

Trade Reciprocity

Although Algeria has so far made widespread use of compensatory trade in its international transactions, it is now common for the Algerian party to ask foreign firms to help in the sale of Algerian products abroad, either through their knowledge of international markets or as part of a commercial transaction with Algeria. Among Algerian products that lend themselves to exporting are wine, fresh fruit and vegetables, cork, olives and olive oil, phosphate, esparto pulp, some textiles, chemical and iron and steel products, and of course hydrocarbons.

Credit and Banks

The banking system is state controlled. Besides the Banque Centrale, which issues the currency, controls exchanges and credit, and handles discounting, there is the Banque Algérienne du Développement (BAD), whose functions are to provide and manage medium-term investment credits, particularly for state-owned and four commercial banks which have an important role in financial control. In the sector for international credits, and in the selection of projects, for the state corporations. Each of these banks is assigned sectors for which it has exclusive jurisdiction.

- the Banque Nationale d'Algérie (BNA) for textiles, wood, mines, metals processing, and Air Algérie;
- the Banque Extérieure d'Algérie (BEA) for hydrocarbons, iron and steel, construction materials, paper, electricity and correspondence with foreign banks;
- the Crédit Agricole d'Algérie (CA) for regional governments and firms, construction, transportation and tourism.

— the Banque de l'Agriculture et du Développement Rural (BAGR) for the entire agricultural sector.

Foreign firms with contracts for work in Algeria that do not have independent establishments should open internal non-resident accounts (INR).