

ACCOUNTS OF THE CENTRAL BANK OF ARMENIA
(million drams)

	Jan-96	Feb-96	Mar-96	Apr-96	May-96	Jun-96	Jul-96	Aug-96	Sep-96	Oct-96	Nov-96	Dec-96
NFA (in convertible currencies)*	10619	10679	15110	12461	11925	12830	11304	9773	5131	1223	5672	19748
NDA	16286	15425	12421	14799	16208	16574	23974	25369	31662	34898	33627	21508
General Government	11484	12058	8464	10945	12191	12001	20712	22098	25920	31018	30546	19238
Banks	4015	3282	3844	3924	4159	4141	4006	4228	6196	4510	3634	3346
Other items, net	787	85	113	-70	-142	432	-744	-957	-454	-630	-553	-1076
MONETARY BASE	26905	26104	27531	27260	28133	29404	35278	35142	36793	36121	39299	41256
Currency outside of the CBA	23857	22346	22799	23422	24187	25519	29462	30570	32760	31951	32775	37144
Required reserves (in dram)	2070	2178	2987	2510	2518	2726	4678	2745	2393	2558	4955	2768
Required reserves (in FX)	635	1105	1307	1223	1303	977	839	1467	1494	1398	1405	1150
Other accounts	343	475	438	105	125	182	299	360	147	215	164	194
Other accounts (in dram)	65	70	78	86	95	125	66	132	61	123	93	78
Other accounts (in FX)	278	405	360	19	30	57	233	228	86	92	71	116

* NFAs are calculated based on fixed exchange rate:
from January 1996 to November 1996: 1 USD = 402.92 AMD,
for December 1996: 1 USD = 440 AMD,