

**IMMEDIATE  
ATTENTION**

SM/11/337

December 23, 2011

To: Members of the Executive Board  
From: The Acting Secretary  
Subject: **Algeria—Statistical Appendix**

This paper provides background information to the staff report on the 2011 Article IV consultation with Algeria (SM/11/339, 12/23/11) which is being considered on a lapse of time basis. Unless an objection from the authorities of Algeria is received prior to the conclusion of the Board's consideration, the document will be published. Any requests for modifications for publication are expected to be received two days before the Board concludes its consideration.

Questions may be referred to Mr. Toujas-Bernate (ext. 36936) and Mr. Gijon (ext. 35400) in MCD.

Unless the Documents Section (ext. 36760) is otherwise notified, the document will be transmitted, in accordance with the procedures approved by the Executive Board and with the appropriate deletions, to the WTO Secretariat on Wednesday, January 4, 2012; and to the African Development Bank, the Arab Monetary Fund, the European Commission, the European Investment Bank, the Food and Agriculture Organization, the Islamic Development Bank, and the United Nations Development Programme, following its consideration by the Executive Board.

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INTERNATIONAL MONETARY FUND

ALGERIA

**Statistical Appendix**

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Approved by the Middle East and Central Asia Department

December 22, 2011

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Table 1. Algeria: Basic Economic and Financial Indicators, 2006–10

	2006	2007	2008	2009	2010
	(Annual percentage change)				
Production and prices					
Nominal GDP	12.6	10.0	18.4	-9.5	20.1
Real GDP	2.0	3.0	2.4	2.4	3.3
Real nonhydrocarbon GDP (NHGDP)	5.6	6.3	6.1	9.3	5.9
GDP deflator	10.3	7.3	15.4	-9.9	16.3
NHGDP deflator	4.1	8.1	8.3	4.2	9.3
Consumer price index (average)	2.5	3.5	4.5	5.7	3.9
	(In billions of U.S. dollars; unless otherwise indicated)				
External sector					
Exports, f.o.b.	54.7	60.6	78.6	45.2	57.1
Imports, f.o.b.	20.7	26.4	38.0	37.4	38.9
Current account balance	29.0	30.6	34.5	0.4	12.2
Current account balance (in percent of GDP)	24.7	22.5	20.1	0.3	7.6
Overall balance	17.7	29.6	37.0	3.9	15.6
	(In percent of GDP; unless otherwise indicated)				
Central government					
Total budget revenue and grants	42.8	39.2	47.2	36.3	36.4
Of which: hydrocarbon revenue	32.9	30.1	37.2	23.8	24.1
Total expenditure and net lending	29.2	34.7	39.5	43.1	38.8
Overall balance	13.5	4.4	7.7	-6.4	-2.4
Nonhydrocarbon primary balance (in percent of NHGDP)	-34.1	-43.2	-53.1	-44.9	-40.2
Money and credit					
Broad money (annual percentage change)	18.6	24.2	16.1	3.1	13.8
Net credit to government (as a percent of beginning money stock)	-17.8	-20.7	-25.2	0.2	-4.4
Credit to the economy (annual percentage change)	9.3	12.5	20.4	18.5	5.1
13-week T-bill interest rate (in percent per annum)	1.4	0.2	0.2	0.3	0.2
Official reserves					
Gross official reserves (in billions of U.S. dollars)	77.8	110.2	143.1	148.9	162.2
Idem, in months of next year's imports of goods and services	28.0	27.4	35.4	35.6	38.3
Debt					
Total external debt (in billions of U.S. dollars)	5.6	5.6	5.6	5.7	5.7
Total external debt (in percent of GDP)	4.8	4.2	3.3	3.8	3.5
Total government debt (in percent of GDP)	23.6	12.4	8.2	10.9	10.0
Domestic government debt (in percent of GDP)	18.7	5.3	4.9	7.4	6.2
Memorandum items:					
Gross domestic product (in billions of dinars)	8,515	9,367	11,090	10,034	12,050
Idem (in billions of U.S. dollars)	116.8	135.3	171.0	139.8	160.8
Per capita GDP (in U.S. dollars)	3,456	3,934	4,962	3,925.9	4,516.3
Exchange rate (DA/US\$) (average)	73.7	69.2	64.6	72.5	74.9
Real effective exchange rate (annual percentage rate)	-0.2	-1.4	4.9	-1.2	0.4
Terms of trade (annual percentage rate)	9.6	0.8	22.5	-26.8	22.9

Sources: Algerian authorities; and Fund staff estimates.

Table 2. Algeria: Supply and Use of Resources at Current Prices, 2006–10

	2006	2007	2008	2009	2010
(In billions of dinars)					
Gross domestic product	8,514.8	9,366.5	11,090.0	10,034.3	12,049.5
Resource gap	2,286.2	2,076.1	2,127.3	-57.9	861.5
Exports of goods and nonfactor services	4,149.7	4,402.2	5,298.1	3,525.9	4,610.1
Imports of goods and nonfactor services	1,863.5	2,326.1	3,170.8	3,583.8	3,748.6
Gross domestic spending	6,234.4	7,290.4	8,962.7	10,092.2	11,188.0
Consumption	3,650.4	4,052.8	4,805.7	5,414.7	6,322.2
Government	954.9	1,089.0	1,459.1	1,646.2	2,166.9
Nongovernment	2,695.6	2,963.8	3,346.6	3,768.5	4,155.3
Gross investment	2,583.9	3,237.6	4,157.0	4,677.5	4,865.80
Gross fixed capital formation	1,967.3	2,462.1	3,228.3	3,811.4	4,350.9
Change in inventories	616.6	775.5	928.7	866.1	514.9
Gross domestic savings	4,864.4	5,313.7	6,284.3	4,619.6	5,727.3
Net factor income from abroad	-328.9	-127.6	-84.2	-94.8	-26.4
Net current transfers	116.7	153.3	175.1	191.3	197.1
National savings	4,652.2	5,339.4	6,375.2	4,716.1	5898
Gross national product	8,185.9	9,238.9	11,005.8	9,939.5	12,023.1
(In percent of GDP)					
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Resource gap	26.8	22.2	19.2	-0.6	7.1
Exports of goods and nonfactor services	48.7	47.0	47.8	35.1	38.3
Imports of goods and nonfactor services	21.9	24.8	28.6	35.7	31.1
Gross domestic spending	73.2	77.8	80.8	100.6	92.9
Consumption	42.9	43.3	43.3	54.0	52.5
Government	11.2	11.6	13.2	16.4	18.0
Nongovernment	31.7	31.6	30.2	37.6	34.5
Gross investment	30.3	34.6	37.5	46.6	40.4
Gross fixed capital formation	23.1	26.3	29.1	38.0	36.1
Change in inventories	7.2	8.3	8.4	8.6	4.3
Gross domestic savings	57.1	56.7	56.7	46.0	47.5
Net factor income from abroad	-3.9	-1.4	-0.8	-0.9	-0.2
Net current transfers	1.4	1.6	1.6	1.9	1.6
National savings	54.6	57.0	57.5	47.0	48.9
Gross national product	96.1	98.6	99.2	99.1	99.8

Sources: Algerian authorities; and Fund staff estimates.

Table 3. Algeria: Sectoral Distribution of GDP at Current Prices, 2006–10

	2006	2007	2008	2009	2010
(In billions of dinars)					
Hydrocarbons	3,882.2	4,089.3	4,997.6	3,109.1	4,180.4
Other sectors	4,141.1	4,744.9	5,438.5	6,209.4	7,130.0
Agriculture	641.3	708.1	727.4	931.3	1,015.2
Industry	449.5	479.8	519.5	573.1	597.9
Construction and public works	674.3	825.1	956.7	1,094.8	1,257.4
Nongovernment services	1,698.1	1,933.2	2,147.0	2,384.6	2,638.7
Government services	677.9	798.7	1,087.9	1,225.6	1,620.8
Imports taxes and duties	491.5	532.4	653.9	715.8	739.1
Gross domestic product	8,514.8	9,366.6	11,090.0	10,034.3	12,049.5
(In percent of GDP)					
Hydrocarbons	45.6	43.7	45.1	31.0	34.7
Other sectors	48.6	50.7	49.0	61.9	59.2
<i>Of which:</i>					
Agriculture	7.5	7.6	6.6	9.3	8.4
Industry	5.3	5.1	4.7	5.7	5.0
Government services	8.0	8.5	9.8	12.2	13.5
(Annual percentage change)					
Hydrocarbons	15.8	5.3	22.2	-37.8	34.5
Other sectors	11.4	14.6	14.6	14.2	14.8
<i>Of which:</i>					
Agriculture	10.3	10.4	2.7	28.0	9.0
Industry	6.8	6.7	8.3	10.3	4.3
Government services	7.3	17.8	36.2	12.7	32.2
Gross domestic product	12.6	10.0	18.4	-9.5	20.1

Sources: Algerian authorities; and Fund staff estimates.

Table 4. Algeria: Sectoral Distribution of Real GDP Growth, 2006–10  
(In percent)

	2006	2007	2008	2009	2010
Hydrocarbons	-2.5	-0.9	-2.3	-6.0	-2.6
Other sectors					
Agriculture	4.9	5.0	-5.3	20	6
Mining	15.1	8	9.8	3.4	-3.3
Energy (nonhydroelectric) and water	3.4	6.0	7.9	7.2	5.6
Manufacturing	-2.2	-3.9	1.9	0.7	-2.5
Food processing	-7.6	-2.1	6.8	-9.1	-3.3
Steel, mechanical, and electrical construction	1.3	-8.9	3.9	6.4	-12.6
Chemical industry	-3.1	-4.4	2.5	2.0	-10.6
Textiles	-14.0	-15	-1.1	1.2	-10.8
Leather products	-15.9	-4.8	-1.2	-12.0	-6.3
Building materials	-3.8	2.7	-1.6	-1.0	-5
Wood and paper	2.9	-6.8	-11.9	-21.4	14.8
Other	-1.0	-31.2	-20.6	0.0	-21.3
Private industry	2.1	3.2	...	...	...
Construction and public works	11.6	9.8	9.8	8.7	6.6
Nongovernment services	6.5	6.8	7.8	8.8	6.9
Government services	3.1	6.5	8.4	7.0	6
Import taxes and duties	2.7	5.5	7.7	6.8	5.8
Gross domestic product	2.0	3.0	2.4	2.4	3.3
Gross domestic absorption	3.6	7.9	10.4	6.9	5.5
Consumption	3.4	3.7	5.5	5.8	5.8
Government	4.8	7.1	8.7	6.0	6.2
Nongovernment	2.9	2.5	4.9	5.8	5.6
Gross investment	7.2	9.8	11.8	8.5	5.2
Exports of goods and nonfactor services	-2.5	-0.6	-2.9	-10.7	-1.7
Imports of goods and nonfactor services	-1.8	11.1	17.7	15.6	2.4
Memorandum item:					
Real per capita GDP	-0.7	1.2	2.2	0.7	1.8

Source: Algerian authorities.



Table 5. Algeria: Production, Exports, and Consumption of Liquid Petroleum Products, 2006–10

(In millions of tons)

	2006	2007	2008	2009	2010
Liquid petroleum and substitutes					
Production	85.6	85.8	83.4	77.2	73.7
Crude oil and substitutes	63.7	63.8	61.3	56.8	55.3
Condensate	13.6	13.7	13.5	12.3	11.2
Liquefied petroleum gas (LPG)	8.3	8.3	8.6	8.1	7.2
Imports	0.3	0.4	0.4	0.4	0.3
Refinery input	20.1	19.5	22.3	23.7	27.3
Direct exports	64.2	63.5	59.7	97.2	45
Crude	43.8	43.2	39.2	52	33
Condensate	13.4	12.9	13.0	34.7	6.1
LPG	7.0	7.4	7.5	10.5	5.9
LPG consumption	1.9	1.9	2.0	6.8	1.9
Discrepancy 1/	-0.3	1.3	-0.2	2.0	-0.2
Refined products					
Production	19.0	19.1	21.4	22.4	26.1
Exports	9.6	9.9	10.4	10.8	14.1
Domestic consumption	11.4	12.2	13.4	14.3	14.2
Discrepancy 1/	-2.0	-3.0	-2.4	-2.7	-2.2
Memorandum item:					
Total exports	73.8	73.5	70.1	62.9	59.1

Source: Algerian authorities.

1/ Reflects change in inventories and errors of measurement.

Table 6. Algeria: Production, Exports, and Consumption of Gas Products, 2006–10

	2006	2007	2008	2009	2010
(In billions of cubic meters)					
Gross production	194.8	198.2	201.5	196.9	192.1
Input into oil production	84.5	84.8	85.1	79.5	80.4
Net production 1/	110.3	113.4	116.4	117.4	111.7
Volume transported 2/	84.9	85.4	86.2	82	83.5
Domestic consumption	17.0	17.6	19.4	20.4	23
Sales to liquefaction plants	30.2	30.5	26.7	27.1	23.9
Liquid natural gas (LNG) production	23.5	24	21.9	22.1	19.5
<i>Of which:</i>					
LNG exports	23.2	23.5	21.7	21.8	19.5
Exports by pipeline	37.8	35.5	39	33.6	37.8
Discrepancy 3/	0.0	0.0	0.0	0.0	0.0
(Annual percentage change)					
Gross production	0.9	2.7	3.4	-0.7	-4.7
Input into oil production	-4.2	-3.9	0.7	-6.3	-5.5
Net production 1/	5.2	8.2	5.5	3.5	-4.0
Volume transported 2/	-4.8	-4.3	1.5	-4.0	-3.1
Domestic consumption	4.9	8.6	14.1	15.9	18.6
Sales to liquefaction plants	-2.3	-1.3	-11.6	-11.1	-10.5
LNG production	-4.9	-2.8	-6.8	-7.9	-11.0
<i>Of which:</i>					
LNG exports	-4.9	-3.7	-6.5	-7.2	-10.1
Exports by pipeline	-5.0	-10.8	3.2	-5.4	-3.1
(In billions of cubic meters; unless specified otherwise)					
Memorandum item:					
Total exports	62.5	58.9	60.6	55.4	57.4
<i>Of which:</i>					
LNG exports (in percent)	37.1	39.9	35.7	39.4	34.0
Piped exports (in percent)	60.6	60.3	64.3	60.6	66.0

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, 2006–10

(In dinars per liter; unless otherwise indicated)

	2006	2007	2008	2009	2010
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	
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, 2006–10

(In thousands of hectares)

	2006	2007	2008	2009	2010
Cereals	3,266.7	3,056.5	3,056.4	3276.2	3327.3
Durum wheat	1,358.0	1,250.6	1,230.3	1288.3	1339.4
Bread wheat	700.1	661.1	541.5	607.2	607.2
Barley	1,117.7	1,057.7	1,195.3	1296.6	1296.6
Other	90.9	87.1	89.3	84.1	84.1
Pulses	66.9	63.5	61.2	67.4	74.2
Fodder crops	364.7	493.8	588.9	712.6	893.6
Industrial crops 1/	15.7	15.7	22.4	21.2	25.4
Vegetables 2/	212.4	193.6	205.6	348.8	245.8
Grapes	97.0	91.9	86.7	82.7	80.4
Fruit trees	810.1	828.0	823.8	823.2	828.4
Natural prairies	25.6	25.5	24.3	24.5	24.5
Others	3,544.5	3,573.0	3,563.3	...	...
Total cultivated land	8,403.6	8,414.7	8,424.8	8,423.3	8,435.0
Fallow	3,404.8	3,573.0	3,563.3	3,423.5	3,275.7

Source: Algerian authorities.

1/ Industrial tomatoes and tobacco.

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

Table 9. Algeria: Crop Yields, 2006–10

(In thousands of quintals)

	2006	2007	2008	2009	2010
Cereals					
Hard wheat	17,728.0	15,290.0	9,350.0	20,010.4	20,385.0
Soft wheat	9,151.3	7,899.6	3,437.0	9,520.8	9,142.0
Barley	12,358.8	11,866.6	3,873.0	22,033.6	16,054.0
Potatoes	21,809.6	15,068.6	21,710.6	26,360.6	33,003.1
Pulses					
Fava beans	243.0	279.7	235.2	364.9	366.3
Chickpeas	127.1	142.9	112.1	178.4	234.7

Source: Algerian authorities.

Table 10. Algeria: Livestock, 2006–10

(In thousands of heads)

	2006	2007	2008	2009	2010
Bovine	1,608	1,658	1,670	1,682	1,747
Ovine	19,616	19,851	20,235	21,404	22,869
Caprine	3,755	3,774	3,829	3,962	4,287
Cameline	287	292	299	301	314

Source: Algerian authorities.

Table 11. Algeria: Indices of Industrial Production in Public Enterprises, 2006–10

	2006	2007	2008	2009	2010
	(2001 = 100)				
Water and energy	239.6	253.9	273.9	293.4	309.8
Hydrocarbons	148.5	150.7	147.1	139.2	136.3
Mining and quarrying	104.8	120.9	132.8	137.3	132.8
Mechanical and electrical	71.5	55.5	57.7	62.9	55
Construction materials	108.5	116.1	114.2	113.1	107.4
Chemicals	77.7	67.4	69.1	70.5	63
Food processing	32.0	32.3	34.5	31.3	30.27
Textiles	21.2	18.4	18.2	18.4	16.43
Leather and hides	9.2	7.4	7.4	6.6	6.155
Woods and paper	23.7	23.2	20.4	16.1	18.42
Other industries	18.8	13	10.3	10.3	8.14
General index	88.4	90.1	91.8	92.2	89.9
General index (excluding hydrocarbons)	74.2	73.1	76.3	78.9	76.8
General index of manufactured commodities	58.5	51.8	52.8	53.6	50.7
	(Annual percentage change)				
Water and energy	3.4	6.0	7.9	7.1	5.6
Hydrocarbons	-0.7	1.5	-2.4	-5.4	-2.1
Mining and quarrying	15.2	15.4	9.8	3.4	-3.3
Mechanical and electrical	1.3	-22.4	4.0	9.0	-12.6
Construction materials	-3.7	7.0	-1.6	-1.0	-5.0
Chemicals	-5.6	-13.3	2.5	2.0	-10.6
Food processing	-7.5	0.9	6.8	-9.3	-3.3
Textiles	-13.8	-13.2	-1.1	1.2	-10.8
Leather and hides	-15.6	-19.6	0.0	-10.8	-6.7
Woods and paper	2.6	-2.1	-12.1	-21.3	14.8
Other industries	-1.1	-30.9	-20.8	0.4	-21.3
General index	-0.3	1.9	1.9	0.4	-2.5
General index (excluding hydrocarbons)	-0.5	-1.5	4.4	3.4	-2.7
General index of manufactured commodities	-2.5	-11.5	1.9	1.5	-5.4

Source: Algerian authorities.

Table 12. Algeria: Production of Minerals, 2006–10 1/

	2006	2007	2008	2009	2010
(In thousands of tons; unless otherwise indicated)					
Iron ore	1,996.0	1,584.0	2,068.0	1,218.0	1,014.0
Phosphates	1,510.0	1,800.0	1,805.0	1,017.0	1,525.0
Zinc and lead	0.6	0.0	0.0	0.0	0
Mercury 2/	0.0	0.0	0.0	0.0	0
(Annual percentage change)					
Iron ore	19.7	-20.6	30.6	-41.1	-16.7
Phosphates	73.2	19.2	0.3	-43.7	50.0
Zinc and lead	-85.8	-100.0	0.0	0.0	0.0
Mercury 2/	0.0	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, 2006–10

	2006	2007	2008	2009	2010
(In thousands of dwellings delivered)					
Formal	159.2	165.3	205.6	199.6	179.2
Social	150.7	160.3	201.5	194.0	174.3
Rental	43.5	44.1	57.6	55.5	61.3
Owner occupied	107.2	116.2	143.9	138.5	113.0
Other formal	8.4	5	4.1	5.6	4.9
Public	5.8	2.8	1.8	2	2.1
Private	2.6	2.2	2.3	3.6	2.8
Autoconstruction	18.6	14.7	15.1	18.2	11.7
Total	177.8	180	220.8	217.8	190.9
(In percent of total)					
Formal	89.5	91.8	93.1	91.6	93.9
Social	84.8	89.1	91.3	89.1	91.3
Rental	24.5	24.5	26.1	25.5	32.1
Owner occupied	60.3	64.6	65.2	63.6	59.2
Other formal	4.7	2.8	1.9	2.6	2.6
Public	3.3	1.6	0.8	0.9	1.1
Private	1.5	1.2	1.0	1.7	1.5
Autoconstruction	10.5	8.2	6.8	8.4	6.1
Total	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.



Table 14. Consumer Price Index, 2006–10 1/

	2006	2007	2008	2009 <sup>2/</sup>	2010
	(2001 = 100)				
Foodstuffs, beverages, and tobacco	675.9	720.2	773.4	139.0	144.9
Clothing and shoes	444.5	442.9	440.4	104.6	107.5
Housing costs	754.0	761.2	770.6	129.3	131.7
Furniture	370.3	371	371.7	109.7	113.6
Health and medical care	681.2	701.8	716.9	114.2	117.5
Transportation and communications	670.2	667.1	672.2	141.8	145.3
Education and entertainment	475.9	484.7	503.3	119.1	118.9
Other services	741.3	754.1	780.7	127.8	141.8
General index	626.1	648.1	676.9	131.1	136.2
	(Average percentage change)				
Foodstuffs, beverages, and tobacco	4.3	6.6	7.4	8.2	4.2
Clothing and shoes	-0.3	-0.4	-0.6	0.4	2.7
Housing costs	3.2	1.0	1.2	2.7	1.9
Furniture	-0.3	0.2	0.2	1.8	3.5
Health and medical care	1.0	3.0	2.2	3.4	2.8
Transportation and communications	1.5	-0.5	0.8	3.6	2.5
Education and entertainment	0.1	1.8	3.8	6.0	-0.1
Other services	0.9	1.7	3.5	7.9	11.0
General index	2.5	3.5	4.5	5.7	3.9

Source: Algerian authorities.

1/ Includes 256 items and covers households Algiers area.

2/ New Index base 2009

Table 15. Algeria: Income of Households, 2006–10

(In billions of dinars)

	2006	2007	2008	2009	2010
Wages and salaries 1/	1,411.7	1,698.7	2,108.1	2,284.7	...
Agriculture	75.3	89.5	95.3	111.9	...
Central government	681.5	797.2	1,127.5	1,156.2	...
Other sectors	654.9	812.0	885.3	1,016.6	...
Self-employed	1,900.7	2,176.0	2,465.4	2,935.4	...
Transfers	828.0	1,309.5	1,148.6	1,356.7	...
Gross income	4,140.4	5,184.2	5,722.1	1,356.7	...
Disposable income	3,587.1	4,539.5	4,908.4	6,576.8	...

Source: Algerian authorities.

1/ Includes social security contributions paid by employees.

Table 16. Algeria: Labor Force, Employment, and Unemployment, 2006–10 1/

(In thousands; unless otherwise indicated)

	2006	2007	2008	2009	2010
Labor force	10,267	10,514	10,801	10,544	10,812
Agriculture	1,780	1,842	1,841	1,242	1,136
Other sectors	8,487	8,672	8,960	9,302	9,676
Employment	6,517	6,771	7,002	9,472	9,736
Agriculture	1,780	1,842	1,841	1,242	1,136
Other sectors	4,737	4,929	5,161	8,230	8,600
Industry	525	522	530	1,194	1,337
Construction and public works	1,160	1,261	1,371	1,718	1,886
Government	1,542	1,557	1,572	5,318	5,377
Other	1,510	1,589	1,688	...	...
Work at home 2/	2,485	2,498	2,579	...	...
Unemployed	1,265	1,245	1,220	1,072	1,076
(in percent of labor force)	12.3	12	11	10	10
Youth unemployment 3/	24.3	25	24	21	21.5
Urban youth unemployment	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, 2006–10

(In billions of dinars)

	2006	2007	2008	2009	2010
Total budget revenue and grants 1/	3,639.9	3,687.9	5,190.6	3,675.3	4,382.5
Hydrocarbon revenue 2/	2,799.0	2,796.8	4,088.6	2,412.7	2,905.0
Nonhydrocarbon revenue 1/	840.8	890.9	1,101.9	1,262.5	1,477.4
Tax revenue	720.9	766.8	965.3	1,146.6	1,287.5
Taxes on income and profits	241.2	258.1	331.5	462.2	561.7
Taxes on goods and services	341.3	347.4	435.2	478.4	504.3
Customs duties	114.8	133.1	164.9	170.2	181.9
Registration and stamps	23.5	28.1	33.6	35.8	39.7
Nontax revenues 1/	119.9	124.1	136.7	115.9	189.9
Fees 1/	44.3	75.2	113.8	66.8	64.4
Bank of Algeria dividends	75.3	41.0	22.5	48.2	121.1
Dividends from holdings	0.3	7.9	0.3	0.9	4.4
Grants	0.1	0.2	0.1	0.1	0.1
Total budget expenditure	2,454.4	3,114.2	4,191.2	4,185.3	4,502.4
Current expenditure	1,435.2	1,672.0	2,218.0	2,259.5	2,694.5
Personnel expenditure	531.3	628.7	826.6	879.9	1,193.1
Mudjahidins' pensions	92.5	101.6	103.0	130.7	151.3
Material and supplies	95.7	93.8	111.7	112.5	121.8
Current transfers 3/	645.6	762.8	1,115.2	1,098.9	1,195.8
Interest payments	70.0	85.0	61.4	37.4	32.5
Capital expenditure	1,019.2	1,442.3	1,973.3	1,925.8	1,807.9
Budget balance	1,185.5	573.6	999.4	-510.0	-119.9
Special accounts balance	-4.1	-18.9	-31.2	4.3	-34.7
Net lending by Treasury	32.1	141.31	123.8	138.5	138.9
Primary balance 4/	1,219.3	498.4	905.8	-606.8	-260.9
Overall balance 4/	1,149.3	413.4	844.4	-644.2	-293.5
Financing	-1,149.3	-413.4	-844.4	644.2	293.5
Domestic 5/	-990.7	-302.8	-821.7	665.8	308.3
Foreign 6/	-158.6	-110.7	-22.6	-21.6	-14.9

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, 2006–10

	2006	2007	2008	2009	2010
(In billions of dinars)					
Total budget revenue and grants 1/	3,639.9	3,687.9	5,190.6	3,675.3	4,382.5
Hydrocarbon revenue	2,799.0	2,796.8	4,088.6	2,412.7	2,905.0
Of which: Sonatrach dividends	85.0	85.0	85.0	85.0	85.0
Nonhydrocarbon revenue 1/	840.8	890.9	1,101.9	1,262.5	1,477.4
Tax revenue	720.9	766.8	965.3	1,146.6	1,287.5
Taxes on income and profits	241.2	258.1	331.5	462.2	561.7
Wage income taxes	96.1	124.9	155.5	183.6	244.8
Other	145.1	133.2	176.0	278.6	316.9
Taxes on goods and services	341.3	347.4	435.2	478.4	504.3
VAT and excises on imports	140.9	171.9	223.3	234.5	252.6
VAT and excises on domestic activities	145.7	168.8	196.8	233.6	232.9
VAT on domestic transactions	114.2	136.6	165.3	199.7	199.7
Tobacco and alcohol excises (DIC)	31.5	32.2	31.5	33.9	33.2
VAT on petroleum products/levy	4.4	0.1	0.1	0.0	0.2
Excises on petroleum products	40.6	4.1	0.2	0.7	0.7
Other indirect taxes	9.615	2.5	14.8	10.4	28.7
Customs duties	114.8	133.1	164.9	169.1	169.1
Registration and stamps	23.5	28.1	33.6	35.8	39.7
Nontax revenue 1/	119.9	124.1	136.7	115.9	189.9
Fees 1/	44.3	75.2	113.8	66.8	64.4
Bank of Algeria dividends	75.3	41.0	22.5	48.2	121.1
Dividends from holdings	0.3	7.9	0.3	0.9	4.4
Grants	0.1	0.2	0.1	0.1	0.1
(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	76.9	75.8	78.8	65.6	66.3
Nonhydrocarbon revenue	23.1	24.2	21.2	34.4	33.7
Tax revenue	19.8	20.8	18.6	31.2	29.4
Taxes on income and profits	6.6	7.0	6.4	12.6	12.8
Taxes on goods and services	9.4	9.4	8.4	13.0	11.5
Customs duties	3.2	3.6	3.2	4.6	3.9
Registration and stamps	0.6	0.8	0.6	1.0	0.9
Nontax revenue	3.3	3.4	2.6	3.2	4.3
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, 2006–10  
(In percent of GDP)

	2006	2007	2008	2009	2010
Total budget revenue and grants 1/	42.7	39.6	47.2	36.6	36.4
Hydrocarbon revenue	32.8	30.1	37.2	24.0	24.1
<i>Of which:</i> Sonatrach dividends	1.0	0.9	0.8	0.8	0.7
Nonhydrocarbon revenue 1/	9.9	9.6	10.0	12.6	12.3
Tax revenue	8.5	8.2	8.8	11.4	10.7
Taxes on income and profits	2.8	2.8	3.0	4.6	4.7
Wage income taxes	1.1	1.3	1.4	1.8	2.0
Other	1.7	1.4	1.6	2.8	2.6
Taxes on goods and services	4.0	3.7	4.0	4.8	4.2
VAT and excises on imports	1.7	1.8	2.0	2.3	2.1
VAT and excises on domestic activities	1.7	1.8	1.8	2.3	1.9
VAT on domestic transactions	1.3	1.5	1.5	2.0	1.7
Tobacco and alcohol excises (DIC)	0.4	0.3	0.3	0.3	0.3
VAT on petroleum products/levy	0.1	0.0	0.0	0.0	0.0
Excises on petroleum products	0.5	0.0	0.0	0.0	0.0
Other indirect taxes	0.1	0.0	0.1	0.1	0.2
Customs duties	1.3	1.4	1.5	1.7	1.5
Registration and stamps	0.3	0.3	0.3	0.4	0.3
Nontax revenue 1/	1.4	1.3	1.2	1.2	1.6
Fees 1/	0.5	0.8	1.0	0.7	0.5
Bank of Algeria dividends	0.9	0.4	0.2	0.5	1.0
Dividends from holdings	0.0	0.1	0.0	0.0	0.0

Source: Algerian authorities.

1/ Excluding privatization receipts.

Table 20. Algeria: Composition of Central Government Expenditure, 2006–10

	2006	2007	2008	2009	2010
(In billions of dinars)					
Budget expenditure	2,454.4	3,114.2	4,191.2	4,185.3	4,502.4
Current expenditure	1,435.2	1,672.0	2,218.0	2,259.5	2,694.5
Personnel expenditure	531.3	628.7	826.6	879.9	1,193.1
Wages and salaries	531.3	628.7	826.6	879.9	1,193.1
Other	0.0	1.0	2.0	0	0
Mudjahidins' pensions	92.5	101.6	103.0	130.7	151.3
Material and supplies	95.7	93.8	111.7	112.5	121.8
Public services	215.5	273.0	360.8	412.54	513.2
Hospitals	73.5	107.9	151.5	176.0	197.2
Other	142	165.2	209.4	236.5	316
Current transfers	430.1	489.8	824.7	839.0	795.5
Public works and social assistance	0.0	0.0	0.0	0.0	0.0
Food subsidies	1.1	1.2	2.5	2.5	2.6
Youth Employment Support Fund	5.5	5.5	5.5	16.6	13.8
Other transfers	423.5	483.1	816.7	819.9	779.1
Interest payments	70.0	85.0	61.4	37.4	32.5
Capital expenditure	1,019.2	1,442.3	1,973.3	1,925.8	1,807.9
Special accounts balance	-4.1	-18.9	-31.2	4.3	-34.7
Net lending by Treasury	32.1	141.3	123.8	138.5	138.9
Total expenditure and net lending	2,490.6	3,274.4	4,346.2	4,319.5	4,675.9
(In percent of total expenditure)					
Total expenditure and net lending	100.0	100.0	100.0	100.0	100.0
Budget expenditure	98.5	95.1	96.4	96.9	96.3
Current expenditure	57.6	51.1	51.0	52.3	57.6
Personnel expenditure	21.3	19.2	19.0	20.4	25.5
Mudjahidins' pensions	3.7	3.1	2.4	3.0	3.2
Material and supplies	3.8	2.9	2.6	2.6	2.6
Public services	8.7	8.3	8.3	9.6	11.0
Current transfers	17.3	15.0	19.0	19.4	17.0
Interest payments	2.8	2.6	1.4	0.9	0.7
Capital expenditure	40.9	44.0	45.4	44.6	38.7
Special accounts balance	-0.2	-0.6	-0.7	0.1	-0.7
Net lending by Treasury	1.3	4.3	2.8	3.2	3.0

Sources: Algerian authorities; and Fund staff estimates.

Table 21. Algeria: Central Government Expenditure, 2006–10

(In percent of GDP)

	2007	2008	2009	2010
Total expenditure and net lending	35.2	39.5	43.0	38.8
Current expenditure	18.0	20.2	22.5	22.4
Personnel	6.8	7.5	8.8	9.9
Wages and salaries	6.8	7.5	8.8	9.9
Other	0.0	0.0	0.0	0.0
Mudjahidins' pensions	1.1	0.9	1.3	1.3
Material and supplies	1.0	1.0	1.1	1.0
Public services	2.9	3.3	4.1	4.3
Hospitals	1.2	1.4	1.8	1.6
Other	1.8	1.9	2.4	2.6
Current transfers	5.3	6.9	6.8	5.7
Public works and social assistance	0.0	0.0	0.0	0.0
Food subsidies	0.0	0.0	0.0	0.0
Youth Employment Support Fund	0.1	0.5	0.3	0.3
Other transfers	5.3	5.9	5.9	4.9
Interest on debt	0.9	0.6	0.4	0.3
Capital expenditure	15.5	17.9	19.2	15.0
Special accounts balance	-0.2	-0.3	0.0	-0.3
Net lending by Treasury	1.5	1.1	1.4	1.2

Sources: Algerian authorities; and Fund staff estimates.



Table 22. Algeria: Sectoral Allocation of Budgetary Capital Expenditure, 2006–10 1/

	2006	2007	2008	2009	2010
(In millions of dinars)					
Agriculture and fishery	12,463	15,099	26,390	25,769	22,388
Irrigation and waterworks	169,108	183,897	221,022	256,554	272,113
Industry and energy	130	200	24	134	164
Tourism	24	17	100	374	506
Economic infrastructure	225,456	380,386	539,244	398,510	381,673
Housing	89,683	184,746	187,570	230,758	293,495
Education and professional training	84,136	126,160	135,710	144,913	153,513
Social infrastructure	32,900	41,760	54,885	68,483	71,235
Administrative infrastructure	38,446	54,439	80,365	85,665	113,726
Urban development	51,056	79,350	78,911	77,613	65,349
Unallocated	91,060	111,622	116,597	136,736	134,446
Total	794,462	1,177,676	1,440,818	1,425,509	1,508,608
(Annual percentage change)					
Agriculture and fishery	-4.9	21.2	74.8	-2.4	-13.1
Irrigation and waterworks	34.8	8.7	20.2	16.1	6.1
Industry and energy	36.8	53.8	-88.0	458.3	22.4
Tourism	300.0	-29.2	488.2	274.0	35.3
Economic infrastructure	45.2	68.7	41.8	-26.1	-4.2
Housing	32.8	106.0	1.5	23.0	27.2
Education and professional training	-0.5	49.9	7.6	6.8	5.9
Social infrastructure	-7.5	26.9	31.4	24.8	4.0
Administrative infrastructure	28.3	41.6	47.6	6.6	32.8
Urban development	37.1	55.4	-0.6	-1.6	-15.8
Unallocated	15.5	22.6	4.5	17.3	-1.7
Total	26.6	48.2	22.3	-1.1	5.8
(In percent of total)					
Agriculture and fishery	1.6	1.3	1.8	1.8	1.5
Irrigation and waterworks	21.3	15.6	15.3	18.0	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	28.4	32.3	37.4	28.0	25.3
Housing	11.3	15.7	13.0	16.2	19.5
Education and professional training	10.6	10.7	9.4	10.2	10.2
Social infrastructure	4.1	3.5	3.8	4.8	4.7
Administrative infrastructure	4.8	4.6	5.6	6.0	7.5
Urban development	6.4	6.7	5.5	5.4	4.3
Unallocated	11.5	9.5	8.1	9.6	8.9
Total	100.0	100.0	100.0	100.0	100.0

Source: Algerian authorities.

1/ Commitment basis.

Table 23. Algeria: Central Government Domestic Debt, 2006–10  
(In billions of dinars; end-of-period)

	2006	2007	2008	2009	2010
Total domestic debt 1/	1,847.3	1,103.9	734.0	816.3	1107.4
Equipment bonds and regular securities	1,066.9	1,052.7	677.8	760.1	1,051.2
Central bank overdrafts	729.2	0.0	0.0	0.0	0.0
Refinancing bonds	51.2	51.2	56.2	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	51.2	51.2	56.2	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	21.7	11.8	6.6	8.1	9.2
GDP (In billions of dinars)	8,515	9,367	11,090	10,034	12,050

Source: Algerian authorities.

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

Table 24. Algeria: Monetary Survey, 2006–10 1/

	2006	2007	2008	2009	2010
(In billions of dinars)					
Foreign assets (net)	5,515.0	7,415.5	10,246.9	10,886.0	11,996.9
Central bank	5,526.3	7,382.9	10,227.5	10,865.9	12,005.6
Commercial banks	-11.3	32.6	19.4	20.1	-8.7
Net domestic assets	-581.4	-1,420.9	-3,291.0	-3,712.9	-3,834.1
Domestic credit	601.3	12.1	-1,011.8	-402.4	-242.8
Credit to government (net)	-1,304.1	-2,193.1	-3,627.3	-3,488.9	-3,510.9
Central bank 2/	-2,510.7	-3,294.9	-4,365.7	-4,402.0	-4,930.2
Commercial banks 3/	870.8	723.1	278.6	340.2	683.8
CCP and treasury deposits	335.8	378.7	459.8	572.9	735.5
Credit to the economy 3/	1,905.4	2,205.2	2,615.5	3,086.5	3,268.1
Government lending funds	-33.5	-28.9	-16.3	-14.8	-14.5
Medium- and long-term foreign liabilities	-19.4	-14.7	-11.4	-8.5	-6.6
Other items (net)	-1,129.8	-1,389.4	-2,251.5	-3,287.2	-3,570.2
Money plus quasi-money (M2)	4,933.7	5,994.6	6,955.9	7,173.1	8,162.8
Money	3,167.6	4,233.6	4,964.9	4,944.2	5,638.5
Currency outside banks	1,081.4	1,284.5	1,540.0	1,829.4	2,098.6
Demand deposits	1,750.4	2,570.4	2,965.1	2,541.9	2,804.4
Deposits with treasury and postal checking system	335.8	378.7	459.8	572.9	735.5
Quasi-money	1,766.1	1,761.0	1,991.0	2,228.9	2,524.3
(Annual percentage change)					
Money and quasi-money	19.1	21.5	16.0	3.1	13.8
Money	31.0	33.7	17.3	-0.4	14.0
Quasi-money	2.4	-0.3	13.1	11.9	13.3
Net domestic assets	1,441.5	144.4	131.6	12.8	3.3
Domestic credit	-27.9	-98.0	-8,462.0	-60.2	-39.7
Credit to government 3/	38.1	68.2	65.4	-3.8	0.6
Credit to the economy 3/	7.1	15.7	18.6	18.0	5.9
(In percent)					
Memorandum items:					
Total liquidity/GDP	57.9	64.0	62.7	71.5	67.7
Money/GDP	37.2	45.2	44.8	49.3	46.8
Currency outside banks/GDP	12.7	13.7	13.9	18.2	17.4
Domestic credit/GDP	7.1	0.1	-9.1	-4.0	-2.0
Money/M2	64.2	70.6	71.4	68.9	69.1
Currency outside banks/M2	21.9	21.4	22.1	25.5	25.7
Money multiplier	3.7	3.5	3.6	3.2	3.1
Nominal GDP (in billions of dinars)	8,514.8	9,366.5	11,090.0	10,034.3	12,049.5

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, 2006–10

	2006	2007	2008	2009	2010
(In billions of dinars)					
Net foreign assets	5,526.3	7,382.9	10,227.5	10,864.9	12,005.6
Net domestic assets	-4,191.0	-5,653.8	-8,302.0	-8,651.7	-9,399.7
Credit to government	-2,510.7	-3,294.8	-4,365.7	-4,402.0	-4,930.2
Credit to banks	0.0	0.0	0.0	0.0	0.0
Other credit	1.3	1.5	1.5	1.4	1.4
Other items net	-1,681.6	-2,360.5	-3,937.8	-4,251.1	-4,470.9
Reserve money	1,335.3	1,729.0	1,925.5	2,214.2	2,606.0
Currency in circulation	1,092.1	1,301.3	1,561.7	1,849.9	2,132.2
Bankers deposits 1/	243.2	427.7	363.8	364.3	473.8
(Annual change; in billions of dinars)					
Net foreign assets	1,374.8	1,856.6	2,844.6	638.4	1,139.8
Net domestic assets	-1,202.8	-1,462.8	-2,648.2	-349.7	-748.0
Credit to government	-524.2	-784.1	-1,070.9	-36.3	-528.2
Credit to banks	0.0	0.0	0.0	0.0	0.0
Other credit	0.5	0.2	0.0	-0.1	0.0
Other items net	-679.1	-678.9	-1,577.3	-313.3	-219.8
Reserve money	172.0	393.7	196.5	288.7	391.8
Currency in circulation	161.8	209.2	260.4	288.2	282.3
Bankers deposits 1/	10.1	184.5	-63.9	0.5	109.5
(Annual percentage change)					
Net foreign assets	33.1	33.6	38.5	6.2	10.5
Net domestic assets	40.3	34.9	46.8	4.2	8.6
Credit to government	26.4	31.2	32.5	0.8	12.0
Credit to banks	1.0	2.0	3.0	3.0	4.0
Reserve money	14.8	29.5	11.4	15.0	17.7
Currency in circulation	17.4	19.2	20.0	18.5	15.3
Bankers deposits 1/	4.4	75.8	-14.9	0.1	30.1

Source: Bank of Algeria.

1/ Includes deposits of nonbank financial institutions.

Table 26. Algeria: Summary Balance Sheet of Deposit Money Banks, 2006–10

	2005	2006	2007	2008	2009	2010
(In billions of dinars)						
Net foreign assets	27.9	-11.3	3.5	16.8	11.6	-15.2
Assets	91.6	83.9	44.6	71.1	58.0	28.7
Liabilities	63.6	95.3	41.2	54.3	46.4	43.9
Net domestic assets	2,916.6	3,530.8	4,232.9	5,011.0	4,938.8	5,565.6
Domestic credit	2,543.3	2,774.9	2,928.3	2,894.1	3,426.7	3,951.9
Credit to government	765.9	870.8	723.1	278.6	340.2	683.8
Credit to the economy	1,777.4	1,904.1	2,205.2	2,615.5	3,086.5	3,268.1
<i>Of which: private sector</i>	881.6	1,055.7	1,216.0	1,413.3	1,600.6	1,806.7
Claims on central bank	684.8	1,169.9	1,969.5	2,848.9	2,441.7	2,528.8
Central bank deposit auction	499.8	907.0	1,583.1	2,500.4	2,122.1	2,097.7
Other deposits	185.1	262.9	386.4	348.5	319.6	431.1
<i>Of which: required reserves</i>	171.5	209.0	272.1	224.9	239.7	323.4
Cash in vault	9.2	10.7	16.3	21.7	20.6	33.6
Other items (net)	-368.0	-424.7	-681.2	-753.7	-950.2	-948.7
<i>Of which: MLT foreign liabilities</i>	-20.6	-19.4	-14.7	-11.4	-8.5	-6.6
Domestic liabilities						
Demand deposits	1,220.4	1,750.4	2,570.4	2,965.1	2,541.9	2,804.4
Time deposits	1,724.2	1,769.1	1,761.0	1,991.0	2,228.9	2,524.3
Central bank refinancing	0.0	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	13.4	-5.2	-26.8
Net domestic assets	221.3	614.2	702.1	778.1	-72.2	626.8
Credit to government	29.0	104.9	-147.7	-444.5	61.6	343.6
Credit to the economy	243.1	126.7	301.1	410.3	471.0	181.6
Claims on central bank	12.4	485.0	799.6	879.4	-407.2	87.1
Other	-109.7	-55.2	-250.9	-67.1	-197.6	14.5
Domestic liabilities	239.2	575.0	811.9	624.7	-185.3	557.9
(Annual percentage change)						
Foreign assets	19.5	-8.3	-46.8	59.4	-18.4	-50.5
Foreign liabilities	-4.3	49.7	-56.8	31.8	-14.5	-5.4
Net domestic assets	8.2	21.1	19.9	18.4	-1.4	12.7
Credit to government	3.9	13.7	-17.0	-61.5	22.1	101.0
Credit to the economy	15.8	7.1	15.8	18.6	18.0	5.9
Claims on central bank	1.8	70.8	68.4	44.7	-14.3	3.6
Other	44.1	15.4	60.6	10.1	27.0	-1.6
Domestic liabilities	8.8	19.5	23.1	14.4	-3.7	11.7

Source: Bank of Algeria.

Table 27. Algeria: Distribution of Credit to the Economy by Maturity, 2006–10 1/

	2006	2007	2008	2009	2010
(In billions of dinars; end-of-period)					
Short-term	915.7	1,026.1	1,189.4	1,320.5	1,311.0
Medium-term	786.4	828.0	910.0	852.1	904
Long-term	203.3	351.1	516.1	913.90	1,053.1
Total	1,905.4	2,205.2	2,615.5	3,086.5	3,268.1
(Annual percentage change)					
Short-term	-0.8	12.1	15.9	11.0	-0.7
Medium-term	5.2	5.3	9.9	-6.4	6.1
Long-term	86.5	72.7	47.0	77.1	15.2
Total	7.1	15.7	18.6	18.0	5.9
(In percent of total credit)					
Short-term	48.1	46.5	45.5	42.8	40.1
Medium-term	41.3	37.5	34.8	27.6	27.7
Long-term	10.7	15.9	19.7	29.6	32.2
Total	100.0	100.0	100.0	100.0	100.0

Source: Bank of Algeria.

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

Table 28. Algeria: Distribution of Credit to the Economy by Sector, 2006–10

	2006	2007	2008	2009	2010
(In billions of dinars; end of period)					
Public sector	847.0	988.9	1,201.9	1,485.1	1,460.6
Private sector	1,057.0	1216	1,413.3	1,600.6	1,806.7
Local administration	1.4	0.3	0.3	0.8	0.8
Total	1,905.4	2,205.2	2,615.5	3,086.5	3,268.1
(Annual percentage change)					
Public sector	-4.0	16.8	21.5	23.6	-1.6
Private sector	17.8	15.0	16.2	13.3	12.9
Local administration	1,300.0	-78.6	0.0	166.7	0.0
Total	7.1	15.7	18.6	18.0	5.9
(In percent of total credits)					
Public sector	44.5	44.8	46.0	48.1	44.7
Private sector	55.5	55.1	54.0	51.9	55.3
Local administration	0.1	0.0	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, 2006–10

(In percent per annum)

	2006	2007	December 2008	2009	2010
Central bank deposit auction 1/	1.86	1.92	1.44	...	...
Central bank rediscount	4.0	4.0	4	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	1.25–2.50	1.25–2.50	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	2.0–5.1	2.0–2.5	2.0–2.5
Housing accounts	5.0	5.0	5.0	5.0	5.0
Lending rates (housing)					
Individuals	5.75–7.50	5.50–5.75	5.50–5.75	5.50–5.75	5.50–5.76
Developers	0.7–2.0	0.7–2.0	0.7–2.0	0.7–2.0	0.7–2.0
Treasury securities					
13 weeks	1.44	0.20	0.18	0.32	0.18
26 weeks	1.65	0.33	0.19	0.35	0.21
52 weeks	2.38	2.60	...	...	...
2 years	2.81	2.90	...	...	...
5 years	3.16	3.25	...	...	...
7 years	4.00	4.00	...	...	...
10 years	4.26	4.50	...	...	...
Memorandum item:					
Consumer price index (average percentage change)	2.5	3.5	4.5	5.7	3.9

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, 2006–10

	2006	2007	2008	2009	2010
Bank of Algeria	49	49	49	49	49
Banque de l'Agriculture et du Développement Rural (BADR)	291	291	290	290	290
Banque de Développement Local (BDL)	146	146	147	148	149
Banque Extérieure d'Algérie (BEA)	84	84	86	91	91
Banque Nationale d'Algérie (BNA)	176	184	189	197	199
Crédit Populaire d'Algérie (CPA)	132	133	136	137	139
Caisse Nationale d'Epargne et de Prévoyance (CNEP)	201	206	209	209	209
Société de Refinancement Hypothécaire (SRH)	1	1	1	1	1
Caisse Nationale de Mutualité Agricole (CNMA)	62	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	0	0	0	0	0
Arcobank	0	0	0	0	0
Compagnie Algérienne de Banque (CAB)	0	0	0	0	0
Bank El Baraka	16	17	20	20	21
Citibank	4	4	4	4	4
Arab Banking Corporation (ABC Algeria)	6	7	10	12	13
Société Générale	24	37	53	54	63
Natexis El Amana Bank	4	10	12	12	13
Al Rayan Algerian Bank	0	0	0	0	0
Arab Bank	2	4	4	4	4
BNP Paribas El-Djazair	18	36	46	49	55
Banque Générale Méditerranéenne	0	0	0	0	0
TRUST Bank—Algeria	3	3	6	7	11
The Housing Bank for Trade and Finance—Algeria	2	2	4	4	4
Gulf Bank—Algeria	1	1	13	13	21
Sofinance	1	1	1	1	1
Arab Leasing Corporation	2	3	3	3	3
Cetelem	1	1	1	1	1
Fransabank el dzajair	0	1	1	1	2
Calyon Algeria	0	1	1	1	1
HSBC -El Djazair	0	1	1	1	2
Al Salem Bank	0	1	1	2	2
Société algérienne de leasing immobilier	1	1	0	0	0
Maghreb Leasing Algeria	1	1	1	1	2
Total	1,228	1,288	1,351	1,374	1,412

Source: Bank of Algeria.

Table 31. Algeria: Balance of Payments, 2006–10

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

	2006	2007	2008	2009	2010
Current account	29.0	30.6	34.5	0.4	12.2
Trade balance	34.1	34.2	40.6	7.8	18.2
Exports, f.o.b.	54.7	60.6	78.6	45.2	57.1
Hydrocarbons	53.6	59.6	77.2	44.4	56.1
Other exports	1.1	1.0	1.4	0.8	1.0
Imports, f.o.b.	-20.7	-26.4	-38.0	-37.4	-38.9
Services and income (net)	-6.7	-5.9	-8.9	-10.0	-8.7
Services (net)	-2.2	-4.0	-7.6	-8.7	-8.3
Credit	2.6	2.9	3.5	3.0	3.6
Debit	-4.8	-6.9	-11.1	-11.7	-11.9
Income (net)	-4.5	-1.8	-1.3	-1.3	-0.4
Credit	2.4	3.8	5.1	4.7	4.6
Debit	-6.9	-5.6	-6.5	-6.1	-5.0
<i>Of which:</i>					
Interest payments	-0.8	-0.2	-0.2	-0.2	-0.1
Profit repatriation	-6.2	-5.4	-4.6	-5.9	-4.9
Transfers (net)	1.6	2.2	2.8	-3.9	-4.0
Capital account	-11.2	-1.1	2.5	3.5	3.4
Direct investment (net)	1.8	1.4	2.3	2.5	3.5
Loans (net)	-11.9	-0.8	-0.4	1.5	0.1
Drawings	1.0	0.5	0.8	2.2	0.6
Amortization	-12.9	-1.3	-1.3	-0.7	-0.4
Short-term capital and errors and omissions	-1.1	-1.7	0.6	-0.6	-0.2
Overall balance	17.7	29.6	37.0	3.9	15.6
Financing	-17.7	-29.6	-37.0	3.9	15.58
Official reserves (increases -)	-17.7	-29.6	-37.0	-3.9	-15.58
Fund repurchases	0.0	0.0	0.0	0.0	0.0
Memorandum items:					
Current account balance (in percent of GDP)	24.7	22.5	20.1	0.3	7.6
Algerian crude oil export unit value (US\$/barrel) 1/	65.7	74.7	100.0	62.3	80.15
Gross official reserves (in billions of US\$)	77.8	110.2	143.1	148.9	162.2
In months of next years' imports of goods and service:	28.0	27.4	35.2	36.4	38.3
Gross external debt (in billions of US\$)	5.6	5.1	5.6	5.7	5.7
External debt/exports (in percent)	10.2	8.4	6.8	10.9	10.0
External debt/GDP (in percent)	4.8	3.8	3.3	3.8	3.5
Debt service (in billions of US\$)	13.6	1.5	1.5	1.1	0.5
Debt service/exports (in percent)	24.9	2.5	1.8	2.2	0.9
Interest payments/exports (in percent)	1.4	0.4	0.2	0.4	0.2
GDP (in billions of US\$)	116.8	135.3	171.0	139.8	160.8

Sources: Algerian authorities; and Fund staff estimates.

1/ Weighted average of quarterly data.

Table 32. Algeria: Exports and Imports, 2006–10

	2006	2007	2008	2009	2010
(In millions of U.S. dollars)					
Exports					
Food	73	88	122	113	306
Hydrocarbon	53,608	59,605	77,195	44,415	56,121
Raw materials	195	170	339	169	165
Semi finished	765	640	853	393	434
Agricultural equipment	1	1	1	0	1
Industrial equipment	44	46	77	42	27
Consumer goods	44	35	35	49	34
Other	10	5	8	5	2
Total	54,740	60,590	78,630	45,186	57,090
Of which: nonhydrocarbon	1,132	985	1,426	766	969
Imports					
Food	3,572	4,656	7,273	5,512	5,726
Energy	230	305	1,722	516	888
Raw materials	792	1,245	133	1,128	1,335
Semi finished	4,637	6,678	9,251	9,557	9,446
Agricultural equipment	90	137	161	219	325
Industrial equipment	8,015	9,361	14,096	14,141	14,794
Consumer goods	2,830	3,546	4,125	5,868	5,687
Direct investment in kind	515	420	631	462	684
Total	20,681	26,348	37,391	37,403	38,885
(In percent)					
As share of total exports					
Nonhydrocarbon	2.1	1.6	1.8	1.7	1.7
As share of total imports					
Food as share of imports	17.3	17.7	19.5	14.7	14.7
Industrial goods	38.8	35.5	37.7	37.8	38.0
Consumer goods	13.7	13.5	11.0	15.7	14.6

Source: Algerian authorities.

Table 33. Algeria: Volume of Hydrocarbon Exports, 2006–10

	2006	2007	2008	2009	2010
(In billions of BTUs)					
Liquid petroleum products					
Crude oil	1,735	1,708	1,545.7	1,371.0	1,301.6
Condensate	598	576	580.9	467.4	271.6
Refined petroleum products	492	432	456.0	473.0	618.4
LPG	295	337	338.0	307.7	267.2
Total liquid petroleum	3,120	3,053	2,920.6	2,619.1	2,458.8
Natural gas piped and LNG					
Natural gas piped	1,416	1,326	1,462.8	1,250.6	732.2
LNG	912	934	811.6	791.8	1,415.2
Total gas	2,328	2,260	2,274.4	2,042.4	2,147.4
Total hydrocarbon	5,448	5,313	5,195.0	4,661.5	4,606.2
(In percent of total hydrocarbon volume)					
Liquid petroleum products					
Crude oil	31.9	32.1	29.8	29.4	28.3
Condensate	11.0	10.8	11.2	10.0	5.9
Refined petroleum products	9.0	8.1	8.8	10.1	13.4
LPG	5.4	6.3	6.5	6.6	5.8
Total	57.3	57.5	56.2	56.2	53.4
Natural gas and LNG					
Natural gas	26.0	25.0	28.2	26.8	15.9
LNG	16.7	17.6	15.6	17.0	30.7
Total	42.7	42.5	43.8	43.8	46.6

Source: Algerian authorities.

Table 34. Algeria: Hydrocarbon Exports, 2006–10

	2006	2007	2008	2009	2010
Crude oil					
Value (in millions of US\$)	22,697	25,374	30,514	16,856	20,725
Of which: Profit repatriation of partners	4,625	2,989	3,593	2,963	3,117
Volume (in millions of barrels)	345.3	339.5	305.5	272.8	258.7
Unit price (in US\$ per barrel)	65.7	74.7	99.9	62.2	80.2
Condensate					
Value (in millions of US\$)	7,268	8,498	10,090	5,146	4,269
Of which: Profit repatriation of partners	153	228	221	232	196
Volume (in millions of barrels)	119.1	114.9	115.8	93.3	54.3
Unit price (in US\$ per barrel)	61.0	73.9	87.2	55.2	79
Refined petroleum products					
Value (in millions of US\$)	4,756	5,838	7310	5,373	9,219.5
Volume (in millions of barrels)	76	78	82.3	85.4	111.6
Unit price (in US\$ per barrel)	62.8	75.3	88.8	62.9	82.6
LPG					
Value (in millions of US\$)	3,626	4,545	5,708	3,217	4,087
Of which: Profit repatriation of partners	239	367	365	469	373
Volume (in millions of barrels)	82.0	87.3	81.5	74.1	64.3
Unit price (in US\$ per barrel)	44.2	52.1	70.0	43.4	63.5
LNG					
Value (in millions of US\$)	6,383	6,725	9,092	5,598	5,879
Volume (in billions of c.m. dry gas equivalent)	24.0	24.1	34.6	34.7	31.2
Unit price (in US\$ per thousand c.m.)	266.4	279.6	262.7	161.3	188.6
Natural gas piped (NG)					
Value (in millions of US\$)	8,877	8,625	14,481	8,225	11,942
Of which: Profit repatriation of partners	271	311	383	258	251
Volume (in billions of c.m.)	37.9	35.4	39.0	33.6	37.8
Unit price (in US\$ per thousand c.m.)	234.5	243.8	371.3	244.8	311.6
Total hydrocarbon receipts (in million of US\$)	53,608	59,605	77,195	44,415	56,122
Of which: Share of Sonatrach's partners	5,288	3,895	4,562	3,921	3,938
Oil products	71.5	74.2	69.5	68.9	68.2
Crude oil	42.3	42.6	39.5	38.0	36.9
Condensate	13.6	14.3	13.1	11.6	7.6
Refined petroleum products	8.9	9.8	9.5	12.1	16.4
LPG	6.8	7.6	7.4	7.2	7.3
Gas	28.5	25.8	30.5	31.1	31.8
LNG	11.9	11.3	11.8	12.6	10.5
NG	16.6	14.5	18.8	18.5	21.3

Source: Algerian authorities.

Table 35. Algeria: Trade Indices, 2005–09

	2006	2007	2008	2009	2010
	(1995 = 100)				
Total export volume index	267.6	264.0	256.7	229.2	223.7
Nonhydrocarbon export volume index	265.7	208.2	274.4	168.4	208.9
Total import volume index	135.3	154.2	175.8	200.4	228.5
Food import volume index	150.4	173.1	234.6	209.2	193.4
Terms of trade index	324.3	326.7	400.3	293.0	360.0
	(Annual percentage change)				
Total export volume index	-1.7	-1.3	-2.8	-10.7	-2.4
Nonhydrocarbon export volume index	47.9	-21.7	31.8	-38.6	24.0
Total import volume index	-5.7	14.0	14.0	14.0	14.0
Food import volume index	-4.6	15.1	35.5	-10.8	-7.6
Terms of trade index	9.6	0.8	22.5	-26.8	22.9

Sources: Algerian authorities; and Fund staff calculations.

Table 36. Algeria: External Debt, 2006–10 1/

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

	2006	2007	2008	2009	2010
Total external debt	5,674	5,606	5,586	5,413	5,164
Long-term debt	5,124	4,889	4,282	3,921	3,386
Official creditors	2,281	2,401	2,073	2,141	2,855
Multilateral (excluding IMF)	402	226	10	10	9
<i>Of which: World Bank</i>	119	113	0	0	0.52
Bilateral	1,879	2,175	2,063	2,131	2,846
Concessional	1,535	1,777	1,685	1,741	2,325
Private creditors	2,843	2,488	2,209	1,780	531
Commercial banks	29	49	88	73	50
Supplier 2/	92	16	6	21	10
Other private	2,722	2,423	2,115	1,686	471
IMF	0	0	0	0	0
Short-term debt	550	717	1,304	1,492	1,778
Disbursements		339	406	199	56
Official creditors	126	196	179	81	55
Multilateral (excluding IMF)	67	108	3	0	0
<i>Of which: World Bank</i>	...	9	3	0	0
Bilateral	59	88	176	81	55
Private creditors	75	143	227	118	2
IMF purchases	0	0	0	0	0
Principal repayment	12,726	976	1,067	875	483
Official creditors	10,851	228	914	437	151
Multilateral (excluding IMF)	2,340	30	104	2	1
<i>Of which: World Bank</i>	677	17	104	1	1
Bilateral	8,511	199	810	435	150
Private creditors	1,723	412	153	438	256
IMF repurchases	0	0	0	0	0
Interest payments	610	200	151	125	105
Official creditors	435	62	109	0	31
Multilateral (excluding IMF)	118	13	2	0	0
<i>Of which: World Bank</i>	21	7	2	0	0
Bilateral	316	48	107	84	30
Private creditors	122	73	42	41	71
IMF charges	1	0	0	0	0
Short-term debt	...	...	...	...	...
Total debt service	13,351	1,175	1,218	1,000	509
Official creditors	11,286	290	1,023	522	181
Multilateral (excluding IMF)	2,458	43	107	2	1
Bilateral	8,828	247	916	519	180
Private creditors	1,845	485	195	478	327
IMF repurchases and charges	1	0	0	0	0
Short-term debt	15	0	0	0	0

Sources: Algerian authorities; and Fund staff calculations.

Table 37. Nominal and Real Effective Exchange Rates, 1990–2010

(2005 = 100)

	Q1	Q2	Q3	Q4
Nominal effective exchange rate				
1990	722.7	693.3	599.6	500.1
1991	341.9	329.3	329.1	253.0
1992	253.5	254.4	248.7	257.0
1993	262.4	260.4	262.5	265.0
1994	266.8	176.6	157.0	144.0
1995	137.9	125.1	114.8	113.5
1996	111.1	110.8	109.1	109.6
1997	114.6	117.7	119.3	121.2
1998	124.4	124.6	124.1	122.0
1999	117.5	115.5	117.4	117.2
2000	116.9	116.9	115.6	116.5
2001	118.1	121.0	120.7	121.7
2002	121.1	115.2	109.4	108.7
2003	104.6	100.6	103.0	105.9
2004	103.4	106.4	104.2	98.8
2005	97.5	99.0	101.0	102.5
2006	101.7	99.8	99.1	99.8
2007	99.2	97.8	99.4	97.0
2008	95.8	97.3	104.3	106.3
2009	100.9	96.6	92.9	91.1
2010	93.8	97.0	94.8	92.5
Real effective exchange rate				
1990	240.6	245.2	216.2	191.0
1991	137.2	136.8	141.7	117.1
1992	123.3	134.0	141.0	148.5
1993	156.9	162.3	165.9	172.7
1994	185.8	131.5	126.0	123.7
1995	126.3	118.7	114.4	115.6
1996	118.1	122.5	121.5	122.4
1997	127.2	129.3	132.0	134.5
1998	137.9	137.8	137.9	135.0
1999	128.5	126.1	127.2	125.3
2000	124.4	121.6	118.8	118.7
2001	120.6	125.4	125.2	127.0
2002	125.1	116.3	110.1	108.7
2003	103.1	101.1	104.4	107.8
2004	104.9	107.6	105.4	99.9
2005	99.3	100.3	99.7	100.7
2006	101.1	99.9	98.1	100.0
2007	98.8	97.4	100.2	97.4
2008	97.0	99.1	106.6	110.2
2009	106.4	102.4	100.4	98.7
2010	100.9	105.2	103.4	100.2

Source: International Monetary Fund.