INTERNATIONAL MONETARY FUND

Staff Country Reports

Algeria: Statistical Appendix

This Statistical Appendix for Algeria was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on January 11, 2008. 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.

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

To assist the IMF in evaluating the publication policy, reader comments are invited and may be sent by e-mail to publicationpolicy@imf.org.

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 • Internet: <http://www.imf.org>

Price: \$18.00 a copy

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

This page intentionally left blank

INTERNATIONAL MONETARY FUND

ALGERIA

Statistical Appendix

Prepared by Gabriel Sensenbrenner, Boileau Loko, and Mame Astou Diouf (all MCD)

Approved by Middle East and Central Asia Department

January 11, 2008

Contents	Page
1. Basic Economic and Financial Indicators, 2002–06.....	3
2. Supply and Use of Resources at Current Prices, 2002–06.....	4
3. Sectoral Distribution of GDP at Current Prices, 2002–06.....	5
4. Sectoral Distribution of Real GDP Growth, 2002–06.....	6
5. Production, Exports, and Consumption of Liquid Petroleum Products, 2002–06.....	7
6. Production, Exports, and Consumption of Gas Products, 2002–06.....	8
7. Domestic Prices of Major Energy Products, 2002–06.....	9
8. Agricultural Land Use Patterns, 2002–06.....	10
9. Crop Yields, 2002–06.....	11
10. Livestock, 2002–06.....	12
11. Indices of Industrial Production in Public Enterprises, 2002–06.....	13
12. Production of Minerals, 2002–06.....	14
13. Housing Supply, 2002–06.....	15
14. Consumer Price Index, 2002–06.....	16
15. Income of Households, 2002–06.....	17
16. Labor Force, Employment, and Unemployment, 2002–06.....	18
17. Summary of Central Government Operations, 2002–06.....	19
18. Composition of Central Government Revenue, 2002–06.....	20
19. Central Government Revenue, 2002–06.....	21
20. Composition of Central Government Expenditure, 2002–06.....	22
21. Central Government Expenditure, 2002–06.....	23
22. Sectoral Allocation of Budgetary Capital Expenditure, 2002–06.....	24
23. Central Government Domestic Debt, 2002–06.....	25
24. Monetary Survey, 2002–06.....	26
25. Summary Balance Sheet of the Bank of Algeria, 2002–06.....	27
26. Summary Balance Sheet of Deposit Money Banks, 2002–06.....	28

27. Distribution of Credit to the Economy by Maturity, 2002–06.....	29
28. Distribution of Credit to the Economy by Sector, 2002–06.....	30
29. Structure of Interest Rates, 2002–06.....	31
30. Number of Branches of Financial Institutions, 2002–06	32
31. Balance of Payments, 2002–06.....	33
32. Exports and Imports, 2002–06	34
33. Volume of Hydrocarbon Exports, 2002–06.....	35
34. Hydrocarbon Exports, 2002–06	36
35. Trade Indices, 2002–06.....	37
36. External Debt, 2002–06	38
37. Stock of External Debt by Creditor, 2006	40
38. Nominal and Real Effective Exchange Rates, 1990–2007	41

Table 1. Basic Economic and Financial Indicators, 2002–06

	2002	2003	2004	2005	2006
	(Annual percentage change)				
Production and prices					
Nominal GDP	6.7	15.8	16.4	22.9	12.1
Real GDP	4.7	6.9	5.2	5.1	2.0
Real nonhydrocarbon GDP (NHGDP)	5.3	6.0	6.2	4.7	5.6
GDP deflator	1.9	8.3	10.6	17.0	9.9
NHGDP deflator	3.5	4.4	5.3	4.9	3.4
Consumer price index (average)	1.4	2.6	3.6	1.6	2.5
	(In billions of U.S. dollars; unless otherwise)				
External sector					
Exports, f.o.b.	18.7	24.5	32.2	46.3	54.7
Imports, f.o.b.	12.0	13.4	18.0	19.9	20.7
Current account balance	4.4	8.8	11.1	21.2	29.0
Current account balance (in percent of GDP)	7.6	13.0	13.1	20.7	25.2
Overall balance	3.6	7.4	9.3	16.9	17.7
	(In percent of GDP; unless otherwise indicated)				
Central government					
Total budget revenue and grants	35.3	37.0	36.1	40.9	43
Of which: hydrocarbon revenue	22.2	25.6	25.6	31.2	33.1
Total expenditure and net lending	35.0	29.2	29.2	29.0	29.4
Overall balance	0.2	7.8	6.9	11.9	13.6
Nonhydrocarbon primary balance (in percent of NHGDP)	-28.0	-24.3	-28.0	-33.0	-34.5
Money and credit					
Broad money (annual percentage change)	17.4	15.6	11.5	11.1	18.7
Net credit to government (as a percent of beginning money stock)	0.4	-5.3	-13.2	-24.4	-8.9
Credit to the economy (annual percentage change)	17.5	8.9	11.2	15.9	7.1
13-week T-bill interest rate (in percent per annum)	1.7	1.1	0.1	0.8	1.4
Official reserves					
Gross official reserves (in billions of U.S. dollars)	23.1	32.9	43.1	56.2	77.8
Idem, in months of next year's imports of goods and services	17.0	18.1	21.0	26.5	29.1
Debt					
Total external debt (in billions of U.S. dollars)	22.6	23.4	21.8	17.2	5.6
Total external debt (in percent of GDP)	39.7	34.3	25.7	16.7	4.9
Total government debt (in percent of GDP)	53.5	43.8	36.6	27.3	23.8
Domestic government debt (in percent of GDP)	21.6	18.7	16.3	10.6	18.9
Memorandum items:					
Gross domestic product (in billions of dinars)	4,522	5,248	6,136	7,544	8,461
Idem (in billions of U.S. dollars)	57.1	68.0	85.0	102.1	114.8
Per capita GDP (in U.S. dollars)	1,819	2,136	2,631	3,122	3,397
Exchange rate (DA/US\$) (average)	79.7	77.4	72.1	73.4	73.7
Real effective exchange rate (annual percentage rate)	-7.6	-9.5	0.6	-3.9	-0.3
Terms of trade (annual percentage rate)	-8.6	9.7	13.6	30.0	9.8

Sources: Algerian authorities; and Fund staff estimates.

Table 2. Supply and Use of Resources at Current Prices, 2002–06

	2002	2003	2004	2005	2006
(In billions of dinars)					
Gross domestic product	4,521.8	5,247.5	6,135.9	7,544.0	8,460.5
Resource gap	446.6	754.9	885.8	1,749.2	2,315.9
Exports of goods and nonfactor services	1,605.8	2,009.0	2,462.9	3,569.6	4,147.4
Imports of goods and nonfactor services	1,159.2	1,254.0	1,577.1	1,820.4	1,831.5
Gross domestic spending	4,075.2	4,492.6	5,250.1	5,794.7	6,144.6
Consumption	2,688.8	2,902.5	3,216.0	3,414.7	3,643.3
Government	700.4	777.5	846.9	865.7	954.4
Nongovernment	1,988.3	2,125.0	2,369.1	2,549.0	2,688.9
Gross investment	1,386.4	1,590.1	2,034.2	2,380.0	2,501.3
Gross fixed capital formation	1,111.3	1,265.2	1,476.9	1,680.8	1,951.2
Change in inventories	275.1	324.9	557.3	699.3	550.2
Gross domestic savings	1,833.0	2,345.0	2,919.9	4,129.3	4,817.2
Net factor income from abroad	-174.7	-190.0	-253.3	-336.1	-321.3
Net current transfers	138.0	187.6	236.3	227.6	164.7
National savings	1,796.4	2,342.6	2,903.0	4,020.8	4,660.6
Gross national product	4,347.1	5,057.5	5,882.7	7,207.8	8,139.2
(In percent of GDP)					
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Resource gap	9.9	14.4	14.4	23.2	27.4
Exports of goods and nonfactor services	35.5	38.3	40.1	47.3	49.0
Imports of goods and nonfactor services	25.6	23.9	25.7	24.1	21.6
Gross domestic spending	90.1	85.6	85.6	76.8	72.6
Consumption	59.5	55.3	52.4	45.3	43.1
Government	15.5	14.8	13.8	11.5	11.3
Nongovernment	44.0	40.5	38.6	33.8	31.8
Gross investment	30.7	30.3	33.2	31.5	29.6
Gross fixed capital formation	24.6	24.1	24.1	22.3	23.1
Change in inventories	6.1	6.2	9.1	9.3	6.5
Gross domestic savings	40.5	44.7	47.6	54.7	56.9
Net factor income from abroad	-3.9	-3.6	-4.1	-4.5	-3.8
Net current transfers	3.1	3.6	3.9	3.0	1.9
National savings	39.7	44.6	47.3	53.3	55.1
Gross national product	96.1	96.4	95.9	95.5	96.2

Sources: Algerian authorities; and Fund staff estimates.

Table 3. Sectoral Distribution of GDP at Current Prices, 2002–06

	2002	2003	2004	2005	2006
(In billions of dinars)					
Hydrocarbons	1,477.0	1,868.9	2,319.8	3,352.9	3,882.2
Other sectors	2,667.3	2,975.5	3,369.9	3,697.1	4,121.3
Agriculture	417.2	515.3	578.9	579.7	639.7
Industry	336.6	350.5	377.7	403.2	426.0
Construction and public works	409.9	445.2	508.0	564.4	674.3
Nongovernment services	1,004.2	1,112.2	1,302.2	1,515.0	1,704.1
Government services	499.4	552.3	603.2	634.8	677.2
Imports taxes and duties	377.5	403.1	446.2	494.0	457.0
Gross domestic product	4,521.8	5,247.5	6,135.9	7,544.0	8,460.5
(In percent of GDP)					
Hydrocarbons	32.7	35.6	37.8	44.4	45.9
Other sectors	59.0	56.7	54.9	49.0	48.7
<i>Of which:</i>					
Agriculture	9.2	9.8	9.4	7.7	7.6
Industry	7.4	6.7	6.2	5.3	5.0
Government services	11.0	10.5	9.8	8.4	8.0
(Annual percentage change)					
Hydrocarbons	2.3	26.5	24.1	44.5	15.8
Other sectors	7.5	11.6	13.3	9.7	11.5
<i>Of which:</i>					
Agriculture	1.2	23.5	12.3	0.1	10.3
Industry	6.8	4.1	7.7	6.8	5.7
Government services	5.7	10.6	9.2	5.2	6.7
Gross domestic product	7.0	16.0	16.9	22.9	12.1

Sources: Algerian authorities; and Fund staff estimates.

Table 4. Sectoral Distribution of Real GDP Growth, 2002–06

(In percent)

	2002	2003	2004	2005	2006
Hydrocarbons	3.7	8.8	3.3	5.8	-2.5
Other sectors					
Agriculture	-1.3	19.7	3.1	1.9	4.9
Mining	6.1	0.6	-1.0	12.9	15.1
Energy (nonhydroelectric) and water	4.3	6.6	5.8	9.5	3.4
Manufacturing	-1.0	-3.5	-1.3	-4.5	-2.2
Food processing	-19.1	-20.6	-15.7	-14.4	-7.6
Steel, mechanical, and electrical construction	7.1	8.9	2.0	-4.1	1.3
Chemical industry	-5.8	-10.6	-2.2	3.9	-3.1
Textiles	3.7	-2.4	-14.4	0.6	-14.0
Leather products	-19.3	-7.7	15.4	-18.4	-15.9
Building materials	8.4	-7.6	10.3	4.8	-3.8
Wood and paper	0.9	-6.1	-0.7	-15.9	2.9
Other	1.2	-11.9	5.2	-25.1	-1.0
Private industry	6.6	2.9	2.5	1.7	2.4
Construction and public works	8.2	5.5	8.0	7.1	11.6
Nongovernment services	5.3	4.2	7.7	6.0	6.5
Government services	3.0	4.1	4.0	3.0	3.1
Import taxes and duties	16.7	2.3	10.2	5.9	2.7
Gross domestic product	4.7	6.9	5.2	5.1	2.0
Gross domestic absorption	8.2	5.5	7.8	6.0	3.5
Consumption	4.2	4.0	5.5	4.1	3.3
Government	5.5	4.2	4.5	2.1	4.8
Nongovernment	3.8	4.0	5.8	4.8	2.8
Gross investment	7.6	5.1	8.1	7.9	7.2
Exports of goods and nonfactor services	5.6	7.2	4.2	6.1	-2.4
Imports of goods and nonfactor services	19.5	2.4	13.1	9.5	-1.8
Memorandum item:					
Real per capita GDP	3.1	5.3	3.6	3.4	-0.7

Source: Algerian authorities.

Table 5. Production, Exports, and Consumption
of Liquid Petroleum Products, 2002–06

(In millions of tons)

	2002	2003	2004	2005	2006
Liquid petroleum and substitutes					
Production	70.2	78.4	82.8	85.6	85.7
Crude oil and substitutes	45.6	54.9	59.3	62.5	63.7
Condensate	15.9	15.0	15.0	14.5	13.6
Liquefied petroleum gas (LPG)	8.7	8.5	8.5	8.6	8.4
Imports	0.4	0.4	0.3	0.3	0.3
Refinery input	20.6	21.9	18.3	19.4	20.1
Direct exports	48.3	55.6	62.2	66.3	64.4
Crude	25.4	33.8	41.3	45.0	44.0
Condensate	14.8	13.9	13.6	13.8	13.4
LPG	8.1	7.9	7.3	7.5	7.0
LPG consumption	1.7	1.8	1.9	2.1	1.9
Discrepancy 1/	-0.1	-0.5	0.7	-1.9	-0.4
Refined products					
Production	20.4	20.8	18.4	17.7	19.0
Exports	12.5	12.6	10.0	9.5	9.6
Domestic consumption	7.5	7.8	8.9	9.9	10.4
Discrepancy 1/	0.5	0.4	-0.5	-1.7	-1.0
Memorandum item:					
Total exports	60.8	68.2	72.2	75.8	74.0

Source: Algerian authorities.

1/ Reflects change in inventories and errors of measurement.

Table 6. Production, Exports, and Consumption of Gas Products, 2002–06

	2002	2003	2004	2005	2006
(In billions of cubic meters)					
Gross production	175.2	176.0	183.8	193.0	194.8
Input into oil production	77.6	74.6	82.5	88.2	84.5
Net production 1/	97.6	101.4	101.3	104.8	110.3
Volume transported 2/	81.5	82.8	82.9	89.2	84.9
Domestic consumption	13.0	14.0	15.0	16.2	17.0
Sales to liquefaction plants	34.8	36.4	30.8	30.9	30.2
Liquid natural gas (LNG) production	26.9	28.6	24.4	24.7	23.5
<i>Of which:</i>					
LNG exports	26.8	28.3	24.4	24.4	23.2
Exports by pipeline	31.1	31.7	35.3	39.8	37.8
Discrepancy 3/	2.6	0.7	1.8	2.3	-0.1
(Annual percentage change)					
Gross production	1.2	0.5	4.4	5.0	0.9
Input into oil production	-0.8	-3.9	10.6	6.9	-4.2
Net production 1/	2.7	3.9	-0.1	3.5	5.2
Volume transported 2/	4.2	1.6	0.1	7.6	-4.8
Domestic consumption	7.0	7.7	7.1	8.0	4.9
Sales to liquefaction plants	4.1	4.6	-15.4	0.3	-2.3
LNG production	4.3	6.3	-14.7	1.2	-4.9
<i>Of which:</i>					
LNG exports	3.9	5.6	-13.8	0.0	-4.9
Exports by pipeline	-0.2	2.0	11.4	12.7	-5.0
(In billions of cubic meters; unless specified otherwise)					
Memorandum item:					
Total exports	57.9	60.0	59.7	65.3	62.5
<i>Of which:</i>					
LNG exports (in percent)	46.3	47.1	40.8	37.3	37.1
Piped exports (in percent)	53.7	52.9	59.2	61.0	60.6

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 7. Domestic Prices of Major Energy Products, 2002–06

(In dinars per liter; unless otherwise indicated)

	2002	2003	2004	2005	2006
Butane (13 kg/bottle)	157.0	157.0	157.0	200.0	200.0
Propane (35 kg/bottle)	278.0	278.0	278.0	400.0	400.0
LPG fuel (kg)	4.3	4.3	4.3	5.9	5.9
LPG car fuel	7.2	7.2	7.2	9.0	...
Super gasoline	22.3	22.3	22.3	23.0	23.0
Regular gasoline	20.2	20.2	20.2	21.2	21.2
Gas oil	11.8	11.8	11.8	13.7	13.7
Fuel oil	9.9	9.9	9.9	10.0	10.0

Source: Algerian authorities.

Table 8. Agricultural Land Use Patterns, 2002–06

(In thousands of hectares)

	2002	2003	2004	2005	2006
Cereals	3,130.8	3,045.1	3,290.8	3,151.2	3,266.7
Durum wheat	1,350.7	1,321.6	1,372.5	1,314.9	1,358.0
Bread wheat	813.8	812.5	808.8	721.2	700.1
Barley	894.9	833.5	1,029.0	1,023.4	1,117.7
Other	71.4	77.5	80.5	91.7	90.9
Pulses	62.2	68.0	72.1	69.2	66.9
Fodder crops	300.3	272.8	461.6	484.2	364.7
Industrial crops 1/	30.1	32.4	32.8	26.2	15.7
Vegetables 2/	158.1	184.2	197.8	211.0	212.4
Grapes	80.0	94.0	97.5	100.0	97.0
Fruit trees	577.0	645.7	703.9	778.5	810.1
Natural prairies	23.6	26.0	25.4	26.1	25.6
Others	3,769.0	3,796.6	3,437.7	3,571.7	3,544.5
Total cultivated land	8,131.1	8,164.7	8,319.5	8,390.6	8,403.6
Fallow	3,733.8	3,701.5	3,382.9	3,589.9	3,404.8

Source: Algerian authorities.

1/ Industrial tomatoes and tobacco.

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

Table 9. Crop Yields, 2002–06

(In thousands of quintals)

	2002	2003	2004	2005	2006
Cereals					
Hard wheat	9,510	18,023	20,017	15,687	17728
Soft wheat	5,508	11,626	7,290	8,460	9151.3
Barley	4,161	12,220	12,116	10,328	12358.8
Potatoes	13,335	18,799	18,963	21,566	21809.6
Pulses					
Fava beans	229	307	321	269	243
Chickpeas	150	191	164	137	127

Source: Algerian authorities.

Table 10. Livestock, 2002–06

(In thousands of heads)

	2002	2003	2004	2005	2006
Bovine	1,540	1,560	1,534	1,586	1,615
Ovine	17,535	17,503	18,293	18,909	19,368
Caprine	3,310	3,325	3,450	3,590	3,669
Cameline	245	253	273	269	285

Source: Algerian authorities.

Table 11. Indices of Industrial Production in Public Enterprises, 2002–06

	2002	2003	2004	2005	2006
	(1989 = 100)				
Water and energy	187.7	200.0	211.6	231.7	239.6
Hydrocarbons	133.8	143.7	145.2	149.6	148.5
Mining and quarrying	83.1	83.6	82.7	91.0	104.8
Mechanical and electrical	67.2	73.2	73.6	70.6	71.5
Construction materials	104.8	96.8	105.4	112.7	108.5
Chemicals	88.8	79.4	78.0	82.3	79.7
Food processing	60.5	48.1	40.5	34.6	32.0
Textiles	29.6	28.9	24.6	24.6	21.2
Leather and hides	13.0	12.1	13.5	10.9	9.2
Woods and paper	31.2	29.4	28.1	23.1	23.8
Other industries	27.3	24.1	25.3	19.0	18.8
General index	86.2	87.0	87.3	88.7	88.4
General index (excluding hydrocarbons)	75.1	73.8	73.8	74.6	74.4
General index of manufactured commodities	65.5	62.9	61.5	60.0	58.7
	(Annual percentage change)				
Water and energy	4.4	6.6	5.8	9.5	3.4
Hydrocarbons	4.0	7.4	1.1	3.0	-0.7
Mining and quarrying	7.4	0.6	-1.0	10.0	15.2
Mechanical and electrical	7.0	8.9	0.5	-4.1	1.3
Construction materials	6.2	-7.6	8.9	6.9	-3.7
Chemicals	-5.8	-10.6	-1.8	5.5	-3.2
Food processing	-19.1	-20.6	-15.7	-14.6	-7.5
Textiles	3.9	-2.4	-14.8	0.0	-13.8
Leather and hides	-15.7	-7.3	12.0	-19.3	-15.6
Woods and paper	0.9	-5.9	-4.3	-17.8	3.0
Other industries	1.3	-11.8	5.1	-25.0	-1.1
General index	1.4	0.9	0.4	1.6	-0.3
General index (excluding hydrocarbons)	0.4	-1.8	0.0	1.1	-0.3
General index of manufactured commodities	-1.1	-3.9	-2.2	-2.4	-2.2

Source: Algerian authorities.

Table 12. Production of Minerals, 2002–06 1/

	2002	2003	2004	2005	2006
(In thousands of tons; unless otherwise indicated)					
Iron ore	962.0	1,378.0	1,554.0	1,668.0	1,996.0
Phosphates	740.0	905.0	1,014.0	872.0	1,510.0
Zinc and lead	8.6	2.8	0.2	4.0	0.6
Mercury 2/	8.9	5.1	2.1	0.0	0.0
(Annual percentage change)					
Iron ore	-24.3	43.2	12.8	7.3	19.7
Phosphates	-17.9	22.3	12.0	-14.0	73.2
Zinc and lead	-19.6	-67.4	-91.8	1639.1	-85.8
Mercury 2/	-4.3	-42.7	-58.4	-100.0	0.0

Source: Algerian authorities.

1/ Excluding hydrocarbons.

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

Table 13. Housing Supply, 2002–06

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

Source: Algerian authorities.

Table 14. Consumer Price Index, 2002–06 1/

	2002	2003	2004	2005	2006
	(1989 = 100)				
Foodstuffs, beverages, and tobacco	606.0	629.6	652.9	648.0	675.9
Clothing and shoes	443.9	443.8	445.0	445.8	444.5
Housing costs	622.5	633.2	644.1	730.6	754.0
Furniture	374.8	373.2	372.4	371.4	370.3
Health and medical care	660.5	667.0	666.9	674.4	681.2
Transportation and communications	514.4	543.3	601.1	660.1	670.2
Education and entertainment	469.2	470.3	474.2	475.4	475.9
Other services	707.0	709.5	735.2	734.8	741.3
General index	565.5	580.2	600.8	610.6	626.1
	(Average percentage change)				
Foodstuffs, beverages, and tobacco	0.3	3.9	3.7	-0.7	4.3
Clothing and shoes	1.0	0.0	0.3	0.2	-0.3
Housing costs	0.0	1.7	1.7	13.4	3.2
Furniture	0.4	-0.4	-0.2	-0.3	-0.3
Health and medical care	2.6	1.0	0.0	1.1	1.0
Transportation and communications	2.9	5.6	10.7	9.8	1.5
Education and entertainment	1.0	0.2	0.8	0.3	0.1
Other services	5.8	0.4	3.6	0.0	0.9
General index	1.4	2.6	3.5	1.6	2.5

Source: Algerian authorities.

1/ Includes 256 items and covers households Algiers area.

Table 15. Income of Households, 2002–06

(In billions of dinars)

	2002	2003	2004	2005	2006
Wages and salaries 1/	1,030.2	1,129.3	1,229.0	1,327.4	1,411.7
Agriculture	43.2	47.6	51.0	70.6	75.3
Central government	500.3	551.7	595.0	632.4	681.5
Other sectors	486.7	530.0	583.0	624.4	654.9
Self-employed	1,006.3	1,179.3	1,329.0	1,723.0	1,900.7
Transfers	546.4	622.0	772.0	841.7	828.0
Gross income	2,582.9	2,930.6	3,330.0	3,892.1	4,140.4
Disposable income	2,301.9	2,608.0	2,968.0	3,299.4	3,587.1

Source: Algerian authorities.

1/ Includes social security contributions paid by employees.

Table 16. Labor Force, Employment, and Unemployment, 2002–06 1/

(In thousands; unless otherwise indicated)

	2002	2003	2004	2005	2006
Labor force	9,305	9,540	9,780	10,027	10,267
Agriculture	1,438	1,565	1,617	1,683	1,780
Other sectors	7,867	7,975	8,163	8,344	8,487
Employment	5,462	5,741	5,981	6,222	6,517
Agriculture	1,438	1,565	1,617	1,683	1,780
Other sectors	4,024	4,176	4,364	4,539	4,737
Industry	504	510	523	523	525
Construction and public works	860	907	980	1,050	1,160
Government	1,503	1,490	1,512	1,527	1,542
Other	1,157	1,269	1,349	1,439	1,510
Work at home 2/	1,455	1,537	2,070	2,275	2,485
Unemployed	2,388	2,262	1,729	1,530	1,265
(in percent of labor force)	25.7	23.7	17.7	15.3	12.3
Youth unemployment 3/	46.9	45.5	32.5	31.0	24.3
Urban youth unemployment	53.3	50.9	35.4	33.0	28.6

Source: Algerian authorities.

1/ Data not strictly comparable over time.

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

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

Table 17. Summary of Central Government Operations, 2002–06

(In billions of dinars)

	2002	2003	2004	2005	2006
Total budget revenue and grants 1/	1,603.3	1,947.4	2,215.2	3,082.7	3,639.9
Hydrocarbon revenue 2/	1,007.9	1,350.0	1,570.7	2,352.7	2799
Nonhydrocarbon revenue 1/	595.4	594.6	644.1	730.0	840.6
Tax revenue	482.9	524.9	580.4	640.5	720.9
Taxes on income and profits	112.2	127.9	148.0	168.1	241.2
Taxes on goods and services	223.4	233.9	274.0	308.8	341.4
Customs duties	128.4	143.8	138.8	143.9	114.8
Registration and stamps	18.9	19.3	19.6	19.6	23.5
Nontax revenues 1/	112.5	69.7	63.7	89.5	119.7
Fees 1/	74.6	23.6	27.0	35.1	44
Bank of Algeria dividends	37.6	42.1	30.0	48.7	75.3
Dividends from holdings	0.2	4.0	6.7	5.7	0.0
Grants	0.0	2.9	0.4	0.0	0.3
Total budget expenditure	1,550.6	1,691.4	1,891.8	2,052.0	2,452.7
Current expenditure	1,097.7	1,120.9	1,245.5	1,241.4	1,433.7
Personnel expenditure	346.2	398.0	446.8	492.2	531.3
Mudjahidins' pensions	73.8	62.7	69.2	79.8	92.5
Material and supplies	68.5	58.8	71.7	76.0	95.7
Current transfers 3/	471.9	487.5	572.6	520.2	645.6
Interest payments	137.2	114.0	85.2	73.2	68.6
Capital expenditure	452.9	570.4	646.3	810.6	1019
Budget balance	52.6	256.1	323.4	1,030.6	1,187.2
Special accounts balance	-11.2	187.1	109.9	-129.0	-4
Net lending by Treasury	30.9	32.6	11.8	5.2	32
Primary balance 4/	147.7	524.6	506.7	969.7	1,219.8
Overall balance 4/	10.5	410.6	421.5	896.4	1,151.2
Financing	10.5	410.6	421.5	896.4	1,151.2
Domestic 5/	85.4	501.5	474.7	1,012.1	1,309.8
Foreign 6/	-74.9	-90.9	-53.2	-115.7	-158.6

Sources: Algerian authorities; and Fund staff estimates.

1/ Excluding privatization receipts, which are classified under nonbank financing.

2/ Including dividends on current profits paid by Sonatrach.

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

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

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

6/ Includes external debt rescheduling proceeds.

Table 18. Composition of Central Government Revenue, 2002–06

	2002	2003	2004	2005	2006
(In billions of dinars)					
Total budget revenue and grants 1/	1,603.3	1,947.4	2,215.2	3,082.7	3,639.9
Hydrocarbon revenue	1,007.9	1,350.0	1,570.7	2,352.7	2,799.0
Of which: Sonatrach dividends	65.0	65.0	85.0	85.0	85.0
Nonhydrocarbon revenue 1/	595.4	594.6	644.1	730.0	840.6
Tax revenue	482.9	524.9	580.4	640.5	720.9
Taxes on income and profits	112.2	127.9	148.0	168.1	241.2
Wage income taxes	52.7	63.3	77.4	85.6	96.1
Other	59.6	64.6	70.6	82.6	145.1
Taxes on goods and services	223.4	233.9	274.0	308.8	341.4
VAT and excises on imports	79.2	92.9	118.8	135.8	140.9
VAT and excises on domestic activities	101.1	102.5	115.1	129.1	145.7
VAT on domestic transactions	70.9	73.4	86.6	98.9	114.2
Tobacco and alcohol excises (DIC)	30.2	29.1	28.5	30.2	31.5
VAT on petroleum products/levy	9.9	5.6	5.7	5.9	4.4
Excises on petroleum products	32.5	30.3	31.4	37.9	40.6
Other indirect taxes	0.8	2.7	2.9	0.1	9.7
Customs duties	128.4	143.8	138.8	143.9	114.8
Registration and stamps	18.9	19.3	19.6	19.6	23.5
Nontax revenue 1/	112.5	69.7	63.7	89.5	119.7
Fees 1/	74.6	23.6	27.0	35.1	44.4
Bank of Algeria dividends	37.6	42.1	30.0	48.7	75.3
Dividends from holdings	0.2	4.0	6.7	5.7	0.0
Grants	0.0	2.9	0.4	0.0	0.3
(In percent of total budget revenue and grants)					
Total budget revenue and grants	100.0	100.0	100.0	100.0	100.0
Hydrocarbon revenue	62.9	69.3	70.9	76.3	76.9
Nonhydrocarbon revenue	37.1	30.5	29.1	23.7	23.1
Tax revenue	30.1	27.0	26.2	20.8	19.8
Taxes on income and profits	7.0	6.6	6.7	5.5	6.6
Taxes on goods and services	13.9	12.0	12.4	10.0	9.4
Customs duties	8.0	7.4	6.3	4.7	3.2
Registration and stamps	1.2	1.0	0.9	0.6	0.6
Nontax revenue	7.0	3.6	2.9	2.9	3.3
Grants	0.0	0.1	0.0	0.0	0.0

Sources: Algerian authorities; and Fund staff estimates.

1/ Excluding privatization receipts.

Table 19. Central Government Revenue, 2002–06

(In percent of GDP)

	2002	2003	2004	2005	2006
Total budget revenue and grants 1/	35.5	37.1	36.1	40.9	43.0
Hydrocarbon revenue	22.3	25.7	25.6	31.2	33.1
<i>Of which:</i> Sonatrach dividends	1.4	1.2	1.4	1.1	1.0
Nonhydrocarbon revenue 1/	13.2	11.3	10.5	9.7	9.9
Tax revenue	10.7	10.0	9.5	8.5	8.5
Taxes on income and profits	2.5	2.4	2.4	2.2	2.9
Wage income taxes	1.2	1.2	1.3	1.1	1.1
Other	1.3	1.2	1.1	1.1	1.7
Taxes on goods and services	4.9	4.5	4.5	4.1	4.0
VAT and excises on imports	1.8	1.8	1.9	1.8	1.7
VAT and excises on domestic activities	2.2	2.0	1.9	1.7	1.7
VAT on domestic transactions	1.6	1.4	1.4	1.3	1.3
Tobacco and alcohol excises (DIC)	0.7	0.6	0.5	0.4	0.4
VAT on petroleum products/levy	0.2	0.1	0.1	0.1	0.1
Excises on petroleum products	0.7	0.6	0.5	0.5	0.5
Other indirect taxes	0.0	0.1	0.0	0.0	0.1
Customs duties	2.8	2.7	2.3	1.9	1.4
Registration and stamps	0.4	0.4	0.3	0.3	0.3
Nontax revenue 1/	2.5	1.3	1.0	1.2	1.4
Fees 1/	1.7	0.4	0.4	0.5	0.5
Bank of Algeria dividends	0.8	0.8	0.5	0.6	0.9
Dividends from holdings	0.0	0.1	0.1	0.1	0.0

Source: Algerian authorities.

1/ Excluding privatization receipts.

Table 20. Composition of Central Government Expenditure, 2002–06

	2002	2003	2004	2005	2006
(In billions of dinars)					
Budget expenditure	1,550.6	1,691.4	1,891.8	2,052.0	2,452.7
Current expenditure	1,097.7	1,120.9	1,245.5	1,241.4	1,433.7
Personnel expenditure	346.2	398.0	446.8	492.2	531.3
Wages and salaries	339.9	392.8	442.3	490.1	531.3
Other	6.3	5.2	4.5	2.1	0.0
Mudjahidins' pensions	73.8	62.7	69.2	79.8	92.5
Material and supplies	68.5	58.8	71.7	76.0	95.7
Public services	137.6	161.4	176.5	187.5	215.5
Hospitals	49.2	59.3	63.2	61.7	73.5
Other	88.4	102.1	113.2	125.8	142
Current transfers	334.3	326.1	396.1	332.7	430.1
Public works and social assistance	2.4	0.0	0.0	0.0	0.0
Food subsidies	0.5	0.3	1.0	1.5	2.9
Youth Employment Support Fund	4.9	2.3	7.8	4.0	5.5
Other transfers	326.5	323.5	387.3	327.2	421.7
Interest payments	137.2	114.0	85.2	73.2	68.6
Capital expenditure	452.9	570.4	646.3	810.6	1,019.0
Special accounts balance	-11.2	187.1	109.9	-129.0	-4.0
Net lending by Treasury	30.9	32.6	11.8	5.2	32.0
Total expenditure and net lending	1,592.7	1,536.9	1,793.7	2,186.2	2,488.7
(In percent of total expenditure and net lending)					
Total expenditure and net lending	100.0	100.0	100.0	100.0	100.0
Budget expenditure	97.4	110.1	105.5	93.9	98.6
Current expenditure	68.9	72.9	69.4	56.8	57.6
Personnel expenditure	21.7	25.9	24.9	22.5	21.3
Mudjahidins' pensions	4.6	4.1	3.9	3.6	3.7
Material and supplies	4.3	3.8	4.0	3.5	3.8
Public services	8.6	10.5	9.8	8.6	8.7
Current transfers	21.0	21.2	22.1	15.2	17.3
Interest payments	8.6	7.4	4.8	3.3	2.8
Capital expenditure	28.4	37.1	36.0	37.1	40.9
Special accounts balance	-0.7	12.2	6.1	-5.9	-0.2
Net lending by Treasury	1.9	2.1	0.7	0.2	1.3

Sources: Algerian authorities; and Fund staff estimates.

Table 21. Central Government Expenditure, 2002–06

(In percent of GDP)

	2002	2003	2004	2005	2006
Total expenditure and net lending	35.2	29.3	29.2	29.0	29.4
Current expenditure	24.3	21.4	20.3	16.5	17.0
Personnel	7.7	7.6	7.3	6.5	5.3
Wages and salaries	7.5	7.5	7.2	6.5	6.3
Other	0.1	0.1	0.1	0.0	0.0
Mudjahidins' pensions	1.6	1.2	1.1	1.1	1.1
Material and supplies	1.5	1.1	1.2	1.0	1.1
Public services	3.0	3.1	2.9	2.5	2.5
Hospitals	1.1	1.1	1.0	0.8	0.9
Other	2.0	1.9	1.8	1.7	1.7
Current transfers	7.4	6.2	6.5	4.4	5.1
Public works and social assistance	0.1	0.0	0.0	0.0	0.0
Food subsidies	0.0	0.0	0.0	0.0	0.0
Youth Employment Support Fund	0.1	0.0	0.1	0.1	0.1
Other transfers	7.2	6.2	6.3	4.3	5.0
Interest on debt	3.0	2.2	1.4	1.0	0.8
Capital expenditure	10.0	10.9	10.5	10.7	11.7
Special accounts balance	-0.2	3.6	1.8	-1.7	0.0
Net lending by Treasury	0.7	0.6	0.2	0.1	0.7

Sources: Algerian authorities; and Fund staff estimates.

Table 22. Sectoral Allocation of Budgetary Capital Expenditure, 2002–06 1/

	2002	2003	2004	2005	2006
(In millions of dinars)					
Agriculture and fishery	27,064	15,777	8,479	13,104	11,091
Irrigation and waterworks	75,376	67,760	89,050	125,438	132,859
Industry and energy	7,602	5,904	225	95	125
Tourism	54	13	2	6	4
Economic infrastructure	65,725	71,762	79,862	155,273	210,638
Housing	88,409	74,935	65,993	67,516	87,506
Education and professional training	55,951	60,032	61,810	84,540	78,469
Social infrastructure	27,407	31,517	30,811	35,567	30,552
Administrative infrastructure	28,438	30,504	21,300	29,961	37,359
Urban development	41,114	43,091	27,899	37,235	39,378
Unallocated	31,165	39,834	49,121	78,840	90,848
Total	448,305	441,129	434,552	627,575	718,829
(Annual percentage change)					
Agriculture and fishery	33.1	-41.7	-46.3	54.5	-15.4
Irrigation and waterworks	97.7	-10.1	31.4	40.9	5.9
Industry and energy	17.9	-22.3	-96.2	-57.8	31.6
Tourism	-57.1	-75.9	-84.6	200.0	-33.3
Economic infrastructure	21.9	9.2	11.3	94.4	35.7
Housing	13.0	-15.2	-11.9	2.3	29.6
Education and professional training	4.1	7.3	3.0	36.8	-7.2
Social infrastructure	56.6	15.0	-2.2	15.4	-14.1
Administrative infrastructure	-8.6	7.3	-30.2	40.7	24.7
Urban development	14.0	4.8	-35.3	33.5	5.8
Unallocated	-12.1	27.8	23.3	60.5	15.2
Total	20.8	-1.6	-1.5	44.4	14.5
(In percent of total)					
Agriculture and fishery	6.0	3.6	2.0	2.1	1.5
Irrigation and waterworks	16.8	15.4	20.5	20.0	18.5
Industry and energy	1.7	1.3	0.1	0.0	0.0
Tourism	0.0	0.0	0.0	0.0	0.0
Economic infrastructure	14.7	16.3	18.4	24.7	29.3
Housing	19.7	17.0	15.2	10.8	12.2
Education and professional training	12.5	13.6	14.2	13.5	10.9
Social infrastructure	6.1	7.1	7.1	5.7	4.3
Administrative infrastructure	6.3	6.9	4.9	4.8	5.2
Urban development	9.2	9.8	6.4	5.9	5.5
Unallocated	7.0	9.0	11.3	12.6	12.6
Total	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.

1/ Commitment basis.

Table 23. Central Government Domestic Debt, 2002–06

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

	2002	2003	2004	2005	2006
Total domestic debt 1/	982.5	981.8	1,000.0	1,038.9	1,847.3
Equipment bonds and regular securities	107.7	220.5	835.0	873.8	1,694.7
Central bank overdrafts	131.8	124.5	117.2	109.9	101.4
Refinancing bonds	686.4	582.4	25.2	55.2	51.2
Public enterprises, EPIC, agroindustries	202.9	158.0	0.0	0.0	0.0
Supplementary restructuring debt	297.0	247.4	0.0	0.0	0.0
OPGI (real estate companies)	144.9	136.8	0.0	0.0	0.0
Farmers' debt	14.2	13.5	0.0	0.0	0.0
Banks	25.2	25.2	25.2	55.2	51.2
Solidarity bonds	0.0	0.0	0.0	0.0	0.0
CNAC (unemployment insurance agency)	2.2	1.5	0.0	0.0	0.0
Bonds (CNR-retirement insurance agency)	37.0	33.9	0.0	0.0	0.0
Bonds (CNAS-social security agency)	19.6	20.5	22.6	0.0	0.0
Memorandum items:					
Domestic debt as percent of GDP	21.7	18.7	16.3	13.8	21.8
GDP (In billions of dinars)	4,522	5,248	6,136	7,544	8,461

Source: Algerian authorities.

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

Table 24. Monetary Survey, 2002–06 1/

	2002	2003	2004	2005	2006
(In billions of dinars)					
Foreign assets (net)	1,755.7	2,342.7	3,119.2	4,179.4	5,515.0
Central bank	1,742.7	2,325.9	3,109.1	4,151.5	5,526.3
Commercial banks	13.0	16.7	10.1	27.9	-11.3
Net domestic assets	1,145.8	1,011.8	618.9	-37.7	-581.4
Domestic credit	1,845.4	1,803.6	1,514.4	833.8	601.3
Credit to government (net)	578.6	423.4	-20.6	-944.5	-1,304.1
Central bank 2/	-304.8	-464.1	-915.8	-1,986.5	-2,510.7
Commercial banks 3/	774.0	757.4	736.9	765.9	870.8
CCP and treasury deposits	109.4	130.1	158.3	276.1	335.8
Credit to the economy 3/	1,266.8	1,380.2	1,535.0	1,778.3	1,905.4
Government lending funds	-36.2	-59.7	-49.0	-54.5	-33.5
Medium- and long-term foreign liabilities	-36.6	-41.9	-49.6	-20.6	-19.4
Other items (net)	-626.8	-690.2	-796.9	-796.4	-1,129.8
Money plus quasi-money (M2)	2,905.8	3,357.9	3,742.6	4,142.4	4,933.7
Money	1,416.3	1,630.4	2,160.6	2,417.4	3,167.6
Currency outside banks	664.7	781.4	874.3	921.0	1,081.4
Demand deposits	642.2	718.9	1,127.9	1,220.4	1,750.4
Deposits with treasury and postal checking system	109.4	130.1	158.3	276.1	335.8
Quasi-money	1,489.5	1,727.5	1,582.0	1,724.9	1,766.1
(Annual percentage change)					
Money and quasi-money	17.4	15.6	11.5	10.7	19.1
Money	14.4	15.1	32.5	11.9	31.0
Quasi-money	20.4	16.0	-8.4	9.0	2.4
Net domestic assets	-1.5	-11.7	-38.8	-106.1	1,441.5
Domestic credit	12.0	-2.3	-16.0	-44.9	-27.9
Credit to government 3/	1.6	-26.8	-104.9	4,488.7	38.1
Credit to the economy 3/	17.5	8.9	11.2	15.8	7.1
(In percent)					
Memorandum items:					
Total liquidity/GDP	64.3	64.0	61.0	54.9	58.3
Money/GDP	31.3	31.1	35.2	32.0	37.4
Currency outside banks/GDP	14.7	14.9	14.2	12.2	12.8
Domestic credit/GDP	40.8	34.4	24.7	11.1	7.1
Money/M2	48.7	48.6	57.7	58.4	64.2
Currency outside banks/M2	22.9	23.3	23.4	22.2	21.9
Money multiplier	3.4	2.9	3.2	3.6	3.7
Nominal GDP (in billions of dinars)	4,522	5,248	6,136	7,544	8,461

Sources: Bank of Algeria; and Fund staff estimates.

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

2/ Includes, as a net item, deposits of the Banque Algérienne de Développement and ministries with the central bank.

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

Table 25. Summary Balance Sheet of the Bank of Algeria, 2002–06

	2002	2003	2004	2005	2006
(In billions of dinars)					
Net foreign assets	1,742.7	2,325.9	3,109.1	4,151.5	5,526.3
Net domestic assets	-896.1	-1,173.7	-1,949.0	-2,988.2	-4,191.0
Credit to government	-304.8	-464.1	-915.8	-1,986.5	-2,510.7
Credit to banks	0.0	0.0	0.0	0.0	0.0
Other credit	0.8	0.7	0.6	0.8	1.3
Other items net	-592.1	-710.3	-1,033.8	-1,002.5	-1,681.6
Reserve money	846.6	1,152.3	1,160.1	1,163.3	1,335.3
Currency in circulation	673.7	787.7	882.5	930.3	1,092.1
Bankers deposits 1/	172.9	364.6	277.6	233.1	243.2
(Annual change; in billions of dinars)					
Net foreign assets	429.1	583.2	783.2	1,042.4	1,374.8
Net domestic assets	-360.3	-277.6	-775.3	-1,039.2	-1,202.8
Credit to government	-28.5	-159.3	-451.7	-1,070.7	-524.2
Credit to banks	0.0	0.0	0.0	0.0	0.0
Other credit	0.1	-0.1	-0.1	0.2	0.5
Other items net	-331.9	-118.2	-323.5	31.3	-679.1
Reserve money	68.8	305.7	7.8	3.2	172.0
Currency in circulation	89.2	114.0	94.8	47.8	161.8
Bankers deposits 1/	-20.4	191.7	-87.1	-44.5	10.1
(Annual percentage change)					
Net foreign assets	32.7	33.5	33.7	33.5	33.1
Net domestic assets	67.2	31.0	66.1	53.3	40.3
Credit to government	10.3	52.3	97.3	116.9	26.4
Credit to banks	0.0	0.0	0.0	0.0	1.0
Reserve money	8.8	36.1	0.7	0.3	14.8
Currency in circulation	15.3	16.9	12.0	5.4	17.4
Bankers deposits 1/	-10.6	110.9	-23.9	-16.0	4.4

Source: Bank of Algeria.

1/ Includes deposits of nonbank financial institutions.

Table 26. Summary Balance Sheet of Deposit Money Banks, 2002–06

	2002	2003	2004	2005	2006
(In billions of dinars)					
Net foreign assets	13.0	16.7	10.1	27.9	-11.3
Assets	49.7	55.5	76.6	91.6	83.9
Liabilities	36.7	38.8	66.5	63.6	95.3
Net domestic assets	2,114.4	2,426.2	2,695.3	2,916.6	3,530.8
Domestic credit	2,040.0	2,136.9	2,271.3	2,543.3	2,774.9
Credit to government	774.0	757.4	736.9	765.9	870.8
Credit to the economy	1,266.0	1,379.5	1,534.4	1,777.4	1,904.1
Of which: private sector	550.2	587.8	674.7	881.6	1,055.7
Claims on central bank	324.5	617.4	672.5	684.8	1,169.9
Central bank deposit auction	129.7	250.0	400.0	499.8	907.0
Other deposits	194.8	367.4	272.5	185.1	262.9
Of which: required reserves	89.3	126.7	157.3	171.5	209.0
Cash in vault	9.0	6.3	8.1	9.2	10.7
Other items (net)	-259.2	-328.1	-257.2	-368.0	-424.7
Of which: MLT foreign liabilities	-36.6	-41.9	-49.6	-20.6	-19.4
Domestic liabilities					
Demand deposits	642.2	718.9	1,127.9	1,220.4	1,750.4
Time deposits	1,485.2	1,724.0	1,577.5	1,724.2	1,769.1
Central bank refinancing	0.0	0.0	0.0	0.0	0.0
(Annual change; in billions of dinars)					
Net foreign assets	15.8	3.8	-6.6	17.8	-39.2
Net domestic assets	319.9	311.8	269.0	221.3	614.2
Credit to government	34.4	-16.6	-20.5	29.0	104.9
Credit to the economy	188.3	113.4	154.9	243.1	126.7
Claims on central bank	132.9	292.9	55.0	12.4	485.0
Other	-34.0	-71.6	72.7	-109.7	-55.2
Domestic liabilities	335.7	315.6	262.4	239.2	575.0
(Annual percentage change)					
Foreign assets	53.5	11.8	38.0	19.5	-8.3
Foreign liabilities	4.3	5.7	71.5	-4.3	49.7
Net domestic assets	17.8	14.7	11.1	8.2	21.1
Credit to government	4.7	-2.1	-2.7	3.9	13.7
Credit to the economy	17.5	9.0	11.2	15.8	7.1
Claims on central bank	69.4	90.2	8.9	1.8	70.8
Other	15.7	28.6	-22.6	44.1	15.4
Domestic liabilities	18.7	14.8	10.7	8.8	19.5

Source: Bank of Algeria.

Table 27. Distribution of Credit to the Economy by Maturity, 2002–06 1/

	2002	2003	2004	2005	2006
(In billions of dinars; end-of-period)					
Short-term	628.0	773.6	828.3	923.3	915.7
Medium-term	602.8	559.1	617.6	747.5	786.4
Long-term	36.0	47.5	89.1	109.0	203.3
Total	1,266.8	1,380.2	1,535.0	1,778.3	1905.4
(Annual percentage change)					
Short-term	22.3	23.2	7.1	11.5	-0.8
Medium-term	13.8	-7.2	10.5	21.0	5.2
Long-term	1.1	31.9	87.6	22.3	86.5
Total	17.5	8.9	11.2	15.8	7.1
(In percent of total credit)					
Short-term	49.6	56.1	54.0	51.9	48.1
Medium-term	47.6	40.5	40.2	42.0	41.3
Long-term	2.8	3.4	5.8	6.0	10.7
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank of Algeria.

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

Table 28. Distribution of Credit to the Economy by Sector, 2002–06

	2002	2003	2004	2005	2006
(In billions of dinars; end of period)					
Public sector	715.5	791.4	859.3	882.4	847.0
Private sector	551.0	588.5	675.4	897.3	1,057.0
Local administration	0.3	0.3	0.3	0.1	1.4
Total	1,266.8	1,380.2	1,535.0	1,779.8	1905.4
(Annual percentage change)					
Public sector	-3.3	10.6	8.6	2.7	-4.0
Private sector	63.1	6.8	14.8	32.9	17.8
Local administration	50.0	0.0	0.0	-66.7	1,300.0
Total	17.5	8.9	11.2	15.9	7.1
(In percent of total credits)					
Public sector	56.5	57.3	56.0	49.6	44.5
Private sector	43.5	42.6	44.0	50.4	55.5
Local administration	0.0	0.0	0.0	0.0	0.1
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank of Algeria.

Table 29. Structure of Interest Rates, 2002–06

(In percent per annum)

	December				
	2002	2003	2004	2005	2006
Central bank deposit auction 1/	2.75	1.75	0.75	1.68	1.86
Central bank rediscount	5.5	4.5	4.0	4.0	4.0
Central bank overdraft	19.0	19.0	19.0	19.0	19.0
Money market					
Repurchase agreements	...	...	...	...	...
Central bank credit auction	...	...	...	...	...
Commercial banks' deposit rates 2/	4.50–5.75	4.50–5.75	2.25–3.25	1.25–2.50	1.25–2.50
Commercial banks' lending rates	8.00–9.75	8.00–9.00	6.00–9.00	5.50–9.00	5.50–9.00
CNEP (savings and housing bank)					
Deposit rates					
Savings accounts 2/	5.0–6.0	3.5–4.5	2.5–5.0	2.0–5.0	2.0–5.0
Housing accounts 2/	5.5	5.0	5.5	5.0	5.0
Lending rates (housing)					
Individuals	7.5–8.0	6.50–7.75	6.50–7.75	5.75–7.50	5.75–7.50
Developers	7.5	6.5	6.5	6.0	6.0
Treasury securities 2/ 3/					
13 weeks	1.65	1.05	0.05	0.80	1.44
26 weeks	1.80	1.25	0.15	1.30	1.65
52 weeks	1.85	2.29	1.19	2.68	2.38
2 years	3.59	2.52	1.48	2.95	2.81
5 years	3.96	2.89	2.08	4.00	3.16
7 years	...	...	2.99	4.00	...
10 years	7.00	5.17	3.50	4.50	4.26
Memorandum item:					
Consumer price index (average percentage change)	1.4	2.6	3.6	1.6	2.5

Source: Algerian authorities.

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

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

3/ Interest rate or yield on last primary issuance of year.

4/ Yield on first primary issuance of 2006.

Table 30. Number of Branches of Financial Institutions, 2002–06

	2002	2003	2004	2005	2006
Bank of Algeria	49	49	49	49	49
Banque de l'Agriculture et du Développement Rural (BADR)	314	321	326	329	328
Banque de Développement Local (BDL)	157	167	162	164	162
Banque Extérieure d'Algérie (BEA)	76	88	82	86	85
Banque Nationale d'Algérie (BNA)	173	171	172	191	203
Crédit Populaire d'Algérie (CPA)	120	123	126	130	132
Caisse Nationale d'Épargne et de Prévoyance (CNEP)	200	193	195	197	216
Société de Refinancement Hypothécaire (SRH)	1	1	1	1	1
Caisse Nationale de Mutualité Agricole (CNMA)	62	62	62	65	65
Union Bank	1	2	0	0	0
El-Khalifa Bank	60	0	0	0	0
Mouna Bank	1	1	1	0	0
Banque Commerciale et Industrielle d'Algérie (BCIA)	24	0	0	0	0
Algerian International Bank	1	1	1	1	0
Arcobank	0	1	1	1	0
Compagnie Algérienne de Banque (CAB)	9	9	6	0	0
Bank El Baraka	8	10	11	11	16
Citibank	4	4	4	4	4
Arab Banking Corporation (ABC Algeria)	4	4	4	4	6
Société Générale	4	5	8	13	24
Natexis El Amana Bank	1	1	3	3	4
Al Rayan Algerian Bank	1	3	5	7	0
Arab Bank	1	1	1	2	2
BNP Paribas El-Djazair	2	3	5	10	18
Banque Générale Méditerranéenne	1	1	2	2	0
TRUST Bank—Algeria	1	1	1	3	3
The Housing Bank for Trade and Finance—Algeria	0	1	2	2	2
Gulf Bank—Algeria	0	0	1	1	1
Sofinance	0	1	1	1	1
Arab Leasing Corporation	0	0	0	1	1
Cetelem	0	0	0	0	1
Fransabank el dzajair	0	0	0	0	1
Société algérienne de leasing immobilier	0	0	0	1	1
Total	1,275	1,224	1,232	1,279	1,327

Source: Bank of Algeria.

Table 31. Balance of Payments, 2002–06
(In billions of U.S. dollars; unless otherwise indicated)

	2002	2003	2004	2005	2006
Current account	4.36	8.81	11.12	21.18	28.95
Trade balance	6.70	11.11	14.27	26.47	34.06
Exports, f.o.b.	18.71	24.46	32.22	46.33	54.74
Hydrocarbons	18.11	23.99	31.55	45.54	53.61
Other exports	0.60	0.47	0.67	0.79	1.13
Imports, f.o.b.	-12.01	-13.35	-17.95	-19.86	-20.68
Services and income (net)	-3.41	-4.05	-5.61	-7.35	-6.72
Services (net)	-1.18	-1.35	-2.01	-2.27	-2.2
Credit	1.30	1.57	1.85	2.51	2.58
Debit	-2.48	-2.92	-3.86	-4.78	-4.78
Income (net)	-2.23	-2.70	-3.60	-5.08	-4.52
Credit	0.68	0.76	0.99	1.43	2.42
Debit	-2.91	-3.46	-4.59	-6.51	-6.94
<i>Of which:</i>					
Interest payments	-1.31	-1.18	-1.29	-1.03	-0.76
Profit repatriation	-1.60	-2.28	-3.30	-5.48	-6.18
Transfers (net)	1.07	1.75	2.46	2.06	1.61
Capital account	-0.71	-1.37	-1.87	-4.23	-11.22
Direct investment (net)	0.97	0.62	0.62	1.06	1.76
Loans (net)	-1.32	-1.38	-2.23	-3.05	-11.89
Drawings	1.60	1.65	2.12	1.41	0.98
Amortization	-2.92	-3.03	-4.35	-4.46	-12.87
Short-term capital and errors and omissions	-0.36	-0.61	-0.26	-2.24	-1.09
Overall balance	3.65	7.44	9.25	16.95	17.73
Financing	-3.65	-7.44	-9.25	-16.95	-17.73
Official reserves (increases -)	-3.39	-7.00	-8.88	-16.32	-17.73
Fund repurchases	-0.30	-0.44	-0.37	-0.63	...
Memorandum items:					
Current account balance (in percent of GDP)	7.6	13.0	13.1	20.7	25.2
Algerian crude oil export unit value (US\$/barrel) 1/	25.2	29.0	38.5	54.6	65.7
Gross official reserves (in billions of US\$)	23.1	32.9	43.1	56.2	77.8
In months of next years' imports of goods and services	17.0	18.1	21.0	26.6	29.1
Gross external debt (in billions of US\$)	22.6	23.4	21.8	17.2	5.6
External debt/exports (in percent)	121.0	95.5	67.7	37.1	10.2
External debt/GDP (in percent)	39.7	34.3	25.7	16.8	4.9
Debt service (in billions of US\$)	4.5	4.7	6.0	6.1	13.6
Debt service/exports (in percent)	24.2	19.0	18.7	13.2	24.9
Interest payments/exports (in percent)	7.0	4.8	4.0	2.2	1.4
GDP (in billions of US\$)	57.1	68.0	85.0	102.1	114.8

Sources: Algerian authorities; and Fund staff estimates.

1/ Weighted average of quarterly data.

Table 32. Exports and Imports, 2002–06

	2002	2003	2004	2005	2006
(In millions of U.S. dollars)					
Exports					
Food	35	47	66	67	73
Hydrocarbon	18,109	23,993	31,550	45,588	53,608
Raw materials	56	49	97	136	195
Semi finished	403	310	430	481	765
Agricultural equipment	20	1	0	0	1
Industrial equipment	50	29	50	37	44
Consumer goods	27	35	15	19	44
Other	14	4	9	6	10
Total	18,714	24,468	32,217	46,334	54,740
Of which: nonhydrocarbon	605	475	667	746	1,132
Imports					
Food	2,572	2,516	3,385	3,374	3,572
Energy	132	41	158	199	230
Raw materials	490	607	733	706	792
Semi finished	2,186	2,683	3,422	3,845	4,637
Agricultural equipment	139	121	157	150	90
Industrial equipment	4,146	4,654	6,681	7,967	8,015
Consumer goods	1,649	1,984	2,610	2,922	2,830
Direct investment in kind	696	746	808	711	515
Total	12,010	13,352	17,954	19,874	20,681
(In percent)					
As share of total exports					
Nonhydrocarbon	3.2	1.9	2.1	1.6	2.1
As share of total imports					
Food as share of imports	21.4	18.8	18.9	17.0	17.3
Industrial goods	34.5	34.9	37.2	40.1	38.8
Consumer goods	13.7	14.9	14.5	14.7	13.7

Source: Algerian authorities.

Table 33. Volume of Hydrocarbon Exports, 2002–06

	2002	2003	2004	2005	2006
(In billions of BTUs)					
Liquid petroleum products					
Crude oil	1,007	1,338	1,638	1,780	1,735
Condensate	659	619	606	607	598
Refined petroleum products	549	548	500	486	492
LPG	393	385	230	319	295
Total liquid petroleum	2,607	2,890	2,974	3,193	3,120
Natural gas piped and LNG					
Natural gas piped	1,173	1,197	1,339	1,493	1,416
LNG	1,052	1,102	1,027	1,053	912
Total gas	2,224	2,299	2,365	2,546	2,328
Total hydrocarbon	4,831	5,189	5,339	5,739	5,448
(In percent of total hydrocarbon volume)					
Liquid petroleum products					
Crude oil	20.9	25.8	30.7	31.0	31.9
Condensate	13.6	11.9	11.4	10.6	11.0
Refined petroleum products	11.4	10.6	9.4	8.5	9.0
LPG	8.1	7.4	4.3	5.6	5.4
Total	54.0	55.7	55.7	55.6	57.3
Natural gas and LNG					
Natural gas	24.3	23.1	25.1	26.0	26.0
LNG	21.8	21.2	19.2	18.4	16.7
Total	46.0	44.3	44.3	44.4	42.7

Source: Algerian authorities.

Table 34. Hydrocarbon Exports, 2002–06

	2002	2003	2004	2005	2006
Crude oil					
Value (in millions of US\$)	5,056	7,720	12,560	19,341	22,697
Of which: Profit repatriation of partners	1,299	1,895	2,502	4,010	4,625
Volume (in millions of barrels)	200	266	326	354	345
Unit price (in US\$ per barrel)	25.2	29.0	38.5	54.6	65.7
Condensate					
Value (in millions of US\$)	3,055	3,571	4,878	6,292	7,268
Of which: Profit repatriation of partners	159	145	132	156	153
Volume (in millions of barrels)	131	123	121	123	119
Unit price (in US\$ per barrel)	23.3	29.0	40.4	51.2	61.0
Refined petroleum products					
Value (in millions of US\$)	2,494	3,018	3,029	3,941	4,756
Volume (in millions of barrels)	98	97	79	75	76
Unit price (in US\$ per barrel)	25.4	31.0	38.6	52.7	62.8
LPG					
Value (in millions of US\$)	1,755	2,166	2,583	3,337	3,626
Of which: Profit repatriation of partners	137	156	125	246	239
Volume (in millions of barrels)	94	94	85	87	82
Unit price (in US\$ per barrel)	18.6	22.9	30.3	38.1	44.2
LNG					
Value (in millions of US\$)	2,888	3,779	3,757	5,337	6,383
Volume (in billions of c.m. dry gas equivalent)	27	28	24	24	24
Unit price (in US\$ per thousand c.m.)	107.9	133.7	155.1	220.4	266.4
Natural gas piped (NG)					
Value (in millions of US\$)	2,861	3,738	4,743	7,325	8,877
Of which: Profit repatriation of partners	0	0	359	332	271
Volume (in billions of c.m.)	31	32	35	40	38
Unit price (in US\$ per thousand c.m.)	92.1	117.8	136.6	184.0	234.5
Total hydrocarbon receipts (in million of US\$)	18,109	23,992	31,550	45,573	53,608
Of which: Share of Sonatrach's partners	1,595	2,196	3,118	4,744	5,288
Oil products	68.3	68.7	73.1	72.2	71.5
Crude oil	27.9	32.2	39.8	42.4	42.3
Condensate	16.9	14.9	15.5	13.8	13.6
Refined petroleum products	13.8	12.6	9.6	8.6	8.9
LPG	9.7	9.0	8.2	7.3	6.8
Gas	31.7	31.3	26.9	27.8	28.5
LNG	16.0	15.8	11.9	11.7	11.9
NG	15.8	15.6	15.0	16.1	16.6

Source: Algerian authorities.

Table 35. Trade Indices, 2002–06

	2002	2003	2004	2005	2006
	(1995 = 100)				
Total export volume index	231.0	249.0	257.4	272.2	266.6
Nonhydrocarbon export volume index	196.4	126.8	166.2	180.2	260.6
Total import volume index	122.1	110.7	134.9	145.1	157.5
Food import volume index	140.3	130.0	156.4	156.4	150.2
Terms of trade index	175.6	192.7	218.9	284.6	312.5
	(Annual percentage change)				
Total export volume index	3.3	7.8	3.4	5.7	-2.0
Nonhydrocarbon export volume index	5.7	-35.4	31.0	8.4	44.6
Total import volume index	23.5	-9.4	21.9	7.5	8.5
Food import volume index	6.2	-7.3	20.3	0.0	-3.9
Terms of trade index	-8.6	9.7	13.6	30.0	9.8

Sources: Algerian authorities; and Fund staff calculations.

Table 36. External Debt, 2002–06 1/

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

	2002	2003	2004	2005	2006
Total external debt	22,828	23,523	22,158	16,839	5,583
Long-term debt	21,390	22,389	21,084	16,323	5,042
Official creditors	16,336	16,839	15,710	12,217	1,940
Multilateral (excluding IMF)	3,880	4,112	3,508	2,444	218
Of which: World Bank	1,203	1,056	909	779	119
Bilateral	12,456	12,727	12,202	9,773	1,722
Concessional	2,427	2,538	2,680	2,079	1,535
Private creditors	4,947	4,992	4,664	3,240	1,798
Commercial banks	2,034	1,802	1,455	1,039	29
Supplier 2/	...	...	...	...	...
Other private	2,913	3,190	3,209	2,201	1,769
IMF	1,330	988	643	...	...
Short-term debt	108	146	431	516	541
Disbursements	1,609	1,923	1,963		
Official creditors	491	636	907	431	126
Multilateral (excluding IMF)	386	566	424	358	67
Of which: World Bank	70	50	40	...	...
Bilateral	105	70	483	73	59
Private creditors	1,037	832	921	341	75
IMF purchases	0	0	0	0	0
Principal repayment	2,950	3,217	4,707	5,060	12,726
Official creditors	1,499	1,536	2,688	2,822	10,851
Multilateral (excluding IMF)	644	521	1,201	1,190	2,340
Of which: World Bank	200	202	189	...	...
Bilateral	855	1,015	1,487	1,632	8,511
Private creditors	1,093	1,231	1,431	1,398	1,723
IMF repurchases	297	439	372	612	0
Interest payments	1,168	1,057	1,001	888	610
Official creditors	966	875	813	707	435
Multilateral (excluding IMF)	304	253	217	163	118
Of which: World Bank	104	85	60	46	21
Bilateral	662	622	596	544	316
Private creditors	198	180	171	156	122
IMF charges	43	24	22	18	1
Short-term debt	7	4	10	...	...
Total debt service	4,168	4,303	5,740	5,981	13,351
Official creditors	2,465	2,411	3,502	3,529	11,286
Multilateral (excluding IMF)	948	774	1,419	1,354	2,458
Bilateral	1,517	1,637	2,083	2,176	8,828
Private creditors	1,291	1,411	1,602	1,553	1,845
IMF repurchases and charges	340	463	393	630	1
Short-term debt	7	4	10	15	15

Table 36. External Debt, 2002–06 1/ (concluded)

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

	2002	2003	2004	2005	2006
Debt restructurings					
Total amount rescheduled	0	0	0	0	0
Principal rescheduled	0	0	0	0	0
Official creditors	0	0	0	0	0
Private creditors	0	0	0	0	0
Interest rescheduled	0	0	0	0	0
Official creditors	0	0	0	0	0
Private creditors	0	0	0	0	0
Average terms on new commitments (all creditors)					
Interest (in percent)	2.9	2.5	3.6	3.2	1.4
Maturity (in years)	14.7	10.1	12.0	11.5	15.3
Grace period (in years)	3.9	2.8	2.6	2.7	3.3
Grant element (in percent)	35.4	31.6	28.6	22.6	47.0
Average terms on new commitments (official creditors)					
Interest (in percent)	2.9	2.0	3.0	3.4	0.5
Maturity (in years)	22.0	14.0	13.3	11.9	16.8
Grace period (in years)	6.5	4.2	3.2	2.8	3.3
Grant element (in percent)	49.1	43.3	34.8	21.1	53.6

Source: World Bank, Debtor Reporting System (DRS).

1/ DRS data used in this table may not correspond exactly to the external debt data published by the Algerian authorities.

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

Table 37. Stock of External Debt by Creditor, 2006 1/

	Stock of Debt in Millions of U.S. Dollars (End-2006)	Stock of Debt in Percent of Total (End-2006)
Bilateral	4,660	92.0
France	1,417	28.0
Germany	339	6.7
Italy	186	3.7
Japan	238	4.7
Spain	430	8.5
United States	395	7.8
Other OECD	378	7.5
Others	1,277	25.2
Multilateral	402	8.0
IMF	0	0.0
World Bank	124	2.4
Other institutions	279	5.5
Private	0	0.0
Total	5,062	100.0

Source: Algerian authorities.

1/ Excluding short-term debt.

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

(2000 = 100)

	Q1	Q2	Q3	Q4
Nominal effective exchange rate				
1990	620.1	595.1	514.7	429.1
1991	293.4	282.6	282.4	217.1
1992	217.5	218.4	213.8	220.9
1993	225.8	224.3	226.1	228.2
1994	228.7	151.4	134.6	123.4
1995	118.2	107.3	98.4	97.3
1996	95.4	95.2	93.7	94.1
1997	98.4	101.1	102.4	104.1
1998	106.8	107.0	106.5	104.8
1999	100.9	99.2	100.8	100.6
2000	100.4	100.4	99.3	100.0
2001	101.4	103.9	103.6	104.5
2002	104.0	98.9	94.0	93.4
2003	89.8	86.4	88.4	90.9
2004	88.7	91.4	89.4	85.5
2005	83.7	85.3	87.4	88.8
2006	88.1	86.1	85.5	86.1
2007	85.5	84.5	85.9	...
Real effective exchange rate				
1990	197.6	201.5	177.4	156.5
1991	114.0	113.9	117.7	97.2
1992	102.4	111.7	117.2	123.5
1993	130.6	134.8	138.2	143.9
1994	154.1	109.3	104.4	102.5
1995	104.8	98.7	94.9	95.9
1996	97.8	101.4	100.5	101.3
1997	105.3	107.0	109.2	111.3
1998	114.1	114.1	114.1	111.7
1999	106.3	104.3	105.3	103.6
2000	102.9	100.6	98.3	98.3
2001	99.8	103.7	103.6	105.1
2002	103.5	96.2	91.2	89.9
2003	85.2	83.6	86.5	89.2
2004	86.7	89.0	87.4	83.4
2005	82.0	83.1	83.4	84.1
2006	84.1	82.9	82.3	83.6
2007	82.0	80.9	84.9	...

Source: International Monetary Fund.