilateral	446	124	105	70	462
Private creditors	420	573	1,037	836	879
IMF purchases	0	0	0	0	0
Principal repayment	2,815	2,964	2,948	3,227	4,721
Official creditors	1,056	1,281	1,497	1,546	2,706
Multilateral (excluding IMF)	349	524	642	530	1,219
<i>Of which:</i> World Bank	172	177	200	202	189
Bilateral	707	757	855	1,015	1,487
Private creditors	1,666	1,542	1,093	1,231	1,428
IMF repurchases	93	141	297	439	372
Interest payments	1,655	1,419	1,218	1,085	1,033
Official creditors	1,131	1,011	966	875	813
Multilateral (excluding IMF)	297	248	304	253	217
<i>Of which:</i> World Bank	128	119	104	85	60
Bilateral	834	764	662	622	596
Private creditors	421	322	198	180	171
IMF charges	92	76	43	24	22
Short-term debt	10	9	7	4	10
Total debt service	4,470	4,383	4,166	4,312	5,754
Official creditors	2,188	2,292	2,463	2,420	3,519
Multilateral (excluding IMF)	646	771	946	783	1,437
Bilateral	1,541	1,521	1,517	1,637	2,083
Private creditors	2,087	1,865	1,291	1,411	1,599
IMF repurchases and charges	185	217	340	463	393
Short-term debt	10	9	7	4	10



Table 35. Algeria: External Debt, 2000–04 1/ (concluded)

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

	2000	2001	2002	2003	2004
<b>Debt restructurings</b>					
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
<b>Average terms on new commitments (all creditors)</b>					
Interest (in percent)	6.2	3.2	2.9	2.6	3.6
Maturity (in years)	11.1	12	14.8	10	12
Grace period (in years)	3	3.2	3.9	2.4	2.3
Grant element (in percent)	16.8	31.5	35.5	29.9	28.3
<b>Average terms on new commitments (official creditors)</b>					
Interest (in percent)	6.2	4.3	2.9	1.9	2.5
Maturity (in years)	14.9	18.5	22.4	14.3	12.7
Grace period (in years)	4.1	5.9	6.5	3.8	2.4
Grant element (in percent)	20.8	35.7	49.8	43	35.8

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, 2005 1/

	Stock of Debt in Millions of U.S. Dollars (End-2005)	Stock of Debt in Percent of Total (End-2005)
Bilateral	13,897	84.3
France	3,095	18.8
Germany	1,152	7.0
Italy	1,994	12.1
Japan	784	4.8
Spain	1,182	7.2
United States	1,749	10.6
Other OECD	1,784	10.8
Others	2,156	13.1
Multilateral	2,570	15.6
IMF	0	0.0
World Bank	925	5.6
Other institutions	1,646	10.0
Private	18	0.1
Total	16,485	100.0

Source: Algerian authorities.

1/ Excluding short-term debt.

Table 37. Algeria: Nominal and Real Effective Exchange Rates, 1990–2005  
(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	84.1	85.3	88.6	88.8
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	91.1	89.9
2003	85.2	83.6	86.5	89.3
2004	86.8	89.1	87.4	83.5
2005	82.2	83.3	83.4	84.3

Source: International Monetary Fund.

**Algeria: Summary of the Tax System, 2006**  
(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Tax bracket	Rate
<b>1. Taxes on income and profits</b>				
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> <ul style="list-style-type: none"> <li>(i) Industrial and commercial profits. Tax base calculation: <ul style="list-style-type: none"> <li>• presumptive method, for two groups of taxpayers with annual turnover of no more than DA 2,500,000 (sales) or DA 1,200,000 (others);</li> <li>• 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.</li> </ul> </li> <li>(ii) Noncommercial profits (as defined in the CID): actual profit method.</li> <li>(iii) Agricultural income (as defined in Arts. 35 and 36 of the CID).</li> </ul>	<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 motor or mental disabilities, blind, deaf, whose monthly salary is below DA 15,000.</p> <p>The foreign diplomatic community in Algeria, on a reciprocity basis, as well as the activities of young entrepreneurs and others as described in the CID.<sup>1</sup></p> <p>25 percent deduction for the first two financial years on activities of veterans of the independence war.</p> <p>30 percent deduction on reinvested profits.</p> <p>25 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>

<sup>1</sup> Code des impôts directs.

**Algeria: Summary of the Tax System, 2006 (continued)**  
(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate										
	(iv) Capital income.	<p>Income and capital gains from equity-type securities listed on stock exchange and from shares in equity mutual funds, for 5 years beginning Jan. 1, 2003.</p> <p>Income and capital gains from fixed-income securities listed on stock exchange or traded on organized market of minimal five-year maturity issued in the five years after January 1, 2003.</p> <p>Starting Jan. 1, 2005, 5 year exemption for capital income related to the fund to support investment for jobs (FSIE).</p>	<p>15 percent</p> <p>50 percent for income from bearer certificates (bons de caisse anonymes)</p> <p>10 percent on income from claims, deposits and guarantees</p> <p>For interest income on personal savings accounts and passbooks:</p> <p style="padding-left: 20px;">1 percent if less than DA 50,000</p> <p style="padding-left: 20px;">10 percent for the fraction of income above DA 50,000.</p> <p>15 percent of profits shared between non-resident firms and resident individuals</p> <p>7 percent of residential rental income</p> <p>15 percent of commercial rental income</p>										
	(v) Property income: Rental of real estate (whether developed or not).	Student rentals.											
	(vi) Wages, salaries, pensions and annuities.	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">Category</td> <td style="text-align: center;">Exemption</td> <td style="text-align: center;">Threshold</td> </tr> <tr> <td style="text-align: center;">Single</td> <td style="text-align: center;">10%</td> <td style="text-align: center;">DA 300-1,500</td> </tr> <tr> <td style="text-align: center;">Married</td> <td style="text-align: center;">30%</td> <td style="text-align: center;">DA 400-1,500</td> </tr> </table>	Category	Exemption	Threshold	Single	10%	DA 300-1,500	Married	30%	DA 400-1,500	<p>Withholding tax on bonus income and assimilated: 15 percent.</p> <p>Withholding tax on occasional teaching, research, or assistantship: 15 percent.</p> <p>Withholding tax on occasional consulting work: 15 percent (for income less than DA 500,000, no further tax due).</p> <p>Withholding tax on wages of foreign technical and managerial workers: 20 percent.</p>	
Category	Exemption	Threshold											
Single	10%	DA 300-1,500											
Married	30%	DA 400-1,500											
	(vii) Capital gains from sale of buildings whether renovated or not (except sale of a property resulting from estate bequest).	<p>Deduction of ... if sale occurs ... after date of acquisition:</p> <table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">100 percent</td> <td style="text-align: center;">- more than 15 years</td> </tr> <tr> <td style="text-align: center;">80 percent</td> <td style="text-align: center;">- between 10 and 15 years</td> </tr> <tr> <td style="text-align: center;">60 percent</td> <td style="text-align: center;">- between 6 and 10 years</td> </tr> <tr> <td style="text-align: center;">40 percent</td> <td style="text-align: center;">- between 4 and 5 years</td> </tr> <tr> <td style="text-align: center;">30 percent</td> <td style="text-align: center;">- between 2 and 4 years</td> </tr> </table>	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	<p>10 percent</p>
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												

## Algeria: Summary of the Tax System, 2006 (continued)

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate
1.2 Payroll tax	Flat-rate payment ( <i>Versement forfaitaire</i> ), phased out on Jan. 1, 2006		
1.3 Wealth tax ( <i>Impôt sur le patrimoine</i> )	The tax base is net value of all property and assets belonging to individuals who: <ul style="list-style-type: none"> <li>• are residents of Algeria for tax purposes, whether properties and assets are located in Algeria or outside;</li> <li>• are not residents for tax purposes, but own assets or properties in Algeria.</li> </ul>	Furniture, jewels and stones, gold and precious metals, residences, boats, planes, etc.	<p>&lt;30,000,000 0.0%</p> <p>30,000,001–36,000,000 0.25%</p> <p>36,000,001–44,000,000 0.5%</p> <p>44,000,001–54,000,000 0.75%</p> <p>54,000,001–68,000,000 1.0%</p> <p>&gt;68,000,000 1.5%</p>
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.	<p>Fixed duties of DA 500 to DA 10,000. Otherwise, <i>ad-valorem</i> as follows:</p> <p>Assets and stocks 2.5%</p> <p>Claims 1.0%</p> <p>Exchange 2.5%</p> <p>Goodwill 5%</p> <p>Incorporation ½%</p> <p>Movable property 2.5%</p> <p>Direct inheritance 5%</p> <p>Buildings 5%</p>
1.3.3 Recordation tax ( <i>Taxe de publicité foncière</i> )	Tax assessed on net value of taxes stated in documents pertaining to property transfer and mortgage registration, memoranda and subrogation, reduction, and satisfaction.		½ or 1 percent

## Algeria: Summary of the Tax System, 2006 (continued)

(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 500–1,000 for dwellings. DA 1,000–10,000 for commercial premises. DA 5,000–20,000 for camping-mobile home sites.
1.4 Corporate profit tax ( <i>Impôt sur les bénéfices des personnes morales ou des sociétés</i> —IBS)	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, except withholding at the source for: income from stocks and securities; <ul style="list-style-type: none"> <li>• income from loans, deposits.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• non-incorporated civil enterprises;</li> <li>• other special regimes as provided for under budget laws (which may opt to pay the corporate profit tax);</li> <li>• activities of young entrepreneurs for 3–6 years;</li> <li>• consumer cooperatives;</li> <li>• associations of disabled persons;</li> <li>• theater activities;</li> <li>• tourism enterprises: for 10 years;</li> <li>• enterprises falling under ANDI;<sup>2</sup></li> <li>• venture capital: 5 years</li> <li>• investments falling under <i>Caisse Nationale d'Assurance Chômage</i>: 3 years.</li> </ul>	DA 10,000–100,000 for 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.  General rate: 25 percent Reduced rate: 12.5 percent (for reinvested profits) Specific rates (withholding tax): Income from loans and deposits: 10 percent Income from bearer' certificates: 50 percent Income from corporations having no professional location in Algeria: 24 percent Income of corporations providing management services: 20 percent Royalties transferred abroad: 24% Compensation for services provided or used in Algeria: 24 percent Gross income of maritime transportation companies: 10 percent (except if reciprocity).

<sup>2</sup> Agence nationale de développement de l'investissement.

## Algeria: Summary of the Tax System, 2006 (continued)

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate
<b>2. Taxes on production and consumption</b>			
2.1 Value-added tax (VAT) ( <i>Taxe sur la valeur ajoutée</i> - TVA)	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.	Imports of goods and services for the hydrocarbon sector; military goods and services; 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.	Normal rate 17% Reduced rate 7% VAT proceeds are distributed as follows (CTCA Art. 161): Domestic transactions - 85% central government budget - 10% "Fonds commun des collectifs locales" (FCCL) - 5% municipalities. Imports: - 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, 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.	Exports, including alcohol for industrial purposes.	<u>Product</u> <u>Rate (DA)</u> A. Beer 3,610/hl B. Cigarettes 1040/kg a. dark tobacco 1260/kg b. light tobacco 1470/kg C. Cigars 620/kg D. Smoking tobacco 710/kg E. Other tobacco 26/100 boxes F. Matches
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 257.25 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



**Algeria: Summary of the Tax System, 2006 (concluded)**  
(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate
<b>3. Taxes on international trade</b>			
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.
3.2 Custom service fees ( <i>Redevance Douanière, RD and Redevance pour formalité Douanière, RFD</i> )	Abolished		

Source: Algerian authorities.