

**F I N A N C I A L**

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### *Used signs*

- Strictly nil	< didn't exist
.. Non-available	MTD Million dinars
> No longer exists	mD Thousand dinars
" Idem	P Power

## METHODOLOGICAL PAGES

This bulletin, published quarterly by the Central Bank of Tunisia is, mainly, devoted to financial statistics the major part of which is entirely worked out by the Bank's departments. In the last pages of the bulletin, general economic statistics of a current use are also published as soon as they become available.

### I

The financial part entitled «**Money, loan, exchange and stock market**» concerns :

#### 1) The Central Bank of Tunisia

Statistics of the Central Bank of Tunisia are worked out on the basis of its ten-day statements. They are presented after reclassifying the various items in the form of monthly sector-related statements and annual, quarterly and monthly retrospective statements.

#### 2) The lending institutions

##### a) Banks

- |   |   |
|---|---|
| - Arab Tunisian Bank (ATB)                      | - Union Bancaire pour le Commerce et l'Industrie (UBCI)             |
| - Banque Franco Tunisienne (BFT)                | - Union Internationale de Banques (UIB)                             |
| - Banque Nationale Agricole (BNA)               | - Banque de l'Habitat (BH, ex-CNEL)                                 |
| - Attijari Bank (ATTIJARI ex BS)                | - Banque Tunisienne de Solidarité (BTS)                             |
| - Banque de Tunisie (BT)                        | - Tunisian Qatar Bank (TQB, ex-BTQI)                                |
| - Amen Bank (AB)                                | - Banque Tuniso-Koweitienne (BTK)                                   |
| - Citibank (onshore)                            | - Banque de Tunisie et des Emirats (BTE)                            |
| - Arab Banking Corporation (ABC onshore)        | - Banque de financement des petites et moyennes entreprises (BFPME) |
| - Banque Internationale Arabe de Tunisie (BIAT) | - Banque Tuniso-Libyenne (BTL)                                      |
| - Société Tunisienne de Banque (STB)            |   |
| - STUSID BANK                                   |   |

Banking system statistics worked out on the basis of the monthly statements of these banks are presented in the form of monthly sector-related statements and annual and monthly retrospective statements.

It should be mentioned that the accounting statements of Citibank, the Banque de l'Habitat (ex-CNEL transformed into deposit bank in June 1989) and the BNDA, a bank which was taken over in June of the same year by the BNT called henceforth BNA, are only posted in banks' statistics, as of December 1989. Accounting statements of the BTS, operating as of January 1998, are ever then posted in banks' statistics.

Worth of note the coming into operation in March 2005 of a new bank called the Bank for financing small and medium companies (BFPME) ; its accounting statement is included in banks' statistics since December 2005.

The Banque de Développement Economique de Tunisie (BDET) and the Banque Nationale de Développement Touristique (BNDT) are no longer part of development banks, they are henceforth considered banks as of December 2000, month of their takeover by the Société Tunisienne de Banque (STB). In the same way, the Tunisian Qatar Bank (TQB ex – BTQI), the Banque Tuniso-Koweitienne (BTK), the Banque de Tunisie et des Emirats (BTE), the STUSID BANK and the BTL were transformed into universal banks ; the first in April 2004, the second and the third in May 2004, the fourth in April 2005, and the last one in November 2005.

##### b) Financial institutions

###### • Leasing companies

Tunisie-Leasing (TL), UBCI Leasing, the Compagnie Internationale de Leasing (CIL), the Arab Tunisian Lease (ATL), Amen Lease (AL) in current liquidation since January 2008, Attijari leasing (Attij. L), Modern Leasing (ML), Arab International Lease (AIL), Best Lease (BL), Hannibal lease (HL), and El Wifack Leasing (WL).

###### • Merchant banks

The two merchant banks are the International Maghreb Merchant Bank (IMMB) and the Banque d'Affaires de Tunisie (BAT).

- **Factoring companies**

Tunisie Factoring and Uni-Factor.

### **3) Specialised banks or banks with a particular status**

**Offshore banks :** Citibank, the Union Tunisienne de Banques (UTB), Tunis International Bank (TIB), Loan and Investment Company (LINC), Beït Ettamouil Saoudi Tounsi (BEST), North African International Bank (NAIB), Alubaf International Bank (ALUBAF) and Arab Banking Corporation (ABC).

### **4) Debt collection companies**

Up today, the number of debt collection companies amounts to 13.

The Société Tunisienne de Recouvrement des Créances (STRC), The Sud Recouvrement (SR), the Société Financière de Recouvrement des Créances (SOFINREC), EL ISTIFA Company, the Compagnie Internationale Arabe de Recouvrement (CIAR), the Internationale de Recouvrement des Créances (IRC) and Le Recouvrement, the Société Générale de Recouvrement des Créances, Rapide Recouvrement, the Tuniso-Saoudienne de Recouvrement, the Compagnie Arabe de Recouvrement, the Tuniso-Qatari de Recouvrement and Tunisie-Recouvrement.

**5) A savings collection company :** The Postal Savings Centre (CEP ex-CENT) and a **Postal Cheque Centre (CCP).**

### **6) Authorised mutual investment companies (OPC)**

(41) venture capital investment funds (SICAV), (41) mutual funds investing in securities, (of which two guaranteed mutual investment funds and one index-related mutual investment fund), (8) capital risk mutual investment fund (FCPR), (2) start-up funds and (2) joint claim funds (FCC).

#### **6 A) Investment Companies :**

(91) closed-end investment funds (SICAF) and (41) capital risk investment companies (SICAR).

### **7) The monetary system**

The monetary system includes, in addition to the Central Bank of Tunisia, banks (cf. relating diagram presented on page A 19) and the Postal Cheque Centre.

Retrospective situations of the Central Bank, banks and the Postal Cheque Centre are consolidated to constitute the monetary situations. The latter is followed by a detailed breakdown of each of the three resource counterparts (net claims on abroad, net claims on the State and financing of the economy).

### **8) Resident financial system**

Resident financial system includes the monetary system, the leasing companies and the Postal Savings Centre (CEP ex-CENT).

### **9) Global financial system**

Global financial system includes resident financial system and offshore banks.

### **10) Loans counted by the Risk Base**

These loans are monthly transmitted to the risk Base of the Central Bank of Tunisia. The counting includes overall loans given by the global financial system, broken down by branch of economic activity and distributed into short, medium and long term loans and this, up to October 2002.

As of November 2002, these statistics concern just professional loans. Non professional loans granted to individuals are put in a separate table.

As of January 2007, data in the risk base are published as per a new nomenclature due to a change in the sectoral breakdown of professional loans. This change was led by the coming into operation of the new risk base that adopted Nomenclature of the Tunisian Activities (NAT) established in compliance with the international norms for a better coherence with the other economic and social statistics, notably, the national accounting.

Some differences may occur in the follow up of the sectoral evolution of loans due to disparities in classifying by economic activity a number of companies between the former system of codification and the new allocation of activity by the Corporate National Index (Repertoire National d'Entreprises).

Historical data are maintained as per the former breakdown of economic branches of activity for pages related to annual statistics.

The following table presents approximately the conformity between the former and the new breakdown :

**TABLE OF CORRESPONDENCE BETWEEN THE NEW AND THE FORMER BREAKDOWN**

<b>New breakdown</b>	<b>Corresponding former branch of economic activity</b>
Agriculture, hunting and forestry	Direct loans to agriculture (agriculture and fishing)
Fish breeding and aquaculture	
Extractive industries	Mining
	Energy (Oil research and mining)
	Building materials, ceramics and glass industries (mining and quarry)
Manufacturing industries	Energy (oil refining)
	Agrofood industries
	Building materials, ceramics and glass industries (Manufacturing)
	Mechanical and electrical industries
	Chemical industries and rubber
	Textile
	Clothing and leather
	Cork, wood and furniture
	Paper and publishing industries
Electricity, gas and water production and distribution	Energy (Electricity - water - gas)
Construction	Building and civil engineering
Hotel and restaurants	Tourism
Real estate, renting and services to corporates	Management and transfer of immovable goods (real estate promotion)
	Other services
Transport and communication	Transport and telecommunications
	Miscellaneous trade (Industry and trade-related activities)
	Other services
Trade, car repair and household requisites	Agricultural and agrofood trade
	Raw materials, equipment and fuel trade
	Vehicle machine hardware trade
	Textile and leather trade
	Miscellaneous trade
Financial activities	Other services (Financial and insurance institutions)
Public administration	Other services (Governmental services)
Education	Other services
Health and social actions	Other services
Collective, social and personal services	Miscellaneous trade
	Other services
Household services	Other services
Extra-territorial structures	Other services
Miscellaneous	Other services
	Miscellaneous trade
	Management and transfer of immovable goods

## 11) Clearing

This includes statistics on the number and amount of cheques, bills, transfers and debits handled in electronic clearing and the clearing houses of Tunis. As from the transition to electronic clearing, all transactions are carried out solely in Tunis. Monthly series are obtained through accumulated daily data.

## 12) Monetary policy and loan instruments

In this framework, the intervention instruments of the Central Bank of Tunisia are recapped. The rediscount is removed whereas debtor and creditor interest rates and bank commissions are almost released.

## 13) Exchange

In addition to a retrospective serie for spot exchange representing interbank average rates expressed in dinar of listed currencies on the interbank market as at the last working day of the considered month as well as their monthly averages, this part includes a table describing the trend of the main three listed currencies on the interbank market during the last three months. Furthermore, a serie of the Tunisian dinar exchange rate expressed in SDR is published.

## 14) Tunis stock exchange market

Relating statistics concern Tunis Stock Exchange listed and off-listed transactions.

\* **Official quotation** : Following the modifications introduced in byelaw of 24 September 2007 with respect to the General Regulation of Tunis Stock Exchange Market, the stock listing is henceforth made up of 3 markets : the main market of capital securities, the alternative market of capital securities and the bond market.

Creating an alternative market aims notably at :

- allowing Tunisian companies, in particular, small and medium-sized businesses that can not be listed on the main market to enter the alternative market at rather flexible admission conditions ;

- encourage company start-up through public call for savings (APE), notably, by earmarking for APE part of financing to “major projects” as of their creation.

Up to 30 June 2009, the number of companies listed on the official quotation amounts to 51. This includes :<sup>1</sup>

### 1-Official quotation-main market :

#### a) *Financial institutions : (18)*

##### a).1- *Banks (11)*

- Arab Tunisian Bank (ATB)
- Banque Internationale Arabe de Tunisie (BIAT)
- Banque Nationale Agricole (BNA)
- Attijari Bank (ATTIJARI)
- Amen Bank (AB)
- Banque de Tunisie (BT)
- Société Tunisienne de Banque (STB)
- Union Bancaire pour le Commerce et l'Industrie (UBCI)
- Union Internationale de Banques (UIB).
- Banque de Tunisie et des Emirats (BTE)
- Banque de l'Habitat (BH)

##### a).2- *Leasing : (5)*

- Tunisie Leasing (TLS)
- Arab Tunisian Lease (ATL)
- Attijari Leasing

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<sup>1</sup> Companies classified according to Industry Classification Benchmark (ICB) nomenclature and according to the chronological order of their introduction on the Stock market. The share's symbol is between brackets.

- Compagnie Internationale de Leasing (CIL)
- EL wifack Leasing (WIFAK)
- a).3- Insurance (2)**
  - Compagnie d'Assurances et de Réassurances -ASTREE- (AST)
  - Société Tunisienne d'Assurances et de Réassurances (STAR)
- b). Investment companies and holdings : (4)**
  - Placements de Tunisie SICAF (PLTU)
  - Société de Placement et de Développement Industriel et Touristique SICAF (SPDIT)
  - Société Tunisienne d'Investissement à Capital Risque-Tuninvest SICAR (TINV)
  - Poulina Group Holding
- c). Consumer services (5):**
  - c).1- Travel and leisure (2)**
    - Palm Beach Hotels (PALMB)
    - Société Tunisienne de l'Air TUNISAIR (TAIR)
  - c).2- Distribution (3)**
    - Société Nouvelle Maison de la Ville de Tunis MONOPRIX (MNP)
    - Magasin Général (MAG)
    - Société Tunisienne des Marchés de Gros (SOTUMAG)
- d). Consumer goods (8)**
  - d).1- Agro-food and beverage (2)**
    - Tunisie Lait-SA (TL)
    - Société Frigorifique et Brasserie de Tunis (SFBT)
  - d).2- Automobiles and parts (5)**
    - Société des Industries Pneumatiques (STIP)
    - Société Tunisienne d'Équipement (STEQ)
    - Société GIF Filter SA (GIF)
    - Société l'Accumulateur Tunisien ASSAD (ASSAD)
    - Automobile Réseau Tunisien et Services (ARTES)
  - d).3- Household goods (1)**
    - Electrostar (LSTR)
- e). Industries (6)**
  - e).1- Constructions and materials (4)**
    - Société Moderne de Céramique -SOMOCER- (SOMOC)
    - Société Immobilière et de Participation (SIMPAPAR)
    - Société Immobilière Tuniso-Saoudienne (SITS)
    - Société ESSOUKNA (SOKNA)
  - e).2- Industrial goods and services (2)**
    - Société Tunisienne de Verrerie -SOTUVER- (SOTUV)
    - Société Industrielle d'Appareillage et Matériels Électriques (SIAME)
- f). Basic materials (4)**
  - Air Liquide Tunisie (AL)
  - Société des Industries Chimiques du Fluor (ICF)
  - Société Chimique-ALKIMIA (ALKIM)
  - Tunisie profilés Aluminium (TPR)
- g). Oil and gas (1)**
  - Société de Transport des Hydrocarbures par Pipelines -SOTRAPIL- (STPIL)
- h). Telecommunications (1)**
  - Société Tunisienne d'Entreprise de Télécommunications SOTETEL (SOTET)
- i). Health care (2)**
  - Société des Industries Pharmaceutiques de Tunisie (SIPHA)
  - Société Adwya (ADWYA)

## **2- Official quotation-alternative market :**

### **a). Consumer goods (1)**

- Agricultural production company Teboulba (SOPAT).

### **b). Telecommunications (1)**

- SERVICOM company .

The electronic quotation which started as of 25 October 1996 with four companies was extended to all companies in the beginning of July 1997.

The companies “ADWYA” and “T.P.R” were introduced on the stock quotation on 22 June and 9 August 2007 respectively.

The companies “ARTES” and “Poulina Group Holding” were listed on 7 April 2008 and 19 August 2008 respectively.

The Company Amen Lease was crossed off of the official quotation and transferred to the “off list” as of 19 September 2005.

The Companies Carte, El Mazraa and Karthago Airlines were crossed off from the official quotation and transferred to the “off list” starting 2,17 and 26 June 2008 respectively.

Negotiations on the alternative market about SOPAT share started up on 31 December 2007.

SERVICOM shares were introduced on the alternative market of the official quotation as of 1<sup>st</sup> June 2009. Negotiations on these securities started up on 25 June 2009.

\* **Off list** : Shares and bonds which are not listed on the official quotation are traded in this framework.

**Stock market capitalisation** : the number of listed shares multiplied by their last prices of the period.

**Number of listed companies** : the number of companies listed on the stock market.

**Volume of transactions** : the volume of trade effected in one sense, at sale, on the official quotation or off list.

**BVMT general index** (base 100 on 30 September 1990) : it reflects the trend of average market rate of return. All listed shares are included in the reference sample before its adjustment on 31 March 1998. The new pattern includes just shares with a quotation frequency higher than 60%. This index was posted in its current form, on 1<sup>st</sup> April 1998, with a base of 465.77 on 31 March 1998. As of 2 January 2009, BVMT index is no longer posted.

**TUNINDEX index** : new index of stock market capitalisation base 1000 on 31 December 1997, published on 1<sup>st</sup> April 1998. To calculate this index, we take into account the average trend in stock rates weighted by the number of issued stocks. The basic sample is made up of listed ordinary shares, the stay period of which in either of the stock markets' quotation is at least six months.

As of 2 January 2009, the mode for calculating TUNINDEX index was modified. It is no longer weighted by total stock capitalisation but by floating capitalisation. Thus, the number of shares accounted for in calculating stock capitalisation is that of shares made available to the market and no longer the number of quoted shares. This calculation mode helps ensure more coherence between the real situation of corporate stocks and its implementation through indexes.

### **15) Sight and savings deposits**

Five tables concerning sight deposits and overall savings at banks, home savings at the Banque de l'Habitat and overall savings and savings in foreign currencies at the Postal Savings Centre (CEP) are respectively published in this chapter.

## **II**

The part « **Global economic statistics** » concerns prices, agricultural production, industrial production, tourism, foreign trade, accounts of the nation, the general balance of payments and overall external position.

### **FURTHER EXPLANATION OF SOME ITEMS OF THE TABLES**

#### **Table I-1-A, page 2 : Monthly situation of the Central Bank of Tunisia (BCT) by sector (asset)**

1) These are Treasury bonds purchased firm by the Central Bank in the framework of the open market, an operation carried out for the first time on 29 April 2003.

2) BCT firm purchase at the end of 1996 of BNA claims on the Cereal Board and the National Oil Board.

3) BCT contribution in the share capital of SIBTEL company.

#### **Tables II-1-A and IV-1, pages 6, 14 and 18**

1) The item “miscellaneous non-residents” groups together loan on special resources, securities portfolio, non performing loans as well as other foreign assets.

2) Transferable Treasury bonds (BTC : set up in 1989), negotiable Treasury bonds on the stock market (BTNB : set up as of 1993), bonds equivalent to Treasury bonds (BTA : instituted in 1997), short term Treasury bonds (BTCT : set up in 1999) and zero-coupon Treasury bonds (BTZc : set up in 2006) kept in portfolio by the banks.

3) « Frozen and contested debts », « Unrecovered amounts in the 1<sup>st</sup> and 2<sup>nd</sup> presentation » and « Arrangement, rescheduling and consolidation ».

**Tables II-1-B, IV-2, VI-2, pages 7,19 and 23**

1) The heading « Miscellaneous » (non-residents) includes special resources (external funds) as well as foreign commitments.

**Table II-2-A, page 8 : Retrospective statements of banks by sector (Asset)**

1) As of 1989, these two items are entered in the ordinary current account of banks.

**Table III-2-A, pages 12 and 13 : Monetary system resources**

1) Amount of deposits in project and investment savings-accounts and other savings accounts for the years 1981-1983 is not identified and is included in the item « Special savings accounts ».

2) « State securities held by the public » : this item includes investment bonds and transferable Treasury bonds (BTC). As of December 2001, it only includes BTC, fully redeemed in May 2003.

3) The item « Commercial paper » accounts for loan deeds between companies issued on the money market. It appears in the statistics of monetary and financial systems as of 1989 following the new restructuring of the money market.

**Table III-2-B (b), page 16 : Monetary system net claims on the State**

1) The item « Advance to the State » includes : medium term advance from December 1962 to January 1968, advance in counterparts of deposit in foreign currency from May 1963 to April 1968, permanent and redeemable advances from July 1970, SDR counterparts advances from December 1970 and at last advance on subscription to international institutions as of December 1992.

2) The item « Other claims » includes Treasury bills and cheques in collection, secured bonds (from 1965 to 1967), a claim set up in 1958 for the transfer of issue privilege to the BCT up to January 1970, the claim with respect to French franc devaluation (from 1958 to December 1973) and shares purchased in the framework of the open market.

3) The item « Investment bonds and others » includes the amount of investment bonds in banks' portfolio up to August 2000 and those of investment bonds and State takeover of claims of public companies in difficulty (from September 2000 to November 2001). As of December 2001, this item corresponds just to amounts of State assumption of these claims.

4) The item « Treasury bonds and national borrowings » includes the amount of Treasury bonds and borrowing securities issued by the State and kept in portfolio by the banks.

**Table III-2-B (c), page 17 : Monetary system financing of the economy**

1) The « Portfolio discount » includes, among others, rediscounted deeds through global bill.

2) « Adjustment items » include deeds with respect to bank allowance uptakes to the BCT, deeds in counterpart of borrowing contracted with the Issuing Institution in the framework of money market transactions and deeds rediscounted through a global bill and kept in banks' portfolio-discount. Because it is necessary to isolate all BCT loans in the consolidated situation, allowances and interventions on the money market and deeds rediscounted through a global bill are deducted from overall loans given by banks.

**Tables VIII-1, VIII-2 and VIII-3, pages 26 to 31**

1) As of November 2002, data published by the risk Base include just loans without approval and guarantee given to professionals. As of 2007, these statistics are presented according to a new nomenclature (cf. tab. page A 8).

**Table VIII-4, page 32**

Data published in this table concern non professional loans without approvals and guarantees granted by the banking sector to private parties.

**Tables IX-1-, IX-2, pages 33 and 34 : Clearing house transactions**

As of May 2003, the electronic clearing system covers all values. Henceforth, cheques, transfers, debits and drafts are cleared in Tunis within 48 hours regardless of their issuing or payment place.

### **Table X-1-A, page 35 : Instruments of monetary and credit policy**

1) Though the money market was set up on 23 July 1963, the Central Bank did only start to participate, effectively, in transactions over January 1974. One year later, the BCT fixed a ceiling calculated on the basis of overall deposits for the global resort of each bank to rediscount in the framework of ordinary quotation, a procedure which was abolished on 18 January 1988 and to the money market. Fixed at first at 15%, this ceiling was raised to 17.5% on 11 June 1982 and it was decided to adjust it frequently as of 13 November 1986. Thus, in November 1986 it was decided twice to cut it down to 14.5% then 14%. On 15 May 1987, it was reduced to 13.5%.

Borrowing requests going beyond the ceiling were met by the BCT with penalty rate calculated on the basis of the money market average rate raised by a certain margin.

From its restructuring in pursuance of circular of the BCT N°87-49 of 29 December 1987 repealed by circular N°89-14, the money market is open to banks, companies and other institutions authorised to issue commercial paper and / or to subscribe to certificates of deposits. It was extended to private individuals acting as subscribers in compliance with provisions of circular of the BCT to lending institutions n°2005-9 of 14 July 2005. The interest rates are freely negotiated between the different interveners and the transactions are either sight or forward ones. The Central Bank intervenes to offer liquidity in the form of purchase of deeds or claims on call for bids and allowance uptakes. In case of liquidity surplus, the BCT can effect liquidity tappings through auction.

It should be mentioned that up to 1973, these transactions were effected on several maturities and the highest rates were those applicable to operations contracted on 28 days. From January 1974 to 17 January 1988, operations were contracted for one day. Daily averages are calculated as of 1980 for all days of the month and no longer working days only.

Average rates weighted by overnight loan amounts (market rate) and those of other durations which have been adjusted, up to now to 1/16 percentage point of the nearest as per provisions of circular N°89-14 of 17 May 1989 are, starting 2 May 2002, rounded off to 1/32<sup>nd</sup> percentage point the nearest. The Central Bank transmits these rates and the average weighted rates of the certificates of deposit and commercial paper at the latest in the day following the reception of banks' information. Banks' purchase order must include the amounts as well as the corresponding rates classified by a descending order and by a portion of 1/32<sup>nd</sup> percentage point. The same is applied to amounts and rates at which banks lend money.

As of 1<sup>st</sup> June 2004 and as per the provisions of the circular to banks n°2004-02 of 26 May 2004, the round off is operated at 1/100 percentage point the nearest.

2 & 4) As per provisions of circular to banks N°2001-18 of 28 December 2001 banks are authorised as of 2 January 2002 to have a direct recourse to the Central Bank refinancing in the form of allowance uptakes for a period varying between one (1) and seven (7) days compared to 7 days earlier. The interest rate applicable to these operations is that of the last call for bids raised currently by one percentage point.

3) The first line corresponds to figures of end of period and the second to the monthly average.

5) As of 6 November 2001, a new intervention mode of the Issuing Institution was introduced on the money market. This concerns the allowance of three-month Treasury bonds through call for bids. The rate applicable to this intervention is the market rate, obtained from rates offered by banks in the framework of their submissions.

6) The (+) sign indicates a liquidity injection and the (-) sign indicates a liquidity tapping.

7) For the first time on 29 April 2003, the Open Market Transactions were introduced for firm purchase or sale of Treasury bonds by the Central Bank.

8) The transactions involving purchase of stocks and/or commercial paper with commitment to buy them back, called repurchase option (repo), were introduced by provisions of the law n°2003-49 of 25 June 2003. The first operation was carried out by the Central Bank with banks on 15 September 2006.

9) As per circular of the BCT to lending institutions n°2009-07 of 19 February 2009, two new instruments of the money market were introduced. This involves 24-hour standing facilities for loan or deposit taken on banks' initiative, helping them to cover their needs or place their temporary excess liquidity.

24-hour loan facility is granted against taking into pawn public deeds, claims or loans on corporates and private individuals. This is along with an interest rate equal to the key rate of the Central Bank to which a margin is added.

Deposit facility charges an interest rate equal to the key rate of the Central Bank from which a margin is deducted.

10) Financing in foreign currency was set up on 10 June 1992. This mechanism, to which banks did not have recourse as of 22 January 1998 allowed resident companies to benefit from positive conditions given on the international foreign exchange market.

11) BCT global refinancing includes bill rediscount on Tunisia and abroad in dinar (removed on 29/11/96), monetary policy transactions carried out by the Issuing Institution on the money market, (in the form of call for bid of 1-7 day allowance uptake, three-month Treasury bond allowances, tapping operations, firm purchase of Treasury bonds in the framework of the open market, repurchase options) and 24-hour standing facilities for loan or deposit on banks' initiative, BCT special allowance to a local bank in February 1992, reimbursed fully in advance on 29 December 2000 as well as refinancing in foreign currency.

It should be mentioned that the rediscount was, as of 2 January 1987, devoted to loans benefiting priority sectors (agriculture, export and small and medium-sized companies), the favour rates of which were removed in November 1996.

The ceiling fixed previously at 12 million dinars for medium term loans was removed on 31 March 1975 when the global ratio for financing development was created (RGFD). Henceforth, banks can only present to rediscount bills accounting for medium term loans given on their core resources going beyond the minimum portfolio of the ratio of use in medium term private bills. As of 16 June 1989, this ratio was removed, giving way to a ratio for mandatory lending requirements (RAP) corresponding to 10% of deposits in dinar for each bank. This concerns sight deposits, forward deposits, cash vouchers and other financial products, savings accounts, and certificates of deposits. As of 29 November 1996, the mandatory lending requirement was removed.

From 14 August 1981 to 18 January 1988 when the money market was reorganised, representative bills of more than seven-year loans given within 3% of deposits of each bank can, on the basis of a rediscount agreement, be refinanced at the Central Bank within 70% of effective intervention of banks in the sector of agriculture and 60% in the other sectors without going beyond 10% of rediscount for overall bills.

It should be noted that on 10 October 1958 a rediscount agreement regime was set up for short term loans, financing any agricultural, commercial or industrial operation and subject to a prior authorisation.

On 4 August 1964, medium term loans were also subordinated to a prior authorisation and the rediscount agreement regimes.

On three occasions between 1967 and 1975, loan amounts subordinated to a prior authorisation and to a rediscount agreement were modified.

On 2 January 1981 and to give banks a further sense of responsibility, there was a substantial increase in the amount as of which a number of short term loans is subordinated to a prior authorisation and rediscount agreement. These ceilings were reviewed upward on 1 March 1985 and 2 January 1987 before their entire removal on 23 December 1987.

Liquidity resumption operations effected as of 23 November 1988 consisted in channelling all liquidity requests towards the money market. Thus the rediscount which was previously a source of liquidity for banks does now only provide them with the advantage of interest rate differential corresponding to the difference between the rediscount rate devoted to priority activities and that of the money market. This advantage was removed on 29 November 1996 with the elimination of favour rates devoted to priority activities.

12) Set up on 28 September 1964, the reserve requirement was calculated on the basis of the increase of overall deposits of end of month and was fixed at 10% up to 31 December 1966. Henceforth, it was calculated in this way in line with the different increases of deposits :

- 10% of the increase of deposits which are lower than or equal to 0.5%,
- Between 50% and 80% increase of deposits which are higher than 0.5% and lower or equal to 2.5%,
- 85% of increase of deposits which are higher than 2.5%.

On 11 April 1968, the reserve requirement was fixed at 10% of any increase of deposit which is lower than or equal to 1% and 30% of any increase of deposits which is higher than 1%.

As of 21 May 1973, the reserve requirement was calculated on overall deposits of end of month. Its rate is fixed at 8%. From 2 January 1975, it was calculated according to two different rates.

Deposits in capital accounts and accounts calling for adjustment of non residents were previously subdued to 40% rate. For sight deposits and forward deposits of less than or equal to one year, the applied rate has frequently been modified depending on banks' treasury :

2/1/75 : 6.5%    16/8/76 : 5.5%    8/4/77 : 3%    1/7/77 : 1%  
14/7/78 : 0%    19/1/79 : 2%    4/7/79 : 1%

Worth of note that as of 31 March 1980, deposits in foreign currency accounts belonging to non residents were deducted from the basis of the reserve requirement. The applied rate on this new basis was modified as follows :

20/5/81 : 0%    27/11/81 : 3%    12/3/82 : 1%    10/5/82 : 0%

From 10 August 1983, deposits in foreign accounts in convertible dinar opened on behalf of individuals with Tunisian nationality are not considered in calculating the basis of the reserve requirement.

As of 16 June 1989, banks constituted a reserve requirement equal to 2% of the basis constituted by sight deposits in resident accounts, non resident accounts (INR, INRE), special accounts in dinar and forward accounts, cash voucher and other financial products and certificates of deposits. Furthermore an additional reserve requirement for December 1989 was set up. The amount of this reserve to be constituted between 16 December 1989 and 15 January 1990 should be more than 4% increase, over the fourth quarter of 1989, in outstanding sight deposits in dinars and in certificates of deposits.

From March 1990, the amount of reserve requirement was set at 2% of the basis constituted by deposits that banks collect in dinar excluding home savings accounts, project and investment savings accounts, amount to which is added 100% of any increase of this basis compared to its level of December 1989, beyond the fixed limits. These limits were 1.5% at end March, 2% at end April, 2.5% at end May, 3% at end June, 4% at end July, 5% at end August, 6% at end September, 7% at end October, 8% at end November and 9.4% at end December 1990.

Failure to respect the regulation, fixed at a minimum of 10% of deposits in dinar, of mandatory lending requirements (RAP), removed on 29/11/96, subdued banks to an obligatory constitution, in the form of non-paid deposits at the BCT, of a provisional deposit corresponding to the deduced insufficiency.

As of 16 May 2002, the basis of reserve requirement was modified (circular to banks N°2002-05 of 6 May 2002) to include deposits in dinar collected by banks other than amounts deposited in home savings accounts, project and investment savings accounts to which is added the deduced insufficiency in respecting the liquidity ratio, instituted by circular to banks N°2001-04 of 16 February 2001.

The amount of reserve requirement is determined by applying the following rates on the above mentioned deposit basis :

- 2% of the outstanding balance of sight deposits, other amounts due to clients, less than 3-month certificates of deposits and deduced insufficiency in respecting the liquidity ratio over the considered month ;
- 1% of the outstanding balance of certificates of deposits, of forward accounts, cash voucher and other financial products with an initial duration of 3 months or more but less than 24 months ;
- 1% of the outstanding balance of other savings accounts with contractual savings duration which is more than or equal to 3 months but less than 24 months and of the outstanding balance of special savings accounts ;
- 0% of any other outstanding balance of deposit, regardless of the form, the initial or contractual duration of which is more than or equal to 24 months.

On the other hand, the period of constituting the reserve which was previously from the 16<sup>th</sup> day of a given month to the 15<sup>th</sup> day of the following one, was modified also to extend henceforth from the 26<sup>th</sup> day of a given month through the 25<sup>th</sup> day of the following month. As per provisions of circular to banks n°2003-08 of 11 July 2003, in case of insufficiency compared to the required amount, the Central Bank receives a discounted interest on the period of constituting the reserve requirement at the average money market rate (TMM) of the same period increased by 2.5 percentage points compared to TMM+5% before.

As per provisions of circular to banks N°2006-20 of 29 November 2006, applied rates in the outstanding balance of sight deposits, other sums due to the customers, certificates of deposits with an initial duration of less than 3 months and deduced shortage in respecting the liquidity ratio were raised from 2% to 3.5%.

In the same way, the period for building up reserve requirements for a given month was modified : it goes from the first day to the last day of the following month.

Over 2007 and 2008, the reserve requirement rate applied to the above-mentioned sight deposits was modified. It was raised to 5% as per Circular of the BCT to banks n°2007-26 of 30 November 2007 then to 7.5% as per circular of the BCT to banks n°2008-09 of 30 April 2008. However, the major modification came with circular to banks n°2008-20 of 30 September 2008 which brought the rates applied to deposits to :

\* 10% of the outstanding balance of sight deposits, other sums due to customers, certificates of deposits with an initial duration of less than 3 months and shortage with respect to liquidity ratio for the month under review ;

\* 2% of the outstanding balance of certificate of deposits, forward accounts, cash vouchers and other financial products with an initial duration that is equal to or higher than 3 months but less than 24 months ;

\* 2% of the outstanding balance of other savings accounts with a contractual savings duration that is equal to or higher than 3 months but less than 24 months;

However, the rate applied to the outstanding balance of special savings accounts and to the outstanding balance of any other deposit regardless of its form, with an initial or contractual duration that is equal to or higher than 24 months remained at the same 1% and 0% rates.

The reserve requirement rates were, in 2008, reviewed downward. Thus, as per provisions of circular of the BCT to banks n°2008-24 of 31 December 2008, the rates were brought to 7.5% for the first category of deposit and to 1% for the other deposits except those with the initial or contractual duration higher than or equal to 24 months and to which a 0% rate is applied.

**Table X-1-B, page 36 :** total outstanding balance of Treasury bonds by maturity all categories included.

**Table X-1-C, page 36:** average weighted rates of non-falling due outstanding balance of Treasury bonds of all maturities.

**Tables X-2, pages 37 to 39 : Interest rate**

- These rates are applied to loans financed by banks on budgetary resources, operations financed on ordinary resources of banks subject of a particular regulation and loans granted by the social security structures.

- Export transaction rates are related to loans given by FOPRODEX and premiums applied by the COTUNACE to cover risks on loans for exports.

**Table X-2-1, page 44**

1) This concerns average effective rates corresponding to each category of loan and determined every six months by the BCT according to a simple arithmetical average of global effective interest rates practiced by banks over the same six months. In implementing the law N°99-64 of 15 July 1999, the decree N°2000-462 of 21 February 2000 fixed modalities for calculating the global effective interest rate. It is defined as the interest rate applied by the borrower to his clients to which is added the fees, commissions or any other direct or indirect payment included in giving the loan. It is calculated in an actuary way and ensures, according to the composed interest method, the equality between the borrowed amounts and overall payments due to the borrower with respect to the considered loan.

**Table X-2-2, page 44**

2) These rates are determined for each category of loan starting from the average effective interest rates. Any conventional loan granted at a global effective interest rate that is, at the moment of granting the loan, 1/3 more than the average effective rate applied over the previous six months by banks and financial institutions for operations of the same nature is considered a loan granted at an excessive interest rate. As of 4 August 2008 (law n°2008-56 of 4 August 2008), a loan is considered as given at an excessive interest rate if it is granted at a global effective interest rate that is, at the moment of granting the loan, 1/5 the practiced average effective rate.

**Table X-3, page 44 : Regime of remuneration of the main forms of deposits**

3) As of 2 January 1987, the Central Bank unified the remuneration of savings deposits at banks and indexed it to the trend of money market rate. As per the provisions of circular of BCT N°2003-10 of 15 September 2003, into effect on 1<sup>st</sup> January 2004, conditions governing the operating of special savings accounts were modified notably, by getting up a loyalty premium and modifying periodicity for computing and capitalising interests. As of 1<sup>st</sup> April 2008 and in application of circular of the BCT to banks n°2008-03 of 4 February 2008, banks fix freely the annual interest rate to be applied to special savings accounts. Yet, this rate must in no case be lower than the savings remuneration rate (TRE). Usage of the loyalty premium remains into effect up to end 2008.

In the same way, the interest rates practiced on deposits in convertible dinars for Tunisian individuals living abroad were fixed at a minimum which is equal to money market average rate cut down by two percentage points. The other credit rates are freely set by banks.

- By decree of 28/8/1956, the Tunisian National Savings Fund (CENT) was set up to replace the subsidiary N°93 of the French National Savings Fund (CNEF) established in Tunisia instead of the Tunisian Savings Fund (Frenco-Tunisian convention of 20/3/1888, article 2, last paragraph). The 2.75% rate practiced with the creation of the CENT was the same as the one practiced by the subsidiary N°93 on deposits in dinar. Savings accounts in convertible dinar are set up as of 1<sup>st</sup> January 1967 (law N°66-78 of 29/12/1966). It should be mentioned that by decree N°99-2637 of 22 November 1999 (article 45), the CENT became the Postal Savings Centre (CEP).

- When banks' conditions were reviewed in 1971 and 1981, the interest rates practiced on deposits at the CEP (ex. CENT) were aligned, with the same date into force, to those practiced in special savings accounts opened at banks. However, when the interest rates were reviewed in 1973 and 1977 and though the CEP (ex. CENT) was aligned with the new rates, dates of effect were lagging 5 and 3 months behind respectively. As of 1<sup>st</sup> May 1985, the interest rate used by the CEP (ex. CENT) rose from 5.5% to 6.75% the year for savings in dinar and from 6.5% to 7.75% for savings in foreign currency. Loyalty premium remained the same. From 2 January 1987, deposit remuneration at the CEP (ex. CENT) is aligned with that given by banks for special savings accounts. For savings in convertible dinar, the savings remuneration rate represents a minimum.

**Tables XI-1, 2, 3, 4, pages 45 and 46 : Rates of currencies listed on the interbank market, exchange rate of the dinar in SDRs and the rate of currency conversion for the euro zone countries.**

1) The interbank exchange market was created as of 1<sup>st</sup> March 1994. The average rates are calculated in line with quotations applied by each bank and weighted by amounts of transactions.

2) From first July 1974, the IMF started to assess the SDR according to the "basket" method. Previously, its rate was calculated on the basis of its parity in gold.

3) The currencies of the twelve countries of the euro zone are no longer listed on the inter-bank exchange market.

**Tables XIII-4 and 5 page 52 : Savings at the CEP (ex. CENT)**

1) It deals with savings in dinar and in foreign currency.

2) Excluding acquired and non-distributed interests.

**Table XIII-6, page 53 : Total indebtedness (ET)**

1) It is a financing indicator giving information about the type and range of indebtedness contracted by non financial resident economic operators. A clear distinction is made between internal and external financing resources on the one hand and between bank loans and market instruments (money market and bond market) on the other hand.

**Tables XIV-1 and XIV-2 pages 56 and 57 : Industrial production index**

1) This index is calculated for the main sectors of industrial activity.

**Table XV- page 58 : Industrial sale price index (2000=100)**

1) This index is calculated for the main sectors of industrial activity all tax excluded.

**Table XVII-2, page 61 : Main agricultural production other than cereals (continuing)**

1) Esparto season starts usually in September of the previous year.

**Table XVII-3, page 61 : Production price for some agricultural products.**

1) Production price for barley and triticale are no longer under control as of 1992 crop but with a bottom price of 15 and 17 dinars the quintal respectively. These prices were fixed uniformly at an 18-dinar bottom price in 2005 and 2006, then at 20 dinars in 2007. As of 2008, the bottom price is set at 30 dinars and 20 dinars the quintal respectively. Production prices for cereals will be raised, for deliveries before 31 August 2008, by a special premium of 15 dinars per quintal for hard wheat and 10 dinars for soft wheat, barley and triticale. This premium was maintained over 2008-2009 cereal campaign.

2) Olive growing season starts in November of the previous year.

**Table XVIII-1, page 62**

Electricity production corresponds to that of STEG in addition to independent private production as from 2001.

Production of sea salt corresponds, up to 2004, to COTUSAL and includes private holding as of 2005.

**Tables XX-3-X and 3-M, pages 70, 71, 72 and 73**

1) The share of all the main products in the total value of exports or imports.

**Tables XXI-1, 2 and 3, pages 76 and 77**

Data on GDP by branch of economic activity in current and constant prices of 1990, on use of GDP and on the breakdown of gross fixed capital formation by branch of activity are established according to the new system of National Accounts which was harmonised with that of the United Nations and this starting from 1983. It is then essential to take the precautions for comparison in time since statistic data are, up to 1982, presented according to the old system of National Accounts.

Modifications in the terms used for economic variables were introduced. For example :

- "Construction and civil engineering" instead of "construction and public works".
- "Hotels, cafés and restaurants" instead of "Tourism".
- "Total market activities" instead of "Gross domestic production in factor costs".
- "Public Administration" replacing "Administrative services".
- "Indirect taxes net of subsidies" instead of "Indirect duties and taxes net of subsidies".

New concepts were introduced :

- Imputed financial services (in-) corresponds to intermediary consumption non-broken down in banking services. It conventionally concerns production pertaining to financial intermediation role of banks defined as the difference between the received interest and the paid interest. This production which is difficult to ensure its breakdown between the different operators (here sectors of activity) is globally deducted from the added values of different sectors in intermediary consumption.

- Non-market service activities : include, in addition to public administration, domestic service production by households considered as domestic personnel employers (maid, cleaning woman, keeper) and therefore service producers. In this case, non-market production is assessed by its costs in salaries and advantages in kind.

**Tables XXII - 1,2,3,4, pages 78 to 81 : External payments**

1) External payments' data are presented in compliance with provisions of the 5<sup>th</sup> edition of a manual worked out by the IMF for the balance of payments compilation. It accounts for accumulated monthly data.

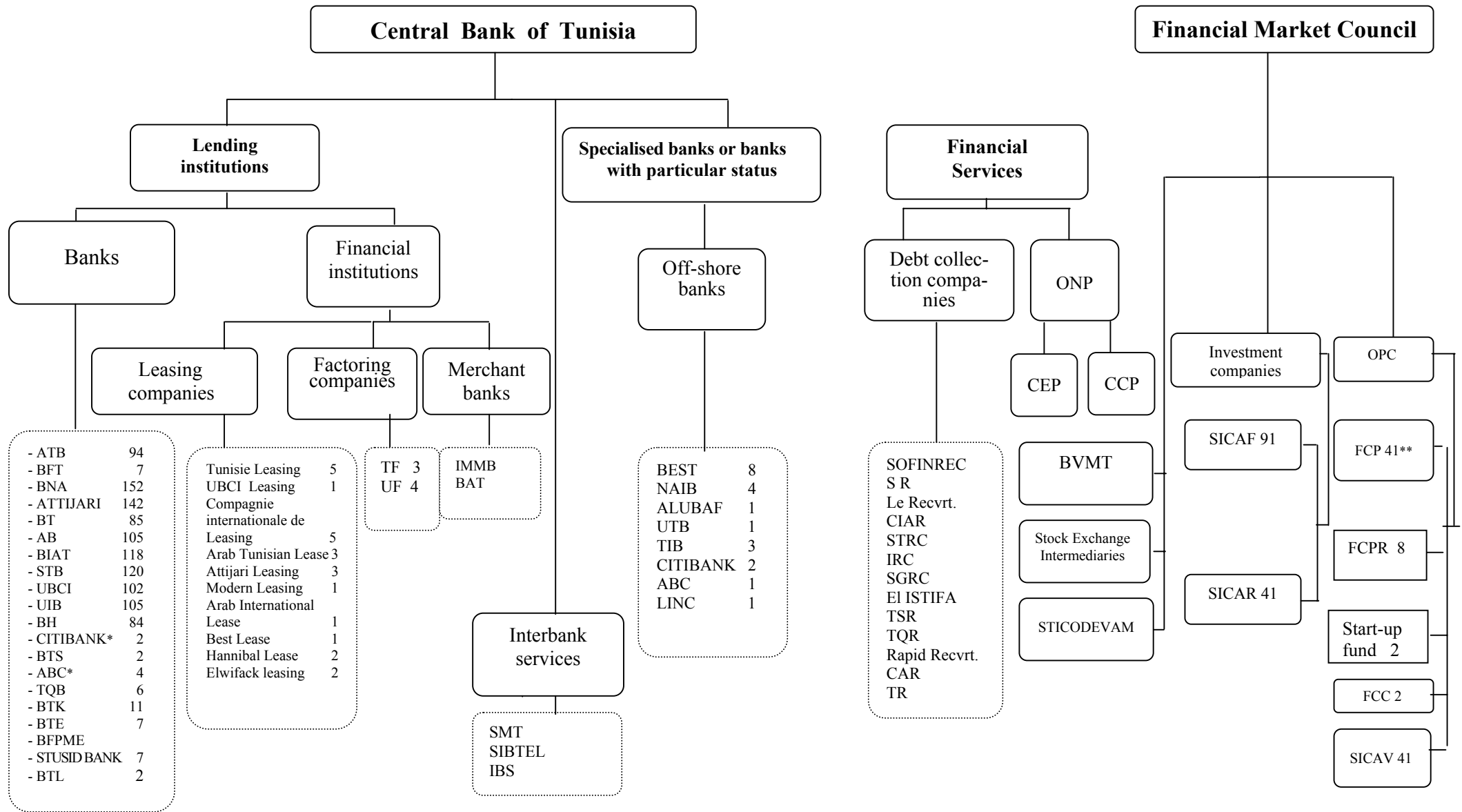
Set up on the basis of effective settlements counted over the considered period, data presented in table XXII-4 relating to the main operations of settlements differ for some items, from those included in the tables of the three previous pages where the values of transactions effected without payment are also taken into account.

**Table XXIII, page 82 : Overall external position**

1) Overall external position is a statistic statement on the global assets and liabilities of the country on abroad : direct investment, portfolio investment, loan-borrowings transactions and reserve assets.

Established in terms of stocks starting from financial operations in terms of flux at the balance of payment level as defined in the framework of the 5<sup>th</sup> edition of the IMF manual worked out in this respect, the overall external position reflects then the rights and claims of residents on non-residents, their commitments with respect to each other, the monetary gold and the SDR.

## STRUCTURE OF THE BANKING AND FINANCIAL SYSTEM



NB : Presented figures show the number of agencies (into operation) for banks and specialised financial institutions. In addition to two branches, the BTS has got 23 representation offices.

\* Citibank and ABC have two branches of activity : onshore and offshore.

\*\* Of which 2 FCPG (guaranteed mutual investment fund) and 1 index-related mutual investment fund.

## **NOTE WITH RESPECT TO SPECIAL DATA DISSEMINATION STANDARDS (SDDS)**

Data of the following themes held in the national page of the SDDS and the relating dissemination calendar are published on the Internet site of the Central Bank of Tunisia (BCT) at ([www.bct.gov.tn](http://www.bct.gov.tn)) :

- **Main components of analytical accounts of the banking sector.**
- **Main components of analytical accounts of the BCT.**
- **Interest rate with respect to short term Treasury bonds (BTCT) on 52 weeks, bonds equivalent to Treasury bonds (BTA) and zero coupon Treasury bonds (BTZc).**
- **Interest rate of the BCT.**
- **Stock exchange indexes.**
- **International reserves** : includes end of month situation for gross assets in foreign currency, in gold, in SDR and reserve position at the IMF. International reserves' table which represents the relating detailed end of month statement excluding short term commitments, is also published on the Internet site of the BCT.
- **Main balances of the general balance of external payments** : a publication which represents accumulated monthly data and quarterly data of the general balance of payments and is simultaneously disseminated to all interested parties on the BCT Internet site. This publication represents the main flows and the balance of external payments expressed in MTD.

For accumulated monthly data, publication on the Internet site covers a three-year period as well as the first months of the current year and the year before. As for quarterly data, the publication covers a two-year period and the last two quarters as well as the same periods of the previous year.

A calendar announcing the dissemination of quarterly balances is published on the Internet site of the Central Bank of Tunisia. This calendar gives the accurate dissemination date and is announced a year earlier and this, during the last week of November.

**Global external position** : global external position statement and the calendar announcing the relating dissemination are published on the Internet site of the BCT.

# **MONEY, LOAN, EXCHANGE AND STOCK MARKET**

## I.1.A. CENTRAL BANK OF TUNISIA'S MONTHLY STATEMENT BY SECTOR

(End of period figures : in thousand dinars)

A S S E T S	Dec. 2006	Dec. 2007	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009	June 2009
FOREIGN ASSETS	8836865	9718960	11773338	12208077	12282054	12363910	12163212	12224177	12332216
International reserves	8806742	9689356	11742053	12175403	12248844	12331226	12130699	12192106	12300310
Gold holdings	4402	4411	4412	4412	4412	4412	4412	4412	4412
Assets in SDRs	6315	6979	11708	12179	12162	11930	12007	11830	11826
IMF reserve position	39733	39862	38472	38472	38473	38472	38472	42588	42588
Foreign currency assets	8756292	9638104	11687461	12120340	12193797	12276412	12075808	12133276	12241484
Equity investment	30123	29604	31285	32674	33210	32684	32513	32071	31906
CLAIMS ON THE STATE	781865	652739	635332	620269	616575	617988	617017	677137	679647
Postal current account	4999	0	0	0	0	0	0	0	0
Standing advance to the State	25000	25000	25000	25000	25000	25000	25000	25000	25000
Reimbursable advance to State	1553	1053	553	553	553	553	553	553	553
Collection of Treasury's cheques	17981	23997	26262	11199	7524	8871	7900	9783	12295
Advance/subscriptions to IMF&AMF	576261	578112	558444	558444	558425	558425	558425	616662	616661
Securities purchased in the framework of the open market (1)	156071	24577	25073	25073	25073	25139	25139	25139	25138
CLAIMS PURCHASED FIRM (2)	161447	80724	0	0	0	0	0	0	0
CLAIMS ON BANKS	108567	203	18	7	34	18	20	23	30
Financing/monetary policy op.	108342	0	0	0	0	0	0	0	0
Bank current collec.of bil&cheq	225	203	18	7	34	18	20	23	30
SECURITIES PORTFOLIO (3)	105	105	105	105	105	105	105	105	105
OTHER ITEMS OF ASSETS	300882	279157	290609	90200	105310	122032	139150	127254	155970
Subscriptions in gold & foreign currency at international instit	2372	2372	2372	2372	2372	2372	2372	2372	2372
Real estates	24782	26724	31000	31195	32068	32430	32749	33015	33119
Miscellaneous (accounts receiv.)	254959	234809	252764	54015	63073	77529	91695	99682	110122
Non reserved items and adjust.	18769	15252	4473	2618	7797	9701	12334	-7815	10357
TOTAL ASSETS	10189731	10731888	12699402	12918658	13004078	13104053	12919504	13028696	13167968

The footnotes of this page are explained in the methodological pages

## I.1.B. CENTRAL BANK OF TUNISIA'S MONTHLY STATEMENT BY SECTOR

(End of period figures : in thousand dinars)

LIABILITIES	Dec. 2006	Dec. 2007	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009	June 2009
<b>CENTRAL BANK MONEY</b>	5470050	6326919	7983008	7573719	7929320	8430746	7886875	8182850	8286233
Fiduciary money	3872780	4098936	4399727	4433363	4456233	4444379	4485245	4530487	4660786
Bills & coins in circulation	4078977	4347660	4641107	4629486	4663006	4689656	4704817	4743198	4873497
Minus: cash bal. of banks	-201485	-241185	-235178	-188902	-197450	-234784	-210541	-204316	-204316
: cash bal. of Treasury	-4712	-7539	-6202	-7221	-9323	-10493	-9031	-8395	-8395
Claims of banks	1578190	2184723	3560204	3122834	3459948	3953901	3391932	3641582	3615126
Commitments/monetary policy op. (in TND)	0	279000	0	776000	1009000	832000	1058000	1331000	1029000
Interv./money market(currency)	905467	1130158	1668540	844126	737593	525874	486148	514026	589505
Ordinary current accounts	396361	382052	1313086	380607	591335	1098167	500379	488568	698864
Currency of author.intermed.	74877	152328	343400	933199	924570	1263076	1136864	1103672	1093441
Cash balance of banks	201485	241185	235178	188902	197450	234784	210541	204316	204316
Invest. of non transf. currency	0	0	0	0	0	0	0	0	0
Claims of other fin. institut.	2488	5017	1327	1303	1691	834	1304	1625	2017
Deposits of compan.&individ.	16592	38243	21750	16219	11448	31632	8394	9156	8304
<b>CLAIMS OF THE STATE</b>	448456	330999	403130	953168	538049	218162	655151	451336	497135
Cash balance of the Treasury	4712	7539	6202	7221	9323	10493	9031	8395	8395
Treasury current account	443744	323460	396928	945947	528726	207669	646120	442941	488740
<b>COUNTERPART'S FUNDS</b>	293343	503478	371482	367147	338295	336144	307270	279212	283681
FOPRODI	4743	16556	14961	26643	24468	21476	16371	6830	2127
FONAPRA	4977	3028	15551	15551	3551	1	1	3542	22
National Fund of guarantee	0	0	0	0	0	0	0	0	0
Fund for exchange equalisation	0	0	0	0	0	0	0	4894	4894
Tun. Govt. miscellan. accounts	268861	467853	322227	303643	289402	294462	271219	239524	253756
Other counterpart's funds	14762	16041	18743	21310	20874	20205	19679	24422	22882
<b>COMMITMENTS ON ABROAD</b>	101459	94898	61925	57211	82674	55022	51128	67910	40294
Economic cooperati.accounts(B)	0	0	0	0	0	0	0	0	0
Forward deposits in currency	0	0	0	0	0	0	0	0	0
Foreigners'accounts in curren.	51482	56176	31636	36002	61678	31395	31380	61555	34461
French treasurer and paymaster	523	4	4	5	5	4	5	4	4
Interv./MM in curr.(NR banks)	3242	2982	6330	0	0	0	0	0	0
Currency of auth.inter(NR bks)	1478	3630	10329	6429	5883	8989	5251	6351	5829
Deposits in foreign currency	26496	26104	13626	14775	15108	14634	14492	0	0
Recourse to IMF loans	0	0	0	0	0	0	0	0	0
Recourse to AMF loans	18238	6002	0	0	0	0	0	0	0
<b>CAPITAL STOCK EQUITY</b>	93736	105783	112006	111712	111732	126614	114291	113893	112602
Capital	6000	6000	6000	6000	6000	6000	6000	6000	6000
Reserves	81578	87854	89146	89168	89190	90214	90236	90259	90282
Provisions	6088	11617	16664	16348	16346	30141	17796	17375	16061
Investment subsidies	0	233	117	117	117	117	117	117	117
Balance carried forward	70	79	79	79	79	142	142	142	142
<b>ALLOCATION TO SDRs</b>	67043	66192	69785	72590	73224	71828	72293	71464	71440
<b>OTHER ITEMS OF LIABILITIES</b>	3715644	3303619	3698066	3783111	3930784	3865537	3832496	3862031	3876583
Miscellan. (accounts payable)	3156845	2736484	3066604	3238000	3388166	3278033	3285974	3236251	3225184
Non used econ.cooper.accounts	0	0	0	0	0	0	0	0	0
Other intern. instits'accounts	1489	1359	5413	5200	5127	5086	4621	4599	4521
Non reserved items & adjust.	543854	541328	520577	509593	515705	518713	519815	554695	572795
<b>TOTAL LIABILITIES</b>	10189731	10731888	12699402	12918658	13004078	13104053	12919504	13028696	13167968

## I-2-A. CENTRAL BANK'S RETROSPECTIVE STATEMENTS BY SECTOR

## A S S E T S

(End of period figures: in thousand dinars)

PERIODS	Foreign assets						Claims on the State	Claims purchased firm	Claims on banks	Securit. portf.	Other items of assets	Total ASSETS
	International reserves				Other foreign assets	Total						
	Gold & foreign currency	Assets in SDRs	IMF reserve position	Total								
1982	240890	8411	12091	261392	63944	325336	72950	-	493375	47978	131923	1071562
1983	354946	1878	21594	378418	84772	463190	59301	-	588689	72276	204804	1388260
1984	304079	997	24279	329355	93591	422946	55591	-	696921	117652	253249	1546359
1985	187559	245	22198	210002	83027	293029	49940	-	819455	139826	328207	1630457
1986	164148	13020	-	177168	119218	296386	61963	-	979725	157321	318033	1813428
1987	343957	22023	-	365980	169717	535697	71176	-	840300	179327	451155	2077655
1988	736631	12143	-	748774	213010	961784	48994	-	817193	-	487680	2315651
1989	834833	3717	20	838570	216555	1055125	54078	-	972660	-	538061	2619924
1990	626675	956	19	627650	289120	916770	64225	-	905709	-	390911	2277615
1991	642316	29035	32	671383	332033	1003416	95332	-	1125959	-	672508	2897215
1992	856143	11442	31	867616	302128	1169744	369282	-	1069530	-	177068	2785624
1993	927646	1853	33	929532	292940	1222472	419099	-	1162623	-	260114	3064308
1994	1458978	7755	36	1466769	205355	1672124	409640	-	819872	-	268933	3170569
1995	1529592	11547	51	1541190	122869	1664059	397939	-	813597	-	331560	3207155
1996	1896854	20888	50	1917792	35416	1953208	411087	968684	157997	-	450373	3941349
1997	2257792	24007	52	2281851	22153	2304004	379736	887960	92900	-	439626	4104226
1998	2049844	8646	55	2058545	21494	2080039	414161	807237	92608	-	443468	3837513
1999	2799707	39460	32272	2871439	23217	2894656	551829	726513	92513	-	463893	4729404
2000	2485641	11925	34440	2532006	24780	2556786	635471	645789	449413	105	496151	4783715
2001	2859525	13303	36543	2909371	25656	2935027	679692	565066	854348	105	455729	5489967
2002	3057030	14295	37538	3108863	25076	3133939	676133	484342	503029	105	495279	5292827
2003	3554548	13634	36433	3604615	24555	3629170	582375	403618	435164	105	538342	5588774
2004	4764707	15498	37298	4817503	25085	4842588	613074	322895	90860	105	592122	6461644
2005	5987659	7488	38206	6033353	26854	6060207	612692	242171	39	105	572153	7487367
2006	8760694	6315	39733	8806742	30123	8836865	781865	161447	108567	105	300882	10189731
2007	9642515	6979	39862	9689356	29604	9718960	652739	80724	203	105	279157	10731888
2008	11691873	11708	38472	11742053	31285	11773338	635332	-	18	105	290609	12699402
June 2007	8815095	6637	39862	8861594	30313	8891907	779523	161447	203	105	104999	9938184
July	9111301	6598	39862	9157761	29953	9187714	690155	161447	68	105	140944	10180433
Aug.	9772495	6056	39863	9818414	29943	9848357	692575	161447	66	105	153734	10856284
Sep.	9517954	13797	39862	9571613	29777	9601390	664214	161447	7	105	180176	10607339
Oct.	9138539	7461	39862	9185862	29646	9215508	640830	161447	19	105	196911	10214820
Nov.	9460227	6942	39863	9507032	29515	9536547	648666	161447	11	105	192235	10539011
Dec.	9642515	6979	39862	9689356	29604	9718960	652739	80724	203	105	279157	10731888
Jan. 2008	9602314	6972	39862	9649148	29480	9678628	646660	80724	277251	105	131114	10814482
Feb.	9713497	6499	39862	9759858	29334	9789192	647874	80724	188515	105	100862	10807272
March	9781185	14095	39862	9835142	29030	9864172	645304	80724	48	105	120702	10711055
April	9874209	11796	39862	9925867	29134	9955001	637000	80724	7	105	139507	10812344
May	9973863	11514	39862	10025239	29178	10054417	640620	80724	7	105	145852	10921725
June	10098935	11533	39862	10150330	29143	10179473	654178	80724	117	105	122387	11036984
July	10633725	11540	38472	10683737	29246	10712983	622042	80724	23	105	167600	11583477
Aug.	11116812	11310	38472	11166594	29710	11196304	633568	80724	54	105	123343	12034098
Sep.	10799128	11338	38472	10848938	29809	10878747	618191	80724	3045	105	215336	11796148
Oct.	11303303	11834	38472	11353609	31266	11384875	621838	80724	17	105	247284	12334843
Nov.	11512927	11807	38472	11563206	31718	11594924	631577	80724	9	105	241322	12548661
Dec.	11691873	11708	38472	11742053	31285	11773338	635332	-	18	105	290609	12699402
Jan. 2009	12124752	12179	38472	12175403	32674	12208077	620269	-	7	105	90200	12918658
Feb.	12198209	12162	38473	12248844	33210	12282054	616575	-	34	105	105310	13004078
March	12280824	11930	38472	12331226	32684	12363910	617988	-	18	105	122032	13104053
April	12080220	12007	38472	12130699	32513	12163212	617017	-	20	105	139150	12919504
May	12137688	11830	42588	12192106	32071	12224177	677137	-	23	105	127254	13028696
June	12245896	11826	42588	12300310	31906	12332216	679647	-	30	105	155970	13167968

## I-2-B. CENTRAL BANK'S RETROSPECTIVE STATEMENTS BY SECTOR

## LIABILITIES

(End of period figures : in thousand dinars)

PERIODS	Central bank money					Claims of the State	Count- erparts funds	Commit- ments on abroad	Capital stock equity	Alloca- tions in SDRs	Other items	TOTAL LIABILI- TIES
	Fiducia- ry money	Claims of banks	Claims of DEV. banks & O.L.I.*	Deposits of comp. & indi- viduals	Total							
1982	440017	54836	76584	673	572110	102628	19571	9546	110368	17978	239361	1071562
1983	533255	74611	46595	2353	656814	107749	16931	300	132332	17978	456156	1388260
1984	573433	54850	51147	843	680273	91635	18478	44401	186240	17978	507354	1546359
1985	632587	26666	74162	6706	740121	81106	21880	619	217490	17978	551263	1630457
1986	651018	35182	57637	3657	747494	86510	46245	139935	250116	19775	523353	1813428
1987	704790	24544	75238	1751	806323	71843	72325	221428	244616	19775	641345	2077655
1988	800314	313299	2532	1480	1117625	119352	78793	250317	37819	19775	691970	2315651
1989	874590	482922	2411	803	1360726	138901	93521	258502	44419	19775	704080	2619924
1990	1004995	132576	6039	1514	1145124	119088	65464	147939	48625	19775	731600	2277615
1991	1103922	132076	26779	1539	1264316	163559	69697	242510	48625	43270	1065238	2897215
1992	1156036	173583	23995	1533	1355147	70538	63850	301045	54295	44819	895930	2785624
1993	1179337	207788	32381	1662	1421168	127730	78476	323042	59295	48883	1005714	3064308
1994	1196150	283623	41897	1748	1523418	197696	48898	334066	69353	49781	947357	3170569
1995	1314525	305543	45756	1195	1667019	137352	38566	311374	79393	48150	925301	3207155
1996	1472731	756283	33951	1391	2264356	253699	46960	272059	84581	48986	970708	3941349
1997	1593863	812254	40196	1713	2448026	230650	66873	254749	89632	52560	961736	4104226
1998	1695209	448919	42316	1861	2188305	240590	80495	174252	98137	52659	1003075	3837513
1999	1994173	801907	41132	2451	2839663	243501	81277	180184	44197	59050	1281532	4729404
2000	2228600	435586	30494	3169	2697849	205600	174012	261295	54368	62603	1327988	4783715
2001	2377824	745109	33897	3082	3159912	390251	201282	271957	61768	62828	1341969	5489967
2002	2518586	662883	32555	3820	3217844	418486	176046	138754	88278	62061	1191358	5292827
2003	2664009	708128	17502	7087	3396726	555214	225752	113264	84725	61726	1151367	5588774
2004	2968433	827043	9076	19775	3824327	667880	269737	98499	96861	63394	1440946	6461644
2005	3478324	1156125	3211	13430	4651090	692972	255932	171779	97379	66652	1551563	7487367
2006	3872780	1578190	2488	16592	5470050	448456	293343	101459	93736	67043	3715644	10189731
2007	4098936	2184723	5017	38243	6326919	330999	503478	94898	105783	66192	3303619	10731888
2008	4399727	3560204	1327	21750	7983008	403130	371482	61925	112006	69785	3698066	12699402
June 2007	3786713	1634124	5950	23881	5450668	148492	348784	87272	110515	67207	3725246	9938184
July	3892941	2065977	6395	23167	5988480	259977	289187	96774	110152	66820	3369043	10180433
Aug.	3974340	2049954	6109	22181	6052584	390588	698703	132396	107837	66696	3407480	10856284
Sep.	3899820	2263249	6019	26142	6195230	84199	584306	134980	107858	66456	3434310	10607339
Oct.	3858321	1976555	5445	12577	5852898	533523	442074	83029	106309	66296	3130691	10214820
Nov.	3925647	2056426	6874	20286	6009233	589901	477580	137882	106329	65843	3152243	10539011
Dec.	4098936	2184723	5017	38243	6326919	330999	503478	94898	105783	66192	3303619	10731888
Jan. 2008	4118358	1843486	7844	19296	5988984	802993	644899	39022	105755	66131	3166698	10814482
Feb.	4103575	2217384	4178	12401	6337538	346974	637976	143688	117499	65685	3157912	10807272
March	4057904	2196557	6788	12837	6274086	562096	449686	74234	117519	65328	3168106	10711055
April	4064415	2324757	6806	18488	6414466	453757	418062	122368	117524	64993	3221174	10812344
May	4070497	2460271	6726	15803	6553297	383839	409159	129823	116026	65018	3264563	10921725
June	4114186	3267762	730	19811	7402489	150671	254415	156302	114616	65123	2893368	11036984
July	4294643	3214669	725	15609	7525646	601731	268962	81438	114640	65164	2925896	11583477
Aug.	4329890	3698009	751	19601	8048251	339245	261000	168751	114665	65687	3036499	12034098
Sep.	4411980	3667931	803	13034	8093748	56359	242533	79609	114687	65852	3143360	11796148
Oct.	4220569	3427627	333	13206	7661735	630434	221401	145178	111602	68731	3495762	12334843
Nov.	4313452	3556926	1072	9746	7881196	408357	330189	112158	111604	70373	3634784	12548661
Dec.	4399727	3560204	1327	21750	7983008	403130	371482	61925	112006	69785	3698066	12699402
Jan. 2009	4433363	3122834	1303	16219	7573719	953168	367147	57211	111712	72590	3783111	12918658
Feb.	4456233	3459948	1691	11448	7929320	538049	338295	82674	111732	73224	3930784	13004078
March	4444379	3953901	834	31632	8430746	218162	336144	55022	126614	71828	3865537	13104053
April	4485245	3391932	1304	8394	7886875	655151	307270	51128	114291	72293	3832496	12919504
May	4530487	3641582	1625	9156	8182850	451336	279212	67910	113893	71464	3862031	13028696
June	4660786	3615126	2017	8304	8286233	497135	283681	40294	112602	71440	3876583	13167968

\* O.L.I. = Other Lending Institutions

## II-1-A. BANKS' MONTHLY STATEMENT BY SECTOR

(End of period figures : in thousand dinars)

A S S E T S	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
CASH BALANCE	201485	241185	195371	235178	188902	197450	234784	210541	204316
DEPOSITS AT THE CENTRAL BANK	1341315	1919823	3219420	3203606	2758665	3134610	3569409	3075739	3441482
Ordinary current accounts	388304	388003	884211	1324478	332779	561936	1019447	449639	426367
Financing/monetary policy op.	0	279000	444000	0	776000	1009000	832000	1058000	1331000
Accounts in foreign currency	953011	1252820	1891209	1879128	1649886	1563674	1717962	1568100	1684115
FOREIGN ASSETS	1393473	1995865	2055677	1888590	1969349	1955439	2081501	2187332	2125034
Cash balance in currency	23417	34665	29517	36956	31681	32166	36136	31320	26400
Bank correspondents abroad	1044209	1618873	1492563	1345466	1390985	1338373	1474709	1572238	1528211
Current accounts receivable	3888	4849	5799	6922	7546	6292	6670	7035	6363
Discount portfolio on abroad	244692	249393	437578	401162	456744	483343	469730	466168	468577
Head offices,branches&agencies	306	0	1256	1311	1768	1874	2553	1706	2290
Miscellaneous (NR) (1)	76961	88085	88964	96773	80625	93391	91703	108865	93193
CLAIMS ON THE STATE	2608758	2817132	2508580	2500886	2599766	2744714	2624248	2734220	2804136
Treasury bonds (2)	2125368	2364471	2073835	2067512	2169314	2313391	2193783	2304873	2374196
Deposits in CCP	6911	6881	5604	6325	3438	4329	5430	4989	6113
Claims taken over by the State	476479	445780	429141	427049	427014	426994	425035	424358	423827
LOANS TO THE ECONOMY	23149021	25464796	28814718	29187867	29329365	29283828	29639075	30068012	30027229
Loans /ordinary resources	21378716	23746230	27154016	27502088	27644906	27606956	27969584	28415853	28370807
Current accounts receivable(R)	2126478	2368867	3019244	2760912	2954286	2904172	3084759	3171613	2820334
Discount portfolio on Tunisia	14230718	16097528	18503129	19298095	19116817	19170022	19271614	19549873	19804115
Leasing transactions	32181	36402	40029	42061	42108	42810	42079	40368	40590
Frozen claims and others (3)	4650908	4886075	5204655	4977288	5112454	5103401	5151509	5245290	5293328
Adv/forwd.accnts.&cash voucher	58034	62144	80037	114831	110340	77650	109247	98333	102064
Loans to personnel	280397	295214	306922	308901	308901	308901	310376	310376	310376
Loans /special resources	1770305	1718566	1660702	1685779	1684459	1676872	1669491	1652159	1656422
SECURITIES PORTFOLIO	1539432	1650424	1774769	1802531	1831786	1838788	1939262	1957147	1975790
OTHER ITEMS OF ASSETS	6236746	7287313	7652409	7863263	7382906	7267845	7676307	7407799	7252757
Fixed assets	1127420	1231381	1306194	1346999	1353817	1359515	1368752	1380838	1392448
Worthless securities	52287	224213	370253	369464	367870	367830	369775	326539	326477
Miscellaneous debtors	374966	419657	499665	521511	500665	478928	455126	429997	397851
Bank correspondents in Tunisia	851324	1387689	1172809	1059937	1098881	949068	1109253	1035139	990751
Securities to be encashed	1505428	1682700	1776934	1996188	1807030	1767901	1905238	1972215	1859209
Non reserved items and adjustments	2325321	2341673	2526554	2569164	2254643	2344603	2468163	2263071	2286021
TOTAL ASSETS	36470230	41376538	46220944	46681921	46060739	46422674	47764586	47640790	47830744

The footnotes of this page are explained in the methodological pages

## II-1-B. BANKS' MONTHLY STATEMENT BY SECTOR

(End of period figures : in thousand dinars)

LIABILITIES	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
<b>MONETARY DEPOSITS</b>	5422374	6270658	7121696	7000334	6810778	6992558	7198237	7304073	7260650
Companies & individuals	5387277	6249055	7094946	6982641	6796313	6972608	7180602	7213862	7233725
Sight deposits	5387277	6249055	7094946	6982641	6796313	6972608	7180602	7213862	7233725
O.L.I.	35097	21603	26750	17693	14465	19950	17635	90211	26925
<b>QUASI-MONEY DEPOSITS</b>	14673889	16538609	19391824	19277669	19755802	19860299	20046776	20159833	20372967
Companies & individuals	14673889	16538609	19391824	19277669	19755802	19860299	20046776	20159833	20372967
Forwd.deposits&other.fin.prdcts	5916418	7184715	8849762	8625960	8899103	8927378	8933390	8860913	8896465
Certificates of deposits	998000	987500	1401500	1332500	1500000	1495500	1483500	1729500	1728500
Special savings accounts	5353486	5778336	6226175	6365481	6427155	6491618	6534640	6610613	6628386
Home savings	1067705	1121717	1151358	1168073	1166422	1171824	1177731	1179706	1176344
Savings for projects & invest.	6138	7172	7817	7982	8052	8113	8196	8331	8464
Other savings accounts	206818	256815	275620	285080	290490	284190	294841	299866	299021
Debenture loans	363564	263751	387664	379879	375879	425879	434679	361679	406966
Dep.in currency or in conv.TND	169139	224422	351626	355750	375591	364537	365103	405064	497453
Other sums due to customers	592621	714181	740302	756964	713110	691260	814696	704161	731368
O.L.I.	0	0	0	0	0	0	0	0	0
<b>EXTERNAL LIABILITIES</b>	4331032	4899249	5045266	5147006	5072684	5126553	5367782	5261525	5387873
Deposits of non residents	2137322	2585244	2997759	3118708	3040418	3135893	3144683	3025942	3085445
Offshore bks&special.fin.instit.	558884	736240	613451	580647	601081	597528	826427	859675	941249
Miscellaneous (NR) (1)	1634826	1577765	1434056	1447651	1431185	1393132	1396672	1375908	1361179
<b>ADVANCES FROM THE CENTRAL BANK</b>	122797	16696	13431	18024	36951	42461	20060	29785	962
Financing/monetary policy op.	108342	0	0	0	0	0	0	0	0
Other advances	14455	16696	13431	18024	36951	42461	20060	29785	962
<b>SPECIAL RESOURCES</b>	1135347	1091852	1127050	1138585	1144450	1142715	1144110	1139755	1182645
<b>CAPITAL STOCK EQUITY</b>	4927717	5470634	6247702	6258034	6195819	6320394	6406586	6464514	6585199
Capital	1648828	1678853	1768791	1785726	1785726	1865726	1865726	1865726	1865726
Balance carried forward	6116	5207	5283	5223	5283	5283	5381	5381	5181
Reserves	1370845	1498708	1643107	1714319	1669419	1672819	1674096	1674385	1781039
Provisions	1745031	2060969	2483624	2405869	2388494	2429669	2514486	2522125	2538689
Subordinated borrowing	156897	226897	346897	346897	346897	346897	346897	396897	394564
<b>OTHER ITEMS OF LIABILITIES</b>	5857074	7088840	7273975	7842269	7044255	6937694	7581035	7281305	7040448
Bank correspondents in Tunisia	335917	793905	716574	568629	642691	494762	622936	577258	499973
Head offbrches.&agcies.Tun.(net)	-85231	-75020	-40217	-60083	-75876	-19894	-24079	-983	-54730
Miscellaneous creditors	433405	474525	485652	586752	495152	481713	485518	439257	423260
Acnts falling due after encashm.	1528623	1722391	1789906	2003668	1760184	1765032	1924554	1948139	1894340
Amortisation	559439	599623	644457	641177	643705	648250	654525	655093	657144
Non reserved items and adjust.	3084921	3573416	3677603	4102126	3578399	3567831	3917581	3662541	3620461
<b>TOTAL LIABILITIES</b>	36470230	41376538	46220944	46681921	46060739	46422674	47764586	47640790	47830744

The footnote of this page is explained in the methodological pages

II-2-A. BANKS' RETROSPECTIVE STATEMENT BY SECTOR

ASSETS

(End of period figures : in thousand dinars)

PERIODS	Cash- balance	Deposits at Central Bank					Foreign assets	Claims on the State	Loans to the eco- nomy	Securi- ties portfol.	Oth.it- ems of assets	TOTAL ASSETS	
		Ordinary current account	Reserve require- ments (1)	Provis- ional deposit (1)	Account in for. currenc	Financing/ monetary policy op							Total
1982	10127	9314	11289	1093	4576	-	26272	56541	284332	1764754	50376	245494	2437896
1983	11635	9123	11554	10086	8693	-	39456	85092	335407	2148351	60734	290660	2971335
1984	18506	5978	10497	19219	14085	-	49779	101836	404637	2396359	63815	331168	3366100
1985	19159	6646	10546	16644	14106	-	47942	86286	500997	2752664	70795	351356	3829199
1986	18434	9777	10945	-	7587	-	28309	64238	574667	2953156	97831	407394	4144029
1987	23889	21384	9995	-	-	-	31379	114556	631039	3217719	133038	855574	5007194
1988	30716	5433	10059	3546	36645	259981	315664	144453	652435	3527316	142510	890814	5703908
1989	27606	32228	-	-	29586	369462	431276	199085	714598	4668304	141349	1182111	7364329
1990	44029	36609	-	-	37014	-	73623	221329	762406	5160879	140269	1379086	7781621
1991	42714	35232	-	-	52327	-	87559	189844	792825	5648587	198665	1503929	8464123
1992	39797	43167	-	-	53609	-	96776	211521	536613	6494843	256438	2018211	9654199
1993	50738	22806	-	-	107562	-	130368	275757	535911	7054548	274756	2399801	10721879
1994	56620	62702	-	-	174402	-	237104	326869	544023	7681393	304816	2559038	11709863
1995	55724	96612	-	-	122666	-	219278	306534	341103	8463401	334933	2838667	12559640
1996	83722	563369	-	-	112480	-	675849	533206	291269	8776006	344661	3527645	14232358
1997	78000	116906	-	-	173512	448000	738418	675310	682224	9760767	420186	3622774	15977679
1998	83913	90659	-	-	169038	12000	271697	708000	556073	10649735	487034	4614855	17371307
1999	95688	124696	-	-	164520	468500	757716	777891	941805	11732749	568862	4706335	19581046
2000	146181	46395	-	-	255392	-	301787	927965	1619533	14537982	746079	5465469	23744996
2001	144446	326480	-	-	278454	-	604934	807507	1486887	16241305	797120	6195307	26277506
2002	138727	159454	-	-	370616	-	530070	957253	1558762	17122207	1019805	5688381	27015205
2003	139450	180734	-	-	376785	-	557519	853262	1663548	18140720	1119654	5711290	28185443
2004	138458	49663	-	-	714273	-	763936	905916	2144903	19981079	1232363	5971576	31138231
2005	136456	94119	-	-	774249	190000	1058368	1280802	2270649	21561162	1414877	6232141	33954455
2006	201485	388304	-	-	953011	-	1341315	1393473	2608758	23149021	1539432	6236746	36470230
2007	241185	388003	-	-	1252820	279000	1919823	1995865	2817132	25464796	1650424	7287313	41376538
2008	235178	1324478	-	-	1879128	-	3203606	1888590	2500886	29187867	1802531	7863263	46681921
May2007	175454	443154	-	-	1226240	-	1669394	1469879	2872050	23908662	1624996	6493310	38213745
June	167852	144637	-	-	995915	333000	1473552	1617766	2922514	24106136	1629773	6582069	38499662
July	246185	508440	-	-	1255024	-	1763464	1643475	2685975	24377575	1629425	6630055	38976154
Aug.	243582	254553	-	-	1186810	327000	1768363	1774226	2631226	24435203	1644990	6722753	39220343
Sep.	212983	284531	-	-	1146717	550000	1981248	1755237	2751717	24509497	1639397	7120612	39970691
Oct.	213967	352354	-	-	1109593	290000	1751947	1840756	2794178	24811916	1634150	6740022	39786936
Nov.	199350	174002	-	-	1249232	367000	1790234	1724515	2787792	25096803	1650770	6843809	40093273
Dec.	241185	388003	-	-	1252820	279000	1919823	1995865	2817132	25464796	1650424	7287313	41376538
Jan.2008	211048	476453	-	-	1231174	-	1707627	1996892	2803054	25825529	1656185	6960541	41160876
Feb.	187616	834290	-	-	1147547	-	1981837	1951224	2823717	25914746	1661327	6905077	41425544
March	251912	416128	-	-	1157227	337000	1910355	2081773	2814673	25977369	1718004	7222600	41976686
April	207162	630236	-	-	1070594	379000	2079830	2125125	2776406	26166380	1716652	6931164	42002719
May	192944	820227	-	-	1115048	323000	2258275	2172493	2710999	26591094	1702070	7157692	42785567
June	242479	699470	-	-	1172029	1050000	2921499	2287115	2417838	26956919	1703860	7296334	43826044
July	282450	413977	-	-	1386089	1061000	2861066	2249722	2416774	27419019	1700736	7282422	44212189
Aug.	270821	776905	-	-	1429710	1187000	3393615	2306793	2388676	27701059	1700064	7806215	45567243
Sep.	278696	738150	-	-	1411991	1199000	3349141	2453071	2368739	28067128	1701388	7944611	46162774
Oct.	201954	940918	-	-	1845780	258000	3044698	2122999	2473927	28563004	1769409	8269911	46445902
Nov.	195371	884211	-	-	1891209	444000	3219420	2055677	2508580	28814718	1774769	7652409	46220944
Dec.	235178	1324478	-	-	1879128	-	3203606	1888590	2500886	29187867	1802531	7863263	46681921
Jan.2009	188902	332779	-	-	1649886	776000	2758665	1969349	2599766	29329365	1831786	7382906	46060739
Feb.	197450	561936	-	-	1563674	1009000	3134610	1955439	2744714	29283828	1838788	7267845	46422674
March	234784	1019447	-	-	1717962	832000	3569409	2081501	2624248	29639075	1939262	7676307	47764586
April	210541	449639	-	-	1568100	1058000	3075739	2187332	2734220	30068012	1957147	7407799	47640790
May	204316	426367	-	-	1684115	1331000	3441482	2125034	2804136	30027229	1975790	7252757	47830744

II-2-B. BANKS' RETROSPECTIVE STATEMENT BY SECTOR

LIABILITIES

(End of period figures : in thousand dinars)

PERIODS	Monetary deposits			Quasi-money deposits			External liabilities	Advances from central bank	Special resources	Capital stock equity	Other items of liabilities	TOTAL LIABILITIES
	Companies & individuals	Develop. banks & O.L.I.	Total	Companies & individuals	Develop. banks & O.L.I.	Total						
1982	878180	7643	885823	656884	14665	671549	120356	107243	241564	157743	253618	2437896
1983	1045762	3998	1049760	755874	20105	775979	158859	192443	275681	191677	326936	2971335
1984	1100985	5685	1106670	929300	20690	949990	191433	271089	333148	227541	286229	3366100
1985	1257647	3621	1261268	1090389	12810	1103199	177591	318716	383205	269722	315498	3829199
1986	1314579	7363	1321942	1184903	21110	1206013	167078	434215	414367	320546	279868	4144029
1987	1223444	2483	1225927	1671906	15075	1686981	252660	371259	428885	367628	673854	5007194
1988	1539225	18184	1557409	1900041	64280	1964321	323716	274277	463405	410759	710021	5703908
1989	1522258	34638	1556896	2563906	73060	2636966	327907	725274	570841	529967	1016478	7364329
1990	1531698	4999	1536697	2783765	107794	2891559	377902	564280	668102	591837	1151244	7781621
1991	1393963	7273	1401236	3117675	77894	3195569	424452	696313	736285	710073	1300195	8464123
1992	1505868	10316	1516184	3412676	77070	3489746	532895	679094	784837	887669	1763774	9654199
1993	1615200	7656	1622856	3651738	114805	3766543	613852	788323	824454	1053390	2052461	10721879
1994	1880116	12817	1892933	3908895	82270	3991165	780358	605556	933730	1245435	2260686	11709863
1995	2009969	14135	2024104	4091437	74100	4165537	816498	690882	838636	1671550	2352433	12559640
1996	2269812	18407	2288219	4709213	26615	4735828	1076138	170862	859375	1913972	3187964	14232358
1997	2709122	15016	2724138	5647189	7565	5654754	1213727	131189	903645	2150449	3199777	15977679
1998	2921637	15366	2937003	5865002	5982	5870984	1260459	126917	919370	2361021	3895553	17371307
1999	3226307	23214	3249521	7093443	28147	7121590	1683701	112830	935717	2577180	3900507	19581046
2000	3554408	28595	3583003	8298620	66405	8365025	2782596	454110	848844	1900604	5810814	23744996
2001	3920864	38461	3959325	9253006	39960	9292966	2885984	869957	944561	2880967	5443746	26277506
2002	3668012	28687	3696699	10091522	27258	10118780	3279729	504091	1080047	3075831	5260028	27015205
2003	3896997	22404	3919401	10819146	49100	10868246	3180246	443702	993055	3430651	5350142	28185443
2004	4237496	27138	4264634	12115854	34990	12150844	3695112	92973	1032955	4014203	5887510	31138231
2005	4689828	31383	4721211	13273304	-	13273304	4194257	4011	1105327	4485848	6170497	33954455
2006	5387277	35097	5422374	14673889	-	14673889	4331032	122797	1135347	4927717	5857074	36470230
2007	6249055	21603	6270658	16538609	-	16538609	4899249	16696	1091852	5470634	7088840	41376538
2008	6982641	17693	7000334	19277669	-	19277669	5147006	18024	1138585	6258034	7842269	46681921
May2007	5535228	20403	5555631	15708872	-	15708872	4539664	81227	1162431	5177287	5988633	38213745
June	5910254	21230	5931484	15480678	-	15480678	4564098	11548	1134812	5253013	6124029	38499662
July	5849222	17870	5867092	15862085	-	15862085	4648461	19329	1120671	5273398	6185118	38976154
Aug.	5982311	22436	6004747	15974222	-	15974222	4708840	12444	1090604	5296465	6133021	39220343
Sep.	6255446	29438	6284884	16117545	-	16117545	4718838	18279	1158410	5310186	6362549	39970691
Oct.	5906699	22998	5929697	16455141	-	16455141	4659667	3442	1164112	5323325	6251552	39786936
Nov.	6015681	17944	6033625	16419237	-	16419237	4616426	3442	1179806	5349038	6491699	40093273
Dec.	6249055	21603	6270658	16538609	-	16538609	4899249	16696	1091852	5470634	7088840	41376538
Jan.2008	5926706	24673	5951379	16982792	-	16982792	4535045	281527	1091488	5512199	6806446	41160876
Feb.	5867677	21727	5889404	17220944	-	17220944	4671162	198272	1073870	5526266	6845626	41425544
March	6297691	18670	6316361	17210270	-	17210270	4888182	2571	1053157	5491953	7014192	41976686
April	6051397	22259	6073656	17747552	-	17747552	4823003	7909	1077001	5414833	6858765	42002719
May	6543166	20999	6564165	17922862	-	17922862	4694041	38448	1050983	5666693	6848375	42785567
June	6922240	22795	6945035	18210531	-	18210531	4803394	14890	1126303	5951612	6774279	43826044
July	6788136	27218	6815354	18594753	-	18594753	5021084	8485	1127045	5952106	6693362	44212189
Aug.	7294825	24121	7318946	18789649	-	18789649	5086924	21860	1138424	5964515	7246925	45567243
Sep.	6954703	22924	6977627	19187560	-	19187560	5074819	30304	1116085	6078906	7697473	46162774
Oct.	6731149	23745	6754894	19505541	-	19505541	5104403	19273	1132886	6093701	7835204	46445902
Nov.	7094946	26750	7121696	19391824	-	19391824	5045266	13431	1127050	6247702	7273975	46220944
Dec.	6982641	17693	7000334	19277669	-	19277669	5147006	18024	1138585	6258034	7842269	46681921
Jan.2009	6796313	14465	6810778	19755802	-	19755802	5072684	36951	1144450	6195819	7044255	46060739
Feb.	6972608	19950	6992558	19860299	-	19860299	5126553	42461	1142715	6320394	6937694	46422674
March	7180602	17635	7198237	20046776	-	20046776	5367782	20060	1144110	6406586	7581035	47764586
April	7213862	90211	7304073	20159833	-	20159833	5261525	29785	1139755	6464514	7281305	47640790
May	7233725	26925	7260650	20372967	-	20372967	5387873	962	1182645	6585199	7040448	47830744

(End of period figures : in thousand dinars)

R E S O U R C E S	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
M4 AGGREGATE	24816264	27905902	31825535	31937833	32298122	32485097	32795028	33107303	33340025
MONEY SUPPLY BROAD SENSE M3	24579814	27643252	31579785	31681733	32044922	32273497	32599928	32872003	33058925
MONEY SUPPLY STRICT SENSE M2	23142407	26250612	30032946	30125799	30494569	30667681	30979322	31322287	31467151
MONEY M1	9905925	11104643	12187961	12404064	12289120	12413198	12553152	12712170	12685958
Fiduciary money	3872780	4098936	4313452	4399727	4433363	4456233	4444379	4485245	4530487
Bills and coins in circulat.	4078977	4347660	4515890	4641107	4629486	4663006	4689656	4704817	4743198
Minus: Cash.bal.of banks	-201485	-241185	-195371	-235178	-188902	-197450	-234784	-210541	-204316
Cash.bal.of Treasury	-4712	-7539	-7067	-6202	-7221	-9323	-10493	-9031	-8395
Bank money	6033145	7005707	7874509	8004337	7855757	7956965	8108773	8226925	8155471
OLI depts at BCT	2488	5017	1072	1327	1303	1691	834	1304	1625
Companies & indiv.dep.at BCT	16592	38243	9746	21750	16219	11448	31632	8394	9156
Monet.depts.at banks	5422374	6270658	7121696	7000334	6810778	6992558	7198237	7304073	7260650
Companies & individuals deposits at CCP	591691	691789	741995	980926	1027457	951268	878070	913154	884040
QUASI MONEY	13236482	15145969	17844985	17721735	18205449	18254483	18426170	18610117	18781193
Companies & individuals	13236482	15145969	17844985	17721735	18205449	18254483	18426170	18610117	18781193
Forwd dep & oth.fin.products	5916418	7184715	8849762	8625960	8899103	8927378	8933390	8860913	8896465
Certificates of deposits	998000	987500	1401500	1332500	1500000	1495500	1483500	1729500	1728500
Special savings accounts	5353486	5778336	6226175	6365481	6427155	6491618	6534640	6610613	6628386
Other savings products	206818	256815	275620	285080	290490	284190	294841	299866	299021
Holdings in currency or in convertible dinar	169139	224422	351626	355750	375591	364537	365103	405064	497453
Other sums due to customers	592621	714181	740302	756964	713110	691260	814696	704161	731368
O.L.I.	0	0	0	0	0	0	0	0	0
M3 - M2	1437407	1392640	1546839	1555934	1550353	1605816	1620606	1549716	1591774
Home savings	1067705	1121717	1151358	1168073	1166422	1171824	1177731	1179706	1176344
Savings for projects & invest.	6138	7172	7817	7982	8052	8113	8196	8331	8464
Debenture loans	363564	263751	387664	379879	375879	425879	434679	361679	406966
M4 - M3	236450	262650	245750	256100	253200	211600	195100	235300	281100
SPECIAL RESOURCES	1428690	1595330	1457239	1510067	1511597	1481010	1480254	1447025	1461857
CAPITAL STOCK EQUITY	5021453	5576417	6359306	6370040	6307531	6432126	6533200	6578805	6699092
OTHER NET ITEMS	3151753	2932389	3240958	3595674	3639061	3738862	3889811	3774562	3590655
Allocation to SDRs	67043	66192	70373	69785	72590	73224	71828	72293	71464
Other res.&miscel.adjusts	3084710	2866197	3170585	3525889	3566471	3665638	3817983	3702269	3519191
TOTAL RESOURCES	34418160	38010038	42883038	43413614	43756311	44137095	44698293	44907695	45091629

(End of period figures : in thousand dinars)

C O U N T E R P A R T S	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
NET CLAIMS ON ABROAD	5797847	6720678	8493177	8452997	9047531	9028266	9022607	9037891	8893428
Foreign assets	10230338	11714825	13650601	13661928	14177426	14237493	14445411	14350544	14349211
Foreign assets of the BCT	8836865	9718960	11594924	11773338	12208077	12282054	12363910	12163212	12224177
International reserves	8806742	9689356	11563206	11742053	12175403	12248844	12331226	12130699	12192106
Equity investment	30123	29604	31718	31285	32674	33210	32684	32513	32071
Banks' foreign assets	1393473	1995865	2055677	1888590	1969349	1955439	2081501	2187332	2125034
Minus : External liabilities:	4432491	4994147	5157424	5208931	5129895	5209227	5422804	5312653	5455783
of BCT	101459	94898	112158	61925	57211	82674	55022	51128	67910
of banks	4331032	4899249	5045266	5147006	5072684	5126553	5367782	5261525	5387873
NET CLAIMS ON THE STATE(BROAD)	3533858	3830661	3473795	3714014	3294324	3774508	3902144	3609240	3913977
Net claims of the BCT	333409	321740	223220	232202	-332899	78526	399826	-38134	225801
BCT's claims on the State	781865	652739	631577	635332	620269	616575	617988	617017	677137
Minus: State claims on BCT	448456	330999	408357	403130	953168	538049	218162	655151	451336
Banks'claims	2608758	2817132	2508580	2500886	2599766	2744714	2624248	2734220	2804136
Count.of compa.&indiv.dep.at CCP	591691	691789	741995	980926	1027457	951268	878070	913154	884040
State securities held by public	0	0	0	0	0	0	0	0	0
FINANCING OF THE ECONOMY(BROAD)	25086455	27458699	30916066	31246603	31414456	31334321	31773542	32260564	32284224
Loans granted by the BCT	269789	-198276	-363276	0	-776000	-1009000	-832000	-1058000	-1331000
Financing/monetary policy op.	108342	-279000	-444000	0	-776000	-1009000	-832000	-1058000	-1331000
Claims purchased firm	161447	80724	80724	0	0	0	0	0	0
Loans granted by banks	23040679	25743796	29258718	29187867	30105365	30292828	30471075	31126012	31358229
Financing of the economy	23149021	25464796	28814718	29187867	29329365	29283828	29639075	30068012	30027229
Loans/on ordinary resources	21378716	23746230	27154016	27502088	27644906	27606956	27969584	28415853	28370807
of which:Discount portofolio	14230718	16097528	18503129	19298095	19116817	19170022	19271614	19549873	19804115
. Short term	5382700	5889917	6621852	6978396	6744412	6585279	6463517	6536794	6527923
. Medium term	6218100	7226227	8217782	8517723	8511703	8647962	8811738	8925513	9093851
. Long term	2629918	2981384	3663495	3801976	3860702	3936781	3996359	4087566	4182341
Loans/on special resources	1770305	1718566	1660702	1685779	1684459	1676872	1669491	1652159	1656422
Minus adjustments :	108342	-279000	-444000	0	-776000	-1009000	-832000	-1058000	-1331000
Financing/monetary policy op.	108342	-279000	-444000	0	-776000	-1009000	-832000	-1058000	-1331000
Commercial paper	236450	262650	245750	256100	253200	211600	195100	235300	281100
Securities portfolio	1539537	1650529	1774874	1802636	1831891	1838893	1939367	1957252	1975895
TOTAL COUNTERPARTS	34418160	38010038	42883038	43413614	43756311	44137095	44698293	44907695	45091629

PERIODS	MONEY			QUASI - MONEY						Develop. banks & O.L.I.	Total	MONEY SUPPLY M2
	Fiducia- ry money	Bank money	Total	Companies and individuals								
				Forward deposits & other products	Certif. of deposits	Special savings accounts	Other savings accounts (1)	Other	Total			
1982	440017	939381	1379398	309920	<	309811	<	34880	654611	15140	669751	2409149
1983	533255	1120117	1653372	312147	<	407008	<	35219	754374	21970	776344	2429716
1984	573433	1191459	1764892	395769	<	487015	6889	36522	926195	21090	947285	2712177
1985	632587	1354760	1987347	477352	<	576126	6701	27660	1087839	12810	1100649	3087996
1986	651018	1406742	2057760	454308	<	688377	6965	32335	1181985	23240	1205225	3262985
1987	704790	1320246	2025036	716917	<	855907	6789	89546	1669159	15770	1684929	3709965
1988	800314	1656109	2456423	583916	128500	1079520	12126	91952	1896014	64280	1960294	4416717
1989	874590	1652269	2526859	680950	192000	1300665	17654	118930	2310199	73060	2383259	4910118
1990	1004995	1644451	2649446	613696	184500	1511661	28616	124521	2462994	107794	2570788	5220234
1991	1103922	1535696	2639618	600541	89500	1766009	44412	266656	2767118	99892	2867010	5506628
1992	1156036	1625345	2781381	663673	54000	2041200	29706	235804	3024383	97331	3121714	5903095
1993	1179337	1736117	2915454	645250	78500	2275146	32019	226409	3257324	145206	3402530	6317984
1994	1196150	2018228	3214378	624378	65000	2386677	42662	354950	3473667	122715	3596382	6810760
1995	1314525	2214858	3529383	662031	55500	2408088	39459	412448	3577526	114314	3691840	7221223
1996	1472731	2521871	3994602	982999	121500	2643108	57829	345946	4151382	58122	4209504	8204106
1997	1593863	2890351	4484214	1515009	121000	2972492	78780	340077	5027358	45378	5072736	9556950
1998	1695209	3107000	4802209	1421192	124000	3155472	101137	411442	5213243	43834	5257077	10059286
1999	1994173	3577940	5572113	2242415	168500	3375826	112953	553373	6453067	64473	6517540	12089653
2000	2228600	3918323	6146923	2704667	458500	3615744	134949	635922	7549782	92653	7642435	13789358
2001	2377824	4398017	6775841	2939347	837500	3906954	167231	458169	8309201	68314	8377515	15153356
2002	2518586	4120489	6639075	3645807	663500	4063630	141119	399830	8913886	55880	8969766	15608841
2003	2664009	4332341	6996350	3932158	668000	4320740	156905	511777	9589580	62737	9652317	16648667
2004	2968433	4726333	7694766	4463122	1020000	4598069	171554	539244	10791989	39690	10831679	18526445
2005	3478324	5294799	8773123	5236380	954500	4900534	182274	622619	11896307	-	11896307	20669430
2006	3872780	6033145	9905925	5916418	998000	5353486	206818	761760	13236482	-	13236482	23142407
2007	4098936	7005707	11104643	7184715	987500	5778336	256815	938603	15145969	-	15145969	26250612
2008	4399727	8004337	12404064	8625960	1332500	6365481	285080	1112714	17721735	-	17721735	30125799
May2007	3699113	6267714	9966827	6704311	960500	5482246	240920	852408	14240385	-	14240385	24207212
June	3786713	6611373	10398086	6610988	807500	5484501	241991	879920	14024900	-	14024900	24422986
July	3892941	6587159	10480100	6799857	912500	5516682	243871	934234	14407144	-	14407144	24887244
Aug.	3974340	6684711	10659051	6898049	961000	5529825	244964	883422	14517260	-	14517260	25176311
Sep.	3899820	7052847	10952667	6968681	938500	5589766	243955	913742	14654644	-	14654644	25607311
Oct.	3858321	6693771	10552092	7094950	1109500	5661508	248029	920519	15034506	-	15034506	25586598
Nov.	3925647	6783428	10709075	7225291	937000	5680579	250742	906772	15000384	-	15000384	25709459
Dec.	4098936	7005707	11104643	7184715	987500	5778336	256815	938603	15145969	-	15145969	26250612
Jan.2008	4118358	6811873	10930231	7285480	1121000	5857348	261296	1068520	15593644	-	15593644	26523875
Feb.	4103575	6711067	10814642	7553233	1004000	5903521	261472	1103959	15826185	-	15826185	26640827
March	4057904	7201241	11259145	7515789	915500	5922630	262557	1196141	15812617	-	15812617	27071762
April	4064415	6861367	10925782	7805130	1155000	5976110	269426	1144584	16350250	-	16350250	27276032
May	4070497	7427441	11497938	7713463	1219500	5994220	268660	1171872	16367715	-	16367715	27865653
June	4114186	7780478	11894664	7855614	1383500	6028021	268441	1141814	16677390	-	16677390	28572054
July	4294643	7642305	11936948	8075518	1369000	6081418	270702	1261024	17057662	-	17057662	28994610
Aug.	4329890	8176556	12506446	8114288	1488000	6079919	269013	1300032	17251252	-	17251252	29757698
Sep.	4411980	7798527	12210507	8277852	1608500	6167688	273093	1310765	17637898	-	17637898	29848405
Oct.	4220569	7539395	11759964	8709132	1554500	6227746	273739	1156760	17921877	-	17921877	29681841
Nov.	4313452	7874509	12187961	8849762	1401500	6226175	275620	1091928	17844985	-	17844985	30032946
Dec.	4399727	8004337	12404064	8625960	1332500	6365481	285080	1112714	17721735	-	17721735	30125799
Jan.2009	4433363	7855757	12289120	8899103	1500000	6427155	290490	1088701	18205449	-	18205449	30494569
Feb.	4456233	7956965	12413198	8927378	1495500	6491618	284190	1055797	18254483	-	18254483	30667681
March	4444379	8108773	12553152	8933390	1483500	6534640	294841	1179799	18426170	-	18426170	30979322
April	4485245	8226925	12712170	8860913	1729500	6610613	299866	1109225	18610117	-	18610117	31322287
May	4530487	8155471	12685958	8896465	1728500	6628386	299021	1228821	18781193	-	18781193	31467151

The footnote of this page is explained in the methodological pages

## RESOURCES

(End of period figures : in thousand dinars)

( M 3 - M 2 )				MONEY	STATE	COMMER-	M4	SPECIAL	CAPITAL	OTHER	TOTAL	PERIODS
Home	Savings	Debent-	Total	SUPPLY	SECURIT.	CIAL	AGREG.	RESOUR-	STOCK	RESOUR-	RESOUR-	
savings	for proj.	ure		M3	HELD BY	PAPER		CES	EQUITY	CES &	CES	
	& invest.	loans			PUBLIC					MISCELL.		
	(1)				(2)	(3)				ADJUST.		
-	<	2273	2273	2051422	<	<	<	261135	268111	111266	2691934	1982
-	<	1500	1500	2431216	<	<	<	292612	324009	253681	3301518	1983
-	5	3100	3105	2715282	<	<	<	351626	413781	166944	3647633	1984
-	50	2500	2550	3090546	<	<	<	405085	487212	153520	4136363	1985
-	918	2000	2918	3265903	<	<	<	460612	570662	19417	4316594	1986
-	1147	1600	2747	3712712	<	<	<	501210	612244	-50136	4776030	1987
-	2727	1300	4027	4420744	<	<	<	542198	448578	-194285	5217235	1988
201994	4502	47211	253707	5163825	133393	54000	5351218	664362	574386	-172011	6417955	1989
212123	6028	102620	320771	5541005	418854	233500	6193359	733566	640462	-160029	7407358	1990
234500	6383	109674	350557	5857185	745296	499550	7102031	805982	758698	-154534	8512177	1991
255712	9137	123444	388293	6291388	1179322	449100	7919810	848687	941964	195170	9905631	1992
263077	11335	120002	394414	6712398	1535253	434500	8682151	902930	1112685	125199	10822965	1993
314739	11805	108684	435228	7245988	1649892	450750	9346630	982628	1314788	225841	11869887	1994
342941	17992	152978	513911	7735134	1848155	760850	10344139	877202	1750943	78347	13050631	1995
395019	19646	143166	557831	8761937	2265190	630700	11657827	906335	1998553	239167	14801882	1996
471821	26729	121281	619831	10176781	2072734	529500	12779015	970518	2240081	185798	16175412	1997
537654	17284	96821	651759	10711045	2531672	672550	13915267	999865	2459158	20582	17394872	1998
533335	23105	83936	640376	12730029	1806756	627200	15163985	1016994	2621377	39681	18842037	1999
590221	10343	148274	748838	14538196	824074	510600	15872870	1022856	1954972	1232100	20082798	2000
647443	7243	289119	943805	16097161	265868	381050	16744079	1145843	2942735	208845	21041502	2001
794045	6650	376941	1177636	16786477	53559	401800	17241836	1256093	3164109	324935	21986973	2002
870172	6290	353104	1229566	17878233	-	356600	18234833	1218807	3515376	333300	23302316	2003
953727	4826	365312	1323865	19850310	-	228000	20078310	1302692	4111064	754914	26246980	2004
1002558	5554	368885	1376997	22046427	-	280200	22326627	1361259	4583227	949691	29220804	2005
1067705	6138	363564	1437407	24579814	-	236450	24816264	1428690	5021453	3151753	34418160	2006
1121717	7172	263751	1392640	27643252	-	262650	27905902	1595330	5576417	2932389	38010038	2007
1168073	7982	379879	1555934	31681733	-	256100	31937833	1510067	6370040	3595674	43413614	2008
1087384	6547	374556	1468487	25675699	-	241450	25917149	1402922	5287931	3110164	35718166	May2007
1085636	6659	363483	1455778	25878764	-	225250	26104014	1483596	5363528	3233479	36184617	June
1085677	6781	362483	1454941	26342185	-	242150	26584335	1409858	5383550	2925571	36303314	July
1088146	6833	361983	1456962	26633273	-	234100	26867373	1789307	5404302	2781097	36842079	Aug.
1093603	6931	362367	1462901	27070212	-	235050	27305262	1742716	5418044	2649817	37115839	Sep.
1103271	6997	310367	1420635	27007233	-	229450	27236683	1606186	5429634	2525670	36798173	Oct.
1105408	7078	306367	1418853	27128312	-	233000	27361312	1657386	5455367	2744014	37218079	Nov.
1121717	7172	263751	1392640	27643252	-	262650	27905902	1595330	5576417	2932389	38010038	Dec.
1122171	7226	259751	1389148	27913023	-	236050	28149073	1736387	5617954	2876707	38380121	Jan.2008
1127726	7282	259751	1394759	28035586	-	241600	28277186	1711846	5643765	3120972	38753769	Feb.
1130528	7374	259751	1397653	28469415	-	197750	28667165	1502843	5609472	2941137	38720617	March
1132894	7657	256751	1397302	28673334	-	189650	28862984	1495063	5532357	3119928	39010332	April
1133029	7618	414500	1555147	29420800	-	238412	29659212	1460142	5782719	2921905	39823978	May
1132739	7715	392687	1533141	30105195	-	249800	30354995	1380718	6066228	2432606	40234547	June
1134497	7907	394687	1537091	30531701	-	253982	30785683	1396007	6066746	2314015	40562451	July
1136205	7905	394287	1538397	31296095	-	244000	31540095	1399424	6079180	2474932	41493631	Aug.
1144754	8027	396881	1549662	31398067	-	259200	31657267	1358618	6193593	2814091	42023569	Sep.
1148385	8090	427189	1583664	31265505	-	262100	31527605	1354287	6205303	3082733	42169928	Oct.
1151358	7817	387664	1546839	31579785	-	245750	31825535	1457239	6359306	3240958	42883038	Nov.
1168073	7982	379879	1555934	31681733	-	256100	31937833	1510067	6370040	3595674	43413614	Dec.
1166422	8052	375879	1550353	32044922	-	253200	32298122	1511597	6307531	3639061	43756311	Jan.2009
1171824	8113	425879	1605816	32273497	-	211600	32485097	1481010	6432126	3738862	44137095	Feb.
1177731	8196	434679	1620606	32599928	-	195100	32795028	1480254	6533200	3889811	44698293	March
1179706	8331	361679	1549716	32872003	-	235300	33107303	1447025	6578805	3774562	44907695	April
1176344	8464	406966	1591774	33058925	-	281100	33340025	1461857	6699092	3590655	45091629	May

The footnotes of this page are explained in the methodological pages

## III -2-B. MONETARY SYSTEM'S

## a - FOREIGN ASSETS

MONETARY SYSTEM'S FOREIGN ASSETS							
PERIODS	CENTRAL BANK FOREIGN ASSETS	BANKS FOREIGN ASSETS				Total	TOTAL
		Banks cash balance in currency	Bks. head offices & bran. corresp. abroad	Debit current account and discoun portfolio	Miscell- aneous (1)		
1982	325336	3037	50880	2534	90	56541	381877
1983	463190	3248	71291	10331	222	85092	548282
1984	422946	2567	88116	10919	234	101836	524782
1985	293029	2804	79199	3958	325	86286	379315
1986	296386	2570	57006	4506	156	64238	360624
1987	535697	3420	108410	2713	13	114556	650253
1988	961784	4481	133866	5839	267	144453	1106237
1989	1055125	3691	146335	39314	9745	199085	1254210
1990	916770	6042	192982	12156	10149	221329	1138099
1991	1003416	6727	162488	5227	15402	189844	1193260
1992	1169744	12814	139390	42416	16901	211521	1381265
1993	1222472	6772	166265	83775	18945	275757	1498229
1994	1672124	8922	185652	111655	20640	326869	1998993
1995	1664059	10311	181666	93573	20984	306534	1970593
1996	1953208	14134	292090	202833	24149	533206	2486414
1997	2304004	13734	393769	240099	27708	675310	2979314
1998	2080039	15940	470139	196664	25257	708000	2788039
1999	2894656	16387	537506	195296	28702	777891	3672547
2000	2556786	23655	622991	249305	32014	927965	3484751
2001	2935027	22862	521952	228964	33729	807507	3742534
2002	3133939	22901	684521	210446	39385	957253	4091192
2003	3629170	20667	558943	239039	34613	853262	4482432
2004	4842588	23046	661735	186573	34562	905916	5748504
2005	6060207	23102	942574	247664	67462	1280802	7341009
2006	8836865	23417	1044515	248580	76961	1393473	10230338
2007	9718960	34665	1618873	254242	88085	1995865	11714825
2008	11773338	36956	1346777	408084	96773	1888590	13661928
May2007	8948989	27749	1144712	211014	86404	1469879	10418868
June	8891907	31372	1300994	200922	84478	1617766	10509673
July	9187714	60827	1296023	200369	86256	1643475	10831189
Aug.	9848357	52701	1416084	218058	87383	1774226	11622583
Sep.	9601390	41277	1399598	227315	87047	1755237	11356627
Oct.	9215508	35417	1496465	224131	84743	1840756	11056264
Nov.	9536547	31472	1381072	225098	86873	1724515	11261062
Dec.	9718960	34665	1618873	254242	88085	1995865	11714825
Jan.2008	9678628	31642	1596344	277916	90990	1996892	11675520
Feb.	9789192	28723	1491405	337921	93175	1951224	11740416
March	9864172	33679	1624240	336773	87081	2081773	11945945
April	9955001	29529	1672045	335739	87812	2125125	12080126
May	10054417	30711	1709052	343398	89332	2172493	12226910
June	10179473	42654	1821809	331743	90909	2287115	12466588
July	10712983	55855	1767126	330179	96562	2249722	12962705
Aug.	11196304	56803	1790560	364355	95075	2306793	13503097
Sep.	10878747	43334	1873487	429015	107235	2453071	13331818
Oct.	11384875	39425	1581109	395858	106607	2122999	13507874
Nov.	11594924	29517	1493819	443377	88964	2055677	13650601
Dec.	11773338	36956	1346777	408084	96773	1888590	13661928
Jan.2009	12208077	31681	1392753	464290	80625	1969349	14177426
Feb.	12282054	32166	1340247	489635	93391	1955439	14237493
March	12363910	36136	1477262	476400	91703	2081501	14445411
April	12163212	31320	1573944	473203	108865	2187332	14350544
May	12224177	26400	1530501	474940	93193	2125034	14349211

The footnote of this page is explained in the methodological pages

## RESOURCES' COUNTERPARTS

## AND LIABILITIES

(End of period figures: in thousand dinars)

MONETARY SYSTEM'S EXTERNAL LIABILITIES						NET CLAIMS ON ABROAD	PERIODS
Recourse to IMF & AMF loans	Convert. liabili. of the BCT	Bks. head offices & bran. corresp. abroad	Miscell. NR cre-ditors deposits	Miscell-aneous	Total		
-	9546	25157	94920	279	129902	251975	1982
-	300	33112	125654	93	159159	389123	1983
-	44401	28374	163048	11	235834	288948	1984
-	619	24548	153008	35	178210	201105	1985
139286	649	22442	144579	57	307013	53611	1986
219677	1751	65565	165271	21824	474088	176165	1987
248190	2127	56158	236846	30712	574033	532204	1988
256643	1859	51713	244493	31701	586409	667801	1989
146097	1842	82751	269761	25390	525841	612258	1990
231555	10955	80274	318052	26126	666962	526298	1991
280594	20451	146472	362520	23903	833940	547325	1992
296903	26139	150824	438273	24755	936894	561335	1993
308490	25576	260638	488739	30981	1114424	884569	1994
286421	24953	231636	553157	31705	1127872	842721	1995
257662	14397	427562	607462	41114	1348197	1138217	1996
209647	45102	524465	644349	44913	1468476	1510838	1997
143411	30841	468119	749010	43330	1434711	1353328	1998
109036	71148	736268	898060	49373	1863885	1808662	1999
56919	204376	627605	1163766	991225	3043891	440860	2000
85663	186294	458717	1295049	1132218	3157941	584593	2001
66553	72201	497421	1326743	1455565	3418483	672709	2002
38582	74682	297381	1396676	1486189	3293510	1188922	2003
43763	54736	337818	1654118	1703176	3793611	1954893	2004
30218	141561	570812	1966683	1656762	4366036	2974973	2005
18238	83221	558884	2137322	1634826	4432491	5797847	2006
6002	88896	736632	2585244	1577373	4994147	6720678	2007
-	61925	580647	3118708	1447651	5208931	8452997	2008
12178	112269	641938	2393634	1504092	4664111	5754757	Mav2007
12188	75084	631288	2409068	1523742	4651370	5858303	June
12118	84656	619567	2505397	1523497	4745235	6085954	Julv
12095	120301	668430	2525702	1514708	4841236	6781347	Aug.
12052	122928	710811	2546459	1461568	4853818	6502809	Sep.
6011	77018	694306	2503793	1461568	4742696	6313568	Oct.
5970	131912	648158	2500336	1467932	4754308	6506754	Nov.
6002	88896	736632	2585244	1577373	4994147	6720678	Dec.
5996	33026	567135	2390556	1577354	4574067	7101453	Jan.2008
5956	137732	593740	2507504	1569918	4814850	6925566	Feb.
5924	68310	697436	2623487	1567259	4962416	6983529	March
-	122368	730207	2526369	1566427	4945371	7134755	April
-	129823	661096	2458210	1574735	4823864	7403046	Mav
-	156302	711240	2618819	1473335	4959696	7506892	June
-	81438	732393	2816523	1472168	5102522	7860183	Julv
-	168751	825142	2807641	1454141	5255675	8247422	Aug.
-	79609	799549	2827021	1448249	5154428	8177390	Sep.
-	145178	665421	2994362	1444620	5249581	8258293	Oct.
-	112158	613451	2997759	1434056	5157424	8493177	Nov.
-	61925	580647	3118708	1447651	5208931	8452997	Dec.
-	57211	601081	3040418	1431185	5129895	9047531	Jan.2009
-	82674	597528	3135893	1393132	5209227	9028266	Feb.
-	55022	826427	3144683	1396672	5422804	9022607	March
-	51128	859675	3025942	1375908	5312653	9037891	April
-	67910	941249	3085445	1361179	5455783	8893428	Mav

III-2-B. COUNTERPARTS OF MONETARY SYSTEM'S RESOURCES (CONTINUING)

b - MONETARY SYSTEM'S NET CLAIMS ON THE STATE

(End of period figures : in thousand dinars)

PERIODS	CENTRAL BANK CLAIMS /STATE				STATE CLAIMS /BCT		DEPOSIT BANK CLAIMS /STATE				C/P OF	STATE	TOTAL
	Deposit at CCP	Advances to the State (1)	Other Claims (2)	Total	of which: Treasury current account	Total	Invest. bonds & other (3)	Treasury bonds & nat.bor- rowings (4)	Deposits at CCP	Total	COMPANIES & INDIV. DEPOSITS AT CCP	SECURITIES HELD BY THE PUBLIC	NET CLAIMS ON THE STATE
1982	3982	38500	30468	72950	99484	102628	281390	62	2880	284332	51978	<	306632
1983	3981	38000	17320	59301	105159	107749	333450	39	1918	335407	67274	<	354233
1984	3982	37500	14109	55591	88575	91635	402200	16	2421	404637	82184	<	450777
1985	3982	37000	8958	49940	78059	81106	499366	10	1621	500997	84424	<	554255
1986	3982	36500	21481	61963	83236	86510	571852	10	2805	574667	77336	<	627456
1987	4982	36000	30194	71176	67368	71843	627140	42	3857	631039	91025	<	721397
1988	4999	35500	8495	48994	115755	119352	644383	4722	3330	652435	94688	<	676765
1989	4999	35000	14079	54078	135165	138901	664162	47110	3326	714598	92159	133393	855327
1990	5000	34500	24725	64225	115055	119088	728837	29783	3786	762406	100201	418854	1226598
1991	5000	34000	56332	95332	159542	163559	667538	119142	6145	792825	128140	745296	1598034
1992	5000	285610	78672	369282	66880	70538	323821	207929	4863	536613	103894	1179322	2118573
1993	4999	329995	84105	419099	123170	127730	219672	311926	4313	535911	109619	1535253	2472152
1994	4997	348793	55850	409640	193441	197696	144147	392809	7067	544023	122095	1649892	2527954
1995	4999	345062	47878	397939	132770	137352	58151	277272	5680	341103	184017	1848155	2633862
1996	5000	339184	66903	411087	248883	253699	17223	269918	4128	291269	229817	2265190	2943664
1997	5000	352455	22281	379736	226783	230650	8512	666890	6822	682224	162117	2072734	3066161
1998	5000	366503	42658	414161	236571	240590	2800	542617	10656	556073	163672	2531672	3424988
1999	5000	502654	44175	551829	239837	243501	6108	928143	7554	941805	321162	1806756	3378051
2000	5000	532787	97684	635471	200781	205600	326892	1283366	9275	1619533	327905	824074	3201383
2001	4996	562208	112488	679692	385779	390251	343085	1122608	21194	1486887	430067	265868	2472263
2002	4999	575871	95263	676133	412684	418486	445718	1103198	9846	1558762	416037	53559	2286005
2003	5000	558973	18402	582375	549625	555214	454992	1199836	8720	1663548	401988	-	2092697
2004	5000	570026	38048	613074	663673	667880	502465	1636254	6184	2144903	437548	-	2527645
2005	4740	582401	25551	612692	687901	692972	515799	1746184	8666	2270649	556947	-	2747316
2006	4999	602814	174052	781865	443744	448456	476479	2125368	6911	2608758	591691	-	3533858
2007	-	604165	48574	652739	323460	330999	445780	2364471	6881	2817132	691789	-	3830661
2008	-	583997	51335	635332	396928	403130	427049	2067512	6325	2500886	980926	-	3714014
May2007	4999	602836	165184	773019	299872	310189	475934	2388895	7221	2872050	691869	-	4026749
June	4999	604665	169859	779523	139218	148492	475559	2440740	6215	2922514	650058	-	4203603
July	4999	604165	80991	690155	248371	259977	475115	2202517	8343	2685975	690505	-	3806658
Aug.	4999	604165	83411	692575	381386	390588	461191	2163586	6449	2631226	651674	-	3584887
Sep.	4999	604165	55050	664214	75280	84199	449298	2294945	7474	2751717	735802	-	4067534
Oct.	5000	604165	31665	640830	524519	533523	448355	2337856	7967	2794178	746052	-	3647537
Nov.	5000	604165	39501	648666	581543	589901	448279	2333288	6225	2787792	722643	-	3569200
Dec.	-	604165	48574	652739	323460	330999	445780	2364471	6881	2817132	691789	-	3830661
Jan.2008	-	604165	42495	646660	793363	802993	445960	2351966	5128	2803054	833354	-	3480075
Feb.	-	604165	43709	647874	336738	346974	445968	2372836	4913	2823717	805084	-	3929701
March	-	604165	41139	645304	549116	562096	455034	2354476	5163	2814673	865255	-	3763136
April	-	604165	32835	637000	443585	453757	454344	2317656	4406	2776406	762417	-	3722066
May	-	604165	36455	640620	377132	383839	454147	2250358	6494	2710999	840747	-	3808527
June	-	604165	50013	654178	139805	150671	453835	1959361	4642	2417838	814902	-	3736247
July	-	583997	38045	622042	591401	601731	453233	1956321	7220	2416774	810617	-	3247702
Aug.	-	583997	49571	633568	330944	339245	436206	1945469	7001	2388676	837258	-	3520257
Sep.	-	583997	34194	618191	49731	56359	431329	1930756	6654	2368739	807063	-	3737634
Oct.	-	583997	37841	621838	621758	630434	430137	2037950	5840	2473927	770962	-	3236293
Nov.	-	583997	47580	631577	401290	408357	429141	2073835	5604	2508580	741995	-	3473795
Dec.	-	583997	51335	635332	396928	403130	427049	2067512	6325	2500886	980926	-	3714014
Jan.2009	-	583997	36272	620269	945947	953168	427014	2169314	3438	2599766	1027457	-	3294324
Feb.	-	583978	32597	616575	528726	538049	426994	2313391	4329	2744714	951268	-	3774508
March	-	583978	34010	617988	207669	218162	425035	2193783	5430	2624248	878070	-	3902144
April	-	583978	33039	617017	646120	655151	424358	2304873	4989	2734220	913154	-	3609240
May	-	642215	34922	677137	442941	451336	423827	2374196	6113	2804136	884040	-	3913977

The footnotes of this page are explained in the methodological pages

III -2-B. THE COUNTERPARTS OF THE MONETARY SYSTEM'S RESOURCES (END )

c - MONETARY SYSTEM'S FINANCING OF THE ECONOMY

(End of period figures : in thousand dinars)

PERIODS	LOANS OF THE BCT		LOANS OF DEPOSIT BANKS					Minus: adjust. items (2)	Total	SECURI- TIES PORT- FOLIO	COMMER- CIAL PAPER	TOTAL FINANCING OF THE ECONOMY
	Of which Financing/ monetary policy op.& special advance	Total	Loans granted by deposit banks				Loans gran- ted/ special resour- ces					
			Current account receiv- able	discou- nt port- folio (1)	frozen claims & other loans	Total						
1982	-47265	372391	560166	742071	227688	1529925	234829	102172	1662582	98354	<	2133327
1983	-39840	464077	578005	953902	343084	1874991	273360	187276	1961075	133010	<	2558162
1984	21620	600510	748912	1011519	316266	2076697	319664	270428	2125933	181467	<	2907910
1985	69540	729903	851301	1099119	418171	2368591	384073	312185	2440479	210621	<	3381003
1986	161165	850060	1028490	1100472	413050	2542012	411144	422841	2530315	255152	<	3635527
1987	48260	662519	911080	1385317	484907	2781304	436415	314135	2903584	312365	<	3878468
1988	-259981	336699	966563	1503336	585534	3055433	471883	-1741	3529057	142510	<	4008266
1989	-369462	374672	1060081	2395527	665665	4121273	547031	343478	4324826	141349	54000	4894847
1990	95582	587290	1066403	2735049	741736	4543188	617691	553417	4607462	140269	233500	5568521
1991	224187	735564	1106263	2984097	859829	4950189	698398	694489	4954098	198665	499550	6387877
1992	220403	718299	1167700	3409321	1133700	5710721	784122	678916	5815927	256438	449100	7239764
1993	401526	812488	1205875	3610243	1393277	6209395	845153	786781	6267767	274756	434500	7789511
1994	262260	625996	1387588	3744218	1657351	6789157	892236	605555	7075838	304816	450750	8457400
1995	397405	702486	1119711	4218956	2297835	7636502	826899	687571	7775830	334933	760850	9574099
1996	138630	1107314	1208791	4271845	2423469	7904105	871901	138630	8637376	344661	630700	10720051
1997	-355500	532460	1301328	4954167	2586096	8841591	919176	-355500	10116267	420186	529500	11598413
1998	80500	887737	1360567	5502529	2833076	9696172	953563	80500	10569235	487034	672550	12616556
1999	-376000	350513	1401772	6183113	3203338	10788223	944526	-376000	12108749	568862	627200	13655324
2000	449000	1094789	1748154	7675427	3279340	12709272	1828710	449000	14088982	746184	510600	16440555
2001	854200	1419266	1914588	8955547	3435687	14313927	1927378	854200	15387105	797225	381050	17984646
2002	502000	986342	2107927	9104379	3770136	14990994	2131213	502000	16620207	1019910	401800	19028259
2003	435000	838618	2080452	9814246	4335159	16239805	1900915	435000	17705720	1119759	356600	20020697
2004	90000	412895	2156632	10929576	5074390	18185508	1795571	90000	19891079	1232468	228000	21764442
2005	-190000	52171	2116598	12734072	5011895	19898833	1662329	-190000	21751162	1414982	280200	23498515
2006	108342	269789	2126478	14230718	4989339	21378716	1770305	108342	23040679	1539537	236450	25086455
2007	-279000	-198276	2368867	16097528	5243433	23746230	1718566	-279000	25743796	1650529	262650	27458699
2008	-	-	2760912	19298095	5401020	27502088	1685779	-	29187867	1802636	256100	31246603
May2007	71519	232966	2432209	14523985	5168900	22155592	1753070	71519	23837143	1625101	241450	25936660
June	-333000	-171553	2329628	14732555	5247996	22340885	1765251	-333000	24439136	1629878	225250	26122711
July	-	161447	2611808	14601055	5378950	22621423	1756152	-	24377575	1629530	242150	26410702
Aug.	-327000	-165553	2514016	14723315	5413678	22680292	1754911	-327000	24762203	1645095	234100	26475845
Sep.	-550000	-388553	2469310	14901163	5359543	22760529	1748968	-550000	25059497	1639502	235050	26545496
Oct.	-290000	-128553	2665368	14969344	5401594	23068531	1743385	-290000	25101916	1634255	229450	26837068
Nov.	-367000	-205553	2584377	15330119	5419381	23368190	1728613	-367000	25463803	1650875	233000	27142125
Dec.	-279000	-198276	2368867	16097528	5243433	23746230	1718566	-279000	25743796	1650529	262650	27458699
Jan.2008	277198	357922	2669639	16004039	5413325	24122777	1702752	277198	25548331	1656290	236050	27798593
Feb.	188506	269230	2547776	16164144	5461729	24209477	1705269	188506	25726240	1661432	241600	27898502
March	-337000	-256276	2555590	16337316	5345717	24273607	1703762	-337000	26314369	1718109	197750	27973952
April	-379000	-298276	2650595	16404244	5368647	24458446	1707934	-379000	26545380	1716757	189650	28153511
May	-323000	-242276	2753352	16695189	5408845	24892170	1698924	-323000	26914094	1702175	238412	28612405
June	-1050000	-969276	2613508	17212692	5392269	25255716	1701203	-1050000	28006919	1703965	249800	28991408
July	-1061000	-980276	2825173	17389389	5491934	25744867	1674152	-1061000	28480019	1700841	253982	29454566
Aug.	-1187000	-1106276	2901313	17590677	5496532	26027330	1673729	-1187000	28888059	1700169	244000	29725952
Sep.	-1199000	-1118276	2904337	17939718	5515713	26399352	1667776	-1199000	29266128	1701493	259200	30108545
Oct.	-258000	-177276	3108610	18126364	5627509	26901853	1661151	-258000	28821004	1769514	262100	30675342
Nov.	-444000	-363276	3019244	18503129	5591614	27154016	1660702	-444000	29258718	1774874	245750	30916066
Dec.	-	-	2760912	19298095	5401020	27502088	1685779	-	29187867	1802636	256100	31246603
Jan.2009	-776000	-776000	2954286	19116817	5531695	27644906	1684459	-776000	30105365	1831891	253200	31414456
Feb.	-1009000	-1009000	2904172	19170022	5489952	27606956	1676872	-1009000	30292828	1838893	211600	31334321
March	-832000	-832000	3084759	19271614	5571132	27969584	1669491	-832000	30471075	1939367	195100	31773542
April	-1058000	-1058000	3171613	19549873	5653999	28415853	1652159	-1058000	31126012	1957252	235300	32260564
May	-1331000	-1331000	2820334	19804115	5705768	28370807	1656422	-1331000	31358229	1975895	281100	32284224

The footnotes of this page are explained in the methodological pages

## IV-1. LEASING COMPANIES' MONTHLY STATEMENT

(End of period figures : in thousand dinars)

A S S E T S	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
CASH BALANCE	208	91	57	99	25	36	63	61	61
FOREIGN ASSETS	0	0	0	142	222	0	686	369	269
Cash balance in for.currency	0	0	0	0	0	0	0	0	0
Bank correspondents abroad	0	0	0	142	222	0	686	369	269
Current acc.receivable (NR)	0	0	0	0	0	0	0	0	0
Discount portfolio on abroad	0	0	0	0	0	0	0	0	0
Head off. branches & agencies	0	0	0	0	0	0	0	0	0
Miscellaneous (1)	0	0	0	0	0	0	0	0	0
CLAIMS ON THE STATE	500	500	0	500	0	0	0	0	0
Treasury bonds (2)	500	500	0	500	0	0	0	0	0
Deposits at CCP	0	0	0	0	0	0	0	0	0
LOANS TO THE ECONOMY	1114209	1274719	1354932	1387712	1384225	1398268	1408281	1405131	1428751
Loans/ordinary resources	1114209	1274719	1354932	1387712	1384225	1398268	1408281	1405131	1428751
Current accts receivable (R)	11874	9466	8690	9252	9370	10597	15302	9290	8856
Leasing transactions	836322	1034528	1169351	1215858	1203695	1210897	1219953	1225418	1251456
Discount portfolio on Tunisia	4321	3564	3366	3134	3402	3604	3187	3275	3270
Loans to personnel	2990	3069	3122	3048	3048	3048	2755	2755	2755
Frozen claims and others (3)	258702	224092	170403	156420	164710	170122	167084	164393	162414
Loans/special resources	0	0	0	0	0	0	0	0	0
SECURITIES PORTFOLIO	47273	42937	46701	42979	43712	46372	49837	49847	50577
OTHER ITEMS OF ASSETS	112716	163390	152652	118137	131798	127897	146182	172867	167759
Real estates	32895	35502	34611	34946	35020	35068	35549	35670	36465
Miscellaneous debtors	19600	27440	28318	29772	28897	25929	25034	24512	23581
Worthless securities	13762	45710	18644	18638	18696	18633	18648	18586	18691
Bank correspondents in Tunisia	28036	29979	28607	17638	22011	23733	37901	53406	48319
Securities to be encashed	1756	1722	1666	1387	1434	1406	1312	1378	1342
Miscell.(R) & adjustments	16667	23037	40806	15756	25740	23128	27738	39315	39361
<b>TOTAL ASSETS</b>	<b>1274906</b>	<b>1481637</b>	<b>1554342</b>	<b>1549569</b>	<b>1559982</b>	<b>1572573</b>	<b>1605049</b>	<b>1628275</b>	<b>1647417</b>

The footnotes of this page are explained in the methodological pages

## IV-2. LEASING COMPANIES' MONTHLY STATEMENT

(End of period figures : in thousand dinars)

LIABILITIES	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
MONETARY DEPOSITS	12835	13941	26558	15970	17763	18850	16979	14366	9481
QUASI-MONEY DEPOSITS	575932	696042	793742	794126	804012	819228	842048	859290	875076
Companies & individuals	425398	446186	497161	481105	496159	510066	513186	535951	552134
Forward depts.&oth.fin.products	0	0	0	0	0	0	0	0	0
Certificates of deposits	0	0	0	0	0	0	0	0	0
Commer.paper issued by TL	97780	123150	125400	113600	126100	133100	142300	150600	167400
Debenture loans	320347	313114	362800	359800	361800	368800	363400	377400	376400
Other sums due to customers	7271	9922	8961	7705	8259	8166	7486	7951	8334
Banks	150534	249856	296581	313021	307853	309162	328862	323339	322942
EXTERNAL LIABILITIES	35961	54627	63836	64603	64582	64263	64655	64612	64612
Offshore bks&special.fin.instit.	35961	54627	63836	64603	64582	64263	64655	64612	64612
Miscellaneous(NR) (1)	0	0	0	0	0	0	0	0	0
Deposits of non residents	0	0	0	0	0	0	0	0	0
Head off.branches & agencies	0	0	0	0	0	0	0	0	0
SPECIAL RESOURCES	174886	148001	116004	116076	111911	103415	101909	100632	94359
CAPITAL STOCK EQUITY	330033	374634	347407	359074	359205	360217	363979	369379	374187
Capital	124935	153000	170250	182750	182750	182750	188250	188250	188250
Balance carried forward	10466	9805	12464	9464	10265	10265	9765	10582	10933
Reserves	48643	50060	48917	52416	52416	52417	52416	55737	60545
Provisions	145989	161769	115776	114444	113774	114785	113548	114810	114459
OTHER ITEMS OF LIABILITIES	145259	194392	206795	199720	202509	206600	215479	219996	229702
Bank correspondents in Tunisia	0	0	0	0	0	0	0	0	0
Head off.bran&agenc.in.Tun(net)	0	0	0	0	0	0	0	0	0
Miscellaneous creditors	66753	93896	108008	102252	105034	104556	110093	116857	130189
Accounts fall.due after encash.	0	0	0	0	0	0	0	0	0
Amortisation	12030	11601	13063	13193	13305	13452	13626	13792	13899
Miscellaneous (R)	66476	88895	85724	84275	84170	88592	91760	89347	85614
<b>TOTAL LIABILITIES</b>	<b>1274906</b>	<b>1481637</b>	<b>1554342</b>	<b>1549569</b>	<b>1559982</b>	<b>1572573</b>	<b>1605049</b>	<b>1628275</b>	<b>1647417</b>

The footnote of this page is explained in the methodological pages

## V. RESIDENT FINANCIAL SYSTEM RESOURCES

(End of period figures : in thousand dinars)

R E S O U R C E S	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
M4 AGGREGATE	26782212	30115768	34240741	34397580	34814827	35035120	35380220	35664893	35984061
MONEY SUPPLY BROAD SENSE M3	26545762	29853118	33994991	34141480	34561627	34823520	35185120	35429593	35702961
MONEY SUPPLY STRICT SENSE M2	24833912	28197468	32144187	32287601	32711329	32910759	33262969	33564332	33796642
MONEY M1	9870620	11082949	12161154	12386272	12274630	12393212	12535454	12621898	12658972
Fiduciary money	3872572	4098845	4313395	4399628	4433338	4456197	4444316	4485184	4530426
Bank money	5998048	6984104	7847759	7986644	7841292	7937015	8091138	8136714	8128546
Companies & indiv'.deposits	5406357	6292315	7105764	7005718	6813835	6985747	7213068	7223560	7244506
Deposits at the CCP	591691	691789	741995	980926	1027457	951268	878070	913154	884040
QUASI MONEY	14963292	17114519	19983033	19901329	20436699	20517547	20727515	20942434	21137670
Companies & indiv'.deposits	13341533	15279041	17979346	17843040	18339808	18395749	18575956	18768668	18956927
Banks	13236482	15145969	17844985	17721735	18205449	18254483	18426170	18610117	18781193
O.L.I.	105051	133072	134361	121305	134359	141266	149786	158551	175734
Deposits at the CEP	1621759	1835478	2003687	2058289	2096891	2121798	2151559	2173766	2180743
M3 - M2	1711850	1655650	1850804	1853879	1850298	1912761	1922151	1865261	1906319
Bonds & borrowings > 1 year	638007	526761	691629	677824	675824	732824	736224	677224	721511
Home savings	1067705	1121717	1151358	1168073	1166422	1171824	1177731	1179706	1176344
Savings for projects	4529	5687	6825	6966	7036	7097	7180	7317	7430
Savings for investment	1609	1485	992	1016	1016	1016	1016	1014	1034
M4 - M3	236450	262650	245750	256100	253200	211600	195100	235300	281100
SPECIAL RESOURCES	1603576	1743331	1573243	1626143	1623508	1584425	1582163	1547657	1556216
CAPITAL STOCK EQUITY	5306081	5905337	6646231	6669160	6606782	6732389	6837225	6888230	7013325
BCT	93736	105783	111604	112006	111712	111732	126614	114291	113893
Banks	4882312	5424920	6187220	6198080	6135865	6260440	6346632	6404560	6525245
O.L.I	330033	374634	347407	359074	359205	360217	363979	369379	374187
OTHER RESOURCES	3382762	3248791	3644990	4023941	4049853	4165527	4322584	4249607	4011946
Allocation of SDRs	67043	66192	70373	69785	72590	73224	71828	72293	71464
Other resources of BCT	4992727	5208982	6950379	6967643	6815738	7285388	7697388	7085258	7376336
Other banks resources	-1872920	-2321182	-3753044	-3424061	-3234802	-3599800	-3861770	-3292778	-3830220
Other resources of OLI	195912	294799	377282	410574	396327	406715	415138	384834	394366
TOTAL RESOURCES	37074631	41013227	46105205	46716824	47094970	47517461	48122192	48350387	48565548

(End of period figures : in thousand dinars)

C O U N T E R P A R T S	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
NET CLAIMS ON ABROAD	5753170	6657759	8420835	8379827	8974535	8955375	8950013	8965021	8820361
Foreign assets	10230338	11714825	13650601	13662070	14177648	14237493	14446097	14350913	14349480
BCT	8836865	9718960	11594924	11773338	12208077	12282054	12363910	12163212	12224177
Banks	1393473	1995865	2055677	1888590	1969349	1955439	2081501	2187332	2125034
O.L.I.	0	0	0	142	222	0	686	369	269
Minus : external liabilities	4477168	5057066	5229766	5282243	5203113	5282118	5496084	5385892	5529119
BCT	101459	94898	112158	61925	57211	82674	55022	51128	67910
Banks	4331032	4899249	5045266	5147006	5072684	5126553	5367782	5261525	5387873
O.L.I.	35961	54627	63836	64603	64582	64263	64655	64612	64612
CEP	8716	8292	8506	8709	8636	8628	8625	8627	8724
NET CLAIMS ON THE STATE (broad)	5164833	5674931	5485988	5781512	5399851	5904934	6062328	5791633	6103444
Net claims BCT/ State	333409	321740	223220	232202	-332899	78526	399826	-38134	225801
BCT's claims / State	781865	652739	631577	635332	620269	616575	617988	617017	677137
Minus: State claims/BCT	448456	330999	408357	403130	953168	538049	218162	655151	451336
Banks'claims/State	2608758	2817132	2508580	2500886	2599766	2744714	2624248	2734220	2804136
O.L.I.net claims/State	500	500	0	500	0	0	0	0	0
C/P companies&indiv.dep.at CCP	591691	691789	741995	980926	1027457	951268	878070	913154	884040
CEP's claims/State	1630475	1843770	2012193	2066998	2105527	2130426	2160184	2182393	2189467
FINANCING OF THE ECONOMY(broad)	26156628	28680537	32198382	32555485	32720584	32657152	33109851	33593733	33641743
Credits to the economy	24661127	27082889	30496124	30831679	30966790	30893696	31242456	31708443	31737080
Loans of the BCT	269789	-198276	-363276	0	-776000	-1009000	-832000	-1058000	-1331000
Loans of banks	23040679	25743796	29258718	29187867	30105365	30292828	30471075	31126012	31358229
Loans of O.L.I.	1114209	1274719	1354932	1387712	1384225	1398268	1408281	1405131	1428751
Commercial paper	236450	262650	245750	256100	253200	211600	195100	235300	281100
Securities portfolio	1495501	1597648	1702258	1723806	1753794	1763456	1867395	1885290	1904663
Central bank of Tunisia	105	105	105	105	105	105	105	105	105
Banks	1448123	1554606	1655452	1680722	1709977	1716979	1817453	1835338	1853981
O.L.I.	47273	42937	46701	42979	43712	46372	49837	49847	50577
TOTAL COUNTERPARTS	37074631	41013227	46105205	46716824	47094970	47517461	48122192	48350387	48565548

## VI.1. OFFSHORE BANKS'MONTHLY STATEMENT BY SECTOR

(End of period figures : in thousand dinars)

A S S E T S	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
CASH BALANCE	1467	1246	1429	2047	1917	1056	1658	2037	1576
DEPOSITS AT THE BCT	23019	23683	44675	18459	17965	23945	60488	56806	22113
Ordinary current accounts	336	138	13274	1047	2435	4165	0	587	2295
Accounts in foreign currency	22683	23545	31401	17412	15530	19780	60488	56219	19818
FOREIGN ASSETS	1582041	1469205	1604179	1361204	1857520	1932163	1922659	1862765	1938161
Cash balance in foreign curren.	2652	2953	3736	2110	3687	4232	3959	2702	3662
Bank correspondents abroad	1012367	989782	1125975	909157	1244301	1356414	1355905	1290599	1381141
Head off.branch.&agenci.abroad	101	0	867	166	0	829	532	2121	406
Current accounts receivable(NR)	32361	42973	53163	14213	35093	35087	30997	32457	33264
Discount portfolio on abroad	217589	197896	223636	281730	315107	267335	256744	247707	239420
Loans on special resources (NR)	0	0	0	0	0	0	0	0	0
Securities portfolio	249117	174205	136381	108452	198516	207376	215055	209208	208828
Miscellaneous	67854	61396	60421	45376	60816	60890	59467	77971	71440
CLAIMS ON THE STATE	1254	1185	1115	1115	1112	1115	1115	1115	1115
LOANS TO THE ECONOMY	602018	661080	699779	703836	752884	738339	739300	714880	748251
Loans on ordinary resources	601116	659527	698630	702952	752043	737595	738821	714429	747301
Current accounts receivable(R)	0	342	478	475	510	359	212	0	117
Leasing transactions	0	0	0	0	0	0	0	0	0
Discount portfolio on Tunisia	328222	378944	396401	416456	463748	447830	448922	407390	446365
Adv/forwd.accnts.&cash voucher	2598	3264	2885	2414	2483	2571	2732	2791	2664
Syndicated loans	166116	175475	165643	170538	169424	170025	168740	166605	169618
Loans to personnel	4827	5086	5252	5166	5166	5166	5206	5206	5206
Frozen claims and others	99353	96416	127971	107903	110712	111644	113009	132437	123331
Loans on special resources	902	1553	1149	884	841	744	479	451	950
SECURITIES PORTFOLIO	139026	105853	113374	103369	118354	124868	126886	128719	129399
OTHER ITEMS OF ASSETS	426765	701067	618783	475956	621272	566506	575034	532246	522290
Real estates	47630	48378	56974	48236	61529	63004	61140	61425	59518
Miscellaneous debtors	7940	1839	1637	1291	1861	2019	1778	1943	2127
Worthless securities	13562	0	0	0	0	0	0	0	0
Bank correspondents in Tunisia	299779	582253	444225	332344	440781	375531	403062	370147	358933
Securities to be encashed	6743	8294	9183	11431	10626	10904	10298	10147	9976
Non reserved items&adjustments	51111	60303	106764	82654	106475	115048	98756	88584	91736
<b>TOTAL ASSETS</b>	<b>2775590</b>	<b>2963319</b>	<b>3083334</b>	<b>2665986</b>	<b>3371024</b>	<b>3387992</b>	<b>3427140</b>	<b>3298568</b>	<b>3362905</b>

## VI.2. OFFSHORE BANKS'MONTHLY STATEMENT BY SECTOR

(End of period figures : in thousand dinars)

LIABILITIES	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
MONETARY DEPOSITS	75140	39364	51410	55589	72076	59083	90676	54756	110889
Companies and individuals	66649	35561	45731	50801	55006	54049	61833	50219	71936
Sight deposits	66649	35561	45731	50801	55006	54049	61833	50219	71936
Banks & O.L.I.	8491	3803	5679	4788	17070	5034	28843	4537	38953
QUASI-MONEY DEPOSITS	728070	774672	745164	733955	767272	762036	772661	770278	742670
Companies and individuals	282087	299163	283296	312636	330172	341545	330913	344184	333739
Forward dep.&other fin.products	260640	275321	257240	282205	306348	315954	305201	318434	297815
Certificates of deposits	0	0	0	0	0	0	0	0	0
Commerce paper issued	0	0	0	0	0	0	0	0	0
Savings accounts	17520	17841	17810	17920	18018	18155	18053	18151	18005
Savings accounts for projects	0	0	0	0	0	0	0	0	0
Savings accounts for investment	0	0	0	0	0	0	0	0	0
Bonds and borrowings > 1 year	0	0	0	0	0	0	0	0	0
Other sums due to customers	3927	6001	8246	12511	5806	7436	7659	7599	17919
Banks & O.L.I.	445983	475509	461868	421319	437100	420491	441748	426094	408931
EXTERNAL LIABILITIES	1200307	1313674	1327986	1018507	1503144	1557281	1578194	1523703	1588393
Offshore bks&special.fin.instit.	538640	545506	481853	413737	510505	569809	592636	595164	639000
Miscellaneous creditors(NR)	0	0	0	0	0	0	0	0	0
Headoffices,branch.&agenc.abroad	0	0	0	0	1695	0	0	0	0
Non residents'deposits	655876	764376	845593	604510	990944	987472	985558	928539	948581
Miscellaneous (NR) (1)	5791	3792	540	260	0	0	0	0	812
ADVANCES FROM THE CENTRAL BANK	110627	112540	106455	103758	110445	109076	113090	108463	112871
CAPITAL STOCK EQUITY	409178	430547	502449	404242	518072	528327	540608	555973	544022
Capital	176710	166322	188483	145742	193549	197751	190109	189893	183386
Provisions	95997	105009	123633	116559	127804	130575	141628	142130	134946
Reserves	64489	70896	76740	43837	80036	81599	88859	91219	88647
Balance carried forward	71982	88320	113593	98104	116683	118402	120012	132731	137043
OTHER ITEMS OF LIABILITIES	252268	292522	349870	349935	400015	372189	331911	285395	264060
Bank correspondents in Tunisia	71879	101725	68306	131482	97194	73994	67557	55303	42101
Headoff.bran.&agenc.in Tun.(net)	0	0	0	0	0	0	0	0	0
Miscellaneous creditors	4498	3199	4608	5015	5893	4672	10451	9209	9414
Accounts fall. due after encash.	9349	9496	10934	14549	11580	11428	13322	12369	10826
Amortisation	26038	27145	32893	27780	34642	35708	34608	34904	34077
Non reserved items & adjust.	140504	150957	233129	171109	250706	246387	205973	173610	167642
<b>TOTAL LIABILITIES</b>	<b>2775590</b>	<b>2963319</b>	<b>3083334</b>	<b>2665986</b>	<b>3371024</b>	<b>3387992</b>	<b>3427140</b>	<b>3298568</b>	<b>3362905</b>

The footnote of this page is explained in the methodological pages

## VII. OVERALL FINANCIAL SYSTEM'S RESOURCES

(End of period figures : in thousand dinars)

RESOURCES	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
M4 AGGREGATE	27127153	30444339	34567267	34757643	35196786	35427997	35770479	36056346	36386930
MONEY SUPPLY BROAD SENSE M3	26890703	30181689	34321517	34501543	34943586	35216397	35575379	35821046	36105830
MONEY SUPPLY STRICT SENSE M2	25178853	28526039	32470713	32647664	33093288	33303636	33653228	33955785	34199511
MONEY M1	9933474	11112357	12204384	12433699	12326417	12444544	12594800	12669167	12728102
Fiduciary money	3871105	4097599	4311966	4397581	4431421	4455141	4442658	4483147	4528850
Bank money	6062369	7014758	7892418	8036118	7894996	7989403	8152142	8186020	8199252
Cpanies&individuals'deposits	5470678	6322969	7150423	7055192	6867539	7038135	7274072	7272866	7315212
Deposits at CCP	591691	691789	741995	980926	1027457	951268	878070	913154	884040
QUASI-MONEY	15245379	17413682	20266329	20213965	20766871	20859092	21058428	21286618	21471409
Cpanies&individuals'deposits	13623620	15578204	18262642	18155676	18669980	18737294	18906869	19112852	19290666
Banks	13236482	15145969	17844985	17721735	18205449	18254483	18426170	18610117	18781193
O.L.I.	105051	133072	134361	121305	134359	141266	149786	158551	175734
Offshore banks	282087	299163	283296	312636	330172	341545	330913	344184	333739
Deposits at CEP	1621759	1835478	2003687	2058289	2096891	2121798	2151559	2173766	2180743
M3 - M2	1711850	1655650	1850804	1853879	1850298	1912761	1922151	1865261	1906319
Bonds & borrowings > 1 year	638007	526761	691629	677824	675824	732824	736224	677224	721511
Home savings	1067705	1121717	1151358	1168073	1166422	1171824	1177731	1179706	1176344
Savings for projects	4529	5687	6825	6966	7036	7097	7180	7317	7430
Savings for investment	1609	1485	992	1016	1016	1016	1016	1014	1034
M4 - M3	236450	262650	245750	256100	253200	211600	195100	235300	281100
SPECIAL RESOURCES	1603576	1743331	1573243	1626143	1623508	1584425	1582163	1547657	1556216
CAPITAL STOCK EQUITY	5715259	6335884	7148680	7073402	7124854	7260716	7377833	7444203	7557347
BCT	93736	105783	111604	112006	111712	111732	126614	114291	113893
Banks	4882312	5424920	6187220	6198080	6135865	6260440	6346632	6404560	6525245
O.L.I.	330033	374634	347407	359074	359205	360217	363979	369379	374187
Offshore banks	409178	430547	502449	404242	518072	528327	540608	555973	544022
OTHER RESOURCES	3752675	3413322	3906476	4410653	4376548	4483527	4603483	4485957	4293588
Allocation of SDRs	67043	66192	70373	69785	72590	73224	71828	72293	71464
Other resources of BCT.	4995055	5213889	6951451	6968970	6817040	7287049	7698217	7086171	7377566
Other bank's resources	-1872920	-2321182	-3753044	-3424061	-3234802	-3599800	-3861770	-3292778	-3830220
Other reso.of O.L.I.	195912	294799	377282	410574	396327	406715	415138	384834	394366
Other reso.of offshore banks	367585	159624	260414	385385	325393	316339	280070	235437	280412
TOTAL RESOURCES	38198663	41936876	47195666	47867841	48321696	48756665	49333958	49534163	49794081

(End of period figures : in thousand dinars)

C O U N T E R P A R T S	Dec. 2006	Dec. 2007	Nov. 2008	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	April 2009	May 2009
NET CLAIMS ON ABROAD	6134904	6813290	8697028	8722524	9328911	9330257	9294478	9304083	9170129
Foreign assets	11812379	13184030	15254780	15023274	16035168	16169656	16368756	16213678	16287641
BCT	8836865	9718960	11594924	11773338	12208077	12282054	12363910	12163212	12224177
Banks	1393473	1995865	2055677	1888590	1969349	1955439	2081501	2187332	2125034
O.L.I.	0	0	0	142	222	0	686	369	269
offshore banks	1582041	1469205	1604179	1361204	1857520	1932163	1922659	1862765	1938161
Minus : external liabilities	5677475	6370740	6557752	6300750	6706257	6839399	7074278	6909595	7117512
BCT	101459	94898	112158	61925	57211	82674	55022	51128	67910
Banks	4331032	4899249	5045266	5147006	5072684	5126553	5367782	5261525	5387873
O.L.I.	35961	54627	63836	64603	64582	64263	64655	64612	64612
Offshore banks	1200307	1313674	1327986	1018507	1503144	1557281	1578194	1523703	1588393
CEP	8716	8292	8506	8709	8636	8628	8625	8627	8724
NET CLAIMS/STATE (broad)	5166087	5676116	5487103	5782627	5400963	5906049	6063443	5792748	6104559
Net claims of BCT /State	333409	321740	223220	232202	-332899	78526	399826	-38134	225801
Central bank's claims/State	781865	652739	631577	635332	620269	616575	617988	617017	677137
Minus: State claims/BCT	448456	330999	408357	403130	953168	538049	218162	655151	451336
Banks'claims/State	2608758	2817132	2508580	2500886	2599766	2744714	2624248	2734220	2804136
O.L.I'.net claims/State	500	500	0	500	0	0	0	0	0
Offshore bks'claims/State	1254	1185	1115	1115	1112	1115	1115	1115	1115
C/P.companies&indiv.dep.at CCP	591691	691789	741995	980926	1027457	951268	878070	913154	884040
CEP'claims/State	1630475	1843770	2012193	2066998	2105527	2130426	2160184	2182393	2189467
FINANCING OF THE ECONOMY(broad)	26897672	29447470	33011535	33362690	33591822	33520359	33976037	34437332	34519393
Credits to the economy	25263145	27743969	31195903	31535515	31719674	31632035	31981756	32423323	32485331
Loans of BCT	269789	-198276	-363276	0	-776000	-1009000	-832000	-1058000	-1331000
Loans of banks	23040679	25743796	29258718	29187867	30105365	30292828	30471075	31126012	31358229
Loans of O.L.I.	1114209	1274719	1354932	1387712	1384225	1398268	1408281	1405131	1428751
Loans of offshore banks	602018	661080	699779	703836	752884	738339	739300	714880	748251
Commercial paper	236450	262650	245750	256100	253200	211600	195100	235300	281100
Securities portfolio	1634527	1703501	1815632	1827175	1872148	1888324	1994281	2014009	2034062
BCT	105	105	105	105	105	105	105	105	105
Banks	1448123	1554606	1655452	1680722	1709977	1716979	1817453	1835338	1853981
O.L.I.	47273	42937	46701	42979	43712	46372	49837	49847	50577
Offshore banks	139026	105853	113374	103369	118354	124868	126886	128719	129399
TOTAL COUNTERPARTS	38198663	41936876	47195666	47867841	48321696	48756665	49333958	49534163	49794081

VIII-1 OVERAL LOANS COUNTED BY  
THE RISK BASE AND BROKEN DOWN BY BRANCH OF ECONOMIC ACTIVITY (1)

(End of period Figures : In thousand dinars)

ACTIVITIES	1998	1999	2000	2001	2002	2003	2004	2005	2006
I - AGRICULTURE AND FISHING	1154208	1123632	1191267	1171857	1141019	1162075	1184453	1210400	1224048
II - INDUSTRY	5763188	6144402	6626800	7051896	7023978	7340566	7774360	7936928	8096637
1- Mining	33188	21814	17077	23986	8965	9504	9676	12081	16774
2- Energy	118228	135953	244038	213444	198639	310572	305694	205929	277311
a- Oil products	54224	58358	99731	74699	64085	96575	123619	35012	108714
b- Electricity	18399	33212	101364	92485	79841	155516	109470	97562	98897
c- Other energy and water	45605	44383	42943	46260	54713	58481	72605	73355	69700
3- Manufacturing industries	4998467	5310711	5539292	5949459	5938834	6077014	6397261	6648883	6771154
a- Agricul.&agrofood industries	1208414	1413177	1477585	1564911	1634294	1650443	1785609	1803274	1816358
b- Building materials/ceramics/ glass	710198	732315	736078	818700	835643	889288	911733	937754	976748
c- Mechanical&electr.industies	1200549	1194190	1304876	1456546	1355470	1383085	1526617	1649406	1694972
d- Chemicals and rubber	455888	475693	503502	511121	560999	609741	668015	755068	750085
e- Textile	433538	419989	359023	346456	291229	269507	261177	246403	240559
f- Clothing and leather	469982	509761	530281	556056	566661	584323	583458	578306	573933
g- Wood, cork and furniture	176015	191924	217584	249288	240866	227868	221324	217343	220755
h- Paper and print	343883	373662	410363	446381	453672	462759	439328	461329	497744
4- Construction&civil engineer.	613305	675924	826393	865007	877540	943476	1061729	1070035	1031398
III- SERVICES	7533825	8716840	10264614	11689897	9497236	10096133	10369278	10641584	11724565
1- Transport	480272	558093	689819	727151	678450	665376	622147	630669	688937
2- Tourism	2533166	2715584	2919541	3132490	3121720	3281293	3333285	3174009	3214821
3- Trade	2008215	2368552	2873121	3232543	3198190	3534082	3809545	4117788	4661883
a- Trade in agriculture & agrofood products	468193	554243	738322	714959	689100	869991	958574	1117593	1296476
b- Trade in raw materials, materials and fuel	416165	476380	548551	617075	616971	631944	680458	697280	709452
c- Agricultural machinery, equipment, vehicules and hardware	361474	411302	467146	531100	523491	548850	574418	545261	618098
d- Trade in textile & leather	161640	178844	205916	234397	227660	243484	252081	258372	260250
e- Mischellaneous trade	589730	746722	912703	1134564	1140477	1239151	1343271	1498373	1775999
f- Buyer credits	11013	1061	483	448	491	662	743	909	1608
4- Other services off which : management&selling of real estates	2512172 1298104	3074611 1550879	3782133 1888764	4597713 2392332	2498876 1111182	2615382 1174194	2604301 1198440	2719118 1312979	3158924 1446571
OVERALL COUNTED LOANS	14451221	15984874	18082681	19913650	17662233	18598774	19328091	19788912	21045250

The footnote of this page is explained in the methodological pages

**VIII-1 OVERALL LOANS RECORDED BY THE RISK BASE AND BROKEN DOWN BY BRANCH OF ECONOMIC ACTIVITY (1)**

(Figures of end of period : in thousand dinars)

<b>Economic sectors</b>	<b>Dec. 2007</b>	<b>Dec. 2008</b>	<b>Jan. 2009</b>	<b>Feb. 2009</b>	<b>March 2009</b>	<b>Apr. 2009</b>	<b>May 2009</b>	<b>June 2009 (*)</b>
<b>I - AGRICULTURE AND FISHING</b>	<b>1 171 870</b>	<b>1 258 842</b>	<b>1 272 192</b>	<b>1 284 427</b>	<b>1 292 834</b>	<b>1 293 220</b>	<b>1 293 947</b>	<b>1 303 838</b>
A- Agriculture, hunting and forestry	1 103 432	1 181 702	1 194 605	1 206 876	1 214 484	1 211 174	1 211 527	1 219 108
B- Fish, breeding and aquaculture	68 438	77 140	77 587	77 551	78 350	82 046	82 420	84 730
<b>II - INDUSTRY</b>	<b>8 456 947</b>	<b>9 596 786</b>	<b>9 563 819</b>	<b>9 464 214</b>	<b>9 456 524</b>	<b>9 634 289</b>	<b>9 491 149</b>	<b>9 588 917</b>
C- Extractive industries	172 995	230 684	225 616	226 115	204 399	219 604	213 992	217 332
D- Manufacturing industries	6 954 408	8 008 199	8 029 715	7 908 198	7 944 234	7 991 267	7 847 021	7 931 871
E- Electricity, gas and water production and distribution	216 161	171 930	148 848	174 708	165 713	233 667	236 900	241 525
F- Construction	1 113 383	1 185 973	1 159 640	1 155 193	1 142 178	1 189 751	1 193 236	1 198 189
<b>III - SERVICES</b>	<b>12 977 129</b>	<b>14 581 357</b>	<b>14 659 326</b>	<b>14 783 685</b>	<b>14 901 091</b>	<b>14 928 663</b>	<b>14 971 365</b>	<b>15 157 898</b>
G- Trade, car repair and household requisites	4 568 098	5 527 084	5 525 588	5 544 611	5 560 590	5 538 648	5 539 729	5 601 249
H- Hotels and restaurants	3 130 883	3 175 824	3 202 801	3 223 107	3 256 071	3 273 024	3 277 335	3 303 573
I- Transport and communications	1 107 179	1 134 565	1 130 912	1 137 348	1 150 353	1 122 967	1 137 417	1 132 241
J- Financial activities	622 226	872 472	874 728	854 778	898 742	908 078	860 671	903 939
K- Real estate, renting and services to corporates	2 294 882	2 555 962	2 602 536	2 658 622	2 682 586	2 738 323	2 772 783	2 834 852
L- Public administration	90 415	80 795	79 917	79 489	79 502	83 583	79 305	77 008
M- Education	45 569	46 455	48 084	48 503	53 565	54 390	53 982	53 742
N- Health and social actions	274 376	293 033	295 687	296 709	301 285	296 211	297 711	283 028
O- Collective, social and personal services	466 090	455 679	458 691	475 111	490 445	504 453	515 987	519 007
P- Household services	3 631	3 559	3 615	3 863	4 053	3 951	4 092	4 309
Q- Extra-territorial structures	0	0	0	0	0	0	0	0
Z- Miscellaneous	373 780	435 929	436 767	461 544	423 899	405 035	432 353	444 950
<b>OVERALL RECORDED LOANS</b>	<b>22 605 946</b>	<b>25 436 985</b>	<b>25 495 337</b>	<b>25 532 326</b>	<b>25 650 449</b>	<b>25 856 172</b>	<b>25 756 461</b>	<b>26 050 653</b>

The footnote of this page is explained in methodological notes.

(\*) Provisional figures

VIII-2 SHORT TERM LOANS COUNTED BY  
THE RISK BASE AND BROKEN DOWN BY BRANCH OF ECONOMIC ACTIVITY (1)

(End of period Figures : In thousand dinars)

ACTIVITIES	1998	1999	2000	2001	2002	2003	2004	2005	2006
I - AGRICULTURE AND FISHING	533460	551549	582580	550012	513581	507801	503526	530214	522272
II - INDUSTRY	3983296	4169833	4391052	4617192	4492663	4666045	5001474	5214040	5273480
1- Mining	24896	15531	12323	19209	6024	7029	4556	4244	4739
2- Energy	32938	40833	92958	63987	56582	155974	153984	47450	124389
a- Oil products	12780	10512	41515	15382	14271	43678	86287	5383	84386
b- Electricity	1989	11935	35158	28825	12760	86224	34014	5584	4546
c- Other energy and water	18169	18386	16285	19780	29551	26072	33683	36483	35457
3- Manufacturing industries	3448109	3609011	3700841	3945640	3865622	3872351	4114405	4394959	4405446
a- Agricul.&agrofood industries	746283	884352	935474	1000982	1063699	1075508	1208694	1236664	1250333
b- Building materials/ceramics/ glass	425599	419748	395815	423759	436820	443638	462234	499696	451646
c- Mechanical&electr.industries	942621	936064	992286	1091049	936393	914774	1027392	1149182	1187166
d- Chemicals and rubber	288488	301604	326066	329331	356010	371622	402585	487179	480014
e- Textile	319384	313077	262314	261046	222680	204518	199354	184062	180577
f- Clothing and leather	358927	377531	378693	386799	398673	411832	394948	410969	408049
g- Wood, cork and furniture	136213	138638	149933	177667	172079	163726	161434	158418	161608
h- Paper and print	230594	237997	260260	275007	279268	286733	257764	268789	286053
4- Construction&civil engineer.	477353	504458	584930	588356	564435	630691	728529	767387	738906
III- SERVICES	3593454	4110945	4800434	5162471	4494339	5106030	5089225	5053275	5429174
1- Transport	205723	215160	276283	264838	253366	271152	247470	261760	273678
2- Tourism	806280	906655	947080	940806	891299	1039972	1026931	841299	834089
3- Trade	1642847	1918473	2260357	2406901	2324813	2629165	2772536	3022809	3139570
a- Trade in agriculture & agrofood products	406827	476593	633854	552058	485905	674149	749367	828903	925629
b- Trade in raw materials, materials and fuel	329016	382966	415611	442104	439704	466623	486718	524279	523135
c- Agricultural machinery, equipment, vehicules and hardware	282325	322928	356469	406944	386555	408363	417717	427755	470366
d- Trade in textile & leather	133234	138015	150271	168666	169580	178604	170298	181007	182014
e- Mischellaneous trade	482138	597838	704117	837115	843029	901283	948293	1060667	1037809
f- Buyer credits	9307	133	35	14	40	143	143	198	617
4- Other services off which : management&selling of real estates	938604 240054	1070657 263832	1316714 301601	1549926 380068	1024861 389850	1165741 467117	1042288 454206	927407 374661	1181837 500114
OVERALL COUNTED LOANS	8110210	8832327	9774066	10329675	9500583	10279876	10594225	10797529	11224926

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**VIII-2 SHORT TERM LOANS RECORDED BY THE RISK BASE AND BROKEN DOWN BY BRANCH OF ECONOMIC ACTIVITY (1)**

(Figures of end of period : in thousand dinars)

<b>Economic sectors</b>	<b>Dec. 2007</b>	<b>Dec. 2008</b>	<b>Jan. 2009</b>	<b>Feb. 2009</b>	<b>March 2009</b>	<b>Apr. 2009</b>	<b>May 2009</b>	<b>June 2009 (*)</b>
<b>I - AGRICULTURE AND FISHING</b>	<b>765 761</b>	<b>788 375</b>	<b>802 174</b>	<b>803 706</b>	<b>805 160</b>	<b>807 341</b>	<b>800 595</b>	<b>806 617</b>
A- Agriculture, hunting and forestry	714 410	733 737	746 943	748 458	749 214	749 985	742 781	745 828
B- Fish, breeding and aquaculture	51 351	54 638	55 231	55 248	55 946	57 356	57 814	60 789
<b>II - INDUSTRY</b>	<b>5 536 528</b>	<b>6 322 024</b>	<b>6 369 260</b>	<b>6 227 126</b>	<b>6 235 830</b>	<b>6 410 315</b>	<b>6 224 016</b>	<b>6 298 355</b>
C- Extractive industries	80 120	108 528	102 586	102 226	90 383	106 594	99 904	99 812
D- Manufacturing industries	4 611 351	5 385 019	5 448 142	5 325 392	5 359 052	5 408 807	5 235 156	5 314 436
E- Electricity, gas and water production and distribution	44 389	43 421	50 959	36 406	37 762	101 074	103 164	108 055
F- Construction	800 668	785 056	767 573	763 102	748 633	793 840	785 792	776 052
<b>III - SERVICES</b>	<b>6 438 197</b>	<b>6 994 792</b>	<b>7 063 367</b>	<b>7 100 067</b>	<b>7 146 850</b>	<b>7 306 721</b>	<b>7 236 413</b>	<b>7 185 183</b>
G- Trade, car repair and household requisites	3 331 687	4 077 895	4 046 923	4 057 385	4 041 679	4 002 852	3 995 435	3 973 793
H- Hotels and restaurants	906 536	1 008 820	1 041 395	1 060 176	1 072 745	1 101 362	1 088 717	1 080 013
I- Transport and communications	331 936	282 734	296 741	284 420	296 779	289 022	288 027	282 232
J- Financial activities	262 250	337 497	356 508	335 707	367 815	368 922	307 729	315 534
K- Real estate, renting and services to corporates	1 113 854	958 554	982 292	1 016 040	1 023 062	1 053 883	1 047 044	1 061 566
L- Public administration	25 899	21 232	20 754	20 543	20 821	23 278	19 532	19 765
M- Education	13 886	14 164	13 360	13 881	15 167	16 097	15 056	14 648
N- Health and social actions	67 072	59 908	61 531	61 117	64 937	61 858	62 055	47 450
O- Collective, social and personal services	189 976	175 804	183 774	189 244	196 419	194 104	197 284	190 263
P- Household services	1 238	1 717	1 754	2 009	2 155	1 953	2 063	2 148
Q- Extra-territorial structures	0	0	0	0	0	0	0	0
Z- Miscellaneous	193 863	56 467	58 335	59 545	45 271	193 390	213 471	197 771
<b>OVERALL RECORDED LOANS</b>	<b>12 740 486</b>	<b>14 105 191</b>	<b>14 234 801</b>	<b>14 130 899</b>	<b>14 187 840</b>	<b>14 524 377</b>	<b>14 261 024</b>	<b>14 290 155</b>

The footnote of this page is explained in methodological notes.

(\*) Provisional figures

VIII-3 MEDIUM AND LONG TERM LOANS COUNTED BY  
THE RISK BASE AND BROKEN DOWN BY BRANCH OF ECONOMIC ACTIVITY (1)

(End of period Figures : In thousand dinars)

ACTIVITIES	1998	1999	2000	2001	2002	2003	2004	2005	2006
I - AGRICULTURE AND FISHING	620748	572083	608687	621845	627438	654274	680927	680186	701776
II - INDUSTRY	1779892	1974569	2235748	2434704	2531315	2674521	2772886	2722888	2823157
1- Mining	8292	6283	4754	4777	2941	2475	5120	7837	12035
2- Energy	85290	95120	151080	149457	142057	154598	151710	158479	152922
a- Oil products	41444	47846	58216	59317	49814	52897	37332	29629	24328
b- Electricity	16410	21277	66206	63660	67081	69292	75456	91978	94351
c- Other energy and water	27436	25997	26658	26480	25162	32409	38922	36872	34243
3- Manufacturing industries	1550358	1701700	1838451	2003819	2073212	2204663	2282856	2253924	2365708
a- Agricul.&agrofood industries	462131	528825	542111	563929	570595	574935	576915	566610	566025
b- Building materials/ceramics/ glass	284599	312567	340263	394941	398823	445650	449499	438058	525102
c- Mechanical&electr.industries	257928	258126	312590	365497	419077	468311	499225	500224	507806
d- Chemicals and rubber	167400	174089	177436	181790	204989	238119	265430	267889	270071
e- Textile	114154	106912	96709	85410	68549	64989	61823	62341	59982
f- Clothing and leather	111055	132230	151588	169257	167988	172491	188510	167337	165884
g- Wood, cork and furniture	39802	53286	67651	71621	68787	64142	59890	58925	59147
h- Paper and print	113289	135665	150103	171374	174404	176026	181564	192540	211691
4- Construction&civil engineer.	135952	171466	241463	276651	313105	312785	333200	302648	292492
III- SERVICES	3940371	4605895	5464180	6527426	5002897	4990103	5280053	5588309	6295391
1- Transport	274549	342933	413536	462313	425084	394224	374677	368909	415259
2- Tourism	1726886	1808929	1972461	2191684	2230421	2241321	2306354	2332710	2380732
3- Trade	365368	450079	612764	825642	873377	904917	1037009	1094979	1522313
a- Trade in agriculture & agrofood products	61366	77650	104468	162901	203195	195842	209207	288690	370847
b- Trade in raw materials, materials and fuel	87149	93414	132940	174971	177267	165321	193740	173001	186317
c- Agricultural machinery, equipment, vehicules and hardware	79149	88374	110677	124156	136936	140487	156701	117506	147732
d- Trade in textile & leather	28406	40829	55645	65731	58080	64880	81783	77365	78236
e- Mischellaneous trade	107592	148884	208586	297449	297448	337868	394978	437706	738190
f- Buyer credits	1706	928	448	434	451	519	600	711	991
4- Other services	1573568	2003954	2465419	3047787	1474015	1449641	1562013	1791711	1977087
off which : management&selling of real estates	1058050	1287047	1587163	2012264	721332	707077	744234	938318	946457
OVERALL COUNTED LOANS	6341011	7152547	8308615	9583975	8161650	8318898	8733866	8991383	9820324

The footnote of this page is explained in the methodological pages

VIII-3 MEDIUM AND LONG TERM LOANS RECORDED BY THE RISK BASE AND BROKEN DOWN BY BRANCH OF ECONOMIC ACTIVITY (1)

(Figures of end of period : in thousand dinars)

Economic sectors	Dec. 2007	Dec. 2008	Jan. 2009	Feb. 2009	March 2009	Apr. 2009	May 2009	June 2009 (*)
<b>I - AGRICULTURE AND FISHING</b>	<b>406 109</b>	<b>470 467</b>	<b>470 018</b>	<b>480 721</b>	<b>487 674</b>	<b>485 879</b>	<b>493 352</b>	<b>497 221</b>
A- Agriculture, hunting and forestry	389 022	447 965	447 662	458 418	465 270	461 189	468 746	473 280
B- Fish, breeding and aquaculture	17 087	22 502	22 356	22 303	22 404	24 690	24 606	23 941
<b>II - INDUSTRY</b>	<b>2 920 419</b>	<b>3 274 762</b>	<b>3 194 559</b>	<b>3 237 088</b>	<b>3 220 694</b>	<b>3 223 974</b>	<b>3 267 133</b>	<b>3 290 562</b>
C- Extractive industries	92 875	122 156	123 030	123 889	114 016	113 010	114 088	117 520
D- Manufacturing industries	2 343 057	2 623 180	2 581 573	2 582 806	2 585 182	2 582 460	2 611 865	2 617 435
E- Electricity, gas and water production and distribution	171 772	128 509	97 889	138 302	127 951	132 593	133 736	133 470
F- Construction	312 715	400 917	392 067	392 091	393 545	395 911	407 444	422 137
<b>III - SERVICES</b>	<b>6 538 932</b>	<b>7 586 565</b>	<b>7 595 959</b>	<b>7 683 618</b>	<b>7 754 241</b>	<b>7 621 942</b>	<b>7 734 952</b>	<b>7 972 715</b>
G- Trade, car repair and household requisites	1 236 411	1 449 189	1 478 665	1 487 226	1 518 911	1 535 796	1 544 294	1 627 456
H- Hotels and restaurants	2 224 347	2 167 004	2 161 406	2 162 931	2 183 326	2 171 662	2 188 618	2 223 560
I- Transport and communications	775 243	851 831	834 171	852 928	853 574	833 945	849 390	850 009
J- Financial activities	359 976	534 975	518 220	519 071	530 927	539 156	552 942	588 405
K- Real estate, renting and services to corporates	1 181 028	1 597 408	1 620 244	1 642 582	1 659 524	1 684 440	1 725 739	1 773 286
L- Public administration	64 516	59 563	59 163	58 946	58 681	60 305	59 773	57 243
M- Education	31 683	32 291	34 724	34 622	38 398	38 293	38 926	39 094
N- Health and social actions	207 304	233 125	234 156	235 592	236 348	234 353	235 656	235 578
O- Collective, social and personal services	276 114	279 875	274 917	285 867	294 026	310 349	318 703	328 744
P- Household services	2 393	1 842	1 861	1 854	1 898	1 998	2 029	2 161
Q- Extra-territorial structures	0	0	0	0	0	0	0	0
Z- Miscellaneous	179 917	379 462	378 432	401 999	378 628	211 645	218 882	247 179
<b>OVERALL RECORDED LOANS</b>	<b>9 865 460</b>	<b>11 331 794</b>	<b>11 260 536</b>	<b>11 401 427</b>	<b>11 462 609</b>	<b>11 331 795</b>	<b>11 495 437</b>	<b>11 760 498</b>

The footnote of this page is explained in methodological notes.

(\*) Provisional figures

## VIII-4. BREAKDOWN OF NON PROFESSIONAL LOANS TO INDIVIDUALS GRANTED BY BANKING SECTOR (1)

(in thousand dinars)

DATE	Housing	Vehicules	University loans	Consumption loans	Overall
Dec. 2003	2 090 601	77 381	174	904 885	<b>3 073 041</b>
Dec. 2004	2 265 094	107 500	280	1 232 283	<b>3 605 157</b>
Dec. 2005	2 568 687	150 483	677	1 773 482	<b>4 493 329</b>
Dec. 2006	2 873 964	165 851	710	2 266 148	<b>5 306 673</b>
Dec. 2007	3 580 556	237 043	861	2 554 053	<b>6 372 513</b>
Jan. 2008	3 646 190	240 551	896	2 535 042	<b>6 422 679</b>
Feb. 2008	3 695 063	242 189	908	2 510 314	<b>6 448 474</b>
March 2008	3 844 694	244 988	906	2 518 423	<b>6 609 011</b>
April 2008	4 133 884	250 464	910	2 306 632	<b>6 691 890</b>
May 2008	4 293 035	253 340	909	2 279 293	<b>6 826 577</b>
June 2008	4 447 853	255 363	906	2 273 981	<b>6 978 103</b>
Sep. 2008	4 752 637	261 149	894	2 182 333	<b>7 197 013</b>
Dec. 2008	5 030 451	263 327	897	2 049 764	<b>7 344 439</b>
Jan. 2009	5 094 743	262 874	897	2 022 082	<b>7 380 596</b>
Feb. 2009	5 181 047	261 722	802	2 004 010	<b>7 447 581</b>
March 2009	5 283 135	261 550	894	1 996 219	<b>7 541 798</b>
April 2009	5 394 244	260 816	913	2 010 884	<b>7 666 857</b>
May 2009	5 444 310	258 854	926	2 012 505	<b>7 716 595</b>
June 2009 (*)	5 559 148	259 006	926	2 102 168	<b>7 921 248</b>

The footnote of this page is explained in the methodological notes.

(\*) Provisional figures

**IX-1- NUMBER OF TRANSACTIONS HANDLED BY CLEARING (1)**

(In thousands)

<b>Periods</b>	<b>Cheques</b>	<b>Drafts</b>	<b>Transfers</b>	<b>Withdrawals</b>	<b>Total</b>
1987	6 981.5	475.7	112.4		7 569.6
1988	8 218.0	480.8	130.1		8 828.9
1989	9 324.0	533.2	133.9		9 991.1
1990	10 418.1	597.5	146.0		11 161.6
1991	11 210.0	689.8	160.3		12 060.1
1992	11 570.6	662.7	182.9		12 416.2
1993	12 075.5	715.6	204.4		12 995.5
1994	12 700.7	803.0	226.8		13 730.5
1995	13 619.8	909.7	254.8		14 784.3
1996	15 082.6	1 418.6	315.1		16 816.3
1997	14 176.1	1 736.3	299.3		16 211.7
1998	16 247.3	1 753.5	313.1		18 313.9
1999	16 824.3	1 660.0	409.4		18 893.7
2000	17 302.7	1 845.4	2 046.9		21 195.0
2001	15 667.9	1 889.3	2 947.5	22.5	20 527.2
2002	18 412.1	1 788.4	3 434.2	37.7	23 672.4
2003	19 052.3	1 481.1	4 223.2	72.2	24 828.8
2004	19 259.5	1 673.7	4 710.1	91.2	25 734.5
2005	19 241.6	1 642.8	5 236.1	134.9	26 255.4
2006	19 625.4	1 688.8	6 155.1	326.5	27 795.8
2007	20 076.1	1 757.8	6 915.0	448.8	29 197.7
2008	21 040.5	1 829.2	8 449.1	513.9	31 832.7
6 fst. Months 2007	9 907.1	854.0	3 175.6	202.0	14 138.7
7 fst. months	11 737.6	1 014.3	3 800.7	243.0	16 795.6
8 fst. months	13 476.9	1 167.7	4 337.3	281.6	19 263.5
9 fst. months	15 018.0	1 304.0	4 899.3	315.5	21 536.8
10 fst. months	16 834.3	1 473.5	5 611.9	364.1	24 283.8
11 fst. months	18 467.6	1 611.6	6 196.1	401.8	26 677.1
12 months	20 076.1	1 757.8	6 915.0	448.8	29 197.7
January 2008	1 812.0	158.8	749.9	47.6	2 768.3
2 fst. months	3 505.2	314.3	1 345.3	86.2	5 251.0
3 fst. months	5 131.4	441.6	1 946.3	130.7	7 650.0
4 fst. months	6 974.9	592.0	2 658.9	178.0	10 403.8
5 fst. months	8 754.9	741.7	3 311.6	221.9	13 030.1
6 fst. months	10 496.1	890.5	3 949.1	253.6	15 589.3
7 fst. months	12 446.7	1 061.8	4 715.0	303.8	18 527.3
8 fst. months	14 059.3	1 203.2	5 333.6	343.4	20 939.5
9 fst. months	15 870.5	1 362.4	6 281.3	384.8	23 899.0
10 fst. months	17 680.0	1 530.7	6 896.1	431.1	26 537.9
11 fst. months	19 238.0	1 665.9	7 522.5	472.6	28 899.0
12 months	21 040.5	1 829.2	8 449.1	513.9	31 832.7
January 2009	1 691.5	142.5	781.9	47.4	2 663.3
2 fst. months	3 332.1	286.4	1 449.6	80.2	5 148.3
3 fst. months	5 165.4	452.0	2 198.7	139.2	7 955.3
4 fst. months	6 968.2	592.7	2 987.8	190.9	10 739.6
5 fst. months	8 670.2	743.9	3 694.2	234.5	13 342.8
6 fst. months	10 629.2	900.2	4 475.1	288.1	16 292.6

(1) The footnote of this page is explained in the methodological pages.

**IX - 2 - VALUE OF TRANSACTIONS HANDLED BY CLEARING (1)**

(In million dinars)

<b>Periods</b>	<b>Cheques</b>	<b>Drafts</b>	<b>Transfers</b>	<b>Withdrawals</b>	<b>Total</b>
1 987	9 011.8	5 974.6	1 247.0		16 233.4
1 988	11 006.8	5 948.8	1 275.3		18 230.9
1 989	12 226.0	7 086.6	1 140.6		20 453.2
1 990	14 490.7	8 486.8	1 647.8		24 625.3
1 991	16 574.4	8 703.4	1 979.2		27 257.0
1 992	17 766.2	8 674.7	2 816.6		29 257.5
1 993	19 074.6	8 064.8	3 780.8		30 920.2
1 994	20 547.2	6 855.6	3 592.9		30 995.7
1 995	22 405.6	6 281.4	3 192.2		31 879.2
1 996	22 884.4	5 756.9	3 032.7		31 674.0
1 997	25 897.3	4 644.9	3 244.8		33 787.0
1 998	27 043.9	5 039.7	3 347.2		35 430.8
1 999	29 801.7	5 379.7	4 000.0		39 181.4
2 000	34 351.8	6 164.3	3 890.8		44 406.9
2 001	35 134.7	6 830.7	5 187.9	0.9	47 154.2
2 002	33 432.7	6 876.3	5 936.5	81.5	46 327.0
2 003	34 258.3	5 782.1	8 032.0	539.5	48 611.9
2 004	37 737.8	6 937.3	12 127.5	795.4	57 598.0
2 005	38 927.7	7 637.9	13 101.3	1 056.8	60 723.7
2 006	43 159.2	8 079.7	14 079.6	1 939.5	67 258.0
2 007	44 572.5	8 537.8	7 530.3	2 372.3	63 012.9
2 008	50 325.7	10 038.2	7 726.5	3 436.8	71 527.2
6 fst. Months 2007	21 263.3	3 998.3	3 958.9	1 046.0	30 266.5
7 fst. months	25 336.1	4 755.6	4 548.0	1 295.1	35 934.8
8 fst. months	29 126.9	5 523.8	5 116.7	1 692.1	41 459.5
9 fst. months	32 558.9	6 242.4	5 650.8	1 695.5	46 147.6
10 fst. months	36 942.6	7 081.6	6 283.6	2 174.8	52 482.6
11 fst. months	40 907.6	7 801.8	6 874.1	2 362.3	57 945.8
12 months	44 572.5	8 537.8	7 530.3	2 372.3	63 012.9
January 2008	4 374.0	799.7	651.4	519.8	6 344.9
2 fst. months	7 812.3	1 607.7	1 192.2	527.0	11 139.2
3 fst. months	11 427.9	2 267.7	1 746.5	850.8	16 292.9
4 fst. months	15 928.6	3 072.9	2 391.7	1 290.8	22 684.0
5 fst. months	19 861.6	3 857.5	3 031.8	1 531.5	28 282.4
6 fst. months	24 100.0	4 671.2	3 666.3	1 560.9	33 998.4
7 fst. months	28 773.3	5 611.9	4 358.3	2 191.5	40 935.0
8 fst. months	32 962.4	6 449.8	4 942.7	2 198.5	46 553.4
9 fst. months	37 377.7	7 364.2	5 680.0	2 478.1	52 900.0
10 fst. months	42 068.1	8 309.1	6 314.5	31 66.8	59 858.5
11 fst. months	45 895.0	9 118.6	6 934.3	31 74.5	65 122.4
12 months	50 325.7	10 038.2	7 726.5	34 36.8	71 527.2
January 2009	4 299.5	850.3	710.1	712.2	6 572.1
2 fst. months	8 012.8	1 657.1	1 312.8	726.5	11 709.2
3 fst. months	12 274.4	2 543.5	1 993.2	1 149.9	17 961.0
4 fst. months	16 799.8	3 343.0	2 730.1	1 722.3	24 595.2
5 fst. months	20 881.7	4 164.4	3 422.5	1 731.2	30 199.8
6 fst. months	25 315.4	5 040.6	4 182.1	2 034.8	36 572.9

(1) The footnote of this page is explained in the methodological pages.

**X-1-A. INSTRUMENTS OF THE MONETARY AND CREDIT POLICY**

(In MTD unless otherwise indicated)

DESCRIPTION	DEC 2007	NOV 2008	DEC 2008	JAN 2009	FEB 2009	MAR 2009	APR 2009	MAY 2009	JUN 2009
<b>MONEY MARKET (1)</b>									
Money market interest rate (in %)									
Money market rate:									
Minimum	5.10	5.10	4.90	4.00	4.00	4.00	4.11	4.05	4.05
Maximum	5.42	5.25	5.38	5.38	5.38	4.50	4.50	4.39	4.36
Average	5.26	5.17	5.19	4.70	4.47	4.26	4.30	4.23	4.25
Call for bids rate	5.25	5.25	5.25	5.25	4.50	4.50	4.50	4.50	4.50
One to seven day allowance uptakes rate (2)	6.25	6.25	6.25	6.25	-	-	-	-	-
24 hours injection rate	5.38	5.38	5.38	5.38	-	-	-	-	-
24 hours tapping rate	5.13	5.13	5.13	5.13	-	-	-	-	-
24 hours deposit standing facility rate					4.00	4.00	4.00	4.00	4.00
24 hours credit standing facility rate					5.00	5.00	5.00	5.00	5.00
Lending-borrowing transactions on the interbank market (3)	619.8 533.1	502.3 788.4	399.1 906.9	472.4 654.8	324.3 506.4	484.4 386.7	388.9 443.1	325.6 424.2	391.2 320.6
Monetary policy operations (3)	-254.4 -31.0	-419.4 -266.1	25.1 10.3	-750.9 -445.5	-983.9 -591.4	-806.9 -1028.3	-1032.9 -966.0	-1305.9 -915.0	-1003.9 -885.7
Call for bids	-279.0 -66.3	-444.0 -250.7	-	-909.0 -464.5	-775.0 -604.6	-780.0 -1017.9	-1069.0 -983.0	-1117.0 -918.4	-725.0 -902.8
1 to 7-day allowance uptakes (4)	-	-	-	133.0	-	-	-	-	-
Pawn of 3 month Treasury bonds (5)	10.8	-	-	8.6	4.8	-	-	-	-
Net injection(+) or tapping (-) (6)	-	-	-	-	-	-	-	-	-
Open-Market transactions (7)	24.6 24.5	24.6 24.6	25.1 24.6	25.1 25.1	25.1 25.1	25.1 25.1	25.1 25.1	25.1 25.1	25.1 25.1
Repurchase agreements (8)	-	-	-	-	-	-	-	-	-
24 hours deposit standing facility (9)					-234.0 -16.7	-52.0 -35.5	-	-214.0 -22.7	-304.0 -14.1
24 hours credit standing facility (9)					-	-	11.0	-	-
Refinancing in currency (10)					-	-	0.4	1.0	6.1
<b>Overall volume of refinancing (11)</b>	<b>-254.4</b>	<b>-419.4</b>	<b>25.1</b>	<b>-750.9</b>	<b>-983.9</b>	<b>-806.9</b>	<b>-1032.9</b>	<b>-1305.9</b>	<b>-1003.9</b>
Money market instruments									
Certificates of deposits	988.5	1402.5	1333.5	1501.0	1496.5	1484.5	1730.5	1729.5	1687.0
Treasury bills	588.3	746.0	703.9	670.1	665.0	712.7	696.9	647.2	659.2
Balance of the bank ordinary current accounts ( Average) (12)	443.0	947.7	1036.4	711.5	695.7	707.0	712.9	710.6	731.2
Savings rate ( in %)	3.25	3.25	3.25	3.25	2.70	2.70	2.25	2.25	2.25
Maximum rate of overdraft * (in %)	12.26	12.17	12.19	11.70	11.47	11.26	11.30	11.23	11.25

Footnotes of this page are explained in the methodological pages

\* This rate serves as a base for determining legal interest rate.

**X - 1 - B OUTSTANDING BALANCE OF TREASURY BONDS BY MATURITY**

(Figures of end of period in million Dinar)

Period	13 weeks	26 weeks	52 weeks	2 years	3 years	4 years	5 years	6 years	7 years	10 years*	12 years	15 years	Total
2005	-	-	463.500	208.200	533.900	-	612.800	-	-	2559.329	888.900	-	5266.629
2006	-	-	486.800	-	653.950	-	630.400	260.800	96.400	3056.984	888.900	-	6074.234
2007	-	-	543.550	-	-	-	630.400	417.300	360.800	3447.909	888.900	122.700	6411.559
Jan. 2008	-	-	506.050	-	-	-	630.400	417.300	360.800	3447.909	888.900	122.700	6374.059
Feb	-	-	460.750	-	-	-	630.400	417.300	360.800	3485.509	888.900	142.600	6411.759
March	-	-	460.750	-	-	-	630.400	417.300	360.800	3485.509	888.900	142.600	6411.759
April	-	-	404.750	-	-	-	630.400	417.300	386.300	3485.509	888.900	142.600	6355.759
May	-	-	361.550	-	-	-	630.400	417.300	386.300	3485.509	888.900	142.600	6312.559
June	-	-	276.550	-	-	-	-	417.300	446.300	3505.509	888.900	142.600	5677.159
July	-	-	203.000	-	-	-	-	417.300	446.300	3505.509	888.900	142.600	5603.609
August	-	-	203.000	-	-	-	-	417.300	446.300	3505.509	888.900	142.600	5603.609
September	-	-	89.800	-	-	-	-	417.300	446.300	3505.509	888.900	142.600	5490.409
October	-	-	116.300	-	-	-	-	417.300	521.700	3556.009	888.900	147.100	5647.309
November	-	-	146.800	-	-	-	-	423.300	521.700	3679.009	888.900	147.100	5806.809
December	-	-	122.700	-	-	-	-	423.300	521.700	3868.859	888.900	147.100	5972.559
Jan. 2009	-	-	122.700	-	-	-	-	423.300	536.700	3913.859	888.900	188.200	6073.659
Feb	-	-	136.000	-	-	-	-	423.300	551.700	3943.859	888.900	256.200	6199.959
March	11.500	-	181.000	-	-	35.000	-	423.300	601.700	3290.580	888.900	256.200	5688.180
April	11.500	-	181.000	-	-	78.400	-	423.300	628.200	3318.280	888.900	256.200	5785.780
May	11.500	-	189.500	-	-	78.400	-	423.300	628.200	3318.280	888.900	256.200	5794.280
June	-	-	189.500	-	-	78.400	-	423.300	628.200	3318.280	888.900	256.200	5782.780

(\*) Including the zero-coupon bonds (BTZc), the issues of which started in October 2006.

**X - 1 - C WEIGHTED AVERAGE INTEREST RATE OF ANMATURED AUCTIONS OF TREASURY BONDS**

(In %)

Period	13 weeks	26 weeks	52 weeks	2 years	3 years	4 years	5 years	6 years	7 years	10 years	12 years	15 years	All maturities included
2005	-	-	5.160	5.337	5.541	-	6.307	-	-	6.902	8.235	-	6.704
2006	-	-	5.161	-	5.484	-	6.277	5.867	6.421	6.735	8.235	-	6.604
2007	-	-	5.45	-	-	-	6.277	6.000	6.516	6.742	8.235	7.183	6.604
Jan. 2008	-	-	5.453	-	-	-	6.277	6.000	6.516	6.742	8.235	7.183	6.611
Feb	-	-	5.456	-	-	-	6.277	6.000	6.498	6.744	8.235	7.183	6.599
March	-	-	5.456	-	-	-	6.277	6.000	6.498	6.744	8.235	7.183	6.599
April	-	-	5.458	-	-	-	6.277	6.000	6.498	6.744	8.235	7.183	6.609
May	-	-	5.460	-	-	-	6.277	6.000	6.498	6.744	8.235	7.183	6.617
June	-	-	5.463	-	-	-	-	6.000	6.449	6.744	8.235	7.183	6.668
July	-	-	5.465	-	-	-	-	6.000	6.449	6.744	8.235	7.183	6.683
August	-	-	5.465	-	-	-	-	6.000	6.449	6.744	8.235	7.183	6.683
September	-	-	5.461	-	-	-	-	6.000	6.449	6.744	8.235	7.183	6.708
October	-	-	5.359	-	-	-	-	6.000	6.379	6.741	8.235	7.183	6.684
November	-	-	5.343	-	-	-	-	5.994	6.379	6.730	8.235	7.183	6.670
December	-	-	5.291	-	-	-	-	5.994	6.379	6.712	8.235	7.183	6.664
Jan. 2009	-	-	5.291	-	-	-	-	5.994	6.359	6.705	8.235	7.183	6.613
Feb	-	-	5.199	-	-	-	-	5.994	6.327	6.692	8.235	6.792	6.524
March	4.023	-	4.958	-	-	4.414	-	5.994	6.189	6.746	8.235	6.792	6.483
April	4.023	-	4.958	-	-	4.358	-	5.994	6.12	6.729	8.235	6.792	6.450
May	4.023	-	4.922	-	-	4.358	-	5.994	6.12	6.729	8.235	6.792	6.446
June	-	-	4.922	-	-	4.358	-	5.994	6.12	6.729	8.235	6.792	6.451

X-2. INTEREST RATES

DESCRIPTION	Into effect since:	Rate in %
<b>1) INTEREST RATES APPLIED TO AGRICULTURAL TRANSACTIONS</b>		
1.1) Long term transactions financed by the FOSDAP		
- Plantations		
. During the period of non production	9 June 2000	7.5
. During the period of production	9 June 2000	9
- Others	9 June 2000	9
1.2) Medium term transactions financed by the FOSDAP	9 June 2000	8.5
1.3) Seasonal crops loans		
. For large-scale field crops (as of the 2007-2008 season )	28 May 2008	5,00
. For other crops	28 May 2008	*
* Interest rate applied by the bank to seasonal crop loans granted on core resources without going beyond 8.5%.		
<b>2) INTEREST RATES APPLIED TO HOUSE BUILDING</b>		
2.1) Rates applied to the operations of "Banque de l'Habitat"		
2.1.1) Rates applied to deposits		
- Contractual savings remuneration rate	13 March 2009	4.25
2.1.2) Rates applied to loans		
- Loans to home-savings accounts owners with a maximum reimbursement duration of 25 years	13 March 2009	5.75
- Additional loans to home-savings accounts owners with a maximum reimbursement duration of 25 years	13 March 2009	6.5
- Rates applied to advance loans	23 Nov. 1998	TMM + 2 pts
- Direct loans (DL) :		
. Direct loans with as a maximum reimbursement duration of 15 years	28 March 2008	TMM+ 3 pts
. Direct loans with as reimbursement duration between 15 years and 20 years	April 2009	7.5 fixed
- Interest rates on loans granted to holders of saves accounts el jedid		
. 1 year regime with a reimbursement duration of 10 years refunding	28 March 2008	TMM+ 2 pts
. 2 year regime with a reimbursement duration of 15 years refunding	28 March 2008	TMM+ 2.5 pts
. 3 year regime with a reimbursement duration of 15 years refunding	28 March 2008	TMM+ 2.5 pts
. 4 year regime with a reimbursement duration of 20 years refunding	April 2009	7 fixed
- Interest rate applicable to sums due and still unpaid :		
<i>These rates vary according to object and category of the loan</i>		
- Interest rates on real-estate pre-financing loans		
. Social, the cost of which is beyond 30 thousand dinars	16 July 2001	TMM + 2 pts
. Economic, the cost of which is between 30 and 50 thousand dinars	16 July 2001	TMM + 2.5 pts
. Standing, the cost of which is above 50 thousand dinars	16 July 2001	TMM + 3.5 pts
2.1.3) Rates applied to loans granted by the Fund for promotion of housing to workers ( FOPROLOS)		
◇ FOPROLOS 1: ( Wages ranging between once and twice the SMIG)		
Financing houses, the surface of which is beyond 50 m <sup>2</sup> for individual houses and 65 m <sup>2</sup> for collective houses	13 March 2009	2.5
◇ FOPROLOS 2 : ( Wages ranging between twice and three times the SMIG)		
Financing houses, the covered surface of which is beyond or equal 75 m <sup>2</sup> for collective and semi-collective houses	13 March 2009	4
◇ FOPROLOS 3 : ( Wages ranging between 3 and 4.5 times the SMIG)		
Financing houses, the surface of which is ranging between 80 m <sup>2</sup> and 100m <sup>2</sup> for vertical collective houses.	13 March 2009	5.75

TMM: Money market average rate.

## X-2. INTEREST RATES ( 2 continuing)

DESCRIPTION	Into effect since:	Rate in %
<b>3) INTEREST RATES APPLIED BY SOCIAL SECURITY INSTITUTIONS</b>		
3.1) Interest rates on loans granted by CNRPS		
- Individual loans	26 Feb. 1988	8.25
- Loans for automobile acquisition	26 Feb. 1988	8.25
- Loans for home building	21 August 1998	6.75
- Student loans	15 July 1999	5.00
- Interest rates on non paid due sums		applied rate + 2%
3.2) Interest rates on loans granted by CNSS		
- Individual loans	26 Feb. 1988	8.25
- Loans for automobile acquisition	26 Feb. 1988	8.25
- Loans for automobile acquisition for handicapped people	26 Feb. 1988	6.00
- Housing acquisition loans	21 August 1998	6.75
- Student loans	12 July 1999	5.00
- Loans for projects in Health and professional security fields	3 June 1996	6.00
- Interest rates on non paid due sums		applied rate+2%
<b>4) INTEREST RATES APPLIED TO LOANS GRANTED ON FOPRODI RESOURCES AND BY THE TUNISIAN BANK FOR SOLIDARITY (BTS)</b>		
4.1) Rates applied to loans financed by FOPRODI		
- Rates on reimbursable allocations	16 August 1974	3.00
4.2) Rates applied by BTS		
- Loans to finance small-size agricultural projects	March 1998	5.00
- Loans granted in the framework of the National Fund to Promote Handicrafts and small businesses (FONAPRAM)	March 1998	8.50
- Other loans for micro projects	May 2007	7.00
- Loans to finance acquisition of family computer	2001	5.00
- Direct loans	March 1998	8.75
- Forward deposits ( <i>Interst is negociable with the customer and varies according to amount and duration of deposit</i> )		
* With a duration ranging between 3 months and 2 years	March 1998	TMM- 0.25 to 0.75
* With a duration ranging between 2 and 5 years	March 1998	TMM- 0.25 to 0.50
<b>5) LEGAL INTEREST RATES</b>		
- In civil matters	15 Feb. 1983	7.00
- In commercial matters	15 Feb. 1983	max. rate of overdraft+ 0.5 point
- Interest on overdue payments for delay of public works' settlement	22 April 1989	T.M.M.

TMM: Money market average rate

X-2- INTEREST RATES ( 3 continuing )

Description	Into effect since :	Rate in %
-------------	---------------------	-----------

6) EXPORT TRANSACTIONS RATES

- |   |               |       |
|---|---------------|-------|
| 6.1) Loans granted by the Fund to promote exports (FOPRODEX)            | 1st Jan. 1999 | 5.875 |
| 6.2) Premiums for coverage of risks on export loans applied by COTUNACE |               |       |

In 1988, COTUNACE undertook changes in its procedure to calculate premiums. Rates of premiums into force for transactions falling due in 180 days are the following:

Type of insurance contrat	field of coverage	losses due to non payment	losses in case the transaction is suspended
<b>I. COMMERCIAL RISK</b>			
A. Inclusive contract	for one buyer	2.5%	---
	for 2 to 4 buyers	1.8%	---
	for more than 4 buyers	1.5%	---
B. Insurance contract for current operations		0.3% to 1.1%	50% of the tarification.
C. Insurance contract for fixed operation	exporter holding insurance contract for current operations	tarification applied to insurance contracts of current operations.	50% of the tarification applied to insurance of loss due to non payment.
	exporter holding no insurance contract for current transactions	1.5% for export transactions without bank guarantee.	50% of the tarification applied to insurance of loss due to non payment.
		1% for export transactions with bank guarantee.	50% of the tarification applied to insurance of loss due to non payment.
<b>II. NON COMMERCIAL RISK</b>			
Insurance contracts for current operations and one fixed operation	risks on public buyer	0.3%	50% of the tarification applied to insurance of loss due to non payment.
	other non commercial risks	0.4%	50% of the tarification applied to insurance of loss due to non payment.

**X-2 INTEREST RATES (Continuing 4)**

**7) - Rates applied to debenture loans non-due at 30/06/2009**

**7.1) - Borrowings issued by the financial institutions**

<b>Issuer</b>	<b>Issuing date</b>	<b>Interest entitlement date</b>	<b>Duration in years</b>	<b>Issued amount in MDT</b>	<b>Subscribed amount in MDT</b>	<b>Rates in %</b>	<b>Outstanding</b>	<b>Observations</b>
<b>Banks:</b>								
<b>Amen Bank</b>								
	17/01/2002	11/04/2002	10	30	30	TMM+1	9	Constant amortization.
	26/12/2006	29/01/2007	10	40	40	TMM+1	32	Constant amortization.
(*)	04/04/2008	21/05/2008	15 20	40	20 20	6.5 7	18.66 19	Constant amortization.
<b>BIAT</b>								
	22/08/2002	10/12/2002	7	50	50	TMM+1	10	Constant amortization with 2 years of grace.
<b>BDET (Ex)</b>								
(**)	11/05/1999	11/06/1999						
		Tranche 2	10	48,5	48,5	7	0	Constant amortization.
<b>BH</b>								
(*)	14/11/2007	07/12/2007	7	70	70	TMM+1.2	70	Constant amortization with 2 years of grace.
(***)	18/04/2008	23/05/2008	15	70	70	7	0	Constant amortization with 2 years of grace.
<b>BTK</b>								
	30/08/2006	18/12/2006	5	40	40	6.25	24	Constant amortization, "BB" (Standard and Poor's)
<b>BTE (Ex BTEI)</b>								
	17/06/2004	25/06/2004	7	20	20	TMM+1.25	8	Constant amortization with 2 years of grace.
<b>Attijari Bank (Ex BS)</b>								
(****)	27/12/2006	18/01/2007	5	80	80	4.82	80	Amortization in fine.
(***)	10/12/2008	31/12/2008	15	40	40	6.85	0	A type bonds: Reimbursement at 6.670 d per bond during the first 14 years then at 6.620 d at the end of the 15th year.
			20	10	10	7	0	B type bonds: constant amortization
			10		1.7	TMM+0.75	1.36	Constant amortization. "AA-" long term rating with positive evolution (Fitch ratings) and "BB" (Standard and Poor's)
ATB	05/04/2007	25/05/2007	16	50	3.3	TMM+1.25	2.8875	
			20		7.5	TMM+1.75	6.75	
			25		37.5	TMM+2	34.5	
			7		3.5	TMM+0.5	3.5	Constant amortization with 2 years of grace.
(*)	20/04/2009	20/05/2009	10	50	36.5	TMM+0.75	36.5	Constant amortization with 2 years of grace.
			15		5	5.7	5	Constant amortization with 5 years of grace.
			20		5	5.9	5	Reimbursement at 6.670d per bond from the 6th to the 19th year then at 6.620d at the end of the 20th year, with 5 years of grace.
			10		0	TMM+1	0	
STB	18/04/2008	15/05/2008	15	50	9	TMM+1.5	8.4375	Constant amortization
			20		6	TMM+1.75	5.7	
			25		35	TMM+2	33.6	
(****)	21/01/2009	18/02/2009	16	50	50	6.5	50	Constant amortization
<b>BNA (*)</b>								
	17/03/2009	07/04/2009	15	50	50	5.4	50	Amortissement constant : Reimbursement at 6.670 d per bond during the first 14 years then at 6.620 d at the end of the 15th year.
<b>UIB</b>								
			10		29.7	5.25	29.7	Constant amortization
	15/06/2009	17/07/2009	15	100	25	5.5	25	Reimbursement at 6.670 d per bond during the first 14 years then at 6.620 d at the end of the 15th year.
			20		45.3	5.85	45.3	Constant amortization

(\*) Reimbursable subordinated borrowing that is different from the debenture loan in its claim classification contractually by a subordination clause.

(\*\*) Reimbursement of this borrowing is made by STB following its absorption of BDET and BNDT in December 2000.

(\*\*\*) The borrowings were reimbursed in advance on 20 April and 15 June 2009 respectively.

Henceforth, securities do no longer exist, neither do they yield any interest.

(\*\*\*\*) Borrowing convertible into shares (OCA) on the due date as per the parity 3 OCA for one share.

(\*\*\*\*\*) Rate brought to 6.5% compared to 6.85% initially.

## X-2 INTEREST RATES (Continuing 4)

Issuer	Issuing date	Interest entitlement date	Duration in years	Issued amount in MDT	Subscribed amount in MDT	Rates in %	Outstanding	Observations
<b>Leasing:</b>								
<b>TL</b>								
(*)	30/01/2004	30/04/2004	5	15	{ 0 15	TMM+1.25 7.4	0	Constant amortization, "BBB+" long term rating
(*)	31/01/2005	31/03/2005	5	15	{ 3.5 11.5	TMM+1.4 7	3	Constant amortization, "BBB+" long term rating
(*)	29/07/2005	28/10/2005	5	15	{ 5 10	TMM+1.4 7	6	Constant amortization, "BBB+" long term rating, steady evolution perspective.
(*)	31/07/2006	15/11/2006	5	15	{ 2 13	TMM+1 6.5	9	Constant amortization. Long term rating steady evolution perspective.
(*)(**)	20/04/2007	31/07/2007	5	20	{ 5 15	TMM+1.375 7	16	Constant amortization. Long term rating "BBB-"
(*)	24/10/2007	27/12/2007	5	15	{ 2 13	TMM+1 6.5	12	Constant amortization. Long term rating "BBB+"
(*)	28/11/2007	28/01/2008	5	15	{ 3 12	TMM+1 6.5	12	Constant amortization. Long term rating "BBB+"
(*)	04/04/2008	30/06/2008	5	15	{ 1 14	TMM+1 6.5	12	Constant amortization. Long term rating "BBB+" steady evolution perspective
(*)	15/08/2008	27/11/2008	5	15	{ 4 11	TMM+1 6.5	15	Constant amortization. Long term rating "BBB+"
(*)(***)	05/11/2008	27/01/2009	5	15	{ 4.5 10.5	TMM+1 6.5	15	Constant amortization. Long term rating "BBB+"
(*)	19/01/2009	02/03/2009	5	15	{ 2 13	TMM+1 6.5	15	Constant amortization. Long term rating "BBB+" steady evolution perspective
<b>UBCI Leasing (Ex UTL)</b>								
	24/01/2005	31/03/2005	7	10	10	7	6	Constant amortization with 2 years of grace, rating "A", steady evolution perspective.
	29/07/2005	30/09/2005	7	10	10	7	8	Constant amortization with 2 years of grace, rating "A", steady evolution perspective.
<b>CIL</b>								
(*)	24/07/2002	16/09/2002	7	15	{ 3.683 11.317	TMM+1.25 7.5	3	Constant amortization with 2 years of grace. "A-" long term rating
(*)	31/01/2003	31/03/2003	7	12	{ 2.8 9.2	TMM+1.25 7.5	2.4	Constant amortization with 2 years of grace. "A-" long term rating
(*)	20/08/2003	20/10/2003	7	15	{ 5.2 9.8	TMM+1.25 7	6	Constant amortization with 2 years of grace. "BBB" long term rating
(*)	30/07/2004	30/09/2004	7	15	{ 4.55 10.45	TMM+1.25 7	9	Constant amortization, 2 years of grace. Long term rating "BBB", negative evolution perspective.
(*)	31/01/2005	31/03/2005	5	15	{ 1 14	TMM+1.25 7	3	Constant amortization. Long term rating "BBB", negative evolution perspective.
(*)	29/07/2005	14/10/2005	7	15	{ 0.5 14.5	TMM+1.25 7	12	Constant amortization, 2 years of grace. Long term rating "BBB", negative evolution perspective.
(*)	21/11/2007	11/01/2008	5	15	{ 5 10	TMM+1.25 6.5	12	Constant amortization. Long term rating "BBB"
(*)	31/12/2007	22/02/2008	5	15	{ 5 10	TMM+1.25 6.5	12	Constant amortization. Long term rating "BBB"
(*)	17/07/2008	29/08/2008	5	15	{ 2.5 12.5	TMM+1.125 6.5	15	Constant amortization. Long term rating "BBB"
(*)	01/12/2008	15/01/2009	10	10	{ 3 7	TMM+1.5 7.25	10	Constant amortization, 5 years of grace. Long term rating "BBB"
(*)	11/06/2009	20/07/2009	5	20	{ 5.7 14.3	TMM+1 5.5	20	Constant amortization. Long term rating "BBB"

(\*) Borrowing issued at fixed rate and variable rate (up to subscriber).

(\*\*) Reimbursable subordinated borrowing that is different from the debenture loan in its claim classification contractually defined by a subordination clause.

**X-2 - INTEREST RATES (Continuing 4)**

<b>Issuer</b>	<b>Issuing date</b>	<b>Interest entitlement date</b>	<b>Duration in years</b>	<b>Issued amount in MDT</b>	<b>Subscribed amount in MDT</b>	<b>Rates in %</b>	<b>Outstanding</b>	<b>Observations</b>
<b>ATL</b>								
(*)	30/07/2004	16/08/2004	5	15 {	0.8 14.2	TMM+1.5 7.25	3	Constant amortization."BBB" long term rating, steady evolution perspective.
(*)	31/01/2005	31/03/2005	5	15 {	2 13	TMM+1.25 7	3	Constant amortization."BBB+" long term rating, steady evolution perspective.
(*)	28/04/2006	15/06/2006	7	30 {	0 30	TMM+1 6.5	24	Constant amortization, 2 years of grace. "BBB" long term rating, steady evolution perspective.
(*)	02/08/2007	31/08/2007	5	30 {	7.25 22.75	TMM+0.75 6.5	24	Constant amortization."BBB" long term rating,
(*)	18/04/2008	30/05/2008	5	30 {	4 26	TMM+0.75 6,5	24	Amortissement constant. Notation "BBB+" à long terme.
(*)	24/07/2008	22/08/2008	10	15 {	14 1	TMM+1.5 7	15	Constant amortization, with 5 years of grace. "BB+" long term rating.
	13/04/2009	05/05/2009	5	30	30	5.5	30	Amortissement constant, Notation "BBB+" à long terme.
<b>Attijari leasing (ex GL)</b>								
	04/06/2002	10/07/2002	7	10	10	7.5	2	constant amortization, 2 years of grace."BBB+" LT rating.
(*)	16/06/2003	30/07/2003	7	10 {	0 10	TMM+1.25 7.5	4	Constant amortization, with 2 years of grace long term rating "BBB+".
(*)	19/01/2004	20/02/2004	7	10 {	0 10	TMM+1.25 7.5	4	Constant amortization, 2 years of grace. BBB+ long term rating.
(*)	27/12/2004	12/01/2005	5	15 {	0 15	TMM+1.25 7.25	3	Constant amortization."BBB" long term rating, negative evolution perspective.
<b>AIL</b>								
(*)	15/06/2005	15/08/2005	5	10 {	0 10	TMM+1.25 6.5	4	Constant amortization. Guaranteed by BNA (5MD) and BTKD (5MD).
	30/08/2007	17/12/2007	5	10	10	6.875	8	Constant amortization."BBB" long term rating.
	15/07/2008	30/09/2008	5	10	10	6.5	10	Constant amortization."BBB+" long term rating.
	08/01/2009	23/02/2009	5	10	10	6.5	10	Constant amortization."BBB+" long term rating, steady evolution perspective.
<b>EL Wifack Leasing (*)</b>								
	01/06/2006	30/06/2006	5	5 {	0 5	TMM+1 6.5	2	Constant amortization. Guaranteed by BS (2.5 MD) and BH (2.5 MD).
<b>Hannibal Lease (*)</b>								
	14/04/2008	12/05/2008	5	10 {	2 8	TMM+1.65 6.9	8	Constant amortization. "BB+" long term rating.
<b>Factoring:</b>								
<b>UNIFACTOR</b>								
(*)	29/07/2005	01/09/2005	5	20 {	2.5 17.5	TMM+1 6.5	8	Constant amortization. Guaranteed by BNA (6.5 MD), Amen Bank (6.5 MD) and ATB (7 MD).
(*)	20/10/2006	30/11/2006	5	10 {	3.3 6.7	TMM+1 6.5	6	Constant amortization. "BB+" long term rating
(*)	08/02/2008	14/03/2008	5	10 {	1.35 8.65	TMM+1 6.5	8	Constant amortization. "BB+" long term rating

(\*) Borrowing issued at a fixed rate and a variable rate (up to subscriber).

**X-2 INTEREST RATES (Continuing 5)**

**7.2)- Borrowing issued by the companies**

<b>Issuer</b>	<b>Issuing date</b>	<b>Interest entitlement date</b>	<b>Duration in years</b>	<b>Issued amount in MDT</b>	<b>Subscribed amount in MDT</b>	<b>Rates in %</b>	<b>Outstanding</b>	<b>Observations</b>
<b>Industry:</b>								
PANOBOIS	23/05/2002	31/05/2002	7	5	5	7.5	0	Constant amortization. Two years of grace. guaranteed by BNA(3MD) and BS(2MD).
	10/03/2008	10/04/2008	7	5	5	6.5	5	Constant amortization. Two years of grace. Guaranteed by BH (2.5), BIAT (1) and BTE (1.5).
Meublutex	19/08/2002	11/10/2002	7	10	10	7.5	2	Constant amortization. Two years of grace. Guaranteed by BS (5 MTD), AB (3 MTD) BIAT (2 MTD).
SEPCM	30/01/2003	01/04/2003	7	5	5	7.5	0.7145	Constant amortization at 14.285D/bond during the first 6 years then at 14.29D/bond the 7 <sup>th</sup> year. Guaranteed by BS.
<b>Tourism:</b>								
H. Djerba Aghir	06/03/2000	01/04/2000	10	4.15	4.15	7.0	0.415	Constant amortization. Guaranteed by BTEI(3.25 MD) and BTKD(0.9MD).
H. Houria	04/04/2001	01/06/2001	10	8.6	8.6	7.525	2.15	Constant amortization, 2 years of grace. Guaranteed by STB(3.95MD),BTKD(2MD),BTL(1.6MD) and TQB(1.05MD).
SIHMouradi (H. El Mouradi)	30/07/2002	30/08/2002	7	8	8	7.5	1.6	Constant amortization, 2 years of grace. Guaranteed by STB (4.5 MD) and UIB (3.5 MD).
SIHMouradi (H.SELIMA CLUB)	28/04/2003	19/06/2003	7	6	6	7.5	1.2	Constant amortization,two years of grace. Guaranteed by AB (3 MTD) and BIAT (3 MTD).
SIH Mouradi	15/08/2008	12/09/2008	7	14	14	6.4	14	Constant amortization, two years of grace. Guaranteed by Attijari Bank (4 MD), STB (4 MD), Amen Bank (3 MD) and BNA (3 MD).
SITT Mouradi (AFRICA)	14/08/2003	17/09/2003	7	10	10	7.5	4	Constant amortization,two years of grace. Guaranteed by BS (3.5MD), BH (3.5MD), ATB(1MD) and BNA(2MD).
SITS Mouradi (Skanes Beach)	12/05/2004	11/10/2004	7	6	6	7.25	2.4	Constant amortization,two years of grace.Guaranteed by BS(1.5MD), BTEI(1.5MD), BNA (1.5 MD) and AB(1.5MD)
SHMG (Mouradi Palace)	28/04/2006	23/06/2006	7	8	8	6.5	6.4	Constant amortization,two years of grace. Guaranteed by BS (4) and Amen Bank (4).
ST Mouradi	29/08/2007	21/09/2007	7	14	14	6.5	14	Constant amortization, two years of grace. Guaranteed by Amen Bank (2.5), BIAT (4), BTE (3.5), STB (2.5) and BH (1.5).
<b>Trade:</b>								
BATAM (*)	10/08/1998	30/09/1998	5	10	10	8.75	0.99	Constant amortization. "A-" long term rating
	02/05/2000	16/05/2000	5	10	10	7.75	4	Constant amortization. "BBB+" long term rating
	14/11/2001	15/12/2001	7	8	8	7.5	8	Constant amortization,two years of grace."BBB-" long term rating
	04/09/2002	02/11/2002	7	30	2.36	8.75	2.36	Constant amortization,two years of grace."BBB-" long term rating
TOUTA (**)	26/08/2002	25/09/2002	7	6	6	7.5	1.2	Constant amortization,two years of grace.Guaranteed by UIB(3.3MD) and BIAT(2.7MD)

(\*) Hela BATAM company has been declared insolvent by the court of first instance of Tunis on 11 November 2005.

(\*\*) As of August 2003, TOUTA company became under exclusive control of SNMVT (MONOPRIX).

X-2. INTEREST RATES ( 6 continuing and end)

X-2-1- EFFECTIVE AVERAGE INTEREST RATES ( TEM ) (1)

( In % )

CATEGORY OF ASSISTANCE	Year 2006	Year 2007		Year 2008		Year 2009
	Second half	First half	Second half	First half	Second half	First half
1) Short term loans exclusive of overdrafts	7.71	7.70	7.82	7.66	7.59	7.05
2) Overdrafts backed or not to drafts	9.35	9.72	9.84	9.90	9.70	8.85
3) Consumer loans	10.39	10.34	10.08	10.03	9.71	8.98
4) Medium term loans	7.91	7.98	7.84	7.90	8.03	7.26
5) Long term loans	8.15	7.93	7.98	8.07	7.96	7.22
6) Loans for housing financing *	8.51	8.85	8.78	8.64	8.58	8.05
7) Student loans						
8) Leasing of capital goods and real estates	11.30	11.04	10.98	10.75	10.86	10.78

X-2-2- THRESHOLD OF EXCESSIVE INTEREST RATES CORRESPONDING TO TEM (2)

(In %)

CATEGORY OF ASSISTANCE	RELATING RATES					
	Year 2007		Year 2008		Year 2009	
	First half	Second half	First half	Second half	First half	Second half
1) Short term loans exclusive of overdrafts	10.28	10.26	10.43	9.19	9.10	8.46
2) Overdrafts backed or not to drafts	12.46	12.96	13.12	11.88	11.64	10.62
3) Consumer loans	13.85	13.78	13.44	12.04	11.65	10.77
4) Medium term loans	10.54	10.64	10.45	9.48	9.63	8.71
5) Long term loans	10.86	10.57	10.64	9.68	9.55	8.66
6) Loans for housing financing *	11.34	11.80	11.71	10.37	10.29	9.66
7) Student loans						
8) Leasing of capital goods and real estates	15.06	14.72	14.64	12.90	13.03	12.93

\* Financed by bank ordinary resources.

X-3- REMUNERATION OF THE MAIN FORMS OF DEPOSITS (3)

	Remuneration	Observations
I- SIGHT ACCOUNTS AND ALL DEPOSITS OR INVESTMENTS IN DINAR OF LESS THAN 3 MONTHS	free	In the limit of two percentage points
II- SPECIAL SAVINGS ACCOUNTS	free	The rate must not be below the savings remuneration rate (TRE) that is equal to the money market rate (TMM) of the previous month minus 2 percentage points.
III- SAVINGS ACCOUNTS	TRE	
IV-FOREIGNERS'ACCOUNTS IN CONVERTIBLE DINAR OF TUNISIAN INDIVIDUALS LIVING ABROAD	At least the TRE	
V- FORWARD ACCOUNTS, COMMERCIAL PAPER AND OTHER FINANCIAL PRODUCTS (of a duration ranging between a minimum of 3 months and a maximum of 5 years)	free	

The footnotes of this page are explained in the methodological pages.

## XI-1- AVERAGE RATES OF THE CURRENCIES QUOTED ON THE INTERBANK EXCHANGE MARKET

- Rate at the last working day of the period (1st line)
- Average of the period (2nd line)
- Average rates in dinar concern only cash transactions (1)

Currencies	Symbol	Unit										
			2005	2006	2007	2008	Janu. 2009	Feb. 2009	March 2009	April 2009	May 2009	June 2009
Algerian Dinar	DZD	10	0.1877	0.1819	0.1812	0.1851	0.1981	0.2014	0.1856	0.1922	0.1836	0.1823
			0.1784	0.1839	0.1838	0.1907	0.1926	0.1996	0.1957	0.1922	0.1888	0.1835
Saudi Ryal	SAR	10	3.6239	3.4493	3.2321	3.5089	3.7761	3.8742	3.7250	3.7283	3.5583	3.5578
			3.4462	3.5234	3.3912	3.2661	3.6657	3.8249	3.7923	3.7419	3.6431	3.5718
Canadian Dollar	CAD	1	1.1680	1.1145	1.2357	1.0773	1.1472	1.1463	1.1097	1.1720	1.2165	1.1543
			1.0686	1.1662	1.1849	1.1517	1.1203	1.1511	1.1254	1.1433	1.1880	1.1913
Danish Krone	DKK	100	21.4907	22.8508	23.9376	24.5566	24.458	24.5991	24.9258	24.8138	25.296	25.2398
			21.5316	22.2479	23.3156	24.0793	24.4064	24.6268	24.8684	24.8269	25.0207	25.2145
U.S. Dollar	USD	1	1.3634	1.2971	1.2207	1.3099	1.4209	1.4518	1.3956	1.3940	1.3494	1.3400
			1.2981	1.3294	1.2799	1.2309	1.3729	1.4363	1.4223	1.4049	1.3732	1.3513
Pound Sterling	GBP	1	2.3387	2.5500	2.4362	1.9248	2.0237	2.0545	1.9949	2.0609	2.1551	2.2057
			2.3492	2.4372	2.5418	2.2613	1.9827	2.0686	2.0153	2.0643	2.1087	2.2049
Japanese Yen	JPY	1000	11.6500	10.8594	10.8419	14.505	15.8317	14.928	14.1882	14.252	14.0728	13.8517
			11.7453	11.3776	10.8007	11.9204	15.2204	15.5201	14.5370	14.2001	14.2167	13.9146
Libyan Dinar	LYD	1	1.0223	1.0067	1.0046	1.0519	1.1081	1.1200	1.0812	1.0906	1.0614	1.0709
			0.9897	1.0085	1.0065	1.0037	1.0819	1.1142	1.0941	1.0882	1.0782	1.0760
Morrocan Dirham	MAD	10	1.4796	1.5280	1.5840	1.6484	1.6476	1.6602	1.6570	1.6735	1.6900	1.6683
			1.4601	1.5036	1.5485	1.5827	1.6352	1.6593	1.6669	1.6599	1.6633	1.6698
Mauritanian Ouguiya	MRO	100	0.5060	0.4816	0.4817	0.5023	0.5489	0.5577	0.5265	0.5233	0.5023	0.5028
			0.4881	0.4916	0.4878	0.5065	0.5296	0.5544	0.5402	0.5280	0.5102	0.5053
Norwegian Krone	NOK	100	20.0866	20.6931	22.4287	18.7683	20.5425	20.6137	20.7813	21.1800	21.2142	20.8197
			20.0381	20.6242	21.6700	21.8967	19.7402	20.8809	20.9626	21.0363	21.2002	20.9885
Swedish Krona	SEK	10	1.7075	1.8853	1.8930	1.6970	1.7151	1.5988	1.6941	1.7344	1.7700	1.7386
			1.7303	1.7954	1.8788	1.8711	1.6943	1.6838	1.6612	1.7006	1.7641	1.7259
Swiss Franc	CHF	10	10.314	10.6479	10.7855	12.319	12.2384	12.4735	12.2666	12.2492	12.4556	12.4000
			10.3806	10.5634	10.5912	11.3264	12.1808	12.2808	12.2778	12.2183	12.3546	12.4165
Kuwaiti Dinar	KWD	1	4.6552	4.4739	4.4829	4.7653	4.8989	4.9421	4.7884	4.8012	4.6265	4.6476
			4.4237	4.5511	4.4652	4.5526	4.8159	4.8846	4.8452	4.8084	4.7133	4.6557
U.A.E dirham	AED	10	3.7009	3.5220	3.3332	3.5853	3.8577	3.9557	3.8036	3.8068	3.6334	3.6326
			3.5209	3.5981	3.4587	3.3362	3.7431	3.9087	3.8698	3.8180	3.7187	3.6474
EURO	EUR	1	1.6112	1.7091	1.7971	1.8409	1.8278	1.8372	1.8557	1.8569	1.9010	1.8903
			1.6126	1.6709	1.7519	1.8051	1.8208	1.8375	1.8553	1.8541	1.8758	1.8942

The footnote of this page is explained in the methodological pages.

XI-2- DAILY RATES OF THE MAIN CURRENCIES QUOTED ON THE INTERBANK EXCHANGE MARKET

(Average rates in dinar concern only cash transactions (1))

April 2009				May 2009				June 2009			
Days	1 US Dollar	1 Euro	1000 Yens	Days	1 US Dollar	1 Euro	1000 Yens	Days	1 US Dollar	1 Euro	1000 Yens
01	1.3993	1.8524	14.1907					01	1.3406	1.9047	13.8989
02	1.3932	1.8614	13.9548					02	1.3423	1.9039	13.8652
03	1.3872	1.8621	13.8655					03	1.3398	1.9045	13.8695
				04	1.3909	1.8547	14.1200	04	1.3442	1.9049	13.9270
				05	1.3898	1.8580	14.0016	05	1.3489	1.9050	13.8728
06	1.3805	1.8654	13.7629	06	1.3916	1.8534	14.1320				
07	1.3951	1.8534	13.9474	07	1.3918	1.8562	14.0635				
08	1.4016	1.8516	13.9469	08	1.3851	1.8630	13.9750	08	1.3640	1.8937	13.9170
								09	1.3619	1.8942	13.7308
10	1.4053	1.8473	14.0039					10	1.3470	1.8960	13.6416
				11	1.3766	1.8720	14.0758	11	1.3540	1.8983	13.8400
				12	1.3739	1.8748	14.2189	12	1.3527	1.8948	13.6642
13	1.4012	1.8549	13.9440	13	1.3742	1.8774	14.2339				
14	1.3956	1.8518	14.0534	14	1.3777	1.8721	14.4190				
15	1.3971	1.8483	14.1000	15	1.3786	1.8710	14.3751	15	1.3601	1.8870	13.7480
16	1.3997	1.8480	14.1083					16	1.3591	1.8869	13.8538
17	1.4122	1.8492	14.2068					17	1.3592	1.8856	14.0650
				18	1.3861	1.8683	14.3530	18	1.3540	1.8934	14.1750
				19	1.3773	1.8742	14.2568	19	1.3576	1.8911	13.8857
20	1.4237	1.8452	14.3880	20	1.3715	1.8791	14.2315				
21	1.4247	1.8483	14.5294	21	1.3648	1.8809	14.4250				
22	1.4283	1.8497	14.5439	22	1.3525	1.8905	14.2437	22	1.3603	1.8854	14.0740
23	1.4222	1.8562	14.4335					23	1.3536	1.8901	14.1400
24	1.4085	1.8683	14.3614					24	1.3457	1.8930	13.9995
				25	1.3537	1.8926	14.2703	25	1.3540	1.8887	14.1140
				26	1.3590	1.8915	14.2277	26	1.3454	1.8930	13.9970
27	1.4116	1.8547	14.5398	27	1.3574	1.8936	14.1394				
28	1.4183	1.8496	14.6583	28	1.3637	1.8926	14.5000				
29	1.4042	1.8619	14.4120	29	1.3494	1.9010	14.0728	29	1.3449	1.8898	13.9925
30	1.3940	1.8569	14.2520					30	1.3400	1.8903	13.8517

XI-3 EXCHANGE RATE OF THE DINAR IN S.D.R (2)

PERIODS: (Situation at the end of April)											
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	
Rate in S.D.R	0.562777	0.552486	0.538213	0.557755	0.536538	0.529829	0.514429	0.510907	0.526371	0.478858	

XI-4 CONVERSION RATES OF THE CURRENCIES OF THE EURO ZONE COUNTRIES (3)

1 EURO = 6.55957 FRF = 1.95583 DEM = 40.3399 BEF = 40.3399 LUF = 0.787564 ULP = 1936.27 ITL  
 = 166.386 ESP = 2.20371 NLG = 13.7603 ATS = 200.482 PTE = 5.94573 FIM = 340.75 GRD

The footnotes of this page are explained in the methodological pages.

**XII -I- TREND IN LISTED SHARES PRICES**

(Prices of end of period in TND)

Stocks	2006	2007	2008					2009					
	Dec.	Dec.	August	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
<b>1- OFFICIAL QUOTATION - MAIN MARKET</b>													
<b><u>Financials institutions</u></b>													
<b>Banks</b>													
ATB	4.400	5.400	7.950	8.170	7.820	7.200	5.360	5.900	5.750	5.980	6.450	6.100	6.310
BIAT	38.000	38.000	41.490	41.200	37.600	37.400	37.400	38.000	40.340	41.910	43.700	43.100	51.990
BNA (a)	17.200	8.950	8.660	8.780	8.600	8.500	8.990	9.150	10.190	9.680	9.640	9.280	9.340
Attijari Bank ex BS	7.360	7.300	14.110	16.080	14.520	14.000	13.720	15.190	15.820	16.620	18.490	17.660	18.210
BT	93.900	97.500	118.000	125.990	114.000	114.900	111.030	113.000	115.000	113.650	145.600	135.300	92.000
STB	9.540	10.770	9.470	9.950	9.500	9.100	9.000	9.200	9.000	9.040	9.380	11.200	11.630
UBCI	32.020	37.410	45.580	46.700	47.500	47.500	47.000	47.000	46.390	46.120	48.000	45.030	46.500
BH	19.600	25.000	35.250	31.770	26.900	24.700	23.290	24.900	25.200	24.800	28.470	28.100	28.000
AMEN BANK	26.960	26.790	33.200	34.600	33.980	32.550	33.400	34.700	36.560	38.400	40.000	39.350	38.900
BTE	29.980	32.000	31.600	31.200	30.790	30.760	31.050	31.200	31.800	32.000	31.980	32.000	31.000
UIB	15.880	13.980	12.330	15.200	12.830	11.800	12.750	13.450	14.000	13.900	13.580	14.150	15.150
<b>Leasing</b>													
Tsie Leasing	13.980	14.920	29.600	28.520	23.400	21.000	22.900	23.100	23.000	22.790	22.900	23.900	23.720
ATL (a)	24.000	3.420	4.790	4.210	3.760	3.400	3.580	4.000	3.900	3.980	3.760	3.800	4.140
Attijari Leasing ex General leasing	8.700	7.750	12.290	11.600	10.050	12.000	12.970	13.000	13.000	13.560	14.600	14.830	16.500
CIL	24.000	14.490	23.950	24.000	21.420	19.480	17.510	20.200	20.000	20.900	19.550	19.490	19.600
El Wifack leasing	5.900	6.200	7.280	8.620	7.900	7.800	8.470	8.100	8.000	8.560	8.850	9.040	11.100
<b>Insurance</b>													
ASTREE	42.300	47.000	59.000	79.000	64.750	63.020	62.820	65.500	65.000	65.200	72.540	66.850	65.940
CARTE (b)	20.000	22.920	-	-	-	-	-	-	-	-	-	-	-
STAR	11.000	34.500	93.000	104.500	90.000	89.000	91.800	93.500	93.000	93.000	123.000	130.000	150.000
<b><u>Investment companies and holdings</u></b>													
Plac. Tsie SICAF	22.900	36.000	36.090	39.040	37.750	37.750	37.750	37.750	37.750	36.250	36.250	36.000	36.020
SPDIT-SICAF (a)	52.900	6.900	5.310	4.960	4.700	4.430	4.190	4.350	4.630	5.000	4.780	4.740	5.100
TUNINVEST SICAR (c)	9.270	10.800	12.000	11.550	10.450	13.150	13.900	13.200	13.100	13.200	12.100	12.600	10.600
POULINA GP HOLDING (d)	-	-	7.910	7.450	6.900	6.300	6.040	5.560	5.630	5.760	6.200	6.280	6.790
<b><u>Consumer services</u></b>													
<b>Travel &amp; leisure</b>													
PBHT (e)	4.450	4.500	4.610	4.610	4.610	4.610	4.610	4.610	4.610	4.610	4.610	4.610	4.610
Tunisair	4.520	3.800	4.500	3.470	3.090	2.870	2.640	2.540	2.400	2.260	2.200	2.530	2.480
Karthago Airlines (b)	9.500	8.730	-	-	-	-	-	-	-	-	-	-	-
<b>Retail</b>													
MONOPRIX	63.000	85.000	127.000	135.100	121.000	120.990	115.300	127.500	128.000	131.000	129.000	128.900	141.500
SOTUMAG	1.900	1.980	1.850	1.800	1.700	1.680	1.840	1.790	1.750	1.780	1.760	1.750	1.710
Magasin Général	28.400	27.500	44.000	47.390	48.400	58.590	59.000	58.010	59.000	59.000	58.890	68.500	85.000

(a) SPDIT SICAF reduced the face value of its shares from 8 to 1 dinar starting 15 May 2007.

- ATL reduced the face value of its shares from 10 to 1 dinar starting 2 July 2007.

- BNA reduced the face value of its shares from 10 to 5 dinars starting 22 June 2007.

(b) la Carte and Karthago Airlines stocks were taken off the board and transferred to the off-list quotation on 2 and 26 June 2008 respectively

(c) TUNINVEST SICAR reduced its capital from 7.35 MD to 6.279 MD by reducing the face value of its shares from 7.5 dinars to 6.5 and cancelling 14,000 shares starting 19 June 2006.

(d) POULINA GP HOLDING was listed on 19 August 2008 at 5.950 dinars per share.

(e) Quotation on stocks issued by PBHT company object of public withdrawal bid was suspended as of 30 June 2009.

**XII -1- TREND IN LISTED SHARES PRICES (Continuing)**

(Prices of end of period in TND)

Stocks	2006	2007		2008				2009					
	Dec.	Dec.	August	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
<b>Consumer goods</b>													
<b>Agro-food &amp; beverage</b>													
Tunisie Lait	5.300	3.890	4.200	3.850	3.750	4.000	3.996	3.990	3.900	3.900	3.950	3.950	4.360
SFBT (a)	56.200	14.500	13.200	12.600	11.050	11.000	10.660	10.900	11.390	11.990	12.200	12.280	11.600
EL MAZRAA (b)	10.000	15.300	-	-	-	-	-	-	-	-	-	-	-
<b>Automobiles &amp; parts</b>													
STIP	4.640	2.970	2.460	2.680	2.550	2.400	2.170	1.880	2.200	2.400	2.100	1.930	2.330
STEQ	12.000	13.900	13.100	13.280	13.000	13.000	13.480	12.980	12.970	13.000	13.300	13.000	13.000
GIF	3.790	3.090	3.260	3.000	2.750	2.700	2.700	2.700	2.700	2.650	2.700	3.000	3.550
ASSAD (a)	19.780	4.270	14.790	14.300	11.910	10.780	9.330	10.000	10.210	11.500	12.500	13.180	11.600
ARTES (c)	-	-	11.810	11.820	10.490	10.400	9.160	9.400	10.090	9.920	11.910	12.530	12.390
<b>Household goods</b>													
ELECTROSTAR	13.100	11.980	8.430	8.500	7.400	7.720	8.010	8.200	8.000	8.300	8.060	7.410	7.700
<b>Industries</b>													
<b>Construction &amp; materials</b>													
SOMOCER	4.400	3.140	4.280	3.100	2.600	2.600	2.370	2.400	2.100	2.080	2.090	2.100	2.350
SIMPAR	30.200	32.570	26.000	28.000	23.810	24.850	24.500	23.500	25.250	26.340	27.470	27.000	29.980
SITS	3.090	2.200	2.190	2.320	2.030	2.050	2.080	1.980	2.220	2.200	2.350	2.570	3.800
ESSOUKNA	5.140	4.800	4.240	4.200	3.950	4.200	4.240	4.300	4.500	4.600	4.750	4.990	4.700
<b>Industrial goods &amp; services</b>													
SOTUVER	11.980	14.600	19.500	19.500	20.180	20.180	20.800	21.500	22.980	23.170	30.830	37.930	73.590
SIAME (a)	27.400	1.940	1.960	1.750	1.500	1.320	1.340	1.400	1.310	1.300	1.300	1.280	1.420
TPR (c)	-	5.020	6.830	6.590	5.820	5.070	4.650	4.740	4.600	5.080	5.500	4.800	5.470
<b>Basic materials</b>													
Air Liq. Tsie	184.900	167.980	229.000	219.900	210.000	216.300	199.100	206.000	210.000	210.000	210.000	213.000	252.300
ICF	36.000	63.000	57.500	50.100	48.020	51.500	51.480	50.500	53.500	51.500	46.000	46.900	50.450
ALKIMIA	48.000	35.400	44.230	42.000	38.200	27.800	27.260	24.400	24.000	22.450	20.000	20.200	25.000
<b>Oil &amp; gas</b>													
SOTRAPIL	35.780	23.900	15.000	13.350	10.700	10.200	9.700	9.700	9.800	9.700	9.480	9.920	10.800
<b>Telecommunications</b>													
SOTETEL	21.400	22.210	15.800	15.600	12.500	11.850	9.510	8.440	9.000	10.700	9.900	10.700	13.610
<b>Health care</b>													
SIPHAT	24.400	17.400	15.700	15.000	13.700	13.870	13.980	14.400	14.200	15.000	14.500	15.370	16.530
Adwya (c)	-	3.400	7.780	6.890	6.130	5.460	6.200	6.270	6.740	7.080	7.290	7.090	8.240
<b>2- Stock listing- alternative market</b>													
SOPAT (d)	-	10.800	8.330	7.490	5.500	5.690	6.390	5.860	5.600	7.310	8.800	9.840	11.060
SERVICOM(e)	-	-	-	-	-	-	-	-	-	-	-	-	3.500

Source : Tunis Stock Exchange

- (a) ASSAD and SFBT reduced the face value of their shares from 5 to 1 dinar starting 1st February 2007 and 10 July 2007, respectively.  
SIAME reduced the face value of its shares from 10 to 1 dinar starting 2 January 2007.
- (b) El Mazraa stock was taken off the board and transferred to the off-list quotation on 17 June 2008.
- (c) Adwya and TPR were listed on 22 June and 9 August 2007, respectively.  
ARTES was first quoted on 7 April 2008 at 10.330 dinars per share.
- (d) Negotiations on SOPAT stock on the alternative market started up on 31 December 2007.
- (e) Capital shares of SERVICOM were introduced to the alternative market of the official quotation as of 1st June 2009.

**XII-2- ANNUAL TREND IN THE MAIN STOCK MARKET INDICATORS**

( End of period figures )

Periods	BVMT Index Adjusted on 31/03/1998 to 465.77	Number of listed companies (in units)	Stock Market Capitalis. (in MDT)	Volume of transactions (in MTD)							
				Official quotation			Off-list			Registry transac.	Total
				Shares & Rights	Bonds & Treas. bonds	Total (1)	Shares & Rights	Bonds	Total (2)	(3)	(1)+(2)+(3)
2004	974.82	44	3085	283.3	33.9	317.2	18.6	1.6	20.2	352.3	689.7
2005	1142.46	45	3840	621.1	80.3	701.4	25.4	0.1	25.5	933.8	1660.7
2006	1599.07	48	5491	706.7	39.6	746.3	38.6	0.1	38.7	3821.9 (*)	4606.9
2007	1936.78	51	6495	839.0	75.0	914.0	41	1.0	42.0	780.0	1736.0
2008	1971.34	50	8301	1914.3	194.7	2109.0	47.7	0.0	47.7	1973.3	4130.0

Periods	TUNINDEX Index (base 1000 on 31/12/97)	Number of days of quotation	Number of Securities Handled in thousands	Volume of Transactions							
				Official Quotation			off-list			Registry transac.	Total
				Shares & Rights	Bonds & Treas. bonds	Total (1)	Shares & Rights	Bonds	Total (2)	(3)	(1)+(2)+(3)
2004	1331.82	257	20949	178	178	21127	2174	35	2209	20210	43546
2005	1615.12	250	41314	147	147	41461	1760	1	1761	40305	83527
2006	2331.05	247	55839	193	193	56032	1955	1	1956	85757 (*)	143745
2007	2614.07	249	69361	310	310	69671	2320	12	2332	28656	100659
2008	2892.4	246	158243	13651	13651	171894	2953	0	2953	85206	260053

**XII-3- MONTHLY TREND IN THE MAIN STOCK MARKET INDICATORS ON THE OFFICIAL QUOTATION**

( End of period figures )

Periods	BVMT Index Adjusted on 31/03/1998 to 465.77	TUNINDEX Index (base 1000 on 31/12/97)	Number of listed companies (in unit)	Stock Market Capitalis. (in MTD)	Volume of Transactions						
					Funds Handled (in MTD)			Securities		Handled ( in thousands)	
					Shares & Rights	Bonds & Treas. bonds	Total	Shares & Rights	Bonds	Total	
Jan. 2006	1200.87	1683.36	46	4081	33.6	0.0	33.6	2644	0	2644	
Feb	1217.69	1733.79	46	4195	49.6	0.0	49.6	2936	0	2936	
March	1317.37	1870.74	46	4535	53.7	16.2	69.9	2868	16	2884	
Apr.	1325.94	1930.16	46	4661	79.6	2.6	82.2	2943	9	2952	
May	1395.77	2007.84	46	4781	73.5	3.4	76.9	3786	10	3796	
June	1340.52	1945.11	46	4616	76.3	4.1	80.4	3109	81	3190	
July	1314.30	1917.05	47	4544	24.0	2.2	26.2	2248	8	2256	
Aug	1370.71	2022.84	47	4799	34.9	2.5	37.4	2739	7	2746	
Sept	1454.05	2139.43	48	5085	76.8	3.6	80.4	10910	17	10927	
Oct	1591.95	2302.04	48	5512	67.4	3.6	71.0	6269	27	6296	
Nov	1592.89	2317.95	48	5494	88.1	1.0	89.1	8688	13	8701	
Dec	1599.07	2331.05	48	5491	49.2	0.4	49.6	6699	5	6704	
Total					706.7	39.6	746.3	55839	193	56032	
Jan. 2007	1826.20	2564.62	48	6273	89.5	0.0	89.5	7305	0	7305	
Feb	1907.56	2596.45	48	6387	112.2	0.0	112.2	7474	0	7474	
March	1921.36	2596.15	48	6393	48.5	0.0	48.5	3561	0	3561	
Apr.	1941.90	2598.39	48	6364	53.6	0.0	53.6	3886	0	3886	
May	1939.50	2551.80	48	6201	39.9	1.1	41.0	3283	12	3295	
June	1879.85	2512.29	49	6063	42.5	31.0	73.5	8138	30	8168	
July	1794.61	2448.13	49	5935	22.9	1.6	24.5	2765	21	2786	
Aug	1842.15	2491.18	50	6177	32.0	0.2	32.2	4226	2	4228	
Sept	1821.92	2465.66	50	6121	48.2	11.9	60.1	3438	13	3451	
Oct	1914.02	2544.29	50	6308	119.9	0.6	120.5	8189	3	8192	
Nov	1935.78	2606.29	50	6445	53.2	16.4	69.6	6522	18	6540	
Dec	1936.78	2614.07	51	6495	176.6	12.2	188.8	10574	211	10785	
Total					839.0	75.0	914.0	69361	310	69671	
Jan. 2008	1928.29	2655.40	51	6629	56.9	0.6	57.5	7547	7	7554	
Feb	1952.61	2682.34	51	6716	75.8	1.0	76.8	8684	7	8691	
March	1972.64	2753.86	51	6847	44.4	1.2	45.6	4232	10	4242	
Apr.	2080.03	2982.91	52	7746	213.3	0.5	213.8	20167	4	20171	
May	2082.68	2957.56	52	7658	152.2	0.3	152.5	12423	2	12425	
June	2152.14	3057.79	49	7697	137.1	1.5	138.6	9447	14	9461	
July	2149.88	3036.87	49	7616	77.5	7.4	84.9	6204	15	6219	
Aug	2325.74	3324.46	50	9574	210.7	1.8	212.5	23066	9	23075	
Sept	2307.99	3362.00	50	9581	200.1	32.8	232.9	15733	45	15778	
Oct	2048.12	3051.48	50	8890	168.1	5.3	173.4	14984	53	15037	
Nov	2009.03	2958.38	50	8561	103.2	2.5	105.7	7796	7	7803	
Déc	1971.34	2892.40	50	8301	475.0	139.8	614.8	27960	13478	41438	
Total					1914.3	194.7	2109.0	158243	13651	171894	
Jan. 2009	(**)	2989.22	50	8535	79.0	1.8	80.8	8610	16	8626	
Feb	-	3061.01	50	8693	84.4	3.4	87.8	12304	12	12316	
March	-	3112.96	50	8842	97.7	8.2	105.9	7849	13	7862	
Apr.	-	3394.07	50	9541	191.6	1.5	193.1	15225	7	15232	
May	-	3412.31	50	9534	135.4	1.7	137.1	12189	14	12203	
June	-	3677.46	51	10126	181.9	15.1	197.0	21238	37	21275	
Total					770.0	31.7	801.7	77415	99	77514	

(\*) Including registry of transfer of bloc of shares in Tunisie Télécom.

Source: Tunis Stock Exchange

(\*\*) As of 2 January 2009, BVMT index is no longer posted.

**XII -4 - OFF-LIST AND REGISTRY TRANSACTIONS**

Periods	Off-List						Registry transactions & declarations	
	Funds handled			Securities handled			Funds handled	Securities handled
	(in MTD)			(in thousands)			(in MTD)	(in thousands)
	Shares & rights	Bonds	Total	Shares & rights	Bonds	Total	Shares & rights	Shares & rights
Jan. 2005	1.8	0.0	1.8	28	0	28	12.5	691
Feb	2.2	0.0	2.2	16	0	16	7.3	467
March	1.4	0.0	1.4	50	0	50	19.0	1246
Apr	1.4	0.0	1.4	79	0	79	33.3	950
May	0.7	0.0	0.7	29	0	29	28.8	1884
June	1.3	0.0	1.3	36	0	36	38.4	1492
July	0.8	0.0	0.8	18	0	18	38.8	1581
Aug	2.1	0.0	2.1	207	0	207	30.5	820
Sept	8.8	0.0	8.8	537	0	537	109.1	829
Oct	0.5	0.0	0.5	28	0	28	153.9	2136
Nov	0.6	0.0	0.6	42	0	42	82.5	7998
Dec	3.8	0.1	3.9	690	1	691	379.7	20211
Total	25.4	0.1	25.5	1760	1	1761	933.8	40305
Jan. 2006	0.8	0.0	0.8	599	0	599	29.3	1742
Feb	0.8	0.0	0.8	68	0	68	31.8	2144
March	0.6	0.0	0.6	37	0	37	56.5	2943
Apr	6.9	0.0	6.9	122	0	122	69.7	3536
May	1.3	0.0	1.3	69	0	69	101.9	3897
June	14.9	0.0	14.9	548	0	548	105.5	5204
July (*)	2.9	0.0	2.9	68	0	68	3110.9	51765
Aug	4.8	0.0	4.8	94	0	94	34.9	3180
Sept	1.4	0.0	1.4	84	0	84	42.9	2209
Oct	0.3	0.0	0.3	32	0	32	34.6	2346
Nov	0.5	0.1	0.6	35	1	36	40.1	1461
Dec	3.4	0.0	3.4	199	0	199	163.8	5330
Total	38.6	0.1	38.7	1955	1	1956	3821.9	85757
Jan. 2007	1.0	0.0	1.0	15	0	15	34.8	2943
Feb	0.4	0.0	0.4	59	0	59	45.0	2029
March	0.6	0.0	0.6	76	1	77	19.4	1574
Apr	1.0	0.0	1.0	52	0	52	32.0	1560
May	1.7	0.0	1.7	47	1	48	20.3	568
June	0.0	1.0	1.0	3	10	13	48.3	3121
July	2.0	0.0	2.0	56	0	56	36.1	2385
Aug	5.8	0.0	5.8	430	0	430	10.5	380
Sept	21.3	0.0	21.3	1019	0	1019	46.7	2319
Oct	0.4	0.0	0.4	55	0	55	122.0	5124
Nov	0.0	0.0	0.0	0	0	0	126.2	3258
Dec	6.8	0.0	6.8	568	0	568	238.7	3395
Total	41.0	1.0	42.0	2380	12	2392	780.0	28656
Jan. 2008	4.1	0.0	4.1	400	0	400	364.9	7826
Feb	0.4	0.0	0.4	8	0	8	13.1	1514
March	1.4	0.0	1.4	41	0	41	136.1	4230
Apr	4.2	0.0	4.2	313	0	313	54.1	1553
May	4.3	0.0	4.3	45	0	45	274.4	14127
June	24.8	0.0	24.8	1512	0	1512	316.1	14289
July	1.8	0.0	1.8	224	0	224	33.7	1140
Aug	3.5	0.0	3.5	46	0	46	49.5	11077
Sept	0.7	0.0	0.7	72	0	72	51.6	1539
Oct	1.8	0.0	1.8	215	0	215	43.0	4125
Nov	0.5	0.0	0.5	51	0	51	406.5	16565
Dec	0.2	0.0	0.2	25	0	25	230.3	7221
Total	47.7	0.0	47.7	2953	0	2953	1973.3	85206
Jan. 2009	2.6	0.0	2.6	120	0	120	31.5	921
Feb	2.8	0.0	2.8	52	0	52	16.8	842
March	1.3	0.0	1.3	349	0	349	833.4	117510
Apr	3.9	0.0	3.9	494	0	494	56.4	2238
May	3.8	0.0	3.8	395	0	395	64.2	4253
June	0.7	0.0	0.7	50	0	50	86.6	4709
Total	15.1	0.0	15.1	1460	0	1460	1088.9	130473

(\*) Including registry of transfer of bloc of shares in Tunisie Télécom.

Source : Tunis Stock Exchange

## XIII-1. SIGHT DEPOSITS AT BANKS

(End of period figures : in thousand dinars)

	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1997	2146185	2096207	2150215	2114103	2060727	2113898	2181600	2223725	2278349	2188016	2227789	2709122
1998	2284351	2257692	2209788	2203263	2304226	2323958	2428715	2551898	2471985	2449304	2529214	2921637
1999	2600603	2571973	2674935	2718963	2766374	2760433	2807829	2964342	2944427	2907781	2996426	3226307
2000	3240609	3126358	3071368	3043726	3173185	3273991	3394174	3458576	3462377	3519877	3452052	3554408
2001	3417109	3398649	3574794	3585251	3550149	3650693	3707820	3657721	3553941	3610514	3665306	3920864
2002	3884079	3660406	3558417	3535388	3535200	3663886	3659680	3697146	3673048	3510849	3454429	3668012
2003	3522799	3446117	3547856	3485351	3551715	3690365	3690239	3936796	4035299	3790816	3776101	3896997
2004	3659659	3703239	3858970	3894964	3959637	4123680	4222103	4275781	4054217	4162569	4005632	4237496
2005	4399870	4316383	4161487	4436405	4320122	4430061	4601230	4513081	4594006	4595993	4614350	4689828
2006	4783498	4790291	4742079	5099634	4921482	5332430	5274324	5377269	5423894	5267385	5194015	5387277
2007	5046960	5114261	5194834	5475886	5535228	5910254	5849222	5982311	6255446	5906699	6015681	6249055
2008	5926706	5867677	6297691	6051397	6543166	6922240	6788136	7294825	6954703	6731149	7094946	6982641
2009	6796313	6972608	7180602	7213862	7233725							

## XIII-2. OVERALL SAVINGS AT BANKS

( exclusive of home savings )

(End of period figures : in thousand dinars)

	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1997	2718334	2750432	2779639	2808514	2824991	2831549	2842484	2855228	2892552	2916327	2936811	3078001
1998	3071283	3036256	3034534	3046174	3046578	3054450	3072502	3077232	3106050	3126362	3142570	3273893
1999	3272641	3270846	3287024	3299178	3306247	3309274	3314101	3323665	3358370	3381424	3404940	3511884
2000	3528688	3517874	3530780	3532423	3542651	3551097	3563254	3571681	3601174	3623980	3641978	3761036
2001	3769028	3760374	3775313	3785312	3798981	3802709	3811715	3844881	3888111	3919883	3946283	4081428
2002	4085514	4090018	4084289	4111523	4050032	4041182	4050800	4028259	4047305	4060166	4076302	4211399
2003	4219270	4232097	4230980	4235845	4240263	4232169	4238268	4249950	4279201	4299709	4334612	4483935
2004	4469698	4504071	4514075	4553162	4560827	4568201	4578935	4585678	4635258	4673547	4715368	4774449
2005	4810680	4839929	4862668	4880949	4884008	4877368	4900751	4917196	4945988	4988081	5020694	5088362
2006	5176795	5236614	5261289	5295992	5303682	5303641	5349207	5385047	5426077	5501205	5506505	5566442
2007	5649290	5673820	5685136	5727465	5729713	5733151	5767334	5781622	5840652	5916534	5938399	6042323
2008	6125870	6172275	6192561	6253193	6270498	6304177	6360027	6356837	6448808	6509575	6509612	6658543
2009	6725697	6783921	6837677	6918810	6935871							

## XIII-3. HOME SAVINGS AT THE BANQUE DE L'HABITAT

(End of period figures : in thousand dinars)

	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1997	401244	410674	417631	424687	430231	432827	437294	444596	451363	458938	465024	471456
1998	479877	568020	497132	507158	514598	521068	526311	533198	537447	534506	535219	535143
1999	523508	519854	518507	520240	517310	516579	515842	516180	517918	520139	521335	511084
2000	513972	521614	524831	525918	526915	527101	528061	530955	534626	537422	538696	541297
2001	544199	545333	547986	548933	549477	550146	549468	550591	552695	555529	558796	570912
2002	582817	588940	593390	598950	556701	554643	609059	615306	622659	628757	635220	645300
2003	649269	653491	657097	661844	665713	667204	669764	674250	678494	684016	688354	691644
2004	694164	699851	701914	703631	703100	703360	703499	707534	711882	714826	720263	722239
2005	723903	726712	728144	728763	727170	726183	726294	727511	729792	731581	735059	736336
2006	736018	738119	739151	739149	785285	737308	736795	741009	744304	748122	751467	755375
2007	756625	756508	756870	757613	756593	754876	755446	755283	758642	762137	762203	767945
2008	761917	766910	766979	769942	769604	769699	773135	774098	777099	779334	780062	783924
2009	782228	782946	783992	783851	785395							

## XIII-4. OVERALL SAVINGS AT THE (CEP) (1)

(End of period figures: in thousand dinars)

	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1988	199904	201530	202154	204580	206399	207003	207852	208790	211692	215474	219475	237350
1989	241578	244848	247580	250852	252429	251911	250908	249338	251143	254589	258756	280761
1990	284946	288072	288182	289626	288507	286975	284956	282590	284306	287704	289971	319164
1991	318527	320647	321828	322904	321722	321787	319469	318341	320052	322833	325795	360425
1992	365363	368957	370739	371403	369889	369849	368473	367033	368945	373183	376975	410914
1993	415415	414356	414945	411919	412016	412478	410221	406452	407261	409369	412788	446055
1994	449875	450279	451579	451369	455120	453816	451126	447031	448853	452121	456774	488491
1995	491344	490909	489384	488709	492536	492271	489575	485763	488315	492694	497680	530339
1996	535912	537769	535831	537395	540501	539577	536987	534339	537956	542368	548434	583148
1997	590907	595437	597224	602582	604172	603068	598931	594096	596966	602354	607263	635029
1998	639768	641321	640607	646462	647978	650692	653945	649512	653569	656670	660630	687276
1999	696367	700806	708120	712134	715122	714792	712568	709323	714319	719986	726263	759702
2000	768529	776620	787512	792256	795856	795621	793588	790916	797035	802354	805794	836615
2001	850901	858324	868675	877098	883203	883593	881741	881421	887480	896782	902601	941938
2002	947035	961248	964379	972378	975261	974938	968861	965555	968042	972078	976208	1022263
2003	1025941	1044174	1047316	1056432	1059000	1059386	1059069	1056865	1059992	1065193	1076503	1113583
2004	1135226	1158680	1181806	1191397	1205763	1212523	1208634	1205064	1220508	1231085	1242731	1262928
2005	1296560	1315174	1333345	1342059	1345760	1353251	1347385	1342347	1357235	1366567	1379805	1414536
2006	1468359	1499640	1524471	1535195	1543636	1533091	1550245	1551289	1571171	1591379	1600633	1630475
2007	1674320	1690330	1705714	1716476	1720137	1729585	1724104	1722664	1751530	1773189	1792227	1843770
2008	1891173	1915138	1935855	1949646	1956365	1968975	1964335	1958638	1998729	2007372	2012193	2066998
2009	2105527	2130426	2160184	2182393	2189467							

## XIII-5. SAVINGS IN FOREIGN CURRENCY AT THE (CEP) (2)

(End of period figures: in thousand dinars)

	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
1988	3698	3715	3000	3692	3690	3743	3665	3504	3514	3516	3548	3958
1989	3977	4035	4031	4044	4047	4038	3960	3826	3781	3785	3809	4257
1990	4247	4228	4242	4344	4371	4333	4247	4146	4119	4150	4165	4621
1991	4638	4650	4696	4699	4687	4670	4595	4440	4411	4416	4435	4928
1992	4970	4962	4939	4959	4958	4957	4890	4794	4757	4747	4748	5318
1993	5343	5407	5411	5476	5513	5499	5426	5337	5393	5391	5424	6012
1994	5990	5968	5982	5981	5985	6065	5983	5944	5855	5900	5922	6550
1995	6552	6627	6732	6729	6719	6722	6610	6524	6569	6593	6604	7276
1996	7252	7340	7328	7391	7381	7397	7322	7383	7343	7394	7394	8156
1997	8128	8123	8141	8212	8155	8205	8073	8571	8518	8533	8553	9167
1998	9121	9131	9166	9103	8382	8385	8241	8205	8160	8142	8133	8546
1999	8527	8400	8329	8267	8269	8203	8042	8067	8048	8045	8041	8448
2000	8385	8364	8366	8364	8356	8252	8145	8070	8068	8005	7998	8414
2001	8449	8428	8394	8358	8421	8475	8478	8309	8378	8393	8408	8753
2002	8755	8715	8737	8692	8689	8662	8562	8481	7761	7673	7680	8062
2003	7931	7931	7931	7979	8005	7983	7870	7810	7775	7813	7803	8237
2004	8953	8309	8255	8227	8244	8262	8144	8033	8040	8122	8104	8501
2005	8534	8528	8544	8587	8565	8481	8416	8344	8330	8340	8336	8791
2006	8843	8828	8741	8649	8641	8600	8547	8369	8351	8264	8276	8716
2007	8674	8588	8594	8537	8521	8508	8391	8296	8336	8335	8304	8292
2008	8711	8650	8614	8578	8655	8669	8614	8438	8394	8507	8506	8709
2009	8636	8628	8625	8627	8724							

The footnotes of this page are explained in the methodological pages

Source: Ministry of Communication Technologies

## XIII-6 TOTAL INDEBTEDNESS <sup>(1)</sup>

( In million dinars unless otherwise indicated )

Designation	2001	2002	2003	2004	2005	2006	2007
<b>Total domestic financing</b>	<b>25 377</b>	<b>26 429</b>	<b>27 625</b>	<b>29 277</b>	<b>30 936</b>	<b>33 718</b>	<b>36 874</b>
-State	6 249	6 519	6 778	7 310	7 667	8 957	9 696
-Other non-financial economic operators	19 128	19 910	20 847	21 967	23 269	24 761	27 178
<b>From the financial system</b>	<b>21 844</b>	<b>22 706</b>	<b>23 628</b>	<b>25 445</b>	<b>27 054</b>	<b>29 589</b>	<b>32 495</b>
-State	3 207	3 338	3 289	3 825	4 166	5 165	5 674
-Other non-financial economic operators	18 637	19 368	20 339	21 620	22 888	24 424	26 821
<b>On capital markets</b>	<b>3 533</b>	<b>3 723</b>	<b>3 997</b>	<b>3 832</b>	<b>3 882</b>	<b>4 129</b>	<b>4 379</b>
<i>*Money market</i>	381	402	357	228	280	236	263
-State	0	0	0	0	0	0	0
-Other non-financial economic operators	381	402	357	228	280	236	263
<i>*Primary market</i>	3 152	3 321	3 640	3 604	3 602	3 893	4 116
-State (2)	3 042	3 181	3 489	3 485	3 501	3 792	4 022
-Other non-financial economic operators	110	140	151	119	101	101	94
<b>External financing (3)</b>	<b>13 755</b>	<b>14 547</b>	<b>15 487</b>	<b>17 004</b>	<b>18 107</b>	<b>17 472</b>	<b>17 721</b>
-State	11 264	11 688	12 529	13 209	14 026	13 286	13 301
-Other non-financial economic operators	2 491	2 859	2 958	3 795	4 081	4 186	4 420
<b>Total indebtedness</b>	<b>39 132</b>	<b>40 976</b>	<b>43 112</b>	<b>46 281</b>	<b>49 043</b>	<b>51 190</b>	<b>54 595</b>
-State	17 513	18 207	19 307	20 519	21 693	22 243	22 997
-Other non-financial economic operators	21 619	22 769	23 805	25 762	27 350	28 947	31 598
<b>M3 Monetary aggregate (annual average)</b>	<b>16 323</b>	<b>17 697</b>	<b>18 963</b>	<b>20 596</b>	<b>22 575</b>	<b>25 374</b>	<b>28 225</b>
<b>GNAI (In current prices)</b>	<b>28 834</b>	<b>30 144</b>	<b>32 469</b>	<b>35 521</b>	<b>37 573</b>	<b>41 522</b>	<b>45 459</b>
<b>G.D.P (In current prices)</b>	<b>28 757</b>	<b>29 924</b>	<b>32 170</b>	<b>35 192</b>	<b>37 767</b>	<b>41 408</b>	<b>45 629</b>
<b>Total indebtedness/ G.D.P (In current prices) in (%)</b>	<b>136,1</b>	<b>136,9</b>	<b>134,0</b>	<b>131,5</b>	<b>129,9</b>	<b>123,6</b>	<b>119,6</b>
-State	60,9	60,8	60,0	58,3	57,4	53,7	50,4
-Other non-financial economic operators	75,2	76,1	74,0	73,2	72,5	69,9	69,2
<b>External financing /GNAI in (%)</b>	<b>47,7</b>	<b>48,3</b>	<b>47,7</b>	<b>47,9</b>	<b>48,2</b>	<b>42,1</b>	<b>39,0</b>
-State	39,1	38,8	38,6	37,2	37,3	32,0	29,3
-Other non-financial economic operators	8,6	9,5	9,1	10,7	10,9	10,1	9,7
<b>Liquidity ratio: M3/G.D.P (in %)</b>	<b>56,8</b>	<b>59,1</b>	<b>58,9</b>	<b>58,5</b>	<b>59,8</b>	<b>61,3</b>	<b>61,9</b>

(1) The footnote of this page is explained in the methodological pages.

(2) National borrowing, Treasury bonds negociable on the stock market, bonds equivalent to Treasury bonds, zero-coupon Treasury bonds and short term Treasury bonds.

(3) The outstanding balance of meduim and long term debt of non-financial economic operators.



# **GENERAL ECONOMIC STATISTICS**

## XIV-1- INDUSTRIAL PRODUCTION INDEX (1)

( 1990 = 100 monthly average )

PERIODS	Overall index	Agro-food indus.	Building materials, ceramics	Mechanic. & electr. indus.	chemical indus.	Textiles, clothing & leather	Miscellaneous indus.	Mining	Energy (hydro-carbons)	Electricity & water
WEIGHTINGS	(100)	(15.3)	(7.4)	(9.3)	(6.6)	(19.5)	(8.3)	(3.6)	(23.2)	(6.8)
2002	164.9	164.9	167.7	204.4	173.4	227.9	154.4	128.7	95.9	184.8
2003	164.6	171.4	167.5	219.1	171.7	216.5	157.8	135.1	89.8	194.2
2004	172.5	183.7	176.3	245.2	179.4	215.2	170.9	134.2	93.8	203.9
2005	174.2	182.1	178.6	274.0	179.7	204.5	176.5	132.2	94.6	212.9
2006	179.8	191.1	181.7	331.2	178.6	200.0	183.4	118.6	89.9	221.4
Janu. 2004	173.8	209.1	149.2	244.1	153.7	236.0	162.4	131.6	89.2	190.2
Febr.	156.2	191.0	136.5	206.0	154.9	197.3	157.4	116.6	86.2	171.2
March	182.5	197.3	183.4	280.9	178.3	239.0	160.3	113.7	103.2	188.2
April	175.9	196.1	187.8	253.8	164.2	233.6	164.4	119.7	93.3	181.0
May	175.6	172.0	191.3	271.8	189.9	219.9	166.0	135.6	95.6	198.4
June	177.9	170.0	186.2	268.4	193.3	229.1	184.0	136.0	89.6	216.2
July	191.3	200.4	187.7	249.1	206.7	252.2	200.8	139.4	94.0	252.9
Augu.	157.7	193.4	181.3	172.0	172.7	139.9	181.0	149.0	97.9	249.2
Sept.	174.6	194.9	190.4	250.2	186.9	193.5	176.3	152.2	96.4	217.6
Oct.	176.0	163.7	185.7	268.3	196.2	217.5	173.9	149.9	98.6	207.4
Nov.	158.9	156.6	151.9	252.1	174.0	193.3	159.8	130.0	89.8	179.4
Dec.	169.4	159.7	184.3	226.2	181.7	231.4	164.6	137.4	91.6	194.7
Janu. 2005	165.5	187.4	149.1	264.8	162.7	190.5	167.7	126.1	91.5	199.1
Febr.	159.7	170.7	149.6	228.3	153.0	211.7	166.9	116.1	82.7	185.5
March	179.1	175.0	179.3	298.5	183.2	231.8	170.7	120.6	94.9	196.6
April	171.6	175.3	183.0	265.2	181.9	207.9	181.2	132.2	92.1	188.0
May	183.7	184.8	194.0	297.6	189.8	219.9	177.9	139.7	102.1	212.0
June	188.3	183.2	190.0	313.4	203.4	227.0	193.6	128.9	98.9	229.8
July	189.1	199.7	187.8	256.1	200.7	225.0	202.5	138.4	102.6	265.9
Augu.	162.7	201.3	189.8	202.1	177.1	138.3	182.8	149.7	97.0	253.9
Sept.	177.8	192.4	196.1	292.4	186.3	191.2	179.7	140.5	94.4	223.2
Oct.	174.6	164.8	174.1	313.3	179.4	202.0	171.0	135.6	98.0	209.1
Nov.	161.8	175.7	164.3	276.2	166.1	177.8	157.1	127.3	91.1	185.9
Dec.	176.6	175.1	186.1	280.1	173.0	231.0	167.3	131.6	89.8	205.3
Janu. 2006	167.2	212.6	152.8	262.8	156.2	178.6	169.8	127.5	89.4	210.3
Febr.	166.8	194.7	168.5	268.3	167.5	200.3	171.9	105.4	81.0	183.9
March	182.4	193.7	193.1	334.3	181.7	217.9	175.3	104.9	88.7	203.5
April	174.1	181.2	192.5	300.2	191.5	202.0	184.5	107.7	83.7	198.9
May	183.8	191.8	193.5	355.2	190.8	206.9	184.1	112.1	83.7	224.6
June	190.2	177.4	188.3	376.7	204.9	220.5	199.4	108.6	88.6	242.4
July	196.7	199.1	187.2	325.1	200.8	240.9	205.5	120.3	92.4	279.2
Augu.	168.2	207.6	187.0	260.3	175.7	140.5	186.7	132.0	91.1	264.5
Sept.	185.6	200.8	190.5	373.4	169.6	196.5	186.7	135.0	88.4	229.6
Oct.	173.9	170.5	161.6	374.6	176.1	176.3	181.3	129.6	88.0	217.5
Nov.	188.3	184.1	183.0	422.1	169.5	212.0	181.3	122.5	93.1	200.9
Dec.	180.0	179.6	181.8	320.8	159.1	207.3	174.4	118.1	110.9	201.8
Janu. 2007	185.4	207.3	158.2	351.2	147.1	205.2	174.1	122.1	113.0	212.9
Febr.	178.1	196.2	167.7	355.6	169.0	194.0	167.8	102.0	..	..

The footnote of this page is explained in the methodological pages

Source: National Statistics Institute

## XIV-2-. INDUSTRIAL PRODUCTION INDEX (1)

( 2000 = 100 monthly average )

PERIODS	Overall index	Agro-food indus.	Building materials, ceramics	Mechanic. & electr. indus.	Chemical indus.	Textiles, clothing & leather	Miscellaneous indus.	Mining	Energy
WEIGHTINGS :	(100)	(14,7)	(7,1)	(11,0)	(8,5)	(26,9)	(9,5)	(3,4)	(18,9)
2004	109.1	113.3	115.5	127.5	111.1	101.3	116.1	99.3	105.4
2005	110.9	112.4	116.6	142.1	111.7	95.9	119.3	99.4	108.2
2006	114.0	117.9	118.1	169.8	107.9	94.5	124.4	89.2	106.9
2007	125.0	120.1	119.9	219.8	108.7	99.8	127.5	88.3	124.2
2008	128.2	124.7	125.8	237.7	106.6	101.1	131.9	88.5	121.4
April 2006	108.9	103.0	127.2	152.1	109.6	95.6	123.7	82.4	97.5
May	116.5	111.5	130.0	187.7	114.5	97.4	127.9	86.2	101.8
June	120.2	110.9	125.4	192.5	121.8	103.2	128.2	87.5	108.8
July	123.4	121.3	124.5	173.5	116.6	113.3	122.5	89.0	119.6
Augu.	105.7	130.1	123.7	129.8	108.0	65.3	120.7	91.1	117.4
Sept.	116.4	121.9	122.3	187.5	103.0	92.2	126.2	94.1	108.1
Oct.	109.7	103.9	103.4	185.0	107.0	84.0	125.3	94.5	105.1
Nov.	117.6	110.9	116.5	201.5	100.5	98.9	132.5	93.2	105.6
Dec.	118.0	122.0	113.2	184.0	102.3	96.1	123.9	91.9	118.4
Janu. 2007	121.3	142.5	109.5	172.3	9.9	102.4	122.9	92.7	121.1
Febr.	118.0	118.7	113.7	195.6	98.8	104.8	119.1	79.3	107.7
March	128.9	112.3	126.6	238.9	107.9	112.4	127.3	78.2	121.5
April	121.9	109.4	125.7	207.8	110.5	100.1	124.7	74.9	123.6
May	129.3	116.5	130.3	223.9	121.6	103.9	129.7	87.0	130.6
June	135.8	112.9	127.7	236.5	120.5	123.4	129.1	85.1	135.0
July	130.8	128.3	126.2	209.8	118.4	102.1	131.5	90.8	141.7
Augu.	118.6	135.1	120.1	184.7	114.6	69.3	131.5	90.5	137.4
Sept.	121.6	114.5	115.1	233.1	108.8	89.2	129.1	90.9	118.4
Oct.	126.5	108.6	108.6	256.6	103.7	101.4	128.2	97.6	121.7
Nov.	131.0	111.4	122.8	255.6	95.8	121.0	126.6	95.7	114.6
Dec.	126.8	123.8	112.3	222.1	104.6	110.5	130.2	92.8	116.6
Janu. 2008	131.1	141.7	116.7	230.0	99.5	116.3	127.9	80.1	117.0
Febr.	134.2	128.2	125.7	233.5	124.6	130.8	126.1	66.4	109.3
March	129.5	123.4	130.1	234.4	115.8	109.4	130.7	93.6	113.4
April	130.7	115.3	131.9	264.2	119.8	110.9	132.2	86.4	104.8
May	133.2	120.7	135.3	272.2	112.0	114.4	137.9	75.0	105.8
June	133.6	118.1	133.6	254.8	119.8	110.3	139.4	75.3	121.9
July	135.7	137.8	130.3	236.1	113.2	105.3	135.2	89.8	139.6
Augu.	123.0	139.7	128.3	189.2	109.8	75.9	134.8	90.8	142.5
Sept.	123.9	116.3	104.9	234.3	101.7	89.3	136.0	90.3	131.9
Oct.	129.0	120.7	118.3	273.2	97.5	91.7	134.9	106.2	124.2
Nov.	125.2	112.6	139.2	230.9	86.1	101.7	133.9	103.7	118.9
Dec.	120.3	126.5	117.3	197.6	76.1	92.6	132.1	105.0	127.7
Janu. 2009	123.2	133.1	120.6	188.1	78.1	105.5	128.1	94.9	127.1
Febr.	116.5	121.7	116.5	192.8	83.9	91.6	131.4	95.1	114.4
March	119.2	121.5	123.9	207.9	98.1	84.3	136.1	95.1	119.0
April	123.1	113.3	134.8	227.6	118.5	88.9	133.1	80.5	119.0
May	123.0	116.4	139.2	212.4	112.3	90.0	137.5	85.4	121.2

The footnote of this page is explained in the methodological pages

Source : National Statistics Institute

## XV-. INDUSTRIAL SALE PRICE INDEX (1)

( 2000 = 100 monthly average )

PERIODS	Overall index	Agro-food indus.	Building materials, ceramics	Mechanic. & electr. indus.	Chemical indus.	Textiles, clothing & leather	Miscellaneous indus.	Mining	Energy
WEIGHTINGS :	(100)	(37.5)	(7.7)	(10.0)	(6.2)	(9.0)	(11.9)	(3.3)	(14.4)
2004	112.3	118.3	113.9	108.7	111.1	103.9	104.8	80.1	115.6
2005	117.1	121.0	120.7	113.7	114.5	104.7	106.7	84.3	130.1
2006	125.4	126.9	131.3	120.6	120.6	106.0	108.8	100.7	152.6
2007	129.6	125.3	141.2	132.6	125.4	109.6	111.0	111.7	163.9
2008	145.3	134.0	150.3	148.5	145.0	115.9	113.9	267.1	190.6
April 2006	125.3	129.6	126.2	117.8	117.3	105.9	108.4	101.1	151.6
May	126.3	129.3	134.4	119.8	121.2	106.1	108.6	99.1	151.6
June	126.1	128.3	134.8	120.3	121.6	106.1	108.6	100.9	151.6
July	126.8	128.0	134.9	121.6	121.8	106.1	108.7	99.8	156.6
Augu.	126.8	127.9	134.3	122.3	122.2	106.1	108.7	99.4	156.6
Sept.	127.0	128.5	134.6	123.1	122.3	106.3	109.7	86.1	156.6
Oct.	126.1	125.3	134.9	123.7	122.5	106.6	109.7	94.0	156.6
Nov.	126.0	123.4	134.9	126.4	123.3	107.4	109.9	104.9	156.6
Dec.	126.0	123.3	134.9	126.4	123.2	107.6	110.2	103.7	156.6
Janu. 2007	126.5	123.4	135.6	129.1	123.5	107.3	110.4	107.4	156.6
Febr.	126.6	123.7	135.6	129.2	123.7	107.2	110.5	107.7	156.6
March	126.7	123.9	135.7	129.1	124.1	108.1	110.7	103.4	156.6
April	127.1	123.8	138.3	130.1	124.1	107.9	110.7	107.3	156.6
May	128.6	123.9	144.9	131.5	124.6	108.0	110.7	107.1	162.0
June	129.4	124.3	145.1	133.4	125.8	108.1	110.7	118.6	162.0
July	130.1	124.5	144.6	133.3	125.8	108.1	111.0	117.4	166.9
Augu.	130.8	125.8	144.6	133.4	125.8	110.0	111.0	116.9	166.9
Sept.	131.0	126.0	142.2	135.6	126.4	110.6	111.4	115.9	166.9
Oct.	132.1	126.6	142.2	134.6	127.2	112.9	111.4	114.2	171.7
Nov.	132.8	128.2	142.8	135.9	126.8	113.3	111.4	112.3	171.7
Dec.	133.4	129.7	142.8	136.0	126.5	113.3	111.7	112.5	171.7
Janu. 2008	136.2	130.6	145.1	140.9	128.4	113.5	111.8	178.8	171.7
Febr.	138.8	131.5	145.1	142.3	133.2	114.9	111.8	215.4	176.4
March	140.4	133.0	145.1	143.0	139.0	114.9	111.8	207.5	181.5
April	141.5	133.4	145.1	143.1	140.8	115.0	111.9	204.3	187.7
May	142.5	132.5	150.2	147.4	143.3	115.9	112.4	211.8	187.7
June	143.7	133.3	154.1	148.4	149.0	116.3	112.5	209.0	187.7
July	147.0	133.8	154.1	152.6	151.2	116.4	113.7	260.4	195.6
Augu.	148.8	135.9	156.0	153.4	154.1	116.4	113.8	282.7	195.6
Sept.	150.3	136.3	154.9	153.8	154.0	116.4	115.8	298.8	200.8
Oct.	151.8	136.5	155.1	154.2	151.5	116.8	116.1	355.5	200.8
Nov.	151.6	136.1	149.4	153.0	149.6	117.3	117.4	376.1	200.8
Dec.	151.4	134.8	149.3	150.4	146.3	117.4	117.4	404.4	200.8
Janu. 2009	149.5	136.6	149.6	149.6	147.0	117.9	118.6	333.7	195.1
Febr.	149.1	136.7	148.3	144.3	146.2	114.9	118.9	348.5	195.1
March	149.1	136.9	148.3	143.8	147.9	114.8	118.7	345.6	195.1
April	149.1	137.5	148.8	142.9	146.0	115.2	119.2	341.4	195.1
May	149.1	138.0	148.7	142.5	146.6	115.1	119.1	334.2	195.1

The footnote of this page is explained in the methodological pages

Source : National Statistics Institute

## XVI- GENERAL INDEX OF HOUSEHOLD CONSUMER PRICES

( 2000 = 100 monthly average )

PERIODS	GENERAL INDEX	F o o d					Housing		Clothing	Cleaning, health & pers. care	Transport	Leisure, cult.& miscellaneous
		overall index	Fruits and vegetables	cereal based products	meat, offal & poultry	Eggs, dairy products & oils	Overall index	Water, heat & light				
WEIGHTINGS :	100.000	36.507	(10.830)	(5.398)	(6.967)	(6.595)	17.913	(4.741)	11.714	10.451	10.543	12.872
2002	104.7	106.1	107.5	108.3	104.0	107.8	104.2	105.4	103.2	103.0	104.4	104.7
2003	107.6	109.7	109.5	112.8	112.6	110.4	106.3	108.2	104.1	105.8	109.1	107.0
2004	111.5	115.1	115.8	117.1	123.9	113.4	109.2	112.3	105.8	110.1	112.8	109.7
2005	113.8	115.2	108.4	118.1	125.1	120.9	112.4	118.2	108.9	114.5	118.3	111.7
2006	118.9	121.4	115.3	118.9	132.9	129.7	117.8	129.3	111.9	118.4	125.9	114.0
2007	122.6	124.8	118.2	124.2	139.0	127.8	121.4	133.3	115.6	121.5	132.1	117.7
2008	128.8	132.6	124.0	133.5	141.7	145.2	128.5	146.7	118.4	127.2	138.9	121.1
2007 I	119.9	121.2	114.6	119.6	134.8	123.8	119.6	130.6	112.5	120.1	128.6	115.7
II	121.6	123.0	115.8	120.0	138.7	125.8	120.4	131.4	116.4	121.1	131.0	117.2
III	123.5	126.3	119.3	126.8	141.9	128.1	122.1	134.4	115.4	121.8	133.3	118.3
IV	125.5	128.9	123.3	130.4	140.4	133.7	123.4	137.0	118.2	123.0	135.3	119.6
2008 I	126.8	131.7	125.7	131.0	141.4	142.8	125.1	140.2	114.8	124.5	135.8	120.4
II	128.2	131.8	124.8	132.5	137.9	145.2	127.8	146.8	119.2	126.5	137.6	120.4
III	129.3	132.8	123.2	134.8	141.7	145.7	129.8	148.6	117.2	127.9	140.6	121.3
IV	131.0	134.0	122.4	135.5	146.0	147.0	131.2	151.1	122.2	129.8	141.6	122.4
July 2007	122.8	124.4	118.0	120.4	141.3	126.5	121.3	131.8	117.3	121.4	133.2	117.9
Augu.	123.4	126.9	119.1	129.8	142.8	128.4	122.4	135.7	112.8	121.8	133.4	117.9
Sept.	124.2	127.5	120.7	130.1	141.7	129.4	122.5	135.7	116.0	122.3	133.4	119.0
Oct.	124.8	127.7	122.1	130.2	140.3	129.3	123.0	137.0	117.4	122.6	135.2	119.3
Nov.	125.5	128.9	123.4	130.4	139.7	134.0	123.1	137.0	118.4	123.1	135.7	119.4
Dec.	126.3	130.2	124.4	130.5	141.3	137.7	124.1	137.1	118.9	123.3	135.1	120.1
Janu. 2008	126.8	131.3	125.2	130.9	141.5	141.6	124.1	137.1	119.3	123.6	135.2	120.4
Febr.	126.5	131.7	125.8	130.9	141.5	142.5	125.3	141.2	112.6	124.4	135.3	120.3
March	127.0	132.1	126.1	131.2	141.1	144.3	125.8	142.4	112.6	125.5	136.8	120.5
April	128.0	132.3	125.9	131.6	140.9	144.8	127.1	146.8	118.0	125.9	137.4	120.4
May	128.1	131.5	125.0	132.7	135.7	145.4	127.6	146.8	119.3	126.5	137.7	120.3
June	128.5	131.6	123.5	133.2	137.0	145.5	128.8	146.8	120.2	127.0	137.8	120.6
July	129.2	132.0	123.2	134.5	138.3	145.1	129.6	148.6	120.8	127.6	139.8	120.9
Augu.	129.0	132.9	123.3	134.8	142.1	145.4	129.7	148.6	115.2	127.9	140.9	121.1
Sept.	129.6	133.6	123.0	135.1	144.7	146.7	130.0	148.6	115.6	128.3	141.2	121.8
Oct.	130.5	133.7	122.4	135.3	145.5	146.8	130.7	151.1	120.5	129.2	141.3	122.3
Nov.	131.0	133.9	122.4	135.4	146.3	146.6	131.1	151.1	122.4	129.8	141.6	122.4
Dec.	131.5	134.3	122.5	135.9	146.2	147.5	131.7	151.1	123.7	130.3	141.9	122.6
Janu. 2009	131.3	133.8	122.4	136.0	144.6	146.0	131.6	149.9	124.2	130.9	140.7	122.9
Febr.	130.4	134.1	122.6	136.4	146.4	145.2	131.6	149.9	114.8	131.1	140.7	123.3
March	130.9	134.5	123.0	136.4	147.0	145.6	131.7	150.0	114.8	131.2	140.8	125.8
April	131.9	135.1	124.1	136.6	146.3	145.4	131.9	150.0	120.6	131.5	141.1	125.9
May	132.3	135.5	125.8	137.2	144.7	145.8	132.0	150.0	121.6	131.9	142.0	126.1
June	133.1	136.4	127.9	137.4	145.5	145.7	132.9	150.0	122.9	131.8	142.3	126.2

Source : National Statistics Institute

## XVII-1. CEREALS

SEASONS	Areas (in 1000 of ha.)				Production (in 1000 of quintals)				Yields (in quintals/ha)		
	Hard wheat	Soft wheat	Barley (1)	Total	Hard wheat	Soft wheat	Barley (1)	Total	Hard wheat	Soft wheat	Barley (1)
1980-1981	822	94	529	1445	8044	1590	2699	12333	9.79	16.92	5.10
1981-1982	666	88	442	1196	7529	1631	3386	12546	11.31	18.53	7.66
1982-1983	956	120	713	1789	5095	1087	3035	9217	5.33	9.06	4.26
1983-1984	785	117	579	1481	5843	1272	3121	10236	7.44	10.87	5.39
1984-1985	883	180	855	1918	10693	3112	6989	20794	12.11	17.29	8.17
1985-1986	725	115	440	1280	3780	960	1315	6055	5.21	8.35	2.99
1986-1987	867	153	690	1710	10651	2948	5690	19289	12.29	19.27	8.25
1987-1988	598	102	490	1190	1671	530	699	2900	2.79	5.20	1.43
1988-1989	825	174	711	1710	3333	870	2153	6356	4.04	5.00	3.03
1989-1990	795	161	595	1551	8972	2246	5112	16330	11.29	13.95	8.59
1990-1991	894	179	589	1662	14235	3626	7650	25511	15.92	20.26	12.99
1991-1992	836	145	518	1499	13231	2610	6109	21950	15.83	18.00	11.79
1992-1993	909	178	575	1662	11336	2790	5013	19139	12.47	15.67	8.72
1993-1994	810	139	531	1480	4362	664	1517	6543	5.39	4.78	2.86
1994-1995	774	139	427	1340	4723	585	890	6198	6.10	4.21	2.08
1995-1996	1109	167	736	2012	17056	3121	8495	28672	15.38	18.69	11.54
1996-1997	673	142	311	1126	7232	1617	1690	10539	10.75	11.39	5.43
1997-1998	822	144	480	1446	10901	2634	3114	16649	13.26	18.29	6.49
1998-1999	850	148	520	1518	11440	2530	4155	18125	13.46	17.10	7.99
1999-2000	857	134	597	1588	7060	1356	2450	10866	8.24	10.12	4.10
2000-2001	705	119	437	1261	9351	1831	2362	13544	13.26	15.39	5.41
2001-2002	639	117	404	1160	3705	517	912	5134	5.80	4.42	2.26
2002-2003	794	133	592	1519	16460	3374	9207	29041	20.73	25.37	15.55
2003-2004	881	154	608	1643	13961	3259	6252	23472	15.85	21.16	10.28
2004-2005	813	148	473	1434	12906	3362	4702	20970	15.88	22.72	9.94
2005-2006	857	143	588	1588	10266	2240	3597	16103	11.98	15.66	6.12
2006-2007	732	124	500	1356	11753	2675	5456	19884	16.06	21.57	10.91
2007-2008	649	136	548	1333	7309	1880	2691	11880	11.26	13.82	4.91

(1) Including triticale

Sources: Statistics Directory (INS) and the Ministry of Agriculture and Hydraulic Resources

## XVII-2. MAIN AGRICULTURAL PRODUCTION OTHER THAN CEREALS

SEASONS	(in thousands of tons)											
	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-
Olive oil	90.0	180.0	225.0	115.0	30.0	72.0	280.0	130.0	210.0	180.0	200.0	150.0
Citrus Fruits of which:	229.2	210.5	225.5	240.0	235.5	224.7	209.0	243.0	262.0	247.0	300.0	300.0
Maltese oranges	121.5	104.5	115.0	110.0	102.5	95.4	94.7	101.4	126.5	104.1	142.5	123.0
Tangerines, mandarin and wilkins	40.2	38.0	37.2	41.5	42.5	30.8	24.6	33.2	35.1	34.4	36.1	42.3
Lemon	14.7	17.0	18.3	22.8	24.4	27.3	20.1	28.0	27.0	31.0	37.5	41.8

Sources: National Oil Board (ONH), Interprofessional Citrus Fruits and Fruit Group (GIAF) and the Ministry of Agriculture and Hydraulic Resources

## XVII-2. MAIN AGRICULTURAL PRODUCTION OTHER THAN CEREALS (continuing)

(in thousands of tons unless otherwise indicated)

PRODUCTS	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Various sorts of beans	34.3	44.6	26.5	18.9	22.3	47.0	47.6	45.2	39.7	67.0	59.2
Garden peas and chickpeas	17.8	13.8	15.7	11.3	10.3	14.8	15.2	15.7	15.4	23.4	20.5
Tomatoes	663.0	930.0	950.0	750.0	810.0	880.0	970.0	960.0	855.0	1029.0	1250.0
Melons and watermelons	300.0	350.0	370.0	380.0	411.0	395.0	450.0	446.0	467.0	554.0	552.0
Potatoes	295.0	320.0	290.0	330.0	310.0	310.0	375.0	310.0	365.0	357.0	370.0
Peppers	189.0	185.0	190.0	214.0	242.0	247.0	255.0	256.0	260.0	278.0	291.0
Artichokes	23.0	19.0	17.0	18.0	16.0	13.0	12.0	12.0	16.0	19.0	18.0
Wine (96.6 Kg=1hl)	34.0	45.3	39.7	31.0	26.4	23.5	36.2	33.1	41.5	19.6	30.0
Table grapes	62.0	76.0	82.0	80.0	75.0	75.0	75.0	75.0	75.0	67.0	83.0
Table olives	15.0	14.0	14.0	16.0	12.4	10.2	24.0	13.0	25.5	15.0	16.0
Apricot	27.0	30.7	28.0	25.0	24.0	26.0	27.0	26.0	28.0	24.0	27.0
Dry-shell almond	55.0	58.0	60.0	32.0	18.0	36.0	44.0	43.0	56.0	58.0	52.0
Dates (1)	103.0	103.0	104.3	105.0	114.9	111.0	122.0	113.0	131.0	124.0	145.0
Of wich : degla	69.0	65.0	69.6	65.1	71.6	68.0	76.3	70.0	82.0	77.5	95.6
Sugar beet (Gross)	142.6	89.4	20.7	-	-	-	-	-	-	-	-
Crude tobacco	4.5	2.8	3.1	3.5	2.8	2.0	2.0	3.0	4.0	2.6	2.5
Esparto grass	56.0	50.0	45.0	39.0	35.0	35.4	42.4	37.1	37.0	37.9	25.0
Wood (in 1000 of m3)	171.8	300.0	270.0	232.6	332.5	246.7	206.1	..	..	..	..
Natural cork	10.1	12.1	6.5	6.3	5.6	5.2	7.0	6.5	5.8	6.2	6.1
Meat and offal	186.2	201.2	231.1	241.5	245.2	236.5	250.1	248.7	228.8	246.1	252.9
beef	52.9	57.5	59.8	60.3	64.4	57.7	53.7	52.7	56.1	60.3	62.1
lamb	49.9	52.9	54.1	55.9	58.3	51.4	52.0	53.4	55.7	56.8	55.1
goat	9.2	9.8	9.2	9.3	9.5	9.4	9.4	10.6	11.0	11.0	11.4
poultry	74.2	81.0	108.0	116.0	113.0	118.0	135.0	132.0	106.0	122.0	126.0
Fresh milk	734.0	817.0	887.0	934.0	940.0	891.0	864.0	920.0	971.0	1006.0	1046.0
Eggs (in millions)	1407.0	1523.0	1476.0	1434.0	1487.0	1390.0	1472.0	1538.0	1471.0	1461.0	1480.0
Fishing(Fish and shellfish)	90.0	93.2	95.1	98.6	96.7	94.8	110.3	108.7	110.9	105.1	100.3

Sources: The Ministry of Agriculture & Hydraulic Resources,  
National Statistics Institute and concerned bodies

## XVII-3. PRODUCTION PRICES OF SOME AGRICULTURAL PRODUCTS

(in dinars)

PRODUCTS	units	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Cereals: basic prices	quintal											
Hard wheat		28.500	28.500	29.500	29.500	29.500	29.500	29.500	30.500	30.500	32.800	40.000
Soft wheat		25.000	25.000	26.000	26.000	26.000	26.000	26.000	27.000	27.000	28.700	35.000
Barley (1)		17.000	17.000	17.000	17.000	17.000	17.000	17.000	18.000	18.000	20.000	30.000
Triticale (1)		17.000	17.000	17.000	17.000	17.000	17.000	17.000	18.000	18.000	20.000	20.000
Olive oil (2)	kg											
Minimum advance		1.005	2.000	1.450	1.450	1.650	1.750	1.850	-	-	-	-
Maximum advance												
(Extra high quality oil)		1.300	2.300	1.700	1.700	1.950	2.100	2.200	-	-	-	-
Price complement		0.600	-	-	-	-	-	-	-	-	-	-
Dates: Degla	kg	1.300	1.350	1.400	1.450	1.500	1.400	..	..	..	1.400	..
Wine 12 degrees	hl											
Advance		39.240	39.240	42.624	50.400	..	..	..	..	..	..	..
Price complement		4.896	4.284	-	-	..	..	..	..	..	..	..
Esparto grass												
sale price	ton	55.000	65.000	65.000	65.000	65.000	80.000	80.000	80.000	80.000	80.000	..
Tomatoes												
Minimum sale price												
to industrials	ton	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	95.000	105.000

The footnotes of this page are explained in the methodological pages.

Source: Concerned structures

## XVIII-1. MINING AND ENERGY PRODUCTION

PERIODS	In thousand tons							10 <sup>6</sup> kWh	
	Lime phosphate	Iron ore	Lead ore	Zinc ore	Heavy spar (barite)	Sea salt	Crude oil	Electricity	
1986	5734	310	3.1	8.1	14.0	417	5250	3751	
1987	6216	291	3.4	10.7	17.0	422	4987	4016	
1988	6026	326	3.6	16.3	29.0	332	4908	4278	
1989	6610	280	2.7	17.4	33.0	528	4927	4485	
1990	6259	291	3.6	13.5	31.0	445	4503	4863	
1991	6353	295	1.3	9.4	45.0	406	5195	5096	
1992	6335	332	1.2	4.0	30.0	422	5187	5479	
1993	5476	354	0.8	2.4	15.0	375	4641	5705	
1994	5655	288	3.0	23.0	15.7	415	4364	6031	
1995	6302	226	11.3	80.6	8.1	319	4215	6625	
1996	7151	239	7.7	58.0	16.1	597	4183	6852	
1997	7222	266	2.3	5.4	12.8	437	3787	7387	
1998	7951	222	7.0	57.1	8.5	466	3976	7936	
1999	8006	222	10.0	89.2	3.6	455	3941	8639	
2000	8301	183	11.1	74.6	4.9	662	3662	9222	
2001	8144	204	11.2	72.7	4.2	756	3328	9948	
2002	7461	202	8.2	64.2	6.0	798	3486	10340	
2003	7890	161	8.2	65.9	2.6	889	3166	11830	
2004	8051	256	8.5	52.6	1.9	1117	3342	12455	
2005	8220	206	13.6	29.2	-	1132	3404	13006	
2006	7801	214	-	-	-	1127	3270	13410	
2007	8005	180	-	-	-	933	4562	13968	
2008	7692	210	..	..	..	867	4142	13645	
fst 9 months	2007	5858	153	-	-	-	477	3492	9938
fst 10 months		6564	165	-	-	-	555	3863	10989
fst 11 months		7260	172	-	-	-	637	4207	12011
year		8005	180	-	-	-	933	4562	13968
January	2008	537	7	-	-	-	140	340	1090
fst 2 months		1016	19	-	-	-	219	656	2073
fst 3 months		1702	37	-	-	-	328	979	3108
fst 4 months		2365	58	-	-	-	369	1291	4125
fst 5 months		2929	79	-	-	-	409	1609	5222
fst 6 months		3510	102	..	..	..	437	1956	6404
fst 7 months		4198	124	..	..	..	491	2319	7833
fst 8 months		4905	145	..	..	..	535	2699	9240
fst 9 months		5561	160	..	..	..	586	3057	10468
fst 10 months		6268	183	..	..	..	726	3411	11533
fst 11 months		6976	201	..	..	..	859	3768	12548
year		7692	210	..	..	..	867	4142	13645
January	2009	612	9	..	..	..	204	368	1111
fst 2 months		1295	24	..	..	..	362	691	2135
fst 3 months		1967	44	..	..	..	456	1031	3178
fst 4 months		2582	56	..	..	..	514	1365	4178

Source : National Statistics Institute

## XVIII-2. MAIN PRODUCTION OF MINING AND ENERGY BY-PRODUCTS

PERIODS	In thousand tons										In 10 <sup>6</sup> of m <sup>3</sup>	
	Triple superphosphate 45 %	Phosphoric acid 54 %	Diammonium phosphate	Iron rods	Cement	Lime	Refined motor fuel				Natural Gas	
							Petrol	paraffin oil	gas-oil	fuel-oil		
1986	957	572	487	210	2937	530	214	133	475	628	399	
1987	1000	593	477	209	3215	528	225	154	460	641	331	
1988	922	855	544	201	3599	464	241	145	479	611	430	
1989	901	834	636	205	3985	471	250	152	435	615	427	
1990	793	777	542	202	4295	586	259	143	541	580	378	
1991	714	806	577	214	4196	578	270	150	525	530	387	
1992	787	861	694	209	4180	528	286	153	499	435	402	
1993	642	858	751	207	4508	551	287	147	493	451	366	
1994	821	973	746	207	4605	508	310	137	539	581	354	
1995	780	1017	831	212	4997	412	303	134	576	645	335	
1996	790	1063	927	206	4560	464	325	131	571	644	1028	
1997	736	1118	765	232	4424	466	334	107	594	650	1867	
1998	765	1165	920	232	4588	482	346	127	560	631	2107	
1999	812	1208	1048	247	4864	475	363	155	511	623	2044	
2000	794	1125	1113	259	5657	517	387	168	537	653	2220	
2001	782	1144	1125	228	5721	467	432	203	468	593	2529	
2002	791	1216	1315	185	6022	469	396	207	469	604	2386	
2003	872	1164	1324	149	6038	446	348	165	502	609	2166	
2004	868	1240	1314	108	6662	477	356	169	432	595	2298	
2005	848	1217	1115	105	6691	424	216	229	482	609	2343	
2006	800	1181	1093	143	6932	401	180	136	506	604	2136	
2007	810	1140	1008	110	7052	395	146	130	555	649	2036	
2008	829	1076	1017	..	7559	369	127	118	551	..	2288	
fst 5 months	2007	314	461	393	..	2935	147	75	60	223	260	983
fst 6 months		385	558	501	..	3584	180	88	61	280	312	1171
fst 7 months		456	667	605	..	4260	229	101	65	332	369	1361
fst 8 months		527	775	693	..	4894	256	112	67	390	428	1547
fst 9 months		597	880	786	..	5494	290	124	76	438	483	1731
fst 10 months		669	980	872	..	5988	330	136	101	472	540	1920
fst 11 months		738	1070	906	..	6570	369	145	108	520	590	..
year		810	1140	1008	110	7052	395	146	130	555	649	2036
January	2008	73	75	85	..	534	34	3	17	40	54	197
fst 2 months		142	160	162	..	1170	58	5	28	84	108	378
fst 3 months		214	263	256	..	1892	87	9	34	137	165	569
fst 4 months		266	379	359	..	2592	122	25	36	190	214	679
fst 5 months		345	486	450	..	3268	156	40	42	243	273	733
fst 6 months		422	589	537	..	3951	192	55	53	288	329	891
fst 7 months		501	699	607	..	4622	223	67	65	330	386	1115
fst 8 months		534	802	727	..	5309	251	80	73	382	444	1339
fst 9 months		608	895	830	..	5790	285	98	82	427	504	1582
fst 10 months		682	977	914	..	6360	311	108	91	473	563	1823
fst 11 months		756	1033	970	..	7022	335	109	107	511	615	2036
year		829	1076	1017	..	7559	369	127	118	551	668	2288
January	2009	58	43	41	..	478	30	14	10	45	52	250
fst 2 months		95	91	89	..	935	58	22	22	78	106	475
fst 3 months		150	159	138	..	1470	85	23	30	96	131	718
fst 4 months		217	254	241	..	2166	111	34	33	152	182	944

Source : National Statistics Institute

XIX-1. BREAKDOWN OF NON RESIDENT

PERIODS	French	German	British	Austr-ian	Belg-ian	Italian	Scandi-navian	Swiss	Spani-sh	Yougos-lavian	From Luxemb.
1986	411637	300465	124363	26481	38458	58663	71784	33950	17119	4071	2356
1987	484277	436138	184916	41190	66950	100168	79899	43764	23531	6314	3921
1988	479354	473985	225593	37332	75625	133388	89869	43759	25272	3738	5090
1989	460696	454509	220370	34883	78067	157158	81492	43508	29275	4431	4026
1990	458122	479423	191363	38601	74362	189462	77106	48220	33658	13822	4553
1991	210932	393416	120326	27485	39128	152468	27046	27506	24123	14854	2028
1992	357166	649381	202812	44721	64104	224073	63178	45369	39913	11198	2772
1993	447830	711872	245839	54777	73698	241819	63700	64189	55290	7613	3729
1994	484837	852591	267223	71624	78132	229811	61732	76407	43071	5764	4280
1995	465103	837116	239567	65036	74198	245933	59663	74539	33289	4676	4401
1996	541878	808478	206068	90314	87442	270110	88352	75478	43350	11698	4562
1997	619891	858302	248010	114363	102659	314042	80408	86609	54422	16627	5065
1998	709023	883944	263798	106174	114922	328256	56201	84247	68105	13678	9877
1999	893664	1036262	261877	138261	132361	354616	64699	110202	86857	8841	5942
2000	997882	1011298	299376	110160	139846	393891	75794	118779	102828	6986	6853
2001	1047426	934747	314741	114818	150674	398349	76890	114228	87441	7652	7224
2002	885167	613666	257799	77168	122111	375160	66529	93937	74325	7398	5558
2003	833989	488481	223189	70065	132596	379773	70381	85765	78223	14419	4807
2004	1020810	569475	300784	84383	140790	448292	80809	99117	114871	15325	5719
2005	1170100	571934	327542	86412	155082	472768	112023	92766	146404	19795	6040
2006	1234725	547403	350693	92034	164301	464323	82811	103124	140255	25205	6421
2007	1335409	514040	312773	89213	167443	444474	103417	106156	127335	22459	6930
2008	1395255	521513	254922	72866	169061	444541	114958	105728	104782	24129	6823
fst 9 months 2007	1097833	396345	250056	80440	140970	385462	79683	78457	107018	19589	5707
fst 10 months	1230945	469759	281471	86014	155317	413152	93712	101179	115097	21146	6208
fst 11 months	1282852	499791	297516	88076	162706	424597	99729	103831	121006	21570	6554
year	1335409	514040	312773	89213	167443	444474	103417	106156	127335	22459	6930
January 2008	39793	11056	8925	1063	3576	13086	1656	1246	3929	826	137
fst 2 months	97003	31362	25747	2810	8203	22984	7540	3294	10246	1319	405
fst 3 months	184282	62366	48644	5032	23887	42123	18706	7872	23477	2133	1141
fst 4 months	344703	92055	69958	7245	33568	65579	27283	14724	29789	3740	1419
fst 5 months	488033	148577	93793	12674	46934	101086	37351	23885	36150	5633	2392
fst 6 months	642085	205533	121228	22829	67299	173178	50293	36638	45091	8957	2743
fst 7 months	832450	263977	149610	40023	99664	243525	68030	54021	59251	13810	3307
fst 8 months	1040327	326948	178121	55590	125143	339237	80059	64315	76649	17960	4726
fst 9 months	1153286	403646	203076	65836	143710	395036	92239	79418	88780	21849	5380
fst 10 months	1285045	476191	227810	70321	157363	417428	107273	100800	95162	23237	5693
fst 11 months	1344174	505919	243545	71816	164408	428555	113371	103380	100023	23567	6471
year	1395255	521513	254922	72866	169061	444541	114958	105728	104782	24129	6823
January 2009	36553	11566	6485	1023	2924	12260	1086	1704	3661	910	132
fst 2 months	90761	27262	19130	2169	6907	21742	5468	3762	9258	1351	441
fst 3 months	171637	55423	39900	3579	14092	38436	12358	6360	16048	1925	815
fst 4 months	327996	90039	62442	9213	31373	60885	20424	14938	26076	2963	1527
fst 5 months	480132	137754	90438	15631	46743	90433	28153	23952	31647	3948	2264
fst 6 months	618493	192379	118682	23911	67363	151408	40441	35351	40356	7933	2735

## ENTRIES BY NATIONALITY

( in persons )

Dutch	American (USA)	Canadian	Middle Eastern	Algerian	Libyan	Moroccan	Other Africans	Miscella- neous	Total
45981	6255	2359	22350	297506	3871	6748	5791	21884	1502092
76569	6927	2586	19869	247768	6814	10475	8130	24528	1874734
88877	8132	2210	34246	412164	1236038	48379	13793	31516	3468360
102123	9243	3280	46590	378211	956956	104709	14938	37771	3222236
96759	8896	3712	45731	435209	795792	143950	11763	53283	3203787
46892	5582	2478	25037	744255	1154358	157371	10210	38520	3224015
66140	8736	5103	39114	807227	635694	149488	16935	106826	3539950
66994	10894	9288	44028	676873	538484	151055	17601	170125	3655698
80364	11683	12592	37118	672446	543973	99994	20629	201275	3855546
70507	11499	13318	41891	988608	618746	26689	19182	225886	4119847
71798	12775	14170	44864	669933	526146	30881	18596	267700	3884593
67347	12722	13967	48871	605383	626393	42847	23202	321977	4263107
68116	12470	15361	45458	684221	834473	45111	20990	353280	4717705
69147	13627	13423	32338	616447	603074	37785	16755	335480	4831658
67587	16373	14902	27724	611620	685208	37689	16503	316214	5057513
62432	14108	14378	30013	623337	1016569	35525	16976	319772	5387300
48885	11581	10339	30484	728309	1280733	38865	18269	317255	5063538
44490	10279	11913	30909	811463	1325660	35003	25094	437804	5114303
53683	13205	15803	36741	914064	1435785	35897	33803	578573	5997929
66096	15737	17039	36380	930715	1404007	29912	31713	685970	6378435
78542	16284	15278	35628	945324	1472411	32386	31601	710800	6549549
86499	17862	15884	37788	980587	1544839	29189	34746	784863	6761906
95307	19166	17109	41833	968499	1766881	32430	41134	852062	7048999
67682	13414	11604	28511	782898	1198581	22835	24666	681984	5473735
81026	15146	13574	31577	838440	1320813	24856	28457	751651	6079540
84320	16453	15097	34627	917003	1425637	27139	31742	768243	6428489
86499	17862	15884	37788	980587	1544839	29189	34746	784863	6761906
1326	1087	955	2757	55011	145089	2093	2304	12734	308649
3722	2186	2691	5438	104478	280271	4097	4780	26996	645572
7288	3909	4967	7813	167159	425105	6813	7944	50641	1101302
17614	5481	6990	10883	222000	560767	8915	10490	84803	1618006
29001	7462	8237	13752	280637	692263	11685	13244	165844	2218633
37980	9272	9587	17814	335748	835246	14006	16393	299576	2951496
54620	11228	10911	24249	474382	1002947	17811	20414	465528	3909758
66520	12782	11832	29531	709033	1197867	22443	24340	620734	5004157
77377	14012	12837	31191	747944	1293511	24769	28225	756747	5638869
89991	16021	15013	35546	813831	1465988	27846	33154	824671	6288384
93138	17623	16403	38343	872815	1615823	30155	37332	838123	6664984
95307	19166	17109	41833	968499	1766881	32430	41134	852062	7048999
1301	1061	869	2272	48682	166888	1935	2757	10393	314462
4230	2285	2368	5190	93343	332477	3638	5325	21481	658588
7611	4220	4562	8002	159282	495297	5879	8399	37646	1091471
16589	6134	6640	11202	215437	661329	8332	11641	68602	1653782
26496	8069	7917	14152	270402	810538	10966	14988	133387	2248010
34231	9830	9219	18295	338290	983511	13527	18968	241593	2966516

Source : Tunisian National Tourism Board

XIX-2. BREAKDOWN OF NON-RESIDENTS BEDNIGHTS BY NATIONALITY

(in thousands of bednights)

PERIODS	FRENCH	GERMAN	BRITISH	AUSTRIAN	BELGIAN	ITALIAN	SCANDINAVIAN	SWISS	DUTCH	AMERICAN (U.S.A)	MIDDLE EASTERN	ALGERIAN	LIBYAN	MOROCCAN	MISCELLANEOUS	TOTAL	
1986	3609	3999	1383	254	438	423	692	376	514	52	120	297	4	19	370	12550	
1987	4368	6034	2135	398	844	807	807	487	821	46	79	211	4	24	451	17516	
1988	4104	6529	2594	349	914	1122	931	489	1027	41	100	252	565	63	522	19602	
1989	3964	6158	2452	320	940	1306	795	469	1161	59	137	199	408	104	539	19011	
1990	3699	6500	2149	322	822	1611	710	503	1055	45	117	200	287	143	678	18841	
1991	1604	5123	1305	235	376	1302	242	274	526	29	73	309	400	97	548	12443	
1992	2881	8588	2281	388	637	1934	570	444	721	46	93	256	350	98	919	20206	
1993	3459	9078	2567	473	649	2006	522	600	649	53	95	271	275	111	1311	22119	
1994	3809	10690	2672	613	761	1881	508	723	758	65	95	398	191	76	1441	24681	
1995	3546	10283	2304	480	655	1861	479	700	640	63	96	592	180	51	1584	23514	
1996	4038	9626	1914	638	772	1946	704	700	615	60	103	543	211	54	2206	24130	
1997	4796	10373	2246	898	984	2302	703	819	575	53	132	515	255	67	2966	27684	
1998	5353	10367	2481	886	1047	2354	446	845	590	69	127	522	262	64	3375	28788	
1999	6768	12093	2637	1187	1253	2621	541	1025	579	49	117	446	199	58	3578	33151	
2000	7206	11284	3036	820	1307	2922	618	1062	541	68	101	438	235	59	3471	33168	
2001	7294	10466	3227	896	1432	2968	680	1017	479	65	113	467	271	51	3580	33006	
2002	6067	6805	2678	553	1102	2679	570	758	352	48	101	498	284	50	3352	25897	
2003	5671	5499	2290	465	1268	2712	624	650	330	52	114	581	257	52	4736	25301	
2004	6835	6535	2964	544	1396	3251	646	740	364	47	138	565	247	54	6339	30665	
2005	7799	6641	3234	516	1493	3394	904	605	444	54	149	631	243	44	7436	33587	
2006	8197	6372	3274	572	1697	3200	669	656	528	62	148	708	269	46	7688	34086	
2007	8557	6015	2970	521	1724	3013	768	668	573	84	160	758	286	41	8408	34546	
2008	9158	6099	2529	358	1625	3010	834	644	646	102	172	758	340	47	8727	35049	
fst 6 months	2007	3730	2271	1326	169	630	1003	320	209	216	38	72	182	133	19	2714	13032
fst 7 months		4852	3028	1673	287	954	1568	426	321	315	44	91	290	164	23	4267	18303
fst 8 months		6246	3811	2047	383	1276	2334	510	407	403	49	117	616	210	29	5837	24275
fst 9 months		7105	4643	2382	459	1473	2718	594	496	464	53	126	665	228	32	7195	28633
fst 10 months		7892	5424	2681	502	1600	2875	694	633	536	70	136	687	245	34	8010	32019
fst 11 months		8248	5799	2831	513	1661	2938	743	650	559	78	148	722	265	38	8239	33432
year		8557	6015	2970	521	1724	3013	768	668	573	84	160	758	286	41	8408	34546
January	2008	322	171	129	7	41	86	23	9	9	5	10	34	30	3	157	1036
fst 2 months		676	416	281	17	90	149	68	21	21	10	18	58	54	6	332	2217
fst 3 months		1177	732	476	27	187	241	136	47	45	17	38	102	78	10	622	3935
fst 4 months		2085	1040	662	35	310	353	197	86	82	24	49	131	102	14	930	6100
fst 5 months		3010	1626	880	61	440	562	259	140	156	34	62	163	128	19	1633	9173
fst 6 months		3967	2278	1135	109	608	1020	350	215	229	58	76	205	157	23	2870	13300
fst 7 months		5216	3089	1428	192	909	1573	481	319	345	65	101	344	198	27	4400	18687
fst 8 months		6717	3849	1747	262	1188	2324	585	394	446	71	128	617	248	33	6037	24646
fst 9 months		7615	4717	2021	313	1374	2719	669	477	528	74	135	631	256	35	7539	29103
fst 10 months		8469	5539	2272	342	1510	2884	775	610	610	84	151	672	289	40	8302	32549
fst 11 months		8896	5915	2420	354	1581	2955	819	629	634	93	162	705	316	43	8488	34010
year		9158	6099	2529	358	1625	3010	834	644	646	102	172	758	340	47	8727	35049

Source : Tunisian National Tourism Board.

## XX-1. TREND IN THE BALANCE OF TRADE

PERIODS	QUANTITY (in 1,000 tons)		VALUE (in MTD)			Rate of coverage of imports by exports
	Imports	Exports	Imports	Exports	Balance	(in %)
1986	7004.1	8479.0	2303.7	1403.7	-900.0	60.93
1987	7379.6	9128.4	2509.5	1771.2	-738.3	70.58
1988	8653.3	9274.0	3167.0	2055.5	-1111.5	64.90
1989	9253.0	11650.9	4163.6	2782.0	-1381.6	66.82
1990	9180.5	9492.0	4826.8	3087.4	-1739.4	63.96
1991	7790.4	8917.3	4788.9	3417.1	-1371.8	71.35
1992	9899.7	10416.1	5688.8	3549.7	-2139.1	62.40
1993	9819.7	9039.7	6172.1	3760.0	-2412.1	60.92
1994	11428.9	10462.8	6647.3	4696.6	-1950.7	70.65
1995	13383.3	11151.5	7464.1	5172.9	-2291.2	69.30
1996	11239.6	11890.3	7498.8	5372.0	-2126.8	71.64
1997	11804.6	10779.9	8793.5	6147.9	-2645.6	69.91
1998	11874.7	10382.3	9489.5	6518.3	-2971.2	68.69
1999	13071.8	10179.0	10070.5	6966.9	-3103.6	69.18
2000	13505.6	10497.3	11738.0	8004.8	-3733.2	68.20
2001	15423.7	10778.2	13697.3	9536.2	-4161.1	69.62
2002	16520.2	11268.9	13510.9	9748.6	-3762.3	72.15
2003	14948.9	11814.9	14038.9	10342.6	-3696.3	73.67
2004	14311.2	11786.8	15960.3	12054.9	-3905.4	75.53
2005	14786.8	12237.7	17291.5	13793.6	-3497.9	79.77
2006	14940.3	12449.5	20003.5	15558.1	-4445.4	77.78
2007	16416.9	14630.5	24437.3	19409.6	-5027.7	79.43
2008	17882.0	14222.2	30241.2	23637.0	-6604.2	78.16
January 2008	1509.6	1233.5	2197.6	1875.8	-321.8	85.36
fst 2 months	3236.4	2354.8	4608.2	3814.2	-794.0	82.77
fst 3 months	4598.7	3664.9	6824.1	5820.9	-1003.2	85.30
fst 4 months	6021.5	4890.6	9364.2	7847.1	-1517.1	83.80
fst 5 months	7612.3	6123.7	12321.0	10057.7	-2263.3	81.63
fst 6 months	9000.1	7328.8	14970.2	12030.0	-2940.2	80.36
fst 7 months	10514.0	8933.8	17279.2	14414.9	-2864.3	83.42
fst 8 months	11773.9	10037.3	19801.9	16283.7	-3518.2	82.23
fst 9 months	13402.3	11069.2	22536.9	18222.4	-4314.5	80.86
fst 10 months	14843.3	12337.7	25378.2	20314.9	-5063.3	80.05
fst 11 months	16499.4	13242.2	28027.6	22077.5	-5950.1	78.77
year	17882.0	14222.2	30241.2	23637.0	-6604.2	78.16
January 2009	1863.3	1640.6	1810.2	1640.6	-169.6	90.63
fst 2 months	2456.2	2297.5	3813.0	3162.6	-650.4	82.94
fst 3 months	3693.8	3584.0	5704.8	4728.4	-976.4	82.88
fst 4 months	4747.4	4747.1	7817.9	6307.1	-1510.8	80.68
fst 5 months	5872.8	5832.0	9870.5	7920.1	-1950.4	80.24
fst 6 months	7286.6	6815.4	12030.0	9517.7	-2512.3	79.12

Source : National Statistics Institute

## XX-2-X. BREAKDOWN OF EXPORT (FOB) BY GROUP OF PRODUCT USE

( in MTD )

PERIODS	GROUPS OF PRODUCTS	Human food	Energy	Raw materials and semi- finished	Capital goods	Consumer goods	TOTAL
1986		169.2	340.4	392.0	47.6	454.5	1403.7
1987		220.3	418.3	470.0	64.9	597.7	1771.2
1988		251.2	330.7	643.9	99.5	730.2	2055.5
1989		267.1	555.5	845.2	117.9	996.3	2782.0
1990		320.8	533.4	786.3	146.9	1300.0	3087.4
1991		481.9	488.8	815.9	153.1	1477.4	3417.1
1992		335.5	562.7	847.0	172.0	1632.5	3549.7
1993		399.1	455.4	811.7	182.4	1911.4	3760.0
1994		551.9	441.6	1099.8	224.7	2378.6	4696.6
1995		462.0	436.9	1243.0	296.2	2734.8	5172.9
1996		354.1	563.0	1338.7	292.8	2823.4	5372.0
1997		595.6	555.9	1530.2	306.6	3159.6	6147.9
1998		548.7	417.7	1740.9	352.3	3458.7	6518.3
1999		706.8	498.0	1821.4	402.6	3538.1	6966.9
2000		628.2	967.5	2018.0	491.2	3899.9	8004.8
2001		675.7	877.7	2322.6	674.7	4985.5	9536.2
2002		556.5	911.9	2385.6	784.4	5110.2	9748.6
2003		565.6	1032.6	2520.6	857.4	5366.4	10342.6
2004		1227.4	1151.0	3028.0	1001.8	5646.7	12054.9
2005		1232.7	1757.3	3572.2	1190.4	6041.0	13793.6
2006		1599.0	2017.6	4062.8	1686.3	6192.4	15558.1
2007		1615.5	3137.8	5032.7	2278.2	7345.4	19409.6
2008		1849.9	4079.9	7474.6	2622.2	7610.4	23637.0
January	2008	186.2	263.6	538.2	208.7	679.1	1875.8
fst 2 months		425.8	488.7	1055.0	440.3	1404.4	3814.2
fst 3 months		648.1	706.5	1716.8	674.1	2075.4	5820.9
fst 4 months		817.0	1023.1	2338.2	931.7	2737.1	7847.1
fst 5 months		954.6	1356.1	3133.5	1177.6	3435.9	10057.7
fst 6 months		1081.9	1723.7	3682.1	1405.7	4136.6	12030.0
fst 7 months		1220.7	2190.7	4592.5	1618.6	4792.4	14414.9
fst 8 months		1346.6	2708.5	5191.9	1759.2	5277.5	16283.7
fst 9 months		1456.2	3128.9	5801.9	1989.1	5846.3	18222.4
fst 10 months		1561.3	3562.9	6583.8	2198.7	6408.2	20314.9
fst 11 months		1693.2	3866.6	7047.0	2415.9	7054.8	22077.5
year		1849.9	4079.9	7474.6	2622.2	7610.4	23637.0
January	2009	175.2	204.7	446.1	190.1	624.5	1640.6
fst 2 months		320.7	403.3	855.0	375.7	1207.9	3162.6
fst 3 months		472.6	625.8	1295.0	586.4	1748.6	4728.4
fst 4 months		612.8	796.4	1774.6	812.2	2311.1	6307.1
fst 5 months		768.5	1012.4	2210.5	1024.8	2903.9	7920.1
fst 6 months		914.8	1168.5	2627.9	1248.9	3557.6	9517.7

Source : National Statistics Institute

## XX-2-M. BREAKDOWN OF IMPORT (CIF) BY GROUP OF PRODUCT USE

( in MTD )

PERIODS	GROUPS OF PRODUCTS	Human food	Energy	Raw materials and semi- finished	Capital goods	Consumer goods	TOTAL
1986		287.5	203.5	813.5	504.8	494.4	2303.7
1987		259.0	263.7	912.0	430.6	644.2	2509.5
1988		475.4	208.8	1153.2	529.7	799.9	3167.0
1989		561.7	360.4	1382.2	793.6	1065.7	4163.6
1990		444.3	429.4	1499.2	1084.8	1369.1	4826.8
1991		310.9	365.8	1498.6	1205.5	1408.1	4788.9
1992		380.5	397.1	1840.2	1395.3	1675.7	5688.8
1993		418.1	457.1	1830.1	1520.7	1946.1	6172.1
1994		542.8	471.5	1898.4	1450.7	2283.9	6647.3
1995		823.9	511.3	2186.8	1463.3	2478.8	7464.1
1996		605.6	591.2	2170.2	1520.4	2611.4	7498.8
1997		764.2	659.8	2448.1	1906.4	3015.0	8793.5
1998		802.5	450.6	2707.8	2183.9	3344.7	9489.5
1999		670.9	641.8	2615.9	2648.5	3493.4	10070.5
2000		782.4	1198.1	3053.9	2998.1	3705.5	11738.0
2001		926.6	1273.4	3649.6	3213.5	4634.2	13697.3
2002		1143.0	1227.1	3626.9	2964.4	4549.5	13510.9
2003		894.1	1456.2	4085.6	2865.3	4737.7	14038.9
2004		1037.3	1658.0	4912.5	3308.9	5043.6	15960.3
2005		1097.5	2267.7	5333.7	3439.3	5153.3	17291.5
2006		1321.9	2859.0	6173.5	4136.2	5512.9	20003.5
2007		2040.9	3001.6	7861.4	5193.1	6340.3	24437.3
2008		2600.9	4913.8	10233.8	5784.0	6708.7	30241.2
January	2008	246.0	334.1	680.1	432.7	504.7	2197.6
fst 2 months		413.9	891.4	1438.6	873.9	990.4	4608.2
fst 3 months		555.5	1200.0	2241.2	1328.3	1499.1	6824.1
fst 4 months		718.1	1547.3	3141.5	1812.6	2144.7	9364.2
fst 5 months		1105.8	2056.3	4064.8	2316.9	2777.2	12321.0
fst 6 months		1297.3	2479.5	4920.8	2915.7	3356.9	14970.2
fst 7 months		1304.4	2849.8	5880.7	3367.0	3877.3	17279.2
fst 8 months		1537.2	3217.2	6796.3	3871.4	4379.8	19801.9
fst 9 months		1822.3	3728.6	7775.3	4323.7	4887.0	22536.9
fst 10 months		2069.8	4168.2	8770.9	4858.8	5510.5	25378.2
fst 11 months		2335.5	4700.3	9547.8	5332.0	6112.0	28027.6
year		2600.9	4913.8	10233.8	5784.0	6708.7	30241.2
January	2009	174.3	109.9	582.8	474.0	469.2	1810.2
fst 2 months		272.5	417.2	1183.8	1012.7	926.8	3813.0
fst 3 months		374.7	578.3	1830.9	1470.9	1450.0	5704.8
fst 4 months		576.1	723.1	2491.8	1994.3	2032.6	7817.9
fst 5 months		701.9	868.4	3172.0	2482.7	2645.5	9870.5
fst 6 months		818.5	1034.6	3867.1	3075.3	3234.5	12030.0

Source : National Statistics Institute

## XX-3-X. MAIN EXPORTED

PERIODS	Crude oil and by-products		Textile		Olive Oil		Phosphates and others mining		Fertilisers		Inorganic chemical products		Fruits, dried fruits, citrus fruits and melons		
	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V	
1986	4295	340363	45	388432	44	53450	1843	38029	1281	160800	622	92040	63	47123	
1987	3996	418251	51	508992	57	65570	2308	51441	1689	217400	693	103292	71	53680	
1988	3656	330697	54	614291	52	70672	1432	32461	1624	237362	999	182024	60	48245	
1989	4751	555500	72	812910	47	81543	1578	39322	1660	276000	937	225056	59	54017	
1990	3872	533400	86	1091300	50	106926	1006	22873	1680	228964	866	185952	49	56830	
1991	3993	488600	90	1212435	158	266808	808	21217	1471	221317	1020	212522	48	62803	
1992	4536	562700	104	1401025	96	138471	1307	35740	1596	208766	1158	203127	40	55347	
1993	3712	455400	117	1625517	123	177252	1424	39648	1439	184050	1027	178235	45	62722	
1994	3948	441600	134	2033746	193	305271	1669	40694	1535	235406	1310	228470	44	68420	
1995	3750	436900	152	2347200	90	216613	1726	40146	1619	281641	1316	256543	48	72075	
1996	3955	563028	155	2484300	29	117096	1642	44405	1628	318731	1367	298717	42	58525	
1997	3679	555879	168	2683500	126	288450	1601	52053	1488	309259	1531	369376	38	60278	
1998	3779	417722	173	2949282	124	213300	1344	45535	1653	344978	1485	376843	52	82238	
1999	3468	497952	177	3019400	164	382741	1385	48707	1747	347317	1466	376375	44	66618	
2000	3605	967476	198	3263700	114	263899	1578	56270	1912	364589	1324	366097	48	66177	
2001	3247	877700	220	4027900	95	200270	1828	62280	2059	415265	1393	385675	79	125783	
2002	3706	911900	209	4141900	23	55764	1743	60937	2055	410500	1329	356299	71	117905	
2003	4148	1032600	193	4245024	40	114435	1642	51569	2133	446523	1120	280371	57	112792	
2004	3554	1151000	191	4481202	211	707973	1434	41166	2156	544604	1449	369483	68	135873	
2005	3582	1757300	184	4444823	109	476690	1735	55462	1886	544498	1578	490553	86	174114	
2006	3292	2017600	182	4422293	169	834900	1655	58216	2036	607958	1605	544272	83	158538	
2007	4797	3137800	203	5184881	173	695994	1995	92339	1864	846840	1410	603291	111	251890	
2008	4353	4079900	191	5174453	169	759068	1874	208183	1679	1866379	1155	1344744	149	284217	
January	2008	308	263600	17	481589	27	119016	245	18333	187	130225	98	58279	10	13622
fst 2 months		574	488700	34	988925	60	265429	435	30489	314	228176	195	134821	20	28614
fst 3 months		838	706500	50	1450321	89	398247	655	43835	537	433206	322	229829	33	47283
fst 4 months		1199	1023100	67	1895476	108	484080	832	67296	647	549366	427	330101	40	60994
fst 5 months		1551	1356100	84	2377839	119	533796	975	91197	825	772017	556	497604	54	87416
fst 6 months		1962	1723700	102	2853325	127	572486	1112	111821	947	924367	680	680293	74	119204
fst 7 months		2410	2190700	117	3287420	137	619518	1264	136120	1093	1117727	790	841136	90	154522
fst 8 months		2854	2708500	128	3621635	144	649525	1342	150356	1264	1344896	863	939708	104	185953
fst 9 months		3259	3128900	143	3970167	149	675302	1481	192700	1338	1442626	951	1074094	117	208737
fst 10 months		3713	3562800	158	4332001	155	700915	1632	196160	1521	1666687	1047	1210726	129	233018
fst 11 months		4052	3866600	176	4775347	159	718701	1705	202028	1586	1748525	1094	1289346	142	264594
year		4353	4079900	191	5174453	169	759068	1874	208183	1679	1866379	1155	1344744	149	284217
January	2009	420	204600	15	460996	17	62869	215	5085	111	101125	53	45176	10	15588
fst 2 months		808	403300	28	863607	36	128918	385	9077	186	162912	140	112754	20	31233
fst 3 months		1296	625800	42	1222296	52	192445	568	22844	322	246778	209	160097	32	51532
fst 4 months		1642	796400	56	1591138	70	255358	733	34291	451	307971	324	231248	41	69965
fst 5 months		2048	1012400	71	1987300	88	317728	809	37716	550	349359	484	308688	53	100470
fst 6 months		2322	1168500	87	2419545	96	351250	897	40102	707	413657	609	366540	78	139890

Source : National Statistics Institute

PRODUCTS

(Q = quantity in 1,000 tons V = value in 1,000 dinars)

Sugar and sweets		Skins,leather, leather goods and footwear		fish, shellfish and mollusc		Vegetables, plants and flowers		Lead		Eletrical machines and apparatus		Beverage, alcohol and vinegar		Paper manufac. materials, papers and cardboard		share of total (1)
Q	V	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V	(in %)
3.4	885	2.1	35400	11.3	47377	7.5	2035	2.9	100	5.4	44882	36	5200	11	6656	89.96
1.2	476	2.1	40099	13.6	66760	7.1	2330	1.7	252	4.8	66827	28	6800	20	15494	91.33
2.2	912	2.4	48172	17.4	90926	10.9	3700	0.8	356	5.1	89585	19	7196	25	18262	86.35
0.7	925	3.9	66672	14.4	84447	11.4	5184	2.0	802	10.2	121918	9	6156	20	21964	84.56
4.1	3328	5.0	87910	17.4	101161	25.8	9617	2.5	1071	11.2	169505	9	9900	17	20826	85.17
4.5	3601	5.7	110925	13.6	79583	16.3	8434	0.7	671	13.1	201751	13	19690	21	27283	85.97
0.8	1243	6.6	143510	12.3	69232	18.2	7073	-	-	16.0	235510	12	13045	24	27445	87.39
0.4	971	7.9	145243	15.7	89845	8.2	5472	0.2	167	16.1	248517	12	14766	29	30945	86.67
1.2	2370	11.1	194501	13.5	82644	6.3	5155	0.7	191	20.4	307522	21	24695	23	26344	85.11
1.0	2653	11.7	231911	10.0	74073	6.7	4803	1.2	176	22.7	367254	18	18135	29	36679	84.80
1.6	3269	12.1	258206	13.3	90845	6.9	7799	3.0	450	27.3	415567	17	16902	25	32984	87.69
1.6	4941	13.8	305132	15.6	107365	5.4	5015	1.0	400	34.6	537547	16	27608	32	38913	86.95
1.7	4661	14.9	329632	16.5	125751	5.0	5883	2.1	804	43.5	692500	13	22227	29	39584	86.69
2.1	4953	17.4	373489	12.6	102073	8.4	8531	0.5	142	50.2	669100	20	25255	39	53919	85.79
1.8	4076	21.9	458102	13.7	119890	4.2	8270	0.2	57	56.3	812100	52	24363	45	66369	85.47
2.2	4924	27.8	585884	15.4	126500	13.8	12543	2.7	859	66.2	997800	31	32596	50	77992	83.20
3.0	6931	27.6	580900	17.5	134600	8.1	11429	3.3	1159	65.4	1003900	57	40810	60	92075	81.31
3.3	7782	29.2	624424	14.8	144749	6.8	12518	0.6	211	68.7	1373095	20	43277	53	127056	83.31
4.8	11760	27.0	621376	15.2	153186	14.7	21113	0.4	191	82.4	1681460	85	40029	65	158214	83.94
10.1	17425	29.3	682039	20.6	202358	13.2	24310	1.0	649	101.0	1968754	99	78866	83	161374	80.32
9.2	14786	29.3	725278	20.3	225366	23.9	31745	0.8	1518	108.0	2378895	76	58544	92	172968	78.76
13.1	13800	31.8	870177	21.4	232789	31.3	45947	0.3	581	129.6	3107776	51	54517	103	211087	79.08
11.9	22288	28.9	893927	20.0	237592	48.4	60941	0.1	28	149.8	3727437	44	50424	101	236648	80.16
1.3	2769	2.9	88920	1.6	15937	4.0	5479	-	-	13.2	311884	2	2238	9	19557	81.64
2.0	3771	6.0	176130	5.2	58658	10.0	13083	-	-	25.7	615844	5	4465	17	40226	80.68
3.2	5458	9.0	257326	6.7	73979	16.7	21431	-	-	38.0	925956	13	11953	25	59532	80.14
4.0	7275	11.5	328238	8.2	90622	22.1	27456	-	-	51.8	1301233	25	17842	36	83365	79.86
4.6	8409	14.0	407486	9.8	107062	25.4	32598	0.1	20	64.6	1633630	28	21371	47	108154	79.89
5.6	9970	16.3	491433	11.5	124418	28.5	34441	0.1	23	76.4	1948451	31	26750	58	130885	81.06
6.4	11579	18.9	581697	13.0	140213	30.8	39520	0.1	23	87.5	2229999	32	30406	66	150576	80.00
7.8	13541	20.4	633839	13.7	148683	33.4	44535	0.1	23	95.7	2446644	34	33200	73	166326	80.37
9.5	15723	22.6	700742	14.7	158093	35.8	48213	0.1	23	109.6	2786841	36	39261	78	180591	80.24
10.4	18388	24.5	759982	15.7	166770	38.1	50420	0.1	23	126.8	3198434	37	41552	86	198708	80.42
11.3	20856	26.9	831272	18.0	199296	42.3	53625	0.1	23	139.0	3487235	39	45555	92	214546	80.25
11.9	22288	28.9	893927	20.0	237592	48.4	60941	0.1	28	149.8	3727437	44	50424	101	236648	80.16
1.0	1553	2.3	75288	3.2	41215	5.5	8299	-	-	12.4	265603	5	4585	6	17271	79.80
1.7	3141	4.3	140587	4.1	49809	11.7	16416	0.1	183	23.9	530758	9	9351	12	32648	78.88
2.7	5416	6.1	199763	5.4	70693	18.9	26425	0.1	183	36.1	800351	10	12466	21	56925	78.12
3.3	6853	8.1	265533	6.6	81047	22.5	33177	0.1	221	50.5	1113713	13	16836	30	78880	77.42
4.5	10156	10.2	337555	8.0	96535	24.6	37122	0.1	259	63.5	1400115	17	20991	40	104271	77.28
5.4	12488	12.3	415423	9.3	110765	26.6	41127	0.1	296	74.7	1686142	23	29159	50	126751	76.93

The footnote of this page is explained in the methodological pages.

## XX-3-M. MAIN IMPORTED

PERIODS	Milk, butter and cheese		Coffee,tea and spices		Cereals		Sugar and sweets		Natural gas		Crude oil & by-products		Pharma-ceutical products	
	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V	Q	V
1986	31	35568	23	30077	1310	121749	186	27111	394	24180	1906	169267	7	54426
1987	27	25793	17	23112	1168	105514	186	29337	1097	60600	1683	193762	7	77997
1988	43	43084	27	34695	2116	256102	174	35772	926	50306	1670	146287	6	68839
1989	33	53368	19	25275	1655	277604	181	49191	1337	79561	2107	266400	7	95111
1990	28	36540	19	24640	1439	191990	212	73105	1019	80000	2404	332400	7	104958
1991	20	27216	21	28482	922	96007	168	44654	639	65100	2304	289600	9	120566
1992	34	51299	24	28609	1015	123474	234	58451	1058	85400	2595	300200	7	123963
1993	46	53866	20	26099	1042	132078	213	61845	1126	89800	2817	352300	8	118485
1994	33	40430	27	37486	1588	181133	284	93740	1688	119850	2715	338314	6	135130
1995	25	50590	21	38241	2558	402900	187	68662	1972	145000	2492	354600	7	136064
1996	15	27900	22	35129	1236	256000	242	87437	1871	106700	2840	469600	5	140654
1997	30	42534	27	47950	1962	346800	247	92188	764	58200	3336	588000	6	164113
1998	13	24840	26	47998	2017	317500	310	108278	497	32500	3178	411500	6	168819
1999	12	21239	25	42859	2001	276100	305	85278	1093	56400	3305	561300	6	183175
2000	13	28090	28	46946	2487	387900	278	81468	662	73000	3836	1109700	6	199359
2001	11	29100	32	53395	2862	517300	269	91552	515	70900	3992	1178000	7	251100
2002	25	37996	28	38023	3539	650000	377	123174	727	82300	4178	1117000	9	269000
2003	30	45478	22	23745	1344	381500	368	99997	814	102800	4512	1342600	5	272054
2004	32	57109	31	35176	1989	429300	400	111416	673	125500	3984	1525300	5	308405
2005	16	48576	27	36966	2451	484200	346	131346	479	131500	3884	2132200	6	338393
2006	14	39508	29	47577	2654	599000	398	215271	562	212200	3826	2642600	7	348437
2007	16	55381	30	53106	3159	1194000	397	176811	843	315400	3799	2682200	5	405305
2008	24	81826	35	80782	3042	1483500	363	181852	1244	672300	4227	4232900	7	459166
January 2008	6	14003	3	5886	414	199099	27	12362	68	28500	357	305000	1	31611
fst 2 months	11	23904	5	11014	706	372737	45	21932	132	57400	972	832800	1	65247
fst 3 months	12	31193	8	18023	969	529542	90	41059	198	87600	1264	1111000	1	97828
fst 4 months	13	37229	10	21677	1210	647843	136	61018	267	119600	1590	1425400	1	147912
fst 5 months	15	43980	13	29749	1456	774148	152	68765	370	168500	2039	1884700	2	179868
fst 6 months	17	50631	15	34718	1610	864855	168	75808	577	272400	2333	2202900	3	216374
fst 7 months	18	54155	18	39863	1792	957600	174	78556	704	337400	2563	2507600	4	250732
fst 8 months	19	60880	20	45924	1974	1042952	234	108727	704	337400	2848	2873300	4	297952
fst 9 months	20	65025	22	49781	2209	1165763	270	127260	1045	539300	3115	3182400	5	331171
fst 10 months	21	69905	27	61694	2396	1246161	294	138861	1171	620500	3459	3540500	5	374881
fst 11 months	23	75911	29	66528	2753	1403478	362	181027	1216	651600	3968	4040800	6	423876
year	24	81826	35	80782	3042	1483500	363	181852	1244	672300	4227	4232900	7	459166
January 2009	1	4969	3	6840	283	132140	59	31270	31	22600	196	86900	1	40350
fst 2 months	2	8482	6	14777	480	225597	81	42049	66	42800	732	373400	1	86838
fst 3 months	3	11763	8	18300	793	350220	115	56572	99	62700	987	514500	2	132894
fst 4 months	6	19408	10	21950	955	406161	135	65877	140	86500	1206	635000	2	175521
fst 5 months	6	22453	12	25322	1148	485215	140	68459	140	86500	1451	780000	3	228791
fst 6 months	8	25719	15	31330	1473	587947	184	95624	266	134600	1624	897400	3	266549

Source : National Statistics Institute

PRODUCTS

(Q = quantity in 1,000 tons V = value in 1,000 dinars )

Plastics & plastic items		Vegetable oils		Unrefined sulphur		Wood and carpentry		Textiles	Castiron iron & steel	Machines & mechan. devices	Elect- rical. machin.	Vehicles cycles& Tractors	Optics& scienti. material	Share of Total(1)
Q	V	Q	V	Q	V	Q	V	V	V	V	V	V	V	(in %)
67	60533	113	34123	1096	124322	211	50003	348602	151483	305126	129888	138586	30065	79.66
68	78373	115	30463	1120	106818	222	60952	446954	138179	289932	136546	112548	45272	78.19
75	111777	121	44491	1305	125807	211	64797	552469	189393	356418	163874	166972	60728	78.05
81	124381	139	57300	1235	138072	256	92183	713724	234562	529602	216343	242628	77051	78.59
98	138490	130	53200	1287	120780	229	96082	935279	266879	690888	305919	289995	85229	79.27
96	146705	136	56100	1154	116441	173	65524	1014241	260989	771249	370339	234984	88554	79.28
108	161512	136	52424	1415	89696	236	97540	1176675	447098	781388	448242	312367	121639	78.40
122	182365	141	65598	1270	64029	229	92858	1322758	420249	986613	469965	440807	129186	81.15
134	210529	154	91613	1455	83409	278	124137	1529586	305836	825581	503826	431762	121911	77.84
139	267693	177	111011	1419	95055	247	121435	1746864	363053	864302	516131	446378	144226	78.67
158	256869	197	112574	1443	78439	220	99331	1836621	340186	956938	569400	494237	143944	80.17
170	295147	160	99610	1693	92923	284	134573	2029131	369408	1089300	710303	611732	157648	78.80
207	340320	189	140200	1530	71774	272	127761	2335821	462341	1298303	845760	627800	169283	79.36
215	343725	197	126732	1570	67581	292	125814	2279600	435485	1314983	847577	776399	191943	76.82
241	442678	189	110100	1652	94801	320	151500	2384400	461045	1557721	1039327	800456	230524	78.37
268	531489	239	126000	1581	78326	329	161700	2941000	509092	1815880	1299530	925028	251912	79.08
292	564818	239	151500	1715	81130	332	162100	2910400	504438	1647171	1223407	910496	261944	79.45
286	583888	270	199498	1833	131197	311	161731	2950506	662790	1568389	1546306	935908	277962	80.39
289	693066	256	208092	1766	151188	338	172828	2995848	950261	1833570	1904332	1162178	282334	81.11
290	815871	302	244877	1724	179038	361	195183	2961938	920581	1853766	1831162	1141217	310315	79.56
287	898941	360	286740	1576	159240	332	211379	2828653	1105163	2293668	2297685	1323424	379847	79.43
341	1132173	296	288525	1390	154058	345	273565	3532215	1735334	2792774	2583117	1606671	455452	79.54
359	1262804	360	560593	1776	115024	362	277749	3493001	2203651	3325193	2870149	1832669	450379	81.41
29	99157	22	26622	94	39161	44	31957	283491	128311	243469	234377	133089	33589	84.17
57	196983	39	46911	234	117550	65	48059	573653	256609	486953	468521	227486	66575	84.08
88	303086	80	104434	398	200041	95	71507	866987	390877	748209	703308	346286	103845	84.33
124	427888	103	135410	529	266281	126	95670	1211415	554490	1042502	960603	516316	141391	83.43
152	535989	136	184508	678	342015	164	124395	1551981	785064	1352844	1241004	662307	181961	82.07
182	641017	171	238546	790	407270	192	146524	1874288	975338	1676706	1492401	813488	220274	81.52
216	756967	207	292776	1069	556815	228	173016	2117895	1227425	1933490	1716520	984221	257180	82.42
251	866097	226	324370	1214	680578	260	198104	2317597	1487829	2245561	1923850	1165936	286696	82.13
275	957853	262	391875	1364	815373	280	214988	2566519	1771281	2497669	2176603	1311702	325598	82.04
304	1068171	297	449081	1572	100215	322	245547	2907544	1935646	2803778	2451365	1459343	373797	81.76
333	1171934	317	482669	1679	108466	343	261402	3216359	2065903	3065087	2652869	1617782	414514	81.62
359	1262804	360	560593	1776	115024	362	277749	3493001	2203651	3325193	2870149	1832669	450379	81.41
30	80604	17	25472	78	26798	28	19105	248768	106293	312663	206184	95500	33836	81.78
60	166993	31	41572	164	70932	61	41527	484414	212994	644075	424404	186549	81134	82.57
93	267773	48	60463	199	72643	84	58947	747246	320777	897862	653298	294153	120747	81.35
128	376039	78	93536	281	76574	112	79603	1046055	504324	1161981	884514	439642	165612	79.80
158	474782	100	117843	403	88438	149	104043	1338620	611444	1447997	1116613	606387	202231	79.08
189	580356	119	136642	517	97085	180	125238	1635306	732915	1770483	1398165	755087	240217	79.06

The footnote of this page is explained in the methodological pages.

## XX-4-X. BREAKDOWN OF EXPORT BY MAIN COUNTRIES

( in MTD)

PERIODS	ALGERIA	LIBYA	MOROCCO	FRANCE	ITALY	GERMANY (1)	BELGIUM	NETHERLANDS	UNITED KINGDOM	SPAIN	GREECE	UNITED STATES (U.S.A)	FORMER U.S.S.R	OTHER COUNTRIES	TOTAL
1986	71.5	3.9	5.8	321.5	189.5	210.4	77.1	53.0	16.1	50.1	85.1	9.8	19.0	290.9	1403.7
1987	55.4	6.4	14.1	387.6	297.3	348.1	115.5	57.3	17.3	46.4	110.9	32.1	30.5	252.3	1771.2
1988	50.9	33.4	10.3	530.6	388.7	288.8	121.7	60.2	33.9	69.9	30.6	21.5	22.9	392.1	2055.5
1989	61.6	115.7	16.5	685.1	520.0	358.5	169.6	69.6	42.1	76.4	102.9	64.9	20.4	478.7	2782.0
1990	71.6	141.9	20.8	822.3	653.4	466.2	216.0	78.6	50.6	81.1	13.4	27.9	38.6	405.0	3087.4
1991	72.7	186.3	24.7	862.7	674.4	561.1	213.5	92.0	43.9	125.4	21.5	22.3	38.1	478.5	3417.1
1992	86.4	155.4	40.7	966.0	608.9	605.3	246.2	91.3	64.2	97.8	74.3	29.8	12.3	471.1	3549.7
1993	66.9	189.2	34.8	1102.7	620.4	652.7	275.0	116.8	47.6	95.6	2.8	25.1	8.4	522.0	3760.0
1994	108.7	160.3	28.4	1262.4	907.6	730.2	305.0	144.5	70.5	222.2	55.7	49.2	2.9	649.0	4696.6
1995	175.2	181.8	25.3	1451.6	988.3	813.5	337.4	147.5	77.1	209.3	29.7	65.3	1.4	669.5	5172.9
1996	93.6	190.7	36.5	1380.0	1113.1	839.6	385.0	167.0	103.6	194.1	36.7	42.8	9.4	779.9	5372.0
1997	41.8	284.3	36.5	1564.4	1312.3	893.4	375.6	173.4	178.8	221.2	22.6	41.4	5.0	997.2	6147.9
1998	30.7	251.5	45.7	1760.1	1392.7	1006.1	392.5	216.1	137.0	226.5	18.7	32.3	5.3	1003.1	6518.3
1999	50.0	286.5	43.6	1835.0	1575.2	974.5	401.6	211.1	121.4	375.8	13.4	52.3	3.9	1022.6	6966.9
2000	84.3	288.9	34.8	2145.7	1842.2	1001.8	406.1	280.7	175.7	434.4	19.3	57.6	17.9	1215.4	8004.8
2001	109.0	357.5	58.7	2751.3	2207.0	1114.0	464.2	233.9	226.3	460.0	51.2	91.3	11.5	1400.3	9536.2
2002	126.6	464.9	72.2	3025.1	2081.2	1109.9	415.2	211.7	241.7	460.9	15.7	76.0	5.6	1441.9	9748.6
2003	133.4	453.8	69.7	3365.5	2281.4	1105.6	405.9	239.1	337.3	481.8	21.5	62.5	2.9	1382.2	10342.6
2004	135.6	432.6	92.4	3986.7	3051.4	1105.2	358.9	265.7	346.6	729.5	26.2	143.5	7.4	1373.2	12054.9
2005	237.2	613.0	141.9	4474.8	3260.6	1148.2	373.8	292.8	362.2	747.0	29.8	77.4	13.6	2021.3	13793.6
2006	249.4	825.7	142.9	4949.2	3378.0	1203.8	367.4	303.7	418.6	960.7	31.0	189.3	7.7	2530.7	15558.1
2007	367.3	892.7	221.3	6239.2	4519.2	1596.7	458.4	458.9	835.5	1002.7	36.7	214.0	33.4	2533.6	19409.6
2008	499.2	1065.2	286.5	6735.3	4883.9	1637.1	526.1	516.7	1099.4	1157.6	43.3	395.3	55.2	4736.2	23637.0
January 2008	36.5	54.9	17.3	526.0	549.8	146.3	47.1	44.3	45.1	95.8	6.3	82.3	9.0	215.1	1875.8
fst 2 months	105.7	135.4	43.8	1139.7	922.8	292.5	103.2	89.3	80.2	259.5	12.1	100.5	13.7	515.8	3814.2
fst 3 months	152.4	216.1	72.8	1673.4	1298.4	431.1	150.2	172.8	214.7	373.0	17.5	136.8	20.8	890.9	5820.9
fst 4 months	194.3	308.1	96.0	2299.7	1702.5	576.4	194.7	203.7	346.5	498.9	21.8	230.2	27.0	1147.3	7847.1
fst 5 months	230.9	400.0	135.6	3028.5	2154.6	722.1	263.9	250.7	389.6	574.1	25.0	243.3	29.0	1610.4	10057.7
fst 6 months	277.4	513.3	178.0	3555.2	2602.9	871.9	314.8	283.3	454.0	699.6	26.5	266.2	34.2	1952.7	12030.0
fst 7 months	313.7	599.2	208.8	4069.0	3078.1	1009.8	348.4	331.8	661.5	746.1	32.8	298.7	47.0	2670.0	14414.9
fst 8 months	342.3	689.4	223.7	4592.1	3349.7	1142.0	379.5	377.7	834.0	870.1	35.9	312.1	48.2	3087.0	16283.7
fst 9 months	376.0	773.3	236.6	5224.0	3713.2	1280.2	409.5	419.3	866.6	1002.7	39.8	327.8	50.7	3502.7	18222.4
fst 10 months	413.8	876.9	250.7	5794.9	4176.8	1403.3	453.6	443.5	899.7	1043.7	40.7	353.1	53.4	4110.8	20314.9
fst 11 months	457.1	973.5	266.2	6319.3	4569.3	1542.1	492.1	473.1	987.6	1130.1	41.8	365.4	54.1	4405.8	22077.5
year	499.2	1065.2	286.5	6735.3	4883.9	1637.1	526.1	516.7	1099.4	1157.6	43.3	395.3	55.2	4736.2	23637.0
January 2009	44.9	89.3	17.6	528.5	342.4	131.9	52.4	38.7	17.7	39.2	1.1	26.8	1.2	308.9	1640.6
fst 2 months	90.3	174.0	36.9	1003.9	703.2	263.0	89.7	63.2	94.2	80.3	2.5	43.0	2.5	515.9	3162.6
fst 3 months	139.4	267.3	65.4	1474.0	1011.4	397.6	124.9	84.1	157.8	152.9	4.4	66.3	4.2	778.7	4728.4
fst 4 months	200.1	377.6	85.9	1885.3	1381.3	515.1	161.1	113.5	250.3	181.6	5.6	98.4	5.4	1045.9	6307.1
fst 5 months	251.2	465.6	107.8	2302.5	1741.7	656.0	194.5	134.6	351.8	257.5	6.5	130.3	7.1	1313.0	7920.1
fst 6 months	308.9	559.1	138.9	2730.9	2139.7	805.6	229.7	162.7	434.6	298.1	7.4	149.4	8.5	1544.2	9517.7

(1) As of 1992, data concern reunified Germany

Source : National Statistics Institute

## XX-4-M. BREAKDOWN OF IMPORT BY MAIN COUNTRIES

( in MTD )

PERIODS	ALGERIA	LIBYA	MOROCCO	FRANCE	ITALY	GERMANY (1)	BELGIUM	NETHERLANDS	UNITED KINGDOM	SPAIN	UNITED STATES (U.S.A)	CANADA	FORMER U.S.S.R	OTHER COUNTRIES	TOTAL
1986	64.0	1.7	13.6	633.2	242.9	299.5	117.9	57.2	44.6	109.5	160.1	47.5	30.2	481.8	2303.7
1987	86.6	-	23.3	687.2	285.4	317.1	113.7	59.7	43.2	114.5	149.1	51.3	21.6	556.8	2509.5
1988	76.2	7.6	41.9	785.2	421.9	400.0	152.0	76.0	53.3	145.6	224.4	74.3	33.8	674.8	3167.0
1989	97.3	16.0	46.1	1095.4	569.8	486.4	195.1	100.0	63.0	157.6	211.9	47.5	72.5	1005.0	4163.6
1990	98.5	26.4	42.1	1345.5	767.8	616.0	230.6	126.5	81.8	149.4	251.9	42.9	84.3	963.1	4826.8
1991	92.3	29.1	62.2	1247.5	835.6	684.4	256.7	103.5	85.1	147.7	229.7	75.0	65.2	874.9	4788.9
1992	134.4	45.4	65.8	1448.8	1033.2	868.6	267.7	125.9	100.7	188.9	283.1	55.3	73.3	997.7	5688.8
1993	99.4	52.3	48.8	1670.5	1137.5	811.0	268.9	136.8	141.0	201.7	359.6	29.0	99.2	1116.4	6172.1
1994	128.1	123.8	47.9	1824.4	1025.0	812.0	290.3	140.9	147.9	239.2	437.7	36.4	106.8	1286.9	6647.3
1995	169.9	192.6	56.4	1912.2	1141.8	938.4	334.6	194.7	150.4	311.1	377.8	70.7	208.6	1404.9	7464.1
1996	123.8	228.5	57.1	1831.2	1413.6	951.0	338.9	175.0	140.7	295.5	312.2	36.4	95.9	1499.0	7498.8
1997	84.5	268.6	53.7	2091.5	1698.2	1187.7	351.7	178.5	230.2	366.0	377.7	66.4	146.0	1692.8	8793.5
1998	57.0	198.3	58.0	2569.4	1887.2	1143.4	356.1	238.1	201.2	406.8	328.0	49.3	177.9	1818.8	9489.5
1999	63.1	281.4	51.1	2694.1	1856.4	1122.0	382.6	218.4	210.2	405.6	433.7	65.9	194.8	2091.2	10070.5
2000	119.9	437.7	87.1	3088.1	2243.4	1126.3	402.5	244.7	283.6	468.4	540.8	30.7	261.9	2402.9	11738.0
2001	119.1	466.0	93.1	3531.9	2620.3	1306.7	478.6	251.2	329.0	624.1	551.6	65.4	331.2	2929.1	13697.3
2002	128.1	408.1	81.7	3454.7	2632.5	1205.5	419.7	244.9	319.6	667.2	427.2	128.2	500.5	2893.0	13510.9
2003	167.5	460.4	60.2	3653.0	2804.7	1267.8	413.8	285.3	314.1	748.8	345.3	122.5	449.3	2946.2	14038.9
2004	194.4	526.9	78.1	3971.9	3011.1	1339.4	445.0	284.3	345.5	839.1	445.7	52.3	708.1	3718.5	15960.3
2005	175.7	661.9	77.9	4013.7	3578.7	1408.5	449.4	318.2	376.5	879.3	424.7	37.5	792.1	4097.4	17291.5
2006	259.1	965.9	94.3	4500.1	3687.0	1560.8	449.9	285.8	340.4	929.1	565.7	114.0	1136.9	5114.5	20003.5
2007	383.6	826.7	96.9	5232.6	4710.2	1930.5	611.6	358.2	459.9	1143.0	722.8	136.7	1493.3	6331.3	24437.3
2008	890.0	1319.2	109.9	5560.4	5228.0	2109.1	545.4	423.9	560.4	1168.7	1020.3	81.9	3161.0	8063.0	30241.2
January 2008	33.7	109.9	11.0	454.4	393.8	148.4	45.3	27.5	38.1	96.0	141.6	2.1	153.0	542.8	2197.6
fst 2 months	70.1	226.6	17.1	933.7	882.4	296.5	87.5	56.6	86.5	162.2	259.4	20.2	400.9	1108.5	4608.2
fst 3 months	105.8	295.3	27.3	1360.1	1349.7	455.6	133.2	90.8	128.2	249.8	380.1	22.8	688.8	1536.6	6824.1
fst 4 months	153.1	423.8	38.1	1847.9	1856.5	675.5	184.5	122.6	202.7	347.3	466.9	26.8	905.5	2113.0	9364.2
fst 5 months	229.3	555.7	50.6	2338.7	2402.5	878.9	253.9	150.2	274.7	443.4	526.6	28.6	1140.0	3047.9	12321.0
fst 6 months	350.8	712.1	57.0	2873.1	2837.1	1065.3	282.6	244.0	310.7	535.5	603.6	41.1	1354.7	3702.6	14970.2
fst 7 months	425.6	888.9	69.9	3327.4	3212.9	1220.5	318.9	269.2	360.5	634.4	651.9	43.3	1721.7	4134.1	17279.2
fst 8 months	443.7	903.5	77.4	3732.2	3577.0	1401.4	361.4	295.9	389.1	740.3	748.4	48.4	2022.1	5061.1	19801.9
fst 9 months	668.4	1067.5	88.6	4141.9	3956.3	1570.3	402.3	338.4	435.0	855.3	801.3	52.3	2380.5	5778.8	22536.9
fst 10 months	767.6	1193.2	93.4	4614.9	4387.2	1768.1	455.5	368.3	482.4	977.8	884.1	55.3	2651.0	6679.4	25378.2
fst 11 months	854.8	1283.9	100.8	5076.2	4840.8	1936.2	496.8	396.3	525.9	1068.7	961.6	59.9	2969.5	7456.2	28027.6
year	890.0	1319.2	109.9	5560.4	5228.0	2109.1	545.4	423.9	560.4	1168.7	1020.3	81.9	3161.0	8063.0	30241.2
January 2009	32.8	29.2	6.2	390.8	270.1	132.0	51.5	26.4	51.0	71.7	76.6	3.2	124.1	544.6	1810.2
fst 2 months	77.7	93.3	10.9	815.7	591.3	288.7	90.0	53.2	83.6	131.3	164.4	40.7	269.5	1102.7	3813.0
fst 3 months	118.9	128.8	17.0	1240.6	945.3	436.0	129.2	78.3	118.0	211.6	243.8	61.3	371.6	1604.4	5704.8
fst 4 months	163.8	164.1	24.1	1662.9	1337.4	615.2	174.1	106.2	152.2	327.9	297.8	82.1	454.0	2256.1	7817.9
fst 5 months	172.9	235.5	29.5	2093.0	1721.4	789.0	213.3	130.0	186.5	416.7	410.5	116.9	520.9	2834.4	9870.5
fst 6 months	231.7	279.4	38.1	2591.2	2070.2	972.2	263.7	156.9	224.8	516.2	486.2	141.9	646.9	3410.6	12030.0

(1) The same footnote as the previous page

Source : National Statistics Institute

## XXI-1. GROSS DOMESTIC PRODUCT (GDP) BY BRANCH OF ECONOMIC ACTIVITY\*

(in MTD)

	CURRENT PRICES					1990 CONSTANT PRICES				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
AGRICULTURE AND FISHING	4350.2	4200.0	4595.4	4720.0	4879.4	2664.0	2478.0	2565.0	2649.6	2652.9
INDUSTRY	9963.3	11137.1	12469.7	14571.4	17139.1	5790.1	5943.6	6116.8	6586.8	6763.5
Mining	225.4	230.8	238.5	262.2	490.1	146.8	118.6	127.6	128.9	123.7
Energy	1599.5	2242.3	2895.4	4022.1	4900.9	1089.9	1154.8	1141.2	1306.2	1272.4
Gas and petroleum products	1097.0	1671.5	2276.3	3363.6	4114.2	661.4	704.1	671.2	822.2	768.5
Electricity and water	502.5	570.8	619.1	658.5	786.7	428.5	450.7	470.0	484.0	503.9
Manufacturing industries	6222.6	6491.0	7007.2	7785.9	8990.4	3590.9	3638.0	3783.7	4039.5	4209.6
Agriculture and food processing	1165.2	1206.1	1292.0	1403.6	1607.1	677.1	670.0	701.1	739.0	779.4
Building materials,ceramics and glass	610.4	656.5	736.4	785.6	874.7	373.5	380.6	392.5	401.1	421.5
Mechanical and electrical industries	1050.0	1194.2	1496.1	1831.7	2124.8	603.9	655.6	778.3	896.1	971.5
Chemicals and rubber	650.9	689.3	718.3	750.0	1121.2	356.4	363.6	361.6	368.5	360.5
Textiles,leather & clothing	1980.3	1927.1	1900.2	2081.7	2269.5	1087.0	1052.1	1008.1	1065.6	1086.4
Wood, paper and plastics	765.8	817.8	864.2	933.3	993.1	493.0	516.1	542.1	569.2	590.3
Construction & civil engineering	1915.8	2173.0	2328.6	2501.2	2757.7	962.5	1032.2	1064.3	1112.2	1157.8
HOTELS,CAFES,RESTAURANTS	2018.4	2169.8	2324.6	2474.6	2685.9	969.4	1032.4	1071.6	1109.1	1153.1
OTHER NON-ADMINISTRATIVE SERVICES	10759.9	12007.6	13499.5	14915.8	16619.3	7121.3	7858.0	8566.4	9322.4	10071.7
Telecommunications and Transport	3281.8	3879.5	4410.5	5033.0	5741.7	2297.9	2657.1	3024.8	3452.3	3906.9
Rentals	1162.8	1242.0	1326.5	..	..	674.2	701.2	729.2	..	..
Commercial & other services	6315.3	6932.6	7652.1	..	..	4149.2	4470.3	4766.5	..	..
Less:imputed financial services	823.6	924.7	1117.5	1287.4	1428.0	916.3	1028.9	1118.8	1246.3	1375.9
TOTAL MARKET ACTIVITIES	26268.2	28589.8	31771.7	35394.4	39895.7	15628.5	16283.1	17201.0	18421.6	19265.3
Non market services activities	4745.0	5143.8	5479.2	5930.2	6451.1	2626.6	2766.1	2915.3	3061.1	3182.8
of which:Pub. administration	4670.2	4988.1	5327.7	..	..	2528.1	2629.2	2734.4	..	..
GROSS DOMESTIC PRODUCT AT FACTOR COST	31013.2	33733.6	37250.9	41324.6	46346.8	18255.1	19049.2	20116.3	21482.7	22448.1
Indirect taxes net of subsidies	4178.8	4033.1	4156.9	4304.1	3978.1	2303.8	2336.1	2413.1	2476.1	2624.6
GROSS DOMESTIC PRODUCT AT MARKET PRICES	35192.0	37766.7	41407.8	45628.7	50324.9	20558.9	21385.3	22529.4	23958.8	25072.7
GDP GROWTH RATE (in %)	9.4	7.3	9.6	10.2	10.3	6.1	4.1	5.4	6.3	4.6

Source : Ministry of Development and International Cooperation

\* Updating of June 2009

## XXI-2. USE OF GROSS DOMESTIC PRODUCT\*

(in MTD and at current prices)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1- Private consumption	14900.0	16187.4	17561.1	18772.0	20366.0	22194.8	23734.9	26019.9	28257.6	31168.1
2- Government consumption	3835.9	4146.7	4485.5	4748.3	4999.8	5388.3	5801.2	6176.9	6683.4	7164.6
3- Gross Fixed capital Formation	6277.6	6922.9	7541.7	7607.1	7537.5	8016.4	8395.0	9677.8	10907.1	12519.8
Administration	1458.6	1577.7	1699.3	1654.6	1669.9	1724.7	1692.1	..	..	..
Businesses	3880.5	4290.1	4657.3	4697.3	3774.9	4072.0	4390.8	..	..	..
Households	938.5	1055.1	1185.1	1255.2	2092.7	2219.7	2312.1	..	..	..
4- Variation in stocks	209.5	364.7	487.1	76.6	506.3	497.5	26.1	511.0	816.2	1311.3
5- Exports of goods and services	10500.5	11871.5	13710.9	13535.1	14045.3	16702.9	18888.4	21025.2	25444.3	30539.3
6- Minus:Imports of goods & services	11052.0	12842.4	15029.1	14815.5	15284.8	17607.7	19078.9	22003.0	26479.9	32378.3
GDP at market prices	24671.5	26650.8	28757.2	29923.6	32170.1	35192.0	37766.7	41407.8	45628.7	50324.9

## XXI-3. BREAKDOWN OF GROSS FIXED CAPITAL FORMATION BY BRANCH OF ACTIVITY\*

(in MTD and at current prices)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
AGRICULTURE AND FISHING	860.8	890.0	930.0	821.7	780.0	870.0	786.6	912.5	921.0	923.0
INDUSTRY	1554.6	1841.6	2053.3	2047.2	1920.9	2047.3	2098.7	2895.7	3703.6	4606.8
Mining	43.3	24.7	42.8	36.9	23.8	32.4	40.0	52.0	56.0	75.8
Energy	530.0	763.6	847.5	837.0	729.9	852.1	827.1	1606.5	2283.6	2905.0
Petroleum products	222.0	304.8	370.0	477.0	350.0	336.0	373.0	1148.0	1864.0	2450.0
Electricity and water	308.0	458.8	477.5	360.0	379.9	516.1	454.1	458.5	419.6	455.0
Manufacturing industries	876.3	926.8	1022.3	1023.3	1021.8	992.9	1046.6	1047.2	1174.0	1401.0
Agriculture and food processing	231.0	215.2	204.3	200.0	210.0	224.9	230.0	240.0	270.0	280.0
Building materials,ceramics and glass	120.1	129.7	153.8	223.3	220.2	178.0	210.6	195.0	180.0	298.0
Mechanical and electrical industries	135.0	150.0	175.0	180.0	160.0	185.0	200.0	225.0	285.0	318.0
Chemicals and rubber	75.0	84.9	96.2	95.0	100.6	105.0	110.0	97.2	104.0	135.0
Textiles,leather & clothing	215.2	233.1	263.0	185.0	191.0	180.0	176.0	165.0	205.0	230.0
Wood, paper and plastics	100.0	113.9	130.0	140.0	140.0	120.0	120.0	125.0	130.0	140.0
Construction & civil engineering	105.0	126.5	140.7	150.0	145.4	169.9	185.0	190.0	190.0	225.0
HOTELS,CAFES,RESTAURANTS	331.0	324.0	355.0	340.0	320.0	320.0	310.0	330.0	300.0	340.0
OTHER NON-ADMINISTRATIVE SERVICES	2907.4	3183.9	3394.8	3514.4	3522.7	3810.8	4214.7	4559.6	4977.5	5500.0
Telecommunications and Transport	1397.6	1490.0	1475.0	1499.9	1462.0	1669.4	1813.1	2009.6	2265.0	2540.0
Housing	946.1	1063.2	1193.8	1266.3	1276.0	1307.0	1430.0	1570.0	1597.5	1650.0
Commercial & other services	563.7	630.7	726.0	748.2	784.7	834.4	971.6	980.0	1115.0	1310.0
COMMUNITY FACILITIES	623.8	683.4	808.6	883.8	993.9	968.3	985.0	980.0	1005.0	1150.0
TOTAL	6277.6	6922.9	7541.7	7607.1	7537.5	8016.4	8395.0	9677.8	10907.1	12519.8

Source : Ministry of Development and International Cooperation

\* Updating of June 2009

## XXII-1- EXTERNAL PAYMENTS : TREND IN RECEIPTS (1)

CATEGORY	2005	2006	2007	2008	( In MTD)	
					6 Months 2008	2009*
A. Current transactions	21159.1	23718.9	28536.0	34089.1	16903.4	14142.9
Goods	13793.6	15558.1	19409.6	23637.0	12235.1	9517.7
Services	5217.2	5716.7	6290.6	7409.3	3344.5	3353.5
Transport	1473.6	1655.1	1840.6	2334.9	1177.5	1057.6
Freight	131.5	134.3	138.8	159.8	80.6	72.4
Others	1342.1	1520.8	1701.8	2175.1	1096.9	985.2
Travel	2779.9	3028.1	3299.6	3639.1	1435.4	1501.1
Of which: Tourism	(2611.0)	(2825.2)	(3077.3)	(3390.2)	(1337.2)	(1398.4)
Government transactions	156.4	177.1	195.0	225.2	111.6	119.7
Other services	807.3	856.4	955.4	1210.1	620.0	675.1
Factor income	1960.5	2223.2	2574.2	2768.2	1212.6	1148.0
Capital income	153.6	213.3	375.7	332.3	205.7	65.0
Of which: interest on long term loans	(140.3)	(201.3)	(362.2)	(316.7)	(196.2)	(58.6)
Labour income	1806.9	2009.9	2198.5	2435.9	1006.9	1083.0
Current transfers	187.8	220.9	261.6	274.6	111.2	123.7
Tunisian private sector	99.4	112.2	135.3	135.7	55.0	57.7
Tunisian public sector	88.4	108.7	126.3	138.9	56.2	66.0
B. Capital and financial transactions account	3668.2	6811.3	5042.5	6252.1	2350.6	2333.5
Capital transactions	167.1	198.7	214.7	100.7	50.4	46.6
Financial transactions	3501.1	6612.6	4827.8	6151.4	2300.2	2286.9
Direct investments	1018.7	4406.5	2075.3	3403.7	1300.3	829.4
Portfolio investments	72.5	158.8	87.1	198.5	143.6	55.1
Government medium and long term loans	1395.8	837.4	1229.9	833.2	856.3 (2)	1402.4 (2)
Public origin	663.9	658.2	831.9	727.9		
private origin	731.9	179.2	398.0	105.3		
Business medium and long term loans	729.5	1103.4	927.3	911.8		
Assets						
Liabilities	729.5	1103.4	927.3	911.8		
Public origin	454.0	631.8	594.8	549.2		
private origin	275.5	471.6	332.5	362.6		
Short term capital ( net movements)	284.6	106.5	508.2	804.2		
C. Adjustment operations (net movements)	-	-	-	139.5	-	-
General total	24827.3	30530.2	33578.5	40480.7	19254.0	16476.4

\* Provisional figures

(1) The footnote of this page is explained in the methodological pages.

(2) The consolidation action is justified by the impossibility to operate monthly the necessary distinction between the different capital borrowing balance categories .

## XXII-2- EXTERNAL PAYMENTS : TREND IN EXPENDITURES (1)

CATEGORY	(In MTD)					
	2005	2006	2007	2008	6 Months	
					2008	2009*
A. Current transactions	21547.4	24543.3	29710.9	36198.2	17830.7	14862.2
Goods	16340.5	18903.3	23094.6	28577.9	14146.8	11368.4
Services	2842.8	3267.0	3591.5	4152.7	2087.8	2016.3
Transport	1436.3	1643.8	1869.6	2298.6	1250.7	1047.2
Freight	863.4	998.5	1209.7	1496.8	741.1	595.4
Others	572.9	645.3	659.9	801.8	509.6	451.8
Travel	485.0	545.7	560.1	564.7	247.6	255.8
Of which: Tourism	(273.7)	(323.3)	(330.7)	(323.9)	(142.0)	(146.6)
Government transactions	151.2	155.1	179.9	177.1	116.5	129.8
Other services	770.3	922.4	981.9	1112.3	473.0	583.5
Factor income	2337.8	2346.2	2993.7	3442.7	1582.8	1463.3
Capital income	2317.5	2324.3	2974.2	3423.3	1573.1	1452.7
Of which: interest on M&L term loans	(840.6)	(889.9)	(886.8)	(858.9)	(467.8)	(432.4)
Labour income	20.3	21.9	19.5	19.4	9.7	10.6
Current transfers	26.3	26.8	31.1	24.9	13.3	14.2
Tunisian private sector	26.1	23.3	26.7	24.6	13.1	13.9
Tunisian public sector	0.2	3.5	4.4	0.3	0.2	0.3
B. Capital and financial transactions account	2028.7	3163.5	2937.6	2229.8	954.9	1067.3
Capital transactions	2.1	5.8	2.6	3.5	1.8	2.0
Financial transactions	2026.6	3157.7	2935.0	2226.3	953.1	1065.3
Direct investments	94.0	94.1	133.6	199.3	57.0	62.7
Portfolio investments	56.8	72.5	48.7	246.6	32.4	139.9
Government medium and long term loans	1111.6	1730.6	1454.4	839.9	398.0	397.8
Public origin	887.5	1263.2	1078.3	790.9	376.1	254.4
private origin	224.1	467.4	376.1	49.0	21.9	143.4
Business medium and long term loans	764.2	1260.5	992.6	909.5	465.7	464.9
Assets	-	-	-	-	-	-
Liabilities	764.2	1260.5	992.6	909.5	465.7	464.9
Public origin	244.6	328.5	330.6	357.0	174.1	169.5
private origin	519.6	932.0	662.0	552.5	291.6	295.4
Short term capital ( net movements)	0.0	0.0	305.7	31.0		
C. Adjustment operations (net movements)	35.3	50.1	47.3	0.0		
General total	23611.4	27756.9	32695.8	38428.0	18785.6	15929.5

\* Provisional figures

(1) The footnote of this page is explained in the methodological pages.

## XXII-3. EXTERNAL PAYMENTS: TREND IN BALANCES (1)

( In MTD)

CATEGORY	2005	2006	2007	2008	6 Months	
					2008	2009*
A. Current transactions	-388.3	-824.4	-1174.9	-2109.1	-927.3	-719.3
Goods ( FOB)	-2546.9	-3345.2	-3685.0	-4940.9	-1911.7	-1850.7
Services	2374.4	2449.7	2699.1	3256.6	1256.7	1337.2
Transport	37.3	11.3	-29.0	36.3	-73.2	10.4
Freight	-731.9	-864.2	-1070.9	-1337.0	-660.5	-523.0
Others	769.2	875.5	1041.9	1373.3	587.3	533.4
Travel	2294.9	2482.4	2739.5	3074.4	1187.8	1245.3
Of which: Tourism	(2337.3)	(2501.9)	(2746.6)	(3066.3)	(1195.2)	(1251.8)
Government transactions	5.2	22.0	15.1	48.1	-4.9	-10.1
Other services	37.0	-66.0	-26.5	97.8	147.0	91.6
Factor income	-377.3	-123.0	-419.5	-674.5	-370.2	-315.3
Capital income	-2163.9	-2111.0	-2598.5	-3091.0	-1367.4	-1387.7
Labour income	1786.6	1988.0	2179.0	2416.5	997.2	1072.4
Current transfers	161.5	194.1	230.5	249.7	97.9	109.5
Tunisian private sector	73.3	88.9	108.6	111.1	41.9	43.8
Tunisian public sector	88.2	105.2	121.9	138.6	56.0	65.7
B. Capital and financial transactions account	1639.5	3647.8	2104.9	4022.3	1395.7	1266.2
Capital transactions	165.0	192.9	212.1	97.2	48.6	44.6
Financial transactions	1474.5	3454.9	1892.8	3925.1	1347.1	1221.6
Direct investments	924.7	4312.4	1941.7	3204.4	1243.3	766.7
Portfolio investments	15.7	86.3	38.4	-48.1	111.2	-84.8
Government M&L term loans	284.2	-893.2	-224.5	-6.7		
Public origin	-223.6	-605.0	-246.4	-63.0		
private origin	507.8	-288.2	21.9	56.3		
Business M&L term loans	-34.7	-157.1	-65.3	2.3		
Assets					-7.4 (2)	539.7 (2)
Liabilities	-34.7	-157.1	-65.3	2.3		
Public origin	209.4	303.3	264.2	192.2		
private origin	-244.1	-460.4	-329.5	-189.9		
Short term capital ( net movements)	284.6	106.5	202.5	773.2		
C. Adjustment operations (net movements)	-35.3	-50.1	-47.3	139.5	-	-
General total	1215.9	2773.3	882.7	2052.7	468.4	546.9

\* Provisional figures

(1) The footnote of this page is explained in the methodological pages.

(2) The consolidation action is justified by the impossibility to operate monthly the necessary distinction between the different capital borrowing balance categories .

## XXII-4. TREND IN MAIN PAYMENT TRANSACTIONS (1)

CATEGORY	2005	2006	2007	2008	( In MTD)	
					6 Months 2008	2009*
<b>I. RECEIPTS</b>						
Goods exports	5258.2	6306.6	7867.8	9581.5	4959.6	3858.1
Transport	1200.0	1303.0	1412.0	1760.6	890.4	799.7
Travel	2753.9	3026.1	3299.2	3638.7	1435.2	1500.8
of which : tourism	(2611.0)	(2825.2)	(3077.3)	(3390.2)	(1337.2)	(1398.4)
Government transactions	156.4	177.1	195.0	225.2	111.6	119.7
Capital income	153.6	213.3	375.7	332.3	205.7	65.0
Labour income	1391.0	1537.0	1681.0	1929.2	791.6	860.0
Current transfers	157.1	179.6	217.5	250.6	99.2	110.4
Direct investments	458.2	3602.8	856.4	1858.8	788.3	414.5
Portfolio investments	72.5	158.8	87.1	198.5	143.6	55.1
Government medium and long term loans	1241.8	585.3	1079.0	562.6	196.0	168.8
Business medium and long term loans	352.6	601.9	631.5	713.1	107.5	23.3
<b>II. EXPENDITURE</b>						
Goods imports (FOB)	8504.9	9758.7	12293.3	14513.6	7184.6	5773.6
Transport	1100.0	1271.6	1437.2	1852.1	1019.2	853.4
Travel	467.3	539.5	556.5	563.6	247.0	255.1
of which : tourism	(273.7)	(323.3)	(330.7)	(323.9)	(142.0)	(146.6)
Government transactions	142.4	134.5	152.3	161.5	108.7	122.0
Capital income	1385.8	1445.2	1569.3	1797.0	890.3	907.7
Labour income	20.3	21.9	19.5	19.4	9.7	10.6
Current transfers	24.3	24.8	30.7	24.5	13.1	13.9
Direct investments	52.4	52.7	62.5	106.4	26.6	29.3
Portfolio investments	56.8	72.5	48.7	246.6	32.4	139.9
Government medium and long term loans	1111.6	1730.6	1454.4	839.9	398.0	397.8
Business medium and long term loans	764.2	1260.5	992.6	909.5	465.7	464.9

## XXII-5. Some external debt parameters

CATEGORY	( In MTD unless otherwise indicated)			
	2005	2006	2007	2008
A -Net external capital inflows rectified by the exchange reserve variations or the balance of current transactions balance.	-388.3	-824.4	-1174.9	-2109.1
A / GDP (in %)	1.0	2.0	2.6	4.2
B - Outstanding external debt (at end of year)	20373	19683	19728	21301
Indebtedness rate : B/GNAI ( in%)	54.2	47.4	43.4	42.6
C -Medium and long term debt service	(2716)	(3881)	(3334)	(2608)
of which: interests	(840)	(890)	(887)	(859)
D -Current receipts (payment perspectives)	21159.1	23718.9	28536.0	34089.1
debt service ratio : C / D (in %)	12.8	16.4	11.7	7.7

\* Provisional figures

(1) The footnote of this page is explained in the methodological pages.

## XXIII- OVERALL EXTERNAL POSITION OF TUNISIA (1)

(Outstanding at end of period : in MTD)

CATEGORY	2005	2006	2007	2008
Direct Investments	-22887.8	-28203.0	-31831.3	-37894.0
- Assets	71.4	114.9	143.0	202.4
- Liabilities	-22959.2	-28317.9	-31974.3	-38096.4
Portfolio Investments (2)	-1009.2	-1439.7	-1813.1	-2031.9
- Assets	73.7	76.9	81.5	88.8
Equity Investments	73.7	76.9	81.5	88.8
Claims securities	0.0	0.0	0.0	0.0
- Liabilities	-1082.9	-1516.6	-1894.6	-2120.7
Equity Investments	-1082.9	-1473.8	-1827.6	-2053.7
Claims securities	0.0	-42.8	-67.0	-67.0
Other Investments	-21890.6	-21298.9	-21560.9	-23895.0
* MLT Loans to government	-14233.4	-13470.4	-13499.4	-14753.5
- Assets				
- Liabilities	-14233.4	-13470.4	-13499.4	-14753.5
. Public origin	-8117.2	-7650.6	-7618.0	-8032.5
. Private origin	-6116.2	-5819.8	-5881.4	-6721.0
* MLT Loans to companies	-6290.2	-6355.0	-6385.5	-6692.3
- Assets	136.3	129.7	122.1	131.0
- Liabilities	-6426.5	-6484.7	-6507.6	-6823.3
. Public origin	-3506.8	-3851.5	-4475.8	-4774.4
. Private origin	-2919.7	-2633.2	-2031.8	-2048.9
* Short term loans	-1367.0	-1473.5	-1676.0	-2449.2
- Financial	-1508.5	-1508.1	-1564.8	-2076.0
. Assets	1174.4	1289.0	1882.4	1745.0
. Liabilities	-2682.9	-2797.1	-3447.2	-3821.0
- Commercial (3)	141.5	34.6	-111.2	-373.2
. Assets	1732.9	1592.6	1304.9	1473.3
. Liabilities	-1591.4	-1558.0	-1416.1	-1846.5
Reserve assets	6033.4	8806.7	9689.4	11742.1
- Monetary gold	4.4	4.4	4.4	4.4
- Special drawing rights	7.5	6.3	7.0	11.7
- IMF reserves position	38.2	39.7	39.9	38.5
- Foreign currencies	5983.3	8756.3	9638.1	11687.5
Total	-39754.2	-42134.9	-45515.9	-52078.8

(1) The footnote of this page is explained in the methodological pages.

(2) A new methodology was adopted to determine the stock of portfolio investment as of 2001.

(3) As of 2001, stock of short term commercial loans is calculated in gross terms instead of net terms.