

SUPPLEMENT OF FINANCIAL STATISTICS BULLETIN

MAIN FINANCIAL INDICATORS *

(Accumulated situation at end of period in MTD)

	Dec. 2008	Dec. 2009**	Apr.2010**	May 2010**	June 2010**
. M3 aggregate	31,688	35,729	36,980	37,086	37,239
. Net claims on abroad	8,250	9,704	9,216	9,253	9,148
. Domestic loans	35,094	38,833	40,932	41,353	42,019
. Net claims on the State	(3,713)	(4,343)	(4,558)	(4,293)	(4,170)
. Financing to the economy	(31,381)	(34,490)	(36,374)	(37,060)	(37,849)
. Monetary policy operations	25	-1,643	-1,850	-382	239
of which : call for bids	0	-1,021	-1,531	0	469
Open Market Operations (outstanding)	25	26	26	26	26
24h standing facility for deposit (-)	-	-713	-345	-472	-256
24h standing facility for loan (+)	-	+65	0	+64	0
. Debt service	2,608	3,139	851	964	1,247
. Interest	859	872	298	335	430
. Principal	1,749	2,267	553	629	817
. Tourists Receipts	3,390	3,472	807	1,102	1,398
. Work remittance in cash	1,929	2,104	607	771	965

* Monetary statistics accounted for in this framework are limited to monetary system,

** Provisional figures,

MONTHLY SITUATION OF THE MONETARY SYSTEM

(In million dinars)

R E S O U R C E S	Dec .	June	C O U N T E R P A R T S	Dec .	June
	2009	2010*		2009	2010*
M4 AGGREGATE	35899	37351	NET CLAIMS ON ABROAD	9704	9148
MONEY SUPPLY M3 (BROAD SENS)	35729	37239	FOREIGN ASSETS	16139	15701
MONEY SUPPLY M2 (STRICT SENS)	34020	35469	Foreign assets of the BCT	13978	13396
MONEY	14302	14968	International reserves	13946	13363
Fiduciary money	5010	5151	. Gold holdings	4	5
Bills & coins in circulation	5276	5438	. Assets in SDR	502	544
Minus:Banks encash.	259	276	. Reserve position at the IMF	43	44
Treasury encash.	7	11	. Foreign currency assets	13397	12770
Bank money	9292	9817	Participation certificate	32	33
of which:sight dep. at banks	8227	8808	Banks foreign assets	2161	2305
Sight dep. at CCP	1004	962			
			Minus : EXTERNAL COMMITMENTS	6435	6553
QUASI-MONEY	19718	20501	External commitment of the BCT	616	613
Forward dep.& other fin. Prod.	9191	9562	of which:forw.dep.in for.cur.		
Certificates of deposits	1728	1766	For.acc.in for.cur.	45	
Special savings accounts	7235	7446	Banks external commitment	5819	5940
Other savings accounts	335	345	of which : Non-resident depo	3394	3600
Ass.in for.cur.or in conv.dinar	384	505			
Other sums owed to customers	845	877			
			NET CLAIMS ON THE STATE	4343	4170
M3-M2	1709	1770	BCT net claims	279	234
Home savings	1210	1208	BCT claims / State	682	686
Project savings	8	9	Minus : State claims / BCT	403	452
Investments savings	1	1	of which:Treasury current acc.	396	442
Debenture loans	490	552	Bank claims	3060	2974
			of which :		
M4-M3	170	112	Treasury bonds	2541	2476
			Assumed claims	390	379
SPECIAL RESOURCES	2136	1780	C/P comp. & indiv. dep. at CCP	1004	962
CAPITAL STOCK EQUITY	7164	7330	FINANCING TO THE ECONOMIE	34490	37849
Central Bank	100	106			
Banks	7064	7224	Loans from ordinary resources	30560	33865
			Loans from special resources	1631	1612
OTHER NET ITEMS	3338	4706	Treasury bills	170	112
			Securities-portfolio	2129	2260
TOTAL RESOURCES	48537	51167	TOTAL COUNTERPARTS	48537	51167

* Provisional figures

MONETARY POLICY INSTRUMENTS

(In MTD, unless otherwise indicated)

DESCRIPTION	DEC 2008	OCT 2009	NOV 2009	DEC 2009	JAN 2010	FEB. 2010	MAR. 2010	APR. 2010	MAY 2010	JUNE 2010
MONEY MARKET (1)										
Interest rate/money market (in %)										
Money Market rate										
Minimum	4.90	4.05	4.05	4.05	4.05	4.04	4.02	4.03	4.06	4.05
Maximum	5.38	4.80	4.65	4.40	4.20	4.20	4.34	4.32	4.46	4.62
Average	5.19	4.22	4.29	4.18	4.07	4.08	4.23	4.12	4.36	4.38
Call for bids rate	5.25	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
1 to 7 day-allowance uptake rate	6.25	-	-	-	-	-	-	-	-	-
24 hours injection rate	5.38	-	-	-	-	-	-	-	-	-
24 hours tapping rate	5.13	-	-	-	-	-	-	-	-	-
Average weighted rate of the last										
3-month Treasury bond allowance	5.08	-	-	-	-	-	-	-	-	-
24 hours deposit standing facilities rate	-	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
24 hours credit standing facilities rate	-	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Loan-borrowing on the interbank market	399.1 906.9	421.8 543.7	701.2 652.8	720.6 859.0	672.5 811.7	449.8 605.8	432.4 588.0	295.4 516.9	654.2 672.2	807.6 870.1
Monetary policy operations	25.1 10.3	-1300.9 -974.8	-943.9 -892.0	-1642.7 -743.9	-1481.7 -937.5	-1364.7 -966.9	-583.7 -726.1	-1849.7 -797.1	-381.7 -353.4	239.3 333.5
Call for bids	- -14.3	-1252.0 -999.1	-955.0 -936.8	-1021.0 -762.7	-1280.0 -920.7	-1324.0 -1034.7	-349.0 -779.2	-1531.0 -833.2	- -404.0	469.0 305.9
1 to 7-day allowance uptake	-	-	-	-	-	-	-	-	-	-
3-month Treasury bond allowance	-	-	-	-	-	-	-	-	-	-
Net amount of injection (+) tapping (-)	-	-	-	-	-	-	-	-	-	-
Repurchase agreement	-	-	-	-	-	-	-	-	-	-
Open market operations	25.1 24.6	25.1 25.1	25.1 25.1	26.3 25.1	26.3 26.3	26.3 26.3	26.3 26.3	26.3 26.3	26.3 26.3	26.3 26.3
24 hours deposit standing facilities	-	-74.0 -22.3	-54.0 -4.2	-713.0 -55.9	-238.0 -99.6	-82.0 -11.7	-324.0 -32.8	-345.0 -40.0	-472.0 -38.9	-256.0 -14.2
24 hours credit standing facilities	-	- 21.5	40.0 23.9	65.0 49.6	10.0 56.5	15.0 53.2	63.0 59.6	0.0 49.8	64.0 63.2	- 15.5
Money market deeds										
Certificates of deposits	1333.5	1783.0	1680.0	1730.0	1832.5	1988.0	1868.5	1997.0	1879.5	1766.5
Treasury bills	703.9	654.2	628.5	693.3	652.5	661.8	657.7	697.7	675.2	690.6
Bons du Trésor cessibles	-	-	-	-	-	-	-	-	-	-
Bons d'équipement	-	-	-	-	-	-	-	-	-	-
Average balance of banks ordinary current account held at the BCT	1036.4	806.1	774.2	789.7	856.3	837.8	1059.7	1089.1	1350.5	1356.0
Savings remuneration rate (in %)	3.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25
Maximum rate of overdraft (in %) (2)	12.19	11.22	11.29	11.18	11.07	11.08	11.23	11.12	11.36	11.38

(1) When one item is made up of two lines, the first line corresponds to the level recorded at the end of the considered period and the second line corresponds to the average calculated over the same period.

(2) Rate used as a basis for determining the legal interest rate.

TUNISIA'S EXTERNAL PAYMENTS

H E A D I N G	(In million dinars)					
	2006	2007	2008	2009	6 MONTHS	
					2009	2010(1)
I. RECEIPTS	30530.2	33578.5	40480.7	36580.4	16537.5	19076.3
Exports of goods (FOB)	15558.1	19409.6	23637.0	19469.2	9517.7	11348.6
Transports	1655.1	1840.6	2334.9	1866.2	839.8	881.6
of which : Gas royalties	(359.7)	(410.7)	(653.2)	(433.9)	(195.3)	(205.0)
Travel	3028.1	3299.6	3639.1	3744.5	1517.5	1507.7
of which : Tourism	(2825.2)	(3077.3)	(3390.2)	(3471.9)	(1407.0)	(1397.9)
Governmental operations	177.1	195.0	225.2	348.5	173.5	186.9
Other services	856.4	955.4	1210.1	1465.5	732.8	799.5
Capital income	213.3	375.7	332.3	107.7	65.0	57.2
Work remittances	2009.9	2198.5	2435.9	2652.6	1136.4	1230.8
Current transfers	220.9	261.6	274.7	340.2	156.8	156.0
Operations in capital	198.7	214.7	100.7	226.9	46.6	50.1
Direct investments	4406.5	2075.3	3403.7	2287.4	829.5	848.6
Investment in portfolio	158.8	87.1	198.5	78.3	55.1	108.0
State medium and long term loan-borrowing	837.4	1229.9	833.2	1251.8	} 1466.8 (2)	} 1901.3 (2)
Companies medium and long term loan-borrowing	1103.4	927.3	911.8	1499.1		
Medium and long term others liabilities (3)	-	-	-	496.4		
Short term loan-borrowing (net amounts)	106.5	508.2	804.2	656.9	}	}
Adjustment operations or operations in current assignment (net amounts)	-	-	139.5	89.2	-	-
II. EXPENDITURE	27756.9	32695.8	38428.0	34376.1	15979.3	19660.2
Import of goods (FOB)	18903.3	23094.6	28577.9	24463.5	11383.8	14923.3
Transport	1643.8	1869.6	2298.6	2004.2	932.0	973.9
of which : Freight	(998.5)	(1209.7)	(1496.8)	(1271.8)	(591.4)	(618.0)
Travel	545.7	560.1	564.7	560.4	274.0	279.0
of which : Tourism	(323.3)	(330.7)	(323.9)	(368.1)	(180.0)	(183.0)
Government operations	155.1	179.9	177.1	218.9	139.0	155.8
Other services	922.4	981.9	1112.3	1232.3	616.2	620.0
Capital income	2324.3	2974.2	3423.3	3135.8	1473.1	1600.5
of which : medium and long term debt interests	(889.9)	(886.8)	(858.9)	(871.5)	(435.0)	(429.8)
Work remittance	21.9	19.5	19.4	17.4	9.0	10.0
Current transfers	26.8	31.1	24.9	27.8	14.9	15.0
Operations in capital	5.8	2.6	3.5	4.8	2.4	2.7
Direct investments	94.1	133.6	199.3	227.9	102.7	83.9
Investment in portfolio	72.5	48.7	246.6	198.0	139.9	178.7
State medium and long term borrowings	1730.6	1454.4	839.9	1188.7	389.9	417.5
Companies medium and long term loan-borrowings	1260.5	992.6	909.5	1078.7	502.4	399.9
Short term loan-borrowings (net amounts)	-	305.7	31.0	17.7	-	-
Adjustment operations or operations in current assignment (net amounts)	50.1	47.3	-	-	-	-
III. BALANCE	2773.3	882.7	2052.7	2204.3	558.2	-583.9

(1) Provisional figures.

(2) The consolidation is explained by the fact that it is impossible at the current situation of statistics to make the necessary distinction between the different items of the balance of borrowing capital (on the short, medium and long terms)

(3) It represents the SDR allocations.

AVERAGE RATE OF THE MAIN SETTLEMENT CURRENCIES (1)

(In-account and spot transactions)

(In dinar)

C U R R E N C I E S	INTERBANK MARKET RATE					
	Y E A R S				J U N E	
	2006	2007	2008	2009	2009	2010
1 US dollar	1.3294	1.2799	1.2309	1.3494	1.3513	1.5162
	(1.2971)	(1.2207)	(1.3099)	(1.3173)	(1.3400)	(1.5173)
1 euro	1.6709	1.7519	1.8051	1.8787	1.8942	1.8518
	(1.7091)	(1.7971)	(1.8409)	(1.8985)	(1.8903)	(1.8621)
1000 japanese yen	11.3776	10.8007	11.9204	14.4034	13.9146	16.5468
	(10.8594)	(10.8419)	(14.5050)	(14.1047)	(13.8517)	(16.9761)
1 sterling pound	2.4372	2.5418	2.2613	2.1058	2.2049	2.2186
	(2.5500)	(2.4362)	(1.9248)	(2.1174)	(2.2057)	(2.2528)
10 moroccan dirhams	1.5036	1.5485	1.5827	1.6634	1.6698	1.6673
	(1.5280)	(1.5840)	(1.6484)	(1.6616)	(1.6683)	(1.6700)

(1)The rates between brackets refer to the last working day of the considered period.