

**REGULATIONS
2004**

**REGULATION 04-01 OF MARCH 4th, 2004 RELATING TO THE
MINIMUM CAPITAL OF BANKS AND FINANCIAL INSTITUTIONS
OPERATING IN ALGERIA**

The Governor of the Bank of Algeria,

Whereas Order 03-11 of 27 Jomada Ethania, corresponding to August 26th, 2003, relating to Money and Credit, namely its articles 62,63,64,65 and 88

Whereas the Presidential Decree of Rabie El Aouel, 1422 corresponding to June 2nd, 2001, relating to the appointment of the Governor and Vice-Governors of the Bank of Algeria

Whereas the Presidential Decree of 10 Rabie El Aouel, 1422, corresponding to June 2nd 2001 relating to the appointment of the members of the Board of Directors of the Bank of Algeria,

Whereas Regulation 90-01 of July 4th, 1990, as amended and completed relating to the minimum capital of banks and financial institutions operating in Algeria,

Whereas the resolutions of the Council of Money and Credit of March 4TH, 2004,

promulgates the regulation the content of which follows:

Article 1: The object of this regulation is to fix the minimum capital those banks and financial institutions operating in Algeria have to release when setting up.

Article 2: Banks and financial institutions incorporated as joint stock company under the Algerian Law, shall have at their disposal a totally paid-up capital in cash equalling to:

- a) Two billion and five hundred millions of Algerian Dinars (2.500.000 000 AD) for banks mentioned in article 70 of Order 03-11 of Jomada 27th Ethania 1424 corresponding to August 26th, 2003 here above mentioned.
- b) five hundred millions of Algerian Dinars (500 000 000) for financial institutions defined in article 71 of Order 03-11 of Jomada Ethania 1424 corresponding to August 26th, 2003 mentioned above.

Article 3: Banks and financial institutions having their headquarters abroad, are compelled to assign to their branches authorized by the Council of Money and Credit to carry out bank transactions in Algeria, a capital endowment at least, equal to the minimum capital required by the incorporation of banks and financial institutions of the same category, and for which such branch has been authorized.

Such endowment shall be released under the same conditions as those provided for in article 2 above.

Article 4: In compliance with the above-mentioned Order, Banks and financial institutions that are operating have at their disposal a deadline period of two years as from the date of promulgation of this regulation, in order to comply with the procedure.

At the expiry of the deadline provided for in paragraph 1 above, banks and financial institutions that shall not comply with the requirements of this Regulation , shall have their agreement withdrawn under article 95 of Order N° 03-11 mentioned above, of Joumada Ethania 1424 , corresponding to August 26th, 2003.

Article 5: The provisions of Regulation 90-10 of July 4th, 1990, as amended and completed, shall be repealed.

Article 6: This Regulation shall be published in the “Journal Officiel “of the People ‘s Republic of Algeria.

The Governor
Mohammed LAKSACI

REGULATION 04-02 OF MARCH 04TH 2004 SETTING THE TERMS AND CONDITIONS OF THE MINIMUM RESERVES REQUIRED

The governor of the Bank of Algeria,

Whereas Order 03-11 of Joumada Ethania 27th,1424, corresponding to August 26th, 2003, relating to Money and Credit, namely its article 62, (paragraph c)

Whereas the Presidential Decree of 10 Rabie El Aouel 1422, corresponding to June 2nd,2001 relating to the appointment of the Governors and Vice-Governors of the Bank of Algeria members of the Board of Directors of the Bank of Algeria,

Whereas the Presidential Decree of 10 Rabie El Aouel 1422, corresponding to June 2nd, 2001 relating to the members of the Board of Directors of the Bank of Algeria,

promulgates the Regulation the content of which follows:

Article 1: The object of this Regulation is to set the general terms and conditions for setting up the compulsory reserve funds.

Article 2: In the sense of article 70 of Order 03-11 of Joumada 27th, Ethania, 1424, corresponding to August 26th, 2003, mentioned above, banks shall be compelled to set up compulsory reserve funds.

Article 3: Notwithstanding the provisions of Article 2 above, the banks in bankruptcy as well as those that are under the supervision of the court shall not be subject to the obligation to set up the compulsory reserve funds.

Article 4: The required reserve funds of banks shall be set up with all their current liabilities that have been collected and /or borrowed in Dinars and with those connected with non balance transactions excepting the current liabilities owed to the Bank of Algeria. The current liabilities borrowed from other banks may be deducted under the conditions prescribed by the Bank of Algeria.

Article 5: The required reserve fund rate shall not be over 15%. Such rate may be equal to 0%.

The required reserve fund rate may be modulated according to the nature of the current liabilities, in particular, as far as long maturity current liabilities are concerned.

Article 6: The required reserve fund shall be set apart with the credit balances of the bank current accounts opened in the books of the Bank of Algeria and recognized during the period during which such reserve funds have been set apart.

Article 7: The level of the required reserve fund set apart as current accounts shall be represented by the arithmetical average of the daily balances and established in the period during which such compulsory reserve fund has been established.

Article 8: The required reserve fund shall be set apart within one month. It shall start at on the fifth calendar day of each month and shall be ending through the fourth calendar day of the following month.

Article 9: The reserve asset may be remunerated. The remuneration rate shall not exceed the average rate of refinancing transactions carried out by the Bank of Algeria. Such rate may be equal to %.

Article 10: Remuneration shall be deposited on the twenty first day of each month, at the latest that is to say, seven days after the end of the period of setting apart the reserve fund.

Article 11: When any bank partially or totally fails to set apart reserve funds, as required, the latter shall be submitted to a penalty. Such shall be the payment of interests at the rate varying from two (2) to five (5) points over the remuneration of the reserve funds..

The rate of late payment penalties mentioned above shall be fixed by an instruction from the Bank of Algeria.

Article 12: The Bank of Algeria may, on a non discriminatory basis, authorize the deduction of certain types of assets pertaining to current liabilities that are included in the basis of calculation of the required reserves.

Article 13: The elements included in the calculation of the required reserves are abstracted from the bank accountancy closed at the last period of declaration of the monthly statements of accounts before the end of the period during which the required reserves have been set apart.

Article 14: Banks shall sent to the Bank of Algeria, a declaration recording the elements liable to the reserves before said period during which the reserves have been set apart in case such declarations have not already been made under the regulatory obligations governing the monthly statements of accounts.

Article 15: Should such declaration fails to be made within the time provided for in article 8 above, the level of the required reserve fund shall be applied to the level of the preceding period and shall be increased by 10%.

Article 16: The Bank of Algeria shall inform the Baking Commission of any failure recorded as regards the setting apart of such required reserves and shall proceed with the relevant sanctions inflicted.

Article 17: Pursuant to the criteria that it shall have prior been established by the Banking Commission may authorize any bank not to set apart the required reserves for a period not exceeding six months.

Article 18: As part of the principles enacted in the above mentioned articles, the Bank of Algeria shall determine in an Instruction, as required, the effective terms and conditions for setting apart the required reserves

This regulation shall be published in the “Journal Officiel” of the Peoples’ Democratic Republic of Algeria.

The Governor
Mohammed LAKSACI

**REGULATION 04-03 OF MARCH 04th 2004, RELATING TO THE
BANK DEPOSIT GUARANTEE SYSTEM**

The Governor of the Bank of Algeria,

Whereas Order 75-59 of September 26th, 1975, as amended and completed, relating to the mercantile law,

Whereas Order 03-11 of Joumada Ethania, 1424 corresponding to August 26th, 2003, relating to Money and Credit, namely, its articles 62,64,66 through 68, 70,85,95,114,115 and 118,

Whereas the Presidential Decree of 10 Rabie El Ouel, 1422, corresponding to June 2nd, 2001, relating to the appointment of the Governor and Vice-Governors of the Bank of Algeria,

Whereas the Presidential Decree of 10 Rabie El Ouel 1422, corresponding to June 2nd, 2001, relating to the appointment of the members of the Board of Directors of the Bank of Algeria,

Whereas Regulation 91-09 of August 14th, 1991, as amended and completed determining the prudential rules for the management of banks and financial institutions.

Whereas Regulation 97-04 of Ramadhan 2nd, 1418, corresponding to December 31st, 1997, relating to the bank deposit guarantee system

Further to the resolutions of the Council of Money and Credit of 12 Moharram, 1425 corresponding to March 4th, 2004,

promulgates the Regulation the content of which follows:

Article 1: Pursuant to Article 118 of Order 03-11 of Joumada Ethania, 1424, corresponding to August 26th, 2003, mentioned above, the object of this Regulation is to set up a bank deposit guarantee system.

Article 2: Banks and foreign bank branches hereafter called “Banks” are compelled to adhere under the terms and conditions provided for by this Regulation to the bank deposit guarantee system.

Article 3: The bank deposit guarantee system aims at granting an indemnification to the depositors in case of unavailability of their deposits and other sums connected with reimbursable deposits

Article 4: In the sense of this Regulation, we understand by “bank deposits and any other sums connected with reimbursable deposits” any credit balance resulting from the funds deposited into accounts or transitory funds generated by ordinary bank transactions in accordance with applicable legal and contractual terms namely, with respect to compensation purposes.

Such definition includes guarantee deposits when such become due, deposits connected with securities transactions excepting the deposits defined in article 73 of Order N° 03-11 of Joumada Ethania 1424, corresponding to august 26th, 2003, mentioned above, and the sums due as cash vouchers, and any other means of payments issued by the banks.

Article 5: The following shall not be considered as deposits and other sums connected to the reimbursable deposits, namely:

The advance payment of sums in favour of financial institutions and advance payment of sums made by banks themselves:

The funds received or deposited into accounts by shareholders holding at least five per cent (5 %) of the capital, administrators, managers and auditors

Deposits of wage earners as shareholders

Liabilities items included in the definition of the equity capital in the sense of the provisions of Regulation N° 91-09 of August 14^t, 1991, as amended and completed, mentioned above.

The non registered deposits other than the sums due and represented by means of payment issued by banks

- Deposits in foreign currencies re-conveyed to the Bank of Algeria
- Deposits made by Social Insurance and retirement funds
- Deposits made by Government and Local Authorities

Deposits resulting from transactions for which a penal sentence has definitely been delivered against the depositor

Deposits for which the depositor has individually received at very profitable rate terms that have contributed to aggravate the final position of the bank

Deposits from made by collective securities investment companies

Article 6: Bank deposit guarantee funds provided for in article 118 of Order N0 03-11 of Joumada Ethania 1424, corresponding to August 26th, 2003 mentioned above, shall be managed by the shareholding company called “ bank deposit guarantee company”.

Banks shall subscribe to the capital of the bank deposit guarantee company that shall be distributed in equal portions, between them

The shareholding companies shall ensure that such equality be preserved even in case of modification of capital duly decided by the

Shareholders’ general assembly under the terms and conditions provided for by the laws in force.

The winding up of any shareholding bank and the starting up of the indemnification procedure in favour of the depositors shall, ipso, jure, entail- once the indemnification of the depositors has been completed- the reduction of the capital of the bank deposit guarantee company as far as the portion of the capital due to bank, object of such procedure, is concerned. Its rights in the company capital shall be considered as acquired with regard to the bank deposit guarantee fund and deposited in its account;

Article 7: Banks shall be compelled to deposit, in favour of the bank deposit guarantee fund, an annual premium calculated on the overall amount of the deposits denominated in national currency, registered up to December 31st of each year.

The rate of such premium shall annually be fixed by the Council of Money and Credit within the limit of one per cent (1%) provided for by the second paragraph of Article 118 of Order N° 03-11 of Joumada Ethania 1424 corresponding to August 26th, 2003 mentioned above.

The bank deposit guarantee company in charge of the fund management shall ensure the recovering of he premium due to the bank deposit guarantee fund and that such resources are invested in secured assets.

Article 8: The indemnification limit per depositor shall be fixed to six hundred thousand Algerian Dinars(600000 DA).

Said ceiling amount shall apply to all the deposits made by the same depositor at the same bank regardless of the number of deposit and currency concerned, in accordance with the notion of single deposit stated in article 118 of Order N° 1424 corresponding to August 26th, 2003, mentioned above.

Article 9: The indemnification limit mentioned in Article 8 above, shall apply to the balance between the amount of the single deposit and credits and other assimilated sums owed to the bank by the deposit holder In case the total of these sums owed by the depositor exceeds the total of its deposit, the latter shall continue to be indebted with regard to the balance, under the terms and conditions provided for by the law in force.

When the amount of the single deposit exceeds that of the credits, and other assimilated sums, owed to the bank by the depositor, the latter shall be indemnified according to the ceiling amounts specified by article 8 above.

Article 10: Indemnification shall be made in favour of the deposit holder.

Article 11: In case of any joint account, the latter shall equally be appropriated between the co- depositors, unless otherwise provided.

Article 12: In case the depositor is not the beneficiary of the sums deposited in the account, it will be the eligible person who shall benefit from the guarantee provided that the latter has been identified or that he can be identifiable, before the unavailability of the deposit has been established.

Should there be several beneficiaries; the portion that accrues to each one shall be considered in compliance with the legal provisions and those governing the management of the sums due.

Article 13: The calling into play of the bank deposit guarantee shall intervene only in case of faulty payment of any bank.

Excepting the opening of any legal settlement procedure, or bankruptcy, the Banking Commission shall declare that the deposits made at any bank have become unavailable when the deposits overdue and claimable have not been paid by the bank for any reason referring to its financial position and that the bank Commission deems that the reimbursement is compromised.

The Banking Commission shall declare the unavailability of the deposits within twenty one day at the latest, after having established, for the first time, that any due and claimable deposit has not been reimbursed by the bank for reasons that might be connected with its financial position.

The banking commission shall advise the bank deposit guarantee company that the unavailability of the deposits has definitely been established.

Article 14: The bank shall immediately inform through a registered letter each depositor of the deposit unavailability.

Also, it shall specify to each depositor the procedure to be implemented and supporting documents to be submitted by the bank deposit guarantee company in order to be indemnified with the guarantee fund.

Article 15: The bank deposit guarantee company, responsible for the management of the bank deposit guarantee funds, shall verify the depositors' claims classified in the category of unavailable deposits and proceed with the payment within a maximum deadline of six months(06) as from the date on which the deposit unavailability has been declared by the banking commission or, failing this, the date of judgement by the relevant Tribunal which delivered the judicial settlement or the bank bankruptcy.

Such deadline may be renewed by the Banking Commission once only.

Article 16: The indemnification shall be made in national currency.

Bank deposits converted into national currency at the current rate, at the date on which the banking commission has made the declaration of the deposit unavailability or, failing this, at the date of judgement by the relevant tribunal that has delivered the judicial settlement or the bank bankruptcy.

Article 17: Banks shall settle their commitments, namely, with respect to the deposit of their premium.

The banking commission shall get informed by the bank deposit guarantee company of any failure regarding said commitments by any bank concerned. It shall also submit to such all the information that shall allow for an appraisal by the latter of the reported failures and eventually, to take regulatory sanctions.

Article 18: Banks shall provide the depositors, as well as any person requiring it, with any relevant information regarding the bank deposit guarantee system in

particular, the procedure amount and cover extension to be completed in order to obtain an indemnification by the bank deposit guarantees system.

Article 19: Banks affiliated to the central agencies which guarantee the liquid assets and solvency of the each affiliated banks and which oblige them to ensure information to the depositors as mentioned in article 18 above, shall be exempt from bank deposit guarantee provided for by this Regulation.

Article 20: The provisions of Regulation N° 97-04 of Ramadhan 2, 1418, corresponding to December 31rst, 1997, mentioned above shall be repealed.

Article 21: This Regulation shall be published in the “Journal Officiel” of the Peoples’ Republic of Algeria.

The Governor
Mohammed LAKSACI

**REGULATION 04-04 OF JULY 19TH 2004 SETTING THE RATIO
CALLED “COEFFICIENT OF EQUITY CAPITAL AND PERMANENT
RESOURCES”**

The Governor of the Bank of Algeria,

Whereas the Order 03-11 of 27 Jomada Ethania, 1424, corresponding to August 26th, 2003, relating to Money and Credit, namely, its articles 62 through 64,

Whereas the Presidential Decree of 10 Rabie El Aouel 1424, corresponding to June 2nd, 2001 and relating to the appointment of the Governor of the Bank of Algeria and Vice-Governors of the Bank of Algeria.

Whereas the Presidential Decree of 10 Rabie El Aouel 1422 corresponding to June 2nd, 2001, relating to the appointment of members of the Board of Directors of the Bank of Algeria.

promulgates the Regulation the content of which follows:

Article 1: The object of this Regulation is to fix a ratio called “coefficient of equity capital and permanent resources” that banks and financial institutions are compelled to observe with respect to the maintaining of a certain balance between their use and resources in national currency.

Article 2: The numerator of the ratio, mentioned above, shall include:

Equity capital and assimilated capital
Long term resources

The Equity capital and assimilated capital shall include:

The social capital or the contributions

All the reserves (including the re-evaluation gaps)

The profit balance carried forward to the next account

The provisions and the general bank risks including the contributions provided for by the laws in force.

Subordinated debts which shall not be reimbursed just in case of any liquidation only, upon request of the loaner.

Are deducted from the equity capital:

- The non liberated portion of the capital or contributions
- The losses
- The intangible assets except for the lease hold
- The installation costs

The long-term resources in Dinars shall include the fraction being current over a five year period.

Issued bonded loans

Cash vouchers (nominative and anonymous ones)

Clients' deposits

And as the case may be, loan surplus granted by banks and financial institutions that have been registered on loans of the same nature and granted to banks and financial institutions.

Article 3: The subordinated loans that do not meet the terms and conditions specified in article 2 above, shall be assimilated for the fixing of the equity capital ratio and that of permanent resources, to bonded resources.

Article 4: The shareholdings, equity security and investment certificates issued and held by the bank or issuing financial institution shall be assimilated – for the purpose of calculation of the equity capital ratio and that of the permanent resources, to a non liberated fraction of the capital and as such, shall be deducted from the numerator.

Article 5: The fraction of the long-term resources mentioned in article 2 above, shall be constituted by the funds whose loaners or depositors cannot obtain their reimbursement before the expiry of a five year deadline.

Article 6: When the nature of the resources indicated in article 2 above, shall not allow for definitely fixing their residual contractual duration, banks and financial institutions shall suggest to the banking commission to retain an average residual duration.

Article 7: The denominator of the ratio mentioned in article 1 above shall include:

The assets net of redemption and possible provisions

Equity and equity interests of branches as regards the net amount of their provisioning

Equity loan

Non performing credits or bad debts reserve as regards their net amount of the provisioning

Securities that are not registered in the official quotation excepting bonded loans current for a period not exceeding five years.

The fraction current for over a five year period of customer's credits denominated in Dinars and leasing and as the case may be, surplus loans granted to banks and financial institutions on borrowings of the same nature from banks and financial institutions.

Article 8: The fraction of the use current over a five year period, listed in article 7 above, and made of the assets that could not be recovered by banks and financial institutions before the expiry of a five year deadline. Resale possibilities relating to securities over the corresponding regulated markets are excluded, as well the right to obtain an advance reimbursement with a penalty clause.

Article 9: The ratio of the equity capital and permanent resources shall be calculated up to the 31st December of each year. At the expiry of a transitory period, 2004-2006, such coefficient should be equal at least to 60% of the 31st December, of each year.

Banks and financial institutions shall calculate the equity capital coefficient and reference permanent resources on the basis of their accounting position closed on December 31st, 2003.

During the transitional period:

Banks and financial institutions the reference coefficient of which is higher than the 60% shall not submit a ratio lower than the reference coefficient for 2004 and 2006; and reduced at most, of one third of the difference between the reference coefficient and the 60%.

Banks and financial institutions recording a reference coefficient lower than 60%, shall, for the above mentioned period, submit a ratio at least equal to the reference coefficient, increased each year, by one third, at the minimum, of the difference between the 60% and the reference coefficient.

Article 10: The calculation factors of the equity capital coefficient, and permanent resources, shall be extracted from the accounting in Dinars, of banks and financial institutions.

Article 11: Declaration of the equity capital coefficient and permanent resources shall be made on a yearly basis. It shall be established on the closing date of the regulatory accounting situations at the end of the year. It should be sent to the banking commission according to the typical frameworks established by the Bank of Algeria.

Article 12: The banking commission may authorize any bank or financial institution to derogate on a temporary basis to the provisions of this regulation stating precisely the deadline for regularizing its situation.

Article 13: This regulation shall be published in the “Journal Officiel” of the Peoples’ Republic of Algeria.

The Governor
Mohammed LAKSACI

**REGULATION 04-05 OF OCTOBER 21ST, 2004 RELATING TO THE
CREATION OF A METALLIC COIN OF FIFTY (50) ALGERIAN
DINARS , COMMEMORATING THE ANNIVERSARY DATE OF THE
FIRST NOVEMBER 1954**

The Governor of the Bank of Algeria,

Whereas the Order 03-11 of Joumada 27th, Ethania, 1424, relating to August 26th, 2003, relating to Money and Credit, namely its articles 32, 38, 62 (paragraph a) 63 and 64.

Whereas the Presidential Decree of 10 Rabie El Aouel 1422 corresponding to June 2nd, 2001, relating to the appointment of the Governor of the Bank of Algeria,

Whereas the Presidential Decree of 10 Rabie El Aouel, 1422 corresponding to June 2nd, 2001, relating to the appointment of the members of the Board of Directors of the Bank of Algeria,

promulgates the Regulation the content of which follows:

Article 1: On the occasion of the commemoration of the fiftieth anniversary date of the outbreak of the fight for national liberation, the Bank of Algeria has created a new commemorative metallic coin of fifty Algerian Dinars

Article 2: The general characteristics of the new coin are as follows:

Type:	bimetallic
Diameter:	28,50mm
Thickness:	2,26mm
Theme:	official logo selected for the commemoration of the fiftieth anniversary date of the first November 1954
Edge:	smooth

Article 3: The new coin shall be put into circulation concomitant with the coins already in circulation.

Article 4: This Regulation shall be published by the “Journal Officiel” of the Peoples’ Republic of Algeria.

***The Governor
Mohammed Laksaci***

**REGULATION 04-06 OF OCTOBER 21st, RELATING TO THE
MINTING AND ISSUING OF METALLIC COIN OF FIFTY (50)
ALGERIAN DINARS COMMEMORATING THE “50TH”
ANNIVERSARY DATE OF NOVEMBER 1ST, 1954**

The governor of the Bank of Algeria,

Whereas Order 03-11 of 27 Jomada Ethania, 1424, corresponding to August 26th, 2003 relating to Money and Credit, namely to its articles 32, 38, 62, (paragraph a) 63 and 64,

Whereas the Presidential Decree of 10 Rabie El Aouel 1422, corresponding to June 2nd, 2001, relating to the appointment of the Governor and Vice-Governors of the Bank of Algeria,

Whereas the Presidential Decree of 10 Rabie El Aouel, corresponding to June 2nd, 2001, relating to the appointment of the members of the Board of Directors of the Bank of Algeria,

Whereas Regulation 04-05 of Ramadhan 7th, 1425, corresponding to October 21st 2004, relating to the creation of a coin of (50) fifty Algerian Dinars commemorating the anniversary date of November 1st, 1954,

promulgates the Regulation the content of which follows:

Article 1: As part of the provisions of Regulation 04-05 of October 21st, 2004, relating to the creation of commemorative metallic coin of (50) fifty Algerian Dinars, the Bank of Algeria shall issue a commemorative fifty (50) Algerian Dinars metallic coin which shall be put in circulation as from the 1st November 1st, 2004.

Article 2: The technical characteristics and description of this coin shall be as follows:

1 - Presentation

The (50) Algerian Dinars coin shall be a bimetallic type coin.

It shall be made of an external yellow bronze crown and a greyish stainless steel core crimped inside such crown

2 – Specifications:

External diameter:	28, 50 +/- 0,05 mm
Core diameter	19, 55 +/- 0,05 mm
Crown weight	5,10 +/- 0,14g
Core weight	4,17 +/- 0,14 g
Overall weight	9,27 +/- 0,28 g
Cord thickness	2,26 +/- 0,06 mm

3 -Composition:

Core	430 AISI Steel
Crown	92% COPPER
Aluminium	6%
Nickel	2%

4- Description

4.1 OBVERSE

A/ The core:

- Main pattern: official logo selected for this commemoration and symbolised by the profiles of a moudjahid and moudjahida , holding an arm , oriented on the right side
- Crescent and star of the Algerian flag , with a 90% hatching (red herald symbol)
- The left area, limited by the moudjahid with a 135% hatching (green herald symbol)
- On the right side, the figure 5

1 - Presentation

Reads in full, and in the national language:

- On the right top section, and in half-moon
- On the bottom section, two superimposed dates: 1954 and 2004
- Extension of the hatching to 135° (green herald symbolising)

- Extension of the head and legs of the two figures
- On the right section, the figure 0

4.2 BACK SIDE

A. INSIDE THE CORE

Main pattern: figure 50, stylized and inspired by an architectural decoration of the Ottoman era.

B. On the Crown:

Reading in full and in the national language:

- On the top section
- On the bottom section
- A star either side of the figure 50

4.3 EDGE: Smooth

Article 3: The number of coins concerned by such issuing shall be limited to three millions (3.000 000).

Article 4: This Regulation shall be published in the “journal official” of the Peoples’ Democratic Republic of Algeria.

The Governor
Mohammed LAKSACI

**REGULATION 04-05 OF OCTOBER 21ST, 2004 RELATING TO THE
CREATION OF A (50) FIFTY (ALGERIAN DINARS METALLIC COIN
COMMEMORATING THE FIFTIETH ANNIVERSARY DATE OF
NOVEMBER 1^{RST}, 1954**

The Governor of the Bank of Algeria,

Whereas Order 03-11 of Joumada 27th, Ethania, corresponding to August 26th, 2003, relating to Money and Credit, namely, its articles 32, 38, 62, paragraphs 63 and 64,

Whereas the Presidential Decree of 10 Rabie El Aouel 1422 corresponding to June 2nd, 2001 relating to the appointment of the Governor and Vice-Governors of the Bank of Algeria,

Whereas the Presidential Decree of 10 Rabie El Aouel 1422 corresponding to June 2nd, 2001 relating to the appointment of the members of the Board of Directors of the Bank of Algeria,

promulgates the Regulation the content of which follows;

Article 1: On the occasion of the commemoration of the fiftieth anniversary date of outbreak of the Algerian fight for the national liberation, the Bank of Algeria shall create a new metallic coin of (50) fifty Algerian Dinars.

Article 2: The general characteristics of this new coin shall be as follows:

Type: Bimetallic type

Diameter: 28,50 mm

Thickness: 2,26mm

Theme: Official logo selected for the commemoration of the fiftieth anniversary date of November 1^{rst}, 1954

Edge: Smooth.

Article 3: The new coin shall be put in circulation concomitant with the coins in circulation.

Article 4: This Regulation shall be published in the “Journal Officiel” off the Democratic Republic of Algeria

The Governor
Mohammed LAKSACI