



Statistical appendix

1. Prices

Table 1
Costs of living

	<u>IV.2003</u> III.2003	<u>IV.2003</u> IV.2002	<u>I-IV.2003</u> I-IV.2002
	in %		
Costs of living	1.4	0.4	0.1
Food	1.1	-2.7	-2.7
Tobacco and beverages	0.5	2.4	2.4
Clothing and footwear	0.5	1.2	1.3
Housing	1.1	2.8	2.1
Flat (rent, water, services)	0.6	4.2	3.7
Hygiene	5.8	3.9	-0.3
Culture and entertainment	0.1	1.7	1.8
Transport, communications, services	1.8	5.4	6.4
<i>Goods</i>	<i>1.2</i>	<i>-0.7</i>	<i>-0.8</i>
<i>Services</i>	<i>2.3</i>	<i>6.7</i>	<i>4.9</i>

Source: State Statistical Office of the Republic of Macedonia

Table 2
Retail prices

	<u>IV.2003</u> III.2003	<u>IV.2003</u> IV.2002	<u>I-IV.2003</u> I-IV.2002
	in %		
Retail prices	1.7	2.3	2.0
Agricultural products	3.4	-6.7	-6.7
Non-food industrial products	0.9	1.5	2.6
Processed food products	0.2	-1.2	-1.1
Beverages	0.7	4.2	4.8
<i>Goods</i>	<i>0.9</i>	<i>0.1</i>	<i>0.9</i>
<i>Services</i>	<i>3.1</i>	<i>6.7</i>	<i>4.4</i>

Source: State Statistical Office of the Republic of Macedonia



Table 3
Prices of producers of industrial products

	<u>IV.2003</u> <u>III.2003</u>	<u>IV.2003</u> <u>IV.2002</u>	<u>I-IV.2003</u> <u>I-IV.2002</u>
	in %		
Prices of producers of industrial products	0.0	-0.4	1.0
Energy	-0.7	-0.3	6.2
Intermediary goods (except Energy)	0.3	-0.6	-0.5
Capital goods	-1.9	-2.2	-0.4
Durable consumer goods	0.0	0.0	0.0
Non durable consumer goods	0.5	0.0	-0.6
<i>Mining and quarrying</i>	<i>0.0</i>	<i>-6.5</i>	<i>-5.3</i>
<i>Manufacturing industry</i>	<i>0.0</i>	<i>-0.2</i>	<i>1.4</i>
Manufacture of food products and beverages	0.8	0.1	-1.0
Manufacture of tobacco products	0.0	0.0	0.0
Manufacture of textiles	0.0	0.0	0.0
Manufacture of wearing apparel; dressing and dyeing of fur	0.0	0.0	0.0
Manufacture of coke, refined petroleum products and nuclear fuel	-1.7	-0.8	17.9
Manufacture of chemicals and chemical products	0.0	0.2	0.3
Manufacture of other non-metallic mineral products	0.0	-0.6	-0.4
Manufacture of basic metals	1.0	-0.9	-0.6
Manufacture of electrical machinery and apparatus n.e.c.	0.0	0.3	0.4
<i>Electricity, gas and water supply</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>

Source: State Statistical Office of the Republic of Macedonia



2. Economic activity

Table 4
Industrial output

	Structure in %	<u>IV.2003</u> III.2003	<u>IV.2003</u> IV .2002 in %	<u>I-IV.2003</u> I-IV.2002
Total	100.0	-9.7	-0.5	2.4
Energy		-21.7	2.1 times	-7.2
Intermediary goods (except Energy)		-13.0	-5.5	10.5
Capital goods		-17.6	-19.9	2.0
Durable consumer goods		-60.9	13.9	75.9
Non durable consumer goods		14.1	-10.5	-7.4
<i>Mining and quarrying</i>	<i>3.2</i>	<i>-18.2</i>	<i>-68.9</i>	<i>-57.7</i>
<i>Manufacturing industry</i>	<i>89.9</i>	<i>-9.2</i>	<i>0.4</i>	<i>3.3</i>
Manufacture of food products and beverages	24.9	27.6	-15.6	-11.2
Manufacture of tobacco products	5.0	3.5	-2.4	-2.1
Manufacture of textiles	4.3	-22.1	-51.7	-19.0
Manufacture of wearing apparel; dressing and dyeing of fur	4.5	-18.4	-15.4	-15.9
Manufacture of coke, refined petroleum products and nuclear fuel	7.0	-28.5	105 times	-31.5
Manufacture of chemicals and chemical products	7.2	-1.4	-20.0	-16.8
Manufacture of other non-metallic mineral products	4.6	15.3	-13.8	-1.0
Manufacture of basic metals	16.4	-18.4	93.7	99.8
Manufacture of electrical machinery and apparatus n.e.c.	4.0	-23.9	-35.8	-14.4
<i>Electricity, gas and water supply</i>	<i>6.9</i>	<i>-14.2</i>	<i>25.4</i>	<i>17.1</i>

Source: State Statistical Office of the Republic of Macedonia



3. Other macroeconomic movements

Table 5
Average net wages

	<u>III.2003*</u> II.2003	<u>III.2003</u> III.2002	<u>I-III.2003</u> I-III.2002
	in %		
Nominal average net wage per worker	1.2	5.3	6.3
Costs of living	0.0	-0.3	0.0
Real average net wage per worker	1.2	5.6	6.3
Nominal average net wage by sectors			
Agriculture	11.4	3.2	-5.4
Industry	2.9	0.6	1.5
Services	0.8	7.6	8.6

* Last available data

Source: State Statistical Office of the Republic of Macedonia

Table 6
Total Central Government budget revenues

	April 2003			January - April 2003		
	in Denar million	Monthly index	Structure in %	in Denar million	Index 2003 / 2002	Structure in %
Total budget revenues (with financing)	5,696	99.8	100.0	19,560	82.4	100.0
1. Primary revenues	4,571	97.5	80.2	17,221	96.5	88.0
out of which:						
Tax revenues:	4,385	98.9	77.0	16,262	95.0	83.1
- personal income tax	676	110.8	11.9	2,354	100.0	12.0
- profit tax	209	35.2	3.7	1,395	126.7	7.1
- value added tax	2,064	117.3	36.2	6,933	111.6	35.4
- excises	814	118.8	14.3	3,145	99.5	16.1
- custom duties	582	76.6	10.2	2,237	107.6	11.4
Non-tax revenues:	186	72.7	3.3	959	130.3	4.9
- entrepreneurship income	51	164.5	0.9	265	139.5	1.4
- fees and charges	112	102.8	2.0	422	109.6	2.2
2. Capital revenues	30	48.4	0.5	167	90.8	0.9
3. Financing	1,096	115.0	19.2	2,173	38.1	11.1

Source: Ministry of Finance



Table 7
Total Central Government budget expenditures

	April 2003			January - April 2003		
	in Denar million	Monthly index	Structure in %	in Denar million	Index 2003 / 2002	Structure in %
Total budget expenditures (with financing)	5,928	123.5	100.0	20,047	87.7	100.0
1. Current expenditures	4,124	101.2	69.6	16,117	87.2	80.4
- Wages and salaries	1,683	101.1	28.4	6,636	114.4	33.1
- Goods and services	636	109.1	10.7	2,214	44.7	11.0
- Transfers	1,471	90.1	24.8	5,910	98.4	29.5
- Interest	334	186.6	5.6	1,108	75.2	5.5
2. Capital expenditures and net lending	155	128.1	2.6	603	28.4	3.0
3. Reserves	5	100.0	0.1	14	33.3	0.1
4. Financing	1,644	275.8	27.7	3,312	149.7	16.5
Amortization (payment of the principal)	1,644	275.8	27.7	3,312	149.7	16.5

Source: Ministry of Finance

Table 8
Revenues and expenditures of the budget funds
(in Denar million)

	January - April 2003			
	Total revenues	Index 2003/2002	Total expenditures	Index 2003/2002
Social Funds	14,882	105.1	15,333	106.7
- pension and disability insurance	8,564	106.4	9,076	108.8
- health insurance	4,360	103.5	4,297	103.9
- employment	1,958	102.8	1,960	103.6
Road Fund	687	85.9	680	79.0

Source: Ministry of Finance

4. Reserve money

Table 9
Reserve money

	30.04.2003	Monthly changes		Annual changes	
	(in Denar million)	(in Denar million)	(in %)	(in Denar million)	(in %)
Reserve money	16,622	1,591	10.6	-946	-5.4
Currency in circulation	12,723	862	7.3	-1,484	-10.4
Banks liquidity	3,899	729	23.0	538	16.0

Source: National Bank of the Republic of Macedonia



5. Money supply

Table 10

Money supply M1 and its components

	30.04.2003 in Denar million	monthly changes		annual changes	
		in Denar million	in %	in Denar million	in %
Money supply M1	23,212	718	3.2	-2,146	-8.5
Currency in circulation	12,723	862	7.3	-1,484	-10.4
Demand deposits	10,489	-144	-1.4	-662	-5.9
- Demand deposits of households	2,545	198	8.4	118	4.9
- Demand deposits of enterprises	6,363	-274	-4.1	-1,055	-14.2

Source: National Bank of the Republic of Macedonia

Table 11

Broader monetary aggregates and their components

	30.04.2003 in Denar million	monthly changes		annual changes	
		in Denar million	in %	in Denar million	in %
Money supply M1	23,212	718	3.2	-2,146	-8.5
Denar short - term deposits	13,719	2,035	17.4	4,406	47.3
Monetary aggregate M2 - denar component	36,931	2,753	8.1	2,260	6.5
Foreign currency short - term deposits	28,464	923	3.4	4,106	16.9
Monetary aggregate M2	65,395	3,676	6.0	6,366	10.8
Non - monetary deposits	4,726	-142	-2.9	-1,584	-25.1
- In Denar	3,313	-242	-6.8	-9	-0.3
- In foreign currency	1,413	100	7.6	-1,575	-52.7
Monetary aggregate M4	70,121	3,534	5.3	4,782	7.3

Source: National Bank of the Republic of Macedonia

Table 12

Total deposits of the non-government sector

	30.04.2003 in Denar million	monthly changes		annual changes		structure in %
		in Denar million	in %	in Denar million	in %	
Total deposits	46,909	2,816	6.4	6,928	17.3	
1. According to maturity						100.0
- short-term	42,183	2,958	7.5	8,512	25.3	89.9
- long-term	4,726	-142	-2.9	-1,584	-25.1	10.1
2. According to currency of denomination						100.0
- In denar	17,032	1793	11.8	4,397	34.8	36.3
- In foreign currency	29,877	1023	3.5	2,531	9.3	63.7

Source: National Bank of the Republic of Macedonia



Table 13
Households and enterprises deposits

	30.04.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Total households deposits	33,891	1,130	3.4	4,233	14.3
1. According to maturity					
- short-term	31,081	1,404	4.7	5,491	21.5
- long-term	2,810	-274	-8.9	-1,258	-30.9
2. According to currency of denomination					
- In denar	8,585	821	10.6	2,364	38.0
- In foreign currency	25,306	309	1.2	1,869	8.0
Total enterprises deposits	11,413	1,678	17.2	2,616	29.7
1. According to maturity					
- short-term	10,627	1,556	17.2	2,966	38.7
- long-term	786	122	18.4	-350	-30.8
2. According to currency of denomination					
- In denar	6,957	923	15.3	2,069	42.3
- In foreign currency	4,456	755	20.4	547	14.0

Source: National Bank of the Republic of Macedonia

6. Banks' placements

Table 14
Banks' placements and overdue claims

	30.04.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Total banks' placements	43,089	-786	-1.8	387	0.9
<i>Denar placements</i>	36,739	-837	-2.2	749	2.1
<i>Foreign currency placements</i>	6,350	51	0.8	-362	-5.4

Source: National Bank of the Republic of Macedonia



Table 15

Maturity and sector structure of Denar and foreign currency placements

	30.04.2003	Monthly change	Annual change
	(in %)	(in percentage points)	(in percentage points)
Denar placements	100.0		
maturity structure			
- short-term	67.3	-1.5	-7.3
- long-term	32.7	1.5	7.3
structure by sectors			
- enterprises	80.0	-0.8	-6.2
- households	19.4	0.9	6.3
- other	0.6	-0.1	-0.1
Foreign currency placements	100.0		
maturity structure			
- short-term	44.9	0.6	-12.1
- long-term	55.1	-0.6	12.1
structure by sectors			
- enterprises	97.6	-0.1	-0.9
- households	0.3	0.0	0.2
- other	2.1	0.1	0.7

Source: National Bank of the Republic of Macedonia



7. Financial Markets in the Republic of Macedonia

Table 16
Report on trading in April 2003

<i>Securities</i>	Number of transactions	Value (in Denars)	Number of traded securities	Days of trading
Official market				
Official market - ordinary shares				
Alkaloid Skopje	12	19,150,901	9,635	8
Toplifikacija Skopje	43	6,717,943	4,378	12
Makpetrol Skopje	52	3,887,761	393	16
ZK Pelagonija Bitola	5	3,461,363	11,333	2
Other	342	15,702,372	33,522	114
Official market - preferential shares				
Komercijalna banka Skopje	20	1,390,660	1,667	9
Official market - bonds				
R. Macedonia - foreign currency deposits	314	14,529,174	407,124	16
R. Macedonia - denationalization 01	2	141,976	4,204	1
R. Macedonia - denationalization 02	452	116,844,049	3,790,655	17
Total official market	1,242	181,826,199	4,262,911	
Unofficial market				
Unofficial market - ordinary shares				
Tutunska banka Skopje	4	184,787,017	60,496	3
Izvozno - kreditna banka Skopje	2	25,020,000	2,250	1
Other	69	38,404,353	297,373	55
Unofficial market - preferential shares				
Tutunska banka Skopje	6	1,343,387	545	5
Total unofficial market	81	249,554,757	360,664	
Other securities				
Government-owned shares				
Convertible certificate for savings houses	186	45,894,633	119,832,561	14
Total other securities	186	45,894,633	119,832,561	
Government-owned shares for non-cash payments				
Makoteks Skopje	1	88,131,445	40,151	1
9-ti Maj Negotino	1	13,484,644	6,163	1
Total other securities	2	101,616,089	46,314	
Total markets	1,511	578,891,678	124,502,450	

Source: Macedonian Stock Exchange



8. Foreign trade

Table 17

Foreign trade of the Republic of Macedonia, April 2003
(in US Dollar million)

	IV.2003	Changes relative to			
		III.2003		IV.2002	
		amount	%	amount	%
Foreign trade	300.1	-40.1	-11.8	60.5	25.2
Exports	117.3	-2.7	-2.2	28.5	32.1
Imports	182.9	-37.4	-17.0	31.9	21.2
Balance	-65.6	34.7	-34.6	-3.4	5.5

Source: State Statistical Office of the Republic of Macedonia

Table 18

Foreign trade of the Republic of Macedonia, I-IV.2003
(in US Dollar million)

	I-IV.2003	Changes relative to	
		I-IV.2002	
	amount	amount	%
Foreign trade	1,124.1	197.7	21.3
Exports	411.0	78.8	23.7
Imports	713.1	118.8	20.0
Balance (exports-imports)	-302.1	-40.0	15.3

Source: State Statistical Office of the Republic of Macedonia

Table 19

Foreign trade of the Republic of Macedonia with
economic groups of countries, I-IV.2003
(current exchange rate)

	Exports			Imports			Structure	
	US Dollar million	index		US Dollar million	index		exports	imports
	I-IV.2002	I-IV.2003	I-IV.2003 I-IV.2002	I-IV.2002	I-IV.2003	I-IV.2003 I-IV.2002	(%)	(%)
TOTAL	332.1	411.0	123.7	594.3	713.1	120.0	100.0	100.0
Developed countries	216.9	274.5	126.6	305.4	399.5	130.8	66.8	56.0
EU	182.1	229.8	126.2	245.7	328.3	133.6	55.9	46.0
EFTA	7.4	13.3	179.7	6.9	9.1	132.1	3.2	1.3
Other developed countries	27.4	31.4	114.7	52.8	62.1	117.7	7.6	8.7
Countries of Centr. and East. Europe	15.9	18.8	118.0	141.8	148.4	104.7	4.6	20.8
Undeveloped countries	0.9	0.3	31.2	1.1	1.3	125.2	0.1	0.2
Developing countries	6.1	17.2	283.3	35.5	40.8	115.1	4.2	5.7
Republics of the former SFRY	92.3	100.2	108.6	110.5	123.0	111.3	24.4	17.2
Other countries	0.1	0.1	55.7	0.0	0.0	0.0	0.0	0.0

Source: State Statistical Office of the Republic of Macedonia



Table 20

Ten most important trading partners of the Republic of Macedonia, I-IV.2003
(at current exchange rate)

	Foreign trade (in US Dollar million)	Share	Exports (in US Dollar million)	Share	Imports (in US Dollar million)	Share	Import-export coverage ratio
	I-IV.2003						
Republic of MACEDONIA	1,124.1	100.0	411.0	100.0	713.1	100.0	57.6
<i>out of which:</i>							
Greece	181.6	16.2	52.4	12.7	129.3	18.1	40.5
Germany	178.5	15.9	88.9	21.6	89.6	12.6	99.2
Serbia and Montenegro	134.3	12.0	68.8	16.7	65.5	9.2	105.0
Italy	66.8	5.9	34.9	8.5	31.9	4.5	109.1
Bulgaria	53.6	4.8	8.2	2.0	45.4	6.4	18.0
Slovenia	43.1	3.8	6.1	1.5	37.0	5.2	16.3
USA	38.4	3.4	20.1	4.9	18.3	2.6	110.1
Ukraine	37.2	3.3	0.4	0.1	36.8	5.2	1.0
Croatia	36.8	3.3	19.5	4.7	17.4	2.4	112.0
Turkey	36.8	3.3	9.8	2.4	27.0	3.8	36.1
Total (10 largest trading partners)	807.2	71.8	308.9	75.2	498.4	69.9	62.0

Source: State Statistical Office of the Republic of Macedonia

9. External debt

Table 21

External debt of the Republic of Macedonia
(in US Dollar million)

	External debt		Credits used		Debt payments	
	31.03.2003	30.04.2003	31.03.2003	30.04.2003	31.03.2003	30.04.2003
Official creditors	1,046.79	1,059.43	2.39	6.86	11.00	7.07
<i>out of which:</i>						
Multilateral	764.11	772.62	2.39	0.73	7.22	3.02
MMF	64.31	63.52	-	-	-	1.25
IBRD	149.34	151.70	1.62	0.48	-	-
IFC	17.56	17.68	-	-	0.57	0.29
IDA	302.03	304.51	0.06	0.26	0.00	0.36
EIB	103.21	105.29	-	-	2.08	1.10
EUROFIMA	9.49	9.60	-	-	2.54	-
Council of EDB	14.93	15.24	-	-	0.10	-
EBRD	30.69	31.10	0.09	-	1.47	-
EU	66.53	67.93	-	-	0.43	-
IFAD	5.88	5.92	0.62	-	0.00	0.02
European Agency for Reconstruction	0.14	0.13	-	-	0.02	0.02
Bilateral	282.68	286.81	-	6.13	3.79	4.05
Paris club (rescheduled 1995)	207.24	204.40	-	-	0.03	4.02
Paris club (rescheduled 2000)	10.97	11.17	-	-	3.61	-
New credits	64.47	71.24	-	6.13	0.16	0.03
Private creditors	493.87	501.08	1.81	6.68	8.51	1.70
<i>out of which:</i>						
London Club of Creditors	248.54	248.54	-	-	-	-
Other private creditors	245.33	252.54	1.81	6.68	8.51	1.70
Banks and financial institutions	176.65	183.45	0.53	6.41	7.57	0.95
Enterprises	68.68	69.09	1.28	0.26	0.94	0.74
TOTAL	1,540.66	1,560.51	4.20	13.53	19.51	8.76

Source: National Bank of the Republic of Macedonia

**10. National Bank of the Republic of Macedonia Balance sheet****Table 22**

NBRM Balance sheet on April 30, 2003

(in million Denars)

Assets	Amount	Liabilities	Amount
Foreign assets	41,709	Reserve money	16,622
Claims on Government	9,889	NBRM instruments	3,000
Claims on banks and other financial institutions	430	Restricted deposits	313
Other assets	2,933	Foreign liabilities	3,548
		Government deposits	17,878
		Capital accounts	9,309
		Other liabilities	4,291
Total	54,961	Total	54,961

Source: National Bank of the Republic of Macedonia