

**CENTRAL BANK  
OF THE  
ISLAMIC REPUBLIC  
OF IRAN**

**ECONOMIC REPORT  
AND  
BALANCE SHEET  
1382  
(2003/04)**



ECONOMIC REPORT  
AND  
BALANCE SHEET  
1382  
(March 20, 2004)

Approved at the Annual General Meeting  
of Central Bank of the Islamic Republic of Iran

Held on

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**CENTRAL BANK OF THE ISLAMIC REPUBLIC OF IRAN**

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## **SYMBOLS**

—	Negligible fraction
..	Figure not available
...	Statistical data unavailable
*	Figure is not a significant decimal fraction
□	Figure is provisional
▲	Previous figure now revised
⊞	More than 500 percent increase
∅	Calculation of percentage change is not possible
●	Figure has been rounded
○	Percentage change has been calculated from round figures
3 <sup>rd</sup> FYDP	Third Five Year Development Plan
The Year 1382	corresponds to 2003/04 (starting from March 21)

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# **PART ONE**

ECONOMIC DEVELOPMENTS  
OF IRAN IN 1382  
(2003/04)

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

# CHAPTER ONE

## OVERVIEW

Economic policies for 1382 (2003/04) were designed within the framework of the 3<sup>rd</sup> FYDP Law. On this basis, the growth of output and investment, provision of financial resources required by economic sectors, reduction of unemployment and inflation rates were among major priorities in this year. During the review year, output and investment performance was better than the plan targets. Structural reforms appear to have been the main driving force behind this growth. These reforms include: positive impact of the Oil Stabilization Fund (OSF) on the government budget and private sector, revision of Foreign Investment Promotion and Protection Act, utilization of participation papers to finance government projects in a non-inflationary way and mopping up of excess liquidity from the market, implementation of Tax Consolidation Act since the beginning of 1382, approval of the Law for Facilitating Renovation of Industries, and implementation of policies aimed at budget transparency through making “implicit energy subsidy” explicit.

To reduce unemployment as the major challenge of the Iranian economy, certain measures were taken in this year. In this respect, facilities were extended by banks to economic sectors to be used both in providing working capital of manufacturing units and in implementing development job creating projects.

During 1382, despite recession prevailing in the world economy, continued crude oil price hike, along with implementation of the mentioned policies caused transfer of a significant amount of financial resources from international market to financial markets of developing and new emerging economies. Persian Gulf region developments and political disputes in Iraq intensified this trend. The Iranian economy was affected by the impacts of the mentioned developments through international oil and financial markets. Increase in oil revenues raised the Central Bank foreign exchange reserves markedly and also government’s foreign exchange reserves in the OSF.

In the review year, external sector of the economy indicated a rapid decline in the current account surplus. The gradual weakening of the current account during the recent years is attributable to the surge in imports and lack of rebound in non-oil exports. Although liberalization of foreign trade has facilitated import during the recent years, it has not been accompanied with supporting policies aimed at maintaining the competitiveness of the national economy and export diversification. The capital account of balance of payments has been improved after repayment of rescheduled external debts was terminated. Moreover, narrow capital account liberalization is reflective of interest rate trend in international markets and utility of investment in financial markets of new emerging economies like Iran. The above mentioned measures taken and the policies adopted paved the way for significant positive developments in different sectors, including services, agriculture, manufacturing and mining and oil. Therefore, according to the preliminary estimates, GDP growth at constant 1376 prices reached 6.7 percent. This shows a realization of targets set in the 3<sup>rd</sup> plan when compared with



the growth target rate of 6.7 percent for 1382 and average growth target rate of 6 percent in the 3<sup>rd</sup> Plan. In this year, gross domestic fixed capital formation including machinery and construction grew by 10.1 percent compared to the previous year. On the other hand, growth of national income compared to the relatively constant growth of population caused the per capita income of country at current and constant 1376 prices to reach Rls. 14,031 and 5,139 thousand, respectively.

Implementation of government support policies in the agriculture sector in the framework of distribution of inputs at support prices, guaranteed purchase of basic agricultural products and extending of banking facilities at preferential rates, along with increase in the rainfall raised the production of most agricultural crops.

In 1382, in conformity with the OPEC members' adherence to production quota, the average production of crude oil grew by 13 percent to 3.7 mb/d. In this year, crude oil export increased by 18.6 percent and reached 2.4 mb/d and export of oil products grew by 4.8 percent to 282 thousand b/d.

Despite structural bottlenecks in the manufacturing sector, the value-added of manufacturing and mining sectors at constant 1376 prices went up by 9.9 and 12.7 percent, respectively compared to the previous year. The comparison of these growth rates with the targets set in the 3<sup>rd</sup> plan for the year under review shows that these rates stood at higher levels.

The economic indices in construction and housing sector grew moderately in 1382. The value-added for the mentioned sectors decreased by 1.3 percent, while gross fixed capital formation for these sectors increased by 2.9 percent compared to the previous year.

Government general budget was designed in line with the targets set in the 3<sup>rd</sup> Plan while focusing on employment, restraining the growth of current expenditures, completion of semi-finished projects and preventing start of new projects, attracting private sector investment, rationalizing the size of government, improving budget structure and enhancing the budget transparency.

According to the budget figures for 1382, government revenues amounted to Rls. 78,836.6 billion and government expenditures reached Rls. 178,255.2 billion. In this year, the operating balance of government budget faced Rls. 99,418.6 billion deficit. In 1382, government receipts out of disposal of non-financial assets was Rls. 129,030.9 billion and acquisition of non-financial assets (development expenditures) was Rls. 60,982.9 billion. Thus, the net disposal of non-financial assets was Rls. 68,048 billion in 1382.

Thus, the operating and non-financial balance faced a deficit of Rls. 31,370.6 billion in 1382 which was financed through net disposal of financial assets including sales of participation papers, privatization revenues, and withdrawal from the OSF. In this year, the ratio of operating and non-financial balance to GDP was 2.9 percent.

The trade balance with the inclusion of oil exports enjoyed \$ 4,430 million surplus, which compared to similar figure of the previous year showed 28.6 percent reduction. In this year, the current account balance ran a surplus of \$ 816 million. Capital account of balance of payments also enjoyed a surplus of \$ 4,476 million. As a result, foreign reserves of the Central Bank and OSF (the overall balance) showed \$ 4,667 million surplus in 1382. Moreover, the external debt and contingent obligations increased from \$ 27.2 billion (including interest and contingent obligations) at the end of 1381, to \$ 34.7 billion at the end of 1382, enjoying 27.6 percent hike.

During 1382, the expected rates of return on banking facilities in different sectors of the economy changed as compared to 1381, and in certain sectors showed reduction. In the review year, a total of Rls. 29,289 billion participation papers were issued by government, public

corporations and the Central Bank. In this context, to implement monetary policies and mop up excess liquidity the CBI issued participation papers to substitute for the matured papers of the previous year. The provisional rate of these papers was 17 percent per annum. Liquidity grew by 26.1 percent in the review year, due to the rise in monetary base and money multiplier.

The Tehran Stock Exchange (TSE) witnessed a significant boom in 1382 in that all major stock indices recorded unprecedented levels. Price and dividend index grew 2.4 times of the respective previous figure. Thus, in terms of market capitalization and total share price index, the TSE stood the second among world stock exchanges. The ratio of market capitalization to GDP increased to 27.3 percent.

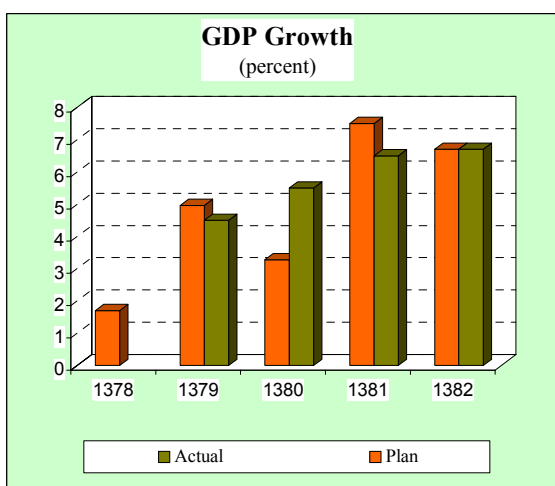
Due to factors affecting aggregate demand and supply and inflationary expectations, the downward trend of inflation rate in previous years was reversed since the beginning of 1381 and reached 15.6 percent in the review year.

# CHAPTER TWO

## NATIONAL PRODUCT, EXPENDITURE AND INCOME

In 1382, the fourth year of the 3<sup>rd</sup> Development Plan, the economic policies were designed within the framework of the 3<sup>rd</sup> Plan Law. Production and investment growth, provision of liquidity required for productive sectors, reducing the unemployment rate and curbing inflation were among the major priorities of government in 1382.

Despite economic impediments and political tension in the region, the Iranian economy enjoyed a positive and relatively balanced condition, thanks to the sound economic policies adopted together with high crude oil prices in international markets. According to the preliminary data and considering the positive performance of sectors such as services, manufacturing and mining, oil and agriculture, GDP growth in 1382 reached 6.7 percent in real term, which is indicative of realization of the growth target in the 3<sup>rd</sup> Plan set for 1382 (6.7 percent) and the average target set in the 3<sup>rd</sup> Plan (6 percent). Services, manufacturing and mining, oil and agriculture sectors had a great contribution to GDP growth. In the review year, non-oil GDP growth with a reduction of 2.1 percentage point was limited to 5.9 percent as compared to 1381.



**GDP GROWTH BY ECONOMIC SECTORS**  
(at constant 1376 prices)

	1379	1380	1381	1382
Agriculture	3.5	-2.3	11.4	7.1
Oil	8.3	-11.1	3.6	12.9
Manufacturing and mining	9.5	10.2	12.3	7.4
Services	2.9	5.7	5.5	5.1
<b>GDP (at basic price)</b>	<b>5.0</b>	<b>3.3</b>	<b>7.5</b>	<b>6.7</b>

### GDP

According to the preliminary data in 1382, GDP grew by 6.7 percent to reach Rls. 379,009 billion. Oil, manufacturing and mining, agriculture and services sectors grew by 12.9, 7.4, 7.1 and 5.1 percent, respectively.

## Agriculture

According to the preliminary data, the value-added of agriculture sector grew by 7.1 percent in real term to Rls. 53,345 billion, while its share in GDP in nominal term, with a negligible reduction compared with the year before, reached 11.6 percent. The growth in the value-added of agriculture sector was mostly due to growth in activities of two sub-sectors of farming and animal husbandry and hunting. These two sub-sectors with 53.5 and 33.6 percent share in the growth of value-added of agriculture sector had the highest contribution. Fishing and forestry sub-sectors with 0.4 percent share in GDP in nominal term, grew by 10.7 and 7.1 percent in real term, respectively.

### VALUE-ADDED IN THE AGRICULTURE SECTOR

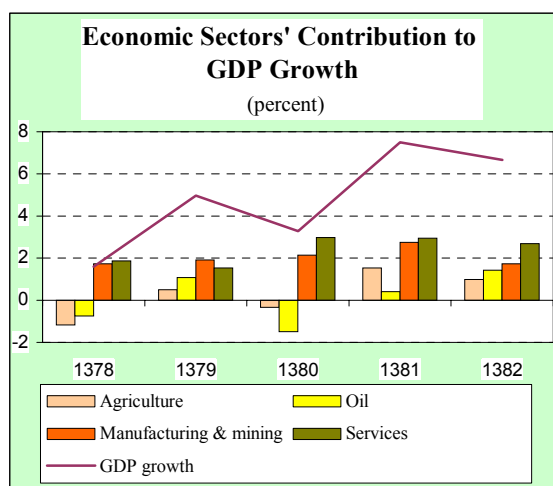
(at constant 1376 prices)

(billion rials)

			Percentage change		Share (percent)		Contribution to the growth of the sector (percent)	
	1381	1382	1381	1382	1381	1382	1381	1382
Farming	30,883	32,767	17.2	6.1	62.0	61.4	88.9	53.5
Animal husbandry and hunting	15,333	16,514	2.6	7.7	30.8	31.0	7.8	33.6
Fishing	1,169	1,294	0.8	10.7	2.3	2.4	0.2	3.6
Forestry	644	690	-11.8	7.1	1.3	1.3	-1.7	1.3
Agricultural services	1,796	2,080	15.9	15.8	3.6	3.9	4.8	8.0
<b>Agriculture sector</b>	<b>49,825</b>	<b>53,345</b>	<b>11.4</b>	<b>7.1</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

## Oil and Gas

In 1382, political developments in the Middle-East, observance of OPEC quota by member countries, and also non-realization of forecasts crude output rise in Iraq raised the oil prices in world markets. Average export of crude oil (direct and under buy-back contracts) picked up by 15.7 percent to reach 2,442.6 thousand b/d. Increase in crude oil export and the significant rise in export of liquefied gas, raised the export of oil products and helped the value-added of oil sector grow by 12.9 percent in real term to Rls. 44,493 billion. Its share in nominal GDP remained relatively unchanged at 23 percent as compared with the previous year.



## Manufacturing and Mining

According to the preliminary data, the value-added of manufacturing and mining sector enjoyed a growth of 7.4 percent in real term in 1382, more than 93 percent of which was due to the growth in manufacturing sector. The value-added of mining, manufacturing, electricity, gas and water sub-sectors grew by 12.7, 9.9 and 9.2 percent, respectively.

In the review year, the value-added of construction sector, in real term, with a reduction of 1.3 percent compared to the previous year, was limited to Rls. 18,369 billion. However, the private sector investment in urban areas grew by 13.7 percent in nominal term.

**VALUE-ADDED IN THE MANUFACTURING AND MINING SECTOR(1)**

**(at constant 1376 prices)**

**(billion rials)**

			Percentage change		Share (percent)		Contribution to the growth of the sector (percent)	
	1381	1382	1381	1382	1381	1382	1381	1382
Manufacturing	58,230	63,995	11.0	9.9	70.0	71.6	63.5	93.3
Mining	2,425	2,732	12.0	12.7	2.9	3.1	2.9	5.0
Electricity, gas and water	3,888	4,243	8.3	9.2	4.7	4.7	3.3	5.7
Construction	18,619	18,369	17.4	-1.3	22.4	20.6	30.3	-4.0
<b>Manufacturing and mining sector</b>	<b>83,162</b>	<b>89,339</b>	<b>12.3</b>	<b>7.4</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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

## Services

According to the preliminary data, the value-added of services sector, with a share of 49.5 percent in GDP, grew by 5.1 percent at constant 1376 prices. The share of trade, restaurant and hotel was 12.0 percent, and that of transportation, warehousing and communication 7.6 percent. The share of financial and monetary institutions' services was 2.7 percent in GDP in nominal term. Real estate and professional and specialized services, public services, social, personal and household services with 13.3, 11.2 and 2.6 percent shares, respectively kept the same trend as previous year. In the review year, the mentioned sectors enjoyed 7.5, 6.1, 12.8, 4.3, 0.5 and 4.3 percent growth, respectively. Trade, restaurant and hotel, real estate and professional services and transportation, warehousing and communication, with a total share of 86.7 percent in the growth of the value-added of services sector, were the main driving forces behind the growth of the value-added in this sector.

**VALUE-ADDED IN THE SERVICES SECTOR**

**(at constant 1376 prices)**

**(billion rials)**

			Percentage change		Share (percent)		Contribution to the growth of the sector (percent)	
	1381	1382	1381	1382	1381	1382	1381	1382
Trade, restaurant and hotel	55,769	59,952	9.5	7.5	29.8	30.5	49.6	43.7
Transportation, warehousing and communication	31,505	33,434	0.7	6.1	16.8	17.0	2.2	20.2
Monetary and financial institutions services	5,262	5,936	10.1	12.8	2.8	3.0	4.9	7.0
Real estate, professional and specialized services	50,654	52,832	7.9	4.3	27.1	26.9	38.2	22.8
Public services	33,565	33,727	-1.6	0.5	17.9	17.2	-5.5	1.7
Social, personal and household services	10,237	10,678	11.2	4.3	5.5	5.4	10.6	4.6
<b>Services sector</b>	<b>186,992</b>	<b>196,559</b>	<b>5.5</b>	<b>5.1</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

## Gross Domestic Expenditure

In 1382, gross domestic expenditure grew by 6.7 percent at constant 1376 prices. Constituents of gross domestic expenditures indicate that private consumption expenditures, with the highest share of 45.2 percent in gross domestic expenditures grew by 4.4 percent in real term to reach Rls. 202,082 billion. Public consumption expenditures, including ministries and affiliated institutions, municipalities, and Social Security Organization, with a share of 12.5 percent in gross domestic expenditure, reached Rls. 43,581 billion in real term.

Gross fixed capital formation, as the major component of gross domestic expenditure, with 28.8 percent share in GDE, grew by 10.1 percent in real term in 1382 to reach Rls. 133,855 billion. Gross fixed capital formation for machinery in private and public sectors kept its upward trend as in the previous year and for construction sector only in public sector grew positively. Gross fixed capital formation for construction by private sector with 0.9 percent reduction in real term was limited to Rls. 24,348 billion. This caused severe reduction in the value-added of construction in real term in the review year.

In 1382, despite the rise of oil price in international markets and 16.1 percent growth in export of goods and services, the net export of goods and services reached Rls. -13,077 billion in real term.

<b>GROSS DOMESTIC EXPENDITURE (1)</b>						
<b>(at constant 1376 prices)</b>						
(billion rials)						
	1381	1382	Percentage change		Share (percent)	
			1381	1382	1381	1382
Private consumption expenditures	193,565	202,082	11.7	4.4	53.9	52.7
Public consumption expenditures	43,560	43,581	2.0	0	12.1	11.4
Gross fixed capital formation	121,631	133,855	11.8	10.1	33.9	34.9
Change in stock	9,232	15,114	-34.3	63.7	2.6	3.9
Net export of goods and services	-4,393	-13,077			-1.2	-3.3
Statistical errors	-4,584	1,605			-1.3	0.4
<b>Gross domestic product (at market price)</b>	<b>359,011</b>	<b>383,160</b>	<b>7.5</b>	<b>6.7</b>	<b>100.0</b>	<b>100.0</b>

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

# CHAPTER THREE

## AGRICULTURE

The increased amount of rainfall in 1382 helped increase the output of most agricultural crops, including wheat, barley and rice. Data on livestock products reveals that the production of red meat, poultry, milk and egg also increased when compared with the previous year.

The guaranteed purchasing price of most agricultural crops went up in 1382. Increase in the guaranteed purchasing price of wheat in this year resulted in the self-sufficiency in wheat production. Thus, the government purchasing of wheat from farmers reached 10.5 million tons, up by 19.3 percent as compared with the previous year.

### Water Resources

According to the data released by the Ministry of Energy, average rainfall in 1381/82 farming year<sup>(1)</sup> was 246.7 millimeters, showing a slight increase of 0.4 percent as compared with the previous farming year, and 2.8 percent as compared with the long-term average.

To provide and expand water resources, various projects were implemented in 1382 aiming at expansion of water reserves and transfer capacity, so that water reserves capacity increased by 615.8 million cubic meters. During this year, a total of 88.6 thousand hectares of land were covered by irrigation and drainage networks through expansion and improvement of main and secondary networks.

### Production

#### Farming Crops

According to the data released by the Ministry of Agriculture Jihad, total agricultural output amounted to 62.7 million tons in the farming year 1381/82, which registered a rise of 7.7 percent over previous farming year. The area under cultivation reached 12.2 million hectares, showing a negligible change as compared with the previous year. Out of total farming products, 88.8 percent (55.7 million tons) was produced in irrigated land and the remaining was the share of rainfed crops with no change as compared with the previous farming year. Horticultural produce in an area of 1,894.3 thousand hectares of land amounted to 13.8 million tons, showing 0.8 and 1.5 percent rise, respectively, in the area under cultivation and amount of production, as compared with the previous farming year.

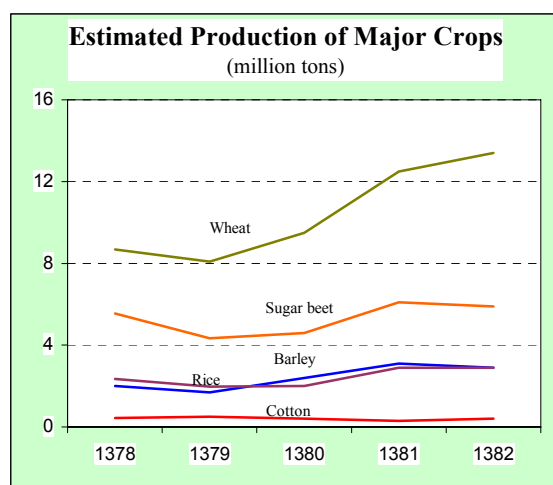
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(1) Second half of 1381 and first half of 1382

**YIELD OF MAJOR FARMING CROPS**  
(kilogram-hectare)

	1381	1382	Percentage change
Wheat	1,995	2,097	5.1
Barley	1,847	1,926	4.3
Rice	4,727	4,766	0.8
Cotton	2,285	2,514	10.0
Sugar beet	31,760	33,331	4.9
Sugar cane	86,326	94,473	9.4
Tea (green)	6,871	6,839	-0.5
Oil seeds	1,461	1,604	9.8
Tobacco	1,286	1,571	22.2
Pulses	611	662	8.2
Potatoes	22,627	24,341	7.6
Onions	33,978	34,217	0.7
Pistachio	844	753	-10.8

Source: Ministry of Agriculture Jihad



**ESTIMATED PRODUCTION AND AREA UNDER CULTIVATION OF MAJOR FARMING CROPS**

(thousand hectares-thousand tons)

	1381		1382		Percentage change	
	Area	Production	Area	Production	Area	Production
Wheat	6,241	12,450	6,409	13,440	2.7	8.0
Barley	1,670	3,085	1,510	2,908	-9.6	-5.7
Rice	611	2,888	615	2,931	0.7	1.5
Cotton	151	345	140	352	-7.3	2.0
Sugar beet	192	6,098	178	5,933	-7.3	-2.7
Sugar cane	43	3,712	55	5,196	27.9	40.0
Tea (green)	31	213	31	212	0	-0.5
Oil seeds	232	339	245	393	5.6	15.9
Tobacco	21	27	14	22	-33.3	-18.5
Pulses	1,096	670	1,014	671	-7.5	0.1
Potatoes	166	3,756	173	4,211	4.2	12.1
Onions	45	1,529	46	1,574	2.2	2.9
Pistachio	295	249	312	235	5.8	-5.6

Source: Ministry of Agriculture Jihad

**Livestock and Fisheries Products**

On the basis of the data released by the Ministry of Agriculture Jihad, livestock products (red meat, poultry, milk and eggs) grew by 8.5 percent in 1382 as compared to the previous year and amounted to 8,801 thousand tons, which is indicative of increase in livestock output. In 1382, fisheries output increased by 10 percent to 441.9 thousand tons.

**LIVESTOCK PRODUCTS**

(thousand tons)

	1381▲	1382	Percentage change
Red meat	742	752	1.3
Milk	5,877	6,316	7.5
Poultry	942	1,104	17.2
Egg	547	629	15.0

Source: Ministry of Agriculture Jihad

**FISHERIES PRODUCTS**

(ton-million dollars)

	1381	1382	Percentage change
<b>Production</b>	<b>401,670</b>	<b>441,871</b>	<b>10.0</b>
<b>Export</b>			
Value	60.7	87.4	44.0
Amount	14,052	20,647	46.9

Source: Ministry of Agriculture Jihad



## Guaranteed Purchase of Agricultural Products

The policy of guaranteed purchase of agricultural crops implemented since 1368, aiming at encouraging farmers to produce basic agricultural crops, and maintaining farmers' income level continued in 1382 as well. In this year, the guaranteed purchasing price increased within the range of 4.3 and 17.2 percent (except for sugar beet), which was less than the inflation rate (15.6 percent). The guaranteed purchasing price of wheat grew by 15.4 percent to Rls. 1,500 per kilogram. Increase in guaranteed purchasing price of wheat in tandem with production rise led to increase in wheat purchases from farmers by 19.3 percent to reach 10.5 million tons.

## Subsidies

The amount of subsidy paid on major agricultural crops with 25.7 percent growth amounted to Rls. 15,223.8 billion in 1382. The share of this subsidy out of total government subsidy payments declined from 92.1 percent in 1381 to 78.7 percent in the review year.

The amount of subsidy paid on wheat, with 61 percent share in total subsidy payments, grew by 17.2 percent compared to the previous year and amounted to Rls. 11,788.1 billion. In 1382, government policies aiming at price reform and optimizing the consumption of production inputs continued, in that the price of chemical fertilizers increased by 10 percent on average as compared to the previous year. Despite this increase, amount of subsidy paid on pesticides, seed and chemical fertilizers with 6.8 percent growth reached Rls. 670 billion, about 83.7 percent of which was allocated to chemical fertilizers.

	SUBSIDY PAID ON MAJOR AGRICULTURAL CROPS			(billion rials)	
	1381	1382	Percentage change	Share (percent)	
				1381	1382
Wheat	10,060.5	11,788.1	17.2	76.5	61.0
Rice, vegetable oil, sugar & cube sugar	289.9	915.7	215.9	2.2	4.7
Milk and its products	729.4	1,314.3	80.2	5.5	6.8
Meat	298.5	415.0	39.0	2.3	2.1
Pesticides, seed & chemical fertilizers	627.5	670.0	6.8	4.8	3.5
Veterinary drugs	21.1	17.0	-19.4	0.2	0.1
Oil seeds	29.8	55.4	85.9	0.2	0.3
Poultry and eggs	4.3	0	-100.0	*	0
Export of agricultural crops (1)	55.0	0	-100.0	0.4	0
Losses of Cotton Fund	0	48.3	0	0	0.2
<b>Total subsidy on agricultural crops</b>	<b>12,116.0</b>	<b>15,223.8</b>	<b>25.7</b>	<b>92.1</b>	<b>78.7</b>
<b>Total subsidy paid</b>	<b>13,152.5</b>	<b>19,322.8</b>	<b>46.9</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Economic Affairs and Finance, and Organization for Protection of Consumers and Producers

(1) Includes subsidy on textiles.

## Government Investment

In 1382, government payments for acquisition of non-financial national assets for the expansion of agriculture and water and natural resources, including research on agriculture and natural resources surged by 45.8 percent to Rls. 12,666.9 billion. Credits paid for acquisition of non-financial assets for expansion of agriculture and natural resources and research on agriculture with 54.3 percent growth compared to the previous year reached Rls. 2,541.4 billion.

National expenditures for acquisition of non-financial assets projects of water resources in 1382 with 43.8 percent growth amounted to Rls. 10,125.5 billion, indicating 91.5 percent realization as compared to approved amount for this year.

**CREDITS FOR ACQUISITION OF NON-FINANCIAL ASSETS FOR EXPANSION  
OF AGRICULTURE AND WATER RESOURCES** (billion rials)

	1381(1)	1382(2)	Percentage change	Share (percent)	
				1381	1382
Agriculture and natural resources (3)	1,646.6	2,541.4	54.3	18.9	20.1
Water resources	7,043.1	10,125.5	43.8	81.1	79.9
<b>Total</b>	<b>8,689.7</b>	<b>12,666.9</b>	<b>45.8</b>	<b>100.0</b>	<b>100.0</b>

Source: Treasury General, Ministry of Economic Affairs and Finance

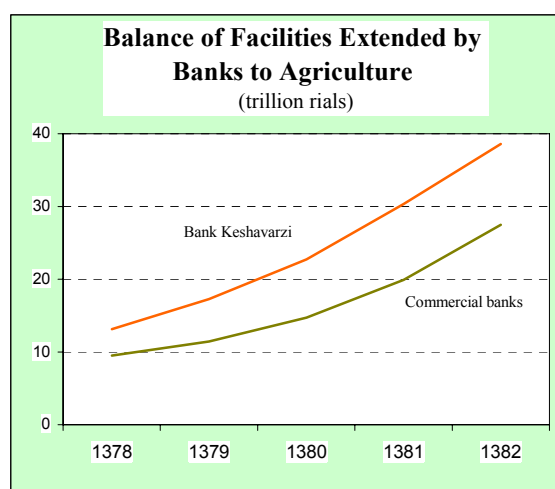
(1) Includes development expenditures out of Note 21 of budget law.

(2) Includes development expenditures out of Article 60, 3<sup>rd</sup> Plan Law in addition to the credits out of Note 21 of budget law.

(3) Includes development expenditures for research on agriculture and natural resources.

### Banking Facilities

In 1382, the outstanding facilities extended by banks and credit institutions to public and non-public agriculture sector increased by 34.7 percent to Rls. 69.9 trillion, of which 94.6 percent (Rls. 66.1 trillion) was outstanding of private sector facilities. Part of increase in outstanding facilities was due to rescheduling of farmers' debts resulted from losses owing to the drought of the previous years.



**OUTSTANDING FACILITIES EXTENDED BY BANKS AND CREDIT INSTITUTIONS TO NON-PUBLIC SECTOR(1)** (billion rials)

	Year-end		Percentage change	Share (percent)	
	1381	1382		1381	1382
Commercial banks	19,918.0	27,469.2	37.9	39.6	41.6
Agriculture Bank	30,321.4	38,589.1	27.3	60.4	58.4
Private banks and credit institutions	4.0	7.4	85.0	0	0
<b>Total</b>	<b>50,243.4</b>	<b>66,065.7</b>	<b>31.5</b>	<b>100.0</b>	<b>100.0</b>

(1) Excludes profit and revenue receivables.

**UNSCHEDULED FACILITIES EXTENDED BY AGRICULTURE BANK BY TIME OF REPAYMENT (1)** (million rials)

	1381	1382	Percentage change	Share (percent)	
				1381	1382
Less than 2 years	12,603,138	17,610,511	39.7	74.3	77.0
2-10 years	3,683,705	4,293,632	16.6	21.7	18.8
10-15 years	676,448	975,391	44.2	4.0	4.2
<b>Total</b>	<b>16,963,291</b>	<b>22,879,534</b>	<b>34.9</b>	<b>100.0</b>	<b>100.0</b>

(1) Excludes profit and revenue receivables.

## Insurance of Agricultural Products

According to the data released by the Agriculture Bank, in 1381/82 farming year, the Insurance Fund for Agricultural Products insured 4,983.3 thousand hectares of land under cultivation of 27 agricultural and horticultural products to compensate for losses resulted from natural disasters, showing 62.7 percent growth over the previous year. In the mentioned farming year, 3,729 thousand livestock, 105 million poultry and 4,654 hectares of fish and shrimp raising centers were covered by the Insurance Fund.

### INSURED FARMLANDS AND AMOUNT OF COMPENSATION

	Area of insured land (thousand hectares)		Area of damaged land (thousand hectares)		Paid loss (million rials)	
	1381	1382	1381	1382	1381	1382
Wheat	2,252.3	3,933.9	797.0	879.9	166,093	318,794
Rice	153.2	214.7	36.0	70.7	33,899	89,956
Cotton	66.5	70.5	5.6	9.3	2,325	4,100
Sugar beet	184.9	203.7	37.0	24.5	31,603	31,024
Soya	19.2	30.7	2.6	1.4	2,302	503
Potatoes	29.4	35.4	4.7	6.6	9,100	9,758
Sunflower	3.5	2.1	0.4	0.5	233	299
Corn	67.2	76.1	6.7	15.3	4,957	16,520
Barley	108.1	155.3	15.8	36.4	5,512	11,449
Onions	1.4	1.7	0.04	0.1	71	278
Grapes	11.1	16.0	4.9	11.0	16,962	51,343
Apples	6.9	19.9	5.8	7.6	19,425	37,326
Citrus	4.2	3.8	0.8	0.4	1,413	2,672
Dates	14.3	38.6	10.7	22.8	26,814	45,332
Pomegranate	1.2	2.2	0.6	0.8	1,272	3,728
Tea	16.5	22.5	15.5	0	31,203	193
Pistachio	30.1	16.8	3.2	12.9	13,183	57,489
Almond	5.3	13.4	3.9	8.7	17,083	40,312
Colza	67.0	94.7	22.0	28.0	12,472	17,727
Others	20.0	31.3	5.3	10.4	7,447	17,069
<b>Total</b>	<b>3,062.3</b>	<b>4,983.3</b>	<b>978.5</b>	<b>1,147.3</b>	<b>403,369</b>	<b>755,872</b>

Source: Insurance Fund for Agricultural Products

## Export of Agricultural Products

In 1382, a total of 1,853.3 thousand tons of agricultural products valuing at \$ 1,663.1 million were exported, showing 22.3 and 32.7 percent rise in weight and value, respectively. Exports of agricultural products constituted 12 percent of the weight and 27.8 percent of the value of non-oil exports, indicating a relative improvement in the performance of exports of this sector, when compared with similar previous figures (11.3 percent of weight and 27.2 percent of value). The unit value of agricultural products export with 8.5 percent growth reached \$ 897.4. The major part of this increase was due to increase in the share of pistachio in the composition of export of agricultural products.

<b>EXPORT OF AGRICULTURAL PRODUCTS</b>					<b>(thousand dollars-ton)</b>	
	1381		1382		Percentage change	
	Value	Weight	Value	Weight	Value	Weight
Dried fruits	635,416	428,264	819,708	457,241	29.0	6.8
Vegetables	257,489	710,287	311,244	837,741	20.9	17.9
Livestock products	145,700	63,089	198,989	83,886	36.6	33.0
Sea products	57,822	15,009	85,906	19,515	48.6	30.0
Agricultural processing industries products	157,209	299,319	247,239	454,891	57.3	52.0
<b>Export of agricultural products</b>	<b>1,253,636</b>	<b>1,515,968</b>	<b>1,663,086</b>	<b>1,853,274</b>	<b>32.7</b>	<b>22.3</b>
<b>Export of non-agricultural products</b>	<b>3,354,793</b>	<b>11,845,913</b>	<b>4,309,076</b>	<b>13,614,313</b>	<b>28.4</b>	<b>14.9</b>
<b>Total non-oil exports</b>	<b>4,608,429</b>	<b>13,361,881</b>	<b>5,972,162</b>	<b>15,467,587</b>	<b>29.6</b>	<b>15.8</b>

Source: Foreign trade statistics, released by the Customs

### Import of Agricultural Products

In the review year, 7,993.9 thousand tons of agricultural products valuing at \$ 2,650.4 million were imported, showing 16.3 percent decrease and 11.8 percent increase in weight and value, respectively. Imports of mentioned goods constituted 26.6 percent of the weight and 10 percent of the value of imported goods, showing reduction as compared with the previous year (35.5 percent of weight and 10.6 percent of value). The unit value of agricultural products imports was \$ 331.5, which grew by 33.6 percent as compared to the year before.

<b>IMPORT OF AGRICULTURAL PRODUCTS</b>					<b>(thousand dollars-ton)</b>	
	1381		1382		Percentage change	
	Value	Weight	Value	Weight	Value	Weight
Wheat	380,390	2,839,075	119,205	773,359	-68.7	-72.8
Barley	2,717	24,818	35,386	191,135	▣	▣
Rice	292,007	1,047,499	252,297	875,018	-13.6	-16.5
Tea	33	12	2	1	-93.9	-91.7
Sugar and cube sugar	158,131	825,364	59,082	287,628	-62.6	-65.2
Vegetable oils	477,345	983,631	669,063	1,173,470	40.2	19.3
Animal oils	11,061	13,800	6,534	10,249	-40.9	-25.7
Red meat	25,753	15,786	58,475	34,340	127.1	117.5
Fish	9,824	11,840	34,492	38,754	251.1	227.3
Poultry	6,655	7,528	738	1,219	-88.9	-83.8
Other agricultural products	1,007,116	3,786,242	1,415,087	4,608,709	40.5	21.7
<b>Import of agricultural products</b>	<b>2,371,032</b>	<b>9,555,595</b>	<b>2,650,363</b>	<b>7,993,882</b>	<b>11.8</b>	<b>-16.3</b>
<b>Import of non-agricultural products</b>	<b>19,904,157</b>	<b>17,371,370</b>	<b>23,947,375</b>	<b>22,111,976</b>	<b>20.3</b>	<b>27.3</b>
<b>Total imports</b>	<b>22,275,189</b>	<b>26,926,965</b>	<b>26,597,738</b>	<b>30,105,858</b>	<b>19.4</b>	<b>11.8</b>

Source: Foreign trade statistics

# CHAPTER FOUR

## ENERGY

The increased chaos in Iraq and fluctuations in its crude oil production were among factors affecting crude oil supply and its price in the review year. Since the beginning of 1382, suspending the quotas was one of the measures taken by the OPEC to send a strong message to the market that OPEC is decided to curb oil prices. Thus, OPEC member countries were allowed to produce crude oil at their full capacity by the end of May 2003.

### OPEC

#### Primary Energy Consumption

Primary energy consumption by OPEC member countries increased from 518.3 million tons oil equivalent in 2002 to 534.2 million tons oil equivalent in 2003, largely including oil and natural gas. Hydro-electricity and coal are consumed by Iran, Venezuela and Indonesia sparingly. Middle East members including Saudi Arabia, Iran, Kuwait, U.A.E. and Qatar with total consumption of 333.2 million tons oil equivalent, had a higher amount of consumption compared to other members (Venezuela, Indonesia and Algeria). Iran with 129.1 million tons oil equivalent consumption ranked the first among OPEC members and Saudi Arabia with 121.9 million tons oil equivalent consumption was the second.

OPEC PRIMARY ENERGY CONSUMPTION IN 2003(1)						(million tons oil equivalent)
	Oil	Natural gas	Coal	Nuclear energy	Hydro electricity	Total
<b>Middle East members</b>	<b>151.4</b>	<b>178.9</b>	<b>0.7</b>	<b>0</b>	<b>2.0</b>	<b>333.2</b>
Saudi Arabia	67.0	54.9	0	0	0	121.9
Iran	54.0	72.4	0.7	0	2.0	129.1
Kuwait	13.7	7.5	0	0	0	21.2
United Arab Emirates	15.0	33.7	0	0	0	48.8
Qatar	1.7	10.4	0	0	0	12.2
<b>Other members</b>	<b>87.8</b>	<b>77.7</b>	<b>19.6</b>	<b>0</b>	<b>16.1</b>	<b>201.0</b>
<b>Total</b>	<b>239.2</b>	<b>256.6</b>	<b>20.3</b>	<b>0</b>	<b>18.1</b>	<b>534.2</b>

Source: BP Statistical Bulletin, 2004

(1) Excludes Iraq, Libya and Nigeria.

#### Crude Oil Reserves

OPEC crude oil reserves rose to 882 billion barrels in 2003, up by almost 0.1 percent as compared with 2002. Among OPEC 11 member countries, the largest reserves belong respectively to Saudi Arabia (262.7 billion barrels), Iran (130.7 billion barrels), Iraq (115 billion barrels) and Kuwait (96.5 billion barrels).

**OPEC PROVEN OIL RESERVES**

(billion barrels)

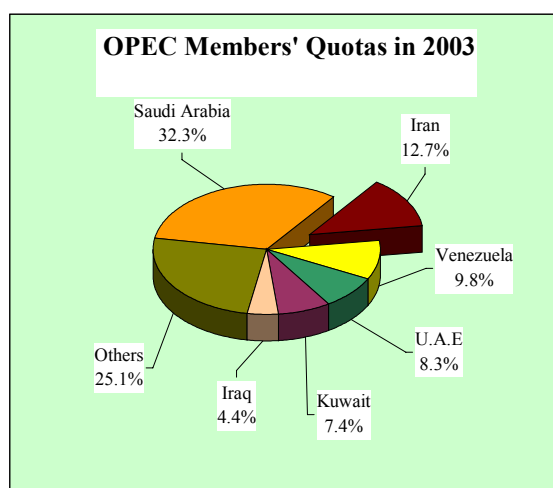
	2001	2002	2003	Percentage change		Share (percent)	
				2002	2003	2002	2003
<b>Middle East members</b>	<b>686.3</b>	<b>718.0</b>	<b>717.9</b>	<b>4.6</b>	<b>*</b>	<b>81.4</b>	<b>81.4</b>
Saudi Arabia	262.7	262.8	262.7	0	*	29.8	29.8
Iran	99.1	130.7	130.7	31.9	0	14.8	14.8
Iraq	115.0	115.0	115.0	0	0	13.0	13.0
United Arab Emirates	97.8	97.8	97.8	0	0	11.1	11.1
Kuwait	96.5	96.5	96.5	0	0	10.9	10.9
Qatar	15.2	15.2	15.2	0	0	1.7	1.7
<b>Other members</b>	<b>161.6</b>	<b>163.6</b>	<b>164.1</b>	<b>1.2</b>	<b>3.0</b>	<b>18.6</b>	<b>18.6</b>
<b>Total</b>	<b>847.9</b>	<b>881.6</b>	<b>882.0</b>	<b>4.0</b>	<b>0.1</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

**Crude Oil Production**

Average crude oil production in OPEC member countries in 2003 increased by 6.6 percent compared to 2002 to 30.4 mb/d. The output increase and sufficient crude supply helped stabilize the market. Middle East members raised their production by 9.3 percent to 20.7 mb/d, and other members by 1.3 percent to 9.7 mb/d. Saudi Arabia with 32.3 percent share and a production of 9.8 mb/d ranked the first.

OPEC production ceiling which was unchanged at 21.7 mb/d during 2002 increased to 23 mb/d since 1<sup>st</sup> January, 2003. This was due to the political conditions of the region and to ensure sufficient supply and restore market equilibrium. It further increased to 24.5 mb/d since 1<sup>st</sup> February. Launching US military attack on Iraq, member countries pledged to produce at their full capacities to compensate for any probable supply shortfall. With easing tensions in Iraq and its ensuing effect on oil market, OPEC determined its production ceiling at 25.4 mb/d in its 128<sup>th</sup> meeting, and then reduced it to 24.5 and 23.5 mb/d, respectively in its 129<sup>th</sup> and 130<sup>th</sup> meetings considering market conditions and sufficient supply.


**OPEC CRUDE OIL PRODUCTION (1)**

(thousand b/d)

	2001▲	2002▲	2003	Percentage change		Share (percent)	
				2002	2003	2002	2003
<b>Middle East members</b>	<b>20,450</b>	<b>18,927</b>	<b>20,687</b>	<b>-7.4</b>	<b>9.3</b>	<b>66.4</b>	<b>68.1</b>
Saudi Arabia	8,992	8,664	9,817	-3.6	13.3	30.4	32.3
Iran	3,734	3,420	3,852	-8.4	12.6	12.0	12.7
Iraq	2,371	2,030	1,344	-14.4	-33.8	7.1	4.4
Kuwait	2,069	1,871	2,238	-9.6	19.6	6.6	7.4
United Arab Emirates	2,430	2,159	2,520	-11.2	16.7	7.6	8.3
Qatar	854	783	917	-8.3	17.0	2.7	3.0
<b>Other members</b>	<b>9,808</b>	<b>9,576</b>	<b>9,696</b>	<b>-2.4</b>	<b>1.3</b>	<b>33.6</b>	<b>31.9</b>
<b>Total</b>	<b>30,258</b>	<b>28,503</b>	<b>30,383</b>	<b>-5.8</b>	<b>6.6</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

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

**OPEC PRODUCTION QUOTA**

(mb/d)

	January 2003	February 2003	20 March 2003	June 2003	November 2003	April 2004
Saudi Arabia	7.476	7.963	Full capacity	8.256	7.963	7.638
Iran	3.377	3.597	Full capacity	3.729	3.597	3.450
Others members (1)	12.147	12.940	Full capacity	13.415	12.940	12.412
<b>Production ceiling (1)</b>	<b>23.000</b>	<b>24.500</b>	<b>Full capacity</b>	<b>25.400</b>	<b>24.500</b>	<b>23.500</b>

Source: www.opec.org

(1) Excludes Iraq.

## Consumption of Oil Products

In 2003, average consumption of oil products grew by 1.9 percent to 5.1 mb/d. The most and the least amount of consumption was related to Saudi Arabia and Qatar with 1.4 and 0.04 mb/d consumption, respectively. Iran with 1.1 mb/d consumption accounted for 22.4 percent of total OPEC consumption.

OPEC CONSUMPTION OF OIL PRODUCTS (1)								(thousand b/d)	
	2001	2002	2003	Percentage change		Share (percent)			
				2002	2003	2002	2003		
<b>Middle East members</b>	<b>2,983.0</b>	<b>3,028.1</b>	<b>3,167.8</b>	<b>1.5</b>	<b>4.6</b>	<b>61.1</b>	<b>62.7</b>		
Saudi Arabia	1,347.1	1,363.1	1,436.6	1.2	5.4	27.5	28.4		
Iran	1,127.4	1,114.7	1,132.4	-1.1	1.6	22.5	22.4		
Kuwait	205.7	222.4	265.7	8.1	19.4	4.5	5.3		
United Arab Emirates	272.8	284.2	295.7	4.2	4.0	5.7	5.9		
Qatar	30.0	43.7	37.4	45.7	-14.4	0.9	0.7		
<b>Other members</b>	<b>1,832.6</b>	<b>1,930.6</b>	<b>1,885.0</b>	<b>5.3</b>	<b>-2.4</b>	<b>38.9</b>	<b>37.3</b>		
<b>Total (2)</b>	<b>4,815.6</b>	<b>4,958.7</b>	<b>5,052.8</b>	<b>3.0</b>	<b>1.9</b>	<b>100.0</b>	<b>100.0</b>		

Source: BP Statistical Bulletin, 2004

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

(2) Excludes Iraq, Nigeria and Libya.

## Natural Gas Proven Reserves

Natural gas proven reserves remained relatively unchanged in 2003 at 87.4 trillion cubic meters as compared with the previous year. Iran and Qatar with 26.7 and 25.8 trillion cubic meters of reserves, respectively had the highest amount of natural gas proven reserves among OPEC member countries.

OPEC NATURAL GAS PROVEN RESERVES								(trillion cubic meters)	
	2001	2002	2003	Percentage change		Share (percent)			
				2002	2003	2002	2003		
<b>Middle East members</b>	<b>69.5</b>	<b>69.8</b>	<b>69.9</b>	<b>0.4</b>	<b>0</b>	<b>79.9</b>	<b>79.9</b>		
Saudi Arabia	6.5	6.6	6.7	3.0	0.5	7.6	7.6		
Iran	26.6	26.7	26.7	0.3	0	30.5	30.5		
Iraq	3.1	3.1	3.1	0	0	3.6	3.6		
Kuwait	1.6	1.6	1.6	0	0	1.8	1.8		
United Arab Emirates	6.1	6.1	6.1	0	0	6.9	6.9		
Qatar	25.8	25.8	25.8	0	0	29.5	29.5		
<b>Other members</b>	<b>17.1</b>	<b>17.6</b>	<b>17.5</b>	<b>2.6</b>	<b>-0.2</b>	<b>20.1</b>	<b>20.1</b>		
<b>Total</b>	<b>86.7</b>	<b>87.4</b>	<b>87.4</b>	<b>0.8</b>	<b>0</b>	<b>100.0</b>	<b>100.0</b>		

Source: BP Statistical Bulletin, 2004

## Production of Natural Gas

OPEC natural gas production grew by 5.4 percent compared to 2002 to 433.9 billion cubic meters. Algeria with 82.8 billion cubic meters production ranked the first, and Iran with 79 billion cubic meters and accounting for 18.2 percent of total OPEC natural gas production ranked the second among OPEC member countries.

OPEC PRODUCTION OF NATURAL GAS						(billion cubic meters)	
	2001	2002	2003	Percentage change		Share (percent)	
				2002	2003	2002	2003
<b>Middle East members</b>	<b>194.6</b>	<b>212.6</b>	<b>223.5</b>	<b>9.2</b>	<b>5.1</b>	<b>51.7</b>	<b>51.5</b>
Saudi Arabia	53.7	56.7	61.0	5.6	7.6	13.8	14.1
Iran	66.0	75.0	79.0	13.6	5.3	18.2	18.2
Kuwait	8.5	8.0	8.3	-5.9	3.8	1.9	1.9
United Arab Emirates	39.4	43.4	44.4	10.2	2.3	10.5	10.2
Qatar	27.0	29.5	30.8	9.3	4.4	7.2	7.1
<b>Other members</b>	<b>194.6</b>	<b>199.0</b>	<b>210.4</b>	<b>2.3</b>	<b>5.7</b>	<b>48.3</b>	<b>48.5</b>
<b>Total</b>	<b>389.2</b>	<b>411.6</b>	<b>433.9</b>	<b>5.8</b>	<b>5.4</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

## Consumption of Natural Gas

OPEC natural gas consumption with 3.9 percent rise amounted to 285.2 billion cubic meters. Middle East members consumed 198.8 billion cubic meters of natural gas, up by 3.9 percent compared to 2002, accounting for 69.7 percent of total consumption.

OPEC CONSUMPTION OF NATURAL GAS						(billion cubic meters)	
	2001	2002	2003	Percentage change		Share (percent)	
				2002	2003	2002	2003
<b>Middle East members</b>	<b>176.7</b>	<b>191.4</b>	<b>198.8</b>	<b>8.3</b>	<b>3.9</b>	<b>69.7</b>	<b>69.7</b>
Saudi Arabia	53.7	56.7	61.0	6.5	7.6	20.7	21.4
Iran	70.2	79.2	80.4	12.8	1.5	28.9	28.2
United Arab Emirates	32.3	36.4	37.5	12.7	3.0	13.3	13.1
Kuwait	9.5	8.0	8.3	-15.8	3.8	2.9	2.9
Qatar	11.0	11.1	11.6	0.9	4.5	4.0	4.1
<b>Other members</b>	<b>83.6</b>	<b>83.1</b>	<b>86.4</b>	<b>-0.6</b>	<b>4.0</b>	<b>30.3</b>	<b>30.3</b>
<b>Total</b>	<b>260.3</b>	<b>274.5</b>	<b>285.2</b>	<b>5.5</b>	<b>3.9</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

## IRAN

### Production and Export of Crude Oil

In the review year, in compliance with the quota set by the OPEC, Iran's average crude oil production amounted to 3.7 mb/d, up by 13 percent. Average daily export of crude oil and oil products increased by 18.6 and 4.8 percent to 2.4 mb/d and 282 thousand b/d, respectively. Total oil export (including crude oil and oil products) rose by 16.9 percent compared to 1381 to 2.7 mb/d. The share of crude oil exports out of the total oil exports was 89.5 percent. Average price of each barrel of crude oil export went up by 3.46 percent to \$ 26.63.

### Geographical Distribution of Crude Oil Exports

In the review year, 58.7 percent of crude oil was exported to Asia, 33.8 percent of which to Asia and Far East and 24.9 percent to Japan, 10.5 percent was exported to Western Europe, 6.6 percent to Africa and 24.2 percent to other areas (including Mediterranean countries). In this respect, the share of export to Asia, Africa and Europe has been reduced, while the share of other areas has increased in this year.



### **Domestic Price of Oil Products**

On the basis of the Budget Law for 1382, price of oil products increased by 10 percent on average this year. Thus, the price of regular gasoline, gas oil, kerosene and fuel oil increased to Rls. 650, 160, 160 and 88.2 per liter, respectively.

### **Domestic Consumption of Oil Products**

In 1382, consumption of four major oil products (gas oil, fuel oil, gasoline and kerosene) averaged 934 thousand barrels per day, up by 6.1 percent compared to 1381. The highest increase in consumption was related to gasoline with 16.5 percent rise, while consumption of fuel oil fell by 4 percent.

### **Production and Consumption of Natural Gas**

Natural gas production (excluding gas injected into oil wells) went up by 14 percent compared to the previous year to 109.6 billion cubic meters. Domestic consumption of natural gas (including household, commercial, industrial, powerplants and refineries consumption) with 13.9 percent rise amounted to 86.6 billion cubic meters. Natural gas flared and regional uses and wastes grew by 26.9 and 46.3 percent to 13.7 and 11.7 billion cubic meters, respectively. Export of natural gas to Turkey amounted to 3.4 billion cubic meters, up by 161.5 percent.

### **Electricity Generation**

Generation of electricity grew by 8.4 percent to 152.9 billion kwh, of which 146.9 billion kwh (96.1 percent) was generated by powerplants affiliated to the Ministry of Energy and 6 billion kwh (3.9 percent) by other companies.

The highest amount of electricity, i.e. 85.4 billion kwh was produced by steam power plants and the least amount, i.e. 0.3 billion kwh by diesel powerplants. The highest production increase, i.e. 37.4 percent rise, was related to hydro powerplants, and the amount of electricity produced by diesel powerplants was reduced by 18.3 percent. Electricity generated by gas and combined cycle powerplants grew by 12.1 percent to 50.2 billion kwh.

### **Electricity Consumption**

In 1382, consumption of electricity increased by 8.6 percent to 114.6 billion kwh. The highest increase in consumption, i.e. 38.8 percent was related to street lighting. Rise in consumption in household, industrial, general, commercial and agriculture sectors was 7.2, 8.1, 10.1, 6.1 and 6 percent, respectively. The highest shares of consumption were related to household and industrial sectors with 33.1 and 32.2 percent share, respectively.

# CHAPTER FIVE

## MANUFACTURING AND MINING

The growth rate of activities in manufacturing and mining sector in the 4<sup>th</sup> year of the 3<sup>rd</sup> Plan, despite structural impediments to this sector, enjoyed a sustained trend. On the basis of preliminary figures, the value-added of manufacturing and mining sectors at constant 1376 prices grew by 9.9 and 12.7 percent, respectively, well above the targets set for this year in the 3<sup>rd</sup> Plan, i.e. 8.7 and 6 percent. The share of these sectors out of GDP at current prices reached 11.2 and 0.6 percent, respectively.

The policies pursued by the government to support private sector and improve economic condition during the past years such as: utilization of administered funds, extending facilities at subsidized rates, extending foreign exchange facilities out of OSF, utilization of foreign finance and payment of subsidy on profit and commission of facilities for private sector investment projects were the main driving forces behind the continued boom in manufacturing and mining activities, amid unfavorable international and regional conditions. Moreover, inauguration of metals exchange in the first half of 1382 may play a crucial role in future activities of this sector.

### Production

Production of most manufacturing units increased in the review year. The production index of large manufacturing establishments rose by 24.7 percent in 1382. The growth of the production index of 15 groups of industries out of 20 groups increased and that of the rest decreased.

	LARGE MANUFACTURING ESTABLISHMENTS INDICES (1)			(1376=100)	
	1380	1381	1382	Percentage change	
				1381	1382
Production	148.6	176.0	219.5	18.4	24.7
Employment	110.9	110.4	106.2	-0.5	-3.8
Wage, salary, and fringe benefits	252.8	314.0	374.1	24.2	19.1
Per capita wage, salary and fringe benefits (in nominal term)	227.9	284.3	352.0	24.7	23.8
Per capita wage, salary and fringe benefits (in real term) (2)	128.1	138.0	147.8	7.7	7.1

(1) Includes establishments with 100 employees or more.

(2) It is adjusted with CPI in urban areas.

On the basis of the data released by the Ministry of Industries and Mines, the output of 73 out of 87 types of selected manufacturing and mining products went up in 1382, among which 38 items had a growth of more than 10 percent.

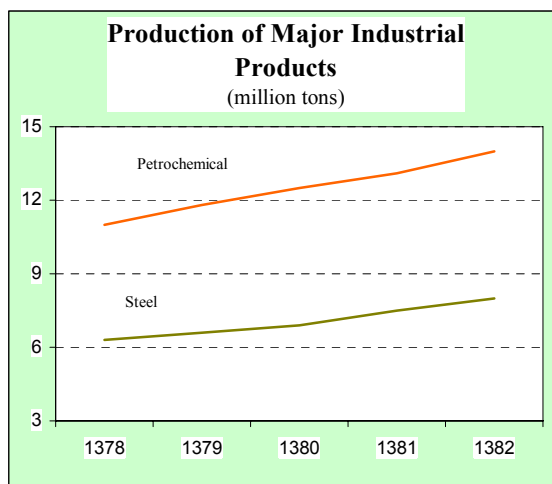
## MANUFACTURING AND MINING PRODUCTS

	Unit	1380	1381	1382	Percentage change	
					1381	1382
Motor vehicles	per unit	378,476.0	531,461.0	752,387.0	40.4	41.6
Cement	thousand tons	26,645.0	28,433.1	30,466.4	6.7	7.2
Raw steel	thousand tons	6,927.0	7,477.1	7,959.1	7.9	6.4
Aluminum bar	thousand tons	148.8	158.3	180.9	6.4	14.3
Copper (Cathode)	thousand tons	152.7	142.9	145.7	-6.4	2.0

Source: Ministry of Industries and Mines

On the basis of the data released by National Petrochemical Industries Corporation, petrochemical products grew by 6.6 percent to 14 million tons in 1382. In this year, about 75.4 percent of the nominal capacity of petrochemical units was utilized.

In the review year, petrochemical complexes produced 1,904.2 thousand tons of chemical fertilizers, up by 0.1 percent compared to the previous year. Export of petrochemical products with a 16.5 percent rise amounted to 4.5 million tons. The unit value of petrochemical products with 11.7 percent growth reached \$ 269.6. The total petrochemical exports exceeded one billion dollar in 1382.



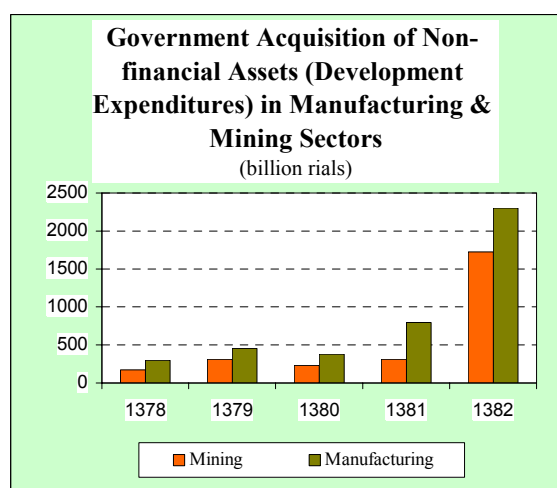
## PETROCHEMICAL PRODUCTS

	1380	1381	1382	Percentage change	
				1381	1382
<b>Production (thousand tons)</b>	<b>12,542.9</b>	<b>13,110.0</b>	<b>13,969.0</b>	<b>4.5</b>	<b>6.6</b>
Actual production/nominal capacity (percent)	82.9	86.8	75.4	4.7	-13.1
Actual production/planned production (percent)	90.9	104.6	95.2	15.1	-9.0
<b>Exports</b>					
Volume (thousand tons)	4,011.0	3,899.0	4,544.0	-2.8	16.5
Value (million dollars)	795.0	941.4	1,225.0	18.4	30.1

Source: National Petrochemical Industries Corporation

## Government Investment

According to the Budget Law for 1382, government allocated Rls. 2,707.7 billion for national projects of manufacturing and mining sectors and industrial research program, indicating 51 percent growth compared to the approved figures for 1381. According to the data released by the Treasury General, the performance of expenditures in the mentioned sectors recorded Rls. 4,027 billion, showing 264.2 percent growth when compared with the actual figure of the previous year.



**ACQUISITION OF NON-FINANCIAL NATIONAL ASSETS IN MANUFACTURING AND MINING SECTORS AND INDUSTRIAL RESEARCH PROGRAM** (million rials)

	Year-end			Percentage change		Share (percent)		Approved	Implementa- tion rate (%)
	1380	1381	1382	1381	1382	1381	1382	1382	1382
Manufacturing	140,827	435,155	1,917,470	209.0	340.6	39.4	47.6	1,232,600	155.6
Mining	233,428	312,169	1,724,895	33.7	452.6	28.2	42.8	1,007,750	171.2
Industrial research program	236,396	358,305	384,612	51.6	7.3	32.4	9.6	467,339	82.3
<b>Total</b>	<b>610,651</b>	<b>1,105,629</b>	<b>4,026,977</b>	<b>81.1</b>	<b>264.2</b>	<b>100.0</b>	<b>100.0</b>	<b>2,707,689</b>	<b>148.7</b>

Source: Ministry of Economic Affairs and Finance-Treasury General

### Banking Facilities

Facilities extended by banks and credit institutions to manufacturing and mining sectors in the framework of government and the MCC approval increased in 1382. Thus, the outstanding facilities extended to public and non-public manufacturing and mining sectors, excluding profit and revenue receivables, grew by 39.1 percent and amounted to Rls. 142.3 trillion at the end of 1382 as compared to the previous year.

**OUTSTANDING FACILITIES EXTENDED BY BANKS AND CREDIT INSTITUTIONS TO MANUFACTURING AND MINING SECTOR** (billion rials)

	Year-end		Change in outstanding 1382	Percentage change 1382	Share of change in outstanding (percent)	Total change in outstanding (1)
	1381	1382				
<b>Non-public sector</b>	<b>81,470.6</b>	<b>123,337.4</b>	<b>41,866.8</b>	<b>51.4</b>	<b>104.6</b>	<b>107,902.7</b>
Commercial banks	76,596.7	112,843.4	36,246.7	47.3	90.5	81,536.8
Specialized banks	3,448.0	6,258.6	2,810.6	81.5	7.0	17,029.3
Credit institutions	1,425.9	4,235.4	2,809.5	197.0	7.0	9,336.6
<b>Public sector</b>	<b>20,845.9</b>	<b>19,010.8</b>	<b>-1,835.1</b>	<b>-8.8</b>	<b>-4.6</b>	<b>7,852.0</b>
<b>Total</b>	<b>102,316.5</b>	<b>142,348.2</b>	<b>40,031.7</b>	<b>39.1</b>	<b>100.0</b>	<b>115,754.7</b>

(1) It refers to the change in outstanding facilities extended by banks and credit institutions to all economic sectors.

### Newly Established Manufacturing and Mining Units

On the basis of the data released by the Ministry of Industries and Mines, investment in manufacturing and mining sector (mainly private sector investment) increased in 1382. According to operation permits, Rls. 28.9 trillion was invested for the establishment of new manufacturing and mining units and expansion of existing units, up by 59.9 percent as compared to the previous year. The mentioned investment raises production capacity of these units as well as the value-added of this sector in future. According to establishment permits issued in 1382, investments estimated for new manufacturing and mining projects with 52.3 percent growth amounted to Rls. 410.2 trillion, indicating more investment and output by the private sector in the future. Number of establishment permits and employment created thence grew by 1.6 and 15.4 percent, respectively compared to the year before.

According to the mentioned data, a total of 3,688 new manufacturing units were put into operation with an investment of Rls. 22,869 billion, creating 94.2 thousand new job opportunities in 1382.

**NUMBER, INVESTMENT AND EMPLOYMENT OF  
MANUFACTURING AND MINING PERMITS**

	1380	1381	1382	Percentage change	
				1381	1382
<b>Establishment permits</b>					
Number	17,098	27,101	27,548	58.5	1.6
Investment (billion rials)	164,288	269,277	410,226	63.9	52.3
Employment (person)	485,522	717,092	827,593	47.7	15.4
<b>Operation permits</b>					
Number	3,550	4,147	4,482	16.8	8.1
Investment (billion rials)	13,023	18,059	28,875	38.7	59.9
Employment (person)	74,578	77,296	113,372	3.6	46.7

Source: Ministry of Industries and Mines

Mining activities grew in 1382. On the basis of the data released by the Ministry of Industries and Mines, the number of active mines in the country reached 2,575, up by 14.3 percent compared to 1381. In this year, 1,583 exploration permits and 377 discovery certificates with a projected reserve of 1,543.2 million tons of mining products were issued by the Ministry of Industries and Mines.

**MINING PERMITS ISSUED**

	1380	1381	1382	Percentage change○	
				1381	1382
<b>Number of exploration permits (1)</b>	<b>1,175</b>	<b>1,557</b>	<b>1,583</b>	<b>32.5</b>	<b>1.7</b>
<b>Discovery certificate (2)</b>					
Number	260	320	377	23.1	17.8
Reserve (million tons)	684.7	913.1	1,543.2	33.4	69.0
Operation expenses (billion rials)	19.2	28.7	60.5	49.5	110.8
<b>Operation permit (3)</b>					
Number	608	662	578	8.9	-12.7
Extraction volume (million tons)	25.3	26.5	22.6	4.7	-14.7
Employment (person)	8,307	11,632	9,430	40.0	-18.9
Actual reserve (million tons)	2,193.8	3,038.7	2,012.8	38.5	-33.8
Investment (billion rials)	751.4	2,243.2	868.3	198.5	-61.3
<b>Withdrawal permit (4)</b>					
Number	549	632	674.0	15.1	6.6
Extraction volume (million tons)	4.6	13.6	5.3	195.6	-61.0

Source: Ministry of Industries and Mines

- (1) It is a permit issued by the Ministry of Industries and Mines for mining exploration operations in a specific area.
- (2) It is a confirmation letter issued by the Ministry of Industries and Mines after completion of exploration operations and discovery of ore under the name of the holder of exploration permit.
- (3) It is a permit issued by the Ministry of Industries and Mines for extracting, ore dressing and obtaining salable mining products.
- (4) It is a permit issued by the Ministry of Industries and Mines for procurement of construction materials required for development projects, withdrawal of colluviums and limited and minor reserves and laboratory operations.

### Foreign Investment

On the basis of a report released by the Ministry of Industries and Mines, execution of a total of 45 manufacturing projects with \$ 1,956.2 million foreign investment was approved to be carried out in 1382, under Foreign Investment Promotion and Protection Act.

**SELECTED MANUFACTURING AND MINING PROJECTS**  
**(approved to be executed with foreign investment) (1)**

Subject	Nationality of foreign partner	Amount of foreign partnership (million dollars)	% of foreign partnership
Production of L90 automobile	France	585.6	51
Establishment of South Isfahan Powerplant	Germany and UAE	400.0	Under "BOT" contract
Al-Mahdi Aluminum Company	Italy	345.0	Financial facilities
Production of large diameter tubes	Germany	235.2	95

Source: Ministry of Industries and Mines

(1) Investment is done under "Foreign Investment Promotion and Protection Act".

### **Employment**

Employment index of large manufacturing establishments declined by 3.8 percent compared to the previous year, largely related to the textiles industry.

Employment based on operation permits issued by the Ministry of Industries and Mines shows that 113.4 thousand direct employments in manufacturing and 9.4 thousand job opportunities in mining sector were created in 1382. Average employment opportunity created by new manufacturing units increased from 19 persons in 1381 to 25 persons in 1382. Investment required for creating each new job opportunity with 9 percent growth amounted to Rls. 254.7 million.

### **Producer Price Index for Manufacturing and Mining Products**

Review of the producer price index indicates that this index on the basis of 1376 as the base year for mining and manufacturing products, with 4.3 and 10.7 percent rise, reached 157.7 and 216.4, respectively. The mentioned changes are less than the general index (PPI) changes by 15.7 percent.

# CHAPTER SIX

## CONSTRUCTION AND HOUSING

The value-added of construction sector at constant 1376 prices declined by 1.3 percent in 1382. However, the gross fixed capital formation of this sector grew by 2.9 percent at constant 1376 prices. Increase in the production cost and decline in the effective demand, following hike in housing prices, along with change of rules and regulations related to supply of land and construction, affected private sector investment in new buildings of urban areas, especially Tehran. These factors slackened the growth of investment in construction of new buildings in other large cities. Reduction in investment growth in this sector indicates the beginning of a sluggish period in construction activities in urban areas.

In this year, the private sector, in addition to completing 188.6 thousand semi-finished buildings with a total floor space of 59.8 million square meters, started the construction of 156.1 thousand new buildings with total floor-space of 58.5 million square meters in urban areas. Moreover, number of residential units completed by the private sector in urban areas reached 462.7 thousand units which showed 3.8 percent increase compared to the previous year. This performance was less than the targeted figure of the 3<sup>rd</sup> Plan (480 thousand units) by 3.6 percent in 1382. Data related to construction permits, which is a leading indicator for future trend of this sector, indicates recession in construction activities. During the year 1382, number of permits issued plummeted by 7.6 percent and total floor-space grew moderately by 0.6 percent.

In the review year, outstanding of facilities extended by banks and credit institutions to non-public construction and housing sectors amounted to Rls. 6.1 and 89 trillion, respectively, showing 26.8 and 31.6 percent growth compared to the previous year-end. Despite reduction of investment by the private sector, the volume of government investment registered a negligible growth in this year. Based on the Treasury General data, performance of national development credits in construction, housing and urban development chapters increased merely by 2.5 percent compared to the previous year.

In 1382, the price indices of housing inputs especially land price index went up. Land price index for urban areas (based on 1376 prices) increased by 36 percent compared with the previous year. Moreover, construction services index and wholesale price index of construction materials grew by 23.5 and 13 percent, respectively. Growth in these price indices together with the sluggishness in housing market raised the rental housing index by 19.4 percent.

### **Private Sector Investment in New Constructions in Urban Areas**

Private sector invested Rls. 59.8 trillion in construction and housing sector in urban areas in 1382. The mentioned investment in Tehran faced a reduction of 22.8 percent compared

to the previous year. Based on the data related to private sector construction activities, share of Tehran out of private sector investment in the newly-started constructions in urban areas fell by 11.5 percentage points to 24.4 percent in the review year.

**PRIVATE SECTOR INVESTMENT IN NEW BUILDINGS IN URBAN AREAS (1)**

	<b>(at current prices)</b>						<b>(billion rials)</b>			
	1380	1381	1382	Percentage change ○		Share (percent)		Share of investment growth (percent)		
				1381	1382	1381	1382	1381	1382	
Tehran	13,836.5	18,886.9	14,576.6	36.5	-22.8	35.9	24.4	13.5	-8.2	
Other large cities	12,508.7	18,540.7	24,920.2	48.2	34.4	35.2	41.7	16.2	12.1	
Other urban areas	10,947.4	15,176.9	20,267.6	38.6	33.5	28.9	33.9	11.4	9.7	
<b>All urban areas</b>	<b>37,292.6</b>	<b>52,604.5</b>	<b>59,764.4</b>	<b>41.1</b>	<b>13.6</b>	<b>100.0</b>	<b>100.0</b>	<b>41.1</b>	<b>13.6</b>	

(1) Excludes the cost of land.

The private sector investment according to construction phases, which registered the highest growth for the newly started buildings in the previous year shifted more to completing the semi-finished buildings, so that investment in completed buildings grew by 29.6 percent to Rls. 12.3 trillion. However, investment in the newly started buildings declined by 1.4 percent.

**PRIVATE SECTOR INVESTMENT IN NEW BUILDINGS IN URBAN AREAS(1)**

	<b>BY CONSTRUCTION PHASES (at current prices)</b>						<b>(billion rials)</b>			
	1380	1381	1382	Percentage change ○		Share (percent)		Share of investment growth (percent)		
				1381	1382	1381	1382	1381	1382	
Newly-started buildings	11,341.9	16,282.6	16,057.9	43.6	-1.4	31.0	26.8	13.3	-0.4	
Semi-finished buildings	18,809.9	26,805.5	31,373.0	42.5	17.0	51.0	52.5	21.4	8.7	
Completed buildings	7,140.8	9,516.3	12,333.5	33.3	29.6	18.0	20.6	6.4	5.3	
<b>Total investment</b>	<b>37,292.6</b>	<b>52,604.5</b>	<b>59,764.4</b>	<b>41.1</b>	<b>13.6</b>	<b>100.0</b>	<b>100.0</b>	<b>41.1</b>	<b>13.6</b>	

(1) Excludes the cost of land.

**Government Investment**

Based on the Treasury General data for 1382, the government spent a total of Rls. 4,158.4 billion for implementation of national development projects in housing and construction sector. This amount was about 99.9 percent of approved budget in this sector. The mentioned credit compared to the credits paid in the previous year grew by 2.5 percent.

**ACQUISITION OF GOVERNMENT NON-FINANCIAL ASSETS (DEVELOPMENT EXPENDITURES)  
IN CONSTRUCTION, HOUSING AND URBAN DEVELOPMENT**

	<b>(billion rials)</b>							
		1380	1381	1382	Percentage change ○		Share (percent)	
					1381	1382	1381	1382
<b>National expenditures</b>		<b>1,916.6</b>	<b>4,055.8</b>	<b>4,158.4</b>	<b>111.6</b>	<b>2.5</b>	<b>100.0</b>	<b>100.0</b>
Government buildings and establishments		312.3	1,360.6	603.7	335.7	-55.6	33.5	14.5
Provision of housing		286.8	781.9	442.5	172.6	-43.4	19.3	10.6
Urban development		1,305.4	1,906.3	3,108.2	46.0	63.0	47.0	74.8
Research on housing		12.1	7.0	4.0	-42.6	-42.4	0.2	0.1

Source: Management and Planning Organization for 1380 and Treasury General payments for 1381-82 data



## Banking Facilities

Based on the approval of the Money and Credit Council, share of housing and construction sectors out of total increase in the outstanding of non-public sector facilities after deduction of reserve requirements, was determined to be 20 and 8.5 percent for 1382. According to the mentioned approval, the minimum expected profit rate for facilities of housing sector (housing savings fund of Bank Maskan) was 15 percent and for housing facilities was 18 percent.

The outstanding of facilities extended by banks and credit institutions to non-public housing and construction sectors at the end of 1382, compared to the previous year-end grew by 31.6 and 26.8 percent to Rls. 89 and 6.1 trillion, respectively.

### OUTSTANDING FACILITIES EXTENDED BY BANKS AND CREDIT INSTITUTIONS

#### TO CONSTRUCTION AND HOUSING SECTORS (1)

(billion rials)

	Year-end		Percentage change		Change in outstanding		Share of change in outstanding	
	1381	1382	1381	1382	1381	1382	1381	1382
	<b>Construction</b>	<b>15,647.3</b>	<b>18,483.0</b>	<b>20.6</b>	<b>18.1</b>	<b>2,673.6</b>	<b>2,835.7</b>	<b>100.0</b>
Non-public sector	4,797.8	6,083.8	47.7	26.8	1,548.5	1,286.0	57.9	45.3
Public sector	10,849.5	12,399.2	11.6	14.3	1,125.1	1,549.7	42.1	54.7
<b>Housing</b>	<b>68,437.1</b>	<b>89,824.9</b>	<b>31.6</b>	<b>31.3</b>	<b>16,451.1</b>	<b>21,387.8</b>	<b>100.0</b>	<b>100.0</b>
Non-public sector	67,664.6	89,015.6	31.7	31.6	16,301.0	21,351.0	99.1	99.8
Public sector	772.5	809.3	24.1	4.8	150.1	36.8	0.9	0.2

(1) Excludes profit and revenue receivables.

The Bank Maskan (Housing Bank) extended 334.8 thousand facilities valuing at Rls. 14.5 trillion (including profit and revenue receivables), which shows 10 and 8 percent reduction, respectively, as compared to the previous year. This was largely attributable to the stagnant housing market together with low share of banking facilities in financing housing, despite noticeable price rise of housing units.

### FACILITIES EXTENDED BY BANK MASKAN (1)

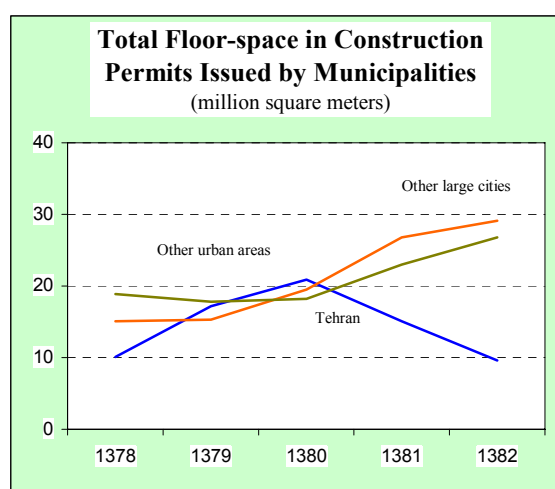
	1380	1381	1382	Percentage change	
				1381	1382
Number of facilities (thousand)	239.5	372.0	334.8	55.3	-10.0
Value of facilities (billion rials)	12,456.6	15,748.8	14,488.6	26.4	-8.0

Source: Bank Maskan

(1) Includes profit and revenue receivables.

## Building Starts by the Private Sector in Urban Areas

During the review year, construction of 156.1 thousand new buildings with 58.5 million square meters total floor space and Rls. 16.1 trillion investment (at current prices) was started by the private sector in urban areas. The number and the total floor-space of the newly started buildings in urban areas fell by 10.2 and 9.9 percent, respectively compared to the previous year.



### BUILDING STARTS BY THE PRIVATE SECTOR IN URBAN AREAS

	1380	1381	1382	Percentage change○	
				1381	1382
Number (thousand)	168.6	173.8	156.1	3.1	-10.2
Estimated total floor-space (million square meters)	57.1	64.9	58.5	13.7	-9.9
Average floor-space (square meter)	339.0	374.0	375.0	10.3	0.3
Average cost per square meter (thousand rials)	664.0	801.0	960.0	20.6	19.8

The composition of the newly started buildings according to use shows that 87.3 percent of total newly started buildings were residential buildings, 7.3 percent residential with trade permit and the remainder non-residential ones.

### **Buildings Completed by the Private Sector in Urban Areas**

Sluggishness in the housing sector in 1382 and instability in housing market helped reduce the number of completed buildings compared to the previous year. This was largely attributable to the marked rise in construction costs which was itself due to hike in price of land, increase in construction levies and other price indices. In the review year, 188.6 thousand buildings with a total floor-space of 59.8 million square meters were completed by the private sector. The mentioned data shows 4.1 percent reduction and 3.2 percent increase, respectively compared to the previous year. Out of total completed buildings 87.7 percent were residential buildings, 7.5 percent residential with trade permit and 4.8 percent non-residential buildings.

### BUILDINGS COMPLETED BY THE PRIVATE SECTOR IN URBAN AREAS

	1380	1381	1382	Percentage change○	
				1381	1382
Number (thousand)	169.0	196.6	188.6	16.3	-4.1
Estimated total floor-space (million square meters)	48.5	58.0	59.8	19.5	3.2
Average floor-space (square meter)	287.0	295.0	317.0	2.7	7.6
Average cost per square meter (thousand rials)	579.0	664.0	797.0	14.7	20.0

### **Residential Units Completed by the Private Sector in Urban Areas**

In 1382, private sector completed 462.7 thousand residential units with a total floor-space of 55.1 million square meters in urban areas. This number with respect to quantitative target of the fourth year of the 3<sup>rd</sup> Plan, i.e. 480 thousand units, indicates 96.4 percent realization of the target. In this year, average floor-space of completed residential units reached 119 square meters which remained unchanged compared with the previous year. This figure is still above the projected figure for this index (103 square meters) targeted in the 3<sup>rd</sup> Plan, however.

### RESIDENTIAL UNITS COMPLETED BY THE PRIVATE SECTOR IN URBAN AREAS

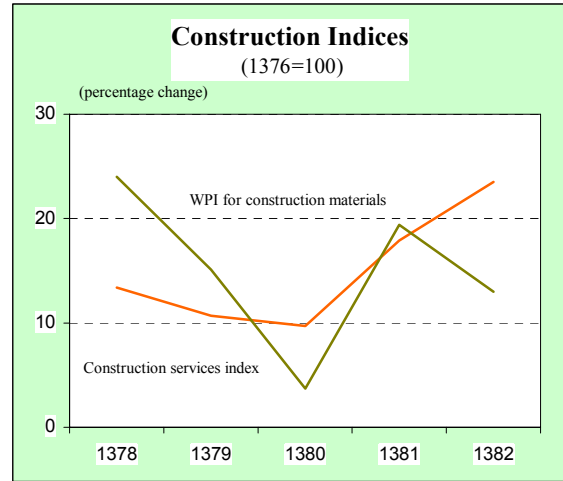
	1380	1381	1382	Percentage change○	
				1381	1382
Number (thousand)	370.7	446.0	462.7	20.3	3.8
Total floor-space (million square meters)	44.1	53.1	55.1	20.4	3.8
Average floor-space (square meter)	119.0	119.0	119.0	0	0

## Construction Indices

In 1382, construction services index, an indicator of labor market in housing and construction sectors, grew by 23.5 percent compared with the previous year. The growth of the mentioned index is still higher than inflation rate of 15.6 percent.

### CONSTRUCTION INDICES

	(1376=100)				
	Percentage change				
	1380	1381	1382	1381	1382
Construction services index	156.1	184.0	227.2	17.9	23.5
Wholesale price index of construction materials	160.9	192.1	216.9	19.4	13.0



# CHAPTER SEVEN

## TRANSPORTATION

Based on preliminary data, the value-added of transportation sector in 1382 at constant 1376 prices, increased to Rls. 28,381 billion, showing a growth of 4.7 percent compared with the previous year. Land transportation with a share of 89 percent in the total value-added of this sector contributed greatly to the growth of the value-added. Moreover, the share of this sector out of gross domestic product is equal to 6.4 percent at current prices which remained unchanged as compared to the previous year.

### VALUE-ADDED OF TRANSPORTATION SECTOR

(at current prices)

(billion rials)

	1380	1381	1382□	Percentage change		Share (percent)	
				1381	1382	1381	1382
Air transportation	2,384	2,966	3,719	24.4	25.4	5.3	5.3
Sea transportation	3,536	3,297	4,134	-6.8	25.4	5.9	5.9
Land transportation	42,576	49,862	62,527	17.1	25.4	88.8	88.8
<b>Total</b>	<b>48,496</b>	<b>56,125</b>	<b>70,380</b>	<b>15.7</b>	<b>25.4</b>	<b>100.0</b>	<b>100.0</b>

Data related to gross fixed capital formation by economic sectors shows that transportation sector by absorption of 16.2 percent of total capital formation at current prices, enjoyed 10 percent growth at constant 1376 prices.

Review of the data of transportation sector's capital formation by construction and machinery shows that the highest amount of investment has been made in machinery, so that out of total Rls. 51.7 trillion investment at current prices, about 84.5 percent was allocated to machinery.

### GROSS DOMESTIC FIXED CAPITAL FORMATION IN TRANSPORTATION SECTOR

(at current prices)

(billion rials)

	1380	1381	1382□	Percentage change		Share (percent)	
				1381	1382	1381	1382
Machinery	26,019	36,022	43,719	38.4	21.4	83.4	84.5
Construction	3,891	7,158	8,029	84.0	12.2	16.6	15.5
<b>Total</b>	<b>29,910</b>	<b>43,180</b>	<b>51,748</b>	<b>44.4</b>	<b>19.8</b>	<b>100.0</b>	<b>100.0</b>

### Government Investment

Based on the Treasury data in 1382, a total of Rls. 9,491.3 billion was allocated to road and transportation sector, which compared to the approved figure was realized by 96 percent. The facilities extended to this sector show 151.1 percent growth compared with the previous year.

## Road Transportation

In 1382, road transportation with respective shares of 92.4 percent of passengers and 75.3 percent of goods carried, constituted 5.5 percent of gross domestic product at current prices. Review of the data related to road transportation shows that a total of 348.1 million tons of goods have been carried through in 1382. The cargo carried per ton-kilometer was 99,914 million tons-kilometer in the review year which showed 19.5 percent growth compared to the previous year. About 3 million tons of goods have been transited through roads, which shows 11.1 percent growth compared to the previous year. With the inclusion of goods transited to Afghanistan and Iraq and also swap transactions, total goods transited through roads are estimated at 6,896.3 million tons which shows a rise of 72.4 percent compared to the previous year.

In the review year, 404.3 million passengers were transported through roads, showing 3.9 percent growth compared to the previous year. The number of passengers per person-kilometer, in this year, equaled 55.9 billion persons-kilometer, showing a rise of 7.5 percent compared to the previous year.

### ROAD TRANSPORTATION

	1380	1381	1382	Percentage change	
				1381	1382
Goods transported (billion tons/km)	78.7	83.6	99.9	6.2	19.5
Goods transited (million tons)	2.1	2.7	3.0	28.6	11.1
Passengers carried (billion persons/km)	51.5	52.0	55.9	1.0	7.5

Source: Transportation and Terminals Organization

Reviewing performance of road transportation fleet in 1382 shows that 214.5 thousand trucks for transporting goods and 66.6 thousand buses, minibuses and shuttles for transporting the passengers were active in this sector.

### ROAD TRANSPORTATION FLEET

(thousands)

	1380	1381	1382	Percentage change	
				1381	1382
Truck	196.2	203.6	214.5	3.8	5.4
Bus	19.0	18.1	16.7	-4.7	-7.7
Mini bus	39.1	40.3	41.2	3.0	2.2
Shuttle	7.0	8.1	8.7	15.7	7.4

Source: Transportation and Terminals Organization

## Rail Transportation

According to the data released by the Railway Corporation of Islamic Republic of Iran, a total of 28.8 million tons of goods were transported via railways in 1382 which compared to the previous year, showed 8.7 percent growth. The performance per ton-kilometer of transported cargo indicated that 18.1 billion tons-kilometer were transported through railway, indicating a growth of 14.5 percent compared with the previous year. The share of rail transportation out of total goods transported in the country in review year was 6 percent which shows a 0.6 percent reduction.

Data related to transited goods denotes that about 1.2 million tons of goods were transited via rail in the review year which registered 48.1 percent growth compared with the previous year. The ton-kilometer goods transited in this year was 2.5 billion tons, which grew by 38.9 percent compared to the previous year. According to the Raja Passenger Trains Corporation<sup>(1)</sup>, the number of passengers carried through rail grew by 13.3 percent as compared with the previous year to reach 16.2 million passengers.

(1) This corporation was established in 1370 and has been active in carrying passengers through railway since then.

## RAIL TRANSPORTATION

	1380	1381	1382	Percentage change	
				1381	1382
Goods transported (billion tons/km)	14.6	15.8	18.1	8.2	14.5
Goods transited (billion tons/km)	1.1	1.8	2.5	63.6	38.9
Passengers transported (billion persons/km)	8.0	8.6	9.3	7.5	8.1

Source: Ministry of Road and Transportation

## Air Transportation

In 1382, total passengers carried by air reached 13.2 million, showing 10.9 percent growth compared with the previous year. The share of air transportation out of total passengers carried in 1382 was 3 percent, indicating 0.2 percentage point decline compared with the previous year.

## AIR TRANSPORTATION

	1380	1381	1382	Percentage change	
				1381	1382
<b>Passengers carried (million persons)</b>	<b>11.6</b>	<b>11.9</b>	<b>13.2</b>	<b>2.6</b>	<b>10.9</b>
Domestic flights	8.6	8.4	8.9	-2.3	6.0
International flights	3.0	3.5	4.3	16.7	22.9
<b>Goods carried (thousand tons)</b>	<b>83.0</b>	<b>85.5</b>	<b>117.4</b>	<b>3.0</b>	<b>37.3</b>

Source: Ministry of Road and Transportation

## Sea Transportation

In 1382, the nominal capacity of ports due to utilization of improved operational methods and modern equipments rose by 2.2 percent to 55 million tons compared to the previous year. The capacity of sea transportation fleet was about 3 million tons, which declined by 7.1 percent compared with the previous year. The container operations in commercial ports due to increase in imports grew by 42.2 percent from 810 thousand twenty-foot equivalent units (TEU) in 1381 to 1,152 thousand TEU in 1382.

During the review year, sea transportation in 14 ports showed that 7,433 buoys with over 1,000 tons capacity were entered these ports, among them 2,120 buoys were Iranian and the remainder were foreign buoys. The figure indicates 24 percent growth compared to the previous year. Data related to the activity of buoys in 1382 shows that in total 85.5 million tons of oil and non-oil commodities were loaded and unloaded in ports, up by 12.3 percent compared to the last year.

## PORTS CONTAINER TRAFFIC

	1380	1381	1382	(million tons) Percentage change	
				1381	1382
<b>Non-oil goods</b>	<b>39.0</b>	<b>36.9</b>	<b>44.2</b>	<b>-5.4</b>	<b>19.8</b>
Unloading	28.8	26.9	31.7	-6.6	17.8
Loading	10.2	10.0	12.5	-2.0	25.0
<b>Oil products</b>	<b>36.3</b>	<b>39.2</b>	<b>42.3</b>	<b>8.0</b>	<b>5.4</b>
Unloading	18.1	19.7	22.9	8.8	16.2
Loading	18.2	19.5	18.4	7.1	-5.6
<b>Total</b>	<b>75.3</b>	<b>76.1</b>	<b>85.5</b>	<b>1.1</b>	<b>12.3</b>

Source: Ports and Shipping Organization

Review of data related to the performance of ports on imports, exports and transit in 1382 shows that total goods imported by oil and non-oil buoys via the ports were 4.2 and 30.5 million tons, showing 31.2 and 17.3 percent growth, respectively compared to the previous year. Based on the mentioned data, total exports of commodities via ports, by oil and non-oil buoys, were 16.5 and 10.7 million tons, respectively indicating a reduction of 5.2 and an increase of 21.6 percent, respectively. Moreover, total commodities transited by buoys surged by 77.4 percent to 5.5 million tons. The growth of transited goods by oil buoys put a significant impact on growth of total commodities transited via ports.

PERFORMANCE OF PORTS				(million tons)	
	1380	1381	1382	Percentage change	
				1381	1382
<b>Oil buoys</b>					
Import	2.3	3.2	4.2	39.1	31.2
Export	15.7	17.4	16.5	10.8	-5.2
Transit	0.6	1.5	4.4	150.0	193.3
Cabotage (1)	17.7	17.1	16.4	-3.4	-4.1
<b>Non-oil buoys</b>					
Import	27.8	26.0	30.5	-6.5	17.3
Export	9.3	8.8	10.7	-5.4	21.6
Transit	1.3	1.6	1.1	23.1	-31.2
Cabotage	0.6	1.0	1.9	66.7	90.0

Source: Ports and Shipping Organization

(1) Cross ports operations in goods transportation from one point to another via sea or border river in the same country

Review of passenger traffics in 8 ports of the country in 1382 indicates that 3.7 million passengers were shipped via the ports, which compared to the previous year shows 46.9 percent growth.

PERFORMANCE OF PORTS BY PASSENGER TRAFFIC				(thousand persons)	
	1380	1381	1382	Percentage change	
				1381	1382
Entering	1,247	1,341	1,938	7.5	44.5
Exiting	1,113	1,187	1,775	6.6	49.5
<b>Total</b>	<b>2,360</b>	<b>2,528</b>	<b>3,713</b>	<b>7.1</b>	<b>46.9</b>

Source: Ports and Shipping Organization

## Price Indices

### Consumer Price Index (CPI) of Transportation Sector in Urban Areas

Based on the data of CPI in urban areas, transportation index reached 215.9 (at constant 1376 prices) in 1382, showing 13.9 percent growth compared to the previous year.

CONSUMER PRICE INDEX OF TRANSPORTATION SECTOR IN URBAN AREAS				(1376=100)	
	1380	1381	1382	Percentage change	
				1381	1382
<b>Transportation</b>	<b>172.1</b>	<b>189.6</b>	<b>215.9</b>	<b>10.2</b>	<b>13.9</b>
Private transportation	160.2	172.4	189.6	7.6	10.0
Public transportation	205.1	237.5	288.6	15.8	21.5

## Producer Price Index (PPI) of Transportation Sector in Urban Areas

In 1382, the producer price index (at constant 1376 prices) in land transportation group which had the highest share (9.383 percent) reached 268.8, showing 20.9 percent growth compared to the previous year. The growth of this index is higher than 15.7 percent growth of the general producer price index.

### PRODUCER PRICE INDEX OF TRANSPORTATION SECTOR IN URBAN AREAS

(1376=100)

	1380	1381	1382	Percentage change	
				1381	1382
<b>Land transportation</b>	<b>185.7</b>	<b>222.3</b>	<b>268.8</b>	<b>19.7</b>	<b>20.9</b>
Rail transportation	176.0	186.9	228.1	6.2	22.0
Road transportation	182.0	220.5	264.3	21.2	19.9
<b>Sea transportation</b>	<b>264.5</b>	<b>263.3</b>	<b>264.1</b>	<b>-0.5</b>	<b>3.0</b>
<b>Air transportation</b>	<b>271.4</b>	<b>304.7</b>	<b>336.7</b>	<b>12.3</b>	<b>10.5</b>



# CHAPTER EIGHT

## DOMESTIC TRADE

The preliminary figures indicate that a total of Rls. 166.1 trillion of agricultural goods, Rls. 293.9 trillion of domestically manufactured products and Rls. 222.3 trillion of imported goods entered the domestic market in the review year. Out of this amount, Rls. 500.5 and 138.2 trillion, on net basis, were consumed by private and public sectors, respectively and Rls. 47.5 trillion of non-oil goods were exported.

### Policies and Regulations

To regulate the domestic market, no restriction was imposed on exports of goods during 1382. Moreover, according to the 3<sup>rd</sup> Plan Law, the Ministry of Commerce was authorized to import goods without any foreign exchange transfer in order to regulate the market and compensate for the probable shortages at its own discretion. In this year, the Guild Union Law was revised. This law was approved to regulate the individual and trade union activities and their affairs regarding the organization, responsibilities, authority and rights.

To implement anti-inflationary policies, to enhance public welfare, and to prevent price rise of public goods and services, the law on prevention of increase in prices up to the end of the 3<sup>rd</sup> Development Plan was approved. In this law, any increase in prices of all public goods and services, other than the provisions of the 3<sup>rd</sup> Development Plan law was prohibited.

Moreover, Electronic Commerce Act was approved by the Parliament in this year to facilitate a secure regulatory environment for e-commerce and to encourage technological development.

The Market Regulating Commission, which commenced its operation since last year to organize, support and provide necessary coordination in procurement and distribution of essential goods, made some decisions regarding certain goods, i.e. consent with the importation of barley, reduction in the tariff rate of powdered milk and resuming importation of tea in the year under review.

### Government Investment

During 1382, the approved figure for the acquisition of non-financial assets in commercial affairs grew by 45.9 percent to Rls. 476.2 billion compared to the previous year. This made up 0.6 percent of total approved figure for acquisition of non-financial assets in this year. Expenditure relevant to these affairs amounted to Rls. 282.5 billion, showing 14.1 percent increase compared to the previous year and its realization was 59.3 percent against the approved figure. In this year, part of the allocated resources to commercial affairs (Rls. 73 billion) was financed through the Oil Stabilization Fund (OSF).

**CREDITS FOR ACQUISITION OF GOVERNMENT NON-FINANCIAL ASSETS**

(billion rials)

	Approved figures		Performance		Percentage of realization	
	1381	1382	1381	1382	1381	1382
Commerce	326.3	476.2	247.5	282.5	75.9	59.3
Essential goods and foodstuffs' market regulating program	326.3	453.6	247.5	268.4	75.9	59.2
Procurement of equipment and machinery and basic repairs' program	0	22.5	0	14.1	0	62.7
<b>Total</b>	<b>54,987.1</b>	<b>81,919.7</b>	<b>37,212.5</b>	<b>60,986.6</b>	<b>67.7</b>	<b>74.4</b>

Source: Budget laws and Treasury General of the Ministry of Economic Affairs and Finance

**Banking Facilities**

Extending of facilities by banks and credit institutions to domestic trade sector increased in 1382. The outstanding facilities extended to this sector, with 140.1 percent growth amounted to Rls. 40.1 trillion compared to the previous year. In this year, the outstanding facilities extended to non-public and public domestic trade sector grew by 92.9 and 386 percent to Rls. 27 and 13.1 trillion, respectively<sup>(1)</sup>. The major portion (67.4 percent) of these facilities was extended to the non-public sector. In this year, the share of state-owned commercial banks out of total outstanding facilities extended to trade sector was 97.1 percent, while the share of private banks was 2.8 percent, and the remainder belonged to specialized banks.

**OUTSTANDING FACILITIES EXTENDED BY BANKS AND CREDIT INSTITUTIONS TO DOMESTIC TRADE SECTOR**

(billion rials)

	1381(1)	1382	Percentage change	Share (percent)	
				1381	1382
<b>Public and non-public sectors</b>	<b>16,695.7</b>	<b>40,089.9</b>	<b>140.1</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-public sector</b>	<b>14,008.2</b>	<b>27,028.8</b>	<b>92.9</b>	<b>83.9</b>	<b>67.4</b>
Commercial banks	13,442.0	25,857.6	92.4	80.5	64.5
Specialized banks	203.7	59.3	-70.9	1.2	0.1
Private banks and credit institutions	362.5	1,111.9	206.7	2.2	2.8
<b>Public sector</b>	<b>2,687.5</b>	<b>13,061.1</b>	<b>386.0</b>	<b>16.1</b>	<b>32.6</b>
Commercial banks	2,687.5	13,061.1	386.0	16.1	32.6
Specialized banks	0	0	0	0	0
Private banks and credit institutions	0	0	0	0	0

(1) Excludes data related to Bank Melli Iran.

In the review year, 325 cooperatives were registered to provide the needs of producers, consumers and services unions dealing with procurement and distribution of goods. This number shows 5.2 percent reduction compared to the previous year.

(1) The high growth of outstanding facilities extended to domestic trade sector was due to lack of information related to Bank Melli Iran in 1381 and its inclusion in 1382.

## COOPERATIVE

	1381	1382	Percentage change
<b>Number</b>	<b>343</b>	<b>325</b>	<b>-5.2</b>
Procurement of producers' needs	147	144	-2.0
Procurement of consumers' needs	171	157	-8.2
Procurement of services unions' needs	25	24	-4.0
<b>Capital (million rials)</b>	<b>22,446</b>	<b>24,010</b>	<b>7.0</b>
Procurement of producers' needs	4,811	8,222	70.9
Procurement of consumers' needs	17,001	14,730	-13.4
Procurement of services unions' needs	634	1,058	66.9
<b>Employment (person)</b>	<b>3,011</b>	<b>2,126</b>	<b>-29.4</b>
Procurement of producers' needs	1,934	1,250	-35.4
Procurement of consumers' needs	925	736	-20.4
Procurement of services unions' needs	152	140	-7.9

Source: Ministry of Cooperative

According to Article 4, Trade Union Law, unions are categorized into four groups, i.e. manufacturing, distribution, services, and technical services. In 1382, total unions across the country were 1,521.2 thousand, about 48.7 percent of which (740 thousand units) were distribution unions, and the share of manufacturing, services and technical services unions out of total unions were 17.7, 11.8 and 21.8 percent, respectively.

	NUMBER OF UNIONS HOLDING BUSINESS PERMIT (1)			(thousand units)	
	1381	1382	Percentage change	Share (percent)	
				1381	1382
<b>Total unions</b>	<b>1,003.7</b>	<b>1,114.2</b>	<b>11.0</b>	<b>100.0</b>	<b>100.0</b>
Manufacturing	197.4	198.3	0.5	19.7	17.8
Distribution	514.2	554.4	7.8	51.2	49.8
Services	86.1	131.4	52.6	8.6	11.8
Technical services	206.0	230.1	11.7	20.5	20.6

Source: Ministry of Commerce

(1) Data refers to cities with union organization.

# CHAPTER NINE

## SOCIAL AFFAIRS

One of Iran's achievements during the past years has been reduction in the population growth rate, which is in turn due to the downward trend of fertility rate. Changes in the population age-structure have brought about additional demand for education, health and employment. Improvement in social indicators such as education, health and income distribution reflects special attention paid to the social affairs during the recent years.

### Population and Labor Force

Iran's population, with 0.1 percentage point reduction compared to the year before grew by 1.6 percent in 1382 to 66.7 million, 65.8 percent of which dwelled in urban and 34.2 percent in rural areas.

The population under 20 and 25 years constituted 43.3 and 55.3 percent of the total population, respectively, so that youth coefficient, i.e. the ratio of population under 15 years to total population reached 29.7 percent. This ratio has been declining in recent years due to population control policies.

Active population with 2.9 percent growth increased to 21 million. General activity ratio went up from 31.1 percent in 1381 to 31.5 percent in the review year, and dependency burden lowered to 267 persons from 275 persons.

#### POPULATION AGE STRUCTURE

	(percent)		
Age groups	1380	1381	1382
Young population (under 15)	31.9	30.8	29.7
Population (15-64)	63.3	64.5	65.6
Old population (over 64)	4.8	4.7	4.7
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

### Labor Market

On the basis of the data released by the Statistical Center of Iran, unemployment rate in the fourth quarter of 1382 with 0.9 percentage point decline compared to respective figure of the previous year reached 11.3 percent. Unemployment rate in the first quarter was 11.6 percent. Reduction in unemployment rate in the review year was basically attributable to remarkable rise in investment, especially private sector investment, extending of job creation facilities and return of some Afghan refugees. Unemployment rate among male population declined from 10.1 percent in Ordibehesht to 9.8 percent, and among female population increased by 0.1 percentage point from 20.4 to 20.5 percent. Rise in unemployment rate among the female is mainly owing to increase in female participation on the one hand, and shortage in creation of job opportunities for the female on the other. Unemployment rate in first and last quarters of 1381 was 11.7 and 10.9 percent for male and 17.6 and 19.5 percent for female, respectively. Unemployment rate in urban areas declined by 0.7 percentage point from 12.8 percent in first quarter to 12.1 percent in last quarter, while in rural areas it went up by 0.5 percentage point from 9.4 percent to 9.9 percent.

On the basis of the sample survey done by the Statistical Center of Iran in the review year, 20.9 percent of active population were employed in agriculture sector, 31 percent in manufacturing and 48.1 percent in services sector, showing decline in the share of agriculture and increase in the share of manufacturing and services sectors. The share of agriculture, manufacturing and services sectors out of total employed population in 1381 was 24.4, 29.6 and 46 percent, respectively.

## **Major Job Creation Policies**

### **1. Allocation of Directed Credits**

Review of directed credits (approved and actual) extended in 1382 indicates that out of the total Rls. 3,600 billion credits, Rls. 2,070 billion was earmarked to be extended as job creation facilities, of which Rls. 881 billion (42.6 percent) was approved. In this year, the banks extended Rls. 755 billion to the approved projects.

### **2. Allocation of Administered Funds**

To reduce unemployment and pursue efficient allocation of job creation facilities, in accordance with the 3<sup>rd</sup> Plan Law, the government was authorized to extend facilities to job creating projects and small-scale industries from the annual budget and administered funds. Government support includes payment of part of profit and commission accrued to such facilities.

### **3. Article 56 of the 3<sup>rd</sup> Plan Law**

The outstanding of facilities extended in the framework of Article 56 of the 3<sup>rd</sup> Plan Law went up by Rls. 379.5 billion compared to the previous year-end to Rls. 11,438.2 billion at the end of 1382.

### **4. Utilization from Oil Stabilization Fund (OSF)**

To support productive activities, aiming at creating new job opportunities, the OSF resources were utilized. Performance of facilities extended from the OSF shows that a total of \$ 8,054.5 million was earmarked for projects with job-creating targets, and the value of contracts concluded for such projects amounted to \$ 4,287.2 million.

### **5. Support Fund for Job Opportunities**

According to the Budget Law for 1382, Rls. 500 billion was allocated to the “Support Fund for Creation of Job Opportunities” as the government contribution to the Fund’s capital. These funds are used for extending facilities to self-employment projects with quick return up to a maximum of Rls. 30 million.

## **Unemployment Insurance Fund Performance**

At the end of 1382, the number of pensioners benefiting from Unemployment Insurance Fund grew by 13.4 percent to 131,842 persons.

## **Wage and Salary**

The High Council of Employment is responsible for determining the workers’ minimum wage, on an annual basis. The minimum monthly nominal wage in 1382 with 22.2 percent growth compared to the year before was set at Rls. 853,380. Considering the inflation rate (15.6 percent), the minimum monthly real wage went up by 5.7 percent. Moreover, government employees’ salary coefficient rose from 290 to 320. With the inclusion of 5 percent annual increase at the maximum, government employees’ salary coefficient surged by 15.3 percent, almost equal to the inflation rate of 15.6 percent.

## Labor Force Productivity

Labor force productivity by various sectors of the economy indicates growing trend of productivity in the economy, particularly in the manufacturing, agriculture and services sectors.

LABOR FORCE PRODUCTIVITY				(1376=100)
	1380	1381	1382	
GDP at basic price (billion rials)	330,565	355,350	379,009	
Number of employed (person) (1)	16,918,431	17,499,272	18,152,609	
Labor force productivity (thousand rials/person)	19,538.8	20,306.5	20,879.0	
Percentage changes	0.4	3.9	2.8	

(1) Estimates of Management and Planning Organization

LABOR FORCE PRODUCTIVITY BY ECONOMIC SECTORS										(1376=100)
	Industries and mining (1)			Agriculture			Services			
	Value-added (billion rials)	Employed (person)	Productivity (thousand rials/person)	Value-added (billion rials)	Employed (person)	Productivity (thousand rials/person)	Value-added (billion rials)	Employed (person)	Productivity (thousand rials/person)	
1380	74,079	5,338,864	13,875.4	44,738	3,670,408	12,188.8	177,267	7,909,159	22,412.9	
1381	83,162	5,638,950	14,747.8	49,825	3,692,407	13,493.9	186,992	8,167,915	22,893.5	
1382	89,339	5,920,519	15,089.7	53,345	3,713,367	14,365.7	196,559	8,518,723	23,073.8	

(1) Data for number of the employed is estimates of Management and Planning Organization.

## Income Distribution

In 1382, the poorest 10 percent of households in urban areas composed 2 percent and that of richest 10 percent shared 32 percent of the country's total income. The share of the first decile increased by 5.3 percent and that of the tenth decile decreased by 1.2 percent, so that the ratio of richest 10 percent to poorest 10 percent declined by 5.9 percent from 17.1 times in 1381 to 16 times in 1382, indicating an improvement in income distribution in urban areas. Moreover, the reduction in the Gini coefficient in urban areas by 0.8 percent in 1382 as compared with the previous year, is indicative of improvement in income distribution in urban areas.

INCOME DISTRIBUTION INEQUALITY INDEX IN URBAN AREAS			
	1380	1381	1382
Gini coefficient	0.3985	0.4191	0.4156
Share of 40% of low-income households (percent)	15.94	14.98	15.05
Share of 40% of medium-income households (percent)	37.14	36.07	36.54
Share of 20% of high-income households (percent)	46.92	48.95	48.42
Ratio of richest 10% of households to poorest 10%	14.7	17.1	16.0

## Household Budget in Urban Areas

The gross expenditures of each urban household on annual basis went up by 12.9 percent to Rls. 49,515 thousand (Rls. 4,126 thousand monthly) in the review year. Of this amount, 27.2 percent was related to "food, beverages and tobacco", 28.3 percent to "housing, water, fuel and power" and 15.8 percent to "transportation and communications" groups, up by 12.3, 18.3 and 15.2 percent, respectively.

The total gross annual income of an urban household grew by 14.6 percent in 1382 to Rls. 46,131 thousand (Rls. 3,844 thousand monthly), 73.7 percent of which was gross cash income and 26.3 percent in-kind. Cash income went up by 13.7 and income in-kind by 17.2 percent. Rental equivalence of owner occupied house constituted 21.1 percent of total cash and income in-kind.

## Education

In 1382, literacy rate among the age group of 6 years and over grew by 0.6 percentage point to 85.5 percent. Enrollment rate in the age group of 6-14 years in various areas edged up and reached 96 percent. Literacy rate among the age group of 6-29 years with 0.7 percentage point growth reached 96.3 percent.

Number of students declined to 16.5<sup>(1)</sup> million persons in 1382-83 academic year, down by 7.5 percent compared to the previous year as a result of reduction in population growth. Number of students at various educational levels, i.e. primary schools, junior high schools, high schools and pre-universities declined by 5.4, 3.8, 20.8 and 4.2 percent, respectively.

In 1382-83 academic year, total number of students studying at public universities and Islamic Azad University went up from 1.7 million to 1.9 million. Number of students of public universities and higher education institutes and Payam-e Noor University rose by 14.1 percent to 923.9 thousand students, and that of Islamic Azad University with 6.7 percent increase to 968.2 thousand students. Number of male and female students with 8.6 and 12.1 percent increase reached 917.1 and 975 thousand students, respectively.

### LITERACY RATE IN THE POPULATION AGED SIX YEARS AND OVER

	(percent)		
	Total	Urban areas	Rural areas (1)
1381	84.9	91.5	74.3
1382	85.5	92.0	74.8

Source: Management and Planning Organization

(1) Includes unsettled population.

### ENROLLMENT AND LITERACY RATES

	(percent)	
	1381	1382
<b>Enrollment rate (6-14 years)</b>		
Urban areas	98.0	98.5
Rural areas	89.3	91.0
<b>Total</b>	<b>95.8</b>	<b>96.0</b>
<b>Literacy rate (6-29 years)</b>		
Urban areas	97.7	98.0
Rural areas	90.6	93.0
<b>Total</b>	<b>95.6</b>	<b>96.3</b>

Source: Management and Planning Organization

### INDICES OF EDUCATIONAL QUALITY

	Academic year			
	1379/80	1380/81	1381/82	1382/83
Student to school	145.7	137.3	127.5	121.0
Student to class	27.3	25.8	24.9	24.3
Student to teacher	18.8	18.4	17.7	17.0

Source: Ministry of Education

### NUMBER OF UNIVERSITY STUDENTS

	(person)					
	Academic year		Percentage change		Share (percent)	
	1381/82	1382/83	1381/82	1382/83	1381/82	1382/83
<b>Public universities and higher education institutes (1)</b>	<b>809,546</b>	<b>923,913</b>	<b>6.5</b>	<b>14.1</b>	<b>47.2</b>	<b>48.8</b>
Female	412,848	493,420	9.1	19.5	24.1	26.1
Male	396,719	430,493	4.0	8.5	23.1	22.8
<b>Islamic Azad University</b>	<b>904,869</b>	<b>968,206</b>	<b>12.2</b>	<b>6.7</b>	<b>52.8</b>	<b>51.2</b>
Female	457,126	481,590	17.2	5.4	26.7	25.5
Male	447,743	486,616	7.5	8.7	26.1	25.7
<b>Total</b>	<b>1,714,436</b>	<b>1,892,119</b>	<b>9.4</b>	<b>1.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Science, Research and Technology, and Islamic Azad University

(1) Includes Payam-e Noor University students.

(1) About 500,000 of students were adult students. This number indicates 5 percent reduction compared to respective figure of the previous year.

## Health and Medical Care

On the basis of the data released by the Medical Council, the number of physicians, dentists and pharmacists in 1382 rose by 3.1, 5.8 and 0.9 percent to 80,156, 15,609 and 11,406 persons, respectively. Ratio of population to physician, dentist and pharmacist was improved to 832, 4,273 and 5,848 persons in the review year.

## Social Security

### Non-contributory Program

In 1382, under non-contributory program the number of people covered by Imam Khomeini Relief Committee was reduced by 0.1 percent to 6 million, 2 million of whom were ad hoc recipients.

#### NUMBER OF PEOPLE COVERED BY IMAM KHOMEINI RELIEF COMMITTEE AND GRANTS PROVIDED

	1380	1381	1382	Percentage change	
				1380	1381
Total number of people (thousand persons)	7,402	6,038	6,030	-18.4	-0.1
Amount of grants (billion rials)	4,676.4	5,749.9	6,140.2	23.0	6.8

Source: Imam Khomeini Relief Committee

### Contributory Program

The Social Security Organization insures workers and employees subject to Labor Law through obligatory partnership plans and self employees through contracts. The number of insured and their dependents in 1382, with 7 percent rise, reached 7,048.9 thousand persons. Of this figure, 85.4 percent was employed and 1.9 percent (132 thousand persons) unemployed benefiting from unemployment insurance, showing a rise of 16 thousand persons compared to the previous year. The remaining 12.7 percent were optional insured, free professions, truck drivers and insurance sector employees.

Government employees and their dependents, villagers and self employees benefited from medical insurance by the Medical Services Insurance Organization, affiliated to the Ministry of Health and Medical Education. In the review year, number of persons insured by this Organization went up by 2.9 percent to 37.7 million, covering 56.5 percent of the total population.



# CHAPTER TEN

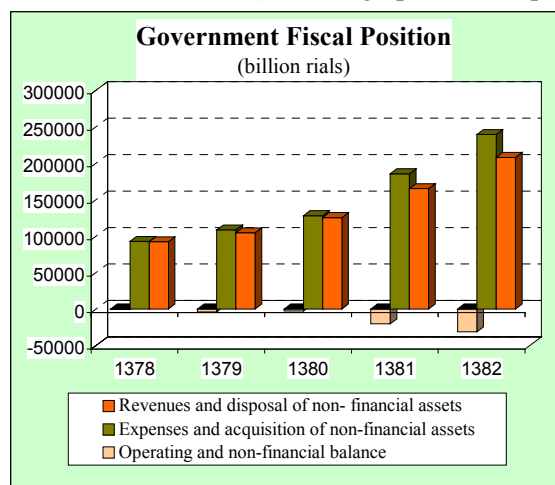
## FISCAL POLICY AND PERFORMANCE

The Budget for 1382, as the fourth year of the 3<sup>rd</sup> Plan, was formulated under circumstances that the government priorities were reform of budget structure, creation of job opportunities, increase in production and investment and improvement of monetary, foreign exchange and balance of payments position. According to the mechanism envisaged in the Plan, crude export revenues in excess of the budgeted figure was deposited into the Oil Stabilization Fund (OSF) to protect domestic economy against fluctuations prevailing in world economy, in particular international oil markets.

Since the beginning of 1382, Tax Consolidation Act, i.e. the mechanism of tax collection from producers and importers of goods and services was implemented. This Act was formulated with the aim of centralization of tax affairs, reduction in collection cost of taxes and charges and further transparency of the taxes and levies paid by taxpayers.

On the basis of the Budget Law for 1382, revenues<sup>(1)</sup> (Including taxes and other revenues) and expenses<sup>(1)</sup> amounted to Rls. 204,508.4 and 285,236.1 billion, respectively. As a result, the operating balance (approved) ran a deficit of Rls. 80,727.6 billion. Moreover, approved receipts and payments out of disposal and acquisition of non-financial assets (excluding special receipts and payments) reached Rls. 126,851.8 and 81,919.7 billion, respectively. Thus, the sum of operating balance and net disposal of non-financial assets ran a deficit of Rls. 35,795.5 billion, which was projected to be mainly financed through withdrawal from the OSF and privatization revenues.

The sources of 1382 Budget Law was Rls. 10,995 billion less than the budget uses. The mentioned figure was considered as budget thriftiness during the course of its implementation. According to the budget law, it was stipulated that shortfall in sources be deducted from both expenses and acquisition of non-financial assets by 70 and 30 percent, respectively.



The composition of sources of the approved budget (including approved figure for transparency in the price of energy bearers) consisted of 50.8 percent receipts from revenues, 31.5 percent from disposal of non-financial assets and 17.7 percent from disposal of financial assets. Composition of uses of the government budget (approved) consisted of 70.8 percent

(1) Excludes special revenues and expenditures and includes approved figure for transparency in the price of energy bearers.

payment for expenses, 20.4 percent for acquisition of non-financial assets and 8.8 percent for acquisition of financial assets. Review of the figures related to budget performance in the review year shows that composition of budget sources registered 49.8 percent realization from revenues, 35.1 percent from disposal of non-financial assets and 15.1 percent from disposal of financial assets, and composition of budget uses indicates realization of 76.8 percent from expenses, 16.6 percent from acquisition of non-financial assets and 6.6 percent from acquisition of financial assets.

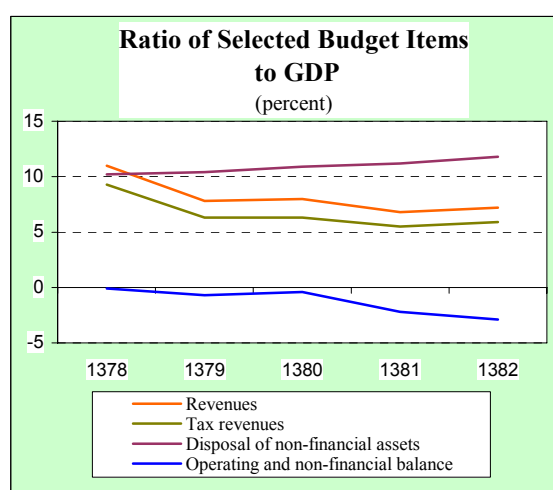
As is reported by the Ministry of Economic Affairs and Finance, the performance of subsidy on energy bearers was Rls. 13,400 billion more than the approved figure (Rls. 103,886 billion).

<b>GOVERNMENT FISCAL POSITION (1)</b>				(billion rials)
	1380	1381	1382	
<b>Revenues</b>	<b>53,146.1</b>	<b>62,108.6</b>	<b>78,836.6</b>	
Taxes	41,786.1	50,141.1	65,099.0	
Others	11,360.0	11,967.4	13,737.6	
<b>Expenses (current)</b>	<b>103,962.8</b>	<b>148,297.3</b>	<b>178,255.2</b>	
<b>Operating balance</b>	<b>-50,816.7</b>	<b>-86,188.7</b>	<b>-99,418.6</b>	
Disposal of non-financial assets	72,333.4	103,101.6	129,030.9	
Acquisition of non-financial assets (development expenditures)	24,087.6	37,212.5	60,982.9	
<b>Net disposal of non-financial assets</b>	<b>48,245.8</b>	<b>65,889.1</b>	<b>68,048.0</b>	
<b>Operating and non-financial balance</b>	<b>-2,570.9</b>	<b>-20,299.6</b>	<b>-31,370.6</b>	
<b>in percent of GDP</b>				
<b>Revenues</b>	<b>8.0</b>	<b>6.8</b>	<b>7.2</b>	
Taxes	6.3	5.5	5.9	
Others	1.7	1.3	1.3	
<b>Expenses (current)</b>	<b>15.6</b>	<b>16.2</b>	<b>16.3</b>	
<b>Operating balance</b>	<b>-7.6</b>	<b>-9.4</b>	<b>-9.1</b>	
Disposal of non-financial assets	10.9	11.2	11.8	
Acquisition of non-financial assets (development expenditures)	3.6	4.1	5.6	
<b>Net disposal of non-financial assets</b>	<b>7.3</b>	<b>7.2</b>	<b>6.2</b>	
<b>Operating and non-financial balance</b>	<b>-0.4</b>	<b>-2.2</b>	<b>-2.9</b>	

(1) Excludes special revenues and expenditures and the figure for transparency in the price of energy bearers.

In 1382, government revenues including taxes and other revenues grew by 26.9 percent compared to the previous year to reach Rls. 78,836.6 billion, showing 78.3 percent realization compared to the approved figure. Out of the total revenues, Rls. 65,099 billion (82.6 percent) was received from taxes and Rls. 13,737.6 billion (17.4 percent) from other revenues, against 80.7 and 19.3 percent in 1381, respectively. Government expenses increased by 20.2 percent compared to the previous year to Rls. 178,255.2 billion, indicating 98.3 percent realization compared to the approved budget. Thus, based upon the performance of government revenues and expenditures, the operating balance ran a deficit of Rls. 99,418.6 billion.

In the review year, receipts from disposal of non-financial assets including sale of oil and oil products and disposal of other non-financial assets amounted to Rls. 129,030.9 billion, showing 1.7 percent excess realization compared to the approved figure and 25.1 percent increase compared with the previous year. Acquisition of non-financial assets (development expenditures) grew by 63.9 percent to Rls. 60,982.9 billion as compared with the year before, showing 74.4 percent realization compared to the approved figure. In this context, net disposal of non-financial assets amounted to Rls. 68,048 billion.



Considering the performance of revenues and expenses and disposal and acquisition of non-financial assets, the operating and non-financial balance ran a deficit of Rls. 31,370.6 billion, which grew by 54.5 percent compared to respective figure of the previous year, showing 12.4 percent underrealization compared to the approved figure. In the review year, disposal and acquisition of financial assets equaled Rls. 55,507.5 and 24,136.9 billion, respectively.

In 1382, outstanding balance of foreign exchange obligations account surged by Rls. 3,652.7 billion, part of which was due to external debts related to the years prior to 1372 exchange rate unification, which is to be paid by the CBI on behalf of the government.

### **The Oil Stabilization Fund (OSF)**

According to the 3<sup>rd</sup> FYDP Law, to stabilize foreign exchange proceeds from crude oil exports during the Plan and convert this earning to other reserves and investment, pave the ground for the realization of 3<sup>rd</sup> Plan projections and to protect domestic economy against fluctuations prevailing in world economy and oil market, the Oil Stabilization Fund (OSF) was established in 1379.

The performance of this Fund during 1379-82 indicates that a sum of \$19,839.9 million was deposited into this Fund: \$18,886.8 million (95.2 percent) out of excess oil revenues, \$ 840.4 million (4.2 percent) out of the accrued interest, \$92.6 million (0.5 percent) out of repayment of facilities extended, \$2.6 million (0.01 percent) out of the profit of facilities and \$17.5 million (0.09 percent) out of return of facilities.

During this period, a sum of \$11,396.6 million was withdrawn from the OSF: \$ 9,272.4 million (81.4 percent) for budget requirements, \$274.9 million (2.4 percent) for compensation of drought losses, and \$1,849.3 million (16.2 percent) for facilities used under banks agency contract.

Balance of OSF at the beginning of 1382 equaled \$8,082 million. During this year, a sum of \$5,815.2 million was deposited into this account: \$5,508.4 million out of excess oil revenues, \$246.6 million out of accrued interest, \$40.1 million out of repayment of extended facilities, \$2.6 million out of profit of facilities and \$17.5 million out of return of facilities. Moreover, a sum of \$5,453.9 million (\$4,360.9 million for budget requirements and \$1,093 million for facilities used under banks agency contract) was withdrawn from this account in the review year. As a result, the balance of OSF at the end of 1382 equaled \$8,443.3 million.

# CHAPTER ELEVEN

## FOREIGN EXCHANGE AND TRADE POLICY

Extensive deregulations of the external sector of economy continued in 1382. Reform of foreign trade sector was the most important achievement in the review period. Adoption of policies based on reduction of trade barriers, easing export and import procedures, concerted efforts to fight smuggling of goods, and channeling foreign trade toward official and authorized channels brought about a significant growth in exports and imports.

Depositing excess oil revenues into the Oil Stabilization Fund (OSF) following the increase in oil prices in international markets and using the OSF to cover foreign exchange losses resulted from unification of exchange rates led to successful implementation of exchange rate unification and stability of the external sector of the economy.

### Balance of Payments

Developments in world crude oil market and gradual implementation of the new foreign trade regulations aimed at meeting the targets set in the 3<sup>rd</sup> Plan, affected the balance of payments in 1382. Increase in the price and volume of oil and gas exports led to 19.1 percent rise in the receipts of this sector. Exports basket of petroleum sector comprised \$ 22,485 million crude oil, \$ 3,474 million oil products, liquefied and natural gas, and \$ 1,396 million exports of oil and liquefied gas for repayment of buy-back contracts in the review year.

The relatively mild adjustment of foreign trade regulations and provision of various facilities such as enhancing exporters' options for management of their foreign exchange proceeds, extending facilities to foreign trade sector, abolition of surrender requirement for LCs, exemption of exports from taxes and levies, granting of export rewards and subsidies, and creation of stability in foreign exchange market resulted in relaxation of foreign trade and non-oil exports as compared with the previous year. The non-oil exports<sup>(1)</sup> surged by 25.9 percent from \$ 5,271 million in 1381 to \$ 6,636 million in 1382. Imports grew by 34.1 percent from \$ 22,036 million in 1381 to \$ 29,561 million in 1382. As a result, foreign trade balance with the inclusion of oil exports, enjoyed \$ 4,430 million surplus, which compared to similar figure of the previous year (\$ 6,201 million) showed 28.6 percent reduction.

Receipts and payments of services account in 1382 reached \$ 6,249 and 10,784 million, respectively<sup>(2)</sup>. On receipts side, freight and insurance and tourism (passenger and travel services) with \$ 1,704 and 1,266 million, respectively comprised 47.5 percent of foreign exchange receipts of the services account. On the payments side, freight and insurance, tourism (passenger and travel services) and investment expenses with \$ 756, 4,120 and 1,046 million accounted for 54.9 percent of

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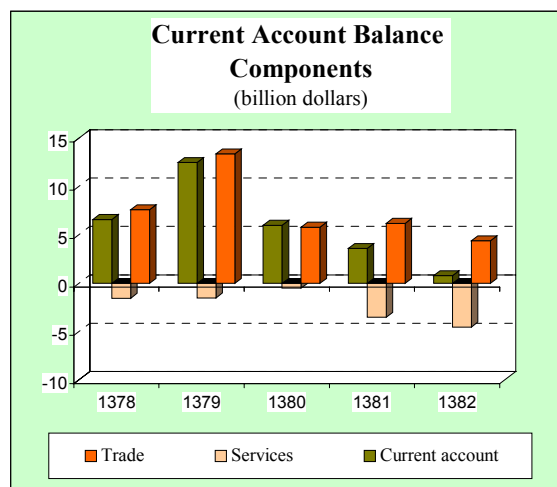
(1) It also includes non-customs exports such as export of electricity, buoys, scrap oil tankers and estimate of smuggled exports.

(2) During 1380-82, the data base coverage for receipts and payments of services account expanded significantly.

foreign exchange payments of this sector. Thus, the services account balance with 29.5 percent rise compared to the deficit of the previous year (\$ 3,503 million), ran a noticeable deficit of \$ 4,535 million. In this year, balance of payments transfers account enjoyed \$ 921 million surplus, due mainly to remittance of Iranians residing abroad.

As a result of the said developments, current account balance registered a surplus of \$ 816 million in 1382. This surplus was mainly utilized for repayment of foreign debts, increase in OSF balance and foreign assets of the CBI.

In the review year, the capital account enjoyed a surplus of \$ 4,476 million, in which long-term government account registered a net debt of \$ 1,548 million due to creation of new debts in 1382. The main items of these debts resulted from new buy-back contracts obligations, finance and indebtedness to the World Bank. In this year, \$ 1,396 million was paid on account of buy-back contracts, and \$ 2,811 million new obligations were created out of these contracts. In the review year, the “other” in long-term account increased to \$ 500 million, due to the rise in foreign direct investment. The \$ 2 million deficit in short-term government account was due to the deficit in barter accounts. The net foreign assets of banks increased by \$ 280 million and debts related to their LCs surged by \$ 2,714 million. In 1382, foreign reserves of the CBI and the change in international reserves (overall balance) registered \$ 3,710 million surplus.



### Foreign Exchange Obligations

Foreign exchange obligations rose by 27.6 percent from \$ 27.2 billion (including interest and contingent obligations) at the end of 1381 to \$ 34.7 billion at the end of 1382. Despite increase in foreign exchange obligations during 1382, the composition of contingent obligations and external debt did not change significantly, so that the share of contingent obligations increased from 61.6 percent at the end of 1381 to 62 percent at the end of 1382. In this period, external debt (actual obligations) reached \$ 12,100 million, against \$ 9,250 million in the previous year, registering 30.8 percent growth. The \$ 2,850 million increase in external debt during the course of 1382 resulted from increase in short-term and medium-term debts by \$ 2,714 and \$ 136 million, respectively. Among medium and long-term debts, finance liabilities with \$ 478 million increase and oil prefinance with \$ 586 million reduction showed highest changes in the review period. The share of short-term debt out of total external debt in terms of original maturity increased to 39.6 percent at the end of 1382 compared to 22.5 percent at the end of 1381.

### Foreign Trade Performance

Implementation of the 3<sup>rd</sup> Plan policies in the area of relaxation and deregulation of foreign trade together with exchange rate unification paved the way for the growing trend of foreign trade in 1382, so that the value of non-oil exports with 29.6 percent increase reached \$ 5,972 million. With respect to 15.8 percent rise in the weight of exports, the unit value of export increased to \$ 386 per ton which compared to similar figure of the previous year (\$ 345) grew by 11.9 percent.

In 1382, the value of imports (cif) grew by 19.4 percent to \$ 26,598 million. This was largely due to the appreciation of national currency (rials) and easing of imports regulations. In this period, weight of imported goods reached 30,106 thousand tons which compared to similar figure of 1381 (26,927 thousand tons) showed 11.8 percent growth. This caused the unit value of imported goods to increase by 6.9 percent from \$ 827 per ton in 1381 to \$ 884 in 1382.

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

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>Value (million \$)</b>									
1. Imports	12,683	14,347	17,626	22,275	26,598	26.4	19.4	84.5	81.7
2. Imports(adjusted) (1)	11,972	13,187	16,228	21,761	26,598	34.1	22.2	82.5	81.7
3. Exports	3,362	3,763	4,224	4,608	5,972	9.1	29.6	17.5	18.3
Deficit (3-2)	-8,610	-9,424	-12,004	-17,153	-20,626	42.9	20.3	65.0	63.3
<b>Total</b>	<b>15,334</b>	<b>16,950</b>	<b>20,452</b>	<b>26,369</b>	<b>32,570</b>	<b>28.9</b>	<b>23.5</b>	<b>100.0</b>	<b>100.0</b>
<b>Weight (thousand tons)</b>									
1. Imports	21,549	25,980	27,464	26,927	30,106	-2.0	11.8	66.8	66.1
2. Exports	17,567	14,281	16,214	13,362	15,467	-17.6	15.8	33.2	33.9
<b>Total (1+2)</b>	<b>39,116</b>	<b>40,261</b>	<b>43,678</b>	<b>40,289</b>	<b>45,573</b>	<b>-7.8</b>	<b>13.1</b>	<b>100.0</b>	<b>100.0</b>

(1) In previous years, in calculating adjusted imports, order registration fee was deducted from the value of imports, however due to abolition of order registration fee in 1382, the total imports is equal to adjusted imports in this year.

## Imports

Composition of imports in 1382 shows that the highest growth was related to raw materials and intermediate goods (24.8 percent), so that the share of this group in the total imports increased to 45.8 percent in 1382, compared to 43.8 percent in 1381. However, despite the positive growth of imports of capital and consumer goods in 1382, the share of these goods out of total imports declined by 42.2 and 12 percent, respectively.

**COMPOSITION OF IMPORTS BY USE** (million dollars)

	1380	1381	1382	Percentage change		Share (percent)	
				1381	1382	1381	1382
Raw materials and intermediate goods	8,228	9,766	12,187	18.7	24.8	43.8	45.8
Capital goods	7,127	9,668	11,226	35.6	16.1	43.4	42.2
Consumer goods	2,270	2,842	3,185	25.2	12.1	12.8	12.0
<b>Total</b>	<b>17,626</b>	<b>22,275</b>	<b>26,598</b>	<b>26.4</b>	<b>19.4</b>	<b>100.0</b>	<b>100.0</b>
<b>Imports (adjusted)</b>	<b>16,228</b>	<b>21,761</b>	<b>26,598</b>	<b>34.1</b>	<b>22.2</b>		

Imports according to international classification of goods indicates that imports of machinery and transportation vehicles with 45.1 percent share in the total imports enjoyed the highest share in 1382 among imported goods.

Imports by countries shows that the five countries, i.e. United Arab Emirates, Germany, France, Italy and China with a share of 45.3 percent out of total imports were the most important exporters to Iran in 1382.

Imports by group of countries shows that imports from European Union with 19.1 percent growth increased from \$ 9,097 million in 1381 to \$ 10,837 million in 1382, so that these countries accounted for 40.7 percent of the total imports. The ESCAP member countries ranked the second with \$ 7,863 million (29.6 percent) of total imports. These two groups of countries accounted for 70.3 percent of the total imports in 1382.

## IMPORTS ACCORDING TO INTERNATIONAL CLASSIFICATION OF GOODS

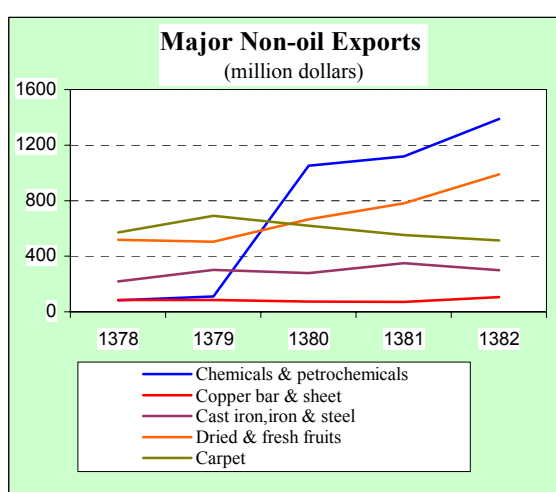
(million dollars)

	1380	1381	1382	Percentage change		Share (percent)	
				1381	1382	1381	1382
Machinery and transportation vehicles	7,565	10,221	12,005	35.1	17.5	45.9	45.1
Goods classified according to their composition	3,319	3,220	5,445	-3.0	69.1	14.5	20.5
Foodstuff and live animals	2,106	1,522	1,419	-27.7	-6.8	6.8	5.3
Chemical materials	2,384	2,580	3,391	8.2	31.4	11.6	12.7
Others	2,252	4,732	4,338	110.1	-8.3	21.2	16.3
<b>Total</b>	<b>17,626</b>	<b>22,275</b>	<b>26,598</b>	<b>26.4</b>	<b>19.4</b>	<b>100.0</b>	<b>100.0</b>
<b>Imports (Adjusted)</b>	<b>16,228</b>	<b>21,761</b>	<b>26,598</b>	<b>34.1</b>	<b>22.2</b>		

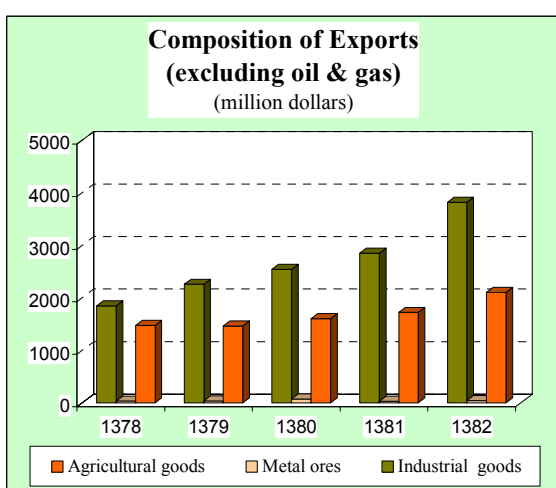
### Non-oil Exports

During 1382, a total of 15,467 thousand tons of non-oil goods valuing at \$ 5,972 million were exported, showing 15.8 and 29.6 percent rise in weight and value, respectively, compared with the previous year.

Classification of non-oil exports by use shows that exports of raw materials and intermediate goods with 24.5 percent growth reached \$ 2,563 million in 1382 against \$ 2,059 million in 1381. Exports of these goods constituted 42.9 percent of exports basket in this year, showing reduction as compared to the same figure of the previous year (44.7 percent). However, consumer goods with 52.1 percent share of non-oil export goods accounted for the highest share of exports as in the previous year.



The geographical distribution of non-oil exports indicates that United Arab Emirates, Iraq, Japan, Germany and Azerbaijan imported a total of \$ 2,520 million of non-oil goods from Iran which constituted 42.2 percent of our exports in this year. The geographical distribution of non-oil exports by group of countries shows that ESCAP member countries by importing 40.3 percent of non-oil exports were still the greatest export market. Despite the 16.6 percent increase of non-oil exports to European Union member countries, the share of these countries in the non-oil export market declined to 13.7 percent in 1382 from 15.2 percent in 1381. Meanwhile, the highest growth of export market belonged to Asian Clearing Union member countries (ACU) by 44.4 percent.



**COMPOSITION OF EXPORTS BY USE**  
(excluding oil, gas and electricity)

(million dollars)

	1380	1381	1382	Percentage change		Share (percent)	
				1381	1382	1381	1382
Raw materials and intermediate goods	1,794	2,059	2,563	14.8	24.5	44.7	42.9
Capital goods	155	178	298	15.3	67.1	3.9	5.0
Consumer goods	2,275	2,371	3,111	4.2	31.2	51.4	52.1
<b>Total</b>	<b>4,224</b>	<b>4,608</b>	<b>5,972</b>	<b>9.1</b>	<b>29.6</b>	<b>100.0</b>	<b>100.0</b>

### Transit Transactions

Iran due to her strategic position, i.e. access to free waters, neighboring to Central Asian countries and locating in transit path of west to east enjoys a high capacity for transit of goods. During 1382, a total of 8,069 thousand tons of goods transited into the country, which compared to the similar figure of the previous year (4,811 thousand tons) shows 67.7 percent growth. Classification of transit volume by modes of transportation shows that in 1382, about 2,977 thousand tons (37 percent) and 1,207 thousand tons (15 percent) of goods were transported through roads and railways, respectively and 3,885 thousand tons (48 percent) through swap arrangements. Thus, excluding swap transactions, about 4,184 thousand tons of goods transited into country constituting 730 thousand tons (17.4 percent) of oil and 3,454 thousand tons (82.6 percent) of non-oil goods.

### Bilateral Trade

Barter transactions in the framework of clearing, special account<sup>(1)</sup> and Asian Clearing Union transactions reached \$ 2,131 million, major share of which (95 percent) was in the form of Asian Clearing Union transactions.

(1) It includes accounts opened for the registration of special activities based upon contracts concluded between central banks for special transactions with specific credit ceiling.



# CHAPTER TWELVE

## RELATIONS WITH INTERNATIONAL MONETARY & FINANCIAL ORGANIZATIONS

The increasing integration of world economy and the respective international requirements have paved the way for further interaction of our economy with external world in the form of cooperation with international institutions and organizations. Hence, studying economic and financial relations of the country with major international monetary and financial organizations bears great importance. With respect to Iran's membership in three major monetary and financial organizations including International Monetary Fund (IMF), World Bank and Islamic Development Bank (IDB), first we review the level and extent of relations with the three mentioned organizations in 1382, and then deal with the activities of the newly established Board of Islamic Financial Services.

### **International Monetary Fund (IMF)**

In 1945, Iran became a member of the IMF with a quota of \$ 25 million, based on the "Law on Iran's Participation in Regulations of Bretton Woods Conference". Since 1972, Iran as the head of a group of countries including Algeria, Afghanistan, Pakistan, Morocco, Tunisia and Ghana has had a member in the board of directors of the IMF. According to the aforesaid Law, the Governor of Central Bank represents the government of Iran to the Fund. In 2003, having a quota of 1,497.2 million SDR and 15,222 votes of the total 53,662 votes of the mentioned group, Iran had a share of 28.4 percent in the total votes of the group of seven countries having membership in the board of directors and 0.702 percent in the total votes of the IMF.

On the basis of Article IV, IMF Articles of Agreement, one of the duties of the Fund is to review and supervise international monetary system and foreign exchange policies of member countries on a regular, special and complementary basis. For this purpose, IMF Article IV Mission consults with respective economic authorities on an annual basis about economic conditions of different countries including Iran and provides a report on the countries' economic policies.

On the basis of Article VIII, IMF Articles of Agreement, one of the obligations of member countries in arranging foreign exchange policies is elimination of foreign exchange restrictions. However, Article XIV has projected certain temporary arrangements for members to set some foreign exchange limitations. IMF issues an annual report about these limitations entitled Exchange Arrangements and Exchange Restrictions. During the recent years, IMF mission has provided technical and advisory assistance for improving CBI supervision, anti-money laundering and combating the financing of terrorism, and Special Data Dissemination Standard (SDDS). Moreover, every year, monetary and economic mission of Iran participates in spring and autumn meetings of the Fund and some economic experts participate in conferences, seminars and training courses conducted by the IMF in different monetary and financial fields.

## World Bank

Iran was one of the 44 countries participating in Bretton Woods Conference and founders of International Bank for Reconstruction and Development (IBRD). Iran, based upon the law approved in 1945, became a member of the World Bank with a capital of \$ 24 million. The Minister of Economic Affairs and Finance represents Iran to the Bank. The World Bank consists of International Bank for Reconstruction and Development and International Development Association (IDA). World Bank group consists of Multilateral Investment Guarantee Agency (MIGA), International Finance Corporation (IFC) and International Center for Settlement of Investment Disputes (ICSID) in addition to the two mentioned institutions. Except for the latter, Iran is the member of all the other institutions of World Bank group. In 2004, \$ 175.8 million of the total \$ 2,857.4 million quota of Iran in IBRD, is considered as effective capital, constituting 1.51 percent of the total subscription to this Bank, and creating 23,686 votes (1.48 percent of total votes of member countries) for Iran.

The amount of loans extended by IBRD to Iran increased from \$ 775 million in 2003 to \$ 1,069 million in 2004 as shown in the respective table:

In 2004, Iran's quota in IDA was \$ 5.7 million equal to 15,455 votes, which constituted 0.11 percent of the total votes. Moreover, Iran's quota in MIGA was 1,659 shares valuing at \$ 17.95 million, \$ 3.59 million of which is already paid and the remaining is payable on demand. Iran's votes in the mentioned Agency are 1,836 votes constituting 0.93 percent of the total votes.

<b>LOANS EXTENDED BY IBRD TO IRAN</b>		
	<b>(million dollars)</b>	
	<b>June 30,</b>	<b>June 30,</b>
	<b>2003</b>	<b>2004</b>
<b>Loans extended to Iran</b>	<b>775</b>	<b>1,069</b>
Approved loans but not yet effective	200	359
Undisbursed balance of effective loans	197	373
Outstanding of effective loans		
Outstanding loans	378	337
<b>Share of Iran out of total outstanding loans (percent)</b>	<b>0.32</b>	<b>0.31</b>

In 2004, Iran's total undertaking capital in IFC was \$ 1,444 million comprising 0.06 percent of total paid capital, bringing 1,694 votes equal to 0.07 percent of the total votes of the said institution to Iran.

## Islamic Development Bank (IDB)

The Islamic Development Bank is one of the specialized financial institutions of the Organization of Islamic Conference which was established in 1975 by 22 Islamic countries, with an initial capital of 2 billion Islamic dinars to render help for economic and social development of Islamic countries and Moslem communities in non-Islamic countries. Iran which became a member of IDB in 1988 with a capital of 2.5 million Islamic dinars, increased its capital to 175 million dinars in order to play more effective role in planning and policy makings.

In increasing its general capital, the IDB devoted 17,247 shares valuing at 172.4 million Islamic dinars to Iran. In her third phase of capital increase, Iran increased her capital by 344.54 million dinars to 694.4 million dinars and stood third after Saudi Arabia and Libya. It is worth mentioning that, since the beginning of the establishment of IDB till the end of 1382 (2003/2004), a total of 141 projects valuing at 1,380.2 million dinars (\$ 1,865.3 million) were approved and implemented in Iran with the help of this Bank, which consists of 36 long-term projects valuing at 540.8 million Islamic dinars (\$ 731.2 million), 3 technical assistance projects valuing at 1.6 million Islamic dinars (\$ 2.1 million), 96 short-term commercial projects valuing at 827.8 million Islamic dinars (\$ 1,118.7 million) and 6 cases of special aid valuing at 9.9 million Islamic dinars (\$ 13.2 million). The major projects part of whose required expenses are financed by the IDB are as follows:

## PROJECTS APPROVED BY IDB

Project or goods and commercial raw materials	Respective organization	Approved amount (million dollars)
Shahid Madani Dam and Watering Network (1 <sup>st</sup> phase)	Ministry of Energy	2.2
Post-flood aid for Golestan water resources	Ministry of Energy	14.5
Engineering design of Tabriz Underground	Ministry of Energy	1.3

### Islamic Financial Services Board (IFSB)

The Islamic Financial Services Board is an international institution responsible for providing standards for supervisory and legislative institutions, which enacts the respective rules to assure the stability and strengthening of banks and Islamic financial institutions. This institution is established thanks to the attempts of central banks, banks, financial institutions of different countries, IDB, IMF and Accounting and Auditing Organization for financial institutions. The IFSB was established on November 3, 2002, however, it started its activity since March 2003. The secretariat of the Board is in Malaysia, and in formulating standards, it is in close touch with international organizations such as International Settlement Bank, International Organization of Securities Commissions (IOSCO) and International Association of Insurance Supervisors (IAIS).

The IFSB consists of 52 members divided into three groups: main members (with votes), subsidiary members (without votes) and observers (without votes). The central banks of 12 countries<sup>(1)</sup> including Iran, and IDB are the main members, and IMF, World Bank, International Settlement Bank and Philippine's Central Bank are subsidiary members. Observers include 35 banks and financial and specialized organizations.

The IFSB comprises: the General Assembly, high council of policy making, technical committee, working groups and secretariat. The high council of policy making is considered as the senior executive and policy making body, and all strategic decision makings and macro level policies will be carried out by this council. Members of the council are representatives of member countries (main members) who hold the highest position in the central bank of their countries.

The main objectives of IFSB are as follows:

- Development of transparency criteria and precautionary regulations in rendering Islamic financial services through introduction of international standards according to principles of Islamic Sharia
- Provision of guidelines for supervision and formulation of rules for Islamic financial institutions in line with providing measures for recognition, measurement, management and transparency of various banking risks
- Cooperation with international organizations for formulation of standards related to stability and strengthening of international monetary and financial system and financial institutions of member countries
- Promotion of cooperation among member countries for the development of Islamic financial services.

The financial operation of IFSB during November 3, 2002 till March 31, 2003 shows that its total revenue reached \$ 825.9 thousand, out of which revenue related to receipts of membership fee amounting to \$ 800 thousand had the highest share. Revenues derived from conducting seminars and transaction on securities are considered as other revenues. On the contrary, total expenditures including technical and executive expenses in the period ending March 31, 2003 reached \$ 599.4 thousand. Thus, the financial operation of the Board enjoyed \$ 226.5 thousand surplus in this period.

(1) Other main members of the Board include: central banks of Bahrain, Brunei, Egypt, Indonesia, Jordan, Kuwait, Malaysia, Pakistan, Qatar, Saudi Arabia and Sudan.

# CHAPTER THIRTEEN

## MONETARY AND BANKING POLICY AND PERFORMANCE

In the fourth year of the 3<sup>rd</sup> FYDP, attempts were made to provide the required liquidity for production and investment in a way that liquidity and inflation targets set in the Plan would be met. On this ground, the target for liquidity growth and rate of inflation in the framework of the approved monetary policy set in the Plan was 14.2 and 14 percent, respectively.

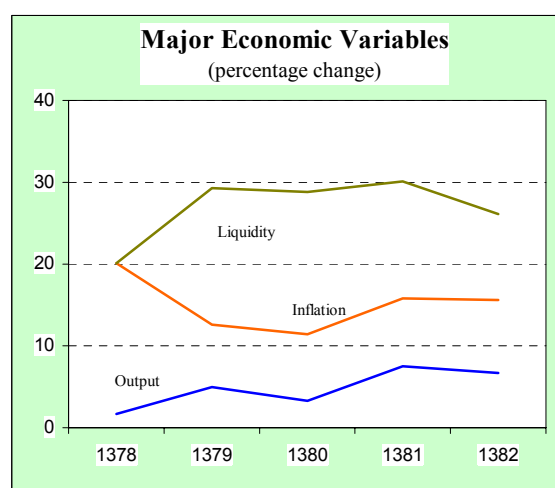
Issuance of the CBI participation papers was considered as the most important instrument for controlling liquidity in 1382. However, due to high costs of issuance, the CBI, despite its authorization to issue Rls. 10,000 billion new participation papers did not issue new papers. As a result, outstanding of CBI participation papers at the end of 1382 was Rls. 16,649.7 billion. The provisional profit rate for these papers was 17 percent per annum.

According to 1382 Budget Law, the CBI was required to formulate credits and facilities of the banking system and the ratio of long-term to short-term credits and facilities to meet the economic growth and inflation targets set in the 3<sup>rd</sup> Plan. Moreover, according to the Plan, increase in the outstanding of directed credits extended by banks in 1382, observing other obligations stipulated in development plans, was authorized upto ceiling of Rls. 3,600 billion; Rls. 600 billion less than the previous year. The share of public sector out of increase in the outstanding facilities was 25 percent, and that of cooperative and private sectors was 75 percent. It was stipulated that 65 percent of the share of cooperative and private sectors be distributed among provinces for extending job creation facilities in less developed regions. According to the 3<sup>rd</sup> Plan Law, the increase in the balance of directed credits be reduced by 10 percent per annum on the average during the Plan compared to approved figures for 1378.

### SECTORAL ALLOCATION OF FACILITIES TO NON-PUBLIC SECTOR (approved)

Economic sector	1382	
	65%	100%
Agriculture (1)	25.0	25.0
Manufacturing and mining	33.0	17.6
Housing	20.0	10.7
Construction	8.5	4.5
Exports	9.5	5.1
Domestic trade, services & miscellaneous	4.0	2.1
Free uses		35.0
<b>Total</b>	<b>100.0</b>	<b>100.0</b>

(1) The share of agriculture sector is based on the figure envisaged in the 3<sup>rd</sup> Plan Law.



The expected rate of return on banking facilities in 1382 changed as is shown in the respective table:

### Banking System Performance <sup>(1)</sup>

Banking system's assets and liabilities grew by 28.5 percent in 1382. The main reason behind this growth was 39.1 percent rise in the non-public sector indebtedness in the assets side and 30.2 percent increase in other liabilities in the liabilities side. The net foreign assets of the banking system increased to Rls. 62,249.7 billion.

EXPECTED RATE OF RETURN ON BANKING FACILITIES (% per annum)		
	1381	1382
Agriculture	13-14	13.5
Manufacturing and mining	15-17	16
Bank Maskan Housing Savings Fund	14	15
Housing (without down payment)	16-18	18
Trade, services, miscellaneous and construction	22 (min.)	21 (min.)
Exports	17	15 <sup>(1)</sup>

(1) The expected rate of return on facilities extended to exports sector was determined at 16 percent at the beginning of the year. However, it was reduced by one percentage point since Mehr, 1382.

### MAJOR ITEMS IN THE ASSETS AND LIABILITIES OF THE BANKING SYSTEM (1)

(billion rials)

	Year-end balance			Percentage change	
	1380	1381	1382	1381	1382
<b>Assets</b>	<b>633,186.7</b>	<b>1,050,686.7</b>	<b>1,350,239.3</b>	<b>65.9</b>	<b>28.5</b>
Foreign assets	44,397.9	236,073.7	294,009.1	431.7	24.5
Central Bank	31,809.5	175,854.7	214,498.3	452.8	22.0
Public banks	12,564.3	60,038.9	79,126.6	377.9	31.8
Private banks and non-bank credit institutions (2)	24.1	180.1	384.2	▣	113.3
Claims on public sector	138,457.2	206,216.9	221,900.6	48.9	7.6
Claims on non-public sector	242,542.6	327,072.9	454,799.8	34.9	39.1
Others	207,789.0	281,323.2	379,529.8	35.4	34.9
<b>Liabilities</b>	<b>633,186.7</b>	<b>1,050,686.7</b>	<b>1,350,239.3</b>	<b>65.9</b>	<b>28.5</b>
Liquidity (M2)	320,957.3	417,524.0	526,596.4	30.1	26.1
Public sector deposits and funds	37,969.7	69,321.1	85,583.1	82.6	23.5
External debts	34,322.8	175,038.9	231,759.4	410.0	32.4
Central Bank	20,068.7	94,467.2	96,455.7	370.7	2.1
Public banks	14,247.0	80,463.7	133,991.8	464.8	66.5
Private banks and non-bank credit institutions (2)	7.1	108.0	1,311.9	▣	▣
Others (3)	239,936.9	388,802.7	506,300.4	62.0	30.2

(1) Since Farvardin 1381, figures have been revised on the basis of exchange rate unification.

(2) Includes Karafarin, Saman-e-Eghtesad, Eghtesad-e-Novin and Parsian private banks and Credit Institution for Development since Shahrivar, 1381.

(3) Includes capital account of the banking system, public sector LC prepayments and import order registration deposits of the non-public sector.

### Banking System and the External Sector

The net foreign assets of the banking system increased by 2 percent due to Rls. 36,655.1 billion rise in Central Bank's net foreign assets and Rls. 35,440.2 billion decline in net foreign assets of banks and non-bank credit institutions. The major reason for the rise in CBI's net foreign assets was the increase in foreign exchange kept with the CBI as a result of purchase of foreign exchange from government for the provision of rial resources of the budget.

### Banking System and the Public Sector

Banking system's claim on the public sector declined by Rls. 578.3 billion to reach Rls. 136,317.5 billion. Central Bank's claim on the public sector increased by 3.4 percent as a result of 4.9 percent growth in government indebtedness and 5.3 percent decline in public corporations and institutions' indebtedness to the CBI.

(1) Banking system includes Central Bank, public commercial and specialized banks, private banks and non-bank credit institutions.

Out of total claims of CBI on government 29.7 percent, or Rls. 34,755.4 billion, is related to the deficit in foreign exchange obligations account which increased by Rls. 3,652.7 billion compared to the previous year. Public sector deposits with the CBI went up by 12.8 percent as a result of 10.5 percent growth in government deposits and 32.3 percent rise in public corporations and institutions' deposits.

In the review year, government indebtedness to banks and non-bank credit institutions went up by 49.5 percent to reach Rls. 25,889.3 billion, Rls. 3,121.1 billion of which was related to rise in their claims on government for increasing the profit receivables on government obligation by Rls. 2,616 billion. Another part of this increase, i.e. Rls. 5,450 billion, was due to increase in the stock of public sector participation papers<sup>(1)</sup>.

In this year, part of banking system's resources was allocated to the extending of facilities in the framework of budget notes.

#### CHANGE IN NET CLAIMS OF THE BANKING SYSTEM ON THE PUBLIC SECTOR

	(billion rials)	
	1381	1382
<b>Public sector</b>	<b>36,408.3</b>	<b>-578.3</b>
Central Bank (1)	31,847.9	-2,096.0
Commercial & specialized banks	3,187.3	2,157.5
Private banks and non-bank credit institutions	1,373.1	-639.8
<b>Government</b>	<b>26,594.4</b>	<b>-467.7</b>
Central Bank (2)	30,817.7	656.2
Commercial & specialized banks	-5,596.2	-484.3
Private banks and non-bank credit institutions (3)	1,372.9	-639.6
<b>Public corporations &amp; agencies</b>	<b>9,813.9</b>	<b>-110.6</b>
Central Bank	1,030.2	-2,752.2
Commercial & specialized banks (4)	8,783.5	2,641.8
Private banks and non-bank credit institutions	0.2	-0.2

(1) Advance payments on public sector LCs are not deducted from public sector indebtedness to become net.

(2) Includes deficit in foreign exchange obligations account.

(3) Includes public sector participation papers only.

(4) Includes indebtedness for exchange rate differential.

#### DIRECTED CREDITS EXTENDED ACCORDING TO THE 1382 BUDGET LAW

	(billion rials)		
	Change in outstanding		
	Budget ceiling	Approved	Performance
Social and cultural	225	115	115
Job creation	2,070	880	754
Market regulation	88	81	81
Production and infrastructure	1,217	409	406
<b>Total</b>	<b>3,600</b>	<b>1,485</b>	<b>1,356</b>

#### Banks and the Non-public Sector

Banking system credit performance in 1382 shows that banking system facilities<sup>(2)</sup> extended to the non-public sector, excluding profit and revenue receivables, increased by Rls. 110,645.7 billion (39.9 percent). It is to be mentioned that, banks' claim on the non-public sector for exchange rate differential declined by Rls. 823.2 billion. In this year, share of facilities extended by banks to the non-public sector constituted 83.8 percent of total facilities extended by them, which indicates considerable share of this sector<sup>(3)</sup>, part of which was in the form of directed credits.

Outstanding facilities extended by commercial and specialized banks to the non-public sector, excluding profit and revenue receivables, grew by 40.7 and 26.1 percent, respectively. Outstanding facilities extended by private banks and non-bank credit institutions enjoyed a gargantuan rise of 275.3 percent to reach Rls. 12,735.9 billion. On this basis, the share of private banks and non-bank credit institutions of the total facilities extended to the non-public sector increased noticeably from 1.2 percent at the end of 1381 to 3.3 percent at the end of 1382.

(1) Includes CBI Participation Papers as well.

(2) Includes non-performing facilities.

(3) Excludes profit and revenue receivables.

## FACILITIES EXTENDED BY BANKS AND NON-BANK CREDIT

### INSTITUTIONS TO THE NON-PUBLIC SECTOR (1)

(billion rials)

	Year-end balance			Percentage change		Share (percent)	
	1380	1381	1382	1381	1382	1381	1382
	Commercial banks	148,538.5	203,505.1	286,339.0	37.0	40.7	73.3
Specialized banks	54,294.8	70,679.3	89,148.8	30.2	26.1	25.5	23.0
Private banks and non-bank credit institutions	958.9	3,393.6	12,735.9	253.9	275.3	1.2	3.3
<b>Total</b>	<b>203,792.2</b>	<b>277,578.0</b>	<b>388,223.7</b>	<b>36.2</b>	<b>39.9</b>	<b>100.0</b>	<b>100.0</b>

(1) Excludes profit and revenue receivables.

Considering the 35 percent share of banking system free resources as approved by the Cabinet in 1382, facilities extended by public banks to the non-public sector were distributed in a way that manufacturing and mining, construction and housing, domestic trade and services and miscellaneous sectors received the approved amount as well as part of banks' free uses, while other sectors received less than the approved amount.

### SHARE OF ECONOMIC SECTORS IN INCREASE IN OUTSTANDING FACILITIES EXTENDED BY BANKS AND NON-BANK CREDIT INSTITUTIONS TO THE NON-PUBLIC SECTOR (1)

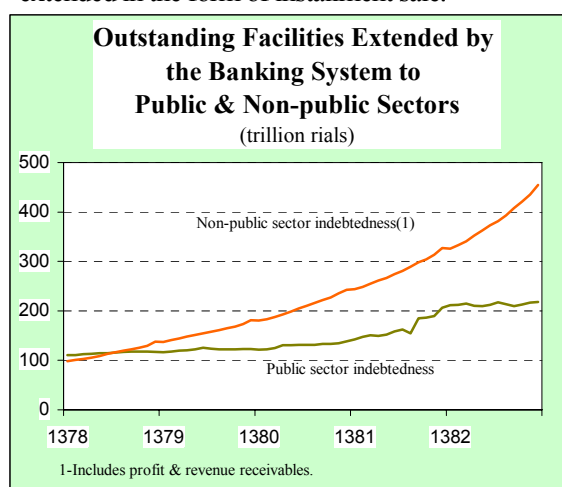
(percent)

	1381				1382			
	Approved		Performance		Approved		Performance	
	75%	100%	Public banks	Private banks and non-bank credit institutions	65%	100%	Public banks	Private banks and non-bank credit institutions
Agriculture	25.0	18.8	21.8	0	25.0	25.0	16.3	0
Manufacturing & mining	33.0	24.7	38.0	44.0	33.0	17.6	39.6	30.1
Construction & housing	28.5	21.4	29.2	33.0	28.5	15.2	20.0	41.6
Exports	9.5	7.1	-3.7	0.1	9.5	5.1	2.2	0
Domestic trade, services & miscellaneous (2)	4.0	3.0	14.7	22.9	4.0	2.1	21.9	28.3
Free uses		25.0				35.0		
<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>	<b>100.0</b>

(1) Excludes profit and revenue receivables. The approved shares deal with performance of commercial and specialized banks and exclude private banks and credit institutions.

(2) Excludes increase in outstanding of Gharz-al-hasaneh facilities extended to the non-public sector.

Review of the composition of outstanding facilities extended by banks and non-bank credit institutions in the form of Islamic contracts shows that 52.8 percent of these facilities are extended in the form of installment sale.



### COMPOSITION OF OUTSTANDING FACILITIES EXTENDED BY BANKS AND NON-BANK CREDIT INSTITUTIONS TO NON-PUBLIC SECTOR (1) (percent)

	Banks and non-bank credit institutions	
	1381	1382
Installment sale	62.7	52.8
Mozarebeh	5.7	6.2
Civil partnership	6.4	10.9
Gharz-al-hasaneh	7.2	6.0
Hire purchase	1.1	2.7
Forward transactions	6.7	6.1
Legal partnership	1.3	1.6
Direct investment	0.8	0.9
Joalah	1.4	6.4
Others (2)	6.7	6.4
<b>Total</b>	<b>100.0</b>	<b>100.0</b>

(1) Includes profit and revenue receivables.

(2) Includes debt purchase and non-performing claims and properties under transaction.

## Liquidity

Liquidity ( $M_2$ ) as a result of increase in monetary base and money multiplier went up by 26.1 percent to Rls. 526,596.4 billion in 1382, while it declined compared to its growth in the previous year (30.1 percent). Monetary base grew by 11.5 percent owing to the rise in CBI's net foreign assets, while its growth was less than that of the previous year. However, money multiplier recorded a higher growth of 13.1 percent as compared to the previous year and reached 3.947.

### LIQUIDITY AND ITS DETERMINANTS (1)

	Year-end balance			Percentage change	
	1380	1381	1382	1381	1382
Monetary base (billion rials)	97,184.8	119,615.9	133,424.3	23.1	11.5
Money multiplier	3.303	3.491	3.947	5.7	13.1
<b>Liquidity (billion rials)</b>	<b>320,957.3</b>	<b>417,524.0</b>	<b>526,596.4</b>	<b>30.1</b>	<b>26.1</b>

(1) Includes non-bank credit institutions.

Among the factors affecting liquidity growth, claims on the non-public sector had a noticeable share of 26.5 percentage points, and banking system's net foreign assets had a share of 0.3 percentage point in raising liquidity. Among the constituents of net domestic assets, net claims on the public sector had a decreasing effect of 0.8 percentage point and others (net) had an increasing effect of 0.1 percentage point on raising liquidity.

### FACTORS AFFECTING LIQUIDITY GROWTH

(percent)

	1380	1381	1382
<b>Banks' and non-bank credit institutions' claim on the non-public sector(1)</b>	<b>21.0</b>	<b>23.0</b>	<b>26.5</b>
<b>Banks' claim on the public sector (net)</b>	<b>5.8</b>	<b>11.9</b>	<b>-0.8</b>
Government	-0.5	8.3	-0.1
Public corporations and institutions (1)	6.3	3.1	-0.7
<b>Less:</b>			
Prepayments on public sector LCs	0	-0.5	0
<b>Net foreign assets of the banking system</b>	<b>1.8</b>	<b>15.9</b>	<b>0.3</b>
<b>Others (net)</b>	<b>0.2</b>	<b>-20.7</b>	<b>0.1</b>
<b>Liquidity</b>	<b>28.8</b>	<b>30.1</b>	<b>26.1</b>

(1) Excludes profit and revenue receivables.

## Monetary Base

Monetary base grew by 11.5 percent in 1382 to reach Rls. 133,424.3 billion. The main driving force behind increase in monetary base was CBI's net foreign assets with a share of 30.6 percentage points. Reduction in other items (net) by 20.6 percentage points had also the highest share in reducing monetary base. The major factor for the decline in other items (net) was the rise in the reserves for conversion of CBI's foreign assets and liabilities<sup>(1)</sup>. In the year under review, CBI's foreign assets increased due to foreign exchange purchases from the government to finance rial resources of budget, while part of it was not sold in the market. CBI's foreign liabilities went up by Rls. 1,988.5 billion, owing to the increase in government organizations' demand deposits in foreign exchange. These factors increased CBI's net foreign assets. Moreover, CBI's claims on banks had 3.3 percentage points contribution in monetary base growth.

(1) This account is used for registering the net increase in foreign exchange assets and liabilities resulted from change in exchange rate.



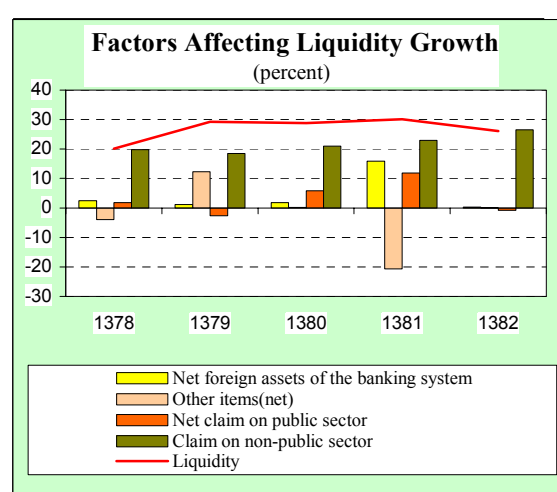
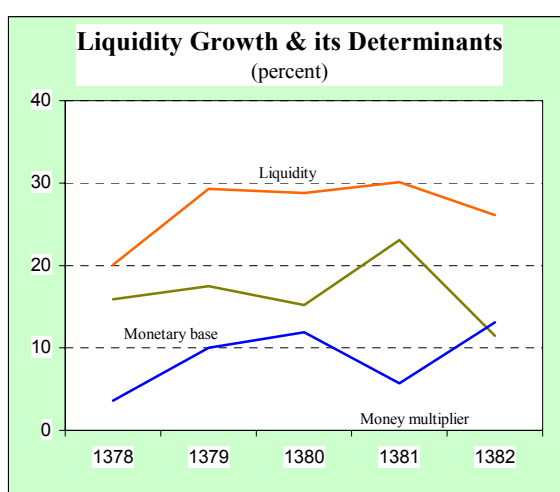
**MONETARY BASE AND ITS COMPONENTS**

(billion rials)

	Year-end balance			Percentage change	
	1380	1381	1382	1381	1382
<b>Monetary base</b>	<b>97,184.8</b>	<b>119,615.9</b>	<b>133,424.3</b>	<b>23.1</b>	<b>11.5</b>
CBI net foreign assets	11,740.8	81,387.5	118,042.6	⊖	45.0
CBI net claims on public sector	48,225.4	80,073.3	77,977.3	66.0	-2.6
CBI claims on banks	12,076.7	24,308.4	28,255.6	101.3	16.2
Other items (net)	25,141.9	-66,153.3	-90,851.2	⊖	⊖

**CONTRIBUTION OF FACTORS AFFECTING MONETARY BASE GROWTH** (percent)

	1380	1381	1382
<b>Monetary base</b>	<b>15.2</b>	<b>23.1</b>	<b>11.5</b>
CBI net foreign assets	4.9	71.7	30.6
CBI net claims on public sector	8.2	32.8	-1.8
CBI claims on banks	-13.6	12.6	3.3
Other items (net)	15.7	-93.9	-20.6


**Composition of Liquidity**

The share of money in the liquidity declined from 43.7 percent at the end of 1381 to 41.3 percent at the end of 1382, while the share of quasi-money increased to 58.7 percent.

**COMPOSITION OF LIQUIDITY**

(billion rials)

	Year-end balance			Percentage change		Share (percent)	
	1380	1381	1382	1381	1382	1381	1382
<b>Money</b>	<b>142,956.7</b>	<b>182,652.7</b>	<b>217,356.8</b>	<b>27.8</b>	<b>19.0</b>	<b>43.7</b>	<b>41.3</b>
Notes & coins with the public	29,188.7	34,780.1	38,732.5	19.2	11.4	8.3	7.4
Demand deposits	113,768.0	147,872.6	178,624.3	30.0	20.8	35.4	33.9
<b>Quasi-money</b>	<b>178,000.6</b>	<b>234,871.3</b>	<b>309,239.6</b>	<b>31.9</b>	<b>31.7</b>	<b>56.3</b>	<b>58.7</b>
Gharz-al-hasaneh savings deposits	29,847.5	38,108.0	45,706.0	27.7	19.9	9.1	8.7
Term investment deposits	141,066.5	185,862.4	251,738.2	31.8	35.4	44.5	47.8
Miscellaneous deposits	7,086.6	10,900.9	11,795.4	53.8	8.2	2.7	2.2
<b>Liquidity (M2)</b>	<b>320,957.3</b>	<b>417,524.0</b>	<b>526,596.4</b>	<b>30.1</b>	<b>26.1</b>	<b>100.0</b>	<b>100.0</b>

Non-public sector's deposit with banks (including demand and non-demand deposits) and non-bank credit institutions grew by 27.5 percent and reached Rls. 487,863.9 billion. Of this amount, Rls. 309,239.6 billion was in the form of non-demand deposits.

The provisional profit rate of term-investment deposits with public banks remained unchanged in 1382 as compared to 1381. Among term-investment deposits, 5-year deposits, due to more reasonable profit rate, had the highest share as in the previous year.

	PROVISIONAL PROFIT RATE OF TERM- INVESTMENT DEPOSITS (1)		
	(% per annum)		
	1380	1381	1382
<b>Short-term</b>	7	7	7
<b>Short-term (special)</b>	9	9	9
<b>Long-term</b>			
One-year	13	13	13
Two-year	13-17	13-17	13-17
Three-year	13-17	13-17	13-17
Four-year	13-17	13-17	13-17
Five-year	17	17	17

(1) According to MCC approval, profit rate of short-term, short-term (special) and one-year deposits with Bank Maskan (Housing Bank) are higher by one percent.

	COMPOSITION OF LONG-TERM INVESTMENT DEPOSITS(1)		
	(percent)		
	Year-end		
	1380	1381	1382
One-year	13.3	11.8	11.1
Two-year	3.7	6.0	10.9
Three-year	3.6	4.4	4.9
Four-year	0.4	0.7	1.6
Five-year	79.0	77.1	71.5
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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

### Sources and Uses of Commercial Banks Funds

Non-public sector deposits with commercial banks went up by Rls. 79,409 billion (24.2 percent) in the review year, 35.1 percent of which was related to demand deposits and 64.9 percent to non-demand deposits. Commercial banks' blocked resources surged by Rls. 12,135.5 billion due mainly to the reserve requirement. Moreover, commercial banks increased their capital by Rls. 309 billion and public sector deposits and funds also grew by Rls. 7,710.7 billion in the review year. Out of these sources, public sector indebtedness increased by Rls. 5,036.3 billion and that of non-public sector by Rls. 82,833.9 billion. As a result, commercial banks' excess resources declined by Rls. 12,576.6 billion compared to the previous year.

### Sources and Uses of Specialized Banks Funds

Non-public sector deposits with specialized banks in 1382 went up by Rls. 15,171.2 billion, 15.2 percent of which was related to the increase in demand deposits and 84.8 percent to non-demand deposits. Their blocked resources, due to reserve requirement went up by Rls. 1,410.5 billion. Their free resources out of non-public sector deposits with these banks rose by Rls. 13,760.7 billion. Considering other resources including indebtedness to other banks by Rls. 4,472.6 billion, total free credit resources surged by Rls. 19,934.7 billion, of which public and non-public sector indebtedness increased by Rls. 1,465.2 and 18,469.5 billion, respectively.

### Banking System Developments

Major activities of the banking system in 1382 are as follows:

1. Announcement of guidelines for conversion of banks foreign exchange accounts
2. Announcement of the mechanism for calculating actual profit rate

3. Granting establishment permit, confirmation of compliance and procedures of banks foreign exchange operation in the free-trade zones, and Central Bank's agreement in principal for the establishment of Standard Chartered Bank branch.

4. Announcement of new contingency regulations to the banking system.

### Number of Banking Units

Number of banking units, including branches, counters and representative offices inside the country and abroad grew by 2.2 percent and reached 17,032 units. Bank Saderat Iran and Bank Melli Iran with respective shares of 19.9 and 18.9 percent of these units had the highest shares of domestic banking units.

Number of banks' employees with 1.6 percent growth reached 168,408 persons.

<b>BANKING UNITS</b>			
	1380	1381	1382
<b>Domestic branches</b>	<b>16,476</b>	<b>16,615</b>	<b>16,980</b>
Commercial banks	13,896	13,911	14,164
Specialized banks	2,580	2,663	2,742
Private banks	0	41	74
<b>Foreign branches</b>	<b>57</b>	<b>56</b>	<b>52</b>
Melli Iran	20	19	20
Saderat Iran	23	25	22
Tejarat	3	3	2
Mellat	6	5	5
Sepah	5	4	3
<b>Total</b>	<b>16,533</b>	<b>16,671</b>	<b>17,032</b>

# CHAPTER FOURTEEN

## INSURANCE

The performance of insurance industry in 1382 is indicative of the continued improvement, especially in private insurance companies. The insuring services of insurance companies in various fields led to the growth of the value-added of insurance services by 5.8 percent at constant 1376 prices compared to the previous year. The upward trend of insurance premium as compared to relatively stable population growth in recent years raised per capita insurance premium index. Therefore, per capita insurance premium rose by 36.1 percent from Rls. 138.8 thousand in 1381 to Rls. 188.9 thousand in the review year, Rls. 173.5 thousand (91.9 percent) of which was related to per capita of non-life and the remainder to per capita of life insurances<sup>(1)</sup>.

Moreover, in the wake of rise in the growth rate of insurance premiums compared to GDP growth, the ratio of insurance premium to GDP went up from 0.99 percent in 1381 to 1.13 percent in the review year. This ratio was 1.04 and 0.09 percent for non-life and life insurances, respectively.

### Performance of Insurance Industry

In the review year, 14.9 million insurance policies were issued, up by 29.6 percent compared to the previous year, 41.1 percent of which was related to third party liability. With the inclusion of insurance policies issued for passenger accidents and auto property damage, 75.1 percent of the total insurance policies were issued for auto insurance. Among the insurance policies issued, the highest growth (80.7 percent) was related to health insurance policy.

### Number of Claims

Number of claims paid out in 1382, with 10.3 percent growth, reached 2.1 million. Health insurance with 0.5 percent growth had the highest share of paid claims (44.2 percent). Third party liability insurance with 16.4 percent growth and 38.1 percent share ranked the second. Considering the share of auto property damage and accidents insurance, more than 95.8 percent of the total number of paid claims belonged to the four above mentioned fields.

### Direct Premium<sup>(2)</sup>

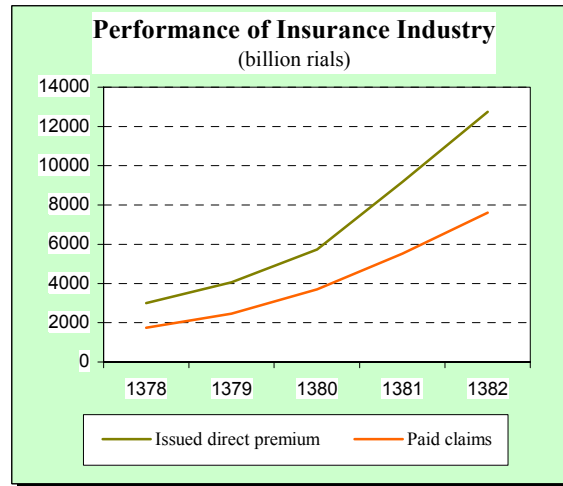
The direct premium earned by insurance companies, with 38.8 percent rise compared to the previous year, amounted to Rls. 12,743.3 billion, 36.5 percent of which was issued for third

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(1) Per capita insurance premium is the amount of premium which is paid on average for each person's insurance coverage.

(2) It includes insurance policies issued in the review year, whether they are valid or not.

party liability. Auto property damage, health, life and fire insurance fields had the highest share. Direct premiums issued for marine hull, aviation and aircraft, engineering and credit fields declined in the previous year. Among various fields, oil and energy, liability, money, auto property damage and third party liability insurance fields enjoyed the highest growth in the amount of issued direct premium, while engineering with 18.7 percent reduction had the least share.



### Paid Loss<sup>(1)</sup>

The amount of paid loss increased by 37.8 percent compared to the previous year to Rls. 7,617.5 billion. More than half of the paid loss (58.3 percent) was paid as third party liability. Health, auto property damage and life insurance with 14.1, 9.1 and 6.6 percent share, respectively had the highest share of the paid losses. Paid loss for third party liability and health insurance grew by 42.3 and 36.7 percent, respectively. Overall, 69.5 percent of the total losses was paid for coverage of driving risks; i.e., third party liability, passenger accidents and auto property damage insurance policies.

### Loss Ratio<sup>(2)</sup>

Loss ratio with 7.1 percentage points reduction compared to the previous year amounted to 72.1 percent in 1382. This has been fluctuating during the past five years. Loss ratio for third party liability and other types of insurance, was more than 100 percent, in that third party liability with a loss ratio of 109.7 percent and due to its noticeable share in insurance market had the greatest effect on loss ratio. Loss ratio for credit, health and life insurance ranged between 70 and 100 percent and for transportation, fire, passenger accidents, aviation and aircraft, money and oil and energy insurance fields was less than 45 percent.

#### PERFORMANCE OF INSURANCE INDUSTRY

	1381	1382	Percentage change
Earned premiums (billion rials)	9,178.7	12,743.3	38.8
Incurred losses (billion rials)	5,526.6	7,617.5	37.8
Loss ratio (percent)	79.2	72.1	-7.1 <sup>(1)</sup>

Source: Iran Central Insurance (1) Change in unit

### Assets and Liabilities of Insurance Companies

Assets and liabilities of insurance companies<sup>(3)</sup> grew by 47.2 percent in 1382 to Rls. 14,511.6 billion. This was largely due to 169.7 percent rise in the current investments in assets side and 233 percent increase in the right of shareholders in liabilities side. Short-term and long-term bank deposits of insurance companies surged by 59.5 and 4.8 percent to Rls. 567.3 and 2,843.6 billion, respectively. Insurance companies' short- and long-term investments rose by 169.7 and

(1) It includes claims paid in the review year.

(2) It is the ratio of "incurred losses" to "earned premiums".

(3) Includes Iran, Asia, Dana and Alborz Insurance Companies holding 97 percent of insurance market share.

67 percent to Rls.1,799.7 and 438.6 billion, respectively. Moreover, their net assets, less their current liabilities (equal to the sum of capital resources), with a remarkable rise of 50.3 percent increased to Rls. 11,915.3 billion.

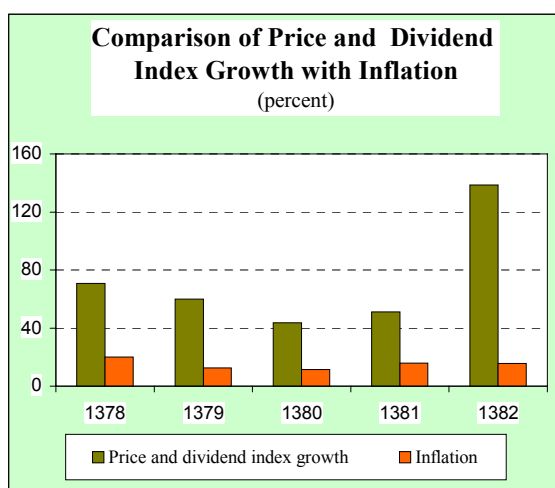
<b>ASSETS AND LIABILITIES OF INSURANCE COMPANIES (1)</b>		(billion rials)	
	Year-end		Percentage change
	1381	1382	1382
<b>Assets</b>			
<b>Current</b>	<b>4,861.6</b>	<b>7,514.7</b>	<b>54.6</b>
Inventories	8.6	11.3	31.4
Receivables	3,161.3	4,024.7	27.3
Short-term bank deposits	355.7	567.3	59.5
Current investments	667.3	1,799.7	169.7
Cash and cash equivalent	668.7	1,111.7	66.2
<b>Non-current assets</b>	<b>4,994.8</b>	<b>6,996.9</b>	<b>40.1</b>
Fixed assets	1,471.0	2,682.5	82.4
Long-term bank deposits	2,712.2	2,843.6	4.8
Participation papers	222.4	384.2	72.8
Long-term investments	262.6	438.6	67.0
Long-term claims	326.6	648.0	98.4
<b>Total assets = Total liabilities</b>	<b>9,856.4</b>	<b>14,511.6</b>	<b>47.2</b>
<b>Liabilities</b>			
Current	1,926.5	2,596.3	34.8
Long-term	7,038.4	8,946.3	27.1
Right of shareholders	891.5	2,969.0	233.0

(1) Includes Iran, Asia, Dana and Alborz Insurance Companies.

# CHAPTER FIFTEEN

## CAPITAL MARKET

The Tehran Stock Exchange (TSE) performed remarkably well in 1382 with all major indices registering high records. In this year, “price and dividend index”, showing average yield of investment in stock market, surged by 2.4 times the previous year. The increasing trend of this index started in the previous year by 51 percent, faced a gargantuan rise of 138.6 percent in 1382. The comparison between this index and inflation rate of 15.6 percent is indicative of the high average real return on stock exchange by 123 percent.



Despite the political issues such as chaotic condition in Iraq and long debates on Iran’s nuclear activities in International Atomic Energy Agency (IAEA), the TSE enjoyed a remarkable boom. This attracted many investors and made it one of the high return stock exchanges in the International Federation of Stock Exchanges (FIVB). According to annual report of the FIVB, the TSE in terms of the growth in TEPIX (Tehran Stock Exchange Price Index) and in the market capitalization ranked the second after Thailand.

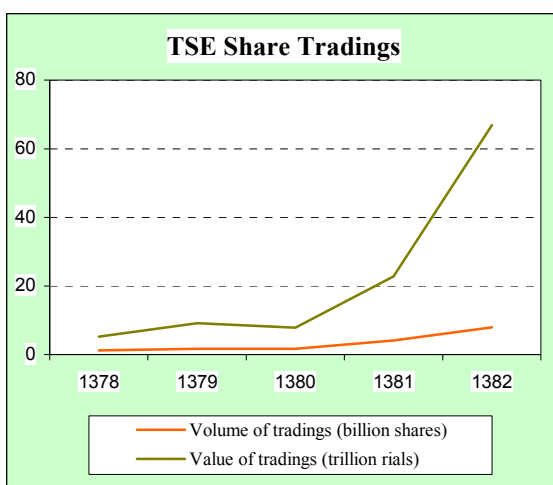
Volume and value of shares and rights traded and market capitalization surged by 90.1, 193.6 and 163 percent, respectively. As a result, the turnover ratio increased by 35.6 percent to 29.3, the highest figure during the recent years.

With the inclusion of 48 new companies, volume of companies listed on the TSE reached 383. Moreover, following the agreement between TSE and Privatization Organization, transfer of government shares went up markedly, so that despite 21.5 percent reduction in the volume of shares transferred, the value of shares transferred through the TSE increased remarkably by 103.8 percent.

The ratio of market capitalization to GDP as one of the criteria for evaluation of stock market activities grew more than two folds from 12.8 percent in 1381 to 27.3 percent in 1382, which is indicative of expansion of the size of stock exchange market and its developments.

## Share Tradings

In the review year, 7,878.8 million shares and rights valuing at Rls. 66,869.8 billion were traded on TSE main and secondary floors, up by 90.1 and 193.6 percent, respectively. Besides the measures taken by the TSE, macroeconomic conditions also helped improve the stock exchange further. Inflationary expectations, high liquidity growth in the past years, slowdown prevailing in other asset markets such as construction, capital inflow especially by the Iranians residing abroad, high return on share tradings during the past two years and rise in demand which was in turn due to establishment of provincial stock exchanges were the main driving forces behind inflow of new capital into stock exchange and the remarkable rise in its indices.



Of the total volume of shares and rights traded in the review year, 78.6 percent was traded on the main and 21.4 percent on the secondary floor. Moreover, of the total value of tradings, 88.9 percent was on the main and 11.1 percent on the secondary floor.

The average daily volume and value of tradings was 32.8 million shares and Rls. 278.6 billion, respectively showing remarkable rises of 92.4 and 197.3 percent as compared to the previous year.

### TSE SHARE TRADINGS

	Volume of tradings (million shares)			Value of tradings (billion rials)			Number of trading days of TSE	Average volume of daily tradings (million shares)	Average value of daily tradings (billion rials)
	Shares	Rights	Total	Shares	Rights	Total			
1378	1,056.4	125.5	<b>1,181.9</b>	5,137.1	106.5	<b>5,243.6</b>	243	4.86	21.58
1379	1,606.7	74.8	<b>1,681.5</b>	9,118.8	57.9	<b>9,176.7</b>	241	6.98	38.08
1380	1,621.6	84.0	<b>1,705.6</b>	7,702.5	128.4	<b>7,830.9</b>	243	7.02	32.23
1381	3,684.9	460.5	<b>4,145.4</b>	20,126.8	2,649.3	<b>22,776.1</b>	243	17.06	93.73
1382	6,970.3	908.5	<b>7,878.8</b>	62,437.3	4,432.5	<b>66,869.8</b>	240	32.83	278.62

Source: TSE, monthly reports

The comparison between share and right tradings in the first and second half of 1382 shows that 30.3 percent of the volume and 24.2 percent of the value of tradings was done in the first and 69.7 and 75.8 percent of the volume and value of tradings, respectively was done in the second half of the year. The TSE activities usually enjoys higher growth in the second half of the year, which is attributable to the holding of general assemblies by most member companies in which approval of previous years' financial statements provides a proper ground for investors' expectations based on companies' profit account and its future plans. The comparison between the share of the first and second half of the year out of the total value and volume of shares and rights tradings shows that the ratio of the volume and value of shares and rights



traded in the second half of the year was more than 2 and 3 times that of traded in the first half of the review year, respectively. Moreover, marked boom of the stock exchange in the second half of the year is somewhat related to the adoption of new policies in the stock exchange.

Share and right tradings on the TSE by industries shows that “financial intermediations” and “non-metallic mineral products” industries with 30.6 and 34.3 percent had the highest share in the total volume and value of share tradings, respectively.

**SHARE AND RIGHT TRADINGS IN THE FIRST AND SECOND  
HALF OF THE YEARS ON THE TSE** (share percent)

	Volume		Value	
	First half	Second half	First half	Second half
1378	28.9	71.1	20.6	79.4
1379	45.2	54.8	39.2	60.8
1380	47.9	52.1	47.8	52.2
1381	39.4	60.6	44.4	55.6
1382	30.3	69.7	24.2	75.8

Source: Tehran Stock Exchange

Review of the change in the volume and value of share and right tradings indicates that “transport equipment” and “wood and by-products” industries with 1,208.2 and 768.2 percent growth, had the highest growth in the volume and value, respectively as compared to the previous year.

In 1382, volume of tradings with 55.6 percent growth reached 1.3 million times, and volume of buyers with a noticeable rise of 141.3 percent reached 868,150 persons.

**VOLUME OF TRADINGS AND BUYERS**

	1380	1381	1382	Percentage change	
				1381	1382
Volume of tradings	616,283	812,316	1,263,948	31.8	55.6
Volume of buyers	315,918	359,751	868,150	13.9	141.3
Average volume of buying per person (share)	5,399.0	11,523.0	9,075.4	113.4	-21.2
Average value of buying per person (million rials)	24.8	63.3	77.0	155.3	21.7

Market capitalization at the end of 1382 amounted to Rls. 309,695.8 billion, showing a significant rise of 163 percent as compared to the end of 1381. Part of this increase was due to the rise in the volume and value of the shares of previously listed companies and the other part to enlisting of 48 new companies. These developments led to the gargantuan rise of the ratio of market capitalization to GDP. Therefore, considering the average interbank exchange rate (US\$1/Rls. 8,282), market capitalization in terms of dollar reached \$ 37.4 billion.

The turnover ratio with 35.6 percent growth reached 29.3 percent; the high records during the recent years. Considering the noticeable increase in the volume of buyers and in market capitalization, this high ratio is indicative of investors’ tendency to invest in stock market.

The ratio of the volume of shares traded to total shares issued grew moderately by 18.1 percent to 20.2 percent against 17.1 percent in the previous year. This indicates that the increase in the ratio of the volume of shares traded to total shares issued was less than that of the turnover ratio. This was due to higher growth of share price index of active industries in comparison to the average growth of TEPIX.

**MARKET CAPITALIZATION, TURNOVER RATIO, AND THE RATIO OF SHARES TRADED TO SHARES ISSUED(1)**

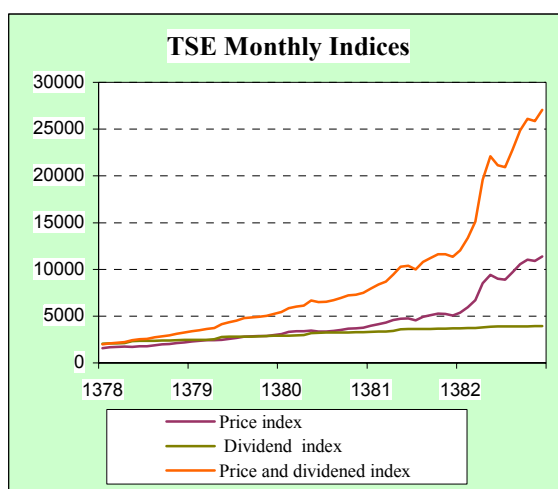
	market capitalization (year-end)	Value of tradings	market capitalization (average)	Turnover ratio (percent)	Ratio of shares traded to shares issued
1378	43,743.5	5,243.6	34,715.8	15.1	9.6
	(64.5)	(68.2)	(33.5)		
1379	62,486.6	9,176.7	53,769.2	17.1	10.7
	(42.8)	(75.0)	(54.9)		
1380	81,681.8	7,830.9	74,127.3	10.6	9.1
	(30.7)	(-14.7)	(37.9)		
1381	117,772.9	22,776.1	105,382.7	21.6	17.1
	(44.2)	(190.8)	(42.2)		
1382	309,695.8	66,869.8	228,311.0	29.3	20.2
	(163.0)	(193.6)	(116.6)		

Source: TSE, monthly reports

(1) Figures in parentheses indicate percentage change over the previous year.

**Price and Dividend Index**

“Price and dividend index” surged to 27,074.9, showing a remarkable rise of 138.6 percent. Rise in TEPIX was the major reason for the growth of “price and dividend index”. TEPIX and dividend indices grew by 124.8 and 6.2 percent as compared to the previous year. The comparison between the growth of TEPIX and dividend indices during 1379-81 shows that changes in TEPIX were two or three times the changes in dividend index, while in the review year the growth in TEPIX became 20 times the growth of dividend index. This is indicative of increase in demand and decrease in share offerings, which has led to the rise in price to earning (P/E) ratio for most industries. The P/E ratio grew markedly by 59.4 percent from 6.4 in 1381 to 10.2 in 1382.



Among the constituents of TEPIX, financial index increased noticeably by 158.2 percent from 8,986 units in 1381 to 23,202.6 units in the review year. Industrial index with a noticeable rise of 116.7 percent reached 10,060.1 units from 4,642.9 units in 1381.

## TSE INDICES

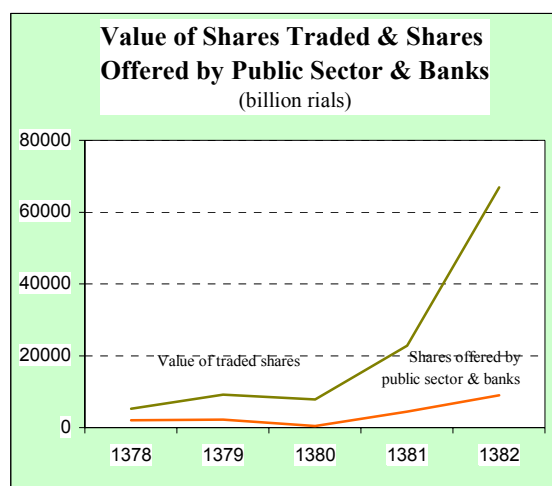
(1369=100)

	Year-end				Percentage change	
	1379	1380	1381	1382	1381	1382
Price and dividend index	5,221.35	7,501.99	11,345.93	27,074.86	51.2	138.6
Dividend index	2,898.09	3,299.32	3,704.65	3,933.16	12.3	6.2
Price index	2,978.26	3,758.77	5,062.76	11,379.37	34.7	124.8
Financial index	6,347.29	8,497.87	8,985.96	23,202.60	5.7	158.2
Industrial index	2,621.80	3,254.84	4,642.94	10,060.06	42.6	116.7
Main floor			4,893.17	11,442.99	0	133.9
Secondary floor			6,086.70	10,197.13	0	67.5

Source: TSE, monthly reports

### Share Offerings by Public Sector and Banks

In the review year, 759.4 million shares valuing at Rls. 9,003.7 billion were offered by public corporations and institutions, foundations and banking system, showing 21.5 percent decline in volume and 103.8 percent rise in value. The respective figures for previous year were 967 million shares valuing at Rls. 4,418.3 billion. Despite decrease in the volume of shares offered by public sector and banks, the value of shares more than doubled as compared with the previous year, indicating remarkable rise in the average price of shares.



### SHARES OFFERED BY PUBLIC SECTOR AND BANKS

	Volume (million shares)		Value (billion rials)		Percentage change		Share (percent)	
	1381	1382	1381▲	1382	Volume	Value	Volume	Value
<b>Public corporations and institutions</b>	<b>586.5</b>	<b>732.0</b>	<b>3,351.0</b>	<b>8,921.0</b>	<b>24.8</b>	<b>166.2</b>	<b>96.4</b>	<b>99.1</b>
<b>Foundations</b>	<b>10.7</b>	<b>0.3</b>	<b>49.7</b>	<b>1.2</b>	<b>-97.5</b>	<b>-97.5</b>	<b>0</b>	<b>0</b>
<b>Banking system</b>	<b>369.8</b>	<b>27.2</b>	<b>1,017.6</b>	<b>81.5</b>	<b>-92.6</b>	<b>-92.0</b>	<b>3.6</b>	<b>0.9</b>
Central Bank	0	0	0	0	0	0	0	0
Commercial banks	237.5	7.1	395.0	19.7	-97.0	-95.0	0.9	0.2
Specialized banks	132.3	20.1	622.6	61.8	-84.8	-90.1	2.6	0.7
<b>Total</b>	<b>967.0</b>	<b>759.4</b>	<b>4,418.3</b>	<b>9,003.7</b>	<b>-21.5</b>	<b>103.8</b>	<b>100.0</b>	<b>100.0</b>

Source: TSE, monthly reports

### New Listing on the TSE

Upon the agreement of TSE Acceptance Board, 48 new companies were listed on the TSE, bringing the total volume of companies to 383. Out of total new companies, 11 companies were listed on the main floor and 37 on the secondary floor. The nominal value of these companies equaled Rls. 4,347.1 billion.

### VOLUME OF LISTED COMPANIES (1)

	Year-end			Changes	
	1380	1381	1382	1381	1382
<b>Listed companies</b>	<b>318</b>	<b>335</b>	<b>383</b>	<b>17</b>	<b>48</b>
Investment companies	19	20	28	1	8
Other companies	299	315	355	16	40
<b>Companies on suspension</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>0</b>
<b>Conditionally accepted companies</b>	<b>22</b>	<b>28</b>	<b>31</b>	<b>6</b>	<b>3</b>
<b>Total</b>	<b>343</b>	<b>366</b>	<b>417</b>	<b>23</b>	<b>51</b>

Source: TSE, monthly reports

(1) Of the total companies listed on TSE board at the end of 1382, 170 companies were on the main and the remaining on the secondary board.

### Financing Capital Increase of Listed Companies

Of the total listed companies, 125 companies raised their capital to Rls. 11,037.9 billion, showing a rise of 82 percent against Rls. 6,066.4 billion in the previous year. This increase was largely financed through cash claims and assets by 83.8 percent and also through reserves and accumulated profit of companies by 16.2 percent.

#### FINANCIAL RESOURCES OF CAPITAL INCREASE OF LISTED COMPANIES

(billion rials)

	Reserves and accumulated profit	Claims and cash assets	Reserves, accumulated profit and claims and cash assets	Total	Percentage change
1378	784.1	1,463.0	15.5	2,262.6	114.6
1379	1,216.9	1,658.1	514.8	3,389.8	49.8
1380	1,199.6	1,189.8	589.1	2,978.5	-12.1
1381	1,445.7	3,731.9	888.8	6,066.4	103.7
1382	1,286.9	8,504.3	1,246.7	11,037.9	82.0

Source: Tehran Stock Exchange

### Provincial Stock Exchanges

Upon the inauguration of Tabriz and Isfahan Stock Exchanges, the number of active provincial stock exchanges reached 3. In the review year, 252.9 million shares and rights valuing at Rls. 1,870.2 billion were traded on provincial stock exchanges, constituting 3.2 and 2.8 percent of the volume and value of tradings on the TSE, respectively. 68.2 percent of the volume and 64.6 percent of the value of tradings were done on Khorasan Stock Exchange.

#### PROVINCIAL STOCK EXCHANGES

Province	Center	Date of establish- ment	Amount of tradings	1381	1382	Percentage change	Share in all Provinces (percent)	Share in all tradings of TSE (percent)
East Azerbaijan	Tabriz	1382	Volume (million shares)		57.6	0	22.8	0.7
			Value (billion rials)		307.5	0	16.4	0.5
Isfahan	Isfahan	1382	Volume (million shares)		22.7	0	9.0	0.3
			Value (billion rials)		354.3	0	18.9	0.5
Khorasan Razavi	Mashad	1381	Volume (million shares)	124.0	172.6	39.2	68.2	2.2
			Value (billion rials)	894.0	1,208.4	35.2	64.6	1.8
<b>Total</b>			<b>Volume (million shares)</b>	<b>124.0</b>	<b>252.9</b>	<b>104.0</b>	<b>100.0</b>	<b>3.2</b>
			<b>Value (billion rials)</b>	<b>894.0</b>	<b>1,870.2</b>	<b>109.2</b>	<b>100.0</b>	<b>2.8</b>

Source: Stock Exchange Organization

## Metal Exchange

Metal Exchange was inaugurated in Shahriyar, 1382. Steel, copper and aluminum are traded in cash and futures (forward transactions) in Metal Exchange. Till the end of 1382, a total of 2,426 thousand tons of these metals valuing at Rls. 8.8 billion were traded in this market: a total of 2,328.5 thousand tons of steel valuing at Rls. 7.2 billion and 59.9 and 37.6 thousand tons of aluminum and copper, respectively, each valuing at Rls. 0.8 billion.

## Participation Papers

In 1382, a total of Rls. 29,289.2 billion participation papers were issued by the government, Central Bank and companies, Rls. 28,445.7 billion (97.1 percent) of which was sold, showing 11 percent growth compared to Rls. 25,631 billion participation papers sold in the previous year. The amount approved to be issued was Rls. 32,789.2 billion. These papers had tax-exempted provisional profit rate of 17 percent per annum, and are redeemable at any time.

### ISSUANCE OF PARTICIPATION PAPERS

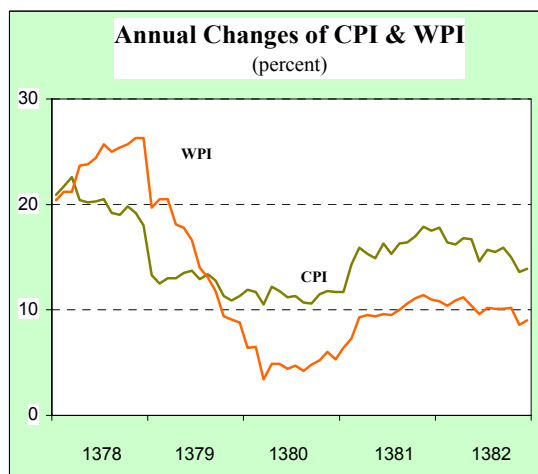
	Volume of projects	Times of issuance	Total approved amount	Issued amount	Sold amount	Provisional profit rate (percent per annum)	Participation papers at the end of 1382	
							(billion rials)	
1379	4	6	10,380.0	10,380.0	5,296.0	19	3,216.0	2,080.0
1380	11	12	16,100.0	16,100.0	15,543.3	17	9,443.6	6,099.7
1381	11	12	27,500.0	27,300.0	25,631.0	17 <sup>(1)</sup>	17,054.0	8,577.0
1382	11	11	32,789.2	29,289.2	28,445.7	17	0	28,445.7

(1) Provisional rate of return on government participation papers was 15 percent.

# CHAPTER SIXTEEN

## PRICE TRENDS

The declining trend of inflation rate in the previous years was reversed since the beginning of 1381 and reached 15.6 percent in the review year. The moderate growth of aggregate supply and the remarkable growth of the constituents of aggregate demand during the past three decades indicate a chronic imbalance between aggregate supply and demand in the Iranian economy. Broad money has been the main driving force behind inflation in the long run, although rise in M2 growth has not been fully reflected in inflation rate over the short run.



**AVERAGE ANNUAL CHANGES IN PRICE INDICES**

(percent)

	1378	1379	1380	1381	1382
Consumer price index in urban areas	20.1	12.6	11.4	15.8	15.6
Wholesale price index	24.2	14.8	5.1	9.6	10.1
Producer price index	22.9	16.2	10.9	13.5	15.7
Exported goods price index	59.8	17.7	1.3	5.7	11.7
GDP deflator (basic price) (1)	30.0	26.5	11.6	28.3	12.1
Non-oil GDP deflator (basic price) (1)	20.3	22.5	12.6	15.9	12.8

(1) Figure for 1382 is preliminary.

## Consumer Price Index (CPI)

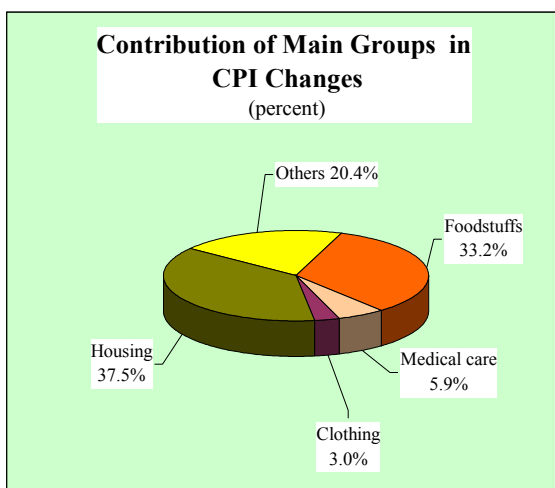
### Urban Areas

The CPI grew by 15.6 percent in 1382 on average. This shows 0.2 percentage point reduction compared to the previous year. Review of the constituents of this index by special groups indicates that the price indices of “goods” and “housing, water, fuel and power” declined, while that of “services” went up. The price index of “goods” recorded the highest contribution of 44.1 percent in raising the general index, and “housing, water, fuel and power” and “services” groups raised the general index by 37.5 and 18.4 percent, respectively.

The growth of price index of the main groups under the heading of “food, beverages and tobacco”, “housing, water, fuel and power” and “recreation, reading and education” fell down compared to 1381, while that of “miscellaneous goods and services”, “household furnishings

and operations”, “clothing and footwear”, “transportation and communications” and “medical care” groups went up. The price index of “miscellaneous goods and services” group had the highest and that of “clothing and footwear” the least growth.

The main group of “housing, water, fuel and power” with a relative weight of 27 percent grew by 18.5 percent and had the highest contribution (37.5 percent) in raising the general index. This group together with another main group “food, beverages and tobacco”, with a total relative weight of 59.5 percent in the general index, accounted for 70.7 percent of the 1382 inflation rate; i.e. 11.1 percentage points of the 15.6 percent inflation rate.

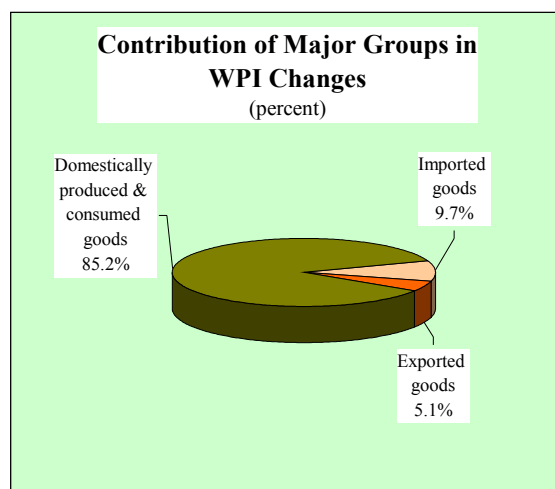


### Rural Areas<sup>(1)</sup>

The CPI for rural areas went up by 18.1 percent compared to 1381. The CPI for rural households according to two special groups indicates rise of price index for “goods” by 16 percent (against 14.9 percent in 1381), and “services” group by 25 percent (against 21.7 percent in 1381). The two special groups with relative weights of 83.4 and 16.6 percent in the general index raised the general index by 68.7 and 31.3 percent, respectively.

### Wholesale Price Index (WPI)

The wholesale price index surged by 10.1 percent on average compared to the previous year, mainly owing to the rise in the growth rate of “domestically produced and consumed goods” by 11.6 percent. This rise was in turn due to increase in the price index of two main groups of the producer price index, namely “manufactured goods according to raw materials” and “agriculture, animal husbandry and forestry”.



The growth rate of the price index of “imported goods” went up from 4.1 percent in 1381 to 4.8 percent in 1382, while for “exported goods” this rate declined from 10.3 percent in 1381 to 9.5 percent in 1382, indicating an improvement in the competitiveness of the country’s exported goods in the international markets.

### Producer Price Index (PPI)

The producer price index grew by 15.7 percent in 1382. Among the special constituent groups of this index, the price index of “services” recorded the highest growth, and due to its

(1) Data for this section are derived from “CPI of Rural Households” released by the Statistical Center of Iran in which the base year is 1374. In 1382, the method for this index was revised. In the new method, after calculating a relative price for each commodity or service, the geometrical average of relative prices is computed.

high relative weight raised the general index markedly. The growth rate of “agriculture, animal husbandry, forestry and fishing” group increased by 15.6 percent in 1382 against 12.4 percent in 1381. Index of the “mining and quarrying, manufacturing and electricity, gas and water supply” group grew by 10.9 percent in 1382, against 9.9 percent in 1381.

Among the main constituent groups of this index, the highest shares in raising the general index belonged respectively to “manufacturing”, “agriculture, animal husbandry and forestry”, “real estate, renting and business activities” and “transport, storage and communications” groups.

### **Exported Goods Price Index**

Exported goods price index in 1382 went up by 11.7 percent compared to the previous year. Among the constituent groups of exported goods, the price index of “animal products” had the highest growth rate of 28.6 percent in 1382 against 15.8 percent growth in the previous year, due to increase in the price of sheep casings and frozen fish. The price index of “base metals and articles of base metals” and “products of the chemical or allied industries” groups with 27.5 and 17.8 percent growth, respectively ranked the next. The price index of “vegetable products” and “optical, precision and medical instruments” groups declined by 2.3 and 0.3 percent, respectively compared to the previous year.



## **PART TWO**

ADMINISTRATIVE ORGANIZATION  
THE BALANCE SHEET  
AND  
THE PROFIT AND LOSS ACCOUNT  
OF  
CENTRAL BANK OF THE  
ISLAMIC REPUBLIC OF IRAN

As at the end of 1382

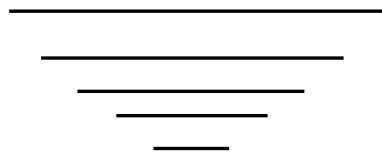
(March 20, 2004)

## **EXECUTIVE BOARD**

<i>Ebrahim Sheibany</i>		<i>Governor</i>
<i>Mohammad Javad Vahhaji<sup>(1)</sup></i>		<i>Deputy Governor</i>
<i>Heshmatollah Azizian</i>		<i>Secretary General</i>
<i>Mohammad Jaafar Mojarrad</i>		<i>Vice-Governor</i>
<i>Akbar Komijani</i>		<i>Vice-Governor</i>
<i>Alireza Shirany</i>		<i>Vice-Governor</i>



<i>The Late Mohsen Nourbakhsh</i>	<i>(Until 2.1.1382)</i>	<i>Governor</i>
<i>Ebrahim Sheibany</i>	<i>(Until 12.2.1382)</i>	<i>Secretary General</i>
<i>Bijan Latif</i>	<i>(Until 22.6.1382)</i>	<i>Vice-Governor</i>



(1) Mr. Mohammad Javad Vahhaji was the acting Governor of the Central Bank during 3.1.1382 till 12.2.1382 while keeping his authority.

## ***MONEY AND CREDIT COUNCIL***

<i>Tahmasb Mazaheri</i>	<i>Minister of Economic Affairs and Finance</i>
<i>Mohammad Javad Vahhaji</i>	<i>Acting Governor of the Central Bank</i>
<i>Ebrahim Sheibany</i>	<i>Governor of the Central Bank</i>
<i>Mohammad Sattari Far</i>	<i>Vice-President and Head of Management and Planning Organization</i>
<i>Mohammad Shariatmadari</i>	<i>Minister of Commerce</i>
<i>Seyyed Safdar Hosseini</i>	<i>Minister of Labor and Social Affairs</i>
<i>Morteza Haji</i>	<i>Minister of Education</i>
<i>Jaafar Ebadi</i>	<i>Bank Expert (selected by the President)</i>
<i>Ali Tayyebnia</i>	<i>Bank Expert (selected by the President)</i>
<i>Mohammad Jaafar Montazeri</i>	<i>Deputy Attorney General</i>
<i>Seyyed Alinaghi Seyyed Khamooshi</i>	<i>Head of Iran's Chamber of Commerce, Industries and Mines</i>
<i>Abolghasem Sarhaddizadeh</i>	<i>Chairman, Board of Directors, Iran Chamber of Central Cooperative</i>
<i>Mohammad Bagher Noubakht Haghighi</i>	<i>Member of Parliament</i>
<i>Iraj Nadimi</i>	<i>Member of Parliament</i>

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<i>The Late Mohsen Nourbakhsh</i>	<i>(Until 2.1.1382)</i>	<i>Governor of the Central Bank</i>
<i>Ebrahim Sheibany</i>	<i>(Until 12.2.1382)</i>	<i>Bank Expert (selected by the President)</i>

## **NOTE-RESERVE CONTROL BOARD**

<i>Mohammad Javad Vahhaji</i>	<i>Acting Governor of the Central Bank</i>
<i>Ebrahim Sheibany</i>	<i>Governor of the Central Bank</i>
<i>Seyyed Abolfazl Fatemizadeh</i>	<i>Deputy Minister of the Minister of Economic Affairs and Finance and Treasurer General</i>
<i>Mohammad Jaafar Montazeri</i>	<i>Deputy Attorney General</i>
<i>Seyyed Kazem Mirvalad</i>	<i>Director of the Government Auditing Bureau</i>
<i>Seyyed Rassul Hosseini</i>	<i>Chairman of the Supervisory Board</i>
<i>Abbasali Allahyari</i>	<i>Member of Parliament</i>
<i>Hassan Zahmatkesh</i>	<i>Member of Parliament</i>



*The Late Mohsen Nourbakhsh*      (*Until 2.1.1382*)      *Governor of the Central Bank*

## **SUPERVISORY BOARD**

<i>Seyyed Rassul Hosseini</i>	<i>Chairman</i>
<i>Mahmood Reza Abaei Koopaei</i>	<i>Member</i>
<i>Mohammad Nabovvati</i>	<i>Member</i>

THE BALANCE SHEET  
AND  
THE PROFIT AND LOSS ACCOUNT  
OF  
CENTRAL BANK OF THE  
ISLAMIC REPUBLIC OF IRAN

As at the end of 1382

(March 20, 2004)

**CENTRAL BANK OF THE  
BALANCE  
AS AT END OF ESFAND 1382  
AMOUNT IN**

<u>March 20, 2003</u>	<b>ASSETS</b>	<u>March 20, 2004</u>
	Note cover:	
37,200,000,000,000	Gold, foreign exchange, quota & subscription to international agencies and government obligations	42,500,000,000,000
341,427,003,864	Notes and coins held at the Central Bank	737,299,859,293
3,411,125,512,096	Free gold holdings	3,267,066,802,750
156,663,112,434,362	Foreign exchange assets	194,398,615,627,348
	Loans and credits to:	
82,565,319,282,928	Government	84,869,398,163,064
19,831,586,301,860	Government institutions and corporations	18,898,088,723,934
117,065,217,389	Public institutions and corporations	0
19,827,985,923,769	Banks	18,468,138,755,809
4,480,352,059,139	Government revolving funds kept with banks	5,074,091,501,111
7,635,524,220,000	Government securities	6,605,129,636,957
706,538,365,619	Fixed assets (less depreciation cost)	1,046,364,710,313
4,063,951,876,843	Other assets	2,396,640,374,761
<b>336,843,988,197,869</b>		<b>378,260,834,155,340</b>
16,073,446,471,482	Customers' undertakings regarding opened letters of credit and guarantees	14,740,937,897,403
<b>352,917,434,669,351</b>		<b>393,001,772,052,743</b>
258,989,083,463	Assets of the Central Bank Employees' Retirement Fund	430,904,539,548
27,474,707,032	Assets of the Central Bank Employees' Savings Fund	34,822,877,078
18,669,470,098	Assets of the Central Bank Employees' Cooperation Fund	25,067,193,090
<b>353,222,567,929,944</b>		<b>393,492,566,662,459</b>

**Executive Board  
Ebrahim Sheibany  
Governor**

Mohammad Javad Vahhaji Deputy Governor	Heshmatollah Azizian Secretary General	Mohammad Jaafar Mojarrad Vice-Governor	Akbar Komijani Vice-Governor	Alireza Shirany Vice-Governor
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**ISLAMIC REPUBLIC OF IRAN  
SHEET  
(March 20, 2004)  
RIALS**

<u>March 20, 2003</u>	<b>LIABILITIES</b>	<u>March 20, 2004</u>
37,200,000,000,000	Notes issued	42,500,000,000,000
317,274,925,609	Coins issued	342,923,384,609
17,051,847,000,000	Central Bank's Participation Papers	16,649,704,000,000
	Deposits:	
112,365,838,423,537	Government: sight	124,977,653,859,106
7,713,319,428,172	Government institutions & corporations: sight	7,612,904,424,643
1,020,623,652,905	Non-government public institutions & corporations: sight	1,616,316,751,438
	Banks and credit institutions:	
60,844,614,785,000	Legal	76,301,509,476,000
14,678,360,713,136	Sight	6,123,072,214,649
200,000,000,000	Special term deposits	0
1,716,951,484,000	Advance payment on letters of credit	261,110,306,757
5,000,000,000,000	Special	3,969,605,416,957
<b>82,439,926,982,136</b>		<b>86,655,297,414,363</b>
14,536,022,127,284	Other deposits	15,395,916,548,927
239,396,007,965	Income tax	305,709,457,510
95,508,000,000	Government's share in net profit	354,666,000,000
52,350,335,304,660	Other liabilities	50,798,191,475,225
400,000,000,000	Capital	800,000,000,000
359,867,719,942	Legal reserves	478,089,838,776
405,455,638,656	Contingent reserves	403,167,638,656
10,348,572,911,922	Foreign exchange assets' and liabilities' revaluation reserve	29,370,292,780,949
75,081	Net profit carried forward	581,138
<b>336,843,988,197,869</b>		<b>378,260,834,155,340</b>
16,073,446,471,482	Letters of credit and guarantees	14,740,937,897,403
<b>352,917,434,669,351</b>		<b>393,001,772,052,743</b>
258,989,083,463	Liabilities of the Central Bank Employees' Retirement Fund	430,904,539,548
27,474,707,032	Liabilities of the Central Bank Employees' Savings Fund	34,822,877,078
18,669,470,098	Liabilities of the Central Bank Employees' Cooperation Fund	25,067,193,090
<b>353,222,567,929,944</b>		<b>393,492,566,662,459</b>

**Supervisory Board**

Mahmood Reza  
Abaei Koopaei  
Member

Seyyed Rassul  
Hosseini  
Chairman

Mohammad  
Nabovvati  
Member

**CENTRAL BANK OF THE  
PROFIT AND  
1382  
AMOUNT**

<u>2002/03</u>		<u>2003/04</u>
67,847,197,190	Cost of receiving credit and overdraft from foreign banks	83,772,421,893
0	Profit paid on foreign exchange deposits	0
524,297,183,935	Rewards paid on banks' legal deposit	658,407,634,134
1,936,527,249,276	Profit paid on Central Bank's Participation Papers	2,906,713,860,249
1,535,001,969,000	Profit paid for banks' special deposits	962,460,289,388
280,677,806,393	Commission paid on banking services	322,703,675,286
0	Result of foreign exchange valuation-adjustment rate	46,606,639,000
502,721,719,885	Administrative and personnel expenditures	562,712,766,943
129,302,582,871	Money issue and miscellaneous printing expenditures	180,752,940,145
53,674,788,916	Depreciation cost of fixed assets	61,250,940,951
25,248,139,814	Other expenditures	56,526,666,767
821,121,121,268	Net profit	1,182,221,188,343
<b><u>5,876,419,758,548</u></b>		<b><u>7,024,129,023,099</u></b>
239,396,007,965	Income tax	305,709,457,510
82,112,112,127	Transfer to legal reserve	118,222,118,834
400,000,000,000	Transfer to contingency reserve	397,712,000,000
95,508,000,000	Government's share in net profit	354,666,000,000
4,105,605,606	0.5% of net profit allocated to low-income groups for housing provision	5,911,105,942
75,081	Net profit carried forward	581,138
<b><u>821,121,800,779</u></b>		<b><u>1,182,221,263,424</u></b>



**ISLAMIC REPUBLIC OF IRAN**  
**LOSS ACCOUNT**  
**(March 20,2004)**  
**IN RIALS**

<u>2002/03</u>		<u>2003/04</u>
2,088,357,293,180	Returns on deposits and investment abroad	2,793,767,933,491
1,006,115,110,034	Profit received from facilities extended	1,258,382,850,975
159,132,385,459	Commission received for banking services	116,853,860,434
1,293,751,757,461	Result of foreign exchange and gold transactions	1,528,919,094,817
986,301,969,000	Profit paid on special participation papers	948,160,289,388
342,761,243,414	Other incomes	378,044,993,994
<hr/> <b>5,876,419,758,548</b> <hr/>		<hr/> <b>7,024,129,023,099</b> <hr/>

**APPROPRIATION ACCOUNT**

821,121,121,268	Net Profit	1,182,221,188,343
679,511	Net profit carried forward	75,081
<hr/> <b>821,121,800,779</b> <hr/>		<hr/> <b>1,182,221,263,424</b> <hr/>

**DETAILS OF THE BALANCE SHEET  
AS AT THE END OF 1382  
(March 20, 2004)**

**A. ASSETS**

**NOTE ISSUE AND NOTE COVER**

On the basis of the currency needs of the country and according to the monetary and banking regulations, Rls. 5,300,000 million worth of new notes were issued and the total notes in circulation amounted to Rls. 42,500,000 million by Esfand 29, 1382.

**NOTES AND COINS HELD AT THE CBI**

Notes and coins held at the CBI as compared to the corresponding figures of the previous year is as follows:

	<b>NOTES AND COINS HELD AT THE CBI (million rials)</b>	
	Year end	
	1381	1382
Notes	341,412.7	737,235.8
Coins	14.3	64.1
<b>Total</b>	<b><u>341,427.0</u></b>	<b><u>737,299.9</u></b>

**LOANS AND CREDITS**

Total loans and credits extended to the government, its affiliated corporations and institutions, public enterprises and banks amounted to Rls. 122,235,625.7 million. This was after deducting Rls. 8,188,857.7 million as note cover and taking into account other adjustments.

**LOANS AND CREDITS EXTENDED  
(million rials)**

	Year end	
	1381	1382
Government	88,763,270.1	93,058,255.9
Less blocked debt in note cover	<u>6,197,950.8</u>	<u>8,188,857.7</u>
	<b>82,565,319.3</b>	<b>84,869,398.2</b>
Government corporations and institutions	19,831,586.3	18,898,088.7
Banks	19,827,985.9	18,468,138.8
Public enterprises and institutions	<u>117,065.2</u>	<u>0</u>
<b>Total</b>	<b><u>122,341,956.7</u></b>	<b><u>122,235,625.7</u></b>

**GOVERNMENT REVOLVING FUND  
KEPT WITH BANKS**

On the basis of the agency contracts between the CBI and other banks, 12 percent of the balance of governmental accounts with each bank is kept as a revolving fund. The total amount of the revolving fund was Rls. 5,074,091.5 million at the end of Esfand, 1382.

**GOVERNMENT SECURITIES**

Government securities at the end of Esfand, 1382 was Rls. 6,605,129.6 million, which was reduced by Rls. 1,030,394.6 million as compared with the previous year.

**FIXED ASSETS**

Fixed assets at the end of 1382 are as follows:

	<b>FIXED ASSETS (million rials)</b>					
	1381			1382		
	Before depreciation	Depreciation allowance	After depreciation	Before depreciation	Depreciation allowance	After depreciation
Immovable assets	790,633.8	109,605.3	681,028.5	1,201,757.7	180,980.2	1,020,777.5
Movable Assets	<u>76,057.3</u>	<u>50,547.4</u>	<u>25,509.9</u>	<u>93,369.4</u>	<u>67,782.2</u>	<u>25,587.2</u>
<b>Total</b>	<b><u>866,691.1</u></b>	<b><u>160,152.7</u></b>	<b><u>706,538.4</u></b>	<b><u>1,295,127.1</u></b>	<b><u>248,762.4</u></b>	<b><u>1,046,364.7</u></b>

## OTHER ASSETS

Other assets held at the CBI at end of 1382 amounted to Rls. 2,396,640.4 million, as follows:

	OTHER ASSETS (million rials)	
	Year end	
	1381	1382
Silver holdings	881.2	845.0
Stamp holdings	502.6	487.5
Coin holdings	6,619.8	25,498.0
Investment in other institutions	113,379.0	208,284.0
Ashkanian Dynasty coins	8.7	8.7
Miscellaneous assets	204,740.4	458,232.0
Revolving funds	2,115.3	890.6
Prepayments	34,372.8	39,990.1
Temporary debtors' suspense account	2,012,534.1	327,846.6
Projects to be completed	232,197.2	179,352.0
Result of conversion of foreign facilities	1,021,714.2	743,866.4
Claims for long-term facilities	434,886.6	411,339.5
<b>Total</b>	<b>4,063,951.9</b>	<b>2,396,640.4</b>

## CUSTOMERS' UNDERTAKING FOR OPENED LETTERS OF CREDIT & GUARANTEES

The total customers' undertaking for opened letters of credit and guarantees was Rls. 14,740,937.9 million at end of 1382, as follows:

### CUSTOMERS' UNDERTAKING FOR OPENED LETTERS OF CREDIT AND GUARANTEES (million rials)

	Year end	
	1381	1382
Foreign exchange LCs in rials	10,400,311.7	11,068,027.7
Guarantees received from correspondents	466,212.9	469,621.1
Guarantees issued	30,426.4	0
Opened LCs in foreign exchange	5,176,495.5	3,203,289.1
<b>Total</b>	<b>16,073,446.5</b>	<b>14,740,937.9</b>

## B. LIABILITIES

### NOTES ISSUED

New notes issued in 1382 totaled Rls. 5,300,000 million. Thus, total issued notes amounted to Rls. 42,500,000 million at the end of 1382.

## COINS ISSUED

Rls. 25,648.5 million coins was issued in 1382, bringing the total coins issued to Rls. 342,923.4 million at the end of 1382.

According to the Monetary and Banking Law and the advisory letter of the Ministry of Economic Affairs and Finance, the ceiling for the issuance of coins was determined at Rls. 400 billion.

## CBI'S PARTICIPATION PAPERS

Following the approval of the MCC on 29.2.1381, and in accordance with implementation of the monetary policies as stipulated in the 3<sup>rd</sup> FYDP Law, the CBI was authorized to issue participation papers which commenced on 17.12.1379.

At the end of 1382 (March 20, 2004) the total amount of participation papers sold was Rls. 16,649,704 million.

## DEPOSITS

Total sight deposits of the government, public corporations and institutions, non-governmental public enterprises and institutions, banks and non-bank credit institutions, together with other deposits amounted to Rls. 236,258,089.1 million at the end of 1382, as is shown in the following table:

### DEPOSITS

	DEPOSITS (million rials)	
	Year end	
	1381	1382
<b>Government</b>	<b>112,365,838.4</b>	<b>124,977,653.9</b>
<b>Government corporations and institutions</b>	<b>7,713,319.4</b>	<b>7,612,904.4</b>
<b>Non-governmental public enterprises &amp; institutions</b>	<b>1,020,623.7</b>	<b>1,616,316.8</b>
<b>Banks and non-bank credit institutions:</b>		
Legal	60,844,614.8	76,301,509.5
Sight	14,671,393.8	6,123,072.2
Special	5,000,000.0	3,969,605.4
Term	200,000.0	0
LCs and order registration	1,723,918.4	261,110.3
<b>Sub-total</b>	<b>82,439,927.0</b>	<b>86,655,297.4</b>
<b>Others</b>	<b>14,536,022.1</b>	<b>15,395,916.6</b>
<b>Total</b>	<b>218,075,730.6</b>	<b>236,258,089.1</b>

According to Amended Article 60 of the 3<sup>rd</sup> FYDP Law, the government deposited Rls. 71,092,773.1 million into the OSF, sum of which equalled \$ 8,443.3 million.

#### INCOME TAX

Income tax of the CBI on the basis of amended direct tax law approved in 1380 was Rls. 305,709.5 million for 1382.

#### SHARE OF GOVERNMENT IN NET PROFIT

According to the Monetary and Banking Law, the remainder of profit, after profit appropriation according to Article 25 of the said Law, belongs to the government. The government's share in the net profit of the CBI in 1382 amounted to Rls. 354,666 million.

#### OTHER LIABILITIES

Other liabilities of the CBI amounted to Rls. 50,798,191.4 million at end of 1382, as follows:

	OTHER LIABILITIES	
	(million rials)	
	Year end	
	1381	1382
Documents payable	15,093,300.7	17,703,615.8
SDR allocations	2,680,223.0	3,023,758.7
Foreign exchange drafts (payable in rials)	14,684.7	6,449.0
Sight deposits of departments within the bank	1,083,407.9	1,314,495.2
Creditors' suspense account in foreign exchange	3,656,876.8	4,396,056.4
Creditors' suspense account in rial	2,757,582.8	2,968,139.8
CBI's receipts in connection with the Algerian Decree	198,994.7	172,976.6
Liabilities related to projects to be completed	19,381.4	17,022.4
Short-term facilities extended by foreign banks	2,382,441.3	120,105.8
Prepayment in foreign exchange	6,990,129.5	5,105,797.1
Long-term facilities extended by foreign banks	1,962,845.8	1,897,325.3
Foreign exchange facilities	6,960,361.1	3,740,538.2
Issued Euro bonds	8,546,000.0	10,326,000.0
0.5% allocated to low- income groups for provision of housing	4,105.6	5,911.1
<b>Total</b>	<b><u>52,350,335.3</u></b>	<b><u>50,798,191.4</u></b>

#### CAPITAL

The CBI's capital amounted to Rls. 800,000 million at the end of 1382, which increased by Rls. 400,000 million as compared to the previous year.

#### LEGAL RESERVE

Based on Monetary and Banking Law, 10 percent of net profit of CBI is required to be held in a legal reserve account, so that the total legal reserve will equal the CBI's capital. The legal reserve for 1382 was Rls. 118,222.1 million, which in addition to the Rls. 359,867.7 million held as legal reserve at the end of the previous year, brought the total legal reserve to Rls. 478,089.8 million at the end of 1382.

#### CONTINGENCY RESERVE

According to the Monetary and Banking Law, each year an amount is to be held in the contingency reserve account based on proposal of the CBI and approval of the General Assembly. The contingency reserve out of net profit was Rls. 397,712 million, in 1382.

#### RESERVE FOR FOREIGN EXCHANGE CONVERSION

Foreign exchange assets and liabilities conversion reserve in 1382 amounted to Rls. 29,370,292.8 million at 28.12.1382 rates.

	RESERVE FOR FOREIGN EXCHANGE CONVERSION	
	(million rials)	
	Year end 1382	
Gold		713,457.2
Quota and subscription to international institutions		1,199,636.9
Foreign exchange holdings		27,649,153.5
Clearing accounts		-191,954.8
<b>Total</b>		<b><u>29,370,292.8</u></b>

**DETAILS OF THE PROFIT AND LOSS  
ACCOUNT  
(Esfand 29,1382)**

**A. REVENUES**

**REVENUE RECEIVED FROM DEPOSITS  
AND INVESTMENT ABROAD**

The income received from returns on deposits and investment abroad amounted to Rls. 2,793,767.9 million, as follows:

**REVENUE RECEIVED FROM DEPOSITS AND  
INVESTMENT ABROAD**

	(million rials)	
	Year end	
	1381	1382
Foreign exchange term deposits	1,389,939.7	1,329,802.6
Foreign exchange sight deposits & special & clearing accounts	168,222.8	68,037.2
Foreign bonds	2,599,351.8	3,373,634.7
Gold depositing	440.0	0
Algerian Decree	116,271.5	12,168.0
SDR	60,965.3	51,562.9
Profit of OSF account	-2,246,833.8	-2,041,437.5
<b>Total</b>	<b><u>2,088,357.3</u></b>	<b><u>2,793,767.9</u></b>

**PROFIT RECEIVED FROM EXTENDED  
FACILITIES**

The profit received from extended facilities in 1382 amounted to Rls. 1,258,382.8 million, as follows:

**PROFIT RECEIVED FROM  
EXTENDED FACILITIES**

	(million rials)	
	Year end	
	1381	1382
Government	962.1	1,629.5
Government corporations and institutions	201,819.6	77,296.1
Banks	720,651.6	1,107,646.4
Algerian Decree	16,711.9	45,930.3
Non-governmental public institutions and corporations	65,969.9	25,880.5
<b>Total</b>	<b><u>1,006,115.1</u></b>	<b><u>1,258,382.8</u></b>

**BANKING FEES AND COMMISSIONS  
RECEIVED**

Banking fees and commissions received totaled Rls. 116,853.9 million, as follows:

**BANKING FEES AND COMMISSIONS  
RECEIVED (million rials)**

	(million rials)	
	Year end	
	1381	1382
Letters of credit	78,445.6	105,752.2
Foreign exchange bills	2,390.8	10.1
Foreign exchange drafts	77,645.6	10,438.5
Miscellaneous	650.4	653.1
<b>Total</b>	<b><u>159,132.4</u></b>	<b><u>116,853.9</u></b>

**RESULT OF FOREIGN EXCHANGE AND  
GOLD TRANSACTIONS**

The income received from foreign exchange and gold transactions amounted to Rls. 1,482,312.5 million as follows:

**RESULT OF FOREIGN EXCHANGE AND  
GOLD TRANSACTIONS**

	(million rials)	
	Year end	
	1381	1382
Foreign exchange losses	78,579.4	336,385.1
Profit derived from international bonds transactions	1,215,172.4	1,192,534.0
Reevaluation of international bonds	0	-46,606.6
<b>Total</b>	<b><u>1,293,751.8</u></b>	<b><u>1,482,312.5</u></b>

**PROFIT OF SPECIAL PARTICIPATION PAPERS**

An amount of Rls. 948,160.3 million was projected as profit of government special participation papers purchased by the Bank in 1382 and included in the accounts.

**OTHER INCOMES**

Other incomes of the CBI amounted to Rls. 378,045 million as is shown in the following table:

**OTHER INCOMES**

	(million rials)	
	Year end	
	1381	1382
Profit from investment in other institutions	27,152.2	123,178.2
Miscellaneous revenues of the Print and Mint Organization	37,488.6	79,916.8
Miscellaneous revenues of the factory producing securities' paper-Takab	0	1,093.3
Revenue received from sale of gold and jewelry, gold coin & bar	273,096.0	166,548.8
Miscellaneous	5,024.4	7,307.9
<b>Total</b>	<b><u>342,761.2</u></b>	<b><u>378,045.0</u></b>

## B. EXPENDITURES

### COST OF RECEIVING CREDIT AND OVERDRAFT FROM FOREIGN BANKS

The cost of receiving credit and overdraft from foreign banks amounted to Rls. 83,772.4 million as follows:

	COST OF RECEIVING CREDIT AND OVERDRAFT FROM FOREIGN BANKS (million rials)	
	Year end	
	1381	1382
Correspondents	1,718.5	516.2
Overdraft	55,436.5	46,492.4
Bonds	7,829.5	36,763.8
Clearing	2,862.7	0
<b>Total</b>	<b>67,847.2</b>	<b>83,772.4</b>

### REWARDS PAID ON BANKS' LEGAL DEPOSITS

As approved at the 788<sup>th</sup> session of MCC in 15.12.1371, Rls. 658,407.6 million was paid as rewards on legal deposit in 1382.

### PROFIT PAID ON CBI'S PARTICIPATION PAPERS

The profit accrued to CBI's participation papers amounted to Rls. 2,906,713.9 million in 1382 and this was considered in the accounts.

### PROFIT PAID ON SPECIAL TERM DEPOSITS

The profit paid on banks' special term deposits amounted to Rls. 962,460.3 million in 1382, Rls. 948,160.3 million of which was projected as banks' special term deposit and Rls. 14,300 million related to Bank of Industry and Mine special term deposit.

### COMMISSIONS PAID ON BANKING SERVICES

The commission paid on banking services by the CBI amounted to Rls. 322,703.7 million, as shown in the following table:

### COMMISSIONS PAID ON BANKING SERVICES (million rials)

	Year end	
	1381	1382
Paid to banks for government accounts	270,000.0	310,000.0
Purchase of notes from abroad	3,624.6	2,916.7
Paid to correspondents	7,053.2	9,787.0
<b>Total</b>	<b>280,677.8</b>	<b>322,703.7</b>

### PERSONNEL AND ADMINISTRATIVE EXPENDITURES

Personnel and administrative expenditures in 1382, and its comparison with the approved budget figures are shown in the following table:

	PERSONNEL AND ADMINISTRATIVE EXPENDITURES (million rials)	
	1382	
	Approved budget	Performance
Personnel	350,720.0	306,960.7
Administrative	324,340.8	255,752.1
<b>Total</b>	<b>675,060.8</b>	<b>562,712.8</b>

### CURRENCY ISSUANCE AND MISCELLANEOUS PUBLISHING EXPENDITURES

The total currency issuance and miscellaneous publishing expenditures in the review year was Rls. 180,753 million, which was mainly related to issuance of notes and coins.

### DEPRECIATION COST

In 1382, a sum of Rls. 61,250.9 million was allocated as depreciation cost for movable and immovable assets, as follows:

	DEPRECIATION COST (million rials)	
	1381	1382
Movable assets	11,744.6	15,278.5
Immovable assets	41,930.2	45,972.4
<b>Total</b>	<b>53,674.8</b>	<b>61,250.9</b>

A sum of Rls. 14,160.4 million related to depreciation cost of movable and immovable assets of the Security Print and Mint Organization was deposited into currency issuance account.

## OTHER EXPENDITURES

Other expenditures amounted to Rls. 56,526.7 million as follows:

	OTHER EXPENDITURES	
	(million rials)	
	Year end	
	1381	1382
Implementation of Note 2, Budget Law for 1381	20,770.5	0
Note 5, Budget Law for 1382	0	56,000.0
Gold transportation and insurance	2,686.4	1.4
Euro bonds issuance	<u>1,791.2</u>	<u>525.3</u>
<b>Total</b>	<b><u>25,248.1</u></b>	<b><u>56,526.7</u></b>

## PROFIT APPROPRIATION

The net profit of the CBI in 1382 amounted to Rls. 1,182,221,188,343. The net profit of Rls. 75,081 was carried forward and added to the above figure, bringing the total amount to Rls. 1,182,221,263,424 which was proposed to be appropriated as follows:

PROFIT APPROPRIATION		(rials)
Income tax		305,709,457,510
Transfer to legal reserve		118,222,118,834
Transfer to contingency reserve		397,712,000,000
Share of the government in the net profit		354,666,000,000
0.5% allocated to low-income groups for provision of housing		5,911,105,942
Balance of net profit carried forward		<u>581,138</u>
<b>Total</b>		<b><u>1,182,221,263,424</u></b>

# **PART THREE**

## **STATISTICAL APPENDIX**





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**GROSS NATIONAL PRODUCT AND INCOME BY ECONOMIC SECTORS (1)**  
(at current prices)

Table 1					(billion rials)			
					Percentage change		Share (percent)	
	1379	1380	1381□	1382□	1381	1382	1381	1382
<b>Agriculture</b>	<b>79,120.9</b>	<b>85,237.9</b>	<b>107,201.5</b>	<b>127,577.5</b>	<b>25.8</b>	<b>19.0</b>	<b>11.7</b>	<b>11.6</b>
<b>Oil</b>	<b>101,705.3</b>	<b>100,391.5</b>	<b>210,084.7</b>	<b>252,144.4</b>	<b>109.3</b>	<b>20.0</b>	<b>22.9</b>	<b>23.0</b>
<b>Manufacturing and mining</b>	<b>110,104.9</b>	<b>134,822.3</b>	<b>171,199.3</b>	<b>199,942.6</b>	<b>27.0</b>	<b>16.8</b>	<b>18.7</b>	<b>18.2</b>
Mining	3,068.0	4,618.0	5,500.1	6,491.0	19.1	18.0	0.6	0.6
Manufacturing	75,866.2	88,806.9	104,799.4	123,139.0	18.0	17.5	11.4	11.2
Electricity, gas and water	8,554.7	11,293.7	15,024.5	18,420.4	33.0	22.6	1.6	1.7
Construction	22,616.1	30,103.7	45,875.3	51,891.9	52.4	13.1	5.0	4.7
<b>Services</b>	<b>295,101.4</b>	<b>353,591.7</b>	<b>444,064.7</b>	<b>542,185.3</b>	<b>25.6</b>	<b>22.1</b>	<b>48.5</b>	<b>49.5</b>
Trade, restaurant and hotel	77,131.1	90,092.4	110,241.9	131,849.3	22.4	19.6	12.0	12.0
Transportation, storage and communications	48,227.7	56,590.5	66,151.4	83,118.6	16.9	25.6	7.2	7.6
Financial and monetary institutions services	10,533.8	12,092.3	19,217.9	29,889.4	58.9	55.5	2.1	2.7
Real estate, specialized and professional services	74,014.2	93,918.7	121,503.0	145,803.6	29.4	20.0	13.3	13.3
Public services	70,712.7	82,378.7	102,759.8	122,495.6	24.7	19.2	11.2	11.2
Social, personal and household services	14,481.9	18,519.1	24,190.7	29,028.8	30.6	20.0	2.6	2.6
<b>Less:</b>								
Imputed bank service charges	9,539.4	9,423.1	16,085.0	26,132.9	70.7	62.5	1.8	2.4
<b>Gross domestic product (at basic price)</b>	<b>576,493.1</b>	<b>664,620.2</b>	<b>916,465.2</b>	<b>1,095,716.9</b>	<b>37.9</b>	<b>19.6</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-oil gross domestic product (at basic price)</b>	<b>474,787.8</b>	<b>564,228.7</b>	<b>706,380.5</b>	<b>843,572.5</b>	<b>25.2</b>	<b>19.4</b>		
<b>Net factor income from abroad</b>	<b>277.5</b>	<b>1,455.1</b>	<b>-15,932.0</b>	<b>-22,666.5</b>	<b>0</b>	<b>42.3</b>		
<b>Net indirect taxes</b>	<b>3,979.9</b>	<b>7,116.1</b>	<b>9,441.1</b>	<b>12,000.4</b>	<b>32.7</b>	<b>27.1</b>		
<b>Gross national product = Gross national income (at market price)</b>	<b>580,750.6</b>	<b>673,191.4</b>	<b>909,974.3</b>	<b>1,085,050.8</b>	<b>35.2</b>	<b>19.2</b>		
<b>Less:</b>								
Depreciation of fixed capital	79,886.7	87,383.8	113,368.0	137,488.6	29.7	21.3		
Net indirect taxes	3,979.9	7,116.1	9,441.1	12,000.4	32.7	27.1		
<b>National income</b>	<b>496,884.0</b>	<b>578,691.5</b>	<b>787,165.2</b>	<b>935,561.8</b>	<b>36.0</b>	<b>18.9</b>		

(1) Discrepancies in total are due to rounding.

**GROSS NATIONAL PRODUCT AND INCOME BY ECONOMIC SECTORS (1)**  
(at constant 1376 prices)

Table 2					(billion rials)	
	1379	1380	1381□	1382□	Percentage change	
					1381	1382
<b>Agriculture</b>	<b>45,774.2</b>	<b>44,738.3</b>	<b>49,824.5</b>	<b>53,344.5</b>	<b>11.4</b>	<b>7.1</b>
<b>Oil</b>	<b>42,795.0</b>	<b>38,053.3</b>	<b>39,404.8</b>	<b>44,493.3</b>	<b>3.6</b>	<b>12.9</b>
<b>Manufacturing and mining</b>	<b>67,227.1</b>	<b>74,079.4</b>	<b>83,162.1</b>	<b>89,339.2</b>	<b>12.3</b>	<b>7.4</b>
Mining	1,828.7	2,165.5	2,425.4	2,732.4	12.0	12.7
Manufacturing	46,880.6	52,459.4	58,229.9	63,994.7	11.0	9.9
Electricity, gas and water	3,395.6	3,591.2	3,887.6	4,243.5	8.3	9.2
Construction	15,122.2	15,863.4	18,619.2	18,368.6	17.4	-1.3
<b>Services</b>	<b>167,737.2</b>	<b>177,267.5</b>	<b>186,992.3</b>	<b>196,559.1</b>	<b>5.5</b>	<b>5.1</b>
Trade, restaurant and hotel	46,898.6	50,947.3	55,769.2	59,951.9	9.5	7.5
Transportation, storage and communications	29,646.6	31,290.9	31,504.7	33,434.4	0.7	6.1
Financial and monetary institutions services	4,081.1	4,781.2	5,262.0	5,936.1	10.1	12.8
Real estate, specialized and professional services	44,277.7	46,942.4	50,653.6	52,831.7	7.9	4.3
Public services	34,363.3	34,095.8	33,565.3	33,727.4	-1.6	0.5
Social, personal and household services	8,469.9	9,209.8	10,237.4	10,677.6	11.2	4.3
<b>Less:</b>						
Imputed bank service charges	3,464.6	3,573.4	4,033.6	4,726.6	12.9	17.2
<b>Gross domestic product (at basic price)</b>	<b>320,068.9</b>	<b>330,565.1</b>	<b>355,350.2</b>	<b>379,009.5</b>	<b>7.5</b>	<b>6.7</b>
<b>Non-oil gross domestic product (at basic price)</b>	<b>277,273.9</b>	<b>292,511.8</b>	<b>315,945.4</b>	<b>334,516.2</b>	<b>8.0</b>	<b>5.9</b>
<b>Net factor income from abroad</b>	<b>-489.5</b>	<b>485.2</b>	<b>-2,522.5</b>	<b>-3,248.8</b>		
<b>Net indirect taxes</b>	<b>2,209.6</b>	<b>3,539.4</b>	<b>3,660.7</b>	<b>4,150.9</b>		
<b>Terms of trade effect</b>	<b>1,305.0</b>	<b>1,480.4</b>	<b>14,348.4</b>	<b>20,328.4</b>		
<b>Gross national product = Gross national income (at market price)</b>	<b>323,094.1</b>	<b>336,070.1</b>	<b>370,836.8</b>	<b>400,240.0</b>	<b>10.3</b>	<b>7.9</b>
<b>Less:</b>						
Depreciation of fixed capital	49,098.9	50,212.0	51,552.8	53,447.1	2.7	3.7
Net indirect taxes	2,209.6	3,539.4	3,660.7	4,150.9		
<b>National income</b>	<b>271,785.5</b>	<b>282,318.7</b>	<b>315,623.3</b>	<b>342,642.0</b>	<b>11.8</b>	<b>8.6</b>

(1) Discrepancies in total are due to rounding.

**GROSS NATIONAL EXPENDITURE (1)**  
**(at current prices)**

**Table 3**

(billion rials)

	1379	1380	1381□	1382□	Percentage change		Share (percent)	
					1381	1382	1381	1382
<b>Private consumption expenditures</b>	<b>276,612.0</b>	<b>323,313.8</b>	<b>417,080.7</b>	<b>500,496.8</b>	<b>29.0</b>	<b>20.0</b>	<b>45.0</b>	<b>45.2</b>
<b>Public consumption expenditures</b>	<b>80,554.0</b>	<b>94,029.4</b>	<b>118,408.2</b>	<b>138,176.3</b>	<b>25.9</b>	<b>16.7</b>	<b>12.8</b>	<b>12.5</b>
<b>Gross fixed capital formation</b>	<b>153,462.2</b>	<b>187,999.0</b>	<b>261,135.6</b>	<b>319,295.7</b>	<b>38.9</b>	<b>22.3</b>	<b>28.2</b>	<b>28.8</b>
Machinery	90,322.5	111,358.5	146,193.9	184,658.9	31.3	26.3	15.8	16.7
Private sector	73,485.4	89,064.0	106,732.6	137,580.1	19.8	28.9	11.5	12.4
Public sector	16,837.1	22,294.5	39,461.2	47,078.8	77.0	19.3	4.3	4.3
Construction	63,139.7	76,640.6	114,941.7	134,636.8	50.0	17.1	12.4	12.2
Private sector	28,419.5	39,954.8	55,804.2	61,843.4	39.7	10.8	6.0	5.6
Public sector	34,720.2	36,685.8	59,137.5	72,793.4	61.2	23.1	6.4	6.6
<b>Change in stock</b>	<b>37,958.0</b>	<b>48,668.7</b>	<b>76,691.2</b>	<b>115,770.2</b>	<b>57.6</b>	<b>50.2</b>	<b>8.3</b>	<b>10.5</b>
<b>Net export of goods and services</b>	<b>30,620.3</b>	<b>11,531.8</b>	<b>35,298.1</b>	<b>27,273.0</b>			<b>3.8</b>	<b>2.5</b>
Export of goods and services	131,810.7	137,732.3	245,868.1	309,739.4	78.5	26.0	26.6	28.0
Import of goods and services	101,190.4	126,200.5	210,570.0	282,466.4	66.9	34.1	22.7	25.5
<b>Statistical errors</b>	<b>1,266.6</b>	<b>6,193.6</b>	<b>17,292.5</b>	<b>6,705.3</b>			<b>1.9</b>	<b>0.6</b>
<b>Gross domestic expenditure</b>	<b>580,473.0</b>	<b>671,736.3</b>	<b>925,906.3</b>	<b>1,107,717.3</b>	<b>37.8</b>	<b>19.6</b>	<b>100.0</b>	<b>100.0</b>
<b>Net factor income from abroad</b>	<b>277.5</b>	<b>1,455.1</b>	<b>-15,932.0</b>	<b>-22,666.5</b>				
<b>Gross national expenditure = Gross national product (at market price)</b>	<b>580,750.6</b>	<b>673,191.4</b>	<b>909,974.3</b>	<b>1,085,050.7</b>	<b>35.2</b>	<b>19.2</b>		
<b>Less:</b>								
Depreciation of fixed capital	79,886.7	87,383.7	113,368.0	137,488.6	29.7	21.3		
Net indirect taxes	3,979.9	7,116.1	9,441.1	12,000.4				
<b>National income</b>	<b>496,884.0</b>	<b>578,691.6</b>	<b>787,165.2</b>	<b>935,561.8</b>	<b>36.0</b>	<b>18.9</b>		

(1) Discrepancies in total are due to rounding.

**GROSS NATIONAL EXPENDITURE (1)**  
**(at constant 1376 prices)**

**Table 4**

(billion rials)

	1379	1380	1381□	1382□	Percentage change	
					1381	1382
<b>Private consumption expenditures</b>	<b>165,924.1</b>	<b>173,287.4</b>	<b>193,565.0</b>	<b>202,081.9</b>	<b>11.7</b>	<b>4.4</b>
<b>Public consumption expenditures</b>	<b>41,615.7</b>	<b>42,687.7</b>	<b>43,559.6</b>	<b>43,580.8</b>	<b>2.0</b>	<b>0</b>
<b>Gross fixed capital formation</b>	<b>95,267.4</b>	<b>108,761.5</b>	<b>121,630.7</b>	<b>133,854.7</b>	<b>11.8</b>	<b>10.1</b>
Machinery	53,439.6	63,980.8	69,655.3	80,358.3	8.9	15.4
Private sector	43,477.8	51,171.6	56,255.6	65,757.1	9.9	16.9
Public sector	9,961.7	12,809.3	13,399.8	14,601.1	4.6	9.0
Construction	41,827.8	44,780.7	51,975.4	53,496.4	16.1	2.9
Private sector	18,192.6	21,770.0	24,571.6	24,347.7	12.9	-0.9
Public sector	23,635.2	23,010.7	27,403.8	29,148.7	19.1	6.4
<b>Change in stock</b>	<b>15,815.4</b>	<b>14,050.6</b>	<b>9,232.2</b>	<b>15,114.2</b>	<b>-34.3</b>	<b>63.7</b>
<b>Net export of goods and services</b>	<b>12,431.5</b>	<b>3,386.9</b>	<b>-4,392.5</b>	<b>-13,076.9</b>		
Export of goods and services	58,478.7	57,393.2	62,173.7	72,190.8	8.3	16.1
Import of goods and services	46,047.3	54,006.3	66,566.1	85,267.7	23.3	28.1
<b>Statistical errors</b>	<b>-8,776.0</b>	<b>-8,069.7</b>	<b>-4,584.2</b>	<b>1,605.7</b>		
<b>Gross domestic expenditure</b>	<b>322,278.6</b>	<b>334,104.5</b>	<b>359,010.9</b>	<b>383,160.3</b>	<b>7.5</b>	<b>6.7</b>
<b>Terms of trade effect</b>	<b>1,305.0</b>	<b>1,480.4</b>	<b>14,348.4</b>	<b>20,328.4</b>		
<b>Net factor income from abroad</b>	<b>-489.5</b>	<b>485.2</b>	<b>-2,522.5</b>	<b>-3,248.8</b>		
<b>Gross national expenditure = Gross national product</b>						
<b>(at market price)</b>	<b>323,094.1</b>	<b>336,070.1</b>	<b>370,836.8</b>	<b>400,240.0</b>	<b>10.3</b>	<b>7.9</b>
<b>Less:</b>						
Depreciation of fixed capital	49,098.9	50,212.0	51,552.8	53,447.1	2.7	3.7
Net indirect taxes	2,209.6	3,539.0	3,660.7	4,150.9		
<b>National income</b>	<b>271,785.5</b>	<b>282,318.7</b>	<b>315,623.3</b>	<b>342,641.9</b>	<b>11.8</b>	<b>8.6</b>

(1) Discrepancies in total are due to rounding.

	1378	1379	1380	1381	1382	Percentage change	
						1381	1382
Wheat	8,673	8,088	9,459	12,450	13,440	31.6	8.0
Barley	1,999	1,686	2,423	3,085	2,908	27.3	-5.7
Rice (paddy)	2,348	1,971	1,990	2,888	2,931	45.1	1.5
Cotton	441	497	412	345	352	-16.3	2.0
Sugar beet	5,548	4,332	4,649	6,098	5,933	31.2	-2.7
Sugar cane	2,236	2,367	3,195	3,712	5,196	16.2	40.0
Tea (green)	275	223	228	213	212	-6.6	-0.5
Oil seeds	271	247	248	339	393	36.7	15.9
Tobacco	22	21	20	27	22	35.0	-18.5
Pulses	471	562	558	670	671	20.1	0.1
Potatoes	3,433	3,658	3,486	3,756	4,211	7.7	12.1
Onions	1,677	1,344	1,419	1,529	1,574	7.8	2.9
Pistachio	131	304	112	249	235	122.3	-5.6

Source: Ministry of Agriculture Jihad

	1378	1379	1380	1381▲	1382	Percentage change	
						1381	1382
Red meat	721	729	743	742	752	-0.1	1.3
Milk	5,564	5,623	5,748	5,877	6,316	2.2	7.5
Poultry	725	803	885	942	1,104	6.4	17.2
Egg	570	580	581	547	629	-5.9	15.0

Source: Ministry of Agriculture Jihad



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

(billion rials)

	1378	1379	1380	1381	1382	Percentage change	Share (percent)	
							1381	1382
Gharz-al-hasaneh	285.0	57.3	474.5	1,650.8	788.3	-52.2	7.3	2.7
Installment sale	2,596.4	4,349.9	5,993.4	7,721.4	11,816.8	53.0	34.2	41.1
Civil partnership	1,857.3	2,260.3	4,719.4	5,965.1	6,781.7	13.7	26.4	23.6
Mozarebeh	1,659.6	2,134.4	3,016.5	4,079.4	4,833.9	18.5	18.0	16.8
Forward transaction	1,641.3	1,519.6	2,247.5	3,057.0	4,371.2	43.0	13.5	15.2
Joaleh	1.7	0	8.4	112.2	149.4	33.2	0.5	0.5
Hire purchase	13.8	342.5	28.4	21.7	28.0	29.0	0.1	0.1
<b>Total</b>	<b>8,055.1</b>	<b>10,664.0</b>	<b>16,488.1</b>	<b>22,607.6</b>	<b>28,769.3</b>	<b>27.3</b>	<b>100.0</b>	<b>100.0</b>

Source: Bank Keshavarzi

(1) Includes directed and unscheduled credits.

**Table 8 DIRECT PAYMENTS BY BANK KESHAVARZI FROM BANK RESOURCES (1)**

(million rials)

	1378	1379	1380	1381	1382	Percentage change	Share (percent)	
							1381	1382
Farming	1,196,862	2,419,424	3,843,282	4,445,788	6,489,555	46.0	26.2	28.4
Horticulture	218,087	523,201	890,948	1,250,421	1,562,657	25.0	7.4	6.8
Animal husbandry	722,531	936,234	1,601,747	2,655,609	3,728,231	40.4	15.6	16.3
Poultry raising	527,129	660,336	1,000,718	731,100	1,125,499	53.9	4.3	4.9
Honeybee and silkworm raising	11,932	13,661	40,142	67,022	51,092	-23.8	0.4	0.2
Agricultural industries	118,093	152,241	252,200	288,403	678,431	135.2	1.7	3.0
Handicrafts and carpet-weaving	86,375	101,871	147,569	259,695	285,909	10.1	1.5	1.2
Fish raising, fishing and shrimp preying	27,786	58,082	145,150	145,591	254,103	74.5	0.9	1.1
Agricultural services	500,548	676,944	927,075	1,281,494	2,046,880	59.7	7.6	9.0
Others (2)	1,030,586	1,497,136	2,843,757	5,838,168	6,657,177	14.0	34.4	29.1
<b>Total</b>	<b>4,439,929</b>	<b>7,039,130</b>	<b>11,692,588</b>	<b>16,963,291</b>	<b>22,879,534</b>	<b>34.9</b>	<b>100.0</b>	<b>100.0</b>

Source: Bank Keshavarzi

(1) It is also called unscheduled payments.

(2) Includes exploitation of forests, ranges, seed and shoot development stations and watershed management.

**CREDITS OF ACQUISITION OF NON-FINANCIAL ASSETS PLANS FOR EXPANSION OF  
AGRICULTURE AND NATURAL RESOURCES**

**Table 9**

(billion rials)

	1378	1379	1380	1381	1382	Percentage change	Share (percent)	
							1381	1382
<b>Expansion of agriculture and natural resources</b>	<b>1,026.7</b>	<b>1,759.0</b>	<b>713.9</b>	<b>1,406.3</b>	<b>2,268.5</b>	<b>61.3</b>	<b>100.0</b>	<b>100.0</b>
<b>National credits</b>	<b>644.5</b>	<b>1,081.9</b>	<b>713.9</b>	<b>1,406.3</b>	<b>2,268.5</b>	<b>61.3</b>	<b>100.0</b>	<b>100.0</b>
<b>Expansion of agriculture</b>	<b>409.0</b>	<b>742.9</b>	<b>545.1</b>	<b>925.1</b>	<b>1,531.1</b>	<b>65.5</b>	<b>65.8</b>	<b>67.5</b>
Mobilization and renovation of irrigated lands	165.2	241.0	163.4	310.3	519.0	67.3	22.1	22.9
Planning for production of farming crops	129.0	172.2	129.7	96.9	406.7	319.7	6.9	17.9
Breeding of livestock and poultry	20.2	29.4	19.2	11.0	22.3	102.7	0.8	1.0
Management of agriculture propagation and education	30.1	71.1	49.9	41.0	88.8	116.6	2.9	3.9
Provision of equipment and machinery and basic repairs	0	0	0	0	17.1	0	0	0.8
Livestock health	32.3	44.9	46.3	31.8	93.5	194.0	2.3	4.1
Improvement of horticultural produce	32.2	46.2	21.7	17.0	54.0	217.6	1.2	2.4
Technical and creditory assistance	0	138.1	114.9	417.1	329.7	-21.0	29.6	14.5
<b>Natural resources</b>	<b>235.5</b>	<b>339.0</b>	<b>168.8</b>	<b>481.2</b>	<b>737.4</b>	<b>53.2</b>	<b>34.2</b>	<b>32.5</b>
<b>Provincial credits</b>	<b>382.2</b>	<b>677.1</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>Research on agriculture and natural resources</b>	<b>268.8</b>	<b>353.7</b>	<b>313.7</b>	<b>240.3</b>	<b>272.9</b>	<b>13.6</b>	<b>..</b>	<b>..</b>
<b>Total</b>	<b>1,295.5</b>	<b>2,112.7</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>

Source: Figures for 1378-79 are derived from general budget laws and for 1380-1382 from preliminary figures of Treasury General of the Ministry of Economic Affairs and Finance.

**CREDITS OF ACQUISITION OF NON-FINANCIAL ASSETS PLANS FOR PROVISION AND  
EXPANSION OF WATER RESOURCES AND ESTABLISHMENTS**

**Table 10**

(billion rials)

	1378	1379	1380	1381	1382	Percentage change	Share (percent)	
							1381	1382
<b>National credits</b>	<b>1,981.0</b>	<b>3,008.4</b>	<b>2,583.6</b>	<b>7,043.1</b>	<b>10,125.5</b>	<b>43.8</b>	<b>100.0</b>	<b>100.0</b>
Expansion of basin water resources	1,185.7	1,904.6	1,640.4	4,635.7	6,321.7	36.4	65.8	62.4
Irrigation of cities and industries	653.2	757.4	633.3	1,761.1	2,591.6	47.2	25.0	25.6
River and coast engineering	62.4	111.6	82.0	109.8	189.0	72.1	1.6	1.9
Optimization improvement and maintenance of water resources	41.7	70.6	80.2	209.2	328.6	57.1	3.0	3.3
Water resources' expansion study	38.0	52.5	42.4	143.5	215.7	50.3	2.0	2.1
Technical and creditory assistance	0	111.7	105.3	183.8	478.9	160.6	2.6	4.7
<b>Provincial credits</b>	<b>371.7</b>	<b>644.6</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>Total</b>	<b>2,352.7</b>	<b>3,653.0</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>

Source: Figures for 1378-79 are derived from general budget laws and for 1380-1382 from preliminary figures of Treasury General of the Ministry of Economic Affairs and Finance.

Table 11

## WORLD PRIMARY ENERGY CONSUMPTION

(million tons oil equivalent)

	2002					2003						
	Oil	Natural gas	Coal	Nuclear energy	Hydro-electricity	Total	Oil	Natural gas	Coal	Nuclear energy	Hydro-electricity	Total
<b>North America</b>	<b>1,071.0</b>	<b>711.2</b>	<b>597.7</b>	<b>204.9</b>	<b>136.2</b>	<b>2,721.0</b>	<b>1,093.2</b>	<b>686.3</b>	<b>612.7</b>	<b>201.1</b>	<b>133.9</b>	<b>2,727.3</b>
U.S.A.	897.4	595.7	559.4	185.8	58.4	2,296.7	914.3	566.8	573.9	181.9	60.9	2,297.8
Canada	92.2	77.0	30.7	16.9	72.1	289.0	96.4	78.7	31.0	16.8	68.6	291.4
Mexico	81.4	38.4	7.6	2.2	5.6	135.2	82.6	40.8	7.8	2.4	4.5	138.1
<b>Latin America</b>	<b>219.2</b>	<b>90.7</b>	<b>17.5</b>	<b>4.4</b>	<b>122.7</b>	<b>454.5</b>	<b>216.6</b>	<b>98.6</b>	<b>17.7</b>	<b>4.7</b>	<b>127.8</b>	<b>465.5</b>
<b>Europe and Central Asia</b>	<b>933.1</b>	<b>941.5</b>	<b>513.1</b>	<b>280.9</b>	<b>181.9</b>	<b>2,850.5</b>	<b>942.3</b>	<b>975.7</b>	<b>535.9</b>	<b>285.3</b>	<b>174.3</b>	<b>2,913.4</b>
Commonwealth of Independent States	172.7	512.9	167.1	53.4	51.9	958.0	175.4	524.4	179.3	56.4	51.4	987.0
Norway	9.4	3.6	0.5	0	29.4	42.9	9.6	3.9	0.5	0	24.0	38.0
England	78.3	85.6	36.7	19.9	1.7	222.1	76.8	85.7	39.1	20.1	1.3	223.2
Others	672.7	339.4	308.8	207.6	98.9	1,627.5	680.5	361.7	317.0	208.8	97.6	1,665.2
<b>Middle East</b>	<b>213.1</b>	<b>192.7</b>	<b>8.4</b>	<b>0</b>	<b>2.6</b>	<b>416.8</b>	<b>214.9</b>	<b>200.4</b>	<b>8.6</b>	<b>0</b>	<b>3.0</b>	<b>426.8</b>
<b>Africa</b>	<b>117.9</b>	<b>55.5</b>	<b>91.9</b>	<b>2.9</b>	<b>18.8</b>	<b>286.9</b>	<b>120.5</b>	<b>60.1</b>	<b>97.2</b>	<b>3.0</b>	<b>18.8</b>	<b>299.6</b>
<b>Asia Pacific</b>	<b>1,008.3</b>	<b>294.3</b>	<b>1,183.7</b>	<b>117.7</b>	<b>130.8</b>	<b>2,734.8</b>	<b>1,049.1</b>	<b>310.9</b>	<b>1,306.2</b>	<b>104.7</b>	<b>137.5</b>	<b>2,908.4</b>
<b>World total</b>	<b>3,562.6</b>	<b>2,285.8</b>	<b>2,412.3</b>	<b>610.8</b>	<b>593.0</b>	<b>9,464.5</b>	<b>3,636.6</b>	<b>2,331.9</b>	<b>2,578.4</b>	<b>598.8</b>	<b>595.4</b>	<b>9,741.1</b>
<b>Non-OPEC total</b>	<b>3,328.4</b>	<b>2,038.6</b>	<b>2,392.9</b>	<b>610.8</b>	<b>575.4</b>	<b>8,946.2</b>	<b>3,397.4</b>	<b>2,075.3</b>	<b>2,558.1</b>	<b>598.8</b>	<b>577.3</b>	<b>9,206.9</b>
<b>OECD members</b>	<b>2,191.6</b>	<b>1,231.8</b>	<b>1,123.3</b>	<b>523.5</b>	<b>286.0</b>	<b>5,356.2</b>	<b>2,225.8</b>	<b>1,233.5</b>	<b>1,153.7</b>	<b>505.3</b>	<b>279.6</b>	<b>5,397.9</b>
<b>OPEC (1)</b>	<b>234.2</b>	<b>247.2</b>	<b>19.4</b>	<b>0</b>	<b>17.6</b>	<b>518.3</b>	<b>239.2</b>	<b>256.6</b>	<b>20.3</b>	<b>0</b>	<b>18.1</b>	<b>534.2</b>
<b>Iran</b>	<b>53.2</b>	<b>71.3</b>	<b>0.8</b>	<b>0</b>	<b>1.8</b>	<b>127.1</b>	<b>54.0</b>	<b>72.4</b>	<b>0.7</b>	<b>0</b>	<b>2.0</b>	<b>129.1</b>

Source: BP Statistical Bulletin, 2004

(1) Excludes Iraq, Libya and Nigeria.

Table 12

## WORLD PROVEN OIL RESERVES

(billion barrels)

	1980▲	1990▲	2000▲	2002▲	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>North America</b>	<b>89.4</b>	<b>96.3</b>	<b>73.1</b>	<b>65.5</b>	<b>63.6</b>	<b>-11.1</b>	<b>-2.9</b>	<b>5.7</b>	<b>5.5</b>
U.S.A.	36.5	33.8	30.4	30.7	30.7	0.8	0	2.7	2.7
Canada	8.7	11.2	18.3	17.6	16.9	-1.1	-4.2	1.5	1.5
Mexico	44.2	51.3	24.4	17.2	16.0	-32.4	-6.7	1.5	1.4
<b>Latin America</b>	<b>26.9</b>	<b>72.3</b>	<b>95.8</b>	<b>100.5</b>	<b>102.2</b>	<b>0.6</b>	<b>1.7</b>	<b>8.8</b>	<b>8.9</b>
<b>Europe and Central Asia</b>	<b>98.2</b>	<b>80.0</b>	<b>99.1</b>	<b>104.3</b>	<b>105.9</b>	<b>4.8</b>	<b>1.5</b>	<b>9.1</b>	<b>9.2</b>
Commonwealth of Independent States	82.0	63.3	78.7	84.8	86.9	7.6	2.4	7.4	7.6
Norway	3.6	8.3	11.3	10.4	10.1	-10.0	-2.9	0.9	0.9
England	8.4	4.0	4.7	4.5	4.5	-1.7	0	0.4	0.4
Others	4.1	4.5	4.4	4.6	4.4	0.2	-3.6	0.4	0.4
<b>Middle East</b>	<b>362.4</b>	<b>657.7</b>	<b>691.0</b>	<b>726.8</b>	<b>726.6</b>	<b>4.5</b>	<b>0</b>	<b>63.4</b>	<b>63.3</b>
<b>Africa</b>	<b>53.3</b>	<b>58.7</b>	<b>93.4</b>	<b>101.7</b>	<b>101.8</b>	<b>5.1</b>	<b>0.1</b>	<b>8.9</b>	<b>8.9</b>
<b>Asia Pacific</b>	<b>39.4</b>	<b>50.8</b>	<b>53.7</b>	<b>47.5</b>	<b>47.7</b>	<b>-3.2</b>	<b>0.4</b>	<b>4.1</b>	<b>4.2</b>
<b>World total</b>	<b>669.6</b>	<b>1,015.9</b>	<b>1,106.1</b>	<b>1,146.3</b>	<b>1,147.7</b>	<b>2.9</b>	<b>0.1</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-OPEC total</b>	<b>234.9</b>	<b>250.0</b>	<b>265.5</b>	<b>264.7</b>	<b>265.7</b>	<b>-0.6</b>	<b>0.4</b>	<b>23.1</b>	<b>23.2</b>
<b>OECD members</b>	<b>105.9</b>	<b>114.3</b>	<b>95.0</b>	<b>87.3</b>	<b>85.8</b>	<b>-9.8</b>	<b>-1.7</b>	<b>7.6</b>	<b>7.5</b>
<b>OPEC</b>	<b>434.6</b>	<b>765.9</b>	<b>840.6</b>	<b>881.6</b>	<b>882.0</b>	<b>4.0</b>	<b>0.1</b>	<b>76.9</b>	<b>76.8</b>
<b>Iran</b>	<b>58.3</b>	<b>92.9</b>	<b>99.5</b>	<b>130.7</b>	<b>130.7</b>	<b>31.9</b>	<b>0</b>	<b>11.4</b>	<b>11.4</b>

Source: BP Statistical Bulletin, 2004

Table 13

## WORLD OIL PRODUCTION (1)

(thousand b/d)

	1980▲	1990▲	2000▲	2002▲	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>North America</b>	<b>14,063</b>	<b>13,856</b>	<b>13,904</b>	<b>14,049</b>	<b>14,229</b>	<b>0.8</b>	<b>1.3</b>	<b>19.0</b>	<b>18.5</b>
U.S.A.	10,170	8,914	7,733	7,626	7,454	-0.6	-2.3	10.3	9.7
Canada	1,764	1,965	2,721	2,838	2,986	4.6	5.2	3.8	3.9
Mexico	2,129	2,977	3,450	3,585	3,789	0.7	5.7	4.8	4.9
<b>Latin America</b>	<b>3,747</b>	<b>4,507</b>	<b>6,899</b>	<b>6,942</b>	<b>6,741</b>	<b>1.9</b>	<b>-2.9</b>	<b>9.4</b>	<b>8.8</b>
<b>Europe and Central Asia</b>	<b>15,086</b>	<b>16,102</b>	<b>14,932</b>	<b>16,259</b>	<b>16,927</b>	<b>5.3</b>	<b>4.1</b>	<b>22.0</b>	<b>22.0</b>
Commonwealth of Independent States	12,116	11,566	8,013	9,513	10,477	9.9	10.1	12.8	13.6
Norway	528	1,717	3,343	3,329	3,260	-2.5	-2.1	4.5	4.2
England	1,663	1,918	2,657	2,463	2,245	-0.5	-8.9	3.3	2.9
Others	778	901	919	954	945	7.4	-0.9	1.3	1.2
<b>Middle East</b>	<b>18,882</b>	<b>17,540</b>	<b>23,163</b>	<b>20,909</b>	<b>22,607</b>	<b>-7.1</b>	<b>8.1</b>	<b>28.2</b>	<b>29.4</b>
<b>Africa</b>	<b>6,225</b>	<b>6,665</b>	<b>7,800</b>	<b>7,962</b>	<b>8,401</b>	<b>1.2</b>	<b>5.5</b>	<b>10.7</b>	<b>10.9</b>
<b>Asia Pacific</b>	<b>4,943</b>	<b>6,741</b>	<b>7,971</b>	<b>7,943</b>	<b>7,872</b>	<b>0.4</b>	<b>-0.9</b>	<b>10.7</b>	<b>10.3</b>
<b>World total</b>	<b>62,946</b>	<b>65,411</b>	<b>74,669</b>	<b>74,065</b>	<b>76,777</b>	<b>-0.6</b>	<b>3.7</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-OPEC total</b>	<b>35,697</b>	<b>40,842</b>	<b>43,578</b>	<b>45,562</b>	<b>46,394</b>	<b>3.0</b>	<b>1.8</b>	<b>61.5</b>	<b>60.4</b>
<b>OECD members</b>	<b>17,135</b>	<b>18,839</b>	<b>21,504</b>	<b>21,402</b>	<b>21,185</b>	<b>0.3</b>	<b>-1.0</b>	<b>28.9</b>	<b>27.6</b>
<b>OPEC</b>	<b>27,249</b>	<b>24,569</b>	<b>31,090</b>	<b>28,503</b>	<b>30,383</b>	<b>-5.8</b>	<b>6.6</b>	<b>38.5</b>	<b>39.6</b>
<b>Iran</b>	<b>1,479</b>	<b>3,270</b>	<b>3,818</b>	<b>3,420</b>	<b>3,852</b>	<b>-8.4</b>	<b>12.6</b>	<b>4.6</b>	<b>5.0</b>

Source: BP Statistical Bulletin, 2004

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

Table 14

## WORLD OIL CONSUMPTION (1)

(thousand b/d)

	1980▲	1990▲	2000▲	2002▲	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>North America</b>	<b>20,012</b>	<b>20,206</b>	<b>23,549</b>	<b>23,663</b>	<b>24,083</b>	<b>0.4</b>	<b>1.8</b>	<b>30.9</b>	<b>30.8</b>
U.S.A.	17,062	16,988	19,701	19,761	20,071	0.6	1.6	25.8	25.7
Canada	1,915	1,762	1,937	2,068	2,149	2.2	3.9	2.7	2.8
Mexico	1,034	1,456	1,911	1,835	1,864	-3.3	1.6	2.4	2.4
<b>Latin America</b>	<b>3,331</b>	<b>3,557</b>	<b>4,661</b>	<b>4,692</b>	<b>4,624</b>	<b>-1.0</b>	<b>-1.5</b>	<b>6.1</b>	<b>5.9</b>
<b>Europe and Central Asia</b>	<b>24,416</b>	<b>23,366</b>	<b>19,453</b>	<b>19,571</b>	<b>19,751</b>	<b>-0.2</b>	<b>0.9</b>	<b>25.5</b>	<b>25.3</b>
Commonwealth of Independent States	8,517	8,408	3,459	3,470	3,525	0.6	1.6	4.5	4.5
Norway	201	203	201	208	212	-2.2	1.8	0.3	0.3
England	1,672	1,762	1,697	1,697	1,666	0.5	-1.8	2.2	2.1
Others	14,027	12,994	14,096	14,196	14,348	-0.4	1.1	18.5	18.4
<b>Middle East</b>	<b>2,044</b>	<b>3,391</b>	<b>4,317</b>	<b>4,446</b>	<b>4,480</b>	<b>1.7</b>	<b>0.7</b>	<b>5.8</b>	<b>5.7</b>
<b>Africa</b>	<b>1,378</b>	<b>1,977</b>	<b>2,447</b>	<b>2,515</b>	<b>2,573</b>	<b>1.6</b>	<b>2.3</b>	<b>3.3</b>	<b>3.3</b>
<b>Asia Pacific</b>	<b>10,568</b>	<b>13,730</b>	<b>21,056</b>	<b>21,743</b>	<b>22,601</b>	<b>2.7</b>	<b>4.0</b>	<b>28.4</b>	<b>28.9</b>
Japan	4,936	5,304	5,577	5,359	5,451	-1.4	1.7	7.0	7.0
China	1,766	2,253	4,985	5,379	5,982	6.9	11.2	7.0	7.7
<b>World total</b>	<b>61,749</b>	<b>66,227</b>	<b>75,483</b>	<b>76,631</b>	<b>78,112</b>	<b>0.9</b>	<b>1.9</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-OPEC total</b>	<b>59,375</b>	<b>62,578</b>	<b>70,784</b>	<b>71,672</b>	<b>73,060</b>	<b>0.8</b>	<b>1.9</b>	<b>93.5</b>	<b>93.5</b>
<b>OECD members</b>	<b>41,052</b>	<b>41,356</b>	<b>47,693</b>	<b>47,707</b>	<b>48,347</b>	<b>*</b>	<b>1.3</b>	<b>62.3</b>	<b>61.9</b>
<b>OPEC (2)</b>	<b>2,375</b>	<b>3,649</b>	<b>4,699</b>	<b>4,959</b>	<b>5,053</b>	<b>3.0</b>	<b>1.9</b>	<b>6.5</b>	<b>6.5</b>
<b>Iran</b>	<b>625</b>	<b>951</b>	<b>1,158</b>	<b>1,115</b>	<b>1,132</b>	<b>-1.1</b>	<b>1.6</b>	<b>1.5</b>	<b>1.4</b>

Source: BP Statistical Bulletin, 2004

(1) Includes domestic demand for oil, aviation and navy fuel, fuel for refineries and oil wastes. (2) Excludes Iraq, Nigeria and Libya.

**Table 15** **AVERAGE SPOT PRICES OF CRUDE OIL DURING 1999-2003** (barrel-dollar)

	Type of crude oil	1999	2000	2001	2002	2003	Percentage change	
							2002	2003
Iran	Light	17.25	26.75	22.90	23.52	26.94	2.7	14.5
	Heavy	16.93	26.02	21.67	23.09	26.02	6.6	12.7
	Average	17.09	26.39	22.29	23.31	26.48	4.6	13.9
Saudi Arabia	Light	17.45	26.81	23.06	24.32	27.76	5.5	14.1
U.A.E.	Dubai	17.24	26.25	22.83	23.83	26.84	4.4	12.6
OPEC basket (1)	—	17.47	27.60	23.12	24.36	28.18	5.4	15.7
England	Brent	17.91	28.44	24.46	25.03	28.91	2.3	15.5
U.S.A.	WTI	19.30	30.37	26.00	26.13	31.18	0.5	19.3

Source: OPEC Monthly Bulletin, July and August, 2003 and May, 2004 and World Oil Market Bulletin

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

**Table 16** **AVERAGE SPOT PRICES OF CRUDE OIL DURING 2003 AND Q1, 2004** (barrel-dollar)

	Iran			Saudi Arabia	U.A.E.	OPEC basket	England	U.S.A.
	Light (33.9°)	Heavy (31°)	Average	Light (34.2°)	Dubai (32.4°)	(1)	Brent (38°)	WTI (40°)
<b>2003</b>								
January	29.13	29.89	29.51	29.10	28.02	30.34	31.31	33.08
February	29.89	27.94	28.92	31.11	29.94	31.54	32.54	35.63
March	27.94	22.58	25.26	28.98	27.76	29.78	30.98	33.88
April	22.58	23.06	22.82	24.70	23.59	25.34	25.07	28.40
May	23.06	22.63	22.85	24.92	24.31	25.60	25.79	28.23
June	24.43	24.11	24.27	26.15	25.46	26.74	27.44	30.71
July	26.03	25.71	25.87	27.24	26.66	27.43	28.34	30.61
August	28.62	28.25	28.44	28.36	27.66	28.63	29.78	31.60
September	26.66	26.19	26.43	26.41	25.52	26.32	27.32	28.55
October	28.79	28.29	28.54	28.26	27.42	28.54	29.85	30.43
November	27.80	26.72	27.26	28.63	27.62	28.45	28.68	30.94
December	28.36	26.92	27.64	29.20	28.06	29.44	29.82	32.15
<b>Average of 2003</b>	<b>26.94</b>	<b>26.02</b>	<b>26.48</b>	<b>27.76</b>	<b>26.84</b>	<b>28.18</b>	<b>28.91</b>	<b>31.18</b>
<b>2004</b>								
January	29.43	27.92	28.68	29.83	28.93	30.33	31.33	34.33
February	28.34	26.35	27.35	29.18	28.49	29.56	30.65	34.62
March	30.75	28.77	29.76	31.62	30.77	32.05	33.70	36.59
<b>Estimated average of 1382 (2)</b>	<b>27.07</b>	<b>26.24</b>	<b>26.66</b>	<b>27.88</b>	<b>27.04</b>	<b>28.20</b>	<b>28.98</b>	<b>31.43</b>

Source: OPEC Monthly Bulletin, July and August, 2003 and May, 2004 and World Oil Market Bulletin – National Iranian Oil Company

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

(2) Average of the second, third and fourth quarters of 2003 and the first quarter of 2004

Table 17

## WORLD NATURAL GAS PROVEN RESERVES

(trillion cubic meters)

	1980▲	1990▲	2000▲	2002▲	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>North America</b>	<b>9.9</b>	<b>9.5</b>	<b>7.5</b>	<b>7.3</b>	<b>7.3</b>	<b>-4.1</b>	<b>-0.1</b>	<b>4.2</b>	<b>4.2</b>
U.S.A.	5.6	4.7	5.0	5.2	5.2	1.9	0	3.0	3.0
Canada	2.5	2.7	1.7	1.7	1.7	-1.8	0	1.0	0.9
Mexico	1.8	2.0	0.8	0.4	0.4	-47.4	-0.9	0.2	0.2
<b>Latin America</b>	<b>2.8</b>	<b>5.3</b>	<b>7.0</b>	<b>7.2</b>	<b>7.2</b>	<b>1.4</b>	<b>-0.5</b>	<b>4.1</b>	<b>4.1</b>
<b>Europe and Central Asia</b>	<b>36.0</b>	<b>59.8</b>	<b>61.6</b>	<b>61.9</b>	<b>62.3</b>	<b>0</b>	<b>0.7</b>	<b>35.3</b>	<b>35.4</b>
Commonwealth of Independent States	32.0	54.5	56.0	56.4	56.4	0.4	0	32.2	32.1
Norway	0.4	1.5	1.9	2.1	2.5	-3.3	16.2	1.2	1.4
England	0.7	0.5	0.7	0.6	0.6	-3.8	0	0.4	0.4
Others	2.8	3.2	2.9	2.8	2.8	-3.0	3.5	1.6	1.6
<b>Middle East</b>	<b>24.7</b>	<b>38.0</b>	<b>59.8</b>	<b>71.7</b>	<b>71.7</b>	<b>0.5</b>	<b>0</b>	<b>40.9</b>	<b>40.8</b>
<b>Africa</b>	<b>6.0</b>	<b>8.6</b>	<b>12.5</b>	<b>13.7</b>	<b>13.8</b>	<b>4.5</b>	<b>0.7</b>	<b>7.8</b>	<b>7.8</b>
<b>Asia Pacific</b>	<b>5.0</b>	<b>9.2</b>	<b>11.5</b>	<b>13.4</b>	<b>13.5</b>	<b>2.3</b>	<b>0.7</b>	<b>7.6</b>	<b>7.7</b>
<b>World total</b>	<b>84.4</b>	<b>130.4</b>	<b>159.8</b>	<b>175.2</b>	<b>175.8</b>	<b>0.6</b>	<b>0.4</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-OPEC total</b>	<b>52.5</b>	<b>79.7</b>	<b>85.0</b>	<b>87.8</b>	<b>88.4</b>	<b>0.3</b>	<b>0.7</b>	<b>50.1</b>	<b>50.3</b>
<b>OECD members</b>	<b>14.6</b>	<b>15.2</b>	<b>14.0</b>	<b>15.0</b>	<b>15.5</b>	<b>-3.1</b>	<b>2.9</b>	<b>8.6</b>	<b>8.8</b>
<b>OPEC</b>	<b>31.9</b>	<b>50.7</b>	<b>74.8</b>	<b>87.4</b>	<b>87.4</b>	<b>0.8</b>	<b>0</b>	<b>49.9</b>	<b>49.7</b>
<b>Iran</b>	<b>14.1</b>	<b>17.0</b>	<b>26.6</b>	<b>26.7</b>	<b>26.7</b>	<b>0.3</b>	<b>0</b>	<b>15.2</b>	<b>15.2</b>

Source: BP Statistical Bulletin, 2004

Table 18

## WORLD NATURAL GAS PRODUCTION

(billion cubic meters)

	1980	1990	2000	2002	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>North America</b>	<b>660.8</b>	<b>648.8</b>	<b>769.6</b>	<b>768.5</b>	<b>766.3</b>	<b>-2.3</b>	<b>-0.3</b>	<b>30.3</b>	<b>29.3</b>
U.S.A.	557.5	513.2	550.6	545.4	549.5	-3.4	0.8	21.5	21.0
Canada	74.8	108.9	183.2	187.8	180.5	0.5	-3.9	7.4	6.9
Mexico	28.6	26.7	35.8	35.3	36.4	0	3.1	1.4	1.4
<b>Latin America</b>	<b>34.0</b>	<b>58.3</b>	<b>97.8</b>	<b>104.2</b>	<b>118.6</b>	<b>1.7</b>	<b>13.8</b>	<b>4.1</b>	<b>4.5</b>
<b>Europe and Central Asia</b>	<b>631.8</b>	<b>975.1</b>	<b>959.4</b>	<b>990.0</b>	<b>1,023.9</b>	<b>2.3</b>	<b>3.4</b>	<b>39.1</b>	<b>39.1</b>
Commonwealth of Independent States	406.0	760.5	674.5	692.2	723.2	2.2	4.5	27.3	27.6
Norway	25.1	25.5	49.7	65.5	73.4	21.5	12.1	2.6	2.8
England	34.8	45.5	108.4	103.6	102.7	-2.1	-0.9	4.1	3.9
Others	165.9	143.6	126.8	128.7	124.6	-1.6	-3.2	5.1	4.8
<b>Middle East</b>	<b>37.7</b>	<b>101.2</b>	<b>206.8</b>	<b>244.7</b>	<b>257.7</b>	<b>8.9</b>	<b>5.3</b>	<b>9.7</b>	<b>9.8</b>
<b>Africa</b>	<b>23.1</b>	<b>66.9</b>	<b>126.6</b>	<b>130.9</b>	<b>141.4</b>	<b>3.2</b>	<b>8.0</b>	<b>5.2</b>	<b>5.4</b>
<b>Asia Pacific</b>	<b>69.2</b>	<b>149.7</b>	<b>272.7</b>	<b>294.2</b>	<b>310.5</b>	<b>4.7</b>	<b>5.5</b>	<b>11.6</b>	<b>11.9</b>
<b>World total</b>	<b>1,456.6</b>	<b>1,999.9</b>	<b>2,433.0</b>	<b>2,532.4</b>	<b>2,618.5</b>	<b>1.7</b>	<b>3.4</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-OPEC total</b>	<b>1,369.5</b>	<b>1,786.3</b>	<b>2,052.6</b>	<b>2,120.8</b>	<b>2,184.6</b>	<b>1.0</b>	<b>3.0</b>	<b>83.7</b>	<b>83.4</b>
<b>OECD members</b>	<b>863.7</b>	<b>859.7</b>	<b>1,077.4</b>	<b>1,091.0</b>	<b>1,093.0</b>	<b>-1.0</b>	<b>0.2</b>	<b>43.1</b>	<b>41.7</b>
<b>OPEC</b>	<b>87.1</b>	<b>213.6</b>	<b>380.4</b>	<b>411.6</b>	<b>433.9</b>	<b>5.8</b>	<b>5.4</b>	<b>16.3</b>	<b>16.6</b>
<b>Iran</b>	<b>7.1</b>	<b>23.2</b>	<b>60.2</b>	<b>75.0</b>	<b>79.0</b>	<b>13.6</b>	<b>5.3</b>	<b>3.0</b>	<b>3.0</b>

Source: BP Statistical Bulletin, 2004

**Table 19** **WORLD NATURAL GAS CONSUMPTION** (billion cubic meters)

	1980	1990	2000	2002	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>North America</b>	<b>644.5</b>	<b>646.4</b>	<b>791.2</b>	<b>790.2</b>	<b>762.6</b>	<b>3.7</b>	<b>-3.5</b>	<b>31.1</b>	<b>29.4</b>
U.S.A.	566.5	552.5	669.7	661.9	629.8	3.4	-4.8	26.1	24.3
Canada	52.2	66.8	83.0	85.6	87.4	3.4	2.1	3.4	3.4
Mexico	25.8	27.2	38.5	42.7	45.4	9.5	6.3	1.7	1.8
<b>Latin America</b>	<b>34.9</b>	<b>58.4</b>	<b>94.0</b>	<b>100.8</b>	<b>109.5</b>	<b>1.7</b>	<b>8.6</b>	<b>4.0</b>	<b>4.2</b>
<b>Europe and Central Asia</b>	<b>648.1</b>	<b>993.5</b>	<b>1,011.8</b>	<b>1,046.1</b>	<b>1,084.1</b>	<b>2.1</b>	<b>3.6</b>	<b>41.2</b>	<b>41.8</b>
Commonwealth of Independent States	371.3	662.9	551.9	569.9	582.7	3.0	2.2	22.4	22.5
Norway	0.8	2.1	4.0	4.0	4.3	5.3	7.5	0.2	0.2
England	44.8	52.4	96.8	95.1	95.3	-1.2	0.2	3.7	3.7
Others	231.2	276.1	359.1	377.1	401.8	1.6	6.5	14.8	15.5
<b>Middle East</b>	<b>35.3</b>	<b>97.5</b>	<b>185.4</b>	<b>214.1</b>	<b>222.7</b>	<b>7.3</b>	<b>4.0</b>	<b>8.4</b>	<b>8.6</b>
<b>Africa</b>	<b>18.5</b>	<b>38.1</b>	<b>55.2</b>	<b>61.7</b>	<b>66.8</b>	<b>4.4</b>	<b>8.3</b>	<b>2.4</b>	<b>2.6</b>
<b>Asia Pacific</b>	<b>70.7</b>	<b>159.2</b>	<b>299.6</b>	<b>327.0</b>	<b>345.5</b>	<b>2.5</b>	<b>5.7</b>	<b>12.9</b>	<b>13.3</b>
China	13.0	14.7	24.5	29.6	32.8	6.5	10.8	1.2	1.3
Japan	26.1	51.2	76.2	71.9	76.5	-9.0	6.4	2.8	3.0
<b>World total</b>	<b>1,452.1</b>	<b>1,993.1</b>	<b>2,437.2</b>	<b>2,539.8</b>	<b>2,591.0</b>	<b>3.1</b>	<b>2.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Non-OPEC total</b>	<b>1,388.1</b>	<b>1,845.1</b>	<b>2,193.8</b>	<b>2,265.3</b>	<b>2,305.8</b>	<b>2.8</b>	<b>1.8</b>	<b>89.2</b>	<b>89.0</b>
<b>OECD members</b>	<b>915.2</b>	<b>1,009.5</b>	<b>1,351.7</b>	<b>1,368.7</b>	<b>1,370.6</b>	<b>2.2</b>	<b>0.1</b>	<b>53.9</b>	<b>52.9</b>
<b>OPEC (1)</b>	<b>64.0</b>	<b>148.0</b>	<b>243.4</b>	<b>274.5</b>	<b>285.2</b>	<b>5.5</b>	<b>3.9</b>	<b>10.8</b>	<b>11.0</b>
<b>Iran</b>	<b>6.9</b>	<b>22.7</b>	<b>62.9</b>	<b>79.2</b>	<b>80.4</b>	<b>12.8</b>	<b>1.5</b>	<b>3.1</b>	<b>3.1</b>

Source: BP Statistical Bulletin, 2004

(1) Excludes Iraq, Nigeria and Libya.

**Table 20** **OPEC PRIMARY ENERGY CONSUMPTION** (million tons oil equivalent)

	2002					2003						
	Oil	Natural gas	Coal	Nuclear energy	Hydro-electricity	Total	Oil	Natural gas	Coal	Nuclear energy	Hydro-electricity	Total
<b>Middle East members</b>	<b>144.4</b>	<b>172.3</b>	<b>0.8</b>	<b>0</b>	<b>1.8</b>	<b>319.3</b>	<b>151.4</b>	<b>178.9</b>	<b>0.7</b>	<b>0</b>	<b>2.0</b>	<b>333.2</b>
Saudi Arabia	63.4	51.0	0	0	0	114.4	67.0	54.9	0	0	0	121.9
Iran	53.2	71.3	0.8	0	1.8	127.1	54.0	72.4	0.7	0	2.0	129.1
Kuwait	11.4	7.2	0	0	0	18.6	13.7	7.5	0	0	0	21.2
U.A.E	14.4	32.8	0	0	0	47.2	15.0	33.7	0	0	0	48.8
Qatar	2.0	10.0	0	0	0	12.0	1.7	10.4	0	0	0	12.2
<b>Other members</b>	<b>89.8</b>	<b>74.9</b>	<b>18.6</b>	<b>0</b>	<b>15.8</b>	<b>199.0</b>	<b>87.8</b>	<b>77.7</b>	<b>19.6</b>	<b>0</b>	<b>16.1</b>	<b>201.0</b>
Venezuela	27.0	25.6	0.1	0	13.5	66.1	23.9	26.4	0.1	0	13.7	64.1
Indonesia	53.1	31.1	18.0	0	2.3	104.4	53.9	32.0	18.9	0	2.3	107.0
Algeria	9.7	18.2	0.5	0	0	28.5	10.0	19.3	0.6	0	0.1	29.9
<b>Total (1)</b>	<b>234.2</b>	<b>247.2</b>	<b>19.4</b>	<b>0</b>	<b>17.6</b>	<b>518.3</b>	<b>239.2</b>	<b>256.6</b>	<b>20.3</b>	<b>0</b>	<b>18.1</b>	<b>534.2</b>

Source: BP Statistical Bulletin, 2004

(1) Excludes Iraq, Libya and Nigeria.

Table 21

## OPEC CRUDE OIL PROVEN RESERVES (1)

(billion barrels)

	1980▲	1990▲	2000▲	2002▲	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>Middle East members</b>	<b>358.3</b>	<b>651.3</b>	<b>682.3</b>	<b>718.0</b>	<b>717.9</b>	<b>4.6</b>	<b>*</b>	<b>81.4</b>	<b>81.4</b>
Saudi Arabia	168.0	260.3	262.8	262.8	262.7	0	*	29.8	29.8
Iran	58.3	92.9	99.5	130.7	130.7	31.9	0	14.8	14.8
Iraq	30.0	100.0	112.5	115.0	115.0	0	0	13.0	13.0
Kuwait	67.9	97.0	96.5	96.5	96.5	0	0	10.9	10.9
U.A.E	30.4	98.1	97.8	97.8	97.8	0	0	11.1	11.1
Qatar	3.6	3.0	13.2	15.2	15.2	0	0	1.7	1.7
<b>Other members</b>	<b>76.4</b>	<b>114.6</b>	<b>158.3</b>	<b>163.6</b>	<b>164.1</b>	<b>1.2</b>	<b>0.3</b>	<b>18.6</b>	<b>18.6</b>
Venezuela	19.5	60.1	76.8	77.2	78.0	-0.6	1.0	8.8	8.8
Nigeria	16.7	17.1	29.0	34.3	34.3	9.0	0	3.9	3.9
Indonesia	11.6	5.4	5.1	4.7	4.4	-7.3	-6.1	0.5	0.5
Libya	20.3	22.8	36.0	36.0	36.0	0	0	4.1	4.1
Algeria	8.2	9.2	11.3	11.3	11.3	0	0	1.3	1.3
<b>Total</b>	<b>434.6</b>	<b>765.9</b>	<b>840.5</b>	<b>881.6</b>	<b>882.0</b>	<b>4.0</b>	<b>0.1</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

(1) Discrepancies in total are due to rounding.

Table 22

## OPEC CRUDE OIL PRODUCTION (1)

(thousand b/d)

	1980	1990	2000▲	2002▲	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>Middle East members</b>	<b>18,384</b>	<b>16,205</b>	<b>21,157</b>	<b>18,927</b>	<b>20,687</b>	<b>-7.4</b>	<b>9.3</b>	<b>66.4</b>	<b>68.1</b>
Saudi Arabia	10,270	7,105	9,297	8,664	9,817	-3.6	13.3	30.4	32.3
Iran	1,479	3,270	3,818	3,420	3,852	-8.4	12.6	12.0	12.7
Iraq	2,658	2,149	2,583	2,030	1,344	-14.4	-33.8	7.1	4.4
Kuwait	1,757	964	2,105	1,871	2,238	-9.6	19.6	6.6	7.4
U.A.E	1,745	2,283	2,499	2,159	2,520	-11.2	16.7	7.6	8.3
Qatar	476	434	855	783	917	-8.3	17.0	2.7	3.0
<b>Other members</b>	<b>8,865</b>	<b>8,364</b>	<b>9,934</b>	<b>9,576</b>	<b>9,696</b>	<b>-2.4</b>	<b>1.3</b>	<b>33.6</b>	<b>31.9</b>
Venezuela	2,228	2,244	3,321	3,218	2,987	-0.5	-7.2	11.3	9.8
Nigeria	2,059	1,810	2,104	2,013	2,185	-8.5	8.5	7.1	7.2
Indonesia	1,577	1,539	1,456	1,288	1,179	-7.3	-8.5	4.5	3.9
Libya	1,862	1,424	1,475	1,376	1,488	-3.4	8.1	4.8	4.9
Algeria	1,139	1,347	1,578	1,681	1,857	7.6	10.5	5.9	6.1
<b>Total (2)</b>	<b>27,249</b>	<b>24,569</b>	<b>31,091</b>	<b>28,503</b>	<b>30,383</b>	<b>-5.8</b>	<b>6.6</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

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

(2) Based on the data in OPEC Oil Market monthly report, during 1999-2003, the NGL production in OPEC member countries was 3.0, 3.2, 3.4, 3.4 and 3.4 million barrels per day, respectively.



Table 23

## OPEC OIL PRODUCTS CONSUMPTION (1)

(thousand b/d)

	1980	1990	2000	2002	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>Middle East members</b>	<b>1,428.3</b>	<b>2,417.2</b>	<b>2,961.1</b>	<b>3,028.1</b>	<b>3,167.8</b>	<b>1.5</b>	<b>4.6</b>	<b>61.1</b>	<b>62.7</b>
Saudi Arabia	599.4	1,088.5	1,333.0	1,363.1	1,436.6	1.2	5.4	27.5	28.4
Iran	625.1	950.5	1,158.0	1,114.7	1,132.4	-1.1	1.6	22.5	22.4
Iraq	..	..	..	..	..				
Kuwait	86.8	109.2	202.3	222.4	265.7	8.1	19.4	4.5	5.3
U.A.E	106.5	246.5	242.7	284.2	295.7	4.2	4.0	5.7	5.9
Qatar	10.4	22.5	25.0	43.7	37.4	45.7	-14.4	0.9	0.7
<b>Other members</b>	<b>946.3</b>	<b>1,231.9</b>	<b>1,738.3</b>	<b>1,930.6</b>	<b>1,885.0</b>	<b>5.3</b>	<b>-2.4</b>	<b>38.9</b>	<b>37.3</b>
Venezuela	414.6	397.3	496.4	593.9	525.6	8.9	-11.5	12.0	10.4
Nigeria	..	..	..	..	..				
Indonesia	410.4	620.6	1,049.4	1,114.7	1,130.6	2.5	1.4	22.5	22.4
Libya	..	..	..	..	..				
Algeria	121.3	214.0	192.5	222.1	228.8	11.3	3.0	4.5	4.5
<b>Total (2)</b>	<b>2,374.6</b>	<b>3,649.1</b>	<b>4,699.4</b>	<b>4,958.7</b>	<b>5,052.8</b>	<b>3.0</b>	<b>1.9</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

(1) Includes domestic demand for oil, aviation and navy fuel, fuel for refineries and oil wastes. Discrepancies in total are due to rounding.

(2) Excludes Iraq, Nigeria and Libya.

Table 24

## OPEC NATURAL GAS PROVEN RESERVES (1)

(trillion cubic meters)

	1980▲	1990▲	2000▲	2002▲	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>Middle East members</b>	<b>24.3</b>	<b>37.1</b>	<b>58.1</b>	<b>69.8</b>	<b>69.9</b>	<b>0.4</b>	<b>0</b>	<b>79.9</b>	<b>79.9</b>
Saudi Arabia	3.2	5.2	6.3	6.6	6.7	3.0	0.5	7.6	7.6
Iran	14.1	17.0	26.6	26.7	26.7	0.3	0	30.5	30.5
Iraq	0.8	3.1	3.1	3.1	3.1	0	0	3.6	3.6
Kuwait	1.1	1.5	1.6	1.6	1.6	0	0	1.8	1.8
U.A.E	2.4	5.6	6.1	6.1	6.1	0	0	6.9	6.9
Qatar	2.8	4.6	14.4	25.8	25.8	0	0	29.5	29.5
<b>Other members</b>	<b>7.7</b>	<b>13.6</b>	<b>16.8</b>	<b>17.6</b>	<b>17.5</b>	<b>2.6</b>	<b>-0.2</b>	<b>20.1</b>	<b>20.1</b>
Venezuela	1.3	3.4	4.2	4.2	4.1	0	-0.8	4.8	4.7
Nigeria	1.2	2.8	4.1	5.0	5.0	11.0	0	5.7	5.7
Indonesia	0.8	2.9	2.7	2.6	2.6	-1.8	0	2.9	2.9
Libya	0.7	1.2	1.3	1.3	1.3	0	0	1.5	1.5
Algeria	3.7	3.3	4.5	4.5	4.5	0	0	5.2	5.2
<b>Total</b>	<b>31.9</b>	<b>50.7</b>	<b>74.8</b>	<b>87.4</b>	<b>87.4</b>	<b>0.8</b>	<b>0</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

(1) Discrepancies in total are due to rounding.

**Table 25** **OPEC NATURAL GAS PRODUCTION** (billion cubic meters)

	1980	1990	2000▲	2002▲	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>Middle East members</b>	<b>33.1</b>	<b>87.3</b>	<b>181.7</b>	<b>212.6</b>	<b>223.5</b>	<b>9.2</b>	<b>5.1</b>	<b>51.7</b>	<b>51.5</b>
Saudi Arabia	9.7	33.5	49.8	56.7	61.0	5.6	7.6	13.8	14.1
Iran	7.1	23.2	60.2	75.0	79.0	13.6	5.3	18.2	18.2
Kuwait	4.1	4.2	9.6	8.0	8.3	-5.9	3.8	1.9	1.9
U.A.E	7.5	20.1	38.4	43.4	44.4	10.2	2.3	10.5	10.2
Qatar	4.7	6.3	23.7	29.5	30.8	9.3	4.4	7.2	7.1
<b>Other members</b>	<b>54.0</b>	<b>126.3</b>	<b>198.7</b>	<b>199.0</b>	<b>210.4</b>	<b>2.3</b>	<b>5.7</b>	<b>48.3</b>	<b>48.5</b>
Venezuela	14.8	22.0	27.9	28.4	29.4	-4.1	3.5	6.9	6.8
Nigeria	1.7	4.0	12.5	14.2	19.2	-4.7	35.2	3.4	4.4
Indonesia	18.5	45.4	68.5	70.4	72.6	6.2	3.1	17.1	16.7
Libya	4.8	5.6	5.4	5.6	6.4	0	14.3	1.4	1.5
Algeria	14.2	49.3	84.4	80.4	82.8	2.8	3.0	19.5	19.1
<b>Total (1)</b>	<b>87.1</b>	<b>213.6</b>	<b>380.4</b>	<b>411.6</b>	<b>433.9</b>	<b>5.8</b>	<b>5.4</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

(1) Excludes Iraq.

**Table 26** **OPEC NATURAL GAS CONSUMPTION** (billion cubic meters)

	1980	1990	2000▲	2002▲	2003	Percentage change		Share (percent)	
						2002	2003	2002	2003
<b>Middle East members</b>	<b>30.8</b>	<b>85.6</b>	<b>163.4</b>	<b>191.4</b>	<b>198.8</b>	<b>8.3</b>	<b>3.9</b>	<b>69.7</b>	<b>69.7</b>
Saudi Arabia	9.7	33.5	49.8	56.7	61.0	5.6	7.6	20.7	21.4
Iraq	6.9	22.7	62.9	79.2	80.4	12.8	1.5	28.9	28.2
Kuwait	4.1	6.2	9.6	8.0	8.3	-15.8	3.8	2.9	2.9
U.A.E	4.9	16.9	31.4	36.4	37.5	12.7	3.0	13.3	13.1
Qatar	5.2	6.3	9.7	11.1	11.6	0.9	4.5	4.0	4.1
<b>Other members</b>	<b>33.2</b>	<b>62.4</b>	<b>80.0</b>	<b>83.1</b>	<b>86.4</b>	<b>-0.6</b>	<b>4.0</b>	<b>30.3</b>	<b>30.3</b>
Venezuela	14.8	22.0	27.9	28.4	29.4	-4.1	3.5	10.3	10.3
Indonesia	7.0	20.1	32.3	34.5	35.6	3.0	3.2	12.6	12.5
Algeria	11.4	20.3	19.8	20.2	21.4	-1.5	5.9	7.4	7.5
<b>Total (1)</b>	<b>64.0</b>	<b>148.0</b>	<b>243.4</b>	<b>274.5</b>	<b>285.2</b>	<b>5.5</b>	<b>3.9</b>	<b>100.0</b>	<b>100.0</b>

Source: BP Statistical Bulletin, 2004

(1) Excludes Iraq, Libya and Nigeria.

**Table 27** **IRAN OIL EXPORT** (thousand b/d)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Crude oil	2,079	2,345	2,208	2,021	2,396	-8.5	18.6	88.3	89.5
Oil products	197	181	218	269	282	23.4	4.8	11.7	10.5
<b>Total</b>	<b>2,276</b>	<b>2,526</b>	<b>2,426</b>	<b>2,290</b>	<b>2,678</b>	<b>-5.6</b>	<b>16.9</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Petroleum

**Table 28** **GEOGRAPHICAL DISTRIBUTION OF CRUDE OIL EXPORTS** (percent)

	1378	1379	1380	1381	1382
Western Europe	33.6	31.4	14.0	11.1	10.5
Japan	24.7	21.9	23.7	25.9	24.9
Asia and Far East (except Japan)	26.1	39.6	41.8	35.1	33.8
Africa	0	7.1	6.9	7.2	6.6
Other countries (1)	15.6	0	13.6	20.7	24.2
<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) Since 1380, includes Mediterranean countries.

**Table 29** **DOMESTIC CONSUMPTION OF OIL PRODUCTS** (thousand b/d)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Gas oil	364	348	362	343	359	-5.2	4.7	32.7	
Fuel oil	225	231	208	151	145	-27.4	-4.0	14.4	
Gasoline	212	202	226	237	276	4.9	16.5	22.6	
Kerosene	157	151	161	149	154	-7.5	3.4	14.2	
LPG	43	42	52	54	..	3.8		5.1	
Other products	130	125	123	115	..	-6.5		11.0	
<b>Total</b>	<b>1,131</b>	<b>1,099</b>	<b>1,132</b>	<b>1,049</b>	<b>..</b>	<b>-7.3</b>		<b>100.0</b>	

Source: Ministry of Petroleum

**Table 30** **CRUDE OIL DELIVERED TO DOMESTIC REFINERIES** (thousand b/d)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Abadan Refinery	312	310	321	292	..	-9.0		22.5	
Isfahan Refinery	280	253	277	268	..	-3.2		20.7	
Bandar Abbas Refinery	220	220	220	211	..	-4.1		16.3	
Tehran Refinery	210	200	201	201	..	0		15.5	
Arak Refinery	150	150	157	144	..	-8.3		11.1	
Tabriz Refinery	100	100	100	96	..	-4.0		7.4	
Shiraz Refinery	40	40	44	38	..	-14.4		2.9	
Lavan Topping Plant	25	21	23	24	..	4.3		1.9	
Kermanshah Refinery	23	22	23	22	..	-4.3		1.7	
<b>Total</b>	<b>1,360</b>	<b>1,316</b>	<b>1,366</b>	<b>1,296</b>	<b>1,340</b>	<b>-5.2</b>	<b>3.4</b>	<b>100.0</b>	

Source: Ministry of Petroleum

**Table 31** **PRODUCTION OF NATURAL GAS** (billion cubic meters)

	1378	1379	1380	1381	1382(1)	Percentage change		Share (percent)	
						1381	1382	1381	1382
Domestic consumption (2)	58.7	62.8	67.2	76.0	86.6	13.1	13.9	79.1	79.0
Flared	13.5	13.8	13.3	10.8	13.7	-18.8	26.9	11.2	12.5
Export	0	0	0.5	1.3	3.4	160.0	161.5	1.4	3.1
Regional uses and wastes	7.8	6.6	5.5	8.0	11.7	45.5	46.3	8.3	10.7
<b>Total production (3)</b>	<b>80.0</b>	<b>83.2</b>	<b>86.5</b>	<b>96.1</b>	<b>109.6</b>	<b>11.1</b>	<b>14.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Petroleum

(1) Discrepancy in the sum of components and total production is due to imports. Previous years' figures are not adjusted due to lack of data.

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

(3) Excludes gas injected into oil wells.

**Table 32** **PRODUCTION OF ELECTRICITY** (million kwh)

	1378	1379▲	1380▲	1381▲	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>Ministry of Energy</b>	<b>107,207</b>	<b>115,706</b>	<b>124,275</b>	<b>135,146</b>	<b>146,923</b>	<b>8.7</b>	<b>8.7</b>	<b>95.8</b>	<b>96.1</b>
Hydroelectric	4,943	3,648	5,057	8,050	11,059	59.2	37.4	5.7	7.2
Steam	70,689	78,332	81,103	81,983	85,403	1.1	4.2	58.1	55.8
Gas and combined cycle	31,156	33,365	37,786	44,757	50,170	18.4	12.1	31.7	32.8
Diesel	419	361	329	356	291	8.2	-18.3	0.3	0.2
<b>Other institutions (1)</b>	<b>5,389</b>	<b>5,624</b>	<b>5,754</b>	<b>5,884</b>	<b>6,002</b>	<b>2.3</b>	<b>2.0</b>	<b>4.2</b>	<b>3.9</b>
<b>Total</b>	<b>112,596</b>	<b>121,330</b>	<b>130,029</b>	<b>141,030</b>	<b>152,925</b>	<b>8.5</b>	<b>8.4</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Energy

(1) Includes industries and miscellaneous producers.

**Table 33** **CONSUMPTION OF ELECTRICITY (1)** (million kwh)

	1378	1379	1380	1381▲	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Residential	29,754	31,266	32,891	35,408	37,967	7.7	7.2	33.6	33.1
Industrial	26,504	28,937	30,739	34,194	36,951	11.2	8.1	32.4	32.2
Public	10,622	11,271	11,951	12,455	13,714	4.2	10.1	11.8	12.0
Commercial	5,567	5,991	6,394	7,033	7,461	10.0	6.1	6.7	6.5
Agricultural	8,019	9,147	11,079	13,069	13,859	18.0	6.0	12.4	12.1
Streetlighting	4,190	3,754	4,117	3,366	4,672	-18.2	38.8	3.2	4.1
<b>Total</b>	<b>84,656</b>	<b>90,366</b>	<b>97,171</b>	<b>105,525</b>	<b>114,624</b>	<b>8.6</b>	<b>8.6</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Energy

(1) Sale of electricity to subscribers

**Table 34** **GOVERNMENT FIXED INVESTMENT OUT OF ACQUISITION OF NON-FINANCIAL ASSETS (DEVELOPMENT EXPENDITURES) IN OIL, GAS AND ELECTRICITY SECTORS (1)** (billion rials)

	1378	1379	1380	1381(2)	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>Oil (3)</b>	<b>3,780.6</b>	<b>59.7</b>	<b>59.7</b>	<b>170.6</b>	<b>..</b>	<b>185.8</b>	<b>100.0</b>	<b>100.0</b>	
<b>Gas</b>	<b>1,778.2</b>	<b>0</b>	<b>248.4</b>	<b>357.7</b>	<b>..</b>	<b>44.0</b>	<b>100.0</b>	<b>100.0</b>	
<b>Electricity</b>	<b>2,954.4</b>	<b>450.3</b>	<b>447.8</b>	<b>2,036.1</b>	<b>..</b>	<b>354.7</b>	<b>100.0</b>	<b>100.0</b>	
Production	2,036.1	162.1	239.1	1,665.0	..	596.4	81.8		
Transmission	902.3	0	0	0	..	0	0		
Distribution	16.0	288.2	208.7	371.1	..	77.8	18.2		
<b>Energy research</b>	<b>124.8</b>	<b>26.1</b>	<b>27.6</b>	<b>53.5</b>	<b>..</b>	<b>93.8</b>	<b>100.0</b>		

Source: General budget laws

(1) Excludes provincial credits. (2) On the basis of Note 19 of the 2<sup>nd</sup> FYDP (1374-78), major part of development investment in oil, gas and electricity sectors was provided through resources of charges of these industries. During the 3<sup>rd</sup> Plan, the mentioned charges are dealt with out of budget and are delivered directly to the mentioned sectors. Thus, development expenditures of these sectors have been dramatically reduced.

(3) Figures for 1379-81 include program for regulating and implementing government policies in oil, gas, petrochemical and related industries.

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

**Table 35**

(billion rials)

	1378▲	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Food and beverages	5,813	7,618	17,357	25,250	40,075	45.5	58.7	9.4	9.8
Tobacco products	2	1	72	0	702	-100.0	0	*	0.2
Textiles	3,371	3,267	9,404	11,550	17,883	22.8	54.8	4.3	4.4
Wearing apparel, dressing and dyeing of fur	230	204	1,058	952	1,141	-10.0	19.8	0.4	0.3
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	211	324	555	725	1,063	30.7	46.6	0.3	0.3
Wood and wood products except furniture	454	867	2,136	4,247	2,976	98.8	-29.9	1.6	0.7
Paper and paper products	855	1,551	5,246	4,907	6,572	-6.5	33.9	1.8	1.6
Printing, publishing and reproduction of recorded media	118	88	205	298	744	45.7	149.4	0.1	0.2
Coke and refined petroleum products and nuclear fuels	120	1,630	15,358	1,469	1,150	-90.4	-21.7	0.5	0.3
Chemical products	4,546	5,900	49,165	18,319	31,718	-62.7	73.1	6.8	7.7
Rubber and plastic products	2,049	2,160	6,033	11,663	25,977	93.3	122.7	4.3	6.3
Non-metallic mineral products	4,551	16,226	20,099	80,363	119,419	299.8	48.6	29.8	29.1
Basic metals	9,891	33,902	13,678	68,472	102,078	400.6	49.1	25.4	24.9
Fabricated metal products except machinery and equipment	1,218	2,279	6,260	9,368	15,568	49.7	66.2	3.5	3.8
Machinery and equipment unclassified elsewhere	833	5,224	4,720	9,765	9,380	106.9	-3.9	3.6	2.3
Office and accounting machines	34	130	305	634	2,157	107.9	240.3	0.2	0.5
Electrical machines and electronic devices	640	777	3,658	3,777	7,020	3.3	85.8	1.4	1.7
Radio, television and telecommunication instruments	117	117	197	584	549	197.0	-6.1	0.2	0.1
Medical and optical tools, precision instruments and clocks	251	284	976	1,389	1,056	42.3	-24.0	0.5	0.3
Motor vehicles, trailer and semi trailer	2,181	3,561	5,296	10,825	18,680	104.4	72.6	4.0	4.6
Other transport equipment	229	599	1,417	2,876	2,268	102.9	-21.1	1.1	0.6
Furniture and artificial goods unclassified elsewhere	106	149	368	793	837	115.7	5.5	0.3	0.2
Recycling	26	720	726	1,050	1,212	44.5	15.4	0.4	0.3
<b>Total</b>	<b>37,845</b>	<b>87,578</b>	<b>164,288</b>	<b>269,277</b>	<b>410,226</b>	<b>63.9</b>	<b>52.3</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

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

**Table 36**

(billion rials)

	1378	1379	1380▲	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Food and beverages	1,361	1,214	2,070	2,143	4,211	3.5	96.5	11.9	14.6
Tobacco products	5	0	2	0	0	-100.0	0	0	0
Textiles	947	512	931	1,105	1,334	18.6	20.8	6.1	4.6
Wearing apparel, dressing and dyeing of fur	16	27	40	32	56	-19.9	74.8	0.2	0.2
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	94	83	84	74	112	-12.7	52.5	0.4	0.4
Wood and wood products except furniture	28	48	69	69	340	0	392.2	0.4	1.2
Paper and paper products	96	119	89	164	408	84.3	148.2	0.9	1.4
Printing, publishing and reproduction of recorded media	13	12	54	39	29	-28.3	-25.4	0.2	0.1
Coke and refined petroleum products and nuclear fuels	3,611	53	160	1,589	1,090	▣	-31.4	8.8	3.8
Chemical products	527	627	2,729	3,213	6,336	17.7	97.2	17.8	21.9
Rubber and plastic products	615	462	1,498	577	1,772	-61.5	207.4	3.2	6.1
Non-metallic mineral products	1,199	1,531	1,492	2,446	4,244	63.9	73.5	13.5	14.7
Basic metals	449	200	1,006	3,791	3,785	277.0	-0.2	21.0	13.1
Fabricated metal products except machinery and equipment	732	221	539	1,031	936	91.2	-9.3	5.7	3.2
Machinery and equipment unclassified elsewhere	239	311	514	439	617	-14.7	40.6	2.4	2.1
Office and accounting machines	22	9	34	68	62	100.6	-8.1	0.4	0.2
Electrical machines and electronic devices	118	173	377	541	1,146	43.3	112.1	3.0	4.0
Radio, television and telecommunication instruments	33	25	8	27	28	250.6	4.4	0.1	0.1
Medical and optical tools, precision instruments and clocks	39	35	45	35	199	-22.3	472.4	0.2	0.7
Motor vehicles, trailer and semi trailer	313	637	1,167	437	872	-62.6	99.6	2.4	3.0
Other transport equipment	35	135	82	160	1,251	94.9	▣	0.9	4.3
Furniture and artificial goods unclassified elsewhere	18	26	25	56	36	125.9	-35.1	0.3	0.1
Recycling	10	2	9	27	12	205.7	-56.4	0.1	*
<b>Total</b>	<b>10,520</b>	<b>6,462</b>	<b>13,023</b>	<b>18,059</b>	<b>28,875</b>	<b>38.7</b>	<b>59.9</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

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

**Table 37**

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Food and beverages	1,836	1,756	2,861	4,091	4,707	43.0	15.1	15.1	17.1
Tobacco products	2	1	2	1	3	-50.0	200.0	*	*
Textiles	418	433	1,161	1,495	1,562	28.8	4.5	5.5	5.7
Wearing apparel, dressing and dyeing of fur	297	429	1,164	1,648	1,110	41.6	-32.6	6.1	4.0
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	114	151	230	291	210	26.5	-27.8	1.1	0.8
Wood and wood products except furniture	145	177	405	733	768	81.0	4.8	2.7	2.8
Paper and paper products	265	354	600	770	713	28.3	-7.4	2.8	2.6
Printing, publishing and reproduction of recorded media	34	41	63	122	141	93.7	15.6	0.5	0.5
Coke and refined petroleum products and nuclear fuels	56	139	142	257	225	81.0	-12.5	0.9	0.8
Chemical products	732	753	1,298	1,751	1,766	34.9	0.9	6.5	6.4
Rubber and plastic products	861	910	1,340	2,098	2,643	56.6	26.0	7.7	9.6
Non-metallic mineral products	1,127	1,266	2,528	5,317	5,530	110.3	4.0	19.6	20.1
Basic metals	553	368	555	866	857	56.0	-1.0	3.2	3.1
Fabricated metal products except machinery and equipment	573	634	1,289	2,343	2,322	81.8	-0.9	8.6	8.4
Machinery and equipment unclassified elsewhere	517	615	1,196	1,661	1,696	38.9	2.1	6.1	6.2
Office and accounting machines	48	56	241	357	278	48.1	-22.1	1.3	1.0
Electrical machines and electronic devices	226	259	552	848	747	53.6	-11.9	3.1	2.7
Radio, television and telecommunication instruments	52	56	128	186	172	45.3	-7.5	0.7	0.6
Medical and optical tools, precision instruments and clocks	85	87	169	263	241	55.6	-8.4	1.0	0.9
Motor vehicles, trailer and semi trailer	278	313	579	823	842	42.1	2.3	3.0	3.1
Other transport equipment	89	108	243	438	387	80.2	-11.6	1.6	1.4
Furniture and artificial goods unclassified elsewhere	95	143	279	582	479	108.6	-17.7	2.1	1.7
Recycling	28	38	73	160	149	119.2	-6.9	0.6	0.5
<b>Total</b>	<b>8,431</b>	<b>9,087</b>	<b>17,098</b>	<b>27,101</b>	<b>27,548</b>	<b>58.5</b>	<b>1.6</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines



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

**Table 38**

	1378	1379	1380▲	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Food and beverages	594	591	651	651	697	0	7.1	15.7	15.6
Tobacco products	1	0	1	0	0	-100.0	0	0	0
Textiles	297	253	289	368	347	27.3	-5.7	8.9	7.7
Wearing apparel, dressing and dyeing of fur	77	165	193	210	144	8.8	-31.4	5.1	3.2
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	119	97	111	110	69	-0.9	-37.3	2.7	1.5
Wood and wood products except furniture	50	62	81	66	90	-18.5	36.4	1.6	2.0
Paper and paper products	108	130	106	112	110	5.7	-1.8	2.7	2.5
Printing, publishing and reproduction of recorded media	13	19	24	21	23	-12.5	9.5	0.5	0.5
Coke and refined petroleum products and nuclear fuels	33	41	66	73	68	10.6	-6.8	1.8	1.5
Chemical products	272	264	332	372	349	12.0	-6.2	9.0	7.8
Rubber and plastic products	635	484	325	387	547	19.1	41.3	9.3	12.2
Non-metallic mineral products	355	335	407	555	761	36.4	37.1	13.4	17.0
Basic metals	98	79	120	125	144	4.2	15.2	3.0	3.2
Fabricated metal products except machinery and equipment	248	221	267	338	336	26.6	-0.6	8.2	7.5
Machinery and equipment unclassified elsewhere	227	209	229	265	289	15.7	9.1	6.4	6.4
Office and accounting machines	19	21	29	48	54	65.5	12.5	1.2	1.2
Electrical machines and electronic devices	72	71	78	118	100	51.3	-15.3	2.8	2.2
Radio, television and telecommunication instruments	17	25	16	25	18	56.3	-28.0	0.6	0.4
Medical and optical tools, precision instruments and clocks	26	25	25	27	44	8.0	63.0	0.7	1.0
Motor vehicles, trailer and semi trailer	100	104	114	118	133	3.5	12.7	2.8	3.0
Other transport equipment	20	35	51	74	91	45.1	23.0	1.8	2.0
Furniture and artificial goods unclassified elsewhere	31	28	25	66	55	164.0	-16.7	1.6	1.2
Recycling	5	5	10	18	13	80.0	-27.8	0.4	0.3
<b>Total</b>	<b>3,417</b>	<b>3,264</b>	<b>3,550</b>	<b>4,147</b>	<b>4,482</b>	<b>16.8</b>	<b>8.1</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

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

**Table 39**

(person)

	1378	1379	1380▲	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Food and beverages	43,361	47,242	85,605	110,816	131,239	29.5	18.4	15.5	15.9
Tobacco products	25	20	316	8	618	-97.5	▣	*	0.1
Textiles	17,295	15,986	38,941	44,557	48,155	14.4	8.1	6.2	5.8
Wearing apparel, dressing and dyeing of fur	6,716	9,164	21,975	23,812	22,547	8.4	-5.3	3.3	2.7
Tanning and dressing of leather, manufacture of luggage, handbags and footwear	1,841	3,792	6,220	5,926	6,560	-4.7	10.7	0.8	0.8
Wood and wood products except furniture	3,062	3,086	8,335	13,512	12,054	62.1	-10.8	1.9	1.5
Paper and paper products	5,545	8,020	13,785	15,620	18,758	13.3	20.1	2.2	2.3
Printing, publishing and reproduction of recorded media	511	445	884	1,518	2,194	71.7	44.5	0.2	0.3
Coke and refined petroleum products and nuclear fuels	1,356	3,619	5,946	5,238	4,912	-11.9	-6.2	0.7	0.6
Chemical products	18,631	24,572	46,233	53,255	55,856	15.2	4.9	7.4	6.7
Rubber and plastic products	15,358	14,789	27,189	41,465	59,594	52.5	43.7	5.8	7.2
Non-metallic mineral products	24,938	35,682	65,827	157,175	167,798	138.8	6.8	21.9	20.3
Basic metals	22,777	22,094	26,932	49,376	70,475	83.3	42.7	6.9	8.5
Fabricated metal products except machinery and equipment	13,961	14,854	27,550	46,007	53,641	67.0	16.6	6.4	6.5
Machinery and equipment unclassified elsewhere	12,990	21,008	31,061	36,852	41,410	18.6	12.4	5.1	5.0
Office and accounting machines	832	1,128	3,860	4,907	4,909	27.1	0	0.7	0.6
Electrical machines and electronic devices	10,453	7,959	18,694	22,825	21,877	22.1	-4.2	3.2	2.6
Radio, television and telecommunication instruments	1,360	1,265	2,630	3,368	4,033	28.1	19.7	0.5	0.5
Medical and optical tools, precision instruments and clocks	2,129	1,960	4,290	5,331	5,855	24.3	9.8	0.7	0.7
Motor vehicles, trailer and semi trailer	12,248	21,982	25,499	41,737	60,599	63.7	45.2	5.8	7.3
Other transport equipment	4,895	8,581	16,769	21,480	18,702	28.1	-12.9	3.0	2.3
Furniture and artificial goods unclassified elsewhere	1,894	2,633	4,742	9,795	7,398	106.6	-24.5	1.4	0.9
Recycling	484	724	2,239	2,512	8,409	12.2	234.8	0.4	1.0
<b>Total</b>	<b>222,662</b>	<b>270,605</b>	<b>485,522</b>	<b>717,092</b>	<b>827,593</b>	<b>47.7</b>	<b>15.4</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

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

**Table 40**

(person)

	1378	1379	1380▲	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Food and beverages	12,934	13,816	14,245	14,857	19,053	4.3	28.2	19.2	16.8
Tobacco products	179	0	15	0	0	-100.0	0	0	0
Textiles	9,404	4,888	6,564	6,087	8,835	-7.3	45.1	7.9	7.8
Wearing apparel, dressing and dyeing of fur	1,279	2,199	2,708	2,261	1,742	-16.5	-23.0	2.9	1.5
Tanning & dressing of leather, manufacture of luggage, handbags and footwear	1,696	1,307	1,211	997	1,197	-17.7	20.1	1.3	1.1
Wood and wood products except furniture	915	755	992	697	1,377	-29.7	97.6	0.9	1.2
Paper and paper products	1,229	1,259	1,353	1,449	2,379	7.1	64.2	1.9	2.1
Printing, publishing and reproduction of recorded media	72	105	229	227	171	-0.9	-24.7	0.3	0.2
Coke and refined petroleum products and nuclear fuels	3,003	550	1,126	2,336	1,428	107.5	-38.9	3.0	1.3
Chemical products	3,618	4,293	13,037	7,947	10,413	-39.0	31.0	10.3	9.2
Rubber and plastic products	6,480	4,116	3,856	4,826	8,180	25.2	69.5	6.2	7.2
Non-metallic mineral products	7,246	7,614	9,252	10,746	15,287	16.1	42.3	13.9	13.5
Basic metals	3,858	1,521	2,496	4,850	9,447	94.3	94.8	6.3	8.3
Fabricated metal products except machinery and equipment	6,017	2,350	3,869	4,565	5,621	18.0	23.1	5.9	5.0
Machinery and equipment unclassified elsewhere	4,062	3,812	4,088	4,578	7,917	12.0	72.9	5.9	7.0
Office and accounting machines	369	215	361	465	748	28.8	60.9	0.6	0.7
Electrical machines and electronic devices	1,317	1,870	2,692	2,716	3,992	0.9	47.0	3.5	3.5
Radio, television and telecommunication instruments	277	340	197	349	281	77.2	-19.5	0.5	0.2
Medical and optical tools, precision instruments and clocks	889	432	574	263	771	-54.2	193.2	0.3	0.7
Motor vehicles, trailer and semi-trailer	2,158	2,704	2,727	3,483	5,821	27.7	67.1	4.5	5.1
Other transport equipment	681	1,948	2,445	2,607	8,087	6.6	210.2	3.4	7.1
Furniture and artificial goods unclassified elsewhere	539	344	412	793	533	92.5	-32.8	1.0	0.5
Recycling	53	54	129	197	92	52.7	-53.3	0.3	0.1
<b>Total</b>	<b>68,275</b>	<b>56,492</b>	<b>74,578</b>	<b>77,296</b>	<b>113,372</b>	<b>3.6</b>	<b>46.7</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Industries and Mines

	<b>Table 41 EMPLOYMENT INDEX OF LARGE MANUFACTURING ESTABLISHMENTS (1)</b>						<b>(1376=100)</b>	
	1378	1379	1380	1381▲	1382	Percentage change		
						1381	1382	
Food and beverages	102.1	103.3	105.8	109.7	106.1	3.7	-3.3	
Tobacco products (cigarettes)	101.5	100.6	100.6	100.6	100.6	0	0	
Textiles	94.2	91.2	88.0	76.2	63.0	-13.4	-17.3	
Wearing apparel, dressing and dyeing of fur	66.9	46.4	48.7	37.0	33.2	-24.0	-10.3	
Leather and leather products (bag, shoes, suitcase, etc.)	80.7	69.2	66.4	50.2	21.4	-24.4	-57.4	
Wood, wood and corky products (except furniture)	94.6	90.2	91.1	86.5	80.6	-5.0	-6.8	
Paper and paper products	94.0	92.5	113.7	111.2	104.6	-2.2	-5.9	
Oil products (except oil refineries)	106.3	119.0	112.7	112.5	106.5	-0.2	-5.3	
Chemical products	113.4	117.2	120.3	121.1	121.4	0.7	0.2	
Rubber and plastic products	104.0	112.6	113.6	108.7	103.8	-4.3	-4.5	
Non-metallic mineral products	103.0	104.6	109.4	110.0	106.9	1.0	-2.8	
Basic metals	101.2	107.3	109.6	106.9	102.5	-2.5	-4.1	
Fabricated metal products except machinery and equipment	109.4	121.6	127.2	128.7	122.1	1.2	-5.1	
Machinery and equipment unclassified elsewhere	102.8	108.9	116.1	118.3	116.3	1.9	-1.7	
Electrical power generators and transmission machinery and electronic devices	112.6	115.7	145.9	150.4	150.7	3.1	0.2	
Radio, television and telecommunication instruments	96.2	123.3	130.5	133.9	134.8	2.6	0.7	
Medical and optical tools, precision instruments and clocks	98.6	103.8	137.5	137.3	133.4	-0.1	-2.8	
Motor vehicles and trailer	118.4	141.8	166.8	193.8	214.8	16.2	10.8	
Other transport equipment	107.3	131.7	150.2	167.4	175.1	11.5	4.6	
Furniture and artificial goods unclassified elsewhere	139.5	145.7	163.9	160.5	150.9	-2.1	-6.0	
<b>General index</b>	<b>102.1</b>	<b>106.0</b>	<b>110.9</b>	<b>110.4</b>	<b>106.2</b>	<b>-0.5</b>	<b>-3.8</b>	

(1) Includes manufacturing establishments with 100 employees or more.

	1378	1379	1380	1381▲	1382	Percentage change	
						1381	1382
Food and beverages	156.4	198.9	243.0	293.3	347.6	20.7	18.5
Tobacco products (cigarettes)	151.7	184.8	222.0	303.4	430.5	36.7	41.9
Textiles	138.2	160.7	183.1	211.2	210.3	15.3	-0.4
Wearing apparel, dressing and dyeing of fur	127.6	84.4	121.7	85.3	107.0	-29.9	25.4
Leather and leather products (bag, shoes, suitcase, etc.)	122.9	126.9	139.0	244.1	56.0	75.6	-77.1
Wood, wood and corky products (except furniture)	130.9	156.1	197.2	242.2	282.4	22.8	16.6
Paper and paper products	152.0	194.7	253.1	315.6	345.0	24.7	9.3
Oil products (except oil refineries)	181.9	220.8	284.9	369.9	484.1	29.8	30.9
Chemical products	160.1	202.9	256.1	305.0	369.0	19.1	21.0
Rubber and plastic products	157.0	203.5	235.0	293.1	324.4	24.7	10.7
Non-metallic mineral products	160.7	212.4	263.7	321.2	379.2	21.8	18.1
Basic metals	159.2	212.9	270.7	328.1	408.9	21.2	24.6
Fabricated metal products except machinery and equipment	166.2	217.7	270.8	332.7	390.2	22.9	17.3
Machinery and equipment unclassified elsewhere	153.9	195.0	246.3	308.1	368.3	25.1	19.5
Electrical power generators and transmission machinery and electronic devices	169.8	213.6	340.0	405.5	463.8	19.3	14.4
Radio, television and telecommunication instruments	151.0	251.7	299.1	350.7	399.2	17.3	13.8
Medical and optical tools, precision instruments and clocks	155.3	213.3	307.4	366.1	402.2	19.1	9.9
Motor vehicles and trailer	180.3	244.5	327.7	468.2	658.0	42.9	40.5
Other transport equipment	159.2	252.7	342.2	465.6	593.8	36.1	27.5
Furniture and artificial goods unclassified elsewhere	269.9	321.9	412.1	509.5	625.1	23.6	22.7
<b>General index</b>	<b>156.9</b>	<b>201.4</b>	<b>252.8</b>	<b>314.0</b>	<b>374.1</b>	<b>24.2</b>	<b>19.1</b>

(1) Includes manufacturing establishments with 100 employees or more.

Table 43

## PRODUCTION INDEX OF LARGE MANUFACTURING ESTABLISHMENTS (1)

(1376=100)

	Relative weight in the base year						Percentage change		Contribution to the growth of general index (percent)
		1378	1379	1380	1381▲	1382	1381	1382	1382
Food and beverages	10.61	109.4	113.4	122.5	137.0	150.8	11.8	10.1	3.4
Tobacco products (cigarettes)	0.86	150.0	99.8	101.1	104.7	87.6	3.6	-16.3	-0.3
Textiles	8.74	96.3	93.7	96.9	98.0	97.6	1.1	-0.4	-0.1
Wearing apparel, dressing and dyeing of fur	0.15	78.4	69.4	75.7	67.3	90.9	-11.1	35.1	0.1
Leather and leather products (bag, shoes, suitcase, etc.)	0.54	58.6	71.5	100.5	57.7	38.2	-42.6	-33.8	-0.2
Wood, wood and corky products (except furniture)	1.06	94.6	89.9	92.8	94.3	88.9	1.6	-5.7	-0.1
Paper and paper products	1.16	112.8	109.3	129.1	125.6	147.4	-2.7	17.4	0.6
Oil products (except oil refineries)	6.81	132.2	182.1	155.1	160.3	171.0	3.4	6.7	1.7
Chemical products	11.96	108.9	111.4	122.9	129.0	142.7	5.0	10.6	3.8
Rubber and plastic products	3.94	106.3	125.3	126.5	139.7	152.7	10.4	9.3	1.2
Non-metallic mineral products	8.88	115.3	124.6	140.5	153.1	163.8	9.0	7.0	2.2
Basic metals	14.99	106.2	115.4	130.1	128.7	146.8	-1.1	14.1	6.2
Fabricated metal products except machinery and equipment	3.69	107.8	119.4	155.3	158.4	163.5	2.0	3.2	0.4
Machinery and equipment unclassified elsewhere	7.54	106.9	110.3	131.4	142.6	165.7	8.5	16.2	4.0
Electrical power generators and transmission machinery and electronic devices	2.89	129.0	148.2	222.1	272.9	312.6	22.9	14.5	2.6
Radio, television and telecommunication instruments	2.70	131.2	192.3	249.1	364.4	382.5	46.3	5.0	1.1
Medical and optical tools, precision instruments and clocks	0.47	90.2	108.5	141.2	155.2	154.9	9.9	-0.2	*
Motor vehicles and trailer	11.63	137.3	163.1	219.0	334.2	526.2	52.6	57.5	51.3
Other transport equipment	1.21	116.2	320.1	464.6	826.6	1,612.3	77.9	95.1	21.9
Furniture and artificial goods unclassified elsewhere	0.17	177.4	197.0	240.7	275.6	351.2	14.5	27.4	0.3
<b>General index</b>	<b>100.00</b>	<b>113.8</b>	<b>128.7</b>	<b>148.6</b>	<b>176.0</b>	<b>219.5</b>	<b>18.4</b>	<b>24.7</b>	<b>100.0</b>

(1) Includes manufacturing establishments with 100 employees or more.

**GOVERNMENT ACQUISITION OF NON-FINANCIAL ASSETS (DEVELOPMENT EXPENDITURES) FOR  
MANUFACTURING AND MINING SECTORS AND INDUSTRIAL RESEARCH PROGRAM**

**Table 44**

(million rials)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>National expenditures</b>	<b>471,698</b>	<b>765,876</b>	<b>610,650</b>	<b>1,105,629</b>	<b>4,026,977</b>	<b>81.1</b>	<b>264.2</b>	<b>100.0</b>	<b>100.0</b>
<b>Manufacturing</b>	<b>88,094</b>	<b>192,221</b>	<b>140,827</b>	<b>435,155</b>	<b>1,917,470</b>	<b>209.0</b>	<b>340.6</b>	<b>39.4</b>	<b>47.6</b>
Establishment of food and sugar industry	0	0	0	18,000	500,000	0	0	1.6	12.4
Establishment & development of textiles, handicraft, rural & leather industries	8,994	6,162	0	0	0	0	0	0	0
Establishment & development of metal and metal smelting industries	42,100	68,022	46,302	37,000	64,000	-20.1	73.0	3.3	1.6
Establishment and development of mechanical industries	0	25,762	17,800	17,500	50,000	-1.7	185.7	1.6	1.2
Technical aid	20,000	0	0	7,000	0	0	-100.0	0.6	0
Provision of equipment, machinery and basic repairs	0	0	0	0	9,000	0	0	0	0.2
Arrangement of industries' installation	17,000	12,275	0	0	0	0	0	0	0
Establishment and development of chemical and petrochemical industries	0	0	4,025	10,000	19,350	148.4	93.5	0.9	0.5
Technical and financial aid	0	80,000	72,700	345,655	1,275,120	375.5	268.9	31.3	31.7
<b>Mining</b>	<b>172,275</b>	<b>310,637</b>	<b>233,428</b>	<b>312,169</b>	<b>1,724,895</b>	<b>33.7</b>	<b>452.6</b>	<b>28.2</b>	<b>42.8</b>
Exploration of mines	55,840	110,133	106,867	116,059	1,063,995	8.6	0	10.5	26.4
Mobilization and operation of mines	116,435	136,304	107,561	172,482	631,200	60.4	266.0	15.6	15.7
Provision of equipment, machinery and basic repairs	0	0	0	0	5,700	0	0	0	0.1
Technical and financial aid	0	64,200	19,000	23,628	24,000	24.4	1.6	2.1	0.6
<b>Industrial research</b>	<b>211,329</b>	<b>263,018</b>	<b>236,396</b>	<b>358,305</b>	<b>384,612</b>	<b>51.6</b>	<b>7.3</b>	<b>32.4</b>	<b>9.6</b>
<b>Provincial expenditures</b>	<b>34,677</b>	<b>74,171</b>	<b>..</b>	<b>..</b>	<b>..</b>				
Manufacturing	28,069	59,164	..	..	..				
Mining	6,608	15,007	..	..	..				
<b>Total</b>	<b>506,375</b>	<b>840,047</b>	<b>..</b>	<b>..</b>	<b>..</b>				

Source: Figures for 1378 are derived from Budget Law for 1380, for 1379 from Management and Planning Organization and for 1380 onwards from Treasury General of the Ministry of Economic Affairs and Finance.

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

**Table 45** (at current prices) (billion rials)

	1378	1379	1380	1381	1382	Percentage change ○		Share (percent)	
						1381	1382	1381	1382
Tehran	6,020.0	9,384.8	13,836.5	18,886.9	14,576.6	36.5	-22.8	35.9	24.4
Other large cities	8,085.7	8,517.5	12,508.7	18,540.7	24,920.2	48.2	34.4	35.2	41.7
Other urban areas	7,963.4	10,879.9	10,947.4	15,176.9	20,267.6	38.6	33.5	28.9	33.9
<b>All urban areas</b>	<b>22,069.1</b>	<b>28,782.2</b>	<b>37,292.6</b>	<b>52,604.5</b>	<b>59,764.4</b>	<b>41.1</b>	<b>13.6</b>	<b>100.0</b>	<b>100.0</b>

(1) Excludes the cost of land.

**INVESTMENT BY THE PRIVATE SECTOR IN NEW BUILDINGS IN URBAN AREAS  
BY CONSTRUCTION PHASES (1) (at current prices)**

**Table 46** (billion rials)

	1378	1379	1380	1381	1382	Percentage change ○		Share (percent)	
						1381	1382	1381	1382
Building starts	6,377.0	8,504.5	11,341.9	16,282.6	16,057.9	43.6	-1.4	31.0	26.9
Semi-finished buildings	10,944.6	14,157.7	18,809.9	26,805.5	31,373.0	42.5	17.0	51.0	52.5
Completed buildings	4,747.5	6,120.0	7,140.8	9,516.3	12,333.5	33.3	29.6	18.0	20.6
<b>All urban areas</b>	<b>22,069.1</b>	<b>28,782.2</b>	<b>37,292.6</b>	<b>52,604.5</b>	<b>59,764.4</b>	<b>41.1</b>	<b>13.6</b>	<b>100.0</b>	<b>100.0</b>

(1) Excludes the cost of land.

**FACILITIES EXTENDED BY BANK MASKAN (HOUSING BANK) (1)**

**Table 47**

	1378	1379	1380	1381	1382	Percentage change ○	
						1381	1382
Number (in thousands)	258.2	217.0	239.5	372.0	334.8	55.3	-10.0
Amount (billion rials)	9,452.7	10,445.6	12,456.6	15,748.8	14,488.6	26.4	-8.0

Source: Bank Maskan (Housing Bank)

(1) Includes profit and revenue receivables.



**GOVERNMENT ACQUISITION OF NON-FINANCIAL ASSETS (DEVELOPMENT EXPENDITURES) FOR  
CONSTRUCTION, HOUSING AND URBAN DEVELOPMENT**

**Table 48**

(million rials)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>National expenditures</b>	<b>1,577,200</b>	<b>2,074,020</b>	<b>1,916,605</b>	<b>4,055,777</b>	<b>4,158,389</b>	<b>111.6</b>	<b>2.5</b>	<b>100.0</b>	<b>100.0</b>
<b>Government buildings and establishments</b>	<b>621,271</b>	<b>404,442</b>	<b>312,276</b>	<b>1,360,641</b>	<b>603,667</b>	<b>335.7</b>	<b>-55.6</b>	<b>33.5</b>	<b>14.5</b>
National buildings	465,779	402,773	278,764	642,103	492,817	130.3	-23.2	15.8	11.9
Military buildings	153,944	1,669	33,512	27,180	0	-18.9	-100.0	0.7	0
Other government buildings	1,548	0	0	1,500	0	0	-100.0	*	0
Equipment & machinery for executive organizations	0	0	0	689,858	110,850	0	-83.9	17.0	2.7
<b>Provision of housing</b>	<b>370,518</b>	<b>432,342</b>	<b>286,824</b>	<b>781,883</b>	<b>442,540</b>	<b>172.6</b>	<b>-43.4</b>	<b>19.3</b>	<b>10.6</b>
Housing for workers	2,880	0	0	0	0	0	0	0	0
Government staff housing	50,068	75,385	44,799	38,945	55,920	-13.1	43.6	1.0	1.3
Provision of housing for low income families	0	0	0	22,950	121,046	0	427.4	0.6	2.9
Financial aid for provision of housing	307,140	0	0	450	3,000	0	0	0	0.1
Inexpensive housing	0	4,071	4,000	0	0	-100.0	0	0	0
Rural housing	5,530	13,318	9,700	22,600	19,000	133.0	-15.9	0.6	0.5
Coordination of land and housing affairs	4,900	0	0	25,000	0	0	-100.0	0.6	0
Technical and financial aid	0	339,568	228,325	671,938	243,574	0	-63.8	16.6	5.9
<b>Urban development</b>	<b>574,881</b>	<b>1,223,239</b>	<b>1,305,354</b>	<b>1,906,278</b>	<b>3,108,163</b>	<b>46.0</b>	<b>63.0</b>	<b>47.0</b>	<b>74.8</b>
Urban planning	29,274	45,930	51,720	62,880	113,563	21.6	80.6	1.6	2.7
Potable water for urban areas	0	0	17,200	30,000	100,000	74.4	233.3	0.7	2.4
Sewage system in urban areas	329,764	484,520	450,485	491,060	1,206,400	9.0	145.7	12.1	29.0
Urban security establishments	6,500	0	1,229	0	0	-100.0	0	0	0
Improvement of urban transportation	204,373	685,520	775,310	659,980	649,000	-14.9	-1.7	16.3	15.6
Other urban establishments and facilities	4,170	4,262	440	58,100	0	0	-100.0	1.4	0
Improvement of urban environment	0	1,840	7,370	16,520	8,000	124.2	-51.6	0.4	0.2
Improvement of urban and municipalities affairs	800	1,167	1,600	0	0	-100.0	0	0	0
Improvement of urban railway transportation	0	0	0	486,385	898,700	0	84.8	12.0	21.6
Improvement of urban non-railway transportation	0	0	0	101,353	132,500	0	30.7	2.5	3.2
<b>Research on housing, urban &amp; rural development</b>	<b>1,053</b>	<b>13,997</b>	<b>12,151</b>	<b>6,976</b>	<b>4,020</b>	<b>-42.6</b>	<b>-42.4</b>	<b>0.2</b>	<b>0.1</b>
<b>Provincial expenditures</b>	<b>756,727</b>	<b>1,170,878</b>	<b>..</b>	<b>..</b>	<b>..</b>				
<b>Total</b>	<b>2,333,927</b>	<b>3,244,898</b>	<b>..</b>	<b>..</b>	<b>..</b>				

Source: Data for 1378 and 1379 are derived from general budget laws, for 1380 from Management and Planning Organization and for 1381 and 1382 from Treasury General payments.

**OUTSTANDING FACILITIES EXTENDED BY BANKS AND CREDIT INSTITUTIONS  
TO CONSTRUCTION AND HOUSING SECTOR (1)**

**Table 49**

(billion rials)

	Year-end	Year-end	Percentage	Change in	Share in change in	Total change in	Relative share
	1381	1382	change	outstanding	outstanding (percent)	outstanding (2)	(percent)
	1381	1382	1382	1382	1382	1382	1382
<b>Construction</b>							
<b>Public and non-public sector</b>	<b>15,647.3</b>	<b>18,483.0</b>	<b>18.1</b>	<b>2,835.7</b>	<b>100.0</b>	<b>114,331.3</b>	<b>2.5</b>
Non-public sector	4,797.8	6,083.8	26.8	1,286.0	45.4	103,882.1	1.2
Commercial banks	4,123.7	5,126.8	24.3	1,003.1	35.4	77,516.2	1.3
Specialized banks	0	0	0	0	0	17,029.3	0
Credit institutions	674.1	957.0	42.0	282.9	10.0	9,336.6	3.0
Public sector	10,849.5	12,399.2	14.3	1,549.7	54.6	10,449.2	14.8
Commercial banks	10,079.9	11,962.4	18.7	1,882.5	66.4	9,483.6	19.9
Specialized banks (3)	9.7	8.7	-10.3	-1.0	0	1,605.2	-0.1
Credit institutions	759.9	428.1	-43.7	-331.8	-11.7	-639.6	-51.9
<b>Housing</b>							
<b>Public and non-public sector</b>	<b>68,437.1</b>	<b>89,824.9</b>	<b>31.3</b>	<b>21,387.8</b>	<b>100.0</b>	<b>114,331.0</b>	<b>18.7</b>
Non-public sector	67,664.6	89,015.6	31.6	21,351.0	99.8	103,882.1	20.6
Commercial banks	38,169.1	50,586.0	32.5	12,416.9	58.1	77,516.2	16.0
Specialized banks	28,960.0	34,292.2	18.4	5,332.2	24.9	17,029.3	31.3
Bank Maskan (Housing bank)	28,062.6	32,903.3	17.2	4,840.7	22.6	6,410.0	75.5
Credit institutions	535.5	4,137.4	0	3,601.9	16.8	9,336.6	38.6
Public sector	772.5	809.3	4.8	36.8	0.2	10,449.2	0.4
Commercial banks	630.3	534.8	-15.2	-95.5	-0.4	9,483.6	-1.0
Specialized banks (3)	142.2	274.5	93.0	132.3	0.6	1,605.2	8.2
Credit institutions	0	0	0	0	0	-639.6	0

(1) Excludes profit and revenue receivables. (2) Indicates change in outstanding facilities extended by banks to all economic sectors according to public, non-public, commercial and specialized banks and credit institutions. (3) Outstanding facilities extended by specialized banks to public construction and housing sector is financed by Bank Maskan (Housing Bank).

**Table 50**

**CONSTRUCTION PERMITS ISSUED IN URBAN AREAS**

	1378	1379	1380	1381▲	1382	Percentage change ○		Share (percent)(1)	
						1381	1382	1381	1382
<b>Number</b>									
Tehran	12,119	21,234	24,215	20,477	10,988	-15.4	-46.3	12.7	7.4
Other large cities	40,644	38,487	45,776	53,002	49,188	15.8	-7.2	32.9	33.0
Other urban areas	86,080	76,586	76,042	87,854	88,877	15.5	1.2	54.5	59.6
<b>All urban areas</b>	<b>138,843</b>	<b>136,307</b>	<b>146,033</b>	<b>161,333</b>	<b>149,053</b>	<b>10.5</b>	<b>-7.6</b>	<b>100.0</b>	<b>100.0</b>
<b>Total floor-space estimate (thousand square meters)</b>									
Tehran	10,120.4	17,198.0	20,867.7	15,265.7	9,606.8	-26.8	-37.1	23.5	14.7
Other large cities	15,141.7	15,312.6	19,512.6	26,776.4	29,093.7	37.2	8.7	41.1	44.4
Other urban areas	18,861.5	17,826.9	18,174.2	23,040.1	26,790.9	26.8	16.3	35.4	40.9
<b>All urban areas</b>	<b>44,123.6</b>	<b>50,337.5</b>	<b>58,554.5</b>	<b>65,082.2</b>	<b>65,491.4</b>	<b>11.1</b>	<b>0.6</b>	<b>100.0</b>	<b>100.0</b>
<b>Average floor-space (square meter)</b>									
Tehran	835	810	862	746	874	-13.5	17.3		
Other large cities	373	398	426	505	591	18.5	17.1		
Other urban areas	219	233	239	262	301	9.7	14.9		
<b>All urban areas</b>	<b>318</b>	<b>369</b>	<b>401</b>	<b>403</b>	<b>439</b>	<b>0.6</b>	<b>8.9</b>		

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

Table 51

## CONSTRUCTION INDICES

(1376=100)

	1378	1379	1380	1381	1382	Percentage change	
						1381	1382
<b>Construction services</b>	<b>128.5</b>	<b>142.3</b>	<b>156.1</b>	<b>184.0</b>	<b>227.2</b>	<b>17.9</b>	<b>23.5</b>
Daily wage of bricklayer	138.3	153.2	169.1	197.0	248.2	16.5	26.0
Daily wage of unskilled construction worker	126.0	138.9	153.6	189.9	255.6	23.6	34.6
Wage paid for painting	126.1	138.7	154.0	175.5	206.0	14.0	17.4
Wage paid for roof-asphalting	116.9	128.8	135.9	159.0	188.5	17.0	18.5
Wage paid for well-digging	140.1	155.2	165.9	197.2	255.6	18.9	29.6
Wage paid for cementing	131.1	143.6	156.5	177.8	215.4	13.6	21.1
Wage paid for tile covering	119.2	135.8	155.8	184.6	217.0	18.5	17.6
Wage paid for plaster working	130.2	144.2	158.2	190.7	231.3	20.5	21.3
<b>Wholesale price index of construction materials</b>	<b>134.8</b>	<b>155.2</b>	<b>160.9</b>	<b>192.1</b>	<b>216.9</b>	<b>19.4</b>	<b>13.0</b>
Metallic	132.5	151.1	152.8	168.4	188.5	10.2	11.9
Non-metallic	138.1	160.9	172.0	224.0	256.3	30.7	14.0

Table 52

## BUILDING STARTS BY THE PRIVATE SECTOR IN URBAN AREAS

	1378	1379	1380	1381	1382	Percentage change <sup>○</sup>		Share (percent)(1)	
						1381	1382	1381	1382
<b>Number</b>									
Tehran	11,098	16,312	19,958	21,963	9,927	10.0	-54.8	12.6	6.4
Other large cities	48,407	51,415	58,789	59,819	55,382	1.8	-7.4	34.4	35.5
Other urban areas	112,431	103,806	89,806	91,984	90,784	2.4	-1.3	52.9	58.2
<b>All urban areas</b>	<b>171,936</b>	<b>171,533</b>	<b>168,553</b>	<b>173,766</b>	<b>156,093</b>	<b>3.1</b>	<b>-10.2</b>	<b>100.0</b>	<b>100.0</b>
<b>Total floor-space estimate (thousand square meters)</b>									
Tehran	8,596	13,605	16,830	16,682	8,134	-0.9	-51.2	25.7	13.9
Other large cities	13,029	15,665	19,603	24,509	24,443	25.0	-0.3	37.3	41.8
Other urban areas	20,817	20,326	20,666	23,731	25,935	14.8	9.3	36.6	44.3
<b>All urban areas</b>	<b>42,442</b>	<b>49,596</b>	<b>57,099</b>	<b>64,922</b>	<b>58,512</b>	<b>13.7</b>	<b>-9.9</b>	<b>100.0</b>	<b>100.0</b>
<b>Average floor-space (square meters)</b>									
Tehran	775	834	843	760	819	-9.9	7.8		
Other large cities	269	305	333	410	441	22.9	7.6		
Other urban areas	185	196	230	258	286	12.1	10.7		
<b>All urban areas</b>	<b>247</b>	<b>289</b>	<b>339</b>	<b>374</b>	<b>375</b>	<b>10.3</b>	<b>0.3</b>		

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

**Table 53 BUILDINGS COMPLETED BY THE PRIVATE SECTOR IN URBAN AREAS**

	1378	1379	1380	1381	1382	Percentage change○		Share (percent)(1)	
						1381	1382	1381	1382
<b>Number</b>									
Tehran	10,594	12,908	16,546	19,788	18,700	19.4	-5.5	10.1	9.9
Other large cities	52,231	55,351	58,736	61,334	61,648	3.7	0.5	31.2	32.7
Other urban areas	85,796	110,831	93,716	115,501	108,256	23.2	-6.3	58.7	57.4
<b>All urban areas</b>	<b>148,621</b>	<b>179,090</b>	<b>168,998</b>	<b>196,623</b>	<b>188,604</b>	<b>16.3</b>	<b>-4.1</b>	<b>100.0</b>	<b>100.0</b>
<b>Total floor-space (thousand square meters)</b>									
Tehran	9,001	10,200	12,677	15,072	13,902	18.9	-7.8	26.0	23.2
Other large cities	14,628	14,608	16,797	18,094	21,899	7.7	21.0	31.2	36.6
Other urban areas	15,976	20,061	19,008	24,791	24,000	30.4	-3.2	42.8	40.1
<b>All urban areas</b>	<b>39,605</b>	<b>44,869</b>	<b>48,482</b>	<b>57,957</b>	<b>59,801</b>	<b>19.5</b>	<b>3.2</b>	<b>100.0</b>	<b>100.0</b>
<b>Average floor-space (square meter)</b>									
Tehran	850	790	766	762	743	-0.6	-2.4		
Other large cities	280	264	286	295	355	3.2	20.4		
Other urban areas	186	181	203	215	222	5.8	3.3		
<b>All urban areas</b>	<b>266</b>	<b>251</b>	<b>287</b>	<b>295</b>	<b>317</b>	<b>2.7</b>	<b>7.6</b>		

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

**Table 54 VALUE -ADDED IN TRANSPORTATION SECTOR** (billion rials)

	1378	1379	1380	1381	1382□	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>At constant 1376 prices</b>	<b>25,054.2</b>	<b>26,217.8</b>	<b>27,424.1</b>	<b>27,112.5</b>	<b>28,380.8</b>	<b>-1.1</b>	<b>4.7</b>	<b>100.0</b>	<b>100.0</b>
Land transportation	22,431.0	24,135.4	25,518.6	25,146.1	26,322.5	-1.5	4.7	92.7	92.7
Road	21,988.0	23,677.3	25,011.0	24,646.0	25,799.0	-1.5	4.7	90.9	90.9
Railway	443.0	458.1	507.6	500.1	523.5	-1.5	4.7	1.8	1.8
Air transportation	1,177.3	936.1	1,076.9	1,021.4	1,069.1	-5.2	4.7	3.8	3.8
Sea transportation	1,445.9	1,146.3	828.6	945.0	989.2	14.0	4.7	3.5	3.5
<b>At current prices</b>	<b>28,778.7</b>	<b>41,182.7</b>	<b>48,495.8</b>	<b>56,124.7</b>	<b>70,380.0</b>	<b>15.7</b>	<b>25.4</b>	<b>100.0</b>	<b>100.0</b>
Land transportation	25,270.4	35,206.3	42,575.5	49,862.1	62,526.8	17.1	25.4	88.8	88.8
Road	24,135.3	33,963.3	40,984.6	47,983.1	60,170.6	17.1	25.4	85.5	85.5
Railway	1,135.1	1,243.0	1,590.9	1,879.0	2,356.2	18.1	25.4	3.3	3.3
Air transportation	1,703.6	2,793.1	2,384.4	2,966.0	3,719.3	24.4	25.4	5.3	5.3
Sea transportation	1,804.7	3,183.3	3,535.9	3,296.6	4,133.9	-6.8	25.4	5.9	5.9

**Table 55** **GROSS FIXED CAPITAL FORMATION IN TRANSPORTATION SECTOR** (billion rials)

	1378	1379	1380	1381	1382□	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>At constant 1376 prices</b>	<b>14,539.3</b>	<b>15,748.4</b>	<b>19,970.1</b>	<b>26,051.1</b>	<b>28,670.2</b>	<b>30.4</b>	<b>10.0</b>	<b>100.0</b>	<b>100.0</b>
Construction	1,927.7	2,771.4	2,440.2	3,775.5	3,650.6	54.7	-3.3	14.5	12.7
Machinery	12,611.6	12,977.0	17,529.9	22,275.6	25,019.6	27.1	12.3	85.5	87.3
<b>At current prices</b>	<b>19,288.4</b>	<b>24,024.3</b>	<b>29,909.8</b>	<b>43,179.9</b>	<b>51,748.8</b>	<b>44.4</b>	<b>19.8</b>	<b>100.0</b>	<b>100.0</b>
Construction	2,485.1	4,071.2	3,890.4	7,158.2	8,029.9	84.0	12.2	16.6	15.5
Machinery	16,803.3	19,953.1	26,019.4	36,021.7	43,718.9	38.4	21.4	83.4	84.5

**Table 56** **NUMBER OF PASSENGERS TRANSPORTED** (million persons)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Land transportation	398.3	413.3	407.1	403.6	420.5	-0.9	4.2	96.6	96.1
Road	387.6	401.6	394.0	389.3	404.3	-1.2	3.9	26.8	92.4
Railway	10.7	11.7	13.1	14.3	16.2	9.2	13.3	3.4	3.7
Air transportation	10.8 *	10.6	11.6	11.9	13.2	2.6	10.9	2.8	3.0
Sea transportation	1.3	2.4	2.4	2.5	3.7	4.2	48.0	0.6	0.8
<b>Total</b>	<b>410.4</b>	<b>426.3</b>	<b>421.1</b>	<b>418.0</b>	<b>437.4</b>	<b>-0.7</b>	<b>4.6</b>	<b>100.0</b>	<b>100.0</b>

Source: Statistical yearbook of Transportation and Terminals Organization, Raja Railway Corporation, Ports and Shipping Organization and Ministry of Road and Transportation

**Table 57** **GOODS TRANSPORTED** (million tons)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
Land transportation	249.4	272.2	294.8	324.5	394.1	10.1	21.4	81.0	81.5
Road	226.4	247.0	268.5	298.0	348.1	11.0	16.8	74.4	75.3
Railway	23.0	25.2	26.3	26.5	28.8	0.8	8.7	6.6	6.2
Air transportation	0.08 *	0.06	0.08	0.09	0.11	3.6	36.0	*	*
Sea transportation	75.4	74.8	75.3	76.1	85.5	1.1	12.4	19.0	18.5
<b>Total</b>	<b>324.9</b>	<b>347.1</b>	<b>370.2</b>	<b>400.7</b>	<b>462.5</b>	<b>8.2</b>	<b>19.7</b>	<b>100.0</b>	<b>100.0</b>

Source: Statistical yearbook of Transportation and Terminals Organization, Raja Railway Corporation, Ports and Shipping Organization and Ministry of Road and Transportation

**GOVERNMENT ACQUISITION OF NATIONAL NON-FINANCIAL ASSETS (DEVELOPMENT EXPENDITURES) IN ROAD AND TRANSPORTATION SECTOR**

**Table 58**

(million rials)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382 (1)
Expansion and renovation of national roads	616.5	1,262.3	161.0	1,600.3	4,777.9	▣	198.6	*	0.1
Expansion and renovation of provincial roads	421.0	115.8	188.4	352.0	0	86.8	-100.0	*	0
Road transportation	24.5	0	0	0	10.0	∅	∅	0	*
Road keeping	173,157.0	73,920.0	315,102.6	118,767.9	802,143.0	-62.3	▣	3.1	8.5
Expansion and renovation of railways	493,075.0	947,420.0	1,256,092.8	1,198,113.0	2,883,435.0	-4.6	140.7	31.7	30.4
Establishment and renovation of ports	186,580.0	136,834.5	305,400.0	270,583.4	728,700.0	-11.4	169.3	7.2	7.7
Establishment of forest roads	8,000.0	9,031.8	0	0	0	∅	∅	0	0
Establishment and renovation of airports	679,220.0	522,539.0	349,044.0	385,122.0	933,000.0	10.3	142.3	10.2	9.8
Study and establishment of rural roads	9,300.0	12,220.0	11,800.0	0	0	-100.0	∅	0	0
Establishment of freeways	90,065.0	85,474.0	72,343.0	99,885.3	464,110.0	38.1	364.6	2.6	4.9
Establishment of highways	109,917.0	309,844.0	266,083.0	381,057.6	1,481,499.2	43.2	288.8	10.1	15.6
Establishment of main roads	264,505.0	373,231.0	372,305.0	514,278.1	1,282,600.0	38.1	149.4	13.6	13.5
Establishment & renovation of secondary roads	123,145.0	207,647.5	213,526.0	1,865.0	611.0	-99.1	-67.2	*	0
Renovation of main roads	105,313.0	188,475.7	180,165.0	171,687.3	367,714.0	-4.7	114.2	4.5	3.9
Renovation of secondary roads	30,908.5	750.0	0	0	0	∅	∅	0	0
Asphalt coverage of freeways and highways	27,424.8	34,500.0	25,000.0	21,000.0	58,800.0	-16.0	180.0	0.6	0.6
Asphalt coverage of main roads	115,224.5	131,000.0	125,985.8	103,667.2	0	-17.7	-100.0	2.7	0
Asphalt coverage of secondary roads	30,920.7	37,000.0	35,280.0	0	102.0	-100.0	∅	0	0
Studies of freeways, highways and main and secondary roads	0	7,450.0	10,000.0	20,300.0	29,000.0	103.0	42.9	0.5	0.3
Provision of machinery	0	0	0	0	1,500.0	∅	∅	0	0
Establishment and renovation of special roads	0	0	0	0	78,000.0	∅	∅	0	0.8
Road keeping	0	0	0	29,250.0	0	∅	-100.0	1.0	0
Technical and financial aid	0	50,000.0	46,000.0	462,200.0	365,702.0	▣	-20.9	12.2	3.9
Research on transportaion	..	..	..	..	9,560.0		∅		0.1
<b>Total</b>	<b>2,447,817.5</b>	<b>3,128,715.6</b>	<b>3,584,476.6</b>	<b>3,779,729.1</b>	<b>9,491,264.1</b>	<b>5.4</b>	<b>151.1</b>	<b>100.0</b>	<b>100.0</b>

Source: Figures for 1378 are derived from Budget Law for 1380, for 1379 from Management and Planning Organization and for 1380 onwards from Treasury General of the Ministry of Economic Affairs and Finance.

(1) Discrepancy in total is due to rounding.

**UNEMPLOYMENT RATE IN ACTIVE POPULATION OF 10 YEARS AND OVER  
BY GENDER, URBAN AND RURAL AREAS (1)**

**Table 59** (percent)

	Total			Urban areas			Rural areas		
	Male & female	Male	Female	Male & female	Male	Female	Male & female	Male	Female
1378	13.5	13.5	13.6	14.0	13.1	20.4	13.0	14.2	7.8
1379	14.3	13.8	16.5	14.9	13.5	23.5	13.4	14.2	10.0
1380	14.7	13.9	18.9	15.0	13.3	26.5	14.3	14.8	11.7
1381:									
Ordibehesht	12.6	11.7	17.6	14.7	12.2	28.1	10.0	10.4	8.6
Mordad	12.2	10.9	19.6	14.1	11.6	29.6	9.9	9.9	10.1
Aban	12.8	11.2	22.4	14.3	11.8	30.6	10.9	10.4	13.4
Bahman	12.2	10.9	19.5	13.1	10.9	28.4	11.1	11.0	11.3
1382:									
Ordibehesht	11.6	10.1	20.4	12.8	10.7	26.8	9.4	9.0	11.7
Mordad	11.2	9.3	22.5	12.7	10.0	30.0	8.6	8.1	11.0
Aban									
Bahman	11.3	9.8	20.5	12.1	9.8	27.4	9.9	9.8	10.2

Source: Household employment survey, Statistical Center of Iran

(1) Household employment survey was done annually during 1376-79 and since 1380 it has been conducted quarterly and in the second month of each season.

**Table 60** (thousand persons)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>Urban areas</b>									
Population	39,586	40,627	41,722	42,835	43,902	2.7	2.5	65.2	65.8
<b>Rural areas (1)</b>									
Population	22,926	22,888	22,862	22,822	22,778	-0.2	-0.2	34.8	34.2
<b>Total</b>									
Active	18,450	19,135	19,812	20,429	21,014	3.1	2.9	31.1	31.5
Total	62,512	63,515	64,584	65,657	66,680	1.7	1.6	100.0	100.0

Source: Management and Planning Organization

(1) Includes non-resident population.

**Table 61** GINI COEFFICIENT IN URBAN AREAS

	1378	1379	1380	1381	1382
Gini coefficient	0.4009	0.3991	0.3985	0.4191	0.4156
Percentage changes in gini coefficient	1.11	-0.45	-0.15	5.17	-0.8

Source: Central Bank of the Islamic Republic of Iran, Statistical Research and Study Department

**ANNUAL AVERAGE GROSS INCOME PER URBAN HOUSEHOLD**

**BY INCOME GROUPS**

**Table 62**

(Rial)

Income groups	1380		1381		1382		Percentage change	
	Income	Share (percent)	Income	Share (percent)	Income	Share (percent)	1381	1382
<b>Gross monetary income</b>	<b>23,616,290</b>	<b>74.6</b>	<b>29,887,788</b>	<b>74.2</b>	<b>33,983,082</b>	<b>73.7</b>	<b>26.6</b>	<b>13.7</b>
Wage and salary – public sector	6,014,644	19.0	7,576,145	18.8	7,524,290	16.3	26.0	-0.7
Wage and salary- private sector	3,779,934	11.9	4,784,578	11.9	5,864,394	12.7	26.6	22.6
Self-employed in agricultural sector	798,727	2.5	660,400	1.6	743,090	1.6	-17.3	12.5
Self-employed in non-agricultural sector	7,747,156	24.5	9,617,927	23.9	11,141,388	24.2	24.1	15.8
Miscellaneous	3,682,409	11.6	5,056,317	12.6	6,363,480	13.8	37.3	25.9
Sale of second – hand goods	1,593,420	5.0	2,192,421	5.4	2,346,440	5.1	37.6	7.0
<b>Non-monetary income</b>	<b>8,057,904</b>	<b>25.4</b>	<b>10,365,499</b>	<b>25.8</b>	<b>12,147,469</b>	<b>26.3</b>	<b>28.6</b>	<b>17.2</b>
Rental equivalence of owner occupied houses	6,380,603	20.1	8,299,933	20.6	9,753,330	21.1	30.0	17.5
Other (1)	1,677,301	5.3	2,065,566	5.1	2,394,139	5.2	23.1	15.9
<b>Total</b>	<b>31,674,194</b>	<b>100.0</b>	<b>40,253,287</b>	<b>100.0</b>	<b>46,130,551</b>	<b>100.0</b>	<b>27.1</b>	<b>14.6</b>

(1) Includes estimate of rental equivalence of house in lieu of services and rent free, goods and services in lieu of wage and salary and free of charge (not from another household) and production out of agricultural and non-agricultural proceeds to be used at home.

**ANNUAL AVERAGE GROSS EXPENDITURE PER URBAN HOUSEHOLD**

**BY EXPENDITURE GROUPS**

**Table 63**

(Rial)

Expenditure groups	1380		1381		1382		Percentage change	
	Expenditure	Share (percent)	Expenditure	Share (percent)	Expenditure	Share (percent)	1381	1382
<b>Food, beverages and tobacco</b>	<b>10,067,005</b>	<b>28.7</b>	<b>11,966,723</b>	<b>27.3</b>	<b>13,444,543</b>	<b>27.2</b>	<b>18.9</b>	<b>12.3</b>
Food and beverages	9,851,794	28.1	11,735,917	26.7	13,207,514	26.7	19.1	12.5
Tobacco	215,211	0.6	230,806	0.5	237,029	0.5	7.2	2.7
<b>Clothing and footwear</b>	<b>2,407,093</b>	<b>6.9</b>	<b>2,635,262</b>	<b>6.0</b>	<b>2,935,696</b>	<b>5.9</b>	<b>9.5</b>	<b>11.4</b>
<b>Housing, water, fuel and power</b>	<b>9,377,318</b>	<b>26.8</b>	<b>11,852,570</b>	<b>27.0</b>	<b>14,020,089</b>	<b>28.3</b>	<b>26.4</b>	<b>18.3</b>
<b>Furnishings &amp; household equipment &amp; operation</b>	<b>2,201,868</b>	<b>6.3</b>	<b>2,692,564</b>	<b>6.1</b>	<b>2,760,271</b>	<b>5.6</b>	<b>22.3</b>	<b>2.5</b>
<b>Medical care and health expenses</b>	<b>1,698,061</b>	<b>4.8</b>	<b>2,446,004</b>	<b>5.6</b>	<b>2,692,485</b>	<b>5.4</b>	<b>44.0</b>	<b>10.1</b>
<b>Transportation and communications</b>	<b>4,803,184</b>	<b>13.7</b>	<b>6,786,794</b>	<b>15.5</b>	<b>7,815,980</b>	<b>15.8</b>	<b>41.3</b>	<b>15.2</b>
Transportation	4,323,302	12.3	6,149,913	14.0	7,023,289	14.2	42.3	14.2
Communications	479,882	1.4	636,881	1.5	792,691	1.6	32.7	24.5
<b>Recreation, entertainment, education &amp; cultural services</b>	<b>1,410,224</b>	<b>4.0</b>	<b>1,737,984</b>	<b>3.9</b>	<b>1,889,308</b>	<b>3.8</b>	<b>23.2</b>	<b>8.7</b>
Recreation and entertainment	683,346	1.9	843,644	1.9	862,256	1.7	23.5	2.2
Education and cultural services	726,878	2.1	894,340	2.0	1,027,052	1.2	23.0	14.8
<b>Miscellaneous goods and services</b>	<b>3,072,973</b>	<b>8.8</b>	<b>3,757,904</b>	<b>8.6</b>	<b>3,956,730</b>	<b>8.0</b>	<b>22.3</b>	<b>5.3</b>
<b>Total</b>	<b>35,037,726</b>	<b>100.0</b>	<b>43,875,805</b>	<b>100.0</b>	<b>49,515,102</b>	<b>100.0</b>	<b>25.2</b>	<b>12.9</b>



	1378	1379	1380	1381	1382
<b>Share of income deciles</b>					
1 <sup>st</sup> decile	2.0	2.1	2.1	1.9	2.0
2 <sup>nd</sup> decile	3.5	3.5	3.6	3.3	3.3
3 <sup>rd</sup> decile	4.6	4.6	4.6	4.4	4.4
4 <sup>th</sup> decile	5.7	5.7	5.7	5.4	5.4
5 <sup>th</sup> decile	6.8	6.9	6.8	6.6	6.6
6 <sup>th</sup> decile	8.2	8.2	8.1	7.9	7.9
7 <sup>th</sup> decile	9.9	9.9	9.9	9.6	9.8
8 <sup>th</sup> decile	12.2	12.1	12.3	12.0	12.2
9 <sup>th</sup> decile	16.2	16.1	16.1	16.5	16.4
10 <sup>th</sup> decile	30.9	30.9	30.8	32.4	32.0
<b>Ratio of reachest 10% of households to poorest 10%</b>	<b>15.4</b>	<b>14.7</b>	<b>14.7</b>	<b>17.1</b>	<b>16.0</b>

Source: Central Bank of the Islamic Republic of Iran, Statistical Research and Study Department

	Academic year					Percentage change		Share (percent)	
	1378-79	1379-80	1380-81	1381-82	1382-83	1381-82	1382-83	1381-82	1382-83
<b>Number of schools</b>									
Urban areas	49,788	50,889	52,980	59,350	61,335	12.0	3.3	44.1	44.6
Rural areas	63,916	70,991	72,766	75,336	76,247	3.5	1.2	55.9	55.4
<b>Total</b>	<b>113,704</b>	<b>121,880</b>	<b>125,746</b>	<b>134,686</b>	<b>137,582</b>	<b>7.1</b>	<b>2.2</b>	<b>100.0</b>	<b>100.0</b>
<b>Number of classes</b>									
Urban areas	404,093	407,496	420,022	416,296	413,256	-0.9	-0.7	62.5	62.5
Rural areas	234,696	243,430	247,644	250,108	247,427	9.9	-1.1	37.5	37.5
<b>Total</b>	<b>638,789</b>	<b>650,926</b>	<b>667,666</b>	<b>666,404</b>	<b>660,683</b>	<b>-0.2</b>	<b>-0.9</b>	<b>100.0</b>	<b>100.0</b>
<b>Teaching staff</b>									
Urban areas	628,574	615,960	618,160	614,066	646,441	-0.7	5.3	68.0	69.9
Rural areas	298,726	298,798	293,536	289,556	278,749	-1.4	-3.7	32.0	30.1
<b>Total</b>	<b>927,300</b>	<b>914,758</b>	<b>911,696</b>	<b>903,622</b>	<b>925,190</b>	<b>-0.9</b>	<b>2.4</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Education (1) Includes kindergartens, primary schools, junior high schools, public high schools and pre-universities.

	1378	1379	1380	1381	1382
<b>Enrollment rate (6-14 years)</b>					
Urban areas	94.0	95.2	79.6	98.0	98.5
Rural areas	83.0	85.0	88.9	89.3	91.0
<b>Total</b>	<b>90.0</b>	<b>91.3</b>	<b>95.0</b>	<b>95.8</b>	<b>96.0</b>
<b>Literacy rate (6-29 years)</b>					
Urban areas	97.5	97.8	97.5	97.7	98.0
Rural areas	82.0	82.9	90.2	90.6	93.0
<b>Total</b>	<b>91.3</b>	<b>92.1</b>	<b>95.1</b>	<b>95.6</b>	<b>96.3</b>

Source: Management and Planning Organization

**Table 67** **NUMBER OF STUDENTS** (thousand persons)

	Academic year					Percentage change		Share (percent)	
	1378-79	1379-80	1380-81	1381-82	1382-83	1381-82	1382-83	1381-82	1382-83
	Kindergartens	252	287	329	404	439	22.8	8.7	2.3
Primary schools	8,288	7,969	7,513	7,029	6,648	-6.4	-5.4	39.3	40.2
Junior high schools	5,173	5,027	4,954	4,865	4,678	-1.8	-3.8	27.2	28.3
High schools (day and night schools)	4,009	4,064	3,986	3,828	3,030	-4.0	-20.8	21.4	18.3
Former system	14	0	0	0	0	0	0	0	0
New system	3,995	4,064	3,986	3,828	3,030	-4.0	-20.8	21.4	18.3
Technical and professional schools	215	331	326	304	335	-6.7	10.2	1.7	2.0
Skill education	373	367	410	448	453		1.1	2.5	2.7
Pre-university	396	414	477	455	436	9.3	-4.2	2.5	2.6
Teacher training centers	25	14	13	10	9	-23.1	-10.0	0.1	0.1
Others (1)	456	484	551	543	515	-1.5	-6.5	3.1	3.1
<b>Total</b>	<b>19,187</b>	<b>18,958</b>	<b>18,559</b>	<b>17,886</b>	<b>16,543</b>	<b>-3.6</b>	<b>-7.5</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Education

(1) Includes adult students in primary and general course, high schools and pre-universities since 1380-81 academic year onwards.

**Table 68** **NUMBER OF STUDENTS IN PUBLIC UNIVERSITIES AND HIGHER EDUCATION INSTITUTES** (person)

	Academic year					Percentage change		Share (percent)	
	1378-79	1379-80	1380-81	1381-82	1382-83	1381-82	1382-83	1381-82	1382-83
	Education sciences and teacher training	56,538	25,784	11,136	11,158	10,533	0.2	-5.6	1.4
Humanities, religion and theology	79,097	84,756	90,642	93,115	106,625	2.7	14.5	11.5	11.5
Fine arts	17,625	21,256	24,839	25,526	28,496	2.8	11.6	3.2	3.1
Law	7,609	7,398	8,710	9,953	13,581	14.3	36.5	1.2	1.5
Social and behavioral sciences	58,736	91,861	97,259	102,547	122,127	5.4	19.1	12.7	13.2
Administration, commerce and management	85,044	95,519	101,288	109,598	132,430	8.2	20.8	13.5	14.3
Public relation and mass media	4,349	5,080	5,538	5,957	7,157	7.6	20.1	0.7	0.8
Domestic economy	0	81	0	0	0	0	0	0	0
Service affairs and public services	321	0	15,515	14,186	16,542	-8.6	16.6	1.7	1.8
Physical and natural sciences	46,347	49,354	41,115	42,519	50,225	3.4	18.1	5.3	5.4
Mathematics and computer sciences	42,096	34,385	61,096	56,452	69,468	-7.6	23.1	7.0	7.5
Medical and health sciences	95,142	99,689	109,946	111,119	113,711	1.1	2.3	13.7	12.3
Engineering	133,495	157,034	107,929	132,788	149,113	23.0	12.3	16.4	16.1
Architecture and urban planning	7,539	9,144	38,850	44,436	49,430	14.4	11.2	5.5	5.4
Professional and industrial affairs and commerce	139	88	0	0	0	0	0	0	0
Agriculture, fishery and forestry	40,384	47,686	43,633	47,409	51,067	8.7	7.7	5.9	5.5
Others	4,453	4,412	2,374	2,757	3,408	16.1	23.6	0.3	0.4
<b>Total</b>	<b>678,973</b>	<b>733,527</b>	<b>759,870</b>	<b>809,520</b>	<b>923,913</b>	<b>6.5</b>	<b>14.1</b>	<b>100.0</b>	<b>100.0</b>

Source: Ministry of Science, Research and Technology

**Table 69** **NUMBER OF STUDENTS IN ISLAMIC AZAD UNIVERSITY** (person)

	Academic year					Percentage change		Share (percent)	
	1378-79	1379-80	1380-81	1381-82	1382-83	1381-82	1382-83	1381-82	1382-83
Medical sciences	38,573	42,375	37,840	40,079	45,264	5.9	12.9	4.4	4.7
Humanities	407,162	452,966	423,585	451,163	454,177	6.5	0.7	49.9	46.9
Basic sciences	58,952	73,304	68,593	84,436	87,577	23.1	3.7	9.3	9.0
Technical and engineering	165,919	198,552	203,911	248,182	255,636	21.7	3.0	27.4	26.4
Agriculture and veterinary	44,477	52,895	56,908	59,496	73,174	4.5	23.0	6.6	7.6
Arts	11,145	16,157	15,802	21,513	52,378	36.1	143.5	2.4	5.4
<b>Total</b>	<b>726,228</b>	<b>836,249</b>	<b>806,639</b>	<b>904,869</b>	<b>968,206</b>	<b>12.2</b>	<b>7.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Islamic Azad University

**Table 70** **NUMBER OF THE INSURED AND PENSIONERS SUPPORTED BY SOCIAL SECURITY ORGANIZATION** (person)

	1378	1379	1380	1381	1382	Percentage change	
						1381	1382
<b>Main and dependent insured</b>	<b>22,676,781</b>	<b>23,192,788</b>	<b>24,196,085</b>	<b>25,050,143</b>	<b>25,330,561</b>	<b>3.5</b>	<b>1.1</b>
Main	5,977,598	6,094,588	6,374,568	6,588,238	7,048,905	3.4	7.0
Employed	5,909,153	6,022,650	6,281,574	5,591,265	6,021,798	-11.0	7.7
Unemployed	68,445	71,938	92,994	116,268	131,850	25.0	13.4
Dependent	16,699,183	17,098,200	17,821,517	18,461,905	18,281,656	3.6	-1.0
<b>Main and dependent pensioners</b>	<b>2,102,709</b>	<b>2,168,663</b>	<b>2,309,538</b>	<b>2,463,670</b>	<b>2,742,283</b>	<b>6.7</b>	<b>11.3</b>
Main	1,099,463	1,144,022	1,208,627	1,256,572	1,362,323	4.0	8.4
Retired	369,784	387,534	419,078	463,404	521,424	10.6	12.5
Disabled	69,112	67,067	69,009	71,471	78,559	3.6	9.9
Survivors	660,567	689,421	720,540	721,697	762,340	0.2	5.6
Dependent	1,003,246	1,024,641	1,100,911	1,207,098	1,379,960	9.6	14.3
<b>Total</b>	<b>24,779,490</b>	<b>25,361,451</b>	<b>26,505,623</b>	<b>27,513,813</b>	<b>28,072,844</b>	<b>3.8</b>	<b>2.0</b>

Source: Social Security Organization

**Table 71** **COMPOSITION OF THE INSURED BY THE SOCIAL SECURITY ORGANIZATION** (percent)

	by place of occupation		by gender	
	Governmental	Non-governmental	Female	Male
1377	16.1	83.9	7.3	92.7
1378	15.5	84.5	7.7	92.3
1379	14.3	85.7	7.8	92.2
1380	13.1	86.9	8.0	92.0
1381	12.4	87.6	8.6	91.4
1382	11.8	88.2	9.0	91.0

Source: Social Security Organization

**Table 72** **NUMBER OF PEOPLE COVERED BY MEDICAL CARE SERVICES INSURANCE ORGANIZATION** (thousand persons)

	1378	1379	1380	1381	1382	Percentage change	
						1381	1382
Staff fund	6,405	6,553	6,561	6,888	6,933	5.0	0.7
Self-employed fund	503	428	504	774	583	53.6	-24.7
Others fund	1,321	1,379	1,661	1,630	1,492	-1.9	-8.5
Self-employed hospitalized persons				3,842	5,277	0	37.4
Rural dwellers fund	22,479	22,723	22,933	23,480	23,406	2.4	-0.3
<b>Total</b>	<b>30,708</b>	<b>31,083</b>	<b>31,659</b>	<b>36,614</b>	<b>37,691</b>	<b>15.7</b>	<b>2.9</b>

Source: Medical Care Services Insurance Organization

**Table 73** **NUMBER OF PHYSICIANS, DENTISTS, PHARMACISTS AND HOSPITAL BEDS** (person)

	1378	1379	1380	1381	1382	Percentage change	
						1381	1382
Physician	63,331	67,046	72,877	77,755	80,156	6.7	3.1
Dentist	12,168	12,926	13,498	14,751	15,609	9.3	5.8
Pharmacist	9,209	9,774	10,769	11,306	11,406	5.0	0.9
Hospital bed	103,394	105,716	109,152	110,797	...	1.5	

Source: Medical Council and Ministry of Health and Medical Education

**Table 74** **MINIMUM MONTHLY WAGE (1)** (rial)

	1378	1379	1380	1381	1382
Minimum nominal wage	361,830	458,010	570,000	698,460	853,380
	(21.8)	(26.6)	(24.5)	(22.5)	(22.2)
Average consumer price index (1376=100)	141.8	159.7	177.9	206.0	238.2
	(20.1)	(12.6)	(11.4)	(15.8)	(15.6)
Minimum real wage	255,169	286,794	320,405	339,058	358,262
	(1.5)	(12.4)	(11.7)	(5.8)	(5.7)

Source: Social Security Organization

(1) Figures in parentheses indicate percentage change over the previous year.

**Table 75** **ANNUAL INCREASE IN GOVERNMENT EMPLOYEES' SALARY (1)** (percent)

	1378	1379	1380	1381	1382
Salary coefficient	200	230	260	290	320
	(11.1)	(15.0)	(13.0)	(11.5)	(10.3)
Annual percentage increase	5	5	5	5	5
Total increase	16.1	20.0	18.0	16.5	15.3
Inflation rate	20.1	12.6	11.4	15.8	15.6

(1) Figures in parentheses indicate percentage increase in salary coefficient compared with the previous year.

**TAX REVENUES**  
(excluding special revenues)

Table 76

(billion rials)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)(1)	
						1381	1382	1381	1382
<b>Corporate tax</b>	<b>10,048.4</b>	<b>11,295.5</b>	<b>12,371.9</b>	<b>14,758.4</b>	<b>20,375.7</b>	<b>19.3</b>	<b>38.1</b>	<b>29.4</b>	<b>31.3</b>
Public legal entities	4,929.3	4,899.2	4,467.9	5,073.2	9,251.7	13.5	82.4	10.1	14.2
Procurement and distribution centers	14.6	0	0	0	0	0	0	0	0
Private legal entities	5,104.5	6,396.3	7,904.0	9,685.2	11,124.0	22.5	14.9	19.3	17.1
<b>Income tax</b>	<b>5,383.1</b>	<b>6,834.0</b>	<b>8,703.7</b>	<b>8,247.6</b>	<b>9,008.3</b>	<b>-5.2</b>	<b>9.2</b>	<b>16.4</b>	<b>13.8</b>
Salary	2,469.2	3,413.5	4,625.1	3,706.9	4,276.6	-19.9	15.4	7.4	6.6
Professions	2,424.2	2,926.9	3,402.0	3,939.3	4,179.3	15.8	6.1	7.9	6.4
Real estate	398.3	409.2	547.5	538.9	528.5	-1.6	-1.9	1.1	0.8
Others	91.4	84.4	129.1	62.6	23.9	-51.5	-61.8	0.1	0
<b>Wealth tax</b>	<b>1,152.5</b>	<b>1,455.1</b>	<b>1,912.3</b>	<b>2,646.6</b>	<b>2,649.7</b>	<b>38.4</b>	<b>0.1</b>	<b>5.3</b>	<b>4.1</b>
Property transactions and goodwill	575.2	699.6	874.5	998.7	1,084.8	14.2	8.6	2.0	1.7
Heritage	169.7	186.4	216.5	248.0	219.9	14.5	-11.3	0.5	0.3
Stamp fee, check, draft, promissory note, ...	364.6	529.5	766.9	1,399.9	1,336.5	82.5	-4.5	2.8	2.1
Others	43.0	39.6	54.4	0	8.5	-100.0	0	0	0
<b>Total</b>	<b>16,584.0</b>	<b>19,584.6</b>	<b>22,987.9</b>	<b>25,652.7</b>	<b>32,033.8</b>	<b>11.6</b>	<b>24.9</b>	<b>51.2</b>	<b>49.2</b>
<b>Import tax</b>	<b>5,924.9</b>	<b>8,093.2</b>	<b>11,840.6</b>	<b>16,398.3</b>	<b>22,400.9</b>	<b>38.5</b>	<b>36.6</b>	<b>32.7</b>	<b>34.4</b>
Entrance duties (2)	5,577.2	7,638.0	11,368.1	15,955.5	22,110.3	40.4	38.6	31.8	34.0
Customs duties	626.6	700.8	966.3	1,915.2	...	98.2	0	3.8	0
Commercial profit	2,419.0	3,457.1	6,207.1	9,950.5	...	60.3	0	19.8	0
Order registration fee	2,531.6	3,480.1	4,194.6	4,089.8	...	-2.5	0	8.2	0
Entrance duties of goods imported by ministries	13.5	12.4	0	47.5	290.6	0	0	0.1	0.4
2% of prices of imported goods for education	113.2	224.6	178.3	213.0	0	19.5	-100.0	0.4	0
Export Guarantee Fund-1% of cif value of imported goods	86.4	101.1	140.2	171.4	0	22.3	-100.0	0.3	0
Others	134.6	117.1	154.0	10.9	0	-92.9	-100.0	0	0
<b>Tax on goods and services</b>	<b>17,756.8</b>	<b>8,907.4</b>	<b>6,957.6</b>	<b>8,090.2</b>	<b>10,664.3</b>	<b>16.3</b>	<b>31.8</b>	<b>16.1</b>	<b>16.4</b>
Oil products	76.4	76.4	84.5	89.2	946.5	5.6	961.1	0.2	1.5
Non-alcoholic beverages	298.5	326.5	325.7	337.5	256.6	3.6	-24.0	0.7	0.4
Automobile (Numbering)	155.8	160.3	220.9	0	0	-100.0	0	0	0
Automobile fixed tax	1,007.9	1,396.5	1,769.1	0	0	-100.0	0	0	0
Automobile transactions	238.9	292.4	347.6	448.2	719.1	28.9	60.4	0.9	1.1
Cigarettes	105.5	101.7	73.4	86.9	123.0	18.4	41.5	0.2	0.2
Communication services	337.9	406.3	330.4	0	550.4	-100.0	0	0	0.8
Other items of Note 1, Budget Law for 1381 (3)	1,042.5	2,341.1	840.1	3,650.7	5,010.3	334.6	37.2	7.3	7.7
Ministry of Petroleum -receipts from correction of energy bearers' price	0	698.3	1,024.3	0	0	-100.0	0	0	0
Optimum energy consumption charges	0	1,366.9	1,316.6	0	0	-100.0	0	0	0
Provisional taxes of corporations related to energy sector	0	0	0	2,393.8	0	0	-100.0	4.8	0
Iran Tobacco Company-production and import of cigarettes	189.0	194.0	104.1	35.4	0	-66.0	-100.0	0.1	0
Others	14,304.4	1,547.0	520.9	1,048.5	3,058.4	101.3	191.7	2.1	4.7
<b>Total</b>	<b>23,681.7</b>	<b>17,000.6</b>	<b>18,798.2</b>	<b>24,488.5</b>	<b>33,065.3</b>	<b>30.3</b>	<b>35.0</b>	<b>48.8</b>	<b>50.8</b>
<b>Grand total</b>	<b>40,265.7</b>	<b>36,585.2</b>	<b>41,786.1</b>	<b>50,141.1</b>	<b>65,099.0</b>	<b>20.0</b>	<b>29.8</b>	<b>100.0</b>	<b>100.0</b>

Source: Treasury General of the Ministry of Economic Affairs and Finance (1) Discrepancy in total is due to rounding. (2) Till 1381, entrance duties included customs duties, order registration fee and commercial profit. (3) In 1382, the total figure is the tax on sale of cell phone subscription.

**GOVERNMENT BUDGET**

**Table 77 (excluding special revenues and expenditures and the figure for transparency in price of energy bearers) (billion rials)**

	Year (1)					Percentage change		Share (percent)	
	1378	1379	1380	1381	1382	1381	1382	1381	1382
<b>Revenues</b>	<b>47,971.5</b>	<b>44,846.6</b>	<b>53,146.1</b>	<b>62,108.6</b>	<b>78,836.6</b>	<b>16.9</b>	<b>26.9</b>	<b>100.0</b>	<b>100.0</b>
<b>Taxes</b>	<b>40,265.7</b>	<b>36,585.2</b>	<b>41,786.1</b>	<b>50,141.1</b>	<b>65,099.0</b>	<b>20.0</b>	<b>29.8</b>	<b>80.7</b>	<b>82.6</b>
Direct	16,584.0	19,584.6	22,988.0	25,652.7	32,033.8	11.6	24.9	41.3	40.6
Corporate tax	10,048.4	11,295.5	12,371.9	14,758.4	20,375.7	19.3	38.1	23.8	25.8
Income tax	5,383.1	6,834.0	8,703.7	8,247.6	9,008.3	-5.2	9.2	13.3	11.4
Wealth tax	1,152.5	1,455.1	1,912.4	2,646.6	2,649.7	38.4	0.1	4.3	3.4
Indirect	23,681.7	17,000.6	18,798.2	24,488.5	33,065.3	30.3	35.0	39.4	41.9
Import tax	5,924.9	8,093.2	11,840.6	16,398.3	22,400.9	38.5	36.6	26.4	28.4
Tax on goods and services	17,756.8	8,907.4	6,957.6	8,090.2	10,664.3	16.3	31.8	13.0	13.5
<b>Others</b>	<b>7,705.8</b>	<b>8,261.4</b>	<b>11,360.0</b>	<b>11,967.4</b>	<b>13,737.6</b>	<b>5.3</b>	<b>14.8</b>	<b>19.3</b>	<b>17.4</b>
Government ownership	1,370.4	401.2	1,292.3	3,971.4	3,619.3	207.3	-8.9	6.4	4.6
Services and sale of goods	4,003.9	5,075.4	5,152.2	4,181.8	5,048.0	-18.8	20.7	6.7	6.4
Fines and penalties	315.2	343.0	391.6	904.9	1,227.5	131.1	35.7	1.5	1.6
Miscellaneous	2,016.3	2,441.8	4,523.9	2,909.3	3,842.8	-35.7	32.1	4.7	4.9
<b>Expenses (current)</b>	<b>67,736.0</b>	<b>85,061.8</b>	<b>103,962.8</b>	<b>148,297.3</b>	<b>178,255.2</b>	<b>42.6</b>	<b>20.2</b>		
<b>Operating balance</b>	<b>-19,764.5</b>	<b>-40,215.2</b>	<b>-50,816.7</b>	<b>-86,188.7</b>	<b>-99,418.6</b>	<b>69.6</b>	<b>15.3</b>		
<b>Disposal of non-financial assets</b>	<b>44,344.2</b>	<b>59,794.2</b>	<b>72,333.4</b>	<b>103,101.6</b>	<b>129,030.9</b>	<b>42.5</b>	<b>25.1</b>	<b>100.0</b>	<b>100.0</b>
<b>Sale of oil</b>	<b>44,170.4</b>	<b>59,448.5</b>	<b>71,957.1</b>	<b>102,553.4</b>	<b>128,153.9</b>	<b>42.5</b>	<b>25.0</b>	<b>99.5</b>	<b>99.3</b>
Crude oil (2)	40,022.0	57,624.7	71,957.1	101,053.4	126,653.9	40.4	25.3	98.0	98.2
Fuel oil and oil products-Article 71, Government Fiscal Regulations Act	4,148.4	1,823.8	0	1,500.0	1,500.0	0	0	1.5	1.2
<b>Others</b>	<b>173.8</b>	<b>345.7</b>	<b>376.3</b>	<b>548.2</b>	<b>877.0</b>	<b>45.7</b>	<b>60.0</b>	<b>0.5</b>	<b>0.7</b>
Sale of public buildings and establishments	26.1	23.1	21.3	52.1	23.6	144.6	-54.6	0.1	0
Sale and cession of lands	77.9	76.5	98.1	138.2	204.1	40.9	47.7	0.1	0.2
Sale of machinery and equipment	69.8	75.8	120.5	142.7	257.6	18.4	80.6	0.1	0.2
Sale and disposal of other non-financial assets	0	170.3	136.4	215.2	391.7	57.8	82.0	0.2	0.3
<b>Acquisition of non-financial assets (development expenditures)</b>	<b>25,023.6</b>	<b>23,559.8</b>	<b>24,087.6</b>	<b>37,212.5</b>	<b>60,982.9</b>	<b>54.5</b>	<b>63.9</b>		
<b>Net disposal of non-financial assets</b>	<b>19,320.6</b>	<b>36,234.4</b>	<b>48,245.8</b>	<b>65,889.1</b>	<b>68,048.0</b>	<b>36.6</b>	<b>3.3</b>		
<b>Operating and non-financial balance (3)</b>	<b>-443.9</b>	<b>-3,980.8</b>	<b>-2,570.9</b>	<b>-20,299.6</b>	<b>-31,370.6</b>	<b>□</b>	<b>54.5</b>		

<b>Net disposal of financial assets</b>	<b>443.9</b>	<b>3,980.8</b>	<b>2,570.9</b>	<b>20,299.6</b>	<b>31,370.6</b>	☐	<b>54.5</b>		
<b>Disposal of financial assets</b>	<b>2,895.7</b>	<b>4,766.3</b>	<b>3,380.1</b>	<b>47,937.7</b>	<b>55,507.5</b>	☐	<b>15.8</b>	<b>100.0</b>	<b>100.0</b>
<b>Foreign financing</b>	<b>171.7</b>	<b>175.7</b>	<b>229.6</b>	<b>287.4</b>	<b>76.7</b>	<b>25.2</b>	<b>-73.3</b>	<b>0.6</b>	<b>0.1</b>
World Bank facilities	154.0	175.0	228.9	247.7	73.3	8.2	-70.4	0.5	0.1
Islamic Development Bank facilities	0	0	0	36.4	0	0	-100.0	0.1	0
Principal of government loans abroad	17.7	0.7	0.7	3.3	3.4	371.4	3.0	0	0
<b>Domestic financing</b>	<b>2,724.0</b>	<b>4,590.6</b>	<b>3,150.5</b>	<b>47,650.3</b>	<b>55,430.8</b>	☐	<b>16.3</b>	<b>99.4</b>	<b>99.9</b>
Borrowing from banking system	0	0	0	0	0	0	0	0	0
Sale of participation papers	1,884.3	2,049.8	2,305.3	2,498.1	7,682.5	8.4	207.5	5.2	13.8
Note 21, Budget Law for 1382	1,884.3	2,049.8	2,305.3	2,498.1	5,297.5	8.4	112.1	5.2	9.5
Note 21, Budget Law for 1382 (4)	0	0	0	0	2,385.0	0	0	0	4.3
Privatization proceeds	4.2	0.2	93.6	8,364.0	2,531.2	☐	-69.7	17.4	4.6
Subject of Note 5, Budget Law for 1382	0	0	0	7,306.7	204.3	0	-97.2	15.2	0.4
Subject of Article 19, 3 <sup>rd</sup> Plan Law	4.2	0.2	93.6	1,057.3	2,326.9	☐	120.1	2.2	4.2
Principal of domestic loans	195.5	162.6	135.8	128.2	242.8	-5.6	89.4	0.3	0.4
Unspent cash carried over from previous years	640.0	1,287.2	615.8	784.0	1,684.3	27.3	114.8	1.6	3.0
OSF utilization	0	0	0	35,876.0	43,290.0	0	20.7	74.8	78.0
Subject of Note 21, Budget Law for 1381	0	0	0	16,626.0	15,900.0	0	-4.4	34.7	28.6
Repayment of foreign facilities (\$ 2.5 billion)	0	0	0	19,250.0	19,875.0	0	3.2	40.2	35.8
Amendment of Article 60, 3 <sup>rd</sup> Plan Law (5)	0	0	0	0	7,515.0	0	0	0	13.5
<b>Acquisition of financial assets</b>	<b>2,451.8</b>	<b>785.5</b>	<b>809.2</b>	<b>27,638.1</b>	<b>24,136.9</b>	☐	<b>-12.7</b>	<b>100.0</b>	<b>100.0</b>
Repayment of foreign facilities (out of \$ 2.5 billion)	0	0	0	19,250.0	19,875.0	0	3.2	69.7	82.3
Repayment of government indebtedness to insurance & retirement funds	0	0	0	7,306.7	204.3	0	-97.2	26.4	0.8
Others	2,451.8	785.5	809.2	1,081.4	4,057.6	33.6	275.2	3.9	16.8

Source: Treasury General of the Ministry of Economic Affairs and Finance

(1) Due to changes in classification of budgetary items in 1381, figures for 1381 are not comparable with those of the previous years.

(2) Includes sale of foreign exchange until 1381.

(3) It is the sum of operating balance and net disposal of non-financial assets.

(4) Of the total \$ 2.3 billion approved figure of Note 21, Budget Law for 1382, Rls. 2,385 billion (\$ 0.3 billion) is classified under sale of participation papers and Rls. 15,900 billion (\$ 2 billion) under OSF utilization.

(5) According to amended law of Article 60 and table 2 of 3<sup>rd</sup> Plan Law and Budget Law for 1382, the government is authorized to withdraw the rial equivalent of \$ 900 million from OSF for payment of government employees' legal claims and retirement reward.

**GOVERNMENT BUDGET**  
**COMPARISON OF APPROVED AND PERFORMANCE FIGURES OF THE 1382 BUDGET LAW**  
(excluding special revenues and expenditures and the figure for transparency in price of energy bearers)

Table 78

(billion rials)

	Approved	Performance	Realization (percent)
<b>Revenues</b>	<b>100,622.4</b>	<b>78,836.6</b>	<b>78.3</b>
<b>Taxes</b>	<b>74,780.6</b>	<b>65,099.0</b>	<b>87.1</b>
Direct	35,311.0	32,033.8	90.7
Corporate tax	19,226.0	20,375.7	106.0
Income tax	11,800.0	9,008.3	76.3
Wealth tax	4,285.0	2,649.7	61.8
Indirect	39,469.6	33,065.3	83.8
Import tax	32,462.6	22,400.9	69.0
Tax on goods and services	7,007.0	10,664.3	152.2
<b>Others</b>	<b>25,841.8</b>	<b>13,737.6</b>	<b>53.2</b>
Government ownership	15,695.0	3,619.3	23.1
Services and sale of goods	5,372.2	5,048.0	94.0
Fines and penalties	1,547.5	1,227.5	79.3
Miscellaneous	3,227.1	3,842.8	119.1
<b>Expenses (current)</b>	<b>181,350.1</b>	<b>178,255.2</b>	<b>98.3</b>
<b>Expenses- national</b>	<b>138,944.2</b>	<b>133,521.6</b>	<b>96.1</b>
<b>Expenses- provincial</b>	<b>42,405.9</b>	<b>44,733.6</b>	<b>105.5</b>
<b>Operating balance</b>	<b>-80,727.6</b>	<b>-99,418.6</b>	<b>123.2</b>
<b>Disposal of non-financial assets</b>	<b>126,851.8</b>	<b>129,030.9</b>	<b>101.7</b>
<b>Sale of oil</b>	<b>124,232.1</b>	<b>128,153.9</b>	<b>103.2</b>
Crude oil	122,732.1	126,653.9	103.2
Oil products-Article 71, Government Financial Regulations Act	1,500.0	1,500.0	100.0
<b>Others</b>	<b>2,619.7</b>	<b>877.0</b>	<b>33.5</b>
<b>Acquisition of non-financial assets (development expenditures)</b>	<b>81,919.7</b>	<b>60,982.9</b>	<b>74.4</b>
<b>Acquisition of non-financial assets- national</b>	<b>65,889.0</b>	<b>50,446.7</b>	<b>76.6</b>
<b>Acquisition of non-financial assets-provincial</b>	<b>16,030.7</b>	<b>10,536.2</b>	<b>65.7</b>



<b>Net disposal of non-financial assets</b>	<b>44,932.1</b>	<b>68,048.0</b>	<b>151.4</b>
<b>Operating and non-financial balance (2)</b>	<b>-35,795.5</b>	<b>-31,370.6</b>	<b>87.6</b>
<b>Net disposal of financial assets</b>	<b>35,795.5</b>	<b>31,370.6</b>	<b>87.6</b>
<b>Disposal of financial assets</b>	<b>71,349.2</b>	<b>55,507.5</b>	<b>77.8</b>
<b>Foreign financing</b>	<b>1,441.2</b>	<b>76.7</b>	<b>5.3</b>
World Bank facilities	570.0	73.3	12.9
Islamic Development Bank facilities	867.9	0	0
Principal of government loans abroad	3.3	3.4	103.0
<b>Domestic financing</b>	<b>69,908.0</b>	<b>55,430.8</b>	<b>79.3</b>
Sale of participation papers	7,785.0	7,682.5	98.7
Note 21, Budget Law for 1382	5,400.0	5,297.5	98.1
Note 21, Budget Law for 1382 (3)	2,385.0	2,385.0	100.0
Privatization proceeds	18,000.0	2,531.2	14.1
Subject of Note 5, Budget Law for 1382	11,000.0	204.3	1.9
Subject of Article 19, 3 <sup>rd</sup> Plan Law	7,000.0	2,326.9	33.2
Principal of domestic loans	193.0	242.8	125.8
Unspent cash carried over from previous years	1,000.0	1,684.3	168.4
OSF utilization	42,930.0	43,290.0	100.8
Subject of Note 21, Budget Law for 1381	15,900.0	15,900.0	100.0
Repayment of foreign facilities	19,875.0	19,875.0	100.0
Amendment of Article 60, 3 <sup>rd</sup> Plan Law	7,155.0	7,515.0	105.0
<b>Acquisition of financial assets</b>	<b>35,553.7</b>	<b>24,136.9</b>	<b>67.9</b>
Repayment of foreign facilities	19,875.0	19,875.0	100.0
Repayment of government indebtedness to insurance and retirement funds	11,000.0	204.3	1.9
Others	4,678.7	4,057.6	86.7

Source: Treasury General of the Ministry of Economic Affairs and Finance

- (1) According to amended law of Article 60 and table 2 of 3<sup>rd</sup> Plan Law and Budget Law for 1382, the government is authorized to withdraw the rial equivalent of \$ 900 million from OSF for payment of government employees' legal claims and retirement reward.
- (2) It is the sum of operating balance and net disposal of non-financial assets.
- (3) Of the total \$ 2.3 billion approved figure of Note 21, Budget Law for 1382, Rls. 2,385 billion (\$ 0.3 billion) is classified under sale of participation papers and Rls. 15,900 billion (\$ 2 billion) under OSF utilization.

**OTHER GOVERNMENT REVENUES**

**Table 79** (excluding special revenues and the figure for transparency in price of energy bearers) (billion rials)

	Year (1)					Percentage change		Share (percent)(2)	
	1378	1379	1380	1381	1382	1381	1382	1381	1382
<b>Revenues received from government ownership</b>	<b>1,370.4</b>	<b>401.2</b>	<b>1,292.3</b>	<b>3,971.4</b>	<b>3,619.3</b>	<b>207.3</b>	<b>-8.9</b>	<b>33.2</b>	<b>26.3</b>
Public corporations' dividend	158.7	247.4	402.4	226.2	946.8	-43.8	318.5	1.9	6.9
Return on government loans abroad	0.3	0.3	0.3	1.2	0.7	300.0	-38.3	0	0
Other revenues received from government ownership	1,211.4	153.5	889.6	3,744.0	2,671.7	320.9	-28.6	31.3	19.4
Ports and Shipping Organization – transfer to general revenue			300.0	325.0	0	8.3	-100.0	2.7	0
Iran Telecommunications Corporation – transfer to general revenue				70.0	59.0	0	-15.7	0.6	0.4
Transfer from public corporations' sources				2,518.5	0	0	-100.0	21.0	0
1% corporations' gross profit			134.1	213.1	0	58.9	-100.0	1.8	0
Others			207.4	617.4	2,612.7	197.7	323.2	5.2	19.0
<b>Revenues received from services and sale of goods</b>	<b>4,003.9</b>	<b>5,075.4</b>	<b>5,152.2</b>	<b>4,181.8</b>	<b>5,048.0</b>	<b>-18.8</b>	<b>20.7</b>	<b>34.9</b>	<b>36.7</b>
Services	3,417.3	4,313.6	4,078.1	3,993.0	4,772.8	-2.1	19.5	33.4	34.7
Judicial and notary	929.8	1,330.7	1,738.0	1,770.9	2,622.1	1.9	48.1	14.8	19.1
Law enforcement	132.2	143.4	181.4	205.0	390.3	13.0	90.4	1.7	2.8
Educational and cultural	195.4	224.7	123.0	145.0	205.9	17.9	42.0	1.2	1.5
Agricultural and industrial	239.0	300.2	395.8	505.6	674.6	27.7	33.4	4.2	4.9
Airports Corporation – price of flight services	374.0	613.5	804.8	600.3	0	-25.4	-100.0	5.0	0
Others	1,546.9	1,701.1	835.1	766.2	880.0	-8.3	14.9	6.4	6.4
Sale of goods	577.3	749.9	1,062.8	174.5	251.1	-83.6	43.9	1.5	1.8
Agricultural goods				8.7	10.8	0	24.1	0.1	0.1
Industrial goods				120.4	133.0	0	10.5	1.0	1.0
Others				45.4	107.3	0	136.3	0.4	0.8
Rent	9.3	11.9	11.3	14.3	24.1	26.8	68.5	0.1	0.2
<b>Receipts from fines and penalties</b>	<b>315.2</b>	<b>343.0</b>	<b>391.6</b>	<b>904.9</b>	<b>1,227.5</b>	<b>131.1</b>	<b>35.7</b>	<b>7.6</b>	<b>8.9</b>
Law Enforcement-traffic offences	259.8	283.2	307.4	365.7	457.1	19.0	25.0	3.1	3.3
Social Security Organization-fines and penalties	19.0	19.1	29.8	201.6	350.1	0	73.7	1.7	2.5
Drug Combat Headquarters – combat smuggling	0	0	0	263.4	313.1	0	18.9	2.2	2.3
Others	36.4	40.7	54.4	74.2	107.2	36.4	44.5	0.6	0.8
<b>Miscellaneous revenues</b>	<b>2,016.3</b>	<b>2,441.8</b>	<b>4,523.9</b>	<b>2,909.3</b>	<b>3,842.8</b>	<b>-35.7</b>	<b>32.1</b>	<b>24.3</b>	<b>28.0</b>
Iran Customs	70.4	125.2	106.8	143.3	163.2	34.2	13.9	1.2	1.2
Organization for Protection of Consumers and Producers, Note 5 of budget law	978.8	671.0	457.3	695.3	428.9	52.0	-38.3	5.8	3.1
Excess provincial revenues – Note 45 of budget law	0	0	0	0	0	0	0	0	0
Revenue subject of Article 142 of 3 <sup>rd</sup> Plan Law	0	0	0	10.5	0	0	-100.0	0.1	0
Others	967.1	1,645.6	3,959.8	2,060.2	3,250.7	-48.0	57.8	17.2	23.7
<b>Total</b>	<b>7,705.8</b>	<b>8,261.4</b>	<b>11,360.0</b>	<b>11,967.4</b>	<b>13,737.6</b>	<b>5.3</b>	<b>14.8</b>	<b>100.0</b>	<b>100.0</b>

Source: Treasury General of the Ministry of Economic Affairs and Finance

(1) Due to changes in classification of budgetary items, figures for 1379-82 are not comparable with those of the previous years. (2) Discrepancy in total is due to rounding.

Table 80

## SUBSIDY PAID ON GOODS AND SERVICES

(billion rials)

	Subsidy on	1378	1379	1380	1381(1)	1382(2)
Agricultural Support Services Company	Chemical fertilizer	470.7	543.1	428.4	555.0	560.9
State Grain Organization	Purchase of wheat	5,200.0	5,835.0	6,818.7	10,060.5	11,788.1
Iran Milk Industries Corporation	Cheese	189.6	193.0	247.4	183.0	316.4
Iran Milk Industries Corporation	Milk	291.0	200.0	542.0	468.4	922.5
Organization for Commercial Services Development	Sugar and cube sugar	20.0	434.0	439.0	0	790.0
Commercial Services Development Corporation (3)	Oil	0	-316.0	-70.0	0	0
Commercial Services Development Corporation	Rice	98.5	42.0	70.0	0	0
Iran Meat Organization	Meat	335.0	323.6	328.2	298.5	415.0
Ministry of Defense and Armed Forces Logistics	Foodstuff for armed forces	..	..	100.0	100.0	110.0
Iran Veterinary Organization	Livestock drugs and vaccine	13.5	12.5	20.0	21.1	17.0
Central Organization of Rural Cooperative	Freight charges of rural ration goods	21.4	31.8	41.0	185.4	285.1
Ministry of Culture and Islamic Guidance	Support for book publishing	..	..	35.0	45.0	49.5
Ministry of Industries and Mines	Detergents	..	..	69.9	61.0	214.1
Pars and Mazandaran Paper Mill	Paper	..	..	30.0	0	121.5
Agricultural Support Services Company	Pesticides, seed	58.9	58.0	100.0	72.5	89.1
Iran Hadj Organization	Exchange rate differential for Hadj pilgrims	348.7	0	0	0	0
Ministry of Commerce	Basij Committee expenses	8.2	4.0	0	0	0
Ministry of the Interior	Special expenditures of the Basij Committee of provinces	14.0	20.0	0	0	0
Bank Keshavarzi – Agricultural Insurance I.R.I.	Insurance charges of agricultural products	62.0	75.0	0	0	0
Ministry of Agriculture Jihad-State Tea Organization	Tea	38.0	0	0	0	0
Ministry of Health, Medical Care and Medical Education	Medicine, powder milk and hygienic products	231.2	259.0	213.0	201.7	2,440.0
Note 5 of budget law (Paragraph M)	Rice, oil, tea, cheese, poultry and allowance to theologians	...	...	227.8	276.6	60.0
Subway Company	Sale of subway tickets	0	0	28.5	...	...
Ministry of Agriculture Jihad	Tuba Project	...	211.4	214.6	228.0	384.0
Others	Various projects	293.4	192.1	0	40.9	261.4
Note 5 of budget law (Paragraph E) and Article 46 of 3 <sup>rd</sup> Plan Law (Paragraph B)	Various projects	..	272.0	584.5	354.9	498.3
<b>Total</b>		<b>7,694.1</b>	<b>8,390.5</b>	<b>10,468.0</b>	<b>13,152.5</b>	<b>19,322.8</b>

Source: Ministry of Economic Affairs and Finance and Organization for Protection of Consumers and Producers

(1) In 1381, in addition to the mentioned figures, a sum of Rls. 23,575.3 billion was paid for exchange rate differential of subsidized goods out of government budget.

(2) In 1381, in addition to the mentioned figures, a sum of Rls. 13,636.8 billion was paid for exchange rate differential of subsidized goods out of government budget.

(3) The negative figure of subsidy paid on oil is the algebraic sum of differentials received and paid for distribution of oil.

Table 81

## BALANCE OF PAYMENTS (1)

(million dollars)

	1378	1379	1380	1381	1382
<b>Current account balance</b>	<b>6,589</b>	<b>12,500</b>	<b>5,985</b>	<b>3,585</b>	<b>816</b>
<b>Trade balance</b>	<b>7,597</b>	<b>13,375</b>	<b>5,775</b>	<b>6,201</b>	<b>4,430</b>
Exports	21,030	28,461	23,904	28,237	33,991
Oil, gas and oil products	17,089	24,280	19,339	22,966	27,355
Others	3,941	4,181	4,565	5,271	6,636
Imports	13,433	15,086	18,129	22,036	29,561
<b>Services</b>	<b>-1,533</b>	<b>-1,485</b>	<b>-495</b>	<b>-3,503</b>	<b>-4,535</b>
Receipts	1,396	2,012	3,488	5,025	6,249
Freight and insurance	310	450	731	1,316	1,704
Passenger services	183	210	231	250	233
Travel	403	467	891	1,357	1,033
Investment income	181	215	655	653	781
Other public services	239	368	576	632	1,099
Other private services	80	302	404	817	1,399
Payments	2,929	3,497	3,983	8,528	10,784
Freight and insurance	1,240	1,347	1,539	434	756
Passenger services	8	3	6	240	278
Travel	631	668	708	3,750	3,842
Investment income	473	370	397	1,082	1,046
Other public services	552	966	1,135	2,065	3,306
Other private services	25	143	198	957	1,556
<b>Transfers (net)</b>	<b>525</b>	<b>610</b>	<b>705</b>	<b>887</b>	<b>921</b>
Public	17	74	23	36	4
Private	508	536	682	851	917
<b>Capital account (net)</b>	<b>-5,894</b>	<b>-4,573</b>	<b>1,150</b>	<b>2,534</b>	<b>4,476</b>
Long-term	-3,342	-3,218	2,361	3,329	2,045
Public	-3,371	-3,299	2,455	3,079	1,545
Liabilities	-3,365	-3,297	2,456	3,081	1,548
Assets	-6	-2	-1	-2	-2
Others	29	81	-94	250	500
Short-term	-2,552	-1,355	-1,211	-796	2,431
Public	-130	260	94	-64	-2
Banks and others	-2,422	-1,615	-1,305	-732	2,433
<b>Changes of exchange rate</b>	<b>-157</b>	<b>211</b>	<b>-156</b>	<b>-210</b>	<b>-506</b>
<b>Errors and omissions</b>	<b>1,307</b>	<b>-1,609</b>	<b>-2,219</b>	<b>-1,242</b>	<b>-1,076</b>
<b>Overall balance (change in international reserves)</b>	<b>1,845</b>	<b>6,529</b>	<b>4,760</b>	<b>4,667</b>	<b>3,710</b>

(1) Increase in services receipts and payments during 1380-82 is due to expansion of statistical bases coverage.

**VALUE OF EXPORTS**

**(excluding oil, gas, electricity and oil products)**

**Table 82**

(million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>Agricultural and traditional goods</b>	<b>1,478.0</b>	<b>1,465.8</b>	<b>1,603.2</b>	<b>1,724.2</b>	<b>2,103.9</b>	<b>7.5</b>	<b>22.0</b>	<b>37.4</b>	<b>35.2</b>
Carpets	691.2	619.5	552.6	514.3	539.1	-6.9	4.8	11.2	9.0
Fresh and dried fruits	517.3	504.1	666.2	779.4	991.0	17.0	27.2	16.9	16.6
Pistachio	315.1	318.5	373.7	497.9	667.6	33.2	34.1	10.8	11.2
Raisins	53.9	55.0	59.0	75.0	93.0	27.1	23.9	1.6	1.6
All kinds of skin and leather	55.5	79.4	69.3	81.9	88.9	18.2	8.6	1.8	1.5
Caviar	26.1	38.5	39.1	21.6	35.8	-44.7	65.6	0.5	0.6
Casings	32.7	30.3	26.7	28.0	49.4	4.7	76.6	0.6	0.8
Gum tragacanth	1.6	1.5	2.4	2.2	4.4	-8.8	100.1	*	0.1
Cumin	11.4	8.7	6.4	12.4	25.3	94.2	103.8	0.3	0.4
Cotton	2.6	5.4	2.6	9.5	6.0	265.0	-37.1	0.2	0.1
Others	139.6	178.4	237.9	275.1	364.0	15.6	32.3	6.0	6.1
<b>Metallic mineral ores</b>	<b>36.3</b>	<b>37.7</b>	<b>77.3</b>	<b>32.2</b>	<b>45.6</b>	<b>-58.3</b>	<b>41.5</b>	<b>0.7</b>	<b>0.8</b>
<b>Industrial goods</b>	<b>1,847.7</b>	<b>2,259.2</b>	<b>2,543.4</b>	<b>2,852.0</b>	<b>3,822.6</b>	<b>12.1</b>	<b>34.0</b>	<b>61.9</b>	<b>64.0</b>
Detergents and soaps	28.7	39.0	41.2	56.6	51.9	37.3	-8.3	1.2	0.9
Petrochemical products	169.0	296.8	925.6	874.8	1,049.7	-5.5	20.0	19.0	17.6
Chemical products	56.8	83.0	127.1	243.6	339.2	91.7	39.3	5.3	5.7
Footwear	42.7	65.4	95.0	70.6	94.1	-25.7	33.4	1.5	1.6
Ready-made clothes, tricot and all kinds of fabric	40.9	85.1	70.3	70.6	112.5	0.4	59.5	1.5	1.9
Cement, stones and construction materials	59.4	95.3	104.3	97.2	131.7	-6.8	35.5	2.1	2.2
Transportation vehicles and their spare parts	34.4	39.3	50.0	38.3	35.5	-23.4	-7.2	0.8	0.6
Aluminum and articles thereof, copper and copper bar	85.1	85.4	73.1	72.3	106.5	-1.1	47.2	1.6	1.8
Cast iron, iron and steel	219.4	300.8	278.1	350.4	298.9	26.0	-14.7	7.6	5.0
Others	1,111.3	1,169.1	778.7	977.7	1,602.5	25.6	63.9	21.2	26.8
<b>Total</b>	<b>3,362.0</b>	<b>3,762.7</b>	<b>4,223.9</b>	<b>4,608.4</b>	<b>5,972.2</b>	<b>9.1</b>	<b>29.6</b>	<b>100.0</b>	<b>100.0</b>

Source: Foreign trade statistics

**COMPOSITION OF EXPORTS BY USE**  
(excluding oil, gas, electricity and oil products) (1)

(million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>Raw materials and intermediate goods</b>	<b>1,396.3</b>	<b>1,623.3</b>	<b>1,794.0</b>	<b>2,059.2</b>	<b>2,563.3</b>	<b>14.8</b>	<b>24.5</b>	<b>44.7</b>	<b>42.9</b>
Manufacturing and Mining	1,064.6	1,410.8	1,621.6	1,879.4	2,314.5	15.9	23.2	40.8	38.8
Textiles	11.7	30.6	17.4	27.6	35.2	58.4	27.6	0.6	0.6
Chemical	414.0	632.1	806.3	903.5	1,193.1	12.1	32.1	19.6	20.0
Skin and leather	46.6	31.9	52.4	17.6	20.8	-66.4	18.4	0.4	0.3
Metal smelting	181.7	224.6	253.9	280.6	248.0	10.5	-11.6	6.1	4.2
Foodstuffs	73.5	74.8	91.2	98.5	117.4	8.0	19.2	2.1	2.0
Others	337.1	416.8	400.5	551.6	700.0	37.7	26.9	12.0	11.7
Construction	153.9	165.9	131.5	128.3	185.9	-2.4	44.8	2.8	3.1
Agriculture	10.1	4.1	11.5	18.0	39.5	57.2	119.3	0.4	0.7
Services	167.7	42.5	29.5	33.5	23.4	13.5	-30.0	0.7	0.4
<b>Capital goods</b>	<b>91.2</b>	<b>138.9</b>	<b>154.5</b>	<b>178.2</b>	<b>297.8</b>	<b>15.3</b>	<b>67.1</b>	<b>3.9</b>	<b>5.0</b>
<b>Consumer goods</b>	<b>1,874.5</b>	<b>2,000.5</b>	<b>2,275.3</b>	<b>2,371.0</b>	<b>3,111.1</b>	<b>4.2</b>	<b>31.2</b>	<b>51.4</b>	<b>52.1</b>
<b>Total</b>	<b>3,362.0</b>	<b>3,762.7</b>	<b>4,223.8</b>	<b>4,608.4</b>	<b>5,972.2</b>	<b>9.1</b>	<b>29.6</b>	<b>100.0</b>	<b>100.0</b>

Source: Foreign trade statistics

(1) Breakdown of goods groups is done on the basis of Central Bank's instructions.

**DISTRIBUTION OF EXPORTS BY CONTINENTS**

(million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
America	135	157	157	187	201	19.3	7.5	4.1	3.4
Europe	1,243	1,245	1,069	968	1,117	-9.4	15.4	21.0	18.7
Asia	1,911	2,274	2,896	3,317	4,509	14.5	35.9	72.0	75.5
Africa	62	74	90	122	127	35.5	4.1	2.6	2.1
Oceania	13	13	12	14	19	17.0	35.7	0.3	0.3
<b>Total exports</b>	<b>3,362</b>	<b>3,763</b>	<b>4,224</b>	<b>4,608</b>	<b>5,972</b>	<b>9.1</b>	<b>29.6</b>	<b>100.0</b>	<b>100.0</b>

Source: Foreign trade statistics

Table 85

## DISTRIBUTION OF EXPORTS BY GROUP OF COUNTRIES

(million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
European Union (EU)	889	842	760	701	817	-7.8	16.6	15.2	13.7
Economic and Social Commission for Asia and the Pacific (ESCAP)	1,271	1,605	1,782	1,933	2,408	8.5	24.6	41.9	40.3
Economic Cooperation Organization (ECO)	601	775	758	937	1,183	23.5	26.3	20.3	19.8
Organization of the Petroleum Exporting Countries (OPEC)	852	749	1,075	1,311	1,859	21.9	41.8	28.4	31.1
Asian Clearing Union (ACU)	191	247	283	354	511	24.7	44.4	7.7	8.6

Source: Foreign trade statistics

Table 86

DISTRIBUTION OF EXPORTS BY COUNTRIES  
(excluding oil, gas, electricity and oil products)

(million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
U.A.E.	598.8	444.3	641.1	753.8	916.2	17.6	21.5	16.4	15.3
Iraq	98.5	101.6	145.2	217.7	588.5	49.9	170.3	4.7	9.9
Japan	57.2	126.7	238.7	236.6	360.3	-0.9	52.3	5.1	6.0
Germany	424.0	354.3	312.5	288.9	347.3	-7.6	20.2	6.3	5.8
Azerbaijan	119.2	248.8	313.6	250.1	307.4	-20.2	22.9	5.4	5.1
India	128.6	152.5	187.0	189.2	296.2	1.2	56.5	4.1	5.0
Afghanistan	11.8	41.2	51.9	150.1	259.9	189.2	73.2	3.3	4.4
China	77.3	170.0	177.0	198.3	231.6	12.0	16.8	4.3	3.9
Italy	180.1	191.4	191.5	156.6	169.8	-18.2	8.5	3.4	2.8
Pakistan	50.1	64.6	87.0	141.9	138.0	63.1	-2.7	3.1	2.3
U.S.A.	5.1	98.7	107.5	132.2	137.9	23.0	4.3	2.9	2.3
Turkmenistan	122.3	87.2	75.5	88.4	135.6	17.1	53.4	1.9	2.3
Saudi Arabia	54.9	88.3	67.6	93.4	128.1	38.1	37.2	2.0	2.1
Kuwait	54.2	74.3	106.0	135.0	125.5	27.3	-7.0	2.9	2.1
Turkey	183.6	165.5	58.2	102.7	110.6	76.4	7.7	2.2	1.9
Spain	56.2	52.7	78.0	99.0	100.9	26.9	2.0	2.1	1.7
Armenia	37.0	50.1	52.5	61.7	100.6	17.5	63.1	1.3	1.7
Russia	62.0	68.5	58.9	73.2	94.7	24.3	29.3	1.6	1.6
Tadzhikistan	22.0	32.7	39.1	61.0	77.5	56.0	27.0	1.3	1.3
Uzbekistan	49.6	81.4	82.5	69.6	76.3	-15.7	9.7	1.5	1.3
Singapore	29.3	43.1	43.6	65.7	75.3	50.7	14.6	1.4	1.3
Taiwan	97.2	52.4	53.2	60.6	75.2	14.0	24.0	1.3	1.3
Hong Kong	21.3	49.2	72.8	64.0	71.5	-12.1	11.7	1.4	1.2
Syria	27.1	38.5	52.5	62.9	70.8	19.9	12.5	1.4	1.2
Indonesia	12.3	11.4	42.2	58.0	68.1	37.4	17.4	1.3	1.1
Others	782.3	873.3	888.4	797.9	908.4	-10.2	13.8	17.3	15.2
<b>Total</b>	<b>3,362.0</b>	<b>3,762.7</b>	<b>4,223.9</b>	<b>4,608.4</b>	<b>5,972.2</b>	<b>9.1</b>	<b>29.6</b>	<b>100.0</b>	<b>100.0</b>

Source: Foreign trade statistics

Table 87

## VALUE OF IMPORTS ACCORDING TO INTERNATIONAL CLASSIFICATION OF GOODS

(million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>Food and live animals</b>	<b>1,953</b>	<b>1,977</b>	<b>2,106</b>	<b>1,522</b>	<b>1,419</b>	<b>-27.7</b>	<b>-6.8</b>	<b>6.8</b>	<b>5.3</b>
Dairy and eggs	37	62	32	66	85	104.1	29.2	0.3	0.3
Grains and derivatives	1,319	1,390	1,472	899	785	-38.9	-12.7	4.0	3.0
Sugar, its derivatives and honey	281	213	219	161	65	-26.6	-59.7	0.7	0.2
Coffee, tea, cocoa, spices, etc.	62	74	50	21	26	-57.2	21.7	0.1	0.1
Fruits and vegetables	6	14	47	68	104	44.4	54.3	0.3	0.4
Others	248	226	287	307	354	7.2	15.2	1.4	1.3
<b>Beverages and tobacco</b>	<b>6</b>	<b>17</b>	<b>18</b>	<b>138</b>	<b>287</b>	<b>▣</b>	<b>107.8</b>	<b>0.6</b>	<b>1.1</b>
<b>Raw non-edible products (excluding petroleum fuels)</b>	<b>648</b>	<b>707</b>	<b>675</b>	<b>742</b>	<b>1,081</b>	<b>9.9</b>	<b>45.7</b>	<b>3.3</b>	<b>4.1</b>
Raw caoutchouc	58	63	76	89	116	17.4	29.7	0.4	0.4
Textile fibers unlisted	219	195	209	214	274	2.3	28.0	1.0	1.0
Various raw fertilizers and minerals	68	59	65	60	81	-7.8	35.2	0.3	0.3
Others	303	391	325	379	610	16.6	61.1	1.7	2.3
<b>Mineral products, fuel, oily products and their derivatives</b>	<b>215</b>	<b>330</b>	<b>578</b>	<b>1,067</b>	<b>1,319</b>	<b>84.5</b>	<b>23.6</b>	<b>4.8</b>	<b>5.0</b>
<b>Vegetable and animal shortenings</b>	<b>516</b>	<b>417</b>	<b>388</b>	<b>489</b>	<b>675</b>	<b>25.8</b>	<b>38.2</b>	<b>2.2</b>	<b>2.5</b>
Vegetable shortenings	499	408	382	477	668	24.8	40.0	2.1	2.5
Others	17	9	6	11	7	84.0	-38.0	0.1	*
<b>Chemical products</b>	<b>1,894</b>	<b>2,027</b>	<b>2,384</b>	<b>2,580</b>	<b>3,391</b>	<b>8.2</b>	<b>31.4</b>	<b>11.6</b>	<b>12.7</b>
Chemicals and their compounds	470	460	562	642	835	14.4	30.0	2.9	3.1
Materials for paints, dyes and tanning	129	125	154	171	205	11.3	19.9	0.8	0.8
Medical and pharmaceutical products	393	395	502	543	674	8.2	24.2	2.4	2.5
Plastic, cellulose and artificial resins	391	428	579	597	992	3.1	66.2	2.7	3.7
Other unlisted chemical products	361	408	414	452	459	9.0	1.7	2.0	1.7
Others	150	211	173	175	226	1.1	29.0	0.8	0.8
<b>Goods classified according to their compositions</b>	<b>2,213</b>	<b>3,185</b>	<b>3,319</b>	<b>3,220</b>	<b>5,445</b>	<b>-3.0</b>	<b>69.1</b>	<b>14.5</b>	<b>20.5</b>
Paper, cardboard and derivatives	292	422	358	395	470	10.1	19.1	1.8	1.8
Various textile yarns and related products	266	303	289	255	354	-11.8	39.1	1.1	1.3
Non-metal mineral goods	139	124	183	200	271	9.1	35.6	0.9	1.0
Iron and steel	1,173	1,819	1,895	1,738	3,315	-8.3	90.8	7.8	12.5
Others	343	516	594	633	1,034	6.6	63.4	2.8	3.9
<b>Machinery and transportation tools</b>	<b>4,785</b>	<b>5,172</b>	<b>7,565</b>	<b>10,221</b>	<b>12,005</b>	<b>35.1</b>	<b>17.5</b>	<b>45.9</b>	<b>45.1</b>
Non-electrical machinery	3,021	2,976	4,051	4,928	6,346	21.7	28.8	22.1	23.9
Electrical machinery, tools and appliances	961	1,085	1,819	1,808	2,373	-0.6	31.2	8.1	8.9
Transportation vehicles	803	1,111	1,696	3,484	3,285	105.5	-5.7	15.6	12.4
<b>Miscellaneous finished products</b>	<b>305</b>	<b>447</b>	<b>535</b>	<b>716</b>	<b>900</b>	<b>33.8</b>	<b>25.6</b>	<b>3.2</b>	<b>3.4</b>
Scientific and professional tools	237	288	374	461	579	23.4	25.5	2.1	2.2
Artificial goods unlisted elsewhere	67	154	156	240	290	53.8	21.0	1.1	1.1
Others	1	5	6	15	31	170.9	100.8	0.1	0.1
<b>Goods not classified according to their use</b>	<b>148</b>	<b>67</b>	<b>57</b>	<b>1,581</b>	<b>75</b>	<b>▣</b>	<b>-95.2</b>	<b>7.1</b>	<b>0.3</b>
<b>Total</b>	<b>12,683</b>	<b>14,347</b>	<b>17,626</b>	<b>22,275</b>	<b>26,598</b>	<b>26.4</b>	<b>19.4</b>	<b>100.0</b>	<b>100.0</b>
<b>Total adjusted imports</b>	<b>11,972</b>	<b>13,187</b>	<b>16,228</b>	<b>21,761</b>	<b>26,598</b>	<b>34.1</b>	<b>22.2</b>		

Source: Foreign trade statistics



**Table 88** **COMPOSITION OF IMPORTS BY USE (1)** (million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
<b>Raw materials and intermediate goods</b>	<b>6,225</b>	<b>7,401</b>	<b>8,228</b>	<b>9,766</b>	<b>12,187</b>	<b>18.7</b>	<b>24.8</b>	<b>43.8</b>	<b>45.8</b>
Manufacturing and mining	5,464	6,421	7,107	8,396	10,862	18.1	29.4	37.7	40.8
Textiles	297	281	318	294	379	-7.4	29.1	1.3	1.4
Chemical	1,396	1,512	1,848	2,251	3,931	21.8	74.7	10.1	14.8
Skin and leather	6	4	5	4	23	-14.5	455.6	*	0.1
Metal smelting	130	205	278	494	917	77.8	85.5	2.2	3.4
Food	1,556	1,501	1,694	1,100	1,179	-35.1	7.1	4.9	4.4
Others	2,079	2,918	2,966	4,254	4,434	43.4	4.2	19.1	16.7
Construction	402	438	502	535	753	6.5	40.8	2.4	2.8
Agriculture	176	214	193	184	235	-4.6	27.7	0.8	0.9
Services	183	329	426	650	336	52.7	-48.4	2.9	1.3
<b>Capital goods</b>	<b>4,510</b>	<b>4,834</b>	<b>7,127</b>	<b>9,668</b>	<b>11,226</b>	<b>35.6</b>	<b>16.1</b>	<b>43.4</b>	<b>42.2</b>
<b>Consumer goods</b>	<b>1,948</b>	<b>2,112</b>	<b>2,270</b>	<b>2,842</b>	<b>3,185</b>	<b>25.2</b>	<b>12.1</b>	<b>12.8</b>	<b>12.0</b>
<b>Total</b>	<b>12,683</b>	<b>14,347</b>	<b>17,626</b>	<b>22,275</b>	<b>26,598</b>	<b>26.4</b>	<b>19.4</b>	<b>100.0</b>	<b>100.0</b>
<b>Adjusted imports</b>	<b>11,972</b>	<b>13,187</b>	<b>16,228</b>	<b>21,761</b>	<b>26,598</b>	<b>34.1</b>	<b>22.2</b>		

Source: Foreign trade statistics

(1) Breakdown of goods groups is done on the basis of Central Bank's instructions.

**Table 89** **DISTRIBUTION OF IMPORTS BY CONTINENTS** (million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
America	1,613	1,550	1,786	1,356	1,285	-24.1	-5.2	6.1	4.8
Europe	6,509	7,125	8,696	12,773	13,784	46.9	7.9	57.3	51.8
Asia	4,030	4,983	6,497	7,619	11,143	17.3	46.3	34.2	41.9
Africa	201	241	170	136	152	-19.9	11.8	0.6	0.6
Oceania	330	449	477	391	235	-18.1	-39.9	1.8	0.9
<b>Value of imports</b>	<b>12,683</b>	<b>14,347</b>	<b>17,626</b>	<b>22,275</b>	<b>26,598</b>	<b>26.4</b>	<b>19.4</b>	<b>100.0</b>	<b>100.0</b>
<b>Adjusted imports</b>	<b>11,972</b>	<b>13,187</b>	<b>16,228</b>	<b>21,761</b>	<b>26,598</b>	<b>34.1</b>	<b>22.2</b>		

Source: Foreign trade statistics

Table 90

## DISTRIBUTION OF IMPORTS BY GROUP OF COUNTRIES

(million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
European Union (EU)	5,147	5,321	6,558	9,097	10,837	38.7	19.1	40.8	40.7
Economic and Social Commission for Asia and the Pacific (ESCAP)	4,138	4,742	6,500	6,829	7,863	5.1	15.1	30.7	29.6
Economic Cooperation Organization (ECO)	457	727	716	838	1,159	17.0	38.3	3.8	4.4
Organization of the Petroleum Exporting Countries (OPEC)	964	1,076	1,990	2,647	4,181	33.0	58.0	11.9	15.7
Asian Clearing Union (ACU)	287	356	676	855	1,306	26.5	52.7	3.8	4.9

Source: Foreign trade statistics

Table 91

## DISTRIBUTION OF IMPORTS BY COUNTRIES

(million dollars)

	1378	1379	1380	1381	1382	Percentage change		Share (percent)	
						1381	1382	1381	1382
U.A.E.	769	1,154	1,633	2,152	3,536	31.8	64.3	9.7	13.3
Germany	1,382	1,504	1,807	3,777	3,042	109.0	-19.5	17.0	11.4
France	685	617	1,109	1,318	2,262	18.9	71.6	5.9	8.5
Italy	901	856	996	1,389	1,677	39.4	20.8	6.2	6.3
China	613	565	887	1,046	1,541	18.0	47.3	4.7	5.8
South Korea	708	737	958	894	1,315	-6.7	47.2	4.0	4.9
Russia	532	920	914	874	1,098	-4.3	25.7	3.9	4.1
Japan	590	684	787	714	997	-9.3	39.6	3.2	3.7
England	439	510	666	769	888	15.4	15.5	3.5	3.4
India	199	254	561	717	883	27.8	23.2	3.2	3.3
Switzerland	336	327	435	1,989	866	356.7	-56.5	8.9	3.3
Brazil	681	538	896	843	833	-5.9	-1.2	3.8	3.1
Sweden	120	310	377	350	674	-7.2	92.3	1.6	2.5
Turkey	228	233	291	369	518	26.9	40.3	1.7	1.9
Belgium	597	426	440	396	517	-10.1	30.6	1.8	1.9
Singapore	100	155	159	321	443	101.9	38.1	1.4	1.7
Netherlands	213	270	346	308	420	-11.0	36.3	1.4	1.6
Saudi Arabia	47	75	222	335	345	51.2	3.2	1.5	1.4
Austria	304	277	239	252	345	5.4	37.3	1.1	1.3
Spain	341	343	308	300	340	-2.5	13.2	1.3	1.3
Ukrain	87	110	111	195	333	76.0	70.7	0.9	1.3
Kazakhstan	132	345	270	262	285	-3.0	8.6	1.2	1.1
Malaysia	100	122	189	195	270	3.3	38.1	0.9	1.0
Taiwan	111	132	291	179	252	-38.3	40.5	0.8	0.9
Thailand	214	228	108	123	231	14.5	87.4	0.6	0.9
Others	2,254	2,656	2,628	2,208	2,686	-16.0	21.7	9.9	10.1
<b>Total</b>	<b>12,683</b>	<b>14,347</b>	<b>17,626</b>	<b>22,275</b>	<b>26,598</b>	<b>26.4</b>	<b>19.4</b>	<b>100.0</b>	<b>100.0</b>
<b>Adjusted imports</b>	<b>11,972</b>	<b>13,187</b>	<b>16,228</b>	<b>21,761</b>	<b>26,598</b>	<b>34.1</b>	<b>22.2</b>		

Source: Foreign trade statistics

Table 92

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

(billion rials)

	Year-end balance					Percentage change	
	1378	1379	1380	1381	1382	1381	1382
<b>Assets</b>							
<b>Foreign assets</b>	<b>18,325.0</b>	<b>32,832.8</b>	<b>44,397.9</b>	<b>236,073.7</b>	<b>294,009.1</b>	<b>431.7</b>	<b>24.5</b>
Gold	2,652.0	2,589.3	2,394.9	10,798.5	10,962.8	350.9	1.5
Gold with IMF	89.4	84.5	83.2	416.7	470.2	400.8	12.8
Foreign exchange	10,951.4	26,518.9	38,378.0	207,519.1	263,820.0	440.7	27.1
Clearing foreign exchange	2,461.3	1,377.9	1,290.2	6,391.2	6,733.5	395.4	5.4
Quota and subscription to international organizations	1,700.6	1,666.1	1,664.8	8,004.1	8,695.9	380.8	8.6
Special Drawing Right	470.3	596.1	586.8	2,944.1	3,326.7	401.7	13.0
<b>Claims on public sector</b>	<b>117,116.9</b>	<b>122,785.2</b>	<b>138,457.2</b>	<b>206,216.9</b>	<b>221,900.6</b>	<b>48.9</b>	<b>7.6</b>
Government	69,209.5	67,053.8	72,189.8	128,938.5	143,031.2	78.6	10.9
Public corporations and agencies	47,907.4	55,731.4	66,267.4	77,278.4	78,869.4	16.6	2.1
<b>Claims on non-public sector</b>	<b>137,912.9</b>	<b>180,870.7</b>	<b>242,542.6</b>	<b>327,072.9</b>	<b>454,799.8</b>	<b>34.9</b>	<b>39.1</b>
<b>Others</b>	<b>123,000.6</b>	<b>163,608.7</b>	<b>207,788.9</b>	<b>281,323.2</b>	<b>379,529.8</b>	<b>35.4</b>	<b>34.9</b>
<b>Sub-total</b>	<b>396,355.4</b>	<b>500,097.4</b>	<b>633,186.6</b>	<b>1,050,686.7</b>	<b>1,350,239.3</b>	<b>65.9</b>	<b>28.5</b>
<b>Below the line items</b>	<b>48,460.6</b>	<b>56,295.8</b>	<b>69,164.5</b>	<b>242,381.3</b>	<b>303,920.4</b>	<b>250.4</b>	<b>25.4</b>
<b>Total assets = total liabilities</b>	<b>444,816.0</b>	<b>556,393.2</b>	<b>702,351.1</b>	<b>1,293,068.0</b>	<b>1,654,159.7</b>	<b>84.1</b>	<b>27.9</b>
<b>Liabilities</b>							
<b>Liquidity</b>	<b>192,689.2</b>	<b>249,110.7</b>	<b>320,957.2</b>	<b>417,524.0</b>	<b>526,596.4</b>	<b>30.1</b>	<b>26.1</b>
Money	86,751.0	114,420.5	142,956.7	182,652.7	217,356.8	27.8	19.0
Quasi-money	105,938.2	134,690.2	178,000.5	234,871.3	309,239.6	31.9	31.7
<b>Public sector deposits and loans</b>	<b>25,653.1</b>	<b>36,563.7</b>	<b>37,969.7</b>	<b>69,321.1</b>	<b>85,583.1</b>	<b>82.6</b>	<b>23.5</b>
Government	20,402.5	27,400.5	33,904.6	64,058.9	78,619.3	88.9	22.7
Public corporations and agencies	5,250.6	9,163.2	4,065.1	5,262.2	6,963.8	29.4	32.3
<b>Capital account</b>	<b>6,471.0</b>	<b>8,284.5</b>	<b>17,522.3</b>	<b>19,143.3</b>	<b>22,247.9</b>	<b>9.3</b>	<b>16.2</b>
<b>Foreign loans and credits and foreign exchange deposits</b>	<b>14,995.6</b>	<b>27,322.6</b>	<b>34,322.8</b>	<b>175,038.9</b>	<b>231,759.4</b>	<b>410.0</b>	<b>32.4</b>
<b>Import order registration deposits of non-public sector</b>	<b>2.0</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>3,487.3</b>	<b>3,064.4</b>	<b>3,021.9</b>	<b>1,557.3</b>	<b>1,418.3</b>	<b>-48.5</b>	<b>-8.9</b>
<b>Others</b>	<b>153,057.2</b>	<b>175,749.5</b>	<b>219,390.7</b>	<b>368,100.1</b>	<b>482,632.2</b>	<b>67.8</b>	<b>31.1</b>
<b>Sub-total</b>	<b>396,355.4</b>	<b>500,097.4</b>	<b>633,186.6</b>	<b>1,050,686.7</b>	<b>1,350,239.3</b>	<b>65.9</b>	<b>28.5</b>
<b>Below the line items</b>	<b>48,460.6</b>	<b>56,295.8</b>	<b>69,164.5</b>	<b>242,381.3</b>	<b>303,920.4</b>	<b>250.4</b>	<b>25.4</b>

(1) Excludes commercial banks' branches abroad, while includes private banks and non-bank credit institutions. Since Farvardin, 1381 figures have been revised on the basis of exchange rate unification.

Table 93

## SUMMARY OF THE ASSETS AND LIABILITIES OF CENTRAL BANK OF THE ISLAMIC REPUBLIC OF IRAN (1)

(billion rials)

	Year-end balance					Percentage change	
	1378	1379	1380	1381	1382	1381	1382
<b>Assets</b>							
<b>Foreign assets</b>	<b>13,035.4</b>	<b>23,566.8</b>	<b>31,809.5</b>	<b>175,854.7</b>	<b>214,498.3</b>	<b>452.8</b>	<b>22.0</b>
Gold	2,645.4	2,573.1	2,378.6	10,770.8	10,933.6	352.8	1.5
Gold with IMF	89.4	84.5	83.2	416.7	470.2	400.8	12.8
Foreign exchange	5,668.4	17,269.1	25,805.9	147,327.8	184,338.4	470.9	25.1
Clearing foreign exchange	2,461.3	1,377.9	1,290.2	6,391.2	6,733.5	395.4	5.4
Quota and subscription to international organizations	1,700.6	1,666.1	1,664.8	8,004.1	8,695.9	380.8	8.6
Special Drawing Right	470.3	596.1	586.8	2,944.1	3,326.7	401.7	13.0
<b>Notes and coins in till</b>	<b>219.9</b>	<b>324.3</b>	<b>254.9</b>	<b>341.4</b>	<b>737.3</b>	<b>33.9</b>	<b>116.0</b>
<b>Claims on public sector</b>	<b>75,866.9</b>	<b>75,118.1</b>	<b>82,357.7</b>	<b>131,569.0</b>	<b>136,040.0</b>	<b>59.8</b>	<b>3.4</b>
Government	62,058.5	60,859.0	64,636.3	111,620.3	117,141.9	72.7	4.9
Public corporations and agencies	13,808.4	14,259.1	17,721.4	19,948.7	18,898.1	12.6	-5.3
<b>Claims on banks</b>	<b>20,811.0</b>	<b>23,553.4</b>	<b>12,076.7</b>	<b>24,308.4</b>	<b>28,255.6</b>	<b>101.3</b>	<b>16.2</b>
<b>Others</b>	<b>7,619.7</b>	<b>26,395.4</b>	<b>49,857.8</b>	<b>4,770.5</b>	<b>3,443.0</b>	<b>-90.4</b>	<b>-27.8</b>
<b>Sub-total</b>	<b>117,552.9</b>	<b>148,958.0</b>	<b>176,356.6</b>	<b>336,844.0</b>	<b>382,974.2</b>	<b>91.0</b>	<b>13.7</b>
<b>Below the line items</b>	<b>7,490.6</b>	<b>5,400.8</b>	<b>4,372.4</b>	<b>16,073.4</b>	<b>14,740.9</b>	<b>267.6</b>	<b>-8.3</b>
<b>Total assets = total liabilities</b>	<b>125,043.5</b>	<b>154,358.8</b>	<b>180,729.0</b>	<b>352,917.4</b>	<b>397,715.1</b>	<b>95.3</b>	<b>12.7</b>
<b>Liabilities</b>							
<b>Notes and coins</b>	<b>24,133.6</b>	<b>27,555.4</b>	<b>31,790.1</b>	<b>37,517.3</b>	<b>42,842.9</b>	<b>18.0</b>	<b>14.2</b>
With the public	22,119.3	25,158.3	29,188.7	34,780.1	38,732.5	19.2	11.4
With banks and non-bank credit institutions	1,794.4	2,072.8	2,346.5	2,395.8	3,373.1	2.1	40.8
With the Central Bank	219.9	324.3	254.9	341.4	737.3	33.9	116.0
<b>Deposits of banks and credit institutions</b>	<b>47,908.9</b>	<b>57,167.0</b>	<b>65,649.6</b>	<b>82,440.0</b>	<b>91,318.7</b>	<b>25.6</b>	<b>10.8</b>
Legal	45,377.4	51,830.4	50,842.6	62,568.6	76,512.6	23.1	22.3
Demand (2)	2,531.5	5,336.6	14,807.0	19,871.4	14,806.1	34.2	-25.5
<b>Public sector deposits</b>	<b>21,886.8</b>	<b>33,807.2</b>	<b>34,132.3</b>	<b>51,495.7</b>	<b>58,062.7</b>	<b>50.9</b>	<b>12.8</b>
Government	16,636.2	24,644.0	30,067.2	46,233.5	51,098.9	53.8	10.5
Public corporations and agencies	5,250.6	9,163.2	4,065.1	5,262.2	6,963.8	29.4	32.3
<b>Capital account</b>	<b>598.0</b>	<b>680.9</b>	<b>683.3</b>	<b>1,165.4</b>	<b>1,681.3</b>	<b>70.6</b>	<b>44.3</b>
<b>Foreign exchange liabilities</b>	<b>8,585.6</b>	<b>15,990.0</b>	<b>20,068.7</b>	<b>94,467.2</b>	<b>96,455.7</b>	<b>370.7</b>	<b>2.1</b>
Foreign loans and foreign exchange deposits (3)	7,177.6	15,243.1	19,286.2	90,692.2	92,231.4	370.2	1.7
Clearing foreign exchange	832.8	203.6	247.2	1,094.8	1,200.5	342.9	9.7
Special Drawing Right allocations	575.2	543.3	535.3	2,680.2	3,023.8	400.7	12.8
<b>Import order registration deposits of non-public sector</b>	<b>2.0</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>3,487.3</b>	<b>3,064.4</b>	<b>3,021.9</b>	<b>1,557.3</b>	<b>1,418.3</b>	<b>-48.5</b>	<b>-8.9</b>
<b>Others</b>	<b>10,950.7</b>	<b>10,691.1</b>	<b>21,008.7</b>	<b>68,199.1</b>	<b>91,192.6</b>	<b>224.6</b>	<b>33.7</b>
<b>Sub-total</b>	<b>117,552.9</b>	<b>148,958.0</b>	<b>176,356.6</b>	<b>336,844.0</b>	<b>382,974.2</b>	<b>91.0</b>	<b>13.7</b>
<b>Below the line items</b>	<b>7,490.6</b>	<b>5,400.8</b>	<b>4,372.4</b>	<b>16,073.4</b>	<b>14,740.9</b>	<b>267.6</b>	<b>-8.3</b>

(1) Since Farvardin, 1381 figures have been revised on the basis of exchange rate unification.

(2) Includes banks' special term deposits.

(3) Includes issued euro bonds.

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

**Table 94**

(billion rials)

	Year-end balance					Percentage change	
	1378	1379	1380	1381	1382	1381	1382
<b>Assets</b>							
<b>Foreign assets</b>	<b>5,289.6</b>	<b>9,266.0</b>	<b>12,588.4</b>	<b>60,219.0</b>	<b>79,510.8</b>	<b>378.4</b>	<b>32.0</b>
Gold	6.6	16.2	16.3	27.7	29.2	69.9	5.4
Foreign exchange	5,283.0	9,249.8	12,572.1	60,191.3	79,481.6	378.8	32.0
<b>Notes and coins in till</b>	<b>1,794.4</b>	<b>2,072.8</b>	<b>2,346.5</b>	<b>2,395.8</b>	<b>3,373.1</b>	<b>2.1</b>	<b>40.8</b>
<b>Deposit with the Central Bank</b>	<b>47,908.9</b>	<b>57,167.0</b>	<b>65,649.6</b>	<b>82,440.0</b>	<b>91,318.7</b>	<b>25.6</b>	<b>10.8</b>
Legal	45,377.4	51,830.4	50,842.6	62,568.6	76,512.6	23.1	22.3
Demand (2)	2,531.5	5,336.6	14,807.0	19,871.4	14,806.1	34.2	-25.5
<b>Claims on public sector</b>	<b>41,250.0</b>	<b>47,667.1</b>	<b>56,099.5</b>	<b>74,647.9</b>	<b>85,860.6</b>	<b>33.1</b>	<b>15.0</b>
Government (3)	7,151.0	6,194.8	7,553.5	17,318.2	25,889.3	129.3	49.5
Public corporations and agencies	34,099.0	41,472.3	48,546.0	57,329.7	59,971.3	18.1	4.6
<b>Claims on non-public sector</b>	<b>137,912.9</b>	<b>180,870.7</b>	<b>242,542.6</b>	<b>327,072.9</b>	<b>454,799.8</b>	<b>34.9</b>	<b>39.1</b>
<b>Others</b>	<b>44,646.7</b>	<b>54,095.8</b>	<b>77,603.4</b>	<b>167,067.1</b>	<b>252,402.1</b>	<b>115.3</b>	<b>51.1</b>
<b>Sub-total</b>	<b>278,802.5</b>	<b>351,139.4</b>	<b>456,830.0</b>	<b>713,842.7</b>	<b>967,265.1</b>	<b>56.3</b>	<b>35.5</b>
<b>Below the line items</b>	<b>40,970.0</b>	<b>50,895.0</b>	<b>64,792.1</b>	<b>226,307.9</b>	<b>289,179.5</b>	<b>249.3</b>	<b>27.8</b>
<b>Total assets = total liabilities</b>	<b>319,772.5</b>	<b>402,034.4</b>	<b>521,622.1</b>	<b>940,150.6</b>	<b>1,256,444.6</b>	<b>80.2</b>	<b>33.6</b>
<b>Liabilities</b>							
<b>Deposits of non-public sector</b>	<b>170,569.9</b>	<b>223,952.4</b>	<b>291,768.5</b>	<b>382,743.9</b>	<b>487,863.9</b>	<b>31.2</b>	<b>27.5</b>
Demand	64,631.7	89,262.2	113,768.0	147,872.6	178,624.3	30.0	20.8
Savings and time	105,938.2	134,690.2	178,000.5	234,871.3	309,239.6	31.9	31.7
<b>Claims of the Central Bank</b>	<b>20,811.0</b>	<b>23,553.4</b>	<b>12,076.7</b>	<b>24,308.4</b>	<b>28,255.6</b>	<b>101.3</b>	<b>16.2</b>
<b>Deposits and loans of public sector</b>	<b>3,766.3</b>	<b>2,756.5</b>	<b>3,837.4</b>	<b>17,825.4</b>	<b>27,520.4</b>	<b>364.5</b>	<b>54.4</b>
Government	3,766.3	2,756.5	3,837.4	17,825.4	27,520.4	364.5	54.4
Public corporations and agencies	0	0	0	0	0	0	0
<b>Capital account</b>	<b>5,873.0</b>	<b>7,603.6</b>	<b>16,839.0</b>	<b>17,977.9</b>	<b>20,566.6</b>	<b>6.8</b>	<b>14.4</b>
<b>Foreign exchange loans and deposits</b>	<b>6,410.0</b>	<b>11,332.6</b>	<b>14,254.1</b>	<b>80,571.7</b>	<b>135,303.7</b>	<b>465.3</b>	<b>67.9</b>
<b>Others</b>	<b>71,372.3</b>	<b>81,940.9</b>	<b>118,054.3</b>	<b>190,415.4</b>	<b>267,754.9</b>	<b>61.3</b>	<b>40.6</b>
<b>Sub-total</b>	<b>278,802.5</b>	<b>351,139.4</b>	<b>456,830.0</b>	<b>713,842.7</b>	<b>967,265.1</b>	<b>56.3</b>	<b>35.5</b>
<b>Below the line items</b>	<b>40,970.0</b>	<b>50,895.0</b>	<b>64,792.1</b>	<b>226,307.9</b>	<b>289,179.5</b>	<b>249.3</b>	<b>27.8</b>

(1) Excludes commercial banks' branches abroad, while includes private banks and non-bank credit institutions. Since Farvardin, 1381, figures have been revised on the basis of exchange rate unification.

(2) Includes banks' special term deposits.

(3) Includes public sector participation papers.

Table 95

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

(billion rials)

	Year-end balance					Percentage change	
	1378	1379	1380	1381	1382	1381	1382
<b>Assets</b>							
<b>Foreign assets</b>	<b>4,889.2</b>	<b>7,567.3</b>	<b>10,593.2</b>	<b>53,937.1</b>	<b>69,262.3</b>	<b>409.2</b>	<b>28.4</b>
Gold	6.2	15.5	15.0	25.8	25.6	72.0	-0.8
Foreign exchange	4,883.0	7,551.8	10,578.2	53,911.3	69,236.7	409.6	28.4
<b>Notes and coins in till</b>	<b>1,580.8</b>	<b>1,757.6</b>	<b>2,023.5</b>	<b>2,038.8</b>	<b>2,813.3</b>	<b>0.8</b>	<b>38.0</b>
<b>Deposit with the Central Bank</b>	<b>46,089.3</b>	<b>54,439.5</b>	<b>60,773.1</b>	<b>74,877.8</b>	<b>83,145.2</b>	<b>23.2</b>	<b>11.0</b>
Legal	43,741.8	49,914.6	47,983.7	57,834.3	69,195.3	20.5	19.6
Demand (2)	2,347.5	4,524.9	12,789.4	17,043.5	13,949.9	33.3	-18.2
<b>Claims on public sector</b>	<b>40,048.1</b>	<b>46,786.0</b>	<b>53,505.3</b>	<b>68,890.6</b>	<b>79,155.9</b>	<b>28.8</b>	<b>14.9</b>
Government (3)	6,139.1	5,506.6	5,378.3	12,458.3	20,043.5	131.6	60.9
Public corporations and agencies	33,909.0	41,279.4	48,127.0	56,432.3	59,112.4	17.3	4.7
<b>Claims on non-public sector</b>	<b>95,199.9</b>	<b>124,118.8</b>	<b>168,932.7</b>	<b>230,292.2</b>	<b>323,608.0</b>	<b>36.3</b>	<b>40.5</b>
<b>Others</b>	<b>38,833.7</b>	<b>47,093.4</b>	<b>66,921.0</b>	<b>151,028.5</b>	<b>226,809.5</b>	<b>125.7</b>	<b>50.2</b>
<b>Sub-total</b>	<b>226,641.0</b>	<b>281,762.6</b>	<b>362,748.8</b>	<b>581,065.0</b>	<b>784,794.2</b>	<b>60.2</b>	<b>35.1</b>
<b>Below the line items</b>	<b>39,530.0</b>	<b>46,992.7</b>	<b>58,354.7</b>	<b>204,372.2</b>	<b>257,120.7</b>	<b>250.2</b>	<b>25.8</b>
<b>Total assets = total liabilities</b>	<b>266,171.0</b>	<b>328,755.3</b>	<b>421,103.5</b>	<b>785,437.2</b>	<b>1,041,914.9</b>	<b>86.5</b>	<b>32.7</b>
<b>Liabilities</b>							
<b>Deposits of non-public sector</b>	<b>152,725.2</b>	<b>197,565.8</b>	<b>255,092.3</b>	<b>328,539.0</b>	<b>407,948.0</b>	<b>28.8</b>	<b>24.2</b>
Demand	60,201.0	83,201.4	106,111.0	135,727.0	163,598.9	27.9	20.5
Savings and time	92,524.2	114,364.4	148,981.3	192,812.0	244,349.1	29.4	26.7
<b>Claims of the Central Bank</b>	<b>13,009.3</b>	<b>14,539.2</b>	<b>10,116.8</b>	<b>20,246.6</b>	<b>23,636.4</b>	<b>100.1</b>	<b>16.7</b>
<b>Deposits and loans of public sector</b>	<b>3,697.2</b>	<b>2,669.1</b>	<b>3,725.1</b>	<b>16,244.3</b>	<b>23,955.0</b>	<b>336.1</b>	<b>47.5</b>
Government	3,697.2	2,669.1	3,725.1	16,244.3	23,955.0	336.1	47.5
Public corporations and agencies	0	0	0	0	0	0	0
<b>Capital account</b>	<b>3,662.0</b>	<b>3,822.3</b>	<b>9,492.5</b>	<b>9,168.7</b>	<b>9,477.7</b>	<b>-3.4</b>	<b>3.4</b>
<b>Foreign exchange loans and deposits</b>	<b>5,951.0</b>	<b>10,842.5</b>	<b>13,392.0</b>	<b>77,140.5</b>	<b>129,309.3</b>	<b>476.0</b>	<b>67.6</b>
<b>Others</b>	<b>47,596.3</b>	<b>52,323.7</b>	<b>70,930.1</b>	<b>129,725.9</b>	<b>190,467.8</b>	<b>82.9</b>	<b>46.8</b>
<b>Sub-total</b>	<b>226,641.0</b>	<b>281,762.6</b>	<b>362,748.8</b>	<b>581,065.0</b>	<b>784,794.2</b>	<b>60.2</b>	<b>35.1</b>
<b>Below the line items</b>	<b>39,530.0</b>	<b>46,992.7</b>	<b>58,354.7</b>	<b>204,372.2</b>	<b>257,120.7</b>	<b>250.2</b>	<b>25.8</b>

(1) Excludes commercial banks' branches abroad. Since Farvardin, 1381 figures have been revised on the basis of exchange rate unification.

(2) Includes banks' special term deposits.

(3) Includes public sector participation papers.

	Year-end balance					Percentage change	
	1378	1379	1380	1381	1382	1381	1382
<b>Assets</b>							
<b>Foreign assets</b>	<b>398.4</b>	<b>1,695.4</b>	<b>1,971.1</b>	<b>6,101.8</b>	<b>9,864.3</b>	<b>209.6</b>	<b>61.7</b>
Gold	0.4	0.7	1.3	1.9	3.6	46.2	89.5
Foreign exchange	398.0	1,694.7	1,969.8	6,099.9	9,860.7	209.7	61.7
<b>Notes and coins in till</b>	<b>208.6</b>	<b>307.0</b>	<b>310.6</b>	<b>322.1</b>	<b>455.4</b>	<b>3.7</b>	<b>41.4</b>
<b>Deposit with the Central Bank</b>	<b>1,793.0</b>	<b>2,666.3</b>	<b>4,677.4</b>	<b>6,771.0</b>	<b>6,069.1</b>	<b>44.8</b>	<b>-10.4</b>
Legal	1,616.6	1,855.4	2,665.7	3,955.4	5,232.6	48.4	32.3
Demand	176.4	810.9	2,011.7	2,815.6	836.5	40.0	-70.3
<b>Claims on public sector</b>	<b>1,141.5</b>	<b>691.2</b>	<b>1,797.5</b>	<b>3,587.5</b>	<b>5,174.7</b>	<b>99.6</b>	<b>44.2</b>
Government (2)	951.5	498.3	1,378.5	2,690.3	4,315.8	95.2	60.4
Public corporations and agencies	190.0	192.9	419.0	897.2	858.9	114.1	-4.3
<b>Claims on non-public sector</b>	<b>42,505.0</b>	<b>56,313.2</b>	<b>72,513.3</b>	<b>92,757.7</b>	<b>113,821.1</b>	<b>27.9</b>	<b>22.7</b>
<b>Others</b>	<b>5,706.1</b>	<b>6,764.1</b>	<b>10,234.4</b>	<b>14,481.0</b>	<b>20,963.0</b>	<b>41.5</b>	<b>44.8</b>
<b>Sub-total</b>	<b>51,752.6</b>	<b>68,437.2</b>	<b>91,504.3</b>	<b>124,021.1</b>	<b>156,347.6</b>	<b>35.5</b>	<b>26.1</b>
<b>Below the line items</b>	<b>1,383.0</b>	<b>3,695.2</b>	<b>6,026.4</b>	<b>19,556.0</b>	<b>27,572.7</b>	<b>224.5</b>	<b>41.0</b>
<b>Total assets = total liabilities</b>	<b>53,135.6</b>	<b>72,132.4</b>	<b>97,530.7</b>	<b>143,577.1</b>	<b>183,920.3</b>	<b>47.2</b>	<b>28.1</b>
<b>Liabilities</b>							
<b>Deposits of non-public sector</b>	<b>17,538.8</b>	<b>25,652.4</b>	<b>34,767.3</b>	<b>48,073.7</b>	<b>63,244.9</b>	<b>38.3</b>	<b>31.6</b>
Demand	4,428.7	6,058.1	7,649.1	10,992.3	13,293.5	43.7	20.9
Savings and time	13,110.1	19,594.3	27,118.2	37,081.4	49,951.4	36.7	34.7
<b>Claims of the Central Bank</b>	<b>7,801.7</b>	<b>9,014.2</b>	<b>1,959.9</b>	<b>4,061.8</b>	<b>4,619.2</b>	<b>107.2</b>	<b>13.7</b>
<b>Deposits and loans of public sector</b>	<b>69.1</b>	<b>87.4</b>	<b>112.3</b>	<b>1,581.1</b>	<b>3,565.4</b>	⊞	125.5
Government	69.1	87.4	112.3	1,581.1	3,565.4	⊞	125.5
Public corporations and agencies	0	0	0	0	0	⊞	⊞
<b>Capital account</b>	<b>2,162.0</b>	<b>3,721.0</b>	<b>7,040.1</b>	<b>7,684.7</b>	<b>9,731.9</b>	<b>9.2</b>	<b>26.6</b>
<b>Foreign exchange loans and deposits</b>	<b>457.0</b>	<b>487.1</b>	<b>855.0</b>	<b>3,323.2</b>	<b>4,682.5</b>	<b>288.7</b>	<b>40.9</b>
<b>Others</b>	<b>23,724.0</b>	<b>29,475.1</b>	<b>46,769.8</b>	<b>59,296.6</b>	<b>70,503.7</b>	<b>26.8</b>	<b>18.9</b>
<b>Sub-total</b>	<b>51,752.6</b>	<b>68,437.2</b>	<b>91,504.4</b>	<b>124,021.1</b>	<b>156,347.6</b>	<b>35.5</b>	<b>26.1</b>
<b>Below the line items</b>	<b>1,383.0</b>	<b>3,695.2</b>	<b>6,026.4</b>	<b>19,556.0</b>	<b>27,572.7</b>	<b>224.5</b>	<b>41.0</b>

(1) Since Farvardin, 1381 figures have been revised on the basis of exchange rate unification.

(2) Includes public sector participation papers.

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

**Table 97**

(billion rials)

	Year-end balance		Percentage change		Year-end balance		Percentage change
	1381	1382	1382		1381	1382	1382
<b>Assets</b>				<b>Liabilities</b>			
<b>Foreign assets</b>	<b>180.1</b>	<b>384.2</b>	<b>113.3</b>	<b>Deposits of non-public sector</b>	<b>6,131.2</b>	<b>16,671.0</b>	<b>171.9</b>
Gold	0	0	0	Demand (3)	1,153.3	1,731.9	50.2
Foreign exchange	180.1	384.2	113.3	Savings and time	4,977.9	14,939.1	200.1
<b>Notes and coins in till</b>	<b>34.9</b>	<b>104.4</b>	<b>199.1</b>	<b>Claims of the Central Bank</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Deposit with the Central Bank</b>	<b>791.2</b>	<b>2,104.4</b>	<b>166.0</b>	<b>Deposits and funds of public sector</b>	<b>0</b>	<b>0</b>	<b>0</b>
Legal	778.9	2,084.7	167.6	Government	0	0	0
Demand	12.3	19.7	60.2	Public corporations and agencies	0	0	0
<b>Claims on public sector</b>	<b>2,169.8</b>	<b>1,530.0</b>	<b>-29.5</b>	<b>Capital account</b>	<b>1,124.5</b>	<b>1,357.0</b>	<b>20.7</b>
Government (2)	2,169.6	1,530.0	-29.5	<b>Foreign exchange loans and deposits</b>	<b>108.0</b>	<b>1,311.9</b>	<b>□</b>
Public corporations and agencies	0.2	0	-100.0	<b>Others</b>	<b>1,392.9</b>	<b>6,783.4</b>	<b>387.0</b>
<b>Claims on non-public sector</b>	<b>4,023.0</b>	<b>17,370.7</b>	<b>331.8</b>	<b>Sub-total</b>	<b>8,756.6</b>	<b>26,123.3</b>	<b>198.3</b>
<b>Others</b>	<b>1,557.6</b>	<b>4,629.6</b>	<b>197.2</b>				
<b>Sub-total</b>	<b>8,756.6</b>	<b>26,123.3</b>	<b>198.3</b>	<b>Below the line items</b>	<b>2,379.7</b>	<b>4,486.1</b>	<b>88.5</b>
<b>Below the line items</b>	<b>2,379.7</b>	<b>4,486.1</b>	<b>88.5</b>				
<b>Total</b>	<b>11,136.3</b>	<b>30,609.4</b>	<b>174.9</b>	<b>Total</b>	<b>11,136.3</b>	<b>30,609.4</b>	<b>174.9</b>

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(1) Since Shahrivar, 1381 it includes Karafarin, Saman Eghtesad, Eghtesad Novin and Parsian private banks and Credit Institution for Development.

(2) Includes only participation papers of public sector.

(3) In credit institutions includes only miscellaneous creditors.



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

**Table 98**

(billion rials)

	Year-end balance					Percentage change	
	1378	1379	1380	1381	1382	1381	1382
<b>Banks and non-bank credit institutions</b>	<b>137,912.9</b>	<b>180,870.7</b>	<b>242,542.6</b>	<b>327,072.9</b>	<b>454,799.8</b>	<b>34.9</b>	<b>39.1</b>
Facilities (1)	128,435.0	170,894.9	231,353.8	314,039.2	431,546.9	35.7	37.4
Direct investment and legal partnership	5,613.0	6,012.6	6,096.1	6,757.0	10,850.7	10.8	60.6
Loans and credits (2)	3,864.9	3,963.2	5,092.7	6,276.7	12,402.2	23.2	97.6
<b>Commercial banks</b>	<b>95,199.9</b>	<b>124,118.9</b>	<b>168,932.7</b>	<b>230,292.2</b>	<b>323,608.0</b>	<b>36.3</b>	<b>40.5</b>
Facilities	87,164.0	115,501.4	159,108.0	219,483.4	305,853.2	37.9	39.4
Direct investment and legal partnership	4,672.0	5,034.5	5,102.9	5,145.5	6,419.4	0.8	24.8
Loans and credits	3,363.9	3,583.0	4,721.8	5,663.3	11,335.4	19.9	100.2
<b>Specialized banks</b>	<b>42,505.0</b>	<b>56,313.2</b>	<b>72,513.3</b>	<b>92,757.7</b>	<b>113,821.1</b>	<b>27.9</b>	<b>22.7</b>
Facilities	41,269.0	54,969.9	71,174.8	90,709.3	109,072.0	27.4	20.2
Direct investment and legal partnership	941.0	964.7	971.1	1,467.5	3,877.5	51.1	164.2
Loans and credits	295.0	378.6	367.4	580.9	871.6	58.1	50.0
<b>Private banks and non-bank credit institutions</b>	<b>208.0</b>	<b>438.6</b>	<b>1,096.6</b>	<b>4,023.0</b>	<b>17,370.7</b>	<b>266.9</b>	<b>331.8</b>
Facilities	206.0	423.6	1,071.0	3,846.5	16,621.7	259.2	332.1
Direct investment and legal partnership	0	13.4	22.1	144.0	553.8	☐	284.6
Loans and credits	2.0	1.6	3.5	32.5	195.2	☐	☐

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

(2) Includes former housing loans, customers' indebtedness for letters of credit, paid guarantees, exchange rate differential, participation papers, former claims and protested promissory notes.

**Table 99**

**LIQUIDITY**

(billion rials)

	Year-end balance					Percentage change	
	1378	1379	1380	1381	1382	1381	1382
<b>1. Money (M1)</b>	<b>86,751.0</b>	<b>114,420.5</b>	<b>142,956.7</b>	<b>182,652.7</b>	<b>217,356.8</b>	<b>27.8</b>	<b>19.0</b>
Notes and coins with the public	22,119.3	25,158.3	29,188.7	34,780.1	38,732.5	19.2	11.4
Demand deposits	64,631.7	89,262.2	113,768.0	147,872.6	178,624.3	30.0	20.8
<b>2. Quasi-money</b>	<b>105,938.2</b>	<b>134,690.2</b>	<b>178,000.6</b>	<b>234,871.3</b>	<b>309,239.6</b>	<b>31.9</b>	<b>31.7</b>
Gharz-al-hasanah savings deposits	16,296.0	22,014.4	29,847.5	38,108.0	45,706.0	27.7	19.9
Term investment deposits	79,532.0	103,363.6	141,066.5	185,862.4	251,738.2	31.8	35.4
Short-term	39,564.0	50,442.8	66,983.0	88,452.6	119,809.0	32.1	35.4
Long-term	39,968.0	52,920.8	74,083.5	97,409.8	131,929.2	31.5	35.4
Miscellaneous deposits (1)	10,110.2	9,312.2	7,086.6	10,900.9	11,795.4	53.8	8.2
<b>3. Liquidity (1+2) (M2)</b>	<b>192,689.2</b>	<b>249,110.7</b>	<b>320,957.3</b>	<b>417,524.0</b>	<b>526,596.4</b>	<b>30.1</b>	<b>26.1</b>

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

**Table 100 CHANGES IN THE BALANCE OF COMMERCIAL BANKS' SOURCES AND USES OF FUNDS** (billion rials)

	End of the year				
	1378	1379	1380	1381▲	1382
<b>Non-public sector deposits</b>	<b>23,720.5</b>	<b>44,840.6</b>	<b>57,526.6</b>	<b>73,446.7</b>	<b>79,409.0</b>
Demand	7,294.4	23,000.4	22,909.6	29,616.0	27,871.9
Non-demand	16,426.1	21,840.2	34,617.0	43,830.7	51,537.1
<b>Blocked resources</b>	<b>6,211.0</b>	<b>5,735.0</b>	<b>-1,665.0</b>	<b>9,865.9</b>	<b>12,135.5</b>
Notes and coins in till	310.8	176.8	265.9	15.3	774.5
Legal deposits (1)	7,085.6	6,172.8	-1,930.9	9,850.6	11,361.0
Government bonds (1)	-1,185.4	-614.6	0	0	0
<b>Free resources out of non-public sector deposits</b>	<b>17,509.5</b>	<b>39,105.6</b>	<b>59,191.6</b>	<b>63,580.8</b>	<b>67,273.5</b>
<b>Other resources</b>	<b>1,179.3</b>	<b>-867.8</b>	<b>6,726.2</b>	<b>12,195.4</b>	<b>8,019.7</b>
Capital account	-98.0	160.3	5,670.2	-323.8	309.0
Public sector funds and deposits	1,277.3	-1,028.1	1,056.0	12,519.2	7,710.7
<b>Total free resources</b>	<b>18,688.8</b>	<b>38,237.8</b>	<b>65,917.8</b>	<b>75,766.2</b>	<b>75,293.6</b>
<b>Uses</b>	<b>27,867.0</b>	<b>31,345.5</b>	<b>45,014.7</b>	<b>67,458.9</b>	<b>87,870.2</b>
Non-public sector indebtedness (2)	22,672.9	25,222.2	39,186.4	54,966.6	82,833.9
Public sector indebtedness	5,194.1	6,123.3	5,828.3	12,492.3	5,036.3
<b>Change in deficit (-) or surplus (+)</b>	<b>-9,178.2</b>	<b>6,892.3</b>	<b>20,903.1</b>	<b>8,307.3</b>	<b>-12,576.6</b>

(1) Figures are extracted from Central Bank's Balance Sheet.

(2) Excludes profit and revenue receivables.

**Table 101 CHANGES IN THE BALANCE OF SPECIALIZED BANKS' SOURCES AND USES OF FUNDS** (billion rials)

	End of the year				
	1378	1379	1380	1381	1382
<b>Non-public sector deposits</b>	<b>4,915.1</b>	<b>8,113.6</b>	<b>9,114.9</b>	<b>13,306.4</b>	<b>15,171.2</b>
Demand	1,324.0	1,629.4	1,591.0	3,343.2	2,301.2
Non-demand	3,591.1	6,484.2	7,523.9	9,963.2	12,870.0
<b>Blocked resources</b>	<b>518.6</b>	<b>337.4</b>	<b>813.8</b>	<b>1,301.2</b>	<b>1,410.5</b>
Notes and coins in till	80.6	98.4	3.6	11.5	133.3
Legal deposits (1)	438.0	238.8	810.3	1,289.7	1,277.2
Government bonds (1)	0	0.2	-0.1	0	0
<b>Free resources out of non-public sector deposits</b>	<b>4,396.5</b>	<b>7,776.2</b>	<b>8,301.1</b>	<b>12,005.2</b>	<b>13,760.7</b>
<b>Capital account</b>	<b>-11.0</b>	<b>1,559.0</b>	<b>3,319.1</b>	<b>644.6</b>	<b>2,047.2</b>
<b>Claims of the Central Bank (1)</b>	<b>2,875.9</b>	<b>1,212.5</b>	<b>-7,054.3</b>	<b>2,101.9</b>	<b>557.4</b>
<b>Claims of other banks</b>	<b>198.0</b>	<b>-160.0</b>	<b>-314.0</b>	<b>7,764.0</b>	<b>4,472.6</b>
<b>External debts</b>	<b>126.0</b>	<b>30.1</b>	<b>367.9</b>	<b>2,468.2</b>	<b>1,359.3</b>
<b>Public sector funds and deposits</b>	<b>-8.9</b>	<b>18.3</b>	<b>24.9</b>	<b>1,468.8</b>	<b>1,984.3</b>
<b>Other funds</b>	<b>1,445.0</b>	<b>-611.4</b>	<b>8,956.3</b>	<b>-8,285.2</b>	<b>-4,127.7</b>
<b>Total free credit resources</b>	<b>9,021.5</b>	<b>9,824.7</b>	<b>13,680.0</b>	<b>18,259.5</b>	<b>19,934.7</b>
Non-public sector indebtedness (2)	8,909.0	10,275.2	12,494.6	16,384.5	18,469.5
Public sector indebtedness (2)	112.5	-450.5	1,185.4	1,875.0	1,465.2

(1) Figures are derived from Central Bank's Balance Sheet.

(2) Excludes profit and revenue receivables.

**Table 102** **PERFORMANCE OF INSURANCE MARKET IN 1382** (billion rials)

Field	Direct premium							Loss						Loss ratio			
	Issued				Year-end stock	Stock at the beginning of the year	Proceeds	Paid				Non-performing (year-end)	Non-performing (beginning of the year)	Incurred	1381 (percent)	1382 (percent)	Change (unit)
	1381	1382	Percentage changes	Share (percent)				1381	1382	Percentage changes	Share (percent)						
Non-life	8,289.4	11,704.9	41.2	91.9	4,682.0	3,515.2	10,538.1	5,085.3	7,113.7	39.9	93.4	1,746.1	1,339.4	7,520.4	80.0	71.4	-8.6
Life	889.4	1,038.4	16.8	8.1	1,182.0	783.0	639.4	441.3	503.8	14.2	6.6	82.2	46.9	539.1	71.0	84.3	13.4
<b>Total</b>	<b>9,178.8</b>	<b>12,743.3</b>	<b>38.8</b>	<b>100.0</b>	<b>5,864.0</b>	<b>4,298.2</b>	<b>11,177.5</b>	<b>5,526.6</b>	<b>7,617.5</b>	<b>37.8</b>	<b>100.0</b>	<b>1,828.3</b>	<b>1,386.3</b>	<b>8,059.5</b>	<b>79.2</b>	<b>72.1</b>	<b>-7.1</b>

Source: Statistical report of insurance industry performance, Central Insurance of Iran, 1382

**Table 103** **PERFORMANCE OF INSURANCE INDUSTRY BY COMPANIES IN 1382** (billion rials)

Company	Direct premium				Paid loss				Loss ratio		
	1381	1382	Percentage changes	Share (percent)	1381	1382	Percentage changes	Share (percent)	1381 (percent)	1382 (percent)	Change (unit)
Iran	5,120.8	6,873.3	34.2	53.9	3,170.7	4,145.2	30.7	54.4	78.9	74.3	-4.6
Asia	2,249.2	2,843.0	26.4	22.3	1,415.8	1,909.6	34.9	25.1	91.0	75.7	-15.3
Alborz	499.2	937.8	87.9	7.4	239.3	389.7	62.9	5.1	64.1	55.4	-8.7
Dana	1,216.7	1,711.6	40.7	13.4	699.6	1,164.9	66.5	15.3	71.4	77.0	5.6
Export and Investment	11.6	15.6	33.7	0.1	1.3	0.7	-43.5	0	0	33.0	0
Private sector	81.3	362.1	344.5	2.8	0.01	7.3	□	0.1	0	5.4	5.4
<b>Total</b>	<b>9,178.8</b>	<b>12,743.3</b>	<b>38.8</b>	<b>100.0</b>	<b>5,526.6</b>	<b>7,617.5</b>	<b>37.8</b>	<b>100.0</b>	<b>79.2</b>	<b>72.1</b>	<b>-7.1</b>

Source: Statistical report of insurance industry performance, Central Insurance of Iran, 1382

Table 104

## SHARE PRICE INDEX BY INDUSTRIES

(1369=100)

	Year-end					Percentage change	
	1378	1379	1380	1381	1382	1381	1382
Foodstuffs and beverages	2,908.44	3,177.42	3,505.10	3,271.46	4,623.12	-6.7	41.3
Textiles	261.03	255.49	263.80	186.95	192.00	-29.1	2.7
Wood and wood products	2,731.52	3,697.68	3,993.94	2,839.35	6,036.39	-28.9	112.6
Paper and paper products	638.03	1,811.63	1,335.16	730.67	1,042.57	-45.3	42.7
Print and publication	4,489.94	6,436.08	14,238.65	30,163.77	32,645.99	111.8	8.2
Oil refining and nuclear fuel	4,601.60	9,905.76	15,721.72	25,677.97	23,388.50	63.3	-8.9
Chemical products	3,155.89	3,510.34	3,508.93	4,829.20	5,852.70	37.6	21.2
Plastic and rubber	1,454.08	2,126.03	1,977.54	1,779.32	2,359.59	-10.0	32.6
Non-metallic mineral products	2,028.35	3,105.27	6,402.12	12,228.22	29,602.89	91.0	142.1
Basic metals	1,307.74	1,379.74	1,214.16	1,486.95	1,482.54	22.5	-0.3
Fabricated metals	1,553.61	1,937.60	2,557.46	3,185.57	4,012.53	24.6	26.0
Machinery and equipment	1,821.21	1,720.79	1,665.74	2,055.64	3,061.55	23.4	48.9
Electrical apparatus	11,946.54	12,326.89	24,724.55	21,950.33	27,756.13	-11.2	26.5
Radio and television	1,972.58	1,287.81	755.55	546.97	723.38	-27.6	32.3
Motor vehicles	823.13	985.76	1,190.24	1,398.64	5,717.85	17.5	308.8
Transportation equipment	2,010.23	1,840.56	1,928.46	1,700.11	1,704.20	-11.8	0.2
Financial intermediations	4,683.56	6,347.29	8,497.86	8,985.95	23,202.60	5.7	158.2
Manufacturing of office machinery	0	102.22	97.08	69.97	184.79	-27.9	164.1
Construction	0	0	180.26	1,360.12	4,549.29	▣	234.5
Exploitation of metal ores	0	0	352.83	245.48	717.57	-30.4	192.3
Exploitation of lizit coal	0	0	0	0	98.83	θ	θ
Exploitation of other mines	276.72	341.97	457.26	702.50	500.90	53.6	-28.7
Production of furniture and manufactured goods	0	0	90.06	107.34	106.34	19.2	-0.9
Farming and affiliated services	0	0	0	100.00	124.90	θ	24.9
Manufacturing of medical and precision tools	0	0	0	100.00	222.06	θ	122.1
Software consultation and supply	0	0	0	0	208.36	θ	θ
Transportation	0	0	0	0	94.44	θ	θ
<b>General index</b>	<b>2,206.19</b>	<b>2,978.26</b>	<b>3,758.77</b>	<b>5,062.76</b>	<b>11,379.37</b>	<b>34.7</b>	<b>124.8</b>

Source: TSE, statistical report of various years

Table 105

## SHARE AND RIGHT TRADINGS BY INDUSTRIES ON THE TSE

	Number (million shares)			Value (billion rials)			Share in 1382 (percent)	
	1381	1382	Percentage change	1381	1382	Percentage change	Number	Value
Foodstuffs and beverages	207.2	362.1	74.8	950.8	2,129.9	124.0	4.6	3.2
Textiles	26.1	129.4	395.9	31.0	128.5	314.6	1.6	0.2
Wood and wood products	0.6	1.6	173.3	1.9	16.5	□	*	*
Paper and paper products	4.7	18.9	302.3	15.3	74.6	387.7	0.2	0.1
Print and publication	3.6	0.8	-77.5	159.5	29.6	-81.4	*	*
Oil refining and nuclear fuel	16.6	4.2	-74.9	861.3	130.6	-84.8	0.1	0.2
Chemical products	696.9	1,272.7	82.6	4,739.1	8,641.7	82.3	16.2	12.9
Plastic and rubber	67.5	166.3	146.4	369.6	750.4	103.0	2.1	1.1
Non-metallic mineral products	361.9	724.0	100.0	6,841.2	22,947.1	235.4	9.2	34.3
Basic metals	237.1	179.2	-24.4	1,123.5	759.3	-32.4	2.3	1.1
Fabricated metals	81.0	198.9	145.5	423.5	1,136.4	168.3	2.5	1.7
Machinery and equipment	150.9	305.3	102.3	397.0	1,380.3	247.7	3.9	2.1
Electrical apparatus	42.2	37.3	-11.7	389.8	203.4	-47.8	0.5	0.3
Radio and television	16.4	54.2	230.5	46.8	85.4	82.5	0.7	0.1
Motor vehicles	617.4	1,442.1	133.6	2,044.5	11,346.4	455.0	18.3	17.0
Transportation equipment	1.1	14.4	□	1.9	0.4	-81.6	0.2	*
Financial intermediations	1,470.3	2,409.5	63.9	3,206.2	8,448.4	163.5	30.6	12.6
Manufacturing of office machinery	10.9	3.5	-68.3	49.7	11.4	-77.0	*	*
Construction	57.1	360.3	□	973.5	7,352.1	□	4.6	11.0
Exploitation of metal ores	60.2	175.3	191.2	98.5	801.4	□	2.2	1.2
Exploitation of lizit coal		0.2			0.9		*	*
Exploitation of other mines	8.6	1.4	-84.0	37.8	4.7	-87.7	*	*
Production of furniture and manufactured goods	5.6	—	-100.0	5.6	0	-100.0	0	0
Farming and affiliated services	1.1	0.1	-95.5	3.8	0.2	-94.8	*	*
Manufacturing of medical and precision tools	0.5	3.6	□	4.3	24.7	475.5	*	*
Software consultation and its supply		12.6			457.0		0.2	0.7
Transportation		1.2			8.4		*	*
<b>General index</b>	<b>4,145.5</b>	<b>7,878.8</b>	<b>90.1</b>	<b>22,776.1</b>	<b>66,869.8</b>	<b>193.6</b>	<b>100.0</b>	<b>100.0</b>

Source: TSE, statistical report of various years

Table 106		ISSUANCE OF PARTICIPATION PAPERS IN 1382							(billion rials)	
Name of participation papers	Issuer	Date of first issuance	Place-ment of issuance	Approved amount	Issued amount	Amount sold	Term maturity (year)	Agent bank	Provisional profit rate (% per annum)	Guarantor organization
<b>Governmental – budgetary (1)</b>				<b>7,785.0</b>	<b>7,785.0</b>	<b>7,696.1</b>				
<b>Paragraph N, Note 21</b>		<b>7.10.1382</b>	<b>1</b>	<b>5,400.0</b>	<b>5,400.0</b>	<b>5,311.1</b>	<b>5</b>	<b>Banks (4) and Bank Maskan</b>	<b>17</b>	<b>Management and Planning</b>
Semi-finished projects of the Ministry of Energy	Ministry of Economic Affairs and Finance	7.10.1382	1	1,000.0	1,000.0		5	Banks (4) and Bank Maskan	17	Management and Planning
Semi-finished projects of the Ministry of Road and Transportation	Ministry of Economic Affairs and Finance	7.10.1382	1	2,000.0	2,000.0		5	Banks (4) and Bank Maskan	17	Management and Planning
Others	Ministry of Economic Affairs and Finance	7.10.1382	1	2,400.0	2,400.0		5	Banks (4) and Bank Maskan	17	Management and Planning
<b>Paragraph M, Note 21</b>	<b>Ministry of Economic Affairs and Finance</b>	<b>1.6.1382</b>	<b>1</b>	<b>2,385.0</b>	<b>2,385.0</b>	<b>2,385.0</b>	<b>5</b>	<b>Banks (4)</b>	<b>17</b>	<b>Management and Planning</b>
<b>Governmental – off -budgetary (2)</b>				<b>2,600.0</b>	<b>2,100.0</b>	<b>2,100.0</b>				
Electricity sector projects	Ministry of Energy	25.4.1382	1	1,600.0	1,600.0	1,600.0	4	Saderat Iran	17	Management and Planning
Electricity sector projects	Ministry of Energy	16.12.1382	1	500.0	500.0	500.0	4	Saderat Iran	17	Management and Planning
Others				500.0	0	0				
<b>Sub-total</b>				<b>10,385.0</b>	<b>9,885.0</b>	<b>9,796.1</b>				

**Central Bank (Article 91, 3<sup>rd</sup> Plan Law)**

Implementation of monetary policies	Central Bank	16.5.1382	1	5,000.0	5,000.0	4,986.6	1	Banks (5)	17	Central Bank
Implementation of monetary policies	Central Bank	17.6.1382	1	3,000.0	3,000.0	2,986.8	1	Banks (5) & Export Development Bank of Iran	17	Central Bank
Implementation of monetary policies	Central Bank	22.10.1382	1	5,000.0	5,000.0	4,601.7	1	Banks (5) & Export Development Bank of Iran	17	Central Bank
Implementation of monetary policies	Central Bank	5.12.1382	1	4,404.2	4,404.2	4,074.4	1	Banks (5)	17	Central Bank
<b>Sub-total</b>				<b>17,404.2</b>	<b>17,404.2</b>	<b>16,649.6</b>				
<b>Corporations – off-budgetary (3)</b>										
7 <sup>th</sup> Olefin Project – Maroon	National Petrochemical Industries Corporation	5.7.1382	1	500.0	500.0	500.0	3	Tejarat	17	Issuer
4 <sup>th</sup> Aromatic Project – Borzooye	National Petrochemical Industries Corporation	11.11.1382	1	750.0	750.0	750.0	3	Tejarat	17	Issuer
Tondgooyan Project	National Petrochemical Industries Corporation	16.12.1382	1	750.0	750.0	750.0	3	Mellat	17	Issuer
Others				3,000.0	0	0				
<b>Sub- total</b>				<b>5,000.0</b>	<b>2,000.0</b>	<b>2,000.0</b>				
<b>Total</b>				<b>32,789.2</b>	<b>29,289.2</b>	<b>28,445.7</b>				

Source: Budget Law for 1382

(1) Participation papers issued for acceleration of implementation of acquisition of non-financial projects and repayment of principal and profit of which is projected in annual budget laws  
(2) Participation papers issued for completion of implementation of acquisition of non-financial projects and repayment of principal and profit of which is financed through domestic resources of utilizing corporations (3) Participation papers subject of Article 4, Law on Participation Papers Issuance (approved in 1376) (4) Includes Bank Melli Iran, Bank Saderat Iran, Bank Tejarat, Bank Sepah, Bank Keshavarzi and Export Development Bank of Iran. (5) Includes Bank Melli Iran, Bank Mellat, Bank Sepah, Bank Keshavarzi, Bank Saderat Iran, Bank Tejarat, Bank Refah Kargaran, Bank Karafarin, Bank Saman, Bank Parsian and Bank Eghtesad Novin.

Table 107

## SHARES OFFERED BY PUBLIC SECTOR AND BANKS

	Number (million shares)			Value (billion rials)			Share in 1382 (percent)(1)	
	1381	1382	Percentage change	1381	1382	Percentage change	Number	Value
<b>Public organizations and corporations</b>	<b>586.5</b>	<b>732.0</b>	<b>24.8</b>	<b>3,351.0</b>	<b>8,921.0</b>	<b>166.2</b>	<b>96.4</b>	<b>99.1</b>
Industrial Development & Renovation Organization of Iran	289.1	418.6	44.8	1,880.3	6,139.6	226.5	55.1	68.2
Iranian Mines and Mining Industries Development & Renovation Organization	0	57.7	0	0	931.6	0	7.6	10.3
Natioanl Iranian Industries Organization	66.1	38.4	-41.8	163.2	188.3	15.4	5.1	2.1
Privatization Organization	231.3	14.4	-93.8	1,307.5	79.1	-94.0	1.9	0.9
National Petrochemical Industries Corporation	0	193.8	0	0	1,422.7	0	25.5	15.8
Satcab Corporation	0	5.8	0	0	38.0	0	0.8	0.4
Iran Small Industries and Industrial Parks Organization	0	3.4	0	0	121.7	0	0.4	1.4
<b>Foundations</b>	<b>10.7</b>	<b>0.3</b>	<b>-97.5</b>	<b>49.7</b>	<b>1.2</b>	<b>-97.5</b>	*	*
Mostazafan va Janbazan	1.8	0	-100.0	24.9	0	-100.0	0	0
Shahid	0.2	0.3	28.0	0.7	1.1	57.3	*	*
Sadoogh-e bozorg	8.7	0	-99.9	24.0	0.1	-99.5	0	*
15 <sup>th</sup> khordad	0	0	0	0.1	0	-100.0	0	0
<b>Banks</b>	<b>369.8</b>	<b>27.2</b>	<b>-92.6</b>	<b>1,017.6</b>	<b>81.5</b>	<b>-92.0</b>	<b>3.6</b>	<b>0.9</b>
<b>Commercial banks</b>	<b>237.5</b>	<b>7.1</b>	<b>-97.0</b>	<b>395.0</b>	<b>19.7</b>	<b>-95.0</b>	<b>0.9</b>	<b>0.2</b>
Bank Melli Iran	0	0	0	0	0	0	0	0
Bank Saderat Iran	0	0	0	0	0	0	0	0
Bank Tejarat	1.7	2.0	16.5	2.7	3.6	34.0	0.3	*
Bank Sepah	66.8	3.9	-94.1	80.7	6.5	-92.0	0.5	0.1
Bank Mellat	166.8	0.6	-99.6	299.9	0.6	-99.8	0.1	*
Bank Refah Kargaran	2.2	0.6	-71.3	11.7	9.0	-23.1	0.1	0.1
<b>Specialized banks</b>	<b>132.3</b>	<b>20.1</b>	<b>-84.8</b>	<b>622.6</b>	<b>61.8</b>	<b>-90.1</b>	<b>2.6</b>	<b>0.7</b>
Bank of Industry and Mine	84.1	0.1	-99.9	403.5	0.1	-100.0	*	*
Bank Keshavarzi	0.2	0.4	75.5	3.8	7.5	97.6	*	0.1
Bank Maskan	48.0	19.6	-59.2	215.3	54.2	-74.8	2.6	0.6
<b>Total</b>	<b>967.0</b>	<b>759.4</b>	<b>-21.5</b>	<b>4,418.3</b>	<b>9,003.7</b>	<b>103.8</b>	<b>100.0</b>	<b>100.0</b>

Source: Tehran Stock Exchange, statistical report for 1381 and 1382

(1) Discrepancy in total is due to rounding.



Table 108

## ANNUAL AVERAGE CONSUMER PRICE INDEX IN URBAN AREAS

(1376=100)

	Relative weight in the base year	1378	1379	1380	1381	1382	Percentage change		Contribution to the growth of general index in 1382	
							1381	1382	Percentage point	Percent
<b>Special groups</b>										
Goods	60.93	140.3	153.0	161.8	183.8	207.1	13.6	12.7	6.9	44.1
Services	12.03	145.9	170.8	205.7	239.3	288.4	16.3	20.5	2.8	18.4
Housing, water, fuel and power	27.04	143.4	169.8	201.8	241.2	285.9	19.5	18.5	5.9	37.5
<b>General index</b>	<b>100.00</b>	<b>141.8</b>	<b>159.7</b>	<b>177.9</b>	<b>206.0</b>	<b>238.2</b>	<b>15.8</b>	<b>15.6</b>	<b>15.6</b>	<b>100.0</b>
<b>Main and selected minor groups</b>										
Food, beverages and tobacco	32.45	152.7	166.3	178.5	213.2	246.1	19.4	15.4	5.2	33.2
Red meat, poultry and fish	7.91	158.5	183.1	200.4	261.9	306.9	30.7	17.2	1.7	11.1
Bread, rice and cereal products	5.56	182.4	178.6	188.4	216.1	237.0	14.7	9.7	0.6	3.6
Fruits and vegetables	7.95	134.8	153.5	169.1	198.8	236.5	17.6	19.0	1.5	9.3
Dairy products and eggs	3.84	134.1	153.8	170.5	195.4	233.7	14.6	19.6	0.7	4.6
Housing, water, fuel and power	27.04	143.4	169.8	201.8	241.2	285.9	19.5	18.5	5.9	37.5
Housing	25.41	139.2	164.6	196.5	235.6	280.1	19.9	18.9	5.5	35.1
Water, fuel and power	1.63	209.2	252.1	283.3	329.5	376.9	16.3	14.4	0.4	2.4
Clothing and footwear	9.55	112.1	121.8	127.4	132.6	142.8	4.1	7.7	0.5	3.0
Household furnishings and operation	7.22	122.8	137.6	142.0	150.0	164.7	5.6	9.8	0.5	3.3
Transportation and communications	11.40	146.0	158.4	170.5	187.6	213.1	10.0	13.6	1.4	9.0
Medical care	4.57	152.0	183.5	211.6	246.0	287.6	16.3	16.9	0.9	5.9
Recreation, reading and education	3.53	126.9	144.4	168.9	192.2	217.6	13.8	13.2	0.4	2.8
Miscellaneous goods and services	4.24	137.5	158.1	187.5	204.6	245.0	9.1	19.7	0.8	5.3

Table 109

## MONTHLY CONSUMER PRICE INDEX IN URBAN AREAS

(1376=100)

	1378	1379	1380	1381	1382	Percentage change (1)	
						1381	1382
Farvardin	135.8	153.9	172.2	192.4	226.7	1.9	2.2
Ordibehesht	137.1	154.2	172.2	196.9	229.1	2.3	1.1
Khordad	138.2	156.1	172.4	199.8	232.2	1.5	1.4
Tir	137.1	154.9	173.8	200.4	234.1	0.3	0.8
Mordad	137.8	156.4	174.9	201.0	234.6	0.3	0.2
Shahrivar	139.0	158.0	175.7	204.3	234.2	1.6	-0.2
Mehr	140.7	158.8	176.7	203.8	235.8	-0.2	0.7
Aban	141.5	160.5	177.6	206.6	238.6	1.4	1.2
Azar	145.0	163.6	181.0	210.7	244.1	2.0	2.3
Dey	148.1	164.8	183.7	215.0	247.2	2.0	1.3
Bahman	149.8	166.2	185.8	219.0	248.8	1.9	0.6
Esfand	151.9	169.1	188.9	221.9	252.8	1.3	1.6
<b>Annual average</b>	<b>141.8</b>	<b>159.7</b>	<b>177.9</b>	<b>206.0</b>	<b>238.2</b>		

(1) Percentage change over previous month

Table 110

## MONTHLY CONSUMER PRICE INDEX IN URBAN AREAS

(1376=100)

	Seasonally adjusted					Percentage change (1)	
	1378	1379	1380	1381	1382	1381	1382
Farvardin	132.8	150.9	169.1	189.4	223.3	0.7	1.1
Ordibehesht	134.4	151.6	169.6	194.3	226.2	2.6	1.3
Khordad	136.1	153.8	169.8	197.0	228.9	1.4	1.2
Tir	137.1	154.9	173.7	200.2	233.7	1.6	2.1
Mordad	138.6	157.2	175.7	201.7	235.3	0.7	0.7
Shahrivar	140.5	159.6	177.3	206.1	236.3	2.2	0.4
Mehr	142.8	161.0	179.1	206.6	239.0	0.2	1.2
Aban	143.9	163.1	180.3	209.7	242.1	1.5	1.3
Azar	146.1	164.7	182.0	211.9	245.5	1.0	1.4
Dey	148.6	165.3	184.0	215.4	247.8	1.7	0.9
Bahman	149.9	166.4	186.0	219.2	249.2	1.8	0.6
Esfand	151.2	168.4	188.0	220.9	251.9	0.8	1.1
<b>Annual average</b>	<b>141.8</b>	<b>159.7</b>	<b>177.9</b>	<b>206.0</b>	<b>238.3</b>		

(1) Percentage change over previous month

Table 111

## ANNUAL AVERAGE CONSUMER PRICE INDEX OF RURAL HOUSEHOLDS

(1374=100)

	Relative weight in the base year						Percentage change		Contribution to the growth of general index in 1382	
		1378	1379	1380	1381	1382	1381	1382	Percentage point	Percent
<b>Special groups</b>										
Goods	83.4	208.3	237.8	261.1	300.0	348.1	14.9	16.0	12.4	68.7
Services	16.6	256.6	309.1	361.5	439.9	549.7	21.7	25.0	5.7	31.3
<b>General index</b>	<b>100.0</b>	<b>216.4</b>	<b>249.7</b>	<b>277.8</b>	<b>323.3</b>	<b>381.7</b>	<b>16.4</b>	<b>18.1</b>	<b>18.1</b>	<b>100.0</b>
Food, beverages and tobacco	50.6	202.7	226.9	246.6	289.5	342.1	17.4	18.2	8.3	45.6
Bread, rice and cereal products	13.5	199.3	211.0	230.1	261.5	296.8	13.6	13.5	1.5	8.2
Red meat, poultry and fish	10.6	217.0	251.4	272.8	340.4	395.4	24.8	16.2	1.8	10.0
Dairy products and eggs	5.4	218.3	253.8	287.3	331.4	384.7	15.3	16.1	0.9	4.9
Fruits and vegetables	6.6	222.9	265.3	298.2	360.9	473.2	21.0	31.1	2.3	12.7
Non-edible goods and services	49.4	230.4	273.2	309.8	358.0	422.3	15.6	17.9	9.8	54.4
Clothing and footwear	13.1	219.1	263.8	300.0	337.8	377.9	12.6	11.9	1.6	9.0
Housing, water, fuel and power	12.3	249.1	289.2	325.8	384.9	482.3	18.1	25.3	3.7	20.5
Household furnishings and operation	8.4	181.6	209.5	227.8	249.6	273.2	9.6	9.5	0.6	3.4
Medical care	4.8	305.8	392.2	466.2	563.1	686.6	20.8	21.9	1.9	10.2
Transportation and communications	6.2	238.8	277.0	315.6	372.0	446.3	17.9	20.0	1.4	7.9
Recreation, reading and education	1.9	205.2	241.2	271.5	301.0	336.6	10.9	11.8	0.2	1.2
Miscellaneous goods and services	2.7	217.5	247.9	277.8	318.6	368.2	14.7	15.6	0.4	2.2

Source: Statistical Center of Iran, CPI of rural households, 1382

Table 112

## ANNUAL AVERAGE CONSUMER PRICE INDEX IN URBAN AREAS OF PROVINCES

(1376=100)

	Relative weight in the base year						Percentage change		Contribution to the growth of general index in 1382	
		1378	1379	1380	1381	1382	1381	1382	Percentage point	Percent
East Azerbaijan	4.29	144.3	159.3	173.3	199.3	229.7	15.0	15.3	0.6	4.0
West Azerbaijan	2.55	142.0	157.4	167.8	192.9	224.4	15.0	16.3	0.4	2.5
Ardebil	1.14	138.6	153.0	166.3	197.0	230.6	18.5	17.1	0.2	1.2
Isfahan	8.13	141.2	155.3	173.0	199.7	231.5	15.4	15.9	1.3	8.0
Eilam	0.49	139.8	159.9	173.3	205.8	253.3	18.8	23.1	0.1	0.7
Booshehr	0.91	138.3	152.9	166.0	191.8	222.0	15.5	15.7	0.1	0.8
Tehran	34.92	139.0	159.9	183.6	213.8	245.4	16.4	14.8	5.4	34.3
Chahar Mahal va Bakhtiari	0.97	139.2	153.9	168.3	190.9	222.2	13.4	16.4	0.1	0.9
Khorasan	7.62	143.6	160.4	176.4	202.1	232.4	14.6	15.0	1.1	7.2
Khoozestan	4.94	147.5	166.7	179.5	207.4	241.7	15.5	16.5	0.8	5.3
Zanjan	0.82	145.2	162.4	178.5	211.6	249.1	18.5	17.7	0.2	1.0
Semnan	0.73	144.9	162.7	179.2	209.2	248.5	16.7	18.8	0.1	0.9
Systan va Baluchestan	1.56	146.0	163.5	176.9	199.2	222.6	12.6	11.7	0.2	1.1
Fars	6.43	141.5	157.8	174.1	196.8	230.0	13.0	16.9	1.0	6.6
Ghazvin	2.00	142.8	159.3	174.8	205.2	241.6	17.4	17.7	0.4	2.3
Ghom	1.68	145.1	160.8	176.9	205.9	232.8	16.4	13.1	0.2	1.4
Kordestan	1.15	145.2	160.5	177.7	210.0	256.5	18.2	22.1	0.3	1.7
Kerman	2.21	144.6	164.4	183.7	208.0	237.0	13.2	13.9	0.3	2.0
Kermanshah	2.01	145.9	163.9	180.9	215.1	253.7	18.9	17.9	0.4	2.4
Kohkiluyeh va Boyer Ahmad	0.46	145.9	163.6	180.3	206.5	239.6	14.5	16.0	0.1	0.5
Golestan	1.15	140.4	152.5	167.5	191.3	215.3	14.2	12.5	0.1	0.9
Guilan	3.11	142.6	158.6	172.5	206.3	242.4	19.6	17.5	0.5	3.5
Lorestan	1.42	144.2	160.6	180.3	208.2	242.5	15.5	16.5	0.2	1.5
Mazandaran	3.54	147.7	166.3	179.8	205.3	235.7	14.2	14.8	0.5	3.3
Markazi	1.78	144.2	159.7	174.6	204.2	240.0	17.0	17.5	0.3	2.0
Hormozgan	0.90	135.7	149.2	160.3	190.9	225.6	19.1	18.2	0.2	1.0
Hamedan	1.83	140.5	155.1	167.3	194.6	227.8	16.3	17.1	0.3	1.9
Yazd	1.26	145.9	160.8	175.9	199.6	226.5	13.5	13.5	0.2	1.1
<b>Total average</b>	<b>100.00</b>	<b>141.8</b>	<b>159.7</b>	<b>177.9</b>	<b>206.0</b>	<b>238.2</b>	<b>15.8</b>	<b>15.6</b>	<b>15.6</b>	<b>100.0</b>

	Relative weight in the base year						Percentage change		Contribution to the growth of general index in 1382	
		1378	1379	1380	1381	1382	1381	1382	Percentage point	Percent
<b>Major groups</b>										
Domestically produced and consumed goods	71.75	145.8	167.4	178.8	198.7	221.7	11.1	11.6	8.6	85.2
Imported goods	24.29	134.2	152.1	153.3	159.7	167.3	4.1	4.8	1.0	9.7
Exported goods	3.96	195.9	234.5	233.4	257.5	282.0	10.3	9.5	0.5	5.1
<b>General index</b>	<b>100.00</b>	<b>144.9</b>	<b>166.3</b>	<b>174.7</b>	<b>191.5</b>	<b>210.9</b>	<b>9.6</b>	<b>10.1</b>	<b>10.1</b>	<b>100.0</b>
<b>Main groups</b>										
Foodstuffs	35.40	155.4	177.0	191.8	217.4	244.7	13.3	12.6	5.0	49.9
Beverages and tobacco	0.78	150.6	172.6	180.5	220.2	238.2	22.0	8.2	0.1	0.8
Industrial materials (except mineral fuels)	3.86	134.5	166.3	171.8	176.3	194.8	2.6	10.5	0.4	3.7
Mineral fuels and their products	2.76	216.8	242.6	271.0	342.3	413.9	26.3	20.9	1.0	10.2
Chemical and petrochemical products	8.60	148.6	179.7	190.0	201.3	214.2	5.9	6.4	0.6	5.7
Manufactured goods according to raw materials	26.92	131.4	152.8	157.4	169.5	187.4	7.7	10.6	2.5	24.9
Machinery and transportation vehicles	19.45	135.9	151.0	150.7	155.7	159.6	3.3	2.5	0.4	3.9
Miscellaneous goods	2.23	134.0	146.1	148.1	149.9	157.1	1.2	4.8	0.1	0.9
<b>Special groups</b>										
Agricultural, animal husbandry and fishing products	26.82	154.5	176.5	193.5	219.6	248.6	13.5	13.2	4.1	40.1
Agriculture	16.83	155.1	173.2	189.0	213.5	241.8	13.0	13.3	2.5	24.5
Animal husbandry and fishing	9.99	153.6	182.0	201.0	229.9	260.1	14.4	13.1	1.6	15.6
Construction materials	10.74	134.8	155.2	160.9	192.1	217.0	19.4	13.0	1.4	13.8
Metallic	6.23	132.5	151.1	152.8	168.4	188.5	10.2	11.9	0.7	6.5
Non-metallic	4.51	138.1	160.9	172.0	224.8	256.3	30.7	14.0	0.7	7.3

						Percentage change (1)	
	1378	1379	1380	1381	1382	1381	1382
Farvardin	135.3	162.0	172.4	183.4	203.2	1.9	1.7
Ordibehesht	135.1	162.8	173.4	186.0	205.3	1.4	1.0
Khordad	137.6	165.8	171.5	187.4	207.8	0.8	1.2
Tir	139.9	165.2	173.3	189.8	211.1	1.3	1.6
Mordad	140.7	165.7	173.8	190.1	209.8	0.2	-0.6
Shahrivar	142.6	166.3	173.7	190.4	208.6	0.2	-0.6
Mehr	145.0	165.3	173.1	189.5	208.8	-0.5	0.1
Aban	147.0	166.3	173.3	190.6	209.8	0.6	0.5
Azar	150.1	167.8	175.9	194.5	214.2	2.0	2.1
Dey	153.8	168.3	177.0	196.6	216.7	1.1	1.2
Bahman	155.2	169.4	179.5	200.0	217.2	1.7	0.2
Esfand	157.1	170.9	180.0	199.8	217.7	-0.1	0.2
<b>Annual average</b>	<b>144.9</b>	<b>166.3</b>	<b>174.7</b>	<b>191.5</b>	<b>210.9</b>		

(1) Percentage change over previous month

	Relative weight in the base year	1378	1379	1380	1381	1382	Percentage change		Contribution to the growth of general index in 1382	
							1381	1382	Percentage point	Percent
<b>Special groups</b>										
Agriculture, animal husbandry, forestry & fishing	23.61	152.7	180.1	195.2	219.4	253.7	12.4	15.6	3.8	24.2
Mining and quarrying, manufacturing, and electricity, gas and water supply	47.91	146.2	169.0	178.0	195.7	217.1	9.9	10.9	4.8	30.7
Services	28.48	139.7	162.0	199.4	238.3	291.1	19.5	22.2	7.1	45.1
<b>General index</b>	<b>100.00</b>	<b>145.9</b>	<b>169.6</b>	<b>188.1</b>	<b>213.4</b>	<b>246.8</b>	<b>13.5</b>	<b>15.7</b>	<b>15.7</b>	<b>100.0</b>
<b>Main groups</b>										
Agriculture, animal husbandry and forestry	23.19	152.7	180.0	194.9	218.7	253.3	12.2	15.8	3.8	24.0
Fishing	0.42	152.5	190.8	211.8	260.7	272.9	23.1	4.7	0	0.2
Mining and quarrying	0.94	130.5	152.8	146.1	151.3	157.7	3.6	4.2	0	0.2
Manufacturing	45.17	145.7	168.5	177.3	195.5	216.4	10.3	10.7	4.4	28.3
Electricity, gas and water supply	1.80	166.8	190.8	211.6	226.0	266.7	6.8	18.0	0.3	2.2
Repairing of motor vehicles	0.32	146.6	161.9	178.7	201.2	236.3	12.6	17.4	0.1	0.3
Hotels and restaurants	0.73	156.7	185.2	210.0	246.7	289.5	17.5	17.3	0.2	1.0
Transport, storage and communications	10.53	138.1	152.1	188.3	223.1	266.8	18.5	19.6	2.2	13.8
Financial intermediations	1.17	120.1	156.6	267.7	370.3	598.1	38.3	61.5	1.2	8.0
Real estate, renting and business activities	11.19	139.2	164.4	195.8	234.1	278.8	19.6	19.1	2.3	15.0
Education	0.59	132.0	168.9	224.2	275.9	333.6	23.1	20.9	0.2	1.0
Health and social work	2.23	153.6	183.7	213.7	251.4	295.5	17.6	17.5	0.5	2.9
Other community, social & personal services activities	1.72	141.8	170.8	216.5	242.0	302.9	11.8	25.2	0.5	3.1

	1378	1379	1380	1381	1382	Percentage change (1)	
						1381	1382
Farvardin	134.4	162.2	180.4	200.7	230.3	1.8	1.4
Ordibehesht	136.1	163.0	182.1	202.5	232.9	0.9	1.1
Khordad	138.3	165.1	182.6	204.5	236.9	1.0	1.7
Tir	141.6	166.5	185.4	208.3	243.2	1.9	2.7
Mordad	143.6	168.0	186.4	210.4	246.8	1.0	1.5
Shahrivar	145.5	169.3	187.3	212.7	246.4	1.1	-0.2
Mehr	147.3	169.9	189.2	212.7	248.2	0	0.7
Aban	148.5	171.6	190.0	216.5	251.0	1.8	1.1
Azar	150.3	173.0	191.3	219.0	253.6	1.2	1.0
Dey	152.7	173.8	191.8	221.8	255.0	1.3	0.6
Bahman	154.7	174.5	194.1	225.1	257.3	1.5	0.9
Esfand	157.7	178.9	197.1	227.1	260.1	0.9	1.1
<b>Annual average</b>	<b>145.9</b>	<b>169.6</b>	<b>188.1</b>	<b>213.4</b>	<b>246.8</b>		

(1) Percentage change over previous month

Table 117

## ANNUAL AVERAGE INDEX OF EXPORTED GOODS

(1376=100)

	Relative weight in the base year (1)						Percentage change		Contribution to the growth of general index in 1382	
		1378	1379	1380	1381	1382	1381	1382	Percentage point	Percent
Animal products	1.85	222.9	288.1	325.0	376.4	483.9	15.8	28.6	0.8	7.0
Vegetable products	11.40	210.1	225.3	216.1	212.8	207.8	-1.5	-2.3	-0.2	-2.0
Animal and vegetable fats and oils	0.43	205.0	181.4	165.3	193.8	221.3	17.2	14.2	0	0.5
Prepared foodstuffs, beverages and tobacco	8.87	203.4	230.9	235.9	244.9	268.9	3.8	9.8	0.9	7.5
Mineral products	9.69	373.4	492.4	487.9	525.8	563.6	7.8	7.2	1.5	12.9
Products of the chemical or allied industries	15.57	168.8	196.0	212.9	243.8	287.3	14.5	17.8	2.8	23.7
Plastic and articles thereof, rubber and articles thereof	3.63	194.2	206.9	208.1	213.2	216.8	2.5	1.7	0.1	0.5
Raw hides and skins, leather and articles thereof	3.49	183.8	282.1	369.1	365.6	391.9	-0.9	7.2	0.4	3.3
Wood and articles of wood	0.29	178.3	199.0	207.6	237.4	241.4	14.4	1.7	0	0.1
Textiles and articles thereof	27.73	136.4	157.8	154.7	160.3	183.2	3.6	14.3	2.6	22.2
Footwear	2.09	202.9	217.9	198.4	224.2	259.5	13.0	15.7	0.3	2.7
Articles of stone	1.56	251.9	249.5	233.1	237.2	242.4	1.8	2.2	0	0.4
Base metals and articles of base metals	9.82	196.3	217.7	207.1	215.7	275.1	4.2	27.5	2.4	20.4
Mechanical appliances and electrical equipment	0.72	211.3	222.4	220.9	220.0	238.1	-0.4	8.2	0.1	0.5
Vehicles and associated transport equipment	1.12	173.9	181.2	178.9	183.1	188.6	2.3	3.0	0	0.3
Optical, precision and medical instruments	0.76	237.7	310.1	337.8	339.0	338.1	0.4	-0.3	0	0
<b>General index</b>	<b>100.00</b>	<b>195.3</b>	<b>229.8</b>	<b>232.8</b>	<b>246.0</b>	<b>274.7</b>	<b>5.7</b>	<b>11.7</b>	<b>11.7</b>	<b>100.0</b>

(1) Due to the exclusion of some groups the sum of relative weights differs from general relative weight.

Table 118

## MONTHLY PRICE INDEX OF EXPORTED GOODS

(1376=100)

	1378	1379	1380	1381	1382	Percentage change (1)	
						1381	1382
Farvardin	157.5	223.3	238.6	226.4	270.6	0.2	-2.5
Ordibehesht	161.8	220.3	237.8	229.0	259.2	1.1	-4.2
Khordad	177.1	221.8	235.8	228.3	259.7	-0.3	0.2
Tir	184.9	223.2	235.8	231.4	260.2	1.4	0.2
Mordad	194.9	224.8	243.8	234.8	264.5	1.5	1.7
Shahrivar	204.1	225.0	235.5	239.0	270.0	1.8	2.1
Mehr	206.0	225.4	231.6	241.8	274.4	1.2	1.6
Aban	201.8	237.0	227.1	251.1	277.9	3.8	1.3
Azar	207.2	238.8	227.7	257.9	282.5	2.7	1.7
Dey	210.2	239.3	225.9	263.8	289.9	2.3	2.6
Bahman	215.6	239.7	228.3	271.3	293.8	2.8	1.3
Esfand	222.7	239.6	226.0	277.6	293.5	2.3	-0.1
<b>Annual average</b>	<b>195.3</b>	<b>229.8</b>	<b>232.8</b>	<b>246.0</b>	<b>274.7</b>		

(1) Percentage change over previous month

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

**Table 119**

Months		1375		1376		1377		1378		1379		1380		1381		1382	
			<u>1996</u>		<u>1997</u>		<u>1998</u>		<u>1999</u>		<u>2000</u>		<u>2001</u>		<u>2002</u>		<u>2003</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		<u>1997</u>		<u>1998</u>		<u>1999</u>		<u>2000</u>		<u>2001</u>		<u>2002</u>		<u>2003</u>		<u>2004</u>
Bahman	1	Jan	20	Jan	20	Jan	20	Jan	20	Jan	20	Jan	20	Jan	20	Jan	20
	30	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21
Esfand	1	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19
	29/30	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20
	1	March	20	March	20	March	20	March	20	March	20	March	20	March	20	March	20
		March	20	March	20	March	20	March	20	March	20	March	20	March	20	March	19

(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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