

**Centralna banka Crne Gore
Central Bank of Montenegro**



**Bilten Centralne banke Crne Gore
Februar-Mart 2013/dvobroj
Bulletin of Central Bank of Montenegro
February-March 2013/double issue**

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Molimo korisnike ove publikacije da prilikom korišćenja podataka iz izvještaja obavezno navedu izvor.

PUBLISHED BY: Central Bank of Montenegro
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TRANSLATED BY: Translation Services Division

DESIGNED BY: Publications Division

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Bilten Centralne banke Crne Gore predstavlja mjesečnu publikaciju koju priprema Centralna banka Crne Gore. Bilten je pregled najvažnijih statističkih podataka koji predstavljaju dobru bazu za sadašnje i buduće analize kretanja u crnogorskom bankarstvu i privredi. Osnovni akcenat je na podacima čiji je izvor Centralna banka Crne Gore, vezanim za monetarna kretanja, bankarski sistem, platni bilans i platni promet u zemlji i inostranstvu. Takođe je napravljena statistička baza drugih makroekonomskih pokazatelja iz realnog i fiskalnog dijela, tržišta novca i tržišta kapitala, kao i neki uporedni podaci o zemljama koje su u procesu Evropskih integracija. Sadržajno se sastoji iz dva dijela: kratkog pregleda kretanja i statističkog pregleda. Na kraju su data metodološka objašnjenja tabela.

The Bulletin of Central bank of Montenegro is a monthly publication prepared by the Central Bank of Montenegro. Bulletin has been envisaged as an overview of the most important statistical data that represent a good base for current and future analyses of developments in the Montenegrin banking system and economy. The emphasis was put on data whose source is the Central Bank of Montenegro and which are related to monetary developments, banking developments, the balance of payments, and payment operations in the country and abroad. There is also a statistical base of other macroeconomic indicators in the real and the fiscal sphere, the money market and the capital market, as well as some comparative data on countries undergoing the European integration process. The content consists of two parts: a short overview of developments and a statistical overview. Methodological explanations of tables are given at the end of the document.

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Makroekonomska kretanja

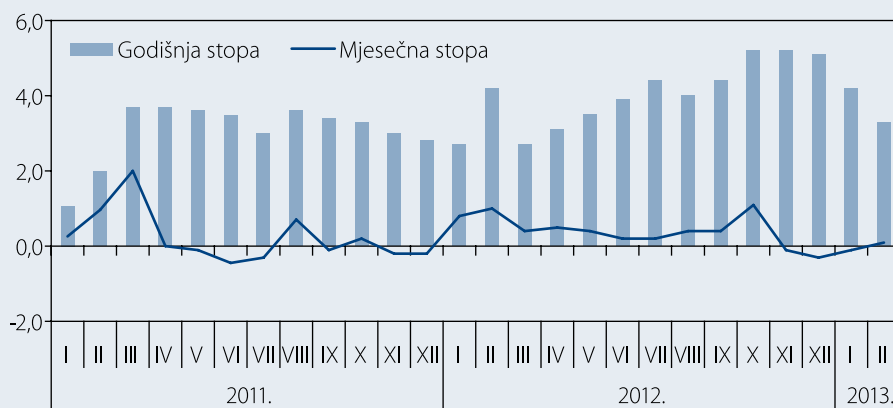
Inflacija je u blagom porastu. Rast aktivnosti je registrovan u šumarstvu i industriji. U porastu su bilansna suma banaka, kapital, krediti i depoziti u odnosu na kraj prethodne godine. Strane direktne investicije su visoke, ali su niže u odnosu na prethodnu godinu. Budžetski deficit je visok.

Kretanje cijena

Potrošačke cijene su u februaru 2013. godine, u odnosu na prethodni mjesec, zabilježile rast od 0,1%. Najveći rast cijena zabilježen je u kategoriji *alkoholna pića i duvan* (0,6%) zbog rasta cijena alkoholnih pića od 1,9% i kategoriji *prevoz* (0,6%) zbog rasta cijena goriva i maziva od 1,2%. Cijene u kategoriji *hrana i bezalkoholna pića* su zabilježile rast od 0,4%, najviše zbog rasta cijena povrća za 6,1%, voća za 0,6% i ribe za 1,3%. Rast cijena od 0,3% zabilježen je u kategorijama *zdravlje i ostali proizvodi i usluge*. Pad cijena od 1,2% zabilježen je u kategoriji *odjeća i obuća* zbog pada cijena obuće za 1,6% i pad cijena od 0,4% u kategoriji *stanovanje, voda, struja, gas i druga goriva* zbog pada cijena čvrstih goriva za 1,6%. Cijene u kategorijama *pokuštvo i rutinsko održavanje stana, komunikacije, rekreacija i kultura, obrazovanje i hoteli i restorani* su ostale nepromijenjene.

Godišnja inflacija u februaru 2013. godine, mjerena potrošačkim cijenama, iznosila je 3,3%, dok je inflacija mjerena harmonizovanim indeksom potrošačkih cijena iznosila 3,1%.

Grafik br. 1 – Potrošačke cijene



Izvor: Monstat

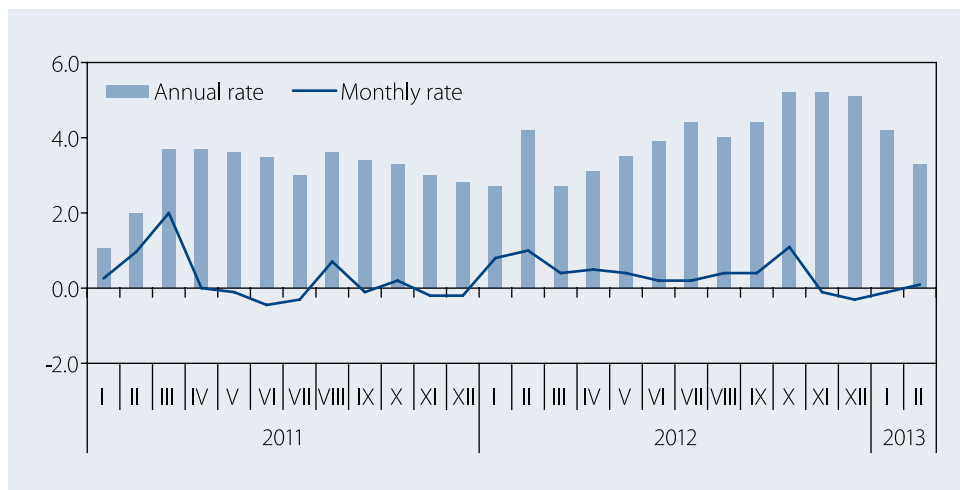
Macroeconomic environment

Inflation is on a mild upward trend. Forestry and industry recorded an increase in their activities. Total balance sheet of banks, capital, loans and deposits recorded an increase compared to the previous-year end. Foreign direct investments are high but still lower compared to the previous year. Budget deficit is high.

Prices

Consumer prices recorded monthly growth of 0.1% in February 2013. The highest increase in prices was recorded in the category *Alcoholic beverages and tobacco* (0.6%) due to the increase in prices of alcoholic beverages of 1.9%, and the category *Transport* (0.6%) due to the increase in fuels and lubricants of 1.2%. The prices in category *Food and non-alcoholic beverages* increased by 0.4% mostly due to the growth in vegetable prices by 6.1%, fruit by 0.6% and fish by 1.3%. The categories *Health and Other products and services* recorded a growth of 0.3%. The fall in prices of 1.2% was recorded in the category *Clothing and footwear* due to the decline in footwear prices by 1.6% and decline in prices of 0.4% in the category *Housing, water, electricity, gas and other fuels*. The prices in categories *Furnishing, household equipment and routine household maintenance; Communications; Education; and Hotels and restaurants* remained unchanged.

The annual inflation in February 2013 measured by consumer prices index was 3.3%, while the inflation measured by the harmonised consumer prices index was 3.1%.



Graph 1 - Consumer prices

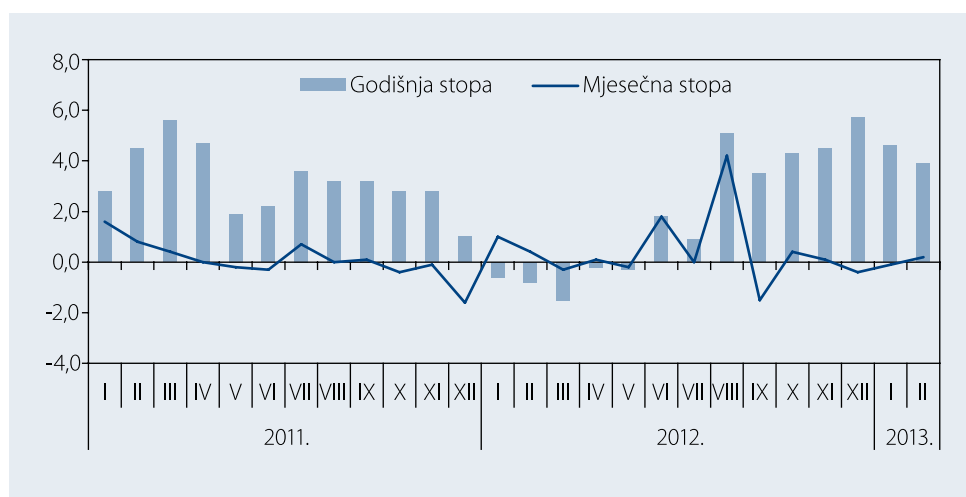
Source: Monstat

Cijene proizvođača industrijskih proizvoda

Cijene proizvođača industrijskih proizvoda su u februaru 2013. godine zabilježile rast od 0,2% u odnosu na prethodni mjesec zbog rasta cijena u sektoru prerađivačke industrije od 0,2% i sektoru vađenja ruda i kamena od 0,6%. Cijene u sektoru snabdijevanja električnom energijom, gasom i parom ostale su nepromijenjene u odnosu na prethodni mjesec.

Na godišnjem nivou, cijene proizvođača industrijskih proizvoda zabilježile su rast od 3,9%, najviše zbog rasta cijena snabdijevanja električnom energijom, gasom i parom za 17,6%. Cijena prerađivačke industrije su na godišnjem nivou niže za 0,1%, a cijene vađenja ruda i kamena niže su za 1%

Grafik br. 2 – Cijene proizvođača industrijskih proizvoda



Izvor: Monstat

Industrijska proizvodnja

Industrijska proizvodnja je, u februaru 2013. godine, zabilježila rast od 2% u odnosu na prethodni mjesec, zbog mjesečnog rasta u sektoru prerađivačke industrije od 12,1%. Pad proizvodnje od 2,8% bilježi se u sektoru snabdijevanje električnom energijom, gasom i parom i pad od 10,6% u sektoru vađenje ruda i kamena.

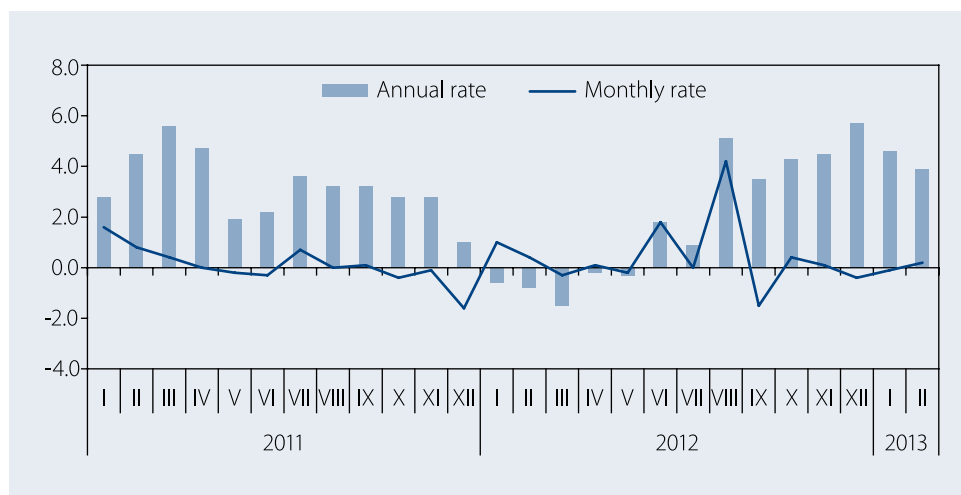
U prva dva mjeseca u odnosu na isti period prethodne godine bilježi se pad industrijske proizvodnje od 0,8%. Pad je ostvaren u sektoru vađenja ruda i kamena od 8,9% i sektoru prerađivačke industrije pad od 34,6%. Rast proizvodnje je ostavljen u sektoru snabdijevanje električnom energijom, gasom i parom od 49,4%.

U prerađivačkoj industriji, tokom prva dva mjeseca 2013. godine u odnosu na isti period prethodne godine, šest oblasti bilježe rast proizvodnje i to: proizvodnja papira i proizvoda od papira 20%, proizvodnja hemikalija i hemijskih proizvoda 55,3%, proizvodnja proizvoda od gume i plastike 95,8%, proizvodnja namještaja 208,2%, popravka i montaža mašina i opreme 56,5% i proizvodnja duvanskih proizvoda 4054,1%. Najveći pad je zabilježen u oblasti proizvodnje odjevnih predmeta za 57,7%, a najmanji u oblasti proizvodnje prehrambenih proizvoda za 2,7%.

Producers' prices of manufactured products

The producers' prices of manufactured products reported growth of 0.2% in February 2013 compared to the previous month due to the increase in prices in manufacturing industry of 0.2% and quarrying and mining sector of 0.6%. The prices in electricity, gas and other fuels remained unchanged in one-month period.

The producers' prices of manufactured products showed an annual growth of 3.9% mostly due to the increase in prices of electricity, gas and other fuels by 17.6%. The prices of manufactured products showed an annual decline of 0.1%, while annual decline in prices of quarrying and mining was 1%.



Graph 2 – Producers' prices of manufactured products

Source: Monstat

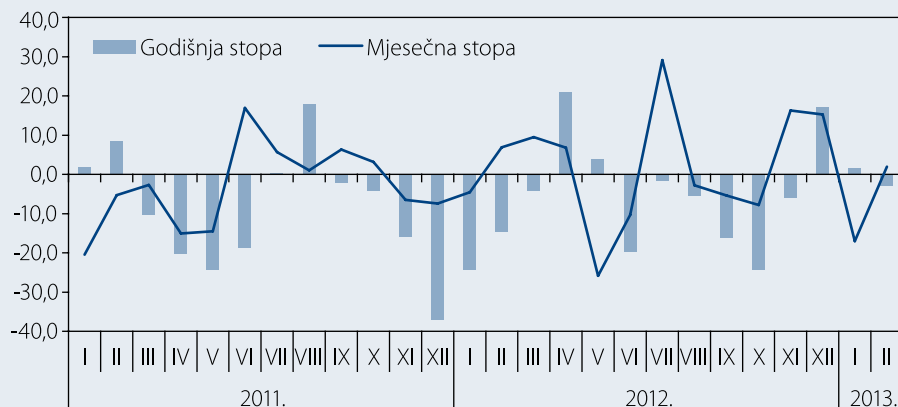
Industrial output

The industrial output recorded an increase of 2% in February 2013 compared to the previous month due to monthly growth in the manufactured industry of 12.1%. The decline in production of 2.8% was evident in the electricity, gas and other fuels' sector and the decline of 10.6% in the quarrying and mining sector.

The period-on-period comparison shows that industrial output declined by 0.8% in the first two months of 2013. The decline was evident in the quarrying and mining sector (8.9%) and manufacturing industry sector (34.6%). The growth in production was recorded in electricity, gas and other fuels' sector (49.4%)

In the reporting period, the following six sectors of manufacturing industry recorded increase: production of paper and paper products (20%), production of chemicals and chemical products (55.3%), production of products of rubber and plastic (95.8%), production of furniture (208.2%) and repair and installation of machinery and equipment (56.5%) and the production of tobacco products (4054.1%). The highest decline was recorded in the production of clothing (57.7%) and the lowest one in the production of food products (2.7%).

Grafik br. 3 – Industrijska proizvodnja



Izvor: Monstat

Saobraćaj¹ i šumarstvo

U vazdušnom saobraćaju je broj prevezenih putnika, za prva dva mjeseca 2013. godine u odnosu na isti period prethodne, povećan 2,9%, dok je prevoz robe smanjen za 8,4%.

U šumarstvu je, tokom prva dva mjeseca 2013. godine, proizvedeno 5.509m³ šumskih sortimenata, što je za 2830% više nego u istom periodu prethodne godine, što je rezultat izuzetno niske osnovice u januaru 2012. godine, odnosno nepostojanja proizvodnje u februaru iste godine.

Turizam

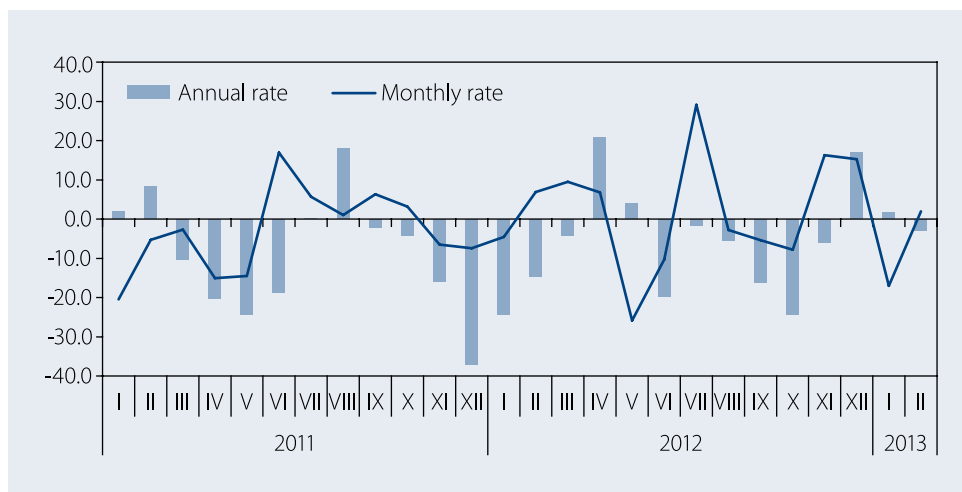
Crnu Goru je, prema evidenciji Monstata, tokom prva dva mjeseca 2013. godine posjetilo 30,8 hiljada turista, što predstavlja rast od 10,1% u odnosu na isti period prethodne godine. Ostvareno je 111 hiljada noćenja, što je za 2,6% manje nego u istom periodu prethodne godine. Strani turisti su ostvarili 73,9% ukupno realizovanih noćenja.

Tržište rada

U februaru 2013. godine je, prema evidenciji Monstata, bilo zaposleno 167,4 hiljada lica, što je na istom nivou kao i u prethodnom mjesecu (svega devet zaposlenih više), a 3,3% više u odnosu na februar 2012. godine.

Najveći broj lica zaposlen je u sljedećim djelatnostima: trgovini na veliko i malo, popravka motornih vozila i motocikala (21,8%), državnoj upravi i odbrana, obavezno socijalno osiguranje (12,2%), obrazovanju (8,1%), prerađivačkoj industriji (7,9%), uslugama smještaja i ishrana (7,2%), zdravstvena i socijalna zaštita (6,6%), saobraćaj i skladištenje (5,8%).

¹ Podatke za sve vidove saobraćaja, osim prometa na aerodromima koji ostaje mjesečni pokazatelj, Monstat će objavljivati na kvartalnom nivou.



Graph 3 – Industrial output

Source: Monstat

Transportation¹ and Forestry

Y-o-y comparison shows that in the first two months of 2013, air passenger transport increased by 2.9%, while cargo transport decreased by 8.4%.

In the forestry, some 5.509m³ of wood products was produced in the first two months of 2013, which represented a y-o-y increase of 2830% as a result of extremely low base in January 2012, i.e. lack of production in February of the same year.

Tourism

According to Monstat records, some 30.8 thousand of tourists visited Montenegro in the first two months of 2013, which is a 10.1% y-o-y increase. Some 111 thousand overnights were made, which is a y-o-y fall of 2.6%. Foreign tourists accounted for 73.9% of total overnights.

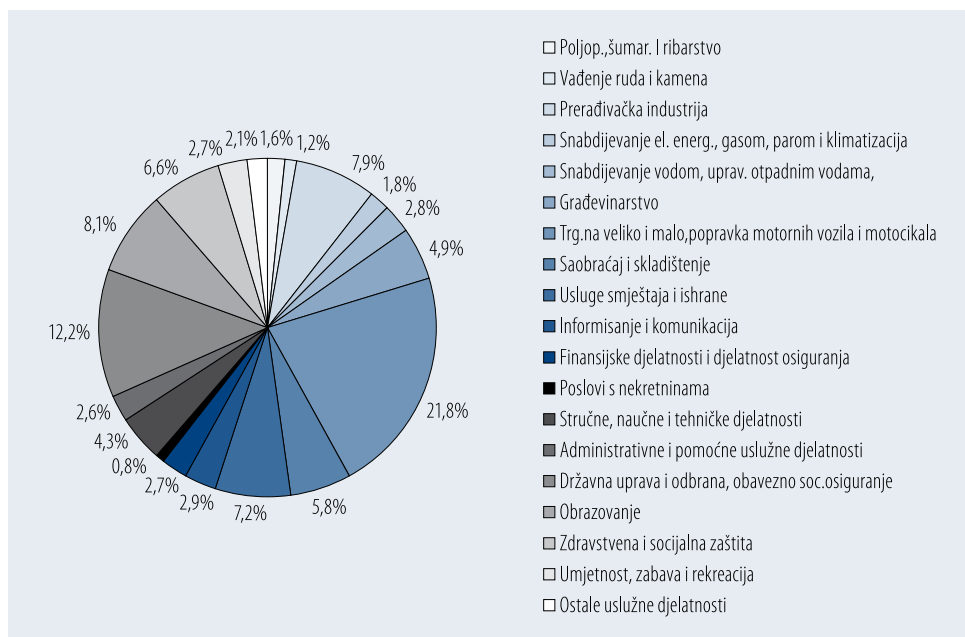
Labour market

Monstat records showed that 167.4 thousand people were employed in February 2013, which was at the same level as in the previous month (only 9 employees more), while it showed an increase of 3.3% compared to February 2012.

The highest number of persons was employed in: retail and wholesale trade, repairs of motor vehicles and motorcycles (21.8%), public administration and defence, compulsory social insurance (12.2%), education (8.1%), manufacturing industry (7.9%), accommodation and nutrition services (7.2%), health care and social welfare (6.6%) and transport and warehousing (5.8%).

¹ Monstat will publish quarterly data for all means of transportation, except turnover at airports that remains monthly indicator.

Grafik br. 4 – Struktura zaposlenih po sektorima, februar 2013. godine



Izvor: Monstat

Broj nezaposlenih lica je u februaru 2013. godine u odnosu na prethodni mjesec veći za 2,4%, a u odnosu na isti mjesec prethodne godine veći je za 3,7%.

Bruto plate su u februaru 2013. godine povećane za 0,4%, a neto plate smanjene za 1% u odnosu na prethodni mjesec. Prosječna realna neto plata u februaru 2013. godine zabilježila pad od 1,1% u odnosu na prethodni mjesec.

Ukupna aktiva i pasiva banaka

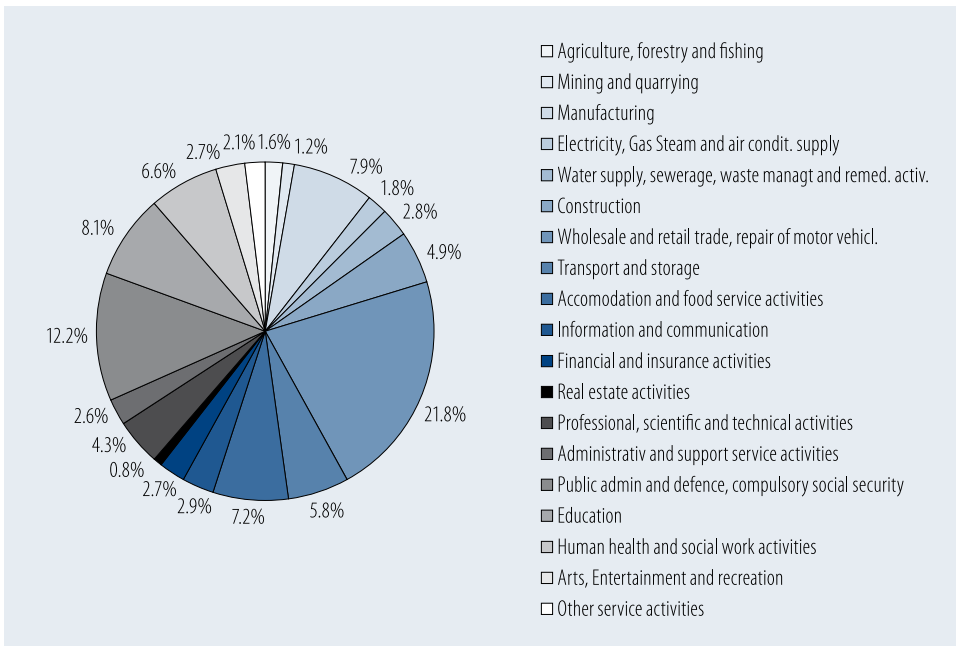
Bilansna suma banaka je iznosila 2.893,2 miliona eura na kraju februara 2013. godine i veća je za 0,7% u odnosu na prethodni mjesec, dok je u odnosu na kraj decembra 2012. godine veća za 3,0%.

U strukturi aktive bilansa banaka, u februaru 2013. godine, najveće učešće ostvarili su krediti i ostala potraživanja (86,7%) i novčana sredstva i depoziti kod centralnih banaka (9,8%), dok se preostalih 3,5% odnosilo na preostale stavke aktive. U strukturi pasive, dominantno učešće su ostvarili depoziti (68,8%) i kapital (13,6%), dok se na pozajmice odnosilo 13,3%, a na ostale stavke 4,3% ukupne pasive.

Ukupan kapital banaka je iznosio 393,3 miliona eura, na kraju februara, i bilježi rast od 0,8% na mjesečnom nivou, dok u odnosu na decembar 2012. godine bilježi rast od 36,2%².

² Razlog za značajno povećanje kapitala jeste, prije svega, uvođenje računa za rezerve za procijenjene gubitke po regulatornom zahtjevu, na kojem se evidentiraju rezerve za otpisane kredite iz vanbilansa i ukinute rezervacije za bilansne stavke. Pored toga, na rast kapitala tokom prva dva mjeseca ove godine uticalo je i to što je u januaru evidentirana dokapitalizacija jedne banke sprovedena krajem decembra 2012. godine (10 miliona eura), kao i pozitivan finansijski rezultat ostvaren na nivou sistema tokom ove godine (6,0 miliona eura na kraju februara).

Graph 4 – Employment structure by sectors, February 2013



Source: Monstat

Monthly increase in unemployment amounted to 2.4% in February 2013, and it increased by 3.7% compared to February 2012.

Gross salaries in February 2013 increased by 0.4%, while net salaries declined by 1% compared to the previous month. The average real net salary recorded a decline of 1.1% in February 2013 compared to the previous month.

Total assets and liabilities of banks

Banks' total assets and liabilities of banks amounted to EUR 2.893.2 at end-February 2013 and it rose by 0.7% compared to the previous month, while its increase of 3.0% was evident in comparison with end-December 2012.

Loans and other receivables accounted for the main share (86.7%) in the structure of banks' assets in February 2013 and cash and deposits with central banks (9.8%), while the remaining 3.5% referred to other asset items. In the liabilities structure, deposits (68.8%) and capital (13.6%) accounted for the main share, while borrowing accounted for 13.3% and other items made up 4.3% of total liabilities.

Banks' total capital amounted to EUR 393.3 at end-February and it recorded monthly increase of 0.8%, while it recorded growth of 36.2%² compared to December 2012.

² The reason for significant increase in capital lies, primarily, in the introduction of account for provisions for estimated losses under regulatory requirement which records provisions for written off loans from the off-balance and cancelled provisions for on-balance sheet items. Moreover, the increase in capital during the first two months of this year was also due to the recapitalisation of a bank recorded in January and which was realized at end-December 2012 (EUR 10 million), as well as positive financial result at the system level (EUR 6.0 million at end-February 2013).

Depoziti

Ukupni depoziti banaka su iznosili 1.990,1 miliona eura na kraju februara 2013. godine i u odnosu na prethodni mjesec viši su za 1%, dok su u odnosu na decembar 2012. godine viši za 0,5%.

U ročnoj strukturi ukupnih depozita, na kraju februara, oročeni depoziti su činili 61,3%, dok su depoziti po viđenju činili 38,6% ukupnih depozita. Preostalih 0,1% odnosio se na sredstva na escrow računu. U strukturi oročenih depozita, najveće učešće imali su depoziti ročnosti od tri mjeseca do jedne godine (54,5%) i depoziti ročnosti od jedne do tri godine (23,6%).

Tabela br. 1 - Ročna struktura depozita, kraj perioda, %

	XII 2012.	I 2013.	II 2013.
Depoziti po viđenju	39,0	37,9	38,6
Oročeni depoziti	61,0	62,0	61,3
do tri mjeseca	12,6	10,2	10,7
od tri mjeseca do jedne godine	33,5	35,1	33,4
od jedne do tri godine	11,6	13,8	14,5
preko tri godine	3,3	2,8	2,8
Sredstva na escrow računu		0,1	0,1

Posmatrano po sektorima, na kraju februara 2013. godine u ukupnim depozitima dominirali su depoziti fizičkih lica (58,2%).

Tabela br. 2 -Sektorska struktura depozita, kraj perioda

	I 2012.	II 2012.	XII 2012.	I 2013.	II 2013.	I 2012.	II 2012.	XII 2012.	I 2013.	II 2013.
	u 000 EUR					u %				
Finansijske institucije	78.141	74.474	75.398	72.757	70.721	4,4	4,1	3,8	3,7	3,6
Nefinansijske institucije	514.330	519.004	588.038	570.628	580.071	28,8	28,9	29,7	29,0	29,1
Opšta vlada (Vlada, državni fondovi, jedinice lokalne samouprave)	81.046	83.291	87.013	95.574	98.620	4,5	4,6	4,4	4,9	5,0
Fizička lica (stanovništvo)	1.024.656	1.034.105	1.146.810	1.150.392	1.158.697	57,4	57,6	57,9	58,4	58,2
Nevladine i druge neprofitne organizacije	24.813	23.876	24.276	25.685	26.322	1,4	1,3	1,2	1,3	1,3
Ostalo	61.332	61.391	59.183	54.791	55.638	3,4	3,4	3,0	2,8	2,8
UKUPNO	1.784.318	1.796.141	1.980.718	1.969.827	1.990.069	100,0	100,0	100,0	100,0	100,0

Depoziti stanovništva

Depoziti stanovništva su na kraju februara 2012. godine iznosili 1.158,7 miliona eura i viši su za 0,7% u odnosu na prethodni mjesec, dok su u odnosu na decembar 2012. godine viši za 1,0%. U ročnoj strukturi depozita stanovništva, oročeni depoziti su činili 70,75%, depoziti po viđenju 29,22%, dok se neznatan dio odnosio na sredstva na escrow računu.

Deposits

Total deposits of banks amounted to EUR 1.990.1 million at end-February 2013, being 1% higher in comparison with the previous month, while they rose by 0.5% compared to December 2012.

As for the maturity structure of total deposits, time deposits made up 61.3% at end-February 2013, while demand deposits made up 38.6% of total deposits. The remaining 0.1% referred to funds at escrow account. In the structure of time deposits, the highest share was recorded by deposits with maturity from three months to one year (54.5%) and deposits with maturity from one to three years (23.6%).

	XII 2012	I 2013	II 2013
Demand deposits	39.0	37.9	38.6
Time deposits	61.0	62.0	61.3
Up to three months	12.6	10.2	10.7
Form three months up to one year	33.5	35.1	33.4
From one year to three years	11.6	13.8	14.5
Over three years	3.3	2.8	2.8
Funds at escrow account		0.1	0.1

Table 1 - Maturity structure of deposits, period-end, %

Observed by sectors at end-February, household deposits accounted for the main share in total deposits 2013 with 58.2%.

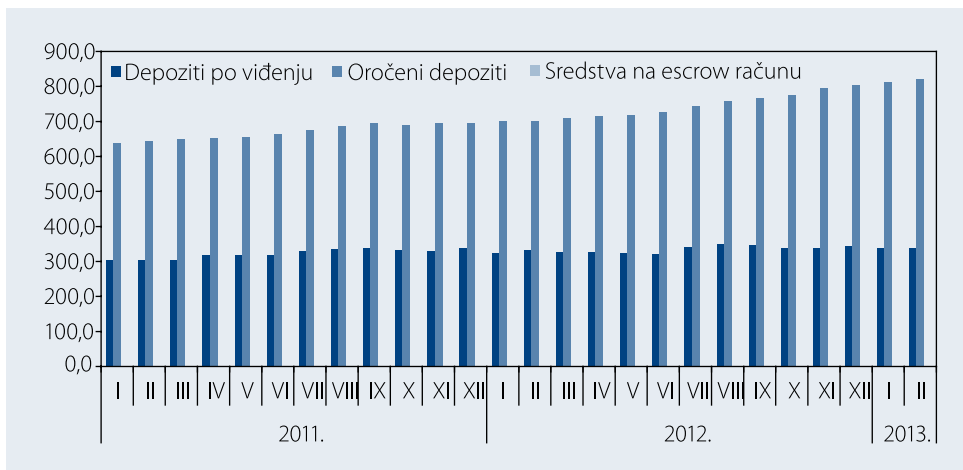
	I 2012	II 2012	XII 2012	I 2013	II 2013	I 2012	II 2012	XII 2012	I 2013	II 2013
	in EUR 000					in %				
Financial institutions	78,141	74,474	75,398	72,757	70,721	4.4	4.1	3.8	3.7	3.6
Non-financial institutions	514,330	519,004	588,038	570,628	580,071	28.8	28.9	29.7	29.0	29.1
General Government (Government, state funds, local-self government units)	81,046	83,291	87,013	95,574	98,620	4.5	4.6	4.4	4.9	5.0
Natural persons (households)	1,024,656	1,034,105	1,146,810	1,150,392	1,158,697	57.4	57.6	57.9	58.4	58.2
Non-government and other non-profit organisations	24,813	23,876	24,276	25,685	26,322	1.4	1.3	1.2	1.3	1.3
Other	61,332	61,391	59,183	54,791	55,638	3.4	3.4	3.0	2.8	2.8
TOTAL	1,784,318	1,796,141	1,980,718	1,969,827	1,990,069	100.0	100.0	100.0	100.0	100.0

Table 2 - Deposits' structure by sectors, period-end, %

Household deposits

Household deposits amounted to EUR 1.158.7 million at end-February 2013, being 0.7% higher in comparison with the previous month, while they rose by 1.0% compared to December 2012. In households' deposit maturity structure, time deposits made up 70.75%, demand deposits were 29.22%, while insignificant portion referred to the funds at escrow account.

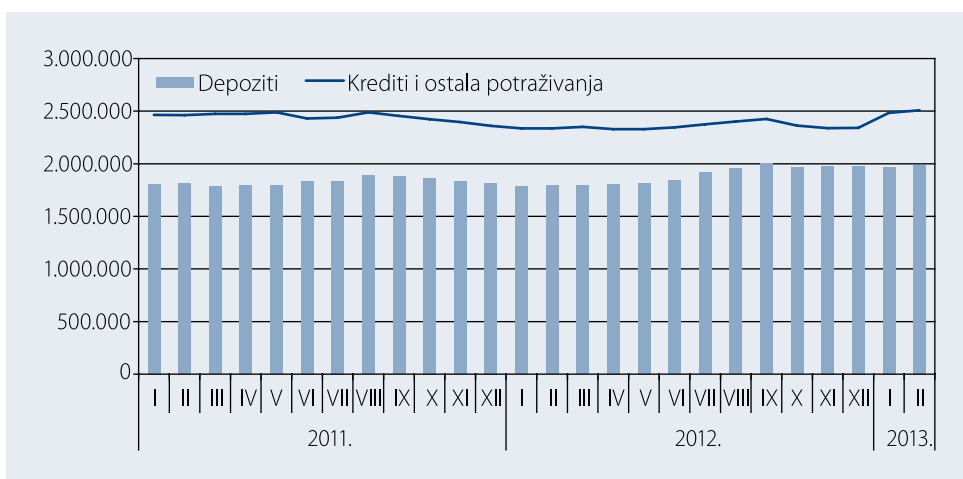
Grafik br. 5 – Depoziti stanovništva po ročnosti, u 000 000 eura



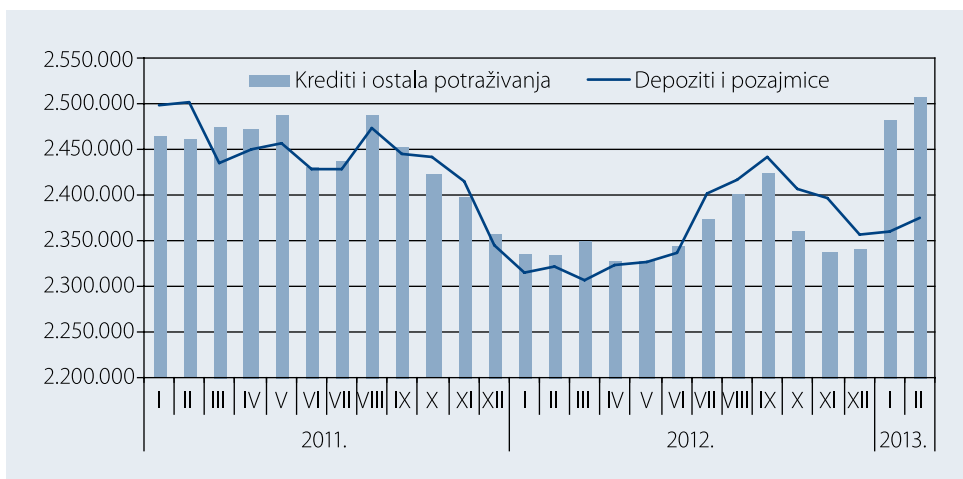
Kredit

Kredit i ostala potraživanja banaka su iznosili 2.507,6 miliona eura na kraju februara 2013. godine, što je za 1,0% više u odnosu na prethodni mjesec, odnosno za 7,1% više u odnosu na decembar 2012. godine.

Grafik br. 6 – Kredit i ostala potraživanja i depoziti, u 000 eura



Grafik br. 7 – Kredit i ostala potraživanja, depoziti i pozajmice banaka, u 000 eura

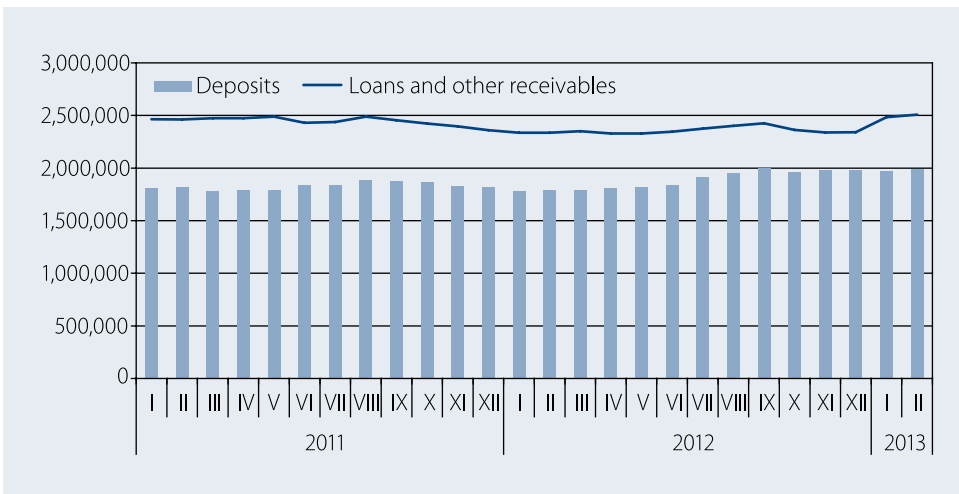




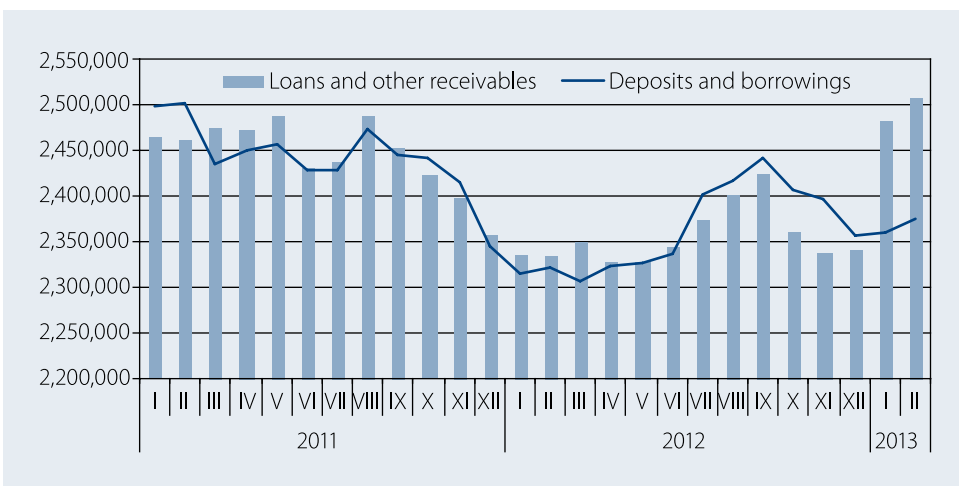
Graph 5 – Household deposits by maturity, in EUR million

Loans

Loans and other bank receivables were EUR 2.507.6 at end-February 2013, and they grew by 1.0% compared to the previous month, i.e. they grew by 7.1% compared to December 2012.



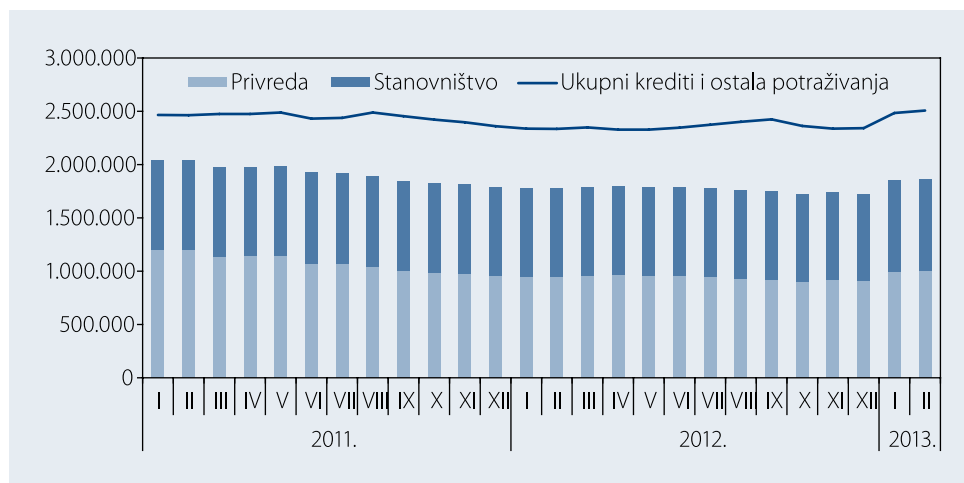
Graph 6 – Loans and other receivables and deposits, EUR thousand



Graph 7 - Loans and other receivables, deposits and borrowings of banks, EUR thousand

Po osnovu kredita i ostalih potraživanja banke su najviše potraživale od privrede i stanovništva (ukupno 74,3%).

Grafik br. 8 – Krediti i ostala potraživanja od stanovništva i privrede, u 000 eura



Likvidnost banaka

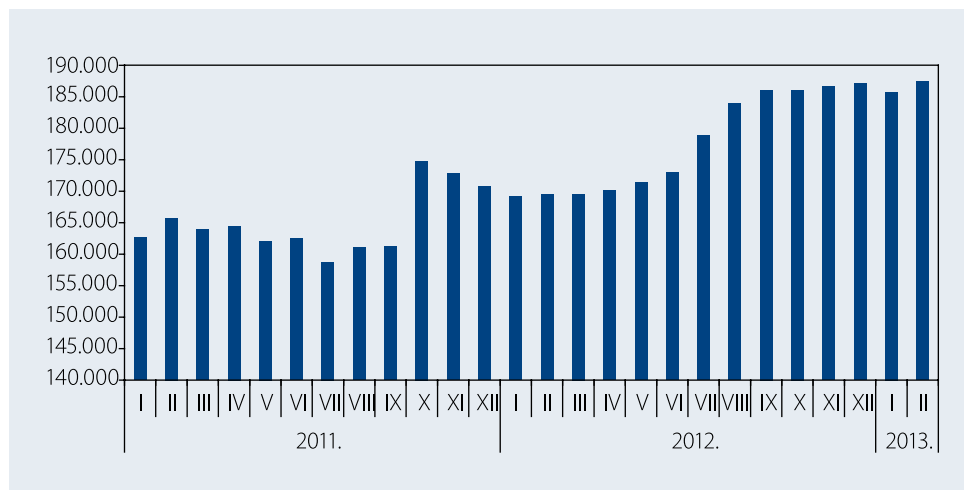
Prosječna likvidna sredstva banaka su u februaru 2012. godine iznosila 439,1 miliona eura i bila su za 0,4 miliona eura ili 0,1% manja nego u prethodnom mjesecu, odnosno za 1,4 miliona eura ili 0,3% u odnosu na decembar prethodne godine. U januaru i februaru 2013. godine, koeficijenti likvidnosti za bankarski sistem u cjelini, na dnevnom i dekadnom nivou, bili su iznad propisanih minimuma.

Obavezna rezerva

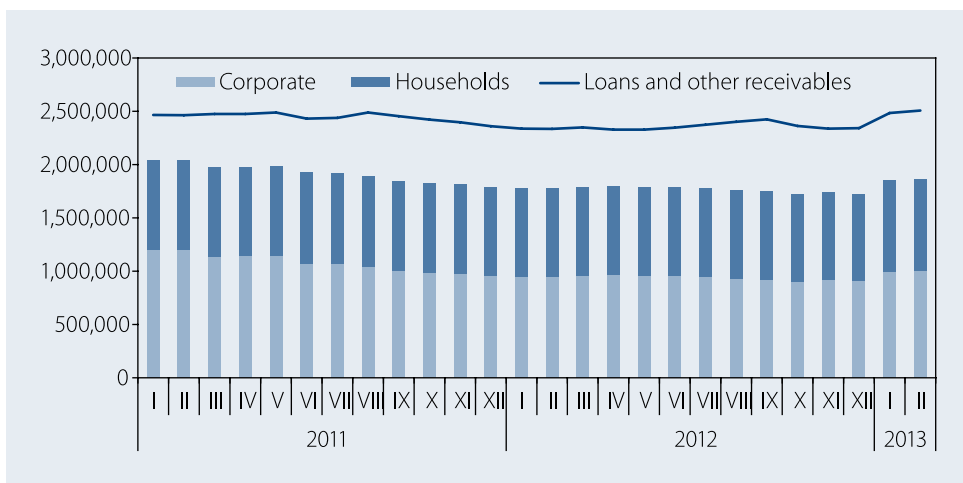
Ukupno izdvojena obavezna rezerva banaka kod CBCG iznosila je 187,5 miliona eura na kraju februara, što je bilo više za 0,9% u odnosu na prethodni mjesec, odnosno za 0,2% u odnosu na decembar 2012. godine.

Od iznosa ukupno izdvojene obavezne rezerve, na računu obavezne rezerve u zemlji izdvojeno je 50,0%, u državnim zapisima 30,6%, a na računu Centralne banke u inostranstvu 19,4%.

Grafik br. 9 – Izdvojena obavezna rezerva, u 000 eura



With respect to loans and other receivables, corporate and households sectors were the highest borrowers (74.3%).



Graph 8 - Loans and other receivables from households and corporate, EUR thousand

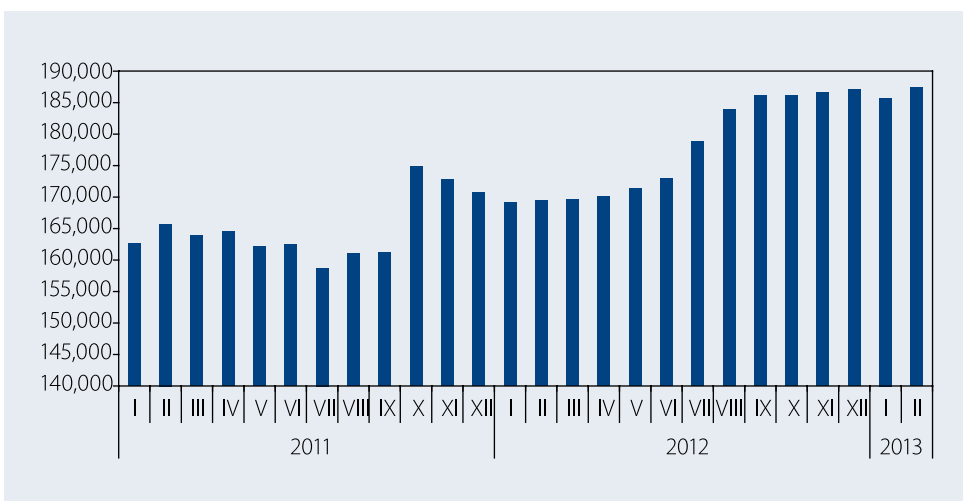
Banks' Liquidity

The average liquid assets of banks amounted to EUR 439.1 million in February 2013, showing a monthly decrease of EUR 0.4 million or 0.1%, i.e. decline of EUR 1.4 million or 0.3% compared to December 2012. In January and February 2013, liquidity ratios, both daily and ten-day, were above the prescribe minimum for the entire banking system.

Reserve requirement

Total allocated reserve requirement of banks held with the Central Bank of Montenegro amounted to EUR 187.5 million at end-February 2013. These allocations were 0.9% higher than in the previous month, and 0.2% higher than in December 2012.

Of total reserve requirements, 50.0% was allocated to the reserve requirement account in the country, 30.6% were in T-bills, and the remaining 19.4% to the Central Bank accounts held abroad.



Graph 9 – Reserve requirement, EUR thousand

U januaru i februaru su sve banke iskoristile mogućnost izdvajanja dijela obavezne rezerve u obliku državnih zapisa. Tako su ukupno izdvojena sredstva u obliku državnih zapisa iznosila 57,4 miliona eura na kraju februara 2013. godine.

Efektivna stopa obavezne rezerve, mjerena odnosom izdvojene obavezne rezerve i ukupnih depozita iznosila je 9,42% na kraju februara ove godine, i bila je neznatno niža nego na kraju 2012. godine, kada je iznosila 9,45%.

Aktivne kamratne stope

Kamatne stope banaka na ukupno odobrene kredite

Prosječna ponderisana nominalna kamratna stopa banaka na ukupno odobrene kredite je u februaru 2013. godine iznosila 8,81%, dok je prosječna ponderisana efektivna kamratna stopa iznosila 9,45%. Prosječna ponderisana nominalna i efektivna kamratna stopa opala je u odnosu na prethodni mjesec za 0,01 p.p., dok su u odnosu na decembar 2012. godine opale za 0,02 p.p.

Kamatne stope banaka na novoodobrene kredite

Prosječna ponderisana nominalna kamratna stopa banaka na novoodobrene kredite, u februaru 2012. godine iznosila je 9,39%, dok je prosječna ponderisana efektivna kamratna stopa iznosila 10,35%. Na mjesečnom nivou nominalna kamratna stopa zabilježila je pad od 0,80 p.p, dok je efektivna kamratna stopa zabilježila pad od 1,04 p.p.

Pasivne kamratne stope

Pasivna prosječna ponderisana efektivna kamratna stopa (PPPEKS) iznosila je 3,16% u februaru 2013. godine i u odnosu na prethodni mjesec porasla je za 0,01 p.p., dok je u odnosu na decembar 2012. godine, niža za 0,07 procentnih poena.

PPEKS na depozite fizičkih lica iznosila je 3,73%, i u odnosu na prethodni mjesec viša je za 0,01 p.p, i niža za 0,02 p.p. u odnosu na kraj 2012. godine. Istovremeno, PPEKS na depozite pravnih lica iznosila je 2,37% i na mjesečnom nivou bilježi rast od 0,02 procentnih poena, dok u odnosu na decembar prethodne godine bilježi pad od 0,15 p.p.

Tabela br. 3 - PPEKS na depozite banaka po ročnosti, u %

Ročnost	I 2013.	II 2013.
Depoziti po viđenju	0,29	0,30
Oročeni depoziti		
Do 3 mjeseca	4,29	3,99
Od 3 mjeseca do 1 godine	4,95	4,99
Od 1 do 3 godine	5,74	5,77
Od 3 do 5 godina	4,39	4,20
Preko 5 godina	3,66	3,97

Razlika između aktivnih (na ukupno odobrene kredite) i pasivnih kamratnih stopa u februaru 2013. godine je iznosila 6,29 p.p. i na istom nivou kao i u prethodnom mjesecu, dok je u odnosu na decembar 2012. godine zabilježila rast (6,24 p.p.).

In January and February, all banks used the possibility of allocating a portion of reserve requirement in the form of T-bills. Thus, total allocated assets in the form T-bills amounted to EUR 57.4 million at end-February 2013.

The effective reserve requirement rate, measured by the allocated reserve requirements/total deposits ratio, amounted to 9.42% in February 2013, being insignificantly lower than at end of 2012 when it amounted to 9.45%.

Lending Interest Rates

Lending interest rates of banks on total loans granted

In February 2013, the weighted average nominal lending interest rate (WALNIR) on total loans granted amounted to 8.81% and weighted average lending effective interest rate (WALEIR) amounted to 9.45%. Weighted average nominal and effective interest rates declined by 0.01 percentage points compared to the previous month, while they declined by 0.02 percentage points compared to December 2012.

Lending interest rates of banks on newly granted loans

In February 2012, the weighted average nominal lending interest rate (WALNIR) on newly granted loans amounted to 9.39% and weighted average lending effective interest rate (WALEIR) amounted to 10,35%. Observed monthly, nominal interest rate declined by 0.80 percentage points, while the effective interest rate declined by 1.04 percentage points.

Deposit interest rates

In February 2013, the weighted average deposit effective interest rate (WADEIR) amounted to 3.16%, thus recording the respective month-to-previous month increase of 0.01 percentage points, yet showing 0.07 percentage points decline in relation to December 2012.

WAEIR on household deposits was 3.73%, and it increased by 0.01 percentage point in relation to the previous month and declined by 0.02 percentage points in relation to end of 2012. Simultaneously, WAEIR on corporate deposits was 2.37% showing month-to-previous month growth of 0.02 percentage points and showing decline of 0.15 percentage points compared to December 2012.

Maturity	JANUARY 2013	FEBRUARY 2013
Demand deposits	0,29	0,30
Time deposits		
Up to 3 months	4,29	3,99
From 3 months to 1 year	4,95	4,99
From 1 to 3 years	5,74	5,77
From 3 to 5 years	4,39	4,20
Over 5 years	3,66	3,97

Table 3 – WAEIR on deposits of banks by maturity, %

In February 2013, the difference between lending interest rates (on total loans granted) and deposit interest rates amounted to 6.29 percentage points and it was at the same level as in the previous month, while it recorded an increase (6.24 percentage points) compared to December 2012.

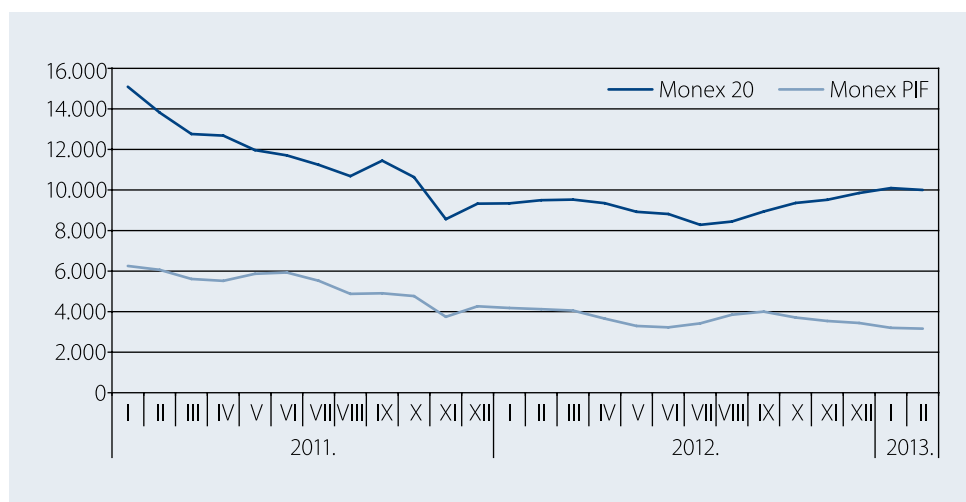
Tržište kapitala

U februaru 2013. godine na Montenegroberzi ostvaren je promet od 1,1 miliona eura kroz 530 transakcija. Ostvareni promet je 19,3% manji u odnosu na januar 2013. godine.

U strukturi trgovine, ostvarenoj u februaru 2013. godine, dominantno učešće je ostvario promet akcijama kompanija (79,1%), zatim akcijama fondova zajedničkog ulaganja (13,4%), dok se na učešće raznim vrstama obveznica odnosilo 7,5% prometa. Cjelokupan mjesečni promet ostvaren je kroz sekundarnu trgovinu.

Berzanski indeks MONEX20, čija je vrijednost na kraju februara 2013. godine bila 10.000,81 indeksnih poena, zabilježio je pad od 0,9% u odnosu na prethodni mjesec, dok je indeks investicionih fondova MONEXPIF zabilježio pad od 1,2%. U odnosu na decembar 2012. godine, indeks MONEX20 je zabilježio rast od 1,5%, dok je indeks MONEX PIF zabilježio pad od 8,2%.

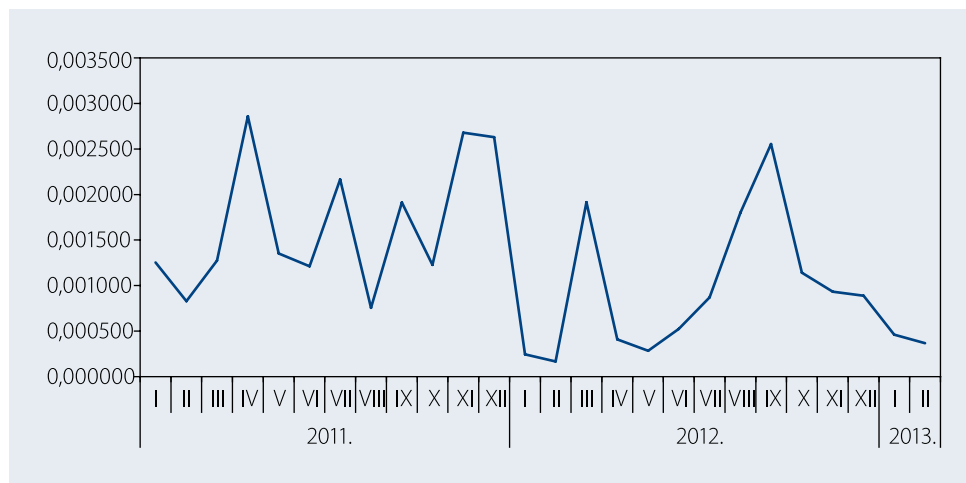
Grafik br. 10 – Kretanje indeksa MONEX 20 i MONEX PIF



Tržišna kapitalizacija na dan 28.02.2013. godine iznosila je 2,9 milijarde eura, i u odnosu na kraj januara 2013. godine, veća je za 1,3%.

Koeficijent obrta sredstava na Montenegroberzi je u februaru tekuće godine iznosio 0,000368 i manji u odnosu na prethodni mjesec kada je iznosio 0,000462.

Grafik br. 11 – Koeficijent obrta sredstava

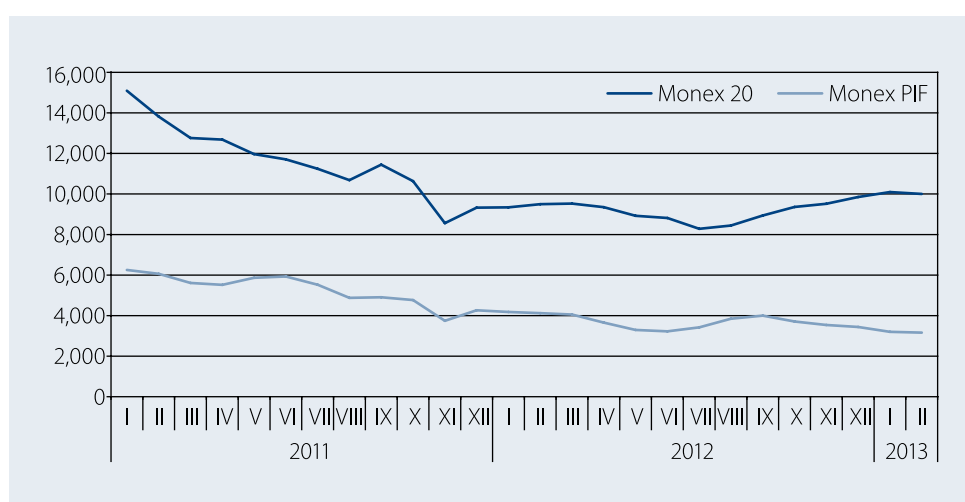


Capital market

Montenegro Stock Exchange recorded turnover in the amount of EUR 1.1 million in February 2013 through 530 transactions. The reported turnover declined by 19.3% compared to January 2013.

As for the trade structure in February 2013, turnover of company shares accounted for the main share of 79.1%, followed by the turnover of undertakings for collective investments' shares (13.4%), while the share of various types of bonds accounted for 7.5% of total turnover. The entire monthly turnover was recorded through secondary trade.

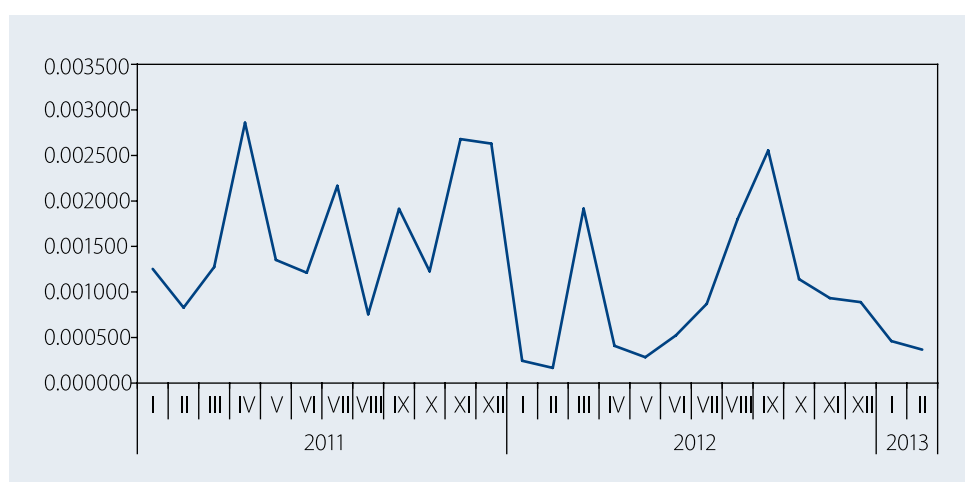
At end-February 2012, the MONEX20 was 10.000,81 index points, and it recorded a monthly decline of 0.9%, while investment funds' index MONEXPIF declined by 1.2%. Compared to December 2012, MONEX20 grew by 1.5%, while MONEXPIF declined by 8.2%.



Graph 10 – MONEX20 and MONEX PIF trends

Market capitalisation was EUR 2.9 billion as at 28 February 2013, and it showed a monthly increase of 1.3%.

The turnover coefficient at the Montenegro stock exchange amounted to 0.000368 in February this year, showing a decline compared to the previous month when it was 0.000462.



Graph 11 - Turnover coefficient

Domaći platni promet

Vrijednost realizovanog platnog prometa u zemlji iznosila je 1.436,2 miliona eura u februaru 2013. godine, što je bilo više za 15,7% u odnosu na prethodni mjesec, a za 28,3% manje u odnosu na decembar 2012. godine.

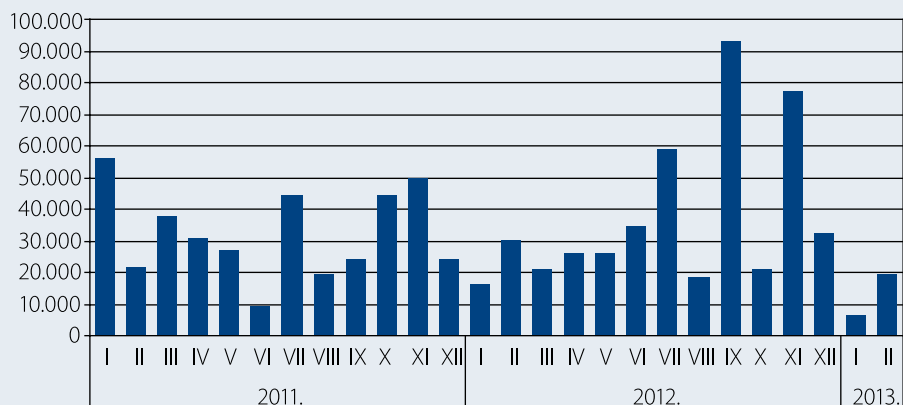
U strukturi ukupno realizovanog platnog prometa, 55,5% se odnosilo na interni platni promet.

Posmatrano prema učešću realizovanih naloga, dominantno učešće od 71,0% ostvario je interni platni promet, sa 1.304,8 hiljade realizovanih naloga. U odnosu na prethodni mjesec, broj naloga je veći za 11,8%.

Strane direktne investicije

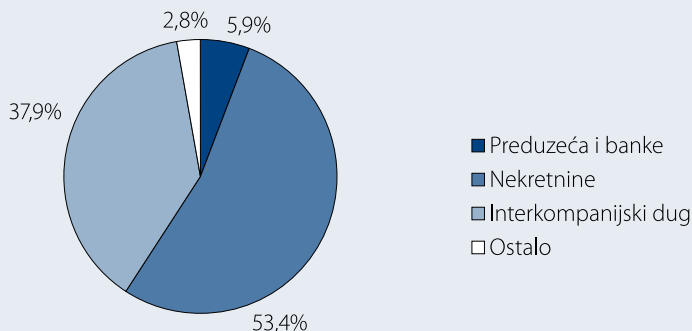
Tokom prvih dva mjeseca 2013. godine, prema preliminarnim podacima, zabilježen je neto priliv stranih direktnih investicija u iznosu od 26 miliona eura, što je manje u poređenju sa istim periodom prethodne godine kada je neto priliv iznosio 46,1 milion eura. Ukupan priliv stranih direktnih investicija u posmatranom periodu iznosio je 38,3 miliona eura, dok je istovremeno ostvaren odliv u vrijednosti od 12,3 miliona eura. Najveći dio ulaganja je imao karakter vlasničkih ulaganja.

Grafik br. 12 – Neto priliv stranih direktnih investicija, u hiljadama eura



Izvor: CBCG

Grafik br. 13 – Struktura ukupnog priliva stranih direktnih investicija u periodu januar-februar 2013. godine



Izvor: CBCG

National payment system transactions

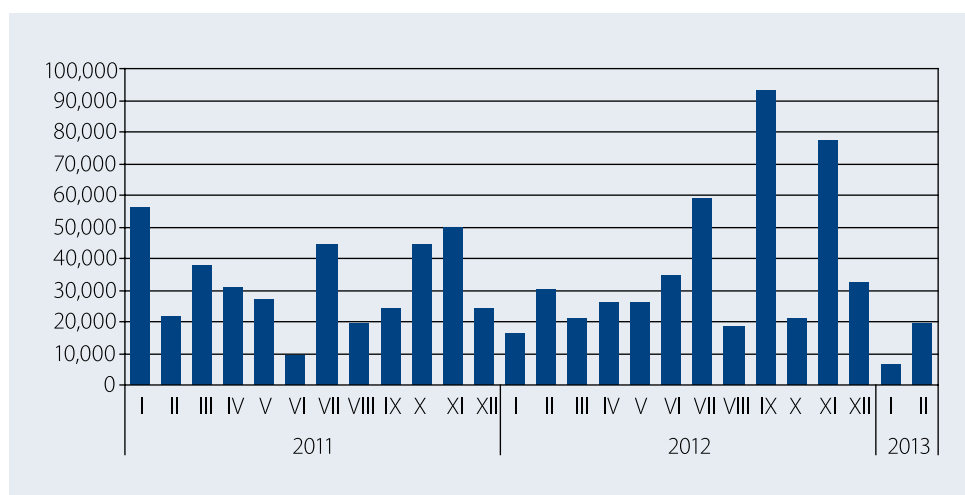
The value of realized domestic payment transactions amounted to EUR 1.436.2 million in February 2013, and they recorded monthly increase of 15.7%, yet a decrease of 28.3% compared to December 2012.

Internal payment system transactions accounted for 55.5% of total realized payment system transactions.

Observed by the share of executed payment orders, internal payment system transactions accounted for the main share (71.0% or 1.304.8 thousand of executed orders). The number of orders grew by 11.8% compared to the previous month.

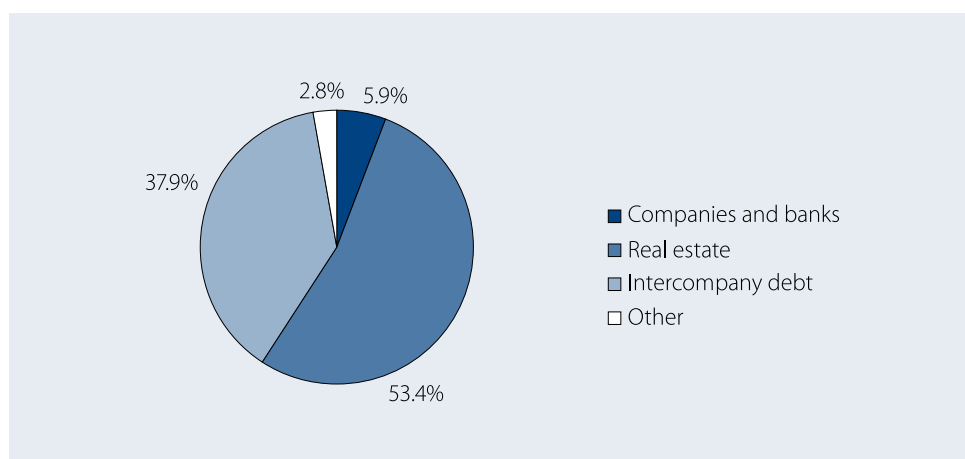
Foreign Direct Investments (FDI)

According to the preliminary data, net inflow of FDI was recorded in the first two months of 2013 in the amount of EUR 26 million, which is a y-o-y decrease, when net inflow was EUR 46.1 million. Total FDI inflow in the observed period was EUR 38.3 million, while outflow amounted to EUR 12.3 million. The largest portion of investments was in the form of equity investments.



Graph 12 – Net FDI inflow, EUR thousand

Source: CBCG



Graph 13 - Structure of total FDI inflow, January-February 2013

Source: CBCG

U formi vlasničkih ulaganja zabilježen je priliv u iznosu od 22,7 miliona eura, koja čine čak 59,3% ukupno ostvarenog priliva u prva dva mjeseca 2013. godine. U strukturi vlasničkih ulaganja 2,3 miliona eura se odnosilo na investicije u preduzeća i banke, dok je priliv po osnovu ulaganja u nekretnine iznosio 20,5 miliona eura (53,4% učešće u ukupnom prilivu). Priliv SDI u formi interkompanijskog duga iznosio je 14,5 miliona eura sa 37,9% ostvarenog učešća u ukupnom prilivu, dok je priliv novčanih sredstava po osnovu povlačenja sredstava rezidenata investiranih u inostranstvu iznosio 1,1 milion eura.

Ukupan odliv stranih direktnih investicija iznosio je 12,3 miliona eura, što je za 35,2% manje nego u istom periodu 2012. godine. U strukturi odliva, najviše se odnosilo na povlačenje sredstava nerezidenata investiranih u našu zemlju 10 miliona eura, dok je odliv po osnovu ulaganja rezidenata u inostranstvo iznosio 2,4 miliona eura.

Budžet Crne Gore

Izvorni prihodi budžeta Crne Gore i državnih fondova u februaru 2013. godine, prema procjeni Ministarstva finansija³, iznosili su 75,6 miliona eura ili 2,2% procijenjenog BDP-a⁴. Izvorni prihodi su bili za 4,9% viši u odnosu na plan za navedeni mjesec, a u odnosu na februar 2012. godine zabilježili su rast od 11,7%.

U strukturi izvornih prihoda u februaru, najveće učešće od 56,9% ostvarili su prihodi od poreza, zatim doprinosi 37%, takse 2,4%, ostali prihodi 1,8%, naknade 1,6% i primici od otplate kredita i sredstva prenijeta iz prethodne godine 0,3%. Prihodi od poreza su u februaru bili veći od planiranih za 5,4%. Naplata akciza ostvarena je u iznosu od 9 miliona eura, što je u odnosu na plan za februar smanjenje od 4,1%, a u odnosu na isti mjesec 2012. godine smanjenje od 1%.

Najznačajnija negativna odstupanja u odnosu na plan, u toku februara, ostvarena su kod prihoda po osnovu carina, akciza i taksi.

Izdaci budžeta (ukupni izdaci umanjeni za otplatu dugova), u februaru 2013. godine, iznosili su 91,1 miliona eura, ili 2,6% BDP-a, što je za 8,5% niže u odnosu na isti period prethodne godine, a 12,4% niže u odnosu na plan. Na smanjenje rashoda u odnosu na plan uticalo je smanjenje rashoda za transfere za socijalnu zaštitu (3,6%), subvencije, kamate, penzije i kapitalne izdatke. Najveće izvršenje izdataka zabilježeno je kod izdataka za penzije (29,7 miliona eura), bruto zarade (31 milion eura) i za rashode za materijal i usluge (6,3 miliona eura).

U februaru je kapitalni budžet iznosio 2 miliona eura.

Budžet Crne Gore, u februaru 2013. godine, ostvario je deficit od 15,5 miliona eura, dok je za prva dva mjeseca 2013. godine budžetski deficit iznosio 41,8 miliona eura ili 1,2% BDP-a.

³ Podaci za januar i februar su korišćeni iz aprilske GDDS tabele, kada je MF počelo sa primjenom obračunskog metoda izvještavanja.

⁴ Procijenjeni BDP za 2013. godinu iznosi 3.493 miliona eura.

The inflow of equity investments amounted to EUR 22.7 million, which made up even 59.3% of total realized inflow in the first two months 2013. In the structure of equity investments, EUR 2.3 million referred to the investments in companies and banks, while the inflow from real estate investments accounted to EUR 20.5 million (53.4% of total inflow). FDI inflow in the form of intercompany debt amounted to EUR 14.5 million and it made up 37.9% of total inflows, while cash inflow based on withdrawal of funds of residents invested abroad amounted to EUR 1.1 million.

Total FDI outflow amounted to EUR 12.3 million, which showed a decline of 35.2% compared to the same period of 2012. In the outflow structure, withdrawal of non-residents' investments in Montenegro amounted to EUR 10 million, while the outflow from residents' investments abroad amounted to EUR 2.4 million.

Budget of Montenegro

According to estimates of the Ministry of Finance³, source revenues of the Budget of Montenegro and state funds in February 2013 amounted to EUR 75.6 million or 2.2% of the estimated GDP⁴. Source revenues increased by 4.9% compared to the plan for this month, and compared to February 2012, they grew by 11.7%.

In the structure of source revenues, tax revenues accounted for the main share of 56.9% in February, followed by contributions (37%), duties (2.4%), other revenues (1.8%), fees (1.6%), and receipts from loan repayments and funds transferred from the previous year (0.3%). Revenues from the tax collection were 5.4% higher than planned. The excise duties were collected at the amount of EUR 9 million or 4.1% less than planned for February 2013, and they showed a 1% y-o-y decline.

The most significant negative deviations from the plan during February were reported by revenues from customs, excises and duties.

Budget expenditures (total expenditures less debt repayments) in February 2013 amounted to EUR 91.1 million or 2.6% of GDP, recording y-o-y decrease of 8.5% and being 12.4% lower than planned. The decline in expenditures for social welfare transfers (3.6%), subsidies, interest rates, pensions and capital expenditures influenced the decline in expenditures compared to the plan. The highest execution of expenditures was in expenditures for pensions (EUR 29.7 million), gross salaries (EUR 31 million), and expenditures for materials and services (EUR 6.3 million).

The capital budget amounted to EUR 2 million in February this year.

In February 2013, the Budget of Montenegro ran a deficit of EUR 15.5 million, whereas the budget deficit in the first two months 2013 amounted to EUR 41.8 million or 1.2% of GDP.

³ Data for January and February are used from GDDS table for April, when the Ministry of Finance started with the implementation of accounting method of reporting.

⁴ Estimated GDP for 2013 amounts to EUR 3.493 million.

Table 1.1 - CBM Survey, end-period balance, EUR thousand

	Potraživanja od nerezidenata													Obaveze prema nerezidentima				Neto strana aktivna				Domaći krediti				Neto ostale stavke				Depoziti banaka					Depoziti ostalih sektora																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
	Gotovina			Depoziti			Ostala potraživanja			Rezervna MMF-u			Kreditni pozicija u MMF-u			HOV osim akcija			Kreditni pozicija u MMF-u			Ostala potraživanja			Ukupno			SDR alokacija			Ostale obaveze			Ukupno			Neto			Potraživanja od banaka			Potraživanja od ostalih sektora			Neto			Obavezna rezerva			Ostali depoziti			Ukupno			Ukupno																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
2007**	137	17.039	422.647	21.024	0	7.091	467.938	1,1	0	0	1	467.937	490	150	98.161	-98.012	1.158	-96.363	-21.574	258.998	83.548	342.546	180	5.969	6.149	44.453	2007**	2008	319	22.283	258.622	24.514	0	7.305	313.043	1,1	0	0	1	313.042	583	218	11.546	-11.327	2.784	-9.961	-20.645	216.575	45.937	262.512	178	11.594	11.772	51.441	2008	28.455	22.488	314.239	25.119	0	7.182	397.483	1,1	28.100	0	28.102	369.382	777	487	96.893	-96.405	3.537	-92.091	-20.848	134.400	103.912	238.312	126	12.857	12.983	46.476	2009	30.318	13.880	334.640	29.941	0	7.654	416.432	1,2	29.945	0	29.946	386.486	718	550	71.480	-70.930	3.546	-66.667	-22.314	134.114	142.119	276.233	177	18.493	18.670	47.230	2010	31.040	22.708	164.965	76.914	0	7.831	303.464	1,2	30.639	0	30.640	272.823	698	653	19.030	-18.377	3.458	-14.221	-30.057	129.135	77.295	206.430	172	21.374	21.545	60.683	2011	30.582	23.582	179.457	106.021	0	7.694,5	0	347.918	1,2	30.172,7	0	30.174	317.744	540,4	702,0	24.856,8	-24.155	3.582	-20.256	-29.756,7	128.750	107.659	236.408	2.854,5	27.852	30.706	60.130	2012	30.799	12.279	158.043	69.052	0	7.770	1	277.943	1,2	30.398	0	30.399	247.544	319	538	17.725	-17.187	3.451	-13.416	-29.982	127.736	52.694	180.429	1.822	21.374	23.196	60.484	Jan	30.293	14.227	171.578	78.664	0	7.639	1	302.401	1,2	29.889	0	29.890	272.511	299	568	35.379	-34.812	3.454	-31.059	-30.302	129.266	59.932	189.198	961	21.374	22.335	60.220	Feb	30.353	15.504	150.218	84.986	0	7.655	0	288.728	1,2	29.950	0	29.951	258.777	443	719	42.913	-42.194	3.446	-38.305	-30.109	129.340	38.543	167.883	959	21.374	22.333	60.365	Mar	30.353	12.477	213.982	85.861	0	7.655	0	350.328	1,2	29.950	0	29.951	320.377	105	777	63.431	-62.654	3.436	-59.112	-29.738	129.285	71.177	206.461	2.676	21.393	24.069	60.472	Apr	30.353	10.452	177.040	103.382	0	8.037	0	329.263	1,2	29.947	0	29.951	299.312	103	260	43.696	-43.436	3.446	-39.887	-30.337	120.059	82.593	202.652	644	26.086	26.730	60.379	May	31.529	12.402	132.625	103.727	0	7.955	0	288.238	1,2	31.125,0	0	31.126	257.111	441	367	22.572	-22.205	3.445	-18.319	-30.222	117.987	63.882	181.869	522	26.091	26.613	60.533	June	32.113	10.842	256.884	99.592	0	8.104	0	407.535	1,2	31.706,6	0	31.708	375.827	133	361	127.777	-127.416	3.423	-123.860	-27.830	120.205	70.495	190.700	433	27.843	28.276	60.821	July	31.573	16.043	239.918	99.525	0	7.966	0	395.024	1,2	31.164,7	0	31.166	363.859	112	505	116.108	-115.603	3.414	-112.077	-30.021	123.660	68.402	192.062	1.257	27.844	29.101	60.640	Aug	31.207	12.296	246.103	99.762	0	7.872	0	397.239	1,2	30.798,7	0	30.800	366.440	454	539	93.143	-92.604	3.447	-88.703	-29.510	125.626	91.766	217.392	1.239	27.845	29.084	60.770	Sep	31.094	14.034	244.013	106.520	0	7.826	0	403.487	1,2	30.685,5	0	30.687	372.800	132	527	77.122	-76.595	3.343	-73.120	-30.200	126.129	113.459	239.588	2.099	27.848	29.947	60.345	Oct	30.997	11.964	235.294	106.559	0	7.801	0	392.615	1,2	30.587,5	0	30.589	362.026	148	564	51.705	-51.141	3.354	-47.639	-30.155	127.231	127.272	254.504	2.092	27.850	29.942	60.096	Nov	30.582	23.582	179.457	106.021	0	7.694,5	0	347.918	1,2	30.172,7	0	30.174	317.744	540,4	702,0	24.856,8	-24.155	3.582	-20.256	-29.756,7	128.750	107.659	236.408	2.854,5	27.852	30.706	60.130	Dec	2013	29.851	28.456	180.054	105.646,5	0	7.507,6	0	351.515	1,1	29.441,5	0	29.443	322.072	146,5	630,8	49.370,8	-48.740	3.322,0	-45.271	-29.672	127.304	86.513	213.818	2.625,5	30.353	32.978	59.677	Jan	30.273	19.434	158.594	124.818,3	0	7.615,0	0	340.734	1,2	29.862,1	0	29.863	310.871	140,2	768,6	36.279,9	-35.511	3.330,6	-32.040	-30.019	130.047	87.850	217.897	776,6	30.354	31.131	59.821	Feb	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	Monetary gold and SDR holdings	Cash	Deposits	Securities other than shares	Loans	Reserve position in the Fund	Other claims	Total	Deposits	SDR allocation	Other liabilities	Total	Net foreign assets	Claims on banks	Claims on Central Government	Liabilities to Central Government	Net claims on Central Government	Claims on other sectors	Total	Other items (net)	Reserve requirements	Other deposits	Total	Demand deposits	Time deposits	Total	Total capital
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	Monetary gold and SDR holdings	Cash	Deposits	Securities other than shares	Loans	Reserve position in the Fund	Other claims	Total	Deposits	SDR allocation	Other liabilities	Total	Net foreign assets	Claims on banks	Claims on Central Government	Liabilities to Central Government	Net claims on Central Government	Claims on other sectors	Total	Other items (net)	Reserve requirements	Other deposits	Total	Demand deposits	Time deposits	Total	Total capital																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														

* Centralna banka Crne Gore nema emisiju funkciju; euro je zvanično sredstvo plaćanja u Crnoj Gori
 *** Izvršena revizija podataka i metodologije za period od 2007. godine
 Izvor: Bilans stanja CBGG

* Centralna banka Crne Gore nema emisiju funkciju; euro je zvanično sredstvo plaćanja u Crnoj Gori
 *** Data and methodology revised since 2007
 Source: CBGG balance sheet

Tabela 1.2 - Monetarni pregled - bilans banaka, u 000 eura, stanje na kraju perioda

Table 1.2 - Other Depository Corporations Survey, end-period balance, EUR thousand

	Potraživanja od nerazdijenata										Obaveze prema nerazdijenatima										Domaći krediti										Obaveze									
	Gotovina					Neto strana aktiva					Neto potraživanja od centralne Vlade					Neto potraživanja od ostalih sektora					Neto ostale stavke					Obaveze prema Centralnoj banci					Depoziti ostalih sektora					HOV osim akcija				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35					
2007	71.471	243.426	0	27.131	0	342.028	281.138	4.577	513.208	0	798.933	-456.905	342.438	9.362	79.814	-70.452	2.249.532	2.521.518	73.063	552	791.196	960.989	1.752.185	1.881	236.941	*2007	552	791.196	960.989	1.752.185	1.881	236.941								
2008	48.404	159.959	0	41.647	0	250.010	423.294	4.587	829.538	0	1.257.419	-1.007.409	262.165	6.325	145.713	-139.388	2.803.461	2.926.238	123.925	435	576.488	936.712	1.513.200	1.891	279.376	2008	435	576.488	936.712	1.513.200	1.891	279.376								
2009	57.292	230.591	0	39.919	0	327.802	339.422	4.599	695.527	0	1.039.548	-771.746	238.299	48.515	131.632	-83.117	2.424.809	2.579.991	129.302	344	534.199	870.769	1.404.968	1.898	331.734	2009	344	534.199	870.769	1.404.968	1.898	331.734								
2010	55.531	295.990	0	47.638	0	399.159	270.762	1.500	659.333	0	931.595	-532.436	276.161	57.313	119.051	-61.738	2.214.564	2.428.987	135.455	214	586.056	861.434	1.447.490	2.485	310.906	2010	214	586.056	861.434	1.447.490	2.485	310.906								
2011	63.090	347.492	0	45.028	0	455.610	294.699	16.462	492.458	0	803.619	-348.009	206.074	122.207	87.846	34.361	1.957.069	2.197.504	66.989	107	578.567	896.112	1.474.679	2.491	305.229	2011	107	578.567	896.112	1.474.679	2.491	305.229								
2012	71.699	423.053	0	48.339	0	543.091	337.277	16.471	345.792	0	693.540	-156.449	236.234	133.092	87.987	45.105	1.884.592	2.165.931	126.432	22	610.435	981.412	1.591.847	2.496	288.685	2012	22	610.435	981.412	1.591.847	2.496	288.685								
Jan	67.235	336.056	0	49.991	0	453.282	297.659	16.463	496.038	0	810.160	-356.878	180.179	133.562	87.362	46.200	1.936.081	2.162.460	66.002	107	547.848	891.028	1.438.876	2.491	298.103	Jan	107	547.848	891.028	1.438.876	2.491	298.103								
Feb	67.696	338.194	0	51.506	0	457.396	297.739	16.464	491.745	0	805.948	-348.552	188.755	127.318	87.425	39.893	1.933.388	2.162.036	51.590	107	548.296	902.521	1.450.817	2.492	308.481	Feb	107	548.296	902.521	1.450.817	2.492	308.481								
Mar	59.612	331.610	0	45.480	0	436.702	304.266	16.465	481.222	0	801.953	-365.251	167.691	134.695	88.186	46.509	1.955.890	2.170.090	60.818	107	526.307	911.580	1.437.887	2.492	303.537	Mar	107	526.307	911.580	1.437.887	2.492	303.537								
Apr	61.678	302.731	0	50.507	0	414.916	310.235	16.465	479.824	0	806.524	-391.608	206.161	138.276	85.605	52.671	1.952.704	2.211.536	62.535	107	546.302	904.841	1.451.143	2.492	303.654	Apr	107	546.302	904.841	1.451.143	2.492	303.654								
Maj	68.588	310.553	0	52.488	0	431.629	310.640	16.466	473.948	0	801.054	-369.425	202.237	129.911	83.471	46.440	1.946.290	2.194.967	63.171	107	558.635	904.461	1.463.096	2.493	296.676	Maj	107	558.635	904.461	1.463.096	2.493	296.676								
Jun	77.383	334.539	0	48.592	0	460.514	326.628	16.467	460.631	0	803.726	-343.212	181.627	127.725	86.405	41.320	1.948.219	2.171.166	66.617	85	565.173	902.018	1.467.191	2.493	291.567	Jun	85	565.173	902.018	1.467.191	2.493	291.567								
Jul	96.078	371.577	0	55.258	0	522.913	325.125	16.468	453.042	0	794.635	-271.722	190.550	131.269	86.487	44.782	1.932.806	2.168.138	75.280	54	630.665	912.148	1.542.813	2.494	275.775	Jul	54	630.665	912.148	1.542.813	2.494	275.775								
Aug	84.635	445.165	0	54.660	0	584.460	319.537	16.468	429.632	0	765.637	-181.177	191.656	116.165	88.284	27.881	1.901.613	2.121.150	86.029	54	645.400	939.021	1.584.421	2.494	266.971	Aug	54	645.400	939.021	1.584.421	2.494	266.971								
Sep	83.593	482.599	0	50.752	0	616.944	333.100	16.469	408.136	0	757.705	-140.761	217.062	117.025	97.369	19.656	1.898.883	2.135.601	115.584	54	651.339	955.282	1.606.621	2.494	270.086	Sep	54	651.339	955.282	1.606.621	2.494	270.086								
Okt	73.450	446.564	0	53.880	0	573.894	324.147	16.470	409.633	0	750.250	-176.356	239.348	116.376	94.482	21.894	1.869.803	2.131.045	83.129	54	624.685	958.902	1.583.587	2.495	285.423	Okt	54	624.685	958.902	1.583.587	2.495	285.423								
Nov	63.289	417.964	0	52.535	0	533.788	327.650	16.471	382.480	0	726.601	-192.813	254.045	115.609	95.746	19.863	1.888.156	2.162.064	90.694	54	609.470	988.630	1.598.100	2.495	277.906	Nov	54	609.470	988.630	1.598.100	2.495	277.906								
Dec	71.699	423.053	0	48.339	0	543.091	337.277	16.471	345.792	0	693.540	-156.449	236.234	133.092	87.987	45.105	1.884.592	2.165.931	126.432	22	610.435	981.412	1.591.847	2.496	288.685	Dec	22	610.435	981.412	1.591.847	2.496	288.685								
2013	73.358	435.072	31.060	72.855	8.298	620.643	344.144	16.500	401.975	2.653	765.272	-144.629	213.526	130.611	93.932	36.679	1.969.901	2.220.106	134.182	0	582.738	965.987	1.548.725	2.500	390.072	2013	0	582.738	965.987	1.548.725	2.500	390.072								
Jan	65.306	448.724	31.094	73.308	8.411	626.843	342.296	20.500	387.420	2.328	752.544	-125.701	217.467	131.083	98.673	32.410	1.981.238	2.231.115	138.243	0	611.297	960.074	1.571.371	2.500	393.304	Jan	0	611.297	960.074	1.571.371	2.500	393.304								
Feb	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	Feb	19	20	21	22	23	24	25							
	Cash	Deposits	Securities other than shares	Loans	Other claims	Total	Deposits	Securities other than shares	Loans	Other liabilities	Total	Net foreign assets	Claims on Central Bank	Claims on Central government	Liabilities to Central government	Net claims	Claims on other sectors	Total	Other items (net)	Liabilities to the Central bank	Demand deposits	Time deposits	Total	Securities other than shares	Total Capital	Deposits by other sectors	Liabilities													

* Revizija podataka za period 2007-2012. godine je u toku
Izvor: Bilans stanja banaka

* Revision of data from 2007 to 2012 is in progress.
Source: Bank's balance sheet

Tabela 1.3- Monetarni pregled - Bilans depozitnih institucija, u 000 eura, stanje na kraju perioda

Table 1.3 - Depository Corporations Survey, end-period balance, EUR thousand

	Potraživanja od nerazidenata				Obaveze prema nerezidentima			Neto strana aktiva	Domaći krediti			Neto ostale stavke		Obaveze*																						
	CBCG	Banke	Ukupno	CBCG	Banke	Ukupno	Neto potraživanja od centralne Vlade		Potraživanja od ostalih sektora	Ukupno	Depoziti po videnju	Oročeni depoziti	Ukupno depoziti	HOV osim akcija	Kapital																					
																1	2	3 (1+2)	4	5	6 (4+5)	7 (3-6)	8	9	10 (8+9)	11	12	13	14(12+13)	15	16					
2007**	467.938	342.028	809.966	1	798.933	798.934	11.032	-168.464	2.250.690	2.082.226	51.658	791.376	966.958	1.758.334	1.881	281.394	2007**																			
2008	313.043	250.010	563.053	1	1.257.419	1.257.420	-694.367	-150.715	2.806.245	2.655.529	103.480	576.666	948.306	1.524.972	1.891	330.817	2008																			
2009	397.483	327.802	725.285	28.102	1.039.548	1.067.650	-342.364	-179.522	2.428.346	2.248.824	108.401	534.325	883.626	1.417.951	1.898	378.210	2009																			
2010	416.432	399.159	815.591	29.946	931.595	961.541	-145.950	-132.668	2.218.110	2.085.442	112.709	586.233	879.927	1.466.160	2.485	358.136	2010																			
2011	303.464	455.610	759.074	30.640	803.619	834.259	-75.186	15.984	1.960.527	1.976.511	36.698	578.739	917.486	1.496.224	2.491	365.912	2011																			
2012	347.918	543.091	891.009	30.174	699.540	729.714	161.295	20.950	1.887.950	1.908.900	96.331	613.289	1.009.264	1.622.553	2.496	348.815	2012																			
Jan	277.943	453.282	731.225	30.399	810.160	840.559	-109.334	29.013	1.939.532	1.968.546	36.058	549.670	912.402	1.462.072	2.491	358.587	Jan																			
Feb	302.401	457.396	759.797	29.890	805.948	835.838	-76.041	5.081	1.936.842	1.941.923	21.540	549.257	923.895	1.473.152	2.492	368.701	Feb																			
Mar	288.728	436.702	725.430	29.951	801.953	831.904	-106.474	4.315	1.959.336	1.963.651	30.565	527.266	932.954	1.460.220	2.492	363.902	Mar																			
Apr	350.328	414.916	765.244	29.951	806.524	836.475	-71.231	-9.983	1.956.140	1.946.157	33.099	548.978	926.234	1.475.212	2.492	364.126	Apr																			
Maj	329.263	431.629	760.892	29.951	801.054	831.005	-70.113	3.004	1.949.736	1.952.740	33.253	559.279	930.547	1.489.826	2.493	357.055	May																			
Jun	288.238	460.514	748.752	31.126	803.726	834.852	-86.101	19.115	1.951.664	1.970.779	36.280	565.695	928.109	1.493.804	2.493	352.100	June																			
Jul	407.535	522.913	930.448	31.708	794.635	826.343	104.105	-82.634	1.936.229	1.853.595	47.521	631.098	939.991	1.571.089	2.494	336.596	July																			
Aug	395.024	584.460	979.484	31.166	765.637	796.803	182.682	-87.722	1.905.027	1.817.305	56.356	646.657	966.865	1.613.522	2.494	327.611	Aug																			
Sep	397.239	616.944	1.014.183	30.800	757.705	788.505	225.679	-72.948	1.902.330	1.829.382	86.004	652.578	983.127	1.635.705	2.495	330.856	Sep																			
Okt	403.487	573.894	977.381	30.687	750.250	780.937	196.444	-54.701	1.873.146	1.818.444	53.091	626.784	986.750	1.613.534	2.495	345.768	Oct																			
Nov	392.615	533.788	926.403	30.589	726.601	757.190	169.213	-31.278	1.891.510	1.860.232	60.904	611.562	1.016.480	1.628.042	2.495	338.002	Nov																			
Dec	347.918	543.091	891.009	30.174	699.540	729.714	161.295	20.950	1.887.950	1.908.900	96.331	613.289	1.009.264	1.622.553	2.496	348.815	Dec																			
2013																	2013																			
Jan	351.515	620.643	972.158	29.443	765.272	794.715	177.443	-12.061	1.973.223	1.961.162	104.655	585.363	996.340	1.581.703	2.500	449.749	Jan																			
Feb	340.734	626.843	967.577	29.863	752.544	782.407	185.170	-3.101	1.984.569	1.981.467	108.514	612.074	990.428	1.602.502	2.500	453.125	Feb																			
	1	2	3 (1+2)	4	5	6 (4+5)	7 (3-6)	8	9	10 (8+9)	11	12	13	14(12+13)	15	16																				
	CBM			Banks			Total			Net claims on Central government			Claims on other sectors			Total			Other items (net)			Transferable deposits			Time deposits			Total deposits			Securities other than shares			Capital account		
	Liabilities to nonresidents			Liabilities to nonresidents			Net foreign assets			Domestic credit																										

* Centralna banka Crne Gore nema emisiju u funkciji; euro je zvanično sredstvo plaćanja u Crnoj Gori

* Central Bank of Montenegro does not issue currency; EURO is the legal tender in Montenegro

** Izvršena revizija podataka i metodologije za period od 2007. godine

**Data and methodology revised since 2007

*** Revizija podataka za banke za period 2007-2012. godine je u toku

***Revision of data for other depository corporations from 2007 to 2012 is in progress.

Izvor: Bilansi stanja CBCG i banaka

Source: CBM and bank's balance sheet

Tabela 1.4- Agregatni bilans stanja banaka, u 000 eura, stanje na kraju perioda

Table 1.4 - Aggregate balance sheet of banks end-period balance, EUR thousand

	AKTIVA													PASIVA												
	1	2	2.1.	2.2.	3	4	5	6	7	8	9	10	11	12	10 (1+2.2+3+4+5 =6+7+8+9)											
Novčana sredstva i računi depozita kod centralnih banaka	Kredit i ostala potraživanja	Ispravka vrijednosti kredita i potraživanja	Neto krediti i ostala potraživanja	Hartije od vrijednosti	Derivatna finansijska sredstva	Ostala aktiva	Ispravka vrijednosti ostale aktive	Depoziti	Pozajmice	Emitovane hartije od vrijednosti	Finansijski derivati	Ostale obaveze	Ukupan kapital	Ukupno												
2009	296.451	2.644.116	152.173	2.491.943	63.616	48	177.309	4.135	1.824.688	734.832	6.991	918	126.069	331.733	3.025.231											
2010	332.403	2.517.949	151.088	2.366.862	62.748	6	185.439	3.803	1.789.851	697.400	3.985	614	140.898	310.906	2.943.654											
2011	270.107	2.359.157	100.900	2.258.257	89.044	6	203.084	10.778	1.817.060	528.161	18.953	441	139.876	305.229	2.809.720											
2012	308.894	2.341.978	134.990	2.206.988	122.820	0	192.692	23.110	1.980.718	376.436	18.967	200	143.277	288.685	2.808.283											
Jan	248.143	2.336.683	103.623	2.233.060	93.887	6	209.958	11.353	1.784.319	531.040	18.954	461	140.824	298.103	2.773.701											
Feb	257.191	2.335.618	100.479	2.235.140	88.323	6	210.848	11.422	1.796.141	525.813	18.955	472	130.222	308.481	2.780.084											
Mar	228.349	2.349.588	104.081	2.245.507	89.910	6	208.297	15.535	1.792.598	514.801	18.957	414	126.227	303.538	2.756.535											
Apr	269.051	2.327.574	106.332	2.221.242	88.891	6	218.455	17.228	1.809.321	513.211	18.958	430	134.844	303.654	2.780.418											
Maj	272.036	2.327.549	111.413	2.216.136	85.826	6	215.986	17.043	1.818.885	507.234	18.959	437	130.755	296.677	2.772.947											
Jun	260.432	2.345.226	112.992	2.232.234	87.268	6	219.144	16.803	1.843.409	493.473	18.960	362	134.508	291.567	2.782.279											
Jul	289.658	2.374.654	125.383	2.249.271	90.622	6	219.222	16.815	1.916.624	485.704	18.961	378	134.521	275.775	2.831.963											
Avg	277.927	2.401.365	129.692	2.271.673	91.117	0	216.008	17.769	1.954.383	462.115	18.962	382	136.143	266.971	2.838.956											
Sep	301.800	2.425.304	132.544	2.292.760	99.361	0	215.528	18.428	2.001.119	440.082	18.963	297	160.475	270.086	2.891.022											
Okt	313.828	2.361.546	133.573	2.227.972	100.638	0	216.341	20.702	1.965.523	440.839	18.965	295	127.034	285.422	2.838.078											
Nov	318.176	2.338.101	143.895	2.194.206	113.776	0	218.189	22.268	1.982.935	413.569	18.966	296	128.407	277.906	2.822.079											
Dec	308.894	2.341.978	134.990	2.206.988	122.820	0	192.692	23.110	1.980.718	376.436	18.967	200	143.277	288.685	2.808.283											
2013																										
Jan	287.868	2.482.799	197.018	2.285.781	125.314	0	206.160	31.167	1.969.827	390.204	18.968	197	104.685	390.072	2.873.953											
Feb	283.835	2.507.595	197.045	2.310.550	125.038	0	205.436	31.634	1.990.069	384.657	18.969	198	106.027	393.305	2.893.225											
1	Currency and deposits with central banks	Loans and other receivables	Impairment of loans and other claims	Net loans and other claims	Securities	Other assets	Provisions for assets other than loans	Deposits	Borrowings	Securities issued	Financial derivatives	Other liabilities	Total capital	Total	13 (1+2.2+3+4+5-6=7+8+9+10+11+12)											

* Izvršena revizija podataka i metodologije za period 2009-2012. godine
Izvor: Bilans stanja banaka

* Data and methodology revised for period 2009-2012
Source: Bank's balance sheet

**Tabela 1.5 - Krediti i ostala potraživanja,
u 000 eura, stanje na kraju perioda**

**Table 1.5 - Loans and other receivables,
end-period balance, EUR thousand**

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
2009.	2.927.133	2.875.103	2.864.485	2.883.687	2.884.718	2.832.406	2.800.936	2.758.649	2.814.306	2.743.756	2.760.457	2.644.116
2010.	2.569.139	2.568.889	2.558.858	2.563.531	2.582.747	2.624.310	2.593.254	2.632.652	2.564.205	2.556.717	2.544.174	2.517.949
2011.	2.464.776	2.462.351	2.474.341	2.473.956	2.487.611	2.431.247	2.438.297	2.488.295	2.453.760	2.422.852	2.397.675	2.359.156
2012.	2.336.684	2.335.618	2.349.588	2.327.574	2.327.549	2.345.227	2.374.653	2.401.365	2.425.304	2.361.547	2.338.102	2.341.978
2013.	2.482.799	2.507.595										

Izvor: Bilans stanja banaka

Source: Bank's balance sheet

Tabela 1.6 - Sektorska struktura kredita i ostalih potraživanja, u 000 eura, stanje na kraju perioda

Table 1.6 - Structure of loans and other receivables, by sectors, end-period balance, EUR thousand

	Financijske institucije			Nefinancijske institucije							Opšta vlada						Fizička lica		Nevladine i druge neprofitne organizacije		Ostalo		Ukupno	
	1	2	3 (1+2)	4	5	6	7	8	9 (4+...+8)	10	11	12	13	14 (10+...+13)	15	16	17	18 (3+9+14+15+16+17)	19	20				
																					Ostale financijske institucije	Ukupno	Privredna društva u državnom vlasništvu	Privredna društva u privatnom vlasništvu
2009	231.930	7.215	239.145	35.365	1.337.683	7.449	9.602	28.806	1.418.905	3.127	965	26.825	29.575	60.492	919.313	6.257	4	2.644.116						
2010	297.085	9.283	306.368	39.985	1.181.941	6.216	20.091	45.415	1.293.648	13.098	950	32.896	1.232	48.176	863.591	6.165	0	2.517.948						
2011	375.906	10.738	386.644	47.067	904.684	6.278	8.310	49.696	1.016.035	56.220	841	49.857	9.985	116.903	833.730	5.845	0	2.359.157						
2012	448.353	2.358	450.711	47.551	860.004	4.721	9.504	57.354	979.134	46.093	776	42.429	10.843	100.141	809.147	2.844	0	2.341.977						
Jan	364.335	3.586	367.921	46.639	891.644	6.126	9.906	54.568	1.008.883	61.554	836	49.404	9.978	121.772	832.312	5.797	0	2.336.685						
Feb	365.929	3.864	369.793	49.052	892.991	6.033	9.749	56.153	1.013.978	60.663	831	48.579	9.970	120.043	826.186	5.618	0	2.335.618						
Mar	359.041	10.913	369.954	53.026	900.090	5.881	9.579	50.085	1.018.661	68.023	825	47.881	9.963	126.692	828.805	5.477	0	2.349.589						
Apr	330.167	3.667	333.834	54.366	904.280	5.777	9.423	54.653	1.028.499	71.756	820	47.650	9.952	130.178	829.564	5.498	0	2.327.573						
Maj	338.580	3.664	342.244	51.877	903.931	5.719	9.452	56.316	1.027.295	63.387	815	48.112	9.948	122.262	830.345	5.405	0	2.327.551						
Jun	361.292	10.283	371.575	50.735	899.286	5.719	9.121	52.138	1.016.999	59.943	810	49.045	9.944	119.742	831.650	5.261	0	2.345.227						
Jul	400.070	3.269	403.339	50.379	895.789	5.620	8.957	57.842	1.018.587	59.259	804	50.060	9.933	120.056	827.640	5.033	0	2.374.655						
Aug	471.262	2.782	474.044	48.780	877.223	5.385	9.690	57.386	998.464	43.313	799	49.339	5.927	99.378	824.634	4.846	0	2.401.366						
Sep	508.887	9.729	518.616	48.416	868.786	5.053	9.527	53.225	985.007	39.081	794	48.830	2.924	91.629	825.210	4.843	0	2.425.305						
Oct	472.451	3.221	475.672	48.949	850.911	5.035	9.379	62.280	976.554	37.271	788	43.366	2.914	84.339	821.572	3.409	0	2.361.546						
Nov	443.527	2.964	446.491	48.222	865.264	4.757	9.200	59.815	987.258	36.589	782	43.091	2.907	83.369	818.057	2.926	0	2.338.101						
Dec	448.353	2.358	450.711	47.551	860.004	4.721	9.504	57.354	979.134	46.093	776	42.429	10.843	100.141	809.147	2.844	0	2.341.977						
2013																								
Jan	454.957	5.618	460.575	52.717	936.853	5.735	9.350	62.575	1.067.230	41.140	3.229	42.804	7.259	94.432	857.430	3.133	0	2.482.799						
Feb	470.058	5.330	475.388	55.803	939.825	5.723	9.009	62.652	1.073.012	41.535	3.224	42.827	7.059	94.645	861.078	3.472	0	2.507.595						
1	2	3 (1+2)	4	5	6	7	8	9 (4+...+8)	10	11	12	13	14 (10+...+13)	15	16	17	18 (3+9+14+15+16+17)	Total						
Banks	Other financial institutions	Total	State owned companies	Privately owned companies	Entrepreneurs	Public companies	Foreign companies	Total	Central Government	Regulatory agencies*	Local Government	Government Funds	Total	Households	Nongovernment and other nonprofit organizations	Other	Total							
Financial institutions			Nonfinancial institutions							General Government														

* Napomena: Od 2013. godine regulatorne agencije su prikazane kao poseban podsektor Opšte vlade. Do 2012. godine, kao poseban podsektor Opšte vlade prikazivane su vladine agencije. Revizija podataka od 2009-2012. godine za podsektor regulatorne agencije u toku.
Izvor: Bilans stanja banaka

Note: From 2013 regulatory agencies are presented as separate sub-sector of General Government. By 2012, Government agencies were presented as separate sub-sector of General Government. Revision of data from 2009 to 2012 for regulatory agencies sub-sector is in progress.
Source: Bank's balance sheet

Tabela 1.7 - Ukupni depoziti kod banaka, u 000 eura, stanje na kraju perioda

Table 1.7 - Total deposits with banks end-period balance, EUR thousand

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
2003.	205.739	195.995	192.171	173.885	175.723	186.531	208.849	222.152	223.829	209.927	216.245	211.008
2004.	214.683	210.886	216.651	221.660	229.106	226.481	244.331	269.834	255.435	268.274	256.992	273.194
2005.	265.109	273.168	299.068	299.803	336.463	351.441	360.053	383.976	406.042	414.665	464.030	487.917
2006.	491.417	506.117	513.937	544.709	586.082	635.574	703.210	774.216	809.373	854.959	928.676	1.075.769
2007.	1.109.633	1.202.293	1.299.663	1.372.024	1.492.074	1.581.456	1.701.792	1.828.593	1.819.661	1.917.304	1.940.144	2.091.075
2008.	2.045.803	2.138.917	2.140.106	2.200.181	2.229.671	2.275.228	2.280.706	2.346.064	2.325.973	2.168.167	2.068.635	1.990.590
2009.	1.881.021	1.772.852	1.761.200	1.722.795	1.759.859	1.757.091	1.732.757	1.730.394	1.900.229	1.837.759	1.869.610	1.824.688
2010.	1.778.984	1.767.932	1.767.817	1.749.462	1.807.393	1.808.308	1.810.191	1.867.662	1.782.858	1.786.237	1.790.354	1.789.851
2011.	1.808.826	1.818.005	1.783.577	1.796.770	1.793.565	1.837.345	1.839.152	1.889.811	1.877.849	1.868.048	1.831.127	1.817.060
2012.	1.784.319	1.796.141	1.792.598	1.809.321	1.818.885	1.843.409	1.916.624	1.954.383	2.001.119	1.965.523	1.982.935	1.980.718
2013.	1.969.827	1.990.069										

Izvor: Bilans stanja banaka

Source: Bank's balance sheet

Tabela 1.8 - Sektorska struktura depozita, u 000 eura, stanje na kraju perioda

Table 1.8 - Structure of deposits by sectors end-period balance, EUR thousand

	Financijske institucije				Nefinancijske institucije								Opšta vlada						Fizička lica	Nevladine i druge neprofitne organizacije	Ostalo	Ukupno					
	Banke	Ostale financijske institucije	Ukupno	Privredna društva u državnom vlasništvu	Privredna društva u privatnom vlasništvu	Preduzetnici	Javne službe jedinica lokalne samouprave	Privredna društva, nerezidenti	Ukupno	Centralna Vlada	Regulatorne agencije	Jedinice lokalne samouprave	Državni fondovi	Ukupno	15	16	17	18									
																							1	2	3 (1+2)	4	5
2009	80.202	105.159	185.361	41.175	466.821	2.064	26.715	66.471	603.246	70.688	22.167	17.472	48.141	158.468	843.907	25.105	8.602	1.824.689	2009								
2010	6.654	107.067	113.721	44.888	391.672	2.587	14.539	48.244	501.930	69.689	11.729	17.982	23.911	123.311	951.854	24.481	74.554	1.789.851	2010								
2011	7.264	77.761	85.025	71.724	402.081	3.951	11.240	43.993	532.989	45.706	6.562	14.043	15.496	103.345	1.817.060	23.417	60.369	1.817.060	2011								
2012	8.391	67.007	75.398	88.063	433.909	4.557	14.937	46.572	588.038	53.108	4.975	11.749	17.181	87.013	1.146.810	24.276	59.183	1.980.718	2012								
Jan	10.049	68.092	78.141	68.668	387.848	3.634	11.467	42.713	514.330	44.338	8.144	13.647	14.917	81.046	1.024.656	24.813	61.332	1.784.318	Jan								
Feb	6.949	67.525	74.474	72.267	388.936	3.766	9.743	44.292	519.004	45.129	8.347	14.285	15.530	83.291	1.034.105	23.876	61.391	1.796.141	Feb								
Mar	11.514	71.545	83.059	69.953	380.167	3.641	10.579	43.035	507.375	47.041	7.682	12.472	15.739	82.934	1.033.985	22.918	62.327	1.792.598	Mar								
Apr	14.151	63.376	77.527	82.195	379.904	3.676	10.343	43.535	519.653	44.942	7.387	11.988	17.078	81.395	1.044.804	24.475	61.467	1.809.321	Apr								
May	13.647	56.464	70.111	80.658	398.520	3.854	11.505	43.878	538.415	43.383	6.911	11.642	15.684	77.620	1.043.332	24.892	64.515	1.818.885	May								
June	23.069	62.245	85.314	75.514	401.182	3.966	11.001	46.289	537.952	47.435	6.216	12.307	17.712	83.670	1.051.451	23.785	61.237	1.843.409	June								
Jul	8.184	56.383	64.567	69.847	454.256	5.280	13.006	50.822	593.211	49.270	6.587	12.475	17.232	85.162	1.086.597	26.605	60.482	1.916.624	July								
Avg	8.207	58.534	66.741	91.321	454.596	6.163	14.424	43.010	609.514	49.270	6.587	12.475	17.232	85.564	1.108.312	25.695	58.558	1.954.384	Aug								
Sep	8.338	64.479	72.817	90.326	472.673	5.386	14.340	52.946	635.671	58.919	6.558	12.543	16.873	94.893	1.113.691	25.031	59.015	2.001.118	Sep								
Okt	8.830	57.348	66.178	86.030	457.851	5.667	14.938	43.401	607.887	59.203	4.128	10.428	18.206	91.965	1.114.694	23.320	61.477	1.965.521	Okt								
Nov	8.844	58.964	67.808	83.686	457.875	4.867	14.957	43.859	605.244	60.398	4.313	11.153	17.803	93.667	1.134.728	23.543	57.945	1.982.935	Nov								
Dec	8.391	67.007	75.398	88.063	433.909	4.557	14.937	46.572	588.038	53.108	4.975	11.749	17.181	87.013	1.146.810	24.276	59.183	1.980.718	Dec								
2013	8.777	63.980	72.757	85.706	417.905	4.176	13.730	49.111	570.628	64.211	3.698	10.370	17.295	95.574	1.150.392	25.685	54.791	1.969.827	2013								
Jan	8.810	61.911	70.721	76.622	437.377	4.688	13.364	48.020	580.071	61.291	6.454	10.002	20.873	98.620	1.158.697	26.322	55.638	1.990.069	Jan								
Feb	1	2	3 (1+2)	4	5	6	7	8	9 (4+...+8)	10	11	12	13	14 (10+...+13)	15	16	17	18 (3+9+14+15+16+17)	Feb								
	Banks	Other financial institutions	Total	State owned companies	Privately owned companies	Entrepreneurs	Public owned organizations	Foreign companies	Total	Central Government	Regulatory agencies	Local Government	Government Funds	Total	Households	Nongovernment and other nonprofit organizations	Other	Total									
	Financial institutions									General Government									Nonfinancial institutions								

Tabela 1.9 - Depoziti stanovništva, u 000.000 eura, stanje na kraju perioda

Table 1.9 - Deposits by households end-period balance, EUR million

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
2003.	22,6	23,4	25,5	28,1	26,0	27,7	29,5	33,1	35,0	40,5	41,2	45,1
2004.	42,5	44,5	47,5	50,5	51,3	52,6	56,7	60,3	63,5	70,1	70,7	79,3
2005.	77,1	91,0	93,2	101,5	103,6	115,8	127,3	129,2	141,4	151,4	164,3	175,7
2006.	186,1	181,1	198,2	207,8	224,7	253,5	283,4	315,3	351,8	382,8	424,4	499,4
2007.	524,5	570,3	620,5	683,3	719,2	766,7	864,2	905,0	923,2	956,9	970,9	1.019,3
2008.	1.042,4	1.058,8	1.061,0	1.089,3	1.083,0	1.075,4	1.110,9	1.123,1	1.114,1	982,2	898,0	856,5
2009.	822,3	792,8	780,6	762,4	747,0	750,3	764,0	767,1	769,9	813,5	816,5	843,9
2010.	828,0	839,2	849,7	853,9	866,3	868,3	898,0	905,3	912,4	923,8	939,8	951,8
2011.	943,9	947,9	953,9	971,1	976,4	982,3	1.005,0	1.021,6	1.034,9	1.022,4	1.026,4	1.033,4
2012.	1.024,7	1.034,1	1.034,0	1.044,8	1.043,3	1.051,5	1.086,6	1.108,3	1.113,7	1.114,7	1.134,7	1.146,8
2013.	1.150,4	1.158,7										

Izvor: Bilans stanja banaka

Source: Bank's balance sheet

Tabela 1.10 - Depoziti stanovništva, po ročnosti
u 000.000 eura, stanje na kraju perioda

Table 1.10 - Households deposits, by maturity
end-period balance, EUR million

	Sredstva na escrow računu*	Depoziti po viđenju	Oročeni depoziti				Ukupno	Ukupno	
			do 3 mjeseca	od 3 mjeseca do godinu dana	od 1 do 3 godine	preko 3 godine			
2004		40,1	5,1	29,7	4,4	0,1	39,2	79,3	2004
2005		93,5	7,6	55,0	19,4	0,3	82,3	175,8	2005
2006		294,4	25,8	114,1	64,8	0,3	205,0	499,4	2006
2007		466,0	145,6	278,4	121,4	8,0	553,4	1.019,4	2007
2008		302,5	91,0	224,5	221,8	16,5	553,8	856,3	2008
2009		266,6	163,9	305,4	93,5	14,6	577,3	843,9	2009
2010		314,7	135,3	371,1	112,1	18,7	637,2	951,9	2010
2011		337,2	130,2	385,9	155,5	24,6	696,2	1.033,4	2011
Jan		304,5	140,7	375,3	104,6	18,7	639,3	943,8	Jan
Feb		304,0	144,1	374,3	105,5	19,9	643,8	947,8	Feb
Mar		303,6	144,6	370,7	113,7	21,3	650,3	953,9	Mar
Apr		319,0	146,2	369,2	115,3	21,6	652,2	971,1	Apr
Maj		319,6	143,7	369,7	121,1	22,3	656,8	976,4	May
Jun		318,4	146,8	364,6	127,9	24,5	663,9	982,3	Jun
Jul		329,6	153,1	361,5	135,0	25,7	675,3	1.005,0	Jul
Avg		335,5	152,3	364,1	143,5	26,1	686,1	1.021,6	Aug
Sep		340,0	145,5	370,3	152,4	26,7	694,9	1.034,9	Sep
Okt		332,8	142,8	371,5	152,1	23,2	689,6	1.022,4	Oct
Nov		330,3	138,0	377,4	156,3	24,4	696,0	1.026,4	Nov
Dec		337,2	130,2	385,9	155,5	24,6	696,2	1.033,4	Dec
2012		343,0	118,8	462,6	195,0	27,4	803,9	1.146,8	2012
Jan		323,4	121,7	367,4	187,3	24,9	701,3	1.024,7	Jan
Feb		332,0	122,3	364,2	191,6	24,1	702,1	1.034,1	Feb
Mar		325,6	129,1	365,4	190,1	23,8	708,4	1.034,0	Mar
Apr		328,0	127,2	376,0	189,9	23,8	716,8	1.044,8	Apr
Maj		325,0	123,4	385,6	185,8	23,5	718,3	1.043,3	May
Jun		322,9	125,9	392,9	186,5	23,3	728,6	1.051,5	June
Jul		341,0	148,1	406,8	167,2	23,4	745,6	1.086,6	July
Avg		350,5	131,9	426,1	175,8	24,1	757,9	1.108,3	Aug
Sep		347,1	130,0	440,5	171,2	24,9	766,6	1.113,7	Sep
Okt		338,9	127,4	449,5	173,5	25,3	775,8	1.114,7	Oct
Nov		338,2	125,9	461,6	183,2	25,8	796,5	1.134,7	Nov
Dec		343,0	118,8	462,6	195,0	27,4	803,9	1.146,8	Dec
2012									2012
Jan	0,3	337,9	127,9	451,8	205,3	27,2	812,2	1.150,4	Jan
Feb	0,3	338,6	139,3	435,3	218,1	27,0	819,8	1.158,7	Feb
	Escrow accounts*	Demand deposits	up to 3 months	from 3 months to 1 year	from 1 to 3 years	over 3 year	Total	Total	
Time deposits									

* Do 2013. godine sredstva stanovništva na escrow računu nisu bila posebno izdvojena. Revizija podataka za period 2004-2012. je u toku
Izvor: Bilans stanja banaka

* By 2013, escrow accounts were not presented separately. Revision of data from 2004 to 2012 is in progress.
Source: Bank's balance sheet

**Tabela 1.11 - Obavezna rezerva, u 000 eura,
stanje na kraju perioda**

**Table 1.11 - Reserve requirements, end-period balance,
EUR thousand**

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
2005	32.622	34.007	34.959	37.912	42.742	43.348	46.077	53.746	53.803	55.766	59.003	61.690
2006	57.849	59.809	59.906	82.316	86.519	95.932	105.972	123.157	128.776	134.344	140.398	172.762
2007	169.969	184.781	195.796	202.110	215.408	228.316	240.726	256.366	256.476	256.399	255.910	258.997
2008	278.428	285.007	278.776	279.794	280.265	283.246	288.847	298.695	287.563	234.773	229.321	216.575
2009	196.653	198.094	202.181	165.179	171.847	180.359	161.690	158.361	168.232	170.837	172.360	172.793
2010	169.021	166.309	165.829	162.876	162.122	162.913	161.910	163.128	164.593	163.445	163.423	164.550
2011	162.696	165.735	163.968	164.488	162.131	162.557	158.780	161.113	161.258	174.830	172.843	170.793
2012	169.143	169.473	169.609	170.122	171.402	172.978	178.880	183.937	186.130	186.110	186.699	187.111
2013	185.768	187.467										

II Statistika kamatnih stopa

Statistika kamatnih stopa banaka

Tabela 2.1.1 - Prosječna ponderisana aktivna kamatna stopa banaka (nominalna i efektivna) - stanja po postojećim poslovima u %, na godišnjem nivou

		2005	2006	2007		2008				2009			
		XII	XII	XII	XII***	III	VI	IX	XII	III	VI	IX	XII
I. KAMATNE STOPE PO KLJUCNIM SEKTORIMA													
1. Krediti državnom sektoru	NS	8,70	7,41	7,14	7,14	7,01	7,06	7,20	7,37	7,28	7,70	7,82	8,32
	ES	10,41	7,56	7,38	7,38	7,26	7,37	7,86	10,02	7,48	8,23	8,74	8,72
2. Krediti privatnom sektoru	NS	11,24	9,25	8,42	8,59	8,45	8,53	8,64	8,86	8,81	8,75	8,79	8,91
	ES	12,46	10,23	9,15	9,36	9,24	9,30	9,38	9,40	9,37	9,45	9,46	9,45
3. Krediti stranom sektoru	NS	11,04	7,34	6,99	7,00	7,22	7,80	8,01	8,28	8,15	7,69	7,26	6,82
	ES	14,63	5,42	8,85	8,86	7,83	8,36	8,19	8,51	8,40	8,17	7,62	7,18
II. KAMATNE STOPE PO DJELATNOSTIMA													
1. Poljoprivreda, lov, ribolov	NS	7,49	6,52	6,92	6,93	7,03	7,26	7,42	6,92	7,11	6,05	5,94	6,98
	ES	7,62	6,88	7,25	7,27	7,36	7,64	8,00	7,70	7,65	6,62	6,63	6,47
2. Rudarstvo	NS	11,71	7,81	7,47	7,47	7,50	7,61	7,65	7,77	7,91	8,38	8,89	9,13
	ES	12,81	7,29	8,32	8,32	7,78	7,97	7,98	8,26	9,50	9,07	9,88	9,77
3. Proizvodnja	NS	10,68	8,25	7,71	7,71	7,83	7,93	7,90	8,22	8,33	8,18	8,17	8,25
	ES	11,70	8,89	8,49	8,49	8,49	8,53	8,51	8,72	8,67	8,64	8,79	8,69
4. Energetika	NS	10,45	8,27	7,02	7,02	7,24	7,33	7,17	7,49	7,54	8,32	8,57	8,69
	ES	14,17	8,90	7,65	7,65	8,02	7,96	7,81	8,36	8,36	9,15	9,31	9,48
5. Građevinarstvo	NS	11,97	8,33	7,74	7,74	7,91	7,97	8,06	8,17	8,13	8,39	8,49	8,74
	ES	12,72	9,06	8,69	8,69	8,52	8,58	8,67	8,46	8,26	8,86	8,73	8,97
6. Trgovina	NS	11,04	8,57	7,66	7,66	7,68	7,72	7,82	7,96	8,26	8,25	8,29	8,70
	ES	12,24	9,53	8,06	8,06	8,31	8,32	8,33	8,34	8,76	8,88	8,91	9,25
7. Usluge, turizam, ugostiteljstvo	NS	9,78	7,57	8,34	8,34	7,96	7,93	8,02	8,12	7,75	7,69	7,70	7,73
	ES	11,06	8,55	9,39	9,39	8,41	8,45	8,53	8,55	8,31	8,33	8,41	8,17
8. Transport, skladištenje, ptt	NS	9,78	8,52	7,73	7,73	7,75	7,95	8,07	8,34	8,25	8,28	8,37	8,29
	ES	10,81	9,37	8,37	8,37	8,31	8,49	8,80	8,84	8,63	8,86	8,83	8,63
9. Finansije	NS	5,85	7,12	7,19	7,19	7,33	7,20	8,20	8,23	8,00	7,81	7,91	7,78
	ES	6,11	7,85	8,21	8,21	7,76	7,68	8,71	8,60	8,24	8,78	7,98	8,20
10. Trgovina nekretninama	NS	11,74	8,42	7,74	7,74	7,79	7,96	8,04	8,23	7,77	7,33	7,47	7,48
	ES	13,04	9,51	8,72	8,72	8,40	8,58	8,69	8,67	8,09	8,12	8,21	7,84
11. Administr. i dr. javne usluge	NS	9,28	7,97	7,48	7,49	7,69	7,93	8,20	8,41	8,35	8,25	8,37	8,59
	ES	11,05	8,51	7,79	7,80	7,87	8,26	8,60	11,23	8,66	8,80	9,30	9,01
12. Ostalo	NS	10,24	7,27	7,30	7,30	6,44	7,05	7,22	7,36	8,01	7,38	6,80	6,25
	ES	10,81	4,78	9,61	9,61	6,95	7,44	7,15	7,28	7,84	7,71	6,98	6,61
Prosječno ponderisane kamatne stope za pravna lica:	NS	10,42	8,21	7,69	7,69	7,70	7,80	7,92	8,09	8,10	8,01	8,06	8,24
	ES	11,67	9,01	8,43	8,43	8,28	8,37	8,46	8,58	8,50	8,63	8,65	8,66
III. KREDITI FIZIČKIM LICIMA													
1. Zaposleni	NS	7,21	6,82	6,84	6,87	6,65	6,71	6,70	6,80	6,33	6,22	6,15	5,88
	ES	7,28	7,02	7,01	7,05	6,92	6,94	6,89	6,91	6,52	6,41	6,40	6,05
2. Rezidenti	NS	12,70	11,22	9,84	10,16	9,65	9,74	9,81	10,11	9,97	9,97	10,00	10,00
	ES	14,56	12,35	10,62	11,04	10,83	10,83	10,90	10,89	10,77	10,79	10,83	10,74
3. Nerezidenti	NS	9,25	9,66	6,07	6,10	9,50	9,23	9,52	10,11	8,47	8,11	8,14	8,36
	ES	9,40	10,69	6,52	6,57	10,36	10,07	10,23	10,72	9,46	9,08	9,14	8,70
4. Kreditne kartice	NS	-	12,00										
	ES	-	12,00										
Prosječne ponderisane kamatne stope za fizička lica:	NS	12,45	11,06	9,68	10,00	9,57	9,65	9,72	10,01	9,84	9,82	9,83	9,82
	ES	14,23	12,16	10,44	10,86	10,73	10,72	10,78	10,76	10,62	10,62	10,64	10,53
IV. PROSJEČNE PONDERISANE AKTIVNE KAMATNE STOPE:	NS	10,76	9,06	8,34	8,51	8,38	8,47	8,58	8,81	8,76	8,69	8,73	8,85
	ES	12,11	9,94	9,09	9,29	9,16	9,23	9,31	9,40	9,30	9,38	9,40	9,38

* Od januara 2008. godine dat je prikaz kamatnih stopa po novoj metodologiji. Radi uporedivosti, dajemo prikaz kamatnih stopa za decembar 2007. i po staroj i po novoj metodologiji. Po staroj metodologiji, u obračun kamatnih stopa su bili uključeni krediti od i iznad 3.000 eura, dok su, po novoj metodologiji, u obračun uključeni svi krediti.

** Serija je raspoloživa do avgusta 2011. godine, kada je došlo do izmjene klasifikacije djelatnosti donošenjem Zakona o klasifikaciji djelatnosti („Sl. list Crne Gore“ br. 18/11)

II Interest Rates Statistics

Banks' Interest Rates Statistics

Table 2.1.1 - Weighted average lending interest rates (nominal and effective) - Outstanding Amounts in %, annually

2010				2011										
III	VI	IX	XII	I	II	III	IV	V	VI	VII	VIII			
													I. INTEREST RATES BY MAIN SECTORS	
8,37	8,57	8,35	8,46	8,34	8,37	8,41	8,37	8,38	8,48	8,53	8,54	NR	1. Loans to government sector	
8,90	9,08	8,86	8,91	8,75	8,80	8,83	8,83	8,85	8,91	8,95	8,96	ER		
8,93	8,96	9,04	9,04	9,03	9,03	9,09	9,12	9,11	9,12	9,12	9,10	NR	2. Loans to private sector	
9,52	9,57	9,67	9,70	9,69	9,70	9,76	9,77	9,76	9,78	9,78	9,75	ER		
7,01	7,66	7,63	7,83	7,87	8,06	8,06	8,09	7,30	8,63	8,67	8,80	NR	3. Loans to foreign sector	
7,65	7,96	8,37	8,34	8,04	8,74	8,74	8,74	7,98	9,51	9,58	9,73	ER		
													II. INTEREST RATES BY ACTIVITIES	
6,77	6,84	7,07	6,78	6,79	6,86	6,98	6,84	6,87	6,92	6,97	6,98	NR	1. Agriculture, hunting, fishing	
7,21	7,24	7,51	7,06	7,18	7,27	7,39	7,26	7,28	7,29	7,42	7,41	ER		
9,32	9,34	9,23	9,23	9,20	9,21	9,73	9,71	9,76	9,84	9,81	9,79	NR	2. Mining industry	
9,67	9,63	9,51	9,71	9,63	9,81	10,18	10,17	10,24	10,34	10,28	10,29	ER		
8,18	7,99	8,23	7,91	7,92	7,95	8,24	8,31	8,31	8,28	8,33	8,33	NR	3. Production	
8,56	8,58	8,61	8,51	8,55	8,59	8,70	8,78	8,77	8,74	8,76	8,77	ER		
8,87	8,95	8,28	8,34	8,30	8,27	8,15	8,15	8,21	8,40	8,41	8,28	NR	4. Energetic	
9,71	9,68	8,84	8,82	8,78	8,75	8,61	8,62	8,69	8,86	8,89	9,06	ER		
8,77	8,89	8,85	8,90	8,86	8,87	8,98	9,01	9,00	8,92	8,93	8,90	NR	5. Construction	
9,00	9,21	9,28	9,75	9,66	9,66	9,85	9,70	9,74	9,88	9,84	9,83	ER		
8,64	8,80	8,76	8,77	8,76	8,79	8,84	8,85	8,89	8,91	8,95	8,91	NR	6. Trade	
9,19	9,35	9,39	9,42	9,42	9,48	9,52	9,55	9,60	9,62	9,66	9,57	ER		
7,79	7,96	7,89	7,96	7,94	7,95	7,79	7,94	7,92	8,13	8,21	8,22	NR	7. Services, tourism, catering	
8,26	8,46	8,41	8,35	8,38	8,37	8,37	8,47	8,47	8,74	8,77	8,75	ER		
8,26	8,40	8,32	8,46	8,44	8,45	8,47	8,49	8,47	8,54	8,53	8,56	NR	8. Transportation, storage, postal services	
8,62	8,83	8,73	8,89	8,86	8,88	8,90	8,91	8,89	8,93	8,90	8,92	ER		
7,75	8,07	7,75	7,96	7,96	7,97	7,71	7,73	7,71	8,21	8,27	8,27	NR	9. Finance	
8,38	8,83	8,21	8,47	8,47	8,48	8,21	8,31	8,29	8,74	8,85	8,85	ER		
7,73	7,66	8,32	8,64	8,63	8,70	8,63	8,67	8,62	8,75	8,77	8,77	NR	10. Real estate trade	
8,27	8,24	8,87	9,04	9,03	9,03	9,03	9,05	9,00	9,10	9,15	9,13	ER		
8,61	8,80	8,86	8,91	8,75	8,81	9,00	9,00	9,01	9,08	9,15	9,04	NR	11. Administration and public services	
9,24	9,41	9,51	9,61	9,43	9,52	9,69	9,72	9,70	9,75	9,80	9,63	ER		
6,74	7,63	7,48	7,46	7,82	8,07	8,11	8,07	7,17	8,68	8,69	8,82	NR	12. Other	
7,50	7,97	8,31	8,23	7,98	8,83	8,88	8,80	7,93	9,61	9,66	9,78	ER		
8,30	8,38	8,49	8,53	8,52	8,55	8,62	8,64	8,62	8,72	8,75	8,74	NR	Weighted average lending interest rates for legal entities:	
8,78	8,90	9,03	9,12	9,09	9,15	9,21	9,22	9,21	9,34	9,37	9,33	ER		
													III. LOANS TO HOUSEHOLDS	
5,52	5,49	5,35	5,49	5,48	5,45	5,46	5,46	5,36	5,37	5,38	5,38	NR	1. Employees	
5,98	5,82	5,75	5,78	5,78	5,75	5,74	5,75	5,74	5,74	5,73	5,74	ER		
9,98	9,99	9,97	9,92	9,91	9,88	9,86	9,86	9,83	9,75	9,72	9,71	NR	2. Residents	
10,74	10,76	10,77	10,69	10,68	10,64	10,61	10,61	10,57	10,48	10,44	10,43	ER		
8,28	8,27	8,46	8,47	8,39	8,37	8,35	8,57	8,57	8,57	8,67	8,77	NR	3. Non-residents	
8,59	8,49	8,78	8,75	8,65	8,64	8,62	8,85	8,85	9,08	9,12	9,27	ER		
													4. Credit cards	
9,77	9,77	9,74	9,69	9,67	9,64	9,62	9,62	9,58	9,51	9,48	9,48	NR	Weighted average lending interest rates for households:	
10,51	10,51	10,51	10,43	10,41	10,37	10,35	10,34	10,30	10,22	10,18	10,18	ER		
8,87	8,91	8,97	8,98	8,97	8,98	9,02	9,04	9,01	9,06	9,07	9,06	NR	IV. WEIGHTED AVERAGE LENDING INTEREST RATE	
9,46	9,52	9,60	9,63	9,61	9,63	9,67	9,68	9,66	9,72	9,72	9,70	ER		

*As of January 2008, interest rates have been presented in accordance with the new methodology. For the purpose of comparison, we are presenting data on interest rates in December 2007 in accordance with both the old and the new methodology. The old methodology covered interest rates on loans of EUR 3,000 and higher, whereas the new methodology covers all extended loans.

** Series available until August 2011, when there was a change in classification activity by the Law on classification of activities ("Off. Gazette of Montenegro" no. 18/11).

Tabela 2.1.2 - Prosječna ponderisana efektivna aktivna kamatna stopa banaka, ročnost - stanja po postojećim poslovima u %, na godišnjem nivou

		2005	2006	2007		2008				2009			
		XII	XII	XII	XII*	III	VI	IX	XII	III	VI	IX	XII
I. KAMATNE STOPE PO KLJUCNIM SEKTORIMA													
1. Krediti državnom sektoru	do 1 god.	13,05	9,35	7,68	7,69	7,15	7,45	8,74	12,85	9,41	8,75	8,73	9,07
	preko 1 god.	7,35	6,74	7,31	7,31	7,29	7,35	7,46	7,31	7,19	7,84	8,75	8,53
2. Krediti privatnom sektoru	do 1 god.	13,51	10,22	8,60	8,72	9,27	9,35	9,51	9,59	10,97	11,42	11,28	10,66
	preko 1 god.	12,02	10,24	9,29	9,51	9,24	9,29	9,35	9,38	9,22	9,30	9,33	9,35
3. Krediti stranom sektoru	do 1 god.	16,93	11,52	8,63	8,64	6,18	6,96	6,39	6,81	9,76	9,07	5,23	8,75
	preko 1 god.	9,30	3,78	9,42	9,45	8,65	9,22	9,33	9,05	8,30	8,14	7,84	6,48
II. KAMATNE STOPE PO DJELATNOSTIMA													
1. Poljoprivreda, lov, ribolov	do 1 god.	10,30	9,34	8,01	8,01	8,19	9,70	12,97	8,93	9,45	8,62	12,99	7,96
	preko 1 god.	7,19	6,51	7,14	7,16	7,26	7,42	7,53	7,59	7,51	6,52	6,47	6,35
2. Rudarstvo	do 1 god.	13,73	9,66	7,95	7,95	7,50	8,20	8,07	8,80	12,89	10,09	13,43	12,25
	preko 1 god.	9,76	7,20	8,38	8,38	7,83	7,91	7,95	8,06	8,09	8,48	8,61	9,25
3. Proizvodnja	do 1 god.	12,24	10,62	9,06	9,07	10,15	10,38	9,56	10,04	10,14	9,38	9,59	10,63
	preko 1 god.	11,20	8,36	8,37	8,37	8,17	8,29	8,35	8,58	8,32	8,48	8,62	8,46
4. Energetika	do 1 god.	16,32	9,17	8,94	8,94	11,90	11,33	9,73	10,70	12,95	19,01	10,43	9,97
	preko 1 god.	10,74	8,62	7,38	7,38	7,51	7,60	7,66	7,38	7,75	8,79	9,10	9,24
5. Građevinarstvo	do 1 god.	14,85	10,73	8,53	8,53	9,72	10,01	10,43	10,01	11,53	14,13	12,43	12,49
	preko 1 god.	10,22	8,12	8,77	8,78	8,15	8,17	8,25	8,16	7,98	8,56	8,52	8,73
6. Trgovina	do 1 god.	13,22	10,16	7,92	7,92	8,88	8,84	8,82	8,60	10,58	11,29	10,92	11,24
	preko 1 god.	11,71	9,28	8,12	8,13	8,08	8,09	8,14	8,28	8,46	8,59	8,64	8,93
7. Usluge, turizam, ugostiteljstvo	do 1 god.	13,43	8,07	10,36	10,36	9,05	9,68	9,77	10,09	11,05	13,03	12,97	13,18
	preko 1 god.	10,52	8,83	9,11	9,11	8,33	8,31	8,41	8,42	8,06	8,11	8,29	8,06
8. Transport, skladištenje, ptt	do 1 god.	10,67	9,71	8,46	8,47	9,30	9,97	11,30	10,96	10,46	11,63	11,54	10,30
	preko 1 god.	10,93	9,25	8,33	8,33	8,04	8,21	8,31	8,51	8,38	8,50	8,49	8,24
9. Finansije	do 1 god.	10,74	9,72	7,69	7,69	7,96	7,65	9,04	10,71	11,44	9,43	8,63	8,57
	preko 1 god.	5,07	6,84	8,59	8,59	7,61	7,69	8,39	8,10	7,80	8,20	7,43	7,81
10. Trgovina nekretninama	do 1 god.	14,82	10,98	9,42	9,42	8,85	9,04	9,16	9,75	11,30	12,45	12,00	8,45
	preko 1 god.	10,22	8,62	8,51	8,52	8,22	8,42	8,53	8,43	7,71	7,71	7,91	7,72
11. Administr. i dr. javne usluge	do 1 god.	12,46	10,83	6,85	6,87	8,58	9,20	9,11	20,32	9,62	10,16	10,58	12,17
	preko 1 god.	8,99	7,48	8,02	8,02	7,76	8,09	8,50	8,59	8,43	8,52	9,02	8,77
12. Ostalo	do 1 god.	13,50	11,79	9,79	9,79	5,70	6,43	5,84	5,94	5,39	4,93	4,45	8,66
	preko 1 god.	10,70	3,09	9,00	9,00	7,77	8,20	8,22	8,04	7,88	7,75	7,22	5,28
Prosječno ponderisane kamatne stope za pravna lica:	do 1 god.	13,24	10,06	8,54	8,55	8,85	8,98	9,10	9,77	10,77	10,79	10,55	10,12
	preko 1 god.	10,56	8,57	8,38	8,39	8,09	8,17	8,27	8,33	8,16	8,32	8,38	8,42
III. KREDITI FIZIČKIM LICIMA													
1. Zaposleni	do 1 god.	6,37	6,32	7,88	8,06	7,94	8,90	6,70	9,20	7,58	7,28	9,14	9,67
	preko 1 god.	7,29	7,05	6,99	7,03	6,92	6,93	6,90	6,91	6,51	6,41	6,40	6,03
2. Rezidenti	do 1 god.	19,14	10,83	10,19	11,12	10,88	11,21	13,00	12,91	12,67	14,57	14,95	15,48
	preko 1 god.	14,30	12,43	10,65	11,04	10,83	10,81	10,84	10,85	10,74	10,76	10,80	10,70
3. Nerezidenti	do 1 god.	10,00	13,28	2,44	2,47	11,63	9,27	9,14	10,63	10,87	11,77	11,28	9,90
	preko 1 god.	9,30	9,19	10,27	10,30	10,20	10,27	10,50	10,73	9,18	8,90	9,07	8,53
4. Kreditne kartice	do 1 god.	-	12,00										
	preko 1 god.	-	12,00										
Prosječne ponderisane kamatne stope za fizička lica:	do 1 god.	18,93	10,77	8,97	9,95	10,88	11,04	12,54	12,66	12,37	14,20	14,71	14,48
	preko 1 god.	13,97	12,23	10,53	10,92	10,72	10,71	10,73	10,72	10,59	10,59	10,61	10,49
IV. PROSJEČNE PONDERISANE AKTIVNE KAMATNE STOPE:	do 1 god.	13,38	10,11	8,58	8,68	9,06	9,16	9,34	9,96	10,89	10,93	10,71	10,30
	preko 1 god.	11,40	9,90	9,22	9,44	9,18	9,23	9,31	9,33	9,15	9,24	9,29	9,29

* Od januara 2008. godine dat je prikaz kamatnih stopa po novoj metodologiji. Radi uporedivosti, dajemo prikaz kamatnih stopa za decembar 2007. i po staroj i po novoj metodologiji. Po staroj metodologiji, u obračun kamatnih stopa su bili uključeni krediti od i iznad 3.000 eura, dok su, po novoj metodologiji, u obračun uključeni svi krediti.

** Serija je raspoloživa do avgusta 2011. godine, kada je došlo do izmjene klasifikacije djelatnosti donošenjem Zakona o klasifikaciji djelatnosti („Sl. list Crne Gore“ br. 18/11)

Table 2.1.2 - Weighted average effective lending interest rates, by maturity - Outstanding Amounts in %, annually

2010				2011									
III	VI	IX	XII	I	II	III	IV	V	VI	VII	VIII		
												I. INTEREST RATES BY MAIN SECTORS	
8,96	10,10	9,57	10,81	10,73	10,95	10,49	9,90	10,28	10,09	9,85	9,55	up to 1 year	1. Loans to government sector
8,88	8,91	8,75	8,76	8,69	8,74	8,80	8,77	8,78	8,86	8,92	8,92	over 1 year	
11,45	11,62	11,74	11,32	11,27	11,18	11,47	11,43	11,63	11,44	11,54	11,35	up to 1 year	2. Loans to private sector
9,39	9,45	9,54	9,59	9,58	9,59	9,64	9,65	9,65	9,68	9,67	9,67	over 1 year	
10,52	10,36	11,42	10,90	9,98	11,37	11,39	11,66	6,10	11,51	11,68	11,80	up to 1 year	3. Loans to foreign sector
6,69	7,00	7,15	7,83	7,84	8,09	8,09	8,18	8,81	8,88	8,90	8,93	over 1 year	
												II. INTEREST RATES BY ACTIVITIES	
7,84	10,36	11,45	5,15	5,33	6,53	6,95	6,55	6,76	6,79	7,91	8,05	up to 1 year	1. Agriculture, hunting, fishing
7,18	7,18	7,29	7,20	7,30	7,33	7,42	7,37	7,35	7,36	7,31	7,25	over 1 year	
10,28	9,82	9,65	9,74	9,40	9,94	10,41	10,49	10,80	10,88	10,62	11,13	up to 1 year	2. Mining industry
9,33	9,54	9,44	9,70	9,72	9,74	10,12	10,10	10,11	10,22	10,22	10,19	over 1 year	
12,03	13,21	13,16	11,37	11,75	11,33	11,42	11,68	11,33	11,38	11,27	11,15	up to 1 year	3. Production
8,29	8,40	8,39	8,36	8,38	8,40	8,47	8,54	8,56	8,55	8,60	8,61	over 1 year	
11,20	16,05	14,53	14,48	14,48	14,48	15,27	15,27	15,27	15,16	11,53	8,92	up to 1 year	4. Energetic
9,12	9,09	8,61	8,51	8,47	8,43	8,55	8,55	8,62	8,80	8,86	9,11	over 1 year	
13,00	14,23	13,65	13,03	11,82	11,86	11,88	11,62	12,22	11,87	12,05	11,79	up to 1 year	5. Construction
8,81	8,97	8,95	9,47	9,46	9,49	9,66	9,50	9,55	9,72	9,68	9,68	over 1 year	
10,86	11,21	11,47	10,94	10,97	11,01	11,33	11,31	11,52	11,18	11,45	11,16	up to 1 year	6. Trade
8,94	9,11	9,09	9,21	9,19	9,25	9,26	9,30	9,35	9,39	9,41	9,39	over 1 year	
11,83	11,32	10,99	10,76	10,29	10,45	11,15	11,42	11,58	11,72	11,71	11,40	up to 1 year	7. Services, tourism, catering
8,08	8,25	8,25	8,27	8,34	8,33	8,25	8,34	8,32	8,59	8,66	8,70	over 1 year	
11,65	11,25	11,34	10,66	10,74	10,78	10,78	10,60	10,82	10,58	10,56	10,44	up to 1 year	8. Transportation, storage, postal services
8,40	8,60	8,54	8,64	8,64	8,65	8,68	8,68	8,68	8,77	8,75	8,76	over 1 year	
8,42	8,39	8,42	10,39	10,39	8,77	8,91	10,46	13,30	10,61	12,60	12,58	up to 1 year	9. Finance
8,33	9,04	8,08	8,19	8,19	8,46	8,18	8,16	8,14	8,70	8,71	8,71	over 1 year	
11,97	11,83	11,89	12,20	12,45	11,84	11,92	11,46	11,42	11,60	11,82	11,48	up to 1 year	10. Real estate trade
7,94	7,94	8,56	8,71	8,72	8,82	8,77	8,86	8,84	8,88	8,93	8,92	over 1 year	
13,10	13,17	12,23	12,11	12,34	12,65	12,61	13,06	12,57	12,34	12,46	12,37	up to 1 year	11. Administration and public services
8,96	9,07	9,17	9,30	9,24	9,27	9,47	9,50	9,47	9,51	9,59	9,44	over 1 year	
10,72	10,30	11,41	10,24	10,99	11,94	11,98	12,32	5,81	11,91	12,16	11,97	up to 1 year	12. Other
6,22	6,84	6,75	7,72	7,76	8,11	8,16	8,20	8,90	8,89	8,87	8,87	over 1 year	
10,81	11,24	11,38	11,20	11,17	11,16	11,41	11,31	10,84	11,32	11,44	11,19	up to 1 year	Weighted average lending interest rates for legal entities:
8,50	8,64	8,73	8,87	8,87	8,92	8,98	8,99	9,03	9,12	9,15	9,15	over 1 year	
												III. LOANS TO HOUSEHOLDS	
9,74	8,77	8,67	8,99	9,08	9,09	8,84	9,58	9,34	9,68	9,67	9,26	up to 1 year	1. Employees
5,97	5,81	5,75	5,78	5,77	5,74	5,74	5,75	5,73	5,74	5,73	5,74	over 1 year	
13,93	13,12	14,70	13,26	12,42	12,34	12,69	12,61	13,08	12,84	12,49	12,44	up to 1 year	2. Residents
10,71	10,74	10,74	10,67	10,66	10,62	10,60	10,59	10,55	10,46	10,42	10,41	over 1 year	
9,82	12,37	11,97	8,81	8,47	8,51	8,43	8,93	8,85	9,10	8,75	9,37	up to 1 year	3. Non-residents
8,41	8,35	8,61	8,74	8,68	8,66	8,65	8,83	8,85	9,08	9,17	9,27	over 1 year	
												up to 1 year	4. Credit cards
												over 1 year	
13,11	12,95	14,40	12,33	11,76	11,67	11,90	11,99	12,42	12,24	11,92	12,17	up to 1 year	Weighted average lending interest rates for households:
10,48	10,49	10,48	10,41	10,39	10,36	10,33	10,32	10,28	10,20	10,17	10,16	over 1 year	
10,93	11,35	11,50	11,27	11,21	11,19	11,44	11,36	10,96	11,39	11,48	11,27	up to 1 year	IV. WEIGHTED AVERAGE LENDING INTEREST RATE
9,33	9,39	9,45	9,51	9,50	9,52	9,56	9,57	9,58	9,61	9,61	9,60	over 1 year	

* As of January 2008, interest rates have been presented in accordance with the new methodology. For the purpose of comparison, we are presenting data on interest rates in December 2007 in accordance with both the old and the new methodology. The old methodology covered interest rates on loans of EUR 3,000 and higher, whereas the new methodology covers all extended loans.

** Series available until August 2011, when there was a change in classification activity by the Law on classification of activities ("Off. Gazette of Montenegro" no. 18/11)

Tabela 2.1.3 - Prosječna ponderisana aktivna kamatna stopa banaka (nominalna i efektivna) po sektorima i ročnosti - stanja po postojećim poslovima u %, na godišnjem nivou

	Finansijske institucije*			Privreda**			Ostale nefinansijske institucije***			Opšta Vlada****			Ostalo*****			Fizička lica			Ukupno																							
	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno																					
2011																																										
NS	10,50	8,08	8,10	9,35	8,63	8,71	10,52	8,22	8,77	10,02	8,94	8,96	8,13	8,46	8,46	10,12	9,48	9,49	9,50	9,03	9,06	NR																				
ES	12,21	8,25	8,28	10,85	9,03	9,22	12,37	8,80	9,65	11,90	9,39	9,44	11,59	8,81	9,36	12,23	10,07	10,09	11,08	9,52	9,61	ER																				
NS	2,23	7,97	5,28	9,31	8,67	8,75	9,72	8,38	8,69	9,27	8,58	8,60	10,01	9,16	9,34	9,41	9,49	9,49	8,99	9,03	9,02	NR																				
ES	2,55	8,21	5,56	10,63	9,20	9,38	11,28	9,03	9,56	10,53	9,08	9,13	12,20	9,81	10,31	11,17	10,20	10,21	10,32	9,64	9,69	ER																				
2012																																										
NS	2,23	7,87	5,03	9,28	8,66	8,74	8,93	8,45	8,55	7,42	8,53	8,40	9,92	9,14	9,32	9,72	9,45	9,45	8,83	9,00	8,99	NR																				
ES	2,55	8,30	5,40	10,43	9,17	9,34	10,06	9,13	9,31	9,28	9,05	9,08	11,46	9,77	10,17	11,42	10,15	10,16	10,04	9,61	9,64	ER																				
NS	2,02	7,91	4,86	9,03	8,54	8,60	9,27	8,41	8,56	6,98	8,20	8,08	9,80	9,01	9,19	10,11	9,39	9,40	8,64	8,91	8,89	NR																				
ES	2,56	8,33	5,35	10,25	9,06	9,21	10,09	9,01	9,19	7,78	8,77	8,68	11,18	9,60	9,96	12,24	10,08	10,11	9,84	9,51	9,53	ER																				
NS	2,01	7,73	3,66	8,97	8,50	8,56	9,40	8,42	8,56	7,21	8,16	8,10	9,65	8,87	9,07	9,91	9,36	9,37	8,60	8,88	8,86	NR																				
ES	3,02	8,13	4,49	10,33	9,02	9,17	10,40	9,03	9,23	8,18	8,72	8,68	11,03	9,42	9,83	12,68	10,06	10,09	10,02	9,49	9,53	NR																				
NS	12,00	7,01	7,01	8,58	8,45	8,46	9,70	8,42	8,59	11,14	7,75	7,77	8,91	8,72	8,76	9,91	9,37	9,38	8,75	8,84	8,83	NR																				
ES	13,06	7,64	7,65	9,94	8,91	9,03	10,98	8,89	9,17	13,41	8,25	8,27	10,00	9,20	9,36	11,77	10,08	10,10	10,15	9,42	9,47	ER																				
2013																																										
NS	0,08	7,42	4,73	8,62	8,40	8,43	8,90	8,43	8,54	10,78	7,70	7,73	8,79	9,96	9,53	9,69	9,36	9,37	8,67	8,81	8,80	NR																				
ES	0,08	7,57	4,83	9,91	8,89	9,01	10,82	8,90	9,35	13,15	8,20	8,24	9,74	10,60	10,28	11,46	10,06	10,08	10,04	9,40	9,44	ER																				
NS	0,06	7,35	4,33	8,73	8,39	8,43	8,88	8,54	8,62	10,69	7,70	7,71	8,58	9,74	9,41	9,58	9,36	9,36	8,75	8,81	8,81	NR																				
ES	0,07	7,46	4,40	10,06	8,88	9,01	10,81	8,97	9,42	12,77	8,20	8,22	9,29	12,69	11,72	11,23	10,05	10,07	10,15	9,40	9,45	ER																				
	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total																					
	Financial institutions*						Corporate**						Other nonfinancial institutions***						General Government****						Other*****						Households						Total					

* Finansijske institucije obuhvataju banke i ostale finansijske institucije.

** Privreda obuhvata privredna društva u većinskom državnom vlasništvu, privredna društva u većinskom privatnom vlasništvu i preduzetnike.

*** Ostale nefinansijske institucije obuhvataju organizacije u javnom vlasništvu i inofirme.

**** Opšta vlada obuhvata Centralnu vladu, agencije i institucije Centralne vlade, lokalnu vladu - opštine i državne fondove.

***** Kategorija "Ostalo" obuhvata domaće nevladine organizacije i ostalo.

* Financial institutions include banks and other financial institutions.
** Corporate includes state owned companies, privately owned companies and entrepreneurs.

*** Other nonfinancial institutions include public owned organizations and foreign companies.
**** General Government includes Central Government, agencies and institutions of Central Government, Local Government - Municipalities and Government Funds.

***** Category 'Other' includes domestic nongovernment organizations and other.

Tabela 2.1.4 - Prosječna ponderisana aktivna kamatna stopa banaka (nominalna i efektivna) po namjeni i ročnosti - stanja po postojećim poslovima, u %, na godišnjem nivou

		Likvidnost za obrtna sredstva			Realizacija investicionih programa			Izgradnja građevinskih objekata i adaptacija			Refinansiranje obaveza prema drugim bankama			Kupovina akcija			Kupovina zemljišta			Nabavka osnovnih sredstava			Priprema turističke sezone		
		Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno
2011																									
Sep	NS	9,45	9,66	9,63	10,78	7,69	7,71	11,07	9,03	9,06	9,44	10,86	10,82	9,00	8,05	8,32	-	8,73	8,73	6,34	10,46	10,37	12,68	8,26	8,31
	ES	10,92	10,27	10,36	13,44	8,76	8,78	12,72	9,26	9,31	10,32	11,62	11,58	9,81	7,68	8,27	-	8,53	8,53	11,27	11,07	11,07	14,84	8,74	8,82
Dec	NS	8,92	9,52	9,41	9,40	7,82	7,84	10,81	9,18	9,23	10,05	10,54	10,52	-	8,67	8,67	-	8,66	8,66	7,43	9,74	9,56	11,17	8,03	8,07
	ES	10,08	10,17	10,15	10,61	8,21	8,23	12,42	10,12	10,19	14,71	11,76	11,91	-	9,51	9,51	-	8,68	8,68	8,39	10,54	10,37	14,38	8,38	8,45
2012																									
Mar	NS	8,61	9,49	9,29	10,38	7,76	7,79	10,77	9,09	9,14	10,65	10,25	10,26	-	8,74	8,74	-	8,51	8,51	9,63	9,65	9,65	9,64	8,04	8,07
	ES	9,68	10,15	10,04	12,20	8,17	8,21	12,21	9,92	9,99	15,89	11,08	11,24	-	9,53	9,53	-	8,67	8,67	11,36	10,47	10,49	12,11	8,49	8,57
Jun	NS	8,36	9,37	9,16	10,00	7,65	7,66	11,06	8,98	9,01	10,68	10,00	10,03	-	8,82	8,82	12,00	8,51	8,53	9,65	9,41	9,41	12,71	8,05	8,11
	ES	9,40	10,01	9,88	12,26	8,09	8,10	12,66	9,80	8,84	15,29	10,84	11,01	-	9,51	9,51	13,17	8,72	8,75	11,30	10,22	10,24	16,73	8,48	8,59
Sept	NS	8,29	9,31	9,11	10,00	7,67	7,67	11,19	8,99	9,01	10,96	9,85	9,88	10,00	8,90	9,55	10,82	8,45	8,53	9,61	9,23	9,23	9,53	8,14	8,17
	ES	9,49	9,93	9,84	12,27	8,17	8,18	12,72	9,85	9,87	15,62	10,65	10,8	10,98	9,64	10,43	16,62	8,93	9,20	11,22	10,00	10,01	10,06	8,61	8,64
Dec	NS	8,48	9,27	9,14	10,00	7,71	7,76	9,72	8,78	8,79	12,09	10,56	10,57	10,00	8,99	9,68	12,00	8,65	8,68	10,07	9,23	9,23	9,57	8,50	8,53
	ES	9,74	9,75	9,75	12,03	8,32	8,40	10,85	9,43	9,43	10,70	11,52	11,52	10,98	9,88	10,63	13,17	9,12	9,15	11,76	10,11	10,12	10,42	9,14	9,17
2013																									
Jan	NS	8,49	9,19	9,07	10,00	7,71	7,76	9,57	8,78	8,78	12,08	10,57	10,58	10,00	9,07	9,69	-	8,69	8,62	10,31	9,17	9,18	10,00	8,28	8,29
	ES	9,76	9,72	9,72	12,03	8,32	8,40	10,56	9,43	9,44	10,04	11,53	11,52	10,98	10,31	10,75	-	9,16	9,08	12,07	10,05	10,06	13,96	8,91	8,93
Feb	NS	8,56	9,20	9,09	10,00	7,68	7,73	9,96	8,75	8,75	12,34	10,57	10,57	10,00	9,11	9,71	-	8,74	8,66	10,76	9,10	9,11	10,00	8,30	8,31
	ES	9,85	9,72	9,75	12,03	8,28	8,37	10,98	9,40	9,41	14,30	11,51	11,51	10,98	10,38	10,79	-	9,25	9,17	12,82	9,98	9,98	13,96	8,93	8,94
		Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total
		Liquidity (current assets)			Implementation of investment programmes			Construction of buildings and adaptation			Refinancing of liabilities to other banks			Purchase of shares			Purchase of land			Purchase of fixed assets			Preparation of tourist season		

Table 2.1.4 - Weighted average lending interest rates of banks (nominal and effective) by purpose and maturity - Outstanding Amounts in %, annually

Za ino plaćanja			Za otplatu ino kredita			Gotovinski (nenamjenski)			Kupovina robe široke potrošnje			Kupovina automobila			Kupovina stanova i adaptacije			Ostalo			Ukupno			
Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	
																								2011
11,20	6,99	7,41	-	-	-	9,63	10,83	10,79	12,94	10,16	10,20	13,22	11,34	11,35	8,99	7,67	7,67	9,46	8,53	8,59	9,50	9,03	9,06	NR
14,38	6,99	7,73	-	-	-	11,82	11,63	11,64	15,71	10,52	10,58	13,36	12,30	12,30	10,20	8,14	8,14	10,90	8,72	8,85	11,08	9,52	9,61	ER
11,81	7,18	7,70	8,00	10,00	8,98	8,94	10,86	10,78	12,67	10,09	10,12	11,50	11,02	11,02	7,20	7,70	7,70	9,57	8,30	8,34	8,99	9,03	9,02	NR
15,51	7,52	8,41	11,29	10,66	10,98	10,57	11,69	11,64	15,46	10,46	10,51	12,49	12,02	12,02	8,42	8,18	8,18	11,56	8,67	8,77	10,32	9,64	9,69	ER
																								2012
9,97	7,37	7,33	8,00	10,00	8,98	9,19	10,83	10,77	12,45	12,12	12,14	9,20	10,94	10,87	8,35	7,80	7,80	9,67	8,36	8,41	8,83	9,00	8,99	NR
11,49	7,66	7,69	9,32	10,66	9,97	10,77	11,68	11,64	14,99	13,25	13,35	10,97	11,86	11,82	10,24	8,27	8,27	11,19	8,72	8,83	10,04	9,61	9,64	ER
-	7,41	7,41	8,00	8,99	8,73	9,65	10,84	10,80	12,12	11,94	11,95	9,09	10,84	10,77	8,28	7,77	7,77	9,71	8,27	8,33	8,64	8,91	8,89	NR
-	7,69	7,69	9,32	11,58	11,00	11,80	11,70	11,70	14,46	13,06	13,12	10,77	11,79	11,75	10,60	8,24	8,24	11,23	8,67	8,77	9,84	9,51	9,53	ER
4,00	7,28	7,24	-	8,71	8,71	9,41	10,84	10,80	11,71	11,78	11,78	11,47	10,93	10,94	6,96	7,74	7,74	10,18	8,28	8,35	8,60	8,88	8,86	NR
10,63	7,55	7,59	-	10,69	10,69	12,70	11,74	11,76	13,75	12,89	12,92	14,04	11,92	11,94	9,92	8,22	8,22	11,92	8,69	8,80	10,02	9,49	9,53	ER
-	7,25	7,25	-	8,69	8,69	9,49	10,87	10,83	11,82	11,04	11,06	12,20	10,97	10,98	8,71	7,17	7,17	9,36	8,65	8,69	8,75	8,84	8,83	NR
-	7,49	7,49	-	10,69	10,69	11,68	11,77	11,77	13,10	12,05	12,08	15,12	11,82	11,86	10,94	7,61	7,61	11,10	9,11	9,24	10,15	9,42	9,47	ER
																								2013
-	7,18	7,18	-	8,69	8,69	9,27	10,87	10,82	11,79	11,01	11,04	12,25	10,73	10,75	8,57	7,18	7,18	9,04	8,64	8,67	8,67	8,81	8,80	NR
-	7,39	7,39	-	10,69	10,69	11,35	11,75	11,74	12,88	12,02	12,04	15,21	11,53	11,57	10,80	7,63	7,63	10,62	9,10	9,20	10,04	9,40	9,44	ER
10,00	7,17	7,18		8,68	8,68	9,24	10,88	10,84	11,82	11,01	11,03	12,33	10,80	10,82	8,91	7,18	7,18	9,26	8,64	8,68	8,75	8,81	8,81	NR
13,09	7,38	7,41		10,69	10,69	11,19	11,75	11,74	12,82	12,01	12,03	15,35	11,63	11,66	14,44	7,62	7,62	10,88	9,11	9,22	10,15	9,40	9,45	ER
Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	
For international payments			Repayment of international loans			Cash loans			Purchase of consumer goods			Purchase of vehicles			Housing purchase and adaptation			Other			Total			

Tabela 2.1.5 - Prosječna ponderisana aktivna kamatna stopa banaka (nominalna i efektivna) po sektorima i ročnosti - Novoodobreni poslovi u %, na godišnjem nivou

	Finansijske institucije*			Privreda**			Ostale nefinansijske institucije***			Opšta Vlada****			Ostalo*****			Fizička lica			Ukupno					
	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno			
2011																								
NS	2,00	-	2,00	8,24	8,52	8,41	-	9,00	9,00	12,06	8,89	8,90	9,28	10,59	10,30	8,49	11,05	10,62	7,40	9,13	8,55	NR		
ES	2,28	-	2,28	10,25	9,29	9,65	-	9,15	9,15	14,47	9,32	9,34	12,42	12,51	12,49	11,08	11,89	11,76	9,22	9,86	9,64	ER		
2012																								
NS	-	-	-	7,88	9,49	8,53	-	-	-	7,50	8,91	7,52	10,01	9,81	9,94	10,32	10,83	10,79	7,99	10,19	9,17	NR		
ES	-	-	-	9,00	10,31	9,53	-	-	-	11,09	9,46	11,07	12,11	11,36	11,83	12,98	11,75	11,86	9,51	11,07	10,35	ER		
NS	-	12,00	12,00	8,83	8,63	8,71	-	9,00	9,00	6,22	8,85	8,18	11,17	12,42	11,67	8,12	11,01	10,66	8,44	9,56	9,23	NR		
ES	-	14,18	14,18	11,46	9,26	10,14	-	9,29	9,29	6,71	9,13	8,51	13,72	14,43	14,00	10,36	11,94	11,75	10,78	10,25	10,41	ER		
NS	-	-	-	9,43	8,57	9,00	8,17	-	8,17	11,58	-	11,58	8,88	10,57	9,00	8,59	11,12	10,92	9,27	10,12	9,84	NR		
ES	-	-	-	10,55	9,28	9,92	10,66	-	10,66	15,92	-	15,92	11,27	12,23	11,34	15,46	12,16	12,42	11,09	11,03	11,05	ER		
NS	-	-	-	8,65	8,96	8,77	10,00	-	10,00	7,59	6,44	6,81	10,13	11,53	10,75	8,74	10,73	10,55	8,35	8,54	8,47	NR		
ES	-	-	-	10,44	9,69	10,14	11,02	-	11,02	8,32	6,69	7,20	12,31	12,70	12,48	10,77	11,58	11,51	9,82	9,12	9,38	ER		
2013																								
NS	-	-	-	9,27	9,60	9,43	9,50	-	9,50	12,00	-	12,00	10,81	12,00	11,23	9,80	11,09	11,04	9,39	10,67	10,19	NR		
ES	-	-	-	10,54	10,43	10,49	12,34	-	12,34	13,38	-	13,38	13,36	13,13	13,28	11,34	11,87	11,85	11,27	11,46	11,39	ER		
NS	-	-	-	8,96	8,11	8,40	7,59	-	7,59	-	7,06	7,06	10,58	9,66	9,66	10,28	11,22	11,18	9,04	9,49	9,39	NR		
ES	-	-	-	10,66	8,84	9,46	10,61	-	10,61	-	7,10	7,10	13,58	11,90	11,91	12,70	11,98	12,01	10,79	10,23	10,35	ER		
	Upto 1 year	Over 1 year	Total	Upto 1 year	Over 1 year	Total	Upto 1 year	Over 1 year	Total	Upto 1 year	Over 1 year	Total	Upto 1 year	Over 1 year	Total	Upto 1 year	Over 1 year	Total	Upto 1 year	Over 1 year	Total			
	Financial institutions*						Corporate sector**			Other nonfinancial institutions***			General Government****			Other*****			Households			Total		

* Finansijske institucije obuhvataju banke i ostale finansijske institucije.

** Privreda obuhvata privredna društva u većinskom državnom vlasništvu, privredna društva u većinskom privatnom vlasništvu i preduzetnike.

*** Ostale nefinansijske institucije obuhvataju organizacije u javnom vlasništvu i inofirme vladu-opštine i državne fondove

**** Opšta vladna obuhvata Centralnu vladu, agencije i institucije Centralne vlade, lokalnu vladu-opštine i državne fondove

***** Kategorija "Ostalo" obuhvata domaće nevladine organizacije i ostalo

Napomena: Shodno Odluci o kreditnom registru iz 2011. godine ("Sl. list Crne Gore", br. 27/11), podaci raspoloživi od decembra 2011. godine.

* Financial institutions include banks and other financial institutions
** Corporate includes state owned companies, privately owned companies and entrepreneurs
*** Other nonfinancial institutions include public owned organizations and foreign companies

**** General Government includes Central Government, agencies and institutions of Central Government, Local Government - Municipalities and Government Funds

***** Category 'Other' includes domestic nongovernment organizations and other

Note: Pursuant to the Decision on Credit Registry from 2011 (Off. Gazette of Montenegro, No.27/11), data available from December 2011.

Tabela 2.1.6 - Ugovoreni iznos novoodobrenih kredita banaka po sektorima i ročnosti, 000 eura

Table 2.1.6 - Volume of bank's loans by sector and maturity - New Business, EUR 000

Godina Mjesec	Finansijske institucije*			Privreda**			Ostale nefinansijske institucije**			Opšta vladat****			Ostalo*****			Fizička lica			Ukupno			Month Year			
	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno				
2011	Dec	7.000	0	7.000	38.774	63.567	102.341	0	5.792	5.792	29	8.355	8.384	54	192	246	4.408	21.799	26.207	50.266	99.705	149.971	Dec	2011	
	Jan	0	79	79	10.152	7.130	17.282	4.700	155	4.855	160	10	170	123	4	127	871	11.106	11.977	16.006	18.484	34.490	Jan		
	Feb	0	0	0	12.660	24.696	37.356	290	0	290	8.005	0	8.005	15	0	15	806	13.602	14.408	21.775	38.298	60.073	Feb		
	Mar	0	0	0	25.864	17.330	43.194	0	0	0	4.000	48	4.048	347	204	551	1.733	19.150	20.883	31.944	36.732	68.676	Mar		
	Apr	0	0	0	20.920	22.962	43.882	4.772	80	4.852	10.050	622	10.672	124	176	300	1.603	22.151	23.754	37.469	45.992	83.461	Apr		
	Maj	0	0	0	10.013	21.286	31.299	400	50	450	250	2.091	2.341	19	30	49	1.476	19.131	20.607	12.158	42.588	54.746	May		
	Jun	12	0	12	15.003	22.715	37.718	0	550	550	2.300	6.666	8.966	18	12	30	2.465	17.986	20.451	19.798	47.929	67.727	June	2012	
	Jul	0	0	0	5.953	20.532	26.486	4.900	1.760	6.660	5.000	1.070	6.070	63	369	432	2.145	16.258	18.403	18.061	39.989	58.050	July		
	Aug	0	0	0	23.289	4.324	27.613	0	0	0	350	139	489	27	0	27	1.394	16.597	17.991	25.060	21.060	46.120	Aug		
	Sep	0	0	0	11.838	11.576	23.414	600	0	600	16	0	16	612	48	660	1.487	17.883	19.369	14.552	29.507	44.059	Sep		
	Okt	0	0	0	16.477	10.837	27.314	4.900	0	4.900	0	0	0	70	105	175	1.505	18.139	19.643	22.952	29.080	52.032	Oct		
	Nov	0	0	0	15.257	11.691	26.948	14	0	14	5	517	522	0	32	32	1.653	16.294	17.946	16.929	28.533	45.462	Nov		
	Dec	0	0	0	20.559	13.533	34.092	375	0	375	10.244	22.300	32.544	151	118	269	1.805	18.662	20.467	33.133	54.614	87.747	Dec		
2013	Jan	0	0	0	6.993	5.887	12.880	4.700	0	4.700	1	0	1	19	10	29	603	14.768	15.370	12.316	20.665	32.980	Jan	2013	
	Feb	0	0	0	12.965	24.886	37.851	129	0	129	0	1.959	1.959	2	706	708	900	22.658	23.558	13.996	50.209	64.205	Feb		
		Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total			
		Financial institutions*						Corporate sector**			Other nonfinancial institutions***			General Government****			Other*****			Households			Total		

* Finansijske institucije obuhvataju banke i ostale finansijske institucije.

** Privreda obuhvata privredna društva u većinskom državnom vlasništvu, privredna društva u većinskom privatnom vlasništvu i preduzetnike.

*** Ostale nefinansijske institucije obuhvataju organizacije u javnom vlasništvu i inofirme

**** Opšta vladat Centralnu vladu, agencije i institucije Centralne vlade, lokalnu vladu-opštine i državne fondove

***** Kategorija "Ostalo" obuhvata domaće nevladine organizacije i ostalo

Napomena: Shodno Odluci o kreditnom registru iz 2011. godine ("Sl. list Crne Gore", br. 27/11), podaci raspoloživi od decembra 2011. godine.

* Financial institutions include banks and other financial institutions
 ** Corporate includes state owned companies, privately owned companies and entrepreneurs
 *** Other nonfinancial institutions include public owned organizations and foreign companies
 **** General Government includes Central Government, agencies and institutions of Central Government, Local Government - Municipalities and Government Funds
 ***** Category 'Other' includes domestic nongovernment organizations and other
 Note: Pursuant to the Decision on Credit Registry from 2011 ("Off. Gazette of Montenegro", No.27/11), data available from December 2011.

Tabela 2.1.7 - Prosječna ponderisana aktivna kamatna stopa banaka (nominalna i efektivna) po namjeni i ročnosti - Novoodobreni poslovi u %, na godišnjem nivou

Godina	Mjesec	NS	Likvidnost za obrtna sredstva			Realizacija investicionih programa			Izgradnja građevinskih objekata i adaptacija			Refinansiranje obaveza prema drugim bankama			Kupovina akcija			Kupovina zemljišta			Nabavka osnovnih sredstava		
			Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno
2011	Dec	ES	7,37	9,36	8,25	-	8,35	8,35	12,01	8,58	8,59	12,05	8,76	9,1	-	9,57	9,57	-	-	-	9,13	8,26	8,31
		ES	8,37	9,86	9,03	-	8,77	8,77	15,07	9,13	9,14	23,85	11,54	12,8	-	11,03	11,03	-	-	-	12,13	9,58	9,69
2012	Mar	NS	7,76	11,48	8,44	10,00	9,96	9,99	12,99	9,93	9,94	-	9,49	9,49	-	-	-	-	-	-	9,61	10,23	10,21
		ES	9,16	12,54	9,78	12,27	10,78	11,97	17,34	10,76	10,78	-	10,20	10,20	-	-	-	-	-	-	11,56	11,37	11,37
	Jun	NS	8,52	9,27	8,94	-	8,73	8,73	11,99	11,16	11,48	8	9,62	9,61	-	-	-	-	10,99	10,99	8,11	9,58	9,39
		ES	11,01	9,81	10,34	-	9,47	9,47	14,32	12,36	13,13	8,86	10,32	10,32	-	-	-	-	12,51	12,51	9,12	10,43	10,27
	Sep	NS	8,98	10,68	9,64	13,00	9,55	9,84	12,00	9,32	9,47	10,25	10,71	10,59	-	-	-	-	9,00	9,00	12,33	10,34	10,49
		ES	10,67	11,55	11,02	13,49	10,25	10,51	14,18	10,23	10,45	11,40	11,85	11,73	-	-	-	-	9,84	9,84	14,82	11,44	11,68
Dec	NS	8,56	9,68	9,00	-	6,00	6,00	-	9,58	9,58	9,00	11,02	11,02	-	-	-	-	-	-	10,33	10,85	10,85	
	ES	10,32	10,44	10,36	-	6,24	6,24	-	10,57	10,57	12,53	11,97	11,97	-	-	-	-	-	-	12,60	11,44	11,44	
2013	Jan	NS	9,17	10,97	9,62	10,00	8,48	8,51	-	11,85	11,85	10,99	11,38	11,37	-	-	-	-	-	-	11,21	10,47	10,47
		ES	11,12	11,91	11,32	10,00	9,17	9,19	-	13,28	13,28	13,61	12,45	12,46	-	-	-	-	-	-	13,59	11,43	11,45
	Feb	NS	8,75	9,24	9,03	-	6,46	6,46	-	7,12	7,12	10,99	10,95	10,95	-	-	-	-	9,07	9,07	10,13	7,86	7,87
		ES	10,38	9,57	9,91	-	6,70	6,70	-	8,85	8,85	13,71	11,70	11,70	-	-	-	-	10,22	10,22	12,65	9,66	9,67
			Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total
			Liquidity (current assets)			Implementation of investment programmes			Construction of buildings and adaptation			Refinancing of liabilities to other banks			Purchase of shares			Purchase of land			Purchase of fixed assets		

Napomena: Shodno Odluci o kreditnom registru iz 2011. godine ("Sl.list Crne Gore", br. 27/11), podaci raspoloživi od decembra 2011. godine.

Table 2.1.7 - Weighted average lending interest rates of banks (nominal and effective) by purpose and maturity - New Business in %, annually

Priprema turističke sezone			Za ino plaćanja			Gotovinski (nenamjenski)			Kupovina robe široke potrošnje			Kupovina automobila			Kupovina stanova i adaptacije			Ostalo			Ukupno			Month Year		
Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno			
13	7,5	7,5	-	-	-	8,12	11,5	10,34	12,44	10,34	10,4	13	12,04	12,04	-	9,07	9,07	6,98	9,07	8,43	7,4	9,13	8,55	NR	Dec	2011
12,96	7,92	7,92	-	-	-	10,74	12,63	11,98	14,4	10,7	10,81	12,95	13,82	13,82	-	9,72	9,72	9,99	9,57	9,7	9,22	9,86	9,64	ER		
12,00	10,02	10,17	-	10,50	10,50	9,77	11,52	11,29	12,19	9,61	9,68	11,45	11,91	11,74	7,00	7,87	7,87	9,21	9,93	9,77	7,99	10,19	9,17	NR	Mar	2012
16,69	10,75	11,21	-	11,05	11,05	12,68	12,62	12,63	14,26	10,14	10,25	14,35	13,11	13,56	10,99	8,48	8,49	11,32	10,76	10,89	9,51	11,07	10,35	ER		
-	9,95	9,95	-	8,5	8,5	9,07	11,73	11,21	12,57	11,22	11,43	13	10,9	10,9	7	8,21	8,21	7,86	9,18	8,89	8,44	9,56	9,23	NR	June	
-	11,15	11,15	-	12,02	12,02	11,69	12,88	12,65	14,72	12,32	12,71	12,98	12,08	12,09	9,29	8,66	8,66	9,65	9,8	9,76	10,78	10,25	10,41	ER		
-	9,99	9,99	4,00	-	4,00	7,96	11,55	11,08	11,43	11,52	11,51	11,80	12,11	12,06	7,00	8,31	8,30	11,33	8,81	9,36	9,27	10,12	9,84	NR	Sep	
-	10,51	10,51	10,63	-	10,63	15,85	12,87	13,26	12,98	12,69	12,71	15,29	13,32	13,66	9,21	8,75	8,75	10,19	9,45	9,61	11,09	11,03	11,05	ER		
-	-	-	-	-	-	8,42	11,34	10,86	11,75	11,26	11,28	12,99	9,05	9,34	-	8,07	8,07	8,06	7,14	7,43	8,35	8,54	8,47	NR	Dec	
-	-	-	-	-	-	11,03	12,41	12,18	12,48	12,23	12,24	14,99	10,32	10,66	-	8,53	8,53	9,01	7,50	7,97	9,82	9,12	9,38	ER		
-	14,00	14,00	-	-	-	9,91	11,78	11,70	11,62	11,09	11,13	-	10,53	10,53	8,21	7,70	7,70	10,09	9,73	9,84	9,39	10,67	10,19	NR	Jan	2013
-	14,94	14,94	-	-	-	12,26	12,63	12,61	12,26	11,98	12,00	-	10,84	10,84	10,59	8,01	8,01	11,69	10,44	10,82	11,27	11,46	11,39	ER		
-	10,21	10,21	10,00	-	10,00	10,17	11,02	10,98	11,84	11,21	11,23	-	11,17	11,17	8,95	7,54	7,57	10,44	10,00	10,08	9,04	9,49	9,39	NR	Feb	
-	10,92	10,92	13,09	-	13,09	12,50	11,73	11,77	12,73	12,15	12,17	-	12,31	12,31	14,91	7,89	8,07	12,59	10,88	11,18	10,79	10,23	10,35	ER		
Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total			
Preparation of tourist season			For international payments			Cash loans (non-			Purchase of consumer goods			Purchase of vehicles			Housing purchase and adaptation			Other			Total					

Note: Pursuant to the Decision on Credit Registry from 2011 ('Off. Gazette of Montenegro', No.27/11), data available from December 2011.

Tabela 2.1.8 - Ugovoreni iznos novoodobrenih kredita banaka po namjeni i ročnosti, 000 eura

Godina	Mjesec		Likvidnost za obrtna sredstva			Realizacija investicionih programa			Izgradnja građevinskih objekata i adaptacija			Refinansiranje obaveza prema drugim bankama			Kupovina akcija			Kupovina zemljišta			Nabavka osnovnih sredstava		
			Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno
2011	Dec	Fizicka lica	123	2.812	2.935	0	0	0	10	156	166	2	991	993	0	0	0	0	0	0	1	195	196
		Pravna lica	31.527	22.451	53.978	0	10.083	10.083	0	7.338	7.338	613	4.388	5.001	0	80	80	0	0	0	273	6.252	6.525
		Ukupno	31.650	25.263	56.913	0	10.083	10.083	10	7.494	7.504	615	5.379	5.994	0	80	80	0	0	0	274	6.447	6.721
2012	Mart	Fizicka lica	182	2.806	2.988	323		323	1	198	199	0	997	997	0	0	0	0	0	0	4	263	267
		Pravna lica	27.493	3.338	30.831	0	80	80	0	92	92	0	5.128	5.128	0	0	0	0	0	0	40	972	1.012
		Ukupno	27.675	6.144	33.819	323	80	403	1	290	291	0	6.125	6.125	0	0	0	0	0	0	44	1.235	1.279
	Jun	Fizicka lica	127	2.772	2.899	0	0	0	101	71	172	2	584	586	0	0	0	0	4	4	3	164	167
		Pravna lica	13.329	14.516	27.845	0	990	990	0	85	85	0	912	912	0	0	0	0	0	0	140	815	955
		Ukupno	13.456	17.288	30.744	0	990	990	101	156	257	2	1.496	1.498	0	0	0	0	4	4	143	979	1.122
	Sep	Fizicka lica	168	2.828	2.996	0	0	0	0	15	15	0	693	693	0	0	0	300	0	300	3	201	204
		Pravna lica	10.364	3.900	14.264	33	370	403	15	250	265	385	390	775	0	0	0	0	1.500	1.500	45	410	455
		Ukupno	10.532	6.728	17.260	33	370	403	15	265	280	385	1.083	1.468	0	0	0	0	1.500	1.500	48	611	659
	Dec	Fizicka lica	141	2.660	2.801	0	0	0	0	0	0	1	1.636	1.637	0	0	0	0	0	0	1	195	196
		Pravna lica	18.000	9.133	27.133	0	23	23	0	35	35		202	202	0	0	0	0	0	0	5	810	815
		Ukupno	18.141	11.794	29.934	0	23	23	0	35	35	1	1.838	1.839	0	0	0	0	0	0	6	1.006	1.012
2013	Jan	Fizicka lica	213	1.475	1.688	0	0	0	0	21	21	2	887	889	0	0	0	0	0	0	0	214	214
		Pravna lica	9.185	1.617	10.801	5	321	326	0	30	30	0	122	122	0	0	0	0	0	0	6	302	308
		Ukupno	9.398	3.092	12.490	5	321	326	0	51	51	2	1.009	1.011	0	0	0	0	0	0	6	516	522
	Feb	Fizicka lica	88	4.074	4.161	0	0	0	0	30	30	3	1.274	1.276	0	0	0	0	2	2	3	166	169
		Pravna lica	11.379	11.835	23.213	0	2.063	2.063	0	731	731	0	395	395	0	0	0	0	40	40	14	6.168	6.182
		Ukupno	11.466	15.908	27.375	0	2.063	2.063	0	760	760	3	1.668	1.671	0	0	0	0	42	42	17	6.334	6.351
			Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total
			Liquidity (current assets)			Implementation of investment programmes			Construction of buildings and adaptation			Refinancing of liabilities to other banks			Purchase of shares			Purchase of land			Purchase of fixed assets		

Napomena: Shodno Odluci o kreditnom registru iz 2011. godine ("Sl.list Crne Gore", br. 27/11), podaci raspoloživi od decembra 2011. godine.

Table 2.1.8 - Volume of bank's loans by purpose and maturity - New Business, EUR 000

Priprema turističke sezone			Za ino plaćanja			Gotovinski (nenamjenski)			Kupovina robe široke potrošnje			Kupovina automobila			Kupovina stanova i adaptacije			Ostalo			Ukupno			Month	Year	
Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno			
0	98	98	0	0	0	4.064	7.798	11.862	25	847	872	0	59	59	0	2.942	2.942	182	5.899	6.081	4.408	21.799	26.207	Households	Dec	2011
0	2.000	2.000	0	0	0	30	52	82	0	0	0	0	12	12	0	523	523	13.415	24.728	38.143	45.858	77.906	123.764	Legal persons		
0	2.098	2.098	0	0	0	4.094	7.850	11.944	25	847	872	0	71	71	0	3.465	3.465	13.597	30.627	44.224	50.266	99.705	149.971	Total		
0	237	237	0	0	0	1.114	7.027	8.141	23	640	663	3	36	39	3	4.510	4.513	80	2.438	2.518	1.733	19.150	20.883	Households	Mar	2012
20	0	20	0	100	100	1	350	351	0	180	180	18	0	18	0	0	0	2.640	7.342	9.982	30.211	17.582	47.793	Legal persons		
20	237	257	0	100	100	1.115	7.377	8.492	23	820	843	21	36	57	3	4.510	4.513	2.720	9.780	12.500	31.944	36.732	68.676	Total		
0	50	50	0	0	0	1.765	7.324	9.089	15	77	92	0	87	87	10	3.584	3.594	443	3.270	3.713	2.465	17.986	20.451	Households	June	2012
0	0	0	0	300	300	2	10	12	0	0	0	0	158	158	0	0	0	3.862	12.156	16.018	17.333	29.943	47.276	Legal persons		
0	50	50	0	300	300	1.767	7.334	9.101	15	77	92	0	245	245	10	3.584	3.594	4.305	15.426	19.731	19.798	47.929	67.727	Total		
0	132	132	0	0	0	1.250	8.313	9.563	15	189	204	5	24	28	1	2.450	2.451	45	3.038	3.083	1.487	17.882	19.369	Households	Sep	2012
0	0	0	100	0	100	0	0	0	0	0	0	0	0	0	0	0	0	2.123	4.805	6.928	13.065	11.624	24.690	Legal persons		
0	132	132	100	0	100	1.250	8.313	9.563	15	189	204	5	24	28	1	2.450	2.451	2.168	7.843	10.011	14.552	29.507	44.059	Total		
0	0	0	0	0	0	1.249	7.404	8.653	20	462	482	4	51	55	0	2.197	2.197	389	4.022	4.411	1.805	18.662	20.467	Households	Dec	2012
0	0	0	0	0	0	220	43	263	0	0	0	0	0	0	0	0	0	13.103	25.640	38.743	31.328	35.951	67.279	Legal persons		
0	0	0	0	0	0	1.469	7.447	8.916	20	462	482	4	51	55	0	2.197	2.197	13.492	29.662	43.154	33.133	54.614	87.747	Total		
0	10	10	0	0	0	352	8.168	8.520	18	212	230	0	31	31	1	1.615	1.616	16	2.133	2.150	603	14.768	15.370	Households	Jan	2013
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2.516	3.506	6.023	11.712	5.897	17.610	Legal persons		
0	10	10	0	0	0	352	8.168	8.520	18	212	230	0	31	31	1	1.615	1.616	2.533	5.640	8.172	12.315	20.665	32.980	Total		
0	157	157	0	0	0	694	10.612	11.306	18	556	574	0	25	25	60	2.209	2.269	35	3.554	3.589	900	22.658	23.558	Households	Feb	2013
0	0	0	40	0	40	5	1.896	1.901	0	0	0	0	40	40	0	0	0	1.693	7.938	9.631	13.096	27.551	40.647	Legal persons		
0	157	157	40	0	40	699	12.508	13.207	18	556	574	0	65	65	60	2.209	2.269	1.658	4.384	6.042	13.996	50.209	64.205	Total		
Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total			
Preparation of tourist season			For international payments			Cash loans			Purchase of consumer goods			Purchase of vehicles			Housing purchase and adaptation			Other			Total					

Note: Pursuant to the Decision on Credit Registry from 2011 ('Off. Gazette of Montenegro', No.27/11), data available from December 2011.

Tabela 2.1.9 - Prosječna ponderisana pasivna kamatna stopa banaka (nominalna i efektivna), u %, na godišnjem nivou

Table 2.1.9 - Weighted average deposit interest rates (nominal and effective), in %, annually

		2007	2008	2009	2010	2011	2012												2013			
		XII	XII	XII	XII	XII	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II		
Pravna lica	NS	3,47	3,96	3,32	2,78	2,69	2,75	2,76	2,87	2,89	2,77	2,66	2,45	2,51	2,48	2,57	2,51	2,52	2,35	2,37	NR	Legal persons
	ES	3,36	3,95	3,32	2,78	2,69	2,76	2,76	2,87	2,89	2,77	2,66	2,45	2,51	2,47	2,57	2,51	2,52	2,35	2,37	ER	
Fizicka lica	NS	3,49	4,31	4,50	3,69	3,67	3,73	3,70	3,73	3,69	3,72	3,72	3,70	3,70	3,71	3,76	3,77	3,75	3,73	3,73	NR	Households
	ES	3,35	4,30	4,50	3,69	3,67	3,73	3,70	3,73	3,69	3,74	3,72	3,70	3,71	3,71	3,76	3,77	3,75	3,72	3,73	ER	
Ukupno	NS	3,48	4,11	3,87	3,26	3,25	3,31	3,30	3,37	3,35	3,32	3,27	3,16	3,19	3,17	3,24	3,23	3,23	3,16	3,16	NR	Total
	ES	3,35	4,10	3,87	3,26	3,25	3,32	3,30	3,37	3,35	3,32	3,27	3,16	3,19	3,16	3,24	3,24	3,23	3,15	3,16	ER	

Tabela 2.2.1 - Prosječna ponderisana aktivna kamatna stopa
mikrokreditnih finansijskih institucija (nominalna i efektivna)
po sektorima i ročnosti - stanja po postojećim poslovima
u %, na godišnjem nivou

Table 2.2.1 - Weighted average lending interest rates of
Microcredit Financial Institutions (nominal and effective)
by sectors and maturity - Outstanding Amounts
in %, annually

Godina Mjesec			Privreda*			Fizička lica			Ukupno			Month Year		
			Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno			
2007	Dec	NS	12,78	13,60	13,34	15,88	13,95	14,07	15,73	13,95	14,06	NR	Dec	2007
		ES	31,65	26,73	28,27	34,60	27,40	27,83	34,45	27,40	27,84	ER		
2008	Dec	NS	15,67	16,30	16,18	16,48	13,86	13,96	16,43	13,88	13,99	NR	Dec	2008
		ES	30,53	26,29	27,05	33,44	26,53	26,81	33,27	26,53	26,81	ER		
2009	Dec	NS	16,25	16,36	16,35	22,62	17,51	17,73	22,52	17,50	17,71	NR	Dec	2009
		ES	33,62	26,72	27,17	34,96	27,15	27,47	34,94	27,14	27,47	ER		
2010	Dec	NS	17,65	16,69	16,92	22,60	19,01	19,21	22,44	18,99	19,19	NR	Dec	2010
		ES	33,70	27,63	29,07	35,00	27,52	27,96	34,96	27,52	27,96	ER		
2011	Dec	NS	18,65	17,71	18,41	21,32	19,03	19,23	20,85	19,02	19,21	NR	Dec	2011
		ES	28,98	26,41	28,33	33,53	28,08	28,55	32,72	28,07	28,54	ER		
2012	Mar	NS	18,61	17,34	18,28	21,26	19,16	19,36	20,81	19,15	19,33	NR	Mar	2012
		ES	28,29	25,66	27,61	33,41	28,22	28,71	32,51	28,21	28,68	ER		
	Jun	NS	18,74	16,24	18,03	21,02	19,46	19,63	20,63	19,43	19,58	NR	June	
		ES	28,36	23,67	27,03	33,11	28,35	28,85	32,30	28,31	28,80	ER		
	Sept	NS	18,52	16,80	17,94	20,54	19,33	19,44	20,18	19,30	19,40	NR	Sept	
		ES	28,23	23,18	26,54	32,35	28,16	28,55	31,61	28,11	28,49	ER		
	Dec	NS	18,48	17,67	18,23	20,37	19,29	19,39	20,02	19,27	19,35	NR	Dec	
		ES	28,23	24,04	26,91	31,26	28,25	28,53	30,70	28,21	28,48	ER		
2013	Jan	NS	18,56	17,44	18,20	20,21	19,15	19,25	19,90	19,13	19,21	NR	Jan	2013
		ES	28,13	23,41	26,61	31,09	28,20	28,47	30,52	28,15	28,41	ER		
	Feb	NS	18,41	17,45	18,10	19,97	18,94	19,03	19,66	18,92	19,00	NR	Feb	
		ES	28,18	23,32	26,59	30,98	28,13	28,38	30,43	28,07	28,33	ER		
			Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total			
			Corporate sector*			Households			Total					

* Privreda obuhvata privredna društva u većinskom
državnom vlasništvu, privredna društva u većinskom
privatnom vlasništvu i preduzetnike

* Corporate includes state owned companies, privately
owned companies and entrepreneurs

Tabela 2.2.2 - Prosječna ponderisana aktivna kamatna stopa mikrokreditnih finansijskih institucija (nominalna i efektivna) po namjeni i ročnosti - stanja po postojećim poslovima, u %, na godišnjem nivou

Godina	Mjesec	NS	Likvidnost za obrtna sredstva			Realizacija investicionih programa			Izgradnja građevinskih objekata i adaptacija			Kupovina zemljišta			Nabavka osnovnih sredstava			Priprema turističke sezone		
			Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno
2007	Dec	NS	15,40	13,45	13,56	-	-	-	-	-	-	16,55	16,44	16,44	16,75	16,44	16,47	-	-	-
		ES	34,42	26,30	26,78	-	-	-	-	-	-	34,72	32,86	32,97	34,63	32,93	33,07	-	-	-
2008	Dec	NS	15,07	12,30	12,40	-	-	-	-	-	-	16,58	16,42	16,42	16,81	16,99	16,98	-	-	-
		ES	33,66	24,80	25,12	-	-	-	-	-	-	35,08	32,48	32,59	34,58	31,67	31,82	-	-	-
2009	Dec	NS	22,67	17,17	17,36	-	-	-	-	-	-	16,52	16,37	16,37	16,69	17,07	17,05	-	-	-
		ES	35,05	25,88	26,19	-	-	-	-	-	-	35,02	32,48	32,61	34,49	31,62	31,77	-	-	-
2010	Dec	NS	21,34	18,82	18,92	-	-	-	-	-	-	17,84	16,73	16,81	17,45	17,13	17,15	-	-	-
		ES	34,22	26,00	26,33	-	-	-	-	-	-	34,72	32,65	32,82	35,52	31,79	32,07	-	-	-
2011	Dec	NS	21,07	18,88	19,02	19,30	19,50	19,37	15,34	18,38	17,11	25,00	25,00	25,00	16,67	17,04	17,00	-	-	-
		ES	33,74	26,34	26,79	28,84	23,10	26,72	21,80	21,66	21,72	33,06	30,34	30,51	33,68	31,79	31,97	-	-	-
2012	Mar	NS	20,70	19,18	19,28	19,18	19,43	19,28	16,93	15,68	15,80	25,00	25,00	25,00	16,89	17,02	17,01	-	-	-
		ES	33,37	26,57	27,02	28,25	23,23	26,21	23,66	18,15	18,67	33,06	30,27	30,42	33,60	31,75	31,94	-	-	-
	Jun	NS	20,52	19,97	20,01	19,22	19,31	19,26	21,00	15,59	15,71	25,00	25,00	25,00	17,03	17,06	17,06	-	-	-
		ES	33,35	26,94	27,43	28,47	23,23	26,14	28,34	18,05	18,28	33,14	30,34	30,66	33,29	31,71	31,88	-	-	-
	Sept	NS	20,64	20,03	20,07	19,58	19,65	19,61	21,00	15,54	15,60	25,00	25,00	25,00	16,86	17,16	17,14	-	-	-
		ES	33,14	27,08	27,48	28,68	23,74	26,32	28,30	17,98	18,10	33,21	30,43	30,65	33,27	31,54	31,69	-	-	-
	Dec	NS	20,83	20,05	20,10	19,43	19,93	19,68	21,95	15,39	15,59	25,00	25,00	25,00	17,16	17,12	17,13	-	-	-
		ES	32,35	27,34	27,68	28,55	24,31	26,40	32,98	17,97	18,42	31,18	29,73	29,80	31,95	31,05	31,11	-	-	-
2013	Jan	NS	20,69	19,95	20,00	19,44	19,76	19,60	22,00	15,26	15,40	25,00	25,00	25,00	17,08	17,14	17,14	-	-	-
		ES	32,16	27,35	27,67	28,64	24,04	26,34	33,25	17,70	18,02	29,87	29,60	29,62	31,46	30,92	30,96	-	-	-
	Feb	NS	20,51	19,73	19,79	19,25	19,81	19,54	22,00	15,18	15,26	25,00	25,00	25,00	17,14	17,12	17,12	-	-	-
		ES	32,08	27,36	27,68	28,62	24,15	26,34	33,25	17,34	17,52	29,59	29,45	29,46	31,10	30,76	30,79	-	-	-
			Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total
			Liquidity (current assets)			Implementation of investment programmes			Construction of buildings and adaptation			Purchase of land			Purchase of fixed assets			Preparation of tourist season		

Napomena: Shodno Odluci o kreditnom registru iz 2011. godine ("Sl.list Crne Gore", br. 27/11), podaci raspoloživi od decembra 2011. godine.

Table 2.2.2 - Weighted average lending interest rates of Microcredit Financial Institutions (nominal and effective) by purpose and maturity - Outstanding Amounts, in %, annually

Gotovinski (nenamjenski)			Kupovina robe široke potrošnje			Kupovina automobila			Kupovina stanova i adaptacije			Ostalo			Ukupno			Month Year		
Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	NR	ER	
12,30	11,96	11,97	17,12	16,5	16,61	18,00	15,96	15,97	17,42	16,45	16,53	17,69	17,12	17,13	15,73	13,95	14,06	NR	Dec	2007
22,00	21,40	21,42	38,17	34,36	34,99	42,00	33,18	33,20	33,39	32,51	32,58	41,61	35,81	35,89	34,45	27,40	27,84	ER		
23,49	27,47	27,03	16,12	15,40	15,42	-	16,45	16,45	16,67	16,56	16,57	22,00	17,78	17,79	16,43	13,88	13,99	NR	Dec	2008
27,50	29,67	29,43	38,08	30,16	30,45	-	34,71	34,71	33,87	32,31	32,38	26,77	34,09	34,07	33,27	26,53	26,81	ER		
29,71	27,93	28,20	15,42	14,54	14,55	-	15,60	15,60	16,59	16,54	16,54	-	18,37	18,37	22,52	17,50	17,71	NR	Dec	2009
34,86	30,14	30,86	36,51	28,19	28,30	-	31,97	31,97	35,12	32,05	32,18	-	31,92	31,92	34,94	27,14	27,47	ER		
30,08	28,60	28,86	16,75	12,18	12,36	-	15,60	15,60	16,71	16,36	16,38	-	8,50	8,50	22,44	18,99	19,19	NR	Dec	2010
35,55	31,16	31,92	40,30	23,33	23,98	-	32,02	32,02	35,06	31,82	32,01	-	13,88	13,88	34,96	27,52	27,96	ER		
29,67	28,40	28,61	15,10	10,23	10,48	12,00	12,00	12,00	15,92	16,10	16,09	9,70	7,71	7,86	20,85	19,02	19,21	NR	Dec	2011
34,89	30,90	31,54	35,58	19,56	20,37	12,01	12,46	12,44	32,63	31,15	31,28	9,26	12,70	12,44	32,72	28,07	28,54	ER		
29,30	28,30	28,46	14,99	10,00	10,20	12,00	12,00	12,00	19,60	15,97	16,43	8,77	7,53	7,65	20,81	19,15	19,33	NR	Mar	2012
34,54	30,79	31,41	35,36	19,01	19,66	12,01	12,46	12,45	33,75	30,91	31,27	8,76	12,38	12,01	32,51	28,21	28,68	ER		
28,69	27,89	28,03	14,96	9,03	9,19	12,00	12,00	12,00	19,22	15,95	16,44	14,75	10,61	11,58	20,63	19,43	19,58	NR	June	
33,93	30,34	30,97	34,94	17,26	17,73	12,49	12,48	12,48	33,12	30,77	31,12	28,92	19,60	21,79	32,30	28,31	28,80	ER	Sept	
26,53	25,86	25,96	16,05	8,73	8,82	12,00	12,00	12,00	16,19	16,01	16,03	15,58	13,72	14,20	20,18	19,30	19,40	NR		
31,58	28,09	28,60	35,38	16,65	16,87	12,46	12,48	12,48	32,37	30,79	30,94	30,64	26,47	27,53	31,61	28,11	28,49	ER		
25,20	24,90	24,94	16,27	8,88	9,07	12,00	12,00	12,00	16,02	15,97	15,97	15,88	15,90	15,90	20,02	19,27	19,35	NR	Dec	2013
30,08	27,08	27,52	33,58	16,93	17,35	12,45	12,51	12,50	31,17	30,25	30,33	30,46	30,53	30,51	30,70	28,21	28,48	ER		
25,03	24,68	24,73	16,30	8,73	8,92	12,00	12,00	12,00	16,07	15,98	15,99	15,93	15,93	15,93	19,90	19,13	19,21	NR	Jan	
29,96	26,85	27,30	33,49	16,63	17,04	12,44	12,52	12,51	31,07	30,17	30,24	30,43	30,52	30,50	30,52	28,15	28,41	ER	Feb	
24,75	23,99	24,09	16,32	8,61	8,79	12,00	12,00	12,00	16,09	15,96	15,97	16,04	15,93	15,95	19,66	18,92	19,00	NR		
29,90	26,53	27,00	33,47	16,37	16,76	12,44	12,54	12,52	30,68	30,02	30,08	30,55	30,47	30,49	30,43	28,07	28,33	ER		
Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total			
Cash loans			Purchase of consumer goods			Purchase of vehicles			Housing purchase and adaptation			Other			Total					

Note: Pursuant to the Decision on Credit Registry from 2011 ('Off. Gazette of Montenegro', No.27/11), data available from December 2011.

Tabela 2.2.3 - Prosječna ponderisana aktivna kamatna stopa mikrokreditnih finansijskih institucija (nominalna i efektivna) po sektorima i ročnosti - Novoodobreni poslovi u %, na godišnjem nivou

Table 2.2.3 - Weighted average lending interest rates of Microcredit Financial Institutions (nominal and effective) by sector and maturity - New Business in %, annually

Godina Mjesec			Privreda*			Fizička lica			Ukupno			Month Year		
			Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno			
2011	Dec	NS	19,00	18,52	18,89	20,99	17,92	18,49	20,53	17,93	18,51	NR	Dec	2011
		ES	31,37	24,21	29,69	33,95	28,32	29,36	33,35	28,24	29,38	ER		
2012	Mar	NS	18,80	16,32	18,66	20,73	20,49	20,55	20,35	20,47	20,43	NR	Mar	2012
		ES	29,75	33,93	29,98	32,91	30,82	31,36	32,29	30,84	31,28	ER		
	Jun	NS	19,00	19,00	19,00	21,14	19,58	19,93	20,86	19,58	19,89	NR	June	
		ES	29,75	23,95	19,11	32,82	28,83	29,72	32,41	28,80	29,69	ER		
	Sept	NS	18,39	18,69	18,45	20,08	20,00	20,02	19,67	19,97	19,89	NR	Sept	
		ES	32,85	24,02	31,15	32,83	29,52	30,27	32,84	29,40	30,34	ER		
Dec	NS	18,81	17,98	18,74	19,87	18,56	18,78	19,61	18,56	18,78	NR	Dec		
	ES	31,43	24,92	30,86	30,47	28,45	28,79	30,71	28,43	28,90	ER			
2013	Jan	NS	18,47	15,00	17,98	19,50	18,10	18,38	19,17	18,04	18,34	NR	Jan	2013
		ES	29,56	17,33	27,83	30,89	28,49	28,98	30,47	28,28	28,86	ER		
	Feb	NS	18,33	17,66	18,23	19,03	17,78	18,00	18,82	17,77	18,02	NR	Feb	
		ES	31,45	23,23	30,16	31,07	28,10	28,63	31,18	28,01	28,76	ER		
			Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total			
			Corporate sector*			Households			Total					

* Privreda obuhvata privredna društva u većinskom državnom vlasništvu, privredna društva u većinskom privatnom vlasništvu i preduzetnike
Napomena : Shodno Odluci o kreditnom registru iz 2011. godine ("Sl.list Crne Gore", br. 27/11), podaci raspoloživi od decembra 2011. godine.

* Corporate includes state owned companies, privately owned companies and entrepreneurs
Note: Pursuant to the Decision on Credit Registry from 2011 ('Off. Gazette of Montenegro', No.27/11), data available from December 2011.

Tabela 2.2.4 - Ugovoreni iznos novoodobrenih kredita
mikrokreditnih finansijskih institucija po sektorima i ročnosti,
000 eura

Table 2.2.4 - Volume of Microcredit Financial Institutions
loans by sector and maturity - New Business, EUR 000

Godina	Mjesec	Privreda*			Fizička lica			Ukupno			Month Year	
		Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno		
2011	Dec	155	48	203	515	2.277	2.792	670	2.325	2.995	Dec	2011
2012	Jan	100	4	104	339	1.171	1.510	439	1.175	1.614	Jan	2012
	Feb	134	40	174	376	1.290	1.666	510	1.330	1.840	Feb	
	Mar	165	10	175	669	1.899	2.568	834	1.909	2.743	Mar	
	Apr	270	77	347	627	1.703	2.330	897	1.780	2.677	Apr	
	Maj	181	12	193	520	1.429	1.949	701	1.441	2.142	May	
	Jun	80	10	90	526	1.830	2.356	606	1.840	2.446	June	
	Jul	176	18	194	386	1.318	1.704	562	1.336	1.898	July	
	Avg	147	20	167	359	1.413	1.772	506	1.433	1.939	Aug	
	Sept	147	35	182	457	1.571	2.028	604	1.606	2.210	Sept	
	Okt	185	0	185	452	1.861	2.312	637	1.861	2.497	Oct	
	Nov	110	21	131	469	1.983	2.453	579	2.004	2.584	Nov	
	Dec	149	14	163	457	2.283	2.740	606	2.297	2.903	Dec	
2013	Jan	151	25	176	323	1.277	1.600	474	1.302	1.776	Jan	2013
	Feb	180	34	213	414	1.893	2.307	594	1.927	2.520	Feb	
		Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total		
		Corporate sector*			Households			Total				

** Privreda obuhvata privredna društva u većinskom državnom vlasništvu, privredna društva u većinskom privatnom vlasništvu i preduzetnike
Napomena : Shodno Odluci o kreditnom registru iz 2011. godine ("Sl.list Crne Gore", br. 27/11), podaci raspoloživi od decembra 2011. godine.

** Corporate includes state owned companies, privately owned companies and entrepreneurs
Note: Pursuant to the Decision on Credit Registry from 2011 ('Off. Gazette of Montenegro', No.27/11), data available from December 2011.

Tabela 2.2.5- Prosječna ponderisana aktivna kamatna stopa mikrokreditnih finansijskih institucija (nominalna i efektivna) po namjeni i ročnosti - Novoodobreni poslovi u %, na godišnjem nivou

Godina	Mjesec		Likvidnost za obrtna sredstva			Realizacija investicionih programa			Izgradnja građevinskih objekata i adaptacija			Kupovina zemljišta			Nabavka osnovnih sredstava			Gotovinski (nenamjenski)		
			Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno
2011	Dec	NS	21,46	17,54	18,23	19,25	19,53	19,36	21	-	21	25	25	25	16,92	17,09	17,06	29,17	27,97	28,26
		ES	34,43	28,54	29,56	30,88	23,3	27,8	55,79	-	55,79	33,02	30,47	30,88	33,72	31,76	32,09	34,77	30,4	31,45
	Mar	NS	19,60	21,04	20,66	19,38	20,00	19,51	-	15,00	15,00	25,00	25,00	25,00	16,94	16,57	16,67	28,36	28,87	28,73
		ES	32,47	31,09	31,46	30,11	24,59	28,92	-	17,69	17,69	32,87	30,39	30,57	33,08	31,92	32,21	33,48	31,45	31,99
	Jun	NS	21,98	21,83	21,86	19,75	20,25	19,96	-	-	-	25	25	25	17,16	17,28	17,26	26,99	24,94	25,42
		ES	34,13	31,15	31,78	30,69	24,86	28,28	-	-	-	33,42	30,71	31,75	32,46	32,65	32,61	32,30	27,41	28,54
	Sept	NS	19,65	21,84	21,39	19,79	19,73	19,78	-	-	-	25,00	25,00	25,00	17,13	17,43	17,39	24,10	23,57	23,69
		ES	30,84	30,39	30,48	36,62	23,75	34,42	-	-	-	34,39	30,92	31,27	31,22	30,41	30,53	29,02	25,72	26,46
	Dec	NS	19,91	19,46	19,53	19,1	20,8	19,76	-	15,00	15,00	-	25,00	25,00	17,15	17,02	17,04	24,96	23,70	23,99
		ES	30,92	29,30	29,57	31,6	26,0	29,43	-	18,46	18,46	-	28,06	28,06	30,16	29,94	29,97	29,79	25,95	26,86
	Jan	NS	19,35	18,15	18,37	19,1	17,9	18,78	-	14,00	14,00	25,00	25,00	25,00	16,46	16,94	16,86	24,46	22,58	23,04
		ES	31,74	29,09	29,57	30,2	21,5	28,04	-	14,95	14,95	28,13	28,14	28,14	29,77	29,89	29,87	30,30	24,73	26,07
	Feb	NS	19,56	17,14	17,55	18,7	20,5	19,15	-	15,00	15,00	25,00	25,00	25,00	17,28	16,77	16,86	24,86	22,92	23,22
		ES	32,01	28,34	28,96	31,5	25,7	30,06	-	16,10	16,10	28,46	28,18	28,20	30,54	29,62	29,78	31,09	24,58	25,59
			Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total
			Liquidity (current assets)			Implementation of investment programmes			Construction of buildings and adaptation			Purchase of land			Purchase of fixed assets			Cash loans		

Napomena : Shodno Odluci o kreditnom registru iz 2011. godine ("Sl.list Crne Gore", br. 27/11), podaci raspoloživi od decembra 2011. godine.

Table 2.2.5 - Weighted average lending interest rates of Microcredit Financial Institutions (nominal and effective) by purpose and maturity - New Business in %, annually

Kupovina robe široke potrošnje			Kupovina automobila			Kupovina stanova i adaptacije			Ostalo			Ukupno			Month Year			
Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	NR	ER	Month	Year
14,77	7,6	8,54	-	-	-	16,32	15,99	15,99	9,33	-	9,33	20,53	17,93	18,51	NR	ER	Dec	2011
34,89	15,78	18,27	-	-	-	32,88	30,88	31,22	8,87	-	8,87	33,35	28,24	29,38	NR	ER	Mar	2012
-	16,78	16,78	-	12,00	12,00	22,11	16,04	17,81	8,00	-	8,00	20,35	20,47	20,43	NR	ER	June	
-	36,16	36,16	-	12,33	12,33	35,08	32,00	32,90	8,24	-	8,24	32,29	30,84	31,28	NR	ER	Sept	
16,32	4,92	4,96	-	-	-	16,04	16,21	16,17	15,69	13,69	14,45	20,86	19,58	19,89	NR	ER	Dec	
28,31	9,21	9,28	-	-	-	31,32	32,57	32,29	32,15	27,42	19,20	32,41	28,80	29,69	NR	ER	Jan	
15,69	16,46	16,15	12,00	0,00	12,00	16,33	16,27	16,28	15,91	16,08	16,03	19,67	19,97	19,89	NR	ER	Feb	
30,31	31,01	30,73	12,38	0,00	12,38	31,36	31,05	31,09	30,08	30,55	30,41	32,84	29,4	30,34	NR	ER	Jan	2013
16,71	8,63	8,99	-	-	-	16,27	16,02	16,05	15,92	16,19	16,13	19,61	18,56	18,78	NR	ER	Feb	
34,29	17,17	17,93	-	-	-	30,60	29,44	29,56	29,82	30,43	30,29	30,71	28,43	28,90	NR	ER	Jan	2013
16,80	13,20	13,53	-	-	-	16,46	15,96	16,01	16,12	16,21	16,18	19,17	18,04	18,34	NR	ER	Feb	
31,78	27,67	28,04	-	-	-	30,07	29,30	29,39	30,39	30,69	30,60	30,47	28,28	28,86	NR	ER	Jan	2013
16,80	12,00	12,96	-	12,00	12,00	16,10	15,76	15,82	16,44	16,05	16,16	18,82	17,77	18,02	NR	ER	Feb	
32,89	25,29	26,81	-	12,61	12,61	29,54	29,28	29,32	30,93	30,44	30,57	31,18	28,01	28,76	NR	ER	Feb	
Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total				
Purchase of consumer goods			Purchase of vehicles			Housing purchase and adaptation			Other			Total						

Note: Pursuant to the Decision on Credit Registry from 2011 ('Off. Gazette of Montenegro', No.27/11), data available from December 2011.

Tabela 2.2.6 - Ugovoreni iznos novoodobrenih kredita mikrokreditnih finansijskih institucija po namjeni i ročnosti, 000 eura

Godina Mjesec			Likvidnost za obrtna sredstva			Realizacija investicionih programa			Izgradnja građevinskih objekata i adaptacija			Kupovina zemljišta			Nabavka osnovnih sredstava		
			Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno
2011	Dec	Fizicka lica	170	794	964	32	98	130	3	0	3	2	11	13	139	668	807
		Pravna lica		10	10	155	30	185	0	0	0	0	0	0	0	8	8
		Ukupno	170	804	974	187	128	315	3	0	3	2	11	13	139	676	815
2012	Mart	Fizicka lica	246	711	957	41	53	94	0	60	60	1	6	7	195	573	768
		Pravna lica	11	10	21	153		153	0	0	0	0	0	0	1	0	1
		Ukupno	257	721	978	194	53	247	0	60	60	1	6	7	196	573	769
	Jun	Fizicka lica	170	641	811	48	80	128	0	0	0	5	8	13	97	337	434
		Pravna lica	0	0	0	80	10	90	0	0	0	0	0	0	0	0	0
		Ukupno	170	641	811	128	90	218	0	0	0	5	8	13	97	337	434
	Sept	Fizicka lica	132	534	666	96	19	114	0	0	0	1	10	11	69	397	466
		Pravna lica	7	5	12	140	30	170	0	0	0	0	0	0	0	0	0
		Ukupno	139	539	678	235	49	284	0	0	0	1	10	11	69	397	466
	Dec	Fizicka lica	153	758	911	20	94	114	0	17	17	0	10	10	91	506	597
		Pravna lica	0	4	4	149	10	159	0	0	0	0	0	0	0	0	0
		Ukupno	153	762	915	169	104	273	0	17	17		10	10	91	506	597
2013	Jan	Fizicka lica	95	432	527	40	39	80	0	10	10	4	6	10	68	327	395
		Pravna lica	0	0	0	151	25	176	0	0	0	0	0	0	0	0	0
		Ukupno	95	432	527	191	64	256	0	10	10	4	6	10	68	327	395
	Feb	Fizicka lica	138	675	813	24	41	65	0	30	30	1	10	11	106	489	595
		Pravna lica	0	7	7	180	27	206	0	0	0	0	0	0	0	0	0
		Ukupno	138	682	820	203	68	271	0	30	30	1	10	11	106	489	595
			Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total
			Liquidity (current assets)			Realization of investment programmes			Construction of buildings			Purchase of land			Purchase of fixed assets		

Napomena: Shodno Odluci o kreditnom registru iz 2011. godine ("Sl.list Crne Gore", br. 27/11), podaci raspoloživi od decembra 2011. godine.

Table 2.2.6 - Volume of Microcredit Financial Institutions loans by purpose and maturity - New Business, EUR 000

Gotovinski (nenamjenski)			Kupovina robe široke potrošnje			Kupovina automobila			Kupovina stanova i adaptacije			Ostalo			Ukupno			Month Year	
Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno		
106	336	442	37	246	283	0	0	0	26	124	150	2	0	2	517	2.277	2794	Households	Dec 2011
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	155	48	203	Legal persons	
106	336	442	37	246	283	0	0	0	26	124	150	2	0	2	672	2.325	2.997	Total	
123	339	462	0	6	6	0	5	5	60	145	205	4	0	4	670	1.898	2.568	Households	Mar 2012
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	165	10	175	Legal persons	
123	339	462	0	6	6	0	5	5	60	145	205	4	0	4	835	1.908	2.743	Total	
118	390	508	1	130	131	0	0	0	53	187	240	34	56	90	526	1.830	2.355	Households	June 2012
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	80	10	90	Legal persons	
118	390	508	1	130	131	0	0	0	53	187	240	34	56	90	606	1.840	2.445	Total	
90	307	397	2	3	5	1	0	1	33	222	255	34	79	113	457	1.571	2.028	Households	Sept 2012
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	147	35	182	Legal persons	
90	307	397	2	3	5	1	0	1	33	222	255	34	79	113	604	1.606	2.210	Total	
106	342	448	3	71	74	0	0	0	39	335	374	45	150	195	457	2.283	2.740	Households	Dec 2012
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	149	14	163	Legal persons	
106	342	448	3	71	74	0	0	0	39	335	374	45	150	195	606	2.297	2.903	Total	
61	193	254	1	7	8	0	0	0	22	180	202	32	82	114	323	1.277	1.600	Households	Jan 2013
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	151	25	176	Legal persons	
61	193	254	1	7	8	0	0	0	22	180	202	32	82	114	474	1.302	1.776	Total	
52	287	339	1	2	3	0	4	4	59	266	324	34	89	123	414	1.893	2.307	Households	Feb 2013
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	180	34	213	Legal persons	
52	287	339	1	2	3	0	4	4	59	266	324	34	89	123	593	1.927	2.520	Total	
Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total	Up to 1 year	Over 1 year	Total		
Cash loans			Consumer loans			Purchase of vehicles			Housing loans			Other			Total				

Note: Pursuant to the Decision on Credit Registry from 2011 ('Off. Gazette of Montenegro', No.27/11), data available from December 2011.

Tabela 3.1 - Pregled održanih aukcija u 2001. godini, u 000 eura

Table 3.1 - Auction of treasury bills in 2001, in EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodato	Ukupna tražnja	Ponderisana stopa	
I Aukcija na 28 dana	06.09.2001.	2,556.4	2,556.4	3,364.3	6.50	I Auction of 28-day
II Aukcija na 28 dana	02.10.2001.	3,579.0	2,668.9	2,688.9	6.89	II Auction of 28-day
III Aukcija na 28 dana	01.11.2001.	3,579.0	3,093.3	3,039.3	6.83	III Auction of 28-day
IV Aukcija na 28 dana	29.11.2001.	3,579.0	3,579.0	4,714.1	7.31	IV Auction of 28-day
V Aukcija na 28 dana	27.12.2001.	3,579.0	3,579.0	4,049.4	7.14	V Auction of 28-day
	Issue date	Issued	Sold	Total demand	Average weighted interest rate (annual%)	Auction of treasury bills
Ukupno - septembar - decembar 2001. godine					Total - September- December 2001	
5 aukcija		16,872.4	15,476.6	17,856.0		5 Auction

Izvor: CBCG

Source: CBM

Tabela 3.2 - Pregled održanih aukcija u 2002. godini, u 000 eura

Table 3.2 - Auction of treasury bills in 2002, in EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodato	Ukupna tražnja	Ponderisana stopa	
Januar						January
VI Aukcija na 28 dana	24.01.2002.	2,500.0	2,500.0	2,794.0	7.05	VI Auction of 28-day
Februar						February
I Aukcija na 56 dana	06.02.2002.	2,000.0	0.0	0.0	0.00	I Auction of 56-day
VII Aukcija na 28 dana	21.02.2002.	2,500.0	2,500.0	4,259.5	7.05	VII Auction of 28-day
Mart						March
II Aukcija na 56 dana	07.03.2002.	3,000.0	1,085.0	1,085.0	7.50	II Auction of 56-day
VIII Aukcija na 28 dana	21.03.2002.	2,500.0	2,500.0	3,069.5	7.02	VIII Auction of 28-day
April						April
IX Aukcija na 28 dana	18.04.2002.	2,500.0	2,500.0	3,500.0	7.02	IX Auction of 28-day
Maj						May
III Aukcija na 56 dana	02.05.2002.	2,000.0	800.0	800.0	6.88	III Auction of 56-day
X Aukcija na 28 dana	16.05.2002.	2,500.0	2,500.0	2,864.0	6.99	X Auction of 28-day
IV Aukcija na 56 dana	30.05.2002.	2,000.0	1,500.0	1,500.0	7.00	IV Auction of 56-day
Jun						June
XI Aukcija na 28 dana	13.06.2002.	2,500.0	2,500.0	2,769.5	6.92	XI Auction of 28-day
V Aukcija na 56 dana	27.06.2002.	1,000.0	560.0	560.0	6.61	V Auction of 56-day
Jul						July
XII Aukcija na 28 dana	11.07.2002.	3,000.0	2,869.5	2,869.5	7.13	XII Auction of 28-day
VI Aukcija na 56 dana	25.07.2002.	2,000.0	2,000.0	3,120.0	7.72	VI Auction of 56-day
Avgust						August
XIII Aukcija na 28 dana	08.08.2002.	3,500.0	2,904.5	2,904.5	7.37	XIII Auction of 28-day
VII Aukcija na 56 dana	22.08.2002.	2,500.0	1,560.0	1,560.0	7.80	VII Auction of 56-day
Septembar						September
XIV Aukcija na 28 dana	05.09.2002.	3,500.0	3,492.0	3,492.0	7.53	XIV Auction of 28-day
VIII Aukcija na 56 dana	19.09.2002.	3,000.0	1,386.5	1,386.0	7.82	VIII Auction of 56-day
Oktobar						October
XV Aukcija na 28 dana	03.10.2002.	4,000.0	2,792.0	2,792.0	7.36	XV Auction of 28-day
IX Aukcija na 56 dana	16.10.2002.	3,000.0	1,750.0	1,750.0	7.96	IX Auction of 56-day
XVI Aukcija na 28 dana	31.10.2002.	6,000.0	4,467.0	4,467.0	7.41	XVI Auction of 28-day
Novembar						November
X Aukcija na 56 dana	14.11.2002.	3,000.0	1,670.0	1,670.0	8.04	X Auction of 56-day
XVII Aukcija na 28 dana	28.11.2002.	6,000.0	5,077.0	5,077.0	7.79	XVII Auction of 28-day
Decembar						December
XI Aukcija na 56 dana	12.12.2002.	3,500.0	2,350.0	2,350.0	8.13	XI Auction of 56-day
XVIII Aukcija na 28 dana	26.12.2002.	6,600.0	5,774.0	5,774.0	8.14	XVIII Auction of 28-day
	Issue date	Issued	Sold	Total demand	Average weighted interest rate (annual%)	Auction of treasury bills
Ukupno - januar-decembar 2002. godine					Total - January-December 2002.	
24 aukcije		74,600.00	57,037.50	62,413.50		24 auctions

Izvor: CBCG

Source: CBM

Tabela 3.3 - Pregled održanih aukcija u 2003. godini, u 000 eura

Table 3.3 - Auction of treasury bills in 2003, in EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodato	Ukupna tražnja	Ponderisana stopa	
Januar						January
XII Aukcija na 56 dana	08.01.2003.	3,000.0	1,670.0	1,670.0	8,13	XII Auction of 56-day
XIX Aukcija na 28 dana	22.01.2003.	7,000.0	5,912.0	5,912.0	7,99	XIX Auction of 28-day
Februar						February
XIII Aukcija na 56 dana	05.02.2003.	3,000.0	2,250.0	2,250.0	8,38	XIII Auction of 56-day
XX Aukcija na 28 dana	19.02.2003.	6,500.0	5,762.0	5,762.0	8,49	XX Auction of 28-day
Mart						March
XIV Aukcija na 56 dana	05.03.2003.	4,500.0	1,320.0	1,320.0	9,13	XIV Auction of 56-day
XXI Aukcija na 28 dana	19.03.2003.	7,000.0	6,065.0	6,065.0	8,94	XXI Auction of 28-day
April						April
XV Aukcija na 56 dana	02.04.2003.	4,000.0	2,866.0	2,866.0	10,05	XV Auction of 56-day
XXII Aukcija na 28 dana	16.04.2003.	7,500.0	7,028.0	7,028.0	10,17	XXII Auction of 28-day
XVI Aukcija na 56 dana	29.04.2003.	3,000.0	2,100.0	2,100.0	10,06	XVI Auction of 56-day
Maj						May
XXIII Aukcija na 28 dana	14.05.2003.	8,000.0	6,949.0	6,949.0	10,45	XXIII Auction of 28-day
XVII Aukcija na 56 dana	28.05.2003.	3,000.0	2,876.0	2,876.0	10,76	XVII Auction of 56-day
Jun						June
XXIV Aukcija na 28 dana	11.06.2003.	7,500.0	6,674.0	6,674.0	10,75	XXIV Auction of 28-day
XVIII Aukcija na 56 dana	25.06.2003.	2,500.0	2,143.0	2,143.0	11,51	XVIII Auction of 56-day
Jul						July
XXV Aukcija na 28 dana	09.07.2003.	7,000.0	6,682.0	6,682.0	10,71	XXV Auction of 28-day
XIX Aukcija na 56 dana	23.07.2003.	4,500.0	3,826.0	3,826.0	11,24	XIX Auction of 56-day
Avgust						August
XXVI Aukcija na 28 dana	06.08.2003.	7,000.0	7,000.0	8,285.0	10,83	XXVI Auction of 28-day
XX Aukcija na 56 dana	20.08.2003.	3,000.0	3,000.0	3,443.5	11,12	XX Auction of 56-day
Septembar						September
XXVII Aukcija na 28 dana	03.09.2003.	8,000.0	8,000.0	8,832.0	10,76	XXVII Auction of 28-day
XXI Aukcija na 56 dana	18.09.2003.	4,500.0	4,500.0	5,340.0	10,63	XXI Auction of 56-day
Oktoabar						October
XXVIII Aukcija na 28 dana	02.10.2003.	8,500.0	8,500.0	8,847.0	10,57	XXVIII Auction of 28-day
XXIII Aukcija na 56 dana	15.10.2003..	4,000.0	3,235.5	3,235.5	10,45	XXIII Auction of 56-day
XXIX Aukcija na 28 dana	30.10.2003.	9,500.0	9,500.0	10,760.0	10,25	XXIX Auction of 28-day
Novembar						November
XXIII Aukcija na 56 dana	13.11.2003.	5,500.0	4,982.0	4,982.0	10,03	XXIII Auction of 56-day
XXX Aukcija na 28 dana	26.11.2003..	12,000.0	10,629.0	10,629.0	10,01	XXX Auction of 28-day
Decembar						December
XXIV Aukcija na 56 dana	11.12.2003.	4,000.0	2,743.5	2,743.5	10,13	XXIV Auction of 56-day
XXXI Aukcija na 28 dana	24.12.2003.	13,000.0	12,008.0	12,008.0	10,08	XXXI Auction of 28-day
	Issue date	Issued	Sold	Total demand	Average weighted interest rate (annual%)	Auction of treasury bills
Ukupno - januar-decembar 2003. godine					Total - January-December 2003.	
26 aukcija		157,000	138,221	143,229	26 auctions	

Izvor: CBCG

Source: CBM

Tabela 3.4 - Pregled održanih aukcija u 2004. godini, u 000 eura

Table 3.4 - Auction of treasury bills in 2004, in EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodato	Ukupna tražnja	Ponderisana stopa	
Januar						January
XXV Aukcija na 56 dana	13.01.2004.	5,500.0	3,788.0	3,788.0	10.22	XXV Auction of 56-day
XXXII Aukcija na 28 dana	22.01.2004.	12,000.0	12,000.0	12,162.0	10.10	XXXII Auction of 28-day
Februar						February
XXVI Aukcija na 56 dana	05.02.2004.	4,500.0	3,403.5	3,403.5	10.48	XXVI Auction of 56-day
XXXIII Aukcija na 28 dana	19.02.2004.	12,500.0	11,225.0	11,225.0	10.71	XXXIII Auction of 28-day
Mart						March
XXVII Aukcija na 56 dana	04.03.2004.	4,500.0	2,568.0	2,568.0	10.80	XXVII Auction of 56-day
XXXIV Aukcija na 28 dana	18.03.2004.	12,000.0	11,647.0	11,647.0	10.72	XXXIV Auction of 28-day
April						April
XXVIII Aukcija na 56 dana	01.04.2004.	4,000.0	3,095.5	3,095.5	10.63	XXVIII Auction of 56-day
XXXV Aukcija na 28 dana	15.04.2004.	17,000.0	15,027.0	15,027.0	10.73	XXXV Auction of 28-day
XXIX Aukcija na 56 dana	29.04.2004.	3,000.0	2,873.5	2,873.5	10.82	XXIX Auction of 56-day
Maj						May
XXXVI Aukcija na 28 dana	13.05.2004.	16,000.0	15,840.5	15,840.5	10.49	XXXVI Auction of 28-day
XXX Aukcija na 56 dana	27.05.2004.	4,000.0	4,000.0	4,197.5	10.57	XXX Auction of 56-day
Jun						June
XXXVII Aukcija na 28 dana	10.06.2004.	15,000.0	15,000.0	15,555.5	10.45	XXXVII Auction of 28-day
XXXI Aukcija na 56 dana	24.06.2004.	4,000.0	4,000.0	4,000.0	10.19	XXXI Auction of 56-day
I Aukcija na 91 dana	25.06.2004.	2,000.0	2,000.0	2,000.0	10.90	I Auction of 91-day
Jul						July
II Aukcija na 91 dana	01.07.2004.	2,000.0	2,000.0	2,115.0	10.97	II Auction of 91-day
XXXVIII Aukcija na 28 dana	08.07.2004.	15,500.0	15,132.0	15,132.0	10.48	XXXVIII Auction of 28-day
I Aukcija na 182 dana	16.07.2004.	3,500.0	3,500.0	3,500.0	10.80	I Auction of 182-day
XXXII Aukcija na 56 dana	22.07.2004.	4,500.0	4,499.0	4,499.0	10.41	XXXII Auction of 56-day
Avgust						August
XXXIX Aukcija na 28 dana	05.08.2004.	16,000.0	16,000.0	16,559.0	10.45	XXXIX Auction of 28-day
XXXIII Aukcija na 56 dana	19.08.2004.	5,000.0	5,000.0	7,152.5	9.98	XXXIII Auction of 56-day
Septembar						September
XL Aukcija na 28 dana	02.09.2004.	16,100.0	16,100.0	18,812.5	9.92	XL Auction of 28-day
XXXIV Aukcija na 56 dana	16.09.2004.	5,500.0	5,500.0	5,524.0	9.78	XXXIV Auction of 56-day
III Aukcija na 91 dana	24.09.2004.	2,100.0	2,000.0	2,000.0	10.90	III Auction of 91-day
XLI Aukcija na 28 dana	30.09.2004.	13,500.0	12,962.0	12,962.0	9.59	XLI Auction of 28-day
IV Aukcija na 91 dana	30.09.2004.	5,000.0	5,000.0	9,128.0	9.80	IV Auction of 91-day
Oktobar						October
XXXV Aukcija na 56 dana	14.10.2004.	5,000.0	5,000.0	7,744.0	8.94	XXXV Auction of 56-day
XLII Aukcija na 28 dana	28.10.2004.	13,000.0	12,556.5	12,556.5	9.38	XLII Auction of 28-day
Novembar						November
XXXVI Aukcija na 56 dana	11.11.2004.	5,500.0	5,500.0	7,407.0	8.78	XXXVI Auction of 56-day
II Aukcija na 182 dana	17.11.2004.	2,000.0	0.0	0.0	0.00	II Auction of 182-day
XLIII Aukcija na 28 dana	25.11.2004.	10,556.5	10,556.5	11,138.0	8.92	XLIII Auction of 28-day
III Aukcija na 182 dana	25.11.2004.	2,000.0	2,000.0	2,500.0	10.15	III Auction of 182-day
Decembar						December
IV Aukcija na 182 dana	02.12.2004.	2,000.0	2,000.0	2,500.0	9.00	IV Auction of 182-day
XXXVII Aukcija na 56 dana	08.12.2004.	5,200.0	4,622.0	4,622.0	8.62	XXXVII Auction of 56-day
XLIV Aukcija na 28 dana	23.12.2004.	10,700.0	10,623.0	10,623.0	8.83	XLIV Auction of 28-day
V Aukcija na 91 dana	23.12.2004.	2,000.0	2,000.0	2,225.0	10.66	V Auction of 91-day
VI Aukcija na 91 dana	29.12.2004.	4,000.0	2,035.0	2,035.0	9.50	VI Auction of 91-day
VII Aukcija na 91 dana	30.12.2004.	5,100.0	5,100.0	5,100.5	9.70	VII Auction of 91-day
VIII Aukcija na 91 dana	31.12.2004.	2,000.0	0.0	0.0	0.00	VIII Auction of 91-day
	Issue date	Issued	Sold	Total demand	Average weighted interest rate (annual%)	Auction of treasury bills
Ukupno - januar-decembar 2004. godine					Total - January-December 2004.	
38 aukcija		273,756.5	256,154.0	273,218.0	38 auction	

Izvor: CBCG

Source: CBM

Tabela 3.5 - Pregled održanih aukcija u 2005. godini, u 000 eura

Table 3.5 - Auction of treasury bills in 2005, in EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodato	Ukupna tražnja	Ponderisana stopa	
Januar						January
XXXVIII Aukcija na 56 dana	12.01.2005.	5,600.0	5,600.0	5,632.0	8.78	XXXVIII Auction of 56-day
V Aukcija na 182dana	13.01.2005.	3,600.0	3,517.0	3,517.0	9.88	V Auction of 182-day
XLV Aukcija na 28 dana	20.01.2005.	8,700.0	8,273.0	8,273.0	8.89	XLIV Auction of 28-day
IX Aukcija na 91 dan	20.01.2005.	2,000.0	2,000.0	2,000.0	8.65	IX Auction of 91-day
Februar						February
XXXIX Aukcija na 56 dana	03.02.2005.	5,000.0	4,725.0	4,725.0	8.95	XXXIX Auction of 56-day
XLVI Aukcija na 28 dana	17.02.2005.	8,500.0	8,500.0	9,267.0	9.00	XLV Auction of 28-day
VI Aukcija na 182dana	24.02.2005.	3,000.0	3,000.0	3,260.0	8.95	VI Auction of 182-day
Mart						March
XL Aukcija na 56 dana	09.03.2005.	6,000.0	6,000.0	6,476.0	9.35	XL Auction of 56-day
VII Aukcija na 182 dana	11.03.2005.	1,000.0	1,000.0	1,000.0	8.95	VII Auction of 182-day
XLVII Aukcija na 28 dana	17.03.2005.	9,000.0	9,000.0	9,705.0	9.22	XLVI Auction of 28-day
X Aukcija na 91 dan	24.03.2005.	2,500.0	2,000.0	2,000.0	9.03	X Auction of 91-day
XI Aukcija na 91 dan	30.03.2005.	2,500.0	2,500.0	2,535.0	10.20	XI Auction of 91-day
XII Aukcija na 91 dan	31.03.2005.	5,500.0	4,830.0	4,830.0	9.68	XII Auction of 91-day
XLI Aukcija na 56dana	31.03.2005.	5,000.0	5,000.0	5,081.5	9.38	XLI Auction of 56-day
April						April
VIII Aukcija na 182dana	07.04.2005.	2,000.0	2,000.0	2,148.5	9.48	VIII Auction of 182-day
XLVIII Aukcija na 28 dana	14.04.2005.	5,000.0	5,000.0	8,817.3	8.33	XLVII Auction of 28-day
XIII Aukcija na 91 dan	21.04.2005.	2,000.0	2,000.0	2,560.0	8.61	XIII Auction of 91-day
Maj						May
XLII Aukcija na 56 dana	05.05.2005.	4,000.0	4,000.0	6,426.0	8.30	XLII Auction of 56-day
XLIX Aukcija na 28 dana	12.05.2005.	1,000.0	1,000.0	4,295.0	4.50	XLVIII Auction of 28-day
IX Aukcija na 182 dana	25.05.2005.	2,000.0	2,000.0	3,130.0	8.69	IX Auction of 182-day
XLIII Aukcija na 56dana	26.05.2005.	5,000.0	5,000.0	6,163.5	7.63	XLIII Auction of 56-day
Jun						June
XIV Aukcija na 91 dan	23.06.2005.	1,000.0	1,000.0	3,815.0	6.88	XIV Auction of 91-day
XV Aukcija na 91 dan	29.06.2005.	1,000.0	1,000.0	1,685.0	5.59	XV Auction of 91-day
XVI Aukcija na 91 dan	30.06.2005.	2,000.0	2,000.0	6,263.5	5.82	XVI Auction of 91-day
XLIV Aukcija na 56 dana	30.06.2005.	1,500.0	1,500.0	3,336.9	5.45	XLIV Auction of 56-day
Jul						July
X Aukcija na 182 dana	12.07.2005.	1,500.0	1,500.0	2,150.0	3.82	X Auction of 182-day
XLV Aukcija na 56 dana	21.07.2005.	3,000.0	3,000.0	6,928.7	3.57	XLV Auction of 56-day
XVII Aukcija na 91 dan	21.07.2005.	1,000.0	1,000.0	1,920.8	4.82	XVII Auction of 91-day
Avgust						August
XI Aukcija na 182 dana	25.08.2005.	1,500.0	1,500.0	1,964.4	4.30	XI Auction of 182-day
XLVI Aukcija na 56 dana	25.08.2005.	1,000.0	1,000.0	3,950.0	2.96	XLVI Auction of 56-day
Septembar						September
XLVII Aukcija na 56 dana	15.09.2005.	1,500.0	1,500.0	4,653.0	2.88	XLVII Auction of 56-day
XVIII Aukcija na 91 dan	22.09.2005.	1,000.0	1,000.0	3,190.0	2.24	XVIII Auction of 91-day
XIX Aukcija na 91 dan	29.09.2005.	1,000.0	1,000.0	3,520.0	1.06	XIX Auction of 91-day
Oktobar						October
XII Aukcija na 182dana	06.10.2005.	1,000.0	1,000.0	1,204.0	3.24	XII Auction of 182-day
XX Aukcija na 91 dan	20.10.2005.	1,000.0	1,000.0	2,360.0	1.42	XX Auction of 91-day
Novembar						November
XLVIII Aukcija na 56dana	10.11.2005.	1,000.0	1,000.0	1,910.0	1.64	XLVIII Auction of 56-day
XIII Aukcija na 182dana	23.11.2005.	1,000.0	1,000.0	2,100.0	1.01	XIII Auction of 182-day
Decembar						December
XXI Aukcija na 91 dan	22.12.2005.	1,000.0	1,000.0	2,195.0	0.98	XXI Auction of 91-day
	Issue date	Issued	Sold	Total demand	Average weighted interest rate (annual%)	Auction of treasury bills
Ukupno - januar-decembar 2005. godine						Total - January-December 2005.
38 aukcija		110,900.00	108,945.00	154,988.10		38 auction

Izvor: CBCG

Source: CBM

Tabela 3.6 - Pregled održanih aukcija u 2006. godini, u 000 eura

Table 3.6 - Auction of treasury bills in 2006, in EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodati državni zapisi	Ukupna tražnja	Ponderisana stopa	
Januar						January
XIII Aukcija na 182 dana	09.01.2006.	1,500.0	1,500.0	3,161.0	0,69%	XIV Auction of 182-day
XII Aukcija na 91 dan	18.01.2006.	700.0	700.0	2,220.0	0,49%	XXII Auction of 91-day
Februar						February
XV Aukcija na 182 dana	22.02.2006.	1,300.0	1,300.0	2,715.0	0,46%	XV Auction of 182-day
Mart						March
XXIII Aukcija na 91 dan	22.03.2006.	1,000.0	1,000.0	1,190.0	0,97%	XXIII Auction of 91-day
April						April
XVI Aukcija na 182 dana	06.04.2006.	1,000.0	1,000.0	1,900.0	0,91%	XVI Auction of 182-day
XXIV Aukcija na 91 dan	19.04.2006.	700.0	700.0	700.0	2,52%	XXIV Auction of 91-day
Maj						May
XVII Aukcija na 182 dana	23.05.2006	1,000.0	1,000.0	1,013.0	2,96%	XVII Auction of 182-day
Jun						June
XXV Aukcija na 91 dan	21.06.2006	1,000.0	1,000.0	1,750.0	1,48%	XXV Auction of 91-day
Jul						July
XXVI Aukcija na 91 dan	19.07.2006	500.0	500.0	1,686.0	0,90%	XXVI Auction of 91-day
XVIII Aukcija na 182 dana	10.07.2006	1,300.0	1,300.0	1,450.0	2,96%	XVIII Auction of 182-day
Avgust						August
XIX Aukcija na 182 dana	23.08.2006	500.0	500.0	1,300.0	0,45%	XIX Auction of 182-day
Septembar						September
XXVII Aukcija na 91 dan	20.09.2006	500.0	500.0	800.0	0,92%	XXVII Auction of 91-day
Oktoibar						October
XX Aukcija na 182 dana	05.10.2006	200.0	200.0	500.0	0,53%	XX Auction of 182-day
Novembar						November
XXI Aukcija na 182 dana	21.11.2006	800.0	800.0	1,600.0	0,50%	XXI Auction of 182-day
Decembar						December
XXVIII Aukcija na 91 dan	20.12.2006	500.0	500.0	800.0	0,97%	XXVIII Auction of 91-day
	Issue date	Issued	Sold	Total demand	Average weighted interest rate (annual%)	Auction of treasury bills
Ukupno - januar - decembar 2006. godine					Total - January-December 2006.	
15 aukcija		12,500.00	12,500.00	22,785.00		15 auctions

Izvor: CBCG

Source: CBM

Tabela 3.7 - Pregled održanih aukcija u 2007. godini, u 000 eura

Table 3.7 - Auction of treasury bills in 2007, in EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodati državni zapisi	Ukupna tražnja	Ponderisana stopa	
Januar						January
XXII Aukcija na 182 dana	09.01.2007	1,300.0	1,300.0	1,500.0	0,90%	XXII Auction of 182-day
Februar						February
XXIII Aukcija na 182 dana	21.02.2007	500.0	500.0	800.0	0,49%	XXIII Auction of 182-day
	Issue date	Issued	Sold	Total demand	Average-weighted interest rate (annual, in %)	Auctions of treasury bills
Ukupno Januar-Februar 2007.godina					Total January-February 2007	
2 aukcije		1.800,00	1.800,00	2.300,00		2 auction

Izvor: CBCG

Source: CBM

Tabela 3.8 - Pregled održanih aukcija u 2009. godini, u 000 eura

Table 3.8 - Auctions of treasury bills in 2009, EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodati državni zapisi	Ukupna tražnja	Ponderisana stopa	
Mart						March
XXIV Aukcija na 182 dana	04.03.2009.	40.000,0	30.250,0	34.850,0	3,98%	XXIV Auction of 182-day
XXV Aukcija na 182 dana	18.03.2009.	10.000,0	2.500,0	5.900,0	4,30%	XXV Auction of 182-day
XXVI Aukcija na 182 dana	25.03.2009.	6.000,0	1.900,0	1.900,0	5,00%	XXVI Auction of 182-day
Septembar						September
XXVII Aukcija na 182 dana	01.09.2009.	35.000,0	34.592,0	39.742,0	3,82%	XXVII Auction of 182-day
XXVIII Aukcija na 182 dana	14.09.2009.	5.000,0	5.000,0	7.730,0	3,92%	XXVIII Auction of 182-day
XXIX Aukcija na 182 dana	21.09.2009.	2.000,0	2.000,0	4.050,0	4,15%	XXIX Auction of 182-day
Oktobar/October						
XXX Aukcija na 182 dana	26.10.2009.	8.000,0	8.000,0	12.050,0	3,00%	XXX Auction of 182-day
	Issue date	Issued	Sold	Total demand	Average-weighted interest rate (annual, in %)	Auctions of treasury bills
Ukupno 2009. godina						Total 2009
7 aukcija		106.000,00	84.242,00	106.222,00		7 auction

Izvor: CBCG

Source: CBM

Tabela 3.9 - Pregled održanih aukcija u 2010. godini, u 000 eura

Table 3.9 - Auction of treasury bills in 2010, in EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodati državni zapisi	Ukupna tražnja	Ponderisana stopa	
Mart						March
XXXI Aukcija na 182 dana	01.03.2010.	35.500,0	35.500,0	40.092,0	3,96%	XXXI Auction of 182-day
XXXII Aukcija na 182 dana	15.03.2010.	7.000,0	7.000,0	11.640,0	3,56%	XXXII Auction of 182-day
XXXIII Aukcija na 182 dana	23.03.2010.	4.000,0	3.160,0	6.160,0	4,34%	XXXIII Auction of 182-day
April						April
XXXIV Aukcija na 182 dana	27.04.2010.	9.500,0	9.500,0	14.000,0	3,50%	XXXIV Auction of 182-day
Avgust						August
XXXV Aukcija na 182 dana	30.08.2010.	39.000,0	39.000,0	47.992,0	3,36%	XXXV Auction of 182-day
Septembar						September
XXXVI Aukcija na 182 dana	13.09.2010.	7.000,0	7.000,0	15.232,0	3,43%	XXXVI Auction of 182-day
Oktobar						October
XXXVII Aukcija na 182 dana	26.10.2010.	3.592,0	3.592,0	9.592,0	2,58%	XXXVII Auction of 182-day
	Issue date	Issued	Sold	Total demand	Average-weighted interest rate (annual, in %)	Auctions of treasury bills
Ukupno 2010. godina						Total 2010
7 aukcija		105.592,00	104.752,00	144.708,00		7 auction

Izvor: CBCG

Source: CBM

Tabela 3.10 - Pregled održanih aukcija u 2011. godini, u 000 eura

Table 3.10 - Auctions of treasury bills in 2011, EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodati državni zapisi	Ukupna tražnja	Ponderisana stopa	
Februar						February
XXXVIII Aukcija na 182 dana	28.02.2011.	44.000,0	44.000,0	51.239,5	2,64%	XXXVIII Auction of 182-day
Mart						March
XXXIX Aukcija na 182 dana	14.03.2011.	10.000,0	10.000,0	11.297,7	2,90%	XXXIX Auction of 182-day
April						April
XL Aukcija na 182 dana	26.04.2011.	3.592,0	3.592,0	5.268,6	2,72%	XL Auction of 182-day
Avgust						August
XLI Aukcija na 182 dana	30.08.2011.	44.000,0	44.000,0	45.945,5	2,58%	XLI Auction of 182-day
Septembar						September
XXIX Aukcija na 91 dan	13.09.2011.	8.000,0	8.000,0	12.310,0	2,27%	XXIX Auction of 91 day
Oktobar						October
XLII Aukcija na 182 dana	26.10.2011.	3.592,0	3.592,0	7.424,0	2,06%	XLII Auction of 182-day
Decembar						December
XLIII Aukcija na 182 dana	13.12.2011.	2.000,0	2.000,0	5.650,0	1,80%	XLIII Auction of 182-day
XLIV Aukcija na 182 dana	28.12.2011.	15.000,0	15.000,0	15.334,5	3,94%	XLIV Auction of 182-day
	Issue date	Issued	Sold	Total demand	Average-weighted interest rate (annual, in %)	Auctions of treasury bills
Ukupno 2011. godina						Total 2011
8 aukcija		130.184,00	130.184,00	154.469,79		8 auction

Izvor: CBCG

Source: CBM

Tabela 3.11 - Pregled održanih aukcija u 2012. godini, u 000 eura

Table 3.11 - Auction of treasury bills in 2012, in EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodani državni zapisi	Ukupna tražnja	Ponderisana stopa	
Januar						January
XLV Aukcija na 182 dana	19.01.2012.	7.000,0	5.200,0	6.200,0	5,92%	XLV Auction of 182-day
Februar						February
XLVI Aukcija na 182 dana	28.02.2012.	44.000,0	39.528,5	40.528,5	4,57%	XLVI Auction of 182-day
April						April
XLVII Aukcija na 182 dana	25.04.2012.	2.592,0	2.592,0	4.080,0	5,22%	XLVII Auction of 182-day
Jun						June
XLVII Aukcija na 182 dana	12.06.2012.	7.000,0	3.689,7	9.189,7	4,74%	XLVII Auction of 182-day
XLVII Aukcija na 182 dana	27.06.2012.	20.000,0	14.800,0	16.800,0	4,72%	XLVII Auction of 182-day
Jul						July
XXX Aukcija na 91 dan	04.07.2012.	5.000,0	2.400,0	3.400,0	4,95%	XXX Auction of 91-day
XXXI Aukcija na 91 dan	19.07.2012.	6.700,0	6.200,0	6.200,0	5,47%	XXXI Auction of 91-day
Avgust						August
XLVIII Aukcija na 182 dana	28.08.2012.	39.528,5	39.528,5	41.978,5	4,73%	XLVIII Auction of 182-day
Oktobar						October
XLIX Aukcija na 182 dana	03.10.2012.	2.500,0	2.500,0	10.500,0	4,74%	XLIX Auction of 182-day
L Aukcija na 182 dana	18.10.2012.	7.000,0	7.000,0	14.200,0	4,47%	L Auction of 182-day
LI Aukcija na 182 dana	24.10.2012.	3.000,0	3.000,0	10.650,0	4,09%	LI Auction of 182-day
Decembar						December
LII Aukcija na 182 dana	11.12.2012.	6.000,0	6.000,0	9.709,7	3,71%	LII Auction of 182-day
LIII Aukcija na 182 dana	26.12.2012.	15.000,0	15.000,0	20.800,0	3,48%	LIII Auction of 182-day
	Issue date	Issued	Sold	Total demand	Average-weighted interest rate (annual, in %)	Auctions of treasury bills
Ukupno 2012. godina						Total 2012
13 aukcija		165.320,50	147.438,70	194.236,40		13 auction

Izvor: CBCG

Source: CBM

Tabela 3.12 - Pregled održanih aukcija u 2013. godini,
u 000 eura

Table 3.12 - Auctions of treasury bills in 2013.
EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodani državni zapisi	Ukupna tražnja	Ponderisana stopa	
Februar						February
LIV Aukcija na 182 dana	26.02.2012.	43.500,0	43.500,0	53.778,5	3,81%	LIV Auction of 182-day
	Issue date	Issued	Sold	Total demand	Average-weighted interest rate (annual, in %)	Auctions of treasury bills
Ukupno 2013. godina						Total 2013
1 aukcija		43.500,00	43.500,00	53.778,50		1 aukcija

Izvor: CBCG

Source: CBM

Tabela 3.13 – Ukupan promet na crnogorskoj berzi

Table 3.13 - Total turnover and turnover structure on Montenegrin stock exchange

Ukupno U eurima	Vrijednost realizovanog prometa				Struktura ukupnog realizovanog prometa po vrstama tržišnog materijala																	
	Primarni %	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
2002	13.031.180	5.609.637	5.613.376	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	2002	
2003	43.554.345	9.094.857	11.209.100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2003	
2004	42.880.211	9.094.857	11.209.100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2004	
2005	198.447.780	2.834.419	195.613.362	163.647.838	945	15.966.639	123														2005	
2006	377.019.476	13.417.504	3.56	363.601.972	96,44	305.536.211	81,04	6.582.959	1,75	7.591.037	2,01	1.199.999	0,32	3.830.191	1,02						2006	
2007	727.016.166	15.009.182	2,06	712.006.982	97,94	569.962.081	78,40	1.895.375	0,26	9.963.506	1,37	0	0,00	5.564.589	0,77						2007	
2008	160.334.040	1.771.970	1,11	158.562.070	98,89	112.916.073	70,43	1.020.578	0,64	13.771.044	8,59	0	0,00	852.773	0,53	4.088.083	2,55				2008	
2009	405.810.185	2.346.719	0,58	403.463.466	99,42	379.985.549	93,64	1.265.420	0,31	9.132.106	2,25	0	0,00	699.975	0,17	5.192.905	1,28				2009	
2010	54.796.414	2.254.617	4,11	52.541.797	95,89	33.627.138	61,37	2.082.654	3,80	10.071.281	18,38	0	0,00	0	0,00	1.637.056,12	2,99				2010	
2011*	58.973.636	6.300.248	10,68	52.673.388	89,32	52.206.113	88,52	1.664.612	2,82	655.695	1,11	0	0,00	0	0,00	47.460	0,08				2011*	
2012	32.669.370	0	0,00	32.669.370	100,00	21.911.691	67,07	1.346.853	4,12	129.497	0,40	0	0,00	0	0,00	0	0,00				2012	
Januar	676.948	0	0,00	676.948	100,00	467.637	69,08	73.352	10,84	6.308	0,93	0	0,00	0	0,00	0	0,00				January	
Februar	478.790	0	0,00	478.790	100,00	329.356	68,79	54.551	11,39	3.510	0,73	0	0,00	0	0,00	0	0,00				February	
Mart	5.489.221	0	0,00	5.489.221	100,00	4.823.095	87,86	157.493	2,87	11.457	0,21	0	0,00	0	0,00	0	0,00				March	
April	1.138.837	0	0,00	1.138.837	100,00	670.095	58,84	82.528	7,25	21.190	1,86	0	0,00	0	0,00	0	0,00				April	
Maj	771.136	0	0,00	771.136	100,00	532.178	69,01	135.439	17,56	4.220	0,55	0	0,00	0	0,00	0	0,00				May	
Jun	1.433.672	0	0,00	1.433.672	100,00	1.357.966	94,72	8.021	0,56	13.073	0,91	0	0,00	0	0,00	0	0,00				June	
Jul	2.355.708	0	0,00	2.355.708	100,00	1.335.493	56,69	42.877	1,82	11.933	0,51	0	0,00	0	0,00	0	0,00				July	
August	4.873.407	0	0,00	4.873.407	100,00	4.513.871	92,62	148.027	3,04	8.189	0,17	0	0,00	0	0,00	0	0,00				August	
Septembar	7.043.342	0	0,00	7.043.342	100,00	7.44.591	10,57	200.885	2,85	14.677	0,21	0	0,00	0	0,00	0	0,00				September	
Oktobar	3.177.471	0	0,00	3.177.471	100,00	2.735.234	86,08	200.661	6,32	7.426	0,23	0	0,00	0	0,00	0	0,00				October	
Novembar	2.651.911	0	0,00	2.651.911	100,00	2.259.965	85,22	101.378	3,82	9.283	0,35	0	0,00	0	0,00	0	0,00				November	
Decembar	2.578.930	0	0,00	2.578.930	100,00	2.142.210	83,07	141.640	5,49	18.232	0,71	0	0,00	0	0,00	0	0,00				December	
2013																					2013	
Januar	1.334.204	0	0,00	1.334.204	100,00	1.042.023	78,10	92.298	6,92	9.845	0,74	0	0,00	0	0,00	0	0,00				January	
Februar	1.076.204	0	0,00	1.076.204	100,00	851.031	79,08	64.732	6,01	16.677	1,55	0	0,00	0	0,00	0	0,00				February	
Total in EUR	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	

*Od 01.01.2011. godine posluje jedinstvena berza
Izvor: Montenegroberza*Since January 01 2011 operates unique stock exchange
Source: Montenegro stock exchange

**Tabela 3.14 -
Montenegroberza:
promet, kapitalizacija
i koeficijent obrta
sredstava (KOS)**

	Ukupno			
	Promet €	Kapitalizacija €* 1	KOS 2	
	1	2	3	
2008				2008
Decembar	5.704.903	3.225.119.095	0,001769	December
2009				2009
Januar	3.438.808	2.223.745.568	0,001546	January
Februar	6.108.316	3.262.576.426	0,001872	February
Mart	17.614.049	3.102.389.726	0,005678	March
April	3.607.686	3.104.257.378	0,001162	April
May	130.877.555	3.359.685.859	0,038955	May
Jun	9.576.403	3.363.245.982	0,002847	June
Jul	41.680.689	3.291.335.863	0,012664	July
Avgust	14.040.912	3.475.801.235	0,004040	August
Septembar	115.894.222	3.662.425.121	0,031644	September
Oktobar	21.095.066	3.301.017.276	0,006390	October
Novembar	11.036.824	2.755.077.294	0,004006	November
Decembar	30.839.655	2.865.099.137	0,010764	December
2010				2010
Januar	6.881.688	2.885.612.869	0,002385	January
Februar	3.716.808	2.797.029.261	0,001329	February
Mart	3.935.581	2.734.328.113	0,001439	March
April	4.274.651	2.653.423.750	0,001611	April
Maj	5.571.328	2.563.823.698	0,002173	May
Jun	8.122.567	2.644.236.475	0,003072	June
Jul	2.490.257	2.680.232.023	0,000929	July
Avgust	3.160.914	2.764.668.482	0,001143	August
Septembar	4.361.300	2.794.706.915	0,001561	September
Oktobar	4.450.705	2.713.612.522	0,001640	October
Novembar	2.823.889	2.724.943.548	0,001036	November
Decembar	5.006.723	2.716.527.343	0,001843	December
2011**				2011**
Januar	4.096.373	3.265.570.369	0,001254	January
Februar	2.609.053	3.144.765.632	0,000830	February
Mart	3.863.723	3.030.736.122	0,001275	March
April	8.637.527	3.019.923.037	0,002860	April
Maj	4.045.637	2.988.375.107	0,001354	May
Jun	3.656.604	3.015.534.775	0,001213	June
Jul	6.434.064	2.969.956.327	0,002166	July
Avgust	2.191.171	2.896.301.670	0,000757	August
Septembar	5.655.299	2.958.039.598	0,001912	September
Oktobar	3.553.851	2.896.006.271	0,001227	October
Novembar	7.036.600	2.625.859.724	0,002680	November
Decembar	7.193.734	2.736.055.053	0,002629	December
2012				2012
Januar	676.948	2.751.111.223	0,000246	January
Februar	478.790	2.885.048.462	0,000166	February
Mart	5.489.221	2.867.192.158	0,001914	March
April	1.138.837	2.782.462.293	0,000409	April
Maj	771.136	2.717.971.073	0,000284	May
Jun	1.433.672	2.739.802.644	0,000523	June
Jul	2.355.708	2.704.074.311	0,000871	July
Avgust	4.873.407	2.705.194.061	0,001801	August
Septembar	7.043.342	2.759.148.728	0,002553	September
Oktobar	3.177.471	2.784.302.845	0,001141	October
Novembar	2.651.911	2.840.412.365	0,000934	November
Decembar	2.578.930	2.902.823.247	0,000888	December
2013				2013
Januar	1.334.204	2.885.676.769	0,000462	January
Februar	1.076.204	2.922.075.757	0,000368	February
	1	2	3	
	Turnover €	Capitalization €* 1	TC 2	
	Total			

*Do početka funkcionisanja jedinstvene Montenegroberze 2011. godine, nastale spajanjem Montenegroberze i Nex Montenegro berze, podaci predstavljaju prosječnu mjesečnu tržišnu kapitalizaciju za obje berze, a izvor podataka je Komisija za HOV. Od januara 2011. godine, izvor podataka je Montenegroberza

**Od 01. januara 2011. godine posluje jedinstvena berza

**Table 3.14 -
Montenegro stock
exchange: turnover,
capitalization, and
turnover coefficient
(TC)**

*By the start of functioning unique Montenegro Stock exchange in 2011, caused by the merger of Montenegro Stock exchange and Nex Montenegro Stock exchange, the data represents monthly market capitalization for both stock exchanges, and the source of these data is Securities Commission of Montenegro. Since January 2011 the source of the data is Montenegro stock exchange

**Since January 01 2011 operates unique stock exchange

**Tabela 3.15 -
Montenegro berza -
berzanski indeksi**

	Monex 20	Monex PIF	
	1	2	
2009			2009
Januar	10.850,30	7.337,73	January
Februar	9.452,00	5.560,27	February
Mart	8.905,72	4.485,88	March
April	9.763,52	5.309,65	April
Maj	15.551,82	10.685,04	May
Jun	14.178,9	7.998,3	June
Jul	14.974,49	7.299,70	July
Avgust	17.083,52	8.962,06	August
Septembar	18.076,04	10.664,67	September
Oktobar	15.349,55	8.243,47	October
Novembar	14.266,91	6.983,03	November
Decembar	14.596,88	7.020,66	December
2010			2010
Januar	14.415,58	6.542,70	January
Februar	15.071,43	6.917,58	February
Mart	14.930,19	6.877,79	March
April	14.685,02	7.163,73	April
Maj	12.880,61	6.852,56	May
Jun	13.063,41	6.572,19	June
Jul	13.387,47	6.057,12	July
Avgust	13.705,93	6.127,96	August
Septembar	13.870,26	5.703,72	September
Oktobar	13.764,93	5.653,76	October
Novembar	14.051,43	5.460,58	November
Decembar	14.522,53	6.777,76	December
2011			2011
Januar	15.093,28	6.254,78	January
Februar	13.821,59	6.060,14	February
Mart	12.761,66	5.612,21	March
April	12.682,45	5.519,77	April
Maj	11.965,73	5.866,62	May
Jun	11.706,67	5.929,34	June
Jul	11.240,18	5.522,58	July
Avgust	10.682,49	4.873,53	August
Septembar	11.446,54	4.905,64	September
Oktobar	10.634,66	4.765,82	October
Novembar	8.559,97	3.746,09	November
Decembar	9.324,90	4.265,29	December
2012			2012
Januar	9.341,58	4.178,83	January
Februar	9.497,68	4.122,40	February
Mart	9.527,15	4.051,34	March
April	9.351,79	3.654,31	April
Maj	8.921,40	3.292,38	May
Jun	8.814,86	3.226,28	June
Jul	8.280,11	3.419,80	July
Avgust	8.442,13	3.845,50	August
Septembar	8.940,14	3.996,85	September
Oktobar	9.357,61	3.707,41	October
Novembar	9.514,40	3.536,39	November
Decembar	9.849,92	3.441,84	December
2013			2013
Januar	10.092,74	3.199,19	January
Februar	10.000,81	3.160,97	February
	1	2	
	Monex 20	Monex PIF	

Izvor:
Montenegroberza

**Table 3.15 -
Montegrin stock
exchange, indices**

Source: Montenegro
stock exchange

Table 4.1 - Balance of payments of Montenegro, EUR thousand

	2005	2006	2007	2008	2009	2010	2011*	2012*	2012*					
									I	II	III	IV		
A. TEKUĆI RAČUN (1+2+3+4)	-301.920	-673.534	-1.058.699	-1.535.245	-830.265	-710.213	-573.381	-587.644	-236.605	-252.988	162.922	-260.973		
1. Robe**	-641.909	-966.166	-1.544.359	-2.025.272	-1.321.578	-1.267.165	-1.306.246	-1.389.204	-298.873	-373.600	-388.438	-328.293		
1.1. Izvoz, f.o.b.	369.321	461.999	483.435	450.391	296.313	356.626	476.547	391.861	89.256	104.525	100.422	97.658		
1.2. Uvoz, f.o.b.	1.011.231	1.428.165	2.027.794	2.475.663	1.617.891	1.623.791	1.782.793	1.781.065	388.129	478.125	488.859	425.952		
2. Usluge	173.422	166.188	395.022	371.172	400.561	464.282	589.262	612.253	8.962	93.258	508.361	1.672		
2.1. Prihodi	329.766	418.036	672.971	776.038	731.514	801.045	906.050	997.569	83.218	187.839	610.869	115.643		
2.2. Rashodi	156.344	251.848	277.949	404.866	330.954	336.763	316.788	385.316	74.256	94.581	102.508	113.971		
3. Dohodak	20.012	36.236	31.258	45.795	5.375	-21.738	26.269	53.827	21.963	-4.179	9.216	26.827		
3.1. Prihodi	64.791	70.771	105.335	168.824	162.770	165.802	192.822	206.220	48.030	51.876	53.116	53.197		
3.2. Rashodi	44.779	34.534	74.076	123.029	157.395	187.540	166.553	152.393	26.067	56.055	43.901	26.370		
4. Tekući transferi	146.555	90.207	59.379	73.060	85.377	114.408	117.334	135.480	31.342	31.533	33.783	38.822		
4.1. Prihodi	163.455	108.555	100.761	109.308	117.681	146.316	155.840	179.700	40.916	42.277	45.923	50.584		
4.2. Rashodi	16.899	18.349	41.381	36.248	32.304	31.908	38.506	44.220	9.573	10.744	12.140	11.762		
B. KAPITALNI I FINANSIJSKI RAČUN	288.680	602.014	1.220.231	1.465.969	640.347	512.086	416.378	344.220	142.755	102.028	-122.138	221.575		
B1. Kapitalni račun	0	-14.028	-1.435	-463	1.959	-495	-2.995	7.405	950	-1.000	-42	7.496		
B2. Finansijski račun	288.680	616.042	1.221.665	1.466.431	638.388	512.581	419.372	336.815	141.805	103.028	-122.096	214.078		
1. Direktno investicije	398.999	469.684	567.782	581.952	1.066.497	552.107	389.104	461.591	66.967	86.317	170.023	138.283		
1.1. U inostranstvo	-3.553	-26.140	-114.956	-73.704	-32.890	-22.060	-12.334	-20.760	-18.591	-12.977	18.746	-7.938		
1.2. U Crnu Goru	402.552	495.823	682.739	655.657	1.099.387	574.167	401.438	482.350	85.558	99.294	151.277	146.221		
2. Portfolio investicije	4.816	-9.944	5.190	-15.528	-41.851	188.208	163.597	-24.688	-2.691	1.840	-1.930	-21.907		
2.1. Sredstva	0	-12.118	-2.716	-11.642	-38.261	-3.087	-14.245	-20.108	-766	3.261	-1.307	-21.296		
2.2. Obaveze	4.816	2.174	7.905	-3.886	-3.590	191.295	177.842	-4.580	-1.925	-1.420	-622	-612		
3. Ostale investicije	-2.278	293.350	799.493	744.706	-301.579	-211.150	-247.652	-55.487	63.456	12.568	-180.502	48.990		
3.1. Sredstva	-132.959	-150.965	-138.160	-42.878	-210.067	-195.662	-228.170	-236.960	27.166	-55.304	-250.613	41.791		
3.2. Obaveze	130.681	444.315	937.653	787.584	-91.512	-15.489	-19.482	181.472	36.290	67.872	70.111	7.199		
B3. Promjena rezervi CBCG	-112.857	-137.047	-150.800	155.301	-84.679	-16.585	114.323	-44.600	14.072	2.302	-109.687	48.712		
C. NETO GREŠKE I OMAŠKE	13.240	71.520	-161.532	69.277	189.917	198.128	157.003	243.424	93.850	150.960	-40.784	39.398		

Izvor: CBCG

* Revidirani podaci za 2011. i 2012. godinu

** Metodološki napomene: Podaci o spoljnoj trgovini u platnom bilansu Crne Gore prikazani su po specijalnom sistemu trgovine. CBCG vrši prilagođavanje podataka dobijenih od Monstat-a za potrebe izrade platnog bilansa, u skladu sa metodologijom MMF-a (Balance of Payments Manual, Fifth edition, IMF, 1993). Podaci o izvozu i uvozu robe su prikazani po f.o.b. osnovi.

Source: Central Bank of Montenegro

* Revised data for 2011 and 2012

** Methodological notes: Data on merchandise trade in the Balance of Payments of Montenegro are compiled in accordance with the special trade system. Central bank of Montenegro makes adjustments of data obtained from Monstat for the balance of payments purposes in accordance with the IMF methodology (Balance of Payments Manual, fifth edition, 1993). Data on export and import of goods in balance of payments are on a f.o.b. basis.

Tabela 4.2 - Robe i usluge, u 000 eura

Table 4.2 - Goods and Services, EUR thousands

	2005	2006	2007	2008	2009	2010	2011*	2012*	2012*				
									I	II	III	IV	
1. Robe**	-641.909	-966.166	-1.544.359	-2.025.272	-1.321.578	-1.267.165	-1.306.246	-1.389.204	-298.873	-373.600	-388.438	-328.293	1. Goods**
1.1. Izvoz, f.o.b.	369.321	461.999	483.435	450.391	296.313	356.626	476.547	391.861	89.256	104.525	100.422	97.658	1.1. Export, f.o.b.
1.2. Uvoz, f.o.b.	1.011.231	1.428.165	2.027.794	2.475.663	1.617.891	1.623.791	1.782.793	1.781.065	388.129	478.125	488.859	425.952	1.2. Import, f.o.b.
2. Usluge	173.422	166.188	395.022	371.172	400.561	464.282	589.262	612.253	8.962	93.258	508.361	1.672	2. Services
2.1. Transport	5.745	-23.085	-28.320	-44.524	-2.587	20.819	31.630	41.563	7.436	10.970	18.537	4.621	2.1. Transportation
2.1.1. Prihodi	63.670	56.831	72.013	92.000	99.050	130.145	150.463	166.369	32.804	41.851	55.308	36.406	2.1.1. Credit
2.1.2. Rashodi	57.925	79.916	100.333	136.524	101.637	109.326	118.832	124.806	25.368	30.881	36.771	31.785	2.1.2. Debit
2.2. Putovanja - turizam	211.920	251.111	432.612	511.177	490.416	517.218	591.357	612.656	7.697	95.032	498.895	11.032	2.2. Travel
2.2.1. Prihodi	222.193	271.427	459.544	540.681	525.712	552.102	619.493	643.184	11.856	102.186	510.411	18.732	2.2.1. Credit
2.2.2. Rashodi	10.273	20.316	26.932	29.504	35.295	34.884	28.136	30.528	4.159	7.154	11.516	7.700	2.2.2. Debit
2.3. Građevinske usluge	-37.271	-49.800	13.130	-14.481	-13.748	-17.135	10.793	-1.476	2.576	1.761	2.843	-8.656	2.3 Construction services
2.3.1. Prihodi	2.469	27.130	48.967	50.625	27.695	26.783	32.271	34.329	6.848	9.624	7.225	10.631	2.3.1 Credit
2.3.2. Rashodi	39.740	76.930	35.837	65.106	41.444	43.918	21.479	35.805	4.273	7.863	4.382	19.288	2.3.2 Debit
2.4. Ostale poslovne usluge	-2.970	-10.040	-11.192	-54.064	-44.629	-30.922	-22.886	-18.202	-3.556	-4.415	-7.387	-2.845	2.4 Other business services
2.4.1. Prihodi	4.974	28.414	46.574	39.935	29.078	39.709	48.750	94.312	18.249	23.059	22.843	30.161	2.4.1 Credit
2.4.2. Rashodi	7.944	38.454	57.766	94.000	73.707	70.631	71.635	112.514	21.805	27.474	30.229	33.006	2.4.2 Debit
2.5. Ostale usluge	-4.002	-1.998	-11.209	-26.935	-28.891	-25.698	-21.633	-22.289	-5.191	-10.090	-4.528	-2.480	2.5 Other services
2.5.1. Prihodi	36.460	34.234	45.872	52.797	49.980	52.306	55.073	59.374	13.460	11.119	15.082	19.712	2.5.1. Credit
2.5.2. Rashodi	40.462	36.232	57.082	79.733	78.871	78.004	76.706	81.663	18.651	21.209	19.610	22.192	2.5.2. Debit
Saldo roba i usluga (1+2)	-468.488	-799.977	-1.149.337	-1.654.100	-921.017	-802.883	-716.984	-776.951	-289.911	-280.342	119.923	-326.621	Balance of goods and services (1+2)

Izvor: CBCG

* Revidirani podaci za 2011. i 2012. godinu

** Metodološke napomene: Podaci o spoljnoj trgovini u platnom bilansu Crne Gore prikazani su po specijalnom sistemu trgovine. CBCG vrši prilagođavanje podataka dobijenih od Monstat-a za potrebe izrade platnog bilansa, u skladu sa metodologijom IMF-a (Balance of Payments Manual, Fifth edition, IMF, 1993). Podaci o izvozu i uvozu robe su prikazani po f.o.b. osnovi.

Source: Central Bank of Montenegro

*Revised data for 2011 and 2012

** Methodological notes: Data on merchandise trade in the Balance of Payments of Montenegro are compiled in accordance with the special trade system. Central bank of Montenegro makes adjustments of data obtained from Monstat for the balance of payments purposes in accordance with the IMF methodology (Balance of Payments Manual, fifth edition, 1993). Data on export and import of goods in balance of payments are on a f.o.b. basis.

Tabela 4.3 - Dohodak i tekući transferi, u 000 eura

Table 4.3 - Income and Current Transfers, EUR thousands

	2005	2006	2007	2008	2009	2010	2011*	2012*	2012*				
									I	II	III	IV	
1. Dohodak	20.012	36.236	31.258	45.795	5.375	-21.738	26.269	53.827	21.963	-4.179	9.216	26.827	1. Income
1.1. Naknade zaposlenima	61.177	56.907	74.592	136.528	149.685	150.239	168.330	173.777	41.915	43.818	43.090	44.953	1.1. Compensation of employees
1.1.1. Prihodi	61.177	61.360	79.781	141.829	155.711	158.914	179.510	186.906	44.361	46.691	47.150	48.704	1.1.1. Credit
1.1.2. Rashodi	0	4.454	5.189	5.301	6.026	8.675	11.181	13.130	2.446	2.872	4.060	3.751	1.1.2. Debit
1.2. Dohodak od direktnih investicija	-20.136	-248	-10.226	-28.552	-63.724	-74.053	-29.817	-24.693	-757	-17.427	-2.842	-3.668	1.2. Direct investment income
1.2.1. Prihodi	0	157	1.112	671	1.289	1.707	2.100	669	69	424	77	99	1.2.1. Credit
1.2.2. Rashodi	20.136	404	11.338	29.223	65.014	75.759	31.916	25.362	825	17.851	2.919	3.767	1.2.2. Debit
1.3. Dohodak od portfolio investicija	0	8	0	-371	-54	0	-14.626	-28.071	0	-12.854	-14.963	-254	1.3. Portfolio investment income
1.3.1. Prihodi	0	9	0	8	42	0	80	1.294	0	507	787	0	1.3.1. Credit
1.3.2. Rashodi	0	2	0	380	96	0	14.706	29.365	0	13.361	15.750	254	1.3.2. Debit
1.4. Dohodak od ostalih investicija	-21.029	-20.430	-33.108	-61.810	-80.532	-97.925	-97.618	-67.185	-19.195	-17.716	-16.069	-14.205	1.4. Other investment income
1.4.1. Prihodi	3.614	9.244	24.442	26.315	5.728	5.181	11.132	17.351	3.601	4.255	5.102	4.393	1.4.1. Credit
1.4.2. Rashodi	24.643	29.675	57.550	88.125	86.260	103.106	108.750	84.536	22.796	21.970	21.171	18.599	1.4.2. Debit
2. Tekući transferi	146.555	90.207	59.379	73.060	85.377	114.408	117.334	135.480	31.342	31.533	33.783	38.822	2. Current transfers
2.1. Država	5.641	6.791	1.887	9.262	5.348	16.410	5.800	17.786	3.375	2.662	2.858	8.892	2.1. General government
2.1.1. Prihodi	8.137	8.148	7.781	13.496	14.822	23.855	14.007	23.792	4.712	4.262	4.528	10.289	2.1.1. Credit
2.1.2. Rashodi	2.496	1.357	5.895	4.233	9.474	7.446	8.207	6.006	1.338	1.600	1.670	1.398	2.1.2. Debit
2.2. Ostali sektori	140.915	83.416	57.493	63.797	80.029	97.998	111.534	117.694	27.967	28.871	30.925	29.930	2.2. Other sectors
2.2.1. Prihodi	155.318	100.407	92.979	95.813	102.859	122.461	141.833	155.908	36.203	38.015	41.395	40.294	2.2.1. Credit
2.2.2. Rashodi	14.403	16.991	35.487	32.015	22.830	24.462	30.299	38.214	8.236	9.145	10.470	10.364	2.2.2. Debit

Izvor: CBCG

* Revidirani podaci za 2011. i 2012. godinu

Source: Central Bank of Montenegro
* Revised data for 2011 and 2012

Tabela 4.4 - Direktna investicije, u 000 eura

Table 4.4 - Direct investment, EUR thousands

	2005	2006	2007	2008	2009	2010	2011*	2012*	2012*					
									I	II	III	IV		
Direktna investicija, neto	398.999	469.684	567.782	581.952	1.066.497	552.107	389.104	461.591	66.967	86.317	170.023	138.283	Direct investment (net)	
1. U inostranstvo	-3.553	-26.140	-114.956	-73.704	-32.890	-22.060	-12.334	-20.760	-18.591	-12.977	18.746	-7.938	1. Abroad	
1.1. Investicije u vlasnički kapital	-3.553	-26.140	-114.956	-73.704	-32.890	-10.489	-24.199	-2.604	-10.988	-6.065	19.829	-5.381	1.1. Equity capital and reinvested earnings	
1.2. Ostala ulaganja	0	0	0	0	0	-11.571	11.865	-18.156	-7.603	-6.912	-1.084	-2.557	1.2. Other capital	
2. U Crnu Goru	402.552	495.823	682.739	655.657	1.099.387	574.167	401.438	482.350	85.558	99.294	151.277	146.221	2. In Montenegro	
2.1. Investicije u vlasnički kapital	384.474	450.578	526.201	419.585	964.076	429.061	314.980	416.623	70.538	81.063	114.936	150.086	2.1. Equity capital and reinvested earnings	
2.2. Ostala ulaganja	18.078	45.245	156.538	236.071	135.311	145.106	86.458	65.728	15.020	18.232	36.341	-3.865	2.2. Other capital	

Izvor: CBCG

Source: Central Bank of Montenegro

* Revidirani podaci za 2011. i 2012. godinu

* Revised data for 2011 and 2012

Tabela 4.5 - Portfolio investicije, u 000 eura

Table 4.5 - Portfolio investment, EUR thousands

	2005	2006	2007	2008	2009	2010	2011*	2012*	2012**					
									I	II	III	IV		
Portfolio ulaganja, neto	4.816	-9.944	5.190	-15.528	-41.851	188.208	163.597	-24.688	-2.691	1.840	-1.930	-21.907	Portfolio investment (net)	
1. Sredstva	0	-12.118	-2.716	-11.642	-38.261	-3.087	-14.245	-20.108	-766	3.261	-1.307	-21.296	1. Assets	
1.1. Ulaganja u vlasničke hartije od vrijednosti	0	-6.638	-13.350	-9.189	-35.224	1.211	-2.958	-1.173	-2.766	3.262	-1.307	-361	1.1. Equity securities	
1.2. Ulaganja u dužničke hartije od vrijednosti	0	-5.480	10.634	-2.452	-3.037	-4.298	-11.287	-18.936	2.000	-1	0	-20.934	1.2. Debt securities	
2. Obaveze	4.816	2.174	7.905	-3.886	-3.590	191.295	177.842	-4.580	-1.925	-1.420	-622	-612	2. Liabilities	
2.1. Ulaganja u vlasničke hartije od vrijednosti	4.816	2.212	3.324	-3.772	-3.602	-5.869	-10.867	-234	151	-122	197	-459	2.1. Equity securities	
2.2. Ulaganja u dužničke hartije od vrijednosti	0	-38	4.581	-114	12	197.164	188.708	-4.346	-2.076	-1.298	-819	-152	2.2. Debt securities	
2.2.1. Obveznice	0	-38	4.577	-114	12	197.164	188.708	-4.346	-2.076	-1.298	-819	-152	2.2.1. Bonds	
2.2.2. Instrumenti tržišta novca	0	0	4	0	0	0	0	0	0	0	0	0	2.2.2. Money market instruments	

Izvor: CBCG

Source: Central Bank of Montenegro

* Revidirani podaci za 2011. i 2012. godinu

* Revised data for 2011 and 2012

Tabela 4.6 - Ostale investicije, u 000 eura

Table 4.6 - Other investment, EUR thousands

	2005	2006	2007	2008	2009	2010	2011*	2012*	2012*				Other investment (net)
									I	II	III	IV	
Ostale investicije (neto)	-2.278	293.350	799.493	744.706	-301.579	-211.150	-247.652	-55.487	63.456	12.568	-180.502	48.990	Other investment (net)
SREDSTVA	-132.959	-150.965	-138.160	-42.878	-210.067	-195.662	-228.170	-236.960	27.166	-55.304	-250.613	41.791	ASSETS
1. Komerrijalni krediti	0	0	0	0	0	0	-23.703	8.929	21.181	0	0	-12.251	1. Trade credits
2. Finansijiski krediti	-1.093	-688	-30.731	-25.382	-5.558	-8.736	-6.180	-16.906	-45	-7.024	-7.080	-2.757	2. Loans
2.1. Država	0	0	0	0	0	0	0	0	0	0	0	0	2.1. General government
2.2. Banke	-1.093	-999	-23.946	-14.516	-5.272	-7.719	-3.390	-3.311	-452	-3.112	-2.160	2.413	2.2. Banks
2.3. Ostali sektori	0	311	-6.785	-10.866	-286	-1.017	-2.790	-13.595	407	-3.912	-4.920	-5.170	2.3. Other sectors
3. Gotovina i depoziti	-131.866	-150.278	-107.429	-17.496	-204.509	-186.926	-198.287	-228.984	6.029	-48.280	-243.533	56.800	3. Currency and deposits
OBAVEZE	130.681	444.315	937.653	787.584	-91.512	-15.489	-19.482	181.472	36.290	67.872	70.111	7.199	LIABILITIES
1. Komerrijalni krediti	0	-5	23.045	3.801	2.465	-7.325	-9.414	-7.595	-2.088	-2.036	-1.712	-1.760	1. Trade credits
2. Finansijiski krediti	107.468	336.944	792.424	641.627	-38.193	60.496	-34.005	146.479	28.811	47.546	65.351	4.771	2. Loans
2.1. Država	34.566	14.556	-61.247	-7.058	140.712	8.628	-47.051	203.190	44.381	64.904	97.544	-3.640	2.1. General government
2.2. Banke	19.847	84.393	356.702	316.330	-134.011	-36.194	-166.875	-146.666	-11.236	-20.591	-52.495	-62.344	2.2. Banks
2.3. Ostali sektori	53.055	237.995	496.968	332.354	-44.894	88.062	179.920	89.955	-4.334	3.233	20.301	70.755	2.3. Other sectors
3. Gotovina i depoziti	23.213	107.377	122.185	142.156	-83.872	-68.660	23.937	42.589	9.567	22.362	6.472	4.188	3. Currency and deposits
4. Ostale obaveze	0	0	0	0	28.089	0	0	0	0	0	0	0	4. Other liabilities

Izvor: CBCG

* Revidirani podaci za 2011. i 2012. godinu

Source: Central Bank of Montenegro
* Revised data for 2011 and 2012

Table 5.1 - Comparative figures of payment operations in the country, in EUR

Period	Ukupan platni promet		Index	Radni dani	Dnevni prosjek	Međubank.* pl. promet	Dnevni prosjek	Učesće međubank.	Interni** pl. promet	Dnevni prosjek	Učesće internog
	1	2									
2005. Kumulativ	10.968.099,128	254		5.372.998.880		5.595.100.248		48,99%	5.595.100.248		51,01%
Jan.-Dec.	914.008.261	21		447.749.907	21.321.424	466.258.354	22.202.779	48,99%	466.258.354	22.202.779	51,01%
2006. Kumulativ	15.649.251.222	255		7.073.777.227	27.740.303	8.575.473.995	33.629.310	45,20%	8.575.473.995	33.629.310	54,80%
Jan.-Dec.	1.304.104.268	254		589.481.436	41.045.807	14.816.950.718	58.334.452	41,30%	14.816.950.718	58.334.452	58,70%
2007. Kumulativ	25.242.585.660	254		10.425.634.941	41.521.469	16.168.828.627	63.656.806	39,48%	16.168.828.627	63.656.806	60,52%
Jan.-Dec. prosjek	2.103.548.805	254		868.802.912	41.521.469	1.234.745.893	51.702.758	39,48%	1.234.745.893	51.702.758	59,60%
2008. Kumulativ	26.715.281.627	254		10.546.453.000	33.881.942	11.733.587.598	45.834.327	42,50%	11.733.587.598	45.834.327	57,50%
Jan.-Dec. prosjek	2.226.273.469	254		878.871.083	33.881.942	977.798.966	47.095.940	42,50%	977.798.966	47.095.940	56,97%
2009. Kumulativ	22.033.220.193	254		8.900.719.570	35.042.203	13.132.500.623	51.702.758	40,40%	13.132.500.623	51.702.758	59,60%
Jan.-Dec. prosjek	1.836.101.683	256		741.726.631	35.042.203	1.094.375.052	45.834.327	40,40%	1.094.375.052	45.834.327	57,50%
2010. Kumulativ	20.407.364.691	255		8.673.777.093	33.881.942	11.733.587.598	47.095.940	43,03%	11.733.587.598	47.095.940	56,97%
Jan.-Dec. prosjek	1.700.613.724	255		722.814.758	33.881.942	977.798.966	47.095.940	43,03%	977.798.966	47.095.940	56,97%
2011. Kumulativ	21.079.281.758	255		9.069.817.107	35.567.910	12.009.464.651	47.095.940	43,03%	12.009.464.651	47.095.940	56,97%
Jan.-Dec. prosjek	1.756.606.813	255		755.818.092	35.567.910	1.000.788.721	47.095.940	43,03%	1.000.788.721	47.095.940	56,97%
2012. Januar	1.168.198.504	52		454.573.077	22.728.654	713.625.426	35.681.271	38,91%	713.625.426	35.681.271	61,09%
Februar	1.350.237.377	116		623.263.589	29.679.219	726.973.788	34.617.799	46,16%	726.973.788	34.617.799	53,84%
Mart	1.552.577.747	115		656.872.692	29.857.850	895.705.055	40.713.866	42,31%	895.705.055	40.713.866	57,69%
April	1.708.347.246	110		81.349.869	39.699.195	874.664.153	41.650.674	48,80%	874.664.153	41.650.674	51,20%
Maj	1.644.694.355	96		696.287.039	36.646.686	948.407.316	49.916.175	42,34%	948.407.316	49.916.175	57,66%
Jun	1.822.552.099	111		777.681.492	37.032.452	1.044.870.606	49.755.743	42,67%	1.044.870.606	49.755.743	57,33%
Jul	2.147.046.670	118		932.571.076	44.408.146	1.214.475.594	57.832.171	43,44%	1.214.475.594	57.832.171	56,56%
Avgust	2.070.532.824	96		898.529.759	39.066.511	1.172.003.065	50.956.655	43,40%	1.172.003.065	50.956.655	56,60%
Septembar	1.832.504.365	89		800.636.124	40.031.806	1.031.868.241	51.595.412	43,69%	1.031.868.241	51.595.412	56,31%
Oktober	1.785.210.993	97		760.283.156	33.055.789	1.024.927.837	44.562.080	42,59%	1.024.927.837	44.562.080	57,41%
Novembar	1.730.020.481	97		703.678.206	31.985.373	1.026.342.275	46.651.922	40,67%	1.026.342.275	46.651.922	59,33%
Decembar	2.002.058.314	116		965.409.103	43.882.232	1.036.649.211	47.120.419	48,22%	1.036.649.211	47.120.419	51,78%
Kumulativ	20.813.980.972	255		9.103.468.406	35.699.876	11.710.512.566	45.923.579	43,74%	11.710.512.566	45.923.579	56,26%
Jan.-Dec. prosjek	1.734.498.414	255		758.622.367	35.699.876	975.876.047	45.923.579	43,74%	975.876.047	45.923.579	56,26%
2013. Januar	1.241.543.026	62		561.172.919	26.722.520	680.370.107	32.398.577	45,20%	680.370.107	32.398.577	54,80%
Februar	1.436.208.955	116		639.599.984	31.979.999	796.608.971	39.830.449	44,53%	796.608.971	39.830.449	55,47%
Jan.-Dec. prosjek	1.340.876.000	110		600.386.451	29.351.259	738.490.539	36.114.513	44,61%	738.490.539	36.114.513	55,39%

* Međubankarski platni promet obuhvata vrijednost platnog prometa realizovanog u RTGS-u i DNS-u.

** Interni platni promet obuhvata vrijednost bezgotovinskog i gotovinskog platnog prometa realizovanog u internim platnim sistemima banaka.

Izvor: CBCG

* Interbank payment operations contains payment operation performed through RTGS and DNS

** Internal payment operations contains cashless and cash payment operation realised through internal payment systems of banks

Source: CBM

Table 5.2 - Comparative figures of payment operations volume in the country, in EUR

Tabela 5.2 - Uпоредни pokazatelji obima realizovanog platnog prometa u zemlji u €

Period	Ukupni nalozi		Index	Radni dani	Dnevni prosjek	Međubank. nalozi	Dnevni prosjek	Učesće međubank.	Interni nalozi	Dnevni prosjek	Učesće internih	
	1	2										3
2005 Kumulativ	12.262.916	254				5.503.750			6.759.166		2005 Cumulative	
Jan.-Dec.	1.021.910	21			48.662	458.646	21.840	44,88%	563.264	26.822	55,12%	
2006 Kumulativ	19.137.867	255			75.050	6.753.677	26.485	35,29%	12.384.190	48.565	64,71%	
Jan.-Dec.	1.594.822					562.806			1.032.016			
2007 Kumulativ	23.183.996	254			91.276	7.937.323	31.249	34,24%	15.246.673	60.026	65,76%	
Jan.-Dec. prosjek	1.932.000					661.444			1.270.556			
2008 Kumulativ	26.309.253	254			103.580	9.100.708	35.830	34,59%	17.208.545	67.750	65,41%	
Jan.-Dec. Prosjek	2.192.438					758.392			1.434.045			
2009 Kumulativ	25.860.406	254			101.813	8.644.923	34.035	33,43%	17.215.483	67.777	66,57%	
Jan.-Dec. prosjek	2.155.034					720.410			1.434.624			
2010 Kumulativ	25.292.530	256			98.799	8.809.445	34.412	34,83%	16.483.085	64.387	65,17%	
Jan.-Dec. prosjek	2.107.711					734.120			1.373.590			
2011 Kumulativ	23.642.971	255			92.718	7.780.970	30.514	32,91%	15.862.001	62.204	67,09%	
Jan.-Dec. prosjek	1.970.248					648.414			1.321.833			
2012 Januar	1.502.259	68			75.113	426.143	21.307	28,37%	1.076.116	53.806	71,63%	
Februar	1.680.292	112			80.014	472.233	22.487	28,10%	1.208.059	57.527	71,90%	
Mart	1.969.048	117			89.502	594.520	27.024	30,19%	1.374.528	62.479	69,81%	
April	2.000.033	102			95.240	606.270	28.870	30,31%	1.393.763	66.370	69,69%	
Maj	1.982.788	99			104.357	617.883	32.520	31,16%	1.364.905	71.837	68,84%	
Jun	2.079.618	105			99.029	681.392	32.447	32,77%	1.398.226	66.582	67,23%	
Jul	2.255.144	108			107.388	727.685	34.652	32,27%	1.527.459	72.736	67,73%	
Avgust	2.190.103	97			95.222	691.616	30.070	31,58%	1.498.487	65.152	68,42%	
Septembar	1.977.478	90			98.874	624.769	31.238	31,59%	1.352.709	67.635	68,41%	
Oktober	2.206.987	112			95.956	666.593	28.982	30,20%	1.540.394	66.974	69,80%	
Novembar	2.011.919	91			91.451	613.604	27.891	30,50%	1.398.315	63.560	69,50%	
Decembar	2.198.854	109			99.948	683.065	31.048	31,06%	1.515.789	68.900	68,94%	
Kumulativ	24.054.523	255			94.331	7.405.773	29.042	30,79%	16.648.750	65.289	69,21%	
Jan.-Dec. prosjek	2.004.544					617.148			1.387.396			
2013 Januar	1.643.630	75			78.268	460.995	21.952	28,05%	1.182.635	56.316	71,95%	
Februar	1.837.548	112			91.877	532.755	26.638	28,99%	1.304.793	65.240	71,01%	
1	Total orders	2	Index	Working days	1/2	3	3/2	3/1*100	4	4/2	4/1*100	Period

Izvor: CBCC

Source: CBM

Tabela 5.3 - Uporadni pokazatelji vrijednosti realizovanog međubankarskog platnog prometa u zemlji u €

Table 5.3 - Comparative figures of interbank payment operations in the country, in EUR

Period	Međubankarski platni promet		Index	Radni dani		Dnevni prosjek	RTGS	Dnevni prosjek		Ušeeće RTGS 3/1*100	DNS	Dnevni prosjek		Ušeeće DNS 4/1*100
	1	2		2	3			4	4					
2005 Kumulativ	5.372.998.880	254		5.143.224.068		20.409.619		229.774.812		95,72%		2005 Cumulative		
Jan.-Dec. prosjek	447.749.907	21	21.321.424	428.602.006	20.409.619	911.805	19.147.901	911.805	95,72%	4,28%	2006 Jan-Dec average			
2006 Kumulativ	7.073.777.227	255	27.740.303	6.697.625.029	26.265.196	1.475.107	376.152.198	1.475.107	94,68%	5,32%	2006 Cumulative			
Jan.-Dec.	589.481.436	254	41.045.807	558.135.419	39.191.693	1.854.113	470.944.826	1.854.113	95,48%	4,52%	2007 Jan.-Dec. Cumulative			
2007 Kumulativ	10.425.634.941	254	41.045.807	9.954.690.116	39.191.693	2.074.164	39.245.402	2.074.164	95,00%	5,00%	2008 Jan-Dec average			
Jan.-Dec. prosjek	868.802.912	254	41.521.469	10.019.615.322	39.447.304	1.999.733	526.837.678	1.999.733	94,29%	5,71%	2009 Jan-Dec average			
2008 Kumulativ	10.546.453.000	254	35.042.203	8.392.787.438	33.042.470	2.083.445	43.903.140	2.083.445	93,85%	6,15%	2010 Jan-Dec average			
Jan.-Dec. prosjek	8.900.719.570	254	33.881.942	8.392.787.438	31.798.496	2.159.169	507.932.131	2.159.169	93,93%	6,07%	2011 Jan-Dec average			
2009 Kumulativ	741.726.631	256	35.567.910	8.140.415.076	33.408.742	1.564.337	44.446.835	1.564.337	93,12%	6,88%	2012 Jan-Dec average			
Jan.-Dec. prosjek	8.673.777.093	255	709.935.762	678.367.923	33.408.742	21.164.317	550.587.969	21.164.317	94,39%	5,61%	2012 January			
Jan.-Dec. prosjek	722.814.758	20	22.728.654	8.519.229.139	33.408.742	28.012.875	45.882.331	28.012.875	93,64%	6,36%	2012 February			
2012 Januar	454.573.077	42	29.679.219	423.286.346	21.164.317	27.958.593	31.286.731	21.164.317	94,90%	5,10%	2012 March			
Februar	623.263.589	137	29.857.850	588.270.369	28.012.875	34.314.672	34.993.219	28.012.875	93,64%	6,36%	2012 April			
Mart	656.872.692	105	39.699.195	615.089.057	27.958.593	34.651.237	41.783.635	27.958.593	93,64%	6,36%	2012 May			
April	833.683.093	127	36.646.686	791.173.542	37.674.931	34.651.237	42.509.550	37.674.931	93,57%	6,43%	2012 June			
Maj	696.287.039	84	37.032.452	651.978.765	34.314.672	41.681.981	44.308.274	34.314.672	93,86%	6,14%	2012 July			
Jun	777.681.492	112	44.408.146	727.675.978	34.651.237	36.609.203	50.005.515	34.651.237	93,71%	6,29%	2012 August			
Jul	932.571.076	120	39.066.511	875.321.600	41.681.981	37.654.694	57.249.477	41.681.981	94,06%	5,94%	2012 September			
Avgust	898.529.759	96	40.031.806	842.011.664	36.609.203	2.377.112	56.518.095	36.609.203	93,51%	6,49%	2012 October			
Septembar	800.636.124	89	33.055.789	753.093.876	37.654.694	2.035.083	47.542.249	37.654.694	93,64%	6,36%	2012 November			
Oktober	760.283.156	95	31.985.373	710.952.004	30.910.957	2.250.584	49.331.152	30.910.957	94,87%	5,13%	2012 December			
Novembar	703.678.206	93	43.882.232	658.906.381	29.950.290	2.156.128	44.771.825	29.950.290	93,96%	6,04%	2013 Jan-Dec average			
Decembar	965.409.103	137	35.699.876	915.896.255	41.631.648	1.530.982	49.512.848	41.631.648	94,27%	5,73%	2013 January			
Kumulativ	9.103.468.406	255	8.553.655.836	8.553.655.836	33.543.748	1.924.615	549.812.570	33.543.748	93,98%	6,02%	2013 February			
Jan.-Dec. prosjek	758.622.367	255	712.804.653	8.553.655.836	33.543.748	1.530.982	45.817.714	33.543.748	94,27%	5,73%	2013 January			
2013 Januar	561.172.919	58	26.722.520	529.022.302	25.191.538	1.530.982	32.150.617	25.191.538	93,98%	6,02%	2013 February			
Februar	639.599.984	114	31.979.999	601.107.678	30.055.384	1.924.615	38.492.306	30.055.384	93,98%	6,02%	2013 February			
	1	2	Index	3	Daily average	RTGS	4	DNS	Daily average	RTGS share	DNS	4/1*100	DNS share	Period
	Interbank payment operations	Working days												

Izvor: CBCG

Source: CBM

Tabela 5.4 - Upređni pokazatelji obima realizovanog međubankarskog platnog prometa u zemlji u €

Table 5.4 - Comparative figures of interbank payment operations volume in the country, in EUR

Period	Međubankarski nalozi		Index	Radni dani		Dnevni prosjek	Nalozi RTGS		Dnevni prosjek	Učešće RTGS naloga		Nalozi DNS		Dnevni prosjek	Učešće DNS naloga		
	1	2		2	3		3/1*100	4		4/1*100							
2005 Kumulativ	5.503.750	254		3.141.189			3.141.189					2.362.561				2005 Cumulative	
Jan.-Dec. prosjek	458.646	21		261.766		12.465	261.766		57,07%			196.880		9.375		Jan-Dec average	
2006 Kumulativ	6.753.677	255		3.678.332		14.425	3.678.332		54,46%			3.075.345		12.060		2006 Cumulative	
Jan.-Dec. prosjek	562.806	254		306.528		17.061	306.528		54,60%			256.279		14.189		Jan-Dec average	
2007 Kumulativ	7.937.323	254		4.333.415		20.340	4.333.415		56,77%			3.934.449		15.490		2007 Cumulative	
Jan.-Dec. prosjek	661.444	254		361.118		20.075	361.118		58,98%			327.871		13.960		Jan-Dec average	
2008 Kumulativ	9.100.708	255		5.166.259		20.065	5.166.259		58,31%			3.672.911		14.347		2008 Cumulative	
Jan.-Dec. prosjek	758.392	255		428.045		15.685	428.045		51,40%			306.076		14.829		Jan-Dec average	
2009 Kumulativ	8.644.923	255		3.999.616		15.685	3.999.616		51,40%			3.781.354		14.829		2009 Cumulative	
Jan.-Dec. prosjek	720.410	255		333.301		15.685	333.301		51,40%			3.781.354		14.829		Jan-Dec average	
2010 Kumulativ	8.809.445	256		5.136.534		20.065	5.136.534		58,31%			3.672.911		14.347		2010 Cumulative	
Jan.-Dec. prosjek	734.120	255		428.045		15.685	428.045		51,40%			306.076		14.829		Jan-Dec average	
2011 Kumulativ	7.780.970	255		3.999.616		15.685	3.999.616		51,40%			3.781.354		14.829		2011 Cumulative	
Jan.-Dec. prosjek	648.414	255		333.301		15.685	333.301		51,40%			3.781.354		14.829		Jan-Dec average	
2012 Januar	426.143	59		192.334		9.617	192.334		45,13%			233.809		11.690		2012 January	
Februar	472.233	111		212.149		10.102	212.149		44,92%			260.084		12.385		February	
Mart	594.520	126		288.577		13.117	288.577		48,54%			305.943		13.907		March	
April	606.270	102		304.164		14.484	304.164		50,17%			302.106		14.386		April	
Maj	617.883	102		303.750		15.987	303.750		49,16%			314.133		16.533		May	
Jun	681.392	110		334.042		15.907	334.042		49,02%			347.350		16.540		June	
Jul	727.685	107		348.644		16.602	348.644		47,91%			379.041		18.050		July	
Avgust	691.616	95		322.439		14.019	322.439		46,62%			369.177		16.051		August	
Septembar	624.769	90		290.637		14.532	290.637		46,52%			334.132		16.707		September	
Oktober	666.593	107		313.787		13.643	313.787		47,07%			352.806		15.339		October	
Novembar	613.604	92		288.072		13.094	288.072		46,95%			325.532		14.797		November	
Decembar	683.065	111		321.456		14.612	321.456		47,06%			361.609		16.437		December	
Kumulativ	7.405.773	255		3.520.051		13.804	3.520.051		47,53%			3.885.722		15.238		Cumulative	
Jan.-Dec. prosjek	617.148	255		293.338		13.804	293.338		47,53%			3.885.722		15.238		Jan-Dec average	
2013 Januar	460.995	67		214.478		10.213	214.478		46,53%			246.517		11.739		2013 January	
Februar	532.755	116		239.020		11.382	239.020		44,86%			293.735		13.987		February	
	1	2	Index	3	Daily average	3/1*100	4	DNS orders	Daily average	4/1*100	Share of RTGS orders	4	DNS orders	Daily average	4/1*100	Share of DNS orders	Period

Izvor: CBCG

Source: CBM

Tabela 5.5 - Usporedni pokazatelji vrijednosti realizovanog internog platnog prometa u zemlji u €

Table 5.5 - Comparative figures of internal payment operations in the country, in EUR

Period	Ukupan interni pl. promet		Index	Radni dani	Dnevni prosjek		Bezgotovinski platni promet	Dnevni prosjek	Učešće bezgot.	Gotovinski platni promet	Dnevni prosjek	Učešće got.
	1	2			1/2	2						
2005 Kumulativ	5.595.100.248	254		254	3.976.757.151		1.618.343.097					
Jan.-Dec. prosjek	466.258.354	21		21	22.202.779		15.780.782		71,08%	134.861.925		28,92%
2006 Kumulativ	8.575.473.995	255		255	33.629.310		6.168.387.384		71,93%	2.407.086.611		28,07%
Jan.-Dec. prosjek	714.622.833			254	58.334.452		44.226.828		75,82%	3.583.336.389		24,18%
2007 Kumulativ	14.816.950.718	254		254	63.656.806		12.352.961.765		76,40%	3.815.866.862		23,60%
Jan.-Dec. prosjek	1.234.745.893			254	51.702.758		39.345.013		76,10%	3.138.867.324		23,90%
2008 Kumulativ	16.168.828.627	256		256	45.834.327		8.952.110.113		74,50%	2.991.998.291		25,50%
Jan.-Dec. prosjek	1.347.402.386			255	47.095.940		746.009.176		74,54%	3.057.354.538		25,46%
2009 Kumulativ	13.132.500.623	255		255	35.106.314		8.952.110.113		74,54%	3.057.354.538		25,46%
Jan.-Dec. prosjek	1.094.375.052			20	35.681.271		26.518.922		74,32%	183.246.986		25,68%
2010 Kumulativ	11.733.587.598	255		20	34.617.799		530.378.440		75,03%	181.534.326		24,97%
Jan.-Dec. prosjek	977.798.966			22	40.713.866		671.124.270		74,93%	224.580.784		25,07%
2011 Kumulativ	12.009.464.651	255		21	41.650.674		647.719.529		74,05%	226.944.624		25,95%
Jan.-Dec. prosjek	1.000.788.721			19	49.916.175		706.707.635		74,52%	241.699.681		25,48%
2012 Januar	713.625.426	61		21	49.755.743		37.195.139		74,41%	267.343.725		25,59%
Februar	726.973.788	102		21	57.832.171		42.109.623		72,81%	330.173.501		27,19%
Mart	895.705.055	123		23	50.956.655		36.156.444		70,96%	340.404.844		29,04%
April	874.664.153	98		20	51.593.412		37.927.556		73,51%	273.317.127		26,49%
Maj	948.407.316	108		23	44.562.080		32.909.314		73,85%	268.013.616		26,15%
Jun	1.044.870.606	110		22	46.651.922		35.998.809		77,16%	234.368.476		22,84%
Jul	1.214.475.594	116		22	47.120.419		35.449.864		75,23%	256.752.212		24,77%
Avgust	1.172.003.065	97		255	45.923.579		8.682.132.662		74,14%	3.028.379.904		25,86%
Septembar	1.031.868.241	88		255	45.923.579		8.682.132.662		74,14%	3.028.379.904		25,86%
Oktobar	1.024.927.837	99		21	32.398.577		499.801.655		73,46%	180.568.452		26,54%
Novembar	1.026.342.275	100,14		20	39.830.449		603.246.356		75,73%	193.362.615		24,27%
Decembar	1.036.649.211	101,00		20	39.830.449		603.246.356		75,73%	193.362.615		24,27%
Kumulativ	11.710.512.566			255	45.923.579		8.682.132.662		74,14%	3.028.379.904		25,86%
Jan.-Dec. prosjek	975.876.047			255	45.923.579		8.682.132.662		74,14%	3.028.379.904		25,86%
2013 Januar	680.370.107	65,63		21	32.398.577		499.801.655		73,46%	180.568.452		26,54%
Februar	796.608.971	117,08		20	39.830.449		603.246.356		75,73%	193.362.615		24,27%
				2	1/2	3	3/2	4	3/1*100	4	4/2	4/1*100
	Total internal payment operations	Index	Working days	Daily average	Cashless payment operations	Daily average	Share of cashless PO	Cash payment operations	Daily average	Share of cash PO	Period	

Izvor: CBCG

Source: CBM

Tabela 5.6 - Upređni pokazatelji obima realizovanog internog platnog prometa u zemlji u €

Table 5.6 - Comparative figures of internal payment operations in the country, in EUR

Period	Ukupni interni nalozi		Index	Radni dani	Dnevni prosjek	Bezgotovinski nalozi	Dnevni prosjek	Učešće bezgotovinskih	Gotovinski nalozi	Dnevni prosjek	Učešće gotovinskih
	1	2									
2005 Kumulativ	6.759.166	254				3.949.497			2.809.669		
Jan.-Dec. prosjek	563.264	21			26.822	329.125	15.673	58,43%	234.139	11.149	41,57%
2006 Kumulativ	12.384.190	255			48.565	8.503.145	33.346	68,66%	3.881.045	15.220	31,34%
Jan.-Dec. prosjek	1.032.016					708.595			323.420		
2007 Kumulativ	15.246.673	254			60.026	10.565.451	41.596	69,30%	4.681.222	18.430	30,70%
Jan.-Dec. prosjek	1.270.556					880.454			390.102		
2008 Kumulativ	17.208.545	254			67.750	12.015.581	47.305	69,82%	5.192.964	20.445	30,18%
Jan.-Dec. prosjek	1.434.045					1.001.298			432.747		
2009 Kumulativ	17.215.483	254			67.777	11.895.934	46.834	69,10%	5.319.549	20.943	30,90%
Jan.-Dec. prosjek	1.434.624					991.328			443.296		
2010 Kumulativ	16.483.085	256			64.387	11.275.833	44.046	68,41%	5.207.252	20.341	31,59%
Jan.-Dec. prosjek	1.373.590					939.653			433.938		
2011 Kumulativ	15.862.001	255			62.204	10.805.920	42.376	68,12%	5.056.081	19.828	31,88%
Jan.-Dec. prosjek	1.321.833					900.493			421.340		
2012 Januar	1.076.116	72			53.806	733.507	36.675	68,16%	342.609	17.130	31,84%
Februar	1.208.059	112			57.527	836.416	39.829	69,24%	371.643	17.697	30,76%
Mart	1.374.528	114			62.479	945.038	42.956	68,75%	429.490	19.522	31,25%
April	1.393.763	101			66.370	987.830	47.040	70,88%	405.933	19.330	29,12%
Maj	1.364.905	98			71.837	951.404	50.074	69,70%	413.501	21.763	30,30%
Jun	1.398.226	102			66.582	956.482	45.547	68,41%	441.744	21.035	31,59%
Jul	1.527.459	109			72.736	1.079.154	51.388	70,65%	448.305	21.348	29,35%
Avugst	1.498.487	98			65.152	1.049.016	45.609	70,01%	449.471	19.542	29,99%
Septembar	1.352.709	90			67.635	924.207	46.210	68,32%	428.502	21.425	31,68%
Oktoibar	1.540.394	114			66.974	1.093.047	47.524	70,96%	447.347	19.450	29,04%
Novembar	1.398.315	91			63.560	979.717	44.533	70,06%	418.598	19.027	29,94%
Decembar	1.515.789	108			68.900	1.066.248	48.466	70,34%	449.541	20.434	29,66%
Kumulativ	16.648.750	255			65.289	11.602.066	45.498	69,69%	5.046.684	19.791	30,31%
Jan.-Dec. prosjek	1.387.396					966.839			420.557		
2013 Januar	1.182.635	78			56.316	831.917	39.615	70,34%	350.718	16.701	29,66%
Februar	1.304.793	110			65.240	917.916	45.896	70,35%	386.877	19.344	29,65%
	1	2	Index	Working days	1/2	3	3/2	3/1*100	4	4/2	4/1*100
	Total internal orders				Daily average	Cashless orders	Daily average	Share of cashless orders	Cash orders	Daily average	Share of cash orders
											Period

Izvor: CBCG

Source: CBM

VI Realni sektor

VI Real Sector Developments

Tabela 6.1 - Potrošačke cijene, cijene proizvođačkih industrijskih proizvoda, HICP

Table 6.1 - Consumer price index, Producers Prices and HICP

	Potrošačke cijene		Cijene proizv. ind. proizvoda		HICP (Harmonizovani indeks potrošačkih cijena)		
	godišnja stopa	mjesečna stopa	godišnja stopa	mjesečna stopa	godišnja stopa	mjesečna stopa	
2006 Dec	2,8	0,3	2,9	-0,4			2006 Dec
2007 Dec	7,7	0,3	14,5	0,2			2007 Dec
2008 Dec	7,2	1,0	7,1	-5,2			2008 Dec
2009 Dec	1,5	0,1	-3,4	0,3			2009 Dec
2010 Dec	0,7	0,1	0,4	0,3			2010 Dec
2011 Jan	1,1	0,3	2,8	1,6	1,9	0,3	2011 Jan
Feb	2,0	1,0	4,5	0,8	2,7	0,8	Feb
Mar	3,7	2,0	5,6	0,4	3,7	1,5	Mar
Apr	3,7	0,0	4,7	0,0	3,5	0,0	Apr
Maj	3,6	-0,1	1,9	-0,2	3,7	0,2	May
Jun	3,5	-0,5	2,2	-0,3	3,9	-0,3	Jun
Jul	3,0	-0,3	3,6	0,7	3,0	-0,6	Jul
Avg	3,6	0,7	3,2	0,0	3,6	0,7	Aug
Sep	3,4	-0,1	3,2	0,1	3,7	0,2	Sep
Okt	3,3	0,2	2,8	-0,4	3,9	0,4	Oct
Nov	3,0	-0,2	2,8	-0,1	3,5	-0,3	Nov
Dec	2,8	-0,2	1,0	-1,6	3,0	0,0	Dec
2012 Jan	4,1	0,7	-0,6	1,0	3,1	0,5	2012 Jan
Feb	4,2	1,0	-0,8	0,4	3,1	0,8	Feb
Mar	2,7	0,4	-1,5	-0,3	2,1	0,5	Mar
Apr	3,1	0,5	-0,2	0,1	2,9	0,7	Apr
Maj	3,5	0,4	-0,3	-0,2	3,6	0,8	May
Jun	3,9	0,2	1,8	1,8	4,4	0,5	Jun
Jul	4,4	0,2	0,9	0,0	5,5	0,5	Jul
Avg	4,0	0,4	5,1	4,2	5,0	0,2	Aug
Sep	4,4	0,4	3,5	-1,5	4,6	-0,1	Sep
Okt	5,2	1,1	4,3	0,4	4,9	0,7	Oct
Nov	5,2	-0,1	4,5	0,1	4,8	-0,3	Nov
Dec	5,1	-0,3	5,7	-0,4	4,4	-0,4	Dec
2013 Jan	4,2	-0,1	4,6	-0,1	3,8	-0,1	2013 Jan
Feb	3,3	0,1	3,9	0,2	3,1	0,2	Feb
	annual growth rate	monthly growth rate	annual growth rate	monthly growth rate	annual growth rate	monthly growth rate	
	Consumer price		Producer Price Index		HICP (Harmonised Indices of Consumer Prices)		

*Od januara 2009. godine troškovi života su zamijenjeni potrošačkim cijenama
Izvor: MONSTAT

* As of January 2009 inflation is measured using CPI
Source: MONSTAT

Tabela 6.2 - BDP u Crnoj Gori, u 000.000 eura

	I-XII	realni rast
2000*	1.065,7	
2001*	1.295,1	1,10%
2002*	1.360,4	1,90%
2003*	1.510,1	2,50%
2004*	1.669,8	4,40%
2005*	1.815,0	4,20%
2006*	2.149,0	8,60%
2007*	2.680,5	10,70%
2008*	3.085,6	6,90%
2009*	2.981,0	-5,70%
2010*	3.104,0	2,50%
2011*	3.234,0	3,20%
2012**	3.324,0	0,50%
	I-XII	real growth rate

Table 6.2 - Montenegro's GDP, (EUR million)

* Izvor: MONSTAT

** Izvor: Procjena Ministarstva finansija

* Source: MONSTAT

**Source: Estimates Ministry of finance

Tabela 6.3 - Industrijska proizvodnja

Table 6.3 - Industrial production

	Ukupno			Vađenje ruda i kamena			Prerađivačka industrija			Snabdijevanje el.energijom, gasom i parom			
	Indeks period na period	2010=100	mjesečna stopa	Indeks period na period	2010=100	mjesečna stopa	Indeks period na period	2010=100	mjesečna stopa	Indeks period na period	2010=100	mjesečna stopa	
2006	101,0			102,9			100,1			103,1			2006
2007	100,1			101,5			109,3			72,6			2007
2008	98,0			117,7			88,7			131,9			2008
2009	67,8			34,5			61,4			97,6			2009
2010	117,5			158,7			97,0			151,1			2010
2011	89,7			106,3			106,8			67,3			2011
2012	92,9			79,0			89,9			101,4			2012
2010 Jan		103,5	13,5		81,7	133,5		66,0	-29,7		151,0	59,5	2010 Jan
Feb		92,3	-10,9		65,0	-20,4		74,7	13,3		116,5	-22,9	Feb
Mar		108,3	17,4		71,6	10,3		93,6	25,2		130,5	12,0	Mar
Apr		103,7	-4,2		90,4	26,2		101,5	8,5		108,0	-17,2	Apr
Maj		93,2	-10,2		60,8	-32,8		94,8	-6,6		95,2	-11,9	May
Jun		101,4	8,9		94,1	54,8		113,4	19,6		88,0	-7,6	June
Jul		87,0	-14,3		94,4	0,3		103,6	-8,6		66,0	-24,9	July
Avg		74,6	-14,2		121,3	28,5		93,9	-9,4		45,9	-30,6	Aug
Sep		95,5	27,9		139,5	15,0		120,0	27,8		60,8	32,5	Sep
Okt		100,7	5,4		219,2	57,1		113,6	-5,3		70,9	16,8	Oct
Nov		107,3	6,6		82,4	62,4		111,8	-1,6		105,1	48,1	Nov
Dec		132,8	23,7		79,7	-3,3		113,8	1,8		161,9	54,0	Dec
2011 Jan		105,5	-20,5		90,1	13,0		82,2	-27,7		135,3	-16,4	2011 Jan
Feb		99,9	-5,3		80,1	-11,1		95,7	16,4		107,3	-20,7	Feb
Mar		97,2	-2,7		87,7	9,5		103,3	7,9		91,1	-15,1	Mar
Apr		82,5	-15,1		89,2	1,7		94,6	-8,4		67,3	-26,1	Apr
Maj		70,5	-14,5		50,3	-43,6		103,5	9,4		33,4	-50,4	May
Jun		82,4	16,9		81,7	62,4		117,0	13,0		40,9	22,5	June
Jul		87,1	5,7		99,6	21,9		113,7	-2,8		53,8	31,5	July
Avg		88,0	1,0		118,7	19,2		120,1	5,6		45,8	-14,9	Aug
Sep		93,5	6,3		226,6	90,9		115,5	-3,8		51,1	11,6	Sep
Okt		96,5	3,2		134,8	-40,5		114,5	-0,9		70,3	37,6	Oct
Nov		90,2	-6,5		137,6	2,1		116,7	1,9		52,6	-25,2	Nov
Dec		83,5	-7,4		79,5	-42,2		104,3	-10,6		59,0	12,2	Dec
2012 Jan		79,7	-4,6		89,5	12,6		86,3	-17,3		70,6	19,6	2012 Jan
Feb		85,2	6,8		86,9	-2,9		91,6	5,9		77,4	9,6	Feb
Mar		93,3	9,5		83,6	-3,8		115,2	25,6		68,1	-11,9	Mar
Apr		99,7	6,8		44,0	-47,4		125,9	9,3		75,0	10,1	Apr
Maj		73,9	-25,9		14,7	-66,6		108,2	-14,1		39,8	-46,9	May
Jun		66,3	-10,3		38,8	163,9		95,2	-12,0		34,9	-12,3	June
Jul		85,6	29,1		88,1	127,2		97,7	2,6		70,8	102,7	July
Avg		83,2	-2,8		91,1	3,4		104,6	7,0		56,6	-20,2	Aug
Sep		78,7	-5,4		189,0	107,5		92,4	-11,7		49,0	-13,3	Sep
Okt		73,0	-7,8		117,1	-38,0		68,0	-26,9		73,6	50,1	Oct
Nov		84,8	16,3		95,6	-18,4		83,9	23,2		125,6	14,9	Nov
Dec		97,7	15,3		71,0	-25,7		83,2	-0,9		118,3	40,0	Dec
2013 Jan		81,0	-17,0		84,8	19,5		54,8	-34,1		112,0	-5,3	2013 Jan
Feb		82,6	2,0		75,9	-10,6		61,5	12,1		108,9	-2,8	Feb
	Index period on period	2010=100	monthly growth rate	Index period on period	2010=100	monthly growth rate	Index period on period	2010=100	monthly growth rate	Index period on period	2010=100	monthly growth rate	
	Total			Mining and quarrying			Manufacturing Industry			Electricity, gas, steam and air conditioning supply			

Izvor: Monstat

Source: Monstat

Tabela 6.4 - Šumarstvo i građevinarstvo

Table 6.4 - Forestry and construction

	Šumarstvo		Građevinarstvo		
	Proizvedeni sortimenti m ³	Prodaja sortimenata m ³	Vrijednost izvršenih radova u 000 eura	Izvršeni efektivni časovi u 000	
2006	325.896	-	204.248	8.424	2006
2007	263.787	-	197.639	8.280	2007
2008	281.260	-	287.931	9.994	2008
2009	216.546	-	225.953	8.071	2009
2010	256.410	-	255.617	8.008	2010
2011	293.734	-	283.074	9.560	2011
2012	240.900	-	245.837	8.678	2012
2011 Jan	2.955	-			
Feb	8.166	-			
Mar	14.098	-	41.826	2.194	Q1
Apr	16.910	-			
Maj	24.223	-			
Jun	31.537	-	79.448	2.598	Q2
Jul	31.990	-			
Avg	37.742	-			
Sep	36.730	-	66.231	2.381	Q3
Okt	38.579	-			
Nov	36.008	-			
Dec	14.796	-	95.569	2.387	Q4
2012 Jan	188	-			
Feb	0	-			
Mar	965	-	42.511	2.142	Q1
Apr	8.673	-			
Maj	16.204	-			
Jun	24.939	-	60.623	2.244	Q2
Jul	35.096	-			
Avg	38.796	-			
Sep	40.515	-	74.150	2.148	Q3
Okt	34.413	-			
Nov	34.676	-			
Dec	6.435	-	68.553	2.144	Q4
2013 Jan	1.806	-			
Feb	3.703	-			
	Wood products, m ³ , manufactured	Wood products, m ³ , sold	Value of performed work in EUR thousand	Effective working hours in 000	
	Forestry		Construction		

Izvor: Monstat

Source: Monstat

Tabela 6.5 - Turizam

Table 6.5 - Tourism

	Dolasci			Noćenja					
	Ukupno	Domaći	Strani	Ukupno	Domaći	Strani			
2006*	953.928	576.130	377.798	5.936.270	3.740.179	2.196.091	2006*		
2007*	1.133.432	149.294	984.138	7.294.530	851.045	6.443.485	2007*		
2008*	1.188.116	156.904	1.031.212	7.794.741	828.462	6.966.279	2008*		
2009*	1.207.694	163.680	1.044.014	7.552.006	856.332	6.695.674	2009*		
2010*	1.262.985	175.191	1.087.794	7.964.893	987.033	6.977.860	2010*		
2011*	1.373.454	172.355	1.201.099	8.775.171	956.368	7.818.803	2011*		
2012*	1.439.500	175.337	1.264.163	9.151.236	1.008.229	8.143.007	2012*		
2011	Jan	15.374	5.830	9.544	56.006	20.803	35.203	2011	Jan
	Feb	15.840	4.334	11.506	55.751	15.988	39.763		Feb
	Mar	18.516	5.292	13.224	70.336	22.362	47.974		Mar
	Apr	32.380	5.617	26.763	117.721	21.592	96.129		Apr
	Maj	77.967	15.282	62.685	371.486	67.696	303.790		May
	Jun	137.576	16.168	121.408	897.516	84.197	813.319		Jun
	Jul	349.801	31.059	318.742	2.250.493	158.351	2.092.142		Jul
	Avg	455.185	51.230	403.955	3.556.078	405.986	3.150.092		Aug
	Sep	201.871	21.608	180.263	1.143.745	100.945	1.042.800		Sep
	Okt	35.221	7.315	27.906	138.516	32.101	106.415		Oct
	Nov	17.354	3.995	13.359	71.170	17.334	53.836		Nov
	Dec	16.369	4.625	11.744	46.353	9.013	37.340		Dec
2012	Jan	16.228	5.157	11.071	62.247	19.383	42.864	2012	Jan
	Feb	11.791	3.027	8.764	51.799	15.116	36.683		Feb
	Mar	21.900	5.681	16.219	80.744	21.424	59.320		Mar
	Apr	31.974	5.009	26.965	125.010	21.447	103.563		Apr
	Maj	81.227	13.654	67.573	393.052	58.847	334.205		May
	Jun	155.039	16.161	138.878	965.377	76.848	888.529		Jun
	Jul	359.243	37.513	321.730	2.375.955	233.092	2.142.863		Jul
	Avg	475.854	54.706	421.148	3.611.585	416.115	3.195.470		Aug
	Sep	215.498	20.643	194.855	1.222.658	94.413	1.128.245		Sep
	Oct	37.334	6.279	31.055	142.121	25.713	116.408		Oct
	Nov	17.631	3.280	14.351	72.474	15.392	57.082		Nov
	Dec	15.781	4.227	11.554	48.214	10.439	37.775		Dec
2013	Jan	15.504	4.527	10.977	57.059	14.852	42.207	2013	Jan
	Feb	15.350	3.577	11.773	53.967	14.078	39.889		Feb
		Total	Domestic	Foreign	Total	Domestic	Foreign		
		Tourist arrivals			Tourist overnight stays				

*Kumulativ
Izvor: Monstat

*Cumulative
Source: Monstat

Tabela 6.6 - Zaposleni, nezaposleni, zarade

Table 6.6 - Employed and unemployed persons, salaries

		Zaposleni	Nezaposleni	Zarade u eurima	Zarade bez poreza i doprinosa		
2006*		150.800	43.190	433	282	2006*	
2007*		156.408	34.396	497	338	2007*	
2008*		166.221	29.535	609	416	2008*	
2009*		174.152	28.385	643	463	2009*	
2010*		161.742	31.864	715	479	2010*	
2011*		163.082	30.869	722	484	2011*	
2012*		166.531	30.182	727	487	2012*	
2011	Jan	157.849	32.829	772,00	518,00	2011	Jan
	Feb	158.010	33.062	754,00	506,00		Feb
	Mar	158.842	32.748	722,00	484,00		Mar
	Apr	159.669	32.203	705,00	473,00		Apr
	Maj	162.905	30.920	714,00	479,00		May
	Jun	168.195	29.816	708,00	475,00		Jun
	Jul	170.618	29.128	710,00	476,00		Jul
	Avg	167.955	29.078	709,00	475,00		Aug
	Sep	164.386	29.404	712,00	477,00		Sep
	Okt	163.396	30.108	711,00	477,00		Oct
	Nov	162.712	30.576	721,00	483,00		Nov
	Dec	162.450	30.552	722,00	484,00		Dec
2012	Jan	160.880	31.339	754,00	505,00	2012	Jan
	Feb	162.035	31.495	739,00	495,00		Feb
	Mar	162.569	31.562	730,00	489,00		Mar
	Apr	163.744	31.320	733,00	491,00		Apr
	Maj	165.776	30.126	727,00	487,00		May
	Jun	162.567	29.411	722,00	484,00		Jun
	Jul	173.124	28.686	716,00	480,00		Jul
	Avg	173.024	28.549	716,00	480,00		Aug
	Sep	169.877	28.272	721,00	483,00		Sep
	Okt	168.701	29.540	717,00	480,00		Oct
	Nov	168.589	30.718	713,00	478,00		Nov
	Dec	167.484	31.168	741,00	497,00		Dec
2013	Jan	167.370	31.890	731,00	490,00	2013	Jan
	Feb	167.379	32.648	734,00	485,00		Feb
		Employed	Unemployed	Average salary in EUR	Average salary without taxes and contributions		

*Prosjek
Izvor: Monstat i Zavod za zapošljavanje

*Average
Source: Monstat and Employment Agency

VII Fiskalni sektor

VII Fiscal Developments

Tabela 7.1 - Budžet Crne Gore,
u mil. Eura

Table 7.1 - Budget of Montenegro,
EUR million

OPIS	2006**	2007**	2008*	2009*	2010*	2011*	2012* Procjena	Position
POREZI	499,38	708,02	827,97	712,44	675,80	704,08	687,45	TAXES
Porez na dohodak fizičkih lica	72,49	85,40	111,92	94,99	89,75	81,64	82,26	Personal income tax
Porez na dobit pravnih lica	12,68	39,08	62,80	54,74	20,27	36,10	64,02	Corporate income tax
Porez na promet nepokretnosti	7,37	20,59	11,43	5,21	4,94	1,24	1,44	Property tax and Turnover tax on property
Porez na dodatu vrijednost	273,15	393,17	440,06	370,78	364,18	392,24	354,71	Value added tax
Akcize	72,38	94,54	120,30	128,68	134,26	143,38	151,77	Excise duties
Porez na međunarodnu trgovinu i transakcije	56,77	68,50	72,93	49,12	50,81	45,33	28,97	International trade and transaction tax
Ostali porezi	4,54	6,74	8,53	8,92	11,59	4,15	4,28	Other taxes
DOPRINOSI	0,00	0,00	339,91	307,55	379,77	353,57	362,25	Contribution
Doprinosi za penzijsko i invalidsko osiguranje			213,85	199,51	233,50	213,45	216,50	Contribution for Pension and disability insurance
Doprinosi za zdravstveno osiguranje			115,86	97,59	129,90	120,89	125,74	Contribution for health insurance
Doprinosi za osiguranje od nezaposlenosti			9,41	10,45	10,15	10,76	9,99	Contribution for unemployment insurance
Ostali doprinosi			0,79	0,00	6,22	8,47	10,02	Other contribution
TAKSE	13,90	18,38	26,59	22,51	20,54	16,01	17,84	DUES
NAKNADE	17,87	22,90	38,24	28,33	27,43	25,70	12,71	REIMBURSEMENT
Ostali prihodi	31,55	40,96	45,48	43,62	31,86	24,78	34,09	OTHER REPUBLIC REVENUES
Primici od otplate kredita	9,31	5,88	9,00	54,81	4,97	5,01	4,49	Loan repayment revenues
TEKUĆI PRIHODI:	572,01	796,14	1.287,19	1.169,26	1.140,37	1.129,15	1.118,83	TOTAL CURRENT REVENUES:
Prihodi od privatizacije	6,29	10,82	24,82	107,02	5,13	3,35	2,83	Revenues from selling properties
Donacije	0,04	0,09	2,24	6,02	2,78	4,01	5,02	Donations
Pozajmice i krediti od domaćih izvora	0,00	0,00	7,66	108,13	20,07	47,00	62,60	Borrowings and loans -domestic
Pozajmice i krediti od inostranih izvora	9,05	2,00	2,98	148,64	205,37	187,65	258,13	Borrowings and loans - foreign
UKUPNI PRIMICI:	587,39	809,05	1.324,89	1.539,07	1.373,72	1.371,16	1.447,41	TOTAL REVENUES:
Bruto zarade i doprinosi na teret poslodavaca	158,59	192,95	274,70	259,16	283,66	371,26	374,66	Gross salaries and contributions charged to employer
Ostala lična primanja	8,16	17,24	21,75	21,65	18,84	12,83	10,06	Other personal earnings
Rashodi za materijal i usluge	43,27	75,67	114,43	109,96	112,68	104,01	150,39	Expenditure for material and services
Tekuće održavanje	18,84	20,64	22,15	5,13	28,01	23,54	22,55	Current maintenance
Kamate	22,37	25,54	22,53	24,51	30,26	45,09	55,99	Interests
Renta	2,43	4,79	8,36	8,04	8,02	7,38	7,22	Rent
Subvencije	6,07	13,07	18,59	49,82	39,04	45,40	25,85	Subsidies
Ostali izdaci	2,42	5,48	5,74	7,63	5,23	5,52	6,05	Other expenditures
TEKUĆI IZDACI	262,15	355,38	488,25	485,90	545,14	632,04	652,77	CURRENT EXPENDITURES
Transferi za socijalnu zaštitu	49,88	44,75	346,54	412,47	423,15	454,76	481,64	Transfers for social protection
Transferi inst. Pojedincima NVO i javnom sektoru	108,32	128,62	213,71	204,67	174,64	87,91	31,51	Transfers to institutions, individuals, NGI's and public sector
Kapitalni izdaci	31,63	77,57	148,54	138,88	82,65	84,13	72,12	Total capital expenditures
Kapitalni izdaci tekućeg budžeta i državnih fondova			75,17	0,00	19,40	17,01	0,00	Capital expenditures of current budget and government funds
Kapitalni budžet CG			73,37	0,00	63,25	67,12	72,12	Capital budget of Montenegro
Pozajmice i krediti	6,70	6,02	62,54	17,65	4,07	2,09	1,78	Borrowings and loans
Rezerve	27,20	10,84	12,44	10,90	12,59	11,79	18,08	Reserves
Povećanje/smanjenje obaveza					29,80	29,19	0,00	Increase/decrease in liabilities
KONSOLIDOVANI IZDACI	486,93	623,18	1.272,07	1.301,36	1.252,64	1.318,82	1.282,62	CONSOLIDATED EXPENDITURES
TEKUĆA BUDŽETSKA POTROŠNJA	455,30	545,61	1.123,53	1.162,48	1.189,39	1.251,70	1.210,50	CURRENT BUDGET EXPENDITURES
Otplata dugova rezidentima	24,09	15,33	48,38	68,90	56,81	31,95	77,94	Payment of debt to residents
Otplata dugova nerezidentima	14,26	84,15	16,76	25,40	45,34	59,51	35,88	Payment of debt to nonresidents
Otplata dugova iz prethodnog perioda	54,78	44,10	57,78	29,12	83,86	41,31	54,87	Payment of liabilities from the previous period
Otplata garancija	1,05	0,00	0,05	1,77	0,00	33,92	24,72	Payment of guarantees
UKUPNI IZDACI	581,11	766,76	1.395,04	1.426,55	1.438,65	1.451,59	1.451,31	TOTAL EXPENDITURES
SUFICIT/DEFICIT	85,08	172,96	15,12	-132,10	-112,27	-189,67	-163,79	DEFICIT/SURPLUS
	2006	2007	2008	2009	2010	2011	2012	

Izvor: Ministarstvo finansija

Napomene: * podaci sa državnim fondovima,
** podaci bez državnih fondova

Source: Ministry of Finance
Notes: * data with state funds,
** data do not include state funds

Tabela 7.2 - Prihodi i rashodi državnih fondova Crne Gore, u mil. Eura

Table 7.2 - Revenues and expenditures of Government funds, EUR million

	2008	2009	2010	2011	2012	
Republički fond PIO						Pension Fund
Prihodi	288,55	371,30	336,18	361,15	383,24	Revenues
Rashodi	287,97	380,10	335,95	361,15	383,24	Expenditures
Saldo	0,58	-8,80	0,23	0,00	0,00	Result
Republički fond za zdravstveno osiguranje						Health Care Fund
Prihodi	183,41	168,09	168,62	109,59	114,75	Revenues
Rashodi	171,80	177,89	168,62	109,59	114,75	Expenditures
Saldo	11,61	-9,80	0,00	0,00	0,00	Result
Zavod za zapošljavanje						Employment Bureau
Prihodi	18,82	34,94	35,16	37,34	34,61	Revenues
Rashodi	30,44	31,97	31,91	26,71	21,98	Expenditures
Saldo	-11,62	2,97	3,25	10,63	12,63	Result
Investiciono-razvojni fond CG*						Investment and Development Fund
Prihodi	5,78	2,93	5,18	4,41	3,94	Revenues
Rashodi	0,87	4,70	1,28	3,71	2,79	Expenditures
Saldo	4,91	-1,77	3,90	0,70	1,15	Result
Fond za obeštećenje						Restitution Fund
Prihodi	6,92	2,05	1,87	1,79	0,10	Revenues
Rashodi	6,92	2,05	2,05	1,79	0,10	Expenditures
Saldo	0,00	0,00	-0,18	0,00	0,00	Result
Fond rada**						Labor Fund
Prihodi			0,28	2,65	2,39	Revenues
Rashodi			0,20	2,65	2,39	Expenditures
Saldo	0,00	0,00	0,08	0,00	0,00	Result
Ukupno						Total
Prihodi	503,48	579,31	547,29	516,93	539,03	Revenues
Rashodi	498,00	596,71	540,01	505,60	525,25	Expenditures
Saldo	5,48	-17,40	7,28	11,33	13,78	Saldo

Izvor: Ministarstvo finansija, Republički fond PIO, Republički fond zdravstva, Investiciono-razvojni fond, Zavod za zapošljavanje RCG

* IRF Crne Gore počeo sa radom u januaru 2010. godine. Ranije poslovao kao Fond za razvoj RCG

** Fond rada počeo sa radom u februaru 2010. godine

Source: Ministry of Finance, Pension and Disability Insurance Fund of Montenegro, Health Fund of Montenegro, Investment and Development Fund, Employment Bureau

* Investment and Development Fund started to operate in January 2010. Previously operated as the Development Fund of Montenegro.

** Labour fund started to operate in february 2010

Tabela 7.3 - Primici Budžeta Crne Gore i državnih fondova, u mil. Eura

Table 7.3 - Budget Revenues of the Republic of Montenegro and State-owned Funds, EUR million

OPIS	I 2012.	I 2013. plan	I 2013. ostvarenje	II 2012.	II 2013. plan	II 2013. ostvarenje	
POREZI	35,89	41,69	38,65	38,79	40,86	43,07	TAXES
Porez na dohodak fizičkih lica	2,58	2,82	2,53	5,33	5,82	6,58	Personal income tax
Porez na dobit pravnih lica	0,41	0,58	0,50	0,43	0,52	1,06	Corporate income tax
Porez na imovinu	0,08	0,08	0,12	0,10	0,10	0,12	Property tax and Turnover tax on property
Porez na dodatu vrijednost	21,20	22,22	24,86	21,32	22,35	24,75	Value added tax
Akcize	9,27	13,47	9,26	9,08	9,37	8,99	Excise
Porez na međunarodnu trgovinu i transakcije	2,10	2,25	1,10	2,27	2,43	1,31	International trade and transaction tax
Ostali republički porezi	0,25	0,27	0,28	0,26	0,27	0,26	Other Republic taxes
DOPRINOSI	9,73	10,23	11,68	25,14	26,33	27,99	CONTRIBUTION
Doprinosi za penzijsko i invalidsko osiguranje	0,26	5,90	6,57	15,44	15,98	16,61	Contribution for Pension and disability insurance
Doprinosi za zdravstveno osiguranje	5,70	3,52	4,45	8,39	8,84	9,82	Contribution for health insurance
Doprinosi za osiguranje od nezaposlenosti	3,35	0,29	0,32	0,67	0,74	0,86	Contribution for unemployment insurance
Ostali doprinosi	0,42	0,52	0,34	0,64	0,77	0,70	Other contribution
TAKSE	0,80	2,03	1,06	0,83	1,88	1,80	DUTIES
NAKNADE	0,84	0,98	0,89	0,79	0,87	1,16	FEES
OSTALI PRIHODI	0,98	0,92	2,05	1,90	1,78	1,38	Other revenues
Primicii od otplate kredita	0,49	0,56	0,21	0,31	0,35	0,24	Loans repayment revenues
UKUPNI TEKUĆI PRIHODI:	48,73	56,41	54,54	67,76	72,07	75,64	TOTAL CURRENT REVENUES
	I 2012.	I 2013. plan	I 2013. realized	II 2012.	II 2013. plan	II 2013. realized	DESCRIPTION

Izvor: Ministarstvo finansija

Source: Ministry of Finance

Tabela 7.4 - Konsolidovani izdaci Budžeta Crne Gore i državnih fondova, u mil. Eura

Table 7.4 - Consolidated Budget expenditures of the Republic of Montenegro and State-owned Funds, EUR million

OPIS	I 2012.	I 2013. plan	I 2013. ostvarenje	II 2012.	II 2013. plan	II 2013. ostvarenje	
Tekući izdaci	43,73	50,53	37,66	51,82	48,68	41,81	Current expenses
Bruto zarade i doprinosi na teret poslodavca	31,22	31,00	30,98	31,22	31,02	30,98	Gross salaries and contributions charged to employer
Rashodi za materijal i usluge	2,31	8,08	3,61	12,46	6,24	6,32	Expenditures for material and services
Kamate	3,64	5,87	0,55	1,66	5,87	0,94	Interest expenses
Subvencije	6,14	1,21	0,08	3,76	1,21	1,07	Subsidies
Kapitalni izdaci u tekućem budžetu	0,00	0,66	0,16	0,00	0,64	0,11	Capital expenses
Ostali tekući izdaci	0,42	3,71	2,28	2,72	3,70	2,39	Other current expenses
Transferi za socijalnu zaštitu	37,23	41,49	38,15	40,40	41,49	39,98	Transfers for social security
Prava iz oblasti socijalne zaštite	4,88	5,08	5,25	5,46	5,08	6,27	Social security related rights
Sredstva za tehnološke viškove	1,74	1,28	0,22	1,66	1,28	1,86	Funds for redundancy
Prava iz oblasti penzijskog i invalidskog osiguranja	30,35	33,41	31,67	31,87	33,41	29,66	Pension and disability insurance rights
Ostala prava iz oblasti zdravstvene zaštite	0,17	1,13	0,64	0,81	1,13	1,58	Other health care rights
Ostala prava iz oblasti zdravstvenog osiguranja	0,09	0,59	0,37	0,60	0,59	0,61	Other health care insurance rights
Transferi javnim institucijama, NVO	0,44	8,08	4,77	2,81	7,62	7,18	Transfers to institutions, NGO
Kapitalni budžet	2,00	5,47	0,14	3,39	5,47	2,01	Capital Budget
Ostali izdaci	0,87	0,76	0,15	1,13	0,76	0,13	Other expenditures
Otplata garancija	0,00	0,00	0,00	0,00	0,00	0,00	Repayment of Guarantees
Konsolidovani izdaci	84,27	106,33	80,87	99,55	104,02	91,11	Consolidated expenditures
	I 2012	I 2013 plan	I 2013 realized	II 2012	II 2013 plan	II 2013 realized	DESCRIPTION

Izvor: Ministarstvo finansija

Source: Ministry of Finance

Table 8.1 - Interest rates on long-term government bonds in the Euro area and on 182-day T-bills in Montenegro, in %

Tabela 8.1 - Kretanje kamatnih stopa na dugoročne državne obveznice u Eurozoni i na 182-dnevne državne zapise u Crnoj Gori, u %

Eurozona	I		II		III		IV		V		VI		VII		VIII		IX		X		XI		XII		Eurozone			
	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	13	
Belgija	4,14	4,21	4,21	4,29	4,21	4,14	4,22	4,11	3,88	4,20	4,84	4,35	4,11	3,70	3,53	3,52	3,30	3,17	2,69	2,54	2,61	2,44	2,29	2,10	2,31	2,46	Belgium	
Njemačka	3,02	3,20	3,21	3,34	3,06	2,89	2,74	2,21	1,83	2,00	1,87	1,93	1,82	1,85	1,83	1,62	1,34	1,30	1,24	1,34	1,49	1,47	1,34	1,30	1,51	1,54	Germany	
Irska	8,75	9,10	9,67	9,79	10,64	11,43	12,45	9,57	8,51	8,10	8,51	8,70	7,71	7,02	6,90	6,88	7,12	7,09	6,12	5,91	5,28	4,77	4,59	4,67	4,18	3,78	Ireland	
Grčka	11,73	11,40	12,44	13,86	15,94	16,69	16,15	15,90	17,78	18,04	17,92	21,14	25,91	29,24	19,07	21,48	26,90	27,82	25,82	24,34	20,91	17,96	17,20	13,33	11,10	10,95	Greece	
Španija	5,38	5,26	5,25	5,33	5,32	5,48	5,83	5,25	5,20	5,26	6,20	5,53	5,41	5,11	5,17	5,79	6,13	6,59	6,79	6,58	5,91	5,64	5,69	5,34	5,05	5,22	Spain	
Francuska	3,44	3,60	3,61	3,69	3,49	3,43	3,40	2,98	2,64	2,99	3,41	3,16	3,18	3,02	2,95	2,99	2,75	2,57	2,28	2,12	2,24	2,19	2,14	2,01	2,17	2,24	France	
Italija	4,73	4,74	4,88	4,84	4,76	4,82	5,46	5,27	5,75	5,97	7,06	6,81	6,54	5,55	5,05	5,65	5,78	5,90	6,00	5,82	5,25	4,95	4,85	4,54	4,21	4,49	Italy	
Luksemburg	3,30	3,45	3,47	3,58	3,29	3,15	3,03	2,59	2,27	2,37	2,31	2,27	2,07	2,03	2,06	1,97	1,71	1,62	1,70	1,66	1,65	1,62	1,52	1,43	1,60	1,69	Luxembourg	
Holandija	3,23	3,41	3,42	3,65	3,40	3,28	3,17	2,68	2,34	2,46	2,45	2,38	2,20	2,24	2,25	2,29	1,96	1,93	1,75	1,76	1,84	1,77	1,65	1,56	1,74	1,83	Netherlands	
Austrija	3,54	3,68	3,68	3,76	3,53	3,43	3,35	2,84	2,64	2,92	3,36	3,10	3,27	3,00	2,87	2,83	2,49	2,29	2,07	1,97	2,04	2,02	1,85	1,77	1,92	1,96	Austria	
Portugal	6,95	7,34	7,80	9,19	9,63	10,87	12,15	10,93	11,34	11,72	11,89	13,08	13,85	12,81	13,01	12,01	11,59	10,56	10,49	9,89	8,62	8,17	8,32	7,25	6,24	6,40	Portugal	
Finska	3,27	3,41	3,45	3,57	3,32	3,29	3,16	2,68	2,35	2,51	2,54	2,52	2,28	2,34	2,31	2,15	1,82	1,76	1,55	1,82	1,78	1,67	1,67	1,60	1,75	1,81	Finland	
Slovenija	4,29	4,26	4,30	4,53	4,43	4,58	4,89	4,99	4,86	5,16	6,46	6,90	6,74	5,73	5,08	5,27	5,28	5,63	6,34	6,81	6,32	5,74	5,43	5,33	4,81	4,88	Slovenia	
Kipar	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	4,60	7,00	Cyprus
Malta	4,51	4,60	4,68	4,73	4,63	4,63	4,59	4,32	4,14	4,26	4,35	4,43	4,30	4,17	4,31	4,26	4,19	4,27	4,15	4,04	4,00	3,99	3,95	3,88	3,73	3,69	Malta	
Slovačka	4,16	4,24	4,32	4,33	4,33	4,39	4,55	4,55	4,25	4,33	4,71	5,21	5,22	4,98	4,91	4,81	4,80	4,80	4,41	4,24	4,20	4,20	4,14	3,92	3,93	3,95	Slovakia	
Crna Gora	-	2,64	2,90	2,72	-	-	-	2,58	2,27	-	-	3,94	5,92	4,57	-	5,22	-	4,72	-	4,73	-	4,09	-	3,48	-	3,81	3,81	Montenegro

Izvor: Pocket Book, ECB

Source: Pocket Book, ECB

Tabela 8.2 - Inflacija u zemljama
Zapadnog Balkana, u %

Table 8.2 - Inflation in Western
Balkan countries

Zemlja	Inflacija (u%)						
	Srbija	BiH	Hrvatska	Makedonija	Albanija	Crna Gora	
	2005	16,5	3,7	3,6	1,2	2,0	1,8
	2006	6,6	n.a	2	2,9	1,8	2
I	2007	0,4	n.a	0,3	0,1	1,81	0,3
II	2007	0,1	n.a	0,3	-0,1	0,53	0,1
III	2007	0,8	n.a	0,6	0,6	0,44	0,2
IV	2007	0,9	n.a	0,7	0,7	-0,3	0,4
V	2007	1,4	0,2	0,5	0,4	-0,8	0,6
VI	2007	0,6	-0,03	-0,4	0,1	-0,8	-0,6
VII	2007	0,6	-0,04	0,6	0,3	-0,6	1,7
VIII	2007	1,2	0,5	0,8	0,6	-0,3	0,6
IX	2007	0,8	0,8	1,2	0,9	0,9	2,1
X	2007	0,6		0,3	0,5	0,09	0,7
XI	2007	1,1					1
XII	2007	1,3	1,1			0,2	0,3
I	2008	0,9	1,4				1,4
II	2008	0,7	0,4	-0,1			0,1
III	2008	1,2	1	0,6	0,8	0,1	0,4
IV	2008	1,1	-0,4	0,7	0,4	-0,2	1,2
V	2008	1,1	0,9	1,1	0,4	-0,2	1
VI	2008	1	0,9	1,1	0,4	-0,2	1,2
VII	2008	0,1	0,1	0,1	0,2	0,1	-0,4
VIII	2008	0,2	0,1	0,6	0,2	0,6	0,3
IX*	2008	0,9	0,1	0,2	-0,2	1,1	1,0
X*	2008	1,1	0,7	-0,1	0,7	0,1	0,0
XI*	2008	0,0	-0,6	-0,1	0,2	-0,1	-0,2
XII*	2008	-0,8	-0,6	-0,6	0,1	0,9	1,0
I**	2009	2,4	-0,1	0,3	-0,1	0,4	-0,2
II	2009	1,3	0,1	0,6	-0,1	0,7	0,7
III	2009	0,4	-0,1	0,2	0,1	0,6	0,4
IV	2009	1,0	-1,0	0,8	-0,2	-0,1	0,6
V	2009	1,6	-0,1	0,4	-0,1	-0,8	0,1
VI	2009	0,1	0,1	0,5	-0,4	-0,6	-0,3
VII	2009	-0,9	0,3	0,4	-0,2	-0,7	-0,6
VIII	2009	-0,1	-0,2	-0,1	-0,3	0,6	1,1
IX	2009	0,3	0,1	-0,2	-0,1	0,8	-0,3
X	2009	-0,2	0,7	0,1	-0,4	0,4	0,0
XI	2009	0,8	0,1	0,4	0,3	0,4	0,0
XII	2009	-0,2	0,1	-0,6	1,0	1,6	0,1
I	2010	0,6	1,4	0,5	0,7	0,9	-0,3
II	2010	0,3	0,1	0,2	0,4	1,1	0,1
III	2010	1,1	0,2	0,4	0,5	0,1	0,4
IV	2010	0,6	-0,7	0,4	0,6	-0,4	0,1
V	2010	1,5	0,0	0,2	-0,6	-1,2	-0,1
VI	2010	0,4	0,0	-0,1	0,2	-0,7	-0,4
VII	2010	0,0	0,0	-0,4	-0,4	-0,5	0,2
VIII	2010	1,4	-0,2	-0,2	0,1	0,8	0,1
IX	2010	1,3	0,3	0,3	0,1	0,7	0,1
X	2010	1,0	0,9	0,1	0,3	0,2	0,2
XI	2010	1,5	0,3	0,3	0,4	0,2	0,2
XII	2010	0,3	0,8	0,0	0,7	2,2	0,1
I	2011	1,4	1,5	0,6	0,9	0,8	0,3
II	2011	1,5	0,7	0,5	0,9	2,3	1,0
III	2011	2,6	0,7	0,8	1,7	-0,1	2,0
IV	2011	1,1	-0,6	0,2	0,3	-0,6	0,0
V	2011	0,4	-0,2	0,3	-0,2	-1,1	-0,1
VI	2011	-0,3	-0,5	-0,5	-0,6	-1,1	-0,5
VII	2011	-0,5	0,0	-0,5	-0,8	-0,7	-0,3
VIII	2011	0,0	-0,1	-0,1	-0,1	0,3	0,7
IX	2011	0,2	0,3	0,4	-0,1	0,4	-0,1
X	2011	0,4	0,5	0,6	0,3	0,4	0,2
XI	2011	0,9	0,3	0,2	0,6	0,1	-0,2
XII	2011	-0,7	0,1	-0,4	-0,1	1,0	-0,15
I	2012	0,1	0,9	-0,4	1,2	0,7	0,8
II	2012	0,8	0,7	0,6	0,5	1,3	1,0
III	2012	1,1	0,4	1,5	0,4	0,4	0,4
IV	2012	0,6	0,4	0,8	1,1	-0,1	0,5
V	2012	1,4	-0,1	1,7	-0,3	-0,8	0,4
VI	2012	1,1	-0,5	-0,6	-0,5	-0,8	0,2
VII	2012	0,1	-0,5	-1,0	-0,9	-0,2	0,2
VIII	2012	1,6	0,3	0,5	1,5	0,4	0,4
IX	2012	2,3	0,8	1,4	1,4	0,2	0,4
X	2012	2,8	0,6	0,4	0,2	0,2	1,1
XI	2012	0,0	0,1	-0,2	0,0	0,2	-0,1
XII	2012	-0,4	0,0	-0,1	0,0	0,9	-0,3
I	2013	0,6	0,3	0,1	0,3	1,0	-0,1
II	2013	0,5	0,0	0,3	0,2	1,1	0,1
Country		Serbia	BiH	Croatia	Macedonia	Albania	Montenegro
Inflation (in%)							

Izvori: Nacionalne centralne banke

* Troškovi života

** Potrošačke cijene

Source: National Central Banks

* cost of living

** Consumer prices

Tabela 8.3 - Inflacija u EU i Crnoj Gori

Table 8.3 - Inflation in the EU and Montenegro

Zemlje	I'11	II'11	III'11	IV'11	V'11	VI'11	VII'11	VIII'11	IX'11	X'11	XI'11	XII'11	I'12	II'12	III'12	IV'12	V'12	VI'12	VII'12	VIII'12	IX'12	X'12	XI'12	XII'12	I'13	II'13	Countries
	I'10	II'10	III'10	IV'10	V'10	VI'10	VII'10	VIII'10	IX'10	X'10	XI'10	XII'10	I'11	II'11	III'11	IV'11	V'11	VI'11	VII'11	VIII'11	IX'11	X'11	XI'11	XII'11	I'12	II'12	
EU 27	2,8	2,9	3,1	3,3	3,2	3,1	2,9	2,9	3,3	3,3	3,0	2,9	2,9	2,9	2,9	2,9	2,5	2,5	2,7	2,7	2,7	2,6	2,4	2,3	2,1	2,0	EU 27
EU 15	2,3	2,4	2,7	2,8	2,7	2,7	2,5	2,5	3,0	3,0	3,0	2,7	2,7	2,7	2,7	2,7	2,4	2,4	2,4	2,6	2,6	2,5	2,2	2,2	2,0	1,8	EU 15
Austrija	2,5	3,1	3,3	3,7	3,7	3,7	3,8	3,7	3,9	3,8	3,9	3,4	2,9	2,6	2,6	2,3	2,2	2,2	2,1	2,3	2,8	2,9	2,9	2,9	2,8	2,6	Austria
Belgija	3,7	3,5	3,5	3,3	3,1	3,4	4,0	3,4	3,4	3,4	3,7	3,2	3,3	3,3	3,1	2,9	2,6	2,2	2,0	2,6	2,6	2,6	2,2	2,1	1,5	1,4	Belgium
Bugarska	4,3	4,6	4,6	3,3	3,4	3,5	3,4	3,1	2,9	3,0	2,6	2,0	1,9	2,0	1,7	2,0	1,8	1,6	2,4	3,1	3,4	3,0	2,7	2,8	2,6	2,2	Bulgaria
Kipar	3,0	3,1	3,2	3,5	4,1	4,5	3,5	2,7	2,5	3,2	4,0	4,2	3,1	3,1	3,5	3,6	3,7	2,9	3,8	4,5	3,6	2,6	1,4	1,5	2,0	1,8	Cyprus
Češka	1,9	1,9	1,9	1,6	2,0	1,9	1,9	2,1	2,1	2,6	2,9	2,8	3,8	4,0	4,2	4,0	3,5	3,8	3,3	3,4	3,5	3,6	2,8	2,4	1,8	1,8	Czech Rep.
Danska	2,6	2,6	2,5	2,8	3,1	2,9	3,0	2,4	2,4	2,7	2,5	2,4	2,8	2,7	2,7	2,3	2,1	2,2	2,1	2,6	2,5	2,3	2,2	1,9	1,0	1,0	Denmark
Estonija	5,1	5,5	5,1	5,4	5,5	4,9	5,3	5,6	5,4	4,7	4,4	4,1	4,7	4,4	4,7	4,3	4,1	4,4	4,1	4,2	4,1	4,2	3,8	3,6	3,7	4,0	Estonia
Finska	3,1	3,5	3,5	3,4	3,4	3,4	3,7	3,5	3,5	3,2	3,2	2,6	3,0	3,0	2,9	3,0	3,1	2,9	3,1	3,3	3,4	3,5	3,2	3,5	2,6	2,5	Finland
Francuska	2,0	1,8	2,2	2,2	2,2	2,3	2,1	2,4	2,4	2,5	2,7	2,7	2,6	2,5	2,6	2,4	2,3	2,3	2,2	2,4	2,2	2,1	1,6	1,5	1,4	1,2	France
Grička	4,9	4,2	4,3	3,7	3,1	3,1	2,1	1,4	2,9	2,9	2,8	2,2	2,1	1,7	1,4	1,5	0,9	1,0	0,9	1,2	0,3	0,9	0,4	0,3	0,0	0,1	Greece
Irska	0,2	0,9	1,2	1,5	1,2	1,1	1,0	1,0	1,3	1,5	1,7	1,4	1,3	2,1	2,2	1,9	1,9	1,9	2,0	2,6	2,4	2,1	1,6	1,2	1,5	1,2	Ireland
Italija	1,9	2,1	2,8	2,9	3,0	3,0	2,1	2,3	3,6	3,8	3,7	3,7	3,4	3,4	3,4	3,8	3,7	3,5	3,6	3,3	3,4	2,8	2,6	2,6	2,4	2,0	Italy
Letonija	3,5	3,8	4,1	4,3	4,8	4,7	4,2	4,6	4,5	4,3	4,0	3,9	3,4	3,3	3,2	2,8	2,3	2,1	1,9	1,9	1,9	1,6	1,5	1,6	0,6	0,3	Latvia
Litvanija	2,8	3,0	3,7	4,4	5,0	4,8	4,6	4,4	4,7	4,2	4,4	3,5	3,4	3,7	3,7	3,3	2,6	2,6	2,9	3,4	3,3	3,2	2,8	2,9	2,7	2,3	Lithuania
Luksemburg	3,4	3,9	4,0	4,0	3,8	3,8	3,2	3,7	3,8	3,8	4,0	3,4	3,2	3,3	2,9	3,0	2,7	2,6	2,7	2,8	3,2	3,2	2,7	2,5	2,1	2,4	Luxembourg
Mađarska	4,0	4,2	4,6	4,4	3,9	3,5	3,1	3,5	3,7	3,8	4,3	4,1	5,6	5,8	5,5	5,6	5,4	5,6	5,7	6,0	6,4	6,0	5,3	5,1	2,8	2,9	Hungary
Malta	3,3	2,7	2,8	2,4	2,5	3,1	2,2	2,3	2,7	2,4	1,5	1,3	1,5	2,4	2,4	3,8	3,7	4,4	4,2	3,2	2,9	3,2	3,6	2,8	2,4	1,8	Malta
Holandija	2,0	2,0	2,0	2,2	2,4	2,5	2,9	2,8	3,0	2,8	2,7	2,5	2,9	2,9	2,9	2,8	2,5	2,5	2,6	2,5	2,5	3,3	3,2	3,4	3,2	3,2	Netherlands
Njemačka	2,0	2,2	2,3	2,7	2,4	2,4	2,6	2,5	2,9	2,9	2,8	2,3	2,3	2,5	2,3	2,2	2,2	2,0	1,9	2,2	2,1	2,1	1,9	2,0	1,9	1,8	Germany
Poljska	3,5	3,3	4,0	4,1	4,3	3,7	3,6	4,0	3,5	3,8	4,4	4,5	4,1	4,4	3,9	4,0	3,6	4,2	4,0	3,8	3,8	3,4	2,7	2,2	1,6	1,2	Poland
Portugal	3,6	3,5	3,9	4,0	3,7	3,3	3,0	2,8	3,5	4,0	3,8	3,5	3,4	3,6	3,1	2,9	2,7	2,7	2,8	3,2	2,9	2,1	1,9	2,1	0,4	0,2	Portugal
Rumunija	7,0	7,6	8,0	8,4	8,5	8,0	4,9	4,3	3,5	3,6	3,5	3,2	2,8	2,7	2,5	1,9	2,0	2,2	3,1	4,0	5,4	5,0	4,4	4,6	5,1	4,8	Romania
Slovačka	3,2	3,5	3,8	3,9	4,2	4,1	3,8	4,1	4,4	4,6	4,8	4,6	4,1	4,0	3,9	3,7	3,4	3,7	3,8	3,8	3,8	3,9	3,5	3,4	2,5	2,2	Slovakia
Slovenija	2,3	2,0	2,4	2,0	2,4	1,6	1,1	1,2	2,3	2,9	2,8	2,1	2,3	2,8	2,4	2,9	2,4	2,4	2,6	3,1	3,7	3,2	2,8	3,1	2,8	2,9	Slovenia
Španija	3,0	3,4	3,3	3,5	3,4	3,0	3,0	2,7	3,0	3,0	2,9	2,4	2,0	1,9	1,8	2,0	1,9	1,8	2,2	2,7	3,5	3,5	3,0	3,0	2,8	2,9	Spain
Švedska	1,4	1,2	1,4	1,8	1,7	1,5	1,6	1,6	1,5	1,1	1,1	0,4	0,7	1,0	1,1	1,0	0,9	0,9	0,7	0,9	1,0	1,2	0,8	1,0	0,7	0,5	Sweden
Velika Britanija	4,0	4,4	4,0	4,5	4,5	4,2	4,4	4,5	5,2	5,0	4,8	4,2	3,6	3,4	3,5	3,0	2,8	2,4	2,6	2,5	2,2	2,7	2,7	2,7	2,7	2,8	G. Britain
Crna Gora	1,1	2,0	3,7	3,7	3,6	3,5	3,0	3,6	3,4	3,3	3,0	2,8	2,7	4,2	2,7	3,1	3,5	3,9	4,4	4,0	4,4	5,2	5,2	5,1	4,2	3,3	Montenegro

Izvor: ECB i CBCG
p - preliminarniSource: ECB and CBCG
p - preliminary

Metodologija

Shodno novoj Odluci o minimalnim standardima za upravljanje kreditnim rizikom u bankama¹ usvojene su nove odluke i to Odluka o kontnom okviru za banke² i Odluka o izvještajima koji se dostavljaju Centralnoj banci Crne Gore³.

Najznačajnija izmjena uslovljena primjenom Međunarodnih računovodstvenih standarda odnosi se na uvođenje računa za evidentiranje ispravki vrijednosti za stavke bilansne aktive, novih definicija finansijskih instrumenata i reklasifikaciju bilansnih pozicija u skladu sa Međunarodnim računovodstvenim standardima.

U skladu sa navedenim izmjenama, izvršena je revizija podataka za period 2009 - 2012. godine.

Monetarna statistika

Monetarna statistika depozitnih institucija

Metodološke napomene o Monetarnoj statistici depozitnih institucija

Tabele 1.1 – 1.11

Izvori podataka za izradu monetarne statistike depozitnih institucija su bilansi Centralne banke Crne Gore i bilansi banaka.

Banke dostavljaju podatke u skladu sa Odlukom o izvještajima koji se dostavljaju Centralnoj banci Crne Gore. Ovom odlukom propisan je oblik, vrsta, sadržaj i rokovi u kojima banke dostavljaju izvještaje Centralnoj banci o svom finansijskom stanju i poslovanju.

Svi monetarni pregledi (Tabele 1.1- 1.11) prikazuju stanje pozicija bilansa stanja CBCG i banaka na posljednji dan bilansa.

Monetarni pregled - Bilans stanja Centralne banke Crne Gore

Tabela 1.1

U pregledu su prikazana potraživanja i obaveze Centralne banke Crne Gore.

Neto strana aktiva CBCG predstavlja razliku potraživanja i obaveza prema nerezidentima. Potraživanja od nerezidenata obuhvataju držanje specijalnih prava vučenja (SPV) i kamate i naknade za držanje SPV, gotovinu, depozite CBCG kod ino-banaka, ulaganja u strane hartije od vrijednosti (osim akcija), potraživanja po osnovu članstva u međunarodnim finansijskim institucijama i ostala potraživanja. Obaveze CBCG prema nerezidentima veza su za članstvo u međunarodnim finansijskim institucijama.

Potraživanja CBCG od banaka odnose se na potraživanja po osnovu odobrenih kredita iz primarne emisije od strane monetarne ustanove prethodnice CBCG (čija je potraživanja i obaveze naslijedila CBCG), potraživanja kamata od domaćih banaka i ostala potraživanja.

¹ "Sl. list Crne Gore", br. 22/12, 55/12.

² "Sl. list Crne Gore", br. 55/12.

³ "Sl. list Crne Gore", br. 64/12.

Methodology

Pursuant to the new Decision on Minimum Standards for Credit Risk Management in Banks¹ the following new decisions were passed: Decision on Chart of Accounts for Banks² and the Decision on Reports to be Submitted to the Central Bank of Montenegro³.

The most important amendment resulting from the application of the International Accounting Standards refers to introduction of the account for impairment of balance sheet assets value, new definitions of financial instruments and the reclassification of balance items pursuant to the International Accounting Standards.

Pursuant to the abovementioned changes, the *data for the period 2009 – 2012 have been revised*.

Monetary statistics

Monetary statistics of depository institutions

Methodological notes on monetary statistics of depository institutions

Tables 1.1 – 1.11

Data sources for compilation of monetary statistics of depository institutions are balance sheets of the Central Bank of Montenegro and the balance sheets of banks.

Banks submit data pursuant to the Decision on Reports to be Submitted to the Central Bank of Montenegro. The decision regulates the types, format, content and deadlines by which banks reports to the Central Bank of Montenegro on their financial position and operations.

All monetary overviews (Tables 1.1 – 1.11) show the balance sheets and income statements of the Central Bank of Montenegro and banks as at the last day in a month/year.

Monetary Overview – Balance Sheet of the Central Bank of Montenegro

Table 1.1

The overview shows assets and liabilities of the Central Bank of Montenegro.

CBCG net foreign assets represent the difference between claims on, and liabilities to, non-residents. CBCG claims on non-residents include SDR holdings and interest and remunerations on SDR holdings, cash in vault, CBCG deposits in foreign banks, investments in foreign securities, claims arising from the membership in international financial institutions and other claims. CBCG liabilities to non-residents arise from its membership of international financial institutions.

CBCG claims on banks refer to claims arising from loans granted from the primary issue by the monetary predecessor of the CBCG (which claims and liabilities were inherited by the CBCG), interest claims on domestic banks, and other claims. The CBCG liabilities to

¹ OGM 22/12 and 55/12

² OGM 55/12

³ OGM 64/12

Obaveze CBCG prema bankama obuhvataju obračunski račun banaka kod CBCG, izdvojenu obaveznu rezervu i obaveze za obračunatu kamatu na dio izdvojene obavezne rezerve.

Neto potraživanja CBCG od centralne Vlade predstavljaju razliku potraživanja i obaveza prema centralnoj Vladi. Potraživanja od centralne Vlade obuhvataju potraživanja po osnovu odobrenih kredita od strane monetarne ustanove prethodnice CBCG (čija je potraživanja i obaveze naslijedila CBCG) i ostala potraživanja. Obaveze prema centralnoj Vladi obuhvataju depozite po viđenju i oročene depozite centralne Vlade kod CBCG.

Potraživanja CBCG od ostalih sektora odnose se na potraživanja iz poslovnih aktivnosti od nebankarskih domaćih sektora.

Neto ostale stavke obuhvataju depozite banaka u stečaju i likvidaciji i neraspoređena sredstva i neto poziciju ostalih obaveza i ostale aktive CBCG.

Depoziti ostalih sektora položeni kod CBCG obuhvataju depozite domaćih finansijskih institucija, osim banaka.

Ukupan kapital CBCG obuhvata osnivački kapital CBCG, neraspoređenu dobit i rezerve i dobit iz tekućeg perioda.

Monetarni pregled – Bilans banaka

Tabela 1.2

U pregledu su prikazana potraživanja i obaveze banaka koje posluju u CG.

Neto strana aktiva banaka predstavlja razliku potraživanja i obaveza prema nerezidentima.

Potraživanja od nerezidenata obuhvataju gotovinu, depozite banaka kod ino-banaka/finansijskih institucija, ulaganja u strane hartije od vrijednosti (osim akcija), kredite odobrene nerezidentima i ostala potraživanja. Obaveze banaka prema nerezidentima obuhvataju depozite nerezidenata, obaveze po osnovu hartija od vrijednosti (osim akcija), obaveze po osnovu kredita koje banke koriste od ino- banaka/finansijskih institucija i ostale obaveze.

Potraživanja banaka od CBCG odnose se na potraživanja po osnovu obračunskog računa i izdvojene obavezne rezerve. Obaveze banaka prema CBCG obuhvataju obaveze po osnovu kredita koji je odobrila monetarna ustanova prethodnica CBCG.

Neto potraživanja banaka od centralne Vlade predstavljaju razliku potraživanja i obaveza prema centralnoj Vladi. Potraživanja od centralne Vlade obuhvataju potraživanja po osnovu kupljenih državnih zapisa i odobrenih kredita. Obaveze prema centralnoj Vladi obuhvataju depozite po viđenju i oročene depozite centralne Vlade kod banaka.

Potraživanja banaka od ostalih sektora odnose se na potraživanja od nebankarskih domaćih sektora po osnovu odobrenih kredita i hartija od vrijednosti.

Neto ostale stavke obuhvataju zaduženje banaka od domaćih nebankarskih sektora, neto poziciju ostalih obaveza i ostale aktive banaka i konsolidovana prilagođavanja između banaka.

Depoziti kod domaćih banaka ostalih sektora obuhvataju depozite po viđenju i oročene depozite domaćeg nebankarskog sektora, isključujući centralnu Vladu.

Ukupan kapital banaka obuhvata osnivački kapital banaka, neraspoređenu dobit i rezerve i dobit iz tekućeg perioda.

banks include banks' settlement accounts with the CBCG, allocated reserve requirements, and liabilities for interest calculated on a part of the allocated reserve requirements.

CBCG net claims on the Central Government represent the difference between claims on, and liabilities to, the Central Government. Claims on the Central Government refer to claims arising from loans granted by the monetary predecessor of the CBCG (whose claims and liabilities were inherited by the CBCG), and other claims. The CBCG liabilities to the Central Government include demand deposits and time deposits by the Central Government held with the CBCG.

The CBCG claims on other sectors are receivables from business operations of the nonbanking domestic sectors.

Other items net include deposits by banks under bankruptcy and liquidation and undisbursed funds, and the net position of other liabilities and assets of the CBCG.

Deposits of other sectors with the CBCG include deposits by domestic financial institutions, except banks.

Total CBCG capital includes the CBCG founding capital, undistributed profit and reserves, and profit retained for the current period.

Monetary Overview - Balance Sheet of Banks

Table 1.2

The overview shows claims and liabilities of banks operating in Montenegro.

Net foreign assets of banks represent the difference between claims on, and liabilities to, non-residents. Claims on non-residents comprise cash in vault, banks' deposits in foreign banks/financial institutions, investments in foreign securities (except shares), loans disbursed to non-residents and other claims. Banks' liabilities to non-residents include deposits by non-residents, liabilities for securities (except shares), liabilities for loans taken from foreign banks/financial institutions and other liabilities.

Banks' claims on the CBCG refer to claims arising from their settlement accounts and allocated reserve requirements held with the CBCG. Banks' liabilities to the CBCG include liabilities for loans granted by the monetary predecessor of the CBCG.

Banks' net claims on the Central Government represent the difference between claims on, and liabilities to, the Central Government. Claims on the Central Government are comprised of receivables for purchased Treasury bills and disbursed loans. Banks' liabilities to the Central Government include demand deposits and time deposits of the Central Government held in banks.

Banks' claims on other sectors refer to claims on domestic non-banking sectors for disbursed loans and securities.

Other items net include banks' borrowings from domestic non-banking sectors, net position of other liabilities and assets of banks, and consolidation adjustments among banks.

Deposits in domestic banks comprise demand and time deposits of the domestic nonbanking sector, excluding the Central Government.

Total capital of banks covers banks' founding capital, undistributed profits and reserves and profit retained for the current period.

Monetarni pregled – Bilans depozitnih institucija

Tabela 1.3

U pregledu su prikazana konsolidovana potraživanja i obaveze depozitnih institucija – Centralne banke Crne Gore i banaka.

Agregatni bilans stanja banaka

Tabela 1.4

U pregledu su prikazana potraživanja i obaveze banaka u Crnoj Gori.

U pojedinim kolonama obuhvaćene su sljedeća potraživanja i obaveze:

Aktiva

Novčana sredstva i računi depozita kod centralnih banaka obuhvataju: gotovinu, sredstva u procesu naplate i depozite kod centralnih banaka.

Kredit i ostala potraživanja obuhvataju ukupne kredite odobrene svim sektorima, depozite kod banaka i ostalih depozitnih institucija i ostala potraživanja (faktoring i forfeting, potraživanja po neizmirenim akceptima, garancijama i mjenicama).

Ispravka vrijednosti kredita i ostalih potraživanja obuhvata ispravke vrijednosti kredita i ostalih potraživanja.

Neto kredit i ostala potraživanja predstavljaju razliku između pozicije ukupnih kredita i ostalih potraživanja i ispravki vrijednosti kredita i ostalih potraživanja.

Hartije od vrijednosti obuhvataju hartije raspoložive za trgovanje, prodaju i koje se drže do dospijeca.

Derivatna finansijska sredstva obuhvataju finansijsku imovinu koja se drži radi trgovanja, kao i finansijska sredstva koja se koriste kao instrument zaštite.

Ostala finansijska sredstva koja se vode po fer vrijednosti kroz bilans uspjeha obuhvataju sva finansijska sredstva koja se vode po fer vrijednosti kroz bilans uspjeha banaka.

Ostala aktiva obuhvata sve stavke koje nijesu obuhvaćene prethodnim pozicijama aktive.

Ispravka vrijednosti ostale aktive obuhvata ispravke vrijednosti svih ostalih stavki aktive izuzev kredita i ostalih potraživanja.

Pasiva

Depoziti prikazuju nivo ukupnih depozita položenih kod domaćih banaka.

Pozajmice obuhvataju ukupne obaveze banaka po uzetim kreditima.

Emitovane hartije od vrijednosti obuhvataju obaveze banaka po osnovu emitovanih hartija od vrijednosti.

Finansijski derivati obuhvataju finansijske obaveze koje se drži radi trgovanja, kao i finansijske obaveze koje se koriste kao instrument zaštite.

Monetary Overview – Balance sheet of depository institutions

Table 1.3

The overview shows consolidated claims on, and liabilities to depository institutions – the Central Bank of Montenegro and banks.

Aggregate Balance Sheet of Banks

Table 1.4

The table shows claims and liabilities of banks in Montenegro.

The following claims and liabilities are shown in the columns:

Assets

Monetary assets and deposit accounts with central banks include: cash, funds in the collection process and deposits with the Central Bank.

Loans and other claims include total loans granted to all sectors, deposits with banks and other depository institutions and other claims (factoring and forfeiting, claims on outstanding bills of acceptance, guarantees and bills of exchange).

Value adjustments of loans and other claims means impairment of value of loans and other claims.

Net loans and other claims represent the difference between the total loans and other claims and value adjustments of loans and other claims.

Securities include securities available for trading or sale and securities kept to maturity.

Derivative financial assets include financial assets held for trading, and financial assets used as security instrument.

Other financial assets kept at the fair value in the balance sheet include all financial assets kept at fair value in the balance sheet.

Other assets include all assets not included in previous assets items.

Value adjustments of other assets include value impairments of all other assets items except loans and other receivables.

Liabilities and capital

Deposits show the level of total deposits with domestic banks.

Borrowings consist of banks' total liabilities arising from loans taken

Issued securities include banks liabilities from issued securities.

Financial derivatives include financial liabilities held for trading, and financial liabilities used as security instrument.

Finansijske obaveze koje se vode po fer vrijednosti kroz bilans uspjeha obuhvataju sve finansijske obaveze koje se vode po fer vrijednosti kroz bilans uspjeha banaka.

Ostale obaveze obuhvataju sve ostale obaveze koje nijesu obuhvaćene prethodnim pozicijama.

Ukupan kapital obuhvata akcijski kapital, ostali kapital, rezerve, neraspoređeni dobitak/gubitak iz prethodnih godina i tekući rezultat.

Kredit i ostala potraživanja

Tabela 1.5 i 1.6

U pregledima je prikazano stanje ukupnih kredita i ostalih potraživanja banaka i struktura kredita i ostalih potraživanja banaka po institucionalnim sektorima (finansijske institucije, nefinansijske institucije, opšta Vlada, fizička lica (stanovništvo), nevladine i druge neprofitne organizacije i ostalo).

Ukupni depoziti kod banaka

Tabele 1.7 i 1.8

U pregledima je prikazano stanje ukupnih depozita položenih kod domaćih banaka i struktura ukupnih depozita po institucionalnim sektorima (finansijske institucije, nefinansijske institucije, opšta Vlada, fizička lica (stanovništvo), nevladine i druge neprofitne organizacije i ostalo).

Depoziti stanovništva

Tabela 1.9 i 1.10

U pregledima je prikazano stanje ukupnih depozita sektora stanovništva kod banaka i njihova struktura po ročnosti.

Obavezna rezerva

Tabela 1.11

U pregledu je prikazano stanje izdvojene obavezne rezerve.

U julu 2011. godine donešena je nova Odluka o obaveznoj rezervi banaka kod CBCG⁴, sa primjenom od 1. oktobra 2011. godine. Shodno novoj Odluci, osnovicu za obračun obavezne rezerve čine depoziti po viđenju i oročeni depoziti. Stopa za obračun obavezne rezerve je 9,5% na dio osnovice koju čine depoziti po viđenju i depoziti ugovoreni sa ročnošću do jedne godine, odnosno do 365 dana i 8,5% na dio osnovice koju čine depoziti ugovoreni sa ročnošću preko jedne godine, odnosno od 365 dana.

Obavezna rezerva izdvaja se na račun obavezne rezerve u zemlji i/ili račune Centralne banke u inostranstvu. U aprilu 2012. godine je donešena Odluka o dopuni odluke o obaveznoj rezervi banaka kod Centralne banke Crne Gore⁵ kojom je bankama omogućeno da do 35% obavezne rezerve izdvajaju u obliku državnih zapisa koje je emitovala Crna Gora.

⁴ "Sl. list Crne Gore" br. 35/11.

⁵ "Sl. list Crne Gore" br. 22/12.

Financial liabilities kept at fair value in the balance sheet include financial liabilities kept at fair value in the balance sheet.

Other liabilities include all liabilities not included in previous liabilities items.

Total capital covers equity capital, other capital, reserves, undistributed profit/loss from previous years and current result.

Loans and other claims

Tables 1.5 and 1.6

The tables show banks' total loans and other claims of banks as well as the structure of loans and other claims by institutional sectors (financial institutions, non-financial institutions, General Government, households, non-governmental and other non-profitable organisations, and others).

Total deposits with banks

Tables 1.7 and 1.8

The tables show total deposits placed with domestic banks and the structure of total deposits by institutional sectors (financial institutions, non-financial institutions, General Government, households, non-governmental and other non-profitable organisations and others).

Household Deposits

Tables 1.9 and 1.10

The overview shows the balance of total household deposits with banks and their maturity structure.

Reserve Requirement

Table 1.11

This is the balance of allocated reserve requirement of banks.

New Decision on Bank Reserve Requirement to Be Held with the Central Bank of Montenegro⁴ was passed in July 2011, to be applied from 1 October 2011. Pursuant to new Decision, the base for calculating reserve requirements comprises demand and time deposits. The reserve requirement rate is 9.5% on a part of the base comprised of demand deposits and deposits with the agreed maturity up to one year (365 days) and 8.5% on a part of the base comprised of deposits with the agreed maturity over one year.

Reserve requirement is allocated at the reserve requirement account in the country and/or at the CBCG accounts abroad. The Decision Amending the Decision on Bank Reserve Requirement to Be Held with the Central Bank of Montenegro⁵ was passed in April 2012, enabling banks to hold up to 35% of its reserve requirement in Treasury bills issued by Montenegro.

⁴ OGM 35/11.

⁵ OGM 22/12.

U novembru 2012. godine je donešena Odluka o izmjenama Odluke o obaveznoj rezervi banaka kod Centralne banke Crne Gore⁶ kojom je izmijenjena stopa po kojoj Centralna banka na 15% sredstava izdvojene obavezne rezerve plaća banci mjesečno naknadu. Naknada se obračunava po stopi od EONIA (Euro OverNight Index Average) umanjenoj za 10 baznih poena na godišnjem nivou, s tim da ova stopa ne može biti manja od nule.

Obavezna rezerva se izdvaja u eurima.

Metodološke napomene o Statistici kamatnih stopa

Statistika kamatnih stopa banaka (tabele 2.1.1 – 2.1.9)

Tabele 2.1.1 i 2.1.2

Tabele prikazuju prosječne ponderisane aktivne kamatne stope (nominalne i efektivne) na godišnjem nivou po ključnim sektorima, djelatnostima i ročnosti, na nivou bankarskog sistema. Serija je raspoloživa do avgusta 2011. godine, kada je došlo do izmjene klasifikacije djelatnosti donošenjem Zakona o klasifikaciji djelatnosti⁷.

Tabele 2.1.3 i 2.1.4

Tabele prikazuju prosječne ponderisane aktivne kamatne stope banaka (nominalne i efektivne) na godišnjem nivou po sektorima, namjeni i ročnosti - stanja po postojećim poslovima.

Tabele 2.1.5 – 2.1.8

Tabele prikazuju prosječne ponderisane aktivne kamatne stope (nominalne i efektivne) na godišnjem nivou i iznose novoodobrenih kredita banaka po sektorima, namjeni i ročnosti. Shodno Odluci o kreditnom registru⁸, podaci raspoloživi od decembra 2011. godine.

Prosječna ponderisana pasivna kamatna stopa banaka

Tabela 2.1.9

Tabela pokazuje prosječne ponderisane pasivne kamatne stope (nominalne i efektivne) na godišnjem nivou po ključnim sektorima, na nivou bankarskog sistema.

Statistika kamatnih stopa mikrokreditnih finansijskih institucija (tabele 2.2.1 – 2.2.6)

Tabele 2.2.1 i 2.2.2

Tabele prikazuju prosječne ponderisane aktivne kamatne stope mikrokreditnih finansijskih institucija (nominalne i efektivne) na godišnjem nivou po sektorima, namjeni i ročnosti - stanja po postojećim poslovima.

⁶ "Sl. list Crne Gore", br. 61/12.

⁷ "Sl. list Crne Gore" br. 18/11.

⁸ "Sl. list Crne Gore", br. 27/11 i 64/12.

The Decision on Bank Reserve Requirement to Be Held with the Central Bank of Montenegro⁶ was passed in November 2012, amending the rate on which the CBCG pays monthly fee to the bank on 15% of its reserve requirements funds. The fee is calculated at the EONIA (Euro OverNight Index Average) rate minus 10 basis points on annual basis, provided that this rate may not be lower than zero.

Reserve requirement is allocated in EUR..

Methodological Notes on Interest Rates Statistics

Banks' Interest Rates Statistics (Tables 2.1.1 – 2.1.9)

Tables 2.1.1 and 2.1.2

These tables show the weighted average lending interest rates (nominal and effective) at the annual level, by key sectors, activities and maturity, and at the system level. The series is available until August 2011, when the classification of activities was changed pursuant to Law on the Classification of Activities⁷.

Tables 2.1.3 and 2.1.4

These tables present weighted average lending interest rates of banks (nominal and effective) at the annual level by sectors, purpose and maturity – balance by existing operations.

Tables 2.1.5 – 2.1.8

These tables present weighted average lending interest rates of banks (nominal and effective) at the annual level and the amounts of new bank loans by sectors, purpose and maturity. Pursuant to Decision on Credit Registry⁸, data have been available since December 2011.

Weighted Average Deposit Interest Rates

Table 2.1.9

The table shows weighted average deposit interest rates (nominal and effective) at the annual level, by key sectors, and at the system level.

Microcredit Financial Institutions Interest Rates Statistics (tables 2.2.1 – 2.2.6)

Tables 2.2.1 and 2.2.2

These tables present weighted average lending interest rates of microcredit financial institutions (nominal and effective) at the annual level by sectors, purpose and maturity – balance by existing operations.

⁶ OGM 61/12.

⁷ OGM 18/11.

⁸ OGM 27/11 and 64/12.

Tabele 2.2.3 – 2.2.6

Tabele prikazuju prosječne ponderisane aktivne kamatne stope (nominalne i efektivne) na godišnjem nivou i iznose novoodobrenih kredita mikrokreditnih finansijskih institucija po sektorima, namjeni i ročnosti. Shodno Odluci o kreditnom registru iz 2011. godine⁹, podaci raspoloživi od decembra 2011. godine.

Metodološke napomene o Tržištu novca i kapitala

Tabele 3.1-3.15

Izvori podataka za aukcije državnih zapisa su izvještaji Sektora za bankarske i finansijske operacije, dok se podaci o poslovanju učesnika na tržištu kapitala dobijaju od crnogorske berze, Komisije za hartije od vrijednosti i CDA.

Tabele 3.1- 3.12

Aukcije državnih zapisa u ime Vlade Crne Gore obavlja Centralna banka Crne Gore kao fiskalni agent. Na aukcijama mogu učestvovati preduzeća, banke, osiguravajuća društva i fizička lica sa domaćim i stranim kapitalom. U praksi se održavaju aukcije na 28, 56, 91 i 182 dana.

Tabela 3.13

U tabeli su prikazani podaci o vrijednosti realizovanog prometa na berzi, vrstama prometa (primarni i sekundarni) kao i strukturi prometovanog materijala (akcije, akcije fondova zajedničkog ulaganja i razne vrste obveznica – obveznice stare devizne štednje (uključujući i obveznice po osnovu obeštećenja štediša kod državnih banaka, sa sjedištem van Crne Gore), opština, restitucije, obveznice za sanaciju drumskih puteva, obveznice korisnika penzijskog osiguranja).

Podaci o prometu akcijama uključuju podatke o akcijama kojima se trgovalo na berzanskom i slobodnom tržištu. Akcije na berzanskom tržištu obuhvataju akcije kompanija sa berzanskih lista (A i B liste Montenegroberze), Akcije na slobodnom tržištu uključuju akcije kojima se trgovalo u slobodnoj prodaji i akcije iz specijalnih ponuda Ministarstva finansija i državnih fondova (akcije privrednih društava u državnom vlasništvu – djelimičnom ili potpunom, koje se obično nude na prodaju prilikom privatizacije ili preuzimanja).

Raznim vrstama obveznica trguje se na berzanskom i slobodnom tržištu. Trgovina obveznicama odnosi se na: restitucije i obveznice stare devizne štednje (uključujući i obveznice za obeštećenje štediša kod državnih banaka sa sjedištem van Crne Gore), koje je emitovalo Ministarstvo finansija u cilju regulisanja obaveza po osnovu stare devizne štednje građana i obaveza po osnovu restitucije, obveznice korisnika penzijskog osiguranja koje je takođe emitovalo Ministarstvo finansija u svrhu obeštećenja korisnika penzijsko invalidskog osiguranja, obveznice opština, koje su emitovale brojne crnogorske opštine i obveznice za sanaciju drumskih puteva koje emituje Vlada RCG.

Akcijama Fondova zajedničkog ulaganja trguje se na slobodnom tržištu Montenegroberze. U periodu od 2002. do 2004. godine, prikazan je promet investicionim jedinicama privatizacionih investicionih fondova, kao i specijalnih investicionih jedinica privatizacionih fondova, kojima su privatizacioni fondovi „isplaćivali“ menadžment kompanije, za upravljanje fondovima. Tokom 2005. godine, privatizacioni investicioni fondovi su se transfor-

⁹ "Sl. list Crne Gore", br. 27/11 i 64/12.

Tables 2.2.3 – 2.2.6

These tables present weighted average lending interest rates of banks (nominal and effective) at the annual level and the amounts of new microcredit financial institutions loans by sectors, purpose and maturity. Pursuant to Decision on Credit Registry⁹, data have been available since December 2011.

Methodological Remarks about the Money Market and the Capital Market

Tables 3.1-3.15

Reports of the Sector for banking and financial operations represent data sources for the T-bills auctions, while data on operations of the capital market participants are achieved from the Montenegrin stock exchange, Securities and Exchange Commission and Central Depository Agency.

Tables 3.1- 3.12

T-bill auctions in the name of the Montenegrin Government are performed by the CBM being the fiscal agent. Companies, banks, insurance companies and natural persons with domestic and foreign capital may participate in auctions. Auctions are performed within the period of 28, 56, 91 and 182 days.

Table 3.13

Tables show data on the value of realized turnover at the stock exchange, kind of turnover (primary and secondary) as well as on the structure of turnover material (shares, shares of joint investment funds, and different kind of bonds – frozen foreign currency savings bonds (including bonds from indemnification of depositors with state banks settled outside of Montenegro), municipalities, restitution, bonds for reconstruction of roads, pension insurance bonds.

Data on shares turnover include data on share trade at stock exchanges and free market. Stock exchange shares include share of companies from stock exchange lists (A and B lists of both stock exchanges). Free market shares include shares traded in free sale and shares of special offers of the Ministry of Finances and state funds (shares of state companies – partial of full ownership), which are usually offered for the sale through privatization or acquisition).

Different kinds of bonds are traded at stock exchange and free market. Trade with bonds refers to: restitutions and frozen foreign currency savings bonds (including bonds from indemnification of depositors with state banks settled out of Montenegro), issued by the Ministry of Finance with a view to regulating obligations derived from frozen foreign currency savings of citizens and obligations from restitution, bonds of pension insurance beneficiaries also issued by the Ministry of Finance aiming to indemnify pension and disability insurance beneficiaries, municipalities' bonds issued by numerous Montenegrin municipalities and bonds for roads reconstruction issued by the Government of Montenegro.

Joint investment funds' shares are traded at free market of both Montenegrin stock exchanges. Turnover of investment units of privatization-investment funds, by which privatization funds „paid“ management companies for managing funds is shown for the period 2002-2004.

⁹ OGM 27/11 and 64/12.

misali u fondove zajedničkog ulaganja¹⁰, tako da se u pregledima, od tog perioda, prati promet akcijama fondova zajedničkog ulaganja.

Tabela 3.14

Tržišna kapitalizacija i koeficijent obrta sredstava na Montenegroberzi.

Tržišna kapitalizacija na Montenegroberzi računa se kao suma ukupnog broja emitovanih hartija od vrijednosti svakog pojedinačnog emitenta, pomnoženih sa posljednjom cijenom trgovanja (bez obzira na to kad se njome trgovalo). Koeficijent obrta sredstava računa se kao odnos ostvarenog prometa i tržišne kapitalizacije na kraju svakog mjeseca.

Tabela 3.15

Indeksi predstavljaju repere tržišnog prosjeka na osnovu kojeg investitori definišu investicionu strategiju i upoređuju prinos na svoj portfolio. Berzanski indeksi koji se računaju na crnogorskoj berze su: Monex 20 i Monex PIF. Oba indeksa (MONEX 20 i MONEX PIF) uvedena su 1. januara 2011. godine kao pravni naslednici svih indeksa na crnogorskim berzama, nakon pripajanja Nex Montenegro berze Montenegroberzi.

Indeks Monex 20 predstavlja cjenovni (ne uključuje dividendu), težinski indeks kojeg čine hartije od vrijednosti 20 emitenata. Učešće emitenata u indeksu računa se na osnovu tržišne kapitalizacije (koja učestvuje sa 80% u obračunu indeksa) i prometa i broja sklopljenih poslova (učestvuju sa 10% u obračunu indeksa) na Montenegroberzi. Indeks se računa u realnom vremenu, nakon svakog sklopljenog posla. Početna vrijednost indeksa je 1000 poena. Indeks sadrži i korekcionni faktor koji se koristi jedino u slučaju promjene sastava indeksa. Redovne revizije indeksa vrše se dva puta godišnje, a berza ima i definisane kriterijume za vanredne revizije indeksa (značajne promjene u kriterijumina ili kada se steknu uslovi da se novo preduzeće uključi u indeks).

Index MONex PIF predstavlja cjenovni, težinski indeks kojeg sačinjavaju investicione jedinice 6 PIF-ova (privatizaciono investicionih fondova) u Crnoj Gori. Procentualno učešće pojedinih fondova u indeksu utvrđeno je na osnovu sljedećih kriterijuma: tržišna kapitalizacija fonda – 50%, broj akcija fonda – 25% i broj poslova sklopljenih na Montenegroberzi od početka trgovanja akcijama fonda – 25%. Indeks se računa u realnom vremenu, nakon svakog sklopljenog posla. Početna vrijednost indeksa je 1000. Indeks, takođe, posjeduje korekcionni faktor. Redovne revizije indeksa vrše se dva puta godišnje, a vanredne revizije se vrše usljed značajnih promjena kod fondova koji su učestvovali u formiranju indeksa.

Metodološke napomene o Platnom bilansu

Tabele 4.1 – 4.6

Platni bilans Crne Gore sastavlja se prema metodologiji Međunarodnog monetarnog fonda (Balance of payments Manual, Fifth edition, 1993). Izvori podataka su: poslovne banke (ITRS), Monstat, CBCG i statistička istraživanja koja sprovodi CBCG. Podaci se objavljuju kvartalno, u eurima. Preračunavanje izvornih podataka iz originalnih valuta u izvještajnu valutu vrši se primjenom: srednjih kurseva CBCG na dan transakcije, mjesečnih i godišnjih srednjih prosječnih kurseva CBCG, srednjeg dnevnog kursa na kraju perioda kod procjene transakcija čija se razlika stanja prati.

¹⁰ Zakon o investicionim fondovima „Sl. list RCG 49/04

In 2005, privatization-investment funds were transformed into joint investment funds¹⁰. Thus, in the overviews as of that period, turnover of joint investment funds share is observed.

Table 3.14

Market capitalization and asset turnover ratio at the Montenegro stock exchange

Market capitalization at the Montenegro stock exchange is a sum of the total number of issued securities of each issuer, multiplied with the latest trading price (regardless of the trading period). Asset turnover ratio is recorded turnover and market capitalization ratio at the end of each month.

Table 3.15

Indices represent parameters of the market average on the basis of which investors define investment strategy and compare return on their portfolio. Stock exchange indices counted at Montenegrin stock exchange are the following: Monex 20 and Monex PIF. Both indices (MONEX 20 i MONEX PIF) are introduced as of 01 January 2011 as legal successors of all indices at Montenegrin stock exchanges after merging of Nex Montenegro stock exchange with Montenegro stock exchange.

Index Monex 20 represents price (does not include dividend), value index consisted of securities of 20 issuers. The share of issuers in the index is calculated on the basis of market capitalization (which participates with 80% in the index calculation) and turnover and number of agreed transactions (which participate with 10% in the index calculation) at the Montenegro stock exchange. Index is calculated in real time, after each agreed transaction. Initial value of the index is 1000 points. Index has also corrective factor which is used only in case of the change of the index composition. Regular indices revisions are performed twice per year, while the stock exchange has defined criteria for extraordinary indices revision (substantial changes in criteria or in case of conditions for including a new company in the index).

Nex PIF index represents price, value index consisted of investment units of 6 PIF (privatization-investment funds) in Montenegro. Percentage share of individual funds in the index is determined on the basis of the following criteria: fund's market capitalization – 50%, number of fund's shares – 25% and the number of agreed transactions at the Montenegro stock exchange from the beginning of the trading with fund's shares – 25%. Index is calculated in real time after each agreed transaction. Initial value of index is 1000. In addition, index has the corrective factor. Regular index are performed twice per year while the extraordinary revisions are performed in case of substantial changes in funds participating in creation of the index.

Methodological remarks on the Balance of Payment (BoP)

Tables 4.1 - 4.6

Montenegrin BoP is composed according to the IMF methodology (Balance of payments Manual, fifth edition, 1993). Data sources are: commercial banks (ITRS), Monstat, the CBM and statistical surveys of the CBCG. Data re published quarterly, in euros. Recalculation of source data from original currencies to reporting currency is performed as follows: by the implementation of middle exchange of the CBM at the transaction day, monthly and annual

¹⁰ *Law on Investment Funds OGM, 49/04*

Početakom 2005. godine izvršena je revizija podataka o spoljnoj trgovini robama za 2004. godinu. Naime, tokom 2004. godine postalo je tehnički moguće pratiti robne transakcije između Crne Gore i Srbije na osnovu podataka Republičke uprave carina Crne Gore odnosno carinskih deklaracija. Do 2004. godine izvor za praćenje ovih tokova bili su podaci poslovnih banaka o ostvarenom platnom prometu sa inostranstvom, odnosno ITRS. Izvor podataka o spoljnoj trgovini od 2005. godine je Monstat. CBCG je izvršila reviziju platnog bilansa za period 2005-2010. godina i ubuduće će za izradu platnog bilansa koristiti podatke o izvozu i uvozu robe prikazane po specijalnom sistemu trgovine. CBCG radi prilagođavanje podataka dobijenih od Monstata za potrebe izrade platnog bilansa u skladu sa metodologijom MMF-a (Balance of Payments Manual, Fifth edition, IMF, 1993). Podaci o izvozu i uvozu roba prikazani su na f.o.b. osnovi.

Na računu usluga evidentiraju se podaci o uslugama u oblasti transporta, putovanja-turizma i ostalih usluga. Podaci o izvozu i uvozu usluga dobijaju se iz platnog prometa sa inostranstvom. Prihodi od putovanja-turizma obuhvataju procijenjene prihode od turizma, koji se dopunjavaju podacima o pruženim zdravstveno-rekreativnim uslugama i potrošnjom u cilju školovanja. Procjena prihoda od turizma radi se na osnovu broja noćenja (podatak Monstat-a) i procijenjene prosječne dnevne potrošnje. Početkom 2006. godine korišćen je model za procjenu prihoda od turizma i izvršena je revizija podataka za prethodne godine. Ostale usluge obuhvataju finansijske, građevinske usluge, ptt i komunikacijske usluge, usluge osiguranja, kompjuterske i informacione usluge, autorska prava i honorare od izdavanja dozvola i ostale poslovne usluge. Podaci o ovim uslugama dobijaju se iz statistike platnog prometa sa inostranstvom (ITRS).

Račun dohotka obuhvata podatke o kompenzacijama zaposlenima, plaćanjima i naplatama po osnovu kamata, plaćenim i naplaćenim dividendama. Izvor podataka je statistika platnog prometa sa inostranstvom, CBCG i procjene. Tekući transferi obuhvataju podatke o transferima sektora vlade i ostalih sektora koji se dobijaju iz statistike platnog prometa sa inostranstvom.

Direktne i portfolio investicije prate se na osnovu podataka statistike platnog prometa sa inostranstvom i sprovedenih istraživanja. Ostale investicije, koje obuhvataju podatke o kreditima, trgovinskim kreditima, gotovini i depozitima, se dobijaju iz statistike platnog prometa sa inostranstvom i CBCG.

Rezerve Centralne banke Crne Gore obuhvataju sredstva Centralne banke deponovana kod ino banaka, sredstva u trezoru CBCG i rezervne pozicije kod MMF-a. Izvor podataka je CBCG (monetarna statistika).

Metodološke napomene o Platnom prometu

Tabele 5.1-5.6

Podaci o internom platnom prometu su agregirani na bazi Izvještaja primljenih u skladu sa Odlukom o izvještajima koje banke dostavljaju Centralnoj banci Crne Gore.¹¹

Ukupan platni promet obuhvata vrijednost realizovanog međubankarskog i internog platnog prometa u zemlji.

¹¹ „Sl. List RCG”, br. 09/04, 24/05, 62/06, 40/07, 68/08

middle average exchange rates of the CBM, middle daily exchange rate at period-end in the assessment of transactions which difference is being monitored.

At the beginning of 2005, revision of data on foreign commodity trade for 2004 is performed. Namely, in 2004, technical difficulties (data of the Montenegrin Custom Administration and custom declarations) in monitoring commodity transactions between Montenegro and Serbia. Up to 2004, source for monitoring of these flows were data of commercial banks on recorded foreign payment operations (ITRS). Monstat represents the data source on foreign trade as of 2005. The CBCG performed revision of the BoP for the period 2005-2009 and in future it will use data on export and import of goods showed according to the special trading system. The CBCG performs adjustment of Monstat data to the needs of BoP according to the IMF methodology (Balance of Payments Manual, Fifth edition, IMF, 1993).

Services account registers data on services in the sectors of transportation, travelling-tourism and other services. Data on export and import of services are obtained from foreign payment operations. Revenues from travelling-tourism comprise estimations of revenues from tourism, with data on offered health care and services and consumption with a view of educating. Estimation of revenues from tourism is performed on the basis of the number of overnights (Monstat data) and the assessment of average daily consumption. At the beginning of 2006, model for the assessment of revenues from tourism is corrected and revision of data from the previous year was performed. Other services cover financial, construction, post and telecommunication services, insurance, computer and IT services, copyrights and fees for issuing licences and other business services. Data on these services are obtained from the foreign payment operations statistics (ITRS).

Revenues account comprises data on compensations to employees, payments and collections based on interests, paid and collected dividends. Data source is the foreign payment operations statistics, the CBCG and its estimations. Current transfers comprise data on transfers of the Government and other sectors which are obtained from foreign payment operations statistics.

Direct and portfolio investments are monitored according to foreign payment operations statistical data and conducted surveys. Other investments, which cover data on loans, trade loans cash and deposits, are obtained from foreign payment operation statistics and the CBCG.

The CBCG reserves comprise the CBCG funds deposited in foreign banks, funds in the CBCG vault, monetary gold and reserve positions with the IMF. The CBCG (monetary statistics) represents the source of data.

Methodological Remarks on Payment Operations

Tables 5.1-5.6

Data on the internal payment operations are aggregated in accordance with the Reports received from banks in line with the Decision on Reports that Banks Submit to the Central Bank of Montenegro.¹¹

Total payment operations include the value of interbank and payment operations in the country.

¹¹ OGRM, Nos. 09/04, 24/05, 62/06, 40/07, 68/08.

Međubankarski platni promet obuhvata vrijednost realizovanu izvršavanjem transfera između učesnika u PS-u, posredstvom RTGS i DNS sistema Centralne banke Crne Gore, koja je vlasnik i operater sistema.

Učesnici u platnom prometu u zemlji su :

1. poslovne banke (trenutno jedanaest banaka),
2. Državni organi (Državni trezor, Uprava carina, Poreska uprava MUP i Uprava policije),
3. ostali klijenti Centralne banke (bankae u stečaju i likvidaciji, Centralna depozitarna agencija, Fond za zaštitu depozita) i
4. Centralna banka.

U RTGS-u obavezno se izvršavaju:

- transferi koji glase na iznos od 1.000,00 € ili veći,
- transferi koji se odnose na uplatu javnih prihoda (porezi, doprinosi, takse, itd.) koje propisuje ministarstvo nadležno za poslove finansija,
- transferi u korist i na teret računa Državnog trezora, i
- transferi kojima učesnici podižu gotovinu iz trezora Centralne banke.

Po zahtjevu klijenta, u RTGS-u se mogu izvršavati i transferi koje glase na iznos manji od 1.000,00 € .

U DNS-u, u tri klirinška ciklusa se izvršavaju transferi čiji pojedinačni iznos ne može biti veći od 1.000,00 € (tzv. mala plaćanja).

Interni platni promet obuhvata vrijednost bezgotovinskog i gotovinskog platnog prometa realizovanog između klijenata koji imaju otvorene račune kod iste banke posredstvom njenog internog platnog sistema.

Metodološke napomene o Realnom dijelu

Tabele 6.1 – 6.6

Statistički podaci iz oblasti realnog sektora prikupljaju se od nadležnih institucija: Monstata, Zavoda za zapošljavanje i Ministarstva finansija.

Tabela 6.1 – Cijene

Podaci o indeksima potrošačkih cijena i cijena proizvođača industrijskih proizvoda preuzimaju se od Monstata.

Indeks potrošačkih cijena se definiše kao mjera prosječne promjene cijena fiksne korpe proizvoda i usluga, koje domaćinstvo kupuje u cilju zadovoljenja svojih potreba i obračunava se po metodologiji usklađenoj sa preporukama za obračunavanje indeksa cijena u Evropskoj Uniji. Podaci o cijenama se prikupljaju u četiri grada (Podgorica, Nikšić, Pljevlja i Kotor) na teritoriji Crne Gore. Za obračun Indeksa potrošačkih cijena koristi se Klasifikacija robe i usluga individualne potrošnje prema namjeni (COICOP – Classification of individual Consumption by Purpose). Početkom svake godine vrši se korekcija pondera na bazi rasta potrošačkih cijena.

Cijene proizvođača industrijskih proizvoda su cijene po kojima proizvođači prodaju svoje proizvode u najvećim količinama na domaćem tržištu. Ove cijene se prikupljaju mjesečnim izvještajima koje dostavljaju izabrana preduzeća, a izbor preduzeća se vrši prema njihovom

Interbank payment operations cover all transactions among participants in the interbank payment system performed through the RTGS and DNS systems owned and operated by the Central Bank of Montenegro.

Participants in the payment operations in the country are the following:

1. commercial banks (currently eleven banks),
2. Government bodies (Treasury, Customs Administration, Tax Administration, Ministry of Internal Affairs and Police Administration),
3. other clients of the Central Bank (banks under bankruptcy and liquidation, the Central Depository Agency, and the Deposit Protection Fund), and
4. the Central Bank of Montenegro.

The following are transactions that must be performed in RTGS:

- transfers of EUR 1,000 or higher,
- transfers related to the payment of public revenues (taxes, contributions, fees, and the like) prescribed by the Ministry of Finance
- transfers to credit and debit the Government Treasury, and
- transfers of the participants' cash withdrawal from the Central Bank's vault.

Transactions lower than EUR 1,000 can also be performed in RTGS at a client's request.

Transactions which individual amounts may not exceed EUR 1,000 (the so-called small payments) can be performed in DNS through three clearing cycles.

Internal payment operations cover the value of non-cash and cash payment operations performed among clients of one bank through its internal payment system.

Methodological Remarks about the Real Sector

Tables 6.1 – 6.6

Statistical real sector data are collected from the following authorized institutions: Monstat, the Employment Agency, and the Ministry of Finance.

Table 6.1 – Prices

Data on the consumer price and the producers' prices of manufactured products indices are taken from Monstat.

The consumer prices index (CPI) is defined as a measure of the average change over time in the prices of a market basket of consumer goods and services paid by households with a view to meeting their needs and it is calculated in line with the methodology harmonized with the recommendations for the calculation of the CPI in the European Union. Data on prices are collected from four towns in Montenegro (Podgorica, Nikšić, Pljevlja and Kotor). The CPI calculation uses the Classification of goods and services - the Classification of Individual Consumption by Purpose (COICOP). Beginning of each year is done proofreading weights on the basis of consumer price growth.

Producers' prices of manufactured products are prices at which producers sell their products in the largest quantities in the local market. Data on these prices are collected from monthly reports submitted by some companies which are selected according to their share in total

učešću u ukupnoj realizaciji određene oblasti. Indeksi cijena proizvođača industrijskih proizvoda računaju se ponderima na bazi podataka o realizaciji industrijske proizvodnje. Svake godine se vrši korekcija pondera, a novi ponderi se izračunavaju svake pete godine.

Tabela 6.2 – BDP (Bruto domaći proizvod)

Podaci o Bruto domaćem proizvodu se preuzimaju od Monstata a procjene BDP-a se preuzimaju od Ministarstva finansija.

Tabela 6.3 – Industrijska proizvodnja

Indeksi fizičkog obima industrijske proizvodnje dobijaju se na osnovu mjesečnih podataka Monstata. Obuhvataju se preduzeća kao i njihovi dijelovi koji obavljaju industrijsku djelatnost, odnosno koji su prema Klasifikaciji djelatnosti razvrstani u sektore: Vađenje ruda i kamena, Prerađivačka industrija i Proizvodnja i snabdijevanje električnom energijom, gasom i vodom. Preduzeća neindustrijskih djelatnosti su izvještajne jedinice ako u svom sastavu imaju jedinicu koja se bavi industrijskom djelatnošću.

Tabela 6.4 – Šumarstvo, građevinarstvo

Proizvodnja šumskih sortimenata je dobijena na osnovu mjesečnih podataka Monstata. Obuhvaćena su preduzeća koja se bave stalnom proizvodnjom šumskih sortimenata bez obzira da li im je proizvodnja šumskih sortimenata osnovna djelatnost ili nije.

Podaci o građevinarstvu prikupljaju se na osnovu kvartalnog izvještaja Monstata. Obuhvaćena su preduzeća iz oblasti građevinarstva, kao i jedinice koje obavljaju građevinsku djelatnost, a nalaze se u sastavu negrađevinskih preduzeća. Podaci se prikupljaju od preduzeća iz Crne Gore kao i poslovnih jedinica stranih preduzeća koji obavljaju građevinsku djelatnost u Crnoj Gori. Vrijednost izvršenih građevinskih radova izražena je u tekućim cijenama i obuhvata sav ugrađeni građevinski materijal i utrošeni rad. Podaci o vrijednosti izvršenih građevinskih radova daju se na osnovu privremenih situacija koje ispostavljaju izvođači radova. Izvršeni efektivni časovi rada obuhvataju stvarno odrađene časove radnika angažovanih na gradilištima u redovnom radnom vremenu, kao i u prekovremenim satima.

Tabela 6.5 – Turizam

Podaci o broju noćenja i dolazaka turista prikupljaju se iz redovnih mjesečnih izvještaja Monstata, koji se sastavljaju na osnovu evidencije u knjigama gostiju i sprovodi se na bazi potpunog obuhvata.

Tabela 6.6 – Zaposleni, nezaposleni, zarade

Podaci o broju zaposlenih preuzimaju se od Monstata, pri čemu se podaci o mjesečnom i godišnjem broju zaposlenih dobijaju na osnovu evidencija koje su regulisane Zakonom o evidencijama u oblasti rada i zapošljavanja („Sl. list RCG, br.69/03), a vode se u Centralnom registru Poreske uprave (CRPO), a koje Monstat redovno preuzima. Pod pojmom zaposleni podrazumijevaju se sva lica koja imaju zasnovan radni odnos sa preduzećem, ustanovom, organizacijom ili individualnim poslodavcem, bez obzira da li su radni odnos zasnovali na neodređeno ili određeno vrijeme i da li rade puno ili kraće od punog radnog vremena. Od 1. januara 2009. godine u ukupan broj zaposlenih ulaze i zaposleni stranci na osnovu Zakona o zapošljavanju i radu stranaca („Sl. list CG“ br. 22/2008. godine).

Podaci o broju nezaposlenih preuzimaju se od Zavoda za zapošljavanje Crne Gore.

output of a certain industry. The producers' prices indices are calculated by weights on the basis of data on industrial output. The weights are revised every year, and new weights are calculated every five years.

Table 6.2 – GDP (Gross Domestic Product)

Data on GDP are taken over from Monstat, and GDP estimates from the Ministry of Finance.

Table 6.3 – Industrial Output

The indices of physical volume of industrial production are obtained on the basis of monthly Monstat data. They cover enterprises and their units that perform that industrial activity, i.e. those classified in accordance with the Classification of Activities into: Mining and quarrying, Manufacturing industry, and Production and supply of electricity, gas, and water. Enterprises performing non-industrial activities are reporting entities if they contain a kind-of-activity unit performing an industrial activity.

Table 6.4 – Forestry, Construction

The production of wood products is obtained on the basis of Monstat monthly data. It covers all enterprises permanently involved in the production of wood products regardless of whether this production is their main activity or not.

Data on construction are compiled from Monstat quarterly reports. It covers enterprises in construction, as well as kind-of-activity units of non-construction enterprises which perform construction activities. Data are collected from Montenegrin construction enterprises and foreign business units that perform construction activities on the territory of Montenegro. The value of performed construction work is presented in current prices and it shows the used construction material and the actually performed work. Data on the value of performed construction work are given on the basis of current situation as presented by contractors. Performed effective hours represent the real regular and overtime working hours of hired construction workers.

Table 6.5 – Tourism

Data on the number of tourist overnight stays and tourist arrivals are collected from Monstat full coverage monthly reports which are compiled on the basis of guest book records.

Table 6.6 – Employment, Unemployment, Salaries

Data on employment are taken from Monstat, whereas the data on monthly and annual employment are being obtained from records regulated by the Law on Work and Employment Records (OGRM, 69/30) and are recorded in the Central Registry of the Tax Administration which Monstat takes over on a regular basis. Term the employed persons refers to all persons who are working in companies, institutions, organizations or with individual employer, regardless of whether they have permanent or temporary employment, or whether they work full time or part-time job. As of 01 January 2009, total number of employed persons includes also employed foreigners pursuant to the Law on Employment and Work of Foreigners (OGM, 22/2008).

Data on unemployment are taken from the Montenegrin Employment Agency.

Data on average monthly salaries are taken from Monstat. The term "employee's salary" means gross wages including the wages earned for the performed work and hours spent at work, increased salaries, compensations, and other personal income, subject to paying tax

Podaci o prosječnim zaradama preuzimaju se od Monstata. Pod pojmom zarada zaposlenog podrazumijeva se bruto zarada koja obuhvata zaradu za obavljeni rad i vrijeme provedeno na radu, uvećanu zaradu, naknadu zarade i druga lična primanja, koja podliježu plaćanju poreza na dohodak fizičkih lica, utvrđena zakonom, kolektivnim ugovorom i ugovorom o radu. Prosječna zarada izračunava se tako što se ukupno isplaćena masa zarada u mjesecu dijeli sa brojem zaposlenih na koje se odnose izvršene isplate. Zaradu bez poreza i doprinosa (neto) čini zarada (bruto) umanjena za poreze i doprinose na teret zaposlenog.

Metodološke napomene o Fiskalnom sektoru

Tabele 7.1- 7.4

Tabele 7.1 - 7.4 predstavljene u ovoj publikaciji obuhvataju ostvarene primitke i realizovane izdatke Budžeta CG i državnih fondova u skladu sa Zakonom o budžetu (Sl.list CG. br.12/07). Primici obuhvataju sve vrste poreza, doprinose, takse, razne naknade, ostale budžetske prihode i primitke od otplate dodijeljenih kredita. Izdaci obuhvataju tekuće izdatke (bruto zarade i ostala lična primanja zaposlenih, rashode materijala i usluga, rashode po osnovu kamata, rente, subvencije i ostale izdatke), transfere za socijalnu zaštitu, transfere javnom sektoru, institucijama, pojedincima i NVO i kapitalne transakcije. Izvor podataka je Ministarstvo finansija Crne Gore.

Metodološke napomene o Međunarodnim komparacijama

Tabele 8.1-8.3

Tabela 8.1

Kamatne stope na državne obveznice u Eurozoni predstavljaju harmonizovane dugoročne kamatne stope na mjesečnom nivou u 16 država Evropske unije koje služe za procjenu ispunjenosti kriterijuma konvergencije. Za dugoročne kamatne stope u Crnoj Gori se koristi podatak o mjesečnom kretanju dugoročnih kamatnih stopa na 182-dnevne državne zapise Crne Gore ako su emitovani u posmatranom periodu. Izvor podataka su Evropska centralna banka i Centralna banka Crne Gore.

Tabela 8.2

Mjesečne stope inflacije u zemljama Zapadnog Balkana, koje su u približno istoj fazi procesa evropskih integracija kao i Crna Gora. Izvor podataka su nacionalne centralne banke.

Tabela 8.3

Uporedni pregled stopa inflacije u državama članicama Evropske unije i Crnoj Gori u posmatranom u odnosu na isti mjesec prethodne godine. Izvor podataka su Evropska centralna banka i Centralna banka Crne Gore.

on physical persons' income as determined by the Law, the Collective Agreement or the Employment Contract. An average salary is calculated as the total amount of paid salaries in a month divided by the number of employees that have received the salary. Net salaries and wages are tax and contributions deducted (gross) salaries and wages.

Methodological Remarks about the Fiscal Sector

Tables 7.1- 7.4

Tables 7.1 - 7.4 cover realized revenues and expenditures of the Montenegro's Budget and the Government funds in line with the Law on Budget (O G MNE 12/07). Revenues cover all taxes, contributions, various fees, other budget revenues, and revenues from loan repayment. The expenditures cover current expenses (gross salaries and other personal income, cost of material and services, interest expenses, rents, subsidies, and other expenses) social insurance transfers, transfers to the public sector, institutions, individuals and NGOs, and capital transactions. The source of data is the Ministry of Finance.

Methodological Remarks about International Comparisons

Tables 8.1-8.3

Table 8.1

Interest rates on government bonds in the Euro area represent harmonized long-term interest rates at monthly level in 16 countries of the European Union and they serve for the assessment of meeting the convergence criteria. Data on monthly movements of long-term interest rates in Montenegro are those on 182-day T-bills of the Republic of Montenegro, if they have been issued in the observed period. The sources of data are the European Central Bank and the Central Bank of Montenegro.

Table 8.2

The table shows monthly inflation rates in countries of the Western Balkans that are in a similar stage of the European integration process as Montenegro. The sources of data are national central banks of these countries.

Table 8.3

The table presents the month-on-month comparison of inflation rates in EU countries and Montenegro in the current and the previous year. The sources of data are the European Central Bank and the Central Bank of Montenegro.