

CROATIAN NATIONAL BANK

B U L L E T I N

No. 40 - JULY 1999

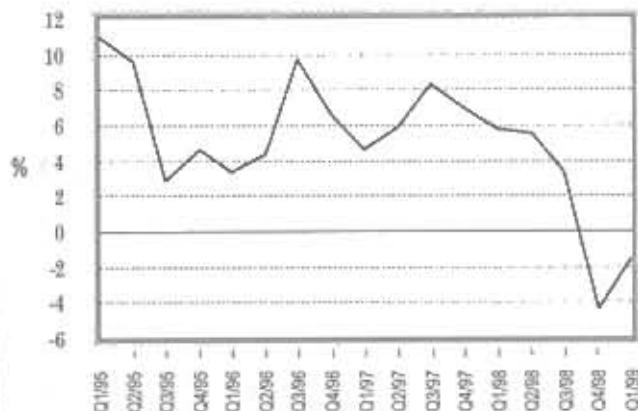
REAL SECTOR

Industrial production, measured on a year-to-year basis, decreased for the eighth consecutive month in May. There has been improvement in the last three months, however, as the rate of decrease has decreased. The cumulative decrease in industrial production in the first five months of the year was 2.6 percent. Following decreases in all economic activities in the first quarter of this current year, trade and tourism has decreased even faster in recent months and only industrial production has experienced a slower rates of decrease.

The trend in processing industry has been similar to trends in total industrial production, with the difference that processing industry production has fallen more. Processing production has decreased continuously in the last eight months compared to the corresponding months of the preceding years, with a slowdown of the rate of decline coming only in the last three months. Production in the first five months of the year was 5.7 percent lower than in the same period last year. Supply of electric energy, gas and water continued to grow. In the first five months of the year, supply of electric energy, gas and water grew by 18.4 percent annually. In the area of mining and extraction, output has fallen by 7.6 percent cumulatively. The largest branches of the processing industry continued to contract. Production of food and beverages, production of chemicals and chemical products, as well as production of other non-metallic mineral products shrank more than processing industry as a whole. The value of exports in the first two branches also decreased in the current year. At the same time, the value of exports of non-metallic minerals exceeded the value of exports in the same period of last year. Demand for imports in these branches decreased most dras-

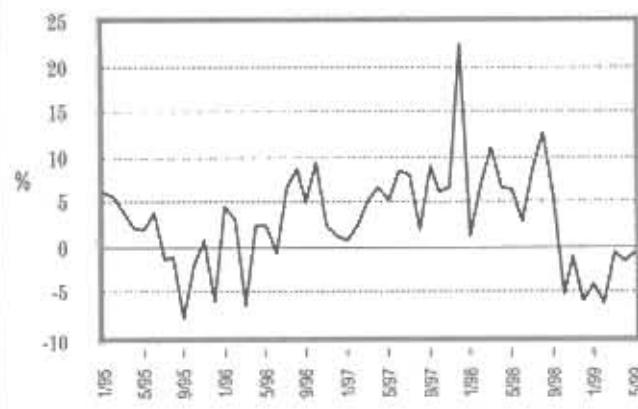
GROSS DOMESTIC PRODUCT

Change from the same quarter previous year



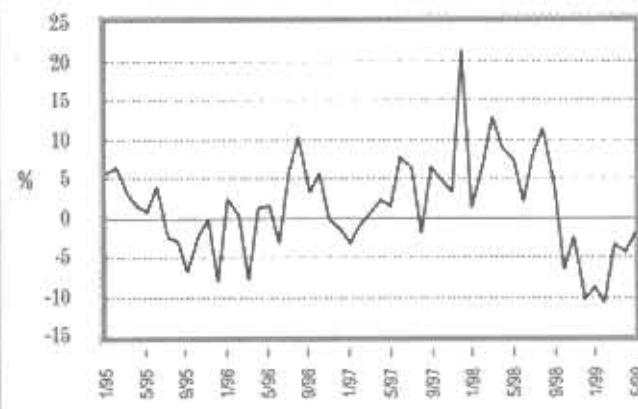
MANUFACTURING PRODUCTION INDEX

Change from the same month previous year

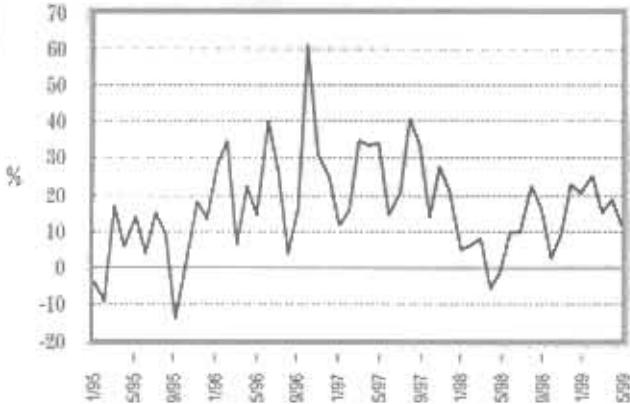


PROCESSING INDUSTRY

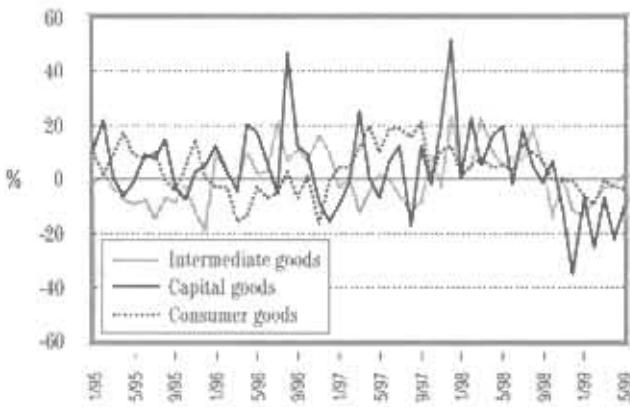
Change from the same month previous year



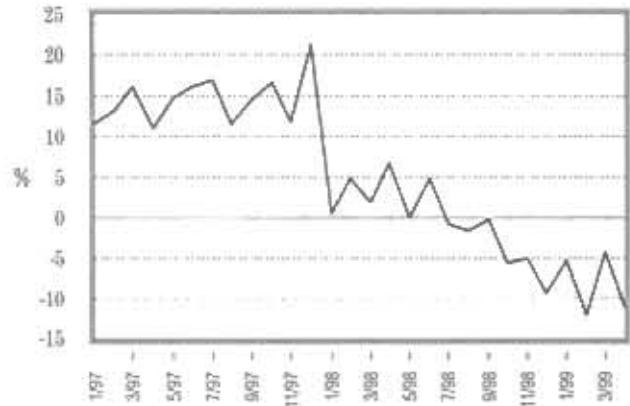
ELECTRICITY, GAS AND WATER SUPPLY
Change from the same month previous year



INDEX OF PRODUCTION VOLUME IN INDUSTRY BY MAIN INDUSTRIAL GROUPS
Change from the same month previous year



REAL RETAIL TURNOVER
Change from the same month previous year



tically in the production of food and beverages, and in production of other non-metallic mineral products.

Only a few of the larger branches of processing industry increased production on the annual level. These were publishing and printing (6.0 percent increase), production of electrical machines and appliances (8.1 percent increase), and production of other transportation devices (7.0 percent). Publishing and printing almost doubled the value of its exports compared to the same period of last year, electrical machines and appliances exports also increased, while exports of other transportation devices decreased.

Production in two of the five main groups of industrial products by use increased in the first five months of the year. Energy production increased by 18.1 percent, while durable consumer products increased by 1.7 percent.

Indicators of the real overall trade turnover as well as in retail trade continued to fall (as they have since the middle of the last year) throughout the month of April. Total trade turnover in the first four months of the year was cumulatively 12.6 percent lower. In April alone, it decreased by 16.4 percent. Retail trade decreased cumulatively by 8.2 percent (11.2 percent in April). Employment in total trade was 4.6 percent lower this April than last April. At the same time, retail employment was 4.7 lower than last year. Inventories of finished goods in retail trade at the end of April were 2.2 percent lower than in April 1998.

The physical volume of construction works increased in March at the rate of 1.9 percent on the annual level. This signifies an interruption in the stream of consecutive monthly decreases in construction works executed, which has been going on since September of last year. The total decrease in the volume of construction works in the first quarter of the year was 2.6 percent.

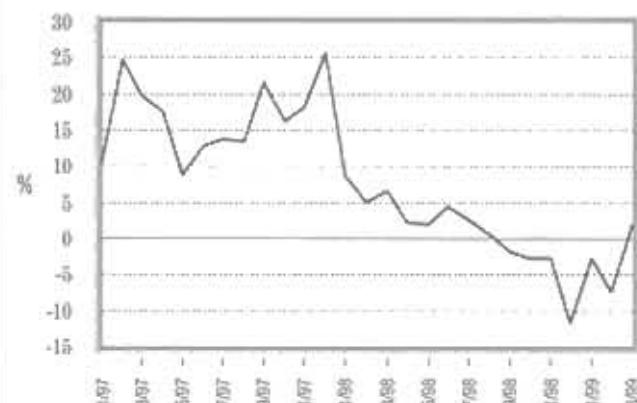
The number of tourists decreased by 15.0 percent in the first four months of the year compared to the same period last year. Within this, domestic tourists decreased by 12.0 percent. But the largest share of the total decrease referred to foreign tourists, who have decreased by 19.0 percent. The number of tourist night-stays also decreased at the same rate as the number of tourists (i.e. 15.0 percent on the annual level). Within this figure, domestic tourist-night stays decreased by 12 percent, and foreign tourist night-stays decreased by 18.0 percent. The substantial decrease in foreign tourist arrivals, which in the past have accounted for the majority of total night-stays, brought foreign tourist night-stays down to the same level as domestic tourist night-stays in the first four months of the year.

German tourists accounted for the largest number of tourist night-stays, followed by Austrian and Slovenian tourists, who accounted for an almost equal number of night-stays. Next were tourists from Italy and Bosnia and Herzegovina. Compared with the same period last year, the upper part of the ranking of foreign tourist night-stays according to country of origin remained the same. The share of night-stays by German, Austrian and Italian tourists decreased, while the share of night-stays by Slovenian and Bosnian and Herzegovinian tourists increased. These figures indicate that the decrease refers mainly to Western markets. Tourists from these developed Western countries accounted for 57.5 percent of foreign tourist night-stays during January - April 1998, compared to only 51.7 percent of night-stays in the same period of 1999.

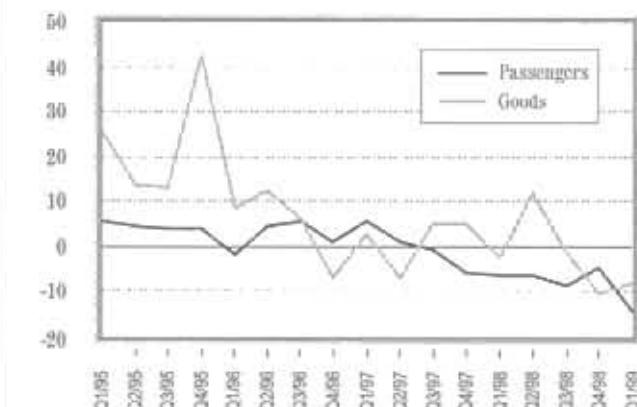
PRICES

The retail price index remained unchanged in June. The same thing happened last June. Decreases in prices of agricultural products, a

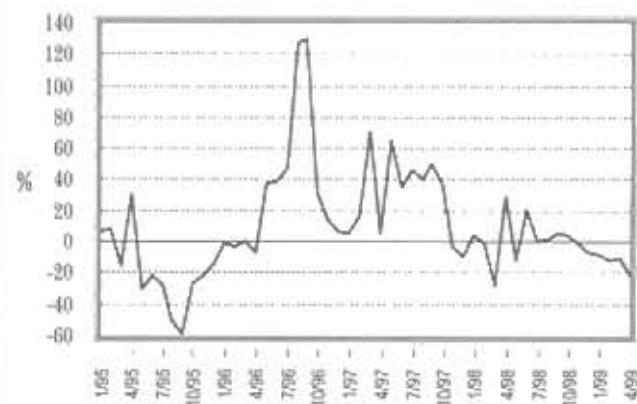
VOLUME OF CONSTRUCTION PROJECTS
Change from the same month previous year



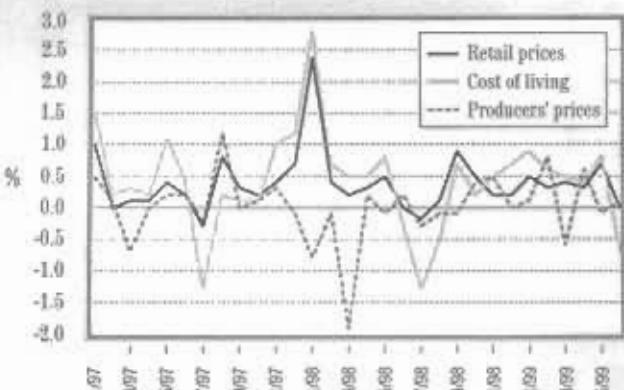
TRANSPORT OF PASSENGERS AND GOODS
Change from the same month previous year



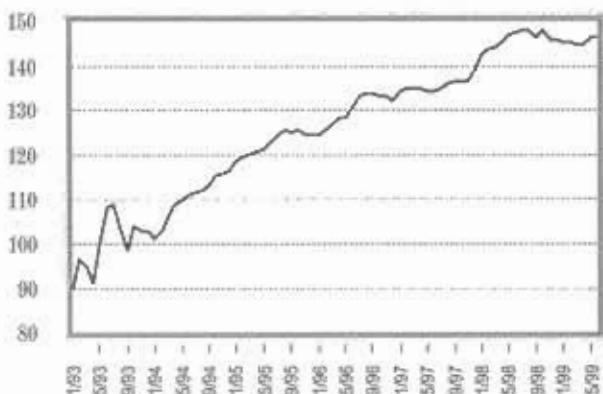
TOURISM - OVERNIGHT STAYS
Change from the same month previous year



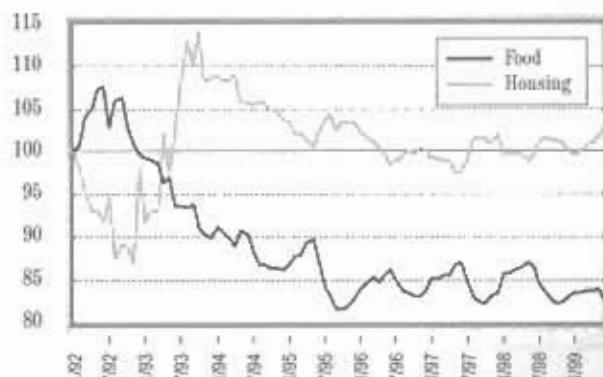
MONTHLY RATES OF CHANGE (%) OF RETAIL PRICES, PRODUCERS' PRICES AND COST OF LIVING



RELATIVE PRICE INDEX FOR NON-TRADABLE GOODS
(prices of services relative to goods' prices), 1992=100



INDICES OF RELATIVE PRICES OF FOOD AND HOUSING
January 1992=100



Note: index is calculated as ratio of food prices and housing prices to total cost of living index.

regular seasonal occurrence in June, kept retail prices stable. Prices of agricultural products decreased 7.1 percent (including seasonal products) and 8.5 percent (excluding seasonal products) in June. The prices of foodstuffs also decreased by 0.7 percent (including seasonal products) and 0.8 percent (excluding seasonal products). Prices of industrial foodstuffs included in the retail price index increased by 0.2 percent, while non-foodstuffs increased by 0.3 percent. Prices of services included in the retail price index also remained unchanged in June. During June, the cost of living decreased by 0.7 percent, a larger decrease than last June's 0.3 percent. In any case, the same total effect was recorded both last and this year. The cost of foodstuffs decreased 0.2 percent, and costs of education, culture and entertainment decreased by 0.3 percent. Costs of services decreased by 0.1 percent. The most interesting occurrence was the decrease of the relative prices of foodstuffs to the lowest level since the beginning of this year, while the relative price of housing reached its highest level in the last three years. Costs of housing increased 3.33 percent faster than other costs of living in 1998. Prices of industrial products increased only 0.1 percent in June, while an increase of only 1.5 percent was recorded on the annual level.

EMPLOYMENT AND WAGES

Registered unemployment decreased in May for the first time since last June, amounting to 315,107 at the end of the May (a decrease of 3,550 compared to April). It increased by 35,117 (12.5 percent) compared to the same period last year. Compared to the first five months of last year, registered unemployment increased by 26,525 (9.2 percent) in the first five months of

1999. The fact that registered unemployment was almost 11,000 higher at the beginning of the year than last year contributed to this. Even more important was the 20.6 percent increase in the number of persons registering for the first time in the first five months of this year (a total of 92,212), while those deleted from the register grew by only 0.3 percent. The increase in inflow to the register consists mainly of previously employed persons. Outflow remained roughly unchanged, with 9,068 less employed (15.9 percent) and higher deletion from the register (17.6 percent).

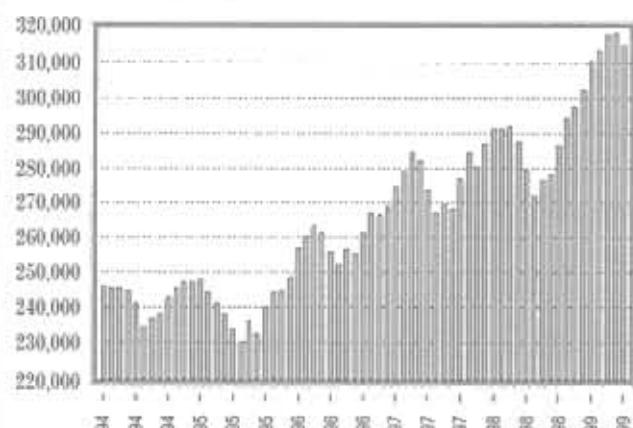
Total employment at the end of May was 1,343,493, slightly more than a month before. The total workforce was 1,658,600 at the end of May, with an unemployment rate of 19.0 percent measured in this way.

Average net wages increased 1.8 percent in nominal terms and 1.0 percent in real terms in May, according to CBS data. Year-on-year wages increased 17 percent in nominal terms and 13.4 percent in real terms compared to the first five months of last year. Average gross wages increased 2.3 percent in nominal terms and 1.5 percent in real terms in May. They have grown 11.4 percent in nominal terms and 7.8 percent in real terms in 1999.

MONETARY DEVELOPMENTS

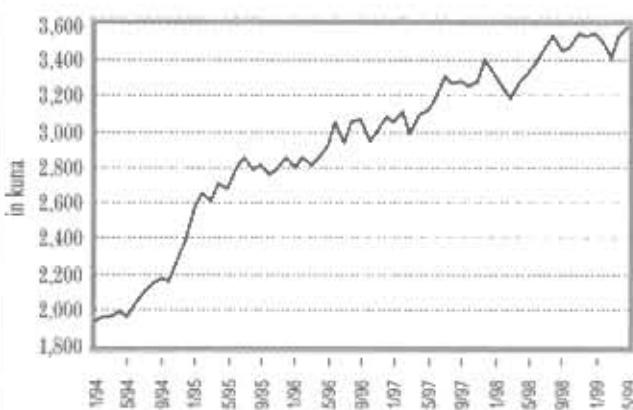
In May¹, following a long period of stagnation, the money supply and net foreign assets increased, while at the same time banks' claims on central government decreased.

NUMBER OF THE UNEMPLOYED



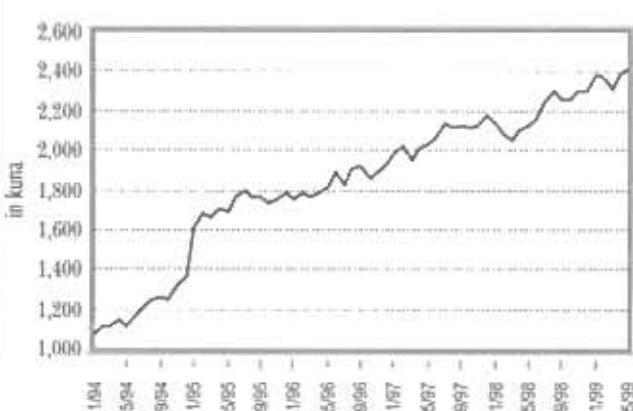
REAL AVERAGE GROSS WAGE

Constant prices, January 1994



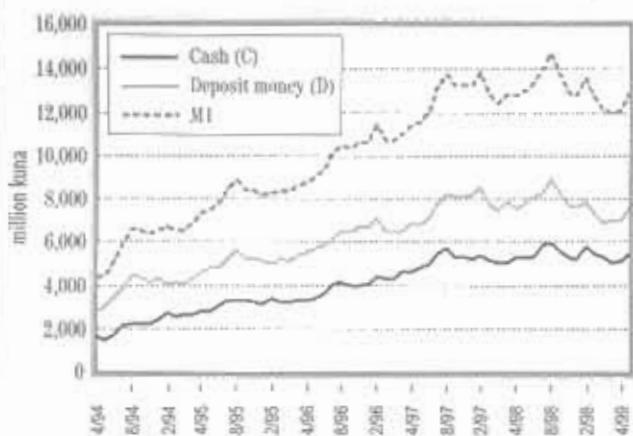
REAL AVERAGE NET WAGE

Constant prices, January 1994

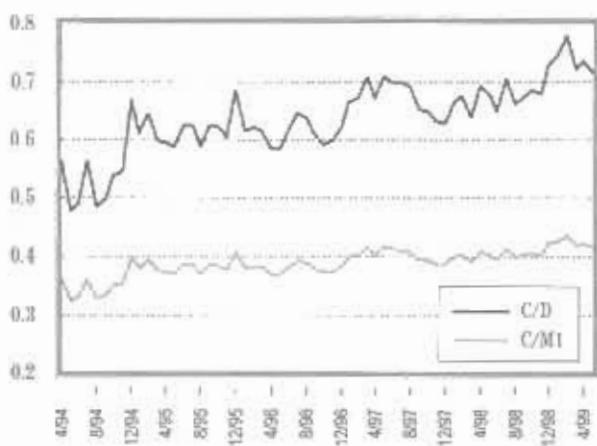


¹ The reduced numbers in commercial banks' balance sheets are due to the exclusion of bankrupt banks from the monetary statistics. Corrected data for April are used in the text (without bankrupt banks) so they can be compared with May data.

MONEY SUPPLY

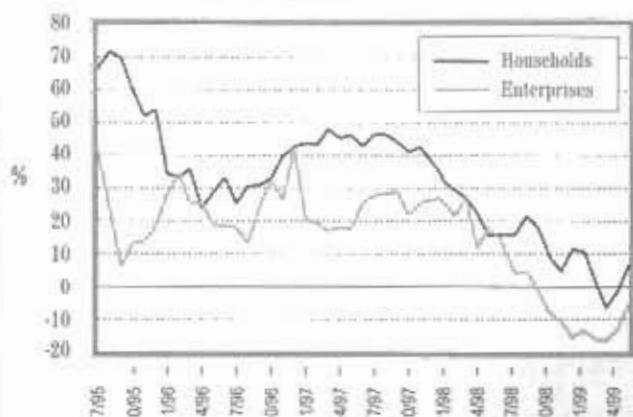


CASH TO DEPOSIT RATIO (C/D) AND SHARE OF CASH IN MONEY SUPPLY (C/M1)



ANNUAL GROWTH RATES OF DEPOSIT MONEY

Relative to the same month previous year



After fluctuating around 12 billion kuna from February until April 1999, the money supply increased to 12.9 billion kuna in May (i.e. by 1.1 billion kuna or 9.5 percent after correction for banks in bankruptcy). Within this, enterprises' demand deposits increased by 0.7 billion kuna, households' demand deposits increased by 0.2 billion kuna, and currency in circulation increased by another 0.2 billion kuna. It should be noted that almost the entire increase in the money supply came through the increase in demand deposits, i.e. through increased transactions money. The money supply had decreased in recent months, primarily as a result of decreased enterprise demand deposits. This was clearly visible from the increase in the cash-deposit ratio. Therefore, along with a decrease in the money supply, there has been a redistribution of existing money in favor of the household sector. The decrease in the transactions demand for money at the beginning of the year was logical in circumstances of slower economic activity, problems in the banking sector and deficits in the government budget and extrabudgetary funds. Consequently, the May increase in the money supply is significant in that the increase in demand for money indicates a turnaround. Together with an increase in other physical indicators of economic activity, the May increase in money supply strongly suggests the end of the period of contraction and a return to growth.

Foreign currency deposits remained unchanged in May at 34 billion kuna. The decrease in foreign currency deposits seen in March and April did not occur in May.

Preliminary data for June indicate a seasonally common increase in foreign currency savings for the month. Developments in the foreign currency savings confirm the claim that enterprises and households con-

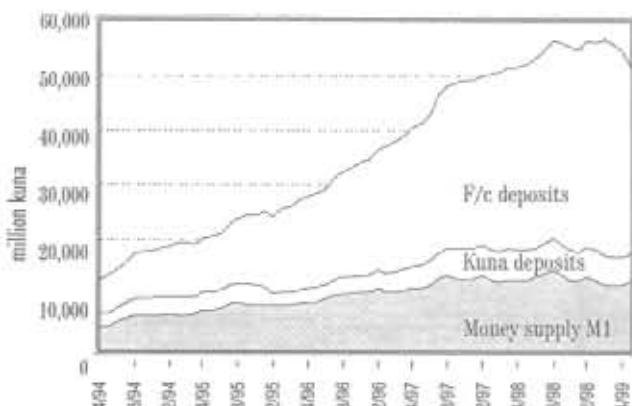
sider the banking system more stable than a few months ago.

Following the minimal increase in total credit in March and April, credit failed to increase significantly in May either. The conversion of the initial impulses of economic recuperation into momentum capable of generating greater demand for credit has yet to occur. Only lending to the household sector and foreign exchange loans to enterprises grew mildly, in accordance with increased needs for import financing.

Banks' claims on central government, which had been increasing since the fourth quarter of 1998, stopped growing this month. There were no changes in the relations between the central bank and the central government in May; Croatian National Bank claims on government remained at 1.4 billion kuna. Consequently, we can infer that the May decrease was a result of a decrease in commercial banks' claims on central government, in which the most significant item was a decrease in claims on the basis of loans to extrabudgetary funds. Indeed, precisely this — bringing government finances into balance — could significantly contribute to an increase in the amount of credit available to the economy, at the time when all available indicators speak of an acceleration of economic activity.

Following an eight-month period of continuous decrease, net foreign assets of the banking system increased in May by 0.8 billion kuna (i.e. 7.8 percent), reaching 10.9 billion kuna. This was mainly due to an increase in the foreign exchange reserves of the central bank, while the net foreign assets of commercial banks mainly stagnated. During May, commercial banks completed the transfer of a portion of their foreign exchange required reserves to reserve accounts at the Croatian National Bank. Because of this, banks' claims on the central bank increased to 4 billion kuna.

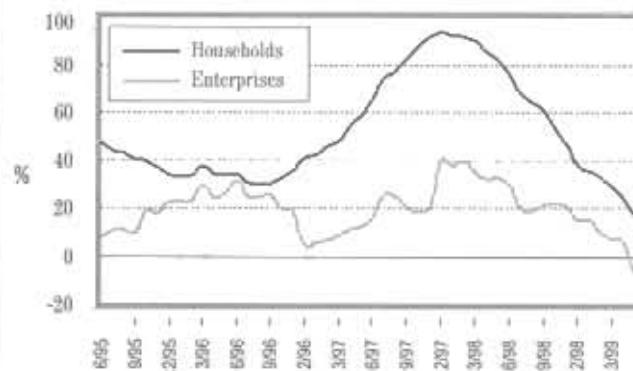
MONETARY AGGREGATE M4



Note: The decrease of U/e deposits from 37.4 billion kuna in April 1999 to 34 billion kuna in May 1999 is due to exclusion of bankrupt banks from the monetary statistics.

GROWTH RATES OF CREDITS TO HOUSEHOLDS AND ENTERPRISES

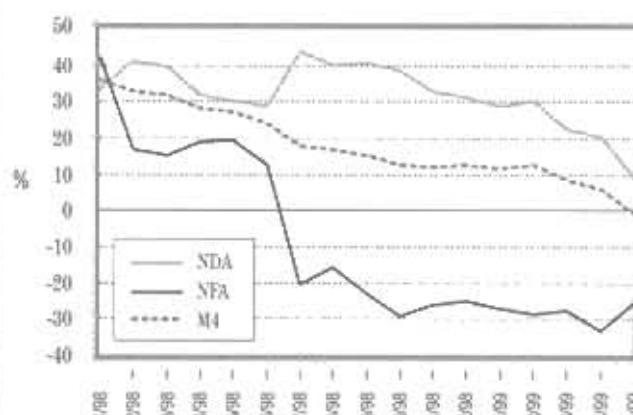
Relative to the same month previous year



Note: The decrease of credits in May 1998 is due to exclusion of bankrupt banks from the monetary statistics.

GROWTH RATES OF NDA, NFA AND M4

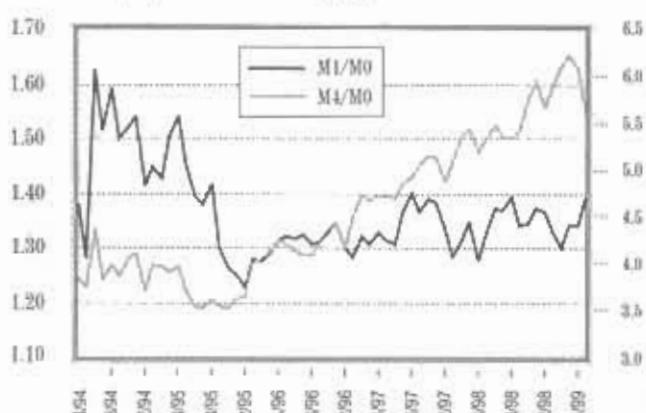
Relative to the same month previous year



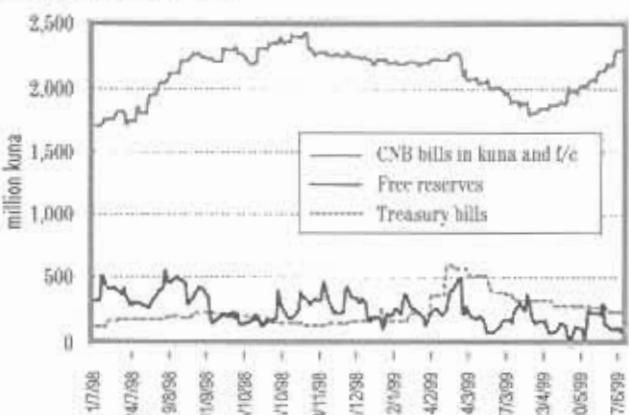
INTERNATIONAL RESERVES AND MONEY SUPPLY



MONEY MULTIPLIERS

 $m_1 = M1/M0$ (left) and $m_4 = M4/M0$ (right)

CNB BILLS, TREASURY BILLS OF THE MINISTRY OF FINANCE AND DMB'S FREE RESERVES AT THE CNB



Foreign exchange reserves of the central bank increased in June for the second consecutive month. This brings the total amount of foreign exchange reserves to USD 2.6 billion at the end of third week in the month. Most of the increase was realized through foreign exchange transactions with the central government. Throughout the month of May, the Croatian National Bank bought from the government a total amount of 149.7 million Euro, followed by another 99.8 million Euro in June, for a total of USD 262 million in May and June. Domestic activity of the central bank was milder in June than in May; it consisted exclusively of transactions with commercial banks. Credit to central government did not change much; it has been stagnating at 1.4 billion kuna. Banks continued to use very moderate amounts of Lombard loans. Lombard loans suddenly surged to 200 million kuna around the middle of the month, only to return to zero. Liquidity loans of 1.1 billion kuna, used by a total of eight banks, did not change either. At the same time, there were no auctions for repurchase of CNB bills. Banks' liquidity was satisfactory and there was no demand for resale of securities to Croatian National Bank.

Along with increased liquidity of the banking system, reserve money remained at 9.3 billion kuna. Currency in circulation oscillated around 5.4 billion kuna, while commercial banks' deposits remained at 3.9 billion kuna; kuna required reserves oscillated around 3.2 billion kuna, while banks' vault cash and giro accounts have not exceeded 0.7 billion kuna. Banks' disposable liquid assets were invested in kuna and foreign exchange CNB bills. At the end of June, these investments reached 4 billion kuna, with an exceptionally rapid growth of investment in CNB kuna bills in June (around 25 percent, i.e. an average monthly balance

of 140 million kuna). In this period, the average daily balance of central government deposits with the central bank decreased from 520 to 460 million kuna. Part of the deposits of the central government, which refers to Croatian National Bank bills purchased by the Croatian Bank for Reconstruction and Development, did not fall below the 20 million kuna level reached at the end of May.

EXCHANGE RATE

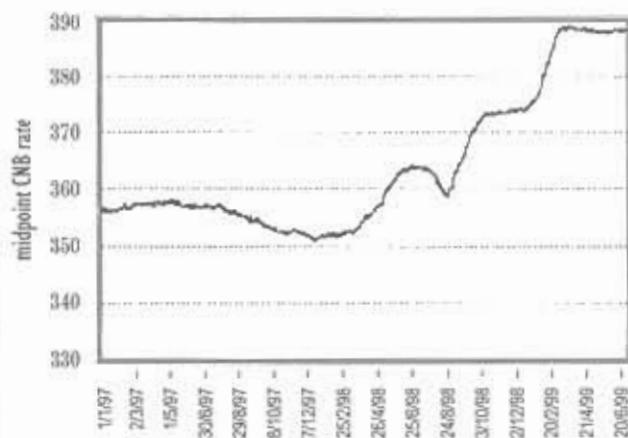
June is the fourth month in a row in which the exchange rate of the kuna with the German mark remained between 3.88 and 3.89 kuna boundaries. This is the longest period without significant depreciation or appreciation in recent years.

The Croatian National Bank sold USD 65.5 million through interventions on the foreign exchange market in the first half of June, and bought only USD 0.6 million. This strengthened the stability of the exchange rate on the domestic foreign exchange market.

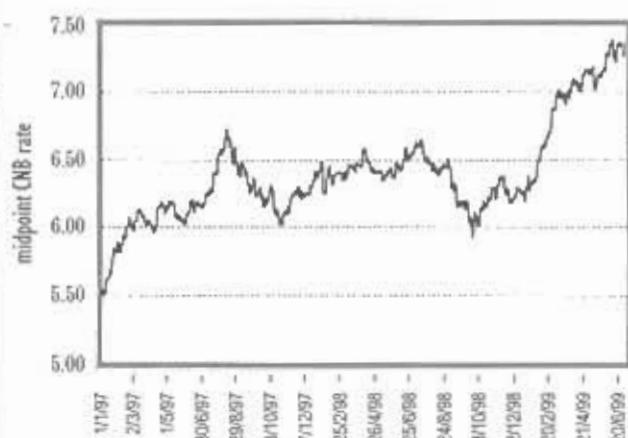
Despite the stability of the German mark exchange rate, the kuna is depreciating against US dollar and other currencies. Since the beginning of the year, the kuna has depreciated 17.8 percent against US dollar. At the beginning of the year, the US dollar exchange rate was 6.2475 kuna; it was 7.36 kuna in the middle of June. Depreciation of the kuna against the US dollar affected the nominal effective exchange rate, which has depreciated 8.5 percent since the beginning of the year.

The real effective exchange rate deflated by producers' prices depreciated in May, following the appreciation in April. Depreciation occurred due to the decrease of producers' prices in Croatia, and the nominal depreciation of kuna against US dollar. The real effective exchange rate deflated by retail prices appreciated in May, following the increase in retail prices.

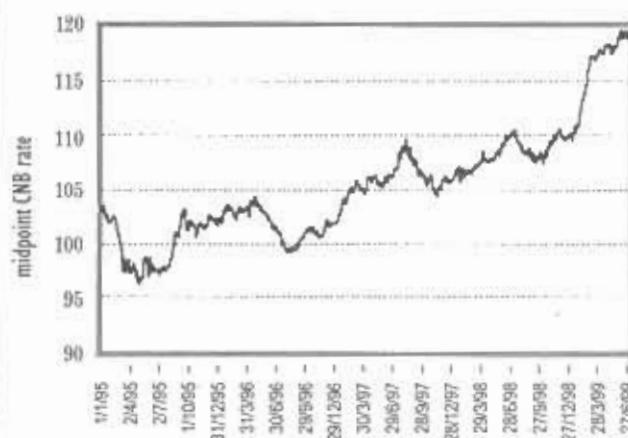
DAILY NOMINAL EXCHANGE RATE - KUNA VS. 100 DEM



DAILY NOMINAL EXCHANGE RATE - KUNA VS. USD

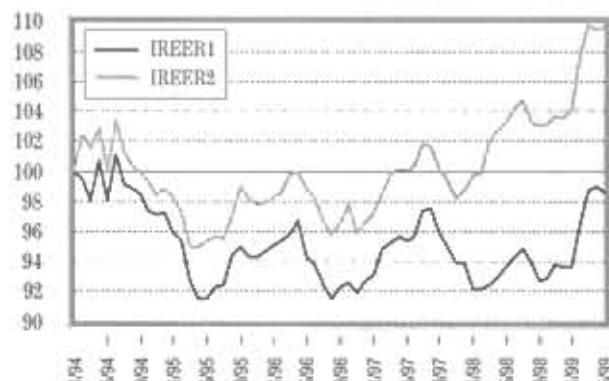


INDEX OF DAILY NOMINAL EFFECTIVE EXCHANGE RATE*, 1995=100



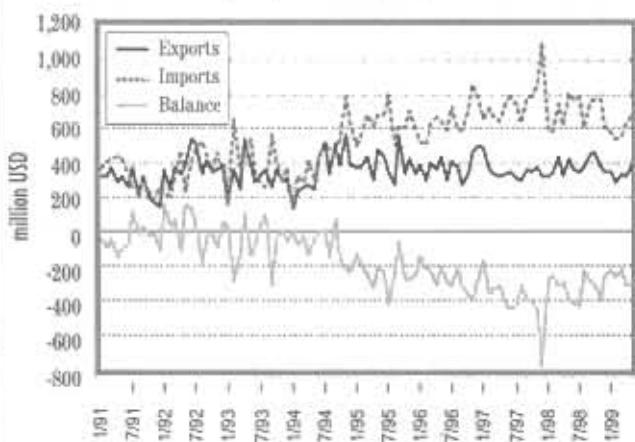
* the fall of index denotes appreciation

**INDEX* OF REAL EFFECTIVE EXCHANGE RATE OF CROATIAN KUNA
(IREER1 - with retail prices, IREER2 - with producers' prices), January 1994 = 100**



* the fall of index denotes real appreciation

MERCHANDISE EXPORTS (f.o.b.), IMPORTS (c.i.f.) AND TRADE BALANCE



BALANCE OF PAYMENTS, million USD (preliminary data)

	Jan. - Mar. 1999	Jan. - Mar. 1998	Jan. - Mar. 1999/Jan. - Mar. 1998
Current account	-486.9	-670.4	72.6
Capital and financial account (excl. reserves)	442.3	159.9	276.5
CNB international reserves	240.3	50.4	477.1
Net errors and omissions	-195.6	460.1	—

Source: CNB

MERCHANDISE EXPORTS AND IMPORTS, million USD

	Jan. - May 1999	Jan. - May 1998	May 1999	May 1998
Exports f.o.b.	1,666.4	1,823.8	383.8	419.5
Imports c.i.f.	2,979.6	3,353.3	681.3	810.2
Balance	-1,313.2	-1,529.5	-297.5	-390.7

Source: Bureau of Statistics

BALANCE OF PAYMENTS

The current account deficit continued its decreasing trend from 1998, amounting to USD -486.9 million in the first quarter. This represents a 27.4 percent decrease compared to the same period last year. A decrease in the merchandise trade deficit (24.6 percent), a decrease in exports (by 10.9 percent) and a decrease in imports (17.0 percent) caused this. Also, increase in net earnings from services compared to the first quarter of 1998, along with simultaneous increases in earnings (17.2 percent) and spending (9.2 percent) contributed to the decrease in the current account deficit. At the same time, an increase in net expenditures from income of 13.9 percent and a decrease in current transfers by 34.7 percent pushed towards increases in the deficit.

The capital and financial account excluding international reserves amounted to USD 442.3 million in the first quarter, a 182.8 percent increase compared to the same period last year. The most significant form of financing was portfolio investments in Croatia, along with the sale of the state bonds abroad, which amounted to USD 319.2 million. Net foreign direct investment amounted to USD 74.9 million, and other investments were USD 42.8 million. The burden of financing was partly transferred to the foreign exchange reserves, which decreased by USD 240.3 million in the first quarter of 1999. Net errors and omissions amounted to USD -195.6 million.

The second phase of revision of the methodology for compiling the balance of payments was completed in June. The main changes were in the capital and financial account. Merchandise credits due in 90 days and non-resident accounts were newly included.

Merchandise exports f.o.b. were USD 1,666.4 million in the first five months, an 8.6 decrease compared to the same period last year. At the same time, merchandise imports c.i.f. were USD 2,979.6 million, an 11.1 percent decrease. The trade balance was USD -1,313.2 million, a 14.1 percent decrease in deficit.

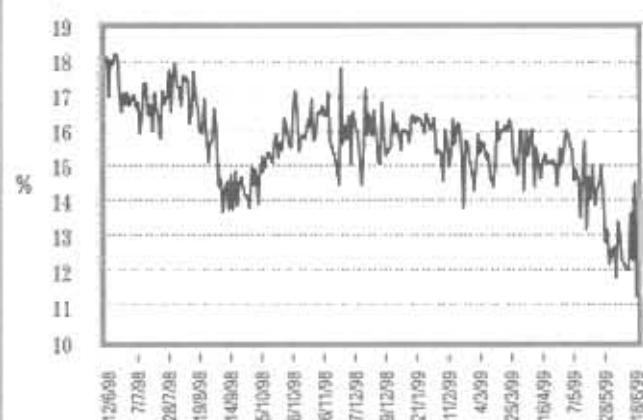
MONEY MARKET AND INTEREST RATES

Interest rates on the Zagreb Money Market fell in the first half of June, continuing a trend starting at the beginning of the year. The average daily interest rate on the Zagreb Money Market decreased below 12.0 percent for the first time in more than 14 months. The main reason for this decrease in the average daily interest rate was the excellent liquidity of the banking system since the beginning of May and, consequently, a constant excess of supply over demand of money. Users dictated interest rate levels. These are mainly reliable borrowers, who used the situation of excess supply to decrease their costs of borrowing. On the other hand, lenders dictated the kind of loan, so the majority of loans were callable loans with the currency clause, although they could last well over a month. This represents a means of assurance for creditors in case they have urgent need for their assets, but it generates a lower interest rate. Some time loans still bear high interest rates (around 17 percent), but their share is insignificant and they have very little effect on the average interest rate.

Interest rates increased slightly in the short-term securities' market. Following an increase in interest rates on 35-day kuna CNB bills to 10.1 percent two months ago, interest rates on both 91 and 182-day CNB bills with both 91-day and 182-day increased at the last auctions to 11.2 and 12.1 percent, respectively. The increase in interest rates was

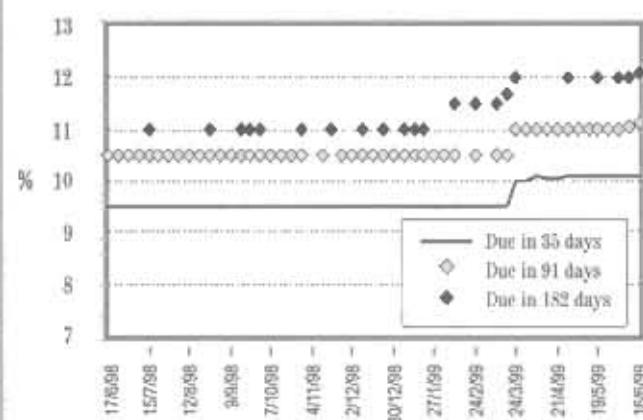
ANNUAL INTEREST RATE ON THE ZAGREB MONEY MARKET

Daily data



INTEREST RATES ON CNB BILLS

Annual level, on auction days



DMBs' AVERAGE INTEREST RATES ON CREDITS IN KUNA

Annual level

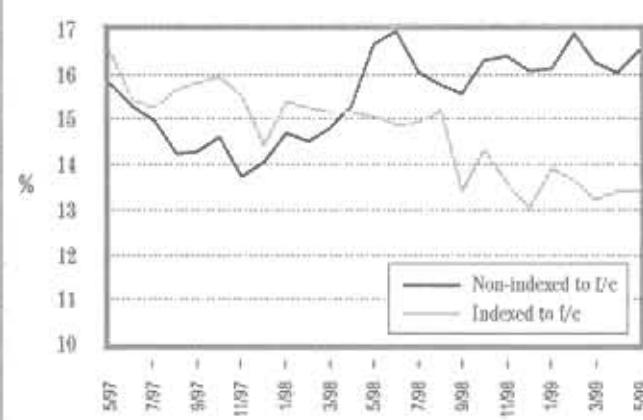


Table A1: Monetary and Credit Aggregates

End of Period, In Millions of Kuna and %

Year	Month	Reserve money	Money M1	Money M1a	Broadest money M4	Net domestic assets	Domestic credit	Monthly rates of growth					
								Reserve money	Money M1	Money M1a	Broadest money M4	Net domestic assets	Domestic credit
1993	December	2 248,9	3 133,9	3 758,7	10 060,0	12 022,5	20 287,9	-	-	-	-	-	-
1994	December	4 714,2	6 639,6	6 988,4	17 480,7	16 345,0	27 313,3	11,73	2,12	3,71	1,10	10,51	2,14
1995	December	6 744,1	8 274,8	8 497,4	24 536,9	21 511,6	32 478,1	2,97	0,93	1,54	3,40	0,99	1,85
1996	December	8 770,4	11 409,4	11 489,5	36 595,6	24 885,7	33 488,6	11,35	7,73	7,61	4,84	- 5,46	- 11,73
1997	December	10 346,1	13 795,2	13 841,8	50 342,7	33 488,3	48 264,2	7,86	3,94	3,88	2,10	4,93	4,91
1998	January	9 947,6	12 768,9	12 821,4	50 593,8	35 086,9	48 980,3	- 3,85	- 7,44	- 7,37	0,50	4,77	1,48
	February	9 465,6	12 438,9	12 451,8	50 769,8	35 667,4	50 420,6	- 4,85	- 2,58	- 2,88	0,35	1,65	2,94
	March	9 520,8	12 835,7	12 831,8	51 656,4	37 087,3	52 019,3	0,58	3,19	3,05	1,75	3,98	3,17
	April	9 982,0	12 749,9	12 781,1	51 875,2	37 689,0	53 067,6	4,84	- 0,67	- 0,39	0,42	1,62	2,02
	May	9 800,9	12 974,3	13 009,1	52 252,0	37 584,5	54 077,8	- 1,81	1,76	1,78	0,73	- 0,28	1,90
	June	9 742,1	13 367,6	13 363,7	53 273,6	38 441,4	55 079,8	- 0,60	3,03	2,73	1,96	2,28	1,85
	July	10 239,0	14 027,7	14 011,5	54 718,9	39 724,1	55 777,7	5,10	4,94	4,85	2,71	3,34	1,27
	August	10 611,4	14 785,8	14 779,0	56 545,6	39 669,1	55 880,5	3,64	5,40	5,48	3,34	- 0,14	0,18
	September	10 373,8	13 929,0	14 106,0	56 222,7	41 021,5	57 049,0	- 2,24	- 5,79	- 4,55	- 0,57	3,41	2,09
	October	9 616,5	12 929,8	12 924,8	55 473,3	42 353,9	57 821,4	- 7,30	- 7,17	- 8,37	- 1,33	3,25	1,35
	November	9 282,5	12 729,4	12 762,2	55 155,5	42 297,2	58 824,5	- 3,47	- 1,55	- 1,26	- 0,57	- 0,13	1,73
	December	9 954,2	13 595,0	13 600,4	56 558,7	43 899,0	58 959,7	7,24	6,80	6,57	2,54	3,79	0,23
1999	January	9 547,8	12 712,1	12 736,1	56 371,0	45 054,4	59 583,9	- 4,08	- 6,49	- 6,35	- 0,33	2,63	1,06
	February	9 308,3	12 087,4	12 074,5	57 036,9	46 282,9	58 622,6	- 2,51	- 4,91	- 5,19	1,18	2,73	- 1,61
	March	8 966,1	12 036,4	12 028,8	55 843,2	45 275,4	59 204,2	- 3,68	- 0,42	- 0,38	- 2,09	- 2,18	0,99
	April	9 014,3	12 080,8	12 104,9	54 804,6	45 317,3	59 344,2	0,54	0,37	0,63	- 1,86	0,09	0,24
	May ¹⁾	9 295,1	12 943,5	12 929,5	51 775,3	40 874,0	54 668,1	3,11	7,14	6,81	- 5,53	- 9,80	- 7,88

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 those banks' share in Monetary Aggregate M1 amounted to 259,3 millions of kuna and in Monetary Aggregate M4 amounted to 4.035,8 millions of kuna.

Table B1: Monetary Survey

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
ASSETS											
1. Foreign assets (net)	-1 962,5	1 135,8	3 025,3	11 709,9	16 854,4	12 659,7	11 316,7	10 754,0	10 567,8	9 487,3	10 901,2
2. Domestic credit	39 357,0	42 937,6	47 633,6	48 121,6	55 596,0	66 090,6	67 696,6	68 752,3	68 265,7	68 611,7	63 902,8
2.1. Claims on central government and funds	19 069,1	15 624,3	15 155,5	14 633,0	7 331,8	7 130,9	8 112,7	10 129,7	9 061,4	9 267,5	9 234,6
2.2. Claims on other domestic sectors	20 262,0	27 221,6	32 346,6	33 311,1	47 950,5	58 592,1	59 198,3	58 238,0	58 831,3	58 997,0	54 327,0
2.3. Claims on other banking institutions	10,2	30,0	30,8	38,4	72,9	180,5	191,7	182,9	185,7	181,1	182,2
2.4. Claims on other financial institutions	15,7	61,8	100,6	139,1	240,9	187,1	193,8	201,7	187,2	166,0	158,9
Total (1+2)	37 394,5	44 073,4	50 658,9	59 831,5	72 450,4	78 750,3	79 013,2	79 506,3	78 833,5	78 099,0	74 804,0
LIABILITIES											
1. Money	3 133,9	6 639,6	8 274,8	11 409,4	13 795,2	13 595,0	12 712,1	12 087,4	12 036,4	12 080,8	12 943,5
2. Savings and time deposits	1 465,6	1 866,9	2 037,9	3 254,7	5 350,8	5 389,1	5 388,9	5 353,7	5 075,3	4 977,4	4 669,9
3. Foreign currency deposits	5 412,3	8 775,3	14 099,4	21 802,0	31 059,6	37 433,3	38 129,8	39 468,1	38 608,0	37 624,1	34 036,9
4. Bonds and money market instruments	48,3	199,0	124,8	129,5	137,0	141,4	140,2	127,7	123,5	122,3	125,0
5. Restricted and blocked deposits	14 262,9	12 122,3	10 711,0	8 301,0	5 950,5	4 313,3	4 220,2	4 254,7	4 596,1	4 121,6	4 299,0
o/w: Households' blocked f/c deposits	13 857,4	11 470,6	9 812,5	7 168,2	4 571,8	3 417,5	3 180,8	3 226,5	3 182,3	3 149,5	3 124,4
6. Other (net)	13 071,5	14 470,4	15 411,0	14 935,0	16 157,3	17 878,3	18 422,0	18 214,7	18 394,2	19 172,7	18 729,8
Total (1+2+3+4+5+6)	37 394,5	44 073,4	50 658,9	59 831,5	72 450,4	78 750,3	79 013,2	79 506,3	78 833,5	78 099,0	74 804,0

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 those banks' share in total amounted to 4.296,3 millions of kuna.

Table B2: Number of Reporting Deposit Money Banks and Savings Banks and Their Classification by Size

Year	Month	Total number of reporting DMBs	Reporting DMBs graded according to their total assets						Total number of reporting savings banks	Savings banks graded according to their total assets		
			Less than 100 million kuna	100 million kuna to less than 500 million kuna	500 million kuna to less than 1 billion kuna	1 billion kuna to less than 2 billion kuna	2 billion kuna to less than 10 billion kuna	10 billion kuna and over		Less than 10 million kuna	10 million kuna to less than 100 million kuna	10 million kuna and over
1	2	3	4	5	6	7	8	9	10	11	12	13
1993	December	43	16	12	7	4	2	2	0	0	0	0
1994	December	50	13	21	6	6	2	2	33	22	9	2
1995	December	53	15	20	7	7	2	2	21	7	13	1
1996	December	57	10	26	6	9	4	2	22	10	11	1
1997	December	60	4	28	9	8	9	2	33	12	18	3
1998	January	60	4	29	8	8	9	2	33	11	19	3
	February	60	4	28	8	9	9	2	33	8	22	3
	March	60	4	27	8	10	9	2	33	7	22	4
	April	60	4	27	8	11	8	2	33	9	21	3
	May	60	4	26	9	11	8	2	33	8	21	4
	June	60	4	26	9	11	8	2	33	8	21	4
	July	60	4	27	8	11	8	2	33	8	21	4
	August	60	4	25	10	11	8	2	34	8	22	4
	September	60	4	25	9	12	8	2	34	8	22	4
	October	60	4	25	8	12	9	2	35	6	25	4
	November	60	4	25	8	11	10	2	35	6	25	4
	December	60	3	26	8	11	10	2	36	4	28	4
1999	January	60	4	24	9	12	9	2	36	4	28	4
	February	60	4	24	9	11	10	2	36	4	28	4
	March	60	4	24	9	12	9	2	36	5	27	4
	April	59	4	23	9	12	9	2	36	5	27	4
	May ¹⁾	54	4	22	8	11	7	2	37	6	27	4

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

Table C1: Monetary Authorities Accounts (Assets)

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May
ASSETS											
1. Foreign assets	4 043,5	7 908,3	10 075,1	12 818,5	16 004,9	17 591,5	16 916,1	16 462,9	17 375,2	17 275,8	18 767,7
1.1. Gold	-	-	-	-	-	-	-	-	-	-	-
1.2. Holdings of SDRs	24,4	25,4	743,4	695,5	927,0	1 444,4	1 455,7	1 515,9	1 551,3	1 490,4	1 504,4
1.3. Currency and demand deposits with foreign banks	615,7	89,2	395,8	165,9	510,6	342,0	347,9	378,0	1 118,7	1 431,4	1 437,4
1.4. Time deposits with foreign banks	3 403,5	7 793,6	8 381,3	11 009,8	12 169,5	11 696,6	10 531,1	9 983,2	11 043,3	11 144,1	12 906,1
1.5. Securities in f/c	-	-	554,6	947,3	2 396,5	4 107,2	4 580,1	4 584,5	3 660,6	3 208,6	2 918,6
1.6. Nonconvertible foreign exchange	0,0	0,0	0,0	0,0	1,4	1,4	1,3	1,3	1,3	1,3	1,3
2. Claims on central government	535,1	250,6	390,1	218,8	-	-	1 583,7	1 760,9	1 270,0	1 370,8	1 374,4
2.1. Claims in Kuna	383,6	180,1	353,1	206,4	-	-	1 583,7	1 760,9	1 270,0	1 370,8	1 374,4
Short-term loans maturing in less than 1 month	-	-	-	-	-	-	1 583,7	1 631,6	1 270,0	1 370,0	1 370,0
Loans maturing in more than 1 month	376,7	180,1	353,1	206,4	-	-	-	-	-	-	-
Overdue claims	7,0	-	0,1	-	-	-	0,0	129,3	-	0,8	4,4
2.2. Claims in f/c	151,4	70,5	37,0	12,4	-	-	-	-	-	-	-
3. Claims on other domestic sectors	0,3	0,7	0,9	1,1	24,4	1,0	0,8	0,6	0,4	3,2	307,6¹⁾
4. Claims on DMBs	191,6	223,8	220,2	213,9	33,5	1 043,7	793,5	1 714,4	1 628,3	2 194,5	1 179,6
4.1. Credits to DMBs	181,6	221,7	122,8	211,4	30,1	833,5	582,9	1 503,1	1 417,0	1 982,7	1 155,7
Refinancing of DMBs	139,8	-	-	-	-	-	-	-	-	-	-
Short-term credits against securities portfolio	-	-	25,8	-	-	-	-	-	-	-	-
Lombard credits	5,5	24,0	96,6	211,3	30,0	251,9	18,0	498,0	206,0	224,1	22,0
Short-term liquidity credits	-	-	-	-	-	-	-	870,0	1 035,3	1 114,5	1 098,3
Other credits	36,3	0,4	0,4	0,1	0,1	122,4	118,3	135,1	175,7	150,7	35,5
CNB bills under repurchase agreement	-	197,3	-	-	-	459,2	446,5	-	-	493,4	-
4.2. CNB deposits with DMBs	0,5	1,2	1,3	1,4	2,5	9,3	9,7	10,4	10,6	11,1	11,3
4.3. Overdue claims	9,5	0,9	96,1	1,0	0,9	200,9	200,9	200,9	200,7	200,7	12,6
5. Claims on other banking institutions	-	-	-	-	-	10,1	10,0	9,4	9,7	9,8	5,0
Total (1+2+3+4+5)	4 770,5	8 383,4	10 686,3	13 252,3	16 062,8	18 646,2	19 304,1	19 948,1	20 283,6	20 854,2	21 634,3

¹⁾ Claims on other domestic sectors include overdue claims on banks over which bankruptcy proceedings have been initiated

Table C1: Monetary Authorities Accounts (Liabilities)

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May
LIABILITIES											
1. Reserve money	2 248,9	4 714,2	6 744,1	8 770,3	10 346,1	9 954,2	9 547,8	9 308,3	8 966,1	9 014,3	9 295,1
1.1. Currency outside banks	1 367,0	2 658,2	3 365,1	4 366,2	5 319,6	5 730,1	5 418,3	5 278,4	5 041,1	5 112,3	5 390,3
1.2. DMBs' cash in vaults	52,2	133,8	131,5	147,4	204,9	240,2	207,5	202,3	196,2	211,7	222,0
1.3. DMBs' deposits	821,5	1 901,3	3 199,0	4 210,9	4 750,8	3 901,9	3 844,8	3 753,4	3 664,6	3 633,7	3 616,8
Settlement accounts	54,9	116,1	181,2	899,4	849,8	437,6	333,6	345,0	359,9	315,5	409,2
Statutory reserves	766,6	1 785,2	2 201,8	3 311,5	3 901,0	3 464,3	3 511,2	3 408,4	3 304,7	3 318,2	3 207,6
CNB bills on obligatory basis	-	-	816,0	-	-	-	-	-	-	-	-
1.4. Deposits of other banking institutions	0,0	5,9	45,6	45,9	70,8	80,8	76,7	73,5	63,3	53,8	65,3
1.5. Deposits of other domestic sectors	8,2	15,0	2,8	0,1	0,1	1,3	0,4	0,7	0,8	2,8	0,8
2. Restricted and blocked deposits	1,4	40,3	212,2	243,2	101,1	1 787,6	2 273,9	2 804,3	3 523,2	3 805,3	4 300,0
2.1. Statutory reserves in f/c	-	-	-	-	-	1 668,4	2 138,4	2 673,2	3 381,7	3 656,7	3 965,5
2.2. Restricted deposits	1,4	40,3	54,1	78,7	101,1	119,1	135,4	131,0	141,5	148,6	334,5 ²⁾
2.3. Escrow deposits	-	-	158,1	164,4	-	-	-	-	-	-	-
3. Foreign liabilities	151,7	716,1	1 175,1	1 160,0	1 470,7	1 464,3	1 477,6	1 544,4	1 588,2	1 527,5	1 547,3
3.1. Use of IMF credit	151,3	715,3	1 173,9	1 158,2	1 467,7	1 460,3	1 471,9	1 538,3	1 582,0	1 521,2	1 540,9
3.2. Liabilities to international organizations	0,3	0,8	1,2	1,8	3,0	4,1	5,7	6,1	6,3	6,3	6,4
4. Central government deposits	0,0	793,8	395,5	557,6	1 032,7	434,8	750,6	644,7	530,5	556,9	494,6
4.1. Demand deposits	0,0	793,8	395,5	424,6	805,7	390,2	706,0	610,0	495,8	522,2	474,8
Central government demand deposits	-	725,5	338,6	342,0	625,7	291,0	615,4	554,6	424,7	443,8	402,8
Central government funds demand deposits	0,0	68,3	56,9	82,6	180,1	99,3	90,6	55,5	71,1	78,4	72,0
4.2. Central government f/c deposits	-	-	-	-	147,6	-	-	-	-	-	-
4.3. CNB bills	-	-	-	133,0	79,4	44,6	44,6	34,7	34,7	34,7	19,8
5. CNB bills	21,2	375,1	168,3	665,7	722,0	2 242,9	2 227,4	2 104,7	1 906,4	1 883,1	2 085,9
5.1. CNB bills in Kuna	21,2	375,1	168,3	665,7	722,0	830,7	778,4	623,2	419,7	509,1	628,9
5.2. CNB bills in f/c	-	-	-	-	-	1 412,2	1 449,0	1 481,5	1 486,6	1 374,0	1 457,0
6. Capital accounts	2 366,0	2 066,0	2 019,4	1 900,1	2 361,8	2 898,2	3194,7*	3694,0*	3832,4*	3901,7*	4 025,6
7. Other items (net)	- 18,7	- 322,1	- 28,3	- 44,6	28,5	- 135,8	-167,8*	-152,2*	-63,1*	165,3*	- 114,3
Total (1+2+3+4+5+6+7)	4 770,5	8 383,4	10 686,3	13 252,3	16 062,8	18 646,2	19 304,1	19 948,1	20 283,6	20 854,2	21 634,3

Table D1: Deposit Money Banks' Accounts

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
ASSETS											
1. Reserves	860,9	2 033,5	3 302,1	4 359,2	4 963,3	5 819,3	6 189,6	6 644,7	7 240,1	7 829,9	7 838,5
1.1. In kuna	860,9	2 033,5	3 302,1	4 359,2	4 963,3	4 150,8	4 051,2	3 971,4	3 858,5	4 180,0	3 873,0
1.2. In f/c	-	-	-	-	-	1 668,4	2 138,4	2 673,2	3 381,6	3 649,9	3 965,5
2. Foreign assets	6 212,1	7 078,4	9 273,9	12 518,0	16 126,7	12 701,9	12 252,5	12 564,4	11 679,7	10 915,6	10 103,4
o/w: Claims on former Yugoslavia	969,2	385,9	425,8	247,9	226,2	233,4	238,0	238,4	241,4	242,7	243,0
3. Claims on central government and fund	19 971,9	17 837,0	17 186,5	16 692,7	15 238,7	14 864,0	14 886,9	16 890,1	16 568,2	16 610,1	16 405,2
3.1. Bonds arising from blocked f/c deposits	14 836,8	11 437,3	10 078,2	8 291,1	6 714,3	5 802,1	5 393,4	5 521,9	5 562,2	5 559,3	5 582,0
3.2. Big bonds	3 635,5	4 971,6	5 060,9	2 438,5	2 291,9	2 103,1	2 101,0	2 108,2	2 088,8	2 109,4	2 058,3
3.3. Other claims	1 499,6	1 428,1	2 047,4	5 963,1	6 232,5	6 958,7	7 392,6	9 260,0	8 917,1	8 941,4	8 764,9
4. Claims on other domestic sectors	20 261,7	27 220,8	32 345,8	33 310,0	47 926,1	58 591,1	59 197,5	58 237,4	58 830,9	58 993,9	54 019,5
4.1. Claims on local government and funds	11,4	112,9	147,1	145,4	308,8	654,0	690,0	732,5	731,9	702,8	715,7
4.2. Claims on enterprises	18 348,2	23 733,5	27 686,4	26 814,7	35 282,8	40 889,4	41 414,6	40 035,3	40 396,9	40 538,8	36 123,2
4.3. Claims on households	1 902,1	3 374,4	4 512,3	6 349,9	12 334,5	17 047,8	17 093,0	17 469,5	17 702,2	17 752,3	17 180,6
5. Claims on other banking institutions	10,2	30,0	30,8	38,4	72,9	170,5	181,7	173,5	176,1	171,3	177,2
6. Claims on other financial institutions	15,7	61,8	100,6	139,1	240,9	187,1	193,8	201,7	187,2	166,0	158,9
Total (1+2+3+4+5+6)	47 332,4	54 261,4	62 239,8	67 057,4	84 568,5	92 333,8	92 902,1	94 711,7	94 682,1	94 686,8	88 702,7
LIABILITIES											
1. Demand deposits	1 758,7	3 960,5	4 861,2	6 997,2	8 404,8	7 782,8	7 216,6	6 734,8	6 931,1	6 911,9	7 487,2
2. Savings and time deposits	1 465,6	1 866,9	2 037,9	3 254,7	5 350,8	5 389,1	5 388,9	5 353,7	5 075,3	4 977,4	4 669,9
3. Foreign currency deposits	5 412,3	8 775,3	14 099,4	21 802,0	31 059,6	37 433,3	38 129,8	39 468,1	38 608,0	37 624,1	34 036,9
4. Bonds and money market instruments	48,3	199,0	124,8	129,5	137,0	141,4	140,2	127,7	123,5	122,3	125,0
5. Foreign liabilities	12 066,4	13 134,8	15 148,7	12 466,6	13 806,5	16 169,4	16 374,3	16 728,9	16 898,8	17 176,5	16 422,5
o/w: Liabilities to former Yugoslavia	8 177,1	6 777,5	6 713,6	2 801,3	212,4	149,9	143,1	147,6	149,2	149,5	145,8
6. Central government and funds' deposits	1 437,8	1 669,4	2 025,6	1 720,9	6 874,2	7 298,3	7 607,4	7 876,5	8 246,3	8 156,5	8 050,4
7. Credit from central bank	275,2	224,0	182,6	267,7	33,7	1 043,0	793,0	1 713,8	1 628,0	2 227,6	1 181,1
8. Restricted and blocked deposits	14 261,5	12 081,5	10 656,0	8 219,2	5 849,4	4 194,1	4 084,8	4 123,7	4 454,6	3 973,1	3 964,5
o/w: Households' blocked f/c deposits	13 857,4	11 470,6	9 812,5	7 168,2	4 571,8	3 417,5	3 180,8	3 226,5	3 182,3	3 149,5	3 124,4
9. Capital accounts	11 203,3	13 721,8	15 116,2	15 133,6	16 629,9	19 302,1	20 436,9	18 244,8	18 114,8	18 537,9	17 491,7
10. Other items (net)	- 596,6	- 1 371,7	- 2 012,6	- 2 934,0	- 3 577,5	- 6 419,6	- 7 269,9	- 5 660,3	- 5 398,2	- 5 020,5	- 4 726,4
Total (1+2+3+4+5+6+7+8+9+10)	47 332,4	54 261,4	62 239,8	67 057,4	84 568,5	92 333,8	92 902,1	94 711,7	94 682,1	94 686,8	88 702,7

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 those banks' share in total DMBs' accounts amounted to 5.701,4 millions of kuna. On the assets side, most significant were:

Claims on enterprises (4.378,7 millions of kuna) and Claims on households (701,4 millions of kuna). On the liabilities side, most significant were:

Foreign currency deposits (3.443,7 millions of kuna), Foreign liabilities (1.024,6 millions of kuna) and Capital accounts (854,6 millions of kuna).

Table D2: Deposit Money Banks' Foreign Assets

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. Foreign assets in f/c	5 223,3	6 659,8	8 832,8	12 249,5	15 885,8	12 453,2	11 999,2	12 310,6	11 423,0	10 662,0	9 857,5
1.1. Claims on foreign banks	4 714,1	5 581,1	7 960,5	11 206,8	15 219,8	11 767,2	11 232,7	11 642,6	10 876,1	10 101,8	9 573,6
Foreign currencies	437,0	464,4	569,3	631,9	793,8	526,0	427,7	486,4	692,1	640,8	668,7
Demand deposits and f/c savings deposits	2 357,0	2 448,7	3 286,2	5 794,5	6 830,1	5 966,5	5 445,1	5 555,7	4 842,7	3 974,2	3 759,0
Pledged deposits	25,2	45,8	27,9	39,6	48,1	200,1	200,5	202,2	200,8	204,5	174,8
Letters of credit	161,2	145,5	97,5	66,1	44,0	45,5	45,1	45,4	48,7	41,9	27,2
Time and notice deposits	1 544,7	2 301,3	3 803,8	4 482,7	7 008,9	4 637,1	4 721,3	4 978,6	4 732,5	4 887,8	4 564,7
Securities	51,4	60,3	76,1	72,7	88,4	51,0	50,3	50,0	49,9	43,0	49,9
Loans and advances	49,2	22,6	19,2	26,6	284,2	213,7	216,5	221,7	207,5	207,5	233,1
Arrears	-	-	-	15,2	-	-	-	-	-	-	-
Shares and participations	88,5	92,4	80,4	77,4	122,2	127,3	126,2	102,6	101,8	102,1	96,2
1.2. Claims on foreign nonbanks	509,2	1 078,7	872,3	1 042,7	666,0	686,0	766,4	668,0	546,9	560,3	283,9
Claims on foreign governments	-	-	-	-	-	-	59,9	78,6	78,6	92,0	124,7
Claims on other nonresidents	552,9	785,6	572,3	750,5	494,4	483,2	468,6	365,8	358,2	358,5	140,8
Securities	531,2	514,4	536,2	492,5	17,7	3,7	4,1	4,3	4,3	4,3	4,3
Loans and advances	21,7	271,2	36,1	258,0	476,7	479,5	464,5	361,5	353,8	354,2	136,5
Arrears	- 47,0	-	7,2	10,9	9,9	24,1	60,8	62,8	67,7	67,4	17,7
Shares and participations	3,4	293,0	292,8	281,3	161,7	178,7	177,2	160,8	42,4	42,4	0,8
2. Foreign assets in kuna	19,6	32,7	15,3	20,6	14,7	15,3	15,3	15,4	15,3	10,8	2,9
2.1. Claims on foreign banks	-	-	-	3,3	1,3	-	0,0	-	-	-	-
2.2. Claims on foreign nonbanks	19,6	32,7	15,3	17,3	13,4	15,3	15,3	15,4	15,3	10,8	2,9
Loans and advances	16,5	28,5	15,3	17,3	13,4	15,3	15,3	15,4	15,3	10,8	2,9
Arrears	3,1	4,1	-	0,0	-	-	-	-	-	-	-
3. Claims on former Yugoslavia	969,2	385,9	425,8	247,9	226,2	233,4	238,0	238,4	241,4	242,7	243,0
3.1. In f/c	968,4	383,0	423,8	244,3	223,0	229,0	233,6	234,0	236,8	237,7	238,0
Claims on foreign banks	864,7	194,7	198,3	159,3	146,8	152,3	154,8	158,9	159,9	159,8	159,7
Claims on foreign nonbanks	103,7	188,3	225,5	85,0	76,2	76,7	78,8	75,1	76,9	77,9	78,3
3.2. In kuna	0,8	2,9	2,1	3,6	3,2	4,4	4,4	4,4	4,6	5,0	5,0
Total (1+2+3)	6 212,1	7 078,4	9 273,9	12 518,0	16 126,7	12 701,9	12 252,5	12 564,4	11 679,7	10 915,6	10 103,4

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 those banks' Foreign Assets amounted to 402,3 millions of kuna.

Table D3: Deposit Money Banks' Claims on Central Government and Funds

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. Bonds (c'part to blocked f/c savings deposits)	14 836,8	11 437,3	10 078,2	8 291,1	6 714,3	5 802,1	5 393,4	5 521,9	5 562,2	5 559,3	5 582,0
2. Big bonds	3 635,5	4 971,6	5 060,9	2 438,5	2 291,9	2 103,1	2 101,0	2 108,2	2 088,8	2 109,4	2 058,3
3. Other claims	1 499,6	1 428,1	2 047,4	5 963,1	6 232,5	6 958,7	7 392,6	9 260,0	8 917,1	8 941,4	8 764,9
3.1. In kuna	532,4	176,3	181,1	4 121,2	4 261,8	5 066,1	5 218,4	7 196,4	7 071,7	7 038,6	6 908,2
3.1.1. Claims on central government	407,4	147,4	166,3	4 100,2	4 191,8	4 614,1	4 853,3	6 842,0	6 740,2	6 686,5	6 662,9
Securities	133,1	144,0	145,6	4 071,6	4 171,7	4 426,9	4 664,7	6 652,6	6 549,9	6 496,2	6 473,8
Loans and advances	10,8	2,5	20,2	11,5	4,6	181,9	183,8	188,1	188,7	188,5	188,0
Arrears	263,4	0,9	0,4	17,1	15,5	5,3	4,8	1,2	1,6	1,7	1,0
3.1.2. Claims on central government funds	125,0	28,9	14,9	21,0	70,0	452,0	365,2	354,4	331,5	352,1	245,3
Securities	-	-	-	21,0	-	-	-	-	-	-	-
Loans and advances	124,9	28,7	14,9	0,0	70,0	451,3	364,7	354,4	330,9	352,1	244,9
Arrears	0,1	0,2	0,0	0,0	0,0	0,7	0,4	0,0	0,5	0,0	0,4
3.2. In f/c	967,2	1 251,9	1 866,3	1 841,9	1 970,7	1 892,7	2 174,2	2 063,6	1 845,4	1 902,9	1 856,7
3.2.1. Claims on central government	769,3	1 016,6	1 771,2	1 827,8	1 966,6	1 879,5	2 122,5	2 050,2	1 828,1	1 889,3	1 824,8
Bonds	55,1	271,3	704,7	1 396,2	1 172,5	1 182,2	1 483,6	1 310,7	1 145,6	1 204,5	1 209,2
Loans and advances	598,1	529,9	678,8	187,9	678,6	624,5	631,9	732,4	669,4	668,7	598,2
Postponed interest arrears	-	84,2	150,9	47,5	-	-	-	-	-	-	-
Arrears	116,1	131,2	236,8	196,2	115,5	72,8	7,0	7,1	13,2	16,0	17,4
3.2.2. Claims on central government funds	197,9	235,2	95,1	14,1	4,0	13,2	51,7	13,5	17,3	13,6	32,0
Securities	-	-	-	11,8	2,8	0,2	38,6	0,0	3,8	0,1	18,5
Loans and advances	197,9	235,2	95,1	2,3	1,3	13,0	13,1	13,4	13,5	13,5	13,5
Postponed interest arrears	-	-	-	0,0	-	-	-	-	-	-	-
Arrears	-	-	-	0,0	-	-	-	-	-	-	-
Total (1+2+3)	19 971,9	17 837,0	17 186,5	16 692,7	15 238,7	14 864,0	14 886,9	16 890,1	16 568,2	16 610,1	16 405,2

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 those banks' Claims on Central Government and Funds amounted to 17,8 millions of kuna.

Table D4: Deposit Money Banks' Claims on Other Domestic Sectors

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. Claims in Kuna	10 122,6	17 126,9	21 296,8	25 222,8	39 483,4	49 504,2	49 854,6	49 120,6	49 551,0	49 723,0	45 170,6
1.1. Bills of exchange	1,0	7,8	53,0	19,1	80,4	78,1	107,4	154,2	220,8	269,1	239,2
1.2. Commercial bills	1 138,7	149,3	23,9	22,9	-	23,6	23,0	21,8	19,2	17,2	17,2
1.3. Bonds	16,2	8,0	8,0	2,1	1,7	0,7	0,7	0,8	0,8	0,8	0,8
1.4. Other short-term securities	-	-	-	-	1,1	-	-	-	-	-	0,0
1.5. Loans and advances	6 618,6	11 536,7	15 749,4	21 203,8	35 034,5	44 339,0	44 516,9	44 352,4	44 475,9	44 511,4	40 469,2
1.6. Arrears	- 130,4	161,8	235,6	203,9	282,1	625,0	604,2	652,1	789,0	842,2	512,6
1.7. Shares and participations	2 478,5	5 263,2	5 227,0	3 770,9	4 083,7	4 437,7	4 602,4	3 939,3	4 045,3	4 082,3	3 931,7
2. Claims in f/c	10 139,2	10 094,0	11 048,9	8 087,3	8 442,7	9 087,0	9 342,9	9 116,7	9 279,9	9 270,9	8 848,8
2.1. Securities	0,5	3,6	3,6	2,9	0,6	0,6	0,7	0,7	0,7	0,7	0,7
2.2. Loans and advances	10 240,5	9 071,8	9 801,7	7 088,0	8 246,9	8 512,6	8 724,3	8 723,6	8 799,1	8 693,6	8 370,7
2.3. Postponed interest arrears	-	933,2	1 076,1	807,4	20,3	12,4	15,7	16,1	17,0	16,7	12,2
2.4. Arrears	- 101,8	85,3	167,5	189,0	174,9	561,4	602,2	376,3	463,1	559,9	465,2
Total (1+2)	20 261,7	27 220,8	32 345,8	33 310,0	47 926,1	58 591,1	59 197,5	58 237,4	58 830,9	58 993,9	54 019,5

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 those banks' Claims on Other Domestic Sector amounted to 5.088,0 millions of kuna.

Table D5: Distribution of Deposit Money Banks' Loans by Domestic Institutional Sectors

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
LOANS IN KUNA											
1. Loans to central government and funds	135,7	31,2	35,1	11,5	74,6	633,2	548,5	542,5	519,7	540,6	432,9
1.1. Loans to central government	10,8	2,5	20,2	11,5	4,6	181,9	183,8	188,1	188,7	188,5	188,0
1.2. Loans to central government funds	124,9	28,7	14,9	0,0	70,0	451,3	364,7	354,4	330,9	352,1	244,9
2. Loans to local government	11,4	93,5	122,5	125,1	293,2	623,4	604,2	644,6	642,0	613,2	626,7
2.1. Loans to other republic funds	0,9	0,0	-	-	-	-	-	-	-	-	-
2.2. Loans to local government and funds	10,5	93,5	122,5	125,1	293,2	623,4	604,2	644,6	642,0	613,2	626,7
3. Loans to enterprises	4 707,8	8 096,2	11 136,6	14 752,1	22 481,9	26 776,0	26 930,0	26 350,1	26 253,1	26 277,3	22 780,2
4. Loans to households	1 899,4	3 347,1	4 490,3	6 326,6	12 259,4	16 939,5	16 982,8	17 357,7	17 580,8	17 620,9	17 062,3
5. Loans to other banking institutions	10,0	29,8	28,5	30,5	68,1	45,1	55,6	47,4	50,0	45,0	41,6
6. Loans to other financial institutions	4,1	34,8	61,1	88,4	161,8	109,0	115,8	118,1	102,9	98,4	96,2
A. Total (1+2+3+4+5+6)	6 768,4	11 632,6	15 874,2	21 334,3	35 339,1	45 126,3	45 236,9	45 060,5	45 148,5	45 195,4	41 039,9
LOANS IN F/C											
1. Loans to central government and funds	796,0	765,2	773,9	190,2	679,9	637,4	645,0	745,8	682,8	682,2	611,7
1.1. Loans to central government	598,1	529,9	678,8	187,9	678,6	624,5	631,9	732,4	669,4	668,7	598,2
1.2. Loans to central government funds	197,9	235,2	95,1	2,3	1,3	13,0	13,1	13,4	13,5	13,5	13,5
2. Loans to local government	-	19,4	21,4	18,9	13,1	30,5	85,8	87,9	88,2	88,2	87,5
2.1. Loans to other republic funds	-	-	-	-	-	-	-	-	-	-	-
2.2. Loans to local government and funds	-	19,4	21,4	18,9	13,1	30,5	85,8	87,9	88,2	88,2	87,5
3. Loans to enterprises	10 239,6	9 049,3	9 770,0	7 057,9	8 188,5	8 437,3	8 593,3	8 590,8	8 662,6	8 555,6	8 248,6
4. Loans to households	0,9	3,1	10,3	11,2	45,3	44,7	45,2	44,9	48,3	49,8	34,7
5. Loans to other banking institutions	-	-	-	-	-	-	-	-	-	-	-
6. Loans to other financial institutions	-	-	-	-	-	-	-	-	-	-	-
B. Total (1+2+3+4+5+6)	11 036,4	9 837,0	10 575,6	7 278,2	8 926,7	9 150,0	9 369,3	9 469,4	9 481,9	9 375,8	8 982,4
TOTAL (A+B)	17 804,9	21 469,6	26 449,7	28 612,5	44 265,9	54 276,4	54 606,2	54 529,9	54 630,4	54 571,2	50 022,3

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 those banks' loans amounted to 4.463,3 millions of kuna.

Table D6: Demand Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. Local governments and funds	142,5	512,8	495,3	683,8	484,2	514,3	441,3	404,1	439,2	472,7	398,0
1.1. Other republic funds	9,7	9,2	14,6	-	0,0	0,0	-	-	-	-	-
1.2. Local governments	132,9	503,6	480,6	683,8	484,2	514,3	441,3	404,1	439,2	472,7	398,0
2. Enterprises	1 264,7	2 678,2	3 161,9	4 489,1	5 692,8	4 794,2	4 216,3	3 845,6	4 127,9	4 019,5	4 512,4
3. Households	327,3	752,7	1 156,8	1 646,8	2 213,7	2 463,9	2 437,6	2 344,9	2 216,2	2 255,1	2 408,1
4. Other banking institutions	2,8	0,1	0,1	0,7	0,8	0,3	0,2	0,1	0,3	0,2	0,2
5. Other financial institutions	42,6	47,5	79,6	208,2	203,8	190,0	185,7	164,8	166,3	175,3	181,6
6. Other transferable deposits	0,6	2,1	3,2	3,5	2,2	1,9	2,0	2,2	0,5	5,7	6,1
7. Less: Checks of other banks and checks in collection	- 21,8	- 32,7	- 35,5	- 35,0	- 192,6	- 181,8	- 66,4	- 27,0	- 19,2	- 16,7	- 19,2
Total (1+2+3+4+5+6+7)	1 758,7	3 960,5	4 861,2	6 997,2	8 404,8	7 782,8	7 216,6	6 734,8	6 931,1	6 911,9	7 487,2

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 Demand deposits with those banks amounted to 259,3 millions of kuna.

Table D7: Time and Savings Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. Savings deposits of households	215,2	389,7	494,6	717,3	1 108,7	1 102,1	1 131,1	1 097,7	1 034,7	1 035,7	1 007,5
2. Time and notice deposits	1 250,3	1 477,1	1 543,2	2 537,4	4 242,1	4 287,0	4 257,8	4 256,0	4 040,5	3 941,7	3 662,3
2.1. Local governments and funds	41,8	119,8	81,2	89,7	102,6	185,3	289,6	291,4	240,9	199,0	200,5
Other republic funds	5,6	39,7	5,0	1,0	0,0	25,0	25,0	25,0	45,0	20,0	20,0
Local governments	36,2	80,1	76,2	88,7	102,6	160,3	264,6	266,4	195,9	179,0	180,5
2.2. Enterprises	680,0	765,0	784,1	1 039,9	1 771,9	1 545,2	1 496,7	1 516,3	1 461,0	1 428,8	1 288,3
2.3. Households	408,1	425,4	475,1	1 007,6	1 731,8	1 738,5	1 731,1	1 663,5	1 552,5	1 536,8	1 421,4
2.4. Other banking institutions	4,1	3,3	5,1	1,5	2,2	5,4	7,3	5,5	5,6	5,6	4,8
2.5. Other financial institutions	116,3	163,6	197,7	398,6	633,6	812,5	733,2	779,3	780,5	771,5	747,3
Total (1+2)	1 465,6	1 866,9	2 037,9	3 254,7	5 350,8	5 389,1	5 388,9	5 353,7	5 075,3	4 977,4	4 669,9

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 Time and Savings Deposits with those banks amounted to 323,7 millions of kuna.

Table D8: Foreign Currency Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. Savings deposits	3 843,4	5 482,8	7 952,1	9 242,7	10 736,9	12 125,6	12 535,8	13 017,6	12 997,6	12 803,5	11 172,8
1.1. Local governments and funds	4,0	2,1	6,0	10,5	111,7	19,5	20,2	21,1	31,5	34,4	42,5
Other republic funds	2,9	0,8	0,0	0,0	0,0	0,1	0,1	12,7	2,0	2,5	0,7
Local governments	1,1	1,4	6,0	10,5	111,7	19,4	20,1	8,3	29,5	31,9	41,8
1.2. Enterprises	1 302,0	1 460,9	1 498,0	1 762,8	1 969,4	2 091,9	2 000,4	2 045,4	2 098,5	1 943,2	1 734,0
1.3. Households	2 524,3	3 978,2	6 407,3	7 407,8	8 585,8	9 944,9	10 429,4	10 857,2	10 754,1	10 678,3	9 265,3
1.4. Other banking institutions	-	-	0,0	0,0	3,8	8,6	9,9	10,5	11,3	9,3	8,9
1.5. Other financial institutions	3,6	29,3	28,3	49,5	52,9	52,5	66,4	76,3	95,4	106,4	113,7
1.6. Other demand deposits	9,4	12,3	12,5	12,1	13,1	8,1	9,6	7,1	6,7	31,8	8,4
2. Time deposits	1 568,9	3 292,5	6 147,3	12 559,2	20 322,7	25 307,7	25 594,0	26 450,5	25 610,4	24 820,7	22 864,0
2.1. Enterprises	224,6	547,2	743,7	1 160,1	1 457,2	1 579,4	1 554,5	1 686,6	1 609,8	1 585,2	1 613,6
2.2. Households	1 308,0	2 642,7	5 276,4	11 193,7	18 644,8	23 471,8	23 787,5	24 468,7	23 709,1	22 984,2	21 021,4
2.3. Other banking institutions	-	-	-	-	-	-	-	-	-	-	-
2.4. Other financial institutions	36,3	102,6	127,2	205,5	220,8	256,5	252,1	295,2	291,5	251,2	229,1
Total (1+2)	5 412,3	8 775,3	14 099,4	21 802,0	31 059,6	37 433,3	38 129,8	39 468,1	38 608,0	37 624,1	34 036,9

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 Foreign Currency Deposits with those banks amounted to 3.443,7 millions of kuna.

Table D9: Bonds and Money Market Instruments

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. Money market instruments (net)	3,3	1,5	0,2	0,9	7,0	0,9	0,1	- 7,3	- 2,3	- 2,9	- 3,6
2. Bonds (net)	12,8	47,8	42,9	55,6	19,1	24,1	24,2	22,1	22,8	22,8	42,8
3. Other domestic borrowing	32,2	149,7	81,7	73,0	111,0	116,5	116,0	112,9	103,0	102,4	85,8
3.1. Local governments and funds	0,8	14,8	9,9	7,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other republic funds	0,8	14,8	9,9	7,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Local governments	0,0	0,0	0,0	-	-	-	-	-	-	-	-
3.2. Enterprises	3,9	5,6	3,9	4,0	10,3	9,2	8,8	9,0	9,2	9,2	3,9
3.3. Other banking institutions	1,3	13,4	6,7	6,6	24,7	61,2	62,9	61,8	60,4	60,0	61,0
3.4. Other financial institutions	26,3	115,8	61,2	55,1	75,9	46,1	44,3	42,1	33,4	33,3	20,8
Total (1+2+3)	48,3	199,0	124,8	129,5	137,0	141,4	140,2	127,7	123,5	122,3	125,0

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 those banks' Bonds and Money Market Instruments amounted to 9,0 millions of kuna.

Table D10: Deposit Money Banks' Foreign Liabilities

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. Foreign liabilities in f/c	3 860,9	6 329,7	8 397,8	9 583,7	13 332,0	15 729,6	15 951,6	16 338,2	16 542,2	16 823,5	16 144,8
1.1. Liabilities to foreign banks	2 294,5	4 056,9	5 285,9	6 568,4	8 771,8	10 412,3	10 493,1	10 715,8	10 869,6	11 272,4	11 099,3
Current accounts	218,8	105,2	117,0	205,7	292,9	242,0	223,0	269,8	320,0	304,1	217,1
Time and notice deposits	298,1	371,4	1 152,8	979,6	2 365,5	411,5	457,5	407,9	439,8	393,1	426,0
Letters of credit	1,0	2,6	1,9	0,6	8,0	0,4	0,4	0,4	0,4	1,0	0,0
Loans and advances	1 776,5	2 527,2	2 740,9	3 932,6	6 105,3	9 758,5	9 812,3	10 037,7	10 109,4	10 574,2	10 456,2
Postponed interest arrears	-	1 050,6	1 273,2	1 449,9	0,1	-	-	-	-	-	-
1.2. Liabilities to foreign nonbanks	1 566,5	2 272,8	3 111,9	3 015,3	4 560,3	5 317,2	5 458,5	5 622,4	5 672,6	5 551,1	5 045,6
Savings and time deposits	450,5	608,9	1 204,2	1 496,8	2 056,3	2 888,6	3 003,2	3 113,3	3 111,2	2 983,1	2 466,9
Sight deposits	373,6	401,1	654,2	667,6	608,4	620,4	638,9	640,6	654,5	674,2	563,1
Time and notice deposits	76,9	207,8	549,9	829,2	1 447,8	2 268,2	2 364,4	2 472,7	2 456,8	2 308,9	1 903,8
Loans and advances	1 116,0	1 558,7	1 825,7	1 433,2	2 400,9	2 428,6	2 455,3	2 509,1	2 561,4	2 568,0	2 578,7
Postponed interest arrears	-	105,3	82,1	85,3	103,1	-	-	-	-	-	-
2. Foreign liabilities in kuna	28,4	27,6	37,2	81,5	262,1	289,9	279,6	243,1	207,4	203,5	131,9
2.1. Liabilities to foreign banks	1,0	4,8	7,5	30,0	187,1	156,3	164,7	128,1	93,6	74,2	68,9
Demand deposits	1,0	4,8	6,4	27,0	52,3	70,5	87,2	48,9	47,2	33,5	28,2
Time and notice deposits	-	-	1,1	3,0	128,4	85,8	77,5	79,2	46,5	40,7	40,7
Loans and advances	-	-	-	-	6,4	-	-	-	-	-	-
2.2. Liabilities to foreign nonbanks	27,4	22,8	29,7	51,5	75,0	133,7	114,8	115,0	113,8	129,4	63,0
Demand deposits	27,1	20,7	29,6	22,1	42,0	41,0	41,9	42,7	41,5	32,6	34,3
Time and notice deposits	0,2	2,2	0,1	29,4	33,1	92,7	73,0	72,3	72,3	96,8	28,7
Loans and advances	-	-	-	-	-	-	-	-	-	-	-
3. Liabilities to former Yugoslavia	8 177,1	6 777,5	6 713,6	2 801,3	212,4	149,9	143,1	147,6	149,2	149,5	145,8
3.1. In f/c	8 109,5	6 771,2	6 709,8	2 797,0	207,6	144,7	137,8	142,4	143,9	144,2	140,5
o/w: Loans from foreign banks	8 097,7	6 725,0	6 469,0	2 553,6	170,2	113,1	105,7	109,2	110,3	110,5	106,7
3.2. In kuna	67,5	6,3	3,8	4,3	4,8	5,2	5,2	5,3	5,3	5,3	5,3
Total (1+2+3)	12 066,4	13 134,8	15 148,7	12 466,6	13 806,5	16 169,4	16 374,3	16 728,9	16 898,8	17 176,5	16 422,5

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 those banks' Foreign Liabilities amounted to 1.024,6 millions of kuna.

Table D11: Central Government and Funds Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. In kuna	1 122,1	1 511,5	1 760,4	1 585,3	2 385,8	3 033,3	3 163,5	3 200,3	3 214,8	3 229,7	3 122,4
1.1. Central government deposits	494,0	178,1	179,3	131,2	82,1	130,1	143,3	133,3	127,4	141,8	126,8
Demand deposits	445,5	16,9	17,9	23,3	31,7	4,5	6,1	1,8	1,5	27,7	12,4
Time and notice deposits	32,1	145,5	126,5	77,4	21,7	100,4	112,0	106,2	100,5	88,7	87,0
Loans and advances	16,3	15,7	34,9	30,5	28,7	25,2	25,2	25,2	25,4	25,4	27,4
1.2. Central government funds deposits	628,1	1 333,4	1 581,1	1 454,1	2 303,7	2 903,2	3 020,2	3 067,0	3 087,4	3 088,0	2 995,6
Demand deposits	187,4	352,8	253,2	102,8	85,7	83,0	95,1	59,5	55,1	53,0	39,6
Time and notice deposits	43,3	129,5	200,7	38,0	19,4	33,9	39,9	44,1	37,4	45,6	49,3
Loans and advances	397,4	851,1	1 127,2	1 313,3	2 198,6	2 786,4	2 885,2	2 963,4	2 994,8	2 989,3	2 906,7
2. In f/c	315,8	157,9	265,2	135,7	4 488,4	4 265,0	4 443,9	4 676,2	5 031,4	4 926,7	4 928,0
2.1. Central government deposits	315,8	118,8	145,4	54,2	4 483,7	4 249,5	4 423,4	4 638,7	4 992,5	4 879,1	4 883,8
Savings deposits	315,8	118,8	134,3	48,8	160,1	83,2	142,8	142,1	321,0	161,8	129,8
Time and notice deposits	-	-	11,1	5,3	0,1	0,1	0,1	0,1	0,1	0,1	0,1
Refinanced loans and advances	-	-	-	-	4 323,5	4 166,2	4 280,6	4 496,5	4 671,4	4 717,3	4 753,9
2.2. Central government funds deposits	0,0	39,1	119,8	81,5	4,7	15,5	20,5	37,6	38,9	47,6	44,2
Savings deposits	0,0	39,1	21,2	58,2	4,7	8,0	6,5	26,4	27,7	35,8	29,4
Time and notice deposits	-	-	98,6	23,4	-	7,5	14,0	11,2	11,2	11,8	14,8
Total (1+2)	1 437,8	1 669,4	2 025,6	1 720,9	6 874,2	7 298,3	7 607,4	7 876,5	8 246,3	8 156,5	8 050,4

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 Central Government and Funds Deposits with those banks amounted to 193,5 millions of kuna.

Table D12: Restricted and Blocked Deposits with Deposit Money Banks

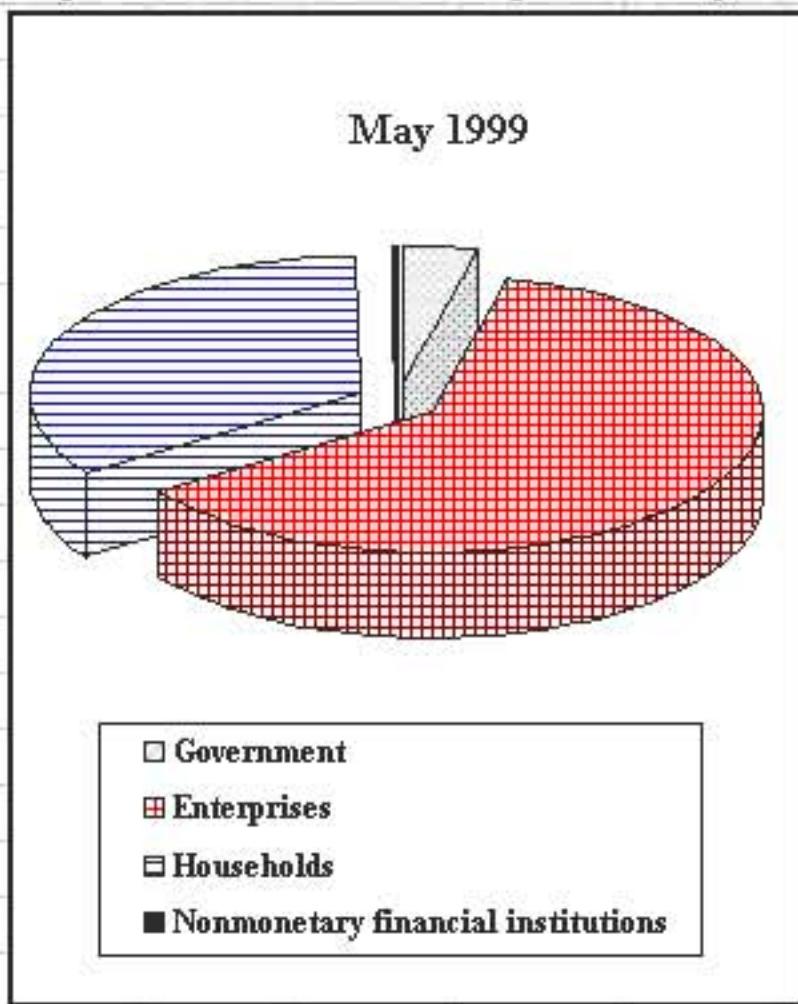
End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾
1. Restricted deposits	404,1	589,7	687,0	889,7	1 198,6	700,3	826,2	816,9	1 189,9	740,2	753,4
1.1. In Kuna	79,6	156,6	271,3	249,0	260,0	202,2	250,0	247,7	239,1	245,1	220,7
1.2. In f/c	324,5	433,0	415,6	640,8	938,5	498,0	576,3	569,2	950,8	495,1	532,7
2. Blocked f/c deposits	13 857,4	11 491,8	9 969,0	7 329,4	4 650,8	3 493,8	3 258,6	3 306,8	3 264,7	3 232,8	3 211,1
2.1. Central government	-	19,6	67,9	66,8	69,9	74,0	75,7	78,2	80,3	81,2	81,5
2.2. Enterprises	-	1,6	88,7	94,5	9,1	2,4	2,0	2,1	2,1	2,1	5,2
2.3. Households	13 857,4	11 470,6	9 812,5	7 168,2	4 571,8	3 417,5	3 180,8	3 226,5	3 182,3	3 149,5	3 124,4
Total (1+2)	14 261,5	12 081,5	10 656,0	8 219,2	5 849,4	4 194,1	4 084,8	4 123,7	4 454,6	3 973,1	3 964,5

¹⁾ In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics.

In April 1999 Restricted and Blocked deposits with those banks amounted to 39,9 millions of kuna.

Graph D1: Distribution of Deposit Money Banks' Credits



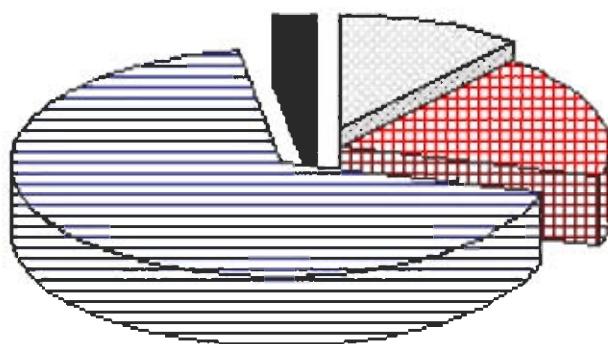
Note:

Sector "Government" include central and local government.

Sector "Nonmonetary financial institutions" include other banking institutions and other financial institutions.

Graph D2: Distribution of Deposit Money Banks' Deposits

- Government
- Enterprises
- ▨ Households
- Nonmonetary financial institutions



May 1999

Table E1: Savings Banks' Accounts

End of Period, In Millions of Kuna

	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May
ASSETS										
1. Reserves	6,3	48,1	50,3	82,4	91,3	89,1	85,6	86,8	78,4	88,6
2. Foreign Assets	4,2	22,7	31,7	59,1	61,2	62,9	61,0	61,2	59,7	60,6
3. Claims on central government and funds	0,2	1,6	0,7	0,1	49,9	51,1	55,5	56,9	57,9	58,5
4. Claims on other domestic sectors	377,9	372,0	379,8	666,1	1 005,5	1 017,2	1 027,6	1 035,3	996,2	968,5
4.1. Claims on local government	0,1	-	-	-	0,0	0,0	0,0	0,0	0,0	0,0
4.2. Claims on enterprises	249,3	141,0	114,6	204,4	336,1	341,3	347,1	346,0	317,5	301,6
4.3. Claims on households	128,5	231,0	265,3	461,8	669,5	675,8	680,5	689,3	678,7	667,0
5. Claims on DMBs	35,8	18,9	24,1	54,2	131,1	133,9	127,6	117,9	111,6	114,0
6. Claims on other financial institutions	0,3	0,2	1,1	6,0	6,9	7,4	7,6	7,1	7,5	7,7
Total (1+2+3+4+5+6)	424,6	463,5	487,8	867,9	1 346,0	1 361,5	1 365,0	1 365,2	1 311,4	1 297,9
LIABILITIES										
1. Demand deposits	9,3	8,8	11,0	19,8	26,4	22,2	20,0	19,5	19,5	22,8
2. Time and savings deposits	182,1	127,4	138,7	261,2	312,0	307,5	305,8	299,9	290,9	297,3
3. Foreign currency deposits	8,0	-	15,5	223,4	546,2	569,3	582,8	568,9	548,5	539,0
4. Bonds	68,0	34,9	27,3	72,7	59,9	63,0	61,2	62,2	58,5	56,9
5. Foreign liabilities	0,1	1,3	0,8	0,5	7,4	8,9	9,4	12,5	9,9	9,8
6. Central government deposits	5,6	-	-	0,5	-	-	-	-	-	-
7. Credit from central bank	0,6	-	0,0	0,0	6,2	6,5	5,8	5,9	6,0	8,7
8. Restricted deposits	6,3	6,4	2,1	0,9	1,9	1,9	2,0	2,0	1,9	2,1
9. Capital accounts	125,7	276,1	307,2	397,1	591,8	601,0	602,7	612,2	603,0	605,9
10. Other items (net)	19,1	8,6	- 14,8	- 108,2	- 205,8	- 218,7	- 224,8	- 217,9	- 226,9	- 244,6
Total (1+2+3+4+5+6+7+8+9+10)	424,6	463,5	487,8	867,9	1 346,0	1 361,5	1 365,0	1 365,2	1 311,4	1 297,9

Table F1: Credit Rates of the Croatian National Bank

In Percentage, On Yearly Basis

Year	Month	CNB Discount Rate	Credit rates						
			On lombard credits ¹⁾	intervention credits	refinance facility ¹⁾	liquidity credits ¹⁾	On advances on the account of statutory reserves ¹⁾	On inaccurately calculated statutory reserves ¹⁾	On arrears
1	2	3	4	5	6	7	8	9	10
1992	December	1 889,39	2 840,09	-	6 881,51	-	4 191,93	6 881,51	4 191,93
1993	December	34,49	46,78	-	289,60	-	101,22	289,60	166,17
1994	December	8,50	18,00	19,00	17,00	14,00	-	19,00	22,00
1995	December	8,50	25,49	19,00	17,00	-	-	19,00	22,00
1996	December	6,50	11,00	19,00	17,00	-	-	19,00	18,00
1997	December	5,90	9,50	19,00	17,00	-	-	19,00	18,00
1998	January	5,90	9,50	19,00	17,00	-	-	19,00	18,00
	February	5,90	9,50	19,00	17,00	-	-	19,00	18,00
	March	5,90	9,50	19,00	17,00	14,00	-	19,00	18,00
	April	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	May	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	June	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	July	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	August	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	September	5,90	11,00	19,00	7,00	14,00	-	19,00	18,00
	October	5,90	11,00	19,00	7,00	14,00	-	19,00	18,00
	November	5,90	11,00	19,00	7,00	14,00	-	19,00	18,00
	December	5,90	12,00	19,00	7,00	14,00	-	19,00	18,00
1999	January	5,90	12,00	19,00	7,00	14,00	-	19,00	18,00
	February	5,90	12,00	19,00	7,00	14,00	-	19,00	18,00
	March	7,90 ²⁾	13,00 ³⁾	19,00	7,00	14,00	-	19,00	18,00
	April	7,90	13,00	19,00	7,00	14,00	-	19,00	18,00
	May	7,90	13,00	19,00	-	14,00	-	19,00	18,00

¹⁾Breaks in the series of data are explained in the Notes of Methodology.

²⁾since March 17, 1999

³⁾since March 10, 1999

Table F2: Deposit Rates of the Croatian National Bank

In Percentage, On Yearly Basis

Year	Month	Interest rates on statutory reserves dep. with the CNB ¹⁾	Interest rates on CNB bills on obligatory basis	Interest rates on CNB bills on voluntary basis ¹⁾				Interest rates on CNB bills on voluntary basis in f/c		
				Due in 7 days	Due in 35 days	Due in 91 days	Due in 182 days	Due in 63 days	Due in 91days	Due in 182 days
1	2	3	4	5	6	7	8	6	7	8
1992	December	367,60	556,66	1 057,67	1 889,39	-	-	-	-	-
1993	December	0,00	-	67,84	63,08	97,38	-	-	-	-
1994	December	5,15	-	9,00	12,00	14,00	-	-	-	-
1995	December	5,50	16,50	12,00	25,54	27,00	-	-	-	-
1996	December	5,50	-	-	8,00	9,50	-	-	-	-
1997	December	4,50	-	-	8,00	9,00	10,00	-	-	-
1998	January	4,50	-	-	8,00	9,00	9,75	-	-	-
	February	4,50	-	-	8,48	9,50	10,00	-	-	-
	March	4,50	-	-	8,57	9,68	10,06	-	-	-
	April	4,50	-	-	9,20	10,34	10,40	4,05	3,91	4,63
	May	4,50	-	-	9,49	10,50	11,00	4,14	3,49	5,64
	June	4,50	-	-	9,49	10,50	-	4,13	3,42	-
	July	4,50	-	-	9,49	10,50	11,00	4,43	3,83	-
	August	4,50	-	-	9,50	10,50	11,00	4,36	3,37	-
	September	4,50	-	-	9,50	10,50	11,00	4,29	3,35	-
	October	5,90 ²⁾	-	-	9,50	10,50	11,00	4,52	3,42	-
	November	5,90	-	-	9,50	10,50	11,00	4,37	3,47	-
	December	5,90	-	-	9,50	10,50	11,00	4,60	3,12	3,08
1999	January	5,90	-	-	9,50	10,50	11,00	3,90	2,98	-
	February	5,90	-	-	9,50	10,50	11,50	4,01	2,92	2,87
	March	5,90	-	-	9,71	10,80	11,78	3,81	3,78	-
	April	5,90	-	-	10,06	11,00	12,00	3,95*	2,56*	-
	May	5,90	-	-	10,09	11,00	12,00	3,44	2,59	-

¹⁾Breaks in the series of data are explained in the Notes of Methodology.

²⁾Since October 26, 1998.

Table F3: Deposit Money Banks' Reserves on Obligatory Basis

Daily Averages and Percentages, in Million of Kuna and %

Year	Month	Reserve requirement (RR)	Weighted average res. requirement in % on res. base	Statutory reserves deposited with the CNB	Statutory reserves deposited with the CNB in % of RR	Other deposits with the CNB on obligatory basis	Total reserve requirement	Total reserve requirement in % of res. base	Weighted avg. remuneration in % of total RR	Use of obligatory reserves
1	2	3	4	5	6=[5/3]*100	7	8=3+7	9	10	11
1993	December	894,9	25,32	804,0	89,84	19,8	914,7	25,88	1,97	143,6
1994	December	1 826,0	26,20	1 779,2	97,44	188,3	2 014,3	28,90	5,63	3,5
1995	December	2 431,8	30,90	2 215,9	91,12	826,5	3 258,4	41,40	7,93	45,9
1996	December	3 652,9	35,91	3 312,0	90,67	-	3 652,9	35,91	5,50	0,1
1997	December	4 348,8	32,02	3 914,2	90,01	-	4 348,8	32,02	4,50	0,5
1998	January	4 434,1	32,02	3 983,4	89,84	-	4 434,1	32,02	4,50	0,3
	February	4 361,8	32,00	3 916,7	89,79	-	4 361,8	32,00	4,50	0,5
	March	4 436,3	31,98	3 978,1	89,67	-	4 436,3	31,98	4,50	28,2
	April	4 473,2	32,00	4 005,2	89,54	53,2	4 526,4	32,38	3,98	1,2
	May	4 197,1	30,43	3 715,0	88,51	233,0	4 430,0	32,12	3,77	10,8
	June	3 991,4	29,70	3 494,9	87,56	190,1	4 181,5	31,12	3,76	8,6
	July	4 079,2	29,70	3 579,3	87,74	125,0	4 204,3	30,61	3,83	11,8
	August	4 205,7	29,67	3 698,5	87,94	95,7	4 301,4	30,34	3,87	6,6
	September	4 373,7	29,66	3 862,5	88,31	101,8	4 475,5	30,35	3,88	19,9
	October	4 216,7	29,66	3 734,3	88,56	94,6	4 311,3	30,32	4,13	4,0
	November	4 016,7	29,62	3 526,5	87,80	68,6	4 085,3	30,12	5,09	14,0
	December	3 967,2	29,57	3 469,8	87,46	57,4	4 024,7	30,00	5,28	9,6
1999	January	3 969,1	29,50	3 441,8	86,72	47,9	4 016,9	29,86	5,66	13,6
	February	3 878,5	29,50	3 388,8	87,37	44,7	3 923,2	29,84	5,74	9,2
	March	3 792,7	30,04	3 307,8	87,21	41,0	3 833,7	30,37	5,63	6,4
	April	3 722,2	30,50	3 258,7	87,55	35,8	3 758,0	30,79	5,61	0,1
	May	3 652,5	30,50	3 208,1	87,83	29,5	3 682,0	30,75	5,62	0,0

Table F4: Deposit Money Banks' Liquidity Indicators

Daily Averages and Percentages, in Million of Kuna and %

Year	Month	Free	Primary	Secondary	CNB bills in kuna	CNB bills in f/c
		Reserves	liquidity ratio (in %)	liquidity sources		
1	2	3	4	5	6	
1993	December	- 18,5	-0,52	188,0	1,9	-
1994	December	119,5	1,72	393,7	210,2	-
1995	December	49,4	0,63	199,4	218,7	-
1996	December	267,9	2,63	98,5	780,9	-
1997	December	396,3	2,92	32,7	728,9	-
1998	January	384,2	2,77	9,8	702,5	-
	February	457,9	3,36	9,3	825,8	-
	March	316,3	2,28	110,0	877,9	-
	April	210,2	1,50	486,5	863,7	5,8
	May	329,9	2,39	576,5	780,9	314,0
	June	370,4	2,76	102,3	798,2	759,2
	July	334,0	2,43	361,0	864,7	904,2
	August	363,8	2,57	391,8	966,5	1 100,0
	September	159,5	1,08	533,3	1 070,5	1 178,7
	October	217,4	1,53	527,3	943,0	1 343,8
	November	254,6	1,88	472,5	890,2	1 428,8
	December	221,9	1,65	445,5	850,4	1 377,4
1999	January	177,3	1,32	406,4	772,5	1 425,1
	February	287,2	2,18	955,9	733,6	1 474,1
	March	150,3	1,19	1 622,0	456,9	1 558,6
	April	152,7	1,25	1 571,7	443,3	1 402,6
	May ¹⁾	112,4	0,94	1 397,2	546,7	1 428,0

Table G1: Deposit Money Banks' Credit Rates

Weighted Averages of Monthly Interest Rates, in % on Yearly Basis

Year	Month	Money market interest rates		Interest rates on credits in Kuna			Interest rates on credits in Kuna indexed to f/c			Interest rates on credits in f/c		
		On daily market	On overnight market	Total average	On short-term credits	On long-term credits	Total average	On short-term credits	On long-term credits	Total average	On short-term credits	On long-term credits
1	2	3	4	5	6	7	8	9	10	11	12	13
1992	December	2 182,26	2 182,26	2 332,92	2 384,89	1 166,29	20,41	9,90	21,41	....	....	....
1993	December	86,90	34,49	59,00	59,00	78,97	21,84	19,00	23,14	....	....	....
1994	December	17,76	8,50	15,39	15,43	13,82	11,99	12,38	11,65	....	....	....
1995	December	27,15	27,26	22,32	22,56	13,48	19,56	21,62	14,33	15,73	16,56	12,27
1996	December	10,41	9,66	18,46	19,35	11,51	18,97	22,56	12,12	19,28	21,11	10,95
1997	December	9,41	8,46	14,06	14,12	13,24	14,40	16,92	12,25	13,56	14,58	10,05
1998	January	10,18	8,98	14,68	14,69	14,40	15,37	17,19	12,90	16,05	16,85	12,67
	February	9,27	8,13	14,50	14,48	14,96	15,23	17,32	12,77	15,52	15,81	13,87
	March	10,79	9,87	14,81	14,84	14,04	15,16	16,90	12,87	14,62	16,26	9,93
	April	12,89	11,75	15,31	15,38	13,40	15,17	16,84	12,81	15,82	16,69	12,12
	May	17,61	13,37	16,67	16,71	14,82	15,05	17,30	12,26	15,05	15,79	13,15
	June	17,51	10,00	16,97	17,03	14,85	14,89	16,92	12,42	14,90	15,43	13,71
	July	16,92	10,00	16,02	16,03	15,66	14,95	16,97	12,65	5,41	4,71	7,24
	August	16,60	10,00	15,74	15,81	14,26	15,22	16,98	12,84	5,82	5,40	6,74
	September	14,49	10,00	15,55	15,61	13,80	13,39	14,76	11,65	7,44	8,50	5,55
	October	15,57	10,00	16,31	16,36	13,81	14,32	15,52	12,13	7,44	8,37	6,04
	November	16,09	10,00	16,41	16,62	13,28	13,60	15,00	11,51	7,05	7,85	5,68
	December	15,81	10,00	16,06	16,22	11,73	13,04	14,28	11,15	6,96	8,29	5,92
1999	January	16,13	10,00	16,13	16,19	11,90	13,90	15,08	11,15	6,91	7,73	6,12
	February	15,50	10,00	16,92	16,98	12,18	13,62	14,91	11,58	6,30	6,99	5,08
	March	15,47	10,00	16,25	16,42	11,62	13,22	14,49	10,73	5,72	6,25	4,79
	April	15,21	10,00	16,01	16,17	10,81	13,42	14,76	11,00	6,32	6,58	5,92
	May	14,55	10,00	16,56	16,60	15,33	13,40	14,64	11,31	5,54	5,74	5,07
Relative significance ¹⁾		2,75	42,11	24,05	23,40	0,65	26,56	16,62	9,93	4,54	3,19	1,35

¹⁾ This data represent percentages of related credits in total credits included in calculation of weighted averages of monthly interest rates (for the last month included in the table).

Table G2: Deposit Money Banks' Deposit Rates

Weighted Averages of Monthly Interest Rates, in % on Yearly Basis

Year	Month	Interest rates on deposits in Kuna			Interest rates on time and sav. dep. in Kuna ind. to f/c	Interest rates on deposits in f/c		
		Total average	On demand deposits	On time and savings deposits ¹⁾		Total average	On demand deposits	On time and savings deposits ¹⁾
1	2	3	4	5	6	7	8	9
1992	December	434,47	184,69	1 867,18	6,04	....	....	....
1993	December	27,42	18,16	52,16	5,91	....	....	....
1994	December	5,03	3,55	9,65	6,95	....	....	....
1995	December	6,10	3,88	13,65	12,69	4,57	2,82	6,83
1996	December	4,15	2,19	10,19	9,46	5,09	1,44	7,77
1997	December	4,35	2,19	9,10	7,63	4,77	1,75	6,36
1998	January	4,67	2,21	9,54	7,34	5,13	1,76	6,92
	February	4,45	2,23	8,59	7,39	5,55	1,79	7,44
	March	4,51	2,23	8,93	7,69	5,45	1,80	7,23
	April	4,93	2,32	9,94	7,68	5,40	1,72	7,17
	May	4,77	2,39	9,57	9,40	5,55	1,67	7,39
	June	4,68	2,40	9,51	9,63	5,60	1,70	7,49
	July	4,66	2,35	9,55	9,17	5,30	1,68	7,09
	August	4,66	2,34	9,73	9,87	5,25	1,78	7,08
	September	4,80	2,32	9,88	7,36	4,33	1,77	5,60
	October	4,62	2,30	9,16	7,54	4,36	1,75	5,65
	November	4,59	2,33	9,07	7,13	4,42	2,10	5,54
	December	4,11	2,31	7,73	7,47	3,98	2,09	4,89
1999	January	4,48	2,28	8,66	6,49	4,34	2,15	5,41
	February	4,57	2,24	8,73	6,99	4,21	2,05	5,27
	March	4,51	2,23	8,92	7,47	4,05	1,96	5,11
	April	4,34	2,21	8,53	6,46	4,17	1,96	5,31
	May	4,33	2,21	9,14	7,35	4,18	1,89	5,30

¹⁾ From December 1992 through June 1995 in column 5 data represent weighted averages of monthly interest rates on End-of-Month outstanding deposits.

Since July 1995 data represent weighted averages of monthly interest rates on new deposits in reporting month.

Table G3: Commercial Banks' Trade with Foreign Exchange

In Millions of EUR, Current Exchange Rate

	1994	1995	1996	1997	1998	1999					
						Jan.	Feb.	Mar.	(Apr.)	(May)	(June)
A. Purchases of foreign exchange											
1. Legal persons	1 463,0	1 685,2	2 011,2	2 506,4	3 186,0	172,7	197,2	282,7	242,1	230,4	232,3
2. Natural persons	1 728,2	1 815,0	2 124,9	2 093,4	2 273,5	113,4	101,5	147,1	175,6	172,4	188,0
2.1. Residents	1 284,8	1 487,4	1 749,7	1 695,5	1 854,5	106,4	95,2	137,0			
2.2. Non-residents	443,4	327,6	375,2	397,9	419,1	7,0	6,3	10,1			
3. Commercial banks	191,7	306,7	392,7	1 002,3	1 138,2	54,4	47,0	76,1	79,5	92,7	80,1
4. Croatian National Bank	221,9	170,8	61,4	57,1	582,2	156,0	162,4	120,0	40,5	33,8	63,3
Total (1+2+3+4)	3 604,8	3 977,8	4 590,2	5 659,1	7 179,9	496,5	508,1	625,9	537,7	529,3	563,7
B. Sales of foreign exchange											
1. Legal persons	1 966,3	2 556,7	3 415,3	4 513,7	4 656,0	312,3	299,2	369,8	320,1	344,3	392,5
2. Natural persons	624,7	768,3	797,8	925,9	1 011,8	77,9	134,1	104,1	53,0	47,9	44,8
2.1. Residents	624,7	768,3	797,8	925,2	1 011,5	77,9	134,1	104,1			
2.2. Non-residents	0,0	0,0	0,0	0,7	0,3	0,0					
3. Commercial banks	191,7	306,7	391,7	1 002,3	1 138,2	54,4	47,0	76,1	79,5	92,7	80,1
4. Croatian National Bank	719,4	339,1	345,7	257,8	217,0	4,5	0,0	5,6	7,1	4,6	0,6
Total (1+2+3+4)	3 502,1	3 970,8	4 950,5	6 699,7	7 022,9	449,1	480,3	555,6	459,7	489,4	518,0
C. Net purchasing (A-B)											
1. Legal persons	- 503,4	- 871,5	-1 404,1	-2 007,4	-1 470,1	- 139,6	- 102,0	- 87,1	- 78,1	- 113,9	- 160,2
2. Natural persons	1 103,5	1 046,7	1 327,2	1 167,5	1 261,7	35,5	- 32,6	43,0	122,7	124,6	143,2
2.1. Residents	660,1	719,1	952,0	770,3	843,0	28,5	- 39,0	32,9			
2.2. Non-residents	443,4	327,6	375,2	397,3	418,7	7,0	6,3	10,1			
3. Croatian National Bank	- 497,5	- 168,3	- 284,3	- 200,7	365,2	151,5	162,4	114,5	33,4	29,2	62,7
Total (1+2+3)	102,7	6,9	- 361,3	-1 040,6	156,8	47,4	27,8	70,4	78,0	39,9	45,7
Memo: Other Croatian National Bank transactions											
Purchases of foreign exchange	0,0	0,0	0,0	0,0	0,0	0,0	0,0	106,5	0,0	0,0	0,0
Sales of foreign exchange	0,0	0,0	0,0	0,0	171,0	49,2	0,0	0,0	0,0	0,0	0,0

Table H1: Balance of Payments - Summary (preliminary data upon the 2nd phase of revision)

In Millions of USD

	1993	1994	1995	1996	1997	1998	1998				1999 Q1
							Q1	Q2	Q3	Q4	
A. CURRENT ACCOUNT (1+6)	606,1	826,1	-1 451,5	-1 147,5	-2 342,6	-1 542,9	- 670,4	- 613,9	391,5	- 650,1	- 486,9
1. Goods, services, and income (2+5)	276,9	297,0	-2 255,5	-2 179,9	-3 214,3	-2 251,0	- 882,7	- 791,9	233,5	- 809,9	- 625,6
1.1. Credit	6 317,7	7 266,5	7 302,8	8 112,6	8 586,4	8 971,7	1 733,1	2 081,4	3 132,2	2 025,1	1 689,1
1.2. Debit	-6 040,9	-6 969,5	-9 558,3	-10 292,5	-11 800,7	-11 222,7	-2 615,8	-2 873,2	-2 898,7	-2 835,0	-2 314,7
2. Goods and services (3+4)	396,4	461,5	-2 226,9	-2 110,2	-3 193,4	-2 085,9	- 827,3	- 753,0	290,4	- 795,9	- 562,5
2.1. Credit	6 189,6	7 117,5	7 084,0	7 842,7	8 221,3	8 576,9	1 638,5	1 982,4	3 020,6	1 935,4	1 610,9
2.2. Debit	-5 793,1	-6 656,0	-9 310,9	-9 953,0	-11 414,7	-10 662,7	-2 465,8	-2 735,4	-2 730,2	-2 731,4	-2 173,4
3. Goods	- 741,7	-1 171,8	-3 268,0	-3 690,2	-5 224,3	-4 160,7	- 881,1	-1 162,8	-1 055,2	-1 061,6	- 664,4
3.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 210,3	4 612,7	1 101,7	1 114,5	1 187,5	1 209,1	981,5
3.2. Debit	-4 645,5	-5 432,2	-7 900,7	-8 235,9	-9 434,6	-8 773,4	-1 982,8	-2 277,2	-2 242,7	-2 270,7	-1 645,9
4. Services	1 138,1	1 633,3	1 041,1	1 580,0	2 030,9	2 074,8	53,8	409,8	1 345,6	265,7	101,9
4.1. Credit	2 285,8	2 857,1	2 451,3	3 297,0	4 011,0	3 964,1	536,8	867,9	1 833,1	726,3	629,4
4.2. Debit	-1 147,7	-1 223,8	-1 410,2	-1 717,0	-1 980,1	-1 889,3	-483,0	-458,2	-487,5	-460,6	-527,4
5. Income	- 119,6	- 164,5	- 28,6	- 69,7	- 20,9	- 165,1	- 55,4	- 38,9	- 56,9	- 14,0	- 63,1
5.1. Credit	128,2	149,0	218,8	269,8	365,1	394,9	94,6	99,0	111,6	89,7	78,2
5.2. Debit	-247,7	-313,4	-247,4	-339,5	-386,0	-560,0	-150,0	-137,8	-168,5	-103,7	-141,3
6. Current transfers	329,2	529,1	804,0	1 032,3	871,7	708,1	212,3	177,9	158,1	159,8	138,7
6.1. Credit	509,0	671,9	972,9	1 183,1	966,3	921,1	249,8	219,9	222,9	228,5	200,4
6.2..Debit	-179,8	-142,8	-168,8	-150,8	-94,6	-213,1	-37,5	-42,0	-64,9	-68,7	-61,7
B. CAPITAL AND FINANCIAL ACCOUNT	- 380,8	- 256,2	1 286,9	2 113,7	2 747,2	1 527,8	210,3	541,8	- 288,4	1 064,2	682,5
B1. Capital account	0,0	0,0	0,0	16,2	21,5	19,1	5,4	5,8	4,2	3,7	5,3
B2. Financial account, excl. reserves	70,9	502,6	1 535,6	2 576,5	3 136,3	1 622,8	154,5	615,3	- 252,3	1 105,3	437,0
1. Direct investment	77,8	106,3	95,7	509,1	301,7	780,5	61,1	441,1	122,3	156,1	74,9
1.1. Abroad	-18,5	-6,8	-5,6	-24,4	-185,3	-92,5	-48,0	-17,3	-20,9	-6,3	-5,8
1.2. In Croatia	96,3	113,1	101,2	533,4	487,0	873,0	109,1	458,4	143,2	162,3	80,7
2. Portfolio investment	- 0,1	8,6	4,8	631,6	664,8	25,1	75,7	1,3	- 34,1	- 17,8	319,2
2.1. Assets	-0,5	1,0	0,1	6,2	11,1	-0,1	-0,1	0,0	0,0	0,0	0,0
2.2. Liabilities	0,4	7,7	4,6	625,4	653,6	25,2	75,8	1,4	-34,1	-17,8	319,2
3. Other investment	- 6,8	387,7	1 435,2	1 435,9	2 169,8	817,2	17,7	172,9	- 340,4	967,0	42,8
3.1. Assets	-148,8	11,4	429,5	850,8	190,4	368,2	292,1	136,4	-469,2	408,9	363,5
3.2. Liabilities	142,0	376,3	1 005,6	585,1	1 979,5	449,0	-274,4	36,5	128,8	558,1	-320,7
B3. Reserve Assets	- 451,7	- 758,9	- 248,7	- 479,1	- 410,6	- 114,1	50,4	- 79,4	- 40,3	- 44,8	240,3
C. NET ERRORS AND OMISSIONS	- 225,3	- 569,9	164,6	- 966,2	- 404,6	15,1	460,1	72,2	- 103,1	- 414,1	- 195,6

Table H2: Balance of Payments - Goods and Services (preliminary data upon the 2nd phase of revision)

In Millions of USD

	1993	1994	1995	1996	1997	1998	1998				1999 Q1
							Q1	Q2	Q3	Q4	
1. Goods	- 741,7	-1 171,8	-3 268,0	-3 690,2	-5 224,3	-4 160,7	- 881,1	-1 162,8	-1 055,2	-1 061,6	- 664,4
1.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 210,3	4 612,7	1 101,7	1 114,5	1 187,5	1 209,1	981,5
1.1.1. Exports fob in trade statistics	3 903,8	4 260,4	4 632,7	4 511,8	4 170,7	4 541,1	1 080,4	1 095,3	1 171,9	1 193,5	961,4
1.1.2. Adjustments for coverage	0,0	0,0	0,0	33,9	39,6	71,6	21,3	19,2	15,6	15,6	20,0
1.2. Debit	-4 645,5	-5 432,2	-7 900,7	-8 235,9	-9 434,6	-8 773,4	-1 982,8	-2 277,2	-2 242,7	-2 270,7	-1 645,9
1.2.1. Imports cif in trade statistics	-4 666,4	-5 229,3	-7 509,9	-7 787,9	-9 104,0	-8 383,1	-1 930,5	-2 188,5	-2 126,1	-2 138,0	-1 665,7
1.2.2. Adjustments for coverage	- 310,4	- 574,2	- 924,0	-1 001,0	- 977,0	- 985,5	- 189,4	- 244,1	- 267,6	- 284,5	- 98,5
1.2.3. Adjustments for classification	331,3	371,3	533,2	552,9	646,4	595,2	137,1	155,4	150,9	151,8	118,3
2. Services	1 138,1	1 633,3	1 041,1	1 580,0	2 030,9	2 074,8	53,8	409,8	1 345,6	265,7	101,9
2.1. Transportation	314,4	321,0	313,8	310,0	282,5	227,6	61,8	55,0	52,9	57,9	15,7
2.1.1. Credit	646,2	665,1	707,3	710,6	681,5	565,7	145,4	140,9	136,9	142,5	109,0
2.1.2. Debit	- 331,8	- 344,0	- 393,5	- 400,6	- 399,0	- 338,1	- 83,6	- 86,0	- 84,0	- 84,6	- 93,4
2.2. Travel	935,2	1 405,5	924,3	1 503,9	1 999,7	2 133,2	78,0	408,8	1 395,1	251,3	129,1
2.2.1. Credit	1 309,8	1 801,4	1 345,9	2 014,3	2 529,8	2 733,4	245,1	562,4	1 554,2	371,7	356,8
2.2.2. Debit	- 374,6	- 395,9	- 421,6	- 510,4	- 530,1	- 600,3	- 167,1	- 153,7	- 159,1	- 120,4	- 227,7
2.3. Other services	- 111,6	- 93,2	- 196,9	- 233,9	- 251,4	- 286,0	- 86,0	- 54,0	- 102,5	- 43,5	- 42,9
2.3.1. Credit	329,7	390,7	398,2	572,1	799,6	665,0	146,3	164,6	141,9	212,2	163,6
2.3.2. Debit	- 441,3	- 483,9	- 595,1	- 806,0	- 1 051,0	- 951,0	- 232,3	- 218,6	- 244,4	- 255,7	- 206,4
Total (1+2)	396,4	461,5	-2 226,9	-2 110,2	-3 193,4	-2 085,9	- 827,3	- 753,0	290,4	- 795,9	- 562,5

Table H3: Balance of Payments - Income and Current Transfers (preliminary data upon the 2nd phase of revision)
In Millions of USD

	1993	1994	1995	1996	1997	1998	1998				1999 Q1
							Q1	Q2	Q3	Q4	
1. Income	- 119,6	- 164,5	- 28,6	- 69,7	- 20,9	- 165,1	- 55,4	- 38,9	- 56,9	- 14,0	- 63,1
1.1. Compensation of employees	17,1	35,3	38,7	38,9	55,6	69,7	16,0	16,3	19,7	17,7	16,2
1.1.1. Credit	17,1	35,3	38,7	46,7	70,2	81,0	18,3	18,8	22,6	21,4	19,7
1.1.2. Debit	0,0	0,0	0,0	- 7,8	- 14,6	- 11,4	- 2,3	- 2,5	- 2,9	- 3,7	- 3,5
1.2. Direct investment income	0,3	12,3	0,8	10,1	- 51,9	- 99,1	- 3,6	- 78,6	- 14,0	- 2,9	- 2,1
1.2.1. Credit	0,4	13,2	7,0	17,5	16,3	4,4	0,7	1,5	1,4	0,9	0,8
1.2.2. Debit	- 0,1	- 0,9	- 6,2	- 7,4	- 68,2	- 103,6	- 4,3	- 80,1	- 15,4	- 3,8	- 2,9
1.3. Portfolio investment income	0,0	0,1	- 0,1	- 2,0	- 39,7	- 51,4	- 19,2	- 1,5	- 29,4	- 1,3	- 28,5
1.3.1. Credit	0,0	0,1	0,2	0,2	2,6	0,2	0,0	0,2	0,0	0,0	0,0
1.3.2. Debit	0,0	0,0	- 0,3	- 2,2	- 42,3	- 51,6	- 19,3	- 1,7	- 29,4	- 1,3	- 28,5
1.4. Other investment income	- 137,0	- 212,2	- 68,0	- 116,6	15,1	- 84,3	- 48,5	24,9	- 33,2	- 27,4	- 48,6
1.4.1. Credit	110,6	100,3	173,0	205,6	276,0	309,2	75,7	78,5	87,6	67,4	57,8
1.4.2. Debit	- 247,6	- 312,5	- 240,9	- 322,2	- 260,9	- 393,5	- 124,2	- 53,6	- 120,8	- 94,8	- 106,4
2. Current transfers	329,2	529,1	804,0	1 032,3	871,7	708,1	212,3	177,9	158,1	159,8	138,7
2.1. General government	245,1	234,5	279,8	154,5	32,8	- 9,2	3,4	6,9	- 11,5	- 8,0	- 12,1
2.1.1. Credit	252,0	261,1	309,2	193,4	55,6	77,6	16,8	19,7	19,5	21,6	17,8
2.1.2. Debit	- 6,9	- 26,6	- 29,3	- 38,9	- 22,8	- 86,8	- 13,5	- 12,8	- 31,0	- 29,6	- 29,9
2.2. Other sectors	84,1	294,6	524,2	877,8	838,9	717,3	208,9	171,0	169,5	167,8	150,8
2.2.1. Credit	257,0	410,8	663,7	989,7	910,7	843,5	233,0	200,2	203,4	206,9	182,6
2.2.2. Debit	- 172,9	- 116,2	- 139,5	- 111,9	- 71,9	- 126,3	- 24,0	- 29,2	- 33,9	- 39,2	- 31,8
Total (1+2)	209,6	364,6	775,4	962,7	850,8	542,9	156,9	139,1	101,1	145,8	75,6

Table H4: Balance of Payments - Other Investments (preliminary data upon the 2nd phase of revision)

In Millions of USD

	1993	1994	1995	1996	1997	1998	1998				1999 Q1
							Q1	Q2	Q3	Q4	
1. Assets	- 148,8	11,4	429,5	850,8	190,4	368,2	292,1	136,4	- 469,2	408,9	363,5
1.1. Trade credits	0,0	0,0	0,0	36,3	18,1	- 19,5	52,4	- 47,2	31,3	- 56,0	95,1
1.1.1. Other sectors	0,0	0,0	0,0	36,3	18,1	- 19,5	52,4	- 47,2	31,3	- 56,0	95,1
1.1.1.1. Short - term	0,0	0,0	0,0	36,3	18,1	- 19,5	52,4	- 47,2	31,3	- 56,0	95,1
1.2. Currency and deposits	- 148,8	11,4	429,5	814,5	172,3	387,7	239,8	183,5	- 500,5	464,9	268,4
1.2.1. Banks	- 210,6	- 189,5	- 467,1	- 622,6	- 341,1	383,8	- 28,8	178,6	- 211,0	445,0	491,5
1.2.2. Other sectors	61,8	200,9	896,6	1 437,1	513,4	4,0	268,6	4,9	- 289,5	20,0	- 223,2
2. Liabilities	142,0	376,3	1 005,6	585,1	1 979,5	449,0	- 274,4	36,5	128,8	558,1	- 320,7
2.1. Trade credits	0,0	0,0	0,0	390,1	217,9	- 466,9	- 581,4	118,4	- 26,0	22,1	- 299,8
2.1.1. Other sectors	0,0	0,0	0,0	390,1	217,9	- 466,9	- 581,4	118,4	- 26,0	22,1	- 299,8
2.1.1.1. Short - term	0,0	0,0	0,0	390,1	217,9	- 466,9	- 581,4	118,4	- 26,0	22,1	- 299,8
2.2. Loans	- 116,3	- 29,6	425,6	648,4	1 490,5	1 085,7	194,6	148,2	178,6	564,3	10,0
2.2.1. Monetary authorities	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3	- 2,3
2.2.1.1. Use of Fund credit and loan	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3	- 2,3
2.2.1.1.1. Drawings	0,0	114,2	103,0	0,0	39,5	0,0	0,0	0,0	0,0	0,0	0,0
2.2.1.1.2. Repayments	- 24,0	- 8,7	- 5,4	- 4,3	- 2,2	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3	- 2,3
2.2.2. General government	- 119,3	- 131,5	- 47,2	268,6	95,7	- 61,4	19,8	- 48,5	- 16,9	- 15,7	- 4,6
2.2.2.1. Long-term	- 119,3	- 131,5	- 147,2	260,4	104,2	- 12,2	19,8	- 48,5	- 16,9	33,4	- 4,6
2.2.2.1.1. Drawings	3,7	10,4	9,4	349,8	180,7	248,0	27,8	3,1	9,4	207,7	8,9
2.2.2.1.2. Repayments	- 123,0	- 141,9	- 156,6	- 89,4	- 76,4	- 260,2	- 8,0	- 51,6	- 26,3	- 174,2	- 13,5
2.2.2.2. Short-term (net)	0,0	0,0	100,0	8,2	- 8,6	- 49,2	0,0	0,0	0,0	- 49,2	0,0
2.2.3. Banks	- 20,6	6,3	218,3	200,4	413,9	355,0	68,2	76,0	93,1	117,7	- 20,1
2.2.3.1. Long-term	- 38,0	- 8,7	- 52,1	64,4	352,0	405,7	20,8	78,5	105,6	200,7	- 18,3
2.2.3.1.1. Drawings	55,2	69,4	72,0	167,5	602,6	560,4	51,2	94,8	143,4	271,1	19,3
2.2.3.1.2. Repayments	- 93,2	- 78,1	- 124,1	- 103,1	- 250,6	- 154,7	- 30,4	- 16,2	- 37,8	- 70,4	- 37,6
2.2.3.2. Short-term (net)	17,4	15,0	270,4	135,9	61,9	- 50,7	47,4	- 2,5	- 12,5	- 83,1	- 1,8
2.2.3.4. Other sectors	47,6	- 9,8	156,9	183,9	943,7	801,0	108,7	123,0	104,6	464,7	37,0
2.2.4.1. Long-term	- 32,2	- 4,6	57,4	128,8	748,7	664,6	74,7	127,1	83,1	379,7	3,9
2.2.4.1.1. Drawings	94,7	104,5	233,7	327,0	1 008,9	966,5	132,3	158,2	167,5	508,5	104,5
2.2.4.1.2. Repayments	- 126,9	- 109,1	- 176,3	- 198,2	- 260,2	- 301,9	- 57,6	- 31,1	- 84,4	- 128,8	- 100,7
2.2.4.2. Short-term (net)	79,8	- 5,2	99,5	55,1	194,9	136,4	34,0	- 4,1	21,5	85,0	33,1
2.3. Currency and deposits	0,0	46,3	274,3	25,9	271,0	- 169,8	112,4	- 230,1	- 23,8	- 28,3	- 30,9
2.3.1. Monetary authorities	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.3.2. Banks	0,0	46,3	274,3	25,9	271,0	- 169,8	112,4	- 230,1	- 23,8	- 28,3	- 30,9
2.4. Other liabilities (short-term)	258,4	359,5	305,7	- 479,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.4.1. General government	189,6	243,9	213,1	125,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.4.2. Banks	50,0	78,4	78,8	- 604,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.4.3. Other sectors	18,8	37,3	13,8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Total (1+2)	- 6,8	387,7	1 435,2	1 435,9	2 169,8	817,2	17,7	172,9	- 340,4	967,0	42,8

Table H5: International Reserves and Bank's foreign exchange reserves

In Millions of USD, End of Period

	International Reserves of the Croatian national bank						Bank's foreign exchange reserves	
	Total	Special drawing rights	Reserve position in the Fund	Foreign exchange				
				Total	Currency and deposits	Bonds and notes		
1991	December	-	-	-	-	-	200,9	
1992	December	166,8	-	166,8	166,8	-	502,3	
1993	December	616,2	3,7	612,5	612,5	-	712,9	
1994	December	1 405,0	4,5	1 400,5	1 400,5	-	902,4	
1995	December	1 895,2	139,8	1 755,4	1 651,0	104,3	1 369,5	
1996	December	2 314,0	125,6	2 188,4	2 016,6	171,8	1 992,1	
1997	December	2 539,0	147,1	2 391,9	2 011,7	380,2	2 333,2	
1998	January	2 404,1	143,2	2 260,8	1 984,6	276,2	2 284,2	
	February	2 424,6	143,5	2 281,0	2 031,1	250,0	2 353,9	
	March	2 457,6	140,9	2 316,7	2 054,6	262,1	2 362,0	
	April	2 481,2	139,8	2 341,4	2 048,2	293,2	2 311,0	
	May	2 538,6	136,5	2 402,1	2 078,4	323,6	2 283,0	
	June	2 550,0	136,6	2 413,4	2 014,1	399,3	2 183,4	
	July	2 597,5	223,0	2 374,5	1 931,5	443,0	2 257,9	
	August	2 745,2	223,4	2 521,7	2 059,2	462,6	2 405,8	
	September	2 757,3	228,3	2 529,1	1 938,8	590,3	2 394,4	
	October	2 696,9	231,3	2 465,6	1 762,2	703,4	2 219,8	
	November	2 674,7	226,6	2 448,1	1 771,9	676,1	2 035,2	
	December	2 815,6	231,2	2 584,4	1 927,0	657,4	1 949,4	
1999	January	2 610,1	224,6	2 385,5	1 678,7	706,8	1 765,6	
	February	2 396,3	220,7	2 175,7	1 508,3	667,4	1 660,8	
	March	2 450,8	218,8	2 232,0	1 715,6	516,4	1 457,8	
	April	2 413,1	208,2	2 204,9	1 756,7	448,2	1 328,1	
	May ¹⁾	2 583,9	207,1	2 376,8	1 984,9	391,9	1 485,8	

¹⁾ Preliminary data.

Table H6: Midpoint Exchange Rates of Croatian National Bank (period average)

		HRK/EUR	HRK/ATS	HRK/FRF	HRK/100 ITL	HRK/CHF	HRK/GBP	HRK/USD	HRK/DEM
1992		0,340174	0,024304	0,050419	0,020916	0,190597	0,375277	0,264299	0,171018
1993		4,133563	0,305485	0,621058	0,224018	2,433869	5,369428	3,577417	2,155526
1994		7,087400	0,524804	1,079560	0,371475	4,381763	9,166192	5,995300	3,692018
1995		6,757758	0,518734	1,047969	0,321342	4,425311	8,252950	5,229967	3,649342
1996		6,804708	0,513722	1,062735	0,352150	4,404976	8,479850	5,433800	3,614536
1997		6,959708	0,505322	1,056355	0,361942	4,246962	10,081567	6,157050	3,555932
1998		7,136608	0,514421	1,079581	0,366683	4,395149	10,539883	6,362292	3,619321
1997	December	6,962200	0,500366	1,051769	0,359000	4,352233	10,389800	6,247300	3,520600
1998	January	6,938200	0,499611	1,049728	0,357200	4,325183	10,425000	6,369300	3,514890
	February	6,945300	0,500213	1,049903	0,356600	4,362793	10,463600	6,384300	3,519478
	March	6,993300	0,501530	1,052431	0,358400	4,333662	10,681300	6,437600	3,528519
	April	7,052000	0,505785	1,061442	0,360300	4,289143	10,814400	6,465300	3,558486
	May	7,092400	0,511838	1,074074	0,365100	4,322905	10,485700	6,394900	3,601464
	June	7,174400	0,516527	1,083921	0,368800	4,362142	10,729100	6,507300	3,634263
	July	7,181200	0,516752	1,084513	0,368800	4,316893	10,760100	6,541200	3,635587
	August	7,101000	0,512049	1,074598	0,365100	4,309625	10,514600	6,439100	3,602725
	September	7,169900	0,518371	1,087698	0,369200	4,432663	10,437000	6,215500	3,647370
	October	7,316800	0,528057	1,108070	0,375600	4,552158	10,314500	6,082100	3,715203
	November	7,337700	0,530799	1,113558	0,377400	4,540370	10,425000	6,267700	3,734453
	December	7,337100	0,531519	1,115040	0,377700	4,594252	10,428300	6,243200	3,739419
1999	January	7,340488	0,533474	1,118992	0,379103	4,575519	10,430367	6,316871	3,753243
	February	7,482794	0,543796	1,140745	0,386454	4,683296	10,870117	6,673312	3,825892
	March	7,599532	0,552280	1,158541	0,392483	4,767060	11,303258	6,975289	3,885579
	April	7,597745	0,552150	1,158269	0,392391	4,749492	11,410040	7,090183	3,884665
	May	7,591294	0,551681	1,157285	0,392058	4,736886	11,522752	7,140947	3,881367
	June	7,595332	0,551974	1,157901	0,392266	4,764788	11,681765	7,309009	3,883431

Table H7: Midpoint Exchange Rates of Croatian National Bank (end of period)

		HRK/EUR	HRK/ATS	HRK/FRF	HRK/100 ITL	HRK/CHF	HRK/GBP	HRK/USD	HRK/DEM
1992		0,964508	0,070357	0,145244	0,054153	0,546218	1,206464	0,798188	0,495000
1993		7,262200	0,540504	1,120052	0,381300	4,471653	9,714800	6,561900	3,801812
1994		6,902400	0,516285	1,052510	0,346500	4,288893	8,784200	5,628700	3,632100
1995		6,812200	0,526742	1,085365	0,335800	4,618693	8,234500	5,316100	3,705900
1996		6,863600	0,506253	1,055662	0,362600	4,098835	9,359000	5,539600	3,562200
1997		6,947200	0,499445	1,050510	0,357700	4,332003	10,475600	6,303100	3,511000
1998		7,329100	0,531546	1,114954	0,377700	4,567584	10,451000	6,247500	3,739700
1997	December	6,947200	0,499445	1,050510	0,357700	4,332003	10,475600	6,303100	3,514000
1998	January	6,936200	0,499850	1,048998	0,356600	4,362448	10,494000	6,422400	3,517000
	February	6,974000	0,501420	1,052034	0,357700	4,356138	10,511400	6,384800	3,527900
	March	7,035200	0,503495	1,057106	0,359200	4,316791	10,906400	6,490700	3,542200
	April	7,069200	0,508200	1,066631	0,361900	4,298106	10,722800	6,431300	3,575700
	May	7,146000	0,515839	1,082172	0,368400	4,362616	10,531600	6,469800	3,629600
	June	7,203800	0,517596	1,085858	0,369600	4,324013	10,989000	6,599300	3,641400
	July	7,140100	0,515321	1,081260	0,367600	4,329786	10,520300	6,412400	3,625700
	August	7,110800	0,511973	1,074355	0,364600	4,368501	10,673900	6,444000	3,602400
	September	7,246800	0,523592	1,098635	0,372500	4,451521	10,531100	6,170700	3,684000
	October	7,339000	0,530999	1,113926	0,377700	4,588593	10,365000	6,173000	3,735800
	November	7,339000	0,531019	1,114023	0,377400	4,531715	10,521900	6,355300	3,736200
	December	7,329100	0,531546	1,114954	0,377700	4,567584	10,451000	6,247500	3,739700
1999	January	7,387139	0,536844	1,126162	0,381514	4,581811	10,668874	6,480515	3,776984
	February	7,567448	0,549948	1,153650	0,390826	4,769165	10,996704	6,869506	3,869175
	March	7,596698	0,552074	1,158109	0,392337	4,768037	11,455302	7,089117	3,884130
	April	7,591112	0,551668	1,157258	0,392048	4,722115	11,560627	7,158725	3,881274
	May	7,591861	0,551722	1,157372	0,392087	4,775680	11,602407	7,262854	3,881657
	June	7,596586	0,552065	1,158092	0,392331	4,752307	11,605141	7,338988	3,884073

Table H8: Outstanding Debt

In Millions of USD

	1993	1994	1995	1996	1997	1998	1999				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Outstanding debt											
1. Medium and long term credits	2 431,3	2 771,0	3 111,3	4 397,2	6 123,1	7 895,3	7 948,1	7 814,0	8 026,8	8 028,3	7 919,5
1.1. Official creditors	1 041,4	1 187,8	1 318,0	1 889,6	1 867,0	1 988,5	1 964,8	1 918,5	1 898,9	1 878,4	1 855,4
1.1.1. International financial organizations	319,6	404,0	493,7	673,1	851,0	974,5	983,3	968,1	962,4	947,7	932,9
1.1.2. Foreign governments	721,8	783,8	824,3	1 216,5	1 016,0	1 014,0	981,5	950,4	936,5	930,7	922,5
1.2. Private creditors	1 389,9	1 583,2	1 793,3	2 507,6	4 256,1	5 906,8	5 983,3	5 895,5	6 127,9	6 149,9	6 064,1
1.2.1. Foreign banks	1 266,5	1 392,8	1 508,8	2 198,2	3 788,0	5 175,9	5 236,5	5 162,5	5 415,9	5 461,3	5 417,4
o/w: Guaranteed by government agencies	244,9	301,9	297,3	191,8	167,0	199,9	194,5	189,2	186,9	198,5	196,0
1.2.2. Foreign nonbanks	123,4	190,4	284,5	309,4	468,1	730,9	746,8	733,0	712,0	688,6	646,7
o/w: Guaranteed by government agencies	18,0	29,5	37,5	21,9	17,6	20,3	24,7	23,8	21,6	20,9	20,2
2. Short-term credits	54,6	50,5	225,1	411,2	538,5	593,4	593,3	621,6	647,4	653,3	653,1
2.1. Foreign banks	10,5	15,7	136,2	278,6	370,1	362,7	367,2	390,3	399,3	406,8	403,6
2.2. Foreign nonbanks	44,1	34,8	88,9	132,6	168,4	230,7	226,1	231,3	248,1	246,5	249,5
Total (1+2)	2 485,9	2 821,5	3 336,4	4 808,4	6 661,6	8 488,7	8 541,4	8 435,6	8 674,2	8 681,6	8 572,6
O/w Nonreported principal payments ¹⁾	543,4	753,5	950,5	197,5	241,9	426,3	419,7	430,3	511,2	530,9	574,2
Memo: nonreported interest payments	152,4	245,1	324,5	-	-	-	-	-	-	-	-

Croatian beneficiaries' outstanding debt.

Data for end 1996, and 1997 include Paris and London Club rescheduling agreements and nonallocated debt.

Table H9: Foreign Debt by Domestic Sectors and Estimated Future Payments

In million of USD

	Outstanding debt 31/05/1999	Estimated principal payments	Estimated future principal payments of medium and long-term credits										
			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Other
1. Monetary authorities	208,1												
1.1. Medium and long-term credits	208,1	0,0	18,6	28,8	32,0	35,2	35,2	35,2	13,6	6,3	3,2	0,0	0,0
1.2. Short-term credits	0,0												
2. Central government and funds	3 502,9												
2.1. Medium and long-term credits	3 452,0	1,3	51,6	372,1	364,9	575,9	236,5	396,2	229,9	548,7	158,2	163,6	353,1
2.2. Short-term credits	50,9												
3. Banks	1 699,2												
3.1. Medium and long-term credits	1 665,5	33,0	128,3	507,4	286,1	182,1	194,1	50,6	59,4	50,7	54,1	54,2	65,5
3.2. Short-term credits	33,7												
4. Other domestic sectors	3 162,4												
4.1. Medium and long-term credits	2 593,9	213,5	367,1	470,1	442,7	365,2	183,1	124,2	81,3	87,2	93,7	85,2	80,6
4.2. Short-term credits	568,5												
A. Total medium and long-term credits	7 919,5												
B. Total short-term credits	653,1												
C. Total (A+B)	8 572,6												
Memo: estimated future interest payments on medium and long-term credits		83,6	261,8	404,0	329,4	254,5	202,3	164,3	126,8	107,0	62,6	41,0	37,3

Note: When there are no statistical information on actual payments of principals that are due, such amounts are shown as "nonreported principal payments".

Table I1: Consolidated Central Government

In Millions of Kuna

	1994	1995	1996	1997	1998	1999			
						Jan.	Feb.	Mar.	Apr.
TOTAL REVENUE AND GRANTS									
1. Budgetary central government	23 142,6	27 980,8	31 367,5	33 846,1	43 808,6	2 312,2	2 867,9	3 180,5	3 501,0
2. Extrabudgetary funds	13 739,6	15 302,3	17 029,1	19 499,1	21 302,1	1 646,7	1 570,6	1 678,1	1 705,1
2.1 Pension fund	7 165,1	8 720,4	9 584,7	11 022,2	10 713,4	861,5	817,1	880,4	883,3
2.2 Health insurance fund	3 775,2	4 558,1	5 196,3	5 824,2	8 269,0	653,2	651,2	682,5	698,3
2.3 Employment fund	556,7	691,2	676,1	638,3	718,2	58,4	57,6	63,3	61,4
2.4 Child benefit fund	689,4	782,1	878,5	976,7	542,8	0,8	0,6	0,7	1,1
2.5 Road fund ¹⁾	1 117,5	-	-	-	-	-	-	-	-
2.6 Public water management fund	435,7	550,5	693,5	1 037,7	1 058,6	72,9	44,1	51,2	61,0
A. Total (1+2)	36 882,3	43 283,1	48 396,6	53 345,3	65 110,7	3 959,0	4 438,5	4 858,7	5 206,1
TOTAL EXPENDITURE AND LENDING (minus repayments)									
3. Budgetary central government	20 732,4	26 189,3	27 591,9	29 409,4	34 125,4	2 124,4	2 423,3	3 087,1	2 262,8
4. Extrabudgetary funds	14 736,9	17 976,8	21 282,1	25 522,5	30 103,1	2 695,4	2 502,4	2 640,1	2 722,1
4.1. Pension fund	6 685,6	8 860,7	10 459,8	13 795,1	16 170,4	1 533,9	1 483,2	1 522,1	1 630,3
4.2. Health insurance fund	5 255,7	7 083,1	8 357,5	8 742,8	10 776,0	907,3	800,7	908,3	856,0
4.3. Employment fund	416,1	445,9	676,2	714,1	571,2	52,5	56,9	57,4	62,3
4.4. Child benefit fund	665,2	820,6	853,2	1 003,7	1 032,1	99,8	86,7	84,1	79,2
4.5. Road fund ¹⁾	1 207,0	-	-	-	-	-	-	-	-
4.6. Public water management fund	507,4	766,6	935,5	1 266,8	1 553,3	101,9	74,8	68,2	94,3
B. Total (3+4)	35 469,3	44 166,1	48 874,0	54 931,9	64 228,6	4 819,8	4 925,7	5 727,2	4 984,8
C. Overall surplus/deficit (A-B)	1 413,0	- 883,0	- 477,4	- 1 586,7	882,1	- 860,8	- 487,2	- 868,5	221,3
5. Budgetary central government (1-3)	2 410,3	1 791,5	3 775,6	4 436,7	9 683,1	187,8	444,6	93,4	1 238,3
6. Extrabudgetary funds (2-4)	- 997,3	-2 674,6	-4 253,0	-6 023,4	-8 801,1	-1 048,6	- 931,8	- 962,0	-1 017,0

¹⁾ In 1995 included in government budget.

Source: Ministry of Finance

Table I2: Budgetary Central Government Operations

In Millions of Kuna

	1992	1993	1994	1995	1996	1997	1998	1999			
								Jan.	Feb.	Mar.	Apr.
1. Total revenue	547,4	8 382,2	23 142,6	27 880,8	31 367,5	33 846,1	43 808,6	2 312,2	2 867,9	3 144,3	3 501,0
1.1. Current revenue	547,0	8 371,2	22 788,9	27 287,1	30 244,3	33 385,0	42 019,4	2 278,2	2 846,0	2 989,3	3 486,5
1.1.1. Tax revenue	502,1	7 891,8	22 377,5	26 505,4	28 530,4	31 338,2	39 899,7	2 236,7	2 725,8	154,9	3 322,0
1.1.2. Nontax revenue	45,0	479,3	411,4	781,8	1 713,9	2 046,8	2 119,7	41,5	120,1	36,3	164,5
1.2. Capital revenue	0,3	11,0	353,8	593,7	1 123,1	461,1	1 789,2	34,1	21,9	0,0	14,5
2. Grants	0,0	0,0	0,0	100,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.1. Current	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.2. Capital	0,0	0,0	0,0	100,0	0,0	0,0	0,0	0,0	0,0	3 926,7	0,0
A. Total revenue and grants (1+2)	547,4	8 382,2	23 142,6	27 980,8	31 367,5	33 846,1	43 808,6	2 312,2	2 867,9	3 180,5	3 501,0
3. Total expenditure	564,6	8 403,4	22 282,8	28 475,6	30 972,8	34 395,2	41 390,4	2 936,0	3 259,0	3 539,1	3 508,6
3.1. Current expenditure	519,8	7 738,1	20 360,5	25 495,2	25 930,1	29 579,7	34 883,0	2 885,5	2 685,1	262,7	3 020,8
3.2. Capital expenditure	44,5	661,3	1 922,3	2 980,4	5 042,7	4 815,5	6 507,3	50,5	573,9	124,9	487,8
4. Lending minus rep.	- 9,7	- 88,8	316,0	220,6	528,7	611,1	1 161,5	25,7	50,5	- 394,8	72,8
B. Total expenditure and net lending (3+4)	554,9	8 314,6	22 598,8	28 696,2	31 501,5	35 006,3	42 551,9	2 961,7	3 309,5	3 801,8	3 581,4
5. Current account surplus without grants (1.1.-3.1.)	27,3	633,1	2 428,4	1 791,9	4 314,3	3 805,3	7 136,4	- 607,3	160,9	- 394,8	465,7
6. Current account surplus with current grants (5+2.1.)	27,3	633,1	2 428,4	1 791,9	4 314,3	3 805,3	7 136,4	- 607,3	160,9	108,6	465,7
7. Gross fixed capital formation¹⁾	44,2	650,3	1 235,0	1 040,5	1 113,9	1 516,4	976,1	11,1	383,3	108,6	185,3
8. Gross Capital formation²⁾	44,2	650,3	1 415,0	1 040,5	1 113,9	1 516,4	976,1	11,1	383,3	253,9	185,3
C. Overall surplus/deficit (A-B)	- 7,5	67,6	543,9	- 715,4	- 134,0	- 1 160,2	1 256,7	- 649,5	- 441,6	746,1	- 1 080,4
9. Foreign financing	0,0	0,0	47,3	686,0	803,9	2 985,9	- 9,1	- 149,7	203,7	- 641,0	0,2
10. Domestic financing	7,5	- 67,6	- 591,2	29,4	- 669,9	- 1 825,7	- 1 247,6	799,2	237,9	- 20,0	80,1
10.1. From other government	0,0	- 18,5	0,0	0,0	0,0	0,0	190,0	0,0	50,0	3,5	31,0
10.2. From monetary authorities	0,0	67,0	- 617,3	396,0	- 152,7	- 354,8	112,4	1 107,3	16,8	- 606,3	217,2
10.3. From deposit money banks	- 4,0	- 106,2	- 63,8	0,0	- 308,4	- 1 357,3	- 1 638,6	- 308,1	171,1	- 18,3	- 168,1
10.4. Other domestic financing	11,5	- 9,9	89,9	- 366,6	- 208,8	- 113,6	88,7	0,0	0,0	0,0	0,0
D. Total financing (9+10)	7,5	- 67,6	- 543,9	715,4	134,0	1 160,2	- 1 256,7	649,5	441,6	1 387,2	80,4

¹⁾ Net purchase of fixed capital formation

²⁾ Net purchase of fixed capital formation and net purchase of shares

Source: Ministry of Finance

Table J1: Retail Prices, Costs of Living and Manufacturing Producers' Prices Indices

Year	Month	Chain indices			Monthly year-on-year indices			Cumulative year-on-year indices		
		Retail prices	Costs of living	Manufactur. prices	Retail prices	Costs of living	Manufactur. prices	Retail prices	Costs of living	Manufactur. prices
1992	December	122,4	125,3	129,1	1 053,4	1 026,3	1 120,9	745,4	694,7	846,6
1993	December	99,5	100,6	98,5	1 249,7	1 225,1	1 175,6	1 616,6	1 591,3	1 610,4
1994	December	100,2	100,9	100,2	97,0	102,5	94,5	197,5	207,2	177,7
1995	December	100,2	100,7	100,5	103,7	104,6	101,6	102,0	104,0	100,8
1996	December	100,0	100,4	100,3	103,4	103,7	101,5	103,5	104,3	101,4
1997	December	100,7	101,2	99,9	103,8	104,9	101,6	103,6	104,1	102,3
1998.	January	102,4	102,8	99,2	105,3	106,3	99,6	105,3	106,3	99,6
	February	100,4	100,7	99,9	105,7	107,0	99,7	105,5	106,7	99,7
	March	100,2	100,5	98,1	105,8	107,2	99,3	105,6	106,8	99,5
	April	100,3	100,5	100,2	105,9	107,6	99,4	105,7	107,0	99,5
	May	100,5	100,8	99,9	106,0	107,1	99,4	105,7	106,9	99,4
	June	100,0	99,7	100,2	105,8	106,2	99,7	105,7	106,8	99,6
	July	99,8	98,7	99,7	105,8	106,2	99,6	105,7	106,7	99,5
	August	100,1	99,5	99,9	105,2	105,5	97,7	105,6	106,6	99,3
	September	100,9	100,7	99,9	105,8	106,1	97,7	105,6	106,5	99,2
	October	100,5	100,2	100,4	106,1	106,2	97,8	105,7	106,3	99,0
	November	100,2	100,5	100,5	105,9	105,8	97,6	105,8	106,5	98,9
	December	100,2	100,7	100,0	105,4	105,3	97,9	105,7	106,4	98,8
1999.	January	100,5	100,9	100,1	103,1	103,3	99,1	103,1	103,3	99,1
	February	100,3	100,6	100,8	103,4	103,2	100,0	103,4	103,2	99,5
	March	100,4	100,5	99,4	103,5	103,3	101,3	103,4	103,3	100,1
	April	100,3	100,4	100,6	103,6	103,2	101,7	103,5	103,2	100,6
	May	100,7	100,8	99,9	103,8	103,2	101,7	103,5	103,2	100,8
	June	100,0	99,3	100,1	103,8	102,7	101,5	103,6	103,2	100,9

Source: Central Bureau of Statistics

Table J2: Average Monthly Net Wages

In Kuna, In Current Prices

		Nominal amount in HRK	Chain indices	Monthly year-on-year indices	Cumulative year-on-year indices
1992	December	74,4	120,2	681,7	409,4
1993	December	1 073,2	105,2	1 442,1	1 605,3
1994	December	1 646,0	119,0	153,4	233,2
1995	December	1 883,0	99,4	114,4	145,7
1996	December	2 217,0	104,4	117,7	111,8
1997	September	2 394,0	99,7	118,1	116,9
	October	2 437,0	101,8	117,7	117,0
	November	2 525,0	103,6	118,9	117,1
	December	2 544,0	100,8	114,8	116,9
1998	January	2 501,0	98,3	110,0	110,0
	February	2 475,0	99,0	112,7	111,4
	March	2 548,0	102,9	112,2	111,6
	April	2 592,0	101,8	112,1	111,7
	May	2 626,0	101,3	111,3	111,6
	June	2 699,0	102,8	112,2	111,7
	July	2 756,0	102,1	115,1	112,2
	August	2 720,0	98,7	113,2	112,3
	September	2 729,0	100,4	114,0	112,5
	October	2 793,0	102,3	114,6	112,7
	November	2 806,0	100,5	111,1	112,6
	December	2 935,0	104,6	115,4	112,8
1999	January	2 946,0	100,4	117,8	117,8
	February	2 884,0	97,9	116,5	117,2
	March	2 992,0	103,7	117,4	117,3
	April	3 045,0	101,8	117,5	117,3

Source: Central Bureau of Statistics

Classification and Presentation of Data on Claims and Liabilities

Data on financial institutions' claims and liabilities are classified according to institutional sectors and financial instruments. Institutional sectors are: financial institutions, central government and funds, other domestic sectors and foreign sector.

The financial institutions sector includes following sub-sectors: monetary authorities (the central bank), deposit money banks (DMBs), other banking institutions and other financial institutions. The central bank is the Croatian National Bank (CNB). Deposit money banks are institutions granted, by the Croatian National Bank, the permission to perform banking business services in accordance with the Law on Banks and Savings Banks. Data on DMBs does not include claims and liabilities of former branches of banks with their headquarters in the former Yugoslavia. Other banking institutions comprise savings banks and housing savings banks. Since July 1995 savings banks have been under auspices, and have operated with the permission of the CNB. Other financial institutions are financial institutions not classified as banks or other banking institutions (insurance companies, investment funds, savings cooperatives etc.)

The central government and funds comprises government institutions including Croatian Roads Authority, State Agency for Deposit Insurance and Bank rehabilitation and Bank and Croatian Guarantee Agency, and following central government funds: Croatian Health Insurance Institute, Republic Fund for Pension and Disability Insurance of Workers in Croatia, Croatian Employment Service, Croatian Privatization Fund, Public Water Management Fund and Croatian Bank for Reconstruction and Development. Other domestic sectors are other central government funds (those not classified under the central government and funds sector), local government authorities and local funds, public and private companies and households, including craftsmen and non-profit institutions. In some tables other domestic sectors are divided into following sub-sectors: local governments and funds (including other republic funds, local government authorities

and local funds), public and private enterprises, and households (including craftsmen and non-profit institutions).

Foreign sector includes foreign legal entities and individuals.

All data on claims and liabilities refer to balances at the end of the reporting period. Foreign exchange items are reported in their kuna equivalent at the midpoint CNB exchange rate at the end of the reporting period.

Table A1: Monetary and Credit Aggregates

The table shows data on some basic monetary and credit aggregates, including their monthly growth rates.

Reserve money has been taken over in its entirety from the Monetary Authorities Accounts (Table C1).

Money (M1) is defined in the same way as the corresponding item in the Monetary Survey (Table B1). It comprises cash outside banks, deposits with CNB by other banking institutions and other domestic sectors as well as DMBs' demand deposits. *Money (M1a)* comprises currency outside banks and DMBs' demand deposits, increased by the demand deposits of the central government and funds with DMBs.

Broadest money (M4) comprises Money (M1), savings and time deposits, foreign currency deposits as well as bonds and money market instruments (all above components taken over from the Monetary Survey (Table B1)).

Net domestic assets are defined as a difference between total liquid assets and foreign assets (net).

Domestic credit comprises DMBs' claims on other domestic sectors, other banking institutions and other financial institutions.

Table B1: Monetary Survey

The monetary survey shows consolidated data from the Monetary Authorities Accounts (Table C1) and DMB's Accounts (Table D1).

Foreign assets (net) are the difference between total foreign assets and total foreign liabilities of the CNB and DMBs.

Domestic credit is the sum of corresponding items from Monetary Authorities Accounts and DMB's accounts. Claims on central government and funds are reported on the net basis, i.e. decreased by central government and funds' deposits with the CNB and DMBs.

The money is the sum of currency outside banks, deposits by other banking institutions with the CNB, deposits by other domestic sectors with the CNB and DMB's demand deposits (item *Demand deposits* in DMB's Accounts, Table D1).

Items *Savings and time deposits*, *Foreign currency deposits* as well as *Bonds and money market instruments* are entirely taken over from the DMB's Accounts, while item *Restricted and blocked deposits* represent the sum of correspondent items from Monetary Authorities Accounts (excluding DMBs blocked deposits with the CNB) and DMBs Accounts. Other items (*net*) are unclassified liabilities decreased by unclassified assets.

Table B2: Number of Reporting Deposit Money Banks and Savings Banks and Their Classification by Size

The table shows the total number of DMBs and savings banks which report monthly to the CNB. Their operation is shown in the DMB's/savings banks' accounts.

Due to the fact that savings banks were not legally obliged to report their operation to the CNB until June 1995, the total number of savings banks refers only to those savings banks which reported voluntarily to the CNB. In July 1995, coordination of the registration of savings banks with the Law on Banks and Savings Banks, and reporting to the CNB became compulsory. Since July 1995, total number of savings banks reporting to the CNB has corresponded with the total number of registered savings banks. The table also shows the classification of reporting DMBs and savings banks according to their total assets.

Table C1: Monetary Authorities Accounts

The table reports data on claims and liabilities by monetary authorities. *Foreign assets* include the following forms of foreign currency and kuna claims on foreign legal entities and individuals: monetary gold, holdings of special drawing rights, foreign cash in vaults, reserve position in the International Monetary Fund, current account balances with foreign banks, time deposits in foreign banks, foreign currency security investments and other claims. *Claims on central government and funds* are loans and overdue claims on the budget of the Republic of Croatia. *Claims in kuna* are short-term loans granted for the purpose of overcoming the incoordination between incoming revenues and execution of budgetary expenditures, long-term loans granted by special decrees by the government of the Republic of Croatia, and overdue claims on the State Budget for liabilities to the IMF and foreign banks. *Claims in foreign currency* was a counter-entry to the liability to the IMF based on the succession of membership in that institution.

Claims on other domestic sectors are loans and overdue claims on other domestic sectors.

Claims on DMBs are credit to DMBs, deposits by the CNB with DMBs and overdue claims on DMBs. *Credit to DMBs* is split according to the type of financial instruments. *Refinancing of DMBs* include loans granted within general and selective quotas up to the end of 1993, as well as advances to DMBs for performing currency exchanges. Refinancing loans granted within the general and selective quotas were paid back in their entirety by the end of April 1994. In July 1994, they were formally revoked. Item *Lombard credits* comprises credits to DMBs for regular maintaining of the day-to-day liquidity, which were replaced by lombard credits in December 1994. Overdue claims on DMBs comprise loans due, settlement account overdrafts and banks' undiscipline in allocation and maintenance of statutory reserve requirements.

Reserve money consists of currency outside banks, cash in DMBs' vaults, DMBs' deposits with the CNB, other banking institutions' deposits and other domestic

sectors' deposits with the CNB. *DMBs' deposits* are: settlement account balances, statutory reserves deposited on a special account with the CNB as well as CNB bills on obligatory basis. *Deposits by other banking institutions* are: settlement account balances of savings banks as well as statutory reserves of savings banks' deposited on a special accounts with the CNB. *Deposits by other domestic sectors* are: other domestic sectors' giro account balances (this refers to accounts opened with the CNB by October 1994, since when they have been in the process of transition into deposits with the DMBs).

Restricted and blocked deposits include required foreign exchange reserves, restricted deposits and blocked foreign exchange deposits. Banks and savings banks are required to place foreign exchange reserve deposits in accounts at the Croatian National Bank on the basis of certain foreign exchange deposits they hold. Blocked deposits are mainly kuna funds set aside on the basis of court order or legal regulation. Blocked foreign exchange deposits are funds that were set aside in special accounts at the Croatian National Bank for repaying unpaid amounts due to foreign creditors.

Foreign liabilities include use of IMF credits and liabilities to international financial institutions.

Central government and funds deposits are demand deposits and foreign currency deposits of the central government and funds with the CNB, and CNB bills voluntary subscribed by the Croatian Bank for Reconstruction and Development and State Agency for Deposit Insurance and Bank Rehabilitation.

CNB bills are CNB bills on voluntary basis in kuna and in f/c excluding CNB bills voluntary subscribed by the Croatian Bank for Reconstruction and Development and State Agency for Deposit Insurance and Bank Rehabilitation.

Capital accounts include reserves, funds, undistributed profit and f/c revaluation adjustment (net).

Other items (net) are unclassified liabilities decreased by unclassified assets of the CNB's accounts.

Table D1: Deposit Money Banks' Accounts

DMBs' accounts include data on Croatian DMBs' claims and liabilities. DMBs' mutual claims and liabilities are consolidated.

Required reserves held at the Central Bank include kuna and foreign exchange reserves. Kuna reserves include vault cash and kuna funds held in accounts at the Central Bank. Foreign exchange reserves include foreign exchange held in accounts at the Central Bank.

Foreign assets are the following forms of kuna and foreign currency claims on foreign legal entities and individuals: foreign cash in vaults, nostro letters of credit and other collateral's with foreign banks, deposits with foreign banks, securities, loans, equities and arrears. Unregulated claims on institutions of former Yugoslavia are shown separately.

Claims on central government and funds are the following forms of claims in kuna and foreign currency: securities, loans, equities and arrears (including claims for interest charged and due 30 and more days prior to the reporting date). Main forms of claims on the central government are shown separately: bonds issued in accordance with the Decree Law on the Transformation of Household Foreign Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia, and bonds issued in accordance with the Law on the Issue of Bonds for the Restructuring of the Economy of the Republic of Croatia.

Claims on other domestic sectors include the following claims in kuna and foreign currency: securities, loans (including acceptances), equities and claims due.

Same forms of kuna and foreign currency claims are included in claims on other banking institutions and other financial institutions, with one difference: *Claims on other banking institutions* also include deposits with those institutions.

Items *Demand deposits, Savings and time deposits, Foreign currency deposits* as well as *Bonds and money market instruments* comprise banks' liabilities to other domestic sectors, other banking institutions and other financial institutions.

Demand deposits include giro and current accounts balances and other transferable deposits, decreased by currency in the payment system, i.e. checks in banks' vaults and checks in collection.

Savings and time deposits are: kuna sight deposits as well as kuna time and notice deposits.

Foreign currency deposits are: foreign currency sight deposits as well as foreign currency time and notice deposits.

Bonds and money market instruments are: banks' liabilities for securities issued (net) and loans obtained.

Foreign liabilities comprise the following forms of kuna and foreign currency liabilities to foreign legal entities and individuals: giro and current accounts, loro letters of credit and other collateral's, savings and time deposits, loans received and liabilities due. Unregulated liabilities to institutions in former Yugoslavia are shown separately within foreign liabilities.

Central government and funds' deposits are all forms of DMBs' kuna and foreign currency liabilities (except restricted and blocked deposits) to the central government and funds.

Credit from central bank comprises loans obtained from the CNB and deposits by the CNB with DMBs. Repurchase of securities is also considered and treated as loan.

Restricted and blocked deposits comprise the following DMBs' liabilities: kuna and foreign currency restricted deposits by other domestic sectors, other banking institutions, other financial institutions, central government and funds as well as foreign legal entities and individuals; households' blocked foreign currency deposits, regulated by the Decree Law on the Transformation of Household Foreign Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia and foreign currency deposits by domestic sectors to cover outstanding liabilities due to foreign creditors.

Capital accounts are share capital, reserves, provisions, current profit or loss, undistributed profits and f/c revaluation adjustments (net).

Other items (net) are unclassified liabilities decreased by unclassified assets.

Tables D2-D12

This group of tables (with the exception of Table D5) represents an elaborate presentation of appropriate items of claims and liabilities of DMBs' Accounts (Table D1).

Table D2: Deposit Money Bank's Foreign Assets

This table shows DMBs' claims on foreign legal entities and individuals.

Foreign assets of the DMBs comprise foreign assets in kuna and foreign currency as well as DMBs' claims on the former Yugoslavia and the adjustment for former branches. Item *Claims on former Yugoslavia*.

Claims on foreign banks and *Claims on foreign nonbanks* (total and by financial instruments) are shown separately within both foreign assets in kuna and in foreign currency. Within *Claims on former Yugoslavia*, those in kuna and in foreign currency are shown separately.

Table D3: Deposit Money Banks' Claims on the Central Government and Funds

The table shows kuna and foreign currency DMBs' claims on the central government and funds.

Bonds arising from blocked foreign currency savings deposits are issued in accordance with the Decree Law on the Transformation of Household Foreign Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia

Big bonds are those issued in accordance with the Law on the Issue of Bonds for the Restructuring of the Economy of the Republic of Croatia.

Other claims are all other DMBs' kuna and foreign currency claims on central government and funds: securities, loans, equities, postponed interest arrears (claims for interest due but not payable before relations with foreign creditors are regulated) and arrears (including claims for interest due 30 and more days prior to the reporting date).

Adjustment for former branch banks refers entirely to other central government's bonds.

Table D4: Deposit Money Bank's Claims on Other Domestic Sectors

The table shows DMBs' kuna and foreign currency claims on other domestic sectors, classified according to financial instruments: bills of exchange, commercial bills, bonds, other short-term securities, loans and advances (including acceptances and commodity futures), equities and arrears.

By October 1994, foreign currency loans were granted only when counterparted by DMB's loan abroad, in bank's name and on behalf of the final beneficiary of the loan. Due to the fact that foreign debts are still not entirely regulated, there is an item *Postponed interest arrears*. It refers to claims on interest due at the original due date, but the obligation to pay is postponed until relations with foreign creditors are regulated.

Table D5: Distribution of Deposit Money Banks' Loans by Domestic Institutional Sectors

The table shows data on kuna and foreign currency loans granted by DMBs to domestic sectors, including acceptances and commodity futures.

Table D6: Demand Deposits with Deposit Money Banks

The table shows demand deposits with DMBs, classified by domestic institutional sectors.

Demand deposits are the sum of other domestic sectors', other banking institutions' and other financial institutions' giro and current accounts balances, as well as other transferable deposits, decreased by currency in the payment system, i.e. by amount of checks in banks' vaults and checks in collection.

Table D7: Time and Savings Deposits with Deposit Money Banks

The table shows *Savings deposits of households* in kuna as well as *Time and notice deposits* in kuna by other domestic sectors, other banking institutions and other financial institutions with DMBs.

Table D8: Foreign Currency Deposits with Deposit Money Banks

The table shows foreign currency savings and time deposits by other domestic sectors, other banking institutions and other financial institutions with DMBs. Foreign currency savings deposits are all foreign currency sight deposits, while foreign currency time deposits also include foreign currency notice deposits.

Table D9: Bonds and Money Market Instruments

The table shows DMBs liabilities for securities issued (net) and loans received from other domestic sectors, other banking institutions and other financial institutions.

Money market instruments (net) comprise DMBs net liabilities for CNB bills, bills of exchange (issued and accepted) and other securities issued.

Bonds (net) comprise DMBs net liabilities for kuna and foreign currency bonds issued.

Other domestic borrowings comprises loans received, reported total and classified by institutional sectors.

Table D10: Deposit Money Banks' Foreign Liabilities

The table shows DMBs' total foreign currency and kuna liabilities to foreign legal entities and individuals, with the exception of restricted kuna and foreign currency deposits by foreign legal entities and individuals.

DMBs' foreign liabilities comprise foreign currency liabilities, foreign kuna liabilities and DMBs' liabilities to the former Yugoslavia.

Within foreign kuna and foreign currency liabilities, liabilities to foreign banks are reported separately from liabilities to foreign nonbanks (total and by financial instruments). Within liabilities to the former Yugoslavia, liabilities in foreign currency are reported separately from kuna liabilities.

Item *Postponed interest arrears* on foreign currency loans showing within foreign currency liabilities refers to liabilities for interest due on the original due date, but payable after the regulation of relations with foreign creditors.

Table D11: Central Government and Funds Deposits with Deposit Money Banks

The table reports total DMBs' kuna and foreign currency liabilities to the central government and funds, with the exception of restricted (kuna and foreign currency) deposits by the central government and funds with DMBs.

Kuna and foreign currency deposits by Republic of Croatia and republic funds are shown separately. Kuna deposits comprise demand deposits, kuna time and notice deposits, and kuna loans obtained from the central government and funds. Foreign currency deposits comprise foreign currency sight deposits, as well as foreign currency time and notice deposits.

Table D12: Restricted and Blocked Deposits with Deposit Money Banks

The table shows restricted and blocked deposits by the central government and funds, other domestic sectors, other banking institutions, other financial institutions and foreign legal entities and individuals with DMBs.

Restricted and blocked deposits include two categories of deposits: restricted (kuna and foreign currency) deposits and blocked foreign currency deposits.

Blocked foreign currency deposits include households' foreign currency deposits regulated by the Decree Law on the Transformation of Household Foreign

Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia, as well as domestic sectors' deposits regulated by the Decree Law on the Settlement of Arrears to External Creditors.

Table E1: Savings Banks' Accounts

Savings banks' accounts include the data on savings banks' claims and liabilities. Savings banks' mutual claims and liabilities are consolidated.

Reserves are savings banks' kuna cash in vaults and kuna deposits with the CNB.

Foreign assets refer to foreign currency in savings banks' possession within arrangements with DMBs regarding performing currency exchange transactions.

Claims on central government and funds are all kuna and foreign currency claims on the Republic of Croatia and central government funds.

Claims on other domestic sectors are the following forms of kuna and foreign currency claims: securities, loans, equities and claims due. Claims on local governments and funds, enterprises and households, are shown separately within this item.

Claims on DMBs include the following forms of kuna and foreign currency claims on DMBs: savings and time deposits, securities, loans, equities and arrears. Item *Claims on other financial institutions* comprises the same forms of kuna and foreign currency claims.

Demand deposits comprises other domestic sectors' and other financial institutions' kuna giro and current accounts balances as well as other transferable deposits.

Savings and time deposits are households' savings deposits in kuna as well as time and notice deposits by other domestic sectors, domestic deposit money banks and other financial institutions.

Foreign currency deposits are households' foreign currency savings and time deposits.

Bonds are liabilities by other banking institutions for securities issued (net), as well as loans received from other domestic sectors, domestic DMBs and other financial institutions.

Foreign liabilities are foreign savings and time deposits in foreign currency.

Central government deposits are kuna time and notice deposits by the Republic of Croatia and central government funds.

Credit from central bank comprise kuna loans obtained from the Croatian National Bank.

Capital accounts are: share capital, reserves, provisions, current profit or loss, undistributed profit and f/c revaluation adjustment (net).

Other items (net) are unclassified assets decreased by unclassified liabilities.

Table F1 - Credit Rates of Croatian National Bank

The table shows interest rates used by the CNB to calculate and charge interest on loans and on all other claims.

Lending CNB interest rates are being set by special decrees of the Council of the Croatian National Bank, on annual basis. Exceptionally, from June 1995 to September 11, 1996 interest rate charged by CNB on lombard credits has been 1.5 percentage point higher than the weighted average interest rate on CNB bills on voluntary basis (which serve as collateral for lombard credits) in cases when the weighted average interest rate was higher than 16.5%. Congruently, from June 1995 to August 1996 the table reports weighted average interest rate on lombard credits. Interest rate in September 1996 is calculated as weighted average of interest rate applied in first 10 days of September 1996 (according to the regime mentioned above) and fixed interest rate applied since September 11, 1996.

Time series presented in the table contain certain breaches, due to changes in CNB's monetary policy instruments. Consequently, until November 1994, column 4 shows interest rates on regular credits for maintenance of day-to-day liquidity, which were granted based on securities portfolio, and from December 1994 onwards, interest rates on lombard credits.

Furthermore, data shown in column 6 refer, until September 1994, to interest rates on special credits for savings deposits' payments

and for payments from households' current accounts, and from October 1994 until September 1997 to interest rates on daily credits for savings deposits and current accounts in kuna. Daily credits, as opposed to special credits, are paid back on the same day. In October 1997, this instrument was replaced by daily credits for overcoming short-term liquidity problems which are collateralized by CNB bills. Since December 16, 1998 this credit is incorporated in lombard credit, applying different interest rate for its usage within one day.

Data shown in column 7 refer, until December 1994 to interest rate on initial credits, and since March 18, 1998 to credits for overcoming illiquidity problems of banks under evaluation for entry into rehabilitation and restructuring procedures and since February 1999, to interest rates on short-term liquidity credits.

Interest rates reported in column 8 refer to the use of statutory reserves, which was being used by the banks (in prescribed percentage) to maintain day-to-day liquidity until September 1994. Interest rates paid until September 1994 on the use of statutory reserve funds in amount above prescribed and/or for longer period than allowed are shown in column 9. Since October 1994, interest rates paid on the use of statutory reserve funds are the same as those used for any other form of financial undiscipline, in accordance with the late interest regulations (shown in column 10).

Until June 1994 the same interest rate was applied to funds used above amounts available on giro accounts and to inaccurately calculated or under-appropriated statutory reserves (reported in column 9). From July to September 1994, interest rate applied to the use of those funds was 21%, and since October 1994 the same interest rates have been applied as for other forms of financial undiscipline, shown in column 10.

Table F2: Deposit Rates of Croatian National Bank

The table shows interest rates paid by the CNB on funds deposited with the CNB as well as on securities issued.

Interest rates paid by the CNB for appropriated statutory reserve funds are being set by the Council of the CNB. Until 7 October 1993, CNB was setting different exchange rates for statutory reserve funds based on savings and time deposits. Therefore, for that period the table reports weighted average interest rate on appropriated statutory reserve funds (column 3). From 8 October 1993 until the end of February 1994, CNB paid no interest on appropriated statutory reserve funds, and since March 1994, uniform rate has been applied to these funds.

Interest rates on CNB bills on obligatory basis are set by the Council of the CNB.

Until October 1993, interest rates on CNB bills on voluntary basis were also set by the Council of the CNB, while since November 1993, they have been set at CNB bills' auction sales. Congruently, since November 1993, columns 5, 6 and 7 report weighted average interest rates attained in auctions of the CNB bills.

Until October 1994, interest rates on CNB bills on voluntary basis due in 30 and 90 days are reported in columns 6 and 7 respectively.

Since April 1998 column 9, 10, 11 report weighted average interest rates of the CNB bills on voluntary basis in EUR and USD (until December 1998 in DEM and USD), due in 63, 91, 182 and 365 days attained in CNB bill's auctions as a weighted average of subscribed amounts in those two currencies.

Table F3: Deposit Money Banks' Reserves on Obligatory Basis

This table shows data on monthly averages of day-to-day balances of reserves on obligatory basis by DMBs with the CNB.

Reserve requirement (column 3) represents the prescribed amount of funds banks are required to deposit on a special statutory reserve account with the CNB, or to maintain (in average) on their settlement accounts or in vaults. This amount corresponds with the statutory reserve instrument of January 1995, while until December 1994 it comprised two instruments: statutory reserves and liquid assets requirement - LAR (except for the part in which banks were conforming to this

requirement by registering CNB bills on voluntary basis).

Column 4 shows weighted average reserve requirement ratio as a percentage of the reserve requirement (column 3) in the reserve base (CNB prescribes different reserve requirement ratios for different categories of deposit).

Column 5 shows the portion of the reserve requirement banks are required to deposit on a special statutory reserves account with the CNB (until December 1994 this amount corresponds with the statutory reserves instrument, while since January 1995 until May 1998, banks have been required to deposit at least 75% of the total reserve requirement on a special account with the CNB and since May 1998 at least 60% of the amount).

Column 6 shows the percentage of the statutory reserves deposited with the CNB in the total reserve requirement.

Column 7 shows the total amount of other deposits with the CNB on obligatory basis, which comprises CNB bills on obligatory basis, part of CNB bills on voluntary basis used by the banks to maintain the prescribed minimal liquidity (LAR), special statutory reserves (until July 1995) and statutory reserves on f/c deposits, f/c credits from foreign banks and guaranties und f/c credits from foreign banks.

Column 8 shows the total reserve requirement as a sum of reserve requirement and other deposits with the CNB on obligatory basis. Column 9 shows the percentage of total reserve requirement in the reserve base.

Column 10 shows weighted average remuneration rate for all forms of immobilized funds (i.e. for all components of total reserve requirement).

Column 11 shows the use of obligatory reserves, which includes use of appropriated statutory reserve funds (authorized and unauthorized), inaccurately calculated statutory reserves, non-maintenance of the prescribed minimal liquidity, i.e. (since January 1995) non-maintenance of the minimal average settlement account and vault balance (determined in accordance with the calculation of statutory reserves), unregistered amount of the CNB bills on obligatory basis and

inaccurately calculated special statutory reserves (until July 1995) and inaccurately calculated statutory reserves on f/c deposits, f/c credits from foreign banks and guaranties und f/c credits from foreign banks.

Table F4: Deposit Money Banks' Liquidity Indicators

The table reports monthly averages of day-to-day balances of some indicators of DMBs' liquidity.

Column 3 shows free reserves, defined as bank's total reserves (on settlement accounts and in vaults) decreased by the minimal average settlement account and treasury balance, as prescribed by instruments of the CNB (until December 1994 by the requirement for banks' minimal liquidity, and since January 1995 by statutory reserve requirement).

Column 4 shows the primary liquidity ratio as a percentage of monthly day-to-day free reserves averages in monthly day-to-day averages of deposits which constitute the reserve base.

Column 5 shows the monthly average of day-to-day balances of secondary liquidity sources used. Secondary liquidity sources comprise: use of statutory reserves (until October 1994), regular loans for maintenance of day-to-day liquidity (until November 1994), use of funds exceeding those available on the bank's giro account (until October 1994), special credits for overcoming illiquidity problems (initial credits, credits for overcoming illiquidity problems of banks under evaluation for entry into rehabilitation and restructuring procedures), lombard credits (since December 1994), intervention credits for overcoming illiquidity (since October 1994), short-term liquidity credits (since February 1999) as well as outstanding liabilities due to the CNB.

Column 6 reports monthly average of day-to-day balances of CNB bills on voluntary basis in kuna (until December 1994, this amount is decreased by the portion of voluntarily registered CNB bills used by banks to maintain the prescribed minimal liquidity).

Column 7 reports monthly average of day-to-day balances on CNB bills on voluntary basis in foreign currency (EUR and USD).

Table G1: Deposit Money Banks' Credit Rates

The table contains weighted averages of DMBs' monthly interest rates on kuna and foreign currency loans, reported on a yearly basis.

Columns 3 and 4 show interest rates on the interbank daily and overnight money markets, according to information received from Money Market Zagreb. Data on DMBs' interest rates on kuna and foreign currency credits are based on DMBs' periodic reports. Basis for calculation of weighted averages are amounts of credits bearing corresponding interest rates, which were disbursed during the reported month, with the exception of interest rates on giro and current accounts credit lines, for which weighted averages were calculated based on the balance of these loans at the end of the reported month.

Column 5 shows interest rates on total (short-term and long-term) kuna credits not indexed to foreign currency. Interest rates on short-term kuna credits (shown in column 6) also include interest rates on discounted short-term securities (not indexed to foreign currency), weighted based on their face value.

Columns 8, 9, 10 shows interest rates on total (short-term and long-term) kuna credits indexed to foreign currency, including interest rates on discounted short-term securities indexed to foreign currency.

Interest rates on foreign currency credits (columns 11, 12 and 13) refer to credits released in Deutsche Mark or US dollars in a reported month, while weighted averages are calculated based on their kuna equivalent using current exchange rate. Credits released in other currencies are not included in this table.

Relative significance of particular interest rates (reported in the last line of the table) refers to data for the last period included in the table. It is calculated as a percentage of corresponding credit category (to which exchange rates apply) in total credits included in the calculation of weighted averages for that period.

Table G2: Deposit Money Banks' Deposit Rates

The table shows weighted averages of monthly DMBs' interest rates on kuna and foreign currency deposits, reported on a yearly basis.

Data on interest rates on DMBs' deposits are obtained from DMBs' periodic reports.

Column 3 reports weighted averages of monthly interest rates on total kuna deposits (sight deposits, savings and time deposits) not indexed to foreign currency. Weighted averages of monthly interest rates on total kuna deposits indexed to foreign currency are reported in column 6.

Interest rates on foreign currency deposits refer to deposits received in Deutsche Mark or US dollars, while weighted averages are calculated based on their kuna equivalent using current exchange rate. Deposits received in other foreign currencies are not included in the data reported in this table.

Basis for calculation of weighted averages are end-of-month balances of deposits. Exceptions are kuna and foreign currency time and savings deposits for which weighted averages are calculated (since July 1995) based on amounts of those deposits received during the reported month. Weighted averages of interest rates on total kuna and foreign currency deposits (columns 3 and 7) are weighted by the end-of-month balances of all categories included in the calculation.

Kuna and foreign currency deposits used as a credit collateral are included, while restricted deposits (deposits used for payment of imports and other restricted deposits) are not included into the calculation of weighted averages.

Table G3: Deposit Money Banks' Trade with Foreign Exchange

Data on trade with foreign exchange between DMBs comprise transactions of purchase and sale of foreign exchange on domestic foreign currency market. The transactions are classified by categories of

participants (legal entities or individuals, banks, CNB). Source of data are DMBs periodic reports on trading with foreign exchange, sent to the CNB on a regular basis. The amounts are stated in Euro (EUR), converted from other foreign currencies using the CNB's midpoint exchange rate (reporting period average). Other Croatian National Bank transactions include foreign exchange sales and purchases on behalf of Ministry of Finance.

Table H1-H4: Balance of Payments

The balance of payments is compiled in accordance with the recommendations of the International Monetary Fund (Balance of Payments Manual, Fifth Edition, 1993). Data sources include: reports of the Central Bureau of Statistics, the Croatian Health Insurance Institute, the Payments Institute, Commercial banks, enterprises and the Croatian national Bank, as well as research by the Tourism Institute and the Croatian National Bank.

Exports and Imports are shown on an f.o.b. basis. The basic data source for these items is the Report of the Central Bureau of Statistics on merchandise foreign trade of the Republic of Croatia. The data of the Central Bureau of Statistics are modified in accordance with the compilation method of the IMF: merchandise imports, which are shown in the Central Bureau of Statistics's report in c.i.f. terms, are corrected to f.o.b. (corrected for classification) and both imports and exports are corrected so that the coverage includes goods defined as such in the balance of payments methodology but not included in the statistics on merchandise trade.

Regarding exports, beginning with the first quarter of 1999, coverage has been increased via estimates of purchases by individual foreign travelers in the Republic of Croatia. These estimates are based on the Survey on Consumption of Foreign Travelers in Croatia carried out jointly by the Croatian National Bank and the Institute for Tourism. Regarding imports, the difference between c.i.f. and f.o.b. is estimated on the basis of research studies of the CNB on samples of the largest importers, and the resulting value of f.o.b. imports is adjusted on the basis of foreign

payments for repairs of ships as well as supply purchases in foreign ports, as well as estimates of the purchases of individual Croatian citizens abroad, obtained via a research study of the CNB. From the first quarter of 1999 on, estimates are based on the Survey on Consumption of Domestic Travelers Abroad carried out jointly by the Croatian National Bank and the Institute for Tourism. For the 1993 to 1996 period, merchandise imports from the merchandise trade statistics are modified by estimates of imports in duty-free zones (prepared by the CNB), while from 1997 on, data on these imports are included in the merchandise trade statistics.

Beginning with the first quarter of 1999, income and expenditures from transport services are compiled on the basis of data from a new CNB research project on international transport services, with two exceptions: first, income and expenditures from road transport are compiled via data on realized foreign payments, and second, a portion of expenditures on transport services for transport of goods imported to the Republic of Croatia are based on a survey of the largest Croatia importers. This survey is carried out in the context of the reformulation of data on imports from a c.i.f. to an f.o.b. basis.

Income from travel-tourism is calculated on the basis of the Survey on the Consumption of Foreign Travelers in Croatia starting in the first quarter of 1999. This survey is carried out jointly by the Croatian National Bank and the Institute for Tourism. Additional data from the Croatian Health Insurance Institute on health services provided to non-residents is also used.

Expenditures from travel-tourism is, starting in the first quarter of 1999, based on the results of the Survey on the Consumption of Domestic Travellers Abroad, and is supplemented by data on foreign exchange expenditures of the Croatian Health Insurance Institute.

Income from transport services is recorded on the basis of research by the Croatian National Bank. This research was based on data provided by Croatian transport enterprises to the CNB. The data from this project are added to data from the statistics on

international payments and income from pipelines and road transport, which were not included in the research project.

Expenditures on transport services include part of the difference between c.i.f. and f.o.b. imports, which pertain to services provided by non-residents, as well as estimates of the operating costs of Croatian transport companies in international transport. This estimate was performed by the Croatian National Bank, and amounts to 40% of the income of Croatian transport companies shown in the Croatian National Bank's research.

Income from travel and tourism is calculated as the total value of foreign exchange cash and checks purchased from nonresidents, the purchase of foreign checks from residents, foreign transfers of funds to the accounts of enterprises engaged in tourism, the sale of local currency and travelers checks abroad, health services provided to non-residents, receipts for scholarships and specialized study by non-residents in the Republic of Croatia, estimates of tourist expenditures of non-residents in registered lodging and accommodations and estimates of other forms of tourist expenditures of non-residents. The estimate of tourist expenditure in registered lodging and accommodations is based on research by the Institute of Tourism, and the estimate of other forms of tourist expenditure is based on econometric analysis of the Croatian National Bank. The other categories mentioned are based on data from foreign payments statistics.

Expenditures for travel and tourism are calculated as the total value of outflows for official travel, stipends and specialized study, foreign exchange expenditures of the Croatian Health Insurance Institute, outflows for tourism organized by domestic tourism enterprises and estimates of the foreign tourist expenditures of residents. These estimates are based on research by the CNB, while the other categories mentioned are based on data on foreign payments.

Other services includes data from the foreign payments statistics which related to investment projects abroad, customs clearing services, representation fees, insurance services, postal services and the costs of

Croatian representative offices overseas. To this category is added a part of unclassified services which can be explained as a linear trend, as well as estimates of the expenditures of international peacekeeping and humanitarian missions for goods and services in the Republic of Croatia, based on research by the Croatian National Bank.

The income account includes data from the foreign payments statistics on payments on the basis of interest, data from CNB research on income paid from foreign direct and portfolio investment of the private sector, Croatian National Bank data and Payments Institute data on income paid from foreign portfolio investment in the official sector and estimates of the factor income of resident peacekeeping and humanitarian missions in the Republic of Croatian, based on research of the Croatian National Bank. For the period 1993 to 1996, data on foreign direct investment do not include data on retained profit.

Current transfers to the government include data from the foreign payments statistics on the payment of pensions and other social transfers, monetary support and gifts, as well as data from the merchandise trade statistics of the Republic of Croatia on imports and exports of goods without payment obligation.

Income from transfers to other sectors includes data from the foreign payments statistics on the total value of foreign exchange transfers received from abroad. To this is added an estimate for unregistered transfers. This estimate is seen as 15% of the difference between the unexplained foreign exchange inflows and outflows of the household sector.

The foreign exchange receipts of the household sector include the purchase of foreign cash at exchange offices from residents and deposits of foreign cash in foreign exchange accounts of residents at domestic banks. Payments made abroad and income earned through business trips, education and training, tourist receipts and other tourist income are added to this. The total inflow is decreased by: estimated tourist income and estimates of purchases by individual foreign tourists in the Republic of Croatia (Survey on

the Consumption of Foreign Tourists in Croatia carried out jointly by the Croatian National Bank and Institute of Tourism) plus consumption of goods and services by members of peacekeeping and humanitarian missions in the Republic of Croatia.

The foreign exchange expenditures of the household sector include purchases of foreign cash by exchange offices and withdrawals of foreign cash from households' foreign exchange accounts at domestic banks. Realized foreign payments and expenditures from business trips, education and training, tourist payments and other tourist expenditures are added to this. The total outflow is decreased by: individuals' expenditures for goods abroad and expenditures for foreign tourism by residents.

Expenditures on transfers of other sectors is based on foreign payments data on the total value of foreign exchange transfers abroad.

Capital accounts are compiled from data on realized foreign payments by migrants (income and expenditures).

Foreign direct and portfolio investment includes data on those investments from the research of the CNB and data from the securities register of the official sector (Central bank and central government) at the Croatian National Bank and Payments Institute. In the 1993 to 1996 period, data on foreign direct investment of the private sector (banks and other sectors) do not includes direct foreign debt investment, nor retained profit of the investor.

Credits--trade credit has been compiled since the first quarter of 1996. It includes advances paid for goods imports by Croatian importers. Starting in the first quarter of 1999, it includes loans with maturities below 90 days given by Croatian exporters to foreign buyers. Other investment is classified according to the following institutional sectors: Croatian National Bank, Government, Banks and Other. The Government sector comprises central government, local government and local funds. The Banking Sector comprises commercial banks.

Assets--foreign exchange and deposits--banks shows the change in the total liquid

foreign exchange of banks authorized to do business abroad. Assets--foreign exchange and deposits--other sectors includes a part of the net foreign exchange inflows of the household sector which is not classified on the current account, and which amounts to 85% of the unexplained foreign exchange inflows to the household sector.

Debits--trade credit has been compiled since the first quarter of 1996, and includes data on loans with a maturity below 90 days granted by foreign suppliers to Croatian importers. From the first quarter of 1999 on, this item includes data on advances granted by Croatian exporters to foreign purchasers.

Data on credits and arrears are obtained from statistics on foreign credit relations of the Croatian National Bank, which are based on concluded credit agreements registered with the Croatian National Bank.

Currency and deposits includes changes in those foreign exchange and kuna foreign liabilities of the monetary authorities (CNB) and banks based on current accounts, time accounts, Loro letters of credit, guarantees, sight deposits and demand deposits.

Changes in the foreign exchange reserves of the Croatian National Bank on a transactions basis are estimated using accounting data on the stock of foreign exchange reserves in particular currencies at the end of the months. In the estimation of transactions, changes in the original currencies are transformed into dollar changes using the average monthly exchange rate of the currency in question with the US dollar.

Table H5: International Reserves and Banks' Foreign Exchange Reserves

The international reserves of the Croatian National Bank are shown according to the methodology contained in the *Balance of Payments Manual* (International Monetary Fund, 1993), and include those foreign claims of the Croatian National Bank that can be used to bridge imbalances in international payments. International reserves include Special Drawing

Rights, reserve position in the International Monetary Fund, foreign currency, and deposits at foreign banks, as well as bonds and debt instruments.

The foreign exchange reserves of commercial banks include foreign currency and domestic commercial banks' deposits at foreign banks. These foreign exchange reserves represent an additional source of liquidity for bridging imbalances in international payments.

Table H8: External Debt

The table shows the balance of external debt at the end of the period, in millions of US dollars, according to the CNB's midpoint foreign currency rate at the end of the period.

External debt is defined as total value of following liabilities for foreign credits: outstanding debt (including principal in arrears) and projection of principal payments.

Principle arrears include principle payments which should have been paid, but for which no statistical information regarding payment has been received.

Interest arrears are estimated by using originally agreed interest rates and do not include late interest.

Short-term credits do not include the use of interbank line of credits.

Table H9: Structure of foreign debt and repayment projection

The table shows the structure of foreign debt by domestic institutional sectors, as well as the debt stock and a repayment projection for medium-term and long-term borrowing. All data are shown at the midpoint exchange rate of the Croatian National Bank at the end of the period.

Also, the tables show interest-payment projections for medium-term and long-term borrowing.

LICENSED BANKS WITH FULL AUTHORIZATION

1. AGROOBRTNIČKA BANKA d.d. Zagreb
2. ALPE JADRAN BANKA d.d. Split
3. BANK AUSTRIA CREDITANSTALT CROATIA d.d. Zagreb
4. BJELOVARSKA BANKA d.d. Bjelovar
5. BNP-DRESNER BANK (CROATIA) d.d. Zagreb
6. BRODSKO-POSAVSKA BANKA d.d. Slavonski Brod
7. CASSA DI RISPARMIO DI TRIESTE - BANCA d.d. -
TRŠĆANSKA ŠTEDIONICA - BANKA d.d. Zagreb
8. CENTAR BANKA d.d. Zagreb
9. CIBALAE BANKA d.d. Vinkovci
10. CONVEST BANKA d.d. Zagreb
11. CREDO BANKA d.d. Split
12. CROATIA BANKA d.d. Zagreb
13. ČAKOVEČKA BANKA d.d. Čakovec
14. DALMATINSKA BANKA d.d. Zadar
15. DUBROVAČKA BANKA d.d. Dubrovnik
16. GOSPODARSKO KREDITNA BANKA d.d. Zagreb
17. HRVATSKA GOSPODARSKA BANKA d.d. Zagreb
18. HRVATSKA POŠTANSKA BANKA d.d. Zagreb
19. HYPO BANKA CROATIA d.d. Zagreb
20. IMEX BANKA d.o.o. Split
21. ISTARSKA BANKA d.d. Pula
22. ISTARSKA KREDITNA BANKA UMAG d.d. Umag
23. JADRANSKA BANKA d.d. Šibenik
24. KAPROL BANKA d.d. Zagreb
25. KARLOVAČKA BANKA d.d. Karlovac
26. KRAPSKO ZAGORSKA BANKA d.d. Krapina
27. KREDITNA BANKA ZAGREB d.d. Zagreb
28. KVARNER BANKA d.d. Rijeka
29. MEĐIMURSKA BANKA d.d. Čakovec
30. PARTNER BANKA d.d. Zagreb
31. PODRAVSKA BANKA d.d. Koprivnica
32. POŽEŠKA BANKA d.d. Požega
33. PRIVREDNA BANKA ZAGREB d.d. Zagreb
34. PRIVREDNA BANKA - LAGUNA BANKA d.d. Poreč
35. PROMDEI BANKA d.d. Zagreb
36. RAIFFEISENBANK AUSTRIA d.d. Zagreb
37. RIADRIA BANKA d.d. Rijeka
38. RIJEČKA BANKA d.d. Rijeka
39. SISAČKA BANKA d.d. Sisak
40. SLATINSKA BANKA d.d. Slatina
41. SLAVONSKA BANKA d.d. Osijek
42. SPLITSKA BANKA d.d. Split
43. ŠTEDBANKA d.o.o. Zagreb
44. TRGOVAČKA BANKA d.d. Zagreb
45. VARAŽDINSKA BANKA d.d. Varaždin
46. VOLKSBANK d.d. Zagreb

47. ZAGREBAČKA BANKA d.d. Zagreb
48. ZAGREBAČKA BANKA-POMORSKA BANKA SPLIT d.d. Split

LICENSED BANKS WITH LIMITED AUTHORIZATION

1. HYPOBANKA d.o.o. Zagreb
2. NAVA BANKA d.d. Zagreb
3. RAZVOJNA BANKA "DALMACIJA" d.o.o. Split
4. SAMOBORSKA BANKA d.d. Samobor
5. TRGOVAČKO-TURISTIČKA BANKA d.d. Split

LICENSED BRANCHES OF FOREIGN BANKS²⁾

1. Branch of SOCIETE GENERALE d.d. PARIS, Zagreb

LICENSED FOREIGN BANKS REPRESENTATIVE OFFICES

1. ERSTE BANK DER ÖSTERREICHISCHEN SPARKASSEN AG, Zagreb
2. STEIERMARKISCHE BANK UND SPARKASSEN AG, Zagreb
3. LHB INTERNATIONALE HANDELSBANK AG, Zagreb
4. KREDITNA BANKA d.d. TUZLA, Zagreb
5. MARKET BANKA, Split
6. PRIVREDNA BANKA BIHAĆ d.d., Zagreb
7. DEUTSCHE BANK AG, Zagreb
8. CASSA DI RISPARMIO DI UDINE E PORDENONE SPA, Zagreb
9. CREDIT SCHWEIZER BANK d.o.o. SARAJEVO, Zagreb
10. BANK FÜR KÄRNTEN UND STEIERMARK AG, Zagreb
11. COMMERZ BANK AKTIENGESELLSCHAFT, Zagreb

Note:

Full authorization for money transfers and credit transactions
with foreign countries.

Limited authorization comprise f/c transfers in Croatia.

LICENSED SAVINGS BANKS

1. ADRIA ŠTEDIONICA d.o.o. Zagreb
2. BANICA CREDO ŠTEDIONICA d.o.o. Split ¹⁾
3. GOLD ŠTEDIONICA d.o.o. Split ¹⁾
4. GOSPODARSKA ŠTEDIONICA ADRIATIC d.o.o. Vrbovec
5. HIBIS ŠTEDIONICA d.o.o. Zagreb
6. INVESTICIJSKO-KOMERCIJALNA ŠTEDIONICA d.d. Zagreb
7. KRAPINSKA ŠTEDIONICA d.d. Krapina
8. KRIŽEVAČKA ŠTEDIONICA d.d. Križevci
9. MARVIL ŠTEDIONICA d.o.o. Zagreb
10. MEĐIMURSKA ŠTEDIONICA d.d. Čakovec
11. PRIMORSKA ŠTEDIONICA d.d. Rijeka
12. PRVA OBRTNIČKA ŠTEDIONICA d.o.o. Zagreb
13. SLAVONSKA ŠTEDIONICA d.d. Zagreb
14. ŠTEDIONICA BANAK d.o.o. Pula
15. ŠTEDIONICA BROD d.o.o. Slavonski Brod
16. ŠTEDIONICA DORA d.d. Zagreb
17. ŠTEDIONICA DUGI POGLED d.o.o. Zagreb
18. ŠTEDIONICA ISTRANOVA d.d. Pula
19. ŠTEDIONICA KOVANICA d.d. Varaždin
20. ŠTEDIONICA MEDITERAN d.o.o. Split
21. ŠTEDIONICA MORE d.o.o. Zagreb
22. ŠTEDIONICA SA-GA d.o.o. Zagreb
23. ŠTEDIONICA SONIC d.d. Zagreb
24. ŠTEDIONICA SPLITSKO DALMATINSKA d.o.o. Split
25. ŠTEDIONICA ZA RAZVOJ I OBNOVU d.o.o. Zagreb
26. ŠTEDIONICA ZAGIŠTED d.d. Zagreb
27. ŠTEDIONICA ZLATICA d.o.o. Zagreb
28. ŠTEDIONICA ZLATNI VRUTAK d.d. Zagreb
29. TRGOVAČKA ŠTEDIONICA d.o.o. Zagreb
30. ViD ŠTEDIONICA d.o.o. Zagreb
31. ZAGREBAČKA ŠTEDIONICA d.d. Zagreb

LICENSED HOUSING SAVINGS BANKS

1. PRVA STAMBENA ŠTEDIONICA d.d. Zagreb
2. WÜSTENROT STAMBENA ŠTEDIONICA d.d. Zagreb
3. HRVATSKA STAMBENA ŠTEDIONICA d.d. Varaždin
4. RAIFFEISEN STAMBENA ŠTEDIONICA d.o.o. Zagreb ²⁾

OTHER LICENSED INSTITUTIONS WITH FULL AUTHORIZATION

1. HRVATSKA BANKA ZA OBNOVU I RAZVITAK Zagreb

¹⁾ Authorization includes raising households' f/c deposits and operating exchange offices

²⁾ Licensed savings bank not yet operative.

MEMBERS OF THE COUNCIL OF THE CROATIAN NATIONAL BANK

Chairman of the Council
Marko Škreb Ph.D

Members
Zdravko Rogić M.S.

Relja Martić

Pero Jurković Ph.D

Ivan Milas

Gorazd Nikić Ph.D.

Mate Babić Ph.D.

Vlado Leko Ph.D.

Management of the CNB

Marko Škreb, Ph.D. Governor

Zdravko Rogić, M.S. Deputy Governor

Relja Martić, Vice Governor

Board of Executive Directors

Research and statistics area - Velimir Šonje M.S.

Area of central banking operation- Adolf Matejka M.S.

International financial relations area - Jadranka Granić

Area of control and supervision- Čedo Maletić

Accounting, treasury and payment operations area - Đurđa Haramija M.S.

Area of organization planning and information processing- Petar Ćurković

Area of legal affairs and general services -

LIST OF ABBREVIATIONS & SYMBOLS

CNB	- Croatian National Bank
GDP	- gross domestic product
DMB	- deposit money bank
dep.	- deposit
Q	- quarterly
CBS	- Central Bureau of Statistics
manufactur.	- manufacturer
mil	- million
bil	- billion
o.w.	- of which
IMF	- International Monetary Fund
res.	- reserve
SNA	- System of National Accounts
prod.	- producers
RR	- reserve requirement

ABBREVIATIONS FOR CURRENCY

HRK	- Croatian kuna
ATS	- Austrian schilling
FRF	- French franc
DEM	- German mark
CHF	- Swiss franc
GBP	- British pound
ITL	- Italian lira
USD	- US dollar
SIT	- Slovenian tolar
EUR	- euro

SYMBOLS

-	- no entry
....	- data not available
0	- value is less than 0.5 of the unit of measure being used
Ŕ	- average
¹⁾	- indicates a note beneath the table
*	- corrected data
()	- incomplete or insufficiently verified data