

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



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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

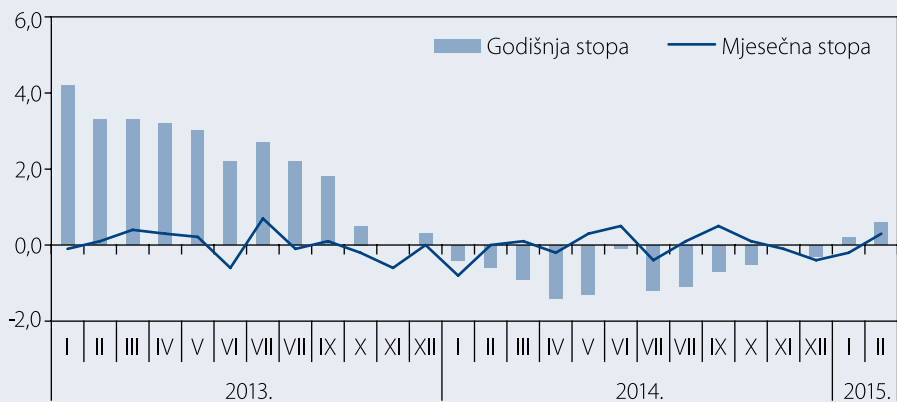
U februaru su i mjesečna i godišnja inflacija bile pozitivne. Industrijska proizvodnja je zabilježila rast, kako na mjesečnom nivou, tako i na godišnjem nivou. U februaru je registrovan rast broja turista, kao i porast broja zaposlenih. Banke su visoko likvidne. Došlo je do mjesečnog rasta kredita, dok su aktiva i depoziti u padu. Strane direktne investicije su u porastu. U februaru je registrovan budžetski deficit.

Kretanje cijena

Potrošačke cijene su u februaru 2015. godine u odnosu na prethodni mjesec zabilježile rast od 0,3%. Najveći rast cijena zabilježen je u kategoriji *hrana i bezalkoholna pića* za 0,7%, najviše zbog rasta cijena povrća za 4% i cijena voća za 3,2%. Isti rast cijena zabilježen je i u kategoriji *prevoz* za 0,7%, zbog rasta cijena goriva i maziva od 1,5%, dok je u kategoriji *ostali proizvodi i usluge* zabilježen rast od 0,6%. Pad cijena zabilježen je u kategoriji *odjeća i obuća* za 0,3% i u kategoriji *hoteli i restorani* za 0,2%. Cijene su ostale nepromijenjene u kategorijama: *alkoholna pića i duvan, stanovanje, voda, struja, gas i druga goriva, pukućstvo i rutinsko održavanje stana, zdravlje, komunikacije, rekreacija i kultura, i obrazovanje*.

Godišnja inflacija u februaru 2015. godine, mjerena potrošačkim cijenama iznosila je 0,6%, dok je inflacija mjerena harmonizovanim indeksom potrošačkih cijena iznosila -0,1%.

Grafik br. 1 – Potrošačke cijene



Izvor: Monstat

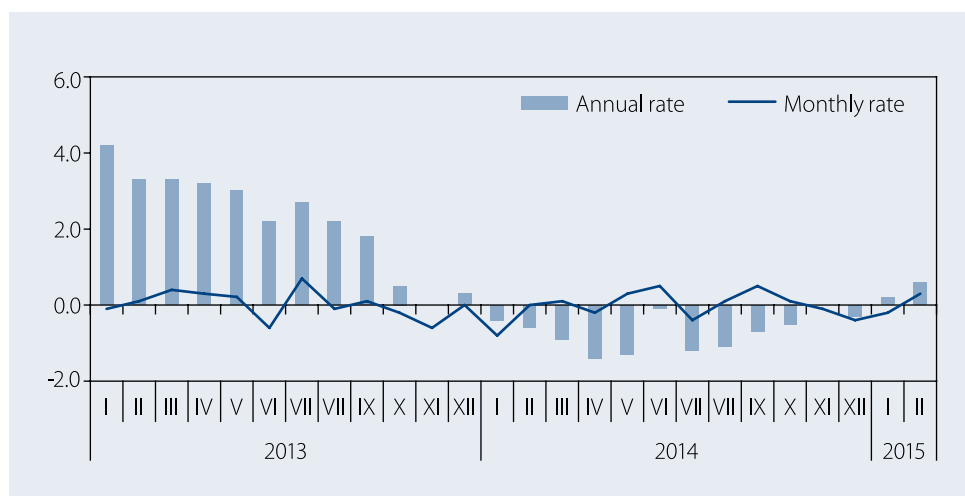
Macroeconomic environment

In February, monthly and annual inflation were positive. Industrial output recorded growth, both at monthly and annual level. In February, number of tourist arrivals increased, as well as the number of employees. Banks were highly liquid. Loans recorded monthly increase, while assets and deposits decreased. Foreign direct investments showed an uptrend. Budget deficit was recorded in February.

Prices

Consumer prices recorded monthly increase of 0.3% in February 2015. Products under the category *food and non-alcoholic beverages* recorded the highest price increase (0.7%), mainly due to a 4% and a 3.2% increase in the prices of vegetables and fruits. The same prices growth was recorded in *transportation* by 0.7%, due to the growth of prices of fuels and lubricants by 1.5%, while the prices of *other products and services* increased by 0.6%. Prices decline was recorded in the category *clothes and footwear* by 0.3% and in the category *hotels and restaurants* by 0.2%. Prices remained unchanged in the following categories: *alcoholic beverages and tobacco, housing, water, electricity, gas and other fuels, housing equipment and routine maintenance, health care, communications, entertainment and culture and education*.

Annual CPI inflation in February 2015 amounted to 0.6%, while HICP inflation amounted to -0.1%.



Graph 1 - Consumer prices

Source: Monstat

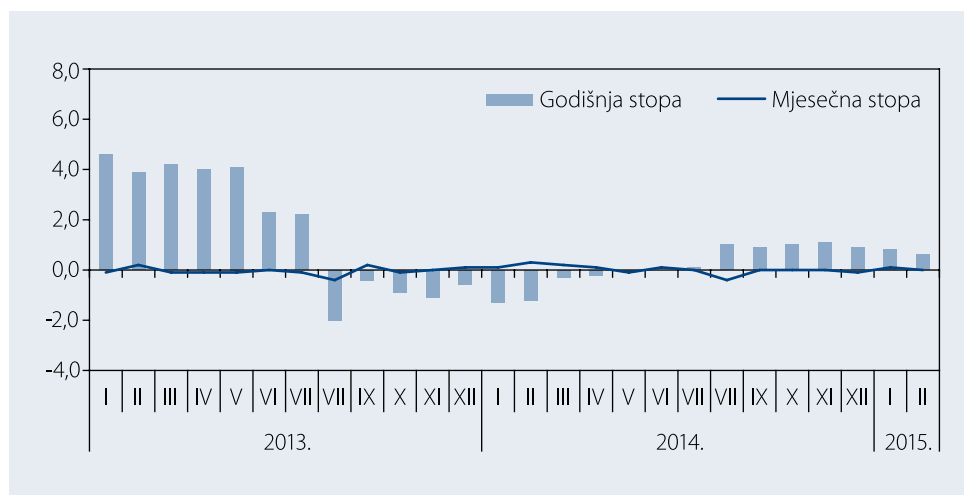
Cijene proizvođača industrijskih proizvoda

Cijene proizvođača industrijskih proizvoda su u februaru 2015. godine ostale na istom nivou u odnosu na prethodni mjesec. Cijene su ostale nepromijenjene u svim sektorima (0,0%).

Na godišnjem nivou, cijene proizvođača industrijskih proizvoda su zabilježile rast od 0,6%. Rast cijena zabilježen je u sva tri sektora: u sektoru vađenje ruda i kamena za 2,1%, u sektoru snadbijevanje električnom energijom, gasom i parom za 1,5% i u sektoru prerađivačka industrija za 0,1%.

Grafik br. 2 – Cijene proizvođača industrijskih proizvoda

Izvor: Monstat



Industrijska proizvodnja

Industrijska proizvodnja je u februaru 2015. godine, zabilježila rast od 10,1% u odnosu na prethodni mjesec. Rast proizvodnje zabilježen je u sektoru prerađivačka industrija za 26,9% i u sektoru vađenja ruda i kamena za 22,1%, dok je u sektoru snadbijevanje električnom energijom, gasom i parom zabilježen pad od 4%.

U prva dva mjeseca 2015. godine, u odnosu na isti period prethodne godine, bilježi se rast ukupne industrijske proizvodnje za 1,3%. Rast proizvodnje zabilježen je u sva tri sektora i to: u sektoru vađenje ruda i kamena za 6,2%, u sektoru snadbijevanje električnom energijom, gasom i parom za 1,8% i u sektoru prerađivačka industrija za 0,1%.

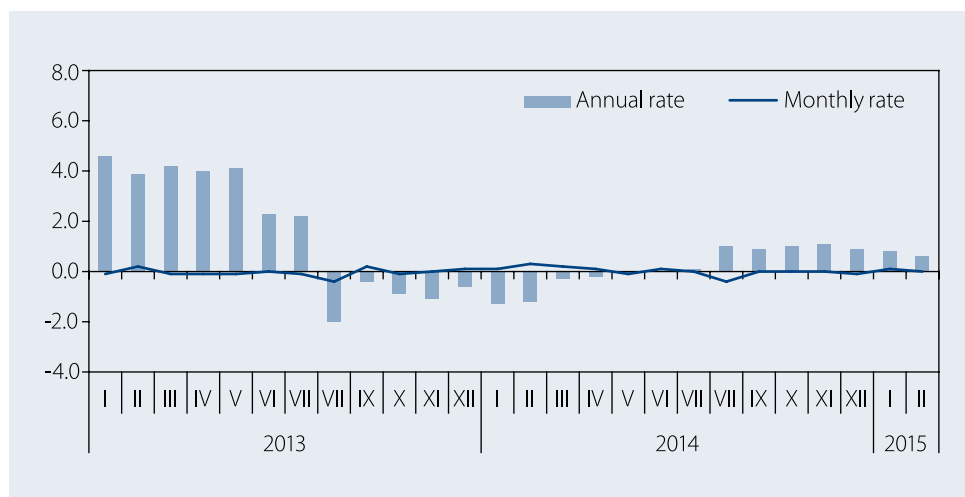
U prerađivačkoj industriji devet oblasti bilježi rast proizvodnje i to: proizvodnja duvanskih proizvoda (100,7%), proizvodnja odjevnih predmeta (20%), proizvodnja hemikalija i hemijskih proizvoda (142,2%), proizvodnja proizvoda od gume i plastike (4975,7%)¹, proizvodnja proizvoda od ostalih nemetalnih minerala (3%), proizvodnja osnovnih metala (8,5%), proizvodnja metalnih proizvoda, osim mašina i uređaja (2350,4%), proizvodnja mašina i opreme na drugom mjestu nepomenute (14,3%) i popravka i montaža mašina i opreme (114,3%). Najveći pad ostvaren je u oblasti proizvodnje osnovnih farmaceutskih proizvoda i preparata (-36,7%), a najmanji u oblasti proizvodnje namještaja (-11,2%).

¹ Niska osnovica iz prethodne godine i pojava novog privrednog subjekta u obuhvatu industrije su doveli do pojave enormne stope rasta.

Producers' prices of manufactured products

Producers' prices of manufactured products in February 2015 remained the same in relation to the previous month. Prices remained unchanged in all sectors (0.0%).

Producers' prices of manufactured products recorded annual increase of 0.6%. Growth was recorded in all three sectors: Prices in mining and quarrying grew by 2.1%, electricity, gas and steam by 1.5% and manufacturing sector prices by 0.1%.



Graph 2 – Producers' prices of manufactured products

Source: Monstat

Industrial output

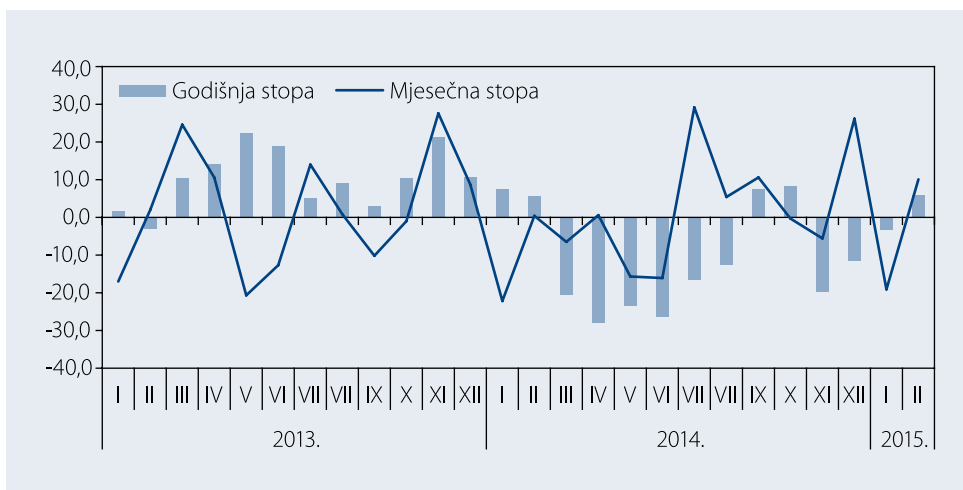
Industrial output recorded monthly growth of 10.1% in February 2015. Respective production growth of 26.9% and 22.1% was recorded in the manufacturing industry and mining and quarrying sector, while electricity, gas and steam sector recorded the production decline of 4%.

The period-on-period comparison shows that total industrial output increased by 1.3% in the first two months of 2015. Production increase was recorded in all three sectors: Mining and quarrying grew by 6.2%, electricity, gas and steam by 1.8% and manufacturing sector prices by 0.1%.

In the manufacturing industry, nine sectors increased production: production of tobacco products (100.7%), clothes production (20%), chemicals and chemical products (142.2%), production of rubber and plastic products (4975.7%)¹, production of other non-metal mineral products (3%), basic metals (8.5%), production of metal products, except machinery and equipment (2350.4%), machinery and equipment not mentioned elsewhere (14.3%) and repair and installation of machinery and equipment (114.3%). The highest decline was recorded in production of basic medical products (36.7%), while the lowest decline recorded in furniture production (11.2%).

¹ Low base from the previous year and new corporate entity in the industry coverage affected the enormous growth rate.

Grafik br. 3 – Industrijska proizvodnja



Saobraćaj², šumarstvo i građevinarstvo³

U šumarstvu je u prva dva mjeseca 2015. godine, proizvedeno ukupno 7.112 m³ šumskih sortimenata, što je za 29,9% manje nego u istom periodu prethodne godine.⁴

Turizam

Crnu Goru je, prema preliminarnoj evidenciji Monstata, u prva dva mjeseca 2015. godine posjetilo 41.071 turista, što predstavlja povećanje od 24,3% u odnosu na isti period prethodne godine. Ostvareno je 152.490 noćenja, što je za 24,4% više u odnosu na isti period 2014. godine. Strani turisti su ostvarili 74,5% ukupno realizovanih noćenja.

Tržište rada

U februaru 2015. godine je, prema evidenciji Monstata, bilo zaposleno 170.486 lica, što je za 0,5% više u odnosu na prethodni mjesec, a za 1% više u odnosu na februar 2014. godine.

Najveći broj lica zaposlen je u sljedećim djelatnostima: trgovini na veliko i malo, popravka motornih vozila i motocikala (20,8%), državna uprava i odbrana, obavezno socijalno osiguranje (12,3%), obrazovanje (8%) smještaja i ishrane (7,3%), prerađivačka industrija (6,7%), zdravstvena i socijalna zaštita (6,6%), saobraćaj i skladištenje (5,7%).

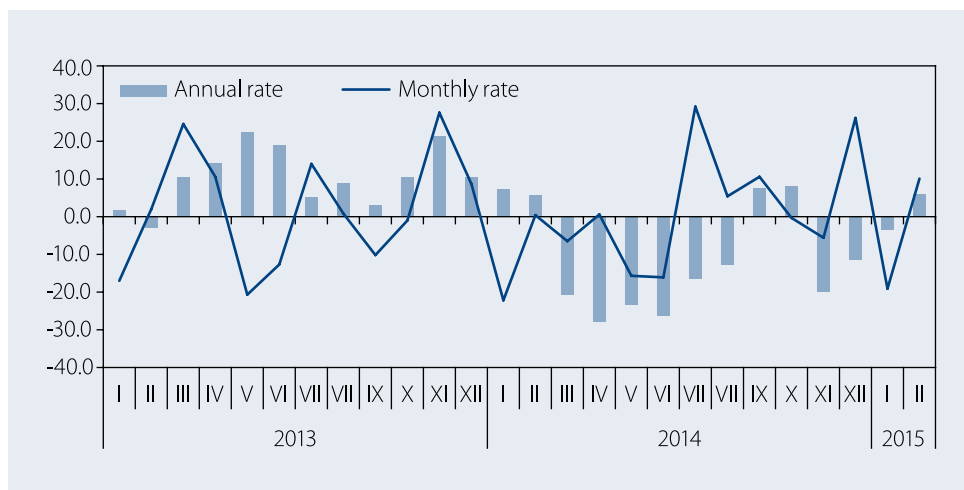
Broj nezaposlenih lica je u februaru 2015. godine u odnosu na prethodni mjesec veći za 0,1%, a u odnosu na isti mjesec prethodne godine veći je za 1,5%.

Prosječne bruto plate su u februaru 2015. godine veće za 0,1% u odnosu na prethodni mjesec, dok su prosječne neto plate veće za 0,2%. Prosječna realna neto plata u februaru 2015. godine zabilježila je pad od 0,1% na mjesečnom nivou.

² Podatke za sve vidove saobraćaja, Monstat od 2014. godine objavljuje na kvartalnom nivou.

³ Podaci o građevinarstvu se objavljuju na kvartalnom nivou

⁴ Iskazano ponderisanim indeksom, a neponderisanim je proizvodnja manja 24% za isti period.



Graph 3 – Industrial output

Source: Monstat

Transport², forestry and construction³

In February 2015, some 7,112 m³ of wood products were produced, which was by 29.9% less in relation to the same period of the previous year.⁴

Tourism

According to Monstat records, some 41,071 tourists visited Montenegro in the first two months of 2015, which is a 24.3% p-o-p increase. Overnights amounted to 152,490, which is a p-o-p increase of 24.4%. Foreign tourists accounted for 74.5% of total overnights.

Labour Market

Monstat records show that 170,486 persons were employed in February 2015, showing a 0.5% monthly increase and a y-o-y increase of 1%.

The highest number of persons was employed in: wholesale and retail trade; repair of motor vehicles and motorcycles (20.8%), public administration and defence, compulsory social security (12.3%), education (8%), accommodation and food service activities (7.3%) manufacturing (6.7%), health care and social protection (6.6%) and transport and warehousing (5.7%).

Monthly increase in unemployment amounted to 0.1%, and y-o-y growth amounted to 1.5%.

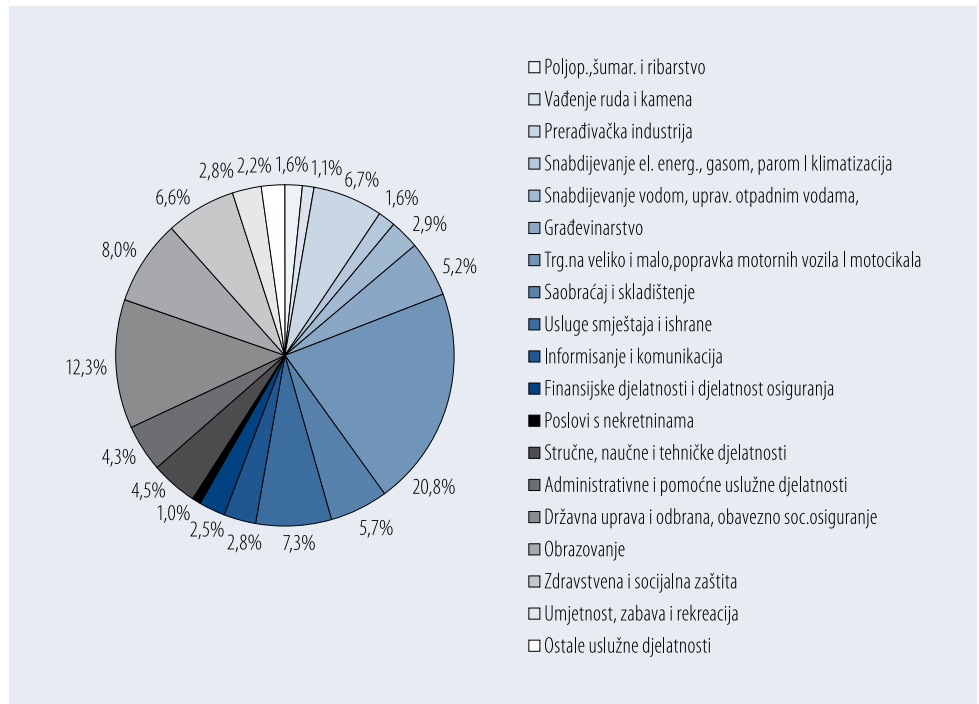
Average gross salaries increased by 0.1% in relation to the previous month, while average net salaries increased by 0.2%. In February 2015, average real net salary recorded decrease of 0.1% on a monthly level.

² Since 2014, Monstat has been publishing data for all transport types on a quarterly basis.

³ Data on construction are published on quarterly basis.

⁴ Production decreased by 24%, expressed by non-weighted index, during the same period.

Grafik br. 4 – Struktura zaposlenih po sektorima, februar 2015. godine



Izvor: Monstat

Ukupna aktiva i pasiva banaka

Bilansna suma banaka je na kraju februara 2015. godine iznosila 3.116,6 miliona eura i niža je nego na kraju prethodnog mjeseca (0,6%), odnosno za 4,9% viša nego u februaru 2014. godine.

U strukturi aktive banaka, u februaru 2015. godine dominantno učešće od 76,2% ostvarili su ukupni krediti, nakon kojih slijede novčana sredstva i računi depozita kod centralnih banaka sa 13,4%, dok se 10,4% odnosilo na preostale stavke aktive. U strukturi pasive, dominantno učešće od 73,7% ostvarili su depoziti, nakon kojih slijedi kapital sa 14,4%, pozajmice sa 7,6%, dok se na ostale stavke odnosilo 4,4% ukupne pasive.

Ukupan kapital banaka je na kraju februara tekuće godine iznosio 448,1 milion eura, i bilježi rast od 0,7% na mjesečnom nivou, odnosno rast od 7,3% na godišnjem nivou.

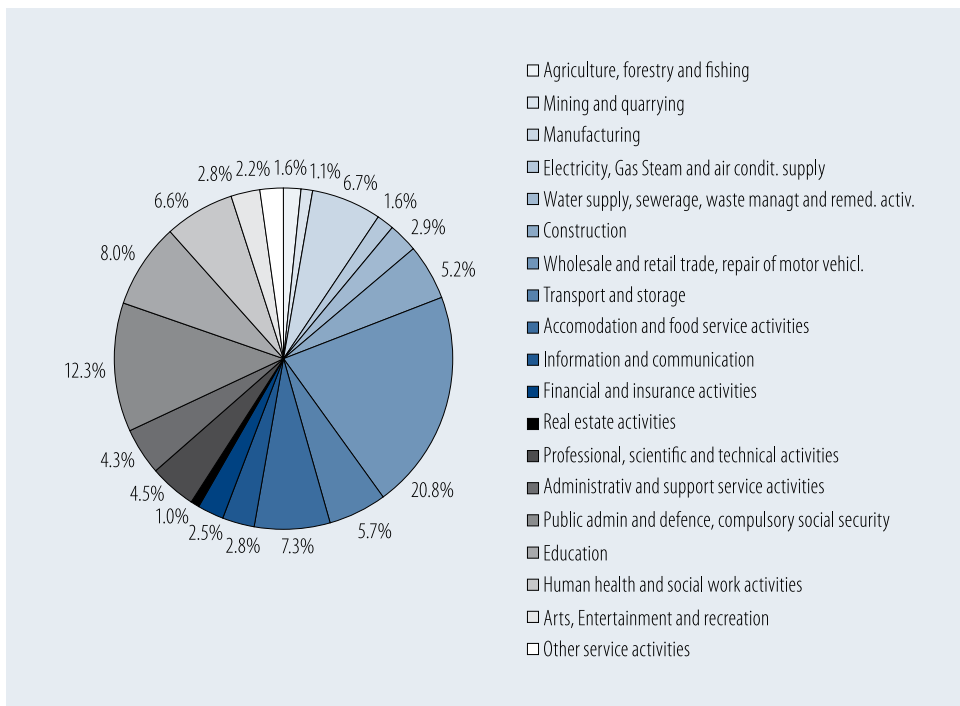
Kredit

Ukupno odobreni krediti banaka su na kraju februara tekuće godine iznosili 2.375,2 miliona eura, što predstavlja rast od 0,8% na mjesečnom nivou, odnosno pad od 1,6% na godišnjem nivou.

Koeficijent krediti/depoziti je iznosio 1,03% na kraju februara 2015. godine, i niži je nego u februaru 2014. godine kada je iznosio 1,15%.

Po osnovu kredita banke su na kraju februara tekuće godine najviše (76,8%) potraživale od privrede i stanovništva.

Graph 4 – Employment structure by sectors, February 2015



Source: Monstat

Total assets and liabilities of banks

At end-February 2015, total assets and liabilities of banks amounted to 3,116.6 million euros 0.6% less than in the previous month, whereas being 4.9% higher in relation to February 2014.

In the structure of banks' assets in February 2015, loans and other receivables accounted for the main share (76.2%) followed by cash and deposits with central banks (13.4%), while other banks' assets items accounted for the remaining 10.4%. In the structure of liabilities, the dominant share of 73.7% was recorded by deposits, followed by capital with 14.4%, borrowings with 7.6%, while other items accounted for 4.4% of total liabilities.

At end-February 2015, total banks' capital amounted to 448.1 million euros or 0.7% more than in the previous month and 7.3% in relation to the previous year.

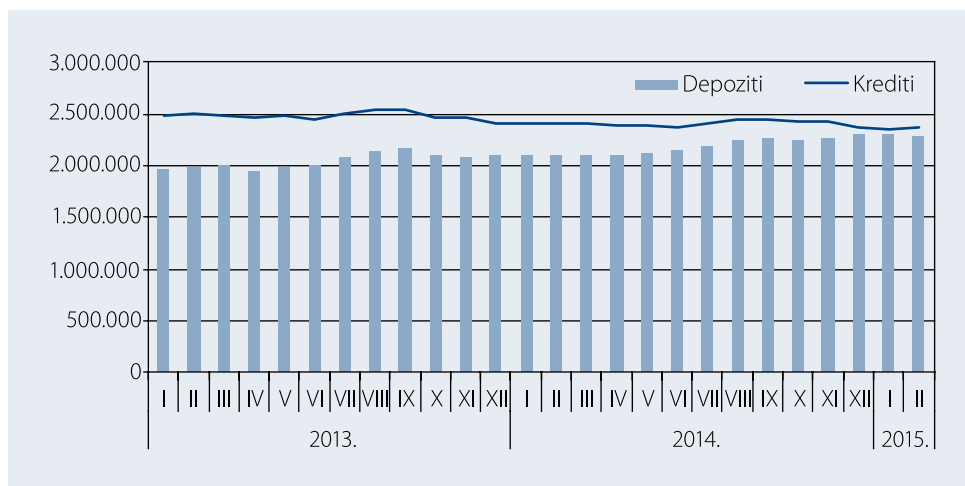
Loans

Total banks' loans amounted to 2,375.2 million euros at end-February 2015, which represents a monthly increase of 0.8% and 1.6% decrease relative to the previous year.

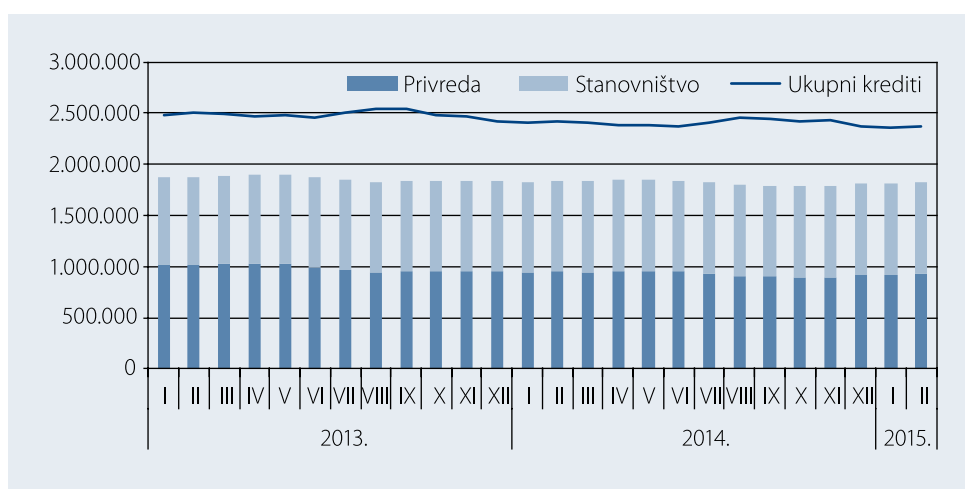
Loans to deposits ratio was 1.03% at end-February 2015, and it was lower than in February 2014 when it amounted to 1.15%.

Loans disbursed to corporate and household sectors accounted for the main share of 76.8% in loans and other liabilities of banks.

**Grafik br. 5 – Krediti i depoziti,
u 000 eura**



**Grafik br. 6 – Krediti stanovništvu,
privredi i ukupni krediti banaka, u
000 eura**



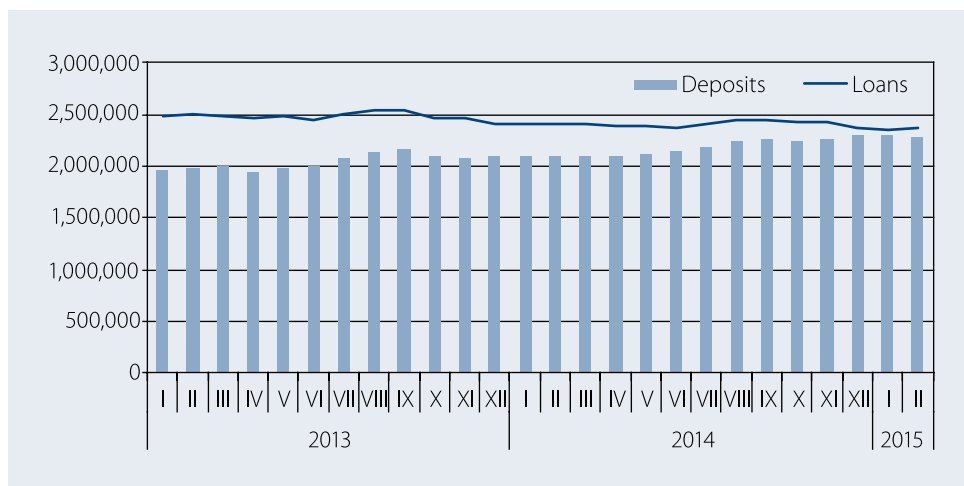
Depoziti

Depoziti u bankama su u februaru 2015. godine iznosili 2.295,4 miliona eura, i bilježe pad od 0,7% na mjesečnom nivou, dok u odnosu na februar 2014. godine bilježe rast od 9,2%.

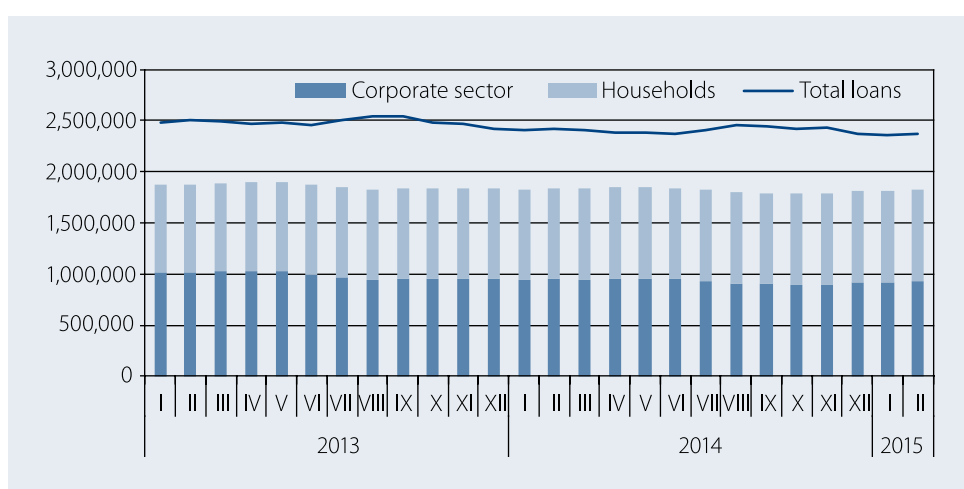
U ročnoj strukturi ukupnih depozita na kraju februara dominantno učešće od 55,4% imali su oročeni depoziti, dok su depoziti po viđenju činili 44,5% ukupnih depozita. Preostalih 0,1% odnosilo se na sredstva na escrow računu. U strukturi ukupnih oročenih depozita, najveće učešće imali su depoziti ročnosti od jedne do tri godine (47,3%) i depoziti ročnosti od tri mjeseca do jedne godine (40,8%).

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

	II 2014	I 2015	II 2015
Depoziti po viđenju	41,8	44,8	44,5
Oročeni depoziti	58,1	55,1	55,4
do tri mjeseca	7,7	3,2	3,5
od tri mjeseca do jedne godine	27,0	22,5	22,3
od jedne do tri godine	19,9	25,7	26,2
Preko tri godine	3,6	3,6	3,5
Sredstva na escrow računu	0,1	0,1	0,1



Graph 5 - Total loans and deposits, thousand euros



Graph 6 - Loans to households, corporate loans and total banks' loans, thousand euros

Deposits

Total banks' deposits amounted to 2,295.4 million euros at end-February 2015 and they recorded monthly decrease of 0.7%, and 9.2% growth in relation to February 2014.

In total deposits' maturity structure, time deposits accounted for 55.4%, while demand deposits accounted for 44.5% 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 one to three years (47.3%) and deposits with maturity from three months to one year (40.8%).

	II 2014	I 2015	II 2015
Demand deposits	41.8	44.8	44.5
Time deposits	58.1	55.1	55.4
Up to 3 months	7.7	3.2	3.5
From 3 months to 1 year	27.0	22.5	22.3
From 1 to 3 years	19.9	25.7	26.2
Over three years	3.6	3.6	3.5
Funds at escrow account	0.1	0.1	0.1

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

Posmatrano po sektorima, na kraju februara 2015. godine u ukupnim depozitima dominirali su depoziti fizičkih lica sa 58,2%.

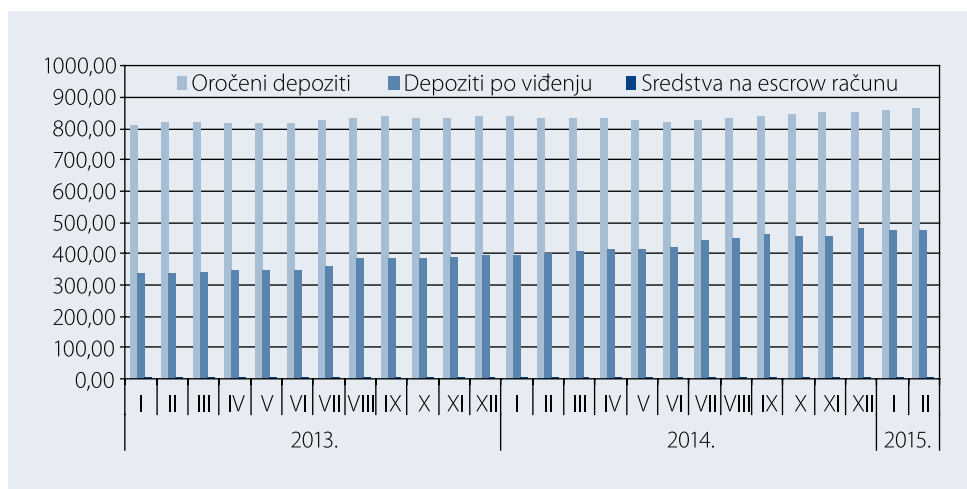
Tabela br. 2 - Sektorska struktura depozita, kraj perioda

	II 2014	I 2015	II 2015	II 2014	I 2015	II 2015
	u 000 EUR			u %		
Finansijske institucije	73.953	52.781	51.122	3,5	2,3	2,2
Nefinansijske institucije	627.679	736.176	723.794	29,9	31,9	31,5
Opšta vlada (Vlada, državni fondovi, jedinice lokalne samouprave)	87.063	103.774	103.214	4,1	4,5	4,5
Fizička lica (stanovništvo)	1.236.410	1.334.472	1.335.874	58,8	57,7	58,2
Nevladine i druge neprofitne organizacije	26.533	31.203	30.946	1,3	1,3	1,3
Ostalo	50.048	52.934	50.409	2,4	2,3	2,2
UKUPNO	2.101.686	2.311.340	2.295.359	100	100	100

Depoziti stanovništva

Depoziti stanovništva su na kraju februara 2015. godine iznosili 1.335,9 miliona eura i viši su za 0,1% u odnosu na prethodni mjesec, dok su u odnosu na februar 2014. godine viši za 8%. U ročnoj strukturi depozita stanovništva, oročeni depoziti su činili 64,5%, depoziti po viđenju 35,5%, dok se neznatan dio odnosio na sredstva na escrow računu.

Grafik br. 7 – Depoziti stanovništva po ročnosti, u 000 000 eura



Likvidnost banaka

Prosječna likvidna sredstva banaka su u februara 2015. godine iznosila 635 miliona eura i bila su za 43,2 miliona eura ili 6,4% niža nego u prethodnom mjesecu, dok su u odnosu na februar 2014. godine bila viša za 59,4 miliona eura ili 10,3%. U februaru 2015. godine, koeficijenti likvidnosti za bankarski sistem u cjelini, na dnevnom i dekadnom nivou, bili su iznad propisanih minimuma.

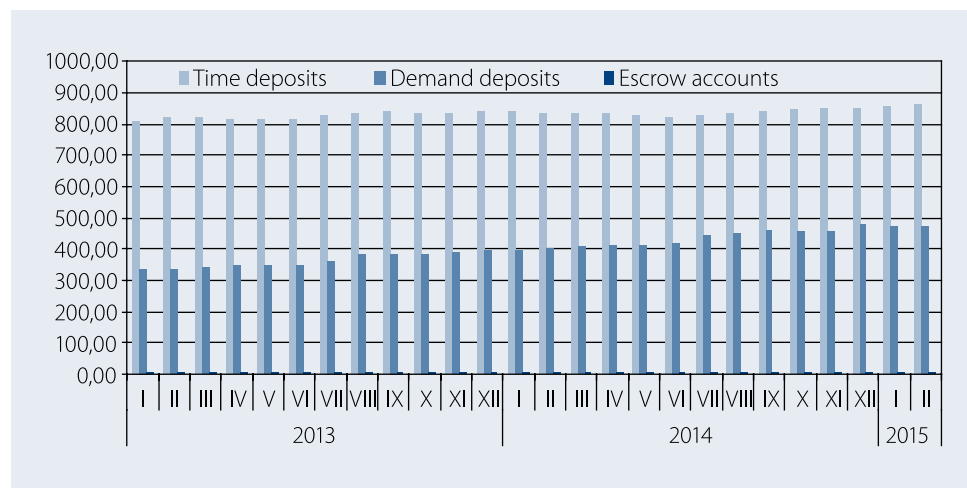
Observed by sectors, households' deposits accounted for the main share (58.2%) in total deposits at end-February 2015.

	II 2014	I 2015	II 2015	II 2014	I 2015	II 2015
	in thousand euros			in %		
Financial institutions	73,953	52,781	51,122	3.5	2.3	2.2
Non-financial institutions	627,679	736,176	723,794	29.9	31.9	31.5
General Government (Government, funds, municipalities)	87,063	103,774	103,214	4.1	4.5	4.5
Households	1,236,410	1,334,472	1,335,874	58.8	57.7	58.2
Non-government and other non-profit organizations	26,533	31,203	30,946	1.3	1.3	1.3
Other	50,048	52,934	50,409	2.4	2.3	2.2
TOTAL	2,101,686	2,311,340	2,295,359	100	100	100

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

Household deposits

Total households deposits amounted to EUR 1,335.9 million at end-February 2014, and they recorded monthly growth of 0.1%, while they increase by -8% relative to February 2014. In the maturity structure of household deposits, time deposits made up 64.5%, demand deposits 35.5%, while funds at escrow account made up an insignificant portion of household deposits.



Graph 7 – Household deposits by maturity, million euros

Banks' liquidity

Average liquid assets of banks amounted to 635 million euros in February 2015, showing a monthly decrease of 43.2 million euros or 6.4%, yet 59.4% million euros or 10.3% increase in relation to February 2014. In February 2015, liquidity ratios, both daily and ten-day, were above the statutory minimum for the entire banking system.

Obavezna rezerva

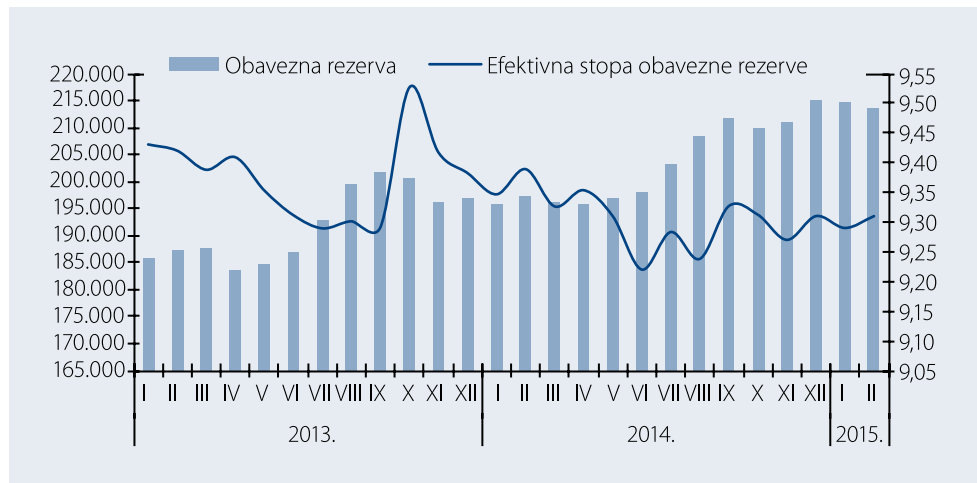
Na kraju februara 2015. godine, ukupno izdvojena obavezna rezerva banaka kod Centralne banke je iznosila 213,7 miliona eura i bilježi pad od milion eura ili 0,5% na mjesečnom nivou, dok u odnosu na februar 2014. godine bilježi rast od 16,4 miliona eura ili 8,3%.

Od ukupnog iznosa izdvojene obavezne rezerve na račun obavezne rezerve u zemlji je izdvojeno 44%, u državnim zapisima 28,1%, a na račun Centralne banke u inostranstvu 27,9%.

U februaru je jedanaest banaka iskoristilo mogućnost izdvajanja dijela obavezne rezerve u obliku državnih zapisa, pri čemu su ukupno izdvojena sredstva u obliku državnih zapisa iznosila 60,2 miliona eura.

Efektivna stopa obavezne rezerve, mjerena odnosom izdvojene obavezne rezerve i ukupnih depozita iznosila je 9,31% na kraju februara tekuće godine, i imala je nižu vrijednost nego u februaru 2014. godine kada je iznosila 9,39%.

Grafik br. 8 – Izdvojena obavezna rezerva u 000 eura (lijeva skala), efektivna stopa obavezne rezerve, u % (desna skala)



Mikrokreditne finansijske institucije (MFI)

Ukupna bilansna suma MFI na kraju februara 2015. godine iznosila je 39,1 milion eura i u odnosu na prethodni mjesec bilježi rast od 2,7%, dok u odnosu na isti period prethodne godine bilježi rast od 11,6%. U februaru 2015. godine krediti MFI iznosili su 39,9 miliona eura i viši su u odnosu na prethodni mjesec za 1,4%, dok u odnosu na isti period prethodne godine bilježe rast od 5,6%.

MFI su tokom perioda 01.01–28.02.2015. godine poslovale sa pozitivnim finansijskim rezultatom, u ukupnom iznosu od 345.000 eura.

Aktivne kamatne stope

Kamatne stope banaka na ukupno odobrene kredite

Prosječna ponderisana nominalna kamatna stopa banaka na ukupno odobrene kredite je u februaru 2015. godine iznosila 8,35%, dok je prosječna ponderisana efektivna kamatna stopa iznosila 9,17%. Nominalna stopa je u odnosu na prethodni mjesec zabilježila pad od 0,04 p.p, dok je efektivna kamatna stopa niža za 0,03 u odnosu na prethodni mjesec. Na

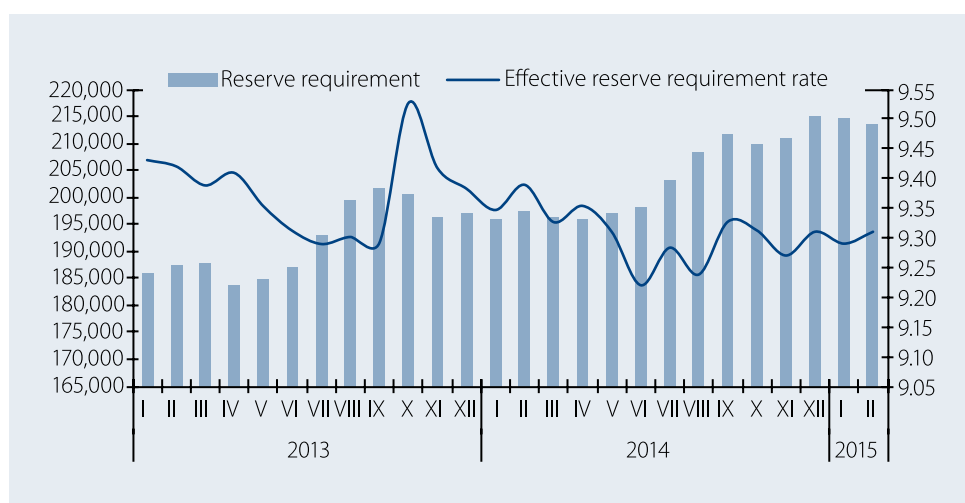
Reserve requirements

At end-February 2015, total allocated reserve requirement of banks held with the Central Bank of Montenegro amounted to 213.7 million euros or 1 million euros or 0.5% less in relation to the previous month, while it was 16.4 million euros or 8.3% higher compared to February 2014.

Of total reserve requirement, 44% was allocated to the reserve requirement accounts in the country, 28.1% was in T-bills, while 27.9% was allocated at the Central Bank's account abroad.

In February 2015, eleven banks used the opportunity to allocate a part of their reserve requirement in the form of T-bills. Thus, total allocated funds in the form of T-bills amounted to 60.2 million euros.

The effective reserve requirement rate, measured as the ratio of allocated reserve requirement to total deposits, amounted to 9.31% in February 2015, and it was lower relative to February 2014, when it amounted to 9.39%.



Graph 8 - Allocated reserve requirement in thousand euros (left scale), effective reserve requirement rate in % (right scale)

Micro-credit financial institutions (MFIs)

Total MFIs' assets and liabilities amounted to 39.1 million euros at end-February 2015, showing a 2.7% monthly growth and a 11.6% y-o-y increase. In February 2015, total MFIs loans amounted to 39.9 million euros, recording a 1.4% monthly increase and 5.6% y-o-y increase.

During the period 1 January - 28 February 2015, MFIs operated with positive financial result amounting to 345,000 euros.

Lending interest rates

Lending interest rates on total loans granted

In December 2014, the weighted average nominal interest rate (WANIR) on total loans granted amounted to 8.35% while weighted average effective interest rate (WAEIR) amounted to 9.17%. WANIR recorded a monthly decline of 0.04 percentage points, while WAEIR

godišnjem nivou, nominalna kamatna stopa bilježi pad od 0,31 p.p, dok je efektivna kamatna stopa niža za 0,25 p.p.

Kamatne stope banaka na novoodobrene kredite

Prosječna ponderisana nominalna kamatna stopa banaka na novoodobrene kredite u februaru 2015. godine iznosila je 8,46%, dok je prosječna ponderisana efektivna kamatna stopa iznosila 9,74%. Na mjesečnom nivou, nominalna kamatna stopa je zabilježila rast od 0,06 p.p, dok je efektivna kamatna stopa niža za 0,05 p.p. Na godišnjem nivou nominalna kamatna stopa je zabilježila pad od 0,65 p.p, dok je efektivna kamatna stopa niža za 0,47 p.p.

Kamatne stope mikrokreditnih finansijskih institucija na ukupno odobrene kredite

Prosječna ponderisana nominalna kamatna stopa mikrokreditnih finansijskih institucija na ukupno odobrene kredite je u februaru 2015. godine iznosila 21,21%, dok je prosječna ponderisana efektivna kamatna stopa iznosila 25,42%. Prosječna ponderisana nominalna kamatna stopa je zabilježila pad od 0,09 p.p. u odnosu na prethodni mjesec, dok je efektivna kamatna stopa zabilježila pad od 0,17 p.p. U odnosu na isti period prethodne godine prosječna ponderisana nominalna kamatna stopa je viša za 0,30 p.p, dok je prosječna ponderisana efektivna kamatna stopa zabilježila pad od 0,85 p.p.

Kamatne stope mikrokreditnih finansijskih institucija na novoodobrene kredite

Prosječna ponderisana nominalna kamatna stopa mikrokreditnih finansijskih institucija na novoodobrene kredite je u februaru 2015. godine iznosila 21,18%, dok je prosječna ponderisana efektivna kamatna stopa iznosila 25,23%. Na mjesečnom nivou, i nominalna kamatna i efektivna stopa zabilježile su pad od 0,14 p.p i 0,27 p.p. respektivno. Na godišnjem nivou, nominalna kamatna stopa je zabilježila pad od 0,97 p.p, dok je efektivna kamatna stopa niža za 1,70 p.p.

Pasivne kamatne stope

Prosječna ponderisana pasivna efektivna kamatna stopa (PPPEKS) iznosila je 1,73% u februaru 2015. godine i u odnosu na prethodni mjesec niža je za 0,04 procentna poena, dok je na godišnjem nivou zabilježila pad od 0,72 p.p.

PPEKS na depozite fizičkih lica iznosila je 2,11%, i u odnosu na prethodni mjesec niža je za 0,06 p.p, dok je u odnosu na isti mjesec prethodne godine niža za 0,85 p.p. Istovremeno, PPEKS na depozite pravnih lica iznosila je 1,20% i niža je za 0,04 p.p. u odnosu na prethodni mjesec, dok u odnosu na isti period prethodne godine bilježi pad od 0,51 p.p.

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

Ročnost	II 2014.	I 2015.	II 2015.
Depoziti po viđenju	0,18	0,11	0,10
Oročeni depoziti			
Do 3 mjeseca	3,16	1,74	1,72
Od 3 mjeseca do 1 godine	3,65	2,77	2,64
Od 1 do 3 godine	4,97	3,53	3,48
Od 3 do 5 godina	4,49	3,79	3,67
Preko 5 godina	3,86	3,51	3,51

declined by 0.03 percentage points. WANIR recorded annual decline of 0.31 percentage points and WAEIR recorded y-o-y decline of 0.25 percentage points.

Banks's interest rates on new loans

WANIR on new loans amounted to 8.46% while WAEIR amounted to 9.74%. WANIR recorded monthly growth of 0.06 while WAEIR declined by 0.05 percentage points. WANIR recorded annual decline of 0.65 and WAEIR recorded y-o-y decline of 0.47 percentage points.

MFI's interest rates on total loans

In February 2015, WANIR on total MFI's loans granted amounted to 21.21% and WAEIR amounted to 25.42%. WANIR recorded a monthly decline of 0.9 percentage points, while WAEIR declined by 0.17 percentage points. In relation to February 2014, WANIR increased by 0.30 percentage points, while WAEIR declined by 0.85 percentage points.

MFI's interest rates on new loans

In February 2015, WANIR on total MFI's new loans granted amounted to 21.18% and WAEIR amounted to 25.23%. WANIR and WAEIR recorded respective monthly decreases of 0.14 and 0.27 percentage points. WANIR recorded annual decline of 0.97 percentage points and WAEIR recorded y-o-y decline of 1.70 percentage points.

Deposit interest rates

WAEIR amounted to 1.73% in February 2015, recording the month-on-month decrease of 0.04 percentage points and a decline of 0.72 percentage points in relation to February 2014.

WAEIR on natural persons' deposits amounted to 2.11% and it recorded monthly decrease of 0.06 percentage points, as well as a decrease of 0.85 percentage points relative to February 2014. At the same time, WAEIR on legal persons' deposits amounted to 1.20% thus recording monthly decline of 0.04 percentage points, while in relation to February 2014 it declined by 0.51 percentage points.

Maturity	II 2014	I 2015	II 2015
Demand deposits	0.18	0.11	0.10
Time deposits			
Up to 3 months	3.16	1.74	1.72
From 3 months to 1 year	3.65	2.77	2.64
From 1 to 3 years	4.97	3.53	3.48
From 3 to 5 years	4.49	3.79	3.67
Over 5 years	3.86	3.51	3.51

Table 3 – WAEIR on total deposits in banks by maturity, %

In February 2015, the difference between lending interest rates (to total granted loans) and deposit interest rates amounted to 7.44 percentage points being higher relative both to the previous month and to February 2014 (by 7.43 and 6.97 percentage points, respectively).

Razlika između aktivnih (na ukupno odobrene kredite) i pasivnih kamatnih stopa u februaru 2015. godine je iznosila 7,44 p.p. i na višem je nivou u odnosu na prethodni mjesec (7,43 p.p.), kao i u odnosu na isti period prethodne godine (6,97 p.p.).

Tržište kapitala

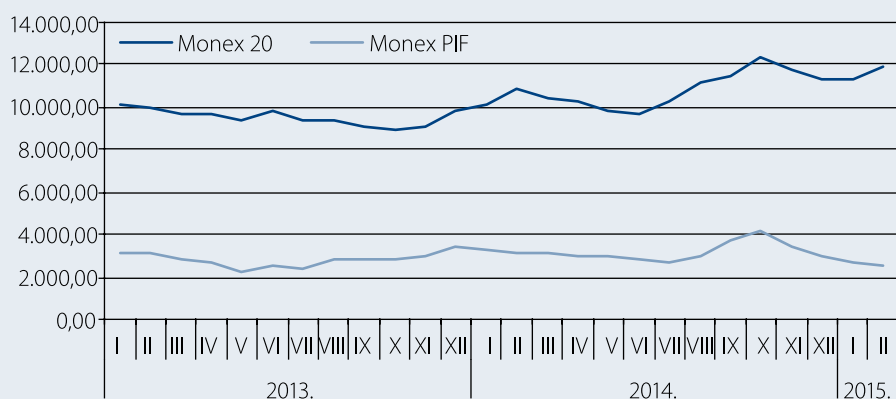
U februaru 2015. godine na Montenegroberzi ostvaren je promet od 6,3 miliona eura kroz 476 transakcija. Ostvareni promet je bio 3,7 puta veći nego na kraju prethodnog mjeseca. U strukturi trgovine ostvarenoj u februaru 2015. godine, dominantno učešće od 70,7% je ostvareno na promet raznim vrstama obveznica, 28,7% se odnosilo na promet akcija, dok se 0,6% odnosilo na promet akcija fondova zajedničkog ulaganja. Cjelokupan mjesečni promet ostvaren je kroz sekundarnu trgovinu (100%).

Berzanski indeks MONEX20, čija je vrijednost na kraju februara 2015. godine bila 11.961,97 indeksnih poena, viša je u odnosu na kraj prethodnog mjeseca za 5,8%, dok je istovremeno indeks MONEXPIF iznosio 2.602,90 i zabilježio je pad od 5,2% na mjesečnom nivou.

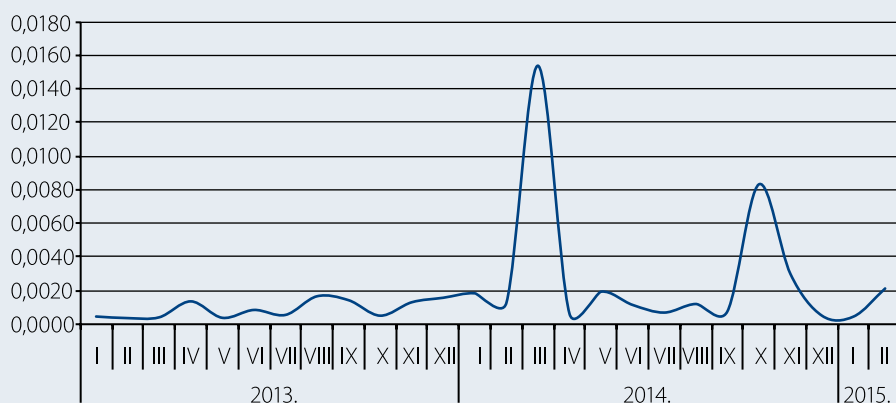
Tržišna kapitalizacija na dan 28.02.2015. godine je iznosila 2.974,3 miliona eura, i na mjesečnom nivou bilježi rast od 0,8%.

Koeficijent obrta sredstava na Montenegroberzi je u februaru tekuće godine iznosio 0,002130 i viši je u odnosu na prethodni mjesec kada je iznosio 0,000460.

Grafik br. 9 –Kretanje indeksa MONEX 20 i MONEX PIF



Grafik br. 10 - Koeficijent obrta sredstava



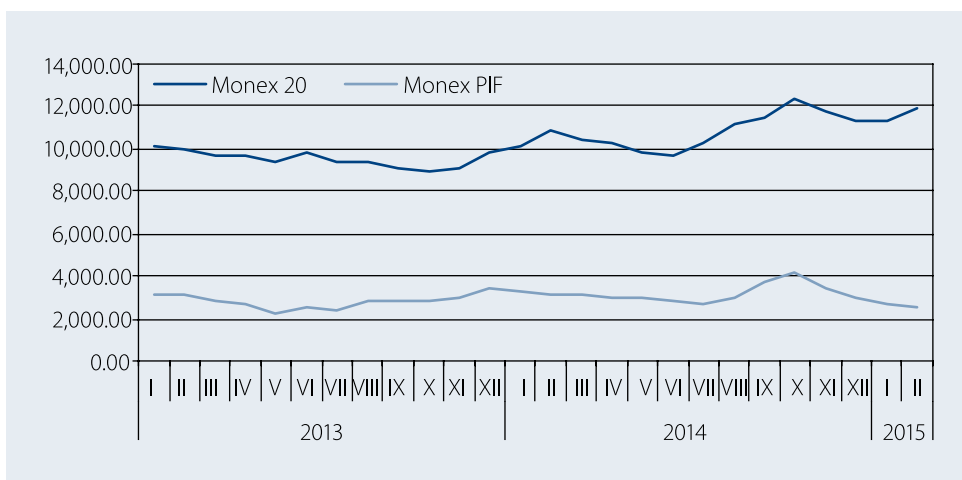
Capital market

In February 2015, Montenegro stock exchange recorded turnover in amount of 6.3 million euros and 476 transactions. Turnover was 3.7 times higher than at the end of the previous month. In the trading structure recorded in February 2015, dominant share of 70.7% referred to various types of bonds, 28.7% referred to shares' turnover while 0.6% referred to joint investment fund's shares turnover. The entire monthly turnover was recorded through secondary trade (100%).

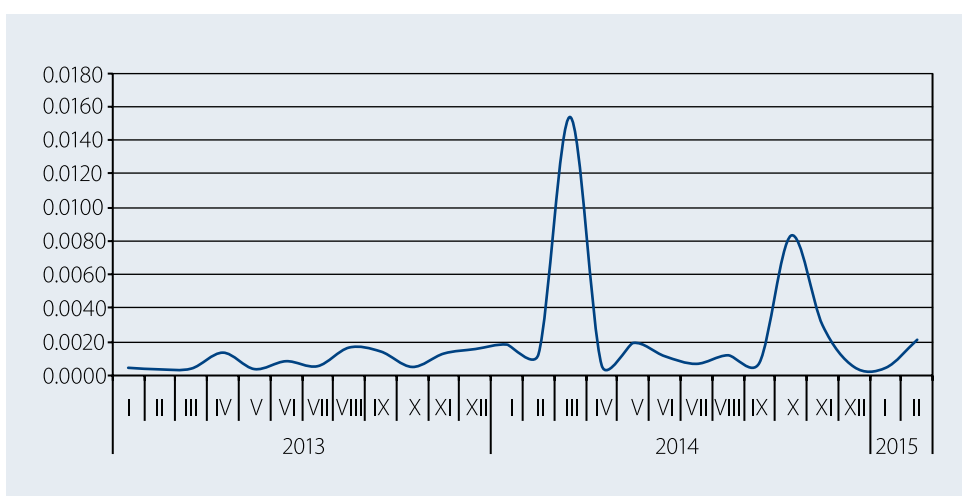
The value of the MONEX20 index, which value in February 2015 was 11,961.97 index points, was 5.8% higher relative to the previous month, while Monex PIF index amounted to 2,602.90 and it recorded monthly decline of 5.2%.

As at 28 February 2015, market capitalization amounted to 2,974.3 million euros, recording 0.8% increase in relation to the previous month.

The turnover coefficient at the Montenegro stock exchange amounted to 0.002130 in February 2015, showing a monthly increase (0.000460 in January).



Graph 9 - MONEX 20 and MONEX PIF indices



Graph 10 - Turnover coefficient

Domaći platni promet

Vrijednost realizovanog platnog prometa u zemlji je iznosila 1.532,6 miliona eura u februaru 2015. godine, što je za 11,8% više nego u prethodnom mjesecu, odnosno za 6,7% više nego u istom periodu prethodne godine.

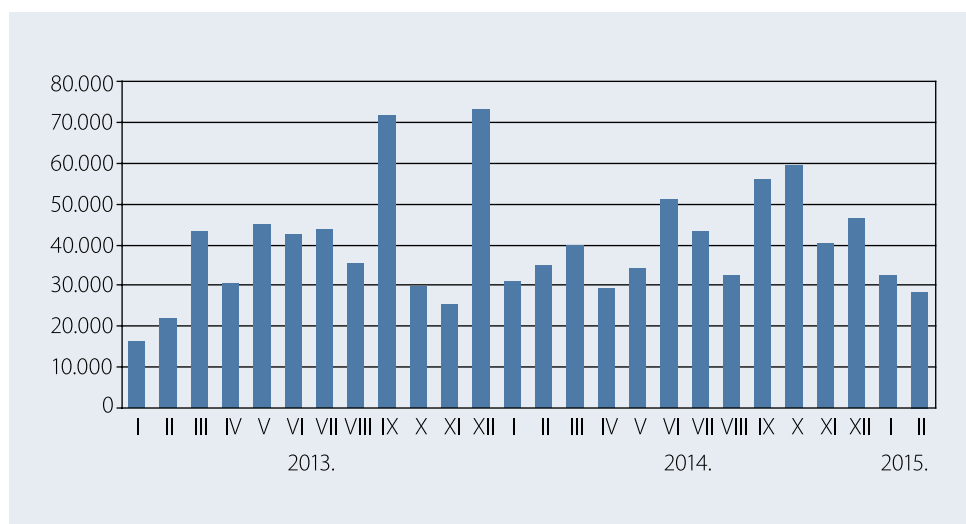
U strukturi ukupno realizovanog platnog prometa, 51,8% se odnosilo na interni platni promet.

Posmatrano prema učešću realizovanih naloga, dominantno učešće od 71,4% ostvario je interni platni promet sa 1,5 miliona realizovanih naloga.

Strane direktne investicije

U prva dva mjeseca 2015. godine, prema preliminarnim podacima, zabilježen je neto priliv stranih direktnih investicija u iznosu od 51,8 miliona eura, što je za 11,9% više u poređenju sa istim periodom prethodne godine. Ukupan priliv stranih direktnih investicija iznosio je 60,6 miliona eura što je za 8,2% manje u poređenju sa posmatranim periodom 2014. godine, kada je ostvaren priliv od 66 miliona eura.

Grafik br. 11 – Ukupan priliv stranih direktnih investicija, u hiljadama eura



Izvor: CBCG

U formi vlasničkih ulaganja ostvaren je priliv od 33 miliona eura, što čini 54,4% ukupno ostvarenog priliva u periodu januaru-februar 2015. godine. U strukturi vlasničkih ulaganja 9,4 miliona eura se odnosilo na investicije u preduzeća i banke, dok je priliv po osnovu ulaganja u nekretnine iznosio 23,6 miliona eura. Priliv SDI u formi interkompanijskog duga iznosio je 26,9 miliona eura ili 44,4% ostvarenog učešća u ukupnom prilivu, dok je priliv novčanih sredstava po osnovu povlačenja sredstava rezidenata investiranih u inostranstvu iznosio 691 hiljadu eura.

Ukupan odliv stranih direktnih investicija iznosio je 8,8 miliona eura, što je za 55,5% manje nego u periodu januaru-februar 2014. godine. U strukturi odliva, odliv po osnovu ulaganja rezidenata u inostranstvo iznosio je 5,1 milion eura, dok je povlačenja sredstava ne-rezidenata investiranih u našu zemlju iznosilo 3,7 miliona eura.

Domestic payment transactions

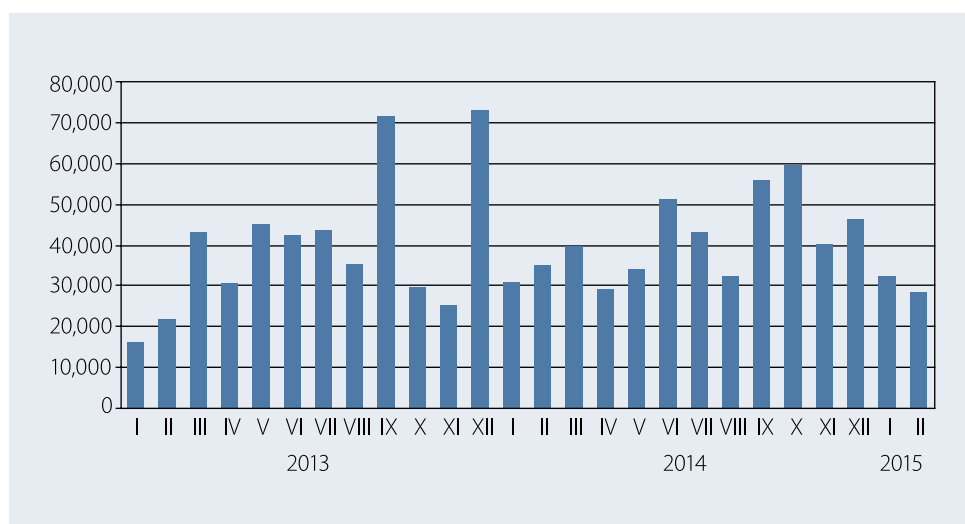
The value of the domestic payment transactions amounted to 1,532.6 million euros in February 2015, and they recorded monthly growth of 11.8%, and a 6.7% increase relative to February 2014.

Internal payment transactions accounted for 51.8% in total payment transactions structure.

Observed by the share of executed payment orders, the main share was of internal payment transactions (71.4% or 1.5 million of executed orders).

Foreign Direct Investments (FDI)

Preliminary data for January-February 2015 show that net FDI inflow amounted to 51.8 million euros, or 11.9% more than in January-February 2014. Total FDI inflow amounted to 60.6 million euros or 8.2% less relative to the period January-February 2014, when it amounted to 66 million euros.



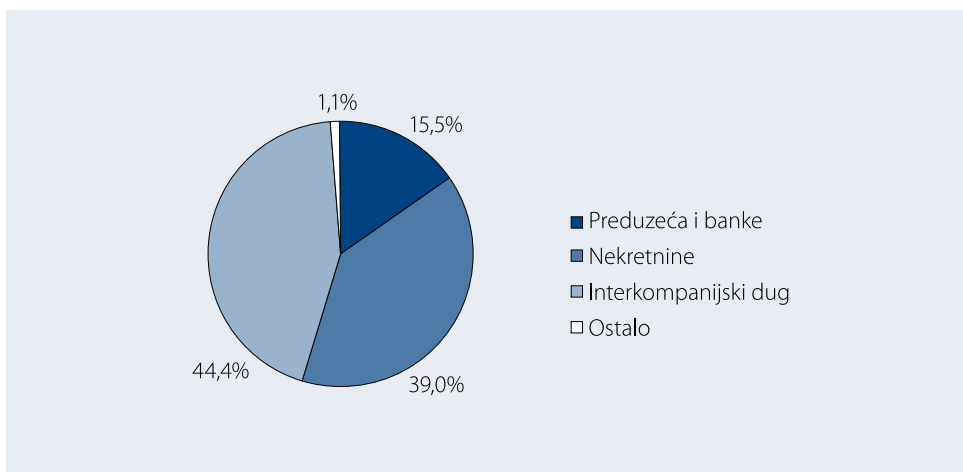
Graph 11 – Total FDI inflow, thousand euros

Source: CBCG

The inflow in the form of equity investments amounted to 33 million euros or 54.4% of total recorded inflow in the period January-February 2015. In the structure of equity investments, investments in companies and banks accounted for 9.4 million euros, while inflow arising from the investments in real estates amounted to 23.6 million euros. Inflow of FDI in the form of intercompany debt amounted to 26.9 million euros or 44.4% of the total inflow. Inflow from the withdrawal of monetary assets invested abroad amounted to 691 thousand euros.

Total FDI outflow amounted to 8.8 million euros, which is a y-o-y decline of 55.5%. In the outflow structure, outflow from residents' investments abroad amounted to 5.1 million euros, while withdrawal of non-residents' investments in Montenegro amounted to 3.7 million euros.

Grafik br. 11 – Struktura ukupnog priliva stranih direktnih investicija januar-februar 2015. godine



Izvor: CBCG

Budžet Crne Gore

Izvorni prihodi budžeta Crne Gore i državnih fondova u februaru 2015. godine, prema procjeni Ministarstva finansija, iznosili su 86,9 miliona eura ili 2,5% procijenjenog BDP-a⁵, i bili su za 6,9% viši u odnosu na plan za navedeni mjesec, a u odnosu na februar 2014. godine zabilježili su rast od 5,8%.

U strukturi izvornih prihoda, u februaru, najveće učešće, 59,4%, ostvarili su prihodi od poreza, zatim doprinosi 34,2%, primici od otplate kredita i sredstva prenijeta iz prethodne godine 2,1%, ostali prihodi 1,8%, naknade 1,2%, takse 1% i donacije 0,3%. Prihodi od poreza su u februaru bili viši od planiranih za 7,4%. Naplata akciza ostvarena je u iznosu od 9,9 miliona eura, što je u odnosu na plan za februar više za 16,3%, a u odnosu na isti mjesec 2014. godine više za 18,6%.

Najznačajnija negativna odstupanja u odnosu na plan, u toku februara, ostvarena su kod naplate taksi, kao i kod poreza na dohodak fizičkih lica, poreza na dobit pravnih lica i donacija.

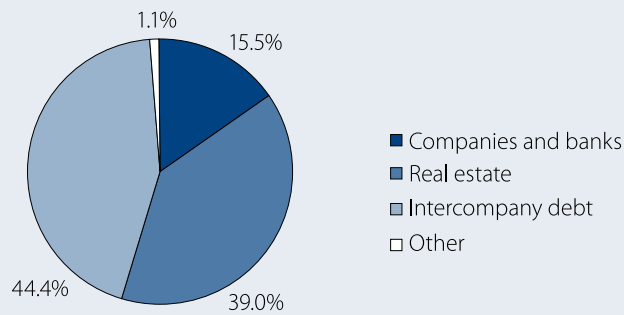
Izdaci budžeta (ukupni izdaci umanjeni za otplatu dugova), u februaru 2015. godine, iznosili su 105 miliona eura, ili 3,1% BDP-a, što je za 16% više u odnosu na isti period prethodne godine, a za 19,5% niže u odnosu na plan. Najveće izvršenje izdataka zabilježeno je kod izdataka za penzije (31,7 miliona eura) i bruto zarade (28,7 miliona eura).

U februaru kapitalni budžet iznosio je 13 miliona eura.

Budžet Crne Gore, u februaru 2015. godine, ostvario je deficit od 18,1 milion eura, dok je za dva mjeseca 2015. godine budžetski deficit iznosio 40,1 milion eura ili 1,1% BDP-a.

⁵ Procijenjeni BDP za 2015. godinu iznosi 3.547 miliona eura.

Graph 12 - Structure of total FDI inflow, January – February 2015



Source: CBCG

Budget of Montenegro

According to Ministry of Finance estimates, *source revenues* of the Budget of Montenegro and state funds amounted to 86.9 million euros or 2.5% of the estimated GDP, and they were 6.9% higher than planned for February 2015, and by 5.8% higher than in February 2014.⁵

In the structure of source revenues, the highest share of 59.4% was recorded by tax revenues, followed by contributions (34.2%), loan repayments and funds transferred from the previous year (2.1%), other revenues (1.8%), fees (1.2%), duties (1%) and donations (0.35%). In February 2014, revenues from tax collection were by 7.4% higher than planned. The excise duties were collected at the amount of 9.9 million euros or 16.3% more than planned for this month, and they showed an 18.6% y-o-y increase.

The most significant deviations in relation to the plan were recorded in collection of duties as well as personal income tax, corporate profit tax and donations.

In February 2015, *budget expenditures* (total revenues less debt repayments) amounted to 105 million euros or 3.1% of GDP, recording y-o-y increase of 16% and 19.5% lower than planned. The highest execution of expenditures was for pensions (31.7 million euros) and gross wages (28.7 million euros).

The capital budget amounted to 13 million euros in February 2015.

In February 2015, the Budget of Montenegro ran a deficit of 18.1 million, whereas the deficit in the two months period of 2014 amounted to 40.1 million euros or 1.1% of GDP.

⁵ Estimated GDP for 2015 amounted to 3.547 million euros.

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 nerezidenata				Obaveze prema nerezidentima			Neto strana aktiva	Domaći krediti			Neto ostale stavke	Obaveze*													
	CBCG	Banke	Ukupno	CBCG	Banke	Ukupno	8		9	10 (8+9)	11		12	13	14(12+13)	15	16									
																		Neto potraživanja od centralne Vlade			Ukupno	12	13	14(12+13)	15	16
																		7 (3-6)	8	9						
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									
2013	423.710	560.555	984.265	29.035	722.668	751.703	232.562	103.325	1.923.501	2.026.826	109.578	699.609	1.001.376	1.700.984	0	448.827	2013									
2014	544.740	612.933	1.157.673	30.997	686.507	717.504	440.168	68.055	1.909.134	1.977.189	61.940	770.787	1.084.205	1.854.991	0	500.429	2014									
Jan	416.972	573.210	990.182	29.494	728.634	758.128	232.054	97.251	1.916.595	2.013.845	84.404	679.860	1.015.198	1.695.058	0	466.437	Jan									
Feb	428.535	562.067	990.602	29.111	743.233	772.344	218.258	88.844	1.929.669	2.018.514	85.859	666.438	1.015.626	1.682.064	0	468.848	Feb									
Mar	415.464	561.661	977.125	29.130	730.641	759.771	217.355	85.448	1.930.177	2.015.624	73.072	661.134	1.025.592	1.686.726	0	473.180	Mar									
Apr	356.149	519.674	875.823	29.076	725.402	754.478	121.345	156.773	1.939.523	2.096.296	67.162	640.002	1.033.908	1.673.909	0	476.574	Apr									
Maj	540.178	531.289	1.071.467	29.417	723.393	752.810	318.657	-22.349	1.946.360	1.924.011	77.781	660.122	1.026.514	1.686.636	0	478.253	May									
Jun	530.095	561.824	1.091.919	29.410	711.581	740.991	350.927	-3.169	1.937.104	1.933.935	72.060	700.054	1.033.132	1.733.186	0	479.619	June									
Jul	510.412	622.530	1.132.942	29.738	714.238	743.976	388.965	7424	1.921.146	1.928.569	65.524	746.222	1.023.615	1.769.837	0	482.175	July									
Avg	535.602	699.110	1.234.712	29.913	711.529	741.442	493.269	-5.771	1.901.224	1.895.453	62.255	802.781	1.031.408	1.834.189	0	492.287	Aug									
Sep	536.161	700.076	1.236.237	30.608	694.318	724.926	511.311	-3.762	1.889.535	1.885.773	62.549	795.054	1.045.259	1.840.313	0	494.178	Sep									
Okt	543.477	664.420	1.207.897	30.664	673.242	703.906	503.991	5.916	1.875.014	1.880.929	54.975	792.660	1.041.407	1.834.067	0	495.878	Oct									
Nov	544.937	675.114	1.220.051	30.492	670.248	700.740	519.311	5.314	1.887.422	1.892.736	62.112	811.001	1.038.433	1.849.434	0	500.498	Nov									
Dec	544.740	612.933	1.157.673	30.997	686.507	717.504	440.168	68.055	1.909.134	1.977.189	61.940	770.787	1.084.205	1.854.991	0	500.429	Dec									
2015																	2015									
Jan	522.988	613.258	1.136.246	32.385	690.789	723.174	413.072	79.812	1.914.207	1.994.018	55.020	766.937	1.083.745	1.850.682	0	501.391	Jan									
Feb	468.370	618.008	1.086.378	32.516	687.795	720.311	366.066	99.930	1.926.248	2.026.178	52.632	752.143	1.082.657	1.834.800	0	504.813	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											
CBCM		Total		Banks		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				
Claims on nonresidents				Liabilities to nonresidents				Domestic credit				Liabilities*														

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

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

** Izvrsena 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	13 (1+2.2+3+4+5-6=7+8+9+10+11+12)														
Novčana sredstva i racuni depozita kod centralnih banaka	Kredit	Ispravka vrijednosti kredita	Neto krediti	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															
2006	278.887	1.079.609	19.087	1.060.522	26.270	0	66.697	961	1.075.769	172.351	0	34.533	148.762	1.431.415	2006														
2007	414.645	2.494.824	52.410	2.442.414	17.667	0	101.966	1.259	2.091.075	536.250	6.944	0	104.224	236.941	2007														
2008	311.531	2.959.357	113.086	2.846.272	19.076	0	139.841	7.058	1.990.590	908.161	6.968	0	124.566	279.377	2008														
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	2009														
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	2010														
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	2011														
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	2012														
2013	392.066	2.413.979	188.965	2.225.014	161.502	0	213.479	32.820	2.097.704	323.009	14.980	0	125.730	397.817	2013														
2014	498.636	2.367.178	172.652	2.194.526	242.717	0	235.735	35.357	2.308.149	248.655	14.989	0	120.429	444.035	2014														
Jan	372.817	2.407.862	188.844	2.219.018	178.617	0	219.916	32.842	2.096.723	323.238	14.981	0	107.283	415.301	Jan														
Feb	381.492	2.415.020	188.263	2.226.757	175.354	0	221.470	33.848	2.101.686	330.310	14.982	0	106.485	417.762	Feb														
Mar	331.224	2.405.003	183.809	2.221.194	223.614	0	226.785	33.147	2.104.273	324.731	14.983	0	103.849	421.834	Mar														
Apr	317.961	2.386.574	183.572	2.203.003	231.205	0	235.338	33.546	2.094.844	312.522	14.983	0	106.172	425.439	Apr														
Maj	337.517	2.383.092	186.118	2.196.975	242.149	0	235.088	33.862	2.114.307	309.067	14.984	0	112.457	427.053	May														
Jun	386.191	2.376.220	180.505	2.195.716	223.076	0	234.256	33.987	2.146.447	303.905	14.985	0	111.812	428.102	June														
Jul	393.246	2.402.656	180.889	2.221.767	222.420	0	242.478	34.526	2.188.181	300.467	14.986	0	111.350	430.402	July														
Avg	417.858	2.453.018	178.819	2.274.200	222.241	0	243.919	34.110	2.254.456	298.764	14.986	0	115.622	440.279	Aug														
Sep	419.124	2.443.287	176.767	2.266.520	223.165	0	237.990	34.594	2.268.031	276.526	14.987	0	110.700	441.961	Sep														
Okt	424.314	2.424.057	175.715	2.248.343	205.569	0	244.458	34.272	2.251.517	260.432	14.988	0	117.663	443.811	Oct														
Nov	437.966	2.426.521	174.190	2.252.331	211.547	0	239.265	33.779	2.274.857	249.936	14.989	0	123.197	444.352	Nov														
Dec	498.636	2.367.178	172.652	2.194.526	242.717	0	235.735	35.357	2.308.149	248.655	14.989	0	120.429	444.035	Dec														
2015															2015														
Jan	472.466	2.355.294	170.260	2.185.034	272.622	0	239.210	34.480	2.311.340	241.738	14.990	0	121.860	444.925	Jan														
Feb	418.392	2.375.203	169.814	2.205.389	286.934	0	240.200	34.357	2.295.359	237.278	14.991	0	120.873	448.057	Feb														
1	2	2.1.	2.2.	3	4	5	6	7	8	9	10	11	12	13 (1+2.2+3+4+5-6=7+8+9+10+11+12)	Total														
Currency and deposits with central banks	Loans	Impairment of loans and other claims	Net loans	Securities	Financial derivatives	Other assets	Provisions for assets other than loans	Deposits	Borrowings	Securities issued	Financial derivatives	Other liabilities	Total capital	Total															
ASSETS															LIABILITIES														

* Izvršena revizija podataka i metodologije za period 2006-2012. godine

* Data and methodology revised for period 2006-2012
Source: Banks' monthly reports

Izvor: Mjesečni izvještaji banaka

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

**Table 1.5 - Loans, end-period balance,
EUR thousand**

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
2006.	512.610	551.895	565.257	576.662	603.469	649.195	683.717	762.083	833.462	893.344	969.586	1.079.609
2007.	1.131.551	1.247.001	1.371.372	1.471.359	1.596.404	1.702.830	1.832.087	1.989.998	2.100.776	2.265.753	2.318.752	2.494.824
2008.	2.482.143	2.601.534	2.701.795	2.797.427	2.844.629	2.956.061	2.972.685	3.018.267	3.059.336	3.008.271	2.964.213	2.959.357
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	2.490.219	2.466.654	2.477.642	2.457.470	2.505.785	2.538.251	2.536.234	2.474.546	2.463.859	2.413.979
2014.	2.407.862	2.415.020	2.405.003	2.386.574	2.383.092	2.376.220	2.402.656	2.453.018	2.443.287	2.424.057	2.426.521	2.367.178
2015.	2.355.294	2.375.203										

Izvor: Mjesečni izvještaji banaka

Source: Banks' monthly reports

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

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

	Financijske institucije			Nefinancijske institucije								Opšta vlada						Fizikalna lica	Nevladine i druge neprofitne organizacije	Ostalo	Ukupno	
	Banke	Ostale financijske institucije		Privredna društva u državnom vlasništvu	Privredna društva u privatnom vlasništvu	Preduzetnici	Javne službe lokalne samouprave	Privredna društva, lokalni rezidenti	Ukupno	Centralna Vlada	Regulatorne agencije*	Jedinice lokalne samouprave	Državni fondovi	Ukupno (10+...+13)	15	16	17				18	(3+9+14+15+16+17)
		2	3 (1+2)																			
2006	232.935	5.944	238.879	22.658	443.632	5.091	10.678	2.726	484.785	12.419	3.432	9.443	17.561	42.855	311.175	1.912	3	1.079.609				
2007	254.417	12.528	266.945	21.295	1.336.180	6.954	10.992	17.217	1.392.638	458	8.440	12.221	12.338	33.457	794.104	7.675	5	2.494.824				
2008	163.247	22.321	185.568	27.851	1.620.742	8.739	9.748	26.543	1.693.623	5.121	10.46	12.667	11.351	30.185	1.037.563	12.412	6	2.959.357				
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	354.081	10.738	364.819	47.067	926.411	6.278	8.408	49.696	1.037.860	56.220	841	49.857	9.985	116.903	833.730	5.845	0	2.359.157				
2012	430.106	2.358	432.464	47.551	878.153	4.721	9.602	57.354	997.381	53.728	776	42.429	3.208	100.141	809.147	2.844	0	2.341.977				
2013	354.261	5.736	359.997	46.789	898.651	5.081	8.664	56.746	1.015.931	105.509	3.133	39.849	4.214	152.705	881.288	4.055	3	2.413.979				
2014	368.771	12.339	381.110	39.843	872.548	5.540	9.493	48.308	975.732	71.414	3.509	32.794	3.721	111.438	893.784	5.078	36	2.367.178				
Jan	348.283	7.701	355.984	47.331	890.196	5.084	9.811	65.256	1.017.678	103.912	3.127	37.848	4.214	149.101	881.114	3.983	2	2.407.862				
Feb	345.768	8.505	354.273	47.916	898.582	5.054	9.547	65.188	1.026.287	102.981	3.106	37.600	4.214	147.901	882.555	4.002	2	2.415.020				
Mar	346.513	8.507	355.020	48.292	894.270	5.123	9.805	56.402	1.013.892	100.762	3.100	36.905	4.213	144.980	887.105	4.004	2	2.405.003				
Apr	297.180	7.634	304.814	48.464	904.784	5.250	7.970	64.828	1.031.296	114.189	3.094	37.718	4.213	159.214	887.350	3.895	5	2.386.574				
Maj	294.812	7.926	302.738	48.334	906.172	5.313	7.696	64.764	1.032.279	108.831	3.289	37.091	4.213	153.424	890.729	3.920	2	2.383.092				
Jun	322.143	7.828	329.971	48.295	896.793	5.354	7.789	56.098	1.014.329	92.498	3.282	36.545	4.212	136.537	891.471	3.880	32	2.376.220				
Jul	354.670	8.472	363.142	46.324	880.485	5.474	9.275	65.658	1.007.216	91.822	3.277	34.412	4.212	133.723	893.620	4.922	33	2.402.656				
Avg	427.859	8.703	436.562	44.331	861.574	5.373	8.112	65.660	985.050	90.057	3.524	34.982	4.224	132.787	892.978	4.798	843	2.453.018				
Sep	446.402	9.138	455.540	38.803	856.636	5.494	8.050	53.759	962.742	83.962	3.545	35.197	4.223	126.927	892.712	5.331	35	2.443.287				
Okt	430.883	8.829	439.712	38.493	846.517	5.401	8.052	63.448	961.911	83.181	3.539	34.534	2.822	124.076	893.003	5.328	27	2.424.057				
Nov	426.508	9.278	435.786	39.638	852.956	5.503	7.859	61.418	967.374	81.274	3.521	33.747	4.222	122.764	895.391	5.172	34	2.426.521				
Dec	368.771	12.339	381.110	39.843	872.548	5.540	9.493	48.308	975.732	71.414	3.509	32.794	3.721	111.438	893.784	5.078	36	2.367.178				
2015																						
Jan	347.321	10.205	357.526	41.055	871.195	5.489	7.670	55.855	981.264	70.808	3.503	35.331	4.221	113.863	897.475	5.086	80	2.355.294				
Feb	352.702	11.181	363.883	41.298	878.609	5.663	9.646	61.325	996.541	69.991	3.497	32.883	4.220	110.591	899.183	4.935	70	2.375.203				
	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)				
	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				
	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 2006-2012. godine za podsektor regulatorne agencije je u toku.
Izvor: Mjesečni izvještaji 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 2006 to 2012 for regulatory agencies sub-sector is in progress.
Source: Banks' monthly reports

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	1.999.290	1.951.485	1.974.428	2.009.655	2.075.043	2.144.342	2.172.953	2.104.283	2.084.939	2.097.704
2014.	2.096.723	2.101.686	2.104.273	2.094.844	2.114.307	2.146.447	2.188.181	2.254.456	2.268.031	2.251.517	2.274.857	2.308.149
2015.	2.311.340	2.295.359										

Izvor: Mjesečni izvještaji banaka

Source: Banks' monthly reports

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				
2006	34.212	40.858	75.070	33.265	285.463	2.278	8.890	42.085	371.981	32.766	8.346	15.613	56.765	113.490	499.376	11.724	4.128	1.075.769				
2007	58.779	44.313	103.092	41.528	618.919	3.086	16.110	55.397	735.040	45.597	11.786	74.405	74.257	206.045	1.019.348	21.664	5.886	2.091.075				
2008	147.790	45.778	193.568	45.193	541.684	2.578	19.530	92.752	701.737	54.202	15.787	48.212	74.444	192.645	856.448	30.569	15.624	1.990.591				
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				
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				
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	81.807	1.033.453	23.417	60.369	1.817.060				
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				
2013	26.010	57.417	83.427	128.099	418.388	8.110	22.918	38.154	615.669	50.111	4.266	17.617	14.246	86.240	1.237.490	26.037	48.841	2.097.704				
2014	5.746	47.287	53.033	175.508	457.903	7.270	26.385	73.095	740.161	60.183	6.134	23.054	14.539	103.910	1.331.783	29.708	49.554	2.308.149				
Jan	24.795	51.460	76.255	128.223	420.417	5.325	23.028	44.906	621.899	49.604	4.442	17.761	13.490	85.297	1.235.091	27.996	50.185	2.096.723				
Feb	22.451	51.502	73.953	122.369	421.369	5.827	20.548	57.566	627.679	53.808	4.306	15.927	13.022	87.063	1.236.410	26.533	50.048	2.101.686				
Mar	15.447	53.654	69.101	135.919	401.267	5.615	21.169	57.346	621.316	55.277	5.715	14.832	20.220	96.044	1.239.179	26.108	52.526	2.104.274				
Apr	16.074	48.767	64.841	133.185	393.807	6.005	20.483	59.774	613.254	53.420	5.816	14.393	17.778	91.407	1.247.822	25.619	51.901	2.094.844				
Maj	16.107	49.467	65.574	137.828	407.505	6.410	20.817	57.741	630.301	59.417	5.700	14.555	16.182	95.854	1.245.542	26.169	50.867	2.114.307				
Jun	13.119	61.157	74.276	142.254	423.844	10.305	23.488	53.191	653.082	56.112	6.819	14.824	15.589	93.344	1.244.533	27.169	54.043	2.146.447				
Jul	12.930	54.489	67.419	146.417	438.062	11.654	23.173	53.479	672.785	55.640	7.171	13.250	22.278	98.339	1.270.099	27.289	52.250	2.188.181				
Aug	12.095	51.956	64.051	155.083	475.077	9.219	25.555	53.836	718.770	57.520	7.463	14.639	19.667	99.289	1.288.526	29.856	53.964	2.254.456				
Sep	12.176	58.906	71.082	161.236	463.000	9.212	26.450	54.991	714.889	57.880	7.074	17.553	17.153	99.660	1.300.035	28.877	53.488	2.268.031				
Oct	14.337	51.322	65.659	159.679	465.766	8.722	26.638	51.139	711.944	56.669	6.784	17.282	13.489	94.224	1.299.327	28.476	51.887	2.251.517				
Nov	12.289	49.998	62.287	163.689	474.208	9.646	25.190	52.913	725.646	55.772	6.551	18.147	18.524	98.994	1.305.920	28.363	53.647	2.274.857				
Dec	5.746	47.287	53.033	175.508	457.903	7.270	26.385	73.095	740.161	60.183	6.134	23.054	14.539	103.910	1.331.783	29.708	49.554	2.308.149				
2015																						
Jan	5.117	47.664	52.781	183.341	444.928	6.752	25.908	75.247	736.176	62.254	6.014	20.688	14.818	103.774	1.334.472	31.203	52.934	2.311.340				
Feb	4.531	46.591	51.122	190.491	426.456	7.611	24.116	75.120	723.794	61.034	5.838	19.579	16.763	103.214	1.335.874	30.946	50.409	2.295.359				
	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)				
	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				
	Nonfinancial institutions									General Government												

Izvor: Mjesečni izvještaji banaka

Source: Banks' monthly reports

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	1.165,0	1.165,1	1.162,4	1.164,7	1.192,9	1.218,1	1.222,9	1.218,1	1.221,0	1.237,5
2014.	1.235,1	1.236,4	1.239,2	1.247,8	1.245,5	1.244,5	1.270,1	1.288,5	1.300,0	1.299,3	1.305,9	1.331,8
2015.	1.334,5	1.335,9										

Izvor: Mjesečni izvještaji banaka

Source: Banks' monthly reports

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
2012		343,0	118,8	462,6	195,0	27,4	803,9	1.146,8	2012
2013	0,2	398,6	110,4	346,4	339,3	42,7	838,7	1.237,5	2013
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
Mar	0,3	344,0	143,1	422,5	226,2	29,0	820,7	1.165,0	Mar
Apr	0,3	348,7	144,7	404,1	238,5	28,9	816,1	1.165,1	Apr
Maj	0,3	345,6	128,0	405,8	252,7	30,0	816,5	1.162,4	May
Jun	0,3	346,0	134,3	393,8	259,7	30,6	818,4	1.164,7	June
Jul	3,9	362,7	134,0	384,3	274,0	33,9	826,2	1.192,9	July
Avg	0,2	384,2	130,1	373,7	294,1	35,8	833,7	1.218,1	Aug
Sep	0,2	383,0	126,8	363,1	310,9	38,9	839,7	1.222,9	Sep
Okt	0,2	382,8	115,8	351,6	327,8	39,9	835,1	1.218,1	Oct
Nov	0,2	388,0	110,5	348,4	332,4	41,5	832,7	1.221,0	Nov
Dec	0,2	398,6	110,4	346,4	339,3	42,7	838,7	1.237,5	Dec
2014	0,1	479,3	36,2	332,7	431,8	51,6	852,4	1.331,8	2014
Jan	0,2	395,2	107,2	345,1	343,4	44,1	839,7	1.235,1	Jan
Feb	0,2	400,9	112,0	341,4	337,4	44,5	835,3	1.236,4	Feb
Mar	0,2	407,7	110,4	336,4	338,8	45,7	831,3	1.239,2	Mar
Apr	0,2	413,8	115,7	332,8	339,0	46,3	833,9	1.247,8	Apr
Maj	0,2	416,6	118,1	326,7	337,1	46,8	828,7	1.245,5	May
Jun	0,2	419,8	115,3	322,0	340,8	46,5	824,6	1.244,5	June
Jul	0,2	441,4	107,4	328,7	344,5	47,9	828,5	1.270,1	July
Avg	0,2	453,2	101,1	329,5	356,4	48,2	835,2	1.288,5	Aug
Sep	0,2	461,5	94,1	336,3	359,5	48,5	838,4	1.300,0	Sep
Okt	0,1	456,2	93,3	340,9	358,7	50,0	842,9	1.299,3	Oct
Nov	0,1	456,6	95,8	340,0	363,4	50,0	849,2	1.305,9	Nov
Dec	0,1	479,3	36,2	332,7	431,8	51,6	852,4	1.331,8	Dec
2015									2015
Jan	0,1	474,8	36,4	337,5	434,0	51,7	859,5	1.334,5	Jan
Feb	0,1	474,4	40,7	332,6	436,3	51,7	861,4	1.335,9	Feb
	Escrow accounts*	Demand depositis	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: Mjesečni izvještaji banaka

* By 2013, escrow accounts were not presented separately. Revision of data from 2004 to 2012 is in progress.
Source: Banks' monthly reports

**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	187.694	183.619	184.673	187.131	192.758	199.450	201.896	200.472	196.341	196.898
2014	195.974	197.329	196.251	195.943	196.814	197.857	203.132	208.266	211.537	209.668	210.836	214.936
2015	214.722	213.699										

Tabela 1.12 - Agregatni bilans stanja mikro kreditnih finansijskih institucija u 000 eura, stanje na kraju perioda

Table 1.12 - Aggregate balance sheet of microcredit financial institutions end-period balance, EUR thousand

	AKTIVA											Ukupno	
	Novčana sredstva i računski depoziti kod centralnih banaka	Kreditni i ostala potraživanja	Ispravka vrijednosti kredita i potraživanja	Neto krediti i ostala potraživanja	Ostala aktiva	Ispravka vrijednosti ostale aktive	Pozajmice	Ostale obaveze	Ukupan kapital				
	1	2	2.1.	2.2.	3	4	5	6	7	13 (1+2.2+3-4-5+6+7)			
2009	5.858	70.550	3.596	66.953	2.666	47	53.606	1.548	20.277	75.431			
2010	8.099	50.425	3.418	47.007	3.666	39	38.229	1.525	18.978	58.732			
2011	2.938	40.608	2.546	38.062	3.399	28	22.107	2.035	20.229	44.371			
2012	1.063	34.060	1.598	32.462	2.686	18	12.687	1.969	21.536	36.192			
2013	1.497	36.712	5.770	30.942	2.445	270	12.415	1.911	20.287	34.613			
2014	1.262	39.291	4.558	34.732	2.546	232	16.520	1.996	19.792	38.308			
Jan	997	37.225	5.774	31.452	2.479	275	12.394	1.929	20.330	34.653			
Feb	498	37.720	5.712	32.008	2.809	278	12.786	1.854	20.396	35.036			
Mar	836	38.324	5.694	32.630	2.860	284	13.867	1.718	20.456	36.041			
Apr	1.003	38.852	5.681	33.172	2.866	287	14.526	1.669	20.557	36.752			
Maj	1.258	39.031	5.565	33.466	2.808	256	14.621	1.801	20.851	37.273			
Jun	5.311	39.408	5.540	33.868	2.733	255	15.067	1.764	24.826	41.657			
Jul	4.843	39.023	5.538	33.486	2.839	242	14.831	1.857	24.236	40.924			
Avg	1.506	36.220	5.453	30.767	2.685	242	14.084	1.832	18.799	34.715			
Sep	1.056	36.769	5.181	31.588	2.640	246	13.873	2.100	19.064	35.037			
Okt	1.475	37.596	5.038	32.558	2.537	244	14.846	2.131	19.348	36.325			
Nov	1.070	38.592	4.866	33.726	2.580	231	15.572	2.062	19.510	37.144			
Dec	1.262	39.291	4.558	34.732	2.546	232	16.520	1.996	19.792	38.308			
2015										2015			
Jan	983	39.287	4.576	34.711	2.588	235	16.034	2.103	19.910	38.047			
Feb	1.406	39.851	4.506	35.344	2.570	238	16.845	2.170	20.068	39.083			
	1	2	2.1.	2.2.	3	4	5	6	7	13 (1+2.2+3-4-5+6+7)			
	Currency and deposits with central banks	Loans and other receivables	Impairment of loans and other claims	Net loans and other claims	Other assets	Provisions for assets other than loans	Borrowings	Other liabilities	Total capital	Total			

* Izvršena revizija podataka i metodologije za period 2009-2012. godine

Izvor: Bilans stanja mikro kreditnih finansijskih institucija

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

Tabela 1.13 - Krediti u 000 eura, stanje na kraju perioda

Table 1.13 - Loans, end-period balance, EUR thousand

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
2009.	77.147	77.226	76.245	77.118	78.601	75.401	74.880	73.624	73.042	72.167	71.588	70.550
2010.	69.062	67.182	69.181	67.279	63.396	62.462	60.741	58.660	56.875	54.962	50.471	50.425
2011.	49.224	47.930	46.408	45.777	46.724	44.771	43.787	42.814	42.033	41.549	41.931	40.608
2012.	41.350	40.270	39.830	39.387	35.903	35.238	34.685	34.327	34.233	33.791	34.769	34.060
2013.	40.376	40.106	39.591	39.602	40.035	39.847	39.808	37.522	35.843	35.819	35.626	36.712
2014.	37.225	37.720	38.324	38.852	39.031	39.408	39.023	36.220	36.769	37.596	38.592	39.291
2015.	39.287	39.850										

Izvor: Bilans stanja mikroreditnih finansijskih institucija

Source: Microcreditfinancial institution's balance sheet

Tabela 1.14 - Sektorska struktura kredita u 000 eura, stanje na kraju perioda

Table 1.14 - Structure of loans, by sectors end-period balance, EUR thousand

	Finansijske institucije			Nefinansijske institucije						Fizička lica	Ostalo	Ukupno		
	Banke	Ostale finansijske institucije		Privredna društva u državnom vlasništvu	Privredna društva u privatnom vlasništvu	Preduzetnici	Privredna društva, nerezidenti	Ukupno	9				10	11 (3+8+9+10)
		1	2											
2009	4.716	0	4.716	0	594	73	0	667	65.168	0	70.551	2009		
2010	6.940	0	6.940	0	318	15	0	333	43.152	0	50.425	2010		
2011	7.108	0	7.108	0	775	8	0	783	32.717	0	40.608	2011		
2012	4.419	0	4.419	0	1.426	8	0	1.434	28.207	0	34.060	2012		
2013	809	0	809	0	1.792	55	0	1.847	34.056	0	36.712	2013		
2014	1.433	0	1.433	0	1.750	22	0	1.772	36.086	0	39.291	2014		
Jan	1.443	0	1.443	0	1.860	49	0	1.909	33.873	0	37.225	Jan		
Feb	1.692	0	1.692	0	1.777	39	0	1.816	34.212	0	37.720	Feb		
Mar	1.678	0	1.678	0	1.834	36	0	1.870	34.776	0	38.324	Mar		
Apr	1.607	0	1.607	0	1.898	35	0	1.933	35.312	0	38.852	Apr		
Maj	1.573	0	1.573	0	1.873	28	0	1.901	35.557	0	39.031	May		
Jun	1.633	0	1.633	0	1.857	28	0	1.885	35.890	0	39.408	June		
Jul	1.580	0	1.580	0	1.766	27	0	1.793	35.640	10	39.023	July		
Avg	1.508	0	1.508	0	984	23	0	1.007	33.705	0	36.220	Aug		
Sep	1.430	0	1.430	0	1.090	23	0	1.113	34.226	0	36.769	Sep		
Okt	1.730	0	1.730	0	1.093	23	0	1.116	34.750	0	37.596	Oct		
Nov	1.732	0	1.732	0	1.710	22	0	1.732	35.127	0	38.592	Nov		
Dec	1.433	0	1.433	0	1.750	22	0	1.772	36.086	0	39.291	Dec		
2015												2015		
Jan	1.433	0	1.433	0	1.734	22	0	1.756	36.098	0	39.287	Jan		
Feb	1.028	0	1.028	0	1.780	22	0	1.802	37.020	0	39.850	Feb		
1	2	3 (1+2)	4	5	6	7	8 (4+5+6+7)	9	10	11 (3+8+9+10)				
Banks	Other financial institutions	Total	State owned companies	Privately owned companies	Entrepreneurs	Foreign companies	Total	Households	Other	Total				
Financial institutions			Nonfinancial institutions											

Izvor: Bilans stanja mikrokreditnih finansijskih institucija

Source: Microcredit financial institution's balance sheet

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***		
		Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno	Do 1 godine	Preko 1 godine	Ukupno
2011										
Dec	NS	2,23	7,97	5,28	9,31	8,67	8,75	9,72	8,38	8,69
	ES	2,55	8,21	5,56	10,63	9,20	9,38	11,28	9,03	9,56
2012										
Dec	NS	12,00	7,01	7,01	8,58	8,45	8,46	9,70	8,42	8,59
	ES	13,06	7,64	7,65	9,94	8,91	9,03	10,98	8,89	9,17
2013										
Dec	NS	7,81	7,25	7,54	8,40	8,24	8,26	6,76	8,60	8,14
	ES	9,28	7,42	8,37	9,70	8,84	8,95	7,14	8,85	8,42
2014										
Mar	NS	8,95	8,08	8,54	8,07	8,20	8,19	6,76	8,45	8,01
	ES	11,01	8,46	9,81	9,22	8,89	8,93	7,16	8,78	8,36
Jun	NS	9,50	8,26	8,79	8,21	8,12	8,13	6,53	8,49	7,99
	ES	12,05	8,70	10,16	9,46	8,91	8,98	6,91	9,66	8,95
Sep	NS	9,52	8,36	8,74	8,23	7,95	7,99	6,99	8,46	8,26
	ES	12,35	8,94	10,07	9,43	8,84	8,92	7,44	8,76	8,58
Dec	NS	9,02	8,14	8,33	7,80	7,82	7,82	5,46	8,50	8,44
	ES	14,69	8,74	10,02	8,96	8,36	8,44	8,58	9,60	9,58
2015										
Jan	NS	10,11	8,12	8,40	7,83	7,80	7,80	8,34	8,54	8,47
	ES	18,66	8,71	10,12	8,99	8,33	8,43	11,24	9,63	10,14
Feb	NS	9,01	8,13	8,30	7,78	7,73	7,74	8,17	8,54	8,38
	ES	14,69	9,03	10,09	8,94	8,27	8,36	10,89	9,63	10,15
		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***		

* *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.*

Table 2.1.3 - Weighted average lending interest rates of banks (nominal and effective) by sectors and maturity - Outstanding Amounts, in %, annually

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			
														2011
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		
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	Dec	
														2012
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		
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	Dec	
														2013
10,26	7,11	7,13	10,18	8,85	9,07	9,55	9,39	9,40	8,40	8,70	8,68	NR		
12,75	7,63	7,68	12,86	9,60	10,13	11,32	10,09	10,11	9,70	9,34	9,36	ER	Dec	
														2014
9,97	7,11	7,13	10,63	8,79	9,22	8,78	9,39	9,39	8,09	8,69	8,65	NR		
12,11	7,81	7,85	12,76	9,79	10,48	10,35	10,20	10,21	9,26	9,44	9,42	ER	Mar	
9,36	7,09	7,10	10,32	8,72	9,14	8,71	9,39	9,39	8,19	8,67	8,64	NR		
10,49	8,09	8,11	12,40	9,69	10,41	10,53	10,29	10,30	9,46	9,54	9,54	ER	June	
7,88	7,00	7,00	10,35	8,62	8,82	8,92	9,20	9,19	8,27	8,52	8,51	NR		
9,69	8,25	8,26	12,24	9,49	9,81	11,28	10,36	10,37	9,56	9,57	9,57	ER	Sep	
7,92	7,04	7,05	9,94	8,57	8,75	8,84	9,14	9,14	7,87	8,45	8,41	NR		
9,56	7,71	7,73	12,51	9,26	9,69	11,97	10,09	10,10	9,21	9,22	9,22	ER	Dec	
														2015
8,15	7,01	7,03	10,01	8,53	8,72	8,98	9,09	9,09	7,96	8,42	8,39	NR		
9,93	7,67	7,70	12,48	9,20	9,61	12,15	10,04	10,06	9,42	9,19	9,20	ER	Jan	
8,41	6,99	7,01	9,99	8,50	8,68	9,44	9,07	9,08	7,93	8,38	8,35	NR		
10,08	7,65	7,69	12,38	9,16	9,53	12,44	10,03	10,05	9,41	9,15	9,17	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			
General Government****			Other*****			Households			Total					

* 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																									
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																									
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																									
Dec	NS	8,27	8,75	8,68	10,00	7,67	7,67	8,41	8,01	8,01	11,29	10,26	10,27	10,35	9,70	10,16	19,56	8,83	8,99	8,50	8,41	8,41	9,00	9,05	9,05
	ES	9,49	9,31	9,33	10,00	8,37	8,37	8,64	8,85	8,85	11,99	11,42	11,42	10,35	10,23	10,31	28,13	9,36	9,63	10,47	9,28	9,30	11,05	9,49	9,50
2014																									
Mar	NS	8,00	8,72	8,60	9,50	7,55	7,56	8,43	7,96	7,97	11,57	10,06	10,07	10,35	9,70	10,16	-	8,93	8,93	8,73	8,37	8,37	7,88	9,14	9,11
	ES	9,12	9,22	9,21	14,33	8,25	8,28	8,64	9,30	9,30	12,21	11,29	11,30	10,35	10,23	10,31	-	9,57	9,57	10,78	9,66	9,67	9,93	9,60	9,61
Jun	NS	8,12	8,68	8,59	-	7,48	7,48	8,32	7,92	7,92	11,60	9,69	9,69	10,34	7,87	9,02	4,50	8,99	8,96	9,47	8,49	8,50	7,27	9,40	9,36
	ES	9,34	9,23	9,25	-	8,18	8,18	8,52	9,85	9,85	12,46	10,89	10,90	10,59	8,28	9,35	7,54	9,76	9,75	11,86	10,09	10,10	9,40	9,88	9,88
Sep	NS	8,06	8,63	8,54	-	7,43	7,43	9,70	7,50	7,52	11,87	9,34	9,35	10,36	7,54	9,08	-	9,07	9,07	10,10	8,34	8,35	9,00	9,09	9,09
	ES	9,22	9,23	9,23	-	8,13	8,13	11,00	9,43	9,44	12,77	10,16	10,17	10,62	7,94	9,40	-	9,91	9,91	12,68	10,31	10,32	11,42	9,80	9,80
Dec	NS	7,65	8,65	8,47	7,88	7,50	7,50	9,29	7,31	7,32	8,49	9,08	9,07	8,93	7,62	7,75	-	8,25	8,25	7,86	8,31	8,31	10,19	9,27	9,27
	ES	8,85	9,29	9,21	9,77	8,11	8,12	10,30	8,21	8,23	9,71	9,78	9,78	10,24	8,04	8,27	-	9,01	9,01	9,90	9,18	9,18	12,10	9,94	9,94
2015																									
Jan	NS	7,74	8,62	8,44	7,98	7,52	7,52	9,31	7,30	7,32	8,82	8,99	8,98	8,82	7,63	7,75	-	8,19	8,19	7,71	8,29	8,29	10,32	9,28	9,28
	ES	9,13	9,26	9,23	9,86	8,16	8,17	10,34	8,21	8,22	9,50	9,70	9,69	10,12	8,05	8,25	-	8,96	8,96	8,82	9,15	9,15	12,17	9,95	9,95
Feb	NS	7,70	8,58	8,39	8,10	7,40	7,41	11,15	7,21	7,22	9,00	8,96	8,96	8,59	7,61	7,73	-	8,53	8,53	7,90	8,21	8,21	7,00	9,33	9,31
	ES	9,12	9,22	9,20	9,97	8,04	8,06	13,65	8,10	8,11	9,39	9,65	9,64	9,92	8,04	8,27	-	9,15	9,15	10,49	9,05	9,05	9,68	10,00	10,00
		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
11,81	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
-	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
6,00	7,62	7,07	-	7,38	7,38	9,67	10,98	10,95	10,98	6,11	6,25	10,00	10,17	10,17	7,71	7,04	7,04	8,59	8,48	8,48	8,40	8,70	8,68	NR
6,22	7,77	7,25	-	8,64	8,64	11,67	11,92	11,91	12,31	6,68	6,84	12,56	10,78	10,78	9,10	7,44	7,44	10,49	8,99	9,08	9,70	9,34	9,36	ER
																								2014
6,00	7,64	7,00	-	7,31	7,31	8,67	10,93	10,88	11,14	5,66	5,79	-	10,14	10,14	10,29	7,04	7,04	8,28	8,44	8,43	8,09	8,69	8,65	NR
6,22	7,80	7,19	-	8,50	8,50	10,33	11,97	11,93	13,27	6,65	6,81	-	10,75	10,75	13,83	7,53	7,53	9,86	9,19	9,23	9,26	9,44	9,42	ER
6,00	7,58	6,88	-	7,28	7,28	8,64	10,99	10,94	11,02	5,12	5,24	6,50	10,00	9,95	10,41	7,05	7,05	8,33	8,36	8,36	8,19	8,67	8,64	NR
6,22	7,71	7,06	-	8,43	8,43	10,57	12,08	12,04	14,93	6,33	6,51	9,49	10,63	10,61	14,00	7,65	7,65	10,03	9,30	9,34	9,46	9,54	9,54	ER
10,00	7,67	7,68	-	7,22	7,22	8,50	10,93	10,88	11,04	5,29	5,41	-	9,76	9,76	10,50	6,58	6,58	8,65	8,24	8,27	8,27	8,52	8,51	NR
12,04	7,81	7,84	-	8,37	8,37	11,01	12,03	12,02	15,37	6,62	6,80	-	10,41	10,41	16,32	7,74	7,74	10,37	9,45	9,51	9,56	9,57	9,57	ER
10,00	7,56	7,59	-	7,19	7,19	8,20	10,77	10,73	11,72	4,65	5,01	-	9,23	9,23	10,50	6,57	6,57	8,97	8,07	8,12	7,87	8,45	8,41	NR
14,45	7,72	7,79	-	8,31	8,31	11,42	11,82	11,81	15,97	5,11	5,66	-	9,95	9,95	16,32	7,45	7,45	10,47	8,54	8,64	9,21	9,22	9,22	ER
																								2015
10,00	7,57	7,58	-	7,17	7,17	8,53	10,73	10,70	11,77	4,58	4,92	-	9,18	9,18	10,50	6,53	6,53	9,00	8,06	8,11	7,96	8,42	8,39	NR
12,04	7,72	7,75	-	8,29	8,29	11,87	11,80	11,80	16,05	5,02	5,55	-	9,89	9,89	16,32	7,40	7,40	10,44	8,52	8,62	9,42	9,19	9,20	ER
10,00	7,57	7,58	-	7,16	7,16	9,18	10,68	10,66	11,78	4,64	4,94	-	9,06	9,06	10,50	6,52	6,52	9,03	8,04	8,09	7,93	8,38	8,35	NR
12,04	7,72	7,74	-	8,27	8,27	12,33	11,76	11,77	16,14	5,08	5,56	-	9,78	9,78	16,32	7,40	7,40	10,53	8,51	8,62	9,41	9,15	9,17	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 - Novodobreni poslovi u %, na godišnjem nivou

Table 2.1.5 - Weighted average lending interest rates of banks (nominal and effective) by sectors and maturity - New Business in %, annually

	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	10,30	10,59	9,28	10,13	10,75	10,75	10,75	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	12,49	12,51	12,42	12,31	12,48	12,48	12,48	11,89	11,76	9,22	9,86	9,64	ER																	
2012																																										
NS	-	-	-	8,65	8,96	8,77	10,00	-	10,00	7,59	6,44	6,81	10,75	11,53	10,13	10,13	10,75	10,75	10,75	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	12,48	12,70	12,31	12,70	12,48	12,48	12,48	11,58	11,51	9,82	9,12	9,38	ER																	
2013																																										
NS	3,91	9,00	5,42	7,83	8,27	8,05	7,48	9,00	7,72	10,25	6,14	6,21	10,68	10,86	10,86	10,86	9,46	9,46	10,90	10,77	10,77	7,59	8,51	8,20	NR																	
ES	11,79	9,57	11,13	9,29	9,25	9,27	9,95	9,19	9,83	12,70	6,52	6,62	13,78	9,95	13,78	9,95	10,63	10,63	11,80	11,80	11,76	9,67	9,29	9,42	ER																	
2014																																										
NS	5,00	-	5,00	7,94	9,00	8,34	7,50	-	7,50	-	12,00	12,00	10,74	12,00	10,68	10,68	10,74	10,74	10,72	10,65	10,65	7,88	10,07	9,07	NR																	
ES	5,19	-	5,19	9,11	9,68	9,33	9,86	-	9,86	-	13,47	13,47	14,97	13,16	15,05	15,05	14,97	14,97	11,85	11,86	11,86	9,40	11,03	10,28	ER																	
NS	-	-	-	8,09	7,20	7,62	7,50	-	7,50	-	12,00	12,00	7,54	7,54	-	-	7,54	7,54	10,65	10,61	10,61	8,02	9,23	8,84	NR																	
ES	-	-	-	9,64	7,65	8,59	10,07	-	10,07	-	12,71	12,71	7,80	7,80	-	-	7,80	7,80	11,90	11,94	11,94	9,88	10,12	10,05	ER																	
NS	-	-	-	8,25	8,46	8,37	-	-	-	7,36	7,02	7,19	11,50	12,47	11,50	11,50	12,30	12,30	10,26	10,73	10,71	8,37	9,74	9,37	NR																	
ES	-	-	-	10,75	9,17	9,86	-	-	-	8,73	7,31	8,02	16,13	15,05	16,13	15,05	15,24	15,24	11,89	12,02	12,02	10,96	10,70	10,77	ER																	
NS	-	9,00	9,00	7,19	7,07	7,11	8,34	8,71	8,40	9,06	8,84	8,92	10,67	8,66	10,67	8,66	9,70	9,70	9,70	9,70	9,61	7,55	7,87	7,78	NR																	
ES	-	10,36	10,36	9,70	7,43	8,10	11,29	8,89	10,93	10,84	9,23	9,78	13,75	9,61	13,75	9,61	11,76	11,76	11,07	11,15	11,15	10,23	8,52	9,02	ER																	
2015																																										
NS	-	-	-	7,46	7,76	7,61	-	-	-	6,25	7,50	6,62	11,50	9,57	11,50	11,50	10,51	10,51	10,02	9,69	9,69	7,31	8,99	8,40	NR																	
ES	-	-	-	9,35	8,28	8,83	-	-	-	7,46	7,74	7,54	13,64	10,04	13,64	11,78	11,78	11,52	11,52	11,35	11,35	9,33	10,04	9,79	ER																	
NS	7,50	-	7,50	7,52	7,64	7,58	7,86	-	7,86	9,53	8,00	8,64	13,00	5,65	13,00	5,68	5,68	9,01	9,93	9,89	7,70	8,92	8,46	NR																		
ES	9,22	-	9,22	8,86	8,23	8,54	9,98	-	9,98	11,55	8,55	9,79	17,42	5,87	17,42	5,92	5,92	12,15	11,36	11,40	9,34	9,98	9,74	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																		
	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 vlada 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	Financijske institucije*			Privreda**			Ostale nefinancijske 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	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	
2012	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 2012	
2013	2850	1200	4050	29.824	31.341	61.165	4.042	760	4.802	322	20.090	20.412	11	51	62	1.863	22.666	24.529	38.912	76.108	115.020	Dec 2013	
2014	0	0	0	16.144	9.946	26.090	4.700	0	4.700	7.000	5	7.005	120	15	135	1.548	12.382	13.930	29.512	22.348	51.860	Jan	
	1500	5	1505	16.130	15.277	31.407	0	0	0	15	0	15	2	3	5	1.036	20.083	21.119	18.683	35.368	54.050	Feb	
	200	0	200	23.912	14.838	38.750	7.582	0	7.582	4	4	4	112	4	117	1.265	24.276	25.542	33.071	39.122	72.193	Mar	
	0	0	0	16.635	24.418	41.053	4.787	533	5.320	5.023	0	5.023	24	7	31	1.260	23.589	24.849	27.729	48.547	76.276	Apr	
	0	0	0	15.468	9.686	25.154	0	0	0	386	207	593	500	1.360	1.860	1.626	18.821	20.447	17.980	30.074	48.054	May	
	0	0	0	13.350	15.008	28.358	3.959	0	3.959	0	1.079	1.079	1.147	1.147	1.147	783	20.831	21.614	18.092	38.065	56.157	June	
	0	0	0	11.396	18.221	29.617	5.690	0	5.690	5	1.000	1.005	3	28	31	871	19.939	20.811	17.965	39.188	57.153	July	
	1.200	0	1.200	12.229	12.454	24.682	130	0	130	0	271	271	20	1.200	1.220	829	20.197	21.026	14.408	34.122	48.530	Aug	
	0	0	0	11.949	15.295	27.244	0	0	0	707	718	1.425	10	48	58	1.145	21.472	22.617	13.811	37.533	51.344	Sep	
	400	0	400	20.793	24.794	45.587	9.802	0	9.802	96	0	96	87	30	117	851	24.120	24.971	32.029	48.944	80.973	Oct	
	0	0	0	16.995	23.114	40.109	510	0	510	0	0	0	232	0	232	723	22.808	23.531	18.460	45.922	64.382	Nov	
	0	500	500	28.581	67.786	96.368	9.900	1.723	11.623	780	1.482	2.262	258	240	498	1.429	27.808	29.237	40.948	99.539	140.487	Dec 2014	
2015	0	0	0	11.519	10.908	22.427	0	0	0	300	125	425	13	15	28	1.182	13.186	14.369	13.014	24.234	37.248	Jan 2015	
Feb	1200	0	1200	14.803	14.782	29.585	5515	0	5515	177	250	427	5	1022	1027	1.161	22.129	23.290	22.861	38.183	61.044	Feb	
Financial institutions*			Corporate sector**			Other nonfinancial institutions***			General Government****			Other*****			Households			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

* *Financijske institucije obuhvataju banke i ostale financijske institucije.*

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

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

**** *Opšta vladat 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 in majority state owned companies, majority private companies and sole traders*

*** *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	NS	7,37	9,36	8,25	-	8,35	8,35	12,01	8,58	8,59	12,05	8,76	9,10	-	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	12,80	-	11,03	11,03	-	-	-	12,13	9,58	9,69
2012	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	Dec	NS	7,34	7,94	7,65	-	6,28	6,28	8,00	7,22	7,26	12,00	7,64	7,88	-	-	-	-	8,00	8,00	10,39	8,54	8,61
		ES	9,18	8,46	8,81	-	6,55	6,55	8,00	9,67	9,58	12,61	8,11	8,36	-	-	-	-	8,44	8,44	12,41	9,38	9,49
2014	Mar	NS	7,61	10,52	8,47	-	-	-	12,00	7,80	7,85	-	9,03	9,03	-	-	-	-	-	-	12,79	9,31	9,33
		ES	8,68	11,41	9,48	-	-	-	14,10	8,46	8,53	-	9,86	9,86	-	-	-	-	-	-	17,27	10,04	10,07
	Jun	NS	7,80	10,27	8,79	-	6,50	6,50	-	6,78	6,78	6,00	6,80	6,80	10,35	-	10,35	-	10,75	10,75	15,00	7,96	7,99
		ES	9,32	11,11	10,04	-	6,77	6,77	-	7,13	7,13	8,05	7,03	7,03	11,68	-	11,68	-	11,65	11,65	23,27	8,69	8,76
	Sep	NS	7,88	10,48	9,18	-	8,50	8,50	-	9,30	9,30	8,95	7,91	7,95	-	-	-	-	-	-	17,00	7,72	7,73
		ES	10,39	11,53	10,95	-	9,30	9,30	-	10,13	10,13	9,59	8,40	8,44	-	-	-	-	-	-	24,69	8,66	8,69
Dec	NS	7,42	7,99	7,67	6,00	7,11	6,99	12,50	6,72	6,79	-	7,46	7,46	-	-	-	-	-	-	6,84	7,44	7,35	
	ES	9,60	8,55	9,15	8,04	7,61	7,65	16,58	7,26	7,37	-	7,90	7,90	-	-	-	-	-	-	10,46	8,24	8,58	
2015	Jan	NS	7,23	9,24	8,01	-	5,76	5,76	-	7,75	7,75	9,05	7,45	7,47	-	7,00	7,00	-	-	-	12,48	8,83	8,85
		ES	9,11	10,02	9,46	-	6,02	6,02	-	8,38	8,38	9,50	7,88	7,90	-	7,97	7,97	-	-	-	17,32	9,61	9,66
	Feb	NS	7,85	10,32	8,59	-	6,41	6,41	-	5,40	5,40	17,00	8,86	8,87	8,00	-	8,00	-	-	-	6,37	7,44	7,41
		ES	9,56	11,43	10,12	-	6,86	6,86	-	5,74	5,74	26,00	9,30	9,31	8,76	-	8,76	-	-	-	6,63	7,89	7,86
			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	Do 1 godine	Preko 1 godine	Ukupno	NR	ER	Month	Year
13,00	7,50	7,50	-	-	-	8,12	11,50	10,34	12,44	10,34	10,40	13,00	12,04	12,04	-	9,07	9,07	6,98	9,07	8,43	7,40	9,13	8,55	NR		Dec	2011			
12,96	7,92	7,92	-	-	-	10,74	12,63	11,98	14,40	10,70	10,81	12,95	13,82	13,82	-	9,72	9,72	9,99	9,57	9,70	9,22	9,86	9,64	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	2012			
-	-	-	-	-	-	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						
-	11,92	11,92	-	6,50	6,50	9,46	11,52	11,34	8,50	0,71	1,16	-	10,55	10,55	-	7,38	7,38	8,03	8,09	8,07	7,59	8,51	8,20	NR		Dec	2013			
-	12,68	12,68	-	6,75	6,75	12,13	12,66	12,62	10,18	0,82	1,36	-	11,52	11,52	-	7,68	7,68	10,93	8,59	9,37	9,67	9,29	9,42	ER						
7,51	10,06	8,43	-	-	-	9,09	10,92	10,79	12,04	1,78	4,09	-	-	-	-	7,44	7,44	8,33	9,02	8,59	7,88	10,07	9,07	NR		Mar	2014			
9,49	11,11	10,08	-	-	-	12,09	12,12	12,12	16,28	2,35	5,50	-	-	-	-	8,50	8,50	10,68	9,55	10,26	9,40	11,03	10,28	ER						
-	10,93	10,93	-	-	-	9,75	10,91	10,86	10,97	10,21	10,81	6,50	4,50	5,33	-	7,83	7,83	8,06	6,95	7,41	8,02	9,23	8,84	NR		June				
-	12,04	12,04	-	-	-	13,30	12,29	12,33	17,54	13,09	16,60	9,49	5,00	6,87	-	8,88	8,88	10,54	7,25	8,63	9,88	10,12	10,05	ER						
-	9,55	9,55	10,00	-	10,00	9,99	10,82	10,78	11,36	8,89	8,94	-	-	-	-	7,34	7,34	9,50	7,99	8,43	8,37	9,74	9,37	NR		Sep				
-	10,46	10,46	11,96	-	11,96	14,11	11,97	12,09	16,13	9,56	9,69	-	-	-	-	8,49	8,49	11,98	8,53	9,53	10,96	10,70	10,77	ER						
-	10,27	10,27	-	-	-	7,36	9,97	9,80	11,95	6,08	11,06	-	9,79	9,79	-	6,95	6,95	8,72	7,16	7,32	7,55	7,87	7,78	NR		Dec				
-	11,23	11,23	-	-	-	11,91	11,46	11,49	16,09	8,44	14,93	-	11,05	11,05	-	8,11	8,11	14,44	7,48	8,18	10,23	8,52	9,02	ER						
-	9,50	9,50	-	-	-	5,68	10,14	9,69	12,71	6,78	7,08	-	-	-	-	6,52	6,52	9,52	8,19	8,59	7,31	8,99	8,40	NR		Jan	2015			
-	10,45	10,45	-	-	-	9,28	11,79	11,54	17,94	7,23	7,77	-	-	-	-	7,71	7,71	11,46	8,82	9,60	9,33	10,04	9,79	ER						
6,46	9,63	7,61	-	-	-	7,06	9,93	9,31	11,40	12,82	12,29	-	4,50	4,50	-	6,61	6,61	7,82	9,41	8,71	7,70	8,92	8,46	NR		Feb				
9,49	11,31	10,15	-	-	-	8,47	11,54	10,88	17,45	15,15	16,02	-	6,27	6,27	-	7,44	7,44	9,44	10,29	9,92	9,34	9,98	9,74	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	Dec	Fizicka lica	141	2.660	2.801	0	0	0	0	0	0	1	1636	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	1838	1.839	0	0	0	0	0	0	6	1006	1012
2013	Dec	Fizicka lica	167	4.161	4.329	0	0	0	350	270	620	0	436	436	0	0	0	0	0	0	3	248	251
		Pravna lica	28.258	26.189	54.447	0	268	268	0	6.091	6.091	118	1.578	1.696	0	0	0	0	100	100	90	2.223	2.313
		Ukupno	28.426	30.350	58.776	0	268	268	350	6.361	6.711	118	2.014	2.132	0	0	0	0	100	100	93	2.471	2.564
2014	Mar	Fizicka lica	110	3.683	3.793	0	0	0	0	114	114	0	377	377	0	0	0	0	0	0	4	282	286
		Pravna lica	21.898	5.455	27.353	0	0	0	15	1.070	1.085	0	33	33	0	0	0	0	0	0	13	3.979	3.992
		Ukupno	22.008	9.138	31.147	0	0	0	15	1.184	1.199	0	410	410	0	0	0	0	0	0	17	4.261	4.278
	Jun	Fizicka lica	151	3.064	3.215	0	0	0	0	200	200	0	94	94	0	0	0	0	0	0	15	289	304
		Pravna lica	11.754	4.959	16.713	0	250	250	0	527	527	9	2.300	2.309	560	0	560	0	20	20		3.034	3.034
		Ukupno	11.905	8.023	19.928	0	250	250	0	727	727	9	2.394	2.403	560	0	560	0	20	20	15	3.323	3.338
	Sep	Fizicka lica	153	3.671	3.824	0	0	0	0	50	50	57	209	266	0	0	0	0	0	0	4	234	238
		Pravna lica	9.777	6.166	15.943	0	300	300	0	65	65	0	1.330	1.330	0	0	0	0	0	0	0	2.100	2.100
		Ukupno	9.931	9.837	19.767	0	300	300	0	115	115	57	1.539	1.596	0	0	0	0	0	0	4	2.334	2.338
	Dec	Fizicka lica	75	2.644	2.719	0	0	0	0	80	80	0	765	765	0	0	0	0	0	0	2	285	287
		Pravna lica	33.894	23.046	56.940	470	3.919	4.389	15	1.225	1.240	0	1.532	1.532	0	0	0	0	0	0	472	2.276	2.748
		Ukupno	33.969	25.689	59.659	470	3.919	4.389	15	1.305	1.320	0	2.298	2.298	0	0	0	0	0	0	474	2.561	3.035
2015	Jan	Fizicka lica	115	1.717	1.833	0	0	0	0	66	66	1	748	748	0	0	0	0	0	0	2	130	133
		Pravna lica	10.783	5.176	15.959	0	1.295	1.295	0	282	282	24	1.070	1.095	0	0	0	0	38	38	6	1.184	1.190
		Ukupno	10.898	6.893	17.791	0	1.295	1.295	0	348	348	25	1.818	1.843	0	0	0	0	38	38	8	1.314	1.323
Feb	Fizicka lica	166	3.139	3.304	0	0	0	0	1	1	1	1.146	1.147	0	0	0	0	0	0	1	253	254	
	Pravna lica	15.173	3.476	18.648	0	1.988	1.988	0	2.490	2.490	0	144	144	15	0	15	0	0	0	120	4.890	5.010	
	Ukupno	15.339	6.614	21.953	0	1.988	1.988	0	2.491	2.491	1	1.290	1.291	15	0	15	0	0	0	121	5.143	5.264	
		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	
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	Dec
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	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	
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	Dec
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	243	243	0	0	0	1.282	13.434	14.716	15	241	256	0	4	4	0	2.466	2.466	45	1.163	1.208	1.863	22.666	24.529	Households	
0	7	7	0	738	738	0	19	19	0	0	0	0	14	14	0	234	234	8.583	15.982	24.564	37.049	53.442	90.491	Legal persons	Dec
0	250	250	0	738	738	0	19	19	15	241	256	0	18	18	0	2.700	2.700	8.628	17.145	25.772	38.912	76.108	115.020	Total	
0	38	38	0	0	0	1.142	16.228	17.370	4	15	19	0	0	0	0	1.986	1.986	5	1.553	1.558	1.265	24.276	25.541	Households	
190	70	260	0	0	0	10	0	10	0	0	0	0	0	0	0	0	0	9.680	4.239	13.919	31.806	14.846	46.652	Legal persons	Mar
190	108	298	0	0	0	1.152	16.228	17.380	4	15	19	0	0	0	0	1.986	1.986	9.685	5.792	15.477	33.071	39.122	72.193	Total	
0	15	15	0	0	0	609	13.900	14.509	6	2	7	0	0	0	0	2.490	2.490	3	777	780	784	20.831	21.615	Households	
0	50	50	0	0	0	50	0	50	0	0	0	15	21	36	0	0	0	4.922	6.073	10.995	17.310	17.234	34.544	Legal persons	June
0	65	65	0	0	0	659	13.900	14.559	6	2	7	15	21	36	0	2.490	2.490	4.925	6.850	11.775	18.094	38.065	56.159	Total	
0	50	50	0	0	0	856	14.691	15.547	5	244	249	0	0	0	0	1.209	1.209	69	1.114	1.183	1.144	21.472	22.616	Households	
0	0	0	40	0	40	0	132	132	0	0	0	0	0	0	0	0	0	2.849	5.968	8.817	12.666	16.061	28.727	Legal persons	Sep
0	50	50	40	0	40	856	14.823	15.679	5	244	249	0	0	0	0	1.209	1.209	2.918	7.082	10.000	13.811	37.533	51.344	Total	
0	102	102	0	0	0	1.250	17.517	18.767	61	11	72	0	12	12	0	4.490	4.490	41	1.902	1.943	1.429	27.808	29.237	Households	
0	5	5	0	0	0	0	9	9	0	0	0	0	9	9	0	0	0	4.668	39.710	44.378	39.519	71.731	111.250	Legal persons	Dec
0	107	107	0	0	0	1.250	17.526	18.776	61	11	72	0	21	21	0	4.490	4.490	4.708	41.613	46.321	40.947	99.540	140.487	Total	
0	0	0	0	0	0	1.014	8.976	9.990	2	47	49	0	0	0	0	909	909	48	593	641	1.182	13.186	14.368	Households	
0	70	70	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1.020	1.933	2.953	11.833	11.048	22.881	Legal persons	Jan
0	70	70	0	0	0	1.014	8.976	9.990	2	47	49	0	0	0	0	909	909	1.067	2.526	3.593	13.014	24.234	37.248	Total	
0	37	37	0	0	0	892	14.322	15.214	2	4	6	0	0	0	0	1.901	1.901	99	1.327	1.426	1.161	22.130	23.291	Households	
73	5	78	0	0	0	3.000	0	3.000	0	0	0	0	15	15	0	0	0	3.318	3.047	6.365	21.699	16.055	37.754	Legal persons	Feb
73	42	115	0	0	0	3.892	14.322	18.214	2	4	6	0	15	15	0	1.901	1.901	3.417	4.374	7.791	22.860	38.184	61.044	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	2014				2015			
		XII	XII	XII	XII	XII	XII	XII	III	VI	IX	XII	I	II		
Pravna lica	NS	3,47	3,96	3,32	2,78	2,69	2,52	1,80	1,60	1,50	1,35	1,27	1,23	1,20	NR	Legal persons
	ES	3,36	3,95	3,32	2,78	2,69	2,52	1,80	1,61	1,49	1,35	1,27	1,23	1,20	ER	
Fizicka lica	NS	3,49	4,31	4,50	3,69	3,67	3,75	3,05	2,85	2,69	2,44	2,26	2,19	2,16	NR	Households
	ES	3,35	4,30	4,50	3,69	3,67	3,75	3,05	2,85	2,68	2,42	2,24	2,17	2,11	ER	
Ukupno	NS	3,48	4,11	3,87	3,26	3,25	3,23	2,54	2,34	2,19	1,97	1,84	1,79	1,76	NR	Total
	ES	3,35	4,10	3,87	3,26	3,25	3,23	2,54	2,34	2,18	1,96	1,83	1,77	1,73	ER	

Tabela 2.1.10 - Prosječne ponderisane efektivne pasivne kamatne stope banaka po ročnosti, u %, na godišnjem nivou (na ukupne depozite)

Table 2.1.10 - Weighted average effective deposit interest rates by maturity in %, annually (on total deposits)

	2007	2008	2009	2010	2011	2012	2013	2014				2015		
	XII	XII	XII	XII	XII	XII	XII	III	VI	IX	XII	I	II	
Depoziti po viđenju	0,80	0,80	0,89	0,54	0,33	0,32	0,23	0,17	0,14	0,12	0,12	0,11	0,10	Sight deposits
Depoziti ročnosti do 3 mjeseca	4,80	5,49	4,97	4,25	4,17	4,18	3,40	2,93	2,90	2,55	1,58	1,74	1,72	Deposits with maturity up to 3 months
Depoziti ročnosti od 3 mjeseca do 1 godine	5,27	5,73	5,86	5,47	5,33	5,15	3,76	3,47	3,30	3,09	2,82	2,77	2,64	Deposits with maturity from 3 months to 1 year
Depoziti ročnosti od 1 do 3 godine	6,45	6,47	5,85	5,35	5,81	5,65	5,12	4,65	4,46	4,11	3,71	3,53	3,48	Deposits with maturity from 1 to 3 years
Depoziti ročnosti od 3 do 5 godina	5,51	5,56	5,80	4,76	4,39	4,33	4,53	4,49	4,42	4,52	3,94	3,79	3,67	Deposits with maturity from 3 to 5 years
Depoziti ročnosti preko 5 godina	6,19	5,38	5,83	3,09	3,67	3,74	3,85	3,85	3,80	3,92	3,87	3,51	3,51	Deposits with maturity over 5 years
Ukupni depoziti	3,35	4,10	3,87	3,26	3,25	3,23	2,54	2,34	2,18	1,96	1,83	1,77	1,73	Total deposits

Tabela 2.1.10a - PPEKS na depozite fizičkih lica

Table 2.1.10a - WAEIR on households deposits

	2007	2008	2009	2010	2011	2012	2013	2014				2015		
	XII	XII	XII	XII	XII	XII	XII	III	VI	IX	XII	I	II	
Depoziti po viđenju	0,81	0,83	1,00	0,50	0,25	0,24	0,20	0,16	0,13	0,10	0,08	0,08	0,06	Sight deposits
Depoziti ročnosti do 3 mjeseca	4,78	5,46	6,26	4,57	4,59	4,53	3,90	3,62	3,46	2,91	2,31	2,36	2,31	Deposits with maturity up to 3 months
Depoziti ročnosti od 3 mjeseca do 1 godine	5,18	5,75	5,96	5,27	5,32	5,19	3,87	3,68	3,41	3,20	2,93	2,86	2,70	Deposits with maturity from 3 months to 1 year
Depoziti ročnosti od 1 do 3 godine	6,93	6,84	6,29	5,94	5,98	5,85	5,08	4,77	4,63	4,30	3,86	3,69	3,65	Deposits with maturity from 1 to 3 years
Depoziti ročnosti od 3 do 5 godina	6,65	7,06	6,91	6,33	5,67	5,21	4,68	4,55	4,55	4,28	4,12	3,85	3,88	Deposits with maturity from 3 to 5 years
Depoziti ročnosti preko 5 godina	6,63	6,17	6,17	4,14	4,80	4,73	4,66	4,58	4,55	4,31	4,31	3,86	3,90	Deposits with maturity over 5 years
Ukupni depoziti fizičkih lica	3,35	4,30	4,50	3,69	3,67	3,75	3,05	2,85	2,68	2,42	2,24	2,17	2,11	Total households' deposits

Tabela 2.1.10b - PPEKS na depozite pravnih lica

Table 2.1.10b - WAEIR on legal persons deposits

	2007	2008	2009	2010	2011	2012	2013	2014				2015		
	XII	XII	XII	XII	XII	XII	XII	III	VI	IX	XII	I	II	
Depoziti po viđenju	0,78	0,78	0,82	0,56	0,40	0,38	0,26	0,17	0,15	0,14	0,14	0,13	0,13	Sight deposits
Depoziti ročnosti do 3 mjeseca	4,82	5,51	3,86	3,76	3,61	3,75	2,26	1,39	1,61	1,75	1,00	1,15	1,10	Deposits with maturity up to 3 months
Depoziti ročnosti od 3 mjeseca do 1 godine	5,40	5,70	5,76	5,77	5,35	5,06	3,57	3,14	3,14	2,92	2,63	2,60	2,52	Deposits with maturity from 3 months to 1 year
Depoziti ročnosti od 1 do 3 godine	6,21	6,23	5,44	4,10	5,35	5,14	5,30	4,27	3,96	3,53	3,31	3,09	3,01	Deposits with maturity from 1 to 3 years
Depoziti ročnosti od 3 do 5 godina	4,95	3,29	4,30	2,87	3,52	3,59	4,27	4,38	4,22	4,99	3,68	3,69	3,22	Deposits with maturity from 3 to 5 years
Depoziti ročnosti preko 5 godina	5,91	4,81	5,61	2,47	2,90	2,87	2,96	2,95	2,79	3,37	3,24	3,05	2,95	Deposits with maturity over 5 years
Ukupni depoziti pravnih lica	3,36	3,95	3,32	2,78	2,69	2,51	1,80	1,61	1,49	1,35	1,27	1,23	1,20	Total legal persons' deposits

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			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			
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	Dec	NS	18,48	17,67	18,23	20,37	19,29	19,39				20,02	19,27	19,35	NR	Dec	2012
		ES	28,23	24,04	26,91	31,26	28,25	28,53				30,70	28,21	28,48	ER		
2013	Dec	NS	18,30	18,33	18,30	22,42	20,60	20,78				21,57	20,58	20,70	NR	Dec	2013
		ES	27,99	22,15	26,45	27,70	26,23	26,37				27,76	26,19	26,38	ER		
2014	Mar	NS	17,91	18,45	18,06	22,28	20,86	21,00				21,43	20,84	20,91	NR	Mar	2014
		ES	27,49	23,00	26,30	27,16	26,05	26,16				27,22	26,02	26,16	ER		
	Jun	NS	17,53	19,60	18,00	22,12	21,24	21,34				21,26	21,23	21,23	NR	June	
		ES	26,55	22,88	25,71	26,96	26,03	26,13				26,88	26,00	26,12	ER		
	Sep	NS	14,01	21,18	19,28	21,90	21,48	21,52				21,77	21,48	21,51	NR	Sep	
		ES	25,73	23,90	24,38	26,63	26,05	26,11				26,62	26,04	26,10	ER		
	Dec	NS	14,90	18,15	17,73	21,73	21,32	21,35				21,66	21,30	21,33	NR	Dec	
		ES	24,92	21,38	21,83	26,71	25,59	25,69				26,69	25,56	25,66	ER		
2015	Jan	NS	15,32	18,04	17,70	21,67	21,30	21,33				21,60	21,28	21,30	NR	Jan	2015
		ES	26,01	21,23	21,84	26,70	25,52	25,62				26,69	25,49	25,59	ER		
	Feb	NS	14,52	17,71	17,32	21,49	21,22	21,24				21,41	21,20	21,21	NR	Feb	
		ES	27,00	20,78	21,54	26,55	25,35	25,45				26,55	25,32	25,42	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			
			Corporate sector*			Households			Other			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	ES	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	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	Dec	NS	22,12	21,32	21,40	18,87	20,17	19,63	21,99	15,20	15,42	25,00	24,52	24,54	22,16	20,71	20,85	-	-	-
		ES	29,46	26,83	27,09	27,30	24,80	25,84	29,75	16,86	17,29	27,94	27,77	27,77	26,79	27,69	27,61	-	-	-
2014	Mar	NS	20,93	21,54	21,47	19,25	20,36	19,92	22,00	15,03	15,18	25,00	24,48	24,49	22,34	21,37	21,46	-	22,00	22,00
		ES	28,47	26,73	26,94	26,26	25,08	25,54	29,12	16,56	16,82	28,70	27,69	27,71	26,61	27,29	27,22	-	27,54	27,54
	Jun	NS	20,05	21,77	21,53	19,69	20,32	20,12	16,52	15,02	15,04	25,00	24,41	24,41	22,28	21,81	21,86	-	22,00	22,00
		ES	27,19	26,63	26,71	26,63	24,99	25,52	20,57	16,45	16,53	29,49	27,61	27,64	26,61	27,00	26,96	-	27,54	27,54
	Sep	NS	21,27	21,75	21,72	-	-	-	21,65	20,42	20,58	24,04	24,97	24,91	22,26	21,97	21,99	-	-	-
		ES	26,76	26,55	26,57	-	-	-	25,90	24,07	24,30	31,20	29,05	29,20	26,66	26,70	26,69	-	-	-
	Dec	NS	21,59	21,79	21,77	-	-	-	21,61	20,94	21,00	24,15	24,69	24,65	21,80	21,66	21,67	-	-	-
		ES	27,62	26,37	26,45	-	-	-	26,10	24,78	24,91	31,55	28,95	29,13	26,46	25,85	25,88	-	-	-
2015	Jan	NS	21,57	21,77	21,76	-	-	-	21,62	20,97	21,03	24,13	24,68	24,65	21,53	21,63	21,62	-	-	-
		ES	27,71	26,29	26,39	-	-	-	26,12	24,83	24,95	31,51	28,97	29,13	26,26	25,71	25,74	-	-	-
	Feb	NS	21,24	21,73	21,69	-	-	-	21,60	21,00	21,05	24,15	24,68	24,65	21,28	21,48	21,47	-	-	-
		ES	27,49	26,17	26,26	-	-	-	26,09	24,86	24,96	31,49	29,01	29,15	26,13	25,43	25,47	-	-	-
			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	Do 1 godine	Preko 1 godine	Ukupno	Month	Year
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	Dec	2007		
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	Dec	2008		
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	Dec	2009		
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	Dec	2010		
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	Dec	2011		
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	2012		
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	Dec	2012		
23,40	22,29	22,38	19,57	8,31	8,76	-	12,98	12,98	21,80	20,02	20,21	22,04	20,62	20,94	21,57	20,58	20,70	NR	Dec	2013		
27,83	24,24	24,53	33,06	15,28	15,99	-	14,03	14,03	26,30	26,84	26,78	26,75	27,33	27,20	27,76	26,19	26,38	ER	Dec	2013		
23,31	21,35	21,49	19,68	8,19	8,51	12,00	13,69	13,62	21,97	20,67	20,82	22,29	21,33	21,55	21,43	20,84	20,91	NR	Mar	2014		
28,25	24,33	24,60	31,94	15,02	15,48	12,61	15,10	15,00	26,15	26,31	26,29	26,69	26,94	26,88	27,22	26,02	26,16	ER	Mar			
22,62	21,57	21,64	20,13	8,21	8,35	-	22,00	22,00	21,93	21,36	21,45	22,47	21,82	21,96	21,26	21,23	21,23	NR	June			
28,19	24,64	24,86	30,13	14,87	15,05	-	27,58	27,58	26,37	26,41	26,40	26,84	26,81	26,82	26,88	26,00	26,12	ER	June			
21,25	21,71	21,69	13,70	9,58	9,83	21,53	21,25	21,33	22,25	21,78	21,83	22,23	21,96	22,02	21,77	21,48	21,51	NR	Sep			
27,74	24,81	24,99	20,72	16,07	16,35	25,60	25,27	25,36	26,46	26,51	26,51	26,55	26,60	26,59	26,62	26,04	26,10	ER	Sep			
20,50	21,54	21,48	17,78	10,72	11,19	21,66	21,40	21,43	22,36	21,87	21,91	21,99	21,87	21,90	21,66	21,30	21,33	NR	Dec	2015		
26,71	24,67	24,80	23,84	16,07	16,59	26,36	25,48	25,57	26,57	26,40	26,41	26,48	26,38	26,40	26,69	25,56	25,66	ER	Dec			
20,60	21,46	21,42	18,31	11,12	11,60	21,66	21,50	21,51	22,37	21,89	21,92	21,96	21,82	21,86	21,60	21,28	21,30	NR	Jan			
27,00	24,64	24,77	24,19	16,42	16,94	26,31	25,61	25,68	26,58	26,36	26,38	26,48	26,31	26,35	26,69	25,49	25,59	ER	Jan			
20,32	21,45	21,39	18,77	11,61	12,08	20,89	21,04	21,03	22,13	21,60	21,63	21,90	21,75	21,78	21,41	21,20	21,21	NR	Feb			
26,69	24,58	24,70	24,52	16,84	17,34	25,20	24,98	25,00	26,24	25,94	25,95	26,42	26,22	26,26	26,55	25,32	25,42	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	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			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			
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	Dec	NS	18,81	17,98	18,74	19,87	18,56	18,78				19,61	18,56	18,78	NR	Dec	2012
		ES	31,43	24,92	30,86	30,47	28,45	28,79				30,71	28,43	28,90	ER		
2013	Dec	NS	18,82	20,64	19,07	21,94	21,90	21,91				21,46	21,89	21,80	NR	Dec	2013
		ES	29,31	25,24	28,75	26,71	25,73	25,92				27,10	25,73	26,03	ER		
2014	Mar	NS	17,99	26,00	18,50	22,10	22,22	22,20				20,88	22,25	21,90	NR	Mar	2014
		ES	29,50	29,42	29,49	26,92	26,38	26,48				27,69	26,40	26,73	ER		
	Jun	NS	17,22	-	17,22	22,32	22,10	22,14				20,79	22,10	21,76	NR	June	
		ES	27,27	-	27,27	27,47	26,35	26,57				27,41	26,35	26,63	ER		
	Sep	NS	14,97	19,90	15,89	20,94	21,93	21,75	-	-	-	20,72	21,92	21,70	NR	Sep	
		ES	27,15	23,33	26,44	26,16	26,22	26,21	-	-	-	26,19	26,21	26,21	ER		
	Dec	NS	12,68	17,17	16,79	21,30	20,43	20,56	-	-	-	21,23	20,38	20,50	NR	Dec	
		ES	12,79	19,63	19,04	26,34	24,43	24,71	-	-	-	26,22	24,36	24,62	ER		
2015	Jan	NS	20,90	-	20,90	21,06	21,37	21,32	-	-	-	21,06	21,37	21,32	NR	Jan	2015
		ES	27,02	-	27,02	26,16	25,37	25,49	-	-	-	26,16	25,37	25,50	ER		
	Feb	NS	12,01	16,57	15,74	21,11	21,29	21,26	-	-	-	20,94	21,22	21,18	NR	Feb	
		ES	26,31	19,23	20,52	26,39	25,11	25,30	-	-	-	26,39	25,03	25,23	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			
			Corporate sector*			Households			Other			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			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		
2011	Dec	155	48	203	515	2.277	2.792				670	2.325	2.995	Dec	2011
2012	Dec	149	14	163	457	2.283	2.740				606	2.297	2.903	Dec	2012
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	
	Mar	172	3	175	484	2.205	2.688				656	2.208	2.863	Mar	
	Apr	172	19	190	550	2.648	3.198				722	2.666	3.388	Apr	
	Maj	175	40	215	403	1.826	2.229				578	1.866	2.444	May	
	Jun	157	9	166	476	1.841	2.317				633	1.850	2.483	June	
	Jul	165	20	185	364	1.503	1.867				529	1.523	2.052	July	
	Avg	192	15	207	408	1.451	1.859				600	1.466	2.066	Aug	
	Sept	158	0	158	520	2.098	2.618				679	2.098	2.777	Sept	
	Okt	277	75	352	493	2.318	2.811				770	2.393	3.163	Oct	
	Nov	190	1	191	430	1.937	2.366				620	1.938	2.557	Nov	
	Dec	114	18	132	635	2.640	3.275				749	2.658	3.407	Dec	
2014	Jan	280	0	280	374	1.456	1.830				654	1.456	2.110	Jan	2014
	Feb	79	47	126	557	1.960	2.517				636	2.007	2.643	Feb	
	Mar	258	18	276	608	2.481	3.089				866	2.499	3.365	Mar	
	Apr	199	18	217	757	2.333	3.090				956	2.351	3.307	Apr	
	Maj	163	10	173	599	2.101	2.700				762	2.111	2.873	May	
	Jun	232	0	232	540	2.223	2.762				772	2.223	2.994	June	
	Jul	105	0	105	450	2.033	2.483	10	0	10	565	2.033	2.598	July	
	Avg	17	0	17	370	1.797	2.167	0	0	0	387	1.797	2.184	Aug	
	Sep	22	5	27	549	2.577	3.127				571	2.582	3.153	Sep	
	Okt	10	15	25	503	2.816	3.320				513	2.831	3.344	Oct	
	Nov	0	51	51	390	2.561	2.950				390	2.612	3.002	Nov	
	Dec	5	55	60	562	3.360	3.922				567	3.415	3.982	Dec	
2015	Jan	2	0	2	352	1.910	2.262				354	1.910	2.264	Jan	2015
	Feb	10	45	55	519	2.998	3.517				529	3.043	3.572	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		
		Corporate sector*			Households			Other			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	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
2011	Dec	NS	21,46	17,54	18,23	19,25	19,53	19,36	21,00	-	21,00	25,00	25,00	25,00	16,92	17,09	17,06	-	-	-
		ES	34,43	28,54	29,56	30,88	23,30	27,80	55,79	-	55,79	33,02	30,47	30,88	33,72	31,76	32,09	-	-	-
2012	Dec	NS	19,91	19,46	19,53	19,14	20,76	19,76	-	15,00	15,00	-	25,00	25,00	17,15	17,02	17,04	-	-	-
		ES	30,92	29,30	29,57	31,58	25,95	29,43	-	18,46	18,46	-	28,06	28,06	30,16	29,94	29,97	-	-	-
2013	Dec	NS	20,30	22,31	21,86	20,20	21,20	20,62	-	15,00	15,00	-	25,00	25,00	22,41	22,61	22,58	-	-	-
		ES	26,69	26,81	26,78	29,77	26,31	28,32	-	16,60	16,60	-	28,07	28,07	26,59	26,69	26,67	-	-	-
2014	Mar	NS	20,64	22,59	21,99	18,38	21,65	19,08	22,00	15,00	15,06	-	25,00	25,00	22,26	22,67	22,60	-	22,00	22,00
		ES	30,32	27,04	28,04	25,68	27,15	25,99	29,09	17,11	17,22	-	28,30	28,30	26,47	26,71	26,67	-	27,54	27,54
	Jun	NS	18,83	22,55	21,14	21,96	19,15	19,62	-	-	-	-	25,00	25,00	22,51	22,39	22,41	-	-	-
		ES	27,55	27,24	27,35	29,51	23,29	24,33	-	-	-	-	28,61	28,61	27,12	26,48	26,60	-	-	-
	Sep	NS	21,12	22,77	22,46	-	-	-	-	-	-	25,00	25,00	25,00	22,49	22,36	22,37	-	-	-
		ES	28,09	27,61	27,70	-	-	-	-	-	-	34,61	29,63	29,96	27,23	26,54	26,60	-	-	-
	Dec	NS	21,65	21,68	21,68	-	-	-	21,55	21,40	21,43	25,00	25,00	25,00	20,92	20,67	20,69	-	-	-
		ES	27,91	25,89	26,16	-	-	-	26,16	25,44	25,55	33,72	29,71	29,92	26,00	24,01	24,15	-	-	-
2015	Jan	NS	21,29	21,43	21,41	-	-	-	21,68	21,25	21,29	-	25,00	25,00	20,19	21,13	21,02	-	-	-
		ES	27,37	25,48	25,79	-	-	-	26,24	25,28	25,37	-	29,79	29,79	25,15	24,63	24,69	-	-	-
	Feb	NS	20,21	21,30	21,12	-	-	-	21,51	21,20	21,22	25,00	25,00	25,00	20,80	20,69	20,70	-	-	-
		ES	26,38	25,36	25,53	-	-	-	26,09	25,10	25,17	33,38	30,02	30,34	25,99	24,09	24,29	-	-	-
			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 2.2.5 - Weighted average lending interest rates of Microcredit Financial Institutions (nominal and effective) by purpose and maturity - New Business 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	Month	Year	
29,17	27,97	28,26	14,77	7,60	8,54	-	-	-	16,32	15,99	15,99	9,33	-	9,33	20,53	17,93	18,51	NR		Dec	2011	
34,77	30,40	31,45	34,89	15,78	18,27	-	-	-	32,88	30,88	31,22	8,87	-	8,87	33,35	28,24	29,38	ER				
24,96	23,70	23,99	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		Dec	2012	
29,79	25,95	26,86	34,29	17,17	17,93	-	-	-	30,60	29,44	29,56	29,82	30,43	30,29	30,71	28,43	28,90	ER				
22,15	21,77	21,83	18,99	3,40	4,41	-	22,00	22,00	22,00	22,26	22,22	22,26	22,34	22,31	21,46	21,89	21,80	NR		Dec	2013	
26,24	23,01	23,48	37,51	7,60	9,52	-	27,62	27,62	26,34	26,57	26,53	26,76	26,79	26,78	27,10	25,73	26,03	ER				
22,35	23,72	23,50	18,72	16,58	17,51	-	22,00	22,00	22,14	21,31	21,45	22,42	22,37	22,39	20,88	22,25	21,90	NR		Mar	2014	
28,92	27,73	27,92	27,62	35,10	31,84	-	27,54	27,54	26,34	25,20	25,39	26,73	26,72	26,72	27,69	26,40	26,73	ER				
22,57	22,08	22,15	-	22,68	22,68	-	-	-	22,33	22,20	22,23	22,46	21,63	21,87	20,79	22,10	21,76	NR		June		
29,25	26,07	26,52	-	27,10	27,10	-	-	-	26,64	26,40	26,46	26,76	25,75	26,04	27,41	26,35	26,63	ER				
18,54	23,27	22,34	6,79	10,65	9,12	-	-	-	22,31	22,27	22,28	21,65	21,01	21,16	20,72	21,92	21,70	NR		Sep		
25,61	27,45	27,09	15,07	19,49	17,74	-	-	-	26,56	26,55	26,55	26,16	24,84	25,15	26,19	26,21	26,21	ER				
17,66	22,69	21,85	21,54	8,32	9,15	21,47	21,47	21,47	21,90	21,90	21,90	21,82	21,75	21,77	21,23	20,38	20,50	NR		Dec		
21,75	26,50	25,71	26,21	12,84	13,67	26,14	25,71	25,75	27,41	26,75	26,81	26,43	26,31	26,34	26,22	24,36	24,62	ER				
18,01	21,40	20,98	21,90	21,73	21,76	21,68	21,83	21,82	-	21,90	21,90	21,86	21,48	21,59	21,06	21,37	21,32	NR		Jan	2015	
22,93	25,82	25,47	26,84	26,08	26,22	26,22	26,13	26,14	-	25,78	25,78	26,58	25,94	26,12	26,16	25,37	25,50	ER				
18,89	21,84	21,57	21,90	21,77	21,79	21,90	21,57	21,62	-	23,17	23,17	21,99	21,77	21,84	20,94	21,22	21,18	NR		Feb		
26,10	25,18	25,26	26,75	26,18	26,26	26,56	25,64	25,76	-	27,70	27,70	26,67	26,31	26,42	26,39	25,03	25,23	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 2.2.6 - 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			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
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	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	Dec	Fizicka lica	112	616	728	63	82	146	0	10	10	0	5	5	173	784	957			
		Pravna lica	64	0	64	50	0	50	0	0	0	0	0	0	0	18	18			
		Ukupno	176	616	791	113	82	196	0	10	10	0	5	5	173	802	975			
2014	Mar	Fizicka lica	159	626	785	52	53	105	1	56	57	0	3	3	164	787	951	0	5	5
		Pravna lica	120	13	132	139	0	139	0	0	0	0	0	0	5	5	0	0	0	
		Ukupno	279	638	917	191	53	243	1	56	57	0	3	3	164	792	956	0	5	5
	Jun	Fizicka lica	118	575	694	27	135	162	0	0	0	0	6	6	135	605	740	0	0	0
		Pravna lica	232	0	232	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Ukupno	350	575	925	27	135	162	0	0	0	0	6	6	135	605	740	0	0	0
	Sep	Fizicka lica	99	524	623	0	0	0	0	0	0	3	46	50	51	523	573	0	0	0
		Pravna lica	22	0	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Ukupno	121	524	645	0	0	0	0	0	0	3	46	50	51	523	573	0	0	0
	Dec	Fizicka lica	115	757	872	0	0	0	61	340	401	1	24	25	81	1.018	1.098	0	0	0
		Pravna lica	5	10	15	0	0	0	0	0	0	0	0	0	0	45	45	0	0	0
		Ukupno	121	767	887	0	0	0	61	340	401	1	24	25	81	1.063	1.143	0	0	0
2015	Jan	Fizicka lica	81	418	499	0	0	0	22	207	229	0	10	10	75	609	684	0	0	0
		Pravna lica	2		2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Ukupno	83	418	500	0	0	0	22	207	229	0	10	10	75	609	684	0	0	0
	Feb	Fizicka lica	161	792	953	0	0	0	19	280	299	2	22	24	134	1.131	1.265	0	0	0
		Pravna lica	10	45	55	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Ukupno	171	837	1.008	0	0	0	19	280	299	2	22	24	134	1.131	1.265	0	0	0
			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)			Realization of investment programmes			Construction of buildings			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 2.2.6 - 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	2.794	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	
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	
70	410	480	4	51	54	0	5	5	100	464	565	112	214	326	635	2.640	3.275	Households	Dec 2013
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	114	18	132	Legal persons	
70	410	480	4	51	54	0	5	5	100	464	565	112	214	326	749	2.658	3.407	Total	
49	253	302	3	4	6	0	4	4	104	515	620	76	176	252	608	2.482	3.090	Households	Mar 2014
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	259	18	277	Legal persons	
49	253	302	3	4	6	0	4	4	104	515	620	75	176	252	866	2.499	3.365	Total	
48	296	343	0	6	6	0	0	0	129	397	527	82	203	285	540	2.223	2.762	Households	June 2014
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	232	0	232	Legal persons	
48	296	343	0	6	6	0	0	0	129	397	527	82	203	285	771	2.223	2.994	Total	
55	226	281	26	40	65	0	0	0	52	353	405	264	866	1.130	550	2.578	3.128	Households	Sep 2014
0	0	0	0	0	0	0	0	0	0	0	0	0	5	5	22	5	27	Legal persons	
55	226	281	26	40	65	0	0	0	52	353	405	264	871	1.135	572	2.583	3.155	Total	
54	268	322	18	272	290	14	129	143	1	5	6	211	547	764	556	3.360	3.916	Households	Dec 2014
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	55	60	Legal persons	
54	268	322	18	272	290	14	129	143	1	5	6	217	547	764	568	3.415	3.983	Total	
27	195	222	11	48	59	7	89	96	0	8	8	129	328	457	352	1.912	2.264	Households	Jan 2015
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	2	Legal persons	
27	195	222	11	48	59	7	89	96	0	8	8	129	328	457	354	1.912	2.266	Total	
28	277	306	10	59	69	9	57	66	0	9	9	156	371	527	519	2.998	3.517	Households	Feb 2015
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10	45	55	Legal persons	
28	277	306	10	59	69	9	57	66	0	9	9	156	371	527	529	3.043	3.572	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
Oktoibar						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
Oktobar						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	Prodani 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	Prodani 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
Oktoibar/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
Av gust						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	Prodani 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
Oktober						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
Mart						March
XXXII Aukcija na 91 dan	06.03.2013.	8.000,0	8.000,0	13.600,0	3,23%	XXXII Auction of 91-day
LV Aukcija na 182 dana	27.03.2013.	6.000,0	6.000,0	8.550,0	3,29%	LV Auction of 182-day
April						April
LVI Aukcija na 182 dana	03.04.2013.	5.000,0	5.000,0	5.800,0	3,40%	LVI Auction of 182-day
LVII Aukcija na 182 dana	18.04.2013.	7.000,0	5.820,0	5.820,0	3,32%	LVII Auction of 182-day
LVIII Aukcija na 182 dana	24.04.2013.	6.000,0	6.000,0	6.480,0	3,65%	LVIII Auction of 182-day
Maj						May
XXXIII Aukcija na 91 dan	15.05.2013.	3.000,0	2.400,0	2.400,0	3,55%	XXXIII Auction of 91-day
Jun						June
XXXIV Aukcija na 91 dan	05.06.2013.	9.000,0	8.500,0	8.500,0	3,34%	XXXIV Auction of 91-day
LIX Aukcija na 182 dana	11.06.2013.	7.000,0	5.790,0	5.790,3	3,78%	LIX Auction of 182-day
LX Aukcija na 182 dana	26.06.2013.	17.000,0	16.300,0	16.600,0	3,58%	LX Auction of 182-day
Avgust						August
XXXV Aukcija na 91 dan	14.08.2013.	4.000,0	4.000,0	6.300,0	3,44%	XXXV Auction of 91-day
LXI Aukcija na 182 dana	27.08.2013.	45.000,0	44.078,5	50.078,5	3,54%	LXI Auction of 182-day
Septembar						September
LXII Aukcija na 182 dana	05.09.2013.	8.500,0	8.500,0	12.400,0	3,39%	LXII Auction of 182-day
LXIII Aukcija na 182 dana	25.09.2013.	6.000,0	6.000,0	10.150,0	3,27%	LXIII Auction of 182-day
Oktober						October
LXIV Aukcija na 182 dana	02.10.2013.	4.000,0	4.000,0	9.600,0	2,87%	LXIV Auction of 182-day
LXV Aukcija na 182 dana	17.10.2013.	5.820,0	5.820,0	12.779,8	2,72%	LXV Auction of 182-day
LXVI Aukcija na 182 dana	24.10.2013.	5.000,0	5.000,0	13.000,0	2,56%	LXVI Auction of 182-day
Decembar						December
LXVII Aukcija na 182 dana	25.12.2013.	5.000,0	5.000,0	20.570,0	1,83%	LXVII 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
18 aukcija		194.820,00	189.708,50	262.197,10		18 auctions

Izvor: CBCG

Source: CBM

Tabela 3.13 - Pregled održanih aukcija u 2014. godini, u 000 eura

Table 3.13 - Auctions of treasury bills in 2014. EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodani državni zapisi	Ukupna tražnja	Ponderisana stopa	
Januar						January
LXVIII Aukcija na 182 dana	15.01.2014.	20.000,0	18.520,0	22.370,0	1,82%	LXVIII Auction of 182-day
Februar						February
LXIX Aukcija na 182 dana	25.02.2014.	44.078,5	42.408,5	50.108,5	1,85%	LXIX Auction of 182-day
Mart						March
LXXI Aukcija na 182 dana	05.03.2014.	8.500,0	8.500,0	14.350,0	1,53%	LXXI Auction of 182-day
XXXVI Aukcija na 91 dan	19.03.2014.	20.000,0	14.450,0	23.850,0	1,33%	XXXVI Auction of 91-day
LXXII Aukcija na 182 dana	26.03.2014.	6.000,0	6.000,0	11.748,0	1,43%	LXXII Auction of 182-day
April						April
XXXVII Aukcija na 91 dan	02.04.2014.	14.000,0	8.100,0	12.555,0	1,48%	XXXVII Auction of 91-day
LXXIII Aukcija na 182 dana	18.04.2014.	5.820,0	4.200,0	4.200,0	2,49%	LXXIII Auction of 182-day
LXXIV Aukcija na 182 dana	23.04.2014.	5.000,0	3.514,3	5.842,3	1,86%	LXXIV Auction of 182-day
XXXVIII Aukcija na 91 dan	30.04.2014.	5.000,0	2.378,0	2.378,0	3,16%	XXXVIII Auction of 91-day
Jul						July
LXXV Aukcija na 182 dana	16.07.2014	13.700,0	13.700,0	31.882,7	1,29%	LXXV Auction of 182-day
Avgust						August
LXXVI Aukcija na 182 dana	26.08.2014.	40.000,0	40.000,0	55.334,2	1,08%	LXXVI Auction of 182-day
Septembar						September
LXXVII Aukcija na 182 dana	03.09.2014	8.500,0	8.500,0	23.123,5	0,79%	LXXVII Auction of 182-day
LXXVIII Aukcija na 182 dana	25.09.2014.	6.000,0	6.000,0	19.770,0	0,64%	LXXVIII Auction of 182-day
Oktobar						October
LXXIX Aukcija na 182 dana	22.10.2014.	3.514,3	3.514,3	13.738,6	0,49%	LXXIX Auction of 182-day
Decembar						December
LXXX Aukcija na 182 dana	24.12.2014.	6.000,0	6.000,0	15.580,0	0,37%	LXXX Auction of 182-day
	Issue date	Issued	Sold	Total demand	Average-weighted interest rate (annual, in %)	Auctions of treasury bills
Ukupno za 2014. godinu						Total for 2014
15 aukcija		206.112,80	185.785,10	306.830,80		15 auctions

Izvor: CBCG

Source: CBM

Tabela 3.14 - Pregled održanih aukcija u 2015. godini, u 000 eura

Table 3.14 - Auctions of treasury bills in 2015. EUR thousand

Aukcije državnih zapisa	Datum	Emitovano	Prodati državni zapisi	Ukupna tražnja	Ponderisana stopa	
Januar						January
LXXXI Aukcija na 182 dana	10.01.2015.	10.000,0	21.103,9	25.003,9	0,33%	LXXXI Auction of 182-day
LXXXII Aukcija na 182 dana	14.01.2015.	13.700,0	19.800,0	15.200,0	0,32%	LXXXII Auction of 182-day
Februar						February
LXXXIII Aukcija na 182 dana	24.02.2015.	40.000,0	40.000,0	43.900,0	0,31%	LXXXIII Auction of 182-day
	Issue date	Issued	Sold	Total demand	Average-weighted interest rate (annual, in %)	Auctions of treasury bills
Ukupno za 2015. godinu						Total for 2015
3 aukcije		63.700,00	80.903,90	84.103,90		3 auctions

Izvor: CBCG

Source: CBM

Tabela 3.15 - Ukupan promet na crnogorskoj berzi

Table 3.15 - Total turnover and turnover structure on Montenegrin stock exchange

Ukupno U eurima	Vrijednost realizovanog prometa										Struktura ukupnog realizovanog prometa po vrstama tržišnog materijala												2002			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	20		21	22	23
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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
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	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0
198.447.780	2.834.419	195.613.362	163.647.838	945	15.966.639	123																				
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												
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																
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																
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																
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																
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																
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																
30.771.603	0	0,00	30.771.603	100,00	23.646.230	76,84	1.747.342	5,68	146.624	0,48																
108.157.203	53.150.000	49,14	55.007.203	50,86	43.783.219	40,48	608.575	0,56	99.098	0,09																
5.312.731	0	0,00	5.312.731	100,00	843.376	15,87	65.106	1,23	18.098	0,34																
3.757.284	0	0,00	3.757.284	100,00	3.481.989	92,67	38.292	1,02	11.000	0,29																
45.115.636	43.150.000	95,64	1.965.636	4,36	1.706.262	3,78	112.230	0,25	1.004	0,00																
1.866.850	0	0,00	1.866.850	100,00	1.725.265	92,42	41.818	2,24	1.807	0,10																
5.607.664	0	0,00	5.607.664	100,00	1.870.385	33,35	73.267	1,31	16.631	0,30																
3.309.957	0	0,00	3.309.957	100,00	3.039.574	91,83	45.422	1,37	272	0,01																
2.046.145	0	0,00	2.046.145	100,00	1.838.788	90,84	90.931	4,44	2.765	0,14																
3.698.849	0	0,00	3.698.849	100,00	3.584.669	96,91	47.519	1,28	4.270	0,12																
2.275.035	0	0,00	2.275.035	100,00	1.350.964	59,38	41.119	1,81	14.548	0,64																
24.806.177	5.481.000	22,10	19.325.177	77,90	19.221.790	77,49	7.039	0,03	6.148	0,02																
8.847.321	4.519.000	51,08	4.328.321	48,92	4.048.298	45,76	13.715	0,16	9.213	0,10																
1.513.554	0	0,00	1.513.554	100,00	1.051.960	69,50	32.116	2,12	13.342	0,88																
1.358.848	0	0,00	1.358.848	100,00	738.788	54,37	3.447	0,25	68	0,05																
6.336.239	0	0,00	6.336.239	100,00	1.815.685	28,66	10.423	0,16	6.484	0,10																
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	20	21	22	23		
Total in EUR	Primary %	%	Secondary %	%	Shares %	%	Frozen foreign currency deposits bonds %	%	Restitution bonds %	%	Road reconstruction bonds %	%	Municipal bonds %	%	Pension -disability insurance bonds %	%	Labour Fund bonds %	%	Government bonds %	%	Government bonds %	%	Mutual investment fund shares (MIF) %	%		
Structure of total turnover by securities																										
Total turnover																										
2015																										
January																										
February																										
2014																										
January																										
February																										
March																										
April																										
May																										
June																										
July																										
August																										
September																										
October																										
November																										
December																										

*Od 01.01.2011. godine posluje jedinstvena berza
Izvor: Montenegroberza

*Since January 01 2011 operates unique stock exchange
Source: Montenegro stock exchange

**Tabela 3.15 -
Montenegroberza:
promet, kapitalizacija
i koeficijent obrta
sredstava (KOS)**

	Ukupno			
	Promet €	Kapitalizacija €*	KOS	
	1	2	3	
2008				2008
Decembar	5.704.903	3.225.119.095	0,001769	December
2009				2009
Decembar	30.839.655	2.865.099.137	0,010764	December
2010				2010
Decembar	5.006.723	2.716.527.343	0,001843	December
2011**				2011**
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
Mart	1.194.787	2.873.569.440	0,000416	March
April	3.887.718	2.850.189.658	0,001364	April
Maj	1.056.010	2.739.241.644	0,000386	May
Jun	2.383.786	2.791.131.368	0,000854	June
Jul	1.555.581	2.786.049.798	0,000558	July
Avgust	4.610.605	2.765.435.030	0,001667	August
Septembar	4.033.060	2.813.092.217	0,001434	September
Oktobar	1.453.212	2.832.964.555	0,000513	October
Novembar	3.704.477	2.828.298.921	0,001310	November
Decembar	4.481.958	2.838.968.101	0,001579	December
2014				2014
Januar	5.312.731	2.883.290.599	0,001843	January
Februar	3.757.284	2.947.830.698	0,001275	February
Mart	45.115.636	2.933.515.901	0,015379	March
April	1.866.850	3.002.556.620	0,000622	April
Maj	5.607.664	2.891.270.821	0,001940	May
Jun	3.309.957	2.874.036.494	0,001152	June
Jul	2.046.145	2.936.267.672	0,000697	July
Avgust	3.698.849	3.062.840.053	0,001208	August
Septembar	2.275.035	2.992.151.498	0,000760	September
Oktobar	24.806.177	2.980.219.756	0,008324	October
Novembar	8.847.321	2.958.074.520	0,002991	November
Decembar	1.513.554	2.960.670.753	0,000511	December
2015				2015
Januar	1.358.848	2.950.994.582	0,000460	January
Februar	6.336.239	2.974.309.838	0,002130	February
	1	2	3	
	Turnover €	Capitalization €* 	TC	
	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 3.15 - 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 3.16 -
Montenegro berza -
berzanski indeksi**

	Monex 20	Monex PIF	
	1	2	
2009			2009
Decembar	14.596,88	7.020,66	December
2010			2010
Decembar	14.522,53	6.777,76	December
2011			2011
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
Av gust	8.442,13	3.845,50	August
Septembar	8.940,14	3.996,85	September
Okto bar	9.357,61	3.707,41	October
Novem bar	9.514,40	3.536,39	November
Decem bar	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
Mart	9.693,31	2.903,13	March
April	9.693,53	2.707,69	April
Maj	9.349,76	2.175,18	May
Jun	9.847,43	2.577,42	June
Jul	9.344,97	2.336,71	July
Av gust	9.377,04	2.816,69	August
Septem bar	9.084,84	2.832,94	September
Okto bar	8.999,40	2.796,45	October
Novem bar	9.049,48	2.934,66	November
Decem bar	9.850,18	3.412,24	December
2014			2014
Januar	10.123,88	3.232,51	January
Februar	10.802,05	3.103,43	February
Mart	10.388,02	3.181,32	March
April	10.291,05	2.915,03	April
Maj	9.826,04	3.032,94	May
Jun	9.724,84	2.830,95	June
Jul	10.255,55	2.705,95	July
Av gust	11.097,93	2.926,69	August
Septem bar	11.394,23	3.684,40	September
Okto bar	12.278,98	4.159,78	October
Novem bar	11.688,47	3.384,51	November
Decem bar	11.356,11	3.037,38	December
2015			2015
Januar	11.305,83	2.745,15	January
Februar	11.961,97	2.602,90	February
	1	2	
	Monex 20	Monex PIF	

Izvor:
Montenegroberza

**Table 3.16 -
Montenegrin stock
exchange, indices**

Source: Montenegro
stock exchange

IV Ekonomski odnosi sa inostranstvom

IV International Economic Relations

Tabela 4.1 - Platni bilans Crne Gore, u 000 eura*

Table 4.1 - Balance of payments of Montenegro, EUR thousand*

	2013*										2014***							
	I	II	III	IV	I	II	III	IV	I	II	III	IV						
A. Tekući račun (I+2+3+4)	-301,920	-673,534	-1,058,699	-1,535,245	-830,265	-710,213	-573,381	-587,644	-486,634	-520,397	-92,949	-225,544	188,558	-256,699	-84,565	-262,588	165,047	-238,290
1. Robe**	-641,909	-966,166	-1,544,359	-2,025,272	-1,321,578	-1,267,165	-1,306,246	-1,389,204	-1,328,624	-1,371,047	-260,686	-361,416	-374,080	-332,442	-257,723	-391,443	-389,030	-332,850
1.1. Izvoz, f.o.b.	369,321	461,999	483,435	450,391	296,313	356,626	476,547	391,861	395,712	362,366	92,030	110,031	96,890	96,760	74,271	83,319	100,228	104,548
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	1,724,335	1,733,412	352,717	471,447	470,970	429,201	331,994	474,762	489,258	437,398
2. Usluge	173,422	166,188	395,022	371,172	400,561	464,282	589,262	612,253	653,229	690,356	9,336	99,378	523,826	20,689	11,864	107,866	543,572	27,054
2.1. Prihodi	329,766	418,036	672,971	776,038	731,514	801,045	906,050	997,569	994,418	1,030,642	71,811	188,042	627,255	107,310	75,945	194,893	638,142	121,663
2.2. Rashodi	156,344	251,848	277,949	404,866	330,954	336,763	316,788	385,316	341,189	340,286	62,475	88,664	103,428	86,621	64,080	87,027	94,570	94,609
3. Primarni dohodak	20,012	36,236	31,258	45,795	5,375	-21,738	26,269	53,827	65,544	45,901	33,542	58	10,396	21,079	34,505	-9,956	-10,366	31,719
3.1. Prihodi	64,791	70,771	105,335	168,824	162,770	165,802	192,822	206,220	212,668	226,093	51,685	54,857	53,904	52,223	54,566	55,085	57,984	58,458
3.2. Rashodi	44,779	34,534	74,076	123,029	157,395	187,540	166,553	152,393	147,124	180,192	18,143	54,328	43,508	31,144	20,062	65,040	68,351	26,739
4. Sekundarni dohodak	146,555	90,207	59,379	73,060	85,377	114,408	117,334	135,480	123,217	114,393	24,860	35,966	28,416	33,975	26,789	30,945	20,871	35,788
4.1. Prihodi	163,455	108,555	100,761	109,308	117,681	146,316	155,840	179,700	187,810	184,074	38,435	51,980	45,859	51,536	41,688	47,492	41,491	53,402
4.2. Rashodi	16,899	18,349	41,381	36,248	32,304	31,908	38,506	44,220	64,593	69,681	13,575	16,014	17,444	17,560	14,899	16,548	20,620	17,614
B. Kapitalni i finansijski račun	286,680	602,014	1,210,154	1,465,959	640,411	515,127	401,398	344,620	236,842	124,233	137,820	87,629	-185,621	197,014	101,071	47,499	-187,577	163,240
B1. Kapitalni račun	0	-14,028	-1,435	-463	1,959	-495	-2,995	7,405	2,566	-6	-60	132	402	2,091	-6	0	0	0
B2. Finansijski račun	286,680	616,042	1,211,588	1,466,421	638,452	515,622	404,392	337,216	234,276	124,239	137,880	87,496	-186,023	194,923	101,078	47,499	-187,577	163,240
1. Direktno investicije	398,999	469,684	567,782	581,952	1,066,497	532,107	389,104	461,591	323,879	353,940	65,535	89,625	120,459	48,260	78,919	76,775	105,454	92,792
1.1. Sredstva	-3,553	-26,140	-114,956	-73,704	-32,890	-22,060	-12,334	-20,760	-13,047	-20,662	-1,622	1,405	-3,245	-9,585	137	-13,851	-5,216	-1,732
1.2. Obaveze	402,552	495,823	682,739	655,657	1,099,387	574,167	401,438	482,350	336,926	374,602	67,157	88,220	123,704	57,845	78,782	90,626	110,670	94,524
2. Portfolio investicije	4,816	-9,944	-4,887	-15,538	-41,863	191,307	148,635	-24,697	41,992	84,386	-8,349	1,507	-20,247	69,080	-554	145,354	-34,738	-25,676
2.1. Sredstva	0	-12,118	-8,216	-11,642	-38,261	-3,087	-14,245	-20,108	-37,851	-66,573	-9,787	-511	-22,594	-4,959	-4,620	-5,124	-36,841	-19,988
2.2. Obaveze	4,816	2,174	3,328	-3,896	-3,602	194,394	162,880	-4,589	79,842	150,959	1,437	2,018	2,347	74,040	4,066	150,478	2,102	-5,688
3. Ostale investicije	-2,278	293,350	799,493	744,706	-301,503	-211,208	-247,670	-55,057	-54,206	-195,696	64,128	-30,959	-221,312	133,936	13,922	-60,682	-253,281	104,345
3.1. Sredstva	-132,959	-150,965	-138,160	-42,878	-210,067	-195,662	-228,170	-236,519	-87,726	-179,092	-7,090	-19,846	-174,740	113,950	-12,498	-32,024	-217,649	83,079
3.2. Obaveze	130,681	444,315	937,653	787,584	-91,436	-15,547	-19,500	181,461	33,520	-16,604	71,218	-11,112	-46,572	19,986	26,421	-28,658	-35,633	21,266
B3. Promjena rezervi CBCG	-112,857	-137,047	-150,800	155,301	-84,679	-16,585	114,323	-44,621	-77,389	-118,391	16,566	27,323	-64,924	-56,354	8,791	-113,949	-5,012	-8,221
C. Neto greške i omaške	13,240	71,520	-151,455	69,287	189,853	195,087	171,983	245,024	249,792	396,164	55,129	137,915	-2,937	59,685	83,494	215,089	22,530	75,051

Izvor: CBCG

*Podaci platnog bilansa Crne Gore za 2013. i 2014. godinu objavljeni su u skladu sa novom metodologijom MMF-a (Priručnik za platni bilans, šesto izdanje-BPM6, 2009). U toku je revizija podataka za prethodne godine.

**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 MMF-a (Balance of Payments Manual, Fifth edition, IMF, 1993). Podaci o izvozu i uvozu robe su prikazani po f.o.b. osnovi. Podaci za 2013. i 2014. godinu objavljeni su u skladu sa novom metodologijom MMF-a (Balance of Payments Manual, sixth edition, IMF, 2009)

***Preliminarni podaci

Source: Central Bank of Montenegro
*Balance of Payments of Montenegro data for 2013 and 2014 are compiled in accordance with new IMF methodology (Balance of Payments Manual, sixth edition, 2009). Revision of data for previous years is in process.

**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. Data for 2013 and 2014 are published in accordance with new IMF methodology (Balance of Payments Manual, sixth edition, 2009).

***Preliminary data

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	2013*	2014***				2015***				
										I	II	III	IV	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	-1.328.624	-1.371.047	-260.686	-361.416	-374.080	-332.442	-257.723	-391.443	-389.030	-332.850
1.1. Izvoz, f.o.b.	369.321	461.999	483.435	450.391	296.313	356.626	476.547	391.861	395.712	362.366	92.030	110.031	96.890	96.760	74.271	83.319	100.228	104.548
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	1.724.335	1.733.412	352.717	471.447	470.970	429.201	331.994	474.762	489.258	437.398
2. Usluge	173.422	166.188	395.022	371.172	400.561	464.282	589.262	612.253	653.229	690.356	9.336	99.378	523.826	20.689	11.864	107.866	543.572	27.054
2.1. Transport	5.745	-23.085	-28.320	-44.524	-2.587	20.819	31.630	41.563	42.634	45.594	9.256	6.138	24.231	3.009	7.475	7.588	21.249	9.282
2.1.1. Prihodi	63.670	56.831	72.013	92.000	99.050	130.145	150.463	166.369	173.106	176.936	32.268	39.315	63.557	37.965	30.683	41.954	59.693	44.607
2.1.2. Rashodi	57.925	79.916	100.333	136.524	101.637	109.326	118.832	124.806	130.472	131.342	23.012	33.178	39.326	34.956	23.208	34.367	38.444	35.325
2.2. Putovanja - turizam	211.920	251.111	432.612	511.177	490.416	517.218	591.357	612.656	629.683	646.776	6.770	99.598	510.815	12.500	7.937	101.555	523.814	13.470
2.2.1. Prihodi	222.193	271.427	459.544	540.681	525.712	552.102	619.493	643.184	665.630	682.338	11.829	107.233	523.530	23.038	13.373	109.632	535.185	24.148
2.2.2. Rashodi	10.273	20.316	26.932	29.504	35.295	34.884	28.136	30.528	35.946	35.562	5.059	7.655	12.715	10.538	5.437	8.077	11.371	10.678
2.3. Građevinske usluge	-37.271	-49.800	13.130	-14.481	-13.748	-17.135	10.793	-14.76	33.020	28.153	2.766	9.147	3.351	17.755	4.954	7.961	5.482	9.756
2.3.1. Prihodi	2.469	27.130	48.967	50.625	27.695	26.783	32.271	34.329	41.358	48.159	5.450	12.552	9.595	13.761	9.649	13.305	9.906	15.298
2.3.2. Rashodi	39.740	76.930	35.837	65.106	41.444	43.918	21.479	35.805	8.338	20.005	2.684	3.405	6.243	-3.994	4.695	5.344	4.425	5.542
2.4. Ostale poslovne usluge	-2.970	-10.040	-11.192	-54.064	-44.629	-30.922	-22.886	-18.202	-47.076	-24.617	-6.288	-11.338	-15.759	-13.691	-844	-7.565	-6.119	-10.088
2.4.1. Prihodi	4.974	28.414	46.574	39.955	29.078	39.709	48.750	94.312	42.824	48.170	9.640	12.515	10.085	10.633	10.932	12.651	11.042	13.545
2.4.2. Rashodi	7.944	38.454	57.766	94.000	73.707	70.631	71.635	112.514	89.900	72.787	15.929	23.853	25.794	24.324	11.776	20.217	17.161	23.633
2.5. Ostale usluge	-4.002	-1.998	-11.209	-26.985	-28.891	-25.698	-21.633	-22.289	-5.032	-5.550	-3.169	-4.167	1.188	1.116	-7.658	-1.673	-853	4.634
2.5.1. Prihodi	36.460	34.234	45.872	52.797	49.980	52.306	55.073	59.374	71.501	75.039	12.622	16.427	20.538	21.913	11.308	17.350	22.317	24.065
2.5.2. Rashodi	40.462	36.232	57.082	79.733	78.871	78.004	76.706	81.663	76.533	80.590	15.791	20.594	19.351	20.797	18.966	19.023	23.170	19.431
Saldo roba i usluga (1+2)	-468.488	-799.977	-1.149.337	-1.654.100	-921.017	-802.883	-716.984	-776.951	-675.395	-680.691	-251.351	-262.038	149.747	-311.753	-245.859	-283.577	154.542	-305.797

Izvor: CBCG

*Podaci platnog bilansa Crne Gore za 2013. i 2014. godinu objavljeni su u skladu sa novom metodologijom MMF-a (Priručnik za platni bilans, šesto izdanje-BPM6, 2009). U toku je revizija podataka za prethodne godine.

**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 MMF-a (Balance of Payments Manual, Fifth edition, IMF, 1993). Podaci o izvozu i uvozu robe su prikazani po f.o.b. osnovi. Podaci za 2013. i 2014. godinu objavljeni su u skladu sa novom metodologijom MMF-a (Balance of Payments Manual, sixth edition, IMF, 2009)

***Preliminarni podaci

Source: Central Bank of Montenegro

*Balance of Payments of Montenegro data for 2013 and 2014 are compiled in accordance with new IMF methodology (Balance of Payments Manual, sixth edition, 2009). Revision of data for previous years is in process.

**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. Data for 2013 and 2014 are published in accordance with new IMF methodology (Balance of Payments Manual, sixth edition, 2009).

***Preliminary data

Tabela 4.3 - Primarni dohodak i sekundarni dohodak, u 000 eura*

Table 4.3 - Primary Income and Secondary Income, EUR thousands*

	2005	2006	2007	2008	2009	2010	2011	2012	2013*	2014**							
									I	II	III	IV	I	II	III	IV	
1. Primarni dohodak	20.012	36.236	31.258	45.795	5.375	-21.738	26.269	53.827	65.544	45.901	33.542	528	10.396	21.079	34.505	-9.956	31.719
1.1. Naknade zaposlenima	61.177	56.907	74.592	136.528	149.685	150.239	168.330	173.777	185.284	193.994	44.964	47.504	46.356	46.460	46.667	48.505	51.378
1.1.1. Prihodi	61.177	61.360	79.781	141.829	155.711	158.914	179.510	186.906	197.949	211.094	47.564	50.373	49.533	50.479	49.671	52.268	55.730
1.1.2. Rashodi	0	4.454	5.189	5.301	6.026	8.675	11.181	13.130	12.665	17.099	2.600	2.869	3.177	4.019	3.004	3.763	4.352
1.2. Dohodak od direktnih investicija	-20.136	-248	-10.226	-28.552	-65.724	-74.053	-29.817	-24.693	-20.913	-51.744	-2.991	-8.970	-3.598	-5.354	-2.089	-19.700	-3.783
1.2.1. Prihodi	0	157	1.112	671	1.289	1.707	2.100	669	575	1.338	154	172	45	204	870	250	189
1.2.2. Rashodi	20.136	404	11.338	29.223	65.014	75.759	31.916	25.362	21.488	53.083	3.145	9.142	3.643	5.558	2.959	19.949	3.972
1.3. Dohodak od portfolio investicija	0	8	0	-371	-54	0	-14.626	-28.071	-38.218	-40.078	0	-23.254	-14.963	0	-1.252	-24.170	-1.224
1.3.1. Prihodi	0	9	0	8	42	0	80	1.294	1.293	1.100	0	507	787	0	0	1.100	0
1.3.2. Rashodi	0	2	0	380	96	0	14.706	29.365	39.511	41.179	0	23.761	15.750	0	1.252	25.271	1.224
1.4. Dohodak od ostalih investicija	-21.029	-20.430	-33.108	-61.810	-80.532	-97.925	-97.618	-67.185	-60.608	-56.270	-8.431	-14.751	-17.399	-20.027	-8.821	-14.590	-14.651
1.4.1. Prihodi	3.614	9.244	24.442	26.315	5.728	5.181	11.132	17.351	12.851	12.561	3.967	3.804	3.539	1.541	4.025	1.467	2.539
1.4.2. Rashodi	24.643	29.675	57.550	88.125	86.260	103.106	108.750	84.536	73.460	68.831	12.398	18.555	20.938	21.568	12.846	16.057	17.190
2. Sekundarni dohodak	146.555	90.207	59.379	73.060	85.377	114.408	117.334	135.480	123.217	114.393	24.860	35.966	28.416	33.975	26.789	30.945	35.788
2.1. Država	5.641	6.791	1.887	9.262	5.348	16.410	5.800	17.786	22.022	23.964	2.829	9.050	3.236	6.907	4.364	7.772	154
2.1.1. Prihodi	8.137	8.148	7.781	13.496	14.822	23.855	14.007	23.792	28.863	32.775	4.432	10.762	4.858	8.812	6.132	9.538	13.750
2.1.2. Rashodi	2.496	1.357	5.895	4.233	9.474	7.446	8.207	6.006	6.841	8.811	1.603	1.712	1.621	1.905	1.768	1.766	2.076
2.2. Ostali sektori	140.915	83.416	57.493	63.797	80.029	97.998	111.534	117.694	101.194	90.429	22.031	26.916	25.179	27.068	22.425	23.173	20.717
2.2.1. Prihodi	155.318	100.407	92.979	95.813	102.859	122.461	141.833	155.908	158.947	151.299	34.003	41.218	41.002	42.724	35.556	37.954	39.653
2.2.2. Rashodi	14.403	16.991	35.487	32.015	22.830	24.462	30.299	38.214	57.752	60.870	11.972	14.302	15.822	15.656	13.131	14.781	15.538

Izvor: CBCG

* Podaci platnog bilansa Crne Gore za 2013. i 2014. godinu objavljeni su u skladu sa novom metodologijom MMF-a (Priručnik za platni bilans, šesto izdanje-BPM6, 2009). U toku je revizija podataka za prethodne godine.

**Preliminarni podaci

Source: Central Bank of Montenegro
*Balance of Payments of Montenegro data for 2013 and 2014 are compiled in accordance with new IMF methodology (Balance of Payments Manual, sixth edition, 2009). Revision of data for previous years is in process.
**Preliminary data

Tabela 4.4 - Direktno investicije, u 000 eura

Table 4.4 - Direct investment, EUR thousands

	2005	2006	2007	2008	2009	2010	2011	2012	2013*	2014**	2013*				2014**					
												I	II	III	IV	I	II	III	IV	
Direktno investicije, neto	398.999	469.684	567.782	581.952	1.066.497	552.107	389.104	461.591	323.879	353.940	65.535	89.625	120.459	48.260	78.919	76.775	105.454	92.792		
1. Sredstva	-3.553	-26.140	-114.956	-73.704	-32.890	-22.060	-12.334	-20.760	-13.047	-20.662	-1.622	1.405	-3.245	-9.585	137	-13.851	-5.216	-1.732		
1.1. Investicije u vlasnički kapital	-3.553	-26.140	-114.956	-73.704	-32.890	-10.489	-24.199	-2.604	-3.546	-7.860	-2.28	2.263	-1.243	-4.338	-961	-3.361	-3.191	-346		
1.2. Instrumenti duga	0	0	0	0	0	-11.571	11.865	-18.156	-9.501	-12.802	-1.395	-858	-2.002	-5.247	1.099	-10.490	-2.025	-1.386		
2. Obaveze	402.552	495.823	682.739	655.657	1.099.387	574.167	401.438	482.350	336.926	374.602	67.157	88.220	123.704	57.845	78.782	90.626	110.670	94.524		
2.1. Investicije u vlasnički kapital	384.474	450.578	526.201	419.585	964.076	429.061	314.980	416.623	247.955	207.535	35.278	48.568	86.044	78.065	31.916	37.774	55.783	82.063		
2.2. Instrumenti duga	18.078	45.245	156.538	236.071	135.311	145.106	86.458	65.728	88.971	167.067	31.879	39.652	37.661	-20.220	46.866	52.852	54.887	12.461		

Izvor: CBCG

* Podaci platnog bilansa Crne Gore za 2013. i 2014. godinu objavljeni su u skladu sa novom metodologijom MMF-a (Priručnik za platni bilans, šesto izdanje-BPM6, 2009). U toku je revizija podataka za prethodne godine.

** Preliminarni podaci

Source: Central Bank of Montenegro
* Balance of Payments of Montenegro data for 2013 and 2014 are compiled in accordance with new IMF methodology (Balance of Payments Manual, sixth edition, 2009). Revision of data for previous years is in process.
** Preliminary data

Tabela 4.5 - Portfolio investicije, u 000 eura

Table 4.5 - Portfolio investment, EUR thousands

	2005	2006	2007	2008	2009	2010	2011	2012	2013*	2014**	2013*				2014**					
												I	II	III	IV	I	II	III	IV	
Portfolio ulaganja, neto	4.816	-9.944	-4.887	-15.538	-41.863	191.307	148.635	-24.697	41.992	84.386	-8.349	1.507	-20.247	69.080	-554	145.354	-34.738	-25.676		
1. Sredstva	0	-12.118	-8.216	-11.642	-38.261	-3.087	-14.245	-20.108	-37.851	-66.573	-9.787	-511	-22.594	-4.959	-4.620	-5.124	-36.841	-19.988		
1.1. Ulaganja u vlasničke hartije od vrijednosti	0	-6.638	-13.350	-9.189	-35.224	1.211	-2.958	-1.173	-8.061	-36.840	-2.897	-1.326	-2.290	-1.547	-2.685	-7.256	-22.214	-4.685		
1.2. Ulaganja u dužničke hartije od vrijednosti	0	-5.480	5.134	-2.452	-3.037	-4.298	-11.287	-18.936	-29.790	-6.889	815	-20.304	-3.412	-1.935	2.132	-14.626	-15.303			
2. Obaveze	4.816	2.174	3.328	-3.896	-3.602	194.394	162.880	-4.589	79.842	150.959	1.437	2.018	2.347	74.040	4.066	150.478	2.102	-5.688		
2.1. Ulaganja u vlasničke hartije od vrijednosti	4.816	2.212	3.324	-3.772	-3.602	-5.869	-10.867	-234	10.629	11.931	783	2.550	3.429	3.867	3.832	3.604	4.704	-209		
2.2. Ulaganja u dužničke hartije od vrijednosti	0	-38	4	-124	0	200.263	173.746	-4.355	69.213	139.028	654	-532	-1.082	70.173	234	146.875	-2.602	-5.479		

Izvor: CBCG

* Podaci platnog bilansa Crne Gore za 2013. i 2014. godinu objavljeni su u skladu sa novom metodologijom MMF-a (Priručnik za platni bilans, šesto izdanje-BPM6, 2009). U toku je revizija podataka za prethodne godine.

** Preliminarni podaci

Source: Central Bank of Montenegro
* Balance of Payments of Montenegro data for 2013 and 2014 are compiled in accordance with new IMF methodology (Balance of Payments Manual, sixth edition, 2009). Revision of data for previous years is in process.
** Preliminary data

Tabela 4.6 - Ostale investicije, u 000 eura

Table 4.6 - Other investment, EUR thousands

	2005	2006	2007	2008	2009	2010	2011	2012	2013*	2014**	2014**				Other investment (net)		
									I	II	III	IV	I	II		III	IV
SREDSTVA	-2.278	293.350	799.493	744.706	-301.503	-211.208	-247.670	-55.057	-54.206	-195.696	64.128	-221.312	133.936	13.922	-60.682	-253.281	104.345
1. Komerijski krediti	-132.959	-150.965	-138.160	-42.878	-210.067	-195.662	-228.170	-236.519	-87.726	-179.092	-7.090	-19.846	113.950	-12.498	-32.024	-217.649	83.079
2. Finansijski krediti	0	0	0	0	0	0	-23.703	8.929	21.168	0	21.168	0	0	0	0	0	0
2.1. Džava	-1.093	-688	-30.731	-25.382	-5.558	-8.736	-6.180	-16.906	-31.066	7.113	-25.674	-8.331	-5.535	8.473	-297	2.724	4.467
2.2. Depozitne institucije	-1.093	-999	-23.946	-14.516	-5.272	-7.719	-3.390	-3.311	-22.661	8.861	-21.741	-4.865	-4.949	8.894	132	495	3.074
2.3. Ostali sektori	0	311	-6.785	-10.866	-286	-1.017	-2.790	-13.595	-8.405	-1.748	-3.933	-3.465	-586	-421	88	-792	-350
3. Gotovina i depoziti	-131.866	-150.278	-107.429	-17.496	-204.509	-186.926	-198.287	-228.543	-77.827	-186.205	-2.584	-11.516	105.477	-12.718	-31.727	-220.372	78.612
OBAVEZE	130.681	444.315	937.653	787.584	-91.436	-15.547	-19.500	181.461	33.520	-16.604	71.218	-11.112	19.986	26.421	-28.658	-35.633	21.266
1. Komerijski krediti	0	-5	23.045	3.801	2.465	-7.325	-9.414	-7.595	0	0	0	0	0	0	0	0	0
2. Finansijski krediti	107.468	336.944	792.424	641.627	-38.117	60.438	-34.023	146.479	-1.953	-70.489	68.523	-13.452	-60.719	3.695	14.534	-32.215	-49.195
2.1. Džava	34.566	14.556	-61.247	-7.058	140.712	8.628	-4.7051	203.190	-43.292	-34.409	39.469	-12.146	-5.9903	-10.712	-610	-16.893	-14.377
2.2. Depozitne institucije	19.847	84.393	356.702	316.330	-133.935	-36.252	-166.893	-146.666	-13.408	-94.971	32.829	-1.671	-26.832	-17.734	-3.106	-22.519	-32.268
2.3. Ostali sektori	53.055	237.995	496.968	332.354	-44.894	88.062	179.920	89.955	54.747	58.891	-3.775	365	26.016	32.142	18.250	7.198	-2.550
3. Gotovina i depoziti	23.213	107.377	122.185	142.156	-83.872	-68.660	23.937	42.578	35.473	53.885	2.695	2.340	14.147	16.291	11.887	3.557	13.562
4. Ostale obaveze	0	0	0	0	28.089	0	0	0	0	0	0	0	0	0	0	0	0

Izvor: CBCG

* Podaci platnog bilansa Crne Gore za 2013. i 2014. godinu objavljeni su u skladu sa novom metodologijom IMF-a (Priručnik za platni bilans, sexto izdanje-BPM6, 2009). U toku je revizija podataka za prethodne godine.

** Preliminarni podaci

Source: Central Bank of Montenegro
* Balance of Payments of Montenegro data for 2013 and 2014 are compiled in accordance with new IMF methodology (Balance of Payments Manual, sixth edition, 2009). Revision of data for previous years is in process.
** Preliminary data

Tabela 4.7 - Ukupan priliv stranih direktnih investicija u Crnoj Gori - po zemljama 01.01 - 28.02.2015. godine*, u 000 eura

Table 4.7 - Total inflow of FDI in Montenegro - by countries 01.01 -28.02.2015*, 000 EUR

Zemlja**	Ukupno 1(2+3+4+5+6+7)	Priliv po osnovu ulaganja nerezidenata u Crnu Goru			Priliv po osnovu ulaganja rezidenata u inostranstvo			Country**
		Investicije u domaća preduzeća i banke	Prodaja nepokretnosti u Crnoj Gori	Interkompanijski dug	Smanjenje kapitala u stranim bankama i preduzećima	Prodaja nepokretnosti u inostranstvu	Povraćaj domaćeg kapitala koji ne povećava osnovni kapital (interkompanijski dug)	
		2	3	4	5	6	7	
Ruska Federacija	10.310,79	722,43	7.198,16	2.390,20	0,00	0,00	0,00	Russian Federation
Mađarska	7.086,36	7.000,00	86,36	0,00	0,00	0,00	0,00	Hungary
Holandija	6.113,26	0,00	0,00	6.113,26	0,00	0,00	0,00	Netherlands
Austrija	5.931,30	0,00	5.820,99	110,31	0,00	0,00	0,00	Austria
Ujedinjeni Arapski Emirati	5.323,54	7,48	262,31	4.423,83	0,00	629,92	0,00	United Arab Emirates
Srbija	4.510,14	297,50	1.406,70	2.805,94	0,00	0,00	0,00	Serbia
Švajcarska	4.377,75	166,00	1.461,39	2.750,36	0,00	0,00	0,00	Switzerland
Turska	3.412,00	0,00	0,00	3.412,00	0,00	0,00	0,00	Turkey
Velika Britanija	3.301,42	23,46	1.492,34	1.785,63	0,00	0,00	0,00	United Kingdom
Njemačka	1.882,93	0,52	1.022,10	860,32	0,00	0,00	0,00	Germany
Kipar	948,29	51,00	825,30	71,99	0,00	0,00	0,00	Cyprus
Španija	807,96	158,00	49,96	600,00	0,00	0,00	0,00	Spain
Panama	576,00	576,00	0,00	0,00	0,00	0,00	0,00	Panama
Ukrajina	547,82	0,34	541,80	5,68	0,00	0,00	0,00	Ukraine
Bosna i Hercegovina	496,00	11,47	360,47	124,05	0,00	0,00	0,00	Bosnia and Herzegovina
Italija	459,42	101,94	281,71	75,78	0,00	0,00	0,00	Italy
Djevičanska Ostrva(GBR)	448,03	0,00	13,80	434,23	0,00	0,00	0,00	Virgin Islands (GBR)
Estonija	354,85	0,00	350,85	4,00	0,00	0,00	0,00	Estonia
Francuska	345,08	18,10	201,00	125,99	0,00	0,00	0,00	France
Slovenija	334,93	203,54	0,00	74,17	0,00	0,00	57,22	Slovenia
SAD	334,05	0,00	332,92	1,14	0,00	0,00	0,00	USA
Hong Kong	300,00	0,00	100,00	200,00	0,00	0,00	0,00	Hong Kong
Letonija	289,00	0,00	288,00	1,00	0,00	0,00	0,00	Latvia
Albanija	249,86	30,00	69,86	150,00	0,00	0,00	0,00	Albania
Kosovo	244,59	0,00	244,59	0,00	0,00	0,00	0,00	Kosovo
Bjelorusija	192,31	0,00	192,01	0,30	0,00	0,00	0,00	Belarus
Liban	159,96	0,00	159,96	0,00	0,00	0,00	0,00	Lebanon
Brazil	158,80	0,00	158,80	0,00	0,00	0,00	0,00	Brazil
Izrael	145,95	0,00	39,98	105,98	0,00	0,00	0,00	Israel
Kanada	141,16	0,00	91,16	50,00	0,00	0,00	0,00	Canada
Bugarska	125,29	0,00	121,50	0,00	0,00	0,00	3,79	Bulgaria
Ostale zemlje	674,10	8,56	430,75	234,79	0,00	0,00	0,00	Other countries
Ukupno	60.582,95	9.376,34	23.604,75	26.910,93	-	629,92	61,01	Total
	Total	Investment in companies and banks	Sale of real estate in Montenegro	Intercompany debt	Decrease of capital invested in foreign banks and companies	Sale of real estate abroad	Return of domestic capital that does not increase the equity capital (intercompany debt)	Country**
		Inflow related to nonresident investment in Montenegro			Inflow related to resident investment abroad			

Izvor: CBCG

* Preliminarni podaci

** Izvor podataka je platni promet sa inostranstvom (ITRS) i podaci su dati prema zemljama plaćanja.

Source: CBCG

* Preliminary data

** Source of data is the International Transaction Reporting System (ITRS) and data are shown by country of payments.

Tabela 4.8 - Struktura ukupnog priliva SDI u Crnoj Gori, u 000 eura

Table 4.8 - Structure of total FDI inflow in Montenegro, in 000 EUR

	2007.	2008.	2009.	2010.	2011.	2012.	2013.	2014.*	Jan. - Febr. 2014.*	Jan. - Febr. 2015.*	
Investicije u kompanije i banke	377.676	261.394	882.929	260.970	157.687	212.713,4	76.254,8	80.353,2	6.677,6	9.376,3	Investment in companies and banks
Interkompanijski dug	165.603	258.086	169.975	172.801	132.648	162.503,4	188.807,8	230.271,5	34.015,2	26.910,9	Intercompany debt
Nekretnine	513.888	320.131	170.525	186.769	184.311	226.238,3	201.983,2	180.993,3	24.505,4	23.604,7	Real estate
Ostalo	62	7.705	571	32.295	20.095	32.239,5	12.145,7	6.466,3	815,9	690,9	Other
Ukupan priliv	1.057.229,0	847.315,6	1.223.999,8	652.835,8	494.740,8	633.694,5	479.191,5	498.084,3	66.014,1	60.582,9	Total inflow
Ukupan odliv	489.446,6	265.363,4	157.503,0	100.728,4	105.636,3	172.104,0	155.312,8	144.144,2	19.686,0	8.753,4	Total outflow
Neto SDI	567.782,4	581.952,1	1.066.496,8	552.107,3	389.104,4	461.590,6	323.878,7	353.940,1	46.328,1	51.829,5	Net FDI

Izvor: CBCG

*Preliminarni podaci

Source: CBCG

*Preliminary data

V Platni promet

V Payment System Transactions

Table 5.1 - Comparative figures of performed national payment operations value in EU

Tabela 5.1 - Usporedni pokazatelji vrijednosti realizovanog nacionalnog platnog prometa u €

Period	Ukupan platni promet		Index	Radni dani	Dnevni prosjek	RTGS i DNS* pl. promet	Dnevni prosjek	Učešće RTGS i DNS 3/1*100	Interni** pl. promet	Dnevni prosjek	Učešće internog 4/1*100
	1	2									
2005. Kumulativ	10.968.099,128	254		254	5.372.998.880		5.372.998.880	48,99%	5.595.100.248	22.202.779	51,01%
Jan.-Dec.	914.008.261	21		21	44.749.907	43.524.203	44.749.907	48,99%	466.258.354	22.202.779	51,01%
2006. Kumulativ	15.649.251.222	255		255	7.073.777.227	61.369.613	7.073.777.227	45,20%	8.575.473.995	33.629.310	54,80%
Jan.-Dec.	1.304.104.268	254		254	589.481.436	99.380.259	589.481.436	41,30%	714.622.833	58.334.452	58,70%
2007. Kumulativ	25.242.585.660	254		254	10.425.634.941	105.178.274	10.425.634.941	39,48%	14.816.950.718	58.334.452	58,70%
Jan.-Dec. prosjek	2.103.548.805	254		254	868.802.912	86.744.961	868.802.912	40,40%	1.234.745.893	51.702.758	59,60%
2008. Kumulativ	26.715.281.627	255		255	10.546.453.000	82.663.850	10.546.453.000	43,03%	16.168.828.627	47.095.940	56,97%
Jan.-Dec. prosjek	2.226.273.469	255		255	878.871.083	81.623.455	878.871.083	43,74%	1.347.402.386	47.095.940	56,97%
2009. Kumulativ	22.033.220.193	256		256	8.900.719.570	79.716.268	8.900.719.570	42,50%	13.132.500.623	45.834.327	57,50%
Jan.-Dec. prosjek	1.836.101.683	255		255	741.726.631	78.722.814	741.726.631	45,39%	1.094.375.052	45.834.327	57,50%
2010. Kumulativ	20.407.364.691	254		254	8.673.777.093	87.807.949	8.673.777.093	45,39%	11.710.512.566	45.923.579	56,26%
Jan.-Dec. prosjek	1.700.613.724	254		254	722.814.758	87.807.949	722.814.758	45,39%	977.798.966	47.953.256	54,61%
2011. Kumulativ	21.079.281.758	255		255	9.069.817.107	82.663.850	9.069.817.107	44,46%	12.009.464.651	47.095.940	56,97%
Jan.-Dec. prosjek	1.756.606.813	255		255	755.818.092	81.623.455	755.818.092	44,46%	1.000.788.721	47.095.940	56,97%
2012. Kumulativ	20.813.980.972	255		255	9.103.468.406	81.623.455	9.103.468.406	44,46%	11.710.512.566	45.923.579	56,26%
Jan.-Dec. prosjek	1.734.498.414	254		254	758.622.367	87.807.949	758.622.367	45,39%	975.876.047	47.953.256	54,61%
2013. Kumulativ	22.303.219.007	254		254	10.123.092.075	87.807.949	10.123.092.075	45,39%	12.180.126.932	47.953.256	54,61%
Jan.-Dec. prosjek	1.858.601.584	254		254	843.591.006	87.807.949	843.591.006	45,39%	1.015.010.578	47.953.256	54,61%
2014. Januar	1.354.593.652	56		21	602.218.339	64.504.460	602.218.339	44,46%	752.375.313	35.827.396	55,54%
Februar	1.488.866.940	110		20	649.343.446	74.443.347	649.343.446	43,61%	839.523.494	41.976.175	56,39%
Mart	1.927.242.151	129		21	963.456.766	91.773.436	963.456.766	49,99%	963.785.384	45.894.542	50,01%
April	1.946.308.150	101		22	981.423.804	88.468.552	981.423.804	50,42%	964.884.346	43.858.379	49,58%
Maj	1.703.289.868	88		18	787.559.932	94.627.215	787.559.932	46,24%	915.729.936	50.873.885	53,76%
Jun	2.010.191.346	118		21	984.946.189	95.723.397	984.946.189	49,00%	1.025.245.157	48.821.198	51,00%
Jul	2.229.320.036	111		21	1.016.098.324	106.158.097	1.016.098.324	45,58%	1.213.221.712	57.772.462	54,42%
August	2.155.408.838	97		21	962.412.766	102.638.516	962.412.766	44,65%	1.192.996.072	56.809.337	55,35%
Septembar	2.031.478.368	94		22	910.307.971	92.339.926	910.307.971	44,81%	1.121.170.397	50.962.291	55,19%
Oktober	2.219.587.814	109		23	1.147.595.284	96.503.818	1.147.595.284	51,70%	1.071.992.530	46.608.371	48,30%
Novembar	1.623.554.248	73		20	743.569.499	81.777.712	743.569.499	45,80%	879.984.749	43.999.237	54,20%
Decembar	2.480.762.457	153		23	1.257.425.887	107.859.237	1.257.425.887	50,69%	1.223.336.570	53.188.547	49,31%
2014. Kumulativ	23.170.603.866	253		253	11.006.358.207	91.583.414	11.006.358.207	47,50%	12.164.245.660	48.080.022	52,50%
Jan.-Dec. prosjek	1.930.883.656	253		253	917.196.517	91.583.414	917.196.517	47,50%	1.013.687.138	48.080.022	52,50%
2015. Januar	1.371.021.011	55		20	643.154.819	68.551.051	643.154.819	46,91%	727.866.192	36.393.310	53,09%
Februar	1.532.570.276	112		20	738.035.203	76.628.514	738.035.203	48,16%	794.535.073	39.726.754	51,84%
Period	Total payment operations		Index	Working days	Daily average	RTGS and DNS payment operations	Daily average	Share of RTGS and DNS PO 3/1*100	Internal payment operations	Daily average	Share of internal PO 4/1*100
	1	2									

* RTGS i DNS platni promet obuhvata vrijednost platnog prometa realizovanog u RTGS sistemu i DNS sistemu Centralne banke Crne Gore.

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

* RTGS and DNS payment operations contains payment operation PERFORMED through RTGS system and DNS system Central bank of Montenegro

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

Source: CBM

Tabela 5.2 - Uporedni pokazatelji obima realizovanog nacionalnog platnog prometa

Table 5.2 - Comparative figures of the national payment operations volume

Period	Ukupni nalozi		Index	Radni dani	Dnevni prosjek	RTGS i DNS nalozi	Dnevni prosjek	Učesće RTGS i DNS	Interni nalozi	Dnevni prosjek	Učesće internih
	1	2									
2005 Kumulativ	12.262,916	254		5.503,750		6.759,166					2005 Cumulative
Jan.-Dec.	1.021,910	21		458,646	21.840	563,264	44,88%	563,264	26.822	55,12%	Jan - Dec
2006 Kumulativ	19.137,867	255		6.753,677	26.485	12.384,190	35,29%	12.384,190	48.565	64,71%	2006 Cumulative
Jan.-Dec.	1.594,822	254		562,806	31.249	1.032,016	34,24%	1.032,016	60.026	65,76%	Jan - Dec
2007 Kumulativ	23.183,996	254		7.937,323	35.830	15.246,673	34,59%	15.246,673	67.750	65,41%	2007 Cumulative
Jan.-Dec. prosjek	1.932,000	254		661,444	34.035	1.270,556	33,43%	1.270,556	67.777	66,57%	Jan-Dec average
2008 Kumulativ	26.309,253	254		9.100,708	34.412	17.208,545	34,59%	17.208,545	64.387	65,17%	2008 Cumulative
Jan.-Dec. Prosjek	2.192,438	254		758,392	30.968	1.434,045	33,43%	1.434,045	62.204	67,09%	Jan-Dec average
2009 Kumulativ	25.860,406	254		8.644,923	30.514	17.215,483	32,91%	17.215,483	62.204	67,09%	2009 Cumulative
Jan.-Dec. prosjek	2.155,034	254		720,410	29.042	1.434,624	30,79%	1.434,624	65.289	69,21%	Jan-Dec average
2010 Kumulativ	25.292,530	256		8.809,445	30.968	16.483,085	34,83%	16.483,085	71.314	69,72%	2010 Cumulative
Jan.-Dec. prosjek	2.107,711	255		734,120	30.514	1.373,590	32,91%	1.373,590	62.204	67,09%	Jan-Dec average
2011 Kumulativ	23.642,971	255		7.780,970	30.514	15.862,001	32,91%	15.862,001	62.204	67,09%	2011 Cumulative
Jan.-Dec. prosjek	1.970,248	255		648,414	29.042	1.321,833	30,79%	1.321,833	65.289	69,21%	Jan-Dec average
2012 Kumulativ	24.054,523	255		7.405,773	29.042	16.648,750	30,79%	16.648,750	65.289	69,21%	2012 Cumulative
Jan.-Dec. prosjek	2.004,544	254		617,148	30.968	1.387,396	30,28%	1.387,396	71.314	69,72%	Jan-Dec average
2013 Kumulativ	25.979,742	254		7.865,980	30.968	18.113,762	30,28%	18.113,762	71.314	69,72%	2013 Cumulative
Jan.-Dec. prosjek	2.164,979	254		655,498	30.968	1.509,480	30,28%	1.509,480	71.314	69,72%	Jan-Dec average
2014 Januar	1.792,833	71		481,096	22.909	1.311,737	26,83%	1.311,737	62.464	73,17%	2014 January
Februar	2.048,100	114		561,863	28.093	1.486,237	27,43%	1.486,237	74.312	72,57%	February
Mart	2.228,613	109		639,199	30.438	1.589,414	28,68%	1.589,414	75.686	71,32%	March
April	2.294,132	103		675,567	30.708	1.618,565	29,45%	1.618,565	73.571	70,55%	April
Maj	2.208,473	96		637,199	35.400	1.571,274	28,85%	1.571,274	87.293	71,15%	May
Jun	2.437,972	110		738,738	35.178	1.699,234	30,30%	1.699,234	80.916	69,70%	June
Jul	2.540,149	104		788,557	37.550	1.751,592	31,04%	1.751,592	83.409	68,96%	July
August	2.435,848	96		735,842	115.993	1.700,006	30,21%	1.700,006	80.953	69,79%	August
Septembar	2.560,208	105		754,034	34.274	1.806,174	29,45%	1.806,174	82.099	70,55%	September
Oktober	2.488,329	97		745,335	32.406	1.742,994	29,95%	1.742,994	75.782	70,05%	October
Novembar	2.156,892	87		637,762	31.888	1.519,130	29,57%	1.519,130	75.957	70,43%	November
Decembar	2.725,717	126		817,538	35.545	1.908,179	29,99%	1.908,179	82.964	70,01%	December
2014 Kumulativ	27.917,266	253		8.212,730	32.461	19.704,536	29,42%	19.704,536	77.884	70,58%	2014 Cumulative
Jan.-Dec. prosjek	2.326,439	253		684,394	32.461	1.642,045	29,42%	1.642,045	77.884	70,58%	Jan-Dec average
2015 Januar	1.851,650	68		476,830	23.842	1.374,820	25,75%	1.374,820	68.741	74,25%	2015 January
Februar	2.098,139	113		599,985	29.999	1.498,154	28,60%	1.498,154	74.908	71,40%	February
	1	2	Index	3	3/2	4	3/1*100	4	4/2	4/1*100	Period
	Total orders	Working days	Daily average	RTGS and DNS orders	Daily average	Internal orders	Share of RTGS and DNS orders	Internal orders	Daily average	Share of internal orders	

Izvor: CBCG

Source: CBM

Tabela 5.3 - Usporedni pokazatelji vrijednosti realizovanog platnog prometa u RTGS sistemu DNS sistemu u €

Table 5.3 - Comparative figures of performed payment operations value in RTGS system and DNS system, in €

Period	RTGS i DNS platni promet		Index	Radni dani		Dnevni prosjek	RTGS	Dnevni prosjek		Učesće RTGS 3/1*100	DNS	Dnevni prosjek		Učesće DNS 4/1*100
	1	2		2	3			4	4					
2005 Kumulativ	5.372.998.880	254		5.143.224.068				229.774.812						2005 Cumulative
Jan.-Dec. prosjek	447.749.907	21		428.602.006				191.479.01						Jan-Dec average
2006 Kumulativ	7.073.777.227	255		6.697.625.029				376.152.198						2006 Cumulative
Jan.-Dec.	589.481.436	254		558.135.419				31.346.017						Jan.-Dec.
2007 Kumulativ	10.425.634.941	254		9.954.690.116				470.944.826						2007 Cumulative
Jan.-Dec. prosjek	868.802.912	254		829.557.510				39.245.402						Jan-Dec average
2008 Kumulativ	10.546.453.000	254		10.019.615.322				526.837.678						2008 Cumulative
Jan.-Dec. prosjek	878.871.083	254		834.967.943				43.903.140						Jan-Dec average
2009 Kumulativ	8.900.719.570	254		8.392.787.438				507.932.131						2009 Cumulative
Jan.-Dec. prosjek	741.726.631	256		699.398.953				42.327.678						Jan-Dec average
2010 Kumulativ	8.673.777.093	255		8.140.415.076				533.362.017						2010 Cumulative
Jan.-Dec. prosjek	722.814.758	255		678.367.923				44.446.835						Jan-Dec average
2011 Kumulativ	9.069.817.107	255		8.519.229.139				550.587.969						2011 Cumulative
Jan.-Dec. prosjek	755.818.092	255		709.935.762				45.882.331						Jan-Dec average
2012 Kumulativ	9.103.468.406	255		8.553.655.836				549.812.570						2012 Cumulative
Jan.-Dec. prosjek	758.622.367	254		712.804.653				45.817.714						Jan-Dec average
2013 Kumulativ	10.123.092.075	254		9.552.596.535				570.495.540						2013 Cumulative
Jan.-Dec. prosjek	843.591.006	254		796.049.711				47.541.295						Jan-Dec average
2014 Januar	602.218.339	48		568.753.393				33.464.946						2014 January
Februar	649.343.446	108		609.738.910				39.604.537						February
Mart	963.456.766	148		919.601.601				43.855.165						March
April	981.423.804	102		933.761.853				47.661.951						April
Maj	787.559.932	80		742.717.837				44.842.095						May
Jun	984.946.189	125		931.088.199				53.857.989						June
Jul	1.016.098.324	103		955.270.197				60.828.127						July
Avgust	962.412.766	95		903.826.587				58.586.179						August
Septembar	910.307.971	95		853.622.933				56.685.038						September
Oktobar	1.147.595.284	126		1.094.273.557				53.321.727						October
Novembar	743.569.499	65		697.907.199				45.662.299						November
Decembar	1.257.425.887	169		1.196.498.195				60.927.691						December
2014 Kumulativ	11.006.358.207	253		10.407.060.461				599.297.745						2014 Cumulative
Jan.-Dec. prosjek	917.196.517	253		867.255.038				49.941.479						Jan-Dec average
2015 Januar	643.154.819	51		609.508.982				33.645.837						2015 January
Februar	738.035.203	115		694.461.494				43.573.709						February
	1	2	Index	3	Daily average	RTGS	3/1*100	DNS	Daily average	RTGS share	4	DNS	Daily average	Period
	RTGS and DNS payment operations	Working days		RTGS			RTGS share				DNS			Period

Izvor: CBCG

Source: CBM

Tabela 5.4 - Uporedni pokazatelji obima realizovanog platnog prometa u RTGS i DNS sistemu

Table 5.4 - Comparative figures of performed payment operations volume in RTGS system and DNS system

Period	RTGS i DNS nalozi		Index	Radni dani		Dnevni prosjek	Nalozi RTGS		Dnevni prosjek	Učešće RTGS naloga		Nalozi DNS	Dnevni prosjek	Učešće DNS naloga		Period
	1	2		2	3		3/1*100	4		4/1*100						
2005 Kumulativ	5.503.750	254		3.141.189			2.362.561					2005 Cumulative				
Jan.-Dec. prosjek	458.646	21		261.766		21.840	12.465				57,07%	196.880			9.375	Jan-Dec average
2006 Kumulativ	6.753.677	255		3.678.332		26.485	14.425				54,46%	3.075.345			12.060	2006 Cumulative
Jan.-Dec. prosjek	562.806	254		306.528		31.249	17.061				54,60%	3.603.908			14.189	Jan-Dec average
2007 Kumulativ	7.937.323	254		4.333.415		35.830	20.340				56,77%	3.934.449			15.490	2007 Cumulative
Jan.-Dec. prosjek	661.444	254		361.118		35.830	20.340				56,77%	3.934.449			15.490	Jan-Dec average
2008 Kumulativ	9.100.708	254		5.166.259		35.830	20.340				58,98%	3.545.830			13.960	2008 Cumulative
Jan.-Dec. prosjek	758.392	254		430.522		34.035	20.075				58,98%	3.545.830			13.960	Jan-Dec average
2009 Kumulativ	8.644.923	256		5.099.093		34.412	20.065				58,31%	3.672.911			14.347	2009 Cumulative
Jan.-Dec. prosjek	720.410	255		424.924		34.412	20.065				58,31%	3.672.911			14.347	Jan-Dec average
2010 Kumulativ	8.809.445	255		5.136.534		30.514	15.685				51,40%	3.781.354			14.829	2010 Cumulative
Jan.-Dec. prosjek	734.120	255		428.045		30.514	15.685				51,40%	3.781.354			14.829	Jan-Dec average
2011 Kumulativ	7.780.970	255		3.999.616		29.042	13.804				47,53%	3.885.722			15.238	2011 Cumulative
Jan.-Dec. prosjek	648.414	255		333.301		29.042	13.804				47,53%	3.885.722			15.238	Jan-Dec average
2012 Kumulativ	7.405.773	253		3.520.051		22.909	10.137				44,25%	268.226			12.773	2012 Cumulative
Jan.-Dec. prosjek	617.148	253		293.338		22.909	10.137				44,25%	268.226			12.773	Jan-Dec average
2014 Januar	481.096	62		212.870		28.093	12.339				43,92%	315.083			15.754	2014 January
Februar	561.863	117		246.780		30.438	13.983				45,94%	345.558			16.455	February
Mart	639.199	114		293.641		30.708	14.438				47,02%	357.942			16.270	March
April	675.567	106		317.625		35.400	16.433				46,42%	341.413			18.967	April
Maj	637.199	94		295.786		35.178	16.364				46,52%	395.085			18.814	May
Jun	738.738	116		343.653		37.550	17.268				45,99%	425.925			20.282	June
Jul	788.557	107		362.632		35.040	16.008				45,68%	399.684			19.033	July
Avgust	735.842	93		336.158		34.274	15.249				44,49%	418.554			19.025	August
Septembar	754.034	102		335.480		32.406	15.060				46,47%	398.955			17.346	September
Oktobar	745.335	99		346.380		31.888	14.000				43,90%	357.767			17.888	October
Novembar	637.762	86		279.995		35.545	15.432				43,41%	462.609			20.113	November
Decembar	817.538	128		354.929		32.461	14.727				45,37%	4.486.801			17.734	December
2014 Kumulativ	8.212.730	253		3.725.929		32.461	14.727				45,37%	4.486.801			17.734	2014 Cumulative
Jan.-Dec. prosjek	684.394	253		310.494		32.461	14.727				45,37%	4.486.801			17.734	Jan-Dec average
2015 Januar	476.830	58		193.791		23.842	9.690				40,64%	283.039			14.152	2015 January
Februar	599.985	126		245.891		29.999	12.295				40,98%	354.094			17.705	February
		1	Index	2	Daily average	3	Daily average	3/1*100	4	Daily average	4/1*100	Share of RTGS orders	4	Daily average	Share of DNS orders	Period

Izvor: CBCG

Source: CBM

Table 5.5 - Comparative figures of performed internal payment operations value in €

Table 5.5 - Uoporedni pokazatelji vrijednosti realizovanog internog platnog prometa u €

Period	Ukupan interni pl. promet		Index	Radni dani	Dnevni prosjek	Bezgotovinski platni promet	Dnevni prosjek	Učesće bezgot.	Gotovinski platni promet	Dnevni prosjek	Učesće got.	Period
	1	2										
2005 Kumulativ	5.595.100.248	254	3.976.757.151						1.618.343.097			2005 Cumulative
Jan.-Dec. prosjek	466.258.354	21	331.396.429		15.780.782	71,08%	6.421.996	28,92%	134.861.925	6.421.996	28,92%	Jan-Dec average
2006 Kumulativ	8.575.473.995	255	6.168.387.384		24.189.754	71,93%	9.439.555	28,07%	2.407.086.611	9.439.555	28,07%	2006 Cumulative
Jan.-Dec. prosjek	714.622.833		514.032.282		44.226.828	75,82%	14.107.624	24,18%	200.590.551	14.107.624	24,18%	Jan-Dec average
2007 Kumulativ	14.816.950.718	254	11.233.614.329		48.633.708	76,40%	15.023.098	23,60%	3.583.336.389	15.023.098	23,60%	2007 Cumulative
Jan.-Dec. prosjek	1.234.745.893		936.134.527		39.345.013	76,10%	12.357.745	23,90%	298.611.366	12.357.745	23,90%	Jan-Dec average
2008 Kumulativ	16.168.828.627	254	12.352.961.765		34.146.833	74,50%	11.989.626	25,50%	3.815.866.862	11.989.626	25,50%	2008 Cumulative
Jan.-Dec. prosjek	1.347.402.386		1.029.413.480		35.106.314	74,54%	11.876.000	25,86%	3.198.867.324	11.876.000	25,86%	Jan-Dec average
2009 Kumulativ	13.132.500.623	254	9.993.633.299		35.425.205	73,87%	12.528.050	26,13%	261.572.277	12.528.050	26,13%	2009 Cumulative
Jan.-Dec. prosjek	1.094.375.052		832.802.775		26.364.992				291.998.291	26.364.992		Jan-Dec average
2010 Kumulativ	11.733.587.598	256	8.741.589.307		34.047.579	74,14%	11.876.000	25,86%	2.991.998.291	11.876.000	25,86%	2010 Cumulative
Jan.-Dec. prosjek	977.798.966		728.465.776		30.283.799.04				249.333.191	30.283.799.04		Jan-Dec average
2011 Kumulativ	12.009.464.651	255	8.952.110.113		35.425.205	73,87%	12.528.050	26,13%	3.057.354.538	12.528.050	26,13%	2011 Cumulative
Jan.-Dec. prosjek	1.000.788.721		746.009.176		25.364.992				254.779.545	25.364.992		Jan-Dec average
2012 Kumulativ	11.710.512.566	255	8.682.132.662		34.047.579	74,14%	11.876.000	25,86%	3.028.379.904	11.876.000	25,86%	2012 Cumulative
Jan.-Dec. prosjek	975.876.047		723.511.055		26.388.304	73,65%	9.439.092	26,35%	198.220.935	9.439.092	26,35%	Jan-Dec average
2013 Kumulativ	12.180.126.932	254	8.998.002.178		35.425.205	73,87%	12.528.050	26,13%	3.182.124.754	12.528.050	26,13%	2013 Cumulative
Jan.-Dec. prosjek	1.015.010.578		749.833.515		26.388.304	73,65%	9.439.092	26,35%	265.177.063	9.439.092	26,35%	Jan-Dec average
2014 Januar	752.375.313	65	554.154.378		26.388.304	73,65%	9.439.092	26,35%	198.220.935	9.439.092	26,35%	2014 January
Februar	839.523.494	112	628.453.815		31.422.691	74,86%	10.553.484	25,14%	211.069.679	10.553.484	25,14%	February
Mart	963.785.384	115	721.573.941		34.360.664	74,87%	11.533.878	25,13%	242.211.444	11.533.878	25,13%	March
April	964.884.346	100	711.379.554		32.335.434	73,73%	11.522.945	26,27%	253.504.792	11.522.945	26,27%	April
Maj	915.729.936	95	658.274.754		36.570.820	71,89%	14.303.066	28,11%	257.455.181	14.303.066	28,11%	May
Jun	1.025.245.157	112	738.774.736		35.179.749	72,06%	13.641.449	27,94%	286.470.421	13.641.449	27,94%	June
Jul	1.213.221.712	118	867.660.235		41.317.154	71,52%	16.455.308	28,48%	345.561.477	16.455.308	28,48%	July
August	1.192.996.072	98	822.907.113		39.186.053	68,98%	17.623.284	31,02%	370.088.960	17.623.284	31,02%	August
Septembar	1.121.170.397	94	803.655.725		36.529.806	71,68%	14.432.485	28,32%	317.514.671	14.432.485	28,32%	September
Oktober	1.071.992.530	96	792.701.996		34.465.304	73,95%	12.143.067	26,05%	279.290.534	12.143.067	26,05%	October
Novembar	879.984.749	82	642.708.896		32.135.445	73,04%	11.863.793	26,96%	237.275.853	11.863.793	26,96%	November
Decembar	1.223.356.570	139	928.839.556		40.384.329	75,93%	12.804.218	24,07%	294.497.014	12.804.218	24,07%	December
2014 Kumulativ	12.164.245.660	253	8.871.084.699		35.063.576	72,93%	13.016.446	27,07%	3.293.160.961	13.016.446	27,07%	2014 Cumulative
Jan.-Dec. prosjek	1.013.687.138		739.257.058		27.430.080				274.430.080	27.430.080		Jan-Dec average
2015 Januar	727.866.192	59	535.475.040		26.773.752	73,57%	9.619.558	26,43%	192.391.151	9.619.558	26,43%	2015 January
Februar	794.535.073	109	586.479.492		29.323.975	73,81%	10.402.779	26,19%	208.055.581	10.402.779	26,19%	February

Izvor: CBCG

Source: CBM

Tabela 5.6 - Usporedni pokazatelji obima realizovanog internog platnog prometa u €

Table 5.6 - Comparative figures of performed internal payment operations volume, in €

Period	Ukupni internih nalozi		Index	Radni dani		Dnevni prosjek	Bezgotovinski nalozi	Dnevni prosjek	Učesće bezgotovinskih	Gotovinski nalozi	Dnevni prosjek	Učesće gotovinskih	Period
	1	2		1/2	2								
2005 Kumulativ	6.759,166	254		3.949,497			2.809,669			2005 Cumulative			2005 Cumulative
Jan.-Dec. prosjek	563,264	21		329,125		15,673	234,139		58,43%	Jan-Dec average	11,149	41,57%	Jan-Dec average
2006 Kumulativ	12.384,190	255		8.503,145		33,346	3.881,045		68,66%	2006 Cumulative	15,220	31,34%	2006 Cumulative
Jan.-Dec. prosjek	1.032,016	254		708,595		41,596	4.681,222		69,30%	Jan-Dec average	18,430	30,70%	Jan-Dec average
2007 Kumulativ	15.246,673	254		10.565,451		47,305	5.192,964		69,82%	2007 Cumulative	20,445	30,18%	2007 Cumulative
Jan.-Dec. prosjek	1.270,556	254		880,454		46,834	4.327,47		69,10%	Jan-Dec average	20,943	30,90%	Jan-Dec average
2008 Kumulativ	17.208,545	256		11.895,934		44,046	5.207,252		68,41%	2008 Cumulative	19,828	31,59%	2008 Cumulative
Jan.-Dec. prosjek	1.434,045	255		991,328		42,376	4.339,58		68,12%	Jan-Dec average	19,791	30,31%	Jan-Dec average
2009 Kumulativ	17.215,483	255		11.602,066		45,498	5.046,684		69,69%	2009 Cumulative	21,908	30,72%	2009 Cumulative
Jan.-Dec. prosjek	1.434,624	254		966,839		49,406	4.205,57		69,28%	Jan-Dec average	21,908	30,72%	Jan-Dec average
2010 Kumulativ	16.483,085	255		12.549,144		53,582	6.148,283		68,80%	2010 Cumulative	24,302	31,20%	2010 Cumulative
Jan.-Dec. prosjek	1.373,590	253		1.129,688		53,582	5.129,688		68,80%	Jan-Dec average	24,302	31,20%	Jan-Dec average
2011 Kumulativ	15.862,001	20	75	891,207		42,438	4.205,30		67,94%	2011 Cumulative	20,025	32,06%	2011 Cumulative
Jan.-Dec. prosjek	1.321,833	20	113	74,312		50,955	4.671,33		68,57%	Jan-Dec average	23,357	31,43%	Jan-Dec average
2012 Kumulativ	16.648,750	20	107	1.019,104		51,722	5.032,43		68,34%	2012 Cumulative	23,964	31,66%	2012 Cumulative
Jan.-Dec. prosjek	1.387,396	21	102	73,571		50,474	5.081,34		68,61%	Jan-Dec average	23,097	31,39%	Jan-Dec average
2013 Kumulativ	18.113,762	22	97	1.110,431		55,376	5.363,44		68,70%	2013 Cumulative	25,540	31,56%	2013 Cumulative
Jan.-Dec. prosjek	1.509,480	21	108	87,293		56,599	5.630,07		68,44%	Jan-Dec average	26,810	32,14%	Jan-Dec average
2014. Januar	1.311,737	21	75	891,207		42,438	4.205,30		67,94%	2014. Januar	20,025	32,06%	2014. Januar
Februar	1.486,237	20	113	74,312		50,955	4.671,33		68,57%	Februar	23,357	31,43%	Februar
Mart	1.589,414	21	107	1.019,104		51,722	5.032,43		68,34%	Mart	23,964	31,66%	Mart
April	1.618,565	22	102	73,571		50,474	5.081,34		68,61%	April	23,097	31,39%	April
Maj	1.571,274	18	97	1.110,431		55,376	5.363,44		68,70%	Maj	25,540	31,56%	Maj
Jun	1.699,234	21	108	1.079,520		56,599	5.630,07		68,44%	Jun	26,810	32,14%	Jun
Jul	1.751,592	21	103	83,409		54,716	5.509,66		67,59%	Jul	26,236	32,41%	Jul
Avgust	1.700,006	21	97	1.188,585		57,118	5.495,80		69,57%	Avgust	24,981	30,43%	Avgust
Septembar	1.806,174	22	106	1.149,040		52,977	5.245,21		69,91%	Septembar	22,805	30,09%	Septembar
Oktobar	1.742,994	23	97	1.218,473		52,977	5.245,21		69,91%	Oktobar	22,805	30,09%	Oktobar
Novembar	1.519,130	20	87	1.043,412		52,171	4.751,78		68,68%	Novembar	23,786	31,32%	Novembar
Decembar	1.908,179	23	126	1.350,826		58,732	5.573,53		70,79%	Decembar	24,233	29,21%	Decembar
2014 Kumulativ	19.704,536	253		13.556,253		53,582	6.148,283		68,80%	2014 Cumulative	24,302	31,20%	2014 Cumulative
Jan.-Dec. prosjek	1.642,045	254		1.129,688		53,582	5.129,688		68,80%	Jan-Dec average	24,302	31,20%	Jan-Dec average
2015. Januar	1.374,820	20	72	970,235		48,512	4.045,85		70,57%	2015. Januar	20,229	29,43%	2015. Januar
Februar	1.498,154	20	109	1.044,402		52,220	4.537,52		69,71%	Februar	22,688	30,29%	Februar
1	Total internal orders	2	Index	3	Cashless orders	3/2	4	Cash orders	3/1*100	4	4/2	4/1*100	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 Dec	2,8	-0,2	1,0	-1,6	3,0	0,0	2011 Dec
2012 Dec	5,1	-0,3	5,7	-0,4	4,4	-0,4	2012 Dec
2013 Dec	0,3	0,0	-0,6	0,1	0,4	-0,1	2013 Dec
2014 Jan	-0,4	-0,8	-1,3	0,1	0,1	-0,4	2014 Jan
Feb	-0,6	0,0	-1,2	0,3	0,0	0,1	Feb
Mar	-0,9	0,1	-0,3	0,2	-0,4	-0,1	Mar
Apr	-1,4	-0,2	-0,2	0,1	-0,8	-0,1	Apr
Maj	-1,3	0,3	-0,1	-0,1	-0,7	0,5	May
Jun	-0,1	0,5	0,0	0,1	0,2	0,8	Jun
Jul	-1,2	-0,4	0,1	0,0	-0,9	0,0	Jul
Avg	-1,1	0,1	1,0	0,4	-0,7	0,0	Aug
Sep	-0,7	0,5	0,9	0,0	-0,9	-0,4	Sep
Okt	-0,5	0,1	1,0	0,0	-0,8	-0,4	Oct
Nov	0,0	-0,1	1,1	0,0	-0,3	-0,2	Nov
Dec	-0,3	-0,4	0,9	-0,1	-0,6	-0,3	Dec
2015 Jan	0,2	-0,2	0,8	0,1	-0,4	-0,2	2015 Jan
Feb	0,6	0,3	0,6	0,0	-0,1	0,3	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	1,1%
2002*	1.360,4	1,9%
2003*	1.510,1	2,5%
2004*	1.669,8	4,4%
2005*	1.815,0	4,2%
2006*	2.149,0	8,6%
2007*	2.680,5	10,7%
2008*	3.085,6	6,9%
2009*	2.981,0	-5,7%
2010*	3.104,0	2,5%
2011*	3.234,0	3,2%
2012*	3.148,9	-2,5%
2013*	3.327,1	3,3%
2014**	3.393,0	2,0%
2015**	3.547,0	3,5%
	I-XII	real growth rate

* Izvor: MONSTAT

** Izvor: Ministarstvo finansija: Program ekonomskih reformi za Crnu Goru 2015-2017

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

* Source: MONSTAT

** Ministry of finance - Montenegro Economic Reform Programme 2015-2017

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
2013	110,6			98,6			95,0			138,7			2013
2014	88,6			114,4			93,3			80,4			2014
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
Mar		103,0	24,6		81,7	7,8		75,5	22,8		138,5	27,1	Mar
Apr		113,9	10,6		48,6	-40,5		90,3	19,5		150,1	8,4	Apr
Maj		90,4	-20,7		13,8	-71,6		95,8	6,0		93,0	-38,0	May
Jun		79,0	-12,7		87,3	532,3		84,6	-11,6		71,1	-23,5	Jun
Jul		89,9	14,0		87,5	0,3		109,2	28,9		67,2	-5,7	Jul
Avg		90,7	0,8		98,0	12,0		109,4	0,3		67,4	0,4	Aug
Sep		81,5	-10,2		155,8	59,0		99,2	-9,3		51,2	-24,0	Sep
Okt		80,6	-1,0		90,5	-42,0		83,5	-15,9		76,0	48,3	Oct
Nov		102,9	27,6		73,1	-19,2		107,5	28,8		100,8	32,7	Nov
Dec		111,9	8,7		98,0	34,1		123,8	15,2		99,2	-1,6	Dec
2014 Jan		87,0	-22,2		96,6	-1,5		76,7	-38,2		98,3	-0,9	2014 Jan
Feb		87,4	0,4		99,3	2,8		74,2	-3,2		101,8	3,6	Feb
Mar		81,7	-6,5		85,7	-13,6		89,4	20,6		71,9	-29,4	Mar
Apr		82,1	0,6		104,3	21,6		79,4	-11,1		82,7	15,0	Apr
Maj		69,2	-15,7		49,5	-52,5		85,4	7,5		52,2	-36,8	May
Jun		58,2	-16,1		61,3	23,8		80,6	-5,8		31,0	-40,8	Jun
Jul		75,2	29,2		90,4	47,5		82,4	2,3		64,7	109,2	Jul
Avg		79,2	5,4		109,8	21,6		87,9	6,8		64,9	0,3	Aug
Sep		87,6	10,6		84,7	77,1		96,2	109,3		77,7	119,8	Sep
Okt		87,3	-0,3		113,5	34,0		83,8	-12,8		88,4	13,6	Oct
Nov		82,5	-5,6		115,0	1,3		88,1	5,0		71,8	-18,7	Nov
Dec		104,0	26,1		127,8	11,1		98,5	11,9		107,8	50,1	Dec
2015 Jan		84,1	-19,1		93,7	-26,7		66,5	-32,5		104,0	-3,5	2015 Jan
Feb		92,6	10,1		114,3	22,1		84,5	26,9		99,8	-4,0	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
2013	255.559	-	269.693	11.412	2013
2014	308.345	-	275.032	10.890	2014
2013 Jan	1.806				
Feb	3.703				
Mar	5.269		44.941	2.849	Q1
Apr	19.351				
Maj	20.335				
Jun	25.936		60.053	2.848	Q2
Jul	31.528				
Avg	36.129				
Sep	44.269		76.982	2.790	Q3
Okt	34.092				
Nov	26.424				
Dec	6.717		87.717	2.925	Q4
2014 Jan	4.942	-			
Feb	4.422	-			
Mar	10.017	-	58.582	2.473	Q1
Apr	10.375	-			
Maj	21.232	-			
Jun	30.550	-	62.042	2.774	Q2
Jul	31.872	-			
Avg	38.329	-			
Sep	39.550	-	72.748	2.781	Q3*
Okt	47.669	-			
Nov	36.633	-			
Dec	32.754	-	81.660	2.862	
2015 Jan	5.351	-			
Feb	1.761	-			
	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

* Preliminarni podatak

Source: Monstat

* Preliminary data

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*		
2013*	1.492.006	167.603	1.324.403	9.411.943	997.728	8.414.215	2013*		
2014*	1.517.376	167.079	1.350.297	9.553.783	957.127	8.596.656	2014*		
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
	Mar	22.695	4.232	18.463	79.580	17.880	61.700		Mar
	Apr	32.750	5.006	27.744	127.826	20.983	106.843		Apr
	Maj	89.139	11.464	77.675	421.689	56.513	365.176		May
	Jun	161.854	17.195	144.659	1.008.774	94.582	914.192		Jun
	Jul	348.190	31.131	317.059	2.289.333	202.273	2.087.060		Jul
	Avg	500.779	55.339	445.440	3.765.533	422.696	3.342.837		Aug
	Sep	223.727	20.683	203.044	1.290.797	99.119	1.191.678		Sep
	Okt	45.238	6.954	38.284	185.226	29.593	155.633		Oct
	Nov	18.823	3.499	15.324	73.270	14.634	58.636		Nov
	Dec	17.957	3.996	13.961	58.889	10.525	48.364		Dec
2014	Jan	15.949	4.661	11.288	58.193	15.199	42.994	2014	Jan
	Feb	17.105	3.617	13.488	64.343	14.581	49.762		Feb
	Mar	21.674	4.119	17.555	83.765	17.863	65.902		Mar
	Apr	36.395	5.409	30.986	130.449	20.697	109.752		Apr
	Maj	91.270	9.317	81.953	403.907	42.198	361.709		May
	Jun	160.513	13.918	146.595	995.861	69.379	926.482		Jun
	Jul	343.518	30.227	313.291	2.309.232	188.702	2.120.530		Jul
	Avg	513.317	57.182	456.135	3.854.301	431.298	3.423.003		Aug
	Sep	228.146	21.399	206.747	1.314.909	97.857	1.217.052		Sep
	Okt	47.115	7.084	40.031	192.967	29.588	163.379		Oct
	Nov	22.800	5.639	17.161	82.655	18.864	63.791		Nov
	Dec	19.574	4.507	15.067	63.201	10.901	52.300		Dec
2015	Jan	19.584	5.482	14.102	74.643	19.085	55.558	2015	Jan
	Feb	21.487	5.058	16.429	77.847	19.859	57.988		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 doprinosna			
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*		
2013*	171.474	32.190	726	479	2013*		
2014*	173.595	33.284	723	477	2014*		
2013	Jan	167.370	31.890	731	490	2013	Jan
	Feb	167.379	32.648	734	485		Feb
	Mar	167.738	32.986	723	476		Mar
	Apr	170.302	32.624	724	477		Apr
	Maj	174.369	31.363	728	480		May
	Jun	179.861	30.337	730	481		Jun
	Jul	178.815	30.102	712	469		Jul
	Avg	176.588	30.947	721	475		Aug
	Sep	171.440	30.919	721	475		Sep
	Okt	169.044	33.271	721	475		Oct
	Nov	167.607	34.680	727	479		Nov
	Dec	167.173	34.514	738	486		Dec
2014	Jan	167.616	34.804	726	478	2014	Jan
	Feb	168.805	34.664	729	480		Feb
	Mar	170.177	34.671	720	474		Mar
	Apr	172.202	33.906	720	474		Apr
	Maj	174.917	32.763	726	478		May
	Jun	179.774	31.570	725	478		Jun
	Jul	181.408	31.115	713	470		Jul
	Avg	178.558	31.163	718	473		Aug
	Sep	173.942	31.584	722	476		Sep
	Okt	172.306	33.744	724	478		Oct
	Nov	172.273	34.733	723	477		Nov
	Dec	171.158	34.687	734	484		Dec
2015	Jan	169.719	35.152	731	482	2015	Jan
	Feb	170.486	35.172	732	483		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

O P I S	2006**	2007**	2008*	2009*	2010*	2011*	2012*	2013*	2014* procjena	Position
POREZI	499,38	708,02	827,97	712,44	675,80	704,08	687,44	755,71	833,21	TAXES
Porez na dohodak fizičkih lica	72,49	85,40	111,92	94,99	89,75	81,64	82,26	95,62	104,41	Personal income tax
Porez na dobit pravnih lica	12,68	39,08	62,80	54,74	20,27	36,10	64,01	40,64	45,02	Corporate income tax
Porez na promet nepokretnosti	7,37	20,59	11,43	5,21	4,94	1,24	1,44	1,44	1,48	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	429,20	497,59	Value added tax
Akize	72,38	94,54	120,30	128,68	134,26	143,38	151,77	161,45	156,47	Excise duties
Porez na međunarodnu trgovinu i transakcije	56,77	68,50	72,93	49,12	50,81	45,33	28,97	22,27	22,27	International trade and transaction tax
Ostali porezi	4,54	6,74	8,53	8,92	11,59	4,15	4,28	5,09	5,97	Other taxes
DOPRINOSI	0,00	0,00	339,91	307,55	379,77	353,57	362,25	398,49	444,30	Contribution
Doprinosi za penzijsko i invalidsko osiguranje			213,85	199,51	233,50	213,45	216,50	241,95	270,12	Contribution for Pension and disability insurance
Doprinosi za zdravstveno osiguranje			115,86	97,59	129,90	120,89	125,74	134,70	151,03	Contribution for health insurance
Doprinosi za osiguranje od nezaposlenosti			9,41	10,45	10,15	10,76	9,99	10,77	12,16	Contribution for unemployment insurance
Ostali doprinosi			0,79	0,00	6,22	8,47	10,02	11,07	10,99	Other contribution
TAKSE	13,90	18,38	26,59	22,51	20,54	16,01	18,00	27,18	15,01	DUES
NAKNADE	17,87	22,90	38,24	28,33	27,43	25,70	12,71	13,23	16,96	REIMBURSEMENT
Ostali prihodi	31,55	40,96	45,48	43,62	31,86	24,78	35,12	33,68	29,53	OTHER REPUBLIC REVENUES
Primici od otplate kredita i sred. prenij. iz preth. god.	9,31	5,88	9,00	54,81	4,97	5,01	5,50	8,63	7,38	Loan repayment revenues
TEKUĆI PRIHODI:	572,01	796,14	1.287,19	1.169,26	1.140,37	1.129,15	1.121,02	1.243,53	1.351,86	TOTAL CURRENT REVENUES:
Prihodi od prodaje imovine	6,29	10,82	24,82	107,02	5,13	3,35	3,48	14,44	3,92	Revenues from selling properties
Donacije	0,04	0,09	2,24	6,02	2,78	4,01	5,04	6,61	5,47	Donations
Pozajmice i krediti od domaćih izvora	0,00	0,00	7,66	108,13	20,07	47,00	63,45	188,52	104,41	Borrowings and loans - domestic
Pozajmice i krediti od inostranih izvora	9,05	2,00	2,98	148,64	205,37	187,65	258,13	11,95	205,75	Borrowings and loans - foreign
U K U P N I P R I M I C I :	587,39	809,05	1.324,89	1.539,07	1.373,72	1.371,16	1.451,12	1.458,44	1.665,94	TOTAL REVENUES:
Bruto zarade i doprinosi na teret poslodavaca	158,59	192,95	274,70	259,16	283,66	371,26	374,65	371,00	387,34	Gross salaries and contributions charged to employer
Ostala lična primanja	8,16	17,24	21,75	21,65	18,84	12,83	10,34	12,12	11,83	Other personal earnings
Rashodi za materijal i usluge	43,27	75,67	114,43	109,96	112,68	104,01	150,39	77,14	80,50	Expenditure for material and services
Tekuće održavanje	18,84	20,64	22,15	5,13	28,01	23,54	22,37	20,42	21,28	Current maintenance
Kamate	22,37	25,54	22,53	24,51	30,26	45,09	56,86	67,92	74,98	Interests
Renta	2,43	4,79	8,36	8,04	8,02	7,38	7,11	7,93	8,05	Rent
Subvencije	6,07	13,07	18,59	49,82	39,04	45,40	25,85	17,43	18,43	Subsidies
Ostali izdaci	2,42	5,48	5,74	7,63	5,23	5,52	6,05	23,61	24,78	Other expenditures
TEKUĆI IZDACI	262,15	355,38	488,25	485,90	545,14	632,04	667,01	605,65	691,54	CURRENT EXPENDITURES
Transferi za socijalnu zaštitu	49,88	44,75	346,54	412,47	423,15	454,76	481,63	482,97	492,15	Transfers for social protection
Transferi inst. Pojedinima NVO i javnom sektoru	108,32	128,62	213,71	204,67	174,64	87,91	31,51	94,31	99,05	Transfers to institutions, individuals, NGOs and public sector
Kapitalni izdaci	31,63	77,57	148,54	138,88	82,65	84,13	89,43	85,30		Total capital expenditures
Kapitalni izdaci tekućeg budžeta i državnih fondova			75,17	0,00	19,40	17,01	13,39	8,08	64,35	Capital expenditures of current budget and government funds
Kapitalni budžet CG			73,37	0,00	63,25	67,12	76,04	77,22	75,15	Capital budget of Montenegro
Pozajmice i krediti	6,70	6,02	62,54	17,65	4,07	2,09	1,78	2,80	2,48	Borrowings and loans
Rezerve	27,20	10,84	12,44	10,90	12,59	11,79	18,08	14,13	13,53	Reserves
Povećanje/smanjenje obaveza					29,80	29,19	33,11	14,44		Increase/decrease in liabilities
KONSOLIDOVANI IZDACI	486,93	623,18	1.272,07	1.301,36	1.252,64	1.318,82	1.333,88	1.444,81	1.454,43	CONSOLIDATED EXPENDITURES
TEKUĆA BUDŽETSKA POTROŠNJA	455,30	545,61	1.123,53	1.162,48	1.189,39	1.251,70	1.257,84	1.367,59	1.379,28	CURRENT BUDGET EXPENDITURES
Otplata dugova rezidentima	24,09	15,33	48,38	68,90	56,81	31,95	60,64	107,62	99,76	Payment of debt to residents
Otplata dugova nerezidentima	14,26	84,15	16,76	25,40	45,34	59,51	54,87	66,40	109,99	Payment of debt to nonresidents
Otplata dugova iz prethodnog perioda	54,78	44,10	57,78	29,12	83,86	41,31	2,63	60,50	65,27	Payment of liabilities from the previous period
Otplata garancija	1,05	0,00	0,05	1,77	0,00	33,92	24,72	107,23	15,26	Payment of guarantees
U K U P N I I Z D A C I	581,11	766,76	1.395,04	1.426,55	1.438,65	1.451,59	1.452,02	1.679,33	1.664,18	TOTAL EXPENDITURES
SUFICIT/DEFICIT	85,08	172,96	15,12	-132,10	-112,27	-189,67	-212,86	-215,72	-102,57	DEFICIT/SURPLUS
	2006	2007	2008	2009	2010	2011	2012	2013	2014	

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	2013	2014	
Republički fond PIO								Pension Fund
Prihodi	288,55	371,30	336,18	361,15	383,24	387,55	389,20	Revenues
Rashodi	287,97	380,10	335,95	361,15	383,24	387,55	389,20	Expenditures
Saldo	0,58	-8,80	0,23	0,00	0,00	0,00	0,00	Result
Republički fond za zdravstveno osiguranje								Health Care Fund
Prihodi	183,41	168,09	168,62	109,59	167,41	167,49	170,00	Revenues
Rashodi	171,80	177,89	168,62	109,59	167,41	167,49	170,00	Expenditures
Saldo	11,61	-9,80	0,00	0,00	0,00	0,00	0,00	Result
Zavod za zapošljavanje								Employment Bureau
Prihodi	18,82	34,94	35,16	37,34	34,61	33,87	34,85	Revenues
Rashodi	30,44	31,97	31,91	26,71	21,98	19,03	19,57	Expenditures
Saldo	-11,62	2,97	3,25	10,63	12,63	14,84	15,28	Result
Investiciono-razvojni fond CG*								Investment and Development Fund
Prihodi	5,78	2,93	5,18	4,41	3,94	4,87	5,56	Revenues
Rashodi	0,87	4,70	1,28	3,71	2,75	4,41	4,27	Expenditures
Saldo	4,91	-1,77	3,90	0,70	1,19	0,46	1,29	Result
Fond za obeštećenje								Restitution Fund
Prihodi	6,92	2,05	1,87	1,79	0,10	0,91	2,27	Revenues
Rashodi	6,92	2,05	2,05	1,79	0,10	0,91	2,27	Expenditures
Saldo	0,00	0,00	-0,18	0,00	0,00	0,00	0,00	Result
Fond rada**								Labor Fund
Prihodi			0,28	2,65	2,39	1,56	4,52	Revenues
Rashodi			0,20	2,65	2,39	1,56	4,52	Expenditures
Saldo	0,00	0,00	0,08	0,00	0,00	0,00	0,00	Result
Ukupno								Total
Prihodi	503,48	579,31	547,29	516,93	591,69	596,25	606,40	Revenues
Rashodi	498,00	596,71	540,01	505,60	577,87	580,95	589,83	Expenditures
Saldo	5,48	-17,40	7,28	11,33	13,82	15,30	16,57	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	II 2014.	II 2015. plan	II 2015. ostvarenje	
POREZI	48,9	48,0	51,6	TAXES
Porez na dohodak fizičkih lica	6,7	6,9	6,4	Personal income tax
Porez na dobit pravnih lica	1,0	1,0	0,8	Corporate income tax
Porez na promet nepokretnosti	0,1	0,1	0,2	Taxes on sales of property
Porez na dodatu vrijednost	31,2	29,9	32,5	Value added tax
Akcize	8,4	8,5	9,9	Excises
Porez na međunarodnu trgovinu i transakcije	1,3	1,3	1,4	Tax on international trade and transactions
Ostali republički porezi	0,3	0,3	0,4	Other republic taxes
DOPRINOSI	27,7	27,4	29,8	CONTRIBUTIONS
Doprinosi za penzijsko i invalidsko osiguranje	17,4	17,3	17,9	Contributions for pension and disability insurance
Doprinosi za zdravstveno osiguranje	8,9	8,7	10,2	Contributions for health insurance
Doprinosi za osiguranje od nezaposlenosti	0,7	0,7	0,8	Contributions for unemployment insurance
Ostali doprinosi	0,7	0,6	0,8	Other contributions
TAKSE	2,6	2,8	0,9	DUTIES
NAKNADE	0,7	0,8	1,1	FEES
OSTALI PRIHODI	1,4	1,5	1,5	Other revenues
Primici od otplate kredita i sredstva prenesena iz preth. god.	0,1	0,1	1,9	Receipts from repayment of loans and funds carried over from previous year
Donacije i transferi	0,7	0,8	0,3	Grants and transfers
UKUPNI TEKUĆI PRIHODI:	82,1	81,3	86,9	TOTAL CURRENT REVENUES
	II 2014	II 2015 plan	II 2015 realized	DESCRIPTION

Izvor: Ministarstvo finansija

Source: Ministry of Finance

Tabela 7.4 - Konsolidovani izdaci Budzeta 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	II 2014.	II 2015. plan	II 2015. ostvarenje	
Tekući izdaci	41,1	52,6	42,9	Current expenditures
Bruto zarade i doprinosi na teret poslodavca	32,0	31,6	28,7	Gross salaries and contributions charged to employer
Rashodi za materijal	1,8	2,5	2,6	Expenditures for supplies
Rashodi za usluge	2,7	3,5	2,9	Expenditures for services
Kamate	1,1	6,3	2,9	Interests
Subvencije	1,0	1,8	1,3	Subsidies
Kapitalni izdaci u tekućem budžetu	0,4	1,2	0,3	Current capital expenditure
Ostali tekući izdaci	2,3	5,9	4,2	Other current expenditures
Transferi za socijalnu zaštitu	41,4	42,1	40,1	Social security transfers
Prava iz oblasti socijalne zaštite	5,3	5,0	5,1	Social security
Sredstva za tehnološke viškove	2,3	1,6	1,5	Funds for redundant labour
Prava iz oblasti penzijskog i invalidskog osiguranja	32,3	33,5	31,7	Pension and disability insurance
Ostala prava iz oblasti zdravstvene zaštite	1,1	1,3	1,2	Other health care transfers
Ostala prava iz oblasti zdravstvenog osiguranja	0,4	0,6	0,6	Other health care insurance
Transferi javnim institucijama, NVO	3,7	10,7	6,8	Transfers to institutions, individuals, NGO and public sector
Kapitalni budžet	0,7	23,7	13,0	Capital expenditure
Ostali izdaci	2,0	1,3	0,3	Other expenditures
Otplata garancija	0,0	0,0	0,0	Repayment of guarantees
Otplata obaveza iz prethodnih godina	1,6	2,8	1,9	Repayment of arrears
Neto povećanje obaveza	0,0	0,0	0,0	Net increase liabilities
Konsolidovani izdaci	90,6	130,4	105,0	Consolidated expenditures
	II 2014.	II 2015. plan	II 2015. realized	DESCRIPTION

Izvor: Ministarstvo finansija

Source: Ministry of Finance

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. godina*.

Monetarna statistika

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 bank 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- ne 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

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 obavezu 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 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 obuhvata ispravke vrijednosti kredita.

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

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 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 means impairment of value of loans.

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

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.

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.

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

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.

Krediti

Tabela 1.5 i 1.6

U pregledima je prikazano stanje ukupnih kredita banaka i struktura kredita 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.

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

Tables 1.5 and 1.6

The tables show banks' total loans of banks as well as the structure of loans 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.

Statistika mikrokreditnih finansijskih institucija

Agregatni bilans stanja mikrokreditnih finansijskih institucija

Tabela 1.12

U pregledu su prikazana potraživanja i obaveze mikrokreditnih finansijskih institucija 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 obuhvataju ukupne kredite odobrene odgovarajućim sektorima, depozite kod banaka i ostalih depozitnih institucija i ostala potraživanja (faktoring i forfeting, potraživanja po neizmirenim akceptima, garancijama i mjenicama).

Ispravka vrijednosti kredita obuhvata ispravke vrijednosti kredita .

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

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

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

Pasiva

Pozajmice obuhvataju ukupne obaveze mikrokreditnih finansijskih institucija po uzetim kreditima.

Ostale obaveze obuhvataju sve ostale obaveze.

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

⁶ "Sl. list Crne Gore", br. 61/12.

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.

Statistics of microcredit financial institutions

Aggregate Balance Sheet of microcredit financial institutions

Table 1.12

The table shows claims and liabilities of microcredit financial institutions 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 include total loans granted to corresponding 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 means impairment of value of loans.

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

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.

Liabilities and capital

Borrowings consist of microcredit financial institutions' total liabilities arising from loans taken.

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

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

⁶ OGM 61/12.

Kredit

Tabela 1.13 i 1.14

U pregledima je prikazano stanje ukupnih kredita mikrokreditnih finansijskih institucija i struktura kredita mikrokreditnih finansijskih institucija po institucionalnim sektorima (finansijske institucije, nefinansijske institucije, fizička lica (stanovništvo) i ostalo).

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.

Tabele 2.2.3 – 2.2.6

Tabele prikazuju prosječne ponderisane aktivne kamatne stope (nominalne i efektivne) na

⁷ "Sl. list Crne Gore" br. 18/11.

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

Loans

Tables 1.13 and 1.14

The tables show microcredit financial institutions' total loans as well as the structure of loans by institutional sectors (financial institutions, non-financial institutions, households and others).

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.

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

⁷ OGM 18/11.

⁸ OGM 27/11 and 64/12.

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 3.1-3.16

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- 3.13

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 3.14

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

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

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

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 3.1-3.16

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- 3.13

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 3.14

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. 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.

⁹ OGM 27/11 and 64/12.

¹⁰ Law on Investment Funds OGM, 49/04

Tabela 3.15

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 3.16

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 nasljednici 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 – 4.8

Platni bilans Crne Gore sastavlja se u skladu sa novom metodologijom Međunarodnog monetarnog fonda (Balance of Payments and International Investment Position Manual, Sixth edition, IMF, 2009). Podaci platnog bilansa Crne Gore za 2013. i 2014. godinu objavljeni su u skladu sa novom metodologijom, dok je revizija podataka za prethodne godine u toku. 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 kursava CBCG na dan transakcije, mjesečnih i godišnjih srednjih prosječnih kursava CBCG, srednjeg dnevnog kursa na kraju perioda kod procjene transakcija čija se razlika stanja prati.

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 od-

Table 3.15

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 3.16

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 Balance of Payments (BoP)

Tables 4.1 - 4.8

Montenegrin BoP is compiled according to the new IMF methodology (Balance of Payments and International Investment Position Manual, Sixth edition, IMF, 2009). BoP data for 2013 and 2014 are published according to the new methodology, while revision of data for previous years is in the progress. Data sources are: commercial banks (ITRS), Monstat, the CBCG and statistical surveys of the CBCG. Data are published on quarterly basis, in euros. Recalculation of source data from original currencies to reporting currency is performed as follows: by the implementation of middle exchange rates of CBCG at the transaction day, monthly and annual middle average exchange rates of CBCG, 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 visible trade for 2004 was performed. Namely, in 2004, it became technically plausible to monitor commodity transactions between

nosno 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 i CBCG koristi 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 novom metodologijom Međunarodnog monetarnog fonda (Balance of Payments and International Investment Position Manual, Sixth edition, IMF, 2009). 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. U toku 2012. godine korigovan je model za procjenu prihoda od turizma i izvršena je revizija podataka za prethodne godine. Ostale usluge obuhvataju građevinske usluge, proizvodne usluge na fizičkim inputima u vlasništvu drugih, usluge remonta i opravke, usluge osiguranja i penzione usluge, finansijske usluge, naknade za korišćenje intelektualne svojine, telekomunikacione, računarske i informatičke usluge, i ostale poslovne usluge. Podaci o ovim uslugama dobijaju se iz statistike platnog prometa sa inostranstvom (ITRS).

Račun primarnih dohodaka 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. Sekundarni dohoci 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, dobijaju se 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 (unutarbankarskom) platnom prometu su agregirani na bazi Izvještaja primljenih u skladu sa Odlukom o izvještajima koje banke dostavljaju Centralnoj banci Crne Gore.

Ukupan platni promet (nacionalni platni promet) obuhvata vrijednost RTGS i DNS platnog prometa i internog (unutarbankarskog) platnog prometa.

RTGS i DNS platni promet obuhvata vrijednost realizovanu izvršavanjem platnih transakcija između učesnika u Platnom sistemu, posredstvom RTGS sistema i DNS sistema Centralne banke Crne Gore, koja je vlasnik i operater Platnog sistema.

Učesnici u nacionalnom platnom prometu su:

Montenegro and Serbia by using data of the Montenegrin Custom Administration or custom declarations. Up to 2004, source for monitoring these flows were data of commercial banks on recorded foreign payment operations (ITRS). Monstat represents the data source for visible trade as of 2005 and CBCG uses data on export and import of goods according to the special trade system. The CBCG makes adjustments of Monstat data to the needs of BoP according to the new IMF methodology (Balance of Payments and International Investment Position Manual, Sixth edition, IMF, 2009). Both exports and imports of goods are shown on f.o.b. basis.

Services account records data on services in the sectors of transportation, travel-tourism and other services. Data on export and import of services are obtained from foreign payment operations. Revenues from travel-tourism comprise estimations of revenues from tourism, supplemented with data on health related and education related services. Estimation of revenues from tourism is performed on the basis of the number of overnight stays (Monstat data) and estimated average daily expenditure. During 2012, model for the estimation of revenues from tourism was changed and revision of data for previous years was performed. Other services cover construction, manufacturing services on physical inputs owned by others, maintenance and repair services, insurance and pension services, financial services, charges for the use of intellectual property, telecommunications, computer, and information services and other business services. Data on these services are obtained from the foreign payment operations statistics (ITRS).

Primary income account comprises data on compensation of employees, payments and collections based on interests, paid and collected dividends. Data source is foreign payment operations statistics, the CBCG and its estimations. Secondary income account comprises 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 for loans, trade credits, currency and deposits, are obtained from foreign payment operation statistics and the CBCG.

The CBCG reserve assets comprise the CBCG funds deposited in foreign banks, funds in CBCG vault, and reserve positions with the IMF. Source of data is CBCG (monetary statistics).

Methodological Remarks on Payment System Transactions

Tables 5.1-5.6

Data on internal payment system transactions (intrabank) are aggregated on the basis of reports received from banks in line with the Decision on Reports that Banks Submit to the Central Bank of Montenegro.

Total payment system transactions (national) cover the value of RTGS and DNS payment transactions and internal (intrabank) payment transactions.

RTGS and DNS payment transactions cover the value of payment transactions carried out among participants via the RTGS and DNS systems comprising the Payment system whose owner and operator is the Central Bank of Montenegro.

Participants in the national payment system transactions are:

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

U RTGS sistemu obavezno se izvršavaju:

- platne transakcije koje glase na iznos od 1.000,00 EUR ili veći,
- platne transakcije koje se odnose na uplatu javnih prihoda (porezi, doprinosi, takse, itd.) na transakcione račune koje propisuje ministarstvo nadležno za poslove finansija i platne transakcije u korist i na teret transakcionog računa Državnog trezora,
- platne transakcije kojima učesnici podižu gotov novac kod Centralne banke Crne Gore
- platne transakcije koje ispostavlja DNS sistem po osnovu negativne neto pozicije.

Po zahtjevu korisnika platnih usluga, u RTGS sistemu se mogu izvršavati i platne transakcije koje glase na iznos manji od 1.000,00 EUR.

U DNS sistemu, u tri klirinška ciklusa se izvršavaju platne transakcije koje glase na iznos manji od minimalne vrijednosti platnih transakcija koje moraju biti procesuirane u RTGS sistemu (mala plaćanja).

Interni platni promet obuhvata vrijednost bezgotovinskog i gotovinskog platnog prometa realizovanog između korisnika platnih usluga koji imaju otvorene transakcione račune kod iste banke posredstvom njenog internog (unutarbankarskog) 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 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.

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

Transactions mandatorily processed in the RTGS system shall be as follows:

- payment transactions equal to or exceeding the minimum value of payment transactions mandatorily processed in the RTGS system determined by the Central Bank regulation;
- payment transactions involving the payment of public revenues (taxes, contributions, duties, etc.) to the transaction accounts prescribed by the ministry responsible for financial affairs and payment transactions to credit and debit the State Treasury;
- payment transactions through which the participants withdraw cash from the Central Bank.
- payment transactions delivered by the DNS system based on negative net position.

As a client's request, transactions lower than EUR 1,000 can also be performed in the RTGS system.

Transactions which individual amounts are below the minimum value of a payment transaction that must be processed in the RTG system (low-value payments) are performed in DNS through three clearing cycles.

Internal payment transactions comprise the value of cashless and cash payment transactions among payment service users having transaction accounts with the same bank via its internal (intrabank) 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

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.

Podaci o prosječnim zaradama preuzimaju se od Monstata. Pod pojmom zarada zaposlenog podrazumijeva se bruto zarada koja obuhvata zaradu za obavljani 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

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

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.

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.