



SOCIO-ECONOMIC REPORT

NOVEMBER 2012

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The UNSCO Socio-Economic Report is also accessible on www.unsco.org.

Since 1996 UNSCO has continually monitored and reported on socio-economic conditions in the occupied Palestinian territory (oPt) and, in the process, established an extensive socio-economic database. UNSCO does not produce primary data but rather makes use of available data, that in the oPt are relatively abundant. The information that is available, however, often remains dispersed and is not automatically shared between institutions. The objective of the database is to collate a wide range of social and economic indicators in one location, and, through the report, present a broad perspective of socio-economic conditions in the oPt.

The purpose of the present report is to: 1) broaden the access to the information contained in the database through publication of the most recent data gathered; and 2) provide readers with up-to-date information on short term changes in socio-economic conditions in the occupied Palestinian territory.

The report is divided into seven sections, as follows:

Section I. consists of a one-page fact sheet that provides a snapshot view of the socio-economic situation for the current and previous reporting periods.

Sections II. and III. report on the macro-economic and fiscal situation, and sections IV. and V. give an overview of developments in the banking and private sectors, respectively. Section VI. deals with trade, and Section VII. is dedicated to issues on Gaza.

Two annexes provide detailed reference information. Annex A presents detailed statistical reference tables, and Annex B lists the main socio-economic terms used in this report along with their corresponding definitions.

Topics of current interest are analyzed in-depth in periodic "Supplements".

Most sections provide data on the six preceding reporting periods for each indicator and a reference period.

Note: The data for the West Bank and the oPt in this report do not include occupied East Jerusalem unless otherwise specified.

I. SOCIO-ECONOMIC FACT SHEET - NOVEMBER 2012

Key macroeconomic indicators					
Production		Q2/2000	Q2/2012	Q3/2012	Change in Q3/2012 (%)
GDP (constant 2004 prices, US\$ million)		a/	1,755 ^{b/}	1,708 ^{b/}	-2.7 ^{b/}
GDP rate of change (year-on-year, constant 2004 prices, %)		a/	6.8 ^{b/}	5.5 ^{b/}	----
GDP per capita (annualized, constant 2004 prices, US\$)		a/	1,741 ^{b/}	1,682 ^{b/}	-3.4 ^{b/}
Prices		Aug 2000	Oct 2012	Nov 2012	Year-on-year (Nov 2012)
Change in prices (CPI, %)	Total ^{c/}	-0.9	-0.6	-0.6	2.2
	East Jerusalem	-1.1	-0.5	0.0	3.5
	West Bank	-0.6	-0.8	-1.2	3.6
	Gaza Strip	-0.8	-0.9	-0.3	-0.4
Labor market		Q2/2000	Q2/2012	Q3/2012	Change in Q3/2012 (%)
Labor force (thousands)	Total	706.2	1,109.3	1,115.6	0.6
	West Bank	483.8	738.2	740.2	0.3
	Gaza Strip	222.4	371.1	375.4	1.2
Unemployment rate (%)	Total	8.8	20.9	24.3	----
	West Bank	6.5	17.1	20.4	----
	Gaza Strip	13.8	28.4	31.9	----
Adjusted unemployment rate (%)	Total	18.5	24.9	27.8	----
	West Bank	15.8	21.5	24.2	----
	Gaza Strip	24.2	31.6	35.0	----
Public sector					
		Jan 2011	Oct 2012	Nov 2012	Change in Nov 2012 (%)
Government total net revenue (cash basis, NIS million)		605.9	620.5	851.9	37.3
Government wage expenditure (cash basis, NIS million)		499.6	523.6	514.4	-1.8
Government non-wage expenditure (cash basis, NIS million)		223.0	390.2	355.6	-8.9
Government net lending (cash basis, NIS million)		42.4	125.1	443.7	254.7
Government balance (cash basis, NIS million)		-171.3	-459.3	-548.8	19.5
External budget support (NIS million)		113.3	72.8	509.4	599.7
Banking sector					
		Q2/2000	Q2/2012	Q3/2012	Change in Q3/2012 (%)
Bank credit (US\$ million)		1,234	3,849	3,829	-0.5
Bank deposits (US\$ million)		3,328	6,911	7,201	4.2
Loan-to-deposit ratio (%)		37.1	55.7	53.2	----
Private sector					
		Aug 2000	Oct 2012	Nov 2012	Change in Nov 2012 (%)
New company registrations	Total	231	84	99	17.9
	West Bank	137	60	87	45.0
	Gaza Strip	94	24	12	-50.0
Area licensed for new construction (thousand m ²)	Total	530.3	528.5	569.1	7.7
	West Bank	345.7	285.1	300.1	5.3
	Gaza Strip	184.6	243.4	268.9	10.5
Gaza Strip					
Truck movement		Aug 2000	Oct 2012	Nov 2012	Change in Nov 2012 (%)
Gaza Strip imports (truckloads) ^{d/}	Karni (conveyor belt/chute)	4,373	0	0	0.0
	Sufa	4,384	0	0	0.0
	Rafah	953	0	0	0.0
	Kerem Shalom	0	5,336	3,871	-27.5
	Kerem Shalom (fuel)	0	133	101	-24.1
	Nahel Oz	904	0	0	0.0
Gaza Strip exports (truckloads) ^{d/}	Karni	2,460	0	0	0.0
	Kerem Shalom	0	2	4	100.0
Closure		Aug 2000	Complete closure-Nov 2012		Partial closure-Nov 2012
Effective closure days (%)	Karni (conveyor belt)	0	100		0
	Kerem Shalom	n.a.	38		0
	Nahal Oz (fuel)	0	100		0
	Sufa (aggregates)	0	100		0
	Rafah (commercial)	0	100		0
	Rafah (passenger)	0	0		100

Sources: PCBS: production, prices, labor market; MoF: public sector; PMA: banking sector; MoNE: new company registrations; Engineering Offices and Consulting Firms: area licensed for new construction; MoNE and General Petroleum Corporation: Gaza truck movement; UNSCO: closure and Gaza truck movement.

a/ Data not available.

b/ Preliminary data.

c/ Includes data for occupied East Jerusalem.

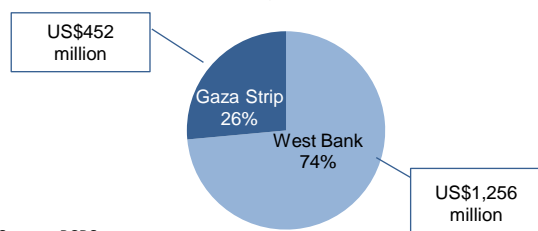
d/ MoNE data for August 2000 do not include aggregates or aid flows. Industrial diesel for the power plant is not included under Gaza imports.

II. MACRO-ECONOMIC SITUATION

II.a Production

Quarterly real GDP decreased by almost 3% in Q3/2012 compared to Q2/2012, but was almost 6% higher than in the same quarter a year earlier. During Q3/2012, quarterly real GDP decreased by 2% in the West Bank (but was 5% higher than in Q3/2011), and it decreased by 4% in the Gaza Strip (although it was 7% higher than in Q3/2011). Real GDP (in 2004 prices) reached US\$1,708 million in the third quarter of 2012 (US\$2,520 million in nominal terms), of which US\$1,256 million was generated in the West Bank and US\$452 million in the Gaza Strip.

Distribution of real GDP Q3/2012

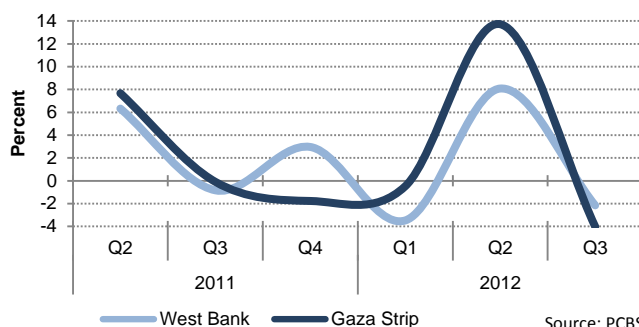


Source: PCBS.

Note: Base year is 2004. Data for Q3/2012 are flash estimates.

Quarterly real GDP per capita decreased by more than 3% in Q3/2012, but was 2% higher than in the same quarter in 2011. In the West Bank quarterly real GDP per capita decreased from US\$536 to US\$521 in Q3/2012, and in the Gaza Strip it decreased from US\$288 to US\$274 during the same period.

Real GDP rate of change

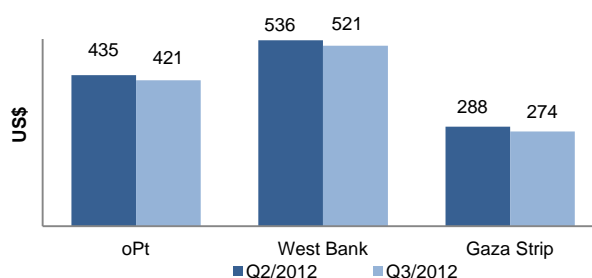


Source: PCBS.

Note: Base year is 2004. Data for Q3/2012 are flash estimates, and data for Q1 and Q2/2012 are preliminary estimates.

The economy of the Gaza Strip thus contributed about 26% of total real GDP in Q3/2012, while its population accounts for close to 39% of the population of the oPt.

Real GDP per capita

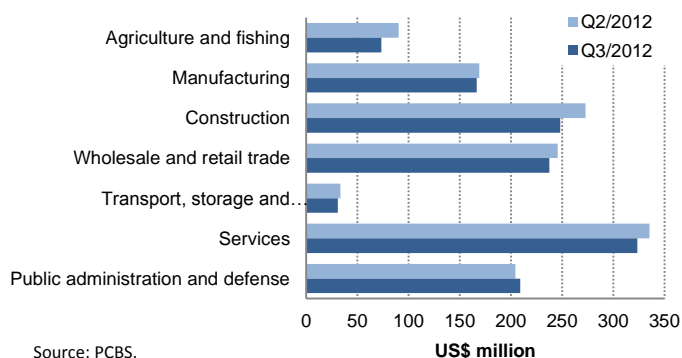


Source: PCBS.

Note: Base year is 2004. Data for Q3/2012 are flash estimates, and data for Q2/2012 are preliminary estimates.

The public administration and defense sector, which contributed 12% to GDP in Q3/2012, grew by 2% in real terms during the quarter and was 3% greater than in Q3/2011. Real value added in manufacturing decreased by 2% during the quarter compared to Q2/2012 but was still 10% higher than in Q3/2011. Wholesale and retail trade shrank by 3% in Q3/2012 compared to Q2/2012, contributing 14% to GDP, and was almost unchanged compared to Q3/2011.

Contribution to GDP (select economic activities)



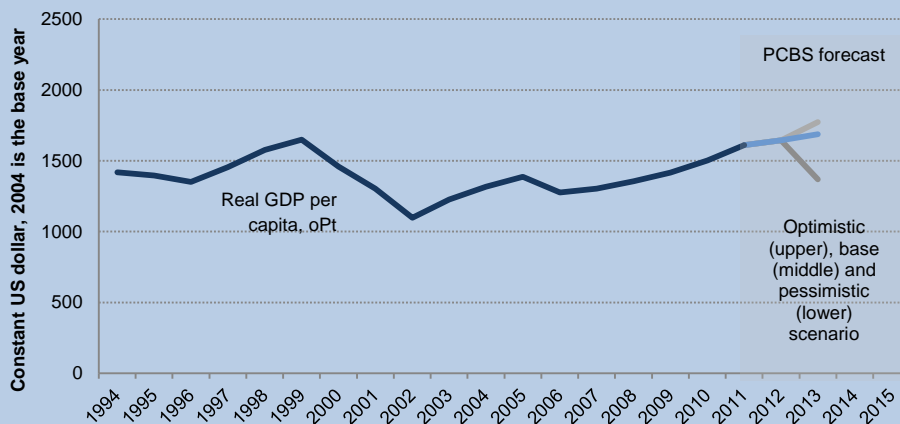
Source: PCBS.

Note: Base year is 2004. Data for Q3/2012 are flash estimates, and data for Q2/2012 are preliminary estimates.

The largest sector in the economy, services, which contributed 19% to GDP in Q3/2012, decreased by 4% in real terms during the quarter, but was 8% greater than in Q3/2011. In the case of transport, storage and communications, value added in Q3/2012 decreased by 8% compared to Q2/2012 but it was unchanged compared to the same quarter a year earlier. The second largest sector, construction, contributed close to 15% to GDP in Q3/2012 even after a 9% decrease during the quarter, although its value added remained 6% higher than in Q3/2011. Real value added in the agriculture and fishing sector decreased by 19% in Q3/2012 and was 3% lower than in Q3/2011.

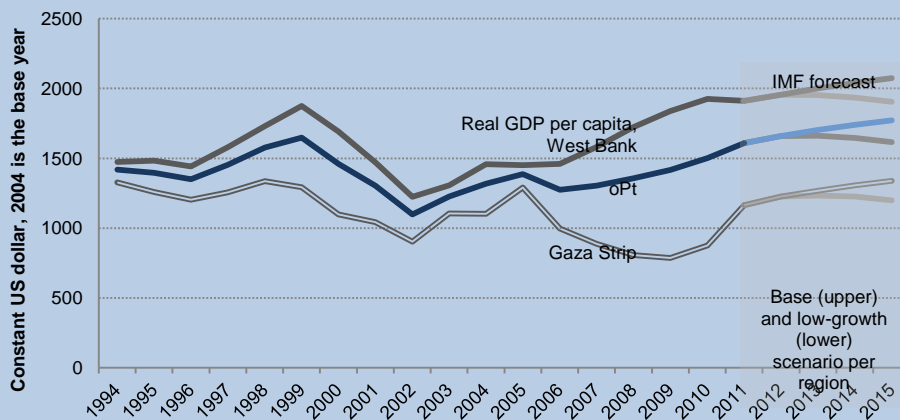
Economic Forecasts

Real GDP per capita 1994-2011 in oPt and PCBS forecast



Source: PCBS.

Real GDP per capita 1994-2011 in oPt, West Bank, Gaza and IMF forecast



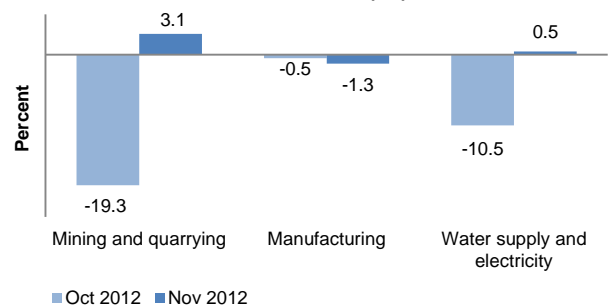
Sources: PCBS, IMF.

less extreme than the PCBS' most pessimistic scenario, with forecasted real GDP per capita at US\$1,661 in 2013, or US\$293 more than in the most pessimistic PCBS scenario. By 2015, real GDP per capita is forecasted to increase to US\$1,771 in the IMF's baseline growth scenario but to decrease to US\$1,616 in the lower growth scenario. The IMF also provides a breakdown of its forecasts for the West Bank and the Gaza Strip.

Sources: PCBS, IMF.

The Industrial Production Index (IPI), used to gauge short-term changes in productive activity, decreased by 0.8% in November 2012 compared to October. Productive activity in the manufacturing sector (which has a share of 80.6% in the IPI) decreased by 1.3% during the month. It increased by 0.5% in the water supply and electricity sector (with a share of 14.9%), and it increased by 3.1% in the mining and quarrying sector (with a share of 4.6% in the IPI).

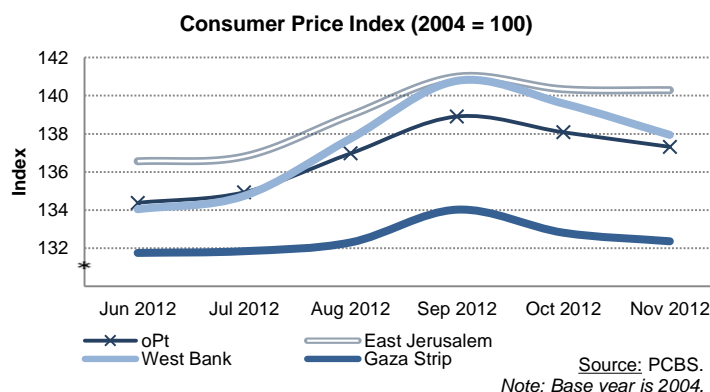
Monthly change in production in industrial activities (IPI)



Source: PCBS.

II.b Prices

The Consumer Price Index (CPI), used to measure inflation, decreased by almost 0.6% in November 2012 compared to October of the same year, while it increased by almost 2.2% compared to November 2011. The price of food and soft drinks and of transportation decreased during the month. The greatest price increases were recorded in restaurants, cafes and hotels, and for furniture and household goods.

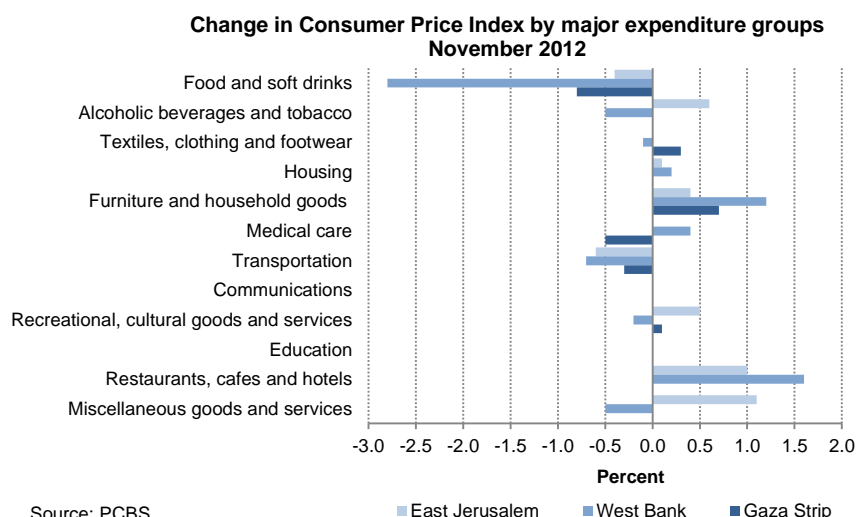


In the West Bank the CPI decreased by almost 1.2% in November 2012 compared to October, but it was almost 3.6% higher than in November 2011. The prices of food and soft drinks, transportation, alcoholic beverages and tobacco, and miscellaneous goods and services decreased the most during the month. The greatest price increases in November, on the other hand, were recorded in restaurants, cafes and hotels, and for furniture and household goods.

In East Jerusalem the CPI was almost unchanged in November 2012 compared to October but it was more than 3.5% higher than in November 2011. The only categories for which prices decreased during the month were transportation, and food and soft drinks.

The greatest price increases were recorded in miscellaneous goods and services, restaurants, cafes and hotels, and in alcoholic beverages and tobacco.

The CPI decreased by slightly more than 0.3% in the Gaza Strip in November 2012 compared to October and was 0.4% lower than in November 2011. The prices of food and soft drinks, medical care and transportation decreased during the month, whereas the greatest price increases were in furniture and household goods.



II.c Exchange rates

The New Israeli Shekel (NIS) fell against the US dollar and but did not move against the Euro in November 2012. The Jordanian Dinar (JOD) rose slightly against the Euro during the month, while its exchange rate to the US dollar remained fixed at 0.71.

Average monthly exchange rates							
	Aug 2000	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012
NIS/US\$	4.05	3.89	3.99	4.02	3.95	3.85	3.89
NIS/Euro	3.66	4.88	4.91	4.98	5.07	5.00	5.00
JOD/US\$	0.71	0.71	0.71	0.71	0.71	0.71	0.71
JOD/Euro	0.64	0.89	0.87	0.88	0.91	0.92	0.91

Source: Bank of Israel, Central Bank of Jordan.

II.d Labor market

In Q3/2012, 43% of persons aged 15 years and above, or more than 1.1 million persons, participated in the labor force, including about 740 thousand people in the West Bank and 375 thousand in the Gaza Strip. The labor force participation rate in Q3/2012 was basically unchanged compared to Q2/2012 both in the West Bank, where it was at 45%, and in the Gaza Strip, where it was at 40%.

Labor force participation rate (%)
(Labor force in thousands)

	Q2/2000	Q2/2011	Q3/2011	Q4/2011	Q1/2012	Q2/2012	Q3/2012
West Bank	45.3 (483.8)	45.3 (711.1)	46.2 (732.1)	47.3 (754.9)	45.4 (731.2)	45.4 (738.2)	45.2 (740.2)
Gaza Strip	40.1 (222.4)	38.1 (336.8)	39.0 (348.7)	39.5 (356.3)	39.9 (363.3)	40.3 (371.1)	40.4 (375.4)
oPt	43.5 (706.2)	42.7 (1047.9)	43.6 (1080.8)	44.4 (1111.2)	43.4 (1094.5)	43.6 (1109.3)	43.4 (1115.6)

Source: PCBS.

In Q3/2012, 67% of working persons were wage employees, 18% of were self-employed and only 7% were employers. The proportion of working persons who worked as unpaid family members decreased by two percentage points to 8% in Q3/2012.

Employment by status in employment (%)

	Q2/2000	Q2/2011	Q3/2011	Q4/2011	Q1/2012	Q2/2012	Q3/2012
Employer	4	6	7	6	6	6	7
Self-employed	19	19	18	18	19	18	18
Wage employee	68	66	66	65	67	67	67
Unpaid family member	9	8	9	11	9	10	8
Total	100	100	100	100	100	100	100

Source: PCBS, Labor Force Surveys.

Note: The totals may not be exactly equal to the sum of percentages due to rounding.

Average daily wages (excluding for those working in Israel and Israeli settlements) increased by almost NIS1 to close to NIS81 in Q3/2012. Average wages in the West Bank were almost unchanged during the quarter at below NIS88, whereas those in the Gaza Strip increased by almost NIS2 to NIS66. Average wages in the private sector increased by NIS3 to NIS73, while they remained almost unchanged in the public sector at NIS91.

Average daily wages (NIS)

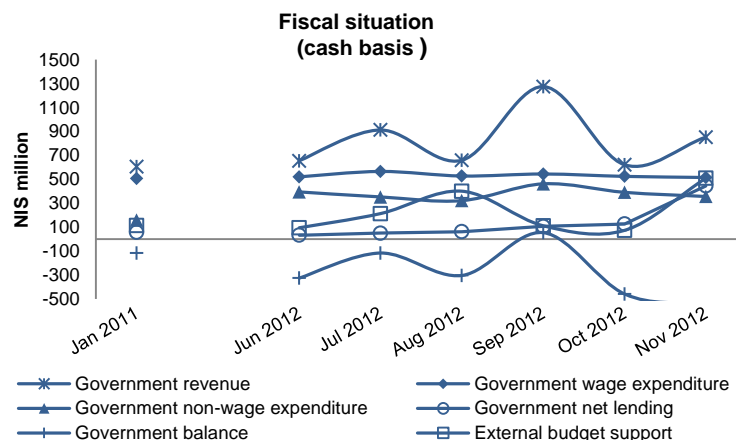
	Q2/2000	Q2/2011	Q3/2011	Q4/2011	Q1/2012	Q2/2012	Q3/2012
West Bank	69.4	84.8	84.3	85.7	85.4	87.4	87.5
Females	a/	79.8	79.3	81.9	82.1	84.5	81.1
Males	73.1	86.1	85.3	86.9	86.3	88.1	88.7
Gaza Strip	54.3	61.8	59.3	60.6	63.9	64.3	66.1
Females	a/	68.4	72.0	78.7	79.1	81.9	82.2
Males	54.9	60.4	57.5	57.5	61.1	61.2	64.2
oPt	a/	77.8	76.4	77.9	78.6	80.0	80.7
Females	a/	76.9	77.5	81.2	81.4	83.8	81.4
Males	a/	18.1	76.2	77.1	77.9	79.1	80.6

Source: PCBS.

a/ Data not available.

III. PUBLIC SECTOR

Government net revenue (cash basis) was 37% higher in November 2012 than in October, and was 174% higher than in November 2011, reaching NIS851.9 million. Non-tax revenue, which represents only 6% of total net revenue, increased by almost 6% during the month, and was 23% higher than in November 2011. Tax revenue, which represents 14% of total net revenue, was almost unchanged during the month of November 2012, but was 27% lower compared to November 2011. Clearance revenue accounts for 85% of total net revenue and increased by close to 61% in November 2012, reaching a level more than seven times higher than in November 2011.



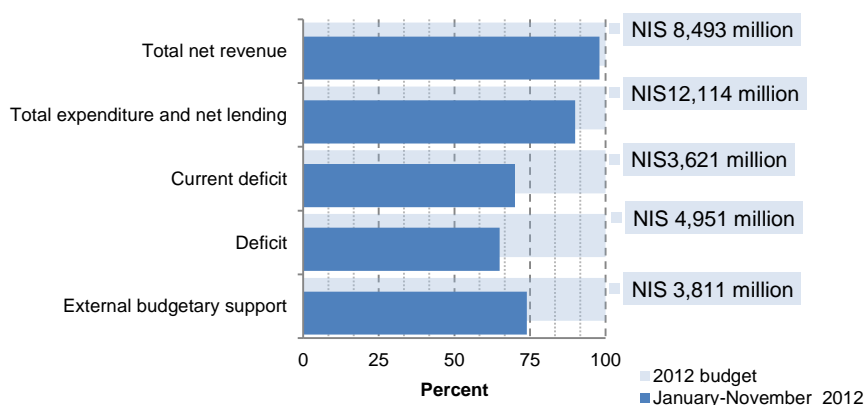
Source: Ministry of Finance.

Note: This graph updates information from previous months with information available as of 16 January 2013.

Total expenditure plus net lending reached NIS1,313.8 million by the end of November 2012. Government wage expenditure decreased by almost 2% in November 2012, but was 9% higher than in November 2011. Non-wage expenditure decreased by close to 9% in November 2012 compared to October, but was 41% higher than in November 2011. The government's net lending was 3.5 times greater in November 2012 than in October, reaching a level 6.5 times higher than in November 2011. The resulting current deficit amounted to NIS461.8 million, and the overall deficit (after development expenditure) reached NIS548.8 million in November 2012. External budgetary support was NIS509.4 million that same month.

The PA's 2012 approved budget amounted to NIS13,444 million, based on a projected total net revenue of

Fiscal revenue, expenditure and deficit in January-November 2012 compared to 2012 budget



Source: Ministry of Finance.

Note: This graph updates information from previous months with information available as of 16 January 2013.

NIS8,493 million, and total expenditure plus net lending of NIS12,114 million. Eleven months into the year, the PA's total revenue equaled 98% of the annual budgeted amount, and total expenditure plus net lending equaled 90%. The current deficit reached 70% of the annual budgeted amount, and the overall deficit was 65% of the annual budgeted amount. External budgetary support at the end of November 2012 was only 74% of the annual budgeted amount.

IV. BANKING SECTOR

In Q3/2012, the volume of credit decreased by less than 1% to US\$3,829 million compared to Q2/2012. Most of bank credit is in the form of loans, and their size relative to total bank credit increased by four percentage points to 74% in Q3/2012. At the same time, the proportion of overdrafts in total credit decreased by four percentage

points to 26%. The proportion of leasing in total bank credit increased slightly (see further details in Table A4 in Annex A).

Distribution of bank credit by type (%)
(Bank credit by type in million US\$)

	Q1/2008	Q2/2010	Q3/2011	Q4/2011	Q1/2012	Q2/2012	Q3/2012
Loans	59.9 (1,061)	67.3 (2,354)	72.7 (2,387)	71.3 (2,534)	70.1 (2,566)	70.3 (2,706)	73.9 (2,829)
Overdrafts	39.5 (701)	32.5 (1,138)	27.1 (890)	28.4 (1,010)	29.6 (1,083)	29.5 (1,134)	25.9 (990)
Leasing	0.6 (11)	0.2 (8)	0.3 (8)	0.2 (9)	0.2 (9)	0.2 (9)	0.3 (10)
Total	100.0 (1,773)	100.0 (3,500)	100.0 (3,285)	100.0 (3,553)	100.0 (3,658)	100.0 (3,849)	100.0 (3,829)

Source: PMA.

Note: The totals may not be exactly equal to the sum of percentages due to rounding.

Q3/2012 saw an increase of 4% in total bank deposits. Public sector deposits, which account for 8% of total deposits, increased by 10% during the quarter, while private sector deposits increased by 4%. Deposits from residents, which account for 97% of total private sector deposits, increased by 4%, while those of non-residents increased by close to 5%.

Distribution of bank deposits (in million US\$)

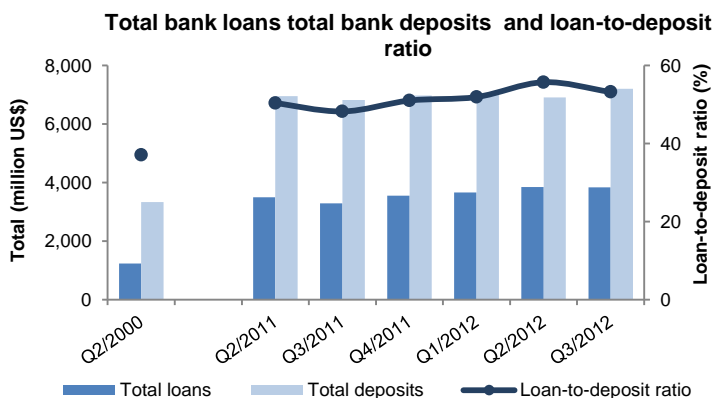
	Q2/2000	Q2/2011	Q3/2011	Q4/2011	Q1/2012	Q2/2012	Q3/2012
Public institutions and local authorities	56.5	156.5	152.7	147.4	146.5	162.6	146.9
Government	115.1	399.8	370.1	437.1	419.6	353.2	419.5
Total public sector deposits	171.6	556.3	522.9	584.5	566.1	515.9	566.4
Residents	3,082.6	6,204.3	6,095.6	6,192.3	6,276.1	6,180.6	6,409.2
Non-residents	14.6	189.7	202.1	195.7	203.2	215.0	225.2
Total private sector deposits	3,097.2	6,394.0	6,297.7	6,388.0	6,479.3	6,395.6	6,634.4
Total deposits (public and private sectors)	3,268.8	6,950.4	6,820.5	6,972.5	7,045.4	6,911.5	7,200.8

Source: PMA

Note: Data do not include deposits of the PMA and commercial banks.

Current accounts are the main form of deposits for residents and non-residents, as well as for the government. (See further details in Table A5 in Annex A).

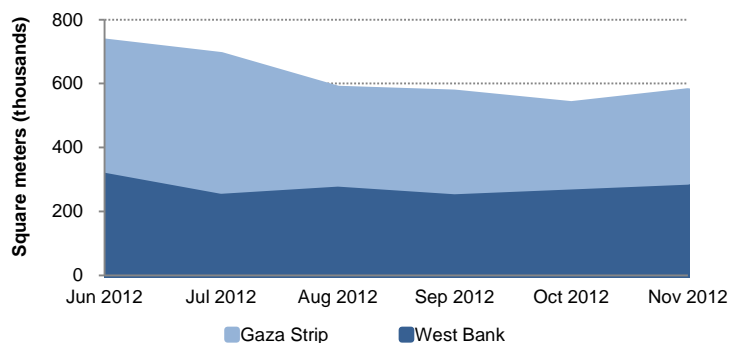
The loan-to-deposit ratio decreased from 56% to 53% in Q2/2012. (See further details in Table A6 in Annex A.)



Source: PMA

V. PRIVATE SECTOR

Area licensed for new construction

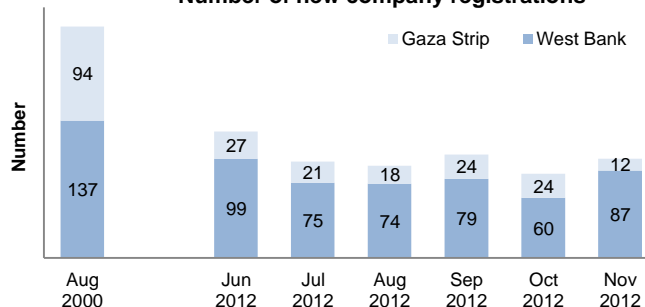


Source: Engineering Offices and Consulting Firms.

The number of new companies being registered in the West Bank increased by 27 in November 2012 compared to October 2012, from 60 to 87.

In the Gaza Strip, 12 new companies were registered in November 2012, 12 fewer than in October 2012. (See further details in Table A7 in Annex A.)

Number of new company registrations



Source: Ministry of National Economy.

Forty-eight companies from five main economic sectors (banking and financial services, insurance, investments, industry, and services) are currently listed in the Palestinian Stock Exchange. Market capitalization decreased by close to 0.3% in November 2012 but remained above US\$2.7 billion.

Securities trade

	Aug 2000	Jun 2012	Jul 2012	Aug 2012	Spe 2012	Oct 2012	Nov 2012
Number of shares traded (million)	7.00	12.1	5.4	5.0	7.6	10.2	8.6
Value of shares traded (million US\$)	13.0	16.8	7.8	8.6	14.6	16.3	11.7
Al-Quds index (close)	265.23	444.00	442.27	432.42	445.76	458.84	456.34

Source: Palestine Securities Exchange.

In November 2012 the number of shares traded decreased by more than 15% and the value of shares traded decreased by almost 29% compared to October. Of the 43 companies traded in the month, 17 were gainers, 19 were decliners and 7 companies were stable. The Al-Quds index decreased by 0.5% in November 2012.

Sixteen percent of owners/managers of active industrial enterprises in the West Bank reported an improvement in their enterprise's performance in general in Q3/2012 compared to Q2/2012, and close to 10% perceived improvements during the quarter in obtaining needed raw materials or inputs and in transporting finished goods to market. Expectations in Q3/2012 for improvements to come in Q4/2012 followed a similar pattern, with about a fifth of owners/managers expecting an improvement in the enterprise's performance in the fourth quarter, and a lower proportion expecting improvements in obtaining needed raw materials (9%) and inputs and in transporting finished goods to market (12%).

Proportion of owners/managers of the active industrial enterprises who experienced/expect improvements

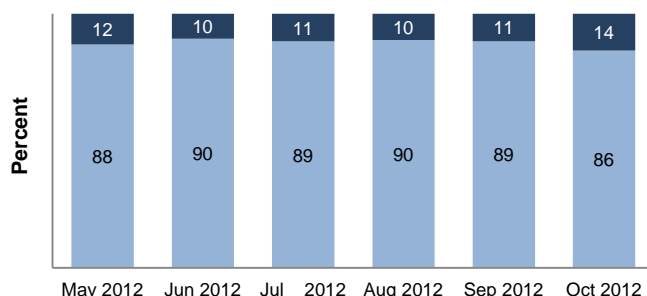
	Improvement experienced in Q3/2012		Improvement expected in Q4/2012	
	West Bank	Gaza Strip	West Bank	Gaza Strip
Enterprise's performance in general	16	29	22	71
Obtaining needed raw materials and inputs	10	31	9	71
Transporting finished goods to market	10	31	12	71

Source: PCBS.

In the Gaza Strip, 29% of owners/managers experienced improvements in the enterprise's performance in general in Q3/2012, while 31% perceived an improvement in obtaining needed raw materials and inputs and in transporting finished goods to market. Still, in Q3/2012, 71% of owners/managers expected an improvement in all these categories in Q4/2012.

VI. TRADE

**Goods exports from oPt by destination
October 2012**



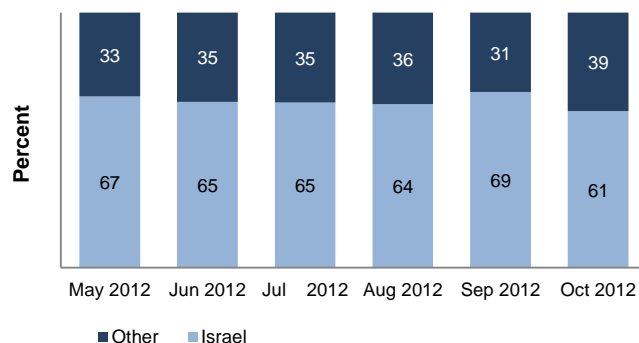
Source: PCBS.

■ Israel ■ Other

Registered imports of goods increased by 8% in October 2012 compared to September, and were 8% higher than a year earlier, amounting to approximately US\$354.7 million. Imports from Israel decreased by 4% during the month, but imports from other countries increased by 34% compared to September 2012. Still, imports from Israel represented 61% of total Palestinian imports during the month.

Registered exports of goods increased by 4% in October 2012 compared to September, but were 2% lower than in the same month a year earlier, amounting to approximately US\$61.7 million. Palestinian exports of goods to Israel were almost unchanged during the month, while exports to other countries increased by 39%. Still, Israel continues to be the main market for Palestinian goods, absorbing close to 86% of registered goods exports from the oPt in October 2012.

**Goods imports to the oPt by origin
October 2012**



Source: PCBS.

A goods trade deficit of US\$293.0 million was recorded in October 2012, reflecting a 9% increase from September, and a level 11% higher than in October 2011.

VII. GAZA STRIP

The volume of industrial diesel imported in the Gaza Strip increased for four months in a row, reaching 1.2 million liters in November 2012, 14% more than in October, but only a quarter of the amount imported in June 2012. In November 2012, 43,100 liters of petrol and 491,466 liters of diesel were imported for UNRWA. Overall, official diesel imports decreased by 4% and petrol imports by 38% in November compared to October. There was a 31% decrease in the amount of cooking gas imported in the Gaza Strip in November 2012 compared to October, with 2,010 tons allowed in through the Kerem Shalom (Karem Abu Salem) crossing.

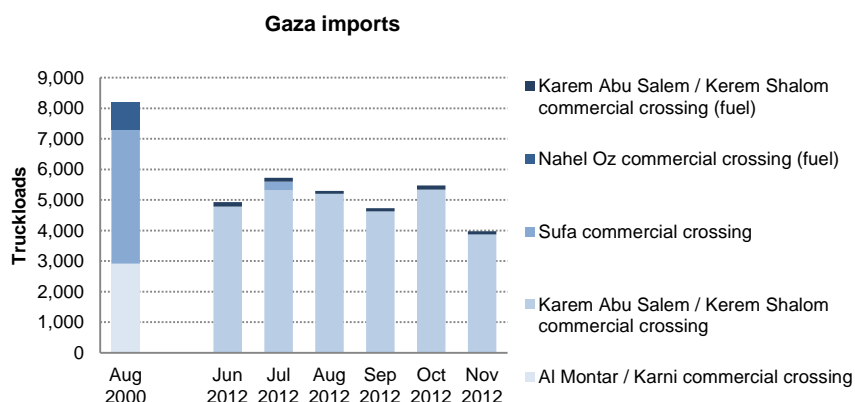
Volume of registered fuel sales in the Gaza Strip

	Aug 2000	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012
	Nahal Oz	Kerem Shalom					
Petrol (1000 liter)	3,188.9	32.0	33.7	69.6	34.2	69.5	43.1
Diesel (1000 liter)	11,343.0	542.7	222.6	274.0	151.1	510.5	491.5
White diesel (1000 liter)	243.1	0.0	0.0	0.0	0.0	0.0	0.0
Cooking gas (1000 ton)	1.9	3.2	2.6	2.1	2.4	2.9	2.0
Industrial diesel (1000 liter)	n.a	5,035.9	4,153.3	382.6	590.6	1,075.8	1,226.3

Source: General Petroleum Corporation, Ministry of National Economy.

In November 2012, the number of truckloads (including fuel but excluding industrial diesel) imported in the Gaza Strip decreased by 24% compared to October 2012. (See further details in Table A9 in Annex A.)

The proportion of truckloads with food items among imports increased by two percentage points and made up 32% of imported goods (1,222 truckloads) in November 2012, while the remaining 68% of imports (2,649 truckloads) were non-food items.



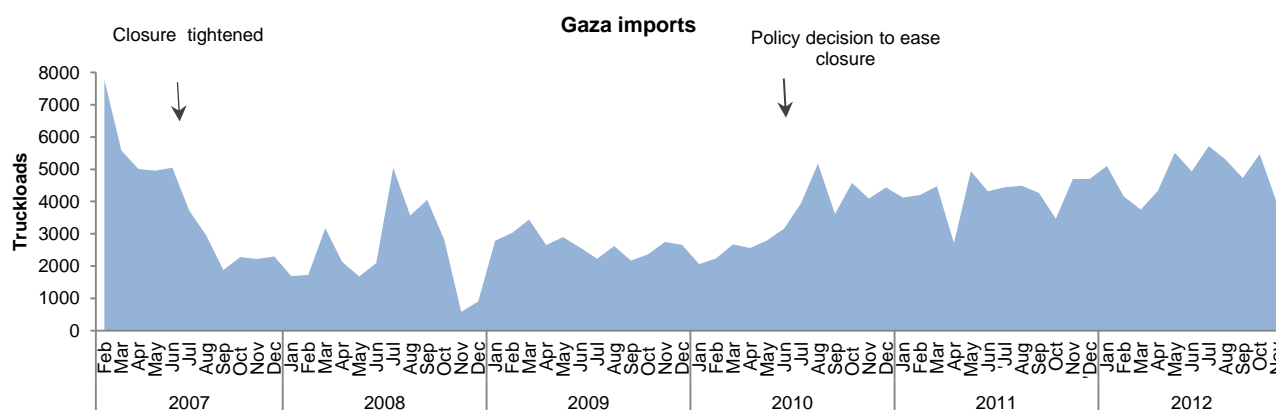
Source: Ministry of National Economy.

Note: Truckload imports exclude industrial diesel supplies to power plant.

Note: Karni crossing has remained closed since 12 June 2007 for the movement of goods in and out of Gaza, and on 1 March 2011, Israel closed the conveyor belt at Karni, too

A total of 1,335 truckloads entering the Gaza Strip brought materials for approved international building projects, including 1,237 truckloads (86,590 tons) of gravel, 82 truckloads (3,261 tons) of cement and 16 truckloads (514 tons) of steel bars for UNRWA, UNDP, USAID, the Coastal Municipalities Water Utility, and the Palestinian Water Authority.

Following the June 2010 decision to ease the closure of Gaza, monthly import levels have averaged around 4,427 truckloads.



Source: Ministry of National Economy.

Note: The figures exclude gravel imported through Karni in February-May 2007, as well as imports through Rafah and Erez.

On 8 December 2010 Israel announced its intention to gradually expand the number and range of exports permitted from Gaza. According to this announcement, allowed exports would include agricultural produce, furniture and textiles.

Gaza exports

	Total number of trucks	Goods	Destinations
January 2012	69	Straw berries (53 trucks/172.1 tons) Carnations (9 trucks/1,205,550 stems) Cherry tomatoes (4 trucks/29.30 tons) Sweet peppers (3 trucks/12 tons)	Europe
February 2012	29	Straw berries (1 truck/3 tons) Carnations (16 trucks/2,384,300 stems) Cherry tomatoes (5 trucks/35.20 tons) Sweet peppers (2 trucks/3.4 tons) Tomatoes (5 trucks/55 tons)	Europe Saudi Arabia
March 2012	22	Carnations (18 trucks/2,718,000 stems) Cherry tomatoes (1 truck/7 tons) Tomatoes (3 trucks/54 tons)	Europe Jordan
April 2012	18	Carnations (18 trucks/2,490,000 stems)	Europe
May 2012	5	Tomatoes (4 trucks/62 tons) Clothes (1 truck/2,040 pieces)	Jordan Britain
June 2012	1	Furniture (1 truck/7.5 tons)	Jordan
July 2012	1	Clothes (1 truck/2,070 pieces)	Britain
Aug 2012	3	Tomatoes (3 trucks/40 tons)	Saudi Arabia
Sep 2012	0		
Oct 2012	2	Basil (2 trucks/1.1 tons)	Europe
Nov 2012	4	Basil (2 trucks/1.4 tons) Chives (2 trucks/1.5 tons)	Europe Europe

Source: Palestinian Agricultural Relief Committees, Ministry of National Economy.

Note: According to the Palestinian Wood Industries Union, furniture was shipped from Gaza in June 2012 to an exhibition in Jordan under the condition that the furniture be sold in Jordan afterwards and not be sent back to Gaza, therefore being considered here as an export. Six companies from Gaza participated at the event, exhibiting bedroom, dining room, living room and children's bedroom furniture.

In November 2012, four truckloads of goods, namely two truckloads (1.4 tons) of basil and two truckloads (1.5 tons) of chives, were exported to Europe through the Kerem Shalom commercial crossing.

ANNEX A: Statistical reference tables

Table A1.
Consumer price index (2004=100) by major expenditure group

	June 2012	July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012
oPt (including occupied East Jerusalem)						
Food and soft drinks	146.7	148.3	151.2	155.7	153.8	151.5
Alcoholic beverages and tobacco	169.2	169.1	179.9	181.3	181.3	181.4
Textiles, clothing and footwear	114.8	114.1	115.7	115.4	115.9	116.1
Housing	136.5	136.3	136.7	137.8	135.6	135.8
Furniture, household goods	115.7	116.0	117.9	117.7	118.3	119.1
Medical care	120.6	120.8	120.6	121.1	121.4	121.4
Transportation	129.1	128.5	130.0	130.7	130.3	129.6
Communications	107.4	107.3	107.4	107.5	107.5	107.5
Recreational, cultural goods & services	105.2	105.5	106.1	106.0	106.3	106.5
Education	119.4	119.4	119.4	119.4	119.4	119.4
Restaurants, cafes and hotels	150.5	151.0	150.2	150.6	150.6	152.0
Miscellaneous goods and services	131.2	131.2	132.0	132.2	132.8	133.5
All items of consumer price index	134.4	134.9	137.0	138.9	138.1	137.3
East Jerusalem						
Food and soft drinks	151.9	152.6	154.8	160.5	157.9	157.3
Alcoholic beverages and tobacco	172.8	172.6	183.3	186.4	186.5	187.6
Textiles, clothing and footwear	126.0	125.7	130.6	128.9	129.4	129.5
Housing	125.6	125.2	126.0	126.7	126.7	126.8
Furniture, household goods	115.2	114.7	117.7	117.7	118.7	119.2
Medical care	126.1	127.2	127.1	126.6	127.4	127.4
Transportation	142.6	143.3	145.3	145.8	145.6	144.7
Communications	103.5	103.5	103.6	103.8	103.6	103.6
Recreational, cultural goods & services	114.1	114.3	115.4	115.1	115.7	116.3
Education	119.6	119.6	119.6	119.7	119.7	119.6
Restaurants, cafes and hotels	157.0	158.2	157.0	159.7	159.7	161.2
Miscellaneous goods and services	121.5	121.2	122.4	121.4	122.5	123.8
All items of consumer price index	136.6	136.8	139.0	141.0	140.3	140.3
West Bank						
Food and soft drinks	143.9	145.8	150.1	156.1	154.4	150.2
Alcoholic beverages and tobacco	172.2	172.1	192.9	194.2	194.0	193.1
Textiles, clothing and footwear	108.6	107.3	108.2	109.5	110.2	110.2
Housing	146.3	146.7	147.2	147.6	143.4	143.6
Furniture, household goods	104.8	104.8	105.8	105.9	106.5	107.8
Medical care	122.5	123.0	122.5	125.7	125.7	126.2
Transportation	127.9	127.3	128.9	130.6	129.1	128.2
Communications	107.5	107.5	107.5	107.7	107.8	107.8
Recreational, cultural goods & services	97.0	97.6	97.7	98.5	98.5	98.3
Education	116.2	116.2	116.2	116.2	116.2	116.2
Restaurants, cafes and hotels	149.7	150.4	149.2	149.8	148.9	151.2
Miscellaneous goods and services	144.4	144.6	145.2	147.5	147.2	146.4
All items of consumer price index	134.0	134.7	137.8	140.8	139.6	137.9
Gaza Strip						
Food and soft drinks	145.6	145.8	146.9	151.2	149.1	147.8
Alcoholic beverages and tobacco	157.2	157.2	157.2	157.2	157.2	157.2
Textiles, clothing and footwear	106.2	105.9	104.2	104.1	104.2	104.5
Housing	132.8	132.1	132.2	133.6	128.2	128.2
Furniture, household goods	128.5	130.1	131.3	130.4	130.5	131.4
Medical care	100.4	99.5	99.5	98.7	98.8	98.3
Transportation	127.8	127.8	128.5	128.7	128.8	128.5
Communications	106.6	106.6	106.6	106.6	106.6	106.6
Recreational, cultural goods & services	97.7	97.8	97.8	97.6	97.8	97.9
Education	115.7	115.7	115.7	115.7	115.7	115.7
Restaurants, cafes and hotels	156.5	156.5	156.5	156.4	156.4	156.4
Miscellaneous goods and services	132.6	132.9	133.3	133.9	134.6	134.7
All items of consumer price index	131.8	131.8	132.3	134.0	132.8	132.4

Source: PCBS.

Table A2.
Rate of unemployment and adjusted unemployment (%)

	Q2/2000	Q2/2011	Q3/2011	Q4/2011	Q1/2012	Q2/2012	Q3/2012
oPt							
Unemployment	8.8	18.7	22.4	21.0	23.9	20.9	24.3
Adjusted unemployment	18.5	24.0	26.8	24.8	27.4	24.9	27.8
West Bank							
Unemployment	6.5	15.4	19.7	16.6	20.1	17.1	20.4
Adjusted unemployment	15.8	21.2	23.9	20.5	24.1	21.5	24.2
Gaza Strip							
Unemployment	13.8	25.6	28.0	30.3	31.5	28.4	31.9
Adjusted unemployment	24.2	30.0	32.8	33.8	34.1	31.6	35.0

Source: PCBS, Labor Force Surveys.

Table A3.
Fiscal indicators (NIS million)

	Jan 2011	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012
Government revenue	605.9	654.4	911.3	658.4	1,274.2	620.5	851.9
Government wage expenditure	507.0	519.6	564.9	526.6	543.6	523.6	514.4
Government non-wage expenditure	159.1	393.8	351.9	321.0	461.4	390.2	355.6
Government net lending	55.6	31.9	49.4	61.6	106.0	125.1	443.7
Government balance	-116.7	-326.7	-116.9	-304.3	53.2	-459.3	-548.8
External budget support	113.3	94.3	212.9	399.8	110.8	72.8	509.4

Source: Ministry of Finance.

Note: This table updates the information of tables from previous months and should be assumed to be the most accurate available on 16 January 2013.

Table A4.
Bank credit by economic activity

	Q2/2011	Q3/2011	Q4/2011	Q1/2012	Q2/2012	Q3/2012
Total (in million US\$)						
Total public sector	1,118	856	1,101	1,122	1,204	1,116
Total private sector	2,382	2,428	2,452	2,536	2,645	2,714
<i>Agriculture and food processing</i>	33	32	35	45	33	32
<i>Manufacturing and mining</i>	291	293	302	267	275	242
<i>Real estate, construction and land</i>	396	423	429	568	588	615
<i>Local and foreign trade</i>	501	498	491	539	556	563
<i>Transportation</i>	25	26	23	21	24	22
<i>Tourism, hotels, restaurants and others</i>	50	51	50	53	56	55
<i>Financial services</i>	65	68	27	22	22	19
<i>Public services</i>	316	310	268	265	255	242
<i>Investment in securities and financial tools</i>	70	68	66	65	55	66
<i>Cars and vehicles</i>	109	114	119	103	109	116
<i>Consumption</i>	319	366	417	420	497	548
<i>Other private sector</i>	207	180	225	169	175	193
Total	3,500	3,285	3,553	3,658	3,849	3,829
Total excluding total public sector and public	2,066	2,118	2,183	2,271	2,390	2,472
Relative distribution (% of total)						
Total public sector	31.9	26.1	31.0	30.7	31.3	29.1
Total private sector	68.1	73.9	69.0	69.3	68.7	70.9
<i>Agriculture and food processing</i>	0.9	1.0	1.0	1.2	0.9	0.8
<i>Manufacturing and mining</i>	8.3	8.9	8.5	7.3	7.1	6.3
<i>Real estate, construction and land</i>	11.3	12.9	12.1	15.5	15.3	16.1
<i>Local and foreign trade</i>	14.3	15.2	13.8	14.7	14.5	14.7
<i>Transportation</i>	0.7	0.8	0.6	0.6	0.6	0.6
<i>Tourism, hotels, restaurants and others</i>	1.4	1.6	1.4	1.5	1.5	1.4
<i>Financial services</i>	1.9	2.1	0.8	0.6	0.6	0.5
<i>Public services</i>	9.0	9.4	7.6	7.2	6.6	6.3
<i>Investment in securities and financial tools</i>	2.0	2.1	1.9	1.8	1.4	1.7
<i>Cars and vehicles</i>	3.1	3.5	3.3	2.8	2.8	3.0
<i>Consumption</i>	9.1	11.1	11.7	11.5	12.9	14.3
<i>Other private sector</i>	5.9	5.5	6.3	4.6	4.6	5.0
Total	100.0	100.0	100.0	100.0	100.0	100.0
Relative distribution excluding total public sector and public services (% of total)						
Agriculture and food processing	1.6	1.5	1.6	2.0	1.4	1.3
Manufacturing and mining	14.1	13.8	13.8	11.8	11.5	9.8
Real estate, construction and land	19.2	20.0	19.7	25.0	24.6	24.9
Local and foreign trade	24.2	23.5	22.5	23.7	23.3	22.8
Transportation	1.2	1.2	1.0	0.9	1.0	0.9
Tourism, hotels, restaurants and others	2.4	2.4	2.3	2.3	2.3	2.2
Financial services	3.2	3.2	1.2	1.0	0.9	0.8
Investment in securities and financial tools	3.4	3.2	3.0	2.9	2.3	2.7
Cars and vehicles	5.3	5.4	5.4	4.5	4.6	4.7
Consumption	15.4	17.3	19.1	18.5	20.8	22.2
Other private sector	10.0	8.5	10.3	7.4	7.3	7.8
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: PMA.

Note: The totals may not be exactly equal to the sum of percentages due to rounding.

Table A5.
Bank deposits by sector and type (US\$ million)

	Q2/2000	Q2/2011	Q3/2011	Q4/2011	Q1/2012	Q2/2012	Q3/2012
Public sector deposits							
Public institutions and local authorities							
Current accounts	17.3	82.2	81.9	81.3	79.1	88.5	83.8
Time deposits	39.2	74.3	70.9	66.1	67.4	74.1	63.1
<i>Sub-total public institutions and local authorities</i>	<i>56.5</i>	<i>156.5</i>	<i>152.7</i>	<i>147.4</i>	<i>146.5</i>	<i>162.6</i>	<i>146.9</i>
Government							
Current accounts	37.6	217.3	216.2	282.4	233.6	200.0	246.3
Time deposits	77.5	182.5	153.9	154.7	186.0	153.3	173.2
<i>Sub-total government</i>	<i>115.1</i>	<i>399.8</i>	<i>370.1</i>	<i>437.1</i>	<i>419.6</i>	<i>353.2</i>	<i>419.5</i>
Total public sector deposits	171.6	556.3	522.9	584.5	566.1	515.9	566.4
Private sector deposits							
Residents							
Current accounts	746.5	2,392.9	2,369.6	2,354.0	2,376.7	2,338.4	2,490.6
Savings accounts	440.4	1,925.9	1,900.0	1,977.9	2,048.5	2,043.4	2,081.0
Time deposits	1,895.7	1,885.5	1,826.0	1,860.5	1,851.0	1,798.8	1,837.6
<i>Sub-total residents</i>	<i>3,082.6</i>	<i>62,043.0</i>	<i>6,095.6</i>	<i>6,192.3</i>	<i>6,276.1</i>	<i>6,180.6</i>	<i>6,409.2</i>
Non-residents							
Current accounts	3.3	63.4	69.1	55.3	56.7	64.0	74.0
Savings accounts	2.4	49.1	49.2	49.2	50.0	54.8	57.4
Time deposits	8.9	77.3	83.8	91.2	96.5	96.2	93.7
<i>Sub-total non-residents</i>	<i>14.6</i>	<i>189.7</i>	<i>202.1</i>	<i>195.7</i>	<i>203.2</i>	<i>215</i>	<i>225.2</i>
Total private sector deposits	3,097.2	6,394.0	6,297.7	6,388.0	6,479.3	6,395.6	6,634.4
Total deposits (public and private sectors)	3,268.8	6,950.4	6,820.5	6,972.5	7,045.4	6,911.5	7,200.8

Source: PMA

Note: Data do not include deposits of the PMA and commercial banks.

Table A6.
Total loans, total deposits and loan-to-deposit ratio

	Q2/2000	Q2/2011	Q3/2011	Q4/2011	Q1/2012	Q2/2012	Q3/2012
Total loans (US\$ million)	1,234	3,500	3,285	3,553	3,658	3,849	3,829
Total deposits (US\$ million)	3,328	6,950	6,821	6,972	7,045	6,911	7,201
Loan-to-deposit ratio (%)	37.1	50.4	48.2	51.0	51.9	55.7	53.2

Source: PMA.

Table A7.
Number of new company registrations by legal status

	Aug 2000	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012
West Bank							
Private	42	36	28	27	33	23	42
Private limited	95	61	42	41	43	34	38
Public limited	0	0	0	0	0	0	0
Foreign	0	1	2	2	1	1	1
Non-profit	0	1	3	4	2	2	6
Total	137	99	75	74	79	60	87
Gaza Strip							
Private	81	14	15	7	15	12	6
Private limited	12	13	6	11	9	12	6
Public limited	0	0	0	0	0	0	0
Foreign	1	0	0	0	0	0	0
Total	94	27	21	18	24	24	12

Source: Ministry of National Economy.

Table A8.
Area licensed for new construction (square meters)

	Aug 2000	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012
West Bank							
Ramallah, Al-Bireh and Jerusalem		136,104	74,984	96,955	74,668	91,140	84,479
Nablus		65,002	82,194	90,609	47,898	77,361	55,122
Tulkarm		23,743	9,336	7,504	10,306	7,230	21,622
Hebron		50,497	35,328	45,536	85,440	58,438	74,002
Bethlehem		27,342	38,785	31,016	15,265	18,383	26,121
Jenin		32,500	26,927	21,171	33,069	28,323	35,905
Qalqilya		2,704	4,031	1,286	3,400	4,267	2,897
Salfit		0	0	0	0	0	0
West Bank Total	345,685	337,892	271,585	294,077	270,046	285,142	300,148
Gaza Strip							
Northern District	27,902	64,295	59,025	24,652	51,654	26,649	28,540
Gaza	50,116	175,515	114,976	139,286	120,878	112,933	110,440
Al Wastah	15,984	30,530	30,791	45,235	42,375	36,108	42,150
Khan Younis	51,146	89,485	181,619	56,741	60,297	50,238	66,530
Rafah	39,429	26,910	24,122	16,595	19,440	17,432	21,250
Gaza Strip Total	184,577	386,735	410,533	282,509	294,644	243,360	268,910

Source: Engineering Offices and Consulting Firms.

Table A9.
Gaza truckload movement

	Aug 2000	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012
Al Montar / Karni commercial crossing							
Truckloads exports	992	0	0	0	0	0	0
Truckloads imports	2,923	0	0	0	0	0	0
Karem Abu Salem / Kerem Shalom commercial crossing							
Truckloads exports	0	1	1	3	0	2	4
Truckloads imports	0	4,781	5,316	5,196	4,620	5,336	3,871
Sufa commercial crossing							
Truckloads exports	0	0	0	0	0	0	0
Truckloads imports	4,384	0	286	0	0	0	0
Nahel Oz commercial crossing (fuel)							
Truckloads imports	904	0	0	0	0	0	0
Karem Abu Salem / Kerem Shalom commercial crossing (fuel)							
Truckloads imports	0	152	118	100	107	133	101

Source: Ministry of National Economy (Aug 2000); General Petroleum Corporation (other periods).

Note: Truckload imports exclude industrial diesel supplies to powerplant.

ANNEX B: Terms and definitions

Adjusted unemployment rate

The adjusted unemployment rate presents the number of unemployed according to the relaxed definition as a percentage of the labor force. The relaxed definition of unemployment includes all persons aged 15 or over who are unemployed plus those who, during the reference period, are without work, are available for work but did not seek work (and therefore could not be classified as unemployed) because they felt that no work would be available to them.

The adjusted unemployment rate gives a broader measure of the unutilized supply of labor. The relaxation of the standard definition of unemployment makes sense in circumstances where the conventional means of seeking work are of limited relevance, where the labor market is largely unorganized, where labor absorption is inadequate or where the labor force is largely self-employed.

AI-Quds index

This is the primary stock index of the Palestine Securities Exchange (PSE).

Area licensed for new construction

This is the area licensed for construction in new and existing buildings.

Average daily net wage

This average is calculated as the total net wages paid to all employees divided by total workdays. Wages received in different currencies are converted into New Israeli Shekels according to the exchange rate in the survey month.

Bank credit

It measures the borrowing capacity provided to individuals, firms and organizations by the banking system in the form of loans or other types of credit. Credit is generally believed to contribute to economic growth.

Bank deposits

Deposits are accounts maintained by a bank on behalf of customers. This indicator is often used to measure the safety of and people's trust in the banking system.

Consumer Price Index (CPI)

The CPI is a statistical tool used to measure changes over time in the prices paid by households for a basket of goods and services that they customarily purchase for consumption. The CPI is used to measure inflation over time.

The main categories of goods and services included in the basket of goods are: fruits, vegetables and other food items, beverages, tobacco, textiles, clothing, footwear, furniture, household appliances, household utensils, fuel, power, transportation, communications, medical and pharmaceutical products, goods for personal care, services charges for public transport, communication, hospital care, and others, and school fees. Data on prices for consumers are collected through visits conducted by trained staff to selected markets including groceries, supermarkets, markets, restaurants, general services offices, hospitals, private schools, etc.

Effective/partial closure days

Effective closure days are calculated by adding all days when a crossing is fully or partially closed, excluding weekends and holidays. Partial closure means that the crossing is closed for more than one hour but not for a full day, in which case it would be considered fully closed.

Weekends and holidays include all Saturdays, half the Fridays (since labor and commercial flows are about half their normal workday level on Fridays) and universally celebrated Jewish and Muslim holidays. Jewish and Muslim holidays which fall on Saturday or Friday are not counted as a holiday but as a Saturday (full day closure) or Friday (half day closure), respectively.

Employed

The “employed” comprise all persons are 15 years or over who were working at a paid job or business for at least one hour during the week prior to the survey, or who did not work but held a job or owned business from which they were temporarily absent (because of illness, vacation, temporarily stoppage, or any other reason) during the reference week.

Exchange rate

The price of one currency stated in terms of another currency is the exchange rate.

Exports

Exports are any good or commodity, shipped or otherwise transported out of the territory to another part of the world, typically for use in trade or sale. Export products or services are provided to foreign consumers by domestic producers.

Gross Domestic Product (GDP)

GDP is the total value of all goods and services produced within oPt in a given period of time.

When GDP is expressed in constant terms (real GDP), a deflator is used to adjust for changes in money-value.

Quarterly data are annualized by multiplying by 4.

GDP per capita

This is the result of the division of GDP by total population.

$$\text{GDP per capita} = \frac{\text{GDP}}{\text{population}}$$

GDP rate of change

The rate of change is the percentage change (increase or decrease) of GDP from the previous measurement cycle.

$$\text{GDP rate of change in period (t)} = \frac{\text{GDP in period (t)} - \text{GDP in period (t - 1)}}{\text{GDP in period (t - 1)}} \cdot 100\%$$

Inflation rate

The inflation rate is the percentage change in the price index over time.

$$\text{Inflation rate in period (t)} = \frac{\text{Price index in period (t)} - \text{Price index in period (t - 1)}}{\text{Price index in period (t - 1)}} \cdot 100\%$$

Government total net revenue

It measures the net inflows received by the government, including clearance revenue, tax refunds, and tax and non-tax revenue collected by the Ministry of Finance and other ministries for the consolidated Single Treasury Account (STA).

Government wage expenditure

This is the government’s outlay on the wages and salaries of permanent civilian and security employees.

Government non-wage expenditure

This is the part of government expenditure absorbed by operational expenditures, transfers and minor development and capital expenditures.

Government net lending

This term includes transfers to local government to cover clearance revenue, deductions by the Government of Israel for water and electricity, and services by the Ministry of Health and the Ministry of Agriculture.

Government balance

The government balance is the difference between the government’s total net revenue and its expenditures, including wage and non-wage expenditures, net lending and development expenditures.

External budget support

It consists of transfers of resources by donor countries to the Palestinian National Authority to help finance its budget.

Imports

Imports are the goods and services that are produced by the foreign sector and are purchased by the domestic economy.

Industrial Production Index (IPI)

This index is a statistical tool used for measuring changes in the volume of industrial production during a certain period of time. The index uses the change in volume of production for the largest establishment in each industry. The relative share for the main industrial activities represents the percent share of value added of the industrial institutions in 2009 in addition to the value added of olive presses.

Labor force

The labor force consists of all persons of working age (15 years or over) who are either employed or unemployed during a specified reference period.

$$\text{labor force} = \text{employed} + \text{unemployed}$$

Excluded from the labor force are those of working age who are neither working nor searching for work. These could be students, retired persons, those in prison, and homemakers.

Loan-to-deposit ratio

This ratio gives the amount of banks' loans divided by the amount of their deposits. The statistic is often used to assess the banking system's liquidity. If the ratio is too high it may imply that banks could not have enough liquidity to cover any unforeseen fund requirements. Conversely, if the ratio is too low banks may not be lending and earning as much as they could be.

$$\text{loan-to-deposit ratio} = \frac{\text{bank loans}}{\text{bank deposits}} \cdot 100\%$$

Number of new company registrations

This is the number of new companies that register with the Ministry of National Economy to conduct business operations in oPt.

Number of shares traded

It is the amount of shares that trade hands from sellers to buyers in the market over a given period.

Underemployment

Underemployment exists when a person's employment is inadequate in relation to specified norms or alternative employment. Time-related underemployment applies to those who involuntarily work less than the normal duration of work determined for the activity and who seek or are available for additional work during the reference week.

Unemployment rate

The "unemployed" comprise all persons aged 15 or over who, during the week before the survey, were without work, available for work and seeking work. The unemployment rate expresses the number of unemployed as a percentage of the total labor force.

The indicator is widely used as a measure of unutilized labor supply.

$$\text{unemployment rate} = \frac{\text{unemployed}}{\text{labor force}} \cdot 100\%$$

Value of shares traded

The value of shares traded is the sum of the shares traded multiplied by their respective matching price.

ANNEX C: Abbreviations and acronyms

CPI	Consumer Price Index
GDP	Gross Domestic Product
IPI	Industrial Production Index
JOD	Jordanian Dinar
MoF	Palestinian Ministry of Finance
MoNE	Palestinian Ministry of National Economy
NGO	non-governmental organization
NIS	New Israeli Shekel
oPt	occupied Palestinian territory
PCBS	Palestinian Central Bureau of Statistics
PMA	Palestine Monetary Authority
UN	United Nations
UNDP	United Nations Development Programme
UNRWA	United Nations Relief and Works Agency for Palestine Refugees
UNSCO	Office of the United Nations Special Coordinator for the Middle East Peace Process
USAID	United States Agency for International Development
US\$	United States Dollar
ANERA	American Near East Refugee Aid
ICRC	International Committee of the Red Cross