

Syrian Arab Republic: Statistical Appendix

This Statistical Appendix paper for the **Syrian Arab Republic** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **July 29, 2005**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the Syrian Arab Republic or the Executive Board of the IMF.

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SYRIAN ARAB REPUBLIC

Statistical Appendix

Prepared by a staff team consisting of Rakia Moalla-Fetini (head),
Manmohan Singh, Marwan Mikhael, and Marco Pani (all MCD),
Turgut Kisinbay (MFD), and Mazen Mahmoud Soueid (ICM)

Approved by the Middle East and Central Asia Department

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Table1. Syrian Arab Republic: Gross Domestic Product at Constant Prices, 1999–2003

	1999	2000	2001	2002	Prel. 2003
(In millions of Syrian pounds at 2000 prices)					
Agriculture 1/	204,771	223,702	241,911	261,083	253,727
Mining, manufacturing, and utilities 2/	296,658	272,629	275,778	264,831	246,610
Mining	253,229	248,606	231,434	216,822	202,419
Manufacturing	24,652	13,727	33,698	36,427	26,029
Utilities	18,777	10,296	10,646	11,582	18,162
Construction	28,348	28,887	28,800	28,945	31,008
Services	368,775	378,726	390,014	419,720	455,855
Wholesale and retail trade	145,962	134,431	134,596	141,540	151,670
Transport and communications	107,994	113,826	121,527	132,573	143,286
Finance and insurance	35,037	32,444	31,780	33,478	34,503
Government services	62,681	76,392	78,656	83,984	97,847
Other services	17,101	21,633	23,455	28,145	28,549
GDP at market prices	898,552	903,944	936,503	974,579	987,200
Net indirect taxes	36,545	25,235	50,158	62,646	69,437
GDP at factor cost	862,007	878,709	886,345	911,933	917,763
Non-oil GDP at market prices	645,323	655,338	705,069	757,757	784,781
(Annual percent changes)					
Agriculture 1/	-15.1	9.2	8.1	7.9	-2.8
Mining, manufacturing, and utilities 2/	-3.4	-8.1	1.2	-4.0	-6.9
Mining	-0.6	-1.8	-6.9	-6.3	-6.6
Manufacturing	-6.6	-44.3	145.5	8.1	-28.5
Utilities	-28.0	-45.2	3.4	8.8	56.8
Construction	-5.1	1.9	-0.3	0.5	7.1
Services	4.3	2.7	3.0	7.6	8.6
Wholesale and retail trade	1.4	-7.9	0.1	5.2	7.2
Transport and communications	8.6	5.4	6.8	9.1	8.1
Finance and insurance	18.5	-7.4	-2.0	5.3	3.1
Government services	-3.1	21.9	3.0	6.8	16.5
Other services	7.5	26.5	8.4	20.0	1.4
GDP at market prices	-3.6	0.6	3.6	4.1	1.3
Net indirect taxes	-3.3	-30.9	98.8	24.9	10.8
GDP at factor cost	-3.6	1.9	0.9	2.9	0.6
Non-oil GDP at market prices	-4.7	1.6	7.6	7.5	3.6

Sources: Central Bureau of Statistics; and Fund staff estimates.

1/ Includes forestry, fisheries, and animal husbandry.

2/ Poor quality of the estimates reflects methodological problems with the deflators.

Table 2. Syrian Arab Republic: Gross Domestic Product at Current Prices, 1999–2003

	1999	2000	2001	2002	Prel. 2003
(In millions of Syrian pounds)					
Agriculture 1/	199,415	223,702	246,456	254,178	264,045
Mining, manufacturing, and utilities	217,922	272,629	262,824	265,884	256,738
Mining	162,776	248,606	193,172	192,480	204,394
Manufacturing	45,898	13,727	59,255	60,964	38,874
Utilities	9,248	10,296	10,397	12,440	13,470
Construction	27,513	28,887	28,859	31,151	37,067
Services	374,242	378,726	413,827	463,138	501,497
Wholesale and retail trade	152,913	134,431	151,061	175,854	180,276
Transport and communications	104,097	113,826	122,660	135,040	150,565
Finance and insurance	35,014	32,444	31,583	33,506	35,656
Government services	62,681	76,392	85,002	92,903	105,942
Other services	19,537	21,633	23,521	25,835	29,058
GDP at market prices	819,092	903,944	951,966	1,014,351	1,059,347
Net indirect taxes	34,034	25,235	48,152	63,220	73,394
GDP at factor cost	785,058	878,709	903,814	951,131	985,953
Non-oil GDP at market prices	656,316	655,338	758,794	821,871	854,953
(in percent of GDP)					
Agriculture 1/	24.3	24.7	25.9	25.1	24.9
Mining, manufacturing, and utilities	26.6	30.2	27.6	26.2	24.2
Mining	19.9	27.5	20.3	19.0	19.3
Manufacturing	5.6	1.5	6.2	6.0	3.7
Utilities	1.1	1.1	1.1	1.2	1.3
Construction	3.4	3.2	3.0	3.1	3.5
Services	45.7	41.9	43.5	45.7	47.3
Wholesale and retail trade	18.7	14.9	15.9	17.3	17.0
Transport and communications	12.7	12.6	12.9	13.3	14.2
Finance and insurance	4.3	3.6	3.3	3.3	3.4
Government services	7.7	8.5	8.9	9.2	10.0
Other services	2.4	2.4	2.5	2.5	2.7
GDP at market prices	100.0	100.0	100.0	100.0	100.0
Net indirect taxes	4.2	2.8	5.1	6.2	6.9
GDP at factor cost	95.8	97.2	94.9	93.8	93.1
Non-oil GDP at market prices	80.1	72.5	79.7	81.0	80.7

Sources: Central Bureau of Statistics; and Fund staff estimates.

1/ Includes forestry, fisheries, and animal husbandry.

Table 3. Syrian Arab Republic: Implicit Deflators of Gross Domestic Product Components, 1999–2003

	1999	2000	2001	2002	Prel. 2003
	(Base 2000 = 100)				
Agriculture 1/	97.4	100.0	101.9	97.4	104.1
Mining, manufacturing, and utilities	73.5	100.0	95.3	100.4	104.1
Construction	97.1	100.0	100.2	107.6	119.5
Services	101.5	100.0	106.1	110.3	110.0
Wholesale and retail trade	104.8	100.0	112.2	124.2	118.9
Transport and communications	96.4	100.0	100.9	101.9	105.1
Finance and insurance	99.9	100.0	99.4	100.1	103.3
Government services	100.0	100.0	108.1	110.6	108.3
Other services	114.2	100.0	100.3	91.8	101.8
GDP at market prices	91.2	100.0	101.7	104.1	107.3
Net indirect taxes	93.1	100.0	96.0	100.9	105.7
GDP at factor cost	91.1	100.0	102.0	104.3	107.4
	(Annual percentage change)				
Agriculture 1/	1.1	2.7	1.9	-4.4	6.9
Mining, manufacturing, and utilities	25.6	36.1	-4.7	5.3	3.7
Construction	-1.7	3.0	0.2	7.4	11.1
Services	2.8	-1.5	6.1	4.0	-0.3
Wholesale and retail trade	-0.9	-4.5	12.2	10.7	-4.3
Transport and communications	7.8	3.7	0.9	0.9	3.2
Finance and insurance	-1.4	0.1	-0.6	0.7	3.3
Government services	4.7	0.0	8.1	2.4	-2.1
Other services	11.9	-12.5	0.3	-8.5	10.9
GDP at market prices	7.4	9.7	1.7	2.4	3.1
Net indirect taxes	11.8	7.4	-4.0	5.1	4.7
GDP at factor cost	7.3	9.8	2.0	2.3	3.0

Sources: Central Bureau of Statistics; and Fund staff estimates.

1/ Includes forestry, fisheries, and animal husbandry.

Table 4. Syrian Arab Republic: Gross Domestic Expenditure at Constant Prices, 1999–2003

	1999	2000	2001	2002	Prel. 2003
	(In millions of Syrian pounds at 2000 prices)				
1. Consumption	683,954	685,005	662,079	687,801	723,431
Public	94,224	112,244	114,439	120,014	134,434
Private	589,730	572,761	547,640	567,787	588,997
2. Gross capital formation	159,793	156,092	196,560	196,501	223,499
Public	95,126	99,331	115,859	121,083	147,087
Private	64,667	56,761	80,701	75,418	76,412
3. Domestic expenditure (1+2)	843,747	841,097	858,639	884,302	946,930
4. Net exports of goods and services	54,805	62,847	77,864	90,277	40,270
Net oil exports	171,095	155,933	211,489	231,586	179,414
Oil exports	184,227	164,572	220,708	239,104	186,996
Oil imports	13,132	8,640	9,219	7,518	7,582
Non-oil exports of goods and services	140,944	162,143	148,360	162,201	131,180
Tourism	45,112	59,508	54,112	41,396	37,554
Other goods and services	95,832	102,635	94,248	120,804	93,626
Non-oil imports of goods and services	257,234	255,228	281,985	303,510	270,324
Public imports	55,509	49,289	49,250	69,588	49,224
Private imports	201,725	205,939	232,735	233,922	221,100
5. GDP (market prices) (3+4)	898,552	903,944	936,503	974,579	987,200
	(Annual growth rate)				
Consumption	-4.1	0.2	-3.3	3.9	5.2
Public	-1.6	19.1	2.0	4.9	12.0
Private	-4.5	-2.9	-4.4	3.7	3.7
Gross capital formation	-2.6	-2.3	25.9	0.0	13.7
Public	-1.2	4.4	16.6	4.5	21.5
Private	-4.5	-12.2	42.2	-6.5	1.3
Domestic expenditure	-3.8	-0.3	2.1	3.0	7.1
Net exports of oil	...	-8.9	35.6	9.5	-22.5
Exports of non-oil goods and services	...	15.0	-8.5	9.3	-19.1
Tourism	...	31.9	-9.1	-23.5	-9.3
Others	...	7.1	-8.2	28.2	-22.5
Import of non-oil goods and services	...	-0.8	10.5	7.6	-10.9
Public	...	-11.2	-0.1	41.3	-29.3
Private	...	2.1	13.0	0.5	-5.5
GDP (market prices)	-3.6	0.6	3.6	4.1	1.3
	(Contribution to GDP growth, in percentage points)				
Consumption	-3.2	0.1	-2.5	2.7	3.7
Public	-0.2	2.0	0.2	0.6	1.5
Private	-3.0	-1.9	-2.8	2.2	2.2
Gross capital formation	-0.5	-0.4	4.5	0.0	2.8
Public	-0.1	0.5	1.8	0.6	2.7
Private	-0.3	-0.9	2.6	-0.6	0.1
Domestic expenditure	-3.6	-0.3	1.9	2.7	6.4
Net exports of goods and services	0.1	0.9	1.7	1.3	-5.1
Oil trade	...	-1.7	6.1	2.1	-5.4
Non-oil exports	...	2.4	-1.5	1.5	-3.2
Non-oil imports	...	0.2	-3.0	-2.3	3.4
Public	...	0.7	0.0	-2.2	2.1
Private	...	-0.5	-3.0	-0.1	1.3

Sources: Central Bureau of Statistics; and Fund staff estimates.

Table 5. Syrian Arab Republic: Gross Domestic Expenditure at Current Prices, 1999–2003

	1999	2000	2001	2002	Prel. 2003
(In millions of Syrian pounds)					
1. Consumption	662,723	685,005	691,415	727,838	773,706
Public	86,857	112,244	121,723	124,785	145,458
Private	575,866	572,761	569,692	603,053	628,248
2. Gross capital formation	153,706	156,092	198,166	206,587	243,652
Public	91,484	99,331	117,137	125,192	160,131
Private	62,222	56,761	81,029	81,395	83,521
3. Domestic expenditure	816,429	841,097	889,581	934,425	1,017,358
4. Net exports of goods and services	2,663	62,847	62,385	79,926	41,989
Net oil exports	100,425	155,933	180,180	205,077	183,199
Oil exports	108,786	164,572	188,123	211,719	190,956
Oil imports	8,361	8,640	7,943	6,642	7,757
Non-oil exports of goods and services	155,918	162,143	171,156	192,383	175,665
Tourism	49,905	59,508	62,427	49,099	50,289
Other goods and services	106,014	102,635	108,729	143,283	125,376
Non-oil imports of goods and services	253,680	255,228	288,950	317,534	316,875
Public imports	54,742	49,289	50,467	72,803	57,360
Private imports	198,938	205,939	238,483	244,731	259,515
5. GDP (market prices) (3+4)	819,092	903,944	951,966	1,014,351	1,059,347
(In percent of GDP)					
Consumption	80.9	75.8	72.6	71.8	73.0
Public	10.6	12.4	12.8	12.3	13.7
Private	70.3	63.4	59.8	59.5	59.3
Gross capital formation	18.8	17.3	20.8	20.4	23.0
Public	11.2	11.0	12.3	12.3	15.1
Private	7.6	6.3	8.5	8.0	7.9
Domestic expenditure	99.7	93.0	93.4	92.1	96.0
Net oil exports	12.3	17.3	18.9	20.2	17.3
Non-oil exports of goods and services	19.0	17.9	18.0	19.0	16.6
Tourism	6.1	6.6	6.6	4.8	4.7
Other goods and services	12.9	11.4	11.4	14.1	11.8
Non-oil imports of goods and services	31.0	28.2	30.4	31.3	29.9
Public imports	6.7	5.5	5.3	7.2	5.4
Private imports	24.3	22.8	25.1	24.1	24.5
(Savings and Investments (in percent of GDP))					
6. National Savings	19.1	22.7	26.9	29.2	29.0
Public	9.4	9.1	14.0	11.8	11.7
Private	9.7	13.6	12.9	17.4	17.3
7. Domestic Investment	18.5	17.3	20.8	20.4	23.0
Public	10.9	11.0	12.3	12.3	15.1
Private	7.6	6.3	8.5	8.0	7.9
8. Savings/Investment balance (6-7)	0.6	5.4	6.1	8.9	6.0

Sources: Central Bureau of Statistics; and Fund staff estimates.

Table 6. Syrian Arab Republic: Gross Fixed Capital Formation at Constant Prices, 1999–2003
(In millions of Syrian pounds at 2000 prices)

	1999	2000	2001	2002	Prel. 2003
Agriculture 1/	22,229	24,431	26,220	25,843	25,399
Public	15,817	18,064	12,300	11,282	10,702
Private	6,412	6,367	13,920	14,561	14,697
Mining, manufacturing, and utilities	48,649	45,918	57,573	56,469	72,471
Public	39,117	36,851	35,212	35,910	47,930
Private	9,532	9,067	22,361	20,559	24,541
Transport and communications	30,929	29,379	35,007	35,183	31,569
Public	20,710	20,758	18,009	17,871	14,023
Private	10,219	8,621	16,998	17,312	17,546
Dwellings	23,186	17,621	26,986	17,305	16,394
Public	0	0	0	0	-
Private	23,186	17,621	26,986	17,305	16,394
Other sectors	34,800	38,743	50,774	61,701	77,666
Public	19,483	23,658	50,338	56,020	74,432
Private	15,317	15,085	436	5,681	3,234
Total	159,793	156,092	196,560	196,501	223,499
Public	95,126	99,331	115,859	121,083	147,087
Private	64,667	56,761	80,701	75,418	76,412

Sources: Central Bureau of Statistics; and Fund staff estimates.

1/ Includes forestry, fisheries, and animal husbandry.

Table 7. Syrian Arab Republic: Gross Fixed Capital Formation at Current Prices, 1999–2003
(In millions of Syrian pounds)

	1999	2000	2001	2002	Prel. 2003
Agriculture 1/	21,358	24,431	26,525	26,751	27,470
Public	15,118	18,064	12,430	11,719	11,617
Private	6,240	6,367	14,095	15,032	15,853
Mining, manufacturing, and utilities	46,968	45,918	58,193	58,887	77,508
Public	37,811	36,851	35,668	37,134	50,402
Private	9,157	9,067	22,525	21,753	27,106
Transport and communications	29,974	29,379	35,440	36,381	33,680
Public	20,874	20,758	18,223	18,505	14,973
Private	9,100	8,621	17,217	17,876	18,707
Dwellings	21,854	17,621	26,760	19,585	19,574
Public	0	0	0	0	-
Private	21,854	17,621	26,760	19,585	19,574
Other sectors	33,552	38,743	51,248	64,983	85,420
Public	-4,173	6,037	31,217	38,795	83,139
Private	37,725	32,706	27,192	26,734	21,855
Total	153,706	156,092	198,166	206,587	243,652
Public	91,484	99,331	117,137	125,192	160,131
Private	62,222	56,761	81,029	81,395	83,521

Sources: Central Bureau of Statistics; and Fund staff estimates.

1/ Includes forestry, fisheries, and animal husbandry.

Table 8. Syrian Arab Republic: Retail Price Indices in Base 2000, 1999–2004

	Quarterly Weights1 /				Indices						
	1st	2nd	3rd	4th	Average	1999	2000	2001	2002	2003	2004
Food, beverages, and tobacco	62.7	62.8	67.6	67.5	65.1	106.0	100.0	105.8	102.1	107.3	113.0
Fuel, lighting, and water	9.9	8.6	5.1	4.4	7.0	100.0	100.0	103.8	109.6	119.5	120.9
Personal needs 2/	0.8	1.0	1.0	0.9	0.9	102.0	100.0	101.8	100.6	105.2	106.9
Detergents and cleaning materials	2.3	2.3	2.8	2.7	2.5	100.0	100.0	102.6	100.6	103.8	108.8
Medical services	4.2	3.5	4.4	4.8	4.2	102.0	100.0	110.0	109.6	121.5	126.8
Education and culture 3/	1.2	0.6	0.8	2.3	1.2	97.0	100.0	107.5	112.2	132.2	144.2
Transportation and communication	3.2	3.2	3.6	3.5	3.4	100.0	100.0	108.7	109.7	122.7	125.3
Personal services 4/	0.6	0.5	0.5	0.5	0.5	99.0	100.0	105.1	103.3	115.9	116.7
Clothes	11.2	14.7	12.1	10.0	12.0	102.0	100.0	103.7	99.1	102.9	104.1
Linens and towels	0.5	0.4	0.2	0.3	0.4	101.0	100.0	102.2	101.7	109.3	109.8
Furniture and house utensils	1.8	1.5	1.3	2.2	1.7	99.0	100.0	99.7	98.7	99.5	107.4
Durable goods	1.5	0.8	0.5	0.7	0.9	100.0	100.0	103.6	102.5	103.1	107.2
Rent	0.2	0.2	0.1	0.2	0.2	100.0	100.0	109.2	107.5	124.0	134.0
Total	100	100	100	100	100.0	104.1	100.0	105.6	103.2	109.3	114.3
								(Annual average)			
									(Annual change, in percent)		
Food, beverages, and tobacco							-5.7	5.8	-3.5	5.1	5.3
Fuel, lighting, and water							0.0	3.8	5.6	9.0	1.2
Personal needs 2/							-2.0	1.8	-1.2	4.6	1.6
Detergents and cleaning materials							0.0	2.6	-1.9	3.2	4.8
Medical services							-2.0	10.0	-0.4	10.9	4.4
Education and culture 3/							3.1	7.5	4.4	17.8	9.1
Transportation and communication							0.0	8.7	0.9	11.9	2.1
Personal services 4/							1.0	5.1	-1.7	12.2	0.7
Clothes							-2.0	3.7	-4.4	3.8	1.2
Linens and towels							-1.0	2.2	-0.5	7.5	0.5
Furniture and house utensils							1.0	-0.3	-1.0	0.8	7.9
Durable goods							0.0	3.6	-1.1	0.6	4.0
Rent							0.0	9.2	-1.6	15.3	8.1
Total							-3.9	5.6	-2.3	5.9	4.6

Source: Central Bureau of Statistics.

1/ There are four weighing schemes, one for each quarter of the year.

2/ Soap, paper tissues, shaving, and toilet materials.

3/ Private school tuition, school supplies, newspapers, cinema, theater, and touristic services.

4/ Tailors, barbers, and beauty salons.

Table 9. Syrian Arab Republic: Monthly Consumer Price Indices, 2001–05 (2000=100)

	2001	2002	2003	2004	2005
January	98.2	100.4	104.3	108.6	116.8
February	100.2	101.0	107.3	110.8	119.5
March	100.6	100.7	106.1	110.3	118.8
April	102.6	101.1	108.3	114.6	120.9
May	102.8	102.0	109.8	113.1	
June	104.9	103.3	110.6	112.7	
July	102.4	101.6	107.7	111.8	
August	102.0	101.9	106.1	110.9	
September	103.7	102.2	107.4	110.9	
October	106.2	105.9	110.6	116.3	
November	108.9	106.6	114.6	119.4	
December	108.5	107.9	113.1	124.4	
Arithmetic Average	103.4	102.9	108.8	113.7	
Average 1/	105.6	103.2	109.3	114.3	

Source: Central Bureau of Statistics.

1/ As computed by the Central Bureau of Statistics.

Table 10. Syrian Arab Republic: Administered Prices of Selected Commodities, 1999–2004 1/
(In Syrian pounds)

Commodities	Unit	1999	2000	2001	2002	2003	2004
Iron							
Iron rod (10 mm)	ton	14,000	14,000	14,000	17,000	20,000	25,100
Iron bar (10 mm)	ton	15,000	14,500	14,500	17,000	20,000	25,200
Sewage pipe	ton	25,000	25,000	25,000	25,000	25,000	25,000
Iron pipe (3 inch)	100 meters	21,666	21,600	21,600	21,600		
Wood							
Mahogany	cu. meter	38,000	38,000	38,000	38,000	38,000	38,000
Swedish	cu. meter	23,000	23,000	23,000	23,000	23,500	23,000
Cement	ton	3,600	3,600	3,500	3,500	3,500	4,200
Glass							
Plain (3 mm)	sq. meter	230	230	230	230	230	250
Plain (6 mm)	sq. meter	340	340	340	340	240	380
Bottles	ton	14,062	14,062	14,062	14,062	14,062	15,600
Oil products							
Mazout	20 liters	122	122	122	140	140	140
Gasoline deluxe	20 liters	406	406	406	487	495	
Gasoline normal	20 liters	395	395	395	473	475	475
Gas oil	20 liters	133	133	139	184	324-424	450
Butane gas	12 kg.	101	101	101	142	142	143
Fertilizers							
Super phosphate	ton	8,300	8,300	8,300	7,000	7,180	8,160
Urea	ton	7,700	7,700	7,700	6,000	8,500	8,860
Potassium sulfate	ton	12,100	12,100	12,100	12,100	10,500	
Aluminum nitrate	ton	5,400	5,400	5,400	5,400	5,600	6,460
Porcelain tiles	sq. meter	190.0	190.0	190.0	190.0	190.0	10.0
Refrigerator (13 feet)	units	10,700	10,700	10,700	10,700	10,000	10,000
Gas oven (standard)	units	10,000	10,000	10,000	12,800	13,500.0	13,500.0
Yarn							
Cotton yarn No. 4	kg.	119.10	119.0	119.0	119.0	60-65	77.00
Cotton yarn No. 32	kg.	185.65	161.00	161.00	161.00	107-120	140
Wool carpets	sq. meter	1,060	1,060	1,050	1,050	1050	1050
Tobacco	pack	25.0	25.0	30.0	30.0	30.0	30.0
Food commodities							
Hard wheat	ton	18,800	17,520	17,000	17,000	15,900	15,900
Soft wheat	ton	17,800	16,500	15,900	15,900	14,800	14,800
Unsubsidized flour	ton	24,500	24,500	22,500	22,500	18,900	18,900
Subsidized flour (public stores)	ton	7,100	7,100	7,100	7,925	7,925	7,925
Subsidized flour (private bakeries)	ton	7,200	7,200	7,200	8,025	8,025	8,025
Barley	ton	11,050	11,050	11,050	11,050	9,800	9,800
Ground coffee	kg.	225	250	150	150	180	150
Unsubsidized tea	kg.	150	150	150	150	196	
Subsidized tea	kg.	...	...	...	...		20
Unsubsidized sugar 2/	kg.	15	20	20	20	20	10
Subsidized sugar	kg.	7.0	7	7	10	10	30
Unsubsidized rice 2/	kg.	30	30	30	30	30	30
Subsidized rice	kg.	9	9	9	12	12	12
Unsubsidized vegetable oil	kg.	43	45	45	45	45	45
Subsidized vegetable oil	kg.	...	...	...	...
Chick peas	kg.	25	25	25	25	25	25
Lentils	kg.	23	23	23	23	23	23
Chicken	kg.	75	70	70	70	70	70
Eggs	pack	90	90	90	90	90	90
Milk	kg.	13	13	13	13	13	13
Bread	kg.	8	8	8	9	9	9
Deluxe bread	kg.	20	20	20	20	20	20
Meat	kg.	250	250	250	300	250-300	250-301
Beer	bottle	32	32	32	32	32	33

Source: Ministry of Economy and Trade.

1/ Public sector prices.

2/ Privately imported, and therefore valued at market rate.

Table 11. Syrian Arab Republic: Labor Market Developments, 1999–2003
(In thousands, unless otherwise indicated)

	1999	2000	2001	2002	2003
Population	16,110	16,320	16,720	17,130	17,550
Working age population (15+)	8,893	9,702	9,958	10,398	10,861
Male	4,532	4,956	5,088	5,357	5,525
Female	4,361	4,746	4,870	5,041	5,336
Labor force	4,967	5,164	5,275	5,459	5,083
Male	..	...	4,237	4,289	4,101
Female	...	...	1,038	1,170	982
Employment	4,559	4,468	4,844	4,822	4,469
Male	3,632	3,742	3,926	3,933	3,707
Female	927	726	918	888	762
Employers	369	418	394	403	358
Self employed	1,103	1,250	1,228	1,333	1,147
Wage earners	2,398	2,250	2,329	2,300	2,449
<i>Of which:</i> Public employment	1,185	1,205	1,259	1,169	1,217
<i>Of which:</i> Civil servants	804	834	867	873	987
Other (mainly unpaid family members)	688	550	893	786	514
Unemployment	408	696	431	637	614
Male	...	...	311	356	394
Female	...	...	120	282	220
Participation rate (in percent) 1/	55.8	53.2	53.0	52.5	46.8
Male	...	...	83.3	80.1	74.2
Female	...	...	21.3	23.2	18.4
Employment rate (in percent) 2/	51.3	46.1	48.6	46.4	41.1
Male	80.1	75.5	77.2	73.4	67.1
Female	21.3	15.3	18.9	17.6	14.3
Unemployment rate (in percent) 3/	8.2	13.5	8.2	11.7	12.1
Male	...	...	7.3	8.3	9.6
Female	...	...	11.6	24.1	22.4

Source: Central Bureau of Statistics.

1/ Participation in the labor force, in percent of working age population.

2/ In percent of working age population.

3/ In percent of labor force.

Table 12. Syrian Arab Republic: Sectoral Distribution of Employment, 1999–2003

	1999	2000	2001	2002	2003
	(In thousands of workers)				
Agriculture and fisheries	1,299	1,380	1,474	1,462	1,168
Industry	657	585	662	662	609
Mining	18	18	19	21	...
Manufacturing	593	519	593	587	...
Electricity, gas, and water	46	48	50	54	...
Construction	597	554	570	634	501
Hotels, restaurants, and trade	693	648	704	724	677
Transport, communication, etc.	246	237	255	265	266
Finance, insurance, etc.	50	50	83	61	90
Government and other services	1,017	1,014	1,096	1,014	1,158
Total	4,559	4,468	4,844	4,822	4,469
	(In percent of total)				
Agriculture and fisheries	28.5	30.9	30.4	30.3	26.1
Industry	14.4	13.1	13.7	13.7	13.6
Mining	0.7	0.4	0.4	0.4	...
Manufacturing	12.7	11.6	12.2	12.2	...
Electricity, gas, and water	1.0	1.1	1.0	1.1	...
Construction	13.1	12.4	11.8	13.1	11.2
Hotels, restaurants, and trade	15.2	14.5	14.5	15.0	15.2
Transport, communication, etc.	5.4	5.3	5.3	5.5	6.0
Finance, insurance, etc.	1.1	1.1	1.7	1.3	2.0
Government and other services	22.3	22.7	22.6	21.0	25.9
Total	100.0	100.0	100.0	100.0	100.0

Source: Central Bureau of Statistics.

Table 13. Syrian Arab Republic: Public and Private Composition of Sectoral GDP, 2002 1/

Sector	Millions LS at 2000 Prices		Sectoral Share		Percentage of GDP		Percentage of Non-oil GDP		
	Public	Private	Public	Private	Public	Private	Public	Private	
Agriculture 2/	4,214	256,869	1.6	98.4	100.0	26.8	0.6	33.9	34.5
Mining, manufacturing, and utilities	210,373	54,458	79.4	20.6	100.0	27.2	-0.7	7.0	6.3
Mining	215,658	1,164	99.5	0.5	100.0	22.2	...	...	...
Manufacturing 3/	-16,867	53,294	-46.3	146.3	100.0	3.7	-2.2	7.0	4.8
Utilities	11,582	0	100.0	0.0	100.0	1.2	1.5	0.0	1.5
Construction	11,104	17,841	38.4	61.6	100.0	3.0	1.5	2.4	3.8
Services	165,843	253,877	39.5	60.5	100.0	43.1	21.9	33.5	55.4
Wholesale and retail trade	22,213	119,327	15.7	84.3	100.0	14.5	2.9	15.7	18.7
Transport and communications	40,324	92,249	30.4	69.6	100.0	13.6	5.3	12.2	17.5
Finance and insurance 4/	18,991	14,487	56.7	43.3	100.0	3.4	2.5	1.9	4.4
Government services	84,315	-331	100.4	-0.4	100.0	8.6	11.1	0.0	11.1
Other services	0.0	28,145	0.0	100.0	100.0	2.9	0.0	3.7	3.7
GDP at market prices	391,534	583,045	40.2	59.8	100.0	100.0	...	...	...
Non-oil GDP at market prices	169,996	587,761	757,757	...	...	...	23.2	76.8	100.0

Source: Central Bureau of Statistics.

1/ Public includes both government and public enterprises.

2/ Includes forestry, fisheries, and animal husbandry.

3/ Negative value added reflects methodological problems in the use of deflators.

4/ The private share reflects mostly private ownership of dwellings.

Table 14. Syrian Arab Republic: Wages and Employment in the Public Administration, 1999–2003

	1999	2000	2001	2002	Prel. 2003
Civilian wage bill (in millions of Syrian pounds)	30,499	35,335	44,962	52,714	59,195
Change (in percent)	1.9	15.9	27.2	17.2	12.3
In percent of GDP	3.7	3.9	4.7	5.2	5.6
Civilian employment	804,422	833,981	867,394	872,500	927,100
Change (in percent)	-3.5	3.7	4.0	0.6	6.3
Average annual nominal wage (in Syrian pounds)	37,914	42,369	51,836	60,417	63,850
Nominal change (in percent)	5.7	11.7	22.3	16.6	5.7
Average real wage 1/	36,421	42,369	49,087	58,544	58,417
Real change (in percent)	9.7	16.3	15.9	19.3	-0.2
Monthly average salary (in U.S. dollars)	61	71	86	96	101
Memorandum items:					
CPI index (2000=100)	104.1	100.0	105.6	103.2	109.3
Parallel market rate (in LS per U.S. dollar)	51.7	49.4	50.4	52.4	52.8

Sources: Central Bureau of Statistics; and Fund staff estimates.

1/ Deflated by the CPI index.

Table 15. Syrian Arab Republic: Investment Approvals Under Law 10, 1999–2004

	1999	2000	2001	2002	2003	2004
(Number of projects approved)						
Number of projects						
Agricultural sector	3	2	18	14	29	30
Industrial sector	50	85	168	189	192	288
Transport and other sectors	74	44	278	620	347	441
Total	127	131	464	823	568	759
(Cumulative number of projects; end-period)						
Cumulative number of projects						
Agricultural sector	19	21	39	53	82	112
Industrial sector	384	469	637	826	1,018	1,306
Transport and other sectors	540	584	562	1,482	1,829	2,270
Total	943	1,074	1,538	2,361	2,929	3,688
(Investment commitments; in LS billions)						
Investment commitments						
Agricultural sector	0.7	0.1	2.4	2.4	7.2	9.5
Industrial sector	20.5	47.4	64.0	45.7	78.8	177.8
Transportation and other sectors	2.9	1.74	6.18	13.2	10.0	16.2
Total	24.0	49.3	72.5	62.3	96.0	203.6
(Cumulative investment commitments, in LS billions)						
Cumulative investment commitments						
Agricultural sector	4.0	4.0	6.5	9.0	16.2	25.7
Industrial sector	92.1	139.5	203.5	249.1	327.9	505.8
Transport and other sectors	31.7	33.4	39.6	52.8	62.8	79.0
Total	127.7	176.9	249.6	310.9	406.8	610.5

Source: Investment Office.

Table 16. Syrian Arab Republic: Official Procurement Prices
of Major Crops, 1999–2003 1/
(In Syrian piasters per kilogram)

	1999	2000	2001	2002	2003
Wheat					
Durum	1,180	1,180	1,180	1,180	1,180
Soft	1,030	1,080	1,080	1,080	1,080
Barley	750	750	750	750	750
Lentils					
White	1,700	1,700	1,700	1,700	1,700
Red	1,600	1,600	1,600	1,600	1,600
Chickpeas	1,780	1,780	1,780	1,780	1,780
Cotton 2/	3,075	3,075	2,790	2,680	2,680
Tobacco					
Shek-Al-Bent	9,440	9,440	10,251	10,251	...
Zagrine	6,420	6,420	6,420	6,420	7,844
Sugar beets	225	225	225	225	225
Groundnuts 3/	3,500	...	...	...	...
Maize 4/	800	800	...	....	...

Source: Ministry of Agriculture.

1/ Prices shown are maxima and include bonuses, which are paid to farmers for early delivery to government centers and for crops delivered by cooperatives.

2/ Almost 90 percent of deliveries benefit from bonuses.

3/ Prices became market-determined in 2000.

4/ Prices became market-determined in 2001.

Table 17. Syrian Arab Republic: Production, Cultivated Area,
and Yield of Major Crops, 1999–2003

(Production in thousand tons; area in thousand hectares; and yield in tons per hectare)

	1999	2000	2001	2002	2003
Cereals					
Wheat					
Production	2,691.5	3,105.5	4,744.6	4,775.4	4,912.9
Area	1,603.0	1,678.8	1,683.8	1,679.3	1,796.0
Yield	1.7	1.8	2.8	2.8	2.7
Barley					
Production	425.5	211.9	1,955.6	919.5	1,079.1
Area	1,414.2	1,316.9	1,302.8	1,234.0	1,253.6
Yield	0.3	0.2	1.5	0.7	0.9
Millet (white corn)					
Production	2.2	2.4	2.7	2.8	4.3
Area	3.9	3.5	3.7	3.6	5.1
Yield	0.6	0.7	0.7	0.8	0.8
Maize (yellow corn)					
Production	181.0	190.5	215.7	231.9	226.7
Area	49.8	55.3	63.8	57.3	62
Yield	3.6	3.4	3.4	4.0	3.7
Industrial crops					
Cotton (unginned)					
Production	926.1	1,081.9	1,009.8	802.2	811
Area	243.8	270.3	257.1	199.8	205.4
Yield	3.8	4.0	3.9	4.0	3.9
Sugar beets					
Production	1,330.4	1,175.3	1,215.5	1,522.7	1205.2
Area	30.0	27.5	26.6	29.6	28.2
Yield	44.3	42.7	45.7	51.4	42.7
Tobacco					
Production	26.1	28.8	25.4	27.7	24.8
Area	13.9	18.1	16.5	15.7	16.3
Yield	1.9	1.6	1.5	1.8	1.5
Fruits					
Olives					
Production	400.5	866.1	497.0	940.9	552.3
Area	469.8	478.0	489.0	501.5	517
Yield	0.9	1.8	1.0	1.9	1.1
Grapes					
Production	387.0	409.5	389.0	341.9	307.3
Area	69.9	69.3	68.8	54.3	52
Yield	5.5	5.9	5.7	6.3	5.9
Dry Legumes					
Lentils					
Production	43.5	73.0	177.5	132.8	168.4
Area	147.6	122.8	139.1	121.1	138.8
Yield	0.3	0.6	1.3	1.1	1.2

Sources: Central Bureau of Statistics; and Ministry of Agriculture.

Table 18. Syrian Arab Republic: Construction Activity, 1999–2003 1/
(In thousands of square meters)

	1999	2000	2001	2002	Prel. 2003
Nonresidential	570	406	669	715	1,475
Commercial	250	169	205	353	557
Industrial	186	152	264	174	418
Other	134	85	200	188	500
Residential	1,791	1,402	1,914	2,324	5,151
Total	2,361	1,808	2,583	3,039	6,626

Source: Central Bureau of Statistics.

1/ Licensed buildings only.

Table 19. Syrian Arab Republic: Production, Consumption, and Trade of Crude Oil and Petroleum Products, 1999–2004

	1999	2000	2001	2002	Prel. 2003	Prel. 2004
(In millions of metric tons)						
Production of crude oil & LPG	27.7	27.3	26.8	26.9	25.7	23.8
Heavy crude	8.3	8.9	9.2	10.1	9.9	10.8
Light crude	19.0	18.1	17.1	16.2	15.1	12.4
LPG	0.3	0.3	0.4	0.6	0.6	0.6
Exports of crude oil	16.7	15.6	18.5	18.7	15.7	11.3
Heavy crude	3.6	2.8	4.7	5.6	5.2	4.1
Light crude	13.1	12.8	13.8	13.1	10.5	7.2
Consumption of petroleum products (incl. LPG)	10.4	11.3	10.0	9.0	10.1	12.1
Exports of petroleum products	2.4	2.5	5.1	6.3	4.8	2.5
Imports of petroleum products (incl. LPG)	0.8	1.2	2.5	2.8	2.0	2.5
Change in stocks 1/	-1.0	-0.9	-4.4	-4.3	-2.9	0.5
(In thousands of barrels per day)						
Crude oil						
Production	550	540	527	525	500	460
Heavy crude	158	168	175	193	189	205
Light crude	392	372	352	332	311	255
Exports	338	316	373	376	315	226
Heavy crude	68	53	89	106	99	78
Light crude	270	263	284	269	216	148
Memorandum items:						
Syria's oil export prices (\$/bbl)						
Heavy	13.8	23.3	20.0	21.0	24.3	31.7
Light	15.9	26.7	23.0	24.0	27.8	36.3
Weighted average	15.3	25.6	22.0	22.9	26.5	34.3
WEO average spot price 2/	18.0	28.2	24.3	25.0	28.9	37.7
Growth rate of consumption (in percent)	3.1	8.3	-11.0	-10.1	12.0	19.6
Crude oil production (percent change)	0.6	-1.8	-2.4	-0.4	-4.8	-8.0
Crude oil exports (percent change)	2.7	-6.5	17.9	0.7	-16.3	-28.2

Sources: Ministry of Petroleum and Mineral Resources; Central Bureau of Statistics; and Fund staff estimates.

1/ Derived as a residual, includes statistical discrepancies.

2/ Simple average of United Kingdom Brent, Dubai, and West Texas Intermediate spot prices.

Table 20. Syrian Arab Republic: Production and Consumption of Electricity, 1999–2003
(In billions of kwh)

	1999	2000	2001	2002	Prel. 2003
Production	22,823	25,229	26,714	28,013	29,533
Hydraulic	2,107	2,506	2,118	2,501	2,803
<i>share in total electricity generation (in percent)</i>	9.2	9.9	7.9	8.9	9.5
Thermal	20,716	22,723	24,596	25,512	26,730
Oil products	10,101	11,472	12,652	10,507	10,954
Oil products input (in thousands of metric tons)	2,470	2,863	3,024	2,477	2,590
Natural gas	10,615	11,251	11,944	15,005	15,776
Natural gas input (in million of cubic meters)	2,920	3,179	3,385	3,908	4,126
<i>share in generation of electricity from thermal sources</i>	51.2	49.5	48.6	58.8	59.0
Final consumption	21,568	23,946	25,544	26,896	28,264
Losses	1,255	1,283	1,170	1,117	1,269
In percent of generation	5.5	5.1	4.4	4.0	4.3

Source: Ministry of Electricity.

Table 21. Syrian Arab Republic: Production of Gas, 1993–2004
(In millions of cubic meters per year)

	Free Gas	Associated Gas	Total	Percent Change
1993	446.4	722.1	1,168.4	2.3
1994	622.7	689.1	1,311.8	12.2
1995	626.8	699.5	1,326.3	1.2
1996	1,230.0	739.0	1,969.0	48.4
1997	1,544.0	726.0	2,270.0	15.3
1998	1,749.0	738.0	2,487.0	9.6
1999	1,874.0	773.0	2,647.0	6.4
2000	1,971.0	797.0	2,768.0	4.6
2001	2,243.0	2,286.0	5,129.0	85.3
2002	3,998.0	3,925.0	7,923.0	54.5
2003	4,767.0	3,749.0	8,516.0	7.5
2004	4,542.0	3,575.0	8,117.0	-4.7

Source: Ministry of Petroleum and Mineral Resources.

Table 22. Syrian Arab Republic: Domestic and International Prices of Petroleum Products, 2001–04
(In Syrian pounds per 1,000 liters)

	Domestic Retail Prices				International Price 1/				International Price 1/2/			
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004
High octane gasoline	20,300	24,360	24,360	24,360	9,614	9,859	11,003	15,444	29.8	30.5	33.8	47.5
Regular gasoline	20,000	24,000	24,000	24,000	9,614	9,859	11,003	15,444	29.8	30.5	33.8	47.5
Kerosene	6,300	8,379	8,087	8,087	8,948	9,176	10,125	14,705	27.6	28.3	33.6	48.8
Gas oil	6,250	6,250	7,300	7,300	8,858	9,083	9,960	14,466	27.3	28.0	33.6	48.8
Fuel oil (type 3) 3/	1,318	1,318	1,318	6,000	7,155	7,337	7,650	7,825	22.0	22.6	21.9	22.4
(in percent of international prices)												
High octane gasoline	211.1	247.1	221.4	157.7								
Regular gasoline	208.0	243.4	218.1	155.4								
Kerosene	70.4	91.3	79.9	55.0								
Gas oil	70.6	68.8	73.3	50.5								
Fuel oil (type 3)	18.4	18.0	17.2	76.7								

Sources: Ministry of Petroleum and Mineral Resources; and *Oil Market Intelligence*.

1/ Mideast (Gulf) wholesale prices, converted to Syrian pounds at the exchange rate of LS 51.5 = \$1.

2/ In U.S. dollars per barrel.

3/ Prices were raised in September 2004.

Table 23. Syrian Arab Republic: Domestic Consumption of Petroleum Products, 1999–2004 1/
(In thousands of metric tons)

	1999	2000	2001	2002	Prel. 2003	Prel. 2004
Gasoline	783	837	948	955	988	1,048
Kerosene 2/	176	162	171	172	166	225
Gas oil	4,934	5,381	5,495	5,100	5,360	6,445
Fuel oil	3,264	3,946	2,152	1,519	2,397	3,042
Asphalt	447	404	465	453	358	607
LPG	548	557	613	655	675	719
Other products	270	0	200	175	164	4
Total	10,422	11,287	10,044	9,029	10,108	12,090

Sources: Ministry of Petroleum and Mineral Resources; and Fund staff estimates.

1/ Includes bunkers.

2/ Includes jet kerosene.

Table 24. Syrian Arab Republic: Summary of Fiscal Operations, 1999–2003 1/
(In billions of Syrian pounds)

	1999	2000	2001	2002	2003
Revenue	217.5	246.3	306.0	302.4	321.7
Oil-related proceeds	88.1	111.5	176.7	140.6	161.1
Profit tax on Syrian Petroleum Corp.	40.8	50.5	94.8	73.3	84.6
Royalties	19.4	26.8	31.1	27.7	31.3
Petroleum products surcharges	14.3	3.1	6.1	2.3	0.0
Surplus from SPC	13.6	31.1	44.7	37.3	45.2
Non-oil tax revenue	93.3	88.8	92.1	116.0	117.6
Income and profits	40.4	43.9	34.3	42.1	38.7
Excises	14.1	12.6	14.4	17.4	13.4
International trade	17.3	14.7	20.4	25.3	28.8
Other	21.4	17.6	22.8	31.1	36.7
Non-oil non-tax revenue	35.5	45.3	36.5	45.0	42.2
Public enterprise surpluses	32.6	41.9	32.3	40.5	36.9
Other non-tax revenue	2.9	3.4	4.2	4.5	5.4
PSF revenue	0.7	0.7	0.7	0.7	0.7
Expenditure	229.6	259.2	282.7	318.4	350.6
Current expenditure	140.5	164.3	172.7	182.7	197.7
Defense	39.5	49.9	47.6	47.9	59.0
Wages and salaries	30.5	35.3	45.0	52.7	59.2
Goods and services	13.7	15.5	16.8	17.6	19.0
Interest payments	5.4	5.9	6.3	6.8	7.5
Subsidies	33.7	37.1	34.8	33.3	29.6
PSF expenditure	33.2	34.3	32.1	31.2	27.9
Other subsidies	0.5	2.8	2.8	2.0	1.7
Transfers	17.7	20.5	22.2	24.3	23.4
Pensions & social assistance	5.4	6.1	8.0	8.8	11.2
Transfers to public enterprises	12.3	14.3	14.1	15.6	12.2
Development expenditure	89.1	94.9	110.1	135.7	152.9
Line ministries	...	38.9	39.6	55.6	77.7
On-lending to PEs	...	56.0	70.4	80.1	75.2
Overall balance	-12.1	-12.9	23.3	-16.0	-28.9
<i>Of which: Non-oil balance</i>	-100.1	-124.4	-153.5	-156.7	-190.0
Identified financing	...	-24.2	31.5	27.7	0.7
External	9.1	-7.3	-4.0	-6.1	0.1
Domestic bank financing	-25.4	-26.8	37.4	30.7	4.3
Central bank	-42.6	-36.8	7.8	3.4	-16.6
Commercial banks	17.2	9.9	29.7	27.3	20.9
Non-bank financing (investment certificates held by non-banks)	...	10.0	-1.9	3.1	-3.7
Unidentified financing	...	37.1	-54.8	-11.7	28.2
Memorandum items:					
Government debt 2/	238.7	210.3	248.2	302.7	324.1
Domestic	39.0	23.8	70.8	111.8	119.5
External 2/	199.7	186.6	177.5	190.9	204.6

Sources: Ministry of Finance; Central Bank of Syria; and Fund staff estimates and projections.

1/ Consolidated general government budget and price stabilization fund (PSF).

2/ Valued at a weighted average exchange rate.

Table 25. Syrian Arab Republic: Summary of Fiscal Operations, 1999–2003 1/
(In percent of GDP)

	1999	2000	2001	2002	2003
Revenue	26.6	27.2	32.1	29.8	30.4
Oil-related proceeds	10.8	12.3	18.6	13.9	15.2
Profit tax on Syrian Petroleum Corp.	5.0	5.6	10.0	7.2	8.0
Royalties	2.4	3.0	3.3	2.7	3.0
Petroleum products surcharges	1.7	0.3	0.6	0.2	0.0
Surplus from SPC	1.7	3.4	4.7	3.7	4.3
Non-oil tax revenue	11.4	9.8	9.7	11.4	11.1
Income and profits	4.9	4.9	3.6	4.2	3.7
Excises	1.7	1.4	1.5	1.7	1.3
International trade	2.1	1.6	2.1	2.5	2.7
Other	2.6	1.9	2.4	3.1	3.5
Non-oil non-tax revenue	4.3	5.0	3.8	4.4	4.0
PSF revenue	0.1	0.1	0.1	0.1	0.1
Expenditure	28.0	28.7	29.7	31.4	33.1
Current expenditure	17.2	18.2	18.1	18.0	18.7
Defense	4.8	5.5	5.0	4.7	5.6
Wages and salaries	3.7	3.9	4.7	5.2	5.6
Goods and services	1.7	1.7	1.8	1.7	1.8
Interest payments	0.7	0.7	0.7	0.7	0.7
Subsidies	4.1	4.1	3.7	3.3	2.8
PSF expenditure	4.1	3.8	3.4	3.1	2.6
Other subsidies	0.1	0.3	0.3	0.2	0.2
Transfers	2.2	2.3	2.3	2.4	2.2
Pensions & Social Assistance	...	0.7	0.8	0.9	1.1
Transfers to Public Enterprises	...	1.6	1.5	1.5	1.2
Development expenditure	10.9	10.5	11.6	13.4	14.4
Line ministries	...	4.3	4.2	5.5	7.3
On-lending to PEs	...	6.2	7.4	7.9	7.1
Overall balance	-1.5	-1.4	2.4	-1.6	-2.7
Non-oil balance	-12.2	-13.8	-16.1	-15.4	-17.9
Identified financing	0.6	-2.7	3.4	2.8	-2.7
External	1.1	-0.8	-0.4	-0.6	0.0
Domestic bank financing	-3.1	-3.2	2.9	2.4	-0.1
Investment certificates	2.5	1.3	1.0	1.0	-2.6
Unidentified financing	0.9	4.1	-1.0	-1.2	5.4
Memorandum items:					
Primary expenditure	27.4	28.0	29.0	30.7	32.4
Government debt 2/	29.1	23.3	26.1	29.8	30.6
Domestic	4.8	2.6	7.4	11.0	11.3
Non-oil balance (percent of non-oil GDP)	-15.3	-19.0	-20.2	-19.1	-22.2

Sources: Ministry of Finance; and Fund staff estimates and projections.

1/ Consolidated general government budget and price stabilization fund (PSF).

2/ Valued at a weighted average exchange rate.

Table 26. Syrian Arab Republic: Details of Government Revenue, 1999–2003
(In millions of Syrian pounds)

	1999	2000	2001	2002	2003
Total revenue	216,839	245,574	305,286	301,658	320,939
Oil-related proceeds	88,078	111,485	176,743	140,647	161,090
Profit tax on SPC	40,800	50,503	94,846	73,326	84,569
Surplus from SPC	13,567	31,108	44,656	37,275	45,177
Royalties 1/	19,444	26,777	31,140	27,708	31,344
Surcharges	14,267	3,097	6,101	2,338	0
Non-oil tax revenues	93,259	88,801	92,060	116,008	117,620
Taxes on income and profits	40,407	43,912	34,336	42,148	38,726
Rental income	1,403	1,277	1,452	1,372	1,555
Business tax	32,737	36,212	25,305	32,169	27,335
Wages and salaries	6,045	6,161	7,224	8,236	9,360
Interest and dividends	222	262	355	371	476
Excises	14,120	12,557	14,444	17,411	13,371
Non-petroleum surcharges	11,818	10,742	11,901	11,556	9,550
Natural gas	1,365	278	0	0	0
Tobacco	3,582	2,598	3,760	2,351	3,390
Construction materials	6,871	7,866	8,141	9,205	6,160
Other excises	2,302	1,815	2,543	5,855	3,821
International trade	17,331	14,708	20,444	25,312	28,787
Imports	16,729	14,708	20,444	25,310	28,787
Customs duties	12,450	10,688	16,881	22,426	26,127
Statistical fees	2,790	2,670	2,364	1,910	1,892
Foreign trade tax	1,489	1,350	1,199	974	768
Exports	602	0	0	2	0
Other taxes	21,401	17,624	22,836	31,137	36,736
Taxes on property and wealth	1,171	1,152	1,323	1,502	1,666
Unimproved land	41	28	37	30	31
Inheritance and gifts	554	583	584	567	561
Property transfers	562	541	689	896	1,066
Livestock	14	0	13	9	8
Taxes on domestic goods and services	2,701	1,318	2,050	3,181	8,250
Consumption tax	1,128	932	1,751	2,891	4,216
Agricultural products (incl. cotton)	1,573	386	299	290	213
Other tax revenues	17,529	15,154	19,463	26,454	26,820
Car fees	2,362	2,096	2,802	4,037	4,707
TV fees	65	69	40	62	43
Stamp fees	7,538	7,750	8,826	10,994	11,378
Other tax revenues 2/	7,564	5,239	7,795	11,361	10,692
Nontax revenues	35,502	45,288	36,483	45,003	42,229
Public enterprise surpluses	32,600	41,878	32,305	40,461	36,861
Other nontax revenue	2,902	3,410	4,178	4,542	5,368

Source: Ministry of Finance.

1/ Represents about 13 percent of the value of petroleum receipts (15 percent for heavy oil, 12.5 percent for light oil) valued at the official budget rate.

2/ Includes collection of tax arrears from all taxes, fees on transit, public services, fees on Syrian workers working abroad (in dollars), national security fees, and fees on irrigation.

Table 27. Syrian Arab Republic: Details of Government Revenue, 1999–2003
(In percent of GDP)

	1999	2000	2001	2002	2003
Total revenue	26.5	27.2	32.1	29.7	30.3
Oil-related proceeds	10.8	12.3	18.6	13.9	15.2
Profit tax on SPC	5.0	5.6	10.0	7.2	8.0
Surplus from SPC	1.7	3.4	4.7	3.7	4.3
Royalties 1/	2.4	3.0	3.3	2.7	3.0
Surcharges	1.7	0.3	0.6	0.2	0.0
Non-oil tax revenues	11.4	9.8	9.7	11.4	11.1
Taxes on income and profits	4.9	4.9	3.6	4.2	3.7
Rental income	0.2	0.1	0.2	0.1	0.1
Business tax	4.0	4.0	2.7	3.2	2.6
Wages and salaries	0.7	0.7	0.8	0.8	0.9
Interest and dividends	0.0	0.0	0.0	0.0	0.0
Excises	1.7	1.4	1.5	1.7	1.3
Non-petroleum surcharges	1.4	1.2	1.3	1.1	0.9
Natural gas	0.2	0.0	0.0	0.0	0.0
Tobacco	0.4	0.3	0.4	0.2	0.3
Construction materials	0.8	0.9	0.9	0.9	0.6
Other excises	0.3	0.2	0.3	0.6	0.4
International trade	2.1	1.6	2.1	2.5	2.7
Imports	2.0	1.6	2.1	2.5	2.7
Customs duties	1.5	1.2	1.8	2.2	2.5
Statistical fees	0.3	0.3	0.2	0.2	0.2
Foreign trade tax	0.2	0.1	0.1	0.1	0.1
Exports	0.1	0.0	0.0	0.0	0.0
Other taxes	2.6	1.9	2.4	3.1	3.5
Taxes on property and wealth	0.1	0.1	0.1	0.1	0.2
Unimproved land	0.0	0.0	0.0	0.0	0.0
Inheritance and gifts	0.1	0.1	0.1	0.1	0.1
Property transfers	0.1	0.1	0.1	0.1	0.1
Livestock	0.0	0.0	0.0	0.0	0.0
Taxes on domestic goods and services	0.3	0.1	0.2	0.3	0.8
Consumption tax	0.1	0.1	0.2	0.3	0.4
Agricultural products (incl. cotton)	0.2	0.0	0.0	0.0	0.0
Other tax revenues	2.1	1.7	2.0	2.6	2.5
Car fees	0.3	0.2	0.3	0.4	0.4
TV fees	0.0	0.0	0.0	0.0	0.0
Stamp fees	0.9	0.9	0.9	1.1	1.1
Other tax revenues 2/	0.9	0.6	0.8	1.1	1.0
Nontax revenues	4.3	5.0	3.8	4.4	4.0
Public enterprise surpluses	4.0	4.6	3.4	4.0	3.5
Other nontax revenue	0.4	0.4	0.4	0.4	0.5

Source: Ministry of Finance.

1/ Represents about 13 percent of the value of petroleum receipts (15 percent for heavy oil, 12.5 percent for light oil) valued at the official budget rate.

2/ Includes collection of tax arrears from all taxes, fees on transit, public services, fees on Syrian workers working abroad (in dollars), national security fees, and fees on irrigation.

Table 28. Syrian Arab Republic: Details of Government Expenditure, 1999–2003
(In millions of Syrian pounds)

	1999	2000	2001	2002	Prel. 2003
Total expenditure	205,353	239,906	268,644	307,135	347,697
Current expenditure	116,267	145,011	158,574	171,417	194,826
Wages and salaries	69,972	85,251	92,582	100,636	118,171
Defense and security 1/	39,473	49,916	47,620	47,922	58,976
Civilian wages	30,499	35,335	44,962	52,714	59,195
Goods and services	13,733	15,547	16,770	17,636	19,035
Subsidies	451	2,849	2,753	2,044	1,668
Interest payments on debt	5,410	5,913	6,313	6,785	7,505
Domestic	2,069	2,200	2,500	2,700	3,240
External	3,341	3,713	3,813	4,085	4,265
Transfers	26,701	35,451	40,156	44,316	48,447
Payments for pensions	3,400	3,750	5,048	5,450	10,541
Payments for social insurance	2,047	2,360	3,000	3,300	700
Transfers to public enterprises	12,254	14,341	14,108	15,566	12,206
Transfers to PSF	9,000	15,000	18,000	20,000	25,000
Development expenditure	89,086	94,895	110,070	135,718	152,871
Social sector	19,238	24,962	30,902	56,367	54,931
Agriculture	12,722	14,887	15,336	18,256	16,891
Extractive industries	6,772	6,339	6,383	7,165	3,929
Manufacturing industries	10,021	5,652	6,949	5,823	9,340
Utilities	15,577	19,993	20,246	23,716	27,524
Construction	507	376	274	490	470
Trade	2,085	1,736	1,540	1,632	1,803
Transportation and communication	20,919	19,361	23,416	20,203	19,258
Finance	645	589	1,024	1,356	1,527
Other (transfers)	600	1,000	4,000	710	17,198

Source: Ministry of Finance.

1/ Including administrative and military equipment expenses.

Table 29. Syrian Arab Republic: Details of Government Expenditure, 1999–2003
(In percent of GDP)

	1999	2000	2001	2002	Prel. 2003
Total expenditure	25.1	26.5	28.2	30.3	32.8
Current expenditure	14.2	16.0	16.7	16.9	18.4
Wages and salaries	8.5	9.4	9.7	9.9	11.2
Defense and security 1/	4.8	5.5	5.0	4.7	5.6
Civilian wages	3.7	3.9	4.7	5.2	5.6
Goods and services	1.7	1.7	1.8	1.7	1.8
Subsidies	0.1	0.3	0.3	0.2	0.2
Interest payments on debt	0.7	0.7	0.7	0.7	0.7
Domestic	0.3	0.2	0.3	0.3	0.3
External	0.4	0.4	0.4	0.4	0.4
Transfers	3.3	3.9	4.2	4.4	4.6
Payments for pensions	0.4	0.4	0.5	0.5	1.0
Payments for social insurance	0.2	0.3	0.3	0.3	0.1
Transfers to public enterprises	1.5	1.6	1.5	1.5	1.2
Transfers to PSF	1.1	1.7	1.9	2.0	2.4
Development expenditure	10.9	10.5	11.6	13.4	14.4
Social sector	2.3	2.8	3.2	5.6	5.2
Agriculture	1.6	1.6	1.6	1.8	1.6
Extractive industries	0.8	0.7	0.7	0.7	0.4
Manufacturing industries	1.2	0.6	0.7	0.6	0.9
Utilities	1.9	2.2	2.1	2.3	2.6
Construction	0.1	0.0	0.0	0.0	0.0
Trade	0.3	0.2	0.2	0.2	0.2
Transportation and communication	2.6	2.1	2.5	2.0	1.8
Finance	0.1	0.1	0.1	0.1	0.1
Other (transfers)	0.1	0.1	0.4	0.1	1.6

Source: Ministry of Finance.

1/ Including administrative and military equipment expenses.

Table 30. Syrian Arab Republic: Price Stabilization Fund (PSF)
Operations, 1999–2003

	1999	2000	2001	2002	2003
(In millions of Syrian pounds)					
Revenue	9,660	15,700	18,731	20,700	25,725
Own resources 1/	660	700	731	700	725
Budgetary transfers	9,000	15,000	18,000	20,000	25,000
Expenditure	31,297	33,591	32,092	31,118	27,762
Wheat subsidy 2/	25,092	27,120	29,000	26,089	22,935
Others 3/	6,205	6,471	3,092	5,029	4,827
<i>Of which:</i> rice	6,205	5,622	2,300	4,609	4,126
<i>Of which:</i> sugar	0	849	792	420	701
PSF balance	-21,637	-17,891	-13,361	-10,418	-2,037
(In percent of GDP)					
Revenue	1.2	1.7	2.0	2.0	2.4
Expenditure	3.8	3.7	3.4	3.1	2.6
Wheat subsidy 2/	3.1	3.0	3.0	2.6	2.2
Others 3/	0.8	0.7	0.3	0.5	0.5
PSF balance	-2.6	-2.0	-1.4	-1.0	-0.2

Sources: Ministry of Finance; Ministry of Supply; and Fund staff estimates.

1/ Earmarked surcharge levied on subsidized goods.

2/ Generalized subsidy on flour, equal to the total cost of flour less its administered price. Including the subsidy for wheat exports.

3/ Each Syrian citizen receives a coupon to purchase a limited amount of subsidized goods at less than market prices; purchases in excess of PSF deficit. at market prices.

Table 31. Syrian Arab Republic: Surpluses of Public Enterprises Transferred to the Budget, 1999–2003
(In millions of Syrian pounds)

	1999	2000	2001	2002	2003
Agriculture, forestry, and fisheries	79	89	178	71	93
Extractive industries (excluding oil)	4,612	4,513	5,302	7,165	3,922
Manufacturing industries	5,761	8,829	5,864	4,939	10,045
Electricity, gas, and water	2,114	2,361	2,791	3,600	6,035
Building and construction	488	338	245	432	447
Trade	1,725	1,794	2,444	2,010	3,730
Transportation, storage, and communications	8,500	8,571	8,156	12,877	9,649
Finance, banking, insurance, and housing	8,670	14,412	6,419	6,225	2,166
Social and personal services	243	625	449	2,678	497
Hotels	408	346	457	464	277
Total	32,600	41,878	32,305	40,461	36,861

Source: Ministry of Finance.

Table 32. Syrian Arab Republic: Budgetary Contribution of Selected Public Enterprises, 1999–2003
(In millions of Syrian pounds)

	1999		2000		2001		2002		Actual 2003						
	Tax	Surplus	Tax	Surplus	Tax	Surplus	Tax	Surplus	Tax	Surplus					
Syrian petroleum company	40,800	13,567	54,367	103,221	75,501	178,722	60,663	32,831	93,494	73,326	37,275	110,601	84,569	45,177	129,746
Food industry organization	140	229	369	131	204	335	139	233	372	127	337	464	186	374	560
Textile industry organization	33	580	613	19	618	637	114	1,407	1,521	59	268	327	17	1,269	1,286
Sugar organization	0	632	632	0	692	692	8	180	188	0	819	819	0	188	188
Cement organization	340	415	755	204	1,178	1,382	170	468	638	357	1,578	1,935	303	772	1,075
Tobacco organization	501	474	975	599	559	1,158	154	245	399	1,768	1,427	3,195	2,316	1,846	4,162
Cotton ginning and marketing organization	0	0	0	0	303	303	0	135	135	0	705	705	0	2,850	2,850
Homs refinery	0	166	166	0	146	146	0	177	177	0	173	173	0	-19,115	-19,115
Banyas refinery	62	249	311	0	157	157	0	166	166	1,589	3,253	4,842	0	-9,048	-9,048
Electricity organization	0	2,640	2,640	0	0	0	0	0	0	0	0	0	0	0	0
Syrian petroleum distribution															
Storage company	0	-5,530	-5,530	0	383	383	0	88	88	7,000	5,327	12,327	1,780	1,420	3,200
Consumer organization	75	76	151	23	94	117	0	55	55	0	76	76	0	77	77
Company for retail trade	0	20	20	0	20	20	0	20	20	0	0	0	0	0	0
Organization for feed	99	120	219	81	109	190	63	109	172	59	107	166	70	108	178
UMRAN (metals and building materials)	65	114	179	96	142	238	14	48	62	31	59	90	410	296	706
Foreign trade organization (machinery and equipment)	136	144	280	112	169	281	164	124	288	199	150	349	149	144	293
Telecommunications organization	6,688	6,872	13,560	6,515	4,572	11,087	7,788	8,167	15,955	8,957	9,220	18,177	10,870	11,449	22,319
Post office	0	18	18	0	0	0	0	0	0	0	32	32	0	51	51
Syrian airlines	0	3,460	3,460	0	0	0	0	5,032	5,032	819	3,019	3,838	0	1,290	1,290
Latakia port company	114	145	259	82	75	157	125	140	265	319	135	454	195	338	533
Tartous port company	71	122	193	116	117	233	127	142	269	319	703	1,022	261	318	579
Organization for producing electricity	...	...	...	0	2,274	2,274	0	6,047	6,047	0	6,800	6,800	0	0	0
Organization for electricity distribution	...	...	...	0	796	796	0	888	888	0	1,008	1,008	0	1,529	1,529
Total 1/	49,124	30,043	79,167	111,199	88,109	199,308	69,529	56,702	126,231	94,929	72,471	167,400	101,126	69,496	170,622

Source: Ministry of Finance.

1/ Losses are entered as a zero in the calculation of total budgetary contributions of enterprises.

Table 33. Syrian Arab Republic: Revenues and Expenses of Selected Public Enterprises, 2003
(In millions of Syrian pounds)

	Revenues	Expenses Including Depreciation	Profit After Depreciation	Depreciation
Syrian petroleum company	176,233	24,785	151,448	3,388
Food industry organization	5,142	5,094	48	143
Textile industry organization	11,780	13,430	-1,650	1,247
Sugar organization	5,296	5,296	0	118
Cement organization	9,133	8,553	580	328
Tobacco organization	19,787	15,864	3,923	239
Cotton ginning and marketing organization	16869	14378	2,491	389
Homs refinery	40,769	59,884	-19,115	165
Banyas refinery	50,976	60,024	-9,048	342
Jabal Kasyoun company	1,139	1,537	-398	28
Syrian petroleum distribution	94381	91181	3,200	296
Storage company	52,000	62,000	-10,000	315
Organization for cereals production and trade	12,528	12,587	-59	77
Consumer organization	12,528	12,587	-59	77
Company for retail trade				
Organization for feed	6,242	6,150	92	70
UMRAN (metals and building materials)	11,503	10,759	744	34
Foreign trade organization (machinery and equipment)	2,670	2,383	287	5
Telecommunications organization	22,254	3,449	18,805	3,514
Post office	527	517	10	42
Syrian airlines	8,389	7,935	454	950
Latakia Port Company	541	73	468	195
Tartous Port Company	1,607	1,110	497	165
Organization for electricity production	2,152	2,152	0	820
Organization for electricity distribution	22,815	21,286	1,529	138
Total	587,261	443,014	144,247	13,085

Source: Ministry of Finance.

Table 34. Syrian Arab Republic: Government Debt by Type of Debt Holder, 1999–2003

	1999	2000	2001	2002	2003
	(in millions of Syrian pounds)				
Total debt	230,013	200,093	226,520	273,831	288,120
Domestic Debt	30,358	13,529	49,065	82,930	83,547
Monetary authorities	-44,046	-80,816	-73,033	-69,618	-86,219
Banks (net)	53,561	63,510	93,169	120,471	141,388
Other holders	20,843	30,835	28,929	32,077	28,378
Foreign debt 1/	199,655	186,563	177,455	190,901	204,573
	(In percent of GDP)				
Total debt	28.1	22.1	23.8	27.0	27.2
Domestic Debt	3.7	1.5	5.2	8.2	7.9
Monetary authorities	-5.4	-8.9	-7.7	-6.9	-8.1
Banks (net)	6.5	7.0	9.8	11.9	13.3
Other holders	2.5	3.4	3.0	3.2	2.7
Foreign debt 1/	24.4	20.6	18.6	18.8	19.3

Sources: Ministry of Finance, Central Bank of Syria, and Fund staff estimates.

1/ Valued at a weighted average exchange rate. Excludes old Soviet-area debt.

Table 35. Syrian Arab Republic: Domestic Public Debt, 1999–2004
(In billions of Syrian Pounds)

	1999	2000	2001	2002	2003	2004
Held by the banking system	9.5	-17.3	20.1	50.9	55.2	92.9
Central bank	-44.0	-80.8	-73.0	-69.6	-86.2	-15.2
Claims	270.4	274.9	301.3	322.0	305.7	309.9
Deposits	314.4	355.7	374.3	391.6	391.9	325.0
Commercial banks	53.6	63.5	93.2	120.5	141.4	108.1
Claims	58.3	69.4	100.7	127.4	154.5	124.4
CBoS	9.6	10.0	16.8	22.0	27.7	28.2
Agricultural bank	0.3	0.3	0.3	0.3	0.3	0.3
Industrial bank	0.5	0.5	0.5	0.8	0.8	1.5
Real estate	2.1	2.3	2.7	2.9	3.6	4.2
Popular credit bank	11.1	12.9	24.8	33.2	40.8	8.7
Certificates of investment	8.7	10.2	21.7	28.9	35.9	0.0
Other claims	2.4	2.7	3.1	4.3	4.9	8.7
Savings bank	34.6	43.3	55.4	68.3	81.3	81.5
Deposits	4.7	5.9	7.5	7.0	13.1	16.4
CBoS	1.0	1.0	1.4	0.8	1.5	1.4
Agricultural bank	2.2	2.4	3.5	3.3	7.8	10.5
Industrial bank	0.0	0.0	0.0	0.0	0.0	0.0
Real estate	0.4	0.6	0.5	0.6	1.0	0.8
Popular credit	1.1	2.0	2.1	2.2	2.8	3.6
Savings bank	0.0	0.0	0.0	0.0	0.0	0.0
Investment certificates held by nonbanks	20.8	30.8	28.9	32.1	28.4	38.7
Total domestic public debt	30.4	13.5	49.1	82.9	83.5	131.7
Memorandum items						
Total investment certificates	29.5	41.1	50.6	60.9	64.3	38.8
Domestic financing of budget deficit	...	-16.8	35.5	33.9	0.6	48.1
Bank financing	..	-26.8	37.4	30.7	4.3	37.7
Central bank	...	-36.8	7.8	3.4	-16.6	71.1
Commercial banks	...	9.9	29.7	27.3	20.9	-33.3
Nonbank financing	...	10.0	-1.9	3.1	-3.7	10.4

Source: Central Bank of Syria.

Table 36. Syrian Arab Republic: Structure of Major Taxes

Tax and Scope of Tax	Exemptions and Deductions	Tax Rates																
<p>1. Taxes on income and profit (Law 24 of November 13, 2003 and Law 60 of December 30, 2004)</p> <p>Tax on income and profit</p> <p>1.1. Real profit tax</p> <p>An annual tax on net profits from carrying out commercial, industrial, and non-commercial vocational and professional activities.</p> <p>This tax shall be imposed at the same rate on individuals, companies, and public institutions except some corporations (e.g., joint stock companies).</p>	<p>Exemptions apply to: consumer and investment companies; agricultural cooperative societies; artists; nursery schools; institutions for the handicapped; 75 percent of the annual net profits of sea and air transport activities; private hospitals for two years since the beginning of the investment; 50 percent of the annual net profits from cattle and poultry production activities; exemptions under special provision: tourist, free zone, and industrial zone.</p>	<table border="1"> <thead> <tr> <th style="text-align: center;">Net Income (In LS)</th> <th style="text-align: center;">Marginal Tax Rate (In percent)</th> </tr> </thead> <tbody> <tr> <td>Under 200000</td> <td>exempt</td> </tr> <tr> <td>Up to 400,000</td> <td>15</td> </tr> <tr> <td>700,000</td> <td>20</td> </tr> <tr> <td>1,000,000</td> <td>23</td> </tr> <tr> <td>2,000,000</td> <td>26</td> </tr> <tr> <td>3,000,000</td> <td>29</td> </tr> <tr> <td>Over</td> <td>35</td> </tr> </tbody> </table> <p>Local administration surcharge is to be added to the above rates (rates may vary according to provinces) A unified rate of 15 percent or 25 percent apply for certain companies.</p>	Net Income (In LS)	Marginal Tax Rate (In percent)	Under 200000	exempt	Up to 400,000	15	700,000	20	1,000,000	23	2,000,000	26	3,000,000	29	Over	35
Net Income (In LS)	Marginal Tax Rate (In percent)																	
Under 200000	exempt																	
Up to 400,000	15																	
700,000	20																	
1,000,000	23																	
2,000,000	26																	
3,000,000	29																	
Over	35																	
<p>1.2. Tax on wage and salaries</p> <p>An annual tax on wages and salaries. Paid by private employers if employees are domiciled in Syria or resident abroad, provided the remunerative services are performed in Syria. Paid by public employers on wages regardless of the employees' residences. Withheld at source.</p>	<p>Exemptions apply to: employees of defense and police departments; pensions; and family allowances.</p>	<table border="1"> <thead> <tr> <th style="text-align: center;">Monthly Taxable Income (In LS)</th> <th style="text-align: center;">Marginal Tax Rate (In percent)</th> </tr> </thead> <tbody> <tr> <td>Under 5000</td> <td>exempt</td> </tr> <tr> <td>Up to 8,000</td> <td>5</td> </tr> <tr> <td>12,000</td> <td>7</td> </tr> <tr> <td>16,000</td> <td>9</td> </tr> <tr> <td>20,000</td> <td>11</td> </tr> <tr> <td>30,000</td> <td>13</td> </tr> <tr> <td>Over</td> <td>20</td> </tr> </tbody> </table>	Monthly Taxable Income (In LS)	Marginal Tax Rate (In percent)	Under 5000	exempt	Up to 8,000	5	12,000	7	16,000	9	20,000	11	30,000	13	Over	20
Monthly Taxable Income (In LS)	Marginal Tax Rate (In percent)																	
Under 5000	exempt																	
Up to 8,000	5																	
12,000	7																	
16,000	9																	
20,000	11																	
30,000	13																	
Over	20																	
<p>1.3. Taxes on income from movable capital</p> <p>Dividends, interest, and other corporate distributions, including distributions in kind by Syrian corporations as well as foreign corporations carrying on business in Syria. Interest on bonds, debentures and ordinary debts and some deposits. Withheld at source from the amount of distribution or interest paid.</p>	<p>80 percent of interest earned on: 1/ investment certificates; 2/ savings accounts with public banks. Lottery awards under one million Syrian pounds.</p>	<p>Levied at a flat rate of 7.5 percent, including participation in sustainable development.</p>																

Table 36. Syrian Arab Republic: Structure of Major Taxes

Tax and Scope of Tax	Exemptions and Deductions	Tax Rates
2. Taxes on production, consumption, and domestic transactions		
2.1 Taxes on agricultural production (cancelled under Decree 61 of September 16, 2004)		
2.2. Excises		
2.2.1. Cement (cancelled under Decree 61 of September 16, 2004)		
2.2.2. Salt (cancelled under Decree 61 of September 16, 2004)		
2.2.3. Sugar (cancelled under Decree 61 of September 16, 2004)		
2.2.4. Tobacco (Law No. 136 of 1945, as amended) The State has a monopoly in producing and marketing tobacco.		15 percent of wholesale price.
2.2.5. Petroleum products (Decision No. 125 of May 8, 1928, as amended.) The State has a monopoly in production and distribution.	Exemptions apply to: government; diplomats; kerosene for Syrian Air and international passenger carriers on reciprocal agreement basis.	LS 0.1235 per liter on gasoline. LS 0.0715 per liter on kerosene.
2.2.6. Alcoholic products (Law No. 165 of August 8, 1945, as amended.) The private sector produces and imports alcoholic beverages.	Alcoholic products excises in Article 2 of Law No. 165 is cancelled under Decree 61 of September 16, 2004.	10 percent
2.2.7. Electricity (Law No. 449 of January 13, 1949, as amended.)		10 percent of the value of electricity consumption.
2.3. Consumption tax (Law no. 18 of April 2, 1987; and Legislative Decree No. 15 of 2001, amended under Decree 61 of September 16, 2004.)	Exports, raw materials needed in industry, sugar, rice, and dried milk.	15 percent for new cars, 10 percent on jewelry, 15 percent on electrical equipment, 10 percent on hotels and restaurants, 15 percent on marble, 30 percent on airline tickets, 33 percent on animal and vegetable fats and oils, 35 percent on alcoholic beverages and 1.5 percent on value of all imports, except the above-mentioned items.

Table 36. Syrian Arab Republic: Structure of Major Taxes

Tax and Scope of Tax	Exemptions and Deductions	Tax Rates
2.4. Selected fees		
2.4.1. Television fee (Law No. 28 of 1986)		Basic fee: LS 200–300 depending on color and size.
2.4.2.1. General exit fee (Law No. 41 of December 29, 1975, as amended.)	Levied on all nationals and all Syrian registered private vehicles (irrespective of the owner's nationality) leaving Syria by land, sea, or air.	<ul style="list-style-type: none"> - LS 200 for nationals traveling to Lebanon with identity cards. - LS 600 for nationals traveling to any Arab country. - LS 1,500 for nationals traveling to non-Arab countries. - LS 800 for vehicles traveling to Lebanon. - LS 1200 for vehicles traveling to other countries.
2.4.2.2. Damascus International Airport Exit Fee (Decree No. 1551 of December 8, 1973)	Exemptions apply to: diplomats, athletic and youth teams; pupils up to ten years; specific professional travelers like fishermen and passenger carrier pilots.	<ul style="list-style-type: none"> - LS 200 for all travelers.
2.4.3. Notary fee (Law No. 54 of February 21, 1959, as amended.)	Exemptions apply to: most high-ranked international officials: diplomats accredited in Syria: international organization staff; passenger carrier crew; pupils up to twelve years old; military and public carrier passengers; twenty-four hours and less transit travelers.	
Payable for services of government as notary public.	Exemptions apply to: a few specific cases.	Specific rates according to cases.
2.4.4. Entertainment fee (cancelled under Decree 61 of September 16, 2004)	Exemptions apply to: public administration; offices, municipalities; diplomats.	Specific rates according to category.
2.4.5. Motor Vehicle Fee (Legislative decree No. 117 of November 26, 1961, as amended.)		

Table 36. Syrian Arab Republic: Structure of Major Taxes

Tax and Scope of Tax	Exemptions and Deductions	Tax Rates
3. Taxes on international trade		
3.1. Customs duties (currently based on Law No. 25 of June 27, 2004; exchange rates used for valuation are those issued in the Central Bank's foreign exchange bulletin)		
3.1.1. Basic tariff (Legislative decrees No. 265 of 2001, No. 266 and No. 336 of 2002, and Decree No. 319 dated 2004)	Exemptions apply to: Imports originating from the Arab Common Market or from countries benefiting from special bilateral agreements; and to books; booklets; brochures; stamps; coins; toys.	Basic tariff: ad valorem rates ranging from 1 to 235 percent.
Items classified according to the world harmonized tariff system and valued at unified exchange rate.		
3.1.2. Transit duty (Legislative decree No. 25 of 2003).		Duty depends on distance, weight, and specific rates.
4. Tax on inheritance and legacy. (Legislative Decrees No. 101 of 1952 and No. 4 of 1998, amended under Decree 56 of September 6, 2004)	Exemptions apply to: furniture; art works; pensions; life insurance contracts; bank deposits; and dwellings.	Tax rates depend on size of transfer and degree of kinship.

Table 37. Syrian Arab Republic: Monetary Survey, 1999–2004

	1999	2000	2001	2002	2003	2004
	(In millions of Syrian pounds)					
Foreign assets (net)	335,450	473,449	591,645	676,526	702,393	750,144
<i>[In millions of U.S. dollars]</i>	8,989	11,350	14,339	16,780	17,617	18,065
Central Bank	54,601	79,351	93,307	105,967	124,145	135,848
<i>[In millions of U.S. dollars]</i>	2,302	2,875	3,622	4,510	5,182	5,399
Commercial bank	280,849	394,098	498,338	570,559	578,248	614,296
<i>[In millions of U.S. dollars]</i>	6,687	8,475	10,717	12,270	12,435	12,666
Domestic assets (net)	138,097	90,022	104,448	148,479	186,483	229,906
Claims on public sector	189,333	170,156	211,266	212,600	232,844	271,078
Claims on central government (net)	9,516	-17,305	20,140	50,855	55,172	92,777
Claims on public enterprises	179,817	187,461	191,126	161,745	177,672	178,301
Claims on private sector	75,345	76,611	78,737	83,935	109,404	143,477
Other items (net)	-126,581	-156,745	-185,555	-148,056	-155,765	-184,649
Import and restricted deposits	-20,327	-28,394	-40,543	-50,452	-73,208	-99,366
Capital accounts	-92,787	-96,684	-103,618	-109,219	-109,254	-130,962
Valuation adjustment (net)	-38,181	-67,857	-67,460	-46,983	-47,138	-56,625
Other	24,714	36,190	26,066	58,598	73,835	102,304
Money and quasi-money (M2)	473,547	563,471	696,093	825,005	888,876	980,050
Money (M1)	313,201	368,670	419,912	494,754	541,423	596,747
Currency outside banks	182,067	203,863	229,266	258,358	284,980	332,808
Demand deposits	131,134	164,807	190,646	236,396	256,443	263,939
Quasi-money	160,346	194,801	276,181	330,251	347,453	383,303
	(Change in percent of beginning period broad money stock)					
Foreign assets (net)	9.8	29.1	21.0	12.2	3.1	5.4
Domestic assets (net)	3.6	-10.2	2.6	6.3	4.6	4.9
Claims on public sector	-3.6	-4.0	7.3	0.2	2.5	4.3
Claims on central government (net)	-8.2	-5.7	6.6	4.4	0.5	4.2
Claims on public enterprises	4.6	1.6	0.7	-4.2	1.9	0.1
Claims on private sector	0.7	0.3	0.4	0.7	3.1	3.8
Other items (net)	6.6	-6.4	-5.1	5.4	-0.9	-3.2
Money and quasi-money (M2)	13.4	19.0	23.5	18.5	7.7	10.3
	(Annual percentage change)					
Money (M1)	11.1	17.7	13.9	17.8	9.4	10.2
Currency outside banks	2.4	12.0	12.5	12.7	10.3	16.8
Demand deposits	26.0	25.7	15.7	24.0	8.5	2.9
Quasi-money	18.2	21.5	41.8	19.6	5.2	10.3
Claims on public sector	-3.1	-10.1	24.2	0.6	9.5	16.4
Claims on private sector	3.8	1.7	2.8	6.6	30.3	31.1
	(In percent of GDP)					
Broad money (M2)	57.8	62.3	73.1	81.3	83.9	82.3
Credit to the private sector	9.2	8.5	8.3	8.3	10.3	12.0
Credit to public enterprises	22.0	20.7	20.1	15.9	16.8	15.0

Source: Central Bank of Syria.

Table 38. Syrian Arab Republic: Central Bank Balance Sheet, 1999–2004

	1999	2000	2001	2002	2003	2004
	(In billions of Syrian pounds)					
Net foreign assets 1/	55	79	93	106	124	136
<i>[in million of U.S. dollars]</i>	2,302	2,875	3,622	4,510	5,182	5,399
Net domestic assets	165	173	202	237	254	337
Net domestic credit	121	81	84	79	89	129
Net credit to government	-44	-81	-73	-70	-86	-15
Credit to the government	270	275	301	322	306	310
Government deposits	314	356	374	392	392	325
Credit to public enterprises	0	0	0	0	0	0
Credit to banks	165	162	157	149	175	144
Credit to the private sector	0	0	0	0	0	0
Other items (net)	44	93	118	158	165	208
<i>Of which: valuation adj</i>	57	63	82	91	93	111
Reserve money	219	253	295	343	378	473
Currency issued	188	211	237	267	294	344
<i>Of which: in banks' vaults</i>	6	7	7	9	9	11
Deposits of public enterprises	9	11	14	13	13	22
Deposits of banks	22	29	45	61	70	106
Other non-gov't., non-bank deposits	1	2	0	0	0	0
	(Changes, in percent of beginning period reserve money stock)					
Net foreign assets	5.9	11.3	5.5	4.3	5.3	3.1
Net domestic assets	1.2	3.9	11.3	11.7	4.9	22.1
Net domestic credit	-6.4	-18.3	1.3	-1.7	2.8	10.8
Net credit to government	-20.8	-16.8	3.1	1.2	-4.8	18.8
Credit to public enterprises	0.0	0.0	0.0	0.0	0.0	0.0
Credit to banks	14.4	-1.6	-1.7	-2.9	7.6	-8.0
Credit to the private sector	0.0	0.0	0.0	0.0	0.0	0.0
Other items (net)	7.6	22.2	10.0	13.4	2.1	11.3
<i>Of which: valuation adj.</i>	9.5	2.7	7.5	3.1	0.4	4.9
Reserve money	7.2	15.2	16.9	16.0	10.2	25.2
Currency	2.1	10.4	10.2	10.4	14.8	13.2
Banks' deposits	3.5	3.2	6.3	5.6	7.5	9.5

Sources: Central Bank of Syria, and Fund staff estimates

Table 39. Syrian Arab Republic: Details of the Central Bank Balance Sheet, 1999–2004

(In millions of Syrian pounds)

	1999	2000	2001	2002	2003	2004
Foreign assets	67,512	88,391	101,503	113,740	130,665	142,170
<i>Of which:</i> convertible currency	56,869	78,248	91,506	103,034	117,194	128,167
Domestic credit	435,466	436,541	458,558	470,704	480,604	454,444
Claims on government	270,369	274,877	301,278	321,960	305,687	309,869
Claims on public enterprises	106	106	106	106	106	106
Claims on commercial bank and specialized banks	164,991	161,558	157,174	148,638	174,811	144,469
Unclassified assets	109,952	154,180	178,537	220,754	231,742	314,191
Valuation adjustments (net)	57,177	63,176	82,020	91,132	92,520	111,132
Collectibles	5,558	17,830	17,649	24,063	28,298	32,293
Profits advanced to government	38,466	47,477	49,980	53,761	53,761	63,526
Other	8,751	25,697	28,888	51,798	57,163	107,240
Assets = Liabilities	612,930	679,112	738,598	805,198	843,011	910,805
Foreign liabilities	12,911	9,040	8,196	7,773	6,520	6,322
Reserve money	219,475	252,813	295,442	342,623	377,685	472,787
Currency outside banks	182,067	203,863	229,266	258,358	284,980	332,808
Currency with banks	5,900	6,952	7,393	8,901	9,387	11,484
Banks' deposits	21,845	28,944	44,982	61,435	69,863	105,680
Private sector deposits	744	1,676	299	457	380	360
Deposits of public enterprises	8,919	11,378	13,501	13,472	13,075	22,455
Government deposits	314,415	355,693	374,311	391,578	391,906	325,024
Capital accounts	43,909	48,885	53,020	55,295	58,675	80,383
Unclassified liabilities	22,220	12,681	7,629	7,929	8,225	26,299
Valuation adjustment (net)	0	0	0	0	0	0
Amount under payment	15,218	12,087	6,699	6,712	6,818	17,540
Other	7,002	594	930	1,217	1,407	8,759

Source: Central Bank of Syria.

Table 40. Syrian Arab Republic: Factors Affecting Changes in Banks' Liabilities to Households, Private and Public Enterprises, 1999–2004

	1999	2000	2001	2002	2003	2004
(End-of-period stocks, in billions of Syrian pounds)						
Net foreign assets	281	394	498	571	578	614
Foreign assets	286	399	502	582	592	619
(in million of U.S. dollars)	2,096	2,607	3,038	3,557	10,801	12,773
Foreign liabilities	5	5	4	11	14	5
Net domestic assets	1	-48	-45	-18	12	10
Net domestic credit	162	192	249	276	318	379
Net credit to government	45	53	84	108	127	84
Credit to the government	58	69	101	127	154	124
Government deposits	14	16	17	19	28	40
Credit to public enterprises	180	187	191	162	178	178
Net claims on CB	-137	-126	-105	-78	-96	-27
Credit to the private sector	75	77	79	84	109	143
Other items (net)	-161	-239	-294	-293	-306	-369
<i>Of which</i> : valuation adj.	-74	-117	-135	-138	-140	-168
Liabilities to private and PES	282	347	453	553	590	624
Private sector deposits	195	232	321	383	407	461
Public sector deposits	87	114	132	170	183	163
(In percent of beginning period stock of liabilities)						
Net foreign assets	12.4	40.2	30.1	15.9	1.4	6.1
Net domestic assets	8.4	-17.2	0.6	6.1	5.4	-0.3
Net domestic credit	3.4	10.4	16.5	5.9	7.7	10.3
Net credit to government	3.5	3.1	8.8	5.4	3.3	-7.2
Credit to public enterprises	8.3	2.7	1.1	-6.5	2.9	0.1
Net claims on CB	-9.6	4.1	6.0	5.8	-3.1	11.6
Credit to the private sector	1.2	0.4	0.6	1.1	4.6	5.8
Other items (net)	5.0	-27.6	-15.8	0.1	-2.3	-10.6
<i>Of which</i> : valuation adj.	-2.8	-15.3	-5.1	-0.7	-0.3	-4.8
Liabilities to private & PEs	20.8	23.0	30.7	22.0	6.8	5.8
Private sector deposits	11.1	13.4	25.5	13.7	4.3	9.2
Public sector deposits	9.7	9.5	5.2	8.3	2.5	-3.4

Source: Central Bank of Syria.

Table 41. Syrian Arab Republic: Consolidated Balance Sheet of Commercial Banks 1999–2004 1/
(In millions of Syrian pounds)

	1999	2000	2001	2002	2003	2004
Foreign assets	285,764	398,681	502,229	581,677	591,824	619,468
Reserves	23,716	31,419	42,242	59,725	83,242	108,668
Currency	5,900	6,953	7,393	8,901	9,387	11,484
Deposits with central bank	17,816	24,466	34,849	50,824	73,855	97,184
Domestic credit	313,331	333,351	370,413	373,002	441,432	445,957
Claims on government	58,275	69,385	100,656	127,428	154,462	124,285
Claims on public enterprises	179,711	187,355	191,020	161,639	177,566	178,195
Claims on private sector 2/	75,345	76,611	78,737	83,935	109,404	143,477
Unclassified assets	42,695	44,647	58,355	60,690	66,869	78,991
<i>Of which:</i> valuation adjustment (net)	0	0	0	0	0	0
Assets = Liabilities	665,506	808,098	973,239	1,075,094	1,183,367	1,253,084
Foreign liabilities	4,915	4,583	3,891	11,118	13,576	5,172
Demand deposits	121,471	151,753	176,845	222,467	242,988	241,124
<i>Of which:</i> public enterprises	87,006	113,881	132,019	169,449	183,130	162,214
Quasi-monetary deposits	160,346	194,801	276,181	330,251	347,453	383,303
Time and savings deposits	143,654	171,594	224,190	268,901	307,841	322,958
<i>Of which:</i> public enterprises	189	190	156	193	199	905
Foreign currency deposits	16,692	23,207	51,991	61,350	39,612	60,345
Import and restricted deposits	20,327	28,394	40,543	50,452	73,208	99,366
Credit from central bank	149,810	160,744	150,193	163,551	181,854	147,759
Government deposits	13,683	15,999	16,857	19,117	27,758	39,954
Government proper	4,713	5,874	7,483	6,955	13,071	16,353
Savings institutions	8,970	10,125	9,374	12,162	14,687	23,601
Liabilities to nonbank financial institutions	1,277	2,079	2,453	1,328	609	424
Capital accounts	48,878	47,799	50,598	53,924	44,860	50,579
Unclassified liabilities	144,799	201,946	255,678	222,886	251,061	285,403
<i>Of which:</i> Valuation adjustment (net)	74,258	117,305	134,885	138,115	139,658	167,757
Memorandum item:						
Stock of investment certificates 3/	29,524	41,077	50,617	60,929	64,323	38,792

Source: Central Bank of Syria.

1/ Including private banks from 2004 onward.

2/ Including claims on cooperatives and mixed public-private joint ventures.

3/ Total stock in circulation, including certificates held by the Popular Credit Bank.

Table 42. State Banks' Credit to Public Enterprises and to the Private Sector, 1999–2004

	1999	2000	2001	2002	2003	2004
(In Billions of Syrian pounds)						
Total loans	255.2	264.1	269.9	245.7	287.1	321.8
Public enterprises	179.8	187.5	191.1	161.7	177.7	178.3
Cereal	89.8	90.5	78.5	57.7	69.5	75.1
CBoS	89.8	90.5	78.5	57.7	69.5	75.1
Cotton	73.9	79.4	89.0	83.7	91.5	86.6
CBoS	71.8	77.0	60.1	41.5	31.2	32.5
Agricultural bank	2.2	2.3	28.9	42.2	60.3	54.1
Other	16.1	17.7	23.6	20.4	16.7	16.5
Private sector	75.3	76.6	78.7	83.9	109.4	143.5
(In percent of GDP)						
Total loans	31.2	29.2	28.3	24.2	27.1	27.0
Public enterprises	22.0	20.7	20.1	15.9	16.8	15.0
Cereal	11.0	10.0	8.2	5.7	6.6	6.3
CBoS	11.0	10.0	8.2	5.7	6.6	6.3
Cotton	9.0	8.8	9.3	8.2	8.6	7.3
CBoS	8.8	8.5	6.3	4.1	2.9	2.7
Agricultural	0.3	0.3	3.0	4.2	5.7	4.5
Other	2.0	2.0	2.5	2.0	1.6	1.4
Private sector	9.2	8.5	8.3	8.3	10.3	12.0

Source: Central Bank of Syria.

Table 43. Syrian Arab Republic: Banks' Credit by Sector of Activity, 1999–2004 1/

	1999	2000	2001	2002	2003	2004
(In millions of Syrian pounds)						
Agriculture	25,200	23,253	47,502	60,921	82,447	77,638
Commerce	182,447	191,285	168,980	125,956	124,879	131,460
Manufacturing	5,171	6,437	8,333	9,627	19,839	25,316
Construction	25,007	24,971	26,187	29,529	35,136	47,384
Other	17,337	18,126	18,861	19,647	24,775	39,980
Total	255,162	264,072	269,863	245,680	287,076	321,778
(Percent of total)						
Agriculture	9.9	8.8	17.6	24.8	28.7	24.1
Commerce	71.5	72.4	62.6	51.3	43.5	40.9
Manufacturing	2.0	2.4	3.1	3.9	6.9	7.9
Construction	9.8	9.5	9.7	12.0	12.2	14.7
Other	6.8	6.9	7.0	8.0	8.6	12.4

Source: Central Bank of Syria.

1/ Total stock of credit extended to the private sector and public enterprises.

Table 45. Syrian Arab Republic: Balance of Payments, 1999–2004
(In millions of U.S. dollars; unless otherwise indicated)

	1999	2000	2001	2002	Prel. 2003	Prel. 2004
Current account balance	264	1,024	1,199	1,834	1,287	461
(in percent of GDP)	1.6	5.4	6.1	8.9	6.0	1.9
Oil balance	1,453	2,425	3,042	3,600	3,020	2,152
(in percent of GDP)	8.6	12.8	15.4	17.4	14.1	9.1
Exports, f.o.b.	2,342	3,543	4,050	4,558	4,111	3,250
Imports, f.o.b.	-180	-186	-171	-143	-167	-167
Repatriation of profits of oil and gas companies	-709	-932	-837	-815	-924	-931
Non-oil goods and services balance	-1,907	-2,133	-2,635	-2,594	-2,874	-3,005
(in percent of GDP)	-11.3	-11.3	-13.3	-12.5	-13.4	-12.7
Trade balance	-1,946	-2,165	-2,722	-2,270	-2,612	-3,166
Exports, f.o.b.	1,464	1,157	1,236	1,998	1,651	2,110
Public	271	348	342	451	455	733
Private	1,193	809	894	1,547	1,196	1,377
Imports, f.o.b.	-3,410	-3,322	-3,958	-4,268	-4,263	-5,276
Public	-805	-668	-716	-1,113	-871	-855
Private	-2,605	-2,654	-3,242	-3,155	-3,392	-4,421
Balance of services	39	32	87	-324	-262	161
Receipts	1,651	1,699	1,781	1,559	1,544	2,125
<i>Of which:</i> travel and tourism	1,031	1,082	1,150	970	986	1,380
Payments	-1,612	-1,667	-1,694	-1,883	-1,806	-1,964
Income (net)	59	97	159	249	496	563
Credit	321	360	454	574	671	705
<i>Of which:</i> Investment earnings	158	165	209	115	136	220
Debit	-262	-263	-295	-325	-175	-142
Transfers (net)	659	636	633	579	645	751
Credit	692	675	682	634	700	802
<i>Of which:</i> Workers' remittances	465	476	483	475	530	647
Debit	-33	-39	-49	-55	-55	-51
Capital and financial account balance	253	-76	-26	-230	-118	6
(in percent of GDP)	1.5	-0.4	-0.1	-1.1	-0.6	0.0
Capital account (migrants' transfers)	80	63	17	20	20	18
Direct investment	263	270	110	115	160	275
Long-term debt (net)	187	-154	-83	-125	2	-187
Receipts	412	261	257	195	224	215
Payments	-225	-415	-340	-320	-222	-402
Short-term loans (net)	-277	-255	-70	-240	-300	-100
Errors and omissions	451	1,413	1,816	838	-332	-19
(in percent of GDP)	2.7	7.5	9.2	4.1	-1.5	-0.1
Overall balance	968	2,361	2,989	2,441	837	448
(in percent of GDP)	5.7	12.5	15.1	11.8	3.9	1.9
Financing: net change in reserves (increase = -)	-968	-2,361	-2,989	-2,441	-837	-448
Convertible	-1,043	-2,319	-2,943	-2,334	-496	-450
Central bank	-356	-531	-701	-781	-331	-219
Commercial bank	-687	-1,788	-2,242	-1,553	-165	-231
Nonconvertible (Central bank)	75	-42	-46	-107	-341	2
Memorandum items:						
Non-oil exports of GNFS (in percent of GDP)	18.5	15.1	15.2	17.2	14.9	17.9
Non-oil imports of GNFS (in percent of GDP)	29.8	26.3	28.5	29.8	28.3	30.5
Oil export price (\$ per barrel)	15.3	25.6	22.0	22.9	26.5	34.3
Volume of oil exports ('000 barrels/day)	383	364	470	495	406	276
Central bank reserves	2,213	2,776	3,462	4,221	4,559	4,934
(in months of imports of GNFS)	5.1	6.4	7.1	8.0	8.8	8.0
NFA of the banking system	8,989	11,350	14,339	16,780	17,617	18,065
(in months of imports of GNFS)	20.7	26.3	29.5	32.0	33.9	29.3
External debt 1/	4,103	3,912	3,692	3,890	4,068	6,918
(in percent of GDP)	24.4	20.6	18.6	18.8	19.0	29.2
Debt service (in percent of exports of non-oil G&S)	13.2	20.9	19.5	16.3	15.5	13.4
Weighted average nominal exchange rate (LS/\$)	48.7	47.7	48.1	49.1	49.4	50.2
GDP (\$ billion) 2/	16.8	19.0	19.8	20.7	21.4	23.7

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

1/ In 2004, includes the restructured old Soviet-era debt, which has been renegotiated in late 2004 early 2005.

2/ Calculated using the trade-weighted average exchange rates.

Table 46. Syrian Arab Republic: International Liquidity, 1999–2004 1/
(In millions of U.S. dollars)

	1999	2000	2001	2002	2003	2004
Foreign reserves	7,320	7,788	8,720	9,920	10,693	11,260
Central bank	3,450	3,682	4,354	5,204	5,759	6,128
IMF position 2/	0	0	0	0	0	0
Gold (national valuation)	29	29	29	29	29	29
Convertible foreign exchange	2,213	2,776	3,462	4,221	4,559	4,934
Payment agreement balances	1,208	877	863	954	1,171	1,165
Commercial bank	3,870	4,106	4,366	4,716	4,934	5,132
Foreign reserve liabilities	1,220	874	786	936	990	1,189
Central bank	1,148	807	732	694	577	729
Payment agreement balances	745	372	312	296	172	168
Other	403	435	420	398	405	561
Commercial bank	72	67	54	242	413	460
Net foreign reserves	6,100	6,914	7,934	8,984	9,703	10,071
Convertible	5,637	6,409	7,383	8,326	8,704	9,074
Central bank	1,839	2,370	3,071	3,852	4,183	4,402
Commercial bank	3,798	4,039	4,312	4,474	4,521	4,672
Nonconvertible (Central bank)	463	505	551	658	999	997
Memorandum items:						
Change in net foreign reserves	362	814	1,020	1,050	719	368
Convertible	437	772	974	943	378	370
Central bank	356	531	701	781	331	219
Commercial Bank	81	241	273	162	47	151
Nonconvertible	-75	42	46	107	341	-2
Gross convertible reserves	6,083	6,882	7,828	8,937	9,493	10,066
Central bank	2,213	2,776	3,462	4,221	4,559	4,934
(In weeks of imports of G&S)	22.1	27.9	30.9	34.9	38.0	34.6
Commercial bank	3,870	4,106	4,366	4,716	4,934	5,132
(In weeks of imports of G&S)	38.7	41.3	39.0	39.0	41.1	36.0

Source: Central Bank of Syria.

1/ End of period.

2/ Reserve tranche position and holdings of SDRs.

Table 47. Syrian Arab Republic: External Public Debt, 1999–2004
(In millions of U.S. dollars)

	1999	2000	2001	2002	2003	Prel. 2004
Total outstanding stock 1/	4,103.4	3,912.1	3,692.1	3,890.1	4,067.8	6,918.2
Disbursement basis 1/	4,103.4	3,912.1	3,692.1	3,890.1	4,067.8	4,318.2
Banks' and suppliers' credits	1,090.4	1,035.3	1,000.6	1,000.5	1,001.6	987.5
Governments, international, and regional organizations	3,013.0	2,876.8	2,691.5	2,889.6	3,066.2	3,330.7
Restructured old Soviet-era debt 2/	...	...	...	...	...	2,600.0
Memorandum item						
Total stock (in billions of Syrian pounds)	199.7	186.6	177.5	190.9	204.6	347.3
(in percent of GDP)	24.4	20.6	18.6	18.8	19.3	29.2

Sources: Ministry of Finance; and Fund staff estimates and projections.

1/ Medium- and long-term civilian debt.

2/ In early 2005, Syria and the Russian Federation reached an agreement on the old Soviet-era debt. The agreement acknowledged the outstanding amount of debt at \$13.4 billion; of these, \$9.8 billion were cancelled, \$1.5 billion is to be repaid in 10 equal annual installments, and the remaining \$2.1 million is to be converted in Syrian pounds at the exchange rate of 11.2 pounds per dollar and deposited in a Russian account at Syrian banks, that will be used to finance imports of Syrian goods and Russian investment in Syria.

Table 48. Syrian Arab Republic: Composition of Exports, 1999–2003 1/2/

	1999	2000	2001	2002	Prel. 2003
(In millions of Syrian pounds)					
Crude oil and petroleum products	26,117	162,987	186,343	196,163	189,092
Crude oil	24,470	147,370	168,994	170,982	165,736
Products	1,647	15,617	17,349	25,181	23,356
Non-oil	12,767	53,203	56,806	96,386	75,947
Live animals and meat	624	4,683	1,692	17,048	11,117
Fruits and vegetables	4,150	12,085	13,603	10,846	10,091
Lentils	238	477	555	1,023	1,021
Wheat	272	0	26	5,420	5,418
Raw cotton	1,745	9,122	9,391	9,253	6,418
Raw hide and leather	89	4	1,081	1,033	768
Wool	24	94	39	95	0
Tobacco	50	83	134	102	108
Phosphate	351	1,306	1,335	1,737	1,851
Textiles	2,806	23,948	23,152	28,629	11,148
Other industrial products	2,171	1,153	3,954	7,996	9,513
Others	248	248	2,195	13,204	18,494
Total exports, f.o.b.	38,883	216,190	243,149	292,549	265,039
(In percent of total)					
Crude oil and petroleum products	67.2	75.4	76.6	67.1	71.3
Crude oil	62.9	68.2	69.5	58.4	62.5
Products	4.2	7.2	7.1	8.6	8.8
Live animals and meat	1.6	2.2	0.7	5.8	4.2
Fruits and vegetables	10.7	5.6	5.6	3.7	3.8
Lentils	0.6	0.2	0.2	0.3	0.4
Wheat	0.7	0.0	0.0	1.9	2.0
Raw cotton	4.5	4.2	3.9	3.2	2.4
Raw hides and leather	0.2	0.0	0.4	0.4	0.3
Wool	0.1	0.0	0.0	0.0	0.0
Tobacco	0.1	0.0	0.1	0.0	0.0
Phosphate	0.9	0.6	0.5	0.6	0.7
Textiles	7.2	11.1	9.5	9.8	4.2
Other industrial products	5.6	0.5	1.6	2.7	3.6
Others	0.6	0.1	0.9	4.5	7.0
Total exports, f.o.b.	100.0	100.0	100.0	100.0	100.0

Sources: Central Bureau of Statistics; and Central Bank of Syria.

1/ Valued at the official exchange rate (LS 11.2 = \$1) in 1999 and at LS 46.00 per \$1 from 2000 onwards.

2/ Excluding "personal" exports which are included in the balance of payments.

Table 49. Syrian Arab Republic: Composition of Imports, c.i.f., 1999–2003 1/

	1999	2000	2001	2002	Prel 2003
	(In millions of Syrian pounds)				
Petroleum products	1,212	7,073	12,738	7,653	8,517
Fruits and vegetables	535	2,791	2,293	2,380	3,558
Raw and refined sugar	1,796	4,108	6,323	7,815	7,755
Other foodstuffs	5,945	36,874	25,433	33,762	30,585
Chemicals	3,734	27,658	21,844	23,121	35,367
Plastic and rubber products	2,502	9,651	15,583	17,515	17,085
Metal and metal products	7,273	29,573	37,056	37,239	34,670
Machinery and equipment	5,599	30,247	38,489	43,599	43,304
Transport equipment	3,807	10,081	16,586	21,724	18,836
Textiles	4,279	21,255	20,081	16,589	15,747
Others	6,328	8,224	24,318	24,357	21,344
Total imports, c.i.f.	43,010	187,535	220,744	235,754	236,768
	(In percent of total)				
Petroleum products	2.8	3.8	5.8	3.2	3.6
Fruits and vegetables	1.2	1.5	1.0	1.0	1.5
Raw and refined sugar	4.2	2.2	2.9	3.3	3.3
Other foodstuffs	13.8	19.7	11.5	14.3	...
Chemicals	8.7	14.7	9.9	9.8	14.9
Plastic and rubber products	5.8	5.1	7.1	7.4	7.2
Metal and metal products	16.9	15.8	16.8	15.8	14.6
Machinery and equipment	13.0	16.1	17.4	18.5	18.3
Transport equipment	8.9	5.4	7.5	9.2	8.0
Textiles	9.9	11.3	9.1	7.0	6.7
Others	14.7	4.4	11.0	10.3	9.0
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0

Sources: Central Bureau of Statistics; and Central Bank of Syria.

1/ Valued at the official exchange rate (LS 11.25 = \$1) in 1999; and at LS 46.5 per \$1 from 2000 onwards. Differs from balance of payments figures by the value of freight and insurance.

Table 50. Syrian Arab Republic: Destination of Exports, 1999–2003 1/
(In millions of Syrian pounds)

	1999	2000	2001	2002	Prel. 2003
Total exports, f.o.b.	38,883	216,190	243,149	292,549	265,039
Arab Common Market and CAEU 2/	2,603	10,411	12,481	22,991	37,837
Other Arab countries	5,560	24,566	24,890	43,747	17,488
Former CMEA countries, China, and Yugoslavia	765	4,095	3,644	5,198	2,702
EU countries	23,647	140,261	156,497	182,370	151,267
Other European countries	65	633	2,370	1,586	1,009
United States and Canada	517	2,570	3,001	6,340	10,971
Rest of the world	5,726	33,654	40,266	30,317	43,765
	(In percent of total)				
Arab Common Market and CAEU 2/	6.7	4.8	5.1	7.9	14.3
Other Arab countries	14.3	11.4	10.2	15.0	6.6
Former CMEA countries, China, and Yugoslavia	2.0	1.9	1.5	1.8	1.0
EU countries	60.8	64.9	64.4	62.3	57.1
Other European countries	0.2	0.3	1.0	0.5	0.4
United States and Canada	1.3	1.2	1.2	2.2	4.1
Rest of the world	14.7	15.6	16.6	10.4	16.5

Sources: Central Bureau of Statistics; and Central Bank of Syria.

1/ Valued at the official exchange rate (LS 11.2 = \$1) in 1999; and at LS 46.00 = \$1 from 2000 onwards.

2/ Egypt, Iraq, Jordan, Kuwait, Libya, Somalia, Sudan, United Arab Emirates, and Yemen.

Table 51. Syrian Arab Republic: Origin of Imports, 1999–2003 1/

	1999	2000	2001	2002	Prel. 2003
	(In millions of Syrian pounds)				
Arab Common Market and CAEU 2/	1,624	7,475	9,454	13,705	16,288
Other Arab countries	1,948	12,712	11,301	14,524	15,502
Former CMEA countries, China, and Yugoslavia	7,324	33,646	24,688	38,309	28,348
EU countries	12,436	52,002	72,975	54,048	44,962
Other European countries	991	5,234	18,488	4,616	1,369
United States and Canada	2,109	12,502	12,673	14,992	12,292
Rest of the world	16,578	32,568	28,015	95,560	118,007
Total imports, c.i.f.	43,010	187,535	220,744	235,754	236,768
	(In percent of total)				
Arab Common Market and CAEU 2/	3.8	4.0	4.3	5.8	6.9
Other Arab countries	4.5	6.8	5.1	6.2	6.5
Former CMEA countries, China, and Yugoslavia	17.0	17.9	11.2	16.2	12.0
EU countries	28.9	27.7	33.1	22.9	19.0
Other European countries	2.3	2.8	8.4	2.0	0.6
United States and Canada	4.9	6.7	5.7	6.4	5.2
Rest of the world	38.5	17.4	12.7	40.5	49.8
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0
Exchange rate (LS/US\$)	11.3	46.5	46.5	46.5	46.5

Sources: Central Bureau of Statistics; and Central Bank of Syria.

1/ Valued at the official exchange rate (LS 11.25 = \$1) in 1999; and at LS 46.5=\$1 from 2000 onwards.

Differs from balance of payments figures by the value of freight and insurance.

2/ Egypt, Iraq, Jordan, Kuwait, Libya, Somalia, Sudan, United Arab Emirates, and Yemen.

Table 52. Syrian Arab Republic: Exports and Imports by
Public and Private Sectors, 1994–2003 1/

	Imports, c.i.f.			Exports, f.o.b.		
	Private Sector	Public Sector	Total	Private Sector 2/	Public Sector	Total
(In millions of Syrian pounds)						
1994	38,300	23,074	61,374	8,113	26,137	34,251
1995	34,545	18,311	52,856	8,165	31,875	40,040
1996	37,031	23,355	60,386	10,170	34,717	44,887
1997	31,369	13,841	45,211	9,207	34,746	43,953
1998	32,684	11,041	43,725	9,115	23,328	32,443
1999	34,680	8,330	43,010	10,230	28,653	38,883
2000	141,881	45,654	187,535	37,214	178,976	216,190
2001	173,311	47,433	220,744	41,138	202,011	243,149
2002	168,661	67,093	235,754	...	...	292,549
2003	181,315	55,454	236,768	55,004	210,035	265,039
(Change in percent)						
1994	33.0	30.2	32.1	20.0	-1.3	12.7
1995	-9.8	-20.6	-13.9	0.6	22.0	16.9
1996	7.6	27.5	14.2	24.5	8.9	12.1
1997	-15.3	-40.7	-25.1	-9.5	0.1	-2.1
1998	4.2	-20.2	-3.3	-1.0	-32.9	-26.2
1999	6.1	-24.6	-1.6	12.2	22.8	19.9
2000 3/	-1.0	32.6	5.5	-11.4	52.1	35.4
2001	22.2	3.9	17.7	10.5	12.9	12.5
2002	-2.7	41.4	6.8	...	...	20.3
2003	7.5	-17.3	0.4	...	...	-9.4

Sources: Central Bureau of Statistics; and General Directorate of Customs.

1/ Valued at the exchanges rate of LS 11.25=\$1 for imports and LS 11.2 for exports until 1999; from 2000 onwards valued at LS 46.00=\$1 for exports and LS 46.50=\$1 for imports.

2/ Excludes suitcase exports and other exports which are included in the balance of payments.

3/ Adjusted for the change in exchange rates.

Table 53. Syrian Arab Republic: Distribution of Current Account Transactions
at Various Exchange Rates, 1999–2003
(In percent)

	1999	2000	2001	2002	2003
Total current accounts receipts	100.0	100.0	100.0	100.0	100.0
Official	2.1	2.2	2.5	1.3	1
Neighboring countries' rate	21.9	11.8	10.7	3	3
Free market rate	23.5	28.1	25.7	34.8	37
Export proceeds rate	15.0	11.6	11.0	4.4	47
Budget accounting rate	37.5	46.3	48.8	47.7	3
Non-commercial transactions rate	...	...	1.3	8.8	9
Total current account expenditures	100.0	100.0	100.0	100.0	101.0
Official	0.0	0.0	0.0	0.0	1.0
Public sector imports	...	...	...	...	...
Payments to oil companies	...	...	...	...	...
Interest payments	...	...	...	...	...
Freight on public imports	...	...	...	...	...
Government services	...	...	...	...	...
Other	...	...	...	...	...
Neighboring countries' rate	27.0	13.0	13.5	46.1	46.0
Free market rate	42.0	45.9	50.9	45.1	45.9
Export proceeds rate	15.0	13.6	12.8	7.1	1.0
Budget accounting rate	16.0	27.5	22.6	1.6	7.0
Non-commercial transactions rate	...	...	0.2	0.1	0.1
Memorandum items:					
Effective exchange rate (LS/US\$)					
On the receipts side	47.9	47.1	47.3	48.8	49.1
On the payments side	49.6	48.9	49.2	49.5	49.9

Source: Central Bank of Syria.

Table 54. Syrian Arab Republic: Exchange Rate Developments, 1999–2005 1/
(In Syrian pounds per U.S. dollar)

End of Period	Official Rate 2/	Budget Accounting Rate	Neighboring Country Non-Commercial Rate	Rate in Neighboring Countries	Export Proceeds Rate	Beirut Market Rate 3/
1999	11.25	46.50	...	46.50	53.00	51.70
2000	11.25	46.50	...	46.50	51.00	49.37
2001	11.25	46.50	50.90	46.50	52.00	50.41
2002	11.25	46.50	52.05	46.50	52.00	52.39
2003 1/	11.25	46.50	52.05	46.50	54.00	52.76
2004 2/	11.25	48.65	51.65	...	...	52.25
2005 3/		50.00	52.85	...	...	53.19

Source: Central Bank of Syria.

1/ The export proceeds market rate was eliminated on July 15, 2003.

2/ On January 1, the budget accounting rate was changed to 48.50/48.65, merged with the rate in neighboring countries, and renamed public sector rate. The non-commercial rate in neighboring countries was renamed the private sector rate.

3/ Beirut market rate average for the first six months of 2005. For the neighboring country non-commercial rate, the figure is the average for the first four months of the 2005. Starting in May 2005, the CBoS stopped quoting this rate.

Table 55. Syrian Arab Republic: Parallel Market Exchange Rate, 1999-2004 1/
(In Syrian pounds per U.S. dollar)

	1999	2000	2001	2002	2003	2004
January	51.94	50.23	50.10	52.03	53.01	52.49
February	52.61	50.47	50.36	51.89	52.72	52.36
March	52.33	50.35	50.26	52.43	53.61	52.51
April	52.40	49.99	50.40	52.69	54.04	52.24
May	52.03	48.89	49.30	51.71	52.74	52.10
June	51.20	48.06	49.12	51.78	52.39	51.81
July	51.10	47.31	49.65	52.04	52.28	51.71
August	51.10	48.57	50.31	52.62	52.18	51.92
September	51.30	49.58	50.85	54.04	52.39	52.35
October	51.70	49.87	51.47	52.85	52.68	52.51
November	51.40	49.94	51.37	51.98	52.51	52.34
December	51.20	49.21	51.22	52.56	52.56	52.61
Average	51.70	49.37	50.41	52.39	52.76	52.25
End-December	49.90	49.65	51.55	52.95	52.50	52.50

Source: Central Bank of Syria.

1/ Period averages of daily rates in Beirut and Amman.

Table 56. Syrian Arab Republic: Summary of the Exchange Rate System (as of April 2005)			
Exchange Rate 1/		Type of Transaction	
Until December 2004	From January 2005	Receipts	Payments
I. Official Rates			
Legally designated official rate (LS/\$11.20/11.25)	Legally designated official rate (LS/\$11.20/11.25)		<ul style="list-style-type: none"> • Law 25 of 6/16/2004 abolishes the use of this rate for all transactions except service of debt under some bilateral payment agreement.
Public sector transactions rate (LS/\$48.50-48.65)	Public sector transactions rate (LS/\$50)	<ul style="list-style-type: none"> • Public sector exports of crude oil and petroleum • Exports of public sector enterprises 2/ • Public sector remittances abroad • Earnings of staff of UN and diplomatic missions in Syria • Domestic expenses of foreign oil companies • External loans and grants 	<ul style="list-style-type: none"> • Public sector imports, including essential subsidized goods and invisibles. • Repayment of public loans and interest not related to bilateral payments agreements • Payments by the public sector approved by the Committee for Foreign Exchange • Public sector enterprises' foreign exchange transactions.
Private sector transactions rate (LS/\$51.50-51.65)	Private sector transactions rate. Used to be quoted by the CBoS. Starting May 2005, the CB started quoting a band.	<ul style="list-style-type: none"> • Private exports • Private sector remittances and service receipts 	<ul style="list-style-type: none"> • Private sector purchases of foreign exchange for noncommercial transactions, including medical, student, religious, and travel expenses for limited amounts. • A few public sector invisible transactions. • Decree No. 865 of March 2005 (to be implemented) extended transactions at this rate of private imports of raw materials and intermediate goods.
II. Unofficial Rate			
Parallel market rate 3/ (About LS/\$52.61 as of end-December 2004)	Parallel market rate 3/ (About LS/\$54.85 as of 4-18-2005)	<ul style="list-style-type: none"> • Private unrecorded exports (including from suitcase travel) • Private sector remittances and service receipts • Private capital inflows 	<ul style="list-style-type: none"> • Private sector import payments (except for those listed above). • All private sector service payments.
<p>1/ Buying/selling rates.</p> <p>2/ Public sector enterprises may retain 100 percent of their export proceeds in special foreign currency accounts at the Commercial Bank of Syria and use the proceeds to import goods, subject to prior approval, or they may sell the proceeds to other public</p> <p>3/ Average of daily rates for the Syrian pound in Amman and Beirut.</p>			