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Financial Intermediation



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. From 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.

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 through using the documents of different insurance companies.

3. Stock market: Tehran Stock Exchange Market

has been in charge of collecting register data of securities exchanges since the year 1346.

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 appeared in this chapter includes: 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 separately by economic sectors, banks exchanged shares, status of participation papers issued, government bonds in stock, premiums received and claims paid in the insurance market of Iran, exchange of shares in the stock market, 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: banks engaged 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 the rest are commercial ones.

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

Public sector: the government and affiliated corporations and institutions as well as municipalities.

Non-public sector: all private corporations and institutions beside 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 granting direct credits or purchasing government securities (treasury bonds and securities).

Banking facilities extended to non-public sector: credits granted by the banking system to the private sector from the beginning of the year 1363 in the form of 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 shares 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 profit, under a contract.

Installment sale: transferring the ownership of some visible item to another person at a certain price received wholly or partly by 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 participation of any non-bank legal or natural persons.

Mudarabah: a financing arrangement 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 arrangement between the owner of trees and the like and some 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 pay a certain amount of compensation (Ja'al) to another party, the agent, for a 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.

Debt purchase: purchase of time commercial bills, such as bills and promissory notes, at a price less than their actual value before their due dates.

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

Public sector deposits and funds: 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 without supervision.

Legal deposits: a specified percentage of sight and non-sight deposits of the public with the banks which 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 of 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: 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: 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 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: a 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 bank

Insurance: 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; other

party of the guarantee is the insured person. The sum which is paid by insured person to the insurer is 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.

Insurance premiums issued: amount of direct insurance premiums 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 premium 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 losses reserves at the beginning of the year minus (losses paid at 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: ratio of claims paid to 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 insurance high council, the insurer guarantees to pay the losses incurred to insured person's properties resulting from fire, explosion and lightening. 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 plane crash on the properties and buildings can be covered by paying extra sum of insurance premium.

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

Accidents insurance: within the regulations approved by 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 premium.

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

Health insurance: within the regulations approved by 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 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 ships body and equipment 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, 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: this type of insurance is divided into two sections: domestic and goods export credit. Within the regulations approved by 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 payment default. According to regulations, domestic credit insurance contracts are concluded in 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 Letter of Credit opening contracts (L/C) and cession of documents in lieu of payment (D/P) and documents in lieu of assurance (D/A) 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 insurances for oil exploration and discovery, health, honesty and fidelity, non-profit making, loans and credits, and properties against robber.

Stock exchange: a building or place where bankers, brokers, and dealers of securities meet to exchange the securities to provide the financial resources required for manufacturing enterprises.

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

Credit cooperatives: these cooperatives are responsible for meeting 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

In the year 1392, total amount of liquidity (money and quasi money) was about 5948 thousand billion rials which increased by 29.0 percent compared to the previous year.

Over the same year, claims of the banking system on public sector were about 1108 thousand billion rials, showing a rise of 21.8 percent in comparison with the year 1391. Also over the same year, claims of banks and non-bank credit institutions on non-public sectors were about 5056 thousand billion rials which increased by 22.2 percent as compared to the previous year.

The outstanding balance of non-public sector's deposits with the banking system in the year 1392 was about 5613 thousand billion rials which rose by 31.2 percent compared to the previous year.

In the year 1392, share of non-public economic sectors out of the changes in outstanding facilities extended by banks was 10.7 percent for agriculture sector (3.5 percent increase compared to the previous year), 27.6 percent for

construction and housing sector (6.3 percent decrease compared to the previous year), 18.3 percent for manufacturing and mining (4.4 percent increase compared to the previous year), and 43.4 percent for services (1.6 percent decrease as compared to the previous year).

In the year 1392, value of sold participation papers was about 43 thousand billion rials, indicating an decrease of 64.8 percent compared to the previous year.

In the year 1392, the foreign outstanding of the country reached 6655 billion dollars which decreased by 13.4 percent compared to the previous year.

In the year 1392, the highest amounts of premiums received in the insurance market of the country for three fields were as follows: third party and surplus (51.8 thousand billion rials), health (30.5 thousand billion rials) and car body insurance (10.3 thousand billion rials) showing 15.65, 42.6 and 43.4 percent increase respectively compared to the previous year.

Over the same year, value of the shares transacted of the eligible companies on Tehran Stock Exchange was about 964 thousand billion rials which increased by 275.1 percent compared to the previous year.

13. 1. BANKING UNITS AND SUMMARY OF BALANCE OF ASSETS AND LIABILITIES OF BANKING SYSTEM⁽¹⁾ AT THE END OF THE YEAR

(bln rials)

| Description | 1370 | 1375 | 1380 | 1385 | 1386 | 1387 | 1388 | 1389 |
|---|----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|
| Banking units..... | 9935 | 13542 | 16476 | 17904 | 000 | 18874 | 18544 | 19545 |
| Assets..... | 57494.1 | 302533.6 | 702351.1 | 3682021.3 | 4848676.6 | 5392870.2 | 6092926.4 | 8167013.6 |
| Foreign assets | 1625.7 | 27969.6 | 44397.9 | 928552.5 | 1184385.1 | 1216237.0 | 1331223.8 | 1682556.1 |
| Claims on public sector ⁽²⁾ | 17663.9 | 65916.0 | 138457.2 | 256219.8 | 280636.7 | 291539.4 | 364633.9 | 553403.5 |
| Claims on non-public sector | 18297.3 | 61439.0 | 242542.6 | 1226201.0 | 1663725.7 | 1866550.9 | 2137363.8 | 2929224.5 |
| Customers' undertakings re: letters of credit, guarantees and acceptances | 3878.3 | 57720.6 | 69164.5 | 599812.1 | 767501.1 | 810382.2 | 921688.9 | 1205777.3 |
| Others | 16028.9 | 89488.4 | 207788.9 | 671235.9 | 952428.0 | 1208160.7 | 1338016.0 | 1796052.2 |
| Liabilities..... | 57494.1 | 302533.6 | 702351.1 | 3682021.3 | 4848676.6 | 5392870.2 | 6092926.4 | 8167013.6 |
| Liquidity | 28628.4 | 116552.6 | 320957.2 | 1284199.4 | 1640293.0 | 1901366.0 | 2355889.1 | 2948874.2 |
| Deposits and loans of public sector | 3417.3 | 12848.2 | 37969.7 | 220621.4 | 265256.0 | 335620.6 | 300025.1 | 362870.4 |
| Capital account | 690.1 | 5677.8 | 17522.3 | 173603.7 | 209138.9 | 252251.8 | 263105.0 | 340295.7 |
| Foreign loans and credits and foreign exchange deposits | 442.7 | 9740.6 | 34322.8 | 503521.7 | 713605.6 | 611986.1 | 606006.0 | 996839.0 |
| Import order registration deposits of non-public sector | 27.3 | 2.5 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Advance payments on letters of credit by public sector | 459.8 | 9225.6 | 3021.9 | 1194.2 | 549.8 | 662.7 | 578.0 | 366.2 |
| Contingent liabilities re: letters of credit, guarantees and acceptances..... | 3878.3 | 57720.6 | 69164.5 | 599812.1 | 767501.1 | 810382.2 | 921688.9 | 1205777.3 |
| Others | 19950.2 | 90765.7 | 219390.7 | 899066.8 | 1252330.2 | 1480598.8 | 1645632.3 | 2311988.8 |

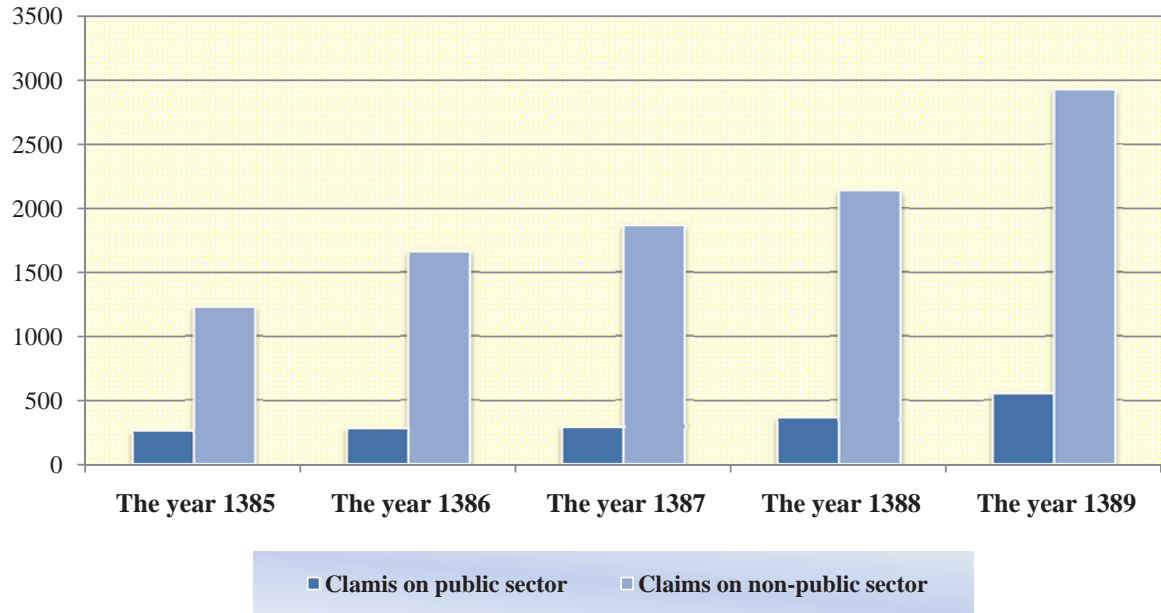
1. Excluding branches of commercial banks abroad as of the year 1380. As of the month of Esfand in the year 1388, four banks such as Saderat, Mellat, Tejarat and Refah have been classified as private banks.

2. Including public sector participation papers.

Source: Central Bank of the Islamic Republic of Iran.

13.1. MAIN ITEMS OF ASSETS OF BANKING SYSTEM AT THE END OF THE YEAR

1000 billion rials



For data see Table 13.1.

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

| Description | 1370 | 1375 | 1380 | 1385 | 1386 | 1387 | 1388 | 1389 |
|--|----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| Assets | 18806.6 | 108131.5 | 180729.0 | 780134.4 | 1041356.4 | 1178933.8 | 1095487.6 | 1461215.1 |
| Foreign assets | 1373.6 | 19629.6 | 31809.5 | 563869.5 | 747284.2 | 778560.1 | 764435.5 | 842977.5 |
| Notes and coins in till | 44.7 | 31.9 | 254.9 | 619.9 | 1200.5 | 994.5 | 7349.5 | 44789.4 |
| Claims on public sector | 15388.4 | 51906.6 | 82357.7 | 131432.2 | 131759.9 | 130259.3 | 134959.0 | 222644.2 |
| Claims on banks | 1316.6 | 10190.0 | 12076.7 | 54887.3 | 137694 | 239696.4 | 168932.7 | 329725.6 |
| Customers' undertakings re: letters of credit, guarantees and acceptances | 561.6 | 20287.2 | 4372.4 | 19402.5 | 12757 | 17984.6 | 10572.8 | 11829 |
| Others | 121.7 | 6086.2 | 49857.8 | 9923.0 | 10660.8 | 11438.9 | 9238.1 | 9249.4 |
| Liabilities..... | 18806.6 | 108131.5 | 180729.0 | 780134.4 | 1041356.4 | 1178933.7 | 1095487.6 | 1461215.1 |
| Notes and coins in circulation | 5008.6 | 14260.8 | 31790.1 | 68109.0 | 89247.5 | 207346.7 | 238403.2 | 331387.2 |
| With the public | 4579.9 | 13216.1 | 29188.7 | 61451.6 | 79909.2 | 157764.2 | 192313.9 | 000 |
| With banks..... | 384.0 | 1012.8 | 2346.5 | 6037.5 | 8137.8 | 48588.0 | 38739.8 | 000 |
| With the Central Bank..... | 44.7 | 31.9 | 254.9 | 619.9 | 1200.5 | 994.5 | 7349.5 | 000 |
| Deposits of banks and credit institutions ⁽¹⁾ | 7354.0 | 33114.3 | 65649.6 | 212486.0 | 277452 | 333053.7 | 372730.5 | 399800.3 |
| Public sector deposits | 3126.2 | 12567.0 | 34132.3 | 149866.1 | 176674.3 | 240210.3 | 183360.9 | 236517.7 |
| Capital account ⁽²⁾ | 258.0 | 420.6 | 683.3 | 13692.7 | 19436.5 | 27029.2 | 34554.6 | 45548.0 |
| Foreign exchange liabilities | 237.2 | 4369.2 | 20068.7 | 192674.1 | 308654 | 215896.4 | 109135.4 | 227494.0 |
| Import order registration deposits of non-public sector | 27.3 | 2.5 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Advance payments on letters of credit by the public sector..... | 459.8 | 9225.6 | 3021.9 | 1194.2 | 549.8 | 662.7 | 578.0 | 366.2 |
| Contingent liabilities re: letters of credit, guarantees and acceptances | 561.6 | 20287.2 | 4372.4 | 19402.5 | 12757 | 17984.6 | 10572.8 | 11829.0 |
| Others | 1773.9 | 13884.3 | 21008.7 | 122707.8 | 156583.3 | 136748.2 | 146150.2 | 208270.7 |

1. Including banks' special term- deposits, and as of Esfand 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.

13. 3. BALANCE OF ASSETS AND LIABILITIES OF COMMERCIAL BANKS⁽¹⁾ AT THE END OF THE YEAR (bln rials)

| Description | 1375 | 1380 | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|--|---------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Assets | 173788 | 421103.5 | 2093785.8 | 1199747.1 | 1468542.6 | 1651806.6 | 1928975.6 | 2298004.7 |
| Foreign assets (gold and foreign exchange)..... | 8084.8 | 10593.2 | 305021.5 | 103323.2 | 143427.7 | 172304.1 | 135811.0 | 207878.9 |
| Notes and coins..... | 930.9 | 2023.5 | 4442.5 | 18288.9 | 28922.2 | 19659.6 | 13735.8 | 16380 |
| Deposits with the Central Bank ⁽²⁾ | 32353.8 | 60773.1 | 165330.6 | 109539.7 | 91888.7 | 137969.2 | 183633.9 | 172392.3 |
| Claims on public sector ⁽³⁾ | 13843.6 | 53505.3 | 109098.4 | 81561.1 | 105827.7 | 141741.1 | 188004.6 | 222672.6 |
| Claims on non-public sector..... | 46202 | 168932.7 | 775113 | 519069.2 | 635935.7 | 739715.6 | 782532.6 | 864010.2 |
| Customers' undertakings re: letters of credit, guarantees and acceptances..... | 36806.4 | 58354.7 | 466065.5 | 171087.1 | 223819.9 | 224595.2 | 187878.5 | 183835.3 |
| Others..... | 35566.5 | 66921.0 | 268714.3 | 196877.9 | 238720.7 | 215821.8 | 437379.2 | 630835.4 |
| Liabilities | 173788 | 421103.5 | 2093785.8 | 1199747.1 | 1468542.6 | 1651806.6 | 1928975.6 | 2298004.7 |
| Deposits of non-public sector..... | 96938.2 | 255092.3 | 850729.2 | 536974.1 | 644975 | 781283.5 | 989246.5 | 1128759.8 |
| Claims of the Central Bank..... | 7677.5 | 10116.8 | 37271.6 | 52453.9 | 88994.2 | 33496.6 | 17312.1 | 26633.2 |
| Deposits and loans of public sector..... | 101 | 3725.1 | 52209 | 37879.8 | 44229.9 | 50585.0 | 51953.1 | 98027.2 |
| Capital account..... | 3326.7 | 9492.5 | 108270.7 | 43461.5 | 39357.7 | 35931.0 | 108422.8 | 166160.5 |
| Foreign exchange loans and deposits..... | 5240.3 | 13392 | 274342.2 | 85737.3 | 126093.8 | 139973.5 | 112760.0 | 149212.9 |
| Contingent liabilities re: letters of credit, guarantees and acceptances..... | 36806.4 | 58354.7 | 466065.5 | 171087.1 | 223819.9 | 224595.2 | 187878.5 | 183835.3 |
| Others..... | 23697.9 | 70930.1 | 304897.6 | 272153.4 | 301072.1 | 385941.8 | 461402.6 | 545375.8 |

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 banks' special term- deposits, and as of the month of Esfand in the year 1388, it includes foreign exchange sight deposits of banks with the C.B.I.

3. Including public sector participation paper.

Source: Central Bank of I. R. Iran.

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

| Description | 1375 | 1380 | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|---|----------------|----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| Assets | 20614.1 | 97530.7 | 476990.2 | 931386.3 | 1479847.9 | 1912848.5 | 2239488.0 | 3042792.4 |
| Foreign assets (gold and foreign exchange) | 255.2 | 1971.1 | 44726.6 | 101585.7 | 153932.4 | 189884.1 | 260163.9 | 499706.9 |
| Notes and coins | 81.9 | 310.6 | 673.9 | 3703.6 | 5901.4 | 5449.9 | 5033.5 | 7413.5 |
| Deposits with the Central Bank ⁽²⁾ | 760.5 | 4677.4 | 14590.0 | 36560.5 | 38039.2 | 35546.6 | 45807.7 | 65248.2 |
| Claims on public sector ⁽³⁾ | 165.8 | 1797.5 | 6643.1 | 23384.4 | 49260.4 | 98377 | 133388.4 | 203982.4 |
| Claims on non-public sector | 15237.0 | 72513.3 | 281621.6 | 503405.7 | 849709.5 | 1005647.6 | 1221862 | 1428822.2 |
| Customers' undertakings re: letters of credit, guarantees and acceptances | 627.0 | 6026.4 | 58053.1 | 148069.1 | 219495.0 | 314756.7 | 299398.4 | 435043.7 |
| Others | 3486.7 | 10234.4 | 70681.9 | 114677.3 | 163510.0 | 263186.6 | 273834.1 | 402575.5 |
| Liabilities | 20614.1 | 97530.7 | 476990.2 | 931386.3 | 1479847.9 | 1912848.5 | 2239488.0 | 3042792.4 |
| Deposits of non-public sector ⁽⁴⁾ | 6398.3 | 34767.3 | 180656.1 | 276103.6 | 341378.5 | 429817.5 | 487478.2 | 607775.4 |
| Claims of the Central Bank. | 2512.5 | 1959.9 | 17615.7 | 84585.7 | 216222.0 | 362693.3 | 442104.5 | 547675.9 |
| Deposits and loans of public sector | 180.2 | 112.3 | 18546.3 | 29961.1 | 35036.8 | 44334.5 | 74694.7 | 136206.4 |
| Capital account | 1930.5 | 7040.1 | 31820.8 | 81793.7 | 96634.1 | 125534.4 | 127891.6 | 148188.4 |
| Foreign exchange loans and deposits | 131.1 | 855.0 | 21032.5 | 51802.3 | 104719.3 | 136463.4 | 210558.6 | 381559.9 |
| Contingent liabilities re: letters of credit, guarantees and acceptances..... | 627.0 | 6026.4 | 58053.1 | 148069.1 | 219495.0 | 314756.7 | 299398.4 | 435043.7 |
| Others | 8834.5 | 46769.8 | 149265.7 | 259070.8 | 466362.2 | 499248.7 | 597362 | 786342.7 |

1. As of the month of Esfand in the year 1387, it includes Gharz-al-Hasaneh Mehr Iran Bank.

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 participation papers as of the year 1380.

4. Including the deposits of Bank Maskan savings account.

Source: Central Bank of the Islamic Republic of Iran.

13.5. BALANCE OF ASSETS AND LIABILITIES OF PRIVATE BANKS⁽¹⁾ AND NON-BANK CREDIT INSTITUTIONS OUTSTANDING AT THE END OF THE YEAR (bln rials)

| Description | 1380 | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|--|----------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Assets | 2987/9 | 331110. 9 | 2866305. 4 | 3757408. 0 | 4466288. 3 | 5324577. 7 | 7978821. 5 |
| Foreign assets (gold and foreign exchange) | 24. 1 | 14934. 9 | 361879. 4 | 542218. 5 | 606858 | 591370. 8 | 1335117. 3 |
| Notes and coins | 12. 4 | 921. 1 | 16747. 3 | 26618. 9 | 22637. 2 | 22676. 3 | 32798. 4 |
| Deposits with the Central Bank ⁽²⁾ | 199. 1 | 32565. 4 | 226630. 3 | 269872. 4 | 280096. 7 | 374743. 7 | 519904. 9 |
| Claims on public sector ⁽³⁾ | 796. 7 | 9046. 1 | 124729. 4 | 175671. 2 | 179449. 3 | 274689. 3 | 331909. 1 |
| Claims on non-public sector | 1096. 6 | 169466. 4 | 1114888. 9 | 1443579. 3 | 1771482. 8 | 2134580. 1 | 2763175. 7 |
| Customers' undertakings re: letters of credit, guarantees and acceptances..... | 411. 0 | 56291. 0 | 591959. 9 | 750633. 4 | 904414. 9 | 851850. 8 | 1252287. 3 |
| Others..... | 448. 0 | 47886. 0 | 429470. 2 | 548814. 3 | 701349. 4 | 1074666. 7 | 1743628. 8 |
| Liabilities | 2987. 8 | 331110. 9 | 2866305. 4 | 3757408. 0 | 4466288. 3 | 5324577. 7 | 7978821. 5 |
| Deposits of non-public sector ⁽⁴⁾ | 1908. 9 | 191362. 5 | 1350497. 5 | 1737365. 4 | 2096416. 1 | 2800047 | 3876019. 8 |
| Claims of the Central Bank..... | 0. 0 | 0. 0 | 31893. 1 | 24509. 4 | 22113. 5 | 28897. 2 | 21165. 9 |
| Deposits and funds of public sector ... | 0. 0 | 0. 0 | 48823. 3 | 47086. 0 | 12589. 6 | 12856. 9 | 80149. 5 |
| Capital account | 306. 4 | 19819. 5 | 103295. 2 | 158755. 9 | 238999. 1 | 271505. 2 | 401801. 6 |
| Foreign exchange loans and deposits.. | 7. 1 | 15472. 9 | 359331. 0 | 538531. 9 | 604413. 3 | 533527. 2 | 1156034. 7 |
| Contingent liabilities re: letters of credit, guarantees and acceptances..... | 411. 0 | 56291. 0 | 591959. 9 | 750633. 4 | 904414. 9 | 851850. 8 | 1252287. 3 |
| Others..... | 354. 4 | 48165. 0 | 380505. 4 | 500526. 0 | 587341. 8 | 825893. 4 | 1191362. 7 |

1. Including private banks of Karafarin, Saman, Eqtesad-e-Novin and Parsian as of the month of Shahrivar in the year 1381, and Sarmayeh and Tose'e Non-bank Credit Institutionas as of the month of Shahrivar in the year 1385, and bank of Sina as of the month of Esfand in the year 1387, and banks of Shahr and Tourism as of the month of Shahrivar in the year 1390. Moreover, as of the month of Esfand in the year 1388, Banks such as Saderat, Mellat, Tejarat and Refah have been classified as private banks.

2. 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..

3. Including public sector participation papers.

4. Only includes temporary creditors in the credit institutes.

Source: Central Bank of the Islamic Republic of Iran.

13. 6. OUTSTANDING BALANCE OF PUBLIC SECTOR'S DEPOSITS WITH THE BANKING SYSTEM AT THE END OF THE YEAR (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 |
| 1375..... | 12848.2 | 12567.0 | 281.2 | 10485.9 | 10204.7 | 281.2 | 2362.3 | 2362.3 | 0.0 |
| 1380..... | 37969.7 | 34132.3 | 3837.4 | 33904.6 | 30067.2 | 3837.4 | 4065.1 | 4065.1 | 0.0 |
| 1385..... | 220621.4 | 149866.1 | 70755.3 | 208532.4 | 137777.1 | 70755.3 | 12089.0 | 12089.0 | 0.0 |
| 1388..... | 300025.1 | 183360.9 | 116664.2 | 283130.4 | 166466.2 | 116664.2 | 16894.7 | 16894.7 | 0.0 |
| 1389..... | 362870.4 | 236517.7 | 126352.7 | 349042.4 | 222689.7 | 126352.7 | 13828.0 | 13828.0 | 0.0 |
| 1390..... | 399536.6 | 292027.5 | 107509.1 | 379285.7 | 271776.6 | 107509.1 | 20250.9 | 20250.9 | 0.0 |
| 1391..... | 407779.3 | 268274.6 | 139504.7 | 389635.8 | 250131.1 | 139504.7 | 18143.5 | 18143.5 | 0.0 |
| 1392..... | 625592.0 | 311208.9 | 314383.1 | 594098.7 | 279715.6 | 314383.1 | 31493.3 | 31493.3 | 0.0 |

Source: Central Bank of the Islamic Republic of Iran.

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

| Description | 1375 | 1380 | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|--|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Total deposits | 103336.5 | 291768.5 | 1222747.8 | 2163575.2 | 2723718.9 | 3307517.1 | 4276771.7 | 5612555 |
| Commercial banks | 96938.2 | 255092.4 | 850729.2 | 536974.1 | 644975 | 781283.5 | 989246.5 | 1128759.8 |
| Specialized banks..... | 6398.3 | 34767.2 | 180656.1 | 276103.6 | 341378.5 | 429817.5 | 487478.2 | 607775.4 |
| Private banks and non-bank credit institutions..... | × | 1908.9 | 191362.5 | 1350497.5 | 1737365.4 | 2096416.1 | 2800047 | 3876019.8 |
| Sight deposits | 43055.8 | 113768 | 353093.3 | 409383.1 | 533561.3 | 662537.7 | 806553.5 | 857032.3 |
| Commercial banks..... | 40439.4 | 106111 | 313771.4 | 130330.9 | 157732.5 | 193121.1 | 206341.1 | 210986.7 |
| Specialized banks | 2616.4 | 7649.1 | 27947.7 | 32789.9 | 58977.9 | 94389.8 | 79782.5 | 83126.9 |
| Private banks and non-bank credit institutions | × | 7.9 | 11374.2 | 246262.3 | 316850.9 | 375026.8 | 520429.9 | 562918.7 |
| Non-sight deposits | 60280.7 | 178000.5 | 869654.5 | 1754192.1 | 2190157.6 | 2644979.4 | 3470218.2 | 4755522.7 |
| Commercial banks..... | 56498.8 | 148981.4 | 536957.8 | 406643.2 | 487242.5 | 588162.4 | 782905.4 | 917773.1 |
| Specialized banks..... | 3781.9 | 27118.2 | 152708.4 | 243313.7 | 282400.6 | 335427.7 | 407695.7 | 524648.5 |
| Private banks and non-bank credit institutions | × | 1901 | 179988.3 | 1104235 | 1420514.5 | 1721389.3 | 2279617.1 | 3313101.1 |

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.

13. 8. OUTSTANDING BALANCE OF BANKS AND NON-BANK CREDIT INSTITUTIONS' DEPOSITS WITH THE CENTRALBANK OUTSTANDING AT THE END OF THE YEAR (bln rials)

| Description | 1375 | 1380 | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|---|------------------------|------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Total deposits | 33114.3 | 65649.6 | 212486 | 372730.5 | 399800.3 | 453612.6 | 604185.3 | 757545.4 |
| Commercial banks..... | 32353.8 | 60773.1 | 165330.6 | 109539.7 | 91888.7 | 138198.1 | 183633.9 | 172392.3 |
| Specialized banks | 760.5 | 4677.4 | 14590 | 36560.5 | 38039.2 | 35773.9 | 45807.7 | 65248.2 |
| Private banks and non-bank credit institutions..... | × | 199.1 | 32565.4 | 226630.3 | 269872.4 | 279640.6 | 374743.7 | 519904.9 |
| Legal deposits. | 31755.8 | 50842.6 | 184827.7 | 243141.4 | 289164.6 | 357327.4 | 491534.5 | 648460.4 |
| Commercial banks..... | ⁽¹⁾ 31392.2 | ⁽¹⁾ 47983.7 | 139253.8 | 60489 | 73591.8 | 88284.9 | 116565.5 | 132786.3 |
| Specialized banks | 363.6 | 2665.7 | 13887 | 20435.4 | 24256.5 | 30225.2 | 39395.8 | 51392.6 |
| Private banks and non-bank credit institutions..... | × | 193.2 | 31686.9 | 162217 | 191316.3 | 238817.3 | 335573.2 | 464281.5 |
| Sight and term investment deposits | 1358.5 | 14807 | 27658.3 | 129589.1 | 110635.7 | 96285.2 | 112650.8 | 109085 |
| Commercial banks | 961.6 | 12789.4 | 26076.8 | 49050.7 | 18296.9 | 49913.2 | 67068.4 | 39606 |
| Specialized banks | 396.9 | 2011.7 | 703 | 16125.1 | 13782.7 | 5548.7 | 6411.9 | 13855.6 |
| Private banks and non-bank credit institutions..... | × | 5.9 | 878.5 | 64413.3 | 78556.1 | 40823.3 | 39170.5 | 55623.4 |

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

Source: Central Bank of the Islamic Republic of Iran.

13. 9. LIQUIDITY AT ⁽¹⁾ THE END OF THE YEAR (bln rials)

| Description | 1375 | 1380 | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|--|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Liquidity | 116552.6 | 320957.3 | 1284199.4 | 2355889.1 | 2948874.2 | 3542551.9 | 4606935.9 | 5947853.5 |
| Money..... | 56271.8 | 142956.7 | 414544.9 | 601697 | 758716.6 | 897572.5 | 1136717.7 | 1192330.8 |
| Notes and coins with the public..... | 13216 | 29188.7 | 61451.6 | 192313.9 | 225155.3 | 263209.3 | 330164.2 | 335298.5 |
| Sight deposits of non-public sector..... | 43055.8 | 113768 | 353093.3 | 409383.1 | 533561.3 | 634363.2 | 806553.5 | 857032.3 |
| Quasi money..... | 60280.7 | 178000.6 | 869654.5 | 1754192.1 | 2190157.6 | 2644979.4 | 3470218.2 | 4755522.7 |
| Ghardh-al-hasaneh savings account deposits | 6039.1 | 29847.5 | 133522.4 | 180114.3 | 239075.4 | 255756.2 | 310277.5 | 328594.2 |
| Term investment deposits | 35847.1 | 141066.5 | 707100.5 | 1522321.8 | 1886708.3 | 2297937.6 | 3059971.4 | 4324143.6 |
| Short-term | 19051.1 | 66983 | 353666.8 | 673365.3 | 770309.3 | 869909.7 | 1327326.9 | 1992157.7 |
| Long-term | 16796 | 74083.5 | 353433.7 | 848956.5 | 1116399 | 1428027.9 | 1732644.5 | 2331985.9 |
| Miscellaneous deposits ⁽²⁾ | 18394.5 | 7086.6 | 29031.6 | 51756 | 64373.9 | 91285.6 | 99969.3 | 102784.9 |

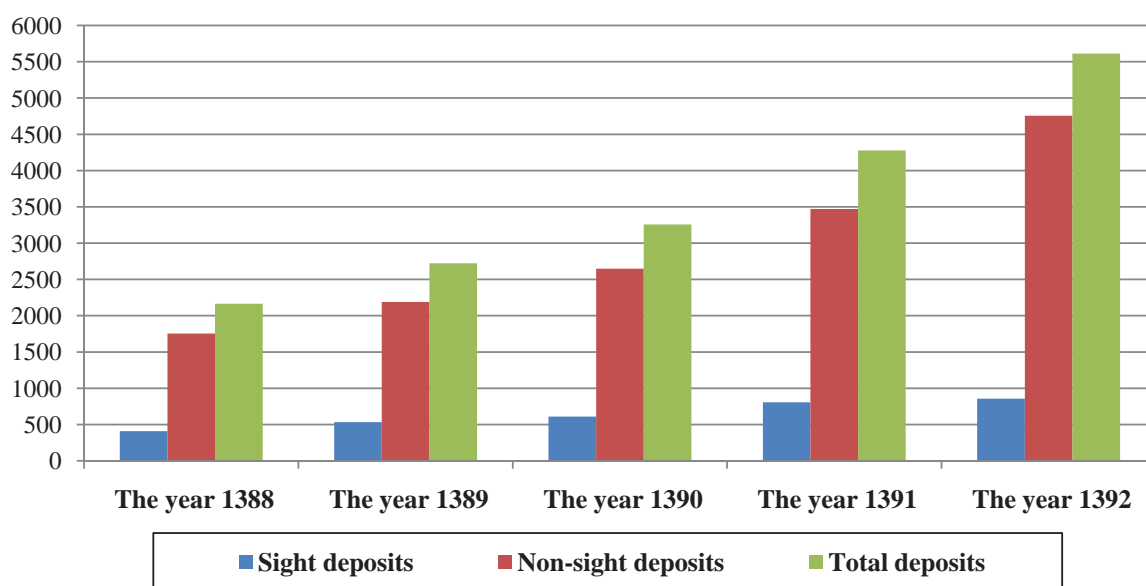
1. Including non-bank credit institutions as of the year 1380.

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.

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

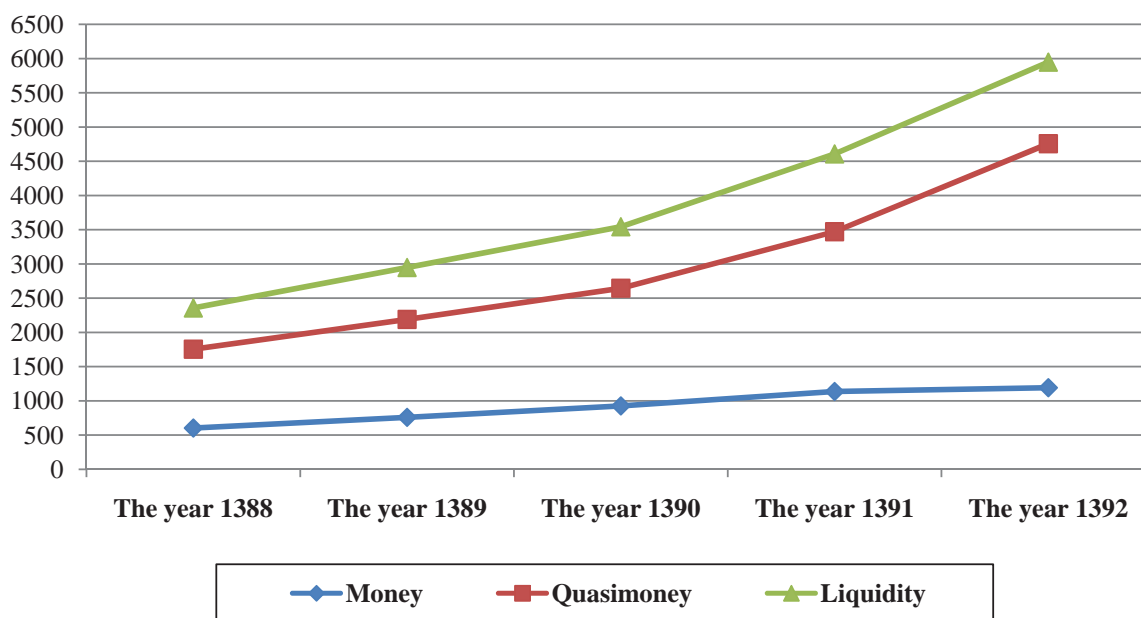
1000 billion rials



For data see Table 13.7.

13.3. LIQUIDITY AT THE END OF THE YEAR

1000 billion rials



For data see Table 13.9.

13. 10. CLAIMS OF BANKS⁽¹⁾ ON THE PUBLIC SECTOR OUTSTANDING AT THE END OF THE YEAR (bln rials)

| Year | Total liabilities | | | Government | | | Government corporations and institutions | | |
|------------------|-------------------|-----------------|--|-----------------|-----------------|--|--|-----------------|--|
| | Total | Central Bank | Other banks and non-bank credit institutions | Total | Central Bank | Other banks and non-bank credit institutions | Total | Central Bank | Other banks and non-bank credit institutions |
| 1375..... | 65916 | 51906.6 | 14009.4 | 42736.4 | 40911.8 | 1824.6 | 23179.6 | 10994.8 | 12184.8 |
| 1380..... | 138457.2 | 82357.7 | 56099.5 | 72189.8 | 64636.3 | 7553.5 | 66267.4 | 17721.4 | 48546 |
| 1385..... | 256219.8 | 131432.2 | 124787.6 | 160269.3 | 104094.8 | 56174.5 | 95950.5 | 27337.4 | 68613.1 |
| 1388..... | 364633.9 | 134959 | 229674.9 | 284906.4 | 92227.5 | 192678.9 | 79727.5 | 42731.5 | 36996 |
| 1389..... | 553403.5 | 222644.2 | 330759.3 | 468928.8 | 173032.2 | 295896.6 | 84474.7 | 49612 | 34862.7 |
| 1390..... | 638476.1 | 218908.7 | 419567.4 | 488466.3 | 93868 | 394598.3 | 150009.8 | 125040.7 | 24969.1 |
| 1391..... | 910354.4 | 314272.1 | 596082.3 | 698989.7 | 131614.7 | 567375 | 211364.7 | 182657.4 | 28707.3 |
| 1392..... | 1108494.2 | 349930.1 | 758564.1 | 885521.1 | 158271.3 | 727249.8 | 222973.1 | 191658.8 | 31314.3 |

1. Including non-bank credit institutions as of the year 1380.

Source: Central Bank of the Islamic Republic of Iran.

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

(bln rials)

| Description | 1375 | 1380 | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|---|--------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|
| Banks and non-bank credit institutions | 61439 | 242542.6 | 1226201 | 2137363.8 | 2929224.5 | 3516846 | 4138974.7 | 5056008.1 |
| Facilities extended ⁽²⁾ | 54213.8 | 231353.8 | 000 | 000 | 2856676.3 | 3402991 | 3964449.9 | 4828325 |
| Direct investment and legal partnership | 3799.3 | 6096.1 | 000 | 000 | 64284.5 | 97802.3 | 147856.2 | 204415.6 |
| Loans and credits extended ⁽³⁾ | 3425.9 | 5092.7 | 000 | 000 | 8263.7 | 16052.7 | 26668.6 | 23267.5 |
| Commercial banks | 46202 | 168932.7 | 775113 | 519069.2 | 635935.7 | 739715.6 | 782532.6 | 864010.2 |
| Facilities extended ⁽²⁾ | 40107.4 | 159108 | 000 | 000 | 618118.4 | 726646.6 | 767015.3 | 849350.3 |
| Direct investment and legal partnership..... | 2981 | 5102.9 | 000 | 000 | 17079.6 | 12954.2 | 14734.9 | 14569.2 |
| Loans and credits extended ⁽³⁾ | 3113.6 | 4721.8 | 000 | 000 | 737.7 | 114.8 | 782.4 | 90.7 |
| Specialized banks | 15237 | 72513.3 | 281621.6 | 503405.7 | 849709.5 | 1005647.6 | 1221862 | 1428822.2 |
| Facilities extended ⁽²⁾ | 14106.4 | 71174.8 | 000 | 000 | 842839.3 | 996278.5 | 1210240.2 | 1416488.9 |
| Direct investment and legal partnership | 818.3 | 971.1 | 000 | 000 | 6809.3 | 9319.4 | 11585.9 | 12297.1 |
| Loans and credits extended ⁽³⁾ | 312.3 | 367.4 | 000 | 000 | 60.9 | 49.7 | 35.9 | 36.2 |
| Private banks and non-bank credit institutions | × | 1096.6 | 169466.4 | 1114888.9 | 1443579.3 | 1771482.8 | 2134580.1 | 2763175.7 |
| Facilities extended ⁽²⁾ | × | 1071 | 000 | 000 | 1395718.6 | 1680065.9 | 1987194.4 | 2562485.8 |
| Direct investment and legal partnership..... | × | 22.1 | 000 | 000 | 40395.6 | 75528.7 | 121535.4 | 177549.3 |
| Loans and credits extended ⁽³⁾ | × | 3.5 | 000 | 000 | 7465.1 | 15888.2 | 25850.3 | 23140.6 |

1. Including profits and revenues of coming years. As of the month of Esfand in the year 1388, Banks such as Saderat, Mellat, Tejarat and Refah have been classified as private banks.

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 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.

**13. 12. CLAIMS 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 (bln rials)**

| Description | 1375 | 1380 | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|---|----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <i>Banks and non-bank credit institutions.....</i> | 58013.1 | 237450.2 | 1179722.5 | 2103916.1 | 2903482.3 | 3456633.3 | 4067590.6 | 4996707.2 |
| Installment sale..... | 25168.5 | 148370.3 | 568070 | 771734.1 | 902270.2 | 1043079.8 | 1191296.2 | 1448985.9 |
| Mudarabah..... | 3912.6 | 13095.9 | 90626.9 | 107095.2 | 126724.2 | 126240.4 | 125732.2 | 145799.2 |
| Civil partnership..... | 11385 | 20394.5 | 176432.4 | 577635.8 | 1092262.6 | 1268492.1 | 1581456.1 | 1992143.6 |
| Ghardh-al-hasaneh (interest-free loan) | 2603.3 | 10643.8 | 40789 | 92813.3 | 119575.5 | 178483.5 | 216129.7 | 260725.1 |
| Hire purchase..... | 624 | 1580.1 | 34806.4 | 21482.1 | 22602.2 | 24603 | 27434.9 | 24633.7 |
| Forward transactions | 2878.7 | 17755.6 | 57189.1 | 27052.5 | 21700.4 | 20136.3 | 17652.6 | 17194.8 |
| Legal partnership | 2184.5 | 3867.6 | 21396 | 32211.7 | 44811.1 | 67765.2 | 103724.3 | 158387 |
| Direct investment..... | 1614.8 | 2228.5 | 11483 | 14883.3 | 19473.4 | 30037.1 | 44131.9 | 46028.6 |
| Jualah | 3836 | 3748.7 | 59639.9 | 74993.8 | 131729.3 | 149726.7 | 189525.7 | 250320.4 |
| Debt purchase | 10.3 | 19.9 | 2001 | 0 | 0 | 0 | 0 | 0 |
| Other facilities ⁽²⁾ | 3795.4 | 15745.2 | 117288.8 | 384014.3 | 422333.4 | 548069.2 | 570507 | 652488.9 |
| <i>Commercial banks</i> | 43088.4 | 164210.9 | 737336.6 | 511823.3 | 629914.6 | 727804.2 | 763972.9 | 848745.2 |
| Installment sale..... | 18524.9 | 94962.4 | 350191.8 | 180247.2 | 207381.3 | 218164.5 | 220911.5 | 242532.9 |
| Mudarabah..... | 3319.1 | 11230.6 | 59425.2 | 31188.5 | 34644.4 | 36143.9 | 35786.4 | 38670.5 |
| Civil partnership..... | 7090.5 | 15264.5 | 90546 | 76874.5 | 116433.1 | 141005.3 | 171666.7 | 224770.5 |
| Ghardh-al-hasaneh (interest-free loan) | 2192.1 | 9517.8 | 33938.8 | 30296.5 | 38946.3 | 56404.6 | 60926.8 | 62812.9 |
| Hire purchase..... | 498.4 | 1087.5 | 8106.1 | 1861.2 | 6492.6 | 6551.2 | 6977 | 7224.7 |
| Forward transactions | 2497.8 | 14638.3 | 49872.2 | 13187.9 | 14271.6 | 12213.5 | 9070.3 | 6659.5 |
| Legal partnership | 1730.1 | 3145.2 | 12789.5 | 11363.7 | 11451.5 | 7990.7 | 7598.1 | 5217.5 |
| Direct investment..... | 1250.9 | 1957.7 | 9565 | 5711.5 | 5628.1 | 4963.5 | 7136.8 | 9351.7 |
| Jualah | 3496.7 | 3390.6 | 45288.4 | 38196.5 | 61385 | 75822.8 | 86331.1 | 97065.6 |
| Debt purchase | 10.3 | 15.8 | 234.1 | 0 | 0 | 0 | 0 | 0 |
| Other facilities ⁽²⁾ | 2477.6 | 9000.5 | 77379.5 | 122895.8 | 133280.7 | 168544.2 | 157568.2 | 154439.4 |
| <i>Specialized banks</i> | 14924.7 | 72146 | 278439.8 | 500976.1 | 852286.3 | 1004130.4 | 1225192.9 | 1433318.1 |
| Installment sale..... | 6643.6 | 52930.5 | 183087.7 | 325848.8 | 402214.2 | 533634.2 | 687729.2 | 832825.1 |
| Mudarabah..... | 593.5 | 1776.4 | 2591.2 | 2947.4 | 7608.1 | 5618.3 | 6028.7 | 6702.8 |
| Civil partnership..... | 4294.5 | 5088.8 | 36467.7 | 86776.8 | 333425.2 | 326832.4 | 366163.2 | 377895.8 |

13. 12. CLAIMS 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 (continued) (bln rials)

| Description | 1375 | 1380 | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|--|--------|---------------|-----------------|------------------|------------------|------------------|------------------|------------------|
| Ghardh-al-Hasaneh (interest-free loan) | 411.2 | 1124.1 | 6261.9 | 13792.3 | 19658.5 | 37545.4 | 45676.3 | 52218.7 |
| Hire purchase..... | 125.6 | 466 | 3818.1 | 3934.2 | 4346.9 | 4494 | 4482.3 | 4428.8 |
| Forward transactions | 380.9 | 3039.2 | 7011.7 | 7156.9 | 6640.7 | 7205.6 | 7946.5 | 8704.1 |
| Legal partnership | 454.4 | 700.3 | 6023.1 | 4119.6 | 4705.2 | 7066.7 | 9183.2 | 8956.3 |
| Direct investment..... | 363.9 | 270.8 | 156.2 | 1937.5 | 2104.1 | 2252.7 | 2402.7 | 3340.8 |
| Jualah | 339.3 | 25.2 | 3572.5 | 6839.9 | 14490.5 | 16354.9 | 23602.4 | 50908.4 |
| Debt purchase | 0 | 1.9 | 78.2 | 0 | 0 | 0 | 0 | 0 |
| Other facilities ⁽²⁾ | 1317.8 | 6722.7 | 29371.5 | 47622.7 | 57092.9 | 63126.2 | 71978.4 | 87337.3 |
| Private banks and non-bank credit institutions..... | × | 1093.3 | 163946.1 | 1091116.7 | 1421281.4 | 1724698.7 | 2078424.8 | 2714643.9 |
| Installment sale..... | × | 477.4 | 34790.5 | 265638.1 | 292674.7 | 291281.1 | 282655.5 | 373627.9 |
| Mudarabah..... | × | 88.9 | 28610.5 | 72959.3 | 84471.7 | 84478.2 | 83917.1 | 100425.9 |
| Civil partnership..... | × | 41.2 | 49418.7 | 413984.5 | 642404.3 | 800654.4 | 1043626.2 | 1389477.3 |
| Ghardh-al-hasaneh (interest-free loan) | × | 1.9 | 588.3 | 48724.5 | 60970.7 | 84533.5 | 109526.6 | 145693.5 |
| Hire purchase..... | × | 26.6 | 22882.2 | 15686.7 | 11762.7 | 13557.8 | 15975.6 | 12980.2 |
| Forward transactions..... | × | 78.1 | 305.2 | 6707.7 | 788.1 | 717.2 | 635.8 | 1831.2 |
| Legal partnership..... | × | 22.1 | 2583.4 | 16728.4 | 28654.4 | 52707.8 | 86943 | 144213.2 |
| Direct investment..... | × | 0 | 1761.8 | 7234.3 | 11741.2 | 22820.9 | 34592.4 | 33336.1 |
| Jualah | × | 332.9 | 10779 | 29957.4 | 55853.8 | 57549 | 79592.2 | 102346.4 |
| Debt purchase..... | × | 2.2 | 1688.7 | 0 | 0 | 0 | 0 | 0 |
| Other facilities ⁽²⁾ | × | 22 | 10537.8 | 213495.8 | 231959.8 | 316398.8 | 340960.4 | 410712.2 |

1. Including profits and revenues of coming years. Moreover, including new private banks such as Saderat, Mellat, Tejarat and Refah as of the month the year 1388.

2. Including property transactions outstanding, overdue debts, matured liabilities and debt purchase as of the year 1387

Source: Central Bank of the Islamic Republic of Iran.

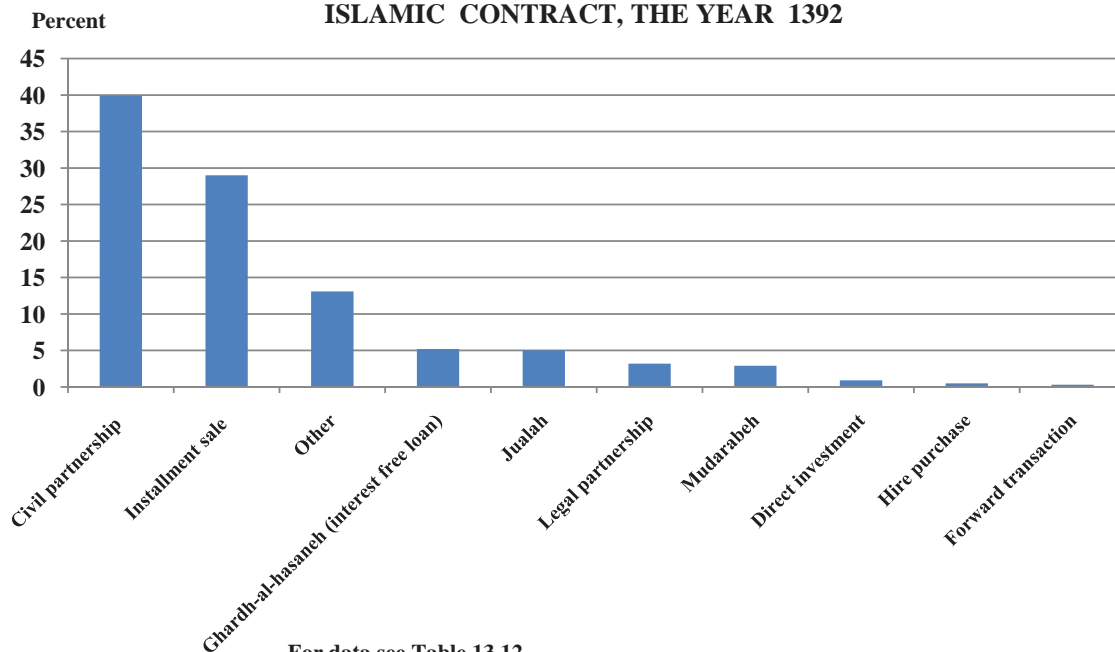
13. 13. SHARE OF NON-PUBLIC ECONOMIC SECTORS IN THE FACILITIES EXTENDED BY BANKS ⁽¹⁾ (percent)

| Description | Total | Agriculture | Construction and housing | Manufacturing and mining | Services |
|---------------------------|------------|-------------|--------------------------|--------------------------|-------------|
| <i>Total</i> | | | | | |
| 1380..... | 100 | 17.6 | 24.7 | 36.7 | 21 |
| 1385 ⁽¹⁾ | 100 | 15.9 | 23.3 | 21 | 39.8 |
| 1388..... | 100 | 12.2 | 23.7 | 33.4 | 30.6 |
| 1389..... | 100 | 6.2 | 21.6 | 37.5 | 34.6 |
| 1390..... | 100 | 7.3 | 38 | 15.3 | 39.4 |
| 1391..... | 100 | 7.2 | 33.9 | 13.9 | 45 |
| 1392..... | 100 | 10.7 | 27.6 | 18.3 | 43.4 |
| <i>Commercial banks</i> | | | | | |
| 1380..... | 100 | 8.6 | 18.8 | 47.2 | 25.4 |
| 1385..... | 100 | 15.2 | 11.2 | 26.9 | 46.7 |
| 1388..... | 100 | 10.4 | 20.4 | 24.3 | 46.2 |
| 1389..... | 100 | 14.4 | 30.7 | 14.3 | 40.6 |
| 1390..... | 100 | 4.1 | 28.1 | 26.4 | 41.4 |
| 1391..... | 100 | -15.7 | 77.1 | -3.4 | 42 |
| 1392..... | 100 | 16.8 | 56.2 | 0.8 | 26.2 |
| <i>Specialized banks</i> | | | | | |
| 1380..... | 100 | 49.1 | 45 | -0.4 | 6.3 |
| 1385..... | 100 | 33 | 69.2 | 4.5 | -6.7 |
| 1388..... | 100 | 18.8 | 16.3 | 57.4 | 7.6 |
| 1389..... | 100 | 11.3 | 6.7 | 74.7 | 7.3 |
| 1390..... | 100 | 15.2 | 74 | 4.3 | 6.5 |
| 1391..... | 100 | 20.9 | 63.2 | 2.4 | 13.5 |
| 1392..... | 100 | 29.5 | 52.7 | 5.3 | 12.5 |
| <i>Private banks</i> | | | | | |
| 1388..... | 100 | 1.6 | 68.2 | 10.4 | 19.8 |
| 1389..... | 100 | 9.7 | 30 | 16.4 | 43.9 |
| 1390..... | 100 | 2.9 | 16.4 | 19.8 | 60.9 |
| 1391..... | 100 | 2.1 | 15 | 21.3 | 61.6 |
| 1392..... | 100 | 4.2 | 16.4 | 24.5 | 54.9 |

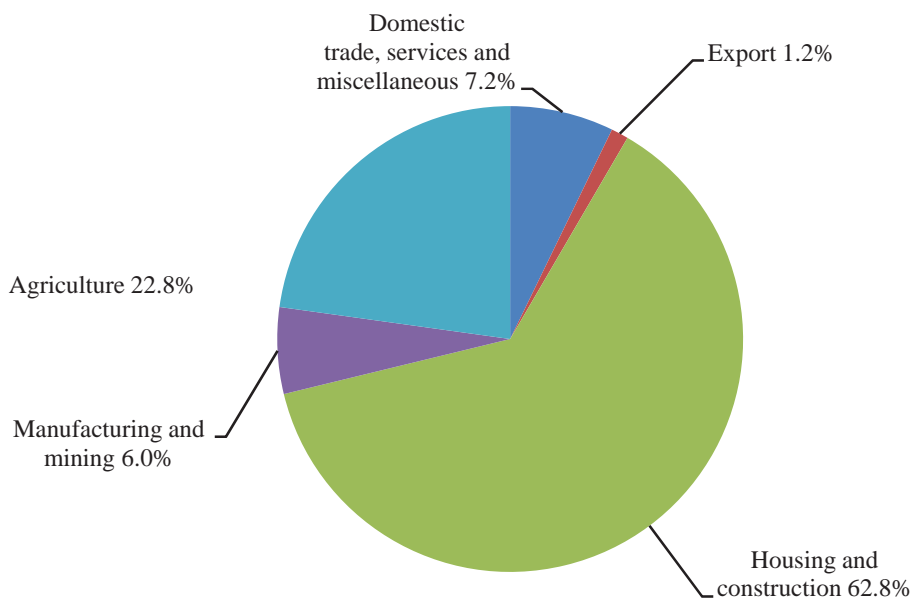
1. Including statistics on non-bank credit institutions.

Source: Central Bank of the Islamic Republic of Iran.

13.4 CLAIMS OF BANKS AND NON-BANK CREDIT INSTITUTIONS ON NON-PUBLIC SECTOR FOR EXTENDED FACILITIES BY PERCENTAGE OF OF EACH ISLAMIC CONTRACT, THE YEAR 1392



13.5 SHARE OF NON-PUBLIC ECONOMIC SECTORS IN THE FACILITIES EXTENDED BY BANKS, THE YEAR 1392



13. 14. FACILITIES EXTENDED BY SPECIALIZED BANKS TO MAJOR ECONOMIC SECTORS

(bln rials)

| Year | Total | Agriculture | Manufacturing and mining ⁽¹⁾ | Housing construction | Export | Domestic trade, services and miscellaneous |
|------------------|------------------|-----------------|---|----------------------|----------------|--|
| 1375..... | 0 | 0 | 0 | 0 | 0 | 0 |
| 1380..... | 0 | 0 | 0 | 0 | 0 | 0 |
| 1385..... | 0 | 0 | 0 | 0 | 0 | 0 |
| 1388..... | 0 | 0 | 0 | 0 | 0 | 0 |
| 1389..... | 0 | 0 | 0 | 0 | 0 | 0 |
| 1390..... | 833028.1 | 182378.8 | 57517.5 | 538806.5 | 9240.4 | 45084.9 |
| 1391..... | 996488.3 | 216479.2 | 61392.6 | 642243.7 | 10031.1 | 66341.7 |
| 1392..... | 1158020.7 | 264152.6 | 69953.1 | 727308.4 | 13766.9 | 82839.7 |

Source: Central Bank of the Islamic Republic of Iran.

13. 15. NUMBER AND VALUE OF EXCHANGED AND RETURNED CHECKS IN TEHRAN BANKING CHECKS' CLEARING HOUSE

(1000 sheets- bln rials)

| Year | Checks exchanged | | Checks returned | |
|------------------|------------------|-----------------|-----------------|---------------|
| | Number | Value | Number | Value |
| 1375..... | 32990 | 261097 | 2047 | 13264 |
| 1380..... | 58819 | 832755 | 2935 | 36849 |
| 1385..... | 78201 | 2998758 | 3599 | 109263 |
| 1388..... | 47468 | 4629400 | 5087 | 234071 |
| 1389..... | 49368 | 6285191 | 5857 | 278916 |
| 1390..... | 51368 | 7367062 | 6374 | 356068 |
| 1391..... | 50648 | 9045035 | 5975 | 430143 |
| 1392..... | 46433 | 11121654 | 5082 | 517315 |

Source: Central Bank of the Islamic Republic of Iran.

13. 16. STATUS OF PARTICIPATION PAPERS PUBLISHED BY THE END OF THE YEAR
(bln rials)

| Year | Number of projects | Total value published | Value sold | Matured value | Not-matured value | Rate of part payment of interest (percent) |
|------------------|--------------------|-----------------------|----------------|---------------|-------------------|--|
| 1375..... | 3 | 400.6 | 400.6 | 000 | 700.6 | ⁽¹⁾ 15.5-20 |
| 1380..... | 11 | 16100 | 15543.3 | 6233.5 | 19729.5 | 17 |
| 1385..... | 18 | 45700 | 37962.1 | 19252.1 | 86877.6 | 15.5 |
| 1388..... | 8 | 17700 | 17696.8 | 000 | 000 | 16 |
| 1389..... | 27 | 179419.1 | 159137.1 | 000 | 000 | 16 - 17 |
| 1390..... | 25 | 92167 | 47905 | 000 | 000 | 15.5 - 20 |
| 1391..... | 38 | 222448.9 | 123218.1 | 000 | 000 | 20 |
| 1392..... | 15 | 88916.9 | 43421.5 | 000 | 000 | 20 - 23 |

1. Excluding the first round of Iran Khodro's participation papers whose rate of part payment of interest was 24%.

Source: Central Bank of the Islamic Republic of Iran.

13. 17. NATIONAL FOREIGN DEBTS AT THE END OF THE YEAR (mln dollars)

| Year | Total | Short term | Mid-term and long term |
|------------------|-------------|------------|------------------------|
| 1385..... | 23514 | 9100 | 14414 |
| 1388..... | 21526 | 8787 | 12739 |
| 1389..... | 22814 | 11613 | 11201 |
| 1390..... | 19185 | 10320 | 8865 |
| 1391..... | 7682 | 943 | 6739 |
| 1392..... | 6655 | 777 | 5878 |

Source: Central Bank of the Islamic Republic of Iran.

13. 18. AVERAGE RATES OF MAJOR EXCHANGE IN THE FORMAL EXCHANGE MARKET AND FREE MARKET (rials)

| Year | Formal market | | | | |
|------------------|---------------|--------------|--------------|----------------------------|--------------|
| | Dollar | Euro | Pound | 100 JPY (100 Japanese Yen) | Swiss franc |
| 1388..... | 000 | 000 | 000 | 000 | 000 |
| 1389..... | 000 | 000 | 000 | 000 | 000 |
| 1390..... | 10962 | 15120 | 17502 | 13898 | 12451 |
| 1391..... | 12260 | 15809 | 19405 | 14893 | 13067 |
| 1392..... | 21253 | 28552 | 33885 | 21213 | 23225 |

| Year | Free market | | | | |
|------------------|--------------|--------------|--------------|----------------------------|--------------|
| | Dollar | Euro | Pound | 100 JPY (100 Japanese Yen) | Swiss franc |
| 1388..... | 0 | 0 | 0 | 0 | 0 |
| 1389..... | 0 | 0 | 0 | 0 | 0 |
| 1390..... | 13568 | 18679 | 21889 | 17053 | 15083 |
| 1391..... | 26059 | 33960 | 41499 | 30909 | 27829 |
| 1392..... | 31839 | 42637 | 50380 | 31945 | 34666 |

Source: Central Bank of the Islamic Republic of Iran.

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

| Type of insurance | 1380 | 1385 | 1386 | 1388 | 1389 | 1390 | 1391 | 1392 |
|----------------------------|------|-------|-------|-------|-------|-------|--------|--------|
| Insurance market | 4827 | 23649 | 29950 | 41917 | 51040 | 70870 | 100495 | 128462 |
| Fire | 518 | 1787 | 2341 | 2789 | 3086 | 3918 | 4393 | 5880 |
| Cargo | 390 | 912 | 1034 | 873 | 816 | 815 | 1076 | 1599 |
| Accident | 152 | 446 | 555 | 843 | 900 | 1147 | 1477 | 1899 |
| Driver accidents..... | 278 | 871 | 1149 | 2239 | 2058 | 2089 | 5151 | 6086 |
| Car body | 507 | 3387 | 3916 | 5197 | 5658 | 6046 | 7174 | 10287 |
| Third party and surplus .. | 1612 | 10722 | 13683 | 19380 | 22696 | 30802 | 44742 | 51746 |
| Health | 639 | 2104 | 2638 | 4231 | 7968 | 15021 | 21387 | 30501 |
| Ship (hull) | 21 | 77 | 117 | 130 | 229 | 801 | 1103 | 1726 |
| Aircraft | 53 | 323 | 327 | 506 | 537 | 606 | 741 | 1349 |
| Engineering | 75 | 523 | 796 | 978 | 1142 | 1451 | 1503 | 1985 |
| Money | 5 | 27 | 36 | 50 | 61 | 74 | 87 | 103 |
| Responsibility | 166 | 1050 | 1567 | 2423 | 2995 | 4082 | 5768 | 8323 |
| Credit | 0 | 147 | 109 | 46 | 155 | 487 | 384 | 203 |
| Oil and energy | 0 | 616 | 890 | 996 | 903 | 1075 | 2028 | 2048 |
| Life | 394 | 653 | 788 | 1221 | 1811 | 2424 | 3421 | 4639 |
| Other | 17 | 4 | 4 | 13 | 27 | 32 | 60 | 88 |

Source: Central Insurance of Iran.

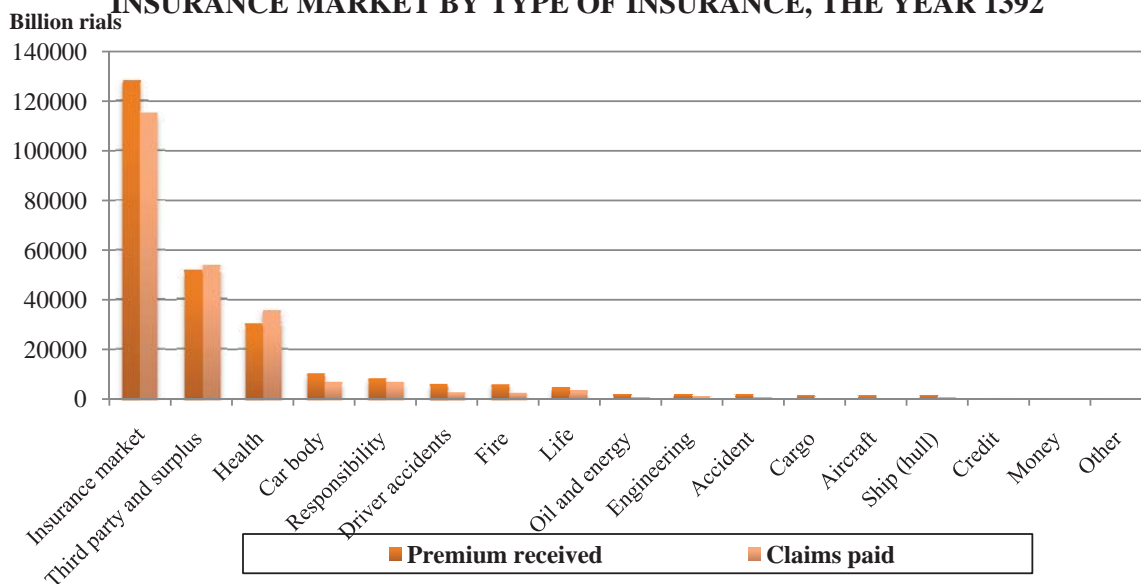
13. 20. CLAIMS INCURRED BY TYPE OF INSURANCE

(bln rials)

| Type of insurance | 1380 | 1385 | 1386 | 1388 | 1389 | 1390 | 1391 | 1392 |
|-------------------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Insurance market | 3931 | 17620 | 21844 | 30727 | 40515 | 54052 | 83027 | 115123 |
| Fire | 135 | 331 | 532 | 688 | 854 | 1144 | 2031 | 2457 |
| Cargo | 61 | 238 | 177 | 177 | 227 | 262 | 402 | 370 |
| Accident | 92 | 200 | 206 | 265 | 300 | 381 | 535 | 657 |
| Driver accidents..... | 121 | 332 | 384 | 436 | 558 | 720 | 2425 | 2782 |
| Car body | 262 | 2657 | 2502 | 3168 | 3596 | 4170 | 5305 | 6612 |
| Third party and surplus | 2090 | 10764 | 14212 | 17627 | 20854 | 27662 | 40335 | 53523 |
| Health | 666 | 1378 | 1951 | 5139 | 9921 | 15094 | 23051 | 35801 |
| Ship (hull) | 23 | 84 | 100 | 184 | 269 | 483 | 924 | 683 |
| Aircraft | 19 | 189 | 101 | 330 | 220 | 120 | 149 | 69 |
| Engineering | 12 | -180 | 184 | 422 | 683 | 540 | 825 | 980 |
| Money | 3 | 7 | 2 | 15 | 14 | 11 | 16 | 20 |
| Responsibility | 114 | 621 | 676 | 1218 | 1523 | 1653 | 4195 | 6835 |
| Credit | 0 | 144 | 108 | 31 | 114 | 47 | 139 | 310 |
| Oil and energy | 0 | 312 | 233 | 199 | 218 | 152 | 276 | 675 |
| Life | 313 | 540 | 473 | 824 | 1153 | 1596 | 2374 | 3323 |
| Other | 19 | 2 | 3 | 4 | 12 | 17 | 46 | 25 |

Source: Central Insurance of Iran.

13.6 PREMIUMS RECEIVED AND CLAIMS PAID IN THE INSURANCE MARKET BY TYPE OF INSURANCE, THE YEAR 1392



For data see Tables 13.19 and 13.20

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

| Type of insurance | 1380 | 1385 | 1386 | 1388 | 1389 | 1390 | 1391 | 1392 |
|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Insurance market | 81.4 | 74.5 | 72.9 | 73.3 | 79.4 | 76.3 | 82.6 | 89.6 |
| Fire | 26.1 | 18.5 | 22.7 | 24.7 | 27.7 | 29.2 | 46.2 | 41.8 |
| Cargo | 15.7 | 26.1 | 17.2 | 20.3 | 27.9 | 32.2 | 37.4 | 23.1 |
| Accident | 60.5 | 44.8 | 37 | 31.4 | 33.3 | 33.2 | 36.2 | 34.6 |
| Driver accidents | 43.4 | 38.2 | 33.5 | 19.5 | 27.1 | 34.4 | 47.1 | 45.7 |
| Car body | 51.7 | 78.5 | 63.9 | 60.9 | 63.6 | 69 | 73.9 | 64.3 |
| Third party and surplus | 129.7 | 100.4 | 103.9 | 91 | 91.9 | 89.8 | 90.1 | 103.4 |
| Health | 104.3 | 65.5 | 74 | 121.5 | 124.5 | 100.5 | 107.8 | 117.4 |
| Ship (hull) | 107.1 | 109 | 85.6 | 141 | 117.4 | 60.3 | 83.8 | 39.6 |
| Aircraft | 36.2 | 58.5 | 30.9 | 65.2 | 41 | 19.7 | 20.1 | 5.1 |
| Engineering | 15.6 | - | 23.1 | 43.1 | 59.8 | 37.2 | 54.9 | 49.4 |
| Money | 66 | 25.4 | 6.4 | 30.9 | 23 | 15.5 | 18.9 | 19.4 |
| Responsibility | 68.5 | 59.1 | 43.2 | 50.3 | 50.8 | 40.5 | 72.7 | 82.1 |
| Credit | - | 97.7 | 98.7 | 68.2 | 73.4 | 9.7 | 36.2 | 152.9 |
| Oil and energy | - | 50.6 | 26.2 | 19.9 | 24.2 | 14.1 | 13.6 | 33 |
| Life..... | 79.6 | 82.7 | 60 | 67.5 | 63.7 | 65.8 | 69.4 | 71.6 |
| Other | 110.5 | 68.3 | 79.6 | 28.9 | 43.4 | 52 | 76.8 | 28.9 |

Source: Central Insurance of Iran

**13. 22. NUMBER OF CORPORATIONS ACCEPTED ON TEHRAN STOCK EXCHANGE AND
THE NUMBER AND VALUE OF TRANSACTIONS**
(1000 shares; mlnrials)

| Year | Number of corporations accepted | Transactions | |
|------------------|------------------------------------|------------------|------------------|
| | | Number | Value |
| 1375..... | 246 | 901768 | 4381597 |
| 1380..... | 318 | 1705559 | 7830933 |
| 1385..... | 416 | 14784391 | 55644206 |
| 1388..... | 337 | 85625055 | 184166207 |
| 1389..... | 342 | 101912743 | 218054912 |
| 1390..... | 343 | 73188831 | 226447349 |
| 1391..... | 322 | 80156154 | 257072476 |
| 1392..... | 317 | 189688843 | 964198174 |

Source: Tehran Stock Exchange.

13. 23. CORPORATIONS ACCEPTED ON TEHRAN STOCK EXCHANGE BY INDUSTRIES

| Industry | 1385 | 1388 | 1389 | 1390 | 1391 | 1392 |
|---|------------|------------|------------|------------|------------|------------|
| Total | 416 | 337 | 342 | 343 | 322 | 317 |
| Mining of coal, lignite and charcoal..... | 1 | 1 | 1 | 1 | 1 | 1 |
| Farming and related services activities | 1 | 1 | 1 | 1 | 1 | 1 |
| Mining of metallic mineral..... | 8 | 8 | 8 | 8 | 8 | 8 |
| Exploitation of other mines | 2 | 1 | 1 | 1 | 1 | 1 |
| Manufacture of textiles | 22 | 3 | 3 | 3 | 3 | 3 |
| Tanning, dressing of leather and manufacture of footwear..... | 1 | 1 | 1 | 1 | 1 | 1 |
| Wood and wood products | 2 | 2 | 2 | 2 | 2 | 1 |
| Paper and paper products | 7 | 4 | 4 | 4 | 2 | 2 |
| Publishing, printing and reproduction of recorded media | 1 | 1 | 1 | 1 | 1 | 1 |
| Oil refining and nuclear fuels..... | 4 | 5 | 6 | 6 | 6 | 6 |
| Rubber and plastic products | 15 | 10 | 10 | 10 | 8 | 6 |
| Manufacturing of basic metals..... | 26 | 23 | 24 | 23 | 22 | 21 |
| Fabricated metal products | 18 | 9 | 9 | 8 | 7 | 5 |
| Machinery and equipment | 33 | 16 | 16 | 16 | 14 | 12 |
| Electrical apparatus | 13 | 11 | 11 | 9 | 8 | 8 |
| Radio and television | 7 | 4 | 4 | 3 | 1 | 1 |
| Medical, optical and measurement instruments..... | 2 | 1 | 1 | 1 | 1 | 1 |
| Motor vehicle and manufacture of accessories..... | 31 | 31 | 31 | 31 | 31 | 31 |
| Transport equipment | 2 | × | × | × | × | × |
| Manufacture of furniture and products..... | 2 | 1 | × | × | × | × |
| Lump sugar and sugar | 17 | 14 | 14 | 13 | 12 | 12 |
| Multi -industry corporations..... | 3 | 4 | 4 | 4 | 4 | 4 |
| Food products and beverages, excluding lump sugar and sugar | 33 | 22 | 22 | 22 | 20 | 20 |
| Pharmaceutical products and materials | 30 | 27 | 27 | 27 | 27 | 27 |
| Chemical products | 33 | 27 | 27 | 30 | 29 | 31 |
| Industrial contract working | 1 | 1 | 1 | 1 | x | |
| Computer and related activities | 3 | 3 | 3 | 5 | 5 | 5 |
| Technical and engineering services | 2 | 2 | 2 | 2 | 2 | 2 |
| Real estates and properties, housing mass production | 13 | 12 | 12 | 12 | 12 | 11 |
| Tiles and ceramics | 10 | 10 | 10 | 10 | 10 | 10 |
| Cement, lime and gypsum | 28 | 30 | 30 | 30 | 30 | 30 |
| Other non-metallic mineral products | 22 | 20 | 20 | 19 | 12 | 11 |
| Investments | 12 | 13 | 14 | 14 | 15 | 16 |
| Banks and credit institutes..... | 3 | 7 | 8 | 10 | 10 | 10 |
| Other financial intermediations..... | 4 | 4 | 4 | 4 | 4 | 5 |
| Transport, storage and communications..... | 4 | 4 | 4 | 5 | 5 | 5 |
| Telecommunications..... | × | 1 | 1 | 1 | 1 | 2 |
| Extraction of oil, gas and lateral services of exploration..... | × | 1 | 1 | 1 | 1 | 1 |
| Insurance and retirement fund excluding social security..... | × | 2 | 4 | 4 | 5 | 5 |

Source: Tehran Stock Exchange.

13. 24. SHARES TRANSACTED OF ACCEPTED CORPORATIONS ON TEHRAN STOCK EXCHANGE BY MAJOR INDUSTRIES
(1000 shares)

| Industry | 1385 | 1387 | 1388 | 1389 | 1390 | 1391 | 1392 |
|--|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|------------------|
| Total..... | 14784391 | 47975438 | 85625055 | 101912743 | 73188831 | 80156154 | 189688843 |
| Mining of coal, lignite and charcoal | 6859 | 12145 | 7817 | 9649 | 70145 | 67019 | 101535 |
| Farming and related services activities .. | 258 | 360 | 400 | 494 | 7294 | 2225 | 7056 |
| Mining of metallic mineral | 1151038 | 1306662 | 906663 | 1923853 | 2100537 | 4452168 | 18776251 |
| Exploitation of other mines..... | 3110 | 34678 | 62 | 1618 | 897 | 93 | 35683 |
| Manufacture of textiles | 3868 | 1339 | 3065 | 143362 | 4983 | 3046 | 6974 |
| Tanning, dressing of leather and manufacture of footwear..... | 367 | 1098 | 2103 | 11280 | 75 | 18766 | 1684 |
| Wood and wood products | 59 | 801 | 3264 | 7344 | 1536 | 7910 | 34960 |
| Paper and paper products..... | 5957 | 8464 | 5757 | 11548 | 29842 | 18774 | 97320 |
| Publishing, printing and reproduction of recorded media | 861 | 479 | 302 | 9748 | 4938 | 2317 | 11733 |
| Oil refining and nuclear fuels | 75587 | 1302402 | 2248674 | 2292983 | 2634782 | 6759193 | 7529580 |
| Rubber and plastic products | 73062 | 32683 | 106587 | 329285 | 550745 | 216579 | 725865 |
| Manufacturing of basic metals..... | 1733522 | 9177177 | 3225483 | 12515400 | 6764289 | 9069954 | 14785618 |
| Fabricated metal products..... | 33133 | 77726 | 605681 | 1805719 | 1288799 | 1222221 | 2367691 |
| Machinery and equipment | 684142 | 791272 | 391414 | 579541 | 383155 | 291349 | 1923967 |
| Electrical apparatus..... | 165387 | 190463 | 473727 | 449730 | 814447 | 1415701 | 1636755 |
| Radio and television | 58413 | 68051 | 49028 | 140788 | 52333 | 23142 | 59007 |
| Medical, optical and measurement instruments..... | 8979 | 116619 | 40103 | 43690 | 32397 | 13771 | 167305 |
| Motor vehicle and manufacture of accessories | 2090636 | 2671147 | 3800355 | 20115995 | 7272402 | 8804470 | 24106806 |
| Transport equipment | 999 | 3164001 | × | × | × | × | × |
| Manufacture of furniture and products | 1548 | 4121 | 5337 | × | × | × | × |
| Lump sugar and sugar..... | 38851 | 39446 | 34050 | 102233 | 619933 | 694532 | 499673 |
| Multi-industry corporations..... | 1625691 | 4536173 | 1695154 | 2595055 | 4536431 | 7630222 | 6337030 |
| Food products and beverages, excluding lump sugar and sugar | 270641 | 131300 | 254714 | 411927 | 1594750 | 1031966 | 3252205 |
| Pharmaceutical products and materials.. | 226697 | 540440 | 280950 | 547223 | 1008938 | 318363 | 2187088 |
| Chemical products | 561139 | 659363 | 606356 | 4592237 | 3595858 | 6635298 | 38395452 |
| Industrial contract working..... | 45269 | 167557 | 2072830 | 1748994 | 1765705 | × | × |
| Computer and related activities | 81498 | 41035 | 96332 | 188339 | 574149 | 481878 | 2061844 |
| Technical and engineering services. | 1872 | 2239770 | 2439794 | 3288617 | 1069163 | 1052824 | 4124729 |
| Real estates and properties, housing mass production..... | 1372170 | 342661 | 448354 | 849148 | 1660939 | 2387301 | 4237743 |
| Tiles and ceramics | 25440 | 48692 | 134785 | 156302 | 488271 | 643000 | 738939 |
| Cement, lime and gypsum | 797138 | 496362 | 874726 | 1163099 | 1175902 | 1706043 | 4532785 |
| Other non-metallic mineral products | 83562 | 99036 | 536719 | 452097 | 443116 | 581140 | 1145580 |
| Investments..... | 1381345 | 1019666 | 1095243 | 4917442 | 9089267 | 5531621 | 1737421 |
| Banks and credit institutes | 1959825 | 2,574,830 | 34361173 | 23246122 | 17887315 | 13993028 | 36440310 |
| Other financial intermediations | 177355 | 198025 | 385559 | 605453 | 567989 | 1447919 | 3469367 |
| Transport, storage and communications | 38113 | 12059 | 516075 | 2452497 | 759204 | 452468 | 827655 |
| Telecommunications..... | × | 15867337 | 25048701 | 11975477 | 1390423 | 1120921 | 3090821 |
| Extraction of oil, gas and lateral services of exploration..... | × | × | 2044066 | 1682157 | 1979091 | 967624 | 625709 |
| Insurance and retirement fund excluding social security..... | × | × | 823652 | 546297 | 968791 | 1091308 | 3608702 |

Source: Tehran Stock Exchange.

13. 25. VALUE OF SHARES TRANSACTED OF ACCEPTED CORPORATIONS ON TEHRAN STOCK EXCHANGE BY INDUSTRIES

(mlnrials)

| Industry | 1385 | 1387 | 1388 | 1389 | 1390 | 1391 | 1392 |
|---|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Total..... | 55644206 | 137385359 | 184166207 | 218054912 | 226447349 | 257072476 | 964198174 |
| Mining of coal, lignite and charcoal | 101350 | 85321 | 30236 | 60274 | 404038 | 242092 | 470974 |
| Farming and related services activities | 1697 | 3221 | 3830 | 6538 | 119003 | 45362 | 198391 |
| Mining of metallic mineral | 8479110 | 14106408 | 4454481 | 11051534 | 12357684 | 23519249 | 24580910 |
| Exploitation of other mines | 38827 | 94343 | 140 | 4110 | 2867 | 268 | 282330 |
| Manufacture of textiles | 7743 | 5511 | 6221 | 373905 | 18788 | 9526 | 80001 |
| Tanning, dressing of leather and manufacture of footwear | 254 | 664 | 2997 | 104368 | 542 | 33033 | 5720 |
| Wood and wood products | 149 | 1277 | 6416 | 46672 | 9540 | 24677 | 158264 |
| Paper and paper products | 23148 | 42058 | 16888 | 21070 | 72405 | 60625 | 719046 |
| Publishing, printing and reproduction of recorded media | 7892 | 2344 | 833 | 29383 | 16696 | 9310 | 112091 |
| Oil refining and nuclear fuels | 494681 | 7835806 | 10541437 | 7219331 | 8556053 | 24418499 | 122682701 |
| Rubber and plastic products..... | 216578 | 30874 | 74134 | 498609 | 836478 | 469852 | 3909334 |
| Manufacturing of basic metals | 9117561 | 51893566 | 7502386 | 29901825 | 26314850 | 46896056 | 95039639 |
| Fabricated metal products | 48191 | 41606 | 821749 | 3796428 | 3001595 | 2051676 | 10938535 |
| Machinery and equipment | 2529693 | 2532833 | 611714 | 1042172 | 700687 | 474213 | 4867768 |
| Electrical apparatus..... | 315783 | 533887 | 3545757 | 2126539 | 3668238 | 4093694 | 8568702 |
| Radio and television..... | 200290 | 178843 | 51763 | 312728 | 50836 | 26431 | 291519 |
| Medical, optical and measurement instruments..... | 12153 | 270393 | 413054 | 362168 | 456178 | 171767 | 2240926 |
| Motor vehicle and manufacture of accessories | 6215714 | 3441721 | 4994469 | 49504210 | 19394188 | 10581421 | 50563655 |
| Transport equipment | 1006 | 9496710 | × | × | × | × | × |
| Manufacture of furniture and products | 1924 | 4564 | 4587 | × | × | 24677 | × |
| Lump sugar and sugar..... | 130587 | 215408 | 126160 | 405828 | 4811647 | 6770702 | 5269127 |
| Multi -industry corporations | 5966485 | 12783351 | 3560830 | 7670969 | 16544454 | 32650293 | 34844182 |
| Food products and beverages, excluding lump sugar and sugar | 750580 | 206762 | 506206 | 996893 | 4400590 | 4004816 | 17411533 |
| Pharmaceutical products and materials..... | 1510772 | 1258345 | 1207113 | 3444720 | 4492362 | 1363608 | 16887594 |
| Chemical products | 4290634 | 3075293 | 2018110 | 16176288 | 20298107 | 41799059 | 332105205 |
| Industrial contract working..... | 153341 | 103409 | 3107250 | 5209253 | 3612880 | -- | -- |
| Computer and related activities | 442628 | 196985 | 538573 | 1929438 | 5037288 | 3830583 | 12226921 |
| Technical and engineering services | 15980 | 1609554 | 6659270 | 6055393 | 3880361 | 2296506 | 23603814 |
| Real estates and properties, housing mass production | 4988741 | 899423 | 799133 | 1702937 | 3117366 | 4695120 | 12485161 |
| Tiles and ceramics | 50875 | 86416 | 354067 | 279794 | 1424957 | 1639788 | 3436496 |
| Cement, lime and gypsum | 4129252 | 2569843 | 2431796 | 3189853 | 2720322 | 3859636 | 21404954 |
| Other non-metallic products | 118308 | 153536 | 847473 | 755704 | 1145779 | 1112609 | 10006239 |
| Investments | 1343766 | 765273 | 888621 | 6340472 | 14869374 | 5786188 | 37299946 |
| Banks and credit institutes | 3448425 | 4575330 | 35824651 | 30489839 | 42332137 | 24394264 | 79677088 |
| Other financial intermediations..... | 228231 | 291849 | 771393 | 1404362 | 1432189 | 1381348 | 6252169 |
| Transport, storage and communications..... | 261857 | 8102 | 1244102 | 2980061 | 3024319 | 928000 | 3821940 |
| Telecommunications..... | | 17984531 | 81882577 | 14631380 | 4813930 | 2728070 | 12754580 |
| Extraction of oil, gas and lateral services of exploration..... | × | × | 4292176 | 4974648 | 9105450 | 2719905 | 3410517 |
| Insurance and retirement fund excluding social security..... | × | × | 4023613 | 2955217 | 3403170 | 1959553 | 5590199 |

Source: Tehran Stock Exchange.

13. 26. GENERAL CHARACTERISTICS OF CREDIT COOPERATIVES AT THE END OF THE YEAR

(mln rials)

| Description | Number | Members | Employees | Capital |
|--|-------------|---------------|--------------|----------------|
| <i>Registered cooperatives⁽¹⁾</i> | | | | |
| 1375..... | 804 | 304761 | 2600 | 4099793 |
| 1380..... | 1646 | 455606 | 12457 | 5443928 |
| 1385..... | 1981 | 505995 | 13786 | 6563079 |
| 1388..... | 2016 | 510971 | 14362 | 6602243 |
| 1389..... | 2023 | 491433 | 29390 | 7284734 |
| 1390..... | 2026 | 269585 | 29268 | 6268037 |
| 1391..... | 2026 | 583713 | 54952 | 6731567 |
| 1392..... | 2028 | 598715 | 38737 | 8746512 |
| <i>Cooperatives under establishments</i> | | | | |
| 1375..... | 7 | 1584 | 0 | 38 |
| 1380..... | 6 | 696 | 29 | 379 |
| 1385..... | 44 | 6798 | 146 | 2393 |
| 1388..... | 63 | 10001 | 637 | 36017 |
| 1389..... | 3 | 166 | 60 | 258 |
| 1390..... | 3 | 431 | 55 | 703 |
| 1391..... | 2 | 381 | 5 | 503 |
| 1392..... | 000 | 000 | 000 | 000 |
| <i>Cooperatives in operation</i> | | | | |
| 1375..... | 462 | 241652 | 2308 | 4083431 |
| 1380..... | 1065 | 374546 | 11331 | 5419732 |
| 1385..... | 1286 | 415478 | 12239 | 6532557 |
| 1388..... | 1302 | 417244 | 12327 | 6538097 |
| 1389..... | 1155 | 370320 | 26727 | 61284846 |
| 1390..... | 1060 | 391959 | 26132 | 6128484 |
| 1391..... | 984 | 418367 | 44113 | 6101600 |
| 1392..... | 918 | 415949 | 31938 | 8078009 |

**13. 26. GENERAL CHARACTERISTICS OF CREDIT COOPERATIVES AT THE END OF
THE YEAR (continued)** (mln rials)

| Ostan | Number | Member | Employees | Capital |
|-----------------------------|--------|--------|-----------|---------|
| East Azarbayejan..... | 44 | 25959 | 1624 | 71597 |
| West Azarbayejan | 80 | 42108 | 4473 | 430861 |
| Ardebil | 11 | 2092 | 65 | 1372 |
| Esfahan | 40 | 18036 | 347 | 1537450 |
| Alborz..... | 26 | 9612 | 1809 | 29739 |
| Ilam | 11 | 1719 | 31 | 4383 |
| Bushehr | 5 | 1073 | 12 | 1436 |
| Tehran | 109 | 96080 | 4739 | 1032719 |
| Chaharmahal&Bakhtiyari..... | 33 | 4066 | 610 | 15096 |
| South Khorasan | 5 | 3234 | 19 | 7835 |
| Khorasan-e-Razavi..... | 71 | 44737 | 13910 | 1435443 |
| North Khorasan | 6 | 991 | 17 | 306 |
| Khuzestan | 22 | 8281 | 1125 | 36163 |
| Zanjan..... | 41 | 13479 | 76 | 17938 |
| Semnan..... | 15 | 3886 | 41 | 4989 |
| Sistan&Baluchestan | 10 | 1058 | 26 | 21600 |
| Fars | 44 | 10384 | 229 | 39387 |
| Qazvin | 20 | 14542 | 50 | 19363 |
| Qom | 12 | 1101 | 13 | 1645 |
| Kordestan | 56 | 9994 | 62 | 72599 |
| Kerman | 23 | 5383 | 94 | 3801 |
| Kermanshah | 38 | 11465 | 106 | 18860 |
| Kohgiluyeh&Boyerahmad | 7 | 1024 | 179 | 5323 |
| Golestan..... | 17 | 23611 | 487 | 51967 |
| Gilan..... | 21 | 3610 | 325 | 1895844 |
| Lorestan..... | 15 | 220 | 132 | 2869 |
| Mazandaran | 33 | 26491 | 704 | 157561 |
| Markazi | 26 | 4079 | 63 | 14453 |
| Hormozgan..... | 12 | 2097 | 52 | 1662 |
| Hamedan | 22 | 4235 | 54 | 20478 |
| Yazd | 43 | 21302 | 464 | 1123272 |

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

Source: Ministry of Cooperatives, Labor and Social Welfare.

