



BALANCE OF PAYMENTS (annual data) /1

In USD Million

Table 40	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
I. Current Account	-82.54	-262.94	-298.91	-339.85	-286.13	-269.68	-32.35	-72.38	-243.61	-325.25
GOODS, net	42.82	-184.92	-222.78	-314.67	-386.13	-515.09	-495.80	-690.41	-526.38	-767.56
Exports, f.o.b.	1055.30	1086.35	1204.05	1147.44	1236.81	1291.52	1189.98	1320.73	1155.43	1110.49
Imports, f.o.b. /2	-1012.48	-1271.27	-1426.83	-1462.11	-1622.94	-1806.61	-1685.79	-2011.14	-1681.81	-1878.05
SERVICES, net	-154.47	-155.12	-200.51	-156.16	-137.74	-59.82	41.96	48.70	-19.16	-24.64
INCOME, net	-56.69	-46.60	-39.57	-51.35	-54.89	-44.95	-42.27	-45.62	-40.71	-31.38
o/w: Interest, net	-56.69	-46.60	-39.73	-56.42	-54.88	-44.34	-41.33	-39.15	-33.50	-20.24
CURRENT TRANSFERS, net	85.80	123.70	163.95	182.33	292.63	350.18	463.75	614.96	342.65	498.32
Official	28.00	44.00	27.01	51.58	7.46	37.39	72.69	132.47	49.01	100.37
Private	57.80	79.70	136.94	130.76	285.17	312.79	391.06	482.49	293.64	397.95
II. Capital & Financial Transactions	-12.85	162.34	280.63	318.20	341.47	285.13	-127.32	10.48	241.21	337.20
CAPITAL TRANSACTIONS, net	0.00	30.04	1.70	0.00	0.00	-1.79	0.00	0.31	1.30	8.26
Capital transfers , net	0.00	30.04	1.70	0.00	0.00	0.00	0.00	0.31	3.64	9.81
Official	0.00	30.04	1.70	0.00	0.00	0.00	0.00	0.00	3.64	9.93
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.31	0.00	-0.11
Acquisition/disposal of non-produced, non-finan. assets	0.00	0.00	0.00	0.00	0.00	-1.79	0.00	0.00	-2.34	-1.56
FINANCIAL ACCOUNT, net	-12.85	132.31	278.93	318.20	341.47	286.92	-127.32	10.17	239.91	328.94
Direct investment, net	0.00	24.00	9.49	11.21	30.01	127.72	32.40	175.13	440.66	77.05
Portfolio investment, net	0.00	0.00	2.68	0.31	2.13	0.41	0.00	-0.09	0.36	0.35
Other investment, net	43.98	150.22	367.35	300.78	313.13	212.09	-16.38	99.61	-124.11	120.97
Trade credits, net	-82.02	97.97	144.58	76.94	267.44	46.54	8.22	147.39	-60.23	65.66
Loans, net	-91.00	-96.83	29.31	41.51	75.39	219.87	77.80	13.51	-107.18	-26.28
Currency and deposits, net	81.00	38.09	86.66	113.77	-37.83	-56.34	-120.47	-108.82	21.27	53.12
o/w: Monetary Authorities, net	0.00	0.00	0.00	0.00	-28.02	-15.24	-6.25	14.07	-82.56	68.79
o/w: Commercial Banks, net	-17.00	-69.64	23.43	61.37	-29.14	-28.77	-51.28	-93.26	-272.39	120.66
o/w: Individuals, net	98.00	107.73	63.23	52.40	19.33	-12.33	-62.94	-29.63	376.23	-136.33
Other, net	136.00	110.99	106.81	68.56	8.12	2.03	18.07	47.53	22.02	28.48
Gross official reserve assets, (- = increase) /3	-56.83	-41.91	-100.59	5.91	-3.79	-53.29	-143.35	-264.48	-77.00	130.57
III. Errors & Omissions	95.39	100.60	18.28	21.64	-55.35	-15.44	159.68	61.89	2.39	-11.95

1/ Preliminary data. Revision of the time series data 1997-2002 is made in August 2003 due to better coverage of services, income and direct investment; and processing of final trade data for 2001 for goods and trade credits.

2/ Imports data are on fob basis in accordance with IMF V Balance of Payments Manual. Calculation of cif / fob factor as % of imports cif is as follows: 1993-20%, 1994-20%, 1995-20%, 1996-14%, 1997-10%, 1998-5.02%, 1999-4.86%, 2000-3.90%, 2001 and 2002-4.20%.

3/ Excluding monetary gold and exchange rate differences; The part from the Former Yugoslavia successions in the Q2, 2001, for the amount of USD 23.89 Millions is not included in the reserve assets change, since it is not a Balance of Payments' transaction



TRADE BALANCE (annual data)

In USD Million

Table 41	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
GOODS, net /1	42.82	-184.92	-222.78	-314.67	-386.13	-515.09	-495.80	-690.41	-526.38	-767.56
Exports	1055.30	1086.35	1204.05	1147.44	1236.81	1291.52	1189.98	1320.73	1155.43	1110.49
Imports	-1012.48	-1271.27	-1426.83	-1462.11	-1622.94	-1806.61	-1685.79	-2011.14	-1681.81	-1878.05
1. General merchandise, f.o.b.	42.82	-184.92	-222.78	-314.67	-386.13	-675.36	-634.38	-827.24	-696.87	-917.17
Exports, f.o.b.	1055.30	1086.35	1204.05	1147.44	1236.81	696.25	671.82	679.15	600.05	585.08
Exports of goods in trade statistics, f.o.b.	1055.30	1086.35	1204.05	1147.44	1236.81	1310.67	1191.37	1322.62	1157.51	1112.73
Adjustments	0.00	0.00	0.00	0.00	0.00	-614.42	-519.55	-643.47	-557.46	-527.65
For coverage	0.00	0.00	0.00	0.00	0.00	-21.67	-2.67	-2.89	-2.66	-3.37
For classification	0.00	0.00	0.00	0.00	0.00	-592.75	-516.88	-640.58	-554.80	-524.28
For valuation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
For timing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports, f.o.b.	-1012.48	-1271.27	-1426.83	-1462.11	-1622.94	-1371.61	-1306.20	-1506.39	-1296.92	-1502.25
Imports of goods in trade statistics, c.i.f.	-1199.35	-1484.09	-1718.90	-1626.91	-1778.51	-1914.66	-1776.12	-2093.85	-1693.61	-1962.11
Adjustments /2	186.87	212.82	292.07	164.79	155.58	543.04	469.92	587.46	396.69	459.86
For coverage	-53.00	-84.00	-51.71	-65.06	-22.28	13.56	5.70	2.65	-60.53	3.24
For classification	239.87	296.82	343.78	229.85	177.85	529.48	464.22	584.81	457.22	456.62
For valuation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
For timing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Goods for processing	0.00	0.00	0.00	0.00	0.00	158.82	134.76	133.82	169.43	148.32
Exports	0.00	0.00	0.00	0.00	0.00	591.73	512.55	636.89	552.66	522.53
Imports	0.00	0.00	0.00	0.00	0.00	-432.92	-377.79	-503.07	-383.23	-374.21
Processing abroad	0.00	0.00	0.00	0.00	0.00	-0.34	-1.86	-1.55	0.17	-0.59
Exports	0.00	0.00	0.00	0.00	0.00	10.34	5.21	4.95	4.82	3.02
Imports	0.00	0.00	0.00	0.00	0.00	-10.69	-7.06	-6.50	-4.66	-3.61
Processing in the compiling economy	0.00	0.00	0.00	0.00	0.00	159.16	136.62	135.37	169.27	148.90
Exports	0.00	0.00	0.00	0.00	0.00	581.39	507.34	631.94	547.84	519.51
Imports	0.00	0.00	0.00	0.00	0.00	-422.23	-370.72	-496.58	-378.57	-370.60
3. Repairs on goods	0.00	0.00	0.00	0.00	0.00	0.88	-0.40	-0.60	-0.87	-0.45
Exports	0.00	0.00	0.00	0.00	0.00	2.51	1.28	1.00	0.58	1.14
Imports	0.00	0.00	0.00	0.00	0.00	-1.63	-1.68	-1.61	-1.45	-1.59
4. Goods procured in ports by carriers	0.00	0.00	0.00	0.00	0.00	1.02	4.33	3.69	2.14	1.75
Exports	0.00	0.00	0.00	0.00	0.00	1.02	4.33	3.69	2.14	1.75
Imports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Nonmonetary gold	0.00	0.00	0.00	0.00	0.00	-0.45	-0.12	-0.08	-0.21	0.00
Exports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports	0.00	0.00	0.00	0.00	0.00	-0.45	-0.12	-0.08	-0.21	0.00

1/ Data source: 1993-1997 - Statistical Office; 1998-2002 is data base from Customs Administration of the Republic of Macedonia.

2/ 1993-1997: coverage adjustments are made for imports of individuals and grants, classification adjustments for cif/fob factor.



BALANCE OF SERVICES (annual data)

In USD Million

Table 42	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
SERVICES, net	-154.47	-155.12	-200.51	-156.16	-137.74	-59.82	41.96	48.70	-19.16	-24.64
Inflow	84.00	172.00	185.24	154.27	138.08	149.26	272.81	316.67	244.60	253.16
Outflow	238.47	327.12	385.75	310.43	275.82	209.08	230.84	267.97	263.77	277.79
1. Travel, net	0.00	7.00	-7.80	-5.64	-12.04	-14.83	7.73	3.66	-12.56	-5.51
Inflow	13.00	29.00	19.45	20.61	15.16	16.70	39.88	37.94	25.95	39.02
Outflow	13.00	22.00	27.25	26.25	27.20	31.53	32.15	34.28	38.51	44.53
2. Transportation, net	-115.50	-125.20	-138.02	-101.09	-84.34	-23.80	-12.17	-9.68	-19.00	-23.79
Inflow	23.00	39.00	53.87	48.47	48.84	68.15	88.60	116.25	77.82	73.78
Outflow	138.50	164.20	191.89	149.55	133.19	91.94	100.77	125.93	96.82	97.57
3. Other, net	-38.97	-36.92	-54.69	-49.43	-41.36	-21.19	46.40	54.71	12.40	4.67
Inflow	48.00	104.00	111.92	85.20	74.08	64.41	144.33	162.47	140.83	140.35
telecommunication	2.00	13.00	15.60	17.34	15.88	18.47	30.89	39.33	32.98	38.28
construction	21.00	37.00	28.91	12.49	16.41	10.29	17.55	15.42	13.73	7.87
insurance	4.00	6.00	5.20	1.63	1.34	1.72	2.32	2.83	2.33	2.71
business services	16.00	32.00	56.35	42.77	33.30	25.48	62.41	71.29	37.04	49.22
o/w: agency commission	9.00	16.00	13.24	19.95	4.77	4.82	5.47	3.37	3.60	3.18
forwarding services	6.00	7.00	15.75	3.23	7.46	6.55	3.97	4.25	3.97	6.15
merchanting, net	-	-	-	-	-0.83	-1.07	11.21	6.14	2.72	6.53
government services	0.00	0.00	2.66	2.93	1.68	1.05	24.17	26.61	46.83	32.97
other	5.00	16.00	3.20	8.04	5.48	7.40	6.99	7.00	7.91	9.30
Outflow	86.97	140.92	166.61	134.63	115.44	85.60	97.92	107.76	128.43	135.69
telecommunication	1.00	3.00	4.68	2.36	2.36	5.12	6.47	6.50	7.51	9.58
construction	5.00	13.00	13.66	8.62	1.96	0.74	1.03	0.29	1.02	1.90
insurance	59.97	74.20	85.95	57.48	44.46	4.34	5.95	5.04	10.37	6.63
business services	15.00	35.00	48.26	46.93	51.90	59.56	69.94	75.63	80.71	84.49
o/w: agency commission	6.00	8.00	5.77	6.03	3.84	5.52	4.31	3.87	5.09	5.45
forwarding services	3.00	8.00	7.30	1.15	1.91	1.95	1.52	3.03	5.07	2.68
government services	1.00	3.00	5.21	9.38	6.77	7.47	7.69	8.22	10.41	8.07
other	5.00	12.72	8.85	9.86	7.99	8.38	6.84	12.08	18.42	25.02



BALANCE OF TRANSFERS (annual data)

In USD Million

Table 43	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
TRANSFERS, net	85.80	123.70	163.95	182.33	292.63	350.18	463.75	614.96	342.65	498.32
1. Official transfers, net	28.00	44.00	27.01	51.58	7.46	37.39	72.69	132.47	49.01	100.37
Inflow	28.00	44.00	27.01	53.32	7.50	39.17	100.30	139.99	55.81	102.91
Goods /1	28.00	44.00	27.01	40.80	0.71	31.37	37.12	46.73	34.07	46.05
Financial assets	0.00	0.00	0.00	12.52	6.79	7.80	63.18	93.26	21.74	56.86
Netherlands	0.00	0.00	0.00	0.00	5.03	4.60	12.03	15.00	0.78	25.27
Belgium	0.00	0.00	0.00	0.00	0.00	0.27	1.06	0.00	0.00	0.00
Finland	0.00	0.00	0.00	0.00	0.00	0.00	1.04	0.00	0.00	0.00
France	0.00	0.00	0.00	0.00	0.00	0.00	7.17	0.00	0.00	0.00
Luxembourg	0.00	0.00	0.00	0.00	0.00	0.00	0.51	0.00	0.00	0.00
Taiwan	0.00	0.00	0.00	0.00	0.00	0.00	12.00	10.00	1.00	0.00
EU	0.00	0.00	0.00	0.00	0.00	0.00	14.75	24.08	7.68	9.94
USA	0.00	0.00	0.00	0.00	0.00	0.00	6.00	23.30	0.13	0.00
Turkey	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00
Italy	0.00	0.00	0.00	0.00	0.00	0.00	0.11	0.00	0.00	0.00
Switzerland	0.00	0.00	0.00	0.00	0.00	0.00	2.60	0.00	0.00	0.00
Norway	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.58	0.00	0.00
UK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.41
Germany	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.07
Greece	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.76
Austria	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10
Sweden	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20
Denmark	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	12.52	1.76	2.93	5.82	18.30	12.15	14.11
Outflow /2	0.00	0.00	0.00	1.74	0.04	1.78	27.60	7.52	6.80	2.54
Goods	0.00	0.00	0.00	0.00	0.00	1.10	27.53	7.17	6.17	1.61
Financial assets	0.00	0.00	0.00	0.00	0.00	0.67	0.08	0.36	0.63	0.93
2. Private transfers, net	57.80	79.70	136.94	130.76	285.17	312.79	391.06	482.49	293.64	397.95
2.1. Remittances, net	-8.20	-24.30	14.30	13.06	34.03	42.58	64.23	66.28	47.49	69.84
Inflow	16.00	14.00	41.01	45.29	56.31	63.24	76.23	80.49	68.01	92.37
Outflow	24.20	38.30	26.71	32.24	22.28	20.66	12.00	14.21	20.52	22.53
2.2. Cash exchange, net	66.00	104.00	121.91	92.13	225.29	236.96	275.68	370.81	197.15	269.81
2.3. Other transfers, net	0.00	0.00	0.73	25.58	25.85	33.25	51.15	45.40	49.00	58.29
Inflow	0.00	0.00	9.16	30.53	29.71	38.46	55.12	50.30	56.46	70.46
o/w: Compensation of employees	0.00	0.00	5.26	22.48	21.72	28.01	30.59	26.98	31.69	34.59
Outflow	0.00	0.00	8.43	4.95	3.86	5.21	3.97	4.90	7.45	12.17
o/w: Compensation of employees	0.00	0.00	5.38	0.80	0.36	0.46	0.66	0.58	0.66	2.95

1/ Data source: 1993 - 1997 - Ministry of Development; 1998 - 2002 - data base from Customs Administration of the Republic of Macedonia.

2/ Data source: 1993 - 1997 ITRS; 1998 - 2002 ITRS and data base from Customs Administration of the Republic of Macedonia.



BALANCE OF PAYMENTS (annual and quarterly data) /1

In USD Million

Table 44	2002				2002	2003		2003
	Q1	Q2	Q3	Q4		Q1	Q2	
I. Current Account	-104.36	-60.00	-37.07	-123.82	-325.25	-114.97	-72.00	-186.97
GOODS, net	-181.35	-176.60	-163.17	-246.44	-767.56	-214.87	-199.13	-414.00
Exports, f.o.b.	243.02	263.01	304.70	299.77	1110.49	292.82	355.27	648.10
Imports, f.o.b. ^{/2}	-424.36	-439.61	-467.87	-546.21	-1878.05	-507.69	-554.41	-1062.10
SERVICES, net	-6.56	-4.81	-6.78	-6.49	-24.64	-8.37	-5.16	-13.53
INCOME, net	-17.64	-4.98	-11.26	2.50	-31.38	-8.46	-12.67	-21.13
o/w: Interest, net	-13.53	0.86	-6.74	-0.83	-20.24	-12.15	-2.45	-14.60
CURRENT TRANSFERS, net	101.18	126.40	144.13	126.61	498.32	116.72	144.97	261.69
Official	47.33	20.95	13.73	18.37	100.37	23.53	29.46	52.99
Private	53.85	105.45	130.40	108.24	397.95	93.19	115.51	208.70
II. Capital & Financial Account	115.84	75.58	21.04	124.75	337.20	97.47	52.50	149.96
CAPITAL ACCOUNT, net	1.26	2.65	1.83	2.52	8.26	-0.30	-1.89	-2.18
Capital transfers , net	2.73	2.69	1.87	2.52	9.81	-0.29	-1.86	-2.15
Official	2.73	2.69	1.87	2.64	9.93	0.00	0.00	0.00
Other	0.00	0.00	0.00	-0.11	-0.11	-0.29	-1.86	-2.15
Acquisition/disposal of non-produced, non-finan. assets	-1.47	-0.04	-0.04	0.00	-1.56	-0.01	-0.02	-0.03
FINANCIAL ACCOUNT, net	114.58	72.92	19.21	122.23	328.94	97.76	54.38	152.15
Direct investment, net	2.83	16.12	44.52	13.58	77.05	4.48	17.87	22.35
Portfolio investment, net	0.00	0.32	-0.29	0.32	0.35	0.28	2.58	2.86
Other investment, net	124.52	34.83	-65.74	27.36	120.97	17.91	117.01	134.92
Trade credits, net	8.39	21.83	-28.45	63.89	65.66	56.69	34.54	91.23
Loans, net	9.13	-16.60	12.22	-31.03	-26.28	-37.92	26.62	-11.30
Currency and deposits, net	99.70	24.29	-55.73	-15.14	53.12	-8.36	44.71	36.35
o/w: Monetary Authorities, net	71.18	-11.09	1.38	7.33	68.79	-8.71	14.09	5.38
o/w: Commercial Banks, net	160.80	40.09	-48.25	-31.98	120.66	-1.48	17.91	16.43
o/w: Individuals, net	-132.28	-4.71	-8.85	9.51	-136.33	1.83	12.71	14.54
Other, net	7.30	5.31	6.23	9.63	28.48	7.50	11.14	18.64
Gross official reserve assets, (- = increase) ^{/3}	-12.77	21.65	40.72	80.98	130.57	75.09	-83.08	-7.98
III. Errors & Omissions	-11.48	-15.57	16.04	-0.93	-11.95	17.51	19.50	37.01

1/ Preliminary data

2/ Imports data are on fob basis in accordance with IMF V Balance of Payments Manual. Calculation of cif / fob factor as % of imports cif for 2001 and 2002 is 4,20%

3/ Excluding monetary gold and exchange rate differences ; Assets succeeded from the former SFRY in May 2003 are not treated as a part of the BOP transactions, they are included in data for stocks and changes in GRA.



TRADE BALANCE (annual and quarterly data)

In USD Million

Table 45	2002				2002	2003		2003
	Q1	Q2	Q3	Q4		Q1	Q2	
GOODS, net	-181.35	-176.60	-163.17	-246.44	-767.56	-214.87	-199.13	-414.00
Exports	243.02	263.01	304.70	299.77	1110.49	292.82	355.27	648.10
Imports	-424.36	-439.61	-467.87	-546.21	-1878.05	-507.69	-554.41	-1062.10
1. General merchandise, f.o.b.	-223.06	-201.01	-218.82	-274.29	-917.17	-260.99	-227.57	-488.57
Exports, f.o.b.	121.47	142.85	156.93	163.83	585.08	137.42	202.42	339.84
Exports of goods in trade statistics, f.o.b.	243.36	263.91	305.01	300.44	1112.73	294.53	356.03	650.55
Adjustments	-121.90	-121.06	-148.09	-136.61	-527.65	-157.11	-153.60	-310.72
For coverage	-0.51	-1.24	-0.61	-1.02	-3.37	-1.91	-0.90	-2.80
For classification	-121.39	-119.82	-147.48	-135.59	-524.28	-155.21	-152.71	-307.91
For valuation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
For timing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports, f.o.b.	-344.52	-343.87	-375.75	-438.12	-1502.25	-398.41	-429.99	-828.40
Imports of goods in trade statistics, c.i.f.	-443.35	-459.72	-488.92	-570.12	-1962.11	-531.73	-578.97	-1110.70
Adjustments	98.82	115.85	113.17	132.01	459.86	133.32	148.98	282.30
For coverage	0.50	1.06	0.68	1.00	3.24	1.90	0.65	2.55
For classification	98.32	114.79	112.49	131.01	456.62	131.41	148.33	279.74
For valuation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
For timing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Goods for processing	41.24	23.96	55.09	28.02	148.32	45.66	28.13	73.79
Exports	120.94	119.45	147.05	135.09	522.53	154.74	152.14	306.88
Imports	-79.70	-95.49	-91.96	-107.07	-374.21	-109.08	-124.01	-233.09
Processing abroad	-0.22	-0.30	-0.37	0.30	-0.59	-0.34	-0.25	-0.59
Exports	0.92	0.47	0.89	0.74	3.02	0.31	0.19	0.50
Imports	-1.13	-0.77	-1.26	-0.45	-3.61	-0.65	-0.44	-1.09
Processing in the compiling economy	41.45	24.26	55.46	27.73	148.90	45.99	28.38	74.38
Exports	120.02	118.98	146.16	134.35	519.51	154.43	151.95	306.38
Imports	-78.57	-94.72	-90.69	-106.62	-370.60	-108.44	-123.57	-232.01
3. Repairs on goods	0.02	0.08	0.13	-0.67	-0.45	0.00	-0.26	-0.26
Exports	0.16	0.34	0.29	0.35	1.14	0.20	0.15	0.35
Imports	-0.14	-0.26	-0.17	-1.03	-1.59	-0.20	-0.40	-0.60
4. Goods procured in ports by carriers	0.45	0.38	0.43	0.50	1.75	0.47	0.57	1.03
Exports	0.45	0.38	0.43	0.50	1.75	0.47	0.57	1.03
Imports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Nonmonetary gold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



BALANCE OF SERVICES (annual and quarterly data)

In USD Million

Table 46	2002				2002	2003		
	Q1	Q2	Q3	Q4		Q1	Q2	2003
SERVICES, net	-6.56	-4.81	-6.78	-6.49	-24.64	-8.37	-5.16	-13.53
Inflow	51.54	60.25	70.06	71.31	253.16	60.99	78.92	139.91
Outflow	58.10	65.06	76.83	77.80	277.79	69.36	84.08	153.44
1. Travel, net	-3.50	-0.61	0.48	-1.87	-5.51	-0.02	1.43	1.41
Inflow	6.33	9.61	12.84	10.24	39.02	8.81	12.50	21.30
Outflow	9.83	10.22	12.36	12.11	44.53	8.83	11.07	19.89
2. Transportation, net	-6.62	-6.60	-6.14	-4.43	-23.79	-12.56	-12.86	-25.41
Inflow	14.68	15.86	21.35	21.90	73.78	17.97	21.56	39.52
Outflow	21.30	22.45	27.50	26.33	97.57	30.53	34.41	64.94
3. Other, net	3.57	2.39	-1.11	-0.18	4.67	4.21	6.27	10.47
Inflow	30.53	34.78	35.86	39.18	140.35	34.22	44.87	79.09
telecommunication	8.71	10.15	8.61	10.82	38.28	10.48	6.71	17.18
construction	1.54	2.16	2.22	1.95	7.87	3.25	12.00	15.25
insurance	0.62	0.61	0.69	0.79	2.71	0.39	0.68	1.06
business services	7.26	10.78	12.19	18.99	49.22	13.38	17.36	30.74
o/w: agency commission	0.58	0.76	0.84	1.01	3.18	1.02	1.29	2.31
forwarding services	0.97	1.57	1.90	1.71	6.15	1.28	1.42	2.70
merchanting, net	1.38	1.75	1.57	1.84	6.53	1.54	2.63	4.17
government services	10.32	8.88	9.66	4.12	32.97	3.59	4.93	8.52
other	2.09	2.20	2.50	2.51	9.30	3.13	3.20	6.33
Outflow	26.97	32.38	36.98	39.36	135.69	30.01	38.60	68.61
telecommunication	1.43	1.39	2.09	4.67	9.58	1.55	1.84	3.39
construction	0.26	0.25	0.35	1.04	1.90	1.17	1.21	2.39
insurance	1.13	2.07	1.70	1.74	6.63	2.69	3.06	5.75
business services	17.16	19.72	24.82	22.80	84.49	16.73	24.48	41.21
o/w: agency commission	1.41	1.27	1.39	1.38	5.45	1.08	1.54	2.62
forwarding services	1.16	0.62	0.38	0.51	2.68	0.45	0.92	1.37
government services	2.13	2.31	2.26	1.37	8.07	1.12	1.49	2.61
other	4.86	6.65	5.77	7.74	25.02	6.76	6.52	13.28



BALANCE OF TRANSFERS (annual and quarterly data)

In USD Million

Table 47	2002				2002	2003		
	Q1	Q2	Q3	Q4		Q1	Q2	2003
TRANSFERS, net	101.18	126.40	144.13	126.61	498.32	116.72	144.97	261.69
1. Official transfers, net	47.33	20.95	13.73	18.37	100.37	23.53	29.46	52.99
Inflow	47.79	21.51	14.18	19.43	102.91	24.03	30.59	54.62
Goods	20.23	7.43	8.97	9.42	46.05	7.87	10.47	18.34
Financial assets	27.56	14.09	5.21	10.01	56.86	16.16	20.12	36.29
Netherlands	11.87	13.40	0.00	0.00	25.27	0.32	0.00	0.32
Taiwan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EU	8.92	-2.79	0.50	3.31	9.94	1.02	11.79	12.81
USA	0.00	0.00	0.00	0.00	0.00	12.00	4.50	16.50
UK	4.27	0.00	0.14	0.00	4.41	0.00	0.00	0.00
Germany	0.00	0.00	0.00	1.07	1.07	1.42	1.43	2.85
Greece	0.00	0.00	0.00	1.76	1.76	0.00	0.00	0.00
Austria	0.00	0.00	0.00	0.10	0.10	0.00	0.00	0.00
Sweden	0.00	0.00	0.00	0.20	0.20	0.00	0.00	0.00
Other	2.50	3.48	4.58	3.56	14.11	1.41	2.40	3.81
Outflow	0.46	0.57	0.45	1.06	2.54	0.50	1.13	1.63
Goods	0.38	0.46	0.36	0.41	1.61	0.30	0.44	0.74
Financial assets	0.08	0.11	0.09	0.65	0.93	0.20	0.69	0.89
2. Private transfers, net	53.85	105.45	130.40	108.24	397.95	93.19	115.51	208.70
2.1. Remittances, net	10.03	16.07	17.35	26.40	69.84	26.34	34.94	61.29
Inflow	16.61	21.20	23.05	31.51	92.37	29.76	38.84	68.60
Outflow	6.58	5.13	5.70	5.11	22.53	3.41	3.90	7.31
2.2. Cash exchange, net	33.40	76.97	95.50	63.94	269.81	55.55	65.92	121.46
2.3. Other transfers, net	10.42	12.41	17.55	17.91	58.29	11.30	14.65	25.95
Inflow	12.50	15.24	20.30	22.42	70.46	14.98	17.86	32.84
o/w: Compensation of employees	7.41	7.82	10.36	9.00	34.59	9.48	12.00	21.48
Outflow	2.08	2.83	2.75	4.51	12.17	3.68	3.21	6.89
o/w: Compensation of employees	0.16	0.43	0.97	1.40	2.95	1.22	1.36	2.59



BALANCE OF PAYMENTS (monthly data) /1

In USD Million

Table 48	2003					
	I	II	III	IV	V	VI
I. Current Account	-50.20	-22.57	-42.21	-36.67	-29.08	-6.25
GOODS, net	-73.30	-51.09	-90.48	-65.33	-79.14	-54.66
Exports, f.o.b.	78.93	94.59	119.30	116.89	119.96	118.42
Imports, f.o.b. ^{/2}	-152.23	-145.68	-209.78	-182.22	-199.10	-173.08
SERVICES, net	-6.11	-1.36	-0.90	-1.28	-1.71	-2.17
INCOME, net	-5.89	0.17	-2.73	-5.84	-6.78	-0.05
o/w: Interest, net	-7.54	-1.30	-3.31	-0.47	-0.16	-1.82
CURRENT TRANSFERS, net	35.11	29.71	51.90	35.79	58.56	50.62
Official	4.64	2.28	16.61	2.77	20.34	6.35
Private	30.46	27.43	35.29	33.02	38.22	44.27
II. Capital & Financial Account	52.31	18.24	26.91	22.16	30.07	0.27
CAPITAL ACCOUNT, net	-0.19	-0.19	0.08	-0.50	-0.60	-0.78
Capital transfers , net	-0.18	-0.19	0.08	-0.50	-0.58	-0.78
Official	0.00	0.00	0.00	0.00	0.00	0.00
Other	-0.18	-0.19	0.08	-0.50	-0.58	-0.78
Acquisition/disposal of non-produced, non-finan. assets	-0.01	0.00	0.00	0.00	-0.02	0.00
FINANCIAL ACCOUNT, net	52.50	18.43	26.83	22.66	30.67	1.05
Direct investment, net	0.76	1.39	2.33	6.52	2.55	8.81
Portfolio investment, net	-0.01	0.01	0.28	1.39	0.10	1.10
Other investment, net	-11.97	8.28	21.60	32.03	45.37	39.61
Trade credits, net	7.05	-0.58	50.22	22.54	12.60	-0.60
Loans, net	-19.23	-3.80	-14.89	9.42	18.57	-1.37
Currency and deposits, net	-2.22	11.86	-18.01	-1.58	12.46	33.84
o/w: Monetary Authorities, net	-0.10	0.25	-8.86	12.22	0.08	1.79
o/w: Commercial Banks, net	-6.89	12.78	-7.37	-21.62	8.68	30.85
o/w: Individuals, net	4.77	-1.16	-1.78	7.81	3.70	1.20
Other, net	2.43	0.79	4.28	1.65	1.76	7.74
Gross official reserve assets, (- = increase) ^{/3}	63.73	8.75	2.62	-17.27	-17.35	-48.46
III. Errors & Omissions	-2.12	4.33	15.30	14.51	-0.99	5.98

1/ Preliminary data

2/ Imports data are on fob basis in accordance with IMF V Balance of Payments Manual.

Calculation of cif / fob factor as % of imports cif is 4,20%

3/ Excluding monetary gold and exchange rate differences ; Assets succeeded from the former SFRY in May 2003 are not treated as a part of the BOP transactions, they are included in data for stocks and changes in GRA.



TRADE BALANCE (monthly data)

In USD Million

Table 49	2003					
	I	II	III	IV	V	VI
GOODS, net	-73.30	-51.09	-90.48	-65.33	-79.14	-54.66
Exports	78.93	94.59	119.30	116.89	119.96	118.42
Imports	-152.23	-145.68	-209.78	-182.22	-199.10	-173.08
1. General merchandise, f.o.b.	-82.69	-65.91	-112.39	-79.16	-85.41	-63.00
Exports, f.o.b.	37.01	42.71	57.70	66.94	67.45	68.03
Exports of goods in trade statistics, f.o.b.	78.97	94.73	120.83	117.39	120.08	118.56
Adjustments	-41.97	-52.02	-63.13	-50.45	-52.63	-50.53
For coverage	-0.10	-0.20	-1.61	-0.55	-0.16	-0.19
For classification	-41.87	-51.82	-61.52	-49.90	-52.47	-50.34
For valuation	0.00	0.00	0.00	0.00	0.00	0.00
For timing	0.00	0.00	0.00	0.00	0.00	0.00
Imports, f.o.b.	-119.70	-108.62	-170.09	-146.11	-152.86	-131.03
Imports of goods in trade statistics, c.i.f.	-158.95	-152.20	-220.59	-190.23	-207.96	-180.79
Adjustments	39.25	43.57	50.50	44.12	55.10	49.76
For coverage	0.09	0.20	1.61	0.31	0.16	0.19
For classification	39.16	43.37	48.89	43.81	54.94	49.58
For valuation	0.00	0.00	0.00	0.00	0.00	0.00
For timing	0.00	0.00	0.00	0.00	0.00	0.00
2. Goods for processing	9.29	14.64	21.73	13.93	6.05	8.15
Exports	41.77	51.62	61.35	49.76	52.25	50.13
Imports	-32.48	-36.98	-39.62	-35.82	-46.20	-41.98
Processing abroad	0.03	-0.14	-0.23	-0.03	-0.01	-0.21
Exports	0.06	0.12	0.13	0.08	0.09	0.02
Imports	-0.03	-0.26	-0.37	-0.11	-0.11	-0.23
Processing in the compiling economy	9.25	14.78	21.96	13.97	6.06	8.35
Exports	41.71	51.50	61.22	49.68	52.16	50.11
Imports	-32.46	-36.72	-39.26	-35.72	-46.10	-41.76
3. Repairs on goods	0.00	-0.02	0.01	-0.24	0.01	-0.02
Exports	0.06	0.07	0.08	0.05	0.04	0.05
Imports	-0.05	-0.08	-0.07	-0.29	-0.04	-0.07
4. Goods procured in ports by carriers	0.10	0.20	0.17	0.14	0.22	0.21
Exports	0.10	0.20	0.17	0.14	0.22	0.21
Imports	0.00	0.00	0.00	0.00	0.00	0.00
5. Nonmonetary gold	0.00	0.00	0.00	0.00	0.00	0.00
Exports	0.00	0.00	0.00	0.00	0.00	0.00
Imports	0.00	0.00	0.00	0.00	0.00	0.00



BALANCE OF SERVICES (monthly data)

In USD Million

Table 50	2003					
	I	II	III	IV	V	VI
SERVICES, net	-6.11	-1.36	-0.90	-1.28	-1.71	-2.17
Inflow	19.91	19.49	21.60	27.42	23.98	27.52
Outflow	26.02	20.84	22.50	28.71	25.69	29.69
1. Travel, net	0.15	-0.20	0.03	0.44	0.15	0.84
Inflow	2.60	2.95	3.26	3.74	4.07	4.69
Outflow	2.45	3.15	3.22	3.30	3.91	3.85
2. Transportation, net	-7.55	-1.48	-3.52	-2.68	-3.13	-7.05
Inflow	5.43	6.43	6.11	7.21	7.20	7.14
Outflow	12.98	7.91	9.64	9.89	10.33	14.19
3. Other, net	1.29	0.32	2.59	0.96	1.27	4.04
Inflow	11.88	10.11	12.23	16.47	12.71	15.69
telecommunication	3.65	2.36	4.46	2.16	2.23	2.31
construction	1.23	1.36	0.66	7.12	1.94	2.94
insurance	0.07	0.11	0.20	0.17	0.18	0.33
business services	4.81	4.31	4.26	5.16	5.06	7.13
o/w: agency commission	0.28	0.37	0.37	0.27	0.25	0.77
forwarding services	0.46	0.43	0.39	0.56	0.47	0.39
merchanting, net	0.62	0.28	0.64	0.87	0.76	1.00
government services	1.39	0.97	1.22	1.11	1.94	1.88
other	0.72	0.99	1.42	0.74	1.35	1.10
Outflow	10.59	9.79	9.63	15.51	11.44	11.65
telecommunication	0.75	0.23	0.56	0.33	0.36	1.15
construction	0.13	0.65	0.40	0.53	0.33	0.35
insurance	0.66	0.97	1.05	1.10	1.09	0.88
business services	6.06	4.90	5.76	11.40	6.20	6.88
o/w: agency commission	0.34	0.54	0.20	0.60	0.42	0.52
forwarding services	0.09	0.14	0.22	0.21	0.45	0.26
government services	0.35	0.34	0.42	0.38	0.53	0.57
other	2.63	2.69	1.44	1.76	2.93	1.82



BALANCE OF TRANSFERS (monthly data)

In USD Million

Table 51	2003					
	I	II	III	IV	V	VI
TRANSFERS, net	35.11	29.71	51.90	35.79	58.56	50.62
1. Official transfers, net	4.64	2.28	16.61	2.77	20.34	6.35
Inflow	4.75	2.45	16.83	2.93	20.91	6.75
Goods	3.70	2.00	2.17	2.32	2.63	5.51
Financial assets	1.05	0.45	14.66	0.61	18.28	1.24
Netherlands	0.00	0.00	0.32	0.00	0.00	0.00
Taiwan	0.00	0.00	0.00	0.00	0.00	0.00
EU	0.75	0.00	0.26	0.00	11.79	0.00
USA	0.00	0.00	12.00	0.00	4.50	0.00
U.K.	0.00	0.00	0.00	0.00	0.00	0.00
Germany	0.00	0.00	1.42	0.00	1.43	0.00
Greece	0.00	0.00	0.00	0.00	0.00	0.00
Austria	0.00	0.00	0.00	0.00	0.00	0.00
Sweden	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.29	0.45	0.66	0.61	0.55	1.24
Outflow	0.11	0.17	0.22	0.17	0.57	0.40
Goods	0.06	0.10	0.14	0.12	0.28	0.04
Financial assets	0.05	0.08	0.08	0.05	0.29	0.36
2. Private transfers, net	30.46	27.43	35.29	33.02	38.22	44.27
2.1. Remittances, net	7.74	8.96	9.65	10.81	12.67	11.46
Inflow	8.89	10.03	10.83	12.18	14.13	12.53
Outflow	1.15	1.08	1.18	1.37	1.46	1.07
2.2. Cash exchange, net	20.45	13.34	21.76	18.59	20.73	26.60
2.3. Other transfers, net	2.28	5.14	3.88	3.62	4.83	6.20
Inflow	3.41	6.51	5.05	4.54	6.03	7.28
o/w: Compensation of employees	2.79	3.26	3.42	3.80	4.41	3.79
Outflow	1.13	1.37	1.18	0.93	1.21	1.08
o/w: Compensation of employees	0.40	0.42	0.41	0.45	0.45	0.46



MERCHANDISE TRADE BY SECTIONS OF SITC AND BY END USE

In USD Million

Table 52	EXPORTS							
	2002					2003		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Total
TOTAL	243.36	263.91	305.01	300.44	1112.73	294.53	356.02	650.55
SITC								
Food and live animals	12.41	17.28	22.55	22.42	74.66	15.54	25.09	40.62
Beverages and tobacco	31.45	30.64	27.48	35.25	124.83	22.04	39.53	61.57
Crude materials, inedible, except fuels	6.76	9.54	9.05	10.03	35.38	8.22	10.64	18.87
Mineral fuels, lubricants and related materials	4.99	5.22	7.91	6.93	25.06	7.50	21.01	28.52
Animal and vegetable oils and fats	0.44	0.37	1.02	0.82	2.65	0.24	0.17	0.41
Chemical products	14.86	15.96	19.36	19.12	69.30	16.07	19.15	35.22
Manufactured goods classified chiefly by material	68.01	81.86	81.11	84.06	315.04	95.18	111.57	206.75
Machinery and transport equipment	16.55	19.17	20.06	17.97	73.75	16.41	21.11	37.52
Miscellaneous manufactured articles	87.70	83.11	114.26	103.25	388.32	113.07	107.25	220.32
Commodities and transactions not classified in SITC	0.20	0.76	2.21	0.59	3.76	0.25	0.50	0.76
END USE								
Production materials	112.39	128.73	130.06	138.16	509.34	294.53	356.02	650.55
Capital goods	5.09	5.67	9.66	6.34	26.76	137.03	189.72	326.76
Consumption goods	125.77	129.03	163.42	155.70	573.91	152.44	160.78	313.22
Unknown	0.12	0.49	1.87	0.24	2.72	0.19	0.21	0.40

In USD Million

Table 52	IMPORTS							
	2002					2003		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Total
TOTAL	443.35	459.72	488.92	570.12	1962.11	531.73	578.97	1110.70
SITC								
Food and live animals	54.48	62.89	55.41	73.20	245.98	62.13	63.06	125.19
Beverages and tobacco	3.09	4.80	4.94	5.15	17.97	4.88	5.32	10.20
Crude materials, inedible, except fuels	10.31	13.24	13.11	13.36	50.02	11.88	15.63	27.51
Mineral fuels, lubricants and related materials	78.25	36.21	56.99	69.14	240.59	100.28	61.59	161.87
Animal and vegetable oils and fats	4.13	5.46	4.99	5.34	19.92	3.43	5.88	9.31
Chemical products	44.50	49.20	56.46	60.72	210.87	63.89	57.47	121.36
Manufactured goods classified chiefly by material	48.96	66.64	78.54	69.95	264.10	59.09	86.17	145.26
Machinery and transport equipment	93.45	93.71	92.49	127.25	406.90	88.46	118.67	207.13
Miscellaneous manufactured articles	23.37	28.32	28.89	31.81	112.40	23.56	38.27	61.83
Commodities and transactions not classified in SITC	82.80	99.26	97.10	114.21	393.37	114.12	126.92	241.04
END USE								
Production materials	286.03	289.01	314.14	346.60	1,235.77	361.77	370.79	732.55
Capital goods	60.21	56.30	56.14	80.24	252.88	53.35	79.77	133.12
Consumption goods	96.29	113.78	116.91	142.50	469.48	116.08	127.81	243.89
Unknown	0.82	0.64	1.73	0.78	3.97	0.53	0.61	1.14

Source: State Statistical Office of the Republic of Macedonia



FOREIGN TRADE BY ECONOMIC GROUPS OF THE COUNTRIES

In USD Million

Table 53	EXPORTS							
	2002					2003		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Total
TOTAL	243.36	263.91	305.01	300.44	1112.73	294.53	356.02	650.55
1. Industrialized countries	161.69	161.34	179.94	186.57	689.54	199.29	225.27	424.56
1.1 Other industrialized countries	20.46	20.61	22.18	31.04	94.29	24.91	22.61	47.52
Japan	0.09	0.24	1.55	2.46	4.33	0.10	0.22	0.32
USA	18.04	16.90	17.81	24.65	77.41	16.61	13.74	30.35
Turkey	1.49	2.80	1.60	2.57	8.46	7.28	7.76	15.05
Other	0.83	0.67	1.22	1.37	4.08	0.91	0.89	1.80
1.2 European Union	136.48	133.73	144.90	149.81	564.92	167.58	194.26	361.84
Austria	1.00	1.91	1.57	1.94	6.42	1.52	2.31	3.83
Belgium	2.97	1.90	2.26	3.13	10.26	1.42	4.09	5.51
Germany	60.73	53.80	62.05	56.75	233.32	66.63	67.98	134.61
Denmark	0.92	0.35	0.39	0.24	1.90	0.43	0.62	1.06
Spain	3.42	7.10	2.49	1.54	14.55	4.23	5.35	9.58
Finland	0.06	0.03	0.06	0.02	0.17	0.03	0.07	0.09
France	2.51	2.63	8.28	11.29	24.70	12.10	12.09	24.19
United Kingdom	5.44	4.96	6.77	11.67	28.84	6.13	7.91	14.04
Greece	19.12	33.26	28.82	34.88	116.09	35.06	51.93	87.00
Ireland	0.00	0.03	0.02	0.02	0.07	0.00	0.00	0.01
Italy	26.67	17.33	19.13	15.39	78.52	27.17	26.55	53.72
Luxembourg	0.13	0.00	0.09	0.00	0.22	0.00	0.47	0.47
Netherlands	12.11	9.49	12.07	10.99	44.66	11.42	12.03	23.45
Portugal	0.59	0.00	0.00	1.00	1.59	0.36	1.38	1.74
Sweden	0.80	0.93	0.89	0.97	3.60	1.08	1.47	2.54
1.3 EFTA	4.76	7.01	12.86	5.71	30.33	6.80	8.40	15.20
Switzerland	4.74	6.35	12.85	5.63	29.57	6.74	8.32	15.06
Iceland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liechtenstein	0.02	0.64	0.00	0.00	0.66	0.00	0.00	0.00
Norway	0.01	0.01	0.00	0.08	0.10	0.06	0.08	0.14
2. Former CMEA area	10.85	13.25	17.78	16.01	57.88	12.37	17.21	29.58
Albania	2.00	2.58	5.03	4.25	13.87	3.18	4.33	7.51
Bulgaria	3.79	5.73	5.78	6.43	21.72	5.47	6.60	12.07
Czech Republic	0.39	0.57	0.57	0.45	1.98	0.52	1.33	1.85
Hungary	0.41	0.27	0.99	1.02	2.68	0.28	0.50	0.78
Poland	0.12	0.13	0.50	0.15	0.90	0.12	0.07	0.20
Romania	0.52	0.18	0.13	0.11	0.95	0.26	0.71	0.97
Slovakia	0.27	0.37	0.18	0.53	1.35	0.03	0.13	0.16
Russia	3.35	3.40	4.61	3.07	14.43	2.51	3.54	6.05
3. Developing countries	5.03	3.53	5.80	2.87	17.23	12.82	7.15	19.97
4. Countries of former SFRJ	64.49	85.13	100.83	94.43	344.89	69.60	105.27	174.86
Bosnia and Herzegovina	3.87	3.55	5.64	5.23	18.29	3.95	6.31	10.26
Croatia	9.51	16.56	16.40	16.58	59.05	13.93	17.46	31.39
Slovenia	4.24	5.27	5.76	6.36	21.63	4.48	5.08	9.56
FR Yugoslavia	46.87	59.75	73.03	66.26	245.91	47.23	76.42	123.65
5. Other countries	1.30	0.66	0.66	0.57	3.19	0.45	1.13	1.58

Source: State Statistical Office of the Republic of Macedonia



FOREIGN TRADE BY ECONOMIC GROUPS OF THE COUNTRIES

In USD Million

Table 53	IMPORTS							
	2002					2003		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Total
TOTAL	443.35	459.72	488.92	570.12	1962.11	531.73	578.97	1110.70
1. Industrialized countries	222.83	268.92	281.74	308.06	1081.55	297.83	311.89	609.73
1.1 Other industrialized countries	41.48	36.68	39.36	45.67	163.19	45.85	50.84	96.69
Japan	8.95	3.84	3.68	6.14	22.61	4.39	5.21	9.60
USA	18.01	14.06	12.49	13.43	57.98	13.85	19.08	32.93
Turkey	10.20	13.66	17.49	17.80	59.15	20.06	19.43	39.49
Other	4.32	5.13	5.69	8.30	23.44	7.56	7.12	14.67
1.2 European Union	176.93	225.67	237.00	248.84	888.44	244.90	255.26	500.16
Austria	7.79	14.35	16.44	14.67	53.25	10.06	12.15	22.21
Belgium	2.73	4.14	4.31	4.50	15.69	2.88	3.96	6.84
Germany	56.24	69.18	67.57	87.77	280.76	69.36	73.92	143.28
Denmark	1.39	1.48	1.86	2.29	7.01	3.37	2.52	5.89
Spain	2.49	3.42	2.68	4.07	12.66	3.22	7.02	10.24
Finland	0.85	0.52	0.61	1.18	3.16	0.68	0.95	1.63
France	12.74	11.64	13.83	14.77	52.98	12.28	12.75	25.03
United Kingdom	6.99	7.28	8.80	9.66	32.74	7.05	10.13	17.18
Greece	45.98	60.09	75.13	55.70	236.90	98.36	75.38	173.74
Ireland	1.54	0.87	1.15	1.78	5.35	0.84	1.90	2.73
Italy	24.33	32.34	29.37	31.94	117.98	21.60	34.10	55.70
Luxembourg	0.09	0.11	0.22	0.14	0.57	0.14	0.17	0.31
Netherlands	11.33	12.52	11.96	15.64	51.44	12.31	12.31	24.62
Portugal	0.05	0.03	0.07	0.09	0.24	0.07	0.12	0.19
Sweden	2.38	7.70	2.99	4.62	17.70	2.68	7.88	10.57
1.3 EFTA	4.42	6.57	5.38	13.55	29.92	7.08	5.80	12.88
Switzerland	3.88	5.59	4.81	13.06	27.34	6.86	5.32	12.17
Iceland	0.01	0.01	0.01	0.05	0.08	0.12	0.01	0.13
Liechtenstein	0.18	0.55	0.11	0.09	0.94	0.06	0.29	0.35
Norway	0.34	0.42	0.44	0.35	1.56	0.05	0.18	0.23
2. Former CMEA area	96.82	53.19	64.57	91.58	306.16	75.14	97.73	172.87
Albania	0.17	0.22	0.38	0.35	1.13	0.70	0.94	1.64
Bulgaria	31.13	27.93	36.64	32.53	128.23	30.10	39.22	69.32
Czech Republic	1.74	2.36	2.35	2.60	9.04	2.38	2.77	5.15
Hungary	6.89	8.21	7.58	5.83	28.52	5.44	8.79	14.23
Poland	5.34	4.94	4.66	6.91	21.86	7.95	6.08	14.04
Romania	1.19	2.14	3.39	3.01	9.73	2.66	3.80	6.46
Slovakia	1.00	0.79	1.26	1.82	4.87	0.82	1.57	2.39
Russia	49.36	6.60	8.30	38.52	102.79	25.09	34.55	59.64
3. Developing countries	28.12	25.64	23.94	35.29	113.00	31.20	32.35	63.55
4. Countries of former SFRJ	75.21	92.90	102.56	112.43	383.09	92.34	104.90	197.24
Bosnia and Herzegovina	3.09	2.49	5.52	3.20	14.29	2.06	3.09	5.14
Croatia	10.04	14.51	14.20	16.17	54.93	13.11	15.57	28.68
Slovenia	23.92	31.35	35.78	38.44	129.49	26.81	31.40	58.21
FR Yugoslavia	38.16	44.55	47.05	54.61	184.38	50.36	54.85	105.21
5. Other countries	20.37	19.07	16.11	22.76	78.32	35.21	32.09	67.30

Source: State Statistical Office of the Republic of Macedonia



INWARD DIRECT INVESTMENT BY ACTIVITY, net /1 (annual data)

In USD Million

Table 54	1997	1998	1999	2000	2001	2002
TOTAL	30.09	127.73	32.70	174.53	441.53	77.16
1. AGRICULTURE, HUNTING AND FISHING	0.00	0.06	0.01	0.00	2.31	0.42
2. MINING AND QUARRYING	0.29	0.04	0.35	9.62	2.17	0.29
Extraction of petroleum and gas	0.00	0.00	0.00	0.27	0.49	0.00
Mining and quarrying n.i.e.	0.29	0.04	0.35	9.35	1.69	0.29
3. MANUFACTURING	21.35	100.18	23.01	32.78	35.05	24.06
Food products	2.30	35.67	7.91	8.30	15.42	6.55
Textiles and wearing apparel	0.66	1.40	2.03	1.64	0.90	0.76
Wood, publishing and printing	0.02	0.08	0.86	3.76	0.99	0.30
Refined petroleum products and other treatments	0.00	0.03	0.00	10.00	8.02	12.00
Manufacture of chemicals & chemicals products	4.46	1.04	0.07	0.31	2.38	1.37
Rubber and plastic products	0.00	0.14	0.04	0.31	0.70	0.38
Metal products	7.10	23.47	4.83	6.29	2.27	0.06
Mechanical products	0.00	0.01	0.00	0.11	0.00	0.08
Office machinery and computers	0.01	0.01	0.00	0.02	0.00	0.28
Radio, TV, communication equipments	0.00	0.00	0.00	0.00	0.01	0.02
Motor vehicles	0.00	0.00	0.00	0.00	0.00	0.07
Other transport equipment	0.00	0.00	0.00	0.00	0.00	0.34
Manufacturing n.i.e.	6.79	38.33	7.26	2.04	4.37	1.83
4. ELECTRICITY, GAS AND WATHER	0.00	0.00	0.00	0.00	0.00	0.00
5. CONSTRUCTION	0.01	0.20	0.27	18.90	12.32	3.87
6. TOTAL SERVICES	3.43	26.02	7.85	111.13	362.77	37.68
6.1. TRADE AND REPAIR	3.19	5.10	2.09	3.26	4.81	6.25
Trade and repair of motor vehicles	0.55	0.08	0.21	0.38	0.18	0.22
Wholesale trade	1.09	3.30	1.48	1.08	2.45	4.20
Retail trade	1.55	1.71	0.41	1.79	2.18	1.83
6.2. HOTELS AND RESTAURANTS	0.05	0.00	0.03	0.13	1.28	1.40
6.3. TRANSPORT AND COMMUNICATION	0.33	0.86	0.93	0.55	337.39	0.87
Land transport	0.32	0.68	0.86	0.47	2.83	0.86
Telecommunications	0.00	0.12	0.00	0.00	333.97	0.00
Transport and communication n.i.e.	0.00	0.06	0.06	0.09	0.60	0.02
6.4. FINANCIAL INTERMEDIATION	-0.28	19.84	3.61	104.70	11.15	24.51
Monetary intermediation	-0.28	19.84	3.45	87.60	10.77	20.14
Other financial intermediation	0.00	0.00	0.16	0.23	0.09	0.27
Insurance & activities auxiliary to insurance	0.00	0.00	0.00	16.70	0.00	4.08
Financial intermediation n.i.e.	0.00	0.00	0.00	0.18	0.28	0.02
6.5. REAL ESTATE & BUSINESS ACTIVITIES	0.09	0.14	1.19	2.35	8.52	1.88
Real estate	0.00	-0.15	0.58	1.66	0.00	0.00
Computer activities	0.00	0.00	0.00	0.25	0.22	0.03
Research and development	0.00	0.00	0.00	0.00	0.04	0.00
Other business activities	0.09	0.29	0.61	0.40	8.24	1.86
Real estate and business activities n.i.e.	0.00	0.00	0.00	0.04	0.02	0.00
6.6. OTHER SERVICES	0.06	0.09	0.00	0.13	-0.39	2.76
7. NOT ALLOCATED	5.01	1.23	1.21	2.09	26.91	10.77
8. PRIVATE PURCHASES AND SALES OF REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.06

1/ Preliminary data



INWARD DIRECT INVESTMENT BY COUNTRIES, net /1 (annual data)

In USD Million

Table 55	1997	1998	1999	2000	2001	2002
TOTAL	30.09	127.73	32.70	174.53	441.53	77.16
Albania	0.00	0.00	0.04	0.00	0.00	0.94
Austria	6.75	9.16	8.43	2.19	2.85	0.28
Australia	0.02	0.01	0.00	0.01	-0.03	0.30
Belgium	0.02	0.00	0.07	0.01	0.08	0.45
Bosnia and Herzegovina	0.00	0.62	0.01	0.00	0.00	0.03
Botswana	0.00	0.00	0.00	0.00	0.00	0.20
Bulgaria	0.07	0.08	0.25	0.06	0.43	4.83
Brazil	0.00	0.00	0.00	0.00	0.01	0.00
Bahamas	0.00	0.00	0.00	0.24	0.24	0.00
Canada	0.01	0.01	0.00	0.09	0.00	0.00
Switzerland	6.64	4.50	3.95	1.30	8.69	2.53
China	0.00	0.01	0.01	0.00	0.00	0.00
Cyprus	0.10	61.58	1.58	2.85	1.39	4.96
Czech Republic	0.01	0.02	0.01	0.18	0.00	0.00
Germany	3.15	3.57	5.22	11.27	4.74	0.82
Denmark	0.01	0.00	0.00	0.00	0.00	0.00
Spain	0.00	0.05	0.00	0.00	0.00	0.02
France	0.40	0.05	0.43	2.04	0.20	0.06
United Kingdom	0.01	11.31	0.07	25.14	1.22	2.32
Greece	5.26	3.71	2.74	103.17	67.22	44.27
Hong Kong	0.00	0.00	0.29	0.00	0.00	0.00
Croatia	0.03	0.02	0.02	0.05	0.00	0.01
Hungary	0.00	0.00	0.01	0.01	322.68	0.00
Israel	0.25	0.17	0.00	0.18	0.00	0.00
India	0.00	0.00	0.00	0.02	0.00	0.00
British Indian Ocean Territory	0.00	0.00	0.00	0.00	0.00	-0.17
Ireland	0.00	7.00	0.00	0.00	0.00	0.01
Italy	2.62	1.35	0.63	2.50	2.71	0.46
Japan	0.00	0.28	0.13	0.33	0.13	0.00
Cayman Islands	0.00	0.00	0.00	0.00	2.54	0.00
Luxembourg	0.00	0.39	0.00	0.00	0.00	0.03
Liechtenstein	1.80	3.71	1.55	0.75	1.18	0.08
Marshall Islands	0.00	0.00	0.00	-1.73	0.00	0.00
Malta	0.00	0.06	0.00	0.00	-0.05	0.00
Netherlands	0.05	1.32	0.00	0.55	0.58	0.74
Panama	0.00	0.00	0.00	0.00	0.20	0.39
Poland	0.00	0.00	0.00	0.00	1.17	0.00
Romania	0.00	0.00	0.00	0.59	0.00	0.08
Russia	0.00	1.96	0.00	2.72	0.00	0.01
Sweden	0.31	0.16	0.00	0.44	-0.07	0.08
Slovenia	0.08	0.08	4.31	11.59	3.72	3.88
Slovakia	0.01	0.00	0.00	0.00	0.00	0.00
San Marino	0.00	0.00	0.00	0.00	0.00	0.78
Syria	0.00	0.00	0.00	0.00	0.00	0.03
Thailand	0.00	0.00	0.00	0.01	0.00	0.00
Turkey	0.39	13.15	1.84	0.16	0.08	0.24
Taiwan	0.00	0.00	0.01	2.66	0.69	0.00
United States of America	0.07	0.79	0.83	3.28	15.13	4.25
British Virgin Islands	0.00	0.06	0.00	0.53	2.17	1.70
Virgin Islands of the US	0.00	0.00	0.22	0.28	0.00	0.00
Yemen	0.00	0.01	0.00	0.00	0.00	0.00
FR Yugoslavia	2.01	2.55	0.08	1.07	1.61	2.52

1/ Preliminary data



INWARD DIRECT INVESTMENT BY ACTIVITY, net /1 (quarterly data)

In USD Million

Table 56

	2002					2003		
	Q1	Q2	Q3	Q4	2002	Q1	Q2	2003
TOTAL	2.87	16.23	44.55	13.51	77.16	4.86	18.05	22.91
1. AGRICULTURE, HUNTING AND FISHING	0.11	0.00	0.21	0.10	0.42	0.16	0.47	0.63
2. MINING AND QUARRYING	0.00	0.02	0.22	0.04	0.29	0.00	0.05	0.05
Mining and quarrying n.i.e.	0.00	0.02	0.22	0.04	0.29	0.00	0.05	0.05
3. MANUFACTURING	-1.45	1.09	13.69	10.72	24.06	2.64	7.46	10.10
Food products	0.40	0.09	0.03	6.04	6.55	0.15	6.61	6.76
Textiles and wearing apparel	0.12	0.40	0.23	0.01	0.76	0.06	0.15	0.21
Wood, publishing and printing	0.00	0.00	0.00	0.30	0.30	1.10	0.00	1.10
TOTAL textiles + wood activities	0.12	0.40	0.23	0.31	1.05	1.16	0.15	1.31
Refined petroleum products and other treatments	0.00	0.00	12.00	0.00	12.00	0.00	0.00	0.00
Manufacture of chemicals & chemicals products	0.03	0.16	0.41	0.76	1.37	0.72	0.27	0.99
Rubber and plastic products	0.12	0.16	0.10	0.00	0.38	0.15	0.08	0.23
TOTAL petroleum,chemical,rubber,plastic products	0.15	0.31	12.52	0.76	13.75	0.87	0.34	1.21
Mechanical products	0.00	0.00	0.04	0.04	0.08	0.00	0.00	0.00
TOTAL metal and mechanical products	0.00	0.00	0.04	0.10	0.15	0.06	0.02	0.08
Radio,TV,communication equipments	0.00	0.02	0.00	0.00	0.02	0.00	0.00	0.00
Motor vehicles	0.07	0.00	0.00	0.00	0.07	0.00	0.00	0.00
Other transport equipment	0.00	0.00	0.34	0.00	0.34	0.00	0.00	0.00
Manufacturing n.i.e.	-2.47	0.26	0.53	3.52	1.83	0.41	0.34	0.75
4. ELECTRICITY, GAS AND WATER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. CONSTRUCTION	1.08	1.78	0.56	0.46	3.87	0.03	0.02	0.05
6. TOTAL SERVICES	3.12	3.71	28.83	2.01	37.68	1.81	9.73	11.54
6.1. TRADE AND REPAIR	1.60	2.16	2.02	0.46	6.25	1.17	1.23	2.40
Trade and repair of motor vehicles	0.07	0.00	0.00	0.15	0.22	0.00	0.08	0.08
Wholesale trade	0.86	1.17	1.76	0.41	4.20	1.06	1.17	2.23
Retail trade	0.67	0.99	0.26	-0.10	1.83	0.12	-0.02	0.10
6.2. HOTELS AND RESTAURANTS	0.00	1.04	0.45	-0.09	1.40	0.11	0.07	0.18
Land transport	0.28	0.25	0.17	0.15	0.86	0.26	0.56	0.82
Telecommunications	0.00	0.00	0.00	0.00	0.00	0.00	0.22	0.22
Transport and communication n.i.e.	0.02	0.00	0.00	0.00	0.02	0.00	0.00	0.00
6.4. FINANCIAL INTERMEDIATION	0.25	0.00	23.46	0.80	24.51	0.00	5.89	5.89
Monetary intermediation	0.22	0.00	20.17	-0.25	20.14	0.00	5.89	5.89
Other financial intermediation	0.00	0.00	0.15	0.12	0.27	0.00	0.00	0.00
Insurance & activities auxiliary to insurance	0.00	0.00	3.14	0.94	4.08	0.00	0.00	0.00
Financial intermediation n.i.e.	0.02	0.00	0.00	0.00	0.02	0.00	0.00	0.00
6.5. REAL ESTATE & BUSINESS ACTIVITIES	0.95	0.20	0.06	0.67	1.88	0.21	1.65	1.86
Computer activities	0.03	0.00	0.00	0.00	0.03	0.00	0.00	0.00
Other business activities	0.93	0.20	0.06	0.67	1.86	0.21	1.65	1.86
6.6. OTHER SERVICES	0.03	0.05	2.67	0.02	2.76	0.04	0.11	0.15
7. NOT ALLOCATED	0.01	9.61	1.03	0.12	10.77	0.17	0.33	0.50
8. PRIVATE PURCHASES AND SALES OF REAL ESTATE	0.00	0.00	0.00	0.06	0.06	0.04	0.00	0.04

1/ Preliminary data



INWARD DIRECT INVESTMENT BY COUNTRIES, net /1 (quarterly data)

In USD Million

Table 57

	2002				2002	2003		
	Q1	Q2	Q3	Q4		Q1	Q2	2003
TOTAL	2.87	16.23	44.55	13.51	77.16	4.86	18.05	22.91
Albania	0.00	0.00	0.00	0.94	0.94	0.00	0.00	0.00
Austria	0.01	0.08	0.26	-0.07	0.28	0.04	0.03	0.07
Australia	0.04	0.01	0.22	0.02	0.30	0.00	-0.02	-0.02
Belgium	0.00	0.03	0.35	0.07	0.45	0.02	0.02	0.04
Bosnia and Herzegovina	0.00	0.01	0.01	0.01	0.03	0.01	0.00	0.01
Botswana	0.00	0.20	0.00	0.00	0.20	0.00	0.00	0.00
Bulgaria	0.11	0.15	1.40	3.16	4.83	0.65	0.19	0.84
Canada	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.05
Switzerland	0.08	0.06	2.40	-0.01	2.53	1.03	0.14	1.17
Cyprus	-1.76	0.11	-0.05	6.67	4.96	0.02	0.11	0.13
Germany	0.10	0.39	0.12	0.21	0.82	0.26	4.02	4.28
Spain	0.00	0.00	0.02	0.00	0.02	0.00	0.00	0.00
France	0.00	0.00	0.00	0.06	0.06	0.09	0.11	0.20
United Kingdom	0.22	0.03	2.07	0.00	2.32	0.02	6.14	6.16
Greece	2.21	11.62	29.58	0.86	44.27	0.66	1.63	2.29
Croatia	0.00	0.00	0.00	0.00	0.01	0.01	0.00	0.01
Israel	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.02
British Indian Ocean Territory	0.00	0.00	0.00	-0.17	-0.17	0.00	0.00	0.00
Ireland	0.00	0.01	0.00	0.00	0.01	0.00	0.00	0.00
Italy	0.00	0.01	0.24	0.20	0.46	0.16	0.46	0.62
Japan	0.00	0.00	0.00	0.00	0.00	0.16	0.00	0.16
South Korea	0.00	0.00	0.00	0.00	0.00	0.15	0.00	0.15
Luxembourg	0.03	0.00	0.01	0.00	0.03	0.00	0.00	0.00
Liechtenstein	0.01	0.00	0.06	0.00	0.08	0.00	0.00	0.00
Netherlands	0.14	0.00	0.21	0.40	0.74	0.24	0.12	0.36
Panama	0.00	0.10	0.29	0.00	0.39	0.11	0.00	0.11
Romania	0.00	0.00	0.01	0.07	0.08	0.00	0.00	0.00
Russia	0.00	0.00	0.00	0.01	0.01	0.00	0.00	0.00
Sweden	0.00	0.08	0.00	0.00	0.08	0.00	0.85	0.85
Slovenia	0.19	0.16	2.95	0.58	3.88	0.01	2.63	2.64
San Marino	0.00	0.00	0.78	0.00	0.78	0.00	0.00	0.00
Syria	0.02	0.00	0.02	0.00	0.03	0.00	0.00	0.00
Turkey	0.03	0.02	0.02	0.17	0.24	0.05	0.10	0.15
United States of America	1.13	1.18	1.79	0.16	4.25	0.02	0.56	0.58
British Virgin Islands	0.28	0.77	0.27	0.37	1.70	0.71	0.62	1.33
FR Yugoslavia	0.02	1.19	1.52	-0.21	2.52	0.44	0.27	0.71

1/ Preliminary data



EXCHANGE RATES (average annual, quarterly and monthly rates)

Denars (Dinars prior to April 26th 1992) per 1 unit of foreign currency

Table 58	Exchange rates of the National Bank of the Republic of Macedonia /1							
	ATS	FRF	100 ITL	DEM	CHF	GBP	USD	EUR
	1	2	3	4	5	6	7	8
1981	2.2876	6.7029	3.2263	16.1405	18.4906	72.4676	35.2335	-
1982	2.9453	7.6375	3.7101	20.7163	24.7337	87.6233	50.3047	-
1983	5.1287	12.0664	6.0553	36.0041	43.7637	139.8483	92.6392	-
1984	7.5840	17.3690	8.6151	53.3696	64.5871	201.6928	151.5190	-
1985	13.2874	30.5976	14.2858	93.4007	112.1793	353.8495	270.1626	-
1986	25.1097	55.0882	25.6842	176.6604	213.8898	556.8036	379.4257	-
1987	58.7696	123.3382	57.0499	413.5229	500.0974	1.222.1555	734.6656	-
1988	202.0055	418.1417	191.5832	1.420.7282	1.698.9609	4.465.8497	2.519.8397	-
1989	2.228.3248	4.615.4247	2.139.3618	15.686.8789	17.799.0144	46.161.1532	28.806.4602	-
1990 /2	0.9948	2.0777	0.9441	7	8.1531	20.124	11.3206	-
1991	1.6743	3.4646	1.5760	11.7826	13.615	34.4633	19.6868	-
1992	47.6505	98.9125	42.5141	335.577	374.3318	923.6308	509.0885	-
1993 /3	2.0127	4.1226	1.4832	14.1617	15.9867	35.3541	23.5722	-
1994	3.783314	7.782776	2.6792	26.616205	31.590508	66.0911	43.2351	-
1995	3.7722	7.620602	2.3369	26.538951	32.176971	60.0303	38.0354	-
1996	3.7787	7.8183	2.5929	26.5848	32.3948	62.4691	39.9935	-
1997	4.0780	8.5259	2.9225	28.6980	34.3423	81.6392	49.8299	-
1998	4.3993	9.2329	3.1357	30.9525	37.5788	90.2462	54.4506	-
1999	4.4052	9.2409	3.1306	30.9927	37.8747	92.0413	56.8964	-
2000	4.4131	9.2575	3.1362	31.0482	38.9892	99.6905	65.8856	60.7250
2001	4.4267	9.2862	3.1459	31.1445	40.3381	97.9875	68.0421	60.9133
2002	-	-	-	-	41.5689	97.0365	64.7341	60.9783
2002 Q1	-	-	-	-	41.3723	99.2007	69.5272	60.9533
2002 Q2	-	-	-	-	41.6189	97.0932	66.4996	60.9566
2002 Q3	-	-	-	-	41.6616	95.9602	61.9829	60.9769
2002 Q4	-	-	-	-	41.6190	95.9397	61.0501	61.0258
2003 Q1	-	-	-	-	41.8242	91.6970	57.1760	61.3057
2003 Q2	-	-	-	-	40.4049	87.4383	54.0799	61.2877
2002: 1	-	-	-	-	41.3249	98.9756	68.9856	60.958
2002: 2	-	-	-	-	41.2524	99.6255	70.0494	60.9517
2002: 3	-	-	-	-	41.5280	99.0421	69.5971	60.9501
2002: 4	-	-	-	-	41.5819	99.2997	68.9114	60.9516
2002: 5	-	-	-	-	41.8322	97.2989	66.6910	60.9557
2002: 6	-	-	-	-	41.4353	94.6740	63.8900	60.9625
2002: 7	-	-	-	-	41.6802	95.3380	61.3960	60.9697
2002: 8	-	-	-	-	41.6851	95.9255	62.4274	60.9756
2002: 9	-	-	-	-	41.6181	96.6390	62.1300	60.9856
2002: 10	-	-	-	-	41.6452	96.8731	62.1755	60.9940
2002: 11	-	-	-	-	41.6062	95.8511	60.9406	61.0225
2002: 12	-	-	-	-	41.6068	95.0921	60.0306	61.0554
2003: 1	-	-	-	-	41.8149	93.0839	57.6371	61.085
2003: 2	-	-	-	-	41.9216	92.1582	57.0521	61.5266
2003: 3	-	-	-	-	41.7457	89.8936	56.8268	61.3269
2003: 4	-	-	-	-	40.9419	88.9283	56.5262	61.2386
2003: 5	-	-	-	-	40.4700	86.1995	53.2292	61.2970
2003: 6	-	-	-	-	39.8005	87.2284	52.5126	61.3273

1/ National Bank of Yugoslavia prior to April 26 th, 1992

2/ Denomination of the Dinar by 10.000

3/ Denomination of the Denar by 100 in May, 1993



EXCHANGE RATES (end of period)

Denars per 1(100) unit(s) of foreign currency

Table 59 31.12.2002 31.01.2003 28.02.2003 31.03.2003 30.04.2003 31.05.2003 30.06.2003

1. Middle exchange rates

EUR 1	61.07	61.10	61.43	61.23	61.19	61.38	61.28
USD 1	58.60	56.85	56.77	57.06	55.85	51.92	53.69
GBP 1	93.95	93.51	89.79	89.19	88.80	85.30	88.80
CHF 100	4197.88	4156.04	4199.19	4146.53	4059.30	4018.11	3965.95

2. Indices: 31.12.2002=100

EUR 1	100.00	100.05	100.60	100.26	100.20	100.51	100.35
USD 1	100.00	97.02	96.88	97.38	95.32	88.61	91.63
GBP 1	100.00	99.53	95.57	94.93	94.52	90.79	94.51
CHF 100	100.00	99.00	100.03	98.78	96.70	95.72	94.48



FOREIGN DEBT STOCK

ON 30.06.2003

(medium and long term loans by different creditors)

In USD Million

Table 60	Debt Stock on 30.06.2003	External Arrears 01.01-30.06.2003		Schedule of Repayments 01.07.-31.12.2003	
		principal	interest	principal	interest
	1	2	3	4	5
1. Official creditors	1101.52	1.60	0.22	51.50	19.18
1.1. Multilateral	821.82	0.33	0.14	29.15	12.35
1.1.1. IMF	64.77	0.00	0.00	11.54	0.75
1.1.2. IBRD	156.04	0.00	0.00	3.90	4.11
1.1.3. IFC	20.22	0.33	0.09	1.88	0.61
1.1.4. IDA	326.29	0.00	0.00	0.00	1.22
1.1.5. EIB	110.07	0.00	0.00	4.48	2.32
1.1.6. EUROFIMA	9.94	0.00	0.05	2.90	0.51
1.1.7. Counsel of Europe Fund	15.88	0.00	0.00	0.00	0.36
1.1.8. EBRD	30.33	0.00	0.00	4.35	0.83
1.1.9. EU	82.17	0.00	0.00	0.00	1.63
1.1.10. IFAD	5.99	0.00	0.00	0.00	0.02
1.1.11. EAR	0.10	0.00	0.00	0.10	0.00
1.2. Bilateral (Paris club)	279.69	1.28	0.08	22.35	6.82
1.2.1. New rescheduled debt	197.82	0.54	0.08	15.04	5.56
1.2.1.1. New rescheduled debt 1995	173.08	0.00	0.00	10.81	5.09
1.2.1.2. New rescheduled debt 2000	24.74	0.54	0.08	4.23	0.47
1.2.2. Non-rescheduled debt	9.22	0.00	0.00	0.55	0.02
1.2.3. New loans	72.66	0.74	0.00	6.76	1.25
2. Private creditors	513.88	12.36	1.58	36.92	7.48
2.1. Commercial banks (London club)	248.54	0.00	0.00	5.23	2.77
2.2. Other	265.34	12.36	1.58	31.69	4.71
2.2.1. Banks and financial institutions	185.12	6.32	0.76	20.77	3.59
2.2.2. Enterprises	80.22	6.04	0.82	10.92	1.12
TOTAL (1+2)	1615.39	13.96	1.80	88.43	26.65