# ljubljana stock exchange

## monthly statistical report

December 2000



#### 1. Turnover

In December 2000 the Exchange recorded the highest monthly value of total turnover in its history. The total turnover on all its market segments amounted to SIT 53.12 billion, which was 20% higher than in December 1999, which had previously been the record month. The total turnover in the year 2000 reached SIT 269.62 billion, 1.5% over the previous year figure.

In December 2000 the highest share in the structure of the total turnover was reached by shares with 51.89%, followed by shares of investment funds with 26.45% and bonds with 16.87%. Turnover of shares of investment funds recorded a 5% decline, a slight drop compared to the previous month, while the turnover of shares and bonds remained practically unchanged. In December short-term securities restarted trading after an interval of seven months and their turnover amounted to SIT 1.78 billion or 3.35% of the total turnover. The turnover of pension coupons was SIT 240 million or 0.45% of the total turnover. The share of the official market in total turnover in December was 58.04%. The turnover of shares on the official market made up 83.84% of the total turnover of shares, which was the highest figure this year.

The average number of transactions per day in December was 1,604 or 30,423 transactions in 19 trading days. In 2000 the daily average of transactions was 1,586, which was below the average of 1,760 in 1999. In December, like in the other months of the year 2000, the most traded securities were shares of investment funds. The average number of transactions with shares of investment funds was 846 per day or 52.81% of the total number of transactions, for shares the figures were 613 or 38.29%.

The average daily turnover in December was SIT 2.80 billion, which was well above this year's average and above the SIT 1 billion average of 1999. On 27 December 2000 a record daily turn-

over of SIT 7.72 billion was reached, the highest in the history of the Exchange. The average value of a single transaction in December was SIT 1.7 million, high above the year 2000 average of SIT 680 thousand. The number of shares of companies traded was 5,992,351 and the number of shares of investment funds traded was 257.257.404.

The most traded shares on the Exchange's official and free markets (block trades are excluded) were shares of the companies Krka, Lek, Mercator, Intereuropa and Fructal, together representing 40.08% of the turnover of shares in December. The most traded bonds in December were again bonds of 2nd issue of Slovenska odškodninska družba, which represented 45.26% of the turnover of bonds on the Exchange. Five most traded shares of PIDs, excluding block trades, (Infond Zlat, Zvon2, Zvon 1, Zlata Moneta 2 and NFD 1) represented 44.64% of the turnover of shares of PIDs in December. In the same month ten most active Exchange members concluded 61.02% of the total turnover. The most active members were PM & A BPD, Nova Ljubljanska banka, Banka Vipa, Publikum and Probanka.

#### 1.1. Block trading

Block trades also were at record levels in December 2000 as the highest number of trades was reported since 1 August 1997, when the Exchange enabled its members to trade in larger quantities of securities. 280 block trades were concluded with a total value of SIT 37.17 billion, which represented 69.98% of the total monthly turnover and was the highest in the year 2000. The average block trade in December amounted to SIT 133 million. In the year 2000 a total of 1,318 block trades was reported with the value of SIT 155.56 billion or 57,69% of the total yearly turnover.

#### MONTHLY TURNOVER BY TYPE OF SECURITIES ON THE LJUBLJANA STOCK EXCHANGE IN CURRENT YEAR IN MIO SIT (single counted)

	OFFICIAL MAR	OFFICIAL MARKETS A AND B		OFFICIAL MARKETS A AND B FREE MARKET					
	SHARES	BONDS	SHARES	BONDS	INVESTMENT Funds	PENSION COUPONS	SHORT TERM Securities	TOTAL	INDEX t / (t-1)
December	23,072	3,657	6,799	603	8,659	606	883	44,278	100
Total 1999 Year 2000	134,113	30,769	34,310	4,529	53,802	1,701	6,446	265,671	
January	6,933	4,622	3,324	446	4,041	304	1,092	20,762	47
February	7,817	3,135	3,048	4,389	3,120	186	59	21,753	105
March	10,210	5,162	5,455	647	6,415	132	0	28,021	129
April	5,218	4,462	2,692	1,296	2,729	121	257	16,776	60
Vlay	4,631	2,810	1,948	870	4,747	160	0	15,167	90
June .	9,945	3,813	3,828	857	4,828	124	0	23,393	154
July	7,848	3,373	3,748	691	1,832	63	0	17,555	75
August	4,679	747	1,659	821	2,900	85	0	10,889	62
September	5,308	1,932	4,824	967	5,835	100	0	18,966	174
October	8,788	1,645	3,180	1,033	4,800	195	0	19,640	104
Vovember	9,646	2,628	2,501	1,138	7,527	132	0	23,572	120
December	23,556	7,276	4,539	1,684	14,050	240	1,779	53,123	225
Total 2000	104,578	41,602	40,745	14,839	62,824	1,841	3,187	269,617	

## STRUCTURE OF TURNOVER IN SECURITIES, IN NUMBER OF SECURITIES AND TRANSACTIONS ON THE LJUBLJANA STOCK EXCHANGE IN DECEMBER 2000

TYPE OF SECURITIES	TURNOVER IN MIO	VOLUME	NUMBER OF
	SIT		TRANSACTIONS
SHARES	28,095	5,992,351	11,648
INVESTMENT FUNDS	14,050	257,257,404	16,065
BONDS	8,960	539,988	1,470
PENSION COUPONS	240	5,050,371	1,232
SHORT TERM SEC.	1,779	183,155	8
TOTAL	53,123	269,023,269	30,423

### BLOCK TRADING IN DECEMBER 2000

DECOK THADING IN DECEMBENT	SECON HIADING IN DECEMBER 2000					
	TURNOVER IN	NUMBER OF	SHARE IN			
	MIO SIT	TRANSACTIONS	TURNOVER			
OFFICIAL MARKETS A AND B	22,792	161	61.31%			
SHARES	16,382	123	71.88%			
BONDS	6,410	38	28.12%			
FREE MARKET	14,382	119	38.69%			
SHARES	2,413	27	16.78%			
BONDS	967	13	6.73%			
INVESTMENT FUNDS	9,178	71	63.82%			
PENSION COUPONS	75	2	0.52%			
SHORT TERM SEC.	1,748	6	12.15%			
TOTAL	37,174	280	100.00%			

### MOST TRADED SHARES ON THE LJUBLJANA STOCK EXCHANGE IN DECEMBER 2000

ISSUER	TURNOVER IN MIO	CAPITALISATION IN	NO. OF TRAN-
	SIT (BLOCK TRADES	MIO SIT AS OF 31	SACTIONS (BLOCK
	EXCLUDED)	DECEMBER 2000	TRADES INCLUDED)
KRKA	999	97,038	1,332
LEK	991	76,603	905
MERCATOR	720	47,737	899
INTEREUROPA	530	19,393	428
FRUCTAL	486	7,024	544
OTHERS	5,573	457,297	7,540
TOTAL	9,300	705,093	11,648

#### **TURNOVER BY LJSE MEMBERS IN DECEMBER 2000**

MEMBER	TURNOVER IN MIO SIT	SHARE
PM & A BPD	9,225	8.68%
NOVA LB	8,549	8.05%
BANKA VIPA	7,471	7.03%
PUBLIKUM	7,000	6.59%
PROBANKA	6,703	6.31%
OTHERS	67,298	63.34%
TOTAL	106,246	100.00%

#### MOST TRADED BONDS ON THE LJUBLJANA STOCK EXCHANGE IN DECEMBER 2000

ISSUER	TURNOVER IN MIO SIT (BLOCK TRADES EXCL.)	CAPITALISATION IN MIO SIT AS OF 31 DECEMBER 2000	NO. OF TRAN- SACTIONS (BLOCK TRADES INCL.)
SL. ODŠK. DRUŽBA 2.ISSUE	716	16,932	385
RS 4.ISSUE	142	31,534	247
NOVA KBM 1.ISSUE	86	1,626	3
SL. ZAD. KM. BANKA 3.ISSUE	78	1,960	6
RS 20.ISSUE	70	6,178	253
OTHERS	488	196,785	576
TOTAL	1,582	255,015	1,470

#### MOST TRADED INVESTMENT FUNDS IN DECEMBER 2000

MIOST TRADED INVESTMENT FUNDS IN DECEMBER 2000				
ISSUER	TURNOVER IN MIO	CAPITALISATION IN	NO. OF TRAN-	
	SIT (BLOCK	MIO SIT AS OF 31	SACTIONS (BLOCK	
	TRADES EXCL.)	DECEMBER 2000	TRADES INCL.)	
INFOND ZLAT	510	19,039	1,627	
ZVON DVA	452	4,468	1,059	
ZVON ENA	423	10,523	1,047	
ZLATA MONETA 2	415	2,687	725	
NFD 1	376	16,529	1,340	
OTHERS	2,697	118,375	10,267	
TOTAL	4,872	171,621	16,065	

#### 2. Indices

2.1. The Slovenian Stock Exchange Index - SBI 20
In December 2000 the upward trend of the index SBI 20, which started in the beginning of October, continued, and the index increased over the last three months by 10.76%, exceeding the value of 1,800 points. SBI 20 increased by **4.07**% in December from 1,737.22 points to 1,807.94

points, thus exceeding its value at the end of 1999 by 0.1%.

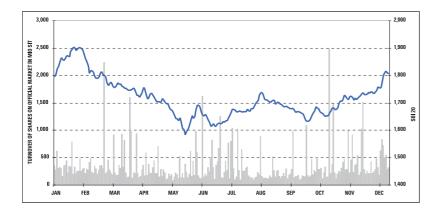
Throughout December the index kept growing and of the total of 20 trading days its value only dropped seven times, by 0.5% at the most. Until 15 December its daily changes in value were insignificant as they amounted to between 0% and 0.5%. After that date they recorded a slight growth. The highest increase of 1.73% was recorded on 21 December when the index exceeded 1,800 points and stayed at that level until the end of the month.

**2.2. The Non-weighed Slovenian Stock Exchange Index - SBI 20NT** The performance of the Non-weighed Slovenian Stock Exchange Index - SBI 20NT was similar in movement to the weighed index SBI 20 since the beginning of its calculation on 1 July 2000. In December the value of the index SBI 20NT increased by 4.14% from 1,698.84 points to 1,769.15 points. The average daily change of the index was slightly lower compared to the weighed index, it reached from 0.01% to 1.22 %.

#### 2.3. The Free Market Index - IPT

Among all the Exchange indices the value of the index IPT changed the least in December. At the end of December the value of IPT was 1,627.44 points, a **0.87% increase** compared to the value at the end of November, when it was 1,613.37 points. The index IPT recorded a considerable change in its trend twice in December, hence its monthly growth was not significant. On 5

## SBI 20 - SLOVENIAN STOCK EXCHANGE INDEX AND TURNOVER OF SHARES ON OFFICIAL MARKET IN MIO SIT FROM 1 JANUARY 2000 TO 31 DECEMBER 2000



#### December IPT grew by 1.99% to 1,642.03 points and kept growing until 14 December, when it recorded its highest daily drop of 1.98%

#### 2.4. Index of Authorised Investment Funds - PIX

In December the index PIX recorded the highest increase among the Exchange indices. It increased by 6.24% from 1.431.44 points to 1,520.79 points, thus exceeding 1,500 points for the first time after February 2000. The index continued to grow for the major par of the month. Its daily change was 1.04% at the most. The highest increase in value was recorded on 6 December - by 1.04% and the biggest drop on 12 December - by 0.38%.

**2.5. The Stock Exchange Bond Index - BIO**At the end of December 2000 the value of the Bond Index BIO was 109.03 points, thus exceeding 109 points for the first time. Compared with its value of 107.81 at the end of November the index increased by 1.13%. In December, contrary to the other months of the year, the value of the index changed considerably and the spread between the minimum and maximum values of the index was 1.82 points. Its highest daily change was 0.68%.

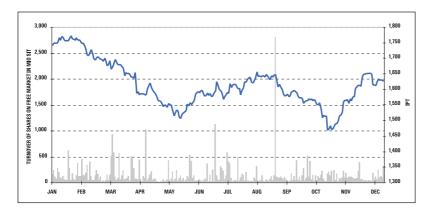
#### 2.6. Industrial Sector Indices

In December, as in the previous month, the values of all six industrial sector indices increased. They recorded a growth ranging from 2.18% to 6.137%. They all recorded a similar trend, they continued to grow until 22 December and in the last three trading days experienced a drop in value. The highest increase was recorded by the index Pharmaceuticals (6.13%), followed by Chemicals with a 5.77% growth, Trade with 3.79% and Oil and gas by 3.75%, while the remaining two indices recorded a less than 3% increase.

#### SLOVENIAN STOCK EXCHANGE INDEX - SBI 20

DEOVERN IN CTOOK EXCENTINGE INDEX	D. 20	
Value as of 31 December 2000	1,807.94	
Abs. Change in December 2000	70.72	
Return in December 2000	4.07%	
Max Value in December 2000	1,816.36	27 Dec 2000
Min Value in December 2000	1,729.62	1 Dec 2000
Max Value in History	2,026.47	10 Aug 1998
Min Value in History	891.93	10 Sep 1996
Return from 31 Dec 1999 to 31 Dec 2000	0.09%	

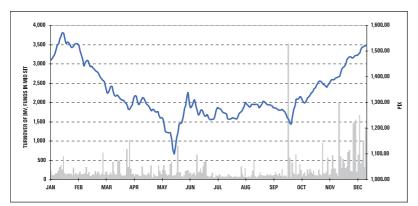
#### IPT - FREE MARKET INDEX AND TURNOVER OF SHARES ON FREE MARKET IN MIO SIT FROM 1 JANUARY 2000 TO 31 DECEMBER 2000



#### FREE MARKET INDEX - IPT

Value as of 31 December 2000	1,627.44	
Abs. Change in December 2000	14.07	
Return in December 2000	0.87%	
Max Value in December 2000	1,652.82	8 Dec 2000
Min Value in December 2000	1,610.01	4 Dec 2000
Max Value in History	1,806.98	30 Dec 1999
Min Value in History	1,318.83	1 July 1998
Return from 31 Dec 1999 to 31 Dec 2000	-9.94%	

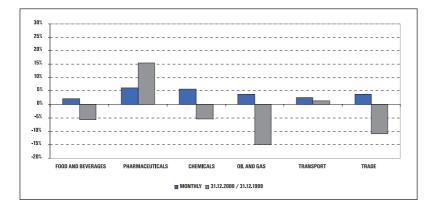
#### PIX - INVESTMENT FUNDS INDEX AND TURNOVER OF INVESTMENT FUNDS IN MIO SIT FROM 1 JANUARY 2000 TO 31 DECEMBER 2000



## **INVESTMENT FUNDS INDEX - PIX**

Value as of 31 December 2000	1,520.79	
Abs. Change in December 2000	89.35	
Return in December 2000	6.24%	
Max Value in December 2000	1,521.24	28 Dec 2000
Min Value in December 2000	1,436.16	1 Dec 2000
Max Value in History	1,633.77	19 Oct 1999
Min Value in History	965.15	29 Apr 1999
Return from 31 Dec 1999 to 31 Dec 2000	2.51%	

#### RETURNS OF INDUSTRIAL SECTOR INDICES FROM 31 DECEMBER 1999 TO 31 DECEMBER 2000



#### INDUSTRIAL SECTOR INDICES

INDUCTION OF OFFICE			
	Value as	Abs.	Return in
	of 31 Dec	Change in	December
	<i>2000</i>	Dec. 2000	2000
FOOD AND BEVERAGES	1,640.26	35.02	2.18%
PHARMACEUTICALS	2,039.32	117.71	6.13%
CHEMICALS	1,670.06	91.10	5.77%
OIL AND GAS	1,823.39	65.86	3.75%
TRANSPORT	1,666.91	42.73	2.63%
TRADE	1,766.69	64.52	3.79%

#### 3. Price movements of selected shares

December 2000 was characterised by a remarkable trend of price growth on the official market since prices of **thirty-one** shares of the total of **thirty-nine** listed shares increased, seven of them by more than 10%. The highest price growth rate in December was recorded by shares of Probanka (29.66%). A more that 15% increase in price was recorded by ordinary shares of the companies Mlinotest and Kovinotehna and more that 10% by the companies Kolinska, Živila Kranj, Banka Koper and GPG. The prices of **five** shares decreased in December, the highest decline was recorded by Radenska (7.06%). Other shares with negative monthly return recorded a less than 1% fall in price in December.

In one year's time the value of fourteen shares of those listed on the official market increased among them SKB banka with the highest rise of 31.85%. Ordinary and preferred shares of the company Lek also recorded about 25% growth in the year 2000. The value of eighteen shares fell - shares of Radenska (46.83%) Kovinotehna (ordinary and preferred ), Nika, Tehnounion and Petrol were the most affected. The price of these shares fell in one year's time from between 40% and 20%.

**TOP 5 GAINERS LISTED ON THE OFFICIAL MARKET IN DECEMBER 2000** 

ISSUER	30 Nov 2000/31 Dec 2000	31 Dec 1999/31 Dec 2000
Probanka	29.66%	•
Mlinotest	17.19%	n.a.
Kovinotehna	17.03%	-23.82%
Kolinska	13.36%	3.30%
Živila	12.95%	n.a.

## TOP 5 LOSERS LISTED ON THE OFFICIAL MARKET IN DECEMBER 2000

ISSUER	30 Nov 2000/31 Dec 2000	31 Dec 1999/31 Dec 2000
Radenska	-7.06%	-46.83%
Delo	-0.64%	-3.19%
Pivovarna Union	-0.47%	n.a.
Gorenje	-0.35%	-8.30%
Koloniale	-0.01%	5.25%

## 4. News of the month

Trading on the Exchange in December was characterised by large turnover and growth of prices urities, which could be related to the following events and forecasts for the year 200

- in December the Bank of Slovenia forecast additional relaxation of restrictions relating to custody accounts. The Bank of Slovenia resolved to shorted the time period during which a nonresident is prohibited to sell the acquired securities and is consequently not required to pay a
- fee, from one year to half a year. The change entered into force on 1 January 2001. The Bank of Slovenia urged that for the purpose of further liberalisation of capital movements, amendments to the Investment Funds and Fund Management Companies Act should be adopted the soonest possible
- The appointment of a new government is expected to bring about the beginning of privatisation of the state banks, insurance companies and Telekom in 2001 as well as the filling up of the privatisation gap, amendments to the tax legislation and the beginning of the operation of pension funds. The investing public had expected most of the above events, which have an impact on the stock exchange, to happen already in the year 2000. The feeling of insecurity and unfulfilled expectations have probably triggered the negative events on the Exchange, particularly in the year 2000. The Item Security and unfulfilled expectations have probably triggered the negative events on the Exchange, particularly in the periods from February to May and from August to the end of September. High expectations about the changes which are to occur in the year 2001 are likely to have prompted the growing trends on the Exchange, which were particularly strong in December. Like in the other months of the year the majority of events in December were related to take-overs and acquisitions: the company Pivovarna Union acquired a 12% participation in the Sara-
- overs and acquisitions, the company rivovarial offinin acquired a 12% participation in the Sarajevo brewery and successfully concluded the public offer for acquisition of shares of the company Fructal by obtaining a 84.3% participation. The company Kolinska bought the complete non-alcoholic beverages programme from the company Slovenijavino. Banka Vipa and Abanka signed a letter of intent relating to business and capital integration.
- The monthly inflation rate (the cost of living index) in December was 0.1% vs. 1.1% in Novem-
- ber. The year on year inflation rate was 8.9%.
  On 31 December the Bank of Slovenia exchange rate reached SIT 211.5062 for 1 EUR (vs. SIT 210.3236 on 30 November and SIT 197.3215 on 31 December 1999). On 31 December, the Slovenian tolar exchange rate for USD was SIT 227.3771 for 1 USD (vs. SIT 243.6839 one month ago and SIT 196.7705 on 31 December 1999).

### 5. Ratios as of 31 December 2000

OFFICIAL MARKETS A AND B

			OI I ICIAL IVIA	ANKETS A AND D
SECTOR	P/E*	DIVIDEND YIELD	MARKET BOOK RATIO	TURNOVER RATIO **
BANKS				
Banka Koper	10.81	5.70%	0.98	0.18
Banka Vipa	38.19	2.58%	0.78	0.04
Doleniska banka	11.65	9.62%	0.53	0.77
Probanka Maribor	15.73	4.89%	0.95	0.30
SKB hanka	****	0.00%	0.96	0.62
CHEMICALS		0.0070	0.30	0.02
Etol Celje	16.12	4.94%	0.68	0.16
Sava Kranj	15.65	2.70%	0.63	0.22
CONSTRUCTIONS	10.00	2.7070	0.00	0.22
GPG	25.21	0.00%	0.17	0.02
FOOD AND BEVERAGES	20.21	0.0070	0.17	0.02
Droga Portorož	8.26	4.36%	0.88	0.14
Kolinska Ljubljana	8.89	3.85%	0.59	0.21
Mlinotest Ajdovš?ina	21.80	0.73%	0.86	0.34
Pivovarna Laško	13.06	3.19%	1.09	0.23
Pivovarna Union	13.93	2.54%	1.19	0.25
Radenska Radenci	10.69	3.83%	0.30	0.23
Žito Ljubljana	10.79	2.39%	0.48	0.20
HEALTH RESORT	10.73	2.5370	0.40	0.20
Terme Čatež	8.85	3.13%	0.52	0.20
Zdravilišče Moravske Toplice	15.77	0.00%	0.52	0.20
HOUSEHOLD APPLIANCES	10.77	0.0070	0.37	0.00
Gorenje	10.43	0.00%	0.72	0.28
NONMETALLICS	10.43	0.0070	0.72	0.20
Comet Zreče	8.08	3.00%	0.70	0.09
OIL AND GAS	0.00	3.00%	0.70	0.05
Istrabenz Koper	37.64	2.50%	0.76	0.07
Petrol Ljubljana	38.23	2.07%	0.77	0.25
OTHER FINANCIAL INTERMI		2.07 /0	0.77	0.23
Nika Brežice	****	0.00%	*****	0.00
PHARMACEUTICALS		0.0070		0.00
Krka Novo mesto	20.69	2.01%	1.65	0.13
Lek Ljubljana	26.57	1.87%	1.83	0.15
PUBLISHING	20.37	1.07 70	1.03	0.10
Delo Ljubljana	12.84	0.00%	3.17	0.20
REAL ESTATE / TRADE	12.04	0.0070	3.17	0.20
BTC	9.81	2.74%	0.74	0.18
TRADE	3.01	2.7470	0.74	0.10
Emona obala Koper ***	5.22	0.00%	0.30	0.21
Koloniale Maribor	8.69	2.25%	0.59	0.21
Kompas MTS	3.15	24.81%	0.34	0.55
Kovinotehna Celje	14.63	0.00%	0.34	0.11
Mercator Ljubljana	16.80	0.00%	0.83	0.11
Salus Ljubljana	6.85	7.16%	1.11	0.09
Merkur Kranj	13.25	3.12%	0.64	0.06
•				0.08
Tehnounion Ljubljana Živila Kranj	5.37 10.77	5.03% 4.66%	0.54 0.57	0.43 0.16
TRANSPORT	10.77	4.00%	0.57	0.10
	11.76	4.39%	0.92	0.07
Aerodrom Ljubljana *****				
Intereuropa Koper	9.61	5.21%	0.94	0.24
Luka Koper *****	15.67	4.40%	1.01	0.13

Calculations have been prepared according to unconsolidated financial statement on 31 Dec 1999, statements are consolidated for the following: Emona obala Koper, Istrabenz, Mercator, Petrol, Radenska, Sava, Tehnounion, Živila and Žito. Calculations has been calculated by average number of shares traded in year 1999.

\* P / E = PRICE / EARNING PER SHARE

- Yearly turnover / average capitalisation on 31 Dec 2000, 30 June 2000 and 31 Dec 1999
- Shares of daughter company are excluded. Loss in year 1999.
- \*\*\*\*
- By Aerodrom and Luka Koper P / E is calculated on all shares.
- Due to the reduction of capital, ratio calculation makes no sense.

#### 6. Capitalisation

On 31 December 2000 the total market capitalisation of securities, traded on the Exchange (including shares of investment companies - SIT 171.62 billion) amounted to SIT 1,138.43 billion, which was SIT 66.4 billion or 6.2 % higher than its level on 30 November. An increased market capitalisation occurred on all market segments of the Exchange. Market capitalisation of shares of the official market grew the most - by SIT\_36.2 billion, mainly due to share price increases. The market capitalisation of bonds of the official market grew by SIT 13.6 billion, mostly due to admittance of the 20th issue of bonds of the Republic of Slovenia. Market capitalisation of investment funds increased by SIT 11.6 billion in December

The market capitalisation of shares listed on the official market of the Exchange increased from SIT 432.71 billion to SIT 579.45 billion or by 33.91% in one year's time. The capitalisation of shares on the free market decreased in the same period by 6.1%. On 31 December 2000, the market capitalisation of all shares traded on the Exchange (SIT 705.09 billion) made up 19.39% of GDP in the year 1999 - SIT 3,637 billion at current prices. (Source: Statistical Office of the Republic of Slovenia)

#### MARKET CAPITALISATION ON THE LJUBLJANA STOCK EXCHANGE IN MIO SIT

		0FF.	ICIAL MARKI	ETS A AND B	FREE N	MARKET			
DATE	TOTAL*	INDEX t / (t-1)	SHARES	BONDS	SHARES	BONDS	INV.FUNDS	PENSION COUPONS	FOREIGN OWNERSHIP
31 Dec 1999	919,692	100	432,710	203,140	133,752	17,622	125,359	7,109	7.98%
31 Jan 2000	1,025,675	112	484,587	200,652	141,174	18,483	173,226	7,553	7.59%
29 Feb 2000	1,015,726	99	473,775	218,368	136,804	20,547	159,330	6,901	7.23%
31 Mar 2000	1,031,277	102	495,683	228,757	135,443	20,463	144,700	6,231	7.10%
30 Apr 2000	1,036,131	100	494,800	235,086	134,590	20,890	144,365	6,399	7.01%
31 May 2000	1,019,044	98	480,711	237,911	134,213	22,459	137,732	6,016	6.86%
30 June 2000	1,030,455	101	478,476	241,201	139,433	23,886	141,277	6,181	6.73%
31 July 2000	1,020,058	99	490,924	222,286	138,248	23,524	139,059	6,019	6.81%
31 Aug 2000	1,046,803	103	502,399	228,054	141,939	23,812	144,849	5,749	6.97%
30 Sep 2000	1,014,816	97	480,196	229,056	136,483	24,182	139,568	5,332	6.87%
31 Oct 2000	1,056,450	104	501,136	235,206	139,002	24,020	151,240	5,846	7.82%
30 Nov 2000	1,071,994	101	543,276	215,004	123,141	24,237	160,051	6,287	7.75%
31 Dec 2000	1,138,431	106	579,446	228,563	125,646	26,452	171,621	6,703	
* including invest									

\* including investment funds

### 7. Foreign investments

#### CHANGES IN FOREIGN OWNERSHIP

CHANGES IN I ONLIN	OIL OTTILLIONIII			
ISSUER	Balance as of	Balance as of 31	% change 31 Oct	Market capitali-
	30 Nov 2000 (in	Oct 2000 (in %)	2000/30 Nov	sation as of 30 Nov
	%)		2000	2000 (in mio SIT)
PIVOVARNA LAŠKO	3.9247	3.9291	-0.11%	17,014
SKB BANKA	58.1664	56.6264	2.65%	15,751
LEK	20.6759	20.4915	0.89%	71,620
KRKA	8.3937	8.2104	2.18%	92,117
SAVA	1.7927	1.3756	23.27%	27,179
PETROL	1.8630	1.8635	-0.03%	38,869
PIVOVARNA UNION	1.0467	1.0496	-0.28%	17,858

In December the net inflow of all foreign investments (direct and portfolio investments in shares and bonds, except primary issues) amounted to SIT 634.7 million, which is below the year's monthly average of SIT 729 million. In December exchange transactions recorded a net inflow for the fourth month running. It amounted to SIT 44.7 million or 21.5% of the annual net inflow of foreign investments on the Exchange market. Foreign investors accounted for a 0.6 % of the shares turnover on the Exchange in December.

In 2000 a net inflow of SIT 8.75 billion of foreign investments was recorded. The off-the-exchange market contributed an inflow of SIT 8.45 billion and the exchange market a net inflow of SIT 208.1 million. The share of foreign ownership in the market capitalisation of shares on the Exchange was 7.75% at the end of November, which is the highest percentage this year. Foreign ownership reached its highest level in May 1998 - 12.23%

#### NUMBER OF ISSUERS, TRADED SECURITIES AND MEMBERS ON LJUBLJANA STOCK **EXCHANGE**

LAGITANGL				
	31 Dec 1998	31 Dec 1999	30 Nov 2000	31 Dec 2000
NUMBER OF ISSUERS	154	210	225	225
OFFICIAL MARKETS A and B	49	49	58	58
SHARES	28	28	37	38
BONDS	21	21	21	20
FREE MARKET	105	161	167	167
SHARES	62	102	111	111
BONDS	13	12	11	11
INVESTMENT FUNDS	30	46	44	44
PENSION COUPONS	1	1	1	1
NUMBER OF SECURITIES	173	237	<i>264</i>	<i>267</i>
OFFICIAL MARKETS A and B	67	74	92	94
SHARES	29	30	39	40
BONDS	38	44	53	54
FREE MARKET	106	163	172	173
SHARES	63	104	114	114
BONDS	13	12	13	14
INVESTMENT FUNDS	30	46	44	44
PENSION COUPONS	1	1	1	1
NO. OF SHORT-TERM SECURITIES	15	15	8	8
NO. OF PRIVATISATION SHARES	103	161	<i>176</i>	<i>176</i>
OFFICIAL MARKETS A and B	22	24	32	33
FREE MARKET SHARES	51	91	100	99
FREE MARKET INVESTMENT FUNDS	30	46	44	44
NUMBER OF MEMBERS	38	35	34	34

## 8. In brief

- New shares listed on the official market
   On 8 December 3,526,714 shares of the company KOMPAS MEJNI TURISTIČNI SERVIS (the nominal value of one share is SIT 1,000) with trading code MTSG started trading on the official
- market. Trading code is MTSG.
  On 14 December 379,820 ordinary shares of the company GEODETSKI ZAVOD SLOVENIJE d.d. (the nominal value of one share is SIT 1,000) with trading code GZRG were listed on the official market. The first trading date will be announced later. New bonds listed on the official market

- On 5 December 600,000 registered bonds of the Republic of Slovenia, with trading code RS20 were admitted to the official market. The nominal value of the issue is SIT 6 billion. The date of maturity is 1 December 2003, compound interest is paid annually, the coupon interest rate is TOM+4.2%. The first trading date was 12 December 2000.
- On 14 December 100,000 bonds of the 4th issue of ABANKA d.d. with trading code AB04 were admitted to the official market. The nominal value of the issue is EUR 10 million. The date of

#### NET INFLOW OF FOREIGN PORTFOLIO INVESTMENTS BY MONTH IN YEAR 2000 IN MIO SIT

Year 2000	Exchange market	Off exchange market	Total	Turnover of foreign investors on the
				exchange
January	112.50	62.60	175.10	619.50
February	-179.80	-2.20	-182.00	882.70
March	-6.40	-52.80	-59.20	508.50
April	164.30	23.40	187.70	396.90
May	-94.70	1,041.20	946.50	295.80
June	-135.07	425.43	290.37	201.31
July	-13.20	602.60	589.40	128.59
August	-39.11	622.74	583.63	230.66
September	110.29	838.59	948.88	228.28
October	113.35	3,776.34	3,889.69	257.62
November	131.22	612.51	743.74	255.91
December	44.71	590.00	634.71	289.79
Total in Year 2000	208.10	8,540.41	8,748.51	4,295.57
Total in Year 1999	-2,269.19	674.01	-1,595.09	3,163.40
Total in Year 1998	2,761.20	-2,104.00	657.30	14,333.90
Total in Year 1997	8,440.86	9,965.96	18,406.81	24,090.40
Total in Year 1996	7,439.48	3,381.38	10,820.86	9,718.80

aturity is 1 June 2007, compound interest is paid semi-annually, the coupon interest rate is 6.25% p.a. The first trading date was 27 December 2000

- Expansion of listed shares

  On 8 December additional 2,107,464 ordinary shares (the nominal value of one share is SIT 1,000) with trading code PILR of the company Pivovarna Laško were admitted to trading on the official market.
- On 28 December additional 265 preferred shares with trading code LEKB of the company LEK d. d. and total nominal value of SIT 1,590,000 were admitted to trading on the official market. Expansion of listed bonds
- On 4 December additional 407,800 registered bonds of the 3rd issue of bonds of the RS, with trading code RS17 and total nominal value of SIT 4.078 billion were admitted to trading on the official market.

Delisting of bonds from the official market
- Bearer bonds with trading code NIK11 of the company Nika, Investiranje in razvoj, d.d. Brežice

## were delisted on 18 December 2000. New shares admitted to the free market

On 12 December 20,000 ordinary registered shares of the company Skupina Kmečka družba, d.d., (the nominal value of one share is SIT 2,000) were admitted to the free market. Trading code is SKDR, the first trading date was 21 December 2000. New bonds admitted to the free market

 On 12 December 20,000 registered bonds of the 4th issue of BANKA KOPER, with trading code BKP4 were admitted to the official market. The nominal value of the issue is SIT 2 billion. The date of maturity is 1 August 2005, compound interest is paid semi-annually, the coupon interest rate is TOM+4.2% p.a.. The first trading date was 21 December 2000.

Shares excluded from trading on the free market
On 18 December shares of the company TP Rožca, d.d., with trading code RCJG were excluded from trading due to takeover.

## Other

- On 15 December a revision of Stock Exchange Indices was made which resulted in:
   shares of the companies DELO, Etol and Gorenje are added to indices SBI 20 and SBI 20NT
- and shares of the companies Banka Koper, Radenska and Salus are excluded; shares of the companies Belinka, Hoteli Palace, Kmetijski kombinat Ptuj, Liv Postojna, Tosama and Tub Swaty are added to the index IPT and shares of the companies Cementarna Trbovlje, Color, Gorenje, Gorenjski tisk, Toplice Dobrna and Valkarton are excluded;
- shares of the companies Aktiva avant, Nika and Nika 1 are added to the index PIX, the number of shares of Atena 1 is increased due to merger of shares of the companies Atena 2 and Atena 3. Shares of Vizija are excluded;
- shares of the company Radenska are excluded from the index Food and beverages
- shares of the company Belinka are added to the index Chemicals and shares of the company Color are excluded;
- bonds of the RS of 18th issue are added to the index BIO and bonds of 4th issue of Banka Vipa and of 1st issue of Krekova banka are excluded.

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