



Statistical appendix

1. Prices

Table 1
Costs of living

	<u>X.2003</u> <u>IX.2003</u>	<u>X.2003</u> <u>X.2002</u>	<u>I-X.2003</u> <u>I-X.2002</u>
		in %	
Costs of living	0.0	1.5	1.0
Food	0.0	-1.6	-1.7
Tobacco and beverages	0.0	4.3	3.2
Clothing and footwear	0.5	3.7	2.0
Housing	0.0	4.8	3.6
Flat (rent, water, services)	0.0	2.2	4.3
Fuel and lighting	0.0	6.6	3.8
Hygiene	0.0	6.4	3.3
Culture and entertainment	0.1	2.9	1.9
Transport, communications, services	-0.5	3.1	4.5
<i>Goods</i>	<i>0.0</i>	<i>0.6</i>	<i>0.1</i>
<i>Services</i>	<i>0.0</i>	<i>6.2</i>	<i>5.9</i>

Source: State Statistical Office of the Republic of Macedonia

Table 2
Retail prices

	<u>X.2003</u> <u>IX.2003</u>	<u>X.2003</u> <u>X.2002</u>	<u>I-X.2003</u> <u>I-X.2002</u>
		in %	
Retail prices	-0.1	2.2	2.4
Agricultural products	-0.2	-7.5	-3.2
Non-food industrial products	-0.4	1.6	1.8
Processed food products	0.0	-0.5	-1.1
Beverages	0.0	7.2	5.3
<i>Goods</i>	<i>-0.2</i>	<i>0.5</i>	<i>0.8</i>
<i>Services</i>	<i>0.0</i>	<i>5.7</i>	<i>5.6</i>

Source: State Statistical Office of the Republic of Macedonia



Table 3
Prices of producers of industrial products

	<u>X.2003</u> <u>IX.2003</u>	<u>X.2003</u> <u>X.2002</u>	<u>I-X.2003</u> <u>I-X.2002</u>
	in %		
Prices of producers of industrial products	-0.9	-1.9	-0.3
Energy	-3.3	-6.6	0.6
Intermediary goods (except Energy)	0.0	0.5	-0.1
Capital goods	0.9	-1.3	-1.4
Durable consumer goods	0.0	0.0	0.0
Non durable consumer goods	-0.4	-1.5	-0.9
<i>Mining and quarrying</i>	<i>0.0</i>	<i>0.0</i>	<i>-3.3</i>
<i>Manufacturing industry</i>	<i>-1.0</i>	<i>-2.3</i>	<i>-0.2</i>
Manufacture of food products and beverages	-0.5	-2.1	-1.3
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	-9.2	-17.2	1.5
Manufacture of chemicals and chemical products	0.0	1.5	0.9
Manufacture of other non-metallic mineral products	0.0	-0.6	-0.5
Manufacture of basic metals	0.0	1.4	0.1
Manufacture of electrical machinery and apparatus n.e.c.	0.0	0.3	0.3
<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>X.2003</u> IX.2003	<u>X.2003</u> X.2002	<u>I-X.2003</u> I-X.2002
Total	100.0	1.7	3.6	6.8
Energy		7.8	27.6	38.2
Intermediary goods (except Energy)		22.9	-30.0	-1.9
Capital goods		13.5	45.5	5.1
Durable consumer goods		2.3 times	41.7	48.6
Non durable consumer goods		-14.1	44.2	5.8
<i>Mining and quarrying</i>	3.2	-61.9	-22.2	-35.8
<i>Manufacturing industry</i>	89.9	3.9	4.7	7.9
Manufacture of food products and beverages	24.9	-16.7	59.6	11.3
Manufacture of tobacco products	5.0	12.6	-11.7	-5.9
Manufacture of textiles	4.3	-27.6	-35.2	-23.8
Manufacture of wearing apparel; dressing and dyeing of fur	4.5	3.7	-11.8	-22.6
Manufacture of coke, refined petroleum products and nuclear fuel	7.0	1.5	53.6	69.6
Manufacture of chemicals and chemical products	7.2	0.2	-43.2	-24.8
Manufacture of other non-metallic mineral products	4.6	-14.6	-50.1	-9.2
Manufacture of basic metals	16.4	2.6 times	-24.2	48.6
Manufacture of electrical machinery and apparatus n.e.c.	4.0	-13.7	-39.0	-31.2
<i>Electricity, gas and water supply</i>	6.9	19.4	-0.9	13.2

Source: State Statistical Office of the Republic of Macedonia



3. Other macroeconomic movements

Table 5
Average net wages

	Amounts in denars	<u>IX.2003</u> VIII.2003	<u>IX.2003</u> IX.2002	<u>I-IX.2003</u> I-IX.2002
		in %		
Nominal average net wage per worker	12,015*	0.5	4.2	5.5
Costs of living		0.2	2.0	0.9
Real average net wage per worker		0.3	2.2	4.6
Nominal average net wage by sectors				
Agriculture	9,472	9.6	19.0	1.1
Industry	12,041	1.5	3.8	3.2
Services	13,651	0.3	4.2	6.5

* Last available data

Source: State Statistical Office of the Republic of Macedonia

Table 6
Central Government Budget

	October 2003			January-October 2003		
	in Denar million	Monthly changes in %	Structure in %	in Denar million	Cumulative changes (2003/2002) in %	Structure in %
Total budget revenues	5,170	11.3	100.0	45,182	-5.3	100.0
<i>Tax revenues:</i>	<i>4,641</i>	<i>13.6</i>	<i>89.8</i>	<i>41,034</i>	<i>-7.7</i>	<i>90.8</i>
- personal income tax	645	5.9	12.5	6,039	0.7	13.4
- profit tax	240	1.7	4.6	2,844	30.2	6.3
- value added tax	2,341	35.5	45.3	17,833	5.4	39.5
- excises	881	-13.3	17.0	8,760	-0.9	19.4
- custom duties	497	8.8	9.6	5,134	3.1	11.4
- other	37	-7.5	0.7	395	49.1	0.9
<i>Non-tax revenues:</i>	<i>374</i>	<i>-27.4</i>	<i>7.2</i>	<i>3,564</i>	<i>78.5</i>	<i>7.9</i>
- profit from public and financial institutions	100	-72.8	1.9	1,698	97.4	3.8
- administrative taxes and fees	124	6.0	2.4	1,075	19.2	2.4
- other administrative taxes	21	16.7	0.4	314	60.2	0.7
- other non-tax revenues	129	8.9 times	2.5	478	11.2 times	1.1
<i>Capital revenues</i>	<i>47</i>	<i>30.6</i>	<i>0.9</i>	<i>467</i>	<i>-62.6</i>	<i>1.0</i>
Total budget expenditures	4,868	-5.7	100.0	45,079	-15.5	100.0
<i>Current expenditures</i>	<i>4,172</i>	<i>-1.9</i>	<i>85.7</i>	<i>41,227</i>	<i>-0.4</i>	<i>91.5</i>
- wages and salaries	1,736	2.2	35.7	16,655	11.3	36.9
- goods and services	616	68.3	12.7	5,193	-16.7	11.5
- transfers	1,511	-24.9	31.0	16,819	1.2	37.3
- interest	309	85.0	6.3	2,273	-28.0	5.0
<i>Capital expenditures</i>	<i>694</i>	<i>-22.9</i>	<i>14.3</i>	<i>3,440</i>	<i>-55.6</i>	<i>7.6</i>
Budget balance	302			103		
Financing	-302			-103		
<i>Inflows</i>	<i>1,266</i>	<i>18</i>		<i>7,522</i>	<i>*</i>	
<i>Outflows</i>	<i>1,568</i>	<i>1.8 times</i>		<i>7,625</i>	<i>*</i>	

* As a result of the incompatible comparison basis, it is impossible to make cumulative comparison of financing

Source: Ministry of Finance



Table 7
Revenues and expenditures of the budget funds
(in Denar million)

	January - October 2003			
	Total revenues	Index 2003/2002	Total expenditures	Index 2003/2002
Social Funds	39,464	7.9	39,450	8.8
- pension and disability insurance	22,408	7.0	22,678	5.7
- health insurance	11,993	11.7	11,746	17.8
- employment	5,063	3.8	5,026	3.7
Road Fund	2,692	5.9	2,685	8.1

Source: Ministry of Finance

4. Monetary regulation

Table 8
Reserve money

	31.10.2003	Monthly changes		Annual changes	
	(in Denar million)	(in Denar million)	(in %)	(in Denar million)	(in %)
Reserve money	15,895	-539	-3.3	-2,125	-11.8
Currency in circulation	13,110	64	0.5	-1,378	-9.5
Banks liquidity	2,785	-603	-17.8	-747	-21.1

Source: National Bank of the Republic of Macedonia

5. Monetary aggregates

Table 9
Money supply M1 and its components

	31.10.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Money supply M1	24,811	-102	-0.4	-1,853	-6.9
Currency in circulation	13,110	64	0.5	-1,378	-9.5
Demand deposits	11,701	-166	-1.4	-475	-3.9
- Demand deposits of households	2,485	19	0.8	103	4.3
- Demand deposits of enterprises	7,411	-79	-1.1	-593	-7.4

Source: National Bank of the Republic of Macedonia



Table 10
Broader monetary aggregates and their components

	31.10.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Money supply M1	24,811	-102	-0.4	-1,853	-6.9
Denar short - term deposits	15,092	1,113	8.0	4,253	39.2
<i>Monetary aggregate M2 - denar component</i>	39,903	1,011	2.6	2,400	6.4
Foreign currency short - term deposits	33,324	1,514	4.8	7,117	27.2
<i>Monetary aggregate M2</i>	73,227	2,525	3.6	9,517	14.9
Non - monetary deposits	4,824	-6	-0.1	-408	-7.8
- In Denar	3,388	51	1.5	-57	-1.7
- In foreign currency	1,436	-57	-3.8	-351	-19.6
<i>Monetary aggregate M4</i>	78,051	2,519	3.3	9,109	13.2

Source: National Bank of the Republic of Macedonia

Table 11
Total deposits of the non-government sector

	31.10.2003	monthly changes		annual changes		structure
	in Denar million	in Denar million	in %	in Denar million	in %	
Total deposits	53,240	2,621	5.2	10,962	25.9	
1. According to maturity						100.0
- short-term	48,416	2,627	5.7	11,370	30.7	90.9
- long-term	4,824	-6	-0.1	-408	-7.8	9.1
2. According to currency of denomination						100.0
- In denar	18,480	1164	6.7	4,196	29.4	34.7
- In foreign currency	34,760	1457	4.4	6,766	24.2	65.3

Source: National Bank of the Republic of Macedonia



Table 12
Households and enterprises deposits

	31.10.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Total households deposits	36,574	1,169	3.3	5,516	17.8
1. According to maturity					
- short-term	33,791	1,206	3.7	5,610	19.9
- long-term	2,783	-37	-1.3	-94	-3.3
2. According to currency of denomination					
- In denar	9,786	922	10.4	2,326	31.2
- In foreign currency	26,788	247	0.9	3,190	13.5
Total enterprises deposits	15,015	1,468	10.8	5,190	52.8
1. According to maturity					
- short-term	14,053	1,455	11.5	5,517	64.6
- long-term	962	13	1.4	-327	-25.4
2. According to currency of denomination					
- In denar	7,249	246	3.5	1,791	32.8
- In foreign currency	7,766	1,222	18.7	3,399	77.8

Source: National Bank of the Republic of Macedonia

6. Banks' placements

Table 13
Banks' placements and overdue claims

	31.10.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Total banks' placements	48,655	974	2.0	4,162	9.4
<i>Denar placements</i>	41,790	977	2.4	4,570	12.3
<i>Foreign currency placements</i>	6,865	-3	0.0	-408	-5.6

Source: National Bank of the Republic of Macedonia

**Table 14**

Maturity and sector structure of Denar and foreign currency placements

	Share on 31.10.2003	Monthly change of share	Annual change of share
	(in %)	(in percentage points)	(in percentage points)
Denar placements	100.0		
maturity structure			
- short-term	63.9	-0.7	-7.3
- long-term	36.1	0.7	7.3
structure by sectors			
- enterprises	76.3	-0.7	-5.6
- households	23.6	0.7	7.1
- other	0.1	0.0	-1.5
Foreign currency placements	100.0		
maturity structure			
- short-term	46.5	1.0	-6.5
- long-term	53.5	-1.0	6.5
structure by sectors			
- enterprises	97.3	-0.1	4.0
- households	0.3	0.1	0.0
- other	2.4	0.0	-4.0

Source: National Bank of the Republic of Macedonia

**7. Financial Markets in the Republic of Macedonia****Table 15**
Report on stock exchange trading in October 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	133	25,769,324	13,308	16
Makpetrol Skopje	79	8,193,675	794	16
Skopski Pazar Skopje	1	5,995,000	2,725	1
Tetovska banka Tetovo	9	5,528,400	4,607	3
Other	290	21,799,879	150,060	112
Official market - preferential shares				
Komercijalna banka Skopje	15	1,363,042	1,701	8
Official market - bonds				
R. Macedonia - foreign currency deposits	691	94,917,685	2,220,320	18
R. Macedonia - denationalization 01	13	1,754,804	43,839	5
R. Macedonia - denationalization 02	257	66,917,923	1,598,055	18
Total official market	1,488	232,239,732	4,035,409	
Unofficial market				
Unofficial market - ordinary shares				
9-ti Maj Negotino	2	14,162,574	6,163	1
Makedonska banka Skopje	1	5,424,300	2,009	1
Tabak osiguruvanje i reosiguruvanje Skopje	1	2,030,490	66	1
Treska mebel Skopje	1	92,751,932	145,596	1
Other	119	9,726,598	285,786	47
Unofficial market - preferential shares				
Stopanska banka Skopje	1	13,320	111	1
Total unofficial market	125	124,109,214	439,731	
Other securities				
Government-owned shares				
Convertible certificate for savings houses	314	61,133,985	211,751,582	16
Total other securities	314	61,133,985	211,751,582	
State market				
State - Cash	7	39,784,084		
State - Non-cash payments	5	210,393,153		
State - Share	7	4,092,256		
State - Claims	1	594,205		
Total state market	20	254,863,698		
Total markets	1,947	672,346,629		

Source: Macedonian Stock Exchange



8. Foreign trade

Table 16

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

	X.2003	I-X.2003	<u>X.2003</u>		<u>X.2003</u>		<u>I-X.2003</u>	
	amount	amount	IX.2003	%	X.2002	%	I-X.2002	%
Foreign trade	335.5	2950.8	35.8	11.9	50.4	17.7	454.5	18.2
Exports	124.6	1105.1	7.2	6.1	24.1	24.0	190.9	20.9
Imports	210.9	1845.7	28.6	15.7	26.3	14.2	263.6	16.7
<i>Balance</i>	<i>-86.3</i>	<i>-740.6</i>	<i>-21.4</i>	<i>33.1</i>	<i>-2.2</i>	<i>2.6</i>	<i>-72.7</i>	<i>10.9</i>

Source: State Statistical Office of the Republic of Macedonia

Table 17

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

	Exports			Imports			Structure	
	US Dollar million		index	US Dollar million		index	exports	imports
	I-X.2002	I-X.2003	I-X.2003	I-X.2002	I-X.2003	I-X.2003	(%)	(%)
			I-X.2002			I-X.2002	I-X.2003	
TOTAL	914.2	1,105.1	120.9	1,582.1	1,845.7	116.7	100.0	100.0
Developed countries	562.8	712.5	126.6	868.7	979.7	112.8	64.5	53.1
EU	462.9	611.8	132.2	716.7	808.4	112.8	55.4	43.8
EFTA	25.8	17.9	69.3	20.5	22.3	109.1	1.6	1.2
Other developed countries	74.1	82.8	111.8	131.5	149.0	113.2	7.5	8.1
Countries of Centr. and East. Europe	49.0	53.9	110.1	314.8	416.1	132.2	4.9	22.5
Undeveloped countries	1.3	0.7	53.0	2.4	2.1	88.9	0.1	0.1
Developing countries	14.7	24.0	163.2	86.6	107.2	123.8	2.2	5.8
Republics of the former SFRY	286.3	313.7	109.6	309.6	340.5	110.0	28.4	18.5
Other countries	0.2	0.2	114.6	0.0	0.0	0.0	0.0	0.0

Source: State Statistical Office of the Republic of Macedonia



Table 18

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

	Foreign trade (in US Dollar million)		Exports (in US Dollar million)		Imports (in US Dollar million)		Import-export coverage ratio
	Share		Share		Share		
Republic of MACEDONIA	2,950.8	100.0	1,105.1	100.0	1,845.7	100.0	59.9
<i>out of which:</i>							
Germany	466.5	15.8	228.6	20.7	237.8	12.9	96.1
Greece	401.2	13.6	148.6	13.4	252.6	13.7	58.8
Serbia and Montenegro	397.8	13.5	224.4	20.3	173.4	9.4	129.4
Italy	175.4	5.9	80.8	7.3	94.6	5.1	85.4
Russia	147.4	5.0	11.6	1.0	135.9	7.4	8.5
Bulgaria	140.4	4.8	19.7	1.8	120.7	6.5	16.3
Slovenia	124.0	4.2	17.0	1.5	107.1	5.8	15.9
Croatia	104.5	3.5	53.9	4.9	50.6	2.7	106.4
USA	99.9	3.4	51.9	4.7	48.0	2.6	108.0
Turkey	89.8	3.0	26.8	2.4	63.0	3.4	42.5
Total (10 largest trading partners)	2,146.8	72.8	863.2	78.1	1,283.6	69.5	67.2

Source: State Statistical Office of the Republic of Macedonia

9. External debt

Table 19

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

	External debt		Credits used		Debt payments	
	30.09.2003	31.10.2003	30.09.2003	31.10.2003	30.09.2003	31.10.2003
Official creditors	1,104.57	1,125.80	4.19	12.21	11.09	6.79
<i>out of which:</i>						
Multilateral	843.61	861.21	0.81	12.10	7.04	6.57
MMF	62.17	66.68	-	5.71	-	1.30
IBRD	168.76	172.85	0.32	1.32	-	-
IFC	19.58	19.14	-	-	0.49	0.92
IDA	343.01	344.23	0.29	0.74	0.00	0.38
EIB	108.22	108.70	-	-	2.13	3.74
EUROFIMA	7.15	7.19	-	-	3.08	0.15
Council of EDB	15.88	16.33	-	-	0.02	0.05
EBRD	28.30	33.18	0.20	4.34	0.95	-
EU	82.17	84.50	-	-	0.35	-
IFAD	6.51	6.52	-	-	0.00	0.02
European Agency for Reconstruction	1.86	1.89	-	-	0.02	0.02
Bilateral	260.96	264.59	3.38	0.11	4.05	0.22
Paris club (rescheduled 1995)	171.68	173.85	-	-	0.02	0.18
Paris club (rescheduled 2000)	21.15	21.59	-	-	3.70	-
New credits	68.13	69.15	3.38	0.11	0.31	0.04
Non-rescheduled debt					0.02	-
Private creditors	536.97	565.23	10.38	26.77	8.44	2.32
<i>out of which:</i>						
London Club of Creditors	243.30	243.30	-	-	-	-
Other private creditors	293.67	321.93	10.38	26.77	8.44	2.32
Banks and financial institutions	199.12	200.96	7.99	1.13	7.53	1.32
Enterprises	94.55	120.96	2.40	25.64	0.91	1.00
TOTAL	1,641.54	1,691.03	14.57	38.98	19.54	9.11

Source: National Bank of the Republic of Macedonia

**10. National Bank of the Republic of Macedonia Balance sheet****Table 20**

NBRM Balance sheet on October 31, 2003

(in million Denars)

Assets	Amount	Liabilities	Amount
Foreign assets	46,557	Reserve money	15,895
Claims on Government	3,936	NBRM instruments	6,189
Claims on banks and other financial institutions	251	Restricted deposits	248
Other assets	2,584	Foreign liabilities	3,479
		Government deposits	13,506
		Capital accounts	8,395
		Other liabilities	5,616
Total	53,328	Total	53,328

Source: National Bank of the Republic of Macedonia