

Changes in fair value reserve, net of deferred taxes, can be analysed as follows:

(AOA thousand)

	31.12.2019	31.12.2018
Balance at the beginning of the period	2,347,396	1,741,492
Impact of transition to IFRS 9	-	(1,419,600)
Fair value changes	(2,102,009)	4,849,335
Disposals for the period	(1,053,520)	(2,729,250)
Impairment recognised in the period	175,354	(210,720)
Deferred taxes recognised in reserves	793,410	116,139
Balance at the end of the period	160,631	2,347,396

Note 22. Net interest income

This balance is analysed as follows:

(AOA thousand)

	31.12.2019	31.12.2018
Interest and similar income		
Interest from financial assets at amortised cost		
Interest from loans to Customers	77,542,704	82,445,042
Interest from debt securities	26,729,347	23,201,761
Interest from deposits and other investments	597,400	342,623
Interest from financial assets at fair value through comprehensive income	14,041,621	12,431,476
Interest from financial assets at fair value through profit or loss	702,373	32,063
	119,613,445	118,452,965
Interest and similar expenses		
Interest from deposits of Customers	38,065,653	34,351,133
Interest from loans of central banks and other financial institutions	13,309,407	16,872,213
Interest from leases	1,880,272	-
Interest from subordinated liabilities	-	-
	53,255,332	51,223,346
Net interest income	66,358,113	67,229,619

The balance Interest from loans to Customers include (i) the positive amount of AOA 1,835,576 thousand (2018: AOA 1,452,060 thousand) related to commissions and other income accounted for using the effective interest rate, as set out in IFRS and explained in note 2.3 and (ii) the amount of AOA 6,071,773 thousand related to financial assets in Stage 3 (2018: AOA 7,705,484 thousand).

Note 23. Net fee and commission income

This balance is analysed as follows:

(AOA thousand)

	31.12.2019	31.12.2018
Fee and commission income	16,813,068	21,250,115
Documentary credits openings	4,914,483	5,255,694
Transfers issued/received	2,641,791	3,163,471
VISA fees	2,169,633	2,107,014
Electronic transactions	2,142,534	2,131,526
Credit facilities openings/extension and maintenance	1,457,265	1,743,306
Maintenance of demand deposits accounts	1,000,424	987,831
Guarantees provided	687,345	2,390,735
Foreign currency transactions	174,965	1,409,190
Customs - revenue collection	171,048	604,439
Withdrawals	168,076	117,677
Structuring operations and financial advisory	56,508	36,650
Other fee and commission income	1,228,996	1,302,582
Fee and commission expense	(1,786,607)	(610,385)
Foreign transactions	(685,925)	(504,951)
Electronic transactions	(626,627)	-
Other fee and commissions	(474,055)	(105,434)
Total	15,026,461	20,639,730