



# **Annual Review**

**1380**  
**(2001/02)**

CENTRAL BANK OF THE ISLAMIC REPUBLIC OF IRAN  
(BANK MARKAZI JOMHOURI ISLAMI IRAN)



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**(2001/02)**

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*In The Name of God,  
The Compassionate The Merciful*

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## ***Introduction***

The Iranian economy, enjoying a stable condition, performed positively in 1380 (2001/02). Despite fluctuations of crude oil prices in world markets, especially in the aftermath of September 11 events, the substantial surplus in the oil stabilization fund (OSF) and adoption of non-expansionary fiscal policy by the government strengthened public confidence in economic policies and brought about a 4.7 percent economic growth.

In the external sector, efficient foreign reserve management along with relaxation of foreign trade regulations, extension of rial and foreign exchange facilities to export sector, exemption of exporters from various taxes and charges, and gradual elimination of non-tariff barriers boosted foreign trade.

Providing the productive sectors with the required liquidity on the one hand, and controlling liquidity growth and curbing inflation on the other, were amongst the major objectives of monetary and credit policies in 1380.



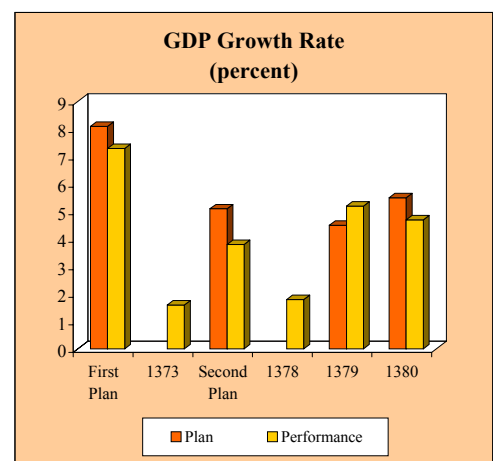
More freedom to banks in allocation of their resources, dramatic reduction in the reserve requirement ratios aiming at increasing the banks' potential for extending facilities and reducing banks' rate of return on deposits and banking facilities were also amongst the monetary and credit policies adopted in this year. Moreover, in order to mop up excess liquidity, the Central Bank was authorized to issue participation papers as a short-term instrument of liquidity management.

The boom in productive sectors' activities and increase in the production of agricultural, manufacturing and mining output and the profitability of construction and housing activities raised investment in these sectors. Thus, implementation of the mentioned policy measures brought about stability in domestic and external sectors of the economy in 1380.

### ***National Income***

Implementation of policies aimed at financing the productive sectors, especially in the private sector and focusing macroeconomic policies on increasing production and employment in line with a limited inflation led the economy to enjoy 4.7 percent growth in 1380. This was less than 5.5 percent target set in the 3<sup>rd</sup> FYDP for the second year of the Plan. During this year, the value-added of oil and gas group declined by 8.4 percent, owing mostly to reduction in crude oil production by 10.3 percent. The declining trend of the value-added of farming sector, however, was reversed and the value-added of agriculture group grew by 4.7 percent, compared with 2.8 percent growth in 1379.

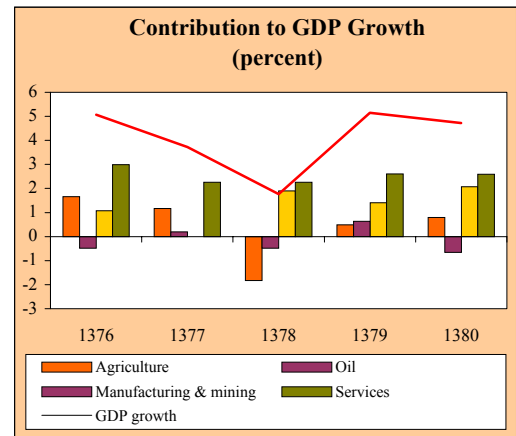
The value-added of manufacturing and mining group rose by 10.4 percent, indicating further improvement in production condition of manufacturing establishments. This growth was mainly due to the rise in the value-added of industry and construction sectors by 10 and 12.3





percent, respectively. The growth of the value-added of all sub-sectors of services group except for public services, led to 4.6 percent growth in the value-added of this group.

The preliminary figures for national expenditures show that the upward trend of gross fixed capital formation, commenced since two years ago, continued and grew by 9.9 percent compared with 1379. This growth was mostly due to the rise in private sector investment in construction and machinery. Government construction activities declined compared to the previous year, while growth of investment in machinery was accelerated in this year. Private and public consumption expenditures at constant 1369 prices grew by 4.4 percent and declined by 1.3 percent, respectively.



### ***Agriculture***

Favorable climatic condition resulted in the recovery in agriculture sector in 1380. According to the Ministry of Energy, the average rainfall in the farming year 1379/80 equaled 181.6 millimeters, showing 22.5 percent rise compared with the previous farming year. Farming sector benefited from good precipitation in this year, so that the downward trend of the value-added of this sector was reversed. This sector enjoyed a growth of 6 percent. As a result, the value-added of agriculture group grew by 4.7 percent which is significant compared with that of the previous year (2.8 percent). Production and area under cultivation of most agricultural crops increased in this year. Production of cereals (wheat, barley and rice) grew by 17.9 percent compared with the previous year to amount to 13,851 thousand tons. This was mainly due to the increase in area under cultivation of these crops.

Production of most industrial crops (except cotton and tobacco) enjoyed growth, due to favorable climatic condition. Total production of these crops (cotton, sugar





beet, sugar cane, oil seeds, and tobacco) increased by 14.2 percent and reached 8,523 thousand tons. As a result of the drought, and untimely announcement of support price of cotton, the area under cultivation of this crop declined by 19.1 percent, resulting in a reduction in the cotton production by 17.1 percent. Due to periodic state of production and poor precipitation levels in the areas under cultivation of pistachio, production and yield per hectare of this crop declined by 63.2 and 63.9 percent, respectively. Production of oil seeds, despite a decline of 5.8 percent in the area under cultivation, grew by 0.4 percent due to increase in its yield per hectare.

Based on the data released by the Ministry of Agriculture Jihad, production of livestock products (red meat, poultry, eggs and milk) amounted to 7,957 thousand tons, showing 2.9 percent increase compared with the previous year. Among these products, production of poultry and milk, with respective growth rates of 10.2 and 2.2 percent, had the greatest increase. Moreover, increase in the retail price index of red meat by 13.5 percent over the previous year as compared with 2.1 percent rise in the price of poultry seems to be responsible for the increase in demand for poultry instead of red meat.

Based on the data released by State Grain Organization, import of wheat in 1380 declined by 12.7 percent compared with the previous year to reach 5,462 thousand tons. This was due to increase in wheat production and in the amount of wheat purchased from farmers by 4.5 percent. According to the data released by the Ministry of Commerce, import of sugar declined by 25.3 percent compared with the previous year and was limited to 634 thousand tons.

In the review year, government support policies in agriculture sector in the form of guaranteed purchase of agricultural crops and supply of agricultural inputs (fertilizer, poison and seed) at support prices continued.



Thus, the guaranteed purchasing price of agricultural crops (except onion) rose by 11.6 to 45.5 percent, which was more than the inflation rate, in this year.

The outstanding facilities extended by banks and credit institutions to public and private agriculture sector increased by 30.3 percent compared with the previous year and amounted to Rls. 37.7 thousand billion. The share of commercial banks out of these facilities was 39.2 percent and that of Bank Keshavarzi reached 60.8 percent. Moreover, Bank Keshavarzi paid Rls. 3,562 billion facilities to 475 thousand applicants to compensate for losses incurred from drought and other natural disasters. About 65 percent of the said amount was paid as working capital for compensation of drought losses and the remaining 35 percent for prevention of drought.

### ***Energy***

In 2001, world crude oil demand grew by 0.1 percent and reached 76.1 million b/d, while with an oil supply of 76.7 million b/d accounted for an excess supply of 600 thousand b/d. The crude reserves of the OECD members which was 2.5 billion barrels at the beginning of this year reached 2.7 billion barrels at the end of the year. World crude oil production and consumption in this year remained unchanged at 74.5 and 75.3 mb/d compared with the previous year.

In order to regulate the crude market and keep oil prices within the target range of \$ 22-28 per barrel, the OPEC cut its production by 3.5 mb/d in 2001. The declining trend of oil prices in the last quarter of 2001 led the OPEC to cut production ceiling for the first quarter of 2002 by 1.5 mb/d as well. As a result, during January 2001 to January 2002, OPEC reduced its production ceiling by 5 mb/d, to stabilize oil prices.

Despite the continued decline in production ceiling in 2001, the average price of each barrel of OPEC crude basket declined from \$ 27.55 in 2000 to \$ 23.10 in 2001.



Iran's production quota was cut by 512 thousand b/d in 1380 and reached 3,186 thousand b/d at the end of the year. Average production and export of crude oil declined by 2.4 and 5.8 percent in 1380 to amount to 3,574 and 2,208 thousand b/d, respectively. Average price of each barrel of Iranian crude oil declined by 15.3 percent to reach \$ 21.40.

### ***Manufacturing and Mining***

Manufacturing and mining activities enjoyed an upturn in 1380. According to the estimates, the value-added of manufacturing and mining sectors at constant 1369 prices grew by 10 and 9.6 percent, respectively over the previous year. The performance figures of these sectors in comparison with the projected target figures for manufacturing (7.7 percent) and mining (5.1 percent) in the 3<sup>rd</sup> FYDP indicate the growing trend of economic variables, especially private sector investment, in these sectors. Thus, gross fixed capital formation in manufacturing and mining sectors at constant 1369 prices increased by 11.2 and 5 percent, respectively. Moreover, the production index of the large manufacturing establishments showed 9.6 percent rise compared with the previous year.

According to the Ministry of Industries and Mines, investment based on "establishment permits" and "operation permits" increased by 143.1 and 101.5 percent compared with the previous year, respectively. Growth in investment helped improve employment indices in the manufacturing sector. Thus, employment based on "establishment permits" and "operation permits" rose by 79.9 and 32 percent, respectively.

Number of permits issued for mining sector also increased markedly in 1380. According to the Ministry of Industries and Mines, 254 mine-exploring permits with estimated reserves of 645 million tons were issued. Furthermore, the number of mining operation permits



reached 600, with an investment of Rls. 595.2 billion. The actual reserves of these mines amounted to 2,120.6 million tons and employment created by these permits 6,125 persons.

Investment in new industrial projects rose significantly in 1380, so that the average amount of investment projected for each new industrial project and a new employment based on establishment permits equaled Rls. 9,609 and 338.4 million respectively, registering 29.2 and 35.1 percent increase compared with the previous year. Furthermore, based on operation permits, the average amount of investment for each new industrial project and for creation of each job opportunity were Rls. 3,668.5 and 174.6 million, up by 85.3 and 52.6 percent, respectively, as compared with the previous year. Valuation of foreign exchange component of investment for new projects at CD rate, and moving toward capital-intensive technologies are the main factors for the rise in per capita investment for each new employment.

Most industrial products increased in the review year. Out of 57 major selected industrial and mining products, 44 products enjoyed production growth and about 50 percent of these products faced a rise of over 10 percent. Despite unfavorable world market conditions, production of petrochemicals and basic metals including aluminum bar and raw steel, increased by 6.2, 5.2 and 4.7 percent, respectively, compared with the previous year.

In 1380, banks played an active role in financing manufacturing and mining sectors in the framework of government and Money and Credit Council approvals. Thus, facilities extended by banks and credit institutions to non-public manufacturing and mining sectors with 45.8 percent rise compared with the previous year, amounted to Rls. 58.2 thousand billion at the end of 1380. Government development expenditures in national projects of manufacturing and mining sectors declined,



however. On the basis of the data released by Treasury General, Rs. 610.7 billion (equal to 60 percent of approved budget) was paid for national projects of the mentioned sectors and industrial research program in 1380.

The approval of the bill for “supporting renovation of textile industries”, approval of articles of association of “Privatization Organization” and “Small-scale Industries Organization” and reform of “Direct Tax Law” paved the way for structural reform and renovation of manufacturing sector. Furthermore, extensive deregulations were made in various areas including in foreign trade sector, which had an important role in timely provision of imports requirements of productive units, and prepared the ground for export of industrial products. This led to high positive growth of export of industrial products by 17.3 and 22.9 percent in weight and value, respectively, despite the continued declining trend in international price of certain industrial exports. The continued investment, production growth and the policies adopted to enhance manufacturing sector boosted the share price index of manufacturing companies, in spite of the conditions prevailing in the world economy in the aftermath of the September 11 events. Thus, the industrial share index registered a 24.1 percent rise compared with the previous year.

### ***Construction and Housing***

The trend of economic indicators in construction and housing sector indicate a boom in this market and a relative success in achieving the targets set in the second year of 3<sup>rd</sup> FYDP.

According to the preliminary figures, the value-added of construction sector at constant 1369 prices grew markedly by 12.3 percent in 1380, as compared with the (9.2 percent) target set in the plan.

In the review year, private sector investment (at current prices) in building starts in urban areas, with 40.9 percent



rise compared with 1379, amounted to Rls. 40.6 thousand billion. The great portion of this investment (73 percent) was made in Tehran and other large cities, respectively with 46 and 87 percent growth, indicating improvement in private sector investment in construction sector.

In addition to completing 169.4 thousand semi-finished buildings with a floor space of 52.1 million square meters, in this year, private sector attempted to start construction of 166.4 thousand new buildings with a floor space of 56.6 million square meters in urban areas. The number of housing units completed by the private sector in urban areas registered 9.4 percent growth compared to the year before. The number of housing units, which totaled 371.7 thousand, was close to the target set in the 3<sup>rd</sup> Plan (380 thousand units).

Banks and credit institutions raised their facilities to the construction and housing sector in 1380. Thus, the facilities extended to non-public construction and housing sectors amounted to Rls. 3.3 and 51.3 thousand billion, respectively, showing growth of 39.9 and 28.5 percent as compared with the previous year. Moreover, the Money and Credit Council (MCC) approved extending of Rls. 1,000 billion for financing “Settlement Plan” in 1380 and “facilities for house purchasing from mass constructors without down payments”. Growth in facilities extended by banks together with a boom in housing market and positive expectations of investors gave impetus to the private sector to raise investment in this sector. Relative stability in the gold, foreign exchange, automobile and mobile phone markets also contributed to the private sector tendency to invest in this sector. With regard to the executive guidelines of the 3<sup>rd</sup> Plan (approved by the Cabinet), in order to assist low-income groups and government employees, back-loaded repayment plan was approved. According to the mentioned plan, the amount of installment is proportionate to the level of applicants’



income and increases gradually during the period of repayment.

Due to the pivotal role of the private sector in construction and housing sector, the share of government activity declined in this year. The performance figures for government national development expenditures in construction, housing and urban development chapters fell by 7.6 percent compared with the previous year. The National Land and Housing Organization ceded 6 million square meters of land to applicants, registering a 79.2 percent decline compared to the year before. This reduction was due to new policies adopted by this organization in ceding housing units instead of land.

In 1380, the price indices of housing sector inputs, especially cost of land, went up, owing to the boom in housing market. In view of the shortage of land in city zone, the land price index in urban areas grew by 20.2 percent compared with the previous year. Construction services index, which reflects the supply and demand of labor market in construction and housing sector, reached 156.1, up by 9.7 percent. However, wholesale price index for construction materials (metallic and non-metallic), due to fluctuations in international price of steel, grew moderately by 3.6 percent.

### ***Social Affairs***

Population grew by 1.6 percent in 1380, to reach a total of 64.9 million persons, registering 0.1-percentage point decline in population growth compared with the previous year. In this year, 64.5 percent of the population lived in urban and 35.5 percent in rural areas. The reduction in the rural population by 0.6-percentage point compared with the previous year is indicative of the continued migration to urban areas. In this year, the population under 20 and 25 years constituted about 46.2 and 57.1 percent of total population, respectively.



The active population grew by 3.1 percent in 1380 as compared to 1379 and reached 19.1 million persons. The marked increase in the active population was due to baby boom over 1355-65 periods. According to the data released by the Management and Planning Organization, the number of the employed rose to 15,957 thousand in 1380, indicating creation of 376 thousand new job opportunities in this year. Moreover, the total number of the unemployed grew by 6.9 percent to reach 3.2 million persons in 1380.

In the year under report, High Council of Labor raised the minimum monthly nominal wage by 24.5 percent compared with the previous year and amounted to Rls. 570,000. With an inflation rate of 11.4 percent in this year, minimum monthly real wage increased by 11.7 percent compared to the previous year.

In 1380, government current and development expenditures for social affairs, with a 13.5 percent rise in comparison with the preceding year, amounted to Rls. 56,483.5 billion. Of this figure, 81.1 percent was the share of current expenditures and 18.9 percent that of development expenditures.

In this year, 35.4 percent of the government approved expenditures in social affairs was allocated to public education. This shows 7.4 percent rise as compared with the previous year to amount to Rls. 19,985.4 billion. The share of social security and welfare chapter out of government current and development expenditures, with 17.7 percent rise compared with the previous year, reached Rls. 12,866 billion, constituting 22.8 percent of total expenditures in social affairs. The “rural development and renovation” chapter out of government current and development expenditures which had grown by 40.2 percent in 1379, amounted to Rls. 1,787.7 billion in 1380, showing a fall of 21.2 percent.





In the review year, the population-to-physician, population-to-dentist and population-to-pharmacist ratios were respectively 891, 4809, and 6027 persons, which indicate an improvement in health indices in the country.

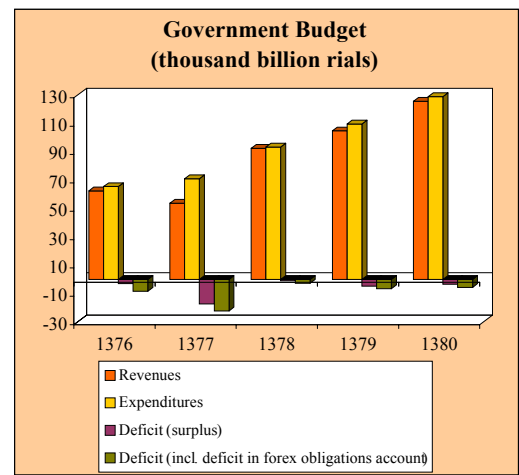
In the year under report, the number of the insured, pensioners and their dependents under Social Security Organization grew by 4.5 percent, as compared with 1379 and reached 26.5 million persons.

### ***Government Budget and Finance***

The General Budget for 1380 was designed in line with the objectives set out in the 3<sup>rd</sup> FYDP Law and enjoyed a relative balance. Oil price envisaged in the budget law, despite a slight increase (\$ 16 per barrel in 1380 as compared to \$ 15.71 per barrel in 1379) was projected conservatively. Moreover, with the rise in the OSF account it was attempted to offset the expansionary effects of oil revenues on the budget. However, the underrealization of the approved figures for sale of foreign exchange, tax revenues and other budget revenues led the government to amend the 1380 Budget Law (in Bahman, 1380) in a way that only the composition of the revenues to be changed.

In 1380, government general revenues rose by 19.9 percent to reach Rls. 125,479.5 billion. This figure was realized by 93.1 percent of the approved budget. Government general expenditures amounted to Rls. 128,859.6 billion, showing 17.8 percent growth compared with the previous year and 91.3 percent realization of the approved figure. Thus, the budget ran a deficit of Rls. 3,380.1 billion, which was financed mainly through sale of participation papers, returns, prepayments and receipts from foreign facilities.

In the review year, government repaid Rls. 1,000 billion of its indebtedness to the banking system. Moreover, Rls. 2,800 billion (\$1,600 million) was paid to the CB for





repayment of foreign exchange losses, which in turn reduced the balance of foreign exchange obligations account at the end of 1380.

About 59.7 percent of government revenues in 1380 was financed from oil revenue (including revenue received from sale of foreign exchange), 30.9 percent from tax revenue and 9.3 percent from other revenues, which compared to the previous year shows increase in the share of oil revenue and decrease in the share of tax and other revenues. Ratio of oil revenues to total government expenditures exceeded the approved figure and ratio of tax and other revenues was less than the approved figures.

Oil revenues grew by 26.1 percent in 1380 and amounted to Rls. 74,957.1 billion, realizing by 4.6 percent more than the approved figure. Out of total oil revenues, Rls. 22,512 billion was received from crude oil export, Rls. 46,137.1 billion from differential of sale of foreign exchange in the market and Rls. 1,700 billion from differential of estimation of sale of foreign exchange received from oil export at CD rate (differential of rate of foreign exchange sold in the market and the provisional figure for the CB's payment to government). Moreover, Rls. 4,608 billion was also went to the Treasury, which was received through the Amended Budget Law. In the 1380 Budget Law, the price of crude oil export had been projected at \$16 per barrel; however, the actual average market price for Iranian crude was \$ 21.4 per barrel.

In addition to the amount received from sale of foreign exchange in the budget (Rls. 53,319.2 billion), Rls. 12,607 billion was deposited into the Treasury from the sale of extrabudgetary foreign exchange, i.e. out of budget notes. Out of the total Rls. 65,926.2 billion oil revenue paid to Treasury, some Rls. 23,710.8 billion was mobilized through purchase of oil foreign exchange on accounts of Bank Markazi.



At the end of 1380, the Direct Tax Law was extensively revised. Reform of the tax system included changes in the tax rates and tax organization. The revision of tax rates according to legal and real persons, reduction in income tax rates and increase in tax threshold, were among the major issues in this respect. Moreover, in this year, State Tax Organization and Large Taxpayers Department were established.

Tax revenues rose by 18.1 percent to reach Rls. 38,796.6 billion, showing 14.5 percent underrealization compared with the approved figure. However, out of total tax revenues, Rls. 22,986.4 billion (59.2 percent) was received from direct and Rls. 15,810.3 billion (40.8 percent) from indirect taxes, showing 18.5 and 7.9 percent underrealization compared to the approved figures, respectively.

Other revenues fell by 5.1 percent and amounted to Rls. 11,725.7 billion, showing 33.9 percent underrealization compared to the approved figure. The major reason for this decrease was reduction in the revenue received from sales of goods and services.

Government expenditures equaled Rls. 128,859.6 billion in 1380, registering 17.8 percent growth in comparison to the previous year and 8.7 percent underrealization in comparison to the approved figure. Of this amount, 81.3 percent was allocated to current and 18.7 percent to development expenditures, showing 22 and 2.2 percent growth compared with the previous year, and 0.2 percent excess realization and 34.2 percent underrealization compared to the approved figures, respectively.

Out of total expenditures, 74.2 percent was in the form of national and 25.8 percent in the form of provincial expenditures. The subsidy paid on goods and services increased by 17.8 percent and reached Rls. 9,883.5 billion, showing 9.1 percent underrealization compared to the approved figure.

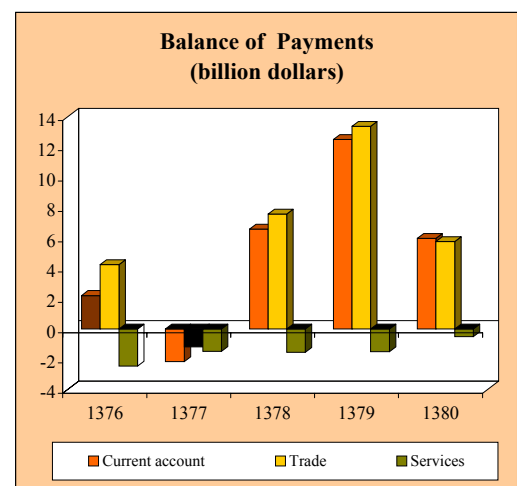


## ***Balance of Payments***

Developments in world crude oil market and gradual implementation of new foreign trade regulations along with the implementation of 3<sup>rd</sup> FYDP affected the balance of payments in 1380. Implementation of measures such as extensive foreign trade deregulations, management of foreign exchange market, changing of non-tariff barriers to tariff ones, domestic finance of foreign trade (in rial and foreign exchange), extension of the foreign trade insurance coverage, expansion of the coverage of foreign exchange services transactions, creation of appropriate conditions for attraction of international investors and financial resources (in the form of foreign direct investment), reduction of operational expenses of foreign trade (through decrease in the amount of prepayment for opening LC and insurance expenses of export) and giving more freedom to exporters to manage their foreign exchange proceeds, were altogether effective in promoting non-oil exports and rise of imports during the past two years.

During this year, the average price of each barrel of crude oil export declined by 15.4 percent compared with the previous year and reached \$ 21.4. This in tandem with the decrease in the amount of crude export reduced export revenues of oil sector by 20.4 percent. According to the BOP statistics, foreign exchange proceeds from oil export declined from \$ 24,280 million in 1379 to \$ 19,339 million in 1380. The proceeds include export of crude oil, oil products and exports related to repayment of buy-back contracts, which amounted to \$ 16,743, 2,310 and 286 million, respectively.

Adjustments in foreign trade regulations resulted in a recovery in non-oil exports as compared with the previous year. Non-oil export and import grew by 9.2 and 20.2 percent compared to 1379 to reach \$ 4,565 and 18,129 million, respectively. As a result, taking oil export into account, the trade balance enjoyed \$ 5,578 million surplus.





The balance of services account ran a deficit of \$ 495 million in 1380, registering 66.7 percent fall compared with the previous year. Major receipts of services account include revenue received from investment and travel (passenger services and travel) by \$ 655 and 1,122 million, respectively and freight and insurance by \$ 731 million. In the payments side, freight and insurance, public services and travel had the highest share in service payments.

Current account surplus declined by 52.1 percent in 1380 compared with the respective previous period to amount to \$ 5,985 million. This was due to 20.2 percent increase in imports and 20.4 percent decrease in export of crude oil and oil products.

In this period, the net capital account faced a surplus of \$ 1,150 million. Government long-term capital account indicates \$ 2,455 million surplus. Capital inflow in the form of buy-back agreements amounted to \$ 2,469 million. Moreover, \$ 300 million obligations of former buy-back agreements in oil sector were reimbursed. Thus, by inclusion of \$ 286 million new public financing, the net changes in public sector long-term liabilities shows a surplus of \$ 2,456 million. The short-term capital account ran a deficit of \$ 1,211 million, mostly owing to \$ 279 million rise in net foreign assets of banks and \$1,026 million reduction in liabilities related to LCs. CB's international reserves and OSF account registered \$ 4,760 million surplus in 1380.

### ***Money and Banking***

In compliance with the guidelines stipulated in the 3<sup>rd</sup> FYDP, the 1380 monetary policy was designed in such a way that, in addition to prevention of expansion of money beyond the plan targets for liquidity and inflation, the financial needs of the economy would be observed.



Liquidity growth on the basis of the Plan's projections and approval of the MCC was set at 18 percent at the beginning of the year, while in practice it exceeded this target. Banks' and non-bank credit institutions' claims on non-public sector was the major factor responsible for higher than projected growth of liquidity in 1380.

Liquidity grew by 28.8 percent in 1380 to reach Rls. 320,957.3 billion at the end of the year. Factors affecting liquidity growth indicate that the net domestic assets had a greater share than the net foreign assets in the liquidity growth. Among the constituents of domestic assets, claims on non-public sector had a 21 percentage point share in raising liquidity. The net foreign assets of banking system had a 1.8 percentage point share in liquidity growth, which indicates a greater share than that of the previous year. It is to be noted that the net claims of banking system on government had a diminishing effect on liquidity growth.

Changes of monetary base are indicative of the notable share of other items (net) of CB in monetary base expansion. This was mostly due to the differential of the official and CD rates of foreign exchange purchased by the CB. It is to be noted that the share of other items (net) out of monetary base growth declined dramatically, compared to the previous year. CB's claims on banks had a decreasing impact on the growth of monetary base and offset the increase in other factors affecting monetary base.

In 1380, non-public sector's deposits with banks and credit institutions rose by 30.3 percent to reach Rls. 291,768.5 billion. In this period, sight and non-sight deposits grew by 27.5 and 32.2 percent, respectively. Other deposits decreased by 23.9 percent, due to reduction in prepayment of LCs to 10 percent.



Central Bank claims on the government rose by Rls. 3,777.3 billion (6.2 percent) in 1380 to amount to Rls. 64,636.3 billion. According to Article 93 of the 3<sup>rd</sup> FYDP Law, the government is authorized to issue up to Rls. 5,000 billion special participation papers to strengthen banks' capital base. To this end, the government issued the mentioned participation papers in 1380. The CB purchased these papers from the government, and mentioned funds was paid to banks as government's share in banks' capital.

Out of total government indebtedness to the CB, 48.5 percent (Rls. 31,318.1 billion) was related to the deficit in foreign exchange obligations account. It should be noted that, the mentioned deficit declined by Rls. 2,347.6 billion, compared with the previous year. Banks' claims on the government increased by 21.9 percent and amounted to Rls. 7,553.5 billion. Thus, the balance of government indebtedness to banks rose by 7.7 percent, at the end of 1380.

**Factors Affecting Changes in Monetary Base and Liquidity** (billion rials)

	Year end balance			1380		
	1378	1379	1380	Change in balance	Percentage change	Contribution to growth %
<b>Monetary Base</b>	<b>71,822.6</b>	<b>84,398.1</b>	<b>97,184.8</b>	<b>12,786.7</b>	<b>15.2</b>	<b>15.2</b>
Net foreign assets	4,449.8	7,576.8	11,740.8	4,164.1	55.0	4.9
Net claims on public sector	53,980.1	41,311.0	48,225.4	6,914.4	16.7	8.2
CBI's claims on banks	20,811.0	23,553.4	12,076.7	-11,476.7	-48.7	-13.6
Other items (net)	-7,418.3	11,956.9	25,141.9	13,184.9	110.3	15.7
<b>Liquidity (M2)</b>	<b>192,689.2</b>	<b>249,110.7</b>	<b>320,957.3</b>	<b>71,846.7</b>	<b>28.8</b>	<b>28.8</b>
Net foreign assets	3,329.4	5,510.2	10,075.1	4,564.8	82.8	1.8
Net domestic assets	189,359.8	243,600.5	310,882.2	67,281.8	27.6	27.0
Net claims on government	48,807.0	39,653.4	38,285.2	-1,368.1	-3.5	-0.5
Net claims on public institutions & corporations	42,656.8	46,568.3	62,202.3	15,634.0	33.6	6.3
Claims on non-public sector (1)	115,840.9	151,544.9	203,792.2	52,247.3	34.5	21.0
Other items (net)	-17,944.9	5,833.9	6,602.5	768.6	13.2	0.2

(1) Excludes profit and revenue receivables.



The performance of banks and non-bank credit institutions in 1380 indicates that the facilities extended to non-public sector excluding the profit and revenue receivables increased by 34.5 percent compared with 1379 to amount to Rls. 203,792.2 billion. Out of this amount, 72.9 percent was related to commercial banks, 26.6 percent to specialized banks and the remaining to non-bank credit institutions.

In 1380, banks were authorized to extend equal to 25 percent of the increase in the amount of non-public sector facilities free from sectoral allocation, with priority given to productive and export sectors. The sectoral allocation of remaining 75 percent is shown in the following table. It should be noted that, non-bank credit institutions are not subject to sectoral allocation.

Facilities Extended to Non-public Sector							(percent)
1380							
	Approved		Performance (100%)				Total
	75%	100%	Commercial	Specialized	Sub-total (1)	Credit institutions	
Agriculture	25.0	18.8	9.3	51.2	19.0	0.6	18.7
Manufacturing and mining	33.5	25.1	50.7	-0.4	39.0	52.9	39.1
Housing and construction	29.0	21.8	20.2	46.9	26.2	30.7	26.4
Exports	8.0	6.0	1.4	3.0	1.8	0	1.7
Domestic trade, services and miscellaneous (2)	4.5	3.3	18.4	-0.7	14.0	15.8	14.1
Free uses		25.0	*	*	*	*	*
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

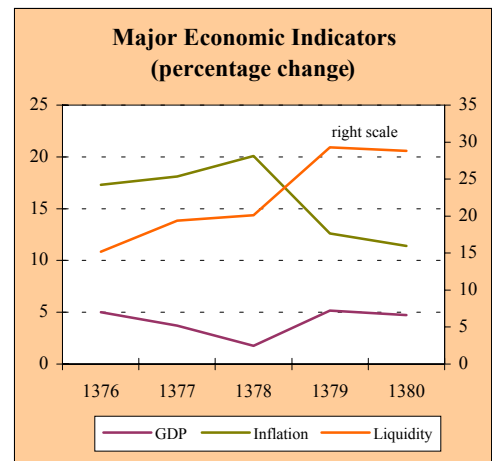
(1) Excludes non-bank credit institutions.

(2) Excludes increase in the balance of Gharz-al-hasaneh facilities.

The CB's claims on banks in 1380 declined by 48.7 percent and reached Rls. 12,076.7 billion. The banks' and non-bank credit institutions' deposits with the CB, with a rise of 14.8 percent, amounted to Rls. 65,649.6 billion. Of this amount, 77.4 percent was in the form of reserve requirement, LC prepayment, and import order registration deposits, and the remaining as demand deposits.

The facilities under budgetary notes<sup>(1)</sup> extended by banks to public and non-public sectors at the end of 1380, with Rls. 10,926.2 billion rise amounted to Rls. 54,177.2

(1) Includes profit and revenue receivables.







billion. Of this amount, 57 percent was related to non-public sector. The balance of facilities under budgetary notes extended by commercial banks at the end of this year reached Rls. 41,607.3 billion, 44.4 percent of which was extended to the non-public sector. It is to be noted that, according to 1380 Budget Law, the ceiling of banks' directed new facilities was Rls. 4,800 billion for public and non-public sectors.

At the end of 1380, the non-performing loans ratio of directed facilities was 6.8 percent, while the same ratio for non-directed facilities was 4 percent.

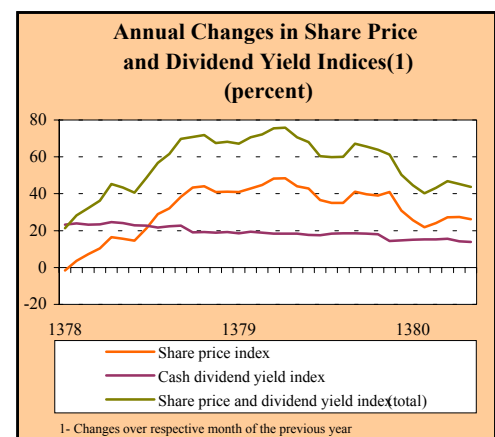
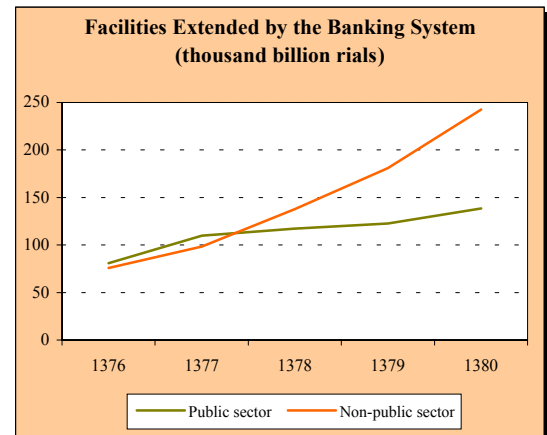
### Capital Market

Tehran Stock Exchange (TSE) activities had a milder bull market in 1380 compared to the previous year. In 1379, TSE enjoyed a noticeable boom, reflected in the growth of all indices, such as number and value of shares traded, number and value of shares offered by public sector and banks, price indices, overall return and number of buyers, while in 1380 the pace of growth of some indices was decelerated and some indices decreased, as compared with the previous year.

Number and value of traded shares grew by 1.4 percent and declined by 14.7 percent to amount to 1,705.6 million shares, valued at Rls. 7,830.9 billion, respectively. Taking into account the number of TSE working days (243 days), the average daily number and value of traded shares were respectively, 7 million shares and Rls. 32.2 billion, registering 15.4 percent reduction in the daily value of trading.

Shares offered by the public sector showed a reduction in comparison to the preceding year, i.e. 136.5 million shares valued at Rls. 468.5 billion against 327 million shares valued at Rls. 2,248 billion in 1379.

Number and value of shares offered by the public sector and banks declined by 58.3 and 79.2 percent,





respectively, which was the main reason for reduction in the growth in number, and value of share trading. Out of the total shares offered by public sector and banks, 68.3 percent of the number and 52.6 percent of the value of shares was offered by Privatization Organization. Share price index increased to 3,758.8 at the end of 1380, indicating 26.2 percent rise. In this year, the financial index grew more than the industrial index.

Changes in the cash dividend index indicate that certain factors such as low return of alternative investments such as foreign exchange, automobile, gold coin, mobile phone, etc, led financial resources towards stock market. The above factors together with the reduction in rates of return on deposits, effective since the beginning of the year, raised share price index.

The ratio of rial value of TSE trading to average liquidity (M2) declined from 4.3 percent in 1379 to 2.8 percent in 1380. The ratio of value of trading to GDP declined from 1.6 to 1.2 percent. These reductions were due to decrease in the value of trading on the one hand and increase in liquidity and nominal GDP on the other.

On the basis of the budget law, a total of Rls. 5,100 billion participation papers were issued in this year which include participation papers for government development plans (Rls. 2,000 billion), projects of: Ministry of Energy (Rls. 2,000 billion), Ministry of Road and Transportation (Rls. 400 billion), Ministry of Agriculture Jihad (Rls. 600 billion) and Ministry of Housing and Urban Development (Rls. 100 billion), all of which were sold out except for Rls. 2.5 billion issued by the Ministry of Road and Transportation and Rls. 13.5 billion issued by the Ministry of Agriculture Jihad for development of fisheries. Furthermore, Rls. 1,000 billion participation papers were also issued by Iran Khodrow Company, which were totally sold out.



According to the 3<sup>rd</sup> FYDP Law, the CB issued Rls. 10,000 billion participation papers in 1380, of which Rls. 9,443.6 billion was sold out.

### ***Price Trends***

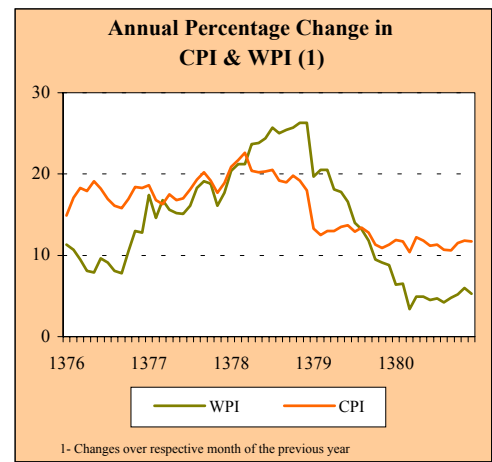
The positive effects of increase in foreign exchange revenues on government fiscal position, continued improving trend of BOP, increase in imports and supply of goods and services, observance of fiscal discipline by government, greater public confidence in the stability of the economy, and thus reduction in inflationary expectations were major factors responsible for reduction of inflation rate in 1380 as compared to the previous year. In 1380, the average rate of growth of CPI (inflation rate) reached 11.4 percent, showing a fall of 1.2 percentage point in comparison to 1379. In the 3<sup>rd</sup> FYDP, the target rate for inflation had been forecasted at 17.4 percent for 1380. The declining trend commenced since Tir, 1378, continued during 1379 and 1380 (except for negligible fluctuations in the middle of the year). Having slumped since the first four months of 1379, the wholesale price index (WPI) continued its declining trend in 1380. The rate of increase of this index fell from 19.7 percent in the first four months of 1379 and reached 5.1 percent at the end of 1380, showing 14.6 percentage point decrease. The producer price index (PPI) had also a declining trend during 1379/80. However, it enjoyed relatively mild stability in 1380 (except for the beginning of the year). Thus, it reached 10.9 percent at the end of the year.

Constituents of consumer price index by special groups show that the price index of “housing, fuel and lighting” group increased by 18.8 percent in comparison with the preceding year. This index with a 27.04 percent relative weight, constituted 47.4 percent of increase in the general index. Among the main constituents of the price



index under the heading of “housing, fuel and lighting”, the housing index (including price index of renting value of privately-owned houses, and construction services) with a rise of 19.4 percent was the major factor in raising the mentioned index, as compared to 1379. The price index under the heading of “food, beverages and tobacco” and “transportation and communication” grew by 7.3 and 7.6 percent, respectively, and made up 21.7 and 7.6 percent rise of the general index, respectively.

Review of the major constituents of WPI indicates that the domestically produced and consumed goods, with 6.8 percent increase, had 97 percent share in the rise of general index. The index of imported goods had 3.4 percent share in the rise of general index. The comparison between the growth rate of special groups constituting PPI indicate that “services” group, with 23.1 percent increase had the highest share (57.5 percent) in raising this index during 1380.



## **APPENDIX TABLES**

## APPENDIX TABLES

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**GROSS NATIONAL PRODUCT AND INCOME BY ECONOMIC SECTORS**

**AT CURRENT PRICES**

**(billion rials)**

Table 1						Percentage change		Share (percent)	
	1376	1377	1378	1379	1380 *	1379	1380	1379	1380
<b>Agriculture</b>	<b>42,742.4</b>	<b>56,364.0</b>	<b>64,140.1</b>	<b>77,159.2</b>	<b>89,125.4</b>	<b>20.3</b>	<b>15.5</b>	<b>13.6</b>	<b>13.4</b>
<b>Oil and gas</b>	<b>40,763.5</b>	<b>28,266.5</b>	<b>63,292.8</b>	<b>101,416.1</b>	<b>100,873.4</b>	<b>60.2</b>	<b>-0.5</b>	<b>17.8</b>	<b>15.2</b>
<b>Manufacturing and mining</b>	<b>56,153.5</b>	<b>62,080.5</b>	<b>82,010.7</b>	<b>107,688.4</b>	<b>133,546.0</b>	<b>31.3</b>	<b>24.0</b>	<b>19.0</b>	<b>20.1</b>
Mining	1,522.2	1,914.0	2,397.7	2,943.1	3,667.1	22.7	24.6	0.5	0.6
Manufacturing	38,950.9	43,959.6	57,923.8	75,758.0	94,773.3	30.8	25.1	13.3	14.3
Electricity, gas and water	2,833.2	3,400.7	4,193.6	7,219.0	8,591.9	72.1	19.0	1.3	1.3
Construction	12,847.2	12,806.2	17,495.6	21,768.3	26,513.8	24.4	21.8	3.8	4.0
<b>Services</b>	<b>149,049.3</b>	<b>182,232.2</b>	<b>227,685.8</b>	<b>291,468.4</b>	<b>353,077.1</b>	<b>28.0</b>	<b>21.1</b>	<b>51.3</b>	<b>53.2</b>
Trade, restaurant and hotel	43,272.8	53,639.9	67,035.7	82,960.0	94,787.2	23.8	14.3	14.6	14.3
Transportation, storage & communications	24,021.4	26,109.4	32,222.3	47,552.4	60,145.9	47.6	26.5	8.4	9.1
Financial & monetary institutions services	3,090.6	4,693.5	7,006.0	10,455.5	14,501.7	49.2	38.7	1.8	2.2
Real estate, specialized & professional services	40,271.4	50,203.9	62,499.4	74,756.2	91,875.4	19.6	22.9	13.2	13.8
Public services	31,700.3	39,316.8	47,718.0	61,739.7	75,479.6	29.4	22.3	10.9	11.4
Social, personal and household services	6,692.8	8,268.7	11,204.4	14,004.6	16,287.3	25.0	16.3	2.5	2.5
<b>Less:</b>									
Imputed bank service charges	3,365.6	4,049.3	6,579.9	9,539.4	13,231.1	45.0	38.7	1.7	2.0
<b>Gross domestic product (at basic price)</b>	<b>285,343.1</b>	<b>324,893.9</b>	<b>430,549.5</b>	<b>568,192.7</b>	<b>663,390.8</b>	<b>32.0</b>	<b>16.8</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-oil gross domestic product (at basic price)</b>	<b>244,579.6</b>	<b>296,627.4</b>	<b>367,256.7</b>	<b>466,776.6</b>	<b>562,517.4</b>	<b>27.1</b>	<b>20.5</b>	<b>82.2</b>	<b>84.8</b>
<b>Net factor income from abroad</b>	<b>-1,292.2</b>	<b>580.7</b>	<b>-426.7</b>	<b>-4,609.9</b>	<b>-3,412.1</b>				
<b>Net indirect taxes</b>	<b>165.8</b>	<b>438.1</b>	<b>440.8</b>	<b>606.7</b>	<b>2,265.5</b>				
<b>Gross national product = Gross national income (at market price)</b>	<b>284,216.7</b>	<b>325,912.7</b>	<b>430,563.6</b>	<b>564,189.5</b>	<b>662,244.2</b>	<b>31.0</b>	<b>17.4</b>		
<b>Less:</b>									
Depreciation of fixed capital	52,435.7	59,883.7	76,471.3	94,717.5	106,613.8	23.9	12.6		
Net indirect taxes	165.8	438.1	440.8	606.7	2,265.5				
<b>National income</b>	<b>231,615.2</b>	<b>265,590.9</b>	<b>353,651.5</b>	<b>468,865.3</b>	<b>553,364.9</b>	<b>32.6</b>	<b>18.0</b>		



**GROSS NATIONAL PRODUCT AND INCOME BY ECONOMIC SECTORS**

	AT CONSTANT 1369 PRICES					(billion rials)			
	1376	1377	1378	1379	1380 *	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>Agriculture</b>	<b>8,979.1</b>	<b>9,536.3</b>	<b>8,636.0</b>	<b>8,877.6</b>	<b>9,295.0</b>	<b>2.8</b>	<b>4.7</b>	<b>16.8</b>	<b>16.8</b>
<b>Oil</b>	<b>3,995.6</b>	<b>4,085.6</b>	<b>3,847.8</b>	<b>4,164.3</b>	<b>3,815.1</b>	<b>8.2</b>	<b>-8.4</b>	<b>7.9</b>	<b>6.9</b>
<b>Manufacturing and mining</b>	<b>8,888.1</b>	<b>8,883.9</b>	<b>9,817.6</b>	<b>10,524.6</b>	<b>11,614.9</b>	<b>7.2</b>	<b>10.4</b>	<b>20.0</b>	<b>21.0</b>
Mining	401.1	410.6	499.1	523.2	573.4	4.8	9.6	1.0	1.0
Manufacturing	5,677.1	5,731.7	6,240.4	6,737.3	7,411.0	8.0	10.0	12.8	13.4
Electricity, gas and water	508.7	544.5	586.7	619.1	660.1	5.5	6.6	1.2	1.2
Construction	2,301.2	2,197.1	2,491.4	2,645.0	2,970.3	6.2	12.3	5.0	5.4
<b>Services</b>	<b>26,043.8</b>	<b>27,115.8</b>	<b>28,228.7</b>	<b>29,535.1</b>	<b>30,900.6</b>	<b>4.6</b>	<b>4.6</b>	<b>56.0</b>	<b>56.0</b>
Trade, restaurant and hotel	7,217.9	7,589.3	7,627.6	8,242.6	8,791.6	8.1	6.7	15.6	15.9
Transportation, storage & communications	5,101.4	5,428.3	5,962.1	6,488.3	6,942.7	8.8	7.0	12.3	12.6
Financial and monetary institutions services	520.1	593.9	615.2	655.1	699.8	6.5	6.8	1.2	1.3
Real estate, specialized & professional services	8,173.6	8,462.5	9,031.7	9,105.0	9,441.9	0.8	3.7	17.3	17.1
Public services	4,110.8	4,100.0	3,950.0	3,881.6	3,811.0	-1.7	-1.8	7.4	6.9
Social, personal and household services	920.0	941.8	1,042.1	1,162.5	1,213.6	11.6	4.4	2.2	2.2
<b>Less:</b>									
Imputed bank service charges	427.3	376.2	415.1	404.6	442.5	-2.5	9.4	0.8	0.8
<b>Gross domestic product (at basic price)</b>	<b>47,479.3</b>	<b>49,245.4</b>	<b>50,115.0</b>	<b>52,697.0</b>	<b>55,183.1</b>	<b>5.2</b>	<b>4.7</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-oil gross domestic product (at basic price)</b>	<b>43,483.7</b>	<b>45,159.8</b>	<b>46,267.2</b>	<b>48,532.7</b>	<b>51,368.0</b>	<b>4.9</b>	<b>5.8</b>	<b>92.1</b>	<b>93.1</b>
<b>Terms of trade effect</b>	<b>228.2</b>	<b>-2,404.8</b>	<b>-867.5</b>	<b>-948.3</b>	<b>-1,656.4</b>				
<b>Gross domestic product at factor cost (including terms of trade effect)</b>	<b>47,707.5</b>	<b>46,840.6</b>	<b>49,247.5</b>	<b>51,748.7</b>	<b>53,526.7</b>	<b>5.1</b>	<b>3.4</b>		
<b>Net factor income from abroad</b>	<b>470.4</b>	<b>562.0</b>	<b>150.5</b>	<b>-117.3</b>	<b>261.9</b>				
<b>Net indirect taxes</b>	<b>27.6</b>	<b>66.4</b>	<b>51.3</b>	<b>56.3</b>	<b>188.9</b>				
<b>Gross national product = Gross national income (at market price)</b>	<b>48,205.5</b>	<b>47,469.0</b>	<b>49,449.3</b>	<b>51,687.7</b>	<b>53,977.5</b>	<b>4.5</b>	<b>4.4</b>		
<b>Less:</b>									
Depreciation of fixed capital	6,869.4	7,065.0	7,268.2	7,486.7	7,749.4	3.0	3.5		
Net indirect taxes	27.6	66.4	51.3	56.3	188.9				
<b>National income</b>	<b>41,308.5</b>	<b>40,337.6</b>	<b>42,129.8</b>	<b>44,144.7</b>	<b>46,039.2</b>	<b>4.8</b>	<b>4.3</b>		

**GROSS NATIONAL EXPENDITURE**

**AT CURRENT PRICES**

**(billion rials)**

**Table 3**

	1376	1377	1378	1379	1380 *	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>Private consumption expenditures</b>	<b>140,807.4</b>	<b>181,172.4</b>	<b>220,832.2</b>	<b>262,021.5</b>	<b>304,570.4</b>	<b>18.7</b>	<b>16.2</b>	<b>46.1</b>	<b>45.8</b>
<b>Public consumption expenditures</b>	<b>40,127.7</b>	<b>50,166.3</b>	<b>61,384.9</b>	<b>79,801.5</b>	<b>97,219.2</b>	<b>30.0</b>	<b>21.8</b>	<b>14.0</b>	<b>14.6</b>
<b>Gross fixed capital formation</b>	<b>84,977.1</b>	<b>99,209.8</b>	<b>131,506.9</b>	<b>171,980.6</b>	<b>206,901.0</b>	<b>30.8</b>	<b>20.3</b>	<b>30.2</b>	<b>31.1</b>
Machinery	48,415.4	61,474.1	81,014.1	111,737.9	136,909.9	37.9	22.5	19.6	20.6
Private sector	37,589.5	50,664.4	66,642.8	96,835.1	119,426.2	45.3	23.3	17.0	17.9
Public sector	10,825.9	10,809.7	14,371.3	14,902.8	17,483.7	3.7	17.3	2.6	2.6
Construction	36,561.7	37,735.7	50,492.8	60,242.7	69,991.1	19.3	16.2	10.6	10.5
Private sector	17,177.8	17,744.1	22,234.7	28,450.0	37,897.2	28.0	33.2	5.0	5.7
Public sector	19,383.9	19,991.6	28,258.1	31,792.7	32,093.9	12.5	0.9	5.6	4.8
<b>Change in stock (1)</b>	<b>8,254.1</b>	<b>-1,658.1</b>	<b>-10,422.0</b>	<b>8,522.1</b>	<b>16,758.8</b>	<b>-181.8</b>	<b>96.7</b>	<b>1.5</b>	<b>2.5</b>
<b>Net export of goods and services</b>	<b>6,456.8</b>	<b>-6,420.4</b>	<b>29,898.0</b>	<b>34,566.9</b>	<b>10,912.7</b>	<b>15.6</b>	<b>-68.4</b>	<b>6.1</b>	<b>1.6</b>
Export of goods and services	51,006.6	44,856.8	93,508.6	131,810.7	133,144.5	41.0	1.0	23.2	20.0
Import of goods and services	44,549.8	51,277.2	63,610.6	97,243.8	122,231.8	52.9	25.7	17.1	18.4
<b>Statistical errors</b>	<b>4,885.8</b>	<b>2,862.0</b>	<b>-2,209.7</b>	<b>11,906.8</b>	<b>29,294.2</b>	<b>-638.8</b>	<b>146.0</b>	<b>2.1</b>	<b>4.4</b>
<b>Gross domestic expenditure</b>	<b>285,508.9</b>	<b>325,332.0</b>	<b>430,990.3</b>	<b>568,799.4</b>	<b>665,656.3</b>	<b>32.0</b>	<b>17.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Net factor income from abroad</b>	<b>-1,292.2</b>	<b>580.7</b>	<b>-426.7</b>	<b>-4,609.9</b>	<b>-3,412.1</b>	<b>▣</b>	<b>-26.0</b>		
<b>Gross national expenditure = Gross national product</b>	<b>284,216.7</b>	<b>325,912.7</b>	<b>430,563.6</b>	<b>564,189.5</b>	<b>662,244.2</b>	<b>31.0</b>	<b>17.4</b>		
<b>Less:</b>									
Depreciation of fixed capital	52,435.7	59,883.7	76,471.3	94,717.5	106,613.8	23.9	12.6		
Net indirect taxes	165.8	438.1	440.8	606.7	2,265.5				
Net explicit indirect taxes	165.8	438.1	440.8	606.7	2,265.5				
Net implicit tax resulting from multiple exchange rate system	0	0	0	0	0				
<b>National income</b>	<b>231,615.2</b>	<b>265,590.9</b>	<b>353,651.5</b>	<b>468,865.3</b>	<b>553,364.9</b>	<b>32.6</b>	<b>18.0</b>		

(1) Includes statistical errors.

**GROSS NATIONAL EXPENDITURE**

**AT CONSTANT 1369 PRICES**

**(billion rials)**

**Table 4**

	1376	1377	1378	1379	1380 *	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>Private consumption expenditures</b>	<b>26,400.8</b>	<b>28,159.7</b>	<b>28,572.0</b>	<b>29,943.0</b>	<b>31,259.7</b>	<b>4.8</b>	<b>4.4</b>	<b>56.8</b>	<b>56.5</b>
<b>Public consumption expenditures</b>	<b>5,495.6</b>	<b>5,804.1</b>	<b>5,700.5</b>	<b>5,808.9</b>	<b>5,731.3</b>	<b>1.9</b>	<b>-1.3</b>	<b>11.0</b>	<b>10.4</b>
<b>Gross fixed capital formation</b>	<b>11,733.8</b>	<b>12,260.5</b>	<b>13,134.9</b>	<b>14,201.7</b>	<b>15,609.3</b>	<b>8.1</b>	<b>9.9</b>	<b>26.9</b>	<b>28.2</b>
Machinery	5,623.2	6,351.3	6,595.4	7,447.0	8,296.7	12.9	11.4	14.1	15.0
Private sector	4,442.1	5,291.4	5,391.2	6,346.8	7,097.5	17.7	11.8	12.0	12.8
Public sector	1,181.1	1,059.9	1,204.2	1,100.2	1,199.2	-8.6	9.0	2.1	2.2
Construction	6,110.6	5,909.2	6,539.5	6,754.7	7,312.6	3.3	8.3	12.8	13.2
Private sector	3,164.1	3,166.2	3,230.4	3,482.0	4,205.5	7.8	20.8	6.6	7.6
Public sector	2,946.5	2,743.0	3,309.1	3,272.7	3,107.1	-1.1	-5.1	6.2	5.6
<b>Changes in stock (1)</b>	<b>1,665.2</b>	<b>469.9</b>	<b>-1,868.9</b>	<b>-2,182.4</b>	<b>-1,457.0</b>			<b>-4.1</b>	<b>-2.6</b>
<b>Net export of goods and services</b>	<b>584.0</b>	<b>1,539.0</b>	<b>3,559.6</b>	<b>3,124.3</b>	<b>2,329.1</b>	<b>-12.2</b>	<b>-25.5</b>	<b>5.9</b>	<b>4.2</b>
Export of goods and services	6,302.0	7,251.2	8,853.4	8,771.7	9,036.6	-0.9	3.0	16.6	16.3
Import of goods and services	5,718.0	5,712.2	5,293.8	5,647.4	6,707.5	6.7	18.8	10.7	12.1
<b>Statistical errors</b>	<b>1,627.5</b>	<b>1,078.6</b>	<b>1,068.2</b>	<b>1,857.8</b>	<b>1,899.6</b>			<b>3.5</b>	<b>3.4</b>
<b>Gross domestic expenditure</b>	<b>47,506.9</b>	<b>49,311.8</b>	<b>50,166.3</b>	<b>52,753.3</b>	<b>55,372.0</b>	<b>5.2</b>	<b>5.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Terms of trade effect</b>	<b>228.2</b>	<b>-2,404.8</b>	<b>-867.5</b>	<b>-948.3</b>	<b>-1,656.4</b>				
<b>Net factor income from abroad</b>	<b>470.4</b>	<b>562.0</b>	<b>150.5</b>	<b>-117.3</b>	<b>261.9</b>				
<b>Gross national expenditure = Gross national product</b>	<b>48,205.5</b>	<b>47,469.0</b>	<b>49,449.3</b>	<b>51,687.7</b>	<b>53,977.5</b>	<b>4.5</b>	<b>4.4</b>		
<b>Less:</b>									
Depreciation of fixed capital	6,869.4	7,065.0	7,268.2	7,486.7	7,749.4	3.0	3.5		
Net indirect taxes	27.6	66.4	51.3	56.3	188.9				
<b>National income</b>	<b>41,308.5</b>	<b>40,337.6</b>	<b>42,129.8</b>	<b>44,144.7</b>	<b>46,039.2</b>	<b>4.8</b>	<b>4.3</b>		

(1) Includes statistical errors.

**Table 5 ESTIMATED PRODUCTION AND AREA UNDER CULTIVATION OF MAJOR CROPS (thousand hectares-thousand tons)**

	1379		1380		Percentage change	
	Area	Production	Area	Production	Area	Production
Wheat	5,101	8,088	5,547	9,453	8.7	16.9
Barley	1,194	1,686	1,470	2,408	23.1	42.8
Rice (paddy)	534	1,971	515	1,990	-3.6	1.0
Cotton	246	497	199	412	-19.1	-17.1
Sugar beet	163	4,332	172	4,648	5.5	7.3
Sugar cane	26	2,367	37	3,195	42.3	35.0
Tea (green)	31	223	31	228	0	2.2
Oil seeds	208	247	196	248	-5.8	0.4
Tobacco	20	21	20	20	0	-4.8
Pulses	1,016	562	1,202	575	18.3	2.3
Potatoes	169	3,658	177	3,419	4.7	-6.5
Onions	44	1,344	47	1,419	6.8	5.6
Pistachio	275	304	281	112	2.2	-63.2

Source: Ministry of Agriculture Jihad

**FACILITIES EXTENDED BY BANK KESHAVARZI  
ACCORDING TO ISLAMIC CONTRACTS(1)**

**Table 6 (billion rials)**

	1376	1377	1378	1379	1380	Percentage change	Share (percent)	
							1379	1380
Gharz-al-hasaneh	277.1	295.6	285.0	57.3	474.5	⊞	0.5	2.9
Installment sale	1,265.6	1,921.4	2,596.4	4,349.9	5,993.4	37.8	40.8	36.3
Civil partnership	2,242.8	2,171.4	1,857.3	2,260.3	4,719.4	108.8	21.2	28.6
Mozarebeh	830.8	1,127.9	1,659.6	2,134.4	3,016.5	41.3	20.0	18.3
Forward transaction	668.1	1,260.4	1,641.3	1,519.6	2,247.5	47.9	14.3	13.6
Joaleh	3.8	6.6	1.7	0	8.4	⊖	0	0.1
Hire purchase	-	7.7	13.8	342.5	28.4	-91.7	3.2	0.2
<b>Total</b>	<b>5,288.2</b>	<b>6,791.0</b>	<b>8,055.1</b>	<b>10,664.0</b>	<b>16,488.1</b>	<b>54.6</b>	<b>100.0</b>	<b>100.0</b>

Source: Bank Keshavarzi

(1) Includes directed credits.

	1376	1377	1378	1379	1380	Percentage change	
						1379	1380
Red meat	720	763	721	729	743	1.1	1.9
Milk	4,895	5,105	5,564	5,623	5,748	1.1	2.2
Poultry	712	720	725	803	885	10.8	10.2
Egg	470	625	570	580	581	1.8	0.2

Source: Ministry of Agriculture Jihad

	1379	1380	Percentage change
Barley	1,412	1,638	16.0
Rice (paddy)	3,691	3,864	4.7
Cotton	2,020	2,070	2.5
Sugar beet	26,577	27,023	1.7
Sugar cane	91,038	86,351	-5.1
Tea (green)	7,194	7,355	2.2
Oil seeds	1,188	1,265	6.6
Tobacco	1,050	1,000	-4.8
Pulses	553	478	-13.5
Potatoes	21,645	19,316	-10.8
Onions	30,545	30,191	-1.2
Pistachio	1,105	399	-63.9

Source: Ministry of Agriculture Jihad

	1379	1380	Percentage change
Barley	694	800	15.3
Rice (Khazar, Fajr and Sahel variety)	2,695	3,300	22.4
Rice (Sepidrood variety)	2,350	2,850	21.3
Rice (Ne'mat and Neda variety)	1,856	2,700	45.5
Corn	775	890	14.8
Sugar beet	225	252	12.0
Sunflower	1,818	2,035	11.9
Soya	1,586	1,770	11.6
Tea (green)	1,360	1,540	13.2
Lentil	1,905	2,285	19.9
Kidney bean	1,723	2,065	19.8
Navy bean	1,868	2,240	19.9
Pinto bean	1,868	2,240	19.9
Potatoes	380	437	15.0
Onions	327	337	3.1

Source: Ministry of Agriculture Jihad

	1997	1998	1999	2000	2001	Percentage change		Share (percent)	
						2000	2001	2000	2001
<b>OPEC</b>	<b>29,553</b>	<b>30,821</b>	<b>29,368</b>	<b>30,901</b>	<b>30,181</b>	<b>5.2</b>	<b>-2.3</b>	<b>41.5</b>	<b>40.5</b>
Middle East members	19,462	20,686	19,742	20,966	20,217	6.2	-3.6	28.1	27.1
Other members	10,091	10,136	9,625	9,934	9,964	3.2	0.3	13.3	13.4
<b>North America</b>	<b>14,267</b>	<b>14,182</b>	<b>13,678</b>	<b>13,904</b>	<b>14,040</b>	<b>1.7</b>	<b>1.0</b>	<b>18.7</b>	<b>18.8</b>
U.S.A.	8,269	8,011	7,731	7,733	7,717	*	-0.2	10.4	10.4
Canada	2,588	2,672	2,604	2,721	2,763	4.5	1.5	3.7	3.7
Mexico	3,410	3,499	3,343	3,450	3,560	3.2	3.2	4.6	4.8
<b>North Sea</b>	<b>5,992</b>	<b>5,941</b>	<b>6,035</b>	<b>6,014</b>	<b>5,916</b>	<b>-0.4</b>	<b>-1.6</b>	<b>8.1</b>	<b>7.9</b>
England	2,713	2,805	2,903	2,667	2,503	-8.1	-6.2	3.6	3.4
Norway	3,279	3,136	3,132	3,347	3,414	6.9	2.0	4.5	4.6
<b>Egypt</b>	<b>873</b>	<b>857</b>	<b>827</b>	<b>781</b>	<b>758</b>	<b>-5.6</b>	<b>-2.9</b>	<b>1.0</b>	<b>1.0</b>
<b>Oman</b>	<b>909</b>	<b>905</b>	<b>911</b>	<b>961</b>	<b>959</b>	<b>5.5</b>	<b>-0.2</b>	<b>1.3</b>	<b>1.3</b>
<b>Commonwealth of Independent States</b>	<b>7,377</b>	<b>7,391</b>	<b>7,551</b>	<b>8,013</b>	<b>8,652</b>	<b>6.1</b>	<b>8.0</b>	<b>10.8</b>	<b>11.6</b>
<b>China</b>	<b>3,211</b>	<b>3,212</b>	<b>3,213</b>	<b>3,252</b>	<b>3,308</b>	<b>1.2</b>	<b>1.7</b>	<b>4.4</b>	<b>4.4</b>
<b>Other countries</b>	<b>9,667</b>	<b>9,972</b>	<b>10,248</b>	<b>10,657</b>	<b>10,679</b>	<b>4.0</b>	<b>0.2</b>	<b>14.3</b>	<b>14.3</b>
<b>Total</b>	<b>71,848</b>	<b>73,280</b>	<b>71,832</b>	<b>74,482</b>	<b>74,493</b>	<b>3.7</b>	<b>*</b>	<b>100.0</b>	<b>100.0</b>
<b>OECD members</b>	<b>21,675</b>	<b>21,487</b>	<b>21,039</b>	<b>21,523</b>	<b>21,462</b>	<b>2.3</b>	<b>-0.3</b>	<b>28.9</b>	<b>28.8</b>

Source: BP AMOCO Statistical Bulletin , 2002

(1) Includes NGL, shale oil and oil sands.

	1997	1998	1999	2000	2001	Percentage change		Share (percent)	
						2000	2001	2000	2001
<b>North America</b>	<b>22,191</b>	<b>22,593</b>	<b>23,210</b>	<b>23,473</b>	<b>23,386</b>	<b>1.1</b>	<b>-0.4</b>	<b>31.2</b>	<b>31.1</b>
U.S.A.	18,621	18,917	19,519	19,701	19,633	0.9	-0.3	26.2	26.1
Canada	1,888	1,913	1,926	1,937	1,941	0.6	0.2	2.6	2.6
Mexico	1,682	1,763	1,765	1,835	1,813	3.9	-1.2	2.4	2.4
<b>Latin America</b>	<b>4,568</b>	<b>4,709</b>	<b>4,745</b>	<b>4,732</b>	<b>4,693</b>	<b>-0.3</b>	<b>-0.8</b>	<b>6.3</b>	<b>6.2</b>
<b>Australia &amp; New Zealand</b>	<b>953</b>	<b>956</b>	<b>977</b>	<b>971</b>	<b>979</b>	<b>-0.7</b>	<b>0.9</b>	<b>1.3</b>	<b>1.3</b>
<b>Europe</b>	<b>15,839</b>	<b>16,092</b>	<b>16,063</b>	<b>15,975</b>	<b>16,093</b>	<b>-0.5</b>	<b>0.7</b>	<b>21.2</b>	<b>21.4</b>
France	1,948	2,016	2,044	2,007	2,032	-1.8	1.2	2.7	2.7
Italy	1,969	1,974	1,980	1,956	1,946	-1.2	-0.5	2.6	2.6
England	1,752	1,745	1,727	1,684	1,649	-2.5	-2.0	2.2	2.2
Germany	2,913	2,915	2,824	2,763	2,804	-2.2	1.5	3.7	3.7
Other European countries	7,256	7,443	7,488	7,566	7,662	1.0	1.3	10.0	10.2
<b>Middle East</b>	<b>4,161</b>	<b>4,161</b>	<b>4,283</b>	<b>4,307</b>	<b>4,306</b>	<b>0.6</b>	<b>*</b>	<b>5.7</b>	<b>5.7</b>
<b>Africa</b>	<b>2,307</b>	<b>2,385</b>	<b>2,439</b>	<b>2,455</b>	<b>2,490</b>	<b>0.7</b>	<b>1.4</b>	<b>3.3</b>	<b>3.3</b>
<b>Japan</b>	<b>5,761</b>	<b>5,525</b>	<b>5,618</b>	<b>5,576</b>	<b>5,427</b>	<b>-0.7</b>	<b>-2.7</b>	<b>7.4</b>	<b>7.2</b>
<b>China</b>	<b>3,935</b>	<b>4,047</b>	<b>4,416</b>	<b>4,985</b>	<b>5,041</b>	<b>12.9</b>	<b>1.1</b>	<b>6.6</b>	<b>6.7</b>
<b>Commonwealth of Independent States</b>	<b>3,751</b>	<b>3,626</b>	<b>3,556</b>	<b>3,412</b>	<b>3,407</b>	<b>-4.1</b>	<b>-0.1</b>	<b>4.5</b>	<b>4.5</b>
<b>Other countries</b>	<b>9,031</b>	<b>8,723</b>	<b>9,188</b>	<b>9,410</b>	<b>9,470</b>	<b>2.4</b>	<b>0.6</b>	<b>12.5</b>	<b>12.6</b>
<b>Total</b>	<b>72,496</b>	<b>72,815</b>	<b>74,495</b>	<b>75,295</b>	<b>75,291</b>	<b>1.1</b>	<b>*</b>	<b>100.0</b>	<b>100.0</b>
<b>OECD members</b>	<b>46,409</b>	<b>46,508</b>	<b>47,412</b>	<b>47,589</b>	<b>47,471</b>	<b>0.4</b>	<b>-0.2</b>	<b>63.2</b>	<b>63.1</b>

Source: BP AMOCO Statistical Bulletin, 2002

(1) Includes domestic demand for oil, aviation and navy fuel, fuel for refineries and oil wastes.

	<b>AVERAGE SPOT PRICES OF CRUDE OIL DURING 2001</b>									
	Saudi Arabia		Iran	Algeria	Nigeria	U.A.E.	OPEC basket	England	U.S.A.	Egypt
	Light (34.2°)	Heavy (28°)	Light (33.9°)	Saharan (44.1°)	Bonny (36.7°)	Dubai (32.4°)		Brent (38°)	WTI (40°)	Suez mix (33°)
<b>2001</b>										
January	22.31	20.74	22.63	26.08	25.43	22.56	24.06	25.60	29.42	22.09
February	24.82	23.32	24.65	27.80	27.40	24.79	25.41	27.30	29.48	22.61
March	23.77	22.57	23.58	24.82	24.35	23.67	23.70	24.42	27.27	19.73
April	24.24	23.15	24.05	25.65	25.43	24.06	24.38	25.37	27.37	21.58
May	25.77	24.60	25.58	28.47	28.51	25.40	26.25	28.35	28.60	24.56
June	26.17	24.88	25.80	28.16	28.06	25.86	26.10	27.96	27.67	23.83
July	24.03	22.61	23.78	24.82	24.81	23.45	23.73	24.66	26.53	21.37
August	24.92	23.77	24.68	25.96	25.41	24.70	24.46	25.78	27.41	22.48
September	24.73	23.63	24.54	26.13	25.98	24.37	24.29	25.84	26.40	23.11
October	20.16	19.36	20.04	20.65	20.60	19.93	19.64	20.54	22.20	17.75
November	17.82	17.00	17.64	19.00	18.92	17.62	17.65	18.80	19.49	16.09
December	17.99	17.21	17.69	19.08	18.78	17.60	17.53	18.58	19.40	16.68
<b>Average of 2001</b>	<b>23.06</b>	<b>21.90</b>	<b>22.89</b>	<b>24.72</b>	<b>24.47</b>	<b>22.83</b>	<b>23.10</b>	<b>24.43</b>	<b>25.94</b>	<b>20.99</b>
<b>2002</b>										
January	18.83	18.00	18.95	19.64	19.65	18.54	18.33	19.48	19.71	16.74
February	19.47	18.61	18.95	19.73	20.30	19.02	18.89	20.22	20.67	17.11
March	23.33	22.51	22.31	22.84	23.76	22.97	22.64	23.73	24.35	20.38
<b>Average of 1380 (2)</b>	<b>22.29</b>	<b>21.28</b>	<b>22.00</b>	<b>23.34</b>	<b>23.35</b>	<b>21.96</b>	<b>21.99</b>	<b>23.28</b>	<b>24.15</b>	<b>20.14</b>

Source: OPEC Monthly Bulletin, May 2001 and April 2002

(1) Includes seven types of crude oil: Saharan Blend, Minas, Bonny Light, Saudi Arabian Light, Dubai, Tia Juana and Isthmus (Mexico, non-OPEC).

(2) Average of the second, third and fourth quarters of 2001 and the first quarter of 2002.



Table 13

## OPEC CRUDE OIL PRODUCTION (1)

(thousand b/d)

	1997	1998	1999	2000	2001	Percentage change		Share (percent)	
						2000	2001	2000	2001
<b>Middle East members</b>	<b>19,462</b>	<b>20,686</b>	<b>19,742</b>	<b>20,966</b>	<b>20,217</b>	<b>6.2</b>	<b>-3.6</b>	<b>67.9</b>	<b>67.0</b>
Saudi Arabia	9,213	9,219	8,549	9,115	8,768	6.6	-3.8	29.5	29.1
Iran	3,726	3,803	3,552	3,772	3,688	6.2	-2.2	12.2	12.2
Iraq	1,201	2,162	2,581	2,624	2,414	1.7	-8.0	8.5	8.0
Kuwait	2,139	2,199	2,038	2,169	2,142	6.4	-1.2	7.0	7.1
U.A.E	2,490	2,556	2,299	2,491	2,422	8.4	-2.8	8.1	8.0
Qatar	694	747	724	796	783	9.9	-1.6	2.6	2.6
<b>Other members</b>	<b>10,091</b>	<b>10,136</b>	<b>9,625</b>	<b>9,934</b>	<b>9,964</b>	<b>3.2</b>	<b>0.3</b>	<b>32.1</b>	<b>33.0</b>
Venezuela	3,321	3,512	3,249	3,321	3,418	2.2	2.9	10.7	11.3
Nigeria	2,303	2,163	2,028	2,103	2,148	3.7	2.1	6.8	7.1
Indonesia	1,557	1,520	1,408	1,456	1,410	3.4	-3.2	4.7	4.7
Libya	1,489	1,480	1,425	1,475	1,425	3.5	-3.4	4.8	4.7
Algeria	1,421	1,461	1,515	1,579	1,563	4.2	-1.0	5.1	5.2
<b>Total (2)</b>	<b>29,553</b>	<b>30,821</b>	<b>29,368</b>	<b>30,901</b>	<b>30,181</b>	<b>5.2</b>	<b>-2.3</b>	<b>100.0</b>	<b>100.0</b>

Source: BP AMOCO Statistical Bulletin, 2002

(1) Includes NGL, shale oil and oil sands.

(2) Based on the data in monthly report of crude market, during 1997-2001, the NGL production in OPEC member countries was 2.8, 3.0, 3.1, 3.2 and 3.2 million barrels per day, respectively.

Table 14

## EXPORT OF CRUDE OIL

(thousand b/d)

	1376	1377	1378	1379	1380	Percentage change		Share (percent)	
						1379	1380	1379	1380
Crude oil	2,342	2,300	2,079	2,345	2,208	12.8	-5.8	92.8	91.0
Oil products	222	113	197	181	218	-8.1	20.4	7.2	9.0
<b>Total</b>	<b>2,564</b>	<b>2,413</b>	<b>2,276</b>	<b>2,526</b>	<b>2,426</b>	<b>11.0</b>	<b>-4.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Petroleum

	1376	1377	1378	1379	1380	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>1. Domestic consumption</b>	47.6	51.5	58.8	62.9	66.6	7.0	5.9	72.7	73.7
<b>2. Others (1)</b>	21.9	21.0	23.3	23.6	23.8	1.3	0.8	27.3	26.3
<b>3. Aggregate supply [1+2]</b>	<b>69.5</b>	<b>72.5</b>	<b>82.1</b>	<b>86.5</b>	<b>90.4</b>	<b>5.4</b>	<b>4.5</b>	<b>100.0</b>	<b>100.0</b>
<b>4. Export</b>	0	0	0	0	0.4	<b>0</b>	<b>0</b>	0	0.5
<b>5. Import</b>	0	0	2.1	3.3	4.5	57.1	36.4	3.8	5.0
<b>Total production(2) [3+4-5]</b>	<b>69.5</b>	<b>72.5</b>	<b>80.0</b>	<b>83.2</b>	<b>86.3</b>	<b>4.0</b>	<b>3.7</b>	<b>96.2</b>	<b>95.5</b>

Source: Ministry of Petroleum

(1) Includes household, industrial, powerplants and refineries consumption.

(2) Excludes gas injected into oil wells.

	1376	1377	1378	1379▲	1380	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>Ministry of Energy</b>	<b>92,310</b>	<b>97,863</b>	<b>107,207</b>	<b>115,698</b>	<b>124,275</b>	<b>7.9</b>	<b>7.4</b>	<b>95.4</b>	<b>95.6</b>
Hydroelectric	6,908	7,014	4,943	3,650	5,057	-26.2	38.5	3.0	3.9
Steam	65,629	63,988	70,689	78,322	81,103	10.8	3.6	64.6	62.4
Gas and combined cycle	19,298	26,487	31,156	33,365	37,787	7.1	13.3	27.5	29.1
Diesel	475	374	419	361	328	-13.8	-9.1	0.3	0.3
<b>Other institutions (1)</b>	<b>5,434</b>	<b>5,550</b>	<b>5,389</b>	<b>5,624</b>	<b>5,754</b>	<b>4.4</b>	<b>2.3</b>	<b>4.6</b>	<b>4.4</b>
<b>Total</b>	<b>97,744</b>	<b>103,413</b>	<b>112,596</b>	<b>121,322</b>	<b>130,029</b>	<b>7.7</b>	<b>7.2</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Energy

(1) Includes industries and miscellaneous producers.

	1376	1377	1378	1379	1380	Percentage change		Share (percent)	
						1379	1380	1379	1380
Residential	26,523	28,686	29,754	31,266	32,891	5.1	5.2	34.6	33.8
Industrial	23,661	24,140	26,504	28,937	30,739	9.2	6.2	32.0	31.6
Public services	6,727	7,077	10,622	11,271	11,951	6.1	6.0	12.5	12.3
Commercial	8,160	8,484	5,567	5,991	6,394	7.6	6.7	6.6	6.6
Agricultural	6,009	6,782	8,019	9,147	11,079	14.1	21.1	10.1	11.4
Streetlighting	2,278	2,477	4,190	3,754	4,117	-10.4	9.7	4.2	4.2
<b>Total (2)</b>	<b>73,358</b>	<b>77,646</b>	<b>84,656</b>	<b>90,366</b>	<b>97,171</b>	<b>6.7</b>	<b>7.5</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Energy

(1) Sale of electricity to subscribers

(2) Discrepancy between production and consumption of electricity is mainly due to transmission and distribution losses.

	1376	1377	1378	1379	1380	Percentage change		Share (percent)	
						1379	1380	1379	1380
Abadan Refinery	349	340	312	310	..	-0.6	0	23.6	..
Isfahan Refinery	312	280	280	253	..	-9.6	0	19.2	..
Bandar Abbas Refinery	86	220	220	220	..	0	0	16.7	..
Tehran Refinery	207	200	210	200	..	-4.8	0	15.2	..
Arak Refinery	151	154	150	150	..	0	0	11.4	..
Tabriz Refinery	95	100	100	100	..	0	0	7.6	..
Shiraz Refinery	38	44	40	40	..	0	0	3.0	..
Kermanshah Refinery	19	24	23	22	..	-4.3	0	1.7	..
Lavan Topping Plant	24	27	25	21	..	-16.0	0	1.6	..
<b>Total</b>	<b>1,281</b>	<b>1,389</b>	<b>1,360</b>	<b>1,316</b>	<b>..</b>	<b>-3.2</b>	<b>0</b>	<b>100.0</b>	<b>..</b>

Source: Ministry of Petroleum

	1376	1377	1378	1379	1380	Percentage change		Share (percent)	
						1379	1380	1379	1380
Gas oil	405	401	397	421	421	6.0	0	32.6	31.6
Fuel oil	278	235	227	250	263	9.8	5.2	19.4	19.8
Gasoline	220	237	246	268	288	8.9	7.5	20.8	21.7
Kerosene	183	172	164	162	154	-1.2	-4.5	12.5	11.6
LPG	59	58	64	70	72	8.4	2.7	5.4	5.4
Other products	136	127	115	120	132	3.6	10.5	9.3	9.9
<b>Total</b>	<b>1,280</b>	<b>1,230</b>	<b>1,214</b>	<b>1,290</b>	<b>1,330</b>	<b>6.3</b>	<b>3.1</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Petroleum

	1376	1377	1378	1379	1380
Europe	51.4	49.8	33.6	31.4	14.0
Japan	19.1	18.7	24.7	21.9	23.7
Asia and Far East (except Japan)	26.9	27.8	26.1	39.6	41.8
Africa	0	0	0	7.1	6.9
Other countries(1)	2.6	3.7	15.6	0	13.6
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Petroleum

(1) Includes Mediterranean countries in 1380.

**INVESTMENT BASED ON ESTABLISHMENT PERMITS ISSUED FOR NEWLY ESTABLISHED  
INDUSTRIAL UNITS AND EXPANSION OF EXISTING UNITS**

**Table 21**

**(billion rials)**

	1376	1377	1378	1379▲	1380	Percentage change		Share (percent)(1)	
						1379	1380	1379	1380
Food and beverages	5,577	9,272	5,813	7,618	17,357	31.1	127.8	11.3	10.6
Tobacco products	0	0	2	1	72	-50.0	▣	*	*
Textiles	6,556	2,056	3,371	3,267	9,404	-3.1	187.8	4.8	5.7
Wearing apparel, dressing and dyeing of fur	445	144	230	204	1,058	-11.3	418.7	0.3	0.6
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	552	164	211	324	555	53.6	71.2	0.5	0.3
Wood and wood products except furniture	492	191	454	867	2,136	91.0	146.4	1.3	1.3
Paper and paper products	900	3,700	855	1,551	5,246	81.4	238.2	2.3	3.2
Printing, publishing and reproduction of recorded media	23	39	118	88	205	-25.4	132.7	0.1	0.1
Coke and refined petroleum products and nuclear fuels	169	44	120	1,630	15,358	▣	▣	2.4	9.3
Chemical products	3,469	1,084	4,546	5,900	49,165	29.8	▣	8.7	29.9
Rubber and plastic products	2,859	761	2,049	2,160	6,033	5.4	179.3	3.2	3.7
Non-metallic mineral products	1,919	1,806	3,563	13,599	20,099	281.7	47.8	20.1	12.2
Basic metals	550	220	2,013	16,528	13,678	▣	-17.2	24.5	8.3
Fabricated metal products except machinery and equipment	1,766	530	1,218	2,279	6,260	87.1	174.7	3.4	3.8
Machinery and equipment unclassified elsewhere	671	571	833	5,224	4,720	▣	-9.7	7.7	2.9
Office and accounting machines	47	31	34	130	305	282.4	134.6	0.2	0.2
Electrical machines and electronic devices	445	440	640	777	3,658	21.4	370.7	1.1	2.2
Radio, television and telecommunication instruments	309	346	117	117	197	0	68.2	0.2	0.1
Medical and optical tools, precision instruments and clocks	328	337	251	284	976	13.1	243.8	0.4	0.6
Motor vehicles, trailer and semi trailer	744	680	2,181	3,561	5,296	63.3	48.7	5.3	3.2
Other transport equipment	418	1,136	229	599	1,417	161.6	136.6	0.9	0.9
Furniture and artificial goods unclassified elsewhere	250	56	106	149	368	40.6	146.8	0.2	0.2
Recycling	381	206	26	720	726	▣	0.9	1.1	0.4
<b>Total</b>	<b>28,870</b>	<b>23,814</b>	<b>28,980</b>	<b>67,578</b>	<b>164,288</b>	<b>133.2</b>	<b>143.1</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

(1) Minor discrepancies in total are due to rounding.

**INVESTMENT BASED ON OPERATION PERMITS ISSUED FOR NEWLY ESTABLISHED  
INDUSTRIAL UNITS AND EXPANSION OF EXISTING UNITS**

**Table 22**

**(billion rials)**

	1376	1377	1378	1379▲	1380 (1)	Percentage change		Share (percent)(1)	
						1379	1380	1379	1380
Food and beverages	1,454	1,867	1,361	1,214	2,070	-10.8	70.5	18.8	15.9
Tobacco products	0	0	5	0	2	-100.0	0	0	*
Textiles	719	1,703	947	512	931	-45.9	81.9	7.9	7.2
Wearing apparel, dressing and dyeing of fur	17	12	16	27	40	68.8	47.0	0.4	0.3
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	39	40	94	83	84	-11.7	1.4	1.3	0.6
Wood and wood products except furniture	19	67	28	48	69	71.4	43.8	0.7	0.5
Paper and paper products	115	191	96	119	89	24.0	-25.0	1.8	0.7
Printing, publishing and reproduction of recorded media	5	5	13	12	54	-7.7	348.3	0.2	0.4
Coke and refined petroleum products and nuclear fuels	17	27	3,611	53	160	-98.5	201.3	0.8	1.2
Chemical products	808	250	527	627	2,729	19.0	335.3	9.7	21.0
Rubber and plastic products	1,220	711	615	462	1,498	-24.9	224.3	7.1	11.5
Non-metallic mineral products	629	590	1,142	1,531	1,492	19.6	-2.5	23.7	11.5
Basic metals	67	119	316	201	1,006	-38.6	401.3	3.1	7.7
Fabricated metal products except machinery and equipment	202	281	732	221	539	-69.8	144.0	3.4	4.1
Machinery and equipment unclassified elsewhere	149	104	239	311	514	30.1	65.3	4.8	3.9
Office and accounting machines	52	2	22	9	34	-59.1	275.6	0.1	0.3
Electrical machines and electronic devices	151	171	118	173	377	46.6	118.0	2.7	2.9
Radio, television and telecommunication instruments	23	25	33	25	8	-24.2	-69.2	0.4	0.1
Medical and optical tools, precision instruments and clocks	5	81	39	35	45	-10.3	28.0	0.5	0.3
Motor vehicles, trailer and semi trailer	19	64	313	637	1,167	103.5	83.2	9.9	9.0
Other transport equipment	67	42	35	135	82	285.7	-39.3	2.1	0.6
Furniture and artificial goods unclassified elsewhere	20	11	18	26	25	44.4	-5.0	0.4	0.2
Recycling	27	6	10	2	9	-80.0	235.0	0	0.1
<b>Total</b>	<b>5,824</b>	<b>6,369</b>	<b>10,330</b>	<b>6,291</b>	<b>13,023</b>	<b>-39.1</b>	<b>101.5</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

(1) Figures for 1379 and 1380 include operation permits for mining industries.

**NUMBER OF ESTABLISHMENT PERMITS ISSUED FOR NEWLY ESTABLISHED  
INDUSTRIAL UNITS AND EXPANSION OF EXISTING UNITS**

**Table 23**

	1376	1377	1378	1379▲	1380	Percentage change		Share (percent)(1)	
						1379	1380	1379	1380
Food and beverages	1,967	1,543	1,836	1,756	2,861	-4.4	62.9	19.3	16.7
Tobacco products	0	0	2	1	2	-50.0	100.0	*	*
Textiles	740	370	418	433	1,161	3.6	168.1	4.8	6.8
Wearing apparel, dressing and dyeing of fur	532	285	297	429	1,164	44.4	171.3	4.7	6.8
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	257	112	114	151	230	32.5	52.3	1.7	1.3
Wood and wood products except furniture	186	130	145	177	405	22.1	128.8	1.9	2.4
Paper and paper products	415	233	265	354	600	33.6	69.5	3.9	3.5
Printing, publishing and reproduction of recorded media	33	12	34	41	63	20.6	53.7	0.5	0.4
Coke and refined petroleum products and nuclear fuels	74	47	56	139	142	148.2	2.2	1.5	0.8
Chemical products	1,246	616	732	753	1,298	2.9	72.4	8.3	7.6
Rubber and plastic products	1,110	716	861	910	1,340	5.7	47.3	10.0	7.8
Non-metallic mineral products	1,182	937	1,036	1,267	2,528	22.3	99.5	13.9	14.8
Basic metals	358	274	309	367	555	18.8	51.2	4.0	3.2
Fabricated metal products except machinery and equipment	405	296	573	634	1,289	10.6	103.3	7.0	7.5
Machinery and equipment unclassified elsewhere	564	494	517	615	1,196	19.0	94.5	6.8	7.0
Office and accounting machines	41	24	48	56	241	16.7	330.4	0.6	1.4
Electrical machines and electronic devices	234	232	226	259	552	14.6	113.1	2.9	3.2
Radio, television and telecommunication instruments	211	94	52	56	128	7.7	128.6	0.6	0.7
Medical and optical tools, precision instruments and clocks	231	111	85	87	169	2.4	94.3	1.0	1.0
Motor vehicles, trailer and semi trailer	190	134	278	313	579	12.6	85.0	3.4	3.4
Other transport equipment	7	36	89	108	243	21.3	125.0	1.2	1.4
Furniture and artificial goods unclassified elsewhere	127	102	95	143	279	50.5	95.1	1.6	1.6
Recycling	46	58	28	38	73	35.7	92.1	0.4	0.4
<b>Total</b>	<b>10,156</b>	<b>6,856</b>	<b>8,096</b>	<b>9,087</b>	<b>17,098</b>	<b>12.2</b>	<b>88.2</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

(1) Discrepancies in total are due to rounding.

**NUMBER OF OPERATION PERMITS ISSUED FOR NEWLY ESTABLISHED  
INDUSTRIAL UNITS AND EXPANSION OF EXISTING UNITS**

**Table 24**

	1376	1377	1378	1379▲	1380 (1)	Percentage change		Share (percent)	
						1379	1380	1379	1380
Food and beverages	582	636	594	591	651	-0.5	10.2	18.1	18.3
Tobacco products	0	0	1	0	1	-100.0	0	0	*
Textiles	287	244	297	253	289	-14.8	14.2	7.8	8.1
Wearing apparel, dressing and dyeing of fur	74	87	77	165	193	114.3	17.0	5.1	5.4
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	57	58	119	97	111	-18.5	14.4	3.0	3.1
Wood and wood products except furniture	52	44	50	62	81	24.0	30.6	1.9	2.3
Paper and paper products	106	83	108	130	106	20.4	-18.5	4.0	3.0
Printing, publishing and reproduction of recorded media	12	12	13	19	24	46.2	26.3	0.6	0.7
Coke and refined petroleum products and nuclear fuels	16	28	33	41	66	24.2	61.0	1.3	1.9
Chemical products	185	172	272	264	332	-2.9	25.8	8.1	9.4
Rubber and plastic products	300	324	635	484	325	-23.8	-32.9	14.8	9.2
Non-metallic mineral products	691	354	331	334	407	0.9	21.9	10.2	11.5
Basic metals	130	54	92	80	120	-13.0	50.0	2.5	3.4
Fabricated metal products except machinery and equipment	176	120	248	221	267	-10.9	20.8	6.8	7.5
Machinery and equipment unclassified elsewhere	214	144	227	209	229	-7.9	9.6	6.4	6.5
Office and accounting machines	14	20	19	21	29	10.5	38.1	0.6	0.8
Electrical machines and electronic devices	106	112	72	71	78	-1.4	9.9	2.2	2.2
Radio, television and telecommunication instruments	14	17	17	25	16	47.1	-36.0	0.8	0.5
Medical and optical tools, precision instruments and clocks	16	17	26	25	25	-3.8	0	0.8	0.7
Motor vehicles, trailer and semi trailer	29	34	100	104	114	4.0	9.6	3.2	3.2
Other transport equipment	37	23	20	35	51	75.0	45.7	1.1	1.4
Furniture and artificial goods unclassified elsewhere	42	25	31	28	25	-9.7	-10.7	0.9	0.7
Recycling	5	7	5	5	10	0	100.0	0.2	0.3
<b>Total</b>	<b>3,145</b>	<b>2,615</b>	<b>3,387</b>	<b>3,264</b>	<b>3,550</b>	<b>-3.6</b>	<b>8.8</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

(1) Figures for 1379 and 1380 include operation permits for mining industries.

(2) Minor discrepancies in total are due to rounding.

**EMPLOYMENT BASED ON ESTABLISHMENT PERMITS ISSUED FOR NEWLY ESTABLISHED  
INDUSTRIAL UNITS AND EXPANSION OF EXISTING UNITS**

**Table 25**

	1376	1377	1378	1379▲	1380	Percentage change		Share (percent) (1)	
						1379	1380	1379	1380
Food and beverages	47,442	44,331	43,361	47,242	85,605	9.0	81.2	17.5	17.6
Tobacco products	0	0	25	20	316	-20.0	▣	*	0.1
Textiles	47,488	18,217	17,295	15,986	38,941	-7.6	143.6	5.9	8.0
Wearing apparel, dressing and dyeing of fur	12,317	7,221	6,716	9,164	21,975	36.5	139.8	3.4	4.5
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	4,859	4,103	2,841	3,792	6,220	33.5	64.0	1.4	1.3
Wood and wood products except furniture	5,782	2,518	3,062	3,086	8,335	0.8	170.1	1.1	1.7
Paper and paper products	9,924	9,009	5,545	8,020	13,785	44.6	71.9	3.0	2.8
Printing, publishing and reproduction of recorded media	148	235	511	445	884	-12.9	98.7	0.2	0.2
Coke and refined petroleum products and nuclear fuels	74	47	1,356	3,619	5,946	166.9	64.3	1.3	1.2
Chemical products	35,786	17,176	18,631	24,572	46,233	31.9	88.2	9.1	9.5
Rubber and plastic products	23,571	13,949	15,358	14,789	27,189	-3.7	83.8	5.5	5.6
Non-metallic mineral products	32,775	19,266	22,704	35,029	65,827	54.3	87.9	13.0	13.6
Basic metals	6,728	3,924	10,321	22,747	26,932	120.4	18.4	8.4	5.5
Fabricated metal products except machinery and equipment	12,209	8,000	13,961	14,854	27,550	6.4	85.5	5.5	5.7
Machinery and equipment unclassified elsewhere	13,119	9,368	12,990	21,008	31,061	61.7	47.9	7.8	6.4
Office and accounting machines	1,186	1,145	832	1,128	3,860	35.6	242.2	0.4	0.8
Electrical machines and electronic devices	12,756	6,172	10,453	7,259	18,694	-30.6	157.5	2.7	3.9
Radio, television and telecommunication instruments	3,375	3,162	1,360	1,265	2,630	-7.0	107.9	0.5	0.5
Medical and optical tools, precision instruments and clocks	3,496	2,829	2,119	1,960	4,290	-7.5	118.9	0.7	0.9
Motor vehicles, trailer and semi trailer	4,292	4,859	12,248	21,982	25,499	79.5	16.0	8.1	5.3
Other transport equipment	4,155	3,832	4,895	8,581	16,769	75.3	95.4	3.2	3.5
Furniture and artificial goods unclassified elsewhere	3,353	2,020	1,894	2,633	4,742	39.0	80.1	1.0	1.0
Recycling	1,109	1,576	484	724	2,239	49.6	209.3	0.3	0.5
<b>Total</b>	<b>285,944</b>	<b>182,959</b>	<b>208,962</b>	<b>269,905</b>	<b>485,522</b>	<b>29.2</b>	<b>79.9</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

(1) Minor discrepancies in total are due to rounding.



**EMPLOYMENT BASED ON OPERATION PERMITS ISSUED FOR NEWLY ESTABLISHED  
INDUSTRIAL UNITS AND EXPANSION OF EXISTING UNITS**

**Table 26**

	1376	1377	1378	1379▲	1380 (1)	Percentage change		Share (percent)(2)	
						1379	1380	1379	1380
Food and beverages	12,343	13,530	12,934	13,816	14,245	6.8	3.1	24.5	19.1
Tobacco products	0	0	179	0	15	-100.0	0	0	*
Textiles	9,718	6,759	9,404	4,888	6,564	-48.0	34.3	8.7	8.8
Wearing apparel, dressing and dyeing of fur	1,405	1,195	1,279	2,199	2,708	71.9	23.1	3.9	3.6
Tanning & dressing of leather, manufacture of luggage, handbags and footwear	1,101	802	1,696	1,307	1,211	-22.9	-7.3	2.3	1.6
Wood and wood products except furniture	738	762	915	755	992	-17.5	31.4	1.3	1.3
Paper and paper products	3,006	1,254	1,229	1,259	1,353	2.4	7.5	2.2	1.8
Printing, publishing and reproduction of recorded media	149	57	72	105	229	45.8	118.1	0.2	0.3
Coke and refined petroleum products and nuclear fuels	292	416	3,003	550	1,126	-81.7	104.7	1.0	1.5
Chemical products	6,882	2,513	3,618	4,293	13,037	18.7	203.7	7.6	17.5
Rubber and plastic products	4,234	6,159	6,480	4,116	3,856	-36.5	-6.3	7.3	5.2
Non-metallic mineral products	10,369	7,127	6,714	7,585	9,252	13.0	22.0	13.4	12.4
Basic metals	1,379	1,077	3,259	1,551	2,496	-52.4	60.9	2.7	3.3
Fabricated metal products except machinery and equipment	3,726	2,599	6,017	2,350	3,869	-60.9	64.6	4.2	5.2
Machinery and equipment unclassified elsewhere	4,088	3,124	4,062	3,812	4,088	-6.2	7.2	6.7	5.5
Office and accounting machines	197	178	369	215	361	-41.7	67.9	0.4	0.5
Electrical machines and electronic devices	2,011	1,547	1,317	1,870	2,692	42.0	44.0	3.3	3.6
Radio, television and telecommunication instruments	293	1,968	277	340	197	22.7	-42.1	0.6	0.3
Medical and optical tools, precision instruments and clocks	350	520	889	432	574	-51.4	32.9	0.8	0.8
Motor vehicles, trailer and semi-trailer	143	1,613	2,158	2,704	2,727	25.3	0.9	4.8	3.7
Other transport equipment	1,588	745	681	1,948	2,445	186.0	25.5	3.4	3.3
Furniture and artificial goods unclassified elsewhere	624	318	539	344	412	-36.2	19.8	0.6	0.6
Recycling	85	86	53	54	129	1.9	138.9	0.1	0.2
<b>Total</b>	<b>64,721</b>	<b>54,349</b>	<b>67,144</b>	<b>56,493</b>	<b>74,578</b>	<b>-15.9</b>	<b>32.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

(1) Figures for 1379 and 1380 include operation permits for mining industries.

(2) Minor discrepancies in total are due to rounding.

**GOVERNMENT DEVELOPMENT EXPENDITURES FOR**

**MANUFACTURING AND MINING SECTORS AND INDUSTRIAL RESEARCH PROGRAM**

(million rials)

Table 27

	1376	1377	1378	1379	1380 (1)	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>National expenditures</b>	<b>336,326</b>	<b>314,364</b>	<b>471,698</b>	<b>765,876</b>	<b>610,650</b>	<b>62.4</b>	<b>-20.3</b>	<b>100.0</b>	<b>100.0</b>
<b>Industry</b>	<b>142,411</b>	<b>136,003</b>	<b>88,094</b>	<b>192,221</b>	<b>140,827</b>	<b>118.2</b>	<b>-26.7</b>	<b>25.1</b>	<b>23.1</b>
Establishment & development of textiles, handicraft, rural & leather industries	2,464	3,110	8,994	6,162	0	-31.5	-100.0	0.8	0
Establishment & development of metal and metal smelting Industries	77,857	87,000	42,100	68,022	46,301	61.6	-31.9	8.9	7.6
Establishment and development of mechanical industries	0	0	0	25,762	17,800	0	-30.9	3.4	2.9
Technical aid	62,090	25,993	20,000	0	0	-100.0	0	0	0
Arrangement of industries' installation	0	7,150	17,000	12,275	0	-27.8	-100.0	1.6	0
Formulation, supervision, implementation and development of technical standards	0	12,750	0	0	0	0	0	0	0
Establishment & development of chemical and petrochemical industries	0	0	0	0	4,025	0	0	0	0.7
Technical and financial aid	0	0	0	80,000	72,700	0	-9.1	10.4	11.9
<b>Mining</b>	<b>167,136</b>	<b>140,429</b>	<b>172,275</b>	<b>310,637</b>	<b>233,428</b>	<b>80.3</b>	<b>-24.9</b>	<b>40.6</b>	<b>38.2</b>
Exploration of mines	40,784	39,802	55,840	110,133	106,867	97.2	-3.0	14.4	17.5
Mobilization and operation of mines	126,352	100,627	116,435	136,304	107,561	17.1	-21.1	17.8	17.6
Technical and financial aid	0	0	0	64,200	19,000	0	-70.4	8.4	3.1
<b>Industrial research</b>	<b>26,779</b>	<b>37,932</b>	<b>211,329</b>	<b>263,018</b>	<b>236,396</b>	<b>24.5</b>	<b>-10.1</b>	<b>34.3</b>	<b>38.7</b>
<b>Provincial expenditures</b>	<b>29,549</b>	<b>26,945</b>	<b>34,677</b>	<b>74,171</b>	<b>..</b>	<b>113.9</b>	<b>0</b>	<b>100.0</b>	<b>0</b>
Industry	24,953	23,061	28,069	59,164	..	110.8	0	79.8	0
Mining	4,596	3,884	6,608	15,007	..	127.1	0	20.2	0
<b>Total</b>	<b>365,875</b>	<b>341,309</b>	<b>506,375</b>	<b>840,047</b>	<b>..</b>	<b>65.9</b>	<b>0</b>		

Source: General budget laws for 1378-1380 and Budget Bill for 1381

(1) Expenditures are based on figures of Treasury General.

Table 28

## FACILITIES EXTENDED BY BANK OF INDUSTRY AND MINE

	1376	1377	1378	1379	1380 (1)	Percentage change	
						1379	1380
<b>Facilities (2)</b>							
Number	283	321	807	1,245	982	54.3	-21.1
Amount (billion rials)	267.3	68.3	264.7	407.7	280.7	54.1	-31.2
<b>Investment and legal partnership</b>							
Number	397	230	7	8	4	14.3	-50.0
Amount (billion rials)	280.7	47.6	194.1	89.8	42.2	-53.7	-53.1
<b>Total</b>							
Number	680	551	814	1,253	986	53.9	-21.3
Amount (billion rials)	548.0	115.9	458.8	497.6	322.9	8.5	-35.1

Source: Bank of Industry and Mine

(1) Excludes payments in the form of managed funds and foreign exchange facilities related to Article 60 of 3<sup>rd</sup> Plan Law.

(2) Includes other contracts except direct investment and legal partnership.

## INVESTMENT BY THE PRIVATE SECTOR IN NEW BUILDINGS IN URBAN AREAS (1)

Table 29

(at current prices)

(billion rials)

	1376 (2)	1377	1378	1379	1380	Percentage change ○		Share (percent)	
						1379	1380	1379	1380
Tehran	6,685.6	4,842.6	6,020.0	9,384.8	13,704.6	55.9	46.0	32.6	33.8
Large cities	5,793.4	5,831.0	8,085.7	8,517.5	15,931.2	5.3	87.0	29.6	39.3
Other urban areas	5,300.1	7,276.1	7,963.4	10,879.9	10,923.8	36.6	0.4	37.8	26.9
<b>All urban areas</b>	<b>17,779.1</b>	<b>17,949.7</b>	<b>22,069.1</b>	<b>28,782.2</b>	<b>40,559.6</b>	<b>30.4</b>	<b>40.9</b>	<b>100.0</b>	<b>100.0</b>

(1) Excludes the cost of land.

(2) Due to revision in the statistical framework in 1376, figures are not comparable with the previous years.

Table 30

## FACILITIES EXTENDED BY BANK MASKAN (HOUSING BANK)

	1376	1377	1378	1379	1380	Percentage change ○	
						1379	1380
Number (in thousands)	175.7	285.8	258.2	217.0	239.5	-16.0	10.4
Amount (billion rials)(1)	3,994.7	6,489.1	9,452.7	10,445.6	12,456.6	10.5	19.3

Source: Bank Maskan (Housing Bank)

(1) Includes profit receivable.

Table 31

## CONSTRUCTION PERMITS ISSUED IN URBAN AREAS

	1376	1377	1378	1379▲	1380	Percentage change ○		Share (percent)(1)	
						1379	1380	1379	1380
<b>Number</b>									
Tehran	8,209	6,997	12,119	21,234	26,068	75.2	22.8	15.6	17.6
Other large cities	39,682	38,243	40,644	38,487	45,776	-5.3	18.9	28.2	31.0
Other urban areas	82,619	87,654	86,080	76,586	76,042	-11.0	-0.7	56.2	51.4
<b>All urban areas</b>	<b>130,510</b>	<b>132,894</b>	<b>138,843</b>	<b>136,307</b>	<b>147,886</b>	<b>-1.8</b>	<b>8.5</b>	<b>100.0</b>	<b>100.0</b>
<b>Total floor-space estimate (thousand square meters)</b>									
Tehran	7,443.7	5,334.5	10,120.4	17,198.0	21,947.4	69.9	27.6	34.2	36.8
Other large cities	11,818.7	12,354.3	15,141.7	15,312.6	19,512.6	1.1	27.4	30.4	32.7
Other urban areas	17,044.0	18,518.1	18,861.5	17,826.9	18,174.2	-5.5	1.9	35.4	30.5
<b>All urban areas</b>	<b>36,306.4</b>	<b>36,206.9</b>	<b>44,123.6</b>	<b>50,337.5</b>	<b>59,634.2</b>	<b>14.1</b>	<b>18.5</b>	<b>100.0</b>	<b>100.0</b>
<b>Average floor-space (square meter)</b>									
Tehran	907	762	835	810	842	-3.0	4.0		
Other large cities	298	323	373	398	426	6.8	7.1		
Other urban areas	206	211	219	233	239	6.2	2.7		
<b>All urban areas</b>	<b>278</b>	<b>272</b>	<b>318</b>	<b>369</b>	<b>403</b>	<b>16.2</b>	<b>9.2</b>		

(1) Minor discrepancies in total are due to rounding.

Table 32

## CONSTRUCTION INDICES

(1376=100)

	1376	1377	1378	1379	1380	Percentage change	
						1379	1380
<b>Construction services</b>	<b>100.0</b>	<b>113.3</b>	<b>128.5</b>	<b>142.3</b>	<b>156.1</b>	<b>10.7</b>	<b>9.7</b>
Daily wage of bricklayer	100.0	118.7	138.3	153.2	169.1	10.8	10.4
Daily wage of unskilled construction worker	100.0	111.5	126.0	138.9	153.6	10.2	10.6
Wage paid for painting	100.0	110.8	126.1	138.7	154.0	10.0	11.0
Wage paid for roof-asphalting	100.0	108.6	116.9	128.8	135.9	10.2	5.5
Wage paid for well-digging	100.0	117.4	140.1	155.2	165.9	10.8	6.9
Wage paid for cementing	100.0	114.4	131.1	143.6	156.5	9.5	9.0
Wage paid for tile covering	100.0	112.4	119.2	135.8	155.8	13.9	14.7
Wage paid for plaster working	100.0	112.6	130.2	144.2	158.2	10.8	9.7
<b>Wholesale price index of construction materials</b>	<b>100.0</b>	<b>108.7</b>	<b>134.8</b>	<b>155.2</b>	<b>160.9</b>	<b>15.1</b>	<b>3.6</b>
Metallic	100.0	103.6	132.5	151.1	152.8	14.0	1.1
Non-metallic	100.0	115.7	138.1	160.9	172.0	16.5	6.9

Table 33

## BUILDING STARTS BY THE PRIVATE SECTOR IN URBAN AREAS

	1376(1)	1377	1378	1379	1380	Percentage change○		Share (percent)(2)	
						1379	1380	1379	1380
<b>Number</b>									
Tehran	8,742	7,546	11,098	16,312	19,781	47.0	21.3	9.5	11.9
Other large cities	62,415	54,369	48,407	51,415	57,626	6.2	12.1	30.0	34.6
Other urban areas	93,824	111,925	112,431	103,806	89,042	-7.7	-14.2	60.5	53.5
<b>All urban areas</b>	<b>164,981</b>	<b>173,840</b>	<b>171,936</b>	<b>171,533</b>	<b>166,449</b>	<b>-0.2</b>	<b>-3.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Total floor-space estimate (thousand square meters)</b>									
Tehran	9,312	6,608	8,596	13,605	16,734	58.3	23.0	27.4	29.6
Other large cities	15,239	13,274	13,029	15,665	19,434	20.2	24.1	31.6	34.3
Other urban areas	17,418	20,695	20,817	20,326	20,428	-2.4	0.5	41.0	36.1
<b>All urban areas</b>	<b>41,969</b>	<b>40,577</b>	<b>42,442</b>	<b>49,596</b>	<b>56,596</b>	<b>16.9</b>	<b>14.1</b>	<b>100.0</b>	<b>100.0</b>
<b>Average floor-space (square meters)</b>									
Tehran	1,065	876	775	834	846	7.7	1.4		
Other large cities	244	244	269	305	337	13.2	10.7		
Other urban areas	186	185	185	196	229	5.8	17.2		
<b>All urban areas</b>	<b>254</b>	<b>233</b>	<b>247</b>	<b>289</b>	<b>340</b>	<b>17.1</b>	<b>17.6</b>		

(1) Due to revision in the statistical framework in 1376, figures are not comparable with the previous years.

(2) Minor discrepancies in total are due to rounding.

Table 34

## BUILDINGS COMPLETED BY THE PRIVATE SECTOR IN URBAN AREAS

	1376(1)	1377	1378	1379	1380	Percentage change ○		Share (percent)(2)	
						1379	1380	1379	1380
<b>Number</b>									
Tehran	8,230	8,092	10,594	12,908	16,471	21.8	27.6	7.2	9.7
Other large cities	29,695	40,951	52,231	55,351	58,471	6.0	5.6	30.9	34.5
Other urban areas	36,393	71,204	85,796	110,831	94,489	29.2	-14.7	61.9	55.8
<b>All urban areas</b>	<b>74,318</b>	<b>120,247</b>	<b>148,621</b>	<b>179,090</b>	<b>169,431</b>	<b>20.5</b>	<b>-5.4</b>	<b>100.0</b>	<b>100.0</b>
<b>Total floor-space (thousand square meters)</b>									
Tehran	5,856	6,783	9,001	10,200	12,800	13.3	25.5	22.7	24.6
Other large cities	7,481	10,196	14,628	14,608	20,148	-0.1	37.9	32.6	38.7
Other urban areas	7,229	13,456	15,976	20,061	19,161	25.6	-4.5	44.7	36.8
<b>All urban areas</b>	<b>20,566</b>	<b>30,435</b>	<b>39,605</b>	<b>44,869</b>	<b>52,109</b>	<b>13.3</b>	<b>16.1</b>	<b>100.0</b>	<b>100.0</b>
<b>Average floor-space (square meter)</b>									
Tehran	712	838	850	790	777	-7.0	-1.7		
Other large cities	252	249	280	264	345	-5.8	30.6		
Other urban areas	199	189	186	181	203	-2.8	12.0		
<b>All urban areas</b>	<b>277</b>	<b>253</b>	<b>266</b>	<b>251</b>	<b>308</b>	<b>-6.0</b>	<b>22.8</b>		

(1) Due to revision in the statistical framework in 1376, figures are not comparable with the previous years.

(2) Minor discrepancies in total are due to rounding.

**GOVERNMENT DEVELOPMENT EXPENDITURES FOR CONSTRUCTION,  
HOUSING AND URBAN DEVELOPMENT**

**Table 35**

**(million rials)**

	1376	1377	1378	1379	1380 (1)	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>National expenditures</b>	<b>1,161,086</b>	<b>830,948</b>	<b>1,577,200</b>	<b>2,074,020</b>	<b>1,916,605</b>	<b>31.5</b>	<b>-7.6</b>	<b>100.0</b>	<b>100.0</b>
<b>Government buildings and establishments</b>	<b>622,849</b>	<b>391,164</b>	<b>621,271</b>	<b>404,442</b>	<b>312,276</b>	<b>-34.9</b>	<b>-22.8</b>	<b>19.5</b>	<b>16.3</b>
National buildings	279,285	271,094	465,779	402,773	278,764	-13.5	-31.0	19.4	14.5
Military buildings	114,708	120,070	153,944	1,669	33,512	-98.9	▣	0.1	1.7
Other government buildings	228,856	0	1,548	0	0	-100.0	θ	0	0
<b>Provision of housing</b>	<b>195,285</b>	<b>203,887</b>	<b>370,518</b>	<b>432,342</b>	<b>286,824</b>	<b>16.7</b>	<b>-33.7</b>	<b>20.8</b>	<b>15.0</b>
Housing for workers	3,000	1,350	2,880	0	0	-100.0	θ	0	0
Government staff housing	24,528	30,298	50,068	75,385	44,799	50.6	-40.6	3.6	2.3
Financial aid for provision of housing	164,447	167,761	307,140	0	0	-100.0	θ	0	0
Inexpensive housing	0	0	0	4,071	4,000	θ	-1.7	0.2	0
Rural housing	1,300	1,609	5,530	13,318	9,700	140.8	-27.2	0.6	0.5
Coordination of land and housing affairs	2,010	2,869	4,900	0	0	-100.0	θ	0	0
Technical and financial aid	0	0	0	339,568	228,325	θ	-32.8	16.4	11.9
<b>Urban development</b>	<b>337,094</b>	<b>228,329</b>	<b>574,881</b>	<b>1,223,239</b>	<b>1,305,354</b>	<b>112.8</b>	<b>6.7</b>	<b>59.0</b>	<b>68.1</b>
Urban planning	5,908	5,355	29,274	45,930	51,720	56.9	12.6	2.2	2.7
Potable water for urban areas	1,200	2,020	0	0	17,200	θ	θ	0	0.9
Sewage system in urban areas	171,370	140,539	329,764	484,520	450,485	46.9	-7.0	23.4	23.5
Urban safety facilities	4,500	4,000	6,500	0	1,229	-100.0	θ	0	*
Improvement of urban transportation	150,906	76,100	204,373	685,520	775,310	235.4	13.1	33.1	40.5
Other urban establishments and facilities	1,530	315	4,170	4,262	440	2.2	-89.7	0.2	*
Improvement of urban environment	0	0	0	1,840	7,370	θ	▣	0.1	0.4
Improvement of urban and municipalities affairs	1,680	0	800	1,167	1,600	45.9	37.1	0.1	0.1
<b>Research on housing, urban &amp; rural development</b>	<b>5,858</b>	<b>7,568</b>	<b>10,530</b>	<b>13,997</b>	<b>12,151</b>	<b>32.9</b>	<b>-13.2</b>	<b>0.7</b>	<b>0.6</b>
<b>Provincial expenditures (2)</b>	<b>940,966</b>	<b>616,888</b>	<b>756,727</b>	<b>1,170,878</b>	<b>..</b>	<b>54.7</b>	<b>θ</b>	<b>100.0</b>	<b>θ</b>
<b>Total</b>	<b>2,102,052</b>	<b>1,447,836</b>	<b>2,333,927</b>	<b>3,244,898</b>	<b>..</b>	<b>39.0</b>	<b>θ</b>		

Source: General budget laws for 1377-1379 and Budget bill for 1381

(1) Figures are based on the payment of Treasury General.

(2) Includes provincial expenditures of government buildings and establishments, provision of housing and urban development.

Table 36

## NUMBER OF STUDENTS

(thousand persons)

	Academic year					Percentage change		Share (percent)	
	1376/77	1377/78	1378/79	1379/80	1380/81	1379/80	1380/81	1379/80	1380/81
	Kindergartens	204	220	252	287	329	13.9	14.6	1.6
Primary schools	8,938	8,667	8,288	7,969	7,513	-3.8	-5.7	43.6	42.1
Junior high schools	5,283	5,295	5,173	5,027	4,954	-2.8	-1.4	27.5	27.8
High schools (day and night schools)	3,674	3,916	4,009	4,064	3,986	1.4	-1.9	22.3	22.4
Former system	498	148	14	0	0	-100.0	0	0	0
New system	3,176	3,768	3,995	4,064	3,986	1.7	-1.9	22.3	22.4
Technical and professional schools	30	4	0	0	0	0	0	0	0
Pre-university	200	367	396	414	477	4.5	15.2	2.3	2.7
Teacher training centers	10	20	25	14	13	-44.5	-7.1	0.1	0.1
Others (1)	342	383	456	484	551 (2)	6.1	13.8	2.6	3.1
<b>Total</b>	<b>18,681</b>	<b>18,872</b>	<b>18,599</b>	<b>18,259</b>	<b>17,823</b>	<b>-1.8</b>	<b>-2.4</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Education

(1) Includes students enrolled in technology institutes, adult schools and schools for exceptional children, while excludes exceptional children since 1375/76 academic year onward.

(2) Includes adult students in primary, high school and preuniversity level.

Table 37

## NUMBER OF SCHOOLS, CLASSES AND TEACHING STAFF (1)

	Academic year					Percentage change		Share (percent)	
	1376/77	1377/78	1378/79	1379/80	1380/81	1379/80	1380/81	1379/80	1380/81
	<b>Number of schools</b>								
Urban areas	45,274	47,246	49,788	50,889	52,980	2.2	4.1	41.8	42.1
Rural areas	60,134	62,807	63,916	70,991	72,766	11.1	2.5	58.2	57.9
<b>Total</b>	<b>105,408</b>	<b>110,053</b>	<b>113,704</b>	<b>121,880</b>	<b>125,746</b>	<b>7.2</b>	<b>3.2</b>	<b>100.0</b>	<b>100.0</b>
<b>Number of classes</b>									
Urban areas	392,652	401,959	404,093	407,496	420,022	0.8	3.1	62.6	62.9
Rural areas	231,675	237,274	234,696	243,430	247,644	3.7	1.7	37.4	37.1
<b>Total</b>	<b>624,327</b>	<b>639,233</b>	<b>638,789</b>	<b>650,926</b>	<b>667,666</b>	<b>1.9</b>	<b>2.6</b>	<b>100.0</b>	<b>100.0</b>
<b>Teaching staff</b>									
Urban areas	573,107	599,416	628,574	615,960	618,160	-2.0	0.4	67.3	67.8
Rural areas	277,970	294,073	298,726	298,798	293,536	*	-1.8	32.7	32.2
<b>Total</b>	<b>851,077</b>	<b>893,489</b>	<b>927,300</b>	<b>914,758</b>	<b>911,696</b>	<b>-1.4</b>	<b>-0.3</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Education

(1) Includes kindergartens, primary schools, junior high schools, and public high schools. Data for pre-university students have been included since 1375/76 academic year.

**COMPOSITION OF STUDENTS AND CO-EDUCATION SCHOOLS IN  
URBAN AND RURAL AREAS**

**Table 38**

	1379/80			1380/81		
	Urban	Rural	Total	Urban	Rural	Total
<b>Share of co-education schools out of total schools (percent)</b>						
Kindergarten	51.7	78.7	57.3	47.1	77.7	54.8
Primary school	3.4	80.5	59.3	3.5	81.0	59.6
Junior high school	0.5	21.1	11.3	0.4	22.3	12.1
High school	0.2	1.0	0.4	0.1	1.0	0.4
<b>Total</b>	<b>7.9</b>	<b>63.4</b>	<b>41.0</b>	<b>8.3</b>	<b>63.3</b>	<b>41.0</b>
<b>Composition of students at various educational levels in urban &amp; rural areas (percent)</b>						
Primary school	58.0	42.0	100.0	58.3	41.7	100.0
Junior high school	70.0	30.0	100.0	70.0	30.0	100.0
High school	86.7	13.3	100.0	86.4	13.6	100.0
<b>Total</b>	<b>68.4</b>	<b>31.6</b>	<b>100.0</b>	<b>70.6</b>	<b>29.4</b>	<b>100.0</b>
<b>Number of co-education schools at various educational levels</b>						
Kindergarten	3,026	1,204	4,230	3,387	1,862	5,249
Primary school	653	40,384	41,037	671	40,376	41,047
Junior high school	72	3,183	3,255	60	3,524	3,584
High school	18	40	58	14	42	56
Pre-university	3	4	7	3	7	10
<b>Total</b>	<b>3,772</b>	<b>44,815</b>	<b>48,587</b>	<b>4,135</b>	<b>45,811</b>	<b>49,946</b>

Source: Ministry of Education

**Table 39**

**STUDENTS AT VARIOUS EDUCATIONAL LEVELS BY GENDER**

**(person)**

	1379/80		1380/81		Percentage change	
	Male	Female	Male	Female	Male	Female
Primary school	4,175,849	3,792,588	3,924,999	3,588,016	-6.0	-5.4
Junior high School	2,748,874	2,278,350	2,698,328	2,255,566	-1.8	-1.0
High school	2,065,265	1,998,449	2,020,296	1,964,854	-2.2	-1.7
<b>Total</b>	<b>8,989,988</b>	<b>8,069,387</b>	<b>8,643,623</b>	<b>7,808,436</b>	<b>-3.9</b>	<b>-3.2</b>

Source: Ministry of Education



**Table 40** **STUDENTS OF PRIVATE SCHOOLS AT VARIOUS EDUCATIONAL LEVELS** (person)

	Academic year		Share in total students (percent)		Percentage change	
	1379/80	1380/81	1379/80	1380/81	1379/80	1380/81
Primary school	283,629	284,636	3.6	3.8	2.7	0.4
Junior high School	260,889	266,098	5.2	5.4	2.5	2.0
High school (1)	241,094	246,572	5.9	6.2	4.2	2.3
<b>Total</b>	<b>785,612</b>	<b>797,306</b>	<b>4.6</b>	<b>4.8</b>	<b>3.1</b>	<b>1.5</b>

Source: Ministry of Education

(1) Includes students of former and new educational systems, while excludes students of pre-university level.

**Table 41** **INDEX OF EDUCATIONAL QUALITY**

	Academic year				
	1376/77	1377/78	1378/79	1379/80	1380/81
Student to school	173.2	167.8	159.3	145.7	137.3
Student to class (1)	29.3	28.9	28.4	27.3	25.8
Student to teacher	21.5	20.7	19.5	19.4	18.9

Source: Ministry of Education

(1) Includes number of high school students and classes of new system since 1375/76.

**Table 42** **MINIMUM MONTHLY WAGES** (rial)

	1376	1377	1378	1379	1380
Minimum nominal wage	254,460	297,000	361,830	458,010	570,000
Average consumer price index (1376=100)	100.0	118.1	141.8	159.7	177.9
Minimum real wage	254,460	251,482	255,169	286,794	320,404

Source: Social Security Organization

**Table 43** **NUMBER OF STUDENTS IN ISLAMIC AZAD UNIVERSITY** (person)

	Academic year					Percentage change		Share (percent)	
	1376/77	1377/78	1378/79	1379/80	1380/81	1379/80	1380/81	1379/80	1380/81
Medical sciences	33,084	36,493	38,573	42,375	37,840	9.9	-10.7	5.1	4.7
Humanities	400,561	392,101	407,162	452,966	423,585	11.2	-6.4	54.2	52.5
Basic sciences	47,708	50,957	58,952	73,304	68,593	24.3	-6.4	8.8	8.5
Technical and engineering	126,820	136,107	165,919	198,552	203,911	19.7	2.7	23.7	25.3
Agriculture and veterinary	43,876	41,417	44,477	52,895	56,908	18.9	7.6	6.3	7.1
Arts	7,229	9,454	11,145	16,157	15,802	45.0	-2.2	1.9	1.9
<b>Total</b>	<b>659,278</b>	<b>666,529</b>	<b>726,228</b>	<b>836,249</b>	<b>806,693</b>	<b>15.1</b>	<b>-3.5</b>	<b>100.0</b>	<b>100.0</b>

Source: Islamic Azad University

**NUMBER OF STUDENTS IN PUBLIC UNIVERSITIES  
AND HIGHER EDUCATION INSTITUTES**

**Table 44** (person)

	Academic year					Percentage change		Share (percent)	
	1376/77	1377/78	1378/79	1379/80	1380/81	1379/80	1380/81	1379/80	1380/81
Education sciences and teacher training	63,470	58,227	56,538	25,784	11,136	-54.4	-56.8	3.5	1.5
Humanities, religion and theology	69,664	74,051	79,097	84,756	90,642	7.2	6.9	11.6	11.9
Fine arts	12,975	15,862	17,625	21,256	24,839	20.6	16.9	2.9	3.3
Law	7,577	7,499	7,609	7,398	8,710	-2.8	17.7	1.0	1.1
Social and behavioral sciences	51,404	52,911	58,736	91,861	97,259	56.4	5.9	12.5	12.8
Administration, commerce and management	74,913	78,981	85,044	95,519	101,288	12.3	6.0	13.0	13.3
Public relation and mass media	3,917	4,213	4,349	5,080	5,538	16.8	9.0	0.7	0.7
Domestic economy	16	25	59	81	..	37.3	θ	*	..
Service affairs and public services	27	0	321	..	15,515	θ	θ	..	2.0
Physical and natural sciences	42,793	44,158	46,347	49,354	41,115	6.5	-16.7	6.7	5.4
Mathematics and computer sciences	32,914	35,569	42,096	34,385	61,096	-18.3	77.7	4.7	8.0
Medical and health sciences	98,168	97,673	95,142	99,689	109,946	4.8	10.3	13.6	14.5
Engineering	121,417	123,671	133,495	157,034	107,929	17.6	-31.3	21.4	14.2
Architecture and urban planning	5,857	6,816	7,539	9,144	38,850	21.3	324.9	1.2	5.1
Professional and industrial affairs and commerce	154	149	139	88	..	36.7	θ	*	..
Agriculture, fishery and forestry	35,010	37,408	40,384	47,686	43,633	18.1	-8.5	6.5	5.7
Others	5,131	1,700	4,453	4,412	2,374	-1.0	-46.2	0.6	0.3
<b>Total</b>	<b>625,380</b>	<b>638,913</b>	<b>678,652</b>	<b>733,527</b>	<b>759,870</b>	<b>8.1</b>	<b>3.6</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Science, Research and Technology

	1376	1377	1378	1379	1380	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>Urban areas</b>									
Active	9,880	10,134	..	..	..	0	0	..	..
Employed	9,058	9,322	..	..	..	0	0	..	..
Total	37,816	38,681	39,718	40,791	41,863	2.7	2.6	63.9	64.5
<b>Rural areas (2)</b>									
Active	6,922	7,178	..	..	..	0	0	..	..
Employed	5,745	5,641	..	..	..	0	0	..	..
Total	23,178	23,161	23,099	23,071	23,044	-0.1	-0.1	36.1	35.5
<b>Whole country</b>									
Active▲	16,723	17,375	18,020	18,559	19,139	3.0	3.1	29.1	29.5
Employed▲	14,725	14,811	15,146	15,581	15,957	2.6	2.4	24.4	24.6
Total	60,994	61,842	62,817	63,862	64,907	1.7	1.6	100.0	100.0

Source: Data for 1376-80 are estimates of Management and Planning Organization.

(1) Includes population of 10 years and over.

(2) Includes non-resident population.

	1376	1377	1378	1379▲	1380 (1)	Percentage change		Share (percent)	
						1379	1380	1379	1380
General education	10,382.3	12,121.3	14,436.5	18,601.8	19,985.4	28.9	7.4	37.4	35.4
Culture and art	894.3	968.2	1,164.6	1,790.7	2,184.0	53.8	22.0	3.6	3.9
Health, medical care and nutrition	3,458.0	3,694.2	4,006.7	5,187.4	6,449.2	29.5	24.3	10.4	11.4
Social security and social welfare	5,398.9	6,686.4	8,464.3	10,935.7	12,866.0	29.2	17.7	22.0	22.8
Physical education and youth affairs	513.8	566.2	689.7	863.7	1,139.0	25.2	31.9	1.7	2.0
Urban development	904.8	668.4	1,129.5	2,103.3	1,517.9	86.2	-27.8	4.2	2.7
Renovation and development of rural areas	1,390.7	1,581.2	1,617.2	2,267.7	1,787.7	40.2	-21.2	4.6	3.2
Provision of housing	469.2	345.8	510.7	635.5	778.6	24.4	22.5	1.3	1.4
Environment protection	87.4	90.1	107.3	172.3	272.9	60.6	58.4	0.3	0.5
Reclamation	215.6	205.9	211.2	272.5	295.8	29.0	8.5	0.5	0.5
Technical and professional training	721.8	792.8	1,208.8	1,718.2	2,157.5	42.1	25.6	3.5	3.8
Higher education	2,274.5	2,487.1	2,667.7	3,687.1	4,766.7	38.2	29.3	7.4	8.4
Research	778.5	942.1	1,343.4	1,522.0	2,282.6	13.3	50.0	3.1	4.0
<b>Total</b>	<b>27,489.8</b>	<b>31,149.7</b>	<b>37,557.6</b>	<b>49,757.9</b>	<b>56,483.5</b>	<b>32.5</b>	<b>13.5</b>	<b>100.0</b>	<b>100.0</b>

Source: General budget laws

(1) Figures are based on data released by Management and Planning Organization.

**GOVERNMENT BUDGET**

**(Excluding Special Revenues and Expenditures)**

**Table 47**

**(billion rials)**

	1376	1377	1378	1379(1)	1380(2)	Percentage change		Share (percent)(3)	
						1379	1380	1379	1380
<b>Revenues</b>	<b>62,378.1</b>	<b>53,626.0</b>	<b>92,315.7</b>	<b>104,640.8</b>	<b>125,479.5</b>	<b>13.4</b>	<b>19.9</b>	<b>100.0</b>	<b>100.0</b>
Oil	36,446.7	22,619.9	44,487.6	59,448.5	74,957.1	33.6	26.1	56.8	59.7
Crude oil	23,806.1	14,604.3	21,807.0	20,125.0	22,512.0	-7.7	11.9	19.2	17.9
Fuel oil and other petroleum products	2,211.9	1,993.7	4,148.4	0	0	-100.0	0	0	0
Sale of foreign exchange	10,428.7	6,021.9	18,532.2	39,323.5	52,445.1	112.2	33.4	37.6	41.8
Taxes	17,344.6	18,686.6	25,831.3	32,842.1	38,796.6	27.1	18.1	31.4	30.9
Others	8,586.8	12,319.5	21,996.8	12,350.2	11,725.7	-43.9	-5.1	11.8	9.3
Government monopolies and ownerships	218.1	1,500.3	1,417.7	439.9	621.1	-69.0	41.2	0.4	0.5
Sale of goods and services	2,490.8	3,283.1	4,982.3	6,615.3	5,691.8	32.8	-14.0	6.3	4.5
Foreign loans and investment returns	55.0	1.8	0.3	0.3	0.3	0	0	*	*
Miscellaneous	5,822.9	7,534.3	15,596.5	5,294.7	5,412.5	-66.1	2.2	5.1	4.3
<b>Expenditures</b>	<b>65,438.0</b>	<b>70,970.3</b>	<b>93,242.9</b>	<b>109,407.1</b>	<b>128,859.6</b>	<b>17.3</b>	<b>17.8</b>	<b>100.0</b>	<b>100.0</b>
Current expenditures	44,966.9	53,545.6	68,219.3	85,847.3	104,772.0	25.8	22.0	78.5	81.3
Current outlays	42,178.9	51,014.8	65,131.0	82,082.9	..	26.0	0	75.0	0
Repayment of principal of foreign loans	4.0	28.1	52.0	..	..	-100.0	0	0	0
Enhancing defense power	2,315.4	2,502.7	2,856.3	3,764.4	4,498.0	31.8	19.5	3.4	3.5
Repayment of government indebtedness to Central Bank	468.6	0	180.0	0	0	-100.0	0	0	0
Development expenditures	20,471.1	17,424.7	25,023.6	23,559.8	24,087.6	-5.8	2.2	21.5	18.7
Enhancing defense power	170.0	0	0	0	0	0	0	0	0
Repayment of government indebtedness to Central Bank	1,409.8	0	0	0	0	0	0	0	0
<b>Deficit (-) or surplus (+)</b>	<b>-3,059.9</b>	<b>-17,344.3</b>	<b>-927.2</b>	<b>-4,766.3</b>	<b>-3,380.1</b>				
<b>Deficit financing (+) or surplus use (-)</b>	<b>3,059.9</b>	<b>17,344.3</b>	<b>927.2</b>	<b>4,766.3</b>	<b>3,380.1</b>				
Net utilization of domestic credits	0	6,636.0	0	0	0				
Net utilization of foreign credits	191.0	135.7	154.0	175.0	228.9				
Utilization of returns, prepayments and other accounts	653.2	479.0	640.0	1,287.2	615.8				
Receipts from returns of principal of government loans abroad	0.7	1.2	17.7	0.7	0.7				
Receipts from repayment of public corporations' & institutions' loans out of government guaranteed loans	329.7	187.2	195.5	162.6	135.8				
Receipts from sale of public corporations	0	0	4.2	0.2	93.6				
Receipts from the sale of participation papers	2,174.0	2,500.0	1,884.3	2,049.8	2,305.3				
Oil prefinance	0	5,570.0	0	0	0				
Advance receipts of some part of Hadj Pilgrimage	0	2,338.7	0	0	0				
Others	-288.7	-503.5	-1,968.5	1,090.8	0				

Source: General budget laws

(1) Statistics for revenues are released by Treasury General of the Ministry of Economic Affairs and Finance, for expenditures by Management and Planning Organization and for deficit finance from Budget Bill for 1380.

(2) Figures related to 1380 are based on the data released by Treasury General of the Ministry of Economic Affairs and Finance.

(3) Discrepancy in total is due to rounding.

**TAX REVENUES**  
(Excluding Special Revenues)

**Table 48** (billion rials)

	1376	1377	1378	1379	1380(1)	Percentage change		Share (percent)(2)	
						1379	1380	1379	1380
<b>Corporate taxes</b>	<b>6,857.8</b>	<b>7,923.6</b>	<b>10,048.4</b>	<b>11,295.5</b>	<b>12,371.9</b>	<b>12.4</b>	<b>9.5</b>	<b>34.4</b>	<b>31.9</b>
Public legal entities	3,167.2	3,829.5	4,929.3	4,899.2	4,467.9	-0.6	-8.8	14.9	11.5
Procurement and distribution centers	29.5	0	14.6	0	0	-100.0	0	0	0
Private legal entities	3,661.1	4,094.1	5,104.5	6,396.3	7,904.0	25.3	23.6	19.5	20.4
<b>Income taxes</b>	<b>3,484.6</b>	<b>3,897.1</b>	<b>5,383.1</b>	<b>6,834.0</b>	<b>8,703.7</b>	<b>27.0</b>	<b>27.4</b>	<b>20.8</b>	<b>22.4</b>
Salary	1,616.2	1,698.5	2,469.2	3,413.5	4,625.1	38.2	35.5	10.4	11.9
Professions	1,588.3	1,803.1	2,424.2	2,926.9	3,402.0	20.7	16.2	8.9	8.8
Real estate	272.1	352.6	398.3	409.2	547.5	2.7	33.8	1.2	1.4
Others	8.0	42.9	91.4	84.4	129.1	-7.7	53.0	0.3	0.3
<b>Wealth taxes</b>	<b>710.6</b>	<b>855.6</b>	<b>1,152.5</b>	<b>1,455.1</b>	<b>1,910.8</b>	<b>26.3</b>	<b>31.3</b>	<b>4.4</b>	<b>4.9</b>
Property transactions and goodwill	352.5	440.6	575.2	699.6	874.5	21.6	25.0	2.1	2.3
Heritage	108.9	130.7	169.7	186.4	216.5	9.8	16.1	0.6	0.6
Stamp fee, check, draft, promissory note, ...	226.9	258.0	364.6	529.5	766.9	45.2	44.8	1.6	2.0
Others	22.3	26.3	43.0	39.6	52.8	-7.9	33.3	0.1	0.1
<b>Total</b>	<b>11,053.0</b>	<b>12,676.3</b>	<b>16,584.0</b>	<b>19,584.6</b>	<b>22,986.4</b>	<b>18.1</b>	<b>17.4</b>	<b>59.6</b>	<b>59.2</b>
<b>Import taxes</b>	<b>4,289.2</b>	<b>4,431.8</b>	<b>5,805.1</b>	<b>7,947.7</b>	<b>11,635.4</b>	<b>36.9</b>	<b>46.4</b>	<b>24.2</b>	<b>30.0</b>
Customs duties	753.0	764.9	626.6	700.8	966.3	11.8	37.9	2.1	2.5
Commercial profit	1,301.7	1,772.7	2,419.0	3,457.1	6,207.1	42.9	79.5	10.5	16.0
Order registration fee	2,162.7	1,846.4	2,531.6	3,480.1	4,194.6	37.5	20.5	10.6	10.8
2% of prices of imported goods for education	..	..	113.2	224.6	178.3	98.4	-20.6	0.7	0.5
Others	71.8	47.8	114.7	85.1	89.0	-25.8	4.6	0.2	0.2
<b>Sales and consumption taxes</b>	<b>2,002.4</b>	<b>1,578.5</b>	<b>3,442.2</b>	<b>5,309.8</b>	<b>4,174.9</b>	<b>54.3</b>	<b>-21.4</b>	<b>16.2</b>	<b>10.8</b>
Oil products	82.9	74.5	76.4	76.4	84.5	0	10.6	0.2	0.2
Non-alcoholic beverages	90.6	91.4	298.5	326.5	325.7	9.4	-0.2	1.0	0.8
Automobiles (numbering)	116.6	164.5	155.8	160.3	220.9	2.9	37.8	0.5	0.6
Automobiles fixed tax	0	0	1,007.9	1,396.5	1,769.1	38.6	26.7	4.3	4.6
Automobiles transactions	153.2	200.4	238.9	292.4	347.6	22.4	18.9	0.9	0.9
Cigarettes	57.9	111.3	105.5	101.7	73.4	-3.6	-27.8	0.3	0.2
Communication services	259.8	313.5	337.9	406.3	330.4	20.2	-18.7	1.2	0.9
Other items of Note 35 of the budget law	...	502.7	1,042.5	2,341.1	840.1	124.6	-64.1	7.1	2.2
Others	1,241.4	120.2	178.8	208.6	183.2	16.7	-12.2	0.6	0.5
<b>Total</b>	<b>6,291.6</b>	<b>6,010.3</b>	<b>9,247.3</b>	<b>13,257.5</b>	<b>15,810.3</b>	<b>43.4</b>	<b>19.3</b>	<b>40.4</b>	<b>40.8</b>
<b>Grand total</b>	<b>17,344.6</b>	<b>18,686.6</b>	<b>25,831.4</b>	<b>32,842.1</b>	<b>38,796.6</b>	<b>27.1</b>	<b>18.1</b>	<b>100.0</b>	<b>100.0</b>

Source: General budget laws

(1) Figures for 1380 are based on the data released by the Ministry of Economic Affairs and Finance.

(2) Discrepancy in total is due to rounding.

**GOVERNMENT CURRENT EXPENDITURES ACCORDING TO AFFAIRS  
AND CHAPTERS OF THE BUDGET**

**Table 49**

**(billion rials)**

	1376	1377	1378	1379(1)	1380 (2)	Percentage change		Share (percent)(3)	
						1379	1380	1379	1380
<b>General affairs</b>	<b>4,546.1</b>	<b>5,631.9</b>	<b>7,365.0</b>	<b>10,930.2</b>	<b>14,236.4</b>	<b>48.4</b>	<b>30.2</b>	<b>12.7</b>	<b>13.6</b>
Security and order	2,017.0	2,534.5	3,411.6	5,192.6	6,939.0	52.2	33.6	6.0	6.6
Information and communication	608.1	744.7	870.5	1,109.8	1,346.6	27.5	21.3	1.3	1.3
Judiciary, notarial and endowment affairs	519.7	648.6	832.8	1,456.2	2,109.1	74.9	44.8	1.7	2.0
Others	1,401.3	1,704.1	2,250.1	3,171.6	3,841.7	41.0	21.1	3.7	3.7
<b>National defense affairs</b>	<b>6,547.6</b>	<b>7,936.8</b>	<b>9,095.8</b>	<b>17,315.2</b>	<b>20,683.0</b>	<b>90.4</b>	<b>19.4</b>	<b>20.2</b>	<b>19.8</b>
<b>Social affairs</b>	<b>21,333.9</b>	<b>25,501.0</b>	<b>30,501.0</b>	<b>39,704.9</b>	<b>45,795.9</b>	<b>30.2</b>	<b>15.3</b>	<b>46.3</b>	<b>43.8</b>
General education	9,292.6	11,203.8	13,403.2	17,116.9	18,533.4	27.7	8.3	19.9	17.7
Culture and art	505.2	616.0	750.6	1,117.9	1,527.7	48.9	36.7	1.3	1.5
Health, medical care and nutrition	2,894.9	3,197.9	3,480.3	4,592.7	5,368.2	32.0	16.9	5.3	5.1
Social security and social welfare	5,349.9	6,642.8	8,410.5	10,850.4	12,770.4	29.0	17.7	12.6	12.2
Physical education and youth services	168.4	188.2	222.4	303.6	415.5	36.5	36.9	0.4	0.4
Urban development	12.4	12.8	13.5	15.1	19.6	11.5	29.8	*	*
Renovation and development of rural areas	169.6	227.7	242.1	268.6	298.6	10.9	11.2	0.3	0.3
Provision of housing	37.0	53.0	64.8	95.8	103.1	47.8	7.6	0.1	0.1
Environment protection	37.1	54.0	62.4	87.3	148.9	39.9	70.6	0.1	0.1
Reclamation	14.8	16.8	19.5	20.1	27.0	3.1	34.3	*	*
Technical and professional education	666.7	740.9	1,084.2	1,552.1	1,791.9	43.2	15.5	1.8	1.7
Higher education	1,830.7	2,102.0	2,179.1	2,973.3	3,813.2	36.4	28.2	3.5	3.6
Research	354.6	445.1	568.4	711.1	978.4	25.1	37.6	0.8	0.9
<b>Economic affairs</b>	<b>2,761.5</b>	<b>3,188.9</b>	<b>3,941.9</b>	<b>2,142.6</b>	<b>3,069.3</b>	<b>-45.6</b>	<b>43.2</b>	<b>2.5</b>	<b>2.9</b>
Agriculture and natural resources	710.0	762.3	919.7	1,141.4	1,448.5	24.1	26.9	1.3	1.4
Water resources	21.5	15.9	54.7	17.1	20.9	-68.7	22.2	*	*
Electricity	10.6	10.9	11.5	3.6	4.3	-68.7	19.4	*	*
Industries	74.4	117.3	127.9	174.6	178.4	36.5	2.2	0.2	0.2
Oil and gas	1,015.1	1,437.2	1,943.3	0.1	0.2	-100.0	100.0	*	*
Mines	17.7	23.3	29.4	36.0	48.9	22.4	35.8	*	*
Commerce	170.7	175.7	169.3	303.8	526.9	79.4	73.4	0.4	0.5
Road and transportation	365.5	412.7	341.4	354.3	696.4	3.8	96.6	0.4	0.7
Post and telecommunication	46.7	12.7	15.3	18.0	29.0	17.6	61.1	*	*
Tourism	329.3	220.9	329.4	37.7	46.9	-88.6	24.4	*	*
Nuclear science and technology	0	0	0	56.1	68.9	θ	22.8	0.1	0.1
<b>Miscellaneous expenditures (4)</b>	<b>9,096.1</b>	<b>10,576.1</b>	<b>15,485.2</b>	<b>11,414.4</b>	<b>15,863.3</b>	<b>-26.3</b>	<b>39.0</b>	<b>13.3</b>	<b>15.2</b>
<b>Commission fee and loans' guaranteed profit</b>	<b>87.3</b>	<b>464.9</b>	<b>1,347.1</b>	<b>3,554.6</b>	<b>3,925.6</b>	<b>163.9</b>	<b>10.4</b>	<b>4.1</b>	<b>3.8</b>
<b>Repayment of loans, debt payments &amp; prepayments (5)</b>	<b>594.4</b>	<b>246.0</b>	<b>483.3</b>	<b>785.5</b>	<b>964.4</b>	<b>62.5</b>	<b>22.8</b>	<b>0.9</b>	<b>0.9</b>
<b>Total</b>	<b>44,966.9</b>	<b>53,545.6</b>	<b>68,219.3</b>	<b>85,847.4</b>	<b>104,537.9</b>	<b>25.8</b>	<b>21.8</b>	<b>100.0</b>	<b>100.0</b>

Source: General budget laws (1) Figures are based on the data released by Management and Planning Organization. (2) Due to unavailability of performance figures, approved figures are used. (3) Discrepancy in total is due to rounding. (4) This ledger mainly includes subsidy to goods and services subject to budget law. (5) This ledger mainly includes repayment of foreign debts and obligations, repayment of Central Banks' claim on government, and unpaid obligations of previous years.

**GOVERNMENT DEVELOPMENT EXPENDITURES ACCORDING TO  
AFFAIRS AND CHAPTERS OF THE BUDGET**

**Table 50**

**(billion rials)**

	1376	1377	1378	1379(1)	1380 (2)	Percentage change		Share (percent)(3)	
						1379	1380	1379	1380
<b>General affairs</b>	<b>1,230.5</b>	<b>837.1</b>	<b>1,091.8</b>	<b>1,581.9</b>	<b>1,925.7</b>	<b>44.9</b>	<b>21.7</b>	<b>6.7</b>	<b>5.3</b>
Statistics and technical public services	112.7	83.6	76.6	102.1	168.9	33.3	65.4	0.4	0.5
Information and communication	224.1	168.4	251.5	247.2	305.2	-1.7	23.5	1.0	0.8
Government buildings and establishments	771.5	491.9	761.5	603.0	662.8	-20.8	9.9	2.6	1.8
Others	122.2	93.2	2.2	629.6	788.8	▣	25.3	2.7	2.2
<b>National defense affairs</b>	<b>0</b>	<b>206.5</b>	<b>376.2</b>	<b>388.1</b>	<b>596.0</b>	<b>3.2</b>	<b>53.6</b>	<b>1.6</b>	<b>1.6</b>
<b>Social affairs</b>	<b>6,156.3</b>	<b>5,648.8</b>	<b>7,056.6</b>	<b>10,053.0</b>	<b>10,687.6</b>	<b>42.5</b>	<b>6.3</b>	<b>42.7</b>	<b>29.2</b>
General education	1,089.7	917.5	1,033.3	1,485.0	1,452.0	43.7	-2.2	6.3	4.0
Culture and art	389.1	352.2	414.0	672.8	656.3	62.5	-2.5	2.9	1.8
Health, medical care and nutrition	563.1	496.3	526.4	594.7	1,081.0	13.0	81.8	2.5	3.0
Social security and social welfare	49.2	43.6	53.8	85.3	95.6	58.6	12.1	0.4	0.3
Physical education and youth services	345.4	378.0	467.3	560.1	723.5	19.9	29.2	2.4	2.0
Urban development	892.5	655.6	1,116.0	2,088.2	1,498.3	87.1	-28.2	8.9	4.1
Renovation and development of rural areas	1,221.2	1,353.5	1,375.2	1,999.0	1,489.1	45.4	-25.5	8.5	4.1
Provision of housing	432.2	292.8	445.9	539.7	675.6	21.0	25.2	2.3	1.8
Environment protection	50.3	36.1	44.9	85.0	124.1	89.3	46.0	0.4	0.3
Reclamation	200.8	189.1	191.7	252.4	268.8	31.7	6.5	1.1	0.7
Technical and professional education	55.1	51.9	124.5	166.1	365.6	33.4	120.1	0.7	1.0
Higher education	443.7	385.2	488.6	713.8	953.5	46.1	33.6	3.0	2.6
Research	424.0	497.0	775.0	810.9	1,304.2	4.6	60.8	3.4	3.6
<b>Economic affairs</b>	<b>11,030.5</b>	<b>10,732.3</b>	<b>16,416.9</b>	<b>11,446.8</b>	<b>15,940.6</b>	<b>-30.3</b>	<b>39.3</b>	<b>48.6</b>	<b>43.5</b>
Agriculture and natural resources	876.5	829.4	1,183.9	1,809.4	1,682.2	52.8	-7.0	7.7	4.6
Water resources	1,842.3	1,427.6	2,352.7	3,652.9	4,579.4	55.3	25.4	15.5	12.5
Electricity	1,487.8	2,453.4	2,956.5	455.5	1,024.3	-84.6	124.9	1.9	2.8
Industries	167.4	159.1	116.2	251.4	419.7	116.4	66.9	1.1	1.1
Oil	2,771.1	2,109.8	3,780.6	59.7	135.0	-98.4	126.1	0.3	0.4
Gas	928.8	791.3	1,778.2	0	0	-100.0	0	0	0
Mines	171.7	144.3	178.9	325.6	384.1	82.0	18.0	1.4	1.0
Commerce	98.6	66.0	83.6	160.7	265.7	92.2	65.3	0.7	0.7
Road and transportation	2,298.1	2,189.6	2,886.2	3,768.1	6,093.0	30.6	61.7	16.0	16.6
Post and telecommunication	376.4	541.8	1,057.0	51.6	64.8	-95.1	25.6	0.2	0.2
Tourism	11.8	20.0	43.1	91.6	195.8	112.5	113.8	0.4	0.5
Nuclear science and technology	0	0	0	820.3	1,096.6	0	33.7	3.5	3.0
<b>Provincial managed funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>150.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.4</b>
<b>Miscellaneous expenditures</b>	<b>644.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,988.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19.1</b>
<b>Commission fee and loans' guaranteed profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>90.0</b>	<b>225.5</b>	<b>0</b>	<b>150.6</b>	<b>0.4</b>	<b>0.6</b>
<b>Repayment of loans, debt payments &amp; prepayments</b>	<b>1,409.8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>103.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.3</b>
<b>Total</b>	<b>20,471.1</b>	<b>17,424.7</b>	<b>24,941.5</b>	<b>23,559.8</b>	<b>36,616.9</b>	<b>-5.5</b>	<b>55.4</b>	<b>100.0</b>	<b>100.0</b>

Source: General budget laws

(1) Figures are based on the data released by Management and Planning Organization. (2) Due to unavailability of performance figures, approved figures are used. (3) Discrepancy in total is due to rounding.

Table 51

## BALANCE OF PAYMENTS

(million dollars)

	1376	1377	1378	1379(1)	1380
<b>Current account</b>	<b>2,213</b>	<b>-2,140</b>	<b>6,589</b>	<b>12,500</b>	<b>5,985</b>
<b>Trade balance</b>	<b>4,258</b>	<b>-1,168</b>	<b>7,597</b>	<b>13,375</b>	<b>5,775</b>
Exports	18,381	13,118	21,030	28,461	23,904
Oil and gas and oil products	15,471	9,933	17,089	24,280	19,339
Others	2,910	3,185	3,941	4,181	4,565
Imports	14,123	14,286	13,433	15,086	18,129
<b>Services</b>	<b>-2,438</b>	<b>-1,469</b>	<b>-1,533</b>	<b>-1,485</b>	<b>-495</b>
Receipts	1,658	2,023	1,396	2,012	3,488
Freight and insurance	323	298	310	450	731
Passenger services	174	166	183	210	231
Travel	16	490	403	467	891
Investment income	466	230	181	215	655
Other public services	80	436	239	368	576
Other private services	599	403	80	302	404
Payments	4,096	3,492	2,929	3,497	3,983
Freight and insurance	1,550	1,711	1,240	1,347	1,539
Passenger services	14	2	8	3	6
Travel	382	153	631	668	708
Investment income	725	731	473	370	397
Other public services	1,297	817	552	966	1,135
Other private services	128	78	25	143	198
<b>Transfers (net)</b>	<b>393</b>	<b>497</b>	<b>525</b>	<b>610</b>	<b>705</b>
Public	-7	-3	17	74	23
Private	400	500	508	536	682
<b>Net capital account</b>	<b>-4,822</b>	<b>2,270</b>	<b>-5,894</b>	<b>-4,573</b>	<b>1,150</b>
Long-term	-3,554	-1	-3,342	-3,218	2,361
Public	-3,597	-13	-3,371	-3,299	2,455
Liabilities	-3,450	-206	-3,365	-3,297	2,456
Assets	-147	193	-6	-2	-1
Others	43	12	29	81	-94
Short-term	-1,268	2,271	-2,552	-1,355	-1,211
Public	-208	93	-130	260	94
Banks and others	-1,060	2,178	-2,422	-1,615	-1,305
<b>Changes in exchange rate</b>	<b>340</b>	<b>-150</b>	<b>-157</b>	<b>211</b>	<b>-156</b>
<b>Errors and omissions</b>	<b>-1,436</b>	<b>-1,552</b>	<b>1,307</b>	<b>-1,609</b>	<b>-2,219</b>
<b>Overall balance (change in foreign exchange reserves)</b>	<b>-3,705</b>	<b>-1,572</b>	<b>1,845</b>	<b>6,529</b>	<b>4,760</b>

(1) Due to changes in classification of foreign exchange receipts and payments of banks' services sector, figures of services transactions are revised.



**VALUE OF EXPORTS**  
(excluding oil, gas and electricity)

**Table 52**

(million dollars)

	1376	1377	1378	1379	1380	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>Agricultural and traditional goods</b>	<b>1,250.7</b>	<b>1,412.3</b>	<b>1,478.0</b>	<b>1,465.8</b>	<b>1,603.2</b>	<b>-0.8</b>	<b>9.4</b>	<b>39.0</b>	<b>38.0</b>
Carpets	635.7	570.1	691.2	619.5	552.6	-10.4	-10.8	16.5	13.1
Fresh and dried fruits	337.5	591.9	517.3	504.1	666.2	-2.6	32.2	13.4	15.8
Pistachio	197.3	416.0	315.1	318.5	373.7	1.1	17.3	8.5	8.8
Raisins	25.0	37.9	53.9	55.0	59.0	2.0	7.3	1.5	1.4
All kinds of skin and leather	101.3	54.0	55.5	79.4	69.3	43.1	-12.7	2.1	1.6
Caviar	29.5	37.9	26.1	38.5	39.1	47.5	1.6	1.0	0.9
Casings	36.2	34.3	32.7	30.3	26.7	-7.3	-11.9	0.8	0.6
Gum tragacanth	1.1	1.6	1.6	1.5	2.4	-6.3	60.0	0	0.1
Cumin	6.8	21.9	11.4	8.7	6.4	-23.7	-26.4	0.2	0.2
Cotton	16.7	5.6	2.6	5.4	2.6	107.7	-51.9	0.1	0.1
Others	85.9	95.0	139.6	178.4	237.9	27.8	33.4	4.7	5.6
<b>Metalic and mineral ores</b>	<b>45.1</b>	<b>12.8</b>	<b>36.3</b>	<b>37.7</b>	<b>77.3</b>	<b>3.9</b>	<b>105.0</b>	<b>1.0</b>	<b>1.8</b>
<b>Industrial goods</b>	<b>1,580.0</b>	<b>1,588.2</b>	<b>1,847.7</b>	<b>2,259.2</b>	<b>2,543.4</b>	<b>22.3</b>	<b>12.6</b>	<b>60.0</b>	<b>60.2</b>
Detergents and soaps	28.4	27.5	28.7	39.0	41.2	35.9	5.6	1.0	1.0
Chemical and petrochemical products	101.9	139.7	83.3	110.2	140.6	32.3	27.6	2.9	3.3
Footwear	61.6	47.1	42.7	65.4	95.0	53.2	45.3	1.7	2.2
Ready-made clothes, tricot & all kinds of fabric	41.0	17.8	40.9	85.1	70.3	108.1	-17.4	2.3	1.7
Cement, stones & construction materials	22.6	36.7	59.4	95.3	104.3	60.4	9.4	2.5	2.5
Transportation vehicles	7.4	12.0	34.4	39.3	50.0	14.2	27.2	1.0	1.2
Copper bar, sheet and wire	41.2	28.2	85.1	85.4	73.1	0.4	-14.4	2.3	1.7
Cast iron, iron and steel	183.9	138.6	219.4	300.8	278.1	37.1	-7.5	8.0	6.6
Others▲	1,091.8	1,140.6	1,253.8	1,438.7	1,690.8	14.7	17.5	38.2	40.0
<b>Total</b>	<b>2,875.8</b>	<b>3,013.3</b>	<b>3,362.0</b>	<b>3,762.7</b>	<b>4,223.9</b>	<b>11.9</b>	<b>12.3</b>	<b>100.0</b>	<b>100.0</b>

Source: Iran's Foreign Trade Statistics

**FOREIGN TRADE**  
**(excluding oil, gas and electricity)(1)**

**Table 53**

	1376	1377	1378	1379	1380	Percentage change		Share (percent)	
						1379	1380	1379	1380
<b>Amount (million dollars):</b>									
1. Imports	14,196	14,323	12,683	14,347	17,626	13.1	22.9		
2. Imports (adjusted) (2)	13,633	13,708	11,972	13,187	16,228	10.1	23.1	77.8	79.3
3. Exports	2,876	3,013	3,362	3,763	4,224	11.9	12.3	22.2	20.7
Deficit (3-2)	-10,757	-10,695	-8,610	-9,424	-12,004				
<b>Total (2+3)</b>	<b>16,509</b>	<b>16,721</b>	<b>15,334</b>	<b>16,950</b>	<b>20,452</b>	<b>10.5</b>	<b>20.7</b>	<b>100.0</b>	<b>100.0</b>
<b>Weight (thousand tons):</b>									
1. Imports	21,845	16,297	21,549	25,980	27,464	20.6	5.7	64.5	62.9
2. Exports	8,690	14,460	17,567	14,281	16,214	-18.7	13.5	35.5	37.1
<b>Total (1+2)</b>	<b>30,535</b>	<b>30,757</b>	<b>39,116</b>	<b>40,261</b>	<b>43,678</b>	<b>2.9</b>	<b>8.5</b>	<b>100.0</b>	<b>100.0</b>

(1) Imports and exports.

(2) In foreign trade statistics, the value of imports includes CIF value of goods plus order registration fee received from import of goods, thus the amount received from order registration fee is deducted from the value of imports and has come under imports (adjusted).

Table 54

## SUMMARY OF THE ASSETS AND LIABILITIES OF THE BANKING SYSTEM (1)

(billion rials)

	Outstanding at the end of the year					Percentage change	
	1376	1377	1378	1379	1380	1379	1380
<b>Assets</b>							
<b>Foreign assets</b>	<b>16,213.8</b>	<b>11,737.6</b>	<b>18,325.0</b>	<b>32,832.8</b>	<b>44,397.9</b>	<b>79.2</b>	<b>35.2</b>
Gold	2,482.5	1,937.9	2,652.0	2,589.3	2,394.9	-2.4	-7.5
Gold with IMF	89.4	90.9	89.4	84.5	83.2	-5.5	-1.5
Foreign exchange	9,339.4	5,734.6	10,951.4	26,519.0	38,378.0	142.2	44.7
Clearing foreign exchange	2,338.7	2,284.8	2,461.3	1,377.9	1,290.2	-44.0	-6.4
Quota and subscription to international organizations	1,387.5	1,687.3	1,700.6	1,666.1	1,664.8	-2.0	-0.1
Special Drawing Right	576.3	2.1	470.3	596.1	586.8	26.7	-1.6
<b>Claims on public sector</b>	<b>80,703.6</b>	<b>109,976.1</b>	<b>117,116.9</b>	<b>122,785.3</b>	<b>138,457.2</b>	<b>4.8</b>	<b>12.8</b>
Government	48,202.0	66,336.0	69,209.5	67,053.8	72,189.8	-3.1	7.7
Public corporations and agencies	32,501.6	43,640.1	47,907.4	55,731.5	66,267.4	16.3	18.9
<b>Claims on non-public sector</b>	<b>75,740.1</b>	<b>98,220.0</b>	<b>137,912.9</b>	<b>180,870.7</b>	<b>242,542.6</b>	<b>31.1</b>	<b>34.1</b>
<b>Others</b>	<b>94,227.1</b>	<b>108,757.7</b>	<b>123,000.6</b>	<b>163,608.5</b>	<b>207,789.0</b>	<b>33.0</b>	<b>27.0</b>
<b>Sub-total</b>	<b>266,884.6</b>	<b>328,691.4</b>	<b>396,355.4</b>	<b>500,097.4</b>	<b>633,186.6</b>	<b>26.2</b>	<b>26.6</b>
<b>Below the line items</b>	<b>48,651.9</b>	<b>44,718.3</b>	<b>48,460.6</b>	<b>56,295.8</b>	<b>69,164.5</b>	<b>16.2</b>	<b>22.9</b>
<b>Total</b>	<b>315,536.5</b>	<b>373,409.7</b>	<b>444,816.0</b>	<b>556,393.2</b>	<b>702,351.1</b>	<b>25.1</b>	<b>26.2</b>
<b>Liabilities</b>							
<b>Liquidity</b>	<b>134,286.3</b>	<b>160,401.5</b>	<b>192,689.2</b>	<b>249,110.7</b>	<b>320,957.3</b>	<b>29.3</b>	<b>28.8</b>
Money	63,303.7	74,784.4	86,751.0	114,420.5	142,956.7	31.9	24.9
Quasi-money	70,982.6	85,617.1	105,938.2	134,690.2	178,000.5	27.1	32.2
<b>Public sector deposits</b>	<b>14,461.7</b>	<b>21,363.1</b>	<b>25,653.1</b>	<b>36,563.7</b>	<b>37,969.7</b>	<b>42.5</b>	<b>3.8</b>
Government	11,060.8	17,139.1	20,402.5	27,400.5	33,904.6	34.3	23.7
Public corporations and agencies	3,400.9	4,224.0	5,250.6	9,163.2	4,065.1	74.5	-55.6
<b>Capital account</b>	<b>5,928.9</b>	<b>6,444.3</b>	<b>6,471.0</b>	<b>8,284.5</b>	<b>17,519.8</b>	<b>28.0</b>	<b>111.5</b>
<b>Foreign loans and credits and foreign exchange deposits</b>	<b>8,018.5</b>	<b>12,373.2</b>	<b>14,995.6</b>	<b>27,322.6</b>	<b>34,322.8</b>	<b>82.2</b>	<b>25.6</b>
<b>Import order registration deposits of non-public sector</b>	<b>2.6</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>0</b>	<b>0</b>
<b>Advance payments on letters of credit by public sector</b>	<b>6,435.9</b>	<b>3,774.7</b>	<b>3,487.3</b>	<b>3,064.4</b>	<b>3,021.9</b>	<b>-12.1</b>	<b>-1.4</b>
<b>Others</b>	<b>97,750.7</b>	<b>124,332.6</b>	<b>153,057.2</b>	<b>175,749.5</b>	<b>219,393.2</b>	<b>14.8</b>	<b>24.8</b>
<b>Sub-total</b>	<b>266,884.6</b>	<b>328,691.4</b>	<b>396,355.4</b>	<b>500,097.4</b>	<b>633,186.6</b>	<b>26.2</b>	<b>26.6</b>
<b>Below the line items</b>	<b>48,651.9</b>	<b>44,718.3</b>	<b>48,460.6</b>	<b>56,295.8</b>	<b>69,164.5</b>	<b>16.2</b>	<b>22.9</b>

(1) Since 1376 excludes commercial banks' branches abroad, and since Aban 1378 includes non-bank credit institutions.

**SUMMARY OF THE ASSETS AND LIABILITIES OF CENTRAL BANK  
OF THE ISLAMIC REPUBLIC OF IRAN**

**Table 55**

(billion rials)

	Outstanding at the end of the year					Percentage change	
	1376	1377	1378	1379	1380	1379	1380
<b>Assets</b>							
<b>Foreign assets</b>	<b>12,065.6</b>	<b>9,313.6</b>	<b>13,035.4</b>	<b>23,566.8</b>	<b>31,809.5</b>	<b>80.8</b>	<b>35.0</b>
Gold	2,475.1	1,930.9	2,645.4	2,573.1	2,378.6	-2.7	-7.6
Gold with IMF	89.4	90.9	89.4	84.5	83.2	-5.5	-1.5
Foreign exchange	5,198.6	3,317.6	5,668.4	17,269.1	25,805.9	204.7	49.4
Clearing foreign exchange	2,338.7	2,284.8	2,461.3	1,377.9	1,290.2	-44.0	-6.4
Quota and subscription to international organizations	1,387.5	1,687.3	1,700.6	1,666.1	1,664.8	-2.0	-0.1
Special Drawing Right	576.3	2.1	470.3	596.1	586.8	26.7	-1.6
<b>Notes and coins in till</b>	<b>197.1</b>	<b>174.0</b>	<b>219.9</b>	<b>324.3</b>	<b>254.9</b>	<b>47.5</b>	<b>-21.4</b>
<b>Claims on public sector</b>	<b>59,044.8</b>	<b>72,907.7</b>	<b>75,866.9</b>	<b>75,118.2</b>	<b>82,357.7</b>	<b>-1.0</b>	<b>9.6</b>
Government	46,377.9	58,593.6	62,058.5	60,859.0	64,636.3	-1.9	6.2
Public corporations and agencies	12,666.9	14,314.1	13,808.4	14,259.1	17,721.4	3.3	24.3
<b>Claims on banks</b>	<b>14,929.8</b>	<b>13,399.8</b>	<b>20,811.0</b>	<b>23,553.4</b>	<b>12,076.7</b>	<b>13.2</b>	<b>-48.7</b>
<b>Others</b>	<b>6,201.7</b>	<b>9,844.3</b>	<b>7,619.7</b>	<b>26,395.3</b>	<b>49,857.8</b>	<b>246.4</b>	<b>88.9</b>
<b>Sub-total</b>	<b>92,439.0</b>	<b>105,639.4</b>	<b>117,552.9</b>	<b>148,958.0</b>	<b>176,356.6</b>	<b>26.7</b>	<b>18.4</b>
<b>Customers' undertakings re: letters of credit, guarantees &amp; acceptances</b>	<b>13,927.4</b>	<b>10,343.3</b>	<b>7,490.6</b>	<b>5,400.8</b>	<b>4,372.4</b>	<b>-27.9</b>	<b>-19.0</b>
<b>Total</b>	<b>106,366.4</b>	<b>115,982.7</b>	<b>125,043.5</b>	<b>154,358.8</b>	<b>180,729.0</b>	<b>23.4</b>	<b>17.1</b>
<b>Liabilities</b>							
<b>Notes and coins</b>	<b>16,990.1</b>	<b>20,345.1</b>	<b>24,133.6</b>	<b>27,555.4</b>	<b>31,790.1</b>	<b>14.2</b>	<b>15.4</b>
With the public	15,380.2	18,773.1	22,119.3	25,158.3	29,188.7	13.7	16.0
With banks	1,412.8	1,398.0	1,794.4	2,072.8	2,346.5	15.5	13.2
With the Central Bank	197.1	174.0	219.9	324.3	254.9	47.5	-21.4
<b>Deposits of banks and credit institutions (1)</b>	<b>35,720.5</b>	<b>41,793.5</b>	<b>47,908.9</b>	<b>57,167.0</b>	<b>65,649.6</b>	<b>19.3</b>	<b>14.8</b>
Legal (2)	34,460.8	37,834.8	45,377.4	51,830.4	50,842.6	14.2	-1.9
Sight (3)	1,259.7	3,958.7	2,531.5	5,336.6	14,807.0	110.8	177.5
<b>Public sector deposits</b>	<b>14,041.0</b>	<b>18,865.2</b>	<b>21,886.8</b>	<b>33,807.2</b>	<b>34,132.3</b>	<b>54.5</b>	<b>1.0</b>
Government	10,640.1	14,641.2	16,636.2	24,644.0	30,067.2	48.1	22.0
Public corporations and agencies	3,400.9	4,224.0	5,250.6	9,163.2	4,065.1	74.5	-55.6
<b>Capital account</b>	<b>420.6</b>	<b>511.3</b>	<b>598.0</b>	<b>680.9</b>	<b>680.8</b>	<b>13.9</b>	<b>0</b>
<b>Foreign exchange liabilities</b>	<b>6,123.7</b>	<b>6,848.2</b>	<b>8,585.6</b>	<b>15,990.0</b>	<b>20,068.7</b>	<b>86.2</b>	<b>25.5</b>
Foreign loans and credits and foreign exchange deposits	4,686.2	5,292.1	7,177.6	15,243.1	19,286.2	112.4	26.5
Clearing foreign exchange	862.5	971.3	832.8	203.6	247.2	-75.5	21.4
Special Drawing Right allocations	575.0	584.8	575.2	543.3	535.3	-5.5	-1.5
<b>Import order registration deposits of non-public sector</b>	<b>2.6</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>0</b>	<b>0</b>
<b>Advance payments on letters of credit by public sector</b>	<b>6,435.9</b>	<b>3,774.7</b>	<b>3,487.3</b>	<b>3,064.4</b>	<b>3,021.9</b>	<b>-12.1</b>	<b>-1.4</b>
<b>Others</b>	<b>12,704.6</b>	<b>13,499.4</b>	<b>10,950.7</b>	<b>10,691.1</b>	<b>21,011.2</b>	<b>-2.4</b>	<b>96.5</b>
<b>Sub-total</b>	<b>92,439.0</b>	<b>105,639.4</b>	<b>117,552.9</b>	<b>148,958.0</b>	<b>176,356.6</b>	<b>26.7</b>	<b>18.4</b>
<b>Contingent liabilities re: letters of credit, guarantees &amp; acceptances</b>	<b>13,927.4</b>	<b>10,343.3</b>	<b>7,490.6</b>	<b>5,400.8</b>	<b>4,372.4</b>	<b>-27.9</b>	<b>-19.0</b>

(1) Includes non-bank credit institutions since Aban 1378.

(2) Includes adjustments made in advance payments on letters of credit.

(3) Includes banks' special term deposits since Shahrivar 1378.

**SUMMARY OF THE ASSETS AND LIABILITIES OF BANKS  
AND NON-BANK CREDIT INSTITUTIONS (1)**

**Table 56**

(billion rials)

	Outstanding at the end of the year					Percentage change	
	1376	1377	1378	1379	1380	1379	1380
<b>Assets</b>							
<b>Foreign assets</b>	<b>4,148.2</b>	<b>2,424.0</b>	<b>5,289.6</b>	<b>9,266.0</b>	<b>12,588.4</b>	<b>75.2</b>	<b>35.9</b>
Gold	7.4	7.0	6.6	16.2	16.3	145.7	0.3
Foreign exchange	4,140.8	2,417.0	5,283.0	9,249.8	12,572.1	75.1	35.9
<b>Notes and coins in till</b>	<b>1,412.8</b>	<b>1,398.0</b>	<b>1,794.4</b>	<b>2,072.8</b>	<b>2,346.5</b>	<b>15.5</b>	<b>13.2</b>
<b>Deposit with the Central Bank</b>	<b>35,720.5</b>	<b>41,793.5</b>	<b>47,908.9</b>	<b>57,167.0</b>	<b>65,649.6</b>	<b>19.3</b>	<b>14.8</b>
Legal (2)	34,460.8	37,834.8	45,377.4	51,830.4	50,842.6	14.2	-1.9
Sight (3)	1,259.7	3,958.7	2,531.5	5,336.6	14,807.0	110.8	177.5
<b>Claims on public sector</b>	<b>21,658.8</b>	<b>37,068.4</b>	<b>41,250.0</b>	<b>47,667.1</b>	<b>56,099.5</b>	<b>15.6</b>	<b>17.7</b>
Government (4)	1,824.1	7,742.4	7,151.0	6,194.8	7,553.5	-13.4	21.9
Public corporations and agencies	19,834.7	29,326.0	34,099.0	41,472.3	48,546.0	21.6	17.1
<b>Claims on non-public sector</b>	<b>75,740.1</b>	<b>98,220.0</b>	<b>137,912.9</b>	<b>180,870.7</b>	<b>242,542.6</b>	<b>31.1</b>	<b>34.1</b>
<b>Others</b>	<b>35,765.2</b>	<b>42,148.1</b>	<b>44,646.7</b>	<b>54,095.7</b>	<b>77,603.5</b>	<b>21.2</b>	<b>43.5</b>
<b>Sub-total</b>	<b>174,445.6</b>	<b>223,052.0</b>	<b>278,802.5</b>	<b>351,139.4</b>	<b>456,830.0</b>	<b>25.9</b>	<b>30.1</b>
<b>Below the line items</b>	<b>34,724.5</b>	<b>34,375.0</b>	<b>40,970.0</b>	<b>50,895.0</b>	<b>64,792.1</b>	<b>24.2</b>	<b>27.3</b>
<b>Total</b>	<b>209,170.1</b>	<b>257,427.0</b>	<b>319,772.5</b>	<b>402,034.4</b>	<b>521,622.1</b>	<b>25.7</b>	<b>29.7</b>
<b>Liabilities</b>							
<b>Deposits of non-public sector</b>	<b>118,906.1</b>	<b>141,628.4</b>	<b>170,569.9</b>	<b>223,952.3</b>	<b>291,768.5</b>	<b>31.3</b>	<b>30.3</b>
Sight	47,923.5	56,011.3	64,631.7	89,262.2	113,768.0	38.1	27.5
Savings and time	70,982.6	85,617.1	105,938.2	134,690.2	178,000.5	27.1	32.2
<b>Claims of the Central Bank</b>	<b>14,929.8</b>	<b>13,399.8</b>	<b>20,811.0</b>	<b>23,553.4</b>	<b>12,076.7</b>	<b>13.2</b>	<b>-48.7</b>
<b>Deposits and funds of public sector</b>	<b>420.7</b>	<b>2,497.9</b>	<b>3,766.3</b>	<b>2,756.5</b>	<b>3,837.4</b>	<b>-26.8</b>	<b>39.2</b>
Government	420.7	2,497.9	3,766.3	2,756.5	3,837.4	-26.8	39.2
Public corporations and agencies	0	0	0	0	0	0	0
<b>Capital account</b>	<b>5,508.3</b>	<b>5,933.0</b>	<b>5,873.0</b>	<b>7,603.6</b>	<b>16,839.0</b>	<b>29.5</b>	<b>121.5</b>
<b>Foreign loans and foreign exchange deposits</b>	<b>1,894.8</b>	<b>5,525.0</b>	<b>6,410.0</b>	<b>11,332.6</b>	<b>14,254.1</b>	<b>76.8</b>	<b>25.8</b>
<b>Others</b>	<b>32,785.9</b>	<b>54,067.9</b>	<b>71,372.3</b>	<b>81,940.9</b>	<b>118,054.3</b>	<b>14.8</b>	<b>44.1</b>
<b>Sub-total</b>	<b>174,445.6</b>	<b>223,052.0</b>	<b>278,802.5</b>	<b>351,139.4</b>	<b>456,830.0</b>	<b>25.9</b>	<b>30.1</b>
<b>Below the line items</b>	<b>34,724.5</b>	<b>34,375.0</b>	<b>40,970.0</b>	<b>50,895.0</b>	<b>64,792.1</b>	<b>24.2</b>	<b>27.3</b>

(1) Since 1376 excludes commercial banks' branches abroad and since Aban 1378 includes non-bank credit institutions.

(2) Includes adjustments made in advance payments on letters of credit.

(3) Since Shahrivar 1378 includes banks' special term deposits.

(4) Since 1377 includes public sector participation papers.

Table 57

## SUMMARY OF THE ASSETS AND LIABILITIES OF COMMERCIAL BANKS(1)

(billion rials)

	Outstanding at the end of the year					Percentage change	
	1376	1377	1378	1379	1380	1379	1380
<b>Assets</b>							
<b>Foreign assets</b>	<b>3,864.8</b>	<b>2,103.0</b>	<b>4,889.2</b>	<b>7,567.3</b>	<b>10,593.2</b>	<b>54.8</b>	<b>40.0</b>
Gold	6.8	7.0	6.2	15.5	15.0	150.6	-3.4
Foreign exchange	3,858.0	2,096.0	4,883.0	7,551.8	10,578.2	54.7	40.1
<b>Notes and coins in till</b>	<b>1,308.0</b>	<b>1,270.0</b>	<b>1,580.8</b>	<b>1,757.6</b>	<b>2,023.5</b>	<b>11.2</b>	<b>15.1</b>
<b>Deposit with the Central Bank</b>	<b>34,843.9</b>	<b>40,527.5</b>	<b>46,089.3</b>	<b>54,439.5</b>	<b>61,773.1</b>	<b>18.1</b>	<b>13.5</b>
Legal (2)	33,585.7	36,656.2	43,741.8	49,914.6	47,983.7	14.1	-3.9
Sight (3)	1,258.2	3,871.3	2,347.5	4,524.9	13,789.4	92.8	204.7
<b>Claims on public sector</b>	<b>21,046.2</b>	<b>36,039.4</b>	<b>40,048.1</b>	<b>46,786.0</b>	<b>53,505.2</b>	<b>16.8</b>	<b>14.4</b>
Government	1,822.3	6,947.4	6,139.1	5,506.6	5,378.3	-10.3	-2.3
Public corporations and agencies	19,223.9	29,092.0	33,909.0	41,279.4	48,126.9	21.7	16.6
<b>Claims on non-public sector</b>	<b>54,775.5</b>	<b>69,553.0</b>	<b>95,199.9</b>	<b>124,118.9</b>	<b>168,932.6</b>	<b>30.4</b>	<b>36.1</b>
<b>Others</b>	<b>31,751.9</b>	<b>37,547.1</b>	<b>38,833.7</b>	<b>47,093.3</b>	<b>65,921.2</b>	<b>21.3</b>	<b>40.0</b>
<b>Sub-total</b>	<b>147,590.3</b>	<b>187,040.0</b>	<b>226,641.0</b>	<b>281,762.6</b>	<b>362,748.8</b>	<b>24.3</b>	<b>28.7</b>
<b>Below the line items</b>	<b>34,194.1</b>	<b>33,312.0</b>	<b>39,530.0</b>	<b>46,992.7</b>	<b>58,354.7</b>	<b>18.9</b>	<b>24.2</b>
<b>Total</b>	<b>181,784.4</b>	<b>220,352.0</b>	<b>266,171.0</b>	<b>328,755.3</b>	<b>421,103.5</b>	<b>23.5</b>	<b>28.1</b>
<b>Liabilities</b>							
<b>Deposits of non-public sector</b>	<b>109,123.0</b>	<b>129,004.7</b>	<b>152,725.2</b>	<b>197,565.8</b>	<b>255,092.4</b>	<b>29.4</b>	<b>29.1</b>
Sight	44,230.9	52,906.6	60,201.0	83,201.4	106,111.0	38.2	27.5
Savings and time	64,892.1	76,098.1	92,524.2	114,364.4	148,981.4	23.6	30.3
<b>Claims of the Central Bank</b>	<b>10,939.1</b>	<b>8,474.0</b>	<b>13,009.3</b>	<b>14,539.2</b>	<b>10,116.8</b>	<b>11.8</b>	<b>-30.4</b>
<b>Deposits and funds of public sector</b>	<b>245.1</b>	<b>2,419.9</b>	<b>3,697.2</b>	<b>2,669.1</b>	<b>3,725.1</b>	<b>-27.8</b>	<b>39.6</b>
Government	245.1	2,419.9	3,697.2	2,669.1	3,725.1	-27.8	39.6
Public corporations and agencies	0	0	0	0	0	0	0
<b>Capital account</b>	<b>3,378.3</b>	<b>3,760.0</b>	<b>3,662.0</b>	<b>3,822.3</b>	<b>9,492.5</b>	<b>4.4</b>	<b>148.3</b>
<b>Foreign loans and foreign exchange deposits</b>	<b>1,764.8</b>	<b>5,194.0</b>	<b>5,951.0</b>	<b>10,842.5</b>	<b>13,392.0</b>	<b>82.2</b>	<b>23.5</b>
<b>Others</b>	<b>22,140.0</b>	<b>38,187.4</b>	<b>47,596.3</b>	<b>52,323.7</b>	<b>70,930.2</b>	<b>9.9</b>	<b>35.6</b>
<b>Sub-total</b>	<b>147,590.3</b>	<b>187,040.0</b>	<b>226,641.0</b>	<b>281,762.6</b>	<b>362,748.8</b>	<b>24.3</b>	<b>28.7</b>
<b>Below the line items</b>	<b>34,194.1</b>	<b>33,312.0</b>	<b>39,530.0</b>	<b>46,992.7</b>	<b>58,354.7</b>	<b>18.9</b>	<b>24.2</b>

(1) Since 1376 excludes commercial banks' branches abroad.

(2) Includes adjustments made in advance payments on letters of credit.

(3) Since Shahrivar 1378 includes banks' special term deposits.

Table 58

## SUMMARY OF THE ASSETS AND LIABILITIES OF SPECIALIZED BANKS

(billion rials)

	Outstanding at the end of the year					Percentage change	
	1376	1377	1378	1379	1380	1379	1380
<b>Assets</b>							
<b>Foreign assets</b>	<b>283.4</b>	<b>321.0</b>	<b>398.4</b>	<b>1,695.4</b>	<b>1,971.1</b>	<b>325.6</b>	<b>16.3</b>
Gold	0.6	0	0.4	0.7	1.3	70.0	85.3
Foreign exchange	282.8	321.0	398.0	1,694.7	1,969.8	325.8	16.2
<b>Notes and coins in till</b>	<b>104.8</b>	<b>128.0</b>	<b>208.6</b>	<b>307.0</b>	<b>310.6</b>	<b>47.2</b>	<b>1.2</b>
<b>Deposit with the Central Bank</b>	<b>876.6</b>	<b>1,266.0</b>	<b>1,793.0</b>	<b>2,666.2</b>	<b>3,677.4</b>	<b>48.7</b>	<b>37.9</b>
Legal	875.1	1,178.6	1,616.6	1,855.4	2,665.7	14.8	43.7
Sight	1.5	87.4	176.4	810.9	1,011.7	359.7	24.8
<b>Claims on public sector</b>	<b>612.6</b>	<b>1,029.0</b>	<b>1,141.5</b>	<b>691.2</b>	<b>1,797.5</b>	<b>-39.4</b>	<b>160.1</b>
Government	1.8	795.0	951.5	498.3	1,378.5	-47.6	176.6
Public corporations and agencies	610.8	234.0	190.0	192.9	419.0	1.5	117.2
<b>Claims on non-public sector</b>	<b>20,964.6</b>	<b>28,667.0</b>	<b>42,505.0</b>	<b>56,313.2</b>	<b>72,513.3</b>	<b>32.5</b>	<b>28.8</b>
<b>Others</b>	<b>4,013.3</b>	<b>4,601.0</b>	<b>5,706.1</b>	<b>6,764.1</b>	<b>11,234.4</b>	<b>18.5</b>	<b>66.1</b>
<b>Sub-total</b>	<b>26,855.3</b>	<b>36,012.0</b>	<b>51,752.6</b>	<b>68,437.1</b>	<b>91,504.3</b>	<b>32.2</b>	<b>33.7</b>
<b>Below the line items</b>	<b>530.4</b>	<b>1,063.0</b>	<b>1,383.0</b>	<b>3,695.2</b>	<b>6,026.4</b>	<b>167.2</b>	<b>63.1</b>
<b>Total</b>	<b>27,385.7</b>	<b>37,075.0</b>	<b>53,135.6</b>	<b>72,132.3</b>	<b>97,530.7</b>	<b>35.8</b>	<b>35.2</b>
<b>Liabilities</b>							
<b>Deposits of non-public sector</b>	<b>9,783.1</b>	<b>12,623.7</b>	<b>17,538.8</b>	<b>25,652.4</b>	<b>34,767.2</b>	<b>46.3</b>	<b>35.5</b>
Sight	3,692.6	3,104.7	4,428.7	6,058.1	7,649.1	36.8	26.3
Savings and time	6,090.5	9,519.0	13,110.1	19,594.3	27,118.2	49.5	38.4
<b>Claims of the Central Bank</b>	<b>3,990.7</b>	<b>4,925.8</b>	<b>7,801.7</b>	<b>9,014.2</b>	<b>1,959.9</b>	<b>15.5</b>	<b>-78.3</b>
<b>Deposits and funds of public sector</b>	<b>175.6</b>	<b>78.0</b>	<b>69.1</b>	<b>87.4</b>	<b>112.3</b>	<b>26.5</b>	<b>28.5</b>
Government	175.6	78.0	69.1	87.4	112.3	26.5	28.5
Public corporations and agencies	0	0	0	0	0	0	0
<b>Capital account</b>	<b>2,130.0</b>	<b>2,173.0</b>	<b>2,162.0</b>	<b>3,721.0</b>	<b>7,040.1</b>	<b>72.1</b>	<b>89.2</b>
<b>Foreign loans and foreign exchange deposits</b>	<b>130.0</b>	<b>331.0</b>	<b>457.0</b>	<b>487.1</b>	<b>855.0</b>	<b>6.6</b>	<b>75.5</b>
<b>Others</b>	<b>10,645.9</b>	<b>15,880.5</b>	<b>23,724.0</b>	<b>29,475.1</b>	<b>46,769.7</b>	<b>24.2</b>	<b>58.7</b>
<b>Sub-total</b>	<b>26,855.3</b>	<b>36,012.0</b>	<b>51,752.6</b>	<b>68,437.1</b>	<b>91,504.3</b>	<b>32.2</b>	<b>33.7</b>
<b>Below the line items</b>	<b>530.4</b>	<b>1,063.0</b>	<b>1,383.0</b>	<b>3,695.2</b>	<b>6,026.4</b>	<b>167.2</b>	<b>63.1</b>

	SUMMARY OF THE ASSETS AND LIABILITIES OF NON-BANK CREDIT INSTITUTIONS						(billion rials)	
	Outstanding at the end of the year			Percentage change○	Outstanding at the end of the year			Percentage change○
	1379	1380	1380		1379	1380	1380	
<b>Assets</b>	<b>Liabilities</b>							
<b>Foreign assets</b>	<b>3.3</b>	<b>24.1</b>	<b>□</b>	<b>Deposits of non-public sector</b>	<b>734.2</b>	<b>1,908.9</b>	<b>160.0</b>	
Gold	0	0	θ	Sight	2.7	7.9	198.9	
Foreign exchange	3.3	24.1	□	Savings and time	731.5	1,901.0	159.9	
<b>Notes and coins in till</b>	<b>8.2</b>	<b>12.4</b>	<b>50.5</b>	<b>Claims of the Central Bank</b>	<b>0</b>	<b>0</b>	<b>θ</b>	
<b>Deposit with the Central Bank</b>	<b>61.2</b>	<b>199.1</b>	<b>225.3</b>	<b>Deposits and funds of public sector</b>	<b>0</b>	<b>0</b>	<b>θ</b>	
Legal	60.4	193.2	219.7	Government	0	0	θ	
Sight	0.8	5.9	□	Public corporations and agencies	0	0	θ	
<b>Claims on public sector</b>	<b>189.9</b>	<b>796.7</b>	<b>319.5</b>	<b>Capital account</b>	<b>60.3</b>	<b>306.4</b>	<b>407.9</b>	
Government (1)	189.9	796.7	319.5	<b>Foreign loans and foreign exchange deposits</b>	<b>3.0</b>	<b>7.1</b>	<b>137.2</b>	
Public corporations and agencies	0	0	θ	<b>Others</b>	<b>142.1</b>	<b>354.4</b>	<b>149.4</b>	
<b>Claims on non-public sector</b>	<b>438.7</b>	<b>1,096.6</b>	<b>150.0</b>	<b>Sub-total</b>	<b>939.6</b>	<b>2,576.9</b>	<b>174.2</b>	
<b>Others</b>	<b>238.3</b>	<b>448.0</b>	<b>88.0</b>	<b>Below the line items</b>	<b>207.1</b>	<b>411.0</b>	<b>98.4</b>	
<b>Sub-total</b>	<b>939.6</b>	<b>2,576.9</b>	<b>174.2</b>					
<b>Below the line items</b>	<b>207.1</b>	<b>411.0</b>	<b>98.4</b>					
<b>Total</b>	<b>1,146.8</b>	<b>2,987.9</b>	<b>160.6</b>	<b>Total</b>	<b>1,146.8</b>	<b>2,987.9</b>	<b>160.6</b>	

(1) Includes participation papers of public sector.



**BANKS AND NON-BANK CREDIT INSTITUTIONS CLAIMS  
ON NON-PUBLIC SECTOR**

**Table 60** (billion rials)

	Outstanding at the end of the year					Percentage change	
	1376	1377	1378	1379	1380	1379	1380
<b>Commercial banks</b>	<b>54,775.5</b>	<b>69,553.0</b>	<b>95,199.9</b>	<b>124,118.9</b>	<b>168,932.6</b>	<b>30.4</b>	<b>36.1</b>
Facilities	46,075.2	60,695.0	86,960.0	115,501.4	159,108.0	32.8	37.8
Direct investment and legal partnership	4,296.1	3,737.0	4,672.0	5,034.4	5,102.9	7.8	1.4
Loans and credits	4,404.2	5,121.0	3,567.9	3,583.1	4,721.7	0.4	31.8
<b>Specialized banks</b>	<b>20,964.6</b>	<b>28,667.0</b>	<b>42,505.0</b>	<b>56,313.2</b>	<b>72,513.3</b>	<b>32.5</b>	<b>28.8</b>
Facilities	19,832.6	27,548.0	41,269.0	54,969.9	71,174.8	33.2	29.5
Direct investment and legal partnership	865.6	807.0	941.0	964.7	971.1	2.5	0.7
Loans and credits	266.4	312.0	295.0	378.6	367.4	28.3	-3.0
<b>Non-bank credit institutions</b>	<b>...</b>	<b>...</b>	<b>208.0</b>	<b>438.7</b>	<b>1,096.6</b>	<b>110.9</b>	<b>150.0</b>
Facilities	...	...	206.0	423.6	1,071.0	105.7	152.8
Direct investment and legal partnership	...	...	0	13.4	22.1	0	65.1
Loans and credits	...	...	2.0	1.6	3.5	-18.0	116.1
<b>Banks and credit institutions</b>	<b>75,740.1</b>	<b>98,220.0</b>	<b>137,912.9</b>	<b>180,870.7</b>	<b>242,542.6</b>	<b>31.1</b>	<b>34.1</b>
Facilities (1)	65,907.8	88,243.0	128,435.0	170,894.9	231,353.8	33.1	35.4
Direct investment and legal partnership	5,161.7	4,544.0	5,613.0	6,012.6	6,096.1	7.1	1.4
Loans and credits (2)	4,670.6	5,433.0	3,864.9	3,963.2	5,092.7	2.5	28.5

(1) Facilities are those facilities extended by banks based upon the Usury-free Banking Operation Law (excluding direct investment and legal partnership), purchase of debt and property transactions.

(2) Includes former housing loans, customers' indebtedness for exchange rate differential, debtors for letters of credit, paid guarantees and participation papers of non-public sector.

**Table 61** (billion rials)

**LIQUIDITY**

	Outstanding at the end of the year					Percentage change	
	1376	1377	1378	1379	1380	1379	1380
<b>1. Money (M1)</b>	<b>63,303.7</b>	<b>74,784.4</b>	<b>86,751.0</b>	<b>114,420.5</b>	<b>142,956.7</b>	<b>31.9</b>	<b>24.9</b>
Notes and coins with the public	15,380.2	18,773.1	22,119.3	25,158.3	29,188.7	13.7	16.0
Sight deposits of non-public sector	47,923.5	56,011.3	64,631.7	89,262.2	113,768.0	38.1	27.5
<b>2. Quasi-money</b>	<b>70,982.6</b>	<b>85,617.1</b>	<b>105,938.2</b>	<b>134,690.2</b>	<b>178,000.5</b>	<b>27.1</b>	<b>32.2</b>
Gharz-al-hasanah saving deposits	8,693.2	12,420.0	16,296.0	22,014.4	29,847.5	35.1	35.6
Term investment deposits	47,103.8	62,429.1	79,532.0	103,363.6	141,066.5	30.0	36.5
Short-term	24,289.7	32,046.0	39,564.0	50,442.8	66,983.0	27.5	32.8
Long-term	22,814.1	30,383.1	39,968.0	52,920.8	74,083.5	32.4	40.0
Miscellaneous deposits (1)	15,185.6	10,768.0	10,110.2	9,312.2	7,086.6	-7.9	-23.9
<b>3. Liquidity (1+2) (M2)</b>	<b>134,286.3</b>	<b>160,401.5</b>	<b>192,689.2</b>	<b>249,110.7</b>	<b>320,957.3</b>	<b>29.3</b>	<b>28.8</b>

(1) Includes advance payments for letters of credit, guarantees' deposits, advance payments for transactions and pension funds and savings funds of banks' employees.

**CENTRAL BANK OF THE  
BALANCE  
AS AT END OF ESFAND 1380  
AMOUNT IN**

**Table 62**

<u>Esfand 29,1379</u>	<b>ASSETS</b>	<u>Esfand 29, 1380</u>
	Note cover:	
27,280,000,000,000	Gold, foreign exchange, quota & subscription to international agencies and government obligations	31,500,000,000,000
324,323,803,860	Notes and coins held at the Central Bank	254,895,444,102
1,077,643,169,193	Free gold holdings	589,120,229,667
15,669,117,362,678	Foreign exchange assets	23,345,408,023,708
	Loans and credits to:	
37,763,549,802,227	Government	33,375,795,138,302
14,259,146,989,754	Public institutions & corporations	17,471,411,782,930
0	Public institutions and enterprises	250,000,000,000
17,498,266,060,953	Banks	5,249,531,003,340
6,055,125,226,713	Government revolving funds kept with banks	6,827,154,919,124
2,635,524,220,000	Government securities	7,635,524,220,000
458,688,474,409	Fixed assets (less depreciation cost)	610,157,709,924
25,355,034,378,567	Other assets	49,247,656,394,928
<b>148,376,419,488,354</b>		<b>176,356,654,866,025</b>
5,400,784,406,779	Customers' undertakings regarding opened letters of credit and guarantees	4,372,359,497,771
<b>153,777,203,895,133</b>		<b>180,729,014,363,796</b>
93,928,280,268	Assets of the Central Bank Employees' Retirement Fund	102,418,732,498
17,592,663,590	Assets of the Central Bank Employees' Savings Fund	22,500,450,185
12,742,869,102	Assets of the Central Bank Employees' Cooperation Fund	14,528,638,109
<b>153,901,467,708,093</b>		<b>180,868,462,184,588</b>

**Executive Board**

**Mohsen Nourbakhsh  
Governor**

Mohammad Javad Vahhaji	Ebrahim Sheibani	Mohammad Jaafar Mojarrad	Akbar Komijani	Bijan Latif
Deputy Governor	Secretary General	Vice-Governor	Vice-Governor	Vice-Governor

**ISLAMIC REPUBLIC OF IRAN  
SHEET  
(March 20, 2002)  
RIALS**

<u>Esfand 29, 1379</u>	<b>LIABILITIES</b>	<u>Esfand 29, 1380</u>
27,280,000,000,000	Notes issued	31,500,000,000,000
275,421,106,999	Coins issued	290,059,958,609
1,593,054,000,000	Central Bank's Participation Papers	9,443,601,000,000
	Deposits:	
35,970,262,226,421	Government: sight	44,085,143,118,912
9,662,733,358,621	Government institutions & corporations: sight	4,103,917,245,708
675,231,267,256	Non-government public institutions & corporations: sight	827,889,269,280
	Banks and credit institutions:	
47,142,468,451,000	Legal	47,531,410,754,000
5,343,520,997,192	Sight	9,813,967,671,739
0	Special term deposits	0
4,099,500,721,328	Advance payment on letters of credit	3,304,169,267,000
0	Special	5,000,000,000,000
<b>56,585,490,169,520</b>		<b>65,649,547,692,739</b>
3,345,954,511,485	Other deposits	4,671,098,360,671
180,150,484,673	Income taxes	6,182,777,629
63,399,000,000	Government's share of net profit	7,220,000,000
12,063,891,022,208	Other liabilities	15,088,783,516,495
350,000,000,000	Capital	400,000,000,000
276,169,440,736	Legal reserves	277,755,607,815
54,662,555,116	Contingent reserves	5,455,638,656
345,319	Net profit carried forward	679,511
<b>148,376,419,488,354</b>		<b>176,356,654,866,025</b>
5,400,784,406,779	Letters of credit and guarantees	4,372,359,497,771
<b>153,777,203,895,133</b>		<b>180,729,014,363,796</b>
93,928,280,268	Liabilities of the Central Bank Employees' Retirement Fund	102,418,732,498
17,592,663,590	Liabilities of the Central Bank Employees' Savings Fund	22,500,450,185
12,742,869,102	Liabilities of the Central Bank Employees' Cooperation Fund	14,528,638,109
<b>153,901,467,708,093</b>		<b>180,868,462,184,588</b>

**Supervisory Board**

Mahmood Reza  
Abaei Koopaei  
Member

Seyyed Rassul  
Hosseini  
Chairman

Mohammad  
Nabovvati  
Member

Table 63

**CENTRAL BANK OF THE  
PROFIT AND  
1380  
AMOUNT**

<u>1379</u>		<u>1380</u>
41,216,786,885	Cost of receiving credit and overdraft from foreign banks	86,086,777,672
358,925,437	Profit paid on foreign exchange deposits	163,963,082
406,642,379,507	Rewards paid on banks' legal deposit	522,424,361,565
12,359,443,950	Profit paid on Central Bank's Participation Papers	968,468,762,260
8,630,136,986	Profit paid for banks' special deposits	210,062,465,753
180,806,063,132	Commission paid on banking services	221,727,436,998
309,392,169,907	Result of foreign exchange valuation adjustment rate	280,030,968,580
171,368,151,025	Administrative and personnel expenditures	280,560,056,771
71,303,891,378	Money issue and miscellaneous publication expenditures	89,183,352,839
24,633,077,996	Depreciation cost of fixed assets	34,136,025,308
4,193,913,883	Other expenditures	12,988,883,813
327,987,798,081	Net profit	15,861,670,794
<b><u>1,558,892,738,167</u></b>		<b><u>2,721,694,725,435</u></b>
180,150,484,673	Income taxes	6,182,777,629
32,798,779,808	Transfer to legal reserve	1,586,167,079
50,000,000,000	Transfer to contingency reserve	793,083,540
63,399,000,000	Government's share in net profit	7,220,000,000
1,639,938,990	0.5% allocated to low-income groups for housing provision	79,308,354
345,319	Net profit carried forward	679,511
<b><u>327,988,548,790</u></b>		<b><u>15,862,016,113</u></b>

**ISLAMIC REPUBLIC OF IRAN  
LOSS ACCOUNT  
(March 20,2002)  
IN RIALS**

<u>1379</u>		<u>1380</u>
635,551,512,471	Returns on deposits and investment abroad	588,197,180,669
617,197,503,961	Profits received from facilities extended	1,117,560,734,431
127,971,726,741	Commission received for banking services	174,674,386,710
122,595,496,174	Results of foreign exchange and gold transactions	588,512,389,318
—	Profit paid on special participation papers	185,220,000,000
55,576,498,820	Other incomes	67,530,034,307
<b>1,558,892,738,167</b>		<b>2,721,694,725,435</b>
<b>APPROPRIATION ACCOUNT</b>		
327,987,798,081	Net Profit	15,861,670,794
750,709	Net profit carried forward	345,319
<b>327,988,548,790</b>		<b>15,862,016,113</b>

Table 64

## TEHRAN STOCK EXCHANGE ACTIVITIES

	1376	1377	1378	1379	1380	Percentage change	
						1379	1380
<b>Shares traded</b>							
Number (million shares)	556.2	1,202.7	1,181.9	1,681.5	1,705.6	42.3	1.4
Value (billion rials)	2,017.6	3,116.7	5,243.6	9,176.7	7,830.9	75.0	-14.7
Number of buyers	149,498	153,968	244,302	342,764	315,918	40.3	-7.8
Number of trading	281,646	285,732	410,684	725,320	616,283	76.6	-15.0
<b>Public sector's shares offering</b>							
Number (million shares)	69.5	547.4	242.7	327.0	136.5	34.7	-58.3
Value (billion rials)	339.7	1,179.7	2,034.8	2,248.0	468.5	10.5	-79.2
<b>Share price index (end of the period) (1369=100)</b>							
Total	1,653.1	1,538.0	2,206.2	2,978.3	3,758.8	35.0	26.2
Financial	4,114.9	4,048.2	4,683.6	6,347.3	8,497.9	35.5	33.9
Industrial	1,393.9	1,275.8	1,945.9	2,621.8	3,254.8	34.7	24.1
<b>Share price and dividend yield indices</b>	<b>1,653.1</b>	<b>1,911.9</b>	<b>3,266.3</b>	<b>5,221.4</b>	<b>7,502.0</b>	<b>59.9</b>	<b>43.7</b>
<b>Cash dividend yield index</b>	<b>1,653.1</b>	<b>2,055.0</b>	<b>2,447.4</b>	<b>2,898.1</b>	<b>3,299.3</b>	<b>18.4</b>	<b>13.8</b>
<b>Current value of shares (end of the period) (billion rials)</b>	<b>27,128.8</b>	<b>26,584.6</b>	<b>43,743.3</b>	<b>62,486.6</b>	<b>81,681.8</b>	<b>42.8</b>	<b>30.7</b>
<b>Number of working days</b>	<b>242</b>	<b>244</b>	<b>243</b>	<b>241</b>	<b>243</b>	<b>-0.8</b>	<b>0.8</b>
<b>Number of companies listed on TSE (end of the period)</b>	<b>263</b>	<b>281</b>	<b>295</b>	<b>307</b>	<b>318</b>	<b>4.1</b>	<b>3.6</b>

**AVERAGE ANNUAL CONSUMER PRICE INDEX**

**IN URBAN AREAS**

**(1376=100)**

Table 65	Relative weights	1376	1377	1378	1379	1380	Percentage change	
							1379	1380
<b>Special groups</b>								
Goods	60.93	100.0	116.7	140.3	153.0	161.8	9.1	5.8
Services	12.03	100.0	118.8	145.9	170.8	205.7	17.1	20.4
Housing, fuel and lighting	27.04	100.0	120.8	143.4	169.8	201.8	18.4	18.8
<b>General index</b>	<b>100.00</b>	<b>100.0</b>	<b>118.1</b>	<b>141.8</b>	<b>159.7</b>	<b>177.9</b>	<b>12.6</b>	<b>11.4</b>
<b>Main groups</b>								
Food, beverages and tobacco	32.45	100.0	124.5	152.7	166.3	178.5	8.9	7.3
Red meat, poultry and fish	7.91	100.0	124.2	158.5	183.1	200.4	15.5	9.5
Bread, rice and grain products	5.56	100.0	148.3	182.4	178.6	188.4	-2.1	5.5
Fresh fruits and vegetables	7.95	100.0	108.3	134.8	153.5	169.1	13.9	10.1
Dairy products and egg	3.84	100.0	118.4	134.1	153.8	170.5	14.7	10.8
Housing, fuel and lighting	27.04	100.0	120.8	143.4	169.8	201.8	18.4	18.8
Housing	25.41	100.0	119.6	139.2	164.6	196.5	18.2	19.4
Electricity, water and fuel	1.63	100.0	139.8	209.2	252.1	283.3	20.5	12.4
Clothing	9.55	100.0	105.3	112.1	121.8	127.4	8.7	4.6
Household furnishings, goods & services	7.22	100.0	106.8	122.8	137.6	142.0	12.0	3.2
Transportation and communication	11.40	100.0	114.7	146.0	158.4	170.5	8.5	7.6
Health and medical care	4.57	100.0	122.2	152.0	183.5	211.6	20.7	15.3
Recreation, education and reading	3.53	100.0	107.1	126.9	144.4	168.9	13.8	17.0
Miscellaneous goods and services	4.24	100.0	113.5	137.5	158.1	187.5	15.0	18.6

	Relative weights	AVERAGE ANNUAL WHOLESALE PRICE INDEX					(1376=100)	
		1376	1377	1378	1379	1380	Percentage change	
							1379	1380
<b>Major groups</b>								
Domestically produced and consumed goods	71.75	100.0	118.7	145.8	167.4	178.8	14.8	6.8
Imported goods	24.29	100.0	110.0	134.2	152.1	153.3	13.3	0.8
Exported goods	3.96	100.0	121.9	195.9	234.5	233.4	19.7	-0.5
<b>General index</b>	<b>100.00</b>	<b>100.0</b>	<b>116.7</b>	<b>144.9</b>	<b>166.3</b>	<b>174.7</b>	<b>14.7</b>	<b>5.1</b>
<b>Main groups</b>								
Foodstuffs	35.40	100.0	126.4	155.4	177.0	191.8	13.9	8.4
Beverages and tobacco	0.78	100.0	118.6	150.6	172.6	180.5	14.6	4.6
Industrial materials (except fuel)	3.86	100.0	113.0	134.5	166.3	171.8	23.6	3.3
Mineral fuels and their products	2.76	100.0	139.5	216.8	242.6	271.0	11.9	11.7
Chemical and petrochemical products	8.60	100.0	114.4	148.6	179.7	190.0	20.9	5.7
Manufactured goods according to raw materials	26.92	100.0	106.5	131.4	152.8	157.4	16.3	3.0
Machinery and transportation vehicles	19.45	100.0	112.7	135.9	151.0	150.7	11.1	-0.2
Miscellaneous goods	2.23	100.0	108.6	134.0	146.1	148.1	9.0	1.4
<b>Special groups</b>								
Agricultural, animal husbandry and fishing products	26.82	100.0	122.6	154.5	176.5	193.5	14.2	9.6
Construction materials	10.74	100.0	108.7	134.8	155.2	160.9	15.1	3.6
Metallic	6.23	100.0	103.6	132.5	151.1	152.8	14.0	1.1
Non-metallic	4.51	100.0	115.7	138.1	160.9	172.0	16.5	6.9



Table 67

## AVERAGE ANNUAL PRODUCER PRICE INDEX

(1376=100)

	Relative weights	1376	1377	1378	1379	1380	Percentage change	
							1379	1380
<b>Special groups:</b>								
Agriculture, animal husbandry, forestry & fishing	23.61	100.0	122.7	152.7	180.1	195.2	17.9	8.3
Minerals, industrial products, provision of electricity, gas and water	47.91	100.0	117.7	146.3	169.0	178.0	15.5	5.3
Services	28.48	100.0	117.2	139.7	162.0	199.4	16.0	23.1
<b>General index</b>	<b>100.00</b>	<b>100.0</b>	<b>118.7</b>	<b>145.9</b>	<b>169.6</b>	<b>188.1</b>	<b>16.3</b>	<b>10.9</b>
<b>Main groups</b>								
Agriculture, animal husbandry and forestry	23.19	100.0	122.6	152.7	180.0	194.9	17.9	8.3
Fishing	0.42	100.0	128.0	152.5	190.8	211.8	25.1	11.0
Mineral products	0.94	100.0	122.8	130.5	152.8	146.1	17.1	-4.4
Industrial products	45.17	100.0	117.0	145.7	168.5	177.3	15.6	5.2
Provision of electricity, gas and water	1.80	100.0	131.4	166.8	190.8	211.6	14.4	10.9
Repairing of motor vehicles	0.32	100.0	121.1	146.6	161.9	178.7	10.4	10.4
Hotel & restaurant	0.73	100.0	125.7	156.7	185.2	210.0	18.2	13.4
Transportation, warehousing & communication	10.53	100.0	115.3	138.1	152.1	188.3	10.1	23.8
Financial intermediations	1.17	100.0	100.2	120.1	156.6	267.7	30.4	70.9
Real estate, renting & occupations	11.19	100.0	119.3	139.2	164.4	195.8	18.1	19.1
Training	0.59	100.0	110.4	132.0	168.9	224.2	28.0	32.8
Health and social work	2.23	100.0	122.7	153.6	183.7	213.7	19.6	16.3
Other public, social and personal services	1.72	100.0	118.0	141.8	170.8	216.5	20.5	26.8

**CORRESPONDENCE OF IRANIAN (1)  
AND GREGORIAN CALENDARS**

**Table 68**

<b>Months</b>		<b>1373</b>		<b>1374</b>		<b>1375</b>		<b>1376</b>		<b>1377</b>		<b>1378</b>		<b>1379</b>		<b>1380</b>	
		<u>1994</u>		<u>1995</u>		<u>1996</u>		<u>1997</u>		<u>1998</u>		<u>1999</u>		<u>2000</u>		<u>2001</u>	
Farvardin	1	March	21	March	21	March	21	March	21	March	21	March	21	March	21	March	21
	31	April	20	April	20	April	20	April	20	April	20	April	20	April	20	April	20
Ordibehesht	1	April	21	April	21	April	21	April	21	April	21	April	21	April	21	April	21
	31	May	21	May	21	May	21	May	21	May	21	May	21	May	21	May	21
Khordad	1	May	22	May	22	May	22	May	22	May	22	May	22	May	22	May	22
	31	June	21	June	21	June	21	June	21	June	21	June	21	June	21	June	21
Tir	1	June	22	June	22	June	22	June	22	June	22	June	22	June	22	June	22
	31	July	22	July	22	July	22	July	22	July	22	July	22	July	22	July	22
Mordad	1	July	23	July	23	July	23	July	23	July	23	July	23	July	23	July	23
	31	Aug	22	Aug	22	Aug	22	Aug	22	Aug	22	Aug	22	Aug	22	Aug	22
Shahrivar	1	Aug	23	Aug	23	Aug	23	Aug	23	Aug	23	Aug	23	Aug	23	Aug	23
	31	Sept	22	Sept	22	Sept	22	Sept	22	Sept	22	Sept	22	Sept	22	Sept	22
Mehr	1	Sept	23	Sept	23	Sept	23	Sept	23	Sept	23	Sept	23	Sept	23	Sept	23
	30	Oct	22	Oct	22	Oct	22	Oct	22	Oct	22	Oct	22	Oct	22	Oct	22
Aban	1	Oct	23	Oct	23	Oct	23	Oct	23	Oct	23	Oct	23	Oct	23	Oct	23
	30	Nov	21	Nov	21	Nov	21	Nov	21	Nov	21	Nov	21	Nov	21	Nov	21
Azar	1	Nov	22	Nov	22	Nov	22	Nov	22	Nov	22	Nov	22	Nov	22	Nov	22
	30	Dec	21	Dec	21	Dec	21	Dec	21	Dec	21	Dec	21	Dec	21	Dec	21
Dey	1	Dec	22	Dec	22	Dec	22	Dec	22	Dec	22	Dec	22	Dec	22	Dec	22
	30	Jan	<u>20</u>	Jan	<u>20</u>	Jan	<u>20</u>	Jan	<u>20</u>	Jan	<u>20</u>	Jan	<u>20</u>	Jan	<u>20</u>	Jan	<u>20</u>
Bahman	1	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21
	30	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19
Esfand	1	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20
	30	March	20	March	20	March	20	March	20	March	20	March	20	March	20	March	20

(1) There are 31 days in each of the first six months of the Iranian calendar, 30 days in each of the next 5 months, 29 days in the last month, except in leap year when it has 30 days.

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