



ECONOMY IN FOCUS

MINISTRY OF FINANCE AND ECONOMY
MACROECONOMIC ANALYSIS AND STATISTICS DIRECTORY

MARCH 2019

REAL SECTOR

Nominal GDP 2019 (in billion ALL) (Ministry of Finance and Economy—Preliminary)	1,752.7
Real growth of GDP 2019 (%) (Ministry of Finance and Economy—Preliminary)	+4.3
Nominal growth of GDP 2019 (%) (Ministry of Finance and Economy—Preliminary)	+6.4
Consumer Price Index (annual change %), March '19 / March '18	+1.1
Unemployment rate for Q4/ 2018 (%) (for 15 years old and over)	+12.3

FOREIGN TRADE

Export of goods (billion ALL)	72.3
Increase in (%), compared to March '18	-3.0
Import of goods (billion ALL)	147.8
Increase in (%), compared to March '18	1.2
Trade Balance (billion ALL)	-75.5
Trade Balance change (%) compared to March '18	5.6

PUBLIC FINANCE

Total Revenues for March '19 (billion ALL)	108.0
Total Expenditures for March '19 (billion ALL)	104.4
Fiscal Balance for March '19 (billion ALL)	3.6

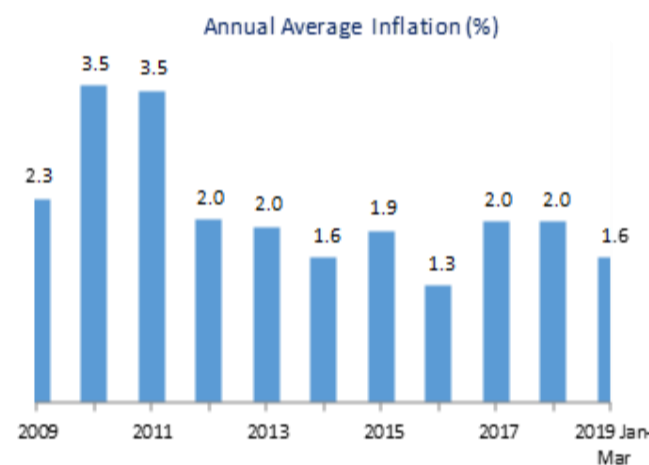
FINANCIAL MARKETS

Average exchange rates	
EURO	124.99
USD	110.53
Yield of 3-M Treasury Bills (%)	n.a.
Yield of 6-M Treasury Bills (%)	n.a.
Yield of 12-M Treasury Bills (%)	+1.14
Annual Credit's stock in (%), March '19, compared to March '18	-0.2
Annual Deposit's stock in (%), March '19, com- pared to March '18	+1.9

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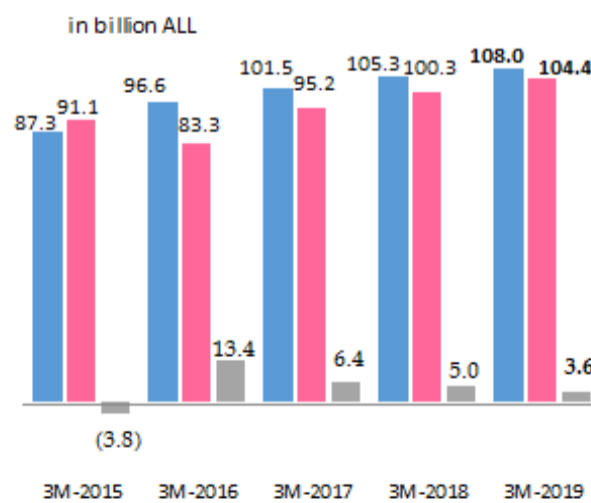
CONSUMER PRICE INDEX

In March 2019, the annual change in the consumer price index was +1.1%. A year ago the annual change was +2.0%. The average inflation for the period January—March 2019 was 1.6%. During this month, the group with the highest growth was "Foods and Non-Alcoholic Beverages" with +2.0 percent, contributing +0.72 percentage points in the overall inflation, while the group that recorded the lowest growth rate was "Health", marking an annual decline in price of -0.4%, contributing -0.01 percentage points in the overall inflation of +1.1%.



TOTAL REVENUES

According to fiscal statistics data, total revenues in March 2019, reached 107.9 billion ALL, or 1.5% less than the plan, and 2.6% more than the same period of the last year. Tax revenues at the end of this period were 101.6 billion ALL, 1.2% less than the plan, and 3.1% more than the same period the last year.



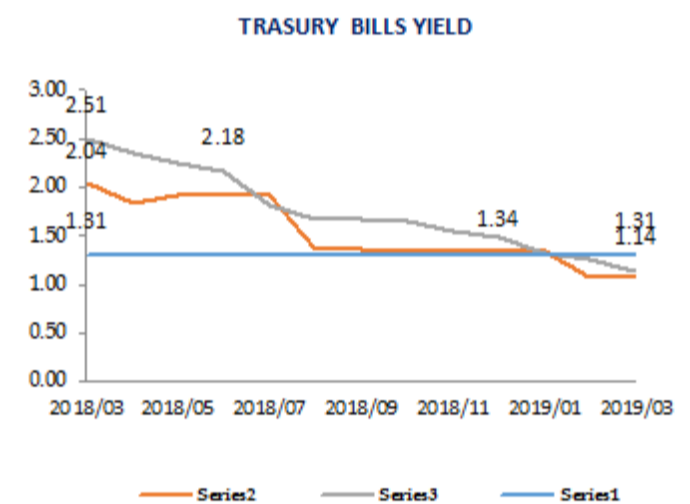
TOTAL EXPENDITURES

According to fiscal data, total expenditures in March 2019 reached 104.4 billion ALL, or 2.7% less than the plan and 4.1% more than the same period last year. Current expenditures were 0.2% more than the plan and 6.2% more than the same period of last year, while capital expenditures were 22.7% less than the plan and 13.7% less than the same period of last year.

TREASURY BILLS

Treasury Bills yields compared with March '18 were respectively:

- 3-month maturity had no emissions
- 6-month maturity had no emissions
- 12-month maturity decreased by 1.37 percentage points



EXCHANGE RATE

In March 2019, the average exchange rate of the Albanian Lek against the Euro reached 124.99 ALL/EUR, marking an increase in value by 0.34 percent compared to the previous month, while in annual terms it decreased by 4.78 percent.

The average exchange rate of the Albanian Lek against the US dollar in March reached 110.53 ALL/USD, marking an increase of 0.74 percent compared to the previous month, while in annual terms it increased by 3.86 percent.

In March '19 the average exchange rates were:

EUR 124.99 ALL
USD 110.53 ALL

