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Staff Country Reports

Algeria: Statistical Appendix

This Statistical Appendix on Algeria was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on December 27, 2010. 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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INTERNATIONAL MONETARY FUND

ALGERIA

Statistical Appendix

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Approved by the Middle East and Central Asia Department

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Table 1. Algeria: Basic Economic and Financial Indicators, 2005–09

	2005	2006	2007	2008	2009
	(Annual percentage change)				
Production and prices					
Nominal GDP	23.3	12.6	10.0	18.2	-9.5
Real GDP	5.1	2.0	3.0	2.4	2.4
Real nonhydrocarbon GDP (NHGDP)	4.7	5.6	6.3	6.1	9.3
GDP deflator	17.0	10.3	7.3	15.4	-9.9
NHGDP deflator	5.0	4.1	8.1	8.3	4.2
Consumer price index (average)	1.6	2.5	3.5	4.5	5.7
	(In billions of U.S. dollars; unless otherwise indicated)				
External sector					
Exports, f.o.b.	46.3	54.7	60.6	78.6	45.2
Imports, f.o.b.	19.9	20.7	26.4	38.0	37.4
Current account balance	21.2	29.0	30.6	34.5	0.4
Current account balance (in percent of GDP)	20.7	24.7	22.5	20.1	0.3
Overall balance	16.9	17.7	29.6	37.0	3.9
	(In percent of GDP; unless otherwise indicated)				
Central government					
Total budget revenue and grants	40.9	42.8	39.2	47.2	36.3
Of which: hydrocarbon revenue	31.2	32.9	30.1	37.2	23.8
Total expenditure and net lending	29.0	29.2	34.7	39.5	43.1
Overall balance	11.9	13.5	4.4	7.7	-6.8
Nonhydrocarbon primary balance (in percent of NHGDP)	-33.0	-34.1	-43.2	-53.1	-44.9
Money and credit					
Broad money (annual percentage change)	11.1	18.6	24.2	16.1	3.1
Net credit to government (as a percent of beginning money stock)	-24.4	-17.8	-20.7	-25.2	0.2
Credit to the economy (annual percentage change)	15.9	9.3	12.5	20.4	18.5
13-week T-bill interest rate (in percent per annum)	0.0	1.4	0.2	0.2	0.3
Official reserves					
Gross official reserves (in billions of U.S. dollars)	56.2	77.8	110.2	143.1	148.9
Idem, in months of next year's imports of goods and services	26.5	28.0	27.4	35.4	35.6
Debt					
Total external debt (in billions of U.S. dollars)	17.2	5.6	5.6	5.6	5.3
Total external debt (in percent of GDP)	16.7	4.8	4.2	3.3	3.8
Total government debt (in percent of GDP)	27.3	23.6	12.4	8.2	10.4
Domestic government debt (in percent of GDP)	10.6	18.7	5.3	4.9	6.6
Memorandum items:					
Gross domestic product (in billions of dinars)	7,565	8,515	9,363	11,069	10,018
Idem (in billions of U.S. dollars)	102.7	116.8	135.3	171.0	139.8
Per capita GDP (in U.S. dollars)	3,122	3,456	3,934	4,962	3,925.9
Exchange rate (DA/US\$) (average)	73.4	73.7	69.2	64.6	72.5
Real effective exchange rate (annual percentage rate)	-4.0	0.0	-1.0	3.2	-4.3
Terms of trade (annual percentage rate)	33.0	9.6	0.8	22.5	-26.8

Sources: Algerian authorities; and Fund staff estimates.

Table 2. Algeria: Supply and Use of Resources at Current Prices, 2005–09

	2005	2006	2007	2008	2009
(In billions of dinars)					
Gross domestic product	7,564.6	8,514.8	9,362.7	11,069.0	10,017.5
Resource gap	1,749.2	2,286.2	2,076.1	2,127.2	-59.4
Exports of goods and nonfactor services	3,569.6	4,149.7	4,402.2	5,298.0	3,524.4
Imports of goods and nonfactor services	1,820.4	1,863.5	2,326.1	3,170.8	3,583.8
Gross domestic spending	5,815.4	6,234.4	7,231.4	8,763.5	10,076.8
Consumption	3,418.9	3,650.4	4,011.0	4,649.9	5,391.0
Government	865.9	954.9	1,062.9	1,464.0	1,642.9
Nongovernment	2,553.0	2,695.6	2,948.1	3,185.9	3,748.1
Gross investment	2,396.5	2,583.9	3,220.4	4,113.6	4,685.8
Gross fixed capital formation	1,691.6	1,967.3	2,444.9	3,065.1	3,811.4
Change in inventories	704.9	616.6	775.5	1,048.5	874.4
Gross domestic savings	4,145.7	4,864.4	5,351.7	6,419.1	4,626.5
Net factor income from abroad	-373.1	-328.9	-127.6	-84.2	-94.8
Net current transfers	151.4	116.7	153.3	175.1	191.3
National savings	3,924.0	4,652.2	5,377.4	6,510.0	4,723.0
Gross national product	7,191.5	8,185.9	9,235.1	10,984.8	9,922.7
(In percent of GDP)					
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Resource gap	23.1	26.8	22.2	19.2	-0.6
Exports of goods and nonfactor services	47.2	48.7	47.0	47.9	35.2
Imports of goods and nonfactor services	24.1	21.9	24.8	28.6	35.8
Gross domestic spending	76.9	73.2	77.2	79.2	100.6
Consumption	45.2	42.9	42.8	42.0	53.8
Government	11.4	11.2	11.4	13.2	16.4
Nongovernment	33.7	31.7	31.5	28.8	37.4
Gross investment	31.7	30.3	34.4	37.2	46.8
Gross fixed capital formation	22.4	23.1	26.1	27.7	38.0
Change in inventories	9.3	7.2	8.3	9.5	8.7
Gross domestic savings	54.8	57.1	57.2	58.0	46.2
Net factor income from abroad	-4.9	-3.9	-1.4	-0.8	-0.9
Net current transfers	2.0	1.4	1.6	1.6	1.9
National savings	51.9	54.6	57.4	58.8	47.1
Gross national product	95.1	96.1	98.6	99.2	99.1

Sources: Algerian authorities; and Fund staff estimates.

Table 3. Algeria: Sectoral Distribution of GDP at Current Prices, 2005–09

	2005	2006	2007	2008	2009
(In billions of dinars)					
Hydrocarbons	3,352.9	3,882.2	4,089.3	4,997.6	3,109.1
Other sectors	3,717.7	4,141.1	4,741.0	5,417.5	6,197.3
Agriculture	581.6	641.3	704.2	711.8	926.4
Industry	421.0	449.5	479.8	519.5	573.1
Construction and public works	564.4	674.3	825.1	956.7	1,094.8
Nongovernment services	1,518.9	1,698.1	1,933.2	2,147.0	2,515.3
Government services	631.8	677.9	798.7	1,082.5	1,087.7
Imports taxes and duties	494.0	491.5	532.4	653.9	711.1
Gross domestic product	7,564.6	8,514.8	9,362.7	11,069.0	10,017.5
(In percent of GDP)					
Hydrocarbons	44.3	45.6	43.7	45.1	31.0
Other sectors	49.1	48.6	50.6	48.9	61.9
Of which:					
Agriculture	7.7	7.5	7.5	6.4	9.2
Industry	5.6	5.3	5.1	4.7	5.7
Government services	8.4	8.0	8.5	9.8	10.9
(Annual percentage change)					
Hydrocarbons	44.5	15.8	5.3	22.2	-37.8
Other sectors	10.3	11.4	14.5	14.3	14.4
Of which:					
Agriculture	0.5	10.3	9.8	1.1	30.1
Industry	11.5	6.8	6.7	8.3	10.3
Government services	4.7	7.3	17.8	35.5	0.5
Gross domestic product	23.3	12.6	10.0	18.2	-9.5

Sources: Algerian authorities; and Fund staff estimates.

Table 4. Algeria: Sectoral Distribution of Real GDP Growth, 2005–09
(In percent)

	2005	2006	2007	2008	2009
Hydrocarbons	5.8	-2.5	-0.9	-2.3	-6.0
Other sectors					
Agriculture	1.9	4.9	5.0	-5.3	2.0
Mining	12.9	15.1	8	9.8	3.4
Energy (nonhydroelectric) and water	9.5	3.4	6.0	7.9	7.2
Manufacturing	-4.5	-2.2	-3.9	1.9	0.7
Food processing	-14.4	-7.6	-2.1	6.8	-9.1
Steel, mechanical, and electrical construction	-4.1	1.3	-8.9	3.9	6.4
Chemical industry	3.9	-3.1	-4.4	2.5	2.0
Textiles	0.6	-14.0	-15	-1.1	1.2
Leather products	-18.4	-15.9	-4.8	-1.2	-12.0
Building materials	4.8	-3.8	2.7	-1.6	-1.0
Wood and paper	-15.9	2.9	-6.8	-11.9	-21.4
Other	-25.1	-1.0	-31.2	-20.6	0.0
Private industry	1.7	2.1	3.2	...	...
Construction and public works	7.1	11.6	9.8	9.8	8.7
Nongovernment services	6.0	6.5	6.8	7.8	8.8
Government services	3.0	3.1	6.5	8.4	7.0
Import taxes and duties	5.9	2.7	5.5	7.7	6.8
Gross domestic product	5.1	2.0	3.0	2.4	2.4
Gross domestic absorption	6.0	3.6	7.9	10.4	12.7
Consumption	4.1	3.4	3.7	5.5	5.9
Government	2.1	4.8	7.1	8.7	6.0
Nongovernment	4.8	2.9	2.5	4.9	5.8
Gross investment	7.9	7.2	9.8	11.8	8.5
Exports of goods and nonfactor services	6.1	-2.5	-0.6	-2.9	-10.7
Imports of goods and nonfactor services	9.5	-1.8	11.1	17.7	9.1
Memorandum item:					
Real per capita GDP	3.4	-0.7	1.2	2.2	...

Source: Algerian authorities.

Table 5. Algeria: Production, Exports, and Consumption of Liquid Petroleum Products, 2005–09

(In millions of tons)

	2005	2006	2007	2008	2009
Liquid petroleum and substitutes					
Production	85.6	85.6	85.8	83.4	77.2
Crude oil and substitutes	62.5	63.7	63.8	61.3	56.8
Condensate	14.5	13.6	13.7	13.5	12.3
Liquefied petroleum gas (LPG)	8.6	8.3	8.3	8.6	8.1
Imports	0.3	0.3	0.4	0.4	0.4
Refinery input	19.4	20.1	19.5	22.3	23.7
Direct exports	66.3	64.2	63.5	59.7	97.2
Crude	45.0	43.8	43.2	39.2	52
Condensate	13.8	13.4	12.9	13.0	34.7
LPG	7.5	7.0	7.4	7.5	10.5
LPG consumption	2.1	1.9	1.9	2.0	6.8
Discrepancy 1/	-1.9	-0.3	1.3	-0.2	2.0
Refined products					
Production	17.7	19.0	19.1	21.4	22.4
Exports	9.5	9.6	9.9	10.4	10.8
Domestic consumption	9.9	11.4	12.2	13.4	14.3
Discrepancy 1/	-1.7	-2.0	-3.0	-2.4	-2.7
Memorandum item:					
Total exports	75.8	73.8	73.5	70.1	62.9

Source: Algerian authorities.

1/ Reflects change in inventories and errors of measurement.

Table 6. Algeria: Production, Exports, and Consumption of Gas Products, 2005–09

	2005	2006	2007	2008	2009
(In billions of cubic meters)					
Gross production	193.0	194.8	198.2	201.5	196.9
Input into oil production	88.2	84.5	84.8	85.1	79.5
Net production 1/	104.8	110.3	113.4	116.4	117.4
Volume transported 2/	89.2	84.9	85.4	86.2	82
Domestic consumption	16.2	17.0	17.6	19.4	20.4
Sales to liquefaction plants	30.9	30.2	30.5	26.7	27.1
Liquid natural gas (LNG) production	24.7	23.5	24	21.9	22.1
Of which:					
LNG exports	24.4	23.2	23.5	21.7	21.8
Exports by pipeline	39.8	37.8	35.5	39	33.6
Discrepancy 3/	0.0	0.0	0.0	0.0	0.0
(Annual percentage change)					
Gross production	5.0	0.9	2.7	3.4	-0.7
Input into oil production	6.9	-4.2	-3.9	0.7	-6.3
Net production 1/	3.5	5.2	8.2	5.5	3.5
Volume transported 2/	7.6	-4.8	-4.3	1.5	-4.0
Domestic consumption	8.0	4.9	8.6	14.1	15.9
Sales to liquefaction plants	0.3	-2.3	-1.3	-11.6	-11.1
LNG production	1.2	-4.9	-2.8	-6.8	-7.9
Of which:					
LNG exports	0.0	-4.9	-3.7	-6.5	-7.2
Exports by pipeline	12.7	-5.0	-10.8	3.2	-5.4
(In billions of cubic meters; unless specified otherwise)					
Memorandum item:					
Total exports	65.3	62.5	58.9	60.6	60.6
Of which:					
LNG exports (in percent)	37.3	37.1	39.9	35.7	35.7
Piped exports (in percent)	61.0	60.6	60.3	64.3	64.3

Source: Algerian authorities.

1/ Net of gas reinjected into producing oil wells.

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

3/ Reflects errors in measurement.

Table 7. Algeria: Domestic Prices of Major Energy Products, 2005–09

(In dinars per liter; unless otherwise indicated)

	2005	2006	2007	2008	2009
Butane (13 kg/bottle)	200.0	200.0	200.0	200.0	200.0
Propane (35 kg/bottle)	400.0	400.0	400.0	400.0	400.0
LPG fuel (kg)	5.9	5.9	5.9	5.9	5.9
LPG car fuel	9.0	9.0	9.0	9.0	9.0
Super gasoline	23.0	23.0	23.0	23.0	23.0
Regular gasoline	21.2	21.2	21.2	21.2	21.2
Gas oil	13.7	13.7	13.7	13.7	13.7
Fuel oil	10.0	10.0	10.0	10.0	10.0

Source: Algerian authorities.

Table 8. Algeria: Agricultural Land Use Patterns, 2005–09

(In thousands of hectares)

	2005	2006	2007	2008	2009
Cereals	3,151.3	3,266.7	3,056.5	3,156.4	3,243.1
Durum wheat	1,314.9	1,358.0	1,250.6	1,230.3	1,288.3
Bread wheat	721.2	700.1	661.1	641.5	600.9
Barley	1,023.4	1,117.7	1,057.7	1,195.3	1,275.6
Other	91.7	90.9	87.1	89.3	78.3
Pulses	69.2	66.9	63.5	61.2	67.4
Fodder crops	484.2	364.7	493.8	588.9	712.6
Industrial crops 1/	26.2	15.7	15.7	22.4	21.2
Vegetables 2/	211.0	212.4	193.6	205.6	348.8
Grapes	100.0	97.0	91.9	86.7	82.7
Fruit trees	778.5	810.1	828.0	823.8	823.2
Natural prairies	26.1	25.6	25.5	24.3	24.5
Others	3,571.7	3,544.5	3,573.0	3,563.3	...
Total cultivated land	8,390.6	8,403.6	8,414.7	8,424.8	8,423.3
Fallow	3,589.9	3,404.8	3,573.0	3,563.3	3,423.5

Source: Algerian authorities.

1/ Industrial tomatoes and tobacco.

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

Table 9. Algeria: Crop Yields, 2005–09

(In thousands of quintals)

	2005	2006	2007	2008	2009
Cereals					
Hard wheat	15,687.1	17,728.0	15,290.0	9,350.0	20,010.4
Soft wheat	8,460.2	9,151.3	7,899.6	3,437.0	9,520.8
Barley	10,328.2	12,358.8	11,866.6	3,873.0	22,033.6
Potatoes	21,565.5	21,809.6	15,068.6	21,710.6	26,360.6
Pulses					
Fava beans	268.8	243.0	279.7	235.2	364.9
Chickpeas	137.3	127.1	142.9	112.1	178.4

Source: Algerian authorities.

Table 10. Algeria: Livestock, 2005–09

(In thousands of heads)

	2005	2006	2007	2008	2009
Bovine	1,586.0	1,608.0	1,658.0	1,670.0	1,682.0
Ovine	18,909.0	19,616.0	19,851.0	20,235.0	21,404.0
Caprine	3,590.0	3,755.0	3,774.0	3,829.0	3,962.0
Cameline	269.0	287.0	292.0	299.0	301.0

Source: Algerian authorities.

Table 11. Algeria: Indices of Industrial Production in Public Enterprises, 2005–09

	2005	2006	2007	2008	2009
	(1989 = 100)				
Water and energy	231.7	239.6	253.9	273.8	293.4
Hydrocarbons	149.6	148.5	150.7	147.1	139.2
Mining and quarrying	91.0	104.8	120.9	132.8	137.3
Mechanical and electrical	70.6	71.5	55.5	57.65	61.3
Construction materials	112.7	108.5	116.1	114.2	113.1
Chemicals	82.3	77.7	67.4	69.1	70.5
Food processing	34.6	32.0	32.3	34.45	31.3
Textiles	24.6	21.2	18.4	18.2	18.4
Leather and hides	10.9	9.2	7.4	7.4	6.5
Woods and paper	23.1	23.7	23.2	20.44	16.1
Other industries	19.0	18.8	13	10.3	10.3
General index	88.7	88.4	90.1	91.8	91.9
General index (excluding hydrocarbons)	74.6	74.2	73.1	76.3	78.5
General index of manufactured commodities	60.0	58.5	51.8	52.8	53.2
	(Annual percentage change)				
Water and energy	9.5	3.4	6.0	7.8	7.2
Hydrocarbons	3.0	-0.7	1.5	-2.4	-5.4
Mining and quarrying	10.0	15.2	15.4	9.8	3.4
Mechanical and electrical	-4.1	1.3	-22.4	3.9	6.4
Construction materials	6.9	-3.7	7.0	-1.6	-1.0
Chemicals	5.5	-5.6	-13.3	2.5	2.0
Food processing	-14.6	-7.5	0.9	6.7	-9.1
Textiles	0.0	-13.8	-13.2	-1.1	1.2
Leather and hides	-19.3	-15.6	-19.6	0.0	-12.6
Woods and paper	-17.8	2.6	-2.1	-11.9	-21.5
Other industries	-25.0	-1.1	-30.9	-20.8	0.4
General index	1.6	-0.3	1.9	1.9	0.1
General index (excluding hydrocarbons)	1.1	-0.5	-1.5	4.4	2.9
General index of manufactured commodities	-2.4	-2.5	-11.5	1.8	0.8

Source: Algerian authorities.

Table 12. Algeria: Production of Minerals, 2005–09 1/

	2005	2006	2007	2008	2009
(In thousands of tons; unless otherwise indicated)					
Iron ore	1,668.0	1,996.0	1,584.0	2,068.0	1,218.0
Phosphates	872.0	1,510.0	1,800.0	1,805.0	1,017.0
Zinc and lead	4.0	0.6	0.0	0.0	0.0
Mercury 2/	0.0	0.0	0.0	0.0	0.0
(Annual percentage change)					
Iron ore	7.3	19.7	-20.6	30.6	-41.1
Phosphates	-14.0	73.2	19.2	0.3	-43.7
Zinc and lead	1639.1	-85.8	-100.0	0.0	0.0
Mercury 2/	-100.0	0.0	0.0	0.0	0.0

Source: Algerian authorities.

1/ Excluding hydrocarbons.

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

Table 13. Algeria: Housing Supply, 2005–09

	2005	2006	2007	2008	2009
(In thousands of dwellings delivered)					
Formal	104.9	159.2	165.3	205.6	199.6
Social	96.9	150.7	160.3	201.5	194.0
Rental	24.2	43.5	44.1	57.6	55.5
Owner occupied	72.6	107.216	116.2	143.9	138.5
Other formal	8.0	8.4	5	4.1	5.6
Public	4.3	5.781	2.8	1.8	
Private	3.7	2.638	2.2	2.3	
Autoconstruction	27.6	18.6	14.7	15.1	18.2
Total	132.5	177.8	180	220.8	217.8
(In percent of total)					
Formal	79.2	89.5	91.8	93.1	91.6
Social	73.1	84.8	89.1	91.3	89.1
Rental	18.3	24.5	24.5	26.1	25.5
Owner occupied	54.8	60.3	64.6	65.2	63.6
Other formal	6.1	4.7	2.8	1.9	2.6
Public	3.3	3.3	1.6	0.8	0.0
Private	2.8	1.5	1.2	1.0	0.0
Autoconstruction	20.8	10.5	8.2	6.8	8.4
Total	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.

Table 14. Consumer Price Index, 2005–09 1/

	2005	2006	2007	2008	2009 2/
	(1989 = 100)				
Foodstuffs, beverages, and tobacco	648.0	675.9	720.2	773.4	139.0
Clothing and shoes	445.8	444.5	442.9	440.4	104.6
Housing costs	730.6	754.0	761.2	770.6	129.3
Furniture	371.4	370.3	371	371.7	109.7
Health and medical care	674.4	681.2	701.8	716.9	114.2
Transportation and communications	660.1	670.2	667.1	672.2	141.8
Education and entertainment	475.4	475.9	484.7	503.3	119.1
Other services	734.8	741.3	754.1	780.7	127.8
General index	610.6	626.1	648.1	676.9	131.1
	(Average percentage change)				
Foodstuffs, beverages, and tobacco	-0.7	4.3	6.6	7.4	8.2
Clothing and shoes	0.2	-0.3	-0.4	-0.6	0.4
Housing costs	13.4	3.2	1.0	1.2	2.7
Furniture	-0.3	-0.3	0.2	0.2	1.8
Health and medical care	1.1	1.0	3.0	2.2	3.4
Transportation and communications	9.8	1.5	-0.5	0.8	3.6
Education and entertainment	0.3	0.1	1.8	3.8	6.0
Other services	0.0	0.9	1.7	3.5	7.9
General index	1.6	2.5	3.5	4.5	5.7

Source: Algerian authorities.

1/ Includes 256 items and covers households Algiers area.

2/ New Index base 2009.

Table 15. Algeria: Income of Households, 2005–09

(In billions of dinars)

	2005	2006	2007	2008	2009
Wages and salaries 1/	1,327.4	1,411.7	1,698.7	2,108.1	...
Agriculture	70.6	75.3	89.5	95.3	...
Central government	632.4	681.5	797.2	1,127.5	...
Other sectors	624.4	654.9	812.0	885.3	...
Self-employed	1,723.0	1,900.7	2,176.0	2,465.4	...
Transfers	841.7	828.0	1,309.5	1,148.6	...
Gross income	3,892.1	4,140.4	5,184.2	5,722.1	...
Disposable income	3,299.4	3,587.1	4,539.5	4,908.4	...

Source: Algerian authorities.

1/ Includes social security contributions paid by employees.

Table 16. Algeria: Labor Force, Employment, and Unemployment, 2005–09 1/

(In thousands; unless otherwise indicated)

	2005	2006	2007	2008	2009
Labor force	10,027	10,267	10,514	10,801	10,544
Agriculture	1,683	1,780	1,842	1,841	1,242
Other sectors	8,344	8,487	8,672	8,960	9,302
Employment	6,222	6,517	6,771	7,002	9,472
Agriculture	1,683	1,780	1,842	1,841	1,242
Other sectors	4,539	4,737	4,929	5,161	8,230
Industry	523	525	522	530	1,194
Construction and public works	1,050	1,160	1,261	1,371	1,718
Government	1,527	1,542	1,557	1,572	5,318
Other	1,439	1,510	1,589	1,688	...
Work at home 2/	2,275	2,485	2,498	2,579	...
Unemployed	1,530	1,265	1,245	1,220	1,072
(in percent of labor force)	15.3	12.3	12	11	10
Youth unemployment 3/	31.1	24.3	25	24	21
Urban youth unemployment	33.0	28.6	27	25	...

Source: Algerian authorities; and Fund staff estimates.

1/ Data not strictly comparable over time.

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

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

Table 17. Algeria: Summary of Central Government Operations, 2005–09

(In billions of dinars)

	2005	2006	2007	2008	2009
Total budget revenue and grants 1/	3,082.7	3,639.9	3,687.9	5,190.6	3,672.9
Hydrocarbon revenue 2/	2,352.7	2,799.0	2,796.8	4,088.6	2,412.7
Nonhydrocarbon revenue 1/	730.0	840.8	890.9	1,101.9	1,259.4
Tax revenue	640.5	720.9	766.8	965.3	1,144.5
Taxes on income and profits	168.1	241.2	258.1	331.5	460.8
Taxes on goods and services	308.8	341.3	347.4	435.2	479.0
Customs duties	143.9	114.8	133.1	164.9	169.1
Registration and stamps	19.6	23.5	28.1	33.6	35.6
Nontax revenues 1/	89.5	119.9	124.1	136.7	114.9
Fees 1/	35.1	44.3	75.2	113.8	66.7
Bank of Algeria dividends	48.7	75.3	41.0	22.5	48.2
Dividends from holdings	5.7	0.3	7.9	0.3	0.0
Grants	0.0	0.1	0.2	0.1	0.8
Total budget expenditure	2,052.0	2,454.4	3,114.2	4,191.2	4,224.8
Current expenditure	1,241.4	1,435.2	1,672.0	2,218.0	2,299.0
Personnel expenditure	492.2	531.3	628.7	826.6	879.9
Mudjahidins' pensions	79.8	92.5	101.6	103.0	130.7
Material and supplies	76.0	95.7	93.8	111.7	112.5
Current transfers 3/	520.2	645.6	762.8	1,115.2	1,138.5
Interest payments	73.2	70.0	85.0	61.4	37.4
Capital expenditure	810.6	1,019.2	1,442.3	1,973.3	1,925.8
Budget balance	1,030.6	1,185.5	573.6	999.4	-551.9
Special accounts balance	-129.0	-4.1	-18.9	-31.2	-7.3
Net lending by Treasury	5.2	32.1	141.3	123.8	134.6
Primary balance 4/	969.7	1,219.3	498.4	905.8	-656.4
Overall balance 4/	896.4	1,149.3	413.4	844.4	-693.8
Financing	-896.4	-1,149.3	-413.4	-844.4	693.8
Domestic 5/	-780.7	-990.7	-302.8	-821.7	693.0
Foreign 6/	-115.7	-158.6	-110.7	-22.6	0.8

Sources: Algerian authorities; and Fund staff estimates.

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

2/ Including dividends on current profits paid by Sonatrach.

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

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

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

6/ Includes external debt rescheduling proceeds.

Table 18. Algeria: Composition of Central Government Revenue, 2005–09

	2005	2006	2007	2008	2009
(In billions of dinars)					
Total budget revenue and grants 1/	3,082.7	3,639.9	3,687.9	5,190.6	3,672.9
Hydrocarbon revenue	2,352.7	2,799.0	2,796.8	4,088.6	2,412.7
Of which: Sonatrach dividends	85.0	85.0	85.0	85.0	85.0
Nonhydrocarbon revenue 1/	730.0	840.8	890.9	1,101.9	1,259.4
Tax revenue	640.5	720.9	766.8	965.3	1,114.5
Taxes on income and profits	168.1	241.2	258.1	331.5	460.8
Wage income taxes	85.6	96.1	124.9	125.9	182.7
Other	82.6	145.1	133.2	205.7	278.1
Taxes on goods and services	308.8	341.3	347.4	435.2	479.0
VAT and excises on imports	135.8	140.9	171.9	172.9	232.3
VAT and excises on domestic activities	129.1	145.7	168.8	196.8	232.8
VAT on domestic transactions	98.9	114.2	136.6	165.3	199.0
Tobacco and alcohol excises (DIC)	30.2	31.5	32.2	31.5	33.8
VAT on petroleum products/levy	5.9	4.4	0.1	0.1	0.2
Excises on petroleum products	37.9	40.6	4.1	0.2	0.7
Other indirect taxes	0.1	9.6	2.5	14.8	12.8
Customs duties	143.9	114.8	133.1	164.9	169.1
Registration and stamps	19.6	23.5	28.1	33.6	35.6
Nontax revenue 1/	89.5	119.9	124.1	136.7	114.9
Fees 1/	35.1	44.3	75.2	113.8	66.7
Bank of Algeria dividends	48.7	75.3	41.0	22.5	48.2
Dividends from holdings	5.7	0.3	7.9	0.3	0.0
Grants	0.0	0.1	0.2	0.1	0.8
(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	76.3	76.9	75.8	78.8	65.7
Nonhydrocarbon revenue	23.7	23.1	24.2	21.2	34.3
Tax revenue	20.8	19.8	20.8	18.6	30.3
Taxes on income and profits	5.5	6.6	7.0	6.4	12.5
Taxes on goods and services	10.0	9.4	9.4	8.4	13.0
Customs duties	4.7	3.2	3.6	3.2	4.6
Registration and stamps	0.6	0.6	0.8	0.6	1.0
Nontax revenue	2.9	3.3	3.4	2.6	3.1
Grants	0.0	0.0	0.0	0.0	0.0

Sources: Algerian authorities; and Fund staff estimates.

1/ Excluding privatization receipts.

Table 19. Algeria: Central Government Revenue, 2005–09

(In percent of GDP)

	2005	2006	2007	2008	2009
Total budget revenue and grants 1/	40.9	42.7	39.6	47.2	36.3
Hydrocarbon revenue	31.2	32.8	30.1	37.2	23.8
<i>Of which:</i> Sonatrach dividends	1.1	1.0	0.9	0.8	0.8
Nonhydrocarbon revenue 1/	9.7	9.9	9.6	10.0	12.5
Tax revenue	8.5	8.5	8.2	8.8	11.3
Taxes on income and profits	2.2	2.8	2.8	3.0	4.6
Wage income taxes	1.1	1.1	1.3	1.4	1.8
Other	1.1	1.7	1.4	1.6	2.7
Taxes on goods and services	4.1	4.0	3.7	4.0	4.7
VAT and excises on imports	1.8	1.7	1.8	2.0	2.3
VAT and excises on domestic activities	1.7	1.7	1.8	1.8	2.3
VAT on domestic transactions	1.3	1.3	1.5	1.5	2.0
Tobacco and alcohol excises (DIC)	0.4	0.4	0.3	0.3	0.3
VAT on petroleum products/levy	0.1	0.1	0.0	0.0	0.0
Excises on petroleum products	0.5	0.5	0.0	0.0	0.0
Other indirect taxes	0.0	0.1	0.0	0.1	0.1
Customs duties	1.9	1.3	1.4	1.5	1.7
Registration and stamps	0.3	0.3	0.3	0.3	0.4
Nontax revenue 1/	1.2	1.4	1.3	1.2	1.1
Fees 1/	0.5	0.5	0.8	1.0	0.7
Bank of Algeria dividends	0.6	0.9	0.4	0.2	0.5
Dividends from holdings	0.1	0.0	0.1	0.0	0.0

Source: Algerian authorities.

1/ Excluding privatization receipts.

Table 20. Algeria: Composition of Central Government Expenditure, 2005–09

	2005	2006	2007	2008	2009
	(In billions of dinars)				
Budget expenditure	2,052.0	2,454.4	3,114.2	4,191.2	4,224.8
Current expenditure	1,241.4	1,435.2	1,672.0	2,218.0	2,299.0
Personnel expenditure	492.2	531.3	628.7	826.6	879.9
Wages and salaries	490.1	531.3	628.7	826.6	879.9
Other	2.1	0.0	1.0	2.0	0
Mudjahidins' pensions	79.8	92.5	101.6	103.0	130.7
Material and supplies	76.0	95.7	93.8	111.7	112.5
Public services	187.5	215.5	273.0	360.8	405.2
Hospitals	61.7	73.5	107.9	151.5	173.2
Other	125.8	142	165.2	209.4	232
Current transfers	332.7	430.1	489.8	705.1	886.9
Public works and social assistance	0.0	0.0	0.0	0.0	0
Food subsidies	1.5	1.1	1.2	2.5	2.6
Youth Employment Support Fund	4.0	5.5	5.5	57.6	14.8
Other transfers	327.2	423.5	483.1	645.0	869.5
Interest payments	73.2	70.0	85.0	61.4	37.4
Capital expenditure	810.6	1,019.2	1,442.3	1,973.3	1,925.8
Special accounts balance	-129.0	-4.1	-18.9	-31.2	-7.3
Net lending by Treasury	5.2	32.1	141.3	123.8	134.6
Total expenditure and net lending	2,186.2	2,490.6	3,274.4	4,346.2	4,366.7
	(In percent of total expenditure)				
Total expenditure and net lending	100.0	100.0	100.0	100.0	100.0
Budget expenditure	93.9	98.5	95.1	96.4	96.8
Current expenditure	56.8	57.6	51.1	51.0	52.6
Personnel expenditure	22.5	21.3	19.2	19.0	20.2
Mudjahidins' pensions	3.6	3.7	3.1	2.4	3.0
Material and supplies	3.5	3.8	2.9	2.6	2.6
Public services	8.6	8.7	8.3	8.3	9.3
Current transfers	15.2	17.3	15.0	16.2	20.3
Interest payments	3.3	2.8	2.6	1.4	0.9
Capital expenditure	37.1	40.9	44.0	45.4	44.1
Special accounts balance	-5.9	-0.2	-0.6	-0.7	-0.2
Net lending by Treasury	0.2	1.3	4.3	2.8	3.1

Sources: Algerian authorities; and Fund staff estimates.

Table 21. Algeria: Central Government Expenditure, 2005–09

(In percent of GDP)

	2005	2006	2007	2008	2009
Total expenditure and net lending	29.0	29.2	35.2	39.5	43.1
Current expenditure	16.5	16.8	18.0	20.2	22.7
Personnel	6.5	6.2	6.8	7.5	8.7
Wages and salaries	6.5	6.2	6.8	7.5	8.7
Other	0.0	0.0	0.0	0.0	0.0
Mudjahidins' pensions	1.1	1.1	1.1	0.9	1.3
Material and supplies	1.0	1.1	1.0	1.0	1.1
Public services	2.5	2.5	2.9	3.3	4.1
Hospitals	0.8	0.9	1.2	1.4	1.7
Other	1.7	1.7	1.8	1.9	2.3
Current transfers	4.4	5.0	5.3	6.9	7.2
Public works and social assistance	0.0	0.0	0.0	0.0	0.0
Food subsidies	0.0	0.0	0.0	0.0	0.0
Youth Employment Support Fund	0.1	0.1	0.1	0.5	0.3
Other transfers	4.3	5.0	5.3	5.9	6.2
Interest on debt	1.0	0.8	0.9	0.6	0.4
Capital expenditure	10.7	12.0	15.5	17.9	19.0
Special accounts balance	-1.7	0.0	-0.2	-0.3	-0.1
Net lending by Treasury	0.1	0.4	1.5	1.1	1.3

Sources: Algerian authorities; and Fund staff estimates.

Table 22. Algeria: Sectoral Allocation of Budgetary Capital Expenditure, 2005–09 1/

	2005	2006	2007	2008	2009
(In millions of dinars)					
Agriculture and fishery	13,104.0	12,463.0	15,099.0	15,441.0	25,769.0
Irrigation and waterworks	125,438.0	169,108.0	183,897.0	217,136.0	256,554.0
Industry and energy	95.0	130.0	200.0	14.0	134.0
Tourism	6.0	24.0	17.0	86.0	374.0
Economic infrastructure	155,273.0	225,456.0	380,386.0	522,577.0	398,510.0
Housing	67,516.0	89,683.0	184,746.0	177,929.0	230,758.0
Education and professional training	84,540.0	84,136.0	126,160.0	122,100.0	144,913.0
Social infrastructure	35,567.0	32,900.0	41,760.0	49,049.0	68,483.0
Administrative infrastructure	29,961.0	38,446.0	54,439.0	66,553.0	85,665.0
Urban development	37,235.0	51,056.0	79,350.0	57,091.0	77,613.0
Unallocated	78,840.0	91,060.0	111,622.0	97,058.0	136,736.0
Total	627,575.0	794,462.0	1,177,676.0	1,325,034.0	1,425,508.0
(Annual percentage change)					
Agriculture and fishery	54.5	-4.9	21.2	2.3	66.9
Irrigation and waterworks	40.9	34.8	8.7	18.1	18.2
Industry and energy	-57.8	36.8	53.8	-93.0	857.1
Tourism	200.0	300.0	-29.2	405.9	334.9
Economic infrastructure	94.4	45.2	68.7	37.4	-23.7
Housing	2.3	32.8	106.0	-3.7	29.7
Education and professional training	36.8	-0.5	49.9	-3.2	18.7
Social infrastructure	15.4	-7.5	26.9	17.5	39.6
Administrative infrastructure	40.7	28.3	41.6	22.3	28.7
Urban development	33.5	37.1	55.4	-28.1	35.9
Unallocated	60.5	15.5	22.6	-13.0	40.9
Total	44.4	26.6	48.2	12.5	7.6
(In percent of total)					
Agriculture and fishery	2.1	1.6	1.3	1.2	1.8
Irrigation and waterworks	20.0	21.3	15.6	16.4	18.0
Industry and energy	0.0	0.0	0.0	0.0	0.0
Tourism	0.0	0.0	0.0	0.0	0.0
Economic infrastructure	24.7	28.4	32.3	39.4	28.0
Housing	10.8	11.3	15.7	13.4	16.2
Education and professional training	13.5	10.6	10.7	9.2	10.2
Social infrastructure	5.7	4.1	3.5	3.7	4.8
Administrative infrastructure	4.8	4.8	4.6	5.0	6.0
Urban development	5.9	6.4	6.7	4.3	5.4
Unallocated	12.6	11.5	9.5	7.3	9.6
Total	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.

1/ Commitment basis.

Table 23. Algeria: Central Government Domestic Debt, 2005–09

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

	2005	2006	2007	2008	2009
Total domestic debt 1/	1,038.9	1,847.3	1,103.9	734.0	808.8
Equipment bonds and regular securities	874.3	1,066.9	1,052.7	677.8	752.6
Central bank overdrafts	109.4	729.2	0.0	0.0	0.0
Refinancing bonds	55.2	51.2	51.2	56.2	56.2
Public enterprises, EPIC, agroindustries	0.0	0.0	0.0	0.0	0.0
Supplementary restructuring debt	0.0	0.0	0.0	0.0	0.0
OPGI (real estate companies)	0.0	0.0	0.0	0.0	0.0
Farmers' debt	0.0	0.0	0.0	0.0	0.0
Banks	55.2	51.2	51.2	56.2	56.2
Solidarity bonds	0.0	0.0	0.0	0.0	0.0
CNAC (unemployment insurance agency)	0.0	0.0	0.0	0.0	0.0
Bonds (CNR-retirement insurance agency)	0.0	0.0	0.0	0.0	0.0
Bonds (CNAS-social security agency)	0.0	0.0	0.0	0.0	0.0
Memorandum items:					
Domestic debt as percent of GDP	13.7	21.7	11.8	6.6	8.1
GDP (In billions of dinars)	7,565	8,515	9,363	11,069	10,018

Source: Algerian authorities.

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

Table 24. Algeria: Monetary Survey, 2005–09 1/

	2005	2006	2007	2008	2009
(In billions of dinars)					
Foreign assets (net)	4,179.4	5,515.0	7,415.5	10,246.9	10,886.0
Central bank	4,151.5	5,526.3	7,382.9	10,227.5	10,865.9
Commercial banks	27.9	-11.3	32.6	19.4	20.1
Net domestic assets	-37.7	-581.4	-1,420.9	-3,291.0	-3,707.3
Domestic credit	833.8	601.3	12.1	-1,011.8	-396.8
Credit to government (net)	-944.5	-1,304.1	-2,193.1	-3,627.3	-3,483.3
Central bank 2/	-1,986.5	-2,510.7	-3,294.9	-4,365.7	-4,402.0
Commercial banks 3/	765.9	870.8	723.1	278.6	340.0
CCP and treasury deposits	276.1	335.8	378.7	459.8	578.5
Credit to the economy 3/	1,778.3	1,905.4	2,205.2	2,615.5	3,086.5
Government lending funds	-54.5	-33.5	-28.9	-16.3	-14.8
Medium- and long-term foreign liabilities	-20.6	-19.4	-14.7	-11.4	-8.5
Other items (net)	-796.4	-1,129.8	-1,389.4	-2,251.5	-3,287.2
Money plus quasi-money (M2)	4,142.4	4,933.7	5,994.6	6,955.9	7,173.1
Money	2,417.4	3,167.6	4,233.6	4,964.9	4,944.2
Currency outside banks	921.0	1,081.4	1,284.5	1,540.0	1,829.4
Demand deposits	1,220.4	1,750.4	2,570.4	2,965.1	2,541.9
Deposits with treasury and postal checking system	276.1	335.8	378.7	459.8	572.9
Quasi-money	1,724.9	1,766.1	1,761.0	1,991.0	2,228.9
(Annual percentage change)					
Money and quasi-money	10.7	19.1	21.5	16.0	3.1
Money	11.9	31.0	33.7	17.3	-0.4
Quasi-money	9.0	2.4	-0.3	13.1	11.9
Net domestic assets	-106.1	1,441.5	144.4	131.6	12.6
Domestic credit	-44.9	-27.9	-98.0	-8,462.0	-60.8
Credit to government 3/	4,488.7	38.1	68.2	65.4	-4.0
Credit to the economy 3/	15.8	7.1	15.7	18.6	18.0
(In percent)					
Memorandum items:					
Total liquidity/GDP	54.8	57.9	64.0	62.8	71.6
Money/GDP	32.0	37.2	45.2	44.9	49.4
Currency outside banks/GDP	12.2	12.7	13.7	13.9	18.3
Domestic credit/GDP	11.0	7.1	0.1	-9.1	-4.0
Money/M2	58.4	64.2	70.6	71.4	68.9
Currency outside banks/M2	22.2	21.9	21.4	22.1	25.5
Money multiplier	3.6	3.7	3.5	3.6	3.2
Nominal GDP (in billions of dinars)	7,564.6	8,514.8	9,362.7	11,069.0	10,017.5

Sources: Bank of Algeria; and Fund staff estimates.

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

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

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

Table 25. Algeria: Summary Balance Sheet of the Bank of Algeria, 2005–09

	2005	2006	2007	2008	2009
(In billions of dinars)					
Net foreign assets	4,151.5	5,526.3	7,382.9	10,227.5	10,865.9
Net domestic assets	-2,988.2	-4,191.0	-5,653.8	-8,302.0	-8,651.7
Credit to government	-1,986.5	-2,510.7	-3,294.8	-4,365.7	-4,402.0
Credit to banks	0.0	0.0	0.0	0.0	0.0
Other credit	0.8	1.3	1.5	1.5	1.4
Other items net	-1,002.5	-1,681.6	-2,360.5	-3,937.8	-4,251.1
Reserve money	1,163.3	1,335.3	1,729.0	1,925.5	2,214.2
Currency in circulation	930.3	1,092.1	1,301.3	1,561.7	1,849.9
Bankers deposits 1/	233.1	243.2	427.7	363.8	364.3
(Annual change; in billions of dinars)					
Net foreign assets	1,042.4	1,374.8	1,856.6	2,844.6	638.4
Net domestic assets	-1,039.2	-1,202.8	-1,462.8	-2,648.2	-349.7
Credit to government	-1,070.7	-524.2	-784.1	-1,070.9	-36.3
Credit to banks	0.0	0.0	0.0	0.0	0.0
Other credit	0.2	0.5	0.2	0.0	-0.1
Other items net	31.3	-679.1	-678.9	-1,577.3	-313.3
Reserve money	3.2	172.0	393.7	196.5	288.7
Currency in circulation	47.8	161.8	209.2	260.4	288.2
Bankers deposits 1/	-44.5	10.1	184.5	-63.9	0.5
(Annual percentage change)					
Net foreign assets	33.5	33.1	33.6	38.5	6.2
Net domestic assets	53.3	40.3	34.9	46.8	4.2
Credit to government	116.9	26.4	31.2	32.5	0.8
Credit to banks	0.0	1.0	2.0	3.0	3.0
Reserve money	0.3	14.8	29.5	11.4	15.0
Currency in circulation	5.4	17.4	19.2	20.0	18.5
Bankers deposits 1/	-16.0	4.4	75.8	-14.9	0.1

Source: Bank of Algeria.

1/ Includes deposits of nonbank financial institutions.

Table 26. Algeria: Summary Balance Sheet of Deposit Money Banks, 2005–09

	2005	2006	2007	2008	2009
(In billions of dinars)					
Net foreign assets	27.9	-11.3	3.5	19.4	20.1
Assets	91.6	83.9	44.6	142.3	58.0
Liabilities	63.6	95.3	41.2	122.9	37.9
Net domestic assets	2,829.7	3,388.9	4,318.3	4,918.6	4,711.8
Domestic credit	2,556.2	2,775.0	2,926.8	2,892.6	3,425.4
Credit to government	777.3	870.8	723.1	278.6	340.2
Credit to the economy	1,778.9	1,904.1	2,203.8	2,614.1	3,085.2
<i>Of which:</i> private sector	896.4	1,055.1	1,214.5	1,411.8	1,599.2
Claims on central bank	688.6	1,169.6	2,010.9	2,848.9	2,441.7
Central bank deposit auction	499.8	906.7	1,583.1	2,500.4	2,122.1
Other deposits	188.8	262.9	427.8	348.5	319.6
<i>Of which:</i> required reserves	171.5	209.0	272.1	394.7	394.8
Cash in vault	9.3	10.7	16.8	21.8	20.6
Other items (net)	-424.4	-566.4	-636.2	-844.8	-1,175.9
<i>Of which:</i> MLT foreign liabilities	-20.6	-19.4	-14.7	-11.4	-8.5
Domestic liabilities					
Demand deposits	1,224.4	1,750.4	2,560.8	2,946.9	2,502.9
Time deposits	1,632.9	1,649.8	1,761.0	1,991.0	2,228.9
Central bank refinancing	0.0	0.0	0.0	0.0	0.0
(Annual change; in billions of dinars)					
Net foreign assets	17.8	-39.2	14.8	16.0	0.7
Net domestic assets	134.4	559.2	929.4	600.2	-206.7
Credit to government	40.4	93.6	-147.8	-444.5	61.6
Credit to the economy	244.5	125.2	299.7	410.3	471.1
Claims on central bank	16.1	481.0	841.3	838.0	-407.2
Other	-166.0	-140.6	-63.7	-203.6	-332.3
Domestic liabilities	151.9	542.9	921.6	616.1	-206.1
(Annual percentage change)					
Foreign assets	19.5	-8.3	-46.8	218.7	-59.2
Foreign liabilities	-4.3	49.7	-56.8	198.3	-69.2
Net domestic assets	5.0	19.8	27.4	13.9	-4.2
Credit to government	5.5	12.0	-17.0	-61.5	22.1
Credit to the economy	15.9	7.0	15.7	18.6	18.0
Claims on central bank	2.4	69.9	71.9	41.7	-14.3
Other	66.7	33.9	11.5	32.9	40.4
Domestic liabilities	5.6	19.0	27.1	14.3	-4.2

Source: Bank of Algeria.

Table 27. Algeria: Distribution of Credit to the Economy by Maturity, 2005–09 1/

	2005	2006	2007	2008	2009
(In billions of dinars; end-of-period)					
Short-term	923.3	915.7	1,026.1	1,189.4	1,320.5
Medium-term	747.5	786.4	828.0	910.0	852.1
Long-term	109.0	203.3	351.1	516.1	913.9
Total	1,778.3	1,905.4	2,205.2	2,615.5	3,086.5
(Annual percentage change)					
Short-term	11.5	-0.8	12.1	15.9	11.0
Medium-term	21.0	5.2	5.3	9.9	-6.4
Long-term	22.3	86.5	72.7	47.0	77.1
Total	15.8	7.1	15.7	18.6	18.0
(In percent of total credit)					
Short-term	51.9	48.1	46.5	45.5	42.8
Medium-term	42.0	41.3	37.5	34.8	27.6
Long-term	6.0	10.7	15.9	20.7	30.6
Total	100.0	100.0	100.0	101.0	101.0

Source: Bank of Algeria.

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

Table 28. Algeria: Distribution of Credit to the Economy by Sector, 2005–09

	2005	2006	2007	2008	2009
(In billions of dinars; end of period)					
Public sector	882.4	847.0	988.9	1,201.9	1,485.1
Private sector	897.3	1,057.0	1216	1,413.3	1,600.6
Local administration	0.1	1.4	0.3	0.3	0.8
Total	1,779.8	1,905.4	2,205.2	2,615.5	3,086.5
(Annual percentage change)					
Public sector	2.7	-4.0	16.8	21.5	23.6
Private sector	32.9	17.8	15.0	16.2	13.3
Local administration	-66.7	1,300.0	-78.6	0.0	166.7
Total	15.9	7.1	15.7	18.6	18.0
(In percent of total credits)					
Public sector	49.6	44.5	44.8	46.0	48.1
Private sector	50.4	55.5	55.1	54.0	51.9
Local administration	0.0	0.1	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank of Algeria.

Table 29. Algeria: Structure of Interest Rates, 2005–09

(In percent per annum)

	2005	2006	December 2007	2008	2009
Central bank deposit auction 1/	1.68	1.86	1.92	1.44	...
Central bank rediscount	4.0	4.0	4.0	4	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	1.25–2.50	1.25–250	1.25–2.50	1.25 - 2.50	1.25 - 2.50
Commercial banks' lending rates	5.50–9.00	5.50–9.00	5.50–9.00	5.50 - 9.00	5.50 - 9.00
CNEP (savings and housing bank)					
Deposit rates					
Savings accounts	2.0–5.0	2.0–5.0	2.0–5.0	2.0–5.1	2.0–5.0
Housing accounts	5.0	5.0	5.0	5.0	5.0
Lending rates (housing)					
Individuals	5.75–7.50	5.75–7.50	5.50–5.75	5.50 - 5.75	5.50 - 5.75
Developers	6.0	6.0	6.0	6.00	6.00
Treasury securities					
13 weeks	0.80	1.44	0.20	0.18	0.32
26 weeks	1.30	1.65	0.33	0.19	0.35
52 weeks	2.68	2.38	2.60	...	...
2 years	2.95	2.81	2.90	...	...
5 years	4.00	3.16	3.25	...	...
7 years	4.00	4.00	4.00	...	...
10 years	4.50	4.26	4.50	...	...
Memorandum item:					
Consumer price index (average percentage change)	1.6	2.5	3.5	4.5	5.7

Source: Algerian authorities.

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

Table 30. Algeria: Number of Branches of Financial Institutions, 2005–09

	2005	2006	2007	2008	2009
Bank of Algeria	49	49	49	49	49
Banque de l'Agriculture et du Développement Rural (BADR)	291	291	291	290	290
Banque de Développement Local (BDL)	164	146	146	147	148
Banque Extérieure d'Algérie (BEA)	82	84	84	86	91
Banque Nationale d'Algérie (BNA)	174	176	184	189	197
Crédit Populaire d'Algérie (CPA)	129	132	133	136	137
Caisse Nationale d'Epargne et de Prévoyance (CNEP)	197	201	206	209	209
Société de Refinancement Hypothécaire (SRH)	1	1	1	1	1
Caisse Nationale de Mutualité Agricole (CNMA)	0	62	62	62	62
Union Bank	0	0	0	0	0
El-Khalifa Bank	0	0	0	0	0
Mouna Bank	0	0	0	0	0
Banque Commerciale et Industrielle d'Algérie (BCIA)	0	0	0	0	0
Algerian International Bank	1	0	0	0	0
Arcobank	1	0	0	0	0
Compagnie Algérienne de Banque (CAB)	0	0	0	0	0
Bank El Baraka	11	16	17	20	20
Citibank	4	4	4	4	4
Arab Banking Corporation (ABC Algeria)	4	6	7	10	12
Société Générale	13	24	37	53	54
Natexis El Amana Bank	3	4	10	12	12
Al Rayan Algerian Bank	7	0	0	0	0
Arab Bank	2	2	4	4	4
BNP Paribas El-Djazair	10	18	36	46	49
Banque Générale Méditerranéenne	2	0	0	0	0
TRUST Bank—Algeria	3	3	3	6	7
The Housing Bank for Trade and Finance—Algeria	2	2	2	4	4
Gulf Bank—Algeria	1	1	1	13	13
Sofinance	1	1	1	1	1
Arab Leasing Corporation	2	2	3	3	3
Cetelem	0	1	1	1	1
Fransabank el dzajair	0	0	1	1	1
Calyon Algeria	0	0	1	1	1
HSBC -El Djazair	0	0	1	1	1
Al Salem Bank	0	0	1	1	1
Société algérienne de leasing immobilier	1	1	1	0	0
Maghreb Leasing Algeria	0	1	1	1	1
Total	1,155	1,228	1,288	1,351	1,373

Source: Bank of Algeria.

Table 31. Algeria: Balance of Payments, 2005–09

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

	2005	2006	2007	2008	2009
Current account	21.2	29.0	30.6	34.5	0.4
Trade balance	26.5	34.1	34.2	40.6	7.8
Exports, f.o.b.	46.3	54.7	60.6	78.6	45.2
Hydrocarbons	45.5	53.6	59.6	77.2	44.4
Other exports	0.8	1.1	1.0	1.4	0.8
Imports, f.o.b.	-19.9	-20.7	-26.4	-38.0	-37.4
Services and income (net)	-7.4	-6.7	-5.9	-8.9	-10.0
Services (net)	-2.3	-2.2	-4.0	-7.6	-8.7
Credit	2.5	2.6	2.9	3.5	3.0
Debit	-4.8	-4.8	-6.9	-11.1	-11.7
Income (net)	-5.1	-4.5	-1.8	-1.3	-1.3
Credit	1.4	2.4	3.8	5.1	4.7
Debit	-6.5	-6.9	-5.6	-6.5	-6.1
Of which:					
Interest payments	-1.0	-0.8	-0.2	-0.2	-0.2
Profit repatriation	-5.5	-6.2	-5.4	-4.6	-3.9
Transfers (net)	2.1	1.6	2.2	2.8	2.6
Capital account	-4.2	-11.2	-1.1	2.5	3.5
Direct investment (net)	1.1	1.8	1.4	2.3	2.5
Loans (net)	-3.1	-11.9	-0.8	-0.4	1.3
Drawings	1.4	1.0	0.5	0.8	2.2
Amortization	-4.5	-12.9	-1.3	-1.3	-0.9
Short-term capital and errors and omissions	-2.2	-1.1	-1.7	0.6	-0.4
Overall balance	16.9	17.7	29.6	37.0	3.9
Financing	-16.9	-17.7	-29.6	-37.0	-3.9
Official reserves (increases -)	-16.3	-17.7	-29.6	-37.0	-3.9
Fund repurchases	-0.6	0.0	0.0	0.0	0.0
Memorandum items:					
Current account balance (in percent of GDP)	20.6	24.7	22.5	20.1	0.3
Algerian crude oil export unit value (US\$/barrel) 1/	54.6	65.7	74.7	100.0	62.3
Gross official reserves (in billions of US\$)	56.2	77.8	110.2	143.1	148.9
In months of next years' imports of goods and services	26.5	28.0	27.4	35.2	36.4
Gross external debt (in billions of US\$)	17.2	5.6	5.1	5.6	5.3
External debt/exports (in percent)	37.1	10.2	8.4	6.8	10.9
External debt/GDP (in percent)	16.7	4.8	3.8	3.3	3.8
Debt service (in billions of US\$)	6.1	13.6	1.5	1.5	1.1
Debt service/exports (in percent)	13.2	24.9	2.5	1.8	2.2
Interest payments/exports (in percent)	2.2	1.4	0.4	0.2	0.4
GDP (in billions of US\$)	102.7	116.8	135.3	171.0	139.8

Sources: Algerian authorities; and Fund staff estimates.

1/ Weighted average of quarterly data.

Table 32. Algeria: Exports and Imports, 2005–09

	2005	2006	2007	2008	2009
(In millions of U.S. dollars)					
Exports					
Food	67.0	73.0	88.0	122.0	113.0
Hydrocarbon	45,587.9	53,608.0	59,605.1	77,195.0	44,415.0
Raw materials	136.0	195.0	170.0	339.0	169.0
Semi finished	481.0	765.0	640.0	853.0	393.0
Agricultural equipment	0.0	1.0	1.0	1.0	0.0
Industrial equipment	37.0	44.0	46.0	77.0	42.0
Consumer goods	19.0	44.0	35.0	35.0	49.0
Other	6.0	10.0	5.0	8.0	5.0
Total	46,333.9	54,740.0	60,590.1	78,630.0	45,186.0
Of which: nonhydrocarbon	746.0	1,132.0	985.0	1,426.0	766.0
Imports					
Food	3,374.0	3,572.0	4,656.0	7,273.0	5,512.0
Energy	199.0	230.0	305.0	1,722.0	516.0
Raw materials	706.0	792.0	1,245.0	133.0	1,128.0
Semi finished	3,845.0	4,637.0	6,678.0	9,251.0	9,557.0
Agricultural equipment	150.0	90.0	137.0	161.0	219.0
Industrial equipment	7,967.0	8,015.0	9,361.0	14,095.5	14,141.0
Consumer goods	2,922.0	2,830.0	3,546.0	4,125.0	5,868.0
Direct investment in kind	711.0	515.0	420.0	630.5	462.0
Total	19,874.0	20,681.0	26,348.0	37,391.0	37,403.0
(In percent)					
As share of total exports					
Nonhydrocarbon	1.6	2.1	1.6	1.8	1.7
As share of total imports					
Food as share of imports	17.0	17.3	17.7	19.5	14.7
Industrial goods	40.1	38.8	35.5	37.7	37.8
Consumer goods	14.7	13.7	13.5	11.0	15.7

Source: Algerian authorities.

Table 33. Algeria: Volume of Hydrocarbon Exports, 2005–09

	2005	2006	2007	2008	2009
(In billions of BTUs)					
Liquid petroleum products					
Crude oil	1,780	1,735	1,708	1,545.7	1,371.0
Condensate	607	598	576	580.9	467.4
Refined petroleum products	486	492	432	456.0	473.0
LPG	319	295	337	338.0	307.7
Total liquid petroleum	3,193	3,120	3,053	2,920.6	2,619.1
Natural gas piped and LNG					
Natural gas piped	1,493	1,416	1,326	1,462.8	1,250.6
LNG	1,053	912	934	811.6	791.8
Total gas	2,546	2,328	2,260	2,274.4	2,042.4
Total hydrocarbon	5,739	5,448	5,313	5,195.0	4,661.5
(In percent of total hydrocarbon volume)					
Liquid petroleum products					
Crude oil	31.0	31.9	32.1	29.8	29.4
Condensate	10.6	11.0	10.8	11.2	10.0
Refined petroleum products	8.5	9.0	8.1	8.8	10.1
LPG	5.6	5.4	6.3	6.5	6.6
Total	55.6	57.3	57.5	56.2	56.2
Natural gas and LNG					
Natural gas	26.0	26.0	25.0	28.2	26.8
LNG	18.4	16.7	17.6	15.6	17.0
Total	44.4	42.7	42.5	43.8	43.8

Source: Algerian authorities.

Table 34. Algeria: Hydrocarbon Exports, 2005–09

	2005	2006	2007	2008	2009
Crude oil					
Value (in millions of US\$)	19,340.7	22,697.4	25,373.7	30,513.7	16,855.6
Of which: Profit repatriation of partners	4,009.8	4,624.9	2,989.0	3,593.4	2,963.1
Volume (in millions of barrels)	354.3	345.3	339.5	305.5	272.8
Unit price (in US\$ per barrel)	54.6	65.7	74.7	99.9	62.2
Condensate					
Value (in millions of US\$)	6,291.9	7,268.0	8,498.2	10,089.5	5,146.2
Of which: Profit repatriation of partners	156.1	152.7	228.0	221.4	231.6
Volume (in millions of barrels)	122.9	119.1	114.9	115.8	93.3
Unit price (in US\$ per barrel)	51.2	61.0	73.9	87.2	55.2
Refined petroleum products					
Value (in millions of US\$)	3,941.2	4,756.3	5,838.1	7,310.0	5,373.4
Volume (in millions of barrels)	74.8	75.7	77.5	82.3	85.4
Unit price (in US\$ per barrel)	52.7	62.8	75.3	88.8	62.9
LPG					
Value (in millions of US\$)	3,336.8	3,626.2	4,545.3	5,708.0	3,216.8
Of which: Profit repatriation of partners	245.6	239.3	367.0	364.6	468.7
Volume (in millions of barrels)	87.5	82.0	87.3	81.5	74.1
Unit price (in US\$ per barrel)	38.1	44.2	52.1	70.0	43.4
LNG					
Value (in millions of US\$)	5,337.4	6,383.1	6,724.8	9,092.0	5,598.0
Volume (in billions of c.m. dry gas equivalent)	24.2	24.0	24.1	34.6	34.7
Unit price (in US\$ per thousand c.m.)	220.4	266.4	279.6	262.7	161.3
Natural gas piped (NG)					
Value (in millions of US\$)	7,324.6	8,877.0	8,624.8	14,481.4	8,225.1
Of which: Profit repatriation of partners	332.2	271.3	311.0	382.6	257.5
Volume (in billions of c.m.)	39.8	37.9	35.4	39.0	33.6
Unit price (in US\$ per thousand c.m.)	184.0	234.5	243.8	371.3	244.8
Total hydrocarbon receipts (in million of US\$)	45,572.6	53,608.0	59,604.8	77,194.6	44,415.1
Of which: Share of Sonatrach's partners	4,743.7	5,288.2	3,895.0	4,562.0	3,920.9
Oil products	72.2	71.5	74.2	69.5	68.9
Crude oil	42.4	42.3	42.6	39.5	38.0
Condensate	13.8	13.6	14.3	13.1	11.6
Refined petroleum products	8.6	8.9	9.8	9.5	12.1
LPG	7.3	6.8	7.6	7.4	7.2
Gas	27.8	28.5	25.8	30.5	31.1
LNG	11.7	11.9	11.3	11.8	12.6
NG	16.1	16.6	14.5	18.8	18.5

Source: Algerian authorities.

Table 35. Algeria: Trade Indices, 2005–09

	2005	2006	2007	2008	2009
	(1995 = 100)				
Total export volume index	272.2	267.6	264.0	256.7	229.2
Nonhydrocarbon export volume index	179.6	265.7	208.2	274.4	168.4
Total import volume index	143.4	135.3	154.2	175.8	200.4
Food import volume index	157.7	150.4	173.1	234.6	209.2
Terms of trade index	296.0	324.3	326.7	400.3	293.0
	(Annual percentage change)				
Total export volume index	5.7	-1.7	-1.3	-2.8	-10.7
Nonhydrocarbon export volume index	8.2	47.9	-21.7	31.8	-38.6
Total import volume index	6.3	-5.7	14.0	14.0	14.0
Food import volume index	0.6	-4.6	15.1	35.5	-10.8
Terms of trade index	33.0	9.6	0.8	22.5	-26.8

Sources: Algerian authorities; and Fund staff calculations.

Table 36. Algeria: External Debt, 2005–09 1/

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

	2005	2006	2007	2008	2009
Total external debt	17,192	5,674	5,606	5,586	5,413
Long-term debt	16,485	5,124	4,889	4,282	3,921
Official creditors	12,933	2,281	2401	2,073	2,141
Multilateral (excluding IMF)	2,444	402	226	10	10
Of which: World Bank	779	119	113	0	0
Bilateral	10,489	1,879	2,175	2,063	2,131
Concessional	2,079	1,535	1,777	1,685	1,741
Private creditors	3,552	2,843	2,488	2,209	1,780
Commercial banks	1,039	29	49	88	73
Supplier 2/	97	92	16	6	21
Other private	2,416	2,722	2,423	2,115	1,686
IMF	0	0	0	0	0
Short-term debt	707	550	717	1,304	1,492
Disbursements			339	406	199
Official creditors	431	126	196	179	81
Multilateral (excluding IMF)	358	67	108	3	0
Of which: World Bank	...	...	9	3	0
Bilateral	73	59	88	176	81
Private creditors	341	75	143	227	118
IMF purchases	0	0	0	0	0
Principal repayment	5,060	12,726	976	1,067	875
Official creditors	2,822	10,851	228	914	437
Multilateral (excluding IMF)	1,190	2,340	30	104	2
Of which: World Bank	...	677	17	104	1
Bilateral	1,632	8,511	199	810	435
Private creditors	1,398	1,723	412	153	438
IMF repurchases	612	0	0	0	0
Interest payments	888	610	200	151	125
Official creditors	707	435	62	109	0
Multilateral (excluding IMF)	163	118	13	2	0
Of which: World Bank	46	21	7	2	0
Bilateral	544	316	48	107	84
Private creditors	156	122	73	42	41
IMF charges	18	1	0	0	0
Short-term debt	...	...	...	...	...
Total debt service	5,981	13,351	1,175	1,218	1,000
Official creditors	3,529	11,286	290	1,023	522
Multilateral (excluding IMF)	1,354	2,458	43	107	2
Bilateral	2,176	8,828	247	916	519
Private creditors	1,553	1,845	485	195	478
IMF repurchases and charges	630	1	0	0	0
Short-term debt	15	15	0	0	0

Table 36. Algeria: External Debt, 2005–09 1/ (concluded)

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

	2005	2006	2007	2008	2009
Debt restructurings					
Total amount rescheduled	0	0	0	0	0
Principal rescheduled	0	0	0	0	0
Official creditors	0	0	0	0	0
Private creditors	0	0	0	0	0
Interest rescheduled	0	0	0	0	0
Official creditors	0	0	0	0	0
Private creditors	0	0	0	0	0
Interest (in percent)	3.2	1.4	0.9	0	0
Maturity (in years)	11.5	15.3	14.6	0	0
Grace period (in years)	2.7	3.3	7.7	0	0
Grant element (in percent)	22.6	47.0	58.7	0	0
Interest (in percent)	3.4	0.5	0.9	0	0
Maturity (in years)	11.9	16.8	14.7	0	0
Grace period (in years)	2.8	3.3	7.7	0	0
Grant element (in percent)	21.1	53.6	58.8	0	0

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. Nominal and Real Effective Exchange Rates, 1990–2009

(2000 = 100)

	Q1	Q2	Q3	Q4
Nominal effective exchange rate				
1990	620.1	595.1	514.7	429.1
1991	293.4	282.6	282.4	217.1
1992	217.5	218.4	213.8	220.9
1993	225.8	224.3	226.1	228.2
1994	228.7	151.4	134.6	123.4
1995	118.2	107.3	98.4	97.3
1996	95.4	95.2	93.7	94.1
1997	98.4	101.1	102.4	104.1
1998	106.8	107.0	106.5	104.8
1999	100.9	99.2	100.8	100.6
2000	100.4	100.4	99.3	100.0
2001	101.4	103.9	103.6	104.5
2002	104.0	98.9	94.0	93.4
2003	89.8	86.4	88.4	90.9
2004	88.7	91.4	89.4	85.5
2005	83.7	85.3	87.4	88.8
2006	88.1	86.1	85.5	86.1
2007	85.5	84.5	85.8	83.6
2008	82.5	83.8	90.0	92.0
2009	101.0	96.5	92.9	91.1
Real effective exchange rate				
1990	197.6	201.5	177.4	156.5
1991	114.0	113.9	117.7	97.2
1992	102.4	111.7	117.2	123.5
1993	130.6	134.8	138.2	143.9
1994	154.1	109.3	104.4	102.5
1995	104.8	98.7	94.9	95.9
1996	97.8	101.4	100.5	101.3
1997	105.3	107.0	109.2	111.3
1998	114.1	114.1	114.1	111.7
1999	106.3	104.3	105.3	103.6
2000	102.9	100.6	98.3	98.3
2001	99.8	103.7	103.6	105.1
2002	103.5	96.2	91.2	89.9
2003	85.2	83.6	86.5	89.2
2004	86.7	89.0	87.4	83.4
2005	82.0	83.1	83.4	84.1
2006	84.3	83.1	81.9	83.4
2007	82.3	81.2	84.5	81.4
2008	80.2	81.3	86.9	91.3
2009	106.2	102.4	101.0	98.9

Source: International Monetary Fund.