

Table 1. Net Foreign Assets of the National Bank of Macedonia, December 1999 - June 2000

(In millions of U.S. dollars)

	1999 Dec.	2000 Jun.
Net foreign assets [1 - 2]	397.7	494.4
1. Foreign assets	499.4	598.2
Gold	29.7	31.4
Demand deposits in foreign banks	225.8	278.4
Time deposits in foreign banks	239.2	282.6
Foreign currency at the NBM	4.1	5.6
Foreign securities	0.1	0.1
Letters of credits	0.4	0.1
Guarantees	0.0	0.0
Checks	0.1	0.0
2. Foreign liabilities	101.7	103.8
IMF	101.7	89.3
BIS	0.0	14.5
Memorandum items:		
Reserve assets	478.1	577.0
Frozen assets abroad	21.3	21.2

Source: National Bank of Macedonia.

Table 2. Monetary Survey, December 1999 - June 2000

(In millions of denars)

	1999 Dec.	2000 Jun.
Net foreign assets	32,482	41,586
National Bank of Macedonia (NBM)	25,061	32,048
Domestic money banks	7,421	9,538
Assets	20,650	21,248
Liabilities	13,229	11,710
Net domestic assets	8,000	-131
Domestic credit	36,194	30,392
Banks	38,791	41,643
In denar	25,119	28,437
Government	1,285	728
Credit	1,260	712
Budget and line ministries	259	183
Funds	996	523
Pension insurance fund	60	30
Health insurance fund	381	307
Agency for stock reserves	350	0
Bills issued by BRA	205	186
Institutions	5	5
Accrued interest	25	16
Private	23,834	27,709
In foreign currency	13,672	13,206
Government	7,239	7,239
Private	6,433	5,967
NBM credit to government	-2,597	-11,251
Other items (net)	-28,195	-30,523
Broad money (M3)	40,482	41,455
Currency in circulation	8,169	7,182
Government denar deposits	2,378	2,261
Demand deposits	926	680
Budget and line ministries	201	113
Funds	725	567
Pension insurance fund	725	567
Other	0	0
Quasi deposits	570	684
Nonmonetary deposits	882	897
Private denar deposits	22,156	22,437
Demand deposits	11,525	11,571
Quasi deposits	6,815	7,075
Nonmonetary deposits	3,816	3,791
Private foreign currency deposits	7,779	9,570
Government foreign currency deposits	0	5

Source: National Bank of Macedonia.

Table 3. National Bank of Macedonia Accounts, December 1999 - June 2000

(In millions of denars)

	1999 Dec.	2000 Jun.
Net foreign assets	25,061	32,048
Net domestic assets	-16,546	-24,214
Banks (net)	-2,858	-1,558
Credits	984	494
Instruments	-3,842	-2,052
Reserves	-1,795	-1,208
Other (NBM bills)	-2,047	-844
Government (net)	-2,597	-11,251
Credit (including securities)	5,205	4,785
Use of IMF credit	756	650
Ordinary credit	33	26
Purchased government securities	1,039	1,039
Other	3,377	3,070
Deposits	-9,684	-16,202
Demand	-3,126	-8,346
Budget and line ministries	-2,805	-8,090
Funds	-301	-226
Pension insurance fund	0	0
Health insurance fund	-255	-110
Employment fund	-2	-9
Other government's funds and agencies	-41	-93
Agency for stock reserves	-4	-15
Institutions	-20	-30
Restricted deposits	-5,418	-6,359
Monetary support	-5,413	-6,113
Other restricted	-5	-246
Foreign currency	-1,140	-1,497
External credit	1,882	166
In foreign currency	2,484	768
In denar	-602	-602
Other items (net)	-11,091	-11,405
Reserve money	8,515	7,834
Currency in circulation	8,169	7,182
Other (giro accounts)	346	652

Source: National Bank of Macedonia.