

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 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-hasanah, 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-hasanah current deposits.

Non-sight deposits: a part of liquidity with a low rate of liquidation comparing with money, comprising Ghardh-al-hasanah 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 1398, the balance of the assets of the banking system stood at over 54203.4 thousand billion rials, which increased by 24.5 percent compared to the previous year.

The balance of non-government sector deposits with the banking system in the year 1398 was about 24110.1 thousand billion rials, which shows a growth of 31.9 percent compared to the previous year.

In the year 1398, the total amount of liquidity (money and quasi money) was about 24721.5 thousand billion rials, which increased by 31.3 percent compared to the previous year.

Out of the total liquidity, 17.3 and 82.7 percent were money and quasi-money, respectively.

Over the same year, claims of the banking system on public sector were about 4164.9 thousand billion rials, showing a rise of 25.2 percent in comparison with the year 1397.

In the year 1398, claims of banks and non-bank credit institutions on non-public sectors were about

16220.2 thousand billion rials which increased by 23.6 percent compared to the previous year.

In the year 1398, the value of sold participation papers was about 45.0 thousand billion rials, indicating an increase of 12.8 percent compared to the previous year.

In the year 1398, the external debt of the country stood at 9031 million dollars, which decreased by 3.3 percent compared to the previous year.

In the year 1398, the average dollar rate in the open market was 129185 rials (a 25.0 percent rise compared to the preceding year), the rate of EURO was 144277 rials (a 20.0 percent increase in contrast to the previous year), the Pound rate was 163926 rials (a 5.9 percent increase compared to the preceding year), 100 Japanese Yen was 119138 rials (a 11.0 percent increase compared to the preceding year), the rate of Swiss Franc was 130176 rials (a 8.7 percent growth compared to the previous rate).

In the year 1398, the highest amounts of premiums received in the insurance market of the country for three fields were as follows: third party and surplus (204.1 thousand billion rials), health (135.3 thousand billion rials) and life insurance (86.7 thousand billion rials) showing 83.6, 36.8 and 339.9 percent increase, respectively compared to the previous year.

Over the same year, the value of the transacted shares of the eligible companies (on Tehran Stock Exchange) was more than 5126.4 thousand billion rials which increased by 219.2 percent compared to the previous year.

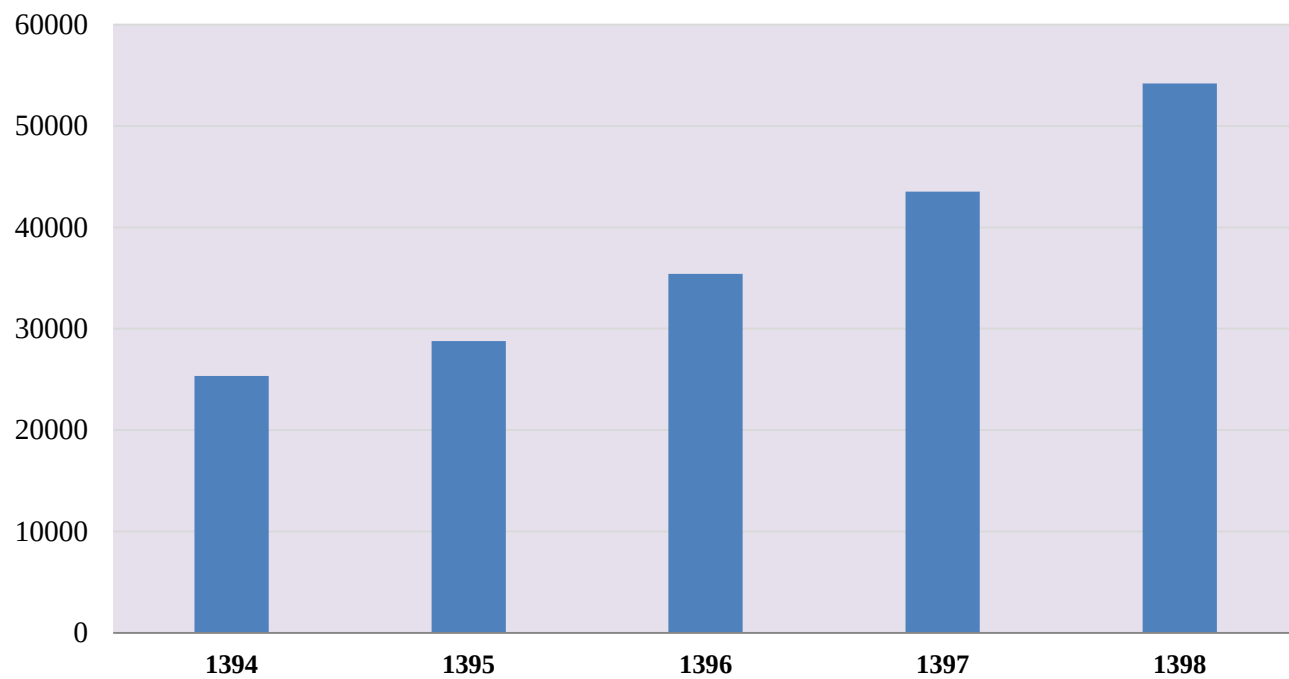
**14.1. BANKING UNITS AND SUMMARY OF BALANCE OF ASSETS AND LIABILITIES OF
BANKING SYSTEM ⁽¹⁾ AT THE END OF THE YEAR (1000 bln rials)**

Description	Year							
	1380	1385	1390	1394	1395	1396	1397	1398
Banking units	16537	17905	21281	22995	23415	23009	22548	000
Assets	702.4	0.4	9899.3	25342.4	28770.3	35411.3	43534.7	54203.4
Foreign assets.....	44.4	928.6	2145.7	5823.0	5823.5	7321.5	9171.4	11580.4
Claims on public sector ⁽²⁾	138.5	256.2	638.5	1738.6	2197.5	2586.1	3325.5	4164.9
Claims on non-public sector	242.5	1226.2	3516.8	7362.2	9177.2	10918.5	13126.1	16220.2
Customers' undertakings re: letters of credit, guarantees and acceptances.....	69.2	599.8	1451.4	2750.7	3273.7	4280.5	4748.7	6767.9
Others	207.8	671.2	2146.9	7667.9	8298.4	10304.7	13163	15470
Liabilities	702.4	3682	9899.3	25342.4	28770.3	35411.3	43534.7	54203.4
Liquidity.....	321.0	1284.2	3542.6	10172.8	12533.9	15299.8	18828.9	24721.5
Deposits and loans of public sector	38.0	220.6	399.5	635.5	614.4	742.4	915.9	1366.9
Capital account.....	17.5	173.6	451.9	821.8	717.2	640.8	489.2	-438.9
Foreign loans and credits and foreign exchange deposits.....	34.3	503.5	1308.9	3358.7	3310.9	4466.5	5918.8	6948.1
Import order registration deposits of non-public sector	//	//	//	//	//	//	//	//
Advance payments on letters of credit by public sector	3.0	1.2	//	2.5	//	0.5	1.7	1.8
Contingent liabilities re: letters of credit, guarantees and acceptances.....	69.2	599.8	1451.4	2750.7	3273.7	4280.5	4748.7	6767.9
Others	219.4	899.1	2744.8	7600.4	8319.8	9980.8	12631.5	14836.1

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	1394	1395	1396	1397	1398
Assets	180.7	780.1	1896.6	4939.6	5057.2	6176.3	7310.1	7993.3
Foreign assets	31.8	563.9	1176.6	3517.5	3394.1	4070.1	4651.3	5364.6
Notes and coins in till.....	//	0.6	27.5	30.6	50.1	28.4	21.6	16.1
Claims on public sector	82.4	131.4	218.9	520.3	576.1	528.0	958.2	1158.5
Claims on banks	12.1	54.9	418.3	836.3	996.9	1320.3	1381.7	1106.9
Customers' undertakings re: letters of credit, guarantees and acceptances.....	4.4	19.4	7.6	12.7	10.3	26.1	28.9	28.1
Others	49.9	9.9	47.6	22.2	29.7	203.4	268.4	319.1
Liabilities	180.7	780.1	1896.6	4939.6	5057.2	6176.3	7310.1	7993.3
Notes and coins in circulation	31.8	68.1	338.4	487.6	535.1	562.9	657.5	717.5
With the public	29.2	61.5	263.2	371.9	393.3	442.7	547.5	611.4
With banks	2.3	6.0	47.7	85.1	91.7	91.8	88.4	90.0
With the Central Bank.....	//	0.6	27.5	30.6	50.1	28.4	21.6	16.1
Deposits of banks and credit institutions ⁽¹⁾	65.6	212.5	453.6	1076.6	1313.3	1605.3	2021.0	2827.1
Public sector deposits	34.1	149.9	292.0	338.1	373.5	470.1	666.2	1002.2
Capital account ⁽²⁾	0.7	13.7	51.5	82.6	89.5	98.4	118.6	116.3
Foreign exchange liabilities	20.1	192.7	428.0	1581.1	1469.5	1910.3	2234.8	1888.9
Import order registration deposits of non-public sector.....	//	//	//	//	//	//	//	//
Advance payments on letters of credit by the public sector	3.0	1.2	//	2.5	//	0.5	1.7	1.8
Contingent liabilities re: letters of credit, guarantees and acceptances.....	4.4	19.4	7.6	12.7	10.3	26.1	28.9	28.1
Others	21.0	122.7	325.1	1358.4	1265.6	1502.7	1581.4	1411.4

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	1394	1395	1396	1397	1398
Assets	421.1	2093.8	1651.8	3448.6	4071.9	5278.9	6317.9	8013.9
Foreign assets (gold and foreign exchange).....	10.6	305.0	172.3	344.1	352.5	501.5	573.4	769.9
Notes and coins	2.0	4.4	19.7	28.3	27.7	26.5	26.0	26.6
Deposits with the Central Bank ⁽²⁾	60.8	165.3	138.0	194.6	257.2	341.4	439.1	555.5
Claims on public sector ⁽³⁾	53.5	109.1	141.7	337.0	436.2	576.6	691.6	858.4
Claims on non-public sector ..	168.9	775.1	739.7	1142.5	1405.0	1746.6	2167.4	2752.9
Customers' undertakings re: letters of credit, guarantees and acceptances.....	58.4	466.1	224.6	400.7	352.6	479.4	497.8	646.3
Others	66.9	268.7	215.8	1001.4	1240.7	1606.9	1922.6	2404.3
Liabilities	421.1	2093.8	1651.8	3448.6	4071.9	5278.9	6317.9	8013.9
Deposits of non-public sector.	255.1	850.7	781.3	1726.3	2272.2	3021.8	3789.5	4775.6
Claims of the Central Bank....	10.1	37.3	33.5	138.8	120.2	45.1	29.2	43.4
Deposits and loans of public sector	3.7	52.2	50.6	131.4	81.0	99.7	96.2	141.1
Capital account	9.5	108.3	35.9	99.0	138.8	138.0	-25.1	-19.2
Foreign exchange loans and deposits.....	13.4	274.3	140.0	194.7	255.8	376.7	446.0	685.2
Contingent liabilities re: letters of credit, guarantees and acceptances.....	58.4	466.1	224.6	400.7	352.6	479.4	497.8	646.3
Others	70.9	304.9	385.9	757.7	851.3	1118.2	1484.3	1741.5

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	1394	1395	1396	1397	1398
Assets	97.5	477.0	1884.7	4028.5	4679.5	5453.5	6226.3	8233.5
Foreign assets (gold and foreign exchange)	2.0	44.7	189.9	510.6	630.2	766.6	1113.4	1839.8
Notes and coins	//	0.7	5.4	10.4	11.5	12.2	11.8	11.2
Deposits with the Central Bank ⁽²⁾	4.7	14.6	35.5	77.5	84.7	114.5	138.5	183.6
Claims on public sector ⁽³⁾	1.8	6.6	98.4	385.5	458.4	545.7	584.9	657.3
Claims on non-public sector	72.5	281.6	1005.6	1823.1	2062.4	2382.2	2732.7	3210.5
Customers' undertakings re: letters of credit, guarantees and acceptances	6.0	58.1	314.8	688.7	820.1	924.8	954.3	1550.5
Others	10.2	70.7	235.0	532.7	612.2	707.5	690.7	780.6
Liabilities	97.5	477.0	1884.7	4028.5	4679.5	5453.5	6226.3	8233.5
Deposits of non-public sector ⁽⁴⁾	34.8	180.7	401.6	999.4	1189.3	1579.2	1880.7	2325.6
Claims of the Central Bank..	2.0	17.6	362.7	572.8	494.4	472.1	477.7	470.6
Deposits and loans of public sector	//	18.5	44.3	127.4	121.6	124.7	112.1	166.1
Capital account	7.0	31.8	125.5	138.7	231.3	287.8	256.7	215.6
Foreign exchange loans and deposits.....	0.9	21.0	136.5	380.0	440.7	574.8	866.6	1401.8
Contingent liabilities re: letters of credit, guarantees and acceptances.....	6.0	58.1	314.8	688.7	820.1	924.8	954.3	1550.5
Other	46.8	149.3	499.2	1121.5	1382.1	1490.1	1678.2	2103.3

1. As of the month of Esfand in the year 1387, it includes Gharz-al-Hasaneh Mehr. 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	1394
Assets	3.0	331.1	4466.3	12925.7
Foreign assets (gold and foreign exchange)	//	14.9	606.9	1450.8
Notes and coins	//	0.9	22.6	46.4
Deposits with the Central Bank ⁽¹⁾	//	32.6	280.1	804.5
Claims on public sector ⁽²⁾	0.8	9.0	179.4	495.8
Claims on non-public sector	1.1	169.5	1771.5	4396.6
Customers' undertakings re: letters of credit, guarantees and acceptances.....	//	56.3	904.4	1648.6
Others	//	47.9	701.3	4083.0
Liabilities	3.0	331.1	4466.3	12925.7
Deposits of non-public sector ⁽³⁾	1.9	191.4	2096.4	7075.2
Claims of the Central Bank	//	//	22.1	124.7
Deposits and funds of public sector	//	//	12.6	38.6
Capital account.....	//	19.8	239.0	501.5
Foreign exchange loans and deposits...	//	15.5	604.4	1202.9
Contingent liabilities re: letters of credit, guarantees and acceptances.....	//	56.3	904.4	1648.6
Others	//	48.2	587.3	2334.2

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			
	1395	1396	1397	1398
Assets	14961.7	18502.6	23680.4	29962.7
Foreign assets (gold and foreign exchange)...	1446.7	1983.3	2833.3	3606.1
Notes and coins	52.5	53.1	50.6	52.2
Deposits with the Central Bank ⁽¹⁾	971.4	1149.4	1443.4	2088.0
Claims on public sector ⁽²⁾	726.8	935.8	1090.8	1490.7
Claims on non-public sector	5709.8	6789.7	8226.0	10256.8
Customers' undertakings re: letters of credit, guarantees and acceptances.....	2090.7	2850.2	3267.7	4543.0
Others	3963.8	4741.1	6768.6	7925.9
Liabilities	14961.7	18502.6	23680.4	29962.7
Deposits of non-public sector ⁽³⁾	8679.1	10256.1	12611.2	17008.9
Claims of the Central Bank.....	382.3	803.1	874.8	592.9
Deposits and funds of public sector	38.3	47.9	41.4	57.5
Capital account	257.6	116.6	139.0	-751.6
Foreign exchange loans and deposits.....	1144.9	1604.7	2371.4	2972.2
Contingent liabilities re: letters of credit, guarantees and acceptances.....	2090.7	2850.2	3267.7	4543.0
Others	2368.8	2824.0	4374.9	5539.8

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
1394.....	635.5	338.1	297.4	593.4	296.0	297.4	42.1	42.1	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

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	1394	1395	1396	1397	1398
Total deposits	291 .8	1222 .7	3279 .3	9800.9	12140.6	14857.1	18281.4	24110.1
Commercial banks.....	255 .1	850 .7	781 .3	1726.3	2272.2	3021.8	3789.5	4775.6
Specialized banks.....	34 .8	180 .7	401 .6	999.4	1189.3	1579.2	1880.7	2325.6
Private banks and non-bank credit institutions.....	1 .9	191 .4	2096 .4	7075.2	8679.1	10256.1	12611.2	17008.9
Sight deposits.....	113 .8	353 .1	634 .4	995.1	1237.0	1504.0	2304.8	3661.6
Commercial banks.....	106 .1	313 .8	193 .1	232.7	266.4	334.6	514.1	758.6
Specialized banks.....	7 .6	27 .9	66 .2	100.0	130.3	165.5	244.9	351.3
Private banks and non-bank credit institutions.....	//	11 .4	375.0	662.4	840.3	1003.9	1545.8	2551.7
Non-sight deposits.....	178.0	869 .7	2645.0	8805.8	10903.6	13353.1	15976.6	20448.5
Commercial banks.....	149.0	537.0	588 .2	1493.6	2005.8	2687.2	3275.4	4017.0
Specialized banks.....	27 .1	152 .7	335 .4	899.4	1059.0	1413.7	1635.8	1974.3
Private banks and non-bank credit institutions.....	1 .9	180.0	1721 .4	6412.8	7838.8	9252.2	11065.4	14457.2

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

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	1394	1395	1396	1397	1398
Total deposits	65.6	212.5	453.6	1076.6	1313.3	1605.3	2021.0	2827.1
Commercial banks	60.8	165.3	138.0	194.6	257.2	341.4	439.1	555.5
Specialized banks	4.7	14.6	35.5	77.5	84.7	114.5	138.5	183.6
Private banks and non-bank credit institutions	0.2	32.6	280.1	804.5	971.4	1149.4	1443.4	2088.0
Legal deposits.....	50.8	184.8	357.3	1019.6	1253.9	1543.4	1948.0	2604.7
Commercial banks	48.0 ⁽¹⁾	139.3	88.3	169.4	224.3	309.0	410.7	527.5
Specialized banks	2.7	13.9	30.2	71.7	78.0	108.0	131.3	173.9
Private banks and non-bank credit institutions	//	31.7	238.8	778.5	951.6	1126.4	1406.0	1903.3
Sight and term investment deposits.....	14.8	27.7	96.3	57.0	59.4	61.9	73.0	222.4
Commercial banks	12.8	26.1	49.7	25.2	32.9	32.4	28.4	28.0
Specialized banks	2.0	0.7	5.3	5.8	6.7	6.5	7.2	9.7
Private banks and non-bank credit institutions	//	0.9	41.3	26.0	19.8	23.0	37.4	184.7

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)

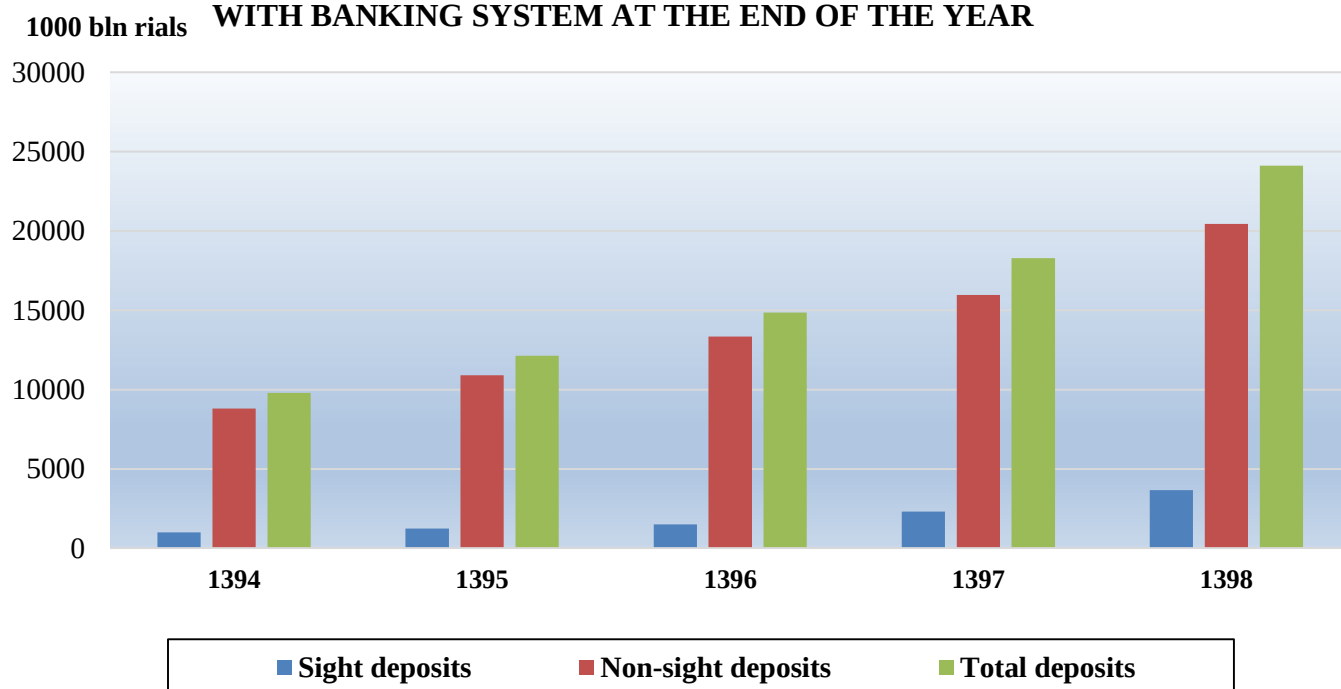
Description	Year							
	1380	1385	1390	1394	1395	1396	1397	1398
Liquidity.....	321.0	1284.2	3542.6	10172.8	12533.9	15299.8	18828.9	24721.5
Money.....	143.0	414.5	897.6	1367.0	1630.3	1946.7	2852.3	4273.0
Notes and coins with the public	29.2	61.5	263.2	371.9	393.3	442.7	547.5	611.4
Sight deposits of non-public sector	113.8	353.1	634.4	995.1	1237.0	1504.0	2304.8	3661.6
Quasi money.....	178.0	869.7	2645.0	8805.8	10903.6	13353.1	15976.6	20448.5
Ghardh-al-hasaneh savings account deposits.....	29.8	133.5	255.8	469.8	602.9	801.9	1026.5	1448.1
Term investment deposits	141.1	707.1	2297.9	8187.4	10123.1	12339.1	14646.0	18568.0
Short-term	67.0	353.7	869.9	3700.2	5286.2	3935.5	5848.9	7081.1
Long-term.....	74.1	353.4	1428.0	4487.2	4836.9	8403.6	8797.1	11486.9
Miscellaneous deposits ⁽²⁾	7.1	29.0	91.3	148.6	177.6	212.1	304.1	432.4

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.

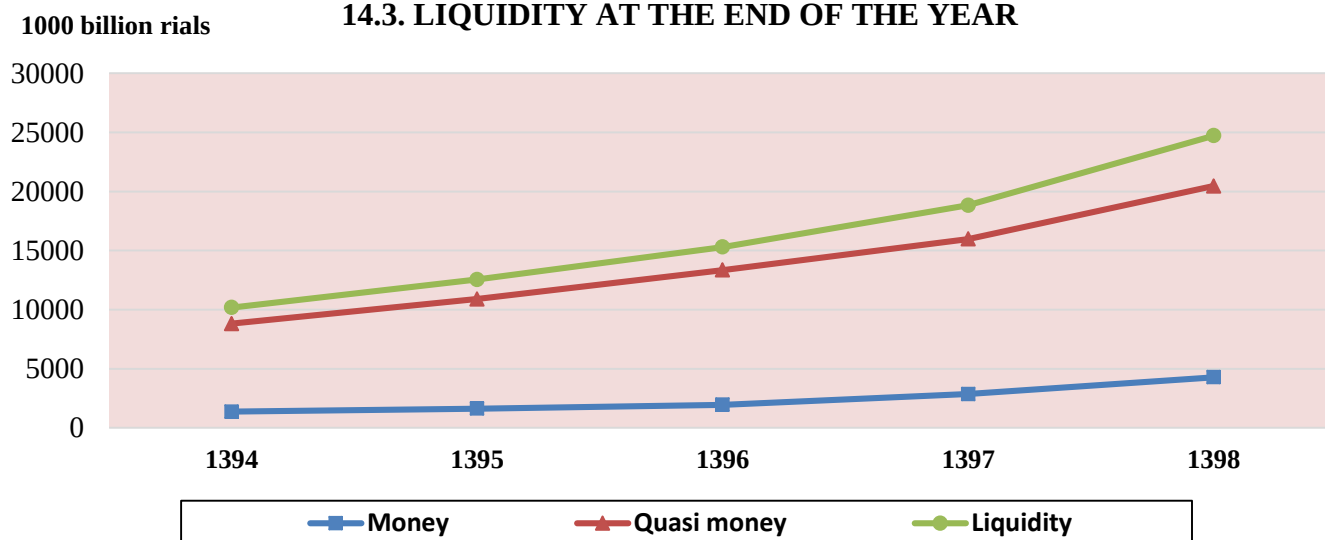
Source: Central Bank of the Islamic Republic of Iran.

14.2. OUTSTANDING BALANCE OF NON-PUBLIC SECTOR'S DEPOSITS WITH BANKING SYSTEM AT THE END OF THE 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
1394.....	1738.6	520.3	1218.3
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

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
1394.....	1435.4	244.1	1191.3
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

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
1394.....	303.2	276.2	27.0
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

1. Including non-bank credit institutions.

Source: Central Bank of the Islamic Republic of Iran.

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

(1000 bln rials)

Description	Year			
	1380	1385	1390	1394
Banks and non-bank credit institutions	242 .5	1226 .2	3516 .8	7362.2
Facilities extended ⁽²⁾	231 .4	1146 .8	3360 .1	6962.1
Direct investment and legal partnership	6 .1	32 .9	97 .8	328.2
Loans and credits extended ⁽³⁾	5 .1	46 .5	58 .9	71.9
Commercial banks.....	168 .9	775 .1	739 .7	1142.5
Facilities extended ⁽²⁾	159 .1	715.0	715 .6	1072.7
Direct investment and legal partnership	5 .1	22 .4	13.0	38.7
Loans and credits extended ⁽³⁾	4 .7	37 .8	11 .2	31.1
Specialized banks	72 .5	281 .6	1005 .6	1823.1
Facilities extended ⁽²⁾	71 .2	272 .3	990 .7	1800.0
Direct investment and legal partnership	1.0	6 .2	9 .3	18.9
Loans and credits extended ⁽³⁾	//	3 .2	5 .6	4.2
Private banks and non-bank credit institutions	1 .1	169 .5	1771 .5	4396.6
Facilities extended ⁽²⁾	1 .1	159 .6	1653 .8	4089.4
Direct investment and legal partnership	//	4 .3	75 .5	270.6
Loans and credits extended ⁽³⁾	//	5 .5	42 .1	36.6

Description	Year			
	1395	1396	1397	1398
Banks and non-bank credit institutions.....	9177.2	10918.5	13126.1	16220.2
Facilities extended ⁽²⁾	8692.3	10421.6	12533.3	15520.3
Direct investment and legal partnership	412.2	397.9	467.2	579.3
Loans and credits extended ⁽³⁾	72.7	99.0	125.6	120.6
Commercial banks.....	1405.0	1746.6	2167.4	2752.9
Facilities extended ⁽²⁾	1309.1	1648.3	2065.3	2649.1
Direct investment and legal partnership	65.2	67.2	66.5	64.2
Loans and credits extended ⁽³⁾	30.7	31.1	35.6	39.6
Specialized banks.....	2062.4	2382.2	2732.7	3210.5
Facilities extended ⁽²⁾	2028.3	2346.7	2687.7	3159.5
Direct investment and legal partnership	30.9	30.3	32.3	34.9
Loans and credits extended ⁽³⁾	3.2	5.2	12.6	16.1
Private banks and non-bank credit institutions.....	5709.8	6789.7	8226.0	10256.8
Facilities extended ⁽²⁾	5354.9	6426.6	7780.2	9711.7
Direct investment and legal partnership	316.1	300.4	368.4	480.2
Loans and credits extended ⁽³⁾	38.8	62.7	77.4	64.9

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	1394	1395	1396	1397	1398
<i>Banks and non-bank credit institutions</i>	237 .4	1179 .7	3456 .6	7292 .8⁽²⁾	9101 .1	10823 .2	13001.7	16096.8
Installment sale	148 .4	568 .1	1043 .1	1799 .9	2325 .9	2863.0	3842.1	4421.3
Murabaha	000	000	000	269 .5	478 .1	872 .9	1376.2	2812.7
Istisna	000	000	000	000	000	1 .3	1.8	1.2
Mozarebah.....	13 .1	90 .6	126 .2	171 .2	168 .7	170 .7	163.3	186.4
Civil partnership.....	20 .4	176 .4	1268 .5	3206 .2	3851 .6	4092 .1	4070.7	4049.9
Ghardh-al-hasaneh (interest-free loan)	10 .6	40 .8	178 .5	365 .9	462 .7	595 .2	784.9	1157.5
Hire purchase.....	1 .6	34 .8	24 .6	17 .6	30 .3	35 .6	72.5	106.6
Forward transactions	17 .8	57 .2	20 .1	25 .9	30 .5	64 .1	115.7	197.0
Legal partnership.....	3 .9	21 .4	67 .8	248 .5	332	317 .6	393.9	508.9
Direct investment	2 .2	11 .5	30.0	79 .7	80 .2	80 .3	73.3	70.4
Jualah.....	3 .7	59 .6	149 .7	305 .9	324 .5	448 .7	605.6	797.3
Other facilities ⁽³⁾	15 .7	117 .3	548 .1	802 .5	1016 .6	1281 .7	1501.6	1787.6
<i>Commercial banks</i>	164 .2	737 .3	727 .8	1110 .5⁽²⁾	1367 .6	1713 .1	2127.0	2703.7
Installment sale	95.0	350 .2	218 .2	257 .2	296 .9	551.0	858.8	1150.3
Murabaha	000	000	000	58 .9	97 .6	134 .6	159.7	263.3
Istisna	000	000	000	000	000	1 .3	1.8	1.2
Mozarebah.....	11 .2	59 .4	36 .1	43 .9	52.0	58 .3	71.4	89.6
Civil partnership.....	15 .3	90 .5	141.0	373 .8	477 .4	386.0	314.0	271.0
Ghardh-al-hasaneh (interest-free loan)	9 .5	33 .9	56 .4	84 .4	102 .3	127 .9	167.9	253.6
Hire purchase	1 .1	8 .1	6 .6	4 .9	12 .7	13 .6	17.6	19.6
Forward transactions	14 .6	49 .9	12 .2	10 .1	15 .1	21.0	33.4	52.8
Legal partnership.....	3 .1	12 .8	0 .8	13 .1	40 .5	42 .5	43.1	41.1
Direct investment	2.0	9 .6	0 .5	25 .6	24 .7	24 .7	23.4	23.1
Jualah	3 .4	45 .3	75 .8	112 .9	108 .4	186 .9	244.7	298.4
Other facilities ⁽³⁾	9.0	77 .4	168 .5	125 .7	140.0	165 .3	191.2	239.7

**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	1394	1395	1396	1397	1398
Specialized banks	72 .1	278 .4	1004 .1	1802 .4⁽²⁾	2060 .9	2381 .9	2727.5	3209.3
Installment sale	52 .9	183 .1	533 .6	1126 .9	1241 .7	1363 .2	1475.5	1572.7
Murabaha	000	000	000	1 .9	52 .8	129 .5	226.9	386.5
Istisna	000	000	000	000	000	//	//	//
Mozarebah.....	1 .8	2 .6	5 .6	8 .6	9.0	8 .6	7.4	7.0
Civil partnership.....	5 .1	36 .5	326 .8	387 .6	418 .9	427 .1	403.3	427.3
Ghardh-al-Hasaneh (interest-free loan).....	1 .1	6 .3	37 .5	37 .9	47 .3	59 .5	80.3	122.0
Hire purchase	0 .5	3 .8	4 .5	4 .9	5.0	9 .8	40.7	73.2
Forward transactions	3.0	7.0	7 .2	14 .6	13 .8	17 .5	25.5	22.2
Legal partnership.....	0 .7	6.0	7 .1	13 .6	25 .6	24 .4	25.3	25.8
Direct investment	//	//	2 .3	5 .3	5 .3	5 .9	7.0	9.1
Jualah	//	3 .6	16 .4	77 .3	88 .3	105 .9	147.0	229.8
Other facilities ⁽³⁾	6 .7	29 .4	63 .1	123 .8	153 .2	230 .5	288.6	333.7
Private banks and non-bank credit institutions.....	1 .1	163 .9	1724 .7	4362 .8⁽²⁾	5672 .6	6728 .2	8147.2	10183.8
Installment sale	0 .5	34 .8	291 .3	415 .8	787 .3	948 .8	1507.8	1698.3
Murabaha	000	000	000	191 .6	327 .7	608 .8	989.6	2162.9
Istisna	000	000	000	000	000	//	//	//
Mozarebah.....	//	28 .6	84 .5	118 .7	107 .7	103 .8	84.5	89.8
Civil partnership.....	//	49 .4	800 .7	2444 .8	2955 .3	3279	3353.4	3351.6
Ghardh-al-hasaneh (interest- free loan)	//	0 .6	84 .5	243 .6	313 .1	407 .8	536.7	781.9
Hire purchase	//	22 .9	13 .6	7 .8	12 .6	12 .2	14.2	13.8
Forward transactions	//	//	0 .7	1 .2	1 .6	25 .6	56.8	122.0
Legal partnership.....	//	2 .6	52 .7	221 .8	265 .9	250 .7	325.5	442.0
Direct investment	//	1 .8	22 .8	48 .8	50 .2	49 .7	42.9	38.2
Jualah	//	10 .8	57 .5	115 .7	127 .8	155 .9	213.9	269.1
Other facilities ⁽³⁾	//	10 .5	316 .4	553.0	723 .4	885 .9	1021.9	1214.2

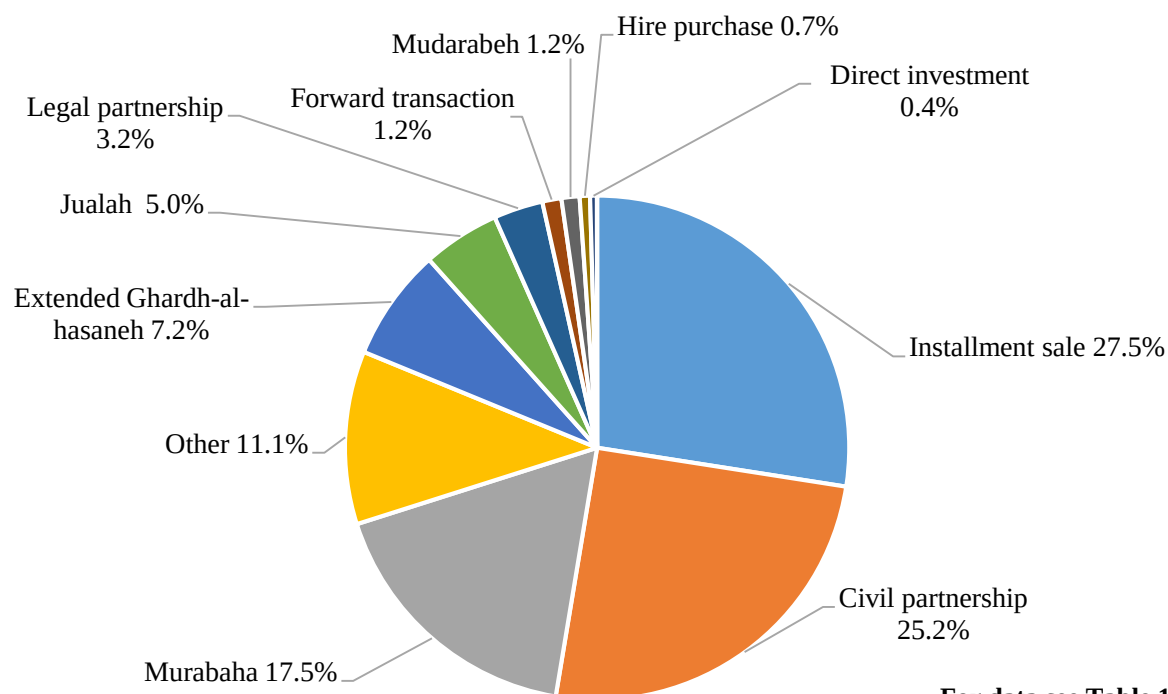
1. Including profits and revenues of coming years.

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.

**14.4. SHARE OF ISLAMIC CONTRACTS FROM FACILITIES
EXTENDED BY BANKS AND NON-BANK CREDIT INSTITUTIONS, THE
YEAR 1398**



For data see Table 14.12.

14.13. NET OUTSTANDING FACILITIES EXTENDED BY SPECIALIZED BANKS TO NON-PUBLIC SECTOR BY MAJOR ECONOMIC SECTORS
(1000 bln rials)

Year	Total	Agriculture	Manufacturing and mining	Housing construction	Trade	Services and miscellaneous
1380.....	000	000	000	000	000	000
1385.....	000	000	000	000	000	000
1390.....	833.0	182 .4	57 .5	538 .8	9 .2	45 .1
1394.....	1413.0	365 .4	93.0	859 .6	9 .5	85 .3
1395.....	7679.0	679 .4	1421 .8	1807 .8	31 .6	3738 .4
1396.....	000	000	000	000	000	000
1397.....	000	000	000	000	000	000
1398.....	000	000	000	000	000	000

Source: Central Bank of the Islamic Republic of Iran.

14.14. 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
1385.....	18	45.7	38	19.3	86.9	15.5
1390.....	25	92.2	47.9	000	000	16.0◊ 17.0◊ 20.0◊ 15.5
1394.....	000	108.2	49.6 ⁽¹⁾	000	000	18.21 ◊0 .0
1395.....	000	145.6	46.7 ⁽²⁾	000	000	16.0◊ 18.0◊ 21.0◊ 15.0
1396.....	000	101.5	50.6 ⁽³⁾	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

1. The amount of 16166 billion rials of sold papers in the year 1394 was related to participation paper issued in the year 1393.

2. The amount of 42 thousand billion rials of sold papers in the year 1395 was related to participation paper issued from the budget laws of the years 1392-94.

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

Source: Central Bank of the Islamic Republic of Iran

14.15. 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
1394.....	7476	2019	5456
1395.....	8481	3312	5170
1396.....	10910	4197	6713
1397.....	9339	2151	7187
1398.....	9031	1539	7492

Source: Central Bank of the Islamic Republic of Iran

14.16. 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
1394	29580	32619	44655	24595	30424
1395	31389	34485	41180	29018	31802
1396	34214	39949	45277	30846	35231
1397	41950	48715	55188	37901	42419
1398	42000	46749	53579	38637	42552

Year	Free market				
	Dollar	Euro	Pound	100 JPY (100 Japanese Yen)	Swiss franc
1385.....	9226	11839	17437	7865	7450
1390.....	13568	18679	21889	17053	15083
1394.....	34501	38215	52042	28780	35506
1395.....	36440	40390	48019	34030	37234
1396.....	40453	48080	54458	37167	42642
1397.....	103378	120275	154778	107289	119803
1398.....	129185	144277	163926	119138	130176

Source: Central Bank of the Islamic Republic of Iran.

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

Type of insurance	Year							
	1380	1385	1390	1394	1395	1396	1397	1398 ⁽¹⁾
Insurance market	4827	23649	70870	189819 .7	213456 .8	258650	332698	590938
Fire	518	1787	3918	10137 .2	11768.0	13643	16811	23853
Cargo	390	912	815	2619 .3	2623 .7	3056	4021	5545
Accident	152	446	1147	2291 .1	2556 .5	2837	3673	4691
Driver accidents	278	871	2089	9049.0	10329 .4	12834	20514	25718
Car body	507	3387	6046	13914 .5	13947 .3	16079	22684	44039
Third party and surplus	1612	10722	30802	70501.0	80682 .2	94881	111155	204087
Health	639	2104	15021	51184 .9	59420 .8	75507	98923	135345
Ship (hull)	21	77	801	1493 .9	1190 .8	1248	2259	5335
Aircraft	53	323	606	1505 .4	1941 .9	2138	2019	4733
Engineering	75	523	1451	5277 .3	5329 .5	7632	9962	9275
Money	5	27	74	78 .1	78.0	97	114	187
Responsibility	166	1050	4082	11021 .6	12445 .8	14720	17926	26386
Credit	//	147	487	3 .9	0 .9	2	6	54
Oil and energy	//	616	1075	1226 .3	1777 .4	2144	2861	13296
Life	394	653	2424	9471 .5	8981 .8	11707	19714	86714
Other	17	4	32	44 .5	382 .9	24	55	1682

1. In the year 1398, paid premium statistics have been included which are preliminary due to the non-closing of financial accounts of insurance companies and the impossibility of calculating premiums received.

Source: Central Insurance of Iran.

14.18. CLAIMS INCURRED BY TYPE OF INSURANCE ⁽¹⁾**(bln rials)**

Type of insurance	Year							
	1380	1385	1390	1394	1395	1396	1397	1398 ⁽²⁾
Insurance market	3931	17620	54052	157836 .1	177921 .9	22111	295593	332534
Fire	135	331	1144	4352 .8	6231 .2	7124	6782	7682
Cargo	61	238	262	753 .1	741 .6	769	2588	2074
Accident	92	200	381	1057 .2	1199 .2	1400	1736	1669
Driver accidents	121	332	720	4730 .9	7683 .6	9743	13911	18801
Car body	262	2657	4170	8603 .7	9700 .7	11034	15382	22287
Third party and surplus	2090	10764	27662	73633	77231 .8	93008	126567	137459
Health	666	1378	15094	46762 .7	56026 .8	74389	97545	100071
Ship (hull)	23	84	483	1300 .3	249 .4	1027	3417	2033
Aircraft	19	189	120	680 .7	1231 .7	415	369	493
Engineering	12	-180	540	2122 .4	1652 .8	4689	3371	1596
Money	3	7	11	7 .6	7 .9	12	-2	27
Responsibility	114	621	1653	7857 .1	7991 .4	9086	12023	12587
Credit	//	144	47	-103 .6	6 .8	-13	104	22
Oil and energy	//	312	152	1027 .4	1218 .4	713	1278	740
Life	313	540	1596	5325 .3	6925 .5	7726	10468	24073
Other	19	2	17	-274 .5	-176 .9	189	54	919

1. Negative figures indicate the claims recovery (instead of claims paid).

2. In the year 1398, paid premium statistics have been included which are preliminary due to the non-closing of financial accounts of insurance companies and the impossibility of calculating premiums received.

Source: Central Insurance of Iran.

14.19. COEFFICIENT OF CLAIMS PAID BY TYPE OF INSURANCE**(percent)**

Type of insurance	Year							
	1380	1385	1390	1394	1395	1396	1397	1398 ⁽¹⁾
Insurance market	81 .4	74 .5	76 .3	83 .2	83 .4	85.4	88.8	56.3
Fire	26 .1	18 .5	29 .2	42 .9	53.0	52.2	40.3	32.2
Cargo	15 .7	26 .1	32 .2	28 .8	28 .3	25.2	64.4	37.4
Accident	60 .5	44 .8	33 .2	46 .1	46 .9	49.4	47.3	35.6
Driver accidents	43 .4	38 .2	34 .4	52 .3	74 .4	75.9	67.8	73.1
Car body	51 .7	78 .5	69.0	61 .8	69 .6	68.6	67.8	50.6
Third party and surplus	129 .7	100 .4	89 .8	104 .4	95 .7	98.0	113.9	67.4
Health	104 .3	65 .5	100 .5	91 .4	94 .3	98.5	98.6	73.9
Ship (hull)	107 .1	109.0	60 .3	87.0	20 .9	82.3	151.3	38.1
Aircraft	36 .2	58 .5	19 .7	45 .2	63 .4	19.4	18.3	10.4
Engineering	15 .6	×	37 .2	40 .2	31.0	61.4	33.8	17.2
Money	66.0	25 .4	15 .5	9 .7	10 .2	12.6	×	14.4
Responsibility	68 .5	59 .1	40 .5	71 .3	64 .2	61.7	67.1	47.7
Credit	×	97 .7	9 .7	×	755 .6	×	×	41.3
Oil and energy	×	50 .6	14 .1	83 .8	68 .6	33.3	44.7	5.6
Life	79 .6	82 .7	65 .8	56 .2	77 .1	66.0	53.1	27.8
Other	110 .5	68 .3	52.0	×	×	795.4	96.9	54.6

1. In the year 1398, due to the non-closing of financial accounts of insurance companies and the impossibility of calculating the coefficient of claims, the coefficient of claims has been used (the result of dividing the claims paid to the created insurance premium multiplied by 100), which are preliminary. Moreover, in calculating the claims' ratio, the amounts of deferred claims and insurance companies' premium reserves are not taken into account, so its amount is much less than the coefficient of claims.

Source: Central Insurance of Iran

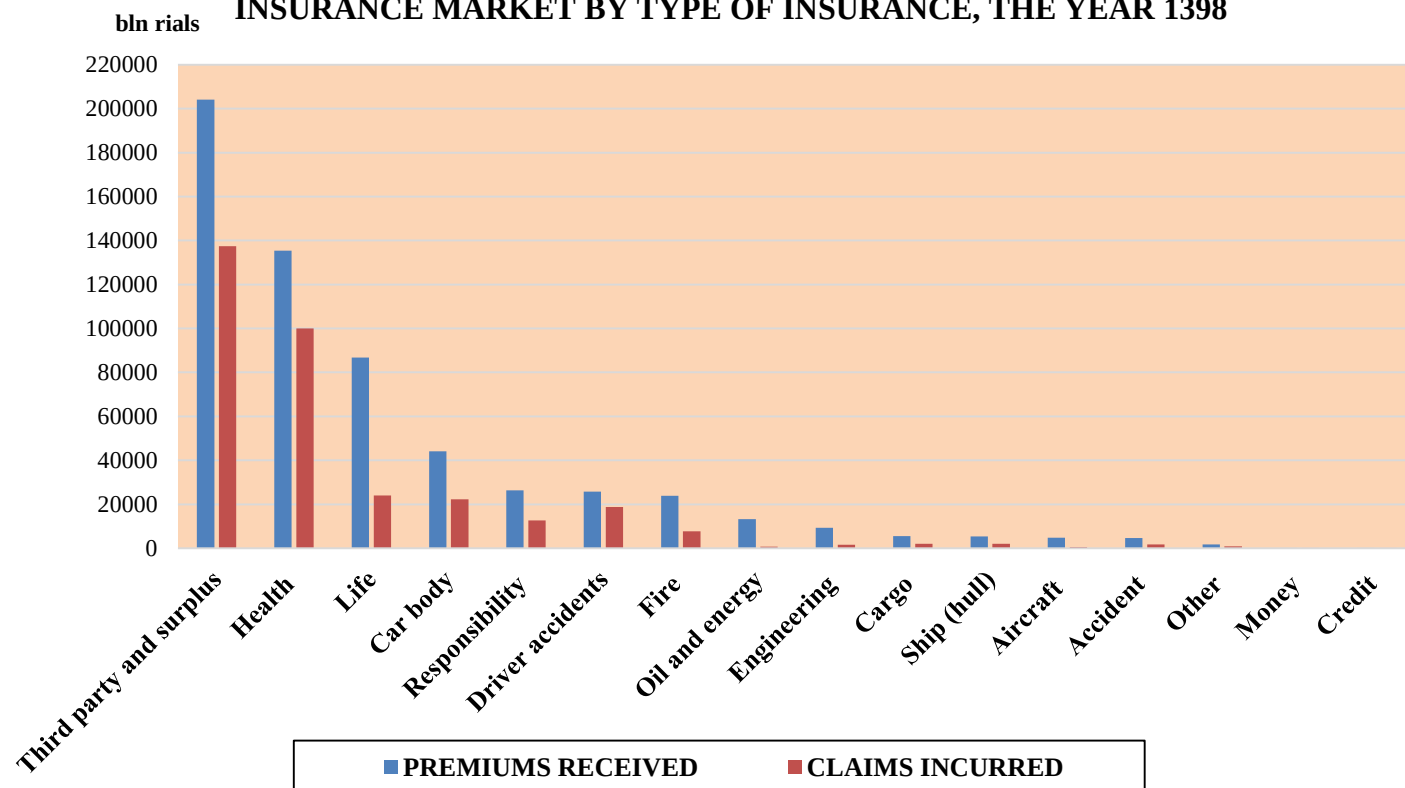
14.20. NUMBER OF COMPANIES IN PRIMARY MARKET AND SECONDARY MARKET IN THE TEHRAN STOCK EXCHANGE ⁽¹⁾

Market types	Year					
	1390	1394	1395	1396	1397	1398
Total	339	320	325	326	327	334
Primary market	127	127	128	127	138	135
Secondary market	212	193	197	199	189	199

1. The table and its figures have been revised.

Source: Tehran Stock Exchange (Public Company).

14.5. PREMIUMS RECEIVED AND CLAIMS INCURRED IN THE INSURANCE MARKET BY TYPE OF INSURANCE, THE YEAR 1398



For data see Tables 14.18 and 14.17.

14.21. COMPANIES IN PRIMARY MARKET AND SECONDARY MARKET ON TEHRAN STOCK EXCHANGE BY INDUSTRIES ⁽¹⁾

Industry	Year					
	1390	1394	1395	1396	1397	1398
Total.....	339	320	325	326	327	334
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	9	10
Information and communication	0	0	0	1	1	1
Real estates and properties, housing mass production	12	12	12	12	12	11
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	0	1	1
Motor vehicle and manufacture of accessories	31	31	30	30	28	28
Tanning, dressing of leather and manufacture of footwear.....	1	1	1	1	1	1
Computer and related activities.....	5	5	7	8	9	9
Farming and related services activities	1	1	1	1	2	4
Manufacture of communication equipment and apparatus	2	1	1	1	1	1
Manufacture of metal products	8	5	5	6	6	6
Other non-metallic mineral products	18	11	11	11	11	11
Other financial intermediations.....	4	5	6	6	6	6
Investments	14	16	16	16	15	15
Cement, lime and gypsum.....	29	31	31	30	30	30
Multi -industry corporations	4	4	4	4	4	4
Electricity, gas, steam and warm water supply	0	2	2	3	3	3
Oil products, coke and nuclear fuels	6	7	8	8	8	8
Support activities for intermediate financial institutions	0	0	1	2	5	6
Manufacture of basic metals	23	19	19	20	20	22
Lump sugar and sugar	13	12	12	12	10	10
Tiles and ceramics.....	10	10	9	7	6	6
Rubber and plastic products	10	7	7	7	7	7
Machinery and equipment.....	15	11	11	11	11	11
Electrical equipment and apparatus	9	8	8	8	8	8
Chemical products.....	30	28	29	27	28	30
Food products and beverages, excluding lump sugar and sugar	22	20	20	20	20	20
Paper and paper products	4	2	2	2	2	2
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	2
Pharmaceutical products and materials	27	28	28	29	29	29
Financial and monetary intermediations	0	0	1	0	0	0
Industrial contract working	1	0	0	0	0	0

1. Reviser figures.

Source: Tehran Stock Exchange.

14.22. VALUE OF SHARES TRANSACTED OF PRIMARY AND SECONDARY MARKET COMPANIES ON TEHRAN STOCK EXCHANGE BY INDUSTRIES ⁽¹⁾ (bln rials)

Industry	Year		
	1390	1394	1395
Total	226447.3	473623.6	537935.6
Medical, optical and measurement instruments	456.2	1976.5	6195.6
Mining of coal	404.0	180.8	1160.7
Exploitation of other mines	2.9	435.7	1869.1
Extraction of oil, gas and related services except exploration	9105.5	2097.0	2867.8
Mining of metallic minerals	12357.7	6018.6	25424.2
Information and communication	×	×	×
Real estates and properties, housing mass production	3117.4	11855.0	10244.7
Publishing, printing and reproduction of media	16.7	472.4	402.0
Banks and credit institutes	34661.6	80020.2	31634.8
Insurance and retirement fund excluding social security	3403.2	3882.1	7829.3
Transport, storage and communications	3024.3	8302.0	5000.0
Technical and engineering services	3880.4	14085.6	5571.4
Retail trade except motor vehicles	×	×	×
Motor vehicle and manufacture of accessories	19394.2	93639.0	115831.1
Tanning, dressing of leather and manufacture of footwear	0.5	29.5	61.8
Computer and related activities	5037.3	4738.4	10322.7
Farming and related services activities	119.0	473.8	313.2
Manufacture of communication equipment and apparatus	50.8	1181.8	352.0
Manufacture of metal products	3001.6	13664.4	29698.0
Other non-metallic mineral products	1145.8	4435.5	10400.8
Other financial intermediations	1432.2	8779.7	5806.0
Investments	14869.4	16226.2	50371.7
Cement, lime and gypsum	2720.3	5819.5	7683.3
Multi -industry corporations	16544.5	13004.1	16298.9
Electricity, gas, steam and warm water supply	×	26701.0	7009.5
Oil products, coke and nuclear fuels	8556.1	35977.9	26944.9
Support activities for intermediate financial institutions	×	×	231.6
Manufacture of basic metals	26314.8	22122.6	39150.4
Lump sugar and sugar	4811.6	5916.6	5715.0
Tiles and ceramics	1425.0	979.2	1345.9
Rubber and plastic products	836.5	2433.1	3731.8
Machinery and equipment	700.7	5424.5	8221.3
Electrical equipment and apparatus	3668.2	15008.7	16331.8
Chemical products	20298.1	42148.4	51642.0
Food products and beverages, excluding lump sugar and sugar	4400.6	6578.0	6288.4
Paper and paper products	72.4	208.9	1239.8
Wood and wood products	9.5	36.3	192.3
Telecommunications	4813.9	9043.5	10320.2
Manufacture of textiles	18.8	21.6	31.8
Pharmaceutical products and materials	4492.4	9705.6	13835.7
Financial and monetary intermediations	7670.5	×	364.5
Industrial contract working	3612.9	×	×

14.22. VALUE OF SHARES TRADED OF COMPANIES IN PRIMARY MARKET AND SECONDARY MARKET ON TEHRAN STOCK EXCHANGE BY INDUSTRIES ⁽¹⁾
(continued)

(bln rials)

Industry	Year		
	1396	1397	1398
Total.....	539074.6	1407376.0	4673714.8
Medical, optical and measurement instruments	152.1	182.2	8.9
Mining of coal.....	892.5	1799.3	7103.6
Exploitation of other mines.....	1801.1	2644.2	13937.4
Extraction of oil, gas and related services except exploration	578.8	6019.9	31711.1
Mining of metallic minerals	45303.3	82048.6	206220.8
Information and communication	6285.8	20203.1	57610.3
Real estates and properties, housing mass production	8992.5	10449.2	115517.3
Publishing, printing and reproduction of media.....	448.0	534.2	6324.4
Banks and credit institutes.....	15404.6	164235.3	427133.7
Insurance and retirement fund excluding social security	2958.8	6863.3	78057.9
Transport, storage and communications	5561.8	19304.1	100282.0
Technical and engineering services	5383.4	17945.2	59875.9
Retail trade except motor vehicles.....	×	4464.1	18521.2
Motor vehicle and manufacture of accessories	56143.5	107057.4	520985.8
Tanning, dressing of leather and manufacture of footwear.....	92.2	663.8	1733.2
Computer and related activities.....	19854.5	28735.7	85033.5
Farming and related services activities	275.4	2932.5	37958.3
Manufacture of communication equipment and apparatus	51.9	897.8	4537.3
Manufacture of metal products	6885.2	16137.4	78855.9
Other non-metallic mineral products	7905.4	17994.9	105907.2
Other financial intermediations.....	5968.8	10894.6	78312.7
Investments	18552.6	38582.1	165399.4
Cement, lime and gypsum.....	8703.0	17995.9	199154.7
Multi -industry corporations	12976.6	50485.4	77743.2
Electricity, gas, steam and warm water supply	8967.8	36851.7	58098.0
Oil products, coke and nuclear fuels	58147.7	134362.5	229905.6
Support activities for intermediate financial institutions	3660.8	12262.4	65222.2
Manufacture of basic metals	77434.1	222248.9	489210.0
Lump sugar and sugar	7421.9	10668.4	65489.9
Tiles and ceramics.....	3851.3	3771.4	36700.0
Rubber and plastic products	5833.2	7435.0	48583.4
Machinery and equipment.....	5603.1	9297.5	61956.3
Electrical equipment and apparatus	10525.9	14235.0	78570.2
Chemical products.....	84588.3	256082.4	543351.1
Food products and beverages, excluding lump sugar and sugar	6250.8	15069.9	181212.1
Paper and paper products	3038.0	5901.7	25151.8
Wood and wood products	157.6	827.7	5692.1
Telecommunications.....	16520.1	30587.7	49187.4
Manufacture of textiles.....	10.0	34.3	1880.3
Pharmaceutical products and materials	15760.0	18668.6	255578.7
Financial and monetary intermediations	132.5	×	×
Industrial contract working	×	×	×

1. Reviser figures.

Source: Tehran Stock Exchange.

14.23. 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	226692.5	×	×
1394	561607.2	87991787	86626.2
1395	638540.0	92524030	93132.5
1396	643119.6	82945663	83433.2
1397	1606140.4	137305388	135940.1
1398	5126411.4	251709040	107241.7

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	245.1
1394	×	×	57176850	0.6	378	11.2
1395	26092	40.5	3371098954	18.7	15	0.8
1396	816089	62.7	10367232811	534.9	0	0.0
1397	964011	99.3	3447388396	3.5	6327	435.2
1398	8198033	1990.6	209536696	0.5	3414	220.6

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	54928.3	56855767915	171519.1
1394	119752369	1345.5	23199429679	46967.7	204598689349	426655.9
1395	695177463	7412.0	19637713807	47666.4	232975343693	490269.3
1396	1940456840	20014.3	42799430927	84252.6	207807876308	454821.9
1397	5887863790	62286.6	30058067726	83528.5	480701547798	1323847.1
1398	32892749036	343243.2	32700611072	130245.8	1053494903096	4543469.1

Source: Tehran Stock Exchange.

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

Description	Number	Members	Employees	Capital (mln rials)
<i>Registered cooperatives⁽¹⁾</i>				
1380.....	1646	455606	12457	5443928
1385.....	1981	505995	13786	6563079
1390.....	2026	269585	29268	6268037
1394.....	2022	617367	38980	18713991
1395.....	2029	623953	65731	11437377
1396.....	2033	599125	67001	10901519
1397.....	2040	623600	67781	11797443
1398.....	2039	622255	68197	13277764
<i>Cooperatives under establishments</i>				
1380.....	6	696	29	379
1385.....	44	6798	146	2393
1390.....	3	431	55	703
1394.....	0	0	0	0
1395.....	0	0	0	0
1396.....	0	0	0	0
1397.....	0	0	0	0
1398.....	0	0	0	0
<i>Cooperatives in operation</i>				
1380.....	1065	374546	11331	5419732
1385.....	1286	415478	12239	6532557
1390.....	1060	391959	26132	6128484
1394.....	813	436803	29198	16923893
1395.....	767	409462	49404	8540870
1396.....	740	400744	51411	7925125
1397.....	706	449022	58684	9247197
1398.....	694	447885	58900	10693310

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

Description	Number	Members	Employees	Capital (mln rials)
East Azarbayejan.....	24	16067	4551	435955
West Azarbayejan	45	40229	1641	1289637
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	25625	4442252
Chaharmahal&Bakhtiyari	28	2672	611	12136
South Khorasan	3	2812	7	2047
Khorasan-e-Razavi.....	39	39955	650	351496
North Khorasan	3	361	557	8408
Khuzestan	18	7686	625	90588
Zanjan	23	11590	39	103540
Semnan.....	11	4033	26	31021
Sistan&Baluchestan	8	3031	29	32724
Fars	26	9706	185	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.....	22	4405	319	114656
Lorestan.....	9	237	96	915
Mazandaran.....	24	24676	17750	532482
Markazi	15	3337	50	12679
Hormozgan.....	6	1483	29	7252
Hamedan	16	4387	27	68009
Yazd	36	10672	815	75889

1. Including cooperatives in operation, out of operation and under establishment.

Source: Ministry of Cooperatives, Labor and Social Welfare