

## Islamic Republic of Iran—Statistical Appendix

This Statistical Appendix paper for the **Islamic Republic of Iran** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **August 27, 2004**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the **Islamic Republic of Iran** or the Executive Board of the IMF.

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**International Monetary Fund**  
**Washington, D.C.**



INTERNATIONAL MONETARY FUND

ISLAMIC REPUBLIC OF IRAN

**Statistical Appendix**

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Approved by the Middle East and Central Asia Department

August 27, 2004

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Table 1. Islamic Republic of Iran: Key Economic Indicators, 1999/2000–2003/04 1/

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
(In percentage change, unless otherwise indicated)					
<b>Output and prices</b>					
Nominal GDP at factor cost	32.7	32.9	15.4	39.2	22.6
Real GDP at factor cost	1.6	5.0	3.3	7.4	6.7
Real hydrocarbon GDP	-5.3	8.3	-8.1	5.1	8.4
Real non-hydrocarbon GDP	2.7	4.5	5.1	7.8	6.5
<b>Inflation rate</b>					
CPI yearly (average)	20.1	12.6	11.4	15.8	15.6
GDP deflator at factor cost	30.1	26.5	11.4	29.5	15.1
Non-hydrocarbon GDP deflator at factor cost	20.3	22.5	12.3	19.1	15.3
Unemployment rate 2/	13.4	14.1	14.7	12.2	11.2
Crude oil production (millions of barrels per day)	3.4	3.7	3.6	3.2	3.8
Average oil export price (in U.S. dollars per barrel)	18.6	25.3	21.5	27.2	28.0
(In percent of GDP at market prices)					
<b>Investment and savings</b>					
Investment	32.1	33.0	35.3	39.8	41.0
Change in stocks	3.7	6.5	6.3	12.0	12.2
Total fixed capital investment	28.4	26.4	29.0	27.8	28.9
Public	10.4	8.9	8.8	8.9	8.0
Private	18.0	17.6	20.2	18.8	20.9
Gross national savings	38.4	46.0	40.5	42.9	42.5
Public	15.5	23.3	14.6	13.1	13.7
Private	22.9	22.8	25.9	29.8	28.8
Savings/investment balance	6.3	13.1	5.3	3.1	1.5
(In percent of GDP at factor cost)					
<b>Central government operations</b>					
Revenue	23.9	33.0	27.3	26.9	27.0
Expenditure and net lending	24.5	24.3	25.5	29.3	27.2
Balance	-0.6	8.7	1.8	-2.4	-0.2
Non-oil balance	-10.8	-13.5	-13.7	-18.7	-16.5
(Annual percentage change, unless otherwise indicated)					
<b>Monetary sector 3/</b>					
Net foreign assets	288.1	136.8	14.3	37.6	-3.6
Net domestic assets	16.8	26.2	30.2	29.4	35.7
<i>Of which:</i> credit to private sector	40.4	31.1	30.5	34.9	39.1
Broad money	20.2	30.5	25.8	30.1	26.2
Velocity of broad money	2.9	2.2	2.0	2.2	2.1
(In billions of U.S. dollar)					
<b>External sector</b>					
Exports of goods and services	22.4	30.5	27.4	33.3	40.2
Imports of goods and services	-16.4	-18.6	-22.1	-30.6	-39.4
Current account balance	6.6	12.5	6.0	3.6	2.1
External public and publicly guaranteed debt	10.8	8.0	7.2	9.3	11.9
<i>Of which:</i> short-term debt	4.0	3.7	2.7	2.1	4.6
<b>Memorandum items:</b>					
Nominal GDP at factor cost (in billions of rials)	434,385	576,493	663,126	922,433	1,132,634
Nominal effective exchange rate 3/	100.0	109.4	120.6	114.0	95.2
Real effective exchange rate 3/	100.0	118.4	139.0	147.2	134.2
Average exchange rate (rials per U.S. dollar)	7,908	8,078	7,921	7,967	8,282

Sources: Data provided by the Iranian authorities; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ Statistical Center of Iran Data.

3/ Using market exchange rate and 1999/2000=100.

Table 2. Islamic Republic of Iran: Aggregate Output and Expenditure Trends, 1999/2000–2003/04 1/ 2/

(At constant 1997/98 prices)

	1999/2000	2000/01	2001/02	2002/03	Est. 2003/04
	(Annual percentage change )				
Hydrocarbon GDP 3/	-5.3	8.3	-8.1	5.1	8.4
Non-hydrocarbon GDP	2.7	4.5	5.1	7.8	6.5
Agriculture	-7.3	3.5	-0.7	11.4	5.3
Industry	9.2	9.5	9.1	11.8	11.0
Services	3.6	2.9	4.8	5.1	4.8
GDP at factor cost	1.6	5.0	3.3	7.4	6.7
GDP at market prices	1.9	5.1	3.7	7.5	6.6
Gross domestic expenditure, excluding stocks	2.4	6.9	8.0	8.9	8.8
Consumption expenditure	0.8	8.2	4.1	7.2	9.0
Gross fixed capital formation	5.8	4.1	16.4	12.0	8.5
	(In percent of GDP at market prices)				
Hydrocarbon GDP 3/	13.0	13.4	11.9	11.6	11.8
Non-hydrocarbon GDP	86.6	86.0	87.2	87.4	87.3
Agriculture	14.4	14.2	13.6	14.1	13.9
Industry	20.0	20.9	21.9	22.8	23.8
Services	53.5	52.4	53.2	52.0	51.1
Net indirect taxes	0.5	0.7	1.0	1.1	1.0
Gross domestic expenditure, excluding stocks	92.5	94.0	97.9	99.1	101.2
Consumption expenditure	62.6	64.4	64.7	64.5	66.0
Gross fixed capital formation	29.9	29.6	33.2	34.6	35.2

Source: Central Bank of Iran.

1/ Iranian years ending March 20.

2/ At constant prices.

3/ Includes oil and gas production, refining, and distribution.

Table 3. Islamic Republic of Iran: Central Government Operations, 1999/2000–2003/04 1/

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
	(In billions of rials)				
Revenue	103,891	189,989	180,979	248,261	305,735
Revenue from oil and gas exports	44,487	128,205	103,138	149,685	184,535
Tax and nontax revenue	59,404	61,784	77,841	98,576	121,201
Tax revenue	38,757	33,298	41,682	50,553	65,099
Nontax revenue	9,072	12,004	13,443	15,035	15,633
<i>Of which:</i> revenue from OSF (income earned)	...	0	1,241	1,592	1,895
Earmarked revenue 2/	11,575	16,481	22,717	32,988	40,469
Expenditure and net lending 3/	106,301	139,893	168,987	270,621	307,521
Current expenditure	67,987	88,068	112,551	148,748	181,600
Wages and salaries	47,163	60,036	44,000	57,132	65,725
Interest payments	0	0	1,926	3,075	3,344
Subsidies	7,651	8,118	11,784	36,648	45,123
Goods and services	...	...	...	19,110	24,761
Grants	...	...	...	5,917	7,048
Social benefits	...	...	...	21,941	31,770
Other	...	...	...	4,925	3,829
Capital expenditure	24,942	30,115	25,488	56,305	57,772
Coverage of contingent liabilities under letters of credit	...	...	0	19,895	14,942
Earmarked expenditure	11,575	16,481	22,717	32,988	40,469
Foreign exchange losses	1,993	2,028	0	3,979	3,653
Net lending	-196	3,201	1,776	4,726	9,084
<i>Of which:</i> lending domestically from OSF	0	399	1,366	4,912	9,336
Extrabudgetary outlays requiring special permission	...	...	6,456	3,979	0
Overall balance (deficit (-))	-2,410	50,096	11,992	-22,360	-1,785
Overall non-oil balance (deficit (-))	-46,897	-78,110	-91,146	-172,045	-186,320
Financing	2,410	-50,096	-11,992	22,360	1,785
Net domestic	2,290	-43,221	-7,395	8,398	7,070
Banking system (net)	-390	-45,265	-3,279	2,608	-1,850
<i>Of which:</i> OSF	0	-46,625	-11,925	-4,713	-4,757
Nonbanks, including privatization proceeds	...	...	-4,116	5,790	8,920
Net external	120	-6,875	-4,598	13,962	-5,285
Memorandum item:					
Energy subsidies	...	...	...	...	117,429

Table 3. Islamic Republic of Iran: Central Government Operations, 1999/2000–2003/04 1/ (concluded)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
	(In percent of GDP, unless otherwise indicated)				
Revenue	23.9	33.0	27.3	26.9	27.0
Revenue from oil and gas exports	10.2	22.2	15.6	16.2	16.3
Tax and nontax revenue	13.7	10.7	11.7	10.7	10.7
Tax revenue	8.9	5.8	6.3	5.5	5.7
Nontax revenue	2.1	2.1	2.0	1.6	1.4
<i>Of which:</i> revenue from OSF (income earned)	0.0	0.0	0.2	0.2	0.2
Earmarked revenue 2/	2.7	2.9	3.4	3.6	3.6
Expenditure and net lending 3/	24.5	24.3	25.5	29.3	27.2
Current expenditure	15.7	15.3	17.0	16.1	16.0
Wages and salaries	10.9	10.4	6.6	6.2	5.8
Interest payments	0.0	0.0	0.3	0.3	0.3
Subsidies	1.8	1.4	1.8	4.0	4.0
Goods and services	...	...	...	2.1	2.2
Grants	...	...	...	0.6	0.6
Social services	...	...	...	2.4	2.8
Other	...	...	...	0.5	0.3
Capital expenditure	5.7	5.2	3.8	6.1	5.1
Coverage of contingent liabilities under letters of credit	0.0	0.0	0.0	2.2	1.3
Earmarked expenditure	2.7	2.9	3.4	3.6	3.6
Foreign exchange losses	0.5	0.4	0.0	0.4	0.3
Net lending	0.0	0.6	0.3	0.5	0.8
<i>Of which:</i> lending domestically from OSF	...	...	0.2	0.5	0.8
Extrabudgetary outlays requiring special permission	...	...	1.0	0.4	0.0
Overall balance (deficit (-))	-0.6	8.7	1.8	-2.4	-0.2
Overall non-oil balance (deficit (-))	-10.8	-13.5	-13.7	-18.7	-16.5
Financing	0.6	-8.7	-1.8	2.4	0.2
Net domestic	0.5	-7.5	-1.1	0.9	0.6
Banking system (net)	-0.1	-7.9	-0.5	0.3	-0.2
<i>Of which:</i> OSF	0.0	-8.1	-1.8	-0.5	-0.4
Nonbanks, including privatization proceeds	-0.8	0.4	-0.6	0.6	0.8
Net external	0.0	-1.2	-0.7	1.5	-0.5
Memorandum items:					
Energy subsidies	...	...	...	...	9.2

Sources: Iranian authorities; and Fund staff estimates.

1/ Fiscal year ends March 20.

2/ Reflects mainly transactions with the social security organization.

3/ There is a break in the series in 2001/02 when a new classification was introduced.



Table 4. Islamic Republic of Iran: Balance of Payments, 1999/2000–2003/04 1/  
(In millions of U.S. dollars; unless otherwise indicated)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Current account	6,589	12,500	5,985	3,585	2,059
Trade balance	7,597	13,375	5,775	6,201	4,993
Exports	21,030	28,461	23,904	28,237	33,788
Oil and gas	17,089	24,280	19,339	22,966	27,033
Other	3,941	4,181	4,565	5,271	6,755
Imports	-13,433	-15,086	-18,129	-22,036	-28,795
Services account	-1,533	-1,485	-495	-3,503	-4,160
Service receipts	1,396	2,012	3,488	5,025	6,415
Freight and insurance	310	450	731	1,316	1,869
Transportation	183	210	231	250	244
Travel	403	467	891	1,357	1,777
Investment income	181	215	655	653	633
Other public	239	368	576	632	820
Other private	80	302	404	817	1,072
Service payments	-2,929	-3,497	-3,983	-8,528	-10,575
Freight and insurance	-1,240	-1,347	-1,539	-434	-824
Transportation	-8	-3	-6	-240	-299
Travel	-631	-668	-708	-3,750	-4,190
Interest payments	-473	-370	-397	-1,082	-604
Other public	-552	-966	-1,135	-2,065	-3,484
Other private	-25	-143	-198	-957	-1,174
Transfers	525	610	705	887	1,226
Official	17	74	23	36	48
Private	508	536	682	851	1,178
Capital account	-5,352	-4,567	-470	2,455	4,016
Medium- and long-term capital	-2,944	-2,555	288	2,354	-360
Bilateral project financing	-1,159	-473	168	521	175
Disbursements	829	653	959	1,212	987
Repayments	-1,988	-1,126	-791	-691	-812
Repayments of rescheduled debt	-1,581	-884	-327	-60	0
Oil prefinancing	163	-1,208	482	878	-586
Other official financing 2/	-367	10	-35	1,015	51
Short-term capital 3/	-330	-326	-1,026	-575	2,538
Other capital	-1,937	-2,416	-1,995	-541	127
FDI, excluding buy-backs	35	81	94	250	643
FDI, buy-backs	-176	649	2,169	967	1,068
Disbursements	863	1,482	2,469	2,028	2,464
Repayments	-1,039	-833	-300	-1,061	-1,396
Errors and omissions 4/	849	-1,296	-1,075	-1,247	-3,057
Overall balance	2,086	6,637	4,440	4,793	3,018
Change in reserves (increase -)	-1,917	-6,637	-4,440	-4,793	-3,018
Exceptional financing	-169	0	0	0	0
Memorandum items:					
Gross official reserves	5,647	12,176	16,616	21,409	24,427
(In months of imports) 5/	3.7	6.7	6.8	6.6	6.5
Current account in percent of GDP 6/	6.3	13.1	5.3	3.1	1.5

Sources: Central Bank of Iran; and Fund staff estimates.

1/ Iranian year ending March 20.

2/ Includes World Bank lending and the issuance of Eurobonds in 2002/03.

3/ Includes letters of credit some of which may have maturities in excess of one year.

4/ Including valuation adjustments on gross international reserves.

5/ Months of next year's imports of goods and services excluding interest due.

6/ At weighted average exchange rate for 1999/2000–2001/02.

Table 5. Islamic Republic of Iran: Monetary Survey, 1999/2000–2003/04 1/

(In billions of rials; unless otherwise indicated)

	1999/2000	2000/01	2001/02	Est. 2/ 2001/02	2002/03	Prel. 2003/04
Net foreign assets	7,885	18,671	21,339	96,635	133,010	128,259
Net domestic assets	191,795	242,140	315,375	248,015	321,011	435,665
Net domestic credit	229,854	266,055	340,097	283,455	460,680	622,518
Net credit to government	41,739	24,637	22,717	-25,355	-5,898	-25,217
Claims on NFPEs	47,907	55,731	66,267	66,267	77,210	77,312
Claims on the private sector in rials	137,913	180,871	242,543	242,543	327,073	454,800
Claims on private sector in foreign currency 3/	2,295	4,816	8,570	38,810	62,295	115,623
Other items, net, excluding CBPP	-38,060	-23,915	-24,721	-35,440	-139,669	-186,853
Broad money (M3)	199,680	260,811	336,715	344,649	454,021	563,923
M2	197,940	258,274	325,022	325,023	422,887	533,560
Cash	22,119	25,158	29,189	29,189	34,780	38,733
Deposits	175,821	233,116	295,834	295,834	388,107	494,827
Demand deposits	69,882	98,425	117,833	117,833	153,235	185,588
Time deposits	105,938	134,690	178,001	178,001	234,871	309,240
CBPP held by nonbanks	0	0	9,444	9,444	17,052	16,648
Foreign exchange deposits	1,740	2,537	2,249	10,183	14,082	13,716
In millions of U.S. dollars	994	1,450	1,285	1,285	1,742	1,629
Iranian Rls per U.S. dollar	1,750	1,750	1,750	7,925	8,083	8,420
Memorandum items:						
M1	92,002	123,584	147,022	147,022	188,015	224,320
M2	197,940	258,274	325,022	325,023	422,887	533,560
Multiplier (base money, excl. sterilization/M2)	2.55	2.73	3.18	3.09	3.32	3.79
End-period percentage changes:						
NFA	288.1	136.8	14.3	...	37.6	-3.6
Base money	16.5	22.3	7.8	...	21.0	10.6
M1	16.4	34.3	19.0	...	27.9	19.3
M2, excluding foreign currency deposits and CPP	20.2	30.5	25.8	...	30.1	26.2
M3	20.1	30.6	29.1	...	31.7	24.2
Credit to the private sector and NFPEs in rials	31.0	27.3	30.5	...	30.9	31.6
Credit to private sector in rials	40.4	31.1	34.1	...	34.9	39.1

Sources: Central Bank of Iran; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ End-2001/02 were revalued at the unified exchange rate of March 23, 2002.

3/ Includes on-lending of OSF resources and claims under letters of credit for trade financing.

Table 6. Islamic Republic of Iran: Gross Domestic Product by Sectoral Origin  
at Constant Prices, 1999/2000–2003/04 1/

	1999/2000	2000/01	2001/02	2002/03	Est. 2003/04
(In billions of rials at 1997/98 prices)					
GDP at factor prices	304,941	320,069	330,624	355,219	379,007
Hydrocarbon GDP 2/	39,515	42,795	39,347	41,341	44,820
Non-hydrocarbon GDP	265,426	277,274	291,277	313,877	334,187
Agriculture	44,238	45,774	45,463	50,662	53,367
Industry	61,410	67,227	73,321	81,942	90,994
Mining	1,880	1,829	2,166	2,425	2,800
Manufacturing	42,265	46,881	51,522	57,189	63,348
Construction	14,054	15,122	16,042	18,441	4,233
Water and power	3,211	3,396	3,591	3,887	20,614
Services	163,072	167,737	175,799	184,798	193,684
Transport and communication	28,115	29,647	31,584	33,777	37,097
Banking and insurance	3,577	4,081	4,630	4,935	5,394
Trade	44,179	46,899	50,769	55,741	58,953
Ownership and dwellings	44,247	44,278	45,741	47,570	48,749
Public services	35,162	34,363	34,142	33,349	33,849
Private services	7,792	8,470	8,934	9,425	9,642
Less: imputed bank service charge	3,293	3,465	3,306	3,524	3,858
Net indirect taxes	1,573	2,210	3,426	3,828	3,644
GDP at market prices	306,514	322,279	334,049	359,047	382,651
(Annual percentage change)					
Hydrocarbon GDP 2/	-5.3	8.3	-8.1	5.1	8.4
Non-hydrocarbon GDP	2.7	4.5	5.1	7.8	6.5
Agriculture	-7.3	3.5	-0.7	11.4	5.3
Industry	9.2	9.5	9.1	11.8	11.0
Services	3.6	2.9	4.8	5.1	4.8
Gross domestic expenditure, excluding stocks	2.4	6.9	8.0	8.9	8.8
Consumption expenditure	0.8	8.2	4.1	7.2	9.0
Gross fixed capital formation	5.8	4.1	16.4	12.0	8.5
(In percent of GDP at market prices)					
Hydrocarbon GDP 2/	12.9	13.3	11.8	11.5	11.7
Non-hydrocarbon GDP	86.6	86.0	87.2	87.4	87.3
Agriculture	14.4	14.2	13.6	14.1	13.9
Industry	20.0	20.9	21.9	22.8	23.8
Services	53.2	52.0	52.6	51.5	50.6
Gross domestic expenditure, excluding stocks	92.5	94.0	97.9	99.1	101.2
Consumption expenditure	62.6	64.4	64.7	64.5	66.0
Gross fixed capital formation	29.9	29.6	33.2	34.6	35.2

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ Includes oil and gas production, refining, and distribution.

Table 7. Islamic Republic of Iran: Gross Domestic Product by Sectoral Origin at Current Prices, 1999/2000–2003/04 1/

	1999/2000	2000/01	2001/02	2002/03	Est. 2003/04
(In billions of rials)					
GDP at factor prices	434,385	576,493	663,126	922,433	1,132,634
Hydrocarbon GDP	63,293	101,705	103,044	203,786	250,014
Non-hydrocarbon GDP	371,092	474,788	560,082	718,646	882,620
Agriculture	65,421	79,121	84,445	107,893	127,589
Industry	81,223	110,105	133,740	170,631	216,998
Mining	2,503	3,068	4,618	5,500	6,636
Manufacturing	56,601	75,866	87,337	110,918	141,946
Construction	4,234	22,616	30,371	40,556	51,969
Water and power	17,885	8,555	11,414	13,657	16,447
Services	231,028	295,101	350,839	451,524	556,490
Transport and communication	32,280	48,228	57,076	71,040	91,357
Banking and insurance	7,046	10,534	12,271	15,642	24,617
Trade	63,703	77,131	89,762	113,178	136,537
Ownership and dwellings	62,332	74,014	91,520	112,478	137,519
Public services	54,454	70,713	82,383	117,240	140,439
Private services	11,213	14,482	17,827	21,945	26,021
Less: imputed bank service charge	6,580	9,539	8,942	11,402	18,458
Net indirect taxes	2,240	3,980	6,871	9,940	10,883
GDP at market prices	436,625	580,473	669,996	932,373	1,143,517
(In percent of GDP at market prices)					
GDP at factor prices	99.5	99.3	99.0	98.9	99.0
Hydrocarbon GDP	14.5	17.5	15.4	21.9	21.9
Non-hydrocarbon GDP	85.0	81.8	83.6	77.1	77.2
Agriculture	15.0	13.6	12.6	11.6	11.2
Industry	18.6	19.0	20.0	18.3	19.0
Mining	0.6	0.5	0.7	0.6	0.6
Manufacturing	13.0	13.1	13.0	11.9	12.4
Construction	1.0	3.9	4.5	4.3	4.5
Water and power	4.1	1.5	1.7	1.5	1.4
Services	52.9	50.8	52.4	48.4	48.7
Transport and communication	7.4	8.3	8.5	7.6	8.0
Banking and insurance	1.6	1.8	1.8	1.7	2.2
Trade	14.6	13.3	13.4	12.1	11.9
Ownership and dwellings	14.3	12.8	13.7	12.1	12.0
Public services	12.5	12.2	12.3	12.6	12.3
Private services	2.6	2.5	2.7	2.4	2.3
Less: imputed bank service charge	1.5	1.6	1.3	1.2	1.6
Net indirect taxes	0.5	0.7	1.0	1.1	1.0
GDP at market prices	100.0	100.0	100.0	100.0	100.0

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

Table 8. Islamic Republic of Iran: Gross Domestic Expenditure at Current Prices,  
1999/2000–2003/04 1/

	1999/2000	2000/01	2001/02	Prel. 2002/03	Est. 2003/04
(In billions of rials)					
Gross domestic expenditure	411,639	548,586	653,671	907,756	1,116,111
Consumption expenditure	281,767	357,166	417,393	536,497	646,709
Private sector	225,770	276,612	323,659	405,033	489,603
Public sector	55,998	80,554	93,734	131,464	157,106
Gross domestic investment	129,872	191,420	236,278	371,259	469,402
Gross fixed capital formation	124,202	153,462	194,140	259,143	330,418
Private sector	78,795	101,905	135,273	175,717	238,655
Public sector	45,406	51,557	58,867	83,426	91,763
Change in stocks	5,670	37,958	42,138	112,117	138,984
Net exports of goods and nonfactor services 2/	28,578	30,620	14,920	29,771	27,406
Exports	93,509	131,811	141,120	247,973	284,560
Imports	64,931	101,190	126,201	218,202	257,154
GDP at market prices	436,625	580,473	669,996	932,373	1,143,517
Net factor income from abroad	-532	278	1,455	1,455	1,455
GNP at market prices	436,093	580,751	671,452	933,828	1,144,972
Gross national income 2/	368,587	496,884	664,581	923,888	1,134,089
Gross national saving 2/	157,918	222,318	252,652	402,485	498,263
(In percent of GDP at market prices)					
Gross domestic expenditure	94.3	94.5	97.6	97.4	97.6
Consumption expenditure	64.5	61.5	62.3	57.5	56.6
Private sector	51.7	47.7	48.3	43.4	42.8
Public sector	12.8	13.9	14.0	14.1	13.7
Gross domestic investment	29.7	33.0	35.3	39.8	41.0
Gross fixed capital formation	28.4	26.4	29.0	27.8	28.9
Private sector	18.0	17.6	20.2	18.8	20.9
Public sector	10.4	8.9	8.8	8.9	8.0
Change in stocks	1.3	6.5	6.3	12.0	12.2
Memorandum item:					
Gross national saving 2/	36.2	38.3	37.7	43.2	43.6

Sources: Data provided by the Iranian authorities; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ Using weighted average exchange rates for 1999/2000-2001/02. There are small statistical discrepancies between balance of payments and national accounts. As a result, the balancing item—savings—differ from that reported in Table 1.

Table 9. Islamic Republic of Iran: Gross Domestic Expenditure at Constant Prices,  
1999/2000–2003/04 1/

	1999/2000	2000/01	2001/03	2002/03	Est. 2003/04
(In billions of rials at 1997/98 prices)					
Gross domestic expenditure	295,108	318,623	339,453	381,187	402,318
Consumption expenditure	191,880	207,540	216,046	231,682	252,509
Private sector	154,730	165,925	173,444	187,033	206,781
Public sector	37,150	41,616	42,602	44,649	45,729
Gross domestic investment	103,228	111,083	123,407	149,505	149,809
Gross fixed capital formation	91,505	95,267	110,860	124,169	134,752
Private sector	57,269	61,670	75,380	84,744	97,368
Public sector	34,236	33,597	35,480	39,425	37,383
Change in stocks	11,723	15,815	12,547	25,336	15,057
Net exports of goods and nonfactor service	14,995	12,431	4,659	-5,344	-12,074
Exports	57,516	58,479	58,663	63,673	65,470
Imports	42,521	46,047	54,005	69,017	77,544
GDP at market prices	306,514	322,278	334,049	359,047	382,651
Net factor income from abroad	-803	-490	114	135	-223
Terms of trade adjustment	3,049	1,305	-2,028	-820	-1,535
GNP at market prices	308,760	323,094	332,136	358,362	380,892
Memorandum items:					
Gross national income 2/	259,204	271,785	328,710	354,534	377,248
Gross national saving	120,469	124,330	126,152	143,475	140,382
(Annual percentage change)					
Gross domestic expenditure, excluding stocks	2.4	6.9	8.0	8.9	8.8
Consumption expenditure	0.8	8.2	4.1	7.2	9.0
Private sector	2.8	7.2	4.5	7.8	10.6
Public sector	-6.5	12.0	2.4	4.8	2.4
Gross domestic investment	1.8	7.6	11.1	21.1	0.3
Gross fixed capital formation	5.8	4.1	16.4	12.0	8.5
Private sector	0.5	7.7	22.2	12.4	14.9
Public sector	16.0	-1.9	5.6	11.1	-5.2
Change in stocks	-21.4	34.9	-20.7	101.9	-40.6
Memorandum item:					
Gross national saving	27.9	3.2	1.5	13.7	-2.2

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ Adjusted for changes in terms of trade.

Table 10. Islamic Republic of Iran: Production, Exports, and Domestic Consumption of Oil, 1999/2000–2003/04 1/

(In thousands of barrels per day)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Crude oil production	3,439	3,661	3,572	3,248	3,754
Crude oil exports	2,079	2,345	2,206	1,952	2,268
Net exports of refined products	197	181	218	265	300
Domestic consumption 2/	1,131	1,099	1,132	1,049	1,185
Gasoline	212	202	226	237	...
Kerosene	157	151	161	149	...
Gas oil	364	348	363	343	...
Fuel oil	225	231	208	151	...
Liquid petroleum gas	43	42	52	54	...
Other products 3/	130	125	123	115	...

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ The discrepancy between domestic consumption and the amount obtained by subtracting net exports from production reflects changes in inventories, crude oil flowing in the pipelines, and refining wastage.

3/ Includes aviation fuel, tar, lubricants, solvents, and insecticides.

Table 11. Islamic Republic of Iran: Crude Oil Deliveries to Domestic Refineries,  
1999/2000–2003/04 1/

(In thousands of barrels per day)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Abadan	312	310	321	292	305
Tehran (I and II)	210	200	201	201	210
Tabriz	100	100	100	96	100
Shiraz	40	40	44	38	40
Bakhtaran	23	22	23	22	23
Isfahan	280	253	277	268	280
Lavan Topping Plant	25	21	23	24	25
Arak	150	150	151	144	150
Bandar Abbas	220	220	220	211	220
Total	1,360	1,316	1,366	1,296	1,352

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.



Table 12. Islamic Republic of Iran: Domestic Retail Prices of Petroleum Products and Electricity, 1999/2000–2003/04 1/

(In rials per liter, unless otherwise indicated)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Gasoline					
High octane	420	500	600	665	900
Regular	350	385	450	500	650
Kerosene	100	110	120	130	160
Gas oil	100	110	120	130	160
Fuel oil	50	55	62	70	88
Electricity (average price per kWh)	80	88	97	112	130

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20. Petroleum product prices are set at the beginning of the fiscal year.

Table 13. Islamic Republic of Iran: Natural Gas Production and Uses,  
1999/2000–2003/04 1/

(In billions of standard cubic meters)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Gross production 2/	58.7	62.8	67.2	96.1	105.0
Domestic consumption	58.7	62.8	67.2	76.0	86.0
Exports	0.0	0.0	0.5	1.3	3.3
Flared	13.5	13.8	13.3	10.8	10.0
Local consumption and losses	7.8	6.6	5.5	8.0	10.5
Memorandum item:					
Gas reinjected	24.7	26.0	27.5	26.4	28.0

Source: Central Bank of Iran.

1/ Iranian years ending March 20.

2/ Excludes gas reinjected.

Table 14. Islamic Republic of Iran: Domestic Prices for Major Agricultural Products and Fertilizers, 1999/2000–2003/04 1/

(In rials per kilogram)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Agricultural products 2/					
Cotton	1,990	2,428	2,820	3,300	3,450
Corn	598	775	890	1,070	1,220
Wheat	672	875	1,050	1,300	1,500
Rice (sepidrood)	1,742	2,350	2,850	4,170	4,485
Sunflower	1,490	1,818	2,035	2,400	2,650
Barley	535	694	800	990	1,120
Sugar beets	175	225	252	303	355
Soybean	1,300	1,586	1,770	2,120	2,400
Green tea	1,064	1,360	1,540	2,200	1,656
Potatoes	293	380	437	550	620
Onions	252	327	337	460	480
Lentils	1,469	1,905	2,285	2,700	3,050
Peas	1,204	1,560	1,870	2,500	2,800
White beans	1,441	1,868	2,240	2,650	2,920
Red beans	1,330	1,723	2,065	2,400	2,650
Mixed beans	1,441	1,868	2,240	2,650	2,920
Fertilizers					
Urea	258	315	345	380	420
Potash	253	380	415	455	500
Diammonium phosphate	368	450	495	545	600

Sources: Ministry of Agriculture; and Consumer and Producer Protection Organization.

1/ Iranian years ending March 20.

2/ The domestic prices presented for the agricultural crops in this table are the guaranteed floor prices payable to the domestic farmers. For most crops, the actual market price is above the guaranteed floor price.

Table 15. Islamic Republic of Iran: Output, Cultivated Area, and Yield of Major Crops, 1999/2000–2003/04 1/

(Output in thousands of tons, cultivated area in thousands of hectares, and yield in tons per hectare)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
<b>Cotton</b>					
Production	441	497	412	345	345
Area	216	246	199	151	...
Yield	2.0	2.0	2.1	2.3	...
<b>Wheat</b>					
Production	8,673	8,088	9,459	12,450	12,450
Area	4,739	5,101	5,553	6,241	...
Yield	1.8	1.6	1.7	2.0	...
<b>Barley</b>					
Production	1,999	1,686	2,423	3,085	3,085
Area	1,403	1,194	1,487	1,670	...
Yield	1.4	1.4	1.6	1.8	...
<b>Rice</b>					
Production	2,348	1,971	1,990	2,888	2,466
Area	587	534	515	611	...
Yield	4.0	3.7	3.9	4.7	...
<b>Sugar beets</b>					
Production	5,548	4,332	4,649	6,098	6,098
Area	186	163	172	192	...
Yield	29.8	26.6	27.0	31.8	...
<b>Oil seeds</b>					
Production	271	247	248	339	339
Area	237	208	196	232	...
Yield	1.1	1.2	1.3	1.5	...
<b>Pistachio</b>					
Production	131	304	112	249	120
Area	256	275	281	295	...
Yield	0.5	1.1	0.4	0.8	...
<b>Green tea</b>					
Production	275	223	228	213	234
Area	34	31	31	31	...
Yield	8.1	7.2	7.4	6.9	...
<b>Tobacco</b>					
Production	22	21	20	27	27
Area	23	20	20	21	...
Yield	0.9	1.1	1.0	1.3	...
<b>Onions</b>					
Production	1,677	1,344	1,419	1,529	1,525
Area	56	44	47	45	...
Yield	29.9	30.5	30.2	34.0	...
<b>Potatoes</b>					
Production	3,433	3,658	3,486	3,756	3,756
Area	161	169	175	166	...
Yield	21.3	21.6	19.9	22.6	...

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

Table 16. Islamic Republic of Iran: Output Value of Major Crops,  
1999/2000–2003/04 1/

(In millions of rials at 1997/98 prices)

	1999/2000	2000/01	2001/02	2002/03	9 months 2003/04
Cotton	895,551	780,762	650,122	553,026	498,501
Wheat	4,188,158	3,919,122	4,598,872	6,038,237	6,542,100
Barley	939,130	792,101	1,138,358	1,449,173	1,389,668
Rice	2,271,875	2,156,224	2,589,426	3,242,294	3,401,010
Sugar beet	490,711	496,995	675,159	660,057	585,521
Oil seeds	355,834	319,589	418,120	475,593	488,682
Pistachio	1,605,545	3,720,435	1,376,173	3,043,660	2,203,200
Green tea	221,272	179,152	183,771	171,015	203,571
Tobacco	134,024	131,072	151,570	200,392	199,276
Onions	372,702	327,382	350,507	364,636	356,926
Potatoes	1,220,801	1,244,623	1,232,735	1,363,799	1,433,827
Total	12,695,604	14,067,456	13,364,812	17,561,882	17,302,282
Memorandum item:					
Annual percentage change	-28.6	10.8	-5.0	31.4	...

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

Table 17. Islamic Republic of Iran: Production Index for Large Manufacturing Establishments,  
1999/2000–2003/04 1/ 2/  
(1997/98=100)

	1999/2000	2000/01	2001/02	2002/03	Prel.		
					2003/04		
					Q1	Q2	Q3
Manufacture of food products and beverages	109.4	113.4	122.5	135.7	141.8	138.7	197.4
Manufacture of tobacco products	150.0	99.8	101.1	104.7	76.9	95.7	80.3
Manufacture of textiles	96.3	93.7	96.9	98.2	92.3	108.6	100.2
Manufacture of wearing apparel; dressing and dyeing of fur	78.4	69.4	75.7	67.3	63.8	95.6	85.6
Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness, and footwear	58.6	71.5	100.5	56.8	32.4	30.6	32.2
Manufacture of wood and of products of wood and cork (except furniture)	94.6	89.9	92.8	94.2	83.6	103.2	106.2
Manufacture of paper and paper products	112.8	109.3	129.1	127.1	126.0	159.0	152.0
Manufacture of coke, refined petroleum products, and nuclear fuel	132.2	182.1	155.1	159.8	171.4	219.2	199.4
Manufacture of chemicals and chemical products	108.9	111.4	122.9	129.1	126.2	148.2	146.8
Manufacture of rubber and plastics products	106.3	125.3	126.5	141.5	126.6	147.3	166.3
Manufacture of other nonmetallic mineral products	115.3	124.6	140.5	151.3	147.7	168.1	163.2
Manufacture of basic metals	106.2	115.4	130.1	128.7	133.5	136.1	136.6
Manufacture of fabricated metal products (except machinery and equipment)	107.8	119.4	155.3	157.6	108.2	157.9	141.7
Manufacture of machinery and equipment N.E.C.	106.9	110.3	131.4	139.7	123.9	147.2	141.1
Manufacture of electrical machinery and apparatus N.E.C	129.0	148.2	222.1	273.8	236.0	301.0	299.3
Manufacture of radio, television, and communication equipment and apparatus	131.2	192.3	249.1	364.3	290.9	328.7	377.9
Manufacture of medical, precision and optical instruments, watches, and clocks	90.2	108.5	141.2	154.7	120.9	139.3	166.6
Manufacture of motor vehicles, trailers, and semi-trailers	137.3	163.1	219.0	334.0	379.0	495.7	537.0
Manufacture of other transport equipment	116.2	320.1	464.6	816.3	821.0	744.1	768.6
Manufacture of furniture; manufacturing N.E.C.	177.4	197.0	240.7	288.9	191.4	372.6	329.0
Overall production	113.8	128.7	148.6	175.4	174.2	204.5	214.0
Annual percentage change	12.5	13.1	15.5	18.0	...	...	...

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ Includes the establishments with more than 100 employees and are not comparable with the previous years' data.

Table 18. Islamic Republic of Iran: Employment Indices for Large Manufacturing Establishments,  
1999/2000–2003/04 1/ 2/  
(1997/98=100)

	1999/2000	2000/01	2001/02	2002/03	Prel.		
					2003/04		
					Q1	Q2	Q3
Manufacture of food products and beverages	102.1	103.3	105.8	108.9	98.8	97.5	114.5
Manufacture of tobacco products	101.5	100.6	100.6	100.6	100.6	100.6	100.6
Manufacture of textiles	94.2	91.2	88.0	76.1	64.0	63.3	61.5
Manufacture of wearing apparel; dressing and dyeing of fur	66.9	46.4	48.7	37.0	32.6	33.9	34.7
Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness, and footwear	80.7	69.2	49.9	66.4	27.5	20.1	18.4
Manufacture of wood and of products of wood and cork (except furniture)	94.6	90.2	91.1	86.5	81.6	81.3	80.0
Manufacture of paper and paper products	94.0	92.5	113.7	111.2	107.4	105.6	105.3
Manufacture of coke, refined petroleum products, and nuclear fuel	106.3	119.0	112.7	112.0	108.4	112.1	108.5
Manufacture of chemicals and chemical products	113.4	117.2	120.3	120.9	120.3	118.8	118.8
Manufacture of rubber and plastics products	104.0	112.6	113.6	107.0	102.5	102.2	102.1
Manufacture of other nonmetallic mineral products	103.0	104.6	109.4	109.4	106.7	105.1	105.1
Manufacture of basic metals	101.2	107.3	109.6	107.7	105.4	102.7	101.1
Manufacture of fabricated metal products (except machinery and equipment)	109.4	121.6	127.2	128.7	124.9	119.4	123.8
Manufacture of machinery and equipment N.E.C.	102.8	108.9	116.1	118.1	116.6	115.3	116.5
Manufacture of electrical machinery and apparatus N.E.C	112.6	115.7	145.9	152.2	152.0	150.9	151.0
Manufacture of radio, television, and communication equipment and apparatus	96.2	123.3	130.5	133.6	132.3	130.7	131.8
Manufacture of medical, precision and optical instruments, watches, and clocks	98.6	103.8	137.5	137.3	127.7	130.6	131.4
Manufacture of motor vehicles, trailers, and semi-trailers	118.4	141.8	166.8	193.4	209.9	212.3	218.5
Manufacture of other transport equipment	107.3	131.7	150.2	167.4	169.7	173.3	178.8
Manufacture of furniture; manufacturing N.E.C.	139.5	145.7	163.9	165.2	164.7	164.9	154.1
Overall index of employment	102.1	106.0	110.9	110.2	105.5	104.3	106.8
Annual percentage change	0.4	3.8	4.6	-0.6	...	...	...

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ Includes the establishments with more than 100 employees and are not comparable with the previous years' data.

Table 19. Islamic Republic of Iran: Index of Wages, Salaries, and Fringe Benefits  
for Construction Workers in the Private Sector, 1999/2000–2003/04 1/

(1997/98 = 100)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
April	121.9	134.9	147.8	164.7	204.7
May	124.2	136.9	149.9	169.9	208.4
June	125.8	138.0	152.0	172.8	212.1
July	125.8	139.1	153.6	176.2	216.0
August	127.3	140.5	155.0	178.6	219.7
September	128.6	141.8	156.7	182.3	223.5
October	129.9	145.0	157.9	185.1	231.1
November	130.5	145.6	158.8	189.6	233.9
December	130.9	146.0	159.4	192.8	238.0
January	131.3	146.6	159.9	196.8	242.9
February	132.2	146.3	160.4	198.5	246.2
March	133.4	146.6	162.2	200.3	250.0

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.



Table 20. Islamic Republic of Iran: Population and Employment, 1999/2000–2003/04 1/

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
(In thousands)					
Population	62,513	63,515	64,584	65,657	66,680
Urban	39,586	40,627	41,722	42,835	43,902
Rural	22,926	22,887	22,862	22,822	22,778
Male	31,717	32,216	32,749	33,283	33,822
Female	30,796	31,299	31,835	32,374	32,858
0–14 years	21,930	21,355	20,803	20,507	20,826
15–54 years	35,072	36,515	37,994	39,216	39,827
55+ years	5,510	5,661	5,787	5,934	6,026
Active population	18,450	19,135	19,812	20,429	21,014
Employment 2/	15,498	16,437	16,900	17,937	18,660
Unemployment 2/	2,952	2,698	2,912	2,492	2,354
(In percent)					
Population growth rate	1.5	1.6	1.7	1.7	1.6
Active population as ratio of total	28.8	29.2	29.6	30.2	31.5
Unemployment rate 3/	16.0	14.1	14.7	12.2	11.2

Sources: Statistical Center of Iran; Management and Planning organization; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ Staff estimates, consistent with the active population figures reported by the MPO and the unemployment rate reported by the Statistical Center of Iran (SCI).

3/ Based on SCI data on rural and urban unemployment.

Table 21. Islamic Republic of Iran: Education Indicators, 1998–2002

	1998	1999	2000	2001	2002
	(In percent)				
Literacy rates					
Adult literacy rate (age 15+)					
Male	81.0	83.7	...	...	...
Female	...	...	...	...	...
Urban	...	...	...	...	...
Rural	...	...	...	...	...
Literacy rate (age 6–29)	95.1	96.3	92.1	93.0	...
Urban	97.5	98.2	97.8	98.0	...
Rural	84.9	85.5	82.9	84.0	...
	(In percent of gross)				
Enrollment rates 1/					
Primary level	98	...	86	...	...
Male	...	...	...	...	...
Female	...	...	...	...	...
Secondary level	77	...	78	...	...
Male	...	...	...	...	...
Female	...	...	...	...	...
Tertiary level	18	...	10	...	...
School enrolled to population 6–14 years	...	...	...	...	...
	(In thousands)				
Number of students					
Primary level	8,667	8,288	7,969	7,513	7,029
Male	4,561	4,349	4,176	3,925	3,663
Female	4,106	3,939	3,793	3,588	3,366
Secondary level	5,295	5,173	5,027	4,954	4,866
Male	2,890	2,829	2,749	2,698	2,637
Female	2,405	2,344	2,278	2,256	2,229
Tertiary level	3,920	4,009	4,064	3,985	3,829
Public universities and higher education	639	679	733	759	809
Male	371	380	387	381	397
Female	268	299	346	378	412
Islamic Azad University	667	726	836	807	905
Indices of educational quality	...	...	...	...	...
Students to school	167.8	159.3	145.7	137.3	123.1
Students to class	28.9	28.4	27.3	25.8	24.9
Students to teacher	20.7	19.5	19.4	18.9	18.4
	(In billions of rials)				
Education and research expenditure	15,550	18,448	23,811	25,817	...
Education	12,121	14,437	18,602	19,530	...
Percent of government expenditure	14.3	13.6	...	...	...
Percent of GDP	3.8	3.4	...	...	...
Higher education and research	3,429	4,011	5,209	6,287	...
Percent of government expenditure	4.4	4.0	...	...	...
Percent of GDP	1.1	1.0	...	...	...

Sources: Central Bank of Iran, Statistical Centre of Iran, World Development Report, and World Bank.

1/ World Development Report, World Bank.

Table 22. Islamic Republic of Iran: Price Developments, 1999/2000–2003/04 1/

	Weight	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
(1997/98=100)						
Wholesale Price Index (WPI)	100.0	144.9	166.3	174.7	191.5	210.9
Domestic goods 2/	71.8	145.8	167.4	178.8	198.7	...
Imported goods	24.3	134.2	152.1	153.3	159.7	...
Exported goods	4.0	195.9	234.5	233.4	257.5	...
Consumer Price Index (CPI)	100.0	141.8	159.7	177.9	206.0	238.2
Food, beverages, and tobacco	32.5	152.7	166.3	178.5	213.2	246.1
Housing, water, fuel, and power	27.0	143.4	169.8	201.8	241.2	285.9
Clothing	9.6	112.1	121.8	127.4	132.6	142.8
Household furnishings	7.2	122.8	137.6	142.0	150.0	164.7
Transportation and communication	11.4	146.0	158.4	170.5	187.6	213.1
Health and medical care	4.6	152.0	183.5	211.6	246.0	287.6
Recreation and education	3.5	126.9	144.4	168.9	192.2	217.6
Miscellaneous goods and services	4.2	137.5	158.1	187.5	204.6	245.0
GDP deflator (factor cost)		142.4	180.1	200.6	259.7	298.8
Non-hydrocarbon GDP deflator		139.8	171.2	192.3	229.0	264.1
Hydrocarbon GDP deflator		160.2	237.7	261.9	492.9	557.8
(Annual percentage change)						
Wholesale Price Index (WPI)		24.1	14.8	5.0	9.6	10.1
Domestic goods 2/		22.8	14.8	6.8	11.1	...
Imported goods		22.0	13.3	0.8	4.2	...
Exported goods		60.7	19.7	-0.5	10.3	...
Consumer Price Index (CPI)		20.1	12.6	11.4	15.8	15.6
Food, beverages, and tobacco		22.7	8.9	7.3	19.4	15.4
Housing, water, fuel, and power		18.7	18.4	18.8	19.5	18.5
Clothing		6.5	8.7	4.6	4.1	7.7
Household furnishings		15.0	12.1	3.2	5.6	9.8
Transportation and communication		27.3	8.5	7.6	10.0	13.6
Health and medical care		24.4	20.7	15.3	16.3	16.9
Recreation and education		18.5	13.8	17.0	13.8	13.2
Miscellaneous goods and services		21.1	15.0	18.6	9.1	19.7
GDP deflator (factor cost)		30.1	26.5	11.4	29.5	15.1
Non-hydrocarbon GDP deflator		20.3	22.5	12.3	19.1	15.3
Hydrocarbon GDP deflator		9.9	48.4	10.2	88.2	13.2

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ Domestically produced and consumed goods.

Table 23. Islamic Republic of Iran: Central Government Revenues, 1999/2000–2003/04 1/

(In billions of rials)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Total revenue	103,891	189,989	180,979	248,261	305,735
Oil and gas revenue	44,487	128,205	103,138	149,685	184,535
Non-oil revenue	59,404	61,784	77,841	98,576	121,201
Tax revenue	38,757	33,298	41,682	50,553	65,099
Taxes on income, profits and capital gains	16,584	19,585	22,988	25,653	32,034
Corporate taxes	10,049	11,296	12,372	14,758	20,376
Public corporations 2/	4,944	4,899	4,468	5,073	9,252
Private corporations 3/	5,105	6,396	7,904	9,685	11,124
Taxes on wages and salaries	2,469	3,414	4,625	3,707	4,277
Taxes on professions	2,424	2,927	3,402	3,939	4,179
Taxes on other income	490	494	677	602	552
Property taxes 4/	1,152	1,455	1,912	2,647	2,650
Wealth and inheritance taxes	1,152	1,455	1,912	2,647	2,650
Domestic taxes on goods and services	16,367	5,766	6,853	8,490	10,955
Excises on cigarettes 5/	105	102	73	87	123
Excises on petroleum products	76	76	85	89	946
Excises on beverages	299	327	326	338	257
Excises on automobiles	1,403	1,849	2,338	448	719
Excises on special goods	1,042	2,341	840	3,651	550
Excises for development	6,461	455	0	0	0
<i>Of which: petroleum, electricity, gas,                   and telecommunication</i>	6,461	455	0	0	0
Other domestic taxes on goods and services	6,981	615	3,192	3,877	8,360
Taxes on international trade and transactions	5,806	7,948	11,841	16,410	22,110
Customs duties and commercial benefits	3,046	4,158	7,173	11,866	22,110
Customs duties	627	701	966	...	...
Commercial benefits	2,419	3,457	6,207	...	...
Order registration fees	2,532	3,480	4,195	4,090	...
Other	228	310	473	454	...
Nontax revenue	9,072	12,004	13,442	15,035	15,633
Income from government monopolies	1,418	440	1,292	4,016	3,619
<i>Of which: dividends</i>	159	247	402	270	947
Services and sales of goods	4,982	6,615	5,152	4,145	5,048
Income from penalties and fines	...	343	392	902	1,228
Other nontax revenue	2,672	4,949	4,900	5,972	5,738
<i>Of which: CPPO revenue 6/</i>	0	0	457	695	429
Earmarked revenue	11,575	16,481	22,717	32,988	40,469

Sources: Central Bank of Iran; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ Include enterprises and foundations under the supervision of ministries and government organizations.

3/ Include taxes on agricultural income, incidental income, and tax on income from rent of property.

4/ Comprised of taxes on immovable property, net wealth, estate, inheritance and gift taxes, and taxes on financial and capital transactions.

5/ From 1999/2000, includes taxes on imported cigarettes.

6/ CPPO stands for Consumers and Producers Protection Organization.

Table 24. Islamic Republic of Iran: Transactions of the Oil Stabilization Fund,  
2000/01–2003/04 1/

	2000/01	2001/02	2002/03	Prel. 2003/04
	(In millions of U.S. dollars)			
Inflows:	5,944	1,678	5,709	7,201
Net crude oil revenue of the government 2/	20,670	16,800	18,809	22,418
Total financing of the budget	-13,385	-12,864	-12,800	-15,446
Budget allocation under TFYDP	-11,731	-12,864	-11,058	-11,579
Additional annual allocation to the budget	-1,654	0	-1,742	-3,867
Extra budgetary allocations	-472	-815	-500	0
External debt repayment	-869	-1,600	0	0
Investment income	0	157	200	228
Outflows:	0	172	5,117	6,628
Withdrawals for budget financing	0	0	4,500	5,503
Lending to private companies (net of repayments)	0	172	617	1,125
Net change in stocks	5,944	1,496	592	573
End-of-period stock of foreign exchange deposits	5,944	7,440	8,033	8,606

Sources: Iranian authorities; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ Net of repayments under buyback agreements.

Table 25. Islamic Republic of Iran: Central Government Total Expenditure  
by Functional Classification, 1999/2000–2003/04 1/

(In billions of Iranian rials)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Total expenditure and net lending	106,301	139,893	168,987	270,621	307,521
Net lending	-196	3,201	1,776	4,726	9,084
Total expenditure	106,497	136,692	167,211	246,000	283,494
General services	8,457	12,512	15,535	...	...
National defense	9,472	17,703	21,121	...	...
Social services	37,558	49,758	52,929	...	...
Education	19,656	25,529	19,530	...	...
Health and nutrition	4,007	5,187	6091.3	...	...
Housing	511	636	548	...	...
Social security and welfare	8,464	10,936	12,862	...	...
Other	4,920	7,470	13,898	...	...
Economic services	20,359	13,589	13,562	...	...
Agriculture	2,104	2,951	2,558	...	...
Water resources	2,407	3,670	3,033	...	...
Petroleum, fuel, and power	10,470	519	767	...	...
Industry	244	426	455	...	...
Transport and communication	4,300	4,192	4,778	...	...
Commerce	253	465	703	...	...
Other	581	1,367	1,268	...	...
Foreign exchange losses 2/	0	3,979	0	3,653	5,629
Budgeted amount	180	0	0	0	0
Quasi-fiscal foreign exchange losses	1,813	3,979	0	3,653	5,629
Coverage of contingent liabilities under letters of credit	...	...	...	19,895	14,942
Other expenditure 3/	19,076	22,669	41,346	...	...
Earmarked expenditure 4/	11,575	16,481	22,717	32,988	40,469

Sources: Central Bank of Iran; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ This applies to the services of debts contracted before March 21, 1993. For each U.S. dollar equivalent of the debt service payment on imports, this amount covers the difference between the official exchange rate (Iranian Rls 1,750 per U.S. dollar) and the amount contributed by debtor or importer (typically, Iranian Rls 70 per U.S. dollar).

3/ Includes budgetary CPPO expenditure.

4/ Counterpart of earmarked revenue.

Table 26. Islamic Republic of Iran: Economic Classification of  
Central Government Expenditures, 1999/2000–2003/04 1/

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
(In billions of rials)					
Total expenditure and net lending	106,301	139,893	168,987	270,621	307,521
Current expenditure	67,987	88,068	112,551	148,749	181,600
Wages and salaries	47,163	60,036	44,000	57,132	65,725
Goods and services	13,254	19,347	56,582	19,110	26,400
Interest payments	...	...	1,926	3,076	3,344
Subsidies and transfers	7,570	8,685	10,043	36,648	39,700
Subsidies and transfers to households	7,072	8,118	9,884	...	...
Current transfers to state-owned enterprises	498	566	160	...	...
Other	...	...	...	32,783	46,432
Capital expenditure	24,942	30,115	25,488	56,305	57,772
Other 2/	13,372	21,710	30,948	65,567	68,148
(In percent of GDP)					
Total expenditure and net lending	24.5	24.3	25.5	29.3	27.2
Current expenditure	15.7	15.3	17.0	16.1	16.0
Wages and salaries	10.9	10.4	6.6	6.2	5.8
Goods and services	3.1	3.4	8.5	2.1	2.3
Interest payments	...	...	0.3	0.3	0.3
Subsidies and transfers	1.7	1.5	1.5	4.0	3.5
Subsidies and transfers to households	1.6	1.4	1.5	...	...
Current transfers to state-owned enterprises	0.1	0.1	0.0	...	...
Other	...	...	...	3.6	4.1
Capital expenditure	5.7	5.2	3.8	6.1	5.1
Other 2/	3.1	3.8	4.7	7.1	6.0
Memorandum item:					
GDP (in billions of rials)	434,385	576,493	663,126	922,433	1,132,634

Sources: Central Bank of Iran; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ Includes earmarked expenditures, foreign exchange losses, coverage of contingent liabilities under letters of credit, and net lending.

Table 27. Islamic Republic of Iran: Central Government Current Expenditure by Functional Classification, 1998/99–2002/03 1/

	1998/99	1999/2000	2000/01	2001/02	2002/03
(In billions of rials)					
Total current expenditure 2/	53,632	67,987	88,068	112,551	148,748
General services	5,215	6,789	9,947	13,118	18,695
National defense	7,936	9,097	17,314	20,683	21,248
Social services	26,282	30,794	40,160	46,254	65,920
Education 3/	14,048	16,662	21,640	24,139	34,402
Health and nutrition	2,962	3,207	4,358	5,099	7,267
Housing	843	400	484	589	839
Other 4/	8,429	10,525	13,678	16,427	23,411
<i>Of which:</i> social security and welfare	6,880	8,682	11,132	13,093	18,660
Economic services	3,292	3,998	2,590	3,641	5,189
Agriculture 5/	761	920	1,140	1,449	2,065
Water resources	16	55	17	21	30
Energy	1,447	1,954	12	13	19
Industry	117	127	174	179	255
Transport and communication	425	147	377	739	1,053
Commerce	172	164	300	517	737
Other 6/	354	631	570	723	1,030
Other 7/	10,907	17,309	18,057	28,855	37,696
(In percent of GDP)					
Total current expenditure 2/	16.3	15.7	15.3	17.0	16.1
General services	1.6	1.6	1.7	2.0	2.0
National defense	2.4	2.1	3.0	3.1	2.3
Social services	8.0	7.1	7.0	7.0	7.1
Education 3/	4.3	3.8	3.8	3.6	3.7
Health and nutrition	0.9	0.7	0.8	0.8	0.8
Housing	0.3	0.1	0.1	0.1	0.1
Other 4/	2.6	2.4	2.4	2.5	2.5
<i>Of which:</i> social security and welfare	2.1	2.0	1.9	2.0	2.0
Economic services	1.0	0.9	0.4	0.5	0.6
Agriculture 5/	0.2	0.2	0.2	0.2	0.2
Water resources	0.0	0.0	0.0	0.0	0.0
Energy	0.4	0.4	0.0	0.0	0.0
Industry	0.0	0.0	0.0	0.0	0.0
Transport and communication	0.1	0.0	0.1	0.1	0.1
Commerce	0.1	0.0	0.1	0.1	0.1
Other 6/	0.1	0.1	0.1	0.1	0.1
Other 7/	3.3	4.0	3.1	4.4	4.1
Memorandum item:					
GDP (in billions of rials)	328,474	434,385	576,493	663,126	922,433

Sources: Ministry of Economy and Finance; Plan and Budget Organization; Central Bank of Iran; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ Excludes net lending and current expenditure financed by earmarked revenue.

3/ Includes expenditures on reclamation, technical and professional education, and higher education and research.

4/ Includes expenditures on culture and art, physical education and youth services, rural and urban development, and environmental protection.

5/ Includes CPPO fertilizer subsidies.

6/ Includes expenditure on tourism and mining.

7/ Includes outlays for defense, domestic trade, transfers to charities (e.g. foundations), and operations of the CPPO.



Table 28. Islamic Republic of Iran: Subsidies Paid Through the Consumer and Producer Protection Organization, 1999/2000–2003/04 1/

	1999/2000	2000/01	2001/02	2002/03	2003/04
(In billions of rials)					
Fertilizer	471	531	528	650	670
Sugar	20	434	439	488	916
Wheat	5,200	5,835	6,819	10,061	11,788
Milk and cheese	481	623	809	665	1,280
Rice and vegetable oil 2/	98	-274	0	-252	0
Other 3/	611	771	1,416	1,365	1,845
Total	6,881	7,920	10,011	12,977	16,499
(In percent of GDP)					
Fertilizer	0.1	0.1	0.1	0.1	0.1
Sugar	0.0	0.1	0.1	0.1	0.1
Wheat	1.2	1.0	1.0	1.4	1.6
Milk and cheese	0.1	0.1	0.1	0.1	0.2
Rice and vegetable oil 2/	0.0	0.0	0.0	0.0	0.0
Other 3/	0.1	0.1	0.2	0.2	0.2
Total	1.6	1.4	1.5	1.8	2.2

Sources: Central Bank of Iran; and the Consumer and Producer Protection Organization.

1/ Does not include transfers for commodities whose transactions are self-liquidating.

2/ Prior to 1994/95, this category was self-liquidating as it benefited from subsidies through the official exchange rate of Rls 70 per U.S. dollar. Through 2002/03, such goods have been imported using an exchange rate of Rls 1,750 per U.S. dollar.

3/ Includes transfers to agro-industry complexes and the Agricultural Products Insurance Fund, as well as subsidies for meat and seeds. Since 1995/96, this line has also included subsidies for pesticides.

Table 29. Islamic Republic of Iran: Quantities and Prices of Subsidized Food Items, 1999/2000–2003/04 1/

(In thousands of tons and rials per kilogram)

	Subsidized Quantity					Price				
	1999/2000	2000/01	2001/02	2002/03	2003/04	1999/2000	2000/01	2001/02	2002/03	2003/04
Wheat	9,300	10,300	10,500	10,700	10,870	152	166	166	40; 330; 1210 3/	40; 330; 1331 3/
Rice	301	315	659	605	753	500	500	520	475; 1,782 3/	522; 1,960 3/
Sugar	356	365	788	880	837	170	170	200; 1,650 3/	165; 3,630 3/	181; 3,993 3/
Edible oil	170	172	175	500	530	600	600	845; 3,960 3/	600; 1,579 3/	660; 1,735 3/
Red meat	22	16	15	16	17	770	770	770	770	847
Cheese 2/	35	26	26	27	31	5,000	5,000	5,500	5,300	5,830
Total	10,184	11,194	12,164	12,728	13,037	...	...	...	...	...

Source: Consumer and Producer Protection Organization.

1/ Iranian years ending March 20.

2/ Cheese was dropped from the list of subsidized food items in 1998/99.

3/ Prices vary depending on quality and location.

Table 30. Islamic Republic of Iran: Budgetary Operations of Selected Public Enterprises,  
1999/2000–2003/04 1/ 2/ 3/

(In billions of Iranian rials)

	1999/2000	2000/01	2001/02	2002/03	2003/04
Operating balance	1,047	7,498	8,376	5,590	7,245
Revenue	19,077	34,344	42,325	63,902	93,354
Current expenditure	18,030	26,846	33,949	58,312	86,109
Current transfers from the government	17	33	60	85	106
Current balance	1,064	7,531	8,436	5,675	7,351
Capital expenditure	11,295	15,082	22,335	58,922	72,851
Overall balance	-10,230	-7,551	-13,899	-53,247	-65,500
Total financing	10,230	7,551	13,899	53,247	65,500
Domestic financing	6,938	4,935	7,523	33,795	40,167
Capital transfer	3,866	314	381	448	559
Banking system	285	476	986	-543	27
Other sources	2,788	4,145	6,156	33,890	39,581
Foreign financing	3,293	2,616	6,377	19,452	25,333

Source: Central Bank of Iran.

1/ Iranian year ending March 20.

2/ Includes the Armed Forces Medical Services Organization; Central Organization for Rural cooperatives, Iran Khodro Company; Iran Steel National Industrial Group; Iran Telecommunications Company, Iranian Fisheries Company; Isfahan Steel Mill Company; National Iranian Oil Company; National Iranian Refining and Distribution Company; Provision Production and Distribution of Fodder Crops Company.

3/ Provision Production and Distribution of Fodder Crops Company is not included in the list of public enterprises.

Table 31. Islamic Republic of Iran: Budgetary Transfers to Cover Financial Losses of Public Enterprises, 1999/2000–2003/04 1/

(In billions of Iranian rials)

Budget line		1999/2000	2000/01	2001/02	2002/03	<u>Budget</u> 2003/04
200100	Central Organization for Rural Cooperatives	20.2	45.9	59.7	85.0	105.9
207200	Organization for Procurement and Distribution of Seeds	0.0	0.0	0.0	0.0	0.0
210000-9900	Regional Water Authorities	64.2	23.9	29.0	33.2	24.0
291670-291940	Rural Water Authorities	0.0	0.0	0.0	0.0	83.9
261000	National Wheat Board	45.7	57.2	94.2	0.0	0.0
280500	Iranian National Railroad Company	0.0	0.0	0.0	0.0	0.0
281000	National Airline of IRAN	0.0	0.0	0.0	0.0	0.0
282500	News Agency of the IRAN	29.3	37.2	50.5	63.5	100.3
283100	Iranian Postal Company	0.0	0.0	0.0	0.0	0.0
283500	Iranian Radio and Television	496.5	665.5	764.3	1,382.2	1,530.5
284000	Organization for Promotion of Children's Education	29.2	40.9	56.6	79.0	94.0
266500	CPPO	4.1	6.1	12.9	14.3	14.3
Total		689.2	876.7	1,067.2	1,657.2	1,952.9

Source: Central Bank of Iran.

1/ Iranian year ending March 20.

Table 32. Islamic Republic of Iran: Summary Accounts of the Central Bank of Iran,  
1999/2000–2003/04 1/

(In billions of rials, unless otherwise indicated)

	1999/2000	2000/01	2001/02	2001/02 2/	2002/03	2003/04
Net foreign assets	7,868	19,686	24,429	110,627	151,492	188,651
Net domestic assets	69,611	75,051	87,132	3,992	-7,196	-31,251
Net domestic credit	72,973	59,011	48,799	5,547	40,144	22,207
Central government	38,354	21,199	19,001	-24,251	-5,391	-23,586
Claims on banks	20,811	23,553	12,077	12,077	25,654	28,453
Claims on NFPEs	13,808	14,259	17,721	17,721	19,880	17,341
Other items, net, excluding CBPP	-3,363	16,039	38,333	-1,556	-47,340	-53,458
Base money	77,478	94,736	102,117	105,175	127,245	140,752
Cash outside banks	22,119	25,158	29,189	29,189	34,780	38,733
Cash in vaults	1,794	2,073	2,346	2,346	2,396	3,373
Required reserves	45,377	51,830	50,843	50,843	62,569	76,513
Excess reserves	2,532	5,337	14,807	14,807	18,787	14,481
Deposits of NFPE and municipalities	5,656	10,338	4,932	7,990	8,713	7,652
CBPP	0	0	9,444	9,444	17,052	16,648

Sources: Central Bank of Iran; and Fund staff estimates.

1/ Iranian fiscal years ending March 20.

2/ End-2001/02 were revalued at the unified exchange rate of March 23, 2002.

Table 33. Islamic Republic of Iran: Summary Accounts of the Banking Institutions,  
1999/2000–2003/04 1/

(In billions of Iranian rials)

	1999/2000	2000/01	2001/02	2002/03	2003/04
Net foreign assets	18	-1,015	-3,090	-18,483	-60,392
Net domestic assets	171,887	226,329	296,240	411,959	561,283
Net domestic credit	177,692	230,597	303,375	446,190	628,763
Net claims on government	3,385	3,438	3,716	-507	-1,631
Net claims on NFPE and private sector	174,307	227,159	299,659	446,698	630,394
Other items, net	-5,805	-4,268	-7,135	-34,232	-67,480
Deposits in banks	171,905	225,314	293,150	393,476	500,891

Source: Central Bank of Iran.

1/ Iranian year ending March 20.

Table 34. Islamic Republic of Iran: Reserve Requirements on Bank Deposits,  
1999/2000–2003/04 1/ 2/

(In percent of total deposits)

	1999/2000	2000/01	2001/02	2002/03	2003/04
<b>Commercial banks</b>					
Demand deposits	30	30	20	20	20
Qarz ul-Hasanah savings deposits 3/	25	20	20	20	20
Short-term investment deposits	25	25	20	20	20
One-year investment deposits	25	25	20	20	20
Two-year investment deposits	15	15	10	10	10
Three-year investment deposits	15	15	10	10	10
Four-year investment deposits	...	10	10	10	10
Five-year investment deposits	10	10	10	10	10
<b>Specialized banks</b>					
Demand deposits	10	10	10	10	10
Qarz ul-Hasanah savings deposits 3/	10	10	10	10	10
Short-term investment deposits	10	10	10	10	10
One-year and other long-term investment deposits	10	10	10	10	10

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ From 2001/02, reserve requirements on all bank deposits in free trade zones are 10 percent.

3/ Noninterest bearing savings deposits. Housing savings deposits are subject to a 2 percent requirement.

Table 35. Islamic Republic of Iran: Rates of Return on Deposits,  
1999/2000–2003/04 1/

(In percent per annum)

	1999/2000	2000/01	2001/02 2/	2002/03	2003/04
Short term	8.0	8.0	7.0	7.0	7.0
Long term					
1-year	14.0	14.0	13.0	13.0	13.0
2-year	15.0	15.0	13–17	13–17	13–17
3-year	16.0	16.0	13–17	13–17	13–17
4-year	...	17.0	13–17	13–17	13–17
5-year	18.5	18.5	17.0	17.0	17.0

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ These rates are effective from 22 ordibehesht 1380 (May 12, 2001).



Table 36. Islamic Republic of Iran: Approved Sectoral Allocation of Credit to the Nonpublic Sector, 1999/2000–2003/04 1/

(In percent)

	1999/2000	2000/01	2001/02	2002/03	2003/04
Share of new loans not subject to credit allocation in total new loans	25	25	25	25	35
Share subject to credit allocation:	75	75	75	75	65
<i>Of which:</i>					
Agriculture	25.0	25.0	25.0	25.0	25.0
Industry and mining	33.5	33.5	33.5	33.0	33.0
Housing and construction	29.0	29.0	29.0	28.5	28.5
Trade, services, and others	12.5	12.5	12.5	13.5	13.5
<i>Of which:</i> export finance	8.0	8.0	8.0	...	9.5

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

Table 37. Islamic Republic of Iran: Rates of Charges on Bank Facilities,  
1999/2000–2003/04 1/ 2/

(In percent per annum)

	1999/2000	2000/01	2001/02 3/	2002/03	2003/04
Agriculture	13–16	13–16	14–15	13-14	13.5
Industry and mining	17–19	17–19	16–18	16	16.0
Housing	15–16 18–19	15–16 18–19	15–16 4/ 17–19	14-15 4/ 16-18	15.0 4/ 18.0
Trade and services	22–25	22–25	23 5/	22 5/	21.0 5/
Export	18	18	18	17	15.0

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ These are announced rates representing the minimum payable return. As such, they may be lower than the actual ex-post rates of return.

3/ These rates are effective from 22 ordibehesht 1380 (May 12, 2001).

4/ Only for bank Maskan (housing bank).

5/ This is the minimum rate.

Table 38. Republic of Iran: Rates of Charges on Bank Overdrafts, 2003/04 1/

(In percent per year, unless otherwise indicated)

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Overdrafts 2/			
Size of overdraft (relative to deposits)	up to 2 percent	2–3 percent	over 3 percent
Applicable rate	20	24	30
Where overdraft results from a clearing shortage 3/	24	28	34

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Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ For prearranged credit facilities-mainly financing directed credits-the rate charged is 14 percent.

3/ A grace period of three days applies before the additional 4 percent is charged.

Table 39. Islamic Republic of Iran: Structure of the Banking System,  
1998/99–2002/03 1/ 2/

(Number of branches)

	1998/99	1999/2000	2000/01	2001/02	2002/03
Commercial Banks	12,126	12,480	13,204	13,896	13,911
Bank Mellat (People's Bank)	1,893	1,910	1,955	2,270	2,263
Bank Melli Iran (National Bank)	3,150	3,186	3,208	3,259	3,171
Bank Tejarat (Mercantile Bank)	1,709	1,871	2,140	2,214	2,243
Bank Saderat (Export Bank)	3,407	3,291	3,285	3,262	3,255
Bank Refah Karegaran (Workers' Welfare Bank)	506	705	996	1,217	1,325
Bank Sepah (Army's Bank)	1,461	1,517	1,620	1,674	1,654
Specialized Banks	2,392	2,369	2,472	2,580	2,663
Bank Keshavarzi (Agricultural Bank)	1,743	1,684	1,735	1,806	1,820
Bank Maskan (Housing Bank)	618	650	698	730	797
Bank Sanat-va-Madan (Industrial and Mining Bank)	13	13	15	19	20
Bank Tosea-e-Saderat Iran (Export Promotion Bank)	18	22	24	25	26
Private Banks	...	...	...	...	41
Eghtesad Novin	...	...	...	...	18
Parsian	...	...	...	...	9
Saman	...	...	...	...	8
Karafarin	...	...	...	...	6
Memorandum items:					
Number of foreign branches	61	56	56	57	53
Commercial banks	61	56	56	57	53
Specialized banks	0	0	0	0	0
Private banks	0	0	0	0	0

Source: Central Bank of Iran.

1/ Iranian fiscal years ending March 20.

2/ Includes all the domestic and foreign branches of Iranian banks.

Table 40. Islamic Republic of Iran: Participation Papers, 1994–2004

(As of March 2004)

Name of Participation Papers 1/	Issuer(s)	Amount approved (In billions of rials)	Amount transacted of issue	Times of issue	Agent	Date of first issue	Term maturity (years)	Profit rate (Prov.) (Percent p.a.)
1. Navab Project (Tehran)	Tehran Municipality	250	250	4	Bank Melli Iran	Sep. 1994	4	20
2. Renovation of Hazrat Abdolazim Shrine	Tehran Municipality and Superintendence of Hazrat Abdolazim Foundation	70	70	1	Bank Melli Iran	Nov. 1995	2.5	20
3. Hospital Projects	Ministry of Housing and Urban Development	30	30	1	Bank Mellat	Jan. 1996	5	20
4. Hazrat Imam Reza residential construction	Maskan Sazan Khorasan Corporation	80	80	3	Bank Saderat	Aug. 1996	5	20
5. Iran Khudro Auto plant	Iran Khudro	513	513	2	Bank Melli Iran	Dec. 1996	3.5, 4	20, 24
6. New cities	New Cities Development Corporation	110	35	1	Bank Maskan	May 1997	3	20
7. Gharb Bazar Tabriz	Azerbaijan Development Corporation	100	50	2	Bank Melli Iran	Dec. 1997	4	20
8. National Participation	Government	2,250	2,174	1	Bank Melli Iran	Feb. 1998	3	20
9. Water Investment	Ministry of Energy	300	300	1	Bank Tejarat	Oct. 1998	3	20
10. Petrochemical	Khark Petrochemical Company	200	200	1	Bank Melli Iran	Nov. 1998	2.5	20
11. Tabriz Zakaria Pharmaceuticals	Tabriz Pharmacy Co.	50	30	1	Bank Melli Iran	Dec. 1998	2.5	20
12. National Participation	Government	2,500	2,500	1	Bank Melli Iran	Dec. 1998	3	20
13. Yazd Maibod Steel	Yazd Maibod Steel Co.	100	70	1	Bank Melli Iran	Feb. 1999	4	20
14. Acrylic Production	Iran Polyacryle Co.	130	130	2	Bank Melli Iran	May 1999	4	20
15. National Participation	Government	2,000	1,927	3	Melli, Mellat, Sepah, Saderat, Tejarat, and Refah	Aug. 1999	4	19

Table 40. Islamic Republic of Iran: Participation Papers, 1994–2004 (continued)

(As of March 2004)

Name of Participation Papers 1/	Issuer(s)	Amount approved (In billions of rials)	Amount transacted of issue	Times of issue	Agent	Date of first issue	Term maturity (years)	Profit rate (Prov.) (Percent p.a.)
16. Karkheh Dam	Ministry of Energy	150	150	1	Bank Sepah	Nov. 1999	4	19
17. Fisheries	Ministry of Jihad & Agriculture	100	100	1	Bank Keshavarzi	Jan. 2000	3	19
18. Water Investment	Ministry of Energy	150	150	1	Bank Tejarat	Feb. 2000	3	19
19. National Participation	Government	2,000	2,000	3	Commercial and specialized banks	Aug. 2000	4	19
20. Water Investment	Ministry of Energy	300	300	1	Bank Tejarat & Bank Keshavarzi	Nov. 2000	3	19
21. Monetary Policy	Central Bank	8,000	2,916	1	Commercial and specialized banks	Mar. 2001	0.5	19
22. Electricity Investment	Ministry of Energy	1,500	1,500	1	Bank Saderat	July 2001	4	17
23. Monetary Policy	Central Bank	6,000	6,000	2	Commercial and specialized banks	Aug. 2001	1	17
24. Railroad	Ministry of Transportation	400	400	1	Bank Saderat	Oct. 2001	4	17
25. Water Investment	Ministry of Energy	500	500	1	Bank Tejarat & Bank Keshavarzi	Oct. 2001	3	17
26. Peugeot 206	Iran Khodro	1,000	1,000	1	Bank Melli Iran	Nov. 2001	4	17
27. National Participation	Government	2,000	2,000	1	Commercial and specialized banks	Nov. 2001	5	17
28. Monetary Policy	Central Bank	2,000	1,959	1	Commercial and specialized banks	Jan. 2002	1	17
29. Cane-Sugar	Ministry of Jihad & Agriculture	400	400	1	Bank Saderat	Feb. 2002	5	17
30. Reconstruction of urban areas	Ministry of Housing and Urban Development	100	100	1	Bank Maskan	Feb. 2002	3	17
31. Monetary Policy	Central Bank	2,000	1,484	1	Commercial and specialized banks	Feb. 2002	1	17
32. Fisheries Development	Ministry of Jihad & Agriculture	200	200	1	Bank Keshavarzi	Mar. 2002	5	17

Table 40. Islamic Republic of Iran: Participation Papers, 1994–2004 (continued)

(As of March 2004)

Name of Participation Papers 1/	Issuer(s)	Amount approved (In billions of rials)	Amount transacted	Times of issue	Agent	Date of first issue	Term maturity (years)	Profit rate (Prov.) (Percent p.a.)
33 Electricity Investment	Ministry of Energy	1,600	1,600	1	Bank Saderat	July 2002	4	15
34 Monetary Policy	Central Bank	5,000	5,000	1	Commercial and specialized banks	Aug. 2002	1	17
35 Monetary Policy	Central Bank	3,000	3,000	1	Commercial and specialized banks	Sep. 2002	1	17
36 Water Investment	Ministry of Energy	1,000	999	1	Bank Saderat	Nov. 2002	3	15
37 Cane-Sugar	Ministry of Jihad & Agriculture	800	800	1	Bank Saderat	Nov. 2002	5	15
38 National Participation	Government	2,400	2,400	1	Melli, Mellat, Sepah, Tejarat Keshavarzi, Saderat	Dec. 2002	5	15
39 Road Projects	Ministry of Transportation	2,000	1,278	2	Melli, Tejarat, Sepah,	Dec. 2002	4	15
40 Monetary Policy	Central Bank	5,000	4,650	1	Commercial and specialized banks	Jan. 2003	1	17
41 Monetary Policy	Central Bank	5,000	4,404	1	Commercial (public & private) and specialized banks	Feb. 2003	1	17
42 Peugeot 206	Iran Khodro	1,000	1,000	1	Bank Tejarat	Mar. 2003	4	17
43 Petrochemical	National Petrochemical Company	500	500	1	Bank Mellat	Mar. 2003	3	17
44 Electricity Investment	Ministry of Energy	1,600	1,600	1	Bank Saderat	July 2003	4	17
45 Monetary Policy	Central Bank	5,000	4,987	1	Commercial (public & private) and specialized banks	Aug. 2003	1	17
46 National Participation	Government	2,385	2,385	1	Melli, Mellat, Sepah, Tejarat, Keshavarzi, Saderat	Aug. 2003	5	17
47 Monetary Policy	Central Bank	3,000	2,987	1	Commercial (public & private) and specialized banks	Sep. 2003	1	17
48 Petrochemical	National Petrochemical Company	500	500	1	Bank Tejarat	Sep. 2003	3	17
49 National Participation	Government	5,400	5,306	1	Commercial and specialized banks	Dec. 2003	5	17

Table 40. Islamic Republic of Iran: Participation Papers, 1994–2004 (concluded)

(As of March 2004)

Name of Participation Papers 1/	Issuer(s)	Amount approved (In billions of rials)	Amount transacted	Times of issue	Agent	Date of first issue	Term maturity (years)	Profit rate (Prov.) (Percent p.a.)
50 Monetary Policy	Central Bank	5,000	4,600	1	Commercial (public & private) specialized banks	Jan. 2004	1	17
51 Petrochemical	National Petrochemical Company	750	750	1	Bank Tejarat	Jan. 2004	3	17
52 Monetary Policy	Central Bank	4,404	4,074	1	Commercial (public & private) and specialized banks	Feb. 2004	1	17
53 Petrochemical	National Petrochemical Company	750	750	1	Bank Mellat	Mar. 2004	3	17
54 Electricity Investment	Ministry of Energy	500	500	1	Bank Saderat	Mar. 2004	4	17

Source: Central Bank of Iran.

1/ All participation papers are "bearer papers."



Table 41. Islamic Republic of Iran: External Debt and Debt Service, 1999/2000–2003/04 1/  
(In millions of U.S. dollars unless otherwise noted)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Total external debt end of period	10,815	7,952	7,214	9,250	11,924
Long-term debt	6,811	4,274	4,562	7,173	7,309
Bilaterals	3,345	2,861	3,033	3,777	4,336
Oil prefinancing	1,726	518	1,000	1,878	1,292
Euro bonds	0	0	0	1,066	1,240
World Bank	483	504	469	452	441
Islamic Development Bank	4	4	0	0	0
Borrowing by MoF (collateralized by securities)	0	0	0	0	0
Rescheduled debt	1,253	387	60	0	0
Short-term debt 2/	4,004	3,678	2,652	2,077	4,615
Long-term external debt service	5,299	3,706	1,983	1,216	1,780
Principal	4,916	3,340	1,744	981	1,483
Interest	383	366	239	235	297
Memorandum items:					
External debt in percent of GDP 3/	19.7	11.1	8.6	8.0	8.7
Long term external debt service in percent of exports	23.8	12.2	7.4	3.7	4.5

Source: Central Bank of Iran.

1/ Iranian year ending March 20.

2/ Including letters of credits some of which may have maturities in excess of one year.

3/ GDP is valued at market-determined exchange rate for 1999/2000–2000/01.

Table 42. Islamic Republic of Iran: Composition of Non-Hydrocarbon Exports,  
1999/2000–2003/04 1/  
(In millions of U.S. dollars)

	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Total	3,941	4,181	4,565	5,271	6,755
Agricultural and traditional goods	1,478	1,466	1,603	1,724	1,987
Carpets	691	620	553	514	573
Fresh and dry fruits	517	504	666	779	985
All kinds of skins and leathers	56	79	69	82	64
Caviar	26	39	39	22	33
Casings	33	30	27	28	66
Cumin	11	9	6	12	70
Others	144	185	243	287	195
Metal ores	36	38	77	32	174
Industrial goods	1,848	2,259	2,543	2,852	3,268
Detergents and soaps	29	39	41	57	44
Chemical and petrochemical products	83	110	1,053	837	1,018
Shoes	43	65	95	71	54
Copper ingots, sheets, and wires	85	85	73	72	214
Ready-made clothes, knitwear, and fabrics	41	85	70	71	208
Cement, stones, tiles, and construction materials	59	95	104	97	80
Transportation vehicles	34	39	50	38	105
Cast iron, iron, and steel	219	301	278	350	318
Hydrocarbons (gas)	151	194	431	282	371
Others	1,104	1,246	348	978	857
Non-classified goods	579	418	341	663	1,326

Source: Central Bank of Iran.

1/ Iranian year ending March 20.

Table 43. Islamic Republic of Iran: Direction of Total Exports, 1999–2003

	1999	2000	2001	2002	2003
(In millions of dollars)					
Total	21,030	25,063	23,149	21,436	30,001
Australia	0	159	135	148	152
China	771	1,426	2,203	2,133	3,007
France	576	960	670	720	1,078
Japan	3,479	4,869	4,561	4,311	6,764
Germany	576	960	670	720	1,078
Greece	472	478	330	273	292
Iceland	810	1,079	879	415	882
India	718	428	462	492	596
Italy	1,500	2,032	1,920	1,620	1,947
Korea	60	989	206	620	1,174
Morocco	0	0	256	272	330
Netherlands	139	313	82	132	55
New Zealand	468	764	752	639	948
Norway	234	275	510	300	581
Philippines	0	723	690	394	589
Portugal	0	99	96	93	115
Russia	3,238	46	39	49	46
Singapore	771	1,426	2,203	2,133	3,007
Spain	468	764	752	639	948
Sweden	718	428	462	492	596
Turkey	723	742	763	837	1,692
United Arab Emirates	1,584	286	316	332	370
United Kingdom	1,349	2,175	1,908	1,214	1,472
United States	858	1,199	519	543	686
Other	1,519	2,441	1,760	1,915	1,596
(In percent of total)					
Australia	0.0	0.6	0.6	0.7	0.5
China	3.7	5.7	9.5	10.0	10.0
France	2.7	3.8	2.9	3.4	3.6
Japan	16.5	19.4	19.7	20.1	22.5
Germany	2.7	3.8	2.9	3.4	3.6
Greece	2.2	1.9	1.4	1.3	1.0
Iceland	3.9	4.3	3.8	1.9	2.9
India	3.4	1.7	2.0	2.3	2.0
Italy	7.1	8.1	8.3	7.6	6.5
Korea	0.3	3.9	0.9	2.9	3.9
Morocco	0.0	0.0	1.1	1.3	1.1
Netherlands	0.7	1.2	0.4	0.6	0.2
New Zealand	2.2	3.0	3.2	3.0	3.2
Norway	1.1	1.1	2.2	1.4	1.9
Philippines	0.0	2.9	3.0	1.8	2.0
Portugal	0.0	0.4	0.4	0.4	0.4
Russia	15.4	0.2	0.2	0.2	0.2
Singapore	3.7	5.7	9.5	10.0	10.0
Spain	2.2	3.0	3.2	3.0	3.2
Sweden	3.4	1.7	2.0	2.3	2.0
Turkey	3.4	3.0	3.3	3.9	5.6
United Arab Emirates	7.5	1.1	1.4	1.5	1.2
United Kingdom	6.4	8.7	8.2	5.7	4.9
United States	4.1	4.8	2.2	2.5	2.3
Other	7.2	9.7	7.6	8.9	5.3

Source: *Direction of Trade Statistics* based on trading partners data.

Table 44. Islamic Republic of Iran: Direction of Non-Hydrocarbon Exports,  
1998/99–2003/04 1/

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

	1998/99	1999/2000	2000/01	2001/02	2002/03	Prel. 2003/04
Total	3,185	3,941	4,181	4,565	5,271	6,755
United States	4	5	99	108	132	...
Japan	43	57	127	239	237	...
Germany	410	424	354	313	289	...
France	62	46	45	59	35	...
Italy	202	180	191	192	157	...
United Arab Emirates	516	599	444	641	754	...
Saudi Arabia	41	55	88	68	93	...
Kuwait	36	54	74	106	135	...
Pakistan	36	50	65	87	142	...
Turkey	158	184	166	58	103	...
Azerbaijan	120	119	249	314	250	...
Armenia	37	37	50	53	62	...
Turkmenistan	102	122	87	76	88	...
Uzbekistan	54	50	81	83	70	...
Ukraine	17	22	99	142	28	...
Russia	36	62	69	59	73	...
India	145	129	153	187	189	...
Korea, Republic of	46	61	74	50	20	...
Thailand	13	52	53	44	39	...
China	92	77	170	177	198	...
Hong Kong, SAR	39	21	49	73	64	...
Taiwan, Province of China	59	97	52	53	61	...
Singapore	76	29	43	44	66	...
Spain	51	56	53	78	99	...
Belgium	22	16	45	28	27	...
Other	768	1,337	1,201	1,237	1,861	...
Memorandum item:						
Total in percent of GDP	3.3	3.8	4.4	4.0	4.5	4.9

Source: Central Bank of Iran.

1/ Iranian year ending March 20.

Table 45. Islamic Republic of Iran: Composition of Imports, 1998/99–2002/03 1/ 2/  
(In millions of U.S. dollars unless otherwise indicated)

	1998/99	1999/2000	2000/01	2001/02	2002/03
Total imports	14,323	12,683	14,347	17,626	22,275
Raw materials and intermediate goods	6,310	6,225	7,402	8,228	9,765
Industrial and mineral products	5,372	5,464	6,421	7,107	8,396
Construction	571	402	438	502	535
Services	229	183	329	426	650
Agriculture and animal husbandry	138	176	214	193	184
Capital goods	4,918	3,862	4,834	7,127	9,668
Industries and mines	3,809	3,223	3,594	6,117	8,020
Services	961	546	1,122	863	1,375
Agriculture	148	93	118	147	273
Consumer goods	2,011	1,948	2,112	2,270	2,842
Non-classified goods	1,084	648	0	1	0
Memorandum item:					
Total imports in percent of GDP	14.7	12.2	15.0	15.5	19.2

Source: Central Bank of Iran.

1/ Iranian year ending March 20.

2/ Customs cleared imports (c.i.f. base) including registration fees classified according to the International Classification of Goods. Defense-related imports and imports of refined oil products are included in the balance of payments, but excluded here. Registration fee is included in trade statistics because customs duties are levied on a registration fee-inclusive basis.

Table 46. Islamic Republic of Iran: Origin of Imports, 1998/99–2002/03 1/ 2/  
(In millions of U.S. dollars)

	1998/99	1999/2000	2000/01	2001/02	2002/03
Total	14,323	12,683	14,347	17,626	22,275
Japan	1,005	590	684	787	714
Germany	1,660	1,382	1,504	1,807	3,777
United Kingdom	574	439	510	666	769
France	556	685	617	1,109	1,318
Italy	1,188	901	856	996	1,389
Canada	311	531	477	383	199
United Arab Emirates	759	769	1,154	1,633	2,152
Russia	549	532	920	914	874
Kazakhstan	87	132	345	270	262
Turkey	272	228	233	291	369
Korea, Republic of	687	708	737	958	894
India	204	199	254	561	717
China	655	613	565	887	1,046
Thailand	162	214	228	108	123
Indonesia	139	111	156	92	103
Singapore	106	100	155	159	321
Brazil	472	681	538	896	843
Argentina	632	131	304	319	95
Australia	358	298	403	455	357
Spain	410	341	343	308	300
Switzerland	326	336	327	435	1,989
Sweden	148	120	310	377	350
Belgium	899	597	426	440	396
Austria	267	304	277	239	252
Netherlands	362	213	270	346	308
Others	2,540	2,118	2,438	2,978	3,072

Source: Central Bank of Iran.

1/ Iranian year ending March 20.

2/ Customs cleared imports (c.i.f. base) including registration fees classified according to the International Classification of Goods. Defense-related imports and imports of refined oil products are included in the balance of payments, but excluded here. Registration fee is included in trade statistics because customs duties are levied on a registration fee-inclusive basis.

Table 47. Islamic Republic of Iran: Value of Imports According to the International Classification of Goods, 1998/99-2002/03 1/ 2/  
(In millions of U.S. dollars)

	1998/99	1999/2000	2000/01	2001/02	2002/03
Total	14,323	12,683	14,347	17,626	22,275
Food and live animals	1583	1953	1979	2107	1522
Dairy and eggs	77	37	62	32	66
Grains and derivatives	878	1319	1390	1472	899
Sugar, its derivatives and honey	230	281	213	219	161
Coffee, tea, cocoa, spices, etc.	37	62	74	50	21
Fruits and vegetables	3	6	14	47	68
Others	358	248	226	287	307
Beverages and tobacco	9	6	17	18	138
Raw non-edible products (excl. petroleum fuels)	596	648	707	675	742
Raw caoutchouc	52	58	63	76	89
Textile fibers unlisted elsewhere	201	219	195	209	214
Non-classified goods	343	371	449	390	439
Mineral products, fuel, oil products and their derivatives	186	215	330	578	1067
Vegetable and animal shortening	654	516	417	388	488
Vegetable shortening	633	499	408	382	477
Others	21	17	9	6	11
Chemical products	1774	1894	2027	2384	2580
Chemicals and their compounds	458	470	460	562	642
Raw materials for paints, dyes and tanning	135	129	125	154	171
Plastic, cellulose and artificial resins	413	391	428	579	597
Other unlisted chemicals	316	361	408	414	452
Others	452	543	606	675	718
Goods classified according to their composition	2520	2213	3185	3319	3221
Paper, cardboard and derivatives	266	292	422	358	395
Various textile yarns and related products	310	266	303	289	255
Nonmetal mineral goods	166	139	124	183	200
Iron and steel	1287	1173	1819	1895	1738
Others	491	343	517	594	633
Transportation vehicles, machinery and tools	6348	4785	5172	7566	10220
Non-electric machinery	3501	3021	2976	4051	4928
Electric machinery, tools and appliances	1521	961	1085	1819	1808
Transportation vehicles	1326	803	1111	1696	3484
Miscellaneous finished products	538	305	447	536	716
Scientific and professional tools	380	237	288	374	461
Artificial goods not listed elsewhere	155	67	154	156	240
Others	3	1	5	6	15
Other	115	148	66	55	1,581

Source: Central Bank of Iran.

1/ Iranian year ending March 20.

2/ Customs cleared imports (c.i.f. base) including registration fees classified according to the International Classification of Goods. Defense-related imports and imports of refined oil products are included in the balance of payments, but excluded here. Registration fee is included in trade statistics because customs duties are levied on a registration fee-inclusive basis.

Table 48. Islamic Republic of Iran: Exchange Rate Developments,  
1998/99–2003/04 1/

(Period averages in units indicated unless otherwise indicated)

	Exchange Rates (in rials per U.S. dollar)			
	Official	Export	TSE	Parallel
<u>1998/99</u>	<u>1,753</u>	<u>3,008</u>	<u>5,404</u>	<u>6,468</u>
<u>1999/2000</u>	<u>1,753</u>	<u>3,008</u>	<u>7,908</u>	<u>8,634</u>
Q1	1,753	3,008	7,277	8,315
Q2	1,753	3,008	8,013	9,049
Q3	1,753	3,008	8,115	8,690
Q4	1,753	3,008	8,160	8,420
<u>2000/01</u>	<u>1,753</u>	...	<u>8,078</u>	<u>8,188</u>
Q1	1,753	...	8,181	8,417
Q2	1,753	...	8,165	8,236
Q3	1,753	...	8,038	8,102
Q4	1,753	...	7,917	8,002
<u>2001/02</u>	<u>1,753</u>	...	<u>7,921</u>	<u>8,008</u>
Q1	1,753	...	7,918	8,013
Q2	1,753	...	7,920	8,000
Q3	1,753	...	7,924	8,018
Q4	1,753	...	7,924	8,003
<u>2002/03</u>	<u>7,967</u>	...	...	<u>8,019</u>
Q1	7,924	...	...	7,994
Q2	7,930	...	...	8,004
Q3	7,976	...	...	8,020
Q4	7,999	...	...	8,058
<u>2003/04</u>	<u>8,282</u>	...	...	<u>8,323</u>
Q1	8,148	...	...	8,186
Q2	8,270	...	...	8,325
Q3	8,344	...	...	8,382
Q4	8,362	...	...	8,393

Sources: Central Bank of Iran; and IMF's Information Notice System.

1/ Iranian year ending March 20.