

Mr. Taoufik BACCAR, Governor of the Central Bank of Tunisia (BCT), presided over on Friday 20 November 2009, in Tunis the conclusive meeting of the staff visit carried by Fitch, the rating agency, in the framework of updating Tunis financial rating for 2009.

The meeting helped review appreciation of Fitch agency following discussions with the ministers of finance and of development and international cooperation as well as different departments of the Tunisian administration.

Discussions dealt, notably, with outlook of the Tunisian economy in the light of the new presidential programme in its different aspects, particularly points 12 and 13 relating to banking and financial areas.

The option for full convertibility of the dinar by 2014 retained, notably, attention of members of the staff visit further to contribution of the new instruments that are to be created as per the programme.

This involves, particularly, "deposit and consignment fund", "Tunisia Treasury" agency and the "public bank Holding" as well as the "financial Holding specialised in financing small and medium-sized businesses".

The Governor of the BCT stressed particularly the approach to be undertaken in achieving the target in this respect and the way to conduct implementation of these new instruments to help the Tunisian economy draw the best possible advantages.

Aware of the Tunisian economy's capacities facing the recent world financial crisis, members of the staff visit noted contributions of these new orientations in the outlook of the Tunisian economy.

Worth of note that Standard & Poor's, Moody's and R & I (the Japanese Rating and Investment Information agency) have already confirmed Tunisia grading, referring to the resilience capacity of the Tunisian economy facing the international financial crisis; while the grading of many countries, even developed ones, was down.