

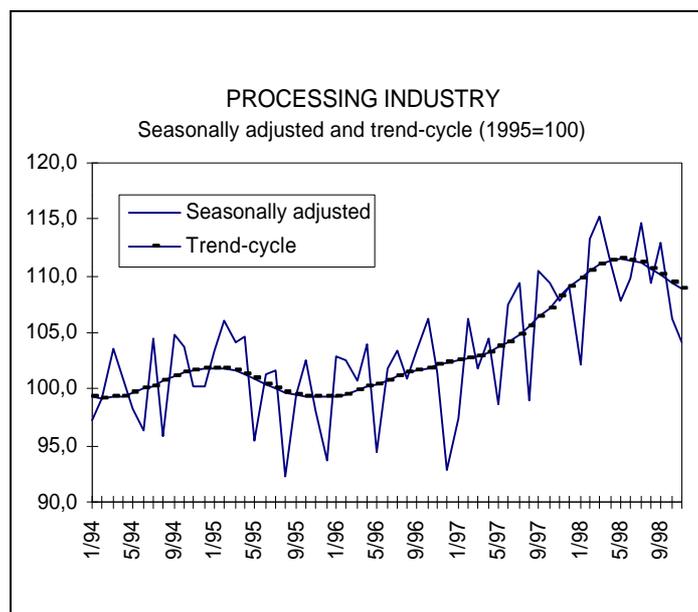
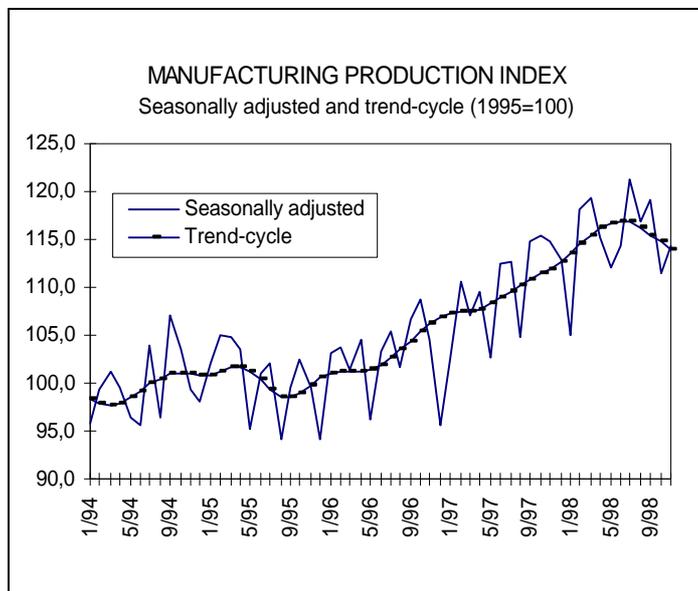
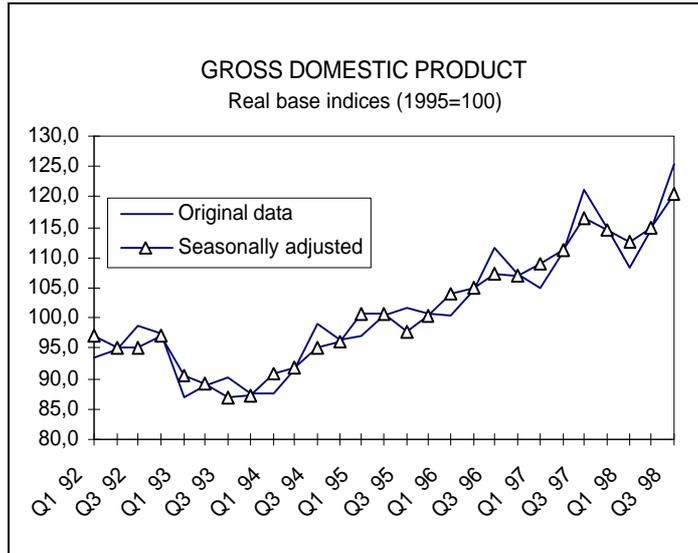
CROATIAN NATIONAL BANK

B U L L E T I N

No. 34 - JANUARY 1999

REAL SECTOR

Gross domestic product in the first nine months of 1998 increased 3.3 percent on the annual level, with the strongest year-on-year quarterly growth rate seen in the third quarter. Activity in the third quarter of 1998 was 3.5 percent higher than in the third quarter of the preceding year. Gross domestic product has been rising constantly since 1994, but growth has slowed down in 1998. A sharper slow-down of total economic activity is expected in the last quarter of 1998. Therefore, growth in 1998 could be below 3.0 percent. Growth of industrial production already slowed in October (monthly year-on-year decrease at the rate of 5.4 percent) and November (monthly year-on-year decrease at the rate of 1.1 percent). At the end of September, the cumulative year-on-year growth of industrial production was 6.7 percent, only to decrease to 4.7 percent at the end of November. All groups of products, except for durable consumer goods (which is also the smallest group), showed increased production during January - November 1998 compared to the same period last year. Production in the largest sector, production of food and beverages, decreased in October and November 1998 compared to October and November 1997. However, in the first eleven months of 1998, production of food and beverages grew by 4.2 percent. The production of chemicals and chemical products, compared to the same months of last year, has decreased for the third consecutive month. This resulted in a cumulative annual decrease of production by 2.7 percent at the end of November. The publishing and printing industries continued to grow at a high year-on-year rate of 12.7 percent.



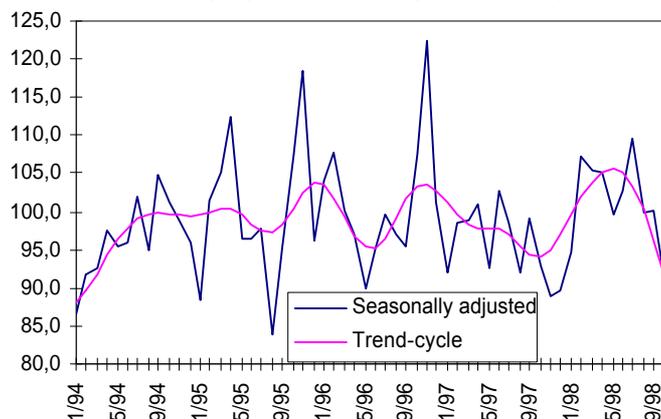
Total production in the processing industry exceeded last year's by 4.5 percent, and in supply of electrical energy, gas and water by 7.3 percent, while production in mining and extraction decreased 1.7 percent compared to the first eleven months of the preceding year.

In merchandise trade with foreign countries, total industrial exports in the first eleven months of 1998 increased 13.6 percent (measured in kuna), while imports increased by a mere 0.9 percent. The value of exports of processing industry alone increased 14.6 percent compared to the same period last year, while the value of its imports increased by 4.0 percent.

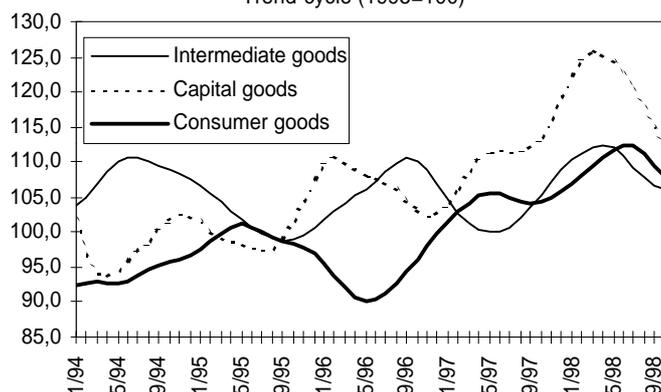
The stagnation in the quantity of goods transported seen in the last several months has now turned into a mild decrease. This was the result of a decrease in goods transported in maritime and coastal transport. All other forms of transport handled a larger quantity of goods than last year. Goods transported in the first ten months of 1998 were up at annual rates of 10.3 percent in railroad transport and 20.2 percent in road transport. The number of passengers transported has been decreasing since the end of 1997. The number of passengers transported in the first ten months of 1998 decreased by 7.6 percent annually. This is due to a decrease in passenger transport, especially road transport (9.6 percent) and railroad transport (2.2 percent).

Retail trade turnover in January - October 1998 increased 1.1 percent (in real terms) compared to the same period last year. The increase in turnover occurred in the first half of the year. After that, real turnover decreased compared to the corresponding months of the preceding year.

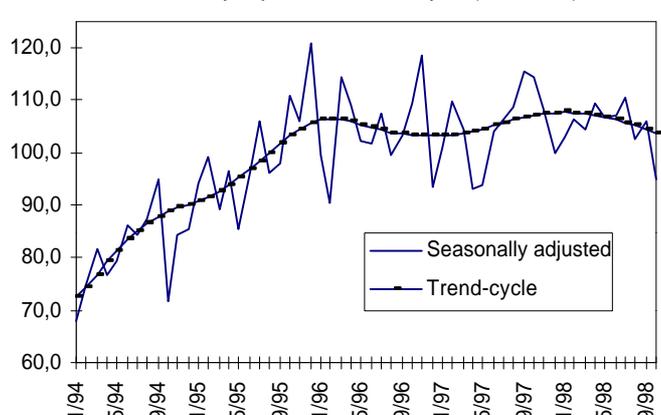
PRODUCTION OF FOOD AND BEVERAGES
Seasonally adjusted and trend-cycle (1995=100)



**INDEX OF PRODUCTION VOLUME IN INDUSTRY
BY MAIN INDUSTRIAL GROUPS**
Trend-cycle (1995=100)

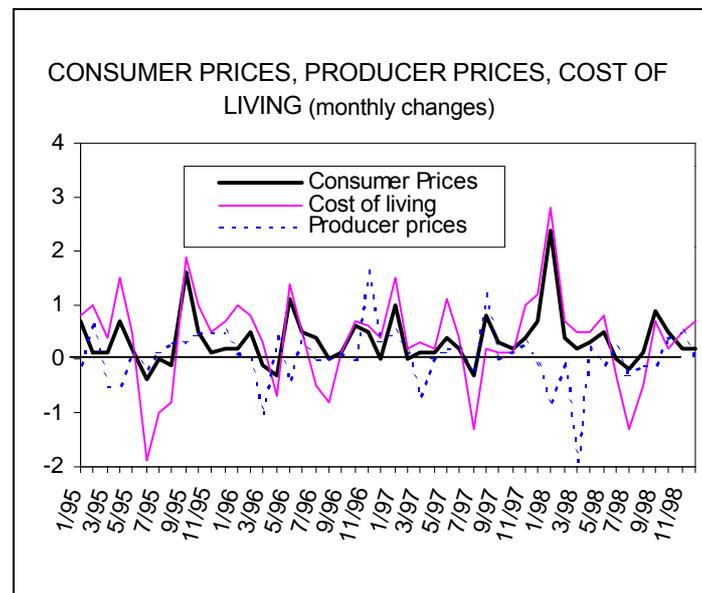
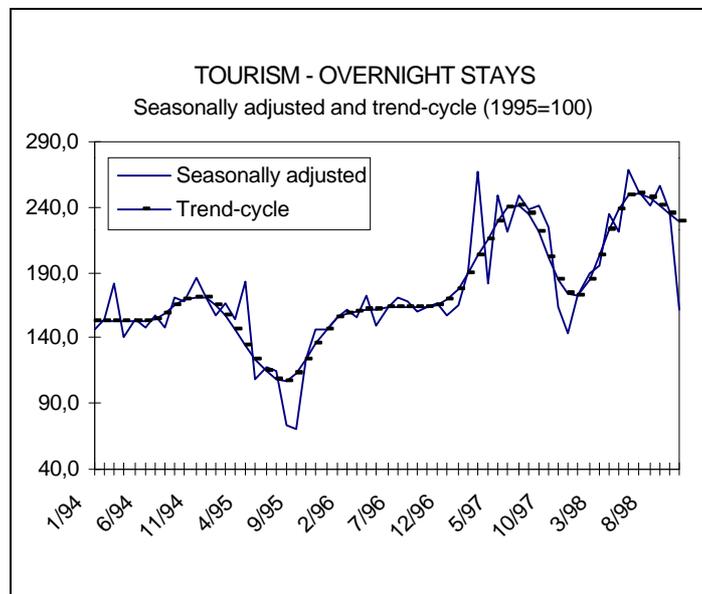
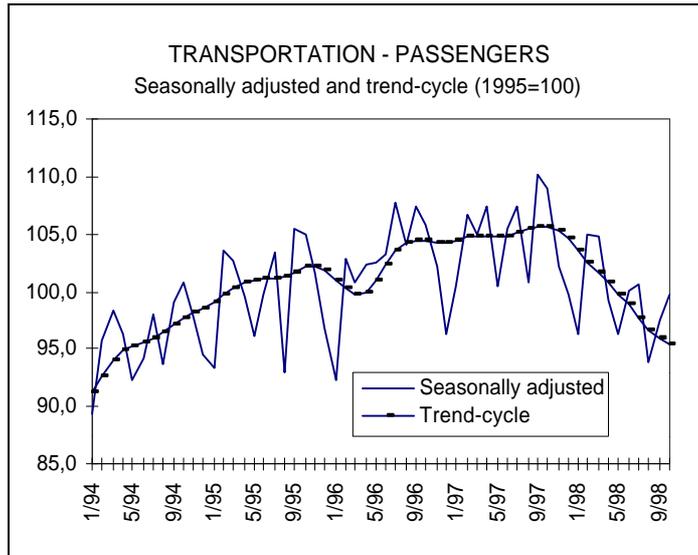


TRANSPORTATION - GOODS
Seasonally adjusted and trend-cycle (1995=100)



5.3 million tourists were registered in Croatia in the first eleven months of 1998, a 5.0 percent increase compared to the first eleven months of 1997. Tourist night-stays reached 31.0 million, a 3.3 percent increase over last year. The year-on-year increase in the total number of night-stays was the result of an increase in foreign tourist night-stays of 5.3 percent, and a decrease in domestic tourist night-stays of 5.8 percent. The largest number of tourist night-stays came from tourists from Germany (22.8 percent of the total number of foreign tourist night-stays), followed by tourists from Slovenia (15.6 percent) and (with approximately the same number of night-stays) tourists from Italy and Czech Republic. In 1998, the number of night-stays recorded by tourists from Germany increased 10.0 percent compared to the preceding year; the number of night-stays recorded by tourists from Slovenia increased by 8.0 percent, and from Italy by 11.0 percent. At the same time, the number of night-stays by tourists from Czech Republic decreased by a substantial 15.0 percent. The largest share of night-stays were in hotels, followed by campsites, private accommodation and tourist villages. Other forms of accommodation received only a smaller number of tourist night-stays.

Foreign exchange earnings from tourism in the first nine months of 1998 amounted to USD 2,360 million. This represents a 6.8 percent increase compared to the same period last year. In the first quarter, the year-on-year growth rate was to 0.9 percent, in the second quarter 10.1 percent, and in the third quarter 6.6 percent. These dynamics of foreign exchange earnings were in line with the dynamics of registered tourist night-stays.



PRICES

Retail prices grew at the rates expected throughout 1998. According to the State Bureau of Statistics, retail prices increased by 0.2 percent in December. On the annual level (December 1998 / December 1997), prices increased 5.4 percent. Retail price inflation in 1998 was the highest since 1994. That was mainly the result of the introduction of the value added tax at the beginning of 1998.

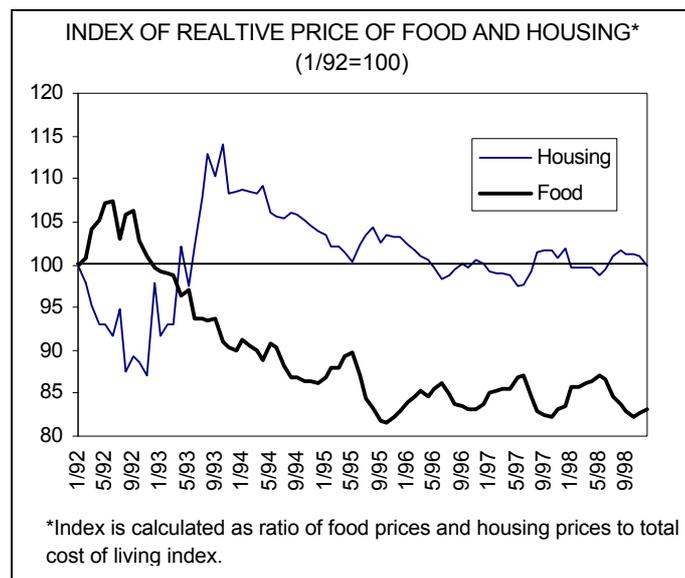
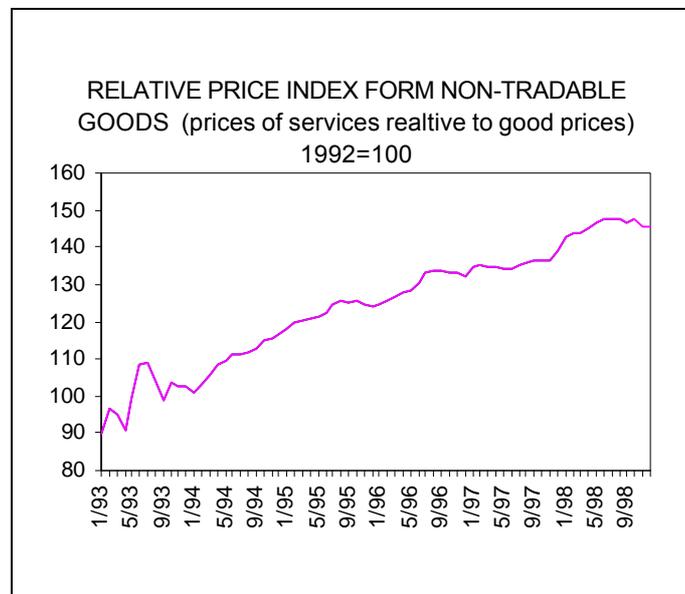
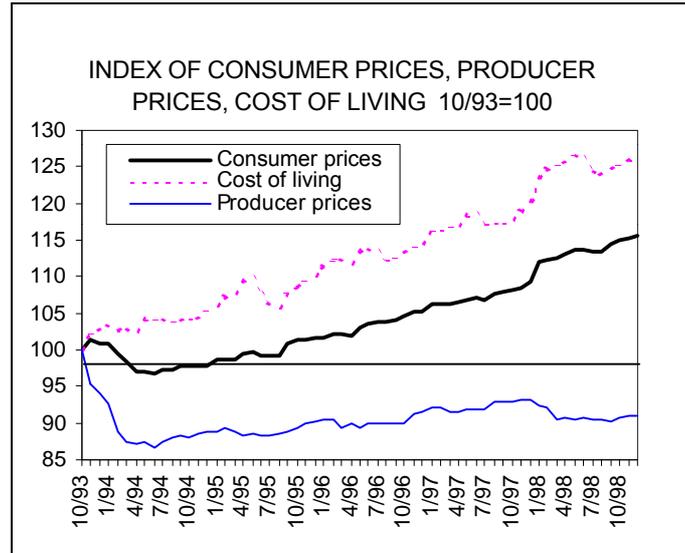
Prices of services generally grew faster than prices of goods.

However, during the last couple of months, this trend was reversed.

On the annual level, retail prices of services increased by 9.2 percent, while retail prices of goods increased by 4.3 percent.

In December, the cost of living increased by 0.7 percent. The cost of goods increased 0.9 percent, while the cost of services increased by 0.1 percent. The increase in December was mainly due to the cost of foodstuffs which increased by 1.5 percent in December alone. In 1998, the cost of living increased by 5.3 percent (with the cost of goods increasing by 4.6 percent, and the cost of services by 9.1 percent). The cost of education, culture and entertainment increased by 14.4 percent in 1998, the highest increase of all the individual components. The second highest growth was in the cost of transportation and postal services (11.9 percent). The slowest growth in 1998 was in food and beverages (only 0.2 percent).

Producers' prices of industrial products remained at their November levels throughout December. In 1998, producers' prices of industrial products decreased by 2.1 percent (with the price of energy decreasing by 8.6 percent, prices of intermediary products decreasing by 2.6 percent, and prices of durable consumer goods increasing by 2.1 percent).



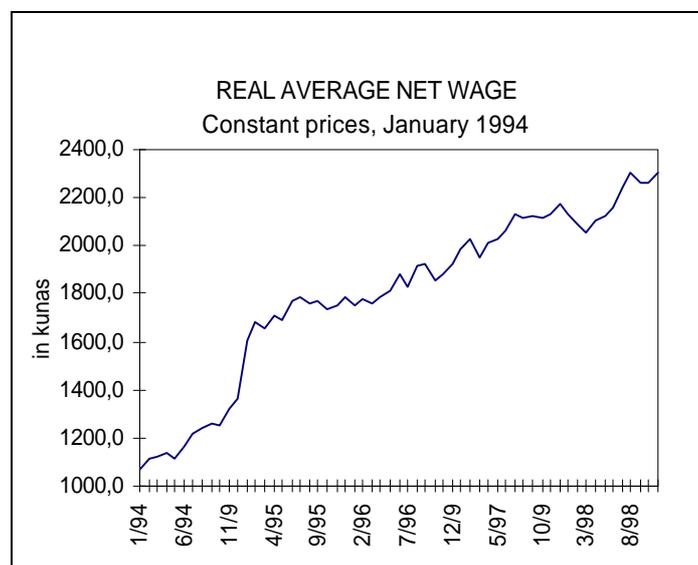
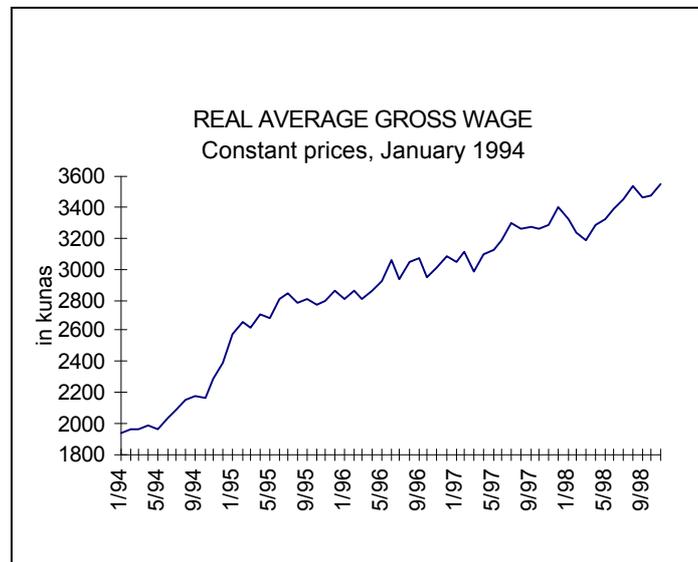
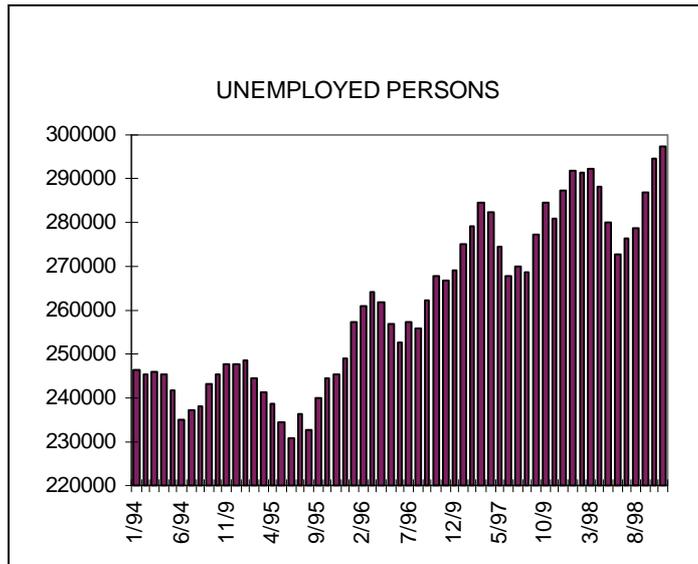
EMPLOYMENT AND WAGES

Following the seasonal trend of increase during the winter months, registered unemployment reached 297,474 at the end of November 1998. This represents an increase of 2,845 (or 1.0 percent) compared to October, i.e. an increase of 16,427 (or 5.8 percent) compared to the same month of 1997. Average registered unemployment in the first eleven months of 1998 was higher than that in the same period last year by 9,567 or 3.5 percent.

Total employment decreased during November by 5,601 (0.4 percent), falling to 1,338,461. The decrease in total employment, compared to the same month last year, was 32,995 (or 2.4 percent). In the first eleven months of 1998, employment was on average 44,898 (3.2 percent) lower than in the first eleven months of 1997.

The total workforce was 1,635,935 in November. This represents a decrease of 16,568 (or 1.0 percent) compared to the same month last year, while at the same time the rate of unemployment increased by 0.9 percent, reaching 18.2 percent.

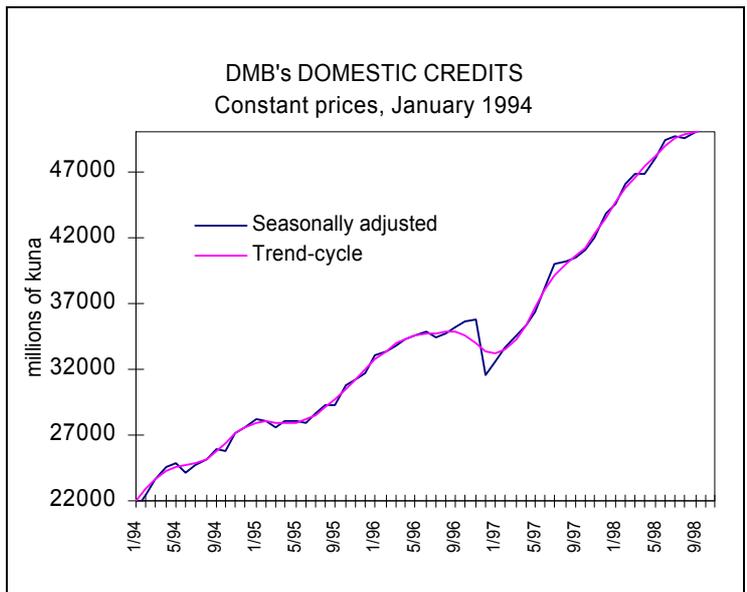
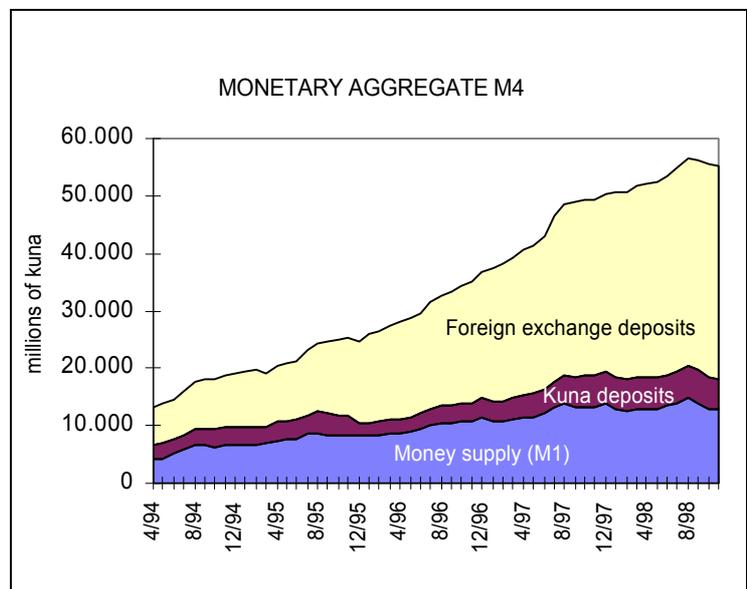
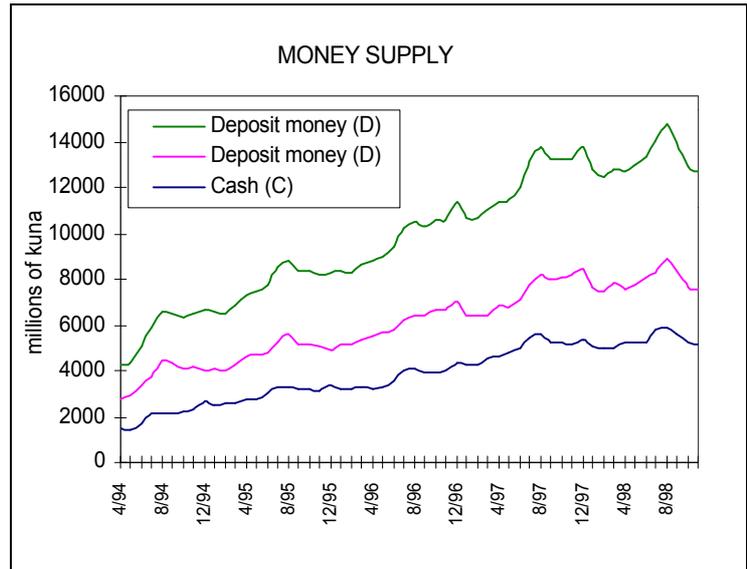
Nominal net wages paid in November 1998 increased 2.4 percent compared to October. Nominal net wages grew 1.8 percent in real terms. Nominal net wages paid in the first eleven months of the year were on average 13.0 percent higher than in the same period last year. Real net wages grew 6.0 percent in the same period. The increase in gross wages in the first eleven months of 1998 exceeded the increase in net wages, and amounted to 13.5 percent in nominal and 6.5 percent in real terms.



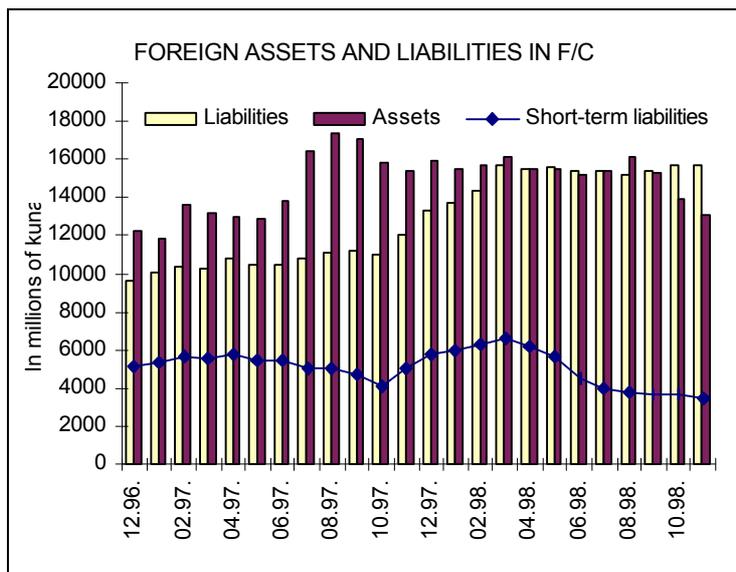
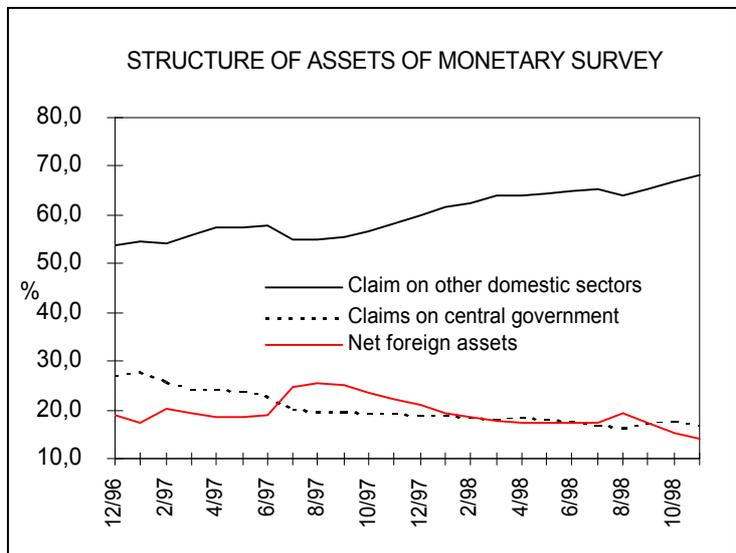
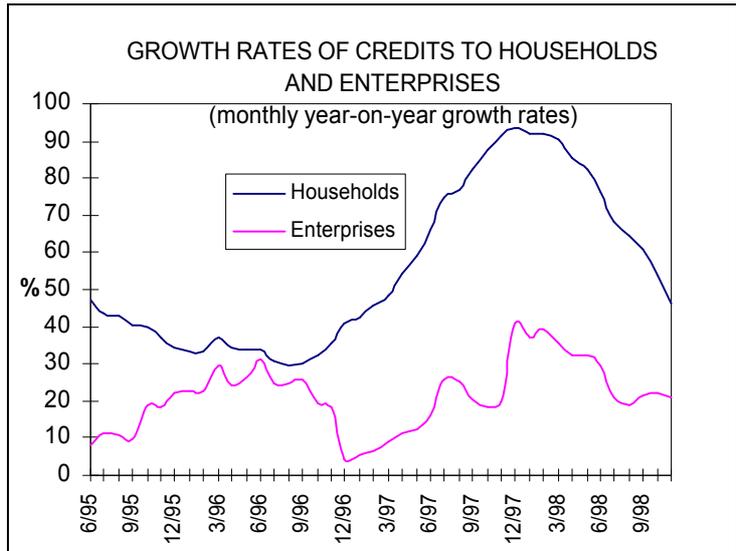
MONETARY DEVELOPMENTS

November 1998 was characterized by a decrease in total liquid assets, a decrease in net foreign assets and moderate growth in bank credit. Total liquid assets have been declining continuously since August 1998. In November alone, they decreased by 0.6 billion kuna (-0.6 percent), with the money supply decreasing by 0.2 billion kuna (-1.6 percent) and quasi money by 0.1 billion kuna (-0.3 percent). During these three months, the money supply decreased by 2.0 billion kuna (or -13.9 percent), reaching 12.7 billion kuna at the end of November. Out of the total amount of decrease in money supply, the decrease in deposit money amounted to 0.8 billion kuna, while cash held mainly by the household sector decreased by 1.1 billion kuna. Kuna quasi money also decreased slightly in November, falling to 5.3 billion kuna. Foreign currency deposits stagnated at October levels, remaining at 37 billion kuna. Although the growth of foreign currency deposits had been slowing for a longer period of time, in November they reached a complete standstill. Households slightly increased their foreign currency time deposits, while decreasing their a vista savings in the same amount. Such developments in total liquid assets and its individual components are seasonally common at the end of the third and at the beginning of the fourth quarter. Nevertheless, the contraction of all components of M4 was substantially more prominent in 1998 than in preceding years.

Bank credit grew by a moderate 1 billion kuna (1.7 percent) in November, amounting to 58.8 billion kuna at the end of the month. The main contributor to this growth was an increase in credit to the enterprise sector (0.7 billion kuna), while the rest refers to credit to the household sector. On the annual level, the bank credit



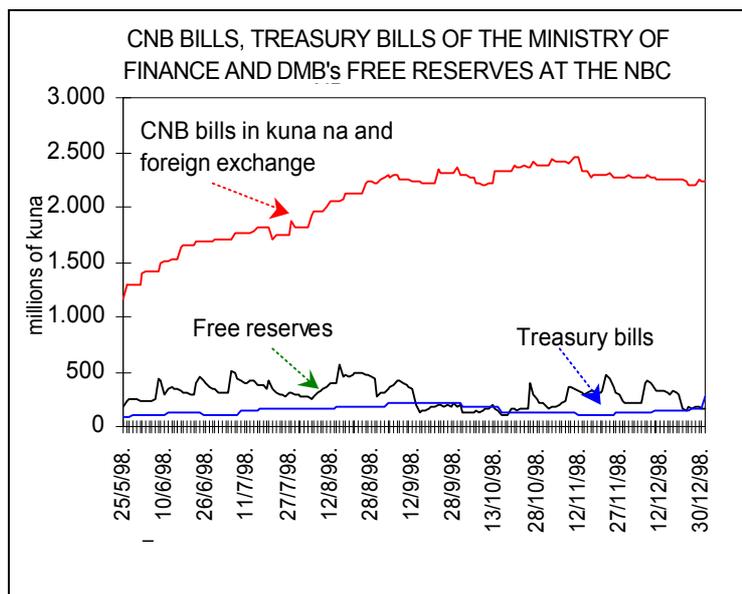
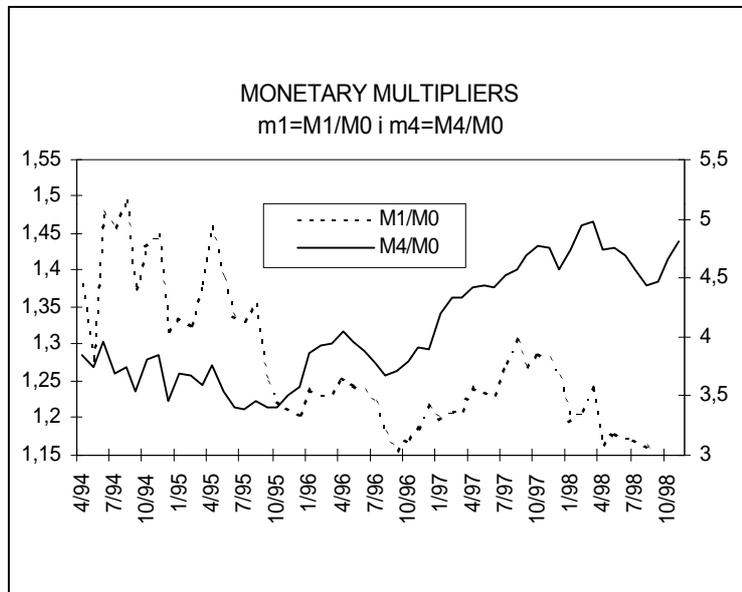
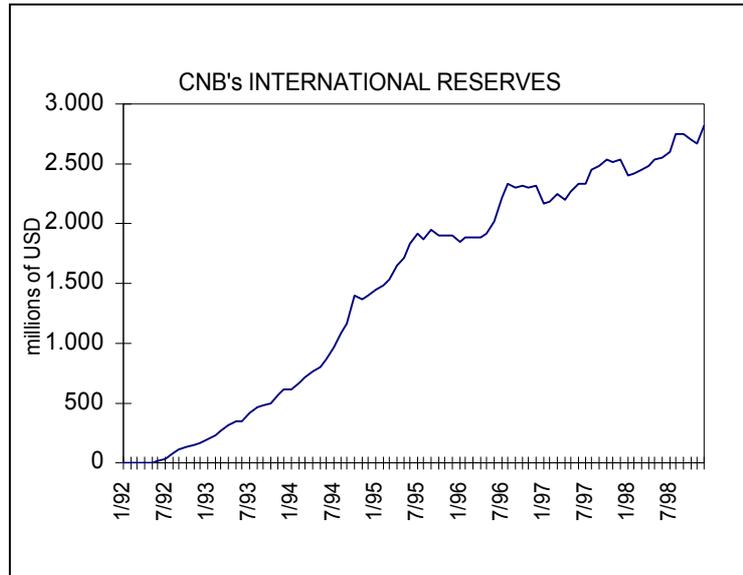
grew 28.0 percent. Analyzed by sectors, growth of credit to individual sectors was half of that recorded in 1997. Credit to households increased by 46 percent December-on-December in 1998, while in 1997 it had increased 93 percent. At the same time, credit to enterprises grew 21 percent, compared to 41 percent in 1997. As far as relations between the central bank and commercial banks are concerned, the government settled some of its obligations to the commercial banks in November 1998. Consequently, claims on the central government decreased by 0.5 billion kuna compared to October, reaching 9.1 billion kuna at the end of November. This refers mainly to foreign currency debt service, as well as to increased blocked deposits to cover obligations to foreign creditors and for payment of the refinanced foreign exchange credit taken by Croatian Roads, a public company. As opposed to September and October, when the central government increased its debt to the Croatian National Bank and commercial banks (mostly in foreign exchange), November brought indications of improved central government liquidity. Central government slightly decreased its foreign exchange debt with commercial banks. Commercial banks' foreign exchange assets decreased (again) in November. The decrease was greater than would have been required by the decision on mandatory re-deposit of these assets with the Croatian National Bank. Hence, commercial banks' foreign exchange assets abroad decreased by 0.8 billion kuna in November, reaching 13.4 billion kuna at the end of the month. Banks mainly decreased their short-term time deposits, leaving the most liquid credit, sight deposits and current accounts in foreign banks at the constant level. They are required to do so by the decree on mandatory foreign exchange reserve requirements, which allows a maximum of 50 percent of the calculated required reserves to be kept in liquid foreign exchange assets. Commercial banks' foreign exchange liabilities decreased slightly in November (by 0.2 billion kuna), reaching 16 billion kuna.



The foreign exchange reserves of the Croatian National Bank reached the value of USD 2.8 billion at the end of December 1998. Compared to December 1997, reserves increased by USD 277.6 million. December 1998 saw a regular monthly increase in central bank foreign exchange reserves, based on the transfer of a portion of commercial banks' foreign exchange required reserves (approximately USD 66 million). Net sales of foreign exchange to commercial banks in regular foreign exchange auctions with the Croatian National Bank were also intensive in December (-100 million US dollars). At the same time, purchase of foreign exchange from the central government increased from USD 50 million in November to USD 100 million in December. The liquidity created by these transactions was used by the central government to fulfill its kuna obligations to the Croatian National Bank until the year-end. A "swap" purchase of foreign exchange (due in the first 10 days of January 1999) occurred in December. Through foreign exchange transactions, the Croatian National Bank purchased in December USD 31 million net, with a positive monetary effect of 196.5 million kuna.

Commercial banks maintained their liquidity (characterized by an average daily giro account balance of 525 million kuna, the same as in November) by an average daily use of lombard credit of 115 million kuna, as well as by repurchase of Croatian National Bank bills of 426 million kuna per day on average.

Reserve money increased in December by 672 million kuna or 7.2 percent, which represents growth only slightly slower than that in December 1997 (7.9 percent). The majority of the increase in reserve money came from an increase in cash (604 million kuna or 11.8 percent), which, for seasonal reasons, grows faster in December than in any other month.

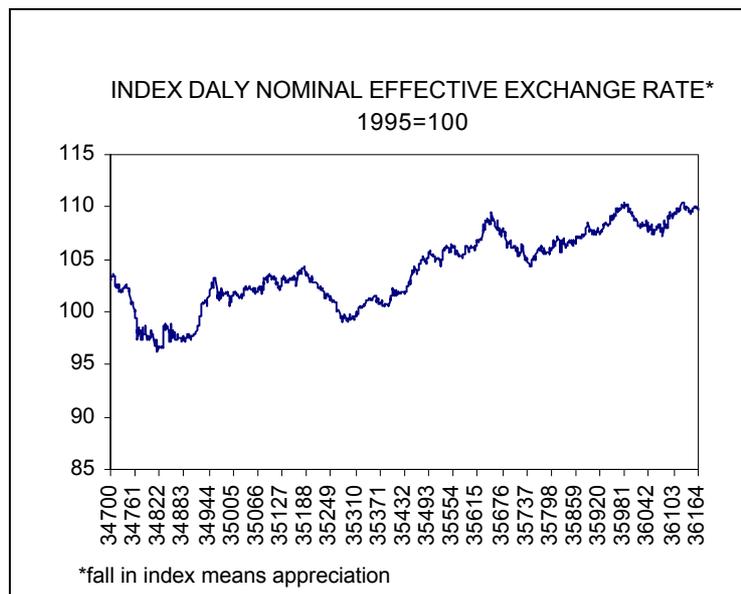
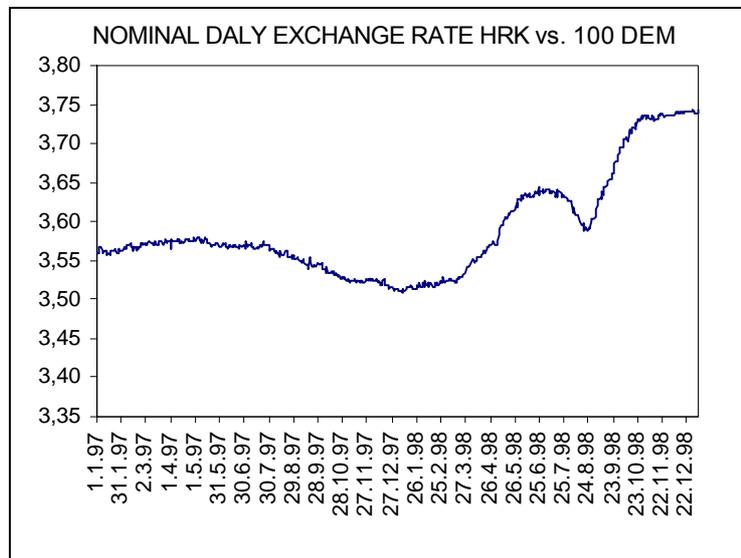
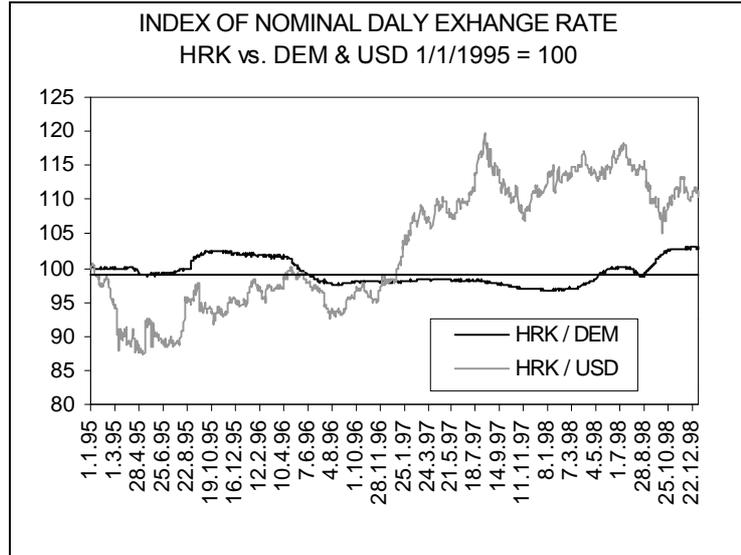


EXCHANGE RATE

The last month of 1998 was marked by a stable exchange rate of the German mark, and an appreciation of the kuna against the US dollar. Throughout December, the exchange rate of the German mark amounted to 3.7359 kuna, while at the end of the month the German mark was worth 3.7397 kuna. The US dollar weakened significantly on world foreign exchange markets. This is clearly visible from the exchange rate of the dollar against the kuna. The value of the US dollar dropped from 6.3749 kuna to 6.2475 kuna (i.e. by 2 percent). Therefore, the index of the daily nominal effective exchange rate appreciated in December, at the rate of half a percent. Stable developments in the exchange rate of the German mark at the end of 1998 were expected, since demand for the kuna tends to be significantly higher at the end of the year than in October and November. However, the fact that there was no significant appreciation of the kuna against the German mark was quite surprising. In 1998, the kuna depreciated by 6.4 percent.

The Croatian National Bank held two definitive auctions and six swap auctions of foreign exchange in December. The total net effect of the December auctions was a sale of USD 69 million worth of foreign exchange (i.e. USD 100 million was sold and USD 31 million was purchased). The euro was introduced at the beginning of this year. The euro became the unique accounting currency for eleven member countries of the European Monetary Union. The Croatian National Bank also included the euro on its first exchange list in 1999.

During 1998, the real effective exchange rate of the kuna deflated by producers' prices depreciated, while the real effective exchange rate deflated by retail prices appreciated slightly. The real effective exchange rate of the kuna deflated by producers' prices depreciated 5.2 percent in 1998. This has a significant influence on producers' price competitiveness. The real effective exchange rate deflated by retail prices depreciated in 1998 by (only) 0.23 percent.

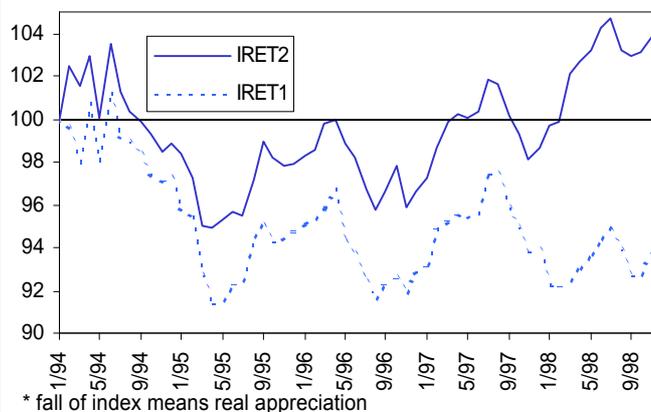


BALANCE OF PAYMENTS

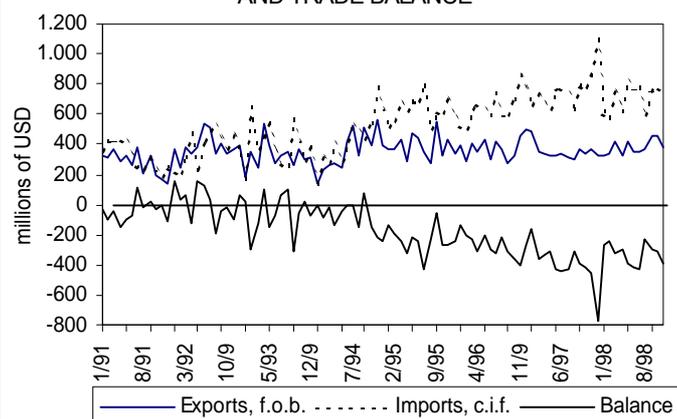
The current account deficit of the balance of payments was USD 878.2 million in the first nine months of 1998. This is a 19.1 percent decrease compared to the same period last year. This improvement was mainly caused by the 11.3 percent decrease in the merchandise trade deficit (USD 3,075.0 million) compared to the preceding year. Turmoil in world financial markets caused some changes in the financing account. Consequently, the most significant source of financing in the first nine months of 1998 was foreign investment in Croatia, in the amount of USD 619.1 million. This represents an 87.6 percent increase compared to the same period last year. Difficult foreign credit terms relegated increased foreign indebtedness to second place among sources of financing of the current account deficit. Foreign indebtedness grew USD 261.7 million (a 54.6 percent decrease). It is interesting to note that a significant increase in foreign indebtedness occurred only in the item "other sectors". At the same time, banks decreased their liabilities to foreign creditors in the first nine months of 1998. It was estimated that the current account deficit would decrease even further in the last quarter of 1998 relative to 1997, and that the total current account deficit in 1998 would amount to 7 - 8 percent of gross domestic product. The above estimate is supported by data on merchandise trade for November. According to these data, the balance of merchandise trade in November 1998 was 21 percent lower than in November 1997. According to the data supplied by the State Bureau of Statistics, merchandise exports f.o.b. amounted to USD 4,189.7 million in the first eleven months of 1998. This represents an 8.9 percent increase compared to the same period last year. At the same time, merchandise imports c.i.f. amounted to USD 7,780.1 million, a 2.3 percent decrease compared to the same period last year. The merchandise trade deficit was USD 3,590.4 million, a 13.6 percent decrease compared to the same period last year.

Expressed in kuna, Croatian exports were 26,666.6 million kuna in the first eleven months of 1998 (a 13.5 percent increase compared to the same period of the preceding year), while imports were 49,566.7 million kuna (a 0.7 percent increase compared to the corresponding period of 1997).

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-IX 98	I-IX 97	indices I-IX 98/ I-IX 97
Current account	- 878.2	-1,085.3	80.9
Capital and financial account	799.8	1,040.0	76.9
CNB international reserves	- 218.4	- 173.8	125.7
Net errors and omissions	296.8	219.1	135.5

Source: CNB

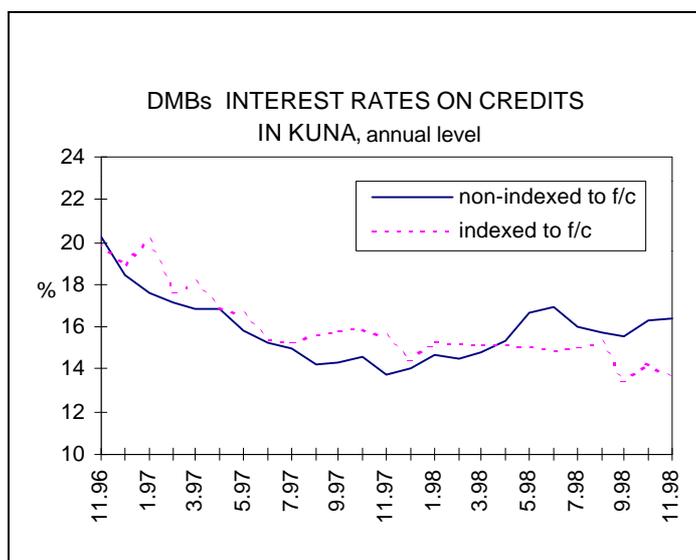
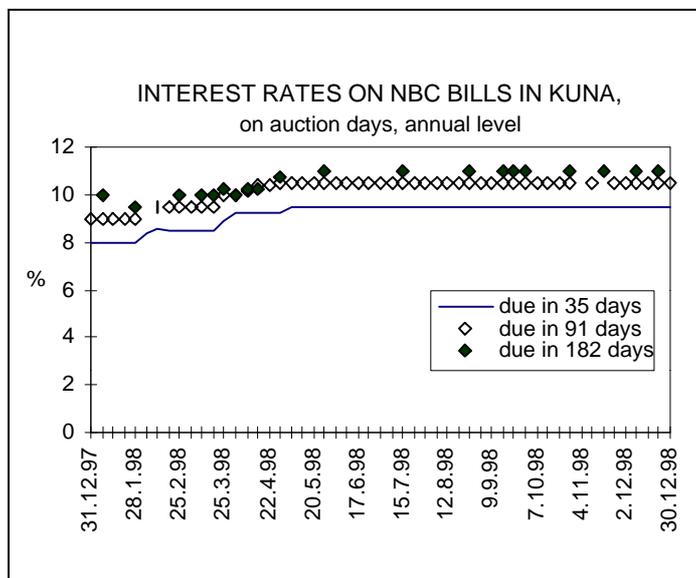
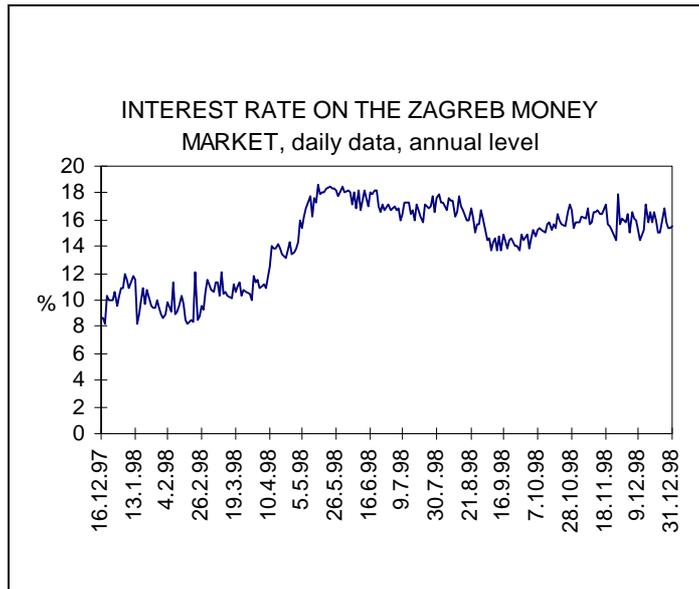
MERCHANDISE EXPORTS AND IMPORTS
in millions of USD

	I-XI 1998	I-XI 1997	XI 1998	XI 1997
Exports, f.o.b.	4,189.7	3,848.1	377.7	366.0
Imports, c.i.f.	7,780.1	8,004.3	764.7	855.9
Balance	- 3,590.4	- 4,156.2	- 387.0	- 490.0

Source: Bureau of Statistics

MONEY MARKET AND INTEREST RATES

The last month of 1998 brought a slight decrease in the average daily interest rate on the Money Market Zagreb compared to November (from 16.09 percent to 15.81 percent), along with a decrease in average daily turnover at the rate of about 12 percent. In contrast to these developments in daily turnover, overnight turnover recorded its greatest increase in December, exceeding November's figure by around 37 percent. Average overnight turnover was 6.5 times greater than daily turnover, which is the largest difference between these two figures in 1998. The increase in overnight turnover was mainly caused by banks' attempts to solve their minor liquidity problems in a time of increased demand for kuna (pre-holiday and holiday period). The average daily interest rate oscillated between 14.4 and 17.2 percent. One (1) day loans were the most expensive, with interest rates set at around 20 percent. Interest rates on callable loans oscillated around 15 percent. Other interest rates were set at between 15 and 20 percent, increasing in proportion to their maturity period. The primary market of CNB bills continued the tendencies noted in the preceding months: purchase of foreign exchange CNB bills continued to increase, while purchase of kuna CNB bills continued to decrease. Interest rates on kuna CNB bills remained unchanged at mid-May levels. Interest rates on foreign exchange CNB bills decreased slightly compared to their end-of-November levels. It is interesting to note that a significantly higher yield on kuna CNB bills relative to foreign exchange CNB bills did not stimulate participants on the primary market to invest their free funds in kuna CNB bills. On the contrary, they seemed to be more inclined to purchase foreign exchange CNB bills and lose potential profit. Obviously, there are other significant reasons why banks prefer foreign exchange CNB bills, for depreciation alone is not so massive as to cover the difference in yield on these two securities. In the last 12 months, the kuna depreciated slightly less than seven percent, while (for instance) CNB

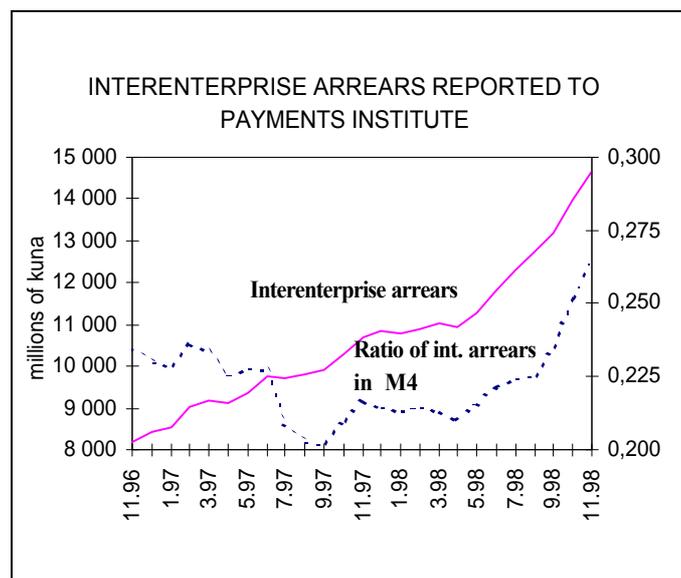
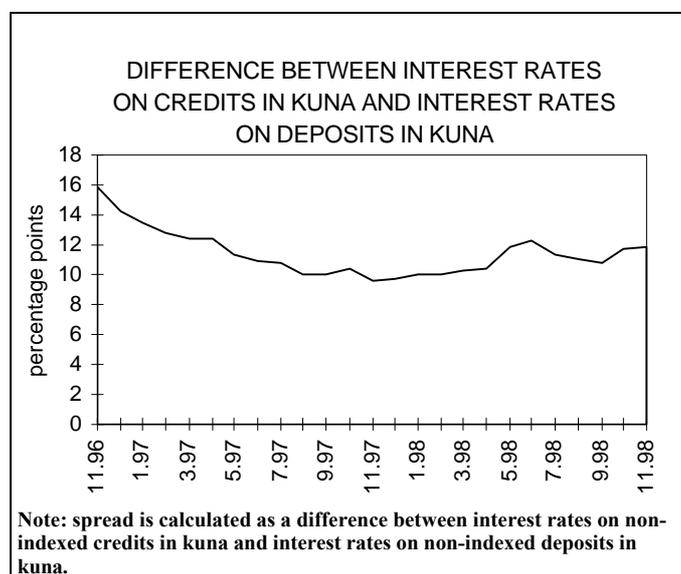
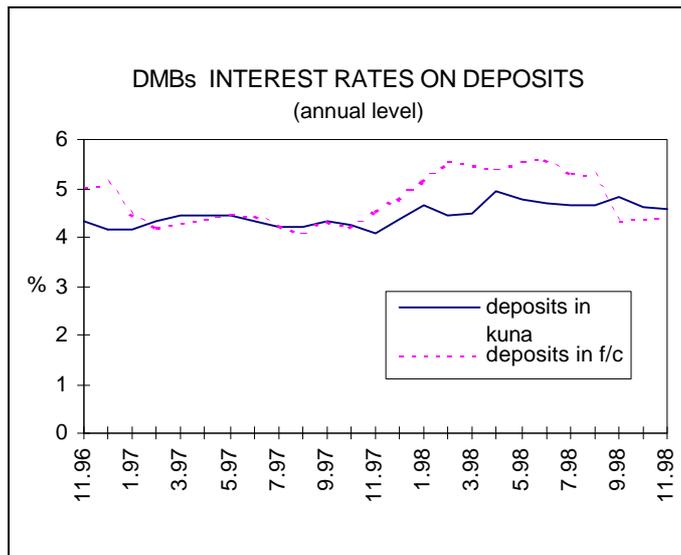


bills in German marks, as recorded in the last auction, yielded 3.16 percent for 91 days and kuna CNB bills for same maturity, in the same auction, yielded 10.5 percent.

November also saw a significant change regarding commercial banks' interest rates. The average interest rate on kuna loans with the currency clause decreased (again) below 14 percent (to 13.6 percent), which is very encouraging, in spite of a significant decrease in the share these loans hold in newly-granted credit. The average interest rate on kuna loans without the currency clause increased by 0.1 percentage point compared to October. Commercial banks' average deposit interest rates remained stable at their October levels (4.6% on kuna deposits and 4.4% on foreign exchange deposits).

The interest rate spread increased in November compared to October, reaching 11.8 percentage points. This represents a 22 percent increase compared to November 1997, when the spread reached its lowest level ever, measured in this manner, in the Croatian banking system.

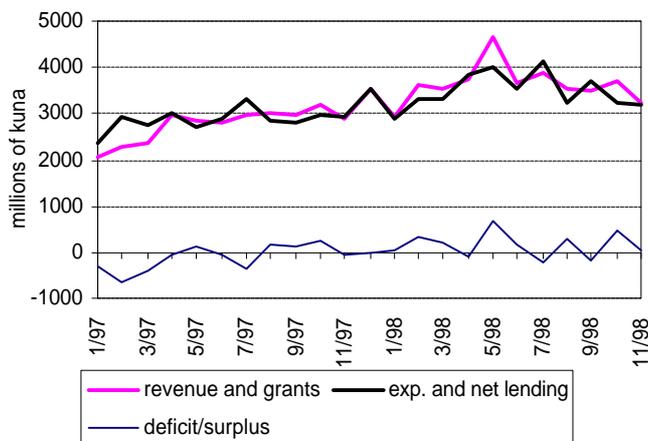
The greatest obstacle to lowering the level of interest rates is the problem of nonpayment (supported by an inefficient legal system and underdeveloped business culture). In spite of various estimates of the size of the internal debt, the only measure supported by data is the amount of unsettled payment orders registered with the Payments Institute. Although it underestimates the actual balance of unsettled claims, the amount of 14.7 billion kuna of unsettled payment orders registered with the Payments Institute in November (which is about 15 percent of the money supply) is quite serious. This amount covers 27,795 blocked accounts of legal entities and 21,705 blocked accounts of natural persons.



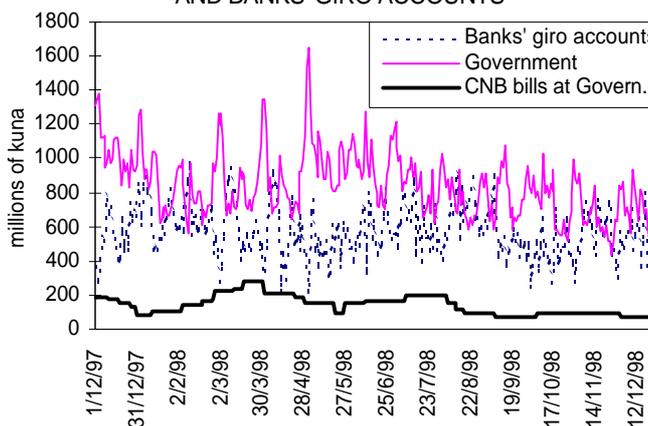
STATE BUDGET

Revenues collected in November exceeded expenditures by 49 million kuna. This surplus was spent in its entirety (together with a smaller net debit to domestic sectors) on foreign debt repayment. In the first eleven months of 1998, the account of the central government recorded a surplus of 1,703 million kuna. The majority of this (1,405 million kuna) was spent on repayment of debt to domestic sectors, while the rest (298 million kuna) was spent on repayment of foreign debt. It should be noted here that the government has decreased its domestic and foreign debt at the expense of its own current savings. Collection of budget revenues in the first eleven months of 1998 was considered satisfactory. Especially since the calendar year is not yet up, and December is a month when budget revenues are generally very generous. 89.8 percent of estimated budget revenues were collected through the end of November. Revenues from value added tax and profit tax have been crucial to the satisfactory pace of revenue collection. The expenditure side of the state budget indicates rationality in budget spending. In the period January - November 1998, 86.0 percent of total estimated expenditures for the whole of 1998 were realized. The major savings (in the sense of realization of the budget at less than 91.7 percent at the end of November) were achieved in interest payments and in capital expenditures. Savings were achieved in all other expenditure items, with the least significant savings recorded in expenditures for purchase of goods and services.

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.-Nov. 1998	1998 Budget
TOTAL FINANCING	-1703	0
DOMESTIC FINANCING	-1405	-2292
From other general govern.	190	0
From monetary authorities	51	0
From deposit money banks	-1749	-1921
Other domestic financing	103	-371
FINANCING ABROAD	-298	2292
From internat. develop. inst.	282	1102
From foreign governments	-495	-503
Other borrowing abroad	-85	1693

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	March	8 420.0	10 995.0	11 093.5	39 292.1	26 654.0	36 181.6	4.06	2.96	3.03	2.66	5.19	3.99
	April	8 591.9	11 405.9	11 466.4	40 596.4	28 618.1	37 726.2	2.04	3.74	3.36	3.32	7.37	4.27
	May	8 742.8	11 472.3	11 518.9	41 207.9	28 893.4	38 451.3	1.76	0.58	0.46	1.51	0.96	1.92
	June	9 184.7	12 017.9	12 243.2	43 063.8	29 901.3	40 037.9	5.05	4.76	6.29	4.50	3.49	4.13
	July	9 605.9	13 128.0	13 302.3	46 545.4	27 701.8	42 209.4	4.59	9.24	8.65	8.08	- 7.36	5.42
	August	9 839.8	13 787.7	13 875.9	48 437.9	28 443.3	42 984.0	2.43	5.02	4.31	4.07	2.68	1.84
	September	9 713.4	13 266.7	13 327.5	48 973.9	29 289.1	43 452.0	- 1.28	- 3.78	- 3.95	1.11	2.97	1.09
	October	9 552.1	13 272.8	13 321.7	49 222.5	30 708.3	44 400.1	- 1.66	0.05	- 0.04	0.51	4.85	2.18
	November	9 592.0	13 271.9	13 325.0	49 305.4	31 915.8	46 006.8	0.42	- 0.01	0.03	0.17	3.93	3.62
	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

Table B1: Monetary Survey

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.*	Sep.*	Oct.*	Nov.
ASSETS												
1. Foreign assets (net)	-1 962.5	1 135.8	3 025.3	11 709.9	16 854.4	14 569.0	14 832.1	14 994.8	16 876.6	15 201.2	13 119.6	12 858.3
2. Domestic credit	39 357.0	42 937.6	47 633.6	48 121.6	55 596.0	58 248.6	61 477.2	62 204.5	61 840.3	63 567.9	64 913.7	65 225.1
2.1. Claims on central government and funds (net)	19 069.1	15 624.3	15 155.5	14 633.0	7 331.8	6 229.3	6 397.4	6 426.8	5 959.8	6 518.9	7 092.3	6 400.7
2.2. Claims on other domestic sectors	20 262.0	27 221.6	32 346.6	33 311.1	47 950.5	51 700.8	54 731.3	55 425.5	55 467.9	56 586.1	57 376.4	58 360.3
2.3. Claims on other banking institutions	10.2	30.0	30.8	38.4	72.9	77.5	58.1	66.9	114.3	171.3	164.8	178.6
2.4. Claims on other financial institutions	15.7	61.8	100.6	139.1	240.9	241.0	290.4	285.4	298.3	291.6	280.2	285.5
Total (1+2)	37 394.5	44 073.4	50 658.9	59 831.5	72 450.4	72 817.6	76 309.4	77 199.3	78 716.9	78 769.2	78 033.3	78 083.4
LIABILITIES												
1. Money	3 133.9	6 639.6	8 274.8	11 409.4	13 795.2	12 835.7	13 367.6	14 027.7	14 785.8	13 929.0	12 929.8	12 729.4
2. Savings and time deposits	1 465.6	1 866.9	2 037.9	3 254.7	5 350.8	5 581.3	5 241.4	5 345.9	5 621.4	5 620.6	5 387.3	5 261.7
3. Foreign currency deposits	5 412.3	8 775.3	14 099.4	21 802.0	31 059.6	33 113.4	34 552.5	35 245.4	35 989.3	36 552.7	37 049.6	37 051.7
4. Bonds and money market instruments	48.3	199.0	124.8	129.5	137.0	125.9	112.1	99.8	149.1	120.3	106.6	112.7
5. Restricted and blocked deposits	14 262.9	12 122.3	10 711.0	8 301.0	5 950.5	5 189.7	5 067.3	4 841.6	4 482.0	4 536.7	4 533.7	4 385.4
o/w: Households' blocked f/c deposits	13 857.4	11 470.6	9 812.5	7 168.2	4 571.8	4 156.2	3 949.7	3 573.3	3 450.7	3 444.3	3 460.9	3 447.4
6. Other (net)	13 071.5	14 470.4	15 411.0	14 935.0	16 157.3	15 971.6	17 968.5	17 638.8	17 689.3	18 009.8	18 026.2	18 542.5
Total (1+2+3+4+5+6)	37 394.5	44 073.4	50 658.9	59 831.5	72 450.4	72 817.6	76 309.4	77 199.3	78 716.9	78 769.2	78 033.3	78 083.4

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	
			4	5	6	7	8	9		11	12	13	
1993	December	43	16	12	7	4	2	2	0	0	0	0	
1994	December	50	13	21	6	6	2	2	33	22	9	2	
1995	December	53	15	20	7	7	2	2	21	7	13	1	
1996	December	57	10	26	6	9	4	2	22	10	11	1	
1997	March	59	10	26	8	8	5	2	25	10	14	1	
	April	59	8	27	8	9	5	2	26	10	15	1	
	May	59	9	26	8	9	5	2	26	10	15	1	
	June	59	8	26	8	10	5	2	27	10	16	1	
	July	59	7	27	8	7	8	2	28	10	17	1	
	August	60	8	26	7	9	8	2	29	11	16	2	
	September	60	6	28	7	9	8	2	30	11	17	2	
	October	60	8	26	7	9	8	2	30	12	15	3	
	November	60	5	28	8	9	8	2	31	11	17	3	
	December	60	4	28	9	8	9	2	33	12	18	3	
	1998	January	60	4	29	8	8	9	2	33	11	19	3
		February	60	4	28	8	9	9	2	33	8	22	3
March		60	4	27	8	10	9	2	33	7	22	4	
April		60	4	27	8	11	8	2	33	9	21	3	
May		60	4	26	9	11	8	2	33	8	21	4	
June		60	4	26	9	11	8	2	33	8	21	4	
July		60	4	27	8	11	8	2	33	8	21	4	
August		60	4	25	10	11	8	2	34	8	22	4	
September		60	4	25	9	12	8	2	34	8	22	4	
October		60	4	25	8	12	9	2	35	6	25	4	
November		60	4	25	8	11	10	2	35	6	25	4	

Table C1: Monetary Authorities Accounts (Assets)

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
ASSETS												
1. Foreign assets	4 043.5	7 908.3	10 075.1	12 818.5	16 004.9	15 952.9	16 829.5	16 657.9	16 657.9	17 016.1	16 649.3	16 999.7
1.1. Gold	-	-	-	-	-	-	-	-	-	-	-	-
1.2. Holdings of SDRs	24.4	25.4	743.4	695.5	927.0	914.4	901.5	1 430.1	1 430.1	1 408.5	1 427.6	1 440.2
1.3. Foreign cash in vaults	608.4	87.9	383.8	115.6	313.5	142.9	277.4	333.2	333.2	332.1	336.4	340.0
1.4. Demand deposits with foreign banks	7.3	1.4	12.0	50.3	197.1	2.5	28.4	2.8	2.8	1.7	3.3	4.4
1.5. Time deposits with foreign banks	3 403.5	7 793.6	8 381.3	11 009.8	12 169.5	13 190.6	12 985.6	12 049.6	12 049.6	11 630.0	10 538.4	10 916.8
1.6. Securities in f/c	-	-	554.6	947.3	2 396.5	1 701.1	2 635.2	2 840.8	2 840.8	3 642.4	4 342.2	4 296.9
1.7. Nonconvertible foreign exchange	0.0	0.0	0.0	0.0	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
2. Claims on central government	535.1	250.6	390.1	218.8	-	-	-	-	-	617.1	617.3	284.2
2.1. Claims in Kuna	383.6	180.1	353.1	206.4	-	-	-	-	-	617.1	617.3	284.2
Short-term loans maturing in less than 1 mon	-	-	-	-	-	-	-	-	-	617.1	617.3	211.8
Loans maturing in more than 1 month	376.7	180.1	353.1	206.4	-	-	-	-	-	-	-	-
Overdue claims	7.0	-	0.1	-	-	-	-	-	-	-	-	72.3
2.2. Claims in f/c	151.4	70.5	37.0	12.4	-	-	-	-	-	-	-	-
3. Claims on other domestic sectors	0.3	0.7	0.9	1.1	24.4	0.3	2.3	2.2	1.9	1.7	1.4	1.2
4. Claims on DMBs	191.6	223.8	220.2	213.9	33.5	314.9	487.1	791.8	386.9	660.8	955.8	752.8
4.1. Credits to DMBs	181.6	221.7	122.8	211.4	30.1	310.2	480.0	784.2	370.8	652.4	947.0	543.3
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	28.9	145.1	272.5	94.4	315.3	218.6	184.0
Other credits	36.3	0.4	0.4	0.1	0.1	281.3	135.3	278.6	276.4	337.1	338.7	89.2
CNB bills under repurchase agreement	-	197.3	-	-	-	-	199.6	233.0	-	-	389.7	270.0
4.2. CNB deposits with DMBs	0.5	1.2	1.3	1.4	2.5	3.8	6.1	6.8	6.8	7.5	7.9	8.6
4.3. Overdue claims	9.5	0.9	96.1	1.0	0.9	1.0	0.9	0.9	9.3	1.0	0.9	200.9
5. Claims on other banking institutions	-	-	-	-	-	-	-	3.1	5.9	5.9	6.1	8.9
Total (1+2+3+4+5)	4 770.5	8 383.4	10 686.3	13 252.3	16 062.8	16 268.1	17 318.8	17 455.0	18 085.9	18 301.5	18 230.0	18 046.8

Table C1: Monetary Authorities Accounts (Liabilities)

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
LIABILITIES												
1. Reserve money	2 248.9	4 714.2	6 744.1	8 770.3	10 346.1	9 520.8	9 742.1	10 239.0	10 611.4	10 373.8	9 616.5	9 282.5
1.1. Currency outside banks	1 367.0	2 658.2	3 365.1	4 366.2	5 319.6	4 994.4	5 258.0	5 796.1	5 885.7	5 590.4	5 250.9	5 133.8
1.2. DMBs' cash in vaults	52.2	133.8	131.5	147.4	204.9	167.3	194.6	237.1	207.3	211.6	203.7	191.0
1.3. DMBs' deposits	821.5	1 901.3	3 199.0	4 210.9	4 750.8	4 268.6	4 211.1	4 121.3	4 418.6	4 474.9	4 083.8	3 870.3
Giro accounts	54.9	116.1	181.2	899.4	849.8	272.6	565.7	440.3	564.9	506.7	280.9	300.7
Statutory reserves	766.6	1 785.2	2 201.8	3 311.5	3 901.0	3 996.0	3 645.4	3 681.0	3 853.6	3 968.2	3 802.9	3 569.6
CNB bills on obligatory basis	-	-	816.0	-	-	-	-	-	-	-	-	-
1.4. Deposits of other banking institutions	0.0	5.9	45.6	45.9	70.8	89.9	68.6	74.3	87.1	94.7	78.0	86.9
1.5. Deposits of other domestic sectors	8.2	15.0	2.8	0.1	0.1	0.7	9.8	10.2	12.6	2.1	0.1	0.6
2. Restricted and blocked deposits	1.4	40.3	212.2	243.2	101.1	108.6	118.1	136.8	126.4	560.9	988.5	1 411.0
2.1. Statutory reserves in f/c	-	-	-	-	-	-	-	-	-	435.1	859.9	1 274.9
2.2. Restricted deposits	1.4	40.3	54.1	78.7	101.1	108.6	118.1	136.8	126.4	125.8	128.6	136.1
2.3. Escrow deposits	-	-	158.1	164.4	-	-	-	-	-	-	-	-
3. Foreign liabilities	151.7	716.1	1 175.1	1 160.0	1 470.7	1 486.3	1 491.9	1 433.5	1 454.2	1 422.6	1 441.9	1 460.2
3.1. Use of IMF credit	151.3	715.3	1 173.9	1 158.2	1 467.7	1 482.0	1 487.6	1 429.3	1 449.9	1 418.5	1 437.8	1 456.1
3.2. Liabilities to international organizations	0.3	0.8	1.2	1.8	3.0	4.2	4.3	4.2	4.2	4.0	4.0	4.2
4. Central government deposits	0.0	793.8	395.5	557.6	1 032.7	1 618.2	1 339.0	1 134.0	1 009.5	1 024.5	1 077.8	721.8
4.1. Demand deposits	0.0	793.8	395.5	424.6	805.7	1 340.5	1 170.5	935.8	910.4	955.1	988.6	632.6
Central government demand deposits	-	725.5	338.6	342.0	625.7	1 130.4	937.7	710.2	689.8	842.9	910.1	556.2
Central government funds demand deposits	0.0	68.3	56.9	82.6	180.1	210.1	232.8	225.6	220.6	112.2	78.5	76.4
4.2. Central government f/c deposits	-	-	-	-	147.6	-	-	-	-	-	-	-
4.3. CNB bills	-	-	-	133.0	79.4	277.7	168.5	198.2	99.1	69.4	89.2	89.2
5. CNB bills	21.2	375.1	168.3	665.7	722.0	936.5	1 708.7	1 823.6	2 235.3	2 303.4	2 391.7	2 277.2
5.1. CNB bills in Kuna	21.2	375.1	168.3	665.7	722.0	936.5	831.4	867.6	1 100.9	1 005.8	931.3	907.7
5.2. CNB bills in f/c	-	-	-	-	-	-	877.3	956.0	1 134.5	1 297.5	1 460.4	1 369.4
6. Capital accounts	2 366.0	2 066.0	2 019.4	1 900.1	2 361.8	2 608.8	2 952.2	2 749.1	2 735.9	2 693.4	2 813.7	3 000.1
7. Other items (net)	- 18.7	- 322.1	- 28.3	- 44.6	28.5	- 11.2	- 33.1	- 60.9	- 86.7	- 77.0	- 100.1	- 106.0
Total (1+2+3+4+5+6+7)	4 770.5	8 383.4	10 686.3	13 252.3	16 062.8	16 268.1	17 318.8	17 455.0	18 085.9	18 301.5	18 230.0	18 046.8

Table D1: Deposit Money Banks' Accounts

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
ASSETS												
1. Reserves	860.9	2 033.5	3 302.1	4 359.2	4 963.3	4 449.9	4 420.5	4 380.1	4 618.1	5 132.4	5 154.7	5 342.7
1.1. In kuna	860.9	2 033.5	3 302.1	4 359.2	4 963.3	4 449.9	4 420.5	4 380.1	4 618.1	4 697.3	4 294.8	4 067.8
1.2. In f/c	-	-	-	-	-	-	-	-	-	435.1	859.9	1 274.9
2. Foreign assets	6 212.1	7 078.4	9 273.9	12 518.0	16 126.7	16 371.3	15 410.6	15 620.5	16 323.1	15 511.2	14 156.9	13 361.0
o/w: Claims on former Yugoslavia	969.2	385.9	425.8	247.9	226.2	226.2	231.9	229.2	228.5	229.4	232.1	233.0
3. Claims on central government and funds	19 971.9	17 837.0	17 186.5	16 692.7	15 238.7	14 816.8	15 010.8	14 572.2	14 319.0	14 492.2	14 612.0	14 225.8
3.1. Bonds arising from blocked f/c deposits	14 836.8	11 437.3	10 078.2	8 291.1	6 714.3	6 367.2	6 237.0	5 904.8	5 789.3	5 642.3	5 716.2	5 769.3
3.2. Big bonds	3 635.5	4 971.6	5 060.9	2 438.5	2 291.9	2 182.6	2 186.9	2 173.3	2 171.5	2 125.5	2 129.2	2 133.8
3.3. Other claims	1 499.6	1 428.1	2 047.4	5 963.1	6 232.5	6 267.0	6 586.9	6 494.1	6 358.2	6 724.4	6 766.6	6 322.7
4. Claims on other domestic sectors	20 261.7	27 220.8	32 345.8	33 310.0	47 926.1	51 700.5	54 729.1	55 423.3	55 466.0	56 584.4	57 375.0	58 359.1
4.1. Claims on local government and funds	11.4	112.9	147.1	145.4	308.8	383.0	565.3	535.0	554.9	570.5	584.1	605.5
4.2. Claims on enterprises	18 348.2	23 733.5	27 686.4	26 814.7	35 282.8	37 634.9	39 139.0	39 399.7	39 301.0	39 806.4	40 158.0	40 891.9
4.3. Claims on households	1 902.1	3 374.4	4 512.3	6 349.9	12 334.5	13 682.5	15 024.7	15 488.6	15 610.1	16 207.6	16 632.9	16 861.7
5. Claims on other banking institutions	10.2	30.0	30.8	38.4	72.9	77.5	58.1	63.7	108.4	165.4	158.7	169.7
6. Claims on other financial institutions	15.7	61.8	100.6	139.1	240.9	241.0	290.4	285.4	298.3	291.6	280.2	285.5
Total (1+2+3+4+5+6)	47 332.4	54 261.4	62 239.8	67 057.4	84 568.5	87 656.9	89 919.6	90 345.2	91 132.9	92 177.3	91 737.4	91 743.9
LIABILITIES												
1. Demand deposits	1 758.7	3 960.5	4 861.2	6 997.2	8 404.8	7 750.8	8 031.2	8 147.1	8 800.4	8 241.7	7 600.7	7 508.1
2. Savings and time deposits	1 465.6	1 866.9	2 037.9	3 254.7	5 350.8	5 581.3	5 241.4	5 345.9	5 621.4	5 620.6	5 387.3	5 261.7
3. Foreign currency deposits	5 412.3	8 775.3	14 099.4	21 802.0	31 059.6	33 113.4	34 552.5	35 245.4	35 989.3	36 552.7	37 049.6	37 051.7
4. Bonds and money market instruments	48.3	199.0	124.8	129.5	137.0	125.9	112.1	99.8	149.1	120.3	106.6	112.7
5. Foreign liabilities	12 066.4	13 134.8	15 148.7	12 466.6	13 806.5	16 268.8	15 916.1	15 850.1	15 683.6	15 903.5	16 244.9	16 042.2
o/w: Liabilities to former Yugoslavia	8 177.1	6 777.5	6 713.6	2 801.3	212.4	210.3	184.7	181.6	180.2	181.7	183.8	152.3
6. Central government and funds' deposits	1 437.8	1 669.4	2 025.6	1 720.9	6 874.2	6 969.2	7 274.4	7 011.4	7 349.8	7 565.9	7 059.2	7 387.6
7. Credit from central bank	275.2	224.0	182.6	267.7	33.7	314.2	444.3	781.2	377.8	660.0	918.1	752.1
8. Restricted and blocked deposits	14 261.5	12 081.5	10 656.0	8 219.2	5 849.4	5 081.1	4 949.2	4 704.8	4 355.6	4 410.9	4 405.1	4 249.3
o/w: Households' blocked f/c deposits	13 857.4	11 470.6	9 812.5	7 168.2	4 571.8	4 156.2	3 949.7	3 573.3	3 450.7	3 444.3	3 460.9	3 447.4
9. Capital accounts	11 203.3	13 721.8	15 116.2	15 133.6	16 629.9	17 210.3	18 441.4	18 525.5	18 319.1	18 726.8	18 997.7	19 139.2
10. Other items (net)	- 596.6	-1 371.7	-2 012.6	-2 934.0	-3 577.5	-4 758.1	-5 043.1	-5 366.2	-5 513.0	-5 625.2	-6 031.8	-5 760.6
Total (1+2+3+4+5+6+7+8+9+10)	47 332.4	54 261.4	62 239.8	67 057.4	84 568.5	87 656.9	89 919.6	90 345.2	91 132.9	92 177.3	91 737.4	91 743.9

Table D2: Deposit Money Banks' Foreign Assets

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. Foreign assets in f/c	5 223.3	6 659.8	8 832.8	12 249.5	15 885.8	16 122.4	15 157.0	15 370.9	16 074.3	15 247.1	13 906.5	13 110.3
1.1. Claims on foreign banks	4 714.1	5 581.1	7 960.5	11 206.8	15 219.8	15 458.0	14 414.1	14 640.7	15 355.0	14 528.6	13 180.7	12 363.8
Foreign currencies	437.0	464.4	569.3	631.9	793.8	607.4	787.5	853.4	859.4	597.9	545.8	548.9
Demand deposits and f/c savings deposits	2 357.0	2 448.7	3 286.2	5 794.5	6 830.1	7 415.1	6 363.0	6 331.3	6 436.2	6 583.0	6 220.7	6 303.9
Pledged deposits	25.2	45.8	27.9	39.6	48.1	47.8	448.3	408.1	397.4	361.6	366.7	254.8
Letters of credit	161.2	145.5	97.5	66.1	44.0	33.3	37.8	45.7	48.3	50.8	46.6	47.8
Time and notice deposits	1 544.7	2 301.3	3 803.8	4 482.7	7 008.9	6 905.2	6 354.4	6 589.3	7 160.2	6 545.4	5 622.7	4 815.0
Securities	51.4	60.3	76.1	72.7	88.4	39.8	73.6	78.1	119.4	57.1	52.1	42.2
Loans and advances	49.2	22.6	19.2	26.6	284.2	292.9	224.3	210.1	209.8	206.4	197.2	218.5
Arrears	-	-	-	15.2	-	-	-	-	-	-	-	-
Shares and participations	88.5	92.4	80.4	77.4	122.2	116.4	125.2	124.8	124.2	126.3	128.8	132.6
1.2. Claims on foreign nonbanks	509.2	1 078.7	872.3	1 042.7	666.0	664.4	742.8	730.1	719.3	718.5	725.8	746.5
Claims on foreign governments	-	-	-	-	-	-	-	-	-	-	-	12.3
Claims on other nonresidents	552.9	785.6	572.3	750.5	494.4	485.4	558.8	546.5	537.1	532.6	536.1	544.5
Securities	531.2	514.4	536.2	492.5	17.7	18.2	4.0	3.8	3.8	3.7	3.7	3.8
Loans and advances	21.7	271.2	36.1	258.0	476.7	467.2	554.8	542.7	533.3	528.9	532.5	540.7
Arrears	-47.0	-	7.2	10.9	9.9	9.9	10.8	11.1	10.6	10.8	11.2	11.2
Shares and participations	3.4	293.0	292.8	281.3	161.7	169.1	173.2	172.5	171.6	175.0	178.5	178.5
2. Foreign assets in kuna	19.6	32.7	15.3	20.6	14.7	22.6	21.8	20.4	20.4	34.8	18.3	17.7
2.1. Claims on foreign banks	-	-	-	3.3	1.3	1.3	1.3	-	-	16.3	0.2	0.0
2.2. Claims on foreign nonbanks	19.6	32.7	15.3	17.3	13.4	21.3	20.5	20.4	20.4	18.4	18.2	17.7
Loans and advances	16.5	28.5	15.3	17.3	13.4	21.3	20.5	20.4	20.4	18.4	18.2	17.7
Arrears	3.1	4.1	-	0.0	-	-	-	-	-	-	-	-
3. Claims on former Yugoslavia	969.2	385.9	425.8	247.9	226.2	226.2	231.9	229.2	228.5	229.4	232.1	233.0
3.1. In f/c	968.4	383.0	423.8	244.3	223.0	223.3	228.3	225.6	224.8	225.8	228.3	229.4
Claims on foreign banks	864.7	194.7	198.3	159.3	146.8	145.5	148.9	147.8	147.0	149.5	151.7	151.3
Claims on foreign nonbanks	103.7	188.3	225.5	85.0	76.2	77.8	79.5	77.8	77.9	76.3	76.7	78.1
3.2. In kuna	0.8	2.9	2.1	3.6	3.2	2.9	3.6	3.6	3.6	3.7	3.7	3.6
Total (1+2+3)	6 212.1	7 078.4	9 273.9	12 518.0	16 126.7	16 371.3	15 410.6	15 620.5	16 323.1	15 511.2	14 156.9	13 361.0

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

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. Bonds (c'part to blocked f/c savings deposits)	14 836.8	11 437.3	10 078.2	8 291.1	6 714.3	6 367.2	6 237.0	5 904.8	5 789.3	5 642.3	5 716.2	5 769.3
2. Big bonds	3 635.5	4 971.6	5 060.9	2 438.5	2 291.9	2 182.6	2 186.9	2 173.3	2 171.5	2 125.5	2 129.2	2 133.8
3. Other claims	1 499.6	1 428.1	2 047.4	5 963.1	6 232.5	6 267.0	6 586.9	6 494.1	6 358.2	6 724.4	6 766.6	6 322.7
3.1. In kuna	532.4	176.3	181.1	4 121.2	4 261.8	4 511.7	4 657.9	4 709.5	4 710.3	4 936.1	4 879.8	4 855.7
3.1.1. Claims on central government	407.4	147.4	166.3	4 100.2	4 191.8	4 312.7	4 333.2	4 379.0	4 376.9	4 459.4	4 459.2	4 473.6
Securities	133.1	144.0	145.6	4 071.6	4 171.7	4 130.6	4 146.9	4 193.5	4 191.8	4 271.3	4 272.0	4 286.5
Loans and advances	10.8	2.5	20.2	11.5	4.6	178.1	181.4	180.6	179.3	183.4	182.3	181.9
Arrears	263.4	0.9	0.4	17.1	15.5	4.0	4.9	5.0	5.8	4.7	4.9	5.2
3.1.2. Claims on central government funds	125.0	28.9	14.9	21.0	70.0	199.1	324.7	330.4	333.3	476.7	420.6	382.1
Securities	-	-	-	21.0	-	-	-	-	-	-	-	-
Loans and advances	124.9	28.7	14.9	0.0	70.0	198.4	323.7	329.9	332.7	475.9	420.0	381.4
Arrears	0.1	0.2	0.0	0.0	0.0	0.6	1.0	0.5	0.6	0.9	0.6	0.6
3.2. In f/c	967.2	1 251.9	1 866.3	1 841.9	1 970.7	1 755.3	1 929.0	1 784.6	1 648.0	1 788.2	1 886.8	1 467.0
3.2.1. Claims on central government	769.3	1 016.6	1 771.2	1 827.8	1 966.6	1 741.8	1 904.2	1 781.4	1 645.0	1 773.7	1 875.1	1 452.9
Bonds	55.1	271.3	704.7	1 396.2	1 172.5	1 048.7	1 139.6	1 131.2	989.7	1 148.8	1 109.9	1 129.5
Loans and advances	598.1	529.9	678.8	187.9	678.6	680.4	652.4	639.7	644.1	610.8	747.7	303.6
Postponed interest arrears	-	84.2	150.9	47.5	-	-	-	-	-	-	-	-
Arrears	116.1	131.2	236.8	196.2	115.5	12.7	112.2	10.5	11.2	14.1	17.5	19.8
3.2.2. Claims on central government funds	197.9	235.2	95.1	14.1	4.0	13.5	24.8	3.2	3.0	14.6	11.7	14.1
Securities	-	-	-	11.8	2.8	12.3	24.7	1.3	1.1	6.4	0.3	1.1
Loans and advances	197.9	235.2	95.1	2.3	1.3	1.3	0.1	1.9	1.9	8.2	11.3	12.9
Postponed interest arrears	-	-	-	0.0	-	-	-	-	-	-	-	-
Arrears	-	-	-	0.0	-	-	-	-	-	-	-	-
Total (1+2+3)	19 971.9	17 837.0	17 186.5	16 692.7	15 238.7	14 816.8	15 010.8	14 572.2	14 319.0	14 492.2	14 612.0	14 225.8

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

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. Claims in Kuna	10 122.6	17 126.9	21 296.8	25 222.8	39 483.4	42 830.4	45 783.3	46 482.6	46 611.2	47 847.7	48 376.2	48 719.2
1.1. Bills of exchange	1.0	7.8	53.0	19.1	80.4	156.5	150.4	167.8	152.0	120.4	95.1	93.3
1.2. Commercial bills	1 138.7	149.3	23.9	22.9	-	-	-	-	-	-	-	-
1.3. Bonds	16.2	8.0	8.0	2.1	1.7	1.4	1.4	1.4	1.4	1.4	1.4	1.4
1.4. Other short-term securities	-	-	-	-	1.1	1.2	0.0	-	-	-	-	-
1.5. Loans and advances	6 618.6	11 536.7	15 749.4	21 203.8	35 034.5	37 859.6	40 686.4	41 382.7	41 507.6	42 708.6	43 208.7	43 717.9
1.6. Arrears	- 130.4	161.8	235.6	203.9	282.1	315.2	420.9	430.2	473.7	521.4	522.4	545.2
1.7. Shares and participations	2 478.5	5 263.2	5 227.0	3 770.9	4 083.7	4 496.4	4 524.2	4 500.5	4 476.5	4 495.9	4 548.6	4 361.3
2. Claims in f/c	10 139.2	10 094.0	11 048.9	8 087.3	8 442.7	8 870.1	8 945.8	8 940.7	8 854.8	8 736.8	8 998.8	9 639.9
2.1. Securities	0.5	3.6	3.6	2.9	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
2.2. Loans and advances	10 240.5	9 071.8	9 801.7	7 088.0	8 246.9	8 612.0	8 665.0	8 636.8	8 579.7	8 447.6	8 607.3	9 066.7
2.3. Postponed interest arrears	-	933.2	1 076.1	807.4	20.3	16.1	14.7	14.5	13.4	10.9	11.0	11.0
2.4. Arrears	- 101.8	85.3	167.5	189.0	174.9	241.4	265.5	288.8	261.0	277.6	379.8	561.6
Total (1+2)	20 261.7	27 220.8	32 345.8	33 310.0	47 926.1	51 700.5	54 729.1	55 423.3	55 466.0	56 584.4	57 375.0	58 359.1

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						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
LOANS IN KUNA												
1. Loans to central government and funds	135.7	31.2	35.1	11.5	74.6	376.5	505.1	510.5	512.0	659.2	602.2	563.3
1.1. Loans to central government	10.8	2.5	20.2	11.5	4.6	178.1	181.4	180.6	179.3	183.4	182.3	181.9
1.2. Loans to central government funds	124.9	28.7	14.9	0.0	70.0	198.4	323.7	329.9	332.7	475.9	420.0	381.4
2. Loans to local government	11.4	93.5	122.5	125.1	293.2	367.6	552.4	522.2	542.2	559.0	571.2	593.3
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	367.6	552.4	522.2	542.2	559.0	571.2	593.3
3. Loans to enterprises	4 707.8	8 096.2	11 136.6	14 752.1	22 481.9	23 890.2	25 203.4	25 466.9	25 439.7	26 027.8	26 099.3	26 359.3
4. Loans to households	1 899.4	3 347.1	4 490.3	6 326.6	12 259.4	13 601.8	14 930.5	15 393.6	15 525.7	16 121.8	16 538.2	16 765.2
5. Loans to other banking institutions	10.0	29.8	28.5	30.5	68.1	72.7	53.4	59.0	53.7	49.4	36.8	45.7
6. Loans to other financial institutions	4.1	34.8	61.1	88.4	161.8	155.9	206.7	134.4	132.7	123.4	120.0	123.9
A. Total (1+2+3+4+5+6)	6 768.4	11 632.6	15 874.2	21 334.3	35 339.1	38 464.8	41 451.5	42 086.6	42 206.0	43 540.6	43 967.8	44 450.8
LOANS IN F/C												
1. Loans to central government and funds	796.0	765.2	773.9	190.2	679.9	681.6	652.5	641.6	646.0	618.9	759.0	316.6
1.1. Loans to central government	598.1	529.9	678.8	187.9	678.6	680.4	652.4	639.7	644.1	610.8	747.7	303.6
1.2. Loans to central government funds	197.9	235.2	95.1	2.3	1.3	1.3	0.1	1.9	1.9	8.2	11.3	12.9
2. Loans to local government	-	19.4	21.4	18.9	13.1	13.2	10.7	10.6	10.6	10.7	10.9	10.2
2.1. Loans to other republic funds	-	-	-	-	-	-	-	-	-	-	-	-
2.2. Loans to local government and funds	-	19.4	21.4	18.9	13.1	13.2	10.7	10.6	10.6	10.7	10.9	10.2
3. Loans to enterprises	10 239.6	9 049.3	9 770.0	7 057.9	8 188.5	8 553.5	8 607.8	8 579.1	8 522.5	8 390.1	8 549.8	9 011.3
4. Loans to households	0.9	3.1	10.3	11.2	45.3	45.3	46.5	47.0	46.7	46.7	46.6	45.3
5. Loans to other banking institutions	-	-	-	-	-	-	-	-	-	-	-	-
6. Loans to other financial institutions	-	-	-	-	-	-	-	-	-	-	-	-
B. Total (1+2+3+4+5+6)	11 036.4	9 837.0	10 575.6	7 278.2	8 926.7	9 293.6	9 317.6	9 278.4	9 225.7	9 066.6	9 366.3	9 383.3
TOTAL (A+B)	17 804.9	21 469.6	26 449.7	28 612.5	44 265.9	47 758.4	50 769.0	51 365.0	51 431.7	52 607.1	53 334.2	53 834.0

Table D6: Demand Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. Local governments and funds	142.5	512.8	495.3	683.8	484.2	423.9	703.2	572.9	703.9	651.0	589.3	637.7
1.1. Other republic funds	9.7	9.2	14.6	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.2. Local governments	132.9	503.6	480.6	683.8	484.2	423.9	703.2	572.9	703.9	651.0	589.3	637.7
2. Enterprises	1 264.7	2 678.2	3 161.9	4 489.1	5 692.8	4 952.5	4 975.8	5 141.3	5 347.9	4 993.5	4 661.7	4 522.4
3. Households	327.3	752.7	1 156.8	1 646.8	2 213.7	2 372.3	2 383.0	2 479.5	2 743.4	2 576.7	2 294.8	2 339.7
4. Other banking institutions	2.8	0.1	0.1	0.7	0.8	0.6	0.4	1.0	1.1	0.3	0.3	0.3
5. Other financial institutions	42.6	47.5	79.6	208.2	203.8	197.3	166.9	172.6	240.9	216.3	236.2	186.3
6. Other transferable deposits	0.6	2.1	3.2	3.5	2.2	0.0	0.1	0.0	0.0	0.0	0.1	0.0
7. Less: Checks of other banks and checks in collection	- 21.8	- 32.7	- 35.5	- 35.0	- 192.6	- 195.8	- 198.1	- 220.2	- 236.9	- 196.1	- 181.6	- 178.4
Total (1+2+3+4+5+6+7)	1 758.7	3 960.5	4 861.2	6 997.2	8 404.8	7 750.8	8 031.2	8 147.1	8 800.4	8 241.7	7 600.7	7 508.1

Table D7: Time and Savings Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. Savings deposits of households	215.2	389.7	494.6	717.3	1 108.7	1 125.7	1 032.6	1 071.2	1 150.8	1 138.5	1 076.2	1 060.2
2. Time and notice deposits	1 250.3	1 477.1	1 543.2	2 537.4	4 242.1	4 455.7	4 208.8	4 274.7	4 470.6	4 482.1	4 311.1	4 201.5
2.1. Local governments and funds	41.8	119.8	81.2	89.7	102.6	108.6	122.1	143.3	174.9	181.4	179.8	179.6
Other republic funds	5.6	39.7	5.0	1.0	0.0	0.0	0.0	0.0	20.0	20.0	20.0	20.0
Local governments	36.2	80.1	76.2	88.7	102.6	108.6	122.1	143.3	154.9	161.4	159.8	159.6
2.2. Enterprises	680.0	765.0	784.1	1 039.9	1 771.9	1 701.1	1 643.4	1 659.1	1 770.2	1 713.7	1 645.1	1 548.9
2.3. Households	408.1	425.4	475.1	1 007.6	1 731.8	1 975.2	1 774.5	1 774.2	1 802.2	1 839.1	1 760.8	1 719.9
2.4. Other banking institutions	4.1	3.3	5.1	1.5	2.2	2.4	0.3	1.5	1.5	1.2	2.0	2.0
2.5. Other financial institutions	116.3	163.6	197.7	398.6	633.6	668.3	668.4	696.7	721.8	746.8	723.5	751.1
Total (1+2)	1 465.6	1 866.9	2 037.9	3 254.7	5 350.8	5 581.3	5 241.4	5 345.9	5 621.4	5 620.6	5 387.3	5 261.7

Table D8: Foreign Currency Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. Savings deposits	3 843.4	5 482.8	7 952.1	9 242.7	10 736.9	10 851.9	11 287.3	11 660.6	12 139.2	12 088.4	12 232.6	12 114.6
1.1. Local governments and funds	4.0	2.1	6.0	10.5	111.7	14.7	55.7	7.7	14.1	45.1	69.7	21.9
Other republic funds	2.9	0.8	0.0	0.0	0.0	0.0	-	-	0.0	0.0	1.0	-
Local governments	1.1	1.4	6.0	10.5	111.7	14.7	55.7	7.7	14.1	45.1	68.7	21.9
1.2. Enterprises	1 302.0	1 460.9	1 498.0	1 762.8	1 969.4	1 939.1	2 155.2	2 204.0	2 488.7	2 244.6	2 232.8	2 270.1
1.3. Households	2 524.3	3 978.2	6 407.3	7 407.8	8 585.8	8 831.2	9 004.0	9 372.1	9 568.7	9 723.0	9 850.4	9 745.4
1.4. Other banking institutions	-	-	0.0	0.0	3.8	8.4	8.1	8.8	7.5	8.6	7.2	8.4
1.5. Other financial institutions	3.6	29.3	28.3	49.5	52.9	49.4	54.7	57.2	50.3	57.9	63.8	61.9
1.6. Other demand deposits	9.4	12.3	12.5	12.1	13.1	9.0	9.6	10.8	9.9	9.1	8.7	6.9
2. Time deposits	1 568.9	3 292.5	6 147.3	12 559.2	20 322.7	22 261.5	23 265.2	23 584.8	23 850.2	24 464.3	24 817.1	24 937.1
2.1. Enterprises	224.6	547.2	743.7	1 160.1	1 457.2	1 388.5	1 354.8	1 321.5	1 379.1	1 344.7	1 321.8	1 360.2
2.2. Households	1 308.0	2 642.7	5 276.4	11 193.7	18 644.8	20 642.1	21 654.3	22 012.7	22 221.7	22 880.6	23 257.6	23 334.7
2.3. Other banking institutions	-	-	-	-	-	-	-	-	-	-	-	-
2.4. Other financial institutions	36.3	102.6	127.2	205.5	220.8	230.9	256.1	250.6	249.3	239.0	237.6	242.2
Total (1+2)	5 412.3	8 775.3	14 099.4	21 802.0	31 059.6	33 113.4	34 552.5	35 245.4	35 989.3	36 552.7	37 049.6	37 051.7

Table D9: Bonds and Money Market Instruments

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. Money market instruments (net)	3.3	1.5	0.2	0.9	7.0	7.5	1.0	1.0	1.0	1.0	0.8	0.8
2. Bonds (net)	12.8	47.8	42.9	55.6	19.1	18.0	27.8	27.6	27.6	27.6	22.9	22.9
3. Other domestic borrowing	32.2	149.7	81.7	73.0	111.0	100.3	83.3	71.2	120.5	91.7	82.9	89.0
3.1. Local governments and funds	0.8	14.8	9.9	7.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other republic funds	0.8	14.8	9.9	7.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local governments	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-
3.2. Enterprises	3.9	5.6	3.9	4.0	10.3	11.7	12.0	11.8	11.8	11.5	11.6	11.4
3.3. Other banking institutions	1.3	13.4	6.7	6.6	24.7	14.2	9.3	17.7	69.6	21.0	14.4	24.8
3.4. Other financial institutions	26.3	115.8	61.2	55.1	75.9	74.3	61.9	41.8	39.2	59.2	57.0	52.8
Total (1+2+3)	48.3	199.0	124.8	129.5	137.0	125.9	112.1	99.8	149.1	120.3	106.6	112.7

Table D10: Deposit Money Banks' Foreign Liabilities

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. Foreign liabilities in f/c	3 860.9	6 329.7	8 397.8	9 583.7	13 332.0	15 716.4	15 428.0	15 382.0	15 225.4	15 423.0	15 673.1	15 679.1
1.1. Liabilities to foreign banks	2 294.5	4 056.9	5 285.9	6 568.4	8 771.8	10 962.5	10 326.0	10 222.6	10 047.9	10 271.6	10 492.5	10 472.5
Current accounts	218.8	105.2	117.0	205.7	292.9	243.6	356.6	347.4	321.4	313.5	328.7	315.2
Time and notice deposits	298.1	371.4	1 152.8	979.6	2 365.5	3 069.7	1 225.7	720.0	575.0	676.1	499.6	448.4
Letters of credit	1.0	2.6	1.9	0.6	8.0	7.0	4.2	4.2	0.4	0.4	0.4	0.4
Loans and advances	1 776.5	2 527.2	2 740.9	3 932.6	6 105.3	7 642.1	8 739.3	9 150.9	9 151.0	9 281.4	9 663.7	9 708.5
Postponed interest arrears	-	1 050.6	1 273.2	1 449.9	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
1.2. Liabilities to foreign nonbanks	1 566.5	2 272.8	3 111.9	3 015.3	4 560.3	4 753.9	5 102.1	5 159.4	5 177.5	5 151.4	5 180.6	5 206.6
Savings and time deposits	450.5	608.9	1 204.2	1 496.8	2 056.3	2 239.8	2 562.5	2 704.9	2 729.0	2 708.5	2 725.2	2 779.2
Sight deposits	373.6	401.1	654.2	667.6	608.4	622.9	651.2	661.0	659.6	621.5	621.0	592.6
Time and notice deposits	76.9	207.8	549.9	829.2	1 447.8	1 616.9	1 911.2	2 043.9	2 069.4	2 087.0	2 104.2	2 186.6
Loans and advances	1 116.0	1 558.7	1 825.7	1 433.2	2 400.9	2 424.3	2 536.7	2 451.7	2 445.8	2 440.2	2 455.4	2 427.3
Postponed interest arrears	-	105.3	82.1	85.3	103.1	89.7	2.9	2.8	2.8	2.7	-	-
2. Foreign liabilities in kuna	28.4	27.6	37.2	81.5	262.1	342.1	303.4	286.5	278.0	298.8	388.0	210.8
2.1. Liabilities to foreign banks	1.0	4.8	7.5	30.0	187.1	218.3	180.6	158.6	142.2	167.2	151.4	78.2
Demand deposits	1.0	4.8	6.4	27.0	52.3	39.9	29.3	28.3	20.0	44.9	28.5	25.1
Time and notice deposits	-	-	1.1	3.0	128.4	149.4	124.7	123.6	122.2	122.2	122.8	53.1
Loans and advances	-	-	-	-	6.4	29.0	26.5	6.7	-	-	-	-
2.2. Liabilities to foreign nonbanks	27.4	22.8	29.7	51.5	75.0	123.8	122.8	127.9	135.8	131.6	236.6	132.6
Demand deposits	27.1	20.7	29.6	22.1	42.0	34.1	32.0	37.9	45.7	41.8	145.5	41.8
Time and notice deposits	0.2	2.2	0.1	29.4	33.1	89.7	90.8	90.0	90.1	89.9	91.1	90.8
Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-
3. Liabilities to former Yugoslavia	8 177.1	6 777.5	6 713.6	2 801.3	212.4	210.3	184.7	181.6	180.2	181.7	183.8	152.3
3.1. In f/c	8 109.5	6 771.2	6 709.8	2 797.0	207.6	205.4	179.6	176.6	175.1	176.5	178.5	147.1
o/w: Loans from foreign banks	8 097.7	6 725.0	6 469.0	2 553.6	170.2	168.0	141.2	138.5	137.2	138.4	139.9	108.2
3.2. In kuna	67.5	6.3	3.8	4.3	4.8	4.8	5.1	5.1	5.2	5.2	5.2	5.2
Total (1+2+3)	12 066.4	13 134.8	15 148.7	12 466.6	13 806.5	16 268.8	15 916.1	15 850.1	15 683.6	15 903.5	16 244.9	16 042.2

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

End of Period, In Millions of Kuna

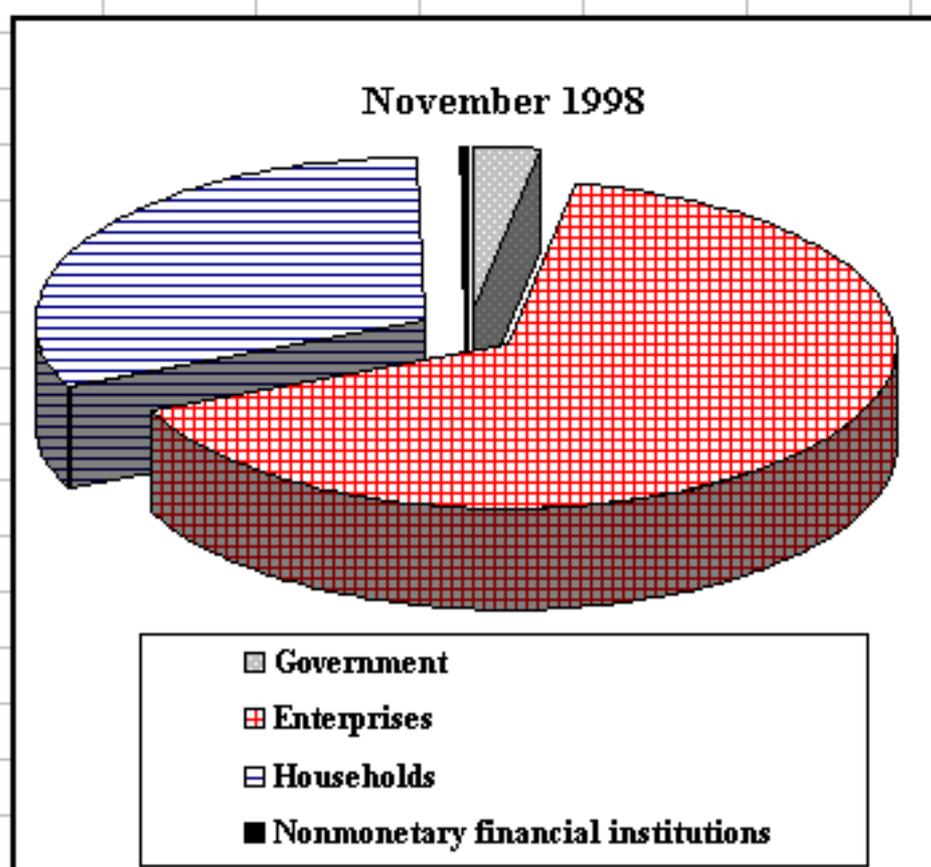
	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. In kuna	1 122.1	1 511.5	1 760.4	1 585.3	2 385.8	2 375.6	2 590.6	2 551.0	2 618.9	2 986.8	2 825.7	3 023.4
1.1. Central government deposits	494.0	178.1	179.3	131.2	82.1	87.3	55.1	46.7	51.6	248.4	63.8	97.0
Demand deposits	445.5	16.9	17.9	23.3	31.7	30.9	10.1	2.0	9.7	192.4	5.6	2.6
Time and notice deposits	32.1	145.5	126.5	77.4	21.7	30.5	19.3	19.2	16.4	30.4	32.7	68.9
Loans and advances	16.3	15.7	34.9	30.5	28.7	25.8	25.8	25.5	25.5	25.6	25.6	25.6
1.2. Central government funds deposits	628.1	1 333.4	1 581.1	1 454.1	2 303.7	2 288.3	2 535.5	2 504.3	2 567.3	2 738.4	2 761.9	2 926.4
Demand deposits	187.4	352.8	253.2	102.8	85.7	55.8	64.4	66.2	83.2	81.4	67.6	117.6
Time and notice deposits	43.3	129.5	200.7	38.0	19.4	21.8	22.8	32.8	32.5	34.6	34.9	33.3
Loans and advances	397.4	851.1	1 127.2	1 313.3	2 198.6	2 210.7	2 448.3	2 405.3	2 451.7	2 622.3	2 659.5	2 775.5
2. In f/c	315.8	157.9	265.2	135.7	4 488.4	4 593.6	4 683.8	4 460.4	4 730.8	4 579.2	4 233.4	4 364.2
2.1. Central government deposits	315.8	118.8	145.4	54.2	4 483.7	4 578.2	4 682.8	4 450.6	4 714.2	4 552.1	4 208.4	4 335.9
Savings deposits	315.8	118.8	134.3	48.8	160.1	167.2	240.1	174.4	416.9	437.1	91.9	97.7
Time and notice deposits	-	-	11.1	5.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Refinanced loans and advances	-	-	-	-	4 323.5	4 410.9	4 442.6	4 276.1	4 297.2	4 114.9	4 116.5	4 238.1
2.2. Central government funds deposits	0.0	39.1	119.8	81.5	4.7	15.4	1.0	9.8	16.6	27.0	25.0	28.3
Savings deposits	0.0	39.1	21.2	58.2	4.7	15.4	1.0	9.8	10.2	27.0	25.0	20.9
Time and notice deposits	-	-	98.6	23.4	-	-	-	-	6.4	-	-	7.5
Total (1+2)	1 437.8	1 669.4	2 025.6	1 720.9	6 874.2	6 969.2	7 274.4	7 011.4	7 349.8	7 565.9	7 059.2	7 387.6

Table D12: Restricted and Blocked Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
1. Restricted deposits	404.1	589.7	687.0	889.7	1 198.6	848.4	923.9	1 060.4	833.7	895.2	868.8	726.5
1.1. In Kuna	79.6	156.6	271.3	249.0	260.0	258.4	249.4	308.6	241.9	259.9	261.5	226.3
1.2. In f/c	324.5	433.0	415.6	640.8	938.5	590.0	674.6	751.7	591.8	635.2	607.4	500.2
2. Blocked f/c deposits	13 857.4	11 491.8	9 969.0	7 329.4	4 650.8	4 232.6	4 025.3	3 644.5	3 521.9	3 515.7	3 536.2	3 522.8
2.1. Central government	-	19.6	67.9	66.8	69.9	71.3	70.4	68.8	68.8	69.0	72.9	72.9
2.2. Enterprises	-	1.6	88.7	94.5	9.1	5.1	5.1	2.4	2.4	2.4	2.4	2.4
2.3. Households	13 857.4	11 470.6	9 812.5	7 168.2	4 571.8	4 156.2	3 949.7	3 573.3	3 450.7	3 444.3	3 460.9	3 447.4
Total (1+2)	14 261.5	12 081.5	10 656.0	8 219.2	5 849.4	5 081.1	4 949.2	4 704.8	4 355.6	4 410.9	4 405.1	4 249.3

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

Graph D2: Distribution of Deposit Money Banks' Deposits

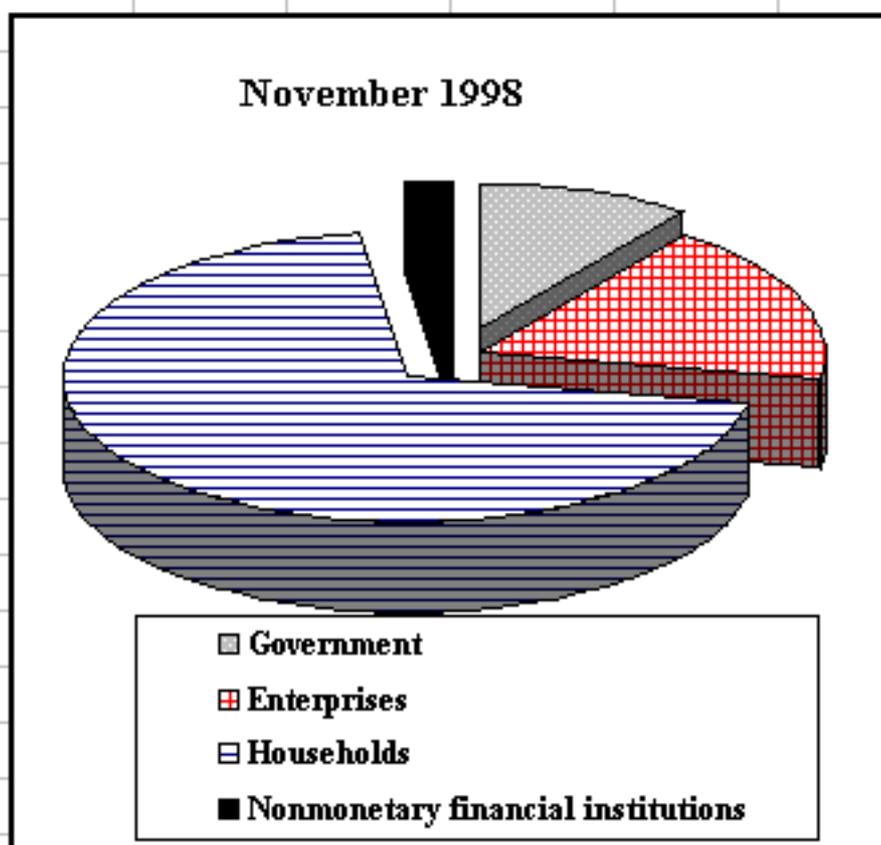


Table E1: Savings Banks' Accounts

End of Period, In Millions of Kuna

	1994	1995	1996	1997	1998						
	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.	Nov.
ASSETS											
1. Reserves	6.3	48.1	50.3	82.4	98.5	81.0	86.7	100.7	104.9	89.1	97.9
2. Foreign Assets	4.2	22.7	31.7	59.1	54.8	58.2	65.1	64.4	64.7	64.6	64.1
3. Claims on central government and funds	0.2	1.6	0.7	0.1	0.1	0.1	0.1	0.7	42.0	70.3	52.8
4. Claims on other domestic sectors	377.9	372.0	379.8	666.1	815.8	877.8	889.4	897.7	917.4	951.7	986.5
4.1. Claims on local government	0.1	-	-	-	-	-	-	0.0	0.0	0.0	0.0
4.2. Claims on enterprises	249.3	141.0	114.6	204.4	252.2	271.3	278.6	279.9	285.1	294.6	323.0
4.3. Claims on households	128.5	231.0	265.3	461.8	563.7	606.5	610.8	617.8	632.3	657.0	663.5
5. Claims on DMBs	35.8	18.9	24.1	54.2	84.7	65.1	86.6	139.8	93.3	85.9	87.2
6. Claims on other financial institutions	0.3	0.2	1.1	6.0	6.4	5.9	7.2	7.4	8.8	7.4	7.8
Total (1+2+3+4+5+6)	424.6	463.5	487.8	867.9	1 060.4	1 088.1	1 135.1	1 210.7	1 231.1	1 268.9	1 296.3
LIABILITIES											
1. Demand deposits	9.3	8.8	11.0	19.8	21.9	24.0	33.4	32.9	29.3	25.0	23.8
2. Time and savings deposits	182.1	127.4	138.7	261.2	322.7	317.2	322.8	327.4	326.6	317.7	313.4
3. Foreign currency deposits	8.0	-	15.5	223.4	348.0	414.1	452.9	473.9	502.0	530.9	538.5
4. Bonds	68.0	34.9	27.3	72.7	75.9	62.6	58.8	60.9	64.3	54.4	69.4
5. Foreign liabilities	0.1	1.3	0.8	0.5	4.3	4.9	4.9	5.2	5.9	6.5	6.8
6. Central government deposits	5.6	-	-	0.5	0.1	0.1	0.1	0.1	-	-	0.3
7. Credit from central bank	0.6	-	0.0	0.0	0.0	0.1	3.2	6.1	6.8	6.2	6.3
8. Restricted deposits	6.3	6.4	2.1	0.9	0.4	0.9	0.9	1.0	1.9	2.8	2.8
9. Capital accounts	125.7	276.1	307.2	397.1	404.1	393.5	405.1	454.0	469.8	522.1	542.9
10. Other items (net)	19.1	8.6	- 14.8	- 108.2	- 117.0	- 129.3	- 147.1	- 150.8	- 175.5	- 196.7	- 207.9
Total (1+2+3+4+5+6+7+8+9+10)	424.6	463.5	487.8	867.9	1 060.4	1 088.1	1 135.1	1 210.7	1 231.1	1 268.9	1 296.3

Table F1: Credit Rates of the Croatian National Bank

In Percentage, On Yearly Basis

Year	Month	CNB Discount Rate	Credit rates								
			On lombard credits ¹⁾	On intervention credits	On daily credits for overcoming short-term illiquidity problems ²⁾	On special credits for payment of blocked f/c deposits	On special credits ¹⁾	On advances on the account of statutory reserves ¹⁾	On inaccurately calculated statutory reserves ¹⁾	On arrears	
1	2	3	4	5	6	7	8	9	10	11	
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	12.00	-	-	19.00	22.00	
1996	December	6.50	11.00	19.00	17.00	-	-	-	19.00	18.00	
1997	March	5.90 ³⁾	9.50 ³⁾	19.00	17.00	-	-	-	19.00	18.00	
	April	5.90	9.50	19.00	17.00	-	-	-	19.00	18.00	
	May	5.90	9.50	19.00	17.00	-	-	-	19.00	18.00	
	June	5.90	9.50	19.00	17.00	-	-	-	19.00	18.00	
	July	5.90	9.50	19.00	17.00	-	-	-	19.00	18.00	
	August	5.90	9.50	19.00	17.00	-	-	-	19.00	18.00	
	September	5.90	9.50	19.00	17.00	-	-	-	19.00	18.00	
	October	5.90	9.50	19.00	17.00	-	-	-	19.00	18.00	
	November	5.90	9.50	19.00	17.00	-	-	-	19.00	18.00	
	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	

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

²⁾ Since May 8, 1996.

³⁾ Since March 12, 1997

Table F2: Deposit Rates of the Croatian National Bank

In Percentage, On Yearly Basis

Year	Month	Interest rates on statutory reserves dep. with the CNB ¹⁾	Interest rates on CNB bills on obligatory basis	Interest rates on CNB bills on voluntary basis ¹⁾				Interest rates on CNB bills on voluntary basis in f/c			
				Due in 7 days	Due in 35 days	Due in 91 days	Due in 182 days	Due in 63 days	Due in 91days	Due in 182 days	
1	2	3	4	5	6	7	8	6	7	8	
1992	December	367.60	556.66	1 057.67	1 889.39	-	-	-	-	-	
1993	December	0.00	-	67.84	63.08	97.38	-	-	-	-	
1994	December	5.15	-	9.00	12.00	14.00	-	-	-	-	
1995	December	5.50	16.50	12.00	25.54	27.00	-	-	-	-	
1996	December	5.50	-	-	8.00	9.50	-	-	-	-	
1997	March	5.50	-	-	7.50	9.00	-	-	-	-	
	April	5.50	-	-	7.06	8.52	-	-	-	-	
	May	5.50	-	-	7.00	8.50	9.50	-	-	-	
	June	4.50	-	-	7.00	8.50	-	-	-	-	
	July	4.50	-	-	7.00	8.50	9.50	-	-	-	
	August	4.50	-	-	7.00	8.50	9.50	-	-	-	
	September	4.50	-	-	7.94	9.00	9.89	-	-	-	
	October	4.50	-	-	8.00	8.97	9.82	-	-	-	
	November	4.50	-	-	8.00	9.00	10.00	-	-	-	
	December	4.50	-	-	8.00	9.00	10.00	-	-	-	
	1998	January	4.50	-	-	8.00	9.00	9.75	-	-	-
		February	4.50	-	-	8.48	9.50	10.00	-	-	-
March		4.50	-	-	8.57	9.68	10.06	-	-	-	
April		4.50	-	-	9.20	10.34	10.40	4.05	3.91	4,63*	
May		4.50	-	-	9.49	10.50	11.00	4.14	3.49	5.64	
June		4.50	-	-	9.49	10.50	-	4.13	3.42	-	
July		4.50	-	-	9.49	10.50	11.00	4.43	3.83	-	
August		4.50	-	-	9.50	10.50	11.00	4.36	3.37	-	
September		4.50	-	-	9.50	10.50	11.00	4.29	3.35	-	
October		5.90 ²⁾	-	-	9.50	10.50	11.00	4.52	3.42	-	
November		5.90	-	-	9.50	10.50	11.00	4.37	3.47	-	

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

²⁾ Since October 26, 1998.

Table F3: Deposit Money Banks' Reserves on Obligatory Basis

Daily Averages and Percentages, in Million of Kuna and %

Year	Month	Reserve requirement (RR)	Weighted average res. requirement in % on res. base	Statutory reserves deposited with the CNB	Statutory reserves deposited with the CNB in % of RR	Other deposits with the CNB on obligatory basis	Total reserve requirement	Total reserve requirement in % of res. base	Weighted avg. remuneration in % of total RR	Use of obligatory reserves	
1	2	3	4	5	6=[5/3]*100	7	8=3+7	9	10	11	
1993	December	894.9	25.32	804.0	89.84	19.8	914.7	25.88	1.97	143.6	
1994	December	1 826.0	26.20	1 779.2	97.44	188.3	2 014.3	28.90	5.63	3.5	
1995	December	2 431.8	30.90	2 215.9	91.12	826.5	3 258.4	41.40	7.93	45.9	
1996	December	3 652.9	35.91	3 312.0	90.67	-	3 652.9	35.91	5.50	0.1	
1997	March	3 663.3	35.89	3 326.1	90.79	-	3 663.3	35.89	5.50	0.2	
	April	3 669.3	34.92	3 330.7	90.77	-	3 669.3	34.92	5.50	0.1	
	May	3 792.4	34.72	3 438.1	90.66	-	3 792.4	34.72	5.50	0.1	
	June	3 786.2	33.38	3 431.6	90.63	-	3 786.2	33.38	4.50	0.2	
	July	3 754.1	31.92	3 389.9	90.30	-	3 754.1	31.92	4.50	0.0	
	August	3 994.4	31.94	3 588.3	89.83	-	3 994.4	31.94	4.50	0.0	
	September	4 240.1	31.99	3 802.4	89.68	-	4 240.1	31.99	4.50	0.0	
	October	4 284.7	31.99	3 846.8	89.78	-	4 284.7	31.99	4.50	0.0	
	November	4 327.8	32.00	3 902.9	90.18	-	4 327.8	32.00	4.50	0.0	
	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	

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	March	229.8	2.25	37.0	756.0	-	
	April	219.4	2.09	53.5	675.9	-	
	May	119.0	1.09	62.1	594.6	-	
	June	149.9	1.32	50.3	619.4	-	
	July	426.8	3.63	23.1	700.5	-	
	August	292.3	2.34	101.3	826.2	-	
	September	206.8	1.56	47.7	808.9	-	
	October	134.0	1.00	52.7	775.9	-	
	November	235.3	1.74	67.8	795.0	-	
	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	

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	March	11.56	10.41	16.89	17.03	14.21	18.11	21.15	12.96	19.10	20.34	11.35
	April	11.48	10.51	16.87	16.96	14.51	16.97	19.27	12.84	17.69	18.51	12.28
	May	11.18	9.91	15.79	16.20	10.92	16.55	19.46	12.11	17.86	18.57	11.48
	June	11.12	9.99	15.30	15.40	13.35	15.42	18.31	11.94	16.69	20.57	8.86
	July	10.19	8.94	14.96	15.16	12.49	15.23	17.61	11.98	15.51	16.83	10.42
	August	8.77	7.69	14.24	14.26	13.94	15.67	18.59	12.53	13.56	16.45	7.57
	September	8.79	7.28	14.29	14.30	14.24	15.82	18.44	13.02	15.25	16.62	8.84
	October	8.62	7.60	14.59	14.70	13.15	15.92	18.45	12.86	18.69	20.96	11.04
	November	8.54	7.57	13.73	13.91	12.04	15.54	17.68	12.62	17.48	17.90	15.14
	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	
Relative significance ¹⁾		7.31	37.31	31.60	29.61	1.98	20.49	12.27	8.22	3.29	2.08	1.21

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

Table G2: Deposit Money Banks' Deposit Rates

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

Year	Month	Interest rates on deposits in Kuna			Interest rates on time and sav. dep. in Kuna ind. to f/c	Interest rates on deposits in f/c		
		Total average	On demand deposits	On time and savings deposits ¹⁾		Total average	On demand deposits	On time and savings deposits ¹⁾
1	2	3	4	5	6	7	8	9
1992	December	434.47	184.69	1 867.18	6.04	....	....	....
1993	December	27.42	18.16	52.16	5.91	....	....	....
1994	December	5.03	3.55	9.65	6.95	....	....	....
1995	December	6.10	3.88	13.65	12.69	4.57	2.82	6.83
1996	December	4.15	2.19	10.19	9.46	5.09	1.44	7.77
1997	March	4.43	2.12	10.11	8.57	4.27	1.43	6.13
	April	4.44	2.17	10.25	9.21	4.38	1.64	6.11
	May	4.43	2.13	9.83	9.53	4.48	1.61	6.23
	June	4.33	2.09	9.62	10.31	4.44	1.82	6.07
	July	4.21	2.05	9.56	7.98	4.25	1.59	5.93
	August	4.22	2.06	9.37	9.45	4.09	1.59	5.66
	September	4.32	2.07	9.25	8.75	4.34	1.64	6.00
	October	4.25	2.11	8.84	6.84	4.21	1.61	5.74
	November	4.07	1.96	8.63	8.82	4.53	1.66	6.14
	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

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

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

Table G3: Commercial Banks' Trade with Foreign Exchange

In Millions of DEM, Current Exchange Rate

	1994	1995	1996	1997	1998								
					Mar.	Jun.	Jul.	Aug.	Sep.	Oct.	(Nov.)	(Dec.)	
A. Purchases of foreign exchange													
1. Legal persons	2 861.3	3 295.9	3 933.5	4 902.1	513.5	530.8	544.7	426.8	581.7	609.9	483.3	605.1	
2. Natural persons	3 380.1	3 549.9	4 156.0	4 094.4	297.0	427.2	631.5	674.6	385.8	316.8	258.1	293.5	
2.1. Residents	2 512.8	2 909.1	3 422.2	3 316.1	279.2	338.2	450.0	398.4	303.3	287.9			
2.2. Non-residents	867.2	640.8	733.9	778.3	17.8	89.0	181.5	276.2	82.5	28.9			
3. Commercial banks	375.0	599.9	768.1	1 960.3	210.9	184.5	197.6	218.3	186.0	141.2	152.3	122.4	
4. Croatian National Bank	434.0	334.1	120.1	111.6	29.6	83.8	128.8	18.9	337.8	302.8	166.3	167.3	
Total (1+2+3+4)	7 050.4	7 779.8	8 977.7	11 068.3	1 050.9	1 226.3	1 502.6	1 338.6	1 491.4	1 370.7	1 059.9	1 188.3	
B. Sales of foreign exchange													
1. Legal persons	3 845.8	5 000.4	6 679.7	8 828.1	847.6	740.7	834.3	826.3	827.4	768.7	677.9	742.9	
2. Natural persons	1 221.8	1 502.7	1 560.3	1 810.9	144.2	168.7	141.5	127.7	177.6	230.6	163.0	152.1	
2.1. Residents	1 221.8	1 502.7	1 560.3	1 809.6	144.1	168.7	141.4	127.6	177.5	230.6			
2.2. Non-residents	0.0	0.0	0.0	1.3	0.1	0.0	0.1	0.1	0.1	0.0			
3. Commercial banks	375.0	599.9	766.1	1 960.3	210.9	184.5	197.6	218.3	186.0	141.2	152.3	122.4	
4. Croatian National Bank	1 407.0	663.3	676.1	504.2	0.0	32.1	98.8	238.0	0.0	0.0	83.0	221.7	
Total (1+2+3+4)	6 849.6	7 766.3	9 682.3	13 103.4	1 202.7	1 126.0	1 272.2	1 410.3	1 191.0	1 140.5	1 076.2	1 239.1	
C. Net purchasing (A-B)													
1. Legal persons	- 984.5	-1 704.5	-2 746.1	-3 926.2	- 334.2	- 209.9	- 289.6	- 399.5	- 245.7	- 158.7	- 194.6	- 137.8	
2. Natural persons	2 158.3	2 047.2	2 595.7	2 283.5	152.8	258.5	490.0	546.9	208.2	86.2	95.1	141.4	
2.1. Residents	1 291.0	1 406.4	1 861.9	1 506.5	135.1	169.5	308.6	270.8	125.8	57.3			
2.2. Non-residents	867.2	640.8	733.9	777.1	17.7	89.0	181.4	276.1	82.4	28.9			
3. Croatian National Bank	- 973.0	- 329.2	- 556.0	- 392.6	29.6	51.7	30.0	- 219.1	337.8	302.8	83.3	- 54.4	
Total (1+2+3)	200.8	13.6	- 706.6	-2 035.3	- 151.8	100.3	230.4	- 71.7	300.3	230.3	- 16.2	- 50.8	

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

In Millions of USD

	1993	1994	1995	1996	1997	1997				1998		
						Q1	Q2	Q3	Q4	Q1	Q2	Q3
A. CURRENT ACCOUNT (1+6)	600.0	785.7	-1 283.8	- 857.8	-2 434.0	- 664.9	- 695.5	275.0	-1 348.7	- 676.7	- 573.7	372.2
1. Goods, services, and income (2+5)	173.6	262.6	-2 083.7	-1 885.7	-3 285.8	- 873.4	- 928.7	95.2	-1 579.0	- 889.0	- 750.8	214.2
1.1. Credit	6 400.3	7 307.8	7 471.5	8 314.7	8 524.4	1 835.3	1 941.3	2 962.9	1 785.0	1 724.8	2 079.5	3 127.6
1.2. Debit	-6 226.6	-7 045.2	-9 555.2	-10 200.4	-11 810.3	-2 708.7	-2 869.9	-2 867.6	-3 364.0	-2 613.9	-2 830.3	-2 913.4
2. Goods and services (3+4)	297.5	339.4	-2 029.8	-1 887.2	-3 202.3	- 824.0	- 895.3	85.7	-1 568.7	- 835.8	- 721.2	288.7
2.1. Credit	6 271.1	7 158.2	7 252.2	8 023.9	8 199.5	1 785.4	1 873.0	2 832.4	1 708.7	1 630.0	1 981.9	3 018.8
2.2. Debit	-5 973.7	-6 818.8	-9 282.0	-9 911.2	-11 401.8	-2 609.4	-2 768.3	-2 746.7	-3 277.5	-2 465.8	-2 703.1	-2 730.1
3. Goods	- 960.3	-1 322.5	-3 237.5	-3 651.2	-5 224.4	- 929.7	-1 266.5	-1 271.3	-1 756.9	- 889.3	-1 130.5	-1 055.2
3.1. Credit	3 903.8	4 260.4	4 632.7	4 545.7	4 205.9	1 185.5	1 004.3	973.5	1 042.6	1 093.4	1 114.5	1 187.5
3.2. Debit	-4 864.2	-5 582.9	-7 870.2	-8 197.0	-9 430.3	-2 115.2	-2 270.8	-2 244.8	-2 799.6	-1 982.8	-2 245.0	-2 242.7
4. Services	1 257.8	1 661.9	1 207.7	1 764.0	2 022.1	105.7	371.2	1 357.0	188.2	53.6	409.3	1 343.8
4.1. Credit	2 367.3	2 897.8	2 619.5	3 478.2	3 993.6	599.9	868.7	1 858.9	666.1	536.6	867.4	1 831.3
4.2. Debit	-1 109.5	-1 235.9	-1 411.8	-1 714.2	-1 971.5	- 494.2	- 497.5	- 501.9	- 477.9	- 483.0	- 458.2	- 487.5
5. Income	- 123.8	- 76.8	- 53.9	1.5	- 83.5	- 49.5	- 33.3	9.5	- 10.2	- 53.2	- 29.5	- 74.5
5.1. Credit	129.2	149.7	219.3	290.8	324.9	49.9	68.3	130.5	76.3	94.8	97.6	108.8
5.2. Debit	- 253.0	- 226.4	- 273.2	- 289.3	- 408.4	- 99.4	- 101.6	- 120.9	- 86.5	- 148.0	- 127.2	- 183.2
6. Current transfers	426.3	523.1	799.9	1 027.8	851.8	208.5	233.2	179.8	230.3	212.3	177.1	158.1
6.1. Credit	605.2	665.9	968.8	1 178.6	946.5	228.9	254.4	203.4	259.8	249.8	219.0	222.9
6.2..Debit	- 178.9	- 142.8	- 168.8	- 150.8	- 94.7	- 20.4	- 21.2	- 23.6	- 29.5	- 37.5	- 42.0	- 64.9
B. CAPITAL AND FINANCIAL ACCOUNT	- 146.2	- 257.7	788.2	1 468.1	2 616.4	694.1	430.2	- 258.1	1 750.1	616.2	456.5	- 491.2
B1. Capital account	-	-	-	-	-	-	-	-	-	-	-	-
B2. Financial account, excl. reserves	303.2	531.0	1 278.4	1 886.9	2 841.4	632.6	504.3	- 96.9	1 801.3	534.8	548.8	- 283.8
1. Direct investment	77.8	106.3	95.7	513.1	231.2	65.1	141.5	93.6	- 69.1	28.0	406.6	106.7
1.1. Abroad	- 18.5	- 6.8	- 5.6	- 20.4	- 157.2	- 9.2	- 9.8	- 10.7	- 127.5	- 45.7	- 13.6	- 18.4
1.2. In Croatia	96.3	113.1	101.2	533.4	388.3	74.3	151.3	104.3	58.4	73.7	420.2	125.1
2. Portfolio investment	- 0.1	8.6	4.8	27.2	172.7	87.4	42.9	33.6	8.8	- 3.0	0.3	- 0.5
2.1. Assets	- 0.5	1.0	0.1	6.2	11.1	0.0	0.2	11.0	0.0	- 0.1	0.0	0.0
2.2. Liabilities	0.4	7.7	4.6	21.0	161.6	87.4	42.8	22.7	8.8	- 2.9	0.3	- 0.5
3. Other investment	225.5	416.1	1 178.0	1 346.7	2 437.5	480.1	319.9	- 224.1	1 861.6	509.7	142.0	- 390.0
3.1. Assets	74.3	171.9	406.7	788.9	185.5	127.5	217.9	- 679.3	519.4	239.8	152.1	- 500.2
3.2. Liabilities	151.2	244.2	771.3	557.8	2 252.0	352.6	102.0	455.2	1 342.2	270.0	- 10.2	110.2
B3. Reserve Assets	- 449.4	- 788.8	- 490.2	- 418.8	- 225.0	61.5	- 74.1	- 161.2	- 51.2	81.4	- 92.4	- 207.4
C. NET ERRORS AND OMISSIONS	- 453.8	- 528.0	495.6	- 610.3	- 182.4	- 29.2	265.2	- 17.0	- 401.5	60.6	117.3	119.0

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

In Millions of USD

	1993	1994	1995	1996	1997	1997				1998		
						Q1	Q2	Q3	Q4	Q1	Q2	Q3
1. Goods	- 960.3	-1 322.5	-3 237.5	-3 651.2	-5 224.4	- 929.7	-1 266.5	-1 271.3	-1 756.9	- 889.3	-1 130.5	-1 055.2
1.1. Credit	3 903.8	4 260.4	4 632.7	4 545.7	4 205.9	1 185.5	1 004.3	973.5	1 042.6	1 093.4	1 114.5	1 187.5
1.1.1. Exports fob in trade statistics	3 903.8	4 260.4	4 632.7	4 511.8	4 170.7	1 179.0	994.9	966.9	1 029.9	1 080.4	1 095.3	1 171.9
1.1.2. Adjustments for coverage	-	-	-	33.9	35.2	6.5	9.4	6.6	12.7	13.0	19.2	15.6
1.2. Debit	-4 864.2	-5 582.9	-7 870.2	-8 197.0	-9 430.3	-2 115.2	-2 270.8	-2 244.8	-2 799.6	-1 982.8	-2 245.0	-2 242.7
1.2.1. Imports cif in trade statistics	-4 666.4	-5 229.3	-7 509.9	-7 787.9	-9 104.0	-2 040.7	-2 174.5	-2 157.0	-2 731.9	-1 930.5	-2 188.5	-2 126.1
1.2.2. Adjustments for coverage	- 530.6	- 727.9	- 901.6	- 970.7	- 977.0	- 220.1	- 252.7	- 241.6	- 262.6	- 189.4	- 211.8	- 267.6
1.2.3. Adjustments for classification	332.8	374.3	541.3	561.6	650.7	145.6	156.4	153.8	194.9	137.1	155.4	150.9
2. Services	1 257.8	1 661.9	1 207.7	1 764.0	2 022.1	105.7	371.2	1 357.0	188.2	53.6	409.3	1 343.8
2.1. Transportation	341.5	317.5	307.6	316.4	266.1	72.8	75.9	73.6	43.8	61.6	54.9	52.9
2.1.1. Credit	696.2	665.2	707.2	732.1	664.9	170.6	179.1	174.1	141.1	145.2	140.8	136.9
2.1.2. Debit	- 354.7	- 347.7	- 399.6	- 415.7	- 398.8	- 97.8	- 103.2	- 100.5	- 97.3	- 83.6	- 86.0	- 84.0
2.2. Travel	926.1	1 405.4	929.6	1 499.2	2 007.7	97.1	374.9	1 321.5	214.2	78.0	408.4	1 393.4
2.2.1. Credit	1 300.7	1 801.4	1 350.5	2 014.1	2 529.1	242.9	510.4	1 456.0	319.8	245.1	562.0	1 552.5
2.2.2. Debit	- 374.6	- 396.0	- 420.9	- 514.9	- 521.4	- 145.8	- 135.5	- 134.5	- 105.6	- 167.1	- 153.7	- 159.1
2.3. Other services	- 9.8	- 61.0	- 29.5	- 51.6	- 251.7	- 64.2	- 79.6	- 38.1	- 69.8	- 86.0	- 54.0	- 102.5
2.3.1. Credit	370.4	431.2	561.8	732.0	799.6	186.4	179.2	228.8	205.2	146.3	164.6	141.9
2.3.2. Debit	- 380.2	- 492.2	- 591.3	- 783.6	- 1 051.3	- 250.6	- 258.8	- 266.9	- 275.0	- 232.3	- 218.6	- 244.4
Total (1+2)	297.5	339.4	-2 029.8	-1 887.2	-3 202.3	- 824.0	- 895.3	85.7	-1 568.7	- 835.8	- 721.2	288.7

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

In Millions of USD

	1993	1994	1995	1996	1997	1997				1998		
						Q1	Q2	Q3	Q4	Q1	Q2	Q3
1. Income	- 123.8	- 76.8	- 53.9	1.5	- 83.5	- 49.5	- 33.3	9.5	- 10.2	- 53.2	- 29.5	- 74.5
1.1. Compensation of employees	17.1	35.3	38.7	38.9	55.6	12.1	12.8	13.9	16.8	16.0	16.3	19.7
1.1.1. Credit	17.1	35.3	38.7	46.7	70.2	14.1	20.2	16.5	19.4	18.3	18.8	22.6
1.1.2. Debit	-	-	-	- 7.8	- 14.6	- 2.0	- 7.4	- 2.6	- 2.6	- 2.3	- 2.5	- 2.9
1.2. Direct investment income	0.3	12.3	0.8	10.1	- 52.2	- 4.8	- 50.9	1.7	1.9	- 2.3	- 69.6	- 29.9
1.2.1. Credit	0.4	13.2	7.0	17.5	14.7	1.3	4.4	5.8	3.3	0.9	0.6	1.0
1.2.2. Debit	- 0.1	- 0.9	- 6.2	- 7.4	- 66.9	- 6.1	- 55.3	- 4.1	- 1.4	- 3.1	- 70.2	- 30.9
1.3. Portfolio investment income	0.0	0.1	- 0.1	- 2.0	- 4.2	0.6	- 1.6	- 1.7	- 1.5	0.0	0.0	- 0.6
1.3.1. Credit	0.0	0.1	0.2	0.2	2.6	0.8	0.4	1.3	-	0.0	0.2	0.0
1.3.2. Debit	0.0	0.0	- 0.3	- 2.2	- 6.8	- 0.2	- 2.0	- 3.0	- 1.5	-	- 0.2	- 0.6
1.4. Other investment income	- 141.3	- 124.5	- 93.3	- 45.4	- 82.7	- 57.4	6.4	- 4.3	- 27.4	- 67.0	23.8	- 63.7
1.4.1. Credit	111.6	101.0	173.4	226.5	237.4	33.7	43.2	106.9	53.6	75.7	78.1	85.2
1.4.2. Debit	- 252.9	- 225.5	- 266.7	- 271.9	- 320.1	- 91.1	- 36.8	- 111.2	- 81.0	- 142.7	- 54.3	- 148.9
2. Current transfers	426.3	523.1	799.9	1 027.8	851.8	208.5	233.2	179.8	230.3	212.3	177.1	158.1
2.1. General government	249.8	235.3	279.8	154.5	32.8	14.1	7.7	5.3	5.7	3.4	6.9	- 11.5
2.1.1. Credit	255.7	261.9	309.2	193.4	55.5	18.4	11.7	10.8	14.6	16.8	19.7	19.5
2.1.2. Debit	- 6.0	- 26.6	- 29.3	- 38.9	- 22.7	- 4.3	- 4.0	- 5.5	- 8.9	- 13.5	- 12.8	- 31.0
2.2. Other sectors	176.6	287.8	520.1	873.3	819.0	194.4	225.5	174.5	224.6	208.9	170.2	169.5
2.2.1. Credit	349.5	404.0	659.6	985.2	891.0	210.5	242.7	192.6	245.2	233.0	199.3	203.4
2.2.2. Debit	- 172.9	- 116.2	- 139.5	- 111.9	- 72.0	- 16.1	- 17.2	- 18.1	- 20.6	- 24.0	- 29.2	- 33.9
Total (1+2)	302.5	446.3	746.0	1 029.4	768.3	159.0	199.9	189.3	220.1	159.1	147.5	83.6

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

In Millions of USD

	1993	1994	1995	1996	1997	1997				1998		
						Q1	Q2	Q3	Q4	Q1	Q2	Q3
1. Assets	74.3	171.9	406.7	788.9	185.5	127.5	217.9	- 679.3	519.4	239.8	152.1	- 500.2
1.1. Currency and deposits	74.3	171.9	406.7	788.9	185.5	127.5	217.9	- 679.3	519.4	239.8	152.1	- 500.2
1.1.1. Banks	- 210.6	- 189.5	- 467.1	- 622.6	- 341.1	- 41.6	- 27.4	- 540.7	268.6	- 28.8	178.6	- 211.0
1.1.2. Other sectors	284.9	361.4	873.8	1 411.5	526.6	169.1	245.3	- 138.6	250.8	268.6	- 26.5	- 289.2
2. Liabilities	151.2	244.2	771.3	557.8	2 252.0	352.6	102.0	455.2	1 342.2	270.0	- 10.2	110.2
2.1. Loans	- 118.5	- 21.5	432.5	404.4	2 250.6	352.9	104.8	454.0	1 338.9	270.9	- 8.9	117.5
2.1.1. Monetary authorities	- 24.0	105.5	97.6	- 4.3	37.3	39.5	- 2.2	-	-	- 2.2	- 2.2	- 2.2
2.1.1.1. Use of Fund credit and loans	- 24.0	105.5	97.6	- 4.3	37.3	39.5	- 2.2	-	-	- 2.2	- 2.2	- 2.2
2.1.1.1.1. Drawings	-	114.2	103.0	-	39.5	39.5	-	-	-	-	-	-
2.1.1.1.2. Repayments	- 24.0	- 8.7	- 5.4	- 4.3	- 2.2	-	- 2.2	-	-	- 2.2	- 2.2	- 2.2
2.1.2. General government	- 7.8	- 1.8	93.5	309.9	596.6	274.2	22.0	235.0	65.4	106.2	- 48.5	- 28.8
2.1.2.1. Long-term	- 7.8	- 1.8	- 6.5	301.2	596.6	274.2	22.0	235.0	65.4	106.2	- 48.5	- 28.8
2.1.2.1.1. Drawings	3.7	10.4	9.4	349.8	706.8	338.1	33.1	252.5	83.1	126.1	3.1	9.4
2.1.2.1.2. Repayments	- 11.5	- 12.2	- 15.9	- 48.6	- 110.2	- 63.9	- 11.0	- 17.5	- 17.8	- 19.9	- 51.6	- 38.2
2.1.2.2. Short-term (net)	-	-	100.0	8.7	-	-	-	-	-	-	-	-
2.1.3. Banks	- 115.8	- 41.7	177.8	- 52.6	645.9	57.1	- 23.8	- 2.1	614.8	43.5	- 91.1	8.7
2.1.3.1. Long-term	- 133.2	- 56.7	- 92.6	57.1	370.5	17.1	- 120.5	8.0	466.0	13.2	85.9	127.3
2.1.3.1.1. Drawings	55.2	69.4	72.0	167.5	621.1	29.0	28.7	31.5	532.0	43.6	102.2	165.0
2.1.3.1.2. Repayments	- 188.4	- 126.1	- 164.6	- 110.4	- 250.6	- 11.9	- 149.2	- 23.5	- 66.0	- 30.4	- 16.2	- 37.8
2.1.3.2. Short-term (net)	17.4	15.0	270.4	- 109.7	275.4	40.0	96.7	- 10.1	148.8	30.3	- 177.0	- 118.6
2.1.4. Other sectors	29.1	- 83.5	63.6	151.5	970.8	- 17.9	108.8	221.1	658.7	123.5	132.9	139.8
2.1.4.1. Long-term	- 50.7	- 78.3	- 35.9	79.4	775.9	- 1.8	39.7	214.6	523.3	89.5	137.1	118.3
2.1.4.1.1. Drawings	94.7	104.5	233.7	327.0	1 035.8	30.4	100.7	259.2	645.5	149.0	168.2	203.7
2.1.4.1.2. Repayments	- 145.4	- 182.8	- 269.6	- 247.6	- 260.0	- 32.2	- 61.0	- 44.6	- 122.2	- 59.6	- 31.1	- 85.4
2.1.4.2. Short-term (net)	79.8	- 5.2	99.5	72.1	194.9	- 16.1	69.1	6.5	135.4	34.0	- 4.1	21.5
2.2. Other liabilities (short-term)	269.7	265.8	338.8	153.4	1.4	- 0.3	- 2.8	1.2	3.3	- 1.0	- 1.3	- 7.3
2.2.1. General government	-	-	0.3	13.0	-	-	-	-	-	-	-	-
2.2.2. Banks	221.6	165.8	207.5	10.1	1.4	- 0.3	- 2.8	1.2	3.3	- 1.0	- 1.3	- 7.3
2.2.3. Other sectors	48.1	100.0	131.0	130.3	0.0	-	-	-	-	-	-	-
Total (1+2)	225.5	416.1	1 178.0	1 346.7	2 437.5	480.1	319.9	- 224.1	1 861.6	509.7	142.0	- 390.0

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	March	2 252.4	156.6	-	2 095.9	1 745.6	350.2	2 033.7	
	April	2 208.1	153.8	-	2 054.3	1 716.2	338.1	1 952.1	
	May	2 271.9	155.4	-	2 116.5	1 838.1	278.4	1 931.0	
	June	2 326.5	155.0	-	2 171.5	1 765.0	406.4	2 061.1	
	July	2 326.2	151.7	-	2 174.5	1 817.8	356.6	2 322.3	
	August	2 442.4	152.4	-	2 290.1	1 872.9	417.2	2 546.7	
	September	2 487.8	150.7	-	2 337.1	1 987.9	349.2	2 601.8	
	October	2 527.1	152.7	-	2 374.4	1 996.8	377.6	2 448.3	
	November	2 515.6	148.5	-	2 367.1	1 946.6	420.5	2 330.5	
	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	

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

		HRK/100 ATS	HRK/100 FRF	HRK/100 ITL	HRK/100 CHF	HRK/GBP	HRK/USD	HRK/100 DEM	HRK/XEU
1992		2.4304	5.0419	0.0209	19.0597	0.3753	0.2643	17.1018	0.3402
1993		30.5485	62.1058	0.2240	243.3869	5.3694	3.5774	215.5526	4.1336
1994		52.4804	107.9560	0.3715	438.1763	9.1662	5.9953	369.2018	7.0874
1995		51.8734	104.7969	0.3213	442.5311	8.2530	5.2300	364.9342	6.7578
1996		51.3722	106.2735	0.3522	440.4976	8.4799	5.4338	361.4536	6.8047
1997		50.5322	105.6355	0.3619	424.6962	10.0816	6.1571	355.5932	6.9597
1998		51.4421	107.9581	0.3667	439.5149	10.5399	6.3623	361.9321	7.1366
1997	March	50.7702	105.9315	0.3580	413.5243	9.7433	6.0575	357.3151	6.9342
	April	50.8002	106.1420	0.3610	418.2252	9.9465	6.1053	357.5270	6.9692
	May	50.7712	105.9952	0.3617	424.8144	9.9338	6.0921	357.3329	6.9628
	June	50.7080	105.7193	0.3633	427.4369	10.1121	6.1564	356.8433	6.9670
	July	50.7210	105.7686	0.3664	431.0980	10.6707	6.3732	356.8693	7.0342
	August	50.5753	105.5941	0.3643	432.7590	10.4966	6.5476	355.8687	6.9988
	September	50.4038	105.5169	0.3634	430.6829	10.1537	6.3444	354.7000	6.9548
	October	50.2126	105.3162	0.3608	427.2444	10.1127	6.2197	353.3938	6.9389
	November	50.0684	105.2406	0.3596	433.7589	10.2858	6.1041	352.3813	6.9664
	December	50.0366	105.1769	0.3590	435.2233	10.3898	6.2473	352.0600	6.9622
1998.	January	49.9611	104.9728	0.3572	432.5183	10.4250	6.3693	351.4890	6.9382
	February	50.0213	104.9903	0.3566	436.2793	10.4636	6.3843	351.9478	6.9453
	March	50.1530	105.2431	0.3584	433.3662	10.6813	6.4376	352.8519	6.9933
	April	50.5785	106.1442	0.3603	428.9143	10.8144	6.4653	355.8486	7.0520
	May	51.1838	107.4074	0.3651	432.2905	10.4857	6.3949	360.1464	7.0924
	June	51.6527	108.3921	0.3688	436.2142	10.7291	6.5073	363.4263	7.1744
	July	51.6752	108.4513	0.3688	431.6893	10.7601	6.5412	363.5587	7.1812
	August	51.2049	107.4598	0.3651	430.9625	10.5146	6.4391	360.2725	7.1010
	September	51.8371	108.7698	0.3692	443.2663	10.4370	6.2155	364.7370	7.1699
	October	52.8057	110.8070	0.3756	455.2158	10.3145	6.0821	371.5203	7.3168
	November	53.0799	111.3558	0.3774	454.0370	10.4250	6.2677	373.4453	7.3377
	December	53.1519	111.5040	0.3777	459.4252	10.4283	6.2432	373.9419	7.3371

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

		HRK/100 ATS	HRK/100 FRF	HRK/100 ITL	HRK/100 CHF	HRK/GBP	HRK/USD	HRK/100 DEM	HRK/XEU
1992		7.0357	14.5244	0.0542	54.6218	1.2065	0.7982	49.5000	0.9645
1993		54.0504	112.0052	0.3813	447.1653	9.7148	6.5619	380.1812	7.2622
1994		51.6285	105.2510	0.3465	428.8893	8.7842	5.6287	363.2100	6.9024
1995		52.6742	108.5365	0.3358	461.8693	8.2345	5.3161	370.5900	6.8122
1996		50.6253	105.5662	0.3626	409.8835	9.3590	5.5396	356.2200	6.8636
1997		49.9445	105.0510	0.3577	433.2003	10.4756	6.3031	351.1000	6.9472
1998		53.1546	111.4954	0.3777	456.7584	10.4510	6.2475	373.9700	7.3291
1997	March	50.7929	106.1326	0.3582	414.0791	9.7846	5.9917	357.4800	6.9480
	April	50.8625	106.2010	0.3612	420.5253	10.0748	6.2002	357.9600	6.9895
	May	50.6920	105.6032	0.3600	428.3852	9.9443	6.0822	356.7700	6.9410
	June	50.7376	105.8077	0.3649	428.1669	10.2998	6.1665	357.0000	6.9972
	July	50.6793	105.7915	0.3655	431.0001	10.6721	6.5598	356.5700	7.0284
	August	50.4569	105.5592	0.3629	429.5431	10.3453	6.3804	355.0800	6.9763
	September	50.3737	105.5727	0.3623	429.3889	10.0759	6.2390	354.5100	6.9452
	October	50.0960	105.2322	0.3593	432.6325	10.0869	6.0603	352.5900	6.9344
	November	50.1166	105.3767	0.3601	436.4977	10.4293	6.2253	352.7100	6.9861
	December	49.9445	105.0510	0.3577	433.2003	10.4756	6.3031	351.1000	6.9472
1998	January	49.9850	104.8998	0.3566	436.2448	10.4940	6.4224	351.7000	6.9362
	February	50.1420	105.2034	0.3577	435.6138	10.5114	6.3848	352.7900	6.9740
	March	50.3495	105.7106	0.3592	431.6791	10.9064	6.4907	354.2200	7.0352
	April	50.8200	106.6631	0.3619	429.8106	10.7228	6.4313	357.5700	7.0692
	May	51.5839	108.2172	0.3684	436.2616	10.5316	6.4698	362.9600	7.1460
	June	51.7596	108.5858	0.3696	432.4013	10.9890	6.5993	364.1400	7.2038
	July	51.5321	108.1260	0.3676	432.9786	10.5203	6.4124	362.5700	7.1401
	August	51.1973	107.4355	0.3646	436.8501	10.6739	6.4440	360.2400	7.1108
	September	52.3592	109.8635	0.3725	445.1521	10.5311	6.1707	368.4000	7.2468
	October	53.0999	111.3926	0.3777	458.8593	10.3650	6.1730	373.5800	7.3390
	November	53.1019	111.4023	0.3774	453.1715	10.5219	6.3553	373.6200	7.3390
	December	53.1546	111.4954	0.3777	456.7584	10.4510	6.2475	373.9700	7.3291

Table H8: Outstanding Debt

In Millions of USD

	1993	1994	1995	1996	1997	1998					
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	July	Aug.	Sep.	Oct.
Outstanding debt											
1. Medium and long term credits	2 431,3	2 771,0	3 111,3	4 397,2	6 123,1	6 338,8	6 614,8	6 720,1	6 859,1	7 195,5	7 528,8
1.1. Official creditors	1 041,4	1 187,8	1 318,0	1 889,6	1 867,0	1 848,2	1 834,2	1 839,6	1 857,9	2 020,3	2 061,9
1.1.1. International financial organizations	319,6	404,0	493,7	673,1	851,0	854,5	847,7	863,9	869,2	933,4	965,0
1.1.2. Foreign governments	721,8	783,8	824,3	1 216,5	1 016,0	993,7	986,5	975,7	988,7	1 086,9	1 096,9
1.2. Private creditors	1 389,9	1 583,2	1 793,3	2 507,6	4 256,1	4 490,6	4 780,6	4 880,5	5 001,2	5 175,2	5 466,9
1.2.1. Foreign banks	1 266,5	1 392,8	1 508,8	2 198,2	3 788,0	4 015,4	4 275,2	4 360,4	4 482,0	4 551,2	4 787,5
o/w: Guaranteed by government agencies	244,9	301,9	297,3	191,8	167,0	188,0	222,5	343,8	334,8	123,8	175,4
1.2.2. Foreign nonbanks	123,4	190,4	284,5	309,4	468,1	475,2	505,4	520,1	519,2	624,0	679,4
o/w: Guaranteed by government agencies	18,0	29,5	37,5	21,9	17,6	17,4	22,6	22,4	22,2	24,1	23,9
2. Short-term credits	54,6	50,5	225,1	411,2	538,5	626,3	652,0	644,1	627,4	643,2	469,2
2.1. Foreign banks	10,5	15,7	136,2	278,6	370,1	465,7	467,1	453,7	428,7	415,0	228,5
2.2. Foreign nonbanks	44,1	34,8	88,9	132,6	168,4	160,6	184,9	190,4	198,7	228,2	240,7
Total (1+2)	2 485,9	2 821,5	3 336,4	4 808,4	6 661,6	6 965,1	7 266,8	7 364,2	7 486,5	7 838,7	7 998,0
O/w Nonreported principal payments ¹⁾	543,4	753,5	950,5	197,5	241,9	298,6	573,0	644,6	599,9	590,0	631,0
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 30/9/1998	Nonreported principal payments	Estimated future principal payments of medium and long-term credits										
			1998	1999	2000	2001	2002	2003	2004	2005	2006	Ostalo	
1. Monetary authorities	233.3												
1.1. Medium and long-term credits	233.3	0.0	0.0	32.1	30.6	34.0	37.4	37.4	37.4	14.4	6.7	3.3	
1.2. Short-term credits	0.0												
2. Central government and funds	3 156.5												
2.1. Medium and long-term credits	3 147.5	133.7	20.0	86.9	199.4	328.9	586.4	236.2	418.8	228.8	234.2	674.2	
2.2. Short-term credits	9.0												
3. Banks	1 708.0												
3.1. Medium and long-term credits	1 669.3	22.1	50.9	242.3	434.8	245.6	167.2	145.9	50.7	62.4	54.5	192.9	
3.2. Short-term credits	38.7												
4. Other domestic sectors	2 900.2												
4.1. Medium and long-term credits	2 478.7	200.0	92.1	534.1	457.9	300.6	332.5	156.1	83.1	64.7	70.4	187.2	
4.2. Short-term credits	421.5												
A. Total medium and long-term credits	7 528.8	355.8	163.0	895.4	1 122.7	909.1	1 123.5	575.6	590.0	370.3	365.8	1 057.6	
B. Total short-term credits	469.2												
C. Total (A+B)	7 998.0												
Memo: estimated future interest payments on medium and long-term credits		64.7	54.5	412.4	358.8	295.3	230.6	181.2	143.1	105.5	84.8	140.9	

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			1998				
					Q1	Q2	Q3	Mar.	June	July	Aug.	
TOTAL REVENUE AND GRANTS												
1. Budgetary central government	23 142,6	27 980,8	31 367,5	33 846,1	10 099,4	12 083,2	10 919,2	3 543,5	3 672,6	3 884,7	3 532,6	
2. Extrabudgetary funds	13 739,6	15 302,3	17 029,1	19 499,1	5 458,9	5 634,6	4 756,7	1 788,3	1 857,5	1 374,5	1 678,4	
2.1 Pension fund	7 165,1	8 720,4	9 584,7	11 022,2	2 965,0	2 811,7	2 260,9	936,8	875,7	665,6	882,8	
2.2 Health insurance fund	3 775,2	4 558,1	5 196,3	5 824,2	1 795,2	2 112,8	2 094,0	629,5	717,1	565,9	678,5	
2.3 Employment fund	556,7	691,2	676,1	638,3	165,4	180,9	182,0	55,4	62,0	61,9	61,3	
2.4 Child benefit fund	689,4	782,1	878,5	976,7	255,6	274,0	9,9	85,1	93,6	6,8	1,5	
2.5 Road fund ¹⁾	1 117,5	-	-	-	-	-	-	-	-	-	-	
2.6 Public water management fund	435,7	550,5	693,5	1 037,7	277,7	255,2	209,9	81,4	109,0	74,2	54,3	
A. Total (1+2)	36 882,3	43 283,1	48 396,6	53 345,3	15 558,3	17 717,7	15 675,9	5 331,7	5 530,0	5 259,1	5 210,9	
TOTAL EXPENDITURE AND LENDING (minus repayments)												
3. Budgetary central government	20 732,4	26 189,3	27 591,9	29 409,4	7 875,7	9 363,8	8 908,4	2 765,0	2 500,9	3 411,9	2 560,5	
4. Extrabudgetary funds	14 736,9	17 976,8	21 282,1	25 522,5	7 132,0	7 479,2	7 414,4	2 358,8	2 721,1	2 482,8	2 351,8	
4.1. Pension fund	6 685,6	8 860,7	10 459,8	13 795,1	3 757,2	4 017,0	3 996,8	1 259,8	1 327,4	1 327,9	1 277,4	
4.2. Health insurance fund	5 255,7	7 083,1	8 357,5	8 742,8	2 596,0	2 845,8	2 566,4	852,5	1 194,1	826,1	835,3	
4.3. Employment fund	416,1	445,9	676,2	714,1	173,7	124,1	128,6	66,3	45,2	44,2	42,7	
4.4. Child benefit fund	665,2	820,6	853,2	1 003,7	249,1	193,3	333,6	86,1	37,8	155,3	94,4	
4.5. Road fund ¹⁾	1 207,0	-	-	-	-	-	-	-	-	-	-	
4.6. Public water management fund	507,4	766,6	935,5	1 266,8	356,0	299,2	388,9	94,1	116,5	129,2	102,0	
B. Total (3+4)	35 469,3	44 166,1	48 874,0	54 931,9	15 007,7	16 843,0	16 322,8	5 123,8	5 222,0	5 894,7	4 912,3	
C. Overall surplus/deficit (A-B)	1 413,0	- 883,0	- 477,4	-1 586,7	550,6	874,7	- 646,9	207,9	308,0	- 635,6	298,6	
5. Budgetary central government (1-3)	2 410,3	1 791,5	3 775,6	4 436,7	2 223,7	2 719,4	2 010,8	778,5	1 171,6	472,8	972,0	
6. Extrabudgetary funds (2-4)	- 997,3	-2 674,6	-4 253,0	-6 023,4	-1 673,0	-1 844,7	-2 657,7	- 570,6	- 863,6	-1 108,4	- 673,4	

¹⁾ In 1995 included in government budget.

Table 12: Budgetary Central Government Operations

In Millions of Kuna

	1992	1993	1994	1995	1996	1997	1998			1998					
							Q1	Q2	Q3	Mar.	June	July	Aug.	Sept.	Oct.
1. Total revenue	547.4	8 382.2	23 142.6	27 880.8	31 367.5	33 846.1	10 099.4	12 083.2	10 919.2	3 543.5	3 672.6	3 884.7	3 532.6	3 502.0	3 697.3
1.1. Current revenue	547.0	8 371.2	22 788.9	27 287.1	30 244.3	33 385.0	9 970.1	10 953.1	10 673.0	3 506.3	3 508.9	3 706.6	3 494.9	3 471.5	3 666.6
1.1.1. Tax revenue	502.1	7 891.8	22 377.5	26 505.4	28 530.4	31 338.2	9 412.3	10 247.7	10 340.2	3 264.1	3 318.7	3 593.6	3 400.9	3 345.8	3 486.4
1.1.2. Nontax revenue	45.0	479.3	411.4	781.8	1 713.9	2 046.8	557.7	705.3	332.7	242.2	190.1	113.0	94.0	125.7	180.2
1.2. Capital revenue	0.3	11.0	353.8	593.7	1 123.1	461.1	129.3	1 130.1	246.3	37.2	163.7	178.1	37.7	30.5	30.7
2. Grants	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1. Current	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0	0.0
A. Total revenue and grants (1+2)	547.4	8 382.2	23 142.6	27 980.8	31 367.5	33 846.1	10 099.4	12 083.2	10 919.2	3 543.5	3 672.6	3 884.7	3 532.6	3 502.0	3 697.3
3. Total expenditure	564.6	8 403.4	22 282.8	28 475.6	30 972.8	34 395.2	9 435.3	10 986.6	10 239.6	3 254.5	3 401.7	3 467.3	3 197.6	3 574.7	3 199.1
3.1. Current expenditure	519.8	7 738.1	20 360.5	25 495.2	25 930.1	29 579.7	8 638.7	9 404.5	8 349.5	2 942.7	2 792.7	2 747.2	2 619.8	2 982.5	2 731.4
3.2. Capital expenditure	44.5	661.3	1 922.3	2 980.4	5 042.7	4 815.5	796.6	1 582.1	1 890.1	311.9	609.0	720.1	577.8	592.1	467.7
4. Lending minus rep.	- 9.7	- 88.8	316.0	220.6	528.7	611.1	64.4	360.3	821.7	61.6	114.1	656.2	54.1	111.4	38.3
B. Total expenditure and net lending (3+4)	554.9	8 314.6	22 598.8	28 696.2	31 501.5	35 006.3	9 499.7	11 346.9	11 061.2	3 316.2	3 515.8	4 123.5	3 251.7	3 686.0	3 237.4
5. Current account surplus without grants (1.1.-3.1.)	27.3	633.1	2 428.4	1 791.9	4 314.3	3 805.3	1 331.4	1 548.5	2 323.5	563.6	716.1	959.4	875.1	488.9	935.3
6. Current account surplus with current grants (5+2.1.)	27.3	633.1	2 428.4	1 791.9	4 314.3	3 805.3	1 331.4	1 548.5	2 323.5	563.6	716.1	959.4	875.1	488.9	935.3
7. Gross fixed capital formation¹⁾	44.2	650.3	1 235.0	1 040.5	1 113.9	1 516.4	186.5	- 589.9	391.3	73.5	33.3	- 8.9	210.9	189.3	201.7
8. Gross Capital formation²⁾	44.2	650.3	1 415.0	1 040.5	1 113.9	1 516.4	186.5	- 589.9	391.3	73.5	33.3	- 8.9	210.9	189.3	201.7
C. Overall surplus/deficit (A-B)	- 7.5	67.6	543.9	- 715.4	- 134.0	- 1 160.2	599.7	736.3	- 142.0	227.3	156.7	- 238.8	280.9	- 184.0	460.0
9. Foreign financing	0.0	0.0	47.3	686.0	803.9	2 985.9	519.5	- 110.9	- 107.8	370.7	9.7	- 156.1	102.3	- 54.1	- 497.7
10. Domestic financing	7.5	- 67.6	- 591.2	29.4	- 669.9	- 1 825.7	- 1 119.2	- 625.4	249.8	- 598.1	- 166.4	394.9	- 383.2	238.1	37.7
10.1. From other government	0.0	- 18.5	0.0	0.0	0.0	0.0	0.0	0.0	120.0	0.0	0.0	0.0	0.0	120.0	70.0
10.2. From monetary authorities	0.0	67.0	- 617.3	396.0	- 152.7	- 354.8	- 540.8	429.2	51.8	- 548.1	- 124.1	134.9	- 256.5	173.4	106.7
10.3. From deposit money banks	- 4.0	- 106.2	- 63.8	0.0	- 308.4	- 1 357.3	- 680.2	- 1 075.5	122.0	- 65.3	- 36.3	251.1	- 131.2	2.1	- 149.2
10.4. Other domestic financing	11.5	- 9.9	89.9	- 366.6	- 208.8	- 113.6	101.8	20.9	- 44.0	15.3	- 6.0	8.8	4.6	- 57.4	10.3
D. Total financing (9+10)	7.5	- 67.6	- 543.9	715.4	134.0	1 160.2	- 599.7	- 736.3	142.0	- 227.3	- 156.7	238.8	- 280.9	184.0	- 460.0

¹⁾ Net purchase of fixed capital formation

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

Source: Ministry of Finance

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

Year	Month	Chain indices			Monthly year-on-year indices			Cumulative year-on-year indices			
		Retail prices	Costs of living	Manufactur prices	Retail prices	Costs of living	Manufactur prices	Retail prices	Costs of living	Manufactur prices	
1992	December	122.4	125.3	129.1	1 053.4	1 026.3	1 120.9	745.4	694.7	846.6	
1993	December	99.5	100.6	98.5	1 249.7	1 225.1	1 175.6	1 616.6	1 591.3	1 610.4	
1994	December	100.2	100.9	100.2	97.0	102.5	94.5	197.5	207.2	177.7	
1995	December	100.2	100.7	100.5	103.7	104.6	101.6	102.0	104.0	100.8	
1996	December	100.0	100.4	100.3	103.4	103.7	101.5	103.5	104.3	101.4	
1997	March	100.1	100.3	99.3	103.9	103.6	102.2	104.0	103.8	102.0	
	April	100.1	100.2	100.0	104.4	104.5	101.9	104.1	104.0	101.9	
	May	100.4	101.1	100.2	103.6	104.2	102.3	103.9	104.0	102.0	
	June	100.2	100.4	100.2	103.4	104.2	102.1	103.8	104.0	102.0	
	July	99.7	98.7	99.8	102.7	103.2	102.0	103.7	103.9	102.0	
	August	100.8	100.2	101.2	103.5	104.3	103.4	103.6	104.0	102.2	
	September	100.3	100.1	100.0	103.7	104.2	103.3	103.7	104.0	102.3	
	October	100.2	100.1	100.1	103.3	103.7	103.3	103.6	104.0	102.4	
	November	100.4	101.0	100.3	103.1	104.1	101.9	103.6	104.0	102.3	
	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	

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	March	2 271,0	103,4	118,3	117,2
	April	2 313,0	101,9	116,8	117,1
	May	2 361,0	102,1	114,2	116,5
	June	2 406,0	101,9	120,7	117,2
	July	2 395,0	99,5	115,6	117,0
	August	2 402,0	100,3	115,2	116,8
	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

Classification and Presentation of Data on Claims and Liabilities

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

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

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

Foreign sector includes foreign legal entities and individuals.

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

Table A1: Monetary and Credit Aggregates

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

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

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

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

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

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

Table B1: Monetary Survey

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

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

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

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

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

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

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

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

Table C1: Monetary Authorities Accounts

The table reports data on claims and liabilities by monetary authorities. *Foreign assets* include the following forms of foreign currency and kuna claims on foreign legal entities and individuals: monetary gold, holdings of special drawing rights, foreign cash in vaults, reserve position in the International Monetary Fund, current account balances with foreign banks, time deposits in foreign banks, foreign currency security investments and other claims.

Claims on central government and funds

are loans and overdue claims on the budget of the Republic of Croatia. *Claims in kuna* are short-term loans granted for the purpose of overcoming the incoordination between incoming revenues and execution of budgetary expenditures, long-term loans granted by special decrees by the government of the Republic of Croatia, and overdue claims on the State Budget for liabilities to the IMF and foreign banks. *Claims in foreign currency* was a counter-entry to the liability to the IMF based on the succession of membership in that institution.

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

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

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

Restricted and blocked deposits include required foreign exchange reserves, restricted deposits and blocked foreign exchange deposits. Banks and savings

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

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

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

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

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

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

Table D1: Deposit Money Banks' Accounts

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

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

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

Claims on central government and funds are the following forms of claims in kuna and foreign currency: securities, loans, equities and arrears (including claims for interest charged and

due 30 and more days prior to the reporting date). Main forms of claims on the central government are shown separately: bonds issued in accordance with the Decree Law on the Transformation of Household Foreign Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia, and bonds issued in accordance with the Law on the Issue of Bonds for the Restructuring of the Economy of the Republic of Croatia.

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

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

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

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

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

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

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

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

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

Credit from central bank comprises loans obtained from the CNB and deposits by the CNB

with DMBs. Repurchase of securities is also considered and treated as loan.

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

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

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

Tables D2-D12

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

Table D2: Deposit Money Bank's Foreign Assets

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Table D6: Demand Deposits with Deposit Money Banks

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

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

Table D7: Time and Savings Deposits with Deposit Money Banks

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

Table D8: Foreign Currency Deposits with Deposit Money Banks

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

Table D9: Bonds and Money Market Instruments

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

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

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

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

Table D10: Deposit Money Banks' Foreign Liabilities

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

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

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

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

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

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

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

Table D12: Restricted and Blocked Deposits with Deposit Money Banks

The table shows restricted and blocked deposits by the central government and funds, other domestic sectors, other banking

institutions, other financial institutions and foreign legal entities and individuals with DMBs.

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

Blocked foreign currency deposits include households' foreign currency deposits regulated by the Decree Law on the Transformation of Household Foreign Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia, as well as domestic sectors' deposits regulated by the Decree Law on the Settlement of Arrears to External Creditors.

Table E1: Savings Banks' Accounts

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Table F1 - Credit Rates of Croatian National Bank

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

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

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

Furthermore, data shown in column 6 refer, until September 1994, to interest rates on special credits for savings deposits' payments and for payments from households' current accounts, and from October 1994 until September 1997 to interest rates on daily credits for savings deposits and current accounts in kuna. Daily credits, as opposed to special credits, are paid back on the same day. In October 1997, this instrument was replaced by daily credits for overcoming short-term liquidity problems which are collateralized by CNB bills.

Data shown in column 8 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.

Interest rates reported in column 9 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 10. 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 11).

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 10). 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 11.

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 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 giro 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 giro account and vault balance (determined in accordance with the calculation of statutory reserves), unregistered amount of the CNB bills on obligatory basis and inaccurately calculated special statutory reserves (until July 1995) and inaccurately calculated statutory reserves on f/c deposits, f/c credits from foreign banks and guaranties und f/c credits from foreign banks.

Table F4: Deposit Money Banks' Liquidity Indicators

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

Column 3 shows free reserves, defined as bank's total reserves (on giro accounts and in vaults) decreased by the minimal average giro 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), 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 (DEM and USD).

Table G1: Deposit Money Banks' Credit Rates

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

Columns 3 and 4 show interest rates on the interbank daily and overnight money markets, according to information received from Money Market Zagreb.

Data on DMBs' interest rates on kuna and foreign currency credits are based on DMBs' periodic reports. Basis for calculation of weighted averages are amounts of credits bearing corresponding interest rates, which were disbursed during the reported month, with the exception of interest rates on giro and current accounts credit lines, for which weighted averages were calculated based on the balance of these loans at the end of the reported month.

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

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

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

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

Table G2: Deposit Money Banks' Deposit Rates

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

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

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

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

Basis for calculation of weighted averages are end-of-month balances of deposits. Exceptions are kuna and foreign currency time

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

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

Table G3: Deposit Money Banks' Trade with Foreign Exchange

Data on trade with foreign exchange between DMBs comprise transactions of purchase and sale of foreign exchange on domestic foreign currency market. The transactions are classified by categories of participants (legal entities or individuals, banks, CNB). Source of data are DMBs periodic reports on trading with foreign exchange, sent to the CNB on a regular basis. The amounts are stated in Deutsche Mark, converted from other foreign currencies using the CNB's midpoint exchange rate (reporting period average).

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 (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 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 include 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.

Data are formed following the criteria of the final user, i.e. these include foreign credits used by the final users from the Republic of Croatia (and also those for which the debtor to foreign country is a bank from the former Yugoslavia).

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

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

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

Table H9: Structure of foreign debt and repayment projection

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

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

LICENSED BANKS WITH FULL AUTHORIZATION

1. AGROOBRTNI»KA 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. Zagreb
TRÄANSKA äTEDIONICA - 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. »AKOVE»KA BANKA d.d. »akovec
14. DALMATINSKA BANKA d.d. Zadar
15. DUBROVA»KA BANKA d.d. Dubrovnik
16. GLUMINA BANKA d.d. Zagreb
17. GOSPODARSKO KREDITNA BANKA d.d. Zagreb
18. GRADSKA BANKA d.d. Osijek
19. HRVATSKA GOSPODARSKA BANKA d.d. Zagreb
20. HRVATSKA POäTANSKA 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. äibenik
26. KAPTOL BANKA d.d. Zagreb
27. KARLOVA»KA BANKA d.d. Karlovac
28. KOMERCIJALNA BANKA ZAGREB d.d. Zagreb
29. KRAPINSKO ZAGORSKA BANKA d.d. Krapina
30. KREDITNA BANKA ZAGREB d.d. Zagreb
31. KVARNER BANKA d.d. Rijeka
32. LAGUNA BANKA d.d. PoreĎ
33. ME-IMURSKA BANKA d.d. »akovec
34. PARTNER BANKA d.d. Zagreb
35. PODRAVSKA BANKA d.d. Koprivnica
36. POéEäKA BANKA d.d. Poĕega
37. PRIVREDNA BANKA ZAGREB d.d. Zagreb
38. PROMDEI BANKA d.d. Zagreb
39. RAIFFEISENBANK AUSTRIA d.d. Zagreb
40. RIADRIA BANKA d.d. Rijeka
41. RIJE»KA BANKA d.d. Rijeka
42. SISA»KA BANKA d.d. Sisak
43. SLATINSKA BANKA d.d. Slatina

44. SLAVONSKA BANKA d.d. Osijek
45. SPLITSKA BANKA d.d. Split
46. äTEDBANKA d.o.o. Zagreb
47. TRGOVA»KA BANKA d.d. Zagreb
48. VARAÉDINSKA BANKA d.d. VaraĎin
49. VOLKSBANK d.d. Zagreb
50. VUKOVARSKA BANKA d.d. Zagreb - in bankruptcy
51. ZAGREBA»KA BANKA d.d. Zagreb
52. ZAGREBA»KA BANKA-POMORSKA BANKA SPLIT d.d. Split
53. éUPANJSKA BANKA d.d. éupanja

LICENSED BANKS WITH LIMITED AUTHORIZATION

1. HYPOBANKA d.o.o. Zagreb
2. ILIRIJA BANKA d.d. Zagreb
3. NAVA BANKA d.d. Zagreb
4. NERETVANSKA GOSPODARSKA BANKA d.d. PloĎe
5. RAZVOJNA BANKA "DALMACIJA" d.o.o. Split
6. SAMOBORSKA BANKA d.d. Samobor
7. TRGOVA»KO-TURISTI»KA BANKA d.d. Split

LICENSED BRANCHES OF FOREIGN BANKS²⁾

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

1) licenced bank not yet operative

2) branches of foreign banks have full authorization

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 äTEDIONICA d.o.o. Zagreb
2. BANICA CREDO äTEDIONICA d.o.o. Split
3. GOLD äTEDIONICA d.o.o. Split
4. GOSPODARSKA äTEDIONICA ADRIATIC d.o.o. Vrbovec ¹⁾
5. GRA– ANSKA äTEDIONICA d.o.o. Karlovac - in bankruptcy
6. HIBIS äTEDIONICA d.o.o. Zagreb
7. INVEST äTEDIONICA d.o.o. Zagreb
8. INVESTICIJSKO-KOMERCIJALNA äTEDIONICA d.d. Zagreb
9. KRAPINSKA äTEDIONICA d.d. Krapina
10. MARVIL äTEDIONICA d.o.o. Zagreb
11. ME– IMURSKA äTEDIONICA d.d. » akovec
12. NAVA äTEDIONICA d.d. Zagreb
13. PRIMORSKA äTEDIONICA d.d. Rijeka
14. PRVA OBRTNI» KA äTEDIONICA d.o.o. Zagreb ¹⁾
15. SLAVONSKA äTEDIONICA d.d. Zagreb
16. äTEDIONICA BANAK d.o.o. Pula
17. äTEDIONICA BROD d.o.o. Slavonski Brod
18. äTEDIONICA DORA d.d. Zagreb
19. äTEDIONICA DUGI POGLED d.o.o. Zagreb
20. äTEDIONICA ISTRANOVA d.d. Pula
21. äTEDIONICA KOVANICA d.d. Varađin
22. äTEDIONICA MEDITERAN d.o.o. Split
23. äTEDIONICA MORE d.o.o. Zagreb
24. äTEDIONICA SA-GA d.o.o. Zagreb
25. äTEDIONICA SONIC d.d. Zagreb ¹⁾
26. äTEDIONICA SPLITSKO DALMATINSKA d.o.o. Split ¹⁾
27. äTEDIONICA ZA RAZVOJ I OBNOVU d.o.o. Zagreb
28. äTEDIONICA ZAGIäTED d.d. Zagreb
29. äTEDIONICA ZLATICA d.o.o. Zagreb
30. äTEDIONICA ZLATNI VRUTAK d.d. Zagreb
31. TRGOVA» KA äTEDIONICA d.o.o. Zagreb
32. ViD äTEDIONICA d.o.o. Zagreb
33. ZAGREBA» KA äTEDIONICA d.d. Zagreb

LICENSED HOUSING SAVINGS BANKS

- 1. PRVA STAMBENA äTEDIONICA d.d. Zagreb**
- 2. Wç STENROT STAMBENA äTEDIONICA d.d. Zagreb**
- 3. HRVATSKA STAMBENA äTEDIONICA d.d. Varađin ²⁾**

OTHER LICENSED INSTITUTIONS WITH FULL AUTHORIZATION

- 1. HRVATSKA BANKA ZA OBNOVU I RAZVITAK Zagreb**
- 2. Wç STENROT STAMBENA äTEDIONICA d.d. Zagreb**

LICENSED FOREIGN BANKS REPRESENTATIVE OFFICES

- 1. ERSTE BANK DER ÖSTERREICHISCHEN SPARKASSEN AG, Zagreb**
- 2. STEIERMARKISCHE BANK UND SPARKASSEN AG, Zagreb**
- 3. LHB INTERNATIONALE HANDELSBANK AG, Zagreb**
- 4. KREDITNA BANKA d.d. TUZLA, Zagreb**
- 5. MARKET BANKA, Split**
- 6. PRIVREDNA BANKA BIHAç 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 Fç R KçRNTEN UND STEIERMARK AG, Zagreb**
- 11. COMMERZ BANK AKTIENGESELLSCHAFT, Zagreb**

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

²⁾ Licenced savings bank not yet operative.

MEMBERS OF THE COUNCIL
OF THE CROATIAN NATIONAL BANK

Chairman of the Council
Marko Jakreb Ph.D

Members

Zdravko Rogić M.S.

Relja Martić

Pero Jurković Ph.D

Borislav Jakegro M.S.

Ivan Milas

Marin Krušević

Branko Vukmir Ph.D.

Gorazd Nikić Ph.D.

Mate Babić Ph.D.

Vlado Leko Ph.D.

Management of the CNB

Marko äkreb, Ph.D. Governor

Zdravko Rogi□, M.S. Deputy Governor

Relja Marti□, Vice Governor

Board of Executive Directors

Research and statistics area - Velimir äonje M.S.

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

International financial relations area - Jadranka Grani□

Area of control and supervision- » edo Maleti□

Accounting, treasury and payment operations area - – ur□a Haramija M.S.

Area of organization planning and information processing- Petar □urkovi□

Area of legal affairs and general services -

LIST OF ABBREVIATIONS & SYMBOLS

CNB	- Croatian National Bank
GDP	- gross domestic product
DMB	- deposit money bank
dep.	- deposits
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 CURRENCIES:

HRK	- Croatian kuna
ATS	- Austrian schilling
FRF	- French franc
DEM	- German mark
CHF	- Swiss franc
GBP	- British pound
ITL	- Italian lira
USD	- US dollar
XDR	- Special drawing rights
SIT	- Slovenian tolar
XEU	- European currency unit

SYMBOLS:

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

Due to rounding figures may not add to 100