

Introduction

Banks, credit institutions, insurance companies, Tehran Stock Exchange, Ghardh-al-hasaneh (interest-free) funds, retirement funds, and investment companies comprise the financial institutions of the country. A short history of statistical activities and data collection methods of these institutions is as follows:

1. Monetary and bank: monetary and banking data collection dates back to the year 1307 when the Bank Melli Iran (The National Bank of Iran) was founded. As of 1314 the activity was enhanced by the establishment of the Statistical and Economic Researches Bureau in the Bank. The Central Bank of the I. R. of Iran took the responsibility over as it was founded in the year 1339.

At the time being, the Central Bank of the I.R. of Iran collects and releases the monetary and banking information based on the reports it regularly receives from the banks across the nation. It is necessary to mention that since the year 1392, the data related to the six banks including "Iran Zamin Bank", "Resalat Gharz-al-hasaneh Bank", "Middle East Bank", "Kish International Free Zone Bank (IFB)", "Iran-Venezuela Bi-National Bank (IVBB)", and "Ghavamin Bank" as well as the data of four non-bank credit institutions such as "Salehin Finance and Credit Institution", "Pishgaman Finance and Credit Institution (Ati)", "Kosar Finance and Credit Institution" and "Askariye Credit Institution" have been added to money and banking data.

2. Insurance: Iran Insurance Co. Ltd. was established in the year 1314. Insurance data collection, however, was started in the year 1339 after the foundation of the Bureau of Statistics and Information of the company. The Bureau experienced reorganization in the year 1345 and resumed data collection with more improved facilities.

The Central Insurance of Iran, which was founded in the year 1350 to lead and supervise insurance activities, entrusted production, and release of statistical information to its statistics bureau. At

present, the insurance-related data are collected and disseminated by the Central Insurance of Iran by using the documents of different insurance companies.

3. Stock exchange: Tehran Stock Exchange Market has been in charge of collecting register data of national securities stocks exchanges since the year 1346. Stock exchange tables were revised in the year 1398.

4. Other financial activities: in addition to the above activities, some other activities are carried out by credit cooperatives to meet the financial needs of members. The data on such activities have been received and disseminated as register data from the Ministry of Cooperatives since the year 1370. Moreover, there are financial activities by Ghardh-al-Hasaneh funds and some other credit institutions whose statistical data have not been collected so far in a comprehensive way.

Information and statistics which appeared in this chapter include the number of banking units, amount of their assets and liabilities, changes in the banks' resources and uses, liquidity, public and non-public sector's deposits with banks and their debts to the banks, the credits provided by banks to the non-public sector by economic sectors, the status of participation papers issued, national external debts, average foreign exchange rate, premiums received and claims paid in the insurance market of the country, transactions of shares in the stock exchange by volume and value as well as and market and industries, and specifications of the credit cooperatives.

Definitions and concepts

Banking operations: activities such as accepting deposits, granting banking facilities, dealing in bills and drafts (promissory notes), exchange transactions, operations related to bonds and securities, money transfers within the country, as stipulated by law.

Banking unit: any branch, agency or counter of a bank.

Banking system: the whole body of public and private banks as well as non-bank credit institutions and the Central Bank of the I. R. of Iran.

Specialized banks: are banks engaging in certain economic activities that use their credits for special purposes. Banks of San'at va Ma'dan (Mining and Manufacturing Bank), Maskan (Bank of Housing), Keshavarzi (Agricultural Bank), and Towse-e-ye Saderat (Exports Development Bank) are specialized banks and other banks are considered commercial banks.

Commercial banks: banks whose credit activities are not restricted to a certain economic area.

Public sector: refers to the government, corporations, government institutions as well as municipalities.

Non-public sector: refers to all private sectors, the Islamic Revolution institutions, and certain companies sponsored by the ministries.

Banking facilities extended to the public sector: facilities extended by the banking system to the government and affiliated corporations and institutions as well as municipalities. Facilities may be in the form of purchasing government securities (treasury bonds and securities) or granting direct credits.

Banking facilities extended to the non-public sector: credits granted by the banking system to the private sector since the year 1363 through different Islamic contracts according to the act of usury-free banking operations and approved regulations. These contracts include legal partnership, civil partnership, installment sales, direct investment, Modharaba, Muzara'ah, Musaqat, Jo'ala, forward transactions, hire purchase, Ghardh-al-hasaneh, and debt purchase.

Legal partnership: to provide a part of the capital of a newly established company (Ltd.) or to purchase some stocks of the existing ones.

Civil partnership: joining of the shares of several natural and legal persons in cash or in-kind to form a joint venture to make a profit, under a contract.

Installment sale: transferring the ownership of some visible item to another person at a certain price received wholly or partly in equal or unequal installments at certain due dates.

Direct investment: provision of funds for the implementation of manufacturing projects and profit-making development projects by the banking system without the participation of any non-bank legal or natural persons.

Mudarabah: a financing contract under which one party (owner) provides funds (cash) and the other party (agent) provides labour and expertise and does business and the two parties share in the profit.

Mozara'ah: a contract under which one party, the land owner (Zare) transfers a certain piece of land for a fixed term to the other party (agent) to be cultivated. The resulted benefit is divided between the two parties.

Musaqat: a financial contract between the owner of trees and the like and any agent. Each party would have a certain share of the products which may include fruits, leaves, flowers, and the like.

Juala: under Jo'ala, one party, the employer (Ja'el) is committed to paying a certain amount of compensation (Ja'al) to another party, the agent, for certain work, under a contract.

Forward transaction: forward cash purchase of various products at certain prices.

Hire purchase: a kind of leasing contract which stipulates that at the end of leasing time, the lessee would own the leased asset in case he has observed all conditions mentioned in the contract.

Ghardh-al-Hasaneh: a financial arrangement in which the banks lend certain amounts to natural or legal persons according to the rules and regulations.

Non-public sector deposits: funds deposited with the banks, according to certain arrangements by natural or legal persons.

Public sector deposits and funds: the sum of funds deposited with the banking system by ministries, government agencies, and corporations.

Administered funds: funds deposited with the banks for private uses according to a certain contract or law. The banks spend such funds on behalf of the depositors on cases agreed upon or without supervision.

Legal deposits: a specified percentage of sight and non-sight deposits of the public with the banks that should be kept according to the law with the Central Bank of the I. R. of Iran.

Sight deposits: deposit against which the bank ought to pay the amount included in checks on behalf of the depositor upon receipt of them. Sight deposits are also called Ghardh-al-hasaneh current deposits.

Non-sight deposits: a part of liquidity with a low rate of liquidation comparing with money, comprising Ghardh-al-hasaneh savings deposits and term investment deposits.

Ghardh-al-Hasaneh savings deposits: such deposits are not entitled to any interest; but, in order

to attract and encourage depositors, the banks may give prizes in cash or kind through drawing lots.

Term investment deposits: short-term or long-term investment deposits for which the bank acts as depositor's agent and the interest gained from them is shared between the bank and the depositor according to the Islamic contracts

Claims on the public sector: the sum of the balances of loans granted by the banking system to ministries or government corporations according to special legal permits.

Claims on non-public sector: the sum of the balances of loans and credits granted by the banks to the private sector.

Foreign assets of the banking system: including gold and foreign exchanges as support of Iran's stocks in international institutions as well as gold and free-market foreign exchange.

Liquidity: private sector sight and non-sight deposits with the banks as well as notes and coins with the public.

Money: a part of liquidity with a high rate of liquidation, which in Iran comprises the non-public sector sight deposits with banks and notes and coins with the public.

Quasi money: a portion of the deposits of the private sector with the banks that are less liquid than the non-public sector sight deposits. Quasi money presently includes term investment deposits, Ghardh-al-hasaneh savings deposits, and other deposits.

Balance (outstanding) at the end of the year: the difference between payments and receipts of the year plus the stock at the beginning of the year.

Bank resources: capital and liabilities of the bank.

Uses of the bank: all assets of the bank.

Blocked resources: are part of the banks' resources with the Central Bank which have been blocked due to enforcement of monetary policies (determining the proportion of legal deposits, selling bonds to the banks, etc.) and are not allowed to be used by banks.

Insurance: is a contract under which one party guarantees to compensate or pay a certain amount to the other party in case of an accident or loss incurred for an agreed sum supplied by the latter. The guarantor is the insurer; the other party of the guarantee is the insured person. The sum which is paid by the insured person to the insurer is the insurance premium and the object which is insured is called "insurance subject".

Direct insurance premium: a sum directly paid by the insured to the insurer within the country and

here means the insurance premium that is produced in the country.

Insurance premiums issued: the amount of direct insurance premium received in the insurance market of the country during the year concerned (according to the system based on fiscal year) excluding indirect insurance premiums obtained through reinsurance arrangements.

Insurance premiums received: The difference between the insurance premium savings from the beginning and the end of the period with the insurance premiums of the same period.

Losses incurred: outstanding loss reserves at the beginning of the year minus (losses paid in the same period plus outstanding losses at the end of the year).

Claims paid: money paid by the insurer to the insured to compensate the losses incurred to the insured after occurrence of the accident.

Claims coefficient: the ratio of claims paid in insurance premiums received (outstanding losses and premium savings are considered in its calculation).

Reinsurance: a contract under which an insurance company (transferor) cedes whole or some of its guarantees to other acceptor insurance companies (reinsurer) in case of payment of its insurance premium to those companies. The reinsurer will pay its share of the claim.

Fire insurance: within the regulations approved by the insurance high council, the insurer guarantees to pay the losses incurred to the insured person's properties resulting from fire, explosion, and lightning. In this type of insurance policy, other kinds of risks such as earthquake, flood, thunderstorm, water leaking, pipe bursting, glass breaking, theft by breaking the protections, and a plane crash on the properties and buildings can be covered by paying an extra sum of insurance premium.

Cargo insurance: within the regulations approved by the insurance high council, the insurer guarantees to pay the losses incurred to the insured person's properties during loading, transportation, and unloading.

Accidents insurance: within the regulations approved by the insurance high council, the insurer guarantees to pay out the life damages caused by accident (death, impairment, and disability) to the insured person or the beneficiary. In this type of insurance, medical expenses and daily losses can be

covered by mutual agreement and receiving extra insurance premiums.

Car (body) insurance: within the regulations approved by the insurance high council, the insurer guarantees to pay out the incurred losses to the insured vehicle resulting from theft, fire, explosion, car accident, crash, overturning, and totally, car clash with any stable or moving object or clashing any other object with the insured car.

Third party insurance: within the regulations approved by the insurance high council, the insurer guarantees to pay the life and financial losses incurred by the third party on the basis of terms included in the insurance policy, if it is recognized that the owner of the insured vehicle is liable for the compensation of the losses resulting from car accidents.

Health insurance: within the regulations approved by the insurance high council, the insurer guarantees to pay out the insured person's medical expenses as amount as written in the insurance policy. This type of insurance is issued in a group or family in the country.

Ship insurance: within the insurance policy, the insurer guarantees the payment of indemnity for the damages caused on the body and equipment of the ship or its destruction which might result from the accidents such as collision, fire accident, sinking, stranding as well as rescue charges and owner's share from general damages as mentioned in the insurance policy.

Airplane insurance: within the insurance policy, the insurer guarantees the payment of indemnity for the damages caused on the plane or its destruction which might result from the accidents such as crashes, collision, fire accident and hijack, as mentioned in the insurance policy.

Engineering insurance: within the insurance policy, the insurer guarantees the payment of indemnity, which might result from designing, manufacturing, installation and maintenance of structures and machinery resulting from engineering responsibility. This insurance covers the losses caused from the breakdown of the machinery.

Money insurance: within the insurance policy, the insurer guarantees to pay out the incurred losses caused by theft (armed) and accident (fire, explosion, flood, etc.) to the money existent in a

safe (of banks, financial institutes, etc.) or on the way of transiting. Totally, the scope of money insurance cover is divided into two sections :(1) Money in transit and (2) Money whilst in a locked safe.

Civil responsibility Insurance: within the civil responsibility insurance policy, the insurer guarantees to pay out the insured person, as the person responsible for the indemnity payment for damages he/she has caused to third persons unintentionally. Professional responsibility insurance (physicians, paramedics, lawyers...), transportation operators' responsibility insurance, employer's responsibility to workers, builders' responsibility insurance, public and recreation places (hotel, cinema, pool, park,...) responsibility insurance are among this insurance.

Credit insurance: his type of insurance is divided into two sections: domestic and goods export credit. Within the regulations approved by the insurance high council, the domestic credit means customer's debt capacity, which is offered to the clients by economic enterprises in lieu of providing goods and services and also by banks and credit and financial institutes with the central bank's permit as financial facilities; and the claims resulting from these activities will be exposed to the risk of a payment default. According to regulations, domestic credit insurance contracts are concluded with group and just with legal persons provided that their economic activities guarantee the risk of default of the claims resulting of the credits granted to them. Paying the insured person's or beneficiary's claims in relation to selling exported goods in the form of a Letter of Credit opening contracts (L/C)¹ and a cession of documents in lieu of payment (D/P)² and documents in lieu of assurance (D/A)³ are the subjects of export credit insurance.

Life insurance: a contract under which the insurer guarantees to pay a certain insurance sum (capital or pension) to the insured person or designated beneficiary by the insured person.

Other types of insurance: including insurance for oil exploration and discovery, health, honesty and fidelity, non-profit making, loans and credits, and properties against the robbery.

Stock exchange: a building or place where bankers, traders, and dealers of securities meet to exchange

1 Letter of Credit.

2 Document Against Payment

3 Document Against Acceptance

the securities to provide the financial resources required by manufacturing enterprises.

Corporations accepted: are public joint stock companies that are accepted in the stock exchange organization whose stocks are offered for sale to the public by the stock exchange mechanism.

Primary (first) market: stocks and rights issue are traded in this market in the form of minor, block and major transferring transactions.

Secondary (second) market: stocks and rights issue are traded in this market in the form of minor, block and major transferring transactions.

Bound (debt) market: bounds are traded in this market.

Bound: is a security under which the issuer is obliged to pay specific amounts of money (annual interest) at specified time to the holder and repay the principal at maturity date. The holder of the bond as the lender (creditor) has the right to receive the principal and interest, but has no ownership in the company. Bond in Tehran Stock Exchange include participation papers, types of Sukuks (Islamic financial certificate) and certificates of deposit.

Market of investment funds: investment funds are traded in this market.

Investment fund: is a financial institution whose main activity is to invest in securities, and its owners are partners in the profit and loss of the fund based on their investment. The investment fund will invest the financial resources generated from the issuance of the certificate of investment in its approved activities. Types of investment funds in Tehran Stock Exchange include fixed income funds, equity (stock) funds, mixed funds, land and buildings.

Derivatives market: futures contracts, put options and call options are traded in this market.

Futures contracts: is a contract under which the seller is obliged to sell a certain number of the basic asset at the specified maturity date at a predetermined price in the contract, and in return, the buyer is obliged to buy that certain number of the basic asset at the maturity date. In order to prevent any default by either party on their contract obligations, the parties shall post a margin (performance bond) as stipulated in the contract with the broker or the clearinghouse and adjust the margin in accordance with the changes in the future price, and the broker or the clearinghouse shall have a power of attorney on behalf of the parties to possess part of the parties' margin as the permission

of possession, and provide it to the other party and will have the right to use it until the settlement is made by the parties at the delivery period. The seller and buyer can delegate their obligations for a specified amount to a third party who shall undertake their commitments as their substitutes.

Put options: is a stock market instrument which gives the buyer the right to sell a specified number of basic asset at the maturity date in accordance with the obligations settlement conditions declared in the securities specifications.

Option: is a security under which the seller shall undertake, at the buyer's request, to settle in cash a specified amount of basic asset at the strike price or in case of mutual agreement. The buyer can make the transaction at a specified time or time series in the future under the contract. The seller of the option will receive a certain amount from the buyer against this obligation. In order to prevent any default by the seller on his/her contract obligations, the seller shall post a margin (performance bond) as stipulated in the contract with the broker or the clearinghouse and adjust the option in accordance with the changes in it. Either buyer or seller can delegate their authority or obligation to a third party for a specified amount and he/she will replace them. The option may be either a put option or a call option.

Credit cooperatives: these cooperatives are responsible to meet the financial requirements of their members by granting them a variety of loans. Included are employees' credit cooperatives, labourers' credit cooperatives, and open credit (other) cooperatives.

Selected information

At the end of the year 1399, the balance of the assets of the banking system stood at over 75885 thousand billion rials, which increased by 40 percent compared to the previous year.

The balance of non-government sector deposits with the banking system in the year 1399 was about 34026.7 thousand billion rials, which shows a growth of 41.1 percent compared to the previous year.

In the year 1399, the total amount of liquidity (money and quasi money) was about 34761.7 thousand billion rials, which increased by 40.6 percent compared to the previous year.

Out of the total liquidity, 19.9 and 80.1 percent were money and quasi-money, respectively.

Over the same year, claims of the banking system in the public sector were about 5609.8 thousand billion rials, showing a rise of 34.7 percent compared with the year 1398.

In the year 1399, claims of banks and non-bank credit institutions on non-public sectors were about 24065.4 thousand billion rials which increased by 48.4 percent compared to the previous year.

In the year 1399, the value of sold participation papers was about 49.4 thousand billion rials, indicating an increase of 9.8 percent compared to the previous year.

In the year 1399, the external debt of the country stood at 9142 million dollars, which increased by 1.2 percent compared to the previous year.

In the year 1399, the average dollar rate in the open market was 228808.6 rials (a 77.1 percent rise compared to the preceding year), the rate of EURO was 266707 rials (an 84.9 percent increase in contrast to the previous year), the Pound rate was 300300.7 rials (an 83.2 percent increase compared to the preceding year), 100 Japanese Yen was 221625.8 rials (an 86.0 percent increase compared to the preceding year), the rate of Swiss Franc was 251708.9 rials (a 93.4 percent growth compared to the previous rate).

In the year 1399, the highest amounts of premiums received in the insurance market of the country for three fields were as follows: third party and surplus (197.8 thousand billion rials), health (154.7 thousand billion rials), and life car body insurance (58.4 thousand billion rials) showing 36.5, 18.9 and 52.7 percent increase, respectively compared to the previous year.

Over the same year, the value of the transacted shares of the eligible companies (on the Tehran Stock Exchange) was more than 26955.0 thousand billion rials which increased by 425.8 percent compared to the previous year.

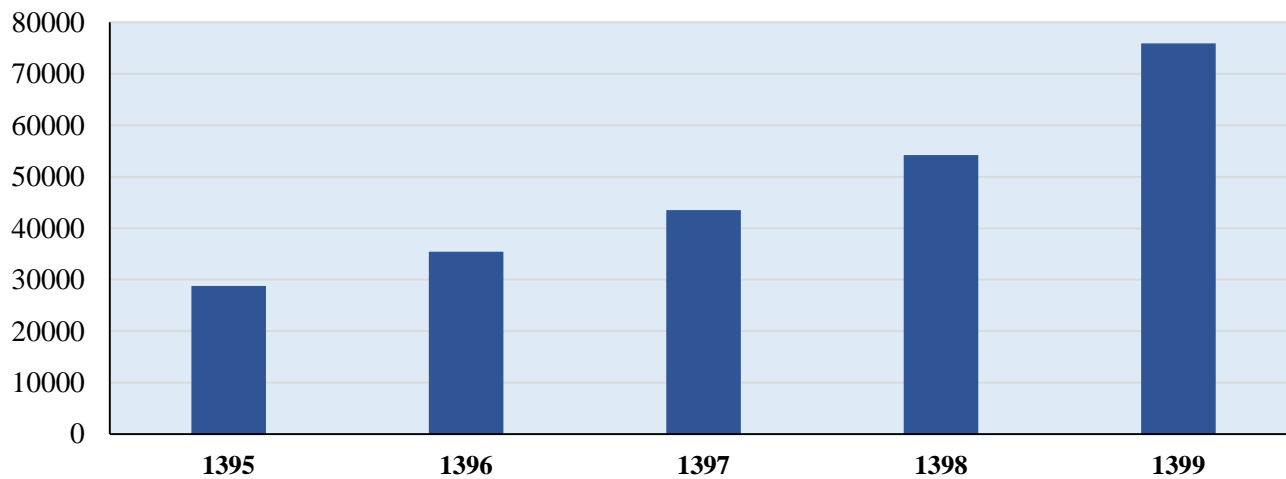
14.1. BANKING UNITS AND SUMMARY OF BALANCE OF ASSETS AND LIABILITIES OF BANKING SYSTEM⁽¹⁾ AT THE END OF THE YEAR (1000 bln rials)

Description	Year							
	1380	1385	1390	1395	1396	1397	1398	1399
Banking units	16537	17905	21281	23415	23009	22548	21618	000
Assets	702.4	3682.0	9899.3	28770.3	35411.3	43534.7	54203.4	75885.0
Foreign assets.....	44.4	928.6	2145.7	5823.5	7321.5	9171.4	11580.4	15643.0
Claims on public sector ⁽²⁾	138.5	256.2	638.5	2197.5	2586.1	3325.5	4164.9	5609.0
Claims on non-public sector.....	242.5	1226.2	3516.8	9177.2	10918.5	13126.1	16220.2	24065.4
Customers' undertakings re: letters of credit, guarantees and acceptances.....	69.2	599.8	1451.4	3273.7	4280.5	4748.7	6767.9	10083.0
Others.....	207.8	671.2	2146.9	8298.4	10304.7	13163.0	1547.0	20483.0
Liabilities	702.4	3682.0	9899.3	28770.3	35411.3	43534.7	54203.4	75885.0
Liquidity.....	321.0	1284.2	3542.6	12533.9	15299.8	18828.9	24721.5	34761.0
Deposits and loans of public sector.....	38.0	220.6	399.5	614.4	742.4	915.9	1366.9	2054.0
Capital account.....	17.5	173.6	451.9	717.2	640.8	489.2	-438.9	62.0
Foreign loans and credits and foreign exchange deposits.....	34.3	503.5	1308.9	3310.9	4466.5	5918.8	6948.1	9766.0
Import order registration deposits of non-public sector.....	//	//	//	//	//	//	//	//
Advance payments on letters of credit by public sector.....	3.0	1.2	//	//	0.5	1.7	1.8	//
Contingent liabilities re: letters of credit, guarantees and acceptances.....	69.2	599.8	1451.4	3273.7	4280.5	4748.7	6767.9	10083.0
Others.....	219.4	899.1	2744.8	8319.8	9980.8	12631.5	14836.1	19156.0

1. Excluding branches of commercial banks abroad as of the year 1380. As of the month of Esfand in the year 1388, four banks such as Saderat, Mellat, Tejarat and Refah have been classified as private banks.

2. Including public sector participation papers.

Source: Central Bank of the Islamic Republic of Iran.

14.1. BALANCE OF ASSETS OF BANKING SYSTEM AT THE END OF THE YEAR**1000 billion rials**

For data see Table 14.1.

**14.2. BALANCE OF ASSETS AND LIABILITIES OF CENTRAL BANK OF THE ISLAMIC
REPUBLIC OF IRAN AT THE END OF THE YEAR** (1000 bln rials)

Description	Year							
	1380	1385	1390	1395	1396	1397	1398	1399
Assets	180.7	780.1	1896.6	5057.2	6176.3	7310.1	7993.3	9770.0
Foreign assets.....	31.8	563.9	1176.6	3394.1	4070.1	4651.3	5364.6	6450.9
Notes and coins in till.....	//	0.6	27.5	50.1	28.4	21.6	16.1	12.4
Claims on public sector.....	82.4	131.4	218.9	576.1	528	958.2	1158.5	1493.3
Claims on banks.....	12.1	54.9	418.3	996.9	1320.3	1381.7	1106.9	1171.4
Customers' undertakings re: letters of credit, guarantees and acceptances.....	4.4	19.4	7.6	10.3.	26.1	28.9	28.1	29.6
Others.....	49.9	9.9	47.6	29.7	203.4	268.4	319.1	612.9
Liabilities	180.7	780.1	1896.6	5057.2	6176.3	7310.1	7993.3	9770.0
Notes and coins in circulation.....	31.8	68.1	338.4	535.1	562.9	657.5	717.5	815.0
With the public.....	29.2	61.5	263.2	393.3	442.7	547.5	611.4	735.0
With banks.....	2.3	6.0	47.7	91.7	91.8	88.4	90.0	67.6
With the Central Bank.....	//	0.6	27.5	50.1	28.4	21.6	16.1	12.4
Deposits of banks and credit institutions ⁽¹⁾	65.6	212.5	453.6	1313.3	1605.3	2021.0	2827.1	3786.3
Public sector deposits.....	34.1	149.9	292.0	373.5	470.1	666.2	1002.2	1718.1
Capital account ⁽²⁾	0.7	13.7	51.5	89.5	98.4	118.6	116.3	132.1
Foreign exchange liabilities.....	20.1	192.7	428.0	1469.5	1910.3	2234.8	1888.9	1747.2
Import order registration deposits of non-public sector.....	//	//	//	//	//	//	//	//
Advance payments on letters of credit by the public sector.....	3.0	1.2	//	//	0.5	1.7	1.8	//
Contingent liabilities re: letters of credit, guarantees and acceptances.....	4.4	19.4	7.6	10.3	26.1	28.9	28.1	29.0
Others.....	21.0	122.7	325.1	1265.6	1502.7	1581.4	1411.4	1541.0

1. Including banks' special term- deposits, and as of the month of Esfand in the year 1385, it includes banks foreign exchange sight deposits with the C.B.I.

2. Including precautionary and legal reserve.

Source: Central Bank of the Islamic Republic of Iran.

**14.3. SUMMARY OF BALANCE OF ASSETS AND LIABILITIES OF COMMERCIAL BANKS ⁽¹⁾
AT THE END OF THE YEAR (1000 bln rials)**

Description	Year							
	1380	1385	1390	1395	1396	1397	1398	1399
Assets	421.1	2093.8	1651.8	4071.9	5278.9	6317.9	8013.9	11867.5
Foreign assets (gold and foreign exchange).....	10.6	305.0	172.3	352.5	501.5	573.4	769.9	1351.4
Notes and coins	2.0	4.4	19.7	27.7	26.5	26.0	26.6	20.5
Deposits with the Central Bank ⁽²⁾	60.8	165.3	138.0	257.2	341.4	439.1	555.5	699.5
Claims on public sector ⁽³⁾	53.5	109.1	141.7	436.2	576.6	691.6	858.4	1159.3
Claims on non-public sector ..	168.9	775.1	739.7	1405.0	1746.6	2167.4	2752.9	3746.3
Customers' undertakings re: letters of credit, guarantees and acceptances.....	58.4	466.1	224.6	352.6	479.4	497.8	646.3	943.1
Others	66.9	268.7	215.8	1240.7	1606.9	1922.6	2404.3	3947.4
Liabilities	421.1	2093.8	1651.8	4071.9	5278.9	6317.9	8013.9	11867.5
Deposits of non-public sector.	255.1	850.7	781.3	2272.2	3021.8	3789.5	4775.6	6435.6
Claims of the Central Bank....	10.1	37.3	33.5	120.2	45.1	29.2	43.4	88.5
Deposits and loans of public sector	3.7	52.2	50.6	81.0	99.7	96.2	141.1	189.5
Capital account	9.5	108.3	35.9	138.8	138.0	-25.1	-19.2	509.9
Foreign exchange loans and deposits.....	13.4	274.3	140.0	255.8	376.7	446.0	685.2	1225.7
Contingent liabilities re: letters of credit, guarantees and acceptances.....	58.4	466.1	224.6	352.6	479.4	497.8	646.3	943.1
Others	70.9	304.9	385.9	851.3	1118.2	1484.3	1741.5	2475.2

1. Excluding branches of commercial banks abroad as of the year 1380.

2. Including banks' special term- deposits, and as of the month of Esfand in the year 1385, it includes banks' foreign exchange sight deposits with the C.B.I.

3. Including public sector's participation paper.

Source: Central Bank of I. R. Iran.

14.4. BALANCE OF ASSETS AND LIABILITIES OF SPECIALIZED BANKS ⁽¹⁾ AT THE END OF THE YEAR (1000 bln rials)

Description	Year							
	1380	1385	1390	1395	1396	1397	1398	1399
Assets	97.5	477.0	1884.7	4679.5	5453.5	6226.3	8233.5	10078.2
Foreign assets (gold and foreign exchange)	2.0	44.7	189.9	630.2	766.6	1113.4	1839.8	2254.8
Notes and coins	//	0.7	5.4	11.5	12.2	11.8	11.2	9.0
Deposits with the Central Bank ⁽²⁾	4.7	14.6	35.5	84.7	114.5	138.5	183.6	284.3
Claims on public sector ⁽³⁾	1.8	6.6	98.4	458.4	545.7	584.9	657.3	661.0
Claims on non-public sector	72.5	281.6	1005.6	2062.4	2382.2	2732.7	3210.5	3863.8
Customers' undertakings re: letters of credit, guarantees and acceptances	6.0	58.1	314.8	820.1	924.8	954.3	1550.5	1910.2
Others	10.2	70.7	235.0	612.2	707.5	690.7	780.6	1095.1
Liabilities	97.5	477.0	1884.7	4679.5	5453.5	6226.3	8233.5	10078.2
Deposits of non-public sector ⁽⁴⁾	34.8	180.7	401.6	1189.3	1579.2	1880.7	2325.6	3214.0
Claims of the Central Bank ..	2.0	17.6	362.7	494.4	472.1	477.7	470.6	448.9
Deposits and loans of public sector	//	18.5	44.3	121.6	124.7	112.1	166.1	109.4
Capital account	7.0	31.8	125.5	231.3	287.8	256.7	215.6	337.2
Foreign exchange loans and deposits.....	0.9	21.0	136.5	440.7	574.8	866.6	1401.8	1954.5
Contingent liabilities re: letters of credit, guarantees and acceptances.....	6.0	58.1	314.8	820.1	924.8	954.3	1550.5	1910.2
Other	46.8	149.3	499.2	1382.1	1490.1	1678.2	2103.3	2104.0

1. Includes Gharz-al-Hasaneh Mehr bank. Also, since the month of Shahrivar, the year 1393, this bank has been separated from specialized public banks and classified as private banks.

2. Including banks' special term-deposits and as of the month of Esfand in the year 1385, it includes banks' foreign exchange sight deposits with the Central Bank of the Islamic Republic of Iran.

3. Including public sector participation papers as of the year 1380.

4. Including deposits in Bank Maskan's Savings Fund, too.

Source: Central Bank of the Islamic Republic of Iran.

**14.5. SUMMARY OF BALANCE OF ASSETS AND LIABILITIES OF PRIVATE BANKS AND
NON-BANK CREDIT INSTITUTIONS AT THE END OF THE YEAR (1000 bln rials)**

Description	Year			
	1380	1385	1390	1395
Assets	3.0	331.1	4466.3	14961.7
Foreign assets (gold and foreign exchange)	//	14.9	606.9	1446.7
Notes and coins	//	0.9	22.6	52.5
Deposits with the Central Bank ⁽¹⁾	//	32.6	280.1	971.4
Claims on public sector ⁽²⁾	0.8	9.0	179.4	726.8
Claims on non-public sector	1.1	169.5	1771.5	5709.8
Customers' undertakings re: letters of credit, guarantees and acceptances	//	56.3	904.4	2090.7
Others	//	47.9	701.3	3963.8
Liabilities	3.0	331.1	4466.3	14961.7
Deposits of non-public sector ⁽³⁾	1.9	191.4	2096.4	8679.1
Claims of the Central Bank	//	//	22.1	382.3
Deposits and funds of public sector	//	//	12.6	38.3
Capital account	//	19.8	239.0	257.6
Foreign exchange loans and deposits	//	15.5	604.4	1144.9
Contingent liabilities re: letters of credit, guarantees and acceptances	//	56.3	904.4	2090.7
Others	//	48.2	587.3	2368.8

**14.5. SUMMARY OF BALANCE OF ASSETS AND LIABILITIES OF PRIVATE BANKS AND
NON-BANK CREDIT INSTITUTIONS AT THE END OF THE YEAR (continued)**

(1000 bln rials)

Description	Year			
	1396	1397	1398	1399
Assets	18502.6	23680.4	29962.7	44169.6
Foreign assets (gold and foreign exchange)...	1983.3	2833.3	3606.1	5586.6
Notes and coins	53.1	50.6	52.2	38.1
Deposits with the Central Bank ⁽¹⁾	1149.4	1443.4	2088.0	2802.5
Claims on public sector ⁽²⁾	935.8	1090.8	1490.7	2296.2
Claims on non-public sector	6789.7	8226.0	10256.8	16455.3
Customers' undertakings re: letters of credit, guarantees and acceptances.....	2850.2	3267.7	4543.0	7200.9
Others	4741.1	6768.6	7925.9	979.0
Liabilities	18502.6	23680.4	29962.7	44169.6
Deposits of non-public sector ⁽³⁾	10256.1	12611.2	17008.9	24377.1
Claims of the Central Bank.....	803.1	874.8	592.9	634.0
Deposits and funds of public sector	47.9	41.4	57.5	37.6
Capital account	116.6	139.0	-751.6	-916.9
Foreign exchange loans and deposits.....	1604.7	2371.4	2972.2	4838.8
Contingent liabilities re: letters of credit, guarantees and acceptances.....	2850.2	3267.7	4543.0	7200.9
Others	2824.0	4374.9	5539.8	7998.1

1. Including banks' special term- deposits as of the month of Esfand in the year 1385, it includes banks' foreign exchange sight deposits with the C.B.I.

2. Including public sector participation papers.

3. In credit institutions, it includes only temporary creditors.

Source: Central Bank of the Islamic Republic of Iran.

14.6. OUTSTANDING BALANCE OF PUBLIC SECTOR'S DEPOSITS WITH THE BANKING SYSTEM AT THE END OF THE YEAR (1000 bln rials)

Year	Total deposits			Government			Government corporations and institutions		
	Total	With the Central Bank	With other banks	Total	With the Central Bank	With other banks	Total	With the Central Bank	With other banks
1380.....	38.0	34.1	3.8	33.9	30.1	3.8	4.1	4.1	0.0
1385.....	220.6	149.9	70.8	208.5	137.8	70.8	12.1	12.1	0.0
1390.....	399.5	292.0	107.5	379.3	271.8	107.5	20.3	20.3	0.0
1395.....	614.4	373.5	240.9	566.7	325.8	240.9	47.7	47.7	0.0
1396.....	742.4	470.1	272.3	699.6	427.3	272.3	42.8	42.8	0.0
1397.....	915.9	666.2	249.7	861.8	612.1	249.7	54.1	54.1	0.0
1398.....	1366.9	1002.2	364.7	1310.4	945.7	364.7	56.5	56.5	0.0
1399.....	2054.6	1718.1	336.5	1984.2	1647.7	336.5	70.4	70.4	0.0

Source: Central Bank of the Islamic Republic of Iran.

14.7. OUTSTANDING BALANCE OF NON-PUBLIC SECTOR'S DEPOSITS WITH THE BANKING SYSTEM ⁽¹⁾ AT THE END OF THE YEAR (1000 bln rials)

Description	Year							
	1380	1385	1390	1395	1396	1397	1398	1399
Total deposits	291.8	1222.7	3279.3	12140.6	14857.1	18281.4	24110.1	34026.7
Commercial banks.....	255.1	850.7	781.3	2272.2	3021.8	3789.5	4775.6	6435.6
Specialized banks.....	34.8	180.7	401.6	1189.3	1579.2	1880.7	2325.6	3214.0
Private banks and non-bank credit institutions.....	1.9	191.4	2096.4	8679.1	10256.1	12611.2	17008.9	24377.1
Sight deposits	113.8	353.1	634.4	1237.0	1504.0	2304.8	3661.6	6174.6
Commercial banks.....	106.1	313.8	193.1	266.4	334.6	514.1	758.6	1321.7
Specialized banks.....	7.6	27.9	66.2	130.3	165.5	244.9	351.3	549.0
Private banks and non-bank credit institutions.....	//	11.4	375.0	840.3	1003.9	1545.8	2551.7	4303.9
Non-sight deposits	178.0	869.7	2645.0	10903.6	13353.1	15976.6	20448.5	27852.1
Commercial banks.....	149.0	537.0	588.2	2005.8	2687.2	3275.4	4017.0	5113.9
Specialized banks.....	27.1	152.7	335.4	1059.0	1413.7	1635.8	1974.3	2665.0
Private banks and non-bank credit institutions.....	1.9	180.0	1721.4	7838.8	9252.2	11065.4	14457.2	20073.2

1. Excluding the data for abroad branches of the commercial banks.

Source: Central Bank of the Islamic Republic of Iran.

14.8. OUTSTANDING BALANCE OF BANKS AND NON-BANK CREDIT INSTITUTIONS' DEPOSITS WITH THE CENTRAL BANK AT THE END OF THE YEAR (1000 bln rials)

Description	Year							
	1380	1385	1390	1395	1396	1397	1398	1399
Total deposits	65.6	212.5	453.6	1313.3	1605.3	2021.0	2827.1	3786.3
Commercial banks	60.8	165.3	138.0	257.2	341.4	439.1	555.5	699.5
Specialized banks	4.7	14.6	35.5	84.7	114.5	138.5	183.6	284.3
Private banks and non-bank credit institutions	0.2	32.6	280.1	971.4	1149.4	1443.4	2088.0	2802.5
Legal deposits	50.8	184.8	357.3	1253.9	1543.4	1948.0	2604.7	3549.8
Commercial banks	48.0 ⁽¹⁾	139.3	88.3	224.3	309.0	410.7	527.5	654.2
Specialized banks	2.7	13.9	30.2	78.0	108.0	131.3	173.9	257.6
Private banks and non-bank credit institutions	//	31.7	238.8	951.6	1126.4	1406.0	1903.3	2638.0
Sight and term investment deposits	14.8	27.7	96.3	59.4	61.9	73.0	222.4	236.5
Commercial banks	12.8	26.1	49.7	32.9	32.4	28.4	28.0	45.3
Specialized banks	2.0	0.7	5.3	6.7	6.5	7.2	9.7	26.7
Private banks and non-bank credit institutions	//	0.9	41.3	19.8	23.0	37.4	184.7	164.5

1. Including adjustments made in advance payments on letters of credit

Source: Central Bank of the Islamic Republic of Iran.

14.9. LIQUIDITY ⁽¹⁾ AT THE END OF THE YEAR (1000 bln rials)

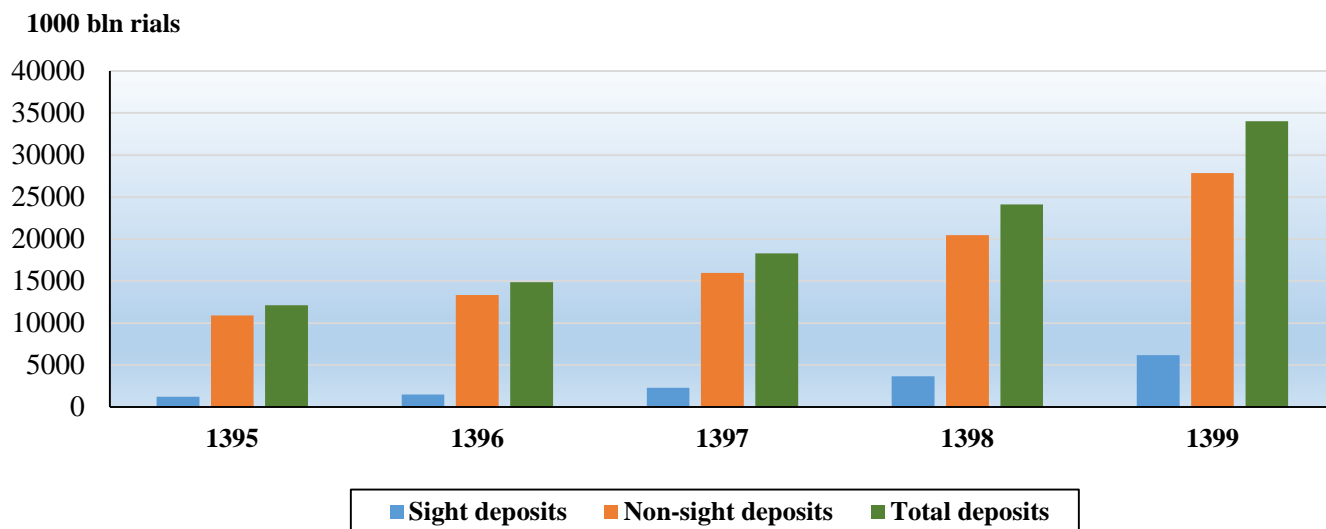
Description	Year							
	1380	1385	1390	1395	1396	1397	1398	1399
Liquidity	321.0	1284.2	3542.6	12533.9	15299.8	18828.9	24721.5	34761.7
Money	143.0	414.5	897.6	1630.3	1946.7	2852.3	4273.0	6909.6
Notes and coins with the public	29.2	61.5	263.2	393.3	442.7	547.5	611.4	735.0
Sight deposits of non-public sector	113.8	353.1	634.4	1237.0	1504.0	2304.8	3661.6	6174.6
Quasi money	178.0	869.7	2645.0	10903.6	13353.1	15976.6	20448.5	27852.1
Ghardh-al-hasaneh savings account deposits.....	29.8	133.5	255.8	602.9	801.9	1026.5	1448.1	2268.2
Term investment deposits	141.1	707.1	2297.9	10123.1	12339.1	14646.0	18568.0	24945.0
Short-term	67.0	353.7	869.9	5286.2	3935.5	5848.9	7081.1	10149.2
Long-term.....	74.1	353.4	1428.0	4836.9	8403.6	8797.1	11486.9	14795.8
Miscellaneous deposits ⁽²⁾	7.1	29.0	91.3	177.6	212.1	304.1	432.4	638.9

1. Including non-bank credit institutions.

2. Including L.C. advance payments, guarantees' deposits, advance payments for transaction, retirement and saving funds of banks' employees.

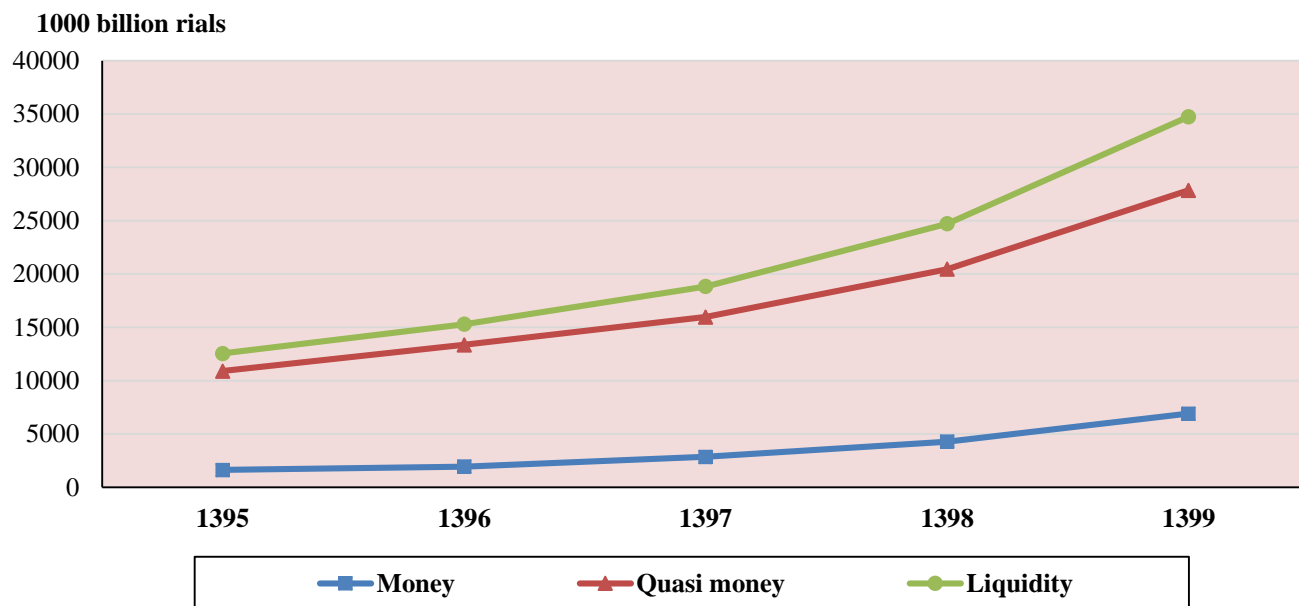
Source: Central Bank of the Islamic Republic of Iran.

14.2. OUTSTANDING BALANCE OF NON-PUBLIC SECTOR'S DEPOSITS WITH BANKING SYSTEM AT THE END OF THE IRANIAN YEAR



For data see Table 14.7.

14.3. LIQUIDITY AT THE END OF THE YEAR



For data see Table 14.9.

14.10. CLAIMS BALANCE OF BANKS ⁽¹⁾ ON THE PUBLIC SECTOR OUTSTANDING AT THE END OF THE YEAR (1000 bln rials)

Year	Total liabilities		
	Total	Central Bank	Other banks and non-bank credit institutions
1380.....	138.5	82.4	56.1
1385.....	256.2	131.4	124.8
1390.....	638.5	218.9	419.6
1395.....	2197.5	576.1	1621.4
1396.....	2586.1	528.0	2058.1
1397.....	3325.5	958.2	2367.3
1398.....	4164.9	1158.5	3006.4
1399.....	5609.8	1493.3	4116.5

Year	Government		
	Total	Central Bank	Other banks and non-bank credit institutions
1380.....	72.2	64.6	7.6
1385.....	160.3	104.1	56.2
1390.....	488.5	93.9	394.6
1395.....	1857.9	273.8	1584.1
1396.....	2294.0	269.0	2025.0
1397.....	3041.3	731.2	2310.1
1398.....	3697.1	764.3	2932.8
1399.....	5121.9	1152.2	3969.7

Year	Government corporations and institutions		
	Total	Central Bank	Other banks and non-bank credit institutions
1380.....	66.3	17.7	48.5
1385.....	96.0	27.3	68.6
1390.....	150.0	125.0	25.0
1395.....	339.6	302.3	37.3
1396.....	292.1	259.0	33.1
1397.....	284.2	227.0	57.2
1398.....	467.8	394.2	73.6
1399.....	487.9	341.1	146.8

1. Including non-bank credit institutions.

Source: Central Bank of the Islamic Republic of Iran.

14.11. CLAIMS BALANCE OF BANKS AND NON-BANK CREDIT INSTITUTIONS ON NON-PUBLIC SECTOR BY TYPE OF FACILITIES⁽¹⁾ AT THE END OF THE YEAR

(1000 bln rials)

Description	Year			
	1380	1385	1390	1395
<i>Banks and non-bank credit institutions</i>	242.5	1226.2	3516.8	9177.2
Facilities extended ⁽²⁾	231.4	1146.8	3360.1	8692.3
Direct investment and legal partnership.....	6.1	32.9	97.8	412.2
Loans and credits extended ⁽³⁾	5.1	46.5	58.9	72.7
<i>Commercial banks</i>	168.9	775.1	739.7	1405.0
Facilities extended ⁽²⁾	159.1	715.0	715.6	1309.1
Direct investment and legal partnership.....	5.1	22.4	13.0	65.2
Loans and credits extended ⁽³⁾	4.7	37.8	11.2	30.7
<i>Specialized banks</i>	72.5	281.6	1005.6	2062.4
Facilities extended ⁽²⁾	71.2	272.3	990.7	2028.3
Direct investment and legal partnership.....	1.0	6.2	9.3	30.9
Loans and credits extended ⁽³⁾	//	3.2	5.6	3.2
<i>Private banks and non-bank credit institutions</i>	1.1	169.5	1771.5	5709.8
Facilities extended ⁽²⁾	1.1	159.6	1653.8	5354.9
Direct investment and legal partnership.....	//	4.3	75.5	316.1
Loans and credits extended ⁽³⁾	//	5.5	42.1	38.8

Description	Year			
	1396	1397	1398	1399
<i>Banks and non-bank credit institutions</i>	10918.5	13126.1	16220.2	24065.4
Facilities extended ⁽²⁾	10421.6	12533.3	15520.3	22679.4
Direct investment and legal partnership	397.9	467.2	579.3	1273.3
Loans and credits extended ⁽³⁾	99.0	125.6	120.6	112.7
<i>Commercial banks</i>	1746.6	2167.4	2752.9	3746.3
Facilities extended ⁽²⁾	1648.3	2065.3	2649.1	3619.8
Direct investment and legal partnership	67.2	66.5	64.2	84.6
Loans and credits extended ⁽³⁾	31.1	35.6	39.6	41.9
<i>Specialized banks</i>	2382.2	2732.7	3210.5	3863.8
Facilities extended ⁽²⁾	2346.7	2687.7	3159.5	3822.7
Direct investment and legal partnership	30.3	32.3	34.9	37.5
Loans and credits extended ⁽³⁾	5.2	12.6	16.1	3.6
<i>Private banks and non-bank credit institutions</i>	6789.7	8226.0	10256.8	16455.3
Facilities extended ⁽²⁾	6426.6	7780.2	9711.7	15236.9
Direct investment and legal partnership	300.4	368.4	480.2	1151.2
Loans and credits extended ⁽³⁾	62.7	77.4	64.9	67.2

1. Including profits and revenues of coming years.

2. Referring to facilities extended by banks based upon the Usury-free Banking Law (excluding direct investment and legal partnership), debt purchase and property transactions.

3. Including loans and credits extended, former housing loans, customers' indebtedness for letters of credits, paid guarantee, customers' indebtedness for exchange rate differential, participation papers, former claims and protested promissory notes.

Source: Central Bank of the Islamic Republic of Iran.

14.12. CLAIMS BALANCE OF BANKS AND NON-BANK CREDIT INSTITUTIONS ON NON-PUBLIC SECTOR FOR EXTENDED FACILITIES ⁽¹⁾ BY TYPE OF ISLAMIC CONTRACTS AT THE END OF THE YEAR (1000 bln rials)

Description	Year							
	1380	1385	1390	1395 ⁽²⁾	1396	1397	1398	1399
<i>Banks and non-bank credit institutions</i>	237.4	1179.7	3456.6	9101.1	10823.2	13001.7	16096.8	23926.7
Installment sale	148.4	568.1	1043.1	2325.9	2863.0	3842.1	4421.3	5510.4
Murabaha	000	000	000	478.1	872.9	1376.2	2812.7	6730.8
Istisna	000	000	000	000	1.3	1.8	1.2	1.5
Mozarebah.....	13.1	90.6	126.2	168.7	170.7	163.3	186.4	281.8
Civil partnership.....	20.4	176.4	1268.5	3851.6	4092.1	4070.7	4049.9	4048.9
Ghardh-al-hasaneh (interest-free loan)	10.6	40.8	178.5	462.7	595.2	784.9	1157.5	2029.2
Hire purchase.....	1.6	34.8	24.6	30.3	35.6	72.5	106.6	158.6
Forward transactions	17.8	57.2	20.1	30.5	64.1	115.7	197.0	425.3
Legal partnership.....	3.9	21.4	67.8	332	317.6	393.9	508.9	1209.7
Direct investment	2.2	11.5	30.0	80.2	80.3	73.3	70.4	63.6
Jualah.....	3.7	59.6	149.7	324.5	448.7	605.6	797.3	1059.4
Other facilities ⁽³⁾	15.7	117.3	548.1	1016.6	1281.7	1501.6	1787.6	2407.5
<i>Commercial banks</i>	164.2	737.3	727.8	1367.6	1713.1	2127.0	2703.7	3666.6
Installment sale	95.0	350.2	218.2	296.9	551.0	858.8	1150.3	1203.5
Murabaha	000	000	000	97.6	134.6	159.7	263.3	618.7
Istisna	000	000	000	000	1.3	1.8	1.2	0.9
Mozarebah.....	11.2	59.4	36.1	52.0	58.3	71.4	89.6	133.1
Civil partnership.....	15.3	90.5	141.0	477.4	386.0	314.0	271.0	293.7
Ghardh-al-hasaneh (interest-free loan)	9.5	33.9	56.4	102.3	127.9	167.9	253.6	497.1
Hire purchase	1.1	8.1	6.6	12.7	13.6	17.6	19.6	25.6
Forward transactions	14.6	49.9	12.2	15.1	21.0	33.4	52.8	87.3
Legal partnership.....	3.1	12.8	0.8	40.5	42.5	43.1	41.1	57.9
Direct investment	2.0	9.6	0.5	24.7	24.7	23.4	23.1	26.7
Jualah	3.4	45.3	75.8	108.4	186.9	244.7	298.4	315.7
Other facilities ⁽³⁾	9.0	77.4	168.5	140.0	165.3	191.2	239.7	406.4

**14.12. CLAIMS BALANCE OF BANKS AND NON-BANK CREDIT INSTITUTIONS ON
NON-PUBLIC SECTOR FOR EXTENDED FACILITIES ⁽¹⁾ BY TYPE OF ISLAMIC
CONTRACTS AT THE END OF THE YEAR (continued) (bln rials)**

Description	Year							
	1380	1385	1390	1395 ⁽²⁾	1396	1397	1398	1399
Specialized banks	72.1	278.4	1004.1	2060.9	2381.9	2727.5	3209.3	3877.3
Installment sale	52.9	183.1	533.6	1241.7	1363.2	1475.5	1572.7	1681.0
Murabaha	000	000	000	52.8	129.5	226.9	386.5	568.3
Istisna	000	000	000	000	//	//	//	//
Mozarebah.....	1.8	2.6	5.6	9.0	8.6	7.4	7.0	8.7
Civil partnership.....	5.1	36.5	326.8	418.9	427.1	403.3	427.3	582.9
Ghardh-al-Hasaneh (interest-free loan).....	1.1	6.3	37.5	47.3	59.5	80.3	122.0	200.7
Hire purchase	0.5	3.8	4.5	5.0	9.8	40.7	73.2	120.3
Forward transactions	3.0	7.0	7.2	13.8	17.5	25.5	22.2	18.8
Legal partnership.....	0.7	6.0	7.1	25.6	24.4	25.3	25.8	29.4
Direct investment	//	//	2.3	5.3	5.9	7.0	9.1	8.1
Jualah	//	3.6	16.4	88.3	105.9	147.0	229.8	313.3
Other facilities ⁽³⁾	6.7	29.4	63.1	153.2	230.5	288.6	333.7	345.8
Private banks and non-bank credit institutions.....	1.1	163.9	1724.7	5672.6	6728.2	8147.2	10183.8	16382.8
Installment sale	0.5	34.8	291.3	787.3	948.8	1507.8	1698.3	2625.9
Murabaha	000	000	000	327.7	608.8	989.6	2162.9	5543.8
Istisna	000	000	000	000	//	//	//	0.6
Mozarebah.....	//	28.6	84.5	107.7	103.8	84.5	89.8	140.0
Civil partnership.....	//	49.4	800.7	2955.3	3279	3353.4	3351.6	3172.3
Ghardh-al-hasaneh (interest- free loan)	//	0.6	84.5	313.1	407.8	536.7	781.9	1331.4
Hire purchase	//	22.9	13.6	12.6	12.2	14.2	13.8	12.7
Forward transactions	//	//	0.7	1.6	25.6	56.8	122.0	319.2
Legal partnership.....	//	2.6	52.7	265.9	250.7	325.5	442.0	1122.4
Direct investment	//	1.8	22.8	50.2	49.7	42.9	38.2	28.8
Jualah	//	10.8	57.5	127.8	155.9	213.9	269.1	430.4
Other facilities ⁽³⁾	//	10.5	316.4	723.4	885.9	1021.9	1214.2	1655.3

1. Including profits and revenues of coming years.

2. Since the month of Tir of the year 1394, statistics of extended facilities by Murabaha and Istisna contracts are added to the different types of extended facilities by Islamic contracts.

3. Including properties of transactions, outstanding, overdue debts as well as debt purchase as of the year 1387.

Source: Central Bank of the Islamic Republic of Iran.

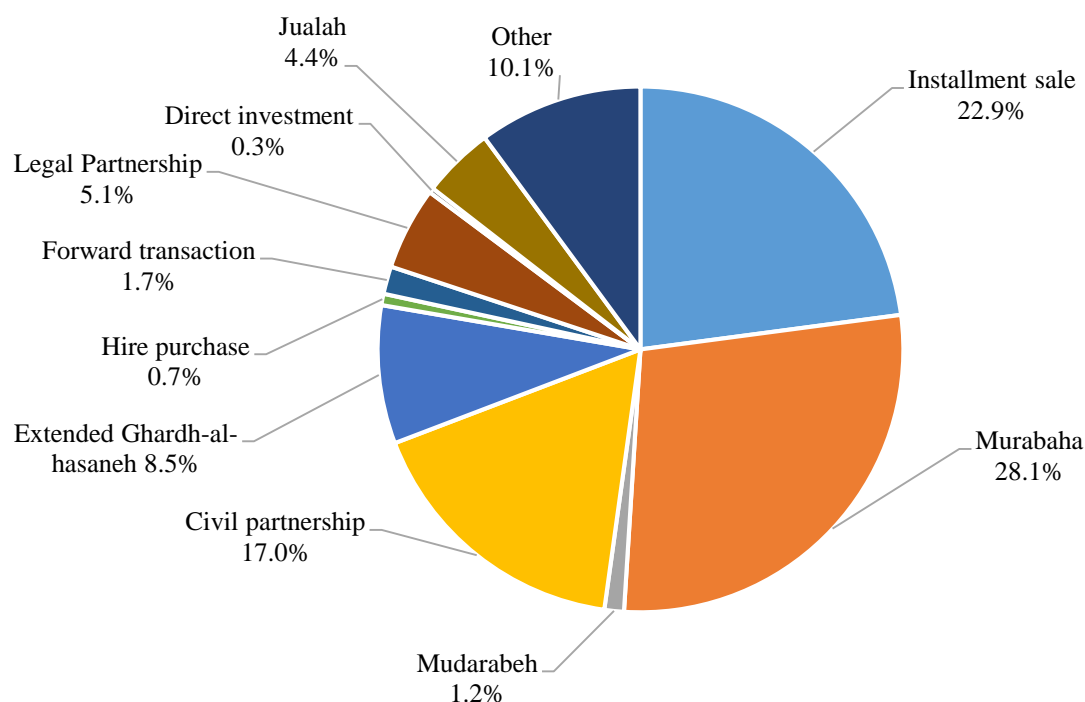
14.13. SUMMARY OF PARTICIPATION PAPERS ISSUED AT THE END OF THE YEAR**(1000 bln rials)**

Year	Number of projects	Total issued amount	Sold amount	Matured amount	Not-matured amount	Provisional profit rate (percent)
1380.....	11	16.1	15.5	6.2	19.7	17.0
1385.....	18	45.7	38.0	19.3	86.9	15.5
1390.....	25	92.2	47.9	000	000	15.5, 16.0, 17.0, 20.0
1395.....	000	145.6	46.7 ⁽¹⁾	000	000	15.0, 16.0, 18.0, 21.0
1396.....	000	101.5	50.6 ⁽¹⁾	000	000	15.0, 16.0, 20.0
1397.....	000	88.5	39.9	000	000	15.0, 18.0, 20.0
1398.....	000	49.0	45.0	000	000	18.0
1399.....	000	112.3	49.4	000	000	18.0

1. The amount of 42 thousand billion rials of sold papers in the year 1395 was related to the participation paper issued from the budget laws of the years 1392-1394.

3. The amount of 50633 billion rials of sold papers in the year 1396 was related to the participation paper issued in the years 1394 and 1395.

Source: Central Bank of the Islamic Republic of Iran

14.4. SHARE OF ISLAMIC CONTRACTS FROM FACILITIES EXTENDED BY BANKS AND NON-BANK CREDIT INSTITUTIONS, THE YEAR 1399

For data see Table 14.12.

14.14. EXTERNAL (FOREIGN) DEBTS OF THE COUNTRY AT THE END OF THE YEAR**(mln dollars)**

Year	Total	Short term	Mid-term and long term
1385.....	23514	9100	14414
1390.....	19185	10320	8865
1395 ⁽¹⁾	10246	3190	7056
1396 ⁽¹⁾	12271	4287	7984
1397 ⁽¹⁾	10623	2304	8319
1398 ⁽¹⁾	9213	1539	7674
1399.....	9142	1966	7176

1. Revised figures.

Source: Central Bank of the Islamic Republic of Iran

14.15. AVERAGE RATES OF MAJOR EXCHANGES IN THE FORMAL EXCHANGE MARKET AND FREE MARKET (INTERBANK AND MAIN)**(rials)**

Year	Formal market				
	Dollar	Euro	Pound	100 JPY (100 Japanese Yen)	Swiss franc
1385.....	9195	11744	17312	7872	7410
1390.....	10962	15120	17502	13898	12451
1395.....	31389	34485	41180	29018	31802
1396.....	34214	39949	45277	30846	35231
1397 ⁽¹⁾	41950	48715	55188	37901	42419
1398.....	42000	46749	53579	38637	42552
1399.....	42000	48832	54552	39639	45457

Year	Free market				
	Dollar	Euro	Pound	100 JPY (100 Japanese Yen)	Swiss franc
1385.....	9226	11839	17437.0	7865.0	7450.0
1390.....	13568	18679	21889.0	17053.0	15083.0
1395.....	36440	40390	48019.0	34030.0	37234.0
1396.....	40453	48080	54458.0	37167.0	42642.0
1397 ⁽¹⁾	103378	120275	135039.0	94866.0	103076.0
1398.....	129185	144277	163926.0	1191380.0	130176.0
1399.....	222809	266707	300300.7	221625.8	251708.9

1. Revised figures.

Source: Central Bank of the Islamic Republic of Iran.

14.16. PREMIUMS RECEIVED BY TYPE OF INSURANCE**(bln rials)**

Type of insurance	Year							
	1380	1385	1390	1395	1396	1397	1398 ⁽¹⁾	1399
Insurance market	4827	23649	70870	213456.8	258650	332698	451199	608338
Fire	518	1787	3918	11768.0	13643	16811	23313	31967
Cargo	390	912	815	2623.7	3056	4021	6718	10450
Accident	152	446	1147	2556.5	2837	3673	4976	5772
Driver accidents	278	871	2089	10329.4	12834	20514	23670	30101
Car body	507	3387	6046	13947.3	16079	22684	38264	58445
Third party and surplus	1612	10722	30802	80682.2	94881	111155	144982	197896
Health	639	2104	15021	59420.8	75507	98923	130110	154762
Ship (hull)	21	77	801	1190.8	1248	2259	4421	10155
Aircraft	53	323	606	1941.9	2138	2019	4873	6856
Engineering	75	523	1451	5329.5	7632	9962	10701	12703
Money	5	27	74	78.0	97	114	107	155
Responsibility	166	1050	4082	12445.8	14720	17926	24494	32909
Credit	//	147	487	0.9	2	6	69	112
Oil and energy	//	616	1075	1777.4	2144	2861	11295	24806
Life	394	653	2424	8981.8	11707	19714	23143	31080
Other	17	4	32	382.9	24	55	64	169

1) The figures of the year 1398 are based on the revised figures of the financial statements of the year 1399.

Source: Central Insurance of Iran.

14.17. CLAIMS INCURRED OF THE INSURANCE MARKET BY TYPE OF INSURANCE**(bln rials)**

Type of insurance	Year							
	1380	1385	1390	1395	1396	1397	1398 ⁽¹⁾	1399
Insurance market	3931	17620	54052	177921.9	22111	295593	377300	500897
Fire	135	331	1144	6231.2	7124	6782	11945	15662
Cargo	61	238	262	741.6	769	2588	7511	7403
Accident	92	200	381	1199.2	1400	1736	1827	1964
Driver accidents	121	332	720	7683.6	9743	13911	22918	25965
Car body	262	2657	4170	9700.7	11034	15382	24383	29995
Third party and surplus	2090	10764	27662	77231.8	93008	126567	155247	215262
Health	666	1378	15094	56026.8	74389	97545	111112	126304
Ship (hull)	23	84	483	249.4	1027	3417	6241	19690
Aircraft	19	189	120	1231.7	415	369	1279	846
Engineering	12	-180	540	1652.8	4689	3371	3501	7987
Money	3	7	11	7.9	12	-2	58	4
Responsibility	114	621	1653	7991.4	9086	12023	14633	23026
Credit	//	144	47	6.8	-13	104	-4	27
Oil and energy	//	312	152	1218.4	713	1278	5787	2143
Life	313	540	1596	6925.5	7726	10468	10805	24557
Other	19	2	17	-176.9	189	54	57	62

1. The figures of the year 1398 are based on the revised figures of the financial statements of the year 1399.

Source: Central Insurance of Iran.

14.18. COEFFICIENT OF CLAIMS PAID BY TYPE OF INSURANCE (percent)

Type of insurance	Year							
	1380	1385	1390	1395	1396	1397	1398 ⁽¹⁾	1399
Insurance market.....	81.4	74.5	76.3	83.4	85.4	88.8	83.6	82.3
Fire	26.1	18.5	29.2	53.0	52.2	40.3	51.2	49.0
Cargo	15.7	26.1	32.2	28.3	25.2	64.4	118.8	70.8
Accident	60.5	44.8	33.2	46.9	49.4	47.3	36.7	34.0
Driver accidents	43.4	38.2	34.4	74.4	75.9	67.8	96.8	86.3
Car body	51.7	78.5	69.0	69.6	68.6	67.8	63.7	51.3
Third party and surplus	129.7	100.4	89.8	95.7	98.0	113.9	107.1	108.8
Health	104.3	65.5	100.5	94.3	98.5	98.6	85.4	81.6
Ship (hull)	107.1	109.0	60.3	20.9	82.3	151.3	141.2	193.9
Aircraft	36.2	58.5	19.7	63.4	19.4	18.3	26.2	12.3
Engineering	15.6	××	37.2	31.0	61.4	33.8	32.7	62.9
Money	66.0	25.4	15.5	10.2	12.6	-	54.3	2.5
Responsibility	68.5	59.1	40.5	64.2	61.7	67.1	59.7	70.0
Credit	××	97.7	9.7	755.6	-	-	-	24.0
Oil and energy	××	50.6	14.1	68.6	33.3	44.7	51.2	8.6
Life.....	79.6	82.7	65.8	77.1	66.0	53.1	46.7	79.0
Other	110.5	68.3	52.0	-	795.4	96.9	89.4	36.7

1) The figures of the year 1398 are based on the revised figures of the financial statements of the year 1399.

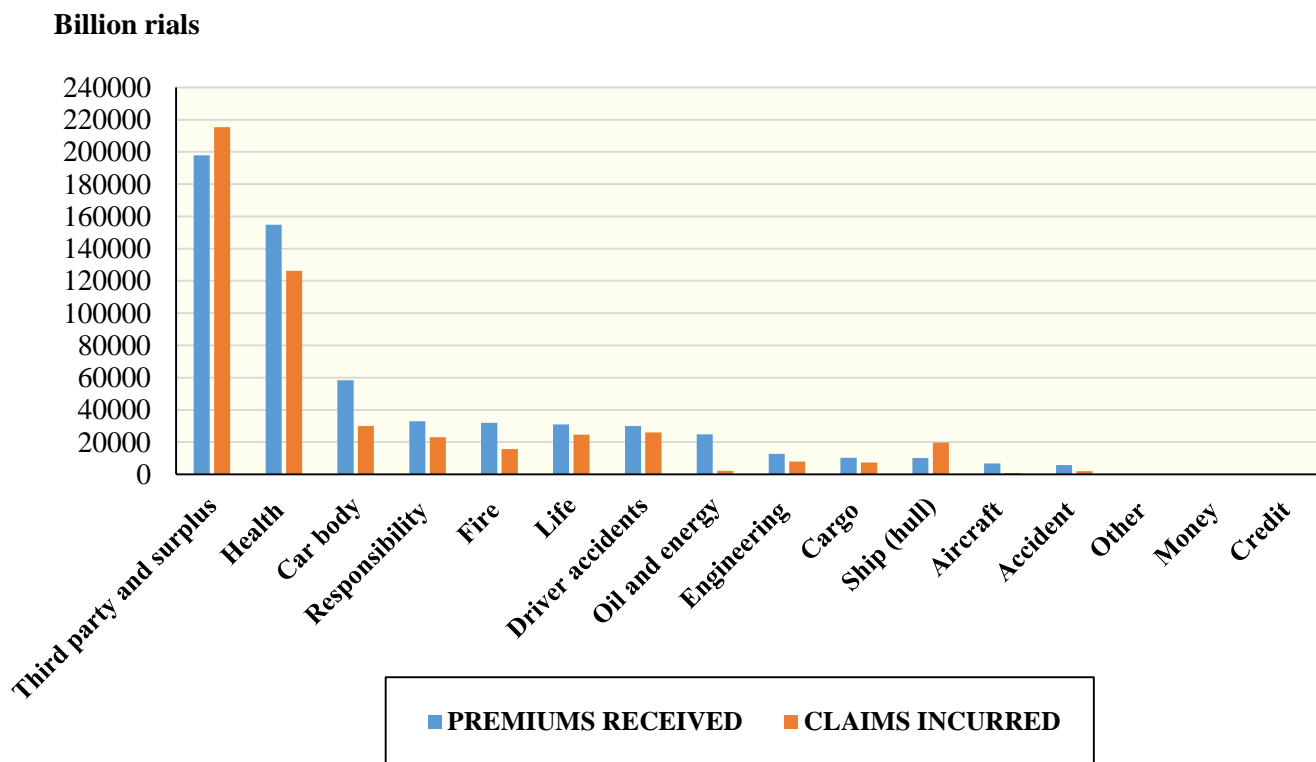
Source: Central Insurance of Iran

14.19. NUMBER OF COMPANIES IN PRIMARY MARKET AND SECONDARY MARKET IN THE TEHRAN STOCK EXCHANGE

Market types	Year					
	1390	1395	1396	1397	1398	1399
Total	339	325	326	327	334	369
Primary market	127	128	127	138	135	151
Secondary market	212	197	199	189	199	218

Source: Tehran Stock Exchange (Public Company).

14.5. PREMIUMS RECEIVED AND CLAIMS INCURRED IN THE INSURANCE MARKET BY TYPE OF INSURANCE, THE YEAR 1399



For data see Tables 14.16 and 14.17.

14.20. COMPANIES IN PRIMARY MARKET AND SECONDARY MARKET ON TEHRAN STOCK EXCHANGE BY INDUSTRIES

Industry	Year					
	1390	1395	1396	1397	1398	1399
Total	339	325	326	327	334	369
Medical, optical and measurement instruments	1	1	1	1	1	1
Mining of coal.....	1	1	1	1	1	1
Exploitation of other mines.....	1	1	1	1	1	1
Extraction of oil, gas and related services except exploration	1	1	1	1	1	1
Mining of metallic minerals.....	8	9	9	9	10	11
Information and communication.....	0	0	1	1	1	1
Real estates and properties, housing mass production.....	12	12	12	12	11	13
Publishing, printing and reproduction of media.....	1	1	1	1	1	1
Banks and credit institutes.....	10	11	11	11	11	11
Insurance and retirement fund excluding social security	4	6	6	6	6	6
Transport, storage and communications	5	5	5	5	5	5
Technical and engineering services	2	2	2	2	2	2
Retail trade except motor vehicles	0	0	0	1	1	1
Motor vehicle and manufacture of accessories	31	30	30	28	28	28
Tanning, dressing of leather and manufacture of footwear.....	1	1	1	1	1	1
Computer and related activities.....	5	7	8	9	9	9
Farming and related services activities	1	1	1	2	4	4
Manufacture of communication equipment and apparatus	2	1	1	1	1	1
Manufacture of metal products	8	5	6	6	6	6
Other non-metallic mineral products	18	11	11	11	11	11
Other financial intermediations.....	4	6	6	6	6	7
Investments	14	16	16	15	15	40
Cement, lime and gypsum.....	29	31	30	30	30	31
Multi -industry corporations	4	4	4	4	4	5
Electricity, gas, steam and warm water supply	0	2	3	3	3	4
Oil products, coke and nuclear fuels.....	6	8	8	8	8	8
Support activities for intermediate financial institutions	0	1	2	5	6	8
Manufacture of basic metals	23	19	20	20	22	22
Lump sugar and sugar	13	12	12	10	10	10
Tiles and ceramics.....	10	9	7	6	6	6
Rubber and plastic products.....	10	7	7	7	7	7
Machinery and equipment.....	15	11	11	11	11	10
Electrical equipment and apparatus	9	8	8	8	8	8
Chemical products.....	30	29	27	28	30	31
Food products and beverages, excluding lump sugar and sugar	22	20	20	20	20	21
Paper and paper products	4	2	2	2	2	3
Wood and wood products	2	1	1	1	1	1
Telecommunications.....	1	2	2	2	2	2
Manufacture of textiles.....	3	2	2	2	2	1
Pharmaceutical products and materials.....	27	28	29	29	29	29
Financial and monetary intermediations	0	1	0	0	0	0
Industrial contract working	1	0	0	0	0	0

Source: Tehran Stock Exchange (Public Company).

14.21. VALUE OF SHARES TRANSACTED IN PRIMARY AND SECONDARY MARKET COMPANIES ON TEHRAN STOCK EXCHANGE BY INDUSTRIES (bln rials)

Industry	Year		
	1390	1395	1396
Total.....	226447.3	537935.6	539074.6
Medical, optical and measurement instruments	456.2	6195.6	152.1
Mining of coal	404.0	1160.7	892.5
Exploitation of other mines	2.9	1869.1	1801.1
Extraction of oil, gas and related services except exploration	9105.5	2867.8	578.8
Mining of metallic minerals	12357.7	25424.2	45303.3
Information and communication	×	×	6285.8
Real estates and properties, housing mass production	3117.4	10244.7	8992.5
Publishing, printing and reproduction of media	16.7	402.0	448.0
Banks and credit institutes	34661.6	31634.8	15404.6
Insurance and retirement fund excluding social security	3403.2	7829.3	2958.8
Transport, storage and communications	3024.3	5000.0	5561.8
Technical and engineering services	3880.4	5571.4	5383.4
Retail trade except motor vehicles	×	×	×
Motor vehicle and manufacture of accessories	19394.2	115831.1	56143.5
Tanning, dressing of leather and manufacture of footwear	0.5	61.8	92.2
Computer and related activities	5037.3	10322.7	19854.5
Farming and related services activities	119.0	313.2	275.4
Manufacture of communication equipment and apparatus	50.8	352.0	51.9
Manufacture of metal products	3001.6	29698.0	6885.2
Other non-metallic mineral products	1145.8	10400.8	7905.4
Other financial intermediations	1432.2	5806.0	5968.8
Investments	14869.4	50371.7	18552.6
Cement, lime and gypsum	2720.3	7683.3	8703.0
Multi -industry corporations	16544.5	16298.9	12976.6
Electricity, gas, steam and warm water supply	×	7009.5	8967.8
Oil products, coke and nuclear fuels	8556.1	26944.9	58147.7
Support activities for intermediate financial institutions	×	231.6	3660.8
Manufacture of basic metals	26314.8	39150.4	77434.1
Lump sugar and sugar	4811.6	5715.0	7421.9
Tiles and ceramics	1425.0	1345.9	3851.3
Rubber and plastic products	836.5	3731.8	5833.2
Machinery and equipment	700.7	8221.3	5603.1
Electrical equipment and apparatus	3668.2	16331.8	10525.9
Chemical products	20298.1	51642.0	84588.3
Food products and beverages, excluding lump sugar and sugar	4400.6	6288.4	6250.8
Paper and paper products	72.4	1239.8	3038.0
Wood and wood products	9.5	192.3	157.6
Telecommunications	4813.9	10320.2	16520.1
Manufacture of textiles	18.8	31.8	10.0
Pharmaceutical products and materials	4492.4	13835.7	15760.0
Financial and monetary intermediations	7670.5	364.5	132.5
Industrial contract working	3612.9	-	-

14.21. VALUE OF SHARES TRADED OF COMPANIES IN PRIMARY MARKET AND SECONDARY MARKET ON TEHRAN STOCK EXCHANGE BY INDUSTRIES
(continued)

(bln rials)

Industry	Year		
	1397	1398	1399
Total.....	1407376.0	4673714.8	24491184.0
Medical, optical and measurement instruments	182.2	8.9	0.0
Mining of coal.....	1799.3	7103.6	19821.4
Exploitation of other mines.....	2644.2	13937.4	48955.3
Extraction of oil, gas and related services except exploration	6019.9	31711.1	133330.6
Mining of metallic minerals	82048.6	206220.8	968575.5
Information and communication	20203.1	57610.3	136354.7
Real estates and properties, housing mass production	10449.2	115517.3	814858.7
Publishing, printing and reproduction of media.....	534.2	6324.4	16401.6
Banks and credit institutes.....	164235.3	427133.7	2587256.0
Insurance and retirement fund excluding social security	6863.3	78057.9	292807.9
Transport, storage and communications	19304.1	100282.0	39488.0
Technical and engineering services	17945.2	59875.9	149589.2
Retail trade except motor vehicles	4464.1	18521.2	65730.1
Motor vehicle and manufacture of accessories	107057.4	520985.8	2707256
Tanning, dressing of leather and manufacture of footwear.....	663.8	1733.2	72606.8
Computer and related activities.....	28735.7	85033.5	354993.9
Farming and related services activities	2932.5	37958.3	184230.5
Manufacture of communication equipment and apparatus	897.8	4537.3	42037.8
Manufacture of metal products	16137.4	78855.9	294976.7
Other non-metallic mineral products	17994.9	105907.2	321743.2
Other financial intermediations.....	10894.6	78312.7	288567.3
Investments	38582.1	165399.4	896785.8
Cement, lime and gypsum.....	17995.9	199154.7	819191.6
Multi -industry corporations	50485.4	77743.2	1536972.0
Electricity, gas, steam and warm water supply	36851.7	58098.0	171650.5
Oil products, coke and nuclear fuels.....	134362.5	229905.6	2364618.0
Support activities for intermediate financial institutions	12262.4	65222.2	491843.8
Manufacture of basic metals	222248.9	489210.0	2691741.0
Lump sugar and sugar	10668.4	65489.9	240392.3
Tiles and ceramics.....	3771.4	36700.0	224653.4
Rubber and plastic products	7435.0	48583.4	205039.7
Machinery and equipment.....	9297.5	61956.3	221358.8
Electrical equipment and apparatus	14235.0	78570.2	260476.5
Chemical products.....	256082.4	543351.1	2348843.0
Food products and beverages, excluding lump sugar and sugar	15069.9	181212.1	878052.1
Paper and paper products	5901.7	25151.8	158564.7
Wood and wood products	827.7	5692.1	20140.7
Telecommunications.....	30587.7	49187.4	227645.2
Manufacture of textiles.....	34.3	1880.3	5570.1
Pharmaceutical products and materials	18668.6	255578.7	832662.9
Financial and monetary intermediations	-	-	-
Industrial contract working	-	-	-

Source: Tehran Stock Exchange.

14.22. VOLUME AND VALUE OF SHARES TRADED OF ACCEPTED COMPANIES ON TEHRAN STOCK EXCHANGE BY MARKETS

Year	Trading value (bln rials)	Bound (debt) market	
		Volume (sheet)	Value (bln rials)
1390	226693	×	×
1395	638540	92524030	93133
1396	643120	82945663	83433
1397	1606140	137305388	135940
1398	5126411	251709040	107242
1399	27014917	233621254	231995

Year	Derivative market					
	Call and put option		Put option		Future contracts	
	Volume (contract)	Value (bln rials)	Volume (contract)	Value (bln rials)	Volume (contract)	Value (bln rials)
1390	×	×	×	×	6365	245
1395	26092	41	3371098954	19	15	1
1396	816089	63	10367232811	535	0	0
1397	964011	99	3447388396	4	6327	435
1398	8198033	1991	209536696	1	3414	221
1399	22435415	20738	1424109846	896	46	2

Year	Exchange traded funds market		Stock market			
	Volume (unit)	Value (bln rials)	Major and transitional transactions		Minor and block transactions	
			Volume (share)	Value (bln rials)	Volume (share)	Value (bln rials)
1390	×	×	16333063181	54928	56855767915	171519
1395	695177463	7412	19637713807	47666	232975343693	490269
1396	1940456840	20014	42799430927	84253	207807876308	454822
1397	5887863790	62287	30058067726	83529	480701547798	1323847
1398	32892749036	343243	32700611072	130246	1053494903096	4543469
1399	96987191069	2270103	110472718146	413921	2119473262909	24077263

Source: Tehran Stock Exchange.

14.23. GENERAL CHARACTERISTICS OF CREDIT COOPERATIVES AT THE END OF THE YEAR

Description	Number	Members	Employees	Capital (mln rials)
<i>Total cooperatives⁽¹⁾</i>				
1380.....	1646	455606	12457	5443928
1385.....	1981	505995	13786	6563079
1390.....	2026	269585	29268	6268037
1395.....	2029	623953	65731	11437377
1396.....	2033	599125	67001	10901519
1397.....	2040	623600	67781	11797443
1398.....	2039	622255	68197	13277764
1399.....	689	000	58729	000
<i>Cooperatives under establishments</i>				
1380.....	6	696	29	379
1385.....	44	6798	146	2393
1390.....	3	431	55	703
1395.....	0	0	0	0
1396.....	0	0	0	0
1397.....	0	0	0	0
1398.....	0	0	0	0
1399.....	0	0	0	0
<i>Cooperatives in operation</i>				
1380.....	1065	374546	11331	5419732
1385.....	1286	415478	12239	6532557
1390.....	1060	391959	26132	6128484
1395.....	767	409462	49404	8540870
1396.....	740	400744	51411	7925125
1397.....	706	449022	58684	9247197
1398.....	694	447885	58900	10693310
1399.....	689	445059	58729	10682316

14.23. GENERAL CHARACTERISTICS OF CREDIT COOPERATIVES AT THE END OF THE YEAR (continued)

Ostan	Number	Members	Employees	Capital (mln rials)
East Azarbayejan.....	24	16067	4551	435955
West Azarbayejan	44	39803	1640	1279744
Ardebil	4	811	53	613
Esfahan	40	20809	617	1557609
Alborz	6	10969	1709	125708
Ilam	8	1784	41	6539
Bushehr	6	574	11	783
Tehran	152	178521	25624	4442252
Chaharmahal&Bakhtiyari	28	2672	443	12136
South Khorasan	2	2684	5	1727
Khorasan-e-Razavi.....	37	37882	645	351344
North Khorasan	3	361	557	8408
Khuzestan	18	7686	627	90588
Zanjan	23	11590	39	103540
Semnan.....	11	4033	26	31021
Sistan&Baluchestan	8	3031	29	32724
Fars	26	9706	186	118685
Qazvin	11	10267	22	34217
Qom	4	656	3	13959
Kordestan	49	11743	483	815122
Kerman	8	2726	74	291449
Kermanshah	35	13082	1488	77330
Kohgiluyeh&Boyerahmad	7	1166	559	21233
Golestan	8	7438	208	18375
Gilan.....	21	4370	317	113998
Lorestan.....	10	288	105	946
Mazandaran.....	24	24676	17750	532482
Markazi	15	3337	50	12679
Hormozgan.....	5	1268	25	7252
Hamedan	16	4387	27	68009
Yazd	36	10672	815	75889

1. Excluding out of operation cooperatives as of the year 1399.

Source: Ministry of Cooperatives, Labor and Social Welfare.