

ESTONIA, LATVIA, LITHUANIA - BANKING MARKETS IN THE BALTICS 2009-2011 - CEE BANKING BRIEF



SAMPLE

by Intelace Research
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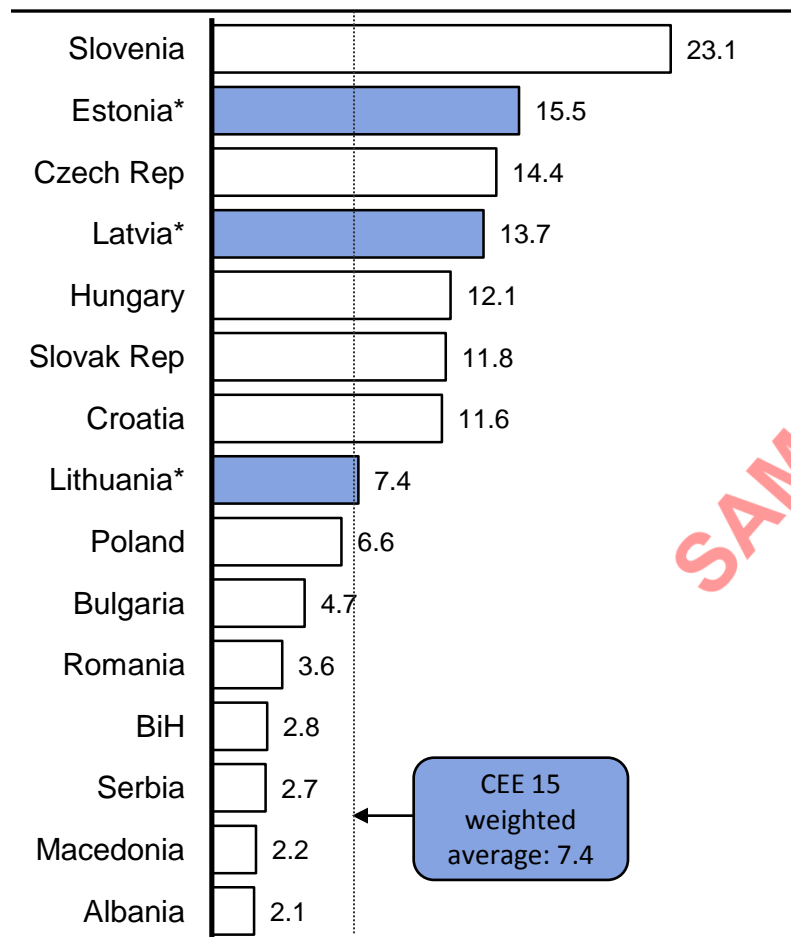
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BANKING ASSETS PENETRATION IN POLAND IS STILL LOW IF COMPARED TO OTHER CEE PEERS

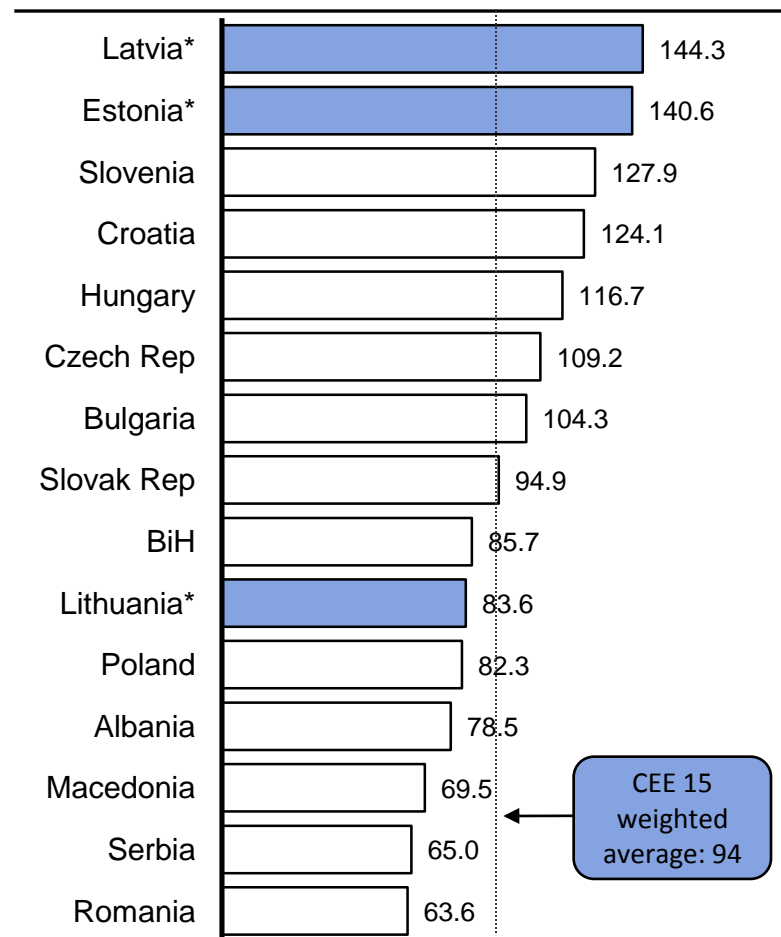
Banking assets/capita, 2008

EUR `000



Banking assets/GDP, 2008

percent



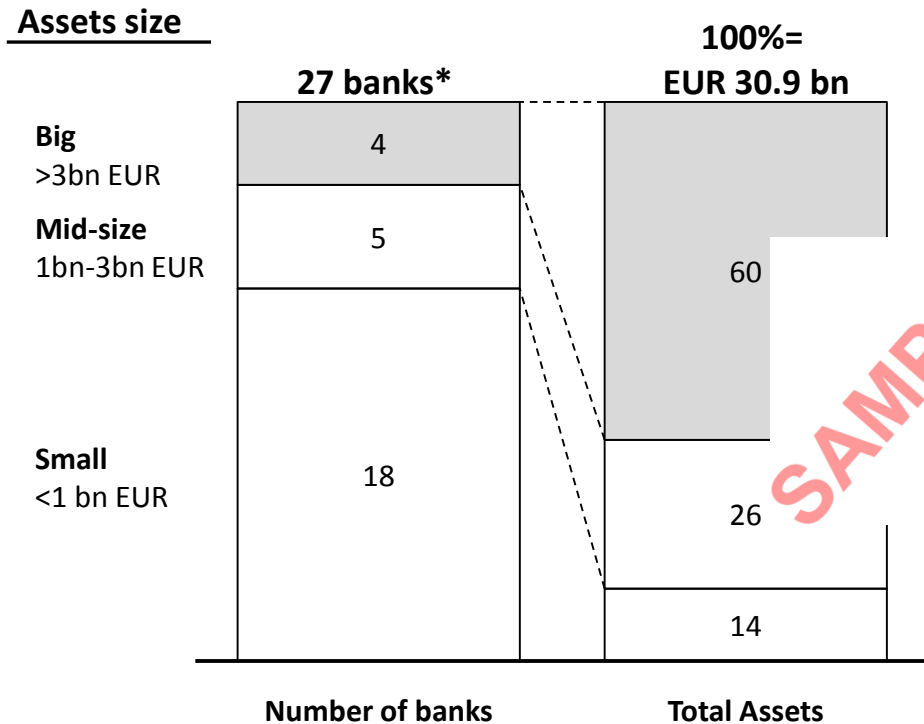
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* Baltic countries as of 1H 2009

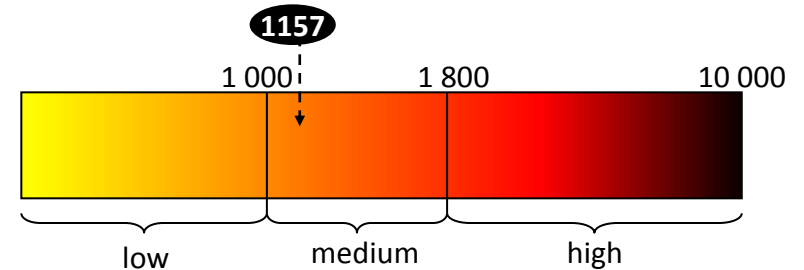


BANKING MARKET IN LATVIA IS MODERATELY CONCENTRATED

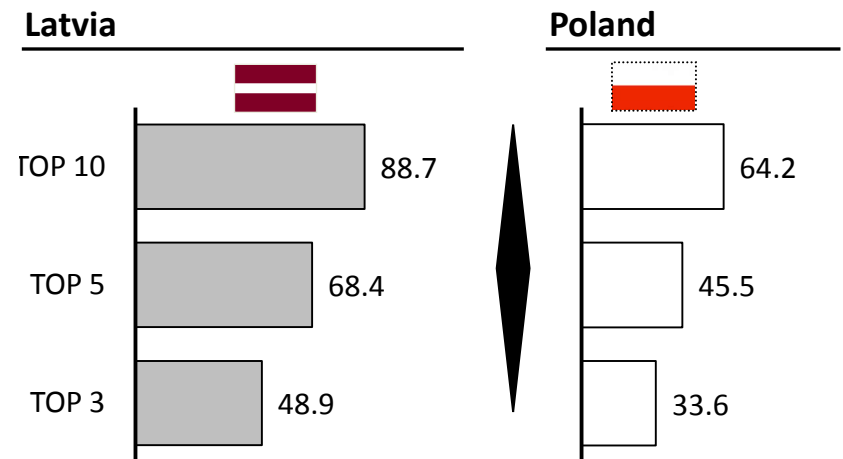
Banks by assets size groups, 1H 2009 percent



Herfindahl-Hirschman** Index, 1H 2009 points, nonlinear scale



Share of top banks, 1H 2009, percent



* Local banks and foreign banks branches

** Markets in which the HHI is between 1000 and 1800 points are considered to be moderately concentrated, and those in which the HHI is in excess of 1800 points are considered to be concentrated.

Source: Central Bank, Intelace Research

NOTE ON METHODOLOGY

FX rates:

- As a general rule all balances like: assets, deposits, loans and similar volumes have been converted from the local currency into Euro using **end of year** exchange rate
- Exchange rates used in the report:

EUR / FX	2002	2003	2004	2005	2006	2007	2008	1H2009
EEK	15.65	15.65	15.65	15.65	15.65	15.65	15.65	15.65
LVL	0.61	0.67	0.70	0.70	0.70	0.70	0.70	0.70
LTL	3.45	3.45	3.45	3.45	3.45	3.45	3.45	3.45

Estimates and Forecasts:

- In some cases, recent or verified data was not available. Therefore, necessary short-term estimations have been done to fill the gaps. Estimates are always indicated with the letter “E”
- When preparing forecasts/estimates we have built models using latest observed trends, available forecasts of main economic indicators, seasonal changes observed in the past and other specific factors considered important.

Multiple sources:

- In some cases multiple sources of similar data exist. In this situation we always try to select the most appropriate one /in our view/. The source is indicated in the footer area of each slide. Nevertheless in specific cases, before interpreting the data it is recommended to get a good understanding on the methodology of data collection.

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