

## ***STATISTICAL APPENDIX***

**Appendix Table 1**

**Selected Data from the Bank of Israel Balance Sheet,<sup>a</sup> 1985–2002**

(NIS million, at current prices, end of period)

	Assets										Liabilities										Bank's capital																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
	Foreign exchange reserves					Credit to government					Loans					Local-currency securities					Other assets					Total assets					Banknotes and coins in-circulation					Government deposits					Treasury-bills					Time deposits					Local-currency deposits					In foreign currency value in NIS					Other liabilities					Reval-uation accounts					Matched timing balance					Total liabilities					Losses																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
	1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9	7.0	7.1	7.2	7.3	7.4	7.5	7.6	7.7	7.8	7.9	8.0	8.1	8.2	8.3	8.4	8.5	8.6	8.7	8.8	8.9	9.0	9.1	9.2	9.3	9.4	9.5	9.6	9.7	9.8	9.9	10.0	10.1	10.2	10.3	10.4	10.5	10.6	10.7	10.8	10.9	11.0	11.1	11.2	11.3	11.4	11.5	11.6	11.7	11.8	11.9	12.0	12.1	12.2	12.3	12.4	12.5	12.6	12.7	12.8	12.9	13.0	13.1	13.2	13.3	13.4	13.5	13.6	13.7	13.8	13.9	14.0	14.1	14.2	14.3	14.4	14.5	14.6	14.7	14.8	14.9	15.0	15.1	15.2	15.3	15.4	15.5	15.6	15.7	15.8	15.9	16.0	16.1	16.2	16.3	16.4	16.5	16.6	16.7	16.8	16.9	17.0	17.1	17.2	17.3	17.4	17.5	17.6	17.7	17.8	17.9	18.0	18.1	18.2	18.3	18.4	18.5	18.6	18.7	18.8	18.9	19.0	19.1	19.2	19.3	19.4	19.5	19.6	19.7	19.8	19.9	20.0	20.1	20.2	20.3	20.4	20.5	20.6	20.7	20.8	20.9	21.0	21.1	21.2	21.3	21.4	21.5	21.6	21.7	21.8	21.9	22.0	22.1	22.2	22.3	22.4	22.5	22.6	22.7	22.8	22.9	23.0	23.1	23.2	23.3	23.4	23.5	23.6	23.7	23.8	23.9	24.0	24.1	24.2	24.3	24.4	24.5	24.6	24.7	24.8	24.9	25.0	25.1	25.2	25.3	25.4	25.5	25.6	25.7	25.8	25.9	26.0	26.1	26.2	26.3	26.4	26.5	26.6	26.7	26.8	26.9	27.0	27.1	27.2	27.3	27.4	27.5	27.6	27.7	27.8	27.9	28.0	28.1	28.2	28.3	28.4	28.5	28.6	28.7	28.8	28.9	29.0	29.1	29.2	29.3	29.4	29.5	29.6	29.7	29.8	29.9	30.0	30.1	30.2	30.3	30.4	30.5	30.6	30.7	30.8	30.9	31.0	31.1	31.2	31.3	31.4	31.5	31.6	31.7	31.8	31.9	32.0	32.1	32.2	32.3	32.4	32.5	32.6	32.7	32.8	32.9	33.0	33.1	33.2	33.3	33.4	33.5	33.6	33.7	33.8	33.9	34.0	34.1	34.2	34.3	34.4	34.5	34.6	34.7	34.8	34.9	35.0	35.1	35.2	35.3	35.4	35.5	35.6	35.7	35.8	35.9	36.0	36.1	36.2	36.3	36.4	36.5	36.6	36.7	36.8	36.9	37.0	37.1	37.2	37.3	37.4	37.5	37.6	37.7	37.8	37.9	38.0	38.1	38.2	38.3	38.4	38.5	38.6	38.7	38.8	38.9	39.0	39.1	39.2	39.3	39.4	39.5	39.6	39.7	39.8	39.9	40.0	40.1	40.2	40.3	40.4	40.5	40.6	40.7	40.8	40.9	41.0	41.1	41.2	41.3	41.4	41.5	41.6	41.7	41.8	41.9	42.0	42.1	42.2	42.3	42.4	42.5	42.6	42.7	42.8	42.9	43.0	43.1	43.2	43.3	43.4	43.5	43.6	43.7	43.8	43.9	44.0	44.1	44.2	44.3	44.4	44.5	44.6	44.7	44.8	44.9	45.0	45.1	45.2	45.3	45.4	45.5	45.6	45.7	45.8	45.9	46.0	46.1	46.2	46.3	46.4	46.5	46.6	46.7	46.8	46.9	47.0	47.1	47.2	47.3	47.4	47.5	47.6	47.7	47.8	47.9	48.0	48.1	48.2	48.3	48.4	48.5	48.6	48.7	48.8	48.9	49.0	49.1	49.2	49.3	49.4	49.5	49.6	49.7	49.8	49.9	50.0	50.1	50.2	50.3	50.4	50.5	50.6	50.7	50.8	50.9	51.0	51.1	51.2	51.3	51.4	51.5	51.6	51.7	51.8	51.9	52.0	52.1	52.2	52.3	52.4	52.5	52.6	52.7	52.8	52.9	53.0	53.1	53.2	53.3	53.4	53.5	53.6	53.7	53.8	53.9	54.0	54.1	54.2	54.3	54.4	54.5	54.6	54.7	54.8	54.9	55.0	55.1	55.2	55.3	55.4	55.5	55.6	55.7	55.8	55.9	56.0	56.1	56.2	56.3	56.4	56.5	56.6	56.7	56.8	56.9	57.0	57.1	57.2	57.3	57.4	57.5	57.6	57.7	57.8	57.9	58.0	58.1	58.2	58.3	58.4	58.5	58.6	58.7	58.8	58.9	59.0	59.1	59.2	59.3	59.4	59.5	59.6	59.7	59.8	59.9	60.0	60.1	60.2	60.3	60.4	60.5	60.6	60.7	60.8	60.9	61.0	61.1	61.2	61.3	61.4	61.5	61.6	61.7	61.8	61.9	62.0	62.1	62.2	62.3	62.4	62.5	62.6	62.7	62.8	62.9	63.0	63.1	63.2	63.3	63.4	63.5	63.6	63.7	63.8	63.9	64.0	64.1	64.2	64.3	64.4	64.5	64.6	64.7	64.8	64.9	65.0	65.1	65.2	65.3	65.4	65.5	65.6	65.7	65.8	65.9	66.0	66.1	66.2	66.3	66.4	66.5	66.6	66.7	66.8	66.9	67.0	67.1	67.2	67.3	67.4	67.5	67.6	67.7	67.8	67.9	68.0	68.1	68.2	68.3	68.4	68.5	68.6	68.7	68.8	68.9	69.0	69.1	69.2	69.3	69.4	69.5	69.6	69.7	69.8	69.9	70.0	70.1	70.2	70.3	70.4	70.5	70.6	70.7	70.8	70.9	71.0	71.1	71.2	71.3	71.4	71.5	71.6	71.7	71.8	71.9	72.0	72.1	72.2	72.3	72.4	72.5	72.6	72.7	72.8	72.9	73.0	73.1	73.2	73.3	73.4	73.5	73.6	73.7	73.8	73.9	74.0	74.1	74.2	74.3	74.4	74.5	74.6	74.7	74.8	74.9	75.0	75.1	75.2	75.3	75.4	75.5	75.6	75.7	75.8	75.9	76.0	76.1	76.2	76.3	76.4	76.5	76.6	76.7	76.8	76.9	77.0	77.1	77.2	77.3	77.4	77.5	77.6	77.7	77.8	77.9	78.0	78.1	78.2	78.3	78.4	78.5	78.6	78.7	78.8	78.9	79.0	79.1	79.2	79.3	79.4	79.5	79.6	79.7	79.8	79.9	80.0	80.1	80.2	80.3	80.4	80.5	80.6	80.7	80.8	80.9	81.0	81.1	81.2	81.3	81.4	81.5	81.6	81.7	81.8	81.9	82.0	82.1	82.2	82.3	82.4	82.5	82.6	82.7	82.8	82.9	83.0	83.1	83.2	83.3	83.4	83.5	83.6	83.7	83.8	83.9	84.0	84.1	84.2	84.3	84.4	84.5	84.6	84.7	84.8	84.9	85.0	85.1	85.2	85.3	85.4	85.5	85.6	85.7	85.8	85.9	86.0	86.1	86.2	86.3	86.4	86.5	86.6	86.7	86.8	86.9	87.0	87.1	87.2	87.3	87.4	87.5	87.6	87.7	87.8	87.9	88.0	88.1	88.2	88.3	88.4	88.5	88.6	88.7	88.8	88.9	89.0	89.1	89.2	89.3	89.4	89.5	89.6	89.7	89.8	89.9	90.0	90.1	90.2	90.3	90.4	90.5	90.6	90.7	90.8	90.9	91.0	91.1	91.2	91.3	91.4	91.5	91.6	91.7	91.8	91.9	92.0	92.1	92.2	92.3	92.4	92.5	92.6	92.7	92.8	92.9	93.0	93.1	93.2	93.3	93.4	93.5	93.6	93.7	93.8	93.9	94.0	94.1	94.2	94.3	94.4	94.5	94.6	94.7	94.8	94.9	95.0	95.1	95.2	95.3	95.4	95.5	95.6	95.7	95.8	95.9	96.0	96.1	96.2	96.3	96.4	96.5	96.6	96.7	96.8	96.9	97.0	97.1	97.2	97.3	97.4	97.5	97.6	97.7	97.8	97.9	98.0	98.1	98.2	98.3	98.4	98.5	98.6	98.7	98.8	98.9	99.0	99.1	99.2	99.3	99.4	99.5	99.6	99.7	99.8	99.9	100.0	100.1	100.2	100.3	100.4	100.5	100.6	100.7	100.8	100.9	101.0	101.1	101.2	101.3	101.4	101.5	101.6	101.7	101.8	101.9	102.0	102.1	102.2	102.3	102.4	102.5	102.6	102.7	102.8	102.9	103.0	103.1	103.2	103.3	103.4	103.5	103.6	103.7	103.8	103.9	104.0	104.1	104.2	104.3	104.4	104.5	104.6	104.7	104.8	104.9	105.0	105.1	105.2	105.3	105.4	105.5	105.6	105.7	105.8	105.9	106.0	106.1	106.2	106.3	106.4	106.5	106.6	106.7	106.8	106.9	107.0	107.1	107.2	107.3	107.4	107.5	107.6	107.7	107.8	107.9	108.0	108.1	108.2	108.3	108.4	108.5	108.6	108.7	108.8	108.9	109.0	109.1	109.2	109.3	109.4	109.5	109.6	109.7	109.8	109.9	110.0	110.1	110.2	110.3	110.4	110.5	110.6	110.7	110.8	110.9	111.0	111.1	111.2	111.3	111.4	111.5	111.6	111.7	111.8	111.9	112.0	112.1	112.2	112.3	112.4	112.5	112.6	112.7	112.8	112.9	113.0	113.1	113.2	113.3	113.4	113.5	113.6	113.7	113.8	113.9	114.0	114.1	114.2	114.3	114.4	114.5	114.6	114.7	114.8	114.9	115.0	115.1	115.2	115.3	115.4	115.5	115.6	115.7	115.8	115.9	116.0	116.1	116.2	116.3	116.4	116.5	116.6	116.7	116.8	116.9	117.0	117.1	117.2	117.3	117.4	117.5	117.6	117.7	117.8	117.9	118.0	118.1	118.2	118.3	118.4	118.5	118.6	118.7	118.8	118.9	119.0	119.1	119.2	119.3	119.4	119.5	119.6	119.7	119.8	119.9	120.0	120.1	120.2	120.3	120.4	120.5	120.6	120.7	120.8	120.9	121.0	121.1	121.2	121.3	121.4	121.5	121.6	121.7	121.8	121.9	122.0	122.1	122.2	122.3	122.4	122.5	122.6	122.7	122.8	122.9	123.0	123.1	123.2	123.3	123.4	123.5	123.6	123.7	123.8	123.9	124.0	124.1	124.2	124.3	124.4	124.5	124.6	124.7	124.8	124.9	125.0	125.1	125.2	125.3	125.4	125.5	125.6	125.7	125.8	125.9	126.0	126.1	126.2	126.3	126.4	126.5	126.6	126.7	126.8	126.9	127.0	127.1	127.2	127.3	127.4	127.5	127.6	127.7	127.8	127.9	128.0	128.1	128.2	128.3	128.4	128.5	128.6	128.7	128.8	128.9	129.0	129.1	129.2	129.3	129.4	129.5	129.6	129.7	129.8	129.9	130.0	130.1	130.2	130.3	130.4	130.5	130.6	130.7	130.8	130.9	131.0	131.1

**Appendix Table 2**  
**The Bank of Israel Profit and Loss Account, New Format, a 2000–2002**

(NIS million, at current prices)

	Interest income from										Expenses									
	Interest income from					Interest paid					Other financial income from					Expenses				
	Foreign exchange reserves	Loans	The government	To banks and the public	To the government	Total	Other	Total	Net interest income (paid)	Securities and derivatives	Exchange -rate diff.	Other	Total	Profit (loss) on financial transactions	On printing banknotes and minting coins	Administrative and general	Other	Net income	Income from the government subject to matched timing	Net profit
2000	1.1	1.2	1.3	2.1	2.2	2.3	2.1	2.2	(3)=(1)-(2)	4.1	4.2	4.3	4	(5)=(3)+(4)	6.1	6.2	6.3	7	8	(9)=(8)+(7)
January	4,544	71	1,747	7,605	1,062	93	8,760	(2,370)	359	(3,669)	(73)	(3,383)	(3,383)	(5,753)	6	943	-	(6,702)	-	(6,702)
February	3,890	51	1,959	6,137	707	84	6,928	(1,013)	2,390	73	23	2,486	2,486	1,473	19	711	-	743	146	889
March	3,772	121	2,185	5,238	382	79	5,699	409	1,747	931	40	40	2,718	3,127	52	687	323	2,065	(349)	1,716
2001																				
January	394	5	292	576	95	8	679	13	102	82	2	186	186	199	1	56	-	142	-	142
February	354	(72)	148	534	79	8	621	(188)	257	73	1	330	330	142	1	55	-	86	-	86
March	356	82	158	582	79	7	668	(71)	387	47	1	435	435	364	1	44	-	319	-	319
April	345	4	141	559	454	7	1,020	(529)	240	10	-	251	251	(278)	1	43	-	(322)	-	(322)
May	334	5	189	521	(322)	6	205	325	302	7	1	310	310	634	7	37	-	591	-	591
June	288	4	154	500	58	7	565	(117)	256	(36)	2	222	222	105	(1)	42	-	63	-	63
July	332	4	140	513	58	7	579	(101)	285	2	3	291	291	189	(4)	43	-	150	-	150
August	359	4	133	495	55	7	557	(59)	163	77	3	242	242	183	5	41	-	137	-	137
September	300	4	141	446	488	7	549	(104)	282	139	(1)	419	419	315	2	103	-	211	-	211
October	291	4	154	493	38	7	539	(87)	150	146	1	297	297	210	0	39	-	171	-	171
November	196	4	132	449	30	6	484	(151)	334	65	4	404	404	253	2	120	-	131	-	131
December	340	3	174	427	28	7	462	57	(368)	(538)	5	(901)	(901)	(844)	4	88	-	(935)	146	(789)
2002																				
January	372	2	120	366	30	7	402	94	105	90	-	194	194	288	2	104	-	182	-	182
February	199	(75)	170	314	34	5	353	(58)	49	5	4	58	58	-	8	51	-	(60)	-	(60)
March	333	80	141	358	35	7	400	154	105	32	7	144	144	298	7	50	-	240	-	240
April	429	3	198	358	282	7	647	(15)	(18)	95	1	78	78	63	-	62	-	1	-	1
May	325	3	297	393	(205)	7	195	434	98	(74)	(1)	24	24	458	8	39	-	410	-	410
June	297	5	190	445	35	7	487	7	84	234	1	320	320	326	7	35	-	284	-	284
July	409	6	120	483	32	7	521	16	91	(91)	2	2	2	18	-	53	-	(35)	-	(35)
August	249	6	145	476	31	7	513	(109)	185	89	9	283	283	174	8	43	-	124	-	124
September	451	6	345	495	32	7	534	271	512	(54)	60	518	518	789	8	47	-	742	-	742
October	214	6	41	263	28	7	561	(298)	292	18	79	388	388	90	1	36	-	53	-	53
November	160	8	45	495	24	7	526	(309)	195	217	(127)	285	285	(24)	9	49	8	(90)	-	(90)
December	333	71	374	529	23	7	558	223	49	370	6	424	424	647	-	118	316	213	(349)	(136)

<sup>a</sup> The format of the Profit and Loss Account was changed in 2001. For the old format see Appendix Table 3.

**Appendix Table 3**  
**Bank of Israel Income and Expenses, <sup>a</sup> 1985–2002**

(NIS million, at current prices)

	Income											Expenses											Total	2	3	4																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
	From foreign exchange reserves			From credit to the government			From loans			From IMF <sup>b</sup>			From other			Total income			On government deposits			On banking corporations' deposits					Exchange-rate differentials on			Printing and other banknotes			Total expenses			minus income from unrealized exchange-rate differentials																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
	of which:			of which:			of which:			From local currency			From Treasury bills			Local-currency deposits			Local-currency deposits			Foreign-currency deposits					Foreign-currency deposits			On other liabilities			Printing and other banknotes			Total			Total																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
	Total	1.1	1.2	Total	1.2	1.2.1	Total	1.3	1.3.1	Total	1.4	1.4.1	Total	1.5	1.5.1	Total	1.6	1.6.1	Total	1.7	1.7.1	Total					1.8	1.8.1	Total	1.9	1.9.1	Total	2.0	2.0.1	Total	2.1	2.1.1	Total	2.2	2.2.1	Total	2.3	2.3.1	Total	2.4	2.4.1	Total	2.5	2.5.1	Total	2.6	2.6.1	Total	2.7	2.7.1	Total	2.8	2.8.1	Total	2.9	2.9.1	Total	3.0	3.0.1	Total	3.1	3.1.1	Total	3.2	3.2.1	Total	3.3	3.3.1	Total	3.4	3.4.1	Total	3.5	3.5.1	Total	3.6	3.6.1	Total	3.7	3.7.1	Total	3.8	3.8.1	Total	3.9	3.9.1	Total	4.0	4.0.1	Total	4.1	4.1.1	Total	4.2	4.2.1	Total	4.3	4.3.1	Total	4.4	4.4.1	Total	4.5	4.5.1	Total	4.6	4.6.1	Total	4.7	4.7.1	Total	4.8	4.8.1	Total	4.9	4.9.1	Total	5.0	5.0.1	Total	5.1	5.1.1	Total	5.2	5.2.1	Total	5.3	5.3.1	Total	5.4	5.4.1	Total	5.5	5.5.1	Total	5.6	5.6.1	Total	5.7	5.7.1	Total	5.8	5.8.1	Total	5.9	5.9.1	Total	6.0	6.0.1	Total	6.1	6.1.1	Total	6.2	6.2.1	Total	6.3	6.3.1	Total	6.4	6.4.1	Total	6.5	6.5.1	Total	6.6	6.6.1	Total	6.7	6.7.1	Total	6.8	6.8.1	Total	6.9	6.9.1	Total	7.0	7.0.1	Total	7.1	7.1.1	Total	7.2	7.2.1	Total	7.3	7.3.1	Total	7.4	7.4.1	Total	7.5	7.5.1	Total	7.6	7.6.1	Total	7.7	7.7.1	Total	7.8	7.8.1	Total	7.9	7.9.1	Total	8.0	8.0.1	Total	8.1	8.1.1	Total	8.2	8.2.1	Total	8.3	8.3.1	Total	8.4	8.4.1	Total	8.5	8.5.1	Total	8.6	8.6.1	Total	8.7	8.7.1	Total	8.8	8.8.1	Total	8.9	8.9.1	Total	9.0	9.0.1	Total	9.1	9.1.1	Total	9.2	9.2.1	Total	9.3	9.3.1	Total	9.4	9.4.1	Total	9.5	9.5.1	Total	9.6	9.6.1	Total	9.7	9.7.1	Total	9.8	9.8.1	Total	9.9	9.9.1	Total	10.0	10.0.1	Total	10.1	10.1.1	Total	10.2	10.2.1	Total	10.3	10.3.1	Total	10.4	10.4.1	Total	10.5	10.5.1	Total	10.6	10.6.1	Total	10.7	10.7.1	Total	10.8	10.8.1	Total	10.9	10.9.1	Total	11.0	11.0.1	Total	11.1	11.1.1	Total	11.2	11.2.1	Total	11.3	11.3.1	Total	11.4	11.4.1	Total	11.5	11.5.1	Total	11.6	11.6.1	Total	11.7	11.7.1	Total	11.8	11.8.1	Total	11.9	11.9.1	Total	12.0	12.0.1	Total	12.1	12.1.1	Total	12.2	12.2.1	Total	12.3	12.3.1	Total	12.4	12.4.1	Total	12.5	12.5.1	Total	12.6	12.6.1	Total	12.7	12.7.1	Total	12.8	12.8.1	Total	12.9	12.9.1	Total	13.0	13.0.1	Total	13.1	13.1.1	Total	13.2	13.2.1	Total	13.3	13.3.1	Total	13.4	13.4.1	Total	13.5	13.5.1	Total	13.6	13.6.1	Total	13.7	13.7.1	Total	13.8	13.8.1	Total	13.9	13.9.1	Total	14.0	14.0.1	Total	14.1	14.1.1	Total	14.2	14.2.1	Total	14.3	14.3.1	Total	14.4	14.4.1	Total	14.5	14.5.1	Total	14.6	14.6.1	Total	14.7	14.7.1	Total	14.8	14.8.1	Total	14.9	14.9.1	Total	15.0	15.0.1	Total	15.1	15.1.1	Total	15.2	15.2.1	Total	15.3	15.3.1	Total	15.4	15.4.1	Total	15.5	15.5.1	Total	15.6	15.6.1	Total	15.7	15.7.1	Total	15.8	15.8.1	Total	15.9	15.9.1	Total	16.0	16.0.1	Total	16.1	16.1.1	Total	16.2	16.2.1	Total	16.3	16.3.1	Total	16.4	16.4.1	Total	16.5	16.5.1	Total	16.6	16.6.1	Total	16.7	16.7.1	Total	16.8	16.8.1	Total	16.9	16.9.1	Total	17.0	17.0.1	Total	17.1	17.1.1	Total	17.2	17.2.1	Total	17.3	17.3.1	Total	17.4	17.4.1	Total	17.5	17.5.1	Total	17.6	17.6.1	Total	17.7	17.7.1	Total	17.8	17.8.1	Total	17.9	17.9.1	Total	18.0	18.0.1	Total	18.1	18.1.1	Total	18.2	18.2.1	Total	18.3	18.3.1	Total	18.4	18.4.1	Total	18.5	18.5.1	Total	18.6	18.6.1	Total	18.7	18.7.1	Total	18.8	18.8.1	Total	18.9	18.9.1	Total	19.0	19.0.1	Total	19.1	19.1.1	Total	19.2	19.2.1	Total	19.3	19.3.1	Total	19.4	19.4.1	Total	19.5	19.5.1	Total	19.6	19.6.1	Total	19.7	19.7.1	Total	19.8	19.8.1	Total	19.9	19.9.1	Total	20.0	20.0.1	Total	20.1	20.1.1	Total	20.2	20.2.1	Total	20.3	20.3.1	Total	20.4	20.4.1	Total	20.5	20.5.1	Total	20.6	20.6.1	Total	20.7	20.7.1	Total	20.8	20.8.1	Total	20.9	20.9.1	Total	21.0	21.0.1	Total	21.1	21.1.1	Total	21.2	21.2.1	Total	21.3	21.3.1	Total	21.4	21.4.1	Total	21.5	21.5.1	Total	21.6	21.6.1	Total	21.7	21.7.1	Total	21.8	21.8.1	Total	21.9	21.9.1	Total	22.0	22.0.1	Total	22.1	22.1.1	Total	22.2	22.2.1	Total	22.3	22.3.1	Total	22.4	22.4.1	Total	22.5	22.5.1	Total	22.6	22.6.1	Total	22.7	22.7.1	Total	22.8	22.8.1	Total	22.9	22.9.1	Total	23.0	23.0.1	Total	23.1	23.1.1	Total	23.2	23.2.1	Total	23.3	23.3.1	Total	23.4	23.4.1	Total	23.5	23.5.1	Total	23.6	23.6.1	Total	23.7	23.7.1	Total	23.8	23.8.1	Total	23.9	23.9.1	Total	24.0	24.0.1	Total	24.1	24.1.1	Total	24.2	24.2.1	Total	24.3	24.3.1	Total	24.4	24.4.1	Total	24.5	24.5.1	Total	24.6	24.6.1	Total	24.7	24.7.1	Total	24.8	24.8.1	Total	24.9	24.9.1	Total	25.0	25.0.1	Total	25.1	25.1.1	Total	25.2	25.2.1	Total	25.3	25.3.1	Total	25.4	25.4.1	Total	25.5	25.5.1	Total	25.6	25.6.1	Total	25.7	25.7.1	Total	25.8	25.8.1	Total	25.9	25.9.1	Total	26.0	26.0.1	Total	26.1	26.1.1	Total	26.2	26.2.1	Total	26.3	26.3.1	Total	26.4	26.4.1	Total	26.5	26.5.1	Total	26.6	26.6.1	Total	26.7	26.7.1	Total	26.8	26.8.1	Total	26.9	26.9.1	Total	27.0	27.0.1	Total	27.1	27.1.1	Total	27.2	27.2.1	Total	27.3	27.3.1	Total	27.4	27.4.1	Total	27.5	27.5.1	Total	27.6	27.6.1	Total	27.7	27.7.1	Total	27.8	27.8.1	Total	27.9	27.9.1	Total	28.0	28.0.1	Total	28.1	28.1.1	Total	28.2	28.2.1	Total	28.3	28.3.1	Total	28.4	28.4.1	Total	28.5	28.5.1	Total	28.6	28.6.1	Total	28.7	28.7.1	Total	28.8	28.8.1	Total	28.9	28.9.1	Total	29.0	29.0.1	Total	29.1	29.1.1	Total	29.2	29.2.1	Total	29.3	29.3.1	Total	29.4	29.4.1	Total	29.5	29.5.1	Total	29.6	29.6.1	Total	29.7	29.7.1	Total	29.8	29.8.1	Total	29.9	29.9.1	Total	30.0	30.0.1	Total	30.1	30.1.1	Total	30.2	30.2.1	Total	30.3	30.3.1	Total	30.4	30.4.1	Total	30.5	30.5.1	Total	30.6	30.6.1	Total	30.7	30.7.1	Total	30.8	30.8.1	Total	30.9	30.9.1	Total	31.0	31.0.1	Total	31.1	31.1.1	Total	31.2	31.2.1	Total	31.3	31.3.1	Total	31.4	31.4.1	Total	31.5	31.5.1	Total	31.6	31.6.1	Total	31.7	31.7.1	Total	31.8	31.8.1	Total	31.9	31.9.1	Total	32.0	32.0.1	Total	32.1	32.1.1	Total	32.2	32.2.1	Total	32.3	32.3.1	Total	32.4	32.4.1	Total	32.5	32.5.1	Total	32.6	32.6.1	Total	32.7	32.7.1	Total	32.8	32.8.1	Total	32.9	32.9.1	Total	33.0	33.0.1	Total	33.1	33.1.1	Total	33.2	33.2.1	Total	33.3	33.3.1	Total	33.4	33.4.1	Total	33.5	33.5.1	Total	33.6	33.6.1	Total	33.7	33.7.1	Total	33.8	33.8.1	Total	33.9	33.9.1	Total	34.0	34.0.1	Total	34.1	34.1.1	Total	34.2	34.2.1	Total	34.3	34.3.1	Total	34.4	34.4.1	Total	34.5	34.5.1	Total	34.6	34.6.1	Total	34.7	34.7.1	Total	34.8	34.8.1	Total	34.9	34.9.1	Total	35.0	35.0.1	Total	35.1	35.1.1	Total	35.2	35.2.1	Total	35.3	35.3.1	Total	35.4	35.4.1	Total	35.5	35.5.1	Total	35.6	35.6.1	Total	35.7	35.7.1	Total	35.8	35.8.1	Total	35.9	35.9.1	Total	36.0	36.0.1	Total	36.1	36.1.1	Total	36.2	36.2.1	Total	36.3	36.3.1	Total	36.4	36.4.1	Total	36.5	36.5.1	Total	36.6	36.6.1	Total	36.7	36.7.1	Total	36.8	36.8.1	Total	36.9	36.9.1	Total	37.0	37.0.1	Total	37.1	37.1.1	Total	37.2	37.2.1	Total	37.3	37.3.1	Total	37.4	37.4.1	Total	37.5	37.5.1	Total	37.6	37.6.1	Total	37.7	37.7.1	Total	37.8	37.8.1	Total	37.9	37.9.1	Total	38.0	38.0.1	Total	38.1	38.1.1	Total	38.2	38.2.1	Total	38.3	38.3.1	Total	38.4	38.4.1	Total	38.5	38.5.1	Total	38.6	38.6.1	Total	38.7	38.7.1	Total	38.8	38.8.1	Total	38.9	38.9.1	Total	39.0	39.0.1	Total	39.1	39.1.1	Total	39.2	39.2.1	Total	39.3	39.3.1	Total	39.4	39.4.1	Total	39.5	39.5.1	Total	39.6	39.6.1	Total	39.7	39.7.1	Total	39.8	39.8.1	Total	39.9	39.9.1	Total	40.0	40.0.1	Total	40.1	40.1.1	Total	40.2	40.2.1	Total	40.3	40.3.1	Total	40.4	40.4.1	Total	40.5	40.5.1	Total	40.6	40.6.1	Total	40.7	40.7.1	Total	40.8	40.8.1	Total	40.9	40.9.1	Total	41.0	41.0.1	Total	41.1	41.1.1	Total	41.2	41.2.1	Total	41.3	41.3.1	Total	41.4	41.4.1	Total	41.5	41.5.1	Total	41.6	41.6.1	Total	41.7	41.7.1	Total	41.8	41.8.1	Total	41.9	41.9.1	Total	42.0	42.0.1	Total	42.1	42.1.1	Total	42.2	42.2.1	Total	42.3	42.3.1	Total	42.4	42.4.1	Total	42.5	42.5.1	Total	42.6	42.6.1	Total	42.7	42.7.1	Total	42.8	42.8.1	Total	42.9	42.9.1	Total	43.0	43.0.1	Total	43.1	43.1.1	Total	43.2	43.2.1	Total	43.3	43.3.1	Total	43.4	43.4.1	Total	43.5	43.5.1	Total	43.6	43.6.1	Total	43.7	43.7.1



## Appendix Table 5

### Composition of Change in the Monetary Base and Foreign Reserves, 1989–2002

	Changes in monetary base and their sources													(at current prices)		
	Government			Foreign-currency			Banks' foreign-currency activity with the Bank of Israel			Contribution to reserves			Change in reserves <sup>f</sup>			
	Injection (+)/absorption (-)			Foreign-currency			Increase in (+)			Private				(13) = (11)+(12)		
	Change in monetary base (1) = (2)+(3)+(4)+(5)	Bank of Israel (3)	Government Institutions (2)	Bank of Israel (4)	Foreign-currency conversions at Bank of Israel (5)	Adjustments <sup>a</sup> (5)	Foreign-currency sales to (-) Bank of Israel (6) = (8)-(9)-(7)	Public-sector transfers (+) to banks <sup>b</sup> (7)	Bank of Israel deposits with Bank of Israel (8)	Transfers to (-)/from (+) rest of world (9)	Adjustments <sup>c</sup> (10)	Private sector <sup>d</sup> (11) = (9)+(10)	Public sector <sup>e</sup> (12)			
	<i>NIS million</i>															
1989	565	-2,388	2,383	-2,388	-780	-464	277	-2,388	1,644	-927	717	526	1,239			
1990	541	3,578	-2,754	-282	-2,754	-345	158	-780	276	-828	-552	1,538	985			
1991	744	4,552	-2,118	-2,118	-2,118	-730	99	-730	-1,566	-682	-2,248	2,231	-17			
1992	860	5,156	2,979	-5,290	-1,985	-1,079	37	-1,079	-3,156	-754	-3,911	2,744	-1,167			
1993	1,837	2,628	3,956	-3,161	-1,586	892	347	1,095	-550	-114	-664	1,916	1,252			
1994	1,903	4,940	-3,856	1,927	-1,108	-1,759	589	-646	-1,702	294	-1,408	1,819	411			
1995	-720	-720	19,160	19,160	-973	-2,547	2,201	-2,547	1,634	336	1,970	-557	1,413			
1996	3,801	5,926	-7,607	6,451	-970	-835	129	-835	1,079	859	2,408	3,266	3,266			
1997	3,670	1,234	-20,204	23,324	-684	-320	-614	-6,948	7,242	-261	6,981	1,776	8,757			
1998	242	1,901	-2,664	1,746	-741	-369	-163	-492	286	-343	-57	2,399	2,342			
1999	3,927	-4,067	-364	-	224	585	-259	844	844	-197	647	-806	-159			
2000	311	-2,729	2,729	-	311	-345	-	-345	-117	-392	-392	1,041	649			
2001	4,364	-2,611	7,675	-	-700	91	-20	91	111	-216	-105	122	17			
2002	1,437	-6,065	9,265	-	-1,763	-982	184	-982	-1,165	-186	-1,351	1,840	489			
<b>2001</b>																
January	2,173	-5,326	7,784	-	-285	208	-1	-285	209	-72	137	-109	565			
February	-284	4,574	-4,802	-	-56	-93	-29	-93	-64	-41	-105	-107	-214			
March	362	-3,212	3,211	-	363	353	-14	353	367	71	438	-114	324			
April	-997	-1,010	171	-	-158	-311	18	-311	-328	-17	-345	-75	-421			
May	-450	-929	403	-	76	-118	-19	-118	-99	1	-98	-214	-312			
June	2,729	755	1,818	-	155	3	7	3	-3	43	40	-74	-34			
July	393	-334	637	-	89	-82	-31	-82	-50	-12	-62	416	354			
August	-3,124	300	-3,340	-	-84	24	-5	24	29	-26	3	435	438			
September	833	711	192	-	-71	267	-4	267	270	-19	251	361	612			
October	2,507	2,343	727	-	-563	-290	27	-290	-317	-104	-421	-26	-447			
November	-60	-3,038	2,986	-	-8	-13	32	-13	-45	28	-18	-895	-912			
December	283	2,555	-2,113	-	-158	142	-	142	142	-69	74	-10	64			
<b>2002<sup>s</sup></b>																
January	26	-6,000	6,151	-	-125	-150	4	-150	-154	-23	-177	-115	-292			
February	-109	-3,128	3,191	-	-172	139	-1	139	140	-35	105	1,035	1,140			
March	1,507	-142	1,805	-	-156	-48	24	-48	140	-11	-83	-1	-83			
April	611	4,329	-3,556	-	-162	57	29	57	28	-2	26	93	119			
May	-141	2,303	-2,309	-	-135	-47	36	-47	-83	7	-76	160	84			
June	-479	1,628	-2,022	-	-86	400	76	400	324	60	385	257	642			
July	1,011	-2,032	3,159	-	-116	-314	7	-314	-321	-19	-339	304	-35			
August	155	2,300	-2,004	-	-141	-398	-13	-398	-385	-41	-426	-49	-475			
September	-1,462	-1,737	413	-	-138	-236	-14	-236	-222	-42	-264	213	-51			
October	-1,901	-1,153	-696	-	-53	-182	37	-182	-219	20	-199	-194	-393			
November	1,976	204	1,936	-	-164	-165	-27	-165	-139	-59	-197	-371	-568			
December	243	5,247	-4,688	-	-316	-38	26	-38	-63	-41	-104	506	402			

<sup>a</sup> Adjustments include: transfers from abroad by the National Institutions through the banks, defined as public-sector injection (in row 2). Government and Bank of Israel domestic foreign-currency receipts from and payments to the private sector (e.g., income tax receipts in foreign currency) do not change the monetary base, as they are transferred directly from the private sector to the government; on the one hand they are defined as government absorption and on the other they are defined as the private sector's contribution to the foreign reserves (without going via the Bank of Israel's trading-room floor).

<sup>b</sup> NIS/\$ swaps and other domestic foreign-currency payments.

<sup>c</sup> Transfers from abroad by the public sector through the banks, e.g., by the National Institutions.

<sup>d</sup> Including income tax payments by the private sector in foreign currency.

<sup>e</sup> Transfers by the government and the National Institutions, and Bank of Israel income from the foreign reserves (interest income, capital gains and cross-rate differentials).

<sup>f</sup> Including the change in accrued interest on the foreign reserves.

<sup>g</sup> Data for 2002 is calculated at value dates. The rest of the data in the table are as at balance sheet dates.

**Appendix Table 6**  
**The Main Monetary Instruments,<sup>a</sup> 1985–2002**

(million, at current prices)

	Foreign exchange reserves		Monetary loans	Treasury bills	Time deposits	Swaps with banking corporations		
	NIS	\$				NIS	NIS	Receipt of \$ from banks
			\$	NIS				
1985	5,578	3,720	69	118				
1986	7,230	4,864	235	149				
1987	9,377	6,095	907	780				
1988	7,391	4,091	3,547	599				
1989	10,464	5,331	4,234	1,604				
1990	12,935	6,316	2,562	2,079				
1991	14,379	6,298	5,137	3,771				
1992	14,185	5,132	10,507	5,711				
1993	19,063	6,384	16,501	6,519				
1994	20,507	6,795	15,011	6,896				
1995	26,048	8,309	4,009	12,948		1,650	5,173	5,146
1996	37,631	11,575	957	17,183	5,000	1,850	6,014	6,062
1997	71,896	20,332	1,426	20,322	32,500	1,400	4,950	4,951
1998	94,325	22,674	796	23,355	40,000	1,400	5,824	5,843
1999	93,504	22,515	784	25,519	48,700	1,400	5,814	5,863
2000	93,606	23,164	781	30,249	50,500	1,400	5,657	5,718
2001	102,367	23,181	802	35,031	45,000	1,400	6,182	5,970
2002	112,123	23,699	871	43,762	34,500	1,400	6,632	6,542
<b>2001</b>								
January	98,166	23,729	1,372	30,175	44,000	1,400	5,792	5,747
February	96,693	23,515	2,421	30,315	50,300	1,400	5,757	5,779
March	99,934	23,839	799	30,481	46,000	1,400	5,869	5,814
April	96,930	23,419	689	30,734	46,000	1,400	5,795	5,863
May	95,498	23,106	759	30,602	46,500	1,400	5,786	5,799
June	96,096	23,072	759	30,842	45,000	1,400	5,831	5,833
July	98,602	23,426	759	31,774	44,000	1,400	5,893	5,873
August	101,711	23,865	781	32,707	47,000	1,400	5,967	5,927
September	106,596	24,477	781	32,938	47,000	1,400	6,097	6,049
October	102,871	24,030	1,631	33,127	47,500	1,400	5,993	6,049
November	97,855	23,117	797	33,989	43,500	1,400	5,926	5,930
December	102,367	23,181	802	35,031	45,000	1,400	6,182	5,970
<b>2002</b>								
January	105,333	22,889	802	35,449	38,500	1,400	6,443	6,367
February	111,084	24,029	825	35,967	35,000	1,400	6,472	6,566
March	111,768	23,943	825	36,592	33,000	1,400	6,535	6,525
April	117,737	24,062	842	37,541	28,000	1,400	6,850	6,685
May	118,693	24,144	773	38,586	29,500	1,400	6,882	6,841
June	118,199	24,785	799	39,545	31,000	1,400	6,677	6,923
July	116,059	24,751	1,475	40,207	28,700	1,400	6,565	6,615
August	113,117	24,274	773	40,284	31,500	1,400	6,524	6,531
September	117,981	24,221	964	41,141	31,500	1,400	6,819	6,642
October	113,533	23,826	1,279	41,997	32,500	1,400	6,671	6,726
November	107,975	23,255	781	42,854	30,000	1,400	6,500	6,583
December	112,123	23,699	871	43,762	34,500	1,400	6,632	6,542

<sup>a</sup> Accrued interest is not included in the balance of an item (except for foreign exchange reserves and Treasury bills since 1995).