



Information on the Sale of Central Banks' Gold

By M.Sc. Emina Ćeman, Manager of the Banking Division

The third year of implementation of the Central Banks Gold Agreement (CBGA) was completed on September 26, 2007. According to the data of the World Gold Council, European central banks have sold close to 475 tons of gold during the third year of Contract implementation. Signatories of this Contract, in the first year, sold 497, 2 tons, out of allowed 500 tons, while in the second year they sold 395, 8 tons. According to the available data, central banks and the International Monetary Fund (IMF) together hold 30.374 tons of gold in their reserves, which are gradually being reduced. The Agreement, which is valid for the period from September 27, 2004, until September 26, 2009, was re-signed in March 2004. Then, 15 European central banks signed the five-year Agreement on the restriction on the sale of gold of 2.500 tons,

with the annual limit of 500 tons. This is reviewed Agreement from 1999, and the limitation which was set in that Agreement was 2.000 tons. Signatories of the Agreement are: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxemburg, the Netherlands, Portugal, Spain, Sweden, Switzerland, Greece and the European Central Bank. The difference in comparison with the previous contract is that in the new CBGA there is no Great Britain, which was replaced by Greece. According to the data provided by the World Gold Council, dating from March 2007, USA, with 8.133, 5 tons of gold were the largest holder of gold, while other important holders were Germany (3.422, 5 tons), IMF (3.217, 3 tons), France (2.709, 6 tons), Italy (2.451, 8 tons) and Switzerland (1.290, 1 tons).

The table provides the overview of the sale and the announced plans of sale in accordance with the CBGA, concluding with October 4, 2007.

	1 st year (04/05)	2 nd year (05/06)	3 rd year (06/07)	Plan (2004-2009)
Eurosystem (until September 25)	352, 2	385, 8	352, 0	
ECB	47, 0	57, 0	60, 0	
Austria (until the end of August)	15, 0	13, 7	7, 5	> 90 tons
Belgium (until the end of August)	30, 0	0, 0		Plan not announced
France (until the end of August *)	115, 0	134, 8	107, 2	500-600 tons
Germany (until the end of August)	5, 4	5, 3	5, 0	
The Netherlands (until the end of August)	55, 0	67, 0	14, 0	165 tons
Portugal (until the end of August)	54, 8	44, 9		Plan not announced
Spain (until the end of August)	30, 0	62, 5	149, 3	Periodic sales appear
State not yet announced			9, 0	
Sweden (Until September 23)	15, 0	10, 0	10, 0	60 tons
Switzerland (until the end of August)	130, 0		113, 0	250 tons
TOTAL				
Reported / estimated so far	497, 2	395, 8	475, 0	

* At the end of 2004, France transferred close to 17 tons of gold to the BIS as the part which was used for the purchase of the BIS shares. They considered

that this transaction does not belong to the CBGA.

(Source: The World Gold Council)



E-mail Disaster Recovery: Large Success with Minor Investment

By Coordinator of the Computer Network Section M.A. Idriz Fazlić and B.Sc. in Electric Engineering Edin Suljević

There is a saying among IT users which states that “there are two groups of users: those who lost their data due to different causes (malfunctions, disasters, stealing...) and those who are yet to loose them”. This is the worst case scenario prognosis and users have to protect themselves in order to avoid this “by any means”. One third of all companies never recover after the data loss. The old, common, way of data protection is saving them on special media – tapes, micro-films... This can preserve data from being lost, especially if the safekeeping is performed on some other location, outside of the company. However, the question is how much time is required, after such incident, to return to regular operations. For that purpose, the different approach has been developed – Disaster Recovery (DR). The DR solutions are rather expensive; they require existence of a parallel center on some remote location (outside of location where the company is located). All data are written simultaneously on the DR location as well, so the activities on the DR location commence at the very same moment when the staff moves to that location and completes the authorization process on the equipment (usually using the same passwords like in the original environment) and the work may commence.

Until the time when the actual DR center is built, the Central Bank of BH (CBBH) has opted for the temporary location, which is not far away

from the central location, but it has the necessary communication and electricity infrastructure, as well as the equipment. The analyses have established the following operations for which it is required to provide functionality at the DR location:

1. BRIS Application Software;
2. Users Management System – AD (Active Directory);
3. Electronic Mail – Mail Exchange;
4. Communication with remote units – LAN/WAN and Internet.

The first function has been realized to a large extent with the installation of the BRIS application, since the remote server has been procured as well. Realization of the Function No. 4 is underway, while Functions 2 and 3 were implemented during October. During the implementation of Functions 2 and 3, some servers were reallocated. Instead of implementation of the offered solutions, the solution was found inside the CBBH which made possible to implement these two stages for significantly lower amount of money compared to commercial solutions which were offered.

The solution was based on the “*Duplo preuzimanje*” software, which was presented on the image. Data (Normal – Green Line) come to the server for their reception (processing). The *Duplo preuzimanje* software copies each change which was made on the source server to backup server (Target server)

through LAN/WAN network (Replication - Green Line) down to level of one character – one byte. This provided having the same data (and applications) on both servers. In the case of failure of the source server (or its shutdown due to any other reason), the Failover Event will occur, and all activities are transferred to the backup server (Brown Line). When the source server is ready to become operational again (the cause of crash is fixed), the Recovery Process will commence (Blue Line), which brings back the system into the stable condition.

The first problem which occurred during the realization of the DR for the E-mail was hardware related. The computer which processes the E-mail (MS Package Exchange Server) was inadequate. Reallocation of the server has provided two servers with satisfying characteristics and with the identical hardware: Xeon Processor 3, 2 GHz, 2 GB of memory and two mirror set disks, 36 GB each, for the operational system and 144 GB for the data, that is, for E-mail.

During the first stage, operational system and the Exchange software package were installed to both servers. The three-day test period, during which two servers worked in parallel mode: the old E-mail server and the new server through which the test group consisting of five users received their mail, was defined. During the test stage, there were no problems, so the Stage 2 was started.

The Stage 2 is the transfer of the complete processing of E-mail from old to a new E-mail server. This task was done gradually: each day 30 users were transferred to the new server. This task was successfully completed and tested during one working week. The problem occurred with three users who had Outlook 2003 installed on their machines, even though, according to recommendations, it is required to have Outlook 2000 installed, since the E-mail processing server is Exchange 2000, not 2003. The final stage, the startup of the “*Duplo preuzimanje*” program on both mail servers, as well as the exchange of the data between them, had to be implemented outside of business hours, so this was done during the weekend. Processing on both servers was harmonized in accordance with rules of the “*Duplo preuzimanje*” application. All the mail which arrives at the primary mail server is also forwarded

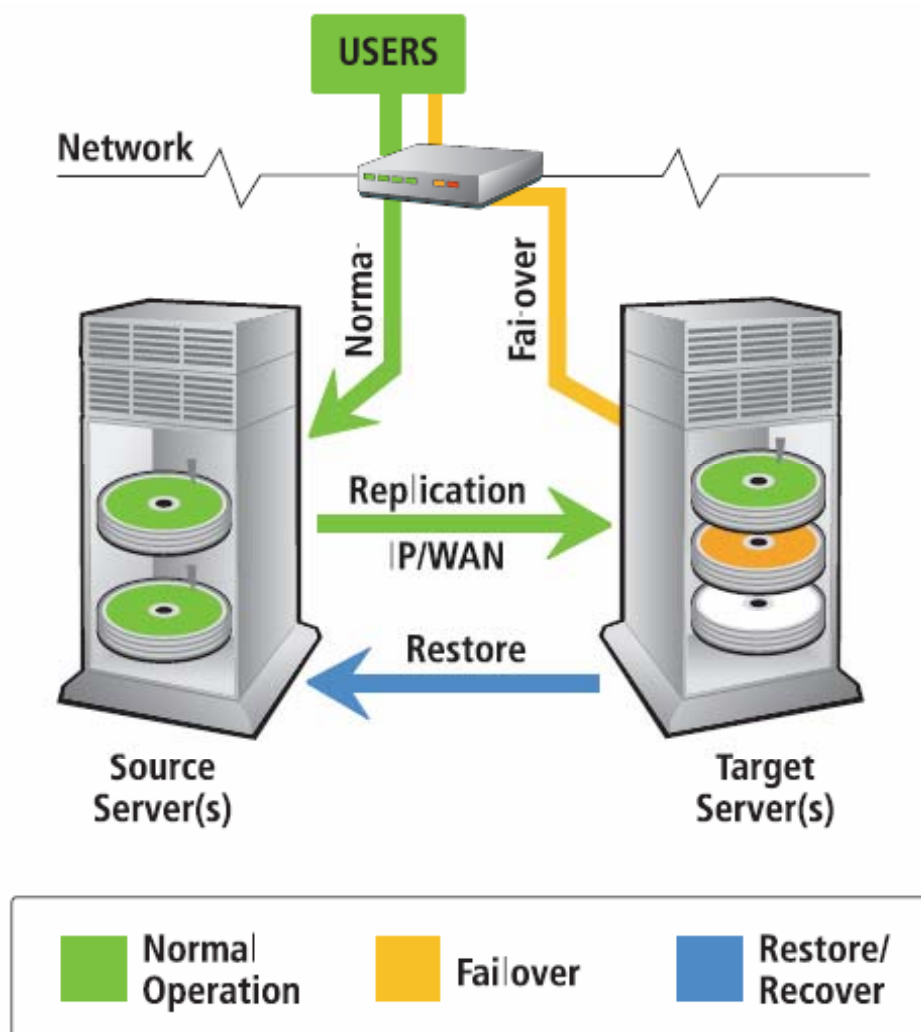
to the backup mail server. Supervisor of operations’ validity is the “*Duplo preuzimanje*” program. When one byte of data changes on the primary server, it immediately sends the data package with change in order to update the backup server as well. It also monitors availability of the server constantly. In case that the primary server becomes inactive (initial time of inactivity was set to 30 seconds, but it was increased to five minutes due to safety reasons), the process on the backup server entitled “Failover” is activated, that is, it is assuming the role of the primary server. The “*Duplo preuzimanje*” program sets the parameters of server’s addresses, so that the primary server (which is inactive at the moment) and backup server have the same network address. Since users access the server by its name, and the name of the primary server has the same address assigned as the backup server, the users are



actually working on the backup server without being aware of the change. If the user was active during the changeover moment (working with E-mail), it is required for him/her to close and restart the Outlook. During the restart it will assume the address of the backup server and the user can work normally. The backup mail server has all the functions of the primary server, so the user does not even have to be aware that the change has occurred.

After the fixing of the cause of the failure, in other words, of cause of switching to the backup server, it is necessary to reactivate the primary server, in order to have the backup if some problem occurs again. This task is implemented with the initiation of the “Recovery” procedure, which provides updating of all changes on the primary server which occurred during the period of its inactivity. The next step is to switch back the users to the primary server. The system becomes fully functional after the activation of the “Protect” function, which will make possible for the supervisory software “*Duplo preuzimanje*” to supervise the work of the primary and backup mail server again, like it was the case before the “incident”.

All the stated stages are fully tested and the system is operational. This is the example that even with 10 times less funds available for investments, but with the good organization of work, full functionality can be achieved.





Jure Pelivan has left the CBBH



On 26 September 2007, the employees of the Central Bank of BH (CBBH) organized a farewell party for a long-time member of the CBBH **Jure Pelivan** who after a successful carrier in banking, is leaving the CBBH. The major part of his carrier he worked on various positions in the CBBH and National Bank of BH. He spent ten years as Director of the Branch of the National Bank of BH in Livno, and after moving to Sarajevo he worked as Director of Sector, Vice Governor, Deputy Governor and Governor of the National Bank of BH. In the period from 1991 to 1992, he was the Prime Minister of Bosnia and Herzegovina.



In October 1996, the BH Presidency appointed him as a member of the first CBBH Governing Board and later he was a member of the Audit Committee of the CBBH. Talking about a huge impact Pelivan had through the years he spent working in the bank, Governor of the CBBH **Kemal Kozarić** said that positive energy, commitment to work, wisdom and wish to help everybody were the features that almost became a synonym for Jure Pelivan. "Jure's support and advice based on large knowledge and years of experience have always been very helpful to us in analyses and decision making", Governor stressed, who also gave a present to



Pelivan on behalf of the CBBH. "This should not be understood as good-bye, as Jure will always be a member of our family in the CBBH, and the Bank doors will always be open for him", Kozarić said. Speaking of the years spent in the CBBH, Jure Pelivan said it was difficult to summarize all these years in only a couple of sentences. "During my career, both in the National Bank and in the Central Bank, I have indeed met many wonderful people with a lot of expert knowledge, and it was pleasure working with them. I will miss them most", said Pelivan, who is going to spend his days in retirement in his family house in Split.

The Third Sport Tournament of the Central Banks from the Region

The Third Sport Tournament of the Central/National Banks from the Region was held in Bucharest, from 10 to 14 October 2007, organized by the National Bank of Romania. The representatives of the Central/National Banks from Albania, Bosnia and Herzegovina, Bulgaria, Greece, Macedonia, Montenegro, Serbia, Turkey, Hungary and Romania took part in this Tournament. Teams of the Central Banks had competitions during two days, from 11 to 12 October in the following disciplines: soccer, basketball, tennis, table tennis and chess. Representatives of the National Bank of Romania won the gold medal in soccer,

The CBBH team had 35 competitors. Almira Selimović won second place in chess, women, while the basketball team of the CBBH won the fair-play prize.

basketball, table tennis (women single), table tennis (men single and double) and tennis (men single and double). National Bank of Macedonia women team won the trophy in chess and the National Bank of Hungary men team won the trophy in chess. The Central Bank of Turkey won a gold medal in table tennis, women double. Representatives of the National Banks from Serbia and Bulgaria won the gold in tennis, women double, while



the representatives from the Hungarian National Bank won in tennis, women single. These sport tournaments became tradition among the Central Banks of the Region and they contribute to the further strengthening of connections between these institutions.

PRESS RELEASES

Foreign Direct Investments in 2006 Amounted to KM 1, 1 Billion

Foreign Direct Investments (FDI) during 2006 amounted to KM 1, 1 billion, which is by 18% higher compared to 2005, that is, at the same level like they were in record 2004. These data do not include large privatization contracts which were made in 2006, but only completed transactions, which means that the volume of FDI in 2007 will be even higher. Like in the previous years, the largest share of investments in 2006 came from Austria (45%), followed by Croatia (15%) and Slovenia (14%). The largest inflow of FDI was recorded in the financial mediation sector, followed by the companies in the domain of processing industry and trade. Significant part of investments (17, 7%) is related to reinvested profit, since investments from the previous years are becoming profitable and owners decide to keep the part of that profit and strengthen with capital local banks and companies. Total stock of FDI at the end of 2006 was KM 5, 89 billion, which means that the level of the foreign investments has more than doubled compared to three years ago. Governor of the Central Bank of Bosnia and Herzegovina (CBBH) **Kemal Kozarić** stressed that foreign investments are very important for BH economy from the standpoint of opening of new jobs, as well as from the standpoint of increasing of the technological level in companies, as well as for the sustainable financing of the Balance of Payments deficit. Data on inflow of foreign investments are showing that during recent years BH economy is constantly attracting significant foreign investments and that this trend will speed up as we approach closer to the EU and with the accelerated transition process. Data which were published by the CBBH were compiled and processed in accordance with the international statistics standards and represent internationally comparable and reliable statistical data on foreign investments in BH. Revised statistical data for the previous two years were also published as a part of the new data. Sector classification was also introduced, which is in accordance with the statistical classification of the economic activities in the EU (NACE). Data are available on the CBBH web page.

Citizens' Savings Have Reached KM 4, 8 Billion

The Central Bank of Bosnia and Herzegovina (CBBH) congratulate to all citizens 31 October - the World's Day of Savings, which is marked by our citizens with the highest recorded amount of savings deposits so far. As of 30 September, 2007, the savings of Bosnia and Herzegovina citizens reached the amount of KM 4, 8 billion, which, compared to the same period of the previous year, represents the increase of approximately KM one billion, i.e. 26, 5%. The level of savings of KM 4, 8 billion means that the savings were increased by six times since 2000. Along with the increase of total level of savings, it is evident that there is also the increase of savings deposits in Convertible Marks, and that the ratio of savings in local and foreign currency is slightly changing in favor of Convertible Mark. "The continued increase of the savings deposits level, as well as, the increase of savings in Convertible Marks undoubtedly shows that citizens believe in stability of Convertible Mark and the BH banking sector", stated the CBBH Governor, **Kemal Kozarić**. However, beside the accelerated growth rate of savings in local currency, the share of savings in foreign currency in the total savings is still quite high with approximately 67%. As of 30 September, 2007, term and savings deposits of citizens were KM 2, 73 billion, i.e. around 56% of the total saving, while the remaining part was related to the a-vista deposits of citizens, i.e. around 44% of the total savings. This represents approximately the same ratio of the term and saving deposits and the a-vista deposits, which is recorded in the same period of the last year. The positive trend in the savings growth is encouraging, because it gives the basis to the banking sector for the investment in the production projects. We should mention here that the other ways of savings start to develop, such as the life insurance, which makes the total level of savings higher than the one of deposits in commercial banks. "Wishing that as many as possible citizens have the opportunity to save more, which will provide them better living standard, the CBBH congratulates them the World's Savings Day - 31 October," said Governor Kozarić.



MU SARAJEVO

During October 2007, the Banking Section performed 35 transactions of KM selling in amount of KM 137.184.162, 54 and eight transactions of KM buying in amount of KM 89.577.014, 00. Therefore, the balance of KM buying-selling is positive in amount of KM 47.607.148, 50. Treasury Operations Section performed 253 transactions with cash. Out of total number, 168 were inflows-receipts in the amount of KM 99.303.345, 00, out of that, 2.269.895 pieces of banknotes and 1.004.239 pieces of coins, and 85 transactions of the cash outgoings in the amount of KM 85.622.445, 00, out of that 1.938.043 pieces of banknotes and pieces of 1.426.000 coins. During this month, all commercial banks (17 banks) met the reserves requirements on reserve accounts in the CBBH. For that period, Section for Monitoring and Payment system calculated KM 3.916.623, 05 for the commercial banks as the compensation for reserve requirements holding. 656.861 payment orders of the internal payment system in amount of KM 254.023.201, 81 were processed in the gyro clearing of the MU Sarajevo. At the requests of the legal and physical entities, 533 Reports on the balance of transaction accounts of business entities were issued from the Single Registry of the Transaction Accounts and KM 2.665, 00 was charged. As a member of the Project Team for the Establishment of the Inter banking Money Market, **Sadik Kadrić** participated in the pre-test phase of functioning of the inter-banking market of money held from 22 to 23 October 2007 in premises of "Tenfore" Company in Belgrade. It was concluded that it is possible to pass to the next phase of testing and of the implementation of project of the inter-banking money market. Governor **Kemal Kozarić** and Vice Governor **Feriha Imamović** were in working visit to the MU Sarajevo in order to be informed about work and future activities.

MU MOSTAR

Since 1 to 31 October, 2007, there were 55 orders to the cashier box for the payout in the total value of KM 53.681.800, 00 and 71 orders for receptions to the cashier box of the total value of KM 44.960.310, 00. In the same period Section for Monitoring and Payments Systems Operations received 143 requests for issuing of the data from the Single Registry of Transaction Accounts and issued the certificates. A total of 332.669 transactions of payments system were performed, out of those 322.985 transactions of gyro clearing and 9.684 transactions of the RTGS. In the same period, the Banking Section performed 50

transactions and those 28 through the foreign account and 22 are cash transactions. In the absolute amount, the highest amount of sale goes through the foreign accounts of KM 71.653.284, 40 performed through 21 transactions, and then followed by the purchase amounting to KM 33.000.000, 00, KM performed through 7 transactions. Sale for Euro cash was KM 12.183.843, 00 and it was performed through 19 transactions, while the purchase was performed through three transactions amounting to KM 293.374, 50. KM 24.367, 67 in total was charged as the commission.

MBRS BANJA LUKA

In the Treasury Operations Section, the workload during October remained at the approximately same level compared to the previous month. A total of 220 transactions was performed during this month, out of those, 158 incoming and 62 outgoing transactions. 1.601.180 pieces of the KM banknotes and EUR and 346.000 pieces of coins were received and processed, while 2.936.648 pieces of KM and Euro banknotes and 610.000 pieces of coins were paid out. In MBRSCBBH Banja Luka the positive trend of the KM buying and selling was continued. During October, 117 items were processed, out of that 43 items were related to the purchase, amounting to KM 103, 1 million and to the sale 74 items in the amount of KM 48, 0 million, therefore the total net balance of KM buying/selling was 2, 85 billion.

BRČKO BRANCH

In October, 2007 compared to September, 2007 a higher index of KM inflow - index of number of incomings being 119, 37 in the value of KM 116, 99 and Euro - number of inflows being 106, 25 in the value of 124, 11 - was performed. The usage permit for the reconstructed building of the CBBH Brčko Branch was received on 23 October. The Manager of the Branch **Mirzeta Arnautović** attended the extended session of the CBBH Management on 4 October, in Sarajevo. The Coordinator for the Treasury Operations of the Branch **Mira Tabaković** and the Officer for the Treasury Operations of the Branch **Amir Mehikić** attended the presentation of the KURZ Company in the HO of the CBBH on 16 October. On 25 October, the meeting of the Directors of MU and the CBBH Branch attended by the Branch Manager, was held in Sarajevo. On 16 October, 2007 the Coordinator of the Sections for Security of the Branch **Sead Ibršimović** attended the meeting in the Security Division of the HO of the CBBH related to the implementation of the new By Law on Security System in the CBBH. The draft of the Financial Plan was done, as well as the Plan of the Procurement and the Plan of Human Resources for the Branch for 2008.

PALE BRANCH

During October, 2007 in the Branch of MBRS CBBH in Pale, 24 transactions of the KM buying selling, were realized; out of that 19 transactions of the KM sale in the amount of KM 29, 6 million, which is by its value higher by 113% compared to the previous period. Five KM buying transactions amounted to KM 10, 6 million, which is by value lower by 12 index points. Compared to the previous month the number of the KM buying and selling dropped by 14 index points. The number of KM buying decreased by 17 index points, and the number of the KM sale transactions decreased by 14 index points. However, the balance of KM buying/selling increased by KM 17, 4 million or by 5%. The number of KM deposits increased by 26%, and the number of payouts by KM 45%. The number of received requests in the CAS increased by 8%, and the number of interbanking transfers by 67% compared to the previous period. The deposits of the commercial banks in KM increased by 2%, and deposits in other currencies by 40% compared to the previous period. At the reserve accounts of the commercial banks the average balance increased by 8% and all banks met the required reserves.

Twelve seminars abroad



Edis Kovačević



Suzana Žuža



Lejla Krkalić



Samira Dupovac

On October there were 12 seminars held abroad, attended by 19 employees of the CBBH, as well as, three conferences. The VII Regional Finance and Investment Conference for Southeast Europe was organized by the Euromoney Institutional Investor PLC and held from 16 to 17 October in Dubrovnik, and it was attended by Vice Governor **Feriha Imamović**. Senior Staff Member for Foreign Operations and Settlements **Bojan Savić** attended the XI Investment Conference held from 11 to 15 October in Dublin organized by DEPFA Bank. Economic Conference on Central, East and Southeast Europe was held from 30 September to 3 October in Frankfurt. This Conference was organized by the European Central Bank (ECB) and attended by Manager of the Division for Economic Research, Statistics and Publications **Amir Hadžiomerađić**. From 18 to 19 October, the exhibition related to the 30 years-long examination of banknotes and technological

products was held in Vienna. This Exhibition was attended by Manager of Treasury Division, **Silvestar Lincender**. Six employees of the CBBH were in study visit to the National Bank of Croatia, from 21 to 23 October, which was related to preparations for the beginning of investment in reverse repo transactions: Coordinator of "Back Office" Section **Lejla Krkalić**, Coordinator of "Front Office" Section **Edis Kovačević**, Senior Officer for Portfolio Analysis in "Middle Office" Section **Suzana Žuža**, Coordinator of Section for the CB Accounts **Meliha Smajlagić**, Senior Officer for Programming and Maintaining of Applications **Adnan Sarajlić** and Senior Officer for Legal Issues **Samira Dupovac**. Coordinator of the Section for Gyro Clearing **Sead Bijedić** was from 5 to 7 October in Ohrid, where he attended the XII Annual Assembly of the ACI Macedonia - the Financial Markets Association.





Monthly Balance Sheet (temporary) as of 30th September, 2007
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 release some particular information as defined by the Law on the Central Bank of Bosnia and Herzegovina.

Some of specific features of the Balance Sheet as of 30th September are as follows:

On 30th September, the Bank met all requirements of the Currency Board rule as mentioned in the Article 31 of the Law. Status of Net Foreign Assets exceeds its Monetary Liabilities in Konvertibilna Marka (KM) by KM thousands 349,285. This has been shown in the item Net Foreign Exchange Assets minus Monetary Liabilities.

Foreign Assets mainly consist of deposits held with the foreign banks.

The Balance Sheet also shows structure of the currencies holdings, differentiating them by EUR and other currencies.

The Bank's foreign investments incur income for the Bank.

Monetary liabilities, represent to larger extent the liability of the Bank for KM currency in circulation (KM thousands 2,302,904) and resident banks deposits (KM thousands 3,711,959).

Capital and reserves reflect initial capital, reserves, shares, and accumulated profit of the Bank since the beginning of its operation on 11th August 1997.

As depositary for membership of Bosnia and Herzegovina in the IMF, the Bank presents IMF accounts No. 1 and No. 2 as foreign liabilities in its Balance Sheet and holds securities of the Government of Bosnia and Herzegovina related to the membership. Acting in the same time also as fiscal agent on behalf of the Government in its relationship with the IMF, the Bank records the funds and liabilities of the Government related to the membership in the trust accounts separated from Balance Sheet. By consolidation of all accounts related to the membership of Bosnia and Herzegovina in the IMF, liability as net member position in the amount of KM thousands 6,559 is calculated.

The Bank also maintains certain accounts in foreign currencies in terms of agreements concluded between the Government of Bosnia and Herzegovina and foreign governments and financial organisations, as well as foreign currency accounts of the state institutions and agencies for which the Bank acts as an agent. 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 funds held in on these accounts was KM thousands 476,589.

Any inquiry referred to the Monthly Balance Sheet can be addressed to the Accounting and Finance Section in Sarajevo, contact phone # (033) 27 81 19, fax # (033) 27 82 94. Media representatives can contact Public Relations Office, phone # (033) 27 81 23, fax # (033) 27 82 96.

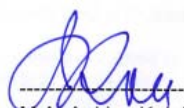
The Central Bank of Bosnia and Herzegovina is independent monetary institution of BH and has no organisation relations with any commercial bank.

Monthly Balance Sheet (temporary) as of 30th September, 2007
(amounts in KM thousands)

	ASSETS	Total Amount	EURO	Other Currencies
1	Foreign Exchange Assets	6.475.069	6.470.887	4.182
1.1	Cash	26.774	26.737	37
1.2	Short term deposits	6.041.926	6.038.039	3.887
1.3	SDR in the IMF	258	0	258
1.4	Security investments	406.111	406.111	0
2	Other Assets	55.983		
	TOTAL ASSETS (1+2)	6.531.052		

	LIABILITIES	Total Amount
3	Monetary Liabilities	6.124.835
3.1	Currency in Circulation	2.302.904
3.2	Deposits of Resident Banks	3.711.959
3.3	Deposits of Other Residents	109.972
4	Liabilities to Non Residents	949
5	Other Liabilities	2.922
6	Capital And Reserves	402.346
	TOTAL LIABILITIES (3+4+5+6)	6.531.052

	Net Foreign Assets minus Monetary Liabilities (1-3-4)	349.285
--	--	----------------


M.A. Ankica Kolobarić
Main Internal Auditor


M.A. Kemal Kozarić
Governor
Sarajevo (date)
23. 10. 2007