

FISCAL RESERVE ACCOUNT as of 31.10.2004

Overall balance of the FRA	5835.3 mln.lv.
Government deposit at the B N B	4 897.8 mln.lv.
Foreign exchange denominated deposit	2 851.2 mln.lv.
Highly liquid financial assets	414.7 mln.lv.

The Fiscal Reserve Account (FRA) consists of (1) the balances in leva and in foreign exchange of the following accounts: all budgetary and deposit accounts in the banking system, including the central budget, ministries and agencies, central government extrabudgetary funds as defined in Annex No.6 of the 2004 Budget Law, the National Social Security Institute, and the Health Insurance Fund, and (2) other highly financial assets of the central government.

For the purposes of the program, deposit accounts and assets that are denominated in foreign currencies will be converted into leva at the December 31, 2003 exchange rates (1.54856 leva, and 1.48597 SDR per US dollar).