



## DEPOSIT MONEY BANKS' BALANCE SHEET

### Assets

In million denars, end of period

Table 7	Assets (total) (2+5+6 + 11+21+34 + 35+36)	Liquid assets			Deposits with NBRM	Foreign assets				
		Total (3+4)	Cash in vault	Account of banks at NBRM *		Total (7+8+9 +10)	Gold, foreign currency in vault and checks	Foreign currency account abroad	Other claims	Overdue claims
	1	2	3	4	5	6	7	8	9	10
<b>1995</b>										
December	85730	278	95	183	1460	9670	1122	6609	1931	8
<b>1996</b>										
December	89400	395	73	321	530	9512	1085	7074	1353	0
<b>1997</b>										
December	100683	406	73	333	1436	15892	1507	13144	1223	19
<b>1998</b>										
December	88820	494	128	366	1531	17507	2687	13755	1048	17
<b>1999</b>										
December	112127	330	95	235	3025	24390	3833	17222	2213	1121
<b>2000</b>										
December	131335	2490	336	2154	3656	28571	2911	23663	1638	359
<b>2001</b>										
December	128456	2278	1537	741	3739	49801	27729	19650	2342	81
<b>2002</b>										
December	121705	4039	679	3360	1968	33116	1803	29404	924	985
<b>2003</b>										
January	116738	2962	708	2254	2673	33039	1840	29763	1314	122
February	118134	3104	658	2446	2570	32963	1461	30236	1144	122
March	117763	3170	669	2501	2616	33364	1862	30000	1329	173
April	119778	3899	698	3201	2414	34582	1781	31583	1047	171
May	121052	3394	757	2637	3177	33788	1918	30616	1089	165
June	122209	2979	720	2259	3522	32497	1733	29572	1025	167
July	125329	2916	681	2235	3430	33316	1825	30322	1002	167
August	127097	2700	646	2054	4520	33667	1750	30683	1063	171
September	127412	3388	667	2721	4820	33187	1812	30163	943	269
October	130082	2785	613	2172	5655	34481	1584	31593	1037	267
November	129102	2541	637	1904	5281	32967	1390	30420	898	259
December	131716	4075	833	3242	3995	33081	1629	30588	631	233
<b>2004</b>										
January	133882	2849	722	2127	4094	34477	1295	32292	657	233
February	132394	3406	759	2647	3765	33006	1457	30614	685	250
March	133870	2481	730	1751	4421	32481	1505	29992	741	243
April	134688	3042	762	2280	4231	32248	1777	29457	771	243
May	137889	3336	875	2461	3796	35022	1688	32302	789	243
June	138706	3006	764	2242	3977	34160	1764	31411	739	246

\*/ The consolidation of the banks' giro-account with NBRM and the compulsory reserve account (February 11, 2002)



## DEPOSIT MONEY BANKS' BALANCE SHEET

## Assets

In millions of denars, end of period

Table 7	Claims on Government									Claims on non-bank non-financial sector				
	Credits			Securities			Overdue claims			Credits				
	Total (12+15 +18)	Total (13+14)	In foreign currency	In denars	Total (16+17)	In foreign currency	In denars	Total (19+20)	In foreign currency	In denars	Total (22+25 +28+31)	Total (23+24)	In foreign currency	In denars
11	12	13	14	15	16	17	18	19	20	21	22	23	24	
<b>1995</b>														
XII	4924	0	0	0	4924	0	4924	0	0	0	18283	13402	1155	12247
<b>1996</b>														
XII	6291	485	0	485	5807	0	5807	0	0	0	24475	14800	3258	11542
<b>1997</b>														
XII	1768	374	0	374	1393	0	1393	0	0	0	26157	18466	5504	12962
<b>1998</b>														
XII	1264	528	0	528	736	0	736	0	0	0	31471	26925	6268	20657
<b>1999</b>														
XII	8546	796	0	796	7750	7286	464	0	0	0	31975	22978	5673	17305
<b>2000</b>														
XII	7159	206	25	181	6953	6782	171	0	0	0	37947	25602	4978	20624
<b>2001</b>														
XII	7649	146	18	129	7503	6801	702	0	0	0	37790	25806	5558	20247
<b>2002</b>														
XII	7970	1007	959	48	6963	6290	673	0	0	0	40128	28634	4982	23652
<b>2003</b>														
I	7411	444	442	2	6967	6293	674	0	0	0	38541	27775	4494	23281
II	7448	443	441	2	7005	6327	678	0	0	0	38974	27854	4747	23107
III	7278	426	424	2	6852	6174	678	0	0	0	39346	28105	4907	23198
IV	7215	415	415	0	6800	6171	629	0	0	0	38650	28629	4984	23645
V	7059	220	216	4	6839	6190	649	0	0	0	40032	28745	5019	23726
VI	6865	147	143	4	6718	6048	670	0	0	0	40883	29651	5179	24472
VII	6877	147	143	4	6730	6049	681	0	0	0	41931	30500	5130	25370
VIII	6894	153	149	4	6741	6055	686	0	0	0	42415	30740	5213	25527
IX	6751	118	114	4	6633	5933	700	0	0	0	43076	30906	5211	25695
X	6812	115	111	4	6697	5947	750	0	0	0	43954	31621	5170	26451
XI	6901	109	109	0	6792	5992	800	0	0	0	44742	32489	5355	27134
XII	6708	2	2	0	6706	5889	817	0	0	0	45791	34010	5741	28269
<b>2004</b>														
I	6823	8	8	0	6815	5895	920	0	0	0	46144	34199	5635	28564
II	7195	239	8	231	6956	5904	1052	0	0	0	46917	34830	5855	28975
III	7603	622	7	615	6981	5781	1200	0	0	0	48144	36050	6172	29878
IV	7855	549	7	542	7306	5785	1521	0	0	0	49326	37115	6090	31025
V	7836	470	8	462	7366	5802	1564	0	0	0	50073	38064	6303	31761
VI	7730	391	8	383	7339	5703	1636	0	0	0	51140	39127	6603	32524



# DEPOSIT MONEY BANKS' BALANCE SHEET

## Assets

In millions of denars, end of period

Table 7	Claims on non-bank non-financial sector									Interbank claims	Other assets	Claims on banks from former Yugoslavia, originating prior to April 26, 1992
	Securities			Other claims			Overdue claims					
	Total (26+27)	In foreign currency	In denars	Total (29+30)	In foreign currency	In denars	Total (32+33)	In foreign currency	In denars			
25	26	27	28	29	30	31	32	33	34	35	36	
<b>1995</b>												
XII	109	0	109	192	65	127	4581	439	4142	15034	35948	133
<b>1996</b>												
XII	4504	0	4504	136	20	116	5034	354	4680	12936	35127	134
<b>1997</b>												
XII	427	2	425	723	318	404	6542	632	5910	16612	38257	155
<b>1998</b>												
XII	431	0	431	775	358	417	3340	343	2997	18435	18009	109
<b>1999</b>												
XII	697	0	698	1209	874	335	7091	1594	5498	23243	20503	116
<b>2000</b>												
XII	1207	0	1207	778	409	369	10360	1822	8537	30574	20821	119
<b>2001</b>												
XII	753	0	753	532	52	481	10698	1396	9302	7561	19517	121
<b>2002</b>												
XII	781	0	781	331	52	279	10382	1835	8547	11404	23080	0
<b>2003</b>												
I	638	0	638	282	50	232	9846	1239	8607	9425	22687	0
II	669	0	669	369	44	325	10082	1230	8852	10117	22958	0
III	689	0	689	305	1	304	10247	1391	8856	9313	22676	0
IV	701	0	701	197	5	192	9123	1361	7762	9620	23398	0
V	683	0	683	166	4	162	10438	1409	9029	10229	23373	0
VI	691	0	691	139	5	134	10402	1494	8908	12417	23046	0
VII	692	0	692	164	6	158	10575	1607	8968	13580	23279	0
VIII	691	0	691	143	4	139	10841	1699	9142	13558	23343	0
IX	690	0	690	114	4	110	11366	1653	9713	13060	23130	0
X	695	0	695	126	6	120	11512	1689	9823	13445	22950	0
XI	703	0	703	130	6	124	11420	1650	9770	13366	23304	0
XII	687	0	687	93	4	89	11001	1502	9499	14061	24005	0
<b>2004</b>												
I	692	0	692	91	3	88	11162	1583	9579	13862	25633	0
II	700	0	700	107	5	102	11280	1632	9648	12747	25358	0
III	699	0	699	105	1	104	11290	1703	9587	12905	25835	0
IV	692	0	692	120	1	119	11399	1481	9918	13088	24898	0
V	692	0	692	110	8	102	11207	1441	9766	13152	24674	0
VI	738	0	738	105	24	81	11170	1431	9739	13648	25045	0



# DEPOSIT MONEY BANKS' BALANCE SHEET

## Liabilities

In millions of denars, end of period

Table 8	Liabilities (total) (2+21+28+ 42+46+47+ 48+52+53)	DEPOSITS											
		Total deposits (3+4+5+8 +11+14)	Demand deposits	Sight deposits in denars	Time deposits up to 1 year			Restricted deposits			Time deposits over 1 year		
					Total (6+7)	In foreign currency	In denars	Total (9+10)	In foreign currency	In denars	Total (12+13)	In foreign currency	In denars
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>1995</b>													
December	85730	15668	5742	571	5125	3065	2060	1079	952	127	2270	103	2167
<b>1996</b>													
December	89400	15218	4913	782	5035	2717	2318	1118	995	123	2431	135	2296
<b>1997</b>													
December	100684	18999	6280	857	7493	4854	2639	1034	860	173	2572	226	2346
<b>1998</b>													
December	88821	22430	7336	845	9632	6142	3490	1200	934	266	2677	360	2317
<b>1999</b>													
December	126824	34409	9961	1168	16981	10799	6182	1922	1505	417	3378	834	2544
<b>2000</b>													
December	131335	37269	11894	1911	17409	10802	6607	1705	1324	382	3300	876	2424
<b>2001</b>													
December	128456	63082	11170	2378	41964	35094	6870	1831	1598	233	4233	2025	2208
<b>2002</b>													
December	121705	55532	12255	3618	34190	26797	7393	734	607	127	3773	889	2884
<b>2003</b>													
January	116738	53443	11232	3490	33984	26974	7010	492	365	127	3314	891	2423
February	118134	53732	10751	3473	34734	27287	7447	522	360	162	3338	907	2431
March	117763	54695	10602	3430	35793	27541	8252	534	398	136	3409	915	2494
April	119778	57382	10473	4438	37741	28464	9277	660	513	147	3132	900	2232
May	121052	57821	10782	4303	37978	28865	9113	718	576	142	3126	881	2245
June	122209	59045	11284	4267	38984	29622	9362	545	398	147	3092	818	2274
July	125329	60479	11452	5098	39165	30318	8847	731	576	155	3117	830	2287
August	127097	61711	11795	4087	41243	31529	9714	553	401	152	3150	851	2299
September	127412	62443	11824	4574	41211	31810	9401	780	629	151	3190	864	2326
October	130082	64906	11666	4715	43700	33324	10376	793	627	166	3152	809	2343
November	129102	64227	11658	4963	42870	32532	10338	693	527	166	3149	807	2342
December	131716	66558	13018	4883	43872	33187	10685	631	463	168	3249	825	2424
<b>2004</b>													
January	133882	67976	12202	4665	46203	34842	11361	725	577	148	3315	855	2460
February	132394	67350	12265	4752	45454	34037	11417	635	487	148	3370	898	2472
March	133870	67210	12316	4677	45150	34655	10495	802	653	149	3376	906	2470
April	134688	69383	12317	5618	46423	35675	10748	842	684	158	3302	900	2402
May	137889	72103	12857	5343	48813	37064	11749	882	726	156	3315	893	2422
June	138706	72077	12791	5701	49051	36802	12249	750	605	145	2898	916	1982



## DEPOSIT MONEY BANKS' BALANCE SHEET

### Liabilities

In millions of denars, end of period

Table 8	Credits from non-bank institutions													
	Total (15+18)	In foreign currency			In denars			Securities						
		Total (16+17)	Short- term	Long- term	Total (19+20)	Short- term	Long- term	Total (22+25)	Short-term			Long-term		
									Total (23+24)	In foreign currency	In denars	Total (26+27)	In foreign currency	In denars
14	15	16	17	18	19	20	21	22	23	24	25	26	27	
<b>1995</b>														
XII	881	0	0	0	881	480	401	0	0	0	0	0	0	0
<b>1996</b>														
XII	938	0	0	0	938	539	399	0	0	0	0	0	0	0
<b>1997</b>														
XII	765	0	0	0	765	391	374	0	0	0	0	0	0	0
<b>1998</b>														
XII	741	0	0	0	741	348	393	10	10	0	10	0	0	0
<b>1999</b>														
XII	998	0	0	0	998	194	805	0	0	0	0	0	0	0
<b>2000</b>														
XII	1049	0	0	0	1049	249	800	0	0	0	0	0	0	0
<b>2001</b>														
XII	1506	0	0	0	1506	119	1387	0	0	0	0	0	0	0
<b>2002</b>														
XII	962	0	0	0	962	8	954	0	0	0	0	0	0	0
<b>2003</b>														
I	931	0	0	0	931	7	924	0	0	0	0	0	0	0
II	914	0	0	0	914	2	912	0	0	0	0	0	0	0
III	927	0	0	0	927	2	925	0	0	0	0	0	0	0
IV	938	0	0	0	938	4	934	0	0	0	0	0	0	0
V	914	0	0	0	914	3	911	0	0	0	0	0	0	0
VI	873	0	0	0	873	6	867	0	0	0	0	0	0	0
VII	916	0	0	0	916	39	877	0	0	0	0	0	0	0
VIII	883	0	0	0	883	4	879	0	0	0	0	0	0	0
IX	864	0	0	0	864	4	860	0	0	0	0	0	0	0
X	880	0	0	0	880	1	879	0	0	0	0	0	0	0
XI	894	0	0	0	894	1	893	0	0	0	0	0	0	0
XII	905	0	0	0	905	0	905	0	0	0	0	0	0	0
<b>2004</b>														
I	866	0	0	0	866	0	866	0	0	0	0	0	0	0
II	874	0	0	0	874	1	873	0	0	0	0	0	0	0
III	889	0	0	0	889	1	888	0	0	0	0	0	0	0
IV	881	0	0	0	881	3	878	0	0	0	0	0	0	0
V	893	0	0	0	893	3	890	0	0	0	0	0	0	0
VI	886	0	0	0	886	4	882	0	0	0	0	0	0	0



## DEPOSIT MONEY BANKS' BALANCE SHEET

## Liabilities

In millions of denars, end of period

Table 8	Liabilities to the Government													
	Total (29+30+ 33+36+39 +40+41)	Demand deposits	Sight deposits			Time deposits up to 1 year			Time deposits over 1 year			Restricted deposits	Credits from the Government	Government securities
			Total (31+32)	In foreign currency	In denars	Total (34+35)	In foreign currency	In denars	Total (37+38)	In foreign currency	In denars			
28	29	30	31	32	33	34	35	36	37	38	39	40	41	
<b>1995</b>														
XII	733	0	0	0	0	0	0	0	0	0	0	600	133	0
<b>1996</b>														
XII	942	35	105	105	0	123	0	123	70	0	70	600	8	0
<b>1997</b>														
XII	1382	272	11	11	0	351	0	351	147	0	147	600	0	0
<b>1998</b>														
XII	1761	643	13	13	0	271	0	271	234	0	234	600	0	0
<b>1999</b>														
XII	2497	784	108	108	0	697	0	697	309	5	303	600	0	0
<b>2000</b>														
XII	4505	2883	26	26	0	684	0	684	312	5	307	600	0	0
<b>2001</b>														
XII	3144	1077	40	40	0	1883	0	1883	144	0	144	0	0	0
<b>2002</b>														
XII	2247	1209	7	7	0	868	0	868	163	0	163	0	0	0
<b>2003</b>														
I	2134	1415	5	5	0	559	0	559	155	0	155	0	0	0
II	2170	1446	10	10	0	558	0	558	156	0	156	0	0	0
III	1805	1115	6	6	0	527	0	527	157	0	157	0	0	0
IV	1795	896	14	14	0	727	0	727	158	0	158	0	0	0
V	1884	1169	24	24	0	533	0	533	158	0	158	0	0	0
VI	2029	1149	25	25	0	695	0	695	160	0	160	0	0	0
VII	2167	1296	15	15	0	695	0	695	161	0	161	0	0	0
VIII	2027	1162	10	10	0	693	0	693	162	0	162	0	0	0
IX	2303	1469	11	11	0	661	0	661	162	0	162	0	0	0
X	1964	1083	7	7	0	711	0	711	163	0	163	0	0	0
XI	1881	1037	3	3	0	678	0	678	163	0	163	0	0	0
XII	1655	936	25	25	0	538	0	538	156	0	156	0	0	0
<b>2004</b>														
I	1746	1042	17	17	0	531	0	531	156	0	156	0	0	0
II	1765	1053	6	6	0	551	0	551	155	0	155	0	0	0
III	1764	967	5	5	0	637	0	637	155	0	155	0	0	0
IV	1847	1023	4	4	0	664	0	664	156	0	156	0	0	0
V	1748	911	14	14	0	666	0	666	157	0	157	0	0	0
VI	1735	895	23	23	0	669	0	669	148	0	148	0	0	0



## DEPOSIT MONEY BANKS' BALANCE SHEET

### Liabilities

In millions of denars, end of period

Table 8	Liabilities to foreigners				Borrowings from NBRM	Interbank liabilities	Capital accounts				Other liabilities	Liabilities to banks from former Yugoslavia originating prior to April 26,1992
	Total (43+44 +45)	Short - term	Long - term	Deposits			Total (49+50 +51)	Capital	Reserve funds	Special funds		
	42	43	44	45	46	47	48	49	50	51	52	53
<b>1995</b>												
XII	3214	3049	140	25	4016	14421	15903	7859	7966	78	30446	1329
<b>1996</b>												
XII	5743	4818	878	47	4395	12635	21756	8695	13035	26	28464	246
<b>1997</b>												
XII	10295	8001	2242	52	2387	16483	20994	9960	11012	23	29895	248
<b>1998</b>												
XII	12962	8509	4399	54	2305	18566	22033	11849	10150	34	8446	308
<b>1999</b>												
XII	17098	12817	4028	252	958	26983	30738	16275	14419	44	12912	1229
<b>2000</b>												
XII	15460	11264	4036	160	805	28286	31290	17257	13990	44	13227	493
<b>2001</b>												
XII	13508	9577	3474	457	426	6377	30253	17652	12557	44	11481	185
<b>2002</b>												
XII	12517	5055	6739	723	398	9560	28986	17716	11249	21	12401	64
<b>2003</b>												
I	10658	4601	5354	703	398	9455	27668	17079	10568	21	12910	72
II	11355	5255	5395	705	398	9803	28133	17113	10999	21	12445	98
III	11623	5188	5683	752	471	8871	28633	17178	11434	21	11594	71
IV	11526	5113	5590	823	551	9086	27815	17197	10597	21	11562	61
V	11241	4873	5635	733	500	9531	28589	17215	11353	21	11306	180
VI	11381	5027	5515	839	549	9180	28955	17282	11652	21	10992	78
VII	11480	5320	5416	744	535	9941	29576	17586	11969	21	11063	88
VIII	11442	5134	5559	749	535	10419	29698	17707	11970	21	11182	83
IX	10588	4583	5402	603	535	9896	29992	17665	12308	19	11321	334
X	10527	4404	5430	693	535	10367	30342	17980	12343	19	11358	83
XI	9884	4044	5468	372	383	10219	30795	18415	12361	19	11663	50
XII	9790	3904	5464	422	374	10405	30889	18435	12436	18	11999	46
<b>2004</b>												
I	9387	3687	5309	391	368	10228	31968	18431	13519	18	11900	309
II	9099	3542	5236	321	368	9050	32269	18612	13639	18	12429	64
III	9218	3847	5107	264	368	9514	32564	18688	13858	18	13184	48
IV	8602	3134	5169	299	368	9815	32782	18696	14074	12	11839	52
V	9279	3835	5163	281	368	9869	32276	18782	13482	12	12201	45
VI	9409	3837	5316	256	353	10141	32251	18748	13491	12	12674	66



# MONETARY AUTHORITIES' BALANCE SHEET

## Assets

In millions of denars, end of period

Table 9	Assets	Foreign assets						Claims on Government							
		total (2+8+ 19+25)	Total (3+4+5 +6+7)	Gold and foreign currency in vault	SDR holdings and reserve position with the IMF	Deposits with foreign banks	Securi- ties	Other claims	Total (9+12+ 15+16)	Credits			Claims emerging from the IMF accounts		
										Total (10+11)	In foreign currency	In denars	Total (13+14)	SDR allocation	IMF credit
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
<b>1995</b>															
December	18729	10732	954	9	9401	368	0	2396	57	0	57	1300	535	764	
<b>1996</b>															
December	21000	11452	1373	2	10077	0	0	2550	53	0	53	1247	491	756	
<b>1997</b>															
December	28990	15894	1742	20	14124	7	0	8707	53	0	53	1418	491	927	
<b>1998</b>															
December	32116	19032	1753	56	17218	6	0	8675	39	0	39	1354	524	830	
<b>1999</b>															
December	41098	30136	3565	63	26501	7	0	8116	33	0	33	1294	524	770	
<b>2000</b>															
December	56746	48015	2329	104	42176	3405	0	5869	26	0	26	1142	524	619	
<b>2001</b>															
December	66145	55103	16661	154	36382	1906	0	8794	19	0	19	1177	728	449	
<b>2002</b>															
December	56640	45923	4453	363	40640	467	0	8275	12	0	12	963	716	247	
<b>2003</b>															
January	54438	42125	4643	352	36663	467	0	9452	8	0	8	959	716	243	
February	53985	41499	4394	121	34840	2144	0	9486	8	0	8	828	667	161	
March	54406	41678	4242	122	33375	3939	0	10079	8	0	8	829	667	162	
April	54961	41709	4185	323	32232	4969	0	9889	8	0	8	827	667	160	
May	54809	42431	4140	22	30826	7443	0	9461	8	0	8	819	667	152	
June	52487	45474	4019	19	33480	7956	0	4018	8	0	8	822	667	155	
July	53656	46629	4123	243	34637	7626	0	4013	4	0	4	821	667	154	
August	54796	47973	2205	29	38066	7673	0	3939	4	0	4	747	667	80	
September	54051	47308	2164	29	37632	7483	0	3938	4	0	4	746	667	79	
October	53328	46557	2101	370	38180	5906	0	3936	4	0	4	744	667	77	
November	51790	45179	2097	86	38093	4903	0	3936	4	0	4	744	667	77	
December	52418	45854	2131	19	39175	4284	245	3878	4	0	4	686	611	75	
<b>2004</b>															
January	51923	44299	2069	14	39201	2770	245	3875	0	0	0	687	611	76	
February	51610	44135	2023	21	39812	2034	245	3799	0	0	0	611	611	0	
March	53280	45821	2194	22	42237	1123	245	3799	0	0	0	611	611	0	
April	52154	45014	2079	330	41237	1123	245	3492	0	0	0	611	611	0	
May	51201	44115	2025	42	40690	1113	245	3492	0	0	0	611	611	0	
June	50810	43714	2022	160	40174	1113	245	3492	0	0	0	611	611	0	





## MONETARY AUTHORITIES' BALANCE SHEET

### Assets

In millions of denars, end of period

Table 9	Claims on Government				Claims on banks and other financial institutions						Other assets	
	Securities	Claims emerging from the external transactions of the Government *			Total (20+21+22 +23+24)	Credits	NBRM deposits sold on auction	Repurchase agreement	Other claims - advances	Arrears		
		Total (17+18)	In foreign currency	In denars								
		15	16	17								18
<b>1995</b>												
XII	1039	0	0	0	4046	364	3527	0	150	4	1555	
<b>1996</b>												
XII	1039	210	210	0	5361	389	4349	500	93	30	1637	
<b>1997</b>												
XII	5030	2205	2205	0	2721	501	1993	0	197	29	1668	
<b>1998</b>												
XII	4723	2559	2559	0	2557	440	1892	0	196	29	1851	
<b>1999</b>												
XII	4416	2373	2373	0	984	63	534	0	178	209	1862	
<b>2000</b>												
XII	3802	898	898	0	462	63	0	0	173	226	2400	
<b>2001</b>												
XII	3802	3798	3798	0	234	63	0	0	9	162	2015	
<b>2002</b>												
XII	3495	3805	3805	0	214	63	0	0	20	131	2228	
<b>2003</b>												
I	3495	4990	4990	0	95	63	0	0	22	10	2766	
II	3495	5155	5155	0	95	63	0	0	22	10	2905	
III	3495	5747	5747	0	96	63	0	0	23	10	2553	
IV	3188	5866	5866	0	98	63	0	0	25	10	3265	
V	3188	5446	5446	0	99	63	0	0	26	10	2818	
VI	3188	0	0	0	99	62	0	0	27	10	2896	
VII	3188	0	0	0	96	58	0	0	28	10	2918	
VIII	3188	0	0	0	97	58	0	0	29	10	2787	
IX	3188	0	0	0	98	58	0	0	30	10	2707	
X	3188	0	0	0	99	58	0	0	31	10	2736	
XI	3188	0	0	0	92	58	0	0	24	10	2583	
XII	3188	0	0	0	82	54	0	0	18	10	2604	
<b>2004</b>												
I	3188	0	0	0	80	54	0	0	16	10	3669	
II	3188	0	0	0	78	54	0	0	14	10	3598	
III	3188	0	0	0	78	54	0	0	14	10	3582	
IV	2881	0	0	0	77	54	0	0	13	10	3571	
V	2881	0	0	0	76	54	0	0	12	10	3518	
VI	2881	0	0	0	72	49	0	0	13	10	3532	

\*/ In June 2003, netting-out of the account of the Fund for Monetary Policy Support and the external account of the Government has been done and these two accounts were closed.



# MONETARY AUTHORITIES' BALANCE SHEET

## Liabilities

In millions of denars, end of period

Table 10

	Liabilities (total) (2+6+7+8+9+ 14+15+31)	Reserve money			Compulsory reserves (net)	Deposit purchased on auction from banks	NBRM bills sold on auction	
		Total (3+4+5)	Currency in circulation	Cash in vault				Account of banks at NBRM*
	1	2	3	4	5	6	7	8
<b>1995</b>								
December	18728	6261	5965	96	199	365	480	510
<b>1996</b>								
December	21000	7116	6698	73	344	523	1	37
<b>1997</b>								
December	28990	7556	7130	73	353	1039	0	738
<b>1998</b>								
December	32117	7658	7136	128	394	1122	0	909
<b>1999</b>								
December	41098	8515	8169	95	251	1389	0	2047
<b>2000</b>								
December	56746	12089	9521	336	2232	1918	0	4822
<b>2001</b>								
December	66148	16412	14134	1537	741	1806	0	3157
<b>2002</b>								
December	56640	18175	14136	679	3360	0	0	2998
<b>2003</b>								
January	54438	15488	12526	708	2254	0	0	3850
February	53986	15197	12093	658	2446	0	0	3796
March	54408	15031	11861	669	2501	0	0	3729
April	54961	16622	12723	698	3201	0	0	3000
May	54809	15994	12600	757	2637	0	0	3670
June	52487	15705	12726	720	2259	0	0	4079
July	53656	16096	13180	681	2235	0	0	4061
August	54796	15759	13059	646	2054	0	0	5065
September	54051	16434	13046	667	2721	0	0	5358
October	53328	15895	13110	613	2172	0	0	6189
November	51790	15701	13160	637	1904	0	0	5687
December	52418	18252	14177	833	3242	0	0	4379
<b>2004</b>								
January	51923	16254	13405	722	2127	0	0	4506
February	51610	16577	13171	759	2647	0	0	4231
March	53280	15434	12953	730	1751	0	0	5751
April	52154	16731	13689	762	2280	0	0	4398
May	51201	16523	13187	875	2461	0	0	3801
June	50810	16330	13324	764	2242	0	0	4009

\*/ The consolidation of the banks' giro-account with NBRM and the compulsory reserve account (February 11, 2002)



## MONETARY AUTHORITIES' BALANCE SHEET

### Liabilities

In millions of denars, end of period

Table 10	Deposits						Government deposits				
	Total (10+11)	Demand deposits	Restricted deposits			Foreign liabilities	Total (16+17+20 +23+26 +27+28)	Demand deposits	Sight deposits		
			Total (12+13)	In foreign currency	In denars				Total (18+19)	In foreign currency	In denars
	9	10	11	12	13	14	15	16	17	18	19
<b>1995</b>											
XII	1015	901	115	113	1	1891	2424	662	1	0	1
<b>1996</b>											
XII	534	533	1	0	1	2944	3830	975	4	2	2
<b>1997</b>											
XII	576	574	2	0	2	4882	5076	1557	56	56	0
<b>1998</b>											
XII	707	706	0	0	0	5308	6151	1409	76	76	0
<b>1999</b>											
XII	1066	1066	0	0	0	6137	9734	3126	174	174	0
<b>2000</b>											
XII	973	973	0	0	0	6311	16894	6199	326	326	0
<b>2001</b>											
XII	27	27	0	0	0	4897	25513	3794	248	248	0
<b>2002</b>											
XII	15	15	0	0	0	3949	17845	2987	0	0	0
<b>2003</b>											
I	12	12	0	0	0	3879	18178	3610	0	0	0
II	24	24	0	0	0	3643	18389	3763	0	0	0
III	31	31	0	0	0	3670	19478	4565	0	0	0
IV	16	16	0	0	0	3548	18191	4183	0	0	0
V	23	23	0	0	0	3404	18748	4044	0	0	0
VI	71	71	0	0	0	3482	14774	6083	0	0	0
VII	28	28	0	0	0	3702	14454	7246	0	0	0
VIII	41	41	0	0	0	3361	15440	7307	0	0	0
IX	43	43	0	0	0	3332	13357	5957	0	0	0
X	35	35	0	0	0	3479	13754	6456	0	0	0
XI	44	44	0	0	0	3181	13392	6326	0	0	0
XII	78	78	0	0	0	3353	12315	3829	0	0	0
<b>2004</b>											
I	46	46	0	0	0	3381	14054	4935	0	0	0
II	27	27	0	0	0	3212	13791	5186	0	0	0
III	44	44	0	0	0	3324	14760	6336	0	0	0
IV	33	33	0	0	0	3291	13385	5657	0	0	0
V	100	100	0	0	0	2952	13962	6317	0	0	0
VI	35	35	0	0	0	2893	13382	6170	0	0	0



# MONETARY AUTHORITIES' BALANCE SHEET

## Liabilities

In millions of denars, end of period

Table 10	Government deposits											
	Time deposits up to 1 year			Time deposits over 1 year			Government deposits	Fund for monetary policy support *	Deposits for external transactions			Other liabilities
	Total (21+22)	In foreign currency	In denars	Total (24+25)	In foreign currency	In denars			Total (29+30)	In foreign currency	In denars	
20	21	22	23	24	25	26	27	28	29	30	31	
<b>1995</b>												
XII	0	0	0	0	0	0	10	1411	340	340	0	5782
<b>1996</b>												
XII	0	0	0	0	0	0	239	2611	0	0	0	6016
<b>1997</b>												
XII	0	0	0	0	0	0	251	3213	0	0	0	9124
<b>1998</b>												
XII	0	0	0	0	0	0	253	4413	0	0	0	10262
<b>1999</b>												
XII	0	0	0	0	0	0	1021	5413	0	0	0	12209
<b>2000</b>												
XII	0	0	0	0	0	0	1809	8560	0	0	0	13738
<b>2001</b>												
XII	0	0	0	0	0	0	12911	8560	0	0	0	14334
<b>2002</b>												
XII	0	0	0	0	0	0	8278	6580	0	0	0	13658
<b>2003</b>												
I	0	0	0	0	0	0	7988	6580	0	0	0	13031
II	0	0	0	0	0	0	8046	6580	0	0	0	12937
III	0	0	0	0	0	0	8333	6580	0	0	0	12469
IV	0	0	0	0	0	0	8028	5980	0	0	0	13584
V	0	0	0	0	0	0	8724	5980	0	0	0	12970
VI	0	0	0	0	0	0	8691	0	0	0	0	14376
VII	0	0	0	0	0	0	7208	0	0	0	0	15315
VIII	0	0	0	0	0	0	8133	0	0	0	0	15130
IX	0	0	0	0	0	0	7400	0	0	0	0	15527
X	0	0	0	0	0	0	7298	0	0	0	0	13976
XI	0	0	0	0	0	0	7066	0	0	0	0	13785
XII	0	0	0	0	0	0	8486	0	0	0	0	14041
<b>2004</b>												
I	0	0	0	0	0	0	9119	0	0	0	0	13682
II	0	0	0	0	0	0	8605	0	0	0	0	13772
III	0	0	0	0	0	0	8424	0	0	0	0	13967
IV	0	0	0	0	0	0	7728	0	0	0	0	14316
V	0	0	0	0	0	0	7645	0	0	0	0	13863
VI	0	0	0	0	0	0	7212	0	0	0	0	14161

\*/ In June 2003, netting-out of the account of the Fund for Monetary Policy Support and the external account of the Government has been done and these two accounts were closed.



## RESERVE MONEY, THE NARROWEST DEFINITION (M0)

In millions of denars, end of period

<b>Table 11</b>	<b>Total (2+3+4)</b>	<b>Currency in circulation</b>	<b>Cash in vault</b>	<b>Account of banks at NBRM *</b>
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>
<b>1995</b>				
December	6261	5965	96	199
<b>1996</b>				
December	7116	6698	73	344
<b>1997</b>				
December	7556	7130	73	353
<b>1998</b>				
December	7658	7136	128	394
<b>1999</b>				
December	8515	8169	95	251
<b>2000</b>				
December	12089	9521	336	2232
<b>2001</b>				
December	16412	14134	1537	741
<b>2002</b>				
December	18175	14136	679	3360
<b>2003</b>				
January	15488	12526	708	2254
February	15197	12093	658	2446
March	15031	11861	669	2501
April	16622	12723	698	3201
May	15994	12600	757	2637
June	15705	12726	720	2259
July	16096	13180	681	2235
August	15759	13059	646	2054
September	16434	13046	667	2721
October	15895	13110	613	2172
November	15701	13160	637	1904
December	18252	14177	833	3242
<b>2004</b>				
January	16254	13405	722	2127
February	16577	13171	759	2647
March	15434	12953	730	1751
April	16731	13689	762	2280
May	16523	13187	875	2461
June	16330	13324	764	2242

\*/ The consolidation of the banks' giro-account with NBRM and the compulsory reserve account (February 11, 2002)



# MONEY SUPPLY M1

In millions of denars, end of period

Table 12	Money supply M1			Demand deposits structure by sectors				
	Total (2+3)	Currency in circulation	Demand deposits (4+5+6+7+8)	Enterprises	Households	Other financial institutions	Public sector institutions - money holders	Other - non-profit non-financial organizations
	1	2	3	4	5	6	7	8
<b>1995</b>								
December	12521	5965	6556	3699	775	65	1202	815
<b>1996</b>								
December	12143	6698	5446	3231	825	54	701	636
<b>1997</b>								
December	13983	7130	6853	4623	784	120	656	671
<b>1998</b>								
December	15178	7136	8042	5109	1128	172	796	837
<b>1999</b>								
December	19694	8169	11525	7667	1499	104	1088	1167
<b>2000</b>								
December	22388	9521	12867	8802	1508	235	1047	1274
<b>2001</b>								
December	25324	14134	11190	7922	1891	180	374	822
<b>2002</b>								
December	26406	14136	12270	8121	2461	296	416	976
<b>2003</b>								
January	23770	12526	11244	7263	2325	297	407	952
February	22868	12093	10775	6647	2421	291	433	983
March	22494	11861	10633	6637	2347	274	459	916
April	23212	12723	10489	6363	2545	297	406	878
May	23405	12600	10805	6765	2437	284	410	909
June	24081	12726	11355	6843	2529	394	588	1001
July	24660	13180	11480	7076	2542	330	542	990
August	24895	13059	11836	7486	2451	328	537	1034
September	24913	13046	11867	7490	2466	336	601	974
October	24811	13110	11701	7411	2485	304	561	940
November	24862	13160	11702	7351	2567	317	532	935
December	27273	14177	13096	8507	2712	423	526	928
<b>2004</b>								
January	25653	13405	12248	7784	2662	405	481	916
February	25463	13171	12292	7745	2802	334	450	961
March	25313	12953	12360	7814	2719	352	441	1034
April	26039	13689	12350	7654	3000	378	404	914
May	26144	13187	12957	8299	2844	420	460	934
June	26150	13324	12826	8210	2841	351	469	955



## MONEY SUPPLY M11

In millions of denars, end of period

Table 13	Money supply M11			Sight deposits by sectors in denar				
	Total (2+3)	M1	Sight deposits in denar (4+5+6+7+8)	Enterprises	Households	Public sector institutions - money holders	Other financial institutions	Other - non-profit non-financial organizations
	1	2	3	4	5	6	7	8
<b>1995</b>								
December	13092	12521	571	0	571	0	0	0
<b>1996</b>								
December	12925	12143	782	0	782	0	0	0
<b>1997</b>								
December	14840	13983	857	0	857	0	0	0
<b>1998</b>								
December	16023	15178	845	0	845	0	0	0
<b>1999</b>								
December	20863	19694	1169	197	972	0	0	0
<b>2000</b>								
December	24299	22388	1911	166	1745	0	0	0
<b>2001</b>								
December	27702	25324	2378	196	2182	0	0	0
<b>2002</b>								
December	30024	26406	3618	233	3385	0	0	0
<b>2003</b>								
January	27260	23770	3490	172	3318	0	0	0
February	26341	22868	3473	169	3304	0	0	0
March	25924	22494	3430	165	3265	0	0	0
April	27650	23212	4438	491	3947	0	0	0
May	27708	23405	4303	406	3897	0	0	0
June	28348	24081	4267	434	3833	0	0	0
July	29758	24660	5098	1351	3747	0	0	0
August	28982	24895	4087	452	3635	0	0	0
September	29487	24913	4574	769	3805	0	0	0
October	29526	24811	4715	185	4530	0	0	0
November	29825	24862	4963	517	4446	0	0	0
December	32156	27273	4883	391	4492	0	0	0
<b>2004</b>								
January	30318	25653	4665	177	4488	0	0	0
February	30215	25463	4752	184	4568	0	0	0
March	29990	25313	4677	236	4441	0	0	0
April	31657	26039	5618	344	5274	0	0	0
May	31487	26144	5343	294	5049	0	0	0
June	31851	26150	5701	501	5200	0	0	0



# MONEY SUPPLY M2 (LIQUID ASSETS)

In millions of denars, end of period

Table 14

	Q u a s i d e p o s i t s										
	Money supply M2			Quasi deposits total (5+18)	Quasi deposits in denar						
	Total (2+3)	M11	Quasi deposits (4)		Total (6+12)	Deposits in denar					
						Total (7+8+9 +10+11)	Enterprises	Households	Public sector institutions - money holders	Other financial institutions	Other - non-profit non-financial organizations
1	2	3	4	5	6	7	8	9	10	11	
<b>1995</b>											
December	18703	13092	5611	5611	2540	2060	1130	813	0	0	118
<b>1996</b>											
December	18490	12925	5577	5577	2859	2320	1284	900	0	0	135
<b>1997</b>											
December	22724	14840	7884	7884	3030	2639	1702	752	0	0	185
<b>1998</b>											
December	26003	16023	9980	9980	3838	3490	2621	679	0	0	190
<b>1999</b>											
December	33720	20863	12857	12857	5646	5267	4422	674	0	0	171
<b>2000</b>											
December	41957	24299	17658	17658	6856	6607	5647	768	0	0	192
<b>2001</b>											
December	69785	27702	42083	42083	6989	6870	5614	988	0	0	268
<b>2002</b>											
December	64222	30024	34198	34198	7401	7393	5030	2072	0	0	291
<b>2003</b>											
January	61251	27260	33991	33991	7017	7010	4566	2151	0	0	293
February	61077	26341	34736	34736	7449	7447	4955	2198	0	0	294
March	61719	25924	35795	35795	8254	8252	5603	2318	0	0	331
April	65395	27650	37745	37745	9281	9277	6193	2717	0	0	367
May	65689	27708	37981	37981	9116	9113	5892	2841	0	0	380
June	67338	28348	38990	38990	9368	9362	6056	2921	0	0	385
July	68962	29758	39204	39204	8886	8847	5425	3002	0	0	420
August	70229	28982	41247	41247	9718	9714	6291	3038	0	0	385
September	70702	29487	41215	41215	9405	9401	5914	3092	0	0	395
October	73227	29526	43701	43701	10377	10376	6729	3271	0	0	376
November	72696	29825	42871	42871	10339	10338	6411	3524	0	0	403
December	76028	32156	43872	43872	10685	10685	6729	3583	0	0	373
<b>2004</b>											
January	76521	30318	46203	46203	11361	11361	7252	3753	0	0	356
February	75670	30215	45455	45455	11418	11417	7223	3855	0	0	339
March	75141	29990	45151	45151	10496	10495	6145	4003	0	0	347
April	78083	31657	46426	46426	10751	10748	6272	4112	0	0	364
May	80303	31487	48816	48816	11752	11749	7129	4228	0	0	392
June	80906	31851	49055	49055	12253	12249	7010	4824	0	0	415





## MONEY SUPPLY M2 (LIQUID ASSETS)

In millions of denars, end of period

Table 14	Q u a s i d e p o s i t s					
	Deposits in denar					
	Short-term credits* in denar					
	Total (13+14+15 +16+17)	Enterprises	Households	Public sector institutions - money holders	Other financial institutions	Other - non-profit non-financial organizations
12	13	14	15	16	17	
<b>1995</b>						
XII	480	427	0	0	53	0
<b>1996</b>						
XII	539	459	0	0	80	0
<b>1997</b>						
XII	391	284	0	0	107	0
<b>1998</b>						
XII	348	282	0	0	66	0
<b>1999</b>						
XII	379	211	0	0	168	0
<b>2000</b>						
XII	249	130	0	0	119	0
<b>2001</b>						
XII	119	0	0	0	119	0
<b>2002</b>						
XII	8	0	0	0	8	0
<b>2003</b>						
I	7	0	0	0	7	0
II	2	0	0	0	2	0
III	2	0	0	0	2	0
IV	4	0	0	0	4	0
V	3	0	0	0	3	0
VI	6	0	0	0	6	0
VII	39	0	0	0	8	31
VIII	4	0	0	0	4	0
IX	4	0	0	0	3	1
X	1	0	0	0	0	1
XI	1	0	0	0	0	1
XII	0	0	0	0	0	0
<b>2004</b>						
I	0	0	0	0	0	0
II	1	0	0	0	0	1
III	1	0	0	0	0	1
IV	3	0	0	0	2	1
V	3	0	0	0	2	1
VI	4	0	0	0	3	1

\*/ Special deposits



## MONEY SUPPLY M2 (LIQUID ASSETS)

In millions of denars, end of period

Table 14	Q u a s i d e p o s i t s							Foreign short-term credits* to resident
	Foreign currency quasi deposits							
	Total (19+25)	Foreign currency deposits						
	Total (20+21+22+23+24)	Enterprises	Households	Public sector institutions - money holders	Other financial institutions	Other - non-profit non-financial organizations		
	18	19	20	21	22	23	24	25
<b>1995</b>								
XII	3070	3070	2166	839	64	0	1	0
<b>1996</b>								
XII	2718	2706	1506	1198	0	2	1	0
<b>1997</b>								
XII	4854	4854	2722	2131	0	0	1	0
<b>1998</b>								
XII	6142	6142	2858	3283	0	0	1	0
<b>1999</b>								
XII	7211	7211	3165	4045	0	1	0	0
<b>2000</b>								
XII	10802	10802	3929	6873	0	0	0	0
<b>2001</b>								
XII	35094	35094	2343	32750	0	0	0	0
<b>2002</b>								
XII	26797	26797	3167	23495	0	0	135	0
<b>2003</b>								
I	26974	26974	3169	23684	0	0	121	0
II	27287	27287	3125	24024	0	0	138	0
III	27541	27541	3303	24094	0	0	144	0
IV	28464	28464	3943	24417	0	0	104	0
V	28865	28865	4207	24530	0	0	128	0
VI	29622	29622	4732	24708	0	0	182	0
VII	30318	30318	4866	25267	0	0	185	0
VIII	31529	31529	5582	25745	0	0	202	0
IX	31810	31810	5915	25688	0	0	207	0
X	33324	33324	7139	25990	0	0	195	0
XI	32532	32532	6205	26151	0	0	176	0
XII	33187	33187	6373	26673	0	0	141	0
<b>2004</b>								
I	34842	34842	7472	27172	0	0	198	0
II	34037	34037	6381	27480	0	0	176	0
III	34655	34655	6755	27742	0	0	158	0
IV	35675	35675	7219	28310	0	0	146	0
V	37064	37064	8574	28357	0	0	133	0
VI	36802	36802	7870	28790	0	0	142	0

\*/ Special deposits

**MONEY SUPPLY M3 (TOTAL LIQUID ASSETS)**

In millions of denars, end of period

Table 15	Money supply M3			Restricted deposits in denar						Foreign currency restricted deposits				
	Total (2+3)	M2	Restricted deposits (4+10)	Total (5+6+7 +8+9)	Enter- prises	House- holds	Public sector institutions - money holders	Other financial institutions	Other - non-profit non-financial organizations	Total (11+12+ 13+14)	Enter- prises	House- holds	Other financial institu- tions	Other - non-profit non-financial organizations
	1													
<b>1995</b>														
December	19896	18703	1193	128	87	0	1	40	0	1065	1065	0	0	0
<b>1996</b>														
December	19609	18490	1119	124	111	0	1	7	5	995	995	0	0	0
<b>1997</b>														
December	23759	22724	1035	175	129	0	2	27	17	860	860	0	0	0
<b>1998</b>														
December	27203	26003	1201	266	154	0	0	102	11	934	934	0	0	0
<b>1999</b>														
December	35065	33720	1344	185	26	0	0	158	1	1159	1159	0	0	0
<b>2000</b>														
December	43663	41957	1706	382	49	0	0	333	0	1324	1324	0	0	0
<b>2001</b>														
December	71617	69785	1832	233	107	0	0	124	2	1598	1598	0	0	0
<b>2002</b>														
December	64956	64222	734	127	78	0	0	42	7	607	607	0	0	0
<b>2003</b>														
January	61743	61251	492	127	69	0	0	52	6	365	365	0	0	0
February	61599	61077	522	162	93	0	0	57	12	360	360	0	0	0
March	62253	61719	534	136	74	0	0	57	5	398	398	0	0	0
April	66055	65395	660	147	81	0	0	62	4	513	513	0	0	0
May	66407	65689	718	142	76	0	0	62	4	576	576	0	0	0
June	67883	67338	545	147	73	0	0	63	11	398	398	0	0	0
July	69693	68962	731	155	84	0	0	63	8	576	576	0	0	0
August	70782	70229	553	152	82	0	0	63	7	401	401	0	0	0
September	71482	70702	780	151	80	0	0	63	8	629	629	0	0	0
October	74020	73227	793	166	95	0	0	62	9	627	627	0	0	0
November	73389	72696	693	166	96	0	0	63	7	527	527	0	0	0
December	76659	76028	631	168	90	0	0	64	14	463	463	0	0	0
<b>2004</b>														
January	77246	76521	725	148	77	0	0	64	7	577	577	0	0	0
February	76305	75670	635	148	76	0	0	65	7	487	487	0	0	0
March	75943	75141	802	149	80	0	0	62	7	653	653	0	0	0
April	78925	78083	842	158	88	0	0	63	7	684	684	0	0	0
May	81185	80303	882	156	87	0	0	62	7	726	726	0	0	0
June	81656	80906	750	145	91	0	0	48	6	605	605	0	0	0



## MONEY SUPPLY M4 (TOTAL DEPOSIT POTENTIAL OF THE MONETARY SYSTEM)

In millions of denars, end of period

Table 16	Monet supply M4			D e n a r					
	Total (2+3)	M3	Non-monetary deposits over 1 year	Total (5+10)	D e p o s i t s				
					Total (6+7+8+9)	Enter- prises	Other - non-profit non-financial organizations	House- holds	Other financial institutions
1	2	3 (4+16)	4	5	6	7	8	9	
<b>1995</b>									
December	22567	19896	2672	2569	2167	33	13	2121	0
<b>1996</b>									
December	22440	19609	2831	2696	2296	31	12	2253	0
<b>1997</b>									
December	26706	23759	2946	2720	2346	319	2	2024	0
<b>1998</b>									
December	30273	27203	3069	2710	2317	315	1	1992	8
<b>1999</b>									
December	39228	35065	4163	3631	2949	761	2	2087	99
<b>2000</b>									
December	47763	43663	4100	3224	2424	359	0	2000	65
<b>2001</b>									
December	77237	71617	5620	3595	2208	83	0	2058	67
<b>2002</b>									
December	69683	64956	4727	3838	2884	628	5	2182	69
<b>2003</b>									
January	65981	61743	4238	3347	2423	169	5	2180	69
February	65849	61599	4250	3343	2431	169	6	2187	69
March	66587	62253	4334	3419	2494	192	51	2181	70
April	70121	66055	4066	3166	2232	192	49	1921	70
May	70444	66407	4037	3156	2245	204	46	1925	70
June	71842	67883	3959	3141	2274	219	46	1939	70
July	73687	69693	3994	3164	2287	227	45	1945	70
August	74811	70782	4029	3178	2299	229	44	1956	70
September	75532	71482	4050	3186	2326	240	43	1967	76
October	78051	74020	4031	3222	2343	240	42	1985	76
November	77431	73389	4042	3235	2342	233	41	1997	71
December	80813	76659	4154	3329	2424	231	40	2082	71
<b>2004</b>									
January	81427	77246	4181	3326	2460	273	40	2076	71
February	80548	76305	4243	3345	2472	282	39	2079	72
March	80207	75943	4264	3358	2470	284	39	2076	71
April	83105	78925	4180	3280	2402	274	39	2079	10
May	85390	81185	4205	3312	2422	288	38	2092	4
June	85436	81656	3780	2864	1982	277	36	1668	1



## MONEY SUPPLY M4 (TOTAL DEPOSIT POTENTIAL OF THE MONETARY SYSTEM)

In millions of denars, end of period

Table 16	In denar						In foreign currency						Other liabilities to residents
	Other long-term liabilities						Deposits						
	Total (11+12+13+14+15)	Enterprises	Other - non-prof. non-financ. organiz.	Households	Other financial institutions	Public sector institutions - money holders	Total (17+22)	Total (18+19+20+21)	Enterprises	Other - non-prof. non-financ. organiz.	Households	Other financial institutions	
10	11	12	13	14	15	16	17	18	19	20	21	22	
<b>1995</b>													
XII	401	4	0	0	1	396	103	103	48	0	55	0	0
<b>1996</b>													
XII	399	4	0	0	0	395	135	135	32	0	103	0	0
<b>1997</b>													
XII	374	104	0	0	0	270	226	226	19	0	208	0	0
<b>1998</b>													
XII	393	69	1	0	4	318	360	360	0	0	360	0	0
<b>1999</b>													
XII	682	65	0	0	279	339	532	532	0	0	532	0	0
<b>2000</b>													
XII	800	23	0	0	402	374	876	876	0	0	876	0	0
<b>2001</b>													
XII	1387	0	0	0	505	882	2025	2025	0	0	2025	0	0
<b>2002</b>													
XII	954	0	17	0	510	427	889	889	0	0	877	12	0
<b>2003</b>													
I	924	0	17	0	511	396	891	891	0	0	879	12	0
II	912	0	17	0	496	399	907	907	0	0	895	12	0
III	925	0	18	0	506	401	915	915	0	0	903	12	0
IV	934	0	18	0	506	410	900	900	0	0	889	11	0
V	911	0	18	0	481	412	881	881	0	0	870	11	0
VI	867	0	18	0	451	398	818	818	0	0	807	11	0
VII	877	0	18	0	458	401	830	830	0	0	819	11	0
VIII	879	0	18	0	458	403	851	851	0	0	840	11	0
IX	860	0	18	0	449	393	864	864	0	0	853	11	0
X	879	0	18	0	448	413	809	809	0	0	798	11	0
XI	893	0	18	0	584	291	807	807	0	0	796	11	0
XII	905	0	18	0	572	315	825	825	0	0	815	10	0
<b>2004</b>													
I	866	0	18	0	536	312	855	855	0	0	845	10	0
II	873	0	18	0	540	315	898	898	0	0	888	10	0
III	888	0	18	0	534	336	906	906	0	0	903	3	0
IV	878	0	18	0	518	342	900	900	0	0	897	3	0
V	890	0	18	0	520	352	893	893	0	0	890	3	0
VI	882	0	18	0	511	353	916	916	0	0	913	3	0



## FLOWS OF MONEY SUPPLY CREATION

In millions of denars, end of period

Table 17	Foreign assets (net)	Claims on Government (net)	Claims on Non-government sector	Other items (net)	Money supply (M1)	Non-monetary deposits in denar	Non-monetary foreign currency deposits
	1	2	3	4	5	6	7
<b>1995</b>							
December	15297	4018	18283	-15036	12521	5808	4233
<b>1996</b>							
December	12289	4204	24480	-18523	12143	6458	3848
<b>1997</b>							
December	16609	4017	26157	-20078	13983	6781	5941
<b>1998</b>							
December	18270	1972	31471	-21439	15178	7659	7436
<b>1999</b>							
December	32563	4519	31975	-29829	19694	10630	8903
<b>2000</b>							
December	54814	-8366	37947	-36632	22388	12374	13002
<b>2001</b>							
December	86498	-12215	37790	-34838	25324	13195	38717
<b>2002</b>							
December	62450	-3847	40128	-29048	26406	14984	28293
<b>2003</b>							
January	60504	-3425	38541	-29639	23770	13981	28230
February	59341	-3601	38974	-28865	22868	14427	28554
March	59626	-3893	39346	-28492	22494	15239	28854
April	61096	-2849	38650	-26781	23212	17027	29877
May	61688	-4079	40032	-27202	23405	16712	30322
June	62742	-5835	40883	-25953	24081	16918	30838
July	64740	-5646	41931	-27343	24660	17298	31724
August	66853	-6548	42415	-27914	24895	17130	32781
September	66453	-4899	43076	-29103	24913	17311	33303
October	66990	-4904	43954	-27994	24811	18475	34760
November	65081	-4373	44742	-28024	24862	18698	33866
December	65792	-3324	45791	-27451	27273	19060	34475
<b>2004</b>							
January	66010	-5043	46144	-25689	25653	19495	36274
February	64832	-4504	46917	-26702	25463	19658	35422
March	65766	-5064	48144	-28644	25313	18675	36214
April	65383	-3828	49326	-27781	26039	19802	37259
May	66911	-4324	50073	-27275	26144	20558	38683
June	65579	-3837	51140	-27451	26150	20958	38323

## SURVEY OF DEPOSIT MONEY BANKS



In millions of denars, end of period

Table 18	TOTAL (2+5+20)	Foreign assets (net)		Domestic assets (net)									
		Total (3-4)	Foreign assets	Foreign liabilities	Total (6+17)	Total claims							
						Total (7+14)	Claims on Government (net)						
		Total (8-11)	Claims on Government				Liabilities to Government						
			Total (9+10)	In foreign currency	In denars		Total (12+13)	In foreign currency	In denars				
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>1995</b>													
December	31555	6456	9670	3214	9431	22474	4191	4924	0	4924	733	0	733
<b>1996</b>													
December	30536	3781	9512	5743	11537	29823	5349	6291	0	6291	942	105	838
<b>1997</b>													
December	38118	5597	15892	10295	13522	26544	386	1768	0	1768	1382	11	1371
<b>1998</b>													
December	44871	4545	17507	12962	17895	30974	-497	1264	0	1264	1761	13	1748
<b>1999</b>													
December	59993	8564	24390	15825	21437	38121	6146	8546	7286	1260	2400	31	2369
<b>2000</b>													
December	74543	13110	28571	15460	24163	40605	2659	7159	6807	352	4500	26	4474
<b>2001</b>													
December	131492	36293	49801	13508	32118	42295	4505	7649	6819	830	3144	40	3104
<b>2002</b>													
December	111069	20599	33116	12517	34938	45851	5723	7970	7249	721	2247	7	2240
<b>2003</b>													
January	106891	22381	33039	10658	31067	43818	5277	7411	6735	676	2134	5	2129
February	107452	21608	32963	11355	32112	44252	5278	7448	6768	680	2170	10	2160
March	109385	21741	33364	11623	32949	44819	5473	7278	6598	680	1805	6	1799
April	114762	23056	34582	11526	34329	44070	5420	7215	6586	629	1795	14	1781
May	115644	22547	33788	11241	35281	45207	5175	7059	6406	653	1884	24	1860
June	118084	21116	32497	11381	37928	45719	4836	6865	6191	674	2029	25	2004
July	120957	21813	33316	11503	38665	46641	4710	6877	6192	685	2167	15	2152
August	123416	22241	33667	11426	39464	47282	4867	6894	6204	690	2027	10	2017
September	124893	22477	33187	10710	39973	47524	4448	6751	6047	704	2303	11	2292
October	129810	23912	34481	10569	40992	48803	4849	6812	6058	754	1963	7	1956
November	128449	23083	32967	9884	41139	49762	5020	6901	6101	800	1881	3	1878
December	133118	23291	33081	9790	43269	50844	5053	6708	5891	817	1655	25	1630
<b>2004</b>													
January	135956	25090	34477	9387	42890	51221	5077	6823	5903	920	1746	17	1729
February	134698	23907	33006	9099	43441	52347	5430	7195	5912	1283	1765	6	1759
March	134425	23263	32481	9218	43952	53983	5839	7603	5788	1815	1764	5	1759
April	138772	23646	32248	8602	45743	55334	6008	7855	5792	2063	1847	4	1843
May	144204	25743	35022	9279	46358	56161	6088	7836	5810	2026	1748	14	1734
June	144154	24751	34160	9409	47326	57135	5995	7730	5711	2019	1735	23	1712



# SURVEY OF DEPOSIT MONEY BANKS

In millions of denars, end of period

	Domestic assets (net)						Total liabilities to non-bank and non-government sector								
	Total claims			Other items (net)			Total (21+22)	Demand deposits	Total deposits						
	Claims on non-government sector			Total (18-19)	Other claims	Other liabilities			Total (23+26)	Short-term			Long-term		
	Total (15+16)	In foreign currency	In denars				Total (24+25)	In foreign currency		In denars	Total (27+28)	In foreign currency	In denars		
14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	
<b>1995</b>															
XII	18283	1659	16624	-13042	52942	65984	15668	5742	9926	6176	3065	3111	3750	1055	2695
<b>1996</b>															
XII	24475	3632	20843	-18287	49417	67703	15218	4913	10305	6356	2717	3639	3949	1130	2819
<b>1997</b>															
XII	26157	6456	19701	-13022	56866	69888	18999	6280	12720	8740	4854	3886	3980	1087	2893
<b>1998</b>															
XII	31471	6969	24501	-13079	38578	51657	22430	7336	15095	10825	6142	4683	4270	1294	2976
<b>1999</b>															
XII	31975	8140	23834	-16684	47216	63900	29992	10459	19533	14026	7211	6815	5507	1691	3816
<b>2000</b>															
XII	37947	7209	30737	-16442	57659	74101	37269	11894	25375	19569	10802	8767	5806	2200	3606
<b>2001</b>															
XII	37790	7006	30783	-10177	38544	48722	63082	11170	51912	44461	35094	9367	7451	3624	3828
<b>2002</b>															
XII	40128	6869	33259	-10913	40493	51406	55532	12255	43277	37816	26797	11019	5461	1496	3965
<b>2003</b>															
I	38541	5783	32758	-12751	37749	50500	53443	11232	42211	37481	26974	10507	4730	1256	3474
II	38974	6021	32953	-12140	38745	50885	53732	10751	42981	38209	27287	10922	4772	1267	3505
III	39346	6299	33047	-11870	37770	49640	54695	10602	44093	39225	27541	11684	4868	1313	3555
IV	38650	6350	32300	-9741	39333	49074	57377	10473	46904	42178	28464	13714	4726	1413	3313
V	40032	6432	33600	-9926	40182	50108	57816	10782	47034	42279	28865	13414	4755	1457	3298
VI	40883	6678	34205	-7791	41964	49755	59040	11284	47756	43252	29622	13630	4504	1216	3288
VII	41931	6743	35188	-7976	43205	51181	60479	11452	49027	44302	30318	13984	4725	1406	3319
VIII	42415	6916	35499	-7818	44117	51935	61711	11795	49916	45334	31529	13805	4582	1252	3330
IX	43076	6868	36208	-7551	44401	51952	62443	11824	50619	45789	31810	13979	4830	1493	3337
X	43954	6865	37089	-7811	44832	52643	64906	11666	53240	48416	33324	15092	4824	1436	3388
XI	44742	7011	37731	-8623	44492	53115	64227	11658	52569	47834	32532	15302	4735	1334	3401
XII	45791	7247	38544	-7575	46137	53712	66558	13018	53540	48755	33187	15568	4785	1288	3497
<b>2004</b>															
I	46144	7221	38923	-8331	46433	54764	67976	12202	55774	50868	34842	16026	4906	1432	3474
II	46917	7492	39425	-8906	45275	54181	67350	12265	55085	50207	34037	16170	4878	1385	3493
III	48144	7876	40268	-10031	45636	55667	67210	12316	54894	49828	34655	15173	5066	1559	3507
IV	49326	7572	41754	-9591	45258	54849	69383	12317	57066	52044	35675	16369	5022	1584	3438
V	50073	7752	42321	-9803	44957	54760	72103	12857	59246	54159	37064	17095	5087	1619	3468
VI	51140	8058	43082	-9809	45675	55484	72077	12791	59286	54756	36802	17954	4530	1521	3009



## SURVEY OF NBRM



In millions of denars, end of period

Table 19	In millions of denars, end of period								
	TOTAL (2+5+22 +26+30)	Foreign assets (net)			Total (6+18)	D o m e s t i c   a s s e t s   ( n e t )			
		Total (3-4)	Foreign assets	Foreign liabilities		Total (7+10)	Domestic credit		
							Credit to Government (net)		
Total (8-9)	Claims on Government *	Liabilities to Government *							
	1	2	3	4	5	6	7	8	9
<b>1995</b>									
December	17602	8841	10732	1891	130	4358	312	2396	2083
<b>1996</b>									
December	16557	8508	11452	2944	-161	4081	-1280	2550	3830
<b>1997</b>									
December	19823	11012	15894	4882	-1104	6352	3631	8707	5076
<b>1998</b>									
December	20848	13725	19032	5308	-3329	5081	2524	8676	6151
<b>1999</b>									
December	26306	23999	30136	6137	-10981	-634	-1618	8117	9735
<b>2000</b>									
December	39742	41704	48015	6311	-21901	-10563	-11025	5869	16894
<b>2001</b>									
December	43388	50205	55103	4897	-28807	-16485	-16718	8794	25513
<b>2002</b>									
December	42252	41851	45923	4072	-20787	-9356	-9570	8275	17845
<b>2003</b>									
January	38576	38123	42125	4002	-18897	-8631	-8726	9452	18178
February	37910	37733	41499	3766	-18840	-8808	-8903	9486	18389
March	37457	37885	41678	3793	-19219	-9303	-9399	10079	19478
April	38908	38040	41709	3669	-18770	-8204	-8302	9889	18191
May	39057	38906	42431	3525	-19536	-9188	-9287	9461	18748
June	39109	41626	45474	3848	-22372	-10657	-10756	4018	14774
July	40149	42927	46629	3702	-22963	-10345	-10441	4013	14454
August	41603	44612	47973	3361	-23874	-11404	-11501	3939	15440
September	43603	43976	47308	3332	-22208	-9321	-9419	3938	13357
October	44172	43078	46557	3479	-21025	-9719	-9818	3936	13754
November	42948	41998	45179	3181	-20482	-9364	-9456	3936	13392
December	45506	42501	45854	3353	-19704	-8355	-8437	3878	12315
<b>2004</b>									
January	41700	40920	44301	3381	-20026	-10099	-10179	3875	14054
February	41758	40925	44137	3212	-20002	-9914	-9992	3799	13791
March	42545	42503	45827	3324	-21187	-10883	-10961	3799	14760
April	42339	41737	45028	3291	-20527	-9870	-9893	3492	13385
May	40819	41168	44120	2952	-20673	-10448	-10470	3492	13962
June	40814	40828	43721	2893	-20353	-9867	-9890	3492	13382

\*/ In June 2003, netting-out of the account of the Fund for Monetary Policy Support and the external account of the Government has been done and these two accounts were closed.



# SURVEY OF NBRM

In millions of denars, end of period

	<b>Table 19 Domestic assets (net)</b>											
	Domestic credit								Other items (net)			
	Deposit money banks' claims								Total (19-20-21)	Other assets	Capital accounts	Other liabilities
	Total (11+12)	In foreign currency	In denars									
10	11	Total (13+14+15 +16+17)	Credits 13	Deposits sold on auction 14	Repurchase Agreement 15	Other claims - advances 16	Overdue claims 17	18	19	20	21	
<b>1995</b>												
XII	4046	0	4046	364	3527	0	150	4	-4227	1555	5058	724
<b>1996</b>												
XII	5361	0	5361	389	4349	500	93	30	-4242	1774	5771	245
<b>1997</b>												
XII	2721	0	2721	501	1993	0	197	29	-7456	1668	8362	762
<b>1998</b>												
XII	2557	0	2557	440	1892	0	196	29	-8411	1851	8132	2130
<b>1999</b>												
XII	984	0	984	63	534	0	178	209	-10346	1862	9547	2662
<b>2000</b>												
XII	462	0	462	63	0	0	173	226	-11338	2400	11077	2661
<b>2001</b>												
XII	234	0	234	63	0	0	9	162	-12322	2012	12350	1984
<b>2002</b>												
XII	214	0	214	63	0	0	20	131	-11431	2227	9984	3674
<b>2003</b>												
I	95	0	95	63	0	0	22	10	-10266	2765	9833	3198
II	95	0	95	63	0	0	22	10	-10032	2905	9805	3132
III	96	0	96	63	0	0	23	10	-9916	2553	9604	2865
IV	98	0	98	63	0	0	25	10	-10566	3018	9309	4275
V	99	0	99	63	0	0	26	10	-10348	2622	8285	4685
VI	99	0	99	62	0	0	27	10	-11715	2661	8535	5841
VII	96	0	96	58	0	0	28	10	-12618	2697	8583	6732
VIII	97	0	97	58	0	0	29	10	-12470	2660	9294	5836
IX	98	0	98	58	0	0	30	10	-12887	2640	8692	6835
X	99	0	99	58	0	0	31	10	-11306	2670	8395	5581
XI	92	0	92	58	0	0	24	10	-11118	2667	8186	5599
XII	82	0	82	54	0	0	18	10	-11349	2692	7729	6312
<b>2004</b>												
I	80	0	80	54	0	0	16	10	-9927	3755	7887	5795
II	78	0	78	54	0	0	14	10	-10088	3684	7734	6038
III	78	0	78	54	0	0	14	10	-10304	3663	8121	5846
IV	23	0	23	0	0	0	13	10	-10657	3644	8379	5922
V	22	0	22	0	0	0	12	10	-10225	3601	7931	5895
VI	23	0	23	0	0	0	13	10	-10486	3613	8023	6076



## SURVEY OF NBRM

In millions of denars, end of period

Table 19	Reserve money				DMB's deposits with NBRM				Non-bank and non-government organizations' deposits				
	Total (23+24 +25)	Currency in circu- lation	Cash in vault	Account of banks at NBRM*	Total (27+28 +29)	Compul- sory reserves (net) *	Deposits pur- chased on auc- tion from banks	NBRM bills sold on auction	Total (31+32)	Demand deposits	Restricted deposits		
											Total (33+34)	In foreign currency	In denars
	22	23	24	25	26	27	28	29	30	31	32	33	34
<b>1995</b>													
XII	6261	5965	96	199	1355	365	480	510	1015	901	115	113	1
<b>1996</b>													
XII	7116	6698	73	344	560	523	1	37	534	533	1	0	1
<b>1997</b>													
XII	7556	7130	73	353	1777	1039	0	738	583	574	9	0	2
<b>1998</b>													
XII	7658	7136	128	394	2031	1122	0	909	763	706	57	0	0
<b>1999</b>													
XII	8515	8169	95	251	3436	1389	0	2047	1337	1066	271	0	0
<b>2000</b>													
XII	12089	9521	336	2232	6741	1918	0	4822	1109	973	136	0	0
<b>2001</b>													
XII	16412	14134	1537	741	4964	1806	0	3157	614	27	587	0	0
<b>2002</b>													
XII	18175	14136	679	3360	2998	0	0	2998	15	15	0	0	0
<b>2003</b>													
I	15488	12526	708	2254	3850	0	0	3850	12	12	0	0	0
II	15197	12093	658	2446	3796	0	0	3796	24	24	0	0	0
III	15031	11861	669	2501	3729	0	0	3729	31	31	0	0	0
IV	16622	12723	698	3201	3000	0	0	3000	16	16	0	0	0
V	15994	12600	757	2637	3670	0	0	3670	23	23	0	0	0
VI	15705	12726	720	2259	4079	0	0	4079	71	71	0	0	0
VII	16096	13180	681	2235	4061	0	0	4061	28	28	0	0	0
VIII	15759	13059	646	2054	5065	0	0	5065	41	41	0	0	0
IX	16434	13046	667	2721	5358	0	0	5358	43	43	0	0	0
X	15895	13110	613	2172	6189	0	0	6189	35	35	0	0	0
XI	15701	13160	637	1904	5687	0	0	5687	44	44	0	0	0
XII	18252	14177	833	3242	4379	0	0	4379	78	78	0	0	0
<b>2004</b>													
I	16254	13405	722	2127	4506	0	0	4506	46	46	0	0	0
II	16577	13171	759	2647	4231	0	0	4231	27	27	0	0	0
III	15434	12953	730	1751	5751	0	0	5751	44	44	0	0	0
IV	16731	13689	762	2280	4398	0	0	4398	0	0	0	0	0
V	16523	13187	875	2461	3801	0	0	3801	0	0	0	0	0
VI	16330	13324	764	2242	4009	0	0	4009	0	0	0	0	0

\*/ The consolidation of the banks' giro-account with NBRM and the compulsory reserve account (February 11, 2002)



# MONETARY SURVEY

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In millions of denars, end of period

Table 20	Foreign assets (net)				Domestic assets (net)								
	TOTAL (2+5+20)	Total (3-4)	Foreign assets	Foreign Liabilities	Total (6+17)	Total (7+14)	Total placements						
							Claims on Government (net)						
							Claims on Government			Liabilities to Government			
							Total (8-11)	Total (9+10)	In foreign currency	In denars	Total (12+13)	In foreign currency	In denars
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>1995</b>													
December	44820	15297	20402	5105	6960	22301	4018	7320	1300	6020	3301	399	2902
<b>1996</b>													
December	45253	12289	20964	8687	10526	28683	4204	8841	1457	7384	4638	184	4453
<b>1997</b>													
December	53749	16609	31786	15177	10435	30175	4017	10475	3624	6852	6458	206	6252
<b>1998</b>													
December	60943	18270	36540	18270	12400	33442	1972	9940	3913	6027	7968	392	7577
<b>1999</b>													
December	79120	32563	54525	21962	7330	36494	4519	16662	10953	5709	12144	1221	10922
<b>2000</b>													
December	97798	54814	76586	21771	-4779	29581	-8366	13028	8848	4180	21394	2159	19234
<b>2001</b>													
December	156753	86498	104904	18405	-6981	25575	-12215	16443	11791	4652	28658	13200	15458
<b>2002</b>													
December	140979	62450	79039	16589	8846	36281	-3847	16245	12017	4228	20092	8252	11840
<b>2003</b>													
January	133633	60504	75164	14660	7148	35116	-3425	16863	12684	4179	20288	7960	12328
February	133326	59341	74462	15121	8136	35373	-3601	16934	12751	4183	20535	8023	12512
March	134856	59626	75042	15416	8643	35453	-3893	17357	13174	4183	21250	8306	12944
April	141983	61096	76291	15195	10771	35801	-2849	17104	13279	3825	19953	8009	11944
May	142961	61688	76454	14766	10834	35953	-4079	16520	12671	3849	20599	8715	11884
June	145318	62742	77971	15229	10739	35048	-5835	10935	7065	3870	16770	8683	8087
July	149275	64740	79945	15205	10853	36285	-5646	10942	7065	3877	16588	7190	9398
August	151506	66853	81640	14787	9847	35867	-6548	10886	7004	3882	17434	8110	9324
September	154229	66453	80495	14042	12249	38177	-4899	10728	6832	3896	15627	7378	8249
October	157980	66990	81038	14048	12944	39050	-4904	10781	6835	3946	15685	7272	8413
November	156786	65081	78146	13065	14279	40369	-4373	10867	6875	3992	15240	7036	8204
December	163752	65792	78935	13143	17152	42467	-3324	10613	6604	4009	13937	8478	5459
<b>2004</b>													
January	164889	66010	78778	12768	17457	41101	-5043	10724	6616	4108	15767	9103	6664
February	163186	64832	77143	12311	17811	42413	-4504	11019	6548	4471	15523	8578	6945
March	162514	65766	78308	12542	16546	43080	-5064	11427	6424	5003	16491	8396	8095
April	168363	65383	77276	11893	19880	45498	-3828	11371	6427	4944	15199	7699	7500
May	173062	66911	79142	12231	20766	45749	-4324	11353	6446	4907	15677	7626	8051
June	173070	65579	77881	12302	22060	47303	-3837	11247	6347	4900	15084	7202	7882



## MONETARY SURVEY

In millions of denars, end of period

Table 20	Domestic assets (net)					
	Total placements			Other items (net)		
	Claims on non-government and non-banking sectors			Total (18-19)	Other claims	Other liabilities
	Total (15+16)	In foreign currency	In denars			
	14	15	16	17	18	19
<b>1995</b>						
XII	18283	1659	16624	-15341	57876	73217
<b>1996</b>						
XII	24480	3632	20848	-18157	56415	74572
<b>1997</b>						
XII	26157	6456	19701	-19739	61255	80995
<b>1998</b>						
XII	31471	6969	24501	-21042	42987	64029
<b>1999</b>						
XII	31975	8140	23834	-29164	50062	79226
<b>2000</b>						
XII	37947	7209	30737	-34360	60521	94881
<b>2001</b>						
XII	37790	7006	30783	-32556	40790	73346
<b>2002</b>						
XII	40128	6869	33259	-27435	42934	70369
<b>2003</b>						
I	38541	5783	32758	-27968	40609	68577
II	38974	6021	32953	-27237	41745	68982
III	39346	6299	33047	-26810	40419	67229
IV	38650	6350	32300	-25030	42694	67724
V	40032	6432	33600	-25119	43098	68217
VI	40883	6678	34205	-24309	44959	69268
VII	41931	6743	35188	-25432	46217	71649
VIII	42415	6916	35499	-26020	46997	73017
IX	43076	6868	36208	-25928	47204	73132
X	43954	6865	37089	-26106	47666	73772
XI	44742	7011	37731	-26090	47164	73254
XII	45791	7247	38544	-25315	48824	74139
<b>2004</b>						
I	46144	7221	38923	-23644	50181	73825
II	46917	7492	39425	-24602	48950	73552
III	48144	7876	40268	-26534	49290	75824
IV	49326	7572	41754	-25618	48892	74510
V	50073	7752	42321	-24983	48547	73530
VI	51140	8058	43082	-25243	49273	74516



# MONETARY SURVEY

In millions of denars, end of period

	<b>Table 20 Total deposit and credit liabilities to non-bank and non-government sector</b>										
	Money supply (M1)				Total deposits						
	Total (21+24)	Total (22+23)	Currency in circulation	Demand deposits	Total (25+28)	Short-term			Long-term		
						Total (26+27)	In foreign currency	In denars	Total (29+30)	In foreign currency	In denars
20	21	22	23	24	25	26	27	28	29	30	
<b>1995</b>											
XII	22563	12522	5965	6556	10041	6176	3065	3111	3865	1168	2697
<b>1996</b>											
XII	22437	12142	6698	5445	10295	6345	2706	3639	3950	1130	2820
<b>1997</b>											
XII	26705	13983	7130	6853	12722	8740	4854	3886	3982	1087	2895
<b>1998</b>											
XII	30273	15178	7136	8042	15095	10825	6142	4683	4270	1294	2976
<b>1999</b>											
XII	39227	19694	8169	11525	19533	14026	7211	6815	5507	1691	3816
<b>2000</b>											
XII	47763	22388	9521	12867	25375	19569	10802	8767	5806	2200	3606
<b>2001</b>											
XII	77236	25323	14134	11189	51913	44461	35094	9367	7452	3624	3828
<b>2002</b>											
XII	69683	26406	14136	12270	43277	37816	26797	11019	5461	1496	3965
<b>2003</b>											
I	65981	23770	12526	11244	42211	37481	26974	10507	4730	1256	3474
II	65849	22868	12093	10775	42981	38209	27287	10922	4772	1267	3505
III	66587	22494	11861	10633	44093	39225	27541	11684	4868	1313	3555
IV	70116	23212	12723	10489	46904	42178	28464	13714	4726	1413	3313
V	70439	23405	12600	10805	47034	42279	28865	13414	4755	1457	3298
VI	71837	24081	12726	11355	47756	43252	29622	13630	4504	1216	3288
VII	73682	24660	13180	11480	49022	44297	30318	13979	4725	1406	3319
VIII	74806	24895	13059	11836	49911	45329	31529	13800	4582	1252	3330
IX	75527	24913	13046	11867	50614	45784	31810	13974	4830	1493	3337
X	78046	24811	13110	11701	53235	48411	33324	15087	4824	1436	3388
XI	77426	24862	13160	11702	52564	47829	32532	15297	4735	1334	3401
XII	80808	27273	14177	13096	53535	48750	33187	15563	4785	1288	3497
<b>2004</b>											
I	81422	25653	13405	12248	55769	50863	34842	16021	4906	1432	3474
II	80543	25463	13171	12292	55080	50202	34037	16165	4878	1385	3493
III	80202	25313	12953	12360	54889	49823	34655	15168	5066	1559	3507
IV	83100	26039	13689	12350	57061	52039	35675	16364	5022	1584	3438
V	85385	26144	13187	12957	59241	54154	37064	17090	5087	1619	3468
VI	85431	26150	13324	12826	59281	54751	36802	17949	4530	1521	3009



## DEPOSIT MONEY BANKS' TOTAL PLACEMENTS

In millions of denars, end of period

Table 21	DMB's total placements (2+9+16+23)	Credits							Securities			
		Total (3+6)	Short-term		Long-term			Total (10+13)	Short-term			
			Total (4+5)	In foreign currency	In denars	Total (7+8)	In foreign currency		In denars	Total (11+12)	In foreign currency	In denars
1	2	3	4	5	6	7	8	9	10	11	12	
<b>1995</b>												
December	18283	13402	9381	705	8675	4021	449	3572	108	4	0	4
<b>1996</b>												
December	24475	14800	10720	2302	8418	4080	956	3124	4504	33	0	33
<b>1997</b>												
December	26157	18466	12628	3294	9334	5839	2210	3628	427	40	2	38
<b>1998</b>												
December	31471	26925	15179	1899	13280	11745	4368	7377	431	51	0	51
<b>1999</b>												
December	31975	22978	12383	2091	10292	10595	3582	7013	697	59	0	59
<b>2000</b>												
December	37947	25602	13592	1381	12210	12010	3596	8413	1207	124	0	124
<b>2001</b>												
December	37790	25806	15967	2604	13364	9838	2955	6884	753	58	0	58
<b>2002</b>												
December	40129	28634	15741	1597	14144	12893	3385	9508	782	64	0	64
<b>2003</b>												
January	38542	27775	15108	1199	13909	12667	3295	9372	639	63	0	63
February	38974	27854	14943	1351	13592	12911	3396	9515	669	56	0	56
March	39347	28105	14924	1397	13527	13181	3510	9671	690	60	0	60
April	38651	28629	15198	1487	13711	13431	3497	9934	702	65	0	65
May	40035	28745	14825	1411	13414	13920	3608	10312	686	73	0	73
June	40886	29651	15018	1528	13490	14633	3651	10982	694	81	0	81
July	41933	30500	15424	1480	13944	15076	3650	11426	694	81	0	81
August	42416	30740	15323	1468	13855	15417	3745	11672	692	79	0	79
September	43077	30906	14972	1467	13505	15934	3744	12190	691	78	0	78
October	43956	31621	15156	1496	13660	16465	3674	12791	697	84	0	84
November	44743	32489	15613	1526	14087	16876	3829	13047	704	91	0	91
December	45792	34010	16377	1725	14652	17633	4016	13617	688	92	0	92
<b>2004</b>												
January	46146	34199	16371	1692	14679	17828	3943	13885	694	97	0	97
February	46919	34830	16629	1727	14902	18201	4128	14073	702	95	0	95
March	48145	36050	16980	1642	15338	19070	4530	14540	700	93	0	93
April	49327	37115	17465	1597	15868	19650	4493	15157	693	86	0	86
May	50074	38064	17754	1676	16078	20310	4627	15683	693	86	0	86
June	51142	39127	17685	1780	15905	21442	4823	16619	740	84	0	84



## DEPOSIT MONEY BANKS' TOTAL PLACEMENTS

In millions of denars, end of period

Table 21	Securities			Total (17+20)	Other placements						Overdue claims			
	Long-term				Total (18+19)	Short-term			Long-term			Total (24+25)	In foreign currency	In denars
	Total (14+15)	In foreign currency	In denars			Total (21+22)	In foreign currency	In denars	Total	In foreign currency	In denars			
	13	14	15			16	17	18	19	20	21			
<b>1995</b>														
XII	104	0	104	192	192	65	127	0	0	0	4581	439	4142	
<b>1996</b>														
XII	4471	0	4471	136	136	20	116	0	0	0	5034	354	4680	
<b>1997</b>														
XII	387	0	387	723	723	318	404	0	0	0	6542	632	5910	
<b>1998</b>														
XII	380	0	380	775	775	358	417	0	0	0	3340	343	2997	
<b>1999</b>														
XII	638	0	638	1209	1209	874	335	0	0	0	7091	1594	5498	
<b>2000</b>														
XII	1083	0	1083	778	778	409	369	0	0	0	10360	1822	8537	
<b>2001</b>														
XII	695	0	695	532	532	52	481	0	0	0	10698	1396	9302	
<b>2002</b>														
XII	718	0	718	331	331	52	279	0	0	0	10382	1835	8547	
<b>2003</b>														
I	576	0	576	282	282	50	232	0	0	0	9846	1239	8607	
II	613	0	613	369	369	44	325	0	0	0	10082	1230	8852	
III	630	0	630	305	305	1	304	0	0	0	10247	1391	8856	
IV	637	0	637	197	197	5	192	0	0	0	9123	1361	7762	
V	613	0	613	166	166	4	162	0	0	0	10438	1409	9029	
VI	613	0	613	139	139	5	134	0	0	0	10402	1494	8908	
VII	613	0	613	164	164	6	158	0	0	0	10575	1607	8968	
VIII	613	0	613	143	143	4	139	0	0	0	10841	1699	9142	
IX	613	0	613	114	114	4	110	0	0	0	11366	1653	9713	
X	613	0	613	126	126	6	120	0	0	0	11512	1689	9823	
XI	613	0	613	130	130	6	124	0	0	0	11420	1650	9770	
XII	596	0	596	93	93	4	89	0	0	0	11001	1502	9499	
<b>2004</b>														
I	597	0	597	91	91	3	88	0	0	0	11162	1583	9579	
II	607	0	607	107	107	5	102	0	0	0	11280	1632	9648	
III	607	0	607	105	105	1	104	0	0	0	11290	1703	9587	
IV	607	0	607	120	120	1	119	0	0	0	11399	1481	9918	
V	607	0	607	110	110	8	102	0	0	0	11207	1441	9766	
VI	656	0	656	105	105	24	81	0	0	0	11170	1431	9739	





## DEPOSIT MONEY BANKS' TOTAL CLAIMS ON ENTERPRISES

In millions of denars, end of period

Table 22	Credits							
	TOTAL (2+15+22+29)	Total credits (3+9)	Short-term					In foreign currency
			Total (4+9)	In denars				
				Total (5+6+7)	Public enterprises	Social enterprises	Private enterprises	
1	2	3	4	5	6	7	8	
<b>1995</b>								
December	16260	12375	8635	7930	521	3319	4090	705
<b>1996</b>								
December	22626	13639	10053	7751	117	2827	4807	2302
<b>1997</b>								
December	23499	16593	11703	8409	153	2204	6052	3294
<b>1998</b>								
December	28894	24700	13841	12069	259	5063	6747	1772
<b>1999</b>								
December	29075	20534	11227	9137	203	2289	6645	2089
<b>2000</b>								
December	33640	21900	12196	10815	402	1706	8707	1381
<b>2001</b>								
December	33414	22161	14745	12141	469	1472	10200	2604
<b>2002</b>								
December	33461	23017	14185	12598	535	1538	10525	1587
<b>2003</b>								
January	32308	22286	13666	12477	506	1593	10378	1189
February	32661	22493	13641	12302	455	1580	10267	1339
March	32870	22538	13553	12169	338	1529	10302	1384
April	32056	22908	13896	12427	335	1752	10340	1469
May	33110	22590	13379	11988	251	1809	9928	1391
June	33561	23102	13559	12052	203	1613	10236	1507
July	34121	23491	13910	12450	189	1579	10682	1460
August	34193	23323	13735	12286	181	1528	10577	1449
September	34552	23188	13349	11905	186	1586	10133	1444
October	34968	23438	13418	11952	187	1711	10054	1466
November	35448	23993	13817	12338	179	1863	10296	1479
December	36173	25225	14555	12890	183	2193	10514	1665
<b>2004</b>								
January	36318	25193	14446	12814	171	2374	10269	1632
February	36812	25572	14704	13048	197	2362	10489	1656
March	37645	26435	14951	13389	202	2626	10561	1562
April	38448	27141	15436	13924	220	2701	11003	1512
May	38515	27579	15618	14026	207	2655	11164	1592
June	38943	28057	15500	13800	171	2612	11017	1700



## DEPOSIT MONEY BANKS' TOTAL CLAIMS ON ENTERPRISES

In millions of denars, end of period

Table 22	Credits						Securities						
	Total (10+14)	Long-term					Total (16+19)	Short-term			Long-term		
		Total (11+12 +13)	In denars			In foreign currency		Total (17+18)	In foreign currency	In denars	Total (20+21)	In foreign currency	In denars
			Public enterprises	Social enterprises	Private enterprises								
9	10	11	12	13	14	15	16	17	18	19	20	21	
<b>1995</b>													
XII	3740	3290	7	2448	836	449	108	4	0	4	104	0	104
<b>1996</b>													
XII	3586	2631	4	1762	865	956	4504	33	0	33	4471	0	4471
<b>1997</b>													
XII	4890	2679	55	1413	1212	2210	427	40	2	38	387	0	387
<b>1998</b>													
XII	10859	6490	34	4967	1490	4368	431	51	0	51	380	0	380
<b>1999</b>													
XII	9307	5785	34	3358	2393	3522	697	59	0	59	638	0	638
<b>2000</b>													
XII	9704	6296	113	2942	3241	3408	1207	124	0	124	1083	0	1083
<b>2001</b>													
XII	7417	4535	286	1632	2617	2881	753	58	0	58	695	0	695
<b>2002</b>													
XII	8832	5557	279	2214	3064	3275	782	64	0	64	718	0	718
<b>2003</b>													
I	8620	5436	271	2141	3024	3184	639	63	0	63	576	0	576
II	8852	5569	262	2089	3218	3283	669	56	0	56	613	0	613
III	8985	5585	254	2054	3277	3400	690	60	0	60	630	0	630
IV	9012	5626	305	2017	3304	3386	702	65	0	65	637	0	637
V	9211	5723	306	1901	3516	3488	686	73	0	73	613	0	613
VI	9543	6012	296	1855	3861	3531	694	81	0	81	613	0	613
VII	9581	6047	219	1795	4033	3534	694	81	0	81	613	0	613
VIII	9588	5960	212	1749	3999	3628	692	79	0	79	613	0	613
IX	9839	6194	274	1641	4279	3645	691	78	0	78	613	0	613
X	10020	6445	282	1600	4563	3575	697	84	0	84	613	0	613
XI	10176	6446	279	1559	4608	3730	704	91	0	91	613	0	613
XII	10670	6753	275	1539	4939	3917	688	92	0	92	596	0	596
<b>2004</b>													
I	10747	6903	376	1483	5044	3844	694	97	0	97	597	0	597
II	10868	6844	413	1396	5035	4024	702	95	0	95	607	0	607
III	11484	7068	439	1357	5272	4416	700	93	0	93	607	0	607
IV	11705	7338	553	1279	5506	4367	693	86	0	86	607	0	607
V	11961	7486	556	1246	5684	4475	693	86	0	86	607	0	607
VI	12557	7923	564	1201	6158	4634	740	84	0	84	656	0	656



## DEPOSIT MONEY BANKS' TOTAL CLAIMS ON ENTERPRISES

In millions of denars, end of period

Table 22	Other placements							Overdue claims		
	Total (23+26)	Short-term			Long-term			Total (30+31)	In foreign currency	In denars
		Total (24+25)	In foreign currency	In denars	Total (27+28)	In foreign currency	In denars			
	22	23	24	25	26	27	28	29	30	31
<b>1995</b>										
XII	192	192	65	127	0	0	0	3585	439	3147
<b>1996</b>										
XII	136	136	20	116	0	0	0	4346	350	3997
<b>1997</b>										
XII	617	617	318	299	0	0	0	5863	629	5235
<b>1998</b>										
XII	744	744	358	385	0	0	0	3020	341	2679
<b>1999</b>										
XII	1136	1136	874	262	0	0	0	6708	1592	5116
<b>2000</b>										
XII	756	756	409	347	0	0	0	9777	1783	7994
<b>2001</b>										
XII	382	382	52	331	0	0	0	10117	1351	8766
<b>2002</b>										
XII	301	301	52	249	0	0	0	9361	1538	7823
<b>2003</b>										
I	253	253	50	203	0	0	0	9130	1218	7912
II	299	299	44	255	0	0	0	9200	1210	7990
III	240	240	1	239	0	0	0	9402	1368	8034
IV	161	161	5	156	0	0	0	8285	1336	6949
V	128	128	4	124	0	0	0	9706	1387	8319
VI	139	139	5	134	0	0	0	9626	1421	8205
VII	160	160	6	154	0	0	0	9776	1531	8245
VIII	141	141	4	137	0	0	0	10037	1621	8416
IX	113	113	4	109	0	0	0	10560	1594	8966
X	124	124	6	118	0	0	0	10709	1634	9075
XI	129	129	6	123	0	0	0	10622	1599	9023
XII	93	93	4	89	0	0	0	10167	1454	8713
<b>2004</b>										
I	91	91	3	88	0	0	0	10340	1534	8806
II	107	107	5	102	0	0	0	10431	1584	8847
III	105	105	1	104	0	0	0	10405	1656	8749
IV	120	120	1	119	0	0	0	10494	1429	9065
V	110	110	8	102	0	0	0	10133	1392	8741
VI	105	105	24	81	0	0	0	10041	1382	8659



## DEPOSIT MONEY BANKS' TOTAL CLAIMS ON HOUSEHOLDS

In millions of denars, end of period

Table 23	Total claims (2+17+24)	Total credits (3+10)	Credits						
			Total (4+9)	Short-term In denars					In foreign currency
				Total (5+6+7+8)	For consumption	For individual businesses	Overdraft on giro account	For other purposes	
<b>1995</b>									
December	1838	865	593	593	78	12	452	51	0
<b>1996</b>									
December	1765	1083	606	606	190	8	340	67	0
<b>1997</b>									
December	2513	1836	887	887	304	4	518	61	0
<b>1998</b>									
December	2320	2056	1170	1170	387	6	740	37	0
<b>1999</b>									
December	2638	2324	1109	1109	270	6	762	70	0
<b>2000</b>									
December	3826	3417	1341	1341	281	6	937	117	0
<b>2001</b>									
December	4001	3514	1166	1166	202	2	858	104	0
<b>2002</b>									
December	5898	5165	1214	1214	196	1	912	105	0
<b>2003</b>									
January	5897	5189	1253	1253	187	0	952	114	0
February	5934	5197	1251	1251	180	0	948	123	0
March	6118	5404	1318	1318	187	0	978	153	0
April	6274	5562	1254	1254	187	0	967	100	0
May	6710	5990	1401	1401	180	0	1116	105	0
June	7092	6378	1408	1408	186	0	1112	110	0
July	7577	6839	1460	1460	188	0	1154	118	0
August	7987	7247	1535	1535	186	0	1219	130	0
September	8327	7565	1569	1569	202	0	1224	143	0
October	8784	8028	1682	1682	289	0	1214	179	0
November	9079	8327	1726	1726	299	0	1212	215	0
December	9405	8606	1739	1739	319	0	1186	234	0
<b>2004</b>									
January	9614	8829	1842	1842	346	0	1244	252	0
February	9884	9070	1833	1833	340	0	1216	277	0
March	10246	9416	1928	1928	341	0	1274	313	0
April	10604	9758	1912	1911	332	0	1235	344	1
May	11282	10266	2020	2020	332	0	1323	365	0
June	11929	10863	2091	2082	335	0	1354	393	9



## DEPOSIT MONEY BANKS' TOTAL CLAIMS ON HOUSEHOLDS

In millions of denars, end of period

Table 23	Credits						In foreign currency
	Long-term						
	Total (11+16)	In denars					
		Total (12+13+14+15)	For construction	For business purposes	For individual businesses	For other purposes	
10	11	12	13	14	15	16	
<b>1995</b>							
XII	272	272	163	0	0	108	0
<b>1996</b>							
XII	477	477	214	0	0	263	0
<b>1997</b>							
XII	949	949	354	0	1	594	0
<b>1998</b>							
XII	886	886	376	5	1	505	0
<b>1999</b>							
XII	1215	1215	394	2	1	818	0
<b>2000</b>							
XII	2076	2076	496	7	1	1573	0
<b>2001</b>							
XII	2348	2348	506	2	1	1839	0
<b>2002</b>							
XII	3951	3951	598	6	2	3345	0
<b>2003</b>							
I	3936	3936	607	9	2	3318	0
II	3946	3946	625	8	2	3311	0
III	4086	4086	692	8	2	3384	0
IV	4308	4308	761	8	2	3537	0
V	4589	4589	844	11	2	3732	0
VI	4970	4970	992	14	2	3962	0
VII	5379	5379	1123	13	16	4227	0
VIII	5712	5712	1216	13	48	4435	0
IX	5996	5996	1307	13	89	4587	0
X	6346	6346	1374	14	157	4801	0
XI	6601	6601	1431	13	180	4977	0
XII	6867	6864	1465	13	202	5184	3
<b>2004</b>							
I	6987	6982	1484	14	212	5272	5
II	7237	7229	1558	14	217	5440	8
III	7488	7472	1339	13	234	5886	16
IV	7846	7819	1373	17	237	6192	27
V	8246	8197	1435	17	259	6486	49
VI	8772	8687	1472	17	278	6920	85



## DEPOSIT MONEY BANKS' TOTAL CLAIMS ON HOUSEHOLDS

In millions of denars, end of period

Table 23	Securities							Overdue claims		
	Total (18+21)	Short-term			Long-term			Total (25+26)	In foreign currency	In denars
		Total (19+20)	In foreign currency	In denars	Total (22+23)	In foreign currency	In denars			
<b>1995</b>										
XII	0	0	0	0	0	0	0	973	0	973
<b>1996</b>										
XII	0	0	0	0	0	0	0	682	3	679
<b>1997</b>										
XII	0	0	0	0	0	0	0	677	4	673
<b>1998</b>										
XII	0	0	0	0	0	0	0	264	2	262
<b>1999</b>										
XII	0	0	0	0	0	0	0	314	2	313
<b>2000</b>										
XII	0	0	0	0	0	0	0	409	2	407
<b>2001</b>										
XII	0	0	0	0	0	0	0	487	28	459
<b>2002</b>										
XII	0	0	0	0	0	0	0	733	15	718
<b>2003</b>										
I	0	0	0	0	0	0	0	708	15	693
II	0	0	0	0	0	0	0	737	15	722
III	0	0	0	0	0	0	0	714	18	696
IV	0	0	0	0	0	0	0	712	18	694
V	0	0	0	0	0	0	0	720	17	703
VI	0	0	0	0	0	0	0	714	17	697
VII	0	0	0	0	0	0	0	738	17	721
VIII	0	0	0	0	0	0	0	740	17	723
IX	0	0	0	0	0	0	0	762	17	745
X	0	0	0	0	0	0	0	756	17	739
XI	0	0	0	0	0	0	0	752	16	736
XII	0	0	0	0	0	0	0	799	18	781
<b>2004</b>										
I	0	0	0	0	0	0	0	785	17	768
II	0	0	0	0	0	0	0	814	17	797
III	0	0	0	0	0	0	0	830	17	813
IV	0	0	0	0	0	0	0	846	18	828
V	0	0	0	0	0	0	0	1016	17	999
VI	0	0	0	0	0	0	0	1066	17	1049



## DEPOSIT MONEY BANKS' TOTAL CLAIMS ON OTHER CLIENTS - NON-PROFIT NON-FINANCIAL ORGANIZATIONS

In millions of denars, end of period

Table 24	TOTAL (2+9+ 12+15)	Credits							Securities in denars			Other placements			Overdue claims		
		Total credits (3+6)	Short - term			Long - term			Total (10+11)	Short- term	Long- term	Total (13+14)	Short- term	Long- term	Total (16+17)	In denars	In foreign currency
			Total (4+5)	In denars	In foreign currency	Total (7+8)	In denars	In foreign currency									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>1995</b>																	
December	34	12	2	2	0	10	10	0	0	0	0	0	0	0	22	22	0
<b>1996</b>																	
December	31	26	11	11	0	15	15	0	0	0	0	0	0	0	5	4	1
<b>1997</b>																	
December	112	5	5	5	0	0	0	0	0	0	106	106	0	1	1	0	
<b>1998</b>																	
December	221	138	138	11	127	0	0	0	0	0	31	31	0	52	52	0	
<b>1999</b>																	
December	222	85	12	10	2	73	12	61	0	0	73	73	0	64	64	0	
<b>2000</b>																	
December	343	216	16	16	1	200	11	188	0	0	22	22	0	105	105	0	
<b>2001</b>																	
December	272	93	19	19	0	74	0	74	0	0	150	150	0	29	27	2	
<b>2002</b>																	
December	169	130	20	10	10	110	0	110	0	0	30	30	0	9	6	3	
<b>2003</b>																	
January	167	130	19	9	10	111	0	111	0	0	29	29	0	8	2	6	
February	211	134	21	9	12	113	0	113	0	0	70	70	0	7	2	5	
March	205	133	23	10	13	110	0	110	0	0	65	65	0	7	2	5	
April	183	138	27	9	18	111	0	111	0	0	36	36	0	9	2	7	
May	194	148	28	8	20	120	0	120	0	0	38	38	0	8	3	5	
June	159	153	33	12	21	120	0	120	0	0	0	0	0	6	2	4	
July	160	147	31	11	20	116	0	116	0	0	4	4	0	9	2	7	
August	160	148	31	12	19	117	0	117	0	0	2	2	0	10	2	8	
September	139	133	34	11	23	99	0	99	0	0	1	1	0	5	2	3	
October	151	135	36	6	30	99	0	99	0	0	2	2	0	14	9	5	
November	167	153	54	7	47	99	0	99	0	0	1	1	0	13	8	5	
December	171	163	67	7	60	96	0	96	0	0	0	0	0	8	5	3	
<b>2004</b>																	
January	172	161	67	7	60	94	0	94	0	0	0	0	0	11	5	6	
February	184	174	78	7	71	96	0	96	0	0	0	0	0	10	4	6	
March	194	185	87	7	80	98	0	98	0	0	0	0	0	9	4	5	
April	204	190	91	7	84	99	0	99	0	0	0	0	0	14	4	10	
May	205	193	90	6	84	103	0	103	0	0	0	0	0	12	5	7	
June	199	188	75	4	71	113	9	104	0	0	0	0	0	11	4	7	



## DEPOSIT MONEY BANKS' TOTAL CLAIMS ON GOVERNMENT

In millions of denars, end of period

	Credits to Government							
	TOTAL (2+9+ +16+17)	Total (3+6)	Short-term			Long-term		
			Total (4+5)	In foreign currency	In denars	Total (7+8)	In foreign currency	In denars
1	2	3	4	5	6	7	8	
<b>1995</b>								
December	4923	0	0	0	0	0	0	0
<b>1996</b>								
December	6290	485	485	0	485	0	0	0
<b>1997</b>								
December	1768	374	374	0	374	0	0	0
<b>1998</b>								
December	1264	528	528	0	528	0	0	0
<b>1999</b>								
December	8546	796	796	0	796	0	0	0
<b>2000</b>								
December	7159	206	181	0	181	25	25	0
<b>2001</b>								
December	7649	146	129	0	129	18	18	0
<b>2002</b>								
December	7970	1007	316	268	48	691	691	0
<b>2003</b>								
January	7411	444	262	260	2	182	182	0
February	7448	443	261	259	2	182	182	0
March	7278	426	243	241	2	183	183	0
April	7215	415	236	236	0	179	179	0
May	7059	220	54	50	4	166	166	0
June	6865	147	4	0	4	143	143	0
July	6877	147	4	0	4	143	143	0
August	6894	153	4	0	4	149	149	0
September	6751	118	4	0	4	114	114	0
October	6812	115	4	0	4	111	111	0
November	6901	109	0	0	0	109	109	0
December	6708	2	0	0	0	2	2	0
<b>2004</b>								
January	6823	8	0	0	0	8	8	0
February	7195	239	231	0	231	8	8	0
March	7603	622	615	0	615	7	7	0
April	7855	549	542	0	542	7	7	0
May	7836	470	462	0	462	8	8	0
June	7730	391	383	0	383	8	8	0





## DEPOSIT MONEY BANKS' TOTAL CLAIMS ON GOVERNMENT

In millions of denars, end of period

Table 25	Securities				Securities			Other claims	Overdue claims
	Total (10+13)	Short-term		Long-term					
		Total (11+12)	In foreign currency	In denars	Total (14+15)	In foreign currency	In denars		
	9	10	11	12	13	14	15	16	17
<b>1995</b>									
XII	4923	3	0	3	4920	0	4920	0	0
<b>1996</b>									
XII	5806	1	0	1	5805	0	5805	0	0
<b>1997</b>									
XII	1393	1	0	1	1392	0	1392	0	0
<b>1998</b>									
XII	736	1	0	1	735	0	735	0	0
<b>1999</b>									
XII	7750	0	0	0	7750	7286	464	0	0
<b>2000</b>									
XII	6953	0	0	0	6953	6782	171	0	0
<b>2001</b>									
XII	7503	10	0	10	7494	6801	692	0	0
<b>2002</b>									
XII	6963	0	0	0	6963	6290	673	0	0
<b>2003</b>									
I	6967	0	0	0	6967	6293	674	0	0
II	7005	0	0	0	7005	6327	678	0	0
III	6852	0	0	0	6852	6174	678	0	0
IV	6800	0	0	0	6800	6171	629	0	0
V	6839	0	0	0	6839	6190	649	0	0
VI	6718	0	0	0	6718	6048	670	0	0
VII	6730	0	0	0	6730	6049	681	0	0
VIII	6741	0	0	0	6741	6055	686	0	0
IX	6633	0	0	0	6633	5933	700	0	0
X	6697	0	0	0	6697	5947	750	0	0
XI	6792	0	0	0	6792	5992	800	0	0
XII	6706	0	0	0	6706	5889	817	0	0
<b>2004</b>									
I	6815	98	0	98	6717	5895	822	0	0
II	6956	225	0	225	6731	5904	827	0	0
III	6981	368	0	368	6613	5781	832	0	0
IV	7306	746	0	746	6560	5785	775	0	0
V	7366	774	0	774	6592	5802	790	0	0
VI	7339	838	0	838	6501	5703	798	0	0



## DEPOSIT MONEY BANKS' CLAIMS ON OTHER PUBLIC SECTOR INSTITUTIONS - MONEY HOLDERS

In millions of denars, end of period

Table 26	Total claims (2+7)	Claims in denars								
		Total (3+4)	Short-term			Long-term		Overdue claims		
			Credits	Total (5+6)	Credits	Securities	Total (5+6)	Credits	Securities	
	1	2	3	4	5	6	7	8	9	
<b>1995</b>										
December	151	151	151	0	0	0	0	0	0	
<b>1996</b>										
December	56	50	50	0	0	0	6	6	0	
<b>1997</b>										
December	34	33	33	0	0	0	1	1	0	
<b>1998</b>										
December	36	32	32	0	0	0	4	4	0	
<b>1999</b>										
December	40	35	35	0	0	0	5	5	0	
<b>2000</b>										
December	137	68	38	30	30	0	69	32	37	
<b>2001</b>										
December	177	111	111	0	0	0	66	50	16	
<b>2002</b>										
December	601	322	322	0	0	0	279	0	279	
<b>2003</b>										
January	170	170	170	0	0	0	0	0	0	
February	168	30	30	0	0	0	138	138	0	
March	154	30	30	0	0	0	124	124	0	
April	138	21	21	0	0	0	117	117	0	
May	21	17	17	0	0	0	4	4	0	
June	74	18	18	0	0	0	56	4	52	
July	75	23	23	0	0	0	52	0	52	
August	76	22	22	0	0	0	54	1	53	
September	59	20	20	0	0	0	39	0	39	
October	53	20	20	0	0	0	33	0	33	
November	49	16	16	0	0	0	33	3	30	
December	43	16	16	0	0	0	27	0	27	
<b>2004</b>										
January	42	16	16	0	0	0	26	0	26	
February	39	14	14	0	0	0	25	0	25	
March	60	14	14	0	0	0	46	21	25	
April	71	26	26	0	0	0	45	21	24	
May	72	26	26	0	0	0	46	21	25	
June	71	19	19	0	0	0	52	27	25	



## NBRM TOTAL PLACEMENTS

In millions of denars, end of period

Table 27	TOTAL (2+12)	Claims on public sector									Claims on DMBs		
		Short-term			Long-term			Overdue claims			In denars		
		Total (3+6+9)	Total (4+5)	In foreign currency	In denars	Total (7+8)	In foreign currency	In denars	Total (10+11)	In foreign currency	In denars	Total (13+22)	Total (14+15+16+17+18+19+20+21)
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>1995</b>													
December	6441	2396	0	0	0	2396	1300	1096	0	0	0	4046	4046
<b>1996</b>													
December	7774	2550	210	210	0	2340	1247	1093	0	0	0	5361	5361
<b>1997</b>													
December	11428	8707	2205	2205	0	6502	1418	5084	0	0	0	2721	2721
<b>1998</b>													
December	11233	8676	2559	2559	0	6116	1354	4763	0	0	0	2557	2557
<b>1999</b>													
December	9100	8117	2373	2373	0	5743	1294	4449	0	0	0	984	984
<b>2000</b>													
December	6331	5869	898	898	0	4971	1142	3829	0	0	0	462	462
<b>2001</b>													
December	9028	8794	3798	3798	0	4999	1177	3822	0	0	0	234	234
<b>2002</b>													
December	8489	8275	3805	3805	0	4470	963	3507	0	0	0	214	214
<b>2003</b>													
January	9547	9452	4990	4990	0	4462	959	3503	0	0	0	95	95
February	9581	9486	5155	5155	0	4331	828	3503	0	0	0	95	95
March	10175	10079	5747	5747	0	4332	829	3503	0	0	0	96	96
April	9987	9889	5866	5866	0	4023	827	3196	0	0	0	98	98
May	9560	9461	5446	5446	0	4015	819	3196	0	0	0	99	99
June	4423	4018	0	0	0	4018	822	3196	0	0	0	405	405
July	4319	4013	0	0	0	4013	821	3192	0	0	0	306	306
August	4188	3939	0	0	0	3939	747	3192	0	0	0	249	249
September	4188	3938	0	0	0	3938	746	3192	0	0	0	250	250
October	4035	3936	0	0	0	3936	744	3192	0	0	0	99	99
November	4028	3936	0	0	0	3936	744	3192	0	0	0	92	92
December	3960	3878	0	0	0	3878	686	3192	0	0	0	82	82
<b>2004</b>													
January	3955	3875	0	0	0	3875	687	3188	0	0	0	80	80
February	3877	3799	0	0	0	3799	611	3188	0	0	0	78	78
March	3877	3799	0	0	0	3799	611	3188	0	0	0	78	78
April	3569	3492	0	0	0	3492	611	2881	0	0	0	77	77
May	3568	3492	0	0	0	3492	611	2881	0	0	0	76	76
June	3564	3492	0	0	0	3492	611	2881	0	0	0	72	72



# NBRM TOTAL PLACEMENTS

In millions of denars, end of period

## Claims on deposit money banks

Table 27

	In denars								In foreign currency			
	Lombard credits	Rediscount credits	Long-term credits	Liquidity credits	NBRM deposits sold on auction	Repurchase agreements	Other placements	Overdue claims	Total (23+24+25)	Credits	Other placements	Overdue claims
	14	15	16	17	18	19	20	21	22	23	24	25
<b>1995</b>												
XII	0	23	53	288	3527	0	150	4	0	0	0	0
<b>1996</b>												
XII	0	3	71	314	4349	500	93	30	0	0	0	0
<b>1997</b>												
XII	100	3	68	330	1993	0	197	29	0	0	0	0
<b>1998</b>												
XII	32	3	68	337	1892	0	196	29	0	0	0	0
<b>1999</b>												
XII	0	0	63	0	534	0	178	209	0	0	0	0
<b>2000</b>												
XII	0	0	63	0	0	0	173	226	0	0	0	0
<b>2001</b>												
XII	0	0	63	0	0	0	9	162	0	0	0	0
<b>2002</b>												
XII	0	0	63	0	0	0	20	131	0	0	0	0
<b>2003</b>												
I	0	0	63	0	0	0	22	10	0	0	0	0
II	0	0	63	0	0	0	22	10	0	0	0	0
III	0	0	63	0	0	0	23	10	0	0	0	0
IV	0	0	63	0	0	0	25	10	0	0	0	0
V	0	0	63	0	0	0	26	10	0	0	0	0
VI	0	306	62	0	0	0	27	10	0	0	0	0
VII	0	210	58	0	0	0	28	10	0	0	0	0
VIII	0	152	58	0	0	0	29	10	0	0	0	0
IX	0	152	58	0	0	0	30	10	0	0	0	0
X	0	0	58	0	0	0	31	10	0	0	0	0
XI	0	0	58	0	0	0	24	10	0	0	0	0
XII	0	0	54	0	0	0	18	10	0	0	0	0
<b>2004</b>												
I	0	0	54	0	0	0	16	10	0	0	0	0
II	0	0	54	0	0	0	14	10	0	0	0	0
III	0	0	54	0	0	0	14	10	0	0	0	0
IV	0	0	54	0	0	0	13	10	0	0	0	0
V	0	0	54	0	0	0	12	10	0	0	0	0
VI	0	0	49	0	0	0	13	10	0	0	0	0



## MONETARY POLICY INSTRUMENTS

In millions of denars, end of period

Table 28

	<b>TOTAL (2+3+4)</b>	Credits sold on auction by NBRM	Credits purchased on auction by NBRM	NBRM bills sold on auction
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>1995</b>				
December	4518	3527	480	510
<b>1996</b>				
December	4250	4349	1	37
<b>1997</b>				
December	2731	1993	0	738
<b>1998</b>				
December	2801	1892	0	909
<b>1999</b>				
December	2581	534	0	2047
<b>2000</b>				
December	4822	0	0	4822
<b>2001</b>				
December	3157	0	0	3157
<b>2002</b>				
December	2998	0	0	2998
<b>2003</b>				
January	3850	0	0	3850
February	3796	0	0	3796
March	3729	0	0	3729
April	3000	0	0	3000
May	3670	0	0	3670
June	4079	0	0	4079
July	4061	0	0	4061
August	5065	0	0	5065
September	5358	0	0	5358
October	6189	0	0	6189
November	5687	0	0	5687
December	4379	0	0	4379
<b>2004</b>				
January	4506	0	0	4506
February	4231	0	0	4231
March	5751	0	0	5751
April	4398	0	0	4398
May	3801	0	0	3801
June	4009	0	0	4009



## NBRM CLAIMS ON GOVERNMENT

In millions of denars, end of period

Table 29	Claims on Government											
	Total claims (2+9+12+ 15+16+19)	Short-term						Long-term			Other claims	
		Total (3+6)	Total (4+5)		Total (7+8)		Total (10+11)	In foreign currency		In denars		
				In foreign currency	In denars			In foreign currency	In denars	In foreign currency	In denars	
1	2	3	4	5	6	7	8	9	10	11		
<b>1995</b>												
December	2396	57	0	0	0	57	0	57	0	0	0	
<b>1996</b>												
December	2550	53	0	0	0	53	0	53	0	0	0	
<b>1997</b>												
December	8707	53	0	0	0	53	0	53	0	0	0	
<b>1998</b>												
December	8676	39	0	0	0	39	0	39	0	0	0	
<b>1999</b>												
December	8117	33	0	0	0	33	0	33	0	0	0	
<b>2000</b>												
December	5869	26	0	0	0	26	0	26	0	0	0	
<b>2001</b>												
December	8794	19	0	0	0	19	0	19	0	0	0	
<b>2002</b>												
December	8275	12	0	0	0	12	0	12	0	0	0	
<b>2003</b>												
January	9452	8	0	0	0	8	0	8	0	0	0	
February	9486	8	0	0	0	8	0	8	0	0	0	
March	10079	8	0	0	0	8	0	8	0	0	0	
April	9889	8	0	0	0	8	0	8	0	0	0	
May	9461	8	0	0	0	8	0	8	0	0	0	
June	4018	8	0	0	0	8	0	8	0	0	0	
July	4013	4	0	0	0	4	0	4	0	0	0	
August	3939	4	0	0	0	4	0	4	0	0	0	
September	3938	4	0	0	0	4	0	4	0	0	0	
October	3936	4	0	0	0	4	0	4	0	0	0	
November	3936	4	0	0	0	4	0	4	0	0	0	
December	3878	4	0	0	0	4	0	4	0	0	0	
<b>2004</b>												
January	3875	0	0	0	0	0	0	0	0	0	0	
February	3799	0	0	0	0	0	0	0	0	0	0	
March	3799	0	0	0	0	0	0	0	0	0	0	
April	3492	0	0	0	0	0	0	0	0	0	0	
May	3492	0	0	0	0	0	0	0	0	0	0	
June	3492	0	0	0	0	0	0	0	0	0	0	



## NBRM CLAIMS ON GOVERNMENT

In millions of denars, end of period

Table 29	Claims emerging from the relations with IMF			Long-term securities of the Bank Rehabilitation Agency	Claims emerging from the Government's external transactions *			Overdue claims		
	Total (13+14)	SDR allocation	Borrowings from IMF		Total (17+18)	In foreign currency	In denars	Total (20+21)	In foreign currency	In denars
	12	13	14		15	16	17	18	19	20
<b>1995</b>										
XII	1300	535	764	1039	0	0	0	0	0	0
<b>1996</b>										
XII	1247	491	756	1039	210	210	0	0	0	0
<b>1997</b>										
XII	1418	491	927	5030	2205	2205	0	0	0	0
<b>1998</b>										
XII	1354	524	830	4723	2559	2559	0	0	0	0
<b>1999</b>										
XII	1294	524	770	4416	2373	2373	0	0	0	0
<b>2000</b>										
XII	1142	524	619	3802	898	898	0	0	0	0
<b>2001</b>										
XII	1177	728	449	3802	3798	3798	0	0	0	0
<b>2002</b>										
XII	963	716	247	3495	3805	3805	0	0	0	0
<b>2003</b>										
I	959	716	243	3495	4990	4990	0	0	0	0
II	828	667	161	3495	5155	5155	0	0	0	0
III	829	667	162	3495	5747	5747	0	0	0	0
IV	827	667	160	3188	5866	5866	0	0	0	0
V	819	667	152	3188	5446	5446	0	0	0	0
VI	822	667	155	3188	0	0	0	0	0	0
VII	821	667	154	3188	0	0	0	0	0	0
VIII	747	667	80	3188	0	0	0	0	0	0
IX	746	667	79	3188	0	0	0	0	0	0
X	744	667	77	3188	0	0	0	0	0	0
XI	744	667	77	3188	0	0	0	0	0	0
XII	686	611	75	3188	0	0	0	0	0	0
<b>2004</b>										
I	687	611	76	3188	0	0	0	0	0	0
II	611	611	0	3188	0	0	0	0	0	0
III	611	611	0	3188	0	0	0	0	0	0
IV	611	611	0	2881	0	0	0	0	0	0
V	611	611	0	2881	0	0	0	0	0	0
VI	611	611	0	2881	0	0	0	0	0	0

\*/ In June 2003, netting-out of the account of the Fund for Monetary Policy Support and the external account of the Government has been done and these two accounts were closed.



## NBRM LIABILITIES TO GOVERNMENT

In millions of denars, end of period

	<b>Central Government deposits</b>										
	<b>Total (2+3+6+9+ 12+15+16)</b>	<b>Demand deposits</b>	<b>Sight deposits</b>			<b>Time deposits up to 1 year</b>			<b>Time deposits over 1 year</b>		
			<b>Total (4+5)</b>	<b>In foreign currency*</b>	<b>In denars</b>	<b>Total (7+8)</b>	<b>In foreign currency</b>	<b>In denars</b>	<b>Total (10+11)</b>	<b>In foreign currency</b>	<b>In denars</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	
<b>1995</b>											
December	2424	662	1	0	1	0	0	0	0	0	0
<b>1996</b>											
December	3829	975	4	2	2	0	0	0	0	0	0
<b>1997</b>											
December	5077	1557	56	56	0	0	0	0	0	0	0
<b>1998</b>											
December	6151	1409	76	76	0	0	0	0	0	0	0
<b>1999</b>											
December	9734	3126	174	174	0	0	0	0	0	0	0
<b>2000</b>											
December	16894	6199	326	326	0	0	0	0	0	0	0
<b>2001</b>											
December	25513	3794	248	248	0	0	0	0	0	0	0
<b>2002</b>											
December	17845	2987	0	0	0	0	0	0	0	0	0
<b>2003</b>											
January	18178	3610	0	0	0	0	0	0	0	0	0
February	18389	3763	0	0	0	0	0	0	0	0	0
March	19478	4565	0	0	0	0	0	0	0	0	0
April	18191	4183	0	0	0	0	0	0	0	0	0
May	18748	4044	0	0	0	0	0	0	0	0	0
June	14774	6083	0	0	0	0	0	0	0	0	0
July	14454	7246	0	0	0	0	0	0	0	0	0
August	15440	7307	0	0	0	0	0	0	0	0	0
September	13357	5957	0	0	0	0	0	0	0	0	0
October	13754	6456	0	0	0	0	0	0	0	0	0
November	13392	6326	0	0	0	0	0	0	0	0	0
December	12315	3829	0	0	0	0	0	0	0	0	0
<b>2004</b>											
January	14054	4935	0	0	0	0	0	0	0	0	0
February	13791	5186	0	0	0	0	0	0	0	0	0
March	14760	6336	0	0	0	0	0	0	0	0	0
April	13385	5657	0	0	0	0	0	0	0	0	0
May	13962	6317	0	0	0	0	0	0	0	0	0
June	13382	6170	0	0	0	0	0	0	0	0	0

\*/ According to the implementation of new Law on foreign exchange operations.





## NBRM LIABILITIES TO GOVERNMENT

In millions of denars, end of period

Table 30	Central Government deposits						
	Government deposits			Fund for monetary policy support *	Liabilities to Government from external transactions		
	Total (13+14)	In foreign currency	In denars		Total (17+18)	In foreign currency	In denars
12	13	14	15	16	17	18	
<b>1995</b>							
XII	10	0	10	1411	340	340	0
<b>1996</b>							
XII	239	212	27	2611	0	0	0
<b>1997</b>							
XII	251	139	112	3213	0	0	0
<b>1998</b>							
XII	253	246	7	4413	0	0	0
<b>1999</b>							
XII	1021	1016	5	5413	0	0	0
<b>2000</b>							
XII	1809	1808	2	8560	0	0	0
<b>2001</b>							
XII	12911	12911	0	8560	0	0	0
<b>2002</b>							
XII	8278	8278	0	6580	0	0	0
<b>2003</b>							
I	7988	7988	0	6580	0	0	0
II	8046	8046	0	6580	0	0	0
III	8333	8333	0	6580	0	0	0
IV	8028	8028	0	5980	0	0	0
V	8724	8724	0	5980	0	0	0
VI	8691	8691	0	0	0	0	0
VII	7208	7208	0	0	0	0	0
VIII	8133	8133	0	0	0	0	0
IX	7400	7400	0	0	0	0	0
X	7298	7298	0	0	0	0	0
XI	7066	7066	0	0	0	0	0
XII	8486	8486	0	0	0	0	0
<b>2004</b>							
I	9119	9119	0	0	0	0	0
II	8605	8605	0	0	0	0	0
III	8424	8424	0	0	0	0	0
IV	7728	7728	0	0	0	0	0
V	7645	7645	0	0	0	0	0
VI	7212	7212	0	0	0	0	0

\*/ In June 2003, netting-out of the account of the Fund for Monetary Policy Support and the external account of the Government has been done and these two accounts were closed.



## DEPOSIT MONEY BANKS' LIABILITIES TO ENTERPRISES

In millions of denars, end of period

Table 31	Deposits									
	Total (2+16+23)	Total (3+4+5)	Demand deposits	Denar sight deposits	Time and restricted deposits					
					In denars					
					Total (6+11) (7+8+9+10)	Up to 3 months	Over 3 months up to 1 year	Over 1 year	Restricted deposits	
1	2	3	4	5	6	7	8	9	10	
<b>1995</b>										
December	8521	8090	3709	0	4381	1157	774	262	33	87
<b>1996</b>										
December	7664	7201	3232	0	3969	1425	878	406	29	111
<b>1997</b>										
December	10659	10271	4520	0	5751	2150	1119	583	319	129
<b>1998</b>										
December	12300	11939	5057	0	6881	3089	1450	1171	315	154
<b>1999</b>										
December	17581	17305	7575	197	9533	5208	2501	1921	761	26
<b>2000</b>										
December	20317	20164	8690	166	11308	6055	4324	1323	359	49
<b>2001</b>										
December	17863	17863	7922	196	9745	5804	3480	2134	83	107
<b>2002</b>										
December	17864	17864	8121	233	9510	5736	3482	1548	628	78
<b>2003</b>										
January	15773	15773	7263	172	8338	4804	3197	1369	169	69
February	15518	15518	6647	169	8702	5217	3780	1175	169	93
March	16377	16377	6637	165	9575	5874	4884	724	192	74
April	17776	17776	6363	491	10922	6466	5515	678	192	81
May	18126	18126	6765	406	10955	6172	5228	664	204	76
June	18755	18755	6843	434	11478	6348	5393	663	219	73
July	19605	19605	7076	1351	11178	5736	4774	651	227	84
August	20523	20523	7486	452	12585	6602	5613	678	229	82
September	21037	21037	7490	769	12778	6234	5069	845	240	80
October	22426	22426	7411	185	14830	7064	5884	845	240	95
November	21340	21340	7351	517	13472	6740	5564	847	233	96
December	22784	22784	8507	391	13886	7050	5830	899	231	90
<b>2004</b>										
January	23612	23612	7784	177	15651	7602	6307	945	273	77
February	22378	22378	7745	184	14449	7581	6222	1001	282	76
March	21967	21967	7814	236	13917	6509	5337	808	284	80
April	22535	22535	7654	344	14537	6634	5401	871	274	88
May	25397	25397	8299	294	16804	7504	6173	956	288	87
June	24564	24564	8210	501	15853	7378	6261	749	277	91



## DEPOSIT MONEY BANKS' LIABILITIES TO ENTERPRISES

In millions of denars, end of period

Table 31	Deposits					Total (17+20)	Securities						Denar credits*			
	Total deposits						Total (18+19)	Short-term			Long-term			Total (24+25)	Up to 1 year	Over 1 year
	In foreign currency							In foreign currency	In denars	In denars	Total (21+22)	In foreign currency	In denars			
	Total (12+13+ 14+15)	Sight deposits	Up to 1 year	Over 1 year	Restricted deposits											
11	12	13	14	15	16	17	18	19	20	21	22	23	24	25		
<b>1995</b>																
XII	3224	2222	3	48	952	0	0	0	0	0	0	0	431	427	4	
<b>1996</b>																
XII	2544	1517	0	32	995	0	0	0	0	0	0	0	463	459	4	
<b>1997</b>																
XII	3601	2722	0	19	860	0	0	0	0	0	0	0	388	284	104	
<b>1998</b>																
XII	3792	2858	0	0	934	10	10	0	10	0	0	0	351	282	69	
<b>1999</b>																
XII	4324	3165	0	0	1159	0	0	0	0	0	0	0	276	211	65	
<b>2000</b>																
XII	5253	3929	0	0	1324	0	0	0	0	0	0	0	153	130	23	
<b>2001</b>																
XII	3942	2343	0	0	1598	0	0	0	0	0	0	0	0	0	0	
<b>2002</b>																
XII	3774	2845	322	0	607	0	0	0	0	0	0	0	0	0	0	
<b>2003</b>																
I	3534	2847	322	0	365	0	0	0	0	0	0	0	0	0	0	
II	3485	2795	330	0	360	0	0	0	0	0	0	0	0	0	0	
III	3701	2754	549	0	398	0	0	0	0	0	0	0	0	0	0	
IV	4456	3044	899	0	513	0	0	0	0	0	0	0	0	0	0	
V	4783	3189	1018	0	576	0	0	0	0	0	0	0	0	0	0	
VI	5130	3499	1233	0	398	0	0	0	0	0	0	0	0	0	0	
VII	5442	3841	1025	0	576	0	0	0	0	0	0	0	0	0	0	
VIII	5983	4327	1255	0	401	0	0	0	0	0	0	0	0	0	0	
IX	6544	4644	1271	0	629	0	0	0	0	0	0	0	0	0	0	
X	7766	5004	2135	0	627	0	0	0	0	0	0	0	0	0	0	
XI	6732	4707	1498	0	527	0	0	0	0	0	0	0	0	0	0	
XII	6836	4892	1481	0	463	0	0	0	0	0	0	0	0	0	0	
<b>2004</b>																
I	8049	5271	2201	0	577	0	0	0	0	0	0	0	0	0	0	
II	6868	5117	1264	0	487	0	0	0	0	0	0	0	0	0	0	
III	7408	5402	1353	0	653	0	0	0	0	0	0	0	0	0	0	
IV	7903	5590	1629	0	684	0	0	0	0	0	0	0	0	0	0	
V	9300	5501	3073	0	726	0	0	0	0	0	0	0	0	0	0	
VI	8475	5788	2082	0	605	0	0	0	0	0	0	0	0	0	0	

\*/ Special deposits.



## DEPOSIT MONEY BANKS' LIABILITIES TO HOUSEHOLDS

In millions of denars, end of period

Table 32	TOTAL (2+16)	Deposits								
		Total (3+4+5)	Demand deposits	Denar sight deposits	Time and restricted deposits					
					Total (6+11)	In denars				
						Total (7+8+9+10)	Up to 3 months	Over 3 months up to 1 year	Over 1 year	Restricted deposits
1	2	3	4	5	6	7	8	9	10	
<b>1995</b>										
December	5167	5167	767	571	3829	2934	691	122	2121	0
<b>1996</b>										
December	6052	6052	815	782	4455	3155	633	267	2256	0
<b>1997</b>										
December	6754	6754	783	857	5114	2775	540	212	2024	0
<b>1998</b>										
December	8287	8287	1128	845	6315	2672	526	153	1992	0
<b>1999</b>										
December	9809	9809	1499	972	7339	2761	519	156	2087	0
<b>2000</b>										
December	13770	13770	1507	1745	10517	2768	614	154	2000	0
<b>2001</b>										
December	41895	41895	1891	2182	37822	3046	822	166	2058	0
<b>2002</b>										
December	34472	34472	2461	3385	28626	4254	1795	277	2182	0
<b>2003</b>										
January	34537	34537	2325	3318	28894	4331	1855	296	2180	0
February	35029	35029	2421	3304	29304	4385	1899	299	2187	0
March	35108	35108	2347	3265	29496	4499	2009	309	2181	0
April	36436	36436	2545	3947	29944	4638	2107	610	1921	0
May	36500	36500	2437	3897	30166	4766	2207	634	1925	0
June	36737	36737	2529	3833	30375	4860	2253	668	1939	0
July	37322	37322	2542	3747	31033	4947	2309	693	1945	0
August	37665	37665	2451	3635	31579	4994	2325	713	1956	0
September	37871	37871	2466	3805	31600	5059	2362	730	1967	0
October	39059	39059	2485	4530	32044	5256	2488	783	1985	0
November	39481	39481	2567	4446	32468	5521	2656	868	1997	0
December	40357	40357	2712	4492	33153	5665	2683	900	2082	0
<b>2004</b>										
January	40996	40996	2662	4488	33846	5829	2803	950	2076	0
February	41672	41672	2802	4568	34302	5934	2879	976	2079	0
March	41884	41884	2719	4441	34724	6079	2949	1054	2076	0
April	43672	43672	3000	5274	35398	6191	3022	1090	2079	0
May	43460	43460	2844	5049	35567	6320	3071	1157	2092	0
June	44236	44236	2841	5200	36195	6492	3090	1734	1668	0



## DEPOSIT MONEY BANKS' LIABILITIES TO HOUSEHOLDS

In millions of denars, end of period

Table 32	Deposits							
	Total deposits					Securities		
	In foreign currency					Total (17+18)	Short - term	Long - term
	Total (12+13+ 14+15)	Sight deposits	Up to 1 year	Over 1 year	Restricted deposits			
11	12	13	14	15	16	17	18	
<b>1995</b>								
XII	895	699	140	55	0	0	0	0
<b>1996</b>								
XII	1300	1056	142	103	0	0	0	0
<b>1997</b>								
XII	2339	1906	225	208	0	0	0	0
<b>1998</b>								
XII	3643	2545	739	360	0	0	0	0
<b>1999</b>								
XII	4577	3117	928	532	0	0	0	0
<b>2000</b>								
XII	7749	4965	1908	876	0	0	0	0
<b>2001</b>								
XII	34776	21982	10768	2025	0	0	0	0
<b>2002</b>								
XII	24372	13944	9551	877	0	0	0	0
<b>2003</b>								
I	24563	13833	9851	879	0	0	0	0
II	24919	13959	10065	895	0	0	0	0
III	24997	14004	10090	903	0	0	0	0
IV	25306	14199	10218	889	0	0	0	0
V	25400	14347	10183	870	0	0	0	0
VI	25515	14547	10161	807	0	0	0	0
VII	26086	15039	10228	819	0	0	0	0
VIII	26585	15274	10471	840	0	0	0	0
IX	26541	15189	10499	853	0	0	0	0
X	26788	15319	10671	798	0	0	0	0
XI	26947	15463	10688	796	0	0	0	0
XII	27488	15774	10899	815	0	0	0	0
<b>2004</b>								
I	28017	16021	11151	845	0	0	0	0
II	28368	16392	11088	888	0	0	0	0
III	28645	16313	11429	903	0	0	0	0
IV	29207	16748	11562	897	0	0	0	0
V	29247	16696	11661	890	0	0	0	0
VI	29703	16970	11820	913	0	0	0	0



## DEPOSIT MONEY BANKS' LIABILITIES TO OTHER CLIENTS - NON-PROFIT NON-FINANCIAL ORGANIZATIONS

In millions of denars, end of period

Table 33	Deposits											Other liabilities
	Total (2+12)	Total (3+4+5)	Demand deposits	Denar sight deposits	Time and restricted deposits						In foreign currency	
					Total (6+11)	In denars						
						Total (7+8+9+10)	Up to 3 months	Over 3 months up to 1 year	Over 1 year	Restricted deposits		
1	2	3	4	5	6	7	8	9	10	11	12	
<b>1995</b>												
December	851	851	718	0	132	131	59	58	13	...	0	0
<b>1996</b>												
December	715	714	563	0	151	150	78	57	11	5	0	0
<b>1997</b>												
December	830	829	624	0	206	205	72	113	2	17	0	0
<b>1998</b>												
December	893	892	689	0	203	202	67	122	1	11	1	1
<b>1999</b>												
December	1076	1076	902	0	174	174	70	101	2	1	0	0
<b>2000</b>												
December	1308	1308	1116	0	192	192	93	99	0	0	0	0
<b>2001</b>												
December	1092	1092	822	0	270	270	152	116	0	2	0	0
<b>2002</b>												
December	1279	1279	976	0	303	303	192	99	5	7	0	0
<b>2003</b>												
January	1256	1256	952	0	304	304	188	105	5	6	0	0
February	1295	1295	983	0	312	312	195	99	6	12	0	0
March	1303	1303	916	0	387	387	230	101	51	5	0	0
April	1298	1298	878	0	420	420	247	120	49	4	0	0
May	1339	1339	909	0	430	430	237	143	46	4	0	0
June	1443	1443	1001	0	442	442	243	142	46	11	0	0
July	1463	1463	990	0	473	473	266	154	45	8	0	0
August	1470	1470	1034	0	436	436	231	154	44	7	0	0
September	1420	1420	974	0	446	446	240	155	43	8	0	0
October	1367	1367	940	0	427	427	170	206	42	9	0	0
November	1386	1386	935	0	451	451	218	185	41	7	0	0
December	1355	1355	928	0	427	427	202	171	40	14	0	0
<b>2004</b>												
January	1319	1319	916	0	403	403	189	167	40	7	0	0
February	1346	1346	961	0	385	385	144	195	39	7	0	0
March	1427	1427	1034	0	393	393	147	200	39	7	0	0
April	1324	1324	914	0	410	410	156	208	39	7	0	0
May	1371	1371	934	0	437	437	168	224	38	7	0	0
June	1412	1412	955	0	457	457	161	254	36	6	0	0



## DEPOSIT MONEY BANKS' LIABILITIES TO GOVERNMENT

In millions of denars, end of period

Table 34	Total liabilities (2+12)	Deposits									In foreign currency	Other liabilities in denars
		Total (3+4+5)	Demand deposits	Denar sight deposits	Time and restricted deposits					Restricted deposits		
					Total (6+11)	In denars						
						Total (7+8+9+10)	Up to 3 months	Over 3 months up to 1 year	Over 1 year			
1	2	3	4	5	6	7	8	9	10	11	12	
<b>1995</b>												
December	733	600	0	0	600	600	0	0	0	600	0	133
<b>1996</b>												
December	942	934	35	0	899	794	73	50	70	600	105	8
<b>1997</b>												
December	1382	1382	272	0	1109	1098	322	29	147	600	11	0
<b>1998</b>												
December	1761	1761	643	0	1118	1105	217	54	234	600	13	0
<b>1999</b>												
December	2409	2409	927	0	1482	1451	547	23	282	600	31	0
<b>2000</b>												
December	4505	4505	2883	0	1623	1592	586	98	307	600	31	0
<b>2001</b>												
December	3144	3144	1077	0	2067	2027	1127	757	144	0	40	0
<b>2002</b>												
December	2247	2247	1209	0	1038	1031	365	503	163	0	7	0
<b>2003</b>												
January	2134	2134	1415	0	719	714	365	194	155	0	5	0
February	2170	2170	1446	0	724	714	364	194	156	0	10	0
March	1805	1805	1115	0	690	684	334	193	157	0	6	0
April	1795	1795	896	0	899	885	534	193	158	0	14	0
May	1884	1884	1169	0	715	691	337	196	158	0	24	0
June	2029	2029	1149	0	880	855	339	356	160	0	25	0
July	2167	2167	1296	0	871	856	341	354	161	0	15	0
August	2027	2027	1162	0	865	855	339	354	162	0	10	0
September	2303	2303	1469	0	834	823	338	323	162	0	11	0
October	1964	1964	1083	0	881	874	369	342	163	0	7	0
November	1881	1881	1037	0	844	841	368	310	163	0	3	0
December	1655	1655	936	0	719	694	372	166	156	0	25	0
<b>2004</b>												
January	1746	1746	1042	0	704	687	364	167	156	0	17	0
February	1765	1765	1053	0	712	706	367	184	155	0	6	0
March	1764	1764	967	0	797	792	352	285	155	0	5	0
April	1847	1847	1023	0	824	820	373	291	156	0	4	0
May	1748	1748	911	0	837	823	374	292	157	0	14	0
June	1735	1735	895	0	840	817	377	292	148	0	23	0



## DEPOSIT MONEY BANKS' LIABILITIES TO OTHER FINANCIAL INSTITUTIONS

In millions of denars, end of period

Table 35	Total liabilities (2+15)	Deposits							
		Total (3+4+5)	Demand deposits	Denar sight deposits	Time and restricted deposits				
					Total (6+10)	In denars			
						Total (7+8+9)	Up to 1 year	Over 1 year	Restricted deposits
1	2	3	4	5	6	7	8	9	
<b>1995</b>									
December	119	65	65	0	0	0	0	0	0
<b>1996</b>									
December	133	53	51	0	2	0	0	0	0
<b>1997</b>									
December	214	107	107	0	0	0	0	0	0
<b>1998</b>									
December	245	175	166	0	8	8	0	8	0
<b>1999</b>									
December	651	204	104	0	100	99	0	99	0
<b>2000</b>									
December	722	201	136	0	65	65	0	65	0
<b>2001</b>									
December	851	227	160	0	67	67	0	67	0
<b>2002</b>									
December	868	350	281	0	69	0	0	69	0
<b>2003</b>									
January	872	354	285	0	69	0	0	69	0
February	834	336	267	0	69	0	0	69	0
March	821	313	243	0	70	0	0	70	0
April	861	351	281	0	70	0	0	70	0
May	815	331	261	0	70	0	0	70	0
June	850	393	323	0	70	0	0	70	0
July	838	372	302	0	70	0	0	70	0
August	819	357	287	0	70	0	0	70	0
September	821	369	293	0	76	0	0	76	0
October	793	345	269	0	76	0	0	76	0
November	928	344	273	0	71	0	0	71	0
December	988	416	345	0	71	0	0	71	0
<b>2004</b>									
January	966	430	359	0	71	0	0	71	0
February	919	379	307	0	72	0	0	72	0
March	913	379	308	0	71	0	0	71	0
April	875	355	345	0	10	0	0	10	0
May	846	324	320	0	4	0	0	4	0
June	831	317	316	0	1	0	0	1	0





## DEPOSIT MONEY BANKS' LIABILITIES TO OTHER FINANCIAL INSTITUTIONS

In millions of denars, end of period

Table 35	Deposits					Credits						
	Total deposits					Total (16+19)	In foreign currency			In denars		
	In foreign currency						Total (17+18)	Short-term	Long-term	Total (20+21)	Short-term	Long-term
	Total (11+12+ 13+14)	Accounts	Sight deposits	Up to 1 year	Over 1 year							
10	11	12	13	14	15	16	17	18	19	20	21	
<b>1995</b>												
XII	0	0	0	0	0	54	0	0	0	54	53	1
<b>1996</b>												
XII	2	2	0	0	0	80	0	0	0	80	80	0
<b>1997</b>												
XII	0	0	0	0	0	107	0	0	0	107	107	0
<b>1998</b>												
XII	0	0	0	0	0	70	0	0	0	70	66	4
<b>1999</b>												
XII	1	1	0	0	0	447	0	0	0	447	168	279
<b>2000</b>												
XII	0	0	0	0	0	521	0	0	0	521	119	402
<b>2001</b>												
XII	0	0	0	0	0	624	0	0	0	624	119	505
<b>2002</b>												
XII	12	0	0	0	12	518	0	0	0	518	8	510
<b>2003</b>												
I	12	0	0	0	12	518	0	0	0	518	7	511
II	12	0	0	0	12	498	0	0	0	498	2	496
III	12	0	0	0	12	508	0	0	0	508	2	506
IV	11	0	0	0	11	510	0	0	0	510	4	506
V	11	0	0	0	11	484	0	0	0	484	3	481
VI	11	0	0	0	11	457	0	0	0	457	6	451
VII	11	0	0	0	11	466	0	0	0	466	8	458
VIII	11	0	0	0	11	462	0	0	0	462	4	458
IX	11	0	0	0	11	452	0	0	0	452	3	449
X	11	0	0	0	11	448	0	0	0	448	0	448
XI	11	0	0	0	11	584	0	0	0	584	0	584
XII	10	0	0	0	10	572	0	0	0	572	0	572
<b>2004</b>												
I	10	0	0	0	10	536	0	0	0	536	0	536
II	10	0	0	0	10	540	0	0	0	540	0	540
III	3	0	0	0	3	534	0	0	0	534	0	534
IV	3	0	0	0	3	520	0	0	0	520	2	518
V	3	0	0	0	3	522	0	0	0	522	2	520
VI	3	0	0	0	3	514	0	0	0	514	3	511



## DEPOSIT MONEY BANKS' LIABILITIES TO OTHER PUBLIC SECTOR INSTITUTIONS - MONEY HOLDERS

In millions of denars, end of period

Table 36	Total liabilities (2+9)	Denar liabilities							In foreign currency
		Total (3+4+5+6+7+8)	Demand deposits	Sight deposits	Time deposits up to 1 year	Restricted deposits	Time deposits over 1 year	Long-term credits	Sight deposits
	1	2	3	4	5	6	7	8	9
<b>1995</b>									
December	1011	1011	482	0	93	40	0	396	0
<b>1996</b>									
December	654	654	252	0	0	7	0	395	0
<b>1997</b>									
December	542	542	246	0	0	27	0	270	0
<b>1998</b>									
December	715	715	295	0	0	102	0	318	0
<b>1999</b>									
December	875	875	379	0	0	158	0	339	0
<b>2000</b>									
December	1152	1152	444	0	0	333	0	374	0
<b>2001</b>									
December	1380	1380	374	0	0	124	0	882	0
<b>2002</b>									
December	885	885	416	0	0	42	0	427	0
<b>2003</b>									
January	855	855	407	0	0	52	0	396	0
February	889	889	433	0	0	57	0	399	0
March	917	917	459	0	0	57	0	401	0
April	878	878	406	0	0	62	0	410	0
May	884	884	410	0	0	62	0	412	0
June	1049	1049	588	0	0	63	0	398	0
July	1006	1006	542	0	0	63	0	401	0
August	1003	1003	537	0	0	63	0	403	0
September	1057	1057	601	0	0	63	0	393	0
October	1036	1036	561	0	0	62	0	413	0
November	886	886	532	0	0	63	0	291	0
December	905	905	526	0	0	64	0	315	0
<b>2004</b>									
January	857	857	481	0	0	64	0	312	0
February	830	830	450	0	0	65	0	315	0
March	839	839	441	0	0	62	0	336	0
April	809	809	404	0	0	63	0	342	0
May	874	874	460	0	0	62	0	352	0
June	870	870	469	0	0	48	0	353	0



## DEPOSIT AND LENDING INTEREST RATES OF THE NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

On annual level, in %

Table 37	2002		2003				2004					
	XII	III	VI	IX	XII	I	II	III	IV	V	VI	
1. Discount rate	10.7	8.0	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	
2. Lombard credits interest rate	23.0	17.5	16.0	16.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	
3. Interest rates on credits extended on auctions	-	-	-	-	-	-	-	-	-	-	-	
4. Interest rate on loans not paid back on maturity, i.e. loans pertaining to regulations violation (default interest rate)	32.1	24.0	19.5	19.5	19.5	19.5	19.5	19.5	19.5	19.5	19.5	
5. Interest rate on uncovered daily overdraft	32.1	24.0	19.5	19.5	19.5	19.5	19.5	19.5	19.5	19.5	19.5	
6. Interest rate on compulsory reserves not deposited on time	32.1	24.0	19.5	19.5	19.5	19.5	19.5	19.5	19.5	19.5	19.5	
7. Interest rate for utilization of compulsory reserves	32.1	24.0	19.5	19.5	19.5	19.5	19.5	19.5	19.5	19.5	19.5	
8. Interest rate on Central bank bills sold on auction	15.2	9.6	7.0	7.0	6.2	6.8	7.4	7.5	7.6	7.6	7.6	
9. Interest rate paid on compulsory reserves - banks	6.0	5.0	5.0	5.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	
10. Interest rate paid on compulsory reserves - saving houses	6.0	5.0	5.0	5.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	



## REVIEW OF BANKS' INTEREST RATES

On annual level, in %

Table 38	2002		2003 <sup>1/</sup>				2004 <sup>4/</sup>					
	XII	III	VI	IX	XII	I	II	III	IV	V	VI	
<b>DENAR DEPOSITS</b>						<b>DENAR DEPOSITS</b>						
<b>a) Households</b>						<b>a) Households</b>						
1. Sight deposits	2.0-5.0	2.0-5.00	1.5-5.0	0.5-5.0	0.5-4.0	1. Sight deposits	0.5-4.0	0.5-4.0	0.5-4.0	0.5-4.0	0.5-3.0	0.5-3.0
2. Time deposits						2. Time deposits						
- Over 1 month	6.0-11.0	6.0-11.0	4.5-9.5	4.5-9.0	1.7-9.0	- To 1 month	1.7-9.0	1.7-9.0	1.7-9.0	1.7-9.0	1.7-8.0	1.7-8.0
- Over 3 months	7.5-11.5	7.00-11.5	7.0-11.0	6.5-11.0	4.5-10.0	- To 3 months	4.5-10.0	4.0-10.0	4.0-10.0	4.5-10.0	4.5-9.5	4.5-9.5
- Over 6 months	7.5-12.0	7.5-12.0	5.0-12.0	5.0-12.0	5.0-11.0	- To 6 months	5.5-11.0	5.5-11.0	5.0-11.0	5.0-11.0	5.0-10.0	5.0-10.0
- Over 9 months		09.Jan	09.Jan	08.Jan	08.Jan	- To 12 months	5.5-12.0	5.5-12.0	5.5-12.0	5.5-12.0	5.5-10.5	5.5-10.5
- Over 12 months	8.0-13.0	8.0-13.0	5.5-13.0	5.5-13.0	5.5-12.0	- Over 1 year	2.0-12.0	2.0-12.0	1.0-12.0	1.0-12.0	1.0-11.5	1.0-11.5
- Over 24 months	9.0-15.0	9.0-15.0	6.0-15.0	6.0-13.5	6.0-13.0							
- Over 36 months	9.5-15.0	9.5-15.0	9.0-14.0	8.5-14.0	8.5-12.0							
<b>b) Enterprises</b>						<b>b) Enterprises</b>						
1. Sight deposits	2.0-7.5	2.0-7.5	1.0-7.5	1.0-7.5	0.75-5.0	1. Sight deposits	0.5-5.0	0.5-5.0	0.5-5.0	0.5-5.0	0.5-5.0	0.5-5.0
2. Time deposits						2. Time deposits						
- Over 1 month	4.0-15.0	4.0-16.0	2.0-11.25	2.0-11.0	1.5-11.00	- To 1 month	1.5-8.0	1.5-8.0	1.0-8.0	1.0-7.0	1.0-7.0	1.0-7.0
- Over 3 months	6.0-11.5	6.00-11.5	4.0-11.5	4.0-11.5	2.5-11.50	- To 3 months	2.5-9.0	2.5-9.0	2.5-9.0	2.5-9.0	2.5-9.0	2.5-9.0
- Over 6 months	6.26-12.8	6.26-12.8	5.0-12.8	5.0-12.8	2.8-12.8	- To 6 months	3.0-8.5	3.0-8.5	3.0-8.5	3.0-8.5	3.0-8.5	3.0-8.5
- Over 9 months	8.5-9.5	8.5-9.5	8.5-9.5	8.5-9.5	3.00-9.5	- To 12 months	4.5-13.8	4.5-13.8	4.5-13.8	4.5-13.8	4.5-13.8	4.5-13.8
- Over 12 months	6.3-14.2	6.3-14.2	5.5-14.2	5.5-14.2	3.2-14.2	- Over 1 year	3.0-12.0	3.0-12.0	3.0-12.0	0.5-12.0	0.5-11.0	0.5-11.0
- Over 24 months	7.2-15.6	7.2-15.6	5.7-12.0	5.7-12.0	3.2-11.0							
- Over 36 months	7.5-17.0	7.5-17.0	6.0-13.0	6.0-13.0	3.2-12.0							
<b>DENAR PLACEMENTS (without specified purpose)</b>						<b>DENAR PLACEMENTS</b>						
1. Short-term	9.5-49.0	10.00-27.7	9.5-27.7	6.0-27.2	4.0-27.2	1. Short-term						
						households	6.0-25.0	6.0-25.0	3.0-25.0	3.0-25.0	3.0-25.0	3.0-25.0
						enterprises	4.0-27.0	4.0-27.0	4.0-27.0	3.5-27.0	3.5-27.0	3.5-27.0
2. Long-term	7.25-32.0	7.25-32	4.0-32.0	4.0-25.0	4.0-27.0	2. Long-term						
						households	4.0-25.0	4.0-25.0	3.5-25.0	3.5-25.0	3.5-25.0	3.5-25.0
						enterprises	2.5-27.0	2.5-27.0	2.50-27.0	2.50-27.0	2.50-27.0	2.50-27.0
3. Enterprises	10.0-32.0	10.0-23.0	9.5-22.0	4.0-22.0	4.0-24.0							
<b>WEIGHTED INTEREST RATES</b>						<b>WEIGHTED INTEREST RATES</b>						
Lending /2	17.71	17.26	15.83	15.29	14.53	Lending						
						households	13.92	14.4	14.2	13.99	13.45	13.44
						enterprises	14.2	14.27	13.59	12.18	12.29	12.28
Borrowing /3	9.17	9.11	7.48	7.37	6.69	Borrowing	6.72	6.68	6.48	6.48	6.5	6.52

1/ Since January 2003 change in the scope of credits

2/ Interest rate on Denar placements with maturity of up to one year

3/ Interest rate on Denar deposits with maturity of three months

4/ Since January 2004 change in the structure of the interest rates of deposit money banks



## COMPULSORY RESERVES RATE /\*

In %

Table 39	Rates of:						Compulsory reserves on foreign currency deposits of the banks
	Compulsory reserves on denar deposits						
	Deposit money banks			Savings houses			
	Sight deposits and time deposits up to 3 months	Time deposits over 3 months	Denar deposits	Sight deposits and time deposits up to 3 months	Time deposits over 3 months	Denar deposits	
	1	2	2	3	4	2	5
<b>1995</b>							
December	8	3.5		4	1.5		
<b>1996</b>							
December	8	3.5		4	1.5		
<b>1997</b>							
December	8	3.5		4	1.5		
<b>1998</b>							
December	8	3.5		4	1.5		
<b>1999</b>							
December	8	3.5		4	1.5		
<b>2000</b>							
December	8	3.5		4	1.5		
<b>2001</b>							
December	10	5.0		4	1.5		
<b>2002</b>							
December	10	5.0		4	1.5		
<b>2003</b>							
January	10	5.0		4	1.5		
February	10	5.0		4	1.5		
March	10	5.0		4	1.5		
April	10	5.0		4	1.5		
May	10	5.0		4	1.5		
June	-	-	7.5	-	-	2.5	7.5
July	-	-	7.5	-	-	2.5	7.5
August	-	-	7.5	-	-	2.5	7.5
September	-	-	7.5	-	-	2.5	7.5
October	-	-	7.5	-	-	2.5	7.5
November	-	-	7.5	-	-	2.5	7.5
December	-	-	7.5	-	-	2.5	7.5
<b>2004</b>							
January	-	-	7.5	-	-	2.5	7.5
February	-	-	7.5	-	-	2.5	7.5
March	-	-	7.5	-	-	2.5	7.5
April	-	-	7.5	-	-	2.5	7.5
May	-	-	7.5	-	-	2.5	7.5
June	-	-	7.5	-	-	2.5	7.5

\*/ Starting from June 2003, the rate of compulsory reserve in denars is unified and stands for every category of Denar deposits (with respect to their maturity structure). At the same time, starting from June 2003, banks have to allocate compulsory reserve on foreign currency deposits.