



**MONTHLY  
STATISTICS  
BULLETIN**

May 2004

RESEARCH AND  
STATISTICS  
DEPARTMENT

Year IV  
Number 33

BANKING AND PAYMENTS AUTHORITY OF KOSOVO  
AUTORITETI BANKAR DHE I PAGESAVE TË KOSOVËS  
BANKARSKI I PLATNI AUTORITET KOSOVA

# **MONTHLY STATISTICS BULLETIN**

**PUBLISHER** Banking and Payments Authority of Kosovo  
Autoriteti Bankar dhe i Pagesave të Kosovës  
Bankarski i Platni Autoritet Kosova  
Research and Statistics Department  
33 Garibaldi, Prishtina  
Telephone: ++381 38 222 243  
Fax: ++381 38 243 763

**WEB** <http://www.bpk-kos.org>  
**E-mail** [research@bpk-kos.org](mailto:research@bpk-kos.org)

**EDITOR-IN-CHIEF** Gani GËRGURI

**EDITORIAL BOARD** Jeton BAJRAMAJ  
Mentor GECI  
Nazlie HOTI  
Teuta ISMAJLI  
Valentin TOÇI  
Bedri ZYMERI

**EDITORS** Mentor GECI  
Bedri ZYMERI

**TECHNICAL EDITOR** Jeton BAJRAMAJ

**TRANSLATION** Research and Statistics Department

**ASSOCIATE** Rudi ACX

**PRINTED BY** "TEKNIKA" Prishtinë.

Users of the data from this publication are requested to cite the source.

Any correction that might be required will be made in the web site version.

Printed in 120 copies.

This publication includes the data available on: June 28, 2004.

**ABBREVIATIONS:**

<b>BPK</b>	Banking and Payments Authority of Kosovo;
<b>COICOP</b>	Classification of Individual Consumption by purpose;
<b>DC</b>	Depository Corporations;
<b>EUR</b>	Euro;
<b>FC</b>	Foreign Currency;
<b>ICS</b>	Interbank Clearing System;
<b>IMF</b>	International Monetary Fund;
<b>KEO</b>	Kosovo Employment Office;
<b>KPST</b>	Kosovo Pension Saving Trust;
<b>MFSM</b>	Monetary and Financial Statistics Manual, IMF;
<b>NGO</b>	Non Government Organization;
<b>ODC</b>	Other Depository Corporations;
<b>OFC</b>	Other Financial Corporations;
<b>RSD</b>	Research and Statistics Department - BPK;
<b>SNA '93</b>	United Nations System of National Accounts 1993;
<b>SOK</b>	Statistical Office of Kosovo;
<b>TPL</b>	Third Party Liabilities;
<b>UNMIK</b>	United Nations Interim Administration Mission in Kosovo;
<b>UNO</b>	United Nations Organization.

**CONVENTIONS:**

<b>(e)</b>	estimate;
<b>p</b>	provisional;
<b>-</b>	the event does not exist;
<b>N/A</b>	data is not available or is larger than zero but smaller than half the order of the unity;
<b>0</b>	observation is zero.

 **CONTENTS**

	<b>1. MONETARY AND FINANCIAL STATISTICS</b>	<b>1</b>
	<b>1.1. Monetary Statistics</b>	<b>1</b>
	Depository Corporations Survey	3
	BPK Survey	4
	BPK Balance sheet	5
	Other Depository Corporations (ODC) Survey	6
	ODC Balance sheet	7
	ODC Nonresident Deposits	8
	ODC Loans by Institutional Sectors	9
	ODC Loans by Economic Activity	9
	ODC Income Statement	10
	Operations on current accounts held with BPK	11
	Cash deposits held with BPK current accounts	12
	Cash withdrawals held with BPK current accounts	13
	Net domestic transfers with BPK current accounts	14
	Net international transfers with BPK current accounts	15
	Interbank Clearing System	16
	Foreign Transfers	17
	<b>1.2. Financial Statistics</b>	<b>19</b>
	Insurance Companies - Activity	21
	Other Financial Intermediaries - Loan activity	22
	<b>1.3. Structural Indicators</b>	<b>23</b>
	ODC - Geographical distribution	25
	Other Financial Auxiliaries - Geographical distribution	25
	Employment and branches: ODC and BPK	26
	Herfindahl Index for ODC's	26
	Other Financial Intermediaries - Geographical distribution	27
	<b>1.4. Financial Market Information</b>	<b>29</b>
	ODC Nominal Interest Rates	31
	Euro Exchange Rate	32
	<b>2. OTHER SECTORS STATISTICS</b>	<b>33</b>
	Consumer Price Index (CPI)	35
	Unemployment	36
	Fiscal Sector - General budget revenue	37
	Fiscal Sector - Budget expenditure by economic activity	38
	Foreign Trade - Exports and Imports by trading partners	39
	Foreign Trade - Exports and Imports by commodity group	40
	<b>EXPLANATORY NOTES</b>	<b>41</b>



## **MONETARY AND FINANCIAL STATISTICS**



## **MONETARY STATISTICS**



Table 1

**DEPOSITORY CORPORATIONS SURVEY**

(outstanding amounts, end of period, in 000 EUR)

Description	2000	2001	2002	2003	2004				
					Jan	Feb	Mar	Apr	May
<b>Net foreign assets</b>	<b>120,524</b>	<b>586,207</b>	<b>649,007</b>	<b>696,982</b>	<b>729,491</b>	<b>720,074</b>	<b>703,964</b>	<b>682,531</b>	<b>688,829</b>
Assets	142,743	607,717	673,613	726,383	762,432	754,098	734,363	729,946	721,375
Liabilities	22,219	21,509	24,606	29,401	32,941	34,023	30,399	47,415	32,546
<b>Net claims on central government</b>	<b>-5,657</b>	<b>-69,811</b>	<b>-258,592</b>	<b>-342,740</b>	<b>-361,685</b>	<b>-359,377</b>	<b>-332,680</b>	<b>-333,222</b>	<b>-328,332</b>
Deposits	5,657	69,811	258,592	342,740	361,685	359,377	332,680	333,222	328,332
<b>Net claims on other financial corporations</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Claims on private sector</b>	<b>3,148</b>	<b>25,916</b>	<b>86,498</b>	<b>232,773</b>	<b>240,556</b>	<b>252,845</b>	<b>268,063</b>	<b>280,971</b>	<b>297,544</b>
Non financial corporations and households	3,148	25,916	86,498	232,773	240,556	252,845	268,063	280,971	297,544
<b>Deposits included in broad money</b>	<b>106,185</b>	<b>486,765</b>	<b>413,558</b>	<b>501,185</b>	<b>518,749</b>	<b>522,584</b>	<b>552,009</b>	<b>534,150</b>	<b>557,241</b>
<b>Transferable deposits</b>	<b>98,572</b>	<b>361,976</b>	<b>285,278</b>	<b>303,721</b>	<b>287,741</b>	<b>283,100</b>	<b>314,446</b>	<b>295,388</b>	<b>304,914</b>
Non financial corporations	77,383	144,051	163,355	160,410	143,306	137,277	161,276	150,172	148,743
Households	21,189	217,925	121,923	143,311	142,989	144,450	151,739	143,781	154,665
Other resident sectors	n/a	n/a	n/a	n/a	1,446	1,373	1,431	1,435	1,506
<b>Other deposits</b>	<b>7,613</b>	<b>124,788</b>	<b>128,280</b>	<b>197,464</b>	<b>231,008</b>	<b>239,848</b>	<b>237,563</b>	<b>238,762</b>	<b>252,327</b>
Non financial corporations	4,579	31,318	23,921	74,758	94,297	97,739	95,579	97,999	108,932
Households	3,034	93,471	104,359	122,706	136,711	141,745	141,984	140,763	143,395
<b>Securities included in broad money</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deposits, securities excluded from broad money</b>	<b>2,984</b>	<b>13,438</b>	<b>25,113</b>	<b>32,758</b>	<b>36,503</b>	<b>34,404</b>	<b>34,027</b>	<b>36,425</b>	<b>36,884</b>
<b>Own funds</b>	<b>11,077</b>	<b>25,163</b>	<b>43,805</b>	<b>61,075</b>	<b>62,325</b>	<b>63,753</b>	<b>64,182</b>	<b>71,073</b>	<b>72,538</b>
of which: share capital	7,156	21,023	33,320	46,617	46,787	47,813	48,950	55,423	55,472
<b>Other Items (net)</b>	<b>-2,231</b>	<b>16,948</b>	<b>-5,562</b>	<b>-8,003</b>	<b>-9,215</b>	<b>-7,198</b>	<b>-10,871</b>	<b>-11,369</b>	<b>-8,621</b>
Other liabilities	2,121	25,495	5,957	11,190	8,952	6,579	6,247	7,653	8,557
/less: Other assets	4,352	8,547	11,519	19,193	18,167	13,777	17,117	19,021	17,178

Graph 1

**Deposits of non financial corporations and households**

( percentage points)

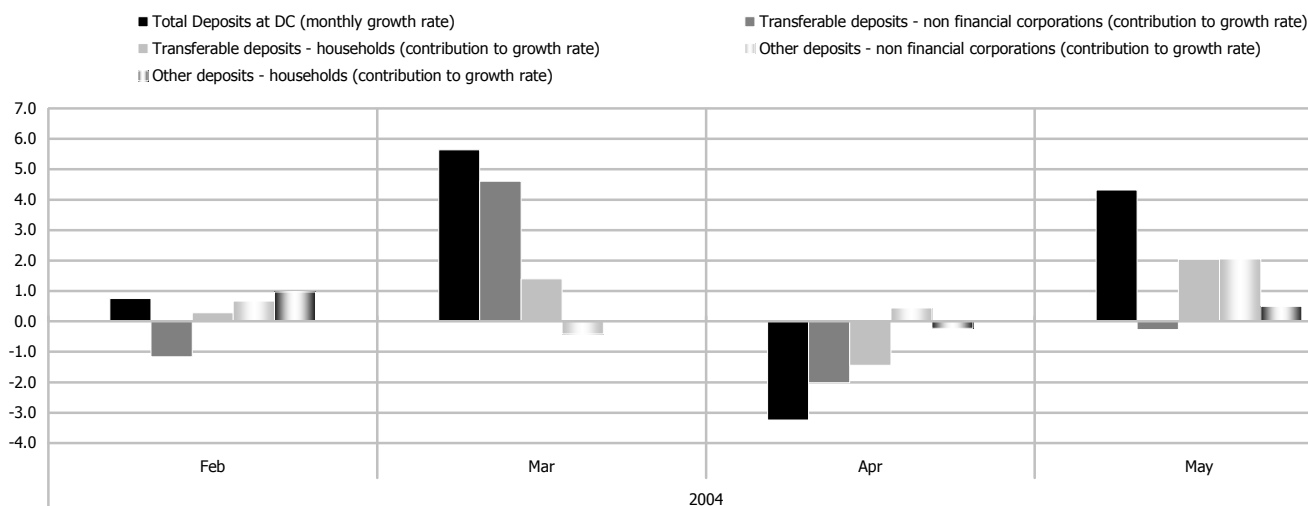




Table 2

**BPK SURVEY**

(outstanding amounts, end of period, in 000 EUR)

Description	2000	2001	2002	2003	2004				
					Jan	Feb	Mar	Apr	May
<b>Net foreign assets</b>	<b>52,116</b>	<b>293,654</b>	<b>345,410</b>	<b>453,691</b>	<b>469,327</b>	<b>463,900</b>	<b>445,265</b>	<b>453,588</b>	<b>438,335</b>
<b>Assets</b>	<b>61,697</b>	<b>296,235</b>	<b>345,773</b>	<b>453,990</b>	<b>469,812</b>	<b>464,252</b>	<b>445,465</b>	<b>454,768</b>	<b>439,196</b>
Cash	15,828	249,685	17,474	26,590	26,449	27,307	26,772	42,632	36,059
Transferable deposits	6,755	536	66,249	23,784	22,510	20,148	15,064	13,859	11,435
Other deposits	39,114	46,014	262,050	403,616	420,852	416,797	403,629	398,277	391,702
<b>Liabilities</b>	<b>9,581</b>	<b>2,581</b>	<b>363</b>	<b>298</b>	<b>485</b>	<b>351</b>	<b>200</b>	<b>1,180</b>	<b>862</b>
Deposits of UNMIK	9,581	2,581	363	298	485	351	200	1,180	862
<b>Claims on ODC</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Net claims on central government</b>	<b>-5,657</b>	<b>-69,811</b>	<b>-258,592</b>	<b>-342,740</b>	<b>-361,685</b>	<b>-359,377</b>	<b>-332,680</b>	<b>-333,222</b>	<b>-328,332</b>
Transferable deposits	5,657	69,811	258,592	342,740	361,685	359,377	332,680	333,222	328,332
<b>Claims on other sectors</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Monetary base</b>	<b>15,753</b>	<b>173,904</b>	<b>46,222</b>	<b>59,612</b>	<b>54,785</b>	<b>52,237</b>	<b>60,723</b>	<b>66,628</b>	<b>54,978</b>
<b>Liabilities to ODC</b>	<b>15,753</b>	<b>173,904</b>	<b>46,222</b>	<b>59,612</b>	<b>54,785</b>	<b>52,237</b>	<b>60,723</b>	<b>66,628</b>	<b>54,978</b>
Transferable deposits	15,753	173,904	46,222	59,612	54,785	52,237	60,723	66,628	54,978
of which: minimum liquidity reserves	n/a	n/a	26,908	31,329	30,877	33,843	35,442	34,855	36,405
<b>Transferable deposits included in broad money</b>	<b>22,896</b>	<b>8,393</b>	<b>3,898</b>	<b>5,305</b>	<b>3,989</b>	<b>7,702</b>	<b>6,781</b>	<b>8,420</b>	<b>8,811</b>
Public non financial corporations	22,896	6,963	3,473	5,288	2,501	6,307	5,334	6,969	7,279
Other non financial corporations	n/a	1,430	425	17	42	22	16	16	26
Other resident sectors	n/a	n/a	n/a	n/a	1,446	1,373	1,431	1,435	1,506
<b>Securities included in broad money</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Deposits excluded from broad money</b>	<b>2,984</b>	<b>13,438</b>	<b>25,113</b>	<b>31,007</b>	<b>34,801</b>	<b>30,302</b>	<b>30,525</b>	<b>30,373</b>	<b>31,066</b>
Transferable deposits	2,984	13,438	25,113	24,535	28,328	23,807	24,030	23,879	30,066
Insurance companies	0	10,562	15,999	13,925	13,829	13,721	13,720	13,788	19,147
Pension funds	0	0	0	2,201	2,467	2,727	2,940	3,171	3,509
Other financial intermediaries	0	525	0	3,640	3,643	3,646	3,649	3,652	3,655
Other government agencies	0	0	8,620	3,054	6,669	1,927	1,931	1,472	1,952
Local government	2,984	2,351	494	1,714	1,720	1,785	1,790	1,796	1,801
Other deposits	n/a	0	0	6,472	6,472	6,494	6,494	6,494	1,000
Insurance companies	n/a	0	0	6,472	6,472	6,494	6,494	6,494	1,000
<b>Securities excluded from broad money</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Own funds</b>	<b>4,925</b>	<b>4,727</b>	<b>10,561</b>	<b>16,068</b>	<b>16,338</b>	<b>16,530</b>	<b>16,772</b>	<b>17,027</b>	<b>17,243</b>
of which: share capital	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556
<b>Other Items (net)</b>	<b>-99</b>	<b>23,381</b>	<b>1,025</b>	<b>-1,040</b>	<b>-2,271</b>	<b>-2,247</b>	<b>-2,216</b>	<b>-2,083</b>	<b>-2,095</b>
Other liabilities	1,236	24,245	1,911	1,448	32	14	20	31	15
less: Other assets	1,335	864	886	2,488	2,303	2,261	2,235	2,113	2,110

Graph 2

**Contribution to the growth rate of net foreign assets of BPK**

(percentage points)

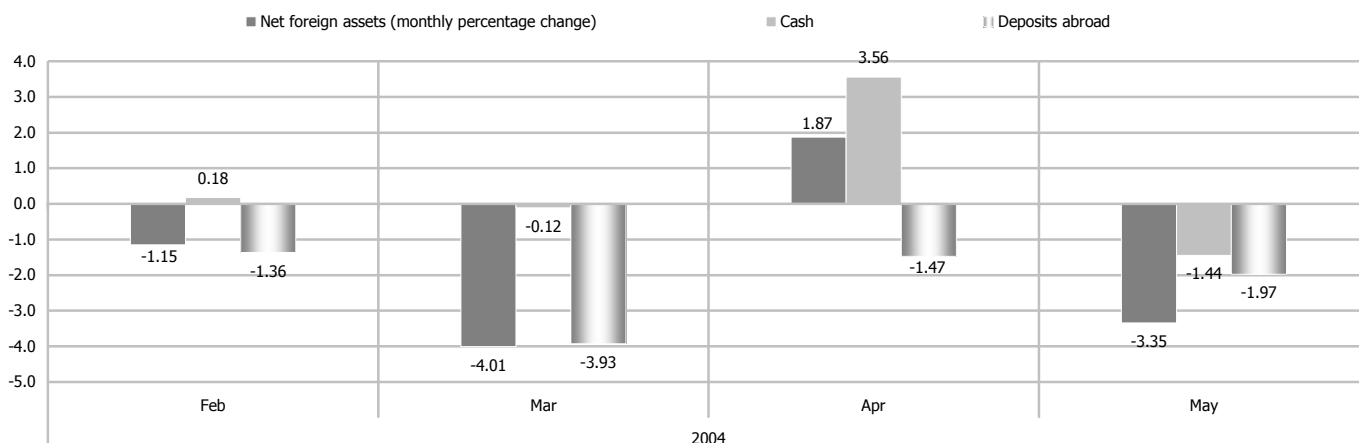






Table 3

**BPK BALANCE SHEET**

(outstanding amounts, end of period, in 000 EUR)

Description	2000	2001	2002	2003	2004				
					Jan	Feb	Mar	Apr	May
<b>Assets</b>									
<b>Currency and deposits</b>	<b>61,697</b>	<b>296,235</b>	<b>345,773</b>	<b>453,990</b>	<b>469,812</b>	<b>464,252</b>	<b>445,465</b>	<b>454,768</b>	<b>439,196</b>
<b>Currency (Cash)</b>	<b>15,828</b>	<b>150,843</b>	<b>17,474</b>	<b>26,590</b>	<b>26,449</b>	<b>27,307</b>	<b>26,772</b>	<b>42,632</b>	<b>36,059</b>
In EUR currency	n/a	n/a	17,288	26,323	26,187	27,047	26,512	42,373	35,804
In non-EUR currencies	15,828	150,843	186	267	262	259	260	259	255
<b>Deposits in EUR (abroad)</b>	<b>45,869</b>	<b>145,392</b>	<b>328,299</b>	<b>427,399</b>	<b>443,363</b>	<b>436,945</b>	<b>418,693</b>	<b>412,136</b>	<b>403,138</b>
Transferable deposits	6,755	99,378	66,249	23,784	22,510	20,148	15,064	13,859	11,435
Other deposits	39,114	46,014	262,050	403,616	420,852	416,797	403,629	398,277	391,702
<b>Other accounts receivable</b>	<b>489</b>	<b>206</b>	<b>264</b>	<b>1,587</b>	<b>1,435</b>	<b>1,424</b>	<b>1,430</b>	<b>1,339</b>	<b>1,356</b>
<b>Nonfinancial assets</b>	<b>845</b>	<b>658</b>	<b>622</b>	<b>901</b>	<b>868</b>	<b>837</b>	<b>805</b>	<b>774</b>	<b>754</b>
<b>TOTAL ASSETS</b>	<b>63,032</b>	<b>297,099</b>	<b>346,659</b>	<b>456,478</b>	<b>472,115</b>	<b>466,512</b>	<b>445,465</b>	<b>456,882</b>	<b>441,306</b>
<b>Liabilities</b>									
<b>Transferable Deposits</b>	<b>56,871</b>	<b>268,126</b>	<b>334,187</b>	<b>432,490</b>	<b>449,273</b>	<b>443,475</b>	<b>424,415</b>	<b>433,330</b>	<b>423,049</b>
<b>In EUR currency</b>	<b>56,871</b>	<b>267,942</b>	<b>334,003</b>	<b>432,216</b>	<b>448,999</b>	<b>443,201</b>	<b>424,141</b>	<b>433,056</b>	<b>422,775</b>
Other depository corporations	15,753	173,904	46,222	59,612	54,785	52,237	60,723	66,628	54,978
Other financial corporations	0	11,087	15,999	19,766	19,939	20,095	20,308	20,611	26,312
Insurance companies	0	10,562	15,999	13,925	13,829	13,721	13,720	13,788	19,147
Pension funds	0	0	0	2,201	2,467	2,727	2,940	3,171	3,509
Other financial intermediaries	0	525	0	3,640	3,643	3,646	3,649	3,652	3,655
Central government	5,657	69,626	258,407	342,466	361,412	359,104	332,406	332,948	328,058
of which: Kosovo trust agency	0	0	0	25,263	22,626	17,962	17,974	17,363	17,378
Other government agencies	0	0	8,620	3,054	6,669	1,927	1,931	1,472	1,952
Local government	2,984	2,351	494	1,714	1,720	1,785	1,790	1,796	1,801
UNMIK	9,581	2,581	363	298	485	351	200	1,180	862
Public non financial corporations	22,896	6,963	3,473	5,288	2,501	6,307	5,334	6,969	7,279
Other non financial corporations	0	1,430	425	17	42	22	16	16	26
Other resident sectors	0	0	0	0	1,446	1,373	1,431	1,435	1,506
<b>In non-EUR currencies</b>	<b>0</b>	<b>184</b>	<b>184</b>	<b>274</b>	<b>274</b>	<b>274</b>	<b>274</b>	<b>274</b>	<b>274</b>
Central government	0	184	184	274	274	274	274	274	274
<b>Other deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,472</b>	<b>6,472</b>	<b>6,494</b>	<b>6,494</b>	<b>6,494</b>	<b>1,000</b>
<b>In EUR currency</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,472</b>	<b>6,472</b>	<b>6,494</b>	<b>6,494</b>	<b>6,494</b>	<b>1,000</b>
Insurance companies	0	0	0	6,472	6,472	6,494	6,494	6,494	1,000
<b>Other accounts payable</b>	<b>1,236</b>	<b>24,245</b>	<b>1,911</b>	<b>1,448</b>	<b>32</b>	<b>14</b>	<b>20</b>	<b>31</b>	<b>15</b>
<b>Shares and other equity</b>	<b>4,925</b>	<b>4,727</b>	<b>10,561</b>	<b>16,068</b>	<b>16,338</b>	<b>16,530</b>	<b>16,772</b>	<b>17,027</b>	<b>17,243</b>
Funds contributed by owners	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556
Capital	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556
General and special reserves	n/a	1,443	7,540	11,892	12,183	12,396	12,658	12,934	13,171
Reserves	n/a	309	3,940	7,380	11,892	11,911	11,911	11,911	11,911
Income or Loss	n/a	1,133	3,599	4,512	291	484	747	1,023	1,260
Grants from donors	n/a	728	464	1,619	1,598	1,578	1,557	1,536	1,515
<b>TOTAL LIABILITIES</b>	<b>63,032</b>	<b>297,099</b>	<b>346,659</b>	<b>456,478</b>	<b>472,115</b>	<b>466,512</b>	<b>447,700</b>	<b>456,882</b>	<b>441,306</b>



Table 4

## OTHER DEPOSITORY CORPORATIONS SURVEY

(outstanding amounts, end of period, in 000 EUR)

Description	2000	2001	2002	2003	2004				
					Jan	Feb	Mar	Apr	May
<b>Net foreign assets</b>	<b>70,461</b>	<b>289,664</b>	<b>304,079</b>	<b>243,333</b>	<b>260,307</b>	<b>257,039</b>	<b>258,937</b>	<b>228,821</b>	<b>250,495</b>
<b>Assets</b>	<b>83,099</b>	<b>308,593</b>	<b>328,322</b>	<b>272,436</b>	<b>292,763</b>	<b>290,711</b>	<b>289,136</b>	<b>275,056</b>	<b>282,179</b>
Cash	11,671	88,342	35,597	46,611	44,289	48,059	48,952	43,771	50,011
Deposits in foreign banks	4,161	36,128	16,883	17,992	30,708	27,504	19,884	20,078	18,461
Placements	65,214	179,514	275,360	88,170	97,242	93,455	99,145	90,273	93,408
Securities other than shares	0	7,498	0	119,620	120,381	120,828	120,917	121,056	120,299
<b>Liabilities</b>	<b>12,638</b>	<b>18,929</b>	<b>24,243</b>	<b>29,103</b>	<b>32,456</b>	<b>33,672</b>	<b>30,199</b>	<b>46,235</b>	<b>31,684</b>
Transferable deposits	9,635	12,307	14,529	16,238	18,781	20,028	16,331	30,165	17,664
Other deposits	79	1,577	3,005	1,927	2,438	2,390	2,091	3,076	2,102
Borrowings	2,924	5,045	5,418	8,893	9,192	9,209	9,732	10,409	9,872
Subordinated debt	0	0	1,291	2,045	2,045	2,045	2,045	2,585	2,046
<b>Net claims on central bank</b>	<b>15,753</b>	<b>173,904</b>	<b>46,222</b>	<b>59,612</b>	<b>54,785</b>	<b>52,237</b>	<b>60,723</b>	<b>66,628</b>	<b>54,978</b>
Deposits at BPK	15,753	173,904	46,222	59,612	54,785	52,237	60,723	66,628	54,978
<b>Net claims on central government</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net claims on OFC</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Claims on private sector</b>	<b>3,148</b>	<b>25,916</b>	<b>86,498</b>	<b>232,773</b>	<b>240,556</b>	<b>252,845</b>	<b>268,063</b>	<b>280,971</b>	<b>297,544</b>
Non financial corporations and households	3,148	25,916	86,498	232,773	240,556	252,845	268,063	280,971	297,544
Gross loans	3,148	25,916	86,498	232,773	240,556	252,845	268,063	280,971	297,544
Net loans	3,148	25,135	83,976	225,058	232,272	243,584	257,643	270,027	285,977
<b>Deposits included in broad money</b>	<b>83,289</b>	<b>478,372</b>	<b>409,660</b>	<b>495,880</b>	<b>514,760</b>	<b>514,882</b>	<b>545,228</b>	<b>525,730</b>	<b>548,430</b>
Transferable deposits	75,676	353,583	281,380	298,416	283,752	275,398	307,665	286,968	296,103
Non financial corporations	54,487	137,089	159,882	155,122	140,805	130,970	155,942	143,203	141,464
Households	21,189	216,495	121,498	143,294	142,947	144,428	151,723	143,765	154,639
Other deposits	7,613	124,788	128,280	197,464	231,008	239,484	237,563	238,762	252,327
Non financial corporations	4,579	31,318	23,921	74,758	94,297	97,739	95,579	97,999	108,932
Households	3,034	93,471	104,359	122,706	136,711	141,745	141,984	140,763	143,395
<b>Securities included in broad money</b>	-	-	-	-	-	-	-	-	-
<b>Deposits, securities excluded from broad money</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,751</b>	<b>1,702</b>	<b>4,102</b>	<b>3,502</b>	<b>6,052</b>	<b>5,818</b>
<b>Own funds</b>	<b>6,152</b>	<b>20,435</b>	<b>33,244</b>	<b>45,007</b>	<b>45,987</b>	<b>47,223</b>	<b>47,410</b>	<b>54,046</b>	<b>55,295</b>
of which: share capital	4,600	18,467	30,764	44,061	44,231	45,257	46,394	52,867	52,916
<b>Other Items (net)</b>	<b>-2,132</b>	<b>-6,434</b>	<b>-6,587</b>	<b>-6,963</b>	<b>-6,944</b>	<b>-4,951</b>	<b>-8,655</b>	<b>-9,286</b>	<b>-6,526</b>
Other liabilities	885	1,249	4,046	9,742	8,920	6,565	6,227	7,622	8,542
/less: Other assets	3,017	7,683	10,633	16,705	15,864	11,516	14,882	16,908	15,068

Graph 3

## Gross domestic loans, deposits in foreign banks and foreign securities as a part of liabilities to private sector

(in percentage)

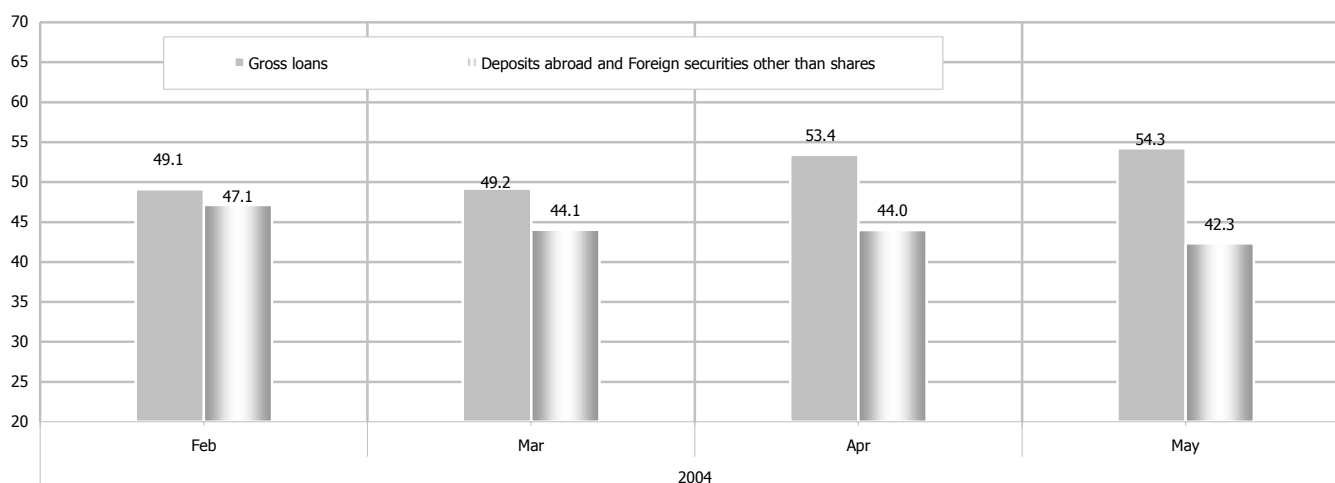




Table 5

**OTHER DEPOSITORY CORPORATIONS BALANCE SHEET**

(outstanding amounts, end of period, in 000 EUR)

Description	2000	2001	2002	2003	2004				
					Jan	Feb	Mar	Apr	May
<b>ASSETS</b>									
Cash	11,671	88,342	35,597	46,611	44,289	48,059	48,952	43,771	50,011
Balance with BPK	15,753	173,904	46,222	59,612	54,785	52,237	60,723	66,628	54,978
Interest bearing accounts with other banks	4,161	36,128	16,883	17,992	30,708	27,504	19,884	20,078	18,461
Nonresidents	4,161	36,128	16,883	17,992	30,708	27,504	20,078	18,461	18,461
Loans to financial corporations (placement)	65,214	179,514	275,360	88,170	97,242	93,455	99,145	90,273	93,408
Securities	0	7,498	0	119,620	120,381	120,828	120,917	121,056	120,299
Nonresidents	0	7,498	0	119,620	120,381	120,828	120,917	121,056	120,299
Gross loans to non-financial sector	3,148	25,916	86,498	232,773	240,556	252,845	268,063	280,971	297,544
/less: Provisions for loan losses	0	781	2,522	7,715	8,284	9,261	10,420	10,944	11,567
Net loans	3,148	25,135	83,976	225,058	232,272	243,584	257,643	270,027	285,977
Property and equipment, net of depreciation	441	4,544	9,498	12,265	12,056	12,008	12,102	12,033	12,275
Interest receivable and other assets	2,576	3,920	3,657	12,155	12,092	8,769	13,200	15,819	14,360
<b>TOTAL ASSETS</b>	<b>102,964</b>	<b>518,985</b>	<b>471,193</b>	<b>581,483</b>	<b>603,825</b>	<b>606,444</b>	<b>632,566</b>	<b>639,685</b>	<b>649,769</b>
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>									
Deposits by banks and OFC	n/a	n/a	n/a	1,751	1,702	4,102	6,502	6,052	5,818
Costumer deposits	93,003	492,255	427,194	514,045	535,979	537,300	563,650	558,971	568,196
Transferable deposits in EUR	85,311	365,890	295,909	314,654	302,533	295,426	323,996	317,133	313,767
Residents	75,676	353,583	281,380	298,416	283,752	275,398	307,665	286,968	296,103
Non financial corporations	54,487	137,089	159,882	155,122	140,805	130,970	155,942	143,203	141,464
Households	21,189	216,495	121,498	143,294	142,947	144,428	151,723	143,765	154,639
Nonresidents	9,635	12,307	14,529	16,238	18,781	20,028	16,331	30,165	17,664
Other deposits in EUR	7,692	126,365	131,285	199,391	233,446	241,874	239,654	241,838	254,429
Residents	7,613	124,788	128,280	197,464	231,008	239,484	237,563	238,762	252,327
Non financial corporations	4,579	31,318	23,921	74,758	94,297	97,739	95,579	97,999	108,932
Households	3,034	93,471	104,359	122,706	136,711	141,745	141,984	140,763	143,395
Nonresidents	79	1,577	3,005	1,927	2,438	2,390	2,091	3,076	2,102
<b>Total deposits</b>	<b>93,003</b>	<b>492,255</b>	<b>427,194</b>	<b>515,796</b>	<b>537,681</b>	<b>541,402</b>	<b>567,152</b>	<b>565,023</b>	<b>574,014</b>
Borrowings	2,924	5,045	5,418	8,893	9,192	9,209	9,732	10,409	9,872
Nonresidents	2,924	5,045	5,418	8,893	9,192	9,209	9,732	10,409	9,872
Interest payable and other liabilities	885	1,249	4,046	9,742	8,920	6,565	6,227	7,622	8,542
Subordinated debts	0	0	1,291	2,045	2,045	2,045	2,045	2,585	2,046
Nonresidents	0	0	1,291	2,045	2,045	2,045	2,045	2,585	2,046
Liabilities	96,812	498,549	437,949	536,476	557,838	559,221	585,156	585,639	594,474
Shareholder's equity	6,152	20,435	33,244	45,007	45,987	47,223	47,410	54,046	55,295
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY</b>	<b>102,964</b>	<b>518,985</b>	<b>471,193</b>	<b>581,483</b>	<b>603,825</b>	<b>606,444</b>	<b>632,566</b>	<b>639,685</b>	<b>649,769</b>



Table 6

**OTHER DEPOSITORY CORPORATIONS NONRESIDENT DEPOSITS** (outstanding amounts, end of period, in 000 EUR)

Description	2000	2001	2002	2003	2004				
					Jan	Feb	Mar	Apr	May
<b>1. Total resident deposits</b>	<b>83,289</b>	<b>478,371</b>	<b>409,660</b>	<b>495,783</b>	<b>516,462</b>	<b>518,984</b>	<b>548,730</b>	<b>531,782</b>	<b>550,455</b>
<b>Nonresidents</b>									
Households	1,742	4,844	5,101	7,125	6,940	8,047	6,554	21,120	6,907
Transferable deposits (sight)	1,676	3,296	3,124	5,266	4,981	6,075	4,581	19,162	4,921
Other deposits (time)	66	1,549	1,977	1,859	1,959	1,972	1,973	1,958	1,986
Legal entities	7,972	9,039	12,433	12,888	14,279	14,371	11,868	11,121	12,859
Transferable deposits (sight)	7,959	9,011	11,405	11,811	13,800	13,953	11,750	11,003	12,743
Other deposits (time)	13	28	1,028	1,077	479	418	118	118	116
Banks	0	0	0	0	0	0	0	1,000	0
Transferable deposits (sight)	0	0	0	0	0	0	0	0	0
Other deposits (time)	0	0	0	0	0	0	0	1,000	0
<b>2. Total nonresident deposits</b>	<b>9,714</b>	<b>13,884</b>	<b>17,534</b>	<b>20,013</b>	<b>21,219</b>	<b>22,418</b>	<b>18,422</b>	<b>33,241</b>	<b>19,766</b>
<b>TOTAL (1+2)</b>	<b>93,003</b>	<b>492,255</b>	<b>427,194</b>	<b>515,796</b>	<b>537,681</b>	<b>541,402</b>	<b>567,152</b>	<b>565,023</b>	<b>570,221</b>



Table 7

**ODC LOANS BY INSTITUTIONAL SECTORS**

(outstanding amounts, end of period, in 000 EUR)

Description	2000	2001	2002	2003	2004				
					Jan	Feb	Mar	Apr	May
Government Units	0	0	0	0	0	0	0	0	0
Financial corporations	0	0	0	0	0	0	0	0	0
Loans to Non-Profit Organizations	0	0	0	0	0	0	0	2	0
Publicly owned non financial corporations	0	0	54	173	233	267	235	262	260
Socially owned non financial corporations	0	1,000	1,283	564	477	528	565	500	506
Private owned non financial corporations	3,148	24,916	79,469	193,151	199,193	209,355	219,778	212,761	242,158
Households	N/A	N/A	5,692	38,885	40,653	42,695	47,485	67,446	54,618
<b>TOTAL LOANS</b>	<b>3,148</b>	<b>25,916</b>	<b>86,498</b>	<b>232,773</b>	<b>240,556</b>	<b>252,845</b>	<b>268,063</b>	<b>280,971</b>	<b>297,542</b>

Table 8

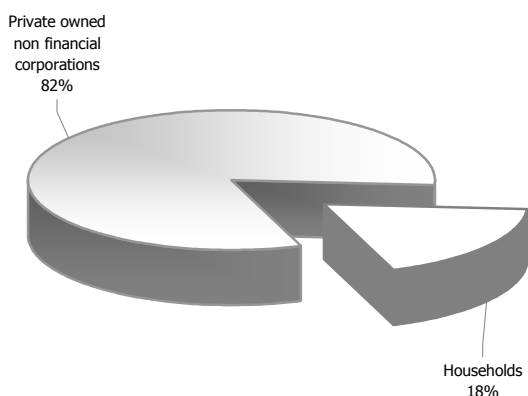
**ODC LOANS BY ECONOMIC ACTIVITY**

(outstanding amounts, end of period, in 000 EUR)

Description	2000	2001	2002	2003	2004				
					Jan	Feb	Mar	Apr	May
Agriculture	0	141	1,510	4,558	4,919	5,548	6,183	7,439	7,592
Civil Engineering	0	0	1,811	1,619	1,993	1,954	2,632	7,635	11,980
Trade	2,187	13,960	50,532	113,531	109,018	127,374	131,027	142,891	153,286
Services, Tourism, Hotel/ Restaurants	565	3,688	14,633	71,606	78,860	42,881	46,254	31,129	34,762
Industry	396		3,154	16,241	16,529	17,880	19,406	21,833	16,499
Real Estate/ Real Estate Construction	0	194	474	1,850	2,300	2,622	2,256	2,445	2,229
Administration, Other Public Services	0	0	3,822	191	156	510	764	1,108	1,797
Other	0	7,933	10,562	23,177	26,781	54,076	59,541	66,491	69,397
<b>TOTAL LOANS</b>	<b>3,148</b>	<b>25,916</b>	<b>86,498</b>	<b>232,773</b>	<b>240,556</b>	<b>252,845</b>	<b>268,063</b>	<b>280,971</b>	<b>297,542</b>

Graph 4

Gross loans by institutional sector, as of end May 2004



Graph 5

Gross loans by economic activity, as of end May 2004

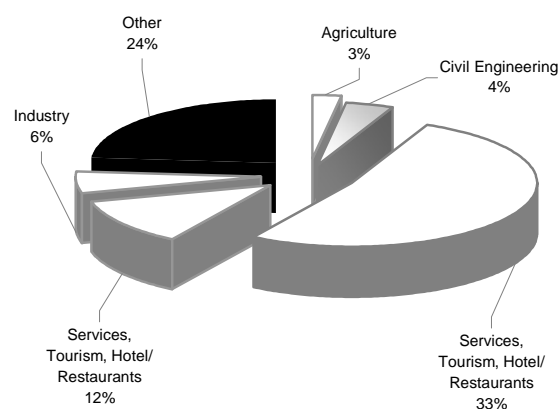




Table 9

**OTHER DEPOSITORY CORPORATIONS INCOME STATEMENT**

(cumulative within calendar year, in 000 EUR)

Description	2000	2001	2002	2003	2004				
					Jan	Feb	Mar	Apr	May
<b>INCOME</b>									
<b>Interest income</b>	<b>1,829</b>	<b>7,179</b>	<b>17,818</b>	<b>30,695</b>	<b>3,544</b>	<b>7,015</b>	<b>11,168</b>	<b>15,344</b>	<b>19,623</b>
Loans	0	2,150	9,373	23,780	3,013	5,955	9,528	13,194	16,931
Placement with banks	0	5,029	8,257	6,090	245	499	799	1,032	1,280
Securities	0	0	188	823	286	561	841	1,118	1,412
<b>Non-Interest income</b>	<b>5,274</b>	<b>9,402</b>	<b>14,034</b>	<b>17,984</b>	<b>1,364</b>	<b>2,187</b>	<b>3,725</b>	<b>5,235</b>	<b>6,680</b>
Fees and commissions	5,274	9,212	13,194	16,750	1,113	2,068	3,507	4,549	5,859
Other operating income	0	190	840	1,234	251	119	218	686	821
<b>TOTAL INCOME</b>	<b>7,104</b>	<b>16,581</b>	<b>31,852</b>	<b>48,679</b>	<b>4,908</b>	<b>9,202</b>	<b>14,893</b>	<b>20,579</b>	<b>26,303</b>
<b>EXPENDITURES</b>									
<b>Interest expenditures</b>	<b>207</b>	<b>1,312</b>	<b>3,470</b>	<b>5,279</b>	<b>756</b>	<b>1,160</b>	<b>1,883</b>	<b>2,638</b>	<b>3,332</b>
Deposits	207	855	3,102	4,782	687	1,054	1,698	2,387	3,036
Borrowings	0	458	368	497	69	106	185	251	296
<b>Non-Interest expenditures</b>	<b>338</b>	<b>1,507</b>	<b>5,792</b>	<b>10,223</b>	<b>926</b>	<b>2,277</b>	<b>3,194</b>	<b>4,103</b>	<b>6,175</b>
Provision for losses on loans (placement)	166	616	3,282	7,720	512	1,635	2,242	2,908	3,757
Depreciation on fixed assets	172	891	2,510	2,503	414	642	952	1,195	2,418
<b>General and administrative expenses</b>	<b>2,707</b>	<b>7,271</b>	<b>19,130</b>	<b>25,379</b>	<b>2,261</b>	<b>4,633</b>	<b>7,282</b>	<b>9,895</b>	<b>11,414</b>
<b>TOTAL EXPENDITURES</b>	<b>3,252</b>	<b>10,090</b>	<b>28,392</b>	<b>40,881</b>	<b>3,943</b>	<b>8,070</b>	<b>12,359</b>	<b>16,636</b>	<b>20,921</b>
<b>NET INCOME</b>									
<b>Net operating income</b>	<b>3,852</b>	<b>6,491</b>	<b>3,460</b>	<b>7,798</b>	<b>965</b>	<b>1,132</b>	<b>2,534</b>	<b>3,943</b>	<b>5,382</b>
Net gains/losses from dealing securities	0	0	0	0	0	-20	-43	-102	-148
Net gains/losses from dealing in foreign exchange	577	699	509	658	10	48	40	26	19
Net gains losses from foreign currency revaluations	33	-19	53	-85	38	126	104	218	235
<b>Net income from banking activities before taxes</b>	<b>4,462</b>	<b>7,172</b>	<b>4,022</b>	<b>8,713</b>	<b>999</b>	<b>1,286</b>	<b>2,635</b>	<b>4,085</b>	<b>5,488</b>
Provision from taxes	610	456	1,306	1,912	193	234	647	833	955
<b>Net profit / loss for period</b>	<b>3,852</b>	<b>6,716</b>	<b>2,716</b>	<b>6,801</b>	<b>806</b>	<b>1,052</b>	<b>1,988</b>	<b>3,252</b>	<b>4,533</b>
/less: dividend paid	2,300	5,260	2,118	0	0	0	0	0	0
<b>Retained profit</b>	<b>1,552</b>	<b>1,457</b>	<b>598</b>	<b>6,801</b>	<b>806</b>	<b>1,052</b>	<b>1,988</b>	<b>3,252</b>	<b>4,533</b>

Graph 6

**Other depository corporations income and expenditure**

(quarterly data, in 000 EUR)

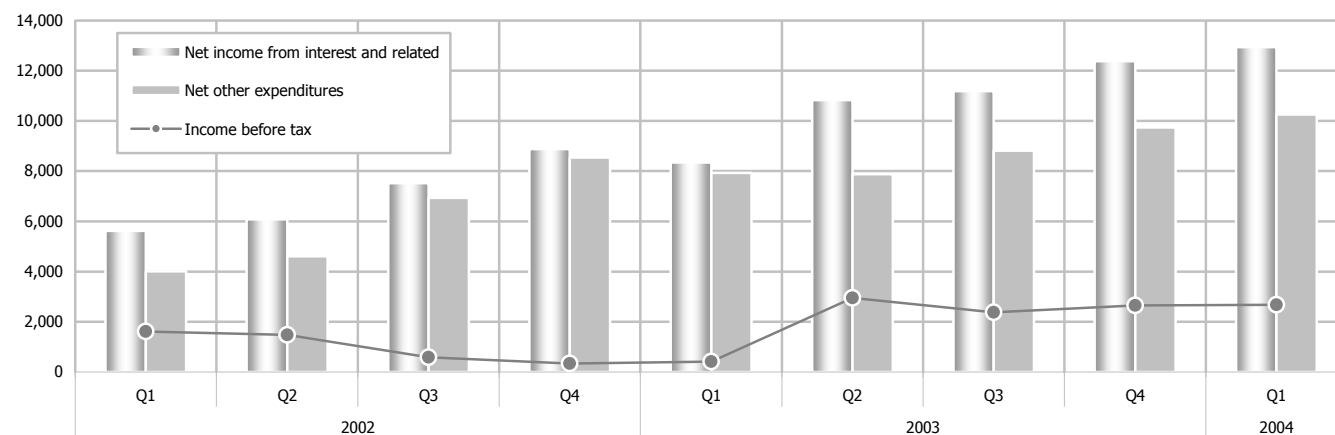




Table 10

**OPERATIONS ON CURRENT ACCOUNTS HELD WITH BPK**

(volume by period, in 000 EUR)

Period	Outstanding end of previous period	Net cash transactions	Net domestic transfers	Net international transfers	Total net transactions	
2003	Jan	334,003	8,181	9,069	17,250	
	Feb	351,253	-842	9,193	8,351	
	Mar	359,604	-11,039	15,863	4,824	
	Apr	364,428	1,712	1,509	3,221	
	May	367,649	10,647	-9,754	893	
	Jun	368,542	13,157	49	-6,193	7,013
	Jul	375,554	25,412	141	-5,725	19,828
	Aug	395,383	47,236	-362	-33,233	13,641
	Sep	409,024	45,357	219	-23,318	22,258
	Oct	431,282	23,597	306	7,563	31,466
	Nov	462,749	6,583	5,786	-26,152	-13,783
	Dec	448,966	6,195	-3,203	-19,743	-16,751
2004	Jan	432,215	30,197	1,249	-14,662	16,784
	Feb	448,999	11,568	-566	-16,800	-5,798
	Mar	443,201	-540	448	-18,968	-19,060
	Apr	424,141	15,847	273	-7,327	8,793
	May	432,934	3,539	5,967	-19,787	-10,281

Graph 7

**Net operations on current accounts held with BPK (Total net transactions)**

(in 000 EUR)

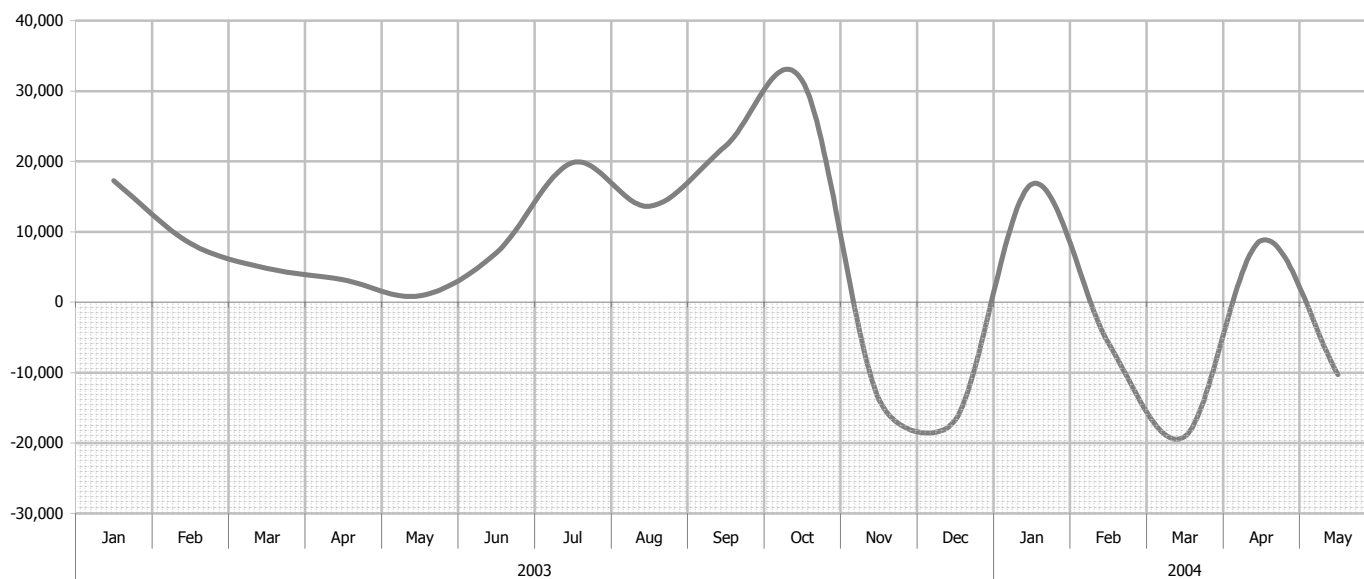




Table 11a

**CASH DEPOSITS HELD WITH BPK CURRENT ACCOUNTS**

(volume by period, in 000 EUR)

Period	Government Agencies	Public Utilities	Banks and other fin. Institutions	Insurance Companies	Enterprises	NGO-s	Donor Agencies	Total Deposits	
Total 2000	227,810	50,349	9,790	5,468	16,313	10,878	7,149	327,757	
Total 2001	235,199	72,761	205,642	18,654	6,887	3,281	4,826	547,250	
Total 2002	87,340	27,375	291,656	2,021	0	608	143	409,143	
Total 2003	3,040	15,587	400,820	3,327	0	92	0	422,866	
2003	Jan	357	1,394	19,928	629	0	12	0	22,320
	Feb	223	1,215	16,024	916	0	29	0	18,407
	Mar	422	1,378	18,567	60	0	8	0	20,435
	Apr	303	1,361	29,404	36	0	21	0	31,125
	May	182	1,480	32,550	333	0	10	0	34,555
	Jun	358	1,165	33,609	95	0	3	0	35,231
	Jul	219	1,213	45,036	131	0	2	0	46,601
	Aug	138	1,178	58,024	220	0	1	0	59,561
	Sep	151	1,267	60,012	275	0	0	0	61,705
	Oct	146	1,465	34,739	222	0	0	0	36,572
	Nov	189	1,195	23,434	136	0	1	0	24,955
	Dec	352	1,276	29,493	274	0	5	0	31,400
2004	Jan	181	1,136	36,244	318	0	0	0	37,879
	Feb	195	1,048	24,547	197	0	1	0	25,988
	Mar	190	1,247	20,974	157	0	0	0	22,568
	Apr	166	73	33,601	213	0	1	0	34,054
	May	235	9	31,546	136	0	0	0	31,926

Graph 8a

**Cash deposits held with BPK current accounts**

(in 000 EUR)

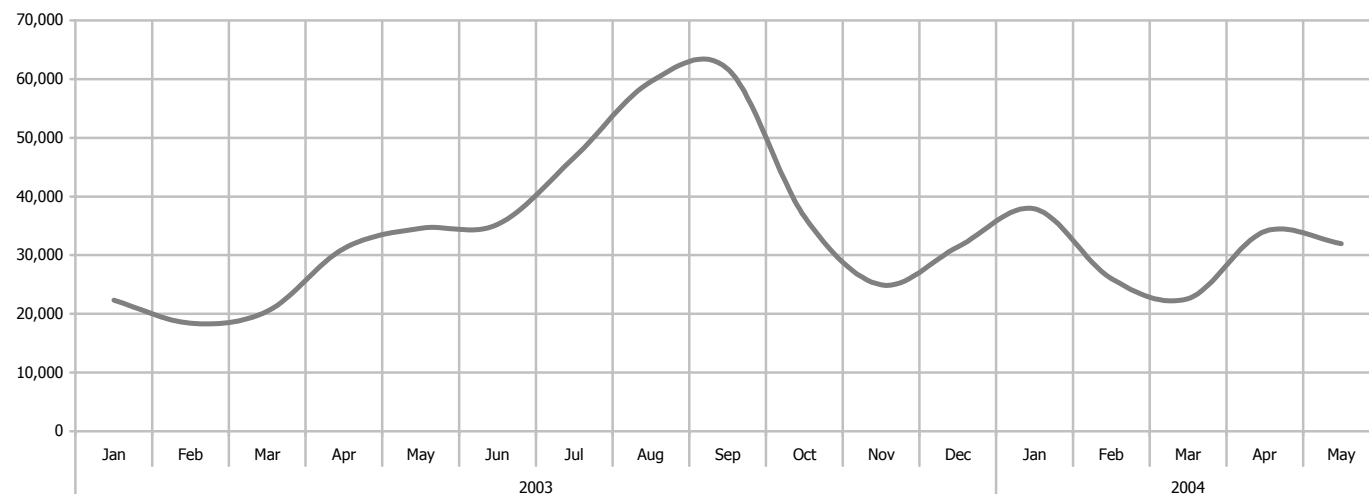






Table 11b

**CASH WITHDRAWALS HELD WITH BPK CURRENT ACCOUNTS**

(volume by period, in 000 EUR)

Period	Government Agencies	Banks and other fin. Institutions	Public Utilities	Donor Agencies	NGO-s	Enterprises	Insurance Companies	Total Withdrawals	
Total 2000	214,924	2,124	43,554	82,756	31,284	12,238	1,408	388,288	
Total 2001	193,832	65,351	49,883	150,047	37,299	5,170	3,504	505,086	
Total 2002	127,888	309,016	17,699	26,190	7,885	0	702	489,380	
Total 2003	18,153	220,912	5,609	0	1,996	0	0	246,671	
2003	Jan	5,445	7,467	1,098	0	129	0	0	14,139
	Feb	1,332	16,904	786	0	227	0	0	19,249
	Mar	1,112	29,420	696	0	245	0	0	31,474
	Apr	1,287	26,730	1,172	0	224	0	0	29,413
	May	1,566	21,475	583	0	284	0	0	23,908
	Jun	1,305	20,302	268	0	199	0	0	22,074
	Jul	1,329	19,471	234	0	155	0	0	21,189
	Aug	1,227	10,902	120	0	77	0	0	12,326
	Sep	1,099	14,900	239	0	110	0	0	16,348
	Oct	839	11,851	176	0	109	0	0	12,975
	Nov	744	17,398	92	0	138	0	0	18,372
	Dec	868	24,092	145	0	99	0	0	25,204
2004	Jan	382	7,201	69	0	30	0	0	7,682
	Feb	725	13,446	76	0	98	0	75	14,420
	Mar	606	22,292	120	0	89	0	0	23,107
	Apr	772	17,275	83	0	78	0	0	18,208
	May	647	27,578	92	0	70	0	0	28,387

Graph 8b

**Cash withdrawals held with BPK current accounts**

(in 000 EUR)

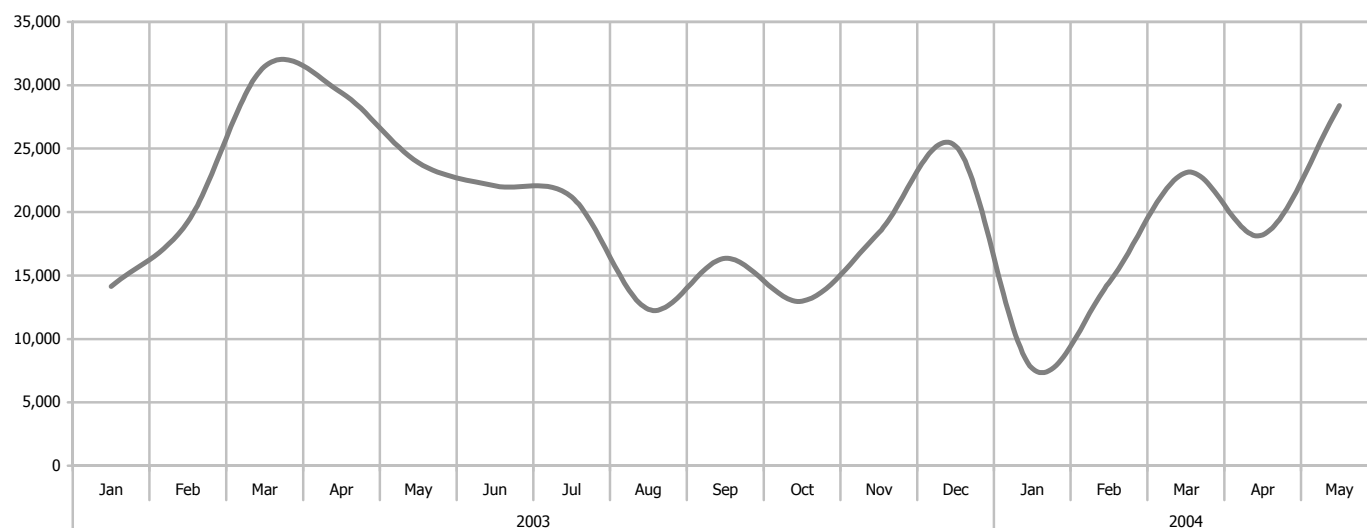




Table 12a

**NET DOMESTIC TRANSFERS WITH BPK CURRENT ACCOUNTS**

(volume by period, in 000 EUR)

Period	Government Agencies	Public Utilities	Banks and other fin. Institutions	Insurance Companies	Enterprises	NGO-s	Other	Total transfers(net)	
Up to month 2003	58,568	-3,787	-47,617	2,618	0	-6,845	0	2,938	
2003	Jun	13,716	-212	-12,349	-536	0	-568	0	49
	Jul	4,883	-1,932	-1,939	610	0	-1,481	0	141
	Aug	13,673	-480	-12,860	-250	0	-445	0	-362
	Sep	43,219	-785	-41,169	-537	0	-510	0	219
	Oct	7,286	-841	-5,367	-89	0	-683	0	306
	Nov	7,617	-979	-4,803	5,090	0	-1,140	0	5,786
	Dec	-31,827	1,442	30,870	-1,670	0	-2,018	0	-3,203
2004	Jan	16,147	-3,848	-11,783	-392	0	-321	1,445	1,248
	Feb	10,362	3,149	-13,179	-230	0	-595	-73	-566
	Mar	-12,324	-1,357	15,048	-159	0	-818	58	448
	Apr	6,240	1,810	-7,075	-144	0	-563	4	272
	May	8,125	682	-7,163	5,223	0	-970	71	5,968

Graph 9a

**Net domestic transfers with BPK current accounts**

(in 000 EUR)

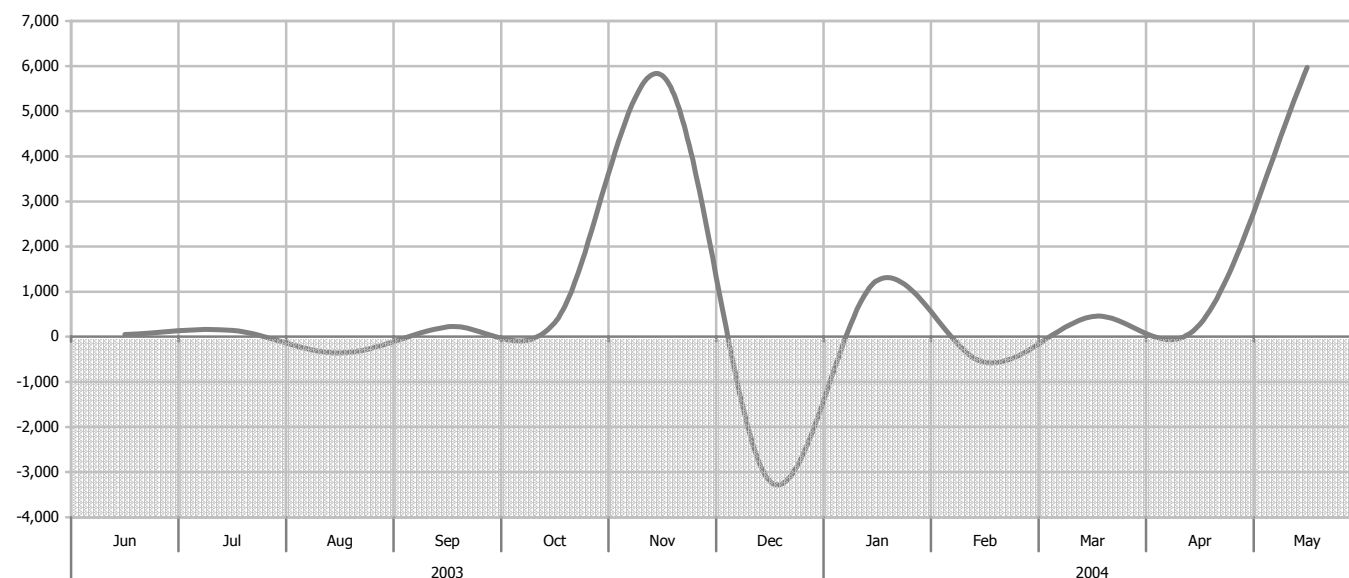




Table 12b

**NET INTERNATIONAL TRANSFERS WITH BPK CURRENT ACCOUNTS**

(volume by period, in 000 EUR)

Period	Government Agencies	Public Utilities	Banks and other fin. Institutions	Insurance Companies	Enterprises	NGO-s	Donor Agencies	Net (Int. Incoming less Int. Outgoing Transfers)	
Up to month 2003	-14,487	-1,999	-97,682	-174	0	7,540	0	-106,801	
2003	Jun	-3,805	-161	-2,727	-83	0	583	0	-6,193
	Jul	3,391	-315	-10,743	0	0	1,943	0	-5,725
	Aug	1,633	109	-35,636	-3	0	662	0	-33,233
	Sep	-2,958	-288	-20,515	-14	0	456	0	-23,318
	Oct	6,869	-462	679	-33	0	510	0	7,563
	Nov	-14,928	-178	-12,713	0	0	1,666	0	-26,152
	Dec	-4,690	-703	-16,028	-40	0	1,719	0	-19,743
2004	Jan	6,782	-65	-21,822	-21	0	465	0	-14,661
	Feb	-16,983	-254	-210	0	0	647	0	-16,800
	Mar	-13,949	-743	-5,031	0	0	755	0	-18,968
	Apr	-4,719	-166	-3,116	0	0	673	0	-7,328
	May	-12,563	-289	-8,116	0	0	1,181	0	-19,787

Graph 9b

**Net international transfers with BPK current accounts**

(in 000 EUR)

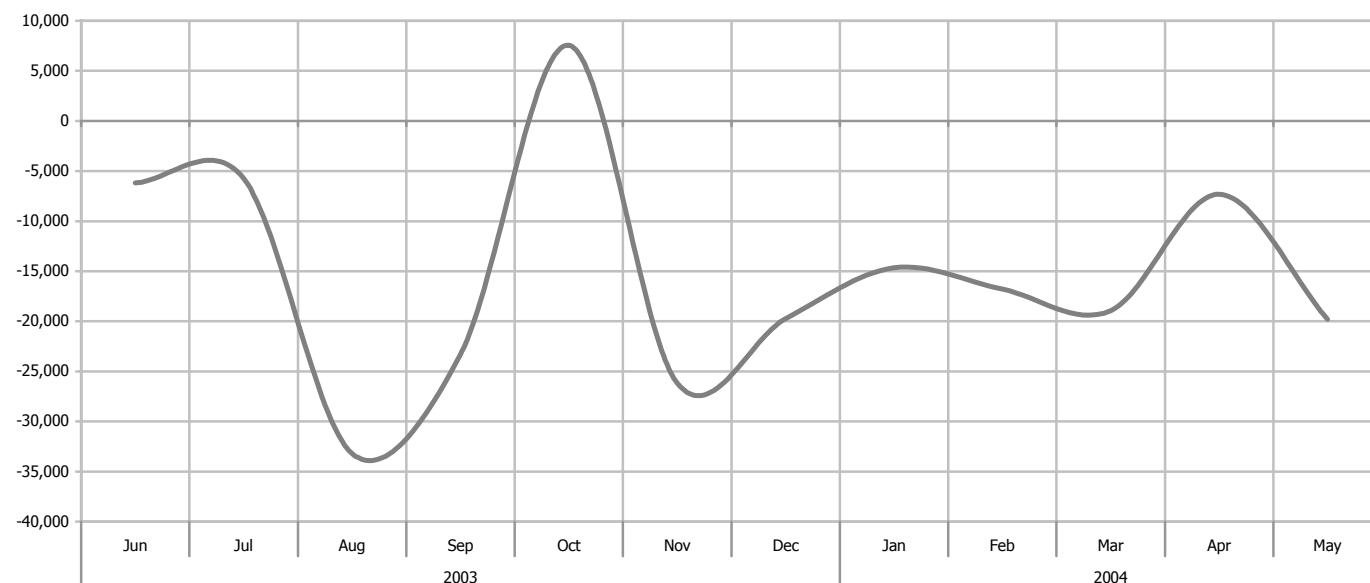




Table 13

**INTERBANK CLEARING SYSTEM**

(volume by period)

Period		Transactions	
		Number (unity)	Value ( in 000 EUR )
Total 2001		4,888	79,535
Total 2002		75,763	840,605
Total 2003		164,207	1,416,109
2003	Q1	30,207	294,538
	Q2	37,094	321,726
	Q3	40,708	384,620
	Q4	56,198	415,225
2004	Jan	12,094	92,140
	Feb	15,809	90,878
	Mar	20,359	136,879
	Apr	20,213	143,883
	May	20,614	126,235

Graph 10

**Interbank Clearing System**

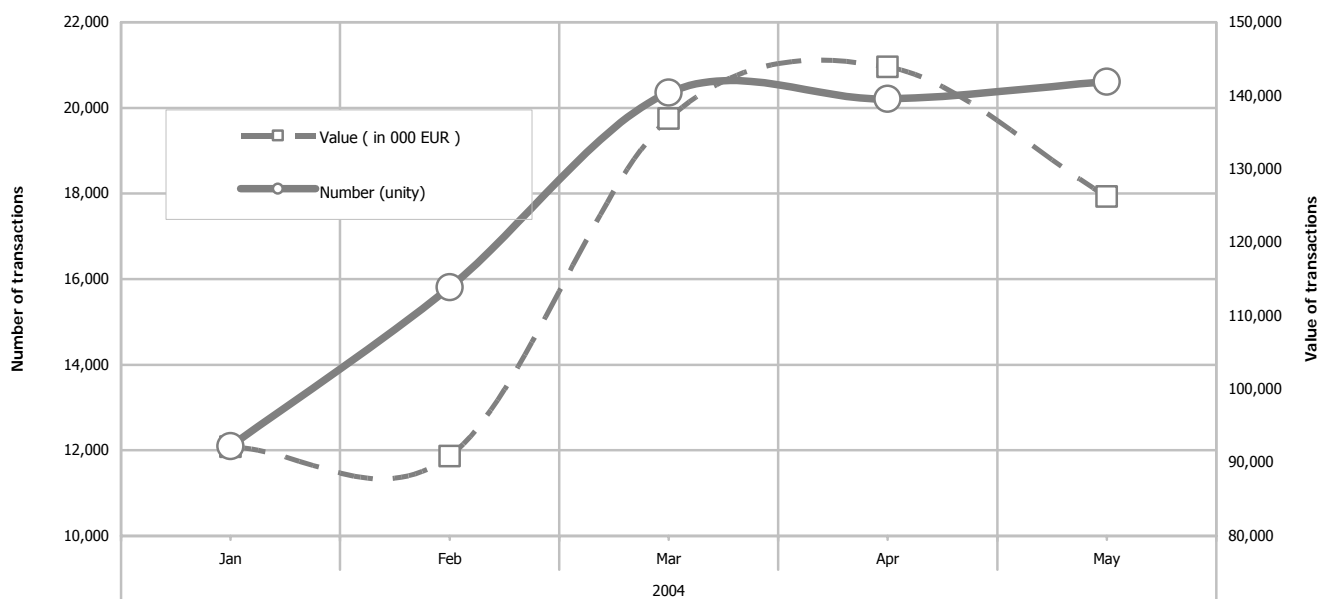




Table 14

**FOREIGN TRANSFERS**

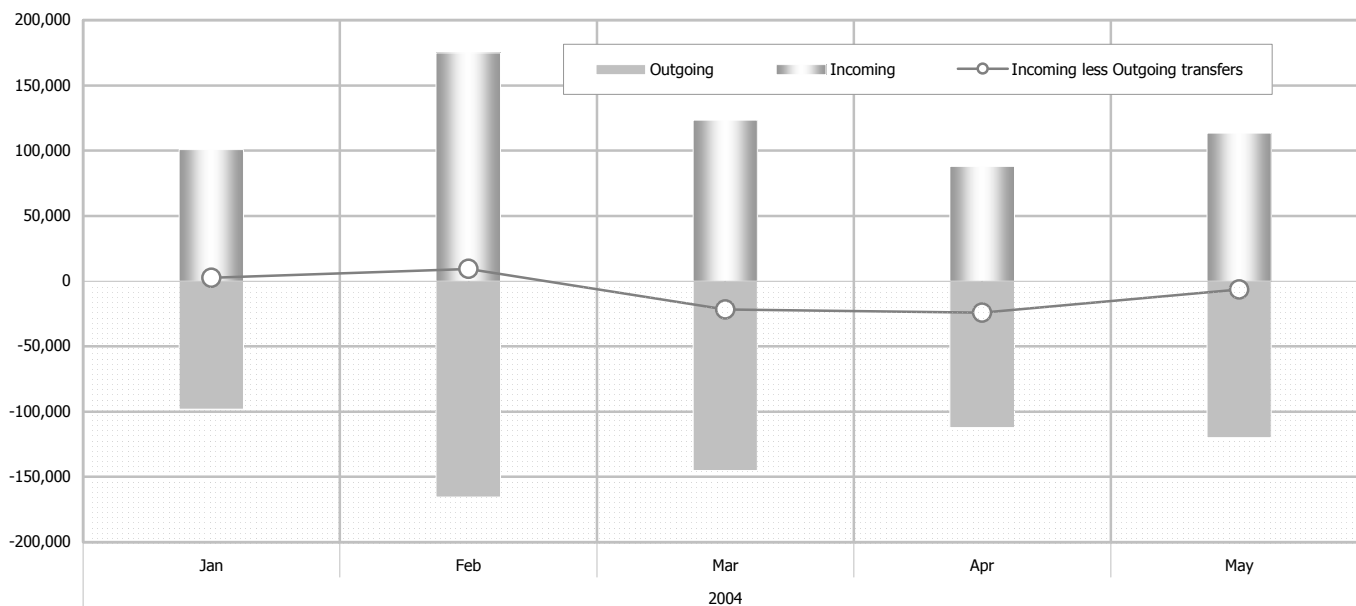
(volume by period, in 000 EUR)

Period	Outgoing				Incoming				
	BPK	Commercial Banks	Wire transfers Agencies	Total	BPK	Commercial Banks	Wire transfers Agencies	Total	
<b>Total 2000</b>	8,553	173,463	1,746	<b>183,762</b>	117,213	286,096	6,370	<b>409,679</b>	
<b>Total 2001</b>	77,295	500,522	10,094	<b>587,911</b>	226,980	588,229	41,841	<b>857,050</b>	
<b>Total 2002</b>	241,718	754,473	14,484	<b>1,010,675</b>	239,706	779,899	106,524	<b>1,126,129</b>	
<b>Total 2003</b>	275,412	1,014,780	13,032	<b>1,303,224</b>	220,929	916,724	137,232	<b>1,274,885</b>	
2004	Jan	21,926	75,088	1,110	<b>98,124</b>	7,264	81,696	11,723	<b>100,683</b>
	Feb	23,000	140,382	2,149	<b>165,531</b>	6,200	147,578	21,230	<b>175,008</b>
	Mar	33,534	110,442	1,184	<b>145,160</b>	14,566	96,548	12,264	<b>123,378</b>
	Apr	24,369	86,733	1,050	<b>112,152</b>	17,063	59,149	11,753	<b>87,965</b>
	May	25,532	93,360	1,054	<b>119,946</b>	5,745	95,081	12,645	<b>113,471</b>

Graph 11

**Foreign transfers**

(in 000 EUR)





## **FINANCIAL STATISTICS**



Table 15

**INSURANCE COMPANIES ACTIVITY**

(volume by period, amounts in 000 EUR, numbers in unity)

Period	Amount of Premiums received				Number of Policies sold				Amount of Claims paid	
	Total	TPL	Border Policies	Other	Total	TPL	Border Policies	Other	TPL <sup>1</sup>	Border Policies
<b>Total 2001</b>	<b>N/A</b>	<b>31,161</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>179,864</b>	<b>N/A</b>	<b>N/A</b>	<b>2,655</b>	<b>N/A</b>
<b>Total 2002</b>	<b>30,983</b>	<b>27,231</b>	<b>3,686</b>	<b>66</b>	<b>247,366</b>	<b>175,008</b>	<b>72,358</b>	<b>67</b>	<b>3,540</b>	<b>395</b>
<b>Total 2003</b>	<b>37,060</b>	<b>29,163</b>	<b>6,557</b>	<b>1,340</b>	<b>264,604</b>	<b>199,223</b>	<b>62,073</b>	<b>3,827</b>	<b>5,576</b>	<b>272</b>
Jan 2004	3,251	2,445	738	68	19,812	19,522	5,367	290	448	69
Feb 2004	2,829	2,127	544	158	16,004	15,783	4,928	221	651	92
Mar 2004	3,325	2,639	467	219	24,924	17,506	6,485	933	377	20
Apr 2004	3,119	2,321	553	245	25,815	17,553	7,247	1,015	530	57
May 2004	2,930	2,218	575	137	24,058	17,008	6,788	262	443	16

<sup>1</sup> Included the claims paid by the Kosovo Guarantee Fund

Graph 12

**Insurance premiums and paid claims**

amounts in 000 EUR

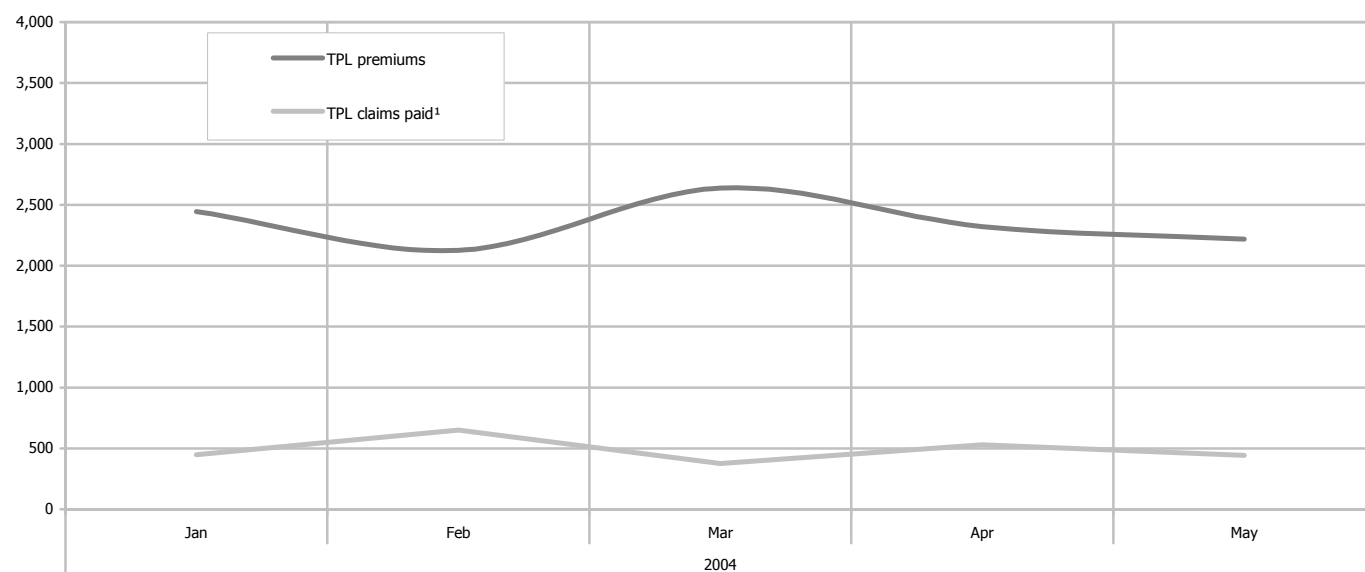




Table 16

**OTHER FINANCIAL INTERMEDIARIES LOAN ACTIVITY**

(outstanding amounts, end of period, value in 000 EUR)

Period	FINCA	ICMC-KEP	GRAM MEN - MA	MCI-AFK	CORD-AID	BESÉ-LIDHJA	ADIE	KOSINV EST/WVPZ	MESH-TEKNA	Ce.L.I.M	Perspektiva (4)	Balkanctie	IOM	START	ICU	DEG	ABU	TOTAL	
2000	560	1,282	234	0	111	373	101	0	0	0	-	-	0	0	0	0	0	0	<b>2,661</b>
2001*	2,169	3,638	957	854	143	729	1,069	84	163	71	-	-	0	0	6,217	0	3,624	<b>19,718</b>	
2002**	3,349	4,788	2,389	900	138	1,426	1,922	400	207	121	-	-	215	141	5,277	2,596	9,220	<b>33,089</b>	
2003	3,963	6,527	3,006	1,359	125	1,534	2,816	624	280	176	10	3	385	281	1,852	2,459	8,474	<b>33,874</b>	
2004	Jan	3,868	6,519	3,006	1,283	129	1,428	2,784	624	259	159	10	10	381	244	-	2,459	10,081	<b>33,244</b>
	Feb	3,936	6,519	2,706	1,322	129	1,498	2,828	586	242	163	10	15	383	209	-	2,471	9,968	<b>32,985</b>
	Mar	3,980	6,945	2,484	1,351	129	1,903	2,947	656	246	169	20	13	325	237	-	2,471	9,847	<b>33,723</b>
	Apr	4,181	7,126	2,502	1,431	128	2,342	3,076	690	263	164	31	31	362	268	-	2,471	9,799	<b>34,865</b>
	May	4,189	7,368	2,548	1,386	128	2,428	3,170	690	281	161	34	66	480	303	-	2,471	10,460	<b>36,163</b>

\*/In Year 2002 KBFF has operated and has given 5 loans with an amount of 241 thousands euro.

\*\*/ In Year 2001 MFI DRC has operated and has given 124 loans with an amount of 152 thousands euro whereas for Year 2002 with 317 loans and 348 thousands euro.

Table 17

**OTHER FINANCIAL INTERMEDIARIES LOAN ACTIVITY, NO. OF LOANS**

(outstanding number, end of period, in unity)

Period	FINCA	ICMC-KEP	GRAM MEN - MA	MCI-AFK	CORD-AID	BESÉ-LIDHJA	ADIE	KOSINV EST/WVPZ	MESH-TEKNA	Ce.L.I.M	Perspektiva (4)	Balkanctie	IOM	START	ICU	DEG	ABU	TOTAL	
2000	520	925	488	0	12	668	109	0	0	0	-	-	0	0	0	0	0	0	<b>2,722</b>
2001	1,569	4,452	2,345	173	18	910	1,597	73	103	76	-	-	0	0	50	0	7	<b>11,373</b>	
2002	1,795	4,921	4,650	254	18	1,284	2,035	396	258	146	-	-	62	215	56	3	21	<b>16,114</b>	
2003	2,106	5,607	4,733	467	17	1,335	2,998	510	289	125	9	1	245	541	24	3	27	<b>19,037</b>	
2004	Jan	2,115	5,504	4,733	473	16	1,320	2,972	510	287	128	10	28	281	533	-	3	51	<b>18,964</b>
	Feb	1,901	5,504	4,714	496	16	1,306	3,023	512	280	146	12	29	301	530	-	3	51	<b>18,824</b>
	Mar	2,163	5,598	4,625	518	16	1,355	3,106	575	295	156	20	29	304	577	-	3	50	<b>19,390</b>
	Apr	2,211	5,599	4,646	538	16	1,533	3,113	625	287	149	33	62	222	582	-	3	54	<b>19,673</b>
	May	2,257	5,714	4,627	540	16	1,678	3,208	625	303	164	35	97	247	589	-	3	55	<b>20,158</b>





## STRUCTURAL INDICATORS



Table 18

## OTHER DEPOSITORY CORPORATIONS - GEOGRAPHICAL DISTRIBUTION

As of end May, 2004

Region	Banks Issued Final License Approval							Applications in process of review	Total Licensed		
	PCB	BRK	BPB	BE	KSB	RZB	BKP	CEDB* Komerrijalna Banka	Banks	Branches	Sub - branches
Prishtina	HQ+2SB	HQ+4SB	HQ+4SB	HQ+2SB	HQ+3SB	HQ+2SB	HQ+3SB	HQ	7		20
Prizren	BR	BR+SB	BR+2SB	BR+SB	BR+2SB	BR	BR			7	6
Peja	BR+SB	BR+SB	BR+SB	BR+SB	BR+SB	BR	BR			7	5
Gjilani	BR	BR+SB	BR+SB	BR	BR	BR	BR+3SB			7	5
Gjakova	BR	BR	BR	BR+SB	BR+SB	BR	BR			7	2
Mitrovica	BR + SB	BR+SB	BR+SB	BR+SB	BR+3SB	BR+SB	SB			6	9
Ferizaj	BR	BR	BR+SB	BR	BR	BR	BR+SB			7	2
Podujevë		SB	2SB		BR+SB					1	4
Lipjan			SB		SB		SB				3
Vitia		SB	SB		SB						3
Rahovec		SB	SB				2SB				4
Kamenicë		SB	SB		SB	SB	2SB				6
Kaçanik			SB		SB	SB					3
Dragash			SB								1
Shtime			SB				SB				2
Klinë			SB		SB						2
Shtërpce					SB	SB					2
Elez Han		SB		SB	2SB		SB				5
Fushë Kosovë					2SB		SB				3
Gillogovcë		SB			SB		2SB				4
Gračanicë	SB					SB					2
Deçan					SB						1
Vushtrri		SB	SB		SB	SB	SB				5
Theranda	SB	SB	SB		SB						4
Skenderaj		SB					SB				2
Istog			SB	SB	SB						3
Malishevë			SB			SB	SB				3
Obiliq					2SB						2
<b>TOTAL</b>									<b>7</b>	<b>42</b>	<b>113</b>

Table 19

## OTHER FINANCIAL AUXILIARIES - GEOGRAPHICAL DISTRIBUTION

As of end May, 2004

Region	Exchange Bureau				Transfer Services	
	ABD	Euro-Cufa	EURO B	NBS	Union Financial Prishtina*	MEB - Western Union
Prishtina	HQ + BR	HQ		HQ	HQ	BR
Prizren						BR
Peja						BR
Gjilani						BR
Gjakova						BR
Mitrovica						
Ferizaj						
Gillogovc (Drenas)			BR			

## Note :

PCB = ProCredit Bank, BRK = New Bank of Kosovo, BPB = Bank for Private Business, BE = Economic Bank, KSB = Kasa Banka,

BKP= Credit Bank of Prishtina, RBKO =Raiffeisen Bank Kosovo, CEDB= Central European Development Bank

HQ= Headquarter, BR = Branches, SB = Sub - branches, MU = Mobile Unit.

\* Prishtina(head Office), 70 locations



Table 20

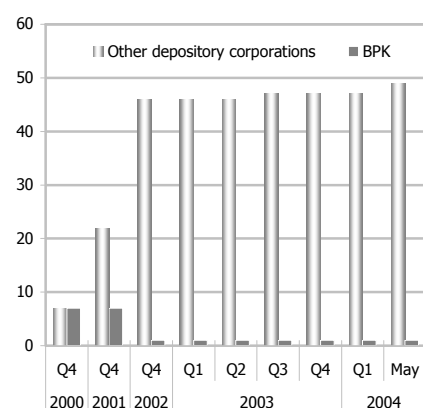
**EMPLOYMENT AND BRANCHES: ODC AND BPK**

As end of period

Period		Other depository corporations			BPK		
		Number of branches <sup>1</sup>	Number of sub-branches	Number of full-time equivalent employees	Number of Branches <sup>1</sup>	Number of sub-branches	Number of full-time equivalent employees
2000	Q4	7	1	139	7	15	338
2001	Q4	22	6	637	7	15	339
2002	Q4	46	64	1,393	1	-	132
2003	Q1	46	81	1,452	1	-	124
	Q2	46	89	1,546	1	-	120
	Q3	47	99	1,643	1	-	122
	Q4	47	100	1,676	1	-	124
2004	Q1	47	106	1,740	1	-	124
	May	49	113	1,752	1	-	124

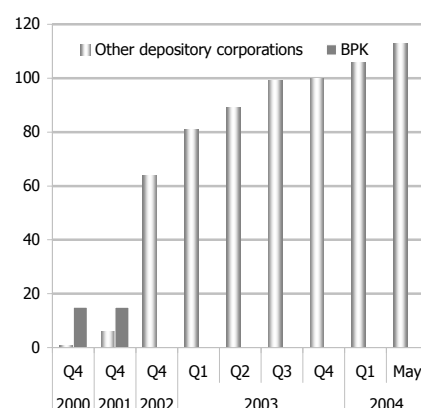
Graph 13.1

**Number of branches<sup>1</sup>**



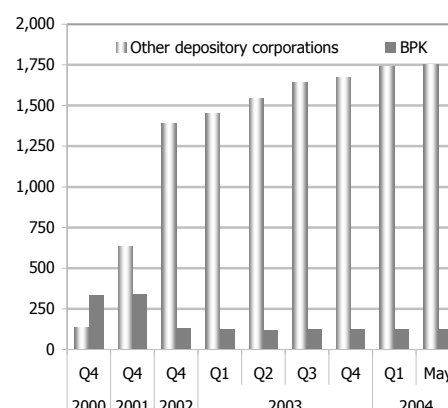
Graph 13.2

**Number of sub-branches**



Graph 13.3

**Number of employees**



<sup>1/</sup> Head office is counted as branch

Graph 14

**Degree of concentration in ODC: Herfindahl index**

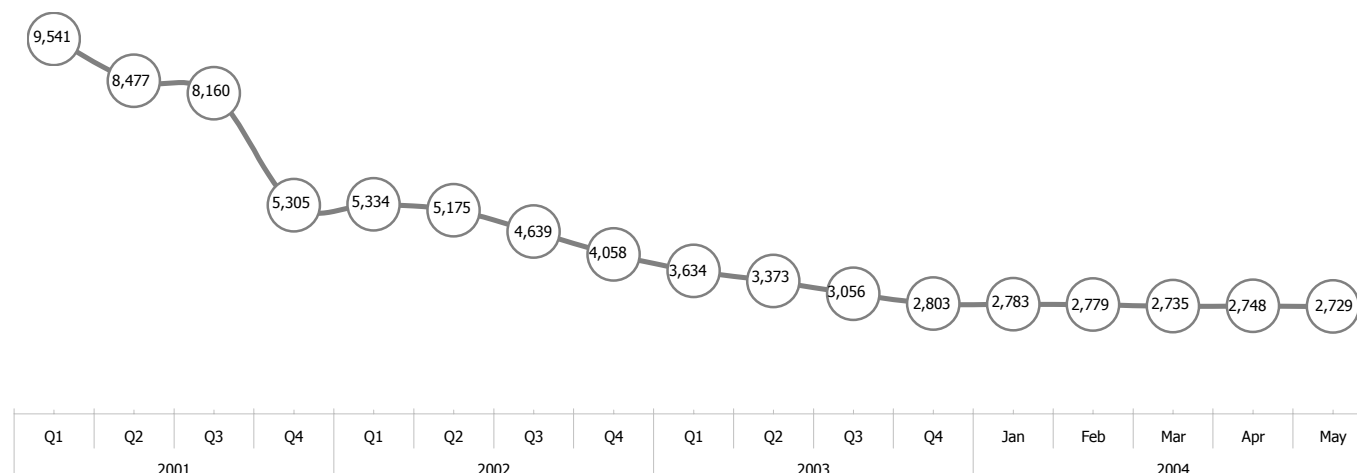




Table 21

## OTHER FINANCIAL INTERMEDIARIES - GEOGRAPHICAL DISTRIBUTION

As of end May, 2004

	Prishtinë	Prizren	Pejë	Gjakovë	Klinë	Mitrovicë	Vushtri	Ferizaj	Skëndera	Gjilan	Graçanica	Dragash	Suharekë	Shtërpcë	Zvečan	Shtime
<b>Micro Finance Institutions</b>																
FINCA Kosovo		√	√	√				√		√						
Kosovo Enterprise Program (KEP)	√	√	√	√	√	√				√						
Gramen Trust	√		√													
Mercy Corps International SED Program			√													
Cordaid				√												
Besëlidhja Micro Finance (W. Relief)	√										√					
ADIE	√				√		√									
Kosinvest / World Vision		√														
Mështekna (Society for Farmers and Individual Producers)												√				
Centro Laici Italiani per le Mission (Ce.L.I.M.)				√												
IOM (International Organization for Migration)	√										√			√	√	
START NGO (Islamic Relief in Kosovo)	√								√							
Balkanactie																√
Perspektiva 4					√											
<b>Other non-bank credit institutions</b>																
Vllesa Co.													√			
German Investment and Development Co (DEG)	√															
EAR AgroBusiness Development Unit	√															

Note :

√ = Predominant representation



## FINANCIAL MARKET INFORMATION



Table 22

**OTHER DEPOSITORY CORPORATIONS NOMINAL INTEREST RATES**

(average by period in annual percentage)

Categories	2001	2002				2003			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>LOANS</b>									
Loans till 30 days	13.44	13.80	13.80	13.80	13.80	13.80	13.50	13.90	13.90
Loans from 31 to 90 days	13.83	14.28	14.28	14.28	14.28	14.28	14.05	14.03	14.03
Loans from 91 to 180 days	14.23	15.00	15.00	15.00	15.00	15.00	14.22	14.20	14.02
Loans from 181 days to 1 year	15.03	15.60	15.60	15.60	15.60	15.60	14.30	14.30	14.30
Loans over 1 year	15.63	15.96	15.96	15.96	15.96	15.96	15.15	14.37	14.37
<b>DEPOSITS</b>									
Deposits till 30 days	1.83	1.83	1.83	1.83	1.83	1.83	1.73	1.75	1.75
Deposits from 31 to 90 days	2.13	2.13	2.13	2.13	2.13	2.13	2.25	2.29	2.29
Deposits from 91 to 180 days	2.38	2.38	2.38	2.38	2.38	2.38	2.58	2.54	2.54
Deposits from 181 days to 1 year	2.68	2.68	2.68	2.68	2.68	2.68	2.96	2.98	2.98
Deposits over 1 year	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.53	3.53

NOTE: The data are temporarily not updated.



Table 23

**EURO EXCHANGE RATE AGAINST SELECTED CURRENCIES <sup>1</sup>**

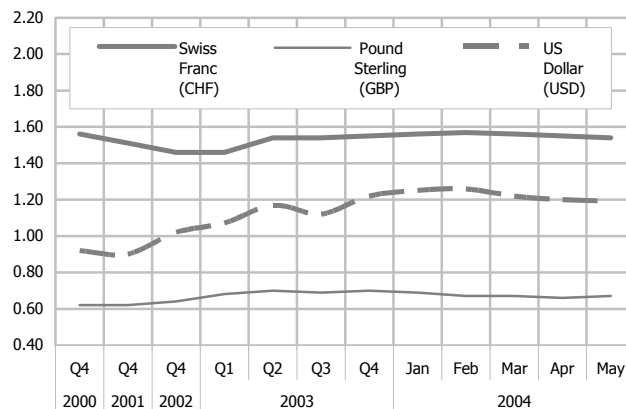
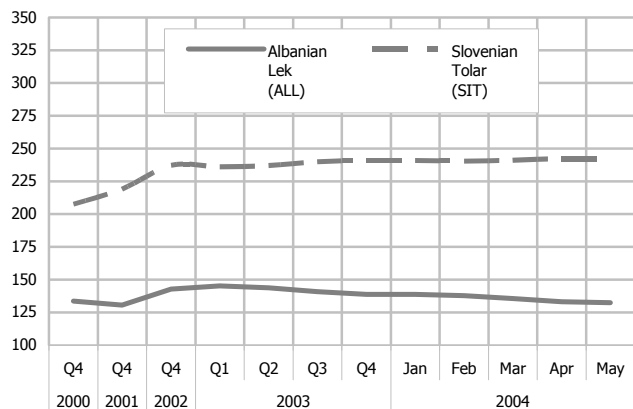
(average by period)

Period		Albanian Lek (ALL)	Croatian Kuna (HRK)	Slovenian Tolar (SIT)	Swiss Franc (CHF)	Turkish Lira (TRL) (millions)	US Dollar (USD)	Pound Sterling (GBP)	Yugoslavian Dinar (YUN)
2000	Q4	133.72	7.66	207.44	1.56	0.58	0.92	0.62	10.74
2001	Q4	130.60	7.53	219.03	1.51	1.11	0.90	0.62	42.12
2002	Q4	142.85	7.74	237.18	1.46	1.65	1.02	0.64	61.89
2003	Q1	145.29	7.97	236.16	1.46	1.82	1.07	0.68	62.14
	Q2	143.70	7.83	237.11	1.54	1.70	1.17	0.70	67.26
	Q3	140.98	7.84	239.83	1.54	1.57	1.12	0.69	63.65
	Q4	138.74	7.98	240.98	1.55	1.79	1.22	0.70	70.83
2004	Jan	138.65	7.97	240.80	1.56	1.73	1.25	0.69	72.57
	Feb	137.86	7.93	240.48	1.57	1.71	1.26	0.67	72.70
	Mar	135.55	7.79	241.11	1.56	1.65	1.22	0.67	68.88
	Apr	133.25	7.81	242.25	1.55	1.65	1.20	0.66	70.47
	May	132.40	7.71	242.25	1.54	1.83	1.19	0.67	71.42

<sup>1</sup> Source: www.oanda.com/convert/fxhistory

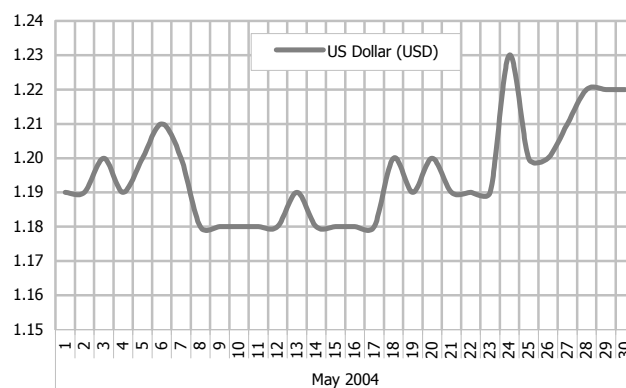
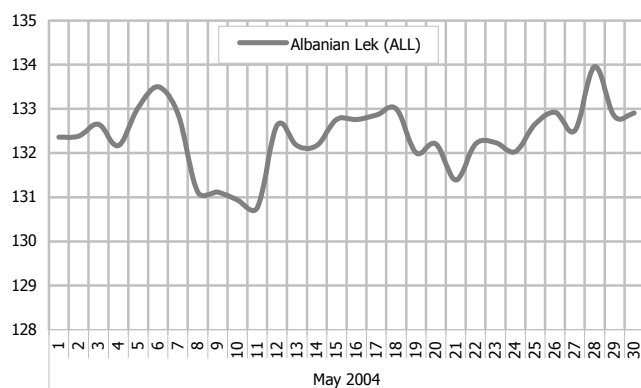
Graph 15.1

Euro exchange rate against selected currencies (average by period) <sup>1</sup>



Graph 15.2

Daily Euro exchange rate<sup>1</sup>





## **OTHER SECTORS STATISTICS**





Table 24

**CONSUMER PRICE INDEX (CPI) <sup>1</sup>**

(index)

Period	Index (May.2002=100)	Monthly percentage change	
<b>May 2002=100</b>			
2002	May	100.0	
	Jun	98.4	-1.6
	Jul	96.8	-1.6
	Aug	96.6	-0.2
	Sep	98.9	2.4
	Oct	100.7	1.8
	Nov	101.2	0.5
	Dec	102.1	0.9
2003	Jan	102.7	0.6
	Feb	102.1	-0.6
	Mar	103.3	1.2
	Apr	102.5	-0.8
	May	101.3	-1.2
	Jun	99.6	-1.7
	Jul	97.0	-2.6
	Aug	96.3	-0.7
	Sep	99.3	3.1
	Oct	101.6	2.3
	Nov	103.4	1.8
	Dec	103.7	0.3
2004	Jan	103.9	0.2
	Feb	103.9	0.0
	Mar	103.5	-0.4
	Apr	103.0	-0.5

<sup>1/</sup> Data source: SOK

Graph 16

**Consumer inflation rate**

(in percentage)

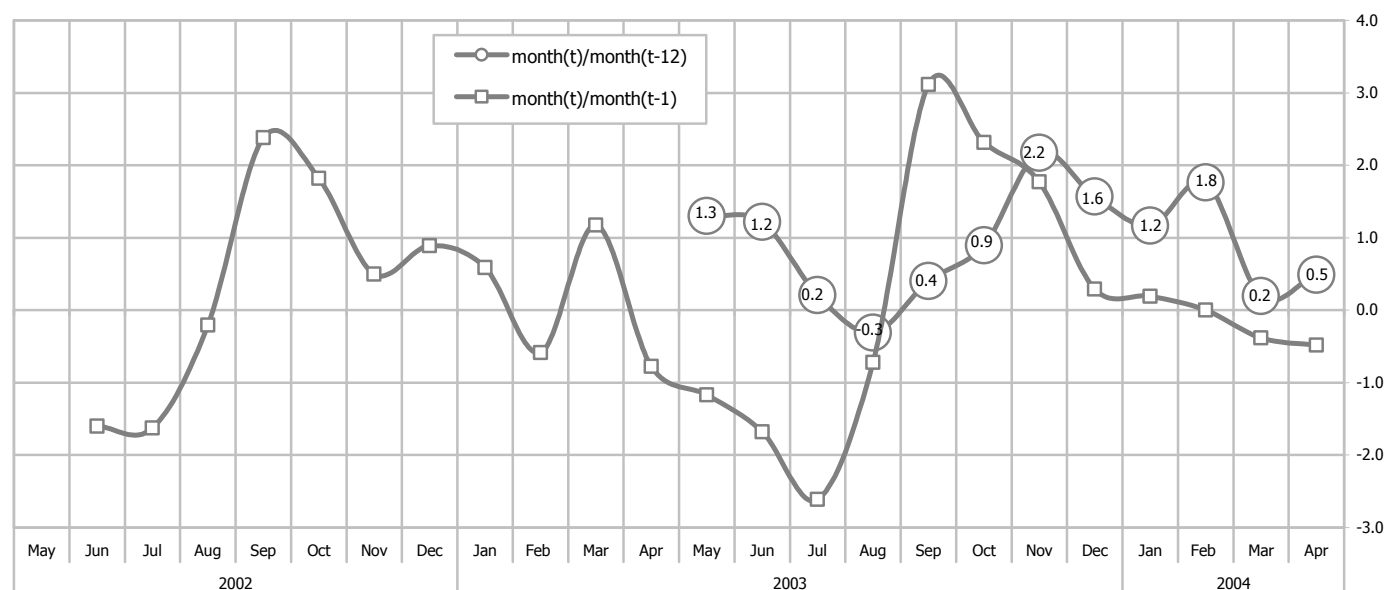




Table 25

**UNEMPLOYMENT**

(end of period)

Period	TOTAL	Education			
		Female %	Elementary %	Secondary %	University %
	1	2	3	4	5
<b>2000</b>	<b>208,074</b>	<b>43.2</b>	<b>58.1</b>	<b>38.8</b>	<b>3.1</b>
<b>2001</b>	<b>237,958</b>	<b>44.1</b>	<b>60.4</b>	<b>37.0</b>	<b>2.6</b>
Q1	223,283	43.3	59.0	38.1	2.9
Q2	231,369	43.7	59.8	37.4	2.7
Q3	237,035	43.7	60.4	36.9	2.7
Q4	237,958	44.1	60.4	36.5	2.6
<b>2002</b>	<b>257,505</b>	<b>44.5</b>	<b>61.5</b>	<b>36.2</b>	<b>2.2</b>
Q1	245,182	44.1	61.0	36.5	2.5
Q2	248,418	44.2	61.1	36.5	2.4
Q3	253,142	44.4	61.2	36.4	2.3
Q4	257,505	44.5	61.5	36.2	2.2
<b>2003</b>	<b>282,305</b>	<b>45.4</b>	<b>63.0</b>	<b>35.3</b>	<b>1.7</b>
Q1	268,440	44.7	61.9	36.1	2.0
Q2	275,373	45.0	62.5	35.6	1.9
Q3	277,623	45.2	62.8	35.4	1.8
Q4	282,305	45.4	63.0	35.3	1.7
<b>2004</b>					
Jan	284,149	45.4	63.1	35.2	1.7
Feb	287,265	45.5	63.0	35.3	1.7
Mar	289,771	45.4	63.1	35.2	1.7
Apr	291,409	45.5	63.2	35.2	1.7
May	293,100	45.5	63.2	35.2	1.6

Source: Kosovo Employment Office

Percentages are expressed against the total number of unemployed persons.



Table 26

**FISCAL SECTOR - GENERAL BUDGET REVENUE**

(by period, in million EUR)

Period	TOTAL	Tax revenues		Non tax revenues	Municipal own source revenues	Donor grants		Interest		
		Border taxes	Domestic taxes			Budget support Grants	Designated Grants	Commerz bank	BPK	
		1 to 8	1			2	3	4	5	6
<b>Total 2000</b>	288.64	115.17	6.55	4.90	0.00	120.75	40.13	1.14	0.00	
<b>Total 2001</b>	372.20	208.74	41.00	20.74	15.78	42.97	41.00	1.97	0.00	
<b>Total 2002</b>	535.72	364.52	79.91	31.68	17.03	18.10	20.82	1.50	2.16	
<b>Total 2003</b>	633.83	428.28	108.13	41.71	23.55	0.00	29.14	0.37	2.65	
2004	Jan	48.85	26.14	13.5	2.83	1.07	4.32	0.70	0.01	0.28
	Feb	39.44	28.90	5.10	3.05	1.91	0.00	0.19	0.02	0.27
	Mar	47.65	33.64	6.66	4.37	1.63	0.00	0.98	0.09	0.28
	Apr	56.27	32.68	17.48	3.25	2.04	0.00	0.54	0.02	0.26
	May	51.59	37.37	6.96	3.74	1.71	0.00	1.51	0.02	0.28

Source: Ministry of Economy and Finance - Department of Economic Policy

Graph 17

**FISCAL SECTOR: General budget revenue**

by period, in million EUR

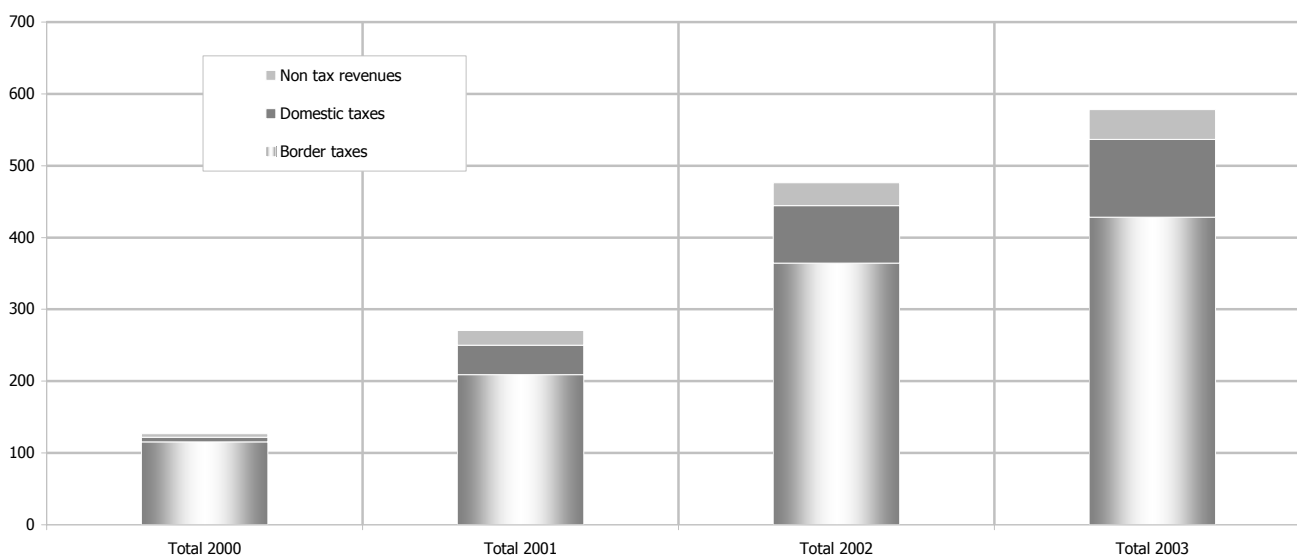




Table 27

**FISCAL SECTOR: BUDGET EXPENDITURE BY ECONOMIC ACTIVITY (CONSOLIDATED FUND)** (by period, in million EUR)

Period	Total	Wages and Salaries	Goods and Services	Subsidies And Transfers			Capital Outlays		Reserve	
				Social transfer, payments to household	Subsidies to enterprises	Other transfer	Capital Outlays to enterprises	Other Capital Outlays		
				1	2	3	4	5		6
<b>Total 2000</b>	234.92	92.24	73.56	30.72	34.13	3.25	0.00	0.00	1.02	
<b>Total 2001</b>	274.98	109.56	96.81	33.93	27.64	0.66	0.05	6.13	0.20	
<b>Total 2002</b>	428.56	131.40	148.23	58.98	18.01	10.50	46.13	15.31	0.00	
<b>Total 2003</b>	554.26	144.99	194.21	81.59	36.40	7.51	57.50	29.66	2.40	
2004	Jan	26.15	13.34	1.88	4.26	5.92	0.14	0.31	0.30	0.00
	Feb	29.45	0.73	11.31	7.78	7.27	0.41	0.13	1.82	0.00
	Mar	74.61	30.40	24.12	8.33	4.66	0.81	0.34	5.95	0.00
	Apr	51.05	15.54	14.87	7.56	3.22	1.64	2.55	5.56	0.11

Source: Ministry of Economy and Finance - Department of Economic Policy

Graph 18

**FISCAL SECTOR:** General budget expenditure by economic activity

by period, in million EUR

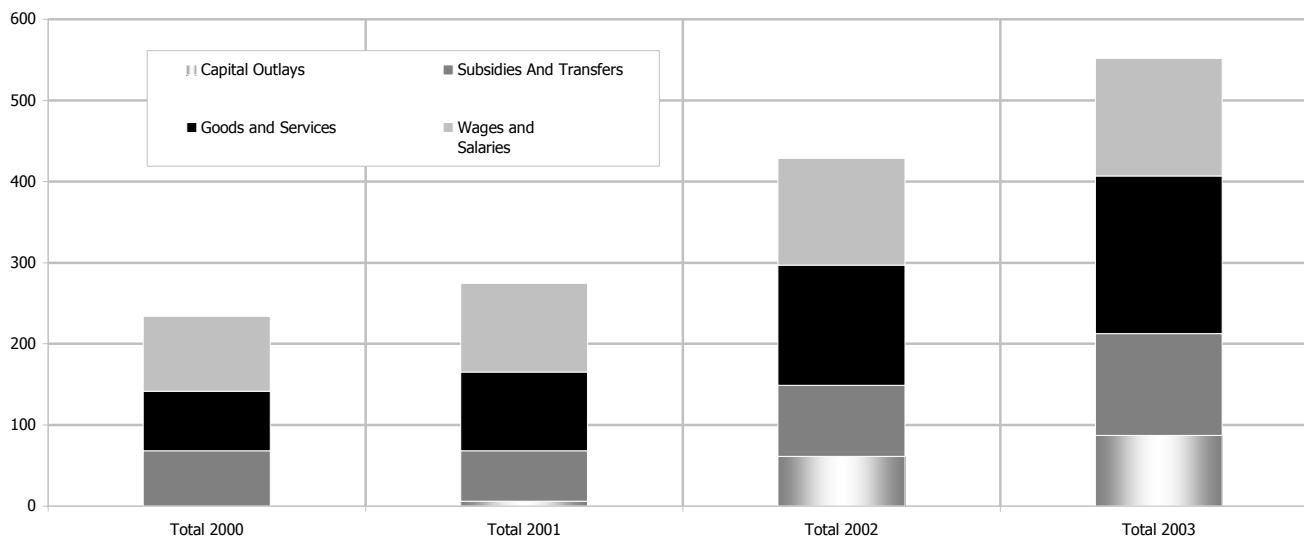




Table 28

**FOREIGN TRADE: EXPORT AND IMPORT BY TRADING PARTNERS<sup>1</sup>**

(amounts by period, in million EUR)

Description	2000	2001	2002	2003				2004		
				Q1	Q2	Q3	Q4	Jan	Feb	Mar
<b>Export</b>	18.9	10.7	27.3	6.2	9.1	9.2	11.5	2.6	3.1	3.3
<b>Import</b>	635.2	874.4	988.7	177.4	265.6	286.3	239.2	53.4	64.7	71.8
<b>Trade balance</b>	-616.3	-863.8	-961.4	-171.2	-256.5	-277.1	-227.7	-50.9	-61.6	-68.5
<b>Albania</b>										
Export	3.9	1.3	1.4	0.4	0.5	0.4	0.6	0.1	0.1	0.0
Import	9.9	30.4	48.1	1.0	2.0	1.9	2.7	0.3	0.9	1.1
<b>Bulgaria</b>										
Export	0.3	0.1	0.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Import	42.3	49.7	56.4	10.6	10.2	10.7	9.8	2.9	3.0	3.3
<b>BIH and Croatia</b>										
Export	0.3	0.4	3.3	0.6	0.8	0.3	1.0	0.1	0.1	0.1
Import	28.8	32.7	36.9	8.1	14.2	19.2	12.9	2.2	2.5	3.3
<b>EU and Switzerland</b>										
Export	5.7	4.9	11.8	2.6	3.4	3.2	4.8	1.0	1.2	1.3
Import	171.2	177.4	233.7	47.6	65.8	75.5	61.9	12.8	19.6	21.4
<b>Macedonia</b>										
Export	5.1	2.0	3.4	0.8	1.8	2.5	1.9	0.4	0.8	0.8
Import	162.3	175.8	152.6	21.2	40.7	44.9	35.1	6.9	8.2	9.2
<b>Montenegro</b>										
Export	0.3	0.7	0.2	0.2	0.3	0.3	0.2	0.0	0.1	0.1
Import	107.3	61.9	62.9	1.2	4.5	3.4	2.1	0.3	0.4	0.4
<b>Serbia</b>										
Export	0.0	0.4	4.5	0.9	1.4	1.5	2.1	0.4	0.2	0.2
Import	15.0	176.5	178.1	26.8	42.2	42.4	30.7	6.5	8.3	9.1
<b>Turkey</b>										
Export	1.5	0.3	1.2	0.3	0.4	0.6	0.5	0.2	0.5	0.5
Import	33.3	78.0	78.1	16.2	26.8	25.2	24.0	6.7	6.2	6.3
<b>Others</b>										
Export	1.9	0.7	1.5	0.5	0.6	0.4	0.4	0.3	0.0	0.1
Import	65.0	92.1	141.8	44.7	59.3	63.0	60.2	14.6	15.8	17.8

<sup>1</sup> Source: Ministry of Finance and Economy



Table 29

**FOREIGN TRADE: EXPORT AND IMPORT BY COMMODITY GROUP<sup>1</sup>**

(amounts by period, in million EUR)

Description	2000	2001	2002	2003				2004		
				Q1	Q2	Q3	Q4	Jan	Feb	Mar
<b>EXPORT</b>										
Food	5.3	1.5	3.8	1.2	1.8	2.0	2.0	0.7	0.4	0.2
Plastics and wood	7.7	3.6	9.6	1.8	2.1	2.1	2.8	0.6	0.7	1.1
Metals and scrap	3.8	3.3	12.4	1.8	3.1	4.3	5.7	0.8	1.2	1.5
Other	2.0	2.3	1.6	1.4	2.2	0.8	1.0	0.4	0.7	0.5
<b>Total</b>	<b>18.7</b>	<b>10.6</b>	<b>27.3</b>	<b>6.2</b>	<b>9.1</b>	<b>9.2</b>	<b>11.5</b>	<b>2.6</b>	<b>3.1</b>	<b>3.3</b>
<b>IMPORT (brico data)</b>										
Food	169.5	283.4	304.3	67.6	94.1	93.3	75.8	19.4	21.9	22.0
Textile	10.7	19.8	23.1	3.4	5.0	5.4	6.8	2.0	2.8	2.6
Petrol	63.0	119.7	135.2	29.9	35.4	38.8	34.1	8.0	8.0	10.3
Chemicals and wood	115.4	115.9	147.2	25.1	40.5	44.9	42.2	8.0	10.8	11.4
Construction materials	73.6	72.3	79.6	8.9	18.8	20.8	11.7	1.2	2.3	3.2
Metals	46.0	57.7	67.3	7.6	18.4	19.7	14.2	1.9	3.9	4.7
Machinery	72.0	98.5	141.1	20.1	33.2	39.4	30.2	7.3	8.8	9.2
Other	85.6	107.2	91.0	14.8	20.1	23.8	24.1	4.7	4.7	5.9
<b>Total</b>	<b>635.8</b>	<b>874.5</b>	<b>988.8</b>	<b>177.4</b>	<b>265.5</b>	<b>286.1</b>	<b>239.1</b>	<b>52.5</b>	<b>63.2</b>	<b>69.3</b>
Tax data Total	372.1	659.9	933.7	184.0	262.3	276.3	237.7	51.0	60.5	66.6

<sup>1</sup> Source: Ministry of Finance and Economy



## EXPLANATORY NOTES

### TABLES 1-5 : MONETARY SURVEY and BALANCE SHEETS OF THE DEPOSITORY CORPORATIONS

**Source(s):** Monthly reporting forms submitted by licensed commercial banks, which form the Other Depository Corporations (ODC), to the Banking and Payments Authority of Kosovo (BPK). The ODC and the BPK together do form the Depository Corporations (DC) in the classification of the Monetary and Financial Statistics Manual of the IMF.

Monthly data provided by the Accounting Department of the BPK. Monthly estimate of currency holdings based on information from the BPK and commercial banks. Data for currency holdings outside DC for period March, June and September 2002 are linearly interpolated.

**Classification(s):** Institutional units are classified into sectors. The sector classification in the monetary and financial statistics is based on the SNA 1993.

The classification of the financial instruments is based on the SNA 1993 and MFSM 2000.

#### **Definition(s):**

##### **Residency**

The residency criteria in books of the banks is based on the country in the address information given by the accountholder to the DC. This implies that persons who do not fulfill the SNA 93 criteria to be considered as residents – in principle having their main center of economic interest in the country concerned – may be counted as residents. The reverse situation may hold also.

In the monetary and financial statistics UNMIK-bodies are considered as domestic sector, except the UNMIK-entities which are solely working for the administrative part related to the UNO-administration. These are considered as nonresidents as are all liaison offices in Kosovo.

##### **Monetary aggregates**

Broad money (M2) is a multi-currency concept containing cash holdings, current, time and saving accounts at the commercial banks and BPK by resident entities other than the DCs and the central government. Deposits in process (deposits in transit from one account to another at the time when reporting forms are established and reported to the BPK) are included in the monetary aggregates. Due to lack of the data, deposits of Other Financial Corporations (OFC) with commercial banks are not part of broad money. To ensure an equal sector treatment, the deposits of OFC at BPK are not considered as part of the monetary aggregates. This will change once the commercial banks fill out the new reporting scheme in which the details on OFI will become available. From then onwards, the money holdings of OFI will be included in the monetary aggregates. A similar situation applies actually for the government sector, where at the present juncture not only the central government money holdings are excluded from the monetary aggregates but also those belonging to the local government bodies.

Apart from M2, also data on M0 and M1 are published. The composition of these monetary aggregates is shown in the figure.

#### Definitions of the Monetary Aggregates

M0 include:

€ Currency in Circulation (e);

M1 includes:

€ M0;  
€ Transferable Deposits in DC's (Sight Deposits);

M2 includes (also called **BROAD MONEY**):

€ M1;  
€ Other Deposits in DC's (Time and Saving Deposits);

#### Foreign and domestic assets/liabilities

The breakdown of assets (and liabilities) is a notion which shows the financial relationship between the domestic economy and the rest of the world. In the case that country has more financial claims on the rest of the world, it is said to have net foreign assets. In contrary, country has net foreign liabilities.

The definition of "external" is based on the first counterpart. This means that deposits in domestic or foreign currency by a resident at the domestic bank are domestic claims (or assets) of the deposit holder. The same deposits held at banks outside the Kosovo are foreign claims for the deposit holder. The investment by a domestic resident in shares or bonds issued by domestic entity creates a domestic claim, while a similar investment in securities issued by a foreign entity constitutes foreign claims. Currency notes in hand or in vault do form a claim on the issuer of the currency notes (as it was the case in the previous example on bonds). If it concerns notes issued by a foreign central bank, for instance a national central bank of the Eurosystem, held by a resident, the holder has a foreign claim on that foreign central bank.

Compilation of "cash holdings" are mainly estimated on the basis of the volume of conversions into Euro notes and coins at the time of the introduction of the euro in 2001 and since then continued on the basis of shipments (export and import) of Euro-notes via the financial system. The method does not take into account export and import of notes via other channels and may lead to an incorrect picture of the true cash holdings in the domestic economy.

The deposits in process are allocated to current accounts of domestic households and current accounts of domestic enterprises according to their mutual importance.

Assets and liabilities in currencies other than Euro are converted against the Euro exchange rate prevailing at the end of month.

There is no seasonal adjustment calculation.

In principle the first publication is definitive. In the case that the data need to be revised, new statistical series will be published.



TABLES 10, 11a, 11b, 12a, 12b:

**(Table 10) OPERATIONS ON CURRENT ACCOUNTS HELD WITH BPK:**

This table represents the change in balance of BPK customer accounts by operations during the period ( Net cash transactions, Net domestic transfers and Net international transfers).

**(Table 11a) CASH DEPOSITS HELD WITH BPK CURRENT ACCOUNTS:**

This table presents the deposits in cash made by BPK customers at the BPK during the period.

**(Table 11b) CASH WITHDRAWALS HELD WITH BPK CURRENT ACCOUNTS:**

This table presents the withdrawals in cash made by BPK customers from BPK during the period.

**(Table 12a) NET DOMESTIC TRANSFERS WITH BPK CURRENT ACCOUNTS:**

This table presents the net domestic transfers among BPK client accounts.

**(Table 12b) NET INTERNATIONAL TRANSFERS WITH BPK CURRENT ACCOUNTS:**

This table presents the Net international transfers among BPK client accounts ( International incoming less International outgoing transfers)

**TABLE 13: INTERBANK CLEARING SYSTEM**

The Interbank Clearing System (ICS) is established, regulated and managed by the BPK. It started with operation in May 2001. The ICS is an electronic clearing and settlement service for payment orders among banks and the BPK, and with the BPK as an agent of the PISG (Ministry of Finance and Economy) of Kosovo. It offers end of day net settlement on accounts at the BPK for single orders and/or bulk paper listings of multiple orders such as mass salary payments. The service permits the exchange of electronic data delivered via telephone lines to the BPK electronic clearinghouse. Currently there are seven commercial banks participating at the ICS, and BPK itself, which acts as a fiscal agent for the Ministry of Finance and Economy. ICS operates based on Operating Rules for Electronic Interbank Clearing and Settlement Service (EICS) of the BPK.

**TABLE 14: FOREIGN TRANSFERS**

**OUTGOING:** The movement of money from account of bank or other financial corporation within Kosovo to the account in bank or other financial corporation accounts outside Kosovo.

**INCOMING:** The movement of money from a nonresident bank or other financial corporation account in the bank or financial corporation account within Kosovo.

**WIRE TRANSFERS AGENCIES:** All non-bank financial institutions performing electronic or wire transfer services (Western Union, Western Union MEB, ERA).

**TABLE 24 AND 25: FISCAL SECTOR**

**PAYMENTS TO HOUSEHOLDS:** Starting from 2002, payments to households are included within subsidies and transfers.

**RESERVES:** Reserves include amounts authorized for contingent expenditures that may be used only for urgent and unforeseen

TABLES 26, 27 AND 28: FOREIGN TRADE (EXPORT AND IMPORT BY TRADING PARTNERS, EXPORTS BY COMMODITY GROUP, IMPORTS BY COMMODITY GROUP):

**EXPORT AND IMPORT BY TRADING PARTNERS:**

Trade balance is calculated using the Brico data.

Trading partners are identified using the information on import of goods by place of loading.

**EXPORTS BY COMMODITY GROUP:**

Data for the third and fourth quarter of 2001 are incomplete. Export data do not include all unregistered export:

- exports of goods crossing the border at the following points: ICD Prishtina, ICD Gjakova, BPC Gllboçica, BPC Post (PTK) and Airport,
- electric power deliveries, and
- "internal" exports: goods and services sold to foreigners in Kosovo.

**IMPORTS BY COMMODITY GROUP:**

Column 1-9: Imports as documented by the Brico system (foreign trade database by the Customs Services of Kosovo). The 2000 figures do not include shipments from/through Serbia. Currently all Brico files are being extended and corrected by MFE.

Column 2: Food and tobacco;

Column 3: Clothing – textile and footwear;

Column 4: Petrol and diesel;

Column 5: Chemicals, plastics, leather, timber, paper, and photocopy materials;

Column 6: Construction materials;

Column 7: Metal products; metals, including silver products;

Column 8: Machinery and equipments;

Column 9: Other – goods not classified in columns 2-8.

Column 10: The value of taxable commercial imports is derived from the border tax data according to the following formula: [(Sales Tax /0.15) - (Customs + Excise)]; since July 2001, the sales tax is replaced by VAT. Both the sales tax and VAT have been levied on all commercial imports.



