

## 200 KM IN CIRCULATION!



New BH banknote - 200 KM - was symbolically released into circulation on May 15, 2002 during the promotion that was held in the Central bank of BH in Sarajevo. Members of the BH Presidency, representatives of the Austrian company *Oesterreichische Banknoten und Sicherheitsdruck GmbH (OeBS)*, Ambassador of the Republic of Austria in Bosnia and Herzegovina Gerhard Jandl, as well as the members of the Governing Board, vice governors and directors of main units

and branches of the CBBH were present at promotion.

Governor of the CBBH **Peter Nicholl** greeted guests and representatives of media. He expressed satisfaction with the fact that he can promote a banknote that is indeed the Bosnian banknote, since all of its elements were decided by members of the Governing Board of CBBH and the Presidency of BH, which was not the case four years ago, when first KM banknotes were released into circulation. "It took many months of

negotiations to get a decision on the design of the first set of KM banknotes. Though the Presidency of BH at that time came close to agreement, still, the agreement wasn't reached and the designs were imposed by the High Representative. This time, the Presidency discussed proposals recommended by the Governing Board of the CBBH, which included single design, and the use of Ivo Andric and bridge on the Drina as the main elements.

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## 200 KM IN CIRCULATION

### Continuation from page 1

The Presidency agreed at a single meeting to accept those proposals. In 1998, we had a similar ceremony to this one to introduce the first KM banknotes. I shared the platform with the then High Representative. This time I am sharing the platform with the Chairman of the Presidency. This is a very great pleasure for me and for the Governing Board and staff of the CBBH", said Nicholl. Decision to print the new 200 KM banknote was made by the Governing Board of CBBH last year. " There were two main reasons for this. First, the volume of KM banknotes in circulation had risen rapidly from around KM 162 million at the end of 1998 to KM 696 million at the end of 2000. The growth continued in 2001 - but at an even more rapid rate and the amount of KM in circulation at the end of last year was KM 1,806 million, 160% higher than the year before. Second, the Deutschmark was going to disappear as a currency at the end of 2001. This meant the high denomina-

tion DEM banknotes that were being used in BH would also disappear", said Governor of the Central Bank of BH. Ivo Andric, famous writer and the Nobel Prize winner is featured on the face of the new banknote, while bridge on River Drina, theme from his novel "Bridge on River Drina", is featured on the reverse side of the banknote. The banknote continues to practice equal usage of both, Latin and Cyrillic script, but unlike the previous, smaller denominations banknotes, 200 KM banknote has only one version, which is unique for entire BH. The KM 200 banknote continues many of the main design elements of the first KM banknotes, but the design has been modernized. "For this I wish to thank Robert Kalina of OeBS. Mr. Kalina is very famous in the banknote industry as his designs were the ones that were selected for the euro banknotes. So he can say that he has designed banknotes that are now being used by over 300 million people. To that claim he can now add a banknote that

will be used by 3 and a half million people in BH", Nicholl said. Total of six millions of 200 KM banknotes will be printed, and first three millions of 200 KM banknotes were already delivered to CBBH, while the remaining three millions should be delivered to CBBH in following months. At the end of his speech, Nicholl stressed that the new Bosnian banknote has strong links to the euro. "This is very appropriate for BH as Europe is where the future of BH lays. Its value is tied to the euro through the Currency Board arrangements. **It is worth euro 102.25.** Its design mirrors some important features of the euro - in particular, it has a bridge on the reverse side, as do all euro banknotes. But BH chose to have a bridge on our new banknote before we knew what the winning euro design would look like. Also, our bridge has a name and you can actually go and see it.", said Governor of the Central Bank of BH Peter Nicholl at the promotion of the new BH banknote.

## ROBERT KALINA, DESIGNER OF THE 200 KM BANKNOTE

# 200 KM is secure and attractive banknote

At the time when his design was chosen for the production of the new 200 KM banknote, Austrian designer Robert Kalina was relatively unknown to the public. By pure coincidence, designer of the 200 KM banknote became known because his design was chosen for production of 14 billion euro

other people that live outside the euro-zone. "One might

of no big importance for me. Very wrong they would be



indeed! At the time, when the Oesterreichische Banknoten und Sicherheitsdruck GmbH and my design were chosen winners for printing of the new and highest banknote in your country, my person, as well as my company were known only to a small number of experts in

banknotes that are used by 300 million citizens of the European Monetary Union and many

think, that being present at all the introductions for the euro notes, such an event might be

whole Europe. CBBH therefore bravely choose not one of well known "global players" in the

## CBBH - Institution that "pushes" things forward in BH

President of BH Presidency **Beriz Belkic** thanked in the name of the BH Presidency everyone involved in design and promotion of the new Bosnian banknote. Belkic said that issuing of the new 200 KM banknote also has special meaning for Bosnia and Herzegovina, since it is practically the first creation that was decided by the Bosnian authorities, not by the international officials. Belkic emphasized that BH Presidency sees Central Bank of BH as the most organized BH institution that BH Presidency has ties with and that issuing of the 200 KM banknote is only one of many tasks that CBBH has completed successfully so far. "The CBBH is the institution that really "pushes" things forward in Bosnia and Herzegovina. It provides immeasurable contribution to the creation of the favorable investment climate in BH by keeping the stable currency and by maintaining the inflation at normal level that will not produce unexpected situations. Thanks to the CBBH, Bosnia and Herzegovina has entered international financial statistics. It makes

good decisions on how and where to invest its money, takes great care in the selection process of the banks where it



Beriz Belkic

deposits its money, and therefore in this moment that institution is one of the strongest supporters in process when foreign investors decide to invest into BH, which is something that is unfortunately not used very often in promotion of Bosnia and Herzegovina as country worth

investing in", said Belkic. President of the BH Presidency also encouraged other institutions of Bosnia and Herzegovina to start tighter cooperation with the Central bank. "CBBH Law provides possibility to the BH institutions to consult Central bank in the process of preparing and creation of budget for BH. They can also consult the CBBH in the domain of encumbering of the public sector, and to use its function of depositor, representative and fiscal agent", said President of BH Presidency at the promotion of 200 KM. At the end of his speech, Belkic said a few things about the future of the CBBH and stressed that in 2003, which is consistent with the CBBH Law, new Governing Board and the new governor will be elected. "I am convinced that in these years of its functioning, the CBBH has educated people that are, I am sure, capable of doing things. I think that BH authorities will recognize all this responsibility and that they will do everything in order to preserve this organization and keep its continuity", said Belkic.

banknote printing business, but our smaller, but highly efficient company", said Kalina during the promotion of the 200 KM banknote, which was held in the Central Bank of BH in Sarajevo. When Kalina started to design the banknote, he had to integrate Ivo Andric and Bridge on River Drina as main elements of the 200 KM banknote. "That proved not to be difficult, because bridges as symbol for unifying things are used for the euro notes too. So it fitted well into the concept. I am very thankful, that CBBH has given free reins to create important parts of note not following only the artistic view, but also the secure one. I have tried to

combine fixed items with the incorporated security features to compose a note not only



secure, but nice too.", said Kalina. A good example of the good combination of nice and

safe is the hand engraved portrait of Ivo Andric on the banknote, which was made strictly according to the strict rules applied by the "Viennese style of engraving". This nearly architectural style and elaborate handwork makes this picture not only nice to look at, but even so, hard to forge - even for modern equipment. This one and many other additional security features make this new 200 KM banknote almost equal to the euro notes in terms of security. "It is one of the most sophisticated and secure notes on the market!", said Robert Kalina at the promotion of the new BH banknote.

# Legislation has to be improved

Representatives of the Central Bank of BH attended a Business Forum entitled "Role of the banking sector in investments and investment funds", which was held from May 9 until May 11, 2002 in Mostar. This Forum was organized by the PROMO International Company from Tuzla. Participants that represented Central Bank of BH at this conference were Governor **Peter Nicholl**, Vice Governor **Kemal Kozaric**, directors of main units of CBBH **Sadik Kadric**, **Anka Musa** and **Mirjana Jacimovic** and the Coordinator of the Research and Development

Department of CBBH **Ljiljana Marjanovic**. Vice Governor of the Central Bank Kemal Kozaric stressed the significance of the banking sector for investments into BH and said that positive previous results that were made in the reform process of the banking sector provide great support to investments into BH. Governor of the CBBH Peter Nicholl informed participants of the Business Forum on the situation in the banking and monetary system in BH, as well as with the previous results that were achieved in the reform process of the banking system. Governor emphasized that consistent implementation of

the Currency Board arrangement brought stability in inflation and exchange rate. "Stability in country's exchange rate and inflation rate are extremely social and economic benefits. They allow people to plan their economic decisions ahead with more confidence. That is particularly impor-



**Peter Nicholl**



**Kemal Kozaric**

tant for investments. Stability of the local currency and the inflation are also important for banking sector, which wouldn't be able to make any significant progress without it. It is also important for the socially handicapped classes that would suffer even more from the adverse effects of the devaluation.", Nicholl said. The most important changes in the banking sector are successful reform of the payment system in BH, establishment of the limited deposit insurance scheme, enlargement of banks and arrival of the large number of foreign banks, which produced larger supply of banking services and strengthening of the

competition between commercial banks. These positive changes led to the increase in citizens' confidence into banks, which led to the increase in savings. However, it was stated that reform process of the banking system is not completed yet and that further reforms in the banking sector heavily

depend on the general economic development of the country. Participants of the Business Forum regretfully concluded that reforms in the banking sector were not followed with the appropriate level of reforms in other sectors. In conclusions of this Forum it was stated that privatization process of BH

state owned banks needs to be completed as soon as possible, that deposit insurance scheme needs to be developed further, in other words, there is a need for establishment of the state-level Deposit Insurance Agency. Another thing that needs to be developed further is legal framework that still doesn't provide sufficient legal protection for creditors. Measures of money laundering prevention need to be fully implemented. Role of commercial banks in investment processes needs to be straightened, while role of commercial banks needs to be defined with regard to investment funds.

# Ivan Frano Jukic

Written by Nermina Kurspahic

Since the time when the first followers of the Saint Francis came to Bosnia and Herzegovina, which was around 1300 A.D., until today, **Ivan Frano Jukic** has been considered the most significant Bosnian Franciscan. He was remembered by many significant deeds that remained

woven into the very foundation of the local history. Ivan Frano Jukic was born in Banja Luka in 1818. He lived as a monk in Franciscan monastery in Fojnica. While he was in monastery, he dived into the rich archive of the monastery's library in his search for answers on questions linked to the history of Bosnia and Herzegovina. He was not satisfied with what he found. He thought that there should be and that there must be more documents, more facts about the region and about the people that surrounded him. "So I noticed that the only way

for a person to gain knowledge about this region is to put all troubles behind and to travel around this region." Jukic decided to travel, very often through impassable and dangerous regions of Bosnia and Herzegovina. His journeys, where he met various people, gained knowledge about culture and customs, studied old Bosnian tombstones, wrote down oral tradition and poetry, lasted all the way until he was expelled from Bosnia. During one of his last trips he wrote: "To live with the people and, at the same time, to be unaware of their customs, personality, temper, prejudices and so on, means to be foreigner in your own country". Indeed, Jukic was no stranger to the region and people of that period. He was much more than that - he knew it, he wanted to immortalize it in his notes, but he also wanted to change it. Changes that Jukic stood for were grounded on the ideas of Illyrian Movement, but also on the provoking proclamations of Adam Jerzy Czartorysky from Poland. Jukic was a protégé of Strossmayer, as well of those who respected the regent that was in Bosnia at that time, Omerpaša Latas. Jukic had faith in Latas, as well as the larger part of the Christian population in Bosnia after he crushed Muslim rebellion in Posavina. Jukic was encouraged by

those moves and he even devoted to him his second book "Bosnian Friend" ("Bosanski prijatelj") that was published in 1851. In this book he also published Victorious story devoted to new regent. However, Latas failed to meet expectations of the Christian population in BH, which

resulted in uprising, which took place in 1851. Jukic then wrote aide-mémoire called "Wishes and prayers of Christians in Bosnia and Herzegovina" that was addressed to sultan Abdul Medžidd and in which he asked for some reforms and requests that Christians should be treated as Turkish citizens. He asked for equality of all people before all courts, he asked for parity in the number of Muslim and Christian judges and abolishing of taxes. After this, Jukic was expelled from Bosnia. In 1852 he was taken to Constantinople. After that, he was sent to



Vienna where he wrote following: "I can't recover, but I also can't die". He died on May 20, 1857 in Vienna, far away from his beloved Bosnia. In the history of Bosnia and Herzegovina he was remembered as a writer, ethnographer, fighter for the cultural emancipation, founder of the first public school in Varcar Vakuf, which was founded in 1849; he established first Bosnian cultural magazine called "Bosnian Friend", he was founder of the cultural association called "Bosnian Dance" ("Kolo bosansko"), an author of the idea of the establishing of the Bosnian National Museum and an author of the historic-geographic synthesis called "Geography and History of Bosnia", which was made in 1851. He asked for cultural and personal freedom for all people, modern constitution, public schools and free journalism. He published his articles under the indicative pseudonym Slavoljub Bošnjak (means: glory loving Bosnian). His articles were published in "Bosnian Friend", "Dance" ("Kolo"), "Danica" and "Serbian People's Magazine" ("Srpski narodni list"). He was involved in the establishing of the print house. In the honor of Ivan Jukic and his work, a magazine that was published before the war was named after him.

## NEWS FROM THE MAIN UNITS AND BRANCHES

### MAIN UNIT SARAJEVO

The most important activity of the Main Unit Sarajevo was related to the release of the new 200 KM banknote into circulation. Commerce Bank d.d. Sarajevo was the first commercial bank to purchase the new 200 KM banknote. Activities on installing of the new banking-accounting software continued in May and the largest part of activities were focused on the Treasury Operations Section, which resulted in proposal for revision of the existing procedures in cash handling.

### PALE BRANCH

Governor of the Central Bank of BH **Peter Nicholl** and member of the Governing Board **Manojlo Coric** visited Pale Branch at the beginning of May. The purpose of their visit was to discuss possibilities for lease of the new office building for the Pale Branch, since the RS Government gave current office building to the Student Center Pale. At the end of May, CBBH's comptrollers performed audit of Pale Branch for the period from January until April 2002. Daily net sale of KM cash increased in banks that are operating in the Pale Branch region. Daily sale of KM increased 5,7%, while purchase increased 26,3%. Net sale balance on May 24 was 5,2% less compared to April 30. KM deposits into field vaults of the Central bank dropped 5,7%, so the amount of cash in vaults of banks that are operating in the Pale Branch region increased 9,2% com-

pared to the last month.

### MAIN UNIT MOSTAR

Increased inflow of KM banknotes was recorded in May, especially in smaller denominations. Coordinator of the Market Evaluation Section **Lidija Žuljevic** and Coordinator of the Banking Section **Amra Barš** attended presentation of the new software solution for the buying and selling of currencies, monitoring of reserve accounts and maintenance of the obligatory reserves, which was held in the Central Office of the Central Bank of BH in Sarajevo. Liquidator in Treasury Operations Section **Igor Soldo** attended presentation of the new software solution for the treasury operations, which was held on May 21 in the Central Office of CBBH in Sarajevo.

### BRCKO BRANCH

Since the May 1 until May 27, KM inflow into the vault of Brcko Branch increased 17,3%, while outflow from the Branch vault reduced 18,1%. Manager of Brcko Branch **Mirzeta Arnautovic** attended opening of the Zagrebacka bank branch office in Brcko, which was held on May 24. This is the 15<sup>th</sup> commercial bank that opened its branch office in Brcko District. Testing phase of the software solution for the banking, market evaluation and treasury business has begun. Trainee **Almira Žilic** began working in Brcko Branch. Banking Economist and Treasury Operations

Manager **Jasminka Buric** attended meeting of the Working Group for Treasury Operations. Purpose of this meeting that was held on May 21 in the Central office of CBBH in Sarajevo was defining of changes and amendments in procedures in this field of work, as well as the presentation of the new software solution for treasury businesses.

### MBRS BANJA LUKA

Equipment for the backup system for RTGS and giro clearing was delivered on May 17. Banking Agency of the RS organized meeting with directors of commercial banks in RS on May 24. **Slavica Injac** attended this meeting in the name of the CBBH and topics that were discussed during this meeting were situation in the banking sector in 2001, Draft of the Law on Deposit Insurance and Implementation of the Money Laundering Law. The largest amount of the KM cash that was sold through the MBRS Banja Luka was done for the euro cash - 66,3% and some 99,7% of the purchased cash for foreign currencies was related to the euro. There is an increasing trend of returning of the euro cash into the Central Bank. In accordance with the Decision on the maximum amount of the foreign cash in field vaults, euro 13 million were sent back to the main vault. MBRS Banja Luka is actively involved in implementation of the new banking software.

## SECOND BANKERS' SPORTS GAMES IN NEUM

### *First places in rifle shooting and chess*

Representatives of the Central Bank of Bosnia and Herzegovina participated at Second bankers' sports games, which were held from May 24 until May 26, 2002. Organizer of games was IKB bank from Zenica. Four banks



participated in games: Tuzlanska bank from Tuzla, Central profit bank from Sarajevo, Central Bank of Bosnia and Herzegovina and IKB bank. Representatives of the Central Bank of Bosnia and Herzegovina competed in soccer, volleyball, rifle shooting and chess. Chess and rifle shooting teams of CBBH won first places, while male and female volleyball team and soccer team were second. During the closing ceremony, participants expressed hope that the next organizer of bankers' sports games will be the Central Bank of Bosnia and Herzegovina.



## Better coordination in banking supervision

Banking supervision needs to be better coordinated and standardized across the whole country. That was the conclusion of the meeting of the Strategic Working Group on Banking Supervision, which was held in the offices of the CBBH in Banja Luka on May 16. The meeting was chaired by the Governor of the CBBH, **Peter Nicholl**, and attended by the RS Minister Of Finance, **Milenko Vracar**, representative of the Federation Ministry of Finance **Enver Trepic**, and the directors of the two entity banking agencies, **Dužanka Novakovic** and **Zlatko Barš**. Mr. Nicholl said today that the meeting made very important progress. In order to provide better coordination and standardization in banking supervision, the frequency of the meetings that are held periodically between the entity banking agencies and the CBBH will be increased. The amount of information and detail that the banking agencies include in the reports that are used for these meetings will be increased. The CBBH will also commence preparing a regular report on the state of the financial system and economic developments in BH and abroad that could have an impact on the BH banking sector. This report will also be discussed at the coordinating meetings between the CBBH and the entity banking agencies. In order to implement general conclusions, a Technical Working Group has also been established. Chairperson of this group is Vice Governor of the CBBH **Dragan Kovacevic**. One of the tasks of this group is to prepare detailed design of the reports to be prepared and they will report their recommendations to the strategic working group. A Strategic Working Group was established late last year to discuss ways of strengthening banking supervision in BH and ensuring improved coordination between the institutions involved in banking supervision in BH.

## EMPLOYMENT

### New coordinator of the Market Evaluation Section

**Suzana Žuža**, Trainee Assistant for Analysis in the Monitoring and Analysis Division, has successfully passed her trainee exam after which she was assigned



Željka Rakocija

to the post that was named above. **Dragana Buric**, Economist in the Section for Evaluation of Monetary Policy, **Enver Pacuka**, Economist II in Treasury Division and **Edis Kovacevic**, Numismatic officer that were both employed for definite time, became employed



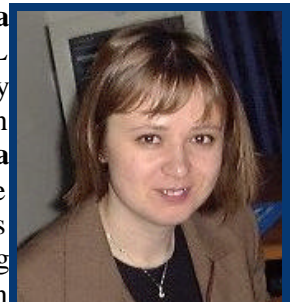
Enver Pacuka

for the indefinite time period since the May 1. Section Coordinator of the Market Evaluation Section in the MBRS Banja Luka **Željka Rakocija** gave notice on May 10, after which she left to work in another organization. **Slavica Injac** was employed on May 11 in order to fill that vacant spot. Central Bank currently has 242 employees. Considering that vacation season is about to begin, all employees are kindly asked to plan using of their first and second part of annual leave in order to avoid processing of the large number of decisions at the same time.

## EDUCATION

### New experiences in treasury operations

Economist I in "Front Office" Section **Emina Brodlija** attended a seminar entitled "ABN AMRO CENTRAL BANKERS SEMINAR 2002" which was organized by ABN AMRO BANK from May 13 until May 17 in Amsterdam. Monitoring and Analyses Economist **Alma Hasic** attended a seminar entitled "Foreign exchange market and management of foreign reserves" which was organized by Banque de France (International Banking and Finance Institute) from May 15 until May 17 in Paris. Accounting Division manager **Ninoslav Gregovic**



Emina Brodlija

attended a seminar entitled "Banking, Accounting and Managing of Human Resources" which was organized by TICA Agency and Turkish Central Bank from May 6 until May 12 in Ankara, Turkey. Settlement Officer II **Nada Stanic** attended a seminar entitled "Payment systems in the European system of central banks" which was organized by Deutsche Bundesbank from May 13 until May 17 in Frankfurt. Director of the Main Unit Sarajevo **Sadik Kadric** attended a seminar entitled "Regional payment system workshop" which was organized by Turkish Central Bank from May 29 to May 31 in Istanbul. Vice Governor **Dragan Kovacevic** attended Fourth international meeting of the vault managers BACEE which was organized by the BACEE from Budapest from May 28 until May 29 in Opatija. Coordinator of the Information Support Section **Saša Lemez** attended meeting of the Logica Company, which was held from May 30 until May 31 in London. Coordination of Central Bank Accounting Section **Sadeta Halilbašić** and Accountant-Budget in Financial Bookkeeping Section **Muhamed Kapo** attended a seminar entitled "Accounting and audit of companies and public sector" which was organized by Revicon from May 22 until May 25 in Neum. Manager of Balance of Payments Division **Novo Cicovic** attended a seminar entitled "Standardization of the financial report in conditions of the internationalization of business" which was organized by the Association of Accountants of Serbia from May 30 until June 1 in Zlatibor.



**CENTRAL BANK OF BOSNIA AND HERZEGOVINA**  
**Monthly Balance Sheet (provisional) as at 30<sup>th</sup> April 2002**  
**Explanation**

Monthly balance sheet is being issued to provide information on the Central Bank of Bosnia and Herzegovina operations pursuant to the Currency Board rule, and to offer particular information ruled by the Law of the Central Bank of Bosnia and Herzegovina. Some of the specific features of the balance sheet as of 30<sup>th</sup> April are as follows:

**As on 30<sup>th</sup> April, the Bank met all requirements under the Currency Board rule as mentioned in Article 31 of the Law.** Status of Net Foreign Assets exceeds its Monetary Liabilities in Konvertibilna Marka (KM) by 87, 694,601 KM. This has been shown in the item Net Foreign Exchange Assets less Monetary Liabilities.

**Foreign Assets** mainly consists of deposits maintained with the foreign banks. The balance sheet also shows Composition of the currencies maintained, differentiating them by EUR and other currencies. The Banks's foreign deposits incur income for the Bank from interest.

**Monetary liabilities**, represent to larger extent the liability of the Bank for KM currency in circulation, (1,949,424,012 KM) and resident banks' reserve deposits (284,642,548 KM).

**Position showing relations between the Government and IMF** reflect claims and liabilities of Government of Bosnia and Herzegovina arising from the financial arrangement with IMF.

**Capital and reserves** reflect initial capital and reserves, shares and accumulated profit of the Bank since the beginning of its' operations on 11<sup>th</sup> August 1997.

The Bank also maintains certain accounts in foreign currencies in terms of agreements entered into among the Government of Bosnia and Herzegovina and foreign governments and financial organisations. As these accounts does not appear to be either assets or liabilities of CBBH, they have not been included in the above mentioned balance sheet. Total amount of resources maintained on these accounts was 318,592,770 KM.

Any inquiries referring to the monthly balance sheet can be addressed to the Administration and Finance Department, Accounting Section in Sarajevo, contact telephone # (033) 278 119, fax # (033) 278 294. Media representative can contact Public Relations Office, contact phone (033) 278 123, fax (033) 278 296.

**The Central Bank of Bosnia and Herzegovina is independent monetary institution of BiH and has no organization relations with any commercial bank.**

**CENTRAL BANK OF BOSNIA AND HERZEGOVINA**  
**Monthly balance sheet (temporary) as at 30<sup>th</sup> April 2002**  
**(amounts in KM equivalents)**

ASSETS		Total Amount	EUR	Other Currencies
1	<b>Foreign Exchange Assets</b>	2.377.349.991	2.373.332.133	4.017.858
1.1	Cash	43.257.729	43.172.743	84.986
1.2	Investments	2.334.092.262	2.330.159.390	3.932.872
2	<b>Position of Government in the IMF</b>	762.000.461		
3	<b>Other Assets</b>	63.200.220		
<b>TOTAL ASSETS (1+2+3)</b>		<b>3.202.550.672</b>		
LIABILITIES		Total Amount		
4	<b>Monetary Liabilities</b>	2.289.398.284		
4.1	Currency in Circulation	1.949.424.012		
4.2	Credit Balances of Resident Banks	284.642.548		
4.3	Credit Balances of Other Residents	55.331.724		
5	<b>Liabilities to Non Residents</b>	257.106		
6	<b>Liabilities of Government to the IMF</b>	762.000.461		
7	<b>Other Liabilities</b>	10.567.317		
8	<b>Capital and Reserves</b>	140.327.504		
<b>TOTAL LIABILITIES (4+5+6+7+8)</b>		<b>3.202.550.672</b>		

Net Foreign Assets minus Monetary Liabilities (1-4 -5) | 87.694.601

<b>Position of Government in the IMF – Foreign Reserves –SDR Hold</b>	3.112.697
<b>Liabilities of Government to the IMF-IMF Accounts No 1 and 2</b>	1.214.333
<b>Net Foreign Reserves of Government in the IMF</b>	1.898.364



Sarajevo, ( datum ) 21. 05. 2002.

Jasmina Halilbegović  
Glavni kontrolor