

**ECONOMIC REPORT
AND
BALANCE SHEET
1383 (2004/05)**

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



ECONOMIC REPORT
AND
BALANCE SHEET
1383
(March 20, 2005)

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

Held on
July 21, 2005

Prepared by:
Economic Research & Policy Department
CENTRAL BANK OF THE ISLAMIC REPUBLIC OF IRAN

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 rd FYDP	Third Five Year Development Plan
The Year 1383	corresponds to 2004/05 (starting from March 20)

CONTENTS

PART ONE

ECONOMIC DEVELOPMENTS OF IRAN IN 1383 (2004/05)

Chapter 1: OVERVIEW	7
Chapter 2: NATIONAL PRODUCT, EXPENDITURE AND INCOME	11
Gross Domestic Product	11
Gross Domestic Expenditure	12
Chapter 3: AGRICULTURE	14
Water Resources	14
Production	14
Government Investment	17
Banking Facilities	17
Chapter 4: ENERGY	20
Primary Energy Consumption	20
Crude Oil Reserves	20
Crude Oil Production	21
Production and Export of Crude Oil	23
Chapter 5: MANUFACTURING AND MINING	26
Production	26
Government Investment	28
Banking Facilities	28
Chapter 6: CONSTRUCTION AND HOUSING	32
Government Investment	33
Banking Facilities	33
Construction Indices	36
Chapter 7: TRANSPORTATION	37
Government Investment	38
Chapter 8: DOMESTIC TRADE	42
Policies and Regulations	42
Government Investment	42
Banking Facilities	43
Chapter 9: SOCIAL AFFAIRS	45
Population and Labor Force	45
Major Job Creation Policies	46
Education	48
Health and Medical Care	49
Social Security	49
Chapter 10: FISCAL POLICY AND PERFORMANCE	50
Chapter 11: FOREIGN EXCHANGE AND TRADE POLICY	54
Balance of Payments	54

Foreign Trade Performance	55
Imports	56
Non-Oil Exports	57
Chapter 12: RELATIONS WITH INTERNATIONAL MONETARY AND FINANCIAL ORGANIZATIONS	61
Chapter 13: MONETARY AND BANKING POLICY AND PERFORMANCE	64
Banking System Performance	65
Banking System and the Public Sector	66
Banks and the Non-public Sector	66
Liquidity	68
Sources and Uses of Commercial Banks Funds	70
Sources and Uses of Specialized Banks Funds	70
Chapter 14: INSURANCE	72
Performance of Insurance Industry	72
Chapter 15: CAPITAL MARKET	75
Share Tradings	75
Participation Papers	80
Chapter 16: PRICE TRENDS	81
Consumer Price Index	82
Wholesale Price Index	83
Producer Price Index	83
Exported Goods Price Index	83

PART TWO
ADMINISTRATIVE ORGANIZATION, BALANCE SHEET
AND PROFIT AND LOSS ACCOUNT OF CENTRAL BANK
OF THE ISLAMIC REPUBLIC OF IRAN
YEAR ENDING ESFAND 29, 1383 (March 20, 2005)

Executive Board	86
Money and Credit Council	87
Note-Reserve Control Board	88
Supervisory Board	88
Balance Sheet	90
Profit and Loss Account	92
Details of the Balance Sheet	94
Details of the Profit and Loss Account	97

PART THREE
STATISTICAL APPENDIX

List of Statistical Tables	102
----------------------------------	-----

PART ONE

**ECONOMIC DEVELOPMENTS
OF IRAN IN 1383
(2004/05)**

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

CHAPTER ONE

OVERVIEW

Despite regional tensions and international pressures, the Iranian economy performed relatively well during the 3rd FYDP ending 1383. During the 3rd Plan, the economy enjoyed a sustained growth, partly due to policy decisions and extensive deregulations to enhance private sector contribution to economic activities and partly to positive movements of crude oil prices in international markets. Foreign trade system moved toward further liberalization through revision in trade tariffs and granting more flexibility to exporters in managing their exports proceeds. The successful implementation of exchange rate unification, integration of exchange market in the form of interbank market and limiting informal market, deregulating foreign trade procedure, and improvement in the composition of external debt were among the salient achievements of the Iranian economy during the 3rd Plan period. The Tehran Stock Exchange (TSE) also experienced a relative upturn. With the inauguration of agricultural commodity exchange and expansion of provincial exchanges, the investors were further encouraged to invest in the stock exchange. Due to implementation of structural reforms in the 3rd plan, most of economic indicators showed a better performance as compared to the previous periods.

**COMPARISON OF TARGETS AND PERFORMANCE OF
THE IRANIAN ECONOMY DURING THE 3rd FYDP**

(percent)

	Average performance of the 2 nd Plan	Annual growth target of the 3 rd Plan	Average performance of the 3 rd Plan
Annual GDP growth (at basic price)	3.2	6.0	5.5
Investment growth	8.0	7.1	9.5
Inflation rate	25.6	15.9	14.1
Unemployment rate (1)	12.0	10.7-12.6	12.5

(1) Figures for average performance of the 2nd and 3rd Plans are released by Statistical Center of Iran. The annual growth target of the 3rd Plan is related to the last year of the Plan in the framework of minimum and maximum unemployment scenarios and is calculated by the Management and Planning Organization.

The Iranian economy experienced a high growth in the last year of the 3rd FYDP, though there were signs that it lost its momentum in 1383. The moderate pace of oil price rise in tandem with the policies adopted by the government directed the Iranian economy to achieve a positive growth in output and investment. This was against the background of a relatively stagnant condition in the world, unfavorable political situation in the Persian Gulf and structural impediments to manufacturing and services units. Moreover, relatively stable domestic financial market and sustainable external sector, resulting largely from high oil price rise, played a pivotal role in bringing growth to the Iranian economy.

In the review year, reducing the unemployment rate and creating new employment opportunities were the major challenges the national economy faced. In order to encounter with unemployment problem, banking system attempted to extend large amount of facility to various

sectors of the economy. These were basically utilized to finance the working capital of productive units and to implement development projects and new employment creation plans.

In 1383, world crude oil market developments and gradual implementation of new regulations for facilitating foreign trade to help the realization of 3rd FYDP targets, along with surge in imports, affected the balance of payments. In this year, Iran's interaction with the world economy was set in such a manner that the major balance of payments accounts posted a surplus. The significant growth of foreign exchange revenues from oil and gas exports was the main factor for the rise of trade balance surplus and significant increase in foreign exchange reserves of the country, despite increase in imports.

Foreign exchange receipts from oil exports, after observing legal requirements, ran a surplus and covered expenses as envisaged in the Budget Law for 1383. This was deposited into the OSF, bringing its balance to \$9.5 billion at the year-end.

Further reduction in the expected rate of return on banking facilities and increase in the share of free uses of banks for extending banking facilities were major policies implemented in 1383. In this year, the Money and Credit Council (MCC), with the aim of mobilizing investments, reducing production costs and increasing productive activities, reduced the expected rate of return on facilities extended by public banks to manufacturing and mining and exports sectors by one percentage point as compared with 1382. Moreover, based on the 1383 Budget Law, the Central Bank was authorized to regulate and implement facilities extended by the banking system, the ratio of long-term to short-term credits and facilities, and credit plans of the banking system so as to realize the targets of the 3rd FYDP aiming at curbing inflation and achieving economic growth.

The economic measures taken in 1383 paved the way for GDP growth of 4.8 percent (at constant 1376 prices). Part of this increase in output served for capacity building of the economy in the framework of gross domestic fixed capital formation including machinery and construction and caused the gross domestic fixed capital formation to grow by 7 percent as compared with the previous year. On the other hand, growth of national income as compared to the relatively constant growth of population made the per capita income grow by 25.3 percent to Rls. 17,795 thousand at current prices and 7.9 percent to Rls. 5,518 thousand at constant 1376 prices.

In 1383, continuation of government support policies in the agriculture sector, in the framework of distribution of production inputs at support prices, guaranteed purchase of basic agricultural products and extending of banking facilities at preferential rates, despite reduction in the precipitation level, raised the production of most agricultural crops. As a result, production of cereals including wheat, barley, rice and corn increased by 5.0 percent as compared with the previous farming year. Livestock products enjoyed growth in the review period as well.

In 1383, in conformity with the OPEC members' adherence to production quota, the average crude oil production grew by 4.9 percent to 3.9 mb/d. In this year, crude oil export increased by 6.5 percent and reached 2.6 mb/d and export of oil products was reduced by 7.6 percent to 261 thousand b/d.

Increasing oil revenues and its ensuing effect on the import of raw materials and intermediate goods required by the manufacturing sector raised the value-added in manufacturing and mining sectors (at constant 1376 prices) by 12 and 8.8 percent, respectively, as compared to the previous year, well above the target set by the plan for this year.

The strategies envisaged in the 3rd FYDP, such as utilization of administered funds and extending foreign exchange facilities out of the OSF, while supporting private sector and government initiatives during the past years, improved manufacturing and mining activities and

raised private sector investment. Therefore, the production index of large manufacturing establishments grew by 12.9 percent as compared with the previous year.

Despite a boom in manufacturing and mining sectors, activities of construction sector slackened which was due to the stagnation in housing market. Consequently, the value-added and gross fixed capital formation of these sectors plummeted by 4.1 and 3.5 percent, respectively as compared with the previous year.

According to the budget performance figures for 1383, government revenues reached Rls. 103,587.3 billion and government expenses amounted to Rls. 231,923.1 billion. Thus, the operating balance of government budget ran a deficit of Rls. 128,335.8 billion.

In 1383, government receipts from disposal of non-financial assets were Rls. 151,413 billion, with acquisition of non-financial assets (development expenditures) at Rls. 72,306.3 billion. Thus, net disposal of non-financial assets was Rls. 79,106.7 billion in 1383. Therefore, sum of operating balance and net disposal of non-financial assets in 1383 ran a deficit of Rls. 49,229.2 billion.

The government budget deficit was basically financed through net disposal of financial assets, including sale of participation papers, privatization revenues, returns carried over from previous years, and withdrawal from the OSF. In this year, the ratio of operating and non-financial balance to GDP was 3.6 percent.

In 1383, the major balance of payments accounts enjoyed surplus and some basic variables of customs faced an upward trend. Extending of facilities (in rials and foreign exchange) for the export of goods and services, exempting of exports from taxes and levies and granting of export rewards and subsidies in the context of relatively stable foreign exchange market pushed the non-oil exports up by 13.6 percent to \$7,537 million in 1383. The value of imports grew by 29.2 percent to \$38,199 million. As a result, trade balance, with inclusion of oil exports, enjoyed \$5,653 million surplus. This shows 27.6 percent growth as compared with the previous year. Therefore, in this year, current account balance ran a surplus of \$1,442 million as capital account enjoyed a surplus of \$7,388 million.

Net foreign reserves of the Central Bank and the OSF (the overall balance) showed \$8,731 million surplus in 1383. Moreover, the net external debt and contingent obligations (including interest) increased from \$34.7 billion at the end of 1382 to \$42.8 billion at the end of 1383, enjoying 23.5 percent rise. During this period, external debt grew by 39.1 percent to \$16,831 million.

Liquidity grew by 30.2 percent in 1383, against 26.1 percent in the previous year. This was due to increase in monetary base and money multiplier. Composition of liquidity indicates that the share of money in liquidity fell and that of quasi-money went up. This was primarily due to reduction in inflation rate, increase in banks real profit rate and stagnant exchange market.

During 1383, public banks extended facilities to non-public manufacturing and mining, housing and construction and trade, services, and other sectors, well above the shares approved by the Money and Credit Council. In this year, private banks and credit institutions could absorb the non-public sector deposits to a large extent when compared with public banks. This was due to their freedom in extending facilities with higher profit rate.

Tehran Stock Exchange (TSE) indices in terms of value and number of shares traded, number of buyers, TSE price index and financial and industrial indices grew remarkably in the review year, although there were signs of relative slowdown in the second half of the year. The inauguration of agricultural commodity exchange, special trading floors and expansion of regional stock exchanges paved the ground for further presence of investors in the stock exchange.

Issuance of participation papers continued in the review year to finance development projects and to implement monetary policy. As a result, the government and public corporations issued Rls. 16.7 trillion participation papers for the implementation of water, electricity, road and transportation and petrochemical projects, Rls. 15.6 trillion of which was sold. The CBI in addition to the issuance of Rls. 5 trillion new participation papers substituted the previous matured Central Bank's Participation Papers (Rls. 16.6 trillion). Out of total participation papers issued by the CBI, (Rls. 21.6 trillion), a sum of Rls. 20.2 trillion was sold.

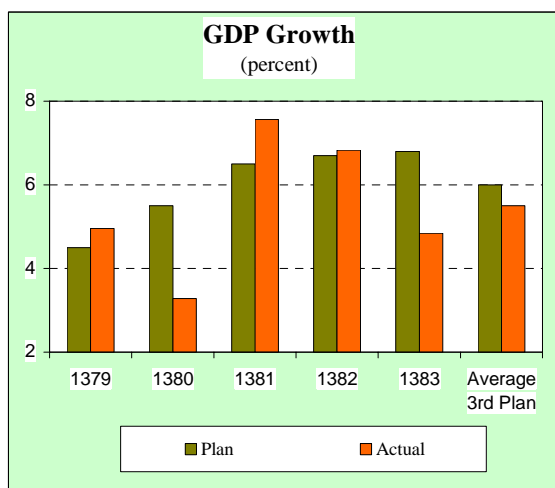
Increase in liquidity growth and decrease in economic growth trend caused the GDP deflator to grow more than that of the previous year. This increase was mainly reflected in the price of non-consumer goods and services, so that the inflation rate declined slightly to 15.2 percent.

CHAPTER TWO

NATIONAL PRODUCT, EXPENDITURE AND INCOME

Following two consecutive favorable growth rates of 7.6 and 6.8 percent in the years of 1381 and 1382, the gross domestic product (GDP) in the last year of the 3rd FYDP declined to 4.8 percent. This figure indicates that the targets for economic growth have not been realized when compared with the growth target rate of 6.8 percent for the 3rd FYDP and the average target rate of 6 percent in this Plan. This was largely due to the slump in the growth of value-added of oil and agriculture activities and stagnation in construction activities, despite the rapid pace of manufacturing activities.

Reduction in the value-added of oil and agriculture sectors is attributable to long-lasting obstacles on the way of activities in these two sectors. As a matter of fact, maintaining the existing level of extraction capacity and crude oil production requires further investment in different fields of oil industry. Moreover, vulnerability of the agriculture sector to unfavorable climatic conditions is among impediments to GDP growth. Construction activities, as mentioned above, witnessed a drastic fall in 1383, both in private and public sectors.



Gross Domestic Product

According to the preliminary estimates, GDP at constant 1376 prices went up by 4.8 percent in 1383 and amounted to Rls. 398,234 billion. During the review year, the share of manufacturing and mining sector in GDP was 17.7 percent, with those of services, oil, and agriculture sectors at 48.2, 25.0 and 11.2 percent, respectively.

Agriculture

The value-added of agriculture sector enjoyed 2.2 percent growth, showing a noticeable decline as compared to 7.1 percent growth of the previous year. The share of the value-added of this sector in GDP was 11.2 percent at current prices, showing a slight reduction as compared to the previous year.

Reduction in the growth rate of farming and horticultural produce could be attributed to the low precipitation level (in some regions as compared with the previous year) and frostbitten horticultural produce in spring. Animal husbandry sector, with a share of 27.1 percent in the

value-added of agriculture sector grew by 4.6 percent, compensating for reduction of farming and horticultural sub-sectors.

Oil and Gas

The value-added of oil sector at constant 1376 prices posted a sharp fall in 1383 as compared with the previous year (2.6 percent growth against 13.4 percent in the previous year). This was mostly attributable to the declining trend of growth rate of extracted crude oil and domestically produced oil products. To this end and to maintain the existing output level, new and substitute investments are deemed necessary.

Manufacturing and Mining

In the review year, the value-added of manufacturing and mining sector grew by 8.4 percent at constant 1376 prices. The value-added of manufacturing, mining, and water, electricity and gas sub-sectors went up by 12, 8.8 and 9.5 percent, respectively at constant 1376 prices. Data released by the Ministry of Industries and Mines indicate that the mild growth of manufacturing sector is attributable to the production rise of certain commodities such as automobile, aluminum bar, raw steel, cement and other petrochemical products.

According to the preliminary figures, the value-added of construction sector fell by 4.1 percent at constant 1376 prices in 1383 as compared with the previous year. Private sector investment in urban areas surged by 23.7 percent at current prices. However, with 25.8 and 23.9 percent rise in construction services and materials, the real growth rate of the private sector investment in urban areas faced a 0.5 percent reduction.

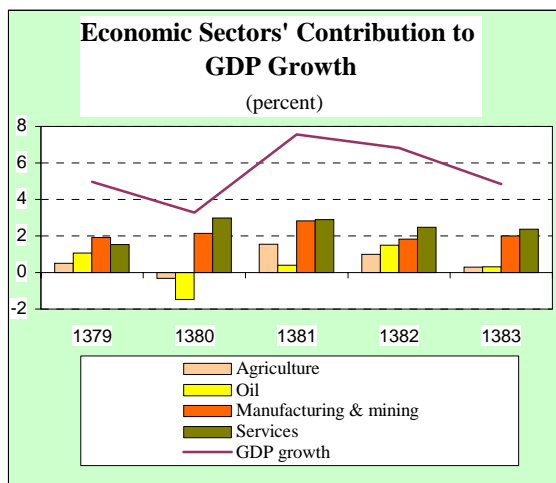
Reduction of government development expenditures in construction activities and the underrealization of approved budget for 1383 reduced the growth rate of investment in public buildings by 6.5 percent at constant 1376 prices. This in turn decreased the value-added of public buildings.

Services

Services sector, with the lion's share in the GDP, experienced a mild growth in the review year. According to preliminary estimates, the value-added of this sector, with a great share of 48.2 percent in GDP, grew by 4.6 percent. The sub-sectors of trade, restaurant and hotel, with a share of 11.6 percent in GDP at current prices, faced a rise of 6.6 percent and transportation, storage and communication with 7.3 percent share grew by 5.3 percent. The share of financial and monetary institutions' services was 3.6 percent and that of real estate, specialized and professional services sub-sectors 12.6 percent of GDP at current prices. These two sub-sectors grew by 12.4 and 2.2 percent, respectively. The shares of public services, social, personal and household services remained almost the same as previous year, at 10.4 and 2.7 percent. They registered growth of 2.1 and 6.1 percent, respectively as compared with the previous year.

Gross Domestic Expenditure

According to preliminary estimates, gross domestic expenditure grew by 5.1 percent at constant 1376 prices. Constituents of gross domestic expenditure indicate that private



consumption expenditures had the lion's share of 45.5 percent. Moreover, it grew by 8.6 percent to Rls. 221,273 billion at constant 1376 prices.

Public consumption expenditures including ministries and affiliated institutions, municipalities, and Social Security Organization, with a share of 11.4 percent in the gross domestic expenditure at current prices, grew by 1.3 percent and reached Rls. 44,468 billion at constant 1376 prices.

Gross fixed capital formation with a share of 28.6 percent in the gross domestic expenditure, grew by 7 percent. Gross fixed capital formation for machinery went up by 17.6 percent in private sector while in public sector it declined by 2.5 percent. Gross fixed capital formation for construction in private and public sectors edged up by 0.1 percent and fell by 6.5 percent, respectively. On the whole, gross fixed capital formation for construction faced a fall of 3.5 percent at constant 1376 prices.

In the review year, import of goods and services went up by 13.9 percent, while exports went down by 0.8 percent, leading to a reduction of Rls. 25,376 billion in net export of goods and services at constant 1376 prices. Gross domestic expenditure rose by 5.1 percent to Rls. 404,334 billion. With the inclusion of terms of trade effect, net factor income from abroad, and deduction of depreciation of fixed capital and net indirect taxes, national income with 9.5 percent growth amounted to Rls. 373,506 billion. Oil price hike and improvement in the balance of payments (reflected in the significant rise of terms of trade effect) were responsible for the noticeable growth of the national income. Despite reduction in the GDP growth, high growth of national income raised public welfare when compared to the previous year. This is reflected in the rise of per capita income by 25.3 and 7.9 percent at current and constant 1376 prices to Rls. 17,795 and 5,518 thousand respectively, as compared with the year before.

CHAPTER THREE

AGRICULTURE

In 1383, production of farming crops, livestock and fisheries products went up, while that of horticultural produce fell down. With the implementation of government support policies for agricultural crops, various production inputs such as improved seeds, chemical fertilizers, and pesticides were provided to farmers.

The guaranteed purchasing price of most agricultural crops increased between 5.9 to 23.8 percent. The guaranteed price of wheat, in tandem with the implementation of project for increasing the output of this product, resulted in self-sufficiency in wheat production, which in turn helped wheat imports to halt. Thus, the government succeeded to purchase 11.2 million tons of wheat from farmers in 1383, indicating 6.7 percent growth compared with the previous year.

Water Resources

According to the data released by the Ministry of Energy, average rainfall in 1382/83 farming year⁽¹⁾ was 242.7 millimeters, showing 2 percent decline as compared with the previous farming year, and 3 percent decrease as compared with the long-term average (35 years).

In order to expand water resources for agriculture sector, 19 reserve dams were utilized and the water reserve capacity increased by 2,116.3 million cubic meters in 1383. In this year, through expansion and improvement of main and secondary networks of national projects for water resources, a total of 142 thousand hectares of land were covered by irrigation and drainage networks.

Production

Farming Crops

According to the data released by the Ministry of Agriculture Jihad, production of farming crops in an area of 12.4 million hectares of land amounted to 64 million tons in the farming year 1382/83, showing 2.1 percent rise in the amount of production, and 1.6 percent increase in the area under cultivation, as compared with the previous farming year. Out of total farming products, 88.3 percent (56.5 million tons) were produced in irrigated land and the remaining were rainfed crops, with no significant change compared to the previous farming year. Horticultural produce in an area of 2,008.7 thousand hectares of land amounted to 13 million tons, showing 6 percent rise in the area under cultivation and 5.8 percent decline in the amount of production, as compared with the previous farming year.

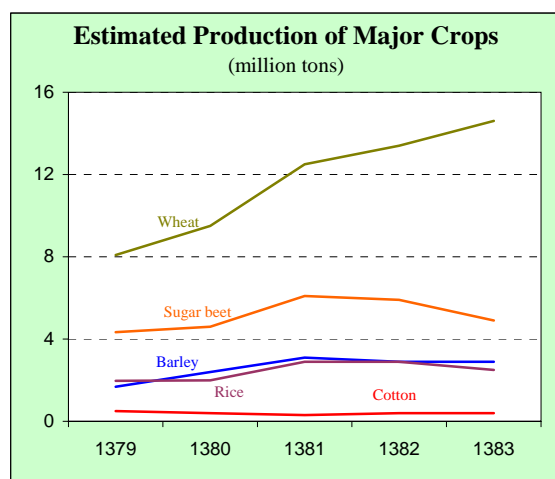
Grain production (wheat, barley, rice and corn) increased by 5 percent as compared with the previous farming year to reach 21,977 thousand tons. This figure was 1,792 thousand tons less than the amount envisaged in the 3rd Plan for this year and indicates a realization of 92.5 percent of 3rd Plan target for grain production.

(1) Second half of 1382 and first half of 1383

YIELD OF MAJOR FARMING CROPS (kilogram-hectare)

	1382	1383	Percentage change
Wheat	2,097	2,206	5.2
Barley	1,926	1,838	-4.6
Rice (paddy)	4,766	4,160	-12.7
Corn	6,720	7,029	4.6
Cotton	2,514	2,515	0
Sugar beet	33,331	31,513	-5.5
Sugar cane	94,473	96,902	2.6
Tea (green)	6,839	4,323	-36.8
Oil seeds	1,604	1,771	10.4
Tobacco	1,571	1,182	-24.8
Pulses	662	715	8.1
Potatoes	24,341	24,201	-0.6
Onions	34,217	33,896	-0.9
Pistachio	753	566	-24.8

Source: Ministry of Agriculture Jihad



ESTIMATED PRODUCTION AND AREA UNDER CULTIVATION OF MAJOR FARMING CROPS

(thousand hectares-thousand tons)

	1382		1383		Percentage change	
	Area	Production	Area	Production	Area	Production
Wheat	6,409	13,440	6,605	14,568	3.1	8.4
Barley	1,510	2,908	1,600	2,940	6.0	1.1
Rice (paddy)	615	2,931	611	2,542	-0.7	-13.3
Corn	246	1,653	274	1,926	11.4	16.5
Cotton	140	352	167	420	19.3	19.3
Sugar beet	178	5,933	156	4,916	-12.4	-17.1
Sugar cane	55	5,196	61	5,911	10.9	13.8
Tea (green)	31	212	31	134	0	-36.8
Oil seeds	245	393	227	402	-7.3	2.3
Tobacco	14	22	11	13	-21.4	-40.9
Pulses	1,014	671	930	665	-8.3	-0.9
Potatoes	173	4,211	184	4,454	6.4	5.8
Onions	46	1,574	48	1,627	4.3	3.4
Pistachio	312	235	327	185	4.8	-21.3

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 5.8 percent in 1383 and amounted to 9,312 thousand tons.

Fisheries output increased by 7.4 percent to 474.5 thousand tons as compared with the previous year. Out of this figure, 66.2 percent was produced from the Persian Gulf.

LIVESTOCK PRODUCTS

(thousand tons)

	1382	1383	Percentage change
Red meat	752	785	4.4
Milk	6,316	6,720	6.4
Poultry	1,104	1,152	4.3
Egg	629	655	4.1

Source: Ministry of Agriculture Jihad

PRODUCTION & EXPORT OF FISHERIES

(ton-million dollars)

	1382	1383	Percentage change
Production	441,871	474,500	7.4
Persian Gulf	299,128	314,165	5.0
Caspian Sea	32,533	35,775	10.0
Inland waters	110,210	124,560	13.0
Export			
Value	87.4	85.2	-2.5
Amount	20,647	20,329	-1.5

Source: Ministry of Agriculture Jihad

Guaranteed Purchase of Agricultural Products

To encourage farmers to produce basic agricultural crops, to establish equilibrium in the production system, and to maintain farmers' income level, the policy of guaranteed purchase of agricultural crops, which was started in 1368, continued in the review year. In 1383, the guaranteed purchasing price increased within the range of 5.9 to 23.8 percent (except for tea green leaf), which was less than the rate of inflation (15.2 percent) for this year. The guaranteed purchasing price of wheat reached Rls. 1,700 per kilo, up by 13.3 percent compared with the previous year.

Increase in the guaranteed purchasing price of wheat, along with the implementation of self-sufficiency plan in wheat production, caused the amount of wheat purchased from the farmers to surge to 11.2 million tons, up by 6.7 percent compared to the previous year.

Subsidies

In 1383, the amount of subsidy paid on major agricultural products grew by 40.9 percent to reach Rls. 21,443.1 billion. The share of this subsidy out of total government subsidy payments declined by 0.9 percentage point from 78.7 percent in 1382 to 77.8 percent in the review year.

The amount of subsidy paid on wheat, with 19.2 percent growth, reached Rls. 14,048.8 billion as compared with the previous year, constituting the lion's share of 51 percent of total subsidy payments. Basic goods i.e. rice, vegetable oil, sugar and cube sugar, with 13.2 percent share, and milk and milk products, with 8.2 percent share, stood in successive ranks.

SUBSIDY PAID ON MAJOR AGRICULTURAL PRODUCTS & FOODSTUFFS (billion rials)

	1382	1383	Percentage change	Share (percent)	
				1382	1383
Wheat	11,788.1	14,048.8	19.2	61.0	51
Rice, vegetable oil, sugar & cube sugar	915.7	3,622.9	295.6	4.7	13.2
Milk and milk products	1,314.3	2,257.5	71.8	6.8	8.2
Meat	415.0	504.0	21.4	2.1	1.8
Poultry and eggs	0	68.0	0	0	0.2
Pesticides, seed & chemical fertilizers	670.0	750.0	11.9	3.5	2.7
Veterinary drugs	17.0	38.6	127.1	0.1	0.1
Oil seeds	55.4	15	-72.9	0.3	0.1
Export of agricultural crops	0	138.3	0	0	0.5
Losses of Cotton Fund	48.3	0	-100.0	0.2	0
Total	15,223.8	21,443.1	40.9	78.7	77.8
Total subsidy paid	19,322.8	27,538.4	42.5	100.0	100.0

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

In the review year, in pursuance of the government policies aiming at price reform and optimal utilization of production inputs, price of the chemical fertilizers increased on average by 7 percent as compared with the previous year. Despite this increase, the amount of subsidy paid

by the government for the chemical fertilizers increased by 15.9 percent and reached Rls. 650 billion as compared with the previous year.

Government Investment

Agriculture and Water Resources

In 1383, the 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 (excluding provincial expenditures), decreased by 6.6 percent and amounted to Rls. 11,831.6 billion as compared with the previous year. Credits paid for acquisition of non-financial assets for expansion of agriculture, natural resources and agricultural research amounted to Rls. 2,397.7 billion, showing 5.7 percent decline as compared with the previous year.

In the agricultural development chapter, different projects of renovation of irrigated lands absorbed the highest share of credits (44.7 percent). In the review year, national expenditures for acquisition of non-financial assets projects of natural resources were Rls. 634.1 billion, showing 14 percent decline as compared with the previous year. Various projects for planning affairs and management of forests received the lion's share of Rls. 168.4 billion, (26.6 percent) of total credits for acquisition of non-financial assets projects of natural resources.

National expenditures for acquisition of non-financial assets projects of water resources fell by 6.8 percent to Rls. 9,433.9 billion in 1383, indicating 74.1 percent realization as compared to the approved amount for this year.

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

	1382(1)	1383	Percentage change	Share (percent)	
				1382	1383
Agriculture and natural resources (2)	2,541.4	2,397.7	-5.7	20.1	19.1
Water resources	10,125.5	9,433.9	-6.8	79.9	80.9
Total	12,666.9	11,831.6	-6.6	100.0	100.0

Source: Treasury General, Ministry of Economic Affairs and Finance

(1) Includes development expenditures out of Article 60, 3rd Plan Law in addition to the credits out of Note 21 of Budget Law.

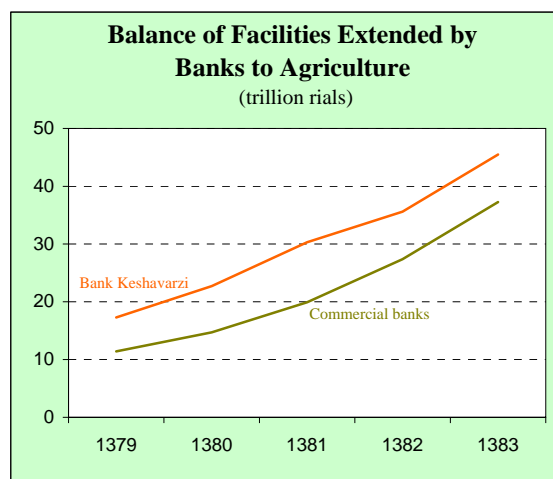
(2) Includes development expenditures for research on agriculture and natural resources.

Banking Facilities

In 1383, the outstanding facilities extended by banks and credit institutions to public and non-public agriculture sectors increased by 30.4 percent to Rls. 85 trillion, of which 97.4 percent (Rls. 82.8 trillion) was related to the private sector facilities. Part of the increase in the outstanding facilities extended by banks to the agriculture sector was due to rescheduling of the farmers' debt resulted from losses related to the drought of the previous years.

At the end of 1383, the outstanding of facilities extended by Bank Keshavarzi to the public and non-public agriculture sectors, grew by 26.9 percent to reach Rls. 46,980.6 billion.

Data drawn by Bank Keshavarzi indicate that Rls. 36,696.7 billion was paid by this bank to farmers, showing 27.6 percent rise as compared to the previous year.



OUTSTANDING FACILITIES EXTENDED BY BANKS AND CREDIT

INSTITUTIONS TO NON-PUBLIC SECTOR (1)

(billion rials)

	Year-end		Percentage change	Share (percent)	
	1382▲	1383		1382	1383
Commercial banks	27,383.2	37,242.5	36.0	43.5	45.0
Bank Keshavarzi	35,584.3	45,495.7	27.9	56.5	55.0
Private banks and credit institutions	7.4	25.6	245.9	0	0
Total	62,974.9	82,763.8	31.4	100.0	100.0

(1) Excludes profit and revenue receivables.

FACILITIES EXTENDED BY BANK

KESHAVARZI BY TIME OF REPAYMENT (1)

(million rials)

	1382	1383	Percentage change	Share (percent)	
				1382	1383
Short-term	17,610,511	23,938,025	35.9	77.0	74.3
Medium-term	4,293,632	6,685,007	55.7	18.8	20.8
Long-term	975,391	1,578,062	61.8	4.2	4.9
Total	22,879,534	32,201,094	40.7	100.0	100.0

(1) Excludes profit and revenue receivables.

Insurance Fund for Agricultural Products

In the farming year of 1382/83, the Insurance Fund for Agricultural Products insured 5,318.7 thousand hectares of land under cultivation of farming and horticultural products against losses from natural disasters, up by 6.7 percent as compared with the previous year. Out of the mentioned area under cultivation, 1,490 thousand hectares were damaged for which a sum of Rls. 1,472.2 billion as compensation was paid by the Fund.

In the mentioned farming year, 4,137 thousand livestock, 289.7 million poultry and 3,423 hectares of fish and shrimp raising centers were covered by the Insurance Fund. Out of that, 244 thousand livestock, 17.5 million poultry and 280 hectares of aquaculture centers suffered losses and the Fund paid out Rls. 188 billion in compensation.

INSURED FARMLANDS AND AMOUNT OF COMPENSATION

	Area of insured land (thousand hectares)		Area of damaged land (thousand hectares)		Compensation (million rials)	
	1382	1383	1382▲	1383	1382▲	1383
Wheat	3,933.9	4,059.4	890.0	1,065.6	322,486	473,316
Rice	214.7	250.8	70.9	78.1	90,069	131,452
Cotton	70.5	70.0	9.8	19.8	4,313	13,618
Sugar beet	203.7	166.0	26.7	8.9	33,426	10,850
Soya	30.7	47.5	1.4	5.6	463	4,315
Potatoes	35.4	58.4	7.2	16.3	10,343	42,417
Sunflower	2.1	6.0	0.5	0.7	503	435
Corn	76.1	94.6	16.5	19.9	17,998	25,473
Barley	155.3	206.7	36.3	96.1	11,594	29,329
Onions	1.7	3.2	0.1	0.1	290	427
Grapes	16.0	25.9	11.2	14.3	51,911	73,227
Apples	19.9	19.2	7.9	13.0	38,321	105,838
Citrus	3.8	7.2	0.4	1.9	2,746	3,346
Dates	38.6	57.8	24.0	29.5	48,866	118,551
Pomegranate	2.2	3.3	0.8	2.7	4,106	14,551
Tea	22.5	20.7	0	1.9	193	1,934
Pistachio	16.8	45.3	12.9	39.9	57,510	217,392
Almond	13.4	18.6	8.8	14.6	40,548	139,354
Colza	94.7	80.6	28.1	33.4	17,829	22,582
Others (1)	31.3	77.5	10.7	28.1	17,374	43,829
Total	4,983.3	5,318.7	1,164.2	1,490.4	770,889	1,472,236

Source: Insurance Fund for Agricultural Products

(1) Includes pulses, sugar cane, safflower, cucumber, tomato, olive, walnut and saffron.

Export of Agricultural Products

Based on the data released by the Customs, 1,200.5 thousand tons of different agricultural products, with a value of \$1,435.6 million, were exported in the review year. This amount indicates a decline of 35.2 and 13.7 percent in terms of weight and value respectively, compared to the year before. By and large, export of agricultural products, constituting 6.6 percent of weight and 21 percent of value of non-oil exports, posted a decline when compared with the same figures of the previous year (12 percent of weight and 27.8 percent of value of non-oil exports). Export of dried fruits enjoyed the highest share of 49.9 percent in total value of export of agricultural products, despite a reduction in its value. Pistachio enjoyed 38.2 percent of export value of agricultural products and 8.0 percent of the total value of non-oil exports.

EXPORT OF AGRICULTURAL PRODUCTS						(thousand dollars-ton)	
	1382		1383		Percentage change		
	Value	Weight	Value	Weight	Value	Weight	
Dried fruits	819,708	457,241	715,832	380,173	-12.7	-16.9	
Vegetables	311,244	837,741	323,279	660,557	3.9	-21.2	
Livestock products	198,989	83,886	290,502	95,097	46.0	13.4	
Sea products	85,906	19,515	67,090	16,865	-21.9	-13.6	
Agricultural processing industries products	247,239	454,891	38,913	47,792	-84.3	-89.5	
Export of agricultural products	1,663,086	1,853,274	1,435,616	1,200,484	-13.7	-35.2	
Total non-oil exports	5,972,162	15,467,587	6,847,303	18,077,078	14.7	16.9	

Source: Foreign Trade Statistics, released by the Customs

Import of Agricultural Products

In the review year, 7,956.6 thousand tons of various agricultural products, valuing at \$3,106.8 million, were imported, indicating a decrease of 0.5 percent in weight and a rise of 17.2 percent in value. Import of the mentioned products comprised 23.1 percent of weight and 8.8 percent of the total value of imported goods, down by 26.6 and 10.0 percent in terms of weight and value, respectively. The unit value of the imported agricultural products was 390.5 dollars, indicating a growth of 17.8 percent (\$331.5), compared to the previous year. In comparison with the unit value of the exported agricultural products (33.3 percent), the mentioned growth rate indicates that terms of trade effect have improved.

IMPORT OF AGRICULTURAL PRODUCTS						(thousand dollars-ton)	
	1382		1383		Percentage change		
	Value	Weight	Value	Weight	Value	Weight	
Wheat	119,205	773,359	24,762	170,459	-79.2	-78.0	
Barley	35,386	191,135	106,481	844,537	200.9	341.9	
Rice	252,297	875,018	356,130	1,142,402	41.2	30.6	
Tea	2	1	57,501	21,716	☐	☐	
Sugar and cube sugar	59,082	287,628	40,866	189,595	-30.8	-34.1	
Vegetable oils	669,063	1,173,470	608,055	987,449	-9.1	-15.9	
Animal oils	6,534	10,249	3,979	4,843	-39.1	-52.7	
Red meat	58,475	34,340	96,661	52,132	65.3	51.8	
Fish	34,492	38,754	11,181	11,334	-67.6	-70.8	
Poultry	738	1,219	13,946	14,404	☐	☐	
Other agricultural products	1,415,087	4,608,709	1,787,203	4,517,775	26.3	-2.0	
Import of agricultural products	2,650,363	7,993,882	3,106,765	7,956,646	17.2	-0.5	
Total imports	26,597,738	30,105,858	35,388,555	34,448,499	33.1	14.4	

Source: Foreign Trade Statistics

CHAPTER FOUR

ENERGY

In 1383, the temporary distortions in crude oil supply resulted from natural disasters, geo-political tensions in the Middle-East, rising demand for crude oil in Asia and the U.S., and the difficulties in refining and distributing process were the main factors which helped crude oil prices rise in the international markets.

As of beginning of 1383 (March 20, 2004), the Organization of Petroleum Exporting Countries (OPEC) raised its production quota in five stages. First was on April 1st, 2004 and last was on March 1st, 2005.

OPEC

Primary Energy Consumption

Primary energy consumption by the OPEC member countries grew by 6.6 percent to 591.3 million tons oil equivalent in 2004, against 554.8 million tons oil equivalent in 2003. Among primary energy bearers, crude oil and natural gas are consumed by member countries to a large extent, hydroelectricity and coal are consumed by Iran, Venezuela, Indonesia and Algeria sparingly. Nuclear energy is not consumed by any of the OPEC member countries. In 2004, Middle East members (Saudi Arabia, Iran, Kuwait, U.A.E. and Qatar) with total consumption of 383.2 million tons oil equivalent had a higher amount of consumption as compared to other members (Venezuela, Indonesia and Algeria). Iran with 155.5 million tons oil equivalent ranked the first among OPEC members and Saudi Arabia with 137.2 million tons oil equivalent ranked the second.

OPEC PRIMARY ENERGY CONSUMPTION IN 2004(1)						(million tons oil equivalent)
	Oil	Natural gas	Coal	Nuclear energy	Hydro electricity	Total
Middle East members	185.5	193.9	1.1	0	2.7	383.2
Saudi Arabia	79.6	57.6	0	0	0	137.2
Iran	73.3	78.4	1.1	0	2.7	155.5
Kuwait	13.7	8.7	0	0	0	22.4
United Arab Emirates	15.6	35.6	0	0	0	51.2
Qatar	3.3	13.6	0	0	0	16.9
Other members	91.7	74.7	23.1	0	18.6	208.1
Total	277.2	268.6	24.2	0	21.3	591.3

Source: BP Statistical Bulletin, 2005

(1) Excludes Iraq, Libya and Nigeria.

Crude Oil Reserves

OPEC crude reserves decreased by 0.1 percent to 890.3 billion barrels in 2004 as compared with the previous year. Out of 11 OPEC member countries, the largest reserves belong to Saudi Arabia (by 262.7 billion barrels), and Iran (by 132.5 billion barrels), followed by Iraq and Kuwait (by 115 and 99 billion barrels), respectively.

OPEC PROVEN OIL RESERVES

(billion barrels)

	2002	2003▲	2004	Percentage change		Share (percent)	
				2003	2004	2003	2004
Middle East members	718.0	723.0	722.2	0.7	-0.1	81.1	81.1
Saudi Arabia	262.8	262.7	262.7	*	0	29.5	29.5
Iran	130.7	133.3	132.5	2.0	-0.6	15.0	14.9
Iraq	115.0	115.0	115.0	0	0	12.9	12.9
Kuwait	96.5	99.0	99.0	2.6	0	11.1	11.1
United Arab Emirates	97.8	97.8	97.8	0	0	11.0	11.0
Qatar	15.2	15.2	15.2	0	0	1.7	1.7
Other members	163.6	168.1	168.1	2.7	0	18.9	18.9
Total	881.6	891.1	890.3	1.1	-0.1	100.0	100.0

Source: BP Statistical Bulletin, 2005

OPEC Production Ceiling

OPEC production ceiling was reduced by one million barrels per day since April 1st, 2004, from 24.5 million b/d at the end of 2003. This could be traced back to the excess supply of oil in the market. With the rise in crude prices, OPEC raised the output ceiling by 2 million b/d to 25.5 million b/d since July 1st, 2004. Another 500 thousand barrels were added since August 1st, making 26 million barrels per day and the last rise in output ceiling in 2004 was in November 1st by one million barrels to 27 million b/d. As of March 1st, 2005, the output ceiling reached 27.5 million b/d, up by 500 thousand barrels per day.

OPEC PRODUCTION QUOTA

(mb/d)

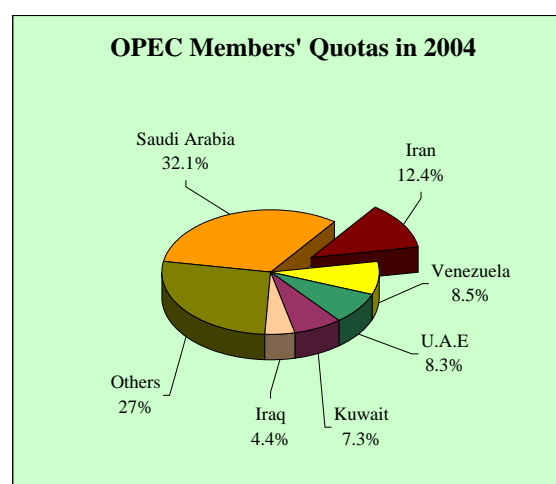
	April 2004	July 2004	August 2004	November 2004	March 2005
Saudi Arabia	7.638	8.288	8.450	8.775	8.937
Iran	3.450	3.744	3.817	3.964	4.037
Other members (1)	12.412	13.468	13.733	14.261	14.526
Production ceiling	23.500	25.500	26.000	27.000	27.500

Source: www.opec.org

(1) Excludes Iraq.

Crude Oil Production

In the review year, average OPEC crude oil production with 7.3 percent rise reached 32.9 mb/d, as compared to 2003. Increase in the OPEC production quotas was done in line with targets such as market regulation and provision of sufficient supply to stabilize the crude market. In this year, production of OPEC Middle East members with 7.1 percent rise reached 22.8 mb/d. Production of other members reached 10.1 mb/d, up by 7.9 percent. Saudi Arabia with 32.1 percent share and a production of 10.6 mb/d ranked the first.



OPEC CRUDE OIL PRODUCTION (1)							(thousand b/d)	
	2002▲	2003▲	2004	Percentage change		Share (percent)		
				2003	2004	2003	2004	
Middle East members	19,188	21,273	22,773	10.9	7.1	69.3	69.2	
Saudi Arabia	8,970	10,222	10,584	14.0	3.5	33.3	32.1	
Iran	3,414	3,999	4,081	17.1	2.1	13.0	12.4	
Iraq	2,035	1,350	2,027	-33.7	50.1	4.4	4.4	
Kuwait	1,861	2,238	2,424	20.3	8.3	7.3	7.3	
United Arab Emirates	2,125	2,547	2,667	19.9	4.7	8.3	8.3	
Qatar	783	917	990	17.0	8.0	3.0	3.0	
Other members	9,666	9,413	10,154	-2.6	7.9	30.7	30.7	
Total	28,854	30,686	32,927	6.3	7.3	100.0	100.0	

Source: BP Statistical Bulletin, 2005

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

Consumption of Oil Products

In 2004, average consumption of crude products grew by 5.4 percent to 5.9 mb/d as compared with 2003. The highest and the lowest amounts of consumption were related to Saudi Arabia and Qatar with 1.7 and 0.08 mb/d, respectively. Iran with 1.55 mb/d consumption accounted for 26.3 percent of total OPEC consumption.

OPEC CONSUMPTION OF OIL PRODUCTS (1)							(thousand b/d)	
	2002	2003▲	2004	Percentage change		Share (percent)		
				2003	2004	2003	2004	
Middle East members	3,494	3,711	3,936	6.2	6.0	66.3	66.7	
Saudi Arabia	1,522	1,629	1,728	7.0	6.1	29.1	29.3	
Iran	1,385	1,472	1,551	6.2	5.4	26.3	26.3	
Kuwait	222	238	266	6.9	11.8	4.2	4.5	
United Arab Emirates	284	296	306	4.0	3.6	5.3	5.2	
Qatar	79	77	84	-3.1	9.7	1.4	1.4	
Other members	1,931	1,889	1,969	-2.2	4.2	33.7	33.3	
Total (2)	5,424	5,600	5,905	3.2	5.4	100.0	100.0	

Source: BP Statistical Bulletin, 2005

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

(2) Excludes Iraq, Nigeria and Libya.

Natural Gas Reserves

Proven natural gas reserves declined by 0.1 percent in 2004 as compared to 2003 and amounted to 88.7 trillion cubic meters. Iran and Qatar with 27.5 and 25.8 trillion cubic meters have the highest amount of proven natural gas reserves among OPEC member countries.

OPEC PROVEN NATURAL GAS RESERVES							(trillion cubic meters)	
	2002	2003▲	2004	Percentage change		Share (percent)		
				2003	2004	2003	2004	
Middle East members	69.9	71.0	70.9	1.6	-0.1	80.0	80.0	
Saudi Arabia	6.6	6.8	6.8	2.4	0	7.7	7.7	
Iran	26.7	27.6	27.5	3.4	-0.4	31.1	31.0	
Iraq	3.2	3.2	3.2	0	0	3.6	3.6	
Kuwait	1.6	1.6	1.6	2.8	0	1.8	1.8	
United Arab Emirates	6.1	6.1	6.1	0	0	6.8	6.8	
Qatar	25.8	25.8	25.8	0	0	29.0	29.1	
Other members	17.6	17.7	17.8	1.0	0.1	20.0	20.0	
Total	87.5	88.8	88.7	1.5	-0.1	100.0	100.0	

Source: BP Statistical Bulletin, 2005

Production of Natural Gas

In 2004, OPEC natural gas production, with a growth of 5.1 percent, reached 455.2 billion cubic meters, as compared to 2003. The highest amount of natural gas production was related to Iran (85.5 billion cubic meters) accounting for 18.8 percent of total OPEC natural gas production. Algeria, with production of 82.0 billion cubic meters, accounted for 18.0 percent of total OPEC production.

OPEC PRODUCTION OF NATURAL GAS							(billion cubic meters)	
	2002	2003▲	2004	Percentage change		Share (percent)		
				2003	2004	2003	2004	
Middle East members	212.6	226.9	244.2	6.7	7.6	52.4	53.6	
Saudi Arabia	56.7	60.1	64.0	6.0	6.5	13.9	14.1	
Iran	75.0	81.5	85.5	8.7	4.9	18.8	18.8	
Kuwait	8.0	9.1	9.7	13.8	6.6	2.1	2.1	
United Arab Emirates	43.4	44.8	45.8	3.2	2.2	10.3	10.1	
Qatar	29.5	31.4	39.2	6.4	24.8	7.2	8.6	
Other members	199.1	206.4	211.0	3.7	2.2	47.6	46.4	
Total	411.7	433.3	455.2	5.2	5.1	100.0	100.0	

Source: BP Statistical Bulletin, 2005

Consumption of Natural Gas

OPEC natural gas consumption, with 5.7 percent rise, amounted to 298.4 billion cubic meters. Middle East members consumed 215.4 billion cubic meters of natural gas (72.2 percent of total members consumption), up by 6.5 percent compared to 2003.

OPEC CONSUMPTION OF NATURAL GAS (1)							(billion cubic meters)	
	2002	2003▲	2004	Percentage change		Share (percent)		
				2003	2004	2003	2004	
Middle East members	191.4	202.2	215.4	5.6	6.5	71.7	72.2	
Saudi Arabia	56.7	60.1	64.0	6.0	6.5	21.3	21.4	
Iran	79.2	82.9	87.0	4.7	4.9	29.4	29.2	
United Arab Emirates	36.4	37.9	39.6	4.1	4.5	13.4	13.3	
Kuwait	8.0	9.1	9.7	13.8	6.6	3.2	3.3	
Qatar	11.1	12.2	15.1	9.9	23.8	4.3	5.1	
Other members	83.1	80.0	83.0	-3.7	3.8	28.3	27.8	
Total	274.5	282.2	298.4	2.8	5.7	100.0	100.0	

Source: BP Statistical Bulletin, 2005

(1) Excludes Iraq, Nigeria and Libya.

IRAN

Production and Export of Crude Oil

In 1383, in compliance with the quota set by the OPEC, Iran's average crude oil production amounted to 3.9 mb/d, up by 4.9 percent. With the improvement in the global economic growth, world demand for crude oil increased markedly, raising Iran's average crude oil export by 6.5 percent to 2.6 million barrels per day. Nevertheless, export of oil products plummeted by 7.6 percent to 261 thousand b/d when compared with the previous year. In the review year, crude oil exports out of total oil exports (including crude oil and oil products) amounted to 90.7 percent. Average price of each barrel of crude oil export went up by 35.0 percent to \$35.81.

Geographical Distribution of Crude Oil Exports

In 1383, out of total crude oil exports, 25.8 percent was exported to Western Europe, showing a significant rise as compared to 1382. However, the share of crude export to Japan declined in the review period and reached 20.6 percent.

In the review year, 35.8 percent of crude oil was exported to Asia and the Far East, which was 5.9 percent more than that of 1382. Moreover, 7.4 percent of crude oil was exported to Africa and 10.4 percent to other regions.

Domestic Price of Oil Products

According to the 1383 Budget Law, the average price of oil products increased in this year. On this basis, the price of regular gasoline, gas oil, kerosene and fuel oil with respective 33.1, 3.1, 3.1 and 7.1 percent increase, reached Rls. 800, 165, 165 and 94.2 per liter, respectively.

Domestic Consumption of Oil Products

In 1383, domestic consumption of oil products reached 1,216 thousand b/d, showing 8.5 percent rise as compared to the previous year. In the review year, consumption of gas oil and gasoline with 28.6 and 27.6 percent share in total consumption of oil products reached 348 and 335 thousand b/d.

Natural Gas

In 1383, a total of 97.7 billion cubic meters natural gas were domestically consumed, 12.8 percent more than that of 1382. It is to be noted that in the review year, 5.9 billion cubic meters natural gas were imported. The natural gas exports amounted to 3.5 billion cubic meters, showing 2.9 percent rise as compared to the previous year.

Electricity Generation

In 1383, generation of electricity grew by 8.1 percent and amounted to 162 billion kwh. Out of total generated electricity, 159 billion kwh (98.3 percent) was generated by power plants affiliated to the Ministry of Energy and 2.8 billion kwh (1.7 percent) by other institutions.

Steam power plants generation, with 87.4 billion kwh, had the highest share in electricity generation and diesel power plants with 245 million kwh the least. The highest growth in electricity generation, i.e. 19.1 percent, was attributable to gas and combined cycle power plants. The amount of electricity generated by diesel power plants was reduced by 15.8 percent and the amount of electricity generated by hydro power plants grew by 4.5 percent to 11.6 billion kwh. Moreover, another 40 million kwh electricity was generated by wind power plants.

Electricity Consumption

In 1383, consumption of electricity increased by 8.5 percent to 125.5 billion kwh. In this year, the highest growth in electricity consumption was attributable to industrial sector by 10.7 percent when compared with the previous year. Growth in electricity consumption in agriculture, household, public and commercial sectors was 10.4, 10.1, 7.5, and 5.1 percent, respectively. Household and industrial uses respectively held 32.8 and 32.4 percent share in electricity consumption and together consumed the highest amount of electricity.

		CONSUMPTION OF ELECTRICITY (1)				(million kw/h)	
				Percentage change		Share (percent)	
		1382	1383	1382	1383	1382	1383
Household		37,429	41,196	5.7	10.1	32.4	32.8
Industrial		36,735	40,681	7.4	10.7	31.8	32.4
Public		13,562	14,575	8.9	7.5	11.7	11.6
Commercial		7,466	7,846	6.2	5.1	6.5	6.3
Agricultural		15,574	17,195	19.2	10.4	13.5	13.7
Street lighting		4,893	4,035	45.4	-17.5	4.2	3.2
Total		115,659	125,528	9.6	8.5	100.0	100.0

Source: Ministry of Energy

(1) Includes sale of electricity to subscribers.

CHAPTER FIVE

MANUFACTURING AND MINING

Manufacturing and mining sector activities enjoyed an upturn in 1383. According to the preliminary estimates, the growth rates of these two sectors showed an increase of 12 and 8.8 percent, respectively at constant 1376 prices, well above the targets of 9.5 and 6.8 percent set in the 4th FYDP. The shares of manufacturing and mining sectors in the GDP were also 11.3 and 0.6 percent, respectively at current prices.

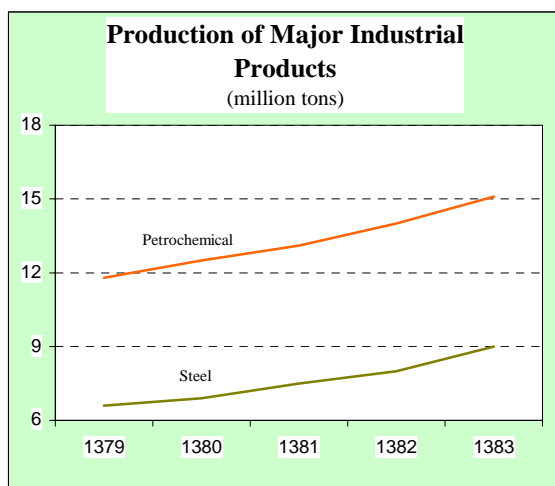
High oil revenues together with a surge in import of raw materials and intermediate goods required by the manufacturing sector raised the capacity utilization of manufacturing units, and helped rise the demand for industrial goods, which in turn enhanced the private investment in this sector. Moreover, despite the regional and international tensions, the government's initiatives during the past years boosted manufacturing and mining activities further. These initiatives are the utilization of administered funds, extending of foreign exchange facilities out of the Oil Stabilization Fund (OSF), utilization of foreign finance and payment of subsidized facilities, and revision of regulations with the aim of streamlining the process of renovation of industries.

Production

The production index of the large manufacturing establishments went up by 12.9 percent. The growth of the production index of 15 groups of industries out of 20 groups increased and the remaining groups faced a decline as compared with the previous year.

According to the data released by the Ministry of Industries and Mines, production of major industrial products enjoyed favorable growth, so that out of 85 selected industrial products, 61 items registered an increase in production in which 31 items showed a growth of over 10 percent.

In this year, the auto industries raised their production. The production of various types of trucks and vans, minibuses, passenger cars, road construction machineries, and pick-ups increased by respectively 112.4, 88.5, 19.8, 9.5, and 6.9 percent, compared to last year.



LARGE MANUFACTURING ESTABLISHMENTS INDICES (1)

(1376=100)

	1381	1382▲	1383□	Percentage change	
				1382	1383
Production	176.0	220.6	249.0	25.3	12.9
Employment	110.4	106.2	102.6	-3.8	-3.4
Wage, salary, and fringe benefits	314.0	375.2	442.3	19.5	17.9
Per capita wage, salary and fringe benefits (in nominal term)	284.3	353.3	430.9	24.3	22.0
Per capita wage, salary and fringe benefits (in real term) (2)	138.0	148.3	157.0	7.5	5.9

(1) Includes establishments with 100 employees or more. (2) It is adjusted with CPI in urban areas.

Moreover, with the participation of foreign companies, in this year, production of the new automobiles was put into the agenda of automobile manufacturers to diversify auto manufacturing industry in Iran.

MANUFACTURING AND MINING PRODUCTS

		1381	1382▲	1383	Percentage change	
					1382	1383
Motor vehicles (1)	Unit	531,461.0	752,387.0	903,193.0	41.5	20.1
Cement	Thousand tons	28,433.1	29,782.7	32,199.0	4.7	8.1
Raw steel	Thousand tons	7,477.1	7,991.0	8,989.6	6.9	12.5
Aluminum bar	Thousand tons	158.3	180.9	212.2	14.3	17.3
Copper (Cathode)	Thousand tons	142.9	145.7	152.5	2.0	4.7

Source: Ministry of Industries and Mines

(1) Includes different types of trucks, vans, passenger cars, pick-ups, buses, minibuses, and double-differential cars.

Petrochemical products grew by 7.9 percent to 15.1 million tons in 1383 when compared with the previous year. About 82.6 percent of nominal capacity of petrochemical units was utilized in the review year. In terms of production growth, Bou Ali Sina Petrochemical Complex enjoyed the highest growth of 54.2 percent, followed by HD Unit of Amir Kabir Complex (with 17.0 percent), Razi Complex (with 10.8 percent), Isfahan Complex (with 8.7 percent), and Tabriz and Orumiyeh complexes (with 8.1 percent).

Fanavar Petrochemical Unit, with a nominal capacity of one million tons, was put into operation, producing 447.7 thousand tons. In this year, the petrochemical units of Arak, Isfahan, and Khark were privatized. The total capacity of these three units is 2.5 million tons per annum (13.4 percent of the country's total capacity).

In 1383, petrochemical complexes produced 1,872.7 thousand tons of various types of chemical fertilizers, showing a decrease of 1.7 percent compared to the previous year. The major share of chemical fertilizers production belongs to Urea fertilizer with 79.4 and Di-Ammonium Phosphate with 14.0 percent.

In this year, petrochemical exports, with 14.3 percent increase over the previous year, amounted to 5.2 million tons valuing at \$1.7 billion. The highest share of 46.5 percent in petrochemical exports went to Bandar Imam Petrochemical Complex.

PETROCHEMICAL PRODUCTS

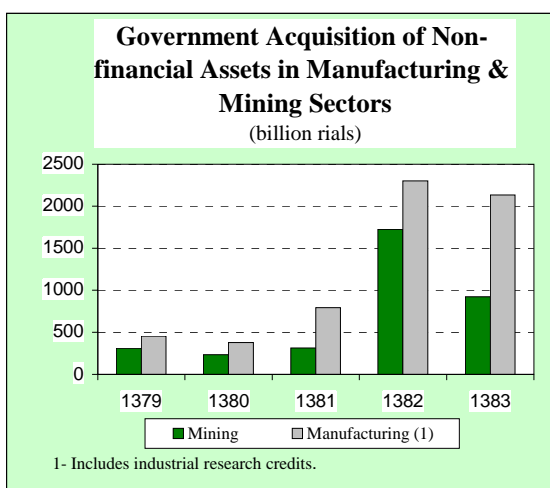
	1381	1382	1383	Percentage change	
				1382	1383
Production (thousand tons)	13,110.0	13,969.0	15,068.3	6.6	7.9
Actual production/nominal capacity (percent)	86.8	75.4	82.6	-13.1	9.5
Actual production/planned production (percent)	104.6	95.2	92.5	-9.0	-2.8
Exports					
Volume (thousand tons)	3,899.0	4,544.0	5,192	16.5	14.3
Value (million dollars)	941.4	1,225.0	1,722	30.1	40.6

Source: National Petrochemical Industries Corporation

Government Investment

According to the Budget Law for 1383, the government allocated Rls. 2,952.7 billion for national projects of manufacturing and mining sectors and industrial research program, which constitutes 4.6 percent of total credits of acquisition of non-financial assets for this year. Based on the data released by the Treasury General, the credits allocated to the aforesaid sectors and program were Rls. 3,054.9 billion, showing 24.1 percent decrease compared to the previous year. This decline was largely attributable to the reduction of credits allocated to the mining sector.

In this year, based on Participation Papers Issuance Act, the Money and Credit Council (MCC), approved the license for the issuance of Rls. 7,000 billion participation papers by companies, of which Rls. 3,000 billion was issued and sold out. As approved by the Cabinet, in this year, the specialized holding companies of "Development and Renovation of Industries of Iran" and "Development and Renovation of Mines and Mining Industries of Iran" were obliged to allocate at least 40 percent of their new investments joint with the investment of the non-public sector (specifying the minimum shares of the public sector) to less developed regions and provinces. The "National Petrochemical Industries Company" was also obliged to allocate up to 40 percent of new investments to the said regions. All the ministries and state organizations benefiting from "technical and credit assistance plan" were obliged to allocate at least 40 percent of their allocated funds approved in the laws of annual budget to productive units and projects and relevant services that are technically, economically, and financially justifiable and create permanent employment.



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

	1381	1382	1383	Percentage change		Share (percent)		Approved	Implementa- tion rate (%)
				1382	1383	1382	1383	1383	1383
Manufacturing	435,155	1,917,470	1,813,770	340.6	-5.4	47.6	59.4	1,462,600	124.0
Mining	312,169	1,724,895	922,275	452.6	-46.5	42.8	30.2	1,007,750	91.5
Industrial research program	358,305	384,612	318,834	7.3	-17.1	9.6	10.4	482,339	66.1
Total	1,105,629	4,026,977	3,054,879	264.2	-24.1	100.0	100.0	2,952,689.0	103.5

Source: Ministry of Economic Affairs and Finance -Treasury General

Banking Facilities

Banks and credit institutions increased the volume of facilities extended to manufacturing and mining sectors in the framework of the MCC approvals in the review year. Thus, the outstanding facilities extended to public and non-public manufacturing and mining sectors (excluding profit and revenue receivables) grew by 39 percent at the year-end to Rls. 193.9 trillion when compared with the previous year-end. Moreover, according to the MCC approval, the minimum expected rate of return on facilities extended by public banks to public and private manufacturing and mining sectors was reduced by one percentage point to 15 percent.

According to the Ministry of Industries and Mines, in addition to extending of rial facilities, banking system concluded a total of \$904.9 million contracts out of the OSF to 87 investment projects in the manufacturing and mining sectors; therefore, a sum of \$8,558.9 million was allocated to 1,064 projects since the establishment of the OSF until the end of 1383.

OUTSTANDING FACILITIES EXTENDED BY BANKS AND NON-BANK CREDIT INSTITUTIONS TO MANUFACTURING AND MINING SECTOR (1) (billion rials)

	Year-end		Change in outstanding 1383	Percentage change 1383	Share of change in outstanding (percent)	Total change in outstanding (2)
	1382▲	1383				
Non-public sector	121,267.4	172,642.3	51,374.9	42.4	94.6	142,419.7
Commercial banks	110,902.9	151,789.0	40,886.1	36.9	75.3	98,374.2
Specialized banks	6,258.6	8,211.1	1,952.5	31.2	3.6	20,048.9
Non-public banks and non-bank credit institutions	4,105.9	12,642.2	8,536.3	207.9	15.7	23,996.6
Public sector	18,243.8	21,238.8	2,995.0	16.4	5.5	12,737.9
Total	139,511.2	193,881.1	54,369.9	39.0	100.0	155,157.6

(1) Excludes profit and revenue receivables.

(2) 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 the manufacturing and mining sector increased during the review year. According to the statistics related to the operation permits, a total of Rls. 50.1 trillion was invested in establishing new manufacturing and mining units and the expansion of existing units in the same year, showing 73.7 percent growth compared to the year before. Such investments, in addition to raising productive capacities, could pave the way for further growth of the manufacturing and mining sector during the coming years. Meanwhile, regarding the establishment permits, the projected investments in the new manufacturing and mining projects grew by 86.2 percent, compared to the previous year, to Rls. 764.0 trillion. This shows further tendency of the private sector for new investments. Moreover, the number of establishment permits and employment created show 7.6 and 14.8 percent growth respectively, compared to the previous year.

NUMBER, INVESTMENT AND EMPLOYMENT OF MANUFACTURING AND MINING PERMITS

	1381	1382	1383	Percentage change	
				1382	1383
Establishment permits					
Number	27,101	27,548	29,638	1.6	7.6
Investment (billion rials)	269,277	410,226	763,987	52.3	86.2
Employment (person)	717,092	827,593	949,752	15.4	14.8
Operation permits					
Number	4,147	4,482	5,125	8.1	14.3
Investment (billion rials)	18,059	28,875	50,144	59.9	73.7
Employment (person)	77,296	113,372	137,579	46.7	21.4

Source: Ministry of Industries and Mines

In 1383, the volume of investment in each new manufacturing unit based on the operation permits increased markedly by 51.9 percent when compared with the previous year.

INVESTMENT AND EMPLOYMENT OF MANUFACTURING AND MINING PERMITS

	1381	1382	1383	Percentage change○	
				1382	1383
Establishment permits					
Average investment in each project (million rials)	9,936.0	14,891.3	25,777	49.9	73.1
Average employment created by each project (person)	27	30	32	13.5	6.7
Average investment request for each occupation (million rials)	375.5	496.0	804.0	32.0	62.3
Operating permits					
Average investment by an industrial unit (million rials)	4,354.8	6,442.4	9,784.0	47.9	51.9
Average employment created by an industrial unit (person)	19	25	27	36.0	6.1
Average investment for an occupation (million rials)	233.6	254.7	364.0	9.0	43.1

Source: Ministry of Industries and Mines

According to the Ministry of Industries and Mines, 3,043 new manufacturing units with an investment of Rls. 37.5 trillion were put into operation in 1383. This created 86.2 thousand job opportunities in the review year.

Permits Issued in the Mining Sector

The Ministry of Industries and Mines issued 1,680 exploration permits and 472 discovery certificates with a projected reserve of 3,705.0 million tons of mining products in 1383. In this year, 610 operation permits with actual reserves of 2,221.8 million tons were issued. The volume of investment done in these permits was Rls. 960.7 billion.

MINING PERMITS ISSUED

	1381	1382	1383	Percentage change○	
				1382	1383
Number of exploration permits (1)	1,557	1,583	1,680	1.7	6.1
Discovery certificate (2)					
Number	320	377	472	17.8	25.2
Reserve (million tons)	913.1	1,543.2	3,705.0	69.0	140.1
Operation expenses (billion rials)	28.7	60.5	91.9	110.8	51.9
Operation permit (3)					
Number	662	578	610	-12.7	5.5
Extraction volume (million tons)	26.5	22.6	24.7	-14.4	9.1
Employment (person)	11,632	9,430	6,437	-18.9	-31.7
Actual reserve (million tons)	3,038.7	2,012.8	2,221.8	-33.8	10.4
Investment (billion rials)	2,243.2	868.3	960.7	-61.3	10.6
Exploitation permit (4)					
Number	632	674	606	6.6	-10.1
Extraction volume (million tons)	13.6	5.3	10.2	-60.9	92.3

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, exploitation of colluviums and limited and minor reserves and laboratory operations.

Foreign Investment

According to the Ministry of Industries and Mines, the implementation of 36 industrial projects, with a total of \$1,522.4 million joint foreign investment, was approved to be carried out under Foreign Investment Promotion and Protection Act in 1383.

SELECTED MANUFACTURING AND MINING PROJECTS (1)

Project	Nationality of foreign partner	Amount of foreign partnership (million dollars)	% of foreign partnership
Establishment of Parez Sar Gas Plant in Guilan	Germany	590.5	Under BOT (2)
Sponge Iron and Steel Production	Belgium	320.0	Under BOT
Establishment of Maroun Petrochemical Complex	Saudi Arabia	173.5	50
Investment in Behshahr Industries Development and Oil Industries Management Company	Saudi Arabia	92.6	49
Establishment Project for Urea and Ammonia Production Petrochemical Complex	India	47.7	55
Long-diameter Pipes for Oil and Gas Transfer	Germany	32.6	68
Automobile Wiring System Production	Malaysia	29.9	50
Paper Manufacture	Pakistan	26.0	100
Investment in Gachsazan Corporation	Germany	19.4	89.7
Electronic Payment Banking Services	Turkey	12.3	100

Source: Ministry of Industries and Mines

(1) Includes approved projects with more than \$10 million foreign participation.

(2) Build – Operate – Transfer (BOT)

Employment

Employment index of the large manufacturing establishments declined by 3.4 percent in 1383. The performance of industries such as basic metals, chemicals and textiles was largely responsible for the mentioned decline, with regard to the relative weight of industries.

Survey of employment according to operation permits indicates that in 1383 about 137.6 thousand jobs were created in manufacturing sector, up by 21.4 percent. This figure was 6.4 thousand job opportunities in mining sector, which posted a 31.7 percent reduction, as compared with the previous year. The average employment opportunities created by new manufacturing projects based on operation permits rose from 25 persons in 1382 to 27 persons in the review year. Investment required for the creation of each job opportunity based on operation permits grew by 43.1 percent to Rls. 364 million. A comparison between this figure and the growth rate of 9 percent in 1382 is indicative of the operation of more capital intensive manufacturing projects in 1383.

CHAPTER SIX

CONSTRUCTION AND HOUSING

The prevailing recession in the housing sector contagiously affected the activities of the construction sector in Tehran and other large cities in 1383. Gross fixed capital formation in the construction sector fell by 3.5 percent. The reduction of investment in the real estate by 9.1 percent, largely reflected in the private sector investment in the urban areas, was the main driving force for the reduction of investment in the construction sector.

The private sector started the construction of 139.5 thousand new buildings with 56.2 million square meters floor space in the urban areas, besides completing 146.9 thousand semi-finished buildings of 55.6 million square meters. Completion of semi-finished buildings indicated a reduction of 22.1 and 7.1 percent in the number and floor space, respectively. These figures were 10.6 in number and 4.0 percent in floor space for building starts. Moreover, the number of housing units completed by the private sector fell by 13 percent to 402.5 thousand in the urban areas. Data related to permits issued by the municipalities, a leading indicator of future trend in the housing sector activities, confirmed the recessionary condition prevailing in this sector. In 1383, the number and the total floor space of buildings stipulated in permits issued by the municipalities fell by 8.6 and 5.8 percent respectively.

In 1383, the price indices of the construction and housing sector inputs, especially land price index for the urban areas, went up by 21.4 percent (based on 1376 prices) as compared to the previous year. Moreover, the construction services index and the wholesale price index of the construction materials grew by 25.8 and 23.9 percent, respectively. This, together with the stagnant housing market, raised the index for the rental housing units to 18.4 percent, still above the inflation rate.

Private Sector Investment in New Constructions in Urban Areas

The year 1383 witnessed a moderate growth in the private sector investment in Tehran by 7.2 percent as compared to 22.8 percent reduction of the previous year. The pace of growth was relatively high in the large cities and other urban areas. The share of Tehran in the private sector investment in new buildings of the urban areas fell by 3.3 percentage points to 21.1 percent in the review year.

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

	(at current prices)						(billion rials)			
	1381	1382	1383	Percentage change		Share (percent)		Contribution to the growth of investment (percent)		
				1382	1383	1382	1383	1382	1383	
Tehran	18,886.9	14,576.6	15,628.7	-22.8	7.2	24.4	21.1	-8.2	1.8	
Other large cities	18,540.7	24,920.2	29,987.0	34.4	20.3	41.7	40.5	12.1	8.5	
Other urban areas	15,176.9	20,267.6	28,483.7	33.5	40.5	33.9	38.4	9.7	13.7	
All urban areas	52,604.5	59,764.4	74,099.4	13.6	24.0	100.0	100.0	13.6	24.0	

(1) Excludes the cost of land.

Private sector investment according to construction phases at current prices indicates the growth in the construction of the various buildings. However, the downward trend of number and total floor space of building starts and completed buildings indicates high construction cost.

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

BY CONSTRUCTION PHASES (at current prices)

(billion rials)

	1381	1382	1383	Percentage change		Share (percent)		Contribution to the growth of investment (percent)	
				1382	1383	1382	1383	1382	1383
Building starts	16,282.6	16,057.9	20,214.8	-1.4	25.9	26.9	27.3	-0.4	7.0
Semi-finished buildings	26,805.5	31,373.0	39,374.2	17.0	25.5	52.5	53.1	8.7	13.4
Completed buildings	9,516.3	12,333.5	14,510.5	29.6	17.7	20.6	19.6	5.3	3.6
Total investment	52,604.5	59,764.4	74,099.4	13.6	24.0	100.0	100.0	13.6	24.0

(1) Excludes the cost of land.

Government Investment

Data released by the Treasury General for 1383 indicates that the government spent Rls. 4,753.9 billion for the implementation of acquisition of non-financial – national assets projects in the construction, housing, urban development and the housing research program. This amount was 99.5 percent of the approved budget in this sector. The mentioned credit grew by 14.3 percent as compared to the paid credits in the previous year.

GOVERNMENT ACQUISITION OF NON-FINANCIAL – NATIONAL ASSETS

(DEVELOPMENT EXPENDITURES) IN CONSTRUCTION,

HOUSING AND URBAN DEVELOPMENT

(billion rials)

	1381	1382	1383	Percentage change		Share (percent)	
				1382	1383	1382	1383
Government buildings and establishments	1,360.6	603.7	996.9	-55.6	65.1	14.5	21.0
Provision of housing	781.9	442.5	296.0	-43.4	-33.1	10.6	6.2
Urban development	1,906.3	3,108.2	3,457.0	63.0	11.2	74.8	72.7
Research on housing	7.0	4.0	3.9	-42.4	-2.0	0.1	0.1
Total	4,055.8	4,158.4	4,753.9	2.5	14.3	100.0	100.0

Source: Treasury General

Banking Facilities

According to the Money and Credit Council (MCC) approval, share of the housing and construction sectors out of total increase in the outstanding of the non-public sector facilities in 1383, after deducting free uses, legal obligations and facilities from Gharz-al-hasaneh deposits, was determined at 28 percent. In this year, the MCC approved the following measures, aimed at strengthening the demand side and reviving the housing market:

- Increase in ceiling of banking facilities in the framework of installment sale from Rls. 40 million to Rls. 80 million for all commercial and specialized banks.

- Investment Deposit Account Plan in Bank Maskan, extending facilities up to the ceiling of Rls. 200 million.

Outstanding facilities extended by banks and credit institutions to housing and construction sectors especially in non-public sector grew by 27.2 and 38.2 percent, respectively to Rls. 112.7 and 8.3 trillion as compared to 1382 year-end.

**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 total change in outstanding	
	1382 ▲	1383	1382	1383	1382	1383	1382	1383
Construction	18,646.5	22,064.6	19.2	18.3	2,999.2	3,418.1	2.6	2.2
Non-public sector	6,028.9	8,329.2	25.7	38.2	1,231.1	2,300.3	1.1	1.6
Public sector	12,617.6	13,735.4	16.3	8.9	1,768.1	1,117.8	32.8	8.8
Housing	89,422.3	113,605.7	30.7	27.0	20,985.2	24,183.4	18.5	15.6
Non-public sector	88,613.0	112,753.3	31.0	27.2	20,948.4	24,140.3	19.4	17.0
Public sector	809.3	852.4	4.8	5.3	36.8	43.1	0.7	0.3

(1) Excludes profit and revenue receivables.

In 1383, about 29.8 percent of change in outstanding facilities extended to the non-public housing sector was related to Bank Maskan (Housing Bank) as the sole specialized bank in this sector. Bank Maskan extended 208.8 thousand facilities at Rls. 11.3 trillion (excluding profit and revenue receivables) in this year, showing 37.6 percent reduction and 11 percent growth, respectively as compared to the previous year. The stagnant housing market and an upward trend in price of the housing units, which was incompatible with the banking facilities, were the main driving forces for Bank Maskan performance.

FACILITIES EXTENDED BY BANK MASKAN (1)

	1381	1382	1383	Percentage change	
				1382	1383
Number of facilities (thousand)	372.0	334.8	208.8	-10.0	-37.6
Amount of facilities (billion rials)	15,748.8	14,488.6	17,584.3	-8.0	21.4

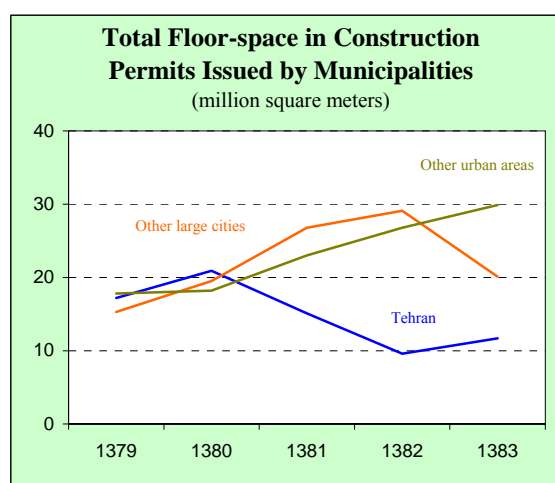
Source: Bank Maskan

(1) Includes profit and revenue receivables.

Distribution of facilities according to the contracts indicates that the number and amount of facilities in the form of installment sale fell by 8.9 and went up by 34.1 percent, respectively. The reduction in the number of facilities was mostly observed in the facilities related to purchase of housing units by 19.9 percent. Investment deposit account of housing savings fund posted the highest growth among the outstanding of Bank Maskan deposits in 1383.

Building Starts by the Private Sector in Urban Areas

In 1383, construction of 139.6 thousand new buildings, with total floor space of 56.2 million square meters and investment of Rls. 20.2 trillion (at current prices), was started by the private sector. Building starts faced reduction in the number and total floor space by 10.6 and 4 percent in the urban areas as compared to the previous year. Tehran faced 2.6 percent reduction in the number and



1.6 percent rise in the floor space of building starts. The slow pace of construction is indicative of the continued sluggishness in this sector.

BUILDING STARTS BY THE PRIVATE SECTOR IN URBAN AREAS

	1381	1382	1383	Percentage change ○	
				1382	1383
Number (thousand)	173.8	156.1	139.6	-10.2	-10.6
Estimated total floor space (million square meters)	64.9	58.5	56.2	-9.9	-4.0
Average floor-space (square meters)	374.0	375.0	403	0.3	7.5
Average cost per square meter (thousand rials)	801	960.0	1,205	19.8	25.5

Composition of building starts shows that out of total building starts, 87.2 percent was related to residential buildings, 7.0 percent to residential buildings with business permit and the remaining to non-residential buildings.

Buildings Completed by the Private Sector in Urban Areas

The number of completed buildings declined in 1383 as compared with the previous year. The noticeable rise in the production cost which in turn was the result of the increase in price of land, construction expenses, and price of other inputs was among factors behind this trend.

In this year, private sector invested Rls. 14.5 trillion for completing semi-finished buildings, which constituted 19.6 percent of total private sector investment in new constructions in urban areas. In the review year, 146.9 thousand buildings with total floor space of 55.6 million square meters were completed by the private sector.

BUILDINGS COMPLETED BY THE PRIVATE SECTOR IN URBAN AREAS

	1381	1382	1383	Percentage change ○	
				1382	1383
Number (thousand)	196.6	188.6	146.9	-4.1	-22.1
Total floor-space (million square meters)	58.0	59.8	55.6	3.2	-7.1
Average floor-space (square meters)	295.0	317.0	378	7.6	19.2
Average cost per square meter (thousand rials)	664.0	797.0	1,004	20.0	26.0

Residential Units Completed by the Private Sector in Urban Areas

In 1383, private sector completed 402.5 thousand residential units with total floor space of 49.5 million square meters. In this year, average floor space of completed residential units grew by 3.4 percent to 123 square meters, still higher than the figure set in the 3rd FYDP (100 square meters).

RESIDENTIAL UNITS COMPLETED BY THE PRIVATE SECTOR IN URBAN AREAS

	1381	1382	1383	Percentage change ○	
				1382	1383
Number (thousand)	446.0	462.7	402.5	3.7	-13.0
Total floor-space (million square meters)	53.1	55.1	49.5	3.8	-10.2
Average floor-space (square meter)	119.0	119.0	123.0	0	3.4

In 1383, land price index in urban areas faced an increase of 21.4 percent, as compared to the previous year. This index in other large cities and other urban areas was higher than the inflation rate (15.2 percent).

LAND PRICE INDEX BY URBAN AREAS

(1376=100)

	1381	1382	1383	Percentage change	
				1382	1383
Tehran	217.8	257.2	284.9	18.1	10.8
Other large cities	261.4	406.3	509.3	55.5	25.4
Other urban areas	318.6	460.7	624.7	44.6	35.6
All urban areas	246.9	335.7	407.4	36.0	21.4

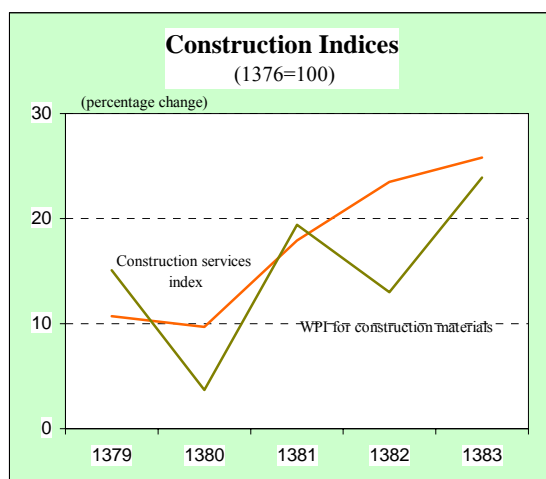
Construction Indices

Construction services index, an indicator of labor market, grew by 25.8 percent, which was higher than the inflation rate of 15.2 percent.

CONSTRUCTION INDICES

(1376=100)

	1381	1382	1383	Percentage change	
				1382	1383
Construction services index	184.0	227.2	285.8	23.5	25.8
Wholesale price index of construction materials	192.1	216.9	268.8	13.0	23.9



CHAPTER SEVEN

TRANSPORTATION

The year 1383 experienced a rise of investment in transportation sector, in a way that gross fixed capital formation grew by 19.7 percent (at constant 1376 prices) as compared with the previous year. A large portion of this investment was used for machinery, which accounted for 86.5 percent.

Utilization of external finance to provide machinery and railway equipment, encouragement of the private sector participation for the construction of free ways in the northern area of Mashhad, approval of Articles of Agreement and bilateral and multilateral memorandums of understanding in international transportation, and introduction of new special economic zones to perform external transit operations are among the measures taken by the government in this sector during the review year. These initiatives are expected to promote service rendering and create new opportunities for investment in this sector.

Macro-variables in the Transportation Sector

Based on the preliminary data, the value-added of transportation sector, at constant 1376 prices, grew by 3.3 percent in 1383 compared to the previous year and amounted to Rls. 29,308 billion. This was basically attributable to the growth in the value-added of road and air transportation sectors. The marked share of land transportation (road and rail) in the total value-added of transportation sector reached 89.8 percent. Moreover, the share of transportation sector in GDP fell from 6.4 percent in 1382 to 6.0 percent (at current prices) in 1383.

VALUE-ADDED OF TRANSPORTATION SECTOR
(at constant 1376 prices)

				Percentage change		Share (percent)	
	1381	1382	1383□	1382	1383	1382	1383
Air transportation	1,021	1,585	1,860	55.2	17.4	5.6	6.3
Sea transportation	945	1,121	1,125	18.6	0.4	3.9	3.8
Land transportation	25,146	25,675	26,323	2.1	2.5	90.5	89.8
Total	27,112	28,381	29,308	4.7	3.3	100.0	100.0

Transportation sector, with a share of 20.7 percent in total gross fixed capital formation at current prices, grew by 19.7 percent (at constant 1376 prices), which exceeded 15 percent growth of the previous year.

Reviewing the figures of capital formation in the transportation sector by construction and machinery in 1383 shows that, of the total Rls. 83.2 trillion investment at current prices, 83.9 percent was allocated to machinery, which grew by 21.0 percent at constant 1376 prices as compared to the previous year.

GROSS DOMESTIC FIXED CAPITAL FORMATION IN TRANSPORTATION SECTOR

(at constant 1376 prices)

(billion rials)

	1381	1382	1383□	Percentage change		Share (percent)	
				1382	1383	1382	1383
Machinery	22,361	25,711	31,104	15.0	21.0	85.6	86.5
Construction	3,776	4,341	4,871	15.0	12.2	14.4	13.5
Total	26,137	30,052	35,975	15.0	19.7	100.0	100.0

Government Investment

Based on the data released by the Treasury General, Rls. 9,411.4 billion was allocated to the road and transportation sector, showing 3.9 percent excess realization compared to the approved figure. The government payments to this sector indicated a decrease of 0.8 percent compared to that of the previous year.

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

(billion rials)

1381	1382	1383	Percentage change	
			1382	1383
3,779.7	9,491.3	9,411.4	151.1	-0.8

Source: Treasury General, Ministry of Economic Affairs and Finance

Goods and Passenger Transportation

Road Transportation

In 1383, road transportation, with respective shares of 92.0 percent of passengers and 76.0 percent of goods carried, constituted 5.4 percent of GDP at current prices. Review of the data related to road transportation shows that a total of 388.9 million tons of goods have been carried through roads in 1383. The goods carried per ton-kilometer was 110,618 million tons-kilometer in the review year, which shows 10.7 percent growth compared to the previous year. Meanwhile, about 9.1 million tons of goods have been transited ⁽¹⁾ through roads, showing 12.3 percent growth compared to the previous year.

In the review year, 409.3 million passengers were transported through roads, showing 1.2 percent growth compared to the previous year. The number of passengers per person-kilometer fell by 2.0 percent to 54.8 billion persons-kilometer, when compared to the previous year.

ROAD TRANSPORTATION

	1381▲	1382▲	1383	Percentage change	
				1382	1383
Goods transported (billion tons/km)	83.6	99.9	110.6	19.5	10.7
Goods transited (million tons) (1)	4.8	8.1	9.1	68.8	12.3
Passengers carried (billion persons/km)	52.0	55.9	54.8	7.5	-2.0

Source: Transportation and Terminals Organization

(1) Includes transit by road and swap.

(1) Includes land transit and swap.

According to the statistics released by the Police Department, 2,274 thousand vehicles were numbered, up by 18.0 percent, compared with the previous year. Reviewing the performance of road transportation fleet in 1383 shows that 231.9 thousand trucks for transporting goods and 69.0 thousand buses, minibuses and shuttles for transporting passengers were active in this sector.

ROAD TRANSPORTATION FLEET				(thousands)	
	1381	1382	1383	Percentage change	
				1382	1383
Truck	203.6	214.5	231.9	5.4	8.1
Bus (1)	18.1	16.7	16.8	-7.7	0.6
Minibus	40.3	41.2	41.9	2.2	1.7
Shuttle	8.1	8.7	10.3	7.4	18.4

Source: Transportation and Terminals Organization

(1) Excludes outdated buses.

Rail Transportation

According to the data released by the Railway Corporation of the Islamic Republic of Iran, a total of 29.5 million tons of goods were transported via railways in 1383, which grew by 2.4 percent compared to the previous year. The performance per ton-kilometer of transported goods indicated that 18.2 billion tons-kilometer were transported through railway, showing a growth of 0.6 percent compared with the previous year. The share of rail transportation out of total goods transported in the country was 5.8 percent in the review year.

The data related to transited goods indicate that, approximately 1.5 million tons of goods were transited via railways in 1383, registering 25.0 percent growth compared with the previous year. The ton-kilometer goods transited in this year was 2.7 billion tons, which grew by 8.0 percent compared to the previous year. According to the Raja Passenger Trains Corporation, the number of passengers carried through rail grew by 8.1 percent as compared with the previous year to reach 17.4 million passengers.

RAIL TRANSPORTATION					
	1381	1382	1383	Percentage change	
				1382	1383
Goods transported (billion tons/km)	15.8	18.1	18.2	14.6	0.6
Goods transited (billion tons/km)	1.8	2.5	2.7	38.9	8.0
Passengers transported (billion persons/km)	8.6	9.3	10.0	8.1	7.5

Source: Railway Corporation of the Islamic Republic of Iran

Air Transportation

In 1383, the total number of passengers carried by air reached 13.5 million persons, showing 2.3 percent growth compared with the previous year. The share of air transportation out of total passengers carried in 1383 remained almost unchanged at 3.0 percent as previous year.

AIR TRANSPORTATION					
	1381	1382	1383	Percentage change	
				1382	1383
Passengers carried (million persons)	11.9	13.2	13.5	10.9	2.3
Domestic flights	8.4	8.9	8.9	6.0	0.0
International flights	3.5	4.3	4.6	22.9	7.0
Goods carried (thousand tons)	85.5	117.4	120.3	37.3	2.5

Source: Ministry of Road and Transportation

Sea Transportation

With the expansion of infrastructures, anchoring and support installations, and the utilization of high-tech instruments, the nominal capacity of trade (non-oil) ports reached 60.0 million tons, showing 9.1 percent increase compared to the previous year. In this year, the capacity of sea transportation fleet amounted to 3.4 million tons, up by 13.2 percent compared to the year before.

Review of sea transportation in 13 ports showed that 7,782 cargo ships (with over 1,000 tons capacity), holding a total capacity of 86.8 million tons, entered the mentioned ports in 1383, of which, 2,240 were the Iranian and the remainder foreign. The figure indicates 4.4 percent traffic growth compared to the previous year. Cargo ships data show that, in total, 93.4 million tons of oil and non-oil commodities were loaded and unloaded in ports in 1383, up by 9.1 percent compared to the previous year. Reduction of transportation tariffs largely alleviated performance of sea transportation through meeting objectives such as preventing diversion of the Iranian cargo ships, expanding routes for shipping liners, encouraging the private sector participation to invest in port operations, reducing amount of traffic, avoiding additional expenses incurred upon cargo owners and combating hoarding of goods.

It is worth mentioning that the transportation of oil products is largely performed by the National Iranian Tanker Company, hence the statistics provided by the Ports and Shipping Organization cover only about 60 percent of sea transportation.

	PORTS CONTAINER TRAFFIC			(million tons)	
	1381	1382▲	1383	Percentage change	
				1382	1383
Non-oil goods	36.9	44.3	49.9	20.0	12.7
Unloading	26.9	31.8	33.7	18.2	6.2
Loading	10.0	12.5	16.2	25.0	29.2
Oil products	39.2	41.3	43.5	5.4	5.3
Unloading	19.7	22.9	25.4	16.2	10.8
Loading	19.5	18.3	18.1	-6.1	-1.6
Total	76.1	85.6	93.4	12.5	9.1

Source: Ports and Shipping Organization

	PERFORMANCE OF PORTS			(million tons)	
	1381	1382	1383	Percentage change ○	
				1382	1383
Oil tankers					
Import	3.2	4.2	6.4	31.2	52.3
Export	17.4	16.5	16.0	-5.2	-2.9
Transit	1.5	4.2	4.7	193.3	13.6
Cabotage	17.1	16.4	16.3	-4.1	-0.7
Non-oil cargo ships					
Import	26.0	30.5	31.4	17.3	3.0
Export	8.8	10.7	13.7	21.6	28.3
Transit	1.6	1.1	1.1	-31.2	1.8
Cabotage	1.0	1.9	3.7	90.0	81.8

Source: Ports and Shipping Organization

Review of the number of passengers embarking and landing at ports during the course of 1383 indicates a growth of 22.8 percent, bringing the total number to 4.6 million persons. Of this figure, 2.4 million were embarking passengers and the remainder were landing ones. The share of sea transportation out of total transportation reached one percent, up by 0.2 percentage points when compared with the previous year.

PERFORMANCE OF PORTS BY PASSENGER TRAFFIC				(thousand persons)	
	1381	1382	1383	Percentage change	
				1382	1383
Embarking	1,341	1,938	2,403	44.5	24.0
Landing	1,187	1,775	2,155	49.5	21.4
Total	2,528	3,713	4,558	46.9	22.8

Source: Ports and Shipping Organization

CHAPTER EIGHT

DOMESTIC TRADE

The preliminary figures indicate that approximately Rls. 199.9 trillion of agricultural goods, Rls. 472.8 trillion of domestically manufactured products and Rls. 319.5 trillion of imported goods entered the domestic market in 1383. This brought a value-added of Rls. 155.2 trillion at current prices in domestic sector, which with 11.2 percent share in GDP at basic price (oil included), posted a decline of 0.4 percentage point as compared with the previous year. Moreover, growth of value-added in wholesale and retail activities, at constant 1376 prices, was 5.2 and 9.2 percent, respectively and their shares in the value-added in domestic trade sector were 65.9 and 34.1 percent, respectively.

Policies and Regulations

With the approval of the Cabinet, the Articles of Association of the specialized holding company of Iran's Public Trade was approved in 1383. The mentioned company was established with the merger of Iran's Public Trade Corporation and the Organization of Trade Services Expansion. Major responsibilities to be shouldered by this company include regulating supervision and conducting required commercial activities in line with market regulation and domestic trade support programs enforced by the government, rendering commercial services such as importation, purchase, procurement of maintenance equipment, storage (warehouse, silo, etc.), preparation, distribution, sale and export of goods through utilization of market instruments such as cash and futures markets, option, and construction of silos and warehouses.

Moreover, the Cabinet approved a project to regulate the wheat, flour and bread market. This aimed at improving the quality and consumption of bread, wheat and flour, and streamlining subsidy payments on them.

Government Investment

In 1383, the estimated credit allocated for acquisition of non-financial assets in commercial affairs was Rls. 366.2 billion. Of this amount, Rls. 289 billion was paid, up by 2.3 percent, which showed a better performance, with a realization of 78.9 percent as compared with the 77.1 percent in the previous year. The credits paid for essential goods and foodstuff market regulating program accounted for the lion's share of 48.3 percent of credits for acquisition of non-financial assets in commerce sector.

CREDITS FOR ACQUISITION OF GOVERNMENT NON-FINANCIAL ASSETS (billion rials)

	Approved figures		Performance		Percentage of realization	
	1382▲	1383	1382	1383	1382	1383
Commerce	366.2	366.2	282.5	289.0	77.1	78.9
Essential goods and foodstuff market regulating program	343.6	343.6	268.4	139.5	78.1	40.6
Supervision on trade affairs	0	0	0	137.3	0	0
Procurement of equipment and machinery and basic repairs' program	22.6	22.6	14.1	12.2	62.4	54.0
Total	81,919.7	99,841.3	60,986.6	79,106.7	74.4	79.2

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

Banking Facilities

Outstanding facilities extended by banks and credit institutions to domestic trade sector increased by 48.6 percent compared to 1382 to Rls. 59.6 trillion. The outstanding facilities extended to non-public and public sectors of domestic trade, with 50.5 and 44.7 percent growth, amounted to Rls. 40.7 and 18.9 trillion, respectively, compared to the previous year. Review of the performance of banks and credit institutions indicates that non-public sector accounted for the main share of outstanding facilities by 68.3 percent. In the review year, the shares of public commercial banks, private banks and credit institutions, and specialized banks in total outstanding facilities extended to domestic trade sector were 89.6, 10.2, and 0.2 percent, respectively.

OUTSTANDING FACILITIES EXTENDED BY BANKS AND CREDIT INSTITUTIONS TO DOMESTIC TRADE SECTOR (billion rials)

	1382	1383	Percentage change	Share (percent)	
				1382	1383
Public and non-public sectors	40,089.9	59,573.9	48.6	100.0	100.0
Non-public sector	27,028.8	40,673.0	50.5	67.4	68.3
Public commercial banks	25,857.6	34,515.0	33.5	64.5	57.9
Specialized banks	59.3	100.0	68.6	0.1	0.2
Private banks and credit institutions	1,111.9	6,058.0	444.8	2.8	10.2
Public sector	13,061.1	18,900.9	44.7	32.6	31.7
Public commercial banks	13,061.1	18,900.9	44.7	32.6	31.7
Specialized banks	0	0	0	0	0
Private banks and credit institutions	0	0	0	0	0

In the review year, 313 cooperatives were registered to provide the needs of producers, consumers and services unions dealing with procurement and distribution of goods. This number shows 9.8 percent reduction compared to the previous year. The number of registered cooperatives' members declined by 31.5 percent to 53.1 thousand persons. The greatest number of members was related to procurement of consumers' needs companies by 47.3 thousand persons, down by 32.7 percent compared to the previous year.

According to the Trade Union Act, unions are categorized into four groups, i.e. manufacturing, technical services, distribution, and services. In 1383, total unions holding business permits, with an increase of 31.9 percent compared to the year before, were 1,469.3 thousand units, about 47.5 percent of which were distribution unions, and the shares of technical services, manufacturing and services unions out of total unions were 20.3, 17.3 and 14.9 percent, respectively.

COOPERATIVES

	1382 ▲	1383	Percentage change
Number	347	313	-9.8
Procurement of producers' needs	151	139	-7.9
Procurement of consumers' needs	172	142	-17.4
Procurement of services unions' needs	24	32	33.3
Capital (million rials)	28,023	40,527	44.6
Procurement of producers' needs	8,656	23,664	173.4
Procurement of consumers' needs	18,309	15,584	-14.9
Procurement of services unions' needs	1,058	1,279	20.9
Employment (person)	2,142	1,894	-11.6
Procurement of producers' needs	1,283	1,061	-17.3
Procurement of consumers' needs	716	631	-11.9
Procurement of services unions' needs	143	202	41.3

Source: Ministry of Cooperative

NUMBER OF UNIONS HOLDING BUSINESS PERMIT (1)

(thousand units)

	1382	1383	Percentage change	Share (percent)	
				1382	1383
Total unions	1,114.2	1,469.3	31.9	100.0	100.0
Manufacturing	198.3	254.4	28.3	17.8	17.3
Distribution	554.4	698.4	26.0	49.8	47.5
Services	131.4	218.0	65.9	11.8	14.9
Technical services	230.1	298.5	29.7	20.6	20.3

Source: Ministry of Commerce

(1) Data refers to cities with union organizations.

CHAPTER NINE

SOCIAL AFFAIRS

Reduction in the population growth rate has been among the main achievements during the recent years, which is mostly due to the downward trend of female fertility rate. The high growth of population during 1355-1365 evolved the population age-structure and brought about additional demand for education, health and employment. Improvement in the social indicators such as education, health and income distribution reflects special attention paid to the social affairs during the recent years. However, to meet accelerated pace of labor force supply, certain measures were taken in the area of mobilization of potential resources to raise the demand for labor force and to reduce unemployment rate.

Population and Labor Force

Iran's population, with 0.1 percentage point reduction compared to the previous year, grew by 1.5 percent in 1383 to 67.7 million persons, 66.4 percent of whom dwelled in the urban and 33.6 percent in the rural areas. Migration fueled urban growth in Iran as people left countryside in search of better jobs. This raised population in urban areas by 2.3 percent as compared with the previous year and indicated a 0.2 percent fall in rural population.

In the review year, the population under 15 years of age was about 19.3 million and youth coefficient (the ratio of the population under 15 years of age to total population) was 28.6 percent. This shows the young population structure, although this ratio shows noticeable reduction compared to that of the previous year. The population pyramid in the post-revolutionary era indicates high fertility rate in the first decade, and reduction in infants' mortality rate. Nevertheless, with the adoption of birth control policies, youth coefficient posted a downward trend during the past years.

In the review year, the economically active population grew by 2.6 percent to 21.6 million persons. The remarkable increase in the active population of the country over the recent years is a result of population growth of the 1360s with its ensuing effect on labor market presently. Of the active population, 14 million dwelled in urban and 7.6 million in rural areas.

POPULATION AGE STRUCTURE

	(percent)		
Age groups	1381	1382	1383
Young population (under 15)	30.8	29.7	28.6
Population (15-64)	64.5	65.6	66.7
Old population (over 64)	4.7	4.7	4.7
Total	100.0	100.0	100.0

Source: Management and Planning Organization

General activity ratio grew from 31.5 percent in 1382 to 31.9 percent in 1383 and the dependency burden decreased from 2.67 persons in the previous year to 2.58 persons in this year.

Labor Market

Data drawn by the Statistical Center of Iran (SCI) indicates that unemployment rate reached 10.3⁽¹⁾ percent in the month of Aban, 1383, indicating one percentage point reduction when compared with corresponding figure of the last quarter of 1382. This rate was 10.4 percent for the month of Ordibehesht, 1383. The high growth of investment, particularly private sector investment, in tandem with job creation facilities extended by banks and gradual repatriation of immigrants were among the factors which contributed significantly to the downward trend in unemployment rate. Moreover, unemployment rate among male population dropped from 10.1 percent in Aban 1382 to 9.0 percent in Aban 1383 and, among female population, plummeted from 21.2 percent in Aban 1382 to 17.8 percent in Aban 1383, showing 3.4 percentage points reduction. The high unemployment rate among female population during the past years was basically due to the incongruity between great number of job seekers and the availability of jobs for them. Unemployment rates in urban and rural areas were 11.9 and 7.6 percent, respectively.

According to the SCI, of the total employed population, 22.9 percent were employed in agriculture sector, 30.1 percent in manufacturing sector, and 47 percent in services in 1383. These shares were 20.9 percent for agriculture, 31 percent for manufacturing and 48.1 percent for services in 1382, showing a rise in agriculture sector and fall in manufacturing and services sectors.

Major Job Creation Policies

Allocation of Directed Credits

Review of directed credits (approved and actual) extended in 1383 shows that of the total Rls. 3,000 billion credits, Rls. 1,670 billion was earmarked to be extended as job creation facilities, of which Rls. 641.8 billion (38.4 percent) was approved. In this year, banks extended Rls. 455.3 billion to the approved projects.

Allocation of Administered Funds

The credits allocated in the form of administered funds to productive sectors were envisaged in the annual budget law as of beginning of the Third Plan. These credits are mostly used for the financing of job creation projects, or investment in economic, social, and cultural activities in different private and cooperative sectors.

According to the Budget Law for 1383, a sum of Rls. 4,500 billion as administered funds was allocated to be extended as banking facilities to investment projects for job creation in productive, services, private and self-employed sectors. Out of total administered funds for job creation projects as of 1380 to the end of 1383, a sum of Rls. 10,418.9 billion was deposited by the Management and Planning Organization to banks. Banks approved Rls. 16,274.8 billion and extended Rls. 12,029.9 billion facilities for the execution of the said projects. These projects could create 274 thousand new job opportunities.

Article 56 of the 3rd Plan Law

The outstanding of facilities extended in the framework of Article 56 of the 3rd Plan Law went up by Rls. 3,974.9 billion compared to the previous year-end to Rls. 15,413.1 billion at the end of 1383.

Utilization from Oil Stabilization Fund (OSF)

In 1383, in order to support productive activities, aimed at creating new job opportunities, the utilization of OSF resources was continued. By the end of 1383, a total of \$10,257.3 million has been earmarked for projects with job creating targets, and the value of contracts concluded for such projects amounted to \$6,874.2 million.

(1) Data unavailable for Q4, 1383

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 increase in the government share in 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. In this regard, in 1383, Rls. 425 billion was paid to 11,189 applicants.

Unemployment Insurance Fund Performance

The number of pensioners benefiting from Unemployment Insurance Fund, with a rise of 1.3 percent compared to the year before, amounted to 133,552 persons by the end of 1383.

Salary and Wage

To maintain purchasing power, welfare and job security, the High Council of Employment, as the responsible body for setting the minimum monthly wage, determined the minimum nominal monthly wage at Rls. 1,066,000, up by 24.9 percent as compared to the previous year. Given the inflation rate of 15.2 percent for 1383, the minimum real monthly wage had an 8.4 percent rise. Furthermore, the salary coefficient of governmental employees rose from 320 in 1382 to 350 in 1383. This indicated a 14.4 percent growth, albeit lower than inflation rate of 15.2 percent.

Labor Force Productivity

Labor force productivity in various sectors of the economy, particularly during 1381-83, indicates an improvement, especially in the three sectors of manufacturing, agriculture, and services. However, the pace of this growth slowed down, largely observed in services and agriculture sectors.

LABOR FORCE PRODUCTIVITY				(1376=100)
	1381	1382	1383	
GDP at basic price (billion rials)	355,554	379,838	398,234	
Number of employed (person) (1)	17,499,272	18,152,609	18,906,000	
Labor force productivity (thousand rials/person)	20,318.2	20,924.7	21,063.9	
Percentage changes	3.9	3.0	0.7	

(1) Estimates of Management and Planning Organization

LABOR FORCE PRODUCTIVITY BY ECONOMIC SECTORS (1)										(1376=100)
	Industries and mining			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)	
1381	83,430	5,638,950	14,795.3	49,818	3,692,407	13,492.0	186,828	8,167,915	22,873.4	
1382	89,910	5,920,519	15,186.2	53,362	3,713,367	14,370.2	195,614	8,518,723	22,962.8	
1383	97,490	6,083,373	16,025.6	54,521	3,733,753	14,602.2	204,603	8,960,486	22,833.9	

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

Income Distribution

In 1383, the share of poorest 10 percent of households in the urban areas composed 2.1 percent and that of the richest 10 percent constituted 30.3 percent of the country's income. The share of the first decile went up by 5.0 percent while that of the tenth decile fell by 5.3 percent as compared with the previous year. As a result, the ratio of richest 10 percent to poorest 10 percent decreased by 10 percent from 16 times in 1382 to 14.4 times in 1383. This shows an improvement in income distribution in the urban areas. Another indicator of improvement in income distribution in the urban areas could be observed through a reduction of Gini coefficient by 3.8 percent in the urban areas to 0.3996 in 1383 when compared with the year before.

INCOME DISTRIBUTION INEQUALITY INDEX IN URBAN AREAS

	1381	1382	1383
Gini coefficient	0.4191	0.4156	0.3996
Share of 40% of low-income households (percent)	14.98	15.05	15.83
Share of 40% of medium-income households (percent)	36.07	36.54	37.07
Share of 20% of high-income households (percent)	48.95	48.42	47.10
Ratio of richest 10% of households to poorest 10%	17.1	16.0	14.4

Household Budget in Urban Areas

The Household Budget Survey was done in 72 sample cities in the review year. During this survey, 13,000 households were interviewed and the upshot is as follows:

A. Expenditure

The gross expenditures of each urban household on annual basis went up by 22.4 percent to Rls. 60,344 thousand (Rls. 5,029 thousand monthly) in the review year. Of this amount, 24.8 percent was related to “food and beverages”, 26.8 percent to “housing, water, gas and power and other fuels” and 15 percent to “transportation” group, which showed growth of 17.9, 16.9, and 32.5 percent respectively, compared to the previous year.

B. Income

The income of an urban household (including monetary and non-monetary income) totaled Rls. 55,662 thousand (gross) or Rls. 4,639 thousand monthly, up by 20.7 percent. Of this figure, 74.9 percent was cash income and 25.1 income in-kind, up by 22.7 and 15 percent, respectively as compared with the previous year. Moreover, about 19.7 percent of total income is related to rental value of owner occupied house.

Education

In 1383, literacy rate among the age group of 6 years and over grew by one percentage point to 86.5 percent. Enrollment rate in the age group of 6-14 years in various areas edged up to 96.3 percent. Literacy rate in the age group of 6-29 years in the whole country was 96.5 percent, up by 0.2 percentage point, compared to the year before.

Following downward trend of population growth, the total number of students at various educational levels fell to 15.8 million persons⁽¹⁾ in the academic year of 1383/84, down by 4.8 percent as compared with the previous year. Of the total number of students at various educational levels, students at primary, junior and senior high schools fell by 6.6, 6.6 and 1.7 percent, respectively, and pre-university students were reduced by 5.3 percent when compared with the previous year.

LITERACY RATE IN THE POPULATION AGED SIX YEARS AND OVER

	(percent)		
	Total	Urban areas	Rural areas (1)
1382	85.5	92.0	74.8
1383	86.5	92.6	76.5

Source: Management and Planning Organization

(1) Includes unsettled population.

ENROLLMENT AND LITERACY RATES

	(percent)	
	1382	1383
Enrollment rate (6-14 years)		
Urban areas	98.5	98.6
Rural areas	91.0	91.2
Total	96.0	96.3
Literacy rate (6-29 years)		
Urban areas	98.0	98.2
Rural areas	93.0	93.4
Total	96.3	96.5

Source: Management and Planning Organization

(1) About 490,000 of students were adult students. This number indicates 4.5 percent reduction compared to the respective figure of the previous year.

Higher Education

In the academic year of 1383/84, the total number of university students rose from 1.9 million persons to 2.4 million. The number of students at public universities and Payam-e-Noor university grew by 46.6 percent to 1,354 thousand and Islamic Azad University students, with 13.5 percent rise, reached 1,099 thousand. Moreover, the total number of male and female university students grew respectively by 24.8 and 34.2 percent to 1,144.1 and 1,308.6 thousand persons.

	NUMBER OF UNIVERSITY STUDENTS (person)					
	Academic year		Percentage change		Share (percent)	
	1382/83	1383/84	1382/83	1383/84	1382/83	1383/84
Public universities and higher education institutes	923,913	1,354,279	14.1	46.6	48.8	55.2
Female	493,420	778,643	19.5	57.8	26.1	31.7
Male	430,493	575,636	8.5	33.7	22.8	23.5
Islamic Azad University	968,206	1,098,491	6.7	13.5	51.2	44.8
Female	481,590	529,993	5.4	10.1	25.5	21.6
Male	486,616	568,498	8.7	16.8	25.7	23.2
Total	1,892,119	2,452,770	1.0	29.6	100.0	100.0

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

Health and Medical Care

Based on the statistics released by the Medical Council, the number of physicians, dentists, and pharmacists rose by 6.3, 7.2, and 5.5 percent to 85,182, 16,736, and 12,038 persons, respectively in 1383. The ratio of population to physician, dentist, and pharmacist was 832, 4,273, and 5,848 persons respectively, indicating an improvement in health indices.

Social Security

Contributory Program

The Social Security Organization (SSO) insures workers and employees subject to Labor Act through obligatory partnership plans, and the self-employed through contracts. In this year, the number of the main insured rose by 1.6 percent to 7,161.9 thousand. Among these, 85.5 percent were active in manufacturing establishments and 1.9 percent (approximately 133.5 thousand) were unemployed and benefited from unemployment insurance, up by 1,700 persons as compared with the previous year. The remaining 12.6 percent includes the optionally insured, the self-employed, truck drivers, and employees in the insurance sector.

Medical Services Insurance Organization, affiliated to the Ministry of Health and Medical Education extends health insurance coverage to the government employees and their dependents, villagers and self-employees.

The total number of insured by the Medical Services Insurance Organization grew by 3.3 percent to 38.9 million persons in 1383, covering 57.5 percent of the total population.

Non-contributory Program

In 1383, the total number of people covered by the Imam Khomeini Relief Committee was reduced by 0.9 percent to 5,976 thousand persons. Of this figure, 1,907 thousand were ad hoc recipients.

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

	1381	1382▲	1383	Percentage change	
				1382	1383
Total number of people (thousand persons)	6,038	6,030	5,976	-0.1	-0.9
Amount of grants (billion rials)	5,749.9	6,082.4	10,100.1	5.8	66.1

Source: Imam Khomeini Relief Committee

CHAPTER TEN

FISCAL POLICY AND PERFORMANCE

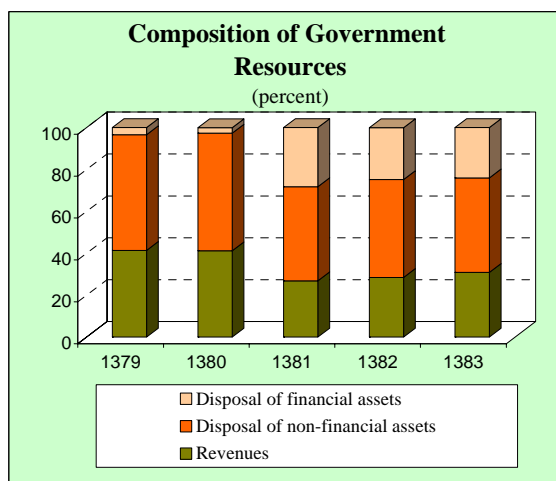
Budget Law for 1383, as the last year of the 3rd FYDP and base year of the 4th FYDP, was designed in the framework of the 3rd FYDP, without borrowing from the banking system, as it was during 1379-1382. In accordance with the 3rd Plan Law and amendments thereto, the above-budget oil revenue was transferred to the Oil Stabilization Fund (OSF) in the review year as in the past three years. This was done in order to offset possible fluctuations in oil revenue, resulting from oil price movements, and to prevent the expansionary effects of the mentioned funds on the budget.

In 1383, the total budget was formulated based on the exchange rate parity of Rls. 8,350 per one U.S. dollar. However, foreign exchange receipts and payments were calculated on the basis of the exchange rate in the interbank market during this year.

In the review year, the Tax Affairs Organization took measures to enhance the efficiency of the organization and to improve the labor productivity. Encouraging tax payers to submit their tax return and to pay tax on due time, on the basis of self-declaration plan, implementing the tentative software for the project of tax accounting system, and creating tax counseling units in the tax affairs offices are among the important measures taken by this organization.

On the basis of the Budget Law for 1383, revenues⁽¹⁾ (including taxes and other revenues) and expenses⁽¹⁾ amounted to Rls. 222,665.8 and 326,339.7 billion, respectively. As a result, the operating balance (approved) ran a deficit of Rls. 103,673.9 billion. Moreover, approved receipts and payments out of disposal and acquisition of non-financial assets (excluding special receipts and payments) reached Rls. 150,833.7 and 107,466 billion, respectively. Thus, the sum of operating balance and net disposal of non-financial assets ran a deficit of Rls. 60,306.3 billion, which was mainly financed through withdrawal from the OSF and privatization revenues.

The composition of sources of the approved budget (including approved figure for transparency in the price of energy bearers) consisted of 46.7 percent receipts from revenues,



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

31.6 percent from disposal of non-financial assets and 21.7 percent from disposal of financial assets. Composition of uses of the government budget (including approved figure for subsidy on energy bearers) consisted of 68.4 percent payments for expenses, 22.5 percent for the acquisition of non-financial assets, and 9.1 percent for the acquisition of financial assets.

Review of the figures related to budget performance in the review year shows that general budget resources (including the figure for transparency in the price of energy bearers) were financed through revenues by 52.0 percent, disposal of non-financial assets by 31.3 percent, and disposal of financial assets by 16.7 percent. The composition of budget uses (including the figure for subsidy on energy bearers) indicates realization of 78.6 percent from expenses, 14.9 percent from acquisition of non-financial assets, and about 6.5 percent from acquisition of financial assets.

SOURCES AND USES OF GOVERNMENT GENERAL BUDGET (1) (billion rials-percent)

	Approved		%	Share of total		Performance		%	Share of total	
	1382	1383		change	1382	1383	1382▲		1383	change	1382	1383
Sources	415,526.3	476,967.7	14.8	100.0	100.0	393,477.9	483,775.0	22.9	100.0	100.0
Revenues	204,508.4	222,665.8	8.9	49.2	46.7	196,122.6	251,668.3	28.3	49.8	52.0
Transparency in the price of energy bearers	103,886.0	104,000.0	0.1	25.0	21.8	117,286.0	148,081.0	26.3	29.8	30.6
Disposal of non-financial assets	126,851.8	150,833.7	18.9	30.5	31.6	129,030.8	151,413.0	17.3	32.8	31.3
Disposal of financial assets	84,166.1	103,468.2	22.9	20.3	21.7	68,324.4	80,693.7	18.1	17.4	16.7
Uses	415,526.3	476,967.7	14.8	100.0	100.0	393,477.9	483,775.0	22.9	100.0	100.0
Expenditures	285,236.1	326,339.7	14.4	68.6	68.4	295,541.2	380,004.1	28.6	75.1	78.6
Subsidy on energy bearers	103,886.0	104,000.0	0.1	25.0	21.8	117,286.0	148,081.0	26.3	29.8	30.6
Acquisition of non-financial assets	94,736.6	107,466.0	13.4	22.8	22.5	73,799.7	72,306.3	-2.0	18.8	14.9
Acquisition of financial assets	35,553.7	43,161.9	21.4	8.6	9.1	24,136.9	31,464.6	30.4	6.1	6.5

(1) Including the figure for transparency in subsidy on energy bearers, excluding special revenues and expenditures.

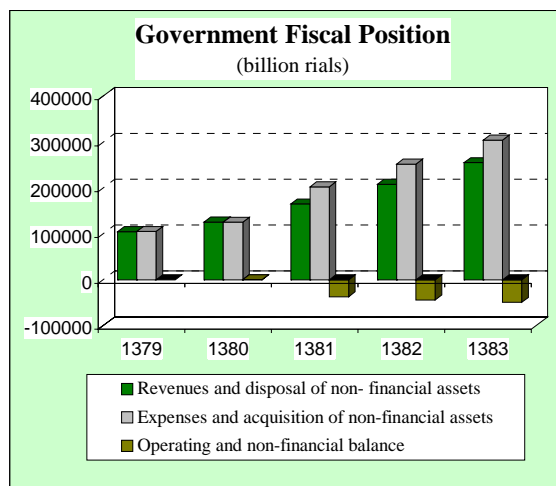
Transparency in Subsidy on Energy Bearers

For the purpose of creating transparency in subsidy on energy bearers, by virtue of the Budget Law for 1383, it was determined that the price of crude oil, non-refined natural gas, oil products, and gas and electricity at regional prices (Persian Gulf fob), after deducting their domestic selling price, be deposited into the general revenue account, on the one hand, and credits payment account, on the other.

In 1383, the government revenues including taxes and other revenues (excluding the figure for transparency in the price of energy bearers and special revenues) grew by 31.4 percent compared

to the previous year to reach Rls. 103,587.3 billion, showing 87.3 percent realization compared to the approved figure. Out of the total revenues, Rls. 84,421.1 billion (81.5 percent) was received from taxes and Rls. 19,166.2 billion (18.5 percent) from other revenues, against 82.6 and 17.4 percent in 1382, respectively. Government expenses increased by 30.1 percent compared to the previous year to Rls. 231,923.1 billion, indicating 4.3 percent excess realization compared to the approved figure in the budget. Thus, based on the performance of government revenues and expenditures, the operating balance ran a deficit of Rls. 128,335.8 billion.

In the review year, receipts from disposal of non-financial assets including sale of crude oil and oil products and disposal of other non-financial assets amounted to 151,413 billion rials, showing 0.4 percent excess realization compared to the approved figure and 17.3 percent increase compared to the previous year. Acquisition of non-financial assets (development expenditures) decreased by 2.0 percent to Rls. 72,306.3 billion as compared with the year before, registering 67.3 percent realization only, compared to the approved figure. Therefore, net disposal of non-financial assets amounted to Rls. 79,106.7 billion in 1383.



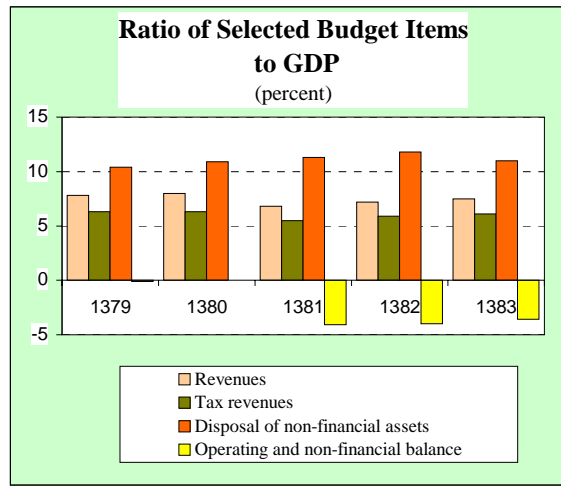
GOVERNMENT FISCAL POSITION (1)

(billion rials)

	1381▲	1382▲	1383
Revenues	61,973.9	78,836.6	103,587.3
Taxes	50,586.5	65,099.0	84,421.1
Others	11,387.4	13,737.6	19,166.2
Expenses (current)	147,572.3	178,255.2	231,923.1
Operating balance	-85,598.4	-99,418.6	-128,335.8
Disposal of non-financial assets	103,182.8	129,030.8	151,413.0
Acquisition of non-financial assets (development expenditures)	54,753.0	73,799.7	72,306.3
Net disposal of non-financial assets	48,429.8	55,231.1	79,106.7
Operating and non-financial balance	-37,168.6	-44,187.5	-49,229.2
in percent of GDP			
Revenues	6.8	7.2	7.5
Taxes	5.5	5.9	6.1
Others	1.2	1.3	1.4
Expenses (current)	16.1	16.3	16.7
Operating balance	-9.3	-9.1	-9.3
Disposal of non-financial assets	11.3	11.8	10.9
Acquisition of non-financial assets (development expenditures)	6.0	6.7	5.2
Net disposal of non-financial assets	5.3	5.0	5.7
Operating and non-financial balance	-4.1	-4.0	-3.6

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

Considering the performance of revenues and expenses, and disposal and acquisition of non-financial assets, total operating and non-financial balance ran a deficit of Rls. 49,229.2 billion, showing an increase of 11.4 percent compared to respective figure of the previous year and 18.4 percent under-realization compared to the approved figure. This figure, which is known as budget deficit, was financed through net disposal of financial assets. In the review year, disposal and acquisition of financial assets equaled Rls. 80,693.7 and 31,464.6 billion, respectively.



In 1383, outstanding balance of foreign exchange obligations account surged by Rls. 1,200.3 billion. The respective figure of the previous year was Rls. 3,652.7 billion. Total outstanding balance of this account was Rls. 35,955.7 billion at year-end, 1383.

CHAPTER ELEVEN

FOREIGN EXCHANGE AND TRADE POLICY

Interaction of the Iranian economy with the world economy posted a surplus in major accounts of the balance of payments. The noticeable growth in oil and gas proceeds by 32.8 percent was the main driving force behind the surplus in trade balance and remarkable rise in the foreign reserves, albeit a surge in imports. Due to the government's withdrawal from the Oil Stabilization Fund (OSF) during the review year, the cash balance of this account reached \$9,477 million at the end of 1383, up by one billion dollars compared to the respective figure of the previous year.

Balance of Payments

Continued upward trend of crude oil prices in international markets, together with concerted efforts taken to realize the targets set in the 3rd FYDP Law aimed at facilitating foreign trade and liberalizing foreign exchange transactions, were the main factors affecting balance of payments in the review year. Increase in the price and exports of oil and gas and the related products (crude oil, oil products, liquefied gas and natural gas), raised the foreign exchange receipts by 32.8 percent to the record high of \$36,315 million.

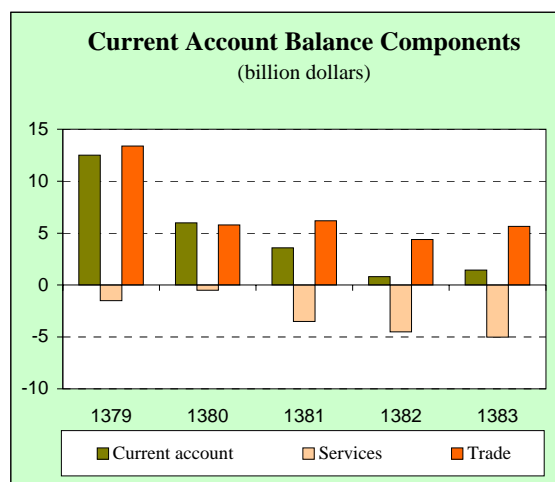
The continued extending of facilities (in rial and foreign exchange) for the export of goods and services, exempting of exports from taxes and levies and granting of export rewards and subsidies, together with relatively stable foreign exchange market pushed the non-oil exports up by 13.6 percent to \$7,537 million in 1383. The remarkable surge in the exports of different types of iron and steel, transportation vehicles and their spare parts, mineral-metallic ores, and petrochemicals had the highest contribution to the growth of non-oil exports.

Relaxation of foreign trade, along with the stability of exchange rate, resulted in the continued upward trend of imports in the review year. Therefore, the volume of imports rose from \$29,561 million in 1382 to \$38,199 million in 1383, up by 29.2 percent. Imports of machinery and transportation vehicles, with a growth of 31.8 percent and a share of 44.7 percent in total imports, were largely responsible for the changes in the trend of imports. As a result, trade balance ran a surplus of \$5,653 million, showing a remarkable growth of 27.6 percent compared to the respective figure of the previous year.

In the review year, services account kept running a deficit. On receipts side, freight and insurance and tourism (passenger and travel services), with \$2,051 and 1,305 million, respectively, comprised 48.6 percent of foreign exchange receipts of the services account. On the payments side, freight and insurance, tourism (passenger and travel services) and foreign investment expenses, with \$876, 4,402, and 1,129 million, accounted for 53.8 percent of foreign exchange payments of this sector. Therefore, in the review year, services account ran a deficit of \$5,011 million. This, together with 10.5 percent rise in the deficit of this account compared to the previous year, is indicative of continued trend of imports (net) of services. In this year,

transfers account (net) registered a surplus of \$800 million, mainly owing to remittances of Iranians residing abroad. Current account recorded a surplus of \$1,442 million, showing 76.7 percent growth compared to \$816 million of last year.

In the review year, the capital account enjoyed a surplus of \$7,388 million, which is attributable to the surplus in long-term and short-term accounts by \$1,659 and 5,730 million, respectively. Long-term public account posted a surplus of \$1,262 million, owing to the creation of new debts, the main items of which resulted from new buy-back contracts obligations, finances, and debts to the World Bank. In this year, \$1,344 million was paid on account of buy-back contracts, and \$2,654 million new buy-back obligations were created out of these contracts. The “other” in long-term account enjoyed a surplus of \$396 million, due to the rise in foreign direct investment.



Surplus in the short-term account was a result of the surplus in public short-term account (\$89 million) and in the banks account and other (\$5,640 million). The former was related to a reduction in barter accounts and the latter to a decline in banks foreign assets and an increase in outstanding debts of LCs. In the review year, the net foreign reserves of the CBI and the OSF (overall balance of payments) surged by \$8,731 million.

	BALANCE OF PAYMENTS				(million dollars)
	1380	1381	1382	1383	Percentage change
Current account balance	5,985	3,585	816	1,442	76.7
Capital account (net)	1,150	2,534	4,476	7,388	65.1
Changes of exchange rate	-156	-210	-506	1,213	-
Errors and omissions	-2,219	-1,242	-1,076	-1,312	21.9
Overall balance (change in international reserves)	4,760	4,667	3,710	8,731	135.4

Foreign Trade Performance

The continued exchange rate and trade policies, aimed at deregulation and facilitation and promotion of foreign trade, such as exchange rate unification, tax consolidation and extending of exports reward, paved the way for further growth of foreign trade in 1383. Therefore, the major customs variables experienced an upward trend. Accordingly, the value of non-oil exports grew by 14.7 percent to \$6,847 million in 1383, with their weight being 18,077 thousand tons, up by 16.9 percent when compared to the respective figure of the previous year. The unit value of exported goods fell by 1.9 percent to \$379 as compared with the previous year.

In 1383, the value of imports (cif) grew by 33.1 percent, from \$26,598 million to \$35,389 million. In this period, the weight of imported goods amounted to 34,448 thousand tons, showing 14.4 percent growth when compared with the same figure for 1382. The unit value of imported goods increased by 21.3 percent from \$898 in 1382 to \$1,089 in 1383. This rise was basically attributable to increase in the foreign exchange proceeds from non-oil exports,

the continued boom in the international oil market and inappropriate exchange rate adjustment with regard to the domestic and foreign inflation.

FOREIGN TRADE
(excluding oil, gas and electricity)

	1381	1382	1383	Percentage change		Share (percent)	
				1382	1383	1382	1383
Value (million \$)							
1. Imports	22,275	26,598	35,389	19.4	33.1	81.7	83.8
2. Imports (adjusted) (1)	21,761	26,598	35,389	22.2	33.1	81.7	83.8
3. Exports	4,608	5,972	6,847	29.6	14.7	18.3	16.2
Deficit (3-2)	-17,153	-20,626	-28,542	20.2	38.4	-63.3	-67.6
Total	26,369	32,570	42,236	23.5	29.7	100.0	100.0
Weight (thousand tons)							
1. Imports	26,927	30,106	34,448	11.8	14.4	66.1	65.6
2. Exports	13,362	15,467	18,077	15.8	16.9	33.9	34.4
Total (1+2)	40,289	45,573	52,525	13.1	15.3	100.0	100.0

Source: Foreign Trade Statistics

(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 1383 shows that the highest growth was related to consumer goods (100.5 percent). The share of this group in the total imports increased from 12 percent in 1382 to 18 percent in 1383. This trend indicates how the composition of imports is susceptible to exchange rate fluctuations. Therefore, a surge in imports of consumer goods could be highly attributed to the appreciation of national currency.

The upward growth trend of import of consumer goods coincided with the downward trend of import of capital goods from 16.1 percent in 1382 to 7.8 percent in 1383. The share of capital goods fell from 42.2 percent in 1382 to 34.2 percent in 1383. Imports of raw materials and intermediate goods, with the lion's share of 47.8 percent, grew by 38.7 percent compared to the previous year.

COMPOSITION OF IMPORTS BY USE (million dollars)

	1381	1382	1383	Percentage change		Share (percent)	
				1382	1383	1382	1383
Raw materials and intermediate goods	9,766	12,187	16,898	24.8	38.7	45.8	47.8
Capital goods	9,668	11,226	12,105	16.1	7.8	42.2	34.2
Consumer goods	2,842	3,185	6,386	12.1	100.5	12.0	18.0
Total	22,275	26,598	35,389	19.4	33.1	100.0	100.0
Imports (adjusted)	21,761	26,598	35,389	22.2	33.1		

Composition of imports according to the international classification of goods indicates that imports of machinery and transportation vehicles, with 44.7 percent share in total imports, enjoyed the highest share in 1383.

The top five exporting countries to Iran were the United Arab Emirates, Germany, France, Italy and China, which together accounted for 49.9 percent of Iran's imports this year.

Distribution of imports by continents indicates higher share for Europe and Asia, so that the total value of imports from these two continents to Iran amounted to \$18,180 million and \$15,701 million, respectively, showing 51.4 percent share for Europe and 44.4 percent for Asia.

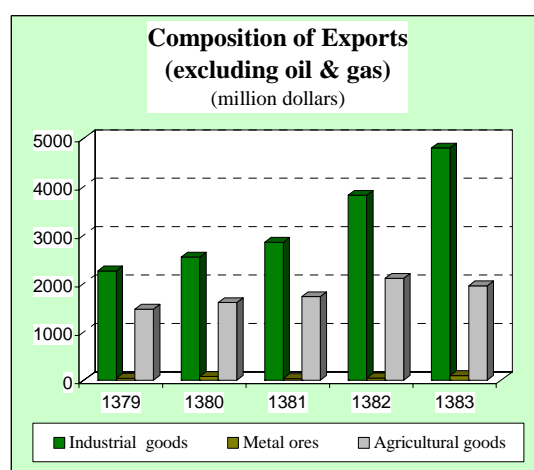
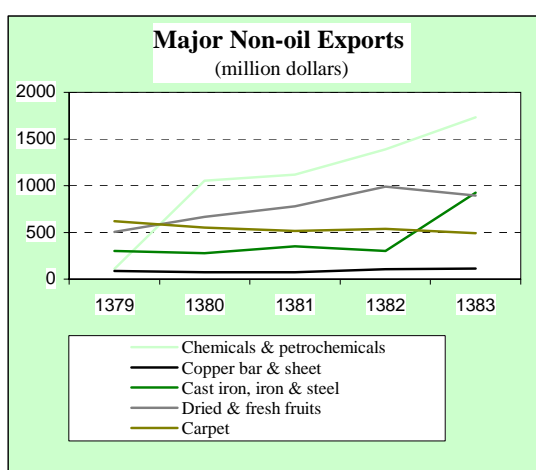
Review of imports by group of countries indicates that imports from the European Union, with 35.2 percent growth, increased from \$10,837 million in 1382 to \$14,649 million in 1383, accounting for 41.4 percent of the total imports. The ESCAP member countries, with a share of 26.2 percent, stood the second exporter group with a total of \$9,283 million exports to Iran.

IMPORTS ACCORDING TO INTERNATIONAL CLASSIFICATION OF GOODS

				Percentage change		Share (percent)	
	1381	1382	1383	1382	1383	1382	1383
Machinery and transportation vehicles	10,221	12,005	15,825	17.5	31.8	45.1	44.7
Goods classified according to their composition	1,067	1,319	3,044	23.6	130.8	5.0	8.6
Foodstuffs and live animals	1,522	1,419	1,733	-6.7	22.1	5.3	4.9
Chemicals	2,580	3,391	4,208	34.1	24.1	12.7	11.9
Others	6,885	8,463	10,579	22.9	25.0	31.8	29.9
Total	22,275	26,597	35,389	19.4	33.1	100.0	100.0
Imports (adjusted)	21,761	26,597	35,389	22.2	33.1		

Non-oil Exports

During 1383, a total of 18,077 thousand tons of non-oil goods valuing at \$6,847 million were exported, showing 16.9 and 14.7 percent increase in weight and value, respectively, compared to the year before. Surge in the export value of cast-iron, iron, and steel by 209.6 percent, together with a 37.7 percent rise in the export value of petrochemicals, were the driving forces pushing the non-oil exports up in this year.



The classification of non-oil exports by use indicates that the exports of raw materials and intermediate goods rose by 48.6 percent from \$2,563 million in 1382 to \$3,810 million in the review year. Exports of these goods constituted the lion's share of 55.6 percent of the total exports in this year, showing 42.9 percent increase compared to the year before. Share of consumer goods plummeted from 52.1 percent to 40.4 percent.

The geographical distribution of non-oil exports shows that the first five trade partners of Iran (United Arab Emirates, Iraq, India, Japan, and Germany) together imported a total of \$3,087 million, i.e. 45.1 percent of the total non-oil exports. The geographical distribution of non-oil exports according to group of countries indicates that the ESCAP member countries had the highest shares of imports from Iran by 39 percent. Export of non-oil goods to EU grew by

42.3 percent in the review year, and thus the share of the EU member countries in our non-oil exports increased from 13.7 to 17 percent. However, Iran's exports to the ECO member countries remained relatively unchanged as compared to 1382.

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

	(million dollars)						
				Percentage change		Share (percent)	
	1381	1382	1383	1382	1383	1382	1383
Raw materials and intermediate goods	2,059	2,563	3,810	24.5	48.6	42.9	55.6
Capital goods	178	298	274	67.1	-8.1	5.0	4.0
Consumer goods	2,371	3,111	2,763	31.2	-11.2	52.1	40.4
Total	4,608	5,972	6,847	29.6	14.7	100.0	100.0

Utilization from External Sources and Foreign Exchange Obligations

Total foreign exchange obligations (including interest and contingent obligations) went up from \$34,676 million at the beginning of 1383 to \$42,816 million at year-end, showing 23.5 percent growth. Due to the changes in the composition of contingent obligations and external debt (actual obligations), the share of contingent obligations fell from 62 percent at year-end 1382 to 58.2 percent at the end of the review year.

EXTERNAL OBLIGATIONS

	Year-end			% change
	1381	1382	1383	1382-83
	Contingent obligations (net)	16,754	21,488	24,939	16.1
External debt (net)	9,250	12,100	16,831	39.1
Short-term debts	2,077	4,791	10,253	
Long-term debts	7,173	7,309	6,578	
Loans by OIETA of Iran (net)	722	806	1,048	
Oil prefinance	1,878	1,292	201	
Others	4,573	5,211	5,329	
Interest	1,177	1,088	1,046	-3.9
Total	27,181	34,676	42,816	23.5

During 1383, external debt (net) increased by 39.1 percent from \$12,100 million to \$16,831 million. This was due to an increase in short-term debts by \$5,462 million and a decrease in medium- and long-term debts by \$731 million. Among medium- and long-term debts, loans extended by the Organization for Investment, Economic and Technical Assistance of Iran and oil prefinance, with \$242 million increase and \$1,091 million decrease, respectively, had the greatest effect on medium- and long-term external debt fluctuations.

The share of short-term debts, by maturity, trended upwards to 60.9 percent at year-end 1383, from 39.6 percent in the previous year. The relatively high increase in the volume of short-term debts is indicative of less flexibility in external debt management.

Change in International Reserves

Change in Iran's international reserves by \$8,731 million in 1383 is partly due to the changes in the OSF account. In the review year, despite considerable withdrawals by the

government and allocation of resources for financing private sector projects, the balance (cash) of the said account registered \$1,034 million increase.

Oil Stabilization Fund (OSF)

Cash balance of the OSF increased from \$8,443 million at year-end 1382 to \$9,477 million at the end of the review year, showing 12.2 percent growth. It was for the first time that the OSF witnessed savings of over \$9 billion out of oil export proceeds. This indicates the government's relative adherence to fiscal discipline. Meanwhile, oil revenue in excess of the budget figure was deposited into the OSF and rose by 85.3 percent during 1383 as compared to the previous year. Composition of uses indicates that budget withdrawals and facilities extended to the private sector grew by 143 and 80.1 percent to \$4,732 and 1,937 million, respectively.

OIL STABILIZATION FUND				(million dollars)
	1381	1382	1383	Percentage change 1382-83
Sources	5,913	5,798	10,484	80.8
Oil excess revenue	5,596	5,508	10,207	85.3
Uses	5,129	5,436	9,450	73.8
Budget withdrawals	4,531	4,361	7,513	72.3
Extended facilities	598	1,076	1,937	80.1
Cash balance (year-end)	8,082	8,443	9,477	12.2
Claims re: extended facilities	705	1,741	3,582	105.8
Balance (year-end)	8,787	10,184	13,060	28.2

Major Policies and Initiatives undertaken by the Comprehensive Exports Promotion Plan

- Extending exports revolving funds to manufacturing-exporting units at international rates
- Extending banking facilities at international competitive rates, under the coverage of The Export Guarantee Fund to that part of non-oil exports which cannot be exported through LCs
- Paving the way for licensing and presence of the foreign banks in Iran in order to make the banking system more competitive
- Extending credits to buyers and sellers in accordance with international terms and conditions
- Privatizing exports sector
- Concluding contracts with target markets on reducing tariffs and allocating exports-promoting rewards and incentives
- Membership in the regional economic treaties
- Refurbishing and equipping the transportation fleet
- Privatizing the transportation industry, including land, sea, rail, and air transportation
- Deregulating the exports sector
- Centralizing the policy making affairs for exports promotion in the High Council of Exports with the effective collaboration of non-public economic enterprises

- Strengthening, expanding, and activating commercial representative offices and commercial divisions of the Iranian embassies
- Allocating export credit lines for the technical and engineering services
- Conducting exports guarantee insurance for goods in the target markets
- Establishing EXIM Bank in compliance with international standards with the collaboration of the non-public sector
- Strengthening provinces for exports process and training the skilled manpower

CHAPTER TWELVE

RELATIONS WITH INTERNATIONAL MONETARY & FINANCIAL ORGANIZATIONS

In 1383, financial organizations and institutions continued their economic cooperation with international financial organizations, such as IMF, World Bank and Islamic Development Bank (IDB) as before. Iran's relations with IMF revolve basically around the conclusion of the Article IV consultation. Furthermore, taking advantage of technical advisory and financial assistance from the World Bank continued as before, and IDB provided Iran with 9 items of facility.

International Monetary Fund (IMF)

IMF Article IV Consultation Mission, upon their two visits to Iran, prepared a report on various economic sectors during 1383. Commending Iran for attaining a growth rate of over 6 percent for the second consecutive year and other achievements, the report expressed concerns over the continued challenges facing the country. The concomitant of the mentioned growth with reduced unemployment rate, strengthened international reserves, lower external debts, and better business climate were among Iran's macroeconomic achievements in 1383. IMF Board reiterated that the pace of the structural reforms, aimed at enhancing firms' efficiency, absorbing foreign direct investment and improving business climate, slowed down. Therefore, Iran's achievements in 1383 were mainly ascribable to unsustainable and short-lived factors such as high oil prices. This situation is against the background of Iranian economy's pressing need for long-term indigenous growth and sufficient job opportunity creation.

Moreover, adoption of expansionary monetary and fiscal policies, in pursuance of prevailing condition in the international oil market, added to inflationary pressures on the Iranian economy. High oil prices affected the government spending and monetary aggregates, raised liquidity growth and continued maintaining a double-digit inflation rate. The Board concluded that lack of sufficient monetary policy instruments made managing excess liquidity and maintaining macroeconomic stability difficult.

Furthermore, despite reduction in the government revenues (in rials), increase in budget spending raised non-oil fiscal deficit in 1383. Since bank profit rates remained relatively unchanged and inflation remained high, current account surplus faced a downward trend. The managed float exchange rate regime operated smoothly and provided foreign exchange instruments to the domestic sector of the economy.

To tackle with economic issues and to reduce vulnerabilities of the economy caused by oil price fluctuations, the Board suggested that budget spending be designed according to prudent scenarios of the budget law as fiscal discipline being observed.

Government attempts to reduce expenses and increase the accumulated amount of excess foreign exchange revenues in the OSF. On the basis of the Board's view, achieving a sustained economic growth, increase in employment rate and expansion of economic activities through eliminating structural impediments, continued privatization process, trade deregulation and reform in labor market are the main priorities of the Iranian economy.

On macroeconomic level, the Board emphasized on the congruity between monetary and fiscal policies and the use of the CBI participation papers as an instrument to mop up excess liquidity. The CBI independence and new liquidity management instrument were among factors necessary for curbing inflation in the form of medium-term program. Shifting tax collection system to value-added tax, reduction in subsidy together with the implementation of a plan supporting the deprived were among effective measures taken to reform budgetary sector.

It is to be noted that, the staff of IMF, besides Article IV consultation, provided technical and advisory assistance in the area of tax affairs management and VAT, Article VIII, and Special Data Dissemination Standard (SDDS) in 2004/05. Iran's quota with the IMF amounted to 1,497 million SDR at the end of June, 2004.

World Bank

Iran's relation with the World Bank in 2004/05 included certain economic case studies and the use of Bank's resources for development projects and poverty alleviation.

One of the main areas of Iran's cooperation with the World Bank is the policy discussion on structural reform programs and utilization of Bank's resources to reform and improve social and environmental areas congruent with the 3rd Plan targets. To this end, certain studies were carried out on reform of pricing system of energy, evaluation of commercial and foreign exchange systems and revision in public spending during the past years. Reports on case studies in the areas of water system in urban areas, housing, and agriculture, and air pollution were presented.

The World Bank lending focuses mainly on priority areas such as sanitation, environment and sewerage. In May 2004, the World Bank approved lending to Iran for the implementation of two projects that support the government in delivering a clean and reliable water supply and sanitation to poor urban neighborhoods in two cities of Shiraz and Ahwaz. This program also aimed at reforming housing condition and enhancing living standard in urban areas. Moreover, World Bank loan to support Iran's reconstruction efforts following Bam earthquake is a project underway. (The Bam Earthquake Emergency Reconstruction Project)

By and large, the total loan granted by International Bank for Reconstruction and Development (IBRD) amounted to \$1,069 million on June 30, 2004. Of this amount, \$359 million was approved, not yet paid; \$373 million paid and \$337 million was the outstanding balance.

In 2004, the International Finance Corporation (IFC), which is affiliated to the World Bank, approved some items of facilities for investment in insurance and financial sectors of Iran (Saman and Karafarin Banks and Karafarin Leasing Company). The IFC has helped to provide an alternate source of finance for further investment in private sector, which is expected to boost job creation, ultimately leading to a sustainable growth in Iran. The IFC also provides technical assistance and advice to the government.

Iran became a member of Multilateral Investment Guarantee Agency (MIGA) in December, 2003. Holding 1,836 votes (0.93 percent of the total), Iran had a strong position in the agency at the end of June, 2004.

The World Bank is expecting that, with the inception of the Agency's activities in Iran, the absorption of foreign direct investment increase and direct investment of Iranians abroad facilitate.

Islamic Development Bank (IDB)

Holding nearly 9.59 percent of total IDB capital (695 million dinars), Iran is one of the active members of IDB. Iran's relation with the IDB basically revolves around receiving facilities for financial affairs. In 1383, nine development projects were implemented, with the assistance of this Bank. The following table indicates major contracts concluded through this Bank:

Project	Type of Facility	Amount (million dollars)
Iran Khodro	Leasing	59.9
Galivard Dam and Neka Project	Istisna'a (1)	46.5
Reconstruction of Bam Sewerage System	Istisna'a	42.7
Western Railway	Installment sale	33.4
Pharmaceutical Provision Organization	Leasing	32.4

(1) It is a contract whereby a party undertakes to deliver a specific thing which is possible to be made according to certain agreed-upon specifications at a determined price and for a fixed date of delivery.

Asian Clearing Union (Clearing accounts)

The total volume of transactions through the Asian Clearing Union reached \$3,264 million, showing 61 percent growth, compared with the previous year. These transactions include \$2,929 million for exports, \$335 million for imports, showing a surplus of \$2,594 million. Iran ranked the first in trade balance and with making up 24 percent of the volume of ACU tradings, ranked the second, after India. Despite Iran's quota of \$47 million for the utilization of swap facilities in 2004, due to its credit position, this facility could not be utilized.

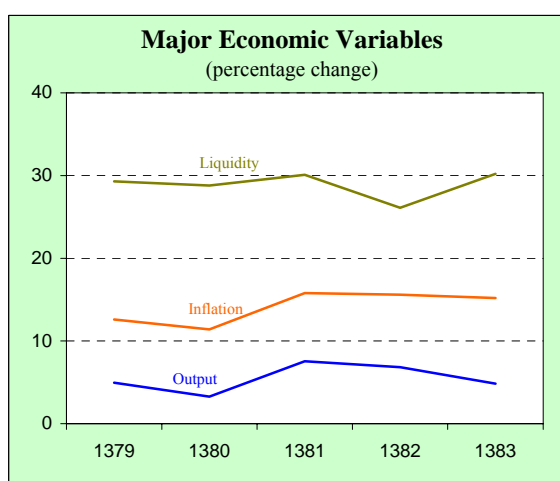
CHAPTER THIRTEEN

MONETARY AND BANKING POLICY AND PERFORMANCE

The targets for the liquidity growth and inflation rate in 1383, on the basis of the 3rd FYDP, were 13.1 and 13.0 percent, respectively. In this regard, in 1383 Budget Law, the CBI was obliged to formulate credits and facilities of the banking system and the ratio of long-term to short-term credits and facilities on the basis of current and term-investment deposits, after deducting reserve requirements and obligations, to meet the economic growth and inflation targets set in the Plan.

Accordingly, increase in the outstanding of directed credits extended by banks in 1383, observing other obligations stipulated in development plans, was authorized up to Rls. 3,000 billion; Rls. 600 billion less than that of the previous year. The share of public sector out of increase in 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 3rd Plan Law, the increase in the outstanding of directed credits shall be reduced by 10 percent per annum on average during the Plan period compared to the approved figures for 1378.

According to the Money and Credit Council (MCC) and Cabinet approval, the public banks are authorized to extend up to 45 percent of the increase in the outstanding of non-public sector facilities free from sectoral allocations. The shares of various sectors of total increase in the outstanding facilities extended to non-public sector, after deducting free uses, legal obligations and Gharz-al-hasaneh facilities to meet urgent needs and create employment, are as follows:



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

Economic sector	(% per annum)	
	1383	
Economic sector	55%	100%
Agriculture (1)	25.0	25.0
Manufacturing and mining	32.0	17.6
Housing and construction	28.0	15.4
Exports	11.0	6.1
Domestic trade, services & miscellaneous	4.0	2.2
Free uses	0	33.7

(1) The share of agriculture sector is based on the figure envisaged in the 3rd FYDP Law.

The expected rate of return on banking facilities in 1383 changed as is shown in the respective table:

The most important monetary policies set for the last year of the 3rd FYDP were reduction in the expected rate of return on banking facilities, increase in the share of bank's free uses for extending banking facilities, issuance of new CBI participation papers, and renewal of the existing papers aimed at liquidity control.

**EXPECTED RATE OF RETURN ON
BANKING FACILITIES (% per annum)**

	1382	1383
Agriculture	13.5	13.5
Manufacturing and mining	16	15
Bank Maskan Housing Savings Fund	15	15
Housing (other)	18	18
Trade, services, miscellaneous and construction	21(min.)	21(min.)
Exports	15	14

Banking System Performance ⁽¹⁾

In 1383, banking system assets and liabilities grew by 32.8 percent. Foreign assets, with a noticeable rise of 101.6 percent in assets side, and liquidity, with 30.2 percent growth in liabilities side, contributed greatly to the rise in assets and liabilities, respectively.

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

(billion rials)

	Year-end balance			Percentage change	
	1381	1382 ▲	1383	1382	1383
Assets	1,050,686.7	1,345,525.9	1,787,300.5	28.1	32.8
Foreign assets	236,073.7	294,009.1	592,646.9	24.5	101.6
Central Bank	175,854.7	214,498.3	299,677.9	22.0	39.7
Public banks	60,038.9	79,126.6	289,365.2	31.8	265.7
Private banks and non-bank credit institutions (2)	180.1	384.2	3,603.8	113.3	☐
Claims on public sector	206,216.9	221,900.6	235,940.9	7.6	6.3
Claims on non-public sector	327,072.9	454,799.8	625,714.9	39.1	37.6
Others	281,323.2	374,816.4	332,997.8	33.2	-11.2
Liabilities	1,050,686.7	1,345,525.9	1,787,300.5	28.1	32.8
Liquidity (M2)	417,524.0	526,596.4	685,697.5	26.1	30.2
Public sector deposits and funds	69,321.1	85,583.1	97,773.4	23.5	14.2
External debts	175,038.9	231,759.4	385,919.7	32.4	66.5
Central Bank	94,467.2	96,455.7	116,398.5	2.1	20.7
Public banks	80,463.7	133,991.8	265,882.9	66.5	98.4
Private banks and non-bank credit institutions (2)	108.0	1,311.9	3,638.3	☐	177.3
Others (3)	388,802.7	501,587.0	617,909.9	29.0	23.2

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

(2) Includes Karafarin, Saman, Eghtesad-e-Novin and Parsian private banks and Non-bank 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 grew markedly by 232.1 percent (Rls. 144,477.5 billion) to Rls. 206,727.2 billion. This remarkable rise was ascribable to Rls. 65,236.8 billion increase in Central Bank's net foreign assets and Rls. 79,240.7 billion rise in net foreign assets of banks and non-bank credit institutions. The main reason for the rise in CBI's net foreign assets was the increase in foreign exchange reserves of the CBI as a result of foreign exchange purchases from the government as envisaged in the budget.

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

Banking System and the Public Sector

Banking system's net claim on the public sector increased by Rls. 1,850 billion to Rls. 138,167.5 billion in the review year. During this period, Central Bank's claim on the public sector decreased by 2.7 percent, which was in turn due to 4.4 percent decline in the government indebtedness and 8.1 percent increase in public corporations and institutions' indebtedness.

Of the total CBI's claim on the government, 32.1 percent, or Rls. 35,955.7 billion, was related to the deficit in foreign exchange obligations account, which increased by Rls. 1,200.3 billion, compared to the previous year. Public sector deposits with the CBI went up by 14.3 percent, as a result of 16.2 percent growth in the government deposits and 0.7 percent rise in the public corporations and institutions' deposits.

In the review year, the government indebtedness to banks and non-bank credit institutions went up by 42.1 percent to Rls. 36,793.7 billion, showing Rls. 10,904.4 billion rise. This rise was partly due to increase in the profit receivables on government obligations by Rls. 1,813.0 billion and partly to increase in the stock of public sector participation papers by Rls. 8,015.7 billion.⁽¹⁾

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

	(billion rials)	
	1382	1383
Public sector	-578.3	1,850.0
Central Bank (1)	-2,096.0	-11,982.6
Commercial & specialized banks	2,157.5	13,918.3
Private banks and non-bank credit institutions	-639.8	-85.7
Government	-467.7	-6,452.5
Central Bank (2)	656.2	-13,470.7
Commercial & specialized banks	-484.3	7,103.9
Private banks and non-bank credit institutions (3)	-639.6	-85.7
Public corporations & institutions	-110.6	8,302.5
Central Bank	-2,752.2	1,488.1
Commercial & specialized banks (4)	2,641.8	6,814.4
Private banks and non-bank credit institutions	-0.2	0

(1) To net this item, advance payments on public sector LCs are not deducted from public sector indebtedness.

(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 1383 BUDGET LAW

	(billion rials)		
	Change in outstanding		
	Budget ceiling	Approved	Actual
Social & cultural	202	106	75.7
Job creation	1,670	641.8	455.3
Market regulation	88	31	16
Production & infrastructure	1,040	228.4	221.1
Total	3,000	1,007.2	768.1

Banks and the Non-public Sector

Banking system credit performance in 1383 shows that facilities⁽²⁾ extended to the non-public sector, excluding profit and revenue receivables, increased by Rls. 147,926.7 billion (38.1 percent). In the review year, non-public sector enjoyed the lion's share of 85.4 percent of total facilities extended by banks.⁽³⁾ Part of these facilities was in the form of directed credits.

Outstanding facilities extended by public commercial and specialized banks to the non-public sector, excluding profit and revenue receivables, grew by 34.5 and 28.2 percent, respectively. Outstanding facilities extended by private banks and non-bank credit institutions enjoyed a huge rise of 188.8 percent to reach Rls. 36,782.8 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 3.3 percent at the end of 1382 to 6.9 percent at the end of 1383.

(1) Includes CBI participation papers as well.

(2) Includes matured and 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)	
	1381	1382	1383	1382	1383	1382	1383
	Commercial banks	203,505.1	286,339.0	385,069.0	40.7	34.5	73.7	71.8
Specialized banks	70,679.3	89,148.8	114,298.6	26.1	28.2	23.0	21.3
Private banks and non-bank credit institutions	3,393.6	12,735.9	36,782.8	275.3	188.8	3.3	6.9
Total	277,578.0	388,223.7	536,150.4	39.9	38.1	100.0	100.0

(1) Excludes profit and revenue receivables.

Considering the share of banking system free resources by 45 percent, as approved by the Cabinet, facilities extended by public banks to the non-public sector were distributed in a way that manufacturing and mining, domestic trade, services and miscellaneous sectors received more than 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)

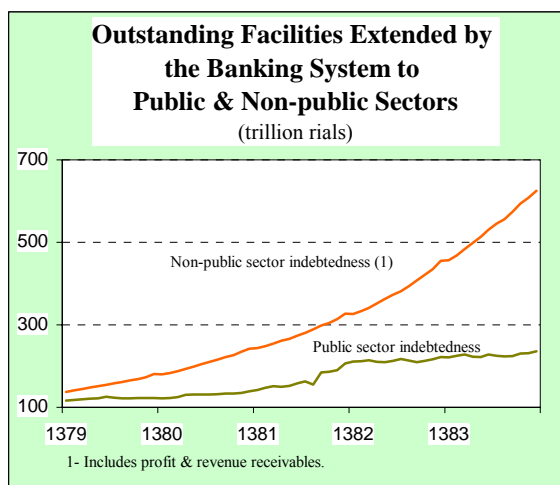
(percent)

	1382		1383	
	Performance		Performance	
	Public banks	Private banks and non-bank credit institutions	Public banks	Private banks and non-bank credit institutions
Agriculture	13.1	0	16.7	0.1
Manufacturing & mining	37.7	30.1	37.0	35.6
Construction & housing	19.4	41.6	16.8	29.8
Exports	2.0	0	3.0	0.9
Domestic trade, services and miscellaneous (2)	27.8	28.3	26.5	33.6
Total	100.0	100.0	100.0	100.0

(1) Excludes profit and revenue receivables.

(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 by Islamic contracts shows that 52.6 percent of these facilities are extended in the form of installment sale contract.



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

(percent)

	Banks & non-bank credit institutions	
	1382	1383
Installment sale	52.8	52.6
Mozarebeh	6.2	6.2
Civil partnership	10.9	10.3
Gharz-al-hasaneh	6.0	4.8
Hire purchase	2.7	3.2
Forward transactions	6.1	5.8
Legal partnership	1.6	2.4
Direct investment	0.9	1.0
Joaleh	6.4	6.8
Others (2)	6.4	6.9
Total	100.0	100.0

(1) Includes profit and revenue receivables.

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

Liquidity

In 1383, liquidity (M₂) grew by 30.2 percent, well above the target set in the 3rd FYDP Law. The respective figure for the previous year was 26.1 percent. Monetary base grew by 17.5 percent, against 7.6 percent in the previous year, mainly owing to the rise in CBI's net foreign assets. However, growth in money multiplier decelerated to 10.9 percent as compared to the previous year and reached 4.535.

LIQUIDITY AND ITS DETERMINANTS

	Year-end balance			Percentage change	
	1381	1382	1383	1382	1383
Monetary base (billion rials)	119,615.9	128,710.9	151,200.0	7.6	17.5
Money multiplier	3.491	4.091	4.535	17.2	10.9
Liquidity (billion rials)	417,524.0	526,596.4	685,697.5	26.1	30.2

Among the factors affecting liquidity growth, claims on the non-public sector had a noticeable share of 28.1 percentage points, and banking system's net foreign assets had a share of 27.4 percentage points in raising liquidity. Among the constituents of net domestic assets, net claims on the public sector had an increasing effect of 0.1 percentage point and others (net) had a decreasing effect of 25.4 percentage points on raising liquidity.

CONTRIBUTION OF FACTORS AFFECTING LIQUIDITY GROWTH

	(percent)		
	1381 ▲	1382	1383
Banks' and non-bank credit institutions' claim on the non-public sector (1)	23.0	26.5	28.1
Banks' claim on the public sector (net)	11.1	-0.8	0.1
Government	8.3	-0.1	-1.2
Public corporations and institutions (1)	2.3	-0.7	1.3
Less:			
Prepayments on public sector LCs	-0.5	0	0
Net foreign assets of the banking system	15.9	0.3	27.4
Others (net)	-19.9	0.1	-25.4
Liquidity	30.1	26.1	30.2

(1) Excludes profit and revenue receivables.

Monetary Base

Monetary base soared by 17.5 percent in 1383 to reach Rls. 151,200 billion. The main driving force behind increase in monetary base was CBI's net foreign assets with a share of 50.7 percentage points. Reduction in other items (net) by 22.3 percentage points had also the highest share in reducing monetary base. The major reason for the decline in other items (net) was the rise in the reserve for foreign exchange valuation adjustment of CBI's foreign exchange assets and liabilities⁽¹⁾ and issuance of CBI's participation papers. In the review year, CBI's foreign assets increased due to purchase of foreign exchange 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. 19,942.8 billion. These factors pushed up CBI's net foreign assets. Moreover, CBI's claims on banks had a decreasing share of 1.6 percentage points in monetary base growth.

CONTRIBUTION OF FACTORS AFFECTING MONETARY BASE GROWTH

	(percent)		
	1381	1382 ▲	1383
Monetary base	23.1	7.6	17.5
CBI net foreign assets	71.7	30.6	50.7
CBI net claims on public sector	32.8	-1.8	-9.3
CBI claims on banks	12.6	-0.6	-1.6
Other items (net)	-94.0	-20.6	-22.3

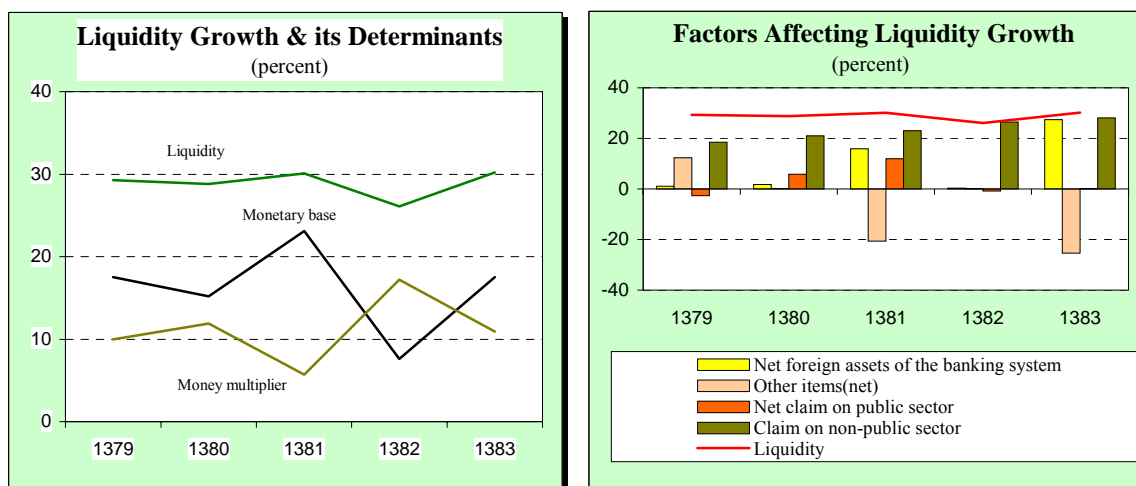
(1) This account is used for registering the net increase in foreign exchange assets and liabilities resulted from change in exchange rate.

MONETARY BASE AND ITS COMPONENTS

(billion rials)

	Year-end balance			Percentage change	
	1381	1382▲	1383	1382	1383
	Monetary base	119,615.9	128,710.9	151,200.0	7.6	17.5
CBI net foreign assets	81,387.5	118,042.6	183,279.4	45.0	55.3
CBI net claims on public sector	80,073.3	77,977.3	65,994.7	-2.6	-15.4
CBI claims on banks (1)	24,308.4	23,542.2	21,493.2	-3.2	-8.7
Other items (net)	-66,153.3	-90,851.2	-119,567.3	-37.3	-31.6

(1) As of 1382, figures represent total outstanding of bank accounts (net) with the CBI.



Composition of Liquidity

The share of money in liquidity declined from 41.3 percent at the end of 1382 to 36.8 percent at the end of 1383, while the share of quasi-money increased to 63.2 percent.

COMPOSITION OF LIQUIDITY

(billion rials)

	Year-end balance			Percentage change		Share (percent)	
	1381	1382	1383	1382	1383	1382	1383
	Money	182,652.7	217,356.8	252,645.4	19.0	16.2	41.3	36.8
Notes & coins with the public	34,780.1	38,732.5	44,772.0	11.4	15.6	7.4	6.5
Demand deposits	147,872.6	178,624.3	207,873.4	20.8	16.4	33.9	30.3
Quasi-money	234,871.3	309,239.6	433,052.1	31.7	40.0	58.7	63.2
Gharz-al-hasaneh savings deposits	38,108.0	45,706.0	69,806.2	19.9	52.7	8.7	10.2
Term-investment deposits	185,862.4	251,738.2	349,149.3	35.4	38.7	47.8	50.9
Miscellaneous deposits	10,900.9	11,795.4	14,096.6	8.2	19.5	2.2	2.1
Liquidity (M2)	417,524.0	526,596.4	685,697.5	26.1	30.2	100.0	100.0

Non-public sector's deposits with banks and non-bank credit institutions grew by 31.4 percent in the review year and reached Rls. 640,925.5 billion. Of this amount, Rls. 433,052.1 billion was in the form of non-sight deposits.

The provisional profit rates of term-investment deposits with public banks remained unchanged in 1383 as compared to 1382. Among term-investment deposits, 5-year deposits, owing to more reasonable profit rate, had the highest share. It is noteworthy that, over the last two years, the share of 5-year term-investment deposits out of long-term investment deposits has decreased and that of 2-year investment deposits has increased.

**PROVISIONAL PROFIT RATE OF TERM-
INVESTMENT DEPOSITS (1)**
(% per annum)

	1381	1382	1383
Short-term	7	7	7
Short-term (special)	9	9	9
Long-term			
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 rates of short-term, short-term (special) and one-year deposits with Bank Maskan (Housing Bank) are higher by one percentage point.

**COMPOSITION OF LONG-TERM
INVESTMENT DEPOSITS(1)**
(percent)

	Year-end		
	1381	1382	1383
One-year	11.8	11.1	12.7
Two-year	6.0	10.9	15.1
Three-year	4.4	4.9	4.6
Four-year	0.7	1.6	1.0
Five-year	77.1	71.5	66.6

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

Sources and Uses of Commercial Banks Funds

In 1383, non-public sector deposits with commercial banks went up by 23.2 percent and amounted to Rls. 94,582 billion, 25.2 percent of which was in the form of sight deposits and 74.8 percent in non-sight deposits. Commercial banks' blocked resources, due mainly to the reserve requirement, surged by Rls. 10,767.8 billion. Moreover, commercial banks capital account increased by Rls. 22,131.4 billion, and public sector deposits and funds decreased by Rls. 281.4 billion. Out of these resources, public and non-public sectors indebtedness increased by Rls. 9,058.2 and 98,897.8 billion, respectively. As a result, commercial banks' excess resources declined by Rls. 3,291.8 billion, compared to the previous year.

Sources and Uses of Specialized Banks Funds

Non-public sector deposits with specialized banks rose by Rls. 30,439.9 billion, 10.7 percent of which was due to the increase in sight deposits and 89.3 percent to non-sight deposits. The specialized banks' blocked resources, due mostly to the reserve requirement, went up by Rls. 2,489.7 billion. Free resources out of non-public sector deposits with specialized banks rose by Rls. 27,950.2 billion. Including other sources, total free resources of specialized banks surged by Rls. 25,795.4 billion. Of this figure, specialized banks' claims on public and non-public sectors increased by Rls. 645.6 and 25,149.8 billion, respectively.

Banking System Developments

Main measures undertaken by the banking system in 1383 are as follows:

- A. Introduction of a mechanism for risk control and CBI supervision on banks
 - 1) Studying the activities of Leasing Companies,
 - 2) Studying the facilities extended to auto manufacturing, petrochemical and steel companies,
- B. Revision of rules and regulations
 - 1) Changing the method of calculating commissions on Gharz-al-hasanah facilities extended by banks,
 - 2) Prohibiting banks from extending facilities for the buying of shares in the Stock Exchange,
 - 3) Increasing Joaleh facilities for the repair and renovation of national, cultural, and architectural buildings.
- C. Issuance of establishment permit for Iran and Europe Commercial Bank in Kish FTZ, and issuing agreement in principle for establishing a branch of Standard Chartered Bank in Kish FTZ.

Number of Banking Units

The total number of domestic and foreign Iranian bank units, including branches, counters and representative offices grew by one percent to 17,201. Bank Saderat Iran and Bank Melli Iran, respectively, held 19.7 and 19 percent of these units, and together accounted for the highest number of domestic banking units.

The number of banking network employees grew by 0.3 percent and reached 168,973 persons. Number of commercial banks' employees declined by 0.2 percent and that of specialized banks by 0.1 percent. The average number of employees at each banking unit was 9.9 persons, and the ratio of population to each banking unit was 3,946.1 persons.

BANKING UNITS			
	1381	1382	1383
Domestic branches	16,615	16,980	17,145
Commercial banks	13,911	14,164	14,242
Specialized banks	2,663	2,742	2,774
Private banks	41	74	129
Foreign branches (1)	56	52	56
Total	16,671	17,032	17,201

(1) Only state-owned commercial banks

CHAPTER FOURTEEN

INSURANCE

The performance of insurance industry was noticeable in 1383. This was mostly due to ongoing efforts of the private insurance companies in the various fields of insuring services which caused the value-added of this industry to increase by 15.7 percent to Rls. 1,455 billion (at constant 1376 prices). The upward trend of insurance premium, as compared to relatively stable population growth over the recent years, helped per capita insurance premium index have an upward trend as well. Thus, per capita insurance premium, with a growth of 35.8 percent, reached Rls. 256.5 thousand in 1383 from Rls. 188.9 thousand in 1382. Of this amount, Rls. 240.8 thousand (93.9 percent) belonged to per capita of non-life and the remainder to per capita of life insurances⁽¹⁾.

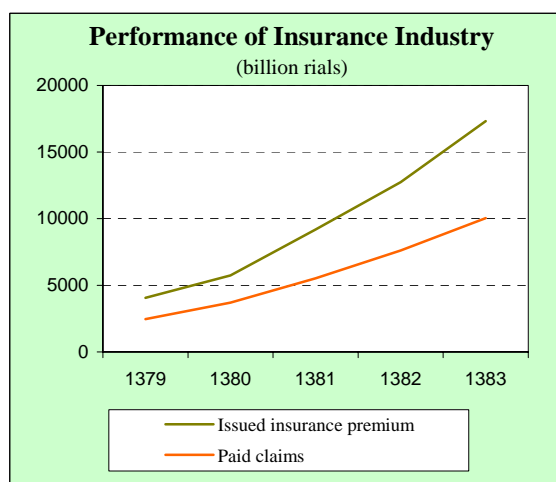
Furthermore, during the recent years, due to the rise in insurance premiums as compared to GDP growth, the ratio of insurance premium to GDP went up from 1.13 percent in 1382 to 1.25 percent in the review year. This ratio was 1.17 percent for non-life and 0.08 percent for life insurances.

Performance of Insurance Industry

The activities of insurance companies could be assessed through the study of the number of insurance premiums issued and the amount of compensation paid in each insurance policy.

Direct Premium⁽²⁾

In 1383, a total of 15.4 million insurance policies with Rls. 17,310.7 billion insurance premiums were issued by insurance companies (public and private), up by 5.4 and 35.8 percent respectively, as compared with the previous year. Third party liability with 40.4 percent had the highest share in the total direct premiums. Auto property damage, health, fire, life and transportation ranked next, respectively.



(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.

Out of the total insurance policies issued, 39.8 percent were related to third party liability. Taking into account the issued policies for the passenger accidents and the auto property damage, 75 percent of the total insurance policies were issued for the auto insurance (third party liability, passenger accidents, and auto property damage). In this year, the issuance of health policy had the highest growth (41.3 percent) among other insurance fields.

Compensation Paid

In 1383, the number of losses paid by insurance companies (public and private) with 11.9 percent rise, reached 2.9 million and the amount of compensation increased by 31.7 percent as compared to the previous year to Rls. 10,033.5 billion. As in the previous years, more than half of the compensation (58.3 percent) was paid as third party liability, in 1383. Auto property damage, health and life, with respective shares of 12.1, 11.2 and 6.1 percent, had the highest shares of the compensation paid. Out of total compensation, the number of health insurance had the highest share of 58.6 percent, up by 18.9 percent as compared with the respective period of the previous year.

Moreover, loss ratio⁽¹⁾ reached 75.4 percent, up by 3.3 percentage points as compared to the previous year. Loss ratio for third party liability, with 7 percentage points reduction compared to the year before, amounted to 102.7 percent. Loss ratio for money, life, health and oil and energy ranged between 86 and 100 percent, higher than the loss ratio in the insurance market, and for other fields was less than the figure for the insurance market, ranging within 4.7 and 61.1 percent.

PERFORMANCE OF INSURANCE INDUSTRY

	1382	1383	Percentage change 1383
Earned premiums (billion rials)	12,743.4	17,310.7	35.8
Compensation (billion rials)	7,617.5	10,033.5	31.7
Loss ratio (percent)	72.1	75.4	3.3 ⁽¹⁾

Source: Statistical report on performance of insurance industry, 1383, Iran Central Insurance

(1) Change in unit

Assets and Liabilities of Insurance Companies

Assets and liabilities of the insurance companies grew by 61.6 percent in 1383 to Rls. 23,454.7 billion. This was largely due to 1,094.0 percent rise in long-term investments in assets side and 143.8 percent increase in the right of shareholders in liabilities side. Short-term and long-term banking deposits of insurance companies were reduced by 77.8 and 84.5 percent to Rls. 126.0 and 439.5 billion, respectively. Insurance companies' short- and long-term investments rose by 162.1 and 1,094.0 percent to Rls. 4,717.6 and 5,237.1 billion, respectively. Obviously, in 1383, insurance companies channeled their investment resources towards short-term and long-term investments rather than short-term and long-term banking deposits. Moreover, their net assets, less their current liabilities (equal to the sum of capital resources), with a remarkable rise of 61.6 percent, increased to Rls. 19,261.2 billion.

(1) It is the ratio of "compensation" to "earned premiums".

ASSETS AND LIABILITIES OF INSURANCE COMPANIES

(billion rials)

	Year-end		Percentage change
	1382(1)▲	1383(2)	1383
Assets			
Current	7,514.7	13,488.2	79.5
Inventories	11.3	10.9	-3.5
Receivables	4,024.7	6,459.6	60.5
Short-term bank deposits	567.3	126.0	-77.8
Short-term investments	1,799.7	4,717.6	162.1
Cash and cash equivalent	1,111.7	2,174.1	95.6
Non-current	6,996.9	9,966.5	42.4
Fixed assets	2,682.5	3,127.1	16.6
Long-term bank deposits	2,843.6	439.5	-84.5
Participation papers	384.2	417.0	8.5
Long-term investments	438.6	5,237.1	□
Long-term claims	648.0	745.8	15.1
Total assets = total liabilities	14,511.6	23,454.7	61.6
Liabilities			
Current	2,596.3	4,193.5	61.5
Long-term	8,946.3	12,022.7	34.4
Right of shareholders	2,969.0	7,238.5	143.8

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

(2) Includes private and public insurance companies. The share of private insurance companies in the insurance market reached 11 percent in 1383 year-end.

CHAPTER FIFTEEN

CAPITAL MARKET

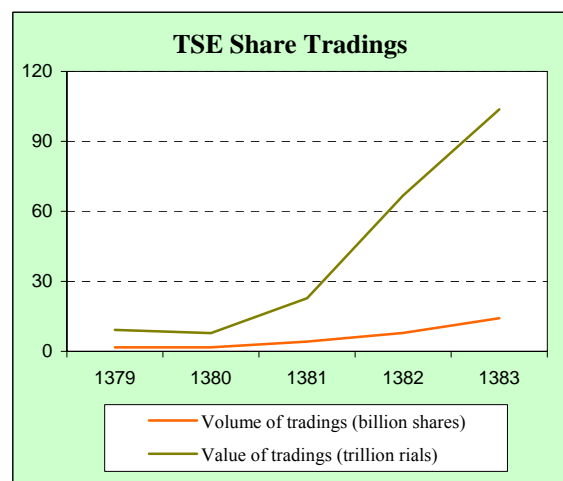
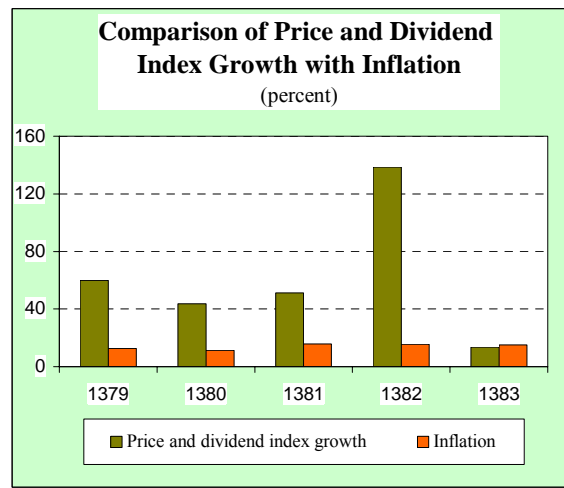
The Tehran Stock Exchange (TSE) activities in 1383 witnessed two distinguished periods of boom and bust. In the first half of the year, the market was under the influence of the previous year's condition and TSE indices had an upward trend. Therefore, the volume of tradings and share price index rose to their record high. As a matter of fact, the factors responsible for this booming period of 1383 could be attributed to the rise in demand over supply of shares for tradings of some listed companies in 1382.

Nonetheless, review of market condition, corporations, industries and also macro-economic and political indicators shows that this booming period proved to be short-lived. The bubble market condition, in tandem with other factors were basically the driving forces for a bust in the 2nd half of 1383 to be named as: corporations' tendency to increase their capital through revaluation and updated claims of the shareholders, the rise in the P/E ratio of productive and industrial companies, surge in some banks' capital and the need for their subscription, allocation of part of investment companies' resources to development projects undertaken by unlisted companies, centralization of supply of public corporations' shares at the last months of the year and an escalation of tension over Iran's peaceful nuclear program.

During 1383, the TSE established 11 new floors in various regions. This aimed at expanding its activities to enhance market access and investment opportunities to the public.

Share Tradings

In 1383, a total of 14,171.5 million shares and rights worth Rls. 103,705 billion were traded on the main and secondary floors of the TSE, up respectively by 79.9 and 55.1 percent compared to the year before. Of the total shares and rights traded in the review



year, approximately 65.1 percent were traded on the main and 34.9 percent on the secondary floor. Moreover, in terms of value of tradings, 76.8 percent were traded on the main and 23.2 percent on the secondary floor. In the review year, the TSE was active for 243 days. The average daily number and value of tradings were respectively 58.3 million shares and Rls. 426.8 billion, rising by 77.6 and 53.2 percent compared to last 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			
1379	1,606.7	74.8	1,681.5	9,118.8	57.9	9,176.7	241	6.98	38.08
1380	1,621.6	84.0	1,705.6	7,702.5	128.4	7,830.9	243	7.02	32.23
1381	3,684.9	460.5	4,145.4	20,126.8	2,649.3	22,776.1	243	17.06	93.73
1382	6,970.3	908.5	7,878.8	62,437.3	4,432.5	66,869.8	240	32.83	278.62
1383	13,555.3	616.2	14,171.5	101,499.6	2,205.4	103,705.0	243	58.32	426.77
Annual average growth (1379-83)	66.6	37.5	64.3	81.6	83.3	81.6	—	64.3	81.6

Source: TSE, monthly reports

A comparison of tradings in the first and second half of 1383 indicates that out of total tradings, 42.6 percent in terms of number and 46.9 percent in terms of value were related to the first half and 57.4 and 53.1 percent in terms of number and value, respectively were attributable to the second half of 1383.

SHARE AND RIGHT TRADINGS IN THE FIRST AND SECOND HALF OF THE YEARS 1379-83 ON THE TSE

(share percent)

	Volume		Value	
	First half	Second half	First half	Second half
1379	45.3	54.7	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
1383	42.6	57.4	46.9	53.1

Source: TSE, monthly reports

Data relevant to shares and rights traded on the TSE, by 36 classified industries⁽¹⁾, show that “vehicle and manufacture of spare parts” and “cement, lime, and plaster” had the lion’s share of respectively 14.2 and 27.1 percent of the total number and value of the shares and rights traded.

In the review year, in terms of percentage change in the number and value of shares and rights traded, “furniture and other manufactured products” enjoyed the highest rise compared to the previous year. Meanwhile, “other transport equipment” and “publishing, printing, and reproduction” experienced the highest decline of 99.5 and 82.4 percent, respectively.

In 1383, the number of shares and rights tradings was 2.3 million times, up by 85.2 percent. The number of buyers came to 1,570,492 persons. This figure posted a rise of 80.9 percent in 1383 as compared with the noticeable rise of 141.3 percent in 1382.

The average buying per person was limited to Rls. 66 million, showing a drop of 14.3 percent as compared with the previous year. This was for 9,023.6 shares, showing 0.6 percent reduction. These figures are indicative of the rise in the number of small shareholders during the past two years.

(1) As of Dey 1383, industrial classification in the TSE was revised and companies were reclassified based on ISIC.

VOLUME OF TRADINGS AND BUYERS

	1381	1382	1383	Percentage change	
				1382	1383
Volume of tradings	812,316	1,263,948	2,340,647	55.6	85.2
Number of buyers	359,751	868,150	1,570,492	141.3	80.9
Average volume of buying per person (share)	11,523.0	9,075.4	9,023.6	-21.2	-0.6
Average value of buying per person (million rials)	63.3	77.0	66.0	21.7	-14.3

Source: TSE, monthly reports

By the end of 1383, market capitalization, with a growth of 25.1 percent compared to the previous year, reached Rls. 387,547.2 billion, due to the listing of 40 new companies on the TSE and the capital increase of the previously listed ones, albeit a slight rise of price index in this period. At the same time, based on the average interbank exchange rate⁽¹⁾, market capitalization in terms of dollar reached \$43.7 billion.

The turnover ratio, with 5.5 percent reduction, reached 27.7 percent in 1383. This figure was 29.3 percent in 1382, the highest ratio during the recent years.

The ratio of shares traded to total shares issued fell by 10.9 percent and reached 18.0 percent in 1383. Comparison of this ratio with the turnover ratio indicates that this ratio fell more than the latter, pointing to the fact that share price changes are more beneficial to more active industries in the capital market (in comparison with the average growth of market's general index). In 1383, the ratio of market capitalization to GDP edged down from 28.3 percent to 28 percent by year-end 1383.

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 (billion rials)
1379	62,486.6 (42.8)	9,176.7 (75.0)	53,769.2 (54.9)	17.1	10.7
1380	81,681.8 (30.7)	7,830.9 (-14.7)	74,127.3 (37.9)	10.6	9.1
1381	117,772.9 (44.2)	22,776.1 (190.8)	105,382.7 (42.2)	21.6	17.1
1382	309,695.8 (163.0)	66,869.8 (193.6)	228,311.0 (116.6)	29.3	20.2
1383	387,547.2 (25.1)	103,705.0 (55.1)	374,082.5 (63.8)	27.7	18.0
Annual average growth (1379-83)	54.7	81.6	60.9	12.9	13.4

Source: TSE, monthly reports

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

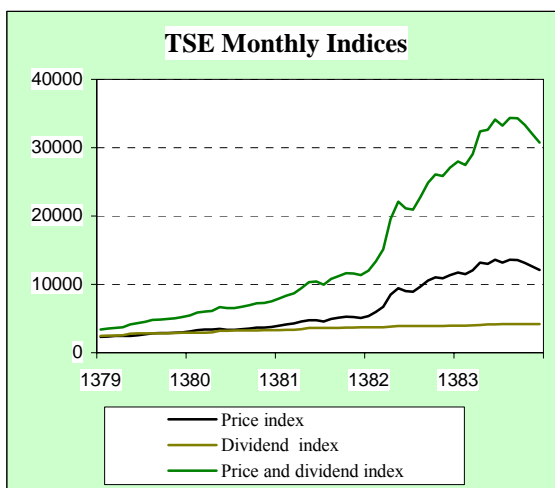
(1) On the last active day of the TSE in 1383, dollar was exchanged at a rate of Rls. 8,864.

Price and Dividend Index

In 1383, “price and dividend index”, grew merely by 13.6 percent, against a huge rise of 138.6 percent in 1382. The two constituents of this index i.e., “TEPIX” and “dividend” amounted to 12,113 and 4,198.1 units respectively, up by 6.4 and 6.7 percent compared with the previous year.

During the recent years, changes in the price index were virtually twice or three times the changes in dividend index. These two indices experienced nearly equal growth rates in the review year.

Most industries experienced the plunge of P/E ratio in 1383, in that P/E ratio of stock exchange plummeted drastically by 28.4 percent to 7.3, against 10.2 of the previous year.



	TSE INDICES			(1369=100)	
	Year-end			Percentage change	
	1381	1382	1383	1382	1383
Price and dividend index	11,345.93	27,074.86	30,762.01	138.6	13.6
Dividend index	3,704.65	3,933.16	4,198.13	6.2	6.7
Price index	5,062.76	11,379.37	12,113.01	124.8	6.4
Financial index	8,985.96	23,202.60	34,205.06	158.2	47.4
Industrial index	4,642.94	10,060.06	9,214.95	116.7	-8.4
Main floor	4,893.17	11,442.99	12,085.75	133.9	5.6
Secondary floor	6,086.7	10,197.13	10,942.43	67.5	7.3

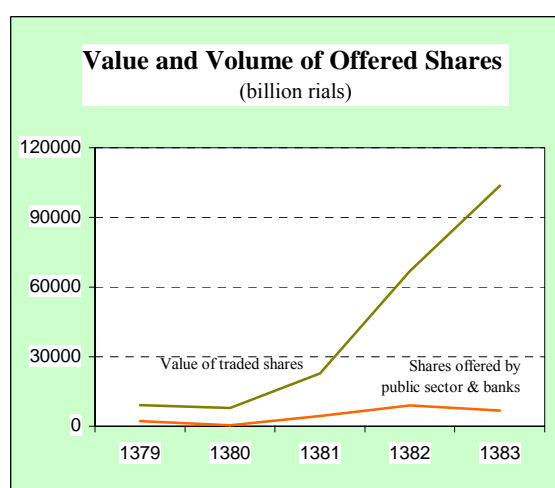
Source: TSE, monthly reports

Factors such as political developments at regional and international levels, parliamentary elections, Iran’s peaceful nuclear program, together with undermining the importance of creating new capacities on the stock market after four successive years of price rise echoed the repeated declines in share price index during the second half of 1383.

Among the constituents of TEPIX, “financial index” rose markedly by 47.4 percent from 23,202.6 units in 1382 to 34,205.1 units in 1383. The growth rate of this index was 158.2 percent in the previous year. Industrial index fell by 8.4 percent to 9,215 units at the end of 1383, from 10,060.1 units at the end of 1382. The growth of this index was 116.7 percent in the previous year.

Share Offerings by Public Sector and Banks

Public corporations and institutions offered 682.6 million shares valuing at Rls. 6,795.1 billion, in the TSE, down by respectively 10.1 and 24.5 percent in 1383 compared to the year before. Insufficient demand, due to the recessionary condition prevailing in the market, was the main reason behind this downward trend in the review year.



SHARES OFFERED BY PUBLIC SECTOR AND BANKS

	Volume (million shares)		Value (billion rials)		Percentage change		Share (percent)	
	1382	1383	1382	1383	Volume	Value	Number	Value
Public corporations and institutions	732.0	682.6	8,921.0	6,795.1	-6.7	-23.8	100.0	100.0
Foundations	0.3	0	1.2	0	-100.0	-100.0	0	0
Banking system	27.2	0	81.5	0	-100.0	-100.0	0	0
Central Bank	0	0	0	0	0	0	0	0
Commercial banks	7.1	0	19.7	0	-100.0	-100.0	0	0
Specialized banks	20.04	0	61.8	0	-100.0	-100.0	0	0
Total	759.4	682.6	9,003.7	6,795.1	-10.1	-24.5	100.0	100.0

Source: TSE, monthly reports of 1382 and 1383

New Listings on the TSE

In 1383, upon the agreement of the TSE Listing Board, 40 new companies were added to the existing companies on the TSE. Thus, the number of listed companies increased to 423 at 1383 year-end. Of the total newly listed companies, 2 were listed on the main and 38 on the secondary floor. The nominal value of the listed companies was Rls. 10,402.6 billion.

NUMBER OF LISTED COMPANIES (1)

	Year-end			Changes	
	1381	1382	1383	1382	1383
Listed companies	335	383	423	48	40
Investment companies	20	28	36	8	8
Other companies	315	355	387	40	32
Companies on suspension	3	3	3	0	0
Conditionally accepted companies	28	31	34	3	3
Total	366	417	460	51	43

Source: TSE, monthly reports

(1) Of the total companies listed on the TSE board at the end of 1383, 170 companies were on the main and the remaining on the secondary board.

Financing Capital Increase of Listed Companies

In 1383, of the total number of the newly listed companies, 135 companies increased their capital to Rls. 32,824.8 billion, enjoying a robust growth of 197.4 percent over last year's figure of Rls. 11,037.9 billion. In the review year, the main source of financing capital increase was the shareholders' claims and cash assets, which financed 60.2 percent of the total increase. In the meantime, 13.9 percent of the increase was financed through the companies' reserves and accumulated profit. In 1383, three companies financed Rls. 4,475 billion of their capital increase through subscription, with this figure being 13.6 percent of the total capital increase for these companies in this year.

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	Shares	Total	Percentage change
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
1383	4,564.7	19,770.8	4,014.3	4,475.0	32,824.8	197.4

Source: Tehran Stock Exchange

Provincial Stock Exchanges

Following the inauguration of Shiraz, Kerman, Yazd, Rasht, Zahedan, Karaj, Sari, Ahwaz, Zanjan, Ardebil, and OrumiyeH stock exchanges in 1383, the number of active provincial stock exchanges increased to 14. In this year, 3,033 million shares and rights valuing at Rls. 18,949.6 billion were traded on provincial stock exchanges, constituting respectively 21.4 and 18.3 percent of the total number and value of shares and rights traded in the TSE.

Metal Exchange

Metal Exchange was inaugurated in Shahrivar, 1382. Aluminum, copper, steel and zinc were traded in cash and forward transactions in the Metal Exchange. In this year, a total of 5,223.7 thousand tons of steel, copper, aluminum, and zinc worth Rls. 25,117.8 billion were traded in the Metal Exchange.

Agricultural Products Exchange

The "Iran's Agricultural Products Exchange" was inaugurated in Shahrivar, 1383. Till the end of 1383, about 95 thousand tons of corn, barley, different types of seed remains, sugar, rice, pea, lentil, pistachio, and saffron valuing at Rls. 162.2 billion were traded in this market.

Participation Papers

In 1383, a total of Rls. 41,349.6 billion participation papers were issued by the government, Central Bank, and companies. Of this amount, 93.9 percent, Rls. 38,840.3 billion, were sold, up by 36.5 percent as compared with Rls. 28,445.7 billion papers sold in the previous year. The approved figure for total papers was Rls. 50,349.6 billion in 1383. The profit rate of the participation papers was on daily basis and redeemable at any time. The provisional profit rate for all types of participation papers was 17 percent and it was tax-exempted.

ISSUANCE OF PARTICIPATION PAPERS							(billion rials)	
Number of projects	Times of issuance	Total approved amount	Issued amount	Sold amount	Provisional profit rate (percent per annum)	Participation papers at the end of 1383		
						Matured	Not matured	
			(billion rials)					
1379	4	6	10,380.0	10,380.0	5,295.8▲	19	5,295.8	0.0
1380	11	12	16,100.0	16,100.0	15,543.3	17	10,043.6	5,499.7
1381	11	12	27,500.0	27,300.0	25,631.0	17 ⁽¹⁾	17,054.1	8,577.0
1382	11	11	32,789.2	29,289.2	28,445.7	17	16,649.6	11,796.1
1383	15	15	50,349.6	41,349.6	38,840.3	17	0	38,840.3
Total as of 1373	60	67	145,946.9	133,246.9	122,435.2		57,722.1	64,713.0

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

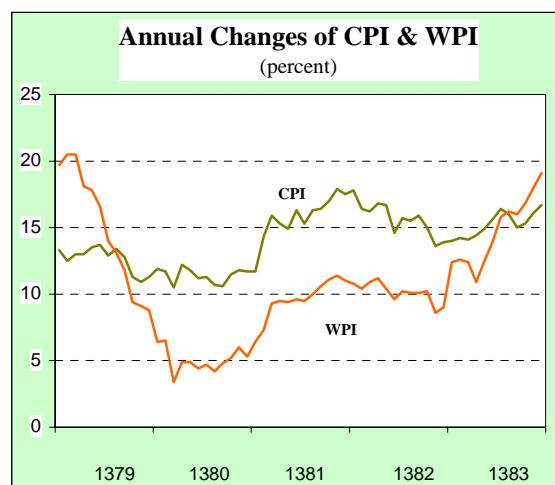
CHAPTER SIXTEEN

PRICE TRENDS

The downward trend of inflation rate in the recent years was reversed as of the beginning of 1381, and reached 15.6 percent in 1382 and 15.2 percent in 1383. This rate was 12.6, 11.4 and 15.8 percent, respectively during 1379-81.

Owing to adverse effects of inflation on the economy, one of the major objectives of the government is to reduce the inflation rate to a single digit level and to maintain price stability.

High liquidity growth was largely responsible for pushing inflation up. Despite a slowdown in the economic growth in 1383 as compared to the previous year, the increasing trend of imports, especially import of consumer goods, undermined the impact of this slowdown on inflation. Therefore, in addition to the liquidity growth, other factors were responsible for changes in the general price level. Increase in wages and price rise of production inputs (domestic and imported) were among other factors for cost-push inflation. Growth in the price index of imported goods severely affected the general index, which was attributable to the high dependence of various sectors of the economy on intermediate goods and raw materials.



AVERAGE ANNUAL CHANGES IN PRICE INDICES

(percent)

	1379	1380	1381	1382	1383	Average Growth
Consumer price index in urban areas	12.6	11.4	15.8	15.6	15.2	14.1
Wholesale price index	14.8	5.1	9.6	10.1	14.7	14.6
Producer price index	16.2	10.9	13.5	15.6	16.8	10.8
Exported goods price index	17.7	1.3	5.7	11.7	28.4	12.4
GDP deflator (basic price) (1)	26.4	11.6	28.3	11.8	20.6	19.5
Non-oil GDP deflator (basic price) (1)	22.5	12.6	16.0	12.6	17.0	16.1

(1) Figure for 1383 is preliminary.

Consumer Price Index (CPI)

Urban Areas

The CPI grew by 15.2 percent in 1383 on average. This shows 0.4 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", "services", and "housing, water, fuel, and power" groups declined in the year under survey. The price index of "goods" recorded the highest share of 43.3 percent in raising the general index. "Housing, water, fuel, and power" and "services" groups raised the general index by 38.9 and 17.8 percent, respectively.

The growth of price index of the main groups under the headings of "food, beverages, and tobacco", "housing, water, fuel, and power", "transportation and communications", and "miscellaneous goods and services" groups declined compared to 1382, while that of "household furnishings and operations", "clothing and footwear", "health and medical care" and "recreation, reading, and education" groups went up. The price index of "housing, water, fuel, and power" group had the highest and that of "clothing and footwear" the lowest growth.

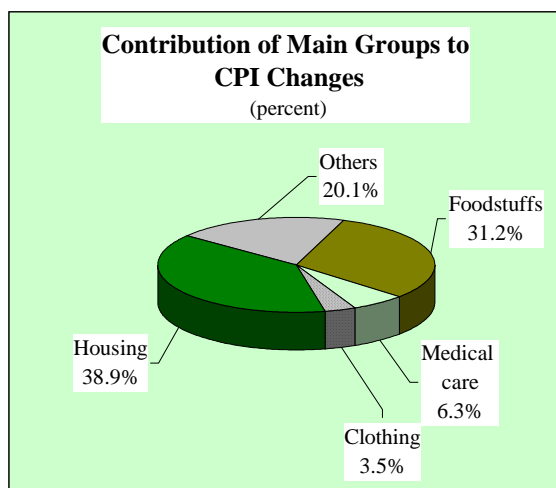
The main group of "housing, water, fuel, and power", with a relative weight of 27.0 percent, grew by 18.2 percent and had the highest share (38.9 percent) in raising the general index. The main reason behind this was the growth of the sub-group of "housing" which, with a growth of 18.8 percent compared to the year before, accounted for 94.9 percent of the rise in the index of "housing, water, fuel, and power" and 36.9 percent of the rise in the general index.

In the review year, inflation rate was 14.9 percent in Tehran province which, due to its population and share in the expenditures of urban households, has the lion's share of 34.9 percent in the general index. Increase in CPI's general index in Tehran province accounts for 5.4 percentage points of that of all urban areas, constituting 35.1 percent share in the rise of the general index.

Rural Areas

According to the data released by the Statistical Center of Iran, the CPI for rural areas went up by 15.5 percent in 1383 compared to the year before. The CPI for rural households, according to two special groups, indicates rise of price index for "goods" by 13.3 percent, and "services" group by 22.4 percent compared to the year before. These two special groups with relative weights of 83.4 and 16.6 percent in the general index raised the general index by 65.4 and 34.6 percent, respectively.

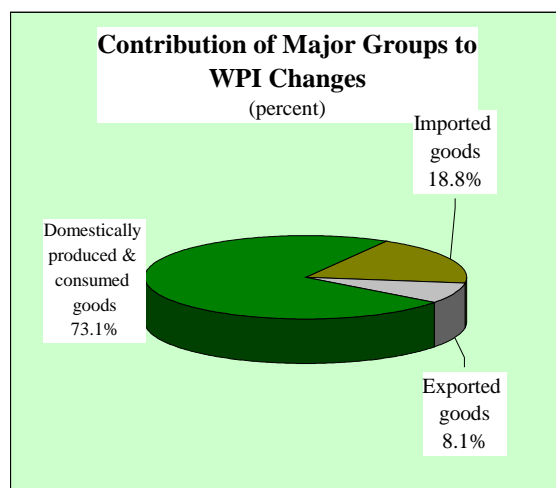
In the review year, the price index of "food, beverages, and tobacco" group picked up by 13.2 percent, with that of "non-edible goods and services" group by 17.4 percent. The shares of "food, beverages, and tobacco" and "non-edible goods and services" groups in the general index were 38.6 and 61.4 percent, respectively.



Wholesale Price Index (WPI)

Wholesale price index grew by 14.7 percent on average in 1383, against 10.1 percent in the previous year. This rise was basically ascribable to the growth rate of "domestically produced and consumed goods" from 11.6 percent in 1382 to 14.2 percent in 1383, accounting for 73.1 percent of changes in the WPI.

The growth rate of the price index of "imported goods" went up from 4.8 percent in 1382 to 14.5 percent in the review year. For "exported goods", this rate also grew from 9.5 percent in 1382 to 22.5 percent in 1383. International prices, the amount of import duties, and exchange parity rate applied in customs calculations are among the factors affecting the price index of imported goods.



Producer Price Index (PPI)

In 1383, the producer price index grew by 16.8 percent, against 13.5 and 15.6 percent in 1381 and 1382, respectively. Among the special constituent groups of this index, the price index of "mining and quarrying, manufacturing and electricity, gas and water supply", considering its remarkable relative weight in the composition of the general index, raised the PPI by 37.1 percent. The growth rate of "agriculture, animal husbandry, forestry, and fishing" group rose from 15.6 percent in 1382 to 17.9 percent in 1383. The price index of "services" had a decelerating growth rate of 18.6 percent in 1383 against 22.2 percent in 1382. Nevertheless, due to its high relative weight in the composition of the general index, "services" special group accounted for approximately 37 percent of growth in this index.

Among the main constituent groups of producer price 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

In the review year, exported goods price index went up by 28.4 percent compared to the previous year. The growth rates of this index were 5.7 and 11.7 percent for 1381 and 1382, respectively. Among the constituent groups of exported goods, the price index of "basic metals" had the highest growth rate of 71.1 percent, owing to the rise in the price index of various types of iron, cast iron, and steel by 79.2 and copper by 58.7 percent.

In 1383, among the main constituent groups of this index, "chemicals and related industries products" and "basic metals" groups had the greatest effect on the general index and raised it by 25.2 and 24.7 percent, respectively.

PART TWO

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

As at the end of 1383

(March 20, 2005)

EXECUTIVE BOARD

Ebrahim Sheibany

Governor

Mohammad Javad Vahhaji

Deputy Governor

Heshmatollah Azizian

Secretary General

Mohammad Jaafar Mojarrad

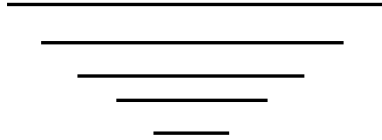
Vice-Governor

Akbar Komijani

Vice-Governor

Alireza Shirani

Vice-Governor



MONEY AND CREDIT COUNCIL

<i>Seyyed Safdar Hosseini</i>	<i>Minister of Economic Affairs and Finance</i>
<i>Ebrahim Sheibany</i>	<i>Governor of the Central Bank</i>
<i>Hamid Reza Baradaran Shoraka</i>	<i>Vice-President and Head of Management and Planning Organization</i>
<i>Mohammad Shariatmadari</i>	<i>Minister of Commerce</i>
<i>Naser Khaleghi</i>	<i>Minister of Labor and Social Affairs</i>
<i>Eshagh Jahangiri</i>	<i>Minister of Industries and Mines</i>
<i>Morteza Haji</i>	<i>Minister of Education</i>
<i>Mahmood Hojjati</i>	<i>Minister of Agriculture Jihad</i>
<i>Mohammad Hossein Sharifzadegan</i>	<i>Minister of Welfare and Social Security</i>
<i>Mohammad Jaafar Montazeri</i>	<i>Deputy Attorney General</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>Seyyed Alinaghi Seyyed Khamooshi</i>	<i>Head of Iran Chamber of Commerce, Industries and Mines</i>
<i>Abolghasem Sarhaddizadeh</i>	<i>Chairman, Board of Directors, Iran Central Chamber of Cooperatives (ICC)</i>
<i>Mohammad Mehdi Mofatteh</i>	<i>Member of Parliament (observer)</i>
<i>Gholam Reza Mesbahi Moghaddam</i>	<i>Member of Parliament (observer)</i>

<i>Tahmasb Mazaheri</i>	<i>(Until 5.2.1383)</i>	<i>Minister of Economic Affairs and Finance</i>
<i>Mohammad Sattari Far</i>	<i>(Until 18.2.1383)</i>	<i>Vice – President and Head of Management and Planning Organization</i>
<i>Mohammad Bagher Nobakht Haghghi</i>	<i>(Until 6.3.1383)</i>	<i>Member of Parliament</i>
<i>Iraj Nadimi</i>	<i>(Until 6.3.1383)</i>	<i>Member of Parliament</i>

NOTE-RESERVE CONTROL BOARD

<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>Mohammad Reza Rahimi</i>	<i>Director of the Government Auditing Bureau</i>
<i>Seyyed Rassul Hosseini</i>	<i>Chairman of the Supervisory Board</i>
<i>Mahmood Bagheri Mazidabadi</i>	<i>Chairman of the Supervisory Board</i>
<i>Ghasem Azizi</i>	<i>Member of Parliament</i>
<i>Elyas Naderan</i>	<i>Member of Parliament</i>
<i>Seyyed Mahmood Abtahi</i>	<i>Member of Parliament</i>



Hassan Zahmatkesh (Until 11.3.1383) *Member of Parliament*

SUPERVISORY BOARD

<i>Mohammad Javad Saffar Soflari</i>	<i>Chairman</i>
<i>Mahmood Reza Abaei Koopaei</i>	<i>Member</i>
<i>Hassan Haddadi Shah</i>	<i>Member</i>

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

As at the end of 1383

(March 20, 2005)

BALANCE SHEET
AS AT END OF 1383 (March 20, 2005)

<u>March 19, 2004</u>	ASSETS	<u>March 20, 2005</u>
	Note cover:	
42,500,000,000,000	Gold, foreign exchange, quota & subscription to international agencies and government obligations	48,500,000,000,000
737,299,859,293	Notes and coins held at the Central Bank	416,160,238,542
3,267,066,802,750	Free gold holdings	2,869,877,267,494
194,398,615,627,348	Foreign exchange assets	279,030,826,749,766
	Loans and credits to:	
84,869,398,163,064	Government	76,783,867,484,381
18,898,088,723,934	Government institutions and corporations	20,431,497,036,650
0	Public institutions and corporations	0
18,468,138,755,809	Banks	15,447,156,291,600
5,074,091,501,111	Government revolving funds kept with banks	6,046,071,467,276
6,605,129,636,957	Government securities	4,423,305,328,387
1,046,364,710,313	Fixed assets (less accumulated depreciation)	1,141,531,549,383
2,396,640,374,761	Other assets	2,160,666,562,611
378,260,834,155,340		457,250,959,976,090
14,740,937,897,403	Customers' undertakings regarding opened letters of credit and guarantees	16,344,715,451,806
393,001,772,052,743		473,595,675,427,896
430,904,539,548	Assets of the Central Bank Employees' Retirement Fund	641,633,733,283
34,822,877,078	Assets of the Central Bank Employees' Savings Fund	42,725,134,391
25,067,193,090	Assets of the Central Bank Employees' Cooperation Fund	48,606,911,638
393,492,566,662,459		474,328,641,207,208

Executive Board

Ebrahim Sheibany
Governor

Mohammad Javad Vahhaji	Heshmatollah Azizian	Mohammad Jaafar Mojarrad	Akbar Komijani	Alireza Shirani
Deputy Governor	Secretary General	Vice-Governor	Vice-Governor	Vice-Governor

AMOUNT IN RIALS

<u>March 19, 2004</u>	LIABILITIES	<u>March 20, 2005</u>
42,500,000,000,000	Notes issued	48,500,000,000,000
342,923,384,609	Coins issued	393,512,378,609
16,649,704,000,000	Central Bank's Participation Papers	20,250,298,000,000
	Deposits:	
124,977,653,859,106	Government: sight	154,216,037,621,973
7,612,904,424,643	Government institutions & corporations: demand	8,696,572,583,927
1,616,316,751,438	Non-government public institutions & corporations: demand	1,635,618,189,040
	Banks and credit institutions:	
76,301,509,476,000	Legal	95,570,191,098,000
6,123,072,214,649	Demand	6,361,593,389,965
0	Special term deposits	0
261,110,306,757	Advance payment on letters of credit	149,305,262,878
3,969,605,416,957	Special	1,787,781,108,387
86,655,297,414,363		103,868,870,859,230
15,395,916,548,927	Other deposits	20,439,154,073,942
305,709,457,510	Income tax	455,676,130,202
354,666,000,000	Government's share in net profit	906,178,000,000
50,798,191,475,225	Other liabilities	46,619,102,116,923
800,000,000,000	Capital	1,200,000,000,000
478,089,838,776	Legal reserves	780,149,355,172
403,167,638,656	Contingent reserves	1,344,746,638,656
29,370,292,780,949	Foreign exchange assets' and liabilities' revaluation reserve	47,945,043,905,741
581,138	Net profit carried forward	122,675
378,260,834,155,340		457,250,959,976,090
14,740,937,897,403	Letters of credit and guarantees	16,344,715,451,806
393,001,772,052,743		473,595,675,427,896
430,904,539,548	Liabilities of the Central Bank Employees' Retirement Fund	641,633,733,283
34,822,877,078	Liabilities of the Central Bank Employees' Savings Fund	42,725,134,391
25,067,193,090	Liabilities of the Central Bank Employees' Cooperation Fund	48,606,911,638
393,492,566,662,459		474,328,641,207,208

Supervisory Board

Mahmood Reza
Abaei Koopaei
Member

Mohammad Javad
Saffar Soflari
Chairman

Hassan
Haddadi Shah
Member

**PROFIT AND LOSS ACCOUNT
AS AT END OF 1383 (March 20, 2005)**

2003/04		2004/05
2,793,767,933,491	Returns on deposits and investment abroad	4,782,352,993,890
1,258,382,850,975	Profit received from facilities extended	1,207,808,446,258
116,853,860,434	Commission received for banking services	114,722,579,054
1,528,919,094,817	Result of foreign exchange and gold transactions	1,594,424,827,395
948,160,289,388	Profit paid on special participation papers	1,507,180,467,280
378,044,993,994	Other incomes	1,929,601,453,200
7,024,129,023,099		11,136,090,767,077

Appropriation Account

1,182,221,188,343	Net Profit	3,020,595,163,955
75,081	Net profit carried forward	581,138
1,182,221,263,424		3,020,595,745,093

AMOUNT IN RIALS

<u>2003/04</u>		<u>2004/05</u>
83,772,421,893	Cost of receiving credit and overdraft from foreign banks	63,807,830,635
658,407,634,134	Rewards paid on banks' legal deposit	832,530,094,302
2,906,713,860,249	Profit paid on Central Bank's Participation Papers	3,421,364,204,296
962,460,289,388	Profit paid on banks' special deposits	1,507,180,467,280
322,703,675,286	Commission paid on banking services	367,792,316,381
46,606,639,000	Result of foreign exchange revaluation-adjustment	848,107,837,595
562,712,766,943	Administrative and personnel expenditures	698,144,438,367
180,752,940,145	Money issue and miscellaneous printing expenditures	317,127,845,627
61,250,940,951	Accumulated Depreciation of fixed assets	58,874,795,210
56,526,666,767	Other expenditures	565,773,429
1,182,221,188,343	Net profit	3,020,595,163,955
<u>7,024,129,023,099</u>		<u>11,136,090,767,077</u>
305,709,457,510	Income tax	455,676,130,202
118,222,118,834	Transfer to legal reserve	302,059,516,396
397,712,000,000	Transfer to contingency reserve	1,341,579,000,000
354,666,000,000	Government's share in net profit	906,178,000,000
5,911,105,942	0.5% of net profit allocated to low-income groups for housing provision	15,102,975,820
581,138	Net profit carried forward	122,675
<u>1,182,221,263,424</u>		<u>3,020,595,745,093</u>

**DETAILS OF THE BALANCE SHEET
AS AT THE END OF 1383
(March 20, 2005)**

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. 6,000,000 million worth of new notes were issued and the total notes in circulation amounted to Rls. 48,500,000 million by Esfand 29, 1383.

NOTES AND COINS HELD AT THE CBI

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

	NOTES AND COINS HELD AT THE CBI (million rials)	
	Year-end	
	1382	1383
Notes	737,235.8	416,131.7
Coins	64.1	28.5
Total	<u>737,299.9</u>	<u>416,160.2</u>

LOANS AND CREDITS

Total loans and credits extended to the government, its affiliated corporations and institutions, public enterprises and banks amounted to Rls. 112,662,520.8 million. This was after deducting Rls. 12,789,674.6 million as note cover and taking into account other adjustments.

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

	Year-end	
	1382▲	1383
Government	92,704,978.2	89,573,542.1
Less blocked debt in note cover	7,835,580.0	12,789,674.6
	84,869,398.2	76,783,867.5
Government corporations and institutions	18,898,088.7	20,431,497.0
Banks	18,468,138.8	15,447,156.3
Total	<u>122,235,625.7</u>	<u>112,662,520.8</u>

**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 revolving fund. The total amount of the revolving fund was Rls. 6,046,071.5 million at the end of Esfand, 1383.

GOVERNMENT SECURITIES

Government securities at the end of Esfand, 1383 was Rls. 4,423,305.3 million, which was reduced by Rls. 2,181,824.3 million as compared with the previous year.

FIXED ASSETS

Fixed assets at the end of 1383 are as follows:

	FIXED ASSETS (million rials)					
	1382			1383		
	Before depreciation	Depreciation allowance	After depreciation	Before depreciation	Depreciation allowance	After depreciation
Immovable assets	1,201,757.7	180,980.2	1,020,777.5	1,411,259.0	294,650.5	1,116,608.5
Movable assets	93,369.4	67,782.2	25,587.2	108,443.4	83,520.4	24,923.0
Total	<u>1,295,127.1</u>	<u>248,762.4</u>	<u>1,046,364.7</u>	<u>1,519,702.4</u>	<u>378,170.9</u>	<u>1,141,531.5</u>

OTHER ASSETS

Other assets held at the CBI at end of 1383 amounted to Rls. 2,160,666.6 million, as follows:

	OTHER ASSETS (million rials)	
	Year-end	
	1382	1383
Silver holdings	845.0	4,193.7
Stamp holdings	487.5	471.9
Coin holdings	25,498.0	129,812.8
Investment in other institutions	208,284.0	135,788.6
Ashkanian Dynasty coins	8.7	8.7
Miscellaneous assets	458,232.0	523,831.0
Revolving funds	890.6	970.7
Prepayments	39,990.1	30,706.5
Temporary debtors' suspense account	327,846.6	307,617.3
Provisionals	0	6,393.5
Projects to be completed	179,352.0	108,482.1
Result of conversion of foreign facilities	743,866.4	352,508.9
Claims for long-term facilities	411,339.5	352,508.9
Total	2,396,640.4	2,160,666.6

CUSTOMERS' UNDERTAKING FOR OPENED LETTERS OF CREDIT & GUARANTEES

The total customers' undertaking for opened letters of credit and guarantees was Rls. 16,344,715.5 million at end of 1383, as follows:

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

	Year-end	
	1382	1383
LCs opened in rials	11,068,027.7	13,913,241.4
Guarantees received from correspondents	469,621.1	495,538.0
LCs opened in foreign exchange	3,203,289.1	1,935,936.1
Total	14,740,937.9	16,344,715.5

B. LIABILITIES

NOTES ISSUED

New notes issued in 1383 totaled Rls. 6,000,000 million. Thus, total issued notes amounted to Rls. 48,500,000 million at the end of 1383.

COINS ISSUED

A total of Rls. 50,589.0 million coins were issued in 1383, bringing the total coins issued to Rls. 393,512.4 million at the end of 1383.

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. 700 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 3rd FYDP Law, the CBI was authorized to issue participation papers which commenced on 17.12.1379.

At the end of 1383 (March 20, 2005) the total amount of outstanding participation papers was Rls. 20,250,298.0 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. 288,856,253.4 million at the end of 1383, as is shown in the following table:

	DEPOSITS (million rials)	
	Year-end	
	1382	1383
Government	124,977,653.9	154,216,037.6
Government corporations and institutions	7,612,904.4	8,696,572.6
Non-governmental public enterprises & institutions	1,616,316.8	1,635,618.2
Banks and non-bank credit institutions:		
Legal	76,301,509.5	95,570,191.1
Sight	6,123,072.2	6,361,593.4
Special	3,969,605.4	1,787,781.1
LCs and order registration	261,110.3	149,305.3
Sub-total	86,655,297.4	103,868,870.9
Others	15,395,916.6	20,439,154.1
Total	236,258,089.1	288,856,253.4

According to Amended Article 60 of the 3rd FYDP Law, the government deposited Rls. 83,254,334.5 million into the OSF, sum of which equalled \$9,478 million.

INCOME TAX

Income tax of the CBI on the basis of Amended Direct Tax Law approved in 1380 was Rls. 455,676.1 million for 1383.

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 1383 amounted to Rls. 906,178 million.

OTHER LIABILITIES

Other liabilities of the CBI amounted to Rls. 46,619,102.2 million at end of 1383, as follows:

	OTHER LIABILITIES (million rials)	
	Year-end	
	1382	1383
Documents payable	17,703,615.8	17,804,922.5
SDR allocations	3,023,758.7	3,296,781.7
Foreign exchange drafts (payable in rials)	6,449.0	6,715.8
Sight deposits of departments within the bank	1,314,495.2	1,355,228.6
Creditors' suspense account in foreign exchange	4,396,056.4	4,088,343.7
Creditors' suspense account in rial	2,968,139.8	3,314,063.7
CBI's receipts in connection with the Algerian Decree	172,976.6	105,155.7
Liabilities related to projects to be completed	17,022.4	18,779.9
Short-term facilities extended by foreign banks	120,105.8	26,137.6
Prepayment in foreign exchange	5,105,797.1	2,949,562.4
Long-term facilities extended by foreign banks	1,897,325.3	1,669,307.6
Foreign exchange facilities	3,740,538.2	244,000.0
Issued Eurobonds	<u>10,326,000.0</u>	<u>11,725,000.0</u>
	50,792,280.3	46,603,999.2
0.5% allocated to low- income groups for provision of housing	<u>5,911.1</u>	<u>15,103.0</u>
Total	<u>50,798,191.4</u>	<u>46,619,102.2</u>

A sum of Rls. 3,296,781.7 million equal to SDR 244,056,000 was related to Iran's quota in IMF.

CAPITAL

The CBI's capital amounted to Rls. 1,200,000 million at the end of 1383, 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 1383 was Rls. 302,059.5 million, which in addition to the Rls. 478,089.8 million held as legal reserve at the end of the previous year, brought the total legal reserve to Rls. 780,149.3 million at the end of 1383.

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. 1,341,579.0 million, in 1383, considering sale of bank's shares in National Informatics Corporation.

RESERVE FOR FOREIGN EXCHANGE CONVERSION

Foreign exchange assets and liabilities conversion reserve in 1383 amounted to Rls. 47,945,043.9 million at 27.12.1383 rates. Moreover, till 31.3.1384 Rls. 10,863,539.5 million for changes of currencies parity, was deducted from mentioned amount.

RESERVE FOR FOREIGN EXCHANGE CONVERSION (million rials)	
	Year-end 1383
Gold	1,162,598.7
Quota and subscription to international institutions	1,403,867.7
Foreign exchange holdings	45,520,528.6
Clearing accounts	-141,951.1
Total	<u>47,945,043.9</u>

**DETAILS OF THE PROFIT AND LOSS
ACCOUNT
(Esfand 29,1383)**

A. REVENUES

**REVENUE RECEIVED FROM DEPOSITS
AND INVESTMENT ABROAD**

The income received from returns on deposits and investment abroad amounted to Rls. 4,782,353.0 million, as follows:

**REVENUE RECEIVED FROM DEPOSITS AND
INVESTMENT ABROAD**

	(million rials)	
	Year-end	
	1382	1383
Foreign exchange term deposits	1,329,802.6	1,958,167.2
Foreign exchange sight deposits and special & clearing accounts	68,037.2	108,894.0
Foreign bonds	3,373,634.7	4,074,488.7
Algerian Decree	12,168.0	88,576.3
SDR	51,562.9	71,546.1
Profit of OSF account	-2,041,437.5	-1,519,319.3
Total	<u>2,793,767.9</u>	<u>4,782,353.0</u>

**PROFIT RECEIVED FROM EXTENDED
FACILITIES**

The profit received from extended facilities in 1383 amounted to Rls. 1,207,808.4 million, as follows:

**PROFIT RECEIVED FROM
EXTENDED FACILITIES**

	(million rials)	
	Year-end	
	1382	1383
Government	1,629.5	9,418.6
Government corporations and institutions	77,296.1	153,547.5
Banks	1,107,646.4	1,019,394.3
Algerian Decree	45,930.3	25,448.0
Non-governmental public institutions and corporations	25,880.5	0
Total	<u>1,258,382.8</u>	<u>1,207,808.4</u>

**BANKING FEES AND COMMISSIONS
RECEIVED**

Banking fees and commissions received totaled Rls. 114,722.6 million, as follows:

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

	Year-end	
	1382	1383
Letters of credit	105,752.2	103,068.9
Foreign exchange bills	10.1	7.3
Foreign exchange drafts	10,438.5	10,994.5
Miscellaneous	653.1	651.9
Total	<u>116,853.9</u>	<u>114,722.6</u>

**RESULT OF FOREIGN EXCHANGE AND
GOLD TRANSACTIONS**

The income received from foreign exchange and gold transactions amounted to Rls. 746,317.0 million as follows:

**RESULT OF FOREIGN EXCHANGE AND
GOLD TRANSACTIONS**

	(million rials)	
	Year-end	
	1382	1383
Foreign exchange losses	336,385.1	678,032.7
Profit derived from international bonds transactions	1,192,534.0	916,392.1
Revaluation of international bonds	-46,606.6	-848,107.8
Total	<u>1,482,312.5</u>	<u>746,317.0</u>

PROFIT OF SPECIAL PARTICIPATION PAPERS

An amount of Rls. 1,507,180.5 million was projected as profit of government special participation papers purchased by the Bank in 1383 and included in the accounts.

OTHER INCOMES

Other incomes of the CBI amounted to Rls. 1,929,601.5 million as is shown in the following table:

OTHER INCOMES (million rials)

	Year-end	
	1382	1383
Profit from investment in other institutions	123,178.2	35,732.6
Miscellaneous revenues of the Print and Mint Organization	79,916.8	143,691.9
Miscellaneous revenues of the factory producing securities' paper-Takab	1,093.3	680.3
Revenue received from sale of gold and jewelry, gold coin & bar	166,548.8	402,434.2
Revenue received from sale of National Informatics Corporation's shares	0	1,326,190.5
Miscellaneous	7,307.9	20,872.0
Total	<u>378,045.0</u>	<u>1,929,601.5</u>

B. EXPENDITURES

COST OF RECEIVING CREDIT AND OVERDRAFT FROM FOREIGN BANKS

The cost of receiving credit and overdraft from foreign banks amounted to Rls. 63,807.8 million as follows:

	COST OF RECEIVING CREDIT AND OVERDRAFT FROM FOREIGN BANKS (million rials)	
	Year-end	
	1382	1383
Correspondents	516.2	205.5
Overdraft	46,492.4	63,602.3
Bonds	36,763.8	0
Total	<u>83,772.4</u>	<u>63,807.8</u>

REWARDS PAID ON BANKS' LEGAL DEPOSITS

As approved at the 788th session of MCC on 15.12.1371, Rls. 832,530.1 million was paid as rewards on legal deposit in 1383.

PROFIT PAID ON CBI'S PARTICIPATION PAPERS

The profit accrued to CBI's participation papers amounted to Rls. 3,421,364.2 million in 1383 and this was considered in the accounts.

PROFIT PAID ON SPECIAL TERM DEPOSITS

The profit paid on banks' special term deposits amounted to Rls. 1,507,180.5 million in 1383.

COMMISSIONS PAID ON BANKING SERVICES

The commission paid on banking services by the CBI amounted to Rls. 367,792.3 million, as shown in the following table:

COMMISSIONS PAID ON BANKING SERVICES (million rials)

	Year-end	
	1382	1383
Paid to banks for government accounts	310,000	350,000
Purchase of notes from abroad	2,916.7	4,185.7
Paid to correspondents	9,787.0	13,606.6
Total	<u>322,703.7</u>	<u>367,792.3</u>

PERSONNEL AND ADMINISTRATIVE EXPENDITURES

Personnel and administrative expenditures in 1383, and its comparison with the approved budget figures are shown in the following table:

	PERSONNEL AND ADMINISTRATIVE EXPENDITURES (million rials)	
	1383	
	Approved budget	Performance
Personnel	454,644.9	419,140.5
Administrative	<u>320,509.6</u>	<u>279,003.9</u>
Total	<u>775,154.5</u>	<u>698,144.4</u>

CURRENCY ISSUANCE AND MISCELLANEOUS PUBLISHING EXPENDITURES

The total currency issuance and miscellaneous publishing expenditures were Rls. 317,127.9 million, in the review year, mainly related to issuance of notes and coins.

DEPRECIATION COST

In 1383, a sum of Rls. 58,874.8 million was allocated as depreciation cost for movable and immovable assets, as follows:

	DEPRECIATION COST (million rials)	
	1382	1383
Movable assets	15,278.5	14,584.0
Immovable assets	<u>45,972.4</u>	<u>44,290.8</u>
Total	<u>61,250.9</u>	<u>58,874.8</u>

A sum of Rls. 61,972.0 million related to depreciation cost of movable and immovable assets and machinery of the Security Print and Mint Organization was deposited into currency issuance account.

OTHER EXPENDITURES

Other expenditures amounted to Rls. 565.8 million as follows:

	(million rials)	
	Year-end	
	1382	1383
Implementation of Note 5, Budget		
Law for 1382	56,000.0	0
Gold transportation and insurance	1.4	5.8
Eurobonds issuance	<u>525.3</u>	<u>560.0</u>
Total	<u>56,526.7</u>	<u>565.8</u>

PROFIT APPROPRIATION

The net profit of the CBI in 1383 amounted to Rls. 3,020,595,163,955. The net profit of Rls. 581,138 was carried forward

and added to the above figure, bringing the total amount to Rls. 3,020,595,745,093 which was proposed to be appropriated as follows:

	(rials)
Income tax	455,676,130,202
Transfer to legal reserve	302,059,516,396
Transfer to contingency reserve	1,341,579,000,000
Share of the government in the net profit	906,178,000,000
0.5% allocated to low-income groups for provision of housing	15,102,975,820
Balance of net profit carried forward	<u>122,675</u>
Total	<u>3,020,595,745,093</u>

PART THREE

STATISTICAL APPENDIX

LIST OF STATISTICAL TABLES

Table 1	Gross National Product and Income by Economic Sectors (at current prices)	104
Table 2	Gross National Product and Income by Economic Sectors (at constant 1376 prices)	105
Table 3	Gross National Expenditure (at current prices)	106
Table 4	Gross National Expenditure (at constant 1376 prices)	107
Table 5	Production of Major Farming Crops	108
Table 6	Livestock Products	108
Table 7	Facilities Extended by Bank Keshavarzi According to Islamic Contracts	109
Table 8	Direct Payments by Bank Keshavarzi from Bank Resources	109
Table 9	Credits of Acquisition of Non-financial Assets Plans for Expansion of Agriculture and Natural Resources	110
Table 10	Credits of Acquisition of Non-financial Assets Plans for Provision and Expansion of Water Resources and Establishments	110
Table 11	Estimation on production of Major Farming Crops in the 3 rd FYDP	111
Table 12	Livestock Products in the 3 rd FYDP	111
Table 13	World Primary Energy Consumption	112
Table 14	World Proven Oil Reserves	112
Table 15	World Crude Oil Production	113
Table 16	World Oil Consumption	113
Table 17	Average Spot Prices of Crude Oil During 2000-04	114
Table 18	Average Spot Prices of Crude Oil During 2004 and Q1, 2005	114
Table 19	World Natural Gas Proven Reserves	115
Table 20	World Natural Gas Production	115
Table 21	World Natural Gas Consumption	116
Table 22	OPEC Primary Energy Consumption	116
Table 23	OPEC Proven Crude Oil Reserves	117
Table 24	OPEC Crude Oil Production	117
Table 25	OPEC Oil Consumption	118
Table 26	OPEC Proven Natural Gas Reserves	118
Table 27	OPEC Natural Gas Production	119
Table 28	OPEC Natural Gas Consumption	119
Table 29	Iran Oil Export	120
Table 30	Geographical Distribution of Crude Oil Exports	120
Table 31	Domestic Consumption of Oil Products	120
Table 32	Production of Natural Gas	121
Table 33	Production of Electricity	121
Table 34	Consumption of Electricity	121
Table 35	Investment Based on Establishment Permits Issued for Newly Established Manufacturing and Mining Units and Expansion of Existing Units	122
Table 36	Investment Based on Operation Permits Issued for Newly Established Manufacturing and Mining Units and Expansion of Existing Units	123
Table 37	Number of Establishment Permits Issued for Newly Established Manufacturing and Mining Units and Expansion of Existing Units	124
Table 38	Number of Operation Permits Issued for Newly Established Manufacturing and Mining Units and Expansion of Existing Units	125
Table 39	Employment Based on Establishment Permits Issued for Newly Established Manufacturing and Mining Units and Expansion of Existing Units	126
Table 40	Employment Based on Operation Permits Issued for Newly Established Manufacturing and Mining Units and Expansion of Existing Units	127
Table 41	Employment Index of Large Manufacturing Establishments	128
Table 42	Wage and Fringe Benefits Index of Large Manufacturing Establishments	128
Table 43	Production Index of Large Manufacturing Establishments	129
Table 44	Government Acquisition of Non-financial Assets (development expenditures) in Manufacturing and Mining Sectors and Industrial Research Program	130
Table 45	Investment by the Private Sector in New Buildings in Urban Areas	131
Table 46	Investment by the Private Sector in New Buildings in Urban Areas by Construction Phases	131
Table 47	Facilities Extended by Bank Maskan (Housing Bank)	131
Table 48	Government Acquisition of Non-financial Assets (development expenditures) for Construction, Housing and Urban Development	132
Table 49	Outstanding Facilities Extended by Banks and Non-bank Credit Institutions to Construction and Housing Sector	133
Table 50	Construction Permits Issued in Urban Areas	133
Table 51	Construction Indices	134
Table 52	Building Starts by the Private Sector in Urban Areas	134
Table 53	Buildings Completed by the Private Sector in Urban Areas	135
Table 54	Value-Added in Transportation Sector	135
Table 55	Gross Fixed Capital Formation in Transportation Sector	136
Table 56	Number of Passengers Transported	136
Table 57	Goods Transported	136

Table 58	Credits for Acquisition of Government Non-financial Assets in Domestic Trade	136
Table 59	Government Acquisition of National Non-financial Assets (development expenditures) in Road and Transportation Sector	137
Table 60	Unemployment Rate in Active Population of 10 Years and Over by Gender, Urban and Rural Areas	138
Table 61	Distribution of Population According to Urban and Rural Areas	138
Table 62	Gini Coefficient in Urban Areas	138
Table 63	Annual Average Gross Income per Urban Household by Income Groups	139
Table 64	Annual Average Gross Expenditure per Urban Household by Expenditure Groups	139
Table 65	Income Distribution Inequality Index in Urban Areas	140
Table 66	Number of Schools, Classes and Teaching Staff	140
Table 67	Number of Students	141
Table 68	Number of Students in Public Universities and Higher Education Institutes	141
Table 69	Number of Students in Islamic Azad University	142
Table 70	Number of the Insured and Pensioners Supported by Social Security Organization	142
Table 71	Composition of the Insured by the Social Security Organization	143
Table 72	Number of People Covered by Medical Care Services Insurance Organization	143
Table 73	Number of Physicians, Dentists, Pharmacists and Hospital Beds	143
Table 74	Minimum Monthly Wage	144
Table 75	Annual Increase in Government Employees' Salary	144
Table 76	Enrollment and Literacy Rates	144
Table 77	Tax Revenues (excluding special revenues)	145
Table 78	Government Budget (excluding special revenues and expenditures and the figure for transparency in price (subsidy) of energy bearers)	146
Table 79	Government Budget - Comparison of Approved and Performance Figures of the 1383 Budget Law (excluding special revenues and expenditures and the figure for transparency in price (subsidy) of energy bearers)	148
Table 80	Other Government Revenues (excluding special revenues and expenditures and the figure for transparency in price (subsidy) of energy bearers)	150
Table 81	Subsidy Paid on Goods and Services	151
Table 82	Balance of Payments	152
Table 83	Value of Exports (excluding oil, gas, electricity and oil products)	153
Table 84	Composition of Exports by Use (excluding oil, gas, electricity and oil products)	154
Table 85	Distribution of Exports by Continents	154
Table 86	Distribution of Exports by Group of Countries	155
Table 87	Distribution of Exports by Countries (excluding oil, gas, electricity and oil products)	155
Table 88	Value of Imports According to International Classification of Goods	156
Table 89	Composition of Imports by Use	157
Table 90	Distribution of Imports by Continents	157
Table 91	Distribution of Imports by Group of Countries	158
Table 92	Distribution of Imports by Countries	158
Table 93	Summary of the Assets and Liabilities of the Banking System	159
Table 94	Summary of the Assets and Liabilities of Central Bank of the Islamic Republic of Iran	160
Table 95	Summary of the Assets and Liabilities of Banks and Non-bank Credit Institutions	161
Table 96	Summary of the Assets and Liabilities of Commercial Banks	162
Table 97	Summary of the Assets and Liabilities of Specialized Banks	163
Table 98	Summary of the Assets and Liabilities of Private Banks and Non-bank Credit Institutions	164
Table 99	Banks and Non-bank Credit Institutions Claims on Non-public Sector	165
Table 100	Liquidity	165
Table 101	Changes in the Balance of Commercial Banks' Sources and Uses of Funds	166
Table 102	Changes in the Balance of Specialized Banks' Sources and Uses of Funds	166
Table 103	Performance of Insurance Market	167
Table 104	Performance of Insurance Industry by Companies	167
Table 105	Share Price Index by Industries	168
Table 106	Share and Right Tradings by Industries on the TSE	169
Table 107	Issuance of Participation Papers in 1383	170
Table 108	Performance of Provincial Stock Market in 1383	172
Table 109	Shares Offered by Public Sector and Banks	173
Table 110	Annual Average Consumer Price Index in Urban Areas	174
Table 111	Monthly Consumer Price Index in Urban Areas	174
Table 112	Monthly Consumer Price Index in Urban Areas	175
Table 113	Annual Average Consumer Price Index of Rural Households	175
Table 114	Annual Average Consumer Price Index in Urban Areas of Provinces	176
Table 115	Annual Average Wholesale Price Index	177
Table 116	Monthly Wholesale Price Index	177
Table 117	Annual Average Producer Price Index	178
Table 118	Monthly Producer Price Index	178
Table 119	Annual Average Index of Exported Goods	179
Table 120	Monthly Price Index of Exported Goods	179
Table 121	Correspondence of Iranian and Gregorian Calendars	180

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

Table 1							Percentage change			Share (percent)	
	1378	1379	1380	1381	1382□	1383□	1382	1383	1379-83	1382	1383
Agriculture	65,421	79,121	85,238	110,373	131,134	155,471	18.8	18.6	18.9	12.0	11.2
Oil	63,293	101,705	100,391	209,687	251,174	346,673	19.8	38.0	40.5	22.9	25.0
Manufacturing and mining	81,223	110,105	134,822	169,857	197,356	245,139	16.2	24.2	24.7	18.0	17.7
Mining	2,503	3,068	4,618	5,927	6,935	8,114	17.0	17.0	26.5	0.6	0.6
Manufacturing	56,601	75,866	88,807	104,443	123,185	156,076	17.9	26.7	22.5	11.2	11.3
Electricity, gas and water	4,234	8,555	11,294	13,471	16,621	20,211	23.4	21.6	36.7	1.5	1.5
Construction	17,885	22,616	30,104	46,016	50,616	60,739	10.0	20.0	27.7	4.6	4.4
Services	231,028	295,101	353,592	442,830	535,112	667,252	20.8	24.7	23.6	48.9	48.2
Trade, restaurant and hotel	63,703	77,131	90,092	109,825	131,531	160,862	19.8	22.3	20.4	12.0	11.6
Transportation, storage and communications	32,280	47,228	56,590	67,072	84,119	101,195	25.4	20.3	25.7	7.7	7.3
Financial and monetary institutions services	7,046	10,534	12,092	19,051	29,539	49,419	55.1	67.3	47.6	2.7	3.6
Real estate, specialized and professional services	62,332	74,014	93,919	119,659	144,159	174,145	20.5	20.8	22.8	13.2	12.6
Public services	54,454	70,713	82,379	103,119	114,864	143,809	11.4	25.2	21.4	10.5	10.4
Social, personal and household services	11,213	14,482	18,519	24,105	30,900	37,821	28.2	22.4	27.5	2.8	2.7
Less:											
Imputed bank service charges	6,580	9,539	9,423	15,712	19,473	29,716	23.9	52.6	35.2	1.8	2.1
Gross domestic product (at basic price)	434,385	576,493	664,620	917,035	1,095,303	1,384,819	19.4	26.4	26.1	100.0	100.0
Non-oil gross domestic product (at basic price)	371,092	474,788	564,229	707,348	844,129	1,038,145	19.3	23.0	22.8		
Net factor income from abroad	-532	278	1,455	-15,932	-21,772	-24,936					
Net indirect taxes	2,240	3,980	7,116	9,441	14,229	21,212					
Gross national product = gross national income (at market price)	436,093	580,751	673,191	910,544	1,087,760	1,381,095	19.5	27.0	25.9		
Less:											
Depreciation of fixed capital	65,266	79,887	87,384	113,884	126,079	155,177	10.7	23.1	18.9		
Net indirect taxes	2,240	3,980	7,116	9,441	14,229	21,212					
National income	368,587	496,884	578,692	787,219	947,452	1,204,706	20.4	27.2	26.7		

(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)				
							Percentage change			Share (percent)	
	1378	1379	1380	1381	1382□	1383□	1382	1383	1379-83	1382	1383
Agriculture	44,238	45,774	44,738	49,818	53,362	54,521	7.1	2.2	4.3	14.0	13.7
Oil	39,515	42,795	38,053	39,405	44,694	45,871	13.4	2.6	3.0	11.8	11.5
Manufacturing and mining	61,410	67,227	74,079	83,430	89,910	97,490	7.8	8.4	9.7	23.7	24.5
Mining	1,880	1,829	2,166	2,591	2,920	3,177	12.7	8.8	11.1	0.8	0.8
Manufacturing	42,265	46,881	52,459	58,256	64,067	71,755	10.0	12.0	11.2	16.9	18.0
Electricity, gas and water	3,211	3,396	3,591	3,887	4,222	4,623	8.6	9.5	7.6	1.1	1.2
Construction	14,054	15,122	15,863	18,696	18,701	17,934	*	-4.1	5.0	4.9	4.5
Services	163,072	167,737	177,267	186,828	195,614	204,603	4.7	4.6	4.6	51.5	51.4
Trade, restaurant and hotel	44,179	46,899	50,947	55,524	59,251	63,132	6.7	6.6	7.4	15.6	15.9
Transportation, storage and communications	28,115	29,647	31,291	32,361	34,740	36,581	7.4	5.3	5.4	9.1	9.2
Financial and monetary institutions services	3,577	4,081	4,781	5,250	6,245	7,020	19.0	12.4	14.4	1.6	1.8
Real estate, specialized and professional services	44,247	44,278	46,942	49,927	51,007	52,119	2.2	2.2	3.3	13.4	13.1
Public services	35,162	34,363	34,096	33,552	33,151	33,848	-1.2	2.1	-0.8	8.7	8.5
Social, personal and household services	7,792	8,470	9,210	10,214	11,219	11,904	9.8	6.1	8.8	3.0	3.0
Less:											
Imputed bank service charges	3,293	3,465	3,573	3,927	3,742	4,251	-4.7	13.6	5.2	1.0	1.1
Gross domestic product (at basic price)	304,941	320,069	330,565	355,554	379,838	398,234	6.8	4.8	5.5	100.0	100.0
Non-oil gross domestic product (at basic price)	265,426	277,274	292,512	316,149	335,144	352,363	6.0	5.1	5.8		
Net factor income from abroad	-803	-490	485	-2,522	-2,780	-2,756					
Net indirect taxes	1,573	2,210	3,539	3,661	4,934	6,100					
Terms of trade effect	3,049	1,305	1,480	14,348	17,711	34,592					
Gross national product = gross national income (at market price)	308,760	323,094	336,070	371,041	399,703	436,170	7.7	9.1	7.2		
Less:											
Depreciation of fixed capital	47,984	49,099	50,212	51,553	53,608	56,563	4.0	5.5	3.3		
Net indirect taxes	1,573	2,210	3,539	3,661	4,934	6,100					
National income	259,204	271,786	282,319	315,827	341,161	373,506	8.0	9.5	7.6		

(1) Discrepancies in total are due to rounding.

Table 3	GROSS NATIONAL EXPENDITURE (1)							(billion rials)				
	(at current prices)							Percentage change			Share (percent)	
	1378	1379	1380	1381	1382□	1383□	1382	1383	1379-83	1382	1383	
Private consumption expenditures	225,770	276,612	323,314	417,081	505,739	640,266	21.3	26.6	23.2	45.6	45.5	
Public consumption expenditures	55,998	80,554	94,029	118,943	134,524	160,218	13.1	19.1	23.4	12.1	11.4	
Gross fixed capital formation	124,202	153,462	187,999	262,588	318,820	401,765	21.4	26.0	26.5	28.7	28.6	
Machinery	72,410	90,323	111,358	147,646	185,126	240,664	25.4	30.0	27.2	16.7	17.1	
Private sector	56,561	73,485	89,064	108,185	138,847	189,757	28.3	36.7	27.4	12.5	13.5	
Public sector	15,850	16,837	22,295	39,461	46,279	50,907	17.3	10.0	26.3	4.2	3.6	
Construction	51,791	63,140	76,641	114,942	133,694	161,101	16.3	20.5	25.5	12.0	11.5	
Private sector	22,235	28,420	39,955	55,804	60,589	77,393	8.6	27.7	28.3	5.5	5.5	
Public sector	29,557	34,720	36,686	59,138	73,105	83,708	23.6	14.5	23.1	6.6	6.0	
Change in stock	5,670	37,958	32,734	62,585	83,785	104,666				7.6	7.4	
Net export of goods and services	28,578	30,620	11,532	35,298	16,978	43,855				1.5	3.1	
Export of goods and services	93,509	131,811	137,732	245,868	302,169	408,414	22.9	35.2	34.3	27.2	29.0	
Import of goods and services	64,931	101,190	126,201	210,570	285,191	364,559	35.4	27.8	41.2	25.7	25.9	
Statistical errors	-3,593	1,267	22,128	29,982	49,686	55,262				4.5	3.9	
Gross domestic expenditure	436,625	580,473	671,736	926,476	1,109,532	1,406,031	19.8	26.7	26.4	100.0	100.0	
Net factor income from abroad	-532	278	1,455	-15,932	-21,772	-24,936						
Gross national expenditure = gross national product (at market price)	436,093	580,751	673,191	910,544	1,087,760	1,381,095	19.5	27.0	25.9			
Less:												
Depreciation of fixed capital	65,266	79,887	87,384	113,884	126,079	155,177	10.7	23.1	18.9			
Net indirect taxes	2,240	3,980	7,116	9,441	14,229	21,212						
National income	368,587	496,884	578,692	787,219	947,452	1,204,706	20.4	27.2	26.7			

(1) Discrepancies in total are due to rounding.

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

Table 4

(billion rials)

	1378	1379	1380	1381	1382□	1383□	Percentage change			Share (percent)	
							1382	1383	1379-83	1382	1383
Private consumption expenditures	154,730	165,924	173,287	193,565	203,751	221,273	5.3	8.6	7.4	53.0	54.7
Public consumption expenditures	37,150	41,616	42,688	43,631	43,897	44,468	0.6	1.3	3.7	11.4	11.0
Gross fixed capital formation	91,505	95,267	108,762	121,826	134,971	144,359	10.8	7.0	9.5	35.1	35.7
Machinery	51,665	53,440	63,981	69,858	80,644	91,934	15.4	14.0	12.2	21.0	22.7
Private sector	40,356	43,478	51,172	56,458	66,175	77,820	17.2	17.6	14.0	17.2	19.2
Public sector	11,309	9,962	12,809	13,400	14,468	14,113	8.0	-2.5	4.5	3.8	3.5
Construction	39,841	41,828	44,781	51,968	54,327	52,425	4.5	-3.5	5.6	14.1	13.0
Private sector	16,913	18,193	21,770	24,564	24,588	24,616	0.1	0.1	7.8	6.4	6.1
Public sector	22,927	23,636	23,011	27,404	29,738	27,810	8.5	-6.5	3.9	7.7	6.9
Change in stock	11,722	15,815	-237	2,961	11,896	9,441				3.1	2.3
Net export of goods and services	14,995	12,432	3,387	-4,392	-13,330	-25,376				-3.5	-6.3
Export of goods and services	57,516	58,479	57,393	62,174	69,120	68,533	11.2	-0.8	3.6	18.0	16.9
Import of goods and services	42,521	46,047	54,006	66,566	82,449	93,908	23.9	13.9	17.2	21.4	23.2
Statistical errors	-3,589	-8,776	6,218	1,624	3,588	10,168				0.9	2.5
Gross domestic expenditure	306,514	322,279	334,104	359,215	384,772	404,334	7.1	5.1	5.7	100.0	100.0
Terms of trade effect	3,049	1,305	1,480	14,348	17,711	34,592					
Net factor income from abroad	-803	-490	485	-2,522	-2,780	-2,756					
Gross national expenditure = gross national product (at market price)	308,760	323,094	336,070	371,040	399,703	436,170	7.7	9.1	7.2		
Less:											
Depreciation of fixed capital	47,984	49,099	50,212	51,553	53,608	56,563	4.0	5.5	3.3		
Net indirect taxes	1,573	2,210	3,539	3,661	4,934	6,100					
National income	259,204	271,786	282,319	315,827	341,161	373,506	8.0	9.5	7.6		

(1) Discrepancies in total are due to rounding.

Table 5 **PRODUCTION OF MAJOR FARMING CROPS** (thousand tons)

	1379	1380	1381	1382	1383	Percentage change	
						1382	1383
Wheat	8,088	9,459	12,450	13,440	14,568	8.0	8.4
Barley	1,686	2,423	3,085	2,908	2,940	-5.7	1.1
Rice (paddy)	1,971	1,990	2,888	2,931	2,543	1.5	-13.3
Corn	1,120	1,064	1,439	1,653	1,926	14.9	16.5
Cotton	497	412	345	352	420	2.0	19.3
Sugar beet	4,332	4,649	6,098	5,933	4,916	-2.7	-17.1
Sugar cane	2,367	3,195	3,712	5,196	5,911	40.0	13.8
Tea (green)	223	228	213	212	134	-0.5	-36.8
Oil seeds	247	248	339	393	402	15.9	2.3
Tobacco	21	20	27	22	13	-18.5	-40.9
Pulses	562	558	670	671	665	0.1	-0.9
Potatoes	3,658	3,486	3,756	4,211	4,453	12.1	5.7
Onions	1,344	1,419	1,529	1,574	1,627	2.9	3.4
Pistachio	304	112	249	235	185	-5.6	-21.3

Source: Ministry of Agriculture Jihad

Table 6 **LIVESTOCK PRODUCTS** (thousand tons)

	1379	1380	1381	1382	1383	Percentage change	
						1382	1383
Red meat	729	743	742	752	785	1.3	4.4
Milk	5,623	5,748	5,877	6,316	6,720	7.5	6.4
Poultry	803	885	942	1,104	1,152	17.2	4.3
Egg	580	581	547	629	655	15.0	4.1

Source: Ministry of Agriculture Jihad

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

(billion rials)

	1379	1380	1381	1382	1383(2)	Percentage change	Share (percent)	
							1382	1383
Gharz-al-hasaneh	57.3	474.5	1,650.8	788.3	1,589.7	101.7	2.7	4.3
Installment sale	4,349.9	5,993.4	7,721.4	11,816.8	16,397.0	38.8	41.1	44.7
Civil partnership	2,260.3	4,719.4	5,965.1	6,781.7	7,659.3	12.9	23.6	20.9
Mozarebeh	2,134.4	3,016.5	4,079.4	4,833.9	5,638.3	16.6	16.8	15.4
Forward transaction	1,519.6	2,247.5	3,057.0	4,371.2	5,264.5	20.4	15.2	14.3
Joaleh	0	8.4	112.2	149.4	72.9	-51.2	0.5	0.2
Hire purchase	342.5	28.4	21.7	28.0	47.5	69.6	0.1	0.1
Debt purchase	0	0	0	0	27.5	0	0	0.1
Total	10,664.0	16,488.1	22,607.6	28,769.3	36,696.7	27.6	100.0	100.0

Source: Bank Keshavarzi

(1) Includes directed and unscheduled credits.

(2) Includes payment out of administered funds and contracts.

109

(million rials)

	1379	1380	1381	1382	1383	Percentage change	Share (percent)	
							1382	1383
Farming	2,419,424	3,843,282	4,445,788	6,489,555	8,242,200	27.0	28.4	25.6
Horticulture	523,201	890,948	1,250,421	1,562,657	2,235,400	43.1	6.8	6.9
Animal husbandry	936,234	1,601,747	2,655,609	3,728,231	5,076,200	36.2	16.3	15.8
Poultry raising	660,336	1,000,718	731,100	1,125,499	1,732,400	53.9	4.9	5.4
Honeybee and silkworm raising	13,661	40,142	67,022	51,092	70,000	37.0	0.2	0.2
Agricultural industries	152,241	252,200	288,403	678,431	1,371,900	102.2	3.0	4.3
Handicrafts and carpet-weaving	101,871	147,569	259,695	285,909	493,100	72.5	1.2	1.5
Fish raising, fishing and shrimp preying	58,082	145,150	145,591	254,103	337,600	32.9	1.1	1.0
Agricultural services	676,944	927,075	1,281,494	2,046,880	3,024,600	47.8	9.0	9.4
Others (1)	1,497,136	2,843,757	5,838,168	6,657,177	9,617,694	44.5	29.1	29.9
Total	7,039,130	11,692,588	16,963,291	22,879,534	32,201,094	40.7	100.0	100.0

Source: Bank Keshavarzi

(1) Includes exploitation of forests and ranges, seed and shoot development stations and watershed management. In 1383, it also includes Gharz-al-hasaneh facilities and durable consumer goods.

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

Table 9

(billion rials)

	1379	1380	1381	1382	1383	Percentage change	Share (percent)	
							1382	1383
Expansion of agriculture and natural resources	1,759.0	713.9	1,406.3	2,268.5	2,195.8	-3.2	100.0	100.0
National credits	1,081.9	713.9	1,406.3	2,268.5	2,195.8	-3.2	100.0	100.0
Expansion of agriculture	742.9	545.1	925.1	1,531.1	1,561.7	2.0	67.5	71.1
Mobilization and renovation of irrigated lands	241.0	163.4	310.3	519.0	698.2	34.5	22.9	31.8
Planning for production of farming crops	172.2	129.7	96.9	406.7	238.2	-41.4	17.9	10.8
Breeding of livestock and poultry	29.4	19.2	11.0	22.3	24.0	7.6	1.0	1.1
Management of agriculture propagation and education	71.1	49.9	41.0	88.8	40.3	-54.6	3.9	1.8
Provision of equipment and machinery and basic repairs	0	0	0	17.1	21.6	26.3	0.8	1.0
Livestock health	44.9	46.3	31.8	93.5	52.3	-44.1	4.1	2.4
Improvement of horticultural produce	46.2	21.7	17.0	54.0	46.8	-13.3	2.4	2.1
Technical and credit assistance	138.1	114.9	417.1	329.7	440.3	33.5	14.5	20.1
Natural resources	339.0	168.8	481.2	737.4	634.1	-14.0	32.5	28.9
Provincial credits	677.1	..	..	..	..	..	..	..
Research on agriculture and natural resources	353.7	313.7	240.3	272.9	201.9	-26.0	..	..
Total	2,112.7	..	..	..	..	..	..	..

Source: Figures for 1379 are derived from general budget laws and for 1380-1383 from 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)

	1379	1380	1381	1382	1383	Percentage change	Share (percent)	
							1382	1383
National credits	3,008.4	2,583.6	7,043.1	10,125.5	9,433.9	-6.8	100.0	100.0
Expansion of basin water resources	1,904.6	1,640.4	4,635.7	6,321.7	6,480.0	2.5	62.4	68.7
Water supply (cities and industries)	757.4	633.3	1,761.1	2,591.6	2,429.6	-6.3	25.6	25.7
River and coast engineering	111.6	82.0	109.8	189.0	60.5	-68.0	1.9	0.6
Optimization improvement and maintenance of water resources	70.6	80.2	209.2	328.6	168.8	-48.6	3.3	1.8
Water resources' expansion study	52.5	42.4	143.5	215.7	109.8	-49.1	2.1	1.2
Technical and credit assistance	111.7	105.3	183.8	478.9	185.2	-61.3	4.7	2.0
Provincial credits	644.6	..	..	..	..	..	..	..
Total	3,653.0	..	..	..	..	..	..	..

Source: Figures for 1379 are derived from general budget laws and for 1380-1383 from figures of Treasury General of the Ministry of Economic Affairs and Finance.

Table 11 ESTIMATION ON PRODUCTION OF MAJOR FARMING CROPS IN THE 3rd FYDP (thousand tons)

	1378	1379		1380		1381		1382		1383		Average growth in 1379-83	
		Plan	Performance	Plan	Performance	Plan	Performance	Plan	Performance	Plan	Performance	Plan	Performance
Wheat	8,673	12,334	8,088	12,915	9,459	13,526	12,450	14,175	13,440	14,420	14,568	10.7	10.9
Barley	1,999	3,520	1,686	3,740	2,423	3,980	3,085	4,230	2,908	4,499	2,940	17.6	8.0
Rice (paddy)	2,348	2,834	1,971	2,900	1,990	2,966	2,888	3,033	2,931	3,100	2,542	5.7	1.6
Corn	1,156	1,206	1,120	1,320	1,064	1,450	1,439	1,590	1,653	1,750	1,926	8.6	10.7
Cotton	441	476	497	492	412	511	345	529	352	555	420	4.7	-1.0
Sugar beet	5,548	5,317	4,332	5,810	4,649	6,300	6,098	6,800	5,933	7,266	4,916	5.5	-2.4
Sugar cane	2,236	...	2,367	...	3,195	...	3,712	...	5,196	...	5,911	...	21.5
Tea (green)	275	...	223	...	228	...	213	...	212	...	134	...	-13.4
Oil seeds	271	360	247	380	248	431	339	522	393	663	402	19.6	8.2
Tobacco	22	...	21	...	20	...	27	...	22	...	13	...	-10.0
Pulses	471	593	562	610	558	627	670	645	671	752	665	9.8	7.1
Potatoes	3,433	3,526	3,658	3,697	3,486	3,839	3,756	3,986	4,211	4,138	4,453	3.8	5.3
Onions	1,677	1,253	1,344	1,298	1,419	1,344	1,529	1,392	1,574	1,344	1,627	-4.3	-0.6
Pistachio	131	250	304	150	112	300	249	200	235	372	185	23.2	7.1

Source: Ministry of Agriculture Jihad

Table 12 LIVESTOCK PRODUCTS IN THE 3rd FYDP (thousand tons)

	1378	1379		1380		1381		1382		1383		Average growth in 1379-83	
		Plan	Performance	Plan	Performance	Plan	Performance	Plan	Performance	Plan	Performance	Plan	Performance
Red meat	721	737	729	754	743	770	742	788	752	806	785	2.3	1.7
Milk	5,564	5,600	5,623	5,700	5,748	5,900	5,877	6,000	6,316	6,100	6,720	2.2	3.8
Poultry	725	746	803	769	885	792	942	818	1,104	844	1,152	3.1	9.7
Egg	570	554	580	570	581	588	547	607	629	626	655	3.1	2.8

Source: Ministry of Agriculture Jihad

Table 13

WORLD PRIMARY ENERGY CONSUMPTION (1)

(million tons oil equivalent)

	2003▲						2004					
	Oil	Natural gas	Coal	Nuclear energy	Hydro-electricity	Total	Oil	Natural gas	Coal	Nuclear energy	Hydro-electricity	Total
North America	1,091.9	704.9	601.7	201.2	141.6	2,741.3	1,122.4	705.8	603.8	210.5	141.9	2,784.4
U.S.A.	912.3	580.8	562.5	181.9	61.1	2,298.6	937.6	582.0	564.3	187.9	59.8	2,331.6
Canada	95.9	82.9	30.6	16.9	76.0	302.3	99.6	80.5	30.5	20.5	76.4	307.5
Mexico	83.7	41.2	8.6	2.4	4.5	140.4	85.2	43.3	9.0	2.1	5.7	145.3
Central and South America	213.7	95.3	18.4	4.7	128.0	460.1	221.7	106.2	18.7	4.4	132.1	483.1
Europe and Central Asia	940.8	967.4	540.5	284.5	174.7	2,907.9	957.3	997.7	537.2	287.2	184.7	2,964.1
Commonwealth of Independent States	176.9	517.4	175.6	56.0	51.4	977.3	186.0	531.0	175.0	56.0	56.3	1,004.3
Norway	9.9	3.9	0.5	0	24.0	38.3	9.6	4.1	0.6	0	24.7	39.0
England	78.9	85.9	39.2	20.1	1.3	225.4	80.8	88.2	38.1	18.1	1.7	226.9
Others	88.1	427.6	135.9	35.9	26.1	713.6	95.6	438.7	136.3	37.9	29.9	738.4
Middle East	238.4	203.4	9.0	0	3.4	454.2	250.9	218.0	9.1	0	4.0	482.0
Africa	120.2	60.0	97.3	3.0	19.5	300.0	124.3	61.8	102.8	3.4	19.8	312.1
Asia Pacific	1,036.8	312.1	1,346.6	104.8	136.8	2,937.1	1,090.5	330.9	1,506.6	118.9	152.0	3,198.9
World total	3,641.8	2,343.1	2,613.5	598.2	604.0	9,800.6	3,767.1	2,420.4	2,778.2	624.4	634.5	10,224.6
Non-OPEC total	3,379.3	2,089.0	2,593.7	598.2	585.6	9,245.8	3,489.9	2,151.8	2,754.0	624.4	613.2	9,633.3
OECD members	2,222.8	1,248.9	1,149.5	505.0	288.3	5,414.5	2,252.3	1,265.5	1,163.2	529.6	292.7	5,503.3
OPEC (2)	262.5	254.1	19.8	0	18.4	554.8	277.2	268.6	24.2	0	21.3	591.3
Iran	69.7	74.6	1.1	0	2.2	147.6	73.3	78.4	1.1	0	2.7	155.5

Source: BP Statistical Bulletin, 2005

(1) Figures less than 0.1 after rounding are considered as zero. (2) Excludes Iraq, Libya and Nigeria.

112

Table 14

WORLD PROVEN OIL RESERVES

(billion barrels)

	1980▲	1990▲	2000▲	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
North America	92.5	96.3	75.6	62.2	61.0	-5.0	-2.0	5.2	5.1
U.S.A.	36.5	33.8	30.4	29.4	29.4	-4.3	0	2.5	2.5
Canada	8.7	11.2	18.3	16.8	16.8	-4.6	0	1.4	1.4
Mexico	47.2	51.3	26.9	16.0	14.8	-6.7	-7.7	1.3	1.2
Central and South America	26.8	71.6	97.7	100.3	101.2	0.2	0.9	8.4	8.5
Europe and Central Asia	98.4	80.3	115.5	138.6	139.2	2.1	0.4	11.7	11.7
Commonwealth of Independent States	82.0	63.3	94.7	119.7	120.8	2.6	0.9	10.1	10.2
Norway	3.6	8.3	11.3	10.1	9.7	-2.9	-4.2	0.8	0.8
England	8.4	4.0	4.7	4.5	4.5	-3.8	0	0.4	0.4
Others	4.3	4.8	4.7	4.4	4.3	6.9	-1.2	0.4	0.4
Middle East	362.4	657.7	691.0	733.9	733.9	0.7	0	61.8	61.7
Africa	53.3	58.7	93.4	111.8	112.2	6.9	0.4	9.4	9.4
Asia Pacific	33.8	36.5	42.6	41.6	41.1	-1.1	-1.1	3.5	3.5
World total	667.1	1,001.1	1,115.8	1,188.3	1,188.6	1.0	*	100.0	100.0
Non-OPEC total	232.5	235.2	275.3	297.2	298.2	0.7	0.3	25.0	25.1
OECD members	109.2	115.1	100.0	84.6	82.9	-4.5	-2.0	7.1	7.0
OPEC	434.6	765.9	840.5	891.1	890.3	1.1	-0.1	75.0	74.9
Iran	58.3	92.9	99.5	133.3	132.5	2.0	-0.6	11.2	11.1

Source: BP Statistical Bulletin, 2005

Table 15

WORLD CRUDE OIL PRODUCTION (1)

(thousand b/d)

	1980	1990▲	2000▲	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
North America	14,063	13,856	13,904	14,193	14,150	0.9	-0.3	18.4	17.6
U.S.A.	10,170	8,914	7,733	7,400	7,241	-3.0	-2.1	9.6	9.0
Canada	1,764	1,965	2,721	3,004	3,085	5.1	2.7	3.9	3.8
Mexico	2,129	2,977	3,450	3,789	3,824	5.7	0.9	4.9	4.8
Central and South America	3,747	4,507	6,895	6,385	6,764	-8.1	5.9	8.3	8.4
Europe and Central Asia	15,086	16,101	14,944	16,968	17,583	4.2	3.6	22.0	21.9
Commonwealth of Independent States	12,116	11,566	8,013	10,499	11,417	10.1	8.7	13.6	14.2
Norway	528	1,717	3,346	3,264	3,188	-2.1	-2.3	4.2	4.0
England	1,663	1,918	2,667	2,257	2,029	-8.4	-10.1	2.9	2.5
Others	778	900	919	954	945	-0.1	-0.9	1.2	1.2
Middle East	18,882	17,540	23,378	23,163	24,571	9.5	6.1	30.1	30.6
Africa	6,225	6,725	7,857	8,464	9,264	5.0	9.5	11.0	11.5
Asia Pacific	4,943	6,741	7,972	7,881	7,928	-0.8	0.6	10.2	9.9
World total	62,946	65,470	74,950	77,054	80,260	3.5	4.2	100.0	100.0
Non-OPEC total	35,697	40,841	43,596	46,368	47,333	1.7	2.1	60.2	59.0
OECD members	17,135	18,838	21,517	21,161	20,732	-1.2	-2.0	27.5	25.8
OPEC	27,249	24,629	31,354	30,686	32,927	6.3	7.3	39.8	41.0
Iran	1,479	3,270	3,818	3,999	4,081	17.1	2.1	5.2	5.1

Source: BP Statistical Bulletin, 2005

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

Table 16

WORLD OIL CONSUMPTION (1)

(thousand b/d)

	1980▲	1990▲	2000▲	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
North America	20,012	20,206	23,522	24,049	24,619	1.6	2.4	30.7	30.7
U.S.A.	17,062	16,988	19,701	20,033	20,517	1.4	2.4	25.6	25.6
Canada	1,915	1,762	1,937	2,131	2,206	3.1	3.5	2.7	2.7
Mexico	1,034	1,456	1,884	1,885	1,896	2.7	0.6	2.4	2.4
Central and South America	3,331	3,557	4,659	4,580	4,739	-2.2	3.5	6.1	5.9
Europe and Central Asia	24,416	23,366	19,452	19,726	20,017	1.0	1.5	25.4	25.2
Commonwealth of Independent States	8,517	8,408	3,463	3,557	3,729	3.0	4.8	4.5	4.5
Norway	201	203	201	219	209	5.4	-4.9	0.3	0.3
England	1,672	1,762	1,704	1,712	1,756	1.7	2.6	2.2	2.2
Others	14,027	12,994	14,084	14,238	14,323	0.3	0.6	18.2	18.2
Middle East	2,046	3,436	4,601	5,034	5,289	2.3	5.1	6.4	6.4
Africa	1,378	1,977	2,462	2,567	2,647	2.4	3.1	3.3	3.3
Asia Pacific	10,568	13,730	21,054	22,337	23,446	2.8	5.0	28.2	28.5
Japan	4,936	5,304	5,577	5,455	5,288	1.8	-3.1	7.0	7.0
China	1,766	2,253	4,985	5,791	6,684	7.7	15.4	7.0	7.4
Others	3,866	6,173	10,493	11,092	11,475	0.8	3.4	14.3	14.2
World total	61,750	66,272	75,751	78,294	80,757	1.6	3.1	100.0	100.0
Non-OPEC total	59,374	62,577	70,767	72,694	74,852	0.8	3.0	93.6	92.8
OECD members	41,052	41,356	47,652	48,282	48,777	*	1.0	62.7	61.7
OPEC (2)	2,376	3,695	4,984	5,600	5,905	12.9	5.4	6.4	7.2
Iran	625	951	1,271	1,472	1,551	*	5.4	1.9	1.9

Source: BP Statistical Bulletin, 2005

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

Table 17 **AVERAGE SPOT PRICES OF CRUDE OIL DURING 2000-04** (barrel-dollar)

	Type of crude oil	2000	2001	2002	2003	2004	Percentage change	
							2003	2004
Iran	Light	26.75	22.90	23.52	26.94	34.61	14.5	28.5
	Heavy	26.02	21.67	23.09	26.02	32.15	12.7	23.6
	Average	26.39	22.29	23.31	26.48	33.38	13.6	26.1
Saudi Arabia	Light	26.81	23.06	24.32	27.76	34.48	14.1	24.2
U.A.E.	Dubai	26.25	22.83	23.83	26.84	33.60	12.6	25.2
OPEC basket (1)		27.60	23.12	24.36	28.18	36.01	15.7	27.8
England	Brent	28.44	24.46	25.03	28.91	38.20	15.5	32.1
U.S.A.	WTI	30.37	26.00	26.13	31.18	41.39	19.3	32.8

Source: OPEC Monthly Bulletin, July and August, 2004 and May, 2005 and World Oil Market Bulletin

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

Table 18 **AVERAGE SPOT PRICES OF CRUDE OIL DURING 2004 AND Q1, 2005** (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°)
2004								
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
April	30.41	29.43	29.92	32.48	31.69	32.35	33.23	36.80
May	34.97	32.97	33.97	35.63	34.65	36.27	37.71	40.11
June	32.67	31.45	32.06	34.70	33.58	34.61	35.21	38.18
July	35.42	33.40	34.41	35.55	34.70	36.29	38.33	40.69
August	38.40	36.70	37.55	38.93	38.22	40.27	42.87	44.77
September	38.77	35.98	37.38	36.58	35.52	40.36	43.43	45.98
October	43.59	39.56	41.58	39.00	37.61	45.37	49.74	53.32
November	37.81	33.86	35.84	35.56	34.87	38.96	42.80	48.22
December	34.77	29.44	32.11	34.64	34.16	35.70	39.43	43.12
Average of 2004	34.61	32.15	33.38	34.48	33.60	36.01	38.20	41.39
2005								
January	39.87	33.12	36.50	38.26	37.78	40.24	44.01	46.64
February	40.56	36.81	38.69	40.10	39.35	41.68	44.87	47.69
March	48.50	43.15	45.83	46.85	45.60	46.85	52.60	54.09
Estimated average of 1383 (2)	37.98	34.66	36.32	37.36	36.48	39.08	42.02	44.97

Source: OPEC Monthly Bulletin, July and August, 2004 and May, 2005 and World Oil Market Bulletin

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

(2) Average of the second, third and fourth quarters of 2004 and the first quarter of 2005

Table 19

WORLD NATURAL GAS PROVEN RESERVES

(trillion cubic meters)

	1980▲	1990▲	2000▲	2003▲	2004	Percentage change ○		Share (percent)	
						2003	2004	2003	2004
North America	9.9	9.5	7.5	7.3	7.3	0.2	-0.1	4.1	4.1
U.S.A.	5.6	4.7	5.0	1.7	1.7	-67.9	0	0.9	0.9
Canada	2.5	2.7	1.7	1.6	1.6	-5.9	0	0.9	0.9
Mexico	1.8	2.0	0.8	0.4	0.4	4.9	0	0.2	0.2
Central and South America	2.8	5.3	7.0	7.0	7.1	-1.7	1.4	3.9	4.0
Europe and Central Asia	36.0	59.8	61.7	64.1	64.0	1.7	-0.2	35.8	35.7
Commonwealth of Independent States	32.0	54.5	56.0	57.4	57.4	1.8	0	32.0	32.0
Norway	0.4	1.5	1.9	2.5	2.4	19.0	-4.0	1.4	1.3
England	0.7	0.5	0.7	0.6	0.6	5.0	0	0.4	0.4
Others	2.8	3.2	3.0	3.6	3.6	-8.5	0	2.0	2.0
Middle East	24.7	38.0	59.8	72.8	72.8	2.0	0	40.6	40.6
Africa	6.0	8.6	12.5	13.9	14.0	6.2	0.7	7.8	7.8
Asia Pacific	4.5	9.9	12.3	14.1	14.2	6.8	0.7	7.9	7.9
World total	83.8	131.0	160.8	179.2	179.5	1.7	0.2	100.0	100.0
Non-OPEC total	51.9	80.3	86.0	90.4	93.0	1.0	2.9	50.4	51.8
OECD members	13.9	15.7	14.9	15.1	15.0	0.7	-0.7	8.4	8.4
OPEC	31.9	50.7	74.8	88.8	86.5	2.5	-2.6	49.6	48.2
Iran	14.1	17.0	26.6	27.6	27.5	3.4	-0.4	15.4	15.3

Source: BP Statistical Bulletin, 2005

Table 20

WORLD NATURAL GAS PRODUCTION

(billion cubic meters)

	1980	1990	2000	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
North America	660.9	648.8	769.6	768.7	762.8	-2.3	-0.8	29.4	28.3
U.S.A.	557.5	513.2	550.6	549.6	542.9	-2.7	-1.2	21.0	20.2
Canada	74.8	108.9	183.2	182.7	182.8	-2.2	0.1	7.0	6.8
Mexico	28.6	26.7	35.8	36.4	37.1	3.1	1.9	1.4	1.4
Central and South America	34.0	58.3	97.8	104.2	118.6	1.7	13.8	4.0	4.4
Europe and Central Asia	631.8	975.2	959.4	1,024.3	1,051.5	5.8	2.7	39.1	39.1
Commonwealth of Independent States	406.0	760.5	674.5	723.1	741.3	6.8	2.5	27.6	27.5
Norway	25.1	25.5	49.7	73.1	78.5	35.6	7.4	2.8	2.9
England	34.8	45.5	108.4	102.9	95.9	-2.7	-6.8	3.9	3.6
Others	165.9	143.7	126.8	125.2	135.8	-4.3	8.5	4.8	5.0
Middle East	37.7	101.2	206.8	259.9	279.9	15.6	7.7	9.9	10.4
Africa	23.1	66.9	126.6	141.5	145.1	11.6	2.5	5.4	5.4
Asia Pacific	69.2	149.7	272.9	307.7	323.2	9.5	5.0	11.8	12.0
World total	1,456.6	1,999.9	2,433.0	2,617.1	2,691.6	5.1	2.9	100.0	100.0
Non-OPEC total	1,369.5	1,786.3	2,052.6	2,183.8	2,236.8	4.0	2.4	83.4	83.1
OECD members	863.9	859.8	1,077.5	1,094.4	1,098.6	-0.7	0.4	41.8	40.8
OPEC	87.1	213.6	380.4	433.2	455.2	11.3	5.1	16.6	16.9
Iran	7.1	23.2	60.2	81.5	85.5	23.5	4.9	3.1	3.2

Source: BP Statistical Bulletin, 2005

Table 21 **WORLD NATURAL GAS CONSUMPTION** (billion cubic meters)

	1980	1990▲	2000▲	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
						North America	644.5	646.5	791.2	783.3	784.4	-0.9	0.1	30.1	29.2
U.S.A.	566.5	552.5	669.7	645.3	646.7	-2.5	0.2	24.8	24.0
Canada	52.2	66.8	83.0	92.2	89.5	7.7	-2.9	3.5	3.3
Mexico	25.8	27.2	38.5	45.8	48.2	7.3	5.2	1.8	1.8
Central and South America	34.9	58.4	94.0	105.8	117.9	5.0	11.4	4.1	4.4
Europe and Central Asia	648.5	994.2	1,012.9	1,074.9	1,108.5	2.8	3.1	41.3	41.2
Commonwealth of Independent States	371.3	662.9	551.9	574.9	590.0	0.9	2.6	22.1	21.9
Norway	0.8	2.1	4.0	4.3	4.6	7.5	7.0	0.2	0.2
England	44.8	52.4	96.8	95.4	98.0	0.3	2.7	3.7	3.6
Others	231.6	276.8	360.2	400.3	415.9	6.2	3.9	15.4	15.5
Middle East	35.3	97.5	185.4	226.1	242.1	5.6	7.1	8.7	9.0
Africa	18.5	38.1	55.2	66.7	68.6	8.1	2.8	2.6	2.6
Asia Pacific	70.7	159.2	299.7	346.8	367.7	6.1	6.0	13.3	13.7
China	13.0	14.7	24.5	32.8	39.0	10.8	18.9	1.3	1.5
Japan	26.1	51.2	76.2	76.5	72.2	6.4	-5.6	2.9	2.7
Others	31.6	93.3	199.0	237.5	256.5	5.3	8.0	9.1	9.5
World total	1,452.1	1,993.1	2,438.3	2,603.5	2,689.3	2.5	3.3	100.0	100.0
Non-OPEC total	1,388.1	1,845.1	2,194.9	2,321.3	2,390.9	2.5	3.0	89.2	88.9
OECD members	915.5	1,010.2	1,352.5	1,387.6	1,406.1	1.4	1.3	53.3	52.3
OPEC (1)	64.0	148.0	243.4	282.2	298.4	2.8	5.7	10.8	11.1
Iran	6.9	22.7	62.9	82.9	87.1	4.7	5.1	3.2	3.2

Source: BP Statistical Bulletin, 2005

(1) Excludes Iraq, Nigeria and Libya.

Table 22 **OPEC PRIMARY ENERGY CONSUMPTION** (million tons oil equivalent)

	2003▲					2004						
	Oil	Natural gas	Coal	Nuclear energy	Hydro-electricity	Total	Oil	Natural gas	Coal	Nuclear energy	Hydro-electricity	Total
Middle East members	174.6	182.0	1.1	0	2.2	359.9	185.5	193.9	1.1	0	2.7	383.2
Saudi Arabia	74.7	54.1	0	0	0	128.8	79.6	57.6	0	0	0	137.2
Iran	69.7	74.6	1.1	0	2.2	147.6	73.3	78.4	1.1	0	2.7	155.5
Kuwait	12.2	8.2	0	0	0	20.4	13.7	8.7	0	0	0	22.4
U.A.E	15.0	34.1	0	0	0	49.1	15.6	35.6	0	0	0	51.2
Qatar	3.0	11.0	0	0	0	14.0	3.3	13.6	0	0	0	16.9
Other members	87.9	72.1	18.7	0	16.2	194.9	91.7	74.7	23.1	0	18.6	208.1
Venezuela	23.9	22.7	0.1	0	13.7	60.4	26.3	25.3	0.1	0	16.0	67.7
Indonesia	53.9	30.1	17.9	0	2.4	104.3	54.7	30.3	22.2	0	2.5	109.7
Algeria	10.1	19.3	0.7	0	0.1	30.2	10.7	19.1	0.8	0	0.1	30.7
Total (1)	262.5	254.1	19.8	0	18.4	554.8	277.2	268.6	24.2	0	21.3	591.3

Source: BP Statistical Bulletin, 2005

(1) Excludes Iraq, Nigeria and Libya.

Table 23

OPEC PROVEN CRUDE OIL RESERVES (1)

(billion barrels)

	1980	1990	2000	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
Middle East members	358.3	651.3	682.3	723.0	722.2	0.7	-0.1	81.1	81.1
Saudi Arabia	168.0	260.3	262.8	262.7	262.7	*	0	29.5	29.5
Iran	58.3	92.9	99.5	133.3	132.5	2.0	-0.6	15.0	14.9
Iraq	30.0	100.0	112.5	115.0	115.0	0	0	12.9	12.9
Kuwait	67.9	97.0	96.5	99.0	99.0	2.6	0	11.1	11.1
U.A.E	30.4	98.1	97.8	97.8	97.8	0	0	11.0	11.0
Qatar	3.6	3.0	13.2	15.2	15.2	0	0	1.7	1.7
Other members	76.4	114.6	158.3	168.1	168.1	2.7	0	18.9	18.9
Venezuela	19.5	60.1	76.8	77.2	77.2	-0.1	0	8.7	8.7
Nigeria	16.7	17.1	29.0	35.3	35.3	2.9	0	4.0	4.0
Indonesia	11.6	5.4	5.1	4.7	4.7	0	-0.5	0.5	0.5
Libya	20.3	22.8	36.0	39.1	39.1	8.6	0	4.4	4.4
Algeria	8.2	9.2	11.3	11.8	11.8	4.3	0	1.3	1.3
Total	434.6	765.9	840.5	891.1	890.3	1.1	-0.1	100.0	100.0

Source: BP Statistical Bulletin, 2005

(1) Discrepancies in total are due to rounding.

Table 24

OPEC CRUDE OIL PRODUCTION (1)

(thousand b/d)

	1980	1990	2000▲	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
Middle East members	18,384	16,205	21,369	21,273	22,773	10.9	7.1	69.3	69.2
Saudi Arabia	10,270	7,105	9,511	10,222	10,584	14.0	3.5	33.3	32.1
Iran	1,479	3,270	3,818	3,999	4,081	17.1	2.1	13.0	12.4
Iraq	2,658	2,149	2,583	1,350	2,027	-33.7	50.1	4.4	4.4
Kuwait	1,757	964	2,104	2,238	2,424	20.3	8.3	7.3	7.3
U.A.E	1,745	2,283	2,499	2,547	2,667	19.9	4.7	8.3	8.3
Qatar	476	434	855	917	990	17.0	8.0	3.0	3.0
Other members	8,865	8,424	9,985	9,413	10,154	-2.6	7.9	30.7	30.7
Venezuela	2,228	2,244	3,321	2,622	2,980	-18.5	13.7	8.5	8.5
Nigeria	2,059	1,870	2,155	2,263	2,508	7.6	10.8	7.4	7.4
Indonesia	1,577	1,539	1,456	1,183	1,126	-8.2	-4.8	3.9	3.9
Libya	1,862	1,424	1,475	1,488	1,607	8.1	8.0	4.8	4.8
Algeria	1,139	1,347	1,578	1,857	1,933	10.5	4.1	6.1	6.1
Total	27,249	24,629	31,354	30,686	32,927	6.3	7.3	100.0	100.0

Source: BP Statistical Bulletin, 2005

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

Table 25

OPEC OIL CONSUMPTION (1) (2)

(thousand b/d)

	1980▲	1990▲	2000▲	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
Middle East members	1,430	2,463	3,245	3,711	3,936	6.2	6.0	66.3	66.7
Saudi Arabia	599	1,125	1,485	1,629	1,728	7.0	6.1	29.1	29.3
Iran	625	951	1,271	1,472	1,551	6.2	5.4	26.3	26.3
Iraq	..	..	..	..	..	θ	θ		
Kuwait	87	109	202	238	266	6.9	11.8	4.2	4.5
U.A.E	107	247	243	296	306	4.0	3.6	5.3	5.2
Qatar	12	31	44	77	84	-3.1	9.7	1.4	1.4
Other members	946	1,232	1,738	1,889	1,969	-2.2	4.2	33.7	33.3
Venezuela	415	397	496	526	577	-11.5	9.7	9.4	9.8
Nigeria	..	..	..	..	..	θ	θ		
Indonesia	410	621	1,049	1,132	1,150	1.6	1.6	20.2	19.5
Libya	..	..	..	..	..	θ	θ		
Algeria	121	214	192	231	242	4.0	4.8	4.1	4.1
Total (3)	2,376	3,695	4,984	5,600	5,905	3.2	5.4	100.0	100.0

Source: BP Statistical Bulletin, 2005

(1) Includes domestic demand for oil, aviation and navy fuel, fuel for refineries and oil wastes. (2) Discrepancies in total are due to rounding.

(3) Excludes Iraq, Nigeria and Libya.

Table 26

OPEC PROVEN NATURAL GAS RESERVES (1)

(trillion cubic meters)

	1980	1990	2000	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
Middle East members	24.3	37.1	58.1	71.1	70.9	1.6	-0.2	80.0	80.0
Saudi Arabia	3.2	5.2	6.3	6.8	6.8	2.3	0	7.7	7.7
Iran	14.1	17.0	26.6	27.6	27.5	3.4	-0.4	31.1	31.0
Iraq	0.8	3.1	3.1	3.2	3.2	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	6.8	6.8
Qatar	2.8	4.6	14.4	25.8	25.8	0.1	-0.1	29.0	29.1
Other members	7.7	13.6	16.8	17.7	17.8	1.3	-0.3	20.0	20.0
Venezuela	1.3	3.4	4.2	4.2	4.2	0.5	0	4.7	4.7
Nigeria	1.2	2.8	4.1	5.0	5.0	0.1	-0.1	5.6	5.6
Indonesia	0.8	2.9	2.7	2.6	2.6	1.7	-1.7	2.9	2.9
Libya	0.7	1.2	1.3	1.5	1.5	14.2	0	1.7	1.7
Algeria	3.7	3.3	4.5	4.5	4.5	-0.5	0	5.1	5.1
Total	31.9	50.7	74.9	88.9	88.7	1.5	-0.2	100.0	100.0

Source: BP Statistical Bulletin, 2005

(1) Discrepancies in total are due to rounding.

Table 27

OPEC NATURAL GAS PRODUCTION

(billion cubic meters)

	1980	1990	2000	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
Middle East members	33.1	87.3	181.7	226.9	244.2	6.7	7.6	52.4	53.6
Saudi Arabia	9.7	33.5	49.8	60.1	64.0	6.0	6.5	13.9	14.1
Iran	7.1	23.2	60.2	81.5	85.5	8.7	4.9	18.8	18.8
Iraq	..	..	..	..	..	0	0		
Kuwait	4.1	4.2	9.6	9.1	9.7	13.8	6.6	2.1	2.1
U.A.E	7.5	20.1	38.4	44.8	45.8	3.2	2.2	10.3	10.1
Qatar	4.7	6.3	23.7	31.4	39.2	6.4	24.8	7.2	8.6
Other members	54.0	126.3	198.7	206.4	211.0	3.7	2.2	47.6	46.4
Venezuela	14.8	22.0	27.9	25.2	28.1	-11.3	11.5	5.8	6.2
Nigeria	1.7	4.0	12.5	19.2	20.6	35.2	7.3	4.4	4.5
Indonesia	18.5	45.4	68.5	72.8	73.3	3.4	0.7	16.8	16.1
Libya	4.8	5.6	5.4	6.4	7.0	12.3	9.4	1.5	1.5
Algeria	14.2	49.3	84.4	82.8	82.0	3.0	-1.0	19.1	18.0
Total (1)	87.1	213.6	380.4	433.3	455.2	5.2	5.1	100.0	100.0

Source: BP Statistical Bulletin, 2005

(1) Excludes Iraq.

Table 28

OPEC NATURAL GAS CONSUMPTION

(billion cubic meters)

	1980	1990	2000	2003▲	2004	Percentage change		Share (percent)	
						2003	2004	2003	2004
Middle East members	30.8	85.6	163.4	202.2	215.4	5.6	6.5	71.7	72.2
Saudi Arabia	9.7	33.5	49.8	60.1	64.0	6.0	6.5	21.3	21.4
Iran	6.9	22.7	62.9	82.9	87.0	4.7	4.9	29.4	29.2
Iraq	..	..	..	..	..	..	0		
Kuwait	4.1	6.2	9.6	9.1	9.7	13.8	6.6	3.2	3.3
U.A.E	4.9	16.9	31.4	37.9	39.6	4.1	4.5	13.4	13.3
Qatar	5.2	6.3	9.7	12.2	15.1	9.9	23.8	4.3	5.1
Other members	33.2	62.4	80.0	80.0	83.0	-3.7	3.8	28.3	27.8
Venezuela	14.8	22.0	27.9	25.2	28.1	-11.3	11.5	8.9	9.4
Nigeria	..	..	..	..	..	0	0		
Indonesia	7.0	20.1	32.3	33.4	33.7	-3.2	0.9	11.8	11.3
Libya	..	..	..	..	..	0	0		
Algeria	11.4	20.3	19.8	21.4	21.2	5.9	-0.9	7.6	7.1
Total (1)	64.0	148.0	243.4	282.2	298.4	2.8	5.7	100.0	100.0

Source: BP Statistical Bulletin, 2005

(1) Excludes Iraq, Libya and Nigeria.

Table 29 **IRAN OIL EXPORT** (thousand b/d)

	1378	1379	1380	1381	1382	1383	Percentage change		Share (percent)	
							1383	1379-83	1378	1383
Crude oil	2,079	2,345	2,208	2,021	2,396	2,551	6.5	4.2	91.3	90.7
Oil products	197	181	218	269	282	261	-7.6	5.8	8.7	9.3
Total	2,276	2,526	2,426	2,290	2,678	2,812	5.0	4.3	100.0	100.0

Source: Ministry of Petroleum

Table 30 **GEOGRAPHICAL DISTRIBUTION OF CRUDE OIL EXPORTS** (percent)

	1378	1379	1380	1381	1382	1383
Western Europe	33.6	31.4	14.0	11.1	10.5	25.8
Japan	24.7	21.9	23.7	25.9	24.9	20.6
Asia and the Far East (except Japan)	26.1	39.6	41.8	35.1	33.8	35.8
Africa	0	7.1	6.9	7.2	6.6	7.4
Other countries (1)	15.6	0	13.6	20.7	24.2	10.4
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Ministry of Petroleum

(1) Since 1380 includes Mediterranean countries as well.

Table 31 **DOMESTIC CONSUMPTION OF OIL PRODUCTS** (thousand b/d)

	1378	1379	1380	1381	1382▲	1383	Percentage change		Share (percent)	
							1383	1379-83	1378	1383
Gas oil	364	348	362	343	359	348	-3.1	-0.9	32.2	28.6
Fuel oil	225	231	208	151	145	178	22.8	-4.6	19.9	14.6
Gasoline	212	202	226	237	276	335	21.4	9.6	18.7	27.6
Kerosene	157	151	161	149	154	174	13.0	2.1	13.9	14.3
LPG	43	42	52	54	55	54	-1.8	4.7	3.8	4.5
Other products	130	125	123	115	132	127	-3.8	-0.5	11.5	10.4
Total	1,131	1,099	1,132	1,049	1,121	1,216	8.5	1.5	100.0	100.0

Source: Ministry of Petroleum

Table 32 **PRODUCTION OF NATURAL GAS** (billion cubic meters)

	1378	1379	1380	1381	1382 (1)▲	1383 (1)	Percentage change		Share (percent)	
							1383	1379-83	1378	1383
Domestic consumption	58.7	62.8	67.2	76.0	86.6	97.7	12.8	10.7	73.4	
Flared	13.5	13.8	13.3	10.8	14.8	14.7	-0.7	6.4	13.5	
Export	0	0	0.5	1.3	3.4	3.5	2.9	0	0	
Regional uses and wastes	7.8	6.6	5.5	8.0	11.7	..	0	0	13.1	
Total production (2)	80.0	83.2	86.5	96.1	110.8	..	0	0	100.0	

Source: Ministry of Petroleum

(1) Includes imports of natural gas by 5.8 billion cubic meters as well.

(2) Excludes gas injected into oil wells.

Table 33 **PRODUCTION OF ELECTRICITY** (million kwh)

	1378	1379	1380	1381	1382▲	1383	Percentage change		Share (percent)	
							1383	1379-83	1378	1383
Ministry of Energy	107,148	115,706	124,275	135,146	146,923	158,951	8.2	8.2	95.2	98.3
Hydroelectric	4,943	3,648	5,057	8,050	11,059	11,555	4.5	18.5	4.4	7.1
Steam	70,630	78,332	81,103	81,983	85,403	87,388	2.3	4.4	62.8	54.0
Gas and combined cycle	31,156	33,365	37,786	44,757	50,170	59,763	19.1	13.9	27.7	36.9
Diesel	419	361	329	356	291	245	-15.8	-10.2	0.4	0.2
Other institutions (1)	5,389	5,624	5,754	2,638	2,688	2,823	5.0	-12.1	4.8	1.7
Total (2)	112,537	121,330	130,029	137,784	149,611	161,774	8.1	7.5	100.0	100.0

Source: Ministry of Energy

(1) Includes small, medium-sized and large-scale industries till 1380, and since 1381 includes only large-scale industries.

(2) In 1383, 40 million kwh of electricity besides the mentioned figure is also generated by wind power plants affiliated to the Ministry of Energy.

Table 34 **CONSUMPTION OF ELECTRICITY (1)** (million kwh)

	1378	1379	1380	1381	1382	1383	Percentage change		Share (percent)	
							1383	1379-83	1378	1383
Residential	29,754	31,266	32,891	35,408	37,429	41,196	10.1	6.7	35.1	32.8
Industrial	26,504	28,937	30,739	34,194	36,735	40,681	10.7	8.9	31.3	32.4
Public	10,622	11,271	11,951	12,455	13,562	14,575	7.5	6.5	12.5	11.6
Commercial	5,667	5,991	6,394	7,033	7,466	7,846	5.1	7.1	6.6	6.3
Agricultural	8,019	9,147	11,079	13,069	15,574	17,195	10.4	16.5	9.5	13.7
Street lighting	4,190	3,754	4,117	3,366	4,893	4,035	-17.5	-0.8	4.9	3.2
Total	84,656	90,366	97,171	105,525	115,659	125,528	8.5	8.2	100.0	100.0

Source: Ministry of Energy (1) Sale of electricity to subscribers

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

Table 35

(billion rials)

	1379	1380	1381	1382	1383□	Percentage change		Share (percent) (1)	
						1382	1383	1382	1383
Food and beverages	7,618	17,357	25,250	40,075	66,013	58.7	64.7	9.8	8.6
Tobacco products	1	72	0	702	3	0	-99.6	0.2	*
Textiles	3,267	9,404	11,550	17,883	14,258	54.8	-20.3	4.4	1.9
Wearing apparel, dressing and dyeing of fur	204	1,058	952	1,141	902	19.8	-20.9	0.3	0.1
Leather and leather products (handbag, footwear, luggage, etc.)	324	555	725	1,063	1,224	46.6	15.1	0.3	0.2
Wood and wood products except furniture	867	2,136	4,247	2,976	7,261	-29.9	144.0	0.7	1.0
Paper and paper products	1,551	5,246	4,907	6,572	8,368	33.9	27.3	1.6	1.1
Printing, publishing and reproduction of recorded media	88	205	298	744	950	149.4	27.7	0.2	0.1
Coke and refined petroleum products and nuclear fuels	1,630	15,358	1,469	1,150	71,736	-21.7	▣	0.3	9.4
Chemical products	5,900	49,165	18,319	31,718	79,212	73.1	149.7	7.7	10.4
Rubber and plastic products	2,160	6,033	11,663	25,977	35,985	122.7	38.5	6.3	4.7
Non-metallic mineral products	16,226	20,099	80,363	119,419	128,600	48.6	7.7	29.1	16.8
Basic metals	33,902	13,678	68,472	102,078	253,357	49.1	148.2	24.9	33.2
Fabricated metal products except machinery and equipment	2,279	6,260	9,368	15,568	21,438	66.2	37.7	3.8	2.8
Machinery and equipment unclassified elsewhere	5,224	4,720	9,765	9,380	19,475	-3.9	107.6	2.3	2.5
Office and accounting machines	130	305	634	2,157	1,636	240.3	-24.2	0.5	0.2
Electrical power generators and transmission machinery and electronic devices	777	3,658	3,777	7,020	8,708	85.8	24.0	1.7	1.1
Radio, television and telecommunication instruments	117	197	584	549	951	-6.1	73.3	0.1	0.1
Medical and optical tools, precision instruments and clocks	284	976	1,389	1,056	1,632	-24.0	54.5	0.3	0.2
Motor vehicles, trailer and semi-trailer	3,561	5,296	10,825	18,680	31,753	72.6	70.0	4.6	4.2
Other transport equipment	599	1,417	2,876	2,268	4,566	-21.1	101.3	0.6	0.6
Furniture and artificial goods unclassified elsewhere	149	368	793	837	3,473	5.5	314.8	0.2	0.5
Recycling	720	726	1,050	1,212	2,487	15.4	105.3	0.3	0.3
Total	87,578	164,288	269,277	410,226	763,986	52.3	86.2	100.0	100.0

Source: Ministry of Industries and Mines

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

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

Table 36

(billion rials)

	1379	1380	1381	1382	1383□	Percentage change		Share (percent)(1)	
						1382	1383	1382	1383
Food and beverages	1,214	2,070	2,143	4,211	11,115	96.5	164.0	14.6	22.2
Tobacco products	0	2	0	0	0	0	0	0	0
Textiles	512	931	1,105	1,334	2,776	20.8	108.1	4.6	5.5
Wearing apparel, dressing and dyeing of fur	27	40	32	56	62	74.8	11.3	0.2	0.1
Leather and leather products (handbag, footwear, luggage, etc.)	83	84	74	112	188	52.5	67.3	0.4	0.4
Wood and wood products except furniture	48	69	69	340	198	392.2	-41.7	1.2	0.4
Paper and paper products	119	89	164	408	419	148.2	2.7	1.4	0.8
Printing, publishing and reproduction of recorded media	12	54	39	29	285	-25.4	▣	0.1	0.6
Coke and refined petroleum products and nuclear fuels	53	160	1,589	1,090	253	-31.4	-76.8	3.8	0.5
Chemical products	627	2,729	3,213	6,336	2,868	97.2	-54.7	21.9	5.7
Rubber and plastic products	462	1,498	577	1,772	3,330	207.4	87.9	6.1	6.6
Non-metallic mineral products	1,531	1,492	2,446	4,244	12,672	73.5	198.6	14.7	25.3
Basic metals	200	1,006	3,791	3,785	2,628	-0.2	-30.6	13.1	5.2
Fabricated metal products except machinery and equipment	221	539	1,031	936	1,168	-9.3	24.8	3.2	2.3
Machinery and equipment unclassified elsewhere	311	514	439	617	4,865	40.6	▣	2.1	9.7
Office and accounting machines	9	34	68	62	156	-8.1	150.2	0.2	0.3
Electrical power generators and transmission machinery and electronic devices	173	377	541	1,146	1,816	112.1	58.4	4.0	3.6
Radio, television and telecommunication instruments	25	8	27	28	836	4.4	▣	0.1	1.7
Medical and optical tools, precision instruments and clocks	35	45	35	199	106	472.4	-46.6	0.7	0.2
Motor vehicles, trailer and semi-trailer	637	1,167	437	872	3,895	99.6	346.7	3.0	7.8
Other transport equipment	135	82	160	1,251	277	▣	-77.9	4.3	0.6
Furniture and artificial goods unclassified elsewhere	26	25	56	36	155	-35.1	329.3	0.1	0.3
Recycling	2	9	27	12	76	-56.4	▣	*	0.2
Total	6,462	13,023	18,059	28,875	50,144	59.9	73.7	100.0	100.0

Source: Ministry of Industries and Mines

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

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

Table 37

	1379	1380	1381	1382	1383□	Percentage change		Share (percent)(1)	
						1382	1383	1382	1383
Food and beverages	1,756	2,861	4,091	4,707	5,178	15.1	10.0	17.1	17.5
Tobacco products	1	2	1	3	2	200.0	-33.3	*	*
Textiles	433	1,161	1,495	1,562	1,300	4.5	-16.8	5.7	4.4
Wearing apparel, dressing and dyeing of fur	429	1,164	1,648	1,110	782	-32.6	-29.5	4.0	2.6
Leather and leather products (handbag, footwear, luggage, etc.)	151	230	291	210	222	-27.8	5.7	0.8	0.7
Wood and wood products except furniture	177	405	733	768	731	4.8	-4.8	2.8	2.5
Paper and paper products	354	600	770	713	781	-7.4	9.5	2.6	2.6
Printing, publishing and reproduction of recorded media	41	63	122	141	125	15.6	-11.3	0.5	0.4
Coke and refined petroleum products and nuclear fuels	139	142	257	225	272	-12.5	20.9	0.8	0.9
Chemical products	753	1,298	1,751	1,766	2,025	0.9	14.7	6.4	6.8
Rubber and plastic products	910	1,340	2,098	2,643	3,385	26.0	28.1	9.6	11.4
Non-metallic mineral products	1,266	2,528	5,317	5,530	5,123	4.0	-7.4	20.1	17.3
Basic metals	368	555	866	857	1,235	-1.0	44.1	3.1	4.2
Fabricated metal products except machinery and equipment	634	1,289	2,343	2,322	3,000	-0.9	29.2	8.4	10.1
Machinery and equipment unclassified elsewhere	615	1,196	1,661	1,696	2,000	2.1	17.9	6.2	6.7
Office and accounting machines	56	241	357	278	276	-22.1	-0.7	1.0	0.9
Electrical power generators and transmission machinery and electronic devices	259	552	848	747	878	-11.9	17.5	2.7	3.0
Radio, television and telecommunication instruments	56	128	186	172	165	-7.5	-4.1	0.6	0.6
Medical and optical tools, precision instruments and clocks	87	169	263	241	229	-8.4	-5.0	0.9	0.8
Motor vehicles, trailer and semi-trailer	313	579	823	842	844	2.3	0.2	3.1	2.8
Other transport equipment	108	243	438	387	268	-11.6	-30.7	1.4	0.9
Furniture and artificial goods unclassified elsewhere	143	279	582	479	633	-17.7	32.2	1.7	2.1
Recycling	38	73	160	149	184	-6.9	23.5	0.5	0.6
Total	9,087	17,098	27,101	27,548	29,638	1.6	7.6	100.0	100.0

Source: Ministry of Industries and Mines

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

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

Table 38

	1379	1380	1381	1382	1383□	Percentage change		Share (percent)(1)	
						1382	1383	1382	1383
Food and beverages	591	651	651	697	807	7.1	15.8	15.6	15.7
Tobacco products	0	1	0	0	0	0	0	0	0
Textiles	253	289	368	347	331	-5.7	-4.6	7.7	6.5
Wearing apparel, dressing and dyeing of fur	165	193	210	144	127	-31.4	-11.8	3.2	2.5
Leather and leather products (handbag, footwear, luggage, etc.)	97	111	110	69	47	-37.3	-31.9	1.5	0.9
Wood and wood products except furniture	62	81	66	90	85	36.4	-5.6	2.0	1.7
Paper and paper products	130	106	112	110	118	-1.8	7.3	2.5	2.3
Printing, publishing and reproduction of recorded media	19	24	21	23	38	9.5	65.2	0.5	0.7
Coke and refined petroleum products and nuclear fuels	41	66	73	68	80	-6.8	17.6	1.5	1.6
Chemical products	264	332	372	349	454	-6.2	30.1	7.8	8.9
Rubber and plastic products	484	325	387	547	767	41.3	40.2	12.2	15.0
Non-metallic mineral products	335	407	555	761	893	37.1	17.3	17.0	17.4
Basic metals	79	120	125	144	158	15.2	9.7	3.2	3.1
Fabricated metal products except machinery and equipment	221	267	338	336	365	-0.6	8.6	7.5	7.1
Machinery and equipment unclassified elsewhere	209	229	265	289	326	9.1	12.8	6.4	6.4
Office and accounting machines	21	29	48	54	46	12.5	-14.8	1.2	0.9
Electrical power generators and transmission machinery and electronic devices	71	78	118	100	144	-15.3	44.0	2.2	2.8
Radio, television and telecommunication instruments	25	16	25	18	24	-28.0	33.3	0.4	0.5
Medical and optical tools, precision instruments and clocks	25	25	27	44	33	63.0	-25.0	1.0	0.6
Motor vehicles, trailer and semi-trailer	104	114	118	133	135	12.7	1.5	3.0	2.6
Other transport equipment	35	51	74	91	70	23.0	-23.1	2.0	1.4
Furniture and artificial goods unclassified elsewhere	28	25	66	55	52	-16.7	-5.5	1.2	1.0
Recycling	5	10	18	13	25	-27.8	92.3	0.3	0.5
Total	3,264	3,550	4,147	4,482	5,125	8.1	14.3	100.0	100.0

Source: Ministry of Industries and Mines

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

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

Table 39

(person)

	1379	1380	1381	1382	1383□	Percentage change		Share (percent)(1)	
						1382	1383	1382	1383
Food and beverages	47,242	85,605	110,816	131,239	181,841	18.4	38.6	15.9	19.1
Tobacco products	20	316	8	618	41	▣	-93.4	0.1	*
Textiles	15,986	38,941	44,557	48,155	39,228	8.1	-18.5	5.8	4.1
Wearing apparel, dressing and dyeing of fur	9,164	21,975	23,812	22,547	13,428	-5.3	-40.4	2.7	1.4
Leather and leather products (handbag, footwear, luggage, etc.)	3,792	6,220	5,926	6,560	7,854	10.7	19.7	0.8	0.8
Wood and wood products except furniture	3,086	8,335	13,512	12,054	18,321	-10.8	52.0	1.5	1.9
Paper and paper products	8,020	13,785	15,620	18,758	21,762	20.1	16.0	2.3	2.3
Printing, publishing and reproduction of recorded media	445	884	1,518	2,194	2,290	44.5	4.4	0.3	0.2
Coke and refined petroleum products and nuclear fuels	3,619	5,946	5,238	4,912	13,074	-6.2	166.2	0.6	1.4
Chemical products	24,572	46,233	53,255	55,856	75,231	4.9	34.7	6.7	7.9
Rubber and plastic products	14,789	27,189	41,465	59,594	80,722	43.7	35.5	7.2	8.5
Non-metallic mineral products	35,682	65,827	157,175	167,798	139,090	6.8	-17.1	20.3	14.6
Basic metals	22,094	26,932	49,376	70,475	100,552	42.7	42.7	8.5	10.6
Fabricated metal products except machinery and equipment	14,854	27,550	46,007	53,641	65,925	16.6	22.9	6.5	6.9
Machinery and equipment unclassified elsewhere	21,008	31,061	36,852	41,410	53,053	12.4	28.1	5.0	5.6
Office and accounting machines	1,128	3,860	4,907	4,909	5,960	*	21.4	0.6	0.6
Electrical power generators and transmission machinery and electronic devices	7,959	18,694	22,825	21,877	31,926	-4.2	45.9	2.6	3.4
Radio, television and telecommunication instruments	1,265	2,630	3,368	4,033	3,864	19.7	-4.2	0.5	0.4
Medical and optical tools, precision instruments and clocks	1,960	4,290	5,331	5,855	11,665	9.8	99.2	0.7	1.2
Motor vehicles, trailer and semi-trailer	21,982	25,499	41,737	60,599	48,573	45.2	-19.8	7.3	5.1
Other transport equipment	8,581	16,769	21,480	18,702	13,522	-12.9	-27.7	2.3	1.4
Furniture and artificial goods unclassified elsewhere	2,633	4,742	9,795	7,398	17,386	-24.5	135.0	0.9	1.8
Recycling	724	2,239	2,512	8,409	4,444	234.8	-47.2	1.0	0.5
Total	270,605	485,522	717,092	827,593	949,752	15.4	14.8	100.0	100.0

Source: Ministry of Industries and Mines

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

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

Table 40

(person)

	1379	1380	1381	1382	1383□	Percentage change		Share (percent)(1)	
						1382	1383	1382	1383
Food and beverages	13,816	14,245	14,857	19,053	31,818	28.2	67.0	16.8	23.1
Tobacco products	0	15	0	0	0	0	0	0	0
Textiles	4,888	6,564	6,087	8,835	11,904	45.1	34.7	7.8	8.7
Wearing apparel, dressing and dyeing of fur	2,199	2,708	2,261	1,742	1,758	-23.0	0.9	1.5	1.3
Leather and leather products (handbag, footwear, luggage, etc.)	1,307	1,211	997	1,197	1,069	20.1	-10.7	1.1	0.8
Wood and wood products except furniture	755	992	697	1,377	1,105	97.6	-19.8	1.2	0.8
Paper and paper products	1,259	1,353	1,449	2,379	1,919	64.2	-19.3	2.1	1.4
Printing, publishing and reproduction of recorded media	105	229	227	171	409	-24.7	139.2	0.2	0.3
Coke and refined petroleum products and nuclear fuels	550	1,126	2,336	1,428	1,188	-38.9	-16.8	1.3	0.9
Chemical products	4,293	13,037	7,947	10,413	8,827	31.0	-15.2	9.2	6.4
Rubber and plastic products	4,116	3,856	4,826	8,180	13,158	69.5	60.9	7.2	9.6
Non-metallic mineral products	7,614	9,252	10,746	15,287	18,819	42.3	23.1	13.5	13.7
Basic metals	1,521	2,496	4,850	9,447	7,396	94.8	-21.7	8.3	5.4
Fabricated metal products except machinery and equipment	2,350	3,869	4,565	5,621	6,503	23.1	15.7	5.0	4.7
Machinery and equipment unclassified elsewhere	3,812	4,088	4,578	7,917	8,782	72.9	10.9	7.0	6.4
Office and accounting machines	215	361	465	748	723	60.9	-3.3	0.7	0.5
Electrical power generators and transmission machinery and electronic devices	1,870	2,692	2,716	3,992	4,890	47.0	22.5	3.5	3.6
Radio, television and telecommunication instruments	340	197	349	281	1,417	-19.5	404.3	0.2	1.0
Medical and optical tools, precision instruments and clocks	432	574	263	771	704	193.2	-8.7	0.7	0.5
Motor vehicles, trailer and semi-trailer	2,704	2,727	3,483	5,821	11,508	67.1	97.7	5.1	8.4
Other transport equipment	1,948	2,445	2,607	8,087	1,982	210.2	-75.5	7.1	1.4
Furniture and artificial goods unclassified elsewhere	344	412	793	533	1,284	-32.8	140.9	0.5	0.9
Recycling	54	129	197	92	416	-53.3	352.2	0.1	0.3
Total	56,492	74,578	77,296	113,372	137,579	46.7	21.4	100.0	100.0

Source: Ministry of Industries and Mines

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

	1379	1380	1381	1382▲	1383□	Percentage change	
						1382	1383
Food and beverages	103.3	105.8	109.7	104.9	100.8	-4.4	-3.9
Tobacco products	100.6	100.6	100.6	100.6	100.6	0	0
Textiles	91.2	88.0	76.2	63.2	59.4	-17.1	-6.0
Wearing apparel, dressing and dyeing of fur	46.4	48.7	37.0	33.2	32.8	-10.3	-1.1
Leather and leather products (handbag, footwear, luggage, etc.)	69.2	66.4	50.2	21.5	14.2	-57.2	-34.0
Wood and wood products except furniture	90.2	91.1	86.5	81.3	77.3	-6.0	-4.9
Paper and paper products	92.5	113.7	111.2	104.6	97.9	-5.9	-6.4
Oil products (except oil refineries)	119.0	112.7	112.5	106.3	104.3	-5.5	-1.9
Chemical products	117.2	120.3	121.1	121.4	115.5	0.2	-4.9
Rubber and plastic products	112.6	113.6	108.7	101.4	96.2	-6.7	-5.1
Non-metallic mineral products	104.6	109.4	110.0	107.4	103.2	-2.4	-3.9
Basic metals	107.3	109.6	106.9	102.7	96.5	-3.9	-6.0
Fabricated metal products except machinery and equipment	121.6	127.2	128.7	122.1	113.8	-5.1	-6.8
Machinery and equipment unclassified elsewhere	108.9	116.1	118.3	117.3	117.1	-0.8	-0.2
Electrical power generators and transmission machinery and electronic devices	115.7	145.9	150.4	150.7	150.4	0.2	-0.2
Radio, television and telecommunication instruments	123.3	130.5	133.9	136.5	130.0	1.9	-4.8
Medical and optical tools, precision instruments and clocks	103.8	137.5	137.3	133.4	132.6	-2.8	-0.6
Motor vehicles and trailer	141.8	166.8	193.8	214.8	222.4	10.8	3.5
Other transport equipment	131.7	150.2	167.4	174.5	162.8	4.2	-6.7
Furniture and artificial goods unclassified elsewhere	145.7	163.9	160.5	151.0	150.8	-5.9	-0.1
General index	106.0	110.9	110.4	106.2	102.6	-3.8	-3.4

	1379	1380	1381	1382▲	1383□	Percentage change	
						1382	1383
Food and beverages	198.9	243.0	293.3	343.2	408.1	17.0	18.9
Tobacco products	184.8	222.0	303.4	430.5	585.7	41.9	36.1
Textiles	160.7	183.1	211.2	211.8	228.3	0.3	7.8
Wearing apparel, dressing and dyeing of fur	84.4	121.7	85.3	107.0	109.9	25.4	2.7
Leather and leather products (handbag, footwear, luggage, etc.)	126.9	139.0	244.1	56.3	50.4	-76.9	-10.5
Wood and wood products except furniture	156.1	197.2	242.2	281.9	280.4	16.4	-0.5
Paper and paper products	194.7	253.1	315.6	346.4	399.6	9.8	15.4
Oil products (except oil refineries)	220.8	284.9	369.9	507.7	582.5	37.3	14.7
Chemical products	202.9	256.1	305.0	370.8	433.5	21.6	16.9
Rubber and plastic products	203.5	235.0	293.1	341.7	387.5	16.6	13.4
Non-metallic mineral products	212.4	263.7	321.2	379.1	441.1	18.0	16.4
Basic metals	212.9	270.7	328.1	409.4	479.4	24.8	17.1
Fabricated metal products except machinery and equipment	217.7	270.8	332.7	397.0	439.6	19.3	10.7
Machinery and equipment unclassified elsewhere	195.0	246.3	308.1	362.1	419.3	17.5	15.8
Electrical power generators and transmission machinery and electronic devices	213.6	340.0	405.5	461.4	563.0	13.8	22.0
Radio, television and telecommunication instruments	251.7	299.1	350.7	407.1	542.6	16.1	33.3
Medical and optical tools, precision instruments and clocks	213.3	307.4	366.1	402.2	537.8	9.9	33.7
Motor vehicles and trailer	244.5	327.7	468.2	662.3	839.3	41.5	26.7
Other transport equipment	252.7	342.2	465.6	592.0	691.9	27.1	16.9
Furniture and artificial goods unclassified elsewhere	321.9	412.1	509.5	623.3	827.3	22.3	32.7
General index	201.4	252.8	314.0	375.2	442.3	19.5	17.9

Table 43

PRODUCTION INDEX OF LARGE MANUFACTURING ESTABLISHMENTS

(1376=100)

	Relative weight in the base year						Percentage change		Contribution to the growth of general index (percent)
		1379	1380	1381	1382▲	1383□	1382	1383	1383
Food and beverages	10.61	113.4	122.5	137.0	151.3	153.2	10.4	1.3	0.7
Tobacco products	0.86	99.8	101.1	104.7	87.6	120.6	-16.3	37.7	1.0
Textiles	8.74	93.7	96.9	98.0	98.4	96.7	0.4	-1.7	-0.5
Wearing apparel, dressing and dyeing of fur	0.15	69.4	75.7	67.3	90.9	103.4	35.1	13.8	0.1
Leather and leather products (handbag, footwear, luggage, etc.)	0.54	71.5	100.5	57.7	37.6	31.1	-34.8	-17.3	-0.1
Wood and wood products except furniture	1.06	89.9	92.8	94.3	89.1	87.1	-5.5	-2.2	-0.1
Paper and paper products	1.16	109.3	129.1	125.6	148.1	159.8	17.9	7.9	0.5
Oil products (except oil refineries)	6.81	182.1	155.1	160.3	171.4	190.3	6.9	11.0	4.5
Chemical products	11.96	111.4	122.9	129.0	143.2	161.7	11.0	12.9	7.8
Rubber and plastic products	3.94	125.3	126.5	139.7	149.0	170.3	6.7	14.3	3.0
Non-metallic mineral products	8.88	124.6	140.5	153.1	163.4	165.1	6.7	1.0	0.5
Basic metals	14.99	115.4	130.1	128.7	146.7	153.0	14.0	4.3	3.3
Fabricated metal products except machinery and equipment	3.69	119.4	155.3	158.4	172.0	171.2	8.6	-0.5	-0.1
Machinery and equipment unclassified elsewhere	7.54	110.3	131.4	142.6	165.3	189.9	15.9	14.9	6.5
Electrical power generators and transmission machinery and electronic devices	2.89	148.2	222.1	272.9	314.0	360.7	15.1	14.9	4.8
Radio, television and telecommunication instruments	2.70	192.3	249.1	364.4	423.5	462.1	16.2	9.1	3.7
Medical and optical tools, precision instruments and clocks	0.47	108.5	141.2	155.2	154.7	142.4	-0.3	-8.0	-0.2
Motor vehicles and trailer	11.63	163.1	219.0	334.2	522.9	658.0	56.5	25.8	55.3
Other transport equipment	1.21	320.1	464.6	826.6	1,617.9	1,828.9	95.7	13.0	9.0
Furniture and artificial goods unclassified elsewhere	0.17	197.0	240.7	275.6	357.5	443.0	29.7	23.9	0.5
General index	100.00	128.7	148.6	176.0	220.6	249.0	25.3	12.9	100.0

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

Table 44

(million rials)

	1379	1380	1381	1382	1383	Percentage change		Share (percent)	
						1382	1383	1382	1383
National expenditures	765,876	610,650	1,105,629	4,026,977	3,054,879	264.2	-24.1	100.0	100.0
Manufacturing	192,221	140,827	435,155	1,917,470	1,813,770	340.6	-5.4	47.6	59.4
Establishment and development of food and sugar industry	0	0	18,000	500,000	498,500	▣	-0.3	12.4	16.3
Establishment and development of textiles, handicraft, rural and leather industries	6,162	0	0	0	0	0	0	0	0
Establishment and development of metal and metal smelting industries	68,022	46,302	37,000	64,000	176,000	73.0	175.0	1.6	5.8
Establishment and development of mechanical industries	25,762	17,800	17,500	50,000	25,000	185.7	-50.0	1.2	0.8
Technical aid	0	0	7,000	0	0	-100.0	0	0	0
Provision of equipment, machinery and basic repairs	0	0	0	9,000	7,000	0	-22.2	0.2	0.2
Arrangement of industries' installation	12,275	0	0	0	0	0	0	0	0
Establishment and development of chemical and petrochemical industries	0	4,025	10,000	19,350	389,000	93.5	▣	0.5	12.7
Technical and financial aid	80,000	72,700	345,655	1,275,120	718,270	268.9	-43.7	31.7	23.5
Mining	310,637	233,428	312,169	1,724,895	922,275	452.6	-46.5	42.8	30.2
Exploration of mines	110,133	106,867	116,059	1,063,995	192,400	▣	-81.9	26.4	6.3
Mobilization and operation of mines	136,304	107,561	172,482	631,200	645,000	266.0	2.2	15.7	21.1
Provision of equipment, machinery and basic repairs	0	0	0	5,700	8,000	0	40.4	0.1	0.3
Technical and financial aid	64,200	19,000	23,628	24,000	76,875	1.6	220.3	0.6	2.5
Industrial research	263,018	236,396	358,305	384,612	318,834	7.3	-17.1	9.6	10.4
Provincial expenditures	74,171	..	..	..	..	0	0		
Manufacturing	59,164	..	..	..	..	0	0		
Mining	15,007	..	..	..	..	0	0		
Total	840,047	..	..	..	..	0	0		

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)

	1379	1380	1381	1382	1383	Percentage change ○		Share (percent)	
						1382	1383	1382	1383
Tehran	9,384.8	13,836.5	18,886.9	14,576.6	15,628.7	-22.8	7.2	24.4	21.1
Other large cities	8,517.5	12,508.7	18,540.7	24,920.2	29,987.0	34.4	20.3	41.7	40.5
Other urban areas	10,879.9	10,947.4	15,176.9	20,267.6	28,483.7	33.5	40.5	33.9	38.4
All urban areas	28,782.2	37,292.6	52,604.5	59,764.4	74,099.4	13.6	24.0	100.0	100.0

(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)

	1379	1380	1381	1382	1383	Percentage change ○		Share (percent)	
						1382	1383	1382	1383
Building starts	8,504.5	11,341.9	16,282.6	16,057.9	20,214.8	-1.4	25.9	26.9	27.3
Semi-finished buildings	14,157.7	18,809.9	26,805.5	31,373.0	39,374.2	17.0	25.5	52.5	53.1
Completed buildings	6,120.0	7,140.8	9,516.3	12,333.5	14,510.5	29.6	17.7	20.6	19.6
All urban areas	28,782.2	37,292.6	52,604.5	59,764.4	74,099.4	13.6	24.0	100.0	100.0

(1) Excludes the cost of land.

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

Table 47

	1379	1380	1381	1382	1383	Percentage change ○	
						1382	1383
Number (in thousands)	217.0	239.5	372.0	334.8	208.8	-10.0	-37.6
Amount (billion rials)	10,445.6	12,456.6	15,748.8	14,488.6	17,584.3	-8.0	21.4

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)

	1379	1380	1381	1382	1383	Percentage change		Share (percent)	
						1382	1383	1382	1383
National expenditures	2,074,020	1,916,605	4,055,777	4,158,389	4,753,881	2.5	14.3	100.0	100.0
Government buildings and establishments	404,442	312,276	1,360,641	603,667	996,936	-55.6	65.1	14.5	21.0
National buildings	402,773	278,764	642,103	492,817	487,358	-23.2	-1.1	11.9	10.3
Military buildings	1,669	33,512	27,180	0	1,236	-100.0	0	0	*
Other government buildings	0	0	1,500	0	3,345	-100.0	0	0	*
Equipment & machinery for executive organizations	0	0	689,858	110,850	504,996	-83.9	355.6	2.7	10.6
Provision of housing	432,342	286,824	781,883	442,540	296,049	-43.4	-33.1	10.6	6.2
Government staff housing	75,385	44,799	38,945	55,920	47,809	43.6	-14.5	1.3	1.0
Provision of housing for low income families	0	0	22,950	121,046	54,000	427.4	-55.4	2.9	1.1
Financial aid for provision of housing	0	0	450	3,000	0	0	-100.0	0.1	0
Affordable housing	4,071	4,000	0	0	0	0	0	0	0
Rural housing	13,318	9,700	22,600	19,000	91,000	-15.9	378.9	0.5	1.9
Coordination of land and housing affairs	0	0	25,000	0	0	-100.0	0	0	0
Technical and financial aid	339,568	228,325	671,938	243,574	103,240	-63.8	-57.6	5.9	2.2
Urban development	1,223,239	1,305,354	1,906,278	3,108,163	3,456,957	63.0	11.2	74.7	72.7
Urban planning	45,930	51,720	62,880	113,563	153,609	80.6	35.3	2.7	3.2
Potable water for urban areas	0	17,200	30,000	100,000	93,670	233.3	-6.3	2.4	2.0
Sewage system in urban areas	484,520	450,485	491,060	1,206,400	1,148,298	145.7	-4.8	29.0	24.2
Urban security establishments	0	1,229	0	0	15,980	0	0	0	0.3
Improvement of urban transportation	685,520	775,310	659,980	649,000	391,000	-1.7	-39.8	15.6	8.2
Other urban establishments and facilities	4,262	440	58,100	0	161,780	-100.0	0	0	3.4
Improvement of urban environment	1,840	7,370	16,520	8,000	30,400	-51.6	280.0	0.2	0.6
Improvement of urban and municipalities affairs	1,167	1,600	0	0	0	0	0	0	0
Improvement of urban railway transportation	0	0	486,385	898,700	1,383,300	84.8	53.9	21.6	29.1
Improvement of urban non-railway transportation	0	0	101,353	132,500	78,920	30.7	-40.4	3.2	1.7
Research on housing, urban & rural development	13,997	12,151	6,976	4,020	3,940	-42.4	-2.0	0.1	0.1
Provincial expenditures	1,170,878	..	..	..	..	0	0		
Total	3,244,898	..	..	..	..

Source: Data for 1379 are derived from general budget laws, for 1380 from Management and Planning Organization and for 1381, 1382 and 1383 from Treasury General payments.

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

Table 49

(billion rials)

	Year-end		Percentage	Change in	Share in change in	Total change in	Relative share
	1382▲	1383	change	outstanding	outstanding (percent)	outstanding (2)	(percent)
			1383	1383	1383	1383	1383
Construction							
Public and non-public sector	18,646.5	22,064.6	18.3	3,418.1	100.0	15,157.6	2.2
Non-public sector	6,028.9	8,329.2	38.2	2,300.3	67.3	142,419.7	1.6
Commercial banks	5,255.5	7,334.8	39.6	2,079.3	60.9	98,374.2	2.1
Specialized banks	0	0	0	0	0	20,048.9	0
Non-public banks & non-bank credit institutions	773.4	994.4	28.6	221.0	6.5	23,996.6	0.9
Public sector	12,617.6	13,735.4	8.9	1,117.8	32.7	12,737.9	8.8
Commercial banks	12,420.8	13,664.1	10.0	1,243.3	36.4	12,235.7	10.2
Specialized banks (3)	8.7	10.3	18.4	1.6	0.1	726.0	0.2
Non-public banks & non-bank credit institutions	188.1	61.0	-67.6	-127.1	-3.7	-223.8	-56.8
Housing							
Public and non-public sector	89,422.3	113,605.7	27.0	24,183.4	100.0	15,157.6	15.6
Non-public sector	88,613.0	112,753.3	27.2	24,140.3	99.8	142,419.7	17.0
Commercial banks	49,999.8	60,217.9	20.4	10,218.1	42.2	98,374.2	10.4
Specialized banks	34,292.2	41,277.0	20.4	6,984.8	28.9	20,048.9	34.8
Bank Maskan (Housing bank)	32,903.3	40,118.2	21.9	7,214.9	29.8	8,897.7	81.1
Non-public banks & non-bank credit institutions	4,321.0	11,258.4	160.6	6,937.4	28.7	23,996.6	28.9
Public sector	809.3	852.4	5.3	43.1	0.2	12,735.7	0.3
Commercial banks	534.8	552.0	3.2	17.2	0.1	12,235.7	0.1
Specialized banks (3)	274.5	300.4	9.4	25.9	0.1	726.0	3.6
Non-public banks & non-bank credit institutions	0	0	0	0	0	-223.8	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 non-bank 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

	1379	1380	1381	1382▲	1383□	Percentage change ○		Share (percent)(1)	
						1382	1383	1382	1383
Number									
Tehran	21,234	24,215	20,477	10,876	12,686	-46.9	16.6	7.3	9.3
Other large cities	38,487	45,776	53,002	49,188	34,681	-7.2	-29.5	33.0	25.5
Other urban areas	76,586	76,042	87,854	88,877	88,722	1.2	-0.2	59.7	65.2
All urban areas	136,307	146,033	161,333	148,941	136,089	-7.7	-8.6	100.0	100.0
Total floor-space estimate (thousand square meters)									
Tehran	17,198.0	20,867.7	15,265.7	9,530.6	11,697.7	-37.6	22.7	14.6	19.0
Other large cities	15,312.6	19,512.6	26,776.4	29,093.7	20,084.4	8.7	-31.0	44.5	32.6
Other urban areas	17,826.9	18,174.2	23,040.1	26,790.9	29,852.9	16.3	11.4	41.0	48.4
All urban areas	50,337.5	58,554.5	65,082.2	65,415.2	61,635.0	0.5	-5.8	100.0	100.0
Average floor-space (square meters)									
Tehran	810	862	746	876	922	17.5	5.2		
Other large cities	398	426	505	591	579	17.1	-2.1		
Other urban areas	233	239	262	301	336	14.9	11.6		
All urban areas	369	401	403	439	453	8.9	3.1		

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

Table 51

CONSTRUCTION INDICES

(1376=100)

	1379	1380	1381	1382	1383	Percentage change	
						1382	1383
Construction services	142.3	156.1	184.0	227.2	285.8	23.5	25.8
Daily wage of bricklayer	153.2	169.1	197.0	248.2	314.9	26.0	26.9
Daily wage of unskilled construction worker	138.9	153.6	189.9	255.6	330.4	34.6	29.3
Wage paid for painting	138.7	154.0	175.5	206.0	247.0	17.4	19.9
Wage paid for roof-asphalting	128.8	135.9	159.0	188.5	235.7	18.6	25.0
Wage paid for well-digging	155.2	165.9	197.2	255.6	323.2	29.6	26.5
Wage paid for cementing	143.6	156.5	177.8	215.4	270.2	21.1	25.5
Wage paid for tile covering	135.8	155.8	184.6	217.0	271.6	17.6	25.1
Wage paid for plaster working	144.2	158.2	190.7	231.3	293.4	21.3	26.8
Wholesale price index of construction materials	155.2	160.9	192.1	216.9	268.8	12.9	23.9
Metallic	151.1	152.8	168.4	188.5	250.8	11.9	33.1
Non-metallic	160.9	172.0	224.8	256.3	293.8	14.0	14.6

Table 52

BUILDING STARTS BY THE PRIVATE SECTOR IN URBAN AREAS

	1379	1380	1381	1382	1383	Percentage change○		Share (percent)(1)	
						1382	1383	1382	1383
Number									
Tehran	16,312	19,958	21,963	9,927	9,670	-54.8	-2.6	6.4	6.9
Other large cities	51,415	58,789	59,819	55,382	45,278	-7.4	-18.2	35.5	32.5
Other urban areas	103,806	89,806	91,984	90,784	84,583	-1.3	-6.8	58.2	60.6
All urban areas	171,533	168,553	173,766	156,093	139,531	-10.2	-10.6	100.0	100.0
Total floor-space estimate (thousand square meters)									
Tehran	13,605	16,830	16,682	8,134	8,261	-51.2	1.6	13.9	14.7
Other large cities	15,665	19,603	24,509	24,443	22,015	-0.3	-9.9	41.8	39.2
Other urban areas	20,326	20,666	23,731	25,935	25,923	9.3	*	44.3	46.1
All urban areas	49,596	57,099	64,922	58,512	56,200	-9.9	-4.0	100.0	100.0
Average floor-space (square meters)									
Tehran	834	843	760	819	854	7.9	4.3		
Other large cities	305	333	410	441	486	7.7	10.2		
Other urban areas	196	230	258	286	306	10.7	7.0		
All urban areas	289	339	374	375	403	0.3	7.5		

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

Table 53 BUILDINGS COMPLETED BY THE PRIVATE SECTOR IN URBAN AREAS

	1379	1380	1381	1382	1383	Percentage change○		Share (percent)(1)	
						1382	1383	1382	1383
Number									
Tehran	12,908	16,546	19,788	18,700	10,538	-5.5	-43.6	9.9	7.2
Other large cities	55,351	58,736	61,334	61,648	47,623	0.5	-22.8	32.7	32.4
Other urban areas	110,831	93,716	115,501	108,256	88,736	-6.3	-18.0	57.4	60.4
All urban areas	179,090	168,998	196,623	188,604	146,897	-4.1	-22.1	100.0	100.0
Total floor-space (thousand square meters)									
Tehran	10,200	12,677	15,072	13,902	11,692	-7.8	-15.9	23.2	21.0
Other large cities	14,608	16,797	18,094	21,899	20,251	21.0	-7.5	36.6	36.4
Other urban areas	20,061	19,008	24,791	24,000	23,630	-3.2	-1.5	40.1	42.6
All urban areas	44,869	48,482	57,957	59,801	55,572	3.2	-7.1	100.0	100.0
Average floor-space (square meters)									
Tehran	790	766	762	743	1,110	-2.4	49.4		
Other large cities	264	286	295	355	425	20.4	19.7		
Other urban areas	181	203	215	222	266	3.3	19.8		
All urban areas	251	287	295	317	378	7.6	19.2		

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

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

	1379	1380	1381	1382▲	1383	Percentage change		Share (percent)	
						1382	1383	1382	1383
At constant 1376 prices	26,217.8	27,424.1	27,112.5	28,381	29,308	4.7	3.3	100.0	100.0
Land transportation	24,135.4	25,518.6	25,146.1	25,675	26,323	2.1	2.5	90.5	89.8
Road	23,677.3	25,011.0	24,646.0	25,165	25,825	2.1	2.6	88.7	88.1
Railway	458.1	507.6	500.1	510	498	2.0	-2.4	1.8	1.7
Air transportation	936.1	1,076.9	1,021.4	1,585	1,860	55.2	17.4	5.6	6.3
Sea transportation	1,146.3	828.6	945.0	1,121	1,125	18.6	0.4	3.9	3.8
At current prices	41,182.7	48,495.8	56,124.7	70,381	83,582	25.4	18.8	100.0	100.0
Land transportation	35,206.3	42,575.5	49,862.1	63,221	75,932	26.8	20.1	89.8	90.8
Road	33,963.3	40,984.6	47,983.1	61,941	74,595	29.1	20.4	88.0	89.2
Railway	1,243.0	1,590.9	1,879.0	1,280	1,337	-31.9	4.4	1.8	1.6
Air transportation	2,793.1	2,384.4	2,966.0	4,019	4,560	35.5	13.5	5.7	5.5
Sea transportation	3,183.3	3,535.9	3,296.6	3,141	3,090	-4.7	-1.6	4.5	3.7

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

	1379	1380	1381▲	1382▲	1383□	Percentage change		Share (percent)	
						1382	1383	1382	1383
At constant 1376 prices	15,748.4	19,970.1	26,136.5	30,052	35,975	15.0	19.7	100.0	100.0
Construction	2,771.4	2,440.2	3,775.5	4,341	4,871	15.0	12.2	14.4	13.5
Machinery	12,977.0	17,529.9	22,361.0	25,711	31,104	15.0	21.0	85.6	86.5
At current prices	24,024.3	29,909.8	43,720.2	60,077	83,254	37.4	38.6	100.0	100.0
Construction	4,071.2	3,890.4	7,158.2	9,549	13,390	33.4	40.2	15.9	16.1
Machinery	19,953.1	26,019.4	36,562.0	50,528	69,864	38.2	38.3	84.1	83.9

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

	1379	1380	1381	1382	1383	Percentage change		Share (percent)	
						1382	1383	1382	1383
Land transportation	413.4	407.1	403.6	420.5	426.6	4.2	1.5	96.1	95.9
Road	401.6	394.0	389.3	404.3	409.3	3.9	1.2	92.4	92.0
Railway	11.8	13.1	14.3	16.1	17.4	13.3	8.1	3.7	3.9
Air transportation	10.8	11.6	11.9	13.2	13.5	10.9	2.3	3.0	3.0
Sea transportation	2.4	2.4	2.5	3.7	4.6	48.0	24.3	0.8	1.0
Total	426.5	421.1	418.0	437.3	444.8	4.6	1.7	100.0	100.0

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)

	1379	1380	1381	1382▲	1383	Percentage change		Share (percent)	
						1382	1383	1382	1383
Land transportation	272.2	294.9	324.5	376.9	418.4	16.1	11.0	81.5	81.7
Road	247.0	268.5	298.0	348.1	388.9	16.8	11.7	75.2	76.0
Railway	25.2	26.4	26.5	28.8	29.5	8.7	2.4	6.2	5.8
Air transportation	0.06	0.08	0.09	0.12	0.12	37.3	2.5	*	*
Sea transportation	74.8	75.3	76.1	85.6	93.4	12.5	9.1	18.5	18.2
Total	347.1	370.3	400.7	462.6	511.9	15.5	10.7	100.0	100.0

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

Table 58 **CREDITS FOR ACQUISITION OF GOVERNMENT NON-FINANCIAL ASSETS IN DOMESTIC TRADE** (billion rials)

	Approved figures		Performance		Realization (percent)	
	1382	1383	1382	1383	1382	1383
Trade	366.2	366.2	282.5	289.0	77.1	78.9
Market regulating program for basic goods and foodstuffs	343.6	343.6	268.4	139.5	78.1	40.6
Supervision on trade affairs	0	0	0	137.3	0	0
Provision of equipment, machinery and basic repairs	22.6	22.6	14.1	12.2	62.4	54.0
Total	81,919.7	99,841.3	60,986.6	79,106.7	74.4	79.2

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

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

Table 59

(million rials)

	1379	1380	1381	1382	1383	Percentage change		Share (percent)	
						1382	1383	1382	1383
Expansion and renovation of national roads	1,262.3	161.0	1,600.3	4,777.9	0	198.6	-100.0	*	0
Expansion and renovation of provincial roads	115.8	188.4	352.0	0	0	-100.0	0	0	0
Road transportation	0	0	0	10.0	443.0	0	0	*	*
Road keeping	73,920.0	315,102.6	118,767.9	802,143.0	24.9	0	-99.9	8.5	*
Expansion and renovation of railways	947,420.0	1,256,092.8	1,198,113.0	2,883,435.0	3,186,740.0	140.7	10.5	30.4	33.9
Establishment and renovation of ports	136,834.5	305,400.0	270,583.4	728,700.0	452,250.0	169.3	-37.9	7.7	4.8
Establishment of forest roads	9,031.8	0	0	0	0	0	0	0	0
Establishment and renovation of airports	522,539.0	349,044.0	385,122.0	933,000.0	502,350.0	142.3	-46.2	9.8	5.3
Mobilization and maintenance of airports	0	0	0	0	0	0	0	0	0
Study and establishment of rural roads	12,220.0	11,800.0	0	0	0	0	0	0	0
Establishment of freeways	85,474.0	72,343.0	99,885.3	464,110.0	624,946.0	364.6	34.7	4.9	6.6
Establishment of highways	309,844.0	266,083.0	381,057.6	1,481,499.2	1,739,972.2	288.8	17.4	15.6	18.5
Establishment of main roads	373,231.0	372,305.0	514,278.1	1,282,600.0	1,769,154.8	149.4	37.9	13.5	18.8
Establishment & renovation of secondary roads	207,647.5	213,526.0	1,865.0	611.0	3,221.0	-67.2	427.2	*	*
Renovation of main roads	188,475.7	180,165.0	171,687.3	367,714.0	543,470.0	114.2	47.8	3.9	5.8
Renovation of secondary roads	750.0	0	0	0	3,500.0	0	0	0	*
Asphalt coverage of freeways and highways	34,500.0	25,000.0	21,000.0	58,800.0	100,000.0	180.0	70.1	0.6	1.1
Asphalt coverage of main roads	131,000.0	125,985.8	103,667.2	0	901.8	-100.0	0	0	*
Asphalt coverage of secondary roads	37,000.0	35,280.0	0	102.0	0	0	-100.0	*	0
Studies of freeways, highways and main and secondary roads	7,450.0	10,000.0	20,300.0	29,000.0	51,000.0	42.9	75.9	0.3	0.5
Provision of machinery	0	0	0	1,500.0	0	0	0	*	0
Establishment and renovation of special roads	0	0	0	78,000.0	74,775.0	0	-4.1	0.8	0.8
Road management	0	0	29,250.0	0	0	-100.0	0	0	0
Technical and financial aid	50,000.0	46,000.0	462,200.0	365,702.0	350,000.0	-20.9	-4.3	3.9	3.7
Research on transportation	..	..	..	9,560.0	8,624.0	0	-9.8	0.1	
Total	3,128,715.6	3,584,476.6	3,779,729.1	9,491,264.1	9,411,372.7	151.1	-0.8	100.0	100.0

Source: Figures for 1379 are derived from Management and Planning Organization and for 1380-83 from the Ministry of Economic Affairs and Finance.

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

Table 60 (percent)

	Total			Urban areas			Rural areas		
	Male & female	Male	Female	Male & female	Male	Female	Male & female	Male	Female
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	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	11.8	10.1	21.2	12.8	10.3	28.5	10.0	9.8	11.0
Bahman	11.3	9.8	20.5	12.1	9.8	27.4	9.9	9.8	10.2
1383 (2):									
Ordibehesht	10.4	9.2	17.1	11.9	10.0	24.3	7.6	7.7	7.5
Mordad	...	...	...	...	...	...	...	...	...
Aban	10.3	9.0	17.8	12.3	10.2	27.1	6.8	6.8	6.6
Bahman	...	...	...	...	...	...	...	...	...

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.

(2) In 1383, census was done only in Ordibehesht and Aban.

Table 61 (thousand persons)

	1378	1379	1380	1381	1382	1383	Percentage change		Share (percent)	
							1383	1379-83	1378	1383
Urban areas										
Total population	39,586	40,627	41,722	42,835	43,902	44,929	2.3	2.6	63.3	66.4
Rural areas (1)										
Total population	22,926	22,888	22,862	22,822	22,778	22,727	-0.2	-0.2	36.7	33.6
Total										
Active	18,450	19,135	19,812	20,429	21,014	21,568	2.6	3.2	29.5	31.9
Total	62,512	63,515	64,584	65,657	66,680	67,656	1.5	1.6	100.0	100.0

Source: Management and Planning Organization

(1) Includes non-resident population.

Table 62 GINI COEFFICIENT IN URBAN AREAS

	1378	1379	1380	1381	1382	1383
Gini coefficient	0.4009	0.3991	0.3985	0.4191	0.4156	0.3996
Percentage changes in Gini coefficient	1.11	-0.45	-0.15	5.17	-0.8	-3.8

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

Table 63 ANNUAL AVERAGE GROSS INCOME PER URBAN HOUSEHOLD BY INCOME GROUPS (Rial)

Income groups	1379		1380		1381		1382		1383		Percentage change	
	Income	Share (%)	Income	Share (%)	Income	Share (%)	Income	Share (%)	Income	Share (%)	1383	1379-83
Gross monetary income	19,066,798	73.5	23,616,290	74.6	29,887,788	74.2	33,983,082	73.7	41,697,965	74.9	22.7	21.6
Wage and salary – public sector	5,078,096	19.6	6,014,644	19.0	7,576,145	18.8	7,524,290	16.3	9,756,801	17.5	29.7	17.7
Wage and salary- private sector	2,996,637	11.6	3,779,934	11.9	4,784,578	11.9	5,864,394	12.7	7,273,960	13.1	24.0	24.8
Self-employed in agricultural sector	558,554	2.1	798,727	2.5	660,400	1.6	743,090	1.6	1,239,985	2.2	66.9	22.1
Self-employed in non-agricultural sector	6,118,781	23.6	7,747,156	24.5	9,617,927	23.9	11,141,388	24.2	13,370,182	24.0	20.0	21.6
Miscellaneous	2,675,807	10.3	3,682,409	11.6	5,056,317	12.6	6,363,480	13.8	7,200,300	12.9	13.2	28.1
Sale of second – hand goods	1,638,923	6.3	1,593,420	5.0	2,192,421	5.4	2,346,440	5.1	2,856,737	5.1	21.7	14.9
Non-monetary income	6,859,199	26.5	8,057,904	25.4	10,365,499	25.8	12,147,469	26.3	13,964,325	25.1	15.0	19.5
Rental equivalence of owner occupied houses	5,417,933	20.9	6,380,603	20.1	8,299,933	20.6	9,753,330	21.1	10,973,943	19.7	12.5	19.3
Other (1)	1,441,266	5.6	1,677,301	5.3	2,065,566	5.1	2,394,139	5.2	2,990,382	5.4	24.9	20.0
Total	25,925,997	100.0	31,674,194	100.0	40,253,287	100.0	46,130,551	100.0	55,662,290	100.0	20.7	21.0

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

(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.

Table 64 ANNUAL AVERAGE GROSS EXPENDITURE PER URBAN HOUSEHOLD BY EXPENDITURE GROUPS (Rial)

Expenditure groups	1379▲		1380▲		1381▲		1382▲		1383		Percentage change	
	Expenditure	Share (%)	Expenditure	Share (%)	Expenditure	Share (%)	Expenditure	Share (%)	Expenditure	Share (%)	1383	1379-83
Food and beverages	8,592,494	28.4	9,510,914	27.2	11,297,932	25.8	12,710,416	25.8	14,979,918	24.8	17.9	14.9
Tobacco	191,962	0.6	215,211	0.6	230,805	0.5	237,029	0.5	270,977	0.4	14.3	9.0
Clothing and footwear	2,165,698	7.2	2,407,093	6.9	2,635,262	6.0	2,935,696	5.9	3,304,088	5.5	12.5	11.1
Housing, water, gas and power and other fuels (1)	7,745,648	25.6	9,251,075	26.5	11,665,237	26.7	13,814,350	28.0	16,154,071	26.8	16.9	20.2
Furnishings & household equipment & operation	1,887,018	6.2	2,133,173	6.1	2,585,184	5.9	2,630,702	5.3	3,338,078	5.5	26.9	15.3
Health and medical care	1,127,067	3.7	1,476,882	4.2	2,169,991	5.0	2,347,963	4.8	2,502,931	4.1	6.6	22.1
Transportation	3,849,029	12.7	4,243,011	12.1	6,020,468	13.8	6,848,073	13.9	9,071,265	15.0	32.5	23.9
Communications	322,238	1.1	402,949	1.2	520,559	1.2	659,086	1.3	862,830	1.4	30.9	27.9
Entertainment and cultural affairs	910,374	3.0	1,199,345	3.4	1,520,960	3.5	1,621,553	3.3	2,039,612	3.4	25.8	22.3
Education	459,085	1.5	521,985	1.5	671,778	1.5	789,034	1.6	1,115,060	1.8	41.3	24.8
Restaurants and hotels	598,631	2.0	739,899	2.1	988,878	2.3	1,045,811	2.1	1,350,761	2.2	29.2	22.6
Miscellaneous goods and services	2,419,284	8.0	2,838,145	8.1	3,430,828	7.8	3,675,303	7.5	5,354,649	8.9	45.7	22.0
Total	30,268,528	100.0	34,939,682	100.0	43,737,882	100.0	49,315,016	100.0	60,344,240	100.0	22.4	18.8

(1) For those households who own a house, or possess a house in lieu of services, or live in a house free of charge, the rental equivalence of the house is added to house total expenditure.

	1378	1379	1380	1381	1382	1383
Share of income deciles						
1 st decile	2.0	2.1	2.1	1.9	2.0	2.1
2 nd decile	3.5	3.5	3.6	3.3	3.3	3.5
3 rd decile	4.6	4.6	4.6	4.4	4.4	4.6
4 th decile	5.7	5.7	5.7	5.4	5.4	5.6
5 th decile	6.8	6.9	6.8	6.6	6.6	6.8
6 th decile	8.2	8.2	8.1	7.9	7.9	8.1
7 th decile	9.9	9.9	9.9	9.6	9.8	9.8
8 th decile	12.2	12.1	12.3	12.0	12.2	12.4
9 th decile	16.2	16.1	16.1	16.5	16.4	16.8
10 th decile	30.9	30.9	30.8	32.4	32.0	30.3
Ratio of richest 10% of households to poorest 10%	15.5	14.7	14.7	17.1	16.0	14.4

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	1383-84	1383-84	1379-83	1378-79	1383-84
Number of schools										
Urban areas	49,788	50,889	52,980	59,350	61,335	63,481	3.5	5.0	43.8	45.1
Rural areas	63,916	70,991	72,766	75,336	76,247	77,334	1.4	3.9	56.2	54.9
Total	113,704	121,880	125,746	134,686	137,582	140,815	2.3	4.4	100.0	100.0
Number of classes										
Urban areas	404,093	407,496	420,022	416,296	413,256	407,565	-1.4	0.2	63.3	62.7
Rural areas	234,696	243,430	247,644	250,108	247,427	242,935	-1.8	0.7	36.7	37.3
Total	638,789	650,926	667,666	666,404	660,683	650,500	-1.5	0.4	100.0	100.0
Teaching staff										
Urban areas	628,574	615,960	618,160	614,066	646,441	644,190	-0.3	0.5	67.8	70.9
Rural areas	298,726	298,798	293,536	289,556	278,749	264,987	-4.9	-2.4	32.2	29.1
Total	927,300	914,758	911,696	903,622	925,190	909,177	-1.7	-0.4	100.0	100.0

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

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

	Academic year						Percentage change		Share (percent)	
	1378-79	1379-80	1380-81	1381-82	1382-83	1383-84	1383-84	1379-83	1378-79	1383-84
	Kindergartens	252	287	329	404	439	492	12.1	14.3	1.3	3.1
Primary schools	8,288	7,969	7,513	7,029	6,648	6,207	-6.6	-5.6	43.2	39.4
Junior high schools	5,173	5,027	4,954	4,865	4,678	4,371	-6.6	-3.3	27.0	27.7
High schools (day and night schools)	4,009	4,064	3,986	3,828	3,030	2,977	-1.7	-5.8	20.9	18.9
Former system	14	0	0	0	0	0		-100.0	0.1	0
New system	3,995	4,064	3,986	3,828	3,030	2,977	-1.7	-5.7	20.8	18.9
Technical and professional schools	215	331	326	304	335	350	4.5	10.2	1.1	2.2
Skill education	373	367	410	448	453	445	-1.8	3.6	1.9	2.8
Pre-university	396	414	477	455	436	413	-5.3	0.8	2.1	2.6
Teacher training centers	25	14	13	10	9	9	0	-18.5	0.1	0.1
Others (1)	456	484	551	543	515	492	-4.5	1.5	2.4	3.1
Total	19,187	18,958	18,559	17,886	16,543	15,756	-4.8	-3.9	100.0	100.0

Source: Ministry of Education

(1) Includes adult students in primary and general course, high schools and pre-university centers 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	1383-84	1383-84	1379-83	1378-79	1383-84
Education sciences and teacher training	56,538	25,784	11,136	11,158	10,533	9,887	-6.1	-29.4	8.3	0.7
Humanities, religion and theology	79,097	84,756	90,642	93,115	106,625	176,475	65.5	17.4	11.6	13.0
Fine arts	17,625	21,256	24,839	25,526	28,496	26,409	-7.3	8.4	2.6	2.0
Law	7,609	7,398	8,710	9,953	13,581	28,644	110.9	30.4	1.1	2.1
Social and behavioral sciences	58,736	91,861	97,259	102,547	122,127	235,439	92.8	32.0	8.7	17.4
Administration, commerce and management	85,044	95,519	101,288	109,598	132,430	244,445	84.6	23.5	12.5	18.0
Public relations and mass media	4,349	5,080	5,538	5,957	7,157	11,644	62.7	21.8	0.6	0.9
Domestic economy	0	81	0	0	0	0	0	0	0	0
Service affairs and public services	321	0	15,515	14,186	16,542	21,936	32.6	132.8	0	1.6
Physical and natural sciences	46,347	49,354	41,115	42,519	50,225	74,009	47.4	9.8	6.8	5.5
Mathematics and computer sciences	42,096	34,385	61,096	56,452	69,468	119,993	72.7	23.3	6.2	8.9
Medical and health sciences	95,142	99,689	109,946	111,119	113,711	125,154	10.1	5.6	14.0	9.2
Engineering	133,495	157,034	107,929	132,788	149,113	176,245	18.2	5.7	19.7	13.0
Architecture and urban planning	7,539	9,144	38,850	44,436	49,430	44,164	-10.7	42.4	1.1	3.3
Professional and industrial affairs and commerce	139	88	0	0	0	0	0	-100.0	0	0
Agriculture, fishery and forestry	40,384	47,686	43,633	47,409	51,067	53,958	5.7	6.0	5.9	4.0
Others	4,453	4,412	2,374	2,757	3,408	5,877	72.4	5.7	0.7	0.4
Total	678,973	733,527	759,870	809,520	923,913	1,354,279	46.6	14.8	100.0	100.0

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	1383-84	1383-84	1379-83	1378-79	1383-84
Medical sciences	38,573	42,375	37,840	40,079	45,264	41,528	-8.3	1.5	5.3	3.8
Humanities	407,162	452,966	423,585	451,163	454,177	498,739	9.8	4.1	56.1	45.4
Basic sciences	58,952	73,304	68,593	84,436	87,577	95,473	9.0	10.1	8.1	8.7
Technical and engineering	165,919	198,552	203,911	248,182	255,636	352,437	37.9	16.3	22.8	32.1
Agriculture and veterinary	44,477	52,895	56,908	59,496	73,174	80,786	10.4	12.7	6.1	7.3
Arts	11,145	16,157	15,802	21,513	52,378	29,528	-43.6	21.5	1.5	2.7
Total	726,228	836,249	806,639	904,869	968,206	1,098,491	13.5	8.6	100.0	100.0

Source: Islamic Azad University

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

	1378	1379	1380	1381	1382	1383	Percentage change	
							1383	1379-83
Main and dependent insured	22,676,781	23,192,788	24,196,085	25,050,143	25,330,561	..	0	0
Main	5,977,598	6,094,588	6,374,568	6,588,238	7,048,905	7,161,865	1.6	3.7
Employed	5,909,153	6,022,650	6,281,574	5,591,265	6,021,798	6,123,839	10.2	-36.5
Unemployed	68,445	71,938	92,994	116,268	131,850	133,552	1.3	14.3
Dependent	16,699,183	17,098,200	17,821,517	18,461,905	18,281,656	..	0	0
Main and dependent pensioners	2,102,709	2,168,663	2,309,538	2,463,670	2,742,283	..	0	0
Main	1,099,463	1,144,022	1,208,627	1,256,572	1,362,323	1,250,621	-8.2	2.6
Retired	369,784	387,534	419,078	463,404	521,424	558,008	7.0	8.6
Disabled	69,112	67,067	69,009	71,471	78,559	72,988	-7.1	1.1
Survivors	660,567	689,421	720,540	721,697	762,340	619,625	-18.7	-1.3
Dependent	1,003,246	1,024,641	1,100,911	1,207,098	1,379,960	..	0	0
Total	24,779,490	25,361,451	26,505,623	27,513,813	28,072,844	27,541,000	-1.9	2.1

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
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
1383	13.7	86.3	8.8	91.2

Source: Social Security Organization

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

	1378	1379	1380	1381	1382	1383	Percentage change	
							1383	1379-83
Staff fund	6,405	6,553	6,561	6,888	6,933	6,916	-0.2	1.5
Self-employed fund	503	428	504	774	583	230	-60.5	-14.5
Others fund	1,321	1,379	1,661	1,630	1,492	1,554	4.1	3.3
Self-employed hospitalized persons	0	0	0	3,842	5,277	6,527	23.7	0
Rural dwellers fund	22,479	22,723	22,933	23,480	23,406	23,720	1.3	1.1
Total	30,708	31,083	31,659	36,614	37,691	38,947	3.3	4.9

Source: Medical Care Services Insurance Organization

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

	1378	1379	1380	1381	1382▲	1383	Percentage change	
							1383	1379-83
Physician	63,331	67,046	72,877	77,755	80,156	85,182	6.3	6.1
Dentist	12,168	12,926	13,498	14,751	15,609	16,736	7.2	6.6
Pharmacist	9,209	9,774	10,769	11,306	11,406	12,038	5.5	5.5
Hospital bed	103,394	105,716	109,152	110,797	111,552	112,590	0.9	1.7

Source: Medical Council and Ministry of Health and Medical Education

Table 74	MINIMUM MONTHLY WAGE (1)						(rial)
	1378	1379	1380	1381	1382	1383	
Minimum nominal wage	361,830	458,010	570,000	698,460	853,380	1,066,000	
	(21.8)	(26.6)	(24.5)	(22.5)	(22.2)	(24.9)	
Average consumer price index (1376=100)	141.8	159.7	177.9	206.0	238.2	274.5	
	(20.1)	(12.6)	(11.4)	(15.8)	(15.6)	(15.2)	
Minimum real wage	255,169	286,794	320,405	339,058	358,262	388,342	
	(1.5)	(12.4)	(11.7)	(5.8)	(5.7)	(8.4)	

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	1383	
Salary coefficient	200	230	260	290	320	350	
	(11.1)	(15.0)	(13.0)	(11.5)	(10.3)	(9.4)	
Annual percentage increase	5	5	5	5	5	5	
Total increase	16.1	20.0	18.0	16.5	15.3	14.4	
Inflation rate	20.1	12.6	11.4	15.8	15.6	15.2	

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

Table 76	ENROLLMENT AND LITERACY RATES						(percent)
	1378	1379	1380	1381	1382	1383	
Enrollment rate (6-14 years)							
Urban areas	94.0	95.2	79.6	98.0	98.5	98.6	
Rural areas	83.0	85.0	88.9	89.3	91.0	91.2	
Total	90.0	91.3	95.0	95.8	96.0	96.3	
Literacy rate (6-29 years)							
Urban areas	97.5	97.8	97.5	97.7	98.0	98.1	
Rural areas	82.0	82.9	90.2	90.6	93.0	93.0	
Total	91.3	92.1	95.1	95.6	96.3	96.5	

Source: Management and Planning Organization

TAX REVENUES
(excluding special revenues)

Table 77

(billion rials)

	1378	1379	1380	1381	1382	1383	Percentage change			Share (percent)(1)	
							1382	1383	1379-83	1382	1383
Corporate tax	10,048.4	11,295.5	12,371.9	17,152.3	20,375.7	26,027.5	18.8	27.7	21.0	31.3	30.8
Public legal entities	4,929.3	4,899.2	4,467.9	7,467.0	9,251.7	11,046.9	23.9	19.4	17.5	14.2	13.1
Private legal entities	5,104.5	6,396.3	7,904.0	9,685.2	11,124.0	14,980.5	14.9	34.7	24.0	17.1	17.7
Income tax	5,383.1	6,834.0	8,703.7	8,247.6	9,008.3	11,773.3	9.2	30.7	16.9	13.8	13.9
Salary	2,469.2	3,413.5	4,625.1	3,706.9	4,276.6	5,902.9	15.4	38.0	19.0	6.6	7.0
Professions	2,424.2	2,926.9	3,402.0	3,939.2	4,179.3	5,289.1	6.1	26.6	16.9	6.4	6.3
Real estate	398.3	409.2	547.5	538.9	528.5	535.0	-1.9	1.2	6.1	0.8	0.6
Others	91.4	84.4	129.1	62.6	23.9	46.3	-61.8	93.8	-12.7	*	0.1
Wealth tax	1,152.5	1,455.1	1,912.4	2,647.2	2,649.7	4,096.1	0.1	54.6	28.9	4.1	4.9
Property transactions and goodwill	575.2	699.6	874.5	998.7	1,084.8	907.1	8.6	-16.4	9.5	1.7	1.1
Heritage	169.7	186.5	216.5	248.0	219.9	274.6	-11.3	24.9	10.1	0.3	0.3
Stamp fee, check, draft, promissory note, ...	364.6	529.5	766.9	1,399.9	1,336.5	2,142.0	-4.5	60.3	42.5	2.1	2.5
Others	43.0	39.6	54.4	0.6	8.5	772.3	0	0	78.2	*	0.9
Total	16,584.0	19,584.7	22,988.0	28,047.1	32,033.7	41,896.9	14.2	30.8	20.4	49.2	49.6
Import tax	5,924.9	8,093.2	11,840.6	16,409.3	22,400.9	33,087.3	36.5	47.7	41.1	34.4	39.2
Entrance duties (2)	5,577.2	7,638.0	11,368.0	15,955.5	22,110.3	32,716.5	38.6	48.0	42.5	34.0	38.8
Entrance duties of goods imported by ministries	13.5	12.4	0	0	290.6	0	0	-100.0	0	0.4	0
2% of prices of imported goods for education	113.2	224.6	178.3	0	0	0	0	0	0	0	0
Export Guarantee Fund-1% of cif value of imported goods	86.4	101.1	140.2	0	0	0	0	0	0	0	0
Others	134.6	117.1	154.0	453.8	0	370.7	-100.0	0	22.5	0	0.4
Tax on goods and services	17,756.8	8,907.4	6,957.6	6,130.1	10,664.3	9,437.0	74.0	-11.5	-11.9	16.4	11.2
Oil products	76.4	76.4	84.5	89.2	946.5	2,684.7	0	183.7	103.8	1.5	3.2
Non-alcoholic beverages	298.5	326.5	325.7	337.5	256.7	247.7	-24.0	-3.5	-3.7	0.4	0.3
Automobile (Numbering)	155.8	160.3	220.9	0	0	1,074.5	0	0	47.1	0	1.3
Automobile fixed tax	1,007.9	1,396.5	1,769.1	0	0	0	0	0	0	0	0
Automobile transactions	238.9	292.4	347.6	448.2	719.1	682.1	60.4	-5.1	23.3	1.1	0.8
Cigarettes	105.5	101.7	73.4	86.9	123.0	154.8	41.5	25.9	8.0	0.2	0.2
Communication services	337.9	406.3	330.4	437.1	550.4	1,019.9	25.9	85.3	0	0.8	1.2
Tax subject of Note 1, Budget Law for 1381 (3)	1,042.5	2,341.1	840.1	1,448.1	5,010.3	0	246.0	-100.0	0	7.7	0
Ministry of Petroleum -receipts from correction of energy bearers' price	0	698.3	1,024.3	0	0	0	0	0	0	0	0
Optimum energy consumption charges	0	1,366.9	1,316.6	0	0	0	0	0	0	0	0
Iran Tobacco Company-production and import of cigarettes	189.0	194.0	104.1	0	0	0	0	0	0	0	0
Others	14,304.4	1,547.0	520.9	3,283.1	3,058.4	3,573.2	-6.8	16.8	-24.2	4.7	4.2
Total	23,681.7	17,000.5	18,798.2	22,539.4	33,065.3	42,524.2	46.7	28.6	12.4	50.8	50.4
Grand total	40,265.7	36,585.2	41,786.1	50,586.5	65,099.0	84,421.1	28.7	29.7	16.0	100.0	100.0

Source: Budget laws for 1381-84, 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, and in 1382 and 1383 included tax and commercial profit for automobile imports, tax on imports of other goods and entrance duties. (3) In 1382, the total figure is the tax on sale of cell phone subscription.

GOVERNMENT BUDGET▲

Table 78 (excluding special revenues and expenditures and the figure for transparency in price (subsidy) of energy bearers) (billion rials)

	Year (1)						Percentage change			Share (percent)	
	1378	1379	1380	1381	1382	1383	1382	1383	1379-83	1382	1383
	Revenues	47,971.5	44,846.6	53,146.1	61,973.9	78,836.6	103,587.3	27.2	31.4	16.6	100.0	100.0
Taxes	40,265.7	36,585.2	41,786.1	50,586.5	65,099.0	84,421.1	28.7	29.7	16.0	82.6	81.5
Direct	16,584.0	19,584.7	22,988.0	28,047.1	32,033.7	41,896.9	14.2	30.8	20.4	40.6	40.4
Corporate tax	10,048.4	11,295.5	12,371.9	17,152.3	20,375.7	26,027.5	18.8	27.7	21.0	25.8	25.1
Income tax	5,383.1	6,834.0	8,703.7	8,247.6	9,008.3	11,773.3	9.2	30.7	16.9	11.4	11.4
Wealth tax	1,152.5	1,455.1	1,912.4	2,647.2	2,649.7	4,096.1	0.1	54.6	28.9	3.4	4.0
Indirect	23,681.7	17,000.5	18,798.2	22,539.4	33,065.3	42,524.2	46.7	28.6	12.4	41.9	41.1
Import tax	5,924.9	8,093.2	11,840.6	16,409.3	22,400.9	33,087.3	36.5	47.7	41.1	28.4	31.9
Tax on goods and services	17,756.8	8,907.4	6,957.6	6,130.1	10,664.3	9,437.0	74.0	-11.5	-11.9	13.5	9.1
Others	7,705.8	8,261.4	11,360.0	11,387.4	13,737.6	19,166.2	20.6	39.5	20.0	17.4	18.5
Government ownership	1,370.4	401.2	1,292.3	4,015.6	3,619.3	7,991.3	-9.9	120.8	42.3	4.6	7.7
Services and sale of goods	4,003.9	5,075.4	5,152.2	4,145.0	5,048.0	5,836.0	21.8	15.6	7.8	6.4	5.6
Fines and penalties	315.2	343.0	391.6	901.7	1,227.5	1,824.4	36.1	48.6	42.1	1.6	1.8
Miscellaneous	2,016.3	2,441.8	4,523.9	2,325.1	3,842.8	3,514.4	65.3	-8.5	11.8	4.9	3.4
Expenses (current)	67,736.0	82,605.8	100,918.2	147,572.3	178,255.2	231,923.1	20.8	30.1	27.9		
Operating balance	-19,764.5	-37,759.3	-47,772.1	-85,598.4	-99,418.6	-128,335.8	16.1	29.1	45.4		
Disposal of non-financial assets	44,344.2	59,794.2	72,333.4	103,182.8	129,030.8	151,413.0	25.1	17.3	27.8	100.0	100.0
Sale of oil and oil products	44,170.4	59,448.5	71,957.1	102,626.4	128,153.9	150,413.3	24.9	17.4	27.8	99.3	99.3
Oil	40,022.0	57,624.7	71,957.1	101,126.4	126,653.9	138,356.3	25.2	9.2	28.2	98.2	91.4
Crude oil	21,807.0	20,125.0	22,512.0	101,126.4	126,653.9	138,356.3	25.2	9.2	44.7	98.2	91.4
Differential of sale of foreign exchange proceeds from oil exports	18,215.0	37,499.7	49,445.1	0	0	0	0	0		0	0
Fuel oil and oil products-Article 71, Government Fiscal Regulations Act	4,148.4	1,823.8	0	1,500.0	1,500.0	1,229.3	0	-18.0	-21.6	1.2	0.8
Revenue subject of Note 12	0	0	0	0	0	10,827.6	0	0	0	0	7.2
Others	173.8	345.7	376.3	556.4	877.0	999.7	57.6	14.0	41.9	0.7	0.7
Sale of public buildings and establishments	26.1	23.1	21.3	52.1	23.6	80.3	-54.6	239.6	25.2	*	0.1
Sale and cession of lands	77.9	76.5	98.1	138.3	204.1	361.2	47.6	77.0	35.9	0.2	0.2
Sale of machinery and equipment	69.8	75.8	120.5	142.7	257.6	171.4	80.5	-33.5	19.7	0.2	0.1
Sale and disposal of other non-financial assets	0	170.3	136.4	223.4	391.7	386.8	75.3	-1.3	0	0.3	0.3
Acquisition of non-financial assets (development expenditures)	25,023.6	22,443.4	24,379.5	54,753.0	73,799.7	72,306.3	34.8	-2.0	23.6		
Net disposal of non-financial assets	19,320.6	37,350.8	47,953.9	48,429.8	55,231.1	79,106.7	14.0	43.2	32.6		
Operating and non-financial balance (2)	-443.9	-408.5	181.7	-37,168.6	-44,187.5	-49,229.2	18.9	11.4	156.4		
Net disposal of financial assets	443.9	408.5	-181.7	37,168.6	44,187.5	49,229.2	18.9	11.4	156.4		
Disposal of financial assets	2,895.7	3,675.5	3,380.2	64,806.7	68,324.4	80,693.7	5.4	18.1	94.5	100.0	100.0
Foreign financing	171.7	175.7	229.6	284.1	76.7	287.5	-73.0	274.8	10.9	0.1	0.4
World Bank facilities	154.0	175.0	228.9	247.7	73.3	283.5	-70.4	286.8	13.0	0.1	0.4
Islamic Development Bank facilities	0	0	0	36.4	0	0	-100.0	0	0	0	0

Principal of government loans abroad	17.7	0.7	0.7	0	3.4	4.0	0	17.1	-25.8	*	*
Domestic financing	2,724.0	3,499.8	3,150.6	64,522.6	68,247.7	80,406.3	5.8	17.8	96.8	99.9	99.6
Sale of participation papers	1,884.3	2,049.8	2,305.3	2,498.1	7,682.5	12,340.6	207.5	60.6	45.6	11.2	15.3
Privatization proceeds	4.2	0.2	93.6	8,364.0	2,531.2	2,813.1	-69.7	11.1	267.4	3.7	3.5
Subject of Note 5, Budget Law for 1383	0	0	0	7,306.7	204.3	0	-97.2	-100.0	0	0.3	0
Subject of Article 19, 3 rd Plan Law	4.2	0.2	93.6	1,057.3	2,326.9	2,813.1	120.1	20.9	267.4	3.4	3.5
Principal of domestic loans	195.5	162.6	135.8	181.7	242.8	223.7	33.6	-7.8	2.7	0.4	0.3
Unspent cash carried over from previous years	640.0	1,287.2	615.8	778.0	1,684.3	1,276.8	116.5	-24.2	14.8	2.5	1.6
OSF utilization	0	0	0	52,691.4	56,106.9	63,752.1	6.5	13.6	0	82.1	79.0
Subject of Note 21, Budget Law for 1381-1383	0	0	0	16,626.0	15,900.0	15,787.8	-4.4	-0.7	0	23.3	19.6
Repayment of foreign facilities	0	0	0	19,250.0	19,875.0	23,739.0	3.2	19.4	0	29.1	29.4
Repayment of government employees' legal claims and retirement reward (3)	0	0	0	0	7,515.0	0	0	-100.0	0	11.0	0
Subject of Note 21 (capital increase of Export Development Bank of Iran)	0	0	0	0	0	709.7	0	0	0	0	0.9
Repayment of government debt to Bank Keshavarzi	0	0	0	0	0	3,632.3	0	0	0	0	4.5
Implementation of defense sector projects	0	0	0	0	0	751.5	0	0	0	0	0.9
Repayment for debts of Medical Services Insurance Organizations	0	0	0	0	0	2,088.7	0	0	0	0	2.6
Repayment for deficit in subsidy on basic goods	0	0	0	0	0	6,000.0	0	0	0	0	7.4
OSF utilization-increase in monthly pension of households under cover of supportive organizations	0	0	0	0	0	2,666.9	0	0	0	0	3.3
Non-budgetary figures of previous years	0	0	0	16,815.4	12,816.9	8,376.2	-23.8	-34.6	0	18.8	10.4
Subject of Note 21, Budget Law for 1381 (4)	0	0	0	16,815.4	0	0	-100.0	0	0	0	0
Completion and operation of acquisition of non-financial assets' projects (5)	0	0	0	0	12,816.9	0	0	-100.0	0	18.8	0
Payment of expenses resulted from loss due to unexpected events and continuing trend of implementing projects (6)	0	0	0	0	0	8,376.2	0	0	0	0	10.4
Others	0	0	0	9.3	0	0	0	0	0	0	0
Acquisition of financial assets	2,451.8	3,267.0	3,561.9	27,638.1	24,136.9	31,464.6	-12.7	30.4	66.6	100.0	100.0
Repayment of foreign facilities (out of OSF)	0	0	0	19,250.0	19,875.0	23,739.0	3.2	19.4	0	82.3	75.4
Repayment of government indebtedness to insurance & retirement funds	0	0	0	7,306.7	204.3	0	-97.2	-100.0	0	0.8	0
Others	2,451.8	3,267.0	3,561.9	1,081.4	4,057.6	7,725.6	275.2	90.4	25.8	16.8	24.6

Source: Budget Law for 1381-84, Treasury General of the Ministry of Economic Affairs and Finance and Management and Planning Organization

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

(2) It is the sum of operating balance and net disposal of non-financial assets. (3) According to Amended Law of Article 60 and Table 2 of 3rd 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, so, in 1382, Rls. 7,515 billion was withdrawn from OSF. (4) In 1381, Rls. 16,815.4 billion (subject of Note 21, Budget Law for 1381) was added to sub-total of resources (disposal of financial assets) and uses (acquisition of non-financial assets). The mentioned figure was considered as non-budgetary item in previous years. (5) According to Note 3, Affixed Law of five notes to Amended Law of Article 60 and Table 2 of 3rd Plan Law and Budget Law for 1382, the government was authorized to withdraw the rial equivalent of \$1,500 million from OSF, in order to complete acquisition of provincial and national – non-financial assets' projects whose year-end would be 1382 and 1383. To this end, in 1382, Rls, 12,816.9 billion was withdrawn from OSF. The mentioned figure in 1382 Balance Sheet was considered as non-budgetary. (6) According to Affixed Law of one note to Article 1 of Amended Law of Article 60 and Table 2 of 3rd Plan Law and Budget Law for 1383 (approved in Ordibehesht 1384), the government was authorized to withdraw the rial equivalent of \$940 million from OSF.

GOVERNMENT BUDGET
COMPARISON OF APPROVED AND PERFORMANCE FIGURES OF THE 1383 BUDGET LAW
(excluding special revenues and expenditures and the figure for transparency in price (subsidy) of energy bearers)

Table 79

(billion rials)

	Approved (1)	Performance	Realization (percent)
Revenues	118,665.8	103,587.3	87.3
Taxes	88,998.3	84,421.1	94.9
Direct	42,634.3	41,896.9	98.3
Corporate tax	25,469.3	26,027.5	102.2
Income tax	13,220.0	11,773.3	89.1
Wealth tax	3,945.0	4,096.1	103.8
Indirect	46,364.0	42,524.2	91.7
Import tax	35,809.0	33,087.3	92.4
Tax on goods and services	10,555.0	9,437.0	89.4
Others	29,667.6	19,166.2	64.6
Government ownership	10,861.3	7,991.3	73.6
Services and sale of goods	6,891.6	5,836.0	84.7
Fines and penalties	2,821.2	1,824.4	64.7
Miscellaneous	9,093.6	3,514.4	38.6
Expenses (current)	222,339.7	231,923.1	104.3
Expenses- national	173,865.6	173,658.4	99.9
Expenses- provincial	48,474.1	58,264.7	120.2
Operating balance	-103,673.9	-128,335.8	123.8
Disposal of non-financial assets	150,833.7	151,413.0	100.4
Sale of oil	146,790.0	150,413.3	102.5
Crude oil	134,435.0	138,356.3	102.9
Oil products-Article 71, Government Fiscal Regulations Act	1,500.0	1,229.3	82.0
Revenue subject of Note 12	10,855.0	10,827.6	99.7
Others	4,043.7	999.7	24.7
Acquisition of non-financial assets (development expenditures)	107,466.0	72,306.3	67.3
Acquisition of non-financial assets- national	84,574.9	62,537.3	73.9
Acquisition of non-financial assets-provincial	22,891.1	9,769.0	42.7
Net disposal of non-financial assets	43,367.6	79,106.7	182.4
Operating and non-financial balance (2)	-60,306.3	-49,229.2	81.6

Net disposal of financial assets	60,306.3	49,229.2	81.6
Disposal of financial assets	103,468.2	80,693.7	78.0
Foreign financing	2,377.8	287.5	12.1
World Bank facilities	1,398.4	283.5	20.3
Islamic Development Bank facilities	975.9	0	0
Principal of government loans abroad	3.5	4.0	113.8
Domestic financing	101,090.4	80,406.3	79.5
Sale of participation papers (3)	13,500.0	12,340.6	91.4
Privatization proceeds	23,000.0	2,813.1	12.2
Subject of Note 5, Budget Law for 1383	11,000.0	0	0
Subject of Article 19, 3 rd Plan Law	9,500.0	2,813.1	29.6
Receipts from transfer of shares of companies affiliated to the Petrochemical Company	1,500.0	0	0
Subject of Note 7, Budget Law for 1383	1,000.0	0	0
Principal of domestic loans	190.3	223.7	117.6
Unspent cash carried over from previous years	1,400.0	1,276.8	91.2
OSF utilization	63,000.1	63,752.1	101.2
Subject of Note 21, Budget Law for 1383	15,037.0	15,787.8	105.0
Repayment of foreign facilities	23,739.0	23,739.0	100.0
Subject of Note 21 (increase in capital of Export Development Bank of Iran)	709.8	709.7	100.0
Repayment of government debts to Agriculture Bank	3,632.3	3,632.3	100.0
Implementation of defense sector's projects	751.5	751.5	100.0
Payment for debts of Medical Care Insurance Services Organization	2,087.5	2,088.7	100.1
Payment for deficit in subsidy of basic goods	6,000.0	6,000.0	100.0
Increase in monthly allowance of households under the coverage of supportive organizations	2,666.9	2,666.9	100.0
Payment of expenses due to unexpected events and continuous trend of implementation of projects	8,376.2	8,376.2	100.0
Acquisition of financial assets	43,161.9	31,464.6	72.9
Repayment of foreign facilities (out of OSF)	23,739.0	23,739.0	100.0
Repayment of government indebtedness to insurance and retirement funds	11,000.0	0	0
Others	8,422.9	7,725.6	91.7

Source: Treasury General of the Ministry of Economic Affairs and Finance and Budget Law for 1383

(1) Approved figures are amended according to the Cabinet approvals and laws related to Amendment of Article 60 of the 3rd FYDP.

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

(3) According to the Cabinet approvals, of the total \$2.2 billion approved figure of Note 21, Budget Law for 1382, Rls. 3,500 billion (\$0.4 billion) is classified under sale of participation papers and Rls. 15,037 billion (\$1.8 billion) under OSF utilization.

OTHER GOVERNMENT REVENUES

Table 80 (excluding special revenues and expenditures and the figure for transparency in price (subsidy) of energy bearers) (billion rials)

	Year (1)						Percentage change			Share (percent)(2)	
	1378	1379	1380	1381	1382	1383	1382	1383	1379-83	1382	1383
Revenues received from government ownership	1,370.4	401.2	1,292.3	4,015.6	3,619.3	7,991.3	-9.9	120.8	42.3	26.3	41.7
Public corporations' dividend	158.7	247.3	402.4	270.4	946.8	7,085.2	250.2	▣	113.8	6.9	37.0
Return on government loans abroad	0.3	0.3	0.3	0	0.7	1.2	0	66.1	32.6	*	*
Other revenues received from government ownership	1,211.4	153.5	889.6	3,745.2	2,671.7	904.9	-28.7	-66.1	-5.7	19.4	4.7
Revenues received from services & sale of goods (3)	4,003.9	5,075.4	5,152.2	4,145.0	5,048.0	5,836.0	21.8	15.6	7.8	36.7	30.4
Services	3,417.3	4,313.6	4,078.1	3,956.2	4,772.8	5,496.7	20.6	15.2	10.0	34.7	28.7
Judicial and notary	929.8	1,330.7	1,738.0	1,713.4	2,622.1	3,020.5	53.0	15.2	26.6	19.1	15.8
Military services (4)	132.2	143.4	181.4	205.0	390.3	379.7	90.4	-2.7	23.5	2.8	2.0
Educational and cultural	195.4	224.7	123.0	145.0	205.9	267.9	42.0	30.2	6.5	1.5	1.4
Agricultural and industrial	239.0	300.2	395.8	505.6	674.6	692.3	33.4	2.6	23.7	4.9	3.6
Airports Corporation – price of flight services	374.0	613.5	804.8	0	0	0	0	0	0	0	0
Others	1,546.9	1,701.2	835.0	1,387.3	880.0	1,136.3	-36.6	29.1	-6.0	6.4	5.9
Sale of goods	577.3	749.9	1,062.8	174.5	251.1	297.6	43.9	18.5	-12.4	1.8	1.6
Rent	9.3	12.0	11.3	14.3	24.1	41.7	68.5	73.2	35.0	0.2	0.2
Receipts from fines and penalties	315.2	343.0	391.6	901.7	1,227.5	1,824.4	36.1	48.6	42.1	8.9	9.5
Police Department - traffic offences	259.8	283.2	307.4	365.7	457.1	1,235.8	25.0	170.3	36.6	3.3	6.4
Social Security Organization-fines and penalties	19.0	19.1	29.8	201.6	350.1	191.0	73.7	-45.4	58.7	2.5	1.0
Drug Control Headquarters – combating smuggling	0	0	0	263.4	313.1	271.4	18.9	-13.3	0	2.3	1.4
Others	36.4	40.7	54.4	71.0	107.2	126.2	50.9	17.8	28.2	0.8	0.7
Miscellaneous revenues	2,016.3	2,441.8	4,523.9	2,325.1	3,842.8	3,514.4	65.3	-8.5	11.8	28.0	18.3
Iran Customs	70.4	125.2	106.8	143.3	163.2	245.2	13.9	50.2	28.3	1.2	1.3
Consumers and Producers Protection Organization (Note 5)	978.8	671.0	457.3	695.3	428.9	181.1	-38.3	-57.8	-28.6	3.1	0.9
Others	967.1	1,645.6	3,959.8	1,486.6	3,250.7	3,088.2	118.7	-5.0	26.1	23.7	16.1
Total	7,705.8	8,261.4	11,360.0	11,387.4	13,737.6	19,166.2	20.6	39.5	20.0	100.0	100.0

Source: Budget laws for 1381-84, Treasury General of the Ministry of Economic Affairs and Finance

(1) Due to changes in classification of budgetary items, figures for 1379-81 are not comparable with those of the previous years. (2) Discrepancy in total is due to rounding.

(3) In 1382, the difference from the figure placed in Budget Bill of 1384 is a result of Rls. 3.2 billion figure difference between “educational and cultural services” and the figure reported by the Ministry of Economic Affairs and Finance which has been placed in “others”.

(4) Includes exit duty charges and issuance of passport and driving license.

Table 81

SUBSIDY PAID ON GOODS AND SERVICES (1) (2)

(billion rials)

Subsidy on	1378▲	1379▲	1380▲	1381▲	1382▲	1383	1383	
							Percentage change	Share of total
Chemical fertilizers	470.7	543.1	428.4	555.0	560.9	650.0	15.9	2.4
Purchase of wheat	5,200.0	5,835.0	6,818.7	10,060.5	11,788.1	14,048.8	19.2	51.0
Cheese	189.6	193.0	247.4	196.9	357.5	514.3	43.9	1.9
Milk	291.0	200.0	542.0	468.4	922.5	1,743.2	89.0	6.3
Rice, oil, sugar and cube sugar	118.5	160.0	439.0	4.5	806.3	3,622.9	349.3	13.2
Meat	335.0	323.6	328.2	298.5	415.0	504.0	21.5	1.8
Foodstuff for armed forces	0	0	100.0	100.0	110.0	121.0	10.0	0.4
Livestock drugs and vaccine	13.5	12.5	20.0	21.1	17.0	38.6	127.2	0.1
Freight charges of rural ration goods	21.4	31.8	41.0	185.4	301.0	320.0	6.3	1.2
Support for book publishing	0	28.5	35.0	45.0	49.5	54.0	9.1	0.2
Detergents	45.2	71.0	69.9	61.0	214.1	318.3	48.7	1.2
Paper	15.3	16.6	30.0	0	121.5	479.1	294.3	1.7
Pesticides and seed	58.9	58.0	100.0	72.5	89.1	100.0	12.2	0.4
Exchange rate differential for Hadj pilgrims	348.7	0	0	0	0	0	0	0
Basij Committee expenses	8.2	4.0	0	0	0	0	0	0
Special expenditures of the Basij Committee of provinces	14.0	20.0	0	0	0	0	0	0
Insurance charges of agricultural products	62.0	75.0	0	0	0	0	0	0
Tea	38.0	0	0	0	0	0	0	0
Medicine, powdered milk and hygienic products	231.2	259.0	213.0	201.7	2,440.0	2,261.6	-7.3	8.2
Rice, oil, tea, cheese, poultry and allowance to theologians (3)	0	0	227.8	279.0	60.7	100.0	64.8	0.4
Sale of subway tickets	0	0	28.5	0	0	0	0	0
Tuba Project	0	211.4	214.6	228.0	384.0	346.0	-9.9	1.3
Others	232.9	76.0	0	20.0	187.3	1,660.2	0	6.0
Note 5 of Budget Law for 1380 and 1381 and Article 46 of 3 rd Plan Law (4)	0	272.0	584.5	354.9	498.3	656.3	31.7	2.4
Total	7,694.1	8,390.5	10,468.0	13,152.4	19,322.8	27,538.4	42.5	100.0

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

(1) In this table, figures have been revised based on subsidy paid on goods.

(2) Excludes the figure paid for exchange rate differential of subsidized goods. The mentioned figure in 1381, 1382 and 1383 was Rls. 23,575.3, 13,718.3 and 13,989.7 billion.

(3) In 1380 and 1381, it has been paid out of Note 5.

(4) Subsidy of basic goods and services (items 503,019, 503,021) excludes subsidy paid out of Note 5, Budget Law for 1380 and 1381, Article 46 of 3rd FYDP.

Table 82

BALANCE OF PAYMENTS

(million dollars)

	1378	1379	1380	1381	1382	1383	Performance of the 3 rd Plan (1379-83)
Current account balance	6,589	12,500	5,985	3,585	816	1,442	24,328
Trade balance	7,597	13,375	5,775	6,201	4,430	5,653	35,434
Exports	21,030	28,461	23,904	28,237	33,991	43,852	158,445
Oil, gas and oil products	17,089	24,280	19,339	22,966	27,355	36,315	130,255
Other	3,941	4,181	4,565	5,271	6,636	7,537	28,190
Imports	13,433	15,086	18,129	22,036	29,561	38,199	123,011
Services (1)	-1,533	-1,485	-495	-3,503	-4,535	-5,011	-15,029
Receipts	1,396	2,012	3,488	5,025	6,249	6,905	23,679
Freight and insurance	310	450	731	1,316	1,704	2,051	6,251
Passenger services	183	210	231	250	233	261	1,185
Travel	403	467	891	1,357	1,033	1,044	4,792
Investment income	181	215	655	653	781	918	3,222
Other public services	239	368	576	632	1,099	1,128	3,803
Other private services	80	302	404	817	1,399	1,503	4,425
Payments	2,929	3,497	3,983	8,528	10,784	11,916	38,708
Freight and insurance	1,240	1,347	1,539	434	756	876	4,952
Passenger services	8	3	6	240	278	309	836
Travel	631	668	708	3,750	3,842	4,093	13,061
Investment expenditure	473	370	397	1,082	1,046	1,129	4,024
Other public services	552	966	1,135	2,065	3,306	3,706	11,179
Other private services	25	143	198	957	1,556	1,803	4,657
Transfers (net)	525	610	705	887	921	800	3,924
Public	17	74	23	36	4	4	141
Private	508	536	682	851	917	796	3,782
Capital account (net)	-5,894	-4,573	1,150	2,534	4,476	7,388	10,975
Long-term	-3,342	-3,218	2,361	3,329	2,045	1,659	6,176
Public	-3,371	-3,299	2,455	3,079	1,545	1,262	5,043
Liabilities	-3,365	-3,297	2,456	3,081	1,548	1,265	5,052
Assets	-6	-2	-1	-2	-2	-2	-9
Other	29	81	-94	250	500	396	1,133
Short-term	-2,552	-1,355	-1,211	-796	2,431	5,730	4,800
Public	-130	260	94	-64	-2	89	378
Banks and others	-2,422	-1,615	-1,305	-732	2,433	5,640	4,422
Changes of exchange rate	-157	211	-156	-210	-506	1,213	552
Errors and omissions	1,307	-1,609	-2,219	-1,242	-1,076	-1,312	-7,458
Overall balance (change in international reserves)	1,845	6,529	4,760	4,667	3,710	8,731	28,397

(1) Growth in services balance deficit is due to increase in coverage of tourist data and technical-engineering services.

	VALUE OF EXPORTS (excluding oil, gas, electricity and oil products)											
							Percentage change			Share (percent)		
	1378	1379	1380	1381	1382	1383	1382	1383	1379-83	1378	1382	1383
Agricultural and traditional goods	1,478.0	1,465.8	1,603.2	1,724.2	2,103.9	1,952.3	22.0	-7.2	5.7	44.0	35.2	28.5
Carpets	691.2	619.5	552.6	514.3	539.1	490.1	4.8	-9.1	-6.6	20.6	9.0	7.2
Fresh and dried fruits	517.3	504.1	666.2	779.4	991.0	892.9	27.2	-9.9	11.5	15.4	16.6	13.0
Pistachio	315.1	318.5	373.7	497.9	667.6	547.9	34.1	-17.9	11.7	9.4	11.2	8.0
Raisins	53.9	55.0	59.0	75.0	93.0	112.1	23.9	20.5	15.8	1.6	1.6	1.6
All kinds of hide and leather	55.5	79.4	69.3	81.9	88.9	91.1	8.6	2.5	10.4	1.7	1.5	1.3
Caviar	26.1	38.5	39.1	21.6	35.8	22.4	65.6	-37.4	-3.0	0.8	0.6	0.3
Casings	32.7	30.3	26.7	28.0	49.4	53.1	76.6	7.6	10.2	1.0	0.8	0.8
Gum tragacanth	1.6	1.5	2.4	2.2	4.4	4.9	100.1	10.8	24.9	0	0.1	0.1
Cumin	11.4	8.7	6.4	12.4	25.3	12.4	103.8	-50.9	1.8	0.3	0.4	0.2
Cotton	2.6	5.4	2.6	9.5	6.0	0.7	-37.1	-88.8	-23.8	0.1	0.1	0
Others	139.6	178.4	237.9	275.1	364.0	384.6	32.3	5.7	22.5	4.2	6.1	5.6
Metallic mineral ores	36.3	37.7	77.3	32.2	45.6	95.6	41.5	109.6	21.4	1.1	0.8	1.4
Industrial goods	1,847.7	2,259.2	2,543.4	2,852.0	3,822.6	4,799.4	34.0	25.6	21.0	55.0	64.0	70.1
Detergents and soaps	28.7	39.0	41.2	56.6	51.9	53.4	-8.3	2.9	13.2	0.9	0.9	0.8
Petrochemical products	169.0	296.8	925.6	874.8	1,049.7	1,445.6	20.0	37.7	53.6	5.0	17.6	21.1
Chemical products	56.8	83.0	127.1	243.6	339.2	286.6	39.3	-15.5	38.2	1.7	5.7	4.2
Footwear	42.7	65.4	95.0	70.6	94.1	46.6	33.4	-50.5	1.8	1.3	1.6	0.7
Ready-made clothes, tricot and all kinds of fabric	40.9	85.1	70.3	70.6	112.5	85.4	59.5	-24.1	15.9	1.2	1.9	1.2
Cement, stones and construction materials	59.4	95.3	104.3	97.2	131.7	123.1	35.5	-6.5	15.7	1.8	2.2	1.8
Transportation vehicles and their spare parts	34.4	39.3	50.0	38.3	35.5	89.9	-7.2	153.1	21.2	1.0	0.6	1.3
Aluminum and articles thereof, copper and copper bar	85.1	85.4	73.1	72.3	106.5	113.0	47.2	6.2	5.8	2.5	1.8	1.7
Cast iron, iron and steel	219.4	300.8	278.1	350.4	298.9	925.6	-14.7	209.6	33.4	6.5	5.0	13.5
Others	1,111.3	1,169.1	778.7	977.7	1,602.5	1,630.1	63.9	1.7	8.0	33.1	26.8	23.8
Total	3,362.0	3,762.7	4,223.9	4,608.4	5,972.2	6,847.3	29.6	14.7	15.3	100.0	100.0	100.0

Source: Foreign Trade Statistics

Table 84 **COMPOSITION OF EXPORTS BY USE**
(excluding oil, gas, electricity and oil products) (1) (million dollars)

	1378	1379	1380	1381	1382	1383	Percentage change			Share (percent)		
							1382	1383	1379-83	1378	1382	1383
Raw materials and intermediate goods	1,396.3	1,623.3	1,794.0	2,059.2	2,563.3	3,810.2	24.5	48.6	22.2	41.5	42.9	55.6
Manufacturing and Mining	1,064.6	1,410.8	1,621.6	1,879.4	2,314.5	3,452.9	23.2	49.2	26.5	31.7	38.8	50.4
Textiles	11.7	30.6	17.4	27.6	35.2	38.6	27.6	9.7	27.1	0.3	0.6	0.6
Chemical	414.0	632.1	806.3	903.5	1,193.1	1,687.0	32.1	41.4	32.4	12.3	20.0	24.6
Hide and leather	46.6	31.9	52.4	17.6	20.8	6.0	18.4	-71.2	-33.7	1.4	0.3	0.1
Metal smelting	181.7	224.6	253.9	280.6	248.0	514.5	-11.6	107.5	23.1	5.4	4.2	7.5
Foodstuffs	73.5	74.8	91.2	98.5	117.4	113.6	19.2	-3.2	9.1	2.2	2.0	1.7
Others	337.1	416.8	400.5	551.6	700.0	1,093.2	26.9	56.2	26.5	10.0	11.7	16.0
Construction	153.9	165.9	131.5	128.3	185.9	294.4	44.8	58.4	13.9	4.6	3.1	4.3
Agriculture	10.1	4.1	11.5	18.0	39.5	36.6	119.3	-7.4	29.3	0.3	0.7	0.5
Services	167.7	42.5	29.5	33.5	23.4	26.3	-30.0	12.3	-31.0	5.0	0.4	0.4
Capital goods	91.2	138.9	154.5	178.2	297.8	273.7	67.1	-8.1	24.6	2.7	5.0	4.0
Consumer goods	1,874.5	2,000.5	2,275.3	2,371.0	3,111.1	2,763.4	31.2	-11.2	8.1	55.8	52.1	40.4
Total	3,362.0	3,762.7	4,223.8	4,608.4	5,972.2	6,847.3	29.6	14.7	15.3	100.0	100.0	100.0

Source: Foreign Trade Statistics

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

Table 85 **DISTRIBUTION OF EXPORTS BY CONTINENTS** (million dollars)

	1378	1379	1380	1381	1382	1383	Percentage change		Share (percent)		
							1382	1383	1378	1382	1383
America	135	157	157	187	201	184	7.5	-8.5	4.0	3.4	2.7
Europe	1,243	1,245	1,069	968	1,117	1,513	15.4	35.4	37.0	18.7	22.1
Asia	1,911	2,274	2,896	3,317	4,509	4,983	35.9	10.5	56.8	75.5	72.8
Africa	62	74	90	122	127	146	4.1	15.0	1.8	2.1	2.1
Oceania	13	13	12	14	19	22	35.7	15.3	0.4	0.3	0.3
Total exports	3,362	3,763	4,224	4,608	5,973	6,847	29.6	14.6	100.0	100.0	100.0

Source: Foreign Trade Statistics

Table 86

DISTRIBUTION OF EXPORTS BY GROUP OF COUNTRIES

(million dollars)

	1378	1379	1380	1381	1382	1383	Percentage change		Share (percent)		
							1382	1383	1378	1382	1383
European Union (EU)	889	842	760	701	817	1,162	16.6	42.3	26.4	13.7	17.0
Economic and Social Commission for Asia and the Pacific (ESCAP)	1,271	1,605	1,782	1,933	2,408	2,674	24.6	11.0	37.8	40.3	39.0
Economic Cooperation Organization (ECO)	601	775	758	937	1,183	1,041	26.3	-12.0	17.9	19.8	15.2
Organization of the Petroleum Exporting Countries (OPEC)	852	749	1,075	1,311	1,859	2,500	41.8	34.5	25.3	31.1	36.5
Asian Clearing Union (ACU)	191	247	283	354	511	635	44.4	24.2	5.7	8.6	9.3

Source: Foreign Trade Statistics

Table 87

DISTRIBUTION OF EXPORTS BY COUNTRIES

(excluding oil, gas, electricity and oil products)

(million dollars)

	1378	1379	1380	1381	1382	1383	Percentage change		Share (percent)		
							1382	1383	1378	1382	1383
U.A.E.	598.8	444.3	641.1	753.8	916.2	1,226.1	21.5	33.8	17.8	15.3	17.9
Iraq	98.5	101.6	145.2	217.7	588.5	718.7	170.3	22.1	2.9	9.9	10.5
India	128.6	152.5	187.0	189.2	296.2	473.0	56.5	59.7	3.8	5.0	6.9
Japan	57.2	126.7	238.7	236.6	360.3	342.8	52.3	-4.9	1.7	6.0	5.0
Germany	424.0	354.3	312.5	288.9	347.3	326.1	20.2	-6.1	12.6	5.8	4.8
Italy	180.1	191.4	191.5	156.6	169.8	309.0	8.5	82.0	5.4	2.8	4.5
China	77.3	170.0	177.0	198.3	231.6	266.2	16.8	15.0	2.3	3.9	3.9
Azerbaijan	119.2	248.8	313.6	250.1	307.4	256.2	22.9	-16.7	3.5	5.1	3.7
Saudi Arabia	54.9	88.3	67.6	93.4	128.1	236.4	37.2	84.5	1.6	2.1	3.5
Afghanistan	11.8	41.2	51.9	150.1	259.9	222.0	73.2	-14.6	0.4	4.4	3.2
Kuwait	54.2	74.3	106.0	135.0	125.5	178.5	-7.0	42.3	1.6	2.1	2.6
Spain	56.2	52.7	78.0	99.0	100.9	159.7	2.0	58.3	1.7	1.7	2.3
Armenia	37.0	50.1	52.5	61.7	100.6	149.2	63.1	48.3	1.1	1.7	2.2
Russia	62.0	68.5	58.9	73.2	94.7	144.1	29.3	52.1	1.8	1.6	2.1
Belgium		44.5	28.0	27.2	28.8	139.4	5.8	383.2	0	0.5	2.0
Pakistan	50.1	64.6	87.0	141.9	138.0	132.4	-2.7	-4.0	1.5	2.3	1.9
South Korea		73.5	49.7	20.0	46.1	132.4	130.2	187.0	0	0.8	1.9
Turkey	183.6	165.5	58.2	102.7	110.6	127.8	7.7	15.6	5.5	1.9	1.9
Syria	27.1	38.5	52.5	62.9	70.8	115.7	12.5	63.4	0.8	1.2	1.7
Hong Kong	21.3	49.2	72.8	64.0	71.5	111.3	11.7	55.7	0.6	1.2	1.6
U.S.A.	5.1	98.7	107.5	132.2	137.9	100.5	4.3	-27.1	0.2	2.3	1.5
Taiwan	97.2	52.4	53.2	60.6	75.2	96.7	24.0	28.5	2.9	1.3	1.4
Turkmenistan	122.3	87.2	75.5	88.4	135.6	94.3	53.4	-30.4	3.6	2.3	1.4
Indonesia	12.3	11.4	42.2	58.0	68.1	87.0	17.4	27.7	0.4	1.1	1.3
Tadzhikistan	22.0	32.7	39.1	61.0	77.5	72.1	27.0	-7.0	0.7	1.3	1.1
Others	861.2	879.8	936.8	885.9	985.0	629.8	11.2	-36.1	25.6	16.5	9.2
Total	3,362.0	3,762.7	4,224.0	4,608.4	5,972.2	6,847.3	29.6	14.7	100.0	100.0	100.0

Source: Foreign Trade Statistics

Table 88

VALUE OF IMPORTS ACCORDING TO INTERNATIONAL CLASSIFICATION OF GOODS

(million dollars)

	1378	1379	1380	1381	1382	1383	Perfor- mance	Percentage change			Share (percent)		
								1382	1383	1379-83	1378	1382	1383
Foodstuffs and live animals	1,953	1,977	2,106	1,522	1,419	1,733	8,757	-6.7	22.1	-2.4	15.4	5.3	4.9
Dairy and eggs	37	62	32	66	85	100	346	29.2	17.2	22.0	0.3	0.3	0.3
Grains and derivatives	1,319	1,390	1,472	899	785	875	5,420	-12.7	11.5	-7.9	10.4	3.0	2.5
Sugar, its derivatives and honey	281	213	219	161	65	45	702	-59.7	-30.2	-30.6	2.2	0.2	0.1
Coffee, tea, cocoa, spices, etc.	62	74	50	21	26	95	266	21.7	265.9	8.9	0.5	0.1	0.3
Fruits and vegetables	6	14	47	68	104	112	344	54.3	7.2	79.5	0	0.4	0.3
Others	248	226	287	307	354	506	1,680	15.2	43.0	15.3	2.0	1.3	1.4
Beverages and tobacco	6	17	18	138	287	323	784	107.8	12.5	122.0	0	1.1	0.9
Raw non-edible products (excluding petroleum fuels)	648	707	675	742	1,081	1,494	4,700	45.7	38.2	18.2	5.1	4.1	4.2
Raw caoutchouc	58	63	76	89	116	179	525	29.7	54.7	25.3	0.5	0.4	0.5
Textile fibers unlisted	219	195	209	214	274	433	1,324	28.0	58.1	14.6	1.7	1.0	1.2
Various raw fertilizers and minerals	68	59	65	60	81	78	343	35.2	-4.4	2.7	0.5	0.3	0.2
Others	303	391	325	379	610	804	2,508	61.1	31.8	21.5	2.4	2.3	2.3
Mineral products, fuel, oily products & their derivatives	215	330	578	1,067	1,319	3,044	6,339	23.6	130.8	69.9	1.7	5.0	8.6
Vegetable and animal shortenings	516	417	388	489	675	618	2,587	38.2	-8.4	3.7	4.1	2.5	1.7
Vegetable shortenings	499	408	382	477	668	613	2,549	40.0	-8.2	4.2	3.9	2.5	1.7
Others	17	9	6	11	7	5	38	-38.0	-30.5	-22.0	0.1	0	0
Chemicals	1,894	2,027	2,384	2,580	3,391	4,208	14,589	31.4	24.1	17.3	14.9	12.7	11.9
Chemicals and their compounds	470	460	562	642	835	944	3,443	30.0	13.1	15.0	3.7	3.1	2.7
Materials for paints, dyes and tanning	129	125	154	171	205	234	890	19.9	14.0	12.6	1.0	0.8	0.7
Medical and pharmaceutical products	393	395	502	543	674	707	2,820	24.2	4.9	12.5	3.1	2.5	2.0
Plastic, cellulose and artificial resins	391	428	579	597	992	1,317	3,913	66.2	32.8	27.5	3.1	3.7	3.7
Other unlisted chemical products	361	408	414	452	459	496	2,229	1.7	8.0	6.6	2.8	1.7	1.4
Others	150	211	173	175	226	510	1,295	29.0	125.7	27.7	1.2	0.8	1.4
Goods classified according to their compositions	2,213	3,185	3,319	3,220	5,445	7,182	22,351	69.1	31.9	26.5	17.4	20.5	20.3
Paper, cardboard and derivatives	292	422	358	395	470	629	2,274	19.1	33.9	16.6	2.3	1.8	1.8
Various textile yarns and related products	266	303	289	255	354	423	1,624	39.1	19.2	9.7	2.1	1.3	1.2
Non-metal mineral goods	139	124	183	200	271	346	1,124	35.6	27.7	20.0	1.1	1.0	1.0
Iron and steel	1,173	1,819	1,895	1,738	3,315	4,609	13,376	90.8	39.0	31.5	9.2	12.5	13.0
Others	343	516	594	633	1,034	1,176	3,953	63.4	13.7	27.9	2.7	3.9	3.3
Machinery and transportation vehicles	4,785	5,172	7,565	10,221	12,005	15,825	50,788	17.5	31.8	27.0	37.7	45.1	44.7
Non-electrical machinery	3,021	2,976	4,051	4,928	6,346	8,565	26,866	28.8	35.0	23.2	23.8	23.9	24.2
Electrical machinery, tools and appliances	961	1,085	1,819	1,808	2,373	2,936	10,022	31.2	23.7	25.0	7.6	8.9	8.3
Transportation vehicles	803	1,111	1,696	3,484	3,285	4,324	13,900	-5.7	31.6	40.0	6.3	12.4	12.2
Miscellaneous finished products	305	447	535	716	900	913	3,511	25.6	1.5	24.5	2.4	3.4	2.6
Scientific and professional tools	237	288	374	461	579	608	2,309	25.5	5.0	20.7	1.9	2.2	1.7
Artificial goods unlisted elsewhere	67	154	156	240	290	236	1,076	21.0	-18.7	28.6	0.5	1.1	0.7
Others	1	5	6	15	31	69	126	100.8	123.9	133.5	0	0.1	0.2
Goods not classified according to their use	148	67	57	1,581	75	48	1,829	-95.2	-35.9	-20.1	1.2	0.3	0.1
Total	12,683	14,347	17,626	22,275	26,598	35,389	116,234	19.4	33.1	22.8	100.0	100.0	100.0
Total adjusted imports	11,972	13,187	16,228	21,761	26,598	35,389	113,162	22.2	33.1	24.2			

Source: Foreign Trade Statistics

Table 89

COMPOSITION OF IMPORTS BY USE (1)

(million dollars)

	1378	1379	1380	1381	1382	1383	Percentage change			Share (percent)		
							1382	1383	1379-83	1378	1382	1383
Raw materials and intermediate goods	6,225	7,401	8,228	9,766	12,187	16,898	24.8	38.7	22.1	49.1	45.8	47.8
Manufacturing and Mining	5,464	6,421	7,107	8,396	10,862	15,048	29.4	38.5	22.5	43.1	40.8	42.5
Textiles	297	281	318	294	379	578	29.1	52.3	14.2	2.3	1.4	1.6
Chemical	1,396	1,512	1,848	2,251	3,931	6,265	74.7	59.4	35.0	11.0	14.8	17.7
Hide and leather	6	4	5	4	23	6	455.6	-73.6	0.5	0	0.1	0
Metal smelting	130	205	278	494	917	1,644	85.5	79.3	66.1	1.0	3.4	4.6
Foodstuffs	1,556	1,501	1,694	1,100	1,179	1,069	7.1	-9.3	-7.2	12.3	4.4	3.0
Others	2,079	2,918	2,966	4,254	4,434	5,486	4.2	23.7	21.4	16.4	16.7	15.5
Construction	402	438	502	535	753	873	40.8	15.9	16.8	3.2	2.8	2.5
Agriculture	176	214	193	184	235	542	27.7	130.1	25.2	1.4	0.9	1.5
Services	183	329	426	650	336	436	-48.4	29.8	19.0	1.4	1.3	1.2
Capital goods	4,510	4,834	7,127	9,668	11,226	12,105	16.1	7.8	21.8	35.6	42.2	34.2
Consumer goods	1,948	2,112	2,270	2,842	3,185	6,386	12.1	100.5	26.8	15.4	12.0	18.0
Total	12,683	14,347	17,626	22,275	26,598	35,389	19.4	33.1	22.8	100.0	100.0	100.0
Adjusted imports	11,972	13,187	16,228	21,761	26,598	35,389	22.2	33.1	24.2			

Source: Foreign Trade Statistics

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

Table 90

DISTRIBUTION OF IMPORTS BY CONTINENTS

(million dollars)

	1378	1379	1380	1381	1382	1383	Percentage change		Share (percent)		
							1382	1383	1378	1382	1383
America	1,613	1,550	1,786	1,356	1,285	1,178	-5.2	-8.3	12.7	4.8	3.3
Europe	6,509	7,125	8,696	12,773	13,784	18,180	7.9	31.9	51.3	51.8	51.4
Asia	4,030	4,983	6,497	7,619	11,143	15,701	46.3	40.9	31.8	41.9	44.4
Africa	201	241	170	136	152	153	11.8	0.7	1.6	0.6	0.4
Oceania	330	449	477	391	235	176	-39.9	-25.1	2.6	0.9	0.5
Value of imports	12,683	14,347	17,626	22,275	26,598	35,389	19.4	33.0	100.0	100.0	100.0
Adjusted imports	11,972	13,187	16,228	21,761	26,598	35,389	22.2	33.0			

Source: Foreign Trade Statistics

Table 91

DISTRIBUTION OF IMPORTS BY GROUP OF COUNTRIES

(million dollars)

	1378	1379	1380	1381	1382	1383	Percentage change		Share (percent)		
							1382	1383	1378	1382	1383
European Union (EU)	5,147	5,321	6,558	9,097	10,837	14,649	19.1	35.2	40.6	40.7	41.4
Economic and Social Commission for Asia and the Pacific (ESCAP)	4,138	4,742	6,500	6,829	7,863	9,283	15.1	18.0	32.6	29.6	26.2
Economic Cooperation Organization (ECO)	457	727	716	838	1,159	1,518	38.3	31.0	3.6	4.4	4.3
Organization of the Petroleum Exporting Countries (OPEC)	964	1,076	1,990	2,647	4,181	6,736	58.0	61.1	7.6	15.7	19.0
Asian Clearing Union (ACU)	287	356	676	855	1,306	1,380	52.7	5.7	2.3	4.9	3.9

Source: Foreign Trade Statistics

Table 92

DISTRIBUTION OF IMPORTS BY COUNTRIES

(million dollars)

	1378	1379	1380	1381	1382	1383	Percentage change		Share (percent)		
							1382	1383	1378	1382	1383
U.A.E.	769	1,154	1,633	2,152	3,536	6,093	64.3	72.3	6.1	13.3	17.2
Germany	1,382	1,504	1,807	3,777	3,042	4,481	-19.5	47.3	10.9	11.4	12.7
France	685	617	1,109	1,318	2,262	2,585	71.6	14.3	5.4	8.5	7.3
Italy	901	856	996	1,389	1,677	2,432	20.8	45.0	7.1	6.3	6.9
China	613	565	887	1,046	1,541	2,062	47.3	33.8	4.8	5.8	5.8
South Korea	708	737	958	894	1,315	1,871	47.2	42.3	5.6	4.9	5.3
Switzerland	336	327	435	1,989	866	1,441	-56.5	66.5	2.6	3.3	4.1
India	199	254	561	717	883	1,221	23.2	38.3	1.6	3.3	3.5
Sweden	120	310	377	350	674	1,046	92.3	55.3	0.9	2.5	3.0
England	439	510	666	769	888	1,030	15.5	16.0	3.5	3.3	2.9
Japan	590	684	787	714	997	951	39.6	-4.7	4.7	3.7	2.7
Russia	532	920	914	874	1,098	868	25.7	-21.0	4.2	4.1	2.5
Brazil	681	538	896	843	833	729	-1.2	-12.6	5.4	3.1	2.1
Belgium	597	426	440	396	517	724	30.6	40.0	4.7	1.9	2.0
Turkey	228	233	291	369	518	724	40.3	39.8	1.8	1.9	2.0
Austria	304	277	239	252	345	648	37.3	87.6	2.4	1.3	1.8
Singapore	100	155	159	321	443	600	38.1	35.3	0.8	1.7	1.7
Netherlands	213	270	346	308	420	531	36.3	26.3	1.7	1.6	1.5
Thailand	214	228	108	123	231	354	87.4	53.2	1.7	0.9	1.0
Spain	341	343	308	300	340	353	13.2	4.0	2.7	1.3	1.0
Ukraine	87	110	111	195	333	320	70.7	-3.8	0.7	1.3	0.9
Taiwan	111	132	291	179	252	301	40.5	19.7	0.9	0.9	0.9
Malaysia	100	122	189	195	270	299	38.1	10.7	0.8	1.0	0.8
Saudi Arabia	47	75	222	335	345	273	3.2	-21.0	0.4	1.3	0.8
Kazakhstan	132	345	270	262	285	230	8.6	-19.0	1.0	1.1	0.7
Others	2,254	2,656	2,628	2,208	2,686	3,221	21.7	19.9	17.8	10.1	9.1
Total	12,683	14,347	17,626	22,275	26,598	35,389	19.4	33.1	100.0	100.0	100.0
Adjusted imports	11,972	13,187	16,228	21,761	26,598	35,389	22.2	33.1			

Source: Foreign Trade Statistics

Table 93

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

(billion rials)

	Year-end balance					Percentage change	
	1379	1380	1381	1382 ▲	1383	1382	1383
Assets							
Foreign assets	32,832.8	44,397.9	236,073.7	294,009.1	592,646.9	24.5	101.6
Gold	2,589.3	2,394.9	10,798.5	10,962.8	10,903.6	1.5	-0.5
Gold with IMF	84.5	83.2	416.7	470.2	512.6	12.8	9.0
Foreign exchange	26,518.9	38,378.0	207,519.1	263,820.0	562,023.0	27.1	113.0
Clearing foreign exchange	1,377.9	1,290.2	6,391.2	6,733.5	6,238.9	5.4	-7.3
Quota and subscription to international organizations	1,666.1	1,664.8	8,004.1	8,695.9	9,266.6	8.6	6.6
Special Drawing Right	596.1	586.8	2,944.1	3,326.7	3,702.2	13.0	11.3
Claims on public sector	122,785.2	138,457.2	206,216.9	221,900.6	235,940.9	7.6	6.3
Government	67,053.8	72,189.8	128,938.5	143,031.2	148,723.7	10.9	4.0
Public corporations and agencies	55,731.4	66,267.4	77,278.4	78,869.4	87,217.2	2.1	10.6
Claims on non-public sector	180,870.7	242,542.6	327,072.9	454,799.8	625,714.9	39.1	37.6
Others	163,608.7	207,788.9	281,323.2	374,816.4	332,997.8	33.2	-11.2
Sub-total	500,097.4	633,186.6	1,050,686.7	1,345,525.9	1,787,300.5	28.1	32.8
Below the line items	56,295.8	69,164.5	242,381.3	303,920.4	425,441.7	25.4	40.0
Total assets = total liabilities	556,393.2	702,351.1	1,293,068.0	1,649,446.3	2,212,742.2	27.6	34.2
Liabilities							
Liquidity	249,110.7	320,957.3	417,524.0	526,596.4	685,697.5	26.1	30.2
Money	114,420.5	142,956.7	182,652.7	217,356.8	252,645.4	19.0	16.2
Quasi-money	134,690.2	178,000.5	234,871.3	309,239.6	433,052.1	31.7	40.0
Public sector deposits and loans	36,563.7	37,969.7	69,321.1	85,583.1	97,773.4	23.5	14.2
Government	27,400.5	33,904.6	64,058.9	78,619.3	90,764.3	22.7	15.4
Public corporations and agencies	9,163.2	4,065.1	5,262.2	6,963.8	7,009.1	32.3	0.7
Capital account	8,284.5	17,522.3	19,143.3	22,247.9	58,770.2	16.2	164.2
Foreign loans and credits and foreign exchange deposits	27,322.6	34,322.8	175,038.9	231,759.4	385,919.7	32.4	66.5
Import order registration deposits of non-public sector	2.0	2.0	2.0	2.0	2.0	0	0
Advance payments on letters of credit by public sector	3,064.4	3,021.9	1,557.3	1,418.3	1,187.9	-8.9	-16.2
Others	175,749.5	219,390.7	368,100.1	477,918.8	557,949.8	29.8	16.7
Sub-total	500,097.4	633,186.6	1,050,686.7	1,345,525.9	1,787,300.5	28.1	32.8
Below the line items	56,295.8	69,164.5	242,381.3	303,920.4	425,441.7	25.4	40.0

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

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

Table 94

(billion rials)

	Year-end balance					Percentage change	
	1379	1380	1381	1382 ▲	1383	1382	1383
Assets							
Foreign assets	23,566.8	31,809.5	175,854.7	214,498.3	299,677.9	22.0	39.7
Gold	2,573.1	2,378.6	10,770.8	10,933.6	10,867.9	1.5	-0.6
Gold with IMF	84.5	83.2	416.7	470.2	512.6	12.8	9.0
Foreign exchange	17,269.1	25,805.9	147,327.8	184,338.4	269,089.7	25.1	46.0
Clearing foreign exchange	1,377.9	1,290.2	6,391.2	6,733.5	6,238.9	5.4	-7.3
Quota and subscription to international organizations	1,666.1	1,664.8	8,004.1	8,695.9	9,266.6	8.6	6.6
Special Drawing Right	596.1	586.8	2,944.1	3,326.7	3,702.2	13.0	11.3
Notes and coins in till	324.3	254.9	341.4	737.3	416.2	116.0	-43.6
Claims on public sector	75,118.1	82,357.7	131,569.0	136,040.0	132,361.5	3.4	-2.7
Government	60,859.0	64,636.3	111,620.3	117,141.9	111,930.0	4.9	-4.4
Public corporations and agencies	14,259.1	17,721.4	19,948.7	18,898.1	20,431.5	-5.3	8.1
Claims on banks	23,553.4	12,076.7	24,308.4	23,542.2	21,493.2	-3.2	-8.7
Government revolving funds payment	6,055.1	6,827.2	4,480.4	5,074.1	6,046.1	13.3	19.2
Others (2)	17,498.3	5,249.5	19,828.0	18,468.1	15,447.1	-6.9	-16.4
Other assets	26,395.4	49,857.8	4,770.5	3,443.0	3,302.2	-27.8	-4.1
Sub-total	148,958.0	176,356.6	336,844.0	378,260.8	457,251.0	12.3	20.9
Below the line items	5,400.8	4,372.4	16,073.4	14,740.9	16,344.7	-8.3	10.9
Total assets = total liabilities	154,358.8	180,729.0	352,917.4	393,001.7	473,595.7	11.4	20.5
Liabilities							
Notes and coins	27,555.4	31,790.1	37,517.3	42,842.9	48,893.5	14.2	14.1
With the public	25,158.3	29,188.7	34,780.1	38,732.5	44,772.0	11.4	15.6
With banks	2,072.8	2,346.5	2,395.8	3,373.1	3,705.3	40.8	9.8
With the Central Bank	324.3	254.9	341.4	737.3	416.2	116.0	-43.6
Deposits of banks and credit institutions	57,167.0	65,649.6	82,440.0	86,605.3	102,722.7	5.1	18.6
Legal	51,830.4	50,842.6	62,568.6	76,512.6	94,573.3	22.3	23.6
sight (3)	5,336.6	14,807.0	19,871.4	10,092.7	8,149.4	-49.2	-19.3
Public sector deposits	33,807.2	34,132.3	51,495.7	58,062.7	66,366.8	12.8	14.3
Government	24,644.0	30,067.2	46,233.5	51,098.9	59,357.7	10.5	16.2
Public corporations and agencies	9,163.2	4,065.1	5,262.2	6,963.8	7,009.1	32.3	0.7
Capital account	680.9	683.3	1,165.4	1,681.3	3,324.8	44.3	97.8
Foreign exchange liabilities	15,990.0	20,068.7	94,467.2	96,455.7	116,398.5	2.1	20.7
Foreign loans and foreign exchange deposits (4)	15,243.1	19,286.2	90,692.2	92,231.4	111,849.3	1.7	21.3
Clearing foreign exchange	203.6	247.2	1,094.8	1,200.5	1,252.4	9.7	4.3
Special Drawing Right allocations	543.3	535.3	2,680.2	3,023.8	3,296.8	12.8	9.0
Import order registration deposits of non-public sector	2.0	2.0	2.0	2.0	2.0	0	0
Advance payments on letters of credit by public sector	3,064.4	3,021.9	1,557.3	1,418.3	1,187.9	-8.9	-16.2
Others	10,691.1	21,008.7	68,199.1	91,192.6	118,354.8	33.7	29.8
Sub-total	148,958.0	176,356.6	336,844.0	378,260.8	457,251.0	12.3	20.9
Below the line items	5,400.8	4,372.4	16,073.4	14,740.9	16,344.7	-8.3	10.9

(1) Figures have been revised on the basis of exchange rate unification since Farvardin 1381.

(2) Includes banks' special term deposits. Since 1382, figures are amended based on Credit Commission's approval in 1382 including total balance of banks' accounts (net) with the CBI.

(3) Includes banks' special term deposits. Since 1382, figures are amended based on Credit Commission's approval, as described in Paragraph 2.

(4) Includes issued Eurobonds.

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

Table 95

(billion rials)

	Year-end balance					Percentage change	
	1379	1380	1381	1382	1383	1382	1383
Assets							
Foreign assets	9,266.0	12,588.4	60,219.0	79,510.8	292,969.0	32.0	268.5
Gold	16.2	16.3	27.7	29.2	35.7	5.4	22.3
Foreign exchange	9,249.8	12,572.1	60,191.3	79,481.6	292,933.3	32.0	268.6
Notes and coins in till	2,072.8	2,346.5	2,395.8	3,373.1	3,705.3	40.8	9.8
Deposit with the Central Bank	57,167.0	65,649.6	82,440.0	86,605.3	102,722.7	5.1	18.6
Legal	51,830.4	50,842.6	62,568.6	76,512.6	94,573.3	22.3	23.6
Sight (2)	5,336.6	14,807.0	19,871.4	10,092.3	8,149.4	-49.2	-19.3
Claims on public sector	47,667.1	56,099.5	74,647.9	85,860.6	103,579.4	15.0	20.6
Government (3)	6,194.8	7,553.5	17,318.2	25,889.3	36,793.7	49.5	42.1
Public corporations and agencies	41,472.3	48,546.0	57,329.7	59,971.3	66,785.7	4.6	11.4
Claims on non-public sector	180,870.7	242,542.6	327,072.9	454,799.8	625,714.9	39.1	37.6
Others	54,095.8	77,603.4	167,067.1	257,115.5	201,358.2	53.9	-21.7
Sub-total	351,139.4	456,830.0	713,842.7	967,265.1	1,330,049.5	35.5	37.5
Below the line items	50,895.0	64,792.1	226,307.9	289,179.5	409,097.0	27.8	41.5
Total assets = total liabilities	402,034.4	521,622.1	940,150.6	1,256,444.6	1,739,146.5	33.6	38.4
Liabilities							
Deposits of non-public sector	223,952.4	291,768.5	382,743.9	487,863.9	640,925.5	27.5	31.4
Sight	89,262.2	113,768.0	147,872.6	178,624.3	207,873.4	20.8	16.4
Savings and time	134,690.2	178,000.5	234,871.3	309,239.6	433,052.1	31.7	40.0
Claims of the Central Bank (4)	23,553.4	12,076.7	24,308.4	23,542.2	21,493.2	-3.2	-8.7
Deposits and loans of public sector	2,756.5	3,837.4	17,825.4	27,520.4	31,406.6	54.4	14.1
Government	2,756.5	3,837.4	17,825.4	27,520.4	31,406.6	54.4	14.1
Public corporations and agencies	0	0	0	0	0	0	0
Capital account	7,603.6	16,839.0	17,977.9	20,566.6	55,445.4⁽⁵⁾	14.4	169.6
Foreign exchange loans and deposits	11,332.6	14,254.1	80,571.7	135,303.7	269,521.2	67.9	99.2
Others	81,940.9	118,054.3	190,415.4	272,468.3	311,257.6	43.1	14.2
Sub-total	351,139.4	456,830.0	713,842.7	967,265.1	1,330,049.5	35.5	37.5
Below the line items	50,895.0	64,792.1	226,307.9	289,179.5	409,097.0	27.8	41.5

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

(2) Includes banks' special term deposits. Since 1382, figures are amended based on Credit Commission's approval in 1382 including total balance of banks' accounts (net) with CBI.

(3) Includes public sector participation papers.

(4) Since 1382, figures are amended based on Credit Commission's approval, as described in Paragraph 2.

(5) Extensive growth of capital account is mainly related to Bank Melli and is due to review of evaluation of foreign assets.

Table 96

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

(billion rials)

	Year-end balance					Percentage change	
	1379	1380	1381	1382 ▲	1383	1382	1383
Assets							
Foreign assets	7,567.3	10,593.2	53,937.1	69,262.3	263,549.7	28.4	280.5
Gold	15.5	15.0	25.8	25.6	32.2	-0.8	25.8
Foreign exchange	7,551.8	10,578.2	53,911.3	69,236.7	263,517.5	28.4	280.6
Notes and coins in till	1,757.6	2,023.5	2,038.8	2,813.3	2,880.7	38.0	2.4
Deposit with the Central Bank	54,439.5	60,773.1	74,877.8	78,692.8	87,523.2	5.1	11.2
Legal	49,914.6	47,983.7	57,834.3	69,195.3	79,896.1	19.6	15.5
Sight (2)	4,524.9	12,789.4	17,043.5	9,497.5	7,627.1	-44.3	-19.7
Claims on public sector	46,786.0	53,505.3	68,890.6	79,155.9	95,676.5	14.9	20.9
Government (3)	5,506.6	5,378.3	12,458.3	20,043.5	30,407.3	60.9	51.7
Public corporations and agencies	41,279.4	48,127.0	56,432.3	59,112.4	65,269.2	4.7	10.4
Claims on non-public sector	124,118.8	168,932.7	230,292.2	323,608.0	434,493.9	40.5	34.3
Others	47,093.4	66,921.0	151,028.5	231,000.9	153,451.3	53.0	-33.6
Sub-total	281,762.6	362,748.8	581,065.0	784,533.2	1,037,575.3	35.0	32.3
Below the line items	46,992.7	58,354.7	204,372.2	257,120.7	357,287.0	25.8	39.0
Total assets = total liabilities	328,755.3	421,103.5	785,437.2	1,041,653.9	1,394,862.3	32.6	33.9
Liabilities							
Deposits of non-public sector	197,565.8	255,092.3	328,539.0	407,948.0	502,530.0	24.2	23.2
Sight	83,201.4	106,111.0	135,727.0	163,598.9	187,416.7	20.5	14.6
Savings and time	114,364.4	148,981.3	192,812.0	244,349.1	315,113.3	26.7	29.0
Claims of the Central Bank (4)	14,539.2	10,116.8	20,246.6	19,184.0	16,955.4	-5.2	-11.6
Deposits and loans of public sector	2,669.1	3,725.1	16,244.3	23,955.0	23,673.6	47.5	-1.2
Government	2,669.1	3,725.1	16,244.3	23,955.0	23,673.6	47.5	-1.2
Public corporations and agencies	0	0	0	0	0	0	0
Capital account	3,822.3	9,492.5	9,168.7	9,477.7	30,609.1	3.4	223.0
Foreign exchange loans and deposits	10,842.5	13,392.0	77,140.5	129,309.3	248,635.7	67.6	92.3
Others	52,323.7	70,930.1	129,725.9	194,659.2	215,171.5	50.1	10.5
Sub-total	281,762.6	362,748.8	581,065.0	784,533.2	1,037,575.3	35.0	32.3
Below the line items	46,992.7	58,354.7	204,372.2	257,120.7	357,287.0	25.8	39.0

(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. Since 1382, figures are revised based on Credit Commission's approval in 1382 including total balance of banks' accounts (net) with CBI.

(3) Includes public sector participation papers.

(4) Since 1382, figures are revised based on Credit Commission's approval, as described in Paragraph 2.

Table 97 **SUMMARY OF THE ASSETS AND LIABILITIES OF SPECIALIZED BANKS (1)** (billion rials)

	Year-end balance					Percentage change	
	1379	1380	1381	1382 ▲	1383	1382	1383
Assets							
Foreign assets	1,695.4	1,971.1	6,101.8	9,864.3	25,815.5	61.7	161.7
Gold	0.7	1.3	1.9	3.6	3.5	89.5	-2.8
Foreign exchange	1,694.7	1,969.8	6,099.9	9,860.7	25,812.0	61.7	161.8
Notes and coins in till	307.0	310.6	322.1	455.4	633.2	41.4	39.0
Deposit with the Central Bank	2,666.3	4,677.4	6,771.0	5,808.1	7,982.6	-14.2	37.4
Legal	1,855.4	2,665.7	3,955.4	5,232.6	7,544.9	32.3	44.2
Sight (2)	810.9	2,011.7	2,815.6	575.5	437.7	-79.6	-23.9
Claims on public sector	691.2	1,797.5	3,587.5	5,174.7	6,458.6	44.2	24.8
Government (3)	498.3	1,378.5	2,690.3	4,315.8	4,942.1	60.4	14.5
Public corporations and agencies	192.9	419.0	897.2	858.9	1,516.5	-4.3	76.6
Claims on non-public sector	56,313.2	72,513.3	92,757.7	113,821.1	141,988.9	22.7	24.7
Others	6,764.1	10,234.4	14,481.0	21,485.0	39,518.8	48.4	83.9
Sub-total	68,437.2	91,504.3	124,021.1	156,608.6	222,397.6	26.3	42.0
Below the line items	3,695.2	6,026.4	19,556.0	27,572.7	43,028.0	41.0	56.1
Total assets = total liabilities	72,132.4	97,530.7	143,577.1	184,181.3	265,425.6	28.3	44.1
Liabilities							
Deposits of non-public sector	25,652.4	34,767.3	48,073.7	63,244.9	93,684.8	31.6	48.1
Sight	6,058.1	7,649.1	10,992.3	13,293.5	16,560.0	20.9	24.6
Savings and time	19,594.3	27,118.2	37,081.4	49,951.4	77,124.8	34.7	54.4
Claims of the Central Bank (2)	9,014.2	1,959.9	4,061.8	4,358.2	4,537.8	7.3	4.1
Deposits and loans of public sector	87.4	112.3	1,581.1	3,565.4	7,733.0	125.5	116.9
Government	87.4	112.3	1,581.1	3,565.4	7,733.0	125.5	116.9
Public corporations and agencies	0	0	0	0	0	0	0
Capital account	3,721.0	7,040.1	7,684.7	9,731.9	20,704.4	26.6	112.7
Foreign exchange loans and deposits	487.1	855.0	3,323.2	4,682.5	17,247.2	40.9	268.3
Others	29,475.1	46,769.8	59,296.6	71,025.7	78,490.4	19.8	10.5
Sub-total	68,437.2	91,504.4	124,021.1	156,608.6	222,397.6	26.3	42.0
Below the line items	3,695.2	6,026.4	19,556.0	27,572.7	43,028.0	41.0	56.1

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

(2) Since 1382, figures have been revised based on Credit Commission's approval in 1382.

(3) Includes public sector participation papers.

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

Table 98

(billion rials)

	Year-end balance					Percentage change	
	1379	1380	1381	1382	1383	1382	1383
Assets							
Foreign assets	3.3	24.1	180.1	384.2	3,603.8	113.3	▣
Gold	0	0	0	0	0	0	0
Foreign exchange	3.3	24.1	180.1	384.2	3,603.8	113.3	▣
Notes and coins in till	8.2	12.4	34.9	104.4	191.4	199.1	83.3
Deposit with the Central Bank	61.2	199.1	791.2	2,104.4	7,216.9	166.0	242.9
Legal	60.4	193.2	778.9	2,084.7	7,132.3	167.6	242.1
Sight	0.8	5.9	12.3	19.7	84.6	60.2	329.4
Claims on public sector	189.9	796.7	2,169.8	1,530.0	1,444.3	-29.5	-5.6
Government (2)	189.9	796.7	2,169.6	1,530.0	1,444.3	-29.5	-5.6
Public corporations and agencies	0	0	0.2	0	0	-100.0	0
Claims on non-public sector	438.7	1,096.6	4,023.0	17,370.7	49,232.1	331.8	183.4
Others	238.3	448.0	1,557.6	4,629.6	8,388.1	197.2	81.2
Sub-total	939.6	2,576.9	8,756.6	26,123.3	70,076.6	198.3	168.3
Below the line items	207.1	411.0	2,379.7	4,486.1	8,782.0	88.5	95.8
Total assets = total liabilities	1,146.7	2,987.9	11,136.3	30,609.4	78,858.6	174.9	157.6
Liabilities							
Deposits of non-public sector	734.2	1,908.9	6,131.2	16,671.0	44,710.7	171.9	168.2
Sight (3)	2.7	7.9	1,153.3	1,731.9	3,896.7	50.2	125.0
Savings and time	731.5	1,901.0	4,977.9	14,939.1	40,814.0	200.1	173.2
Claims of the Central Bank	0	0	0	0	0	0	0
Deposits and loans of public sector	0	0	0	0	0	0	0
Government	0	0	0	0	0	0	0
Public corporations and agencies	0	0	0	0	0	0	0
Capital account	60.3	306.4	1,124.5	1,357.0	4,131.9	20.7	204.5
Foreign exchange loans and deposits	3.0	7.1	108.0	1,311.9	3,638.3	▣	177.3
Others	142.1	354.5	1,392.9	6,783.4	17,595.7	387.0	159.4
Sub-total	939.6	2,576.9	8,756.6	26,123.3	70,076.6	198.3	168.3
Below the line items	207.1	411.0	2,379.7	4,486.1	8,782.0	88.5	95.8

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

(2) Includes public sector participation papers.

(3) In credit institutions includes only miscellaneous creditors.

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

Table 99 (billion rials)

	Year-end balance					Percentage change	
	1379	1380	1381	1382	1383	1382	1383
Banks and non-bank credit institutions	180,870.7	242,542.6	327,072.9	454,799.8	625,714.9	39.1	37.6
Facilities (1)	170,894.9	231,353.8	314,039.2	431,546.9	597,324.3	37.4	38.4
Direct investment and legal partnership	6,012.6	6,096.1	6,757.0	10,850.7	11,083.2	60.6	2.1
Loans and credits (2)	3,963.2	5,092.7	6,276.7	12,402.2	17,307.4	97.6	39.6
Commercial banks	124,118.9	168,932.7	230,292.2	323,608.0	434,493.9	40.5	34.3
Facilities	115,501.4	159,108.0	219,483.4	305,853.2	415,609.5	39.4	35.9
Direct investment and legal partnership	5,034.5	5,102.9	5,145.5	6,419.4	4,048.3	24.8	-36.9
Loans and credits	3,583.0	4,721.8	5,663.3	11,335.4	14,836.1	100.2	30.9
Specialized banks	56,313.2	72,513.3	92,757.7	113,821.1	141,988.9	22.7	24.7
Facilities	54,969.9	71,174.8	90,709.3	109,072.0	134,338.5	20.2	23.2
Direct investment and legal partnership	964.7	971.1	1,467.5	3,877.5	5,803.4	164.2	49.7
Loans and credits	378.6	367.4	580.9	871.6	1,847.0	50.0	111.9
Private banks and non-bank credit institutions	438.6	1,096.6	4,023.0	17,370.7	49,232.1	331.8	183.4
Facilities	423.6	1,071.0	3,846.5	16,621.7	47,376.3	332.1	185.0
Direct investment and legal partnership	13.4	22.1	144.0	553.8	1,231.5	284.6	122.4
Loans and credits	1.6	3.5	32.5	195.2	624.3	☐	219.8

(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.

165

Table 100 (billion rials)

LIQUIDITY

	Year-end balance					Percentage change	
	1379	1380	1381	1382	1383	1382	1383
1. Money (M1)	114,420.5	142,956.7	182,652.7	217,356.8	252,645.4	19.0	16.2
Currency with the public	25,158.3	29,188.7	34,780.1	38,732.5	44,772.0	11.4	15.6
Sight deposits	89,262.2	113,768.0	147,872.6	178,624.3	207,873.4	20.8	16.4
2. Quasi-money	134,690.2	178,000.6	234,871.3	309,239.6	433,052.1	31.7	40.0
Gharz-al-hasaneh savings deposits	22,014.4	29,847.5	38,108.0	45,706.0	69,806.2	19.9	52.7
Term investment deposits	103,363.6	141,066.5	185,862.4	251,738.2	349,149.3	35.4	38.7
Short-term	50,442.8	66,983.0	88,452.6	119,809.0	159,867.9	35.4	33.4
Long-term	52,920.8	74,083.5	97,409.8	131,929.2	189,281.4	35.4	43.5
Miscellaneous deposits (1)	9,312.2	7,086.6	10,900.9	11,795.4	14,096.6	8.2	19.5
3. Liquidity (1+2) (M2)	249,110.7	320,957.3	417,524.0	526,596.4	685,697.5	26.1	30.2

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

	Year-end		
	1381	1382	1383
Non-public sector deposits	73,446.7	79,409.0	94,582.0
Sight	29,616.0	27,871.9	23,817.8
Non-sight	43,830.7	51,537.1	70,764.2
Blocked resources	9,865.9	12,135.5	10,767.8
Notes and coins in till	15.3	774.5	67.4
Legal deposits (1)	9,850.6	11,361.0	10,700.8
Government bonds (1)	0	0	-0.4
Free resources out of non-public sector deposits	63,580.8	67,273.5	83,814.2
Other resources	12,195.4	8,019.7	20,850.0
Capital account	-323.8	309.0	21,131.4
Public sector funds and deposits	12,519.2	7,710.7	-281.4
Total free resources	75,766.2	75,293.6	104,664.2
Uses	67,458.9	88,184.6	107,956.0
Non-public sector indebtedness (2)	54,966.6	82,524.1	98,897.8
Public sector indebtedness (3)	12,492.3	5,660.5	9,058.2
Change in deficit (-) or surplus (+)	8,307.3	-12,891.0	-3,291.8

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

(2) Excludes profit and revenue receivables. Excludes participation papers as of 1382.

(3) Excludes participation papers as of 1382.

	Year-end		
	1381	1382	1383
Non-public sector deposits	13,306.4	15,171.2	30,439.9
Sight	3,343.2	2,301.2	3,266.5
Non-sight	9,963.2	12,870.0	27,173.4
Blocked resources	1,301.2	1,410.5	2,489.7
Notes and coins in till	11.5	133.3	177.8
Legal deposits (1)	1,289.7	1,277.2	2,312.3
Government bonds (1)	0	0	-0.4
Free resources out of non-public sector deposits	12,005.2	13,760.7	27,950.2
Capital account	644.6	2,047.2	10,972.5
Claims of the Central Bank (1)	2,101.9	296.4	179.6
Claims of other banks	7,764.0	4,472.6	-3,063.5
External debts	2,468.2	1,359.3	12,564.7
Public sector funds and deposits	1,468.8	1,984.3	4,167.6
Other funds	-8,285.2	-5,348.6	-26,975.7
Total free credit resources	18,259.5	18,571.9	25,795.4
Non-public sector indebtedness (2)	16,384.5	18,469.5	25,149.8
Public sector indebtedness (3)	1,875.0	102.4	645.6

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

(2) Excludes profit and revenue receivables. Excludes participation papers as of 1382. (3) Excludes participation papers as of 1382.

Table 103 **PERFORMANCE OF INSURANCE MARKET** (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	1382 (percent)	1383 (percent)	Change (unit)
	1382	1383	Percentage changes	Share (percent)				1382	1383	Percentage changes	Share (percent)						
Non-life	11,705.0	16,246.7	38.8	93.9	6,499.8	4,684.5	14,431.2	7,113.7	9,423.2	32.5	93.9	3,080.8	1,746.8	10,757.2	71.4	74.5	3.2
Life	1,038.4	1,064.0	2.5	6.1	1,595.5	1,182.1	650.6	503.8	610.3	21.2	6.1	83.9	82.2	612.0	84.3	94.1	9.8
Total	12,743.4	17,310.7	35.8	100.0	8,095.3	5,866.6	15,081.8	7,617.5	10,033.5	31.7	100.0	3,164.8	1,829.1	11,369.2	72.1	75.4	3.3

Source: Statistical Report of Insurance Industry Performance, Central Insurance of Iran, 1383

Table 104 **PERFORMANCE OF INSURANCE INDUSTRY BY COMPANIES** (billion rials)

Company	Direct premium				Paid loss				Loss ratio		
	1382	1383	Percentage changes	Share (percent)	1382	1383	Percentage changes	Share (percent)	1382 (percent)	1383 (percent)	Change (unit)
Iran	6,873.3	9,180.3	33.6	53.0	4,145.2	5,320.3	28.4	53.0	74.3	73.5	-0.9
Asia	2,843.0	3,400.5	19.6	19.6	1,909.6	2,523.8	32.2	25.2	75.7	88.0	12.3
Alborz	937.8	1,224.4	30.6	7.1	389.7	614.7	57.7	6.1	55.4	59.2	3.9
Dana	1,711.6	1,578.7	-7.8	9.1	1,164.9	1,443.0	23.9	14.4	77.0	110.5	33.5
Export and Investment	15.6	23.8	52.7	0.1	0.7	3.4	364.8	0	33.0	37.0	4.0
Private sector	362.2	1,903.0	425.4	11.0	7.4	128.4	□	1.3	5.7	29.7	24.0
Total	12,743.5	17,310.7	35.8	100.0	7,617.5	10,033.5	31.7	100.0	72.1	75.4	3.3

Source: Statistical Report of Insurance Industry Performance, Central Insurance of Iran, 1383

Table 105

SHARE PRICE INDEX BY INDUSTRIES (1)

(1369=100)

	1382	1383	Percentage change
			1383
Exploitation of coal	98.8	198.4	100.8
Agriculture, animal husbandry and related services	124.9	179.3	43.6
Exploitation of metal ores	717.6	689.5	-3.9
Exploitation of other mines	500.9	1,265.5	152.6
Textiles	192.0	150.9	-21.4
Tanning, dressing of leather and manufacture of footwear	...	227.8	0
Wood products	6,036.6	6,813.2	12.9
Paper products	1,042.6	1,766.7	69.5
Publishing, printing and reproduction	32,646.0	12,697.0	-61.1
Petroleum products, coke and nuclear fuel	23,388.5	25,156.7	7.6
Rubber and plastic	2,359.6	3,518.6	49.1
Basic metals	1,482.5	2,443.0	64.8
Metallic products	4,012.5	2,568.4	-36.0
Machinery and equipment	3,061.6	2,725.3	-11.0
Machinery and electrical devices	27,756.1	39,422.0	42.0
Radio, television and mass media instruments	723.4	772.9	6.8
Precision instruments, medical and optical tools	222.1	167.0	-24.8
Automobile and manufacture of spare parts	5,717.9	4,817.5	-15.7
Other transport equipment	1,704.2	1,001.5	-41.2
Furniture and other manufactured products	106.3	114.8	8.0
Sugar and cube sugar	...	453.6	0
Multi-field industrial corporations	...	1,393.9	0
Foodstuffs and beverages except sugar and cube sugar	...	523.0	0
Pharmaceutical products	...	467.5	0
Chemical products	...	590.6	0
Industrial contractors	4,549.3	3,216.3	-29.3
Computer and related activities	208.4	280.3	34.5
Technical and engineering services	...	124.7	0
Mass construction, properties and real estate	...	414.1	0
Tiles and ceramics	...	410.1	0
Cement, lime and plaster	...	368.7	0
Other non-metallic mineral products	...	245.5	0
Investments	...	527.2	0
Banks, credit institutions and other monetary foundations	...	121.6	0
Other financial intermediations	...	307.5	0
Transport, storage and communications	94.4	288.4	205.3
Total	11,379.4	12,113.0	6.4

Source: TSE, monthly statistical report of various years

(1) Due to change in classification of industries in 1383, price indices of some industries in 1383 are not comparable with those of the previous year.

Table 106

SHARE AND RIGHT TRADINGS BY INDUSTRIES ON THE TSE

	Number (million shares)			Value (billion rials)			Share in 1383 (percent)	
	1382	1383	Percentage change	1382	1383	Percentage change	Number	Value
Exploitation of coal	0.1	2.1	☐	0.9	21.0	☐	*	*
Agriculture, animal husbandry & related services	0.1	1.0	☐	0.2	5.5	☐	*	*
Exploitation of metal ores	212.8	382.0	79.5	962.6	2,496.4	159.3	2.7	2.4
Exploitation of other mines	1.4	3.9	184.7	4.7	25.7	451.2	*	*
Textiles	129.4	142.9	10.4	128.5	65.8	-48.8	1.0	0.1
Tanning, dressing of leather & manufacture of footwear	227.1	764.8	236.7	0.2	615.9	☐	5.4	0.6
Wood products	1.6	1.4	-13.5	16.5	3.0	-81.8	*	*
Paper products	18.9	52.3	176.7	74.6	337.2	351.9	0.4	0.3
Publishing, printing and reproduction	0.8	0.2	-70.1	29.6	5.2	-82.4	*	*
Petroleum products, coke and nuclear fuel	18.6	145.2	☐	160.3	1,261.7	☐	1.0	1.2
Rubber and plastic	166.3	499.3	200.2	750.4	2,873.3	282.9	3.5	2.8
Basic metals	196.7	337.7	71.7	905.2	2,278.7	151.8	2.4	2.2
Metallic products	198.9	157.3	-20.9	1,136.4	434.9	-61.7	1.1	0.4
Machinery and equipment	334.6	655.4	95.9	1,500.2	1,796.4	19.7	4.6	1.7
Machinery and electrical devices	37.3	232.3	☐	203.4	1,849.0	☐	1.6	1.8
Radio, television and mass media instruments	54.2	269.1	396.4	85.4	565.1	☐	1.9	0.5
Precision instruments, medical and optical tools	3.6	7.1	97.3	24.7	26.5	7.1	*	*
Automobile and manufacture of spare parts	1,503.1	2,014.0	34.0	11,693.4	10,899.7	-6.8	14.2	10.5
Other transport equipment	14.4	0.1	-99.5	0.3	0.2	-30.0	*	*
Furniture and other manufactured products	-	9.9	☐	-	38.3	☐	0.1	*
Sugar and cube sugar	14.2	30.4	114.6	63.2	54.4	-13.9	0.2	0.1
Multi-field industrial corporations	440.3	1,059.8	140.7	2,334.5	7,043.5	201.7	7.5	6.8
Foodstuffs and beverages except sugar and cube sugar	520.6	320.9	-38.4	2,884.1	1,993.6	-30.9	2.3	1.9
Pharmaceutical products	245.1	485.2	97.9	2,430.2	4,017.4	65.3	3.4	3.9
Chemical products	1,379.7	1,959.3	42.0	7,532.8	15,481.2	105.5	13.8	14.9
Industrial contractors	326.0	161.7	-50.4	7,220.4	2,471.5	-65.8	1.1	2.4
Computer and related activities	16.1	49.5	207.3	468.4	564.4	20.5	0.3	0.5
Technical and engineering services	...	8.2	☐	...	187.1	☐	0.1	0.2
Mass construction, properties and real estate	123.5	593.0	380.0	436.6	3,989.6	☐	4.2	3.8
Tiles and ceramics	49.0	177.9	263.0	310.7	1,300.0	318.4	1.3	1.3
Cement, lime and plaster	624.9	967.3	54.8	22,432.5	28,114.1	25.3	6.8	27.1
Other non-metallic mineral products	50.1	198.5	296.3	203.8	787.5	286.3	1.4	0.8
Investments	877.9	1,851.6	110.9	2,280.7	6,762.5	196.5	13.1	6.5
Banks, credit institutions & other monetary foundations	90.3	591.5	☐	585.6	4,962.7	☐	4.2	4.8
Other financial intermediations	...	23.4	☐	...	107.6	☐	0.2	0.1
Transport, storage and communications	1.2	15.3	☐	8.4	268.2	☐	0.1	0.3
Total	7,878.8	14,171.5	79.9	66,869.8	103,705.0	55.1	100.0	100.0

Source: TSE

Table 107		ISSUANCE OF PARTICIPATION PAPERS IN 1383							(billion rials)		
Subject	Issuer	Date of first issuance	Number of issuance	Approved amount	Issued amount	Sold amount	Term maturity (year)	Agent bank	Provisional profit rate (% per annum)	Guarantor organization	
Governmental – budgetary (1)				13,500	13,500	12,390					
Paragraph N, Note 21				10,000	10,000	9,606.3					
Semi-finished projects of 1383	Ministry of Economic Affairs and Finance	07.10.1383	1	10,000	10,000	9,606.3	5	(4)	17	Management and Planning Organization	
Projects of water resources	Ministry of Energy	07.10.1383	1	2,500	2,500						
Projects of Road and Transportation	Ministry of Road and Transportation	07.10.1383	1	2,000	2,000						
Others		07.10.1383	1	5,500	5,500						
Paragraph M, Note 21				3,500	3,500	2,783.7					
Semi-finished projects of 1383	Ministry of Economic Affairs and Finance	15.10.1383	1	3,500	3,500	2,783.7	5	(4)	17	Management and Planning Organization	
Governmental – non-budgetary (2)				3,200	3,200	3,200					
Paragraph N, Note 21				3,200	3,200	3,200					
Electricity sector projects	Ministry of Energy	15.04.1383	1	2,600	2,600	2,600	4	Bank Saderat	17	Management and Planning Organization	
Rasht-Ghazvin freeway	Ministry of Road and Transportation	19.08.1383	1	200	200	200	4	Bank Mellat	17	Management and Planning Organization	
Railway sector projects	Ministry of Road and Transportation	23.08.1383	1	400	400	400	3	Bank Saderat	17	Management and Planning Organization	
Sub-total				16,700	16,700	15,590					

Central Bank (Article 91, 3rd Plan Law)

Implementation of monetary policies	Central Bank	06.04.1383	1	5,000	5,000	4,998.5	1	Export Development Bank of Iran, Bank Maskan and (5)	17	Central Bank
Implementation of monetary policies	Central Bank	17.05.1383	1	4,986.6	4,986.6	4,879.2	1	Export Development Bank of Iran and (5)	17	Central Bank
Implementation of monetary policies	Central Bank	17.06.1383	1	2,986.8	2,986.8	2,951	Nine months	Export Development Bank of Iran and (5)	17	Central Bank
Implementation of monetary policies	Central Bank	22.10.1383	1	4,601.7	4,601.7	4,120	1	Export Development Bank of Iran, Post Bank and (5)	17	Central Bank
Implementation of monetary policies	Central Bank	05.12.1383	1	4,074.4	4,074.4	3,301.5	1	Post Bank and (5)	17	Central Bank
Sub-total				21,649.6	21,649.6	20,250.3				
Corporations – non-budgetary (3)										
Part of 9 th Olefin Project	National Petrochemical Industries Corporation	05.11.1383	1	500	500	500	3	Bank Mellat	17	Issuer
Provision of working capital	Bank of Industry and Mine	17.11.1383	1	1,000	1,000	1,000	3	Issuer	17	Issuer
4 th and 6 th Methanol (Zagros)	National Petrochemical Industries Corporation	26.11.1383	1	500	500	500	3	Bank Tejarat	17	Issuer
Mobin Petrochemical Project	National Petrochemical Industries Corporation	17.12.1383	1	500	500	500	3	Bank Mellat	17	Issuer
Development of ports and shipping	Ministry of Road and Transportation	17.12.1383	1	500	500	500	4	Bank Tejarat	17	Issuer
Others				4,000	0	0				
Sub- total				7,000	3,000	3,000				
Participation papers, subject of Article 17, Law for Facilitation & Renovation of Industries				5,000	0	0				
Total				50,349.6	41,349.6	38,840.3				

Source: Budget Law for 1383 and CBI

(1) Participation papers issued for completion of development projects, repayment of principal and profit of which is projected in annual budget laws. (2) Participation papers issued for completion of development projects, 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 Mellat, Bank Tejarat, Bank Sepah, Bank Refah Karegaran, Bank Keshavarzi, Export Development Bank of Iran and Bank Maskan. (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-e-Novin.

Table 108

PERFORMANCE OF PROVINCIAL STOCK MARKETS IN 1383

Province	City	Date of establishment	Volume of tradings (million shares) (billion rials)	Year		Percentage change	Share of total areas (percent)	Share of total country (percent)
				1382	1383			
Khorasan Razavi	Mashad	21.03.1381	Volume	172.6	767.1	344.5	25.3	5.4
			Value	1,208.4	4,462.8	269.3	23.6	4.3
East Azerbaijan	Tabriz	22.07.1382	Volume	57.6	368.6	▣	12.2	2.6
			Value	307.5	2,588.7	▣	13.7	2.5
Isfahan	Isfahan	08.12.1382	Volume	22.7	866.8	▣	28.6	6.1
			Value	354.3	5,345.3	▣	28.2	5.2
Fars	Shiraz	02.03.1383	Volume	...	241.9	0	8.0	1.7
			Value	...	1,465.7	0	7.7	1.4
Kerman	Kerman	15.06.1383	Volume	...	26.9	0	0.9	0.2
			Value	...	207.5	0	1.1	0.2
Yazd	Yazd	28.07.1383	Volume	...	27.7	0	0.9	0.2
			Value	...	161.1	0	0.9	0.2
Guilan	Rasht	19.08.1383	Volume	...	76.2	0	2.5	0.5
			Value	...	463.9	0	2.4	0.4
Sistan va Baluchestan	Zahedan	22.09.1383	Volume	...	31.1	0	1.0	0.2
			Value	...	223.7	0	1.2	0.2
Tehran	Karaj	28.09.1383	Volume	...	243.7	0	8.0	1.7
			Value	...	1,959.7	0	10.3	1.9
Mazandaran	Sary	15.10.1383	Volume	...	379.0	0	12.5	2.7
			Value	...	2,056.0	0	10.8	2.0
Khuzistan	Ahwaz	12.11.1383	Volume	...	1.3	0	*	0
			Value	...	4.6	0	*	0
Zanjan	Zanjan	20.11.1383	Volume	...	2.2	0	0.1	0
			Value	...	9.3	0	*	0
Ardebil	Ardebil	16.12.1383	Volume	...	0.2	0	*	0
			Value	...	0.6	0	*	0
West Azerbaijan	Orumiyeh	22.12.1383	Volume	...	0.2	0	*	0
			Value	...	0.5	0	*	0
Total (areas)			Volume	252.9	3,033.0	▣	100.0	21.4
			Value	1,870.2	18,949.6	▣	100.0	18.3
Total (country)			Volume	7,878.8	14,171.5	79.9		100.0
			Value	66,869.8	103,705.0	55.1		100.0

Source: Stock Exchange, report for 1383

Table 109

SHARES OFFERED BY PUBLIC SECTOR AND BANKS

	Volume (million shares)			Value (billion rials)			Share in 1383 (percent)(1)	
	1382	1383	Percentage change	1382	1383	Percentage change	Volume	Value
Public organizations and corporations	732.0	682.6	-6.7	8,921.0	6,795.1	-23.8	100.0	100.0
Industrial Development & Renovation Organization of Iran	418.6	228.3	-45.5	6,139.6	920.6	-85.0	33.4	13.5
Iranian Mines and Mining Industries Development & Renovation Organization	57.7	139.7	142.2	931.6	3,970.1	326.2	20.5	58.4
National Iranian Industries Organization	38.4	0.6	-98.4	188.3	1.0	-99.5	0.1	*
Privatization Organization	14.4	144.8	☐	79.1	334.0	322.5	21.2	4.9
National Petrochemical Industries Corporation	193.8	—	-100.0	1,422.7	0.4	-100.0	*	*
Satkab Company	5.8	53.8	☐	38.0	449.8	☐	7.9	6.6
Iran Small Industries and Industrial Parks Organization	3.4	0	-100.0	121.7	0	-100.0	0	0
Specialized Holding Agriculture Industries Company of Iran	0	7.4	☐	0	47.4	☐	1.1	0.7
Telecommunication Company of Iran	0	108.0	☐	0	1,071.8	☐	15.8	15.8
Foundations	0.3	0	-100.0	1.2	0	-100.0	0	0
Mostazafan va Janbazan	0	0	☐	0	0	☐	0	0
Shahid	0.3	0	-100.0	1.1	0	-100.0	0	0
Sadoogh-e bozorg	—	0	-100.0	0.1	0	-100.0	0	0
15 th Khordad	0	0	☐	0	0	☐	0	0
Banks	27.2	0	-100.0	81.5	0	-100.0	0	0
Commercial banks	7.1	0	-100.0	19.7	0	-100.0	0	0
Bank Melli Iran	0	0	☐	0	0	☐	0	0
Bank Saderat Iran	0	0	☐	0	0	☐	0	0
Bank Tejarat	2.0	0	-100.0	3.6	0	-100.0	0	0
Bank Sepah	3.9	0	-100.0	6.5	0	-100.0	0	0
Bank Mellat	0.6	0	-100.0	0.6	0	-100.0	0	0
Bank Refah Kargaran	0.6	0	-100.0	9.0	0	-100.0	0	0
Specialized banks	20.0	0	-100.0	61.8	0	-100.0	0	0
Bank of Industry and Mine	0.1	0	-100.0	0.1	0	-100.0	0	0
Bank Keshavarzi	0.4	0	-100.0	7.5	0	-100.0	0	0
Bank Maskan	19.6	0	-100.0	54.2	0	-100.0	0	0
Total	759.4	682.6	-10.1	9,003.7	6,795.1	-24.5	100.0	100.0

Source: Tehran Stock Exchange, statistical report for 1381, 1382 and 1383

(1) Discrepancy in total is due to rounding.

Table 110

ANNUAL AVERAGE CONSUMER PRICE INDEX IN URBAN AREAS

(1376=100)

	Relative weight in the base year	Percentage change									Contribution to the growth of general index in 1383		
		1378	1379	1380	1381	1382	1383	1382	1383	1379-83	Percentage point	Percent	
Special groups													
Goods	60.93	140.3	153.0	161.8	183.8	207.1	232.9	12.7	12.5	10.7	6.6	43.3	
Services	12.03	145.9	170.8	205.7	239.3	288.4	342.1	20.5	18.6	18.6	2.7	17.8	
Housing, water, fuel and power	27.04	143.4	169.8	201.8	241.2	285.9	338.0	18.5	18.2	18.7	5.9	38.9	
General index	100.00	141.8	159.7	177.9	206.0	238.2	274.5	15.6	15.2	14.1	15.2	100.0	
Main and selected minor groups													
Food, beverages and tobacco	32.45	152.7	166.3	178.5	213.2	246.1	281.0	15.4	14.2	13.0	4.8	31.2	
Red meat, poultry and fish	7.91	158.5	183.1	200.4	261.9	306.9	342.8	17.2	11.7	16.7	1.2	7.8	
Bread, rice and cereal products	5.56	182.4	178.6	188.4	216.1	237.0	257.3	9.7	8.6	7.1	0.5	3.1	
Fruits and vegetables	7.95	134.8	153.5	169.1	198.8	236.5	286.7	19.0	21.2	16.3	1.7	11.0	
Dairy products and eggs	3.84	134.1	153.8	170.5	195.4	233.7	271.8	19.6	16.3	15.2	0.6	4.0	
Housing, water, fuel and power	27.04	143.4	169.8	201.8	241.2	285.9	338.0	18.5	18.2	18.7	5.9	38.9	
Housing	25.41	139.2	164.6	196.5	235.6	280.1	332.8	18.9	18.8	19.0	5.6	36.9	
Water, fuel and power	1.63	209.2	252.1	283.3	329.5	376.9	419.2	14.4	11.2	14.9	0.3	1.9	
Clothing and footwear	9.55	112.1	121.8	127.4	132.6	142.8	156.3	7.7	9.5	6.9	0.5	3.5	
Household furnishings & operation	7.22	122.8	137.6	142.0	150.0	164.7	191.2	9.8	16.1	9.3	0.8	5.3	
Transportation & communications	11.40	146.0	158.4	170.5	187.6	213.1	236.6	13.6	11.0	10.1	1.1	7.4	
Medical care	4.57	152.0	183.5	211.6	246.0	287.6	337.5	16.9	17.4	17.3	1.0	6.3	
Recreation, reading and education	3.53	126.9	144.4	168.9	192.2	217.6	250.8	13.2	15.3	14.6	0.5	3.2	
Miscellaneous goods and services	4.24	137.5	158.1	187.5	204.6	245.0	281.0	19.7	14.7	15.4	0.6	4.2	

174

Table 111

MONTHLY CONSUMER PRICE INDEX IN URBAN AREAS

(1376=100)

	1378	1379	1380	1381	1382	1383	Percentage change (1)	
							1382	1383
Farvardin	135.8	153.9	172.2	192.4	226.7	258.4	2.2	2.2
Ordibehesht	137.1	154.2	172.2	196.9	229.1	261.7	1.1	1.3
Khordad	138.2	156.1	172.4	199.8	232.2	265.0	1.4	1.3
Tir	137.1	154.9	173.8	200.4	234.1	267.7	0.8	1.0
Mordad	137.8	156.4	174.9	201.0	234.6	269.5	0.2	0.7
Shahrivar	139.0	158.0	175.7	204.3	234.2	270.7	-0.2	0.4
Mehr	140.7	158.8	176.7	203.8	235.8	274.4	0.7	1.4
Aban	141.5	160.5	177.6	206.6	238.6	276.7	1.2	0.8
Azar	145.0	163.6	181.0	210.7	244.1	280.6	2.3	1.4
Dey	148.1	164.8	183.7	215.0	247.2	284.9	1.3	1.5
Bahman	149.8	166.2	185.8	219.0	248.8	288.9	0.6	1.4
Esfand	151.9	169.1	188.9	221.9	252.8	295.0	1.6	2.1
Annual average	141.8	159.7	177.9	206.0	238.2	274.5		

(1) Percentage change over previous month

Table 112

MONTHLY CONSUMER PRICE INDEX IN URBAN AREAS

(1376=100)

	Seasonally adjusted (1)						Percentage change (2)	
	1378	1379	1380	1381	1382▲	1383	1382	1383
	Farvardin	133.0	151.2	169.6	189.8	224.1	255.8	1.2	1.3
Ordibehesht	134.7	152.0	170.0	194.6	226.6	259.1	1.3	1.3
Khordad	136.2	153.8	169.9	197.1	229.4	262.1	1.2	1.2
Tir	137.0	154.7	173.3	199.4	232.7	266.1	1.4	1.5
Mordad	138.6	157.2	175.4	201.3	234.6	269.4	0.8	1.2
Shahrivar	140.4	159.4	177.2	206.0	236.2	272.9	0.7	1.3
Mehr	142.6	160.9	179.0	206.3	238.5	277.1	1.0	1.5
Aban	143.9	162.9	180.3	209.4	241.6	279.8	1.3	1.0
Azar	145.9	164.5	182.0	211.9	245.4	282.0	1.6	0.8
Dey	148.5	165.2	184.1	215.5	247.7	285.4	0.9	1.2
Bahman	150.0	166.5	186.1	219.3	249.2	289.3	0.6	1.4
Esfand	151.2	168.4	188.0	221.5	252.4	294.5	1.3	1.8
Annual average	141.8	159.7	177.9	206.0	238.2	274.5		

(1) Figures are based on the estimations relevant to the deletion of seasonal fluctuations done in 1383. (2) Percentage change over previous month

Table 113

ANNUAL AVERAGE CONSUMER PRICE INDEX OF RURAL HOUSEHOLDS (1)

(1374=100)

	Relative weight in the base year							Percentage change			Contribution to the growth of general index in 1383	
		1378	1379	1380	1381	1382	1383	1382	1383	1379-83	Percentage point	Percent
		Special groups										
Goods	83.4	208.3	237.8	261.1	300.0	348.1	394.5	16.0	13.3	13.6	10.1	65.4
Services	16.6	256.6	309.1	361.5	439.9	549.7	673.0	25.0	22.4	21.3	5.4	34.6
General index	100.0	216.4	249.7	277.8	323.3	381.7	440.9	18.1	15.5	15.3	15.5	100.0
Food, beverages and tobacco	50.6	202.7	226.9	246.6	289.5	342.1	387.3	18.2	13.2	13.8	6.0	38.6
Bread, rice and cereal products	13.5	199.3	211.0	230.1	261.5	296.8	330.6	13.5	11.4	10.7	1.2	7.7
Red meat, poultry and fish	10.6	217.0	251.4	272.8	340.4	395.4	443.6	16.2	12.2	15.4	1.3	8.6
Dairy products and eggs	5.4	218.3	253.8	287.3	331.4	384.7	473.1	16.1	23.0	16.7	1.3	8.1
Fruits and vegetables	6.6	222.9	265.3	298.2	360.9	473.2	524.8	31.1	10.9	18.7	0.9	5.8
Non-edible goods and services	49.4	230.4	273.2	309.8	358.0	422.3	495.8	17.9	17.4	16.6	9.5	61.4
Clothing and footwear	13.1	219.1	263.8	300.0	337.8	377.9	433.6	11.9	14.7	14.6	1.9	12.3
Housing, water, fuel and power	12.3	249.1	289.2	325.8	384.9	482.3	574.1	25.3	19.0	18.2	2.9	19.0
Household furnishings and operation	8.4	181.6	209.5	227.8	249.6	273.2	311.7	9.5	14.1	11.4	0.8	5.5
Medical care	4.8	305.8	392.2	466.2	563.1	686.6	819.3	21.9	19.3	21.8	1.7	10.8
Transportation and communications	6.2	238.8	277.0	315.6	372.0	446.3	538.1	20.0	20.6	17.6	1.5	9.6
Recreation, reading and education	1.9	205.2	241.2	271.5	301.0	336.6	372.6	11.8	10.7	12.7	0.2	1.2
Miscellaneous goods and services	2.7	217.5	247.9	277.8	318.6	368.2	435.1	15.6	18.2	14.9	0.5	3.0

Source: Statistical Center of Iran, CPI of rural households, various years

(1) Statistical Center of Iran revised its method of price index calculations in 1382. In the new method, first the relative price for either information source of goods or services is calculated and then the geometrical mean of the relative prices is computed.

Table 114

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 1383	
		1378	1379	1380	1381	1382	1383	1382	1383	1379-83	Percentage point	Percent
		East Azerbaijan	4.29	144.3	159.3	173.3	199.3	229.7	261.9	15.3	14.0	12.7	0.6	3.8
West Azerbaijan	2.55	142.0	157.4	167.8	192.9	224.4	258.5	16.3	15.2	12.7	0.4	2.4
Ardebil	1.14	138.6	153.0	166.3	197.0	230.6	270.3	17.1	17.2	14.3	0.2	1.2
Isfahan	8.13	141.2	155.3	173.0	199.7	231.5	267.8	15.9	15.7	13.7	1.2	8.1
Eilam	0.49	139.8	159.9	173.3	205.8	253.3	292.6	23.1	15.5	15.9	0.1	0.5
Booshehr	0.91	138.3	152.9	166.0	191.8	222.0	257.5	15.7	16.0	13.2	0.1	0.9
Tehran	34.92	139.0	159.9	183.6	213.8	245.4	281.9	14.8	14.9	15.2	5.4	35.1
Chahar Mahal va Bakhtiari	0.97	139.2	153.9	168.3	190.9	222.2	255.9	16.4	15.2	12.9	0.1	0.9
Khorasan (1)	7.62	143.6	160.4	176.4	202.1	232.4	265.9	15.0	14.4	13.1	1.1	7.0
Khuzistan	4.94	147.5	166.7	179.5	207.4	241.7	279.7	16.5	15.7	13.7	0.8	5.2
Zanjan	0.82	145.2	162.4	178.5	211.6	249.1	285.3	17.7	14.5	14.5	0.1	0.8
Semnan	0.73	144.9	162.7	179.2	209.2	248.5	289.8	18.8	16.6	14.9	0.1	0.8
Sistan va Baluchestan	1.56	146.0	163.5	176.9	199.2	222.6	249.1	11.7	11.9	11.3	0.2	1.1
Fars	6.43	141.5	157.8	174.1	196.8	230.0	274.4	16.9	19.3	14.2	1.2	7.9
Ghazvin	2.00	142.8	159.3	174.8	205.2	241.6	283.5	17.7	17.3	14.7	0.4	2.3
Ghom	1.68	145.1	160.8	176.9	205.9	232.8	265.6	13.1	14.1	12.9	0.2	1.5
Kordestan	1.15	145.2	160.5	177.7	210.0	256.5	302.3	22.1	17.9	15.8	0.2	1.5
Kerman	2.21	144.6	164.4	183.7	208.0	237.0	273.2	13.9	15.3	13.6	0.3	2.2
Kermanshah	2.01	145.9	163.9	180.9	215.1	253.7	294.0	17.9	15.9	15.0	0.3	2.2
Kohgiluyeh va Buyer Ahmad	0.46	145.9	163.6	180.3	206.5	239.6	278.0	16.0	16.0	13.8	0.1	0.5
Golestan	1.15	140.4	152.5	167.5	191.3	215.3	243.8	12.5	13.2	11.7	0.1	0.9
Guilan	3.11	142.6	158.6	172.5	206.3	242.4	269.8	17.5	11.3	13.6	0.4	2.3
Lorestan	1.42	144.2	160.6	180.3	208.2	242.5	283.3	16.5	16.8	14.5	0.2	1.6
Mazandaran	3.54	147.7	166.3	179.8	205.3	235.7	270.5	14.8	14.8	12.9	0.5	3.4
Markazi	1.78	144.2	159.7	174.6	204.2	240.0	280.4	17.5	16.8	14.2	0.3	2.0
Hormozgan	0.90	135.7	149.2	160.3	190.9	225.6	262.0	18.2	16.1	14.1	0.1	0.9
Hamedan	1.83	140.5	155.1	167.3	194.6	227.8	262.6	17.1	15.3	13.3	0.3	1.8
Yazd	1.26	145.9	160.8	175.9	199.6	226.5	258.7	13.5	14.2	12.1	0.2	1.1
Total average	100.00	141.8	159.7	177.9	206.0	238.2	274.5	15.6	15.2	14.1	15.2	100.0

(1) The breakdown for North Khorasan, Khorasan Razavi, and South Khorasan was not available at the time of the preparation of this report.

Table 115

ANNUAL AVERAGE WHOLESALE PRICE INDEX

(1376=100)

	Relative weight in the base year	Percentage change									Contribution to the growth of general index in 1383	
		1378	1379	1380	1381	1382	1383	Percentage change			Percentage point	Percent
								1382	1383	1379-83		
Major groups												
Domestically produced and consumed goods	71.75	145.8	167.4	178.8	198.7	221.7	253.3	11.6	14.2	11.7	10.7	73.1
Imported goods	24.29	134.2	152.1	153.3	159.7	167.3	191.5	4.8	14.5	7.4	2.8	18.8
Exported goods	3.96	195.9	234.5	233.4	257.5	282.0	345.4	9.5	22.5	12.0	1.2	8.1
General index	100.00	144.9	166.3	174.7	191.5	210.9	241.9	10.1	14.7	10.8	14.7	100.0
Main groups												
Foodstuff	35.40	155.4	177.0	191.8	217.4	244.7	275.8	12.6	12.7	12.2	5.2	35.5
Beverages and tobacco	0.78	150.6	172.6	180.5	220.2	238.2	255.7	8.2	7.3	11.2	0.1	0.4
Industrial materials (except mineral fuels)	3.86	134.5	166.3	171.8	176.3	194.8	215.8	10.5	10.8	9.9	0.4	2.7
Mineral fuels and their products	2.76	216.8	242.6	271.0	342.3	413.9	464.5	20.9	12.2	16.5	0.6	4.3
Chemicals and petrochemicals	8.60	148.6	179.7	190.0	201.3	214.2	242.7	6.4	13.3	10.3	1.1	7.8
Manufactured goods according to raw materials	26.92	131.4	152.8	157.4	169.5	187.4	235.4	10.6	25.6	12.4	6.1	41.7
Machinery and transportation vehicles	19.45	135.9	151.0	150.7	155.7	159.6	171.1	2.5	7.2	4.7	1.1	7.2
Miscellaneous goods	2.23	134.0	146.1	148.1	149.9	157.1	162.9	4.8	3.7	4.0	0.1	0.4
Special groups												
Agricultural, animal husbandry & fishing products	26.82	154.5	176.5	193.5	219.6	248.6	282.1	13.2	13.5	12.8	4.2	28.9
Agriculture	16.83	155.1	173.2	189.0	213.5	241.8	279.5	13.3	15.6	12.5	3.0	20.5
Animal husbandry and fishing	9.99	153.6	182.0	201.0	229.9	260.1	286.3	13.1	10.1	13.3	1.2	8.4
Construction materials	10.74	134.8	155.2	160.9	192.1	217.0	268.8	13.0	23.9	14.8	2.6	17.9
Metallic	6.23	132.5	151.1	152.8	168.4	188.5	250.8	11.9	33.1	13.6	1.8	12.5
Non-metallic	4.51	138.1	160.9	172.0	224.8	256.3	293.8	14.0	14.6	16.3	0.8	5.4

Table 116

MONTHLY WHOLESALE PRICE INDEX

(1376=100)

	1378	1379	1380	1381	1382	1383	Percentage change (1)	
							1382	1383
Farvardin	135.3	162.0	172.4	183.4	203.2	228.4	1.7	4.9
Ordibehesht	135.1	162.8	173.4	186.0	205.3	231.2	1.0	1.2
Khordad	137.6	165.8	171.5	187.4	207.8	233.5	1.2	1.0
Tir	139.9	165.2	173.3	189.8	211.1	234.1	1.6	0.3
Mordad	140.7	165.7	173.8	190.1	209.8	236.0	-0.6	0.8
Shahrivar	142.6	166.3	173.7	190.4	208.6	237.6	-0.6	0.7
Mehr	145.0	165.3	173.1	189.5	208.8	241.8	0.1	1.8
Aban	147.0	166.3	173.3	190.6	209.8	243.7	0.5	0.8
Azar	150.1	167.8	175.9	194.5	214.2	248.4	2.1	1.9
Dey	153.8	168.3	177.0	196.6	216.7	253.0	1.2	1.9
Bahman	155.2	169.4	179.5	200.0	217.2	256.2	0.2	1.3
Esfand	157.1	170.9	180.0	199.8	217.7	259.2	0.2	1.2
Annual average	144.9	166.3	174.7	191.5	210.9	241.9		

(1) Percentage change over previous month

	Relative weight in the base year	Percentage change									Contribution to the growth of general index in 1383	
		1378	1379	1380	1381	1382	1383	1382	1383	1379-83	Percentage point	Percent
		Special groups										
Agriculture, animal husbandry, forestry & fishing	23.61	152.7	180.1	195.2	219.4	253.7	299.2	15.6	17.9	14.4	4.4	25.9
Mining and quarrying, manufacturing, and electricity, gas and water supply	47.91	146.2	169.0	178.0	195.7	217.1	249.2	10.9	14.8	11.3	6.2	37.1
Services	28.48	139.7	162.0	199.4	238.3	291.1	345.2	22.2	18.6	19.8	6.2	37.0
General index	100.00	145.9	169.6	188.1	213.4	246.8	288.3	15.6	16.8	14.6	16.8	100.0
Main groups												
Agriculture, animal husbandry and forestry	23.19	152.7	180.0	194.9	218.7	253.3	298.6	15.8	17.9	14.4	4.3	25.3
Fishing	0.42	152.5	190.8	211.8	260.7	272.9	334.3	4.7	22.5	17.0	0.1	0.6
Mining and quarrying	0.94	130.5	152.8	146.1	151.2	157.7	170.6	4.3	8.2	5.5	0	0.3
Manufacturing	45.17	145.7	168.5	177.3	195.5	216.4	248.2	10.7	14.7	11.2	5.8	34.6
Electricity, gas and water supply	1.80	166.8	190.8	211.6	226.0	266.7	315.1	18.0	18.1	13.6	0.3	2.0
Repairing of motor vehicles	0.32	146.6	161.9	178.7	201.2	236.3	280.2	17.4	18.6	13.8	0.1	0.3
Hotels and restaurants	0.73	156.7	185.2	210.0	246.7	289.5	335.9	17.3	16.0	16.5	0.1	0.8
Transport, storage and communications	10.53	138.1	152.1	188.3	223.1	266.8	304.7	19.6	14.2	17.1	1.6	9.6
Financial intermediations	1.17	120.1	156.6	267.7	370.3	598.1	801.4	61.5	34.0	46.2	1.0	5.7
Real estate, renting and business activities	11.19	139.2	164.4	195.8	234.1	278.8	331.7	19.1	19.0	19.0	2.4	14.3
Education	0.59	132.0	168.9	224.2	275.9	333.6	409.9	20.9	22.9	25.4	0.2	1.2
Health and social work	2.23	153.6	183.7	213.7	251.4	295.5	350.9	17.5	18.7	18.0	0.5	3.0
Other community, social & personal services activities	1.72	141.8	170.8	216.5	242.0	302.9	357.6	25.2	18.1	20.3	0.4	2.3

	1378	1379	1380	1381	1382	1383	Percentage change (1)	
							1382	1383
Farvardin	134.4	162.2	180.4	200.7	230.3	268.4	1.4	3.2
Ordibehesht	136.1	163.0	182.1	202.5	232.9	273.3	1.1	1.8
Khordad	138.3	165.1	182.6	204.5	236.9	277.1	1.7	1.4
Tir	141.6	166.5	185.4	208.3	243.2	279.4	2.7	0.8
Mordad	143.6	168.0	186.4	210.4	246.8	284.3	1.5	1.8
Shahrivar	145.5	169.3	187.3	212.7	246.4	285.6	-0.2	0.5
Mehr	147.3	169.9	189.2	212.7	248.2	291.1	0.7	1.9
Aban	148.5	171.6	190.0	216.5	251.0	294.1	1.1	1.0
Azar	150.3	173.0	191.3	219.0	253.6	297.6	1.0	1.2
Dey	152.7	173.8	191.8	221.8	255.0	300.6	0.6	1.0
Bahman	154.7	174.5	194.1	225.1	257.3	303.2	0.9	0.9
Esfand	157.7	178.9	197.1	227.1	260.1	305.2	1.1	0.7
Annual average	145.9	169.6	188.1	213.4	246.8	288.3		

(1) Percentage change over previous month

Table 119

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 1383	
		1378	1379	1380	1381	1382	1383	1382	1383	1379-83	Percentage point	Percent
		Animal products	1.85	222.9	288.1	325.0	376.4	483.9	551.2	28.6	13.9	19.9	0.5	1.6
Vegetable products	11.40	210.1	225.3	216.1	212.8	207.8	270.7	-2.3	30.3	5.2	2.6	9.2
Animal and vegetable fats and oils	0.43	205.0	181.4	165.3	193.8	221.3	244.1	14.2	10.3	3.6	0	0.2
Prepared foodstuffs, beverages and tobacco	8.87	203.4	230.9	235.9	244.9	268.9	300.4	9.8	11.7	8.1	1.0	3.6
Mineral products	9.69	373.4	492.4	487.9	525.8	563.6	738.2	7.2	31.0	14.6	6.2	21.8
Products of the chemical or allied industries	15.57	168.8	196.0	212.9	243.8	287.3	414.6	17.8	44.3	19.7	7.1	25.2
Plastic & articles thereof, rubber & articles thereof	3.63	194.2	206.9	208.1	213.2	216.8	320.6	1.7	47.9	10.5	1.4	4.8
Raw hides and skins, leather and articles thereof	3.49	183.8	282.1	369.1	365.6	391.9	414.9	7.2	5.9	17.7	0.3	1.0
Wood and articles of wood	0.29	178.3	199.0	207.6	237.4	241.4	261.3	1.7	8.2	7.9	0	0.1
Pulp of wood, paper and paperboard	0.98	134.2	186.3	194.2	194.2	227.6	253.1	17.2	11.2	13.5	0.1	0.3
Textiles and articles thereof	27.73	136.4	157.8	154.7	160.3	183.2	200.0	14.3	9.2	8.0	1.7	6.0
Footwear	2.09	202.9	217.9	198.4	224.2	259.5	290.4	15.7	11.9	7.4	0.2	0.8
Articles of stone	1.56	251.9	249.5	233.1	237.2	242.4	258.4	2.2	6.6	0.5	0.1	0.3
Base metals and articles of base metals	9.82	196.3	217.7	207.1	215.7	275.1	470.7	27.5	71.1	19.1	7.0	24.7
Mechanical appliances and electrical equipment	0.72	211.3	222.4	220.9	220.0	238.1	271.6	8.2	14.1	5.1	0.1	0.3
Vehicles and associated transport equipment	1.12	173.9	181.2	178.9	183.1	188.6	201.4	3.0	6.8	3.0	0.1	0.2
Optical, precision and medical instruments	0.76	237.7	310.1	337.8	339.0	338.1	329.4	-0.3	-2.6	6.7	0	-0.1
General index	100.00	196.6	229.8	232.8	246.0	274.7	352.7	11.7	28.4	12.4	28.4	100.0

(1) Due to the exclusion of some groups, the sum of relative weights differs from general relative weight.

Table 120

MONTHLY PRICE INDEX OF EXPORTED GOODS

(1376=100)

	1378	1379	1380	1381	1382	1383	Percentage change (1)	
							1382	1383
Farvardin	157.5	223.3	238.6	226.4	270.6	301.0	-2.5	2.6
Ordibehesht	161.8	220.3	237.8	229.0	259.2	307.5	-4.2	2.2
Khordad	177.1	221.8	235.8	228.3	259.7	324.9	0.2	5.7
Tir	184.9	223.2	235.8	231.4	260.2	328.6	0.2	1.1
Mordad	194.9	224.8	243.8	234.8	264.5	347.4	1.7	5.7
Shahrivar	204.1	225.0	235.5	239.0	270.0	350.7	2.1	0.9
Mehr	206.0	225.4	231.6	241.8	274.4	367.8	1.6	4.9
Aban	201.8	237.0	227.1	251.1	277.9	382.2	1.3	3.9
Azar	207.2	238.8	227.7	257.9	282.5	379.3	1.7	-0.8
Dey	210.2	239.3	225.9	263.8	289.9	377.9	2.6	-0.4
Bahman	215.6	239.7	228.3	271.3	293.8	377.0	1.3	-0.2
Esfand	222.7	239.6	226.0	277.6	293.5	388.1	-0.1	2.9
Annual average	195.3	229.8	232.8	246.0	274.7	352.7		

(1) Percentage change over previous month

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

Table 121

Months		1376		1377		1378		1379		1380		1381		1382		1383	
			<u>1997</u>		<u>1998</u>		<u>1999</u>		<u>2000</u>		<u>2001</u>		<u>2002</u>		<u>2003</u>		<u>2004</u>
Farvardin	1	March	21	March	21	March	21	March	21	March	21	March	21	March	21	March	20
	31	April	20	April	20	April	20	April	20	April	20	April	20	April	20	April	19
Ordibehesht	1	April	21	April	21	April	21	April	21	April	21	April	21	April	21	April	20
	31	May	21	May	21	May	21	May	21	May	21	May	21	May	21	May	20
Khordad	1	May	22	May	22	May	22	May	22	May	22	May	22	May	22	May	21
	31	June	21	June	21	June	21	June	21	June	21	June	21	June	21	June	20
Tir	1	June	22	June	22	June	22	June	22	June	22	June	22	June	22	June	21
	31	July	22	July	22	July	22	July	22	July	22	July	22	July	22	July	21
Mordad	1	July	23	July	23	July	23	July	23	July	23	July	23	July	23	July	22
	31	Aug	22	Aug	22	Aug	22	Aug	22	Aug	22	Aug	22	Aug	22	Aug	21
Shahrivar	1	Aug	23	Aug	23	Aug	23	Aug	23	Aug	23	Aug	23	Aug	23	Aug	22
	31	Sept	22	Sept	22	Sept	22	Sept	22	Sept	22	Sept	22	Sept	22	Sept	21
Mehr	1	Sept	23	Sept	23	Sept	23	Sept	23	Sept	23	Sept	23	Sept	23	Sept	22
	30	Oct	22	Oct	22	Oct	22	Oct	22	Oct	22	Oct	22	Oct	22	Oct	21
Aban	1	Oct	23	Oct	23	Oct	23	Oct	23	Oct	23	Oct	23	Oct	23	Oct	22
	30	Nov	21	Nov	21	Nov	21	Nov	21	Nov	21	Nov	21	Nov	21	Nov	20
Azar	1	Nov	22	Nov	22	Nov	22	Nov	22	Nov	22	Nov	22	Nov	22	Nov	21
	30	Dec	21	Dec	21	Dec	21	Dec	21	Dec	21	Dec	21	Dec	21	Dec	20
Dey	1	Dec	22	Dec	22	Dec	22	Dec	22	Dec	22	Dec	22	Dec	22	Dec	21
	30		<u>1998</u>		<u>1999</u>		<u>2000</u>		<u>2001</u>		<u>2002</u>		<u>2003</u>		<u>2004</u>		<u>2005</u>
Bahman	1	Jan	20	Jan	20	Jan	20	Jan	20	Jan	20	Jan	20	Jan	20	Jan	19
	30	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21	Jan	21	Jan	20
Esfand	1	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19	Feb	19	Feb	18
	29/30	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20	Feb	20	Feb	19
Esfand	1	March	20	March	20	March	20	March	20	March	20	March	20	March	19	March	20
	29/30	March	20	March	20	March	20	March	20	March	20	March	20	March	19	March	20

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

Published in: December 2006

Central Bank of Islamic Republic of Iran

Prepared by: **Economic Research and Policy Department**

Publisher: **Public Relations Department**

P.O.Box: 15875/7177

TEHRAN – IRAN

Telex: 213965-8

Fax: 29954853

Internet: <http://www.cbi.ir>