

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 31 MCD countries and territories. Data revisions reflect changes in methodology and/or revisions provided by country authorities.

A number of assumptions have been adopted for the projections presented in the *Regional Economic Outlook: Middle East and Central Asia Update*. It has been assumed that established policies of national authorities will be maintained; that the price of oil¹ will average US\$102.60 a barrel in 2013 and US\$97.58 a barrel in 2014; and that the six-month London interbank offered rate (LIBOR) on U.S. dollar deposits will average 0.5 percent in 2013 and 0.6 percent in 2014. These are, of course, working hypotheses rather than forecasts, and the uncertainties surrounding them add to the margin of error that would in any event be involved in the projections. The 2013 and 2014 data in the figures and tables are projections. These projections are based on statistical information available through late March 2013.

Data for Syria are excluded for 2011 onward due to the uncertain political situation.

Data for 2011 exclude South Sudan after July 9. Data for 2012 and onward pertain to the current Sudan.

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

Data in Tables 7 and 8 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, 6, 13, and 14, "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:

- Composites for data relating to the domestic economy (Tables 1, 3, and 7–17), whether growth rates or ratios, are weighted by GDP valued at purchasing power parities (PPPs) as a share of total MCD or group GDP. Country group composites for the growth rates of broad money (Table 9) 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 relating to the external economy (Tables 18–20 and 22) 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.
- Composites in Tables 2, 4, and 5 are sums of the individual country data.

The following conventions are used in this publication:

- In tables, ellipsis points (. . .) indicate "not available," and 0 or 0.0 indicates "zero" or "negligible." Minor discrepancies between sums of constituent figures and totals are due to rounding.

¹Simple average prices of U.K Brent, Dubai, and West Texas Intermediate crude oil.

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

	Average 2000–07	2008	2009	2010	2011	2012	Projections	
							2013	2014
MENAP	5.8	5.0	2.9	5.3	3.9	4.7	3.1	3.7
Oil exporters	6.2	4.9	2.3	5.9	4.7	5.7	3.2	3.7
Algeria	4.4	2.0	1.7	3.6	2.4	2.5	3.3	3.4
Bahrain	6.4	6.3	3.2	4.7	2.1	3.9	4.2	3.3
Iran, I.R. of	6.0	0.6	3.9	5.9	3.0	-1.9	-1.3	1.1
Iraq	...	6.6	5.8	5.9	8.6	8.4	9.0	8.4
Kuwait	7.4	2.5	-7.1	-2.4	6.3	5.1	1.1	3.1
Libya	5.4	2.7	-0.8	5.0	-62.1	104.5	20.2	10.1
Oman	4.0	13.2	3.3	5.6	4.5	5.0	4.2	3.5
Qatar	12.0	17.7	12.0	16.7	13.0	6.6	5.2	5.0
Saudi Arabia	4.7	8.4	1.8	7.4	8.5	6.8	4.4	4.2
United Arab Emirates	8.0	5.3	-4.8	1.3	5.2	3.9	3.1	3.6
Yemen	4.2	3.6	3.9	7.7	-10.5	0.1	4.4	5.4
Oil importers	5.1	5.3	4.2	4.0	2.2	2.7	3.0	3.6
Afghanistan, Rep. of	...	3.6	21.0	8.4	7.0	10.2	3.1	4.8
Djibouti	3.0	5.8	5.0	3.5	4.5	4.8	5.0	5.0
Egypt	4.7	7.2	4.7	5.1	1.8	2.2	2.0	3.3
Jordan	6.6	7.2	5.5	2.3	2.6	2.8	3.3	3.5
Lebanon	3.5	8.6	9.0	7.0	1.5	1.5	2.0	4.0
Mauritania	4.3	3.5	-1.2	5.1	3.9	6.4	5.9	5.8
Morocco	4.6	5.6	4.8	3.6	5.0	3.0	4.5	4.8
Pakistan	5.3	3.7	1.7	3.1	3.0	3.7	3.5	3.3
Sudan	8.8	3.0	5.2	2.5	-1.9	-4.4	1.2	2.6
Syrian Arab Republic	4.2	4.5	5.9	3.4	...	...	...	...
Tunisia	4.8	4.5	3.1	3.1	-1.9	3.6	4.0	4.5
CCA	10.3	6.8	3.7	6.7	6.8	5.7	5.8	6.1
Oil and gas exporters	10.7	7.0	4.9	7.2	6.8	5.7	5.8	6.1
Azerbaijan	15.9	10.8	9.3	5.0	0.1	2.2	4.1	5.8
Kazakhstan	10.2	3.2	1.2	7.3	7.5	5.0	5.5	5.6
Turkmenistan	15.2	14.7	6.1	9.2	14.7	11.0	7.7	7.9
Uzbekistan	6.0	9.0	8.1	8.5	8.3	8.0	7.0	6.5
Oil and gas importers	8.3	5.7	-3.5	4.0	6.4	5.6	6.0	5.8
Armenia	12.0	6.9	-14.1	2.2	4.7	7.2	4.3	4.1
Georgia	7.6	2.3	-3.8	6.3	7.2	6.5	6.0	6.0
Kyrgyz Republic	4.5	7.6	2.9	-0.5	6.0	-0.9	7.4	7.5
Tajikistan	8.7	7.9	3.9	6.5	7.4	7.5	7.0	6.0
<i>Memorandum</i>								
MENA	5.9	5.2	3.0	5.5	4.0	4.8	3.1	3.7
MENA oil importers	5.0	6.1	4.9	4.3	1.6	1.9	2.7	3.7
Arab Countries in Transition (excl. Libya)	4.8	6.3	4.5	4.7	1.2	2.4	2.9	3.8
GCC	6.1	8.2	0.8	6.3	7.9	6.0	4.0	4.0
Non-GCC oil exporters	6.2	1.8	3.5	5.5	1.6	5.4	2.5	3.4
<i>West Bank and Gaza</i> ¹	0.6	7.1	7.4	9.3	12.2	6.0	5.0	4.4

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

¹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

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

	Average					Projections			
	2000–07	2008	2009	2010	2011	2012	2013	2014	
MENAP	1,275.3	2,582.4	2,327.3	2,700.8	3,135.5	3,423.0	3,408.2	3,446.4	
Oil exporters	910.6	1,947.7	1,658.2	1,960.5	2,385.3	2,633.3	2,592.5	2,593.9	
Algeria	84.4	171.5	137.6	161.8	198.8	207.8	210.5	212.2	
Bahrain	11.6	22.1	19.3	21.5	25.9	27.0	28.1	28.8	
Iran, I.R. of	173.2	350.6	360.6	419.1	495.9	548.9	429.2	362.3	
Iraq	...	131.6	111.7	135.5	180.6	212.5	233.3	253.7	
Kuwait	64.4	147.4	106.0	119.9	161.0	173.4	173.4	175.2	
Libya	40.3	87.2	63.1	74.8	34.7	81.9	96.4	100.8	
Oman	26.8	60.7	48.2	58.8	70.0	76.5	78.8	79.8	
Qatar	36.9	115.3	97.8	127.3	173.3	183.4	188.8	196.6	
Saudi Arabia	272.6	519.8	429.1	526.8	669.5	727.3	745.6	761.5	
United Arab Emirates	156.2	314.5	259.7	283.9	342.0	358.9	369.4	381.6	
Yemen	14.2	26.9	25.1	31.0	33.8	35.6	39.0	41.4	
Oil importers	364.7	634.8	669.1	740.3	750.2	789.7	815.7	852.5	
Afghanistan, Rep. of	...	10.5	12.5	15.9	18.1	19.9	21.0	22.6	
Djibouti	0.7	1.0	1.0	1.1	1.2	1.4	1.5	1.6	
Egypt	96.2	162.4	188.6	218.5	235.6	256.7	264.7	268.8	
Jordan	11.7	22.0	23.8	26.4	28.9	31.2	34.1	36.7	
Lebanon	20.5	29.7	34.7	37.1	39.0	41.3	43.8	46.7	
Mauritania	1.7	3.5	3.0	3.7	4.3	4.2	4.5	4.7	
Morocco	52.8	88.9	90.9	90.8	99.2	97.5	107.1	114.3	
Pakistan	97.7	164.8	163.6	176.9	210.8	231.9	238.9	246.3	
Sudan	23.4	54.5	53.4	65.6	66.8	59.9	50.6	59.8	
Syrian Arab Republic	26.7	52.6	53.9	60.0	...	...	...	...
Tunisia	28.9	44.9	43.5	44.3	46.3	45.6	49.5	51.1	
CCA	101.5	266.5	242.3	293.4	358.6	390.1	431.2	474.7	
Oil and gas exporters	87.8	231.7	213.3	262.1	321.3	350.1	388.1	429.3	
Azerbaijan	12.6	46.4	44.3	52.9	64.8	68.8	77.2	88.7	
Kazakhstan	47.5	135.2	115.3	148.0	183.1	196.4	214.1	231.6	
Turkmenistan	13.9	21.5	20.2	22.1	28.1	33.7	40.2	47.7	
Uzbekistan	13.8	28.6	33.5	39.0	45.4	51.2	56.5	61.2	
Oil and gas importers	13.7	34.7	29.1	31.3	37.3	40.1	43.1	45.5	
Armenia	4.2	11.7	8.6	9.3	10.1	10.1	10.3	10.3	
Georgia	5.4	12.8	10.8	11.6	14.4	15.9	17.0	17.9	
Kyrgyz Republic	2.2	5.1	4.7	4.8	6.2	6.5	7.2	8.0	
Tajikistan	2.0	5.1	5.0	5.6	6.5	7.6	8.6	9.3	
<i>Memorandum</i>									
MENA	1,173.1	2,407.1	2,151.2	2,508.0	2,906.6	3,171.2	3,148.3	3,177.5	
MENA oil importers	262.5	459.5	493.0	547.5	521.3	537.9	555.8	583.7	
Arab Countries in Transition (excl. Libya)	203.7	345.1	372.0	411.0	443.7	466.7	494.3	512.3	
GCC	568.5	1,179.8	960.1	1,138.3	1,441.6	1,546.5	1,584.1	1,623.5	
Non-GCC oil exporters	342.1	767.9	698.1	822.2	943.7	1,086.7	1,008.4	970.4	

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

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

	Average	2008	2009	2010	2011	2012	Projections	
	2000–07						2013	2014
Non-Oil GDP								
MENAP oil exporters	7.5	5.9	5.0	6.5	4.3	4.8	4.3	4.6
Algeria	5.8	7.4	9.4	6.3	5.3	5.0	4.8	4.6
Bahrain	8.1	7.2	3.8	5.2	1.9	5.3	3.3	3.4
Iran, I.R. of	6.5	0.9	4.7	6.3	3.3	-0.9	-1.0	1.3
Iraq	...	2.2	8.6	9.7	5.7	6.3	6.0	5.0
Kuwait	10.5	0.0	-3.2	-4.1	1.3	2.7	4.4	5.0
Libya	6.3	6.5	7.1	6.1	-52.5	43.7	24.5	19.5
Oman	7.6	16.0	0.7	6.2	5.8	5.7	5.5	5.4
Qatar	15.1	21.3	17.6	8.6	10.8	9.0	9.0	9.5
Saudi Arabia	5.6	9.9	5.1	9.5	8.0	7.1	6.3	5.1
United Arab Emirates	9.5	6.3	-2.9	1.4	3.0	3.6	3.8	4.5
Yemen	5.1	4.8	4.1	4.4	-10.0	1.0	3.0	6.0
CCA oil and gas exporters	10.6	8.3	2.8	7.5	9.2	7.4	6.8	7.0
Azerbaijan	10.8	15.7	3.0	7.6	9.4	9.6	8.6	8.4
Kazakhstan	9.8	3.2	0.5	7.2	8.3	5.8	5.8	6.1
Turkmenistan	15.7	18.6	14.9	8.7	13.1	10.6	8.0	8.0
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	7.7	9.4	3.8	6.4	6.6	6.3	5.9	5.5
Non-GCC oil exporters	7.2	2.7	6.1	6.6	2.1	3.3	2.6	3.7
Oil GDP								
MENAP oil exporters	3.3	2.0	-4.7	3.5	4.9	4.4	-0.1	0.8
Algeria	2.4	-3.2	-8.0	-2.2	-3.2	-1.7	0.6	1.1
Bahrain	-0.8	0.4	-0.8	1.8	3.4	-6.5	11.1	2.1
Iran, I.R. of	3.1	-2.2	-3.0	2.1	0.7	-11.9	-4.6	-2.0
Iraq	...	12.4	2.4	1.0	12.6	11.2	12.8	12.5
Kuwait	4.0	6.5	-12.9	0.5	14.2	8.4	-3.4	0.5
Libya	5.2	-0.5	-7.7	4.0	-72.0	211.4	16.7	2.0
Oman	-0.5	7.8	8.5	4.5	2.1	3.7	1.5	-0.7
Qatar	9.2	13.2	4.5	28.8	15.7	3.6	0.4	-1.1
Saudi Arabia	2.6	4.3	-8.0	0.3	10.4	5.5	-2.8	0.2
United Arab Emirates	3.4	1.6	-8.9	0.9	9.4	4.5	2.0	2.0
Yemen	-2.1	-8.1	1.6	46.9	-14.5	-7.5	17.9	0.7
CCA oil and gas exporters	16.6	3.6	4.6	7.3	1.4	-0.3	1.9	2.1
Azerbaijan	22.3	6.9	14.8	5.0	-9.8	-5.3	-1.9	2.0
Kazakhstan	14.3	2.8	7.1	7.3	1.0	-1.3	2.7	1.0
Turkmenistan	15.7	-0.7	-35.5	12.9	27.3	14.0	5.7	7.5
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	3.1	4.9	-6.3	3.8	10.6	5.1	-1.2	0.4
Non-GCC oil exporters	3.4	-0.7	-3.2	3.2	-0.6	3.8	1.0	1.2

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

Table 4. Crude Oil and Natural Gas Production*(Millions of barrels per day)*

	Average	2008	2009	2010	2011	2012	Projections	
	2000–07						2013	2014
Crude Oil Production								
MENAP oil exporters	22.87	26.02	23.89	23.98	24.58	25.86	25.94	26.33
Algeria	1.35	1.50	1.39	1.34	1.29	1.27	1.29	1.31
Bahrain	0.21	0.18	0.18	0.18	0.19	0.18	0.20	0.20
Iran, I.R. of	3.80	3.94	3.73	3.69	3.62	2.80	2.52	2.38
Iraq	...	2.29	2.34	2.38	2.65	2.95	3.33	3.74
Kuwait	2.23	2.68	2.26	2.31	2.66	2.90	2.80	2.82
Libya	1.56	1.78	1.62	1.69	0.48	1.45	1.70	1.73
Oman	0.83	0.76	0.81	0.86	0.88	0.92	0.94	0.92
Qatar	0.74	0.84	0.79	0.79	0.74	0.75	0.73	0.69
Saudi Arabia ¹	8.47	9.20	8.18	8.17	9.31	9.80	9.50	9.52
United Arab Emirates	2.29	2.57	2.32	2.31	2.55	2.67	2.72	2.78
Yemen	0.40	0.29	0.27	0.26	0.20	0.17	0.23	0.23
CCA oil and gas exporters	1.72	2.53	2.73	2.88	2.81	2.74	2.78	2.83
Azerbaijan	0.43	0.86	0.98	1.02	0.91	0.84	0.83	0.85
Kazakhstan	1.10	1.45	1.56	1.67	1.69	1.67	1.71	1.73
Turkmenistan	0.19	0.21	0.20	0.20	0.22	0.23	0.24	0.25
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	14.78	16.23	14.55	14.63	16.34	17.21	16.88	16.93
Non-GCC oil exporters	8.09	9.80	9.34	9.36	8.24	8.64	9.06	9.40
Natural Gas Production								
MENAP oil exporters	5.41	8.89	9.53	11.03	11.80	12.21	12.42	12.61
Algeria	...	1.47	1.37	1.39	1.34	1.32	1.34	1.36
Bahrain	0.22	0.27	0.27	0.28	0.27	0.27	0.28	0.28
Iran, I.R. of ¹	...	2.30	2.71	3.03	3.14	3.16	3.16	3.19
Iraq	...	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kuwait	0.20	0.23	0.20	0.21	0.23	0.26	0.25	0.25
Libya	0.06	0.13	0.15	0.16	0.04	0.11	0.12	0.12
Oman	0.42	0.53	0.54	0.54	0.65	0.69	0.71	0.73
Qatar	0.73	1.39	1.59	2.46	3.04	3.17	3.20	3.20
Saudi Arabia	...	1.45	1.50	1.62	1.71	1.82	1.93	2.02
United Arab Emirates	1.08	1.14	1.18	1.18	1.21	1.24	1.26	1.29
Yemen	0.00	0.00	0.02	0.16	0.17	0.17	0.17	0.17
CCA oil and gas exporters	1.26	2.07	1.59	1.79	2.06	2.35	2.45	2.62
Azerbaijan	0.11	0.30	0.28	0.30	0.25	0.30	0.27	0.27
Kazakhstan	0.34	0.55	0.62	0.69	0.74	0.80	0.86	0.93
Turkmenistan	...	1.21	0.69	0.81	1.07	1.25	1.32	1.41
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	3.33	5.00	5.29	6.29	7.11	7.45	7.64	7.78
Non-GCC oil exporters	2.07	3.90	4.24	4.74	4.69	4.76	4.79	4.84

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

¹Including condensates.

Table 5. Crude Oil and Natural Gas Exports*(Millions of barrels per day)*

	Average	2008	2009	2010	2011	2012	Projections	
	2000–07						2013	2014
Crude Oil Exports								
MENAP oil exporters	16.74	19.58	17.51	17.96	18.28	19.25	19.04	19.18
Algeria	0.74	0.84	0.75	0.71	0.70	0.69	0.69	0.70
Bahrain	0.17	0.15	0.15	0.15	0.15	0.15	0.15	0.15
Iran, I.R. of	...	2.26	2.09	2.04	2.14	1.30	1.00	0.85
Iraq	...	1.82	1.87	1.85	2.04	2.28	2.70	3.05
Kuwait	1.41	1.77	1.41	1.45	1.82	2.01	1.86	1.83
Libya	1.22	1.44	1.31	1.35	0.38	1.28	1.36	1.38
Oman	0.76	0.59	0.67	0.74	0.74	0.76	0.77	0.76
Qatar	0.68	0.77	0.73	0.71	0.67	0.67	0.65	0.61
Saudi Arabia	6.51	7.32	6.27	6.64	7.22	7.60	7.27	7.23
United Arab Emirates	2.12	2.41	2.08	2.14	2.27	2.37	2.42	2.47
Yemen	0.32	0.21	0.20	0.19	0.15	0.14	0.16	0.16
CCA oil and gas exporters	1.31	2.06	2.30	2.43	2.33	2.24	2.26	2.29
Azerbaijan	0.34	0.77	0.87	0.91	0.80	0.72	0.70	0.72
Kazakhstan	0.93	1.25	1.37	1.48	1.49	1.47	1.51	1.52
Turkmenistan	0.04	0.05	0.06	0.04	0.04	0.04	0.05	0.05
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	11.65	13.01	11.30	11.84	12.86	13.56	13.13	13.04
Non-GCC oil exporters	5.08	6.57	6.21	6.13	5.41	5.68	5.91	6.14
Natural Gas Exports								
MENAP oil exporters	2.81	3.61	3.78	4.56	5.21	5.22	4.99	4.99
Algeria	1.38	1.34	1.18	1.12	1.04	1.02	0.99	0.99
Bahrain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Iran, I.R. of ¹	...	0.20	0.31	0.37	0.39	0.33	0.29	0.27
Iraq	...	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kuwait	0.10	0.11	0.10	0.13	0.13	0.13	0.13	0.13
Libya	0.06	0.13	0.15	0.16	0.04	0.11	0.12	0.12
Oman	0.16	0.21	0.21	0.22	0.21	0.21	0.21	0.21
Qatar	0.66	1.26	1.45	1.93	2.65	2.66	2.48	2.50
Saudi Arabia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
United Arab Emirates	0.40	0.35	0.37	0.47	0.58	0.59	0.61	0.61
Yemen	...	...	0.02	0.16	0.17	0.17	0.17	0.17
CCA oil and gas exporters	0.75	0.96	0.41	0.51	0.76	0.93	0.98	1.07
Azerbaijan	0.01	0.13	0.12	0.12	0.12	0.12	0.12	0.12
Kazakhstan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Turkmenistan	0.74	0.82	0.29	0.39	0.64	0.81	0.86	0.95
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	1.33	1.94	2.12	2.75	3.58	3.60	3.42	3.45
Non-GCC oil exporters	...	1.67	1.66	1.81	1.63	1.62	1.57	1.54

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

¹Including condensates.

Table 6. Breakeven Oil Prices*(U.S. dollars per barrel)*

	2008	2009	2010	2011	2012	Projections	
						2013	2014
Fiscal Breakeven Oil Prices¹							
MENAP oil exporters							
Algeria	77.0	79.2	85.0	110.6	120.0	113.0	112.5
Bahrain	79.7	82.5	102.7	110.7	115.3	118.7	116.6
Iran, I.R. of	81.0	65.0	76.0	84.0	130.0	140.0	143.0
Iraq	109.6	88.1	90.7	93.2	95.3	99.5	93.0
Kuwait	33.0	28.0	45.9	44.2	49.0	53.8	58.0
Libya	46.6	68.2	57.7	183.5	88.5	98.8	99.6
Oman	61.7	61.1	66.6	77.9	79.8	94.1	104.4
Qatar	24.2	25.0	24.0	38.0	42.0	46.1	45.8
Saudi Arabia	37.6	73.6	67.5	77.0	73.8	84.5	87.6
United Arab Emirates	23.4	61.0	86.5	92.4	79.0	67.5	66.5
Yemen	...	138.0	130.0	195.0	237.0	214.8	...
CCA oil and gas exporters							
Azerbaijan	34.2	29.0	33.4	54.0	55.0	60.0	72.5
Kazakhstan	88.7	71.1	68.9	56.8	67.2	62.4	60.8
Turkmenistan	...	...	...	37.8	49.3	46.3	48.9
Uzbekistan	...	...	...	...	...	...	...
External Breakeven Oil Prices²							
MENAP oil exporters							
Algeria	49.2	55.6	58.9	68.1	75.6	72.3	73.6
Bahrain	63.8	54.2	66.2	61.9	59.8	61.8	62.5
Iran, I.R. of	56.0	58.0	71.0	58.0	60.0	70.0	80.0
Iraq	66.3	69.2	69.8	76.2	89.8	94.0	91.0
Kuwait	24.9	25.9	29.5	27.7	27.6	30.9	32.0
Libya	...	...	...	93.6	77.0	88.0	91.6
Oman	...	65.0	74.0	73.0	75.9	83.6	91.7
Qatar	...	35.0	44.0	50.0	54.5	53.3	56.5
Saudi Arabia	50.5	53.8	52.6	52.9	54.8	60.6	63.0
United Arab Emirates	...	75.0	68.5	67.4	72.4	71.3	64.1
Yemen	...	83.0	109.0	172.0	218.0	168.0	...
CCA oil and gas exporters							
Azerbaijan	43.2	30.7	31.4	57.5	63.7	89.7	97.6
Kazakhstan	82.9	71.5	73.9	77.4	83.2	76.2	80.7
Turkmenistan	...	...	...	62.2	51.1	48.0	47.4
Uzbekistan	...	...	...	...	...	...	...

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

¹The oil price at which the fiscal balance is zero.²The oil price at which the current account balance is zero.

Table 7. Consumer Price Inflation¹*(Year average; percent)*

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	6.5	13.4	7.0	6.9	9.8	11.2	10.1	9.1
Oil exporters	7.5	13.6	5.3	6.0	9.8	12.0	10.5	8.8
Algeria	2.7	4.9	5.7	3.9	4.5	8.9	5.0	4.5
Bahrain	1.2	3.5	2.8	2.0	-0.4	1.2	2.6	2.1
Iran, I.R. of	13.9	25.4	10.8	12.4	21.5	30.6	27.2	21.1
Iraq	...	2.7	-2.2	2.4	5.6	6.1	4.3	5.5
Kuwait	2.3	10.6	4.0	4.0	4.7	2.9	3.3	3.8
Libya	...	10.4	2.4	2.5	15.9	6.1	2.0	5.2
Oman	1.2	12.6	3.5	3.3	4.0	2.9	3.3	3.3
Qatar	5.9	15.0	-4.9	-2.4	1.9	1.9	3.0	4.0
Saudi Arabia	0.8	6.1	4.1	3.8	3.7	2.9	3.7	3.6
United Arab Emirates	5.2	12.3	1.6	0.9	0.9	0.7	1.6	1.9
Yemen	10.9	19.0	3.7	11.2	19.5	11.0	7.5	8.7
Oil importers	4.9	12.9	10.2	8.5	9.9	9.5	9.2	9.6
Afghanistan, Rep. of	...	26.4	-6.8	2.2	11.8	6.4	5.8	5.8
Djibouti	2.6	12.0	1.7	4.0	5.1	3.7	2.5	2.5
Egypt	5.7	18.3	11.7	11.4	9.9	8.4	10.9	11.6
Jordan	3.0	13.9	-0.7	5.0	4.4	4.8	5.9	3.2
Lebanon	1.6	10.8	1.2	4.5	5.0	6.6	6.7	2.4
Mauritania	6.6	7.5	2.1	6.3	5.7	4.9	4.7	5.2
Morocco	1.8	3.9	1.0	1.0	0.9	1.3	2.5	2.5
Pakistan	5.4	10.8	17.6	10.1	13.7	11.0	8.2	9.5
Sudan	7.6	14.3	11.3	13.0	18.1	35.5	28.4	29.4
Syrian Arab Republic	3.9	15.2	2.8	4.4	...	...	...	...
Tunisia	2.9	4.9	3.5	4.4	3.5	5.6	6.0	4.7
CCA	9.8	16.5	6.2	7.0	9.1	5.3	6.8	7.1
Oil and gas exporters	10.2	16.8	6.5	7.0	8.9	5.8	7.1	7.4
Azerbaijan	6.2	20.8	1.6	5.7	7.9	1.1	3.4	6.7
Kazakhstan	8.5	17.1	7.3	7.1	8.3	5.1	7.2	6.4
Turkmenistan	8.1	14.5	-2.7	4.4	5.3	4.9	5.6	5.5
Uzbekistan	16.8	12.7	14.1	9.4	12.8	12.1	10.9	11.0
Oil and gas importers	7.8	14.4	4.2	7.1	10.7	2.1	4.7	5.5
Armenia	2.9	9.0	3.5	7.3	7.7	2.5	4.2	4.0
Georgia	6.4	10.0	1.7	7.1	8.5	-0.9	1.0	4.6
Kyrgyz Republic	6.9	24.5	6.8	7.8	16.6	2.8	8.6	7.2
Tajikistan	17.2	20.4	6.5	6.5	12.4	5.8	7.7	7.0
<i>Memorandum</i>								
MENA	6.6	13.6	5.8	6.6	9.3	11.3	10.3	9.0
MENA oil importers	4.5	13.6	7.3	8.0	7.9	8.9	9.9	9.8
Arab Countries in Transition (excl. Libya)	5.0	14.0	7.7	8.4	7.9	6.8	8.3	8.5
GCC	2.2	8.9	2.7	2.6	3.1	2.4	3.2	3.3
Non-GCC oil exporters	12.4	18.0	7.5	9.1	16.3	21.6	17.8	14.4
<i>West Bank and Gaza</i> ²	3.4	10.9	2.8	3.7	2.9	2.8	2.8	2.8

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

¹Data on a calendar year basis for all countries, except Iran.²West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 8. Core Consumer Price Inflation¹*(Year average; percent)*

	Average	2008	2009	2010	2011	2012	Projections	
	2000–07						2013	2014
MENAP	6.0	12.0	5.6	5.5	8.7	...	...	...
Oil exporters	7.8	12.6	5.6	5.0	9.1	...	...	...
Algeria	...	...	...	...	...	...	...	...
Bahrain	...	...	...	2.4	...	...	...	...
Iran, I.R. of	14.1	23.5	11.3	10.4	16.9	...	...	...
Iraq	...	13.0	5.1	2.9	6.5	5.6	5.0	5.0
Kuwait	...	9.1	3.7	2.2	...	...	...	...
Libya	...	4.3	2.0	2.2	...	...	...	...
Oman	...	5.9	3.4	4.0	4.3	4.0	3.3	3.3
Qatar	...	11.3	-1.9	2.2	4.5	...	...	...
Saudi Arabia	-0.8	0.8	1.9	1.3	1.9	2.7	3.5	3.5
United Arab Emirates	...	...	2.9	0.8	...	...	...	...
Yemen	9.2	20.3	3.8	10.6	...	...	...	...
Oil importers	2.4	11.0	5.7	6.3	8.1	...	...	...
Afghanistan, Rep. of	...	9.5	4.8	5.9	13.8	10.0	5.8	5.8
Djibouti	2.4	4.2	-1.4	4.1	...	...	...	...
Egypt	...	18.9	8.5	6.9	8.0	...	...	...
Jordan	1.1	4.5	3.2	3.6	3.7	3.8	3.9	4.0
Lebanon	...	...	0.4	3.7	4.7	...	...	...
Mauritania	...	4.0	1.3	4.1	4.4	...	...	...
Morocco	1.7	1.5	1.0	0.8	0.5	0.5	1.0	1.0
Pakistan	1.5	9.6	6.2	8.6	10.7	...	...	...
Sudan	8.4	8.0	10.2	9.9	15.8	...	...	...
Syrian Arab Republic	...	6.4	0.6	3.5	...	...	...	...
Tunisia	2.7	4.3	3.1	3.3	3.6	4.4	6.0	4.7
CCA	...	12.4	6.0	7.0	5.8	3.8	6.5	7.1
Oil and gas exporters	...	12.7	5.9	6.8	5.1	4.0	6.5	7.2
Azerbaijan	...	22.1	1.6	3.5	5.4	1.2	3.5	...
Kazakhstan	...	10.7	9.4	7.9	5.4	4.9	7.2	6.9
Turkmenistan	...	14.4	4.5	6.6	1.7	4.9	9.1	8.5
Uzbekistan	...	7.0	3.2	7.6	5.7	...	...	...
Oil and gas importers	...	10.5	6.3	8.6	10.0	3.0	6.3	6.2
Armenia	...	7.0	8.2	6.9	3.5	3.8	4.8	4.0
Georgia	...	12.4	1.4	11.9	16.2	-5.0	...	...
Kyrgyz Republic	...	14.5	12.6	8.3	12.4	10.7	10.0	8.1
Tajikistan	...	8.7	5.8	5.9	6.0	8.4	5.0	7.1
<i>Memorandum</i>								
MENA	6.9	12.3	5.6	5.1	8.4	...	...	...
MENA oil importers	...	11.7	5.5	5.3	6.6	...	...	...
Arab Countries in Transition (excl. Libya)	...	13.5	5.9	5.5	5.8	...	...	...
GCC	...	3.6	2.0	1.5	2.5	2.8	3.5	3.5
Non-GCC oil exporters	14.2	20.4	9.4	8.7	15.0	...	...	...

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

¹Core inflation uses country-specific definitions of core in its calculation.

Table 9. Broad Money Growth*(Annual change; percent)*

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	17.6	18.5	13.2	12.0	14.6	12.7	14.3	12.7
Oil exporters	19.1	19.6	13.8	12.0	15.5	12.9	14.2	12.0
Algeria	16.4	16.0	4.8	13.5	19.9	11.5	9.0	9.9
Bahrain	14.7	18.4	5.8	10.5	3.4	9.0	6.3	4.3
Iran, I.R. of	31.5	15.2	23.5	26.7	19.4	21.8	28.6	23.1
Iraq	...	35.4	26.7	14.8	38.0	1.3	20.9	8.8
Kuwait	12.1	15.6	13.4	3.0	8.5	5.7	8.0	8.8
Libya	13.6	48.8	12.5	3.6	25.0	11.5	4.5	4.0
Oman	13.8	23.1	4.7	11.3	12.2	10.7	15.7	14.4
Qatar	24.9	19.7	16.9	23.1	17.1	20.7	13.8	11.0
Saudi Arabia	12.7	17.6	10.7	5.0	13.3	13.9	10.1	10.3
United Arab Emirates	23.0	19.2	9.8	6.2	5.0	4.6	5.7	6.3
Yemen	20.2	13.7	10.6	9.2	0.0	21.5	12.0	15.0
Oil importers	13.8	15.2	11.5	12.1	11.8	12.1	14.8	15.2
Afghanistan, Rep. of	...	31.4	33.0	26.9	21.3	9.3	9.3	10.6
Djibouti	10.9	20.6	17.5	12.2	-4.5	15.1	9.2	9.5
Egypt	14.0	15.5	8.4	10.4	10.1	8.3	16.1	15.2
Jordan	11.1	17.3	9.3	11.5	8.1	3.4	10.6	9.1
Lebanon ¹	9.0	15.5	23.2	12.2	7.2	7.9	8.0	10.0
Mauritania	20.7	13.7	14.9	12.9	19.9	10.5	13.6	13.4
Morocco	13.2	13.4	7.1	4.8	6.5	4.4	6.2	6.5
Pakistan	15.6	15.3	9.6	12.5	15.9	14.1	15.8	19.1
Sudan	...	16.4	24.1	24.9	17.7	40.3	28.0	27.1
Syrian Arab Republic	15.3	12.5	9.4	12.6	...	...	...	...
Tunisia ¹	10.2	14.4	13.0	12.1	9.1	8.4	13.1	11.4
CCA	40.7	34.2	19.2	24.1	22.6	18.8	19.7	16.2
Oil and gas exporters	42.0	38.4	19.6	24.8	22.4	19.1	19.9	16.0
Azerbaijan	41.4	25.5	16.6	21.9	32.1	20.6	25.4	21.6
Kazakhstan	43.6	35.4	17.9	15.7	14.1	13.8	16.0	10.4
Turkmenistan	40.3	62.8	10.9	43.4	36.3	34.9	21.3	24.9
Uzbekistan	41.3	38.7	40.8	52.4	32.3	27.5	26.6	24.0
Oil and gas importers	33.0	6.1	17.0	19.4	24.7	16.4	18.2	17.8
Armenia	26.6	2.4	16.4	10.6	23.6	19.6	13.1	13.0
Georgia	32.5	7.9	7.8	23.9	20.3	11.4	20.5	20.5
Kyrgyz Republic	27.2	9.8	20.9	21.1	14.9	23.8	19.6	18.7
Tajikistan	53.8	6.3	38.9	25.7	45.8	15.1	19.8	17.7
<i>Memorandum</i>								
MENA	17.8	18.6	13.4	11.9	14.5	12.6	14.3	12.3
MENA oil importers	13.1	14.8	11.7	11.6	10.0	11.4	14.5	13.7
Arab Countries in Transition (excl. Libya)	13.6	14.7	8.9	9.2	8.3	8.1	13.0	12.5
GCC	16.2	18.2	11.0	7.2	10.7	11.2	9.5	9.4
Non-GCC oil exporters	24.3	21.7	18.1	19.0	22.4	15.4	21.1	15.8

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

¹Broad money is defined to include nonresident deposits (M5).

Table 10. Central Government Net Lending/Borrowing
(Percent of GDP)

	Average	2008	2009	2010	2011	2012	Projections	
	2000–07						2013	2014
MENAP	2.5	5.8	-2.3	0.3	1.9	1.2	0.8	0.0
Oil exporters	6.1	11.2	-0.9	3.3	6.4	5.9	3.8	2.2
Algeria	7.3	9.0	-5.4	-0.4	-0.4	-2.7	-1.2	-2.1
Bahrain	1.6	4.9	-6.6	-7.0	-1.7	-2.6	-4.2	-5.0
Iran, I.R. of ¹	3.3	0.7	0.9	3.0	4.1	-2.3	-3.5	-4.0
Iraq	...	-0.9	-12.7	-4.3	4.9	4.0	1.2	1.9
Kuwait	29.5	19.8	26.8	25.2	29.1	30.6	26.9	22.2
Libya	14.7	25.2	-3.0	8.9	-18.7	20.8	18.4	12.1
Oman	10.1	16.8	-0.3	5.3	6.3	11.8	5.3	0.2
Qatar	9.0	9.8	13.4	2.6	8.3	8.1	11.0	9.8
Saudi Arabia	6.9	29.8	-5.4	4.4	11.6	14.4	8.7	5.6
United Arab Emirates ²	0.1	0.2	0.2	0.1	0.4	0.2	0.1	0.0
Yemen	-0.7	-4.5	-11.0	-6.3	-7.5	-7.4	-5.8	-5.8
Oil importers	-5.3	-5.4	-5.3	-5.8	-7.4	-8.5	-8.5	-6.9
Afghanistan, Rep. of	...	-4.0	-1.3	0.9	-0.8	0.0	-1.4	0.1
Djibouti	-2.0	1.3	-4.6	-0.5	-0.7	-2.7	0.8	0.8
Egypt ³	...	-7.0	-6.9	-8.1	-9.8	-10.8	-11.0	-9.0
Jordan ⁴	-3.3	-5.5	-8.9	-5.6	-5.7	-8.8	-9.1	-8.0
Lebanon	-14.2	-9.7	-8.3	-7.7	-6.1	-9.0	-9.7	-8.9
Mauritania ⁵	...	-6.5	-5.1	-1.9	-1.4	2.6	-5.1	-4.2
Morocco	-3.5	0.7	-1.8	-4.4	-6.8	-7.5	-5.5	-4.2
Pakistan ⁶	-3.4	-7.4	-4.9	-6.4	-8.2	-8.6	...	...
Sudan	-1.1	0.6	-5.1	0.3	0.2	-5.0	-4.0	-3.7
Syrian Arab Republic	...	...	...	...	...	...	...	...
Tunisia	-2.8	-0.7	-2.4	-0.5	-3.2	-4.5	-6.5	-4.9
CCA	...	6.9	0.9	4.5	5.6	3.4	2.2	1.7
Oil and gas exporters	...	7.7	1.6	5.2	6.3	3.9	2.6	2.1
Azerbaijan	0.6	20.0	6.6	14.0	11.3	3.1	-2.7	-4.4
Kazakhstan	...	1.1	-1.4	1.4	5.9	4.6	4.8	4.5
Turkmenistan	...	...	...	...	...	...	...	...
Uzbekistan	0.9	10.7	3.1	4.8	2.6	3.0	2.7	2.6
Oil and gas importers	...	...	...	...	...	...	...	...
Armenia	...	-1.8	-7.7	-5.0	-2.9	-1.5	-2.8	-2.3
Georgia	...	...	...	...	...	...	...	...
Kyrgyz Republic	-4.7	-0.3	-7.8	-5.6	-4.7	-5.5	-5.5	-4.7
Tajikistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
MENA	3.3	7.5	-2.0	1.1	3.1	2.4	0.8	0.0
MENA oil importers	...	-4.4	-5.5	-5.7	-7.3	-8.8	-8.8	-7.2
Arab Countries in Transition (excl. Libya)	...	-4.6	-5.8	-6.3	-8.2	-9.2	-9.0	-7.3
GCC	8.3	20.0	1.0	5.3	10.4	12.3	8.7	6.1
Non-GCC oil exporters	4.3	3.3	-2.6	1.6	2.5	-0.5	-1.3	-1.9

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

¹Includes National Development Fund but excludes Targeted Subsidy Organization.

²Federal Government.

³The budget sector comprises central government, local government and some public corporations.

⁴Includes transfers to electric company (4.3 and 2.7 percent of GDP in 2013 and 2014).

⁵Includes oil revenue transferred to the oil fund.

⁶Includes payments for electricity arrears and commodity operations.

Table 11. General Government Fiscal Balance, Including Grants
(Percent of GDP)

	Average	2008	2009	2010	2011	2012	Projections	
	2000–07						2013	2014
MENAP	3.4	6.6	-3.0	-0.2	2.3	2.0	0.6	-0.1
Oil exporters	7.8	13.0	-1.8	2.7	6.8	6.9	4.7	3.1
Algeria	7.2	7.6	-6.8	-1.8	-1.7	-3.4	-1.8	-2.7
Bahrain ¹	1.6	4.9	-6.6	-7.0	-1.7	-2.6	-4.2	-5.0
Iran, I.R. of ^{1,2}	3.3	0.7	0.9	3.0	4.1	-2.3	-3.5	-4.0
Iraq ³	...	-0.9	-12.7	-4.3	4.9	4.0	1.2	1.9
Kuwait ¹	29.5	19.8	26.8	25.2	29.1	30.6	26.9	22.2
Libya	14.7	25.2	-3.0	8.9	-18.7	20.8	18.4	12.1
Oman ¹	9.4	13.7	-2.1	3.8	4.7	10.4	3.8	-1.2
Qatar	9.0	9.8	13.4	2.6	8.3	8.1	11.0	9.8
Saudi Arabia	10.7	31.6	-4.1	3.0	12.4	15.2	9.6	6.4
United Arab Emirates ⁴	8.3	17.0	-12.6	-1.8	3.3	10.7	9.7	8.5
Yemen	-0.7	-4.5	-10.2	-4.0	-4.3	-5.5	-5.8	-3.7
Oil importers	-4.7	-5.5	-5.2	-5.7	-7.0	-8.4	-8.1	-6.9
Afghanistan, Rep. of	...	-4.0	-1.3	0.9	-0.8	0.0	-1.4	0.1
Djibouti	-2.0	1.3	-4.6	-0.5	-0.7	-2.7	0.8	0.8
Egypt	-7.2	-8.0	-6.9	-8.3	-9.8	-10.7	-11.3	-8.7
Jordan ⁵	-3.3	-5.5	-8.9	-5.6	-5.7	-8.8	-9.1	-8.0
Lebanon ¹	-14.2	-9.7	-8.3	-7.7	-6.1	-9.0	-9.7	-8.9
Mauritania ^{1,6}	...	-6.5	-5.1	-1.9	-1.4	2.6	-5.1	-4.2
Morocco ¹	-4.4	0.7	-1.8	-4.4	-6.8	-7.5	-5.5	-4.2
Pakistan	-3.2	-7.3	-5.2	-5.9	-7.0	-8.2	-7.0	-7.1
Sudan	-1.1	0.6	-5.1	0.3	0.2	-5.0	-4.0	-3.7
Syrian Arab Republic	-2.1	-2.9	-2.9	-4.8	...	...	...	...
Tunisia	-2.7	-0.7	-2.3	-0.4	-3.0	-4.4	-6.4	-4.7
CCA	1.4	6.1	0.8	3.7	6.3	4.6	2.1	1.7
Oil and gas exporters	2.2	7.8	2.1	5.1	7.8	5.6	2.9	2.4
Azerbaijan ¹	0.5	20.3	7.0	14.6	13.3	4.0	-2.7	-4.3
Kazakhstan	3.3	1.1	-1.4	1.4	5.9	4.6	4.8	4.5
Turkmenistan ⁷	1.9	10.0	7.0	2.0	3.6	15.5	6.9	4.7
Uzbekistan	0.9	10.2	2.8	4.9	8.8	4.7	1.8	2.7
Oil and gas importers	-2.7	-3.6	-6.8	-5.3	-3.3	-2.2	-3.2	-2.3
Armenia ¹	-2.5	-1.8	-7.7	-5.0	-2.9	-1.5	-2.8	-2.3
Georgia	-1.8	-6.3	-9.2	-6.6	-3.6	-3.0	-2.8	-2.2
Kyrgyz Republic	-4.5	0.0	-3.4	-6.3	-4.6	-5.4	-5.5	-4.0
Tajikistan	-2.8	-5.1	-5.2	-3.0	-2.1	0.6	-2.3	-1.2
<i>Memorandum</i>								
MENA	4.3	8.4	-2.7	0.4	3.4	3.2	1.5	0.7
MENA oil importers	-5.4	-4.7	-5.3	-5.7	-7.2	-8.8	-8.9	-7.0
Arab countries in transition (excl. Libya)	-5.4	-5.2	-5.8	-6.2	-7.9	-9.0	-9.1	-7.0
GCC	12.0	24.0	-0.7	4.0	11.3	14.4	10.7	7.9
Non-GCC oil exporters	4.3	3.0	-2.7	1.4	2.4	-0.6	-1.4	-1.9
<i>West Bank and Gaza</i> ^{3,8}	...	-30.5	-26.4	-16.7	-11.0	-10.2	-15.6	-14.6

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

¹Central government.

²Includes National Development Fund but excludes Targeted Subsidy Organization.

³Excluding grants.

⁴Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

⁵Central government. Includes transfers to electric company (4.3 and 2.7 percent of GDP in 2013 and 2014).

⁶Includes oil revenue transferred to the oil fund.

⁷State government.

⁸West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 12. General Government Total Revenue, Excluding Grants
(Percent of GDP)

	Average	2008	2009	2010	2011	2012	Projections	
	2000–07						2013	2014
MENAP	31.3	36.4	29.8	30.7	32.5	31.5	30.9	30.3
Oil exporters	36.7	43.5	33.9	35.7	38.7	37.4	35.9	34.7
Algeria	38.0	46.9	36.7	36.5	40.0	39.6	37.3	36.0
Bahrain ¹	31.2	32.0	23.5	26.8	28.2	29.5	29.9	28.9
Iran, I.R. of ^{1,2}	24.9	25.4	23.6	24.2	25.8	15.3	13.6	13.1
Iraq	...	50.4	40.1	43.5	48.5	48.2	46.4	45.9
Kuwait ¹	65.0	60.2	69.0	68.4	67.6	70.3	70.3	68.5
Libya	52.3	68.4	52.9	64.9	50.1	72.3	71.6	69.1
Oman ¹	46.8	46.1	37.8	39.2	44.6	50.0	47.0	44.2
Qatar	39.9	33.6	47.5	33.7	39.2	43.8	41.8	40.7
Saudi Arabia	44.6	60.5	36.0	41.6	47.5	48.6	45.3	42.4
United Arab Emirates ³	27.9	39.1	26.8	30.0	35.1	37.3	36.1	34.7
Yemen	33.5	36.5	24.6	24.8	23.4	23.9	26.3	27.0
Oil importers	21.4	23.0	22.2	21.2	19.7	19.1	20.5	21.1
Afghanistan, Rep. of	...	7.8	10.3	11.0	11.3	10.3	11.2	13.4
Djibouti	27.5	28.7	30.6	30.1	28.5	25.9	28.6	30.0
Egypt	26.2	27.8	26.9	24.8	21.9	22.0	25.4	27.0
Jordan ¹	26.5	25.5	24.5	22.7	20.5	21.4	21.8	22.4
Lebanon ¹	21.2	23.1	24.2	22.7	23.4	23.3	23.2	23.8
Mauritania ^{1,4}	...	23.4	24.7	24.9	26.3	31.8	26.8	28.0
Morocco ¹	24.9	32.2	28.9	27.3	27.6	27.7	27.0	27.3
Pakistan	14.0	14.6	14.5	14.0	12.5	12.4	12.9	12.7
Sudan	17.2	24.0	15.4	18.7	17.8	9.7	9.9	9.2
Syrian Arab Republic	26.5	20.1	23.8	21.8	...	...	...	...
Tunisia	26.8	29.6	29.3	30.0	31.0	29.6	30.5	30.8
CCA	25.6	33.2	28.3	29.7	32.3	31.9	29.7	29.2
Oil and gas exporters	26.9	34.8	29.0	30.7	33.5	32.9	30.4	29.7
Azerbaijan ¹	25.1	51.1	40.4	45.6	45.5	40.6	37.2	35.0
Kazakhstan	25.6	27.9	22.1	23.9	28.5	27.9	27.1	26.8
Turkmenistan ⁵	20.6	20.9	20.4	16.1	18.9	29.9	20.6	17.7
Uzbekistan	33.5	40.5	36.3	36.6	39.9	38.2	36.0	36.9
Oil and gas importers	19.1	24.0	23.8	23.7	24.8	26.0	25.5	25.7
Armenia ¹	16.3	20.1	20.2	20.4	20.6	22.0	22.9	23.2
Georgia	20.2	27.5	27.1	26.0	27.3	27.6	26.8	26.5
Kyrgyz Republic	22.5	28.0	27.1	27.7	28.8	31.9	30.2	30.8
Tajikistan	17.3	20.5	20.0	20.9	22.6	23.6	23.0	23.3
<i>Memorandum</i>								
MENA	33.6	39.2	31.7	32.8	35.0	34.0	33.3	32.6
MENA oil importers	25.1	27.2	25.9	24.6	23.5	22.8	24.7	25.6
Arab Countries in Transition (excl. Libya)	26.7	29.4	27.3	25.8	24.0	24.0	26.2	27.3
GCC	43.2	52.6	38.6	40.8	45.8	47.8	45.4	43.1
Non-GCC oil exporters	30.9	35.2	29.6	31.1	31.8	27.1	26.3	26.1

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

¹Central government.

²Includes National Development Fund but excludes Targeted Subsidy Organization.

³Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

⁴Includes oil revenue transferred to the oil fund.

⁵State government.

Table 13. Oil Exporters: General Government Non-Oil Fiscal Balance

(Percent of non-oil GDP)

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP oil exporters	-32.0	-43.1	-41.0	-42.9	-44.6	-43.0	-43.3	-41.7
Algeria	-33.7	-53.4	-44.8	-39.8	-45.8	-44.6	-39.6	-37.8
Bahrain ¹	-28.9	-31.7	-34.4	-40.4	-38.8	-39.8	-42.3	-41.1
Iran, I.R. of ^{1,2}	-18.1	-21.5	-15.5	-16.3	-16.0	-13.1	-13.7	-14.3
Iraq	...	-99.2	-79.1	-75.1	-86.4	-72.3	-72.8	-68.5
Kuwait ¹	-34.7	-74.5	-62.5	-70.2	-74.9	-78.3	-80.2	-79.7
Libya	-83.2	-151.0	-118.3	-139.6	-137.4	-188.7	-187.2	-164.4
Oman ¹	-47.8	-51.1	-48.5	-51.8	-75.3	-75.3	-76.1	-73.8
Qatar	-41.7	-20.6	-17.9	-37.8	-38.6	-32.2	-21.1	-18.5
Saudi Arabia	-38.1	-42.0	-52.3	-55.9	-58.5	-53.0	-53.1	-50.7
United Arab Emirates ³	-16.3	-22.6	-42.0	-35.1	-41.9	-31.3	-30.2	-28.2
Yemen	-37.2	-46.3	-31.3	-29.9	-30.4	-26.4	-30.3	-26.9
CCA oil and gas exporters	-8.2	-22.5	-19.7	-19.7	-20.5	-21.0	-20.0	-18.7
Azerbaijan ¹	-16.6	-39.4	-35.7	-36.5	-41.7	-45.8	-47.4	-44.5
Kazakhstan	-5.5	-18.1	-14.2	-14.2	-13.7	-13.6	-11.5	-10.6
Turkmenistan ⁴	-7.9	-6.0	-8.4	-7.9	-8.9	-7.3	-6.8	-7.0
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	-34.0	-40.3	-47.5	-51.1	-55.5	-50.3	-49.1	-46.9
Non-GCC oil exporters	-30.0	-45.7	-35.2	-35.6	-34.0	-35.6	-37.4	-36.3

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

¹Central government.

²Includes National Development Fund but excludes Targeted Subsidy Organization.

³Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

⁴State government.

Table 14. Oil Exporters: General Government Non-Oil Revenue
(Percent of non-oil GDP)

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP oil exporters	16.3	17.1	15.5	14.0	14.7	15.1	14.3	14.0
Algeria	17.2	18.1	18.3	18.9	19.6	21.3	19.4	18.9
Bahrain ¹	10.4	6.1	4.7	4.9	3.5	4.5	4.5	4.5
Iran, I.R. of ^{1,2}	10.4	11.6	12.4	11.1	13.0	8.3	7.9	8.0
Iraq	...	5.8	7.4	6.6	5.5	8.7	4.2	4.3
Kuwait ¹	36.9	30.3	25.1	29.6	33.7	36.7	36.2	35.9
Libya	19.7	29.6	20.2	17.1	4.8	12.2	12.7	12.1
Oman ¹	14.6	13.6	13.9	12.2	11.7	13.0	12.5	12.6
Qatar	29.8	32.2	44.0	26.4	34.6	50.9	46.0	44.4
Saudi Arabia	21.2	22.4	15.1	13.9	12.9	13.3	13.2	12.4
United Arab Emirates ³	11.4	12.5	11.6	11.0	10.2	12.2	12.3	12.4
Yemen	13.4	12.4	12.6	12.2	11.0	14.7	15.3	15.7
CCA oil and gas exporters	24.6	24.2	19.4	18.0	19.8	19.5	19.0	18.7
Azerbaijan ¹	25.4	27.7	25.1	22.8	23.1	20.6	20.6	20.8
Kazakhstan	25.9	24.6	17.4	16.9	20.0	20.4	20.0	19.8
Turkmenistan ⁴	13.9	13.4	15.5	12.4	11.5	12.5	11.2	9.7
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	21.1	21.4	18.0	15.9	16.6	19.4	18.7	18.1
Non-GCC oil exporters	12.1	13.2	13.2	12.2	12.8	10.9	9.8	9.8

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

¹Central government.

²Excludes Targeted Subsidy Organization.

³Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

⁴State government.

Table 15. General Government Total Expenditure and Net Lending
(Percent of GDP)

	Average	2008	2009	2010	2011	2012	Projections	
	2000–07						2013	2014
MENAP	28.4	30.3	33.3	31.3	30.6	30.1	30.7	30.7
Oil exporters	29.2	30.9	36.1	33.3	32.2	31.0	31.2	31.7
Algeria ¹	30.9	39.2	43.5	38.3	41.7	42.9	39.2	38.7
Bahrain ²	30.2	27.4	30.5	34.2	30.9	32.6	36.2	37.1
Iran, I.R. of ^{2,3}	21.7	24.7	22.7	21.2	21.7	17.6	17.1	17.2
Iraq	...	57.3	58.9	50.7	44.6	44.2	45.1	44.0
Kuwait ²	35.4	40.4	42.2	43.2	38.5	39.7	43.4	46.4
Libya	37.6	43.1	55.9	56.1	68.9	51.5	53.3	56.9
Oman ²	37.6	32.3	40.0	35.3	39.7	39.7	43.6	45.9
Qatar	31.0	23.8	34.2	31.0	34.9	42.0	30.8	30.9
Saudi Arabia	33.9	29.0	40.0	38.6	35.1	33.4	35.7	35.9
United Arab Emirates ⁴	19.6	22.1	39.4	31.8	31.8	26.5	26.4	26.2
Yemen	34.6	41.2	35.2	30.1	28.9	35.1	32.7	32.4
Oil importers	27.0	29.0	28.0	27.4	27.3	28.3	29.4	28.7
Afghanistan, Rep. of	...	21.5	21.8	21.1	23.0	25.5	29.6	30.4
Djibouti	35.1	40.6	41.6	36.0	35.2	37.2	34.3	34.6
Egypt	34.1	36.0	34.6	33.4	31.8	33.4	37.1	35.8
Jordan ^{2,5}	35.7	35.6	35.4	30.4	33.2	31.0	30.8	31.1
Lebanon ²	36.0	33.7	32.8	30.6	29.6	32.4	33.0	32.8
Mauritania	35.0	30.7	30.6	27.9	28.4	34.6	33.9	33.2
Morocco ^{2,6}	29.5	31.8	31.1	31.9	34.6	35.2	33.7	32.6
Pakistan	18.2	22.3	19.9	20.3	19.8	20.9	20.2	20.0
Sudan	18.4	23.5	20.5	19.0	17.9	15.1	14.8	13.6
Syrian Arab Republic	28.5	23.0	26.7	26.6	...	...	...	...
Tunisia	29.7	30.7	32.0	30.5	34.4	34.9	37.4	36.0
CCA	24.6	27.5	28.1	26.6	26.6	27.8	27.9	27.7
Oil and gas exporters	24.9	27.1	27.1	25.8	26.1	27.5	27.6	27.4
Azerbaijan ^{2,7}	24.6	31.1	33.8	31.7	34.2	37.5	40.0	39.4
Kazakhstan	22.3	26.9	23.5	22.5	22.4	23.3	22.2	22.4
Turkmenistan ⁸	18.7	10.9	13.4	14.1	15.2	14.4	13.7	13.1
Uzbekistan	33.2	30.5	33.9	32.1	31.4	33.8	34.5	34.5
Oil and gas importers	22.9	29.6	34.2	31.3	30.1	29.6	30.2	29.0
Armenia ^{2,7}	20.4	23.0	32.0	27.2	25.8	24.5	26.5	26.4
Georgia	22.8	37.0	38.4	34.9	31.8	31.6	30.4	29.3
Kyrgyz Republic	28.2	29.3	36.1	36.6	36.3	39.8	37.5	36.0
Tajikistan	21.1	27.2	28.6	26.1	27.0	24.5	28.3	26.1
<i>Memorandum</i>								
MENA	29.8	31.3	34.9	32.6	32.0	31.3	31.9	32.0
MENA oil importers	31.2	32.3	31.7	30.7	31.2	32.2	34.2	33.1
Arab Countries in Transition (excl. Libya)	32.8	35.0	33.7	32.4	32.5	33.9	35.9	34.8
GCC	31.3	28.6	39.4	36.8	35.0	34.1	34.7	35.2
Non-GCC oil exporters	27.3	33.0	33.2	30.2	29.5	27.9	27.7	28.0

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

¹Including special accounts.

²Central government.

³Includes National Development Fund but excludes Targeted Subsidy Organization.

⁴Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

⁵Does not include transfers to electric company.

⁶Net lending includes balance on special treasury accounts.

⁷Expenditures do not include statistical discrepancy.

⁸State government.

Table 16. Total Government Gross Debt
(Percent of GDP)

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	53.1	30.5	34.3	32.5	31.2	31.2	31.0	30.7
Oil exporters	35.6	13.5	18.3	15.8	13.5	12.0	10.3	10.6
Algeria	41.8	8.1	10.4	11.1	11.1	9.9	9.0	8.4
Bahrain ¹	29.3	14.6	25.4	35.5	36.5	33.7	35.7	39.8
Iran, I.R. of ¹	11.1	7.2	8.9	11.3	9.8	8.2	7.3	9.3
Iraq	...	72.6	84.0	51.6	40.2	34.2	16.7	14.5
Kuwait ¹	20.8	5.3	6.7	5.9	4.5	4.2	4.2	4.1
Libya	16.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oman ¹	15.7	4.7	6.7	5.5	5.5	6.1	7.2	8.2
Qatar	33.8	9.2	34.9	42.2	37.5	38.1	35.3	32.2
Saudi Arabia	61.4	12.1	14.0	8.5	5.4	3.6	3.5	3.5
United Arab Emirates ²	5.1	12.5	23.4	22.3	17.8	17.6	18.2	18.2
Yemen	51.7	36.4	49.9	40.9	43.2	46.7	48.5	48.7
Oil importers	84.7	63.4	64.6	64.8	68.6	72.6	75.6	73.9
Afghanistan, Rep. of	...	...	...	...	...	...	...	...
Djibouti	21.2	43.0	43.2	41.4	36.7	38.6	40.1	38.9
Egypt	90.8	70.2	73.0	73.2	76.6	80.2	85.2	82.6
Jordan ¹	90.3	60.2	64.8	67.1	70.7	79.6	83.8	87.0
Lebanon ¹	166.7	158.4	147.6	141.7	137.5	139.5	141.3	141.7
Mauritania ³	179.8	98.7	118.4	97.6	92.5	79.7	77.1	79.5
Morocco ¹	64.2	48.2	48.0	51.3	54.4	59.6	61.2	61.1
Pakistan	70.0	59.3	61.3	61.7	60.3	62.1	64.1	64.2
Sudan	119.2	68.8	71.8	73.1	71.0	97.6	102.9	87.2
Syrian Arab Republic	101.3	37.4	31.4	29.4	...	...	...	...
Tunisia	58.5	43.3	42.9	40.5	44.2	44.5	43.5	44.4
CCA	25.9	10.8	14.3	14.8	13.7	15.2	16.0	16.3
Oil and gas exporters	19.9	7.7	10.0	10.6	9.9	11.7	12.6	12.9
Azerbaijan ¹	18.0	7.3	11.8	11.1	10.1	11.6	13.9	13.4
Kazakhstan	13.8	6.7	10.2	10.7	10.7	12.3	13.2	14.1
Turkmenistan ⁴	15.4	2.8	2.4	10.6	7.3	15.8	16.4	15.6
Uzbekistan	37.3	12.7	11.0	10.0	9.1	8.6	8.5	8.6
Oil and gas importers	56.1	28.1	40.2	41.0	37.6	37.2	37.2	37.8
Armenia ¹	28.2	14.6	34.1	33.7	35.5	39.5	42.6	45.2
Georgia	48.0	27.6	37.3	39.2	33.8	32.7	31.2	31.1
Kyrgyz Republic	93.9	48.5	58.0	60.3	50.1	48.9	48.7	47.3
Tajikistan	65.7	30.0	36.2	36.3	35.5	32.5	31.6	32.5
<i>Memorandum</i>								
MENA	50.9	27.0	31.0	29.1	27.7	27.5	27.0	26.6
MENA oil importers	91.5	65.3	66.1	66.1	72.7	78.0	81.4	78.9
Arab Countries in Transition (excl. Libya)	78.8	60.1	62.9	62.8	66.3	70.0	73.3	71.9
GCC	41.1	10.8	16.8	14.7	11.7	10.7	10.5	10.3
Non-GCC oil exporters	30.2	16.0	19.6	16.8	15.2	13.2	10.1	10.9

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

¹Central government.

²Banking system claims only. Excludes debt raised by federal and Emirati governments in the international markets.

³Includes oil revenue transferred to the oil fund, as well as public enterprises and central bank debts.

⁴State government.

Table 17. Selected MENAP Countries: Total Government Net Debt
(Percent of GDP)

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	29.3	16.1	20.3	20.3	20.9	22.0	22.0	21.6
Oil exporters	-8.1	-14.7	-8.6	-8.8	-9.6	-9.9	-12.5	-13.1
Bahrain ¹	22.2	14.6	25.4	35.5	36.5	33.7	35.7	39.8
Iran, I.R. of ¹	-2.1	-6.4	0.2	0.0	-3.2	-1.4	1.6	4.2
Iraq	...	72.6	84.0	51.6	40.2	34.2	16.7	14.5
Libya	-37.4	-77.8	-100.7	-96.1	-202.5	-95.0	-99.6	-107.3
Oman ¹	-29.4	-29.5	-38.8	-34.8	-35.3	-36.2	-36.1	-36.0
Qatar	28.3	5.9	30.3	38.6	33.7	32.2	30.2	27.5
United Arab Emirates ²	-112.2	-100.9	-107.3	-97.0	-86.1	-93.5	-101.5	-107.6
Yemen	45.5	31.4	43.7	36.8	40.0	44.8	46.8	47.1
Oil importers	70.7	54.5	56.0	57.0	62.1	65.3	68.5	68.3
Egypt	64.9	55.6	58.7	60.0	64.3	68.8	75.0	73.9
Jordan ¹	85.4	54.8	57.1	61.1	65.4	74.9	79.6	83.0
Lebanon ¹	160.5	146.8	134.0	132.1	131.8	134.2	136.3	136.9
Mauritania ³	179.0	90.6	101.4	84.7	90.4	77.9	75.6	78.3
Morocco ¹	62.0	47.5	47.3	50.8	54.0	59.1	60.6	60.6
Pakistan	69.1	54.3	57.6	58.2	57.0	58.8	60.8	60.8
Syrian Arab Republic	72.7	22.9	18.1	18.6	...	...	...	...
Tunisia	58.5	43.3	42.9	40.5	44.2	44.5	43.5	44.4
<i>Memorandum</i>								
MENA	21.7	9.4	13.9	13.9	14.5	15.4	15.0	14.5
MENA oil importers	71.6	54.7	55.3	56.4	64.9	68.8	72.9	72.4
Arab Countries in Transition (excl. Libya)	62.8	50.8	53.6	54.4	58.5	62.9	67.0	66.5

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

¹Central government.

²Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

³Includes oil revenue transferred to the oil fund, as well as public enterprise and central bank debts.

Table 18. Exports of Goods and Services*(Billions of U.S. dollars)*

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	563.0	1,341.0	972.3	1,193.1	1,511.2	1,581.8	1,581.4	1,582.1
Oil exporters	462.8	1,132.4	793.4	993.8	1,316.3	1,397.1	1,385.2	1,375.4
Algeria	36.5	82.1	48.2	60.7	76.6	75.1	73.4	70.2
Bahrain	10.6	21.1	15.5	17.7	22.7	25.1	24.8	24.2
Iran, I.R. of	54.5	109.6	96.7	122.2	153.9	102.9	88.3	81.5
Iraq	...	63.5	40.6	54.2	82.4	96.2	103.8	111.6
Kuwait	37.7	98.4	65.9	77.0	114.5	123.8	120.0	117.4
Libya	25.4	62.3	37.4	47.3	19.1	62.7	65.2	63.1
Oman	16.3	39.5	29.3	38.4	49.2	52.5	53.4	52.9
Qatar	23.7	73.0	48.3	81.7	119.6	124.6	124.5	120.9
Saudi Arabia	141.3	322.8	202.1	261.8	376.2	410.0	390.6	377.6
United Arab Emirates	97.7	249.7	202.3	223.6	292.1	315.0	331.4	345.4
Yemen	5.4	10.2	7.1	9.3	9.9	9.3	10.1	10.5
Oil importers	100.1	208.6	178.9	199.3	194.9	184.6	196.2	206.7
Afghanistan, Rep. of	...	2.8	2.9	3.0	3.2	3.1	3.0	3.2
Djibouti	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.6
Egypt	23.9	53.3	47.0	46.6	48.4	47.6	49.2	51.7
Jordan	5.8	12.4	10.9	12.6	13.2	13.7	14.8	15.5
Lebanon	10.1	22.8	22.8	24.6	25.4	25.2	25.9	27.6
Mauritania	0.7	1.9	1.5	2.2	3.0	2.8	3.2	3.1
Morocco	16.6	33.4	26.3	30.3	35.6	34.7	38.1	40.9
Pakistan	14.9	24.0	23.2	24.9	31.1	29.6	32.1	32.8
Sudan	4.2	13.1	8.5	13.0	11.8	5.3	5.6	6.3
Syrian Arab Republic	9.5	19.3	15.4	19.5	...	...	...	...
Tunisia	12.8	25.2	19.9	22.2	22.7	22.1	23.7	25.0
CCA	46.0	142.1	99.9	126.6	175.0	179.4	186.5	192.8
Oil and gas exporters	41.4	133.0	92.1	117.2	162.6	166.3	172.0	177.0
Azerbaijan	7.4	32.1	22.8	28.6	37.2	34.8	34.3	34.4
Kazakhstan	24.3	76.4	48.2	65.8	93.0	95.2	98.1	99.2
Turkmenistan	4.9	12.3	9.5	10.3	17.4	22.0	23.3	25.3
Uzbekistan	4.9	12.2	11.5	12.5	15.0	14.3	16.3	18.0
Oil and gas importers	4.6	9.1	7.9	9.4	12.3	13.2	14.5	15.8
Armenia	1.0	1.8	1.3	1.9	2.4	2.6	2.8	3.1
Georgia	1.7	3.7	3.2	4.1	5.3	6.1	6.5	7.0
Kyrgyz Republic	1.0	2.8	2.6	2.5	3.5	3.2	3.8	4.2
Tajikistan	0.8	0.9	0.8	0.9	1.2	1.4	1.4	1.5
<i>Memorandum</i>								
MENA	546.7	1,314.2	946.2	1,165.2	1,476.9	1,549.1	1,546.2	1,546.2
MENA oil importers	83.9	181.8	152.9	171.4	160.6	151.9	161.0	170.8
Arab Countries in Transition (excl. Libya)	64.4	134.5	111.3	121.1	129.8	127.3	135.8	143.7
GCC	327.3	804.6	563.4	700.2	974.3	1,051.1	1,044.5	1,038.5
Non-GCC oil exporters	135.5	327.8	230.0	293.6	341.9	346.1	340.7	336.9

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

Table 19. Imports of Goods and Services*(Billions of U.S. dollars)*

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	425.2	1,006.6	914.5	984.1	1,072.2	1,159.0	1,216.2	1,276.9
Oil exporters	300.1	734.3	671.5	728.5	811.1	883.3	935.6	988.2
Algeria	19.9	49.1	49.1	50.8	57.4	61.6	58.7	59.7
Bahrain	8.0	15.7	11.1	12.8	13.7	15.4	15.4	15.3
Iran, I.R. of	43.5	88.2	87.4	95.5	95.5	76.4	72.8	75.0
Iraq	...	48.4	53.6	53.2	57.6	77.2	90.8	99.1
Kuwait	19.7	38.2	32.3	35.0	39.6	41.5	44.7	48.3
Libya	11.6	24.9	27.1	30.8	15.6	32.2	38.2	42.8
Oman	10.6	26.6	21.5	24.4	28.3	31.6	35.9	39.2
Qatar	11.5	35.0	30.1	37.9	47.7	50.5	55.0	58.6
Saudi Arabia	77.3	176.7	162.1	174.2	198.0	211.7	224.3	234.6
United Arab Emirates	79.8	219.7	187.3	203.1	246.8	273.6	287.6	302.9
Yemen	5.4	11.7	10.0	10.8	10.9	11.6	12.1	12.6
Oil importers	125.1	272.3	243.0	255.5	261.1	275.8	280.6	288.7
Afghanistan, Rep. of	...	9.6	10.2	10.8	11.5	12.0	12.7	13.1
Djibouti	0.4	0.7	0.6	0.5	0.7	0.8	0.8	0.8
Egypt	27.5	63.1	59.9	57.0	61.6	67.2	67.7	69.1
Jordan ¹	9.4	19.2	16.5	18.3	21.3	23.2	23.3	23.7
Lebanon	14.2	28.1	28.4	31.0	33.2	34.4	35.6	37.2
Mauritania	1.2	2.7	2.0	2.6	3.3	4.1	4.2	3.2
Morocco	19.7	46.3	37.2	40.1	49.5	49.2	52.0	54.0
Pakistan	20.2	45.4	39.2	38.1	43.6	48.1	49.0	50.5
Sudan	5.1	10.7	10.6	11.3	10.5	10.6	7.5	8.3
Syrian Arab Republic	9.7	19.9	17.3	21.5	...	...	...	...
Tunisia	13.5	26.6	21.1	24.4	25.9	26.2	27.8	28.8
CCA	41.2	100.9	87.3	94.2	118.0	135.4	144.3	156.3
Oil and gas exporters	33.9	80.2	71.9	76.9	95.7	110.4	118.0	128.6
Azerbaijan	5.4	11.5	9.9	10.6	15.9	17.2	22.2	25.0
Kazakhstan	20.8	49.6	39.0	44.2	51.5	59.8	60.8	65.8
Turkmenistan	3.4	7.8	11.3	10.9	14.1	18.2	18.4	19.8
Uzbekistan	4.3	11.4	11.7	11.2	14.2	15.2	16.6	18.0
Oil and gas importers	7.3	20.7	15.4	17.2	22.3	25.0	26.4	27.7
Armenia	1.8	4.7	3.7	4.2	4.8	5.0	5.2	5.4
Georgia	2.8	7.5	5.3	6.1	8.0	9.2	9.5	9.8
Kyrgyz Republic	1.4	4.8	3.7	3.9	5.2	5.9	6.2	6.6
Tajikistan	1.3	3.7	2.7	3.0	4.4	4.9	5.6	6.0
<i>Memorandum</i>								
MENA	400.7	951.6	865.1	935.2	1,017.1	1,098.9	1,154.5	1,213.3
MENA oil importers	100.6	217.3	193.6	206.7	206.0	215.6	218.9	225.1
Arab Countries in Transition (excl. Libya)	75.5	166.8	144.6	150.6	169.3	177.5	182.9	188.2
GCC	206.8	512.0	444.4	487.4	574.2	624.3	662.9	699.0
Non-GCC oil exporters	93.3	222.4	227.1	241.1	236.9	259.0	272.7	289.2

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

¹Excludes re-exports of goods and services.

Table 20. Current Account Balance*(Billions of U.S. dollars)*

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	135.5	341.7	44.7	189.1	408.3	393.1	338.8	281.7
Oil exporters	139.8	367.6	75.7	211.1	434.4	438.2	371.8	312.1
Algeria	15.2	34.5	0.4	12.1	19.8	12.3	12.8	9.6
Bahrain	1.0	2.3	0.6	0.8	3.2	4.2	3.8	3.3
Iran, I.R. of	11.5	22.8	9.5	27.3	59.4	26.8	15.6	6.9
Iraq	...	16.8	-9.3	4.1	22.5	14.9	8.4	7.3
Kuwait	21.2	60.2	28.3	38.3	70.8	78.1	70.8	65.9
Libya	12.8	37.1	9.4	14.6	3.2	29.4	24.9	17.8
Oman	2.7	5.0	-0.6	5.1	12.4	11.9	7.8	3.8
Qatar	9.4	33.0	10.0	34.1	52.6	54.2	55.3	46.6
Saudi Arabia	49.8	132.3	21.0	66.8	158.5	177.2	143.1	122.3
United Arab Emirates	15.2	24.8	9.1	9.1	33.3	29.4	30.9	30.1
Yemen	0.3	-1.3	-2.6	-1.2	-1.4	-0.1	-1.7	-1.7
Oil importers	-4.3	-25.9	-31.0	-22.1	-26.1	-45.1	-32.9	-30.3
Afghanistan, Rep. of	...	0.5	0.2	0.5	0.4	0.8	0.3	0.1
Djibouti	0.0	-0.2	-0.1	-0.1	-0.2	-0.2	-0.2	-0.1
Egypt	1.5	0.9	-4.4	-4.3	-6.1	-7.9	-5.5	-4.4
Jordan	-0.6	-2.0	-0.8	-1.4	-3.5	-5.6	-3.4	-3.4
Lebanon	-2.6	-2.8	-3.4	-3.6	-4.9	-6.6	-7.0	-6.8
Mauritania	-0.3	-0.5	-0.3	-0.3	-0.3	-1.1	-0.9	-0.1
Morocco	0.9	-4.6	-4.9	-3.7	-8.1	-9.4	-7.5	-6.6
Pakistan	-0.6	-13.9	-9.3	-3.9	0.2	-4.6	-1.7	-2.0
Sudan	-1.5	-0.8	-5.1	-1.4	-0.3	-6.7	-3.5	-3.5
Syrian Arab Republic	-0.4	-0.7	-1.6	-1.7	...	...	...	...
Tunisia	-0.7	-1.7	-1.2	-2.1	-3.4	-3.7	-3.6	-3.4
CCA	0.3	23.4	0.9	13.7	30.3	20.9	16.4	11.3
Oil and gas exporters	1.3	28.8	3.8	16.6	33.9	24.9	19.8	14.3
Azerbaijan	0.9	16.5	10.2	14.8	17.1	14.0	8.2	5.3
Kazakhstan	-1.6	6.3	-4.1	1.8	13.6	9.0	8.6	5.1
Turkmenistan	1.2	3.6	-3.0	-2.3	0.6	0.6	1.0	1.3
Uzbekistan	0.7	2.5	0.7	2.4	2.6	1.4	2.0	2.6
Oil and gas importers	-1.0	-5.4	-2.9	-2.9	-3.6	-3.9	-3.4	-3.0
Armenia	-0.2	-1.4	-1.4	-1.4	-1.1	-1.1	-1.0	-0.8
Georgia	-0.7	-2.8	-1.1	-1.2	-1.8	-1.9	-1.7	-1.5
Kyrgyz Republic	0.0	-0.8	-0.1	-0.3	-0.4	-0.8	-0.6	-0.5
Tajikistan	-0.1	-0.4	-0.3	-0.1	-0.3	-0.1	-0.2	-0.2
<i>Memorandum</i>								
MENA	136.1	355.0	53.7	192.5	407.7	396.9	340.2	283.7
MENA oil importers	-3.7	-12.5	-21.9	-18.6	-26.7	-41.2	-31.6	-28.4
Arab Countries in Transition (excl. Libya)	1.4	-8.7	-14.0	-12.7	-22.4	-26.7	-21.7	-19.5
GCC	99.2	257.6	68.3	154.1	330.8	355.0	311.7	272.1
Non-GCC oil exporters	40.6	109.9	7.4	57.0	103.5	83.2	60.1	40.0
<i>West Bank and Gaza</i> ¹	-0.9	0.7	-0.8	-0.9	-2.3	-2.4	-2.0	-1.9

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

¹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 21. Current Account Balance
(Percent of GDP)

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	9.5	13.2	1.9	7.0	13.0	11.5	9.9	8.2
Oil exporters	13.7	18.9	4.6	10.8	18.2	16.6	14.3	12.0
Algeria	16.4	20.1	0.3	7.5	10.0	5.9	6.1	4.5
Bahrain	7.4	10.2	2.9	3.6	12.6	15.4	13.6	11.6
Iran, I.R. of	6.1	6.5	2.6	6.5	12.0	4.9	3.6	1.9
Iraq	...	12.8	-8.3	3.0	12.5	7.0	3.6	2.9
Kuwait	29.8	40.9	26.7	31.9	44.0	45.0	40.8	37.6
Libya	26.5	42.5	14.9	19.5	9.1	35.9	25.8	17.7
Oman	9.7	8.3	-1.2	8.7	17.7	15.6	9.9	4.7
Qatar	25.1	28.7	10.2	26.8	30.4	29.5	29.3	23.7
Saudi Arabia	15.9	25.5	4.9	12.7	23.7	24.4	19.2	16.1
United Arab Emirates	9.4	7.9	3.5	3.2	9.7	8.2	8.4	7.9
Yemen	3.2	-4.6	-10.2	-3.7	-4.0	-0.4	-4.3	-4.1
Oil importers	-1.0	-4.1	-4.6	-3.0	-3.5	-5.7	-4.0	-3.6
Afghanistan, Rep. of	...	5.1	1.6	2.8	2.2	4.0	1.6	0.3
Djibouti	-4.4	-24.3	-9.3	-5.8	-12.6	-13.4	-11.0	-9.3
Egypt	1.6	0.5	-2.3	-2.0	-2.6	-3.1	-2.1	-1.6
Jordan	-3.5	-9.3	-3.3	-5.3	-12.0	-18.1	-10.0	-9.1
Lebanon	-13.1	-9.3	-9.8	-9.6	-12.5	-16.1	-16.1	-14.6
Mauritania	-16.4	-14.8	-10.7	-8.7	-7.3	-25.8	-20.5	-3.2
Morocco	1.9	-5.2	-5.4	-4.1	-8.1	-9.6	-7.0	-5.8
Pakistan	0.1	-8.4	-5.7	-2.2	0.1	-2.0	-0.7	-0.8
Sudan	-5.6	-1.5	-9.6	-2.1	-0.4	-11.2	-6.9	-5.9
Syrian Arab Republic	-1.6	-1.3	-2.9	-2.9	...	...	...	...
Tunisia	-2.7	-3.8	-2.8	-4.8	-7.4	-8.0	-7.3	-6.6
CCA	-0.6	8.8	0.4	4.7	8.4	5.4	3.8	2.4
Oil and gas exporters	0.3	12.4	1.8	6.3	10.6	7.1	5.1	3.3
Azerbaijan	-3.5	35.5	23.0	28.0	26.5	20.3	10.6	6.0
Kazakhstan	-2.4	4.7	-3.6	1.2	7.4	4.6	4.0	2.2
Turkmenistan	7.0	16.5	-14.7	-10.6	2.0	1.7	2.5	2.8
Uzbekistan	4.9	8.7	2.2	6.2	5.8	2.7	3.5	4.2
Oil and gas importers	-6.4	-15.5	-10.0	-9.4	-9.7	-9.9	-8.0	-6.7
Armenia	-5.9	-11.8	-15.8	-14.8	-10.9	-10.6	-9.6	-8.2
Georgia	-10.4	-22.0	-10.5	-10.2	-12.8	-12.0	-10.0	-8.4
Kyrgyz Republic	-1.2	-15.5	-2.5	-6.4	-6.0	-12.7	-7.6	-6.1
Tajikistan	-3.4	-7.6	-5.9	-1.2	-4.7	-1.9	-2.2	-2.4
<i>Memorandum</i>								
MENA	10.3	14.7	2.5	7.7	14.0	12.5	10.8	8.9
MENA oil importers	-1.4	-2.7	-4.4	-3.4	-5.1	-7.7	-5.7	-4.9
Arab Countries in Transition (excl. Libya)	0.8	-2.5	-3.7	-3.1	-5.0	-5.7	-4.4	-3.8
GCC	15.6	21.8	7.1	13.5	22.9	23.0	19.7	16.8
Non-GCC oil exporters	10.6	14.3	1.1	6.9	11.0	7.7	6.0	4.1
<i>West Bank and Gaza</i> ¹	-22.9	10.9	-12.0	-10.6	-23.6	-23.9	-18.0	-15.9

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

¹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 22. Gross Official Reserves*(Billions of U.S. dollars)*

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	369.5	1,010.3	1,000.0	1,091.4	1,205.5	1,369.6	1,563.3	1,722.5
Oil exporters	297.5	886.1	863.5	942.3	1,085.4	1,270.0	1,462.8	1,610.3
Algeria	46.6	143.1	148.9	162.2	182.2	190.7	207.3	218.5
Bahrain	2.0	3.8	3.5	4.8	4.2	4.4	4.7	4.9
Iran, I.R. of	37.4	79.6	78.0	78.9	95.5	93.1	85.2	78.5
Iraq	...	50.2	44.3	50.6	61.1	70.0	80.1	84.9
Kuwait	9.4	16.7	17.7	18.7	23.0	25.3	27.2	29.4
Libya	33.5	91.9	100.3	101.8	111.6	124.5	142.2	154.5
Oman	4.3	11.4	12.2	13.1	13.7	15.1	16.6	18.7
Qatar	3.7	9.8	18.8	31.1	16.7	45.6	58.3	61.0
Saudi Arabia ¹	121.3	441.3	408.1	443.2	536.2	648.7	786.5	905.7
United Arab Emirates	25.6	30.9	25.5	32.8	37.2	47.1	50.0	50.2
Yemen	4.9	7.3	6.2	5.1	4.0	5.6	4.6	4.0
Oil importers	72.0	124.1	136.5	149.1	120.1	99.6	100.5	112.3
Afghanistan, Rep. of	...	3.5	4.2	5.4	6.2	6.9	7.1	7.2
Djibouti	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.3
Egypt	18.0	34.6	31.3	35.1	26.4	15.2	15.5	21.5
Jordan	4.5	7.7	11.1	12.3	10.7	5.3	7.5	9.0
Lebanon ²	8.5	18.8	27.4	30.0	31.9	32.3	34.7	39.1
Mauritania	0.1	0.2	0.2	0.3	0.5	1.0	0.9	0.8
Morocco	14.6	22.8	23.6	23.6	20.6	17.5	17.7	18.1
Pakistan	7.7	8.6	9.1	13.0	14.8	10.8	6.5	5.5
Sudan	...	1.8	1.4	1.6	1.3	1.7	1.9	2.1
Syrian Arab Republic	12.6	17.1	17.5	18.2	...	...	...	...
Tunisia	4.0	9.0	10.6	9.5	7.5	8.6	8.4	8.5
CCA	14.3	56.8	65.6	74.7	87.7	92.5	98.1	104.0
Oil and gas exporters	12.5	52.5	59.6	68.4	80.6	85.1	90.6	96.3
Azerbaijan	1.5	6.5	5.4	6.7	10.9	12.1	14.1	14.6
Kazakhstan	8.2	19.9	23.1	28.3	29.3	28.3	27.9	28.2
Turkmenistan	...	16.7	19.0	18.8	22.4	26.4	29.3	32.4
Uzbekistan	2.8	9.5	12.2	14.6	18.0	18.3	19.4	21.1
Oil and gas importers	1.8	4.3	6.0	6.3	7.1	7.4	7.5	7.8
Armenia	0.7	1.4	2.0	1.9	1.9	1.8	1.6	1.7
Georgia	0.5	1.5	2.1	2.3	2.8	2.9	2.6	2.6
Kyrgyz Republic	0.5	1.2	1.6	1.7	1.8	2.1	2.2	2.3
Tajikistan	0.1	0.2	0.3	0.5	0.6	0.7	1.0	1.2
<i>Memorandum</i>								
MENA	360.7	998.2	986.7	1,073.0	1,184.5	1,351.9	1,549.7	1,709.8
MENA oil importers	63.2	112.1	123.1	130.7	99.1	81.9	86.9	99.5
Arab Countries in Transition (excl. Libya)	46.0	81.4	82.8	85.6	69.3	52.3	53.7	61.2
GCC	166.2	514.0	485.8	543.7	631.1	786.2	943.3	1,069.9
Non-GCC oil exporters	131.3	372.1	377.8	398.6	454.3	483.9	519.5	540.4

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

¹Saudi Arabia Monetary Agency gross foreign assets.²Excludes gold and encumbered assets.

Table 23. Total Gross External Debt
(Percent of GDP)¹

	Average						Projections	
	2000–07	2008	2009	2010	2011	2012	2013	2014
MENAP	32.5	28.2	32.1	28.6	25.5	24.6	24.8	24.9
Oil exporters	23.3	26.1	30.6	26.0	22.3	21.5	21.1	21.0
Algeria	26.7	3.5	4.1	3.5	2.2	1.8	1.5	1.3
Bahrain	60.1	151.5	169.9	164.7	139.6	145.7	148.0	152.2
Iran, I.R. of	10.2	5.8	5.9	5.4	3.6	2.6	2.9	3.2
Iraq	...	72.6	80.4	45.0	33.8	28.3	11.9	10.1
Kuwait	31.1	41.0	42.9	26.0	17.5	16.4	16.5	16.6
Libya	15.7	6.4	8.8	7.5	16.1	6.8	5.8	5.5
Oman	21.4	14.7	17.9	12.2	12.2	12.8	12.5	12.3
Qatar	56.9	49.5	81.9	85.6	76.1	85.6	84.5	78.0
Saudi Arabia	11.4	15.0	19.1	16.3	12.4	11.3	12.4	12.3
United Arab Emirates	23.9	43.2	50.4	49.5	43.4	44.1	43.4	42.7
Yemen	39.5	21.9	24.0	19.8	18.0	17.6	17.2	17.2
Oil importers	53.2	34.8	35.7	35.3	35.8	35.3	36.3	36.7
Afghanistan, Rep. of	...	19.7	9.4	8.2	6.7	6.6	6.8	6.9
Djibouti	58.6	60.1	59.8	56.1	52.3	52.6	53.7	53.4
Egypt	30.7	20.9	16.7	15.4	14.8	13.4	15.9	18.4
Jordan ²	66.2	23.4	22.9	24.6	21.9	23.4	25.4	25.6
Lebanon	162.9	169.6	168.6	167.2	174.0	175.2	173.8	171.9
Mauritania	186.4	91.4	109.1	93.5	93.6	87.6	82.9	81.3
Morocco	33.0	20.6	23.3	24.7	23.8	27.3	27.6	27.2
Pakistan	39.3	28.0	32.0	34.8	31.5	28.3	27.1	26.0
Sudan	120.4	59.7	65.3	60.2	62.0	72.1	88.3	77.3
Syrian Arab Republic	75.3	15.6	15.4	14.9	...	...	...	...
Tunisia	58.3	45.9	49.4	48.3	47.8	51.6	49.9	51.6
CCA	52.8	48.9	57.6	51.4	45.1	45.9	45.2	42.8
Oil and gas exporters	51.6	49.8	57.1	49.7	43.0	43.7	43.2	40.7
Azerbaijan ^{2,3}	15.9	6.5	7.7	7.4	7.3	9.2	11.5	11.0
Kazakhstan	77.9	79.8	97.9	79.9	68.4	68.7	67.6	64.4
Turkmenistan ²	15.4	2.8	2.4	10.6	7.3	15.8	16.4	15.6
Uzbekistan ²	32.6	13.1	15.0	14.8	13.4	13.0	13.0	13.3
Oil and gas importers	58.9	43.5	61.5	66.0	63.2	64.5	63.0	62.5
Armenia ³	43.3	29.5	56.4	66.4	71.5	78.9	79.1	81.7
Georgia	45.0	44.5	58.7	62.7	58.2	60.5	59.0	57.9
Kyrgyz Republic ²	101.7	70.0	87.9	91.4	77.2	76.7	73.8	69.6
Tajikistan	78.1	46.4	51.7	50.5	48.1	43.5	42.3	44.2
<i>Memorandum</i>								
MENA	31.8	28.3	32.2	28.3	25.2	24.5	24.7	24.9
MENA oil importers	58.1	37.6	37.6	36.3	38.5	39.4	41.4	42.4
Arab Countries in Transition (excl. Libya)	37.4	24.3	23.0	21.9	21.0	21.0	22.6	24.1
GCC	21.1	31.7	39.6	36.0	30.3	30.7	31.1	30.3
Non-GCC oil exporters	27.1	17.4	18.4	12.3	10.0	8.3	5.5	5.4

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

¹Nominal GDP is converted to U.S. dollars using period average exchange rate.

²Excludes deposits of non-residents held in the banking system.

³Public and publicly guaranteed debt, as private debt data are not reliable.

Table 24. Capital Adequacy Ratios*(Percent of risk-weighted assets)*

	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Jun-12	Dec-12
MENAP								
Oil exporters								
Algeria	15.2	12.9	16.5	26.2	23.6	23.7	...	...
Bahrain	22.0	21.0	18.1	19.6	19.9	19.9	...	19.3
Iran, I.R. of ¹	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	17.3	16.6	...	15.7
Oman	17.2	15.8	14.7	15.5	15.8	15.9	15.4	...
Qatar	14.3	13.5	15.5	16.1	16.1	20.6	21.1	...
Saudi Arabia	21.9	20.6	16.0	16.5	17.1	17.4	...	...
United Arab Emirates ²	16.6	14.4	13.0	19.9	20.7	20.9	...	21.2
Yemen ³	12.0	8.7	14.6	14.6	20.2	24.3	...	29.6
Oil importers								
Afghanistan, Rep. of	...	...	...	...	...	...	...	...
Djibouti	17.4	14.1	8.9	11.0	12.2	9.4	...	...
Egypt	14.7	14.8	14.7	15.1	16.1	15.6	15.7	...
Jordan	21.4	20.8	18.4	19.6	20.3	19.3	18.7	...
Lebanon ⁴	25.0	12.5	12.2	13.7	13.4	11.6	11.6	...
Mauritania	...	28.2	33.0	38.2	34.0	35.3	...	...
Morocco	12.3	10.6	11.2	11.8	12.3	11.7	12.2	...
Pakistan	12.7	12.3	12.2	14.0	14.0	14.6	...	...
Sudan	19.7	22.0	10.5	7.1	10.0	13.0	9.5	12.0
Syrian Arab Republic	7.0	6.5	6.5	6.3	6.5	...	...	...
Tunisia	11.8	11.6	11.7	12.2	11.6	11.5	...	...
CCA								
Armenia	34.9	30.1	27.5	28.3	22.2	18.3	16.8	16.8
Azerbaijan	18.7	19.9	19.6	17.7	16.9	14.7	14.2	15.7
Georgia	36.0	30.0	24.0	25.6	23.6	25.6	25.9	25.3
Kazakhstan	15.0	14.2	14.9	-8.2	17.9	17.4	4.3	18.1
Kyrgyz Republic	28.5	31.0	32.6	33.5	30.4	30.3	27.3	28.3
Tajikistan	27.8	19.4	24.2	25.4	24.5	21.3	24.3	23.3
Turkmenistan	25.3	15.9	30.9	16.5	17.2	...	...	...
Uzbekistan	23.6	23.8	23.2	23.4	23.4	24.2	24.3	24.3

Source: National authorities.

¹December data refer to March data of the following year.²National banks only.³Data refer to all banks except the Housing Bank and CAC Bank. 2006 includes CAC Bank data. Data for 2009 are based on audited financial statements.⁴From 2007 onward, based on revised risk weights (Basel II).

Table 25. Return on Assets*(Pre-tax, percent)*

	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Jun-12	Dec-12
MENAP								
Oil exporters								
Algeria	0.9	1.1	1.2	1.8	2.1	2.1	...	...
Bahrain	2.1	1.2	1.3	1.2	1.1	1.2	...	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	1.2	0.6	...	0.7
Oman	2.3	2.1	1.7	2.1	1.6	1.7	1.9	...
Qatar	3.7	3.6	2.9	2.6	2.6	2.7	2.5	...
Saudi Arabia	4.0	2.8	2.3	2.0	1.8	1.9	...	...
United Arab Emirates ¹	2.3	2.0	1.4	1.4	1.3	1.5	...	1.5
Yemen	1.2	1.6	1.0	0.9	1.3	1.5	...	1.2
Oil importers								
Afghanistan, Rep. of	...	...	...	1.2	...	...	...	...
Djibouti	1.8	1.8	1.7	1.8	1.1	1.0	...	...
Egypt ²	0.8	0.9	0.8	0.8	0.8	1.0	0.8	...
Jordan	1.7	1.6	1.4	1.1	1.1	1.1	1.2	...
Lebanon ²	0.9	1.0	1.1	1.1	1.2	1.1	...	1.0
Mauritania	...	4.0	1.9	1.4	0.4	1.2	...	...
Morocco	1.3	1.5	1.2	1.2	1.2	1.1	1.2	...
Pakistan	3.1	2.2	1.2	1.3	1.7	2.2	...	...
Sudan	3.6	3.7	3.0	3.8	3.9	4.2	2.9	4.4
Syrian Arab Republic	2.0	2.4	1.8	1.9	1.0	...	...	...
Tunisia	0.7	0.9	1.0	1.0	0.9	0.7	...	...
CCA								
Armenia	3.6	2.9	3.1	0.7	2.2	1.9	1.5	1.1
Azerbaijan	1.3	1.9	1.8	2.2	0.9	-1.1	0.1	1.0
Georgia ³	2.8	1.9	-2.6	-0.8	1.7	2.9	1.4	1.0
Kazakhstan	...	2.3	0.3	-24.1	12.0	...	...	...
Kyrgyz Republic	3.4	4.4	3.8	2.5	1.1	3.0	2.7	3.0
Tajikistan	3.8	2.7	2.0	0.8	0.8	-0.4	1.5	0.2
Turkmenistan	5.4	4.1	4.3	3.6	3.6	...	...	...
Uzbekistan	0.8	1.3	1.4	1.5	1.2	1.9	1.9	1.9

Source: National authorities.

¹National banks only.²After tax.³Cumulative and annualized.

Table 26. Nonperforming Loans*(90-day basis, percent of total loans)*

	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Jun-12	Dec-12
MENAP								
Oil exporters								
Algeria	34.2	35.5	28.2	21.1	18.3	14.4	...	...
Bahrain	4.8	6.0	2.3	3.9	4.3	4.4	...	5.8
Iran, I.R. of ¹	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	20.2	20.6	...	21.0
Oman	4.6	3.2	2.1	2.7	2.9	2.4	2.5	...
Qatar	2.2	1.5	1.2	1.7	2.0	1.7	1.8	...
Saudi Arabia	2.0	2.1	1.4	3.3	3.0	2.3	...	...
United Arab Emirates ²	6.3	2.9	2.3	4.3	5.6	7.0	...	8.4
Yemen ³	23.0	19.5	18.0	13.9	17.7	21.2	...	25.5
Oil importers								
Afghanistan, Rep. of	3.4	0.7	1.2	0.7	...	...	...	...
Djibouti	15.6	16.0	12.4	9.3	8.3	9.4	...	...
Egypt ⁴	18.2	19.3	14.8	13.4	11.0	10.9	9.9	...
Jordan	4.3	4.1	4.2	6.7	8.2	8.5	8.4	...
Lebanon	13.5	10.1	7.5	6.0	4.3	3.7	...	3.8
Mauritania ⁵	.	32.4	...	...	45.3	39.2	...	...
Morocco	10.5	7.6	5.7	5.2	4.7	4.7	4.9	4.9
Pakistan	6.9	7.6	10.5	12.6	14.7	16.2	...	...
Sudan	19.4	26.0	22.4	20.5	14.4	12.6	14.8	11.8
Syrian Arab Republic	4.7	5.3	5.1	4.8	...	...	...	...
Tunisia	19.3	17.6	15.5	13.2	13.0	13.0	...	...
CCA								
Armenia	2.5	2.4	4.4	4.8	3.1	3.4	4.5	4.8
Azerbaijan	6.6	3.0	3.3	3.5	4.7	6.0	6.6	6.0
Georgia	0.8	0.8	4.1	6.3	5.4	4.6	4.1	3.7
Kazakhstan	...	...	5.2	21.2	23.8	30.8	30.9	29.8
Kyrgyz Republic	6.2	5.3	5.3	8.2	15.8	10.2	9.0	7.2
Tajikistan ⁶	4.1	2.8	5.4	10.4	7.5	7.2	9.9	9.5
Turkmenistan	0.6	0.4	0.1	0.1	0.1	...	...	...
Uzbekistan	...	2.6	3.0	1.2	1.0	0.7	0.6	0.5

Source: National authorities.

¹December data refer to March data of the following year.²National banks only.³Data refer to all banks except the Housing Bank and CAC Bank. 2006 includes CAC Bank data. Data for 2009 are based on audited financial statements.⁴Provisioning to NPLs surpassed 100 percent as of Dec. 2009 and data refer to end of fiscal year.⁵Provisioning to NPLs stood at 89 percent in June 2011.⁶Overdue by 30 days or more.