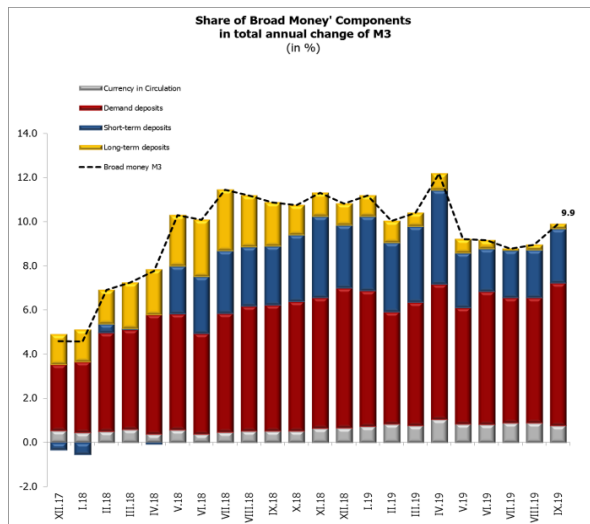


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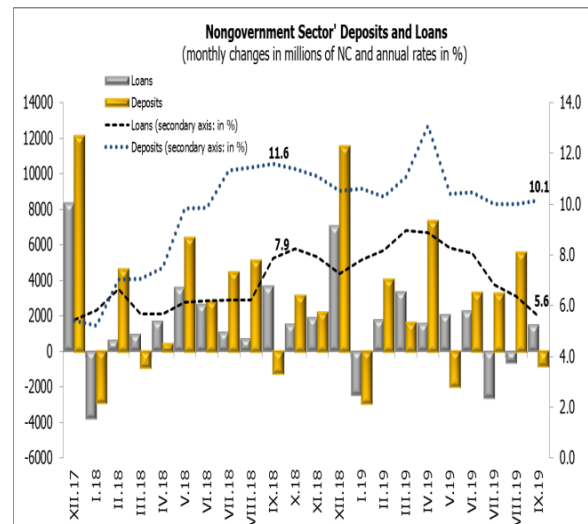


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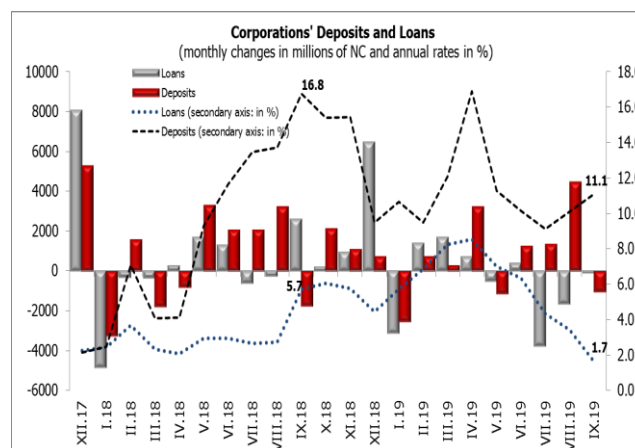
- In September, **total loans** registered a monthly and annual increase of 0.5% and 5.6%, respectively. The credit growth on monthly and annual level mostly arise from enhanced lending to household sector. If make correction to the write-offs of doubtful and contested claims affected by regulatory changes⁶, the annual credit growth equals 7.1%.



Source: NBRNM.



1. Deposits and loans of the corporate sector⁷



Source: NBRNM.

- In September 2019, **total corporate deposits** declined by 1.0% on monthly basis, primarily due to reduced foreign currency deposits (short-term and long-term). This effect is partially neutralized by the growth of demand deposits and less to the denar long-term deposits. The annual deposit growth amounts to 11.1% and results from the increase in all categories, with the largest contribution of demand deposits and short-term foreign currency deposits.

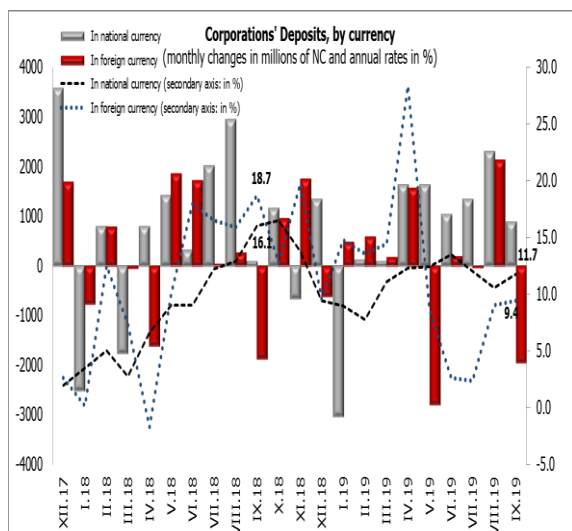
⁶ On 9 August 2018, the National Bank Council adopted the Decision on the methodology for credit risk management (Official Gazette of the Republic of Macedonia No. 149/18) that requires from banks to transfer from the on-balance sheet to the off-balance sheet records (and to continue to transfer) all claims that have been fully booked for more than one year. Despite the transfer of these claims to the off-balance sheet record, the banks reserve the right for their collection.

⁷ For the purposes of this press release, the corporate sector includes public and private non-financial corporations.

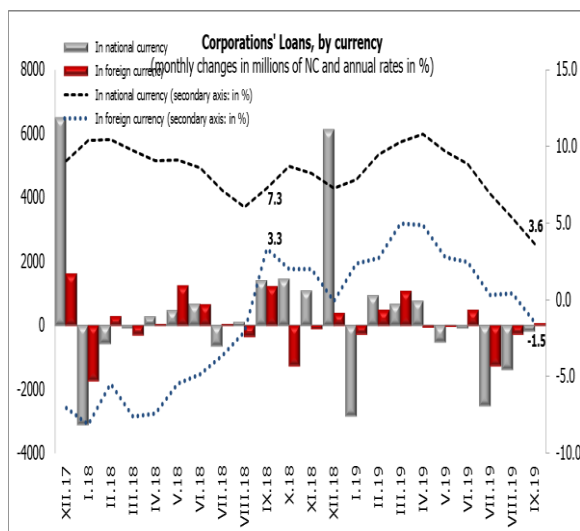


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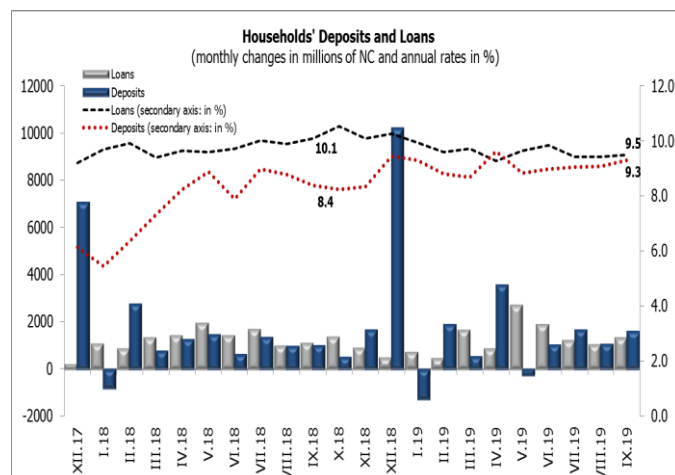
- **The corporate loans⁸** fell slightly by 0.1% on a monthly basis, fully due to the decrease in denar lending. Annually, this category experienced growth of 1.7%, which, given the fall in foreign currency loans, is a result of the growth of denar loans. If take into consideration the effect of the transfer of doubtful and contested claims from the on-balance sheet to the off-balance sheet records, pursuant to the National Bank Decision, loans to the corporate sector in September registered an annual growth of 4.1%.



Source: NBRNM.



2. Deposits and loans of the households⁹



Source: NBRNM.

- In September, the **total household deposits** registered monthly and annual increase of 0.6% and 9.3%, respectively. Monthly and annual growth is a result of the increase in

⁸ Starting from June 2018, and according to the new methodology, data on financial instruments in denars with FX clause are included in the foreign currency.

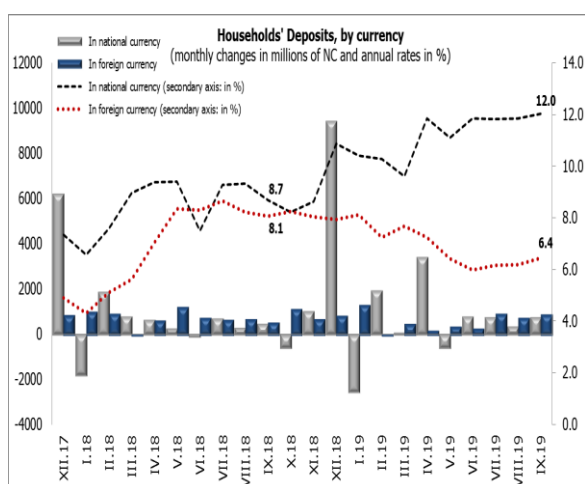
⁹ For the purposes of this press release, households refer to individuals and self-employed professionals.



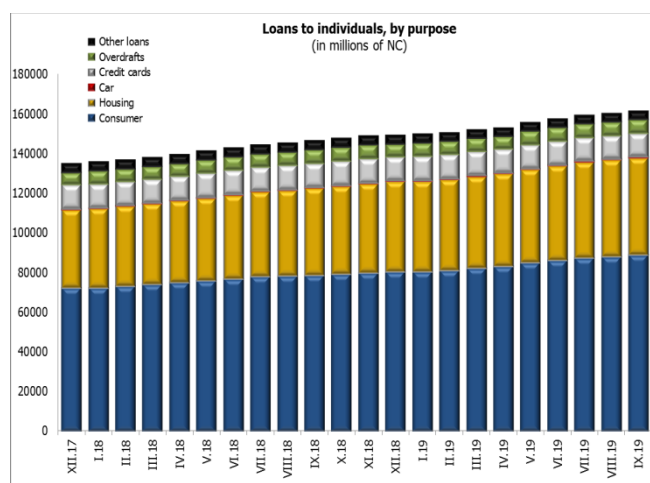
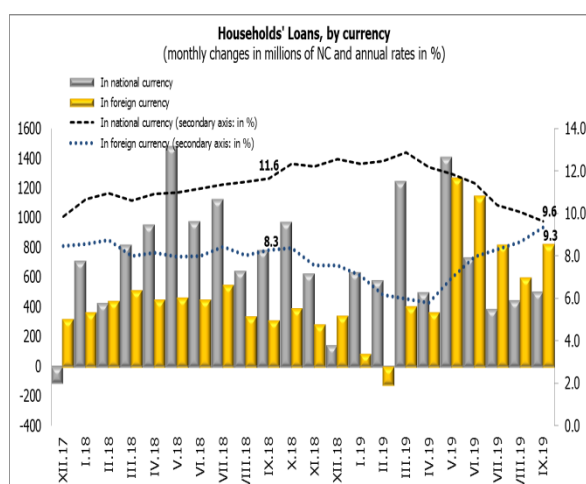
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all deposit components, with more pronounced contribution of demand deposits and short-term foreign currency deposits.

- This month, banks and savings houses approved **loans to households**, which are higher by 0.8% and 9.5% on a monthly and annual level, respectively. On a monthly level, lending to households in foreign currency is larger than the lending in domestic currency, while on annual level the contribution of denar lending is greater compared to foreign currency lending. By excluding the effect of the performed write-offs of doubtful and contested claims from the on-balance sheet to the off-balance sheet records, pursuant to the National Bank Decision, the annual loan growth in households would equal 10.3% in September.



Source: NBRNM.



Source: NBRNM.



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Table 2. Banks and savings houses loans granted to individuals, by purpose

	Stocks (in millions of NC)							annual changes (in %)							monthly changes (in %)	
	12.2017 ⁽¹⁾	3.2018	6.2018	9.2018	12.2018 ⁽¹⁾	8.2019	9.2019	12.2017 ⁽¹⁾	3.2018	6.2018	9.2018	12.2018 ⁽¹⁾	8.2019	9.2019	8.2019	9.2019
Consumer loans	72,595	74,218	77,100	78,964	80,632	88,170	89,042	10.9	10.7	11.1	11.1	11.1	12.4	12.8	0.7	1.0
Housing loans	39,535	40,899	42,309	43,896	45,539	48,810	49,116	14.2	15.4	14.9	16.2	15.2	12.4	11.9	0.6	0.6
Car loans	316	318	307	301	312	320	316	-2.2	2.9	0.2	-2.2	-1.3	5.8	4.8	-1.1	-1.4
Credit cards	12,281	12,157	12,192	12,235	12,246	12,012	11,956	-0.8	-1.1	-0.8	-0.9	-0.3	-2.0	-2.3	0.0	-0.5
Overdrafts	5,896	6,300	6,672	6,881	6,232	6,900	7,043	1.8	0.4	4.8	5.7	5.7	2.4	2.3	1.2	2.1
Other loans	4,564	4,534	4,593	4,566	4,607	4,154	4,194	-0.4	-0.5	-0.8	-0.2	0.9	-8.6	-8.2	-0.6	1.0

Source: NBRNM.

- In September, analyzing the purpose of loans granted to individuals, **consumer and housing loans**, as the most common categories, registered a monthly growth of 1.0% and 0.6%, respectively, as well as annual growth of 12.8% and 11.9%, respectively. During this month, **car loans** registered monthly drop of 1.4%, while on annual level, they are higher 4.8%. **Credit card** loans approved in December decreased on both monthly and annual basis by 0.5% and 2.3%, respectively, while **overdrafts** registered monthly and annual rise of 2.1% and 2.3%, respectively. The loans granted on **other basis** registered a monthly growth of 1.0%, with an annual decrease of 8.2%.

Supporting information

Time series of data: Balance sheets and list of depository institutions, monthly data
<http://www.nbrm.mk/ns-newsarticle-bilansi-i-pregledi-na-depozitnite-institucii---mesečni-podatoci-en.nspix>

Methodological explanations:

http://www.nbrm.mk/content/statistika/Monetarna%20statistika/metodologija/Metodologija_monetarna_07_2018_eng.pdf

Information on methodological changes in the monetary statistics, the statistics of the other financial corporations and the interest rates statistics:

http://www.nbrm.mk/content/statistika/informacii/Informacija_za_promeni_vo_monetarnata_statistika_eng.pdf



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Next publications: Advance Release Calendar

http://www.nbrm.mk/content/statistika/kalendar/Advance_Release_Calendar.pdf

Monetary developments in the Republic of North Macedonia: 21 November 2019 (reference period as of October 2019).

We kindly ask journalists to contact the Governor's Office for any queries.

For more information about the disseminated statistical data, please contact us at: contact.statistika@nbrm.mk or on the telephone number 02 3215 181 extension 116 (or 110/108).