



Statistical appendix

1. Prices

Table 1
Costs of living

	<u>VIII.2003</u> VII.2003	<u>VIII.2003</u> VIII.2002	<u>I-VIII.2003</u> I-VIII.2002
	in %		
Costs of living	0.1	2.2	0.8
Food	-0.2	-0.3	-1.8
Tobacco and beverages	0.0	4.2	2.9
Clothing and footwear	1.4	3.5	1.6
Housing	0.0	5.9	3.2
Flat (rent, water, services)	0.0	5.5	4.4
Fuel and lighting	-0.1	6.8	3.1
Hygiene	-0.1	6.1	2.5
Culture and entertainment	0.0	1.5	1.7
Transport, communications, services	0.6	3.4	4.7
<i>Goods</i>	<i>0.1</i>	<i>1.4</i>	<i>-0.1</i>
<i>Services</i>	<i>0.0</i>	<i>6.4</i>	<i>5.7</i>

Source: State Statistical Office of the Republic of Macedonia

Table 2
Retail prices

	<u>VIII.2003</u> VII.2003	<u>VIII.2003</u> VIII.2002	<u>I-VIII.2003</u> I-VIII.2002
	in %		
Retail prices	0.1	3.2	2.3
Agricultural products	-2.8	3.7	-2.6
Non-food industrial products	0.6	2.1	1.7
Processed food products	0.3	-0.9	-1.2
Beverages	0.0	6.1	4.8
<i>Goods</i>	<i>0.2</i>	<i>1.6</i>	<i>0.7</i>
<i>Services</i>	<i>0.0</i>	<i>6.4</i>	<i>5.4</i>

Source: State Statistical Office of the Republic of Macedonia



Table 3
Prices of producers of industrial products

	<u>VIII.2003</u> <u>VII.2003</u>	<u>VIII.2003</u> <u>VIII.2002</u>	<u>I-VIII.2003</u> <u>I-VIII.2002</u>
	in %		
Prices of producers of industrial products	0.3	-0.8	0.0
Energy	1.4	-1.5	1.7
Intermediary goods (except Energy)	0.0	0.0	-0.2
Capital goods	0.0	-2.2	-1.3
Durable consumer goods	0.0	0.0	0.0
Non durable consumer goods	-0.1	-1.2	-0.8
<i>Mining and quarrying</i>	<i>0.0</i>	<i>-2.6</i>	<i>-4.1</i>
<i>Manufacturing industry</i>	<i>0.3</i>	<i>-0.9</i>	<i>0.1</i>
Manufacture of food products and beverages	-0.1	-1.8	-1.1
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	4.1	-4.1	4.8
Manufacture of chemicals and chemical products	0.0	1.5	0.7
Manufacture of other non-metallic mineral products	0.0	-0.6	-0.5
Manufacture of basic metals	0.0	-0.6	-0.2
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>VIII.2003</u> <u>VII.2003</u>	<u>VIII.2003</u> <u>VIII.2002</u> in %	<u>I-VIII.2003</u> <u>I-VIII.2002</u>
Total	100.0	-22.7	-7.3	3.7
Energy		12.3	3.4 times	41.6
Intermediary goods (except Energy)		-41.7	-31.1	6.6
Capital goods		-23.8	-9.6	0.0
Durable consumer goods		-56.7	-1.9	63.0
Non durable consumer goods		-16.7	-30.1	-14.4
<i>Mining and quarrying</i>	<i>3.2</i>	<i>-64.5</i>	<i>-61.3</i>	<i>-52.8</i>
<i>Manufacturing industry</i>	<i>89.9</i>	<i>-23.0</i>	<i>-6.3</i>	<i>5.0</i>
Manufacture of food products and beverages	24.9	-6.5	-24.7	-18.0
Manufacture of tobacco products	5.0	-24.9	-23.5	-3.2
Manufacture of textiles	4.3	-31.4	-32.1	-25.0
Manufacture of wearing apparel; dressing and dyeing of fur	4.5	-29.5	-42.9	-23.5
Manufacture of coke, refined petroleum products and nuclear fuel	7.0	12.4	*	81.6
Manufacture of chemicals and chemical products	7.2	-23.4	-34.7	-20.9
Manufacture of other non-metallic mineral products	4.6	13.7	4.1	1.2
Manufacture of basic metals	16.4	-75.1	-34.2	94.5
Manufacture of electrical machinery and apparatus n.e.c.	4.0	5.1	-52.8	-32.3
<i>Electricity, gas and water supply</i>	<i>6.9</i>	<i>11.5</i>	<i>11.2</i>	<i>16.0</i>

Source: State Statistical Office of the Republic of Macedonia

* In August 2002, the index of the production of coke, oil derivatives and nuclear fuel is 0.



3. Other macroeconomic movements

Table 5
Average net wages

	<u>VII.2003*</u> <u>VI.2003</u>	<u>VII.2003</u> <u>VII.2002</u>	<u>I-VII.2003</u> <u>I-VII.2002</u>
	in %		
Nominal average net wage per worker	-0.2	3.1	6.2
Costs of living	-0.2	2.3	0.6
Real average net wage per worker	0.0	0.8	5.6
Nominal average net wage by sectors			
Agriculture	6.1	1.5	-1.2
Industry	0.6	2.8	3.3
Services	-0.5	3.2	7.4

* Last available data

Source: State Statistical Office of the Republic of Macedonia

Table 6
Central Government Budget

	August - 2003			January-August 2003		
	in Denar million	Monthly changes in %	Structure in %	in Denar million	Cumulative changes (2003/2002) in %	Structure in %
Total budget revenues	3,631	-31.0	100.0	35,363	-6.3	100.0
<i>Tax revenues:</i>	<i>3,429</i>	<i>-26.1</i>	<i>94.4</i>	<i>32,306</i>	<i>-7.5</i>	<i>91.4</i>
- personal income tax	555	-17.3	15.3	4,785	1.1	13.5
- profit tax	213	-35.3	5.9	2,368	32.2	6.7
- value added tax	1,169	-46.4	32.2	13,764	7.1	38.9
- excises	1,035	13.6	28.5	6,863	-1.3	19.4
- custom duties	423	-17.9	11.6	4,180	0.0	11.8
- other	34	6.3	0.9	318	49.3	0.9
<i>Non-tax revenues:</i>	<i>168</i>	<i>-70.4</i>	<i>4.6</i>	<i>2,675</i>	<i>56.9</i>	<i>7.6</i>
- profit from public financial institutions	44	-64.8	1.2	1,231	59.5	3.5
- administrative taxes and fees	79	-22.5	2.2	834	16.0	2.4
- other administrative taxes	18	157.1	0.5	275	54.5	0.8
- other non-tax revenues	28	9.3 times	0.8	336	9.6 times	1.0
<i>Capital revenues</i>	<i>34</i>	<i>-37.0</i>	<i>0.9</i>	<i>382</i>	<i>-65.6</i>	<i>1.1</i>
<i>Foreign donations</i>	<i>0.0</i>	<i>-</i>	<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>0.0</i>
Total budget expenditures	4,073	-13.0	100.0	35,046	-17.3	100.0
<i>Current expenditures</i>	<i>3,800</i>	<i>-14.6</i>	<i>93.3</i>	<i>32,804</i>	<i>-0.2</i>	<i>93.6</i>
- wages and salaries	1,504	-11.9	36.9	13,221	12.9	37.7
- goods and services	473	-25.9	11.6	4,211	-16.9	12.0
- transfers	1,695	-6.3	41.6	13,299	1.0	37.9
- interest	129	-51.5	3.2	1,797	-30.2	5.1
<i>Capital expenditures</i>	<i>254</i>	<i>16.5</i>	<i>6.2</i>	<i>1,844</i>	<i>-68.1</i>	<i>5.3</i>
<i>Crisis-related expenditures</i>	<i>20</i>	<i>25.0</i>	<i>0.5</i>	<i>398</i>	<i>-89.4</i>	<i>1.1</i>
Budget balance	-442			317		
Financing	442			-319		
<i>Inflows</i>	<i>769</i>	<i>4.9 times</i>		<i>5,185</i>	<i>*</i>	
<i>Outflows</i>	<i>327</i>	<i>-55.5</i>		<i>5,504</i>	<i>*</i>	

Source: Ministry of Finance

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



Table 7

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

	January - August 2003			
	Total revenues	Index 2003/2002	Total expenditures	Index 2003/2002
Social Funds	30,841	107.2	31,028	108.4
- pension and disability insurance	17,580	106.8	17,889	105.9
- health insurance	9,207	108.3	9,126	115.4
- employment	4,054	106.1	4,013	105.2
Road Fund	1,725	85.8	1,717	83.6

Source: Ministry of Finance

4. Monetary regulation

Table 8

Reserve money

	31.08.2003	Monthly changes		Annual changes	
	(in Denar million)	(in Denar million)	(in %)	(in Denar million)	(in %)
Reserve money	15,759	-337	-2.1	-2,778	-15.0
Currency in circulation	13,059	-121	-0.9	-1,086	-7.7
Banks liquidity	2,700	-216	-7.4	-1,692	-38.5

Source: National Bank of the Republic of Macedonia

5. Monetary aggregates

Table 9

Money supply M1 and its components

	31.08.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Money supply M1	24,895	235	1.0	-1,514	-5.7
Currency in circulation	13,059	-121	-0.9	-1,086	-7.7
Demand deposits	11,836	356	3.1	-428	-3.5
- Demand deposits of households	2,451	-91	-3.6	-64	-2.5
- Demand deposits of enterprises	7,486	410	5.8	-496	-6.2

Source: National Bank of the Republic of Macedonia



Table 10

Broader monetary aggregates and their components

	31.08.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Money supply M1	24,895	235	1.0	-1,514	-5.7
Denar short - term deposits	13,805	-179	-1.3	2,383	20.9
Monetary aggregate M2 - denar component	38,700	56	0.1	869	2.3
Foreign currency short - term deposits	31,529	1,211	4.0	7,663	32.1
Monetary aggregate M2	70,229	1,267	1.8	8,532	13.8
Non - monetary deposits	4,582	-143	-3.0	-1,991	-30.3
- In Denar	3,330	11	0.3	-82	-2.4
- In foreign currency	1,252	-154	-11.0	-1,909	-60.4
Monetary aggregate M4	74,811	1,124	1.5	6,541	9.6

Source: National Bank of the Republic of Macedonia

Table 11

Total deposits of the non-government sector

	31.08.2003	monthly changes		annual changes		structure
	in Denar million	in Denar million	in %	in Denar million	in %	in %
Total deposits	49,916	889	1.8	8,055	19.2	
1. According to maturity						100.0
- short-term	45,334	1,032	2.3	10,046	28.5	90.8
- long-term	4,582	-143	-3.0	-1,991	-30.3	9.2
2. According to currency of denomination						100.0
- In denar	17,135	-168	-1.0	2,301	15.5	34.3
- In foreign currency	32,781	1057	3.3	5,754	21.3	65.7

Source: National Bank of the Republic of Macedonia



Table 12

Households and enterprises deposits

	31.08.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Total households deposits	35,214	434	1.2	4,780	15.7
1. According to maturity					
- short-term	32,418	402	1.3	6,185	23.6
- long-term	2,796	32	1.2	-1,405	-33.4
2. According to currency of denomination					
- In denar	8,629	-65	-0.7	1,560	22.1
- In foreign currency	26,585	499	1.9	3,220	13.8
Total enterprises deposits	13,037	508	4.1	3,010	30.0
1. According to maturity					
- short-term	12,325	683	5.9	3,590	41.1
- long-term	712	-175	-19.7	-580	-44.9
2. According to currency of denomination					
- In denar	7,054	-33	-0.5	689	10.8
- In foreign currency	5,983	541	9.9	2,321	63.4

Source: National Bank of the Republic of Macedonia

6. Banks' placements

Table 13

Banks' placements and overdue claims

	31.08.2003	monthly changes		annual changes	
	in Denar million	in Denar million	in %	in Denar million	in %
Total banks' placements	47,040	597	1.3	1,605	3.5
<i>Denar placements</i>	40,124	424	1.1	2,014	5.3
<i>Foreign currency placements</i>	6,916	173	2.6	-409	-5.6

Source: National Bank of the Republic of Macedonia

**Table 14**

Maturity and sector structure of Denar and foreign currency placements

	31.08.2003	Monthly change	Annual change
	(in %)	(in percentage points)	(in percentage points)
Denar placements	100.0		
maturity structure			
- short-term	65.4	-0.4	-7.0
- long-term	34.6	0.4	7.0
structure by sectors			
- enterprises	77.4	-1.0	-6.1
- households	22.5	1.0	7.7
- other	0.1	0.0	-1.6
Foreign currency placements	100.0		100.0
maturity structure			
- short-term	45.9	0.0	-11.3
- long-term	54.1	0.0	11.3
structure by sectors			
- enterprises	96.9	0.0	-1.4
- households	0.2	0.0	0.0
- other	2.8	0.0	1.3

Source: National Bank of the Republic of Macedonia



7. Financial Markets in the Republic of Macedonia

Table 15

Report on stock exchange trading in August 2003

	Number of transactions	Value (in Denars)	Number of traded securities	Days of trading
<i>Securities</i>				
Official market				
Official market - ordinary shares				
Automakedonija Skopje	1	6,212,250	3,765	1
Vinka Vinica	1	16,150,000	17,000	1
Makpetrol Skopje	33	2,510,411	245	9
Other	142	14,794,498	27,176	88
Official market - preferential shares				
Komercijalna banka Skopje	8	247,060	332	5
Official market - bonds				
R. Macedonia - foreign currency deposits	268	31,364,080	777,108	15
R. Macedonia - denationalization 01	12	1,132,571	29,499	4
R. Macedonia - denationalization 02	215	21,209,890	559,481	16
Total official market	680	93,620,760	1,414,606	
Unofficial market				
Unofficial market - ordinary shares				
Gradski Trgovski Centar Skopje	2	5,107,170	3,391	2
Javor-Angrotekstil Bitola	43	6,716,314	55,983	6
Makedonska kniga Skopje	1	6,744,000	6,744	1
Nacionalna platezna karticka Skopje	2	81,859,131	2,675,135	1
Other	88	8,162,755	77,756	35
Unofficial market - preferential shares				
Tutunska banka Skopje	1	43,254	27	1
Total unofficial market	137	108,632,624	2,819,036	
Other securities				
Government-owned shares				
Convertible certificate for savings houses	69	7,257,527	29,598,218	14
Total other securities	69	7,257,527	29,598,218	
State market				
State - Cash				
	13	143,753,135		
State - Non-cash payments				
	12	17,480,701		
Total state market	25	161,233,837		
Total markets	911	370,744,748		

Source: Macedonian Stock Exchange



8. External debt

Table 16

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

	External debt		Credits used		Debt payments	
	31.07.2003	31.08.2003	31.07.2003	31.08.2003	31.07.2003	31.08.2003
Official creditors	1,100.17	1,073.90	23.45	4.30	19.70	9.44
out of which:						
Multilateral	840.02	818.45	23.45	2.76	5.60	7.92
MMF	64.36	59.99	-	-	-	4.00
IBRD	167.61	163.77	12.78	1.93	2.37	2.20
IFC	20.25	19.41	-	-	-	0.50
IDA	333.64	330.72	9.48	-	1.56	0.42
EIB	109.43	104.86	-	-	0.76	-
EUROFIMA	9.94	9.64	-	-	-	0.05
Council of EDB	15.89	15.20	-	-	0.08	0.01
EBRD	28.83	28.12	0.05	0.45	1.88	0.52
EU	82.22	78.67	-	-	0.34	0.21
IFAD	5.96	6.28	-	0.38	-	-
European Agency for Reconstruction	1.89	1.79	1.14	-	0.02	0.02
Bilateral	260.15	255.45	-	1.54	14.09	1.52
Paris club (rescheduled 1995)	171.47	168.29	-	-	13.75	-
Paris club (rescheduled 2000)	24.76	24.14	-	-	-	-
New credits	63.92	63.02	-	1.54	0.30	-
Non-rescheduled debt					-	1.52
Private creditors	525.17	519.45	1.03	3.63	10.55	2.75
out of which:						
London Club of Creditors	243.30	243.30	-	-	8.00	-
Other private creditors	281.87	276.15	1.03	3.63	2.55	2.75
Banks and financial institutions	193.62	190.17	0.35	3.12	1.15	2.01
Enterprises	88.25	85.98	0.68	0.51	1.41	0.74
TOTAL	1,625.34	1,593.35	24.48	7.93	30.25	12.18

Source: National Bank of the Republic of Macedonia

9. National Bank of the Republic of Macedonia Balance sheet

Table 17

NBRM Balance sheet on August 31, 2003
(in million Denars)

Assets	Amount	Liabilities	Amount
Foreign assets	50,232	Reserve money	15,759
Claims on Government	3,939	NBRM instruments	5,065
Claims on banks and other financial institutions	307	Restricted deposits	277
Other assets	2,576	Foreign liabilities	3,361
		Government deposits	15,163
		Capital accounts	9,342
		Other liabilities	8,087
Total	57,054	Total	57,054

Source: National Bank of the Republic of Macedonia