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AUTORITETI QENDROR BANKAR I KOSOVËS  
CENTRALNI BANKARSKI AUTORITET KOSOVA

# **MONTHLY STATISTICS BULLETIN**

**PUBLISHER** Central Banking Authority of Kosovo  
Research and Statistics Directorate  
33 Garibaldi, Pristina 10000  
Telephone: ++381 38 222 243  
Fax: ++381 38 243 763

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

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## ABBREVIATIONS:

CBAK	Central Banking Authority of Kosovo;
CPI	Consumer Price Index;
DC	Depository Corporations;
ESA	European System of Regional and National Accounts 1995;
EUR	Euro Currency;
FC	Financial Corporations;
GDP	Gross Domestic Product;
GNDI	Gross National Disposable Income;
IC	Insurance Companies;
IMF	International Monetary Fund;
IRR	Interest Rate Report;
KPST	Kosovo Pension Saving Trust;
KTA	Kosovo Trust Agency;
MFSM	Manual on Monetary and Financial Statistics;
NFA	Net Foreign Assets;
NPISH	Nonprofit Institutions Serving Households;
ODC	Other Depository Corporations;
OFC	Other Financial Corporations;
OFI	Other Financial Intermediaries;
PF	Pension Funds;
PP	Percentage points;
SBR	Statistical Bank Report;
SNA	United Nations System of National Accounts 1993;
TPL	Third Party Liability;
UNMIK	United Nations Interim Administration Mission in Kosovo.

## CONVENTIONS:

" — "	event does not exist;
" . "	event exists, data are not available;
" ... "	nil or negligible;
(e)	estimated;
(p)	provisional.

**REMARK:** Totals or subtotal may not add up, due to rounding.

**NOTE:** For detailed description of the terminology in Monthly Statistics Bulletin, please refer to explanatory notes.





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Table 1.

**Selected Macroeconomic Indicators**

Description	2004	2005
<b>Real growth rates (in percent)</b>		
GDP	4.0	-0.2
Contribution of foreign assistance to GDP growth 1/	-4.4	-1.5
GNDI	6.6	3.3
Private sector disposable income	6.7	4.2
Private sector consumption	3.6	3.4
Consumption as a share of disposable income	91	92
Commercial imports	1.1	0.8
GDP per capita	2.3	-1.9
GNDI per capita	4.8	1.5
Private disposable income per capita	4.9	2.4
Private consumption per capita	1.9	1.7
<b>CPI</b>	-2.5	-3.0
<b>General government budget (in percent of GDP)</b>		
Revenues	26.8	28.4
Expenditures	32.8	31.6
Current balance	1.4	3.6
Overall balance	-6.0	-3.2
<b>Savings/investment balances (in percent of GDP) 2/</b>		
Domestic savings	-15.6	-17.3
Remittances	14.8	17.0
Factor income from/to abroad	-9.7	-8.7
National savings	-10.5	-9.1
Investment	28.2	27.1
Current account	-38.7	-36.2
Foreign assistance 3/	23.9	20.9
Current account balance (after foreign assistance)	-14.7	-15.3
<b>Main aggregates (in millions of euros)</b>		
GDP	2,282	2,209
GDP per capita (in euro)	1,161	1,105
GNDI per capita (in euro)	1,221	1,197
Workers' remittances 4/	339	375
Foreign assistance 3/	546	462
Direct contribution of foreign assistance to GDP	208	199
Direct contribution of foreign assistance to GNDI	212	199

Source: IMF Aide Memoire, May 2006.

1/ Based on changes in donor – financed public sector consumption and investment;

2/ Savings/Investment balances of the entire economy, i.e., the domestic sector and the donor sector;

3/ Total foreign assistance excluding capital transfers;

4/ Including pensions from abroad.



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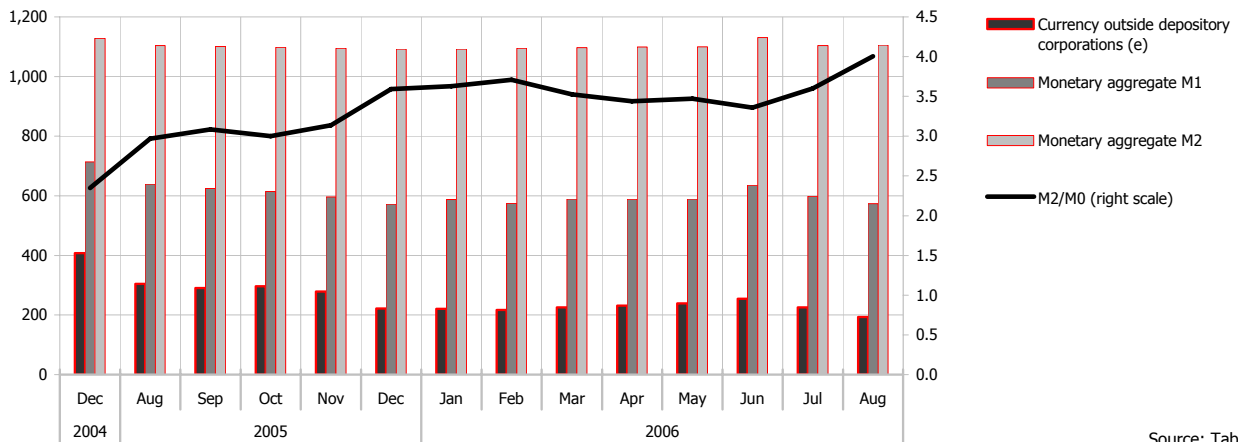
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## 1. Monetary Aggregates

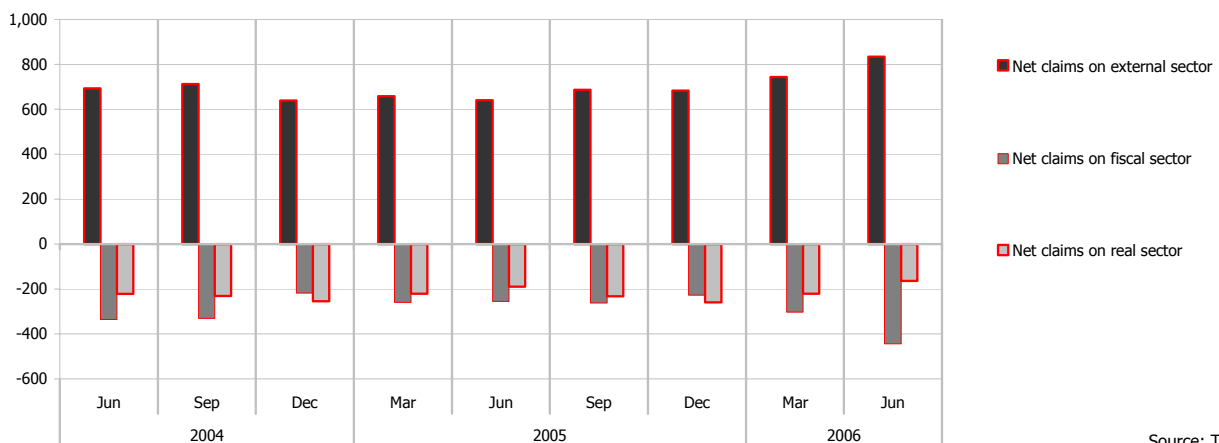
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 4.

## 2. Financial Corporations Net Claims by Sector

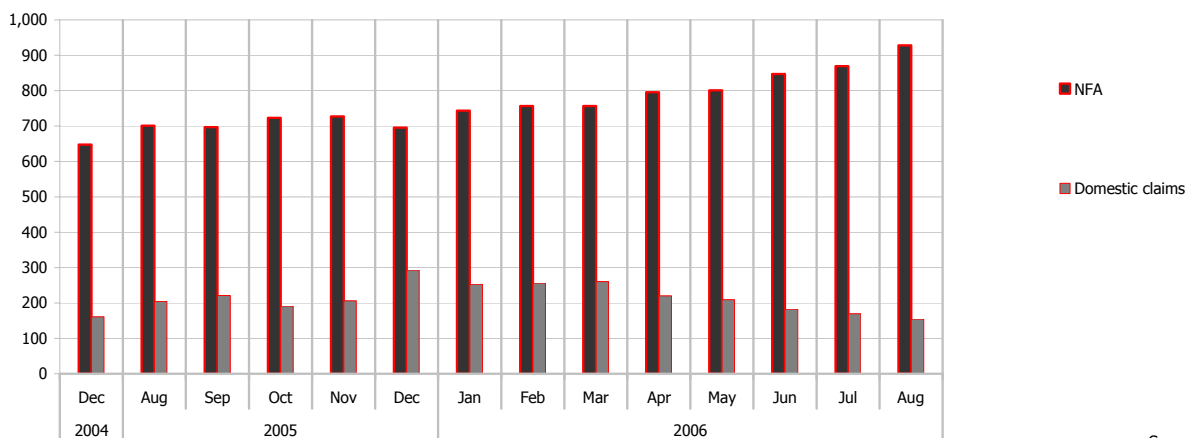
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 2.

## 3. Depository Corporations NFA and Domestic Claims

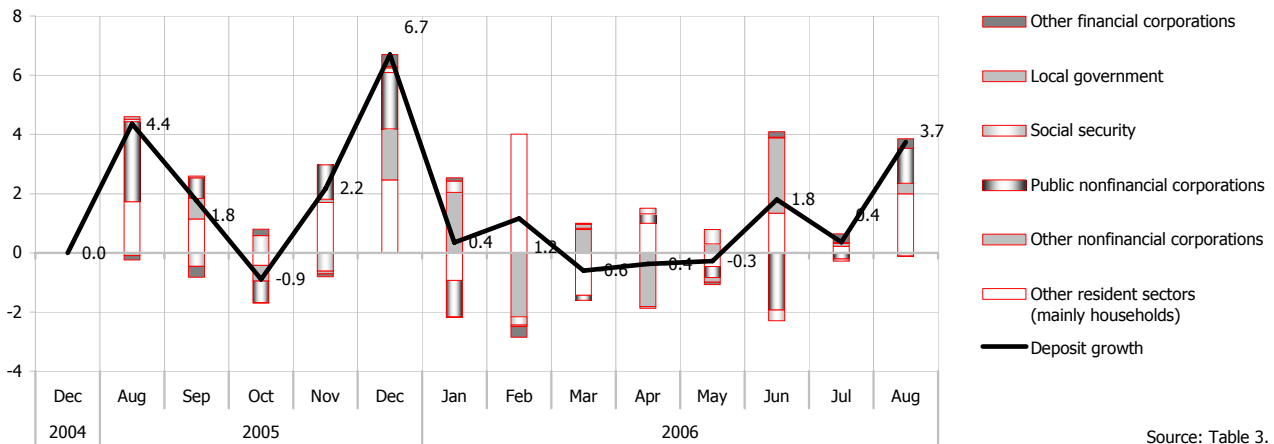
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 3.

#### 4. Growth of the Deposits at DC and Contributions to the Growth

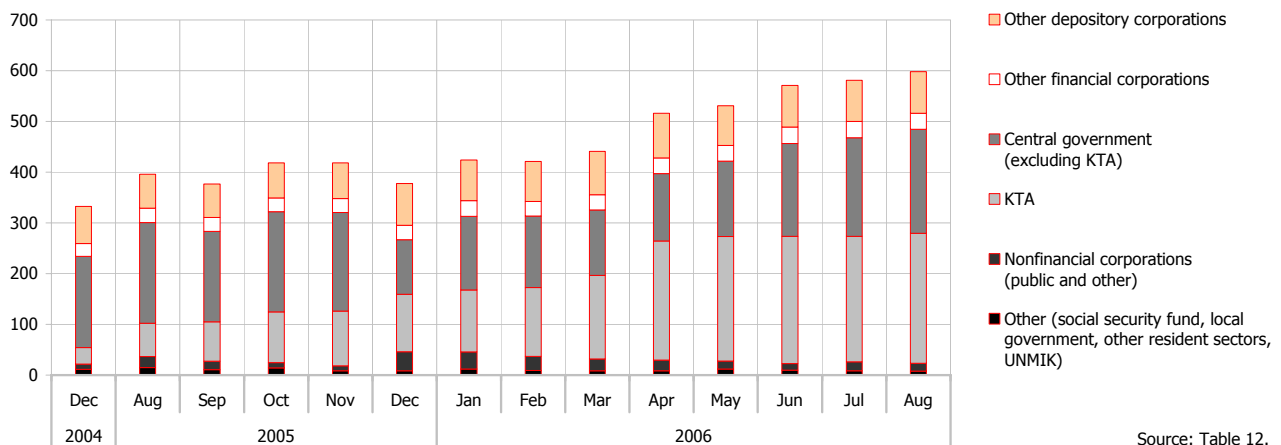
(Monthly percentage change)



Source: Table 3.

#### 5. Sectoral Breakdown of the Deposits at CBAK

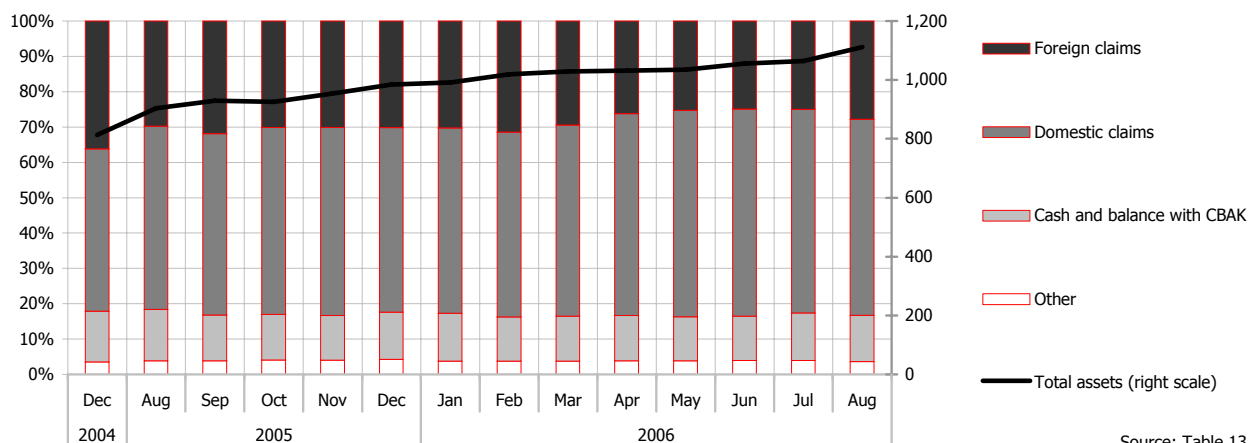
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 12.

#### 6. ODC Foreign and Domestic Claims, as Share of ODC Total Assets

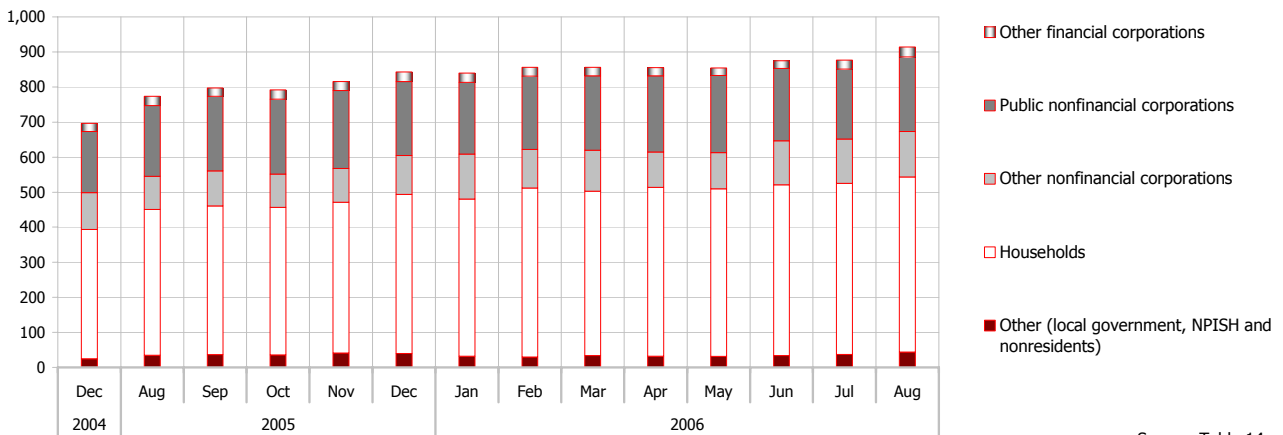
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 13.

## 7. Sectoral Breakdown of the Deposits at ODC

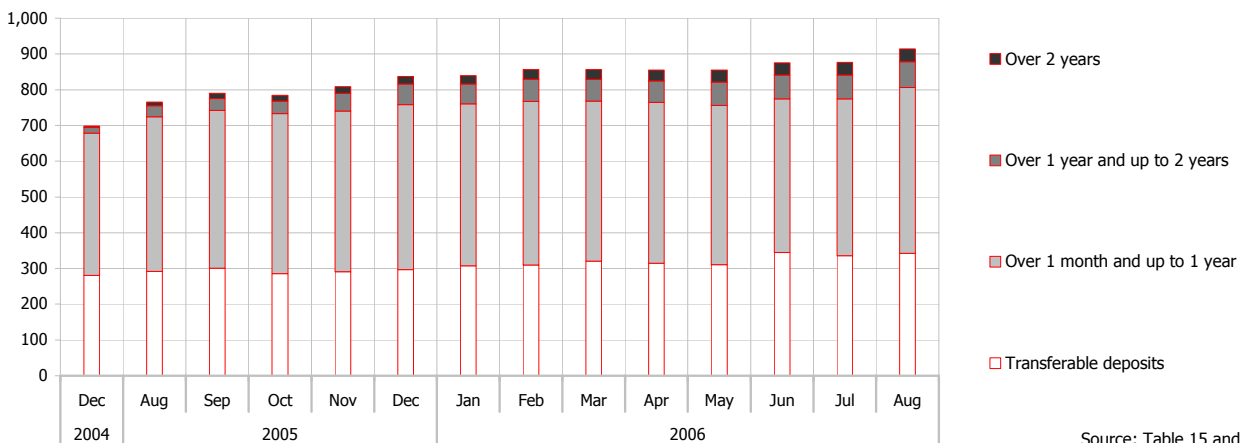
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 14.

## 8. Maturity Breakdown of the Deposits at ODC

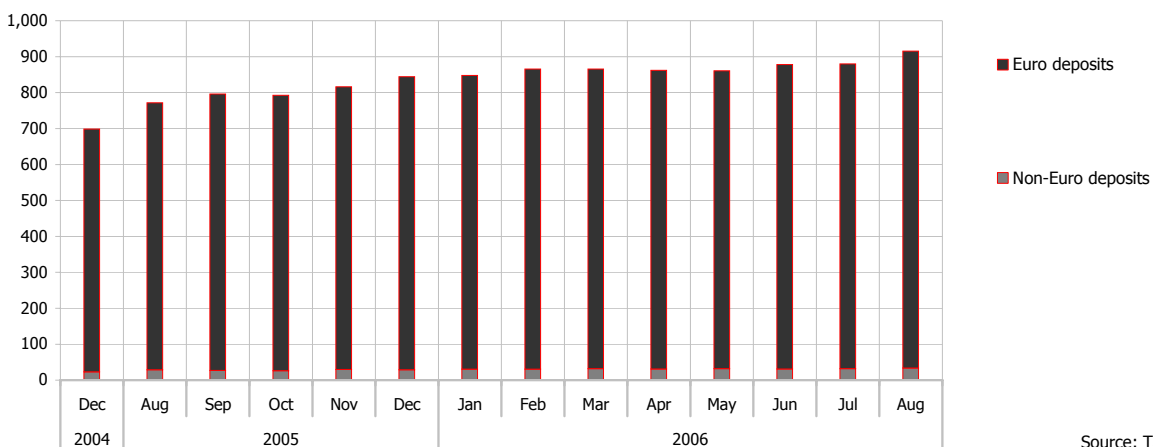
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 15 and 16.

## 9. Currency Breakdown of the Deposits at ODC

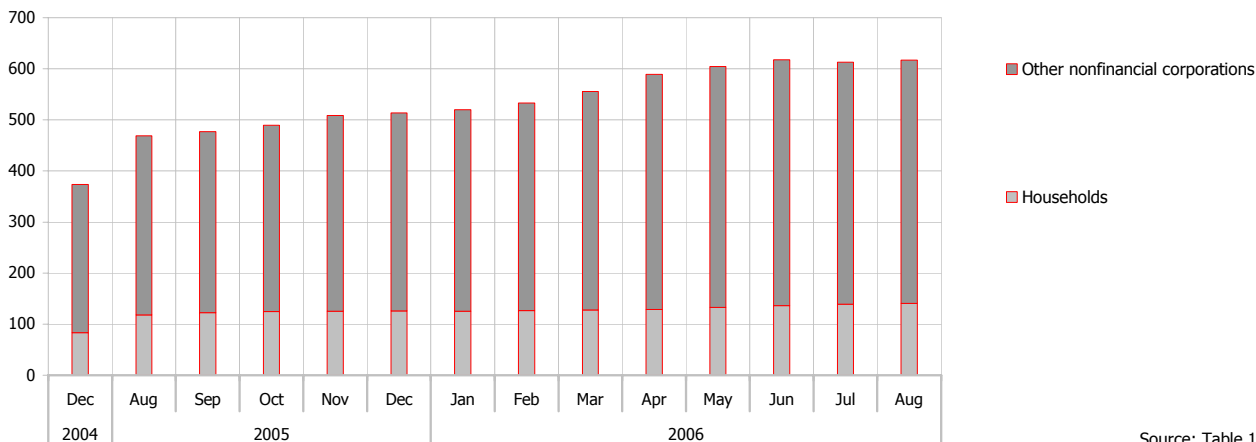
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 15 and 16.

### 10. Sectoral Breakdown of the ODC Loans

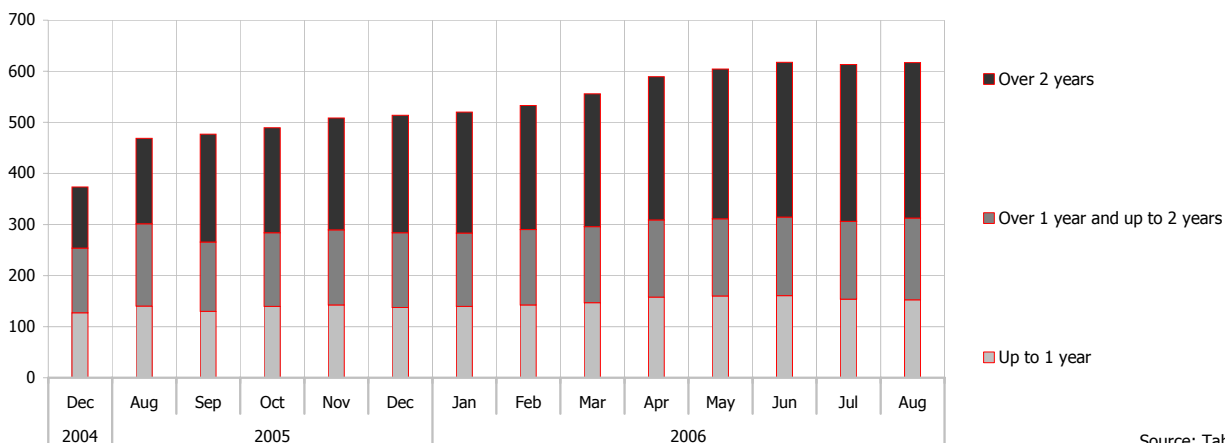
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 17.

### 11. Maturity Breakdown of the ODC Loans

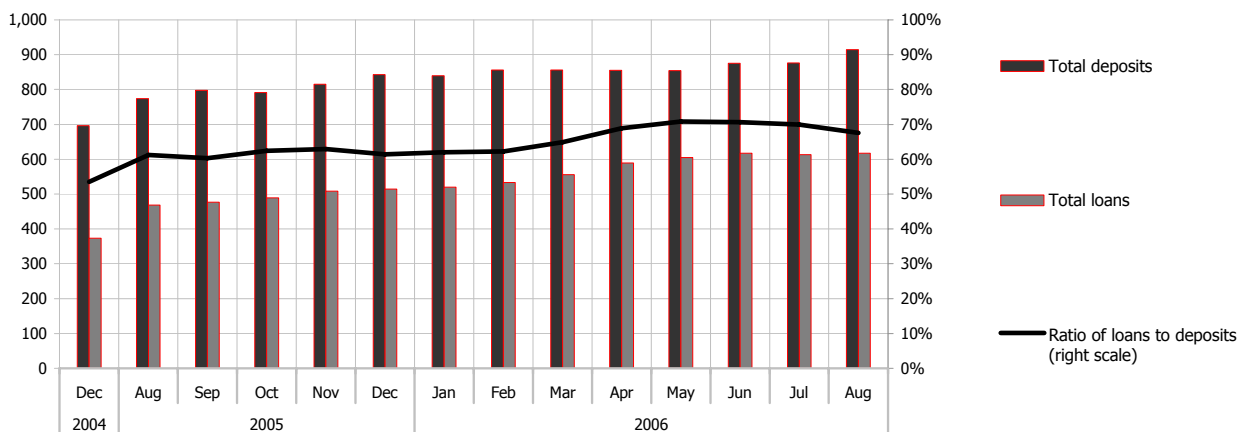
(Outstanding amounts, in millions of EUR, end of period)



Source: Table 17.

### 12. Ratio of ODC Loans to Deposits

(Outstanding amounts, in millions of EUR, end of period)

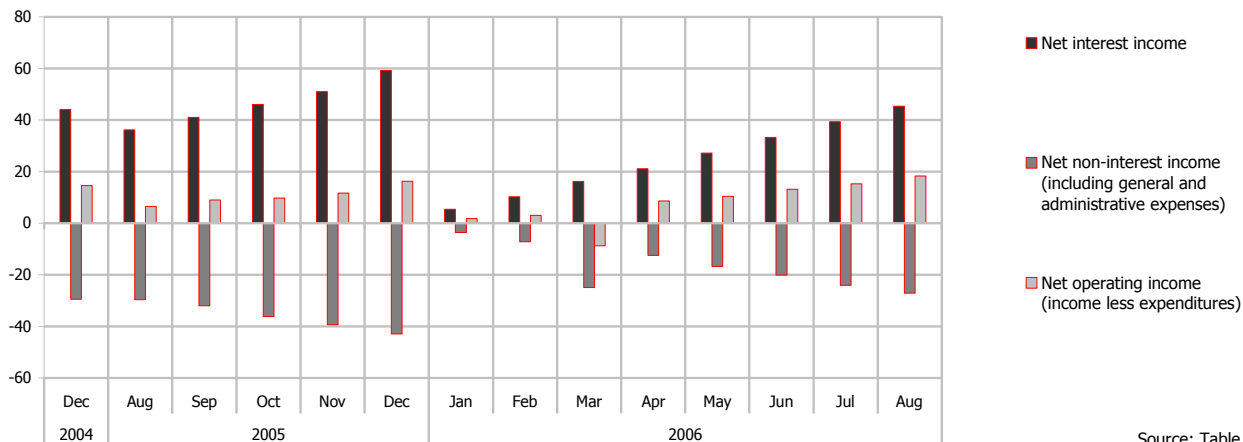


Source: Table 13 and 14.



### 13. ODC Income and Expenditures

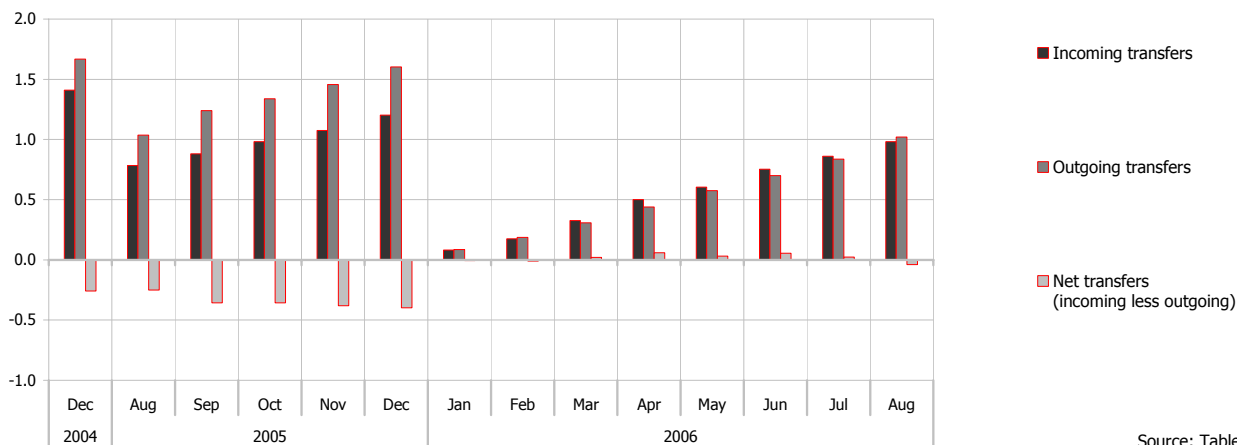
(Cumulative within the calendar year, in millions of EUR)



Source: Table 20.

### 14. Foreign Transfers

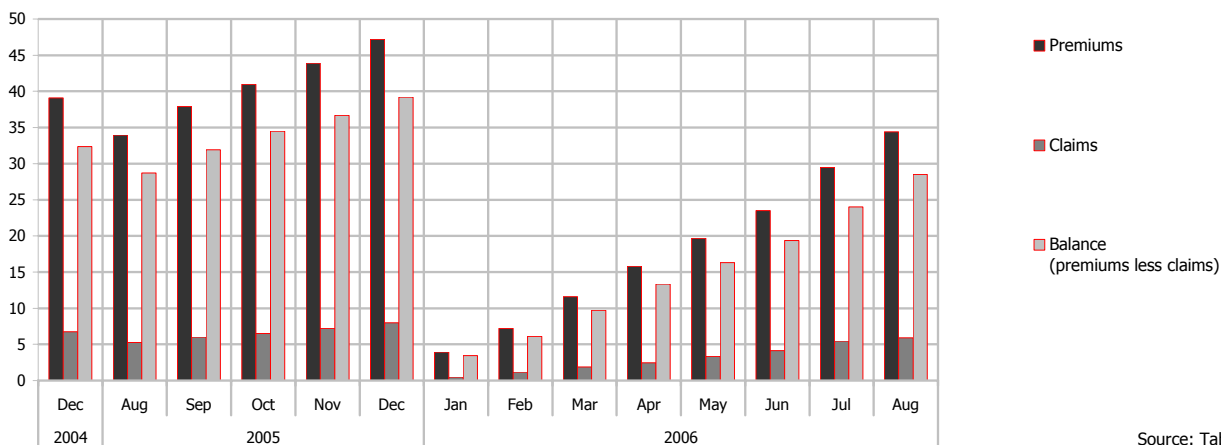
(Cumulative within the calendar year, in millions of EUR)



Source: Table 22.

### 15. Insurance Companies Premiums and Paid Claims

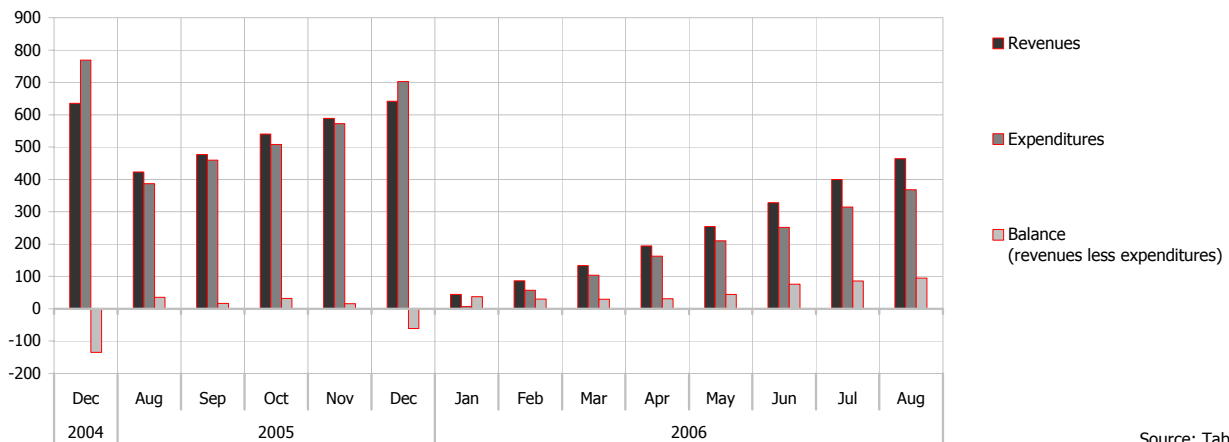
(Cumulative within the calendar year, in millions of EUR)



Source: Table 23.

## 16. Kosovo Consolidated Budget

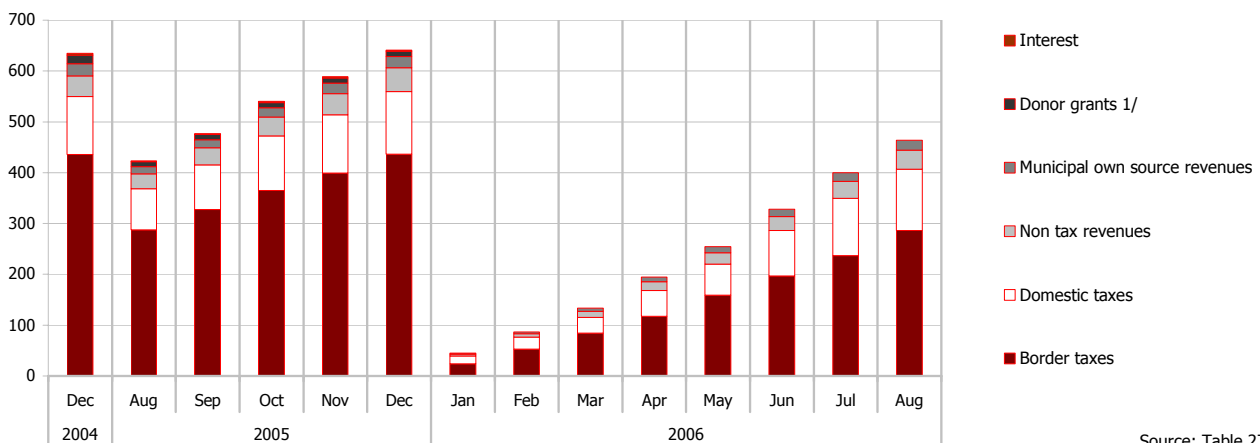
(Cumulative within the calendar year, in millions of EUR)



Source: Table 27.

## 17. Structure of Budget Revenues

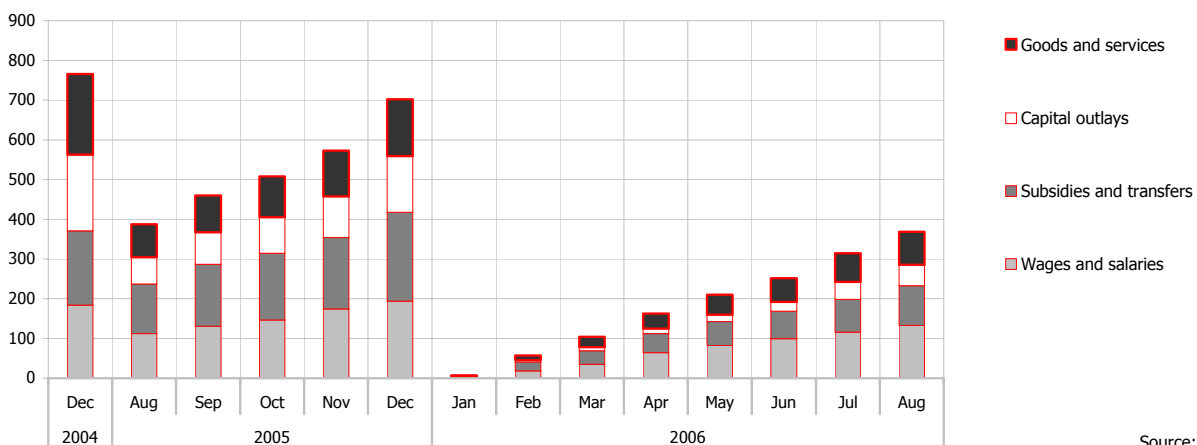
(In percentage)



Source: Table 27.

## 18. Structure of Budget Expenditures

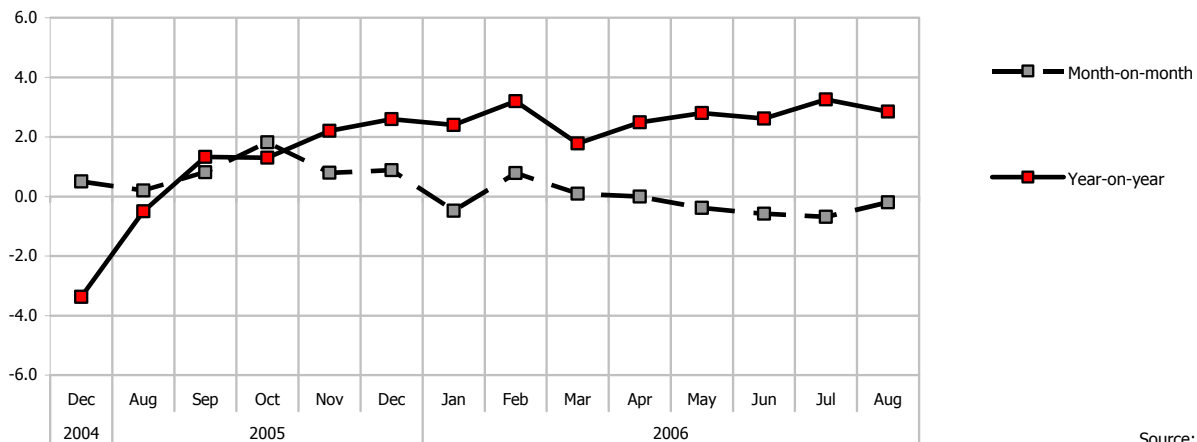
(In percentage)



Source: Table 27.

## 19. Prices (CPI)

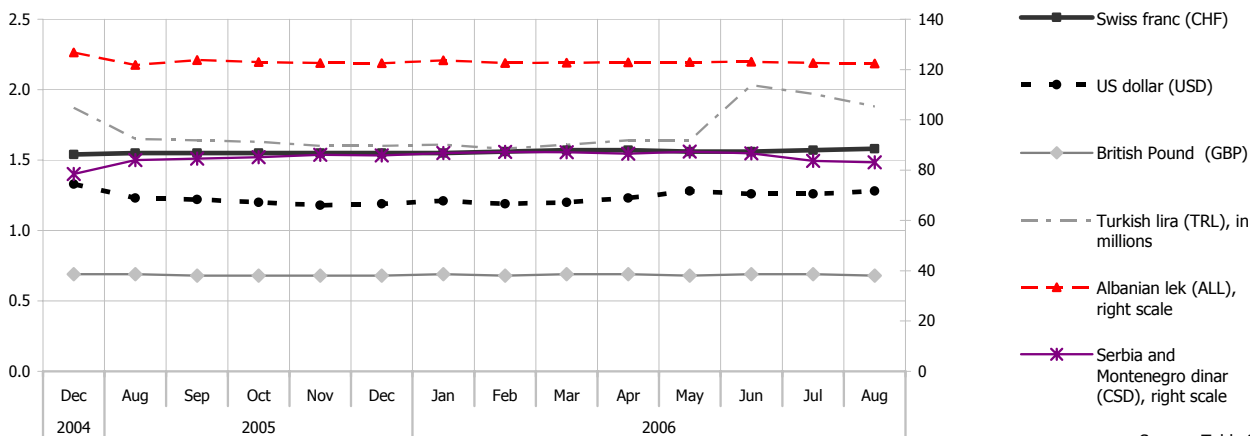
(In percentage)



Source: Table 28.

## 20. Exchange Rate against Euro

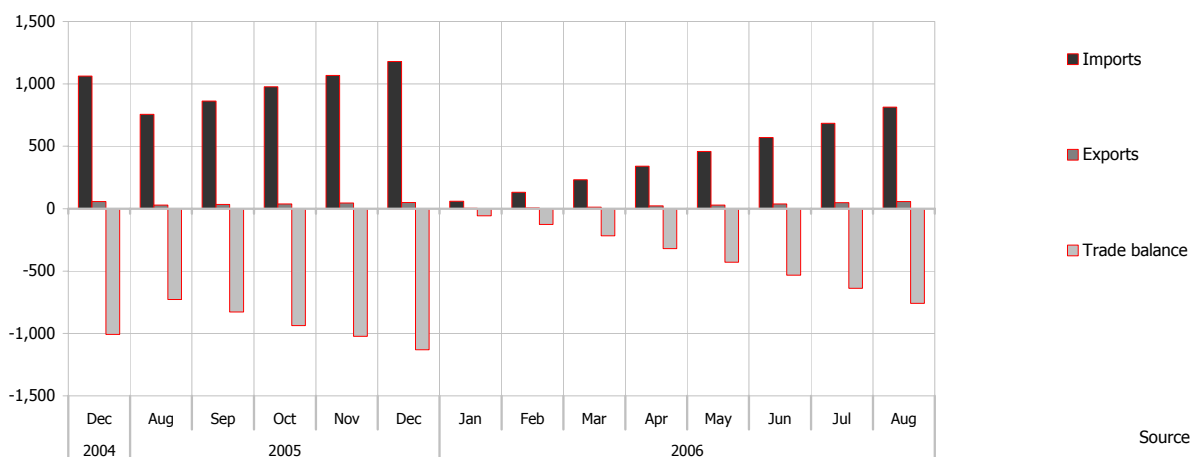
(Average by period)



Source: Table 30.

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(Cumulative within the calendar year, in millions of EUR)



Source: Table 31.



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Table 2.

**Financial Corporations Survey**

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004			2005			2006		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
<b>Net foreign assets</b>	<b>692,727</b>	<b>712,727</b>	<b>639,229</b>	<b>657,840</b>	<b>640,043</b>	<b>686,080</b>	<b>682,299</b>	<b>743,807</b>	<b>833,327</b>
Claims on nonresidents	720,320	750,189	691,216	713,870	701,094	749,675	748,693	815,780	905,498
Currency	87,295	74,517	56,231	102,918	90,285	99,673	75,587	91,081	81,477
Deposits	508,346	522,539	383,820	387,261	342,921	374,830	422,622	476,844	556,774
Securities other than shares	115,713	141,520	236,198	217,136	261,047	268,863	242,434	242,165	265,037
Loans	6,115	8,298	11,652	3,240	3,462	2,994	4,715	5,688	2,208
Shares and other equities	2,850	3,313	3,313	3,313	3,313	3,313	3,333	...	...
Other	2	2	2	2	67	2	2	2	2
less : Liabilities to nonresidents	27,593	37,463	51,987	56,030	61,050	63,595	66,395	71,972	72,171
Deposits	3,273	8,840	17,862	21,188	21,297	23,410	21,466	23,057	25,134
Loans	23,989	28,623	34,125	34,842	39,753	40,185	44,929	48,916	47,037
Other	331	...	...	...	...	...	...	...	...
<b>Domestic claims</b>	<b>26,095</b>	<b>69,262</b>	<b>205,603</b>	<b>211,426</b>	<b>278,293</b>	<b>281,627</b>	<b>351,519</b>	<b>323,126</b>	<b>249,612</b>
Net claims on central government	-331,383	-326,020	-212,398	-252,272	-246,138	-256,007	-220,706	-295,324	-435,097
Claims on central government	—	—	—	—	—	—	—	—	—
less: Liabilities to central government	331,383	326,020	212,398	252,272	246,138	256,007	220,706	295,324	435,097
Deposits	331,383	326,020	212,398	252,272	246,138	256,007	220,706	295,324	435,097
Claims on other sectors	357,478	395,283	418,001	463,698	524,431	537,634	572,226	618,450	684,709
Loans	350,061	387,836	413,524	456,017	516,244	528,749	565,552	609,032	673,403
Other nonfinancial corporations	285,327	311,210	329,811	367,067	404,520	405,869	439,566	481,393	536,886
Other resident sectors	64,734	76,626	83,714	88,950	111,725	122,880	125,986	127,639	136,517
Households	64,734	76,626	83,714	88,950	111,725	122,880	125,986	127,639	136,517
Other claims	7,417	7,447	4,476	7,681	8,187	8,885	6,674	9,418	11,306
<b>Deposits</b>	<b>577,938</b>	<b>625,344</b>	<b>675,512</b>	<b>688,730</b>	<b>721,614</b>	<b>772,596</b>	<b>834,498</b>	<b>844,591</b>	<b>853,849</b>
Transferable deposits	295,522	297,290	276,057	288,288	305,722	306,147	318,938	331,470	347,260
Local government	3,066	4,441	3,212	6,409	4,351	4,884	4,464	5,161	3,352
Social security fund	1,549	113	2,968	506	5,535	658	1,708	2,864	5,623
Public nonfinancial corporations	59,523	64,262	34,605	57,001	59,188	65,171	67,565	72,985	66,163
Other nonfinancial corporations	88,179	54,935	80,379	67,380	66,402	67,910	76,801	81,967	93,977
Other resident sectors	143,206	173,539	154,892	156,992	170,247	167,524	168,400	168,493	178,144
of which: Households	128,130	157,702	144,149	146,802	158,920	155,495	155,525	155,439	165,399
of which: NPISH	13,548	14,201	9,069	8,363	9,341	9,955	10,686	10,736	10,790
Other deposits	282,415	328,054	399,455	400,442	415,892	466,449	515,560	513,121	506,589
Public nonfinancial corporations	94,846	106,166	149,297	135,230	140,766	164,326	181,326	163,512	152,729
Other nonfinancial corporations	13,090	23,563	25,393	20,770	24,531	31,709	33,734	34,665	31,821
Other resident sectors	174,480	198,325	224,765	244,441	250,595	270,414	300,501	314,944	322,040
Households	174,455	198,292	224,056	244,218	249,043	268,813	298,884	313,309	321,833
NPISH	25	34	709	224	1,552	1,601	1,616	1,635	207
<b>Loans</b>	<b>5,778</b>	<b>5,947</b>	<b>2,330</b>	<b>2,434</b>	<b>2,923</b>	<b>3,031</b>	<b>3,022</b>	<b>3,121</b>	<b>3,264</b>
Other nonfinancial corporations	1,461	1,496	...	...	...	...	...	...	...
Households	4,318	4,451	2,330	2,434	2,923	3,031	3,022	3,121	3,264
<b>Insurance technical reserves</b>	<b>21,487</b>	<b>25,414</b>	<b>23,605</b>	<b>28,589</b>	<b>30,305</b>	<b>31,196</b>	<b>30,817</b>	<b>33,211</b>	<b>34,470</b>
Net equity of households in life insurance reserves	—	—	—	—	—	—	—	—	—
Net equity of households in pension funds	4,274	5,000	5,755	6,832	7,583	8,469	8,725	9,335	10,934
Prepayment of premiums and reserves against outstanding claims	17,213	20,414	17,850	21,757	22,722	22,726	22,092	23,876	23,536
<b>Shares and other equity</b>	<b>123,938</b>	<b>132,898</b>	<b>141,173</b>	<b>141,401</b>	<b>147,477</b>	<b>154,358</b>	<b>163,001</b>	<b>159,866</b>	<b>175,910</b>
Funds contributed by owners	69,228	78,995	88,290	82,630	80,830	85,710	92,539	97,444	105,321
Retained earnings	8,331	12,804	11,326	18,533	23,830	18,504	13,336	29,246	29,484
General and special reserves	22,172	14,381	10,266	14,510	14,057	14,097	13,966	15,866	15,403
Profit/loss of the year	5,268	8,088	11,710	5,348	3,889	10,339	17,571	-9,047	-1,797
Grants from donors	18,938	18,629	19,581	20,381	24,871	25,708	25,590	26,358	27,500
<b>Other items (net)</b>	<b>-10,318</b>	<b>-7,613</b>	<b>2,213</b>	<b>8,112</b>	<b>16,017</b>	<b>6,525</b>	<b>2,480</b>	<b>26,144</b>	<b>15,444</b>
Other liabilities	30,233	32,899	36,552	40,096	52,176	42,830	42,262	60,472	63,159
less: Other assets	40,927	37,163	35,157	34,692	39,360	39,741	43,454	40,075	48,116
plus: Consolidation adjustment	376	-3,349	818	2,708	3,200	3,436	3,672	5,747	401





Table 4.

## Monetary Aggregates

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>Monetary base</b>	<b>480,670</b>	<b>371,740</b>	<b>356,623</b>	<b>365,708</b>	<b>348,997</b>	<b>303,914</b>	<b>300,892</b>	<b>295,289</b>	<b>311,195</b>	<b>319,460</b>	<b>316,786</b>	<b>336,990</b>	<b>306,592</b>	<b>275,967</b>
Currency outside DC (e)	407,771	304,465	290,689	296,862	278,608	221,397	221,005	216,636	225,417	231,759	238,852	255,184	225,207	193,871
ODC balance at CBAK	72,899	67,275	65,933	68,846	70,389	82,518	79,888	78,653	85,778	87,702	77,934	81,806	81,386	82,096
<b>Monetary aggregate M1</b>	<b>713,392</b>	<b>638,560</b>	<b>624,550</b>	<b>614,769</b>	<b>595,740</b>	<b>571,945</b>	<b>587,213</b>	<b>574,525</b>	<b>588,992</b>	<b>588,255</b>	<b>588,914</b>	<b>634,933</b>	<b>597,650</b>	<b>573,576</b>
Currency outside DC	407,771	304,465	290,689	296,862	278,608	221,397	221,005	216,636	225,417	231,759	238,852	255,184	225,207	193,871
Transferable deposits	305,621	334,096	333,861	317,908	317,131	350,548	366,208	357,889	363,575	356,496	350,062	379,749	372,443	379,705
Other financial corporations	29,564	30,953	27,713	30,841	30,534	31,610	38,699	30,364	32,105	30,480	32,012	32,489	34,336	36,739
Local government	3,212	4,405	4,884	4,739	4,052	4,464	4,361	3,902	5,161	4,580	3,174	3,352	3,626	3,579
Social security fund	2,968	4,313	658	5,512	452	1,708	5,094	2,530	2,864	4,538	8,889	5,623	5,040	3,993
Public nonfinancial corporations	34,605	66,824	65,171	55,227	54,697	67,565	76,553	73,183	72,985	71,806	68,608	66,163	68,026	60,528
Other nonfinancial corporations	80,379	67,216	67,910	63,581	64,881	76,801	81,705	76,820	81,967	72,626	71,732	93,977	88,148	96,547
Other resident sectors	154,892	160,384	167,524	158,007	162,515	168,400	159,797	171,089	168,493	172,467	165,647	178,144	173,266	178,319
of which: Households	144,149	149,165	155,495	146,220	145,917	155,525	148,625	158,652	155,439	163,793	156,521	165,399	162,248	160,458
of which: NPISH	9,069	9,166	9,955	9,655	14,429	10,686	8,969	10,149	10,736	6,352	6,758	10,790	9,011	15,791
<b>Monetary aggregate M2</b>	<b>1,127,969</b>	<b>1,103,845</b>	<b>1,100,830</b>	<b>1,097,814</b>	<b>1,094,799</b>	<b>1,091,784</b>	<b>1,091,784</b>	<b>1,095,142</b>	<b>1,096,822</b>	<b>1,098,501</b>	<b>1,100,181</b>	<b>1,131,352</b>	<b>1,103,539</b>	<b>1,105,219</b>
Monetary aggregate M1	713,392	638,560	624,550	614,769	595,740	571,945	587,213	574,525	588,992	588,255	588,914	634,933	597,650	573,576
Other deposits 1/	414,577	465,285	476,280	483,045	499,059	519,839	504,570	520,617	507,830	510,246	511,266	496,419	505,890	531,643
Other financial corporations	19,109	23,745	23,911	22,542	21,991	24,252	18,115	23,202	21,742	23,358	21,091	22,243	23,038	23,582
Public nonfinancial corporations	149,297	157,051	164,326	168,245	178,285	181,326	161,399	164,799	163,512	167,589	167,496	152,729	148,924	167,178
Other nonfinancial corporations	23,282	25,954	30,910	30,984	30,538	33,054	46,394	32,058	34,073	26,911	30,558	31,123	37,551	32,443
Other resident sectors	222,889	258,535	257,133	261,274	268,246	281,207	278,662	300,558	288,503	292,387	292,122	290,325	296,377	308,439
Households	222,180	256,981	255,531	259,671	266,646	279,590	277,127	299,023	286,868	290,750	290,985	290,118	293,270	305,833
NPISH	709	1,554	1,601	1,603	1,600	1,616	1,535	1,535	1,635	1,637	1,137	207	3,107	2,607

1/ Deposits with original maturity of up to 2 years;

Table 5.

**CBAK Survey**

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>Net foreign assets</b>	<b>344,505</b>	<b>407,985</b>	<b>389,070</b>	<b>431,904</b>	<b>433,053</b>	<b>394,293</b>	<b>440,713</b>	<b>438,885</b>	<b>459,668</b>	<b>535,237</b>	<b>551,063</b>	<b>589,058</b>	<b>601,014</b>	<b>617,621</b>
Claims on nonresidents	349,684	414,580	395,330	437,152	437,276	397,399	443,619	441,327	461,491	536,408	551,530	590,853	602,252	619,279
Currency	12,064	30,120	45,206	32,157	47,314	24,464	66,478	36,721	39,843	43,391	55,812	29,995	33,603	41,755
Deposits	213,202	215,077	190,679	245,566	230,481	213,448	217,769	245,248	267,295	323,878	313,688	377,054	384,869	383,828
Securities other than shares	124,418	169,383	159,444	159,429	159,481	159,488	159,372	159,358	154,353	169,140	182,029	183,804	183,781	193,696
less: Liabilities to nonresidents	5,179	6,595	6,260	5,248	4,223	3,106	2,906	2,442	1,824	1,171	467	1,795	1,239	1,658
Deposits	5,179	6,595	6,260	5,248	4,223	3,106	2,906	2,442	1,824	1,171	467	1,795	1,239	1,658
<b>Net claims on central government</b>	<b>-212,398</b>	<b>-264,073</b>	<b>-256,003</b>	<b>-297,295</b>	<b>-302,004</b>	<b>-220,678</b>	<b>-267,457</b>	<b>-276,388</b>	<b>-293,688</b>	<b>-367,205</b>	<b>-393,359</b>	<b>-433,460</b>	<b>-441,634</b>	<b>-460,784</b>
Claims on central government	—	—	—	—	—	—	—	—	—	—	—	—	—	—
less: Liabilities to central gov.	212,398	264,073	256,003	297,295	302,004	220,678	267,457	276,388	293,688	367,205	393,359	433,460	441,634	460,784
Deposits	212,398	264,073	256,003	297,295	302,004	220,678	267,457	276,388	293,688	367,205	393,359	433,460	441,634	460,784
<b>Claims on other sectors</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Monetary base</b>	<b>115,011</b>	<b>125,512</b>	<b>114,340</b>	<b>115,690</b>	<b>111,886</b>	<b>154,118</b>	<b>153,393</b>	<b>142,371</b>	<b>145,907</b>	<b>147,517</b>	<b>136,927</b>	<b>135,548</b>	<b>138,499</b>	<b>135,921</b>
Liabilities to ODC	72,899	67,275	65,933	68,846	70,389	82,518	79,888	78,653	85,778	87,702	77,934	81,806	81,386	82,096
Transferable deposits	72,899	67,275	65,933	68,846	70,389	82,518	79,888	78,653	85,778	87,702	77,934	81,806	81,386	82,096
of which: Reserve deposits	45,442	48,059	52,079	53,826	55,901	58,794	56,809	61,367	59,747	56,505	56,392	56,964	54,694	55,478
Deposits included in broad money	42,112	58,237	48,407	46,844	41,498	71,600	73,506	63,718	60,129	59,815	58,992	53,742	57,113	53,825
Transferable deposits	37,012	51,628	42,807	42,744	37,398	67,500	73,506	59,168	55,579	55,265	54,442	49,192	52,563	53,275
Other financial corporations	20,527	21,566	21,635	23,150	23,094	24,409	30,461	24,471	25,435	26,566	26,694	27,862	27,462	31,380
Local government	1,891	1,903	1,602	1,600	1,601	1,602	1,604	1,606	1,607	375	375	376	376	377
Social security	2,968	4,313	658	5,512	452	1,708	5,094	2,530	2,864	4,538	8,889	5,623	5,040	3,993
Public nonfinancial corp.	9,942	21,789	16,833	10,348	10,080	37,587	34,134	28,263	23,344	21,455	16,106	13,374	17,676	15,454
Other nonfinancial corp.	10	4	4	3	3	5	10	10	10	10	10	2	2	2
Other resident sectors	1,675	2,054	2,074	2,131	2,168	2,188	2,203	2,287	2,319	2,322	2,368	1,955	2,007	2,070
Other deposits	5,100	6,609	5,600	4,100	4,100	4,100 ...		4,550	4,550	4,550	4,550	4,550	4,550	550
Other financial corporations	5,100	6,609	5,600	4,100	4,100	4,100 ...		4,550	4,550	4,550	4,550	4,550	4,550	550
<b>Deposits excluded from broad money</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Shares and other equity</b>	<b>17,982</b>	<b>19,176</b>	<b>19,451</b>	<b>19,662</b>	<b>19,871</b>	<b>20,401</b>	<b>20,582</b>	<b>21,181</b>	<b>21,422</b>	<b>21,817</b>	<b>22,239</b>	<b>21,843</b>	<b>22,499</b>	<b>23,084</b>
Funds contributed by owners	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Retained earnings	3,045	1,679	1,971	2,197	2,423	2,970	638	751	1,005	1,414	1,852	2,244	2,841	3,429
General and special reserves	4,468	6,630	6,630	6,630	6,630	6,630	9,158	9,658	9,658	9,658	9,658	8,873	8,937	8,937
Grants from donors	469	866	850	834	817	801	786	773	760	745	730	726	722	718
<b>Other items (net)</b>	<b>-885</b>	<b>-775</b>	<b>-724</b>	<b>-743</b>	<b>-709</b>	<b>-904</b>	<b>-720</b>	<b>-1,054</b>	<b>-1,350</b>	<b>-1,301</b>	<b>-1,462</b>	<b>-1,792</b>	<b>-1,619</b>	<b>-2,168</b>
Other liabilities	98	381	391	387	393	530	368	37	27	34	46	52	63	23
less: Other assets	983	1,156	1,116	1,130	1,103	1,434	1,088	1,092	1,377	1,336	1,508	1,845	1,682	2,190

Table 6.

## Other Depository Corporations Survey

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>Net foreign assets</b>	<b>303,361</b>	<b>292,749</b>	<b>308,076</b>	<b>291,169</b>	<b>294,580</b>	<b>300,704</b>	<b>303,291</b>	<b>317,855</b>	<b>297,173</b>	<b>259,863</b>	<b>249,701</b>	<b>257,436</b>	<b>267,594</b>	<b>310,053</b>
Claims on nonresidents	337,343	333,990	349,989	330,101	337,673	346,938	354,439	369,011	352,941	321,044	312,324	313,676	327,523	370,655
Currency	43,293	64,903	53,424	51,223	50,565	50,101	54,591	48,851	49,890	50,670	50,765	50,513	61,571	61,822
Deposits	170,618	157,947	184,151	167,965	177,504	209,174	210,799	228,003	209,549	189,889	181,140	179,720	179,966	218,824
Securities other than shares	111,778	108,161	109,419	108,534	106,002	82,946	84,693	87,763	87,812	75,986	78,215	81,233	83,778	85,957
Loans	11,652	2,976	2,994	2,377	3,600	4,715	4,354	4,392	5,688	4,496	2,202	2,208	2,206	4,051
Other	2	2	2	2	2	2	2	2	2	2	2	2	2	2
less: Liabilities to nonresidents	33,982	41,241	41,913	38,932	43,093	46,234	51,148	51,155	55,768	61,180	62,624	56,240	59,929	60,602
Deposits	12,683	16,243	17,149	14,585	15,892	18,360	19,818	16,560	21,233	23,030	24,470	23,340	25,051	25,661
Loans	21,298	24,998	24,763	24,347	27,201	27,875	31,330	34,595	34,535	38,150	38,154	32,900	34,878	34,941
<b>Claims on CBAK</b>	<b>73,000</b>	<b>65,779</b>	<b>66,729</b>	<b>68,443</b>	<b>69,368</b>	<b>81,637</b>	<b>79,397</b>	<b>78,604</b>	<b>80,930</b>	<b>81,776</b>	<b>78,094</b>	<b>81,950</b>	<b>82,389</b>	<b>84,134</b>
Deposits	73,000	65,779	66,729	68,443	69,368	81,637	79,397	78,604	80,930	81,776	78,094	81,950	82,389	84,134
<b>Net claims on central government 1/</b>	<b>—</b>	<b>-1</b>	<b>-5</b>	<b>-4</b>	<b>-4</b>	<b>-28</b>	<b>...</b>	<b>...</b>	<b>-1,636</b>	<b>-1,574</b>	<b>-1,662</b>	<b>-1,637</b>	<b>-1,590</b>	<b>-1,663</b>
<b>Claims on other sectors</b>	<b>373,668</b>	<b>468,772</b>	<b>476,909</b>	<b>489,242</b>	<b>508,487</b>	<b>513,856</b>	<b>520,149</b>	<b>533,028</b>	<b>555,649</b>	<b>589,049</b>	<b>604,746</b>	<b>617,567</b>	<b>613,082</b>	<b>617,369</b>
Loans	373,668	468,772	476,909	489,242	508,487	513,856	520,149	533,028	555,649	589,049	604,746	617,567	613,082	617,369
Other nonfinancial corporations	289,955	350,966	354,029	364,230	382,747	387,870	394,477	406,547	428,010	459,960	472,010	481,050	474,083	476,411
Other resident sectors	83,714	117,806	122,880	125,011	125,740	125,986	125,672	126,481	127,639	129,089	132,736	136,517	138,998	140,958
Households	83,714	117,806	122,880	125,011	125,740	125,986	125,672	126,481	127,639	129,089	132,736	136,517	138,998	140,958
<b>Deposits included in broad money</b>	<b>678,086</b>	<b>741,144</b>	<b>761,734</b>	<b>754,109</b>	<b>774,693</b>	<b>798,787</b>	<b>797,273</b>	<b>814,789</b>	<b>811,276</b>	<b>806,927</b>	<b>802,336</b>	<b>822,426</b>	<b>821,219</b>	<b>857,522</b>
Transferable deposits	268,609	282,468	291,054	275,164	279,734	283,048	292,702	298,721	307,996	301,231	295,620	330,557	319,880	326,429
Other financial corporations	9,037	9,387	6,078	7,691	7,441	7,202	8,239	5,893	6,670	3,913	5,318	4,628	6,874	5,359
Local government	1,321	2,502	3,281	3,140	2,451	2,861	2,756	2,297	3,553	4,205	2,799	2,977	3,250	3,203
Public nonfinancial corporations	24,663	45,036	48,338	44,879	44,617	29,978	42,419	44,920	49,641	50,351	52,502	52,789	50,350	45,074
Other nonfinancial corporations	80,369	67,213	67,906	63,579	64,878	76,796	81,695	76,810	81,957	72,616	71,722	93,975	88,146	96,545
Other resident sectors	153,218	158,330	165,450	155,875	160,347	166,212	157,594	168,802	166,174	170,145	163,280	176,189	171,259	176,249
Households	144,149	149,165	155,495	146,220	145,917	155,525	148,625	158,652	155,439	163,793	156,521	165,399	162,248	160,458
NPISH	9,069	9,166	9,955	9,655	14,429	10,686	8,969	10,149	10,736	6,352	6,758	10,790	9,011	15,791
Other deposits	409,477	458,676	470,680	478,945	494,959	515,739	504,570	516,067	503,280	505,696	506,716	491,869	501,340	531,093
Other financial corporations	14,009	17,136	18,311	18,442	17,891	20,152	18,115	18,652	17,192	18,808	16,541	17,693	18,488	23,032
Public nonfinancial corporations	149,297	157,051	164,326	168,245	178,285	181,326	161,399	164,799	163,512	167,589	167,496	152,729	148,924	167,178
Other nonfinancial corporations	23,282	25,954	30,910	30,984	30,538	33,054	46,394	32,058	34,073	26,911	30,558	31,123	37,551	32,443
Other resident sectors	222,889	258,535	257,133	261,274	268,246	281,207	278,662	300,558	288,503	292,387	292,122	290,325	296,377	308,439
Households	222,180	256,981	255,531	259,671	266,646	279,590	277,127	299,023	286,868	290,750	290,985	290,118	293,270	305,833
NPISH	709	1,554	1,601	1,603	1,600	1,616	1,535	1,535	1,635	1,637	1,137	207	3,107	2,607
<b>Deposits excluded from broad money</b>	<b>3,987</b>	<b>10,557</b>	<b>14,080</b>	<b>15,883</b>	<b>18,322</b>	<b>19,974</b>	<b>22,719</b>	<b>25,335</b>	<b>27,033</b>	<b>28,314</b>	<b>31,208</b>	<b>32,413</b>	<b>33,531</b>	<b>34,567</b>
Other nonfinancial corporations	2,111	799	799	754	774	680	630	595	592	813	769	698	960	956
Households	1,876	9,758	13,281	15,129	17,548	19,294	22,090	24,741	26,441	27,501	30,439	31,715	32,571	33,611
<b>Shares and other equity</b>	<b>68,148</b>	<b>65,182</b>	<b>67,715</b>	<b>68,348</b>	<b>69,910</b>	<b>73,988</b>	<b>75,304</b>	<b>79,614</b>	<b>68,550</b>	<b>81,212</b>	<b>74,070</b>	<b>82,590</b>	<b>84,520</b>	<b>87,130</b>
Funds contributed by owners	57,678	56,042	58,225	58,225	58,225	62,406	62,406	65,906	67,506	67,506	70,728	77,228	77,228	77,228
Retained earnings	-333	3,491	1,693	1,646	1,518	-2,558	13,852	13,759	11,679	11,001	10,789	10,789	10,789	10,789
General and special reserves	805	804	613	613	613	613	-2,342	-2,342	-727	-727	-727	-727	-727	-727
Profit/loss of the year	9,998	4,845	7,184	7,864	9,554	13,528	1,387	2,291	-9,910	3,431	-6,721	-4,701	-2,771	-161
<b>Other items (net)</b>	<b>-190</b>	<b>10,416</b>	<b>8,179</b>	<b>10,509</b>	<b>9,506</b>	<b>3,420</b>	<b>7,540</b>	<b>9,750</b>	<b>25,257</b>	<b>12,661</b>	<b>23,265</b>	<b>17,886</b>	<b>22,205</b>	<b>30,673</b>
Other liabilities 2/	25,021	39,676	38,259	40,327	40,681	37,344	37,103	39,095	55,706	45,478	57,292	55,988	59,863	69,090
less: Other assets	25,309	30,633	31,487	32,826	33,644	33,934	30,072	29,878	31,001	33,571	34,339	38,332	37,971	38,738
plus: Consolidation adjustment	98	1,373	1,407	3,008	2,469	11	510	532	553	755	311	230	314	321

1/ Include KPST accounts only;

2/ Include loan provisioning.

Table 7.

**Other Financial Corporations Survey**

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004			2005				2006	
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
<b>Net foreign assets</b>	<b>-8,333</b>	<b>-12,473</b>	<b>-8,637</b>	<b>-9,176</b>	<b>-10,048</b>	<b>-11,066</b>	<b>-12,699</b>	<b>-13,033</b>	<b>-13,167</b>
Claims on nonresidents	3,911	4,198	4,190	4,344	4,784	4,356	4,355	1,347	970
Currency	1,061	885	874	1,031	1,471	1,043	1,022	1,347	970
Securities other than shares	—	—	3	...	...	...	...	...	...
Shares and other equity	2,850	3,313	3,313	3,313	3,313	3,313	3,333	...	...
less : Liabilities to nonresidents	12,243	16,672	12,827	13,519	14,832	15,422	17,054	14,380	14,137
Loans	12,243	16,672	12,827	13,519	14,832	15,422	17,054	14,380	14,137
<b>Claims on depository corporations</b>	<b>38,445</b>	<b>48,493</b>	<b>47,852</b>	<b>49,622</b>	<b>53,588</b>	<b>48,800</b>	<b>53,083</b>	<b>53,501</b>	<b>54,417</b>
CBAK	26,112	25,486	27,727	29,180	28,293	27,235	28,509	29,985	32,412
Transferable deposits	25,112	19,850	20,527	26,230	22,842	21,635	24,409	25,435	27,862
Other deposits	1,000	5,636	7,200	2,950	5,451	5,600	4,100	4,550	4,550
Other depository corporations	12,332	23,007	20,125	20,442	25,295	21,565	24,574	23,516	22,006
Transferable deposits	2,433	8,391	8,446	7,411	11,917	6,004	7,172	6,574	4,563
Other deposits	9,899	14,617	11,679	13,032	13,378	15,561	17,402	16,942	17,443
<b>Net claims on central government</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Claims on other sectors</b>	<b>43,794</b>	<b>45,189</b>	<b>44,332</b>	<b>49,317</b>	<b>58,182</b>	<b>60,725</b>	<b>58,370</b>	<b>62,801</b>	<b>67,142</b>
Loans	36,377	37,742	39,856	41,636	49,995	51,840	51,696	53,383	55,836
Other nonfinancial corporations	36,377	37,742	39,856	41,636	49,995	51,840	51,696	53,383	55,836
Other claims	7,417	7,447	4,476	7,681	8,187	8,885	6,674	9,418	11,306
<b>Deposits</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Loans</b>	<b>2,127</b>	<b>2,207</b>	<b>2,330</b>	<b>2,434</b>	<b>2,923</b>	<b>3,031</b>	<b>3,022</b>	<b>3,121</b>	<b>3,264</b>
Other resident sectors	2,127	2,207	2,330	2,434	2,923	3,031	3,022	3,121	3,264
Households	2,127	2,207	2,330	2,434	2,923	3,031	3,022	3,121	3,264
<b>Insurance technical reserve</b>	<b>21,487</b>	<b>25,414</b>	<b>23,605</b>	<b>28,589</b>	<b>30,305</b>	<b>31,196</b>	<b>30,817</b>	<b>33,211</b>	<b>34,470</b>
Net equity of households in life insurance reserves	—	—	—	—	—	—	—	—	—
Net equity of households in pension funds	4,274	5,000	5,755	6,832	7,583	8,469	8,725	9,335	10,934
Prepayment of premiums and reserves against outstanding claims	17,213	20,414	17,850	21,757	22,722	22,726	22,092	23,876	23,536
<b>Shares and other equity</b>	<b>49,141</b>	<b>52,350</b>	<b>55,043</b>	<b>54,858</b>	<b>61,449</b>	<b>67,191</b>	<b>68,612</b>	<b>69,894</b>	<b>71,478</b>
Funds contributed by owners	12,423	12,485	20,612	17,985	14,985	17,485	20,133	19,938	18,093
Retained earnings	8,577	11,108	8,614	9,722	15,491	14,840	12,924	16,562	16,451
General and special reserves	9,014	9,107	4,993	6,191	6,622	6,853	6,722	6,933	7,256
Profit/Loss for the year	1,683	1,551	1,712	995	378	3,155	4,043	862	2,903
Grants from donors	17,443	18,098	19,112	19,965	23,973	24,858	24,789	25,598	26,774
<b>Other items (net)</b>	<b>1,151</b>	<b>1,239</b>	<b>2,568</b>	<b>3,882</b>	<b>7,045</b>	<b>-2,959</b>	<b>-3,697</b>	<b>-2,958</b>	<b>-821</b>
Other liabilities	8,414	11,176	11,433	11,161	14,836	4,179	4,388	4,739	7,118
less: Other assets	7,263	9,937	8,865	7,279	7,791	7,138	8,086	7,696	7,939
plus: Consolidation adjustment	...	...	...	...	...	...	...	...	...

Table 8.

**Other Financial Intermediaries Survey**

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004			2005			2006		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
<b>Net foreign assets</b>	<b>-11,665</b>	<b>-16,071</b>	<b>-12,193</b>	<b>-12,857</b>	<b>-14,037</b>	<b>-14,597</b>	<b>-16,231</b>	<b>-13,531</b>	<b>-13,248</b>
Claims on nonresidents	579	600	634	662	795	825	822	849	888
Currency	579	600	634	662	795	825	822	849	888
less : Liabilities to nonresidents	12,243	16,672	12,827	13,519	14,832	15,422	17,054	14,380	14,137
Loans	12,243	16,672	12,827	13,519	14,832	15,422	17,054	14,380	14,137
<b>Claims on depository corporations</b>	<b>6,259</b>	<b>10,462</b>	<b>6,269</b>	<b>6,669</b>	<b>6,607</b>	<b>6,893</b>	<b>8,549</b>	<b>5,598</b>	<b>4,950</b>
CBAK	3,659	2,762	2,769	2,776	2,783	2,790	2,798	2,806	2,817
Transferable deposits	3,659	2,762	2,769	2,776	2,783	2,790	2,798	2,806	2,817
Other depository corporations	2,600	7,700	3,500	3,893	3,823	4,102	5,751	2,791	2,133
Transferable deposits	700	3,400	2,500	2,043	2,565	2,794	3,693	2,791	1,833
Other deposits	1,900	4,300	1,000	1,850	1,258	1,308	2,058	...	300
<b>Net claims on central government</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Claims on other sectors</b>	<b>36,377</b>	<b>37,742</b>	<b>39,856</b>	<b>41,636</b>	<b>49,995</b>	<b>51,840</b>	<b>51,696</b>	<b>53,383</b>	<b>55,836</b>
Gross loans	36,377	37,742	39,856	41,636	49,995	51,840	51,696	53,383	55,836
Other nonfinancial corporations	36,377	37,742	39,856	41,636	49,995	51,840	51,696	53,383	55,836
<b>Loans</b>	<b>2,127</b>	<b>2,207</b>	<b>2,330</b>	<b>2,434</b>	<b>2,923</b>	<b>3,031</b>	<b>3,022</b>	<b>3,121</b>	<b>3,264</b>
<b>Shares and other equity</b>	<b>29,211</b>	<b>30,307</b>	<b>32,004</b>	<b>33,434</b>	<b>40,146</b>	<b>41,627</b>	<b>41,512</b>	<b>42,866</b>	<b>44,836</b>
Funds contributed by owners	—	—	—	—	—	—	—	—	—
Retained earnings	7,210	7,480	7,899	8,252	9,909	10,275	10,246	10,580	11,067
General and special reserves	4,557	4,728	4,993	5,216	6,263	6,495	6,477	6,688	6,995
Grants from donors	17,443	18,098	19,112	19,965	23,973	24,858	24,789	25,598	26,774
<b>Other items (net)</b>	<b>-367</b>	<b>-380</b>	<b>-402</b>	<b>-420</b>	<b>-504</b>	<b>-522</b>	<b>-521</b>	<b>-538</b>	<b>-563</b>
Other liabilities	1,625	1,686	1,781	1,860	2,234	2,316	2,310	2,385	2,495
less: Other assets	1,992	2,066	2,182	2,280	2,737	2,838	2,830	2,923	3,057
plus: Consolidation adjustment	...	...	...	...	...	...	...	...	...

Table 9.

**Insurance Companies and Pension Funds Survey**

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004			2005			2006		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
<b>Net foreign assets</b>	<b>3,332</b>	<b>3,598</b>	<b>3,555</b>	<b>3,682</b>	<b>3,989</b>	<b>3,531</b>	<b>3,533</b>	<b>498</b>	<b>81</b>
<b>Claims on nonresidents</b>	<b>3,332</b>	<b>3,598</b>	<b>3,555</b>	<b>3,682</b>	<b>3,989</b>	<b>3,531</b>	<b>3,533</b>	<b>498</b>	<b>81</b>
Currency	482	285	239	369	676	218	200	498	81
Securities other than shares	...	...	...	...	...	...	...	...	...
Shares and other equities	2,850	3,313	3,313	3,313	3,313	3,313	3,333	...	...
<b>Claims on depository corporations</b>	<b>32,186</b>	<b>38,031</b>	<b>41,582</b>	<b>42,953</b>	<b>46,981</b>	<b>41,907</b>	<b>44,534</b>	<b>47,903</b>	<b>49,467</b>
CBAK	22,454	22,723	24,957	26,403	25,510	24,445	25,711	27,178	29,595
Transferable Deposits	21,454	17,087	17,757	23,453	20,059	18,845	21,611	22,628	25,045
Other deposits	1,000	5,636	7,200	2,950	5,451	5,600	4,100	4,550	4,550
Other depository corporations	9,732	15,307	16,625	16,549	21,471	17,462	18,823	20,725	19,872
Transferable deposits	1,733	4,991	5,946	5,368	9,352	3,209	3,479	3,782	2,730
Other deposits	7,999	10,317	10,679	11,182	12,120	14,253	15,344	16,942	17,143
<b>Net claims on central government</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Claims on other sectors</b>	<b>7,417</b>	<b>7,447</b>	<b>4,476</b>	<b>7,681</b>	<b>8,187</b>	<b>8,885</b>	<b>6,674</b>	<b>9,418</b>	<b>11,306</b>
Other claims	7,417	7,447	4,476	7,681	8,187	8,885	6,674	9,418	11,306
<b>Insurance technical reserve</b>	<b>21,487</b>	<b>25,414</b>	<b>23,605</b>	<b>28,589</b>	<b>30,305</b>	<b>31,196</b>	<b>30,817</b>	<b>33,211</b>	<b>34,470</b>
Net equity of households in life insurance reserves	—	—	—	—	—	—	—	—	—
Net equity of households in pension funds	4,274	5,000	5,755	6,832	7,583	8,469	8,725	9,335	10,934
Prepayment of premiums and reserves against outstanding claims	17,213	20,414	17,850	21,757	22,722	22,726	22,092	23,876	23,536
<b>Shares and other equity</b>	<b>19,930</b>	<b>22,043</b>	<b>23,039</b>	<b>21,425</b>	<b>21,303</b>	<b>25,564</b>	<b>27,100</b>	<b>27,028</b>	<b>26,642</b>
Funds contributed by owners	12,423	12,485	20,612	17,985	14,985	17,485	20,133	19,938	18,093
Retained earnings	1,367	3,628	715	1,470	5,582	4,566	2,678	5,981	5,384
General and special reserves	4,457	4,379	...	975	358	358	246	246	261
Profit/loss of the year	1,683	1,551	1,712	995	378	3,155	4,043	862	2,903
<b>Other items (net)</b>	<b>1,518</b>	<b>1,619</b>	<b>2,970</b>	<b>4,302</b>	<b>7,549</b>	<b>-2,436</b>	<b>-3,176</b>	<b>-2,420</b>	<b>-258</b>
Other liabilities	6,789	9,490	9,652	9,301	12,603	1,863	2,079	2,354	4,624
less: Other assets	5,271	7,871	6,683	4,999	5,053	4,300	5,255	4,774	4,882
plus: Consolidation adjustment	...	...	...	...	...	...	...	...	...

Table 10.

## Insurance Companies Survey

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004			2005				2006	
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
<b>Net foreign assets</b>	<b>3,332</b>	<b>3,598</b>	<b>3,555</b>	<b>3,682</b>	<b>3,989</b>	<b>3,531</b>	<b>3,533</b>	<b>498</b>	<b>81</b>
Claims on nonresidents	3,332	3,598	3,555	3,682	3,989	3,531	3,533	498	81
Currency	482	285	239	369	676	218	200	498	81
Securities other than shares	—	—	—	—	—	—	—	—	—
Shares and other equities	2,850	3,313	3,313	3,313	3,313	3,313	3,333	...	...
<b>Claims on depository corporations</b>	<b>27,912</b>	<b>33,031</b>	<b>35,827</b>	<b>36,121</b>	<b>39,398</b>	<b>33,438</b>	<b>35,810</b>	<b>38,568</b>	<b>38,533</b>
CBAK	18,720	18,144	19,625	19,997	18,355	16,408	17,422	18,416	19,102
Transferable deposits	17,720	14,608	14,525	19,997	15,854	14,908	17,422	18,416	19,102
Other deposits	1,000	3,536	5,100	...	2,501	1,500	...	...	...
Other depository corporations	9,192	14,887	16,202	16,124	21,043	17,030	18,388	20,152	19,430
Transferable deposits	1,193	4,991	5,946	5,368	9,352	3,209	3,479	3,210	2,288
Other deposits	7,999	9,896	10,256	10,756	11,691	13,821	14,908	16,942	17,143
<b>Claims on other sectors</b>	<b>7,417</b>	<b>7,447</b>	<b>4,476</b>	<b>7,681</b>	<b>8,187</b>	<b>8,885</b>	<b>6,674</b>	<b>9,418</b>	<b>11,306</b>
Other claims	7,417	7,447	4,476	7,681	8,187	8,885	6,674	9,418	11,306
<b>Insurance technical reserve</b>	<b>17,213</b>	<b>20,414</b>	<b>17,850</b>	<b>21,757</b>	<b>22,722</b>	<b>22,726</b>	<b>22,092</b>	<b>23,876</b>	<b>23,536</b>
Net equity of households in life insurance reserves	—	—	—	—	—	—	—	—	—
Prepayment of premiums and reserves against outstanding claims	17,213	20,414	17,850	21,757	22,722	22,726	22,092	23,876	23,536
<b>Shares and other equity</b>	<b>19,930</b>	<b>22,043</b>	<b>23,039</b>	<b>21,425</b>	<b>21,303</b>	<b>25,564</b>	<b>27,100</b>	<b>27,028</b>	<b>26,642</b>
Funds contributed by owners	12,423	12,485	20,612	17,985	14,985	17,485	20,133	19,938	18,093
Retained earnings	1,367	3,628	715	1,470	5,582	4,566	2,678	5,981	5,384
General and special reserves	4,457	4,379	...	975	358	358	246	246	261
Net Profit/loss of the year	1,683	1,551	1,712	995	378	3,155	4,043	862	2,903
<b>Other items (net)</b>	<b>1,518</b>	<b>1,619</b>	<b>2,970</b>	<b>4,302</b>	<b>7,549</b>	<b>-2,436</b>	<b>-3,176</b>	<b>-2,420</b>	<b>-258</b>
Other liabilities	6,789	9,490	9,652	9,301	12,603	1,863	2,079	2,354	4,624
less: Other assets	5,271	7,871	6,683	4,999	5,053	4,300	5,255	4,774	4,882
plus: Consolidation adjustment	...	...	...	...	...	...	...	...	...

Table 11.

## Pension Funds Survey

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004			2005				2006	
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
<b>Net foreign assets</b>	—	—	—	—	—	—	—	—	—
<b>Claims on depository corporations</b>	<b>4,274</b>	<b>5,000</b>	<b>5,755</b>	<b>6,832</b>	<b>7,583</b>	<b>8,469</b>	<b>8,725</b>	<b>9,335</b>	<b>10,934</b>
CBAK	3,734	4,579	5,332	6,406	7,155	8,037	8,289	8,762	10,492
Transferable Deposits	3,734	2,479	3,232	3,456	4,205	3,937	4,189	4,212	5,942
Other deposits	...	2,100	2,100	2,950	2,950	4,100	4,100	4,550	4,550
Other depository corporations	540	421	423	426	429	432	436	573	442
Transferable Deposits	540	...	...	...	...	...	...	573	442
Other Deposits	...	421	423	426	429	432	436	...	...
<b>Insurance technical reserve</b>	<b>4,274</b>	<b>5,000</b>	<b>5,755</b>	<b>6,832</b>	<b>7,583</b>	<b>8,469</b>	<b>8,725</b>	<b>9,335</b>	<b>10,934</b>
Net equity of households in life insurance reserves	—	—	—	—	—	—	—	—	—
Net equity of households in pension funds	4,274	5,000	5,755	6,832	7,583	8,469	8,725	9,335	10,934

Table 12.

**CBAK Balance Sheet**

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004		2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
<b>ASSETS</b>															
<b>Currency and deposits</b>	<b>225,266</b>	<b>245,197</b>	<b>235,886</b>	<b>277,723</b>	<b>277,795</b>	<b>237,912</b>	<b>284,247</b>	<b>281,969</b>	<b>307,138</b>	<b>367,269</b>	<b>369,501</b>	<b>407,049</b>	<b>418,471</b>	<b>425,584</b>	
Currency (Cash)	12,064	30,120	45,206	32,157	47,314	24,464	66,478	36,721	39,843	43,391	55,812	29,995	33,603	41,755	
In EUR currency	12,064	30,120	45,206	32,157	47,314	24,464	66,478	36,721	39,814	43,362	55,784	29,966	33,573	41,726	
In non-EUR currencies	...	...	...	...	...	...	...	...	29	29	29	29	30	30	
Deposits 1/	213,202	215,077	190,679	245,566	230,481	213,448	217,769	245,248	267,295	323,878	313,688	377,054	384,869	383,828	
Transferable deposits	8,929	20,225	22,714	23,428	22,291	22,965	9,178	12,992	18,172	19,049	6,396	25,554	20,968	21,782	
Other deposits	204,273	194,851	167,965	222,137	208,190	190,483	208,591	232,256	249,123	304,829	307,293	351,500	363,901	362,046	
<b>Securities other than shares</b>	<b>124,418</b>	<b>169,383</b>	<b>159,444</b>	<b>159,429</b>	<b>159,481</b>	<b>159,488</b>	<b>159,372</b>	<b>159,358</b>	<b>154,353</b>	<b>169,140</b>	<b>182,029</b>	<b>183,804</b>	<b>183,781</b>	<b>193,696</b>	
Nonresidents	124,418	169,383	159,444	159,429	159,481	159,488	159,372	159,358	154,353	169,140	182,029	183,804	183,781	193,696	
<b>Other accounts receivable</b>	<b>318</b>	<b>668</b>	<b>636</b>	<b>630</b>	<b>634</b>	<b>940</b>	<b>624</b>	<b>656</b>	<b>951</b>	<b>937</b>	<b>1,119</b>	<b>1,266</b>	<b>1,080</b>	<b>1,376</b>	
<b>Nonfinancial assets</b>	<b>665</b>	<b>488</b>	<b>479</b>	<b>500</b>	<b>468</b>	<b>494</b>	<b>464</b>	<b>436</b>	<b>426</b>	<b>399</b>	<b>389</b>	<b>579</b>	<b>602</b>	<b>814</b>	
<b>TOTAL ASSETS</b>	<b>350,668</b>	<b>415,736</b>	<b>396,446</b>	<b>438,282</b>	<b>438,379</b>	<b>398,833</b>	<b>444,707</b>	<b>442,419</b>	<b>462,869</b>	<b>537,744</b>	<b>553,038</b>	<b>592,698</b>	<b>603,934</b>	<b>621,470</b>	
<b>LIABILITIES</b>															
<b>Transferable deposits</b>	<b>327,488</b>	<b>389,570</b>	<b>371,003</b>	<b>414,133</b>	<b>414,014</b>	<b>373,802</b>	<b>423,757</b>	<b>416,650</b>	<b>436,869</b>	<b>511,343</b>	<b>526,202</b>	<b>566,253</b>	<b>576,822</b>	<b>597,813</b>	
In EUR currency	327,488	389,570	371,003	414,133	414,014	373,802	423,757	416,650	436,841	511,315	526,174	566,225	576,794	597,785	
Other depository corporations	72,899	67,275	65,933	68,846	70,389	82,518	79,888	78,653	85,778	87,702	77,934	81,806	81,386	82,096	
Other financial corporations	20,527	21,566	21,635	23,150	23,094	24,409	30,461	24,471	25,435	26,566	26,694	27,862	27,462	31,380	
Insurance companies	14,525	14,980	14,908	16,277	16,234	17,422	19,194	17,599	18,416	18,010	18,035	19,102	18,713	18,576	
Pension funds	3,232	3,798	3,937	4,080	4,064	4,189	8,466	4,069	4,212	5,746	5,846	5,942	5,928	9,978	
Other fin. intermediaries	2,769	2,788	2,790	2,793	2,795	2,798	2,801	2,803	2,806	2,810	2,814	2,817	2,821	2,825	
Central government	212,398	264,073	256,003	297,295	302,004	220,678	267,457	276,388	293,660	367,177	393,330	433,432	441,606	460,756	
of which: KTA	32,750	65,778	77,574	99,471	107,598	113,132	121,782	135,681	164,810	234,901	244,815	250,503	247,316	256,138	
Social security fund	2,968	4,313	658	5,512	452	1,708	5,094	2,530	2,864	4,538	8,889	5,623	5,040	3,993	
Local government	1,891	1,903	1,602	1,600	1,601	1,602	1,604	1,606	1,607	375	375	376	376	377	
UNMIK	5,179	6,595	6,260	5,248	4,223	3,106	2,906	2,442	1,824	1,171	467	1,795	1,239	1,658	
Public nonfinancial corporations	9,942	21,789	16,833	10,348	10,080	37,587	34,134	28,263	23,344	21,455	16,106	13,374	17,676	15,454	
Other nonfinancial corporations	10	4	4	3	3	5	10	10	10	10	10	2	2	2	
Other resident sectors	1,675	2,054	2,074	2,131	2,168	2,188	2,203	2,287	2,319	2,322	2,368	1,955	2,007	2,070	
In non-EUR currencies	...	...	...	...	...	...	...	...	28	28	28	28	28	28	
Central government	...	...	...	...	...	...	...	...	28	28	28	28	28	28	
<b>Other deposits</b>	<b>5,100</b>	<b>6,609</b>	<b>5,600</b>	<b>4,100</b>	<b>4,100</b>	<b>4,100</b>	...	<b>4,550</b>	<b>4,550</b>	<b>4,550</b>	<b>4,550</b>	<b>4,550</b>	<b>4,550</b>	<b>550</b>	
In EUR currency	5,100	6,609	5,600	4,100	4,100	4,100	...	4,550	4,550	4,550	4,550	4,550	4,550	550	
Other financial corporations	5,100	6,609	5,600	4,100	4,100	4,100	...	4,550	4,550	4,550	4,550	4,550	4,550	550	
<b>Other accounts payable</b>	<b>98</b>	<b>381</b>	<b>391</b>	<b>387</b>	<b>393</b>	<b>530</b>	<b>368</b>	<b>37</b>	<b>27</b>	<b>34</b>	<b>46</b>	<b>52</b>	<b>63</b>	<b>23</b>	
<b>Shares and other equity</b>	<b>17,982</b>	<b>19,176</b>	<b>19,451</b>	<b>19,662</b>	<b>19,871</b>	<b>20,401</b>	<b>20,582</b>	<b>21,181</b>	<b>21,422</b>	<b>21,817</b>	<b>22,239</b>	<b>21,843</b>	<b>22,499</b>	<b>23,084</b>	
Funds contributed by owners	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Retained earnings	3,045	1,679	1,971	2,197	2,423	2,970	638	751	1,005	1,414	1,852	2,244	2,841	3,429	
General and special reserves	4,468	6,630	6,630	6,630	6,630	6,630	9,158	9,658	9,658	9,658	9,658	8,873	8,937	8,937	
Grants from donors	469	866	850	834	817	801	786	773	760	745	730	726	722	718	
<b>TOTAL LIABILITIES</b>	<b>350,668</b>	<b>415,736</b>	<b>396,446</b>	<b>438,282</b>	<b>438,379</b>	<b>398,833</b>	<b>444,707</b>	<b>442,419</b>	<b>462,869</b>	<b>537,744</b>	<b>553,038</b>	<b>592,698</b>	<b>603,934</b>	<b>621,470</b>	

1/ Represents CBAK deposits abroad, in EUR currency.

Table 13.

## Other Depository Corporations Balance Sheet - Assets

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004		2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
<b>Cash and balances with CBAK</b>	<b>116,293</b>	<b>130,682</b>	<b>120,153</b>	<b>119,667</b>	<b>119,933</b>	<b>131,738</b>	<b>133,988</b>	<b>127,455</b>	<b>130,821</b>	<b>132,446</b>	<b>128,859</b>	<b>132,462</b>	<b>143,960</b>	<b>145,956</b>	
Cash	43,293	64,903	53,424	51,223	50,565	50,101	54,591	48,851	49,890	50,670	50,765	50,513	61,571	61,822	
In EUR currency	36,980	57,569	47,188	44,375	44,580	43,312	49,749	42,622	42,984	44,336	44,173	43,979	50,155	54,102	
In non-EUR currencies	6,313	7,335	6,236	6,848	5,985	6,790	4,842	6,229	6,906	6,334	6,592	6,534	11,416	7,720	
Balances with CBAK	73,000	65,779	66,729	68,443	69,368	81,637	79,397	78,604	80,930	81,776	78,094	81,950	82,389	84,134	
Reserve and current accounts	73,000	65,779	66,729	68,443	69,368	81,637	79,397	78,604	80,930	81,776	78,094	81,950	82,389	84,134	
<b>Balances with commercial banks</b>	<b>185,849</b>	<b>165,452</b>	<b>191,785</b>	<b>175,368</b>	<b>186,171</b>	<b>221,936</b>	<b>222,692</b>	<b>240,932</b>	<b>223,300</b>	<b>200,501</b>	<b>188,858</b>	<b>185,441</b>	<b>185,691</b>	<b>223,853</b>	
In EUR currency	169,064	143,036	169,558	155,451	162,032	200,971	199,913	214,766	192,571	170,078	160,189	157,925	159,204	196,291	
Sight accounts	2,079	28	140	27	67	2,539	2,031	2,027	1,553	1,606	3,016	1,013	1,019	979	
Time deposits	1,500	4,500	4,500	5,000	5,000	5,508	5,508	6,510	6,510	4,510	2,500	2,500	2,500	...	
Nonresidents	165,485	138,507	164,917	150,424	156,965	192,924	192,374	206,229	184,508	163,963	154,673	154,412	155,685	195,312	
In non-EUR currencies	16,785	22,416	22,227	19,918	24,139	20,965	22,779	26,166	30,729	30,423	28,669	27,517	26,487	27,562	
Nonresidents	16,785	22,416	22,227	19,918	24,139	20,965	22,779	26,166	30,729	30,423	28,669	27,517	26,487	27,562	
<b>Securities</b>	<b>111,778</b>	<b>108,161</b>	<b>109,419</b>	<b>108,534</b>	<b>106,002</b>	<b>82,946</b>	<b>84,693</b>	<b>87,763</b>	<b>87,812</b>	<b>75,986</b>	<b>78,215</b>	<b>81,233</b>	<b>83,778</b>	<b>85,957</b>	
In EUR currency	111,778	108,161	109,419	108,534	106,002	82,946	84,693	87,763	87,812	75,986	78,215	81,233	83,778	85,957	
Investment portfolio	31,173	...	...	...	...	...	...	...	...	...	...	...	4,500	4,500	
Nonresidents	31,173	...	...	...	...	...	...	...	...	...	...	...	4,500	4,500	
Trading portfolio	80,605	108,161	109,419	108,534	106,002	82,946	84,693	87,763	87,812	75,986	78,215	81,233	79,278	81,457	
Nonresidents	80,605	108,161	109,419	108,534	106,002	82,946	84,693	87,763	87,812	75,986	78,215	81,233	79,278	81,457	
<b>Gross loans and lease financing</b>	<b>373,668</b>	<b>468,772</b>	<b>476,909</b>	<b>489,242</b>	<b>508,487</b>	<b>513,856</b>	<b>520,149</b>	<b>533,028</b>	<b>555,649</b>	<b>589,049</b>	<b>604,746</b>	<b>617,567</b>	<b>613,082</b>	<b>617,369</b>	
In EUR currency	373,668	468,772	476,909	489,242	508,487	513,856	520,149	533,028	555,649	589,049	604,746	617,567	613,082	617,369	
Other nonfinancial corporations	289,955	350,966	354,029	364,230	382,747	387,870	394,477	406,547	428,010	459,960	472,010	481,050	474,083	476,411	
Households	83,714	117,806	122,880	125,011	125,740	125,986	125,672	126,481	127,639	129,089	132,736	136,517	138,998	140,958	
<b>Fixed assets</b>	<b>15,056</b>	<b>16,837</b>	<b>17,436</b>	<b>17,024</b>	<b>17,121</b>	<b>16,933</b>	<b>16,711</b>	<b>17,091</b>	<b>17,260</b>	<b>17,322</b>	<b>17,860</b>	<b>23,264</b>	<b>23,262</b>	<b>23,280</b>	
<b>Other assets</b>	<b>10,255</b>	<b>13,798</b>	<b>14,052</b>	<b>15,804</b>	<b>16,525</b>	<b>17,003</b>	<b>13,363</b>	<b>12,788</b>	<b>13,744</b>	<b>16,252</b>	<b>16,481</b>	<b>15,071</b>	<b>14,712</b>	<b>15,460</b>	
<b>TOTAL ASSETS</b>	<b>812,899</b>	<b>903,702</b>	<b>929,754</b>	<b>925,639</b>	<b>954,238</b>	<b>984,412</b>	<b>991,596</b>	<b>1,019,057</b>	<b>1,028,585</b>	<b>1,031,556</b>	<b>1,035,020</b>	<b>1,055,037</b>	<b>1,064,484</b>	<b>1,111,875</b>	

Note: Data of March and May 2006 for Banka Kreditore e Prishtinës are as of 13 March 2006 and 22 May 2006, respectively. Since June 2006 data for this bank are not available, for calculation purposes are used May 2006 data.







Table 16.

**Non-Euro Deposits at ODC, by Original Maturity**

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004		2005				2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>Government</b>	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Financial corporations</b>	<b>1,102</b>	<b>1,231</b>	<b>8</b>	<b>9</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
Other depository corporations	1	367	8	8	3	3	3	2	2	...	...	...	...	...
Transferable deposits	1	367	8	8	3	3	3	2	2	...	...	...	...	...
Other financial intermediaries	...	1	1	1	1	1	1	1	1	1	1	1	1	1
Transferable deposits	...	1	1	1	1	1	1	1	1	1	1	1	1	1
Insurance companies	1,101	864	...	...	...	...	...	...	...	...	...	...	...	...
Transferable deposits	1,101	864	...	...	...	...	...	...	...	...	...	...	...	...
<b>Nonfinancial corporations</b>	<b>4,425</b>	<b>4,586</b>	<b>4,981</b>	<b>2,878</b>	<b>3,110</b>	<b>2,839</b>	<b>4,093</b>	<b>3,269</b>	<b>4,214</b>	<b>3,816</b>	<b>4,483</b>	<b>3,774</b>	<b>4,215</b>	<b>4,710</b>
Public nonfinancial corporations	461	250	78	24	229	48	276	77	77	43	40	40	732	557
Transferable deposits	461	250	78	24	229	48	208	39	55	43	40	40	732	557
Other deposits	—	—	—	—	—	—	68	38	22	...	...	...	...	...
Other nonfinancial corporations	3,964	4,335	4,904	2,854	2,881	2,791	3,816	3,192	4,137	3,773	4,443	3,733	3,483	4,153
Transferable deposits	3,124	3,090	4,259	2,252	2,275	2,426	3,421	2,803	3,754	3,375	4,141	3,114	2,730	3,224
Other deposits	840	1,245	644	602	605	365	395	390	383	397	302	619	753	929
up to 1 month	340	886	210	176	145	17	30	74	17	14	3	123	247	427
over 1 month and up to 3 months	188	99	71	89	131	131	128	65	10	11	21	215	217	213
over 3 months and up to 1 year	302	249	351	326	316	204	226	239	264	281	192	194	202	202
over 1 year and up to 2 years	—	—	—	—	—	—	—	—	80	79	75	76	76	76
over 2 years	10	12	12	12	13	13	12	12	12	12	11	11	11	11
<b>Other domestic sectors</b>	<b>17,509</b>	<b>22,512</b>	<b>21,684</b>	<b>23,105</b>	<b>26,462</b>	<b>25,998</b>	<b>25,776</b>	<b>26,971</b>	<b>27,795</b>	<b>27,123</b>	<b>26,985</b>	<b>27,445</b>	<b>27,163</b>	<b>28,153</b>
Households	17,363	22,203	21,316	22,879	26,122	25,683	25,453	26,591	27,477	26,812	26,683	27,179	26,861	27,828
Transferable deposits	8,639	9,070	9,957	8,824	11,055	10,791	9,538	10,303	11,180	11,161	11,426	11,258	10,639	10,718
Other deposits	8,724	13,133	11,358	14,054	15,067	14,891	15,914	16,289	16,297	15,651	15,257	15,920	16,222	17,111
up to 1 month	2,851	5,461	3,600	3,892	3,863	3,925	6,637	4,523	4,956	4,995	4,990	5,576	5,363	6,200
over 1 month and up to 3 months	2,190	1,935	2,000	4,333	2,325	2,466	2,354	2,377	2,213	2,098	2,082	1,265	1,846	1,673
over 3 months and up to 1 year	3,001	5,195	5,219	5,290	8,351	7,978	5,606	8,096	7,989	7,793	7,424	8,320	8,254	8,479
over 1 year and up to 2 years	664	523	521	521	510	503	1,305	1,293	1,140	765	756	756	756	755
over 2 years	19	19	19	19	19	19	13	...	...	...	4	2	3	4
NPISH	146	309	368	227	341	315	323	379	319	311	302	267	302	325
Transferable deposits	146	309	368	227	341	315	323	379	319	311	302	267	302	325
<b>Nonresidents</b>	<b>360</b>	<b>570</b>	<b>653</b>	<b>518</b>	<b>462</b>	<b>542</b>	<b>576</b>	<b>418</b>	<b>331</b>	<b>398</b>	<b>398</b>	<b>469</b>	<b>653</b>	<b>1,141</b>
<b>TOTAL</b>	<b>23,396</b>	<b>28,899</b>	<b>27,326</b>	<b>26,509</b>	<b>30,038</b>	<b>29,383</b>	<b>30,449</b>	<b>30,661</b>	<b>32,343</b>	<b>31,338</b>	<b>31,867</b>	<b>31,689</b>	<b>32,033</b>	<b>34,005</b>



Table 19.

**ODC Effective Interest Rates**

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>DEPOSITS</b>														
<b>Nonfinancial corporations</b>														
<b>Other deposits 1/</b>														
Up to 250.000 EUR														
<= 1 month														
Interest rate	1.71	1.79	1.87	1.95	1.99	2.10	2.01	2.06	2.02	2.07	2.02	2.11	2.13	2.06
standardized variance	0.14	0.04	0.05	0.03	0.04	0.03	0.09	0.04	0.07	0.05	0.07	0.06	0.02	0.05
> 1 month and <= 3 months														
Interest rate	2.19	2.28	2.32	2.30	2.31	2.39	2.36	2.36	2.40	2.31	2.29	2.48	2.46	2.43
standardized variance	0.06	0.02	0.03	0.05	0.02	0.01	0.04	0.05	0.02	0.05	0.05	0.01	0.01	0.02
> 3 months and <= 1 year														
Interest rate	2.95	3.11	3.11	3.04	. *	3.39	. *	. *	. *	3.13	. *	3.26	3.70	3.58
standardized variance	0.10	0.09	0.03	0.08	. *	0.17	. *	. *	. *	0.15	. *	0.17	0.13	0.09
Equal or more than 250.000 EUR														
> 3 months and <= 1 year														
Interest rate	. *	3.55	3.51	3.37	3.92	3.73	3.72	3.53	3.98	3.45	3.66	. *	3.91	. *
standardized variance	. *	0.02	0.00	0.03	0.04	0.05	0.09	0.05	0.09	0.02	0.00	. *	0.03	. *
<b>Savings deposits</b>														
Interest rate	. *	. *	. *	. *	. *	. *	1.57	1.53	1.64	1.56	1.61	1.65	1.75	1.72
Standardized variance	. *	. *	. *	. *	. *	. *	0.03	0.05	0.00	0.03	0.01	0.07	0.02	0.02
<b>Households</b>														
<b>Other deposits 1/</b>														
<= 1 month														
Interest rate	1.70	1.89	1.89	1.88	1.93	2.02	2.03	2.02	2.03	2.01	1.99	2.07	2.09	2.12
standardized variance	0.10	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.06	0.07	0.06	0.04	0.04
> 1 month and <= 3 months														
Interest rate	2.25	2.27	2.27	2.27	2.28	2.36	2.33	2.36	2.40	2.33	2.33	2.40	2.46	2.45
standardized variance	0.04	0.04	0.05	0.04	0.04	0.03	0.05	0.05	0.02	0.05	0.05	0.03	0.01	0.01
> 3 months and <= 1 year														
Interest rate	3.00	3.17	3.12	3.10	3.23	3.27	3.33	3.45	3.38	3.43	3.32	3.44	3.52	3.61
standardized variance	0.06	0.07	0.07	0.07	0.08	0.09	0.14	0.19	0.19	0.17	0.16	0.12	0.05	0.08
> 1 year and <= 2 years														
Interest rate	3.82	4.06	4.04	3.89	4.00	3.89	4.01	4.10	4.12	4.12	4.12	4.19	4.24	4.26
standardized variance	0.02	0.04	0.05	0.04	0.05	0.04	0.01	0.09	0.09	0.08	0.08	0.07	0.03	0.04
> 2 years														
Interest rate	. *	4.33	4.59	4.67	4.74	4.57	4.60	4.75	4.77	4.80	4.82	4.76	4.65	5.02
standardized variance	. *	0.02	0.04	0.09	0.08	0.10	0.10	0.13	0.17	0.13	0.16	0.16	0.12	0.16
<b>Savings deposits</b>														
Interest rate	. *	. *	. *	. *	. *	. *	1.70	1.67	1.70	1.67	1.71	1.74	1.77	1.75
Standardized variance	. *	. *	. *	. *	. *	. *	0.06	0.09	0.06	0.09	0.06	0.07	0.05	0.06
<b>LOANS</b>														
<b>Nonfinancial corporations</b>														
<b>Investment business loans</b>														
> 1 year and <= 3 years														
Interest rate	14.31	14.37	14.52	13.13	13.78	13.82	. *	13.79	13.92	. *	14.52	14.15	14.30	. *
standardized variance	0.18	0.29	0.27	0.43	0.32	0.36	. *	0.31	0.39	. *	0.43	0.30	0.35	. *
<b>Other business loans</b>														
> 3 months and <= 1 year														
Interest rate	15.89	15.42	14.50	15.45	. *	15.52	14.63	15.67	15.50	15.67	15.56	. *	. *	. *
standardized variance	0.30	0.37	0.04	0.17	. *	0.32	0.10	0.31	0.30	0.34	0.45	. *	. *	. *
> 1 year														
Interest rate	14.85	14.93	14.82	14.28	14.38	14.24	14.95	14.73	14.58	14.62	14.57	14.10	14.39	14.50
standardized variance	0.19	0.16	0.11	0.09	0.10	0.13	0.19	0.16	0.14	0.12	0.15	0.22	0.19	0.24
<b>Credit lines</b>														
Interest rate	15.61	15.62	15.27	15.13	15.35	15.20	15.63	15.20	15.77	15.60	15.26	15.43	15.49	15.55
standardized variance	0.08	0.02	0.00	0.06	0.01	0.00	0.00	0.01	0.02	0.02	0.03	0.03	0.01	0.05
<b>Households</b>														
<b>Consumer Loans</b>														
Interest rate	12.31	12.47	12.38	12.27	12.12	12.17	12.39	12.50	12.51	12.22	12.29	12.39	12.40	12.37
standardized variance	0.19	0.09	0.14	0.10	0.13	0.12	0.18	0.15	0.13	0.16	0.15	0.14	0.11	0.13

\* At least one of the conditions for publication (i.e. minimum 3 answers with new business and a standardized variance of maximum 0,20 - for deposits- and 0,45 - for loans) is not fulfilled.

1/ Nontransferable (time) deposits.

Table 20.

**ODC Income Statement**

(Cumulative within the calendar year, in thousands of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>INCOME</b>														
Interest income	53,999	45,889	51,981	58,384	64,818	74,612	6,920	13,235	20,637	27,011	34,686	42,276	49,969	57,619
Loans	48,110	41,623	47,162	53,000	58,856	67,963	6,245	11,894	18,457	24,160	31,177	38,092	45,129	52,081
Placement with banks	2,452	2,501	2,839	3,178	3,521	3,969	443	906	1,517	1,975	2,422	2,882	3,316	3,787
Securities	3,437	1,765	1,980	2,205	2,441	2,681	232	434	663	875	1,087	1,302	1,524	1,751
Non-Interest income	19,449	14,004	15,995	17,736	19,648	19,697	1,642	3,685	6,518	8,327	9,090	11,573	13,876	16,126
Fees and commissions	17,522	12,223	14,129	15,838	17,701	17,380	1,421	2,948	4,752	6,350	8,128	10,088	12,137	14,079
Other operating income	1,927	1,781	1,866	1,898	1,947	2,317	221	737	1,766	1,977	962	1,485	1,739	2,046
<b>TOTAL INCOME</b>	<b>73,448</b>	<b>59,894</b>	<b>67,977</b>	<b>76,120</b>	<b>84,466</b>	<b>94,309</b>	<b>8,562</b>	<b>16,919</b>	<b>27,156</b>	<b>35,338</b>	<b>43,776</b>	<b>53,849</b>	<b>63,845</b>	<b>73,745</b>
<b>EXPENDITURES</b>														
Interest expenditures	9,978	9,674	10,966	12,351	13,752	15,389	1,562	3,008	4,490	5,925	7,498	9,028	10,683	12,259
Deposits	9,237	8,727	9,910	11,184	12,466	13,894	1,436	2,760	4,104	5,346	6,757	8,111	9,528	10,943
Borrowings	741	948	1,057	1,167	1,286	1,495	126	248	386	579	741	917	1,155	1,316
Non-Interest expenditures	14,939	15,827	16,657	19,040	24,566	18,743	2,084	4,329	20,603	7,049	8,017	9,856	12,345	13,799
Provisions for loan losses	11,071	12,616	12,945	14,930	15,325	13,419	1,481	3,295	19,013	5,028	5,568	6,860	8,872	9,883
Depreciation on fixed assets	3,868	3,211	3,712	4,110	9,241	5,324	603	1,034	1,590	2,021	2,449	2,996	3,474	3,916
General and administrative expenses	33,952	27,850	31,381	34,916	34,465	43,851	3,165	6,582	10,823	13,746	17,783	21,830	25,528	29,369
<b>TOTAL EXPENDITURES</b>	<b>58,869</b>	<b>53,351</b>	<b>59,005</b>	<b>66,307</b>	<b>72,782</b>	<b>77,983</b>	<b>6,812</b>	<b>13,919</b>	<b>35,916</b>	<b>26,720</b>	<b>33,298</b>	<b>40,714</b>	<b>48,556</b>	<b>55,427</b>
<b>NET INCOME</b>														
Net operating income	14,579	6,542	8,972	9,813	11,684	16,327	1,750	3,001	-8,760	8,618	10,478	13,134	15,289	18,318
Net gains/losses from dealing securities	-441	-173	-207	-244	-308	-362	-58	-89	-143	-150	-170	-211	-218	-224
Net gains/losses from dealing in foreign ex.	328	386	490	553	639	990	24	63	57	70	181	83	259	339
Net gains/losses from exchange rate variator	593	190	213	236	309	-39	82	76	118	171	198	192	320	407
Net income from ban. activ.before tax	15,059	6,946	9,468	10,358	12,324	16,916	1,798	3,051	-8,728	8,710	10,687	13,198	15,651	18,841
Provision for taxes	2,104	1,823	2,111	2,366	2,770	3,389	411	759	1,181	1,532	1,924	2,416	2,938	3,519
Net profit / loss for period	12,955	5,123	7,357	7,992	9,554	13,527	1,388	2,292	-9,909	7,178	8,763	10,783	12,712	15,322
less: dividend paid	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Retained profit	12,955	5,123	7,357	7,992	9,554	13,527	1,388	2,292	-9,909	7,178	8,763	10,783	12,712	15,322

Note: The Income Statement for Banka Kreditore e Prishtinës since April 2006 is not included.

Table 21.

**CBAK Interbank Clearing System**

(Cumulative within the calendar year, in thousands of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>Transactions</b>														
Amount	1,715,646	1,147,714	1,338,342	1,528,005	1,693,287	1,919,149	113,010	276,782	482,996	716,044	902,470	1,082,683	1,282,497	1,478,293
Number	266,743	203,159	229,320	256,308	285,332	321,669	53,526	134,855	208,888	323,739	394,224	476,287	591,697	655,410

Table 22.

**Foreign Transfers**

(Cumulative within the calendar year, in thousands of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>OUTGOING</b>														
CBAK	369,087	180,213	247,031	252,451	271,618	309,844	9,730	31,145	54,621	70,780	91,854	105,942	126,634	183,031
Commercial banks	1,282,860	846,679	980,138	1,073,657	1,171,412	1,277,402	75,352	153,673	247,875	363,647	476,421	585,969	698,920	826,405
Financial auxiliaries	15,358	10,025	11,358	12,420	13,508	14,715	1,286	2,638	4,451	6,208	6,703	8,004	10,476	11,308
<b>TOTAL</b>	<b>1,667,305</b>	<b>1,036,917</b>	<b>1,238,527</b>	<b>1,338,528</b>	<b>1,456,538</b>	<b>1,601,961</b>	<b>86,368</b>	<b>187,456</b>	<b>306,947</b>	<b>440,635</b>	<b>574,978</b>	<b>699,915</b>	<b>836,030</b>	<b>1,020,744</b>
<b>INCOMING</b>														
CBAK	92,607	64,276	69,340	83,216	87,578	92,747	9,833	13,482	58,817	127,773	134,479	164,187	171,330	186,206
Commercial banks	1,154,931	616,518	690,568	759,205	835,384	943,087	57,917	137,780	229,172	320,069	400,158	504,367	587,497	683,336
Financial auxiliaries	162,258	103,849	120,586	138,167	153,461	167,172	12,120	24,659	39,345	52,292	69,767	84,924	101,516	113,001
<b>TOTAL</b>	<b>1,409,796</b>	<b>784,643</b>	<b>880,494</b>	<b>980,588</b>	<b>1,076,423</b>	<b>1,203,006</b>	<b>79,870</b>	<b>175,921</b>	<b>327,334</b>	<b>500,134</b>	<b>604,404</b>	<b>753,478</b>	<b>860,343</b>	<b>982,543</b>

Table 23.

**Insurance Companies Activity**

(Cumulative within the calendar year, in thousands of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>Amount of premiums received</b>														
TPL	28,739	23,178	26,102	28,660	30,939	33,341	2,619	5,354	9,049	12,235	15,246	18,083	21,068	24,151
Border policies	8,604	4,987	5,500	5,985	6,366	7,061	314	626	970	1,572	2,121	2,780	5,480	7,000
Other	1,747	5,795	6,302	6,322	6,594	6,811	1,007	1,257	1,550	1,982	2,307	2,640	2,920	3,248
<b>TOTAL</b>	<b>39,090</b>	<b>33,960</b>	<b>37,904</b>	<b>40,967</b>	<b>43,898</b>	<b>47,213</b>	<b>3,939</b>	<b>7,237</b>	<b>11,569</b>	<b>15,789</b>	<b>19,674</b>	<b>23,504</b>	<b>29,468</b>	<b>34,399</b>
<b>Number of policies sold</b>														
TPL	241,901	169,215	169,236	187,872	205,201	223,770	19,090	37,853	62,240	83,283	103,582	124,402	152,400	175,933
Border policies	120,609	102,590	110,536	116,514	121,710	134,596	3,469	6,682	10,386	18,972	24,963	33,084	77,851	100,630
Other	8,423	10,103	10,942	12,017	13,113	14,520	1,867	3,596	4,959	6,150	7,925	10,146	12,243	13,390
<b>TOTAL</b>	<b>370,933</b>	<b>281,908</b>	<b>290,714</b>	<b>316,403</b>	<b>340,024</b>	<b>372,886</b>	<b>24,426</b>	<b>48,131</b>	<b>77,585</b>	<b>108,405</b>	<b>136,470</b>	<b>167,632</b>	<b>242,494</b>	<b>289,953</b>
<b>Amount of claims paid</b>														
TPL 1/	6,163	5,156	5,787	6,242	6,931	7,665	478	1,130	1,831	2,377	3,180	3,915	5,207	5,625
Border policies	580	109	209	248	296	332	...	28	38	79	165	228	251	251
<b>TOTAL</b>	<b>6,743</b>	<b>5,265</b>	<b>5,996</b>	<b>6,490</b>	<b>7,227</b>	<b>7,997</b>	<b>478</b>	<b>1,158</b>	<b>1,869</b>	<b>2,456</b>	<b>3,345</b>	<b>4,143</b>	<b>5,459</b>	<b>5,876</b>

1/ Including claims paid by the Kosovo Guarantee Fund.

Table 24.

## Other Financial Intermediaries Activity

(Outstanding amounts, end of period, in thousands of EUR)

Description	2004			2005				2006						
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Amount of loans	39,856	51,010	51,840	58,621	52,884	51,696	52,637	53,206	53,383	54,825	53,913	55,836	56,288	55,301
Number of loans	22,286	25,428	26,132	26,757	27,022	27,123	28,045	28,975	29,851	30,727	31,555	32,622	33,232	33,649

Table 25.

## Financial Corporations – Geographical Distribution, as of August 2006

Description	Geographical Distribution																														
	Pristina	Prizren	Peja	Gjilani	Gjakova	Mitrovica	Ferizaj	Podujevë	Lipjan	Vitka	Rahovec	Dardané	Kaçanik	Dragash	Shtime	Klinë	Shtërpce	Fushë Kosovë	Drenas	Graçanicë	Degani	Vushtrri	Theranda	Skenderaj	Istog	Malishevë	Zubin Potok	Kastriot	Elez Han		
<b>OTHER DEPOSITORY CORPORATIONS</b>																															
PCB	HQ+4SB	BR+SB	BR+SB	BR+SB	BR+SB	BR+2SB	BR+SB	SB		SB	SB							2SB		2SB		SB	SB		SB						
BRK	HQ+SB	BR+2SB	BR+SB	BR+SB	BR	BR+SB	BR+SB	SB		SB	SB	SB				SB		SB	SB			SB	SB	SB						SB	
BPB	HQ+4SB	BR+3SB	BR	BR+3SB	BR	BR+SB	BR+4SB	2SB	2SB	SB	3SB	SB	SB	SB	SB	2SB				SB	SB	SB	SB		SB						
BE	HQ+7SB	BR+SB	BR+2SB	BR	BR+2SB	BR+SB	BR+SB	SB			3SB	SB							SB							SB				SB	
KSB	HQ+9SB	BR+3SB	BR+4SB	BR+2SB	BR+2SB	BR+4SB	BR	BR+3SB	SB	2SB	2SB	SB	SB			SB	SB	5SB	2SB	SB	3SB	SB	2SB		2SB	SB	SB	2SB	SB	SB	
RBKO	HQ+5SB	BR+SB	BR	BR	BR	BR+SB	BR	SB	SB	SB	SB	SB	SB			SB	SB	SB	SB	SB	SB	SB	SB		SB	SB				SB	
HQ	6																														
BR		6	6	6	6	6	6	1																							
SB	30	11	8	7	5	10	7	9	4	6	11	5	3	1	1	5	2	9	5	5	5	5	5	6	1	6	2	1	2	4	
<b>FINANCIAL AUXILIARIES</b>																															
Euro_Cufa	HQ																														
NBS	HQ	0	0	0	0																										
Unioni Financiar Prishtina	HQ	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR
PCB Western- Union	HQ	BR	BR	BR	BR																										
RZB Western- Union	HQ	BR	BR	BR	BR	BR	BR	BR	BR	BR	BR		BR			BR	BR	BR	BR				BR	BR		BR					
Monedha		HQ																													
Euro		HQ																													
Euro Eki		HQ																													
Euro Exchange				HQ																											
EB Gipa	HQ																														
EB Xeni							HQ																								
EB Agimi							HQ																								
EB Indriti			HQ																												
EB Agoni							HQ																								
EB Ximi							HQ																								



Table 25.  
(Continued)

Description	Pristinë	Prizren	Pejë	Gjakovë	Klinë	Mitrovicë	Vushtri	Ferizaj	Skënderaj	Gjilan	Graçanicë	Dragash	Suharekë	Shtërpc	Zvečan	Shtime	Besianë
<b>OTHER FINANCIAL INTERMEDIARIES</b>																	
FINCA Kosovo	√	√	√	√				√		√				√			
Kosovo Enterprise Program (KEP)	√	√	√	√						√							
Gramen Trust	√	√	√							√							
Mercy Corps International SED Program			√														
Cordaid				√													
Besëlidhja Micro Finance (W. Relief)	√					√				√	√						
Kreditimi Rural i Kosovës	√				√		√										
Kosinvest / World Vision		√															
Mëshketna (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					√												
Vlesa Co.													√				
PTK	√																
DMTH	√	√	√	√		√	√		√	√							√
German Investment and Development Co (DEG)	√																
EAR AgroBusiness Development Unit	√																
Islamic World Committee																	√
Kosova Aid and Development	√																

√ = Predominant representation.

Table 26.

### Depository Corporations – No. of Employees and Branches

Description	2004		2005					2006							
	Dec	Aug	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>CBAK</b>															
Number of branches 1/	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Number of sub-branches	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Number of full-time equivalent employees	133	135	132	137	137	138	139	140	141	142	143	143	143	143	142
<b>Other depository corporations</b>															
Number of branches 1/	49	49	49	49	49	49	49	49	43	43	43	43	43	43	43
Number of sub-branches	164	180	183	186	186	190	191	192	166	168	171	171	174	174	
Number of full-time equivalent employees	2,066	2,258	2,285	2,312	2,333	2,341	2,366	2,374	2,186	2,219	2,240	2,289	2,327	2,327	

1/ Head offices are counted as branches.

Table 27.

**Kosovo Consolidated Budget**

(Cumulative within the calendar year, in millions of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
<b>Tax Revenues</b>	550.2	368.8	415.4	472.1	514.2	559.6	39.5	76.2	115.1	168.4	219.9	286.7	349.9	406.8
Border taxes	436.1	287.6	327.5	365.2	399.6	436.5	23.7	53.1	84.4	117.6	159.3	196.9	237.0	286.5
Domestic taxes	114.1	81.2	87.9	107.0	114.6	123.1	15.8	23.1	30.7	50.8	60.7	89.8	112.9	120.2
<b>Non tax revenues</b>	40.5	29.1	33.7	37.2	41.5	47.1	3.6	7.0	12.4	17.0	22.7	27.1	33.1	37.5
<b>Municipal own source revenues</b>	23.7	13.9	15.9	18.4	20.4	22.0	1.7	3.8	6.3	9.1	12.0	14.3	17.0	19.6
<b>Donor grants 1/</b>	17.3	9.6	10.2	10.2	10.2	10.2	.	.	.	.	.	.	.	.
<b>Interest</b>	3.5	1.9	2.0	2.2	2.4	2.6	.	.	.	.	.	.	.	.
<b>TOTAL</b>	635.2	423.2	477.2	540.1	588.7	641.5	44.8	86.9	133.7	194.5	254.6	328.0	400.1	463.9
<b>Wages and salaries</b>	184.2	112.8	130.9	146.8	174.6	194.5	2.1	17.9	35.0	64.4	82.6	99.0	115.9	132.5
<b>Goods and services</b>	203.0	82.9	93.0	102.8	115.4	143.0	2.4	11.7	26.0	37.9	50.5	59.8	72.4	83.1
<b>Subsidies and transfers</b>	186.3	124.8	156.0	167.6	179.6	223.3	3.0	23.3	34.4	47.9	59.5	69.5	82.8	100.1
<b>Capital outlays</b>	192.0	66.9	79.9	91.1	103.1	141.6	...	3.9	8.7	12.5	17.6	23.4	43.3	53.0
<b>Reserves</b>	3.9	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>TOTAL</b>	769.4	387.3	459.8	508.3	572.8	702.4	7.5	56.9	104.1	162.8	210.2	251.8	314.5	368.8
<b>BALANCE (Rev-Exp)</b>	-134.3	35.9	17.4	31.8	15.9	-60.9	37.3	30.0	29.7	31.7	44.4	76.3	85.6	95.1

Source: Ministry of Economy and Finance.

1/ Since January 2006, Donor Designated Grants are not included.

Note: Starting from January 2006, on monthly basis, there is a revision of the data according to Interim Budget Report.

Table 28.

**Prices (CPI)**

(May 2002 = 100)

Description	Index			Percentage change			
	Monthly	Quarterly, Yearly		Monthly (t-1)	Same period previous year (t-12)	Quarterly, Yearly	
		End Period	Average			End Period	Average
<b>2002</b>		<b>102.1</b>	<b>99.3</b>				
<b>2003</b>		<b>103.7</b>	<b>101.1</b>			<b>1.6</b>	<b>1.7</b>
<b>2004</b>		<b>100.2</b>	<b>101.1</b>			<b>-3.4</b>	<b>0.1</b>
<b>2005</b>		<b>102.8</b>	<b>100.3</b>			<b>2.6</b>	<b>-0.8</b>
Jan	99.9			-0.3	-3.8		
Feb	99.9			0.0	-3.8		
Mar	101.4	101.4	100.4	1.5	-2.0	1.2	0.5
Apr	100.7			-0.7	-2.2		
May	100.0			-0.7	-2.1		
Jun	99.6	99.6	100.1	-0.4	-1.1	-1.8	-0.3
Jul	98.3			-1.3	-1.6		
Aug	98.5			0.2	-0.5		
Sep	99.3	99.3	98.7	0.8	1.3	-0.3	-1.4
Oct	101.1			1.8	1.3		
Nov	101.9			0.8	2.2		
Dec	102.8	102.8	101.9	0.9	2.6	3.5	3.3
<b>2006</b>							
Jan	102.3			-0.5	2.4		
Feb	103.1			0.8	3.2		
Mar	103.2	103.2	102.9	0.1	1.8	0.4	0.9
Apr	103.2			0.0	2.5		
May	102.8			-0.4	2.8		
Jun	102.2	102.2	102.7	-0.6	2.6	-1.0	-0.1
Jul	101.5			-0.7	3.3		
Aug	101.3			-0.2	2.8		

Source: Statistical Office of Kosovo.

Table 29.

**Registered Unemployment**

(End of period)

Description	2004	2005								2006					
	Dec	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Total	301,982	312,717	313,513	314,446	315,708	316,700	318,068	319,721	320,522	321,372	323,450	324,056	323,201	323,422	
of which: Females (in %)	45.7	46.0	46.1	46.2	46.2	46.3	46.3	46.3	46.3	46.4	46.2	46.2	46.5	46.5	
Education															
Elementary (in %)	63.4	63.6	63.6	63.5	63.5	63.5	63.5	63.5	63.6	63.6	63.6	63.6	63.5	63.5	
Secondary (in %)	35.1	34.9	35.0	35.0	35.0	35.0	35.0	35.0	34.9	34.9	35.0	35.0	35.0	35.0	
University (in %)	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	

Source: Kosovo Employment Office.

Table 30.

**Balance of Payments of Kosovo**

(In millions of EUR)

Description	2004	2005
<b>1. CURRENT ACCOUNT</b>	<b>-281.5</b>	<b>-405.8</b>
<b>A. Goods and services</b>	<b>-976.5</b>	<b>-1,112.8</b>
1. Goods	-945.3	-1,058.9
2. Services	-31.2	-54.0
<b>B. Income</b>	<b>23.9</b>	<b>30.0</b>
1. Compensation of employees	20.4	21.0
2. Investment income	3.4	9.0
<b>C. Current transfers</b>	<b>671.2</b>	<b>677.1</b>
1. Central government	363.8	297.2
2. Other sectors	307.4	379.9
<b>2. CAPITAL AND FINANCIAL ACCOUNT</b>	<b>295.2</b>	<b>254.2</b>
<b>A. Capital account</b>	<b>0.0</b>	<b>0.0</b>
1. Capital transfers	0.0	0.0
2. Acquisition/disposal of non-produced, non-financial assets	0.0	0.0
<b>B. Financial account</b>	<b>295.2</b>	<b>254.2</b>
1. Direct investment	17.6	58.8
2. Portfolio investment	-116.6	-6.2
3. Financial derivatives (net)	0.0	0.0
4. Other investment 1/	393.8	227.4
5. Reserve assets	0.4	-25.8
<b>NET ERRORS AND OMISSIONS</b>	<b>-13.7</b>	<b>151.6</b>

1/ Including trade credit (IMF sourced).

Table 31.

**Services**

(In millions of EUR)

Description	2004	2005
<b>Balance</b>		
Transport	-46.8	-47.8
Travel	-14.1	-17.5
Communications services	12.2	7.7
Construction services	-0.9	-8.7
Insurance services	-5.7	-6.8
Financial services	-0.2	-0.2
Computer and information services	-2.2	-3.0
Other business services	-1.5	-5.7
Personal, cultural, and recreational services	0.0	0.0
Government services, n.i.e.	28.1	28.1
<b>Total</b>	<b>-31.0</b>	<b>-54.0</b>
<b>Credit</b>		
Transport	24.0	24.2
Travel	26.8	26.4
Communications services	27.5	31.7
Construction services	0.0	0.0
Insurance services	6.6	7.1
Financial services	0.0	0.0
Computer and information services	0.0	0.0
Other business services	0.2	0.2
Personal, cultural, and recreational services	0.0	0.0
Government services, n.i.e.	28.1	28.1
<b>Total</b>	<b>113.3</b>	<b>117.7</b>
<b>Debits</b>		
Transport	(70.8)	(72.0)
Travel	(41.0)	(43.9)
Communications services	(15.3)	(24.0)
Construction services	(0.9)	(8.7)
Insurance services	(12.3)	(13.9)
Financial services	(0.2)	(0.2)
Computer and information services	(2.2)	(3.0)
Other business services	(1.7)	(5.9)
Personal, cultural, and recreational services	-	-
Government services, n.i.e.	-	-
<b>Total</b>	<b>-144.3</b>	<b>-171.7</b>

Table 32.

**Income**

(In millions of EUR)

Description	2004	2005
<b>Balance</b>	<b>23.9</b>	<b>30.0</b>
<b>Credit</b>		
Compensation of employees	26.9	27.0
Investment income	15.4	24.5
<b>Total</b>	<b>42.3</b>	<b>51.5</b>
<b>Debit</b>		
Compensation of employees	-6.5	-6.0
Investment income	-12.0	-15.6
<b>Total</b>	<b>-18.4</b>	<b>-21.5</b>

Table 33.

**Current transfers**

(Outstanding amounts, end of period, in millions of EUR)

Description	2004	2005
<b>Balance</b>	<b>671.2</b>	<b>677.1</b>
<b>Credit</b>		
Central government	427.8	352.5
Other transfers	411.1	475.5
<b>Total</b>	<b>838.9</b>	<b>828.0</b>
<b>Debits</b>		
Central government	-64.0	-55.3
Other transfers	-103.7	-95.7
<b>Total</b>	<b>-167.8</b>	<b>-150.9</b>

Table 34.

**Exports and Imports, by Trading Partners**

(Cumulative within the calendar year, in millions of EUR)

Description	2004	2005					2006									
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug		
Export	56.6	29.6	34.2	39.2	44.2	48.9	2.8	6.7	13.9	21.9	29.9	37.5	47.0	56.5		
Import	1,063.3	757.4	862.3	977.6	1,067.1	1,180.0	58.7	132.3	231.6	341.3	458.9	571.6	684.0	814.4		
Trade balance	-1,006.7	-727.9	-828.1	-938.4	-1,022.9	-1,131.1	-55.9	-125.6	-217.7	-319.4	-429.0	-534.1	-637.0	-757.9		
Albania	Export	1.8	3.1	3.8	4.4	4.9	5.2	0.2	0.6	1.2	1.8	2.5	3.6	4.6	5.9	
	Import	20.2	12.4	14.0	15.7	17.0	18.1	0.3	0.5	2.5	4.9	6.8	9.1	11.9	14.5	
Bulgaria	Export	0.4	0.3	0.4	0.5	0.8	1.0	0.1	0.1	0.4	0.8	1.3	2.2	2.6	3.4	
	Import	42.1	18.5	24.0	31.3	34.4	37.7	1.9	3.6	6.1	10.4	14.6	17.4	20.5	22.9	
Bosnia and Herzegovina	Export	1.5	2.1	2.3	2.5	2.7	3.4	0.2	0.6	1.0	1.6	2.2	2.6	3.0	3.5	
	Import	12.8	12.7	14.5	16.2	17.5	19.0	1.0	2.0	3.4	5.4	7.5	8.9	10.5	12.0	
Croatia	Export	0.5	0.6	0.7	0.8	0.9	0.9	0.1	0.2	0.3	0.3	0.4	0.4	0.4	0.5	
	Import	25.1	15.3	17.9	20.1	22.1	25.0	1.0	2.9	5.3	7.9	10.1	12.1	13.8	16.4	
European Union	Export	16.4	10.9	12.8	14.6	16.2	17.4	0.5	1.4	3.9	6.0	9.3	12.1	14.0	15.9	
	Import	377.4	263.8	295.9	332.0	362.0	408.8	20.5	43.6	79.7	115.6	151.7	186.0	221.3	256.9	
EU 15	Export	15.0	10.0	11.8	13.5	15.0	16.1	0.4	1.2	3.3	4.9	7.5	9.8	11.1	12.7	
	Import	284.0	201.3	223.8	249.7	271.8	309.7	15.1	31.7	60.0	87.8	115.7	141.1	167.1	192.7	
	of which:															
	Austria	Export	0.9	0.7	0.7	0.8	0.9	0.9	0.1	0.2	0.2	0.3	0.4	0.5	0.6	0.7
		Import	27.6	8.5	9.5	10.4	11.4	12.4	0.8	2.3	4.6	6.5	8.9	11.2	13.4	15.8
	France	Export	0.2	0.4	0.4	0.4	0.4	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
		Import	23.1	5.1	5.6	6.1	6.7	7.2	1.7	3.6	5.3	6.5	7.7	8.5	9.8	10.6
	Germany	Export	3.3	1.7	2.3	2.6	3.0	3.2	0.2	0.3	0.9	1.1	1.3	1.7	2.0	2.5
		Import	78.2	91.5	100.7	109.2	118.0	129.9	5.9	12.0	21.2	32.0	43.3	53.5	64.9	76.5
	Greece	Export	4.3	3.6	4.3	4.8	5.3	5.4	...	...	0.5	0.9	1.5	2.1	2.5	2.8
		Import	68.5	31.2	35.7	38.6	42.1	47.6	1.9	3.8	8.3	12.8	17.8	21.9	25.5	28.9
	Italy	Export	5.5	3.5	3.9	4.6	5.2	5.6	...	0.5	1.6	2.5	4.2	5.1	5.7	6.3
		Import	44.5	32.1	35.5	39.1	42.2	50.4	2.9	6.1	13.8	19.5	24.6	30.0	35.0	39.3
	Netherlands	Export	0.1	0.1	0.1	0.1	0.1	0.1	...	...	...	...	0.2	0.2	0.2	
		Import	10.1	5.7	6.2	7.0	7.4	7.9	0.2	0.7	1.6	2.3	2.9	3.4	3.9	4.3
	United Kingdom	Export	0.6	...	...	...	...	...	...	...	...	...	...	...	...	
		Import	11.1	4.5	4.9	5.5	6.8	8.0	0.4	1.0	1.6	2.2	2.8	3.1	3.5	4.0
EU new 10	Export	1.2	0.9	1.0	1.1	1.2	1.3	0.1	0.3	0.5	1.0	1.8	2.3	2.8	3.2	
	Import	93.4	62.5	72.2	82.2	90.2	99.0	5.4	12.0	19.7	27.8	36.0	44.9	54.3	64.2	
	of which:															
	Hungary	Export	0.1	0.1	0.1	0.1	0.1	...	...	...	...	...	...	...	...	
		Import	19.7	10.6	12.3	13.4	14.6	16.2	1.2	2.2	3.9	5.6	6.9	8.5	10.2	11.8
	Slovenia	Export	1.0	0.8	0.9	1.0	1.1	1.2	0.1	0.3	0.5	1.0	1.8	2.3	2.6	2.9
		Import	56.9	36.0	41.4	47.2	50.5	55.5	2.2	5.4	9.8	13.7	18.7	23.2	28.5	34.1
Switzerland	Export	0.1	0.1	0.2	0.2	0.4	0.7	0.3	0.8	1.1	2.3	2.8	3.2	3.5	4.4	
	Import	16.2	12.0	13.4	15.2	16.7	18.7	1.0	2.4	4.4	6.0	8.2	10.1	12.3	14.3	
Macedonia	Export	9.6	6.2	7.0	8.1	8.8	9.6	0.2	0.3	1.3	2.3	3.3	3.9	4.7	5.3	
	Import	149.2	139.4	159.2	181.8	200.3	219.7	10.4	23.7	41.7	63.2	85.3	106.5	133.4	165.3	
Serbia and Montenegro	Export	10.1	3.8	4.4	5.2	6.0	6.9	1.1	2.5	3.5	4.9	6.1	6.9	7.7	7.7	
	Import	161.3	101.4	120.1	138.4	150.9	163.6	6.1	15.5	28.7	44.8	65.0	82.6	97.5	119.9	
Turkey	Export	2.9	0.8	0.8	0.9	1.0	1.0	...	...	0.5	0.5	0.6	0.6	0.6	0.7	
	Import	86.8	58.6	64.8	72.2	78.1	85.4	5.9	10.5	16.9	24.0	33.4	43.7	52.5	61.1	
China	Export	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Import	34.3	34.9	39.0	43.8	49.5	55.8	3.3	7.9	13.3	18.6	25.1	32.0	38.7	46.3	
Ukraine	Export	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Import	10.9	8.6	9.7	10.6	11.0	11.4	...	0.2	1.2	2.4	3.8	4.8	5.7	7.4	
Brazil	Export	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
	Import	21.5	11.4	13.0	14.6	15.7	16.8	1.0	1.7	2.6	3.9	4.7	6.3	7.8	9.7	
United States	Export	...	...	...	...	0.2	0.2	...	...	...	...	...	...	...	...	
	Import	17.0	13.6	14.7	16.5	17.6	18.5	0.5	1.0	1.9	2.5	3.2	4.5	5.5	6.4	
Other	Export	13.3	1.6	1.8	2.1	2.3	2.6	...	0.3	0.7	1.3	1.5	2.0	6.0	9.2	
	Import	88.5	57.4	66.1	74.6	80.3	88.2	5.7	16.7	23.9	31.8	39.4	47.5	52.7	61.1	

Source: Customs statistics and Statistical Office of Kosovo.

NOTE: Exports data are by destination country. Imports data are by country of origin.

Table 35.

## Exports, by Commodity Group

(Cumulative within the calendar year, in millions of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Total	56.5	29.6	34.2	39.2	44.2	48.9	2.8	6.7	13.9	21.9	29.9	37.5	47.0	56.5
I Live animals and animal products	...	0.3	0.3	0.4	0.4	0.5	...	0.1	0.1	0.1	0.1	0.2	0.2	0.3
II Vegetable products	2.6	0.9	1.5	2.2	2.5	2.8	0.1	0.3	0.6	0.8	0.9	1.3	1.5	2.5
III Animal or vegetable fats and oils - edible	...	...	...	...	...	...	...	...	...	...	...	...	...	...
IV Prepared foodstuffs, beverages and tobacco	3.8	2.7	3.2	3.7	4.2	4.6	0.2	0.3	1.2	1.6	2.1	2.4	3.0	3.7
V Mineral products	2.4	2.1	2.3	2.5	2.9	3.2	0.4	1.3	1.6	3.5	4.6	5.7	10.2	12.3
VI Products of the chemical or allied industries	1.0	0.7	0.7	0.8	0.9	1.0	...	...	0.1	0.1	0.2	0.3	0.4	0.6
VII Plastics, rubber and articles thereof	3.7	0.5	0.6	0.7	0.7	0.9	...	0.1	0.2	0.3	0.4	0.5	0.6	0.7
VIII Hides, skins, leather and articles thereof	5.9	4.0	4.3	4.8	5.4	6.1	0.4	0.9	2.1	2.8	3.6	4.2	4.6	5.2
IX Wood and articles of wood	0.4	0.3	0.3	0.3	0.3	0.4	...	0.1	0.1	0.2	0.2	0.3	0.3	0.4
X Cellulosic material, paper and articles thereof	0.4	0.2	0.3	0.3	0.3	0.4	...	0.1	0.1	0.1	0.2	0.3	0.3	0.4
XI Textiles and textile articles	1.4	0.3	0.4	0.5	0.5	0.6	...	...	...	0.1	0.2	0.2	0.3	0.3
XII Footwear	0.1	0.1	0.1	0.1	0.1	0.1	...	...	...	...	...	...	...	...
XIII Articles of stone, plaster, ceramic and glass	1.8	0.2	0.3	0.3	0.3	0.4	...	...	...	0.1	0.1	0.2	0.3	0.3
XIV Pearls, precious stones, metals, jewelry, etc.	0.1	0.1	0.2	0.2	0.2	0.2	...	...	0.1	0.1	0.1	0.1	0.1	0.1
XV Base metals and articles of base metal	19.7	14.5	16.8	19.2	21.5	23.8	1.4	3.0	6.9	10.9	15.8	20.1	23.1	26.2
XVI Machinery, appliances, electrical equipment, etc	9.2	1.5	1.9	2.1	2.4	2.7	0.1	0.2	0.5	0.7	0.9	1.1	1.4	2.3
XVII Transport means	2.0	0.6	0.7	0.8	0.9	0.9	0.1	0.1	0.2	0.3	0.3	0.4	0.5	0.7
XVIII Optical, medical and musical instruments	1.1	0.2	0.2	0.2	0.2	0.2	...	...	...	...	...	...	...	...
XIX Arms and ammunition	...	...	...	...	...	...	...	...	...	...	...	...	...	...
XX Miscellaneous manufactured articles	0.7	0.2	0.2	0.2	0.3	0.3	...	0.1	0.1	0.2	0.2	0.2	0.3	0.4
XXI Other	0.1	...	...	...	...	...	...	...	...	...	...	...	...	...

Source: Customs statistics and Statistical Office of Kosovo.  
Data for 2003 and 2004 are processed by CBAK.

Table 36.

## Imports, by Commodity Group

(Cumulative within the calendar year, in millions of EUR)

Description	2004	2005					2006							
	Dec	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Total	1,063.2	757.4	862.3	977.6	1,067.0	1,180.0	58.7	132.3	231.6	341.3	458.9	571.6	684.0	814.4
I Live animals and animal products	52.4	36.2	41.9	46.4	49.9	54.2	3.7	6.1	9.4	13.0	16.7	20.9	24.5	29.5
II Vegetable products	68.1	39.3	43.7	48.4	52.3	57.5	2.9	7.2	13.0	18.6	25.8	33.0	38.3	43.4
III Animal or vegetable fats and oils - edible	7.3	6.4	7.5	8.9	9.8	11.1	0.6	1.5	2.6	3.9	5.1	6.3	7.5	10.6
IV Prepared foodstuffs, beverages and tobacco	165.4	106.0	120.2	134.7	146.7	164.8	7.6	17.5	30.6	45.2	60.7	75.2	91.7	112.5
V Mineral products	173.1	132.4	154.5	178.1	196.5	212.3	12.5	32.5	51.3	75.3	98.7	120.0	142.9	171.4
VI Products of the chemical or allied industries	98.0	57.8	65.8	76.0	82.2	91.4	4.1	10.7	20.5	29.6	40.2	49.6	57.7	67.6
VII Plastics, rubber and articles thereof	42.5	32.2	37.3	42.4	47.1	51.0	1.9	4.1	7.4	12.4	17.8	23.5	29.2	35.3
VIII Hides, skins, leather and articles thereof	1.0	1.0	1.1	1.2	1.4	1.5	0.1	0.2	0.3	0.5	0.7	0.9	1.1	1.4
IX Wood and articles of wood	29.9	20.3	23.5	26.9	28.9	30.7	1.0	1.8	3.0	5.8	8.2	11.6	14.7	17.9
X Cellulosic material, paper and articles thereof	33.4	15.7	18.0	20.0	22.4	25.0	1.3	2.9	5.1	7.3	9.5	12.0	14.3	16.7
XI Textiles and textile articles	31.2	23.0	26.0	29.6	33.2	36.7	1.4	3.2	6.5	9.9	13.2	17.8	21.8	25.5
XII Footwear	10.4	7.3	8.2	9.5	10.6	11.3	0.3	1.2	2.4	3.8	5.2	6.2	7.0	8.2
XIII Articles of stone, plaster, ceramic and glass	54.9	33.9	39.9	44.9	49.0	51.5	1.1	3.0	6.3	11.2	17.2	23.6	29.6	37.2
XIV Pearls, precious stones, metals, jewelry, etc.	0.3	0.2	0.2	0.2	0.2	0.3	...	...	...	0.1	0.1	0.2	0.2	0.2
XV Base metals and articles of base metal	77.5	57.9	68.3	78.5	85.2	90.7	1.5	4.5	12.0	21.2	30.9	39.6	48.1	58.9
XVI Machinery, appliances, electrical equipment, etc	116.8	77.2	86.4	101.4	111.5	133.9	11.9	22.0	33.8	43.5	57.1	68.2	81.1	93.9
XVII Transport means	50.2	81.1	87.4	93.3	99.2	110.3	4.7	9.2	15.8	24.5	32.3	39.4	45.5	52.3
XVIII Optical, medical and musical instruments	15.1	10.2	11.1	12.9	14.4	16.1	1.2	2.2	3.5	4.3	5.8	6.7	8.2	8.8
XIX Arms and ammunition	0.5	...	...	...	0.2	0.2	...	0.1	3.6	4.9	4.9	4.9	4.9	4.9
XX Miscellaneous manufactured articles	35.4	19.2	21.2	24.1	26.4	29.6	1.1	2.5	4.3	6.3	8.9	11.9	15.7	18.5
XXI Other	...	...	...	...	...	...	...	...	...	...	...	...	...	...

Source: Customs statistics and Statistical Office of Kosovo.  
Data for 2003 and 2004 are processed by CBAK.



Table 37.

**Euro Exchange Rate**

(Average by period)

Description		Albanian Lek (ALL)	Croatian Kuna (HRK)	Slovenian Tolar (SIT)	Swiss Franc (CHF)	Turkish Lira (TRL) (millions)	US Dollar (USD)	British Pound (GBP)	Serbia and Montenegro Dinar (CSD)
2004	Dec	126.74	7.55	239.79	1.54	1.87	1.33	0.69	78.47
	Aug	121.81	7.35	239.51	1.55	1.65	1.23	0.69	84.01
	Sep	123.76	7.43	239.48	1.55	1.64	1.22	0.68	84.52
2005	Oct	123.00	7.38	239.53	1.55	1.63	1.20	0.68	85.13
	Nov	122.65	7.38	239.51	1.55	1.60	1.18	0.68	86.11
	Dec	122.54	7.39	239.51	1.55	1.60	1.19	0.68	85.88
	Jan	123.61	7.38	239.49	1.55	1.61	1.21	0.69	86.81
	Feb	122.56	7.33	239.48	1.56	1.58	1.19	0.68	87.26
	Mar	122.70	7.33	239.55	1.57	1.61	1.20	0.69	87.08
2006	Apr	122.85	7.31	239.61	1.57	1.64	1.23	0.69	86.55
	May	122.96	7.27	239.63	1.56	1.83	1.28	0.68	87.38
	Jun	123.09	7.25	239.65	1.56	2.03	1.26	0.69	86.65
	Jul	122.64	7.25	239.65	1.57	1.97	1.26	0.69	83.70
	Aug	122.33	7.28	239.62	1.58	1.88	1.28	0.68	83.07

Source: European Central Bank and respective central banks.



## EXPLANATORY NOTES

### TABLES 2-14: FINANCIAL SURVEY AND BALANCE SHEETS FOR THE FINANCIAL SECTOR

The *financial surveys*, inspired on the IMF-Manual on Monetary and Financial Statistics, are a subset of the financial accounts in the SNA 1993 and are based mainly on *balance sheets*, which are also published.

#### Sources:

CBAK: Accounting system; *Other depository corporations* (these are commercial banks): monthly Statistical Bank Report (SBR) based on CBAK-Amended Rule XI on Reports by the banks (Form Nr. 11); *Insurance companies*: Aggregated data from reporting scheme to the Insurance Supervision Department of CBAK; *Pension Funds and Other financial institutions*: aggregated data from reporting to the Pension Supervision Department and Banking Supervision Department of CBAK.

#### Classifications:

***Institutional sectors (SNA 1993 compatible)***. The economy is composed of economic units, which may be defined as economic entities that are capable, in their own right, of owning assets, incurring liabilities and engaging in economic activities and in transactions with other entities. The institutional sectors group similar kinds of institutional units. CBAK has used the scheme presented below.

<p><b>A. Domestic economy</b></p> <p><b><i>Non-financial corporations</i></b> Public non-financial corporations Other non-financial corporations</p> <p><b><i>Financial Corporations</i></b> Central bank Other depository corporations Other financial corporations <i>Insurance companies</i> <i>Pension funds</i> <i>Financial auxiliaries</i> <i>Other financial institutions</i></p> <p><b><i>General Government</i></b> Central government Local government Social security funds</p> <p><b><i>Households</i></b> <b><i>Non-profit institutions serving households</i></b></p> <p><b>B. Rest of the world.</b></p>
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The **financial corporations** sector consists of all resident corporations or quasi-corporations principally engaged in financial intermediation or in auxiliary financial activities, which are closely related to financial intermediation.

Central Banking Authority of Kosovo (CBAK) complies not entirely with the definition of a monetary authority, as it issues no banknotes. In the financial surveys the "CBAK" is mentioned instead of 'central bank'.

*Other depository corporations (ODC)*: In Kosovo these are the commercial banks licensed in Kosovo, numbering actually 7 institutions.

*Other financial intermediaries (OFI)* consist of all resident corporations engaged in financial intermediation except depository corporations, insurance corporations and pension funds (cf infra). In the financial surveys on Kosovo, this sub-sector is composed entirely by the 'Micro Finance Institutions' and the 'Other non-bank

financial institutions'. These financial institutions are engaged in lending to small scale business and individuals, mainly in rural areas and the funding is provided mainly by donors.

*Insurance companies (IC)* consist of incorporated, mutual and other entities whose principal function is to provide life, accident, sickness, fire or other forms of insurance to individual institutional units or groups of units.

*Pension Funds (PF)* are established for purposes of providing benefits on retirement for specific groups of employees and consist of:

- *Individual Savings Pension managed by KPST complemented with additional voluntary contributions paid by the employer or the employee, or both;*
- Supplementary Employers Pensions, provided to employees by their employer;
- Supplementary Individual Pensions, provided to natural persons from licensed pension provider.

*Financial auxiliaries.* In Kosovo this sub-sector comprise the exchange offices and money transfer services. As their contribution to the outstanding amounts of deposits with the other financial institutions in Kosovo is limited, their position is, in contrast to the financial sub-sectors mentioned before, not presented separately in the final surveys.

*Remarks:* Due to the lack of an operational enterprise register, the reporting agents do allocate the unincorporated business to the sector of the non-financial corporations. This leads to a blurred distinction between households and non-financial corporations in the statistics. *Non-profit institutions serving households (NPISH)* comprise religious societies and social, cultural, recreational and sports clubs, charities, relief and aid organizations financed by voluntary transfers in cash or in kind from other institutional units.

#### ***Financial instruments (SNA 1993 compatible)***

The SNA 1993 classifies also financial instruments into groups of instruments with similar characteristics. The most important in the current context are briefly described.

Currency and deposits consist of *Currency* comprises those notes and coins in circulation; *Transferable deposits* comprise all deposits that are exchangeable on demand at par, , freely transferable by check; *Other deposits* include all claims, other than transferable deposits, on the central bank, other depository institutions. Typical forms of deposits are non-transferable savings deposits and term deposits. Within the framework of the definition of money aggregates a further distinction according the original maturity has been made.

*Securities other than shares* include bills, bonds, certificates of deposit, commercial paper traded in the financial markets. These kind of financial assets do not yet appear on the liability side of the financial sector in Kosovo.

Loans include all financial assets that are created when creditors lend funds directly to debtors and evidenced by non-negotiable documents.

*Shares and other equity* comprise all instruments and records acknowledging, after the claims of all creditors have been met, claims to the residual value of corporations.

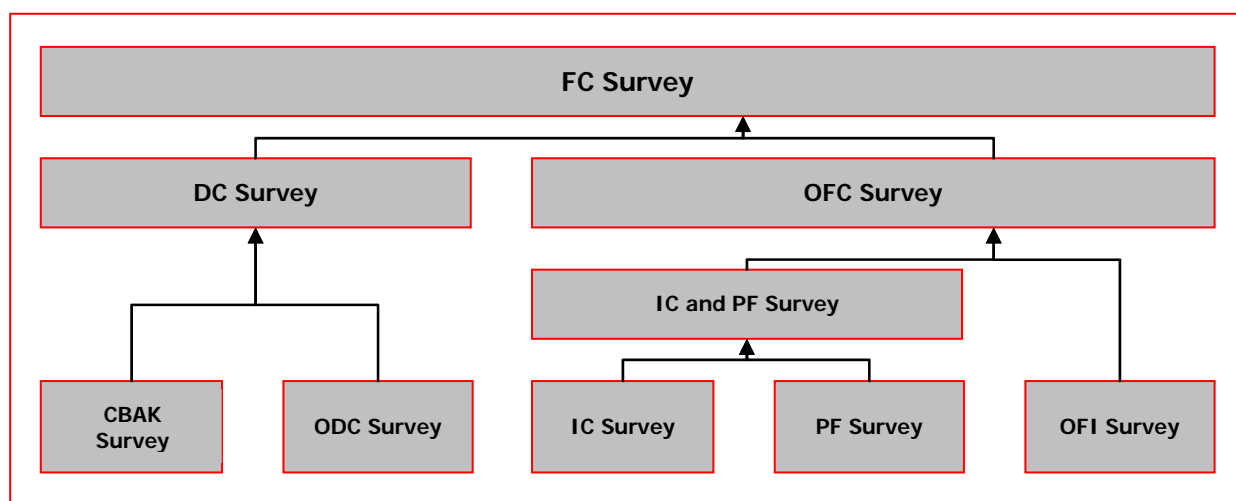
*Insurance technical reserves* are subdivided in *Net equity of households in life insurance reserves and pension funds*. Life insurance reserves are considered assets of the insured persons or households and pension funds consist of the reserves held by funds established by employers and/or employees to provide pensions for employees after retirement; *Prepayments of premiums and reserves against outstanding claims*. Insurance premiums are due to be paid at the start of the period covered by the insurance, and this period does not normally coincide with the accounting period itself. Therefore parts of the insurance premiums payable during the accounting period are intended to cover risks in the subsequent period;

*Reserves against outstanding claims* are reserves that insurance enterprises hold in order to cover the amounts they expect to pay out in respect of claims that are not yet settled or claims that may be disputed.

*Other accounts receivable/payable*, mainly consist of accounts receivable and payable, other than those described previously value of corporations.

**Definition(s) and Methodological notes:**

The bilateral positions of the individual institutions are netted out and subsequently the bilateral positions between the sub-sectors at different stages are netted out leading to a *consolidated position* of the entities considered. This differs substantially from a simple aggregation. The consolidation is complete as far as it concerns the traditional financial instruments. The data available do not permit for an adequate consolidation of the accruals and most of the other payables/receivables for which the data reported by individual financial institutions does not contain a breakdown of the counterparts by institutional sub-sector. For the consolidation the following sequence is applied.



- FC Financial Corporations;
- DC Depository Corporations;
- CBAK Central Banking Authority of Kosovo;
- ODC Other Depository Corporations;
- OFC Other Financial Corporations;
- OFI Other Financial Intermediaries;
- IC Insurance Companies;
- PF Pension Funds;

The surveys of the sector and the sub-sectors are presented according to a common framework:

<b>Net foreign assets (+/-)</b>
Claims by instrument
Liabilities by instrument
<b>Domestic claims</b>
Net claims on government sector
Claims on other sub-sectors
Instrument
Counterpart (institutional sector)
<b>Domestic liabilities</b>
Claims on other sub-sectors
Instrument
Counterpart (institutional sector)
<b>Shares and other equity</b>
<b>Other items (+/-), including consolidation adjustment</b>

The *counterpart* is defined as the institutional sector on which the holder of an instrument has a claim. In case of a term deposit by a non-financial corporation with a commercial bank, the corporation has a claim on the commercial bank. In case of a security, the holder has a claim on the issuer of the security (for instance a corporation who issued shares), regardless from whom it was bought. Along the same lines of reasoning, a

holder of a currency note has a claim on the issuer, namely a central bank. In the special case of Kosovo, this implies that holders of euro-currency notes do have a foreign claim and enters in the foreign assets.

The *residency* criteria set forward by the SNA 1993 can not be followed in all details, as the residency /non-residency dichotomy is mainly based on address information in the files of the reporting institution. The country indicated in those files does not necessarily correspond with the country where the client has its main center of economic interest.

The *valuation* of the financial instruments follows the market value for securities and the nominal value for deposits and loan, which are not adjusted for possible provisions made by the creditor. The financial instruments in foreign currencies, other than euro, are converted against the euro exchange rate prevailing at the end of the reporting period.

The surveys on CBAK, "Other depository corporations" and 'Depository corporations' are established at monthly *frequency*, while those on "Other financial intermediaries", "Insurance companies", "Pension funds" and "Financial corporations" are available at a quarter frequency. The data published are not adjusted for eventual seasonal effects.

Remarks: *The data on the Supplementary Individual Savings Pension schemes managed by KPST are not yet made available by KPST. The data structure on Other Financial Institutions is based on their annual accounts structure.*

The *Monetary aggregates* are an integral part of the surveys and are defined as:

Currency in circulation

**M0**

Transferable deposits [1]

**M1 = M0 + [1]**

Other deposits with original maturity up to 2 years [2]

**Broad money = M1 + [2]**

Under the old money definitions, due to lack of data, only currency in circulation and deposits, regardless the maturity, in euro and other currency, held by the non financial sector and the households were considered. Now the money-holding sector is defined in accordance with international standards comprising all domestic sectors except the depository corporations and the central government. At the same time only deposits with an original maturity of 2 years or less belong to the money boundary. This double change in definition makes it impossible to reconstitute coherent back data.

Due to different constraints the estimation of currency in circulation for Kosovo is even more difficult than in other economies and an estimate of the amount of currency in circulation has to rely on hypotheses based on macroeconomic behavior. As a *principle* the annual growth of the broad liquidity in the economy is taken as the reference. Broad liquidity is defined as broad money, of which only deposits can be observed directly. The currency in circulation will be a function of the amount of the deposits, as they form the complement within broad money.

**Additional information:** see Monthly Statistics Bulletin, BPK, November 2004.

**TABLE 19: EFFECTIVE INTEREST RATES APPLIED BY COMMERCIAL BANKS**

**Source:** CBAK-survey 'Interest Rate Report' among all commercial banks licensed in Kosovo.

**Definitions and nature of the data collected:** The main features are listed here below:

1. Reporting institutions	All commercial banks licensed in Kosovo
2. Financial instruments	Loans Deposits
3. Currency denomination	EUR only
4. Frequency	Monthly
5. Counterparts	All domestic non financial corporations; All domestic households
6. Reported contracts	New business during the reference month / outstanding amount (depending on the type of financial instrument, cf. infra)
7. Type of interest rates	Annual interest rate not including any fees nor commissions
8. Method of calculation	Annual agreed rate or Actuarial rate (depending on features of the specific contract, cf. infra)
9. Reported rate and volume	<ul style="list-style-type: none"> <li>- One interest rate by category averaged with the weights of the new business of the reference month or outstanding amounts (depending on the type of financial instrument - cf. infra) and;</li> <li>- the total new business volume or outstanding amounts (depending on the type of financial instrument - cf. infra).</li> </ul> <p>A category is defined by 5 variables and forms the combination of:</p> <ul style="list-style-type: none"> <li>- the type of financial instrument;</li> <li>- the sector allocation of the counterpart;</li> <li>- the maturity band and;</li> <li>- the range of amount involved;</li> <li>- the purpose of financing in the case of loans</li> </ul>

The annual rate to be reported by the commercial banks is the annual agreed rate (AAgR) or the annual actuarial rate (AAcR).

The *Annual Agreed Rate* (AAgR) is to be reported in all cases where there is no capitalization or the capitalization follows a regular pattern or the interest is charged on the remaining outstanding capital and no grace periods for interest payments or capital redemption are granted.

In all other cases the *Annual Actuarial Rate* (AAcR) has to be reported. This is the annual interest rate equaling the discounted (actualized) future cash inflows to the nominal amount of the loan or deposit.

The interest rate communicated by the commercial banks takes account of the interest rate on all individual transactions during the reference period, with 2 two exceptions : for saving deposits and current accounts, the interest is calculated by the bank as:

- the interest rate on each outstanding contract at the end of the reference month, weighted with the outstanding amount of the contract at the end of the reference period, or;
- the cumulative interest flows (accrued interest) over the month divided by the average of the daily outstanding amounts.

**IRR-statistics:** a simple arithmetic average of interest rates communicated by banks completed with the standardized variance as a measure of the distribution around the calculated simple.

**Additional information:** see Monthly Statistics Bulletin, BPK, November 2004.

#### **TABLE 21: INTERBANK CLEARING SYSTEM**

The Interbank Clearing System (ICS) is established, regulated and managed by the CBAK. It started with operation in May 2001. The ICS is an electronic clearing and settlement service for payment orders among banks and the CBAK, and with the CBAK as an agent of the PISG (Ministry of Finance and Economy) of Kosovo. It offers end of day net settlement on accounts at the CBAK 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 CBAK electronic clearinghouse. Currently there are seven commercial banks participating at the ICS, and CBAK 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 CBAK.

#### **TABLE 22: 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 an 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 (Union financiar Prishtina, Western Union PCB, Western Union RZB, Monedha).

#### **TABLE 27: 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 requirements.

#### **TABLES 31-33: EXPORTS AND IMPORTS**

Harmonized System Coding System used in the presentation of external trade statistics by commodity group:

- I Live animals; animal products;
- II Vegetable products;
- III Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes;
- IV Prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes;
- V Mineral products;
- VI Products of the chemical or allied industries;
- VII Plastics and articles thereof; rubber and articles thereof;
- VIII Raw hides and skins, leather, furskins and articles thereof; saddlery and harness; travel goods, handbags and similar containers; article of animal gut (other than silkworm gut);
- IX Wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other plaiting materials; basketware and wickerwork;
- X Pulp of wood or of other fibrous cellulosic material; waste and scrap of paperboard; paper and paperboard and articles thereof;
- XI Textiles and textile articles;
- XII Footwear, headgear, umbrellas, sun umbrellas, walking-sticks, seat-sticks, whips, riding-crops and parts thereof; prepared feathers and articles made therewith; artificial flowers; articles of human hair;
- XIII Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware;



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- XIV Natural or cultured pearls, precious and semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewelry; coin;
  - XV Base metals and articles of base metal;
  - XVI Machinery and mechanical appliances; electrical equipment; parts thereof; sound recorders and reproducers, and part and accessories of such articles;
  - XVII Vehicles, aircraft, vessels and associated transport equipment;
  - XVIII Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof;
  - XIX Arms and ammunition; parts and accessories thereof;
  - XX Miscellaneous manufactured articles;
  - XXI Other.

