

**CROATIAN NATIONAL BANK**

**B U L L E T I N**

**No. 39 - JUNE 1999**

## REAL SECTOR

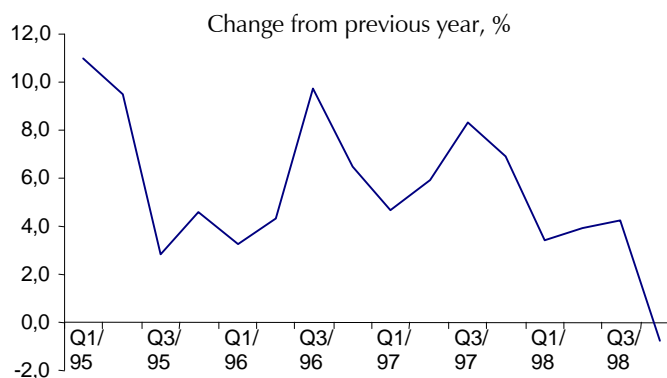
The end of April 1999 recorded a year-on-year cumulative decrease in industrial production of 3.0 percent. Industrial production and other economic activities followed up on in the Bulletin have all been recording a decrease in activity throughout the current year, compared to the corresponding months of the preceding year. After the first quarter, the real turnover in trade decreased by 11.3 percent, 7.2 percent in retail trade alone. The number of tourist night-stays decreased by 9.8 percent, the number of passengers transported decreased by 14.2 percent, while the transportation of goods recorded a 8.0 percent decrease. In the first two months of the year, the activity of construction recorded a decrease in the volume of construction works by 5.3 percent compared to the corresponding period last year.

The rate of decrease in industrial production of 3.0 percent in the first four months of the year was a result of a more intensive year-on-year decrease in production recorded in the first two months of the year, followed by a slightly less intensive decrease recorded in March and April. A more significant cumulative decrease than the average was recorded in the area of processing industry (by 6.8 percent) and the activity of mining and extraction (by 10.6 percent). The overall decrease was offset by a growth in the area of supply with electrical energy, gas and water by 20.1 percent.

Production of groups of industrial products according to their economic purpose was lower for all groups with the exception of energy. The most significant decrease was recorded in production of capital products. Within the processing industry, developments in production of largest compartments were the most unsettling. In the production of food and beverages, production decreased by 9.7 percent on the annual level. Production of chemicals and chemical products decreased by 11.0 percent, production of other non-metallic mineral products decreased by 9.8 percent, while production of metal products other than machines and equipment recorded a 4.1 percent decrease.

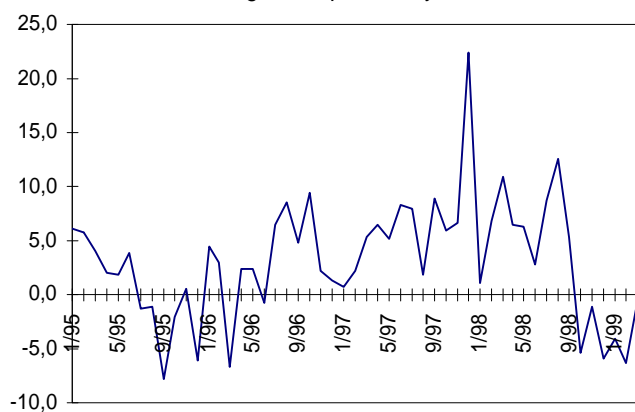
Usage of energy and fuel for operational and technological purposes in industry has followed the dynamics of production, showing a decrease in use in the first quarter by 1.6 percent on the annual level.

### GROSS DOMESTIC PRODUCT



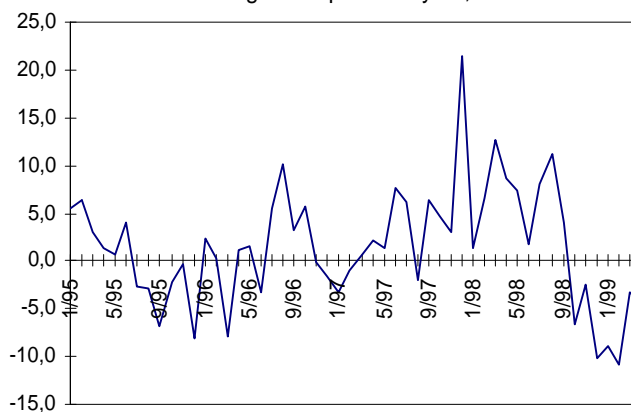
### MANUFACTURING PRODUCTION INDEX

Change from previous year, %



### PROCESSING INDUSTRY

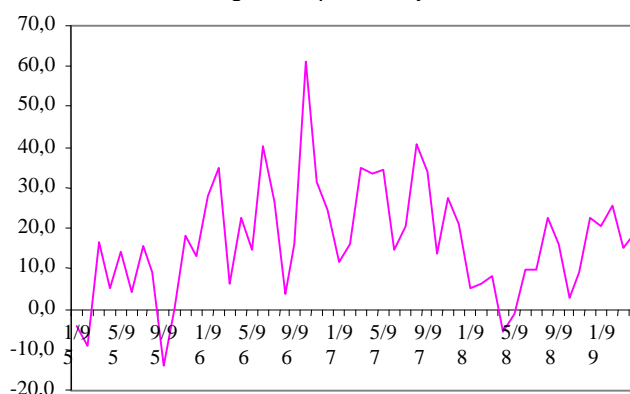
Change from previous year, %



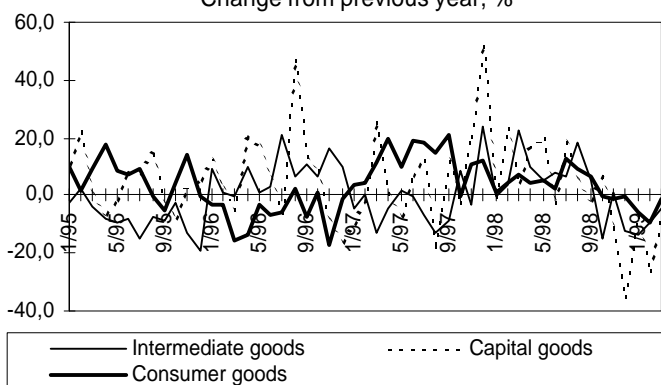
The number of employed in industry decreased by 5.6 percent, while productivity increased by 2.1 percent compared to the corresponding quarter of the preceding year. A more significant decrease in the number of employed among the various compartments of the processing industry was recorded in the production of textiles, production of machines and equipment, production of other non-metallic mineral products, and production of furniture. Inventories of finished products in industry in March 1999 exceeded the level of inventories recorded in March 1998 by 10.9 percent. Among various compartments of the processing industry, significant increase in inventories of finished products was recorded in the production of medical instruments, precise instruments, optic instruments and watches, printing and publishing industry, production of other transportation devices, and production of electrical machines and appliances.

The real turnover in trade recorded in the first quarter of the year was 11.3 percent lower than the turnover recorded in the same period of the preceding year. The turnover in retail trade alone recorded a 7.2 percent decrease in real terms. The total number of unemployed persons in the activity of trade recorded a 4.5 percent decrease in March this year compared to the number of unemployed persons recorded in the same month of the preceding year. The retail trade alone recorded a 5.2 percent decrease in the number of employed. Inventories in the retail trade recorded at the end of March 1999 equaled the balance recorded in March 1998. The first two months of the year recorded a 5.3 percent decrease in the volume of construction works compared to the same period last year. February recorded a more intensive year-on-year monthly decrease than January. The number of passengers transported in the first quarter of 1999 recorded a 14.2 percent decrease compared to the same period last year. The most significant decrease was recorded in the passenger

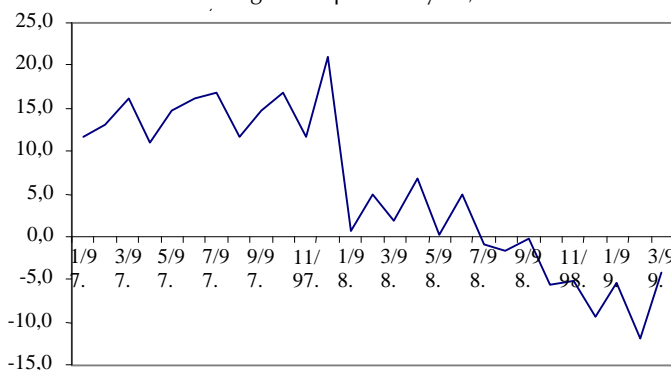
**ELECTRICITY, GAS AND WATER SUPPLY**  
Change from previous year, %



**INDEX OF PRODUCTION VOLUME IN INDUSTRY  
BY MAIN INDUSTRIAL GROUPS**  
Change from previous year, %

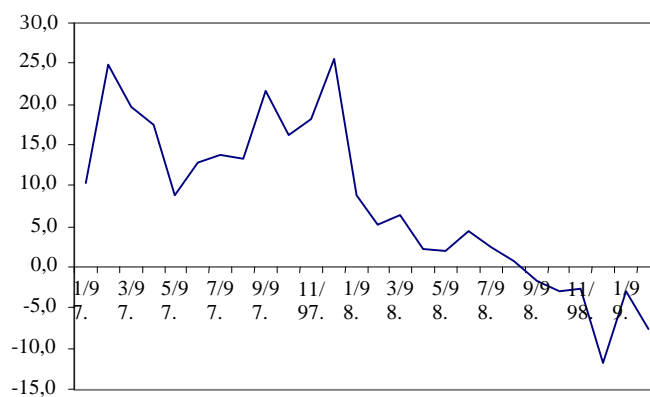


**REAL RETAIL TURNOVER**  
Change from previous year,

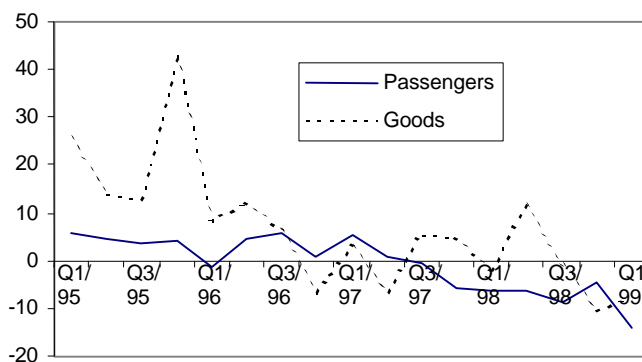


passenger transportation in maritime ports, while increase was recorded in passenger transportation in airports. In transportation of goods, in side – activities increase was recorded in inner waterway ports, as well as in sea port transportation. At the same time, transportation of goods in airports recorded a decrease. As far as postal and telecommunications services are concerned, decrease was recorded in quantity of letters and packages, number of fixed telephone impulses increased, number of Mobitel (analogue mobile network) impulses decreased, while the number of Cronet (GSM network) impulses increased compared to the first quarter of the preceding year. The number of tourists recorded in the first quarter of 1999 decreased by 7.0 percent, while the number of tourist night-stays decreased by 9.8 percent on the annual level. The number of night-stays recorded by domestic tourists decreased more significantly than the number of night-stays recorded by foreign tourists. By regions i.e. counties (zupanije), the highest number of night-stays in the first quarter of 1999 was recorded in Primorsko-goranska and istarska zupanija (47.0 percent of the total number of night-stays recorded in the first quarter of the year). Nevertheless, compared to the same period last year, these two counties recorded a decrease in the number of tourist night-stays, by 5.0 and 17.0 percent, respectively. Next by the number of tourist night-stays recorded were Grad Zagreb (with a year-on-year decrease at the rate of 4.0 percent) and Splitsko-dalmatinska zupanija (with an 8.0 percent decrease in the number of tourist night-stays).

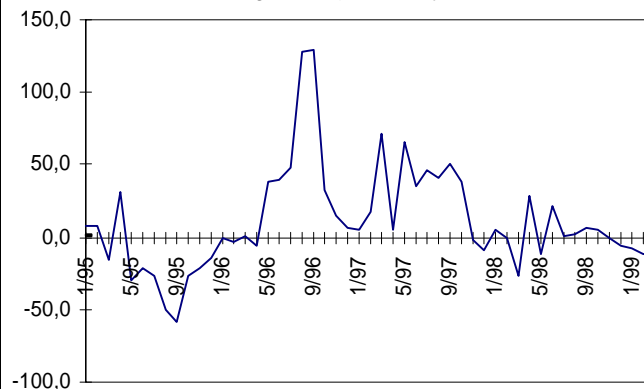
**VOLUME OF CONSTRUCTION PROJECTS**  
Change from previous year, %



**TRANSPORT OF PASSENGERS AND GOODS**  
Change from previous year, %



**TOURISM - OVERNIGHT STAYS**  
Change from previous year, %



## PRICES

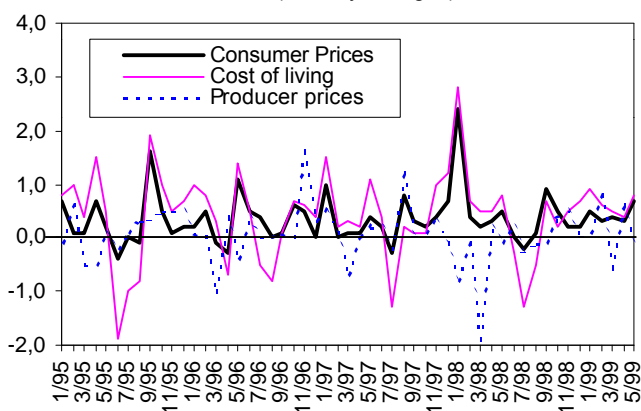
Retail prices in May increased by 0.7 percent which is the biggest increase in the last eight months. The increase in retail prices on the annual level increased from 3.6 percent in April to 3.8 percent in May.

Retail prices in May usually grow faster than in previous months of the year, due to the strong seasonal impact of prices of agricultural products. Agricultural products increased 10 percent (excluding seasonal products), and 5.7 percent (including seasonal products) in May alone.

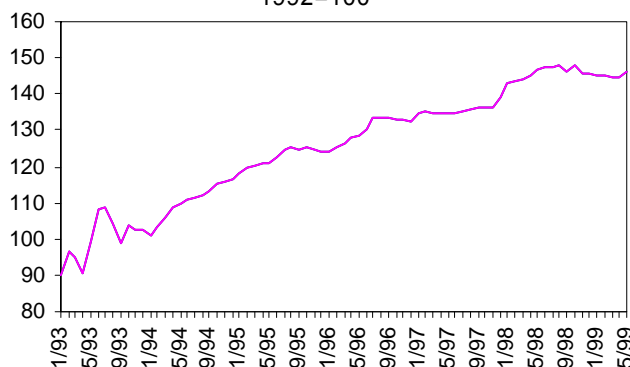
Along with increase in prices of agricultural products, a significant increase in prices of services by 1.7 percent was recorded in May. The increase in prices of services was mostly the result of increase in telecommunication's services prices. An 2.4 percent increase in prices of transportation and postal services as parts of a cost of living index was recorded. Total cost of living index increased by 0.8 percent in May, 3.2 percent on the annual level. Cost of foodstuffs increased by 1.5 percent, cost of clothing and footwear by 0.8 percent, and cost of housing by 0.4 percent.

Indices of industrial products' prices decreased by 0.1 percent in May, amounting to 1.7 percent on the annual level. Prices of energy had an 3.8 increase on the annual level, while capital goods increased by 3.4 percent, durable consumer goods by 1.3 percent and non-durable consumer goods by 3.3 percent on the annual level.

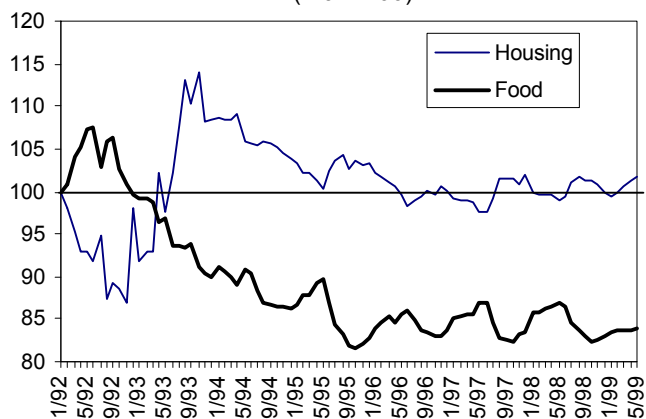
### CONSUMER PRICES, PRODUCER PRICES, COST OF LIVING (monthly changes)



### RELATIVE PRICE INDEX FORM NON-TRADABLE GOODS (prices of services relative to good prices) 1992=100



### INDEX OF REALTIVE PRICE OF FOOD AND HOUSING\* (1/92=100)



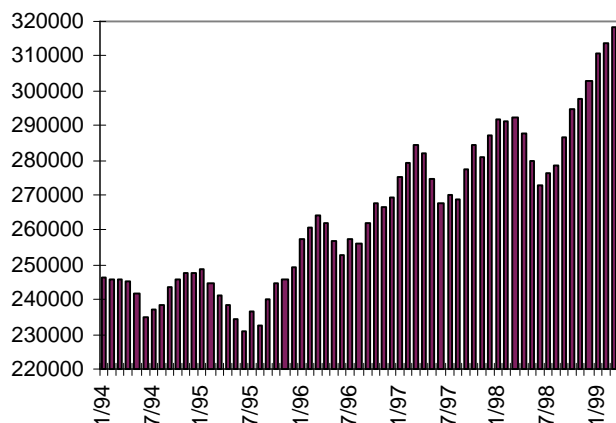
\*Index is calculated as ratio of food prices and housing prices to total

## EMPLOYMENT AND WAGES

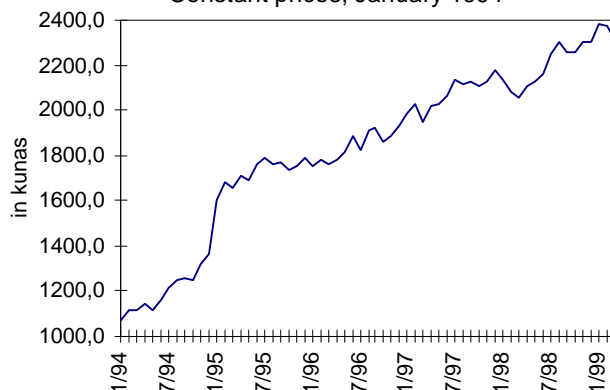
Registered unemployment increased by 500 (0,2 percent), reaching 318,657 at the end of the April. This represents an 30,679 or 10.7 percent increase compared to the same period of 1998. Total employment reached 1,343,412 persons at the end of the April, which represents an 3,594 or 0.3 percent decrease. As a result of this trends, total active population decreased by 3,094 persons, falling to 1,662,069 persons at the end of the month, with total unemployment rate of 19.2 percent.

Average net wages increased 3.7 percent in nominal terms compared to the previous month and 17.4 percent compared to the same period last year. Real growth of net wages in April was 3.3 percent, 13.8 percent compared to the same period last year. At the same time, first four months average was 13 percent higher than in the same period last year. According to the Payments Institute data, total net wages paid in March recorded slower increase rate of 9.7 percent compared to the same period last year and 8.7 percent increase in first quarter on annual level. Real increase in net wages paid was lower, reaching 6.1 and 5.2 percent. The main reason for the lower increase in net wages was decrease in number of workers which received their wages, decreasing from 874,000 in March last year to 814.000 in March last year. Average gross wages in April increased by 4.2 percent in nominal terms and 3.7 percent in real terms compared to March, while year-on-year index of gross wages increase was 11.3 percent in nominal terms and 7.7 percent in real terms for the first four months of this year.

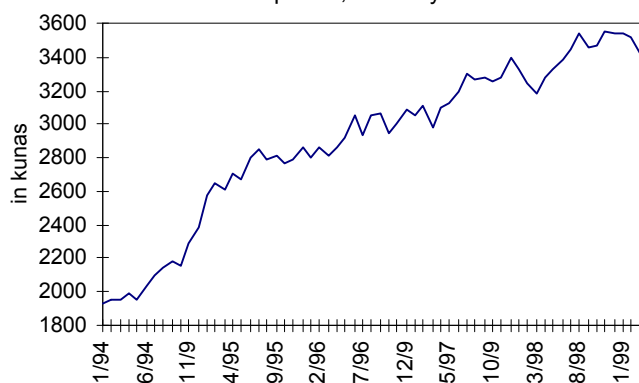
### UNEMPLOYED PERSONS



### REAL AVERAGE NET WAGE Constant prices, January 1994



### REAL AVERAGE GROSS WAGE Constant prices, January 1994

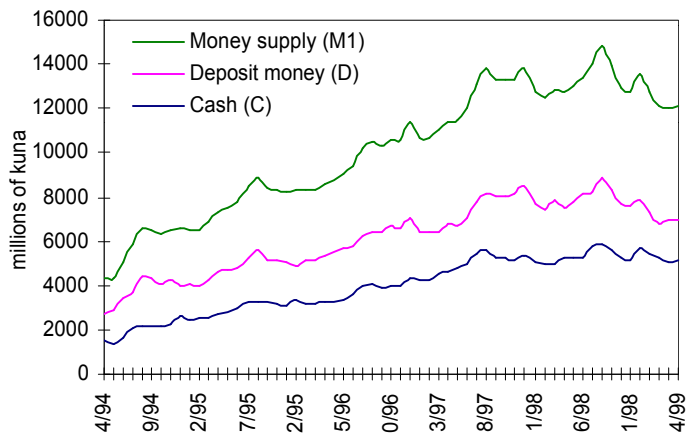


## MONETARY DEVELOPMENTS

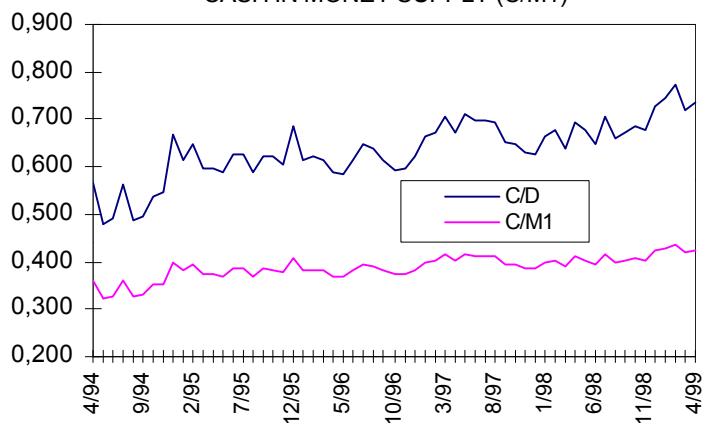
In April, total liquid assets and net foreign assets recorded a decrease, while at the same time total credit recorded a minimal increase.

Following the March decrease in total liquid assets by 1.2 billion kuna (i.e. 2.1 percent), due to a decrease in quasi-money by 1.1 billion kuna, April recorded another decrease in M4, by 1 billion kuna. The above changes brought M4 to the level of 54.8 billion kuna. The decrease in M4 was mainly caused by a decrease in foreign currency deposits (by 0.98 billion kuna). Kuna deposits decreased by further 0.1 billion kuna. Since the exchange rate exerted a total stand-still throughout the month of April, the above decrease in the kuna amount of foreign exchange savings resulted from withdrawal of savings from the banking system, and not from exchange rate differentials. In addition, foreign currency deposits did not leak into money supply. Money supply stagnated throughout April at the level of 12 billion kuna. 12 billion kuna is the level at which the decrease in money supply, which begun in September 1998, was finally stopped. In that process, the existing money supply was redistributed for the benefit of the household sector. Deposit money of the enterprise sector decreased by 0.1 billion kuna, coming down to the level of 4.0 billion kuna. At the same time, deposit money of the household sector and cash increased by almost the exact same amount (i.e. by 0.1 billion kuna in total). The above continued the trend of a mild increase in cash-deposit ratio, i.e. share of cash in money supply. April developments in total liquid assets indicated the presence of late reaction of the household sector to developments in the banking system. At the time banking crisis peaked in January and February this year, savings of the household sector were on the rise. In March and April, the aggregate level of foreign currency savings recorded a decrease. The above was mainly caused by overflow of savings from banks whose financial reliability the economic subjects had less information on, into banks which are considered stable

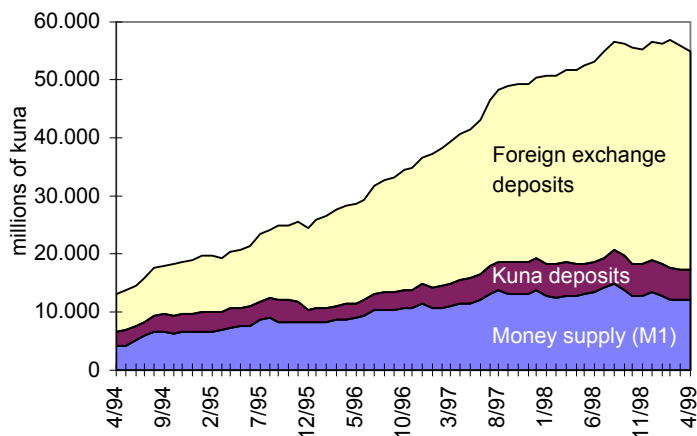
### MONEY SUPPLY



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



### MONETARY AGGREGATE M4

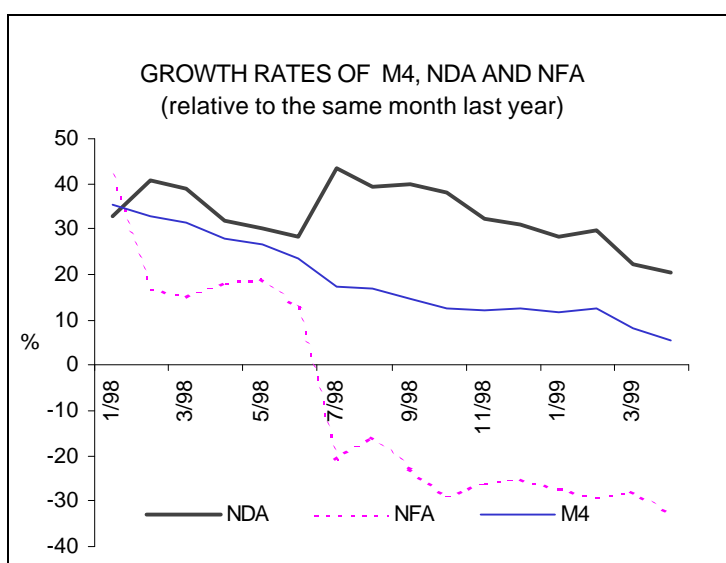
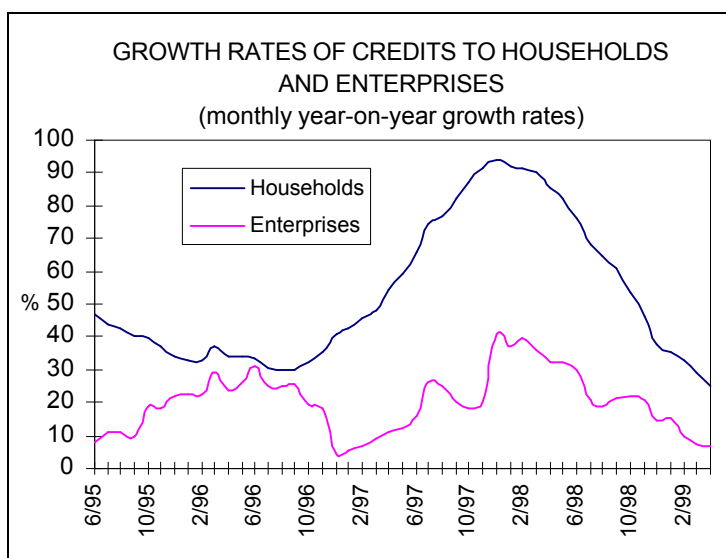
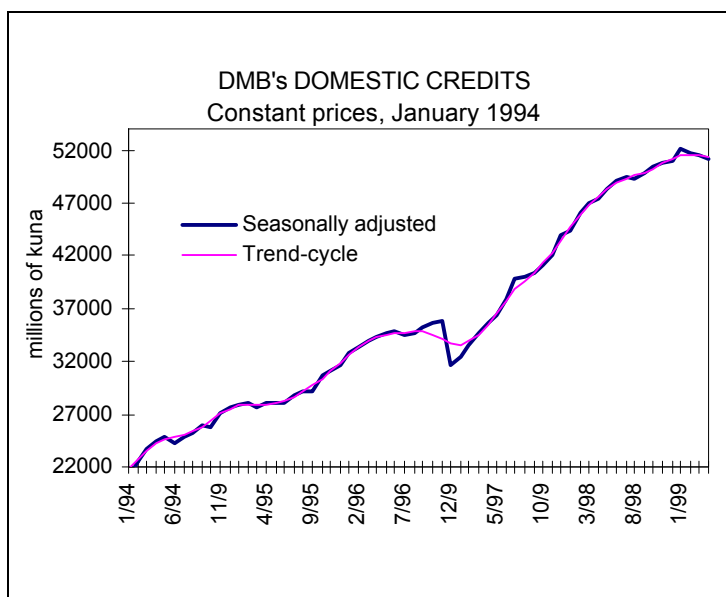


and secure. In that process, a portion of savings was not transferred to these other banks right away, or it was not transferred in total. The above was on the level of banking system seen as a decrease in foreign currency savings. Out of the 0.98 billion kuna decrease in foreign currency deposits, 0.8 billion was caused by a decrease in savings of the household sector. The remaining 0.18 billion kuna represents a decrease in deposits of the enterprise sector, caused by the decrease in imports (namely, payment of imports is the only reason for enterprises to be allowed to have foreign currency deposits).

Following the mild increase in credit recorded in March this year, April increase was more than minimal. The increase in (kuna) credit to the household sector and enterprise sector together does not reach 0.1 billion kuna. Foreign exchange credit to the enterprise sector decreased by 0.1 billion kuna, in line with the decreased need for financing of imports. Increase in total credit was achieved through an increase in other claims in banks' portfolios (bonds, stock, arrears, etc). On the annual level, the rate of growth of credit to the household sector amounts to 25 percent, while the rate of growth of credit to enterprises amounts to 6 percent. Total banks' credit increased by 11.8 percent, i.e. by half of the 22 percent growth rate recorded throughout 1998.

Relations between banks and the central government did not undergo any significant changes throughout the month of April. The increase in banks' net claims from the central government by 0.2 billion kuna referred to an increase in debt to the central bank (in the amount of 0.1 billion kuna), and a decrease in foreign exchange limited deposits of the central government (for payments of liabilities toward foreign creditors).

Net foreign exchange assets of the banking system decreased in April by 1 billion kuna. The above signifies the continuation of the period of decrease commenced at the end of 1998. Since foreign exchange activity of the central bank was minimal in April, net foreign assets of the central bank stagnated compared to March.





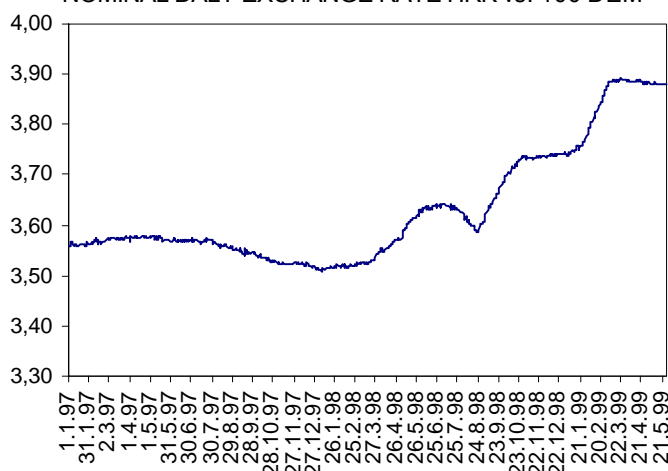
## EXCHANGE RATE

Stable exchange rate of German Mark became usual on Croatian deposit money banks exchange lists, while on the CNB exchange list there is a slight appreciation of kuna against German mark. The lowest exchange rate of German mark was reached at the end of the May. German mark exchange rate amounted 3.8791 kuna, while euro reached 7.5869 kuna which represents the lowest exchange rate of euro in the last three months. German mark exchange rate, as a main anchor of stability, is firmly balancing between 3.879 and 3.889 kuna. As tourist season is approaching, along with increase in foreign exchange inflow, it is very likely that German mark exchange rate will appreciate. Since the inflow of foreign exchange is likely to be lesser than in previous years, it will not push the appreciation of the German mark strong as usual, so the fluctuation of the exchange rate will be much lighter.

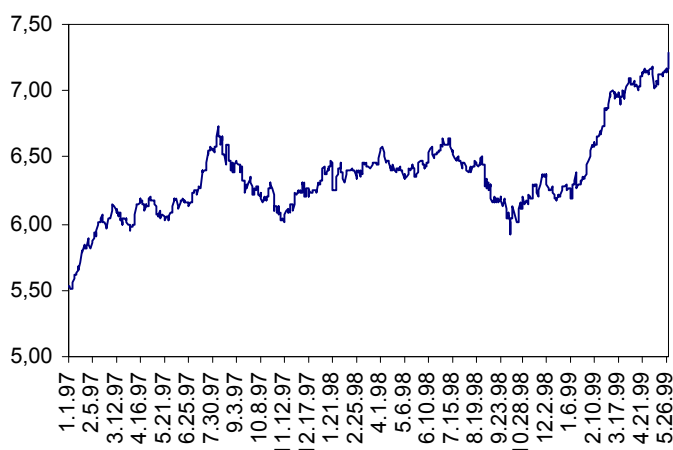
Binding of kuna to German mark and euro caused a depreciation of kuna against US dollar, which appreciated on the world foreign exchange markets during May. US dollar appreciated against kuna at a rate of 1.77 percent during May, reaching 7.2858 kuna at the end of the month, which is the highest exchange rate ever. At the beginning of May a highest exchange rate of British pound was also reached, amounting to 11.6086 kuna. As a result of that, a depreciation of daily nominal effective exchange rate of 0.6 percent was recorded in May.

Quick depreciation of real effective exchange rate from the beginning of this year is significantly slowed down, so real effective exchange rate deflated by retail prices depreciated 0.29 percent in real terms in April (2.22 percent in March). Real effective exchange rate deflated by producers' prices appreciated by 0.34 percent in real terms in April, and 1.88 percent in March. Since the beginning of this year, real effective exchange rate deflated by retail prices depreciated by 5.72 percent, and depreciated by producers' prices by 5.67 percent.

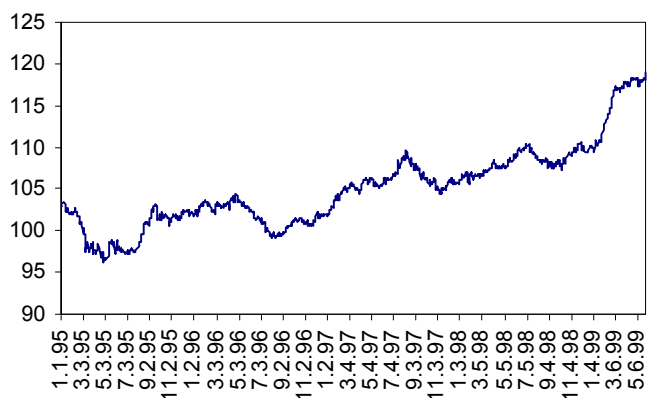
NOMINAL DALY EXCHANGE RATE HRK vs. 100 DEM



NOMINAL DALY EXCHANGE RATE HRK vs. USD



INDEX DALY NOMINAL EFFECTIVE EXCHANGE RATE\*  
1995=100



\*fall in index means appreciation

## BALANCE OF PAYMENTS

The current account deficit of the balance of payments amounted to USD 1,553.8 million in 1998. This represents a 36.2 percent decrease compared to 1997. The current account deficit amounted to 7.3 percent of the Gross Domestic Product, compared to 4.3 percent in 1996 and 12.2 percent in 1997. A decrease in the merchandise trade deficit (20.2 percent), an increase in exports (by 9.5 percent) and a decrease in imports mainly caused the decrease (by 7.0 percent). At the same time, earnings from services increased slightly (2.4 percent), earnings from current transfers decreased (16.9 percent), and the deficit on the income account doubled, as a result of increases in interest rates on foreign credits.

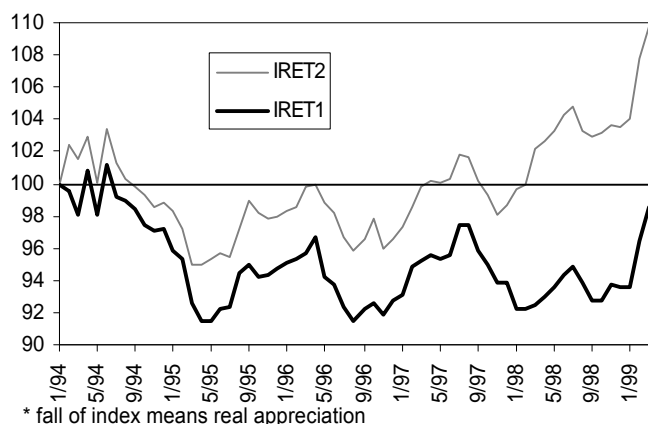
Changes in the current account were followed by the financial account, which amounted to USD 2,148.8 million (i.e. 24.6 percent less than in 1997). There were significant changes in the structure of financing. The most significant form of financing in 1998 was again the increase in liabilities to foreign creditors (49 percent), although it decreased significantly compared to 1997.

At the same time, direct investment increased its share of financing the current account deficit, amounting to 36 percent. Foreign exchange reserves increased by USD 276.5 million, which represents a 22.9 percent increase compared to 1997.

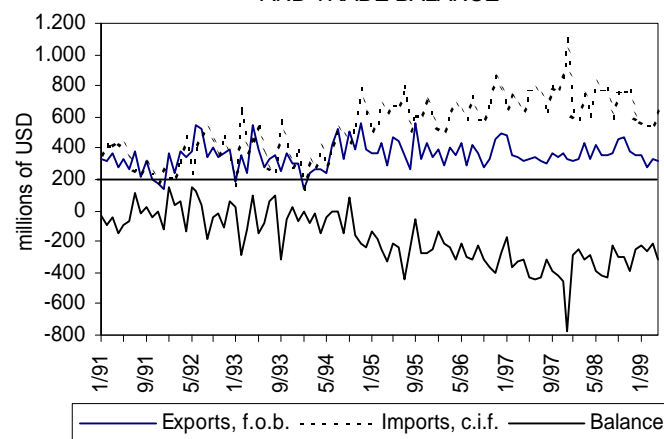
According to the Bureau of Statistics data, the merchandise trade deficit continued to decrease in the first four months, reaching USD 1,005.6. This was a 7.3 percent decrease compared to the same period last year. Merchandise exports f.o.b. amounted to USD 1,282.6 million, an 8.7 percent decrease, while imports c.i.f. were USD 2,298.2 million, a 9.6 percent decrease.

Expressed in kuna, exports amounted to 8.668,1 million kuna in the first quarter, a 3.8 percent decrease compared to the same period last year. Imports amounted to 15,546.5 million kuna, a 9.6 percent decrease.

INDEX OF REAL EFFECTIVE EXCHANGE RATE\*  
CPI (IRET1) & PPI (IRET2), 1994:1=100



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



## BALANCE OF PAYMENTS

in millions of USD (preliminary data)

	I-XII 98	I-XII 97	indices I-XII
98/			I-XII 97
Current account	-1,553.8	-2,434.0	63.8
Capital and financial account	2,148.8	2,841.4	75.6
CNB international reserves	-276.5	-225.0	122.9
Net errors and omissions	-318.4	-182.4	174.6

Source: CNB

## MERCHANDISE EXPORTS AND IMPORTS

in millions of USD

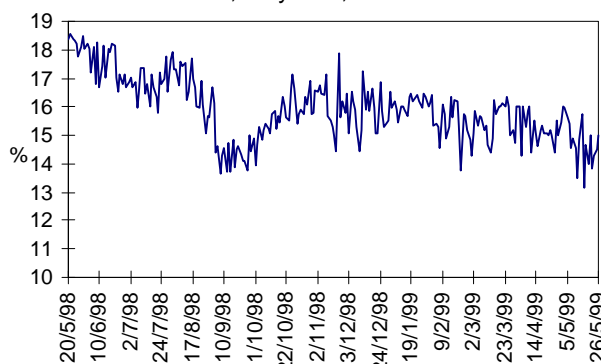
	I-IV 1999	I-IV 1998	IV 1999	IV 1998
Exports, f.o.b.	1.282,6	1.404,3	321,1	322,7
Imports, c.i.f.	2.298,2	2.543,1	632,5	613,0
Balance	-1.055,6	-1.138,8	-311,4	-290,3

Source: Bureau of Statistics

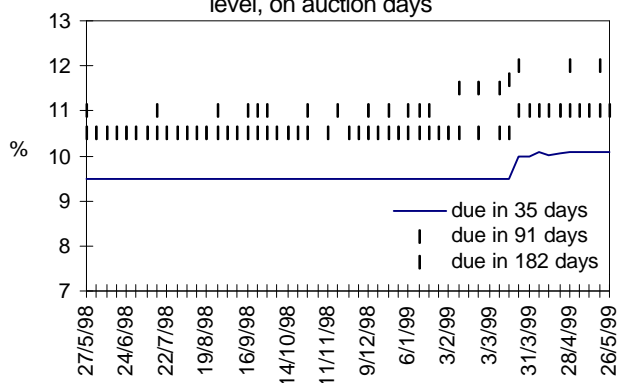
## MONEY MARKET AND INTEREST RATES

The Money Market Zagreb retained the trend of decrease in interest rates. The average daily interest rate on the Money Market Zagreb decreased from the level of 15.21 percent to the level of 14.75 percent in the first 26 days of May. During that time, the interest rate oscillated at the level between 13 and 16 percent. In the last month, the demand was twice as high as the supply, but that failed to cause a change in the trend in interest rates. The highest turnover was effected in callable loans. The interest rate on callable loans oscillated at the level of between 12.5 and 16 percent. The market of CNB bills changed throughout the month of May. The recording of the kuna CNB bills increased, while at the same time the last couple of auctions recorded a decrease in recording of foreign exchange bills of the Croatian National Bank. The above developments are caused firstly, by the decision of the Council of the Croatian National Bank to decrease the amount of foreign exchange CNB bills which can be used as a collateral to commercial banks and savings banks for the use of lombard credit with the Croatian National Bank. Secondly, they are caused by the stabilization of the exchange rate, which stopped the speculative investment into these securities. As far as developments in interest rates are concerned, interest rate on kuna CNB bills with 35 – day maturity increased to the level of 10.1 percent, while 91 – day and 182 – day bills remain unchanged at the levels of 11 and 12 percent, respectively. Interest rates on foreign exchange CNB bills remained more or less stable throughout the month of May. They increased slightly in the last auction, when CNB bills denominated in EUR with 63 – day maturity recorded 2.39 percent interest, while CNB bills denominated in USD with the same maturity period recorded 4.81 percent interest.

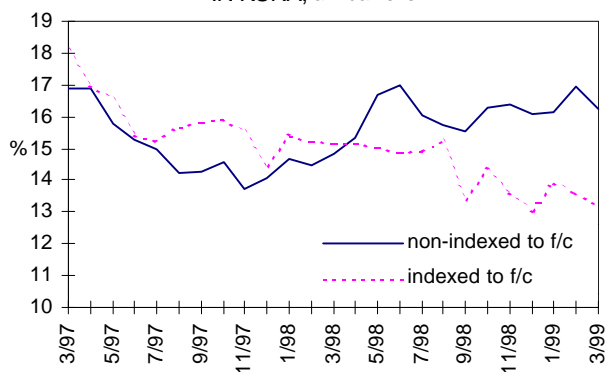
INTEREST RATE ON THE ZAGREB MONEY MARKET, daily data, annual level



INTEREST RATES ON CNB BILLS, annual level, on auction days



DMBs INTEREST RATES ON CREDITS IN KUNA, annual level



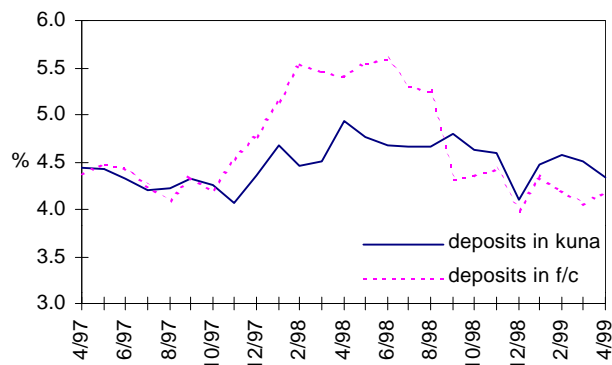
Commercial bills of Pliva, so far the one of their kind in the market, were issued in the second installment with 91 – day maturity with the interest rate between 12.9 and 13 percent. They were sold in full amount due to Pliva's high credit rating, in spite of the omnipresent illiquidity in the economy.

Commercial banks' interest rates recorded diverse developments in April. The average interest rate on kuna loans without the currency clause (with the most significant weight among all credit) decreased to the level of 16.0 percent. The average interest rate on kuna loans with the currency clause increased to level of 13.4 percent, while the average interest rate on foreign exchange loans increased to the level of 6.3 percent. The average interest rate on the total kuna credit increased by 0.15 percentage points, reaching the level of 14.9 percent, while the average interest rate on the total credit increased by 0.17 percentage points, reaching the level of 14.38 percent. Considering the more and more prominent problem of illiquidity, worsening conditions for classification of credit for the purpose of setting legal reserves (thus increasing banks' assets out of credit), and bank crises, it is hard to expect a more significant decrease in interest rates. Therefore, the absence of any negative developments in interest rates is considered very positive.

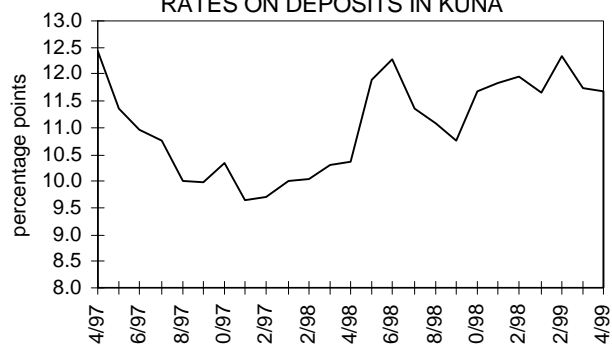
On the other hand, deposit interest rates recorded a decrease in the average interest rates on kuna deposits and an increase in the average interest rates on foreign currency deposits. In both sorts of deposits, the main cause for the change in developments in average interest rates was the change in interest rates on time deposits. The average interest rate on the total of newly – granted deposits was stable. It has not recorded any changes compared to March, which means that developments in the two average interest rates neutralized each other.

Interest rate "spread" was therefore increased by all measures with the exception of the measure which is used as an indicator in our graph, and which recorded a slight decrease in April (0.07 percentage points).

**DMBs INTEREST RATES ON DEPOSITS**  
(annual level)

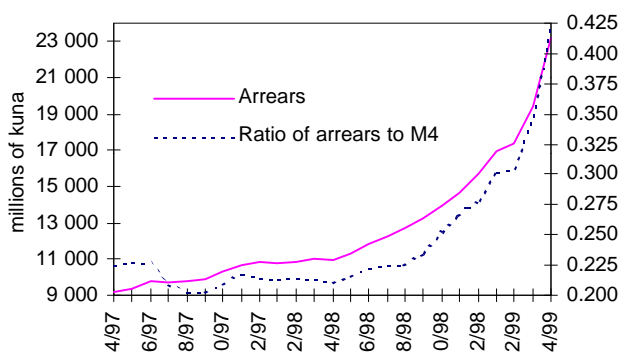


**DIFFERENCE BETWEEN INTEREST RATES  
ON CREDITS IN KUNA AND INTEREST  
RATES ON DEPOSITS IN KUNA**



Note: spread is calculated as a difference between interest rates on non-indexed credits in kuna and interest rates on non-indexed deposits in kuna.

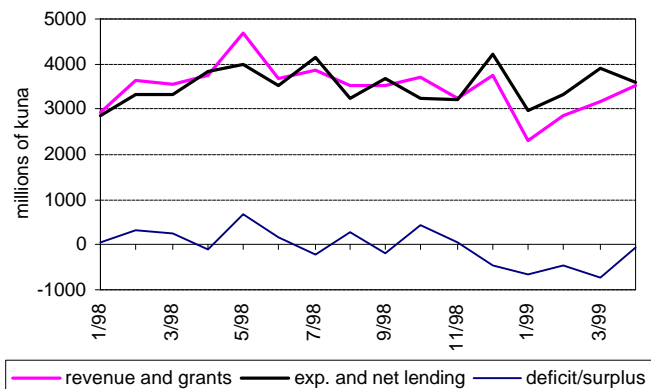
**ARREARS REPORTED TO PAYMENTS  
INSTITUTE**



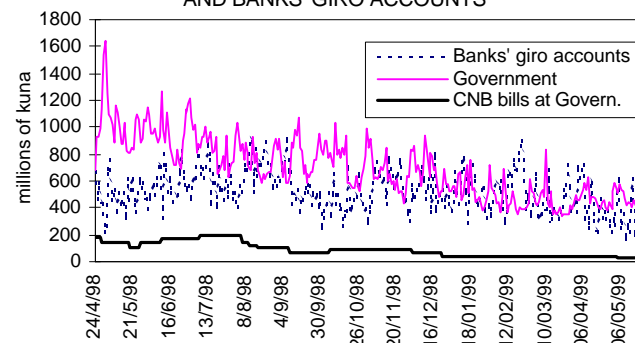
## STATE BUDGET

Budget deficit was and is the main characteristic of this year's state budget. April was the fourth consecutive month in 1999, i.e. fifth consecutive month altogether, which recorded a negative balance on the account of the state budget. Expenditures exceeded the amount of revenues collected in the month of April by 80 million kuna. The above implies a shortage of 1918 million kuna on the level of the first four months of the year. The April shortage was the smallest shortage recorded in this year. Together with the repayment of debt on the basis of bonds of the JDB series, the above shortage was financed in its entirety by an increase in indebtedness with other domestic sectors. In that sense, the central government effected the net return of assets to commercial banks, while increasing the level of debt to the rest of general state and to monetary authorities. State budget revenues collected in April were by far the most abundant in this year. In total amount, they are the closest to the last year's monthly level of revenues. Compared to revenues collected in April last year, this April's revenues were by 240 million kuna short, while compared to the last year's monthly average they were 150 million kuna short. Should we compare the average monthly level of revenues collected in the first four months of 1999 with the first four months of 1998, we can notice that the state budget revenues in 1998 exceeded this year's collection results by an average of 500 million kuna per month. It should be noted once again that the unsatisfactory collection of revenues was in major part caused by decreased revenues from the value added tax. Expenditures of the state budget amounted to 3581 million kuna, which represents a 260 million kuna decrease compared to the amount of budget expenditures recorded in the same month last year.

OUTTURN OF CENTRAL GOVERNMENT BUDGET



CENTRAL GOVERNMENT DEPOSITS AT THE CNB AND BANKS' GIRO ACCOUNTS



## FINANCING OF CENTRAL BUDGET DEFICIT (in millions of kuna)

	Jan.-Apr. 1999	1999 Budget
<b>TOTAL FINANCING</b>	<b>1918</b>	<b>0</b>
<b>DOMESTIC FINANCING</b>	<b>476</b>	<b>-2 326</b>
From other general govern.	61	0
From monetary authorities	1345	0
From deposit money banks	-911	-1 952
Other domestic financing	-18	- 374
<b>FINANCING ABROAD</b>	<b>1441</b>	<b>2 326</b>
From internat. develop. inst.	42	875
From foreign governments	-77	- 385
Other borrowing abroad	1477	1 835

**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

**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.
<b>ASSETS</b>										
<b>1. Foreign assets (net)</b>	-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
<b>2. Domestic credit</b>	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
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
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
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
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
<b>Total (1+2)</b>	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
<b>LIABILITIES</b>										
<b>1. Money</b>	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
<b>2. Savings and time deposits</b>	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
<b>3. Foreign currency deposits</b>	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
<b>4. Bonds and money market instruments</b>	48,3	199,0	124,8	129,5	137,0	141,4	140,2	127,7	123,5	122,3
<b>5. Restricted and blocked deposits</b>	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
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
<b>6. Other (net)</b>	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
<b>Total (1+2+3+4+5+6)</b>	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

**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	<b>43</b>	16	12	7	4	2	2	<b>0</b>	0	0	0
1994	December	<b>50</b>	13	21	6	6	2	2	<b>33</b>	22	9	2
1995	December	<b>53</b>	15	20	7	7	2	2	<b>21</b>	7	13	1
1996	December	<b>57</b>	10	26	6	9	4	2	<b>22</b>	10	11	1
1997	December	<b>60</b>	4	28	9	8	9	2	<b>33</b>	12	18	3
1998	January	<b>60</b>	4	29	8	8	9	2	<b>33</b>	11	19	3
	February	<b>60</b>	4	28	8	9	9	2	<b>33</b>	8	22	3
	March	<b>60</b>	4	27	8	10	9	2	<b>33</b>	7	22	4
	April	<b>60</b>	4	27	8	11	8	2	<b>33</b>	9	21	3
	May	<b>60</b>	4	26	9	11	8	2	<b>33</b>	8	21	4
	June	<b>60</b>	4	26	9	11	8	2	<b>33</b>	8	21	4
	July	<b>60</b>	4	27	8	11	8	2	<b>33</b>	8	21	4
	August	<b>60</b>	4	25	10	11	8	2	<b>34</b>	8	22	4
	September	<b>60</b>	4	25	9	12	8	2	<b>34</b>	8	22	4
	October	<b>60</b>	4	25	8	12	9	2	<b>35</b>	6	25	4
	November	<b>60</b>	4	25	8	11	10	2	<b>35</b>	6	25	4
	December	<b>60</b>	3	26	8	11	10	2	<b>36</b>	4	28	4
1999	January	<b>60</b>	4	24	9	12	9	2	<b>36</b>	4	28	4
	February	<b>60</b>	4	24	9	11	10	2	<b>36</b>	4	28	4
	March	<b>60</b>	4	24	9	12	9	2	<b>36</b>	5	27	4
	April	<b>59</b>	4	23	9	12	9	2	<b>36</b>	5	27	4



**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.
<b>ASSETS</b>										
<b>1. Foreign assets</b>	<b>4 043,5</b>	<b>7 908,3</b>	<b>10 075,1</b>	<b>12 818,5</b>	<b>16 004,9</b>	<b>17 591,5</b>	<b>16 916,1</b>	<b>16 462,9</b>	<b>17 375,2</b>	<b>17 275,8</b>
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
1.3. 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
1.4. 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
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
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
<b>2. Claims on central government</b>	<b>535,1</b>	<b>250,6</b>	<b>390,1</b>	<b>218,8</b>	-	-	<b>1 583,7</b>	<b>1 760,9</b>	<b>1 270,0</b>	<b>1 370,8</b>
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
Short-term loans maturing in less than 1 month	-	-	-	-	-	-	1 583,7	1 631,6	1 270,0	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
2.2. Claims in f/c	151,4	70,5	37,0	12,4	-	-	-	-	-	-
<b>3. Claims on other domestic sectors</b>	<b>0,3</b>	<b>0,7</b>	<b>0,9</b>	<b>1,1</b>	<b>24,4</b>	<b>1,0</b>	<b>0,8</b>	<b>0,6</b>	<b>0,4</b>	<b>3,2</b>
<b>4. Claims on DMBs</b>	<b>191,6</b>	<b>223,8</b>	<b>220,2</b>	<b>213,9</b>	<b>33,5</b>	<b>1 043,7</b>	<b>793,5</b>	<b>1 714,4</b>	<b>1 628,3</b>	<b>2 194,5</b>
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
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
Short-term liquidity credits	-	-	-	-	-	-	-	870,0	1 035,3	1 114,5
Other credits	36,3	0,4	0,4	0,1	0,1	122,4	118,3	135,1	175,7	150,7
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
4.3. Overdue claims	9,5	0,9	96,1	1,0	0,9	200,9	200,9	200,9	200,7	200,7
<b>5. Claims on other banking institutions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,1</b>	<b>10,0</b>	<b>9,4</b>	<b>9,7</b>	<b>9,8</b>
<b>Total (1+2+3+4+5)</b>	<b>4 770,5</b>	<b>8 383,4</b>	<b>10 686,3</b>	<b>13 252,3</b>	<b>16 062,8</b>	<b>18 646,2</b>	<b>19 304,1</b>	<b>19 948,1</b>	<b>20 283,6</b>	<b>20 854,2</b>

**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.
<b>LIABILITIES</b>										
<b>1. Reserve money</b>	<b>2 248,9</b>	<b>4 714,2</b>	<b>6 744,1</b>	<b>8 770,3</b>	<b>10 346,1</b>	<b>9 954,2</b>	<b>9 547,8</b>	<b>9 308,3</b>	<b>8 966,1</b>	<b>9 014,3</b>
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
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
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
Settlement accounts	54,9	116,1	181,2	899,4	849,8	437,6	333,6	345,0	359,9	315,5
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
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
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
<b>2. Restricted and blocked deposits</b>	<b>1,4</b>	<b>40,3</b>	<b>212,2</b>	<b>243,2</b>	<b>101,1</b>	<b>1 787,6</b>	<b>2 273,9</b>	<b>2 804,3</b>	<b>3 523,2</b>	<b>3 805,3</b>
2.1. Statutory reserves in f/c	-	-	-	-	-	1 668,4	2 138,4	2 673,2	3 381,7	3 656,7
2.2. Restricted deposits	1,4	40,3	54,1	78,7	101,1	119,1	135,4	131,0	141,5	148,6
2.3. Escrow deposits	-	-	158,1	164,4	-	-	-	-	-	-
<b>3. Foreign liabilities</b>	<b>151,7</b>	<b>716,1</b>	<b>1 175,1</b>	<b>1 160,0</b>	<b>1 470,7</b>	<b>1 464,3</b>	<b>1 477,6</b>	<b>1 544,4</b>	<b>1 588,2</b>	<b>1 527,5</b>
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
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
<b>4. Central government deposits</b>	<b>0,0</b>	<b>793,8</b>	<b>395,5</b>	<b>557,6</b>	<b>1 032,7</b>	<b>434,8</b>	<b>750,6</b>	<b>644,7</b>	<b>530,5</b>	<b>556,9</b>
4.1. Demand deposits	0,0	793,8	395,5	424,6	805,7	390,2	706,0	610,0	495,8	522,2
Central government demand deposits	-	725,5	338,6	342,0	625,7	291,0	615,4	554,6	424,7	443,8
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
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
<b>5. CNB bills</b>	<b>21,2</b>	<b>375,1</b>	<b>168,3</b>	<b>665,7</b>	<b>722,0</b>	<b>2 242,9</b>	<b>2 227,4</b>	<b>2 104,7</b>	<b>1 906,4</b>	<b>1 883,1</b>
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
5.2. CNB bills in f/c	-	-	-	-	-	1 412,2	1 449,0	1 481,5	1 486,6	1 374,0
<b>6. Capital accounts</b>	<b>2 366,0</b>	<b>2 066,0</b>	<b>2 019,4</b>	<b>1 900,1</b>	<b>2 361,8</b>	<b>2 898,2</b>	<b>3 142,9</b>	<b>3 648,5</b>	<b>3 796,0</b>	<b>3 871,2</b>
<b>7. Other items (net)</b>	<b>- 18,7</b>	<b>- 322,1</b>	<b>- 28,3</b>	<b>- 44,6</b>	<b>28,5</b>	<b>- 135,8</b>	<b>- 116,0</b>	<b>- 106,7</b>	<b>- 26,7</b>	<b>195,8</b>
<b>Total (1+2+3+4+5+6+7)</b>	<b>4 770,5</b>	<b>8 383,4</b>	<b>10 686,3</b>	<b>13 252,3</b>	<b>16 062,8</b>	<b>18 646,2</b>	<b>19 304,1</b>	<b>19 948,1</b>	<b>20 283,6</b>	<b>20 854,2</b>

**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.
<b>ASSETS</b>										
<b>1. Reserves</b>	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
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
1.2. In f/c	-	-	-	-	-	1 668,4	2 138,4	2 673,2	3 381,6	3 649,9
<b>2. Foreign assets</b>	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
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
<b>3. Claims on central government and funds</b>	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
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
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
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
<b>4. Claims on other domestic sectors</b>	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
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
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
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
<b>5. Claims on other banking institutions</b>	10,2	30,0	30,8	38,4	72,9	170,5	181,7	173,5	176,1	171,3
<b>6. Claims on other financial institutions</b>	15,7	61,8	100,6	139,1	240,9	187,1	193,8	201,7	187,2	166,0
<b>Total (1+2+3+4+5+6)</b>	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
<b>LIABILITIES</b>										
<b>1. Demand deposits</b>	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
<b>2. Savings and time deposits</b>	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
<b>3. Foreign currency deposits</b>	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
<b>4. Bonds and money market instruments</b>	48,3	199,0	124,8	129,5	137,0	141,4	140,2	127,7	123,5	122,3
<b>5. Foreign liabilities</b>	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
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
<b>6. Central government and funds' deposits</b>	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
<b>7. Credit from central bank</b>	275,2	224,0	182,6	267,7	33,7	1 043,0	793,0	1 713,8	1 628,0	2 227,6
<b>8. Restricted and blocked deposits</b>	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
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
<b>9. Capital accounts</b>	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
<b>10. Other items (net)</b>	- 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
<b>Total (1+2+3+4+5+6+7+8+9+10)</b>	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

**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.
<b>1. Foreign assets in f/c</b>	<b>5 223,3</b>	<b>6 659,8</b>	<b>8 832,8</b>	<b>12 249,5</b>	<b>15 885,8</b>	<b>12 453,2</b>	<b>11 999,2</b>	<b>12 310,6</b>	<b>11 423,0</b>	<b>10 662,0</b>
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
Foreign currencies	437,0	464,4	569,3	631,9	793,8	526,0	427,7	486,4	692,1	640,8
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
Pledged deposits	25,2	45,8	27,9	39,6	48,1	200,1	200,5	202,2	200,8	204,5
Letters of credit	161,2	145,5	97,5	66,1	44,0	45,5	45,1	45,4	48,7	41,9
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
Securities	51,4	60,3	76,1	72,7	88,4	51,0	50,3	50,0	49,9	43,0
Loans and advances	49,2	22,6	19,2	26,6	284,2	213,7	216,5	221,7	207,5	207,5
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
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
Claims on foreign governments	-	-	-	-	-	-	59,9	78,6	78,6	92,0
Claims on other nonresidents	552,9	785,6	572,3	750,5	494,4	483,2	468,6	365,8	358,2	358,5
Securities	531,2	514,4	536,2	492,5	17,7	3,7	4,1	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
Arrears	- 47,0	-	7,2	10,9	9,9	24,1	60,8	62,8	67,7	67,4
Shares and participations	3,4	293,0	292,8	281,3	161,7	178,7	177,2	160,8	42,4	42,4
<b>2. Foreign assets in kuna</b>	<b>19,6</b>	<b>32,7</b>	<b>15,3</b>	<b>20,6</b>	<b>14,7</b>	<b>15,3</b>	<b>15,3</b>	<b>15,4</b>	<b>15,3</b>	<b>10,8</b>
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
Loans and advances	16,5	28,5	15,3	17,3	13,4	15,3	15,3	15,4	15,3	10,8
Arrears	3,1	4,1	-	0,0	-	-	-	-	-	-
<b>3. Claims on former Yugoslavia</b>	<b>969,2</b>	<b>385,9</b>	<b>425,8</b>	<b>247,9</b>	<b>226,2</b>	<b>233,4</b>	<b>238,0</b>	<b>238,4</b>	<b>241,4</b>	<b>242,7</b>
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
Claims on foreign banks	864,7	194,7	198,3	159,3	146,8	152,3	154,8	158,9	159,9	159,8
Claims on foreign nonbanks	103,7	188,3	225,5	85,0	76,2	76,7	78,8	75,1	76,9	77,9
3.2. In kuna	0,8	2,9	2,1	3,6	3,2	4,4	4,4	4,4	4,6	5,0
<b>Total (1+2+3)</b>	<b>6 212,1</b>	<b>7 078,4</b>	<b>9 273,9</b>	<b>12 518,0</b>	<b>16 126,7</b>	<b>12 701,9</b>	<b>12 252,5</b>	<b>12 564,4</b>	<b>11 679,7</b>	<b>10 915,6</b>

**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.
<b>1. Bonds (c/part to blocked f/c savings deposits)</b>	<b>14 836,8</b>	<b>11 437,3</b>	<b>10 078,2</b>	<b>8 291,1</b>	<b>6 714,3</b>	<b>5 802,1</b>	<b>5 393,4</b>	<b>5 521,9</b>	<b>5 562,2</b>	<b>5 559,3</b>
<b>2. Big bonds</b>	<b>3 635,5</b>	<b>4 971,6</b>	<b>5 060,9</b>	<b>2 438,5</b>	<b>2 291,9</b>	<b>2 103,1</b>	<b>2 101,0</b>	<b>2 108,2</b>	<b>2 088,8</b>	<b>2 109,4</b>
<b>3. Other claims</b>	<b>1 499,6</b>	<b>1 428,1</b>	<b>2 047,4</b>	<b>5 963,1</b>	<b>6 232,5</b>	<b>6 958,7</b>	<b>7 392,6</b>	<b>9 260,0</b>	<b>8 917,1</b>	<b>8 941,4</b>
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
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
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
Loans and advances	10,8	2,5	20,2	11,5	4,6	181,9	183,8	188,1	188,7	188,5
Arrears	263,4	0,9	0,4	17,1	15,5	5,3	4,8	1,2	1,6	1,7
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
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
Arrears	0,1	0,2	0,0	0,0	0,0	0,7	0,4	0,0	0,5	0,0
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
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
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
Loans and advances	598,1	529,9	678,8	187,9	678,6	624,5	631,9	732,4	669,4	668,7
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
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
Securities	-	-	-	11,8	2,8	0,2	38,6	0,0	3,8	0,1
Loans and advances	197,9	235,2	95,1	2,3	1,3	13,0	13,1	13,4	13,5	13,5
Postponed interest arrears	-	-	-	0,0	-	-	-	-	-	-
Arrears	-	-	-	0,0	-	-	-	-	-	-
<b>Total (1+2+3)</b>	<b>19 971,9</b>	<b>17 837,0</b>	<b>17 186,5</b>	<b>16 692,7</b>	<b>15 238,7</b>	<b>14 864,0</b>	<b>14 886,9</b>	<b>16 890,1</b>	<b>16 568,2</b>	<b>16 610,1</b>

**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.
<b>1. Claims in Kuna</b>	<b>10 122,6</b>	<b>17 126,9</b>	<b>21 296,8</b>	<b>25 222,8</b>	<b>39 483,4</b>	<b>49 504,2</b>	<b>49 854,6</b>	<b>49 120,6</b>	<b>49 551,0</b>	<b>49 723,0</b>
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
1.2. Commercial bills	1 138,7	149,3	23,9	22,9	-	23,6	23,0	21,8	19,2	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
1.4. Other short-term securities	-	-	-	-	1,1	-	-	-	-	-
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
1.6. Arrears	- 130,4	161,8	235,6	203,9	282,1	625,0	604,2	652,1	789,0	842,2
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
<b>2. Claims in f/c</b>	<b>10 139,2</b>	<b>10 094,0</b>	<b>11 048,9</b>	<b>8 087,3</b>	<b>8 442,7</b>	<b>9 087,0</b>	<b>9 342,9</b>	<b>9 116,7</b>	<b>9 279,9</b>	<b>9 270,9</b>
2.1. Securities	0,5	3,6	3,6	2,9	0,6	0,6	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
2.3. Postponed interest arrears	-	933,2	1 076,1	807,4	20,3	12,4	15,7	16,1	17,0	16,7
2.4. Arrears	- 101,8	85,3	167,5	189,0	174,9	561,4	602,2	376,3	463,1	559,9
<b>Total (1+2)</b>	<b>20 261,7</b>	<b>27 220,8</b>	<b>32 345,8</b>	<b>33 310,0</b>	<b>47 926,1</b>	<b>58 591,1</b>	<b>59 197,5</b>	<b>58 237,4</b>	<b>58 830,9</b>	<b>58 993,9</b>

**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.
<b>LOANS IN KUNA</b>										
<b>1. Loans to central government and funds</b>	135,7	31,2	35,1	11,5	74,6	633,2	548,5	542,5	519,7	540,6
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
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
<b>2. Loans to local government</b>	11,4	93,5	122,5	125,1	293,2	623,4	604,2	644,6	642,0	613,2
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
<b>3. Loans to enterprises</b>	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
<b>4. Loans to households</b>	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
<b>5. Loans to other banking institutions</b>	10,0	29,8	28,5	30,5	68,1	45,1	55,6	47,4	50,0	45,0
<b>6. Loans to other financial institutions</b>	4,1	34,8	61,1	88,4	161,8	109,0	115,8	118,1	102,9	98,4
<b>A. Total (1+2+3+4+5+6)</b>	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
<b>LOANS IN F/C</b>										
<b>1. Loans to central government and funds</b>	796,0	765,2	773,9	190,2	679,9	637,4	645,0	745,8	682,8	682,2
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
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
<b>2. Loans to local government</b>	-	19,4	21,4	18,9	13,1	30,5	85,8	87,9	88,2	88,2
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
<b>3. Loans to enterprises</b>	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
<b>4. Loans to households</b>	0,9	3,1	10,3	11,2	45,3	44,7	45,2	44,9	48,3	49,8
<b>5. Loans to other banking institutions</b>	-	-	-	-	-	-	-	-	-	-
<b>6. Loans to other financial institutions</b>	-	-	-	-	-	-	-	-	-	-
<b>B. Total (1+2+3+4+5+6)</b>	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
<b>TOTAL (A+B)</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

**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.
<b>1. Local governments and funds</b>	<b>142,5</b>	<b>512,8</b>	<b>495,3</b>	<b>683,8</b>	<b>484,2</b>	<b>514,3</b>	<b>441,3</b>	<b>404,1</b>	<b>439,2</b>	<b>472,7</b>
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
<b>2. Enterprises</b>	<b>1 264,7</b>	<b>2 678,2</b>	<b>3 161,9</b>	<b>4 489,1</b>	<b>5 692,8</b>	<b>4 794,2</b>	<b>4 216,3</b>	<b>3 845,6</b>	<b>4 127,9</b>	<b>4 019,5</b>
<b>3. Households</b>	<b>327,3</b>	<b>752,7</b>	<b>1 156,8</b>	<b>1 646,8</b>	<b>2 213,7</b>	<b>2 463,9</b>	<b>2 437,6</b>	<b>2 344,9</b>	<b>2 216,2</b>	<b>2 255,1</b>
<b>4. Other banking institutions</b>	<b>2,8</b>	<b>0,1</b>	<b>0,1</b>	<b>0,7</b>	<b>0,8</b>	<b>0,3</b>	<b>0,2</b>	<b>0,1</b>	<b>0,3</b>	<b>0,2</b>
<b>5. Other financial institutions</b>	<b>42,6</b>	<b>47,5</b>	<b>79,6</b>	<b>208,2</b>	<b>203,8</b>	<b>190,0</b>	<b>185,7</b>	<b>164,8</b>	<b>166,3</b>	<b>175,3</b>
<b>6. Other transferable deposits</b>	<b>0,6</b>	<b>2,1</b>	<b>3,2</b>	<b>3,5</b>	<b>2,2</b>	<b>1,9</b>	<b>2,0</b>	<b>2,2</b>	<b>0,5</b>	<b>5,7</b>
<b>7. Less: Checks of other banks and checks in collection</b>	<b>- 21,8</b>	<b>- 32,7</b>	<b>- 35,5</b>	<b>- 35,0</b>	<b>- 192,6</b>	<b>- 181,8</b>	<b>- 66,4</b>	<b>- 27,0</b>	<b>- 19,2</b>	<b>- 16,7</b>
<b>Total (1+2+3+4+5+6+7)</b>	<b>1 758,7</b>	<b>3 960,5</b>	<b>4 861,2</b>	<b>6 997,2</b>	<b>8 404,8</b>	<b>7 782,8</b>	<b>7 216,6</b>	<b>6 734,8</b>	<b>6 931,1</b>	<b>6 911,9</b>



**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.
<b>1. Savings deposits of households</b>	<b>215,2</b>	<b>389,7</b>	<b>494,6</b>	<b>717,3</b>	<b>1 108,7</b>	<b>1 102,1</b>	<b>1 131,1</b>	<b>1 097,7</b>	<b>1 034,7</b>	<b>1 035,7</b>
<b>2. Time and notice deposits</b>	<b>1 250,3</b>	<b>1 477,1</b>	<b>1 543,2</b>	<b>2 537,4</b>	<b>4 242,1</b>	<b>4 287,0</b>	<b>4 257,8</b>	<b>4 256,0</b>	<b>4 040,5</b>	<b>3 941,7</b>
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
Other republic funds	5,6	39,7	5,0	1,0	0,0	25,0	25,0	25,0	45,0	20,0
Local governments	36,2	80,1	76,2	88,7	102,6	160,3	264,6	266,4	195,9	179,0
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
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
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
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
<b>Total (1+2)</b>	<b>1 465,6</b>	<b>1 866,9</b>	<b>2 037,9</b>	<b>3 254,7</b>	<b>5 350,8</b>	<b>5 389,1</b>	<b>5 388,9</b>	<b>5 353,7</b>	<b>5 075,3</b>	<b>4 977,4</b>

**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.
<b>1. Savings deposits</b>	<b>3 843,4</b>	<b>5 482,8</b>	<b>7 952,1</b>	<b>9 242,7</b>	<b>10 736,9</b>	<b>12 125,6</b>	<b>12 535,8</b>	<b>13 017,6</b>	<b>12 997,6</b>	<b>12 803,5</b>
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
Other republic funds	2,9	0,8	0,0	0,0	0,0	0,1	0,1	12,7	2,0	2,5
Local governments	1,1	1,4	6,0	10,5	111,7	19,4	20,1	8,3	29,5	31,9
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
1.3. 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
1.4. Other banking institutions	-	-	0,0	0,0	3,8	8,6	9,9	10,5	11,3	9,3
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
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
<b>2. Time deposits</b>	<b>1 568,9</b>	<b>3 292,5</b>	<b>6 147,3</b>	<b>12 559,2</b>	<b>20 322,7</b>	<b>25 307,7</b>	<b>25 594,0</b>	<b>26 450,5</b>	<b>25 610,4</b>	<b>24 820,7</b>
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
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
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
<b>Total (1+2)</b>	<b>5 412,3</b>	<b>8 775,3</b>	<b>14 099,4</b>	<b>21 802,0</b>	<b>31 059,6</b>	<b>37 433,3</b>	<b>38 129,8</b>	<b>39 468,1</b>	<b>38 608,0</b>	<b>37 624,1</b>

**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.
<b>1. Money market instruments (net)</b>	<b>3,3</b>	<b>1,5</b>	<b>0,2</b>	<b>0,9</b>	<b>7,0</b>	<b>0,9</b>	<b>0,1</b>	<b>- 7,3</b>	<b>- 2,3</b>	<b>- 2,9</b>
<b>2. Bonds (net)</b>	<b>12,8</b>	<b>47,8</b>	<b>42,9</b>	<b>55,6</b>	<b>19,1</b>	<b>24,1</b>	<b>24,2</b>	<b>22,1</b>	<b>22,8</b>	<b>22,8</b>
<b>3. Other domestic borrowing</b>	<b>32,2</b>	<b>149,7</b>	<b>81,7</b>	<b>73,0</b>	<b>111,0</b>	<b>116,5</b>	<b>116,0</b>	<b>112,9</b>	<b>103,0</b>	<b>102,4</b>
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
Other republic funds	0,8	14,8	9,9	7,3	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
3.3. Other banking institutions	1,3	13,4	6,7	6,6	24,7	61,2	62,9	61,8	60,4	60,0
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
<b>Total (1+2+3)</b>	<b>48,3</b>	<b>199,0</b>	<b>124,8</b>	<b>129,5</b>	<b>137,0</b>	<b>141,4</b>	<b>140,2</b>	<b>127,7</b>	<b>123,5</b>	<b>122,3</b>

**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.
<b>1. Foreign liabilities in f/c</b>	<b>3 860,9</b>	<b>6 329,7</b>	<b>8 397,8</b>	<b>9 583,7</b>	<b>13 332,0</b>	<b>15 729,6</b>	<b>15 951,6</b>	<b>16 338,2</b>	<b>16 542,2</b>	<b>16 823,5</b>
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
Current accounts	218,8	105,2	117,0	205,7	292,9	242,0	223,0	269,8	320,0	304,1
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
Letters of credit	1,0	2,6	1,9	0,6	8,0	0,4	0,4	0,4	0,4	1,0
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
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
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
Sight deposits	373,6	401,1	654,2	667,6	608,4	620,4	638,9	640,6	654,5	674,2
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
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
Postponed interest arrears	-	105,3	82,1	85,3	103,1	-	-	-	-	-
<b>2. Foreign liabilities in kuna</b>	<b>28,4</b>	<b>27,6</b>	<b>37,2</b>	<b>81,5</b>	<b>262,1</b>	<b>289,9</b>	<b>279,6</b>	<b>243,1</b>	<b>207,4</b>	<b>203,5</b>
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
Demand deposits	1,0	4,8	6,4	27,0	52,3	70,5	87,2	48,9	47,2	33,5
Time and notice deposits	-	-	1,1	3,0	128,4	85,8	77,5	79,2	46,5	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
Demand deposits	27,1	20,7	29,6	22,1	42,0	41,0	41,9	42,7	41,5	32,6
Time and notice deposits	0,2	2,2	0,1	29,4	33,1	92,7	73,0	72,3	72,3	96,8
Loans and advances	-	-	-	-	-	-	-	-	-	-
<b>3. Liabilities to former Yugoslavia</b>	<b>8 177,1</b>	<b>6 777,5</b>	<b>6 713,6</b>	<b>2 801,3</b>	<b>212,4</b>	<b>149,9</b>	<b>143,1</b>	<b>147,6</b>	<b>149,2</b>	<b>149,5</b>
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
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
3.2. In kuna	67,5	6,3	3,8	4,3	4,8	5,2	5,2	5,3	5,3	5,3
<b>Total (1+2+3)</b>	<b>12 066,4</b>	<b>13 134,8</b>	<b>15 148,7</b>	<b>12 466,6</b>	<b>13 806,5</b>	<b>16 169,4</b>	<b>16 374,3</b>	<b>16 728,9</b>	<b>16 898,8</b>	<b>17 176,5</b>

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

End of Period, In Millions of Kuna

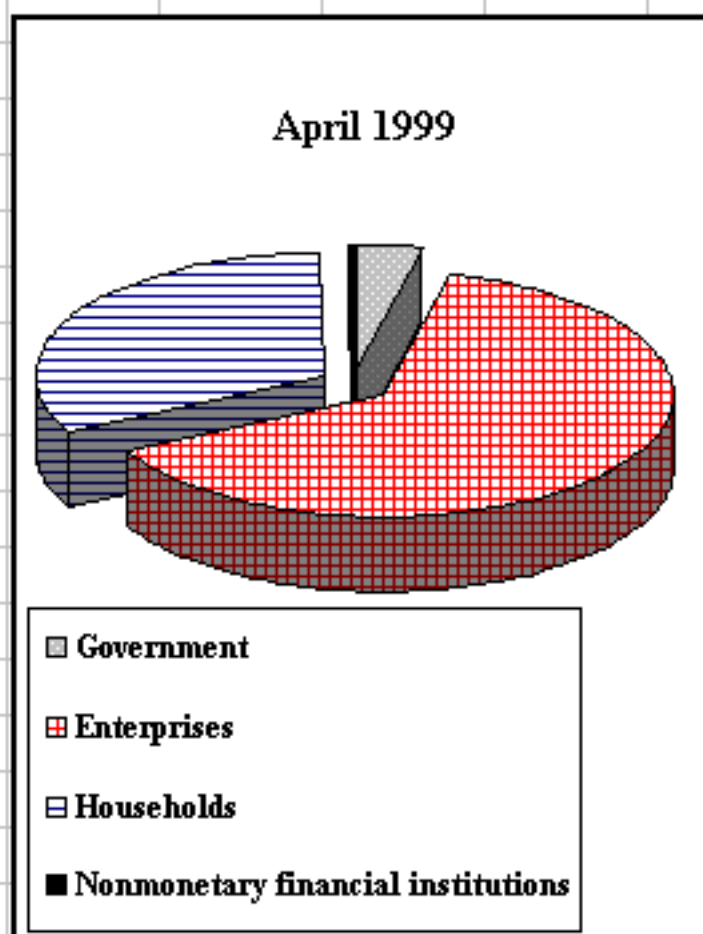
	1993	1994	1995	1996	1997	1998	1999			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>1. In kuna</b>	<b>1 122,1</b>	<b>1 511,5</b>	<b>1 760,4</b>	<b>1 585,3</b>	<b>2 385,8</b>	<b>3 033,3</b>	<b>3 163,5</b>	<b>3 200,3</b>	<b>3 214,8</b>	<b>3 229,7</b>
1.1. Central government deposits	494,0	178,1	179,3	131,2	82,1	130,1	143,3	133,3	127,4	141,8
Demand deposits	445,5	16,9	17,9	23,3	31,7	4,5	6,1	1,8	1,5	27,7
Time and notice deposits	32,1	145,5	126,5	77,4	21,7	100,4	112,0	106,2	100,5	88,7
Loans and advances	16,3	15,7	34,9	30,5	28,7	25,2	25,2	25,2	25,4	25,4
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
Demand deposits	187,4	352,8	253,2	102,8	85,7	83,0	95,1	59,5	55,1	53,0
Time and notice deposits	43,3	129,5	200,7	38,0	19,4	33,9	39,9	44,1	37,4	45,6
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
<b>2. In f/c</b>	<b>315,8</b>	<b>157,9</b>	<b>265,2</b>	<b>135,7</b>	<b>4 488,4</b>	<b>4 265,0</b>	<b>4 443,9</b>	<b>4 676,2</b>	<b>5 031,4</b>	<b>4 926,7</b>
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
Savings deposits	315,8	118,8	134,3	48,8	160,1	83,2	142,8	142,1	321,0	161,8
Time and notice deposits	-	-	11,1	5,3	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
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
Savings deposits	0,0	39,1	21,2	58,2	4,7	8,0	6,5	26,4	27,7	35,8
Time and notice deposits	-	-	98,6	23,4	-	7,5	14,0	11,2	11,2	11,8
<b>Total (1 + 2)</b>	<b>1 437,8</b>	<b>1 669,4</b>	<b>2 025,6</b>	<b>1 720,9</b>	<b>6 874,2</b>	<b>7 298,3</b>	<b>7 607,4</b>	<b>7 876,5</b>	<b>8 246,3</b>	<b>8 156,5</b>

**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.
<b>1. Restricted deposits</b>	<b>404,1</b>	<b>589,7</b>	<b>687,0</b>	<b>889,7</b>	<b>1 198,6</b>	<b>700,3</b>	<b>826,2</b>	<b>816,9</b>	<b>1 189,9</b>	<b>740,2</b>
1.1. In Kuna	79,6	156,6	271,3	249,0	260,0	202,2	250,0	247,7	239,1	245,1
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
<b>2. Blocked f/c deposits</b>	<b>13 857,4</b>	<b>11 491,8</b>	<b>9 969,0</b>	<b>7 329,4</b>	<b>4 650,8</b>	<b>3 493,8</b>	<b>3 258,6</b>	<b>3 306,8</b>	<b>3 264,7</b>	<b>3 232,8</b>
2.1. Central government	-	19,6	67,9	66,8	69,9	74,0	75,7	78,2	80,3	81,2
2.2. Enterprises	-	1,6	88,7	94,5	9,1	2,4	2,0	2,1	2,1	2,1
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
<b>Total (1+2)</b>	<b>14 261,5</b>	<b>12 081,5</b>	<b>10 656,0</b>	<b>8 219,2</b>	<b>5 849,4</b>	<b>4 194,1</b>	<b>4 084,8</b>	<b>4 123,7</b>	<b>4 454,6</b>	<b>3 973,1</b>

**Graph D1: Distribution of Deposit Money Banks' Credits**

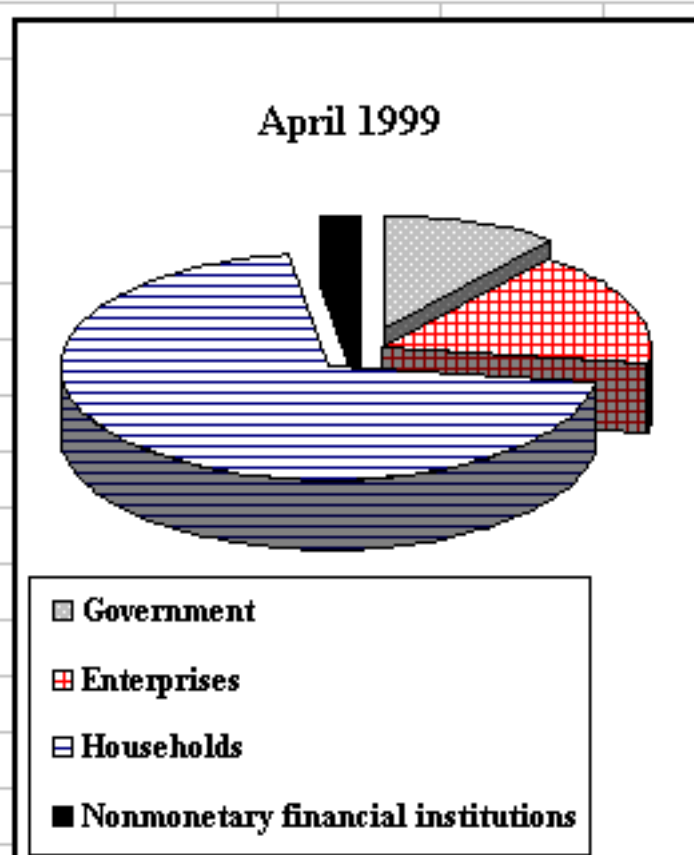


Note:

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**





**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.
<b>ASSETS</b>									
1. Reserves	6,3	48,1	50,3	82,4	91,3	89,1	85,6	86,8	78,4
2. Foreign Assets	4,2	22,7	31,7	59,1	61,2	62,9	61,0	61,2	59,7
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
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
4.1. Claims on local government	0,1	-	-	-	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
4.3. Claims on households	128,5	231,0	265,3	461,8	669,5	675,8	680,5	689,3	678,7
5. Claims on DMBs	35,8	18,9	24,1	54,2	131,1	133,9	127,6	117,9	111,6
6. Claims on other financial institutions	0,3	0,2	1,1	6,0	6,9	7,4	7,6	7,1	7,5
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
<b>LIABILITIES</b>									
1. Demand deposits	9,3	8,8	11,0	19,8	26,4	22,2	20,0	19,5	19,5
2. Time and savings deposits	182,1	127,4	138,7	261,2	312,0	307,5	305,8	299,9	290,9
3. Foreign currency deposits	8,0	-	15,5	223,4	546,2	569,3	582,8	568,9	548,5
4. Bonds	68,0	34,9	27,3	72,7	59,9	63,0	61,2	62,2	58,5
5. Foreign liabilities	0,1	1,3	0,8	0,5	7,4	8,9	9,4	12,5	9,9
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. Restricted deposits	6,3	6,4	2,1	0,9	1,9	1,9	2,0	2,0	1,9
9. Capital accounts	125,7	276,1	307,2	397,1	591,8	601,0	602,7	612,2	603,0
10. Other items (net)	19,1	8,6	- 14,8	- 108,2	- 205,8	- 218,7	- 224,8	- 217,9	- 226,9
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

**Table F1: Credit Rates of the Croatian National Bank**

In Percentage, On Yearly Basis

Year	Month	CNB Discount Rate	Credit rates						
			On lombard credits <sup>1)</sup>	On intervention credits	Intra-day refinance facility <sup>1)</sup>	On short-term liquidity credits <sup>1)</sup>	On advances on the account of statutory reserves <sup>1)</sup>	On inaccurately calculated statutory reserves <sup>1)</sup>	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 <sup>2)</sup>	13,00 <sup>3)</sup>	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

<sup>1)</sup> Breaks in the series of data are explained in the Notes of Methodology.

<sup>2)</sup> since March 17, 1999

<sup>3)</sup> 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 <sup>1)</sup>	Interest rates on CNB bills on obligatory basis	Interest rates on CNB bills on voluntary basis <sup>1)</sup>				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 <sup>2)</sup>	-	-	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	4,00	3,61	-

<sup>1)</sup> Breaks in the series of data are explained in the Notes of Methodology.

<sup>2)</sup> 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

**Table F4: Deposit Money Banks' Liquidity Indicators**

Daily Averages and Percentages, in Million of Kuna and %

Year	Month	Free Reserves	Primary liquidity ratio (in %)	Secondary liquidity sources	CNB bills in kuna	CNB bills in f/c
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

**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
<b>Relative significance <sup>1)</sup></b>		<b>4,22</b>	<b>35,76</b>	<b>32,36</b>	<b>31,42</b>	<b>0,94</b>	<b>23,93</b>	<b>15,38</b>	<b>8,55</b>	<b>3,72</b>	<b>2,27</b>	<b>1,46</b>

<sup>1)</sup> 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 <sup>1)</sup>		Total average	On demand deposits	On time and savings deposits <sup>1)</sup>
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

<sup>1)</sup> 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)
<b>A. Purchases of foreign exchange</b>										
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
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
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
4. Croatian National Bank	221,9	170,8	61,4	57,1	582,2	156,0	162,4	120,0	40,5	33,8
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
<b>B. Sales of foreign exchange</b>										
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
2. Natural persons	624,7	768,3	797,8	925,9	1 011,8	77,9	134,1	104,1	53,0	47,9
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
4. Croatian National Bank	719,4	339,1	345,7	257,8	217,0	4,5	0,0	5,6	7,1	4,6
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
<b>C. Net purchasing (A-B)</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
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
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
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
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
Sales of foreign exchange	0,0	0,0	0,0	0,0	171,0	49,2	0,0	0,0	0,0	0,0



**Table H1: Balance of Payments - Summary (preliminary data)**

In Millions of USD

	1993	1994	1995	1996	1997	1998*	1998			
							Q1	Q2	Q3	Q4*
<b>A. CURRENT ACCOUNT (1+6)</b>	<b>600,0</b>	<b>785,7</b>	<b>-1 283,8</b>	<b>- 857,8</b>	<b>-2 434,0</b>	<b>-1 553,8</b>	<b>- 679,9</b>	<b>- 604,6</b>	<b>388,6</b>	<b>- 657,9</b>
<b>1. Goods, services, and income (2+5)</b>	<b>173,6</b>	<b>262,6</b>	<b>-2 083,7</b>	<b>-1 885,7</b>	<b>-3 285,8</b>	<b>-2 261,9</b>	<b>- 892,2</b>	<b>- 782,5</b>	<b>230,5</b>	<b>- 817,7</b>
1.1. Credit	6 400,3	7 307,8	7 471,5	8 314,7	8 524,4	8 954,5	1 725,1	2 083,6	3 128,9	2 016,9
1.2. Debit	-6 226,6	-7 045,2	-9 555,2	-10 200,4	-11 810,3	-11 216,4	-2 617,3	-2 866,1	-2 898,4	-2 834,6
<b>2. Goods and services (3+4)</b>	<b>297,5</b>	<b>339,4</b>	<b>-2 029,8</b>	<b>-1 887,2</b>	<b>-3 202,3</b>	<b>-2 097,4</b>	<b>- 835,6</b>	<b>- 750,5</b>	<b>290,0</b>	<b>- 801,2</b>
2.1. Credit	6 271,1	7 158,2	7 252,2	8 023,9	8 199,5	8 565,4	1 630,2	1 984,9	3 020,1	1 930,1
2.2. Debit	-5 973,7	-6 818,8	-9 282,0	-9 911,2	-11 401,8	-10 662,7	-2 465,8	-2 735,4	-2 730,1	-2 731,4
<b>3. Goods</b>	<b>- 960,3</b>	<b>-1 322,5</b>	<b>-3 237,5</b>	<b>-3 651,2</b>	<b>-5 224,4</b>	<b>-4 168,9</b>	<b>- 889,3</b>	<b>-1 162,8</b>	<b>-1 055,2</b>	<b>-1 061,6</b>
3.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 205,9	4 604,5	1 093,4	1 114,5	1 187,5	1 209,1
3.2. Debit	-4 864,2	-5 582,9	-7 870,2	-8 197,0	-9 430,3	-8 773,4	-1 982,8	-2 277,2	-2 242,7	-2 270,7
<b>4. Services</b>	<b>1 257,8</b>	<b>1 661,9</b>	<b>1 207,7</b>	<b>1 764,0</b>	<b>2 022,1</b>	<b>2 071,6</b>	<b>53,8</b>	<b>412,3</b>	<b>1 345,1</b>	<b>260,4</b>
4.1. Credit	2 367,3	2 897,8	2 619,5	3 478,2	3 993,6	3 960,9	536,8	870,4	1 832,6	721,0
4.2. Debit	-1 109,5	-1 235,9	-1 411,8	-1 714,2	-1 971,5	-1 889,3	- 483,0	- 458,2	- 487,5	- 460,6
<b>5. Income</b>	<b>- 123,8</b>	<b>- 76,8</b>	<b>- 53,9</b>	<b>1,5</b>	<b>- 83,5</b>	<b>- 164,5</b>	<b>- 56,6</b>	<b>- 32,0</b>	<b>- 59,4</b>	<b>- 16,4</b>
5.1. Credit	129,2	149,7	219,3	290,8	324,9	389,1	94,9	98,7	108,8	86,7
5.2. Debit	- 253,0	- 226,4	- 273,2	- 289,3	- 408,4	- 553,6	- 151,5	- 130,7	- 168,2	- 103,2
<b>6. Current transfers</b>	<b>426,3</b>	<b>523,1</b>	<b>799,9</b>	<b>1 027,8</b>	<b>851,8</b>	<b>708,1</b>	<b>212,3</b>	<b>177,9</b>	<b>158,1</b>	<b>159,8</b>
6.1. Credit	605,2	665,9	968,8	1 178,6	946,5	921,1	249,8	219,9	222,9	228,5
6.2..Debit	- 178,9	- 142,8	- 168,8	- 150,8	- 94,7	- 213,1	- 37,5	- 42,0	- 64,9	- 68,7
<b>B. CAPITAL AND FINANCIAL ACCOUNT</b>	<b>- 146,2</b>	<b>- 257,7</b>	<b>788,2</b>	<b>1 468,1</b>	<b>2 616,4</b>	<b>1 872,2</b>	<b>631,4</b>	<b>558,6</b>	<b>- 508,4</b>	<b>1 190,6</b>
<b>B1. Capital account</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B2. Financial account, excl. reserves</b>	<b>303,2</b>	<b>531,0</b>	<b>1 278,4</b>	<b>1 886,9</b>	<b>2 841,4</b>	<b>2 148,8</b>	<b>550,0</b>	<b>651,0</b>	<b>- 301,0</b>	<b>1 248,8</b>
<b>1. Direct investment</b>	<b>77,8</b>	<b>106,3</b>	<b>95,7</b>	<b>513,1</b>	<b>231,2</b>	<b>763,1</b>	<b>50,9</b>	<b>471,1</b>	<b>111,9</b>	<b>129,2</b>
1.1. Abroad	- 18,5	- 6,8	- 5,6	- 20,4	- 157,2	- 90,9	- 44,7	- 15,5	- 18,4	- 12,2
1.2. In Croatia	96,3	113,1	101,2	533,4	388,3	854,0	95,6	486,7	130,3	141,4
<b>2. Portfolio investment</b>	<b>- 0,1</b>	<b>8,6</b>	<b>4,8</b>	<b>27,2</b>	<b>172,7</b>	<b>- 54,6</b>	<b>- 10,6</b>	<b>6,5</b>	<b>- 22,5</b>	<b>- 28,0</b>
2.1. Assets	- 0,5	1,0	0,1	6,2	11,1	- 0,2	- 0,1	0,0	0,0	0,0
2.2. Liabilities	0,4	7,7	4,6	21,0	161,6	- 54,5	- 10,5	6,5	- 22,5	- 28,0
<b>3. Other investment</b>	<b>225,5</b>	<b>416,1</b>	<b>1 178,0</b>	<b>1 346,7</b>	<b>2 437,5</b>	<b>1 440,4</b>	<b>509,7</b>	<b>173,4</b>	<b>- 390,3</b>	<b>1 147,6</b>
3.1. Assets	74,3	171,9	406,7	788,9	185,5	387,7	239,8	183,5	- 500,5	464,9
3.2. Liabilities	151,2	244,2	771,3	557,8	2 252,0	1 052,6	270,0	- 10,2	110,2	682,7
<b>B3. Reserve Assets</b>	<b>- 449,4</b>	<b>- 788,8</b>	<b>- 490,2</b>	<b>- 418,8</b>	<b>- 225,0</b>	<b>- 276,5</b>	<b>81,4</b>	<b>- 92,4</b>	<b>- 207,4</b>	<b>- 58,2</b>
<b>C. NET ERRORS AND OMISSIONS</b>	<b>- 453,8</b>	<b>- 528,0</b>	<b>495,6</b>	<b>- 610,3</b>	<b>- 182,4</b>	<b>- 318,4</b>	<b>48,5</b>	<b>46,0</b>	<b>119,8</b>	<b>- 532,7</b>

**Table H2: Balance of Payments - Goods and Services (preliminary data)**

In Millions of USD

	1993	1994	1995	1996	1997	1998	1998			
							Q1	Q2	Q3	Q4
<b>1. Goods</b>	<b>- 960,3</b>	<b>-1 322,5</b>	<b>-3 237,5</b>	<b>-3 651,2</b>	<b>-5 224,4</b>	<b>-4 168,9</b>	<b>- 889,3</b>	<b>-1 162,8</b>	<b>-1 055,2</b>	<b>-1 061,6</b>
1.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 205,9	4 604,5	1 093,4	1 114,5	1 187,5	1 209,1
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
1.1.2. Adjustments for coverage	-	-	-	33,9	35,2	63,4	13,0	19,2	15,6	15,6
1.2. Debit	-4 864,2	-5 582,9	-7 870,2	-8 197,0	-9 430,3	-8 773,4	-1 982,8	-2 277,2	-2 242,7	-2 270,7
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
1.2.2. Adjustments for coverage	- 530,6	- 727,9	- 901,6	- 970,7	- 977,0	- 985,5	- 189,4	- 244,1	- 267,6	- 284,5
1.2.3. Adjustments for classification	332,8	374,3	541,3	561,6	650,7	595,2	137,1	155,4	150,9	151,8
<b>2. Services</b>	<b>1 257,8</b>	<b>1 661,9</b>	<b>1 207,7</b>	<b>1 764,0</b>	<b>2 022,1</b>	<b>2 071,6</b>	<b>53,8</b>	<b>412,3</b>	<b>1 345,1</b>	<b>260,4</b>
2.1. Transportation	341,5	317,5	307,6	316,4	266,1	227,6	61,8	55,0	52,9	57,9
2.1.1. Credit	696,2	665,2	707,2	732,1	664,9	565,7	145,4	140,9	136,9	142,5
2.1.2. Debit	- 354,7	- 347,7	- 399,6	- 415,7	- 398,8	- 338,1	- 83,6	- 86,0	- 84,0	- 84,6
2.2. Travel	926,1	1 405,4	929,6	1 499,2	2 007,7	2 126,0	78,0	408,4	1 393,7	246,0
2.2.1. Credit	1 300,7	1 801,4	1 350,5	2 014,1	2 529,1	2 726,3	245,1	562,0	1 552,8	366,4
2.2.2. Debit	- 374,6	- 396,0	- 420,9	- 514,9	- 521,4	- 600,3	- 167,1	- 153,7	- 159,1	- 120,4
2.3. Other services	- 9,8	- 61,0	- 29,5	- 51,6	- 251,7	- 282,1	- 86,0	- 51,1	- 101,5	- 43,5
2.3.1. Credit	370,4	431,2	561,8	732,0	799,6	668,9	146,3	167,5	142,9	212,2
2.3.2. Debit	- 380,2	- 492,2	- 591,3	- 783,6	- 1 051,3	- 951,0	- 232,3	- 218,6	- 244,4	- 255,7
<b>Total (1 + 2)</b>	<b>297,5</b>	<b>339,4</b>	<b>-2 029,8</b>	<b>-1 887,2</b>	<b>-3 202,3</b>	<b>-2 097,4</b>	<b>- 835,6</b>	<b>- 750,5</b>	<b>290,0</b>	<b>- 801,2</b>

**Table H3: Balance of Payments - Income and Current Transfers (preliminary data)**

In Millions of USD

	1993	1994	1995	1996	1997	1998	1998			
							Q1	Q2	Q3	Q4
<b>1. Income</b>	<b>- 123,8</b>	<b>- 76,8</b>	<b>- 53,9</b>	<b>1,5</b>	<b>- 83,5</b>	<b>- 164,5</b>	<b>- 56,6</b>	<b>- 32,0</b>	<b>- 59,4</b>	<b>- 16,4</b>
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
1.1.1. Credit	17,1	35,3	38,7	46,7	70,2	81,0	18,3	18,8	22,6	21,4
1.1.2. Debit	-	-	-	- 7,8	- 14,6	- 11,4	- 2,3	- 2,5	- 2,9	- 3,7
1.2. Direct investment income	0,3	12,3	0,8	10,1	- 52,2	- 91,2	- 3,6	- 72,0	- 13,4	- 2,2
1.2.1. Credit	0,4	13,2	7,0	17,5	14,7	3,7	0,9	1,6	1,1	0,1
1.2.2. Debit	- 0,1	- 0,9	- 6,2	- 7,4	- 66,9	- 94,9	- 4,5	- 73,7	- 14,4	- 2,3
1.3. Portfolio investment income	0,0	0,1	- 0,1	- 2,0	- 4,2	- 5,4	- 2,0	- 0,1	- 2,0	- 1,3
1.3.1. Credit	0,0	0,1	0,2	0,2	2,6	0,2	0,0	0,2	0,0	0,0
1.3.2. Debit	0,0	0,0	- 0,3	- 2,2	- 6,8	- 5,6	- 2,1	- 0,3	- 2,1	- 1,3
1.4. Other investment income	- 141,3	- 124,5	- 93,3	- 45,4	- 82,7	- 137,6	- 67,0	23,8	- 63,7	- 30,7
1.4.1. Credit	111,6	101,0	173,4	226,5	237,4	304,1	75,7	78,1	85,2	65,2
1.4.2. Debit	- 252,9	- 225,5	- 266,7	- 271,9	- 320,1	- 441,7	- 142,7	- 54,3	- 148,9	- 95,9
<b>2. Current transfers</b>	<b>426,3</b>	<b>523,1</b>	<b>799,9</b>	<b>1 027,8</b>	<b>851,8</b>	<b>708,1</b>	<b>212,3</b>	<b>177,9</b>	<b>158,1</b>	<b>159,8</b>
2.1. General government	249,8	235,3	279,8	154,5	32,8	- 9,2	3,4	6,9	- 11,5	- 8,0
2.1.1. Credit	255,7	261,9	309,2	193,4	55,5	77,6	16,8	19,7	19,5	21,6
2.1.2. Debit	- 6,0	- 26,6	- 29,3	- 38,9	- 22,7	- 86,8	- 13,5	- 12,8	- 31,0	- 29,6
2.2. Other sectors	176,6	287,8	520,1	873,3	819,0	717,3	208,9	171,0	169,5	167,8
2.2.1. Credit	349,5	404,0	659,6	985,2	891,0	843,5	233,0	200,2	203,4	206,9
2.2.2. Debit	- 172,9	- 116,2	- 139,5	- 111,9	- 72,0	- 126,3	- 24,0	- 29,2	- 33,9	- 39,2
<b>Total (1 + 2)</b>	<b>302,5</b>	<b>446,3</b>	<b>746,0</b>	<b>1 029,4</b>	<b>768,3</b>	<b>543,5</b>	<b>155,7</b>	<b>145,9</b>	<b>98,6</b>	<b>143,3</b>

**Table H4: Balance of Payments - Other Investment (preliminary data)**

In Millions of USD

	1993	1994	1995	1996	1997	1998*	1998			
							Q1	Q2	Q3	Q4*
<b>1. Assets</b>	<b>74,3</b>	<b>171,9</b>	<b>406,7</b>	<b>788,9</b>	<b>185,5</b>	<b>387,7</b>	<b>239,8</b>	<b>183,5</b>	<b>- 500,5</b>	<b>464,9</b>
1.1. Currency and deposits	74,3	171,9	406,7	788,9	185,5	387,7	239,8	183,5	- 500,5	464,9
1.1.1. Banks	- 210,6	- 189,5	- 467,1	- 622,6	- 341,1	383,8	- 28,8	178,6	- 211,0	445,0
1.1.2. Other sectors	284,9	361,4	873,8	1 411,5	526,6	4,0	268,6	4,9	- 289,5	20,0
<b>2. Liabilities</b>	<b>151,2</b>	<b>244,2</b>	<b>771,3</b>	<b>557,8</b>	<b>2 252,0</b>	<b>1 052,6</b>	<b>270,0</b>	<b>- 10,2</b>	<b>110,2</b>	<b>682,7</b>
2.1. Loans	- 118,5	- 21,5	432,5	404,4	2 250,6	1 066,3	270,9	- 8,9	117,5	686,7
2.1.1. Monetary authorities	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3
2.1.1.1. Use of Fund credit and loans	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3
2.1.1.1.1. Drawings	-	114,2	103,0	-	39,5	-	-	-	-	-
2.1.1.1.2. Repayments	- 24,0	- 8,7	- 5,4	- 4,3	- 2,2	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3
2.1.2. General government	- 7,8	- 1,8	93,5	309,9	596,6	13,1	106,2	- 48,5	- 28,8	- 15,7
2.1.2.1. Long-term	- 7,8	- 1,8	- 6,5	301,2	596,6	62,3	106,2	- 48,5	- 28,8	33,4
2.1.2.1.1. Drawings	3,7	10,4	9,4	349,8	706,8	346,2	126,1	3,1	9,4	207,7
2.1.2.1.2. Repayments	- 11,5	- 12,2	- 15,9	- 48,6	- 110,2	- 283,9	- 19,9	- 51,6	- 38,2	- 174,2
2.1.2.2. Short-term (net)	-	-	100,0	8,7	-	- 49,2	-	-	-	- 49,2
2.1.3. Banks	- 115,8	- 41,7	177,8	- 52,6	645,9	179,3	43,5	- 91,1	8,7	218,1
2.1.3.1. Long-term	- 133,2	- 56,7	- 92,6	57,1	370,5	481,7	13,2	85,9	127,3	255,2
2.1.3.1.1. Drawings	55,2	69,4	72,0	167,5	621,1	636,4	43,6	102,2	165,0	325,6
2.1.3.1.2. Repayments	- 188,4	- 126,1	- 164,6	- 110,4	- 250,6	- 154,7	- 30,4	- 16,2	- 37,8	- 70,4
2.1.3.2. Short-term (net)	17,4	15,0	270,4	- 109,7	275,4	- 302,4	30,3	- 177,0	- 118,6	- 37,1
2.1.4. Other sectors	29,1	- 83,5	63,6	151,5	970,8	882,8	123,5	132,9	139,8	486,6
2.1.4.1. Long-term	- 50,7	- 78,3	- 35,9	79,4	775,9	746,4	89,5	137,1	118,3	401,6
2.1.4.1.1. Drawings	94,7	104,5	233,7	327,0	1 035,8	1 052,6	149,0	168,2	203,7	531,6
2.1.4.1.2. Repayments	- 145,4	- 182,8	- 269,6	- 247,6	- 260,0	- 306,1	- 59,6	- 31,1	- 85,4	- 130,0
2.1.4.2. Short-term (net)	79,8	- 5,2	99,5	72,1	194,9	136,4	34,0	- 4,1	21,5	85,0
2.2. Other liabilities (short-term)	269,7	265,8	338,8	153,4	1,4	- 13,6	- 1,0	- 1,3	- 7,3	- 4,0
2.2.1. General government	-	-	0,3	13,0	-	-	-	-	-	-
2.2.2. Banks	221,6	165,8	207,5	10,1	1,4	- 13,6	- 1,0	- 1,3	- 7,3	- 4,0
2.2.3. Other sectors	48,1	100,0	131,0	130,3	-	-	-	-	-	-
<b>Total (1 + 2)</b>	<b>225,5</b>	<b>416,1</b>	<b>1 178,0</b>	<b>1 346,7</b>	<b>2 437,5</b>	<b>1 440,4</b>	<b>509,7</b>	<b>173,4</b>	<b>- 390,3</b>	<b>1 147,6</b>

**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 <sup>1)</sup>	2 583,9	207,1	-	2 376,8	1 984,9	391,9	1 485,8

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

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

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

**Table H8: Outstanding Debt**

In Millions of USD

	1993	1994	1995	1996	1997	1998	1999		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<b>Outstanding debt</b>									
<b>1. Medium and long term credits</b>	<b>2 431,3</b>	<b>2 771,0</b>	<b>3 111,3</b>	<b>4 397,2</b>	<b>6 123,1</b>	<b>7 895,3</b>	<b>7 948,1</b>	<b>7 814,0</b>	<b>8 026,8</b>
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
1.1.1. International financial organizations	319,6	404,0	493,7	673,1	851,0	974,5	983,3	968,1	962,4
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
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
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
o/w: Guaranteed by government agencies	244,9	301,9	297,3	191,8	167,0	199,9	194,5	189,2	186,9
1.2.2. Foreign nonbanks	123,4	190,4	284,5	309,4	468,1	730,9	746,8	733,0	712,0
o/w: Guaranteed by government agencies	18,0	29,5	37,5	21,9	17,6	20,3	24,7	23,8	21,6
<b>2. Short-term credits</b>	<b>54,6</b>	<b>50,5</b>	<b>225,1</b>	<b>411,2</b>	<b>538,5</b>	<b>593,4</b>	<b>593,3</b>	<b>621,6</b>	<b>647,4</b>
2.1. Foreign banks	10,5	15,7	136,2	278,6	370,1	362,7	367,2	390,3	399,3
2.2. Foreign nonbanks	44,1	34,8	88,9	132,6	168,4	230,7	226,1	231,3	248,1
<b>Total (1+2)</b>	<b>2 485,9</b>	<b>2 821,5</b>	<b>3 336,4</b>	<b>4 808,4</b>	<b>6 661,6</b>	<b>8 488,7</b>	<b>8 541,4</b>	<b>8 435,6</b>	<b>8 674,2</b>
O/w Nonreported principal payments <sup>1)</sup>	543,4	753,5	950,5	197,5	241,9	426,3	419,7	430,3	511,2
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 31/03/1999	Nonreported principal payments	Estimated future principal payments of medium and long-term credits										
			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Other
<b>1. Monetary authorities</b>	<b>221,2</b>												
1.1. Medium and long-term credits	221,2	0,0	28,6	29,3	32,5	35,8	35,8	35,8	13,8	6,4	3,2	0,0	0,0
1.2. Short-term credits	0,0												
<b>2. Central government and funds</b>	<b>3 532,5</b>												
2.1. Medium and long-term credits	3 481,6	1,2	53,9	375,5	370,2	578,7	237,3	400,9	230,3	557,0	158,7	164,1	353,8
2.2. Short-term credits	50,9												
<b>3. Banks</b>	<b>1 715,4</b>												
3.1. Medium and long-term credits	1 681,1	23,2	154,6	515,4	264,4	184,5	197,3	50,2	63,6	51,4	54,9	55,0	66,6
3.2. Short-term credits	34,3												
<b>4. Other domestic sectors</b>	<b>3 205,1</b>												
4.1. Medium and long-term credits	2 642,9	196,2	434,2	489,9	438,3	359,2	179,3	124,3	81,6	86,3	92,4	83,2	78,0
4.2. Short-term credits	562,2												
<b>A. Total medium and long-term credits</b>	<b>8 026,8</b>	<b>220,6</b>	<b>671,3</b>	<b>1 410,1</b>	<b>1 105,4</b>	<b>1 158,2</b>	<b>649,7</b>	<b>611,2</b>	<b>389,3</b>	<b>701,1</b>	<b>309,2</b>	<b>302,3</b>	<b>498,4</b>
<b>B. Total short-term credits</b>	<b>647,4</b>												
<b>C. Total (A+B)</b>	<b>8 674,2</b>												
Memo: estimated future interest payments on medium and long-term credits		76,2	294,9	407,6	329,5	255,6	203,5	165,5	128,4	107,4	62,5	40,8	36,6

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.
<b>TOTAL REVENUE AND GRANTS</b>								
<b>1. Budgetary central government</b>	<b>23 142,6</b>	<b>27 980,8</b>	<b>31 367,5</b>	<b>33 846,1</b>	<b>43 808,6</b>	<b>2 312,2</b>	<b>2 867,9</b>	<b>3 180,5</b>
<b>2. Extrabudgetary funds</b>	<b>13 739,6</b>	<b>15 302,3</b>	<b>17 029,1</b>	<b>19 499,1</b>	<b>21 302,1</b>	<b>1 646,7</b>	<b>1 570,6</b>	<b>1 678,1</b>
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
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
2.3 Employment fund	556,7	691,2	676,1	638,3	718,2	58,4	57,6	63,3
2.4 Child benefit fund	689,4	782,1	878,5	976,7	542,8	0,8	0,6	0,7
2.5 Road fund <sup>1)</sup>	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
<b>A. Total (1+2)</b>	<b>36 882,3</b>	<b>43 283,1</b>	<b>48 396,6</b>	<b>53 345,3</b>	<b>65 110,7</b>	<b>3 959,0</b>	<b>4 438,5</b>	<b>4 858,7</b>
<b>TOTAL EXPENDITURE AND LENDING</b> (minus repayments)								
<b>3. Budgetary central government</b>	<b>20 732,4</b>	<b>26 189,3</b>	<b>27 591,9</b>	<b>29 409,4</b>	<b>34 125,4</b>	<b>2 124,4</b>	<b>2 423,3</b>	<b>3 087,1</b>
<b>4. Extrabudgetary funds</b>	<b>14 736,9</b>	<b>17 976,8</b>	<b>21 282,1</b>	<b>25 522,5</b>	<b>30 103,1</b>	<b>2 695,4</b>	<b>2 502,4</b>	<b>2 640,1</b>
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
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
4.3. Employment fund	416,1	445,9	676,2	714,1	571,2	52,5	56,9	57,4
4.4. Child benefit fund	665,2	820,6	853,2	1 003,7	1 032,1	99,8	86,7	84,1
4.5. Road fund <sup>1)</sup>	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
<b>B. Total (3+4)</b>	<b>35 469,3</b>	<b>44 166,1</b>	<b>48 874,0</b>	<b>54 931,9</b>	<b>64 228,6</b>	<b>4 819,8</b>	<b>4 925,7</b>	<b>5 727,2</b>
<b>C. Overall surplus/deficit (A-B)</b>	<b>1 413,0</b>	<b>- 883,0</b>	<b>- 477,4</b>	<b>-1 586,7</b>	<b>882,1</b>	<b>- 860,8</b>	<b>- 487,2</b>	<b>- 868,5</b>
<b>5. Budgetary central government (1-3)</b>	<b>2 410,3</b>	<b>1 791,5</b>	<b>3 775,6</b>	<b>4 436,7</b>	<b>9 683,1</b>	<b>187,8</b>	<b>444,6</b>	<b>93,4</b>
<b>6. Extrabudgetary funds (2-4)</b>	<b>- 997,3</b>	<b>-2 674,6</b>	<b>-4 253,0</b>	<b>-6 023,4</b>	<b>-8 801,1</b>	<b>-1 048,6</b>	<b>- 931,8</b>	<b>- 962,0</b>

<sup>1)</sup> In 1995 included in government budget.

**Table I2: Budgetary Central Government Operations**

In Millions of Kuna

	1992	1993	1994	1995	1996	1997	1998	1999		
								Jan.	Feb.	Mar.
<b>1. Total revenue</b>	<b>547,4</b>	<b>8 382,2</b>	<b>23 142,6</b>	<b>27 880,8</b>	<b>31 367,5</b>	<b>33 846,1</b>	<b>43 808,6</b>	<b>2 312,2</b>	<b>2 867,9</b>	<b>3 144,3</b>
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
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
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
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
<b>2. Grants</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>100,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
2.1. Current	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
<b>A. Total revenue and grants (1+2)</b>	<b>547,4</b>	<b>8 382,2</b>	<b>23 142,6</b>	<b>27 980,8</b>	<b>31 367,5</b>	<b>33 846,1</b>	<b>43 808,6</b>	<b>2 312,2</b>	<b>2 867,9</b>	<b>3 180,5</b>
<b>3. Total expenditure</b>	<b>564,6</b>	<b>8 403,4</b>	<b>22 282,8</b>	<b>28 475,6</b>	<b>30 972,8</b>	<b>34 395,2</b>	<b>41 390,4</b>	<b>2 936,0</b>	<b>3 259,0</b>	<b>3 539,1</b>
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
3.2. 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
<b>4. Lending minus rep.</b>	<b>- 9,7</b>	<b>- 88,8</b>	<b>316,0</b>	<b>220,6</b>	<b>528,7</b>	<b>611,1</b>	<b>1 161,5</b>	<b>25,7</b>	<b>50,5</b>	<b>- 394,8</b>
<b>B. Total expenditure and net lending (3+4)</b>	<b>554,9</b>	<b>8 314,6</b>	<b>22 598,8</b>	<b>28 696,2</b>	<b>31 501,5</b>	<b>35 006,3</b>	<b>42 551,9</b>	<b>2 961,7</b>	<b>3 309,5</b>	<b>3 801,8</b>
<b>5. Current account surplus without grants (1.1.-3.1.)</b>	<b>27,3</b>	<b>633,1</b>	<b>2 428,4</b>	<b>1 791,9</b>	<b>4 314,3</b>	<b>3 805,3</b>	<b>7 136,4</b>	<b>- 607,3</b>	<b>160,9</b>	<b>- 394,8</b>
<b>6. Current account surplus with current grants (5+2.1.)</b>	<b>27,3</b>	<b>633,1</b>	<b>2 428,4</b>	<b>1 791,9</b>	<b>4 314,3</b>	<b>3 805,3</b>	<b>7 136,4</b>	<b>- 607,3</b>	<b>160,9</b>	<b>108,6</b>
<b>7. Gross fixed capital formation<sup>1)</sup></b>	<b>44,2</b>	<b>650,3</b>	<b>1 235,0</b>	<b>1 040,5</b>	<b>1 113,9</b>	<b>1 516,4</b>	<b>976,1</b>	<b>11,1</b>	<b>383,3</b>	<b>108,6</b>
<b>8. Gross Capital formation<sup>2)</sup></b>	<b>44,2</b>	<b>650,3</b>	<b>1 415,0</b>	<b>1 040,5</b>	<b>1 113,9</b>	<b>1 516,4</b>	<b>976,1</b>	<b>11,1</b>	<b>383,3</b>	<b>253,9</b>
<b>C. Overall surplus/deficit (A-B)</b>	<b>- 7,5</b>	<b>67,6</b>	<b>543,9</b>	<b>- 715,4</b>	<b>- 134,0</b>	<b>-1 160,2</b>	<b>1 256,7</b>	<b>- 649,5</b>	<b>- 441,6</b>	<b>746,1</b>
<b>9. Foreign financing</b>	<b>0,0</b>	<b>0,0</b>	<b>47,3</b>	<b>686,0</b>	<b>803,9</b>	<b>2 985,9</b>	<b>- 9,1</b>	<b>- 149,7</b>	<b>203,7</b>	<b>- 641,0</b>
<b>10. Domestic financing</b>	<b>7,5</b>	<b>- 67,6</b>	<b>- 591,2</b>	<b>29,4</b>	<b>- 669,9</b>	<b>-1 825,7</b>	<b>-1 247,6</b>	<b>799,2</b>	<b>237,9</b>	<b>- 20,0</b>
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
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
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
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
<b>D. Total financing (9+10)</b>	<b>7,5</b>	<b>- 67,6</b>	<b>- 543,9</b>	<b>715,4</b>	<b>134,0</b>	<b>1 160,2</b>	<b>-1 256,7</b>	<b>649,5</b>	<b>441,6</b>	<b>1 387,2</b>

<sup>1)</sup> Net purchase of fixed capital formation

<sup>2)</sup> 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

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

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## 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 DMBs Accounts (Table D1).

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*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

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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.



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*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).

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*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.

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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.

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*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

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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.

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**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 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. For the 1993 to 1996 period, merchandise imports from the merchandise trade statistics are modified by estimates of imports in duty-free zones

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(prepared by the CNB), while from 1997 on, data on these imports are included in the merchandise trade statistics.

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 Croatia, 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



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and deposits of foreign cash in foreign exchange accounts of residents at domestic banks. The total inflow is decreased by: estimate of tourist income and estimates of 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. 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.

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.

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.

Funds--foreign exchange and deposits--banks shows the change in the total liquid foreign exchange of banks authorized to do business abroad. Funds--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.

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.

Changes in the operational state of the foreign exchange reserves of the Croatian National Bank are calculated using current exchange rates of the currencies comprising the reserves, and are shown according to the exchange rate of the US dollar on the last day of the reporting period (end of the quarter or year).

#### **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.

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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

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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-DRESDNER 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. GLUMINA BANKA d.d. Zagreb - in bankruptcy
17. GOSPODARSKO KREDITNA BANKA d.d. Zagreb
18. GRADSKA BANKA d.d. Osijek - in bankruptcy
19. HRVATSKA GOSPODARSKA BANKA d.d. Zagreb
20. HRVATSKA POŠTANSKA BANKA d.d. Zagreb
21. HYPO BANKA CROATIA d.d. Zagreb
22. IMEX BANKA d.o.o. Split
23. ISTARSKA BANKA d.d. Pula
24. ISTARSKA KREDITNA BANKA UMAG d.d. Umag
25. JADRANSKA BANKA d.d. Šibenik
26. KAPTOL BANKA d.d. Zagreb
27. KARLOVAČKA BANKA d.d. Karlovac
28. KOMERCIJALNA BANKA ZAGREB d.d. Zagreb - in bankruptcy
29. KRAPINSKO ZAGORSKA BANKA d.d. Krapina
30. KREDITNA BANKA ZAGREB d.d. Zagreb
31. KVARNER BANKA d.d. Rijeka
32. MEĐIMURSKA BANKA d.d. Čakovec
33. PARTNER BANKA d.d. Zagreb
34. PODRAVSKA BANKA d.d. Koprivnica
35. POŽEŠKA BANKA d.d. Požega
36. PRIVREDNA BANKA ZAGREB d.d. Zagreb
37. PRIVREDNA BANKA - LAGUNA BANKA d.d. Poreč
38. PROMDEI BANKA d.d. Zagreb
39. RAIFFEISENBANK AUSTRIA d.d. Zagreb
40. RIADRIA BANKA d.d. Rijeka
41. RIJEČKA BANKA d.d. Rijeka
42. SISAČKA BANKA d.d. Sisak
43. SLATINSKA BANKA d.d. Slatina
44. SLAVONSKA BANKA d.d. Osijek
45. SPLITSKA BANKA d.d. Split
46. ŠTEDEBANKA d.o.o. Zagreb

47. TRGOVAČKA BANKA d.d. Zagreb
48. VARAŽDINSKA BANKA d.d. Varaždin
49. VOLKSBANK d.d. Zagreb
50. VUKOVARSKA BANKA d.d. Zagreb - in bankruptcy
51. ZAGREBAČKA BANKA d.d. Zagreb
52. ZAGREBAČKA BANKA-POMORSKA BANKA SPLIT d.d. Split
53. ŽUPANJSKA BANKA d.d. Županja - in bankruptcy

## **LICENSED BANKS WITH LIMITED AUTHORIZATION**

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1. HYPOBANKA d.o.o. Zagreb
2. ILIRIJA BANKA d.d. Zagreb - in bankruptcy
3. NAVA BANKA d.d. Zagreb
4. NERETVANSKA GOSPODARSKA BANKA d.d. Ploče - in bankruptcy
5. RAZVOJNA BANKA "DALMACIJA" d.o.o. Split
6. SAMOBORSKA BANKA d.d. Samobor
7. TRGOVAČKO-TURISTIČKA BANKA d.d. Split

## **LICENSED BRANCHES OF FOREIGN BANKS<sup>2)</sup>**

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

## **LICENSED FOREIGN BANKS REPRESENTATIVE OFFICES**

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

## **OTHER LICENSED INSTITUTIONS WITH FULL AUTHORIZATION**

1. HRVATSKA BANKA ZA OBNOVU I RAZVITAK Zagreb

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

<sup>2)</sup> Licenced 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 - Đurda 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
$\bar{R}$	- average
<sup>1)</sup>	- indicates a note beneath the table
*	- corrected data
( )	- incomplete or insufficiently verified data