

## V. DISTRIBUTION OF CREDIT

The outstanding balance of loans granted by the financial system to the economy, as listed in the credit registry and individual loan registry, came to almost 32.8 billion dinars at the end of 2008, up from 29 billion dinars at the end of 2007, an increase of 13.1% vs. 10.9% a year earlier. This 2.2 percentage point increase affected the outstanding balance of investment loans, while the outstanding balance of operating loans grew but at a slower pace.

### BREAKDOWN OF THE OUTSTANDING BALANCE OF LOANS TO THE ECONOMY BY CATEGORY OF BENEFICIARY, BY SECTOR AND BY TERM

(In MTD unless otherwise indicated)

Description	2007	2008	Variation (in %)		Share of total (in %)	
			2007/2006	2008/2007	2007	2008
<b>Loans to professionals</b>	<b>22,606</b>	<b>25,490</b>	<b>8.5</b>	<b>12.8</b>	<b>78.0</b>	<b>77.7</b>
<b>Agriculture &amp; fishing<sup>1</sup></b>	<b>1,172</b>	<b>1,272</b>	<b>4.6</b>	<b>8.5</b>	<b>4.0</b>	<b>3.8</b>
Short term	766	801	4.6	4.6	2.6	2.4
Medium & long term	406	471	4.6	16.0	1.4	1.4
<b>Industry</b>	<b>8,457</b>	<b>9,556</b>	<b>8.5</b>	<b>13.0</b>	<b>29.2</b>	<b>29.1</b>
Short term	5,537	6,296	8.7	13.7	19.1	19.2
Medium & long term	2,920	3,260	8.2	11.6	10.1	9.9
<b>Services</b>	<b>12,977</b>	<b>14,662</b>	<b>8.9</b>	<b>13.0</b>	<b>44.8</b>	<b>44.8</b>
Short term	6,438	7,231	8.4	12.3	22.2	22.1
Medium & long term	6,539	7,431	9.3	13.6	22.6	22.7
<b>Loans to individuals</b>	<b>6,373</b>	<b>7,295</b>	<b>20.1</b>	<b>14.5</b>	<b>22.0</b>	<b>22.3</b>
<b>Consumer loans</b>	<b>2,792</b>	<b>2,300</b>	<b>14.8</b>	<b>-17.6</b>	<b>9.6</b>	<b>7.1</b>
Short term	2,514	1,987	10.9	-21.0	8.6	6.1
Medium & long term	278	313	66.5	12.6	1.0	1.0
<b>Housing loans</b>	<b>3,581</b>	<b>4,995</b>	<b>24.6</b>	<b>39.5</b>	<b>12.4</b>	<b>15.2</b>
Medium & long term	3,581	4,995	24.6	39.5	12.4	15.2
<b>Total</b>	<b>28,979</b>	<b>32,785</b>	<b>10.9</b>	<b>13.1</b>	<b>100.0</b>	<b>100.0</b>
Short term	15,255	16,315	8.7	6.9	52.5	49.8
Medium & long term	13,724	16,470	13.3	20.0	47.5	50.2

In rising from 13.7 billion dinars in 2007 to almost 16.5 billion dinars in 2008, the outstanding balance of medium and long term loans went up by 20%, vs. 13.3% the year before. This higher rate was the result of the faster pace of growth in the outstanding balance of investment loans to both private individuals and professionals in various sectors.

Coming to 16.3 billion dinars at the end of 2008 (vs. some 15.3 billion dinars in 2007), the outstanding balance of short term loans rose by 6.9%, 1.8 percentage point less than the year before. This trend was due to a drop in the outstanding balance of loans to private parties. On the other hand, the outstanding balance of loans to agriculture and fishing maintained the same rate of growth, while that of loans to industry and services grew at a higher rate.

Breakdown of the outstanding balance of loans from the financial system by category of beneficiary shows a slight drop of 0.3% in the share of loans disbursed to professionals, which fell from 78% in 2007 to 77.7% in 2008, in favour of the share of loans to private individuals, which rose from 22% to 22.3% over the same period. It should be noted that the

<sup>1</sup> This concerns loans granted directly to farmers.

drop in the share of loans to professionals in the overall outstanding balance of loans is due to the drop in share of agriculture/fishing and industry, down from 4% to 3.8% and from 29.2% to 29.1% respectively from 2007 to 2008. Moreover, the higher share of loans to private individuals was due to growth in the share of housing loans, up by 2.8 percentage points to the detriment of consumer loans, which went down by the same figure.

Growth in loans to the economy would have been greater if it had not been for write-offs and sale of claims by a number of banks to debt collection companies that totalled 128 MTD at the end of 2008 (vs. 138 MTD in 2007 and 572 MTD in 2006) and ever greater recourse by companies to issue of treasury bills to decrease the cost of banking debt. In effect, the outstanding balance of treasury bills rose from 406 MTD in 2006 to 585 MTD in 2007 then 700 MTD in 2008, respective increases of 14.4% and 19.7%.

By the end of 2008, the share of public companies in the volume of loans from the financial system went up from 5.4% in 2007 to 6.9%. Consequently, given virtual stagnation in the volume of loans to private parties, the share of private businesses fell from 72.6% to 70.9% over the same period. This trend was attributable to industry and services, with the share of public companies increasing by 1.5 and 2.3 percentage points respectively.

**BREAKDOWN OF THE OUTSTANDING BALANCE OF LOANS TO (PUBLIC AND PRIVATE) COMPANIES AND TO INDIVIDUALS**

(In MTD unless otherwise indicated)

Description	2007			2008			Variation (in %)	
	Short term	Medium & long term	Total	Short term	Medium & long term	Total	2007/2006	2008/2007
<b>Loans to professionals</b>	<b>12,741</b>	<b>9,865</b>	<b>22,606</b>	<b>14,328</b>	<b>11,162</b>	<b>25,490</b>	<b>8.5</b>	<b>12.8</b>
<b>Agriculture &amp; fishing</b>	<b>766</b>	<b>406</b>	<b>1,172</b>	<b>801</b>	<b>471</b>	<b>1,272</b>	<b>4.6</b>	<b>8.5</b>
Public companies	20	2	22	18	4	22	15.8	0.0
Private companies	746	404	1,150	783	467	1,250	4.5	8.7
<b>Industry</b>	<b>5,537</b>	<b>2,920</b>	<b>8,457</b>	<b>6,296</b>	<b>3,260</b>	<b>9,556</b>	<b>8.5</b>	<b>13.0</b>
Public companies	265	223	488	502	187	689	68.9	41.2
Private companies	5,272	2,697	7,969	5,794	3,073	8,867	6.2	11.3
<b>Services</b>	<b>6,438</b>	<b>6,539</b>	<b>12,977</b>	<b>7,231</b>	<b>7,431</b>	<b>14,662</b>	<b>8.9</b>	<b>13.0</b>
Public companies	694	366	1,060	1,079	462	1,541	33.5	45.4
Private companies	5,744	6,173	11,917	6,152	6,969	13,121	7.1	10.1
<b>Loans to individuals</b>	<b>2,514</b>	<b>3,859</b>	<b>6,373</b>	<b>1,987</b>	<b>5,308</b>	<b>7,295</b>	<b>20.1</b>	<b>14.5</b>
Consumer loans	2,514	278	2,792	1,987	313	2,300	14.8	-17.6
Housing loans		3,581	3,581		4,995	4,995	24.6	39.5
<b>Total</b>	<b>15,255</b>	<b>13,724</b>	<b>28,979</b>	<b>16,315</b>	<b>16,470</b>	<b>32,785</b>	<b>10.9</b>	<b>13.1</b>
Public companies	979	591	1,570	1,599	653	2,252	42.5	43.4
Private companies	11,762	9,274	21,036	12,729	10,509	23,238	6.6	10.5
Individuals	2,514	3,859	6,373	1,987	5,308	7,295	20.1	14.5

In rising from 1,570 MTD in 2007 to 2,252 MTD in 2008, the outstanding balance of loans to public companies went up sharply for the second straight year : 43.4% vs. 42.5% a year

earlier, in line with higher world prices for certain raw materials. Faster growth in 2008 involved mainly the outstanding balance of loans to public companies working in services, especially the Cereals Board and the Tunisian Oil Activities Company (*ETAP*). On the other hand, the outstanding balance of loans to agriculture and fishing stagnated and the outstanding balance of industry grew but at a slower pace.

The outstanding balance of loans to private businesses went up from 21 billion dinars in 2007 to more than 23.2 billion dinars in 2008, with growth up by 3.9 percentage points from 6.6% in 2007 to 10.5% in 2008. The outstanding balance of these loans was higher for all sectors, but to varying degrees. In rising from 11.9 billion dinars in 2006 to 12.5 billion dinars in 2007 then 13.4 billion dinars in 2008, the outstanding balance of loans to businesses belonging to a business group went up from 5% in 2007 to 7.2% in 2008. But despite faster growth, the share of loans to business groups in the outstanding balance of loans to professionals fell from 56.7% to 55.3% then 52.5% over the past three years.

In rising from 5,307 MTD in 2006 to 6,373 MTD in 2007 then 7,295 MTD in 2008, the outstanding balance of loans to private individuals went up by 20.1% in 2007 and by 14.5% in 2008. This slower pace was due to a drop in the outstanding balance of consumer loans, which was offset by faster growth in the outstanding balance of housing loans.

Public banks continue to play a preponderant role in financing of the economy, providing 9.7 billion dinars or more than 38% of loans to businesses in various sectors of activity. In effect, the National Agricultural Bank (*BNA*) provides almost 59.5% of direct loans to agriculture and fishing, the Tunisian Banking Company (*STB*) provides 39% of loans to tourism, and the Bank for Housing (*BH*) accounts for 16.5% of loans to real estate promotion.

The outstanding balance of loans granted by the financial system to the economy as recorded in the credit registry and individual loan registry does not include funds granted by the bank to finance small and medium-sized businesses (*BFPME*), which was set up in March 2005 in the framework of implementing the presidential programme for the Tunisia of tomorrow, seeking to promote employment through support for a culture of initiative and encouragement for the setting up of new businesses. From the time it was set up until the end of 2008, the *BFPME* approved 710 projects for overall investment of 539 MTD, which helped to create 15,857 jobs. The overall amount of medium term loans allotted by this bank came to 149.1 MTD, of which 126.3 MTD went to industry, 18.1 MTD to services, and 4.7 MTD to agriculture and fishing.

## **A. FINANCING FOR AGRICULTURE AND FISHING**

Bank financing to agriculture and fishing includes direct loans to farmers and indirect loans through the intermediary of those structures marketing agricultural products and materials that receive funds from the financial system, which must onlend these funds to farmers under the same conditions. Evolving from 2,162 MTD in 2007 to 2,561 MTD in 2008, the outstanding balance of loans to agriculture and fishing went up by 18.5% vs. 14.1% a year earlier. Faster growth characterised the outstanding balance of both direct and indirect loans. The outstanding balance of direct loans to farmers came to 1,272 MTD in 2008 (up from 1,172 MTD in 2007), reflecting an increase of 8.5% vs. 4.6% the year before. The outstanding balance of indirect loans rose from 990 MTD in 2007 to 1,289 MTD at the end of 2008, an increase of 30.2% vs. 27.7% a year earlier. New loans went mainly to structures that collect and market

agricultural products, with outstanding balance up by 292 MTD (31.8%) vs. just 208 MTD (29.3%) a year earlier.

#### OUTSTANDING BALANCE OF LOANS TO THE AGRICULTURE AND FISHING SECTOR

(In MTD)

Description	Short term loans		Medium & long term loans		Total	
	2007	2008	2007	2008	2007	2008
<b>Direct loans</b>	<b>766</b>	<b>801</b>	<b>406</b>	<b>471</b>	<b>1,172</b>	<b>1,272</b>
<b>Indirect loans</b>	<b>715</b>	<b>1,005</b>	<b>275</b>	<b>284</b>	<b>990</b>	<b>1,289</b>
.Agricultural products commercialisation structures	715	1,005	202	204	917	1,209
of which :						
National Oil Board	77	100	99	105	176	205
Cereals Board	500	713	-	-	500	713
Central Wheat Cooperative	24	24	7	7	31	31
Central Cooperative for Large Scale Cropping	30	36	68	66	98	102
.Agricultural material marketing companies	-	-	73	80	73	80
<b>Total</b>	<b>1,481</b>	<b>1,806</b>	<b>681</b>	<b>755</b>	<b>2,162</b>	<b>2,561</b>

#### 1. SHORT TERM LOANS

Reaching 1,806 MTD in 2008 vs. 1,481 MTD in 2007, the outstanding balance of operating loans to agriculture and fishing went up by 21.9%, vs. 12.3% a year earlier. This faster pace involved mainly the outstanding balance of indirect loans to structures that store and market agricultural products. The outstanding balance of direct loans to farmers grew at about the same pace.

Up from 715 MTD in 2007 to 1,005 MTD in 2008, the outstanding balance of short term loans granted indirectly to agriculture went up by almost 40.6%, vs. 21.8% the year before. Such faster growth was attributable to an increase in the outstanding balance of loans to structures that market agricultural products, mainly the Cereals Board, following higher world prices for cereals, which required greater bank financing, granted mainly by the National Agricultural Bank (BNA) in the form of advances on merchandise to meet the country's needs for wheat and to build up a strategic stock capable of covering four months of consumption, compared to an average of two months in past years.

If the general equalisation fund had not granted almost 270 MTD to the Cereals Board as an advance for equalisation outlays, the ongoing increase in world prices over the opening months of 2008 would have pushed up debt incurred by the Cereals Board to finance imported cereals.

The outstanding balance of operating loans granted directly to agriculture and fishing went up from 766 MTD in 2007 to 801 MTD in 2008, recording an increase similar to 2007's figure of 4.6%. This increase was due to revision for the second straight year of the seasonal loan scale for cereal crops<sup>1</sup> and granting of complementary loans for weeding and supplementary fertilisation, as per a decision by public authorities during seasons marked by favourable weather conditions, in order to help cereal farmers improve crop productivity<sup>2</sup>.

<sup>1</sup> Central Bank of Tunisia circular to banks n° 2008-18 of 10 September 2008.

<sup>2</sup> Central Bank of Tunisia note to banks n° 2008-09 of 19 March 2008.

## 2. MEDIUM AND LONG TERM LOANS

In rising from 576 MTD in 2006 to 681 MTD in 2007 then 755 MTD in 2008, the outstanding balance of medium and long term loans to agriculture and fishing posted a 10.9% increase vs. 18.2% a year earlier. There was slower growth in the outstanding balance of indirect loans but faster growth in that of direct loans.

The outstanding balance of medium and long term loans granted indirectly to agriculture and fishing went up from 188 MTD in 2006 to 275 MTD in 2007 then 284 MTD in 2008, respective increases of 46.3% and 3.3% over the past two years or a drop of 43 percentage points in the growth rate. The sharp increase in growth last year was due mainly to some 85 MTD rescheduled over 17½ years in the form of advances on merchandise to the National Oil Board for the 2005/2006 season, which have remained unpaid because of difficulties encountered by the olive oil branch as export prices dropped. Reaching 471 MTD in 2008 vs. 406 MTD in 2007, the outstanding balance of medium and long term loans granted directly to farmers and fishermen went up by 16% vs. just 4.6% a year earlier. Such faster growth was due to new loans to finance investment initiatives, presidential measures to consolidate farmer debt in the framework of developing the cereals sector<sup>1</sup> and rescheduling of seasonal loans to farmers in the sector suffering from drought<sup>2</sup>.

### **B. FINANCING FOR INDUSTRY**

At a total of 9,556 MTD at the end of 2008 vs. 8,457 MTD the year before, the outstanding balance of loans to industry went up by 13%, 4.5 percentage points more than the year before. Such growth was due to a higher rate of growth in the outstanding balance of both short and medium/long term loans.

Up from 5,537 MTD in 2007 to 6,296 MTD in 2008, the outstanding balance of operating loans posted an increase of 13.7% vs. 8.7% the year before. This increase was attributable to the considerable rise in the outstanding balance of loans to the branches of metallurgy and metalwork, chemical industries, manufacture of non-metallic mineral and refined products.

The outstanding balance of investment loans rose by 11.6% vs. 8.2% a year earlier, up from 2,920 MTD in 2007 to 3,260 MTD in 2008. This trend was caused by an increase in the outstanding balance of loans to all branches of activity, except for leather/footwear industries, rubber/plastic industries and production/distribution of electricity, gas and water for which outstanding balances went down.

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<sup>1</sup> Central Bank of Tunisia notes to banks n° 2007-28 of 19 November 2007 and n° 2008-24 of 22 September 2008.

<sup>2</sup> Central Bank of Tunisia note to banks n° 2008-27 of 21 October 2008.

**BREAKDOWN BY BRANCH OF THE OUTSTANDING BALANCE OF LOANS TO THE INDUSTRIAL SECTOR**  
(In MTD)

Description	Short term loans		Medium & long term loans		Total	
	2007	2008	2007	2008	2007	2008
- Energy products extracting	5	20	22	48	27	68
- Other than energy products extracting	75	88	71	73	146	161
- Agriculture and foodstuff industries	1,306	1,352	646	744	1,952	2,096
- Textile and clothing industries	499	511	148	163	647	674
- Leather and footwear industries	78	67	35	34	113	101
- Wood and worked products	140	145	38	42	178	187
- Paper and cardboard, edition and printing	199	247	167	197	366	444
- Coking, refinery, nuclear industries	36	133	2	1	38	134
- Chemical industries	326	443	170	193	496	636
- Rubber and plastic industries	289	339	165	163	454	502
- Other mineral or metal product manufacturing	446	529	486	555	932	1,084
- Metallurgy and metal work	660	902	200	213	860	1,115
- Machines and equipment manufacturing	89	98	37	40	126	138
- Electrical and electronic equipment manufacturing	208	257	95	99	303	356
- Transport material manufacturing	194	203	104	110	298	313
- Other manufacturing industries	143	162	52	62	195	224
- Electricity, gas and water production and distribution	44	43	172	129	216	172
- Construction	800	757	310	394	1,110	1,151
<b>Total</b>	<b>5,537</b>	<b>6,296</b>	<b>2,920</b>	<b>3,260</b>	<b>8,457</b>	<b>9,556</b>

### C. FINANCING FOR SERVICES

The outstanding balance of loans to the services sector came to 14.7 billion dinars in 2008 vs. just 13 billion dinars at the end of 2007, an increase of 13% vs. 8.9% a year earlier. Growth was up by four percentage points for both the outstanding balance of operating loans and that of investment loans.

The outstanding balance of operating loans rose from 6,438 MTD in 2007 to 7,231 MTD in 2008, an increase of 12.3% vs. 8.4% a year earlier. Such higher growth was particularly evident for trade, car repair and household items, representing more than half of loans to the services sector.

The outstanding balance of medium and long term loans went up from 6,539 MTD in 2007 to 7,431 MTD in 2008, an increase of 4.3 percentage points, which involved real estate, renting and services to businesses, trade, car repair and household items, transport and communications, and financial activities.

**BREAKDOWN BY BRANCH OF THE OUTSTANDING BALANCE OF LOANS TO THE SERVICES SECTOR**  
(In MTD)

Description	Short term loans		Medium & long term loans		Total	
	2007	2008	2007	2008	2007	2008
- Trade, car repair and household items	3,332	4,103	1,235	1,441	4,567	5,544
- Hotels and restaurants	906	1,016	2,227	2,165	3,133	3,181
- Transport and communications	332	285	775	869	1,107	1,154
- Financial activities	280	337	360	531	640	868
- Real estate, renting and service to businesses	1,095	960	1,178	1,598	2,273	2,558
- Public administration	26	21	65	60	91	81
- Education	14	14	32	33	46	47
- Health and social services	67	62	207	233	274	295
- Collective, social and personal services	190	177	276	278	466	455
- Household services	1	2	2	2	3	4
- Miscellaneous	195	254	182	221	377	475
<b>Total</b>	<b>6,438</b>	<b>7,231</b>	<b>6,539</b>	<b>7,431</b>	<b>12,977</b>	<b>14,662</b>

**D. LOANS TO INDIVIDUALS**

Overall private individuals' indebtedness to banks as recorded in the individual loan registry came to a total of 7,295 MTD in 2008 vs. 6,373 MTD at the end of 2007 and 5,307 MTD in 2006, an increase of 922 MTD or 14.5% vs. 1,066 MTD or 20.1% a year earlier. This slower pace was due to the combined effects of the lower outstanding balance of short term loans and faster growth in the outstanding balance of medium and long term loans.

The outstanding balance of short term loans fell by 21%, from 2,514 MTD in 2007 to 1,987 MTD in 2008, vs. an increase of 10.9% the year before. This drop involved current expenditure by households, down by 528 MTD or more than 25.2%.

Faster growth in the outstanding balance of medium and long term loans, which rose from 3,859 MTD in 2007 to 5,308 MTD in 2008 (respective increases of 26.9% and 37.5%) was due to a higher outstanding balance of loans to private individuals to finance acquisition of new housing and improvement/extension of old housing, as well as installation of solar water heating, in line with national objectives for use of renewable energy.

**BREAKDOWN BY FINANCING CATEGORY OF THE OUTSTANDING BALANCE OF LOANS TO INDIVIDUALS**  
(In MTD)

Description	2007	2008	Variation in %	
			2007/2006	2008/2007
<b>Short term loans</b>	<b>2,514</b>	<b>1,987</b>	<b>10.9</b>	<b>-21.0</b>
Current expenditure	2,098	1,570	6.0	-25.2
Other expenditure	416	417	45.5	0.2
<b>Medium and long term loans</b>	<b>3,859</b>	<b>5,308</b>	<b>26.9</b>	<b>37.5</b>
Housing	3,581	4,995	24.6	39.5
Vehicles	237	261	60.1	10.1
Solar water heating	10	24		140.0
Family computer	30	27	66.7	-10.0
University loans	1	1	0.0	0.0
<b>Total</b>	<b>6,373</b>	<b>7,295</b>	<b>20.1</b>	<b>14.5</b>

## E. NON PERFORMING LOANS

The outstanding balance of non performing loans to professionals recorded in the credit registry went up from 2,986 MTD in 2006 to 3,578 MTD in 2007 then 3,683 MTD in 2008, an increase of 19.8% and 2.9% respectively. This 16.9% decrease in growth involved most sectors.

### BREAKDOWN BY BRANCH OF THE OUTSTANDING BALANCE OF NON PERFORMING LOANS

(In MTD unless otherwise indicated)

Description	2007			2008			Share in Total (in %)	
	NPL <sup>1</sup>	Total credit	Share (in %)	NPL	Total credit	Share (in %)	2007	2008
<b>Agriculture</b>	<b>478<sup>2</sup></b>	<b>1,172</b>	<b>41</b>	<b>485<sup>3</sup></b>	<b>1,272</b>	<b>38</b>	<b>13.4</b>	<b>13.2</b>
Agriculture, hunting & forestry products	439	1,103	40	444	1,195	37	12.3	12.1
Fishing, fish breeding and aquaculture	39	69	57	41	77	53	1.1	1.1
<b>Industry</b>	<b>1,288</b>	<b>8,457</b>	<b>15</b>	<b>1,313</b>	<b>9,556</b>	<b>14</b>	<b>36.0</b>	<b>35.6</b>
Energy products extraction	0	27	0	0	68	0	0.0	0.0
Non-energy product extraction	28	146	19	41	161	25	0.8	1.1
Agricultural and foodstuff industries	278	1,952	14	279	2,096	13	7.8	7.6
Textile and clothing industries	177	647	27	182	674	27	5.0	5.0
Leather and footwear industries	25	113	22	24	101	24	0.7	0.6
Wood and worked products	36	178	20	39	187	21	1.0	1.1
Paper & card board, edition & printing	55	366	15	54	444	12	1.5	1.4
Coking, refinery, nuclear industries	0	38	0	0	134	0	0.0	0.0
Chemical industries	40	496	8	38	636	6	1.1	1.0
Rubber and plastic industries	54	454	12	60	502	12	1.5	1.6
Other non metallic mineral product manufacturing	131	932	14	140	1,084	13	3.6	3.8
Metallurgy and metal work	88	860	10	81	1,115	7	2.5	2.3
Machines and equipment manufacturing	17	126	13	18	138	13	0.5	0.5
Electrical and electronic equipment manufacturing	17	303	6	16	356	4	0.5	0.4
Transport material manufacturing	81	298	27	85	313	27	2.3	2.3
Other manufacturing industries	48	195	25	48	224	21	1.3	1.3
Electricity, gas and water production and distribution	0	216	0	0	172	0	0.0	0.0
Construction	213	1,110	19	208	1,151	18	5.9	5.6
<b>Services</b>	<b>1,812</b>	<b>12,977</b>	<b>14</b>	<b>1,885</b>	<b>14,662</b>	<b>13</b>	<b>50.6</b>	<b>51.2</b>
Trade, car repair and domestic items	565	4,567	12	559	5,544	10	15.8	15.2
Hotels and restaurants	564	3,133	18	658	3,181	21	15.7	17.8
Transport and communications	107	1,107	10	98	1,154	8	3.0	2.7
Financial activities	9	640	1	10	868	1	0.3	0.3
Real estate, renting and services to businesses	352	2,273	15	352	2,558	14	9.8	9.6
Public administration	10	91	11	11	81	14	0.3	0.3
Education	7	46	15	8	47	17	0.2	0.2
Health and social services	43	274	16	37	295	13	1.2	1.0
Collective, social & personal services	76	466	16	73	455	16	2.1	2.0
Household services	1	3	33	1	4	25	0.0	0.0
Miscellaneous	78	377	21	78	475	16	2.2	2.1
<b>TOTAL</b>	<b>3,578</b>	<b>22,606</b>	<b>16</b>	<b>3,683</b>	<b>25,490</b>	<b>14</b>	<b>100.0</b>	<b>100.0</b>

<sup>1</sup> Non performing loan.

<sup>2</sup> Exclusive of unpaid amounts in interest of 264 MTD non-declared by the BNA to the credit registry.

<sup>3</sup> Exclusive of unpaid amounts in interest of 281 MTD non-declared by the BNA to the credit registry.

Compared to the overall outstanding balance of loans to the sector, the outstanding balance of non performing loans to professionals in agriculture and fishing represented 38%, compared to 14% for industry and 13% for services.

The breakdown of the outstanding balance of non performing loans to professionals by sector shows a slight drop in the share of agriculture/fishing and industry, down from 13.4% to 13.2% and from 36% to 35.6% respectively between 2007 and 2008, in the wake of debt restructuring for various operators in these sectors. On the other hand, the share of non performing loans to professionals in the services sector increased from 50.6% to 51.2% over the same period, involving mainly hotels and restaurants. Five branches account for 2,292 MTD (62.2%) of the overall outstanding balance of non performing loans to professionals, as follows :

- Hotels and restaurants : 658 MTD (17.8%) ;
- Trade, car repair and household items : 559 MTD (15.2%) ;
- Agriculture, hunting and forestry products : 444 MTD (12.1%) ;
- Real estate, renting and services to businesses : 352 MTD (9.6%) ; and
- Agricultural and food industries : 279 MTD (7.6%).