

## **Syrian Arab Republic: Statistical Appendix**

This Statistical Appendix for the Syrian Arab Republic 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, 2008. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the Syrian Arab Republic or the Executive Board of the IMF.

The policy of publication of staff reports and other documents by the IMF allows for the deletion of market-sensitive information.

Copies of this report are available to the public from

International Monetary Fund • Publication Services  
700 19th Street, N.W. • Washington, D.C. 20431  
Telephone: (202) 623-7430 • Telefax: (202) 623-7201  
E-mail: [publications@imf.org](mailto:publications@imf.org) • Internet: <http://www.imf.org>

**International Monetary Fund**  
**Washington, D.C.**



INTERNATIONAL MONETARY FUND

SYRIAN ARAB REPUBLIC

**Statistical Appendix**

Prepared by Khaled Sakr, Jemma Dridi, Mitra Farahbaksh,  
Mariusz Sumlinski, and Moataz El Said

Approved by the Middle East and Central Asia Department

December 19, 2008

	Contents	Page
1.	Gross Domestic Product at Market Prices, 2003–06 .....	3
2.	National Income and Prices, 2003-07 .....	4
3.	Production, Consumption, and Trade of Crude Oil and Petroleum Products, 2003–07 .....	5
4.	Prices of Selected Oil Products, 2003–08.....	6
5.	Production, Cultivated Area, and Yield of Major Crops, 2003–07 .....	7
6.	Construction Activity, 2003–06.....	8
7.	Labor Market Developments, 2003-06.....	9
8.	Investment Approvals, 2003-06.....	10
9.	Consumer Price Index, 2003-08 .....	11
10.	Monthly Consumer Price Index, 2003-08.....	12
11.	Details of Budgetary Revenue, 2003–07 (In millions of Syrian Pounds).....	13
12.	Details of Budgetary Revenue, 2003–07 (In percent of GDP).....	14
13.	Details of Budgetary Expenditure, 2003–07 (In millions of Syrian Pounds) .....	15
14.	Details of Budgetary Expenditure, 2003–07 (In percent of GDP).....	16
15.	Price Stabilization Fund (PSF) Operations, 2003–07 .....	17
16.	Surpluses of Public Enterprises Transferred to the Budget, 2003–07 .....	18
17.	Budgetary Contribution of Selected Public Enterprises, 2003–06.....	19
18.	Government Debt by Type of Debt Holder, 2003–07.....	20
19.	Domestic Public Debt, 2003–07 .....	21
20.	Central Bank Balance Sheet, 2003–07.....	22
21.	Consolidated Balance Sheet for Banking System, 2004–08.....	23
22.	Sectoral Distribution of Credit, 2003-08 .....	24
23.	Interest Rate Structure for Public Banks, 2004–08.....	25
24.	Composition of Exports, 2003–07 .....	26
25.	Composition of Imports, 2003–07 .....	27

26.	Destination of Exports, 2003–07 .....	28
27.	Origin of Imports, 2003-07.....	29
28.	Tourism Activities, 2003-06.....	30
29.	Tourism Spending, 2003-07 .....	31

Table 1. Syrian Arab Republic: Gross Domestic Product at Market Prices, 2003–06

	2003	2004	2005	2006
(In millions of Syrian Pounds)				
Agriculture	264,840	281,177	305,351	347,361
Mining	259,742	331,959	418,503	466,859
Building and construction	39,379	36,162	40,320	45,450
Wholesale and retail trade	177,738	221,393	300,022	349,380
Transport and communication	151,002	141,599	160,851	192,504
Finance and insurance	38,749	53,329	73,969	103,359
Social and personal services	28,193	31,421	37,162	42,511
Government services	107,008	154,044	159,460	175,762
Non-profit private services	614	706	795	908
Customs duties	...	22,572	22,904	17,200
Value of imported money services	...	-11,223	-28,539	-32,549
GDP at market prices	1,067,265	1,263,139	1,490,798	1,708,745

Source: The Central Bureau of Statistics.

Table 2. Syrian Arab Republic: National Income and Prices, 2003–07

	2003	2004	2005	2006	<u>Prel.</u> 2007
	(In billions of SP, unless otherwise indicated)				
GDP at market prices (in constant 2000 prices)	1,018	1,086	1,135	1,193	1,243
Oil GDP	215	202	184	177	168
Non-oil GDP	803	884	950	1,016	1,075
GDP at market current prices	1,067	1,263	1,491	1,709	2,025
Oil GDP	200	277	357	404	380
Non-oil GDP	867	986	1,134	1,305	1,558
Nominal GDP (\$ billions)	22	25	29	34	41
	(Change in percent)				
Real GDP growth	...	6.7	4.5	5.1	4.2
Oil GDP	...	-6.1	-8.6	-7.1	-5.0
Non-oil GDP	...	10.2	7.5	6.9	5.8
GDP deflator	...	10.9	12.9	9.1	13.7
Oil GDP	...	18.5	49.1	19.9	24.6
Non-oil GDP	...	3.3	7.0	7.7	12.8

Sources: Syrian authorities; and Fund staff estimates.

Table 3. Syrian Arab Republic: Production, Consumption, and Trade of Crude Oil and Petroleum Products, 2003–07

	2003	2004	2005	2006	2007
	(In millions of metric tons)				
Production of crude oil	23.9	23.2	21.7	20.3	19.3
Heavy crude	8.9	9.0	9.6	10.5	9.1
Light crude	15.0	14.2	12.1	9.7	10.2
Net exports of crude oil	11.2	10.6	9.9	7.7	7.2
Exports of crude oil	14.2	11.3	10.3	8.1	7.6
Heavy crude	3.7	4.0	4.0	4.0	4.2
Light crude	10.5	7.3	6.3	4.1	3.4
Imports of crude oil	3.0	0.7	0.4	0.4	0.4
Refineries intake	12.7	12.5	11.8	11.6	12.1
Net exports of refined oil	2.8	-1.3	-3.4	-4.1	-5.8
Exports of refined products	4.8	2.0	1.9	1.4	1.21
Imports of refined products (including LPG)	2.0	3.3	5.3	5.4	7.0
Domestic consumption of refined oil products	11.7	13.7	14.7	15.8	16.7
Gasoline	1.0	1.0	1.2	1.4	1.5
Kerosene	0.2	0.2	0.2	0.2	0.2
Gas oil	5.4	6.5	7.0	7.4	7.6
Fuel oil ( Mainly Electricity Production)	3.8	4.6	4.7	5.3	5.7
Asphalt	0.6	0.6	0.7	0.6	0.6
LPG	0.7	0.7	0.8	0.8	0.8
Other products	0.2	0.1	0.1	0.1	0.1
Losses in refining and change in stocks	-1.9	0.2	0.5	0.8	1.5
	(In thousands of barrels per day)				
Production of crude oil	477.4	462.0	431.0	400.2	380.4
Heavy crude	168.8	170.0	183.0	199.9	192.1
Light crude	308.6	292.0	248.0	200.3	188.3
Net exports of crude oil	226.0	213.7	197.3	151.6	144.5
Exports of crude oil	286.0	227.4	205.5	160.3	153.2
Heavy crude	70.0	76.7	76.7	75.6	85.3
Light crude	216.0	150.7	128.8	84.7	67.9
Imports of crude oil	60.0	13.7	8.2	8.7	8.6
Net exports of refined products	56.5	-26.6	-67.7	-81.9	-122.2
Exports of refined products	96.9	40.5	39.0	27.7	24.4
Imports of refined oil products	40.4	67.1	106.7	109.6	146.7
	(Change in percent)				
Memorandum item:					
Annual oil production	-3.8	-3.2	-6.7	-7.1	-5.0
Exports of oil and petroleum products	-9.2	-29.9	-8.0	-22.6	-6.7
Imports of oil and petroleum products	20.1	-19.5	42.3	2.8	27.1
Domestic consumption	0.1	16.5	7.2	8.0	5.8

Sources: Ministry of Oil; Oil Marketing Office; and Fund staff estimates.

Table 4. Syrian Arab Republic: Prices of Selected Oil Products, 2003–07

	2003	2004	2005	2006	2007
	(In U.S. dollars per barrel)				
The price of representative basket of crude oil 1/	28.89	37.76	53.4	64.3	71.1
Change in percent	15.8	30.7	41.3	20.5	10.6
Syria's crude oil price					
Heavy	24.2	28.6	41.3	52.3	61.5
Light	27.9	35.8	52.8	63.3	70.5
Weighted average	26.9	33.4	48.3	57.9	65.3
	(In Syrian pounds per metric ton)				
Domestic retail prices of petroleum products					
High octane gasoline	32,910	32,910	32,910	40,530	40,530
Regular gasoline	32,424	32,424	32,424	39,931	39,931
Average gasoline	32,667	32,667	32,667	40,231	40,231
Kerosene	19,269	28,148	28,148	28,148	28,148
Gas oil	8,702	8,702	8,702	8,702	8,702
Fuel oil (type 3)	1,404	6,390	6,390	6,390	6,390
Asphalt	...	1,191	1,191	2,381	2,381
LPG	...	27,770	27,770	27,770	27,770
Other products	...	59,451	59,451	59,451	59,451
International prices of selected petroleum products valued at the official budget rate					
High octane gasoline	13,335	19,584	29,044	34,992	38,708
Regular gasoline	13,335	19,584	29,044	34,992	38,708
Kerosene	12,206	18,548	27,508	33,141	36,660
Gas oil	11,747	17,851	26,000	28,786	31,843
Fuel oil (type 3)	6,835	7,314	11,150	12,462	13,785
Asphalt	n.a.	n.a.	13,800	14,821	16,395
LPG	n.a.	n.a.	23,950	27,543	30,468
Other products	n.a.	n.a.	38,700	55,794	61,719
Ratio of domestic prices to international prices (in percent)					
Regular gasoline	243	166	112	114	103
Kerosene	158	152	102	85	77
Gas oil	74	49	33	30	27
Fuel oil (type 3)	21	87	57	51	46
Net petroleum price subsidies (in billions of SP)	18	67	140	175	216
Tax on gasoline	19	14	4	7	2
Subsidies on subsidized products	37	81	144	182	218

Sources: Ministry of Petroleum and Mineral Resources; Oil Market Intelligence; and Fund staff estimates.

1/ Simple average of UK Brent, Dubai, and West Texas Intermediate spot prices reflecting world exports of light, medium, and heavy crude oil.



Table 5. Syrian Arab Republic: Production, Cultivated Area, and Yield of Major Crops, 2003–07  
(Production in thousand tons; area in thousand hectares; and yield in tons per hectare)

	2003	2004	2005	2006	2007
<b>Cereals</b>					
<b>Wheat</b>					
Production	4,912.9	4,931.5	4,668.7	4,537.4	4,041.0
Area	1,796.0	1,786.6	1,903.8	1,831.1	...
Yield	2.7	2.7	2.4	2.4	...
<b>Barley</b>					
Production	1,079.1	1,202.0	767.4	527.1	784.0
Area	1,253.6	1,310.1	1,327.1	1,290.5	...
Yield	0.9	0.9	0.5	0.4	...
<b>Millet (white corn)</b>					
Production	4.3	4.5	3.9	3.2	...
Area	5.1	4.1	4.2	3.9	...
Yield	0.8	1.0	0.9	0.8	...
<b>Maize (yellow corn)</b>					
Production	226.7	158.9	187.2	210.1	177.0
Area	62.0	45.3	51.0	56.5	...
Yield	3.7	3.5	3.6	3.7	...
<b>Industrial crops</b>					
<b>Cotton (unginned)</b>					
Production	811	685.7	1,022.0	1,029.0	711.0
Area	205.4	215.6	237.6	234.2	...
Yield	3.9	3.2	4.3	4.4	...
<b>Sugar beets</b>					
Production	1205.2	1,437.9	1,096.2	1,217.6	1,366
Area	28.2	32.6	25.9	27.5	...
Yield	42.7	44.1	42.1	44.1	...
<b>Tobacco</b>					
Production	24.8	24.9	28.8	23.4	...
Area	16.3	15.8	16.3	21.0	...
Yield	1.5	1.5	1.7	1.1	...
<b>Fruits</b>					
<b>Olives</b>					
Production	552.3	1,190.7	612.2	1,027.2	495.0
Area	517	564.9	544.7	531.4	...
Yield	1.1	2.1	1.1	1.9	...
<b>Grapes</b>					
Production	307.3	336.7	306.3	242.7	...
Area	52	55.7	54.0	51.3	...
Yield	5.9	6.0	5.6	4.7	...
<b>Dry Legumes</b>					
<b>Lentils</b>					
Production	168.4	180.7	153.6	125.3	109.0
Area	138.8	150.0	142.8	137.4	...
Yield	1.2	1.2	1.0	0.9	...

Sources: Central Bureau of Statistics; and Ministry of Agriculture.

Table 6. Syrian Arab Republic: Construction Activity, 2003–06 1/  
(In thousands of square meters)

	2003	2004	2005	2006
Nonresidential	1,475	2,210	2,786	3,159
Commercial	557	677	954	888
Industrial	418	785	1,088	1,364
Other	500	748	744	907
Residential	5,151	9,236	13,584	12,687
Total	6,626	11,446	16,370	15,846

Source: Central Bureau of Statistics.

1/ Licensed buildings only.

Table 7. Syrian Arab Republic: Labor Market Developments, 2003–06  
(In thousands, unless otherwise indicated)

	2003	2004	2005	2006
Population	17,550	17,980	18,356	18,941
Working age population (15+)	10,366	10,978	11,329	11,691
Male	5,255	5,525	5,910	6,225
Female	5,111	5,453	5,419	5,466
Labor force	5,073	4,908	5,102	5,342
Male	4,051	3,919	4,252	4,540
Female	1,022	989	850	802
Employment	4,534	4,302	4,694	4,899
Male	3,761	3,508	4,014	4,286
Female	773	794	680	613
Employers	390	370	399	458
Self employed	1,222	1,160	1,211	1,270
Wage earners	2,207	2,094	2,657	2,682
<i>Of which: Public employment</i>	1,246	1,292	1,264	1,351
<i>Of which: Civil servants</i>	987	934	986	1,010
Other (mainly unpaid family members)	715	678	427	489
Unemployment	539	606	408	443
Male	290	411	255	254
Female	249	195	170	189
Participation rate (in percent) 1/	48.9	44.7	45.0	45.7
Male	77.1	70.9	71.9	72.9
Female	20.0	18.1	15.7	14.7
Employment rate (in percent) 2/	43.7	39.2	41.4	41.9
Male	71.6	63.5	67.9	68.9
Female	15.1	14.6	12.5	11.2
Unemployment rate (in percent) 3/	10.6	12.3	8.0	8.3
Male	7.2	10.5	6.0	5.6
Female	24.4	19.7	20.0	23.6

Source: Central Bureau of Statistics.

1/ Participation in the labor force, in percent of working age population.

2/ In percent of working age population.

3/ In percent of labor force.

Table 8. Syrian Arab Republic: Investment Approvals, 2003–06

	2003	2004	2005	2006
(Value of projects approved in billions of SP)				
1. Investment approval under Law No. 10				
Agricultural sector	4	7	13	16
Industrial sector	37	164	253	409
Transport sector	3	9	32	22
Real estate and other sectors	0	1	66	22
Total	43	180	364	470
(Number of projects approved)				
Agricultural sector	19	21	26	66
Industrial sector	95	227	236	351
Transport sector	140	241	281	280
Real estate and other sectors	2	3	8	6
Total	256	492	551	703
2. Investment approvals in tourism (in billions of SP)	...	4	36	101

Sources: Investment Office; and Ministry of Tourism.

1/ With the exception of investment in the tourism sector, investment approvals in all other sectors were under Law No. 10.

Table 9. Syrian Arab Republic: Consumer Price Index, 2003–08 (2000 =100)

	Weights		Indices						
	2000 CPI 1/	2005 CPI 2/	2003	2004	2005	2006	2007	2008 3/	
			(Annual average)						
Foods and non-alcoholic beverages	65.0	41.9	108.1	114.4	123.6	125.7	137.3	160.7	
Alcoholic beverages and tobacco	2.2	2.1	114.9	115.5	117.9	122.3	120.9	126.2	
Clothing and shoes	7.4	8.5	103.1	104.4	109.5	110.3	111.4	119.8	
Rent, electricity and gas, and other energy products	7.5	22.1	119.7	121.9	122.3	127.1	130.5	136.7	
Household goods, furniture, appliances, and maintenance services	4.7	6.1	100.7	106.5	113.5	113.9	113.0	120.3	
Health	4.6	6.2	121.3	126.7	136.3	148.0	147.7	153.6	
Transportation	2.7	3.2	122.7	125.4	128.8	130.4	130.9	153.1	
Telecommunications	0.9	2.7	122.7	125.4	128.8	129.9	128.3	118.3	
Entertainment and culture	1.1	1.7	102.6	101.1	100.6	102.4	99.4	99.8	
Education	0.4	1.0	130.4	141.1	159.1	149.9	153.3	157.9	
Hotels and restaurants	2.4	1.8	149.8	151.2	184.1	187.1	191.4	263.7	
Other goods and services	1.2	2.7	104.2	108.2	121.3	118.4	119.3	128.2	

Sources: Central Bureau of Statistics; and Fund staff calculations.

1/ Average weight calculated from the quarterly weights as derived from the 1996/97 household budget survey.

2/ Weights derived from the 2004/05 household budget survey.

3/ Data for 2008 are for end-June.

Table 10. Syrian Arab Republic: Monthly Consumer Price Index, 2003–08 (2000 =100)

	2003	2004	2005	2006	2007	2008
January	104.1	109.3	118.0	134.8	142.5	151.1
February	107.8	112.1	120.9	135.2	142.9	154.9
March	107.0	111.8	120.2	135.9	142.2	157.5
April	109.2	116.9	123.0	135.0	139.9	159.3
May	111.6	114.7	118.9	133.6	136.4	162.3
June	113.4	113.6	120.2	133.1	135.4	162.2
July	108.6	113.4	119.5	132.1	137.0	161.4
August	107.3	112.8	120.2	132.7	139.6	163.7
September	108.2	111.7	122.8	134.9	141.3	...
October	110.7	116.0	127.5	134.6	142.6	...
November	114.3	118.5	128.9	136.2	144.2	...
December	113.1	123.3	129.8	139.3	145.9	...

Sources: Central Bureau of Statistics; and Fund staff calculations.

Table 11. Syrian Arab Republic: Details of Budgetary Revenue, 2003–07  
(In millions of Syrian pounds)

	2003	2004	2005	2006	<u>Prel.</u> 2007
Total revenue	320,839	342,466	356,344	434,875	449,695
Oil-related proceeds	164,672	141,151	106,153	124,701	100,213
Profit tax on SPC	84,569	62,396	48,000	50,000	66,000
Surplus from SPC	48,759	53,326	25,239	30,380	26,855
Royalties 1/	31,344	25,429	32,914	44,321	7,358
Surcharges 2/	0	0	0	0	0
Non-oil tax revenues	117,620	145,405	160,310	198,598	217,938
Taxes on income and profits	38,726	59,073	59,290	65,022	70,845
Rental income	1,555	1,664	1,516	1,471	1,675
Business tax	27,335	52,250	52,569	56,318	60,235
Wages and salaries	9,360	4,765	4,757	6,668	7,895
Interest and dividends	476	394	448	565	1,040
Taxes on property and wealth	1,666	2,253	3,237	2,751	3,254
Unimproved land	31	43	53	46	59
Inheritance and gifts	561	627	960	362	335
Property transfers	1,066	1,364	1,927	2,137	2,660
Livestock	8	219	297	206	200
Taxes on domestic goods and services	14,410	17,701	26,730	39,547	43,266
Consumption tax (including construction material)	10,376	14,065	22,236	34,954	39,083
Consumption tax (excluding construction material)	4,216	6,298	22,182	34,954	39,083
Tax on construction material	6,160	7,767	54	0	0
Agricultural products (including cotton)	213	257	0	0	0
Excises	3,821	3,379	4,494	4,593	4,183
International trade	28,787	31,327	30,664	32,877	29,556
Imports	28,787	31,323	30,664	28,580	25,044
Customs duties	26,127	28,790	26,758	2,903	2,961
Statistical fees	1,892	1,848	2,723	1,394	1,551
Foreign trade tax	768	685	1,183	0	0
Exports	0	4	0	0	0
Non-petroleum surcharges	3,390	2,038	668	6,566	9,145
Natural gas	0	0	0	0	0
Tobacco	3,390	2,038	614	6,566	8,951
Construction materials	0	0	54	0	194
Other tax revenues	30,641	33,013	39,721	51,835	61,872
Car fees	4,707	5,550	7,954	13,229	15,677
TV fees	43	33	17	11	1
Stamp fees	11,378	13,108	14,552	16,226	17,244
Other tax revenues 3/	14,513	14,322	17,198	22,369	28,950
Nontax revenues	38,547	55,910	89,881	111,576	131,544
Public enterprise surpluses	33,179	48,033	75,883	103,128	124,564
Agricultural	93	103	86	167	181
Extractive industries (non-oil)	240	390	1,169	2,448	15,616
Manufacturing industries	10,045	7,010	7,974	21,016	12,819
Utilities	6,035	10,756	7,832	13,278	17,729
Construction	447	386	348	806	714
Trade	3,730	1,980	2,826	3,264	3,011
Transportation and communication	9,649	14,248	22,210	32,019	39,039
Finance	2,166	11,955	32,568	28,882	32,855
CBoS and CB	...	9,853	28,096	26,000	29,577
Other	...	2,102	4,472	2,882	3,278
Social and personal services	497	638	177	656	1,919
Hotels	277	567	693	592	681
Other nontax revenue	5,368	7,877	13,998	8,448	6,980

Sources: Ministry of Finance; and Fund staff estimates and projections.

1/ Represents about 13 percent of the value of petroleum receipts (15 percent for heavy oil, 12.5 percent for light oil) valued at the official budget rate.

2/ Consists of profits generated by the Syrian Petroleum Distribution and Storage Company (SPDSC), transferred to the budget. These stem from the difference between the price paid by the SPDSC to the refineries and the price it receives from the retail outlets (e.g., petrol stations).

3/ Includes collection of tax arrears from all taxes, fees on transit, public services, fees on Syrian workers working abroad (in dollars), national security fees, and fees on irrigation.

Table 12. Syrian Arab Republic: Details of Budgetary Revenue, 2003–07  
(In percent of GDP)

	2003	2004	2005	2006	Prel. 2007
Total revenue	30.1	27.1	23.9	25.4	22.2
Oil-related proceeds	15.4	11.2	7.1	7.3	4.9
Profit tax on SPC	7.9	4.9	3.2	2.9	3.3
Surplus from SPC	4.6	4.2	1.7	1.8	1.3
Royalties 1/	2.9	2.0	2.2	2.6	0.4
Surcharges 2/	0.0	0.0	0.0	0.0	0.0
Non-oil tax revenues	11.0	11.5	10.8	11.6	10.8
Taxes on income and profits	3.6	4.7	4.0	3.8	3.5
Rental income	0.1	0.1	0.1	0.1	0.1
Business tax	2.6	4.1	3.5	3.3	3.0
Wages and salaries	0.9	0.4	0.3	0.4	0.4
Interest and dividends	0.0	0.0	0.0	0.0	0.1
Taxes on property and wealth	0.2	0.2	0.2	0.2	0.2
Unimproved land	0.0	0.0	0.0	0.0	0.0
Inheritance and gifts	0.1	0.0	0.1	0.0	0.0
Property transfers	0.1	0.1	0.1	0.1	0.1
Livestock	0.0	0.0	0.0	0.0	0.0
Taxes on domestic goods and services	1.4	1.4	1.8	2.3	2.1
Consumption tax (including construction material)	1.0	1.1	1.5	2.0	1.9
Consumption tax (excluding on construction material)	0.4	0.5	1.5	2.0	1.9
Tax on construction material	0.6	0.6	0.0	0.0	0.0
Agricultural products (including cotton)	0.0	0.0	0.0	0.0	0.0
Excises	0.4	0.3	0.3	0.3	0.2
International trade	2.7	2.5	2.1	1.9	1.5
Imports	2.7	2.5	2.1	1.7	1.2
Customs duties	2.4	2.3	1.8	0.2	0.1
Statistical fees	0.2	0.1	0.2	0.1	0.1
Foreign trade tax	0.1	0.1	0.1	0.0	0.0
Exports	0.0	0.0	0.0	0.0	0.0
Non-petroleum surcharges	0.3	0.2	0.0	0.4	0.5
Natural gas	0.0	0.0	0.0	0.0	0.0
Tobacco	0.3	0.2	0.0	0.4	0.4
Construction materials	0.0	0.0	0.0	0.0	0.0
Other tax revenues	2.9	2.6	2.7	3.0	3.1
Car fees	0.4	0.4	0.5	0.8	0.8
TV fees	0.0	0.0	0.0	0.0	0.0
Stamp fees	1.1	1.0	1.0	0.9	0.9
Other tax revenues 3/	1.4	1.1	1.2	1.3	1.4
Nontax revenues	3.6	4.4	6.0	6.5	6.5
Public enterprise surpluses	3.1	3.8	5.1	6.0	6.2
Agricultural	0.0	0.0	0.0	0.0	0.0
Extractive industries (non-oil)	0.0	0.0	0.1	0.1	0.8
Manufacturing industries	0.9	0.6	0.5	1.2	0.6
Utilities	0.6	0.9	0.5	0.8	0.9
Construction	0.0	0.0	0.0	0.0	0.0
Trade	0.3	0.2	0.2	0.2	0.1
Transportation and communication	0.9	1.1	1.5	1.9	1.9
Finance	0.2	0.9	2.2	1.7	1.6
CBoS and CB	...	0.8	1.9	1.5	1.5
Other	...	0.2	0.3	0.2	0.2
Social and personal services	0.0	0.1	0.0	0.0	0.1
Hotels	0.0	0.0	0.0	0.0	0.0
Other nontax revenue	0.5	0.6	0.9	0.5	0.3

Sources: Ministry of Finance; and Fund staff estimates and projections.

1/ Represents about 13 percent of the value of petroleum receipts (15 percent for heavy oil, 12.5 percent for light oil) valued at the official budget rate.

2/ Consists of profits generated by the Syrian Petroleum Distribution and Storage Company (SPDSC), transferred to the budget. These stem from the difference between the price paid by the SPDSC to the refineries and the price it receives from the retail outlets (e.g., petrol stations).

3/ Includes collection of tax arrears from all taxes, fees on transit, public services, fees on Syrian workers working abroad, (in dollars), national security fees, and fees on irrigation.



Table 13. Syrian Arab Republic: Details of Budgetary Expenditure, 2003–07  
(In millions of Syrian pounds)

	2003	2004	2005	2006	<u>Prel.</u> 2007
Total expenditure	350,609	396,904	424,456	455,237	520,525
Current expenditure	197,738	240,257	270,098	278,750	325,691
Wages and salaries	118,171	144,122	157,039	163,966	169,575
Defense 1/	58,976	74,662	78,740	69,405	70,277
Civilian wages	59,195	69,460	78,299	94,561	99,298
Goods and services	19,035	19,347	21,535	22,546	24,321
Subsidies	4,580	4,817	8,682	31,480	45,575
Interest payments on debt	7,505	11,000	17,400	17,900	18,067
Domestic 2/	3,240	5,000	9,000	9,500	9,502
External	4,265	6,000	8,400	8,400	8,565
Transfers	48,447	60,971	65,442	42,858	68,153
Payments for pensions	10,541	13,420	8,920	17,505	19,500
Payments for social insurance	700	1,000	7,330	1,500	1,750
Transfers to public enterprises	12,206	21,551	24,262	16,789	40,339
Transfers to PSF	25,000	25,000	24,930	7,064	6,564
Development expenditure	152,871	156,647	154,358	176,487	194,834
Social sector	54,931	53,663	60,323	64,659	68,781
Agriculture	16,891	17,944	15,533	17,863	22,485
Extractive industries	3,929	8,487	8,122	11,612	16,694
Manufacturing industries	9,340	7,781	8,394	9,371	8,815
Utilities	27,524	36,388	34,605	39,925	19,267
Construction	470	386	409	877	714
Trade	1,803	2,434	1,787	3,889	2,646
Transportation and communication	19,258	26,027	21,257	24,829	31,173
Finance	1,527	1,944	2,428	3,287	4,359
Other (transfers)	17,198	1,593	1,500	175	19,900
Nominal GDP	1,067,265	1,263,139	1,490,796	1,708,748	2,024,966

Sources: Ministry of Finance; and Fund staff estimates and projections.

1/ Including administrative expenses.

2/ Including interest payments on investment certificates and on post office savings fund deposits.

Table 14. Syrian Arab Republic: Details of Budgetary Expenditure, 2003–07  
(In percent of GDP)

	2003	2004	2005	2006	Prel. 2007
Total expenditure	32.9	31.4	28.5	26.6	25.7
Current expenditure	18.5	19.0	18.1	16.3	16.1
Wages and salaries	11.1	11.4	10.5	9.6	8.4
Defense 1/	5.5	5.9	5.3	4.1	3.5
Civilian wages	5.5	5.5	5.3	5.5	4.9
Goods and services	1.8	1.5	1.4	1.3	1.2
Subsidies	0.4	0.4	0.6	1.8	2.3
Interest payments on debt	0.7	0.9	1.2	1.0	0.9
Domestic 2/	0.3	0.4	0.6	0.6	0.5
External	0.4	0.5	0.6	0.5	0.4
Transfers	4.5	4.8	4.4	2.5	3.4
Payments for pensions	1.0	1.1	0.6	1.0	1.0
Payments for social insurance	0.1	0.1	0.5	0.1	0.1
Transfers to public enterprises	1.1	1.7	1.6	1.0	2.0
Transfers to PSF	2.3	2.0	1.7	0.4	0.3
Development expenditure	14.3	12.4	10.4	10.3	9.6
Social sector	5.1	4.2	4.0	3.8	3.4
Agriculture	1.6	1.4	1.0	1.0	1.1
Extractive industries	0.4	0.7	0.5	0.7	0.8
Manufacturing industries	0.9	0.6	0.6	0.5	0.4
Utilities	2.6	2.9	2.3	2.3	1.0
Construction	0.0	0.0	0.0	0.1	0.0
Trade	0.2	0.2	0.1	0.2	0.1
Transportation and communication	1.8	2.1	1.4	1.5	1.5
Finance	0.1	0.2	0.2	0.2	0.2
Other (transfers)	1.6	0.1	0.1	0.0	1.0

Sources: Ministry of Finance; and Fund staff estimates and projections.

1/ Including administrative expenses.

2/ Including interest payments on investment certificates and on post office savings fund deposits.

Table 15. Syrian Arab Republic: Price Stabilization Fund (PSF) Operations, 2003–07

	2003	2004	2005	2006	Prel. 2007
Revenue	25,725	26,457	26,757	25,419	25,500
Own resources 1/	725	1,457	1,757	419	500
Budgetary transfers	25,000	25,000	25,000	25,000	25,000
Expenditure	27,912	27,009	29,584	35,558	39,513
Wheat subsidy 2/	22,935	22,157	24,228	29,120	30,369
Other 3/	4,977	4,852	5,356	6,438	9,144
<i>Of which:</i> Sugar	4,126	4,143	4,387	5,273	7,617
<i>Of which:</i> Rice	701	565	796	957	1,382
PSF balance	-2,187	-552	-2,827	-10,139	-14,012

Sources: Ministry of Finance; and Fund staff estimates and projections.

1/ Earmarked surcharge levied on subsidized goods.

2/ Generalized subsidy on flour, equal to the total cost of flour less its administered price.  
Including the subsidy for wheat exports.

3/ Each Syrian citizen receives a coupon to purchase a limited amount of subsidized goods at less than market prices; purchases in excess of the subsidized quantity are made at market prices.

Table 16. Syrian Arab Republic: Surpluses of Public Enterprises Transferred to the Budget, 2003–07  
(In millions of Syrian pounds)

	2003	2004	2005	2006	<u>Prel.</u> 2007
Agriculture, forestry, and fisheries	93	103	86	190	181
Extractive industries (excluding oil)	240	390	1,169	1,797	15,616
Manufacturing industries	10,045	7,010	7,974	19,685	12,819
Electricity, gas, and water	6,035	10,756	7,832	10,960	17,729
Building and construction	447	386	348	669	714
Trade	3,730	1,980	2,826	1,477	3,011
Transportation, storage, and communications	9,649	14,248	22,210	31,870	39,039
Finance, banking, insurance, and housing	2,166	11,955	32,568	29,852	32,855
<i>Of which: Central Bank and CBoS</i>	...	9,853	28,096	26,000	29,577
Social and personal services	497	638	18	876	1,919
Hotels	277	567	693	563	681
Total	33,179	48,033	75,724	97,939	124,564

Source: Ministry of Finance.

Table 17. Syrian Arab Republic: Budgetary Contribution of Selected Public Enterprises, 2003–06  
(In millions of Syrian pounds)

	2003			2004			2005			Budget 2006		
	Tax	Surplus	Total	Tax	Surplus	Total	Tax	Surplus	Total	Tax	Surplus	Total
Commercial Bank of Syria							3,121	5,896	9,017	3121	5896	9,017
Syrian petroleum company	84,569	45,177	129,746	62,396	53,325	115,721	48,000	25,239	73,239	47,911	92,327	140,238
Food industry organization	186	374	560	129	823	952	172	570	742	264	606	870
Textile industry organization	17	1,269	1,286	11	2,943	2,954	16	1,953	1,969	277	3,500	3,777
Sugar organization	0	188	188	1	248	249	4	239	243	4	303	307
Cement organization	303	772	1,075	359	1,464	1,823	446	1,050	1,496	641	1,586	2,227
Tobacco organization	2,316	1,846	4,162	1,921	2,529	4,450	2,302	4,012	6,314	1,141	2,405	3,546
Cotton ginning and marketing organization	0	2,850	2,850	0	11,051	11,051	0	5,485	5,485	2,185	4,267	6,452
Homs refinery	0	-19,115	-19,115	0	3,089	3,089	0	774	774	145	477	622
Banyas refinery	0	-9,048	-9,048	0	375	375	0	404	404	67	565	632
Electricity organization	0	0	0	0	0	0	0	0	0	0	0	0
Syrian petroleum distribution												
Storage company	1,780	1,420	3,200	1,485	1,537	3,022	0	347	347	0	308	308
Consumer organization	0	77	77	3	79	82	1	80	81	7	92	99
Company for retail trade	0	0	0	0	0	0	0	0	0	0	0	0
Organization for feed	70	108	178	83	134	217	127	378	505	107	274	381
UMRAN (metals and building materials)	410	296	706	275	585	860	56	148	204	0	46	46
Foreign trade organization (machinery and equipment)	149	144	293	0	0	0	0	0	0	0	0	0
Telecommunications organization	10,870	11,449	22,319	9,229	20,079	29,308	10,400	23,072	33,472	12,564	27,543	40,107
Post office	0	51	51	0	39	39	0	42	42	0	37	37
Syrian airlines	0	1,290	1,290	0	1,675	1,675	0	1,868	1,868	1	1,871	1,872
Latakia port company	195	338	533	388	706	1,094	555	968	1,523	134	317	451
Tartous port company	261	318	579	569	1,162	1,731	586	1,061	1,647	472	1,024	1,496
Organization for producing electricity	0	0	0	0	7,443	7,443	0	6,490	6,490	0	7,294	7,294
Organization for electricity distribution	0	1,529	1,529	900	1,958	2,858	0	1,914	1,914	0	2,054	2,054
Total 1/	101,126	69,496	170,622	77,749	111,244	188,993	65,786	80,812	146,598	69,041	151,750	220,791
Total excluding the Syrian Petroleum company	16,557	24,319	40,876	15,353	57,919	73,272	17,786	55,573	73,359	21,130	59,423	80,553

Source: Ministry of Finance.

1/ Losses are entered as a zero in the calculation of total budgetary contributions of enterprises.

Table 18. Syrian Arab Republic: Government Debt by Type of Debt Holder, 2003–07

	2003	2004	2005	2006	<u>Prel.</u> 2007
(In millions of Syrian pounds)					
Total debt	947,433	1,043,837	535,939	638,917	585,142
Domestic Debt	83,547	118,867	187,333	293,222	291,201
Monetary authorities	-86,219	-15,155	39,396	48,895	23,636
Banks (net)	141,388	95,230	101,136	205,472	227,802
Other holders	28,378	38,792	46,801	38,855	39,762
Foreign debt 1/ 2/	863,886	924,970	348,606	345,694	293,941
(In percent of GDP)					
Total debt	84.7	82.6	35.9	35.9	28.9
Domestic Debt	7.5	9.4	12.5	16.5	14.4
Monetary authorities	-7.7	-1.2	2.6	2.7	1.2
Banks (net)	12.6	7.5	6.8	11.5	11.2
Other holders	2.5	3.1	3.1	2.2	2.0
Foreign debt 1/ 2/	77.3	73.2	23.3	19.4	14.5

Sources: Ministry of Finance; Central Bank of Syria; and Fund staff estimates.

1/ Valued at a weighted average exchange rate.

2/ The sharp drop in the debt stock in 2005 reflects the rescheduling of the Russian debt in that year.

Table19. Syrian Arab Republic: Domestic Public Debt, 2003–07  
(In billions of Syrian pounds)

	2003	2004	2005	2006	2007
Held by the banking system	55.2	80.1	140.5	150.8	168.9
Central bank	-86.2	-15.2	39.4	55.0	86.2
Claims	305.7	309.9	312.7	314.4	318.1
Deposits	391.9	325.0	273.3	259.4	231.8
Commercial banks	141.4	95.3	101.1	95.8	82.6
Claims	154.5	113.0	121.1	109.3	105.7
CBoS	27.7	28.2	34.1	36.0	41.3
Agricultural bank	0.3	0.3	0.3	0.3	0.3
Industrial bank	0.8	1.5	1.8	1.8	2.6
Real estate	3.6	4.2	5.1	5.6	6.0
Popular credit bank	40.8	8.7	9.4	5.5	6.9
Certificates of investment	35.9	0.0	4.0	0.1	0.0
Other claims	4.9	8.7	5.4	5.4	6.9
Savings bank	81.3	70.1	70.3	60.0	48.7
Deposits	13.1	17.7	20.0	13.5	23.1
CBoS	1.5	2.2	1.7	5.1	11.4
Agricultural bank	7.8	11.1	13.5	2.9	5.1
Industrial bank	...	...	...	...	...
Real estate	1.0	0.8	0.7	1.0	1.3
Popular credit	2.8	3.6	4.1	4.5	5.3
Savings bank	...	...	...	...	...
Investment certificates held by nonbanks	28.4	38.7	42.8	38.8	39.8
Total domestic public debt	83.5	118.9	183.3	189.6	208.6
Memorandum items					
Total investment certificates	64.3	38.8	46.8	38.9	39.8
Domestic financing of budget deficit	0.6	35.3	64.4	6.3	19.0
Bank financing	4.3	25.0	60.4	10.3	18.1
Central bank	-16.6	71.1	54.6	15.6	31.2
Commercial banks	20.9	-46.1	5.8	-5.3	-13.2
Nonbank financing	-3.7	10.4	4.0	-4.0	1.0

Source: Central Bank of Syria.

Table 20. Syrian Arab Republic: Central Bank Balance Sheet, 2003–07

	2003	2004	2005	2006	Prel. 2007
	(In billion of Syrian pounds)				
Net foreign assets	124.1	135.8	154.5	169.4	221.0
(in millions of U.S. dollars)	4,926	5,391	6,130	6,721	8,770
Net domestic assets	253.5	336.9	354.8	389.2	434.6
Net domestic credit	88.7	129.4	182.8	204.5	245.9
Net credit to government	-86.2	-15.2	39.4	48.9	84.5
Claims on government	305.7	309.9	312.7	315.3	319.0
Government deposits	391.9	325.0	273.3	266.4	287.5
Credit to public enterprises	0.1	0.1	0.1	0.1	0.1
Credit to banks	174.8	144.5	143.3	155.5	161.3
Other items (net)	164.8	207.5	172.0	184.7	188.8
Of which: valuation adjustment	92.5	111.1	209.3	259.6	334.3
Other	72.3	96.4	-37.3	-74.9	-145.5
Reserve money	377.7	472.8	509.3	558.6	655.7
Currency issued	294.4	344.3	407.4	411.4	441.4
Currency outside banks	285.0	332.8	384.7	399.0	422.3
Currency with banks	9.4	11.5	22.7	12.4	19.1
Deposits of public enterprises	13.1	22.5	15.5	19.7	12.7
Deposits of banks	69.9	105.7	85.9	127.0	201.2
Other non-government, nonbank deposits	0.4	0.4	0.5	0.5	0.3
	(In percent of initial stock of reserve money)				
Net foreign assets	5.3	3.1	3.9	2.9	9.2
Net domestic assets	4.9	22.1	3.8	6.8	8.1
Net domestic credit	2.8	10.8	11.3	4.3	7.4
Net credit to government	-4.8	18.8	11.5	1.9	6.4
Credit to public enterprises	0.0	0.0	0.0	0.0	0.0
Credit to banks	7.6	-8.0	-0.2	2.4	1.0
Other items (net)	2.1	11.3	-7.5	2.5	0.7
Of which: valuation adjustment	0.4	4.9	20.8	9.9	13.4
Other	1.7	6.4	-28.3	-7.4	-12.6
Reserve money	10.2	25.2	7.7	9.7	17.4

Source: Central Bank of Syria.



Table 21. Syrian Arab Republic: Consolidated Balance Sheet for Banking System 2004-08  
(In billions of Syrian pounds)

	Private Banks			Public Banks			All banks				
	2005	2006	2007	2004	2005	2006	2007	2004	2005	2006	2007
Assets	89.2	178.0	290.5	1224.0	1244.4	1227.6	1298.6	1250.2	1333.6	1405.7	1589.1
Reserves at the central bank 1/	15.6	37.8	73.8	103.2	80.6	97.1	145.0	108.5	96.2	135.0	218.8
Foreign assets	44.2	78.6	106.8	606.7	590.2	514.0	423.8	619.5	634.5	592.6	530.6
Credit to the government	0.0	0.0	0.0	112.9	121.1	109.3	105.7	112.9	121.1	109.3	105.7
Credit to public enterprises	0.0	0.0	0.0	182.3	199.2	236.8	327.9	182.3	199.2	236.8	327.9
Credit to the private sector 2/	16.8	34.8	68.1	143.3	198.7	219.3	237.4	147.7	215.5	254.1	305.5
Other assets	12.6	26.8	41.8	75.6	54.5	51.1	58.8	79.3	67.1	77.9	100.7
Liabilities	89.2	178.0	290.5	1224.0	1244.4	1227.6	1298.6	1250.2	1333.6	1405.7	1589.1
Total deposits	66.5	143.9	223.9	651.2	663.7	655.0	694.0	671.2	730.2	798.8	917.8
Of which: Public enterprises	4.8	0.0	0.1	205.0	234.4	205.1	206.8	205.0	234.4	205.1	206.9
Demand deposits	14.2	26.7	52.2	242.3	273.5	241.4	251.0	246.3	287.7	268.1	303.2
Time and savings deposits	16.9	39.4	70.6	316.2	300.7	323.4	338.3	322.7	317.6	362.8	408.9
Time deposits	10.7	32.1	58.5	12.5	38.1	93.0	116.8	16.3	48.9	125.1	175.3
Savings deposits	6.2	7.3	12.0	303.7	262.6	230.4	221.5	306.4	288.8	237.7	233.6
Government deposits	0.0	0.0	0.0	38.9	29.4	13.5	23.1	38.9	29.4	13.5	23.1
Foreign exchange deposits	35.4	77.7	101.1	53.8	60.0	76.7	81.5	63.4	95.4	154.4	182.7
Prepayments and blocked accounts	7.9	10.4	15.1	98.7	93.8	110.6	150.7	99.2	101.7	120.9	165.8
Foreign liabilities	2.5	1.8	7.4	4.7	19.2	7.4	6.1	5.3	21.7	9.2	13.5
Central bank refinancing	0.0	0.0	0.0	145.9	148.8	156.8	162.8	145.9	148.8	156.8	162.8
Other liabilities	12.4	22.0	44.1	323.5	318.9	297.9	285.1	328.7	331.3	319.8	329.2
Of which: Capital 3/	8.9	12.6	25.7	46.8	58.9	178.7	179.1	51.3	67.8	191.3	204.8
Of which: Valuation adjustment 3/	0.3	0.0	0.0	167.8	167.8	7.4	8.3	167.8	168.0	7.4	8.3

Source: Central Bank of Syria.

1/ Including cash in vaults.

2/ Including credit to cooperatives and the mixed sector.

3/ The large increase in capital account in 2006 and the correspondent decline in valuation adjustment is due to CBoS reclassification of valuation adjustment as reserves in the capital account.

Table 22. Syrian Arab Republic: Sectoral Distribution of Credit, 2003–08

	2003		2004		2005		2006		2007		30 June 2008	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
<b>By economic activity</b>												
Agriculture	-	82,694	-	85,396	82	80,342	39	82,000	92	98,233	565	93,805
Mining, manufacturing, and utilities	-	22,467	-	26,052	2,037	27,900	8,829	30,947	11,071	22,596	18,324	22,418
Building and construction	-	35,137	-	47,384	63	64,174	861	70,114	2,899	88,388	2,992	99,470
Wholesale and retail trade	-	122,004	-	131,460	9,665	156,581	14,199	188,646	30,169	269,452	38,686	362,270
Other activities	-	24,669	4,407	35,401	5,206	75,672	11,487	84,400	23,896	86,589	33,367	73,295
<b>Total</b>	-	286,971	4,407	325,693	17,053	404,669	35,415	456,107	68,127	565,258	93,935	651,258
<b>By type of credit</b>												
Discounts	-	19,256	592	29,204	4,851	53,625	7,153	2,697	14,916	1,926	20,597	1,758
Guaranteed Loans and Advances	-	142,130	468	169,183	5,429	205,479	7,186	232,533	15,553	246,323	35,426	329,677
Personally Secured Credits and Overdrafts	-	52,301	986	119,380	1,887	131,954	8,701	139,822	15,734	278,259	28,321	281,462
Islamic transactions	-	-	-	-	-	-	-	-	-	-	8,720	-
Other credits	-	73,284	2,361	7,926	4,886	13,610	12,375	65,764	21,923	38,751	870	38,361
<b>Total</b>	-	286,971	4,407	325,693	17,053	404,668	35,415	440,816	68,126	565,259	93,935	651,258
<b>By sector ownership</b>												
Non-financial public sector	-	177,567	-	182,331	-	199,195	-	236,771	-	327,862	-	403,369
Mixed sector	-	122	-	118	-	108	-	59	-	16	-	-
Cooperative sector	-	11,881	-	12,629	-	12,411	-	14,410	-	12,317	-	-
Private sector	-	97,401	4,407	130,614	17,053	192,955	35,415	204,867	68,127	225,063	93,935	247,889
<b>Total</b>	-	286,971	4,407	325,692	17,053	404,669	35,415	456,107	68,127	565,258	93,935	651,258

Source: Central Bank of Syria.

Table 23. Syrian Arab Republic: Interest Rate Structure for Public Banks, 2004–08

	Public sector operations			Private sector operations			
	2004 1/ 2/	2005	2006 6/	2004 1/ 2/ 3/	2005	2006 6/	2008 7/
	(Lending rates and fees)			(Lending rates and fees)			
Commercial Bank of Syria							
Discounts	6.5	7.0	7.0	7.5	8.0	8.0	8.0
Lending rates	4.0–6.5	4.5–7	4.5–7.0	6.0–8.5	6–9.5	6–9.5	6.0–9.5
Commitment fee	...	...	...	0.5–1.0	0.5–1.1	...	...
Monitoring Fee	...	0.5–1.5	0.5–1.5	...	0.5–1.5	0.5–1.5	0.5–1.5
Industrial Bank							
Discounts	6.5	7.0	7.0	7.5	8.0	8.0	8.0
Lending rates	6.5–7.5	7.0–7.5	7.0–7.5	7.5–8.5	8.5–10.0	8.5–9.0	8.5–9.0
Commitment fee 4/	...	...	...	0.5–1.0	...	...	...
Processing fee	...	...	...	...	...	...	...
Popular Credit Bank							
Discounts	...	...	...	8.5	8.0	8.0	8.0
Lending rates	...	...	...	6.0–7.5	6.5–10.0	6.5–10.0	6.5–10.0
Commitment fee	...	...	...	0.5–1.0	...	...	...
Processing fee	...	...	...	...	...	...	...
Monitoring fee	...	0.5–1.5	0.5–1.5	...	0.5–1.5	0.5–1.5	0.5–1.5
Agricultural Cooperative Bank							
Lending rates	4.0–6.0	4.5–6.5	4.5–6.5	5.5	6.0–8.0	6.0–8.0	6.0–8.0
Commitment fee 5/	0.5–1.0	0.5–1.0	...	0.5–1.0	0.5–1.0	...	...
Processing fee	...	...	...	...	...	...	...
Real Estate Bank							
Lending rates	6.5–9.5	7.0–7.5	7–7.5	7.0–9.5	7.5–10	7.5–10	7.5–10.0
Commitment fee	...	...	...	0.5–1.0	...	...	...
Monitoring Fee	...	0.5–1.5	0.5–1.5	...	0.5–1.5	0.5–1.5	0.5–1.5
Savings Bank							
Lending rates	...	7.0–7.5	7.0–7.5	8.0–8.5	8.5–9.5	8.5–9.5	8.5–9.5
Commitment fee	...	...	...	0.5–1.0	...	...	...
Monitoring Fee	...	0.5–1.5	0.5–1.5	...	0.5–1.5	0.5–1.5	0.5–1.5
	(Bank deposit rates) 1/			(Bank deposit rates) 1/			
Current accounts and demand deposits	1.0	0.5	0.5	2.0	1.0	1.0	1 ± 1%
Savings accounts	...	...	...	5.0	...	...	...
Less than one million	...	...	...	...	5.0	5.0	6 ± 2%
Greater than one million	...	...	...	...	3.0	3.0	...
Deposits held for less than one year	...	...	...	...	7.5–8.5	7.5–8.5	7.0–9.0 ± 2%
Deposits held for no less than 12 months	...	...	...	...	6.0	9.0	...
Investment certificates	...	...	...	...	6.5	7.5	7.0
Childrens' savings deposits	...	...	...	...	6.0	7.5	...

Source: Central Bank of Syria.

1/ Applies to public banks only. For private banks, lending rates are indicative.

2/ Lending and discount rates are maximum rates, and may be reduced by up to 1 percentage point.

3/ Deposit rates are minimum rates and may be increased by up to 1 percentage point.

4/ Medium- and long-term loans only.

5/ Long-term loans only.

6/ Starting August 2006, the lending rates became indicative for public banks.

7/ As of End-May.

Table 24. Syrian Arab Republic: Composition of Exports, 2003–07 1/

	2003	2004	2005	2006	2007
(In millions of Syrian pounds)					
Total exports, f.o.b.	265,039	346,166	424,300	505,012	579,034
Crude oil	165,518	135,792	178,730	169,576	219,541
Non-oil	67,068	179,177	210,183	215,889	205,001
Textiles	17,204	14,612	17,964	78,371	83,562
Fruits and vegetables	8,829	8,984	9,249	32,642	55,554
Raw cotton	6,420	7,601	8,174	8,534	15,376
Live animals and meat	10,301	9,875	10,438	12,411	20,839
Phosphate	1,412	1,478	2,761	2,995	2,171
Raw hide and leather	765	815	897	3,248	4,084
Lentils	1,259	1,298	1,573	453	6,568
Tobacco	108	126	167	174	124
Wheat	0	136	348	10	1,060
Others	53,223	165,449	193,999	196,598	170,155
(In percent of total)					
Total exports, f.o.b.	100.0	100.0	100.0	100.0	100.0
Crude oil	62.5	39.2	42.1	33.6	37.9
Non-oil	25.3	51.8	49.5	42.7	35.4
Textiles	6.5	4.2	4.2	15.5	14.4
Fruits and vegetables	3.3	2.6	2.2	6.5	9.6
Raw cotton	2.4	2.2	1.9	1.7	2.7
Live animals and meat	3.9	2.9	2.5	2.5	3.6
Phosphate	0.5	0.4	0.7	0.6	0.4
Raw hide and leather	0.3	0.2	0.2	0.6	0.7
Lentils	0.5	0.4	0.4	0.1	1.1
Tobacco	0.0	0.0	0.0	0.0	0.0
Wheat	0.0	0.0	0.1	0.0	0.2
Others	20.1	47.8	45.7	38.9	29.4

Sources: Central Bureau of Statistics; and Central Bank of Syria.

1/ Excluding "personal" exports which are included in the balance of payments.

Table 25. Syrian Arab Republic: Composition of Imports, 2003–07 1/

	2003	2004	2005	2006	2007
	(In millions of Syrian pounds)				
Total imports, f.o.b	236,768	389,006	502,368	531,324	684,557
Machinery and equipment	40,855	53,303	61,276	63,312	66,794
Metal and related products	35,029	53,529	63,678	65,289	100,303
Foodstuff	31,731	35,570	44,942	45,124	48,360
Chemicals and related products	20,451	28,526	32,252	31,147	38,575
Textiles and textile articles	19,390	22,433	23,614	21,785	19,868
Transport equipments	21,738	30,288	38,314	48,744	50,590
Resins, artificial rubber and related pro	19,641	25,933	32,206	34,446	46,687
Petroleum products	8,609	56,205	123,650	144,151	225,764
Paper and related products	7,364	8,662	10,333	11,199	...
Raw and refined sugar	5,910	8,191	8,909	11,015	16,658
Wood and related products	6,619	7,770	8,964	7,742	...
Fruits and vegetables	2,722	3,340	3,579	5,050	6,857
Live animals, meat and canned meat	1,874	2,246	2,022	3,285	...
Other	14,835	53,010	48,629	39,035	64,100
	(In percent of total)				
Total imports, f.o.b.	100.0	100.0	100.0	100.0	100.0
Machinery and equipment	17.3	13.7	12.2	11.9	9.8
Metal and related products	14.8	13.8	12.7	12.3	14.7
Foodstuff	13.4	9.1	8.9	8.5	7.1
Chemicals and related products	8.6	7.3	6.4	5.9	5.6
Textiles and textile articles	8.2	5.8	4.7	4.1	2.9
Transport equipments	9.2	7.8	7.6	9.2	7.4
Resins, artificial rubber and related pro	8.3	6.7	6.4	6.5	6.8
Fuels	3.6	14.4	24.6	27.1	33.0
Paper and related products	3.1	2.2	2.1	2.1	...
Raw and refined sugar	2.5	2.1	1.8	2.1	2.4
Wood and related products	2.8	2.0	1.8	1.5	...
Fruits and vegetables	1.1	0.9	0.7	1.0	1.0
Live animals, meat and canned meat	0.8	0.6	0.4	0.6	...
Other	6.3	13.6	9.7	7.3	9.4

Sources: Central Bureau of Statistics; and Central Bank of Syria.

1/ Excluding "personal" exports which are included in the balance of payments.

Table 26. Syrian Arab Republic: Destination of Exports, 2003–07  
(In millions of Syrian pounds)

	2003	2004	2005	2006	2007
Total exports, f.o.b.	265,039	346,166	424,300	505,012	579,034
Arab Common Market and CAEU 1/	22,149	44,609	37,031	110,194	120,250
Other Arab countries	33,177	29,965	31,520	78,722	107,504
EU countries	151,267	134,068	189,367	204,589	230,871
Other European countries	23,630	19,103	16,559	26,083	11,734
United States and Canada	10,973	8,469	14,282	10,846	13,775
Rest of the world	23,843	109,952	135,541	74,578	94,900
	(In percent of total)				
Arab Common Market and CAEU 1/	8.4	12.9	8.7	21.8	20.8
Other Arab countries	12.5	8.7	7.4	15.6	18.6
EU countries	57.1	38.7	44.6	40.5	39.9
Other European countries	8.9	5.5	3.9	5.2	2.0
United States and Canada	4.1	2.4	3.4	2.1	2.4
Rest of the world	9.0	31.8	31.9	14.8	16.4
Total exports, f.o.b.	100.0	100.0	100.0	100.0	100.0

Sources: Central Bureau of Statistics; and Central Bank of Syria.

1/ Egypt, Iraq, Jordan, Kuwait, Libya, Somalia, Sudan, United Arab Emirates, and Yemen.

Table 27. Syrian Arab Republic: Origin of Imports, 2003–07

	2003	2004	2005	2006	2007
	(In millions of Syrian pounds)				
Total imports, c.i.f.	236,768	389,006	502,368	531,324	684,557
Arab Common Market and CAEU 1/	16,286	28,169	33,556	52,022	75,768
Other Arab countries	15,506	25,884	29,220	40,160	59,169
EU countries	44,963	53,284	100,916	138,851	202,511
Other European countries	43,218	66,442	76,633	113,969	118,379
United States and Canada	12,293	14,894	13,238	14,030	17,250
Rest of the world	104,502	200,333	248,805	172,292	211,480
	(In percent of total)				
Arab Common Market and CAEU 1/	6.9	7.2	6.7	9.8	11.1
Other Arab countries	6.5	6.7	5.8	7.6	8.6
EU countries	19.0	13.7	20.1	26.1	29.6
Other European countries	18.3	17.1	15.3	21.5	17.3
United States and Canada	5.2	3.8	2.6	2.6	2.5
Rest of the world	44.1	51.5	49.5	32.4	30.9
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0

Sources: Central Bureau of Statistics; and Central Bank of Syria.

1/ Egypt, Iraq, Jordan, Kuwait, Libya, Somalia, Sudan, United Arab Emirates, and Yemen.

Table 28. Syrian Arab Republic: Tourism Activities, 2003–06

	2003	2004	2005	2006
	(In thousands)			
Total	4,388	6,153	5,829	6,009
Neighboring Arab countries	2,660	3,975	3,601	4,041
Other Arab countries	739	875	852	774
European countries	174	232	242	218
Asian countries	724	943	999	804
Others	91	128	135	172
Nights spent by tourists (in thousands)	7,590	7,995	9,123	9,788
Arabs	4,564	5,081	5,805	6,689
Foreigners	3,026	2,914	3,318	3,099

Source: The Central Bureau of Statistics.



Table 29. Syrian Arab Republic: Tourism Spending, 2003-07  
(In millions of Syrian pounds, unless otherwise specified)

	2003	2004	2005	2006	2007
Total spending (billions of SP)	70.7	111.5	115.4	138.9	142.6
In billions of US\$	1.3	2.1	2.1	2.7	2.9
Spending by Syrian expatriates (billions of SP)	26.8	44.2	41.9	43.1	43.1
In billions of US\$	0.5	0.8	0.8	0.8	0.9
Spending by other tourists (billions of SP)	43.9	67.3	73.5	95.8	99.5
In billions of US\$	0.8	1.3	1.4	1.8	2.0
By Arab tourists (billions of SP)	33.5	53.4	57.4	76.6	78.9
In billions of US\$	0.6	1.0	1.1	1.5	1.6
By other nationalities (billions of SP)	10.4	13.9	16.1	19.2	20.6
In billions of US\$	0.2	0.3	0.3	0.4	0.4

Source: Central Bank of Syria.