

December 2017

Albania	2
Bosnia and Herzegovina	4
Croatia	6
Czech Republic	8
Egypt	10
Hungary	12
Romania	14
Russia	16
Serbia	18
Slovakia	20
Slovenia	22
Ukraine	24

Intesa Sanpaolo  
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ALBANIA

 **INTESA SANPAOLO BANK**  
Albania

ROMANIA

 **INTESA SANPAOLO BANK**  
Romania

SLOVAKIA AND CZECH REPUBLIC

 **VÚB BANKA**

BOSNIA AND HERZEGOVINA

 **INTESA SANPAOLO BANKA**  
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RUSSIAN FEDERATION

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 **ALEXBANK** | **بنك الإسكندرية**

UKRAINE

 **PRAVEX-BANK**



National accounts										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	484.0	475.0	489.0	:	:	:	:	:	:
GDP	nom. bn lc	1,326.2	1,362.9	1,407.3	:	:	:	:	:	:
GDP real	% y/y	1.8	2.6	3.5	3.9	4.1	:	:	:	:
Hous. cons. expenditure	% y/y	2.8	1.0	2.9	1.9	2.3	:	:	:	:
Gov. cons. expenditure	% y/y	6.4	-1.1	3.8	7.8	5.8	:	:	:	:
Gross capital formation	% y/y	-4.6	4.0	6.0	10.9	14.3	:	:	:	:
Import goods & services	% y/y	4.3	-2.9	7.4	5.0	6.4	:	:	:	:
Export goods & services	% y/y	1.8	1.0	13.0	15.8	17.2	:	:	:	:

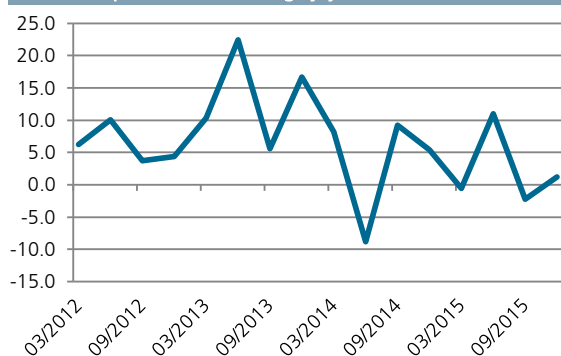
Business cycle indicators										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production <sup>1</sup>	% y/y	3.5	2.3	:	:	:	:	:	:	:
Export	% y/y lc	4.4	-5.1	0.8	15.7	10.5	13.2	17.3	14.4	:
Retail sales <sup>1</sup>	% y/y	5.1	5.3	:	:	:	:	:	:	:
Economic sentiment indicator	eop	103.9	101.4	118.6	:	:	:	:	:	:
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn EUR	-1.3	-1.2	-1.0	-0.2	-0.2	:	:	:	:
Trade Balance	bn EUR	-2.2	-2.3	-2.6	-0.6	-0.7	:	:	:	:
Capital & financial acc. Balance	bn EUR	-0.9	-1.2	-0.6	-0.2	-0.1	:	:	:	:
Int.reserves (stock)	bn EUR	0.2	0.3	0.3	:	:	:	:	:	:
External debt (stock)	bn EUR	6.9	7.6	7.9	8.0	7.9	:	:	:	:

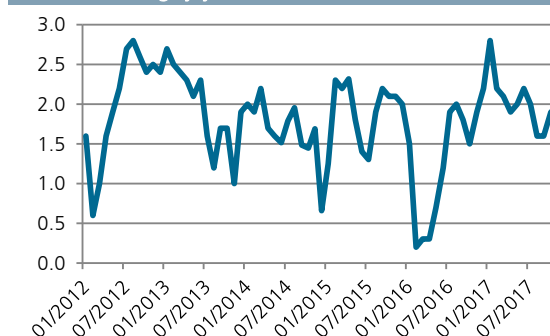
Prices, money and finance										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	1.6	1.8	1.3	2.4	2.0	1.7	1.6	1.9	1.7
Short term interest rate	avg	3.1	2.9	1.1	:	:	:	:	:	:
Long term interest rate	avg	:	:	:	:	:	:	:	:	:
Exchange rate (lc/Euro)	avg	140.0	139.7	137.4	135.8	134.4	:	7.3	:	:
Credit Default Swaps	bp	:	:	:	:	:	:	:	:	:

Fiscal sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn lc	-70.6	-52.1	-26.7	:	:	:	:	:	:
Public debt	bn lc	978.0	1,043.1	1,066.5	:	:	:	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Note: <sup>1</sup>Raw data, not seasonally adjusted

Abbreviations: lc = local currency, fc = foreign currency, eop = end of period

Source: INSTAT, Bank of Albania



Assets <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	1,293.7	1,317.8	1,407.3	1,404.5	1,425.1	1,424.5	1,413.9	1,424.5	1,429.3
Total assets	% y/y	4.8	1.9	6.8	5.8	7.2	4.3	3.7	4.3	4.0
Total assets/GDP	%	97.6	96.7	100.0	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	41.4	38.9	37.7	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	73.7	72.4	72.1	:	:	:	:	:	:
Loans to the private sector <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	549.1	529.9	530.8	530.2	526.5	536.7	532.8	536.7	535.4
Total loans	% y/y	2.2	-3.5	0.2	-0.1	-1.7	0.7	-0.2	0.7	0.3
Total loans/Total assets	%	42.4	40.2	37.7	37.8	36.9	37.7	37.7	37.7	37.5
Tot. loans in fc	% y/y	-0.4	-7.1	-5.9	-6.2	-9.0	-4.7	-6.1	-4.7	-5.3
Tot. loans fc/Total loans ps	%	59.1	56.9	53.4	53.1	51.5	51.6	51.9	51.6	51.4
Tot. loans to corp	% y/y	2.5	-7.6	-0.9	-1.5	-4.0	-1.0	-2.1	-1.0	-1.6
Tot. loans corp/Total loans ps	%	73.7	70.5	69.8	69.4	68.8	68.7	68.6	68.7	68.6
Tot. loans to corp in fc	% y/y	0.7	-8.5	-6.3	-6.6	-11.0	-6.0	-7.6	-6.0	-6.7
Tot. loans corp fc/Tot loans corp	%	61.9	61.3	57.9	57.7	56.0	56.2	56.6	56.2	56.1
Tot. loans to hh	% y/y	1.3	8.0	2.8	3.1	3.7	4.7	4.5	4.7	4.7
Tot. loans hh/Total loans ps	%	26.3	29.5	30.2	30.6	31.2	31.3	31.4	31.3	31.4
Tot. loans to hh in fc	% y/y	-4.1	-2.2	-4.7	-4.8	-2.8	-0.9	-1.3	-0.9	-1.0
Tot. loans hh in fc/Tot. loans hh	%	51.2	46.3	43.0	42.6	41.8	41.3	41.5	41.3	41.1
NPLs/Total loans	%	22.8	18.2	18.3	17.4	15.6	14.8	15.1	14.8	14.4
Deposits from the private sector and liquidity <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	977.4	987.3	1,014.2	998.4	988.6	996.7	994.7	996.7	995.3
Tot. deposits	% y/y	2.9	1.0	2.7	1.5	1.3	0.2	0.0	0.2	0.3
Tot. deposits/Total assets	%	75.6	74.9	72.1	71.1	69.4	70.0	70.4	70.0	69.6
Tot. deposits in fc	% y/y	3.7	4.5	6.6	5.2	4.8	2.9	2.5	2.9	2.5
Tot. dep. ps fc/Tot dep. ps	%	48.4	50.0	51.9	52.5	52.1	53.2	53.3	53.2	53.2
Tot. corp deposits	% y/y	20.4	8.8	14.3	12.3	19.9	14.4	11.5	14.4	13.2
Tot. corp dep./Tot. dep. ps	%	13.8	14.8	16.5	15.9	16.7	17.4	17.2	17.4	17.5
Tot. corp deposits in fc	% y/y	11.7	15.2	22.0	17.8	22.7	9.5	8.5	9.5	8.0
Tot. corp dep. fc/ Tot. corp dep.	%	50.5	53.5	57.1	57.4	56.9	54.9	56.4	54.9	55.0
Tot. hh deposits	% y/y	0.5	-0.2	0.7	-0.3	-1.8	-2.3	-2.1	-2.3	-2.1
Tot. hh dep./Tot. dep. ps	%	86.2	85.2	83.5	84.1	83.3	82.6	82.8	82.6	82.5
Tot. hh deposits in fc	% y/y	2.5	2.7	3.6	2.9	1.5	1.6	1.2	1.6	1.3
Tot. hh dep. fc/Tot. hh dep.	%	48.0	49.5	50.9	51.6	51.1	52.8	52.6	52.8	52.8
Tot. foreign liabilities	% y/y	-10.9	-14.4	-13.2	-12.9	-18.1	-21.0	-15.7	-21.0	-1.9
Tot. foreign liabilities/Total asset	%	4.2	3.5	2.9	2.9	2.6	2.6	2.7	2.6	2.7
Tot. foreign liab./ Tot. dep. ps	%	5.5	4.7	4.0	4.1	3.8	3.7	3.8	3.7	3.9
LTD ratio	%	56.2	54.2	52.3	53.1	53.3	53.8	53.6	53.8	53.8
Tot. loans in fc/Tot. dep. ps in fc	%	68.6	61.0	53.9	53.7	52.7	52.2	52.2	52.2	52.0
Interest rates <sup>3</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	8.7	8.7	9.8	8.9	8.2	8.0	9.2	6.5	7.4
Lending rate to hh	avg	:	:	7.2	7.5	7.3	7.3	7.2	7.2	7.1
Lending rate to corp	avg	:	:	7.7	7.2	6.2	6.7	7.0	6.1	6.3
Deposits interest rate	avg	1.9	1.4	0.8	0.8	0.8	0.7	0.6	0.7	0.8
Deposits rate to hh	avg	:	:	:	:	:	:	:	:	:
Deposits rate to corp	avg	:	:	:	:	:	:	:	:	:

Note:

<sup>1</sup> Outstanding, last month of the period

<sup>2</sup> Loans to and deposits from the private sector

<sup>3</sup> New business in domestic currency, for the banking system

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, ps = private sector, lc = local currency, fc = foreign currency, LTD ratio = loan to deposit ratio

Source: Bank of Albania



National accounts		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	7.8	8.1	8.5	:	:	:	:	:	:
GDP	nom. bn. lc	27.4	28.6	29.9	:	:	:	:	:	:
GDP real	% y/y	1.1	3.1	3.2	2.8	1.7	:	:	:	:
Hous. cons. expenditure	% y/y	1.4	1.8	1.8	:	:	:	:	:	:
Gov. cons. expenditure	% y/y	1.6	-0.1	0.1	:	:	:	:	:	:
Gross capital formation	% y/y	8.2	2.9	10.8	:	:	:	:	:	:
Import goods & services	% y/y	7.7	0.7	7.0	:	:	:	:	:	:
Export goods & services	% y/y	4.2	6.8	9.5	:	:	:	:	:	:

Business cycle indicators		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production <sup>1</sup>	% y/y	0.2	3.1	4.5	2.6	1.8	5.5	4.2	3.9	:
Export	% y/y lc	3.6	3.5	4.8	17.4	13.7	22.7	22.3	20.5	:
Retail sales <sup>1</sup>	% y/y	1.7	7.6	7.0	5.7	6.4	4.3	2.9	4.3	:
Economic sentiment indicator	eop	:	:	:	:	:	:	:	:	:
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. EUR	-1.0	-0.8	-0.8	-0.2	-0.2	:	:	:	:
Trade Balance	bn. EUR	-4.0	-3.7	-3.6	-0.8	-1.0	:	:	:	:
Capital & financial acc. Balance	bn. EUR	-0.5	-0.4	-0.3	-0.1	-0.1	:	:	:	:
Int.reserves (stock)	bn. EUR	4.0	4.4	4.9	4.7	4.8	5.2	:	:	:
External debt (stock)	bn. EUR	4.3	4.4	4.5	4.5	4.3	4.3	:	:	:

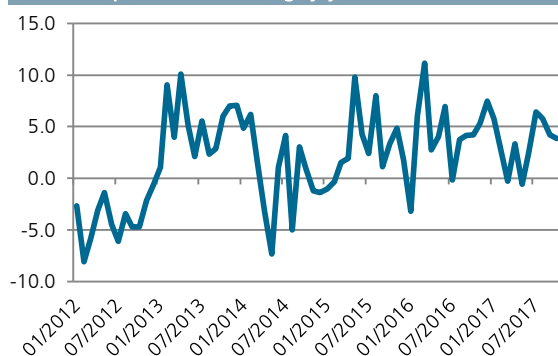
  

Prices, money and finance		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	-0.9	-1.0	-1.1	1.1	1.2	1.1	1.5	1.4	:
Short term interest rate	avg	:	:	:	:	:	:	:	:	:
Long term interest rate	avg	:	:	:	:	:	:	:	:	:
Exchange rate (lc/Euro)	avg	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Credit Default Swaps	bp	:	:	:	:	:	:	:	:	:

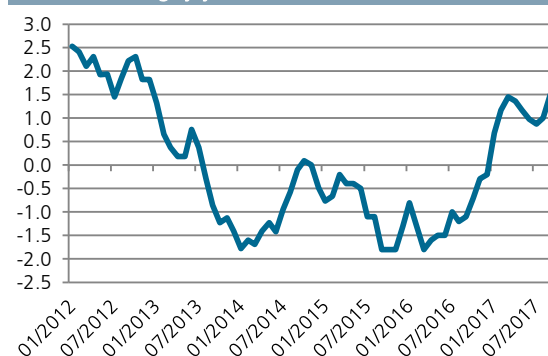
  

Fiscal sector		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-0.6	0.2	0.4	0.2	0.5	:	:	:	:
Public debt	bn. loc. cur.	11.4	12.0	12.1	12.1	11.8	:	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Note: <sup>1</sup>Raw data, not seasonally adjusted

Abbreviations: lc = local currency, fc = foreign currency, eop = end of period

Source: Agency for Statistics of Bosnia and Herzegovina, Central Bank of Bosnia and Herzegovina



Assets <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	24.1	24.9	26.1	26.3	26.9	27.6	27.6	27.6	28.0
Total assets	% y/y	4.3	3.7	4.6	6.2	8.2	9.3	9.1	9.3	9.8
Total assets/GDP	%	87.9	87.3	87.3	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	55.9	54.7	54.0	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	46.3	47.8	49.1	:	:	:	:	:	:
Loans to the private sector <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	15.3	15.6	16.2	16.5	16.8	17.0	17.0	17.0	17.1
Total loans	% y/y	1.7	2.2	3.4	4.8	6.2	7.3	7.2	7.3	7.3
Total loans/Total assets	%	63.6	62.6	61.9	62.7	62.5	61.7	61.5	61.7	61.0
Tot. loans in fc	% y/y	:	:	:	:	:	:	:	:	:
Tot. loans fc/Total loans ps	%	:	:	:	:	:	:	:	:	:
Tot. loans to corp	% y/y	-1.4	-0.3	3.0	4.9	6.4	7.9	7.7	7.9	7.9
Tot. loans corp/Total loans ps	%	51.4	50.2	50.0	50.3	50.0	49.9	49.9	49.9	49.9
Tot. loans to corp in fc	% y/y	:	:	:	:	:	:	:	:	:
Tot. loans corp fc/Tot loans corp	%	:	:	:	:	:	:	:	:	:
Tot. loans to hh	% y/y	5.1	4.8	3.7	4.6	6.0	6.8	6.8	6.8	6.7
Tot. loans hh/Total loans ps	%	48.6	49.8	50.0	49.7	50.0	50.1	50.1	50.1	50.1
Tot. loans to hh in fc	% y/y	:	:	:	:	:	:	:	:	:
Tot. loans hh in fc/Tot. loans hh	%	:	:	:	:	:	:	:	:	:
NPLs/Total loans	%	14.2	13.7	11.8	11.5	11.1	10.8	:	10.8	:
Deposits from the private sector and liquidity <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	12.7	13.7	14.7	14.9	15.1	15.4	15.4	15.4	15.7
Tot. deposits	% y/y	6.4	7.8	7.4	8.4	9.1	8.9	8.3	8.9	10.2
Tot. deposits/Total assets	%	52.7	54.8	56.2	56.9	56.2	56.0	55.8	56.0	56.0
Tot. deposits in fc	% y/y	:	:	:	:	:	:	:	:	:
Tot. dep. ps fc/Tot dep. ps	%	:	:	:	:	:	:	:	:	:
Tot. corp deposits	% y/y	2.4	4.7	5.6	9.7	12.0	12.6	10.6	12.6	16.8
Tot. corp dep./Tot. dep. ps	%	28.6	27.8	27.3	27.2	27.6	28.6	28.6	28.6	29.5
Tot. corp deposits in fc	% y/y	:	:	:	:	:	:	:	:	:
Tot. corp dep. fc/ Tot. corp dep.	%	:	:	:	:	:	:	:	:	:
Tot. hh deposits	% y/y	8.1	9.1	8.1	7.9	8.1	7.5	7.3	7.5	7.7
Tot. hh dep./Tot. dep. ps	%	71.4	72.2	72.7	72.8	72.4	71.4	71.4	71.4	70.5
Tot. hh deposits in fc	% y/y	:	:	:	:	:	:	:	:	:
Tot. hh dep. fc/Tot. hh dep.	%	:	:	:	:	:	:	:	:	:
Tot. foreign liabilities	% y/y	-11.1	-11.7	-5.3	-4.1	3.6	13.5	15.2	13.5	12.1
Tot. foreign liabilities/Total asset	%	12.3	10.5	9.5	8.5	9.2	8.9	9.1	8.9	8.7
Tot. foreign liab./ Tot. dep. ps	%	23.4	19.1	16.9	14.9	16.3	16.0	16.3	16.0	15.5
LTD ratio	%	120.7	114.4	110.1	110.3	111.1	110.2	110.3	110.2	108.8
Tot. loans in fc/Tot. dep. ps in fc	%	:	:	:	:	:	:	:	:	:
Interest rates <sup>3</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	:	:	:	:	:	:	:	:	:
Lending rate to hh	avg	7.6	7.2	7.0	7.5	6.7	6.6	6.5	6.6	6.8
Lending rate to corp	avg	6.2	5.3	4.8	4.4	3.9	3.6	3.7	3.6	3.6
Deposits interest rate	avg	:	:	:	:	:	:	:	:	:
Deposits rate to hh	avg	1.6	1.2	0.7	0.5	0.4	0.5	0.4	0.6	0.4
Deposits rate to corp	avg	1.4	1.2	0.6	0.7	0.5	0.8	1.1	0.8	1.1

Note:

<sup>1</sup> Outstanding, last month of the period

<sup>2</sup> Loans to and deposits from the private sector

<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: Central Bank of Bosnia and Herzegovina



National accounts		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	78.2	80.6	83.6	:	:	:	:	:	:
GDP	nom. bn. lc	331.3	339.0	349.4	:	:	:	:	:	:
GDP real	% y/y	-0.1	2.3	3.2	2.6	3.0	3.3	:	:	:
Hous. cons. expenditure	% y/y	-1.6	1.1	3.5	3.5	3.7	3.7	:	:	:
Gov. cons. expenditure	% y/y	0.8	-0.9	1.9	1.5	1.7	2.3	:	:	:
Gross capital formation	% y/y	-2.8	3.8	5.3	5.4	3.3	3.4	:	:	:
Import goods & services	% y/y	3.1	9.2	6.2	11.4	5.8	9.5	:	:	:
Export goods & services	% y/y	6.0	9.4	5.6	9.5	6.5	5.7	:	:	:

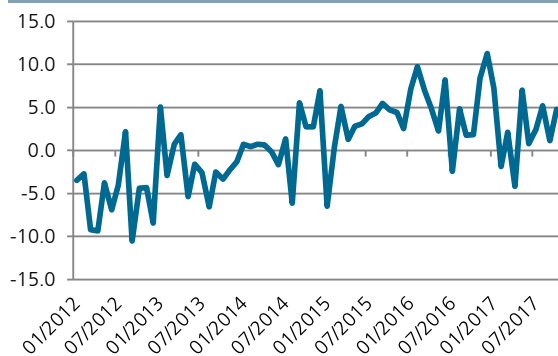
Business Cycle indicators		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production <sup>1</sup>	% y/y	1.2	2.7	5.3	2.3	1.2	2.9	1.2	4.8	:
Export	% y/y lc	9.0	11.0	5.7	22.8	7.9	11.3	6.6	:	:
Retail sales <sup>1</sup>	% y/y	0.4	2.4	4.4	3.3	5.2	5.6	4.3	3.2	:
Economic sentiment indicator	eop	101.0	108.5	112.0	116.4	115.8	117.6	116.4	116.9	117.6
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. EUR	0.9	2.0	1.2	-1.5	0.1	:	:	:	:
Trade Balance	bn. EUR	-6.5	-7.0	-7.3	-2.0	-2.3	:	:	:	:
Capital & financial acc. Balance	bn. EUR	0.6	2.2	1.7	-1.1	0.5	:	:	:	:
Int.reserves (stock)	bn. EUR	12.7	13.7	13.5	16.1	14.0	15.0	:	:	:
External debt (stock)	bn. EUR	46.4	45.4	41.7	43.9	40.3	:	:	:	:

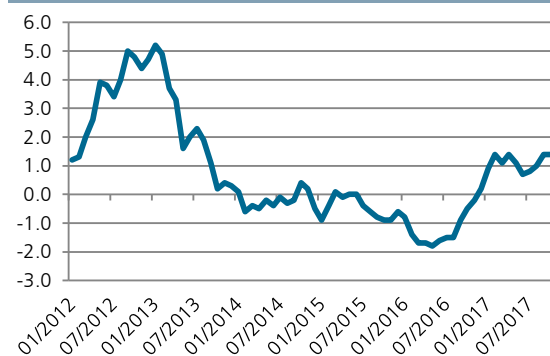
Prices, Money and Finance		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	-0.2	-0.5	-1.1	1.1	1.1	1.1	1.4	1.4	1.4
Short term interest rate	avg	1.0	1.2	0.9	0.6	0.6	0.6	0.6	0.6	0.6
Long term interest rate	avg	4.4	3.7	3.6	2.9	3.0	2.8	2.6	2.5	2.5
Exchange rate (lc/Euro)	avg	7.6	7.6	7.5	7.5	7.4	7.4	7.5	7.5	7.5
Credit Default Swaps	bp	285.1	276.2	246.4	187.6	164.9	123.7	107.3	101.9	101.0

Fiscal sector		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-17.0	-11.2	-3.2	-1.3	0.1	:	:	:	:
Public debt	bn. loc. cur.	284.2	289.6	289.1	300.1	287.3	:	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Note:

<sup>1</sup> Raw data, not seasonally adjusted

Source: CROSTAT, Croatian National Bank



Assets <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	419.2	416.4	413.3	404.6	400.7	412.6	409.6	412.6	411.8
Total assets	% y/y	1.0	-0.7	-0.7	0.6	-0.7	-0.4	-1.1	-0.4	-0.3
Total assets/GDP	%	126.6	122.8	118.3	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	66.0	62.5	58.0	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	69.5	72.2	72.0	:	:	:	:	:	:
Loans to the private sector <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	218.5	211.7	202.7	201.6	202.4	203.5	202.4	203.5	203.1
Total loans	% y/y	-2.0	-3.1	-4.3	-2.3	-1.3	0.3	-0.2	0.3	0.0
Total loans/Total assets	%	52.1	50.9	49.0	49.8	50.5	49.3	49.4	49.3	49.3
Tot. loans in fc	% y/y	-5.4	-7.0	-14.4	-10.6	-7.6	-4.6	-5.7	-4.6	-4.9
Tot. loans fc/Total loans ps	%	70.5	67.6	60.5	59.4	58.4	58.1	58.2	58.1	57.7
Tot. loans to corp	% y/y	-3.7	-5.2	-2.5	-4.1	-2.0	0.3	-0.2	0.3	-1.4
Tot. loans corp/Total loans ps	%	42.1	41.2	42.0	41.8	42.1	42.0	42.2	42.0	41.5
Tot. loans to corp in fc	% y/y	-6.4	-7.6	-7.1	-6.2	-0.9	3.5	2.0	3.5	2.0
Tot. loans corp fc/Tot loans corp	%	68.3	66.6	63.4	63.6	63.8	65.1	64.6	65.1	65.1
Tot. loans to hh	% y/y	-0.8	-1.5	-5.5	-0.9	-0.8	0.4	-0.2	0.4	1.0
Tot. loans hh/Total loans ps	%	57.9	58.8	58.0	58.2	57.9	58.0	57.8	58.0	58.5
Tot. loans to hh in fc	% y/y	-4.6	-6.6	-19.3	-13.8	-12.6	-10.8	-11.5	-10.8	-10.3
Tot. loans hh in fc/Tot. loans hh	%	72.1	68.4	58.4	56.3	54.5	53.1	53.5	53.1	52.5
NPLs/Total loans	%	17.1	16.6	13.8	13.9	13.2	12.5	:	12.5	:
Deposits from the private sector and liquidity <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	230.2	244.6	251.6	244.8	246.0	257.6	255.6	257.6	256.9
Tot. deposits	% y/y	2.4	6.3	2.8	2.9	1.9	3.1	2.2	3.1	3.2
Tot. deposits/Total assets	%	54.9	58.8	60.9	60.5	61.4	62.4	62.4	62.4	62.4
Tot. deposits in fc	% y/y	0.8	4.9	-1.6	-2.3	-2.9	-2.0	-3.2	-2.0	-1.9
Tot. dep. ps fc/Tot dep. ps	%	69.4	68.5	65.6	64.9	63.9	63.6	63.1	63.6	63.5
Tot. corp deposits	% y/y	3.2	21.4	9.6	10.7	9.5	10.0	8.4	10.0	9.3
Tot. corp dep./Tot. dep. ps	%	19.0	21.7	23.1	22.7	23.6	24.7	24.8	24.7	24.5
Tot. corp deposits in fc	% y/y	-3.0	38.2	1.9	-0.7	3.4	2.6	-1.5	2.6	1.8
Tot. corp dep. fc/ Tot. corp dep.	%	38.8	44.1	41.0	40.3	39.8	41.8	40.8	41.8	41.7
Tot. hh deposits	% y/y	2.1	2.7	1.0	0.8	-0.3	1.0	0.4	1.0	1.3
Tot. hh dep./Tot. dep. ps	%	81.0	78.3	76.9	77.3	76.4	75.3	75.2	75.3	75.5
Tot. hh deposits in fc	% y/y	1.2	1.0	-2.1	-2.6	-4.0	-2.8	-3.5	-2.8	-2.6
Tot. hh dep. fc/Tot. hh dep.	%	76.6	75.3	72.9	72.1	71.3	70.7	70.5	70.7	70.6
Tot. foreign liabilities	% y/y	-10.6	-25.2	-26.6	-21.2	-20.6	-25.2	-22.0	-25.2	-21.7
Tot. foreign liabilities/Total asset	%	14.9	11.2	8.3	8.4	8.0	6.6	6.9	6.6	6.9
Tot. foreign liab./ Tot. dep. ps	%	27.1	19.1	13.6	13.9	13.1	10.6	11.0	10.6	11.1
LTD ratio	%	94.9	86.5	80.5	82.3	82.3	79.0	79.2	79.0	79.1
Tot. loans in fc/Tot. dep. ps in fc	%	96.4	85.4	74.3	75.3	75.2	72.3	72.9	72.3	71.8
Interest rates <sup>3</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	8.5	8.1	7.3	7.2	7.1	7.0	7.1	7.0	6.7
Lending rate to hh	avg	9.5	9.1	8.3	8.0	7.9	7.6	7.6	7.5	7.5
Lending rate to corp	avg	5.4	5.2	4.6	4.7	4.5	4.5	4.6	4.7	4.0
Deposits interest rate	avg	2.1	1.8	1.2	0.8	0.7	0.7	0.7	0.7	0.8
Deposits rate to hh	avg	2.4	2.3	1.6	1.1	1.0	1.0	1.0	1.0	1.1
Deposits rate to corp	avg	1.4	1.3	0.8	0.6	0.5	0.5	0.3	0.5	0.4

Note:

<sup>1</sup> Outstanding, last month of the period<sup>2</sup> Loans to and deposits from the private sector<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: Croatian National Bank



National accounts										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	:	:	:	:	:	:	:	:	:
GDP	nom. bn. lc	4,313.8	4,554.6	4,715.1	:	:	:	:	:	:
GDP real	% y/y	2.7	4.5	2.4	3.0	4.7	5.0	:	:	:
Hous. cons. expenditure	% y/y	1.8	3.1	2.9	2.9	4.5	4.3	:	:	:
Gov. cons. expenditure	% y/y	-0.3	3.5	1.2	2.7	-1.4	1.3	:	:	:
Gross capital formation	% y/y	3.9	9.0	-3.7	0.4	7.6	7.0	:	:	:
Import goods & services	% y/y	10.1	8.2	3.2	2.8	6.8	7.1	:	:	:
Export goods & services	% y/y	8.7	7.7	4.3	4.7	7.9	7.1	:	:	:

Business Cycle indicators										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production <sup>1</sup>	% y/y	6.7	6.2	2.9	5.0	6.3	5.5	7.5	5.3	:
Export	% y/y lc	14.3	7.5	2.7	6.7	3.7	4.4	1.9	11.3	:
Retail sales <sup>1</sup>	% y/y	3.3	3.8	5.8	5.2	5.0	5.5	6.4	6.3	:
Economic sentiment indicator	eop	101.3	104.5	106.3	107.6	107.1	107.6	108.4	108.7	108.6
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. EUR	0.3	1.5	:	:	:	:	:	:	:
Trade Balance	bn. EUR	10.0	10.5	:	:	:	:	:	:	:
Capital & financial acc. Balance	bn. EUR	:	:	:	:	:	:	:	:	:
Int.reserves (stock)	bn. EUR	:	:	:	:	:	:	:	:	:
External debt (stock)	bn. EUR	:	:	:	:	:	:	:	:	:

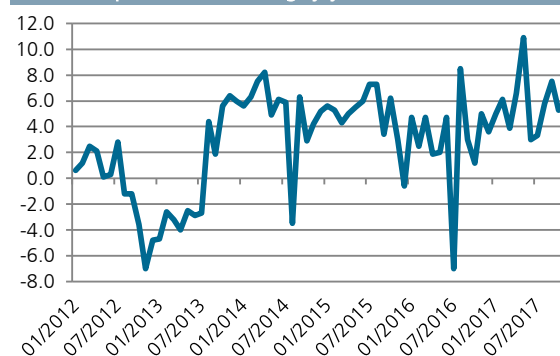
  

Prices, Money and Finance										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	0.4	0.3	0.7	2.4	2.2	2.6	2.7	2.9	2.6
Short term interest rate	avg	0.4	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.7
Long term interest rate	avg	1.5	0.6	0.4	0.6	0.9	1.0	1.0	1.5	1.8
Exchange rate (lc/Euro)	avg	27.5	27.3	27.0	27.0	26.6	26.1	26.1	25.8	25.5
Credit Default Swaps	bp	47.2	44.9	:	:	:	:	:	:	:

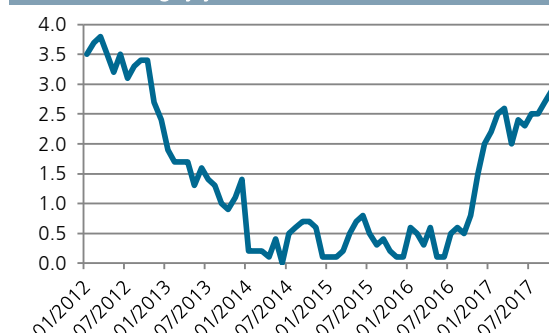
  

Fiscal sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-77.8	-62.8	:	:	:	:	:	:	:
Public debt	bn. loc. cur.	1,819.1	1,836.3	1,754.9	:	:	:	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Note:

<sup>1</sup> Raw data, not seasonally adjusted

Source: Czech Stat Office, Czech National Bank





Assets <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	5,388.0	5,549.7	6,020.0	7,105.8	7,093.4	7,346.3	7,181.0	7,346.3	7,275.3
Total assets	% y/y	3.6	3.0	8.5	19.6	20.2	22.4	20.7	22.4	18.8
Total assets/GDP	%	124.9	121.8	127.7	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	48.8	49.3	50.8	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	64.0	64.9	66.3	:	:	:	:	:	:
Loans to the private sector <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	2,105.1	2,244.6	2,395.5	2,445.8	2,496.3	2,544.0	2,534.0	2,544.0	2,540.4
Total loans	% y/y	2.7	6.6	6.7	6.7	7.3	6.5	7.1	6.5	5.6
Total loans/Total assets	%	39.1	40.4	39.8	34.4	35.2	34.6	35.3	34.6	34.9
Tot. loans in fc	% y/y	3.6	5.5	28.8	29.7	24.6	20.1	25.0	20.1	13.6
Tot. loans fc/Total loans ps	%	9.6	9.5	11.4	12.7	12.1	12.3	12.4	12.3	11.8
Tot. loans to corp	% y/y	0.9	5.3	6.0	4.7	5.8	4.4	5.5	4.4	2.5
Tot. loans corp/Total loans ps	%	41.5	41.0	40.7	41.1	41.0	41.0	41.0	41.0	40.5
Tot. loans to corp in fc	% y/y	3.4	5.5	29.1	29.6	24.5	19.7	24.7	19.7	13.3
Tot. loans corp fc/Tot loans corp	%	22.8	22.8	27.8	30.5	29.3	29.6	29.8	29.6	28.8
Tot. loans to hh	% y/y	4.0	7.6	7.2	8.2	8.3	8.0	8.3	8.0	7.8
Tot. loans hh/Total loans ps	%	58.5	59.0	59.3	58.9	59.0	59.0	59.0	59.0	59.5
Tot. loans to hh in fc	% y/y	19.3	6.0	3.7	39.9	37.0	56.4	58.6	56.4	43.9
Tot. loans hh in fc/Tot. loans hh	%	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
NPLs/Total loans	%	6.1	5.8	4.8	4.5	4.3	4.0	4.1	4.0	4.0
Deposits from the private sector and liquidity <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	2,761.4	2,956.3	3,128.1	3,236.9	3,263.4	3,301.4	3,314.0	3,301.4	3,316.9
Tot. deposits	% y/y	6.7	7.1	5.8	10.2	9.6	8.9	9.4	8.9	8.8
Tot. deposits/Total assets	%	51.3	53.3	52.0	45.6	46.0	44.9	46.1	44.9	45.6
Tot. deposits in fc	% y/y	20.3	15.0	-3.3	-23.0	-11.0	-13.1	-10.1	-13.1	-10.8
Tot. dep. ps fc/Tot dep. ps	%	9.6	10.3	9.5	7.4	8.1	8.2	8.5	8.2	8.3
Tot. corp deposits	% y/y	7.9	9.9	0.0	11.6	10.4	8.8	10.6	8.8	8.9
Tot. corp dep./Tot. dep. ps	%	30.4	31.2	29.5	30.0	29.5	29.5	30.1	29.5	29.8
Tot. corp deposits in fc	% y/y	19.9	15.7	-5.4	-26.1	-7.3	-11.4	-6.7	-11.4	-9.3
Tot. corp dep. fc/ Tot. corp dep.	%	22.8	24.0	22.7	17.1	20.2	20.3	20.9	20.3	20.3
Tot. hh deposits	% y/y	6.1	5.8	8.4	9.6	9.3	9.0	8.9	9.0	8.8
Tot. hh dep./Tot. dep. ps	%	69.6	68.8	70.5	70.0	70.5	70.5	69.9	70.5	70.2
Tot. hh deposits in fc	% y/y	21.3	13.0	2.3	-15.0	-19.7	-17.2	-18.3	-17.2	-14.4
Tot. hh dep. fc/Tot. hh dep.	%	3.9	4.1	3.9	3.2	3.1	3.2	3.2	3.2	3.2
Tot. foreign liabilities	% y/y	18.9	18.2	38.4	110.5	94.3	:	:	:	:
Tot. foreign liabilities/Total asset	%	11.3	13.0	16.5	23.4	23.3	:	:	:	:
Tot. foreign liab./ Tot. dep. ps	%	22.0	24.3	31.8	51.3	50.6	:	:	:	:
LTD ratio	%	76.2	75.9	76.6	75.6	76.5	77.1	76.5	77.1	76.6
Tot. loans in fc/Tot. dep. ps in fc	%	75.8	69.5	92.6	129.4	114.0	114.9	111.5	114.9	108.5
Interest rates <sup>3</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	:	:	:	:	:	:	:	:	:
Lending rate to hh	avg	5.6	4.6	4.2	4.0	4.0	4.2	4.1	4.1	4.1
Lending rate to corp	avg	2.2	2.0	1.9	1.9	2.0	2.0	2.0	2.0	2.3
Deposits interest rate	avg	:	:	:	:	:	:	:	:	:
Deposits rate to hh	avg	1.5	1.5	1.1	0.9	0.8	0.4	0.3	0.4	0.4
Deposits rate to corp	avg	0.4	0.3	0.1	0.1	0.0	0.1	0.1	0.1	0.1

Note:

<sup>1</sup> Outstanding, last month of the period

<sup>2</sup> Loans to and deposits from the private sector

<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: Czech National Bank



National accounts										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	25.9	:	:	:	:	:	:	:	:
GDP	nom. bn. lc	2,280.6	2,459.0	:	:	:	:	:	:	:
GDP real	% y/y	4.0	3.5	3.8	4.3	4.9	5.2	:	:	:
Hous. cons. expenditure	% y/y	5.4	2.3	:	:	:	:	:	:	:
Gov. cons. expenditure	% y/y	7.0	4.0	:	:	:	:	:	:	:
Gross capital formation	% y/y	11.8	10.9	:	:	:	:	:	:	:
Import goods & services	% y/y	6.9	-4.7	:	:	:	:	:	:	:
Export goods & services	% y/y	-3.2	-10.0	:	:	:	:	:	:	:

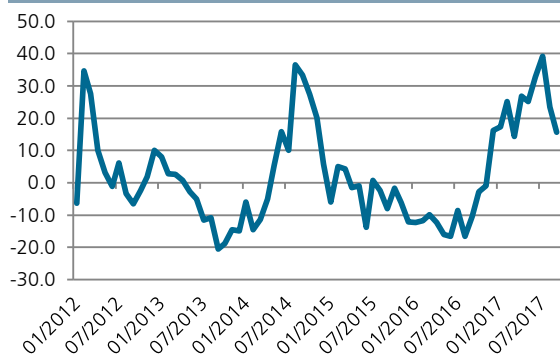
Business Cycle indicators										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production	% y/y	9.8	-3.5	-8.5	19.0	28.3	26.1	15.6	:	:
Export	% y/y USD	:	-20.3	2.4	20.8	4.8	13.6	17.1	:	:
Retail sales	% y/y	:	:	:	:	:	:	:	:	:
Economic sentiment indicator	eop	:	:	:	:	:	:	:	:	:
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. USD	-5.9	-16.8	-19.4	-3.5	-2.4	-1.6	:	:	:
Trade Balance	bn. USD	-39.2	-38.1	-36.0	-9.2	-8.4	-8.9	:	:	:
Capital & financial acc. Balance	bn. USD	2.7	22.8	31.8	7.0	4.4	6.2	:	:	:
Int.reserves (stock)	bn. USD	:	:	:	:	:	:	:	:	:
External debt (stock)	bn. USD	41.3	47.8	67.3	:	:	:	:	:	:

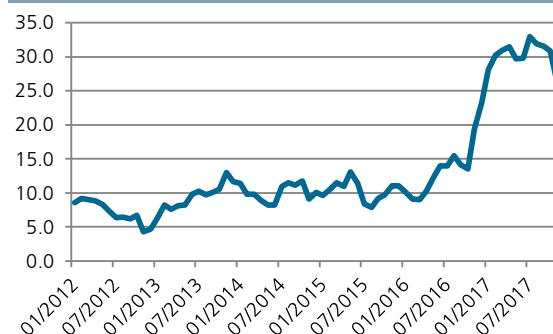
Prices, Money and Finance										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	10.1	10.4	13.7	29.8	30.3	32.2	31.6	30.8	26.0
Short term interest rate	avg	11.0	11.3	14.1	18.9	19.8	19.7	19.0	18.9	18.6
Long term interest rate	avg	15.5	15.0	:	17.1	17.8	17.1	15.6	15.5	15.9
Exchange rate (lc/USD)	avg	7.1	7.7	10.1	17.8	18.1	17.8	17.7	17.7	17.7
Credit Default Swaps	bp	:	:	:	:	:	:	:	:	:

Fiscal sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-298.0	-315.2	:	:	:	:	:	:	:
Public debt	bn. loc. cur.	1,924.7	2,368.3	3,052.6	:	3,160.9	:	:	:	:

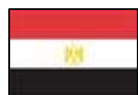
Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Source: CAPMAS, Central Bank of Egypt



Assets <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	1,968.4	2,485.5	3,962.6	4,216.0	4,420.9		4,586.6		
Total assets	% y/y	16.9	26.3	59.4	57.0	55.3		52.9		
Total assets/GDP	%	86.3	101.1							
Total loans <sup>2</sup> /GDP	%	22.3	24.4							
Total deposits <sup>2</sup> /GDP	%	56.3	62.9							
Loans to the private sector <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	509.1	600.7	857.5	883.0	906.7		895.0		
Total loans	% y/y	12.7	18.0	42.8	39.1	37.0		34.1		
Total loans/Total assets	%	25.9	24.2	21.6	20.9	20.5		19.5		
Tot. loans in fc	% y/y	13.5	13.6	112.9	85.8	78.4		66.1		
Tot. loans fc/Total loans ps	%	25.8	24.8	37.1	33.6	31.6		30.5		
Tot. loans to corp	% y/y	10.4	15.8	54.1	49.8	47.5		42.8		
Tot. loans corp/Total loans ps	%	69.2	68.0	73.4	73.8	74.3		73.1		
Tot. loans to corp in fc	% y/y	13.7	13.4	112.4	85.6	77.9		65.2		
Tot. loans corp fc/Tot loans corp	%	36.6	35.8	49.4	44.5	41.5		40.6		
Tot. loans to hh	% y/y	18.3	22.8	18.7	16.0	13.6		15.1		
Tot. loans hh/Total loans ps	%	30.8	32.0	26.6	26.2	25.7		26.9		
Tot. loans to hh in fc	% y/y	5.6	23.2	141.3	97.6	103.8		105.1		
Tot. loans hh in fc/Tot. loans hh	%	1.5	1.5	3.1	2.9	3.0		3.2		
NPLs/Total loans	%	8.6	6.8	5.8	5.7	5.5				
Deposits from the private sector and liquidity <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	1,285.1	1,546.8	2,187.6	2,276.8	2,417.2		2,494.9		
Tot. deposits	% y/y	16.6	20.4	41.4	40.6	43.3		44.4		
Tot. deposits/Total assets	%	65.3	62.2	55.2	54.0	54.7		54.4		
Tot. deposits in fc	% y/y	6.4	19.7	138.1	114.4	114.4		102.3		
Tot. dep. ps fc/Tot dep. ps	%	17.0	16.9	28.4	28.0	27.1		25.1		
Tot. corp deposits	% y/y	30.5	27.3	40.0	29.3	30.8		24.4		
Tot. corp dep./Tot. dep. ps	%	21.3	22.5	22.3	20.5	19.7		19.0		
Tot. corp deposits in fc	% y/y	8.7	18.1	115.2	90.5	94.0		76.8		
Tot. corp dep. fc/ Tot. corp dep.	%	27.0	25.1	38.6	41.0	40.5		37.5		
Tot. hh deposits	% y/y	13.4	18.5	41.8	43.9	46.7		50.0		
Tot. hh dep./Tot. dep. ps	%	78.7	77.5	77.7	79.5	80.3		81.0		
Tot. hh deposits in fc	% y/y	5.2	20.6	149.6	126.6	124.3		114.5		
Tot. hh dep. fc/Tot. hh dep.	%	14.2	14.5	25.5	24.6	23.9		22.3		
Tot. foreign liabilities	% y/y	21.0	91.6	256.6	144.5	123.6		118.2		
Tot. foreign liabilities/Total asset	%	2.1	3.2	7.2	6.5	6.3		6.2		
Tot. foreign liab./ Tot. dep. ps	%	3.2	5.2	13.0	12.1	11.5		11.3		
LTD ratio	%	40.4	38.8	39.2	38.8	37.5		35.9		
Tot. loans in fc/Tot. dep. ps in fc	%	60.3	57.2	51.1	46.6	43.6		43.5		
Interest rates <sup>3</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg									
Lending rate to hh	avg									
Lending rate to corp	avg	11.7	11.6	13.6	16.5	17.2	19.2	19.6	19.6	
Deposits interest rate	avg									
Deposits rate to hh	avg	6.9	6.9	7.9	11.2	11.0	12.9	13.0	13.4	
Deposits rate to corp	avg									

Note:

<sup>1</sup> Outstanding, last month of the period

<sup>2</sup> Loans to and deposits from the private sector

<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: Central Bank of Egypt



National accounts										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	3,261.5	:	:	:	:	:	:	:	:
GDP	nom. bn. lc	32,179.7	33,711.8	:	:	:	:	:	:	:
GDP real	% y/y	4.0	3.1	2.2	4.3	3.3	3.9	:	:	:
Hous. cons. expenditure	% y/y	1.6	3.1	4.2	3.5	:	:	:	:	:
Gov. cons. expenditure	% y/y	3.6	0.6	0.1	1.2	:	:	:	:	:
Gross capital formation	% y/y	11.7	1.9	-15.0	28.4	:	:	:	:	:
Import goods & services	% y/y	10.0	7.8	5.7	10.0	:	:	:	:	:
Export goods & services	% y/y	8.7	8.4	5.8	9.4	:	:	:	:	:

Business Cycle indicators										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production <sup>1</sup>	% y/y	7.7	7.4	1.2	8.0	3.4	4.2	5.4	7.6	:
Export	% y/y lc	4.0	7.7	4.6	12.8	7.5	6.9	5.6	11.8	:
Retail sales <sup>1</sup>	% y/y	5.3	5.9	4.8	3.0	4.8	4.8	5.6	6.3	:
Economic sentiment indicator	eop	114.9	113.2	112.4	115.7	118.6	121.9	121.9	119.8	121.2
Purchasing Managers' Index - PMI	eop	50.9	49.9	52.8	55.9	56.9	59.3	59.3	58.3	58.6

External sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. EUR	2.2	3.7	5.5	1.0	1.8	:	:	:	:
Trade Balance	bn. EUR	7.3	9.8	11.6	2.2	3.2	:	:	:	:
Capital & financial acc. Balance	bn. EUR	8.5	12.1	4.5	0.4	3.9	:	:	:	:
Int.reserves (stock)	bn. EUR	:	:	:	:	:	:	:	:	:
External debt (stock)	bn. EUR	119.7	118.4	:	:	:	:	:	:	:

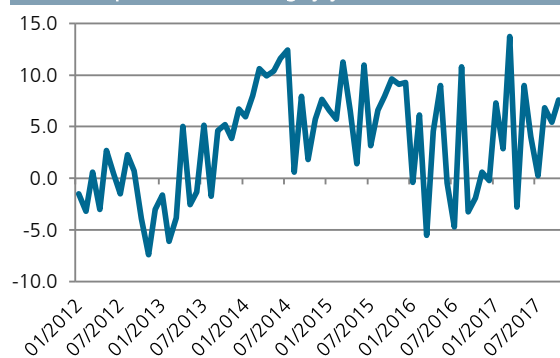
  

Prices, Money and Finance										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	-0.2	-0.1	0.4	2.6	2.1	2.4	2.5	2.2	2.5
Short term interest rate	avg	2.4	1.6	1.0	0.3	0.2	0.1	0.1	0.0	0.0
Long term interest rate	avg	4.8	3.4	3.1	3.5	3.1	3.0	2.8	2.6	2.1
Exchange rate (lc/Euro)	avg	308.7	309.9	311.3	308.9	309.6	306.2	308.2	310.0	311.9
Credit Default Swaps	bp	198.3	151.4	144.2	114.7	112.6	100.4	95.0	93.3	94.6

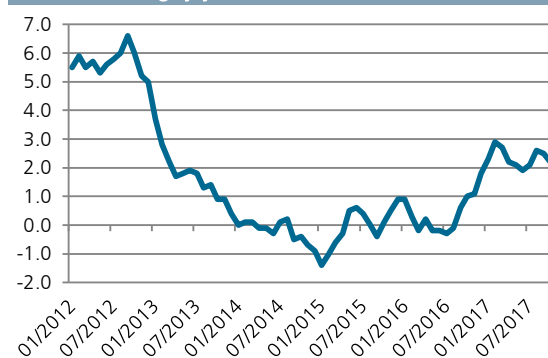
  

Fiscal sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-803.0	-1,218.6	:	:	:	:	:	:	:
Public debt	bn. loc. cur.	23,881.1	24,699.7	25,430.0	:	:	:	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Note:

<sup>1</sup> Raw data, not seasonally adjusted

Source: Hungarian Central Statistical Office, National Bank of Hungary



Assets <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	35,823.0	34,339.4	35,211.5	35,923.2	36,212.1	37,393.1	36,411.0	37,393.1	37,764.5
Total assets	% y/y	3.9	-4.1	2.5	3.9	6.1	7.6	5.1	7.6	8.6
Total assets/GDP	%	111.3	101.9	:	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	41.9	35.1	:	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	37.7	38.7	:	:	:	:	:	:	:
Loans to the private sector <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	13,491.6	11,834.7	11,610.5	11,805.9	11,938.2	12,209.2	12,106.2	12,209.2	12,241.8
Total loans	% y/y	-0.3	-12.3	-1.9	0.1	2.3	4.6	4.0	4.6	5.1
Total loans/Total assets	%	37.7	34.5	33.0	32.9	33.0	32.7	33.2	32.7	32.4
Tot. loans in fc	% y/y	-2.4	-59.4	-7.8	-4.3	2.4	12.5	6.6	12.5	11.8
Tot. loans fc/Total loans ps	%	50.8	23.5	22.1	22.2	22.8	22.9	22.3	22.9	22.7
Tot. loans to corp	% y/y	1.1	-12.0	-0.6	0.6	3.9	7.7	6.6	7.7	9.1
Tot. loans corp/Total loans ps	%	50.1	50.3	50.9	51.1	51.4	51.9	51.7	51.9	52.2
Tot. loans to corp in fc	% y/y	-0.9	-17.2	-7.6	-4.2	2.7	13.0	7.0	13.0	12.4
Tot. loans corp fc/Tot loans corp	%	48.7	45.8	42.6	42.7	43.6	43.6	42.5	43.6	42.9
Tot. loans to hh	% y/y	-1.7	-12.5	-3.2	-0.4	0.6	1.5	1.3	1.5	1.1
Tot. loans hh/Total loans ps	%	49.9	49.7	49.1	48.9	48.6	48.1	48.3	48.1	47.8
Tot. loans to hh in fc	% y/y	-3.7	-98.5	-16.7	-10.7	-12.1	-14.9	-16.0	-14.9	-16.6
Tot. loans hh in fc/Tot. loans hh	%	52.8	0.9	0.8	0.8	0.7	0.7	0.7	0.7	0.7
NPLs/Total loans	%	0.2	0.1	0.1	0.1	0.1	:	:	:	:
Deposits from the private sector and liquidity <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	12,130.0	13,034.8	13,856.6	13,806.2	14,205.3	14,587.0	14,452.1	14,587.0	14,794.7
Tot. deposits	% y/y	1.3	7.5	6.3	9.6	11.3	13.5	11.5	13.5	13.5
Tot. deposits/Total assets	%	33.9	38.0	39.4	38.4	39.2	39.0	39.7	39.0	39.2
Tot. deposits in fc	% y/y	-2.6	8.5	17.4	15.5	14.0	8.4	12.6	8.4	6.4
Tot. dep. ps fc/Tot dep. ps	%	20.4	20.6	22.8	23.5	23.0	23.6	24.2	23.6	23.2
Tot. corp deposits	% y/y	4.0	14.3	10.1	13.2	15.4	20.1	15.7	20.1	20.9
Tot. corp dep./Tot. dep. ps	%	43.2	45.9	47.5	46.5	46.9	48.2	47.8	48.2	48.6
Tot. corp deposits in fc	% y/y	-5.1	7.9	19.1	17.0	11.0	9.2	13.0	9.2	7.3
Tot. corp dep. fc/ Tot. corp dep.	%	29.8	28.1	30.4	31.7	30.2	31.1	32.6	31.1	30.5
Tot. hh deposits	% y/y	-0.7	2.3	3.1	6.6	8.0	8.0	7.9	8.0	7.3
Tot. hh dep./Tot. dep. ps	%	56.8	54.1	52.5	53.5	53.1	51.8	52.2	51.8	51.4
Tot. hh deposits in fc	% y/y	1.9	9.5	14.6	13.0	19.0	6.6	11.9	6.6	4.7
Tot. hh dep. fc/Tot. hh dep.	%	13.3	14.3	15.8	16.4	16.7	16.6	16.6	16.6	16.4
Tot. foreign liabilities	% y/y	-1.3	-8.1	-7.0	3.2	7.1	15.7	7.4	15.7	21.0
Tot. foreign liabilities/Total asset	%	15.9	15.2	13.8	14.9	15.8	15.4	15.7	15.4	16.0
Tot. foreign liab./ Tot. dep. ps	%	46.9	40.1	35.1	38.9	40.3	39.4	39.5	39.4	40.9
LTD ratio	%	111.2	90.8	83.8	85.5	84.0	83.7	83.8	83.7	82.7
Tot. loans in fc/Tot. dep. ps in fc	%	276.5	103.5	81.2	80.6	83.2	81.4	77.1	81.4	80.9
Interest rates <sup>3</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	:	:	:	:	:	:	:	:	:
Lending rate to hh	avg	:	5.5	5.0	4.7	4.5	4.4	4.4	4.4	4.3
Lending rate to corp	avg	5.3	4.4	3.8	2.4	2.3	2.6	2.6	2.6	2.5
Deposits interest rate	avg	:	:	:	:	:	:	:	:	:
Deposits rate to hh	avg	1.8	1.2	0.6	0.4	0.4	0.3	0.3	0.3	0.3
Deposits rate to corp	avg	1.8	1.1	0.6	0.1	0.1	0.2	0.2	0.3	0.2

Note:

<sup>1</sup> Outstanding, last month of the period<sup>2</sup> Loans to and deposits from the private sector<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: National Bank of Hungary



National accounts										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	33.4	35.7	38.4	:	:	:	:	:	:
GDP	nom. bn. lc	666.6	709.2	759.2	:	:	:	:	:	:
GDP real	% y/y	2.8	3.7	4.8	5.6	5.9	8.6	:	:	:
Hous. cons. expenditure	% y/y	4.5	3.9	4.5	4.8	5.2	:	:	:	:
Gov. cons. expenditure	% y/y	13.7	0.1	0.4	0.0	0.1	:	:	:	:
Gross capital formation	% y/y	-3.3	1.8	0.0	-0.1	0.6	:	:	:	:
Import goods & services	% y/y	7.7	7.6	7.0	5.4	4.9	:	:	:	:
Export goods & services	% y/y	8.2	4.1	5.1	5.6	4.3	:	:	:	:

Business Cycle indicators										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production <sup>1</sup>	% y/y	6.2	2.8	1.6	4.4	10.6	8.5	7.6	9.6	:
Export	% y/y lc	6.5	4.1	5.5	10.0	7.8	8.4	6.0	13.3	:
Retail sales <sup>1</sup>	% y/y	6.5	8.2	14.1	7.2	8.3	7.6	2.1	12.9	:
Economic sentiment indicator	eop	101.8	103.5	104.1	105.4	105.4	104.9	104.9	104.6	103.8
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. EUR	-0.7	-1.8	-4.1	-3.2	:	:	:	:	:
Trade Balance	bn. EUR	-6.3	-7.8	-7.8	-7.1	:	:	:	:	:
Capital & financial acc. Balance	bn. EUR	7.0	6.3	:	:	:	:	:	:	:
Int.reserves (stock)	bn. USD	39.2	35.2	36.1	36.8	:	:	:	:	:
External debt (stock)	bn. EUR	94.7	90.9	92.5	:	:	:	:	:	:

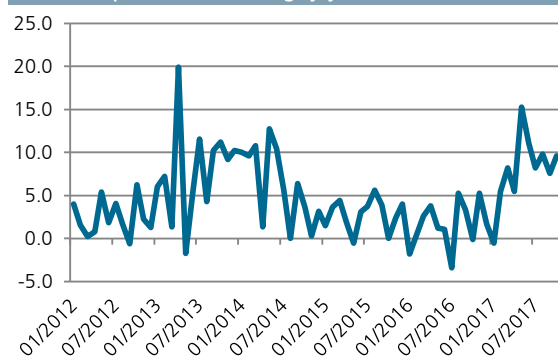
  

Prices, Money and Finance										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	1.1	-0.6	-1.5	0.1	0.7	1.4	1.8	2.6	3.2
Short term interest rate	avg	2.3	1.1	0.8	0.8	0.9	0.9	1.1	1.8	2.0
Long term interest rate	avg	4.7	3.6	3.4	3.7	3.8	4.0	4.2	4.2	4.5
Exchange rate (lc/Euro)	avg	4.4	4.4	4.5	4.5	4.5	4.6	4.6	4.6	4.6
Credit Default Swaps	bp	137.6	115.1	105.9	94.1	94.4	92.0	90.4	90.7	90.4

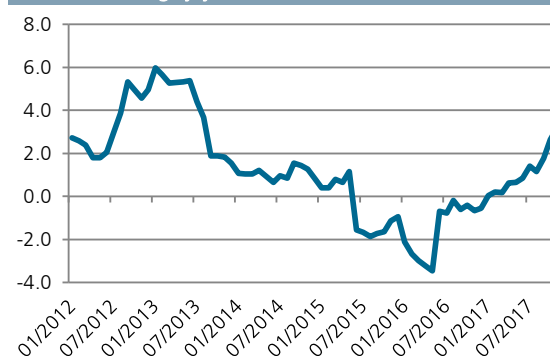
  

Fiscal sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-14.7	-17.4	-18.3	1.5	-7.8	:	:	:	:
Public debt	bn. loc. cur.	265.4	269.1	:	289.2	297.0	:	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Note:

<sup>1</sup> Raw data, not seasonally adjusted

Source: NIS, National Bank of Romania



Assets <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	405.4	417.1	427.8	428.4	433.0	440.9	439.5	440.9	449.2
Total assets	% y/y	-0.8	2.9	2.5	4.5	4.0	7.1	6.7	7.1	8.1
Total assets/GDP	%	60.8	58.8	56.3	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	31.1	30.1	28.3	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	32.8	33.6	34.1	:	:	:	:	:	:

Loans to the private sector <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	207.6	213.3	214.7	217.5	220.2	226.2	223.4	226.2	227.0
Total loans	% y/y	-3.7	2.7	0.6	2.7	3.8	7.1	6.4	7.1	6.2
Total loans/Total assets	%	51.2	51.1	50.2	50.8	50.9	51.3	50.8	51.3	50.5
Tot. loans in fc	% y/y	-11.1	-9.6	-13.2	-9.9	-9.3	-8.8	-9.0	-8.8	-9.5
Tot. loans fc/Total loans ps	%	56.5	49.7	42.9	41.8	39.9	37.4	37.9	37.4	37.2
Tot. loans to corp	% y/y	-6.1	-0.1	-3.5	-0.5	1.9	6.4	5.0	6.4	5.0
Tot. loans corp/Total loans ps	%	50.8	49.4	47.3	47.5	47.0	47.0	46.6	47.0	46.9
Tot. loans to corp in fc	% y/y	-12.6	-8.3	-11.1	-7.3	-5.3	-6.7	-6.9	-6.7	-6.9
Tot. loans corp fc/Tot loans corp	%	52.5	48.2	44.4	43.8	42.5	39.5	40.0	39.5	39.6
Tot. loans to hh	% y/y	-1.1	5.7	4.7	5.7	5.5	7.7	7.7	7.7	7.3
Tot. loans hh/Total loans ps	%	49.2	50.6	52.7	52.5	53.0	53.0	53.4	53.0	53.1
Tot. loans to hh in fc	% y/y	-9.7	-10.7	-15.1	-12.3	-13.0	-10.6	-10.9	-10.6	-11.9
Tot. loans hh in fc/Tot. loans hh	%	60.7	51.3	41.5	40.1	37.6	35.6	36.1	35.6	35.0
NPLs/Total loans	%	20.7	13.5	9.6	9.4	8.3	8.0	:	8.0	:

Deposits from the private sector and liquidity <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	218.4	238.4	258.6	259.2	263.4	270.4	269.1	270.4	247.7
Tot. deposits	% y/y	8.9	9.1	8.5	11.2	8.9	11.8	11.6	11.8	1.6
Tot. deposits/Total assets	%	53.9	57.2	60.5	60.5	60.8	61.3	61.2	61.3	55.2
Tot. deposits in fc	% y/y	5.1	7.2	4.5	5.7	6.1	10.0	9.3	10.0	12.0
Tot. dep. ps fc/Tot dep. ps	%	33.3	32.8	31.6	32.3	32.4	32.7	32.4	32.7	36.5
Tot. corp deposits	% y/y	13.6	13.9	3.8	9.5	8.4	13.2	13.2	13.2	16.2
Tot. corp dep./Tot. dep. ps	%	36.8	38.4	36.8	35.8	36.0	36.7	36.7	36.7	41.2
Tot. corp deposits in fc	% y/y	7.2	9.4	-5.3	-4.1	1.0	6.9	6.5	6.9	15.4
Tot. corp dep. fc/ Tot. corp dep.	%	26.1	25.1	22.9	24.7	24.9	24.9	24.7	24.9	25.4
Tot. hh deposits	% y/y	6.4	6.3	11.4	12.2	9.2	10.9	10.7	10.9	10.7
Tot. hh dep./Tot. dep. ps	%	63.2	61.6	63.2	64.2	64.0	63.3	63.3	63.3	69.7
Tot. hh deposits in fc	% y/y	4.3	6.3	8.6	9.9	8.2	11.3	10.4	11.3	10.7
Tot. hh dep. fc/Tot. hh dep.	%	37.5	37.5	36.6	36.5	36.6	37.2	36.9	37.2	37.3
Tot. foreign liabilities	% y/y	-14.2	-10.2	-21.8	-16.2	-12.6	-13.4	-14.7	-13.4	-15.5
Tot. foreign liabilities/Total asset	%	17.7	15.4	11.8	11.5	11.3	10.4	10.5	10.4	10.1
Tot. foreign liab./ Tot. dep. ps	%	32.8	27.0	19.5	19.0	18.5	17.0	17.1	17.0	18.3
LTD ratio	%	91.3	85.4	83.0	83.9	83.6	83.7	83.0	83.7	82.6
Tot. loans in fc/Tot. dep. ps in fc	%	161.1	135.8	112.8	108.7	103.0	95.8	97.0	95.8	93.4

Interest rates <sup>3</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	7.3	5.9	5.5	5.6	5.7	5.4	5.4	5.5	5.9
Lending rate to hh	avg	8.3	7.0	6.9	7.3	7.0	6.7	6.6	6.8	7.0
Lending rate to corp	avg	6.5	4.8	4.0	3.8	4.0	3.8	3.8	3.9	4.6
Deposits interest rate	avg	2.4	1.3	0.7	0.6	0.5	0.5	0.5	0.6	1.0
Deposits rate to hh	avg	3.2	1.9	1.0	0.9	0.8	0.8	0.7	0.7	0.8
Deposits rate to corp	avg	1.9	0.9	0.4	0.4	0.3	0.4	0.4	0.5	1.1

Note:

<sup>1</sup> Outstanding, last month of the period

<sup>2</sup> Loans to and deposits from the private sector

<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: National Bank of Romania



**National accounts**

		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	551.1	568.9	585.0	:	:	:	:	:	:
GDP	nom. bn. lc	79,199.7	83,232.6	85,880.6	:	:	:	:	:	:
GDP real	% y/y	0.6	-2.8	-0.2	0.5	2.5	1.8	:	:	:
Hous. cons. expenditure	% y/y	1.3	-9.8	-4.5	2.7	:	:	:	:	:
Gov. cons. expenditure	% y/y	-0.1	-3.1	-0.4	0.4	:	:	:	:	:
Gross capital formation	% y/y	-2.0	-9.4	-1.8	2.3	:	:	:	:	:
Import goods & services	% y/y	-16.3	:	:	:	:	:	:	:	:
Export goods & services	% y/y	2.1	:	:	:	:	:	:	:	:

**Business Cycle indicators**

		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production <sup>1</sup>	% y/y	1.7	-0.8	1.3	0.1	3.8	1.2	0.9	0.0	:
Export	% y/y USD	-4.5	-30.8	-16.8	36.9	23.5	18.7	20.7	:	:
Retail sales <sup>1</sup>	% y/y	11.1	-9.7	-4.6	-1.6	1.0	2.1	3.1	3.0	:
Economic sentiment indicator	eop	:	:	:	:	:	:	:	:	:
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

**External sector**

		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. USD	27.5	69.0	25.0	23.3	2.8	:	:	:	:
Trade Balance	bn. USD	188.9	148.5	90.0	34.4	25.1	:	:	:	:
Capital & financial acc. Balance	bn. USD	-18.5	72.2	20.6	11.1	-2.5	:	:	:	:
Int.reserves (stock)	bn. USD	:	:	:	:	:	:	:	:	:
External debt (stock)	bn. USD	728.9	599.9	518.5	:	:	:	:	:	:

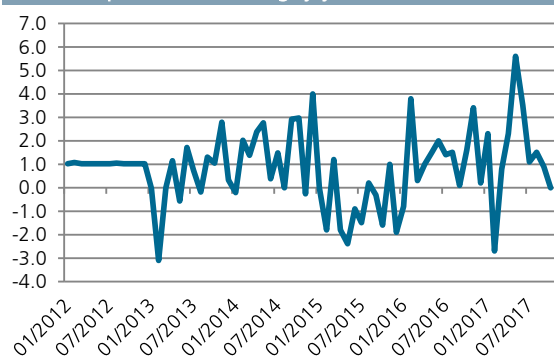
**Prices, Money and Finance**

		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	7.8	15.6	7.1	4.6	4.2	3.4	3.0	2.7	2.5
Short term interest rate	avg	10.4	14.1	11.2	10.5	9.6	9.1	8.9	8.6	8.4
Long term interest rate	avg	9.4	11.4	8.9	8.1	7.7	7.7	7.6	7.6	7.7
Exchange rate (lc/USD)	avg	38.4	61.0	67.1	58.8	57.1	59.0	57.7	57.7	58.9
Credit Default Swaps	bp	217.5	343.7	235.0	161.7	148.2	142.4	131.2	121.8	124.5

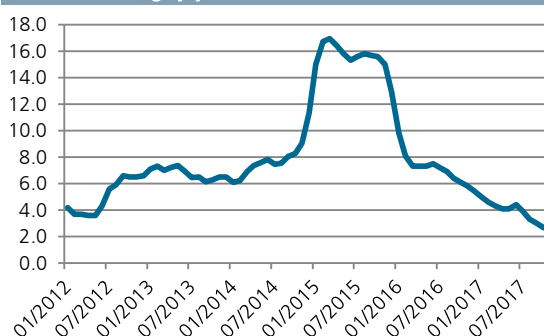
**Fiscal sector**

		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	12,832.7	:	:	:	:	:	:	:	:
Public debt	bn. loc. cur.	2,089.5	2,191.2	:	:	:	:	:	:	:

**Industrial production (%chg. y/y)**



**Inflation (%chg. y/y)**



Note:

<sup>1</sup> Raw data, not seasonally adjusted

Source: Federal State Statistics Service, The Central Bank of the Russian Federation





Assets <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	77,653.0	82,999.7	80,063.3	79,221.8	80,778.1	:	82,054.3	:	:
Total assets	% y/y	35.2	6.9	-3.5	-2.3	1.6	:	3.0	:	:
Total assets/GDP	%	98.0	99.7	93.2	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	53.2	54.8	50.9	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	44.9	50.7	47.3	:	:	:	:	:	:
Loans to the private sector <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	42,172.0	45,644.4	43,715.9	43,261.9	44,400.6	:	44,661.7	:	:
Total loans	% y/y	25.4	8.2	-4.2	-3.1	0.1	:	-0.3	:	:
Total loans/Total assets	%	54.3	55.0	54.6	54.6	55.0	:	54.4	:	:
Tot. loans in fc	% y/y	79.9	36.0	-21.1	-20.4	-12.2	:	-17.4	:	:
Tot. loans fc/Total loans ps	%	24.4	30.7	25.2	23.6	24.1	:	22.9	:	:
Tot. loans to corp	% y/y	30.3	13.4	-5.9	-5.0	-1.7	:	-2.8	:	:
Tot. loans corp/Total loans ps	%	73.1	76.6	75.3	74.9	74.8	:	74.2	:	:
Tot. loans to corp in fc	% y/y	82.1	37.2	-20.7	-20.0	-11.8	:	-17.1	:	:
Tot. loans corp fc/Tot loans corp	%	32.4	39.2	33.0	31.1	31.8	:	30.4	:	:
Tot. loans to hh	% y/y	13.8	-5.7	1.1	3.0	5.8	:	7.6	:	:
Tot. loans hh/Total loans ps	%	26.9	23.4	24.7	25.1	25.2	:	25.8	:	:
Tot. loans to hh in fc	% y/y	26.8	-4.1	-44.4	-42.8	-33.8	:	-35.8	:	:
Tot. loans hh in fc/Tot. loans hh	%	2.7	2.7	1.5	1.2	1.2	:	1.1	:	:
NPLs/Total loans	%	6.7	8.3	9.4	9.7	9.8	:	9.8	:	:
Deposits from the private sector and liquidity <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	35,560.6	42,237.3	40,585.5	40,997.5	42,234.8	:	42,383.5	:	:
Tot. deposits	% y/y	27.9	18.8	-3.9	3.4	4.8	:	3.9	:	:
Tot. deposits/Total assets	%	45.8	50.9	50.7	51.8	52.3	:	51.7	:	:
Tot. deposits in fc	% y/y	80.3	29.4	-21.6	-16.9	-9.7	:	-8.3	:	:
Tot. dep. ps fc/Tot dep. ps	%	37.6	41.0	33.5	30.8	30.6	:	30.5	:	:
Tot. corp deposits	% y/y	56.9	11.8	-13.8	-0.6	0.7	:	1.0	:	:
Tot. corp dep./Tot. dep. ps	%	47.8	45.0	40.4	41.5	41.1	:	41.5	:	:
Tot. corp deposits in fc	% y/y	91.1	23.0	-25.2	-19.1	-12.8	:	-7.8	:	:
Tot. corp dep. fc/ Tot. corp dep.	%	50.2	55.2	47.9	42.8	42.3	:	42.2	:	:
Tot. hh deposits	% y/y	9.4	25.2	4.2	6.4	8.0	:	6.1	:	:
Tot. hh dep./Tot. dep. ps	%	52.2	55.0	59.6	58.5	58.9	:	58.5	:	:
Tot. hh deposits in fc	% y/y	63.9	40.7	-16.1	-13.6	-5.4	:	-8.9	:	:
Tot. hh dep. fc/Tot. hh dep.	%	26.1	29.4	23.7	22.2	22.5	:	22.2	:	:
Tot. foreign liabilities	% y/y	38.4	-0.8	:	:	:	:	:	:	:
Tot. foreign liabilities/Total asset	%	12.5	11.6	:	:	:	:	:	:	:
Tot. foreign liab./ Tot. dep. ps	%	27.2	22.7	:	:	:	:	:	:	:
LTD ratio	%	118.6	108.1	107.7	105.5	105.1	:	105.4	:	:
Tot. loans in fc/Tot. dep. ps in fc	%	76.9	80.8	81.3	80.9	82.8	:	78.9	:	:
Interest rates <sup>3</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	:	:	:	:	:	:	:	:	:
Lending rate to hh	avg	23.8	26.5	23.0	21.3	20.2	:	20.1	:	:
Lending rate to corp	avg	11.1	15.7	12.6	11.5	10.8	:	10.4	:	:
Deposits interest rate	avg	:	:	:	:	:	:	:	:	:
Deposits rate to hh	avg	6.0	9.2	7.0	6.2	6.0	:	6.1	:	:
Deposits rate to corp	avg	7.8	11.4	9.3	8.7	8.0	:	7.5	:	:

Note:

<sup>1</sup> Outstanding, last month of the period

<sup>2</sup> Loans to and deposits from the private sector

<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: The Central Bank of the Russian Federation



National accounts										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	548.0	569.9	603.8	:	:	:	:	:	:
GDP	nom. bn. lc	3,908.5	4,043.5	4,261.9	:	:	:	:	:	:
GDP real	% y/y	-1.8	0.8	2.8	1.1	1.4	2.1	:	:	:
Hous. cons. expenditure	% y/y	-1.3	0.4	0.8	2.0	1.6	1.7	:	:	:
Gov. cons. expenditure	% y/y	-0.5	-1.5	2.4	0.4	1.5	1.0	:	:	:
Gross capital formation	% y/y	-3.6	5.6	5.1	2.4	2.6	6.2	:	:	:
Import goods & services	% y/y	5.6	9.3	9.0	11.2	9.0	10.7	:	:	:
Export goods & services	% y/y	5.7	10.2	12.0	9.0	11.2	10.7	:	:	:

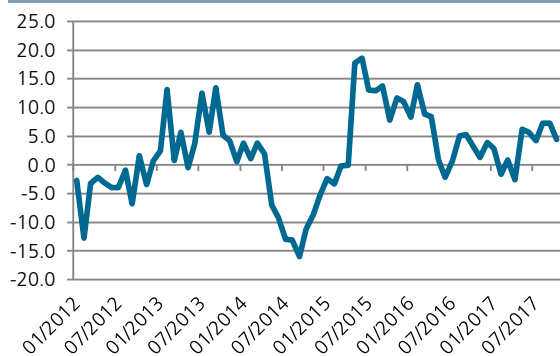
Business Cycle indicators										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production <sup>1</sup>	% y/y	-6.5	8.3	4.7	0.7	3.1	6.3	7.3	4.4	:
Export	% y/y lc	1.4	7.8	11.5	12.8	13.2	12.7	13.1	14.0	:
Retail sales <sup>1</sup>	% y/y	2.0	1.4	7.7	3.6	3.5	3.7	2.6	2.5	:
Economic sentiment indicator	eop	:	:	:	:	:	:	:	:	:
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. EUR	-2.0	-1.6	-1.1	-0.7	-0.3	-0.3	:	:	:
Trade Balance	bn. EUR	-4.1	-4.0	-3.1	-0.9	-0.9	-0.8	:	:	:
Capital & financial acc. Balance	bn. EUR	-1.7	-1.2	-0.5	-0.5	-0.2	-0.1	:	:	:
Int.reserves (stock)	bn. EUR	11.6	11.8	11.8	11.2	11.0	11.8	:	:	:
External debt (stock)	bn. EUR	25.7	26.2	26.5	26.1	25.4	:	:	:	:

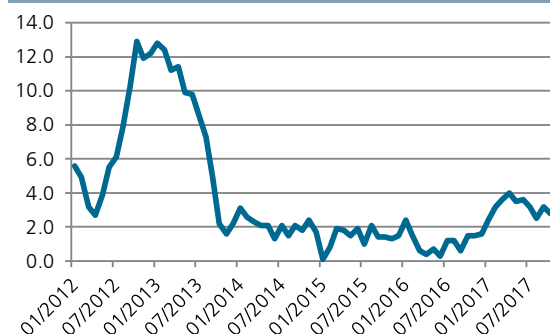
Prices, Money and Finance										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	2.1	1.4	1.1	2.4	4.0	3.0	3.2	2.8	2.8
Short term interest rate	avg	8.8	6.2	4.1	3.5	3.5	3.5	3.4	3.1	3.1
Long term interest rate	avg	:	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
Exchange rate (lc/Euro)	avg	117.2	120.8	123.1	123.9	122.9	119.8	119.3	119.3	118.9
Credit Default Swaps	bp	317.0	261.5	244.3	202.4	187.3	145.7	144.0	129.0	129.0

Fiscal sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-258.1	-149.1	-54.0	11.8	32.4	37.8	:	:	:
Public debt	bn. loc. cur.	2,753.2	3,018.6	3,064.6	3,043.1	2,887.7	2,877.7	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Note:

<sup>1</sup> Raw data, not seasonally adjusted

Source: Statistical Office of the Republic of Serbia, National Bank of Serbia



Assets <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	3,306.2	3,427.1	3,593.7	3,559.6	3,560.2	3,566.9	3,596.5	3,566.9	3,590.2
Total assets	% y/y	5.0	3.7	4.9	4.2	1.7	0.5	2.3	0.5	0.8
Total assets/GDP	%	84.6	84.8	84.3	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	47.7	47.5	46.1	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	41.1	42.6	45.1	:	:	:	:	:	:
Loans to the private sector <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	1,863.3	1,919.6	1,965.4	1,981.7	1,985.8	1,994.2	2,009.7	1,994.2	1,999.8
Total loans	% y/y	4.5	3.0	2.4	4.5	2.2	0.8	2.7	0.8	2.2
Total loans/Total assets	%	56.4	56.0	54.7	55.7	55.8	55.9	55.9	55.9	55.7
Tot. loans in fc	% y/y	-1.8	6.9	-1.3	0.9	-2.2	-0.8	-1.2	-0.8	0.8
Tot. loans fc/Total loans ps	%	68.8	71.4	68.8	68.4	67.2	67.6	66.8	67.6	67.4
Tot. loans to corp	% y/y	2.6	1.9	-3.0	-0.5	-3.4	-4.6	-2.4	-4.6	-2.7
Tot. loans corp/Total loans ps	%	61.1	60.5	57.3	56.4	55.5	55.2	55.4	55.2	54.8
Tot. loans to corp in fc	% y/y	-3.8	9.6	-3.1	-0.2	-3.9	-0.8	-1.8	-0.8	1.4
Tot. loans corp fc/Tot loans corp	%	75.0	80.7	80.6	80.9	80.6	82.5	80.9	82.5	82.7
Tot. loans to hh	% y/y	7.6	4.8	10.5	11.7	10.3	8.4	9.9	8.4	8.7
Tot. loans hh/Total loans ps	%	38.9	39.5	42.7	43.6	44.5	44.8	44.6	44.8	45.2
Tot. loans to hh in fc	% y/y	2.3	1.4	2.4	3.1	1.3	-0.9	0.2	-0.9	-0.4
Tot. loans hh in fc/Tot. loans hh	%	59.0	57.2	53.0	52.2	50.6	49.2	49.3	49.2	48.8
NPLs/Total loans	%	:	21.6	17.0	16.8	15.6	12.2	14.7	12.2	11.9
Deposits from the private sector and liquidity <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	1,608.1	1,722.8	1,920.7	1,914.7	1,902.4	1,924.3	1,918.9	1,924.3	1,942.1
Tot. deposits	% y/y	9.6	7.1	11.5	12.0	7.4	5.1	6.6	5.1	5.0
Tot. deposits/Total assets	%	48.6	50.3	53.4	53.8	53.4	53.9	53.4	53.9	54.1
Tot. deposits in fc	% y/y	7.6	3.3	9.0	8.8	3.5	2.5	3.0	2.5	2.4
Tot. dep. ps fc/Tot dep. ps	%	76.0	73.3	71.6	73.0	72.0	71.4	71.2	71.4	71.3
Tot. corp deposits	% y/y	14.2	15.6	18.9	21.3	14.9	10.5	15.4	10.5	10.5
Tot. corp dep./Tot. dep. ps	%	30.0	32.3	34.5	33.6	34.0	34.9	35.1	34.9	35.4
Tot. corp deposits in fc	% y/y	11.0	11.0	23.0	20.5	9.8	6.4	10.4	6.4	6.0
Tot. corp dep. fc/ Tot. corp dep.	%	46.3	44.4	46.0	48.2	46.7	45.6	45.4	45.6	45.4
Tot. hh deposits	% y/y	7.8	3.5	7.9	7.9	3.8	2.4	2.4	2.4	2.2
Tot. hh dep./Tot. dep. ps	%	70.0	67.7	65.5	66.4	66.0	65.1	64.9	65.1	64.6
Tot. hh deposits in fc	% y/y	6.9	1.6	5.6	5.8	1.8	1.4	1.0	1.4	1.4
Tot. hh dep. fc/Tot. hh dep.	%	88.7	87.1	85.1	85.5	85.0	85.3	85.2	85.3	85.5
Tot. foreign liabilities	% y/y	-16.5	-6.3	-9.1	-11.7	-1.6	11.3	6.6	11.3	14.2
Tot. foreign liabilities/Total asset	%	12.4	11.2	9.7	9.1	9.5	10.5	10.1	10.5	10.7
Tot. foreign liab./ Tot. dep. ps	%	25.6	22.4	18.2	16.9	17.7	19.5	18.9	19.5	19.7
LTD ratio	%	115.9	111.4	102.3	103.5	104.4	103.6	104.7	103.6	103.0
Tot. loans in fc/Tot. dep. ps in fc	%	105.0	108.5	98.3	96.9	97.5	98.0	98.2	98.0	97.3
Interest rates <sup>3</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	14.7	13.3	9.1	9.1	9.0	8.9	9.1	8.9	8.8
Lending rate to hh	avg	17.4	15.6	11.2	10.8	10.7	10.6	10.7	10.8	10.5
Lending rate to corp	avg	11.9	9.9	6.1	5.8	5.8	6.0	6.3	5.9	5.4
Deposits interest rate	avg	6.9	5.0	2.7	2.8	2.7	3.0	3.0	2.8	2.7
Deposits rate to hh	avg	7.1	5.6	3.3	2.8	2.7	2.7	2.6	2.6	2.7
Deposits rate to corp	avg	6.9	4.9	2.6	2.8	2.7	3.0	3.0	2.8	2.7

Note:

<sup>1</sup> Outstanding, last month of the period

<sup>2</sup> Loans to and deposits from the private sector

<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: National Bank of Serbia



National accounts		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	13.9	14.4	14.9	:	:	:	:	:	:
GDP	nom. bn. lc	75.9	78.7	81.0	:	:	:	:	:	:
GDP real	% y/y	2.6	3.8	3.3	3.0	3.7	3.4	:	:	:
Hous. cons. expenditure	% y/y	1.4	2.2	2.9	3.4	3.6	4.0	:	:	:
Gov. cons. expenditure	% y/y	5.3	5.4	1.6	-1.1	-0.3	-1.4	:	:	:
Gross capital formation	% y/y	1.2	16.9	-9.3	0.8	-5.4	10.4	:	:	:
Import goods & services	% y/y	4.4	8.1	2.9	7.7	-0.8	5.9	:	:	:
Export goods & services	% y/y	3.7	7.0	4.8	8.2	-0.3	3.8	:	:	:

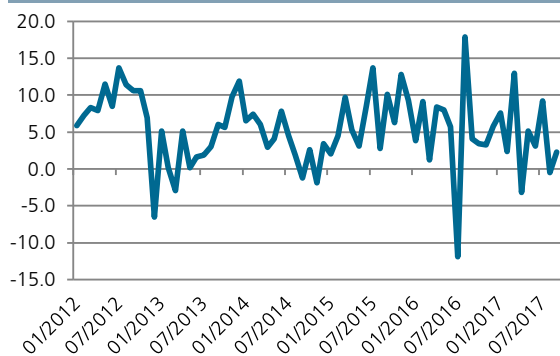
Business Cycle indicators		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production	% y/y	3.7	7.3	4.9	7.7	1.7	3.7	2.3	:	:
Export	% y/y lc	1.1	4.5	3.7	11.4	2.0	7.9	7.2	8.5	:
Retail sales <sup>1</sup>	% y/y	3.6	1.7	2.1	5.4	7.3	5.5	5.1	5.6	:
Economic sentiment indicator	eop	103.6	99.0	102.8	104.6	102.3	104.8	104.8	106.1	105.5
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. EUR	0.1	0.1	-0.6	0.2	:	:	:	:	:
Trade Balance	bn. EUR	2.9	2.0	2.3	0.5	:	:	:	:	:
Capital & financial acc. Balance	bn. EUR	-0.9	3.7	1.9	-0.9	:	:	:	:	:
Int.reserves (stock)	bn. EUR	:	:	:	:	:	:	:	:	:
External debt (stock)	bn. EUR	67.8	67.2	:	:	:	:	:	:	:

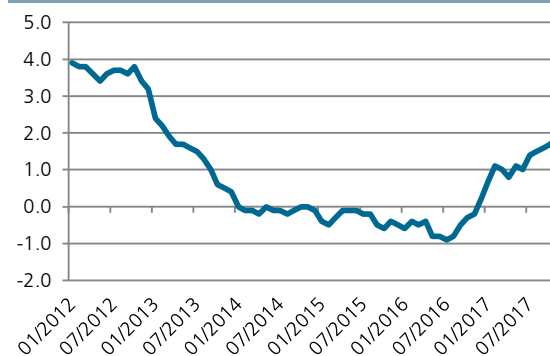
Prices, Money and Finance		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	-0.1	-0.3	-0.5	0.9	1.0	1.5	1.6	1.7	1.9
Short term interest rate	avg	0.2	0.0	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
Long term interest rate	avg	1.9	0.8	0.5	1.1	1.0	0.9	0.8	0.8	0.8
Exchange rate (lc/USD)	avg	1.3	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2
Credit Default Swaps	bp	58.2	49.2	:	:	:	:	:	:	:

Fiscal sector		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-2.9	-1.9	-1.0	:	:	:	:	:	:
Public debt	bn. loc. cur.	40.7	41.3	42.1	:	:	:	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Note:

<sup>1</sup> Raw data, not seasonally adjusted

Source: Statistical Office of the Slovak Republic, National Bank of Slovakia



Assets <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	62.5	67.4	71.4	72.7	73.6	74.9	75.0	74.9	75.2
Total assets	% y/y	5.3	7.8	5.9	6.1	6.7	6.6	7.3	6.6	6.5
Total assets/GDP	%	82.2	85.6	88.1	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	55.4	58.1	62.3	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	60.9	64.6	65.6	:	:	:	:	:	:

Loans to the private sector <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	42.0	45.7	50.4	51.8	53.0	54.5	54.4	54.5	54.9
Total loans	% y/y	6.4	8.7	10.3	11.4	12.0	10.7	11.3	10.7	10.1
Total loans/Total assets	%	67.3	67.9	70.7	71.2	72.0	72.8	72.5	72.8	73.0
Tot. loans in fc	% y/y	40.1	4.7	25.4	13.3	22.5	9.9	10.2	9.9	7.7
Tot. loans fc/Total loans ps	%	1.4	1.4	1.6	1.6	1.7	1.6	1.6	1.6	1.6
Tot. loans to corp	% y/y	-1.6	8.9	5.3	7.4	10.0	9.3	9.6	9.3	7.3
Tot. loans corp/Total loans ps	%	34.5	34.6	33.0	33.1	33.0	32.7	32.8	32.7	32.5
Tot. loans to corp in fc	% y/y	23.2	22.4	-10.0	3.2	20.8	36.2	36.5	36.2	23.2
Tot. loans corp fc/Tot loans corp	%	1.0	1.2	1.0	1.0	1.2	1.1	1.1	1.1	1.1
Tot. loans to hh	% y/y	12.2	12.7	14.0	14.6	14.1	13.0	13.2	13.0	12.9
Tot. loans hh/Total loans ps	%	52.4	54.3	56.1	56.2	56.7	56.7	56.5	56.7	56.9
Tot. loans to hh in fc	% y/y	-2.6	-21.9	0.4	-18.2	-42.0	-41.9	-28.5	-41.9	-36.0
Tot. loans hh in fc/Tot. loans hh	%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NPLs/Total loans	%	5.8	5.1	4.7	4.6	4.4	4.3	4.2	4.3	4.2

Deposits from the private sector and liquidity <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	46.2	50.8	53.1	53.7	54.4	55.1	55.2	55.1	55.4
Tot. deposits	% y/y	3.8	9.9	4.6	4.7	4.0	4.3	4.7	4.3	4.3
Tot. deposits/Total assets	%	74.0	75.4	74.5	73.9	73.9	73.6	73.6	73.6	73.7
Tot. deposits in fc	% y/y	8.1	4.4	-10.1	6.3	19.0	5.1	9.8	5.1	2.8
Tot. dep. ps fc/Tot dep. ps	%	4.1	3.9	3.4	3.8	3.9	3.6	3.7	3.6	3.5
Tot. corp deposits	% y/y	3.3	11.4	-0.8	0.4	0.4	2.7	3.4	2.7	2.7
Tot. corp dep./Tot. dep. ps	%	39.1	39.7	37.6	37.5	37.5	38.3	38.5	38.3	38.5
Tot. corp deposits in fc	% y/y	24.3	-2.0	-15.9	1.8	17.1	-5.7	-41.8	-5.7	-7.1
Tot. corp dep. fc/ Tot. corp dep.	%	5.9	5.2	4.4	4.9	5.1	4.3	2.5	4.3	4.1
Tot. hh deposits	% y/y	4.0	8.4	8.5	7.6	6.6	5.4	5.7	5.4	5.4
Tot. hh dep./Tot. dep. ps	%	58.3	57.5	59.6	59.7	59.7	58.9	58.7	58.9	58.7
Tot. hh deposits in fc	% y/y	-8.6	11.7	-4.4	6.9	16.9	11.8	10.7	11.8	12.3
Tot. hh dep. fc/Tot. hh dep.	%	2.9	3.0	2.7	2.9	3.1	3.0	3.0	3.0	2.9
Tot. foreign liabilities	% y/y	42.5	1.1	0.8	-12.7	-14.0	-6.2	-3.3	-6.2	:
Tot. foreign liabilities/Total asset	%	4.6	4.3	4.1	4.0	4.0	3.9	4.0	3.9	:
Tot. foreign liab./ Tot. dep. ps	%	6.2	5.7	5.5	5.4	5.4	5.3	5.5	5.3	:
LTD ratio	%	90.9	90.0	94.9	96.4	97.5	99.0	98.5	99.0	99.1
Tot. loans in fc/Tot. dep. ps in fc	%	31.2	31.3	43.6	40.2	41.2	44.4	43.4	44.4	46.6

Interest rates <sup>3</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	4.9	4.5	3.9	3.5	3.4	3.3	3.3	3.3	3.3
Lending rate to hh	avg	6.2	5.6	4.8	4.2	4.1	4.0	4.0	3.9	3.9
Lending rate to corp	avg	3.4	3.1	2.7	2.6	2.5	2.4	2.4	2.4	2.4
Deposits interest rate	avg	0.8	0.6	0.4	0.3	0.3	0.3	0.2	0.2	0.2
Deposits rate to hh	avg	1.1	0.8	0.6	0.4	0.4	0.4	0.4	0.4	0.4
Deposits rate to corp	avg	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0

Note:

<sup>1</sup> Outstanding, last month of the period

<sup>2</sup> Loans to and deposits from the private sector

<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: National Bank of Slovakia



National accounts										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	18.2	18.8	19.6	:	:	:	:	:	:
GDP	nom. bn. lc	37.6	38.8	40.4	:	:	:	:	:	:
GDP real	% y/y	3.0	2.3	3.1	5.1	4.6	4.5	:	:	:
Hous. cons. expenditure	% y/y	1.9	2.1	4.2	3.8	2.8	2.7	:	:	:
Gov. cons. expenditure	% y/y	-1.2	2.7	2.5	0.9	1.3	1.8	:	:	:
Gross capital formation	% y/y	3.8	0.2	-0.1	14.0	7.5	1.9	:	:	:
Import goods & services	% y/y	4.1	4.7	6.6	10.8	7.7	10.1	:	:	:
Export goods & services	% y/y	5.7	5.0	6.4	9.8	8.6	12.0	:	:	:

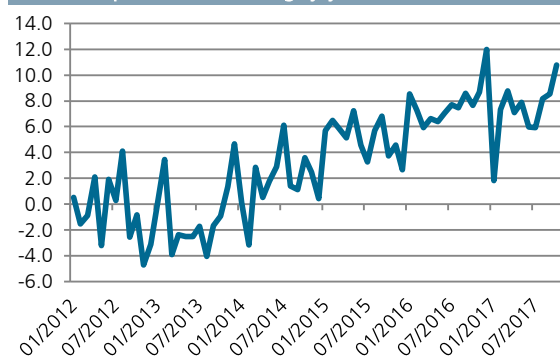
Business Cycle indicators										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production	% y/y	2.2	5.6	7.1	7.3	5.0	7.0	8.6	10.8	:
Export	% y/y lc	6.4	4.4	4.3	12.5	10.5	14.2	12.9	20.6	:
Retail sales	% y/y	0.0	1.0	4.5	12.2	8.0	7.5	7.6	2.4	:
Economic sentiment indicator	eop	104.0	109.2	109.0	112.9	112.9	114.1	114.1	117.7	118.5
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. EUR	2.2	1.7	2.1	0.6	0.8	0.9	:	:	:
Trade Balance	bn. EUR	1.2	1.5	1.5	0.4	0.4	0.5	:	:	:
Capital & financial acc. Balance	bn. EUR	2.3	2.1	0.8	0.4	0.6	0.5	:	:	:
Int.reserves (stock)	bn. EUR	:	:	:	:	:	:	:	:	:
External debt (stock)	bn. EUR	47.3	46.6	44.8	44.9	44.5	43.4	:	:	:

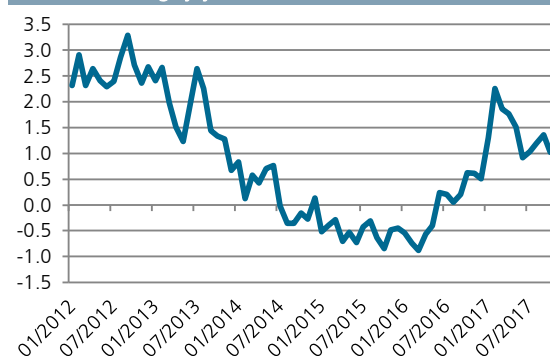
Prices, Money and Finance										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	0.2	-0.5	-0.1	1.8	1.4	1.2	1.4	1.0	1.2
Short term interest rate	avg	0.2	0.0	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
Long term interest rate	avg	3.3	1.7	1.2	1.0	1.0	1.1	1.0	0.9	0.8
Exchange rate (lc/USD)	avg	1.3	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2
Credit Default Swaps	bp	138.7	107.9	95.0	86.7	75.6	66.9	60.7	61.6	61.1

Fiscal sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-2.0	-1.1	-0.8	-0.1	0.0	:	:	:	:
Public debt	bn. loc. cur.	30.2	32.1	31.7	32.9	33.3	:	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Source: Statistical Office of the Republic of Slovenia, Bank of Slovenia



Assets <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	43.6	41.6	40.2	40.6	40.2	40.2	40.2	40.2	40.3
Total assets	% y/y	-5.9	-4.5	-3.5	-0.2	0.5	1.4	0.7	1.4	0.7
Total assets/GDP	%	115.8	107.2	99.4	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	53.0	48.7	45.6	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	53.3	54.6	56.3	:	:	:	:	:	:
Loans to the private sector <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	20.0	18.9	18.4	18.6	18.8	19.0	19.0	19.0	19.1
Total loans	% y/y	-13.4	-5.2	-2.7	1.6	3.4	5.9	5.5	5.9	5.7
Total loans/Total assets	%	45.8	45.5	45.8	45.8	46.9	47.3	47.2	47.3	47.4
Tot. loans in fc	% y/y	-13.7	-15.3	-18.3	-17.2	-19.6	-21.4	-21.0	-21.4	-22.8
Tot. loans fc/Total loans ps	%	4.4	4.0	3.3	3.2	2.9	2.7	2.7	2.7	2.6
Tot. loans to corp	% y/y	-20.8	-10.0	-8.0	-2.0	1.0	4.8	4.2	4.8	4.6
Tot. loans corp/Total loans ps	%	56.1	53.2	50.3	50.0	49.9	49.5	49.7	49.5	49.4
Tot. loans to corp in fc	% y/y	-29.7	-35.3	-42.4	-40.7	-42.9	-28.6	-31.8	-28.6	-30.2
Tot. loans corp fc/Tot loans corp	%	0.9	0.7	0.4	0.4	0.3	0.3	0.3	0.3	0.3
Tot. loans to hh	% y/y	-1.7	1.1	3.4	5.4	5.9	7.0	6.8	7.0	6.8
Tot. loans hh/Total loans ps	%	43.9	46.8	49.7	50.0	50.1	50.5	50.3	50.5	50.6
Tot. loans to hh in fc	% y/y	-11.1	-12.6	-15.9	-15.0	-17.5	-20.9	-20.2	-20.9	-22.3
Tot. loans hh in fc/Tot. loans hh	%	8.9	7.7	6.3	6.0	5.5	5.0	5.1	5.0	4.8
NPLs/Total loans	%	11.9	9.9	8.5	8.0	7.5	:	:	:	:
Deposits from the private sector and liquidity <sup>1</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	20.1	21.2	22.7	23.1	23.2	23.7	23.5	23.7	23.8
Tot. deposits	% y/y	6.6	5.8	7.2	7.2	6.1	7.5	6.3	7.5	6.9
Tot. deposits/Total assets	%	46.0	51.0	56.6	56.9	57.7	59.0	58.5	59.0	59.2
Tot. deposits in fc	% y/y	5.4	25.4	8.8	0.0	-1.8	-4.3	-2.7	-4.3	-0.9
Tot. dep. ps fc/Tot dep. ps	%	2.0	2.4	2.5	2.4	2.4	2.3	2.3	2.3	2.3
Tot. corp deposits	% y/y	11.3	13.4	8.9	10.7	8.3	10.3	9.4	10.3	9.8
Tot. corp dep./Tot. dep. ps	%	23.4	25.1	25.5	25.7	25.1	25.3	25.5	25.3	26.0
Tot. corp deposits in fc	% y/y	7.4	52.9	9.0	-9.9	1.2	-2.9	6.8	-2.9	11.2
Tot. corp dep. fc/ Tot. corp dep.	%	1.9	2.5	2.5	2.6	2.9	2.7	2.9	2.7	2.7
Tot. hh deposits	% y/y	5.3	3.4	6.7	6.1	5.4	6.6	5.3	6.6	5.9
Tot. hh dep./Tot. dep. ps	%	76.6	74.9	74.5	74.3	74.9	74.7	74.5	74.7	74.0
Tot. hh deposits in fc	% y/y	4.9	18.0	8.7	4.4	-3.0	-4.8	-6.6	-4.8	-5.5
Tot. hh dep. fc/Tot. hh dep.	%	2.1	2.4	2.4	2.3	2.2	2.1	2.1	2.1	2.1
Tot. foreign liabilities	% y/y	-10.9	-20.7	-17.9	-13.1	-11.6	-13.0	-12.9	-13.0	-14.6
Tot. foreign liabilities/Total asset	%	16.0	13.3	11.3	10.7	10.6	10.0	10.1	10.0	9.9
Tot. foreign liab./ Tot. dep. ps	%	34.8	26.1	20.0	18.8	18.4	16.9	17.3	16.9	16.7
LTD ratio	%	99.5	89.2	81.0	80.5	81.3	80.2	80.7	80.2	80.1
Tot. loans in fc/Tot. dep. ps in fc	%	215.9	145.9	109.7	105.9	99.6	93.9	94.8	93.9	90.8
Interest rates <sup>3</sup>										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	:	:	:	:	:	:	:	:	:
Lending rate to hh	avg	8.2	8.0	7.9	7.8	7.8	7.8	7.9	7.9	7.9
Lending rate to corp	avg	5.3	4.1	3.1	2.8	2.5	2.4	2.4	2.4	2.4
Deposits interest rate	avg	:	:	:	:	:	:	:	:	:
Deposits rate to hh	avg	1.0	0.4	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Deposits rate to corp	avg	0.6	0.2	0.1	0.0	0.0	0.1	0.1	0.1	0.0

Note:

<sup>1</sup> Outstanding, last month of the period

<sup>2</sup> Loans to and deposits from the private sector

<sup>3</sup> New business in domestic currency

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: Bank of Slovenia



National accounts										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
GDP per head	nom. k lc	36.9	46.2	55.8	:	:	:	:	:	:
GDP	nom. bn. lc	1,586.9	1,988.5	2,383.2	:	:	:	:	:	:
GDP real	% y/y	-6.6	-9.8	2.3	2.5	2.3	:	:	:	:
Hous. cons. expenditure	% y/y	-8.3	-20.7	1.8	2.8	6.9	:	:	:	:
Gov. cons. expenditure	% y/y	1.1	1.7	0.0	4.2	-7.8	:	:	:	:
Gross capital formation	% y/y	-24.0	-9.2	20.1	20.1	23.7	:	:	:	:
Import goods & services	% y/y	-22.1	-17.9	8.4	2.9	4.6	:	:	:	:
Export goods & services	% y/y	-14.2	-13.2	-1.6	-0.4	-2.1	:	:	:	:

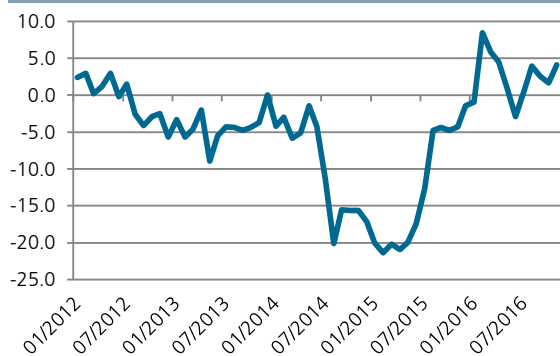
Business Cycle indicators										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Industrial production <sup>1</sup>	% y/y	-9.9	-12.7	2.8	-0.2	0.0	-0.4	-0.2	0.4	:
Export	% y/y USD	-9.5	-33.4	-12.4	38.4	25.6	21.4	21.1	20.8	:
Retail sales <sup>1</sup>	% y/y	-8.3	-21.7	4.7	3.3	8.6	8.2	8.2	4.4	:
Economic sentiment indicator	eop	:	:	:	:	:	:	:	:	:
Purchasing Managers' Index - PMI	eop	:	:	:	:	:	:	:	:	:

External sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Current account balance	bn. USD	-4.6	-0.2	-3.5	-0.9	-0.4	-1.6	:	:	:
Trade Balance	bn. USD	-7.1	-3.5	-6.9	-1.4	-1.8	:	:	:	:
Capital & financial acc. Balance	bn. USD	9.6	-0.7	-5.2	0.1	-1.7	:	:	:	:
Int.reserves (stock)	bn. USD	:	:	:	:	:	:	:	:	:
External debt (stock)	bn. USD	126.3	118.7	113.5	:	:	:	:	:	:

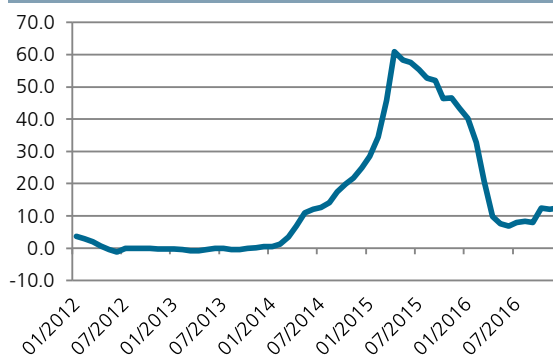
Prices, Money and Finance										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Inflation	% y/y (avg)	12.1	48.5	14.9	14.0	13.8	16.2	16.4	14.6	13.6
Short term interest rate	avg	16.1	23.6	19.3	16.4	15.3	14.8	14.8	14.8	15.5
Long term interest rate	avg	:	:	:	:	:	:	:	:	:
Exchange rate (lc/USD)	avg	11.6	21.4	25.5	27.1	26.6	25.9	25.8	26.6	26.9
Credit Default Swaps	bp	1,047.6	11,192.2	12,849.1	860.4	811.7	606.4	601.6	595.2	448.6

Fiscal sector										
		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Sep '17	Oct '17	Nov '17
Budget balance	bn. loc. cur.	-73.1	-42.2	:	:	:	:	:	:	:
Public debt	bn. loc. cur.	1,115.9	1,577.5	1,936.3	:	:	:	:	:	:

Industrial production (%chg. y/y)



Inflation (%chg. y/y)



Note:

<sup>1</sup> Raw data, not seasonally adjusted

Source: State Statistics Service of Ukraine, National Bank of Ukraine





Assets <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total assets	bn. lc	1,315.4	1,266.9	1,274.4	1,279.9	1,251.4	:	:	:	:
Total assets	% y/y	3.0	-3.7	0.6	-2.9	-2.7	:	:	:	:
Total assets/GDP	%	82.9	63.7	53.5	:	:	:	:	:	:
Total loans <sup>2</sup> /GDP	%	58.4	44.8	38.1	:	:	:	:	:	:
Total deposits <sup>2</sup> /GDP	%	37.8	30.6	27.9	:	:	:	:	:	:

Loans to the private sector <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Total loans	bn. lc	926.0	890.9	908.7	879.9	863.9	878.4	863.3	878.4	887.9
Total loans	% y/y	10.9	-3.8	2.0	-5.0	-1.4	-2.4	-3.6	-2.4	-0.9
Total loans/Total assets	%	70.4	70.3	71.3	68.7	69.0	:	:	:	:
Tot. loans in fc	% y/y	51.6	14.2	-10.7	-23.8	-20.8	-21.7	-23.3	-21.7	-16.1
Tot. loans fc/Total loans ps	%	47.6	56.5	49.4	47.0	45.4	43.5	43.5	43.5	43.6
Tot. loans to corp	% y/y	11.4	0.2	4.1	-4.1	-0.8	-3.0	-4.1	-3.0	-1.9
Tot. loans corp/Total loans ps	%	77.2	80.4	82.0	81.7	81.5	81.3	81.3	81.3	81.2
Tot. loans to corp in fc	% y/y	52.4	20.3	-11.2	-24.6	-22.1	-22.7	-24.4	-22.7	-16.5
Tot. loans corp fc/Tot loans corp	%	47.5	57.0	48.6	46.2	45.0	43.5	43.4	43.5	43.6
Tot. loans to hh	% y/y	9.1	-17.2	-6.6	-8.9	-3.7	0.4	-1.5	0.4	3.8
Tot. loans hh/Total loans ps	%	22.8	19.6	18.0	18.3	18.5	18.7	18.7	18.7	18.8
Tot. loans to hh in fc	% y/y	49.1	-7.7	-7.2	-19.9	-14.5	-16.7	-17.8	-16.7	-14.3
Tot. loans hh in fc/Tot. loans hh	%	47.9	53.4	53.0	50.2	47.1	43.9	44.2	43.9	43.1
NPLs/Total loans	%	19.0	28.0	30.5	55.1	57.7	56.4	:	56.4	:

Deposits from the private sector and liquidity <sup>1</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Tot. deposits	bn. lc	599.9	609.1	664.3	653.0	673.5	687.3	670.8	687.3	690.9
Tot. deposits	% y/y	-1.8	1.5	9.1	5.6	7.8	7.9	5.9	7.9	8.1
Tot. deposits/Total assets	%	45.6	48.1	52.1	51.0	53.8	:	:	:	:
Tot. deposits in fc	% y/y	21.0	-3.3	8.5	-3.6	1.6	2.0	-1.6	2.0	4.9
Tot. dep. ps fc/Tot dep. ps	%	46.0	43.8	43.6	43.1	41.2	42.5	41.6	42.5	42.5
Tot. corp deposits	% y/y	7.8	9.0	10.8	9.3	9.6	12.1	8.4	12.1	9.5
Tot. corp dep./Tot. dep. ps	%	30.3	32.5	33.1	32.5	33.0	33.2	33.4	33.2	33.1
Tot. corp deposits in fc	% y/y	33.7	-6.8	-0.7	-11.5	2.3	13.4	6.2	13.4	17.7
Tot. corp dep. fc/ Tot. corp dep.	%	32.4	27.7	24.8	25.4	25.1	28.2	26.8	28.2	27.9
Tot. hh deposits	% y/y	-5.4	-1.7	8.2	4.0	6.9	6.0	4.7	6.0	7.4
Tot. hh dep./Tot. dep. ps	%	69.7	67.5	66.9	67.5	67.0	66.8	66.6	66.8	66.9
Tot. hh deposits in fc	% y/y	18.0	-2.4	10.9	-1.5	1.4	-0.8	-3.6	-0.8	1.8
Tot. hh dep. fc/Tot. hh dep.	%	52.0	51.6	52.9	51.6	49.1	49.5	49.0	49.5	49.8
Tot. foreign liabilities	% y/y	31.3	6.3	-8.0	-12.4	-21.6	-24.1	-27.6	-24.1	:
Tot. foreign liabilities/Total asset	%	17.9	19.8	18.1	16.9	14.0	:	:	:	:
Tot. foreign liab./ Tot. dep. ps	%	39.2	41.1	34.7	33.1	26.0	24.9	24.8	24.9	:
LTD ratio	%	154.3	146.3	136.8	134.8	128.3	127.8	128.7	127.8	128.5
Tot. loans in fc/Tot. dep. ps in fc	%	159.4	188.4	155.1	147.0	141.3	131.1	134.6	131.1	131.6

Interest rates <sup>3</sup>		2014	2015	2016	Q1 '17	Q2 '17	Q3 '17	Aug '17	Sep '17	Oct '17
Lending interest rate	avg	17.7	21.8	19.0	17.2	16.1	15.5	15.4	15.8	15.9
Lending rate to hh	avg	27.5	29.3	32.8	31.6	30.6	26.6	24.0	28.5	28.6
Lending rate to corp	avg	16.4	21.0	17.8	14.3	13.5	12.7	12.8	13.2	13.7
Deposits interest rate	avg	12.1	13.0	11.5	9.7	9.2	8.6	8.7	8.4	8.4
Deposits rate to hh	avg	19.4	20.3	17.6	15.5	14.4	13.5	13.5	13.0	12.8
Deposits rate to corp	avg	9.7	12.2	11.2	9.2	8.9	8.5	8.6	8.5	8.5

Note:

<sup>1</sup> Outstanding, last month of the period<sup>2</sup> Loans to and deposits from the private sector<sup>3</sup> New business, in domestic currency, lending and deposit rate to residents (ex banks)

The private sector is composed by corporates and households

Abbreviations: corp = corporates, hh = households, p.s. = private sector, fc = foreign currency

Source: National Bank of Ukraine

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