

Algeria: Statistical Appendix

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ALGERIA

Statistical Appendix

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Approved by the Middle East and Central Asia Department

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Table 1. Algeria: Basic Economic and Financial Indicators, 2003–07

	2003	2004	2005	2006	2007
	(Annual percentage change)				
Production and prices					
Nominal GDP	15.8	16.4	22.9	12.1	10.0
Real GDP	6.9	5.2	5.1	2.0	3.0
Real nonhydrocarbon GDP (NHGDP)	6.0	6.2	4.7	5.6	6.3
GDP deflator	8.3	10.6	17.0	9.9	6.8
NHGDP deflator	4.4	5.3	4.9	3.4	7.2
Consumer price index (average)	2.6	3.6	1.6	2.5	3.5
	(In billions of U.S. dollars; unless otherwise indicated)				
External sector					
Exports, f.o.b.	24.5	32.2	46.3	54.7	60.6
Imports, f.o.b.	13.4	18.0	19.9	20.7	26.4
Current account balance	8.8	11.1	21.2	29.0	30.6
Current account balance (in percent of GDP)	13.0	13.1	20.7	25.2	22.6
Overall balance	7.4	9.3	16.9	17.7	29.6
	(In percent of GDP; unless otherwise indicated)				
Central government					
Total budget revenue and grants	37.0	36.1	40.9	43.0	39.6
<i>Of which:</i> hydrocarbon revenue	25.6	25.6	31.2	33.1	30.1
Total expenditure and net lending	29.2	29.2	29.0	29.4	35.1
Overall balance	7.8	6.9	11.9	13.6	4.5
Nonhydrocarbon primary balance (in percent of NHGDP)	-24.3	-28.0	-33.0	-34.5	-44.0
Money and credit					
Broad money (annual percentage change)	15.6	11.5	11.1	18.6	24.2
Net credit to government (as a percent of beginning money stock)	-5.3	-13.2	-24.4	-8.9	-18.0
Credit to the economy (annual percentage change)	8.9	11.2	15.9	7.1	12.5
13-week T-bill interest rate (in percent per annum)	1.1	0.1	0.8	1.4	0.2
Official reserves					
Gross official reserves (in billions of U.S. dollars)	32.9	43.1	56.2	77.8	110.2
Idem, in months of next year's imports of goods and services	18.1	21.0	26.5	28.0	27.4
Debt					
Total external debt (in billions of U.S. dollars)	23.4	21.8	17.2	5.6	5.1
Total external debt (in percent of GDP)	34.3	25.7	16.7	4.9	3.8
Total government debt (in percent of GDP)	43.8	36.6	27.3	23.8	11.9
Domestic government debt (in percent of GDP)	18.7	16.3	10.6	18.9	8.1
Memorandum items:					
Gross domestic product (in billions of dinars)	5 248	6 136	7 544	8 461	9 306
Idem (in billions of U.S. dollars)	68.0	85.0	102.1	116.8	135.3
Per capita GDP (in U.S. dollars)	2 136	2 631	3 122	3 456	3 934
Exchange rate (DA/US\$) (average)	77.4	72.1	73.4	73.7	69.2
Real effective exchange rate (annual percentage rate)	-9.5	0.6	-4.0	0.0	-1.0
Terms of trade (annual percentage rate)	9.7	13.6	30.0	12.4	1.0

Sources: Algerian authorities; and Fund staff estimates.

Table 2. Algeria: Supply and Use of Resources at Current Prices, 2003–07

	2003	2004	2005	2006	2007
	(In billions of dinars)				
Gross domestic product	5 247.5	6 135.9	7 544.0	8 460.5	9306.2
Resource gap	754.9	885.8	1 749.2	2 315.9	2074.8
Exports of goods and nonfactor services	2 009.0	2 462.9	3 569.6	4 147.4	4400.9
Imports of goods and nonfactor services	1 254.0	1 577.1	1 820.4	1 831.5	2326.1
Gross domestic spending	4 492.6	5 250.1	5 794.7	6 144.6	7231.4
Consumption	2 902.5	3 216.0	3 414.7	3 643.3	4011.0
Government	777.5	846.9	865.7	954.4	1062.9
Nongovernment	2 125.0	2 369.1	2 549.0	2 688.9	2948.1
Gross investment	1 590.1	2 034.2	2 380.0	2 501.3	3220.4
Gross fixed capital formation	1 265.2	1 476.9	1 680.8	1 951.2	2444.9
Change in inventories	324.9	557.3	699.3	550.2	775.5
Gross domestic savings	2 345.0	2 919.9	4 129.3	4 817.2	5295.1
Net factor income from abroad	-190.0	-253.3	-336.1	-321.3	-127.6
Net current transfers	187.6	236.3	227.6	164.7	153.3
National savings	2 342.6	2 903.0	4 020.8	4 660.6	5320.8
Gross national product	5 057.5	5 882.7	7 207.8	8 139.2	9178.6
	(In percent of GDP)				
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Resource gap	14.4	14.4	23.2	27.4	22.3
Exports of goods and nonfactor services	38.3	40.1	47.3	49.0	47.3
Imports of goods and nonfactor services	23.9	25.7	24.1	21.6	25.0
Gross domestic spending	85.6	85.6	76.8	72.6	77.7
Consumption	55.3	52.4	45.3	43.1	43.1
Government	14.8	13.8	11.5	11.3	11.4
Nongovernment	40.5	38.6	33.8	31.8	31.7
Gross investment	30.3	33.2	31.5	29.6	34.6
Gross fixed capital formation	24.1	24.1	22.3	23.1	26.3
Change in inventories	6.2	9.1	9.3	6.5	8.3
Gross domestic savings	44.7	47.6	54.7	56.9	56.9
Net factor income from abroad	-3.6	-4.1	-4.5	-3.8	-1.4
Net current transfers	3.6	3.9	3.0	1.9	1.6
National savings	44.6	47.3	53.3	55.1	57.2
Gross national product	96.4	95.9	95.5	96.2	98.6

Sources: Algerian authorities; and Fund staff estimates.

Table 3. Algeria: Sectoral Distribution of GDP at Current Prices, 2003–07

	2003	2004	2005	2006	2007
	(In billions of dinars)				
Hydrocarbons	1 868.9	2 319.8	3 352.9	3 882.2	4089.3
Other sectors	2 975.5	3 369.9	3 697.1	4 121.3	4 686.1
Agriculture	515.3	578.9	579.7	639.7	704.2
Industry	350.5	377.7	403.2	426.0	463.7
Construction and public works	445.2	508.0	564.4	674.3	825.1
Nongovernment services	1 112.2	1 302.2	1 515.0	1 704.1	1910.7
Government services	552.3	603.2	634.8	677.2	782.4
Imports taxes and duties	403.1	446.2	494.0	457.0	530.8
Gross domestic product	5 247.5	6 135.9	7 544.0	8 460.5	9 306.2
	(In percent of GDP)				
Hydrocarbons	35.6	37.8	44.4	45.9	43.9
Other sectors	56.7	54.9	49.0	48.7	50.4
<i>Of which:</i>					
Agriculture	9.8	9.4	7.7	7.6	7.6
Industry	6.7	6.2	5.3	5.0	5.0
Government services	10.5	9.8	8.4	8.0	8.4
	(Annual percentage change)				
Hydrocarbons	26.5	24.1	44.5	15.8	5.3
Other sectors	11.6	13.3	9.7	11.5	13.7
<i>Of which:</i>					
Agriculture	23.5	12.3	0.1	10.3	10.1
Industry	4.1	7.7	6.8	5.7	8.8
Government services	10.6	9.2	5.2	6.7	15.5
Gross domestic product	16.0	16.9	22.9	12.1	10.0

Sources: Algerian authorities; and Fund staff estimates.

Table 4. Algeria: Sectoral Distribution of Real GDP Growth, 2003–07
(In percent)

	2003	2004	2005	2006	2007
Hydrocarbons	8.8	3.3	5.8	-2.5	-0.9
Other sectors					
Agriculture	19.7	3.1	1.9	4.9	5.0
Mining	0.6	-1.0	12.9	15.1	5.1
Energy (nonhydroelectric) and water	6.6	5.8	9.5	3.4	6.0
Manufacturing	-3.5	-1.3	-4.5	-2.2	-6.5
Food processing	-20.6	-15.7	-14.4	-7.6	-5.9
Steel, mechanical, and electrical construction	8.9	2.0	-4.1	1.3	-6.4
Chemical industry	-10.6	-2.2	3.9	-3.1	-20
Textiles	-2.4	-14.4	0.6	-14.0	-18.2
Leather products	-7.7	15.4	-18.4	-15.9	-16.1
Building materials	-7.6	10.3	4.8	-3.8	0.8
Wood and paper	-6.1	-0.7	-15.9	2.9	-11.6
Other	-11.9	5.2	-25.1	-1.0	-16
Private industry	2.9	2.5	1.7	2.4	3.2
Construction and public works	5.5	8.0	7.1	11.6	9.8
Nongovernment services	4.2	7.7	6.0	6.5	6.8
Government services	4.1	4.0	3.0	3.1	6.5
Import taxes and duties	2.3	10.2	5.9	2.7	5.5
Gross domestic product	6.9	5.2	5.1	2.0	3.0
Gross domestic absorption	5.5	7.8	6.0	3.5	8.7
Consumption	4.0	5.5	4.1	3.3	5.3
Government	4.2	4.5	2.1	4.8	7.1
Nongovernment	4.0	5.8	4.8	2.8	4.7
Gross investment	5.1	8.1	7.9	7.2	9.8
Exports of goods and nonfactor services	7.2	4.2	6.1	-2.4	-0.7
Imports of goods and nonfactor services	2.4	13.1	9.5	-1.8	14.0
Memorandum item:					
Real per capita GDP	5.3	3.6	3.4	-0.7	1.2

Source: Algerian authorities.

Table 5. Algeria: Production, Exports, and Consumption of Liquid Petroleum Products, 2003–07

(In millions of tons)

	2003	2004	2005	2006	2007
Liquid petroleum and substitutes					
Production	78.4	82.8	85.6	85.7	85.8
Crude oil and substitutes	54.9	59.3	62.5	63.7	63.8
Condensate	15.0	15.0	14.5	13.6	13.7
Liquefied petroleum gas (LPG)	8.5	8.5	8.6	8.4	8.3
Imports	0.4	0.3	0.3	0.3	0.4
Refinery input	21.9	18.3	19.4	20.1	19.5
Direct exports	55.6	62.2	66.3	64.4	63.5
Crude	33.8	41.3	45.0	44.0	43.2
Condensate	13.9	13.6	13.8	13.4	12.9
LPG	7.9	7.3	7.5	7.0	7.4
LPG consumption	1.8	1.9	2.1	1.9	1.9
Discrepancy 1/	-0.5	0.7	-1.9	-0.4	1.3
Refined products					
Production	20.8	18.4	17.7	19.0	19.1
Exports	12.6	10.0	9.5	9.6	9.9
Domestic consumption	7.8	8.9	9.9	11.4	12.2
Discrepancy 1/	0.4	-0.5	-1.7	-2.0	-3.0
Memorandum item:					
Total exports	68.2	72.2	75.8	74.0	73.5

Source: Algerian authorities.

1/ Reflects change in inventories and errors of measurement.

Table 6. Algeria: Production, Exports, and Consumption of Gas Products, 2003–07

	2003	2004	2005	2006	2007
(In billions of cubic meters)					
Gross production	176.0	183.8	193.0	194.8	198.2
Input into oil production	74.6	82.5	88.2	84.5	84.8
Net production 1/	101.4	101.3	104.8	110.3	113.4
Volume transported 2/	82.8	82.9	89.2	84.9	85.4
Domestic consumption	14.0	15.0	16.2	17.0	17.6
Sales to liquefaction plants	36.4	30.8	30.9	30.2	30.5
Liquid natural gas (LNG) production	28.6	24.4	24.7	23.5	24
<i>Of which:</i>					
LNG exports	28.3	24.4	24.4	23.2	23.5
Exports by pipeline	31.7	35.3	39.8	37.8	35.5
Discrepancy 3/	0.7	1.8	2.3	-0.1	1.8
(Annual percentage change)					
Gross production	0.5	4.4	5.0	0.9	1.7
Input into oil production	-3.9	10.6	6.9	-4.2	0.4
Net production 1/	3.9	-0.1	3.5	5.2	2.8
Volume transported 2/	1.6	0.1	7.6	-4.8	0.6
Domestic consumption	7.7	7.1	8.0	4.9	3.5
Sales to liquefaction plants	4.6	-15.4	0.3	-2.3	1.0
LNG production	6.3	-14.7	1.2	-4.9	2.1
<i>Of which:</i>					
LNG exports	5.6	-13.8	0.0	-4.9	1.3
Exports by pipeline	2.0	11.4	12.7	-5.0	-6.1
(In billions of cubic meters; unless specified otherwise)					
Memorandum item:					
Total exports	60.0	59.7	65.3	62.5	58.9
<i>Of which:</i>					
LNG exports (in percent)	47.1	40.8	37.3	37.1	39.9
Piped exports (in percent)	52.9	59.2	61.0	60.6	60.3

Source: Algerian authorities.

1/ Net of gas reinjected into producing oil wells.

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

3/ Reflects errors in measurement.

Table 7. Algeria: Domestic Prices of Major Energy Products, 2003–07

(In dinars per liter; unless otherwise indicated)

	2003	2004	2005	2006	2007
Butane (13 kg/bottle)	157.0	157.0	200.0	200.0	200.0
Propane (35 kg/bottle)	278.0	278.0	400.0	400.0	400.0
LPG fuel (kg)	4.3	4.3	5.9	5.9	5.9
LPG car fuel	7.2	7.2	9.0	9.0	9.0
Super gasoline	22.3	22.3	23.0	23.0	23.0
Regular gasoline	20.2	20.2	21.2	21.2	21.2
Gas oil	11.8	11.8	13.7	13.7	13.7
Fuel oil	9.9	9.9	10.0	10.0	10.0

Source: Algerian authorities.

Table 8. Algeria: Agricultural Land Use Patterns, 2003–07

(In thousands of hectares)

	2003	2004	2005	2006	2007
Cereals	3 045.1	3 290.8	3 151.2	3 266.7	3 056.5
Durum wheat	1 321.6	1 372.5	1 314.9	1 358.0	1 250.6
Bread wheat	812.5	808.8	721.2	700.1	661.1
Barley	833.5	1 029.0	1 023.4	1 117.7	1 057.7
Other	77.5	80.5	91.7	90.9	87.1
Pulses	68.0	72.1	69.2	66.9	63.5
Fodder crops	272.8	461.6	484.2	364.7	493.8
Industrial crops 1/	32.4	32.8	26.2	15.7	15.6
Vegetables 2/	184.2	197.8	211.0	212.4	193.6
Grapes	94.0	97.5	100.0	97.0	91.9
Fruit trees	645.7	703.9	778.5	810.1	827.9
Natural prairies	26.0	25.4	26.1	25.6	25.4
Others	3 796.6	3 437.7	3 571.7	3 544.5	3 646.5
Total cultivated land	8 164.7	8 319.5	8 390.6	8 403.6	8 414.7
Fallow	3 701.5	3 382.9	3 589.9	3 404.8	3 895.5

Source: Algerian authorities.

1/ Industrial tomatoes and tobacco.

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

Table 9. Algeria: Crop Yields, 2003–07

(In thousands of quintals)

	2003	2004	2005	2006	2007
Cereals					
Hard wheat	18 023	20 017	15 687	17 728	15 290
Soft wheat	11 626	7 290	8 460	9 151	7 900
Barley	12 220	12 116	10 328	12 359	11 867
Potatoes	18 799	18 963	21 566	21 810	15 069
Pulses					
Fava beans	307	321	269	243	280
Chickpeas	191	164	137	127	143

Source: Algerian authorities.

Table 10. Algeria: Livestock, 2003–07

(In thousands of heads)

	2003	2004	2005	2006	2007
Bovine	1 560	1 534	1 586	1 615	1 634
Ovine	17 503	18 293	18 909	19 368	20 155
Caprine	3 325	3 450	3 590	3 669	3 838
Cameline	253	273	269	285	291

Source: Algerian authorities.

Table 11. Algeria: Indices of Industrial Production in Public Enterprises, 2003–07

	2003	2004	2005	2006	2007
	(1989 = 100)				
Water and energy	200.0	211.6	231.7	239.6	253.8
Hydrocarbons	143.7	145.2	149.6	148.5	150.7
Mining and quarrying	83.6	82.7	91.0	104.8	110.1
Mechanical and electrical	73.2	73.6	70.6	71.5	66.9
Construction materials	96.8	105.4	112.7	108.5	109.4
Chemicals	79.4	78.0	82.3	79.7	62.2
Food processing	48.1	40.5	34.6	32.0	30.1
Textiles	28.9	24.6	24.6	21.2	17.3
Leather and hides	12.1	13.5	10.9	9.2	7.7
Woods and paper	29.4	28.1	23.1	23.8	21
Other industries	24.1	25.3	19.0	18.8	15.8
General index	87.0	87.3	88.7	88.4	86.9
General index (excluding hydrocarbons)	73.8	73.8	74.6	74.4	72.0
General index of manufactured commodities	62.9	61.5	60.0	58.7	54.7
	(Annual percentage change)				
Water and energy	6.6	5.8	9.5	3.4	5.9
Hydrocarbons	7.4	1.1	3.0	-0.7	1.5
Mining and quarrying	0.6	-1.0	10.0	15.2	5.1
Mechanical and electrical	8.9	0.5	-4.1	1.3	-6.4
Construction materials	-7.6	8.9	6.9	-3.7	0.8
Chemicals	-10.6	-1.8	5.5	-3.2	-22.0
Food processing	-20.6	-15.7	-14.6	-7.5	-5.9
Textiles	-2.4	-14.8	0.0	-13.8	-18.4
Leather and hides	-7.3	12.0	-19.3	-15.6	-16.3
Woods and paper	-5.9	-4.3	-17.8	3.0	-11.8
Other industries	-11.8	5.1	-25.0	-1.1	-16.0
General index	0.9	0.4	1.6	-0.3	-1.7
General index (excluding hydrocarbons)	-1.8	0.0	1.1	-0.3	-3.2
General index of manufactured commodities	-3.9	-2.2	-2.4	-2.2	-6.8

Source: Algerian authorities.

Table 12. Algeria: Production of Minerals, 2003–07 1/

	2003	2004	2005	2006	2007
(In thousands of tons; unless otherwise indicated)					
Iron ore	1 378.0	1 554.0	1 668.0	1 996.0	1 608.0
Phosphates	905.0	1 014.0	872.0	1 510.0	1 800.0
Zinc and lead	2.8	0.2	4.0	0.6	0.0
Mercury 2/	5.1	2.1	0.0	0.0	0.0
(Annual percentage change)					
Iron ore	43.2	12.8	7.3	19.7	-19.4
Phosphates	22.3	12.0	-14.0	73.2	19.2
Zinc and lead	-67.4	-91.8	1639.1	-85.8	-100.0
Mercury 2/	-42.7	-58.4	-100.0	0.0	0.0

Source: Algerian authorities.

1/ Excluding hydrocarbons.

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

Table 13. Algeria: Housing Supply, 2002–06

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

Source: Algerian authorities.

Table 14. Consumer Price Index, 2003–07 1/

	2003	2004	2005	2006	2007
	(1989 = 100)				
Foodstuffs, beverages, and tobacco	629.6	652.9	648.0	675.9	720.2
Clothing and shoes	443.8	445.0	445.8	444.5	442.9
Housing costs	633.2	644.1	730.6	754.0	761.2
Furniture	373.2	372.4	371.4	370.3	371
Health and medical care	667.0	666.9	674.4	681.2	701.8
Transportation and communications	543.3	601.1	660.1	670.2	667.1
Education and entertainment	470.3	474.2	475.4	475.9	484.7
Other services	709.5	735.2	734.8	741.3	754.1
General index	580.2	600.8	610.6	626.1	648.1
	(Average percentage change)				
Foodstuffs, beverages, and tobacco	3.9	3.7	-0.7	4.3	6.6
Clothing and shoes	0.0	0.3	0.2	-0.3	-0.4
Housing costs	1.7	1.7	13.4	3.2	1.0
Furniture	-0.4	-0.2	-0.3	-0.3	0.2
Health and medical care	1.0	0.0	1.1	1.0	3.0
Transportation and communications	5.6	10.7	9.8	1.5	-0.5
Education and entertainment	0.2	0.8	0.3	0.1	1.8
Other services	0.4	3.6	0.0	0.9	1.7
General index	2.6	3.5	1.6	2.5	3.5

Source: Algerian authorities.

1/ Includes 256 items and covers households Algiers area.

Table 15. Algeria: Income of Households, 2003–07

(In billions of dinars)

	2003	2004	2005	2006	2007
Wages and salaries 1/	1 129.3	1 229.0	1 327.4	1 411.7	1698.7
Agriculture	47.6	51.0	70.6	75.3	89.5
Central government	551.7	595.0	632.4	681.5	797.2
Other sectors	530.0	583.0	624.4	654.9	812.0
Self-employed	1 179.3	1 329.0	1 723.0	1 900.7	...
Transfers	622.0	772.0	841.7	828.0	...
Gross income	2 930.6	3 330.0	3 892.1	4 140.4	...
Disposable income	2 608.0	2 968.0	3 299.4	3 587.1	...

Source: Algerian authorities.

1/ Includes social security contributions paid by employees.

Table 16. Algeria: Labor Force, Employment, and Unemployment, 2003–07 1/

(In thousands; unless otherwise indicated)

	2003	2004	2005	2006	2007
Labor force	9 540	9 780	10 027	10 267	10514
Agriculture	1 565	1 617	1 683	1 780	1842
Other sectors	7 975	8 163	8 344	8 487	8672
Employment	5 741	5 981	6 222	6 517	6771
Agriculture	1 565	1 617	1 683	1 780	1842
Other sectors	4 176	4 364	4 539	4 737	4 929
Industry	510	523	523	525	522
Construction and public works	907	980	1 050	1 160	1261
Government	1 490	1 512	1 527	1 542	1 557
Other	1 269	1 349	1 439	1 510	1 589
Work at home 2/	1 537	2 070	2 275	2 485	2 498
Unemployed	2 262	1 729	1 530	1 265	1 245
(in percent of labor force)	23.7	17.7	15.3	12.3	11.8
Youth unemployment 3/	45.5	32.5	31.0	24.3	23.3
Urban youth unemployment	50.9	35.4	33.0	28.6	27.5

Source: Algerian authorities; and Fund staff estimates.

1/ Data not strictly comparable over time.

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

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

Table 17. Algeria: Summary of Central Government Operations, 2003–07

(In billions of dinars)

	2003	2004	2005	2006	2007
Total budget revenue and grants 1/	1 947.4	2 215.2	3 082.7	3 639.8	3 687.8
Hydrocarbon revenue 2/	1 350.0	1 570.7	2 352.7	2 799	2 796.8
Nonhydrocarbon revenue 1/	594.6	644.1	730.0	840.5	883.1
Tax revenue	524.9	580.4	640.5	720.8	766.7
Taxes on income and profits	127.9	148.0	168.1	241.2	258.1
Taxes on goods and services	233.9	274.0	308.8	341.3	347.4
Customs duties	143.8	138.8	143.9	114.8	133.1
Registration and stamps	19.3	19.6	19.6	23.5	28.1
Nontax revenues 1/	69.7	63.7	89.5	119.7	116.4
Fees 1/	23.6	27.0	35.1	44	75.4
Bank of Algeria dividends	42.1	30.0	48.7	75.3	41.0
Dividends from holdings	4.0	6.7	5.7	0.0	0.0
Grants	2.9	0.4	0.0	0.3	7.9
Total budget expenditure	1 691.4	1 891.8	2 052.0	2 452.7	3 108.5
Current expenditure	1 120.9	1 245.5	1 241.4	1 433.7	1 666.2
Personnel expenditure	398.0	446.8	492.2	531.3	628.7
Mudjahidins' pensions	62.7	69.2	79.8	92.5	101.6
Material and supplies	58.8	71.7	76.0	95.7	93.8
Current transfers 3/	487.5	572.6	520.2	645.6	761.7
Interest payments	114.0	85.2	73.2	68.6	80.5
Capital expenditure	570.4	646.3	810.6	1 019.0	1 442.3
Budget balance	256.1	323.4	1 030.6	1 187.1	579.3
Special accounts balance	187.1	109.9	-129.0	-4	-18.8
Net lending by Treasury	32.6	11.8	5.2	32	141.3
Primary balance 4/	524.6	506.7	969.7	1 219.7	499.7
Overall balance 4/	410.6	421.5	896.4	1 151.1	419.2
Financing	-410.6	-421.5	-896.4	-1 151.1	-419.2
Domestic 5/	-319.7	-368.3	-780.7	-992.5	-308.5
Foreign 6/	-90.9	-53.2	-115.7	-158.6	-110.7

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 18. Algeria: Composition of Central Government Revenue, 2003–07

	2003	2004	2005	2006	2007
	(In billions of dinars)				
Total budget revenue and grants 1/	1 947.4	2 215.2	3 082.7	3 639.8	3 687.8
Hydrocarbon revenue	1 350.0	1 570.7	2 352.7	2 799.0	2 796.8
<i>Of which:</i> Sonatrach dividends	65.0	85.0	85.0	85.0	85.0
Nonhydrocarbon revenue 1/	594.6	644.1	730.0	840.5	883.1
Tax revenue	524.9	580.4	640.5	720.8	766.7
Taxes on income and profits	127.9	148.0	168.1	241.2	258.1
Wage income taxes	63.3	77.4	85.6	96.1	124.9
Other	64.6	70.6	82.6	145.1	133.2
Taxes on goods and services	233.9	274.0	308.8	341.3	347.4
VAT and excises on imports	92.9	118.8	135.8	140.9	171.9
VAT and excises on domestic activities	102.5	115.1	129.1	145.7	168.8
VAT on domestic transactions	73.4	86.6	98.9	114.2	136.6
Tobacco and alcohol excises (DIC)	29.1	28.5	30.2	31.5	32.2
VAT on petroleum products/levy	5.6	5.7	5.9	4.4	0.1
Excises on petroleum products	30.3	31.4	37.9	40.6	4.1
Other indirect taxes	2.7	2.9	0.1	9.7	2.5
Customs duties	143.8	138.8	143.9	114.8	133.1
Registration and stamps	19.3	19.6	19.6	23.5	28.1
Nontax revenue 1/	69.7	63.7	89.5	119.7	116.4
Fees 1/	23.6	27.0	35.1	44.4	75.4
Bank of Algeria dividends	42.1	30.0	48.7	75.3	41.0
Dividends from holdings	4.0	6.7	5.7	0.0	0.0
Grants	2.9	0.4	0.0	0.3	7.9
	(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	69.3	70.9	76.3	76.9	75.8
Nonhydrocarbon revenue	30.5	29.1	23.7	23.1	23.9
Tax revenue	27.0	26.2	20.8	19.8	20.8
Taxes on income and profits	6.6	6.7	5.5	6.6	7.0
Taxes on goods and services	12.0	12.4	10.0	9.4	9.4
Customs duties	7.4	6.3	4.7	3.2	3.6
Registration and stamps	1.0	0.9	0.6	0.6	0.8
Nontax revenue	3.6	2.9	2.9	3.3	3.2
Grants	0.1	0.0	0.0	0.0	0.2

Sources: Algerian authorities; and Fund staff estimates.

1/ Excluding privatization receipts.

Table 19. Algeria: Central Government Revenue, 2003–07

(In percent of GDP)

	2003	2004	2005	2006	2007
Total budget revenue and grants 1/	37.1	36.1	40.9	43.0	39.6
Hydrocarbon revenue	25.7	25.6	31.2	33.1	30.1
<i>Of which:</i> Sonatrach dividends	1.2	1.4	1.1	1.0	0.9
Nonhydrocarbon revenue 1/	11.3	10.5	9.7	9.9	9.5
Tax revenue	10.0	9.5	8.5	8.5	8.2
Taxes on income and profits	2.4	2.4	2.2	2.9	2.8
Wage income taxes	1.2	1.3	1.1	1.1	1.3
Other	1.2	1.1	1.1	1.7	1.4
Taxes on goods and services	4.5	4.5	4.1	4.0	3.7
VAT and excises on imports	1.8	1.9	1.8	1.7	1.8
VAT and excises on domestic activities	2.0	1.9	1.7	1.7	1.8
VAT on domestic transactions	1.4	1.4	1.3	1.3	1.5
Tobacco and alcohol excises (DIC)	0.6	0.5	0.4	0.4	0.3
VAT on petroleum products/levy	0.1	0.1	0.1	0.1	0.0
Excises on petroleum products	0.6	0.5	0.5	0.5	0.0
Other indirect taxes	0.1	0.0	0.0	0.1	0.0
Customs duties	2.7	2.3	1.9	1.4	1.4
Registration and stamps	0.4	0.3	0.3	0.3	0.3
Nontax revenue 1/	1.3	1.0	1.2	1.4	1.3
Fees 1/	0.4	0.4	0.5	0.5	0.8
Bank of Algeria dividends	0.8	0.5	0.6	0.9	0.4
Dividends from holdings	0.1	0.1	0.1	0.0	0.0

Source: Algerian authorities.

1/ Excluding privatization receipts.

Table 20. Algeria: Composition of Central Government Expenditure, 2003–07

	2003	2004	2005	2006	2007
	(In billions of dinars)				
Budget expenditure	1 691.4	1 891.8	2 052.0	2 452.7	3 108.5
Current expenditure	1 120.9	1 245.5	1 241.4	1 433.7	1 666.2
Personnel expenditure	398.0	446.8	492.2	531.3	628.7
Wages and salaries	392.8	442.3	490.1	531.3	628.7
Other	5.2	4.5	2.1	0.0	0.0
Mudjahidins' pensions	62.7	69.2	79.8	92.5	101.6
Material and supplies	58.8	71.7	76.0	95.7	93.8
Public services	161.4	176.5	187.5	215.5	273.0
Hospitals	59.3	63.2	61.7	73.5	107.9
Other	102.1	113.2	125.8	142	165.1
Current transfers	326.1	396.1	332.7	430.1	488.7
Public works and social assistance	0.0	0.0	0.0	0.0	0.0
Food subsidies	0.3	1.0	1.5	2.9	5.6
Youth Employment Support Fund	2.3	7.8	4.0	5.5	5.5
Other transfers	323.5	387.3	327.2	421.7	477.6
Interest payments	114.0	85.2	73.2	68.6	80.5
Capital expenditure	570.4	646.3	810.6	1 019.0	1 442.3
Special accounts balance	187.1	109.9	-129.0	-4.0	-18.8
Net lending by Treasury	32.6	11.8	5.2	32.0	141.3
Total expenditure and net lending	1 536.9	1 793.7	2 186.2	2 488.7	3 268.6
	(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	110.1	105.5	93.9	98.6	95.1
Current expenditure	72.9	69.4	56.8	57.6	51.0
Personnel expenditure	25.9	24.9	22.5	21.3	19.2
Mudjahidins' pensions	4.1	3.9	3.6	3.7	3.1
Material and supplies	3.8	4.0	3.5	3.8	2.9
Public services	10.5	9.8	8.6	8.7	8.4
Current transfers	21.2	22.1	15.2	17.3	14.9
Interest payments	7.4	4.8	3.3	2.8	2.5
Capital expenditure	37.1	36.0	37.1	40.9	44.1
Special accounts balance	12.2	6.1	-5.9	-0.2	-0.6
Net lending by Treasury	2.1	0.7	0.2	1.3	4.3

Sources: Algerian authorities; and Fund staff estimates.

Table 21. Algeria: Central Government Expenditure, 2003–07

(In percent of GDP)

	2003	2004	2005	2006	2007
Total expenditure and net lending	29.3	29.2	29.0	29.4	35.1
Current expenditure	21.4	20.3	16.5	16.9	17.9
Personnel	7.6	7.3	6.5	6.3	6.8
Wages and salaries	7.5	7.2	6.5	6.3	6.8
Other	0.1	0.1	0.0	0.0	0.0
Mudjahidins' pensions	1.2	1.1	1.1	1.1	1.1
Material and supplies	1.1	1.2	1.0	1.1	1.0
Public services	3.1	2.9	2.5	2.5	2.9
Hospitals	1.1	1.0	0.8	0.9	1.2
Other	1.9	1.8	1.7	1.7	1.8
Current transfers	6.2	6.5	4.4	5.1	5.3
Public works and social assistance	0.0	0.0	0.0	0.0	0.0
Food subsidies	0.0	0.0	0.0	0.0	0.1
Youth Employment Support Fund	0.0	0.1	0.1	0.1	0.1
Other transfers	6.2	6.3	4.3	5.0	5.1
Interest on debt	2.2	1.4	1.0	0.8	0.9
Capital expenditure	10.9	10.5	10.7	12.0	15.5
Special accounts balance	3.6	1.8	-1.7	0.0	-0.2
Net lending by Treasury	0.6	0.2	0.1	0.4	1.5

Sources: Algerian authorities; and Fund staff estimates.

Table 22. Algeria: Sectoral Allocation of Budgetary Capital Expenditure, 2003–07 1/

	2003	2004	2005	2006	2007
	(In millions of dinars)				
Agriculture and fishery	15 777	8 479	13 104	12 463	15 099
Irrigation and waterworks	67 760	89 050	125 438	169 108	183 897
Industry and energy	5 904	225	95	130	200
Tourism	13	2	6	24	17
Economic infrastructure	71 762	79 862	155 273	225 456	380 386
Housing	74 935	65 993	67 516	89 683	184 746
Education and professional training	60 032	61 810	84 540	84 136	126 160
Social infrastructure	31 517	30 811	35 567	32 900	41 760
Administrative infrastructure	30 504	21 300	29 961	38 446	54 439
Urban development	43 091	27 899	37 235	51 056	79 350
Unallocated	39 834	49 121	78 840	91 060	111 622
Total	441 129	434 552	627 575	794 462	1 177 676
	(Annual percentage change)				
Agriculture and fishery	-41.7	-46.3	54.5	-4.9	21.2
Irrigation and waterworks	-10.1	31.4	40.9	34.8	8.7
Industry and energy	-22.3	-96.2	-57.8	36.8	53.8
Tourism	-75.9	-84.6	200.0	300.0	-29.2
Economic infrastructure	9.2	11.3	94.4	45.2	68.7
Housing	-15.2	-11.9	2.3	32.8	106.0
Education and professional training	7.3	3.0	36.8	-0.5	49.9
Social infrastructure	15.0	-2.2	15.4	-7.5	26.9
Administrative infrastructure	7.3	-30.2	40.7	28.3	41.6
Urban development	4.8	-35.3	33.5	37.1	55.4
Unallocated	27.8	23.3	60.5	15.5	22.6
Total	-1.6	-1.5	44.4	26.6	48.2
	(In percent of total)				
Agriculture and fishery	3.6	2.0	2.1	1.6	1.3
Irrigation and waterworks	15.4	20.5	20.0	21.3	15.6
Industry and energy	1.3	0.1	0.0	0.0	0.0
Tourism	0.0	0.0	0.0	0.0	0.0
Economic infrastructure	16.3	18.4	24.7	28.4	32.3
Housing	17.0	15.2	10.8	11.3	15.7
Education and professional training	13.6	14.2	13.5	10.6	10.7
Social infrastructure	7.1	7.1	5.7	4.1	3.5
Administrative infrastructure	6.9	4.9	4.8	4.8	4.6
Urban development	9.8	6.4	5.9	6.4	6.7
Unallocated	9.0	11.3	12.6	11.5	9.5
Total	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.

1/ Commitment basis.

Table 23. Algeria: Central Government Domestic Debt, 2003–07

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

	2003	2004	2005	2006	2007
Total domestic debt 1/	981.8	1 000.0	1 038.9	1 847.3	1 102.9
Equipment bonds and regular securities	220.5	835.0	874.3	1 066.9	1 051.7
Central bank overdrafts	124.5	117.2	109.4	729.2	0.0
Refinancing bonds	582.4	25.2	55.2	51.2	51.2
Public enterprises, EPIC, agroindustries	158.0	0.0	0.0	0.0	0.0
Supplementary restructuring debt	247.4	0.0	0.0	0.0	0.0
OPGI (real estate companies)	136.8	0.0	0.0	0.0	0.0
Farmers' debt	13.5	0.0	0.0	0.0	0.0
Banks	25.2	25.2	55.2	51.2	51.2
Solidarity bonds	0.0	0.0	0.0	0.0	0.0
CNAC (unemployment insurance agency)	1.5	0.0	0.0	0.0	0.0
Bonds (CNR-retirement insurance agency)	33.9	0.0	0.0	0.0	0.0
Bonds (CNAS-social security agency)	20.5	22.6	0.0	0.0	0.0
Memorandum items:					
Domestic debt as percent of GDP	18.7	16.3	13.8	21.8	11.9
GDP (In billions of dinars)	5 248	6 136	7 544	8 461	9 306

Source: Algerian authorities.

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

Table 24. Algeria: Monetary Survey, 2003–07 1/

	2003	2004	2005	2006	2007
	(In billions of dinars)				
Foreign assets (net)	2 342.7	3 119.2	4 179.4	5 515.0	7 415.5
Central bank	2 325.9	3 109.1	4 151.5	5 526.3	7 382.9
Commercial banks	16.7	10.1	27.9	-11.3	32.6
Net domestic assets	1 011.8	618.9	-37.7	-581.4	-1 420.9
Domestic credit	1 803.6	1 514.4	833.8	601.3	12.1
Credit to government (net)	423.4	-20.6	-944.5	-1 304.1	-2 193.1
Central bank 2/	-464.1	-915.8	-1 986.5	-2 510.7	-3 294.9
Commercial banks 3/	757.4	736.9	765.9	870.8	723.1
CCP and treasury deposits	130.1	158.3	276.1	335.8	378.7
Credit to the economy 3/	1 380.2	1 535.0	1 778.3	1 905.4	2 205.2
Government lending funds	-59.7	-49.0	-54.5	-33.5	-28.9
Medium- and long-term foreign liabilities	-41.9	-49.6	-20.6	-19.4	-14.7
Other items (net)	-690.2	-796.9	-796.4	-1 129.8	-1 389.4
Money plus quasi-money (M2)	3 357.9	3 742.6	4 142.4	4 933.7	5 994.6
Money	1 630.4	2 160.6	2 417.4	3 167.6	4 233.6
Currency outside banks	781.4	874.3	921.0	1 081.4	1 284.5
Demand deposits	718.9	1 127.9	1 220.4	1 750.4	2 570.4
Deposits with treasury and postal checking system	130.1	158.3	276.1	335.8	378.7
Quasi-money	1 727.5	1 582.0	1 724.9	1 766.1	1 761.0
	(Annual percentage change)				
Money and quasi-money	15.6	11.5	10.7	19.1	21.5
Money	15.1	32.5	11.9	31.0	33.7
Quasi-money	16.0	-8.4	9.0	2.4	-0.3
Net domestic assets	-11.7	-38.8	-106.1	1 441.5	144.4
Domestic credit	-2.3	-16.0	-44.9	-27.9	-98.0
Credit to government 3/	-26.8	-104.9	4 488.7	38.1	68.2
Credit to the economy 3/	8.9	11.2	15.8	7.1	15.7
	(In percent)				
Memorandum items:					
Total liquidity/GDP	64.0	61.0	54.9	58.3	64.4
Money/GDP	31.1	35.2	32.0	37.4	45.5
Currency outside banks/GDP	14.9	14.2	12.2	12.8	13.8
Domestic credit/GDP	34.4	24.7	11.1	7.1	0.1
Money/M2	48.6	57.7	58.4	64.2	70.6
Currency outside banks/M2	23.3	23.4	22.2	21.9	21.4
Money multiplier	2.9	3.2	3.6	3.7	14.0
Nominal GDP (in billions of dinars)	5 247.5	6 135.9	7 544.0	8 460.5	9 306.2

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

Table 25. Algeria: Summary Balance Sheet of the Bank of Algeria, 2003–07

	2003	2004	2005	2006	2007
(In billions of dinars)					
Net foreign assets	2 325.9	3 109.1	4 151.5	5 526.3	7 382.9
Net domestic assets	-1 173.7	-1 949.0	-2 988.2	-4 191.0	-5 653.8
Credit to government	-464.1	-915.8	-1 986.5	-2 510.7	-3 294.8
Credit to banks	0.0	0.0	0.0	0.0	0.0
Other credit	0.7	0.6	0.8	1.3	1.5
Other items net	-710.3	-1 033.8	-1 002.5	-1 681.6	-2 360.5
Reserve money	1 152.3	1 160.1	1 163.3	1 335.3	1 729.0
Currency in circulation	787.7	882.5	930.3	1 092.1	1 301.3
Bankers deposits 1/	364.6	277.6	233.1	243.2	427.7
(Annual change; in billions of dinars)					
Net foreign assets	583.2	783.2	1 042.4	1 374.8	1 856.6
Net domestic assets	-277.6	-775.3	-1 039.2	-1 202.8	-1 462.8
Credit to government	-159.3	-451.7	-1 070.7	-524.2	-784.1
Credit to banks	0.0	0.0	0.0	0.0	0.0
Other credit	-0.1	-0.1	0.2	0.5	0.2
Other items net	-118.2	-323.5	31.3	-679.1	-678.9
Reserve money	305.7	7.8	3.2	172.0	393.7
Currency in circulation	114.0	94.8	47.8	161.8	209.2
Bankers deposits 1/	191.7	-87.1	-44.5	10.1	184.5
(Annual percentage change)					
Net foreign assets	33.5	33.7	33.5	33.1	33.6
Net domestic assets	31.0	66.1	53.3	40.3	34.9
Credit to government	52.3	97.3	116.9	26.4	31.2
Credit to banks	0.0	0.0	0.0	1.0	2.0
Reserve money	36.1	0.7	0.3	14.8	29.5
Currency in circulation	16.9	12.0	5.4	17.4	19.2
Bankers deposits 1/	110.9	-23.9	-16.0	4.4	75.8

Source: Bank of Algeria.

1/ Includes deposits of nonbank financial institutions.

Table 26. Algeria: Summary Balance Sheet of Deposit Money Banks, 2003–07

	2003	2004	2005	2006	2007
	(In billions of dinars)				
Net foreign assets	16.7	10.1	27.9	-11.3	3.5
Assets	55.5	76.6	91.6	83.9	44.6
Liabilities	38.8	66.5	63.6	95.3	41.2
Net domestic assets	2 426.2	2 695.3	2 916.6	3 530.8	4 232.9
Domestic credit	2 136.9	2 271.3	2 543.3	2 774.9	2 928.3
Credit to government	757.4	736.9	765.9	870.8	723.1
Credit to the economy	1 379.5	1 534.4	1 777.4	1 904.1	2 205.2
<i>Of which: private sector</i>	587.8	674.7	881.6	1 055.7	1 216.0
Claims on central bank	617.4	672.5	684.8	1 169.9	1 969.5
Central bank deposit auction	250.0	400.0	499.8	907.0	1 583.1
Other deposits	367.4	272.5	185.1	262.9	386.4
<i>Of which: required reserves</i>	126.7	157.3	171.5	209.0	272.1
Cash in vault	6.3	8.1	9.2	10.7	16.3
Other items (net)	-328.1	-257.2	-368.0	-424.7	-681.2
<i>Of which: MLT foreign liabilities</i>	-41.9	-49.6	-20.6	-19.4	-14.7
Domestic liabilities					
Demand deposits	718.9	1 127.9	1 220.4	1 750.4	2 570.4
Time deposits	1 724.0	1 577.5	1 724.2	1 769.1	1 761.0
Central bank refinancing	0.0	0.0	0.0	0.0	0.0
	(Annual change; in billions of dinars)				
Net foreign assets	3.8	-6.6	17.8	-39.2	14.8
Net domestic assets	311.8	269.0	221.3	614.2	702.1
Credit to government	-16.6	-20.5	29.0	104.9	-147.7
Credit to the economy	113.4	154.9	243.1	126.7	301.1
Claims on central bank	292.9	55.0	12.4	485.0	799.6
Other	-71.6	72.7	-109.7	-55.2	-250.9
Domestic liabilities	315.6	262.4	239.2	575.0	811.9
	(Annual percentage change)				
Foreign assets	11.8	38.0	19.5	-8.3	-46.8
Foreign liabilities	5.7	71.5	-4.3	49.7	-56.8
Net domestic assets	14.7	11.1	8.2	21.1	19.9
Credit to government	-2.1	-2.7	3.9	13.7	-17.0
Credit to the economy	9.0	11.2	15.8	7.1	15.8
Claims on central bank	90.2	8.9	1.8	70.8	68.4
Other	28.6	-22.6	44.1	15.4	60.6
Domestic liabilities	14.8	10.7	8.8	19.5	23.1

Source: Bank of Algeria.

Table 27. Algeria: Distribution of Credit to the Economy by Maturity, 2003–07 1/

	2003	2004	2005	2006	2007
(In billions of dinars; end-of-period)					
Short-term	773.6	828.3	923.3	915.7	1026.1
Medium-term	559.1	617.6	747.5	786.4	828.0
Long-term	47.5	89.1	109.0	203.3	351.1
Total	1 380.2	1 535.0	1 778.3	1905.4	2205.2
(Annual percentage change)					
Short-term	23.2	7.1	11.5	-0.8	12.1
Medium-term	-7.2	10.5	21.0	5.2	5.3
Long-term	31.9	87.6	22.3	86.5	72.7
Total	8.9	11.2	15.8	7.1	15.7
(In percent of total credit)					
Short-term	56.1	54.0	51.9	48.1	46.5
Medium-term	40.5	40.2	42.0	41.3	37.5
Long-term	3.4	5.8	6.0	10.7	15.9
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank of Algeria.

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

Table 28. Algeria: Distribution of Credit to the Economy by Sector, 2003–07

	2003	2004	2005	2006	2007
(In billions of dinars; end of period)					
Public sector	791.4	859.3	882.4	847.0	988.9
Private sector	588.5	675.4	897.3	1 057.0	1216
Local administration	0.3	0.3	0.1	1.4	0.3
Total	1 380.2	1 535.0	1 779.8	1905.4	2205.2
(Annual percentage change)					
Public sector	10.6	8.6	2.7	-4.0	16.8
Private sector	6.8	14.8	32.9	17.8	15.0
Local administration	0.0	0.0	-66.7	1 300.0	-78.6
Total	8.9	11.2	15.9	7.1	15.7
(In percent of total credits)					
Public sector	57.3	56.0	49.6	44.5	44.8
Private sector	42.6	44.0	50.4	55.5	55.1
Local administration	0.0	0.0	0.0	0.1	0.0
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank of Algeria.

Table 29. Algeria: Structure of Interest Rates, 2003–07

(In percent per annum)

	2003	2004	December 2005	2006	2007
Central bank deposit auction 1/	1.75	0.75	1.68	1.86	1.92
Central bank rediscount	4.5	4.0	4.0	4.0	4.0
Central bank overdraft	19.0	19.0	19.0	19.0	19.0
Money market					
Repurchase agreements	...	...	...	...	...
Central bank credit auction	...	...	...	...	...
Commercial banks' deposit rates	4.50–5.75	2.25–3.25	1.25–2.50	1.25–2.50	1.25–2.50
Commercial banks' lending rates	8.00–9.00	6.00–9.00	5.50–9.00	5.50–9.00	5.50–9.00
CNEP (savings and housing bank)					
Deposit rates					
Savings accounts	3.5–4.5	2.5–5.0	2.0–5.0	2.0–5.0	2.0–5.0
Housing accounts	5.0	5.5	5.0	5.0	6.0
Lending rates (housing)					
Individuals	6.50–7.75	6.50–7.75	5.75–7.50	5.75–7.50	5.50–5.75
Developers	6.5	6.5	6.0	6.0	6.0
Treasury securities					
13 weeks	1.05	0.05	0.80	1.44	0.20
26 weeks	1.25	0.15	1.30	1.65	0.33
52 weeks	2.29	1.19	2.68	2.38	2.60
2 years	2.52	1.48	2.95	2.81	2.90
5 years	2.89	2.08	4.00	3.16	3.25
7 years	...	2.99	4.00	4.00	4.00
10 years	5.17	3.50	4.50	4.26	4.50
Memorandum item:					
Consumer price index (average percentage change)	2.6	3.6	1.6	2.5	3.5

Source: Algerian authorities.

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

Table 30. Algeria: Number of Branches of Financial Institutions, 2003–07

	2003	2004	2005	2006	2007
Bank of Algeria	49	49	49	49	49
Banque de l'Agriculture et du Développement Rural (BADR)	321	326	329	328	329
Banque de Développement Local (BDL)	167	162	164	162	161
Banque Extérieure d'Algérie (BEA)	88	82	86	85	84
Banque Nationale d'Algérie (BNA)	171	172	191	203	214
Crédit Populaire d'Algérie (CPA)	123	126	130	132	133
Caisse Nationale d'Épargne et de Prévoyance (CNEP)	193	195	197	216	221
Société de Refinancement Hypothécaire (SRH)	1	1	1	1	1
Caisse Nationale de Mutualité Agricole (CNMA)	62	62	65	65	65
Union Bank	2	0	0	0	0
El-Khalifa Bank	0	0	0	0	0
Mouna Bank	1	1	0	0	0
Banque Commerciale et Industrielle d'Algérie (BCIA)	0	0	0	0	0
Algerian International Bank	1	1	1	0	0
Arcobank	1	1	1	0	0
Compagnie Algérienne de Banque (CAB)	9	6	0	0	0
Bank El Baraka	10	11	11	16	17
Citibank	4	4	4	4	4
Arab Banking Corporation (ABC Algeria)	4	4	4	6	7
Société Générale	5	8	13	24	37
Natexis El Amana Bank	1	3	3	4	10
Al Rayan Algerian Bank	3	5	7	0	0
Arab Bank	1	1	2	2	4
BNP Paribas El-Djazair	3	5	10	18	36
Banque Générale Méditerranéenne	1	2	2	0	0
TRUST Bank—Algeria	1	1	3	3	3
The Housing Bank for Trade and Finance—Algeria	1	2	2	2	2
Gulf Bank—Algeria	0	1	1	1	1
Sofinance	1	1	1	1	1
Arab Leasing Corporation	0	0	1	1	1
Cetelem	0	0	0	1	1
Fransabank el dzajair	0	0	0	1	1
Société algérienne de leasing immobilier	0	0	1	1	1
34-Maghreb Leasing Algeria				1	1
Total	1 224	1 232	1 279	1 327	1 384

Source: Bank of Algeria.

Table 31. Algeria: Balance of Payments, 2003–07

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

	2003	2004	2005	2006	2007
Current account	8.8	11.1	21.2	29.0	30.6
Trade balance	11.1	14.3	26.5	34.1	34.2
Exports, f.o.b.	24.5	32.2	46.3	54.7	60.6
Hydrocarbons	24.0	31.6	45.5	53.6	59.6
Other exports	0.5	0.7	0.8	1.1	1.0
Imports, f.o.b.	-13.4	-18.0	-19.9	-20.7	-26.4
Services and income (net)	-4.1	-5.6	-7.4	-6.7	-5.9
Services (net)	-1.4	-2.0	-2.3	-2.2	-4.0
Credit	1.6	1.9	2.5	2.6	2.9
Debit	-2.9	-3.9	-4.8	-4.8	-6.9
Income (net)	-2.7	-3.6	-5.1	-4.5	-1.8
Credit	0.8	1.0	1.4	2.4	3.8
Debit	-3.5	-4.6	-6.5	-6.9	-5.6
<i>Of which:</i>					
Interest payments	-1.2	-1.3	-1.0	-0.8	-0.2
Profit repatriation	-2.3	-3.3	-5.5	-6.2	-5.4
Transfers (net)	1.8	2.5	2.1	1.6	2.2
Capital account	-1.4	-1.9	-4.2	-11.2	-1.1
Direct investment (net)	0.6	0.6	1.1	1.8	1.4
Loans (net)	-1.4	-2.2	-3.1	-11.9	-0.8
Drawings	1.7	2.1	1.4	1.0	0.5
Amortization	-3.0	-4.4	-4.5	-12.9	-1.3
Short-term capital and errors and omissions	-0.6	-0.3	-2.2	-1.1	-1.7
Overall balance	7.4	9.3	16.9	17.7	29.6
Financing	-7.4	-9.3	-16.9	-17.7	-29.6
Official reserves (increases -)	-7.0	-8.9	-16.3	-17.7	-29.6
Fund repurchases	-0.4	-0.4	-0.6	0.0	0.0
Memorandum items:					
Current account balance (in percent of GDP)	13.0	13.1	20.6	25.2	22.6
Algerian crude oil export unit value (US\$/barrel) 1/	29.0	38.5	54.6	65.7	74.7
Gross official reserves (in billions of US\$)	32.9	43.1	56.2	77.8	110.2
In months of next years' imports of goods and services	18.1	21.0	26.5	28.0	27.4
Gross external debt (in billions of US\$)	23.4	21.8	17.2	5.6	5.1
External debt/exports (in percent)	95.5	67.7	37.1	10.2	8.4
External debt/GDP (in percent)	34.3	25.7	16.7	4.8	3.8
Debt service (in billions of US\$)	4.7	6.0	6.1	13.6	1.5
Debt service/exports (in percent)	19.0	18.7	13.2	24.9	2.5
Interest payments/exports (in percent)	4.8	4.0	2.2	1.4	0.4
GDP (in billions of US\$)	68.0	85.0	102.7	116.8	135.30

Sources: Algerian authorities; and Fund staff estimates.

1/ Weighted average of quarterly data.

Table 32. Algeria: Exports and Imports, 2003–07

	2003	2004	2005	2006	2007
	(In millions of U.S. dollars)				
Exports					
Food	47	66	67	73	88
Hydrocarbon	23 993	31 550	45 588	53 608	59 605
Raw materials	49	97	136	195	170
Semi finished	310	430	481	765	640
Agricultural equipment	1	0	0	1	1
Industrial equipment	29	50	37	44	46
Consumer goods	35	15	19	44	35
Other	4	9	6	10	5
Total	24 468	32 217	46 334	54 740	60 590
<i>Of which: nonhydrocarbon</i>	475	667	746	1 132	985
Imports					
Food	2 516	3 385	3 374	3 572	4 656
Energy	41	158	199	230	305
Raw materials	607	733	706	792	1 245
Semi finished	2 683	3 422	3 845	4 637	6 678
Agricultural equipment	121	157	150	90	137
Industrial equipment	4 654	6 681	7 967	8 015	9 361
Consumer goods	1 984	2 610	2 922	2 830	3 546
Direct investment in kind	746	808	711	515	420
Total	13 352	17 954	19 874	20 681	26 348
	(In percent)				
As share of total exports					
Nonhydrocarbon	1.9	2.1	1.6	2.1	1.6
As share of total imports					
Food as share of imports	18.8	18.9	17.0	17.3	17.7
Industrial goods	34.9	37.2	40.1	38.8	35.5
Consumer goods	14.9	14.5	14.7	13.7	13.5

Source: Algerian authorities.

Table 33. Algeria: Volume of Hydrocarbon Exports, 2003–07

	2003	2004	2005	2006	2007
	(In billions of BTUs)				
Liquid petroleum products					
Crude oil	1 338	1 638	1 780	1 735	1 708
Condensate	619	606	607	598	576
Refined petroleum products	548	500	486	492	432
LPG	385	230	319	295	337
Total liquid petroleum	2 890	2 974	3 193	3 120	3 053
Natural gas piped and LNG					
Natural gas piped	1 197	1 339	1 493	1 416	1 326
LNG	1 102	1 027	1 053	912	934
Total gas	2 299	2 365	2 546	2 328	2 260
Total hydrocarbon	5 189	5 339	5 739	5 448	5 313
	(In percent of total hydrocarbon volume)				
Liquid petroleum products					
Crude oil	25.8	30.7	31.0	31.9	32.1
Condensate	11.9	11.4	10.6	11.0	10.8
Refined petroleum products	10.6	9.4	8.5	9.0	8.1
LPG	7.4	4.3	5.6	5.4	6.3
Total	55.7	55.7	55.6	57.3	57.5
Natural gas and LNG					
Natural gas	23.1	25.1	26.0	26.0	25.0
LNG	21.2	19.2	18.4	16.7	17.6
Total	44.3	44.3	44.4	42.7	42.5

Source: Algerian authorities.

Table 34. Algeria: Hydrocarbon Exports, 2003–07

	2003	2004	2005	2006	2007
Crude oil					
Value (in millions of US\$)	7 720	12 560	19 341	22 697	25 374
<i>Of which:</i> Profit repatriation of partners	1 895	2 502	4 010	4 625	2 989
Volume (in millions of barrels)	266	326	354	345	340
Unit price (in US\$ per barrel)	29.0	38.5	54.6	65.7	74.7
Condensate					
Value (in millions of US\$)	3 571	4 878	6 292	7 268	8 498
<i>Of which:</i> Profit repatriation of partners	145	132	156	153	228
Volume (in millions of barrels)	123	121	123	119	115
Unit price (in US\$ per barrel)	29.0	40.4	51.2	61.0	73.9
Refined petroleum products					
Value (in millions of US\$)	3 018	3 029	3 941	4 756	5 838
Volume (in millions of barrels)	97	79	75	76	78
Unit price (in US\$ per barrel)	31.0	38.6	52.7	62.8	75.3
LPG					
Value (in millions of US\$)	2 166	2 583	3 337	3 626	4 545
<i>Of which:</i> Profit repatriation of partners	156	125	246	239	367
Volume (in millions of barrels)	94	85	87	82	87
Unit price (in US\$ per barrel)	22.9	30.3	38.1	44.2	52.1
LNG					
Value (in millions of US\$)	3 779	3 757	5 337	6 383	6 725
Volume (in billions of c.m. dry gas equivalent)	28	24	24	24	24
Unit price (in US\$ per thousand c.m.)	133.7	155.1	220.4	266.4	279.6
Natural gas piped (NG)					
Value (in millions of US\$)	3 738	4 743	7 325	8 877	8 625
<i>Of which:</i> Profit repatriation of partners	0	359	332	271	311
Volume (in billions of c.m.)	32	35	40	38	35
Unit price (in US\$ per thousand c.m.)	117.8	136.6	184.0	234.5	243.8
Total hydrocarbon receipts (in million of US\$)	23 992	31 550	45 573	53 608	59 605
<i>Of which:</i> Share of Sonatrach's partners	2 196	3 118	4 744	5 288	3 895
Oil products	68.7	73.1	72.2	71.5	74.2
Crude oil	32.2	39.8	42.4	42.3	42.6
Condensate	14.9	15.5	13.8	13.6	14.3
Refined petroleum products	12.6	9.6	8.6	8.9	9.8
LPG	9.0	8.2	7.3	6.8	7.6
Gas	31.3	26.9	27.8	28.5	25.8
LNG	15.8	11.9	11.7	11.9	11.3
NG	15.6	15.0	16.1	16.6	14.5

Source: Algerian authorities.

Table 35. Algeria: Trade Indices, 2003–07

	2003	2004	2005	2006	2007
	(1995 = 100)				
Total export volume index	249.0	257.4	272.2	267.6	264.0
Nonhydrocarbon export volume index	126.8	166.0	179.6	265.7	208.2
Total import volume index	110.7	134.9	143.4	135.3	154.2
Food import volume index	130.0	156.7	157.7	150.4	173.1
Terms of trade index	192.7	218.9	284.6	319.9	323.1
	(Annual percentage change)				
Total export volume index	7.8	3.4	5.7	-1.7	-1.3
Nonhydrocarbon export volume index	-35.4	30.9	8.2	47.9	-21.7
Total import volume index	-9.4	21.9	6.3	-5.7	14.0
Food import volume index	-7.3	20.5	0.6	-4.6	15.1
Terms of trade index	9.7	13.6	30.0	12.4	1.0

Sources: Algerian authorities; and Fund staff calculations.

Table 36. Algeria: External Debt, 2003–07 1/

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

	2003	2004	2005	2006	2007
Total external debt	23 353	21 821	17 192	5 674	5 606
Long-term debt	23 203	21 411	16 485	5 124	4 889
Official creditors	16 966	16 081	12 933	2 281	2 401
Multilateral (excluding IMF)	4 112	3 508	2 444	402	226
<i>Of which:</i> World Bank	1 056	909	779	119	113
Bilateral	11 867	11 930	10 489	1 879	2 175
Concessional	2 538	2 680	2 079	1 535	1 777
Private creditors	6 237	5 330	3 552	2 843	2 488
Commercial banks	1 802	1 455	1 039	29	49
Supplier 2/	227	94	97	92	16
Other private	4 208	3 781	2 416	2 722	2 423
IMF	988	643	0	0	0
Short-term debt	150	410	707	550	717
Disbursements	1 923	1 963			339
Official creditors	636	907	431	126	196
Multilateral (excluding IMF)	566	424	358	67	108
<i>Of which:</i> World Bank	50	40	...	...	9
Bilateral	70	483	73	59	88
Private creditors	832	921	341	75	143
IMF purchases	0	0	0	0	0
Principal repayment	3 217	4 707	5 060	12 726	976
Official creditors	1 536	2 688	2 822	10 851	228
Multilateral (excluding IMF)	521	1 201	1 190	2 340	30
<i>Of which:</i> World Bank	202	189	...	677	17
Bilateral	1 015	1 487	1 632	8 511	199
Private creditors	1 231	1 431	1 398	1 723	412
IMF repurchases	439	372	612	0	0
Interest payments	1 057	1 001	888	610	200
Official creditors	875	813	707	435	62
Multilateral (excluding IMF)	253	217	163	118	13
<i>Of which:</i> World Bank	85	60	46	21	7
Bilateral	622	596	544	316	48
Private creditors	180	171	156	122	73
IMF charges	24	22	18	1	0
Short-term debt	4	10	...	...	...
Total debt service	4 303	5 740	5 981	13 351	1 175
Official creditors	2 411	3 502	3 529	11 286	290
Multilateral (excluding IMF)	774	1 419	1 354	2 458	43
Bilateral	1 637	2 083	2 176	8 828	247
Private creditors	1 411	1 602	1 553	1 845	485
IMF repurchases and charges	463	393	630	1	0
Short-term debt	4	10	15	15	0

Table 36. Algeria: External Debt, 2003–07 1/ (concluded)

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

	2003	2004	2005	2006	2007
Debt restructurings					
Total amount rescheduled	0	0	0	0	0
Principal rescheduled	0	0	0	0	0
Official creditors	0	0	0	0	0
Private creditors	0	0	0	0	0
Interest rescheduled	0	0	0	0	0
Official creditors	0	0	0	0	0
Private creditors	0	0	0	0	0
Interest (in percent)	2.5	3.6	3.2	1.4	0.9
Maturity (in years)	10.1	12.0	11.5	15.3	14.6
Grace period (in years)	2.8	2.6	2.7	3.3	7.7
Grant element (in percent)	31.6	28.6	22.6	47.0	58.7
Interest (in percent)	2.0	3.0	3.4	0.5	0.9
Maturity (in years)	14.0	13.3	11.9	16.8	14.7
Grace period (in years)	4.2	3.2	2.8	3.3	7.7
Grant element (in percent)	43.3	34.8	21.1	53.6	58.8

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

(2000 = 100)

	Q1	Q2	Q3	Q4
Nominal effective exchange rate				
1990	620.1	595.1	514.7	429.1
1991	293.4	282.6	282.4	217.1
1992	217.5	218.4	213.8	220.9
1993	225.8	224.3	226.1	228.2
1994	228.7	151.4	134.6	123.4
1995	118.2	107.3	98.4	97.3
1996	95.4	95.2	93.7	94.1
1997	98.4	101.1	102.4	104.1
1998	106.8	107.0	106.5	104.8
1999	100.9	99.2	100.8	100.6
2000	100.4	100.4	99.3	100.0
2001	101.4	103.9	103.6	104.5
2002	104.0	98.9	94.0	93.4
2003	89.8	86.4	88.4	90.9
2004	88.7	91.4	89.4	85.5
2005	83.7	85.3	87.4	88.8
2006	88.1	86.1	85.5	86.1
2007	85.5	84.5	85.8	83.6
Real effective exchange rate				
1990	197.6	201.5	177.4	156.5
1991	114.0	113.9	117.7	97.2
1992	102.4	111.7	117.2	123.5
1993	130.6	134.8	138.2	143.9
1994	154.1	109.3	104.4	102.5
1995	104.8	98.7	94.9	95.9
1996	97.8	101.4	100.5	101.3
1997	105.3	107.0	109.2	111.3
1998	114.1	114.1	114.1	111.7
1999	106.3	104.3	105.3	103.6
2000	102.9	100.6	98.3	98.3
2001	99.8	103.7	103.6	105.1
2002	103.5	96.2	91.2	89.9
2003	85.2	83.6	86.5	89.2
2004	86.7	89.0	87.4	83.4
2005	82.0	83.1	83.4	84.1
2006	84.3	83.1	81.9	83.4
2007	82.3	81.2	84.5	81.4

Source: International Monetary Fund.