

# Statistical Appendix



The IMF's Middle East and Central Asia Department (MCD) countries and territories comprise Afghanistan, Algeria, Armenia, Azerbaijan, Bahrain, Djibouti, Egypt, Georgia, Iran, Iraq, Jordan, Kazakhstan, Kuwait, the Kyrgyz Republic, Lebanon, Libya, Mauritania, Morocco, Oman, Pakistan, Qatar, Saudi Arabia, Somalia, Sudan, Syria, Tajikistan, Tunisia, Turkmenistan, the United Arab Emirates, Uzbekistan, the West Bank and Gaza, and Yemen.

The following statistical appendix tables contain data for 30 MCD countries. Data revisions reflect changes in methodology and/or revisions provided by country authorities.

All data for Syria, and fiscal sector data for Libya, are excluded for 2011 onward due to the uncertain political situation.

2011 data for Sudan exclude South Sudan; data for 2012 onward pertain to the current Sudan.

All data refer to calendar years, except for the following countries, which refer to fiscal years: Afghanistan and Iran (March 21/March 20), Qatar (April/March), and Egypt and Pakistan (July/June).

Data in Table 5 and 6 relate to the calendar year for all aggregates and countries, except for Iran, for which the Iranian calendar year (beginning on March 21) is used.

In Tables 3, 4, 10, and 11, "oil" includes gas, which is also an important resource in several countries.

REO aggregates are constructed using a variety of weights as appropriate to the series:

- Country group composites for the growth rates of monetary aggregates (Table 7) are weighted by GDP converted to U.S. dollars at market exchange rates (both GDP and exchange rates are averaged over the preceding three years) as a share of MCD or group GDP.
- Composites for other data relating to the domestic economy (Tables 1, 3, and 5–14), whether growth rates or ratios, are weighted by GDP valued at purchasing power parities (PPPs) as a share of total MCD or group GDP.
- Composites relating to the external economy (Tables 17 and 19) are sums of individual country data after conversion to U.S. dollars at the average market exchange rates in the years indicated for balance of payments data and at end-of-year market exchange rates for debt denominated in U.S. dollars.

Tables 2, 4, 15–17, and 19 are sums of the individual country data.

**Table 1. Real GDP Growth***(Annual change; percent)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>5.3</b>	<b>5.8</b>	<b>4.5</b>	<b>2.7</b>	<b>4.8</b>	<b>3.4</b>	<b>4.2</b>	<b>3.7</b>
<b>Oil exporters</b>	<b>5.6</b>	<b>5.4</b>	<b>4.1</b>	<b>2.0</b>	<b>5.0</b>	<b>4.0</b>	<b>4.8</b>	<b>3.7</b>
Algeria	4.1	3.0	2.4	2.4	3.3	2.5	3.1	3.4
Bahrain	6.1	8.4	6.3	3.1	4.5	1.8	2.0	2.8
Iran, I.R. of	6.0	6.4	0.6	3.9	5.9	2.0	0.4	1.3
Iraq	...	1.5	9.5	4.2	0.8	9.9	11.1	13.5
Kuwait	6.8	4.5	5.0	-5.2	3.4	8.2	6.6	1.8
Libya	4.6	7.5	5.4	-0.1	2.5	-61.0	76.3	21.0
Oman	3.8	5.3	12.9	1.1	4.0	5.5	5.0	4.0
Qatar	11.2	18.0	17.7	12.0	16.6	18.8	6.0	4.6
Saudi Arabia	3.9	2.0	4.2	0.1	4.6	6.8	6.0	4.1
Sudan	7.5	11.5	3.2	3.0	4.5	-3.9	-7.3	-1.5
United Arab Emirates	8.2	6.5	5.3	-3.3	0.9	4.9	2.3	2.8
Yemen	4.3	3.3	3.6	3.9	7.7	-10.5	-0.9	2.9
<b>Oil importers</b>	<b>4.7</b>	<b>6.5</b>	<b>5.5</b>	<b>4.2</b>	<b>4.3</b>	<b>2.2</b>	<b>2.7</b>	<b>3.6</b>
Afghanistan, Rep. of	...	13.7	3.6	21.0	8.4	5.7	7.2	5.8
Djibouti	2.8	5.1	5.8	5.0	3.5	4.5	4.8	5.0
Egypt	4.4	7.1	7.2	4.7	5.1	1.8	1.5	3.3
Jordan	6.3	8.2	7.2	5.5	2.3	2.5	2.8	3.0
Lebanon	3.0	7.5	9.3	8.5	7.0	1.5	3.0	4.0
Mauritania	4.8	1.0	3.5	-1.2	5.1	3.6	5.3	6.1
Morocco	4.9	2.7	5.6	4.9	3.7	4.3	3.7	4.3
Pakistan	5.1	6.8	3.7	1.7	3.8	2.4	3.4	3.5
Syrian Arab Republic	4.0	5.7	4.5	5.9	3.4	...	...	...
Tunisia	4.6	6.3	4.5	3.1	3.1	-0.8	2.2	3.5
<b>CCA</b>	<b>10.0</b>	<b>12.3</b>	<b>6.8</b>	<b>3.7</b>	<b>6.7</b>	<b>6.7</b>	<b>5.6</b>	<b>5.4</b>
<b>Oil and gas exporters</b>	<b>10.4</b>	<b>12.6</b>	<b>7.0</b>	<b>4.9</b>	<b>7.2</b>	<b>6.8</b>	<b>5.7</b>	<b>5.4</b>
Azerbaijan	14.6	25.0	10.8	9.3	5.0	0.1	3.1	1.9
Kazakhstan	10.3	8.9	3.2	1.2	7.3	7.5	5.9	6.0
Turkmenistan	15.8	11.1	14.7	6.1	9.2	14.7	7.0	6.7
Uzbekistan	5.4	9.5	9.0	8.1	8.5	8.3	7.0	6.5
<b>Oil and gas importers</b>	<b>7.9</b>	<b>11.2</b>	<b>5.7</b>	<b>-3.5</b>	<b>4.0</b>	<b>6.2</b>	<b>5.3</b>	<b>5.2</b>
Armenia	11.7	13.7	6.9	-14.1	2.1	4.4	3.8	4.0
Georgia	6.9	12.3	2.3	-3.8	6.3	7.0	6.0	5.5
Kyrgyz Republic	3.9	8.5	7.6	2.9	-0.5	5.7	5.0	5.5
Tajikistan	8.9	7.8	7.9	3.9	6.5	7.4	6.0	6.0
<i>Memorandum</i>								
<b>MENA</b>	<b>5.3</b>	<b>5.6</b>	<b>4.7</b>	<b>2.7</b>	<b>4.9</b>	<b>3.5</b>	<b>4.2</b>	<b>3.7</b>
<b>MENA oil importers</b>	<b>4.4</b>	<b>6.1</b>	<b>6.4</b>	<b>4.9</b>	<b>4.5</b>	<b>2.0</b>	<b>2.2</b>	<b>3.6</b>
<b>GCC</b>	<b>5.6</b>	<b>5.0</b>	<b>6.4</b>	<b>0.2</b>	<b>5.2</b>	<b>8.0</b>	<b>5.3</b>	<b>3.7</b>
<b>Maghreb</b>	<b>4.5</b>	<b>4.2</b>	<b>4.0</b>	<b>2.8</b>	<b>3.3</b>	<b>-1.7</b>	<b>11.0</b>	<b>5.9</b>
<b>Mashreq</b>	<b>4.3</b>	<b>7.0</b>	<b>6.9</b>	<b>5.2</b>	<b>4.9</b>	<b>1.8</b>	<b>1.8</b>	<b>3.4</b>

Sources: National authorities; and IMF staff estimates and projections.

**Table 2. Nominal GDP***(Billions of U.S. dollars)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>1,140.6</b>	<b>2,015.0</b>	<b>2,503.8</b>	<b>2,234.5</b>	<b>2,593.3</b>	<b>2,993.9</b>	<b>3,290.0</b>	<b>3,406.5</b>
<b>Oil exporters</b>	<b>819.4</b>	<b>1,532.3</b>	<b>1,924.0</b>	<b>1,620.7</b>	<b>1,918.7</b>	<b>2,310.1</b>	<b>2,559.1</b>	<b>2,647.7</b>
Algeria	77.1	134.3	171.7	138.0	160.8	190.7	206.5	213.1
Bahrain	10.7	18.5	22.1	19.3	22.4	26.1	27.8	28.7
Iran, I.R. of	154.1	307.4	350.6	360.6	419.1	482.4	496.2	518.2
Iraq	...	57.0	86.5	64.2	81.1	115.4	144.2	164.6
Kuwait	57.2	114.7	147.4	105.9	124.3	176.7	202.2	199.3
Libya	36.4	68.6	97.7	63.0	80.4	36.9	79.7	96.0
Oman	24.7	41.9	60.6	46.9	57.8	71.9	78.9	80.5
Qatar	30.8	79.5	115.0	97.6	127.3	173.8	195.6	198.4
Saudi Arabia	242.7	385.2	476.9	377.2	451.4	577.6	651.7	666.8
Sudan	20.1	45.5	53.7	52.6	65.2	64.7	53.3	48.1
United Arab Emirates	141.7	258.2	314.8	270.3	297.6	360.1	386.4	394.5
Yemen	13.1	21.7	26.9	25.1	31.0	33.7	36.7	39.3
<b>Oil importers</b>	<b>321.1</b>	<b>482.7</b>	<b>579.7</b>	<b>613.8</b>	<b>674.6</b>	<b>683.8</b>	<b>730.9</b>	<b>758.7</b>
Afghanistan, Rep. of	...	8.7	10.5	12.5	15.9	18.2	19.7	21.1
Djibouti	0.6	0.8	1.0	1.0	1.1	1.2	1.4	1.5
Egypt	91.3	130.3	162.4	188.6	218.5	235.7	252.5	253.4
Jordan	10.9	17.1	22.0	23.8	26.4	29.2	31.5	33.5
Lebanon	20.0	25.1	30.1	34.7	37.1	39.0	41.8	45.0
Mauritania	1.5	2.8	3.5	3.0	3.6	4.2	4.1	4.4
Morocco	49.6	75.2	88.9	90.9	90.8	99.2	100.4	107.3
Pakistan	91.1	143.2	163.9	161.8	176.9	210.6	233.5	244.9
Syrian Arab Republic	24.7	40.4	52.6	53.9	60.0	...	...	...
Tunisia	27.4	38.9	44.9	43.5	44.3	46.4	46.1	47.7
<b>CCA</b>	<b>85.8</b>	<b>211.4</b>	<b>266.5</b>	<b>239.6</b>	<b>290.2</b>	<b>348.6</b>	<b>393.2</b>	<b>437.6</b>
<b>Oil and gas exporters</b>	<b>74.0</b>	<b>184.5</b>	<b>231.7</b>	<b>210.5</b>	<b>258.7</b>	<b>311.7</b>	<b>353.0</b>	<b>394.6</b>
Azerbaijan	9.6	33.1	46.4	43.1	51.7	62.3	72.2	82.1
Kazakhstan	39.6	103.1	135.2	115.3	148.0	178.3	198.9	219.9
Turkmenistan	12.1	26.0	21.5	18.7	20.0	25.7	29.9	34.3
Uzbekistan	12.6	22.3	28.6	33.5	39.0	45.4	52.0	58.3
<b>Oil and gas importers</b>	<b>11.9</b>	<b>26.9</b>	<b>34.8</b>	<b>29.1</b>	<b>31.4</b>	<b>36.9</b>	<b>40.2</b>	<b>43.0</b>
Armenia	3.4	9.2	11.7	8.6	9.4	10.1	10.5	11.0
Georgia	4.7	10.2	12.9	10.8	11.6	14.3	16.0	17.3
Kyrgyz Republic	2.0	3.8	5.1	4.7	4.8	5.9	6.4	7.0
Tajikistan	1.7	3.7	5.1	5.0	5.6	6.5	7.2	7.7
<i>Memorandum</i>								
<b>MENA</b>	<b>1,045.5</b>	<b>1,863.0</b>	<b>2,329.4</b>	<b>2,060.2</b>	<b>2,400.5</b>	<b>2,765.1</b>	<b>3,036.8</b>	<b>3,140.5</b>
<b>MENA oil importers</b>	<b>226.1</b>	<b>330.8</b>	<b>405.3</b>	<b>439.5</b>	<b>481.8</b>	<b>455.0</b>	<b>477.7</b>	<b>492.7</b>
<b>GCC</b>	<b>507.7</b>	<b>897.9</b>	<b>1,136.9</b>	<b>917.2</b>	<b>1,081.0</b>	<b>1,386.2</b>	<b>1,542.5</b>	<b>1,568.3</b>
<b>Maghreb</b>	<b>192.0</b>	<b>319.8</b>	<b>406.7</b>	<b>338.4</b>	<b>379.9</b>	<b>377.4</b>	<b>436.8</b>	<b>468.5</b>
<b>Mashreq</b>	<b>147.0</b>	<b>213.0</b>	<b>267.1</b>	<b>301.0</b>	<b>342.0</b>	<b>304.0</b>	<b>325.7</b>	<b>331.9</b>

Sources: National authorities; and IMF staff estimates and projections.

**Table 3. Oil Exporters: Oil and Non-Oil Real GDP Growth**
*(Annual change; percent)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>Non-Oil GDP</b>								
<b>MENAP oil exporters</b>	<b>6.3</b>	<b>7.3</b>	<b>4.9</b>	<b>4.6</b>	<b>5.5</b>	<b>3.6</b>	<b>4.4</b>	<b>4.3</b>
Algeria	4.9	6.3	5.9	9.3	5.9	4.9	5.3	5.2
Bahrain	7.9	9.6	7.2	3.7	4.9	1.5	1.9	1.9
Iran, I.R. of	6.4	6.8	0.9	4.7	6.3	2.2	1.4	1.7
Iraq	...	-2.0	5.4	4.0	4.5	5.0	5.5	5.5
Kuwait	9.3	9.7	6.1	-1.2	3.5	4.4	5.5	5.2
Libya	3.9	14.8	7.9	6.0	7.0	-50.0	20.0	15.0
Oman	7.0	11.6	16.1	-0.8	3.2	6.4	5.9	5.5
Qatar	14.2	21.6	21.3	17.6	8.4	9.0	9.0	9.0
Saudi Arabia	4.1	4.6	4.3	3.5	5.5	7.7	6.5	5.6
Sudan	5.2	7.5	5.0	3.0	6.3	1.8	-0.4	-0.9
United Arab Emirates	9.6	9.1	6.3	0.6	2.1	2.7	3.5	3.8
Yemen	5.1	5.3	4.8	4.1	4.4	-10.0	-1.6	3.0
<b>CCA oil and gas exporters</b>	<b>10.7</b>	<b>9.9</b>	<b>8.3</b>	<b>2.8</b>	<b>7.5</b>	<b>9.1</b>	<b>6.4</b>	<b>5.9</b>
Azerbaijan	10.8	11.3	15.7	3.0	7.6	9.4	6.0	5.5
Kazakhstan	9.9	9.1	3.2	0.5	7.2	8.3	6.4	5.8
Turkmenistan	16.4	10.7	18.6	14.8	8.8	12.4	7.4	7.0
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
<b>GCC</b>	<b>6.8</b>	<b>9.6</b>	<b>8.1</b>	<b>7.3</b>	<b>3.6</b>	<b>4.8</b>	<b>6.4</b>	<b>6.0</b>
<b>Oil GDP</b>								
<b>MENAP oil exporters</b>	<b>4.9</b>	<b>1.0</b>	<b>1.4</b>	<b>-4.2</b>	<b>3.5</b>	<b>2.7</b>	<b>1.1</b>	<b>0.2</b>
Algeria	3.2	-0.9	-2.3	-6.0	-2.6	-2.1	-0.7	0.5
Bahrain	-1.0	1.1	0.4	-0.8	1.8	4.1	2.6	9.2
Iran, I.R. of	3.2	2.6	-2.2	-3.0	2.1	-0.4	-10.5	-3.5
Iraq	...	4.0	12.3	4.3	-1.5	13.2	14.7	18.0
Kuwait	4.3	-2.6	3.3	-11.3	3.2	14.8	8.2	-3.4
Libya	5.4	2.8	3.6	-4.6	-1.2	-70.9	163.3	25.2
Oman	0.3	-4.6	6.8	4.9	5.5	3.8	3.3	0.8
Qatar	8.6	13.8	13.2	4.5	28.8	31.1	2.9	-0.3
Saudi Arabia	3.6	-3.6	4.2	-7.8	2.4	4.3	4.7	0.0
Sudan	47.1	31.6	-4.5	3.0	-3.9	-32.3	-58.8	-13.4
United Arab Emirates	4.3	-2.7	1.6	-9.9	-1.5	9.2	0.0	1.0
Yemen	-0.5	-13.1	-8.1	1.6	46.9	-14.5	5.9	2.5
<b>CCA oil and gas exporters</b>	<b>16.7</b>	<b>15.4</b>	<b>3.6</b>	<b>4.6</b>	<b>7.3</b>	<b>2.1</b>	<b>1.4</b>	<b>4.8</b>
Azerbaijan	20.2	37.3	6.9	14.8	5.0	-9.8	-0.3	-2.5
Kazakhstan	15.3	6.9	2.8	7.1	7.3	1.0	1.6	7.7
Turkmenistan	16.1	12.6	-0.7	-35.5	12.9	33.2	4.0	4.9
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
<b>GCC</b>	<b>3.8</b>	<b>-1.8</b>	<b>4.5</b>	<b>-6.4</b>	<b>5.0</b>	<b>9.9</b>	<b>3.9</b>	<b>0.0</b>

Sources: National authorities; and IMF staff estimates and projections.

**Table 4. Oil Exporters: Crude Oil Production and Exports**
*(Millions of barrels per day)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>Production</b>								
<b>MENAP oil exporters</b>	<b>22.3</b>	<b>25.9</b>	<b>26.6</b>	<b>25.0</b>	<b>25.0</b>	<b>25.3</b>	<b>26.7</b>	<b>27.3</b>
Algeria	1.1	1.4	1.3	1.3	1.2	1.2	1.2	1.2
Bahrain	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Iran, I.R. of	3.8	4.2	4.1	4.1	4.1	4.1	3.6	3.5
Iraq	...	2.0	2.3	2.4	2.4	2.7	3.1	3.6
Kuwait	2.2	2.6	2.7	2.3	2.3	2.7	2.9	2.8
Libya	1.5	1.8	1.9	1.8	1.8	0.5	1.4	1.7
Oman	0.8	0.7	0.8	0.8	0.9	0.9	0.9	0.9
Qatar	0.7	0.8	0.8	0.8	0.8	0.8	0.7	0.7
Saudi Arabia	8.4	8.8	9.2	8.4	8.4	9.3	9.8	9.8
Sudan	0.3	0.5	0.5	0.5	0.5	0.3	0.1	0.1
United Arab Emirates	2.3	2.5	2.6	2.3	2.3	2.6	2.6	2.6
Yemen	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.2
<b>CCA oil and gas exporters</b>	<b>1.6</b>	<b>2.4</b>	<b>2.5</b>	<b>2.7</b>	<b>2.9</b>	<b>2.8</b>	<b>2.8</b>	<b>2.9</b>
Azerbaijan	0.4	0.8	0.9	1.0	1.0	0.9	0.9	0.9
Kazakhstan	1.1	1.4	1.5	1.6	1.7	1.7	1.7	1.8
Turkmenistan	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
<b>GCC</b>	<b>14.7</b>	<b>15.7</b>	<b>16.2</b>	<b>14.8</b>	<b>14.9</b>	<b>16.4</b>	<b>17.1</b>	<b>17.0</b>
<b>Exports<sup>1</sup></b>								
<b>MENAP oil exporters</b>	<b>16.4</b>	<b>19.5</b>	<b>20.2</b>	<b>18.2</b>	<b>18.6</b>	<b>18.8</b>	<b>19.6</b>	<b>20.1</b>
Algeria	0.7	0.9	0.8	0.7	0.7	0.7	0.7	0.7
Bahrain	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.1
Iran, I.R. of	...	2.5	2.4	2.3	2.3	2.5	2.0	1.8
Iraq	...	1.6	1.8	1.9	1.9	2.0	2.4	2.9
Kuwait	1.4	1.6	1.8	1.4	1.4	1.7	1.9	1.7
Libya	1.2	1.5	1.5	1.4	1.4	0.4	0.9	1.3
Oman	0.8	0.6	0.6	0.7	0.7	0.7	0.7	0.7
Qatar	0.7	0.8	0.8	0.7	0.7	0.7	0.7	0.6
Saudi Arabia	6.4	7.0	7.3	6.3	6.6	7.3	7.6	7.6
Sudan	0.2	0.4	0.4	0.4	0.4	0.3	0.1	0.1
United Arab Emirates	2.1	2.3	2.4	2.1	2.1	2.3	2.3	2.3
Yemen	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<b>CCA oil and gas exporters</b>	<b>1.2</b>	<b>2.0</b>	<b>2.1</b>	<b>2.3</b>	<b>2.4</b>	<b>2.3</b>	<b>2.3</b>	<b>2.4</b>
Azerbaijan	0.3	0.7	0.8	0.9	0.9	0.8	0.8	0.8
Kazakhstan	0.9	1.2	1.2	1.4	1.5	1.5	1.5	1.6
Turkmenistan	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
<b>GCC</b>	<b>11.5</b>	<b>12.4</b>	<b>13.0</b>	<b>11.3</b>	<b>11.8</b>	<b>12.7</b>	<b>13.3</b>	<b>13.1</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Excluding exports of refined oil products.

**Table 5. Consumer Price Inflation***(Year average; percent)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>5.6</b>	<b>9.9</b>	<b>14.3</b>	<b>7.3</b>	<b>7.3</b>	<b>10.2</b>	<b>10.2</b>	<b>9.3</b>
<b>Oil exporters</b>	<b>6.2</b>	<b>11.3</b>	<b>15.0</b>	<b>5.9</b>	<b>6.8</b>	<b>10.6</b>	<b>10.6</b>	<b>9.1</b>
Algeria	2.3	3.6	4.9	5.7	3.9	4.5	5.5	4.5
Bahrain	0.9	3.3	3.5	2.8	2.0	1.0	1.0	1.5
Iran, I.R. of	13.3	18.4	25.4	10.8	12.4	21.3	21.8	18.2
Iraq	...	30.8	2.7	-2.2	2.4	6.0	7.0	6.0
Kuwait	1.9	5.5	10.6	4.0	4.0	4.7	3.5	4.0
Libya	-2.6	6.2	10.4	2.4	2.5	14.1	1.9	-2.3
Oman	0.5	5.9	12.6	3.5	3.3	4.0	3.2	3.0
Qatar	4.7	13.8	15.0	-4.9	-2.4	2.0	4.0	4.0
Saudi Arabia	0.3	4.1	9.9	5.1	5.4	5.0	4.8	4.4
Sudan	7.6	8.0	14.3	11.3	13.0	18.1	23.2	26.0
United Arab Emirates	4.4	11.1	12.3	1.6	0.9	0.9	1.5	1.7
Yemen	11.5	7.9	19.0	3.7	11.2	17.6	17.1	14.1
<b>Oil importers</b>	<b>4.4</b>	<b>7.0</b>	<b>12.9</b>	<b>10.1</b>	<b>8.2</b>	<b>9.5</b>	<b>9.2</b>	<b>9.7</b>
Afghanistan, Rep. of	...	8.6	30.5	-8.3	0.9	13.8	5.2	4.9
Djibouti	2.3	5.0	12.0	1.7	4.0	5.1	4.3	2.5
Egypt	5.1	9.5	18.3	11.7	11.4	10.3	10.8	11.9
Jordan	2.7	4.7	13.9	-0.7	5.0	4.4	4.9	5.6
Lebanon	1.3	4.1	10.8	1.2	4.5	5.0	4.0	3.3
Mauritania	6.5	7.3	7.3	2.2	6.3	5.7	5.3	6.1
Morocco	1.7	2.0	3.9	1.0	1.0	0.9	2.0	2.5
Pakistan	5.0	7.8	10.8	17.6	10.1	13.7	12.0	12.5
Syrian Arab Republic	3.8	4.7	15.2	2.8	4.4	...	...	...
Tunisia	2.9	3.4	4.9	3.5	4.4	3.5	5.0	4.0
<b>CCA</b>	<b>9.6</b>	<b>11.4</b>	<b>16.5</b>	<b>6.2</b>	<b>7.0</b>	<b>9.2</b>	<b>6.7</b>	<b>7.5</b>
<b>Oil and gas exporters</b>	<b>9.9</b>	<b>11.9</b>	<b>16.8</b>	<b>6.5</b>	<b>7.0</b>	<b>8.9</b>	<b>7.1</b>	<b>7.7</b>
Azerbaijan	4.7	16.6	20.8	1.6	5.7	7.9	5.6	6.1
Kazakhstan	8.1	10.8	17.1	7.3	7.1	8.3	5.5	7.0
Turkmenistan	8.4	6.3	14.5	-2.7	4.4	5.8	6.2	7.0
Uzbekistan	17.4	12.3	12.7	14.1	9.4	12.8	12.7	10.9
<b>Oil and gas importers</b>	<b>7.7</b>	<b>8.8</b>	<b>14.4</b>	<b>4.2</b>	<b>7.1</b>	<b>10.7</b>	<b>4.1</b>	<b>6.3</b>
Armenia	2.7	4.6	9.0	3.5	7.3	7.7	4.0	4.2
Georgia	6.1	9.2	10.0	1.7	7.1	8.5	1.7	5.5
Kyrgyz Republic	6.4	10.2	24.5	6.8	7.8	16.6	4.1	8.1
Tajikistan	17.8	13.2	20.4	6.5	6.5	12.4	7.9	8.4
<i>Memorandum</i>								
<b>MENA</b>	<b>5.6</b>	<b>10.2</b>	<b>14.7</b>	<b>6.2</b>	<b>7.0</b>	<b>9.8</b>	<b>10.0</b>	<b>8.9</b>
<b>MENA oil importers</b>	<b>3.9</b>	<b>6.6</b>	<b>13.5</b>	<b>7.0</b>	<b>7.5</b>	<b>7.1</b>	<b>7.7</b>	<b>8.3</b>
<b>GCC</b>	<b>1.6</b>	<b>6.6</b>	<b>11.0</b>	<b>3.0</b>	<b>3.2</b>	<b>3.7</b>	<b>3.8</b>	<b>3.7</b>
<b>Maghreb</b>	<b>1.6</b>	<b>3.6</b>	<b>5.5</b>	<b>3.6</b>	<b>3.1</b>	<b>3.9</b>	<b>4.1</b>	<b>3.0</b>
<b>Mashreq</b>	<b>4.5</b>	<b>8.0</b>	<b>17.0</b>	<b>8.8</b>	<b>9.4</b>	<b>9.4</b>	<b>9.8</b>	<b>10.7</b>

Sources: National authorities; and IMF staff estimates and projections.

**Table 6. Core Consumer Price Inflation***(Year average; percent)*

	Average						Projections	
	2000-2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP<sup>1</sup></b>	...	<b>7.6</b>	<b>13.5</b>	<b>6.2</b>	<b>6.1</b>	<b>6.5</b>	...	...
<b>Oil exporters</b>	...	<b>8.5</b>	<b>15.0</b>	<b>6.6</b>	<b>6.1</b>	...	...	...
Algeria	...	...	...	...	...	...	...	...
Bahrain	...	...	...	...	2.4	...	...	...
Iran, I.R. of	14.3	12.6	24.7	11.6	10.7	...	...	...
Iraq	...	19.3	13.0	5.1	2.9	7.0	8.0	6.5
Kuwait	...	4.8	9.1	3.7	2.2	...	...	...
Libya	...	...	...	...	...	...	...	...
Oman	...	2.3	5.9	3.4	4.0	4.3	3.5	3.0
Qatar	...	7.5	11.3	-1.9	2.2	4.5	...	...
Saudi Arabia	...	1.3	5.0	3.4	3.1	3.6	4.2	4.0
Sudan	7.6	13.7	8.0	10.2	9.9	15.8	23.2	26.0
United Arab Emirates	...	...	...	2.9	0.8	...	...	...
Yemen	9.2	9.2	20.3	3.8	10.6	...	...	...
<b>Oil importers</b>	<b>1.2</b>	<b>6.3</b>	<b>11.2</b>	<b>5.5</b>	<b>6.1</b>	<b>7.7</b>	...	...
Afghanistan, Rep. of	...	4.5	9.5	4.8	5.9	13.8	2.5	3.8
Djibouti	2.4	2.3	4.2	-1.4	4.1	...	...	...
Egypt	...	7.9	18.9	8.5	6.9	8.0	...	...
Jordan	0.9	2.5	4.5	3.2	3.6	3.7	3.8	3.9
Lebanon	...	...	...	0.4	3.7	4.7	...	...
Mauritania	...	...	...	...	...	...	...	...
Morocco	1.8	1.1	1.5	1.0	0.8	1.3	1.1	1.0
Pakistan	0.5	8.3	9.6	6.2	8.6	10.7	...	...
Syrian Arab Republic	...	1.0	6.4	0.6	3.5	...	...	...
Tunisia	2.5	3.7	4.3	3.1	3.3	3.5	5.0	4.0
<b>CCA</b>	...	<b>7.4</b>	<b>13.3</b>	<b>6.6</b>	<b>6.4</b>	<b>5.2</b>	<b>5.3</b>	<b>7.0</b>
<b>Oil and gas exporters</b>	...	<b>7.8</b>	<b>14.2</b>	<b>6.6</b>	<b>6.5</b>	<b>5.2</b>	<b>5.0</b>	<b>7.0</b>
Azerbaijan	...	6.3	22.1	1.6	3.5	5.4	3.1	5.3
Kazakhstan	...	8.9	10.7	9.4	7.9	5.4	5.3	7.3
Turkmenistan	...	4.7	14.4	4.5	6.6	3.4	7.0	8.7
Uzbekistan	...	...	...	...	...	...	...	...
<b>Oil and gas importers</b>	...	<b>5.8</b>	<b>9.3</b>	<b>6.6</b>	<b>5.9</b>	<b>5.5</b>	<b>7.5</b>	<b>7.1</b>
Armenia	...	2.3	7.0	8.2	6.9	3.5	5.7	5.8
Georgia	...	6.5	8.2	2.0	3.9	3.3	...	...
Kyrgyz Republic	...	7.6	15.5	13.0	8.1	12.3	10.1	8.2
Tajikistan	...	8.2	9.0	5.9	6.0	5.6	7.5	7.5
<i>Memorandum</i>								
<b>MENA</b>	...	<b>7.5</b>	<b>14.2</b>	<b>6.2</b>	<b>5.8</b>	<b>5.4</b>	...	...
<b>MENA oil importers</b>	...	<b>5.2</b>	<b>12.2</b>	<b>5.1</b>	<b>4.9</b>	<b>5.8</b>	...	...
<b>GCC</b>	...	<b>2.6</b>	<b>6.5</b>	<b>2.8</b>	<b>2.5</b>	<b>3.9</b>	<b>4.2</b>	<b>3.9</b>
<b>Maghreb</b>	...	...	...	...	...	...	...	...
<b>Mashreq</b>	...	<b>6.4</b>	<b>16.0</b>	<b>6.3</b>	<b>6.0</b>	<b>7.4</b>	...	...

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Core inflation uses country-specific definitions of core in its calculation.



**Table 7. Broad Money Growth***(Annual change; percent)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>16.7</b>	<b>24.8</b>	<b>18.4</b>	<b>13.2</b>	<b>11.8</b>	<b>14.3</b>	<b>13.2</b>	<b>11.8</b>
<b>Oil exporters</b>	<b>18.2</b>	<b>27.7</b>	<b>19.2</b>	<b>14.2</b>	<b>12.1</b>	<b>15.4</b>	<b>14.3</b>	<b>11.7</b>
Algeria	15.3	24.1	16.1	3.1	13.8	19.9	14.0	2.4
Bahrain	11.0	40.8	18.4	6.5	11.7	2.7	3.8	2.8
Iran, I.R. of	31.9	28.6	15.2	23.5	26.7	19.7	21.8	15.7
Iraq	...	37.3	35.4	26.7	14.8	32.9	22.8	23.1
Kuwait	11.1	19.3	15.6	13.4	3.0	8.5	8.8	9.4
Libya	10.3	36.6	48.8	22.6	-4.9	25.4	-20.5	4.5
Oman	10.4	37.2	23.1	4.7	11.3	12.2	12.9	13.3
Qatar	22.8	39.5	19.7	16.9	23.1	24.9	20.9	14.4
Saudi Arabia	11.8	19.6	17.6	10.7	5.0	13.3	13.7	9.5
Sudan	31.7	10.4	16.4	24.1	24.9	17.5	30.8	28.3
United Arab Emirates	20.4	41.7	19.2	9.8	6.2	5.0	7.1	9.1
Yemen	20.7	16.8	13.7	10.6	9.2	0.0	12.0	15.0
<b>Oil importers</b>	<b>13.3</b>	<b>16.7</b>	<b>15.7</b>	<b>10.0</b>	<b>10.8</b>	<b>11.0</b>	<b>9.5</b>	<b>12.2</b>
Afghanistan, Rep. of	...	14.4	64.9	17.1	21.3	18.8	17.1	13.8
Djibouti	11.1	9.6	20.6	17.5	12.2	-4.5	6.5	7.5
Egypt	13.3	18.3	15.5	8.4	10.5	10.0	8.1	16.0
Jordan	11.2	10.6	17.3	9.3	11.5	8.1	7.5	6.6
Lebanon <sup>1</sup>	8.7	10.9	15.5	23.2	12.2	7.2	9.0	9.0
Mauritania	21.0	18.9	13.7	14.9	12.9	19.9	13.8	14.0
Morocco	12.7	17.4	13.5	7.0	4.9	6.4	5.0	5.0
Pakistan	15.1	19.3	15.3	9.6	12.5	15.9	13.0	13.4
Syrian Arab Republic	15.7	12.4	12.5	9.4	12.6	...	...	...
Tunisia	9.8	12.5	14.4	13.0	12.1	7.9	10.5	8.3
<b>CCA</b>	<b>40.2</b>	<b>43.5</b>	<b>34.2</b>	<b>19.3</b>	<b>24.9</b>	<b>23.4</b>	<b>19.2</b>	<b>17.4</b>
<b>Oil and gas exporters</b>	<b>41.9</b>	<b>42.6</b>	<b>38.4</b>	<b>19.6</b>	<b>24.8</b>	<b>23.1</b>	<b>19.2</b>	<b>17.4</b>
Azerbaijan	37.0	72.4	25.5	16.6	21.9	32.1	19.3	19.4
Kazakhstan	46.1	25.9	35.4	17.9	15.7	14.1	13.4	12.2
Turkmenistan	35.7	72.2	62.8	10.9	43.4	46.2	38.7	27.1
Uzbekistan	40.5	46.9	38.7	40.8	52.4	32.3	30.4	29.1
<b>Oil and gas importers</b>	<b>30.5</b>	<b>49.2</b>	<b>5.8</b>	<b>17.1</b>	<b>26.0</b>	<b>25.4</b>	<b>18.9</b>	<b>18.0</b>
Armenia	24.3	42.3	2.4	16.4	10.6	23.6	13.5	12.5
Georgia	29.5	49.6	7.0	8.1	41.5	22.6	22.0	22.0
Kyrgyz Republic	26.3	33.3	9.8	20.9	21.1	14.9	17.6	17.4
Tajikistan	50.2	78.8	6.3	38.9	25.7	44.5	22.3	18.2
<i>Memorandum</i>								
<b>MENA</b>	<b>16.9</b>	<b>25.3</b>	<b>18.4</b>	<b>13.5</b>	<b>11.7</b>	<b>14.2</b>	<b>13.1</b>	<b>11.6</b>
<b>MENA oil importers</b>	<b>12.6</b>	<b>15.6</b>	<b>14.6</b>	<b>10.0</b>	<b>9.9</b>	<b>8.6</b>	<b>7.8</b>	<b>11.6</b>
<b>GCC</b>	<b>14.5</b>	<b>28.3</b>	<b>18.3</b>	<b>11.0</b>	<b>7.3</b>	<b>11.4</b>	<b>11.9</b>	<b>10.0</b>
<b>Maghreb</b>	<b>12.6</b>	<b>23.1</b>	<b>21.8</b>	<b>9.6</b>	<b>7.4</b>	<b>16.4</b>	<b>5.6</b>	<b>4.2</b>
<b>Mashreq</b>	<b>12.8</b>	<b>15.5</b>	<b>15.1</b>	<b>10.4</b>	<b>11.2</b>	<b>9.4</b>	<b>8.2</b>	<b>14.2</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Broad money is defined to include nonresident deposits (M5).

**Table 8. General Government Fiscal Balance***(Percent of GDP)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>3.3</b>	<b>6.2</b>	<b>6.7</b>	<b>-2.6</b>	<b>-0.3</b>	<b>1.7</b>	<b>2.2</b>	<b>1.5</b>
<b>Oil exporters</b>	<b>7.4</b>	<b>12.0</b>	<b>13.0</b>	<b>-1.3</b>	<b>2.6</b>	<b>6.1</b>	<b>6.9</b>	<b>5.2</b>
Algeria	7.6	4.4	7.6	-6.4	-2.4	-3.6	-2.9	-1.2
Bahrain <sup>1</sup>	1.6	1.9	4.9	-6.6	-6.7	-2.3	-1.0	-1.7
Iran, I.R. of <sup>1</sup>	2.7	7.4	0.7	1.0	1.6	0.2	-0.3	-1.0
Iraq	...	12.4	-1.3	-22.1	-9.1	7.4	0.2	6.8
Kuwait <sup>1</sup>	28.4	39.0	19.8	27.2	24.2	31.0	34.5	31.8
Libya	15.1	32.4	29.4	11.7	5.0	...	...	...
Oman <sup>1</sup>	9.1	11.1	13.8	-2.2	4.1	8.2	11.5	8.2
Qatar	8.7	10.9	10.0	15.3	2.9	8.0	9.0	8.1
Saudi Arabia	10.1	15.8	34.4	-4.6	6.6	15.2	16.6	10.1
Sudan	-1.2	-5.5	-1.6	-4.8	-3.4	-2.9	-3.9	-3.4
United Arab Emirates <sup>2</sup>	7.3	16.0	16.8	-12.3	-2.1	2.9	7.7	7.0
Yemen	0.2	-7.2	-4.5	-10.2	-4.0	-4.4	-5.0	-5.6
<b>Oil importers</b>	<b>-4.7</b>	<b>-5.3</b>	<b>-5.8</b>	<b>-5.2</b>	<b>-5.9</b>	<b>-7.3</b>	<b>-7.6</b>	<b>-6.4</b>
Afghanistan, Rep. of	...	-2.0	-4.1	-1.6	0.9	0.1	-1.5	-1.7
Djibouti	-1.9	-2.6	1.3	-4.6	-0.5	-0.7	0.5	0.9
Egypt	-8.8	-7.5	-7.8	-6.8	-7.8	-9.9	-10.0	-7.8
Jordan <sup>1</sup>	-3.2	-5.7	-5.5	-8.9	-5.6	-6.0	-5.2	-4.9
Lebanon <sup>1</sup>	-14.6	-10.8	-9.5	-8.3	-7.7	-5.6	-8.1	-8.0
Mauritania <sup>1,3</sup>	1.8	-1.6	-6.5	-5.1	-1.9	-1.5	-3.6	-2.3
Morocco <sup>1</sup>	-5.0	-0.1	0.7	-1.8	-4.4	-6.9	-5.4	-5.0
Pakistan	-2.8	-5.5	-7.3	-5.2	-5.9	-6.4	-6.7	-6.0
Syrian Arab Republic	-1.9	-3.0	-2.9	-2.9	-4.8	...	...	...
Tunisia	-2.7	-2.8	-0.7	-2.6	-1.2	-3.2	-5.7	-4.7
<b>CCA</b>	<b>1.1</b>	<b>3.1</b>	<b>6.1</b>	<b>0.9</b>	<b>3.8</b>	<b>6.3</b>	<b>4.3</b>	<b>3.5</b>
<b>Oil and gas exporters</b>	<b>1.9</b>	<b>4.3</b>	<b>7.8</b>	<b>2.2</b>	<b>5.2</b>	<b>7.8</b>	<b>5.6</b>	<b>4.6</b>
Azerbaijan <sup>1</sup>	0.2	2.6	20.3	7.2	15.0	13.3	10.9	7.1
Kazakhstan	3.1	4.7	1.1	-1.4	1.4	5.7	4.4	4.4
Turkmenistan <sup>4</sup>	1.6	3.9	10.0	7.6	2.3	3.5	4.1	3.9
Uzbekistan	0.2	5.2	10.2	2.8	4.9	9.0	3.8	3.1
<b>Oil and gas importers</b>	<b>-2.6</b>	<b>-3.4</b>	<b>-3.6</b>	<b>-6.8</b>	<b>-5.3</b>	<b>-3.3</b>	<b>-3.8</b>	<b>-3.0</b>
Armenia <sup>1</sup>	-2.5	-2.3	-1.8	-7.7	-4.9	-2.7	-3.1	-2.3
Georgia	-1.4	-4.7	-6.3	-9.2	-6.6	-3.6	-3.5	-3.0
Kyrgyz Republic	-5.1	-0.3	0.0	-3.5	-6.3	-4.8	-6.0	-5.8
Tajikistan	-2.4	-5.5	-5.1	-5.2	-3.0	-2.1	-3.3	-1.3
<i>Memorandum</i>								
<b>MENA</b>	<b>4.1</b>	<b>7.7</b>	<b>8.5</b>	<b>-2.3</b>	<b>0.4</b>	<b>2.8</b>	<b>3.4</b>	<b>2.4</b>
<b>MENA oil importers</b>	<b>-6.6</b>	<b>-5.4</b>	<b>-5.1</b>	<b>-5.3</b>	<b>-6.1</b>	<b>-8.1</b>	<b>-8.3</b>	<b>-6.8</b>
<b>GCC</b>	<b>11.3</b>	<b>17.6</b>	<b>24.8</b>	<b>-0.4</b>	<b>5.9</b>	<b>12.9</b>	<b>15.3</b>	<b>11.3</b>
<b>Maghreb</b>	<b>4.0</b>	<b>6.5</b>	<b>7.9</b>	<b>-1.8</b>	<b>-1.6</b>	<b>-4.5</b>	<b>-4.2</b>	<b>-3.1</b>
<b>Mashreq</b>	<b>-7.8</b>	<b>-7.0</b>	<b>-7.0</b>	<b>-6.4</b>	<b>-7.2</b>	<b>-9.3</b>	<b>-9.5</b>	<b>-7.7</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Central government.<sup>2</sup>Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.<sup>3</sup>Includes oil revenue transferred to the oil fund.<sup>4</sup>State government.

**Table 9. General Government Total Revenue, Excluding Grants***(Percent of GDP)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>31.1</b>	<b>35.1</b>	<b>37.1</b>	<b>31.2</b>	<b>31.2</b>	<b>33.0</b>	<b>32.5</b>	<b>31.8</b>
<b>Oil exporters</b>	<b>36.0</b>	<b>41.4</b>	<b>44.4</b>	<b>35.7</b>	<b>36.3</b>	<b>39.5</b>	<b>38.4</b>	<b>37.0</b>
Algeria	37.8	39.6	46.8	36.6	36.4	39.5	38.0	35.6
Bahrain <sup>1</sup>	31.5	28.8	32.0	23.5	25.7	27.0	29.7	28.6
Iran, I.R. of <sup>1</sup>	24.4	29.0	25.4	23.7	22.8	25.7	23.5	21.4
Iraq	...	78.9	76.7	69.7	70.7	75.6	73.2	74.3
Kuwait <sup>1</sup>	64.4	69.2	60.2	69.4	65.6	66.9	68.8	69.3
Libya	51.7	70.1	66.9	61.7	57.2	...	...	...
Oman <sup>1</sup>	47.0	45.4	46.3	38.9	39.9	41.9	44.2	42.3
Qatar	39.9	40.7	33.7	47.6	33.6	33.8	35.0	36.5
Saudi Arabia	45.8	50.4	66.0	41.0	48.6	55.1	51.7	48.7
Sudan	16.5	20.9	23.5	16.3	15.6	15.1	10.4	10.0
United Arab Emirates <sup>2</sup>	27.1	33.8	39.0	25.7	28.7	33.3	34.6	33.2
Yemen	33.5	32.8	36.5	24.6	24.8	23.5	25.7	23.4
<b>Oil importers</b>	<b>21.5</b>	<b>22.6</b>	<b>22.8</b>	<b>22.6</b>	<b>21.3</b>	<b>19.7</b>	<b>20.3</b>	<b>20.9</b>
Afghanistan, Rep. of	...	7.7	7.8	10.3	11.0	11.5	11.2	11.5
Djibouti	27.1	30.2	28.8	30.6	30.1	28.5	29.2	31.0
Egypt	25.3	27.2	27.6	26.9	24.8	21.8	23.1	24.4
Jordan <sup>1</sup>	26.1	29.5	25.5	24.5	22.7	20.2	23.0	23.1
Lebanon <sup>1</sup>	20.7	22.7	22.8	24.2	22.7	23.4	24.2	24.6
Mauritania <sup>1,3</sup>	29.0	25.8	23.4	24.7	25.3	26.9	28.1	26.2
Morocco <sup>1</sup>	24.2	29.5	32.2	28.9	27.3	27.4	27.1	27.3
Pakistan	13.9	15.0	14.6	14.5	14.0	12.5	12.6	13.0
Syrian Arab Republic	27.0	22.7	20.1	23.8	21.8	...	...	...
Tunisia	26.7	27.4	29.6	29.0	29.5	30.9	30.7	29.9
<b>CCA</b>	<b>25.2</b>	<b>28.5</b>	<b>33.2</b>	<b>28.6</b>	<b>30.1</b>	<b>32.6</b>	<b>31.7</b>	<b>30.9</b>
<b>Oil and gas exporters</b>	<b>26.6</b>	<b>29.3</b>	<b>34.8</b>	<b>29.5</b>	<b>31.1</b>	<b>33.8</b>	<b>32.8</b>	<b>31.8</b>
Azerbaijan <sup>1</sup>	24.7	28.2	51.1	41.6	46.7	46.1	43.5	39.2
Kazakhstan	25.0	29.3	27.9	22.1	23.9	28.5	28.5	28.9
Turkmenistan <sup>4</sup>	21.1	17.3	20.9	22.1	17.8	20.2	19.4	18.7
Uzbekistan	33.2	35.4	40.5	36.3	36.6	39.9	38.7	37.9
<b>Oil and gas importers</b>	<b>18.3</b>	<b>24.3</b>	<b>24.0</b>	<b>23.8</b>	<b>23.7</b>	<b>25.0</b>	<b>24.9</b>	<b>25.0</b>
Armenia <sup>1</sup>	15.9	19.3	20.1	20.2	20.2	20.1	20.8	20.9
Georgia <sup>5</sup>	19.0	28.7	27.5	27.1	26.0	27.4	26.3	26.4
Kyrgyz Republic	21.7	28.1	28.0	27.1	27.7	30.2	30.6	30.5
Tajikistan	16.8	20.5	20.5	20.0	20.9	22.6	22.6	22.7
<i>Memorandum</i>								
<b>MENA</b>	<b>33.4</b>	<b>37.8</b>	<b>40.1</b>	<b>33.4</b>	<b>33.4</b>	<b>35.8</b>	<b>35.3</b>	<b>34.4</b>
<b>MENA oil importers</b>	<b>25.4</b>	<b>26.9</b>	<b>27.3</b>	<b>26.8</b>	<b>25.1</b>	<b>24.0</b>	<b>24.8</b>	<b>25.6</b>
<b>GCC</b>	<b>43.6</b>	<b>47.5</b>	<b>54.7</b>	<b>41.3</b>	<b>43.8</b>	<b>48.2</b>	<b>47.4</b>	<b>45.7</b>
<b>Maghreb</b>	<b>34.8</b>	<b>39.9</b>	<b>43.4</b>	<b>37.2</b>	<b>36.1</b>	<b>34.0</b>	<b>33.1</b>	<b>31.8</b>
<b>Mashreq</b>	<b>25.3</b>	<b>26.3</b>	<b>26.0</b>	<b>26.1</b>	<b>24.0</b>	<b>21.9</b>	<b>23.2</b>	<b>24.4</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Central government.<sup>2</sup>Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.<sup>3</sup>Includes oil revenue transferred to the oil fund.<sup>4</sup>State government.<sup>5</sup>Revised for 2002–04 to include extrabudgetary revenues.

**Table 10. Oil Exporters: General Government Non-Oil Fiscal Balance***(Percent of non-oil GDP)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP oil exporters</b>	<b>-31.7</b>	<b>-38.4</b>	<b>-48.9</b>	<b>-46.5</b>	<b>-48.4</b>	<b>-48.7</b>	<b>-48.2</b>	<b>-46.6</b>
Algeria	-32.1	-45.7	-53.3	-44.1	-40.6	-49.5	-47.4	-39.5
Bahrain <sup>1</sup>	-29.0	-28.7	-31.7	-34.4	-38.1	-37.6	-39.8	-38.6
Iran, I.R. of <sup>1</sup>	-18.1	-17.1	-21.5	-15.2	-16.2	-17.1	-15.7	-14.9
Iraq	...	-126.0	-215.5	-171.3	-174.2	-200.4	-240.8	-202.9
Kuwait <sup>1</sup>	-35.1	-28.7	-74.5	-61.9	-64.5	-68.2	-67.8	-66.3
Libya	-90.3	-152.8	-175.1	-149.2	-185.6	...	...	...
Oman <sup>1</sup>	-48.7	-41.1	-51.1	-50.3	-53.3	-60.2	-58.5	-57.0
Qatar	-43.7	-28.0	-20.3	-14.5	-37.2	-28.5	-26.5	-24.9
Saudi Arabia	-41.5	-51.2	-52.2	-66.6	-68.4	-75.1	-66.4	-69.6
Sudan	-11.1	-21.7	-21.9	-14.7	-13.9	-12.7	-7.6	-6.3
United Arab Emirates <sup>2</sup>	-16.7	-12.8	-22.9	-42.0	-34.3	-41.0	-35.2	-32.6
Yemen	-36.4	-43.1	-46.3	-31.3	-29.9	-30.5	-30.6	-28.2
<b>CCA oil and gas exporters</b>	<b>-7.7</b>	<b>-12.3</b>	<b>-21.2</b>	<b>-20.1</b>	<b>-19.4</b>	<b>-19.5</b>	<b>-19.6</b>	<b>-17.9</b>
Azerbaijan <sup>1</sup>	-14.9	-28.6	-39.4	-38.1	-37.7	-42.9	-39.8	-36.0
Kazakhstan	-5.3	-6.5	-16.0	-13.7	-12.8	-10.7	-12.8	-12.3
Turkmenistan <sup>3</sup>	-9.6	-6.5	-6.0	-8.4	-9.7	-13.4	-11.2	-9.3
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
<b>GCC</b>	<b>-36.1</b>	<b>-37.5</b>	<b>-45.2</b>	<b>-53.9</b>	<b>-56.1</b>	<b>-60.2</b>	<b>-54.6</b>	<b>-55.2</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Central government.<sup>2</sup>Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.<sup>3</sup>State government.

**Table 11. Oil Exporters: General Government Non-Oil Revenue***(Percent of non-oil GDP)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP oil exporters</b>	<b>16.5</b>	<b>18.7</b>	<b>18.7</b>	<b>16.9</b>	<b>15.1</b>	<b>16.0</b>	<b>16.1</b>	<b>15.9</b>
Algeria	17.2	17.1	18.1	18.2	18.8	19.1	18.0	17.1
Bahrain <sup>1</sup>	10.8	7.1	6.1	4.7	4.6	3.4	4.3	5.1
Iran, I.R. of <sup>1</sup>	10.1	12.1	11.6	12.6	10.6	11.9	11.4	11.5
Iraq	...	13.1	12.5	16.0	13.6	12.5	11.7	12.5
Kuwait <sup>1</sup>	36.7	38.4	30.3	25.8	26.3	28.8	30.7	30.6
Libya	21.3	30.9	35.4	19.4	20.2	...	...	...
Oman <sup>1</sup>	14.3	16.6	13.6	14.4	12.6	11.0	11.1	11.2
Qatar	29.2	33.8	32.4	44.1	26.4	39.3	42.7	44.0
Saudi Arabia	22.6	25.1	27.8	19.2	18.5	17.2	16.5	15.6
Sudan	9.1	11.2	10.4	9.8	8.7	8.4	7.8	8.0
United Arab Emirates <sup>2</sup>	11.1	14.1	12.5	11.5	10.6	9.8	10.3	10.2
Yemen	13.2	14.8	12.4	12.6	12.2	11.1	13.9	12.2
<b>CCA oil and gas exporters</b>	<b>24.2</b>	<b>26.1</b>	<b>22.5</b>	<b>19.5</b>	<b>18.6</b>	<b>20.7</b>	<b>20.1</b>	<b>20.2</b>
Azerbaijan <sup>1</sup>	24.8	29.7	27.7	26.8	23.6	22.3	21.8	22.5
Kazakhstan	25.4	26.9	21.8	16.8	16.9	20.2	19.9	20.2
Turkmenistan <sup>3</sup>	14.2	11.6	13.4	15.5	15.2	19.7	17.4	16.2
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
<b>GCC</b>	<b>21.6</b>	<b>24.3</b>	<b>24.0</b>	<b>20.4</b>	<b>18.1</b>	<b>19.3</b>	<b>19.9</b>	<b>19.6</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Central government.<sup>2</sup>Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.<sup>3</sup>State government.

**Table 12. General Government Total Expenditure and Net Lending***(Percent of GDP)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>28.3</b>	<b>29.3</b>	<b>30.9</b>	<b>34.4</b>	<b>31.8</b>	<b>31.6</b>	<b>30.7</b>	<b>30.6</b>
<b>Oil exporters</b>	<b>28.9</b>	<b>29.7</b>	<b>31.8</b>	<b>37.5</b>	<b>33.9</b>	<b>33.5</b>	<b>31.8</b>	<b>31.9</b>
Algeria <sup>1</sup>	30.3	35.2	39.2	43.0	38.8	43.1	40.9	36.8
Bahrain <sup>2</sup>	30.6	27.5	27.4	30.5	32.7	30.3	33.1	33.8
Iran, I.R. of <sup>2</sup>	21.7	21.7	24.7	22.6	21.2	25.5	23.9	22.4
Iraq	...	71.9	87.1	102.4	84.7	69.8	73.6	67.7
Kuwait <sup>2</sup>	36.0	30.2	40.4	42.2	41.5	35.8	34.3	37.5
Libya	36.6	37.7	37.6	50.0	52.2	...	...	...
Oman <sup>2</sup>	37.8	36.4	32.4	41.2	35.7	33.5	33.9	35.3
Qatar	31.2	29.8	23.7	32.3	30.7	25.8	26.0	28.4
Saudi Arabia	35.7	34.6	31.6	45.6	42.0	39.9	35.1	38.6
Sudan	17.7	26.6	25.1	21.2	19.6	18.4	14.7	13.9
United Arab Emirates <sup>3</sup>	19.8	17.8	22.3	38.0	30.8	30.4	26.9	26.2
Yemen	33.8	40.3	41.2	35.2	30.1	29.0	34.7	30.4
<b>Oil importers</b>	<b>27.2</b>	<b>28.6</b>	<b>29.2</b>	<b>28.4</b>	<b>27.8</b>	<b>27.7</b>	<b>28.6</b>	<b>27.9</b>
Afghanistan, Rep. of	...	22.0	21.7	22.1	21.1	23.7	25.1	25.6
Djibouti	34.7	37.7	40.6	41.6	36.0	35.2	35.4	35.0
Egypt	33.6	35.3	35.6	34.5	33.0	32.0	33.9	32.5
Jordan <sup>2</sup>	35.6	38.0	35.6	35.4	30.4	32.1	32.1	31.3
Lebanon <sup>2</sup>	35.8	34.9	33.2	32.8	30.6	29.1	32.4	32.7
Mauritania <sup>2</sup>	35.8	29.6	30.7	30.6	28.4	29.1	32.9	29.6
Morocco <sup>2,4</sup>	29.4	30.1	31.8	31.1	31.9	34.5	32.6	32.4
Pakistan	17.8	20.8	22.3	19.9	20.3	19.1	19.5	19.3
Syrian Arab Republic	28.9	25.7	23.0	26.7	26.6	...	...	...
Tunisia	29.6	30.2	30.7	32.0	30.8	34.4	37.1	34.7
<b>CCA</b>	<b>24.4</b>	<b>25.7</b>	<b>27.5</b>	<b>28.4</b>	<b>27.1</b>	<b>26.9</b>	<b>27.8</b>	<b>27.6</b>
<b>Oil and gas exporters</b>	<b>24.9</b>	<b>25.1</b>	<b>27.1</b>	<b>27.4</b>	<b>26.4</b>	<b>26.4</b>	<b>27.3</b>	<b>27.3</b>
Azerbaijan <sup>2,5</sup>	24.4	25.9	31.1	34.8	32.4	32.8	32.6	32.2
Kazakhstan	22.0	24.6	26.9	23.5	22.5	22.8	24.1	24.5
Turkmenistan <sup>6</sup>	19.4	13.4	10.9	14.5	15.6	16.7	15.3	14.8
Uzbekistan	33.6	30.4	30.5	33.9	33.7	32.8	35.2	35.1
<b>Oil and gas importers</b>	<b>22.0</b>	<b>29.2</b>	<b>29.6</b>	<b>34.2</b>	<b>31.2</b>	<b>30.4</b>	<b>30.4</b>	<b>29.2</b>
Armenia <sup>2,5</sup>	20.0	23.2	23.0	32.0	26.9	25.7	25.1	24.4
Georgia	21.1	34.0	37.0	38.4	34.9	32.0	30.8	30.2
Kyrgyz Republic	27.8	31.1	29.2	36.1	36.6	38.0	38.8	37.7
Tajikistan	20.1	28.0	27.2	28.6	26.1	27.0	29.0	26.0
<i>Memorandum</i>								
<b>MENA</b>	<b>29.7</b>	<b>30.5</b>	<b>32.0</b>	<b>36.3</b>	<b>33.3</b>	<b>33.3</b>	<b>32.2</b>	<b>32.1</b>
<b>MENA oil importers</b>	<b>32.1</b>	<b>32.8</b>	<b>32.9</b>	<b>32.7</b>	<b>31.6</b>	<b>32.5</b>	<b>33.8</b>	<b>32.7</b>
<b>GCC</b>	<b>32.4</b>	<b>30.1</b>	<b>29.9</b>	<b>41.7</b>	<b>37.9</b>	<b>35.2</b>	<b>32.2</b>	<b>34.6</b>
<b>Maghreb</b>	<b>31.0</b>	<b>33.5</b>	<b>35.6</b>	<b>39.2</b>	<b>37.7</b>	<b>38.7</b>	<b>37.5</b>	<b>35.0</b>
<b>Mashreq</b>	<b>33.1</b>	<b>33.9</b>	<b>33.4</b>	<b>33.2</b>	<b>31.7</b>	<b>31.7</b>	<b>33.7</b>	<b>32.5</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Including special accounts.<sup>2</sup>Central government.<sup>3</sup>Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.<sup>4</sup>Net lending includes balance on special treasury accounts.<sup>5</sup>Expenditures do not include statistical discrepancy.<sup>6</sup>State government.

**Table 13. Total Government Gross Debt***(Percent of GDP)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>55.1</b>	<b>35.6</b>	<b>31.7</b>	<b>35.7</b>	<b>34.5</b>	<b>33.3</b>	<b>31.9</b>	<b>31.0</b>
<b>Oil exporters</b>	<b>39.3</b>	<b>20.3</b>	<b>16.0</b>	<b>21.3</b>	<b>19.4</b>	<b>16.9</b>	<b>13.9</b>	<b>12.9</b>
Algeria	45.9	13.5	8.1	10.4	11.1	9.9	8.9	8.6
Bahrain <sup>1</sup>	30.7	19.2	14.6	25.4	34.1	36.5	31.6	31.3
Iran, I.R. of <sup>1</sup>	11.6	7.8	7.2	8.9	11.3	9.0	7.7	6.8
Iraq	...	181.0	110.4	144.1	119.5	86.9	31.3	25.6
Kuwait <sup>1</sup>	22.8	7.0	5.3	6.7	5.7	4.1	3.6	3.6
Libya	18.9	0.0	0.0	0.0	0.0	...	...	...
Oman <sup>1</sup>	16.9	6.9	4.7	6.5	5.4	5.1	5.6	6.3
Qatar	37.4	8.9	11.2	31.0	33.8	32.5	29.7	27.6
Saudi Arabia	70.1	18.5	13.2	15.9	9.9	7.5	5.9	5.2
Sudan	131.7	80.4	75.2	77.2	71.7	73.1	109.0	104.9
United Arab Emirates <sup>2</sup>	4.7	7.8	12.5	22.5	21.3	16.9	14.6	14.3
Yemen	53.3	40.4	36.4	49.8	40.9	42.5	43.4	44.9
<b>Oil importers</b>	<b>85.5</b>	<b>66.7</b>	<b>63.3</b>	<b>64.1</b>	<b>64.2</b>	<b>68.1</b>	<b>70.0</b>	<b>69.3</b>
Afghanistan, Rep. of	...	...	...	...	...	...	...	...
Djibouti	36.1	63.6	60.2	59.8	56.1	55.5	52.8	53.5
Egypt	92.3	80.2	70.2	73.0	73.2	76.4	79.2	77.6
Jordan <sup>1</sup>	93.8	73.8	60.6	64.9	67.7	70.6	72.7	72.3
Lebanon <sup>1</sup>	164.8	167.7	156.3	147.6	141.7	136.2	135.3	133.8
Mauritania <sup>3</sup>	191.6	96.8	116.6	134.6	96.8	92.4	98.0	92.0
Morocco <sup>1</sup>	65.6	54.6	48.2	48.0	51.3	54.4	56.0	57.4
Pakistan	74.0	54.5	59.6	60.7	61.5	60.1	61.7	60.1
Syrian Arab Republic	109.7	43.2	37.4	31.4	29.4	...	...	...
Tunisia	60.3	45.9	43.3	42.8	40.4	42.4	43.5	49.1
<b>CCA</b>	<b>28.1</b>	<b>11.2</b>	<b>10.8</b>	<b>14.4</b>	<b>15.0</b>	<b>14.5</b>	<b>14.5</b>	<b>14.0</b>
<b>Oil and gas exporters</b>	<b>21.6</b>	<b>8.1</b>	<b>7.7</b>	<b>10.1</b>	<b>10.8</b>	<b>10.8</b>	<b>10.7</b>	<b>10.2</b>
Azerbaijan <sup>1</sup>	19.4	8.6	7.3	12.1	11.4	10.2	11.2	10.8
Kazakhstan	14.9	5.9	6.7	10.2	10.7	10.9	9.6	8.3
Turkmenistan <sup>4</sup>	17.2	2.4	2.8	2.6	11.8	15.4	19.8	22.2
Uzbekistan	40.3	15.8	12.7	11.0	10.0	9.1	8.8	8.5
<b>Oil and gas importers</b>	<b>60.4</b>	<b>28.2</b>	<b>28.0</b>	<b>40.2</b>	<b>40.9</b>	<b>37.9</b>	<b>37.8</b>	<b>38.1</b>
Armenia <sup>1</sup>	31.5	14.2	14.6	34.1	33.3	35.1	37.6	38.7
Georgia	51.8	21.5	27.6	37.3	39.2	33.9	32.7	31.3
Kyrgyz Republic	99.2	56.8	48.5	58.0	60.3	52.4	51.2	51.9
Tajikistan	70.1	34.6	29.8	36.2	36.3	35.3	35.0	36.4
<i>Memorandum</i>								
<b>MENA</b>	<b>52.7</b>	<b>33.2</b>	<b>28.2</b>	<b>32.6</b>	<b>31.1</b>	<b>29.9</b>	<b>28.0</b>	<b>27.2</b>
<b>MENA oil importers</b>	<b>91.4</b>	<b>72.9</b>	<b>65.1</b>	<b>65.7</b>	<b>65.6</b>	<b>72.5</b>	<b>74.6</b>	<b>74.4</b>
<b>GCC</b>	<b>46.0</b>	<b>13.4</b>	<b>11.4</b>	<b>17.5</b>	<b>14.7</b>	<b>12.7</b>	<b>10.9</b>	<b>10.3</b>
<b>Maghreb</b>	<b>50.5</b>	<b>27.6</b>	<b>23.7</b>	<b>24.9</b>	<b>25.3</b>	<b>30.7</b>	<b>31.0</b>	<b>32.3</b>
<b>Mashreq</b>	<b>101.1</b>	<b>80.9</b>	<b>71.5</b>	<b>72.3</b>	<b>72.0</b>	<b>82.1</b>	<b>84.5</b>	<b>82.9</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Central government.<sup>2</sup>Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.<sup>3</sup>Includes oil revenue transferred to the oil fund, as well as public enterprises and central bank debts.<sup>4</sup>State government.

**Table 14. Selected MENAP Countries: Total Government Net Debt***(Percent of GDP)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP<sup>1</sup></b>	<b>28.8</b>	<b>19.0</b>	<b>16.6</b>	<b>20.9</b>	<b>22.4</b>	<b>25.6</b>	<b>24.2</b>	<b>23.8</b>
<b>MENAP oil exporters<sup>1</sup></b>	<b>-12.1</b>	<b>-13.0</b>	<b>-15.1</b>	<b>-8.4</b>	<b>-6.3</b>	<b>-3.2</b>	<b>-7.8</b>	<b>-8.7</b>
Bahrain	22.6	19.2	14.6	25.4	34.1	36.5	31.6	31.3
Iran, I.R. of <sup>2</sup>	-1.2	-8.4	-6.4	0.2	0.0	-1.1	-1.4	-1.0
Iraq	...	181.0	110.4	144.1	119.5	86.9	31.3	25.6
Libya	-30.6	-85.0	-69.5	-100.9	-76.9	...	...	...
Oman <sup>2</sup>	-28.4	-36.2	-29.5	-39.9	-35.4	-35.1	-34.6	-35.8
Qatar	31.7	5.1	7.9	26.4	30.2	29.2	26.0	23.7
United Arab Emirates <sup>3</sup>	-114.0	-100.8	-100.7	-102.9	-92.4	-82.7	-83.5	-88.3
Yemen	47.0	35.2	31.4	43.7	36.8	39.2	40.5	42.3
<b>MENAP oil importers<sup>1</sup></b>	<b>72.7</b>	<b>57.9</b>	<b>54.6</b>	<b>55.8</b>	<b>56.9</b>	<b>61.8</b>	<b>64.2</b>	<b>64.1</b>
Jordan	87.9	67.6	54.9	57.1	61.1	64.6	65.2	65.2
Lebanon <sup>2</sup>	158.5	162.0	144.9	134.0	132.1	131.1	130.6	129.4
Mauritania <sup>4</sup>	191.1	94.8	90.6	101.4	86.2	90.6	96.2	89.9
Morocco <sup>2</sup>	63.3	53.1	47.5	47.3	50.8	54.0	55.6	57.0
Pakistan	72.3	49.6	54.6	57.0	57.9	56.8	58.5	57.0
Syrian Arab Republic	79.2	27.6	22.9	18.1	18.6	...	...	...
Tunisia	60.3	45.9	43.3	42.8	40.4	42.4	43.5	49.1

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Weighted average of the selected countries.<sup>2</sup>Central government.<sup>3</sup>Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.<sup>4</sup>Includes oil revenue transferred to the oil fund, as well as public enterprise and central bank debts.



**Table 15. Exports of Goods and Services***(Billions of U.S. dollars)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>494.0</b>	<b>1,030.2</b>	<b>1,341.6</b>	<b>969.8</b>	<b>1,189.0</b>	<b>1,474.3</b>	<b>1,634.4</b>	<b>1,652.7</b>
<b>Oil exporters</b>	<b>406.2</b>	<b>877.4</b>	<b>1,146.1</b>	<b>799.4</b>	<b>1,003.2</b>	<b>1,292.7</b>	<b>1,449.5</b>	<b>1,455.4</b>
Algeria	32.7	63.5	82.1	48.2	60.7	76.8	81.0	78.0
Bahrain	9.6	17.2	21.1	15.5	17.7	19.8	22.0	21.9
Iran, I.R. of	47.2	105.2	109.6	96.7	118.7	146.7	124.2	113.3
Iraq	...	38.7	63.6	40.6	53.5	80.8	103.6	121.0
Kuwait	32.7	72.7	98.4	63.0	74.7	116.5	135.7	127.4
Libya	22.0	49.2	62.3	37.4	49.3	19.4	52.8	64.4
Oman	14.9	26.4	39.5	29.3	38.4	47.2	52.8	53.7
Qatar	19.9	50.5	73.0	48.3	81.7	112.3	128.2	124.3
Saudi Arabia	126.1	249.6	323.5	202.5	262.4	358.7	411.8	399.8
Sudan	3.4	10.0	13.1	8.5	13.0	12.4	6.3	6.3
United Arab Emirates	85.0	186.7	249.7	202.3	223.6	292.1	321.3	335.6
Yemen	5.1	7.8	10.2	7.1	9.4	10.1	9.8	9.8
<b>Oil importers</b>	<b>87.8</b>	<b>152.8</b>	<b>195.5</b>	<b>170.4</b>	<b>185.8</b>	<b>181.6</b>	<b>184.9</b>	<b>197.3</b>
Afghanistan, Rep. of	...	2.0	2.8	2.9	3.2	3.3	3.1	3.1
Djibouti	0.2	0.3	0.4	0.4	0.4	0.5	0.5	0.6
Egypt	21.6	39.4	53.3	47.0	46.6	48.4	48.7	53.7
Jordan	5.3	9.3	12.4	10.9	12.2	12.8	14.2	14.8
Lebanon	9.2	16.0	22.8	22.8	24.6	25.3	26.4	28.4
Mauritania	0.6	1.5	1.9	1.5	2.2	3.0	2.9	2.8
Morocco	15.0	27.3	33.4	26.3	30.3	34.9	36.3	37.8
Pakistan	14.0	21.4	24.0	23.2	24.9	30.9	30.1	32.1
Syrian Arab Republic	8.7	15.6	19.3	15.4	19.5	...	...	...
Tunisia	11.7	20.1	25.2	19.9	21.9	22.6	22.7	24.2
<b>CCA</b>	<b>38.3</b>	<b>100.8</b>	<b>142.4</b>	<b>100.1</b>	<b>126.0</b>	<b>171.2</b>	<b>177.2</b>	<b>183.7</b>
<b>Oil and gas exporters</b>	<b>34.1</b>	<b>92.8</b>	<b>133.0</b>	<b>92.1</b>	<b>116.4</b>	<b>159.0</b>	<b>164.1</b>	<b>169.6</b>
Azerbaijan	5.2	22.5	32.1	22.8	28.5	36.5	37.5	35.4
Kazakhstan	20.3	51.9	76.4	48.2	65.1	90.5	93.4	98.8
Turkmenistan	4.2	9.5	12.3	9.5	10.3	17.0	18.1	19.1
Uzbekistan	4.3	8.9	12.2	11.5	12.5	15.0	15.1	16.3
<b>Oil and gas importers</b>	<b>4.2</b>	<b>8.0</b>	<b>9.3</b>	<b>8.0</b>	<b>9.5</b>	<b>12.2</b>	<b>13.2</b>	<b>14.2</b>
Armenia	0.9	1.8	1.8	1.3	1.9	2.4	2.5	2.7
Georgia	1.5	3.2	3.7	3.2	4.1	5.4	5.8	6.2
Kyrgyz Republic	0.9	2.2	3.0	2.7	2.5	3.4	3.8	4.1
Tajikistan	0.8	0.8	0.9	0.8	1.0	1.1	1.1	1.2
<i>Memorandum</i>								
<b>MENA</b>	<b>478.8</b>	<b>1,006.8</b>	<b>1,314.8</b>	<b>943.7</b>	<b>1,160.8</b>	<b>1,440.1</b>	<b>1,601.3</b>	<b>1,617.5</b>
<b>MENA oil importers</b>	<b>72.5</b>	<b>129.4</b>	<b>168.7</b>	<b>144.3</b>	<b>157.7</b>	<b>147.4</b>	<b>151.8</b>	<b>162.1</b>
<b>GCC</b>	<b>288.2</b>	<b>603.1</b>	<b>805.2</b>	<b>560.9</b>	<b>698.5</b>	<b>946.5</b>	<b>1,071.7</b>	<b>1,062.6</b>
<b>Maghreb</b>	<b>82.0</b>	<b>161.5</b>	<b>205.0</b>	<b>133.3</b>	<b>164.5</b>	<b>156.7</b>	<b>195.8</b>	<b>207.1</b>
<b>Mashreq</b>	<b>44.9</b>	<b>80.3</b>	<b>107.8</b>	<b>96.3</b>	<b>102.9</b>	<b>86.5</b>	<b>89.3</b>	<b>96.8</b>

Sources: National authorities; and IMF staff estimates and projections.

**Table 16. Imports of Goods and Services***(Billions of U.S. dollars)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>374.9</b>	<b>780.2</b>	<b>1,009.6</b>	<b>915.1</b>	<b>984.4</b>	<b>1,066.0</b>	<b>1,157.3</b>	<b>1,218.1</b>
<b>Oil exporters</b>	<b>265.9</b>	<b>580.9</b>	<b>748.0</b>	<b>683.5</b>	<b>741.4</b>	<b>819.8</b>	<b>901.5</b>	<b>951.0</b>
Algeria	18.0	33.3	49.1	49.1	50.8	56.6	57.4	58.1
Bahrain	7.3	12.3	15.7	11.1	12.8	13.2	15.2	14.9
Iran, I.R. of	39.2	73.9	88.2	87.4	94.1	95.9	91.7	87.5
Iraq	...	29.4	48.7	53.1	55.5	66.5	85.1	97.0
Kuwait	17.8	32.5	38.2	31.1	32.7	37.2	38.9	41.6
Libya	10.4	20.0	24.9	27.1	30.7	15.8	39.7	40.6
Oman	9.4	19.4	26.6	21.5	24.4	28.6	32.3	36.2
Qatar	9.2	27.2	35.0	30.1	38.0	44.2	46.4	50.5
Saudi Arabia	71.0	147.1	179.5	165.0	177.0	194.3	205.8	222.5
Sudan	4.3	10.4	10.7	10.6	11.3	10.5	8.8	8.5
United Arab Emirates	67.5	166.1	219.7	187.3	203.1	246.8	268.9	282.0
Yemen	4.8	9.4	11.7	10.0	11.0	10.3	11.2	11.6
<b>Oil importers</b>	<b>109.0</b>	<b>199.3</b>	<b>261.6</b>	<b>231.6</b>	<b>243.0</b>	<b>246.2</b>	<b>255.8</b>	<b>267.1</b>
Afghanistan, Rep. of	...	8.4	9.6	9.6	9.9	10.0	10.0	10.1
Djibouti	0.3	0.6	0.7	0.6	0.5	0.7	0.8	0.8
Egypt	25.0	45.4	63.1	59.9	57.0	60.2	62.6	64.9
Jordan <sup>1</sup>	8.5	15.7	19.2	16.5	18.1	20.6	21.3	21.5
Lebanon	13.3	20.6	28.1	28.4	30.9	33.0	34.6	36.9
Mauritania	1.0	2.1	2.7	2.0	2.6	3.3	3.6	3.3
Morocco	17.5	34.6	46.3	37.2	40.2	49.3	48.9	51.2
Pakistan	18.1	35.3	45.4	39.2	38.1	43.3	48.2	51.0
Syrian Arab Republic	8.8	15.8	19.9	17.3	21.5	...	...	...
Tunisia	12.4	20.8	26.6	20.9	24.0	25.8	26.0	27.3
<b>CCA</b>	<b>35.2</b>	<b>82.7</b>	<b>100.9</b>	<b>87.2</b>	<b>93.2</b>	<b>116.7</b>	<b>122.9</b>	<b>130.2</b>
<b>Oil and gas exporters</b>	<b>29.1</b>	<b>67.5</b>	<b>80.2</b>	<b>71.9</b>	<b>75.9</b>	<b>94.9</b>	<b>99.7</b>	<b>105.6</b>
Azerbaijan	4.8	9.4	11.5	9.9	10.5	16.9	18.5	18.9
Kazakhstan	17.4	45.0	49.6	39.0	43.3	49.5	51.2	55.2
Turkmenistan	3.2	4.9	7.8	11.3	10.9	14.3	14.8	15.4
Uzbekistan	3.8	8.1	11.4	11.7	11.2	14.2	15.1	16.1
<b>Oil and gas importers</b>	<b>6.1</b>	<b>15.3</b>	<b>20.7</b>	<b>15.3</b>	<b>17.2</b>	<b>21.8</b>	<b>23.3</b>	<b>24.6</b>
Armenia	1.5	3.6	4.7	3.7	4.2	4.7	4.9	5.0
Georgia	2.3	5.9	7.5	5.3	6.1	8.0	8.4	8.7
Kyrgyz Republic	1.1	3.2	4.7	3.7	3.9	5.1	5.7	6.2
Tajikistan	1.2	2.6	3.7	2.7	3.0	4.1	4.3	4.7
<i>Memorandum</i>								
<b>MENA</b>	<b>352.9</b>	<b>736.5</b>	<b>954.6</b>	<b>866.3</b>	<b>936.3</b>	<b>1,012.7</b>	<b>1,099.1</b>	<b>1,157.0</b>
<b>MENA oil importers</b>	<b>87.0</b>	<b>155.6</b>	<b>206.6</b>	<b>182.8</b>	<b>194.9</b>	<b>192.8</b>	<b>197.6</b>	<b>206.0</b>
<b>GCC</b>	<b>182.2</b>	<b>404.6</b>	<b>514.8</b>	<b>446.2</b>	<b>487.9</b>	<b>564.3</b>	<b>607.5</b>	<b>647.7</b>
<b>Maghreb</b>	<b>59.4</b>	<b>110.8</b>	<b>149.5</b>	<b>136.3</b>	<b>148.3</b>	<b>150.7</b>	<b>175.5</b>	<b>180.5</b>
<b>Mashreq</b>	<b>55.7</b>	<b>97.4</b>	<b>130.4</b>	<b>122.1</b>	<b>127.6</b>	<b>113.8</b>	<b>118.4</b>	<b>123.4</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Excludes re-exports of goods and services.

**Table 17. Current Account Balance***(Billions of U.S. dollars)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>119.0</b>	<b>264.7</b>	<b>339.5</b>	<b>42.4</b>	<b>182.5</b>	<b>366.4</b>	<b>435.0</b>	<b>393.4</b>
<b>Oil exporters</b>	<b>120.9</b>	<b>275.6</b>	<b>365.0</b>	<b>69.6</b>	<b>204.3</b>	<b>390.2</b>	<b>465.0</b>	<b>423.2</b>
Algeria	12.9	30.6	34.5	0.4	12.1	19.6	20.6	16.8
Bahrain	0.8	2.9	2.3	0.6	0.8	1.1	2.0	2.7
Iran, I.R. of	8.5	32.6	22.8	9.5	25.3	51.4	32.7	26.3
Iraq	...	7.1	16.6	-8.9	-1.4	9.1	13.1	17.7
Kuwait	18.2	42.2	60.2	25.9	36.9	73.9	93.3	83.6
Libya	10.4	29.8	37.1	9.4	16.8	1.6	12.3	22.7
Oman	2.7	2.5	5.0	-0.6	5.1	9.5	10.2	6.7
Qatar	7.8	20.2	33.0	10.0	33.5	49.4	61.7	57.6
Saudi Arabia	43.6	93.5	132.5	21.0	66.8	141.1	181.9	151.6
Sudan	-0.9	-2.0	-2.5	-4.2	0.5	1.3	-2.4	-1.9
United Arab Emirates	14.8	17.7	24.8	9.1	9.1	33.3	40.0	40.9
Yemen	0.5	-1.5	-1.3	-2.6	-1.2	-1.2	-0.4	-1.5
<b>Oil importers</b>	<b>-1.9</b>	<b>-10.9</b>	<b>-25.5</b>	<b>-27.2</b>	<b>-21.8</b>	<b>-23.8</b>	<b>-30.0</b>	<b>-29.8</b>
Afghanistan, Rep. of	...	0.1	0.1	-0.3	0.3	0.0	-0.2	-0.5
Djibouti	0.0	-0.2	-0.2	-0.1	-0.1	-0.2	-0.2	-0.2
Egypt	1.3	2.3	0.9	-4.4	-4.3	-4.6	-6.6	-5.3
Jordan	-0.3	-2.9	-2.0	-1.2	-1.5	-2.8	-2.6	-2.3
Lebanon	-2.7	-1.7	-2.8	-3.4	-4.0	-5.6	-5.9	-6.0
Mauritania	-0.3	-0.5	-0.5	-0.3	-0.3	-0.3	-0.8	-0.6
Morocco	1.1	-0.1	-4.6	-4.9	-3.8	-7.3	-5.9	-6.5
Pakistan	0.3	-6.9	-13.9	-9.3	-3.9	0.4	-4.5	-5.1
Syrian Arab Republic	-0.4	-0.1	-0.7	-1.9	-2.0	...	...	...
Tunisia	-0.7	-0.9	-1.7	-1.2	-2.1	-3.5	-3.3	-3.4
<b>CCA</b>	<b>-0.1</b>	<b>3.4</b>	<b>23.7</b>	<b>1.0</b>	<b>15.2</b>	<b>29.7</b>	<b>27.6</b>	<b>24.6</b>
<b>Oil and gas exporters</b>	<b>0.5</b>	<b>6.4</b>	<b>28.8</b>	<b>3.9</b>	<b>18.1</b>	<b>33.1</b>	<b>30.9</b>	<b>27.9</b>
Azerbaijan	-0.2	9.0	16.5	10.2	15.0	16.4	15.7	13.5
Kazakhstan	-0.7	-8.3	6.3	-4.1	3.0	13.6	13.1	12.2
Turkmenistan	0.8	4.0	3.6	-3.0	-2.3	0.5	0.6	0.4
Uzbekistan	0.6	1.6	2.5	0.7	2.4	2.6	1.5	1.8
<b>Oil and gas importers</b>	<b>-0.7</b>	<b>-2.9</b>	<b>-5.1</b>	<b>-2.8</b>	<b>-2.9</b>	<b>-3.4</b>	<b>-3.4</b>	<b>-3.3</b>
Armenia	-0.1	-0.6	-1.4	-1.4	-1.4	-1.2	-1.2	-1.0
Georgia	-0.5	-2.0	-2.9	-1.2	-1.3	-1.8	-1.6	-1.6
Kyrgyz Republic	0.0	0.0	-0.4	0.0	-0.3	-0.2	-0.3	-0.3
Tajikistan	0.0	-0.3	-0.4	-0.3	0.1	-0.2	-0.3	-0.4
<i>Memorandum</i>								
<b>MENA</b>	<b>118.9</b>	<b>271.4</b>	<b>353.3</b>	<b>52.0</b>	<b>186.2</b>	<b>366.0</b>	<b>439.7</b>	<b>399.0</b>
<b>MENA oil importers</b>	<b>-2.0</b>	<b>-4.1</b>	<b>-11.7</b>	<b>-17.5</b>	<b>-18.1</b>	<b>-24.2</b>	<b>-25.3</b>	<b>-24.2</b>
<b>GCC</b>	<b>87.9</b>	<b>178.9</b>	<b>257.8</b>	<b>65.9</b>	<b>152.2</b>	<b>308.3</b>	<b>389.0</b>	<b>343.2</b>
<b>Maghreb</b>	<b>23.5</b>	<b>59.0</b>	<b>64.7</b>	<b>3.3</b>	<b>22.6</b>	<b>10.2</b>	<b>23.0</b>	<b>29.1</b>
<b>Mashreq</b>	<b>-2.1</b>	<b>-2.5</b>	<b>-4.6</b>	<b>-10.9</b>	<b>-11.8</b>	<b>-13.0</b>	<b>-15.2</b>	<b>-13.6</b>

Sources: National authorities; and IMF staff estimates and projections.

**Table 18. Current Account Balance***(Percent of GDP)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>9.4</b>	<b>13.1</b>	<b>13.6</b>	<b>1.9</b>	<b>7.0</b>	<b>12.2</b>	<b>13.2</b>	<b>11.5</b>
<b>Oil exporters</b>	<b>13.2</b>	<b>18.0</b>	<b>19.0</b>	<b>4.3</b>	<b>10.6</b>	<b>16.9</b>	<b>18.2</b>	<b>16.0</b>
Algeria	15.5	22.8	20.1	0.3	7.5	10.3	10.0	7.9
Bahrain	6.3	15.7	10.2	2.9	3.4	4.2	7.1	9.5
Iran, I.R. of	5.5	10.6	6.5	2.6	6.0	10.7	6.6	5.1
Iraq	...	12.5	19.2	-13.8	-1.8	7.9	9.1	10.8
Kuwait	28.8	36.8	40.9	24.4	29.6	41.8	46.2	41.9
Libya	24.2	43.5	38.0	14.9	20.9	4.4	15.4	23.6
Oman	10.3	5.9	8.3	-1.3	8.8	13.2	12.9	8.3
Qatar	25.0	25.4	28.7	10.2	26.3	28.4	31.5	29.0
Saudi Arabia	15.6	24.3	27.8	5.6	14.8	24.4	27.9	22.7
Sudan	-3.6	-4.4	-4.7	-7.9	0.7	2.1	-4.6	-4.0
United Arab Emirates	9.8	6.9	7.9	3.4	3.1	9.2	10.3	10.4
Yemen	4.7	-7.0	-4.6	-10.2	-3.7	-3.5	-1.0	-3.9
<b>Oil importers</b>	<b>-0.5</b>	<b>-2.3</b>	<b>-4.4</b>	<b>-4.4</b>	<b>-3.2</b>	<b>-3.5</b>	<b>-4.1</b>	<b>-3.9</b>
Afghanistan, Rep. of	...	1.3	0.9	-2.8	1.7	-0.1	-1.1	-2.6
Djibouti	-2.0	-21.4	-24.3	-9.1	-5.8	-12.6	-12.1	-11.9
Egypt	1.6	1.7	0.5	-2.3	-2.0	-2.0	-2.6	-2.1
Jordan	-1.6	-17.2	-9.3	-4.9	-5.6	-9.5	-8.3	-6.8
Lebanon	-13.8	-6.8	-9.2	-9.8	-10.8	-14.4	-14.2	-13.4
Mauritania	-16.3	-17.2	-14.8	-10.7	-8.8	-6.5	-18.3	-13.7
Morocco	2.2	-0.1	-5.2	-5.4	-4.2	-7.4	-5.9	-6.0
Pakistan	0.8	-4.8	-8.5	-5.7	-2.2	0.2	-1.9	-2.1
Syrian Arab Republic	-1.8	-0.2	-1.3	-3.6	-3.3	...	...	...
Tunisia	-2.8	-2.4	-3.8	-2.8	-4.8	-7.4	-7.1	-7.1
<b>CCA</b>	<b>-0.9</b>	<b>1.6</b>	<b>8.9</b>	<b>0.4</b>	<b>5.2</b>	<b>8.5</b>	<b>7.0</b>	<b>5.6</b>
<b>Oil and gas exporters</b>	<b>-0.1</b>	<b>3.5</b>	<b>12.4</b>	<b>1.8</b>	<b>7.0</b>	<b>10.6</b>	<b>8.8</b>	<b>7.1</b>
Azerbaijan	-7.9	27.3	35.5	23.6	29.1	26.3	21.8	16.4
Kazakhstan	-1.6	-8.1	4.7	-3.5	2.0	7.6	6.6	5.6
Turkmenistan	5.8	15.5	16.5	-16.0	-11.7	1.8	2.1	1.3
Uzbekistan	4.5	7.3	8.7	2.2	6.2	5.8	2.8	3.0
<b>Oil and gas importers</b>	<b>-5.7</b>	<b>-10.9</b>	<b>-14.7</b>	<b>-9.8</b>	<b>-9.3</b>	<b>-9.2</b>	<b>-8.4</b>	<b>-7.8</b>
Armenia	-5.8	-6.4	-11.8	-15.8	-14.7	-12.3	-11.0	-9.5
Georgia	-9.0	-19.7	-22.6	-11.3	-11.5	-12.7	-10.3	-9.3
Kyrgyz Republic	-0.5	-0.2	-8.1	0.7	-6.9	-3.1	-4.8	-4.2
Tajikistan	-2.8	-8.6	-7.6	-5.9	2.1	-2.3	-3.6	-5.0
<i>Memorandum</i>								
<b>MENA</b>	<b>10.2</b>	<b>14.6</b>	<b>15.2</b>	<b>2.5</b>	<b>7.8</b>	<b>13.2</b>	<b>14.5</b>	<b>12.7</b>
<b>MENA oil importers</b>	<b>-0.9</b>	<b>-1.2</b>	<b>-2.9</b>	<b>-4.0</b>	<b>-3.8</b>	<b>-5.3</b>	<b>-5.3</b>	<b>-4.9</b>
<b>GCC</b>	<b>15.4</b>	<b>19.9</b>	<b>22.7</b>	<b>7.2</b>	<b>14.1</b>	<b>22.2</b>	<b>25.2</b>	<b>21.9</b>
<b>Maghreb</b>	<b>11.1</b>	<b>18.4</b>	<b>15.9</b>	<b>1.0</b>	<b>6.0</b>	<b>2.7</b>	<b>5.3</b>	<b>6.2</b>
<b>Mashreq</b>	<b>-1.5</b>	<b>-1.2</b>	<b>-1.7</b>	<b>-3.6</b>	<b>-3.4</b>	<b>-4.3</b>	<b>-4.7</b>	<b>-4.1</b>

Sources: National authorities; and IMF staff estimates and projections.

**Table 19. Gross Official Reserves***(Billions of U.S. dollars)*

	Average						Projections	
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>300.0</b>	<b>848.9</b>	<b>1,010.4</b>	<b>1,000.2</b>	<b>1,092.4</b>	<b>1,219.2</b>	<b>1,383.1</b>	<b>1,552.2</b>
<b>Oil exporters</b>	<b>235.0</b>	<b>734.8</b>	<b>888.1</b>	<b>865.0</b>	<b>944.5</b>	<b>1,099.5</b>	<b>1,277.3</b>	<b>1,444.5</b>
Algeria	37.6	110.2	143.1	148.9	162.2	183.1	205.2	224.1
Bahrain	1.6	4.1	3.8	3.5	4.8	4.2	4.7	5.3
Iran, I.R. of	30.8	82.9	79.6	78.0	78.9	106.3	113.1	115.9
Iraq	...	31.5	50.2	44.3	50.6	61.1	71.7	79.7
Kuwait	8.5	15.9	16.7	17.7	18.7	23.0	23.0	24.6
Libya	26.9	79.5	91.9	100.3	102.5	111.3	90.8	96.9
Oman	3.5	9.5	11.4	12.2	13.1	13.7	15.1	16.6
Qatar	2.9	9.8	9.8	18.8	31.1	19.5	25.1	26.9
Saudi Arabia <sup>1</sup>	95.1	305.3	441.9	408.6	443.7	536.9	683.5	806.4
Sudan	0.7	1.4	1.4	0.9	0.8	-0.1	0.1	0.1
United Arab Emirates <sup>2</sup>	18.1	77.9	30.9	25.5	32.8	36.4	40.8	44.4
Yemen	4.6	7.0	7.3	6.2	5.1	4.0	4.0	3.5
<b>Oil importers</b>	<b>65.0</b>	<b>114.0</b>	<b>122.3</b>	<b>135.2</b>	<b>148.0</b>	<b>119.7</b>	<b>105.8</b>	<b>107.7</b>
Afghanistan, Rep. of	...	2.8	3.5	4.2	5.4	6.1	6.6	7.2
Djibouti	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.3
Egypt	16.5	28.6	34.6	31.3	35.2	26.6	14.7	17.0
Jordan	4.2	6.9	7.7	11.1	12.4	10.7	9.7	9.0
Lebanon	8.0	11.5	18.8	27.4	30.0	31.9	35.3	37.6
Mauritania	0.1	0.2	0.2	0.2	0.3	0.5	0.5	0.6
Morocco	13.1	24.7	22.8	23.6	23.6	21.4	20.5	19.6
Pakistan	6.8	14.3	8.6	9.1	13.0	14.8	10.5	8.4
Syrian Arab Republic	12.0	17.0	17.1	17.5	18.2	...	...	...
Tunisia	3.5	7.9	9.0	10.6	9.5	7.5	7.8	8.2
<b>CCA</b>	<b>11.6</b>	<b>33.7</b>	<b>40.1</b>	<b>46.7</b>	<b>55.6</b>	<b>64.9</b>	<b>73.6</b>	<b>81.1</b>
<b>Oil and gas exporters</b>	<b>10.1</b>	<b>29.4</b>	<b>35.9</b>	<b>40.7</b>	<b>49.3</b>	<b>57.8</b>	<b>66.5</b>	<b>73.7</b>
Azerbaijan	1.1	4.3	6.5	5.4	6.4	10.4	11.4	12.3
Kazakhstan	6.9	17.6	19.9	23.1	28.3	29.4	34.7	38.8
Turkmenistan	...	...	...	...	...	...	...	...
Uzbekistan	2.2	7.5	9.5	12.2	14.6	18.0	20.4	22.5
<b>Oil and gas importers</b>	<b>1.4</b>	<b>4.3</b>	<b>4.3</b>	<b>6.0</b>	<b>6.3</b>	<b>7.1</b>	<b>7.1</b>	<b>7.4</b>
Armenia	0.6	1.7	1.4	2.0	1.9	1.9	1.8	1.8
Georgia	0.3	1.4	1.5	2.1	2.3	2.8	2.7	2.6
Kyrgyz Republic	0.5	1.2	1.2	1.6	1.7	1.8	1.9	2.2
Tajikistan	0.1	0.1	0.2	0.3	0.5	0.6	0.7	0.8
<i>Memorandum</i>								
<b>MENA</b>	<b>292.4</b>	<b>831.8</b>	<b>998.4</b>	<b>986.9</b>	<b>1,074.1</b>	<b>1,198.3</b>	<b>1,366.0</b>	<b>1,536.7</b>
<b>MENA oil importers</b>	<b>57.4</b>	<b>97.0</b>	<b>110.3</b>	<b>121.9</b>	<b>129.6</b>	<b>98.8</b>	<b>88.7</b>	<b>92.2</b>
<b>GCC</b>	<b>129.7</b>	<b>422.5</b>	<b>514.6</b>	<b>486.3</b>	<b>544.3</b>	<b>633.8</b>	<b>792.3</b>	<b>924.2</b>
<b>Maghreb</b>	<b>81.2</b>	<b>222.5</b>	<b>266.9</b>	<b>283.6</b>	<b>298.2</b>	<b>323.8</b>	<b>324.9</b>	<b>349.3</b>
<b>Mashreq</b>	<b>40.7</b>	<b>64.0</b>	<b>78.2</b>	<b>87.3</b>	<b>96.0</b>	<b>69.2</b>	<b>59.6</b>	<b>63.6</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Saudi Arabia Monetary Agency gross foreign assets.<sup>2</sup>Central bank only. Excludes overseas assets of sovereign wealth funds.

**Table 20. Total Gross External Debt***(Percent of GDP)<sup>1</sup>*

	Average					Projections		
	2000–2006	2007	2008	2009	2010	2011	2012	2013
<b>MENAP</b>	<b>31.8</b>	<b>34.3</b>	<b>29.4</b>	<b>33.9</b>	<b>30.8</b>	<b>27.6</b>	<b>24.3</b>	<b>24.4</b>
<b>Oil exporters</b>	<b>23.8</b>	<b>33.6</b>	<b>28.4</b>	<b>33.9</b>	<b>30.3</b>	<b>26.2</b>	<b>22.2</b>	<b>22.0</b>
Algeria	29.8	4.3	3.4	4.1	3.5	2.8	2.4	2.4
Bahrain	48.8	139.3	151.5	169.9	158.0	138.6	135.2	136.6
Iran, I.R. of	10.4	9.2	5.8	5.9	5.4	3.4	2.5	2.2
Iraq	...	174.6	110.4	137.8	107.5	76.8	21.4	17.3
Kuwait	28.4	50.2	41.0	43.0	25.0	18.0	16.2	16.9
Libya	16.5	8.1	5.7	8.9	6.9	15.1	7.0	5.8
Oman	22.1	16.5	14.8	18.0	12.1	11.5	10.5	10.3
Qatar	57.5	52.6	49.6	82.0	85.6	72.6	69.6	70.7
Saudi Arabia	11.8	19.7	17.5	23.8	20.8	16.3	15.3	15.8
Sudan	127.9	70.1	62.8	67.8	56.4	60.5	77.8	90.9
United Arab Emirates	20.1	50.5	43.2	48.4	47.2	41.0	39.0	39.5
Yemen	41.3	26.9	21.9	24.0	19.8	18.0	17.3	17.0
<b>Oil importers</b>	<b>50.9</b>	<b>36.5</b>	<b>32.7</b>	<b>33.7</b>	<b>32.4</b>	<b>32.5</b>	<b>31.8</b>	<b>32.6</b>
Afghanistan, Rep. of	...	23.0	19.6	9.2	8.0	8.0	8.7	9.1
Djibouti	58.8	63.6	60.2	59.8	56.1	52.3	51.1	53.5
Egypt	31.8	22.9	21.3	16.8	15.5	14.8	14.6	17.1
Jordan <sup>2</sup>	69.5	43.3	23.4	22.9	24.6	21.6	21.0	19.8
Lebanon	166.1	194.0	173.0	176.3	173.7	174.5	175.8	176.2
Mauritania	199.3	95.7	103.2	124.1	91.1	92.2	102.4	103.3
Morocco	34.4	23.7	20.6	23.3	24.7	24.6	25.3	25.0
Pakistan	38.1	27.0	27.1	32.1	31.6	28.5	25.4	23.6
Syrian Arab Republic	83.2	20.6	15.6	15.4	14.9	...	...	...
Tunisia <sup>3</sup>	59.2	51.8	45.9	49.4	48.6	47.9	52.1	54.5
<b>CCA</b>	<b>52.5</b>	<b>54.1</b>	<b>48.4</b>	<b>57.9</b>	<b>51.5</b>	<b>49.1</b>	<b>48.5</b>	<b>46.4</b>
<b>Oil and gas exporters</b>	<b>51.0</b>	<b>56.3</b>	<b>49.8</b>	<b>58.0</b>	<b>50.3</b>	<b>48.3</b>	<b>47.9</b>	<b>45.7</b>
Azerbaijan <sup>4</sup>	17.2	7.7	6.5	7.9	7.5	7.7	8.3	8.0
Kazakhstan	75.7	93.9	79.8	98.2	79.8	76.1	75.6	72.4
Turkmenistan	17.2	2.4	2.8	2.6	11.8	15.4	19.8	22.2
Uzbekistan	34.9	16.7	13.1	15.0	14.8	13.3	12.7	12.2
<b>Oil and gas importers</b>	<b>60.9</b>	<b>39.5</b>	<b>39.6</b>	<b>56.5</b>	<b>61.6</b>	<b>56.6</b>	<b>54.4</b>	<b>53.2</b>
Armenia <sup>4</sup>	44.9	31.6	29.5	56.4	65.6	65.5	66.7	64.3
Georgia	45.8	38.5	44.0	58.0	62.0	53.1	50.1	47.5
Kyrgyz Republic	102.9	60.2	45.1	58.2	65.8	59.2	53.4	53.2
Tajikistan	83.4	40.9	46.3	51.7	50.5	48.0	46.9	49.9
<i>Memorandum</i>								
<b>MENA</b>	<b>31.1</b>	<b>34.9</b>	<b>29.6</b>	<b>34.1</b>	<b>30.9</b>	<b>27.7</b>	<b>24.3</b>	<b>24.6</b>
<b>MENA oil importers</b>	<b>55.5</b>	<b>41.0</b>	<b>35.3</b>	<b>34.9</b>	<b>33.5</b>	<b>35.3</b>	<b>35.9</b>	<b>38.0</b>
<b>GCC</b>	<b>19.7</b>	<b>37.7</b>	<b>33.4</b>	<b>42.2</b>	<b>38.6</b>	<b>32.0</b>	<b>30.2</b>	<b>30.8</b>
<b>Maghreb</b>	<b>33.7</b>	<b>16.3</b>	<b>13.3</b>	<b>17.0</b>	<b>15.4</b>	<b>16.3</b>	<b>14.7</b>	<b>14.5</b>
<b>Mashreq</b>	<b>60.9</b>	<b>44.3</b>	<b>37.5</b>	<b>35.4</b>	<b>33.2</b>	<b>36.0</b>	<b>35.9</b>	<b>39.0</b>

Sources: National authorities; and IMF staff estimates and projections.

<sup>1</sup>Nominal GDP is converted to U.S. dollars using period average exchange rate.<sup>2</sup>Excludes deposits of nonresidents held in the banking system.<sup>3</sup>Includes bank deposits of nonresidents.<sup>4</sup>Public and publicly guaranteed debt, as private debt data are not reliable.

**Table 21. Capital Adequacy Ratios***(Percent of risk-weighted assets)*

	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Mar-11	Jun-11	Sep-11	Dec-11
<b>Oil exporters</b>									
Algeria	15.2	12.9	16.5	21.9	22.8	...	...	...	...
Bahrain	22.0	21.0	18.1	19.6	...	...	...	...	...
Iran, I.R. of <sup>1</sup>	9.1	9.0	8.8	9.6	8.4	...	...	...	...
Iraq	...	...	...	...	...	...	...	...	...
Kuwait	20.2	19.3	15.6	16.7	18.9	...	...	...	18.5
Libya	11.6	11.8	12.2	14.5	...	...	...	...	...
Oman	17.2	15.8	14.7	15.5	15.8	...	...	14.3	...
Qatar	14.3	13.5	15.5	16.1	16.1	19.2	...	...	20.6
Saudi Arabia	21.9	20.6	16.0	16.5	17.1	17.3	...	...	...
Sudan	19.7	22.0	10.5	7.1	10.0	9.0	...	...	13.0
United Arab Emirates <sup>2</sup>	17.3	14.4	13.2	19.9	20.7	20.7	21.0	21.2	21.2
Yemen <sup>3</sup>	12.0	8.7	14.6	14.6	20.2	15.5	15.0	...	...
<b>Oil importers</b>									
Afghanistan, Rep. of	...	...	...	...	...	...	...	...	...
Djibouti	17.4	8.1	8.5	9.5	10.1	...	...	...	...
Egypt	14.7	14.8	14.7	15.1	16.1	16.3	16.0	16.4	...
Jordan	21.4	20.8	18.4	19.6	20.3	...	18.2	...	...
Lebanon <sup>4</sup>	25.0	12.5	12.1	13.7	13.4	...	12.1	...	...
Mauritania	...	28.2	33.0	37.9	34.5	...	...	...	...
Morocco	12.3	10.6	11.2	11.8	12.3	...	...	...	...
Pakistan	12.7	12.3	12.2	14.0	14.0	13.6	14.1	14.9	14.6
Syrian Arab Republic	7.0	6.5	6.5	6.3	6.5	...	...	...	...
Tunisia	11.8	11.6	11.7	12.4	12.6	...	...	...	...
<b>CCA</b>									
Armenia	34.9	30.1	27.5	28.3	22.2	21.3	20.0	19.6	18.3
Azerbaijan	18.7	19.9	19.6	17.7	16.9	16.5	16.3	16.1	16.3
Georgia <sup>5</sup>	36.0	30.0	24.0	25.6	23.6	27.5	25.9	24.9	25.6
Kazakhstan	15.0	14.2	14.9	-8.2	17.9	17.8	18.8	17.8	17.4
Kyrgyz Republic	28.5	31.0	32.6	33.5	30.4	30.4	28.2	29.7	30.3
Tajikistan	27.8	19.4	24.2	25.4	24.5	20.3	18.9	19.3	22.2
Turkmenistan	25.3	15.9	30.9	16.5	17.2	14.9	...	...	...
Uzbekistan	23.6	23.8	23.2	23.4	23.4	23.4	24.1	24.1	24.2

Source: National authorities.

<sup>1</sup>December data refer to March data of the following year.<sup>2</sup>National banks only.<sup>3</sup>Data refer to all banks except the Housing Bank and CAC Bank. 2006 includes CAC Bank data.<sup>4</sup>From 2007 onward, based on revised risk weights (Basel II).<sup>5</sup>Series with Basel I measure.

**Table 22. Return on Assets***(Percent)*

	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Mar-11	Jun-11	Sep-11	Dec-11
<b>Oil exporters</b>									
Algeria	0.9	1.1	1.2	1.4	1.5	...	...	...	...
Bahrain	2.1	1.2	1.3	1.2	...	...	...	...	...
Iran, I.R. of	...	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...	...
Kuwait	2.7	3.3	0.8	0.7	1.2	...	...	...	1.1
Libya	0.5	0.5	0.6	1.3	...	...	...	...	...
Oman	2.3	2.1	1.7	2.1	1.6	...	...	1.9	...
Qatar	3.7	3.6	2.9	2.6	2.6	2.7	...	...	2.7
Saudi Arabia	4.0	2.8	2.3	2.0	1.8	...	1.9	...	...
Sudan	3.6	3.7	3.0	3.8	3.9	1.2	...	2.8	4.2
United Arab Emirates <sup>1</sup>	1.4	1.5	1.4	1.4	1.3	...	...	...	1.5
Yemen	1.2	1.6	1.0	0.9	1.3	0.5	0.8	...	...
<b>Oil importers</b>									
Afghanistan, Rep. of	...	...	...	...	...	...	...	...	...
Djibouti	1.8	1.8	1.8	1.8	1.4	...	...	...	...
Egypt	0.8	0.9	0.8	0.8	0.8	1.0	1.0	1.0	...
Jordan	1.7	1.6	1.4	1.1	1.1	...	1.2	...	...
Lebanon	1.0	1.2	1.3	1.2	1.5	...	1.3	1.3	...
Mauritania	...	4.0	1.9	1.4	0.4	...	...	...	...
Morocco	1.3	1.5	1.2	1.2	1.2	...	1.3	...	...
Pakistan	3.1	2.2	1.2	1.3	1.7	2.2	2.1	2.1	2.2
Syrian Arab Republic	2.0	2.4	1.8	1.9	1.0	...	...	...	...
Tunisia	0.7	0.9	1.0	1.0	1.0	...	...	...	...
<b>CCA</b>									
Armenia	3.6	2.9	3.1	0.7	2.2	2.0	2.3	1.9	1.9
Azerbaijan	1.3	1.9	1.8	2.2	0.9	1.2	1.1	1.1	1.0
Georgia <sup>2</sup>	2.8	1.9	-2.6	-0.8	1.7	1.6	2.2	2.9	2.9
Kazakhstan	...	2.3	0.3	-24.1	12.0	...	...	...	...
Kyrgyz Republic	3.4	4.4	3.8	2.5	1.1	2.5	2.7	2.7	3.0
Tajikistan	3.8	2.7	2.0	0.8	0.8	0.9	0.9	0.1	0.7
Turkmenistan	5.4	4.1	4.3	3.6	3.6	2.9	...	...	...
Uzbekistan	0.8	1.3	1.4	1.5	1.2	1.5	1.4	1.8	1.9

Source: National authorities.

<sup>1</sup>National banks only.<sup>2</sup>After tax, cumulative and annualized.



**Table 23. Nonperforming Loans***(Percent of total loans)*

	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Mar-11	Jun-11	Sep-11	Dec-11
<b>Oil exporters</b>									
Algeria	34.2	35.5	28.2	21.8	19.1	...	...	...	...
Bahrain	4.8	6.0	2.3	3.9	...	...	...	...	...
Iran, I.R. of <sup>1</sup>	15.7	16.9	19.1	18.1	13.7	...	...	...	...
Iraq	...	...	...	...	...	...	...	...	...
Kuwait	4.6	3.8	6.8	11.5	8.9	...	...	...	7.3
Libya	26.1	26.2	22.5	17.0	...	...	...	...	...
Oman	4.6	3.2	2.1	2.7	2.9	...	...	2.7	...
Qatar	2.2	1.5	1.2	1.7	2.0	2.3	...	...	1.7
Saudi Arabia	2.0	2.1	1.4	3.3	3.0	...	...	...	...
Sudan	19.4	26.0	22.4	20.5	14.4	13.5	...	13.9	12.6
United Arab Emirates <sup>2</sup>	6.4	2.6	2.3	4.3	5.6	...	6.2	...	6.2
Yemen <sup>3</sup>	23.0	19.5	18.0	13.9	17.7	18.3	20.6	...	...
<b>Oil importers</b>									
Afghanistan, Rep. of	...	...	...	...	...	...	...	...	...
Djibouti	15.6	10.9	8.6	6.7	6.1	...	...	...	...
Egypt <sup>4</sup>	18.2	19.3	14.8	13.4	11.0	11.2	11.0	11.0	...
Jordan	4.3	4.1	4.2	6.7	8.2	...	8.5	...	...
Lebanon	13.5	10.1	7.5	6.0	4.3	...	4.0	3.8	...
Mauritania <sup>5</sup>	...	32.4	26.4	27.7	28.7	29.7	29.7	...	...
Morocco	10.9	7.9	6.0	5.5	4.8	5.0	4.9	...	...
Pakistan	6.9	7.6	10.5	12.6	14.7	15.4	15.3	16.7	16.2
Syrian Arab Republic	4.7	5.3	5.1	4.8	...	...	...	...	...
Tunisia	19.3	17.6	15.5	13.2	12.1	...	...	...	...
<b>CCA</b>									
Armenia	2.5	2.4	4.4	4.8	3.1	3.5	3.4	4.8	3.4
Azerbaijan	6.6	3.0	3.3	3.5	4.7	5.2	5.0	5.1	5.1
Georgia <sup>6</sup>	0.8	0.8	4.1	6.3	5.4	5.0	4.4	5.1	4.6
Kazakhstan <sup>7</sup>	...	...	5.2	21.2	23.8	25.3	26.3	29.5	30.8
Kyrgyz Republic	6.2	5.3	5.3	8.2	15.8	13.8	12.3	11.4	10.2
Tajikistan <sup>8</sup>	4.1	2.8	5.4	10.4	7.5	7.5	9.1	8.7	7.7
Turkmenistan	0.6	0.4	0.1	0.1	0.1	0.1	...	...	...
Uzbekistan	...	2.6	3.0	1.2	1.0	0.9	0.8	0.7	0.7

Source: National authorities.

<sup>1</sup>December data refer to March data of the following year.<sup>2</sup>National banks only.<sup>3</sup>Data refer to all banks except the Housing Bank and CAC Bank. 2006 includes CAC Bank data.<sup>4</sup>Based on data for fiscal year ending June 30 for public sector banks and December 31 for other banks.<sup>5</sup>Loans in arrears for 360 days or more.<sup>6</sup>Loans with overdue principal or interest for 90 days or more.<sup>7</sup>90-day basis.<sup>8</sup>Overdue by 30 days or more.