

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

On annual level, in %

Table 16	1999		2000										
	XII	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
	1	2	3	4	5	6	7	8	9	10	11	12	13
1. Discount rate	8.9	8.9	8.9	8.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9
2. Lombard credits interest rate	18.5	18.5	18.5	18.5	18.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5
3. Interest rates on credits extended on auctions /*	11.8	-	-	11.4	13.0	-	-	-	-	-	8.9	-	-
4. Interest rate on loans not paid back on maturity, i.e. loans pertaining to regulations violation (default interest rate)	26.7	26.7	26.7	26.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7
5. Interest rate on overdraft on giro-accounts	26.7	26.7	26.7	26.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7
6. Interest rate on compulsory reserves not deposited on time	26.7	26.7	26.7	26.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7
7. Interest rate for utilization of compulsory reserves	26.7	26.7	26.7	26.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7
8. Interest rate on Central bank bills sold on auction /**	9.5	9.5	9.5	9.5	9.5	9.8 ^{***)}	9.3 ^{***)}	8.6 ^{***)}	9.2 ^{***)}	8.3 ^{***)}	8.2 ^{***)}	7.4 ^{***)}	6.8 ^{***)}
9. Interest rate paid on compulsory reserves:													
- on sight deposits and time deposits up to 3 months	6.2	6.2	6.2	6.2	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
- on time deposits over 3 months	6.2	6.2	6.2	6.2	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5

*/ Weighted average monthly interest rates on extended credits with 7-day maturity, except for November 1999 and March 2000 when only credits with 10-day (November 1999) and 1 and 3-day maturity (March 2000) were auctioned.

*/ Since April 15, 2000, the Decision on the procedure for sale of Denar deposits on auctions has no longer been in effect. Instead, the Decision on auctions of NBRM credits entered into effect ("Official Gazette of the Republic of Macedonia" no.24 from March 29, 2000).

**/ Interest rates on CB bills with 30-day maturity, i.e. 28-day maturity since November 1999, as most frequently auctioned CB bills.

***/ Beginning from May 2000, "interest rate auctions" and "volume auctions" of CB bills are carried out.

