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Algeria—Statistical Appendix

This statistical appendix report on Algeria was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with this member country. As such, the views expressed in this document are those of the staff team and do not necessarily reflect the views of the Government of Algeria or the Executive Board of the IMF.

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ALGERIA

Statistical Appendix

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Approved by the Middle Eastern Department

June 17, 1997

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Algeria: Basic Data

Area:	2.4 million square kilometers
Population (1996)	29.2 million
Population growth (1996)	2.1 percent
Employment in the nonagricultural sector	3.4 million
GDP per capita (1995)	US\$1,448

IMF Position (April 30, 1997)

Quota	SDR 914.40 million
Fund holdings of dinars	SDR 2,495.74 million
Holdings of SDRs	SDR 18.61 million
Exchange rate	US\$1 = DA 57.62

	1996	1992	1993	1994	1995	1996
	In billions of dinar at current prices					
	(Percentage change in constant prices)					
National accounts						
Nongovernment consumption	1,318.4	5.4	-2.0	0.2	2.6	1.9
Government consumption	356.4	5.0	2.3	4.0	4.1	2.0
Gross fixed investment	650.6	2.1	-3.2	0.5	3.0	3.5
Total domestic demand	2,325.4	2.1	-3.5	1.0	2.7	-1.7
Exports of goods and services	791.1	3.9	-1.9	-3.4	6.3	9.6
Imports of goods and services	614.6	4.6	-6.7	6.1	2.0	-13.3
Gross domestic product	2,502.0	2.3	-2.2	-0.9	3.9	4.0
	(Annual percentage change)					
Money and prices						
Consumer prices (end of period)		28.0	16.1	38.6	21.9	15.1
GDP deflator		20.0	22.0	27.7	28.4	22.3
Broad money		23.9	20.8	15.4	10.5	14.4
Bank credit to the nongovernment sector 1/		42.8	-52.7	38.9	85.0	37.3
	(In billions of U.S. dollars)					
Balance of payments						
Merchandise exports		11.5	10.4	8.9	10.3	13.2
Merchandise imports		8.3	8.0	9.2	10.2	9.1
Services and transfers, net		-2.3	-1.9	-1.6	-2.4	-2.9
Current account balance		1.3	0.8	-1.8	-2.2	1.2
(In percent of GDP)		2.8	1.6	-4.3	-5.6	2.7
Gross official reserves (excluding gold)		1.5	1.5	2.6	2.1	4.2
Gross official reserves (in months of imports)		1.8	1.8	2.9	2.1	4.5
	(In percent of GDP)					
Government finances						
Revenue		30.3	27.6	29.5	30.6	33.4
Expenditures 2/		31.5	36.2	33.9	32.0	30.4
Balance		-1.2	-8.6	-4.4	-1.4	3.0

Sources: Data provided by the Algerian authorities; IMF, International Financial Statistics, and staff estimates.

1/ For comparison purposes, the data on credit to the nongovernment sector for December 1993 need to be adjusted upward by DA 275.5 billion, representing the conversion into government bonds of public enterprises' commercial debt. This adjustment would yield an increase of 6.6 percent.

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

Table 1. Algeria: Supply and Use of Resources
at Current Prices, 1992-96

	1992	1993	1994	1995	1996 Prel.
(In millions of dinars)					
Gross domestic product	1,045.1	1,161.7	1,471.4	1,966.5	2,502.0
Resource gap	15.2	-15.8	-69.2	-72.9	196.5
Exports of goods and nonfactor services	265.4	254.0	349.4	539.8	791.1
Imports of goods and nonfactor services	250.2	269.8	418.6	612.7	614.6
Gross domestic spending	1,030.0	1,177.6	1,540.6	2,039.4	2,325.5
Consumption	707.7	838.4	1,072.7	1,407.1	1,674.8
Government	167.9	202.0	247.1	309.7	356.4
Nongovernment	539.8	636.4	825.6	1,097.4	1,318.4
Gross investment	322.3	339.2	467.9	632.3	650.7
Gross fixed capital formation	283.8	314.9	426.2	580.0	690.7
Change in stocks	38.6	24.3	41.7	52.4	-40.0
Gross domestic savings	334.2	323.4	398.7	559.5	812.0
Net factor income from abroad	-44.1	-41.2	-60.3	-104.2	-119.2
Net current transfers	31.3	26.8	49.1	53.3	48.1
National savings	321.4	309.0	387.5	508.6	740.9
Gross national product	1,001.0	1,120.5	1,411.1	1,862.3	2,382.8
(In percent of GDP)					
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Resource gap	1.5	-1.4	-4.7	-3.7	7.1
Exports of goods and nonfactor services	25.4	21.9	23.7	27.4	31.6
Imports of goods and nonfactor services	23.9	23.2	28.4	31.2	24.6
Gross domestic spending	98.6	101.4	104.7	103.7	92.9
Consumption	67.7	72.2	72.9	71.6	66.9
Government	16.1	17.4	16.8	15.7	14.2
Nongovernment	51.7	54.8	56.1	55.8	52.7
Gross investment	30.8	29.2	31.8	32.2	26.0
Gross fixed capital formation	27.2	27.1	29.0	29.5	27.6
Change in stocks	3.7	2.1	2.8	2.7	-1.6
Gross domestic savings	32.0	27.8	27.1	28.5	32.5
Net factor income from abroad	4.2	-3.5	-4.1	-5.3	-4.8
Net current transfers	3.0	2.3	3.3	2.7	1.9
National savings	30.8	26.6	26.3	25.9	29.6
Gross national product	95.8	96.5	95.9	94.7	95.2

Source: Algerian authorities.

**Table 2. Algeria: Sectoral Distribution of GDP
at Current Prices, 1992-96**

	1992	1993	1994	1995	1996
(In millions of dinars)					
Hydrocarbons	250.9	250.1	334.2	503.4	733.2
Other sectors	682.1	785.9	1,018.1	1,282.4	1,556.5
Agriculture	114.5	126.4	140.5	190.0	271.9
Mining	2.3	2.1	2.2	2.4	3.1
Energy (nonhydrocarbon) and water	10.3	13.1	15.2	23.8	34.4
Manufacturing	105.5	125.7	137.0	181.8	201.8
Public sector	73.4	86.2	92.0	116.3	119.6
Food processing	23.4	34.0	38.0	50.4	60.9
Steel, mechanical and electrical construction	25.9	28.0	27.5	34.9	29.3
Chemical industry	3.1	3.3	4.8	5.7	5.8
Textiles and leather	5.5	5.1	4.8	4.6	3.8
Building materials	8.4	8.3	9.2	11.8	13.1
Wood and paper	3.6	5.1	4.5	4.7	4.4
Other	3.5	2.4	3.2	4.1	2.3
Private sector	32.1	39.5	45.0	65.5	82.2
Construction and public works	112.2	133.2	166.9	200.7	233.5
Nongovernment services	239.1	266.9	354.5	453.4	550.9
Government services	130.3	158.0	187.0	230.3	260.9
Import taxes and duties	80.0	86.3	122.4	180.6	212.3
Gross domestic product	1,045.1	1,161.8	1,474.7	1,966.5	2,502.0
(In percent of GDP)					
Hydrocarbons	24.0	21.5	22.7	25.6	29.3
Other sectors	65.3	67.6	69.0	65.2	62.2
Of which: agriculture	11.0	10.9	9.5	9.7	10.9
Manufacturing	10.1	10.8	9.3	9.2	8.1
Government services	12.5	13.6	12.7	11.7	10.4
(Annual percentage change)					
Hydrocarbons	7.2	-0.3	33.6	50.6	45.6
Other sectors	34.2	15.2	29.5	26.0	21.4
Of which: agriculture	47.0	10.4	11.2	35.2	43.1
Manufacturing	33.2	19.1	9.0	32.7	11.1
Government services	33.9	21.3	18.4	23.1	13.3
Gross domestic product	23.9	11.2	26.9	33.6	27.2

Source: Algerian authorities.

Table 3. Algeria: Sectoral Distribution of Real GDP Growth, 1992-96

	1992	1993	1994	1995	1996 Prel.
	(In percent)				
Hydrocarbons	1.1	-0.8	-2.5	4.4	6.3
Other sectors					
Agriculture	4.6	-3.7	-11.1	15.0	21.3
Mining	3.7	-11.7	-3.3	-1.6	-3.6
Energy (nonhydroelectric) and water	3.3	6.4	2.9	-0.5	4.4
Manufacturing	-7.8	-2.2	-7.5	-1.7	-10.6
Food processing	-4.8	3.6	-3.6	-7.7	-4.0
Steel, mechanical and electrical construction	-8.6	-0.5	-16.5	9.2	-20.0
Chemical industry	-18.6	3.3	17.7	-8.5	-13.0
Textiles	-1.1	-13.6	-12.2	-11.4	-27.4
Leather products	-29.2	-15.4	2.0	-20.0	-31.1
Building materials	0.9	-6.5	-10.6	4.2	4.4
Wood and paper	-21.7	11.2	-12.2	-10.4	-19.3
Other	3.0	-37.1	34.5	-23.8	-45.2
Private industry	-3.6	-1.3	0.1	0.4	0.0
Construction and public works	0.4	-4.0	0.9	2.7	4.5
Nongovernment services	2.3	-3.7	1.7	3.3	3.0
Government services	3.8	3.0	3.5	3.5	3.0
Import taxes and duties	7.6	-6.2	3.0	1.0	-4.5
Gross domestic product	1.6	-2.2	-0.9	3.9	4.0
Gross domestic absorption	2.1	-3.5	1.0	2.7	-1.7
Consumption	5.3	-1.9	0.3	2.8	1.9
Government	5.0	2.3	4.0	4.1	2.0
Nongovernment	5.4	-2.0	0.2	2.6	1.9
Gross investment	-5.6	-8.4	2.0	2.6	-12.3
Exports of goods and nonfactor services	3.9	-1.9	-3.4	6.3	9.6
Imports of goods and nonfactor services	4.6	-6.7	6.1	2.0	-13.3
Memorandum item:					
Real per capita GDP	-0.6	-4.5	-3.5	1.4	1.8

Source: Algerian authorities.

Table 4. Algeria: Production, Exports, and Consumption of Petroleum Products, 1992-96

	1992	1993	1994	1995	1996
(In millions of tons)					
Crude petroleum and substitutes					
Production	57.1	56.6	56.3	55.8	59.7
Crude	35.0	34.7	35.7	35.4	37.5
Condensate 1/	17.1	16.8	15.7	16.5	16.9
Liquefied Petroleum Gas (LPG)	5.0	5.1	4.9	3.9	5.3
Imports	0.4	0.4	0.3	0.5	0.3
Refinery input	20.9	20.7	20.4	20.6	19.8
Direct exports	33.6	34.6	34.7	34.5	38.6
Crude	13.3	14.3	15.5	15.4	18.3
Condensate	16.9	16.8	15.7	15.6	16.3
Liquefied Petroleum Gas (LPG)	3.4	3.5	3.5	3.5	3.9
LPG consumption	1.5	1.6	1.7	1.4	1.4
Discrepancy 2/	1.5	0.1	-0.2	-0.2	-0.3
Refined products					
Production	20.2	19.9	19.3	19.9	18.9
Exports	14.1	13.1	13.0	13.3	12.6
Domestic consumption	6.5	6.8	7.4	7.2	7.4
Discrepancy 2/	-0.4	0.0	-1.1	-0.6	-1.2
Memorandum item:					
Total exports	47.7	47.7	47.7	47.8	51.2

Source: Algerian authorities.

1/ By-product of gas production.

2/ Reflects change in inventories and errors of measurement.

Table 5. Algeria: Production, Exports, and Consumption of Gas Products, 1992-96

	1992	1993	1994	1995	1996
(In billions of cubic meters)					
Gross production	128.3	133.2	131.7	137.7	145.1
Input into oil production	62.8	67.2	70.3	67.3	71.8
Net production 1/	65.5	66.0	61.4	70.4	73.4
Volume transported 2/	53.4	52.8	50.0	55.2	58.7
Domestic consumption	10.9	10.4	10.6	10.9	10.0
Sales to liquefaction plants	26.6	27.0	25.5	24.9	27.5
LNG production	19.6	19.5	18.0	17.7	19.8
Of which: LNG exports	19.6	19.5	18.0	17.7	19.8
Exports by pipeline	15.9	14.9	13.6	19.7	21.2
Discrepancy 3/	0.0	0.5	0.3	-0.3	0.0
(Annual percentage change)					
Gross production	-7.3	3.8	-1.1	4.6	5.4
Input into oil production	-0.2	7.0	4.6	-4.2	6.6
Net production 1/	-13.2	0.8	-7.0	14.6	4.2
Volume transported 2/	7.4	-1.1	-5.3	10.3	6.4
Domestic consumption	9.0	-4.6	1.9	2.8	0.6
Sales to liquefaction plants	1.5	1.5	-5.6	-2.5	10.6
LNG production	2.6	-0.5	-7.7	-1.7	10.3
Of which: LNG exports	2.6	-0.5	-7.7	-1.7	11.6
Exports by pipeline	17.8	-6.3	-8.7	44.9	7.5
(In billions of cubic meters)					
Memorandum items:					
Total exports	35.5	34.4	31.6	37.4	41.0
Of which: LNG exports	55.2	56.7	57.0	47.3	84.4
Piped	44.8	43.3	43.0	52.7	51.6

Source: Algerian authorities.

1/ Net of gas reinjected into producing oil wells.

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

3/ Reflects errors in measurement.

Table 6. Algeria: Domestic Prices of Major Energy Products, 1991-96

	1991		1992		1993	1994	1995	1996
	Jan.	Oct.	May	June				
(In dinars per liter; except where indicated otherwise)								
Butane (13 kg/bottle)	19.0	23.0	23.0	30.0	30.0	60.0	70.0	120.0
Propane (13 kg/bottle)	60.0	60.0	60.0	60.0	60.0	160.0	170.0	240.0
LPG fuel (m3)	1.1	1.1	1.6	1.6	1.6	1.4	1.7	3.1
Super gasoline	3.8	4.8	4.8	6.5	6.5	11.0	14.5	17.0
Regular gasoline	3.1	4.2	4.2	6.0	6.0	8.2	12.5	15.0
Jet fuel	1.7	3.1	3.6	3.6	3.6	...	...	...
Gas oil	1.0	1.2	2.0	3.0	3.0	6.5	7.5	9.5
Fuel oil (light)	1.6	1.6	2.0	2.0	2.0	6.5	6.5	8.5
Fuel oil (heavy)	1.6	1.6	2.0	2.0	2.0	6.5	6.5	8.5

Source: Algerian authorities.

Table 7. Algeria: Land Use Patterns, 1992-96

	1992	1993	1994	1995	1996
(In thousands of hectares)					
Cereals	3,630.0	1,959.0	1,286.0	2,759.0	3,663.0
Durum wheat	1,332.7	972.7	684.0	1,476.0	1,585.5
Bread wheat	515.3	282.8	209.0	505.0	693.0
Barley	1,658.1	652.6	361.0	824.0	1,282.5
Other	123.9	50.9	32.0	74.0	102.0
Pulses	102.4	100.9	111.2	106.0	90.2
Fodder crops	530.1	465.0	495.0	484.7	480.4
Industrial crops 1/	29.4	43.9	36.0	39.0	36.0
Vegetables 2/	319.6	296.1	279.1	296.0	291.0
Grapes	87.3	80.0	79.0	56.5	56.0
Fruit trees	450.0	450.0	450.2	416.2	427.1
Natural prairies	32.1	33.0	37.0	40.0	40.4
Others	3,045.1	4,553.1	5,269.5	4,054.0	2,997.0
Total cultivated land	8,126.0	8,096.0	8,043.0	8,069.2	8,081.0
Fallow	3,078.0	4,691.0	5,282.0	4,037.6	2,967.3

Source: Algerian authorities.

1/ Industrial tomatoes and tobacco.

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

Table 8. Algeria: Crop Yields, 1992-96

	1992	1993	1994	1995	1996
(In kilogram per hectare)					
Cereals					
Hard wheat	1,040	818	822	995	1,283
Soft wheat	972	780	725	649	1,368
Barley	930	625	648	708	1,404
Potatoes	10,551	11,112	9,508	12,039	13,463
Pulses					
Fava beans	663	431	384	413	811
Chickpeas	619	598	336	415	736

Source: Algerian authorities.

Table 9. Algeria: Livestock, 1992-96

	1992	1993	1994	1995	1996
	(Millions of heads)				
Bovine	1.425	1.314	1.269	1.267	1.228
Ovine	18.018	18.665	17.842	17.302	17.565
Caprine	2.774	2.686	2.544	2.780	2.895
Cameline	0.145	0.114	0.144	...	...

Source: Ministry of Agriculture.

Table 10. Algeria: Index of Industrial Production in Public Enterprises, 1992-96

	Weights (In percent)	1992	1993	1994	1995	1996
(Index 1989 = 100)						
Water and energy	6.9	120.9	129.8	133.1	132.4	138.7
Hydrocarbons	17.8	108.9	109.6	106.1	107.6	112.4
Mining and quarrying	2.7	94.8	84.5	82.2	81.1	78.1
Mechanical and electrical	26.3	85.2	81.9	68.2	74.5	59.6
Construction materials	8.8	102.9	97.0	86.1	89.7	93.7
Chemicals	7.0	77.3	80.3	94.3	86.2	75.0
Food processing	14.5	95.1	100.5	96.4	89.0	85.5
Textiles	9.2	102.4	95.7	82.5	73.1	53.1
Leather and hides	2.2	61.8	52.4	53.5	42.6	29.3
Woods and paper	4.6	70.1	77.5	67.1	60.1	45.5
General index	100.0	95.1	94.7	88.5	87.6	81.3
General index (excluding hydrocarbons)		91.9	91.2	84.4	82.9	74.1
General index of manufactured commodities		89.6	88.2	80.2	78.9	68.7
(Annual percentage change)						
Water and energy		5.4	7.4	2.6	-0.5	4.8
Hydrocarbons		1.2	0.6	-3.2	1.4	4.5
Mining and quarrying		2.7	-10.9	-2.6	-1.6	-3.7
Mechanical and electrical		8.6	-3.9	-16.8	9.2	-20.0
Construction materials		4.5	-5.7	-11.3	4.2	4.4
Chemicals		-18.2	3.8	17.5	-8.5	-13.0
Food processing		-5.2	5.7	-4.1	-7.7	-4.0
Textiles		-0.3	6.5	-13.8	-11.4	-27.4
Leather and hides		-25.5	-15.1	2.1	-20.4	-31.2
Woods and paper		-15.0	10.7	-13.4	-10.4	-24.3
General index		-3.8	-0.5	-6.5	-1.0	-7.2
General index (excluding hydrocarbons)		-5.1	-0.9	-7.5	-1.7	-10.6
General index of manufactured commodities		-6.2	-1.6	-9.1	-1.6	-12.9

Source: Algerian authorities.

Table 11. Algeria: Production of Minerals, 1992-96 1/

	1992	1993	1994	1995	1996
(In thousands of metric tons, unless otherwise indicated)					
Iron ore	2,563	2,311	2,047	2,237	2,244
Phosphates	1,143	718	700	757	1,051
Zinc and lead	9.0	8.3	6.7	8.4	6.9
Mercury 2/	13.8	13.3	13.0	8.4	10.0
(Annual percentage change)					
Iron ore	9.3	-9.8	-11.4	9.3	0.3
Phosphates	4.9	-37.2	-2.5	8.1	38.8
Zinc and lead	-8.2	-7.8	-19.3	25.4	-17.9
Mercury 2/	10.4	-3.6	-2.3	-35.4	19.0

Source: Algerian authorities.

1/ Excluding hydrocarbons.

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

Table 12. Algeria: Consumer Price Index, 1992-96 1/

	Weights (in percent)	1992	1993	1994	1995	1996
(1989=100)						
Foodstuffs, beverages, and tobacco	44.1	184.8	230.4	325.6	425.9	510.7
Clothing and shoes	11.6	185.8	219.2	255.8	306.3	347.7
Housing costs	5.6	175.3	205.3	266.6	360.0	454.0
Furniture	6.8	197.1	236.5	262.3	305.2	330.2
Health and medical care	3.4	220.4	274.8	320.3	410.3	479.6
Transportation and communications	11.5	186.1	200.7	240.1	279.2	432.0
Education and entertainment	6.5	246.8	309.2	363.8	452.5	520.4
Other services	10.5	229.9	269.9	340.2	441.9	522.3
General index	100.0	195.4	235.5	303.8	394.4	468.2
(Annual percentage change)						
Foodstuffs, beverages, and tobacco		25.5	24.7	41.3	30.8	19.9
Clothing and shoes		24.2	18.0	16.7	19.7	13.5
Housing costs		32.0	17.1	29.9	35.0	26.1
Furniture		34.8	20.0	10.9	16.4	8.2
Health and medical care		67.9	24.7	16.6	28.1	16.9
Transportation and communications		25.7	7.9	19.6	16.3	23.0
Education and entertainment		49.3	25.3	17.7	24.4	15.0
Other services		46.5	17.4	26.1	29.9	18.2
General index		31.7	20.5	29.0	29.8	18.7

Source: Algerian authorities.

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

Table 13. Algeria: Income of Households, 1992-96

	1992	1993	1994	1995	1996
(In billions of dinars)					
Wages and salaries 1/	313	366	429	532	609
Agriculture	11	12	13	19	22
Central government	125	150	181	224	257
Other sectors	177	204	235	289	330
Self-employed	238	272	342	472	596
Transfers	133	167	187	229	256
Gross income	684	805	958	1,234	1,461
Disposable income	603	712	849	1,099	1,297

Source: Algerian authorities.

1/ Includes social security contributions paid by employees.

Table 14. Algeria: Gross and Net Wages in Public Enterprises, January 1992- December 1996

	January 1992		January 1993		January 1994		January 1995		December 1996	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
(In dinars)										
Salaries										
Managers	12,127	10,583	13,137	11,464	13,965	12,187	15,361	13,102	16,897	14,362
Supervisors/technicians	8,676	7,815	9,386	8,382	10,839	9,842	10,839	10,588	13,155	11,655
Workers	6,593	6,075	7,712	6,645	7,892	7,272	8,681	7,830	9,549	8,603
(Percentage change)										
Salaries										
Managers	39.0	36.5	8.3	8.3	6.3	6.3	10.0	7.5	10.0	9.6
Supervisors/technicians	32.0	0.2	8.2	7.3	15.5	17.4	10.0	7.6	10.3	10.0
Workers	29.9	36.8	17.0	9.4	2.3	9.4	10.0	7.7	10.0	9.8

Source: Algerian authorities.

Table 15. Algeria: Labor Force, Employment, and Unemployment, 1992-96 1/

	1992	1993	1994	1995	1996
(In thousands, unless otherwise specified)					
Labor force	6,318	6,561	6,814	7,561	7,811
Agriculture	1,055	1,035	1,023	1,084	1,154
Other sectors	5,263	5,526	5,791	6,477	6,657
Employment	4,280	4,273	4,325	4,505	4,641
Agriculture	1,055	1,035	1,023	1,084	1,154
Other sectors	3,225	3,238	3,302	3,421	3,487
Industry	541	532	528	519	502
Construction and public works	669	659	667	678	705
Government 1/ 2/	1,135	1,171	1,211	1,292	1,326
Other	880	876	896	932	954
Work at home	688	769	829	931	984
Unemployed	1,350	1,519	1,660	2,125	2,186
(In percent of labor force)	21.4	23.2	24.4	28.1	28.0

Sources: Algerian authorities (ONS surveys); and Fund staff estimates.

1/ Data are not strictly comparable over time, as surveys are conducted in different months and have not been adjusted.

2/ Including military draft.

Table 16. Algeria: Summary of Central Government Operations, 1992-96 (continued)

	1992	1993	1994	1995	1996
	(In billions of dinars)				
Budget revenue and grants	316.8	320.1	434.2	600.9	824.8
Hydrocarbon revenue	201.3	185.0	257.7	358.8	519.7
Nonhydrocarbon revenue	115.5	135.1	176.5	242.1	305.1
Tax revenue	109.1	126.1	163.2	233.2	290.5
Taxes on income and profits	28.1	35.0	42.8	53.6	67.5
Taxes on goods and services	48.4	54.2	65.9	99.9	129.5
Customs duties	27.3	30.0	47.9	73.3	84.4
Registration and stamps	5.3	6.9	6.6	6.4	9.1
Nontax revenues	6.4	9.0	13.3	8.9	14.6
Fees	6.4	9.0	8.1	8.7	11.5
Bank of Algeria dividends	0.0	0.0	5.2	0.2	3.1
Grants	0.0	0.0	0.0	0.0	0.0
Total expenditure	308.7	390.5	461.9	589.1	724.6
Current expenditure	236.1	288.9	344.7	444.4	550.6
Personnel expenditure	100.0	121.5	151.7	187.5	222.8
Mudjahidins' pensions	6.424	10.0	12.8	15.6	18.9
Material and supplies	12.1	16.7	18.2	29.4	34.7
Current transfers	94.5	113.7	120.9	149.7	185.3
Of which: Compensation Fund 1/	52.2	57.4	42.4	25.5	18.9
Debt service	23.1	27.0	41.1	62.2	89.0
Capital expenditure	72.6	101.6	117.2	144.7	174.0
Budget balance	8.1	-70.4	-27.7	11.8	100.2
Special accounts balance	12.6	5.6	1.1	-0.7	1.5
Net lending by the Treasury	9.2	11.5	7.0	2.4	2.4
Allocation to the Rehabilitation Fund	23.7	24.3	31.7	36.9	24.4
Primary balance 2/	10.9	-73.6	-24.3	34.0	163.9
Overall balance including Rehabilitation Fund	-12.2	-100.6	-65.4	-28.2	74.9
Financing	12.2	100.6	65.4	28.2	-74.9
Bank 3/	11.5	72.8	-99.8	-106.6	-140.1
Nonbank	-12.7	8.2	41.8	-14.7	-7.4
Foreign 4/	13.4	19.6	123.4	149.5	72.6
	(In percent of GDP)				
Total revenue	30.3	27.6	29.5	30.6	33.0
Hydrocarbon revenue	19.3	15.9	17.5	18.3	20.8
Nonhydrocarbon	11.1	11.6	12.0	12.3	12.2
Tax revenue	10.4	10.9	11.1	11.9	11.6

Table 16. Algeria: Summary of Central Government Operations, 1992-96

	1992	1993	1994	1995	1996
Total expenditure	29.5	33.6	31.4	30.0	29.0
Current expenditure	22.6	24.9	23.4	22.6	22.0
Personnel expenditure	9.6	10.5	10.3	9.5	8.9
Wages and salaries	9.1	9.9	9.9	9.1	8.5
Current transfers	9.0	9.8	8.2	7.6	7.4
Of which: Compensation Fund 2/	5.0	4.9	2.9	1.3	0.8
Debt service	2.2	2.3	2.8	3.2	3.6
Capital expenditure	6.9	8.7	8.0	7.4	7.0
Budget balance	0.8	-6.1	-1.9	0.6	4.0
Net lending	0.9	1.0	0.5	0.1	0.1
Rehabilitation and recapitalization	2.3	2.1	2.2	1.9	1.0
Primary balance	1.0	-6.3	-1.7	1.7	6.5
Overall balance, including Rehabilitation Fund	-1.2	-8.7	-4.4	-1.4	3.0
(In billions of dinars unless otherwise indicated)					
Memorandum items:					
GDP at current prices	1045	1162	1471	1966	2502
Crude oil price (US\$/bbl)	20.1	17.8	16.3	17.6	21.6

Source: Algerian authorities.

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

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

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

4/ Includes external debt rescheduling proceeds.

Table 17. Algeria: Central Government Revenue, 1992-96

	1992	1993	1994	1995	1996
(In percent of GDP)					
Total budget revenue	30.3	27.6	29.5	30.6	33.0
Hydrocarbon revenue	19.3	15.9	17.5	18.3	20.8
Export taxes	17.2	13.7	13.4	15.5	18.0
Domestic	2.1	2.2	2.6	1.6	1.8
Profit transfer	1.5	1.7	1.7	1.6	1.8
Except. levy on Naftal	0.0	0.0	0.5	0.0	0.0
Fuel taxes	0.6	0.5	0.4	0.0	0.0
Sonatrach dividends	0.0	0.0	1.6	1.2	0.9
Nonhydrocarbon revenue	11.1	11.6	12.0	12.3	12.2
Tax revenue	10.4	10.9	11.1	11.9	11.6
Taxes on income and profits	2.7	3.0	2.9	2.7	2.7
Wage income taxes	1.9	2.0	1.6	1.6	1.3
Other	0.8	1.0	1.3	1.1	1.4
Taxes on goods and services	4.6	4.7	4.5	5.1	5.2
VAT and excises on imports	2.1	1.7	1.8	1.9	1.7
VAT and excise on dom. transactions	2.3	2.8	2.5	3.0	3.3
Of which: tobacco excises	0.0	0.7	0.6	0.7	0.7
Tax on petroleum products	0.0	0.0	0.0	0.7	0.9
Other indirect taxes	0.2	0.2	0.2	0.2	0.2
Customs duties	2.6	2.6	3.3	3.7	3.4
Registration and stamps	0.5	0.6	0.4	0.3	0.4
Nontax revenue	0.6	0.8	0.9	0.5	0.6
Fees	0.6	0.8	0.5	0.4	0.5
Bank of Algeria dividends	0.0	0.0	0.4	0.0	0.1
Memorandum Item:					
Crude oil price (US\$/bbl)	20.1	17.8	16.3	17.6	21.7

Source: Algerian authorities.

Table 18. Algeria: Central Government Expenditure, 1992-96

	1992	1993	1994	1995	1996
	(In percent of GDP)				
Total expenditure 1/	31.5	36.2	34.0	32.0	30.0
Current expenditure	22.6	24.9	23.4	22.6	22.0
Personnel	9.6	10.5	10.3	9.5	8.9
Wages and salaries	9.1	9.9	9.9	9.1	8.5
Other	0.3	0.5	0.4	0.4	0.3
IPSU Etat	0.1	0.1	0.1	0.0	0.0
Mudjahidins' pensions	0.6	0.9	0.9	0.8	0.8
Material and supplies	1.2	1.4	1.2	1.5	1.4
Current transfers	11.3	12.1	11.0	10.8	10.9
Public services	3.1	3.4	2.9	2.8	2.8
Hospitals	1.1	1.3	1.2	1.1	1.1
Others (government entities)	2.0	2.1	1.7	1.7	1.7
Family allowances	0.9	0.8	1.0	1.2	1.5
Public works and social assistance	1.9	1.9	0.8	0.7	0.6
Price compensation Fund	2.2	2.5	2.1	0.9	0.5
Fonds de garantie	0.9	0.6	0.3	0.4	0.3
Housing	0.2	0.2	0.3	0.4	0.7
Other transfers	-0.1	0.4	0.9	1.2	1.0
Debt service	2.2	2.3	2.8	3.2	3.6
Capital expenditure	6.9	8.7	8.0	7.4	7.0
Net change in special accounts (surplus +)	1.2	0.5	0.1	0.0	0.1
Net lending by the Treasury	0.9	1.0	0.5	0.1	0.1
Alloc. to the Rehab. & Recap. Fund 2/	2.3	2.1	2.2	1.9	1.0

Sources: Algerian Authorities and staff estimates.

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

2/ Excluding the compensation for commercial bank's foreign exchange losses on principal payments of external debt contracted on behalf of the Treasury.

Table 19. Algeria: Sectoral Allocation of Budgetary Capital Expenditure, 1992-97

	1992	1993	1994	1995	1996	1997 1/
(In millions of dinars)						
Agriculture and fishery	2,299	2,213	2,945	2,057	4,106	9,510
Irrigation and waterworks	7,838	12,018	12,885	14,078	17,570	21,260
Industry and energy	5,027	5,480	5,143	6,250	5,754	6,750
Economic infrastructure	11,823	17,283	15,543	17,828	22,154	22,700
Housing	138	4,141	6,848	4,743	8,361	12,430
Education and professional training	10,278	14,741	17,329	19,366	24,173	25,650
Social infrastructure	3,208	4,270	6,826	7,607	8,682	9,550
Administrative infrastructure	3,823	5,904	9,315	10,276	12,600	14,400
Urban development	13,347	19,196	18,475	19,333	20,900	20,850
Not allocated	12364	19149	28508	39376	49033	43,500
Total	70,145	104,395	123,817	140,914	173,333	186,600
(Annual percentage change)						
Agriculture and fishery	0.8	-22.7	33.1	-30.2	99.6	131.6
Irrigation and waterworks	32.6	40.0	7.2	9.3	24.8	21.0
Industry and energy	26.6	1.5	-6.1	21.5	-7.9	17.3
Economic infrastructure	9.0	42.3	-10.1	14.7	24.3	2.5
Housing	-23.3	629.0	65.4	-30.7	76.3	48.7
Education and professional training	53.6	31.6	17.6	11.8	24.8	6.1
Social infrastructure	76.3	10.9	59.9	11.4	14.1	10.0
Administrative infrastructure	60.6	18.6	57.8	10.3	22.6	14.3
Urban development	45.6	56.1	-3.8	4.6	8.1	-0.2
Not allocated	49.5	44.9	48.9	38.1	24.5	-11.3
Total	36.2	39.0	18.6	13.8	23.0	7.7
(In percent of total)						
Agriculture and fishery	3.3	2.1	2.4	1.5	2.4	5.1
Irrigation and waterworks	11.2	11.5	10.4	10.0	10.1	11.4
Industry and energy	7.2	5.2	4.2	4.4	3.3	3.6
Economic infrastructure	16.9	16.6	12.6	12.7	12.8	12.2
Housing	0.2	4.0	5.5	3.4	4.8	6.7
Education and professional training	14.7	14.1	14.0	13.7	13.9	13.7
Social infrastructure	4.6	4.1	5.5	5.4	5.0	5.1
Administrative infrastructure	5.5	5.7	7.5	7.3	7.3	7.7
Urban development	19.0	18.4	14.9	13.7	12.1	11.2
Not allocated	17.6	18.3	23.0	27.9	28.3	23.3
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.

1/ Commitments under the 1997 budget law.

Table 20. Algeria: Composition of Revenue, 1992-96

	1992	1993	1994	1995	1996
(In billions of dinars)					
Total budget revenue and grants	316.8	320.1	434.2	600.9	824.8
Hydrocarbon revenue	201.3	185.0	257.7	358.8	519.7
Export taxes	179.4	159.7	197.2	305.2	451.0
Domestic	21.9	25.3	37.7	30.9	45.0
Profit transfer	15.3	19.5	25.0	30.9	45.0
Except. levy on Naftal	...	...	7.1	...	...
Fuel taxes	6.6	5.8	5.6	...	...
Sonatrach dividends & entry rights	0.0	0.0	22.8	22.7	23.7
Dividends	0.0	0.0	0.0	22.7	12.1
Entry rights	0.0	0.0	0.0	0.0	11.6
Nonhydrocarbon revenue	115.5	135.1	176.5	242.1	305.1
Tax revenue	109.1	126.1	163.2	233.2	290.5
Taxes on income and profits	28.1	35.0	42.8	53.6	67.5
Wage income taxes	20.0	23.0	23.8	31.0	33.2
Other	8.1	12.0	19.1	22.5	34.3
Taxes on goods and services	48.4	54.2	65.9	99.9	129.5
VAT and excises on imports	22.1	20.0	26.5	37.7	43.4
VAT and excises on domestic act.	24.4	32.2	36.9	59.0	81.6
TVA-TC-TSA dom. trans.	...	24.2	27.8	31.3	42.8
Tobacco Excises (TIC)	...	8.0	9.1	13.3	16.6
VAT on petroleum products/levy	0.0	0.0	0.0	7.8	6.7
Excises on petroleum products	0.0	0.0	0.0	6.6	15.6
Other indirect taxes	1.9	2.0	2.5	3.2	4.5
Customs duties	27.3	30.0	47.9	73.3	84.4
Registration and stamps	5.3	6.9	6.6	6.4	9.1
Nontax revenue	6.4	9.0	13.3	8.9	14.6
Fees	6.4	9.0	8.1	8.7	11.5
Bank of Algeria dividends	0.0	0.0	5.2	0.2	3.1
Grants	0.0	0.0	0.0	0.0	0.0
(In percent of total)					
Total budget revenue	100	100	100	100	100
Hydrocarbon revenue	63.5	57.8	59.3	59.7	63.0
Nonhydrocarbon revenue	36.5	42.2	40.7	40.3	37.0
Tax revenue	34.4	39.4	37.6	38.8	35.2
Taxes on income and profits	8.9	10.9	9.9	8.9	8.2
Taxes on goods and services	15.3	16.9	15.2	16.6	15.7
Customs duties	8.6	9.4	11.0	12.2	10.2
Registration and stamps	1.7	2.2	1.5	1.1	1.1
Nontax revenue	2.0	2.8	3.1	1.5	1.8

Source: Algerian authorities.

Table 21. Algeria: Composition of Expenditure, 1992-96

	1992	1993	1994	1995	1996
(In billions of dinars)					
Total budget expenditure	308.7	390.5	461.9	589.1	724.6
Current expenditure	236.1	288.9	344.7	444.4	550.6
Personnel expenditure	100.0	121.5	151.7	187.5	222.8
Wages and salaries	95.6	114.9	145.2	179.5	213.3
Other	4.4	6.6	6.5	8.0	9.5
Mudjahidins' pensions	6.4	10.0	12.8	15.6	18.9
Material and supplies	12.1	16.7	18.2	29.4	34.7
Current transfers	94.5	113.7	120.9	149.7	185.2
Public services	31.3	39.9	42.3	55.5	69.9
Hospitals	12.0	15.3	17.2	21.3	28.5
Other	19.3	24.6	25.1	34.2	41.4
Family allowances	8.9	8.9	14.1	24.5	36.4
Public works and social assistance	20.0	22.0	11.8	13.6	14.2
Food subsidies	22.6	28.8	30.9	18.3	11.9
Agricultural price support	9.6	6.6	4.4	7.2	6.9
Housing	2.0	2.7	3.7	7.9	18.1
Other transfers	0.1	4.8	13.7	22.7	27.9
Of which youth employment fund	--	--	--	--	2.2
Interest payments	23.1	27.0	41.1	62.2	89.0
Domestic debt	...	...	13.8	13.8	15.9
Foreign debt	...	...	27.3	48.4	73.1
Capital expenditure	72.6	101.6	117.2	144.7	174.0
Special accounts balance 1/	12.6	5.6	1.1	-0.7	1.5
Net lending by the Treasury	9.2	11.5	7.0	2.4	2.4
Allocation to the Rehabilitation Fund 2/	23.7	24.3	31.7	36.9	24.4
Total expenditure	329.0	420.7	499.6	629.1	749.9
(In percent of total)					
Total budget expenditure	93.8	92.8	92.5	93.6	96.6
Current expenditure	71.8	68.7	69.0	70.6	73.4
Of which: personnel expenditure	30.4	28.9	30.4	29.8	29.7
Material and supplies	3.7	4.0	3.6	4.7	4.6
Public services	9.5	9.5	8.5	8.8	9.3
Food subsidies	6.9	6.8	6.2	2.9	1.6
Interest payments	7.0	6.4	8.2	9.9	11.9
Capital expenditure	22.1	24.2	23.5	23.0	23.2
Net lending	2.8	2.7	1.4	0.4	0.3
Allocation to the Rehabilitation Fund	7.2	5.8	6.4	5.9	3.3

Sources: Algerian Authorities and staff estimates.

1/ A positive number indicates a surplus.

2/ Excluding the compensation for commercial banks' foreign exchange losses on principal payments of external debt contracted on behalf of the Treasury.

Table 22. Algeria: Central Government Domestic Debt, 1992-96

	1992	1993	1994	1995	1996
(In billions of dinars; end of period)					
Total domestic debt 1/	361.0	524.3	452.0	438.7	556.2
Treasury, equipment and C/C bills	83.7	72.6	59.6	37.9	40.7
C.B. overdrafts	153.7	261.4	249.1	235.3	231.9
Refinancing bonds	123.6	190.3	143.3	165.5	283.6
Public enterprises	123.6	190.3	143.3	83.2	48.2
OPGI (real estate companies)	0.0	0.0	0.0	82.3	47.3
EPIC & agroindustries	0.0	0.0	0.0	0.0	161.7
Banks	0.0	0.0	0.0	0.0	24.9
Solidarity bonds	0.0	0.0	0.0	0.0	1.5
Memorandum item:					
Domestic debt as percent of GDP	34.5	45.1	30.7	22.3	22.2
GDP	1,045	1,162	1,471	1,966	2,502

Source: Algerian Authorities.

1/ Excluding the bloked account at the B.A and other deposits.

Table 23. Algeria: Rehabilitation Fund Operations, 1992-96

	1992	1993	1994	1995	1996
(In billions of dinars)					
Commercial banks	43.0	31.3	57.0	68.5	45.5
Foreign exchange losses	40.3	20.8	57.0	54.5	45.5
Recapitalization	0.0	9.0	0.0	14.0	0.0
Interest 1/	2.7	1.5	0.0	0.0	0.0
Public enterprises	16.5	10.1	31.7	22.9	24.4
Foreign exchange losses 2/	12.2	5.5	22.4	0.0	0.0
Trading enterprises	9.6	4.8	5.0	0.0	0.0
Other enterprises	2.6	0.7	17.4	0.0	0.0
Other subsidies	4.3	4.6	9.3	22.9	24.4
Total	59.5	41.4	88.7	91.4	69.9

Source: Algerian authorities.

1/ Interest payments on public enterprise debt purchased from the banks by the Treasury.

2/ Refers to the so-called *Entreprises de revente en l'Etat*, which have imported mostly essential consumer goods at the behest of the Government.

Table 24. Algeria: Compensation Fund Operations, 1992-96 1/

	1992	1993	1994	1995	1996
(In billions of dinars)					
Resources	66.2	58.2	43.1	38.0	33.3
Budget allocation	56.7	50.0	43.1	38.0	33.3
Compensatory tax	9.5	8.2	--	--	--
Of which: on imports	5.1	3.0	--	--	--
Subsidy expenditures	52.2	57.4	43.1	38.0	33.1
Carried over from previous year	13.6	8.5	4.1	-0.7	0.3
Foodstuffs 2/	17.5	24.4	22.5	18.3	11.9
Agricultural inputs and other	9.6	6.6	4.4	7.2	6.9
Cash transfers	20.0	22.0	11.4	13.6	14.2
Amount carried over to following year	-8.5	-4.1	0.7	-0.3	-0.2
Balance	14.0	0.8	0.0	0.0	0.2

Source: Algerian authorities.

1/ On a cash basis.

2/ On an accrual basis; the reconciliation between accrual and cash basis is ensured by the amount carried over from one year to the next.

Table 25. Algeria: Housing Supply, 1992-96

	1992	1993	1994	1995	1996 Prel.	1997 Proj.
(In thousands of dwellings delivered)						
Formal	49.0	41.0	79.4	127.1	112.2	136.7
Social	36.8	24.2	61.3	99.3	96.5	115.1
Rental	23.1	15.7	17.3	42.2	39.8	64.0
Owner occupied	13.7	8.5	44.0	57.1	56.7	51.1
Other Formal	12.2	16.8	18.1	27.8	15.7	21.6
Public	11.6	16.1	16.2	22.7	13.8	20.8
Private	0.6	0.8	1.2	3.6	1.9	0.8
Autoconstruction	39.0	39.0	40.0	35.4	20.0	25.0
Total	88.0	80.0	119.4	162.5	132.2	161.7
(In percent of total)						
Formal	55.7	51.3	66.5	78.2	84.9	84.5
Social	41.8	30.3	51.3	61.1	73.0	71.2
Rental	26.3	19.6	14.5	26.0	30.1	39.6
Owner occupied	15.6	10.6	36.9	35.1	42.9	31.6
Other Formal	13.9	21.0	15.2	17.1	11.9	13.4
Public	13.2	20.1	13.6	14.0	10.4	12.9
Private	0.7	1.0	1.0	2.2	1.4	0.5
Autoconstruction	44.3	48.8	33.5	21.8	15.1	15.5
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Algerian Ministry of Housing.

**Table 26. Algeria: Data on Public Real Estate
Managing Agencies (OPGI's)**

	1995	1996
	(In billions of dinars)	
Current revenue	1.9	2.4
Rents collected	1.5	1.9
Service charge collected	0.4	0.5
Operating cost	2.6	2.5
Wages	2.3	2.2
Maintenance	0.3	0.3
Balance	-0.7	-0.1
Memorandum items:		
Rent dues	3.6	2.7
Service charge due	4.1	0.3
Stock of rental units		
	(In thousands of units)	
Housing for rent	371	414
Commercial space for rent	37	39

Source Algerian authorities.

Table 27. Algeria: Monetary Survey, 1992-96

	End of December				
	1992	1993	1994	1995	1996
(In billions of dinars)					
Foreign assets (net)	22.6	29.9	60.4	26.3	134.0
Central Bank	15.8	16.1	50.7	15.6	122.4
Commercial banks	6.8	7.8	9.7	10.7	11.6
Net domestic assets	496.4	601.3	663.1	773.2	781.1
Domestic credit	639.3	753.6	774.5	967.2	1057.3
Credit to Government (net)	174.1	522.2	468.7	401.6	280.5
Central Bank 1/	160.4	266.8	246.3	231.9	172.4
Commercial banks 2/	-30.3	209.9	165.8	111.1	43.9
CCP and treasury deposits	44.0	45.5	56.6	58.6	64.2
Credit to the nongovernment 2/	465.2	231.4	305.8	565.6	776.8
Of which: credit to 12 offices	...	...	57.7	185.9	231.2
Government lending funds	-14.0	-13.6	-13.8	-13.8	-12.3
Medium- and long-term foreign liabilities	-145.7	-113.7	-145.0	-120.9	-96.5
Other items (net)	16.8	-24.2	47.4	-59.3	-167.5
Money plus quasi-money	519.0	625.2	723.5	799.5	915.1
Money	372.8	443.2	475.8	519.1	589.1
Currency outside banks	184.9	211.3	223.0	249.7	290.9
Demand deposits	140.8	186.4	196.4	210.8	234.0
Deposits with the Treasury and the postal checking system	44.0	45.5	56.4	58.6	64.2
Quasi-money	146.2	182.0	247.7	280.4	326.0
(Annual percentage change)					
Money and quasi-money	23.9	21.2	15.7	10.5	14.4
Money	13.4	19.9	7.4	9.1	13.5
Quasi-money	61.9	24.5	36.1	13.2	16.3
Net domestic assets	28.0	21.1	10.3	16.6	1.0
Domestic credit	31.6	17.9	2.8	24.9	9.3
Credit to government	8.9	99.9	-10.3	-14.3	-30.1
Credit to nongovernment 2/	42.8	9.0	32.2	84.9	37.3
(In percent)					
Memorandum items:					
Liquidity ratio (average M2/GDP)	48.1	49.2	45.8	38.6	35.3
Cash in circulation/GDP	17.6	18.3	15.2	12.7	11.9
Credit to economy/GDP	47.8	19.9	20.8	28.7	31.5
Money/M2	71.7	70.9	65.8	64.9	64.3
Currency outside banks/M2	35.8	33.8	30.8	31.2	31.8
Money multiplier	2.6	2.5	3.1	3.1	3.0

Source: Bank of Algeria.

1/ Includes, as a net item, deposits of the BAD and ministries with the Central Bank.

2/ For comparison purposes, the data on credit to the Government for December 1993 need to be adjusted downward by DA 275.5 billion, representing the conversion into government bonds of public enterprises' commercial debt. The data on credit to the nongovernment need to be adjusted upward by the same amount.

Table 28. Algeria: Balance Sheet of
the Bank of Algeria, 1992-96

	December				
	1992	1993	1994	1995	1996
(In billions of dinars)					
Net foreign assets	15.8	17.6	50.7	15.6	122.4
Net domestic assets	180.4	234.4	186.5	239.6	183.5
Credit to government	160.4	270.9	246.3	231.9	172.4
Credit to banks	78.3	29.4	50.4	190.3	259.1
Other items net	-58.3	-65.9	-110.2	-182.6	-248.1
Reserve Money	196.2	252.0	237.2	255.2	305.9
Currency in circulation	185.4	212.0	224.4	252.3	293.5
Bankers deposits	10.8	40.0	12.8	2.9	12.4
(Annual change; in billions of dinars)					
Net foreign assets	4.9	1.8	33.1	-35.1	106.8
Net domestic assets	31.1	54	-47.9	53.1	-56.1
Credit to government	65.8	110.5	-24.6	-14.4	-59.5
Credit to banks	-30.1	-48.9	21	139.9	68.8
Other items net	-4.6	-7.6	-44.3	-72.4	-65.5
Reserve money	36	55.8	-14.8	18.0	50.7
Currency in circulation	27.7	26.6	12.4	27.9	41.2
Bankers deposits	8.3	29.2	-27.2	-9.9	9.5
(Annual percentage change)					
Net foreign assets	45.0	11.4	188.1	-69.2	684.6
Net domestic assets	20.8	29.9	-20.4	28.5	-76.6
Credit to government	69.6	68.9	-9.1	-5.8	-74.3
Credit to banks	-27.8	-62.5	71.4	277.6	36.2
Reserve money	22.5	28.4	-5.9	7.6	19.9
Currency in circulation	17.6	14.3	5.8	12.4	47.7
Bankers deposits	332.0	270.4	-68.0	-77.3	327.6

Source: Bank of Algeria.

**Table 29. Algeria: Distribution of Credit to the Economy
by Maturity, 1992-96**

	1992	1993	1994	1995	1996
(In billions of dinars; end of period)					
Short term	355.7	156.6	227.4	465.4	601.9
Medium term	54.1	59.3	74.3	95.0	170.9
Long term	2.6	3.2	3.0	4.0	4.0
Total	412.4	219.1	304.7	564.4	776.8
(Annual percentage change)					
Short term	32.1	-56.0	45.2	104.7	29.3
Medium term	-3.1	9.7	25.3	27.9	79.9
Long term	302.1	21.7	-6.3	33.3	...
Total	26.6	-46.9	39.1	85.2	37.6
(In percent of total credits)					
Short term	86.3	71.5	74.6	82.5	77.5
Medium term	13.1	27.1	24.4	16.8	22.0
Long term	0.6	1.5	1.0	0.7	0.5
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank of Algeria.

Table 30. Algeria: Structure of Interest Rates, 1991-96

	Oct. 1991- Apr. 1994	Effective Apr. 12, 1994	As of Dec. 1994	As of Dec. 1995	As of Dec. 1996
(In percent per annum)					
Central bank rediscount	11.50	15.00	15.00	14.00	13.00
Central bank overdraft	20.00	24.00	24.00	24.00	24.00
Money market					
Repurchase agreements 1/ 2/	17.00	20.00	21.00-22.00	23.00	19.00-21.00
Auctions	...	...	...	22.50	...
Commercial banks' deposit rate 3/ 4/	12.00-16.00	16.50-18.00	16.50-18.00	16.50-18.00	16.50-18.00
Commercial banks' lending rate 5/	15.00-20.00	18.00-25.00	18.00-25.00	19.00-24.00	17.00-21.50
Foreign currency deposits denominated in US dollars 6/	4.00	6.00	6.73	5.75	...
CNEP (savings and housing)					
Deposit rate					
Savings	8.00	14.00	14.00	16.00	16.00
Housing	5.00	10.00	10.00	12.00	12.00
Lending rate (housing)					
Individuals 7/	7.00-14.00	11.60-15.00	12.00-22.00	12.00-22.00	12.00-22.00
Developers	14.00	15.00-19.00	16.00-20.00	16.00-20.00	16.00-20.00
Treasury bonds					
12 months	9.50-10.00	16.50	16.50	18.00	18.00
24 months	11.25	...	...	...	...
36 months	13.00	...	...	...	...
Equipment bonds					
1 year	9.50	16.50	16.50	...	...
2 years	10.25	...	...	...	...
3-20 years	11.00-15.00	...	...	...	...
Memorandum item:					
Consumer price index (12-months increase)	...	21.90	38.60	21.90	15.10

Sources: Algerian authorities: Bank of Algeria and Ministry of Finance.

1/ Central bank overnight rate.

2/ The ceiling on money market rates (18 percent) was abolished in April 1994.

3/ In May 1990, deposit rates were liberalized, but remained in practice constrained by ceilings on lending rates.

4/ No interest is paid on sight deposits; interest on term deposits is subject to a 15 percent securities revenue tax, whereas government bond yields are tax exempt.

5/ Prior to May 1990, lending rates were not allowed to exceed three percentage points above banks' average cost of resources; starting from that date, they were subject to a ceiling of 20 percent per annum. This ceiling was removed in April 1994, but a maximum margin of five points was imposed on banks until December 1995.

6/ Free for banks to determine on the basis of Libor plus 150 basis points.

7/ Based on the average cost of resources plus five percentage points.

Table 31. Algeria: Balance of Payments, 1992-96

	1992	1993	1994	1995	1996
(In billions of U.S. dollars)					
Current account balance	1.3	0.8	-1.8	-2.2	1.2
Trade balance	3.2	2.4	-0.3	0.2	4.1
Exports, f.o.b.	11.5	10.4	8.9	10.3	13.2
Hydrocarbons	11.0	9.9	8.6	9.7	12.6
Other	0.5	0.5	0.3	0.5	0.6
Total imports	-8.3	-8.0	-9.2	-10.1	-9.1
Nonfactor services, net	-1.1	-1.0	-1.2	-1.3	-1.4
Credits	0.6	0.6	0.7	0.7	0.8
Debits	-1.8	-1.6	-1.9	-2.0	-2.2
Factor income, net	-2.2	-1.8	-1.7	-2.2	-2.4
Credits	0.1	0.2	0.1	0.1	0.2
Debits 1/	-2.3	-1.9	-1.8	-2.3	-2.6
Transfers, net	1.4	1.1	1.4	1.1	0.9
Capital account balance	-1.1	-0.8	-2.5	-4.1	-3.3
Direct investment, net	0.0	0.0	0.0	0.0	0.3
Official capital, net	0.1	-0.3	-2.5	-3.9	-3.4
Drawings	6.9	6.5	4.6	3.2	1.8
Amortization	-6.8	-6.9	-7.1	-7.1	-5.2
Short-term credit (net)	0.2	-0.5	-0.1	0.1	-0.2
Errors and omissions	-1.3	0.0	0.0	-0.2	0.0
Overall balance	0.2	0.0	-4.4	-6.3	-2.1
Financing	-0.2	0.0	4.4	6.3	2.1
Increase in gross reserves (-)	0.1	0.0	-1.1	0.5	-2.1
Fund repurchases (net)	-0.2	-0.3	0.7	0.3	0.6
Increase in other liabilities					
Bank of Algeria (+) 2/	0.0	0.3	0.0	-0.1	-0.1
Debt rescheduling	0.0	0.0	4.4	4.9	3.5
Multilateral balance of payment support	0.0	0.0	0.4	0.6	0.2
Memorandum items:					
Gross reserves (excluding gold)	1.5	1.5	2.6	2.1	4.2
In months of imports (gnfs)	1.8	1.9	2.9	2.1	4.5
Crude oil export unit value (\$/bbl)	20.1	17.8	16.3	17.6	21.7
Debt service after rescheduling/Exports (in percent)	76.5	82.2	48.6	42.5	29.2
Total debt stock 3/	26.1	31.1	29.5	32.5	33.5
In percent of exports 3/	215.2	282.5	307.8	297.1	240.0
In percent of GDP	59.1	62.9	70.6	78.4	73.3

Sources: Algerian authorities and Fund staff estimates.

1/ Includes profit remittances to Sonatrach investment partners in 1996.

2/ Includes US\$460 million of arrears that were incurred and cleared within calendar year 1994.

3/ Includes short-term debt and use of Fund resources. Does not include debt from former USSR estimated at Rubles 2.4 million. Service on a small portion of this debt is included in the balance of payments. Exports include goods and non-factor services.

Table 32. Algeria: Volume of Hydrocarbon Exports, 1992-96

	1992	1993	1994	1995	1996
(In billions of BTUs)					
Petroleum and petroleum products					
Crude petroleum	568.5	615.0	661.6	669.1	739.9
Condensate	808.5	809.6	756.7	755.2	781.3
Refined petroleum products	600.5	556.5	553.8	569.5	551.7
LPG	235.7	237.0	234.0	234.7	252.9
Total	2,213.1	2,218.1	2,206.1	2,228.5	2,325.7
Natural gas and LNG					
LNG	771.9	786.3	711.2	686.7	776.2
Natural gas	624.9	562.6	507.4	730.6	792.4
Total	1,396.7	1,348.8	1,218.6	1,417.4	1,568.5
Total hydrocarbon trade	3,609.9	3,566.9	3,424.7	3,645.9	3,894.3
(In percent of total hydrocarbon export volumes)					
Petroleum and petroleum products					
Crude petroleum	15.7	17.2	19.3	18.4	19.0
Condensate	22.4	22.7	22.1	20.7	20.1
Refined petroleum products	16.6	15.6	16.2	15.6	14.2
LPG	6.5	6.6	6.8	6.4	6.5
Total	61.3	62.2	64.4	61.1	59.7
Natural gas and LNG					
LNG	21.4	22.0	20.8	18.8	19.9
Natural gas	17.3	15.8	14.8	20.0	20.3
Total	38.7	37.8	35.6	38.9	40.3

Source: Algerian Authorities.

Table 33. Algeria: Exports of Hydrocarbons, 1992-96

	1992	1993	1994	1995	1996
Crude petroleum					
Value (millions US\$)	2089.4	2001.1	1978.2	2156.2	3118.7
Of which profit repatriation	0.0	0.0	0.0	0.0	264.1
Volume (millions of barrels)	104.2	112.7	121.3	122.7	143.8
(millions of metric tons)	13.3	14.3	15.5	15.6	18.3
Unit price (US\$ per barrel)	20.1	17.8	16.3	17.6	21.7
Condensate					
Value (millions US\$)	2,928.1	2,607.4	2,188.4	2,374.7	3025.1
Of which profit repatriation	0.0	0.0	0.0	0.0	51.8
Volume (millions of barrels)	146.7	146.9	137.3	137.0	142.6
(millions of metric tons)	16.9	16.8	15.7	15.7	16.3
Unit price (US\$ per barrel)	20.0	17.8	15.9	17.3	21.2
Refined petroleum products					
Value (millions US\$)	2,233.2	1,832.4	1,691.9	1,861.4	2206.2
Volume (millions of barrels)	108.7	100.7	100.2	103.1	97.8
(millions of metric tons)	14.2	13.1	13.0	13.3	12.6
Unit price (US\$ per barrel)	20.6	18.2	16.9	18.1	22.6
Liquefied petroleum gas (LPG)					
Value (millions US\$)	558.0	535.3	475.0	582.9	818.7
Of which profit repatriation	0.0	0.0	0.0	0.0	6.3
Volume (millions of barrels)	41.0	41.2	40.7	40.8	45.9
(millions of metric tons)	3.5	3.5	3.5	3.5	3.9
Unit price (US\$ per barrel)	13.6	13.0	11.7	14.3	17.9
Liquefied natural gas (LNG)					
Value (millions US\$)	1,821.6	1,642.7	1,379.7	1,401.0	1818.3
Volume (millions of m3 of LNG)	32.7	33.3	30.0	29.1	32.7
Volume (billion of m3 of NG equivalent)	19.6	20.0	18.0	17.4	19.6
Volume (billions of BTUs)	771.9	786.3	711.2	686.7	771.5
Unit price (US\$ per m3 of LNG)	55.8	49.3	46.0	48.1	55.6
Unit price (US\$ per million BTUs)	2.4	2.1	1.9	2.0	2.4
Natural gas (NG)					
Value (millions US\$)	1,218.5	971.2	893.3	1,352.0	1647.0
Volume (billions of m3)	15.9	14.3	13.6	19.6	21.2
Volume (billions of BTUs)	624.9	562.6	507.5	730.8	787.7
Unit price (US\$ per m3)	73.5	65.1	66.4	69.8	78.9
Unit price (US\$ per million BTUs)	2.0	1.7	1.8	1.9	2.1
Total hydrocarbon receipts (million US\$)	10,848.8	9,590.1	8,606.4	9,728.2	12633.9
(In percent of total exports)					
Crude petroleum	19.3	20.9	23.0	22.2	24.7
Other	80.7	79.1	77.0	77.8	75.3
Condensate	27.0	27.2	25.4	24.4	23.9
Refined petroleum products	20.6	19.1	19.7	19.1	17.5
Liquefied petroleum gas (LPG)	5.1	5.6	5.5	6.0	6.5
Liquefied natural gas (LNG)	16.8	17.1	16.0	14.4	14.4
Natural gas (NG)	11.2	10.1	10.4	13.9	13.0

Source: Algerian authorities.

Table 34. Algeria: Trade Indices, 1987-96

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
(1980 = 100)										
Total export volume index	142.6	138.5	149.7	155.4	160.3	165.5	166.6	153.7	164.6	177.7
Nonhydrocarbon export volume index	100.4	167.3	142.4	160.3	150.2	167.1	146.5	82.3	140.2	155.1
Total import volume index	101.6	92.5	111.4	109.6	83.0	86.0	83.4	96.1	97.0	86.9
Food import volume index	92.8	82.2	123.7	101.8	118.8	133.0	133.8	173.4	151.1	131.6
Terms of trade index	62.1	47.4	52.9	65.4	58.6	50.5	47.6	43.5	42.3	50.1
(Annual percentage change)										
Total export volume index	3.9	-2.9	8.1	3.8	3.2	3.2	0.7	-7.7	7.1	8.0
Nonhydrocarbon export volume index	-7.9	66.6	-14.9	12.6	-6.3	11.3	-12.3	-43.8	70.4	10.6
Total import volume index	-9.7	-8.9	20.4	-1.6	-24.3	3.7	-3.1	15.3	1.0	-10.4
Food import volume index	-17.9	-11.4	50.5	-17.7	-14.9	11.8	-0.1	29.6	-12.9	-12.9
Terms of trade index	13.9	-23.7	11.6	23.6	-10.4	-13.8	-5.7	-8.6	-2.8	18.5

Source: Algerian authorities.

Table 35. Algeria: Medium- and Long-Term External Debt, 1988-95 (continued) 1/

	1988	1989	1990	1991	1992	1993	1994	1995
(In millions of U.S. dollars; end of period)								
Debt outstanding and disbursed	24,420	24,420	26,432	25,980	25,495	24,882	28,376	30,444
Official creditors	4,697		5,712	6,467	6,495	6,527	11,005	15,456
Multilateral	1,391	1,610	2,038	2,668	2,763	2,884	3,344	3,787
Of which: IBRD 2/	895	960	1,208	1,413	1,474	1,512	1,709	2,049
Bilateral	3,306	3,120	3,674	3,799	3,732	3,643	7,661	11,669
Private creditors	19,723	19,899	20,720	19,513	19,000	18,355	17,371	14,988
Suppliers 3/	10,915	11,708	13,154	12,958	12,278	12,240	12,198	10,274
Financial markets	8,808	8,191	7,566	6,555	6,722	6,115	5,173	4,714
Disbursements	6,174	5,561	6,935	6,615	7,555	6,610	4,983	3,302
Official creditors	768	1,138	1,851	1,919	1,519	1,306	1,781	1,480
Multilateral	468	459	613	955	553	469	700	797
Of which: IBRD 2/	170	204	300	347	268	176	300	554
Bilateral	300	679	1,238	964	966	837	1,081	683
Private creditors	5,406	4,423	5,084	4,696	6,036	5,304	3,202	1,822
Suppliers 3/	3,502	3,817	4,657	4,500	4,721	4,359	3,085	1,580
Financial markets	1,904	606	427	196	1,315	945	117	242
Principal repayments	4,587	5,114	6,781	7,223	7,074	7,060	3,389	2,379
Official creditors	966	1,011	1,204	1,292	1,243	1,283	697	676
Multilateral	208	214	314	392	342	358	439	455
Of which: IBRD 2/	112	112	130	176	166	170	208	260
Bilateral	758	797	890	900	901	925	258	221
Private creditors	3,621	4,103	5,577	5,931	5,831	5,777	2,692	1,703
Suppliers 3/	2,817	3,153	4,215	4,577	4,737	3,997	1,864	1,207
Financial markets	804	950	1,362	1,354	1,094	1,780	828	496
Interest payments	1,682	1,740	1,783	1,788	1,815	1,701	1,531	1,734
Official creditors	329	307	317	356	391	386	394	812
Multilateral	93	97	117	154	197	206	206	256
Of which: IBRD 2/	72	70	73	107	112	113	119	137
Bilateral	236	210	201	203	194	180	188	556
Private creditors	1,353	1,433	1,466	1,432	1,424	1,315	1,137	922
Suppliers 3/	760	778	835	887	973	883	745	657
Financial markets	593	655	631	545	451	432	392	265

Table 35. Algeria: Medium- and Long-Term External Debt, 1988-95 1/

	1988	1989	1990	1991	1992	1993	1994	1995
(In units indicated)								
Average terms of new commitments								
All creditors								
Interest (percent)	7.4	7.7	8.4	7.1	5.7	5.6	6.0	6.3
Maturity (years)	7.2	10.7	8.9	10.1	10.3	9.8	8.6	7.7
Grace period (years)	2.7	3.3	2.5	3.5	4.7	4.3	2.6	2.4
Grant element (percent)	8.3	10.0	6.8	11.7	19.8	17.2	12.0	10.6
Official creditors								
Interest (percent)	6.2	7.5	7.1	7.8	5.9	5.5	7.3	5.5
Maturity (years)	8.6	14.6	16.3	14.7	14.4	13.3	15.1	8.9
Grace period (years)	3.4	5.5	3.8	6.6	6.6	6.4	5.2	2.6
Grant element (percent)	15.0	13.8	18.4	13.5	24.1	23.2	13.1	13.0
Memorandum item:								
Concessional/total debt (percent)	2.3	2.2	3.0	3.2	3.8	4.5	6.8	9.5

Source: IBRD, Debtor Reporting System (DRS).

1/ Public and publicly guaranteed; no information is available on privately contracted debts, but they are presumed to be small. Excludes use of Fund credit and debt owed to Russia estimated at R2.4 billion.

2/ There has been no IDA lending to Algeria.

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

**Table 36. Algeria: Medium and Long-Term External Debt
by Creditor, End-1996**

	Millions of U.S. dollars	Percentage of Total	Percentage Excluding Multilateral Debt
France	5,182.7	15.6	19.1
Germany	1,664.4	5.0	6.1
Italy	4,288.1	12.9	15.8
Japan	2,197.3	6.6	8.1
Spain	1,831.4	5.5	6.8
United States	2,336.3	7.0	8.6
Other OECD	3,861.7	11.6	14.2
Others 1/	1,640.0	4.9	6.1
Multilateral	6,088.4	18.3	
Private	4,103.3	12.4	15.1
Total	33,193.5	100.0	100.0
Total excluding multilateral	27,105.2		

Source: Algerian authorities.

1/ Excludes debt to Russia.

Table 37. Algeria: Nominal and Real Effective Exchange Rate, 1989-97

	QI	QII	QIII	QIV
	(QI-1989 = 100)			
Nominal effective exchange rate				
1989	100.0	96.8	90.1	84.5
1990	82.1	78.8	68.1	56.8
1991	38.8	37.4	37.4	28.7
1992	28.8	28.9	28.3	29.2
1993	29.9	29.7	29.9	30.2
1994	30.3	20.0	17.8	16.3
1995	15.6	14.2	13.0	12.9
1996	12.6	12.5	12.2	12.3
1997	12.8	...	...	...
Real effective exchange rate				
1989	100.0	97.1	92.6	86.7
1990	85.8	87.6	77.0	68.1
1991	48.9	48.9	50.5	41.9
1992	44.0	48.0	50.5	53.2
1993	56.2	57.9	59.6	62.0
1994	66.5	47.0	45.0	44.2
1995	45.3	42.4	40.8	41.3
1996	42.3	43.8	43.3	44.2
1997	46.3	...	...	...

Source : IMF (Information Notice System)

Fiscal Developments, 1992-96

(In percent of GDP)

Total Revenue, Total Expenditure, and Overall Balance

Central Government Revenue

Tax Revenue

Central Government Expenditure

Source: Algerian authorities.

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

2/ Indirect taxes on petroleum products were classified as hydrocarbon revenue. Until 1994, dividends from oil companies are classified as hydrocarbon revenue.

3/ Excluding hydrocarbon revenue.

Algeria: Summary of the Tax System, 1996

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate																					
1. <u>Tax on income and profits</u>																								
1.1 Tax on overall income of individuals (<i>Impôt sur le revenu global des personnes physiques</i> - IRG)	<p>Levied on overall Algerian-source net annual income of individuals domiciled in Algeria for tax purposes. Overall net income (the tax base) is defined as the sum of total net income from:</p> <p><u>I. Wages, salaries, pensions, and annuities</u></p> <p><u>II. Industrial and commercial profits</u> (as defined in Arts. 14 and 15 of the law). Tax base calculation:</p> <p>a. <u>presumptive method</u>, for two groups of taxpayers with annual turnover of no more than DA 1,500,000 (sales) or DA 800,000 (others).</p> <p>b. <u>actual profit method</u> for persons whose activity yields higher turnover than the above amounts.</p> <p><u>III. Noncommercial profits</u> (as defined in tax code). Tax base calculation:</p> <p>a. <u>actual profit method</u>, for annual income above DA 800,000;</p> <p>b. <u>administrative assessment</u>, for income below DA 800,000.</p> <p><u>IV. Agricultural income</u> (as defined in Arts. 35, 36, and 37 of the law)</p> <p><u>V. Capital incomes</u></p> <p><u>VI. Capital gains from sale of developed or undeveloped property</u></p>	<p>- Persons whose overall net income does not exceed DA 30,000.</p> <p>- The foreign diplomatic community in Algeria, on a reciprocity basis.</p> <p>- For each category of income separate exemptions and deductions are provided by the law.</p>	<table><tr><th colspan="2"><u>Taxable income bracket</u></th><th><u>Rate</u></th></tr><tr><td>Up to</td><td>30,000</td><td>0</td></tr><tr><td>30,001</td><td>120,000</td><td>15%</td></tr><tr><td>120,001</td><td>240,000</td><td>20%</td></tr><tr><td>240,001</td><td>720,000</td><td>30%</td></tr><tr><td>720,001</td><td>1,920,000</td><td>40%</td></tr><tr><td>Above</td><td>1,920,001</td><td>50%</td></tr></table> <p><u>Tax withholding at the source</u></p> <p>- wages paid by foreign corporations to non-resident (20% final tax)</p> <p>- bonus paid by employers, payments to person carrying out teaching, research, supervisory and similar activities in addition to their main employment activities (15%);</p> <p>- noncommercial profits paid by a person established in Algeria to a person outside Algeria (20%)</p> <p>- amounts paid in respect of fees and copyright and patent royalties (20% final tax);</p> <p>- income from shares (20%);</p> <p>- income from "bons de caisse anonymes" (25%);</p> <p>- income from debt-claims deposits and guarantees (15%);</p> <p>- interest from saving deposits, saving accounts linked to housing financing Treasury bonds or similar bonds with more than 5-year maturity (1%, 15%).</p>	<u>Taxable income bracket</u>		<u>Rate</u>	Up to	30,000	0	30,001	120,000	15%	120,001	240,000	20%	240,001	720,000	30%	720,001	1,920,000	40%	Above	1,920,001	50%
<u>Taxable income bracket</u>		<u>Rate</u>																						
Up to	30,000	0																						
30,001	120,000	15%																						
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720,001	1,920,000	40%																						
Above	1,920,001	50%																						

Algeria: Summary of the Tax System, 1996			
(All amounts in Algerian dinars)			
Tax	Nature of Tax	Exemptions and Deductions	Rate
1.2 Corporate profit tax (<i>Impôt sur les bénéfices des personnes morales ou des sociétés</i> - IBS)	Levied on all total annual profit or net income earned in Algeria by companies, whatever their form or purpose, except as exempted by the law (Art. 136), and industrial, commercial, and similar public establishments and institutions.	<p>Changeable to all companies except:</p> <ul style="list-style-type: none"> - partnerships and joint ventures in accordance with the commercial code; - civil corporations not established as joint stock companies; - other special regimes provided for under the finance law (which may opt to pay the <i>impôt sur les bénéfices des sociétés</i> (corporate profit tax) [sic]. <p>Exemptions:</p> <ul style="list-style-type: none"> - activities declared of priority: for 3-5 years, depending on establishment; - consumer cooperatives; - associations of disabled persons; - theater activities; - tourism enterprises 10 years; - agricultural enterprises 10 years; - sporting enterprises or commercial companies: 5 years. 	<p><u>General rate:</u> 38%</p> <p><u>Reduced rate:</u> 33%</p> <p>for some reinvested profits (eligible investments are listed in decree nr.92-270 of July 6, 1992)</p> <p><u>Tax withholding at the source:</u></p> <ul style="list-style-type: none"> - income from shares: 20% - income from claims, deposits, and guarantees: 15% - income of foreign enterprises with no permanent professional premises: 8-18% - sums earned by enterprises under management contracts: 10% - income from foreign shipping companies: 10%
1.3 Payroll Tax Flat-rate payment (<i>Versement forfaitaire</i> - VF). Allocated in full to local governments.	Monthly tax on all those paying wages or pensions. Tax base is identical to that of the IRG.	<p>Temporary exemptions of 3 to 5 years for new enterprises declared of priority.</p> <p>Partial temporary exemption of 5 years for exporting enterprises.</p>	<p>6% on wages</p> <p>1% on pensions and annuities.</p>

Algeria: Summary of the Tax System, 1996															
(All amounts in Algerian dinars)															
Tax	Nature of Tax	Exemptions and Deductions	Rate												
1.4 Property Tax 1.4.1 Real estate tax 1.4.1.1 Tax on developed property (<i>Taxe foncière sur les propriétés bâties</i>). Allocated in full to local governments.	Annual tax on houses, factories, and all developed property, fixed factory equipment, building lots, and land for industrial and commercial use.	Exemption of property allocated to public service and not generating income, property belonging to the Government, local government, or public institutions and for administrative use. The following are exempted: owner-occupiers with a monthly income of less than twice the minimum wage (SNMG) and whose developed property tax is less than DA 800	3% on used property 10% on nonused property 5% on land <500m2 7% on land >500m2 and <1000m2 10% on land >1000m2.												
1.4.1.2 Tax on undeveloped property (<i>Taxe foncière sur les propriétés non bâties</i>). Allocated in full to local governments	Annual tax levied on undeveloped properties.	Some temporary exemptions are granted by the law. Property belonging to the State, the wilayas and local authorities. Temporary exemptions for properties non used for agricultural purposes.	5% in nonbuild up areas 3% agricultural land												
1.4.1.3 Estate tax (<i>Impôt sur le patrimoine</i>)	Annual tax on the value of real estate property, private cars, private planes and race horses.	Job-related property is exempted.	<table> <tr> <td><8,000,000</td> <td>0%</td> </tr> <tr> <td>8,000,001-10,000,000</td> <td>0.5%</td> </tr> <tr> <td>10,000,001-20,000,000</td> <td>1.0%</td> </tr> <tr> <td>20,000,001-30,000,000</td> <td>1.5%</td> </tr> <tr> <td>30,000,001-50,000,000</td> <td>2.0%</td> </tr> <tr> <td>>50,000,000</td> <td>2.5%</td> </tr> </table>	<8,000,000	0%	8,000,001-10,000,000	0.5%	10,000,001-20,000,000	1.0%	20,000,001-30,000,000	1.5%	30,000,001-50,000,000	2.0%	>50,000,000	2.5%
<8,000,000	0%														
8,000,001-10,000,000	0.5%														
10,000,001-20,000,000	1.0%														
20,000,001-30,000,000	1.5%														
30,000,001-50,000,000	2.0%														
>50,000,000	2.5%														
1.4.2 Transfer and registration duties (<i>Droits de mutation et d'enregistrement</i>)	Transfer duties on the net value of property. For transfers as a result of death, the rate is based on the amount transferred and the degree of kinship. Lease and insurance documents, contracts, and documents establishing or modifying companies are subject to fixed and/or proportional duties.	Transfers of government and local government property and HLM offices are exempt. Certain specific exemptions are provided for socioeconomic objectives.	Fixed taxes of DA 200 to DA 700 Transfer of assets and shares 5% Assignment of claims 5% Exchange 5% Transfer of goodwill 8% Establishment of firms of capital stock 1-2% Transfer of real estate 8% Sale of movable property 5% Direct inheritance per block of assets 10-50%												

Algeria: Summary of the Tax System, 1996			
(All amounts in Algerian dinars)			
Tax	Nature of Tax	Exemptions and Deductions	Rate
1.4.3 Recordation tax (<i>Taxe de publicité foncière</i>)	Tax based on the net value of taxes stated in documents pertaining to property transfer and mortgage registration, memoranda and subrogation, reduction, and satisfaction.		1% on registered legal deeds, leases and rent receipts 2% on other deeds
2. <u>Tax on production and consumption</u>			
2.1 Value added tax (VAT) (<i>Taxe sur la valeur ajoutée - TVA</i>)	VAT is levied on sales, building construction, and services other than those subject to special taxes of an industrial, commercial, or artisanal nature, carried out in Algeria, regardless of the legal status of the parties and the form or nature of their involvement. VAT is also optional for exporters, oil companies, or other VAT payers, enterprises benefitting from duty-free purchases. Producers and the like, wholesalers and the like, and subsidiaries are subject to this tax.	Exemptions: the retail sector, the agricultural sector, some liberal professions and activities subject to specific indirect taxes, as well as exported merchandise. Persons with total turnover of up to DA 50,000 (service providers) and or up to DA 80,000 (others) are exempt.	Special reduced rate 7% Reduced rate 13% Regular rate 21%
2.2 Domestic consumption duties (<i>Droits intérieurs de consommation</i>)	Tax on gold, silver and platinum articles. The tax is collected together with the guarantee fee (<i>droits de garantie</i>) at the assay (checking of the legal purity standards and hallmarking).		Fixed duty: platinum 900/hg gold 800/hg silver 20/hg Ad valorem 20%
2.3 Excise on alcoholic products (<i>Droits de circulation</i>)	Tax on alcoholic products and wines.		Fixed duty: wines 4,000/hl Alcoholic products: from 10/hl to 62,000/hl
2.4 Additional excise duty (<i>Taxe spécifique additionnelle</i>)	Applies to a list of goods specified in the finance law.		15-80%.

Algeria: Summary of the Tax System, 1996

(All amounts in Algerian dinars)

Tax	Nature of Tax	Exemptions and Deductions	Rate																																				
<p>2.5 Domestic consumption tax (<i>Taxe intérieure de consommation</i>)</p> <p>Beer, tobacco.</p>	<p>Tax on the consumer goods listed in the left-hand column. The tax base includes VAT. The chargeable event consists of consumption of the taxable goods.</p>	<p>Levied on exported products, including alcohol, which is tax-free when used for industrial purposes.</p>	<table><thead><tr><th>Product</th><th>Rate (DA)</th></tr></thead><tbody><tr><td>A. Beer</td><td>3,152/hl</td></tr><tr><td colspan="2">Local products:</td></tr><tr><td>B. Cigarettes</td><td></td></tr><tr><td> a. dark tobacco</td><td>654/kg</td></tr><tr><td> b. light tobacco</td><td>852/kg</td></tr><tr><td>C. Cigars</td><td>1000/kg</td></tr><tr><td>D. Smoking tobacco</td><td>300/kg</td></tr><tr><td>E. Other tobacco</td><td>360/kg</td></tr><tr><td>F. Matches</td><td>14/100 boxes</td></tr><tr><td colspan="2">Imported products:</td></tr><tr><td>B. Cigarettes</td><td></td></tr><tr><td> a. dark tobacco</td><td>2,072/kg</td></tr><tr><td> b. light tobacco</td><td>2,072/kg</td></tr><tr><td>C. Cigars</td><td>2,260/kg</td></tr><tr><td>D. Smoking tobacco</td><td>1,020/kg</td></tr><tr><td>E. Other tobacco</td><td>1,020/kg</td></tr><tr><td>F. Matches</td><td>30/100 boxes</td></tr></tbody></table>	Product	Rate (DA)	A. Beer	3,152/hl	Local products:		B. Cigarettes		a. dark tobacco	654/kg	b. light tobacco	852/kg	C. Cigars	1000/kg	D. Smoking tobacco	300/kg	E. Other tobacco	360/kg	F. Matches	14/100 boxes	Imported products:		B. Cigarettes		a. dark tobacco	2,072/kg	b. light tobacco	2,072/kg	C. Cigars	2,260/kg	D. Smoking tobacco	1,020/kg	E. Other tobacco	1,020/kg	F. Matches	30/100 boxes
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F. Matches	30/100 boxes																																						
<p>2.6 Tax on petroleum products</p>	<p>Tax on domestically consumed petroleum products.</p>	<p>Exported products.</p>	<table><tbody><tr><td>Premium gasoline</td><td>85%</td></tr><tr><td>Regular gasoline</td><td>64%</td></tr><tr><td>Fuel oil</td><td>10%</td></tr><tr><td>Gas oil</td><td>12.5%</td></tr><tr><td>Propane</td><td>28%</td></tr><tr><td>Butane</td><td>62%</td></tr><tr><td>GPL</td><td>246%</td></tr></tbody></table>	Premium gasoline	85%	Regular gasoline	64%	Fuel oil	10%	Gas oil	12.5%	Propane	28%	Butane	62%	GPL	246%																						
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<p>2.7 Tax on professional activities (<i>Taxe sur l'activité professionnelle</i>)</p> <p>Allocated in full to local governments.</p>	<p>Turnover tax on individuals or companies subject to IRG or IB5.</p>	<p>Several.</p>	<p>2.55%.</p>																																				

Algeria: Summary of the Tax System, 1996			
(All amounts in Algerian dinars)			
Tax	Nature of Tax	Exemptions and Deductions	Rate
3. <u>Taxes on international trade</u>			
3.1 Customs duties (<i>Droits de Douane</i>)	Levied on imported goods.	Investment goods and products directly used in hydrocarbon prospecting and exploitation. Goods imported by the Minister of Defense.	3%, 7%, 15%, 40%, and 50%; all duties are assessed ad valorem on C.I.F. values.
3.2 Service fees (<i>Redevance Douanière</i> , RD and <i>Redevance pour Formalité Douanière</i> , RFD)	Flat fiscal duties on imports.	Same as for customs duties.	0.4% RD and 2% RFD; all duties are assessed ad valorem on C.I.F. values.