

**CROATIAN NATIONAL BANK**

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

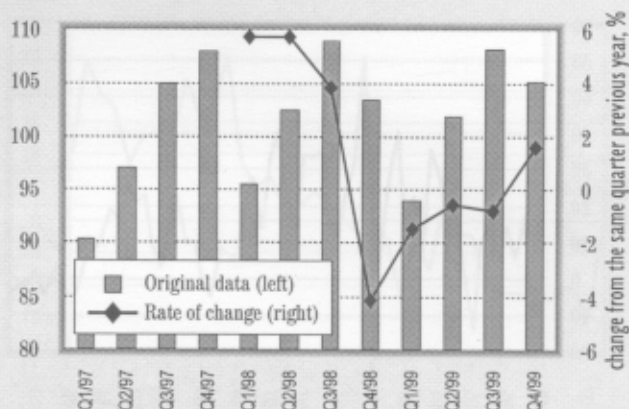
**No. 50 - JUNE 2000**

## REAL SECTOR

Industrial production fell by 4.7% in April compared to last April. In the first four months, however, it exceeded production for the same period last year by 1.5% due to rapid growth in February and March. It should be noted that April 2000 had two working days less than April 1999, which was not taken into consideration in the calculation. The decline in production in April can be fully explained by the smaller number of working days, the impact of which amounts to 9.5% on the assumption that production was evenly distributed across working days. Looking at industrial sectors in April, production decreased in processing industry and in the supply of electricity, gas and water, while mining and extraction have grown in each month of this year. Within the main industrial groups of goods, the production of intermediate goods rose significantly in the first four months. Thanks to its large share in industrial production, it made a major contribution to growth, along with the positive, but much smaller contribution made by production of durable consumer goods in the first four months. The largest negative contributors were non-durable consumer goods and to a somewhat smaller extent capital goods and energy. According to previous data on foreign trade of goods, industrial exports were HRK 10.1m in the first four months of 2000, which was 20.2% more than in the same period last year. Just three branches, the production of chemical products, the production of other transportation devices and oil production and refining, accounted for more than a third of total industrial exports. Expressed in kuna, total industry imports

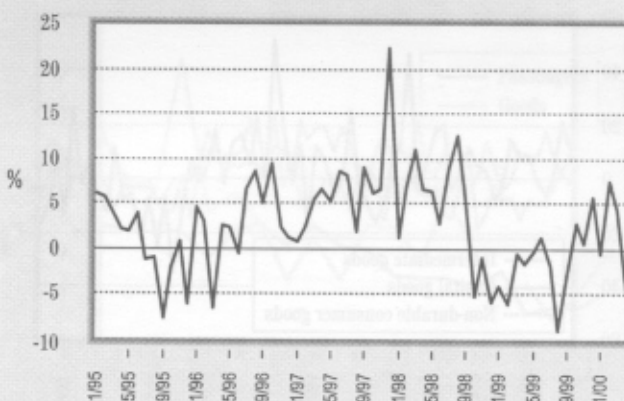
## QUARTERLY GROSS DOMESTIC PRODUCT

At constant prices, (1997 = 100)



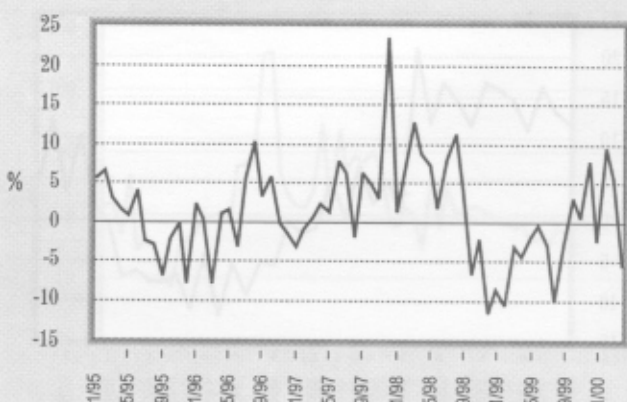
## MANUFACTURING PRODUCTION INDEX

Change from the same month previous year



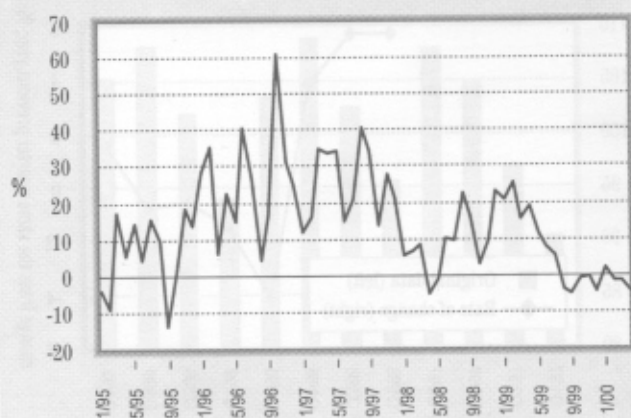
## PROCESSING INDUSTRY

Change from the same month previous year



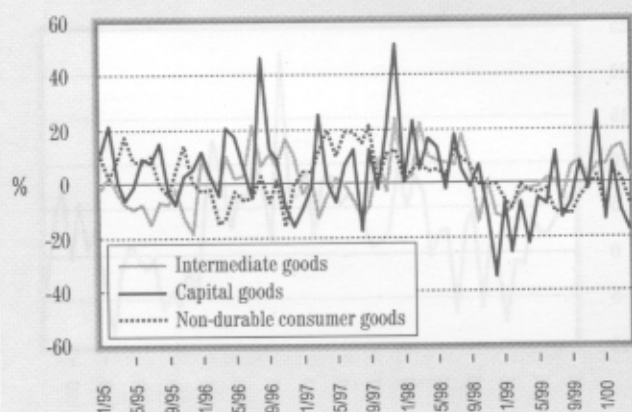
## ELECTRICITY, GAS AND WATER SUPPLY

Change from the same month previous year



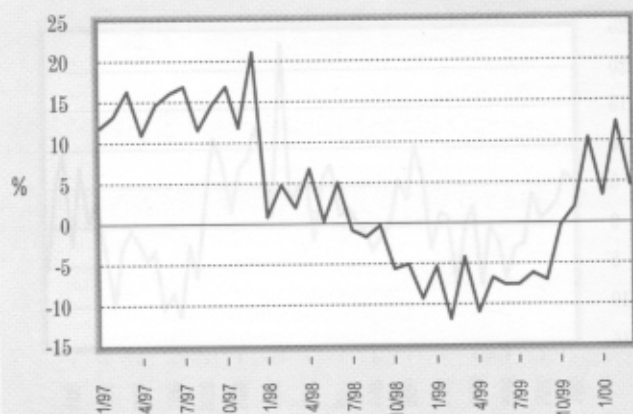
## INDEX OF PRODUCTION VOLUME IN INDUSTRY BY MAIN INDUSTRIAL GROUPS

Change from the same month previous year



## REAL RETAIL TURNOVER

Change from the same month previous year



were 17.9% greater than in the corresponding period last year. The chemical industry, extraction of oil and gas, the production of motor vehicles, the production of machinery and appliances and the food industry were mostly oriented to imports. Although data on industrial sector merchandise foreign trade show larger volume in 2000 than in 1999, the monetary value of the deficit increased. Available data on employment and productivity in industry show that in the first quarter of 2000 employment decreased by 2.8% and productivity increased by 6.7% compared to the same quarter of 1999. Employment has been continuously decreasing for several years. In the first three months of 2000, this decrease slowed compared to last year's average monthly decrease.

Total trade turnover increased by 2.3% in real terms in the first quarter of 2000, while retail trade turnover increased by 6.6% compared to the first quarter of 1999. Favorable monthly rates of retail trade turnover in real terms have been observed since November last year. Turnover was especially high in December 1999 and February 2000. While employment has been constantly falling in most activities, in March 4.7% more people were employed in total trade and 4.2% more in retail trade than in March 1999.

Completed construction projects have decreased continuously from the third quarter of 1998 to February 2000. The volume of construction projects decreased by 2.6% in February 2000 compared to February 1999. This rate was noticeably smaller than the average monthly decrease in construction projects in the last seven months, which was above 10%. In the January-February period of 2000, the volume of completed projects

decreased by 8.8% compared to the same period last year.

Transport of passengers decreased by 2.3% in the first quarter of 2000 compared to the same quarter of 1999. Road transport accounted for 73%, railway transport 19%, sea water transport 7% and air transport only 1% of total passenger transport in the first quarter.

Transport of goods fell by 4.4% in the first quarter compared to the same quarter of 1999. As regards the composition of goods transport, sea and coastal transport were most important (58%), while railway transport accounted for 19%, pipeline transport 13% and the transport in inland waterways 1% of total goods transport.

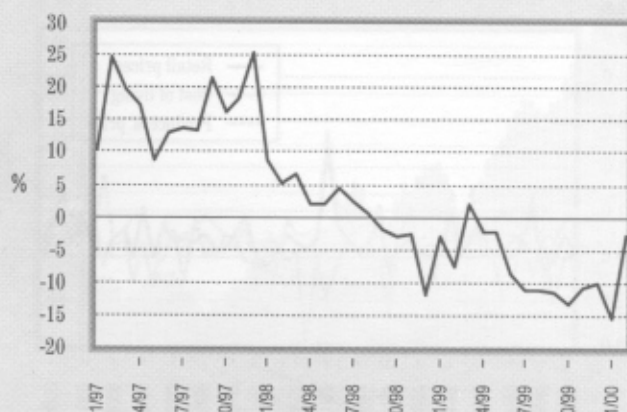
Tourist arrivals increased by 73.5% in April 2000 compared to April 1999, while night-stays rose by 76.1%. Such high growth rates were mostly the result of the Easter holidays, which were in April this year and in March last year. Also, the base values were very low. Tourist arrivals rose by 29.2% in the January-April period compared to the same period of 1999, while foreign tourist arrivals increased by 62.2%. Night-stays increased by 29.8%. Domestic tourist night-stays fell by 5.0%, and foreign tourist night-stays rose by as much as 64.5%.

## PRICES

In May, retail prices increased by 0.2% and producer prices decreased by 0.2%. The inflation rate measured by retail prices and compared to the corresponding month last year decreased from 5.6% in April to 5% in May. Inflation measured by the annual growth in producer prices of industrial products also decreased from 10.2% in April to 10.1% in

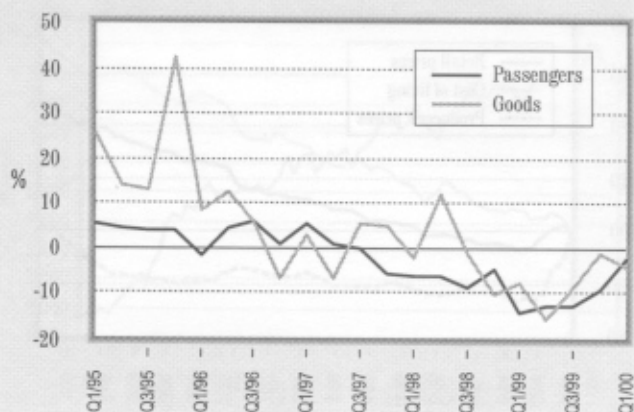
### VOLUME OF CONSTRUCTION PROJECTS

Change from the same month previous year



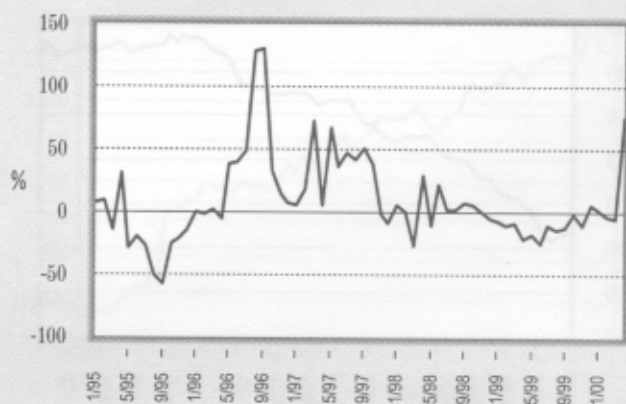
### TRANSPORT OF PASSENGERS AND GOODS

Change from the same quarter previous year



### TOURISM - OVERNIGHT STAYS

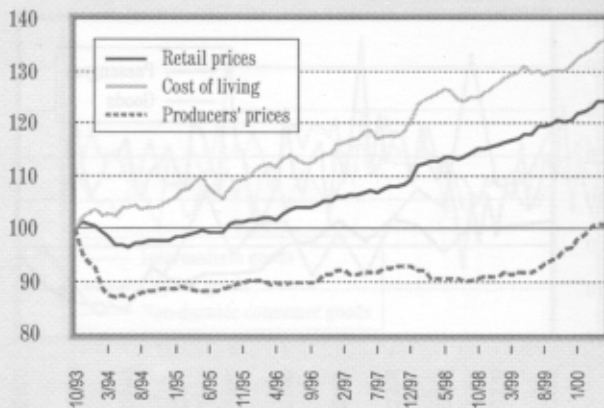
Change from the same month previous year



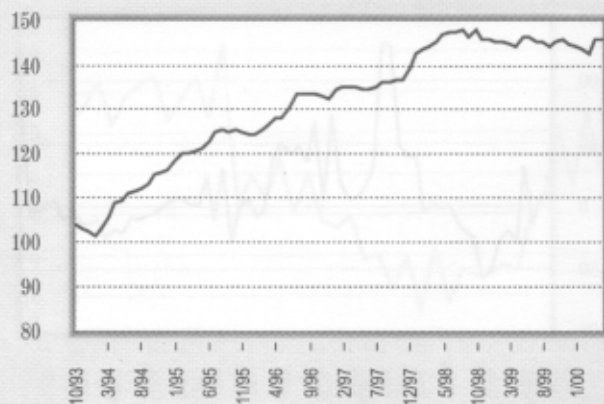
RETAIL PRICES, PRODUCERS' PRICES AND COST OF LIVING  
Monthly changes



INDICES OF RETAIL PRICES, COST OF LIVING AND PRODUCERS' PRICES  
October 1993 = 100



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



May. These data indicate that the increases in petroleum product prices in January and March probably only had a temporary effect on inflation, with oil derivative prices having little permanent effect on the growth of prices of other products and services.

In May, the prices of goods covered by the retail price index grew 0.2%, while agricultural products prices grew a substantial 5%. Prices of industrial products and services covered by the retail price index remained unchanged. The cost of living index in May increased the most of all price aggregates (0.7%). Nevertheless, the annual increase in the cost of living fell from 4.3% in April to 4.2% in May.

The May increase in the cost of living was the result of the usual seasonal increase in agricultural product prices, which caused extremely rapid growth of food prices (2%) compared to the previous month. As a result, goods prices covered by the cost of living index grew at a high 0.9% during the month. At the same time, prices of services increased by only 0.1%.

Producer energy prices in May decreased by 2.3%; prices of durable and non-durable consumer goods remained unchanged, whereas intermediate and capital goods prices increased by 0.9% and 0.8% respectively.

## EMPLOYMENT AND WAGES

The seasonal April decrease in registered unemployment represents the first such reduction since June 1999. The 356 thousand unemployed registered with the Croatian Employment Service was 0.4% lower than in March and 11.8% higher than one year before. According to CBS data, employ-

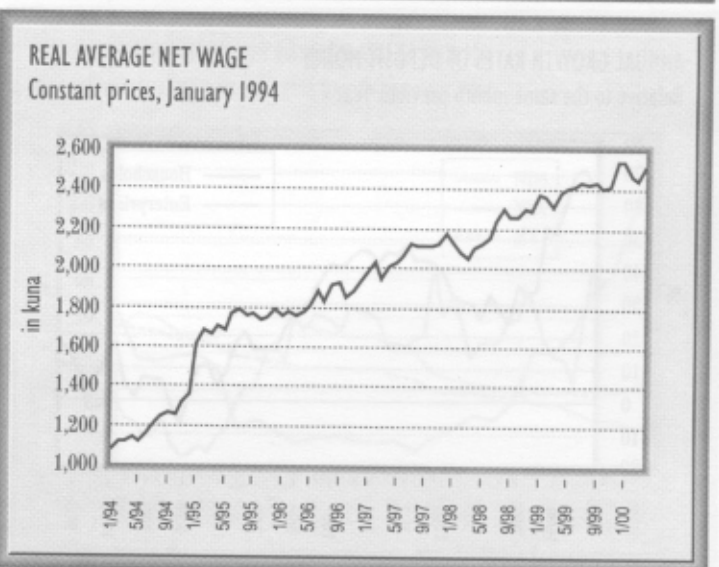
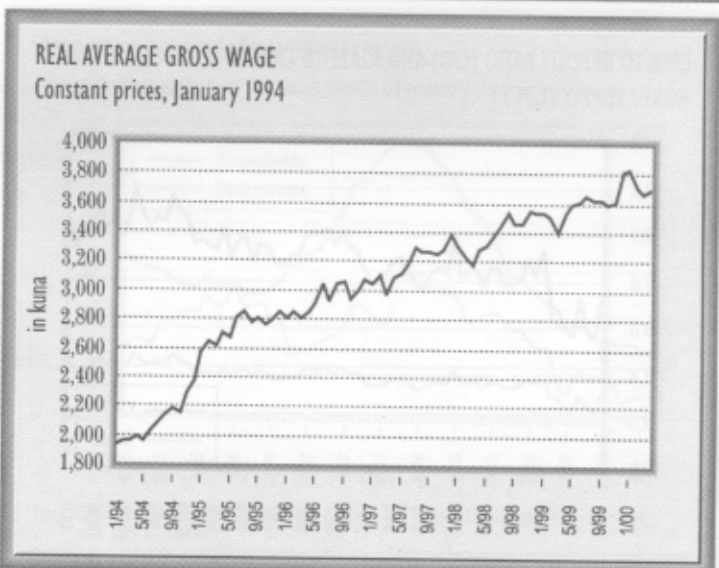
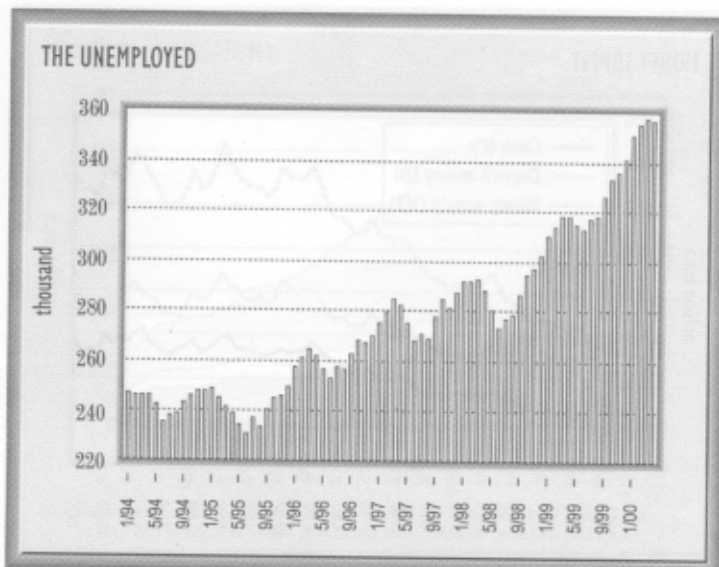
ment also decreased in April. It stood at 1,319,000, 0.1% less than in March. As a result of these developments, the active population decreased by almost 2.5 thousand, whereas the registered unemployment rate remained at 21.3%.

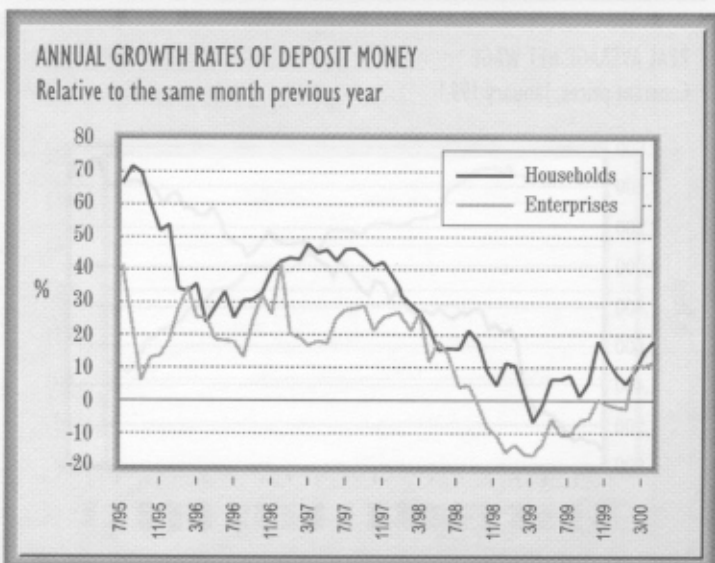
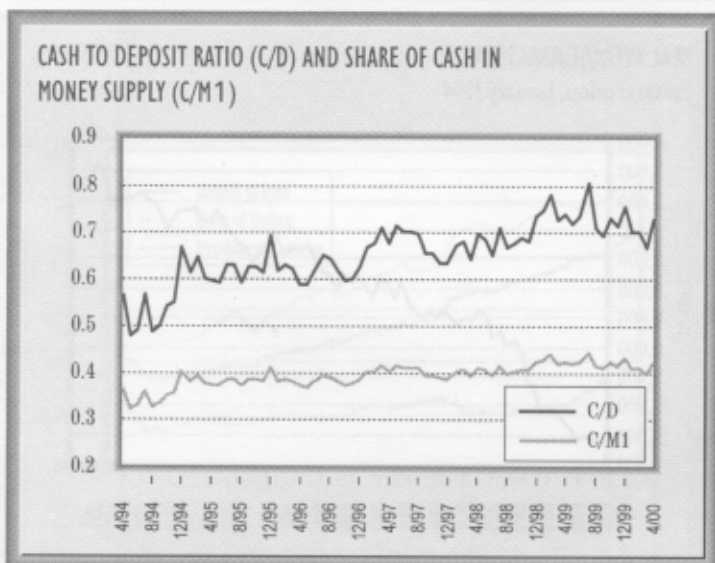
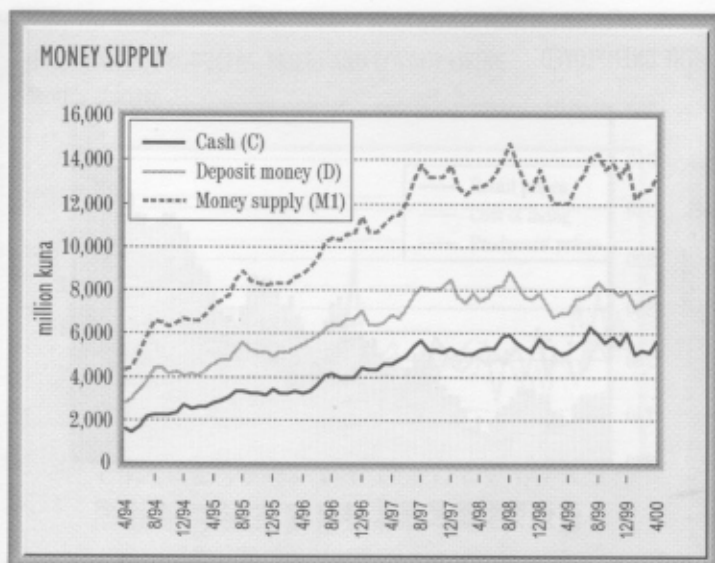
The results of a labor survey, carried out in the second half of 1999 according to International Labor Organization (ILO) standards indicate that employment was 1,479,000, a decrease of 70,000 compared to the second half of 1998. This employment reduction was accompanied by an increase in unemployment by almost 48 thousand. The ILO unemployment rate was 14.5% (12.6% in the previous semi-annual period, and 11.6% a year before).

According to CBS data, net wages were 3.9% higher in nominal terms and 3.1% higher in real terms in April compared to March. In the same period, gross wages increased by 1.6% in nominal terms and 0.8% in real terms. The difference between gross and net wage increases in April is a result of personal income growth from 1,000 to 1,250 HRK.

## MONETARY DEVELOPMENTS

April developments in monetary and credit aggregates continued trends started at the beginning of this year. Foreign exchange savings continued to grow steadily. Together with the recovery of the money supply, this led to considerable growth in total liquid assets. However, bank lending remained completely stagnant. The steady growth in net foreign assets of commercial banks seen over the first quarter stopped, and in fact was reversed by a slight decrease in April.





The main characteristic of the first quarter as well as April was certainly the strong recovery of foreign exchange savings. The total increase in foreign exchange savings in the first four months of 2000 was HRK 2.9bn in nominal terms (7.8%), so that foreign exchange deposits at the end of April stood at HRK 39.8bn. Since the kuna remained stable against the euro and depreciated against the US dollar (accounting for less than 20% of foreign exchange savings), exchange rate differences hidden in this HRK 2.9bn were approximately HRK 0.5bn. Let us remember that in the same period last year, characterized by the banking system crisis and general uncertainty regarding four insolvent banks, foreign exchange savings rose by a total of HRK 0.2bn (0.5%). This was the result of a slight increase in January 1999 and later withdrawals of deposits. It seems that the restoration of confidence in the banking system and the general atmosphere of stability, as well as the perception that the banking crisis is over, led to a steep growth in savings.

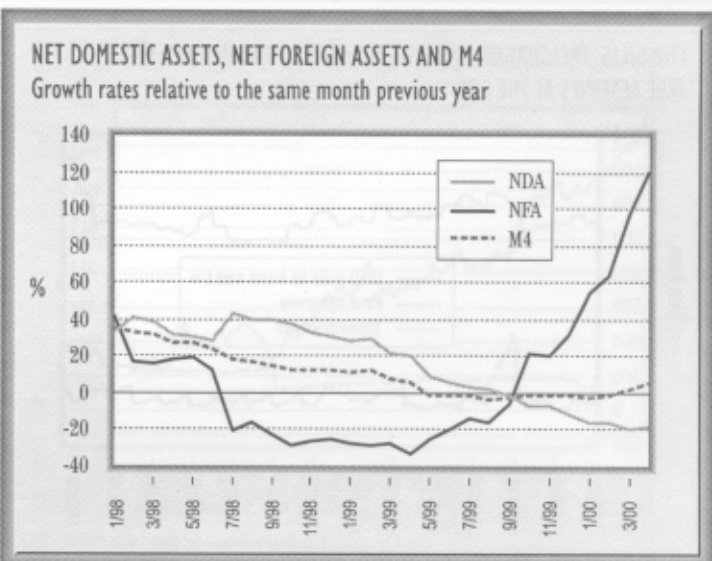
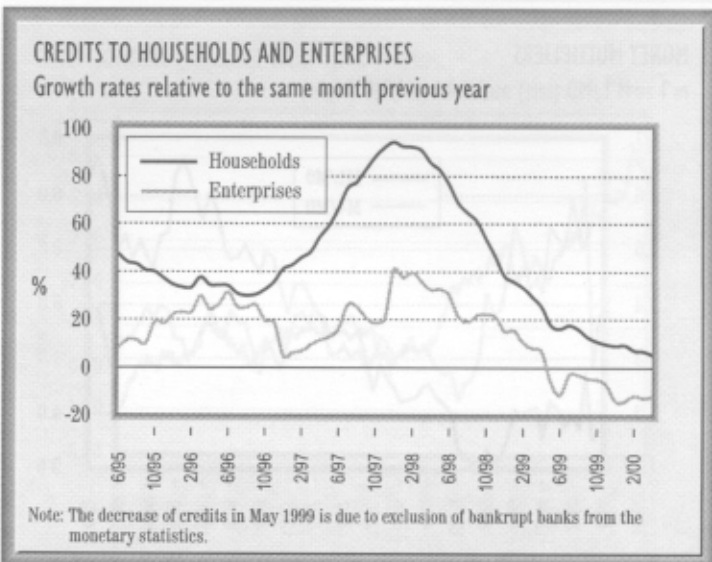
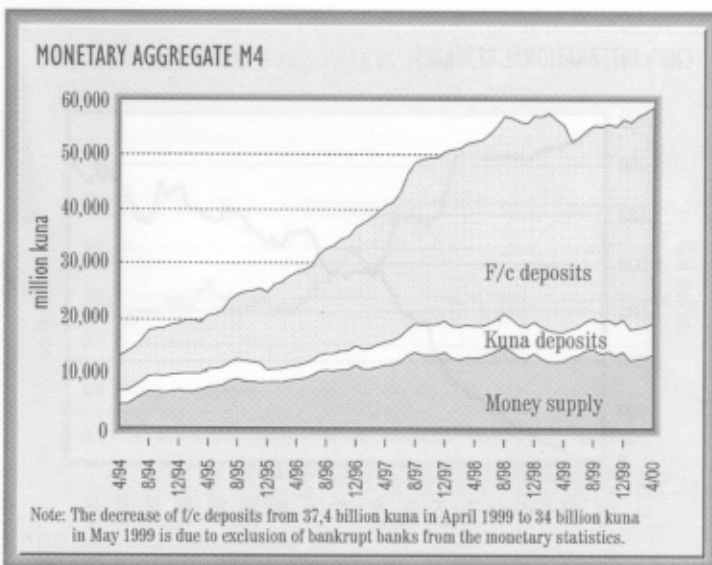
The money supply has also been growing constantly since February, reaching HRK 13.3bn at the end of April. This three-month growth has still not made up for the considerable January decrease of HRK 1.6bn. However, the money supply has been continuously and steadily increasing since then. The April growth in the money supply was mostly due to an increase in currency in circulation accompanied by a modest growth in deposit money.

In contrast to the continuation of growth in the monetary aggregates, lending has remained stagnant. In the first four months it grew only HRK 0.4bn (0.7%), which equals growth in the same

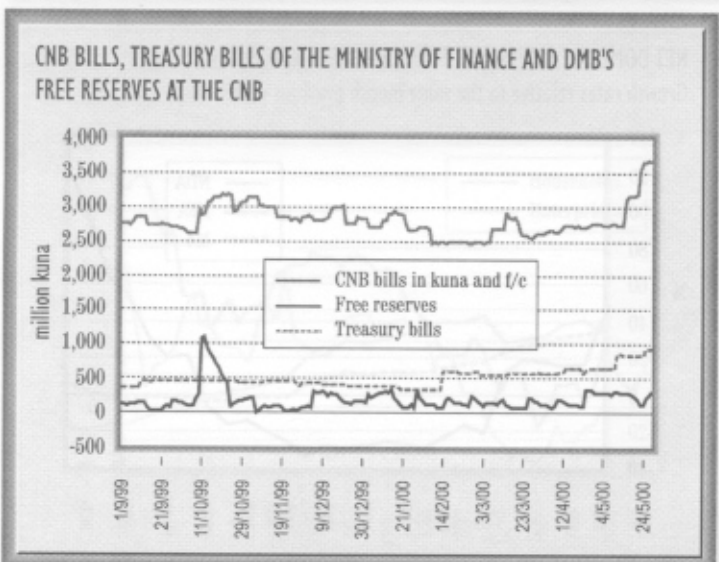
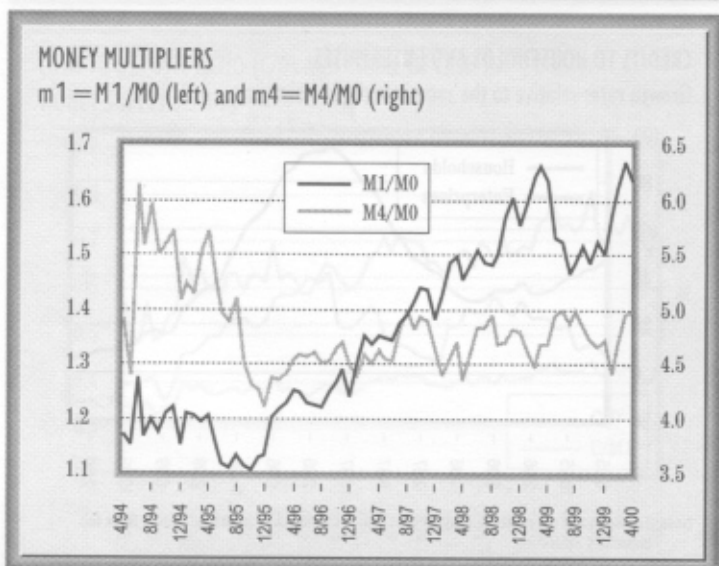
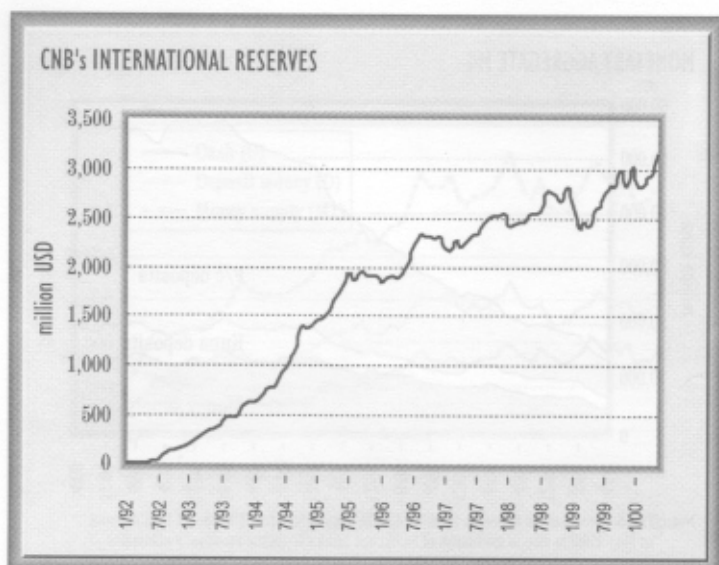
period last year. The first quarter of 1999 was characterized by a significant fall in GDP, kuna depreciation, banking crisis and considerable credit contraction. Bank lending has not recovered this year despite a more favorable general economic environment, reduced interest rates, high liquidity of banks, a stable exchange rate and more orderly government payments to the economy. Lending to households has completely stagnated, while lending to enterprises rose slightly. Bank lending to the private sector stood at HRK 56.2bn at the end of April.

The central government is such a major factor in the domestic financial market that each of its transactions significantly affects monetary flows. In April, the government decreased its foreign exchange deposits with domestic banks (collected in foreign financial markets) by HRK 1bn, and used them to settle obligations due from matured bonds. This led to an increase in net bank claims on the central government, i.e. net domestic assets. Since lending to domestic sectors has been stagnant this year, net domestic assets have been mostly affected by volatile shifts in net claims on the government. Large amounts deposited or withdrawn from banks by the government determine the direction and intensity of changes in net domestic assets. Finally, despite considerable fluctuations, the share of government in banks' balance sheet totals did not change over the first four months this year.

The activities of financial institutions in May confirm a definite restoration of confidence in the stability of the exchange rate of the kuna. May was the second consecutive month in which banks sold rather than purchased foreign exchange at central bank auctions.







After purchasing USD 71m from banks in the last decade of May, the Croatian National Bank is at zero in its foreign exchange transactions with commercial banks: in the first five months it sold a total of USD 108m to banks and purchased the same amount from banks. In the same period last year, the central bank sold USD 0.6bn net, following banks' needs to maintain foreign exchange liquidity, or to protect against currency risk. The high foreign exchange liquidity of banks was confirmed by the additional purchase of USD 93m net of CNB bills this May. These developments certainly resulted from rapid growth in foreign exchange savings, leading to the recovery of banks' foreign assets and increasing foreign exchange liquidity.

At the same time, banks' kuna liquidity increased: banks' assets in settlement accounts grew, accompanied by the recovery of currency in circulation, which reached the expected HRK 5.4bn. The purchase of CNB bills in kuna also rose, even faster than the purchase of CNB bills in foreign exchange. All this has sustained high general liquidity of the banking system as a whole in the first half of the year. The end of this half-year should be marked by banks channeling their surplus liquidity into ordinary credit-related activities and a restoration of confidence in economic projects, just as depositors' confidence in the banking system and banks' confidence in the stability of the domestic currency have been restored.

## EXCHANGE RATE

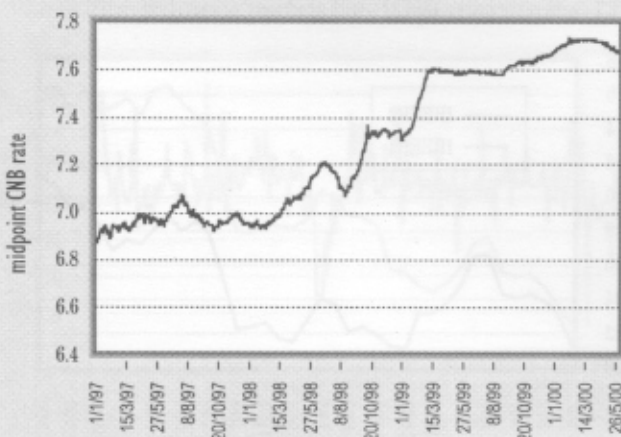
In May, the kuna continued its mild appreciation against the Euro that began in March. How-

ever, the appreciation of the kuna against the Euro was greatest in May, amounting to 0.34% on an end-of-month basis. Following the 0.04% appreciation in March and 0.22% in April, the kuna almost fully compensated for the 0.67% depreciation realized in the two first months of this year. Thus, in the first five months of this year, total kuna depreciation was only 0.06% compared to end December last year. The average monthly exchange rate of the kuna against the Euro showed similar movements - 0.39% appreciation and 0.36% depreciation in May compared to the average exchange rate of the kuna versus the Euro in December 1999. A single foreign exchange auction was held in April. The Croatian National Bank purchased a total of EUR 79.1m, which is almost 3.4 time greater than the intervention in the foreign exchange market in April.

The average monthly exchange rate and end-month exchange rate against the US dollar moved rather differently from each other in May. The average monthly exchange rate of the kuna against the US dollar depreciated by 4.30%, whereas the kuna strengthened by 2.45% against the dollar on an end-of-month basis. As a result, the average daily nominal effective exchange rate of the kuna depreciated by 1.05% in May, with a 1.08% appreciation of the daily nominal effective exchange rate of the kuna at the end of May compared to the end of April.

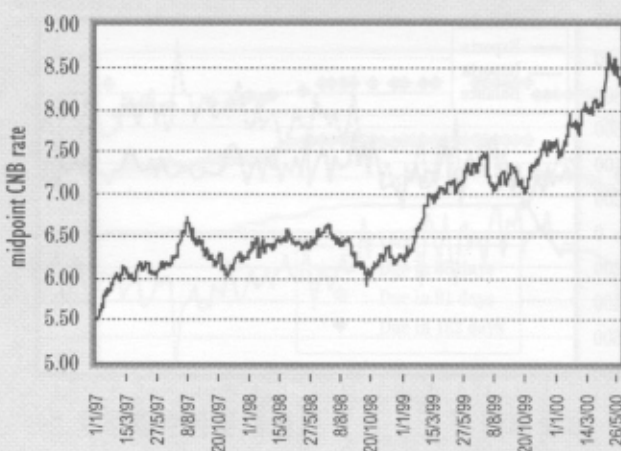
In March, the real effective exchange rate of the kuna deflated by retail prices depreciated by 0.38%, whereas the real effective exchange rate deflated by producer prices appreciated by 0.04%.

DAILY NOMINAL EXCHANGE RATE - HRK VS. EURO\*

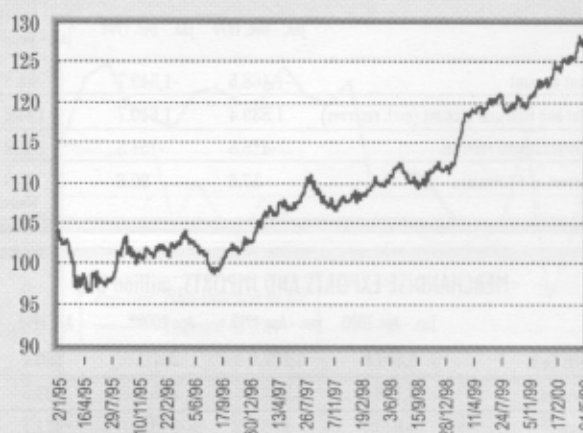


\* ECU (until January 1999).

DAILY NOMINAL EXCHANGE RATE - HRK VS. USD

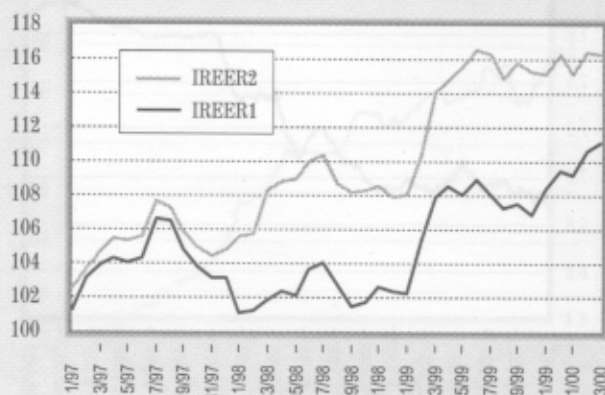


INDEX OF DAILY NOMINAL EFFECTIVE KUNA EXCHANGE RATE\*, 1995 = 100



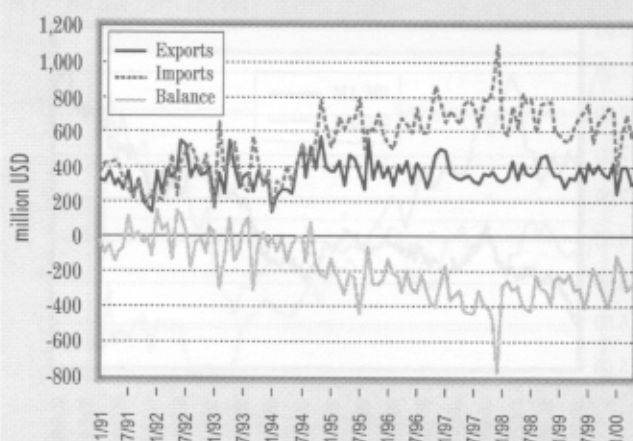
\* the fall of index denotes appreciation of the kuna

INDEX\* OF REAL EFFECTIVE EXCHANGE RATE OF CROATIAN KUNA  
(IREER1 - with retail prices, IREER2 - with producers' prices), 1995 = 100



\* the fall of index denotes real appreciation of the kuna

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



BALANCE OF PAYMENTS, million USD (preliminary data)

	Jan. - Dec. 1999	Jan. - Dec. 1998	indices Jan. - Dec. 1999/ Jan. - Dec. 1998
Current account	-1,468.5	-1,549.7	94.8
Capital and financial account (excl. reserves)	1,839.4	1,610.7	114.2
CNB international reserves	-428.5	-151.5	182.9
Net errors and omissions	57.6	90.6	63.6

Source: CNB

MERCHANDISE EXPORTS AND IMPORTS, million USD

	Jan. - Apr. 2000	Jan. - Apr. 1999	Apr. 2000*	Apr. 1999
Exports f.o.b.	1,307.6	1,227.0	287.1	280.4
Imports c.i.f.	2,178.3	2,253.8	555.7	601.5
Balance	-870.7	-976.8	-268.6	-321.1

\* Due to January 2000 changes in methodology, data are not comparable to previous periods. Source: CBS

## BALANCE OF PAYMENTS

The consequences of the new methodology for data on exports and imports in international merchandise trade will be visible in two segments (the new methodology, introduced in January 2000, is described in the last issue of the Bulletin). First, data for the first few months of this year have been received with delay and are preliminary, since the Central Bureau of Statistics must respond to problems that may arise with the new methodology. Second, the comparison of data with the 1999 base is possible since the new methodology has been applied to last year's data as well. Monthly comparisons with data on the years preceding 1999 are not possible.

Total exports in the first four months of 2000 amounted to USD 1,307.6m, which is a 2.4% increase compared to the same period of 1999. By contrast, merchandise imports amounted to USD 2,178.3m for the same period, 3.3% less than in the same period of 1999. Such movements in 2000 resulted in a 10.9% decrease in the deficit. The merchandise trade deficit for the first four months of 2000 was USD 870.7m. The coverage of imports by exports increased from 56.7% for the first four months in 1999 to 60.0% for the same period in 2000.

The increase in exports in the first four months of 2000 can be accounted for by an increase in gas exports, the extraction of which is carried out in co-operation with Agip, as well as by economic revival in EU countries. Thus, according to SITC sections, exports of mineral fuels and lubricants increased by 77.8% (USD 147.7m), chemical products by 16.0% (USD 197.0m) and manufactures classified by material by 11.6% (USD

189.1m). Additionally, if we look at the classification of exports by the economic group of countries in 2000, exports to EU countries increased by 9.5% (USD 747.9m) compared to the same period in 1999.

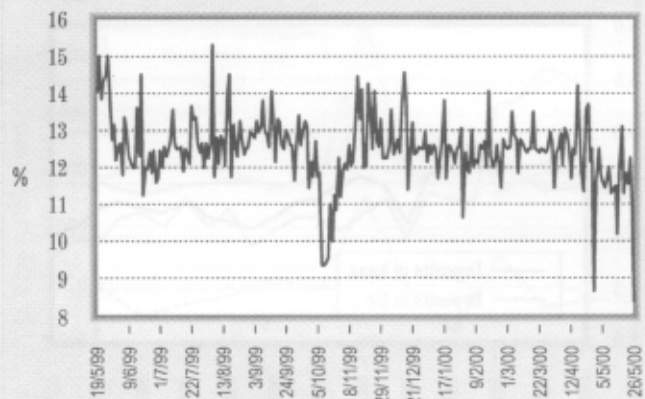
## MONEY MARKET AND INTEREST RATES

The average interest rate in daily transactions on the Zagreb Money Market fell to 11.5% as a result of good liquidity. Good liquidity of the financial system is the result of the recent reduction of reserve requirements, the effects of which have been felt on the money market but have not yet fed into increased corporate lending. The average daily interest rate decreased by almost 1 percentage point compared to April. The average daily supply in May exceeded the average daily demand by a factor of two, and in the last few days of the month even more. The interest rate on callable loans fell below 9%. The average interest rate on overnight transactions was around 8%, on certain days it was even below 7%. Because of strong liquidity, many suppliers lowered their lending criteria, even lending smaller amounts to otherwise undesirable borrowers.

Due to increased liquidity, the amount of CNB bills and Treasury bills of the Ministry of Finance purchased on the primary short-term securities market also increased. Interest rates on CNB bills decreased significantly; at the last auction the rates on 35-day bills were 8.49% and those on 91-day bills stood at 9.5%. Interest rates on 182-day bills stood at 11%. Interest rates on foreign currency denominated CNB bills increased in May under the influence of developments on the global markets.

### INTEREST RATE ON THE ZAGREB MONEY MARKET

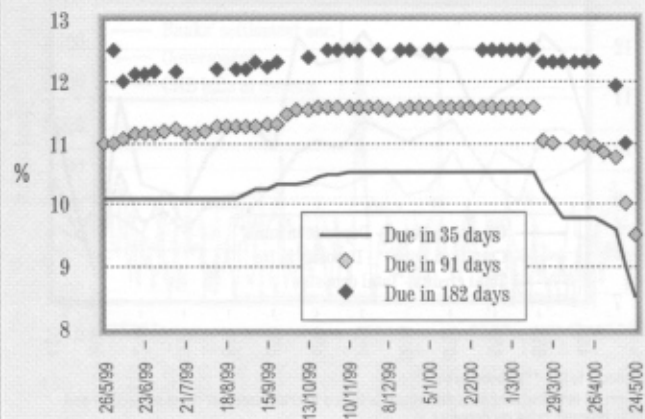
Daily data, annual level



Source: Zagreb Money Market

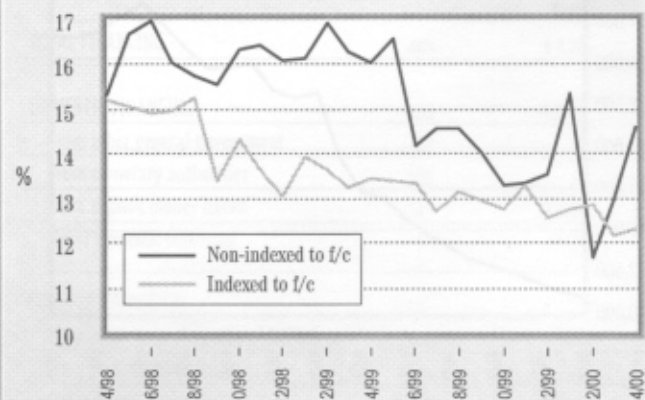
### INTEREST RATES ON KUNA CNB BILLS

On auction days



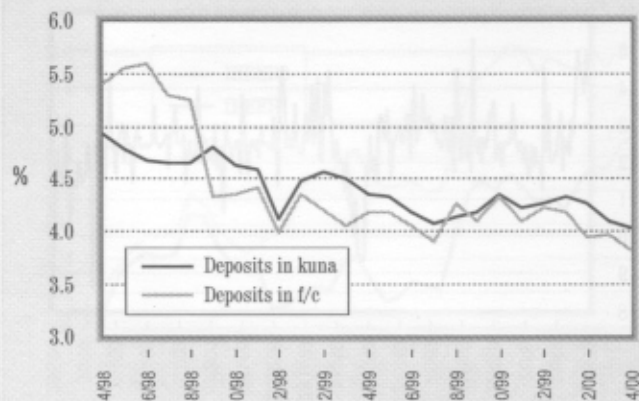
### DMBs' AVERAGE INTEREST RATES ON CREDITS IN KUNA

Annual level

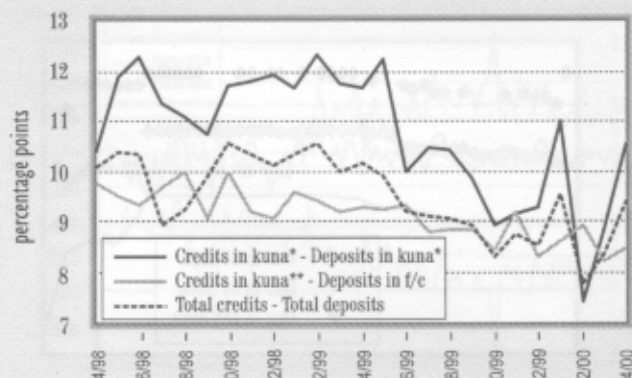


## DMBs' AVERAGE INTEREST RATES ON DEPOSITS

Annual level



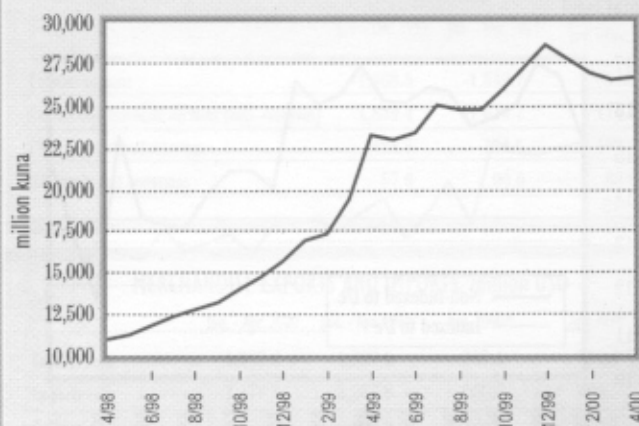
## DIFFERENCE BETWEEN INTEREST RATES ON CREDITS AND INTEREST RATES ON DEPOSITS



\* Non-indexed to f/c, \*\* Indexed to f/c

Note: spread is calculated as a difference between average interest rates on credits and average interest rates on deposits.

## ARREARS REPORTED TO AGENCY FOR DOMESTIC PAYMENTS



Note: on accounts of legal and natural persons.

Source: Agency for Domestic Payments

At the last auction, interest rates on 63-day EURO denominated CNB bills were 4.14%, and those on dollar denominated CNB bills were 6.53%. Interest rates on 42-day T-bills continued to be 11%; those on 91-day T-bills fell to 12%.

Trading on the secondary market was not in full swing yet, although over 7% of purchased CNB bills were sold on the secondary market.

The average interest rates of commercial banks rose according to data for April, despite information released from all banks that they were falling. However, during April there was again a change in the structure of weights, with banks turning to household lending (mostly through current account overdraft facilities) at a very high average interest rate of over 20%. Thus, the share of these loans grows every time there is a decrease in corporate lending, which causes an increase in the average lending rate. In April, this led to a high average interest rate on kuna credits of 13.9%, which is an increase of 1.2 percentage points compared to March. The average interest rate on corporate lending was around 11.5%, which is an increase compared to the previous two months.

The average deposit rate on kuna and foreign exchange deposits has been constantly decreasing in the last few months, with the interest rate on foreign exchange deposits decreasing more significantly. The average interest rate on kuna time deposits stood at around 8.6%, while the average interest rate on foreign exchange time deposits fell to 4.9%. It should also be noted that for a while now interest rates on sight deposits have been decreasing significantly.

The spread between lending and deposit interest rates has thus been increasing, especially the

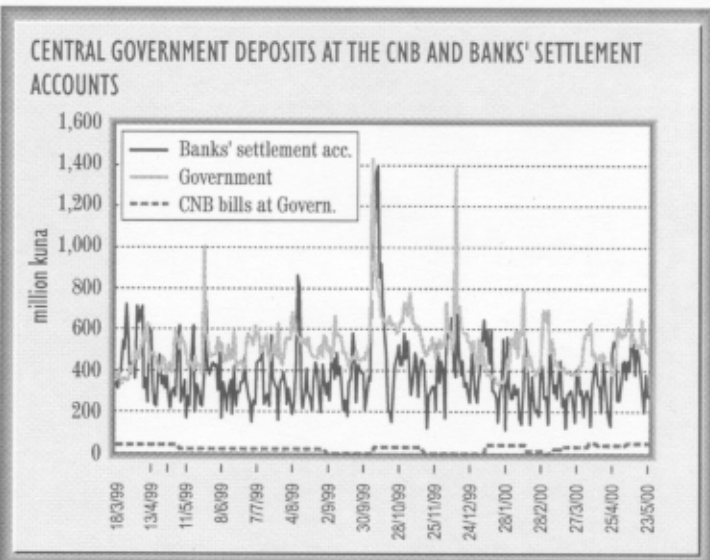
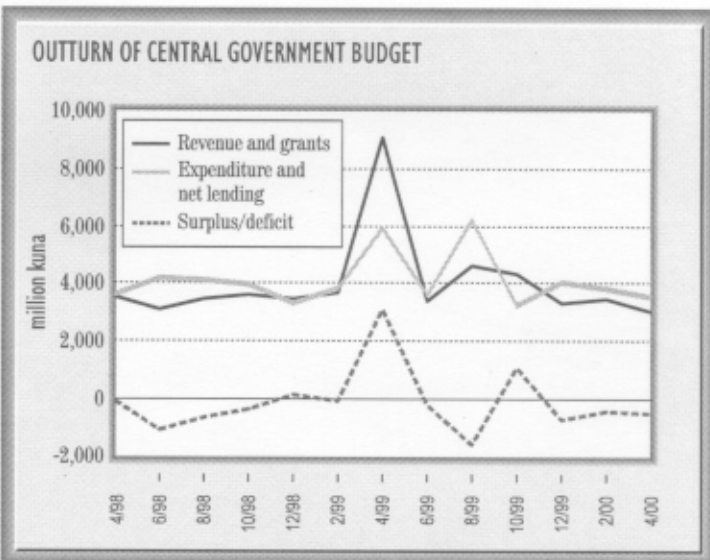
spread between average interest rates on kuna credits and kuna deposits without a currency clause. Growth of this indicator's other measures is somewhat more moderate.

### GOVERNMENT BUDGET

In April, budgetary expenditures exceeded revenues by HRK 510m. The deficit was mostly financed from domestic sources, through borrowing from the monetary authorities and deposit banks. The budget deficit of the central government in the first four months of the year amounted to HRK 469m.

Revenues were HRK 3.0bn in April, or HRK 500m less than in the same month last year. This is a result of poor current revenues due to low profit tax revenues resulting from slow economic activity last year and high penalty interest this year. In April, almost all other tax revenue categories generated lower revenues compared to the same month last year. The only exception is revenue from taxes on international trade and property taxes, which grew between 3% and 4% nominally. Total revenues generated in the first four months of the year increased by 19.5% compared to the same period last year. However, this can be attributed to capital revenues in this year. Capital revenues aside, current revenues generated in the first four months of the year grew by only 1.2% compared to the same period last year.

Expenditures in April were slightly above HRK 3.5bn, or approximately the same as they were last April. In the first four months, total expenditures were HRK 14.6bn or 6.3% more than in the same period last year.



million kuna	Jan.-Apr. 2000	2000 Plan
<b>TOTAL FINANCING</b>	469	1,270
<b>DOMESTIC FINANCING</b>	-639	-2,901
From other general government	-52	0
From monetary authorities	205	0
From deposit money banks	-747	-2,242
Other domestic financing	-45	-659
<b>FOREIGN FINANCING</b>	1,107	4,171
From international develop. institutions	-28	863
From foreign governments	-305	-732
Other foreign financing	1,440	4,041

**Table A1: Monetary and Credit Aggregates**

End of period, million 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	3 134,4	3 759,2	10 061,1	12 005,7	20 287,9	-	-	-	-	-	-	-
1994	December	4 714,2	6 642,6	6 996,7	17 679,9	16 540,1	27 661,5	11,73	2,20	3,83	2,26	11,84	3,45	
1995	December	6 744,1	8 234,9	8 503,2	24 623,0	21 576,3	32 819,5	2,97	0,89	1,54	3,41	1,00	1,88	
1996	December	8 770,4	11 368,9	11 494,9	36 701,1	24 960,4	33 831,2	11,35	7,83	7,67	4,88	- 5,41	- 11,61	
1997	December	10 346,1	13 731,4	13 848,8	50 742,0	33 829,0	48 863,4	7,86	3,93	3,85	2,16	4,98	4,96	
1998	September	10 373,8	13 852,3	14 124,0	56 965,8	41 705,8	57 804,0	- 2,24	- 5,87	- 4,55	- 0,53	3,40	2,00	
	October	9 616,5	12 866,4	12 938,1	56 254,9	43 077,2	58 615,7	- 7,30	- 7,12	- 8,40	- 1,25	3,29	1,40	
	November	9 282,5	12 655,2	12 773,6	55 935,6	43 020,0	59 640,6	- 3,47	- 1,64	- 1,27	- 0,57	- 0,13	1,75	
	December	9 954,2	13 531,4	13 615,2	57 340,3	44 626,8	59 792,0	7,24	6,92	6,59	2,51	3,73	0,25	
1999	January	9 547,8	12 647,0	12 745,6	57 160,5	45 789,8	60 417,1	- 4,08	- 6,54	- 6,39	- 0,31	2,61	1,05	
	February	9 308,3	12 022,8	12 082,1	57 840,7	47 035,2	59 475,3	- 2,51	- 4,94	- 5,21	1,19	2,72	- 1,56	
	March	8 966,1	11 982,4	12 036,7	56 635,4	46 018,9	60 061,2	- 3,68	- 0,34	- 0,38	- 2,08	- 2,16	0,99	
	April	9 014,3	12 034,5	12 111,4	55 576,4	46 039,2	60 166,5	0,54	0,43	0,62	- 1,87	0,04	0,18	
	May	9 295,1	12 897,2	12 940,7	52 540,2	41 588,3	55 461,7	3,11	7,17	6,85	- 5,46	- 9,67	- 7,82	
	June	9 493,9	13 269,5	13 348,2	53 355,2	41 309,2	54 971,4	2,14	2,89	3,15	1,55	- 0,67	- 0,88	
	July	10 242,5	14 051,1	14 226,7	54 627,8	41 599,0	58 281,0	7,89	5,89	6,58	2,39	0,70	6,02	
	August	10 255,6	14 314,3	14 448,3	55 543,7	41 244,0	57 963,5	0,13	1,87	1,56	1,68	- 0,85	- 0,54	
	September	9 906,7	13 559,5	13 656,3	55 337,8	40 976,1	58 078,6	- 3,40	- 5,27	- 5,48	- 0,37	- 0,65	0,20	
	October	10 278,2	13 809,0	13 952,5	55 838,1	39 897,9	58 411,6	3,75	1,84	2,17	0,90	- 2,63	0,57	
	November	9 863,1	13 140,9	13 239,8	55 434,3	39 865,7	58 559,0	- 4,04	- 4,84	- 5,11	- 0,72	- 0,08	0,25	
	December <sup>1)</sup>	10 310,0	13 858,9	13 965,7	56 698,6	40 003,8	55 875,1	4,53	5,46	5,48	2,28	0,35	- 4,58	
2000	January	9 529,9	12 222,0	12 379,1	56 090,4	38 509,0	55 931,0	- 7,57	- 11,81	- 11,36	- 1,07	- 3,74	0,10	
	February*	9 380,9	12 534,8	12 630,2	57 335,1	39 689,7	56 197,9	- 1,56	2,56	2,03	2,22	3,07	0,48	
	March*	9 129,3	12 669,9	12 771,8	57 975,0	37 041,1	56 134,6	- 2,68	1,08	1,12	1,12	- 6,67	- 0,11	
	April	9 544,6	13 334,7	13 453,0	59 016,2	37 797,5	56 231,2	4,55	5,21	5,30	1,79	2,04	0,16	

<sup>1)</sup> Domestic credit decreased by a one-off 2,759.4 million kuna.

**Table B1: Monetary Survey**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Jan.	Feb.*	Mar.*	Apr.	
<b>ASSETS</b>												
<b>1. Foreign assets (net)</b>	<b>-1 944,6</b>	<b>1 139,8</b>	<b>3 046,7</b>	<b>11 740,7</b>	<b>16 913,0</b>	<b>12 713,5</b>	<b>16 694,8</b>	<b>17 581,4</b>	<b>17 645,3</b>	<b>20 933,9</b>	<b>21 218,7</b>	
<b>2. Domestic credit</b>	<b>39 339,1</b>	<b>43 280,5</b>	<b>47 976,6</b>	<b>48 464,9</b>	<b>56 194,9</b>	<b>66 923,1</b>	<b>65 937,9</b>	<b>65 169,9</b>	<b>66 325,5</b>	<b>63 977,4</b>	<b>65 317,6</b>	
2.1. Claims on central government and funds (net)	19 051,2	15 619,0	15 157,1	14 633,7	7 331,4	7 131,1	10 062,8	9 239,0	10 127,6	7 842,8	9 086,4	
2.2. Claims on other domestic sectors	20 262,0	27 599,5	32 718,6	33 691,0	48 616,6	59 597,7	55 675,7	55 729,2	55 975,5	55 890,5	56 031,0	
2.3. Claims on other banking institutions	10,2	-	-	-	-	0,4	45,4	47,8	64,5	82,7	38,1	
2.4. Claims on other financial institutions	15,7	62,1	100,8	140,2	246,8	193,9	154,0	154,0	157,8	161,5	162,1	
<b>Total (1+2)</b>	<b>37 394,5</b>	<b>44 420,3</b>	<b>51 023,3</b>	<b>60 205,6</b>	<b>73 107,8</b>	<b>79 636,5</b>	<b>82 632,6</b>	<b>82 751,3</b>	<b>83 970,8</b>	<b>84 911,3</b>	<b>86 536,3</b>	
<b>LIABILITIES</b>												
<b>1. Money</b>	<b>3 134,4</b>	<b>6 642,6</b>	<b>8 234,9</b>	<b>11 368,9</b>	<b>13 731,4</b>	<b>13 531,4</b>	<b>13 858,9</b>	<b>12 222,0</b>	<b>12 534,8</b>	<b>12 669,9</b>	<b>13 334,7</b>	
<b>2. Savings and time deposits</b>	<b>1 466,1</b>	<b>2 045,6</b>	<b>2 158,0</b>	<b>3 386,6</b>	<b>5 598,9</b>	<b>5 683,8</b>	<b>5 397,5</b>	<b>5 197,7</b>	<b>5 177,4</b>	<b>5 305,9</b>	<b>5 316,3</b>	
<b>3. Foreign currency deposits</b>	<b>5 412,3</b>	<b>8 783,3</b>	<b>14 099,4</b>	<b>21 817,5</b>	<b>31 278,1</b>	<b>37 970,9</b>	<b>36 966,0</b>	<b>38 176,6</b>	<b>39 132,7</b>	<b>39 505,7</b>	<b>39 867,0</b>	
<b>4. Bonds and money market instruments</b>	<b>48,3</b>	<b>208,5</b>	<b>130,7</b>	<b>128,1</b>	<b>133,6</b>	<b>154,1</b>	<b>476,1</b>	<b>494,2</b>	<b>490,1</b>	<b>493,5</b>	<b>498,3</b>	
<b>5. Restricted and blocked deposits</b>	<b>14 262,9</b>	<b>12 128,6</b>	<b>10 717,4</b>	<b>8 305,4</b>	<b>5 953,4</b>	<b>4 315,2</b>	<b>3 814,7</b>	<b>3 536,2</b>	<b>3 416,3</b>	<b>3 473,2</b>	<b>3 475,3</b>	
o/w: Households' blocked f/c deposits	13 857,4	11 470,6	9 812,5	7 170,6	4 573,8	3 419,1	2 742,7	2 547,6	2 500,7	2 488,5	2 481,1	
<b>6. Other items (net)</b>	<b>13 070,5</b>	<b>14 611,8</b>	<b>15 682,8</b>	<b>15 199,2</b>	<b>16 412,5</b>	<b>17 981,1</b>	<b>22 119,3</b>	<b>23 124,7</b>	<b>23 219,5</b>	<b>23 463,2</b>	<b>24 044,7</b>	
<b>Total (1+2+3+4+5+6)</b>	<b>37 394,5</b>	<b>44 420,3</b>	<b>51 023,3</b>	<b>60 205,6</b>	<b>73 107,8</b>	<b>79 636,5</b>	<b>82 632,6</b>	<b>82 751,3</b>	<b>83 970,8</b>	<b>84 911,3</b>	<b>86 536,3</b>	

<sup>1)</sup> The privatisation of Privredna banka Zagreb brought about a one-off decrease in its balance sheet of 2,759.4 million kuna. Loans in f/c to public enterprises diminished on the assets side and at the same time Republic of Croatia arising from foreign credits diminished on the liabilities side. Loans in f/c to public enterprises are listed under assets item "2.2. Claims on other domestic sectors". Obligations to the Republic of Croatia arising from loans in f/c are listed under assets item "2.1 Claims on central government and funds (net)".



**Table C1: Monetary Authorities Accounts (Assets)**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	
<b>ASSETS</b>												
<b>1. Foreign assets</b>	<b>4 043,6</b>	<b>7 908,4</b>	<b>10 075,2</b>	<b>12 818,9</b>	<b>16 005,6</b>	<b>17 592,5</b>	<b>23 135,7</b>	<b>22 364,7</b>	<b>22 416,0</b>	<b>23 639,6</b>	<b>24 980,6</b>	
1.1. Gold	-	-	-	-	-	-	-	-	-	-	-	-
1.2. Holdings of SDRs	24,4	25,4	743,4	695,5	927,0	1 444,4	1 449,2	1 464,1	1 468,4	1 494,3	1 399,8	
1.3. Reserve position in the IMF	0,1	0,1	0,1	0,3	0,7	1,0	1,6	1,7	1,7	1,9	1,9	
1.4. Currency and demand deposits with foreign banks	615,7	89,2	395,8	165,9	510,6	342,0	1 109,6	1 121,2	808,2	811,2	821,5	
1.5. Time deposits with foreign banks	3 403,5	7 793,6	8 381,3	11 009,8	12 169,5	11 696,6	17 702,4	16 820,4	16 633,9	16 837,9	16 868,8	
1.6. Securities in f/c	-	-	554,6	947,3	2 396,5	4 107,2	2 871,6	2 956,0	3 502,5	4 493,0	5 887,3	
1.7. Nonconvertible foreign exchange	0,0	0,0	0,0	0,0	1,4	1,4	1,3	1,3	1,3	1,3	1,3	
<b>2. Claims on central government and funds</b>	<b>517,2</b>	<b>250,6</b>	<b>390,1</b>	<b>218,8</b>	-	-	<b>24,1</b>	<b>24,1</b>	<b>470,7</b>	<b>28,6</b>	<b>175,2</b>	
2.1. Claims in Kuna	383,6	180,1	353,1	206,4	-	-	24,1	24,1	470,7	28,6	175,2	
Bridging loans	-	-	-	-	-	-	-	-	442,1	-	145,9	
Loans under separate decrees	376,7	180,1	353,1	206,4	-	-	-	-	-	-	-	
Overdue claims	7,0	-	0,1	-	-	-	24,1	24,1	28,6	28,6	29,3	
2.2. Claims in f/c	133,6	70,5	37,0	12,4	-	-	-	-	-	-	-	
<b>3. Claims on other domestic sectors</b>	<b>0,3</b>	<b>0,7</b>	<b>0,9</b>	<b>1,1</b>	<b>24,4</b>	<b>1,0</b>	<b>276,1</b>	<b>272,1</b>	<b>268,1</b>	<b>263,9</b>	<b>260,7</b>	
<b>4. Claims on DMBs</b>	<b>191,6</b>	<b>223,8</b>	<b>220,2</b>	<b>213,9</b>	<b>33,5</b>	<b>1 053,8</b>	<b>1 139,4</b>	<b>1 613,0</b>	<b>915,6</b>	<b>316,0</b>	<b>330,6</b>	
4.1. Credits to DMBs	186,9	222,6	129,7	212,3	31,0	1 044,4	1 126,0	1 599,6	901,8	300,3	314,8	
Refinancing of DMBs	150,4	-	-	-	-	-	-	-	-	-	-	
Short-term credits against securities portfolio	-	-	25,8	-	-	-	-	-	-	-	-	
Lombard credits	5,5	24,0	96,6	211,3	30,0	252,3	176,7	20,2	275,0	126,8	1,9	
Short-term liquidity credits	-	-	-	-	-	-	929,0	889,5	606,5	56,5	283,5	
Other credits	31,0	1,3	7,3	1,0	1,0	333,0	20,4	20,4	20,3	117,0	29,4	
NBC bills under repurchase agreement	-	197,3	-	-	-	459,2	-	669,5	-	-	-	
4.2. CNB deposits with DMBs	0,5	1,2	1,3	1,4	2,5	9,3	13,4	13,4	13,7	13,9	14,1	
4.3. Overdue claims	4,2	-	89,2	0,1	0,0	0,0	0,0	0,0	0,0	1,8	1,6	
<b>5. Claims on other banking institutions</b>	-	-	-	-	-	-	-	-	-	-	-	
<b>Total (1+2+3+4+5)</b>	<b>4 752,7</b>	<b>8 383,5</b>	<b>10 686,4</b>	<b>13 252,6</b>	<b>16 063,5</b>	<b>18 647,3</b>	<b>24 575,3</b>	<b>24 273,9</b>	<b>24 070,5</b>	<b>24 248,1</b>	<b>25 747,0</b>	

**Table C1: Monetary Authorities Accounts (Liabilities)**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000				
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	
<b>LIABILITIES</b>												
<b>1. Reserve money</b>	<b>2 248,9</b>	<b>4 714,2</b>	<b>6 744,1</b>	<b>8 770,4</b>	<b>10 346,1</b>	<b>9 954,2</b>	<b>10 310,0</b>	<b>9 529,9</b>	<b>9 380,9</b>	<b>9 129,3</b>	<b>9 544,6</b>	
1.1. Currency outside banks	1 367,5	2 657,3	3 362,1	4 361,3	5 307,5	5 718,8	5 958,9	5 027,6	5 148,9	5 054,1*	5 626,5	
1.2. DMBs' cash in vaults	51,7	134,7	134,5	152,2	216,9	251,4	382,1	277,3	259,7	296,7*	296,9	
1.3. DMBs' deposits	821,5	1 906,6	3 244,7	4 256,7	4 821,6	3 980,2	3 960,4	4 220,6	3 966,3	3 775,0	3 617,9	
Settlement accounts	54,9	121,4	197,1	913,5	866,6	467,5	247,9	556,8	399,7	178,0	252,1	
Statutory reserves	766,6	1 785,2	2 231,5	3 343,2	3 955,0	3 512,7	3 712,5	3 663,8	3 566,6	3 596,9	3 365,7	
CNB bills on obligatory basis	-	-	816,0	-	-	-	-	-	-	-	-	
1.4. Deposits of other banking institutions	-	-	-	-	-	2,4	8,5	4,4	6,0	3,4	3,3	
1.5. Deposits of other domestic sectors	8,2	15,6	2,8	0,1	0,1	1,3	-	-	0,1	0,2	0,1	
<b>2. Restricted and blocked deposits</b>	<b>1,4</b>	<b>40,3</b>	<b>212,2</b>	<b>243,2</b>	<b>101,1</b>	<b>1 787,6</b>	<b>5 016,8</b>	<b>5 145,7</b>	<b>5 182,4</b>	<b>5 367,8</b>	<b>5 521,6</b>	
2.1. Statutory reserve in f/c	-	-	-	-	-	1 668,4	4 636,2	4 820,0	4 905,3	5 078,7	5 194,8	
2.2. Restricted deposits	1,4	40,3	54,1	78,7	101,1	119,1	380,6	325,7	277,1	289,1	326,8	
2.3. Escrow deposits	-	-	158,1	164,4	-	-	-	-	-	-	-	
<b>3. Foreign liabilities</b>	<b>133,9</b>	<b>716,2</b>	<b>1 175,2</b>	<b>1 160,4</b>	<b>1 471,4</b>	<b>1 465,4</b>	<b>1 671,2</b>	<b>1 525,8</b>	<b>1 623,4</b>	<b>1 645,7</b>	<b>2 193,0</b>	
3.1. Use of IMF credit	133,6	715,4	1 174,0	1 158,5	1 468,4	1 461,3	1 501,7	1 518,9	1 531,3	1 558,3	1 482,8	
3.2. Liabilities to international organizations	0,3	0,8	1,2	1,8	3,0	4,1	6,8	6,9	8,8	8,9	9,4	
3.3. Liabilities to foreign banks	-	-	-	-	-	-	162,7	-	83,3	78,5	700,8	
<b>4. Central government and funds deposits</b>	<b>0,0</b>	<b>793,8</b>	<b>395,5</b>	<b>557,6</b>	<b>1 032,7</b>	<b>434,8</b>	<b>397,2</b>	<b>491,3</b>	<b>677,0</b>	<b>554,2</b>	<b>645,4</b>	
4.1. Demand deposits	0,0	793,8	395,5	424,6	805,7	390,2	394,2	453,2	668,1	527,0	603,8	
Central government demand deposits	-	725,5	338,6	342,0	625,7	291,0	388,0	442,4	650,8	518,6	596,7	
Central government funds demand deposits	0,0	68,3	56,9	82,6	180,1	99,3	6,2	10,8	17,3	8,4	7,0	
4.2. Central government f/c deposits	-	-	-	-	147,6	-	0,0	0,0	0,0	0,0	0,0	
4.3. CNB bills	-	-	-	133,0	79,4	44,6	2,9	38,1	8,9	27,2	41,7	
<b>5. CNB bills</b>	<b>21,2</b>	<b>375,1</b>	<b>168,3</b>	<b>665,7</b>	<b>722,0</b>	<b>2 242,9</b>	<b>2 887,2</b>	<b>2 760,9</b>	<b>2 585,5</b>	<b>2 711,2</b>	<b>2 884,5</b>	
5.1. CNB bills in Kuna	21,2	375,1	168,3	665,7	722,0	830,7	1 252,5	1 332,4	1 328,4	1 562,2	1 700,3	
5.2. CNB bills in f/c	-	-	-	-	-	1 412,2	1 634,7	1 428,5	1 257,2	1 149,0	1 184,1	
<b>6. Capital accounts</b>	<b>2 366,0</b>	<b>2 065,9</b>	<b>2 019,3</b>	<b>1 900,1</b>	<b>2 361,8</b>	<b>2 898,2</b>	<b>4 535,5</b>	<b>4 720,8</b>	<b>4 836,1</b>	<b>4 909,3</b>	<b>5 160,9</b>	
<b>7. Other items (net)</b>	<b>- 18,7</b>	<b>- 322,1</b>	<b>- 28,2</b>	<b>- 44,7</b>	<b>28,5</b>	<b>- 135,8</b>	<b>- 242,4</b>	<b>99,6</b>	<b>- 215,0</b>	<b>- 69,4</b>	<b>- 203,0</b>	
<b>Total (1+2+3+4+5+6+7)</b>	<b>4 752,7</b>	<b>8 383,5</b>	<b>10 686,4</b>	<b>13 252,6</b>	<b>16 063,5</b>	<b>18 647,3</b>	<b>24 575,3</b>	<b>24 273,9</b>	<b>24 070,5</b>	<b>24 248,1</b>	<b>25 747,0</b>	

**Table D1: Deposit Money Banks' Accounts**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Jan.	Feb.*	Mar.*	Apr.
<b>ASSETS</b>											
<b>1. Reserves</b>	<b>860,9</b>	<b>2 039,7</b>	<b>3 350,3</b>	<b>4 409,6</b>	<b>5 045,6</b>	<b>5 908,1</b>	<b>8 987,9</b>	<b>9 310,2</b>	<b>9 140,8</b>	<b>9 176,7</b>	<b>9 094,1</b>
1.1. In kuna	860,9	2 039,7	3 350,3	4 409,6	5 045,6	4 239,7	4 352,6	4 490,2	4 235,4	4 097,9	3 899,3
1.2. In f/c	-	-	-	-	-	1 668,4	4 635,3	4 820,0	4 905,3	5 078,8	5 194,8
<b>2. Foreign assets</b>	<b>6 212,1</b>	<b>7 082,5</b>	<b>9 296,6</b>	<b>12 549,6</b>	<b>16 185,8</b>	<b>12 763,1</b>	<b>12 400,1</b>	<b>13 655,9</b>	<b>13 610,3</b>	<b>15 666,3</b>	<b>15 263,9</b>
<b>3. Claims on central government and funds</b>	<b>19 971,9</b>	<b>17 837,3</b>	<b>17 188,1</b>	<b>16 693,4</b>	<b>15 238,8</b>	<b>14 864,2</b>	<b>16 264,4</b>	<b>16 389,8</b>	<b>16 159,4</b>	<b>16 029,6</b>	<b>16 245,4</b>
3.1. Bonds arising from blocked f/c deposits	14 836,8	11 437,6	10 078,3	8 291,1	6 714,4	5 802,3	5 419,9	5 248,0	4 923,3	4 920,5	4 887,0
3.2. Big bonds	3 635,5	4 971,6	5 060,9	2 438,5	2 291,9	2 103,1	1 680,0	1 694,2	1 696,2	1 793,8	1 802,7
3.3. Other claims	1 499,6	1 428,1	2 048,9	5 963,8	6 232,5	6 958,8	9 164,5	9 447,6	9 539,9	9 315,2	9 555,7
<b>4. Claims on other domestic sectors</b>	<b>20 261,7</b>	<b>27 598,7</b>	<b>32 717,7</b>	<b>33 689,9</b>	<b>48 592,2</b>	<b>59 596,7</b>	<b>55 399,7</b>	<b>55 457,1</b>	<b>55 707,4</b>	<b>55 626,6</b>	<b>55 770,3</b>
4.1. Claims on local government and funds	11,4	112,9	147,1	145,4	308,8	654,0	905,6	943,8	959,6	929,1	890,5
4.2. Claims on enterprises	18 348,2	23 982,8	27 827,4	26 929,3	35 487,2	41 225,5	35 244,3	35 163,7	35 368,2	35 119,3	35 238,9
4.3. Claims on households	1 902,1	3 503,0	4 743,2	6 615,2	12 796,2	17 717,2	19 249,8	19 349,6	19 379,6	19 578,2	19 641,0
<b>5. Claims on other banking institutions</b>	<b>10,2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0,4</b>	<b>45,4</b>	<b>47,8</b>	<b>64,5</b>	<b>82,7</b>	<b>38,1</b>
<b>6. Claims on other financial institutions</b>	<b>15,7</b>	<b>62,1</b>	<b>100,8</b>	<b>140,2</b>	<b>246,8</b>	<b>193,9</b>	<b>154,0</b>	<b>154,0</b>	<b>157,8</b>	<b>161,5</b>	<b>162,1</b>
<b>Total (1+2+3+4+5+6)</b>	<b>47 332,4</b>	<b>54 620,3</b>	<b>62 653,6</b>	<b>67 482,7</b>	<b>85 309,3</b>	<b>93 326,4</b>	<b>93 251,5</b>	<b>95 014,7</b>	<b>94 840,1</b>	<b>96 743,2</b>	<b>96 573,9</b>
<b>LIABILITIES</b>											
<b>1. Demand deposits</b>	<b>1 758,7</b>	<b>3 969,7</b>	<b>4 870,0</b>	<b>7 007,5</b>	<b>8 423,8</b>	<b>7 808,9</b>	<b>7 891,5</b>	<b>7 190,0</b>	<b>7 380,0</b>	<b>7 612,2</b>	<b>7 704,9</b>
<b>2. Savings and time deposits</b>	<b>1 466,1</b>	<b>2 045,6</b>	<b>2 158,0</b>	<b>3 386,6</b>	<b>5 598,9</b>	<b>5 683,8</b>	<b>5 397,5</b>	<b>5 197,7</b>	<b>5 177,4</b>	<b>5 305,9</b>	<b>5 316,3</b>
<b>3. Foreign currency deposits</b>	<b>5 412,3</b>	<b>8 783,3</b>	<b>14 099,4</b>	<b>21 817,5</b>	<b>31 278,1</b>	<b>37 970,9</b>	<b>36 966,0</b>	<b>38 176,6</b>	<b>39 132,7</b>	<b>39 505,7</b>	<b>39 867,0</b>
<b>4. Bonds and money market instruments</b>	<b>48,3</b>	<b>208,5</b>	<b>130,7</b>	<b>128,1</b>	<b>133,6</b>	<b>154,1</b>	<b>476,1</b>	<b>494,2</b>	<b>490,1</b>	<b>493,5</b>	<b>498,3</b>
<b>5. Foreign liabilities</b>	<b>12 066,4</b>	<b>13 134,8</b>	<b>15 150,0</b>	<b>12 467,4</b>	<b>13 807,1</b>	<b>16 176,8</b>	<b>17 169,9</b>	<b>16 913,4</b>	<b>16 757,5</b>	<b>16 726,3</b>	<b>16 832,7</b>
<b>6. Central government and funds' deposits</b>	<b>1 437,8</b>	<b>1 675,0</b>	<b>2 025,6</b>	<b>1 720,9</b>	<b>6 874,7</b>	<b>7 298,3</b>	<b>5 828,6</b>	<b>6 683,7</b>	<b>5 825,5</b>	<b>7 661,2</b>	<b>6 688,7</b>
<b>7. Credit from central bank</b>	<b>275,2</b>	<b>224,6</b>	<b>182,6</b>	<b>267,8</b>	<b>33,7</b>	<b>1 049,2</b>	<b>1 125,3</b>	<b>1 441,3</b>	<b>1 151,7</b>	<b>550,1</b>	<b>565,5</b>
<b>8. Restricted and blocked deposits</b>	<b>14 261,5</b>	<b>12 087,7</b>	<b>10 662,4</b>	<b>8 223,6</b>	<b>5 852,3</b>	<b>4 196,0</b>	<b>3 434,2</b>	<b>3 210,6</b>	<b>3 139,2</b>	<b>3 184,1</b>	<b>3 148,5</b>
o/w: Households' blocked f/c deposits	13 857,4	11 470,6	9 812,5	7 170,6	4 573,8	3 419,1	2 742,7	2 547,6	2 500,7	2 488,5	2 481,1
<b>9. Capital accounts</b>	<b>11 203,3</b>	<b>13 847,5</b>	<b>15 392,3</b>	<b>15 440,8</b>	<b>17 027,0</b>	<b>19 785,6</b>	<b>21 975,4</b>	<b>22 102,5</b>	<b>22 246,6</b>	<b>22 549,0</b>	<b>22 409,2</b>
<b>10. Other items (net)</b>	<b>- 597,1</b>	<b>-1 356,4</b>	<b>-2 017,4</b>	<b>-2 977,4</b>	<b>-3 719,9</b>	<b>-6 797,2</b>	<b>-7 013,1</b>	<b>-6 395,2</b>	<b>-6 460,4</b>	<b>-6 844,8</b>	<b>-6 457,2</b>
<b>Total (1+2+3+4+5+6+7+8+9+10)</b>	<b>47 332,4</b>	<b>54 620,3</b>	<b>62 653,6</b>	<b>67 482,7</b>	<b>85 309,3</b>	<b>93 326,4</b>	<b>93 251,5</b>	<b>95 014,7</b>	<b>94 840,1</b>	<b>96 743,2</b>	<b>96 573,9</b>

<sup>1)</sup> The privatisation of Privredna banka Zagreb brought about a one-off decrease in its balance sheet amount of 2,759.4 million kuna. Loans in f/c to public enterprises diminished on the assets side and at the same time obligations to the Republic of Croatia arising from loans in f/c diminished on the liabilities side. Loans in f/c to public enterprises are listed under assets item "4.2 Claims on enterprises". Obligations to the Republic of Croatia arising from loans in f/c are listed under liabilities item "6. Central government and funds' deposits".

**Table D2: Deposit Money Banks' Foreign Assets**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.*	Apr.
<b>1. Foreign assets in f/c</b>	<b>6 191,7</b>	<b>7 047,0</b>	<b>9 279,3</b>	<b>12 525,5</b>	<b>16 167,9</b>	<b>12 743,4</b>	<b>12 352,8</b>	<b>13 612,9</b>	<b>13 571,1</b>	<b>15 628,0</b>	<b>15 184,8</b>
1.1. Claims on foreign banks	5 578,7	5 780,0	8 181,5	11 397,8	15 425,6	11 980,5	11 598,5	12 797,3	12 797,1	14 931,7	14 468,1
Foreign currencies	437,0	468,5	592,0	663,6	850,4	586,9	886,7	752,5	729,6	676,6	932,5
Demand deposits	2 543,3	2 640,1	3 466,1	5 915,6	6 938,5	6 228,6	1 498,5	955,0	1 059,2	904,8	969,8
Time and notice deposits	1 544,7	2 301,3	3 803,8	4 482,7	7 010,9	4 637,1	8 509,4	10 427,6	10 342,7	12 674,0	11 914,1
Securities	51,4	60,3	76,1	72,7	88,6	51,1	-	-	-	-	-
Loans and advances	913,8	217,4	156,9	179,7	408,7	343,4	569,8	576,2	579,6	590,3	603,0
Shares and participations	88,5	92,4	86,5	83,6	128,4	133,5	134,1	86,0	86,1	86,0	48,7
1.2. Claims on foreign nonbanks	612,9	1 267,0	1 097,8	1 127,7	742,4	762,9	754,3	815,7	774,1	696,3	716,6
Claims on foreign governments	-	-	-	-	-	-	399,9	466,6	430,8	429,4	434,2
Claims on other nonresidents	609,5	973,9	804,9	846,2	580,4	583,9	350,4	345,0	339,2	262,8	278,3
Securities	531,2	514,4	536,2	492,5	17,7	3,7	4,5	4,6	4,7	4,8	5,0
Loans and advances	78,4	459,5	268,7	353,7	562,7	580,2	345,9	340,3	334,5	258,0	273,3
Shares and participations	3,4	293,0	292,9	281,4	162,0	179,0	4,0	4,1	4,1	4,1	4,1
<b>2. Foreign assets in kuna</b>	<b>20,4</b>	<b>35,6</b>	<b>17,4</b>	<b>24,2</b>	<b>17,9</b>	<b>19,7</b>	<b>47,3</b>	<b>42,9</b>	<b>39,1</b>	<b>38,3</b>	<b>79,1</b>
2.1. Claims on foreign banks	0,8	2,9	0,6	5,7	3,6	3,1	16,6	15,1	9,7	8,7	48,3
2.2. Claims on foreign nonbanks	19,6	32,7	16,7	18,5	14,3	16,6	30,6	27,9	29,4	29,6	30,8
o/w: Loans and advances	19,6	32,7	16,7	18,5	14,3	16,6	29,6	26,8	28,4	28,6	29,1
<b>Total (1+2)</b>	<b>6 212,1</b>	<b>7 082,5</b>	<b>9 296,6</b>	<b>12 549,6</b>	<b>16 185,8</b>	<b>12 763,1</b>	<b>12 400,1</b>	<b>13 655,9</b>	<b>13 610,3</b>	<b>15 666,3</b>	<b>15 263,9</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.*	Apr.
<b>1. Bonds (c'part to blocked f/c savings deposits)</b>	<b>14 836,8</b>	<b>11 437,6</b>	<b>10 078,3</b>	<b>8 291,1</b>	<b>6 714,4</b>	<b>5 802,3</b>	<b>5 419,9</b>	<b>5 248,0</b>	<b>4 923,3</b>	<b>4 920,5</b>	<b>4 887,0</b>
<b>2. Big bonds</b>	<b>3 635,5</b>	<b>4 971,6</b>	<b>5 060,9</b>	<b>2 438,5</b>	<b>2 291,9</b>	<b>2 103,1</b>	<b>1 680,0</b>	<b>1 694,2</b>	<b>1 696,2</b>	<b>1 793,8</b>	<b>1 802,7</b>
<b>3. Other claims</b>	<b>1 499,6</b>	<b>1 428,1</b>	<b>2 048,9</b>	<b>5 963,8</b>	<b>6 232,5</b>	<b>6 958,8</b>	<b>9 164,5</b>	<b>9 447,6</b>	<b>9 539,9</b>	<b>9 315,2</b>	<b>9 555,7</b>
3.1. In kuna	532,4	176,3	182,6	4 121,2	4 261,8	5 066,1	8 205,8	8 405,3	8 445,2	7 984,2	7 994,5
3.1.1. Claims on central government	407,4	147,4	167,8	4 100,2	4 191,8	4 614,1	7 473,1	7 664,3	7 728,8	7 131,1	7 080,7
Securities	133,1	144,0	147,1	4 071,6	4 171,7	4 426,9	6 539,1	6 691,9	6 587,2	5 970,6	5 922,7
Loans and advances	274,2	3,3	20,6	28,6	20,1	187,2	934,0	972,4	1 141,6	1 160,5	1 158,0
3.1.2. Claims on central government funds	125,0	28,9	14,9	21,0	70,0	452,0	732,7	741,0	716,5	853,1	913,8
Securities	-	-	-	21,0	-	-	-	-	1,6	1,3	0,4
Loans and advances	125,0	28,9	14,9	0,0	70,0	452,0	732,7	741,0	714,8	851,8	913,4
3.2. In f/c	967,2	1 251,9	1 866,3	1 842,6	1 970,7	1 892,7	958,8	1 042,3	1 094,7	1 331,1	1 561,2
3.2.1. Claims on central government	769,3	1 016,6	1 771,2	1 828,5	1 966,7	1 879,5	921,4	1 004,7	1 056,9	1 105,9	1 273,7
Bonds	55,1	271,3	704,7	1 396,9	1 172,5	1 182,2	518,1	596,0	654,4	765,0	925,1
Loans and advances	714,2	745,3	1 066,5	431,7	794,2	697,3	403,3	408,7	402,6	340,9	348,6
3.2.2. Claims on central government funds	197,9	235,2	95,1	14,1	4,0	13,2	37,4	37,6	37,7	225,2	287,5
Securities	-	-	-	11,8	2,8	0,2	27,6	27,8	27,8	27,8	27,8
Loans and advances	197,9	235,2	95,1	2,3	1,3	13,0	9,8	9,9	9,9	197,4	259,7
<b>Total (1+2+3)</b>	<b>19 971,9</b>	<b>17 837,3</b>	<b>17 188,1</b>	<b>16 693,4</b>	<b>15 238,8</b>	<b>14 864,2</b>	<b>16 264,4</b>	<b>16 389,8</b>	<b>16 159,4</b>	<b>16 029,6</b>	<b>16 245,4</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Jan.	Feb.*	Mar.*	Apr.
<b>1. Claims in Kuna</b>	<b>10 122,6</b>	<b>17 504,7</b>	<b>21 668,8</b>	<b>25 602,5</b>	<b>40 149,5</b>	<b>50 509,7</b>	<b>48 336,4</b>	<b>48 370,3</b>	<b>48 552,2</b>	<b>48 751,3</b>	<b>48 845,5</b>
1.1. Money market instruments	1 139,7	157,1	76,8	42,1	81,5	101,8	365,7	371,6	346,7	320,6	298,6
1.2. Bonds	16,2	8,0	8,0	2,1	1,7	0,7	0,0	0,0	0,0	-	0,6
1.3. Loans and advances	6 488,2	12 073,6	16 330,0	21 759,1	35 971,2	45 956,0	44 505,1	44 926,1	45 063,9	45 331,7	45 460,1
1.4. Shares and participations	2 478,5	5 266,0	5 254,1	3 799,2	4 095,2	4 451,3	3 465,5	3 072,5	3 141,6	3 099,0	3 086,2
<b>2. Claims in f/c</b>	<b>10 139,2</b>	<b>10 094,0</b>	<b>11 048,9</b>	<b>8 087,4</b>	<b>8 442,7</b>	<b>9 087,0</b>	<b>7 063,3</b>	<b>7 086,8</b>	<b>7 155,2</b>	<b>6 875,3</b>	<b>6 924,8</b>
2.1. Securities	0,5	3,6	3,6	2,9	0,6	0,6	74,9	76,5	77,8	78,8	45,7
2.2. Loans and advances	10 138,7	10 090,4	11 045,3	8 084,5	8 442,1	9 086,3	6 988,5	7 010,3	7 077,4	6 796,5	6 879,1
<b>Total (1+2)</b>	<b>20 261,7</b>	<b>27 598,7</b>	<b>32 717,7</b>	<b>33 689,9</b>	<b>48 592,2</b>	<b>59 596,7</b>	<b>55 399,7</b>	<b>55 457,1</b>	<b>55 707,4</b>	<b>55 626,6</b>	<b>55 770,3</b>

<sup>1)</sup> Loans in f7c decreased by a one-off 2,759.4 million kuna.

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Jan.	Feb.	Mar.*	Apr.
<b>LOANS IN KUNA</b>											
<b>1. Loans to central government and funds</b>	<b>135,7</b>	<b>31,2</b>	<b>35,1</b>	<b>11,5</b>	<b>74,6</b>	<b>633,2</b>	<b>1 666,6</b>	<b>1 713,4</b>	<b>1 856,4</b>	<b>2 012,3</b>	<b>2 071,4</b>
1.1. Loans to central government	10,8	2,5	20,2	11,5	4,6	181,9	934,0	972,4	1 141,6	1 160,5	1 158,0
1.2. Loans to central government funds	124,9	28,7	14,9	0,0	70,0	451,3	732,7	741,0	714,8	851,8	913,4
<b>2. Loans to local governments and funds</b>	<b>11,4</b>	<b>93,5</b>	<b>122,5</b>	<b>125,1</b>	<b>293,2</b>	<b>623,5</b>	<b>785,7</b>	<b>822,5</b>	<b>833,6</b>	<b>794,4</b>	<b>755,4</b>
<b>3. Loans to enterprises</b>	<b>4 575,6</b>	<b>8 480,2</b>	<b>11 474,5</b>	<b>15 029,5</b>	<b>22 925,8</b>	<b>27 660,0</b>	<b>24 533,4</b>	<b>24 819,8</b>	<b>24 915,4</b>	<b>25 022,8</b>	<b>25 125,0</b>
<b>4. Loans to households</b>	<b>1 901,2</b>	<b>3 499,9</b>	<b>4 733,0</b>	<b>6 604,5</b>	<b>12 752,2</b>	<b>17 672,5</b>	<b>19 186,1</b>	<b>19 283,7</b>	<b>19 314,9</b>	<b>19 514,5</b>	<b>19 579,8</b>
<b>5. Loans to other banking institutions</b>	<b>10,0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0,4</b>	<b>31,3</b>	<b>33,0</b>	<b>30,8</b>	<b>31,1</b>	<b>24,6</b>
<b>6. Loans to other financial institutions</b>	<b>4,1</b>	<b>35,1</b>	<b>61,3</b>	<b>89,0</b>	<b>166,6</b>	<b>114,2</b>	<b>138,6</b>	<b>138,5</b>	<b>141,6</b>	<b>145,4</b>	<b>146,2</b>
<b>A. Total (1+2+3+4+5+6)</b>	<b>6 638,0</b>	<b>12 140,0</b>	<b>16 426,4</b>	<b>21 859,7</b>	<b>36 212,4</b>	<b>46 703,7</b>	<b>46 341,6</b>	<b>46 810,9</b>	<b>47 092,7</b>	<b>47 520,5</b>	<b>47 702,3</b>
<b>LOANS IN F/C</b>											
<b>1. Loans to central government and funds</b>	<b>796,0</b>	<b>765,2</b>	<b>773,9</b>	<b>190,2</b>	<b>679,9</b>	<b>637,4</b>	<b>413,1</b>	<b>418,5</b>	<b>412,5</b>	<b>538,3</b>	<b>608,3</b>
1.1. Loans to central government	598,1	529,9	678,8	187,9	678,6	624,5	403,3	408,7	402,6	340,9	348,6
1.2. Loans to central government funds	197,9	235,2	95,1	2,3	1,3	13,0	9,8	9,9	9,9	197,4	259,7
<b>2. Loans to local governments and funds</b>	<b>-</b>	<b>19,4</b>	<b>21,4</b>	<b>18,9</b>	<b>13,1</b>	<b>30,5</b>	<b>118,7</b>	<b>119,3</b>	<b>119,5</b>	<b>126,4</b>	<b>126,2</b>
<b>3. Loans to enterprises</b>	<b>10 137,7</b>	<b>10 067,9</b>	<b>11 013,5</b>	<b>8 054,3</b>	<b>8 382,3</b>	<b>9 009,8</b>	<b>6 806,1</b>	<b>6 825,1</b>	<b>6 893,2</b>	<b>6 606,4</b>	<b>6 691,7</b>
<b>4. Loans to households</b>	<b>0,9</b>	<b>3,1</b>	<b>10,4</b>	<b>11,3</b>	<b>46,8</b>	<b>46,0</b>	<b>63,7</b>	<b>65,9</b>	<b>64,7</b>	<b>63,7</b>	<b>61,2</b>
<b>5. Loans to other banking institutions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,7</b>	<b>1,7</b>	<b>1,7</b>	<b>1,7</b>	<b>1,7</b>
<b>6. Loans to other financial institutions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B. Total (1+2+3+4+5+6)</b>	<b>10 934,6</b>	<b>10 855,5</b>	<b>11 819,2</b>	<b>8 274,7</b>	<b>9 122,0</b>	<b>9 723,8</b>	<b>7 403,2</b>	<b>7 430,5</b>	<b>7 491,6</b>	<b>7 336,4</b>	<b>7 489,1</b>
<b>TOTAL (A+B)</b>	<b>17 572,7</b>	<b>22 995,5</b>	<b>28 245,6</b>	<b>30 134,4</b>	<b>45 334,4</b>	<b>56 427,5</b>	<b>53 744,9</b>	<b>54 241,4</b>	<b>54 584,3</b>	<b>54 856,9</b>	<b>55 191,4</b>

<sup>1)</sup> Loans in f/c to public enterprises decreased by a one-off 2,759.4 million kuna.

**Table D6: Demand Deposits with Deposit Money Banks**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.*	Apr.
1. Local governments and funds	142,5	512,8	495,3	683,8	484,2	514,3	314,7	302,0	323,2	293,6	308,9
2. Enterprises	1 264,7	2 678,2	3 161,9	4 489,2	5 692,8	4 794,2	4 695,6	4 106,7	4 275,6	4 553,7	4 468,2
3. Households	327,9	764,1	1 168,8	1 661,3	2 235,7	2 492,2	2 686,5	2 585,6	2 586,8	2 565,0	2 717,7
4. Other banking institutions	2,8	-	-	-	-	-	6,9	6,0	5,4	4,7	4,0
5. Other financial institutions	42,6	47,5	79,6	208,2	203,8	190,0	190,0	191,2	192,1	199,7	211,3
6. Less: Checks of other banks and checks in collection	- 21,8	- 32,7	- 35,5	- 35,0	- 192,6	- 181,8	- 2,2	- 1,4	- 3,0	- 4,4	- 5,2
<b>Total (1+2+3+4+5+6)</b>	<b>1 758,7</b>	<b>3 969,7</b>	<b>4 870,0</b>	<b>7 007,5</b>	<b>8 423,8</b>	<b>7 808,9</b>	<b>7 891,5</b>	<b>7 190,0</b>	<b>7 380,0</b>	<b>7 612,2</b>	<b>7 704,9</b>



**Table D7: Time and Savings Deposits with Deposit Money Banks**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.*	Apr.
<b>1. Savings deposits</b>	<b>215,2</b>	<b>393,9</b>	<b>497,7</b>	<b>719,3</b>	<b>1 115,7</b>	<b>1 117,5</b>	<b>1 371,4</b>	<b>1 346,2</b>	<b>1 305,5</b>	<b>1 286,9</b>	<b>1 323,1</b>
1.1. Local governments and funds	-	-	-	-	-	-	91,7	100,7	92,0	103,1	96,7
1.2. Enterprises	-	-	-	-	-	-	92,1	69,5	78,6	63,6	70,5
1.3. Households	215,2	393,9	497,7	719,3	1 115,7	1 117,5	1 167,3	1 155,8	1 114,5	1 096,2	1 131,1
1.4. Other banking institutions	-	-	-	-	-	-	2,6	1,6	1,6	1,6	1,6
1.5. Other financial institutions	-	-	-	-	-	-	17,8	18,7	18,9	22,3	23,3
<b>2. Time and notice deposits</b>	<b>1 250,8</b>	<b>1 651,7</b>	<b>1 660,2</b>	<b>2 667,3</b>	<b>4 483,2</b>	<b>4 566,3</b>	<b>4 026,2</b>	<b>3 851,4</b>	<b>3 871,9</b>	<b>4 019,1</b>	<b>3 993,1</b>
2.1. Local governments and funds	41,8	121,0	81,2	89,7	102,6	185,3	176,1	184,8	189,8	191,6	188,2
2.2. Enterprises	680,0	886,6	830,2	1 054,7	1 785,0	1 569,2	1 417,0	1 388,6	1 349,1	1 458,0	1 460,8
2.3. Households	408,1	437,2	547,1	1 124,3	1 962,1	1 998,7	1 531,7	1 509,9	1 521,8	1 562,1	1 549,0
2.4. Other banking institutions	4,6	-	-	-	-	-	33,5	28,1	32,1	25,2	24,4
2.5. Other financial institutions	116,3	206,9	201,7	398,6	633,6	813,1	867,8	740,0	779,0	782,1	770,7
<b>Total (1+2)</b>	<b>1 466,1</b>	<b>2 045,6</b>	<b>2 158,0</b>	<b>3 386,6</b>	<b>5 598,9</b>	<b>5 683,8</b>	<b>5 397,5</b>	<b>5 197,7</b>	<b>5 177,4</b>	<b>5 305,9</b>	<b>5 316,3</b>

**Table D8: Foreign Currency Deposits with Deposit Money Banks**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.*	Apr.
<b>1. Savings deposits</b>	<b>3 843,4</b>	<b>5 483,9</b>	<b>7 952,1</b>	<b>9 242,8</b>	<b>10 750,3</b>	<b>12 140,3</b>	<b>12 228,1</b>	<b>12 586,7</b>	<b>12 592,9</b>	<b>12 360,4</b>	<b>12 565,3</b>
1.1. Local governments and funds	4,0	2,1	6,0	10,5	111,7	19,5	29,5	26,0	25,7	29,8	29,8
1.2. Enterprises	1 302,0	1 460,9	1 498,0	1 762,8	1 969,4	2 091,9	1 842,6	1 799,5	1 890,3	1 723,1	1 972,4
1.3. Households	2 533,7	3 991,5	6 419,8	7 419,9	8 616,2	9 976,4	10 256,6	10 654,2	10 593,4	10 517,6	10 474,6
1.4. Other banking institutions	-	-	-	-	-	-	6,4	8,3	9,2	11,3	6,5
1.5. Other financial institutions	3,6	29,3	28,3	49,5	52,9	52,5	93,0	98,7	74,3	78,5	82,0
<b>2. Time deposits</b>	<b>1 568,9</b>	<b>3 299,4</b>	<b>6 147,3</b>	<b>12 574,7</b>	<b>20 527,8</b>	<b>25 830,6</b>	<b>24 737,9</b>	<b>25 589,9</b>	<b>26 539,8</b>	<b>27 145,3</b>	<b>27 301,7</b>
2.1. Local governments and funds	-	-	-	-	-	-	15,5	15,3	15,3	13,8	12,0
2.2. Enterprises	224,6	547,2	743,7	1 160,1	1 457,2	1 579,4	1 442,3	1 462,8	1 514,9	1 537,3	1 553,3
2.3. Households	1 308,0	2 649,6	5 276,4	11 209,1	18 849,8	23 994,7	22 957,7	23 788,3	24 658,7	25 218,5	25 360,4
2.4. Other banking institutions	-	-	-	-	-	-	2,5	2,0	2,2	3,7	1,0
2.5. Other financial institutions	36,3	102,6	127,2	205,5	220,8	256,5	320,0	321,5	348,7	372,0	375,0
<b>Total (1+2)</b>	<b>5 412,3</b>	<b>8 783,3</b>	<b>14 099,4</b>	<b>21 817,5</b>	<b>31 278,1</b>	<b>37 970,9</b>	<b>36 966,0</b>	<b>38 176,6</b>	<b>39 132,7</b>	<b>39 505,7</b>	<b>39 867,0</b>

**Table D9: Bonds and Money Market Instruments**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.*	Mar.*	Apr.
<b>1. Money market instruments (net)</b>	<b>3,3</b>	<b>1,5</b>	<b>0,2</b>	<b>0,9</b>	<b>7,0</b>	<b>4,5</b>	<b>1,4</b>	<b>0,2</b>	<b>0,2</b>	<b>0,2</b>	<b>0,2</b>
<b>2. Bonds (net)</b>	<b>12,8</b>	<b>47,8</b>	<b>42,9</b>	<b>55,6</b>	<b>19,1</b>	<b>24,1</b>	<b>423,4</b>	<b>448,0</b>	<b>452,9</b>	<b>452,3</b>	<b>446,7</b>
<b>3. Other domestic borrowing</b>	<b>32,2</b>	<b>159,2</b>	<b>87,6</b>	<b>71,6</b>	<b>107,5</b>	<b>125,6</b>	<b>51,2</b>	<b>46,0</b>	<b>37,0</b>	<b>41,0</b>	<b>51,3</b>
3.1. Local governments and funds	0,8	14,8	9,9	7,3	0,0	0,0	-	-	-	-	-
3.2. Enterprises	3,9	27,8	6,3	8,3	29,9	22,5	13,7	13,1	16,5	14,5	15,6
3.3. Other banking institutions	1,3	-	-	-	-	54,2	15,7	16,3	10,7	14,1	21,8
3.4. Other financial institutions	26,3	116,6	71,4	55,9	77,6	48,9	21,8	16,6	9,8	12,4	14,0
<b>Total (1+2+3)</b>	<b>48,3</b>	<b>208,5</b>	<b>130,7</b>	<b>128,1</b>	<b>133,6</b>	<b>154,1</b>	<b>476,1</b>	<b>494,2</b>	<b>490,1</b>	<b>493,5</b>	<b>498,3</b>

**Table D10: Deposit Money Banks' Foreign Liabilities**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.*	Apr.
<b>1. Foreign liabilities in f/c</b>	<b>11 970,5</b>	<b>13 101,0</b>	<b>15 107,7</b>	<b>12 380,7</b>	<b>13 540,1</b>	<b>15 878,2</b>	<b>17 026,8</b>	<b>16 801,0</b>	<b>16 650,7</b>	<b>16 617,4</b>	<b>16 718,7</b>
1.1. Liabilities to foreign banks	10 404,0	10 828,1	11 995,8	9 365,4	8 979,3	10 557,0	11 525,4	11 302,3	11 125,9	11 060,3	11 098,4
Current accounts	219,8	107,8	119,0	206,3	300,9	242,3	157,1	143,3	125,5	145,6	150,1
Time and notice deposits	298,1	371,4	1 152,8	979,6	2 365,5	411,5	1 267,0	1 233,5	1 111,6	1 084,3	1 138,5
Loans and advances	9 886,1	10 348,9	10 724,0	8 179,4	6 313,0	9 903,2	10 101,2	9 925,4	9 888,8	9 830,4	9 809,8
1.2. Liabilities to foreign nonbanks	1 566,5	2 272,9	3 111,9	3 015,3	4 560,8	5 321,2	5 501,4	5 498,7	5 524,8	5 557,0	5 620,3
Savings and time deposits	450,5	609,0	1 204,2	1 496,8	2 056,8	2 892,6	2 545,9	2 572,6	2 580,7	2 597,0	2 606,7
Sight deposits	373,6	401,2	654,2	667,6	608,4	620,5	754,0	758,4	731,2	731,4	685,2
Time and notice deposits	76,9	207,8	549,9	829,2	1 448,4	2 272,1	1 791,9	1 814,1	1 849,4	1 865,6	1 921,5
Loans and advances	1 116,0	1 663,9	1 907,8	1 518,5	2 504,0	2 428,6	2 955,5	2 926,1	2 944,1	2 960,0	3 013,7
<b>2. Foreign liabilities in kuna</b>	<b>95,9</b>	<b>33,9</b>	<b>42,3</b>	<b>86,7</b>	<b>266,9</b>	<b>298,6</b>	<b>143,1</b>	<b>112,4</b>	<b>106,8</b>	<b>109,0</b>	<b>114,0</b>
2.1. Liabilities to foreign banks	1,0	4,8	7,5	30,9	187,1	156,3	65,0	35,4	34,7	30,0	25,5
Demand deposits	1,0	4,8	6,4	27,0	52,3	70,5	52,6	28,7	26,8	20,3	16,6
Time and notice deposits	-	-	1,1	3,9	128,4	85,8	11,7	6,0	4,3	6,6	4,2
Loans and advances	-	-	-	-	6,4	-	0,7	0,7	3,6	3,1	4,7
2.2. Liabilities to foreign nonbanks	94,9	29,1	34,8	55,8	79,9	142,3	78,1	77,0	72,0	79,0	88,5
Demand deposits	27,1	20,7	29,6	22,1	42,0	41,0	42,1	41,0	36,0	42,7	37,3
Time and notice deposits	0,2	2,2	0,1	29,4	33,1	96,1	35,9	35,9	35,9	36,2	51,2
Loans and advances	67,5	6,3	5,1	4,3	4,8	5,2	0,1	0,1	0,1	0,1	-
<b>Total (1+2)</b>	<b>12 066,4</b>	<b>13 134,8</b>	<b>15 150,0</b>	<b>12 467,4</b>	<b>13 807,1</b>	<b>16 176,8</b>	<b>17 169,9</b>	<b>16 913,4</b>	<b>16 757,5</b>	<b>16 726,3</b>	<b>16 832,7</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Jan.	Feb.	Mar.*	Apr.
<b>1. In kuna</b>	<b>1 122,1</b>	<b>1 517,1</b>	<b>1 760,4</b>	<b>1 585,3</b>	<b>2 386,3</b>	<b>3 033,3</b>	<b>3 269,6</b>	<b>3 326,2</b>	<b>3 305,0</b>	<b>3 248,2</b>	<b>3 304,6</b>
1.1. Central government deposits	494,0	183,1	179,3	131,2	82,1	130,1	330,9	351,6	332,1	289,8	281,9
Demand deposits	445,5	16,9	17,9	23,3	31,7	4,5	74,7	52,1	43,3	49,5	47,2
Savings deposits	-	-	-	-	-	-	15,9	16,7	16,9	15,9	16,4
Time and notice deposits	32,1	150,5	126,5	77,4	21,7	100,4	202,3	246,8	236,9	193,0	187,1
Loans and advances	16,3	15,7	34,9	30,5	28,7	25,2	38,1	36,1	35,1	31,3	31,3
1.2. Central government funds deposits	628,1	1 334,0	1 581,1	1 454,1	2 304,2	2 903,2	2 938,8	2 974,6	2 972,9	2 958,5	3 022,7
Demand deposits	187,4	352,8	253,2	102,8	85,7	83,0	40,6	109,5	58,1	56,0	74,5
Savings deposits	-	-	-	-	-	-	4,5	2,7	1,0	2,1	1,8
Time and notice deposits	43,3	130,1	200,7	38,0	19,4	33,9	57,2	53,0	57,4	27,6	39,0
Loans and advances	397,4	851,1	1 127,2	1 313,3	2 199,1	2 786,4	2 836,5	2 809,5	2 856,5	2 872,8	2 907,5
<b>2. In f/c</b>	<b>315,8</b>	<b>157,9</b>	<b>265,2</b>	<b>135,7</b>	<b>4 488,4</b>	<b>4 265,0</b>	<b>2 559,0</b>	<b>3 357,5</b>	<b>2 520,5</b>	<b>4 413,0</b>	<b>3 384,1</b>
2.1. Central government deposits	315,8	118,8	145,4	54,2	4 483,7	4 249,5	2 497,6	3 304,9	2 497,4	4 382,3	3 360,2
Savings deposits	315,8	118,8	134,3	48,8	160,1	83,2	59,1	887,4	36,7	1 891,2	742,6
Time and notice deposits	-	-	11,1	5,3	0,1	0,1	10,5	10,9	10,1	10,1	9,7
Refinanced loans and advances	-	-	-	-	4 323,5	4 166,2	2 428,0	2 406,5	2 450,7	2 481,0	2 607,9
2.2. Central government funds deposits	0,0	39,1	119,8	81,5	4,7	15,5	61,4	52,6	23,0	30,7	23,9
Savings deposits	0,0	39,1	21,2	58,2	4,7	8,0	55,2	46,4	18,0	25,7	21,6
Time and notice deposits	-	-	98,6	23,4	-	7,5	6,1	6,2	5,0	5,0	2,3
<b>Total (1+2)</b>	<b>1 437,8</b>	<b>1 675,0</b>	<b>2 025,6</b>	<b>1 720,9</b>	<b>6 874,7</b>	<b>7 298,3</b>	<b>5 828,6</b>	<b>6 683,7</b>	<b>5 825,5</b>	<b>7 661,2</b>	<b>6 688,7</b>

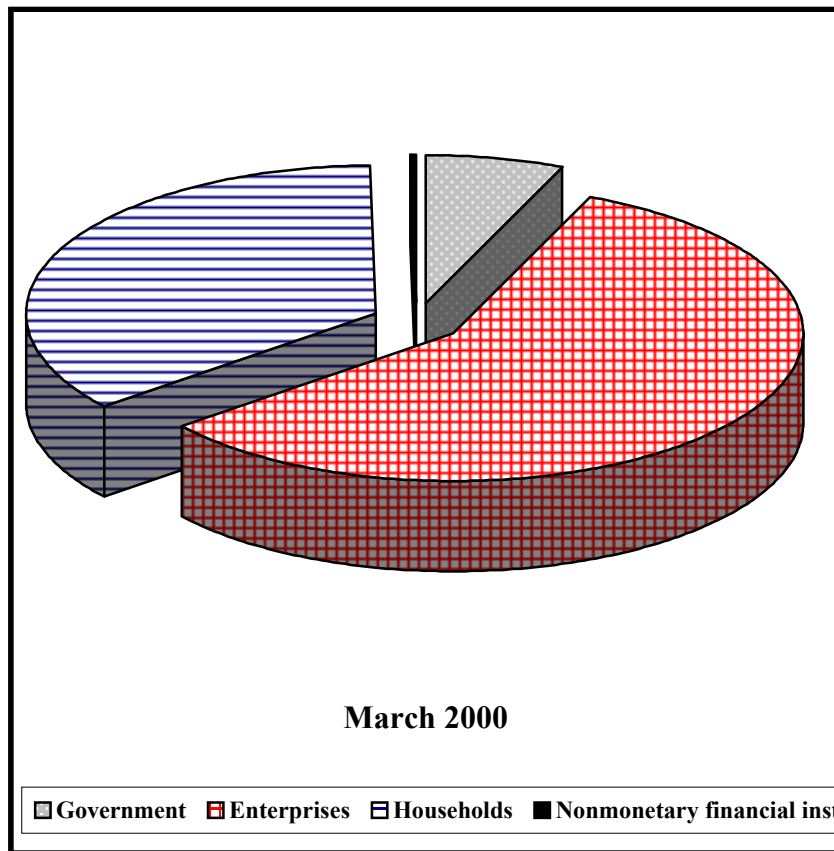
<sup>1)</sup> Refinanced loans and advances decreased by a one-off 2,759.4 million kuna.

**Table D12: Restricted and Blocked Deposits with Deposit Money Banks**

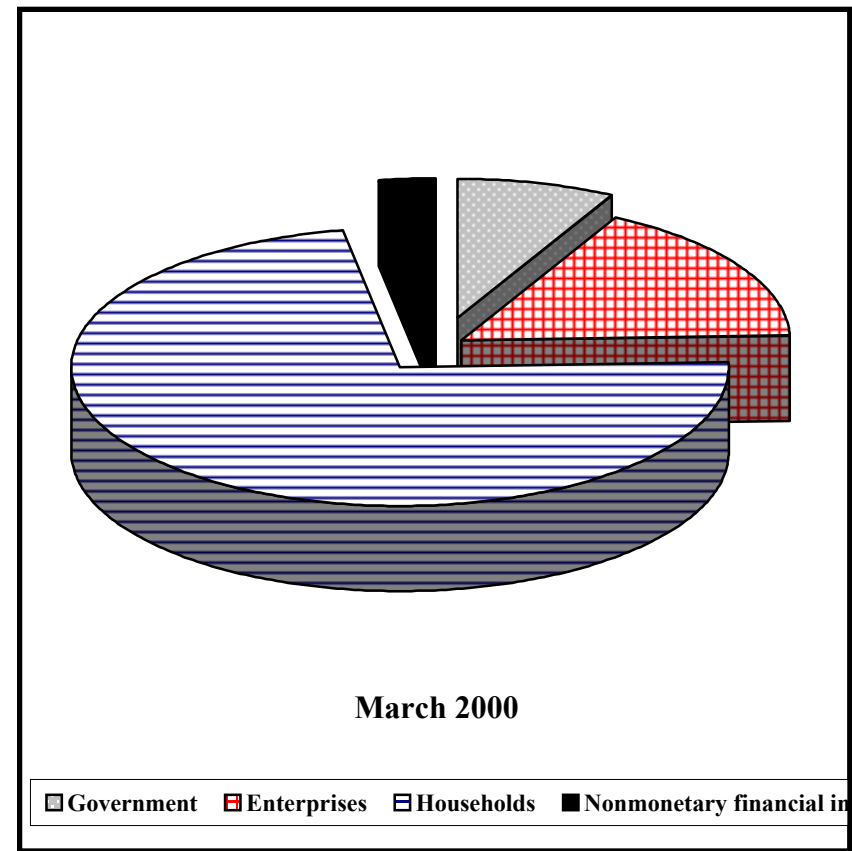
End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>1. Restricted deposits</b>	<b>404,1</b>	<b>595,9</b>	<b>693,4</b>	<b>891,8</b>	<b>1 199,4</b>	<b>700,6</b>	<b>691,4</b>	<b>663,0</b>	<b>638,5</b>	<b>695,6</b>	<b>667,4</b>
1.1. In Kuna	79,6	162,9	277,8	251,0	260,9	202,5	81,8	63,1	53,9	60,4	47,7
1.2. In f/c	324,5	433,0	415,6	640,8	938,5	498,0	609,7	599,9	584,6	635,1	619,7
<b>2. Blocked f/c deposits</b>	<b>13 857,4</b>	<b>11 491,8</b>	<b>9 969,0</b>	<b>7 331,8</b>	<b>4 652,9</b>	<b>3 495,5</b>	<b>2 742,7</b>	<b>2 547,6</b>	<b>2 500,7</b>	<b>2 488,5</b>	<b>2 481,1</b>
2.1. Central government	-	19,6	67,9	66,8	69,9	74,0	-	-	-	-	-
2.2. Enterprises	-	1,6	88,7	94,5	9,1	2,4	-	-	-	-	-
2.3. Households	13 857,4	11 470,6	9 812,5	7 170,6	4 573,8	3 419,1	2 742,7	2 547,6	2 500,7	2 488,5	2 481,1
<b>Total (1+2)</b>	<b>14 261,5</b>	<b>12 087,7</b>	<b>10 662,4</b>	<b>8 223,6</b>	<b>5 852,3</b>	<b>4 196,0</b>	<b>3 434,2</b>	<b>3 210,6</b>	<b>3 139,2</b>	<b>3 184,1</b>	<b>3 148,5</b>

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



**Graph D2: Distribution of Deposit Money Banks' Deposits**



Note:

Sector "Government" include central and local government.

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

**Table E1: Housing Savings Banks' Accounts**

End of Period, In Millions of Kuna

	1998	1999										2000			
	Dec.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.*	Feb.*	Mar.*	Apr.
<b>ASSETS</b>															
1. Reserves	2,4	1,5	1,1	7,7	1,8	2,7	12,7	1,8	2,8	5,6	8,6	4,4	6,0	3,4	3,3
2. Claims on central government and funds	49,7	53,5	56,1	56,8	54,9	69,4	70,4	78,5	77,2	79,5	81,4	113,2	120,0	136,0	147,7
3. Claims on other domestic sectors	-	-	0,3	0,5	5,3	-	-	-	0,0	-	5,3	5,3	2,7	1,3	1,3
o/w: Claims on households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Claims on banks	54,2	53,0	51,8	50,8	54,2	42,9	41,8	42,3	38,3	33,1	57,0	50,6	48,6	46,0	45,8
<b>Total (1+2+3+4)</b>	<b>106,3</b>	<b>108,1</b>	<b>109,3</b>	<b>115,8</b>	<b>116,1</b>	<b>115,0</b>	<b>124,9</b>	<b>122,6</b>	<b>118,3</b>	<b>118,2</b>	<b>152,3</b>	<b>173,6</b>	<b>177,3</b>	<b>186,7</b>	<b>198,2</b>
<b>LIABILITIES</b>															
1. Time deposits	8,7	13,5	15,1	16,7	19,2	21,4	24,1	27,9	33,2	42,5	87,6	98,3	111,8	129,3	147,4
2. Bonds and money market instruments	0,4	0,4	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Capital accounts	108,3	107,4	106,4	114,2	111,2	110,0	118,8	116,0	114,0	109,8	117,4	135,0	131,9	130,5	127,5
4. Other items (net)	- 11,0	- 13,2	- 12,2	- 15,1	- 14,3	- 16,4	- 18,0	- 21,3	- 28,9	- 34,0	- 52,7	- 59,6	- 66,4	- 73,1	- 76,7
<b>Total (1+2+3+4)</b>	<b>106,3</b>	<b>108,1</b>	<b>109,3</b>	<b>115,8</b>	<b>116,1</b>	<b>115,0</b>	<b>124,9</b>	<b>122,6</b>	<b>118,3</b>	<b>118,2</b>	<b>152,3</b>	<b>173,6</b>	<b>177,3</b>	<b>186,7</b>	<b>198,2</b>



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

In percentage, on annual basis

Year	Month	CNB Discount Rate	Credit rates						
			On lombard credits <sup>1)</sup>	On intervention credits	Intra-day refinance facility <sup>1)</sup>	On short-term liquidity credits	On advances on the account of statutory reserves <sup>1)</sup>	On inaccurately calculated statutory reserves <sup>1)</sup>	On arrears
1	2	3	4	5	6	7	8	9	10
1992	December	1 889,39	2 840,09	-	6 881,51	-	4 191,93	6 881,51	4 191,93
1993	December	34,49	46,78	-	289,60	-	101,22	289,60	166,17
1994	December	8,50	18,00	19,00	17,00	14,00	-	19,00	22,00
1995	December	8,50	25,49	19,00	17,00	-	-	19,00	22,00
1996	December	6,50	11,00	19,00	17,00	-	-	19,00	18,00
1997	December	5,90	9,50	19,00	17,00	-	-	19,00	18,00
1998	September	5,90	11,00	19,00	7,00	14,00	-	19,00	18,00
	October	5,90	11,00	19,00	7,00	14,00	-	19,00	18,00
	November	5,90	11,00	19,00	7,00	14,00	-	19,00	18,00
	December	5,90	12,00	19,00	7,00	14,00	-	19,00	18,00
1999	January	5,90	12,00	19,00	7,00	14,00	-	19,00	18,00
	February	5,90	12,00	19,00	7,00	14,00	-	19,00	18,00
	March	7,90 <sup>2)</sup>	13,00 <sup>3)</sup>	19,00	7,00	14,00	-	19,00	18,00
	April	7,90	13,00	19,00	7,00	14,00	-	19,00	18,00
	May	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	June	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	July	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	August	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	September	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	October	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	November	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	December	7,90	13,00	19,00	-	14,00	-	19,00	18,00
2000	January	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	February	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	March	7,90	13,00	19,00	-	14,00	-	19,00	18,00
	April	5,90 <sup>4)</sup>	12,00 <sup>4)</sup>	18,00 <sup>4)</sup>	-	13,00	-	18,00 <sup>4)</sup>	18,00

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

<sup>2)</sup> Since March 17, 1999.

<sup>3)</sup> Since March 10, 1999.

<sup>4)</sup> Since April 11, 2000.

**Table F2: Deposit Rates of the Croatian National Bank**

In percentage, on annual basis

Year	Month	Interest rates on statutory reserves dep. with the CNB <sup>1)</sup>	Interest rates on CNB bills on obligatory basis	Interest rates on CNB bills on voluntary basis <sup>1)</sup>				Interest rates on CNB bills on voluntary basis in f/c		
				Due in 7 days	Due in 35 days	Due in 91 days	Due in 182 days	Due in 63 days	Due in 91days	Due in 182 days
1	2	3	4	5	6	7	8	6	7	8
1992	December	367,60	556,66	1 057,67	1 889,39	-	-	-	-	-
1993	December	0,00	-	67,84	63,08	97,38	-	-	-	-
1994	December	5,15	-	9,00	12,00	14,00	-	-	-	-
1995	December	5,50	16,50	12,00	25,54	27,00	-	-	-	-
1996	December	5,50	-	-	8,00	9,50	-	-	-	-
1997	December	4,50	-	-	8,00	9,00	10,00	-	-	-
1998	September	4,50	-	-	9,50	10,50	11,00	4,29	3,35	-
	October	5,90 <sup>2)</sup>	-	-	9,50	10,50	11,00	4,52	3,42	-
	November	5,90	-	-	9,50	10,50	11,00	4,37	3,47	-
	December	5,90	-	-	9,50	10,50	11,00	4,60	3,12	3,08
1999	January	5,90	-	-	9,50	10,50	11,00	3,90	2,98	-
	February	5,90	-	-	9,50	10,50	11,50	4,01	2,92	2,87
	March	5,90	-	-	9,71	10,80	11,78	3,81	3,78	-
	April	5,90	-	-	10,06	11,00	12,00	3,95	2,56	-
	May	5,90	-	-	10,09	11,00	12,00	3,44	2,59	-
	June	5,90	-	-	10,10	11,14	12,13	3,93	2,44	5,15
	July	5,90	-	-	10,10	11,18	12,15	4,09	2,54	-
	August	5,90	-	-	10,10	11,25	12,20	3,76	2,51	-
	September	5,90	-	-	10,26	11,31	12,28	4,02	2,69	5,75
	October	5,90	-	-	10,40	11,54	12,39	4,28	4,04	-
	November	5,90	-	-	10,50	11,55	12,50	4,58	3,61	-
	December	5,90	-	-	10,50	11,55	12,50	4,83	3,56	-
2000	January	5,90	-	-	10,50	11,55	12,50	4,72	5,85	-
	February	5,90	-	-	10,50	11,55	12,50	4,09	3,79	6,13
	March	5,90	-	-	10,42	11,54	12,43	4,99	4,27	3,83
	April	5,90	-	-	9,79	11,00	12,30	4,53	6,11	-

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

<sup>2)</sup> Since October 26, 1998.

**Table F3: Deposit Money Banks' Reserves on Obligatory Basis**

Daily averages and percentages, million kuna and %

Year	Month	Reserve requirement (RR)	Weighted average res. requirement in % on res. base	Statutory reserves deposited with the CNB	Statutory reserves deposited with the CNB in % of RR	Other deposits with the CNB on obligatory basis	Total reserve requirement	Total reserve requirement in % of res. base	Weighted avg. remuneration in % of total RR	Use of obligatory reserves
1	2	3	4	5	6=[5/3]*100	7	8=3+7	9	10	11
1993	December	894,9	25,32	804,0	89,84	19,8	914,7	25,88	1,97	143,6
1994	December	1 826,0	26,20	1 779,2	97,44	188,3	2 014,3	28,90	5,63	3,5
1995	December	2 431,8	30,90	2 215,9	91,12	826,5	3 258,4	41,40	7,93	45,9
1996	December	3 652,9	35,91	3 312,0	90,67	-	3 652,9	35,91	5,50	0,1
1997	December	4 348,8	32,02	3 914,2	90,01	-	4 348,8	32,02	4,50	0,5
1998	September	4 373,7	29,66	3 862,5	88,31	101,8	4 475,5	30,35	3,88	19,9
	October	4 216,7	29,66	3 734,3	88,56	94,6	4 311,3	30,32	4,13	4,0
	November	4 016,7	29,62	3 526,5	87,80	68,6	4 085,3	30,12	5,09	14,0
	December	3 967,2	29,57	3 469,8	87,46	57,4	4 024,7	30,00	5,28	9,6
1999	January	3 969,1	29,50	3 441,8	86,72	47,9	4 016,9	29,86	5,66	13,6
	February	3 878,5	29,50	3 388,8	87,37	44,7	3 923,2	29,84	5,74	9,2
	March	3 792,7	30,04	3 307,8	87,21	41,0	3 833,7	30,37	5,63	6,4
	April	3 722,2	30,50	3 258,7	87,55	35,8	3 758,0	30,79	5,61	0,1
	May	3 652,5	30,50	3 208,1	87,83	29,5	3 682,0	30,75	5,62	0,0
	June	3 661,6	30,50	3 211,1	87,70	27,2	3 688,8	30,73	5,59	0,0
	July	3 867,7	30,50	3 386,2	87,55	28,9	3 896,6	30,73	5,58	1,1
	August	3 863,9	30,50	3 398,8	87,96	33,4	3 897,3	30,76	5,59	7,1
	September	4 170,6	30,50	3 666,5	87,91	33,6	4 204,2	30,75	5,60	1,8
	October	4 195,5	30,50	3 695,4	88,08	35,0	4 230,5	30,75	5,72	0,4
	November	4 294,4	30,50	3 765,3	87,68	33,0	4 327,5	30,73	5,60	1,3
	December	4 210,1	30,50	3 695,1	87,77	37,3	4 247,4	30,77	5,62	0,9
2000	January	4 240,6	30,50	3 717,9	87,67	38,9	4 279,4	30,78	5,60	4,3
	February	4 068,9	30,50	3 583,9	88,08	35,0	4 103,9	30,76	5,55	1,1
	March	4 027,6	30,50	3 556,9	88,31	30,7	4 058,3	30,73	5,57	2,9
	April	3 978,5	30,03	3 517,5	88,41	27,9	4 006,5	30,24	5,57	3,2

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

Daily averages and percentages, million kuna and %

Year	Month	Free Reserves	Primary liquidity ratio (in %)	Secondary liquidity sources	CNB bills in kuna	CNB bills in f/c
1	2	3	4	5		6
1993	December	- 18,5	-0,52	188,0	1,9	-
1994	December	119,5	1,72	393,7	210,2	-
1995	December	49,4	0,63	199,4	218,7	-
1996	December	267,9	2,63	98,5	780,9	-
1997	December	396,3	2,92	32,7	728,9	-
1998	September	159,5	1,08	533,3	1 070,5	1 178,7
	October	217,4	1,53	527,3	943,0	1 343,8
	November	254,6	1,88	472,5	890,2	1 428,8
	December	221,9	1,65	445,5	850,4	1 377,4
1999	January	177,3	1,32	406,4	772,5	1 425,1
	February	287,2	2,18	955,9	733,6	1 474,1
	March	150,3	1,19	1 622,0	456,9	1 558,6
	April	152,7	1,25	1 571,7	443,3	1 402,6
	May <sup>1)</sup>	112,4	0,94	1 397,2	546,7	1 428,0
	June	91,4	0,76	1 276,9	745,0	1 484,0
	July	109,4	0,86	1 253,1	832,7	1 471,3
	August	126,5	1,00	1 389,5	847,5	1 670,0
	September	120,5	0,88	1 375,1	937,0	1 813,0
	October	324,0	2,36	1 134,3	1 255,7	1 702,8
	November	102,9	0,73	1 291,2	1 514,7	1 440,6
	December	179,6	1,30	1 183,6	1 348,7	1 507,6
2000	January	174,7	1,26	1 178,1	1 308,5	1 466,7
	February	84,0	0,63	967,9	1 270,8	1 256,7
	March	90,3	0,68	778,6	1 432,4	1 210,1
	April	114,3	0,86	420,8	1 532,5	1 162,4

**Table G1: Deposit Money Banks' Credit Rates**

Weighted averages of monthly interest rates, in % on annual basis

Year	Month	Money market interest rates		Interest rates on credits in Kuna			Interest rates on credits in Kuna indexed to f/c			Interest rates on credits in f/c		
		On daily market	On overnight market	Total average	On short-term credits	On long-term credits	Total average	On short-term credits	On long-term credits	Total average	On short-term credits	On long-term credits
1	2	3	4	5	6	7	8	9	10	11	12	13
1992	December	2 182,26	2 182,26	2 332,92	2 384,89	1 166,29	20,41	9,90	21,41	....	....	....
1993	December	86,90	34,49	59,00	59,00	78,97	21,84	19,00	23,14	....	....	....
1994	December	17,76	8,50	15,39	15,43	13,82	11,99	12,38	11,65	....	....	....
1995	December	27,15	27,26	22,32	22,56	13,48	19,56	21,62	14,33	15,73	16,56	12,27
1996	December	10,41	9,66	18,46	19,35	11,51	18,97	22,56	12,12	19,28	21,11	10,95
1997	December	9,41	8,46	14,06	14,12	13,24	14,40	16,92	12,25	13,56	14,58	10,05
1998	September	14,49	10,00	15,55	15,61	13,80	13,39	14,76	11,65	7,44	8,50	5,55
	October	15,57	10,00	16,31	16,36	13,81	14,32	15,52	12,13	7,44	8,37	6,04
	November	16,09	10,00	16,41	16,62	13,28	13,60	15,00	11,51	7,05	7,85	5,68
	December	15,81	10,00	16,06	16,22	11,73	13,04	14,28	11,15	6,96	8,29	5,92
1999	January	16,13	10,00	16,13	16,19	11,90	13,90	15,08	11,15	6,91	7,73	6,12
	February	15,50	10,00	16,92	16,98	12,18	13,62	14,91	11,58	6,30	6,99	5,08
	March	15,47	10,00	16,25	16,42	11,62	13,22	14,49	10,73	5,72	6,25	4,79
	April	15,21	10,00	16,01	16,17	10,81	13,42	14,76	11,00	6,32	6,58	5,92
	May	14,55	10,00	16,56	16,60	15,33	13,40	14,64	11,31	5,54	5,74	5,07
	June	12,37	10,00	14,16	14,56	9,99	13,34	14,66	11,11	5,24	5,14	5,47
	July	12,60	10,00	14,56	14,57	13,67	12,68	13,75	10,83	6,64	6,29	6,95
	August	12,80	10,00	14,55	14,54	17,17	13,11	13,87	10,89	5,65	4,87	6,87
	September	12,90	10,00	14,02	14,03	13,25	12,93	13,82	10,58	6,00	5,68	6,42
	October	11,55	8,83	13,28	13,36	10,29	12,73	13,99	10,88	6,30	6,25	6,38
	November	12,79	10,00	13,35	13,37	11,48	13,28	13,85	11,82	6,62	6,63	6,60
	December	12,72	10,00	13,54	13,52	15,14	12,53	13,66	10,81	6,89	7,27	6,57
2000	January	12,38	10,00	15,32	15,33	13,76	12,76	13,11	11,02	6,73	6,94	6,45
	February	12,36	10,00	11,67	11,65	15,02	12,85	13,32	12,02	7,53	6,63	8,15
	March	12,57	10,00	12,94	12,93	13,81	12,17	13,26	10,40	7,14	7,21	7,06
	April	12,41	10,00	14,59	14,65	8,42	12,28	12,86	11,40	5,97	5,66	6,72
<b>Relative significance <sup>1)</sup></b>		<b>1,90</b>	<b>47,80</b>	<b>31,92</b>	<b>31,64</b>	<b>0,29</b>	<b>14,93</b>	<b>9,04</b>	<b>5,89</b>	<b>3,45</b>	<b>2,44</b>	<b>1,01</b>

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

**Table G2: Deposit Money Banks' Deposit Rates**

Weighted averages of monthly interest rates, in % on annual basis

Year	Month	Interest rates on deposits in Kuna			Interest rates on time and sav. dep. in Kuna ind. to f/c	Interest rates on deposits in f/c		
		Total average	On demand deposits	On time and savings deposits <sup>1)</sup>		Total average	On demand deposits	On time and savings deposits <sup>1)</sup>
1	2	3	4	5	6	7	8	9
1992	December	434,47	184,69	1 867,18	6,04	....	....	....
1993	December	27,42	18,16	52,16	5,91	....	....	....
1994	December	5,03	3,55	9,65	6,95	....	....	....
1995	December	6,10	3,88	13,65	12,69	4,57	2,82	6,83
1996	December	4,15	2,19	10,19	9,46	5,09	1,44	7,77
1997	December	4,35	2,19	9,10	7,63	4,77	1,75	6,36
1998	September	4,80	2,32	9,88	7,36	4,33	1,77	5,60
	October	4,62	2,30	9,16	7,54	4,36	1,75	5,65
	November	4,59	2,33	9,07	7,13	4,42	2,10	5,54
	December	4,11	2,31	7,73	7,47	3,98	2,09	4,89
1999	January	4,48	2,28	8,66	6,49	4,34	2,15	5,41
	February	4,57	2,24	8,73	6,99	4,21	2,05	5,27
	March	4,51	2,23	8,92	7,47	4,05	1,96	5,11
	April	4,34	2,21	8,53	6,46	4,17	1,96	5,31
	May	4,33	2,21	9,14	7,35	4,18	1,89	5,30
	June	4,17	2,21	8,66	6,22	4,05	1,90	5,11
	July	4,08	2,21	8,60	5,91	3,91	1,87	4,91
	August	4,13	2,22	8,88	6,24	4,27	1,78	5,50
	September	4,28	2,23	8,89	6,64	4,09	1,80	5,24
	October	4,35	2,21	9,03	5,43	4,33	1,80	5,56
	November	4,22	2,21	8,48	5,42	4,10	1,77	5,26
	December	4,27	2,24	8,87	6,62	4,23	1,80	5,43
2000	January	4,32	2,23	8,88	4,02	4,18	1,81	5,35
	February	4,27	2,28	8,71	6,19	3,95	1,58	5,08
	March	4,10	2,01	8,64	6,81	3,96	1,44	5,11
	April	4,03	1,99	8,55	6,36	3,81	1,38	4,93

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

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

**Table G3: Commercial Banks' Trade with Foreign Exchange**

Million EUR, current exchange rate

	1994	1995	1996	1997	1998	1999	2000					
							Jan.	Feb.	Mar.	(Apr.)	(May)	
<b>A. Purchases of foreign exchange</b>												
<b>1. Legal persons</b>	<b>1 463,0</b>	<b>1 685,2</b>	<b>2 011,2</b>	<b>2 506,4</b>	<b>3 186,0</b>	<b>2 924,9</b>	<b>174,1</b>	<b>256,1</b>	<b>249,4</b>	<b>243,1</b>	<b>288,3</b>	
<b>2. Natural persons</b>	<b>1 728,2</b>	<b>1 815,0</b>	<b>2 124,9</b>	<b>2 093,4</b>	<b>2 273,5</b>	<b>2 170,0</b>	<b>91,1</b>	<b>131,5</b>	<b>187,3</b>	<b>190,2</b>	<b>207,4</b>	
2.1. Residents	1 284,8	1 487,4	1 749,7	1 695,5	1 854,5	1 794,7	84,7	122,3	171,9			
2.2. Non-residents	443,4	327,6	375,2	397,9	419,1	375,3	6,4	9,2	15,4			
<b>3. Commercial banks</b>	<b>191,7</b>	<b>306,7</b>	<b>392,7</b>	<b>1 002,3</b>	<b>1 138,2</b>	<b>1 204,4</b>	<b>83,4</b>	<b>157,3</b>	<b>191,7</b>	<b>149,3</b>	<b>178,3</b>	
<b>4. Croatian National Bank</b>	<b>221,9</b>	<b>170,8</b>	<b>61,4</b>	<b>57,1</b>	<b>582,2</b>	<b>934,8</b>	<b>105,7</b>	<b>-</b>	<b>-</b>			
<b>Total (1+2+3+4)</b>	<b>3 604,8</b>	<b>3 977,8</b>	<b>4 590,2</b>	<b>5 659,1</b>	<b>7 179,9</b>	<b>7 234,0</b>	<b>454,3</b>	<b>544,9</b>	<b>628,4</b>	<b>582,6</b>	<b>674,0</b>	
<b>B. Sales of foreign exchange</b>												
<b>1. Legal persons</b>	<b>1 966,3</b>	<b>2 556,7</b>	<b>3 415,3</b>	<b>4 513,7</b>	<b>4 656,0</b>	<b>4 487,0</b>	<b>330,2</b>	<b>337,5</b>	<b>372,7</b>	<b>350,2</b>	<b>440,8</b>	
<b>2. Natural persons</b>	<b>624,7</b>	<b>768,3</b>	<b>797,8</b>	<b>925,9</b>	<b>1 011,8</b>	<b>893,1</b>	<b>95,3</b>	<b>63,1</b>	<b>54,7</b>	<b>43,7</b>	<b>59,8</b>	
2.1. Residents	624,7	768,3	797,8	925,2	1 011,5	892,7	95,3	63,0	54,7			
2.2. Non-residents	0,0	0,0	0,0	0,7	0,3	0,4	-	0,1	0,0			
<b>3. Commercial banks</b>	<b>191,7</b>	<b>306,7</b>	<b>391,7</b>	<b>1 002,3</b>	<b>1 138,2</b>	<b>1 204,4</b>	<b>83,4</b>	<b>157,3</b>	<b>191,7</b>	<b>149,3</b>	<b>178,3</b>	
<b>4. Croatian National Bank</b>	<b>719,4</b>	<b>339,1</b>	<b>345,7</b>	<b>257,8</b>	<b>217,0</b>	<b>48,3</b>	<b>-</b>	<b>14,5</b>	<b>-</b>	<b>23,3</b>	<b>79,1</b>	
<b>Total (1+2+3+4)</b>	<b>3 502,1</b>	<b>3 970,8</b>	<b>4 950,5</b>	<b>6 699,7</b>	<b>7 022,9</b>	<b>6 632,8</b>	<b>508,9</b>	<b>572,4</b>	<b>619,1</b>	<b>566,5</b>	<b>758,0</b>	
<b>C. Net purchasing (A-B)</b>												
<b>1. Legal persons</b>	<b>- 503,4</b>	<b>- 871,5</b>	<b>-1 404,1</b>	<b>-2 007,4</b>	<b>-1 470,1</b>	<b>-1 562,1</b>	<b>- 156,1</b>	<b>- 81,4</b>	<b>- 123,4</b>	<b>- 107,1</b>	<b>- 152,5</b>	
<b>2. Natural persons</b>	<b>1 103,5</b>	<b>1 046,7</b>	<b>1 327,2</b>	<b>1 167,5</b>	<b>1 261,7</b>	<b>1 276,8</b>	<b>- 4,3</b>	<b>68,4</b>	<b>132,6</b>	<b>146,5</b>	<b>147,6</b>	
2.1. Residents	660,1	719,1	952,0	770,3	843,0	901,9	- 10,6	59,3	117,2			
2.2. Non-residents	443,4	327,6	375,2	397,3	418,7	374,9	6,4	9,1	15,4			
<b>3. Croatian National Bank</b>	<b>- 497,5</b>	<b>- 168,3</b>	<b>- 284,3</b>	<b>- 200,7</b>	<b>365,2</b>	<b>886,5</b>	<b>105,7</b>	<b>- 14,5</b>	<b>-</b>	<b>- 23,3</b>	<b>- 79,1</b>	
<b>Total (1+2+3)</b>	<b>102,7</b>	<b>6,9</b>	<b>- 361,3</b>	<b>-1 040,6</b>	<b>156,8</b>	<b>601,2</b>	<b>- 54,7</b>	<b>- 30,5</b>	<b>9,2</b>	<b>16,1</b>	<b>- 84,0</b>	
Memo: Other Croatian National Bank transactions												
Purchases of foreign exchange	0,0	0,0	0,0	0,0	0,0	106,5	59,5	0,0	0,0	0,4		
Sales of foreign exchange	0,0	0,0	0,0	0,0	171,0	97,7	59,2	0,0	0,0	0,4		

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	1999			
								Q1	Q2	Q3	Q4
<b>A. CURRENT ACCOUNT (1+6)</b>	<b>606,1</b>	<b>826,1</b>	<b>-1 451,5</b>	<b>-1 147,5</b>	<b>-2 344,0</b>	<b>-1 549,7</b>	<b>-1 468,5</b>	<b>- 590,0</b>	<b>- 525,4</b>	<b>410,9</b>	<b>- 764,2</b>
<b>1. Goods, services, and income (2+5)</b>	<b>276,9</b>	<b>297,0</b>	<b>-2 255,5</b>	<b>-2 179,9</b>	<b>-3 215,7</b>	<b>-2 257,8</b>	<b>-1 968,4</b>	<b>- 718,3</b>	<b>- 647,1</b>	<b>286,8</b>	<b>- 889,8</b>
1.1. Credit	6 317,7	7 266,5	7 302,8	8 112,6	8 585,0	8 963,5	8 344,6	1 639,1	1 975,0	2 895,3	1 835,1
1.2. Debit	-6 040,9	-6 969,5	-9 558,3	-10 292,5	-11 800,7	-11 221,3	-10 313,0	-2 357,3	-2 622,2	-2 608,5	-2 725,0
<b>2. Goods and services (3+4)</b>	<b>396,4</b>	<b>461,5</b>	<b>-2 226,9</b>	<b>-2 110,2</b>	<b>-3 193,4</b>	<b>-2 094,1</b>	<b>-1 622,0</b>	<b>- 625,0</b>	<b>- 536,4</b>	<b>371,8</b>	<b>- 832,4</b>
2.1. Credit	6 189,6	7 117,5	7 084,0	7 842,7	8 221,3	8 568,6	8 079,1	1 565,8	1 921,3	2 809,0	1 782,9
2.2. Debit	-5 793,1	-6 656,0	-9 310,9	-9 953,0	-11 414,7	-10 662,7	-9 701,1	-2 190,9	-2 457,7	-2 437,2	-2 615,3
<b>3. Goods</b>	<b>- 741,7</b>	<b>-1 171,8</b>	<b>-3 268,0</b>	<b>-3 690,2</b>	<b>-5 224,3</b>	<b>-4 168,9</b>	<b>-3 300,7</b>	<b>- 663,7</b>	<b>- 948,1</b>	<b>- 716,9</b>	<b>- 971,9</b>
3.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 210,3	4 604,5	4 371,2	982,2	1 050,5	1 204,9	1 133,5
3.2. Debit	-4 645,5	-5 432,2	-7 900,7	-8 235,9	-9 434,6	-8 773,4	-7 671,8	-1 646,0	-1 998,7	-1 921,8	-2 105,4
<b>4. Services</b>	<b>1 138,1</b>	<b>1 633,3</b>	<b>1 041,1</b>	<b>1 580,0</b>	<b>2 030,9</b>	<b>2 074,8</b>	<b>1 678,7</b>	<b>38,7</b>	<b>411,8</b>	<b>1 088,7</b>	<b>139,5</b>
4.1. Credit	2 285,8	2 857,1	2 451,3	3 297,0	4 011,0	3 964,1	3 707,9	583,6	870,8	1 604,1	649,4
4.2. Debit	-1 147,7	-1 223,8	-1 410,2	-1 717,0	-1 980,1	-1 889,3	-2 029,3	- 544,9	- 459,0	- 515,4	- 509,9
<b>5. Income</b>	<b>- 119,6</b>	<b>- 164,5</b>	<b>- 28,6</b>	<b>- 69,7</b>	<b>- 22,2</b>	<b>- 163,7</b>	<b>- 346,4</b>	<b>- 93,2</b>	<b>- 110,8</b>	<b>- 85,0</b>	<b>- 57,4</b>
5.1. Credit	128,2	149,0	218,8	269,8	363,8	394,9	265,5	73,2	53,7	86,3	52,3
5.2. Debit	- 247,7	- 313,4	- 247,4	- 339,5	- 386,0	- 558,6	- 611,9	- 166,4	- 164,5	- 171,3	- 109,7
<b>6. Current transfers</b>	<b>329,2</b>	<b>529,1</b>	<b>804,0</b>	<b>1 032,3</b>	<b>871,7</b>	<b>708,1</b>	<b>499,9</b>	<b>128,3</b>	<b>121,8</b>	<b>124,1</b>	<b>125,7</b>
6.1. Credit	509,0	671,9	972,9	1 183,1	966,3	921,1	833,2	203,8	199,3	200,9	229,1
6.2..Debit	- 179,8	- 142,8	- 168,8	- 150,8	- 94,6	- 213,1	- 333,3	- 75,5	- 77,5	- 76,9	- 103,4
<b>B. CAPITAL AND FINANCIAL ACCOUNT</b>	<b>- 395,6</b>	<b>- 240,8</b>	<b>1 092,5</b>	<b>2 050,8</b>	<b>2 651,9</b>	<b>1 459,2</b>	<b>1 410,9</b>	<b>946,7</b>	<b>11,2</b>	<b>- 151,1</b>	<b>604,1</b>
<b>B1. Capital account</b>	-	-	-	<b>16,2</b>	<b>21,5</b>	<b>19,1</b>	<b>24,9</b>	<b>5,6</b>	<b>5,8</b>	<b>6,3</b>	<b>7,2</b>
<b>B2. Financial account, excl. reserves</b>	<b>70,9</b>	<b>502,6</b>	<b>1 535,6</b>	<b>2 567,8</b>	<b>3 058,5</b>	<b>1 591,6</b>	<b>1 814,5</b>	<b>700,0</b>	<b>215,4</b>	<b>14,1</b>	<b>885,1</b>
<b>1. Direct investment</b>	<b>77,8</b>	<b>106,3</b>	<b>95,7</b>	<b>509,1</b>	<b>323,7</b>	<b>800,6</b>	<b>1 304,4</b>	<b>99,3</b>	<b>173,5</b>	<b>102,7</b>	<b>928,9</b>
1.1. Abroad	- 18,5	- 6,8	- 5,6	- 24,4	- 186,1	- 93,3	- 42,9	- 12,2	0,7	- 3,9	- 27,5
1.2. In Croatia	96,3	113,1	101,2	533,4	509,8	893,9	1 347,3	111,5	172,7	106,6	956,5
<b>2. Portfolio investment</b>	<b>- 0,1</b>	<b>8,6</b>	<b>4,8</b>	<b>628,3</b>	<b>576,5</b>	<b>14,9</b>	<b>575,8</b>	<b>325,2</b>	<b>- 13,4</b>	<b>10,0</b>	<b>254,0</b>
2.1. Assets	- 0,5	1,0	0,1	6,2	11,1	- 0,1	- 0,3	- 0,1	0,0	- 0,2	- 0,1
2.2. Liabilities	0,4	7,7	4,6	622,1	565,4	15,0	576,1	325,3	- 13,4	10,2	254,1
<b>3. Other investment</b>	<b>- 6,8</b>	<b>387,7</b>	<b>1 435,2</b>	<b>1 430,5</b>	<b>2 158,3</b>	<b>776,2</b>	<b>- 65,7</b>	<b>275,5</b>	<b>55,4</b>	<b>- 98,6</b>	<b>- 297,9</b>
3.1. Assets	- 148,8	11,4	429,5	850,8	190,4	368,2	- 523,4	460,4	- 478,3	- 547,9	42,5
3.2. Liabilities	142,0	376,3	1 005,6	579,6	1 967,9	407,9	457,7	- 184,9	533,7	449,3	- 340,4
<b>B3. Reserve Assets (CNB)</b>	<b>- 466,5</b>	<b>- 743,4</b>	<b>- 443,1</b>	<b>- 533,3</b>	<b>- 428,0</b>	<b>- 151,5</b>	<b>- 428,5</b>	<b>241,1</b>	<b>- 210,0</b>	<b>- 171,5</b>	<b>- 288,1</b>
<b>C. NET ERRORS AND OMISSIONS</b>	<b>- 210,5</b>	<b>- 585,3</b>	<b>359,0</b>	<b>- 903,2</b>	<b>- 307,9</b>	<b>90,6</b>	<b>57,6</b>	<b>- 356,7</b>	<b>514,1</b>	<b>- 259,8</b>	<b>160,0</b>



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

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	1999			
								Q1	Q2	Q3	Q4
<b>1. Goods</b>	<b>- 741,7</b>	<b>-1 171,8</b>	<b>-3 268,0</b>	<b>-3 690,2</b>	<b>-5 224,3</b>	<b>-4 168,9</b>	<b>-3 300,7</b>	<b>- 663,7</b>	<b>- 948,1</b>	<b>- 716,9</b>	<b>- 971,9</b>
1.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 210,3	4 604,5	4 371,2	982,2	1 050,5	1 204,9	1 133,5
1.1.1. Exports f.o.b. in trade statistics	3 903,8	4 260,4	4 632,7	4 511,8	4 170,7	4 541,1	4 279,7	961,4	1 029,5	1 179,6	1 109,2
1.1.2. Adjustments for coverage	0,0	0,0	0,0	33,9	39,6	63,4	91,5	20,8	21,1	25,4	24,2
1.2. Debit	-4 645,5	-5 432,2	-7 900,7	-8 235,9	-9 434,6	-8 773,4	-7 671,8	-1 646,0	-1 998,7	-1 921,8	-2 105,4
1.2.1. Imports cif in trade statistics	-4 666,4	-5 229,3	-7 509,9	-7 787,9	-9 104,0	-8 383,1	-7 777,4	-1 665,7	-2 035,5	-1 942,9	-2 133,3
1.2.2. Adjustments for coverage	- 310,4	- 574,2	- 924,0	-1 001,0	- 977,0	- 985,5	- 446,6	- 98,5	- 107,7	- 116,9	- 123,5
1.2.3. Adjustments for classification	331,3	371,3	533,2	552,9	646,4	595,2	552,2	118,3	144,5	137,9	151,5
<b>2. Services</b>	<b>1 138,1</b>	<b>1 633,3</b>	<b>1 041,1</b>	<b>1 580,0</b>	<b>2 030,9</b>	<b>2 074,8</b>	<b>1 678,7</b>	<b>38,7</b>	<b>411,8</b>	<b>1 088,7</b>	<b>139,5</b>
2.1. Transportation	314,4	321,0	313,8	310,0	282,5	227,6	77,6	13,8	20,9	39,0	3,8
2.1.1. Credit	646,2	665,1	707,3	710,6	681,5	565,7	461,6	109,4	120,1	139,0	93,2
2.1.2. Debit	- 331,8	- 344,0	- 393,5	- 400,6	- 399,0	- 338,1	- 384,0	- 95,6	- 99,2	- 99,9	- 89,4
2.2. Travel	935,2	1 405,5	924,3	1 503,9	1 999,7	2 133,2	1 790,0	79,7	429,7	1 105,3	175,2
2.2.1. Credit	1 309,8	1 801,4	1 345,9	2 014,3	2 529,8	2 733,4	2 501,6	307,4	560,0	1 283,4	350,7
2.2.2. Debit	- 374,6	- 395,9	- 421,6	- 510,4	- 530,1	- 600,3	- 711,6	- 227,7	- 130,3	- 178,1	- 175,5
2.3. Other services	- 111,6	- 93,2	- 196,9	- 233,9	- 251,4	- 286,0	- 188,9	- 54,9	- 38,9	- 55,6	- 39,6
2.3.1. Credit	329,7	390,7	398,2	572,1	799,6	665,0	744,7	166,8	190,7	181,7	205,5
2.3.2. Debit	- 441,3	- 483,9	- 595,1	- 806,0	-1 051,0	- 951,0	- 933,6	- 221,7	- 229,6	- 237,3	- 245,0
<b>Total (1+2)</b>	<b>396,4</b>	<b>461,5</b>	<b>-2 226,9</b>	<b>-2 110,2</b>	<b>-3 193,4</b>	<b>-2 094,1</b>	<b>-1 622,0</b>	<b>- 625,0</b>	<b>- 536,4</b>	<b>371,8</b>	<b>- 832,4</b>

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	1999			
								Q1	Q2	Q3	Q4
<b>1. Income</b>	<b>- 119,6</b>	<b>- 164,5</b>	<b>- 28,6</b>	<b>- 69,7</b>	<b>- 22,2</b>	<b>- 163,7</b>	<b>- 346,4</b>	<b>- 93,2</b>	<b>- 110,8</b>	<b>- 85,0</b>	<b>- 57,4</b>
1.1. Compensation of employees	17,1	35,3	38,7	38,9	55,6	69,7	60,1	16,3	14,4	14,2	15,2
1.1.1. Credit	17,1	35,3	38,7	46,7	70,2	81,0	74,9	19,9	17,4	17,8	19,7
1.1.2. Debit	0,0	0,0	0,0	- 7,8	- 14,6	- 11,4	- 14,8	- 3,6	- 3,1	- 3,7	- 4,5
1.2. Direct investment income	0,3	12,3	0,8	10,1	- 51,9	- 100,3	- 80,0	- 3,3	- 60,1	- 13,2	- 3,4
1.2.1. Credit	0,4	13,2	7,0	17,5	16,9	5,3	3,9	0,8	1,0	1,1	1,0
1.2.2. Debit	- 0,1	- 0,9	- 6,2	- 7,4	- 68,8	- 105,6	- 84,0	- 4,1	- 61,1	- 14,2	- 4,5
1.3. Portfolio investment income	0,0	0,1	- 0,1	- 2,0	- 91,5	- 102,6	- 129,2	- 63,5	- 3,5	- 61,5	- 0,7
1.3.1. Credit	0,0	0,1	0,2	0,2	2,6	0,2	0,1	0,0	0,0	0,1	0,0
1.3.2. Debit	0,0	0,0	- 0,3	- 2,2	- 94,1	- 102,8	- 129,3	- 63,5	- 3,5	- 61,6	- 0,7
1.4. Other investment income	- 137,0	- 212,2	- 68,0	- 116,6	65,6	- 30,4	- 197,2	- 42,7	- 61,6	- 24,4	- 68,5
1.4.1. Credit	110,6	100,3	173,0	205,6	274,1	308,4	186,6	52,6	35,2	67,3	31,5
1.4.2. Debit	- 247,6	- 312,5	- 240,9	- 322,2	- 208,5	- 338,8	- 383,8	- 95,3	- 96,8	- 91,7	- 100,0
<b>2. Current transfers</b>	<b>329,2</b>	<b>529,1</b>	<b>804,0</b>	<b>1 032,3</b>	<b>871,7</b>	<b>708,1</b>	<b>499,9</b>	<b>128,3</b>	<b>121,8</b>	<b>124,1</b>	<b>125,7</b>
2.1. General government	245,1	234,5	279,8	154,5	32,8	- 9,2	- 130,1	- 24,6	- 30,8	- 30,7	- 44,0
2.1.1. Credit	252,0	261,1	309,2	193,4	55,6	77,6	76,2	17,8	16,7	16,5	25,1
2.1.2. Debit	- 6,9	- 26,6	- 29,3	- 38,9	- 22,8	- 86,8	- 206,3	- 42,5	- 47,5	- 47,2	- 69,1
2.2. Other sectors	84,1	294,6	524,2	877,8	838,9	717,3	630,0	152,9	152,6	154,8	169,7
2.2.1. Credit	257,0	410,8	663,7	989,7	910,7	843,5	757,0	186,0	182,6	184,4	204,1
2.2.2. Debit	- 172,9	- 116,2	- 139,5	- 111,9	- 71,9	- 126,3	- 127,0	- 33,0	- 30,0	- 29,6	- 34,3
<b>Total (1+2)</b>	<b>209,6</b>	<b>364,6</b>	<b>775,4</b>	<b>962,7</b>	<b>849,4</b>	<b>544,4</b>	<b>153,5</b>	<b>35,1</b>	<b>11,0</b>	<b>39,1</b>	<b>68,3</b>

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	1999			
								Q1	Q2	Q3	Q4
<b>1. Assets</b>	<b>- 148,8</b>	<b>11,4</b>	<b>429,5</b>	<b>850,8</b>	<b>190,4</b>	<b>368,2</b>	<b>- 523,4</b>	<b>460,4</b>	<b>- 478,3</b>	<b>- 547,9</b>	<b>42,5</b>
1.1. Trade credits	0,0	0,0	0,0	36,3	18,1	- 19,5	- 153,8	163,7	- 235,5	- 51,8	- 30,2
1.1.1. Other sectors	0,0	0,0	0,0	36,3	18,1	- 19,5	- 153,8	163,7	- 235,5	- 51,8	- 30,2
1.1.1.1. Short - term	0,0	0,0	0,0	36,3	18,1	- 19,5	- 153,8	163,7	- 235,5	- 51,8	- 30,2
1.2. Currency and deposits	- 148,8	11,4	429,5	814,5	172,3	387,7	- 369,6	296,7	- 242,8	- 496,2	72,7
1.2.1. Banks	- 210,6	- 189,5	- 467,1	- 622,6	- 341,1	383,8	340,6	491,5	- 86,9	- 178,4	114,3
1.2.2. Other sectors	61,8	200,9	896,6	1 437,1	513,4	4,0	- 710,2	- 194,9	- 155,9	- 317,7	- 41,6
<b>2. Liabilities</b>	<b>142,0</b>	<b>376,3</b>	<b>1 005,6</b>	<b>579,6</b>	<b>1 967,9</b>	<b>407,9</b>	<b>457,7</b>	<b>- 184,9</b>	<b>533,7</b>	<b>449,3</b>	<b>- 340,4</b>
2.1. Trade credits	0,0	0,0	0,0	390,1	217,9	- 466,9	36,8	- 236,4	174,9	121,6	- 23,4
2.1.1. General government	0,0	0,0	0,0	0,0	0,0	0,0	0,7	- 0,1	0,3	- 0,1	0,5
2.1.1.1. Long term	0,0	0,0	0,0	0,0	0,0	0,0	- 1,0	- 0,1	- 0,4	- 0,1	- 0,4
2.1.1.2. Short term	0,0	0,0	0,0	0,0	0,0	0,0	1,6	0,0	0,7	0,0	1,0
2.1.2. Other sectors	0,0	0,0	0,0	390,1	217,9	- 466,9	36,2	- 236,3	174,7	121,7	- 23,9
2.1.2.1. Long term	0,0	0,0	0,0	0,0	0,0	0,0	- 36,7	- 4,6	- 13,8	- 2,2	- 16,1
2.1.2.2. Short term	0,0	0,0	0,0	390,1	217,9	- 466,9	72,9	- 231,7	188,5	123,9	- 7,8
2.2. Loans	- 116,3	- 29,6	425,6	643,0	1 478,9	1 050,7	385,2	88,9	367,2	280,4	- 351,3
2.2.1. Monetary authorities	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 31,4	- 2,3	- 9,5	- 2,2	- 17,5
2.2.1.1. Use of Fund credit and loans	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 31,4	- 2,3	- 9,5	- 2,2	- 17,5
2.2.1.1.1. Drawings	0,0	114,2	103,0	0,0	39,5	0,0	0,0	0,0	0,0	0,0	0,0
2.2.1.1.2. Repayments	- 24,0	- 8,7	- 5,4	- 4,3	- 2,2	- 8,9	- 31,4	- 2,3	- 9,5	- 2,2	- 17,5
2.2.2. General government	- 119,3	- 131,5	- 47,2	268,6	95,7	- 61,4	182,6	4,0	247,2	236,6	- 305,2
2.2.2.1. Long-term	- 119,3	- 131,5	- 147,2	260,4	104,2	- 12,2	229,8	54,0	88,6	31,7	55,6
2.2.2.1.1. Drawings	3,7	10,4	9,4	349,8	180,7	248,0	297,2	72,0	98,7	55,1	71,4
2.2.2.1.2. Repayments	- 123,0	- 141,9	- 156,6	- 89,4	- 76,4	- 260,2	- 67,4	- 18,0	- 10,1	- 23,4	- 15,9
2.2.2.2. Short-term (net)	0,0	0,0	100,0	8,2	- 8,6	- 49,2	- 47,2	- 50,0	158,6	205,0	- 360,8
2.2.3. Banks	- 20,6	6,3	218,3	200,4	401,1	313,2	- 66,9	- 24,0	33,4	- 44,3	- 32,0
2.2.3.1. Long-term	- 38,0	- 8,7	- 52,1	64,4	339,3	363,9	- 53,9	- 20,5	41,6	- 43,5	- 31,6
2.2.3.1.1. Drawings	55,2	69,4	72,0	167,5	589,9	518,6	589,4	30,1	299,1	234,5	25,7
2.2.3.1.2. Repayments	- 93,2	- 78,1	- 124,1	- 103,1	- 250,6	- 154,7	- 643,3	- 50,6	- 257,4	- 278,0	- 57,3
2.2.3.2. Short-term (net)	17,4	15,0	270,4	135,9	61,9	- 50,7	- 13,0	- 3,6	- 8,2	- 0,8	- 0,4
2.2.4. Other sectors	47,6	- 9,8	156,9	178,4	944,7	807,8	300,9	111,3	96,0	90,2	3,4
2.2.4.1. Long-term	- 32,2	- 4,6	57,4	128,8	749,8	671,4	247,2	28,3	69,0	51,6	98,3
2.2.4.1.1. Drawings	94,7	104,5	233,7	327,0	1 009,6	973,2	770,9	161,2	224,7	157,4	227,6
2.2.4.1.2. Repayments	- 126,9	- 109,1	- 176,3	- 198,2	- 259,8	- 301,8	- 523,6	- 132,9	- 155,7	- 105,7	- 129,3
2.2.4.2. Short-term (net)	79,8	- 5,2	99,5	49,7	194,9	136,4	53,7	83,0	27,0	38,6	- 94,9
2.3. Currency and deposits	0,0	46,3	274,3	25,9	271,1	- 175,9	35,6	- 37,5	- 8,4	47,2	34,3
2.3.1. Monetary authorities	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.3.2. Banks	0,0	46,3	274,3	25,9	271,1	- 175,9	35,6	- 37,5	- 8,4	47,2	34,3
2.4. Other liabilities (short-term)	258,4	359,5	305,7	- 479,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.4.1. General government	189,6	243,9	213,1	125,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.4.2. Banks	50,0	78,4	78,8	- 604,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.4.3. Other sectors	18,8	37,3	13,8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>Total (1+2)</b>	<b>- 6,8</b>	<b>387,7</b>	<b>1 435,2</b>	<b>1 430,5</b>	<b>2 158,3</b>	<b>776,2</b>	<b>- 65,7</b>	<b>275,5</b>	<b>55,4</b>	<b>- 98,6</b>	<b>- 297,9</b>

**Table H5: Balance of Payments - Summary (preliminary data upon the 2nd phase of revision)**

Millions of HRK

	1993	1994	1995	1996	1997	1998	1999	1999			
								Q1	Q2	Q3	Q4
<b>A. CURRENT ACCOUNT (1+6)</b>	<b>4 298,4</b>	<b>5 462,6</b>	<b>-7 873,9</b>	<b>-6 322,8</b>	<b>-14 192,9</b>	<b>-9 845,9</b>	<b>-10 406,5</b>	<b>-3 775,9</b>	<b>-3 790,9</b>	<b>2 818,5</b>	<b>-5 658,2</b>
<b>1. Goods, services, and income (2+5)</b>	<b>2 917,3</b>	<b>1 707,7</b>	<b>-12 077,2</b>	<b>-11 942,9</b>	<b>-19 549,4</b>	<b>-14 355,5</b>	<b>-14 040,0</b>	<b>-4 703,8</b>	<b>-4 680,6</b>	<b>1 931,0</b>	<b>-6 586,6</b>
1.1. Credit	24 094,3	43 154,9	38 264,5	44 011,7	53 137,4	57 052,8	59 358,7	10 887,8	14 155,2	20 839,1	13 476,6
1.2. Debit	-21 177,0	-41 447,1	-50 341,6	-55 954,6	-72 686,8	-71 408,2	-73 398,7	-15 591,6	-18 835,9	-18 908,1	-20 063,2
<b>2. Goods and services (3+4)</b>	<b>3 354,6</b>	<b>2 668,7</b>	<b>-11 924,6</b>	<b>-11 555,0</b>	<b>-19 478,7</b>	<b>-13 287,4</b>	<b>-11 453,7</b>	<b>-4 083,3</b>	<b>-3 855,9</b>	<b>2 630,9</b>	<b>-6 145,5</b>
2.1. Credit	23 588,8	42 270,2	37 118,4	42 546,1	50 872,5	54 546,5	57 608,3	10 406,3	13 792,8	20 301,7	13 107,5
2.2. Debit	-20 234,2	-39 601,6	-49 043,0	-54 101,2	-70 351,3	-67 833,9	-69 062,0	-14 489,6	-17 648,7	-17 670,8	-19 253,0
<b>3. Goods</b>	<b>-1 788,2</b>	<b>-6 864,0</b>	<b>-17 347,2</b>	<b>-20 063,7</b>	<b>-32 376,0</b>	<b>-26 556,5</b>	<b>-23 580,2</b>	<b>-4 403,5</b>	<b>-6 824,0</b>	<b>-5 208,0</b>	<b>-7 144,8</b>
3.1. Credit	13 270,6	25 480,6	24 294,4	24 693,7	25 758,2	29 278,2	31 177,3	6 528,7	7 541,6	8 752,9	8 354,1
3.2. Debit	-15 058,8	-32 344,7	-41 641,5	-44 757,4	-58 134,2	-55 834,7	-54 757,5	-10 932,2	-14 365,6	-13 960,8	-15 498,8
<b>4. Services</b>	<b>5 142,8</b>	<b>9 532,7</b>	<b>5 422,6</b>	<b>8 508,7</b>	<b>12 897,3</b>	<b>13 269,0</b>	<b>12 126,5</b>	<b>320,1</b>	<b>2 968,1</b>	<b>7 838,9</b>	<b>999,3</b>
4.1. Credit	10 318,2	16 789,6	12 824,1	17 852,5	25 114,4	25 268,3	26 431,0	3 877,6	6 251,2	11 548,9	4 753,4
4.2. Debit	-5 175,4	-7 256,9	-7 401,5	-9 343,7	-12 217,1	-11 999,2	-14 304,6	-3 557,4	-3 283,1	-3 709,9	-3 754,1
<b>5. Income</b>	<b>- 437,3</b>	<b>- 960,9</b>	<b>- 152,6</b>	<b>- 387,9</b>	<b>- 70,7</b>	<b>-1 068,0</b>	<b>-2 586,3</b>	<b>- 620,5</b>	<b>- 824,7</b>	<b>- 700,0</b>	<b>- 441,1</b>
5.1. Credit	505,5	884,6	1 146,0	1 465,6	2 264,8	2 506,3	1 750,4	481,5	362,4	537,3	369,1
5.2. Debit	- 942,8	-1 845,6	-1 298,7	-1 853,5	-2 335,5	-3 574,3	-4 336,7	-1 102,0	-1 187,2	-1 237,3	- 810,2
<b>6. Current transfers</b>	<b>1 381,1</b>	<b>3 754,9</b>	<b>4 203,3</b>	<b>5 620,1</b>	<b>5 356,5</b>	<b>4 509,6</b>	<b>3 633,5</b>	<b>927,9</b>	<b>889,8</b>	<b>887,5</b>	<b>928,4</b>
6.1. Credit	2 055,6	5 064,7	5 085,5	6 442,6	5 939,1	5 859,0	5 881,0	1 338,1	1 417,2	1 435,5	1 690,3
6.2..Debit	- 674,5	-1 309,8	- 882,2	- 822,5	- 582,6	-1 349,4	-2 247,5	- 410,2	- 527,4	- 548,0	- 761,9
<b>B. CAPITAL AND FINANCIAL ACCOUNT</b>	<b>-1 230,1</b>	<b>-1 358,4</b>	<b>5 770,9</b>	<b>13 752,3</b>	<b>17 171,4</b>	<b>9 160,9</b>	<b>10 387,4</b>	<b>6 634,2</b>	<b>456,3</b>	<b>-1 049,8</b>	<b>4 346,8</b>
<b>B1. Capital account</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>87,3</b>	<b>132,4</b>	<b>121,9</b>	<b>173,4</b>	<b>35,3</b>	<b>40,6</b>	<b>44,7</b>	<b>52,8</b>
<b>B2. Financial account, excl. reserves</b>	<b>618,3</b>	<b>2 975,2</b>	<b>8 038,8</b>	<b>16 545,7</b>	<b>19 724,2</b>	<b>10 093,6</b>	<b>13 514,9</b>	<b>5 035,7</b>	<b>1 923,7</b>	<b>144,5</b>	<b>6 411,1</b>
<b>1. Direct investment</b>	<b>166,0</b>	<b>620,2</b>	<b>504,0</b>	<b>2 765,7</b>	<b>1 991,8</b>	<b>5 134,0</b>	<b>9 323,6</b>	<b>673,6</b>	<b>1 249,8</b>	<b>748,7</b>	<b>6 651,6</b>
1.1. Abroad	- 90,7	- 40,9	- 29,3	- 132,8	-1 149,4	- 592,2	- 313,2	- 83,6	5,4	- 28,5	- 206,5
1.2. In Croatia	256,7	661,1	533,4	2 898,6	3 141,2	5 726,2	9 636,8	757,2	1 244,4	777,2	6 858,0
<b>2. Portfolio investment</b>	<b>- 3,3</b>	<b>50,5</b>	<b>24,7</b>	<b>3 349,8</b>	<b>3 520,2</b>	<b>107,5</b>	<b>4 010,2</b>	<b>2 163,8</b>	<b>- 97,1</b>	<b>72,5</b>	<b>1 871,0</b>
2.1. Assets	- 1,5	6,2	0,7	33,7	70,6	- 0,9	- 2,1	- 0,5	0,0	- 1,1	- 0,5
2.2. Liabilities	- 1,8	44,3	24,0	3 316,1	3 449,6	108,4	4 012,4	2 164,3	- 97,1	73,6	1 871,5
<b>3. Other investment</b>	<b>455,6</b>	<b>2 304,5</b>	<b>7 510,1</b>	<b>10 430,2</b>	<b>14 212,2</b>	<b>4 852,1</b>	<b>181,1</b>	<b>2 198,3</b>	<b>771,0</b>	<b>- 676,7</b>	<b>-2 111,5</b>
3.1. Assets	- 152,9	120,5	2 203,3	4 635,1	765,9	2 257,0	-4 771,0	2 762,4	-3 712,4	-4 033,3	212,3
3.2. Liabilities	608,6	2 184,0	5 306,8	5 795,0	13 446,3	2 595,1	4 952,0	- 564,2	4 483,4	3 356,6	-2 323,8
<b>B3. Reserve Assets (CNB)</b>	<b>-1 848,4</b>	<b>-4 333,5</b>	<b>-2 267,9</b>	<b>-2 880,7</b>	<b>-2 685,2</b>	<b>-1 054,5</b>	<b>-3 300,9</b>	<b>1 563,2</b>	<b>-1 508,0</b>	<b>-1 239,0</b>	<b>-2 117,1</b>
<b>C. NET ERRORS AND OMISSIONS</b>	<b>-3 068,3</b>	<b>-4 104,2</b>	<b>2 103,0</b>	<b>-7 429,5</b>	<b>-2 978,5</b>	<b>684,9</b>	<b>19,1</b>	<b>-2 858,2</b>	<b>3 334,6</b>	<b>-1 768,7</b>	<b>1 311,4</b>

**Table H6: International Reserves and Bank's foreign exchange reserves**

End of period, million US dollars

		International Reserves of the Croatian national bank					Bank's foreign exchange reserves	
		Total	Special drawing rights	Reserve position in the Fund	Foreign exchange			
					Total	Currency and deposits		Bonds and notes
1991	December	-	-	-	-	-	-	200,9
1992	December	166,8	-	-	166,8	166,8	-	502,3
1993	December	616,2	3,7	-	612,5	612,5	-	712,9
1994	December	1 405,0	4,5	-	1 400,5	1 400,5	-	902,4
1995	December	1 895,2	139,8	-	1 755,4	1 651,0	104,3	1 369,5
1996	December	2 314,0	125,6	-	2 188,4	2 016,6	171,8	1 992,1
1997	December	2 539,1	147,1	0,1	2 391,9	2 011,7	380,2	2 333,2
1998	June	2 550,1	136,6	0,1	2 413,4	2 014,1	399,3	2 183,4
	July	2 597,6	223,0	0,1	2 374,5	1 931,5	443,0	2 257,9
	August	2 745,3	223,4	0,2	2 521,8	2 059,2	462,6	2 405,8
	September	2 757,5	228,3	0,2	2 529,1	1 938,8	590,3	2 394,4
	October	2 697,1	231,3	0,2	2 465,7	1 762,2	703,4	2 219,8
	November	2 674,8	226,6	0,2	2 448,1	1 771,9	676,1	2 035,2
	December	2 815,7	231,2	0,2	2 584,4	1 927,0	657,4	1 949,4
1999	January	2 610,3	224,6	0,2	2 385,5	1 678,7	706,8	1 765,6
	February	2 396,5	220,7	0,2	2 175,7	1 508,3	667,4	1 660,8
	March	2 451,0	218,8	0,2	2 232,0	1 715,6	516,4	1 457,8
	April	2 413,3	208,2	0,2	2 204,9	1 756,7	448,2	1 328,1
	May	2 584,1	207,1	0,2	2 376,8	1 984,9	391,9	1 485,8
	June	2 610,3	205,1	0,2	2 405,0	2 060,3	344,7	1 544,8
	July	2 755,2	207,4	0,2	2 547,6	2 204,4	343,2	1 669,6
	August	2 847,6	207,2	0,2	2 640,2	2 294,0	346,2	1 696,8
	September	2 816,0	209,9	0,2	2 605,9	2 243,5	362,3	1 723,2
	October	2 993,4	190,3	0,2	2 803,1	2 398,8	404,3	1 654,4
	November	2 825,6	189,1	0,2	2 636,3	2 217,2	419,1	1 645,1
	December	3 025,0	189,5	0,2	2 835,3	2 459,8	375,5	1 608,9
2000	January	2 853,1	186,8	0,2	2 666,1	2 288,9	377,1	1 647,0
	February	2 807,9	184,0	0,2	2 623,7	2 185,0	438,8	1 661,7
	March	2 925,1	184,9	0,2	2 739,9	2 184,0	556,0	1 913,6
	April	2 940,7	164,8	0,2	2 775,7	2 082,6	693,1	1 817,5
	May <sup>1)</sup>	3 100,8	165,9	0,2	2 934,7	2 240,5	694,2	1 830,4

<sup>1)</sup> Preliminary data

**Table H7: International Reserves and Foreign Currency Liquidity**

Million US dollars

<b>I. Official reserve assets and other foreign currency assets (approximate market value)</b>	<b>31/12/1999</b>	<b>31/01/2000</b>	<b>29/02/2000</b>	<b>31/03/2000</b>	<b>31/04/2000</b>
<b>A. Official reserve assets</b>	<b>2.847,4</b>	<b>2.676,9</b>	<b>2.631,6</b>	<b>2.750,4</b>	<b>2.767,7</b>
(1) Foreign currency reserves (in convertible foreign currencies)	2.616,3	1.938,9	2.014,7	2.268,1	2.153,7
(a) Securities	375,5	377,1	438,8	556,0	693,1
of which: issuer headquartered in reporting country but located abroad					
(b) Total currency and deposits with:	2.240,8	1.561,8	1.575,9	1.712,1	1.460,6
(i) other national central banks, BIS and IMF	712,3	537,6	511,4	514,1	497,8
(ii) banks headquartered in the reporting country					
of which: located abroad					
(iii) banks headquartered outside the reporting country	1.528,6	1.024,2	1.064,5	1.198,0	962,8
of which: located in the reporting country					
(2) IMF reserve position	0,2	0,2	0,2	0,2	0,2
(3) SDRs	189,5	186,8	184,0	184,9	164,8
(4) gold					
(5) other reserve assets	41,4	551,0	432,8	297,1	449,0
-reverse repo	41,4	551,0	432,8	297,1	449,0
<b>B. Other foreign currency assets (specify)</b>	<b>177,6</b>	<b>176,2</b>	<b>176,3</b>	<b>174,7</b>	<b>173,0</b>
-time deposits	177,6	176,2	176,3	174,7	173,0
<b>C. Total (A+B)</b>	<b>3.025,0</b>	<b>2.853,1</b>	<b>2.807,9</b>	<b>2.925,1</b>	<b>2.940,7</b>

**Table H7: International Reserves and Foreign Currency Liquidity (continued)**

Million US dollars

II. Predetermined short-term net drains on foreign currency assets (nominal value)	31/12/1999*	31/01/2000*	29/02/2000*	31/03/2000*	31/04/2000
<b>1. Foreign currency loans, securities, and deposits (total net drains up to one year)</b>	<b>-853,2</b>	<b>-835,0</b>	<b>-807,4</b>	<b>-896,0</b>	<b>-775,8</b>
(a) Croatian National Bank	-257,5	-223,1	-198,5	-183,5	-166,6
Up to 1 month					
Principal	-90,2	-120,9	-60,9	-87,4	-67,1
Interest	-5,0	-2,1	-4,6	-3,5	-3,0
More than 1 and up to 3 months					
Principal	-123,6	-76,3	-110,2	-69,2	-72,3
Interest	-2,7	-2,7	-1,2	-2,3	-2,7
More than 3 months and up to 1 year					
Principal	-29,9	-15,0	-15,6	-14,9	-15,4
Interest	-6,1	-6,1	-6,1	-6,2	-6,1
(b) Central government (excluding extrabudgetary funds) <sup>1)</sup>	-595,7	-611,9	-608,9	-712,5	-609,2
Up to 1 month					
Principal	-63,5	-2,5	-5,7	-102,9	
Interest	-59,3	-10,6	-30,6	-4,4	-0,3
More than 1 and up to 3 months					
Principal	-5,7	-108,6	-102,9	-16,4	-104,0
Interest	-42,4	-35,6	-4,8	-14,5	-75,9
More than 3 months and up to 1 year					
Principal	-312,5	-296,8	-297,5	-362,6	-277,9
Interest	-112,3	-157,7	-167,4	-211,6	-151,1
<b>2. Aggregate short and long positions in forwards and futures in foreign currencies vis-a-vis the domestic currency (including the forward leg of currency swaps)</b>		<b>14,3</b>			
(a) Short positions (-)					
Up to 1 month					
More than 1 and up to 3 months					
More than 3 months and up to 1 year					
(b) Long positions (+)		14,3			
Up to 1 month		14,3			
More than 1 and up to 3 months					
More than 3 months and up to 1 year					
<b>3. Other</b>	<b>-21,3</b>		<b>-10,5</b>	<b>-9,7</b>	<b>-82,7</b>
- outflows related to repos (-)	-21,3		-10,5	-9,7	-82,7
Up to 1 month					
Principal	-21,3		-10,4	-9,7	-82,5
Interest	0,0		0,0	0,0	-0,2
More than 1 and up to 3 months					
Principal					
Interest					
More than 3 months and up to 1 year					
Principal					
Interest					
<b>4. Total predetermined short term net drains on foreign currency assets (1+2+3)</b>	<b>-874,5</b>	<b>-820,7</b>	<b>-817,9</b>	<b>-905,7</b>	<b>-858,5</b>

<sup>1)</sup> Preliminary data on central government

**Table H7: International Reserves and Foreign Currency Liquidity (continued)**

Million US dollars

III. Contingent short-term net drains on foreign currency assets (nominal value)	31/12/1999*	31/01/2000*	29/02/2000*	31/03/2000*	31/04/2000
<b>1. Contingent liabilities in foreign currency</b>	<b>-870,6</b>	<b>-888,4</b>	<b>-860,6</b>	<b>-847,5</b>	<b>-857,6</b>
(a) Collateral guarantees on debt falling due within 1 year	-264,4	-273,5	-246,1	-219,0	-246,0
- Croatian National Bank					
- Central government (excluding extrabudgetary funds) <sup>1)</sup>	-264,4	-273,5	-246,1	-219,0	-246,0
Up to 1 month	-37,6	-26,2	-34,5	-6,9	-12,0
More than 1 and up to 3 months	-60,9	-41,7	-19,4	-32,1	-59,1
More than 3 months and up to 1 year	-165,9	-205,6	-192,2	-180,0	-174,9
(b) Other contingent liabilities	-606,2	-614,9	-614,5	-628,5	-611,6
- Croatian National Bank	-606,2	-614,9	-614,5	-628,5	-611,6
Up to 1 month					
More than 1 and up to 3 months	-606,2	-614,9	-614,5	-628,5	-611,6
More than 3 months and up to 1 year					
- Central government (excluding extrabudgetary funds) <sup>1)</sup>					
<b>2. Foreign currency securities issued with embedded options (puttable)</b>					
<b>3. Undrawn, unconditional credit lines provided by:</b>	<b>80,0</b>	<b>80,0</b>	<b>80,0</b>	<b>80,0</b>	<b>80,0</b>
- BIS (+)	80,0	80,0	80,0	80,0	80,0
- IMF (+)					
<b>4. Aggregate short and long positions of options in foreign currencies vis-a-vis the domestic currency</b>					
<b>5. Total contingent short-term net drains on foreign currency assets (1+2+3+4)</b>	<b>-790,6</b>	<b>-808,4</b>	<b>-780,6</b>	<b>-767,5</b>	<b>-777,6</b>
<b>IV. Memo items</b>					
(a) short-term domestic currency debt indexed to the exchange rate of which: central government (excluding extrabudgetary funds)					
(b) financial instruments denominated in foreign currency and settled by					
(c) pledged assets	177,0	175,5	174,3	173,3	169,6
(d) securities lent and on repo					
- lent or repoed and included in Section I	20,1		9,7	10,0	83,6
- lent or repoed but not included in Section I					
- borrowed or acquired and included in Section I					
- borrowed or acquired but not included in Section I	37,4	516,5	414,9	286,1	425,9
(e) financial derivative assets (net, marked to market)					
(f) currency composition of reserves					
- currencies in SDR basket	2.983,5	2.812,4	2.767,7	2.884,9	2.902,0
- currencies not in SDR basket	41,4	40,5	40,0	39,9	38,5
- by individual currencies					
USD	1.186,1	1.115,0	1.119,8	1.128,7	1.213,9
EUR	1.405,1	1.320,3	1.316,5	1.425,7	1.385,1
Other	433,6	417,5	371,4	370,4	341,5

<sup>1)</sup> Preliminary data on central government



**Table H8: Midpoint Exchange Rates of Croatian National Bank (period average)**

		<b>HRK/EUR</b>	HRK/ATS	<b>HRK/FRF</b>	HRK/100 ITL	<b>HRK/CHF</b>	HRK/GBP	<b>HRK/USD</b>	HRK/DEM
1992		<b>0,340174</b>	0,024304	<b>0,050419</b>	0,020916	<b>0,190597</b>	0,375277	<b>0,264299</b>	0,171018
1993		<b>4,133563</b>	0,305485	<b>0,621058</b>	0,224018	<b>2,433869</b>	5,369428	<b>3,577417</b>	2,155526
1994		<b>7,087400</b>	0,524804	<b>1,079560</b>	0,371475	<b>4,381763</b>	9,166192	<b>5,995300</b>	3,692018
1995		<b>6,757758</b>	0,518734	<b>1,047969</b>	0,321342	<b>4,425311</b>	8,252950	<b>5,229967</b>	3,649342
1996		<b>6,804708</b>	0,513722	<b>1,062735</b>	0,352150	<b>4,404976</b>	8,479850	<b>5,433800</b>	3,614536
1997		<b>6,959708</b>	0,505322	<b>1,056355</b>	0,361942	<b>4,246962</b>	10,081567	<b>6,157050</b>	3,555932
1998		<b>7,136608</b>	0,514421	<b>1,079581</b>	0,366683	<b>4,395149</b>	10,539883	<b>6,362292</b>	3,619321
1999		<b>7,579622</b>	0,550834	<b>1,155501</b>	0,391455	<b>4,738375</b>	11,504100	<b>7,112441</b>	3,875409
1998	September	<b>7,169900</b>	0,518371	<b>1,087698</b>	0,369200	<b>4,432663</b>	10,437000	<b>6,215500</b>	3,647370
	October	<b>7,316800</b>	0,528057	<b>1,108070</b>	0,375600	<b>4,552158</b>	10,314500	<b>6,082100</b>	3,715203
	November	<b>7,337700</b>	0,530799	<b>1,113558</b>	0,377400	<b>4,540370</b>	10,425000	<b>6,267700</b>	3,734453
	December	<b>7,337100</b>	0,531519	<b>1,115040</b>	0,377700	<b>4,594252</b>	10,428300	<b>6,243200</b>	3,739419
1999	January	<b>7,340488</b>	0,533474	<b>1,118992</b>	0,379103	<b>4,575519</b>	10,430367	<b>6,316871</b>	3,753243
	February	<b>7,482794</b>	0,543796	<b>1,140745</b>	0,386454	<b>4,683296</b>	10,870117	<b>6,673312</b>	3,825892
	March	<b>7,599532</b>	0,552280	<b>1,158541</b>	0,392483	<b>4,767060</b>	11,303258	<b>6,975289</b>	3,885579
	April	<b>7,597745</b>	0,552150	<b>1,158269</b>	0,392391	<b>4,749492</b>	11,410040	<b>7,090183</b>	3,884665
	May	<b>7,591294</b>	0,551681	<b>1,157285</b>	0,392058	<b>4,736886</b>	11,522752	<b>7,140947</b>	3,881367
	June	<b>7,595332</b>	0,551974	<b>1,157901</b>	0,392266	<b>4,764788</b>	11,681765	<b>7,309009</b>	3,883431
	July	<b>7,593833</b>	0,551865	<b>1,157672</b>	0,392189	<b>4,735407</b>	11,562606	<b>7,351939</b>	3,882665
	August	<b>7,586515</b>	0,551334	<b>1,156557</b>	0,391811	<b>4,742031</b>	11,483185	<b>7,143127</b>	3,878924
	September	<b>7,616564</b>	0,553517	<b>1,161138</b>	0,393363	<b>4,758611</b>	11,763126	<b>7,252575</b>	3,894288
	October	<b>7,636978</b>	0,555001	<b>1,164250</b>	0,394417	<b>4,791597</b>	11,810949	<b>7,128088</b>	3,904725
	November	<b>7,646675</b>	0,555706	<b>1,165728</b>	0,394918	<b>4,765402</b>	11,995839	<b>7,393988</b>	3,909683
	December	<b>7,667716</b>	0,557235	<b>1,168936</b>	0,396005	<b>4,790407</b>	12,215193	<b>7,573963</b>	3,920441
2000	January	<b>7,704981</b>	0,559943	<b>1,174617</b>	0,397929	<b>4,788507</b>	12,440665	<b>7,591486</b>	3,939494
	February	<b>7,729438</b>	0,561720	<b>1,178345</b>	0,399192	<b>4,811082</b>	12,556233	<b>7,841584</b>	3,951999
	March	<b>7,732695</b>	0,561957	<b>1,178842</b>	0,399360	<b>4,818371</b>	12,644582	<b>8,005323</b>	3,953664
	April	<b>7,725391</b>	0,561426	<b>1,177728</b>	0,398983	<b>4,907308</b>	12,918253	<b>8,158377</b>	3,949930
	May	<b>7,695526</b>	0,559256	<b>1,173175</b>	0,397400	<b>4,945350</b>	12,849028	<b>8,508858</b>	3,934660

**Table H9: Midpoint Exchange Rates of Croatian National Bank (end of period)**

		<b>HRK/EUR</b>	<b>HRK/ATS</b>	<b>HRK/FRF</b>	<b>HRK/100 ITL</b>	<b>HRK/CHF</b>	<b>HRK/GBP</b>	<b>HRK/USD</b>	<b>HRK/DEM</b>
1992		<b>0,964508</b>	0,070357	<b>0,145244</b>	0,054153	<b>0,546218</b>	1,206464	<b>0,798188</b>	0,495000
1993		<b>7,262200</b>	0,540504	<b>1,120052</b>	0,381300	<b>4,471653</b>	9,714800	<b>6,561900</b>	3,801812
1994		<b>6,902400</b>	0,516285	<b>1,052510</b>	0,346500	<b>4,288893</b>	8,784200	<b>5,628700</b>	3,632100
1995		<b>6,812200</b>	0,526742	<b>1,085365</b>	0,335800	<b>4,618693</b>	8,234500	<b>5,316100</b>	3,705900
1996		<b>6,863600</b>	0,506253	<b>1,055662</b>	0,362600	<b>4,098835</b>	9,359000	<b>5,539600</b>	3,562200
1997		<b>6,947200</b>	0,499445	<b>1,050510</b>	0,357700	<b>4,332003</b>	10,475600	<b>6,303100</b>	3,511000
1998		<b>7,329100</b>	0,531546	<b>1,114954</b>	0,377700	<b>4,567584</b>	10,451000	<b>6,247500</b>	3,739700
1999		<b>7,679009</b>	0,558055	<b>1,170657</b>	0,396588	<b>4,784268</b>	12,340257	<b>7,647654</b>	3,926215
1998	September	<b>7,246800</b>	0,523592	<b>1,098635</b>	0,372500	<b>4,451521</b>	10,531100	<b>6,170700</b>	3,684000
	October	<b>7,339000</b>	0,530999	<b>1,113926</b>	0,377700	<b>4,588593</b>	10,365000	<b>6,173000</b>	3,735800
	November	<b>7,339000</b>	0,531019	<b>1,114023</b>	0,377400	<b>4,531715</b>	10,521900	<b>6,355300</b>	3,736200
	December	<b>7,329100</b>	0,531546	<b>1,114954</b>	0,377700	<b>4,567584</b>	10,451000	<b>6,247500</b>	3,739700
1999	January	<b>7,387139</b>	0,536844	<b>1,126162</b>	0,381514	<b>4,581811</b>	10,668874	<b>6,480515</b>	3,776984
	February	<b>7,567448</b>	0,549948	<b>1,153650</b>	0,390826	<b>4,769165</b>	10,996704	<b>6,869506</b>	3,869175
	March	<b>7,596698</b>	0,552074	<b>1,158109</b>	0,392337	<b>4,768037</b>	11,455302	<b>7,089117</b>	3,884130
	April	<b>7,591112</b>	0,551668	<b>1,157258</b>	0,392048	<b>4,722115</b>	11,560627	<b>7,158725</b>	3,881274
	May	<b>7,591861</b>	0,551722	<b>1,157372</b>	0,392087	<b>4,775680</b>	11,602407	<b>7,262854</b>	3,881657
	June	<b>7,596586</b>	0,552065	<b>1,158092</b>	0,392331	<b>4,752307</b>	11,605141	<b>7,338988</b>	3,884073
	July	<b>7,591331</b>	0,551684	<b>1,157291</b>	0,392060	<b>4,752867</b>	11,501250	<b>7,096028</b>	3,881386
	August	<b>7,589463</b>	0,551548	<b>1,157006</b>	0,391963	<b>4,739723</b>	11,533770	<b>7,261254</b>	3,880431
	September	<b>7,632555</b>	0,554679	<b>1,163576</b>	0,394189	<b>4,771957</b>	11,926911	<b>7,249079</b>	3,902463
	October	<b>7,640805</b>	0,555279	<b>1,164833</b>	0,394615	<b>4,767515</b>	11,962664	<b>7,315275</b>	3,906682
	November	<b>7,658211</b>	0,556544	<b>1,167487</b>	0,395514	<b>4,779893</b>	12,133838	<b>7,570394</b>	3,915581
	December	<b>7,679009</b>	0,558055	<b>1,170657</b>	0,396588	<b>4,784268</b>	12,340257	<b>7,647654</b>	3,926215
2000	January	<b>7,720042</b>	0,561037	<b>1,176913</b>	0,398707	<b>4,787103</b>	12,743675	<b>7,838402</b>	3,947195
	February	<b>7,730457</b>	0,561794	<b>1,178501</b>	0,399245	<b>4,813500</b>	12,688523	<b>7,982711</b>	3,952520
	March	<b>7,727280</b>	0,561563	<b>1,178016</b>	0,399081	<b>4,853889</b>	12,858869	<b>8,081238</b>	3,950896
	April	<b>7,710201</b>	0,560322	<b>1,175413</b>	0,398199	<b>4,910521</b>	13,318940	<b>8,494217</b>	3,942163
	May	<b>7,683790</b>	0,558403	<b>1,171386</b>	0,396835	<b>4,904236</b>	12,334838	<b>8,286196</b>	3,928659

Table H10: Indices of Effective Exchange Rate of the Kuna, Bank (period average)  
Indices 1995=100

Year	Month	Nominal effective exchange rate of the kuna	Real effective exchange rate of the kuna; deflator	
			indices of producers' prices	retail price index
1997	December	107.96	104.89	103.27
1998	January	108.31	105.63	101.17
	February	108.53	105.79	101.24
	March	109.32	108.41	101.92
	April	110.08	108.92	102.50
	May	110.10	109.02	102.24
	June	111.57	110.00	103.70
	July	111.81	110.45	104.17
	August	110.41	108.80	102.80
	September	109.96	108.20	101.51
	October	110.74	108.33	101.74
	November	111.99	108.62	102.68
	December	111.87	108.03	102.41
1999	January	112.30	108.16	102.31
	February	115.78	110.38	105.40
	March	118.67	114.14	107.92
	April	119.26	114.79	108.59
	May	119.46	115.49	108.10
	June	120.40	116.56	108.96
	July	120.56	116.38	108.13
	August	119.41	114.91	107.28
	September	120.33	115.83	107.62
	October	119.92	115.26	106.97
	November	121.40	115.15	108.50
	December	122.56	116.29	109.50
2000	January	123.07	115.11	109.21
	February	124.58	116,40 <sup>1)</sup>	110,72 <sup>1)</sup>
	March	125.42	116,35 <sup>1)</sup>	111,45 <sup>1)</sup>
	April	126.15		
	May	127.47		

1) Preliminary data

**Table H11: External Debt by Domestic sectors**

Million US dollars

	1993	1994	1995	1996	1997	1998	1999				2000		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Dec.*	Jan.*	Feb.*	Mar.
<b>1.Direct Investments</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>237,6</b>	<b>226,1</b>	<b>235,0</b>	<b>249,7</b>	<b>370,0</b>	<b>373,6</b>	<b>377,6</b>	<b>391,7</b>
<b>2. Government</b>	<b>123,1</b>	<b>134,0</b>	<b>240,7</b>	<b>2 397,3</b>	<b>2 905,7</b>	<b>3 332,8</b>	<b>3 589,4</b>	<b>3 632,0</b>	<b>3 679,3</b>	<b>3 925,3</b>	<b>3 830,1</b>	<b>3 809,8</b>	<b>4 296,7</b>
2.1 Portfolio investments	0,0	0,0	0,0	1 462,2	1 954,5	2 049,3	2 329,7	2 308,1	2 306,7	2 522,9	2 454,1	2 434,8	2 914,3
Bonds	0,0	0,0	0,0	1 462,2	1 954,5	2 049,3	2 329,7	2 308,1	2 306,7	2 522,9	2 454,1	2 434,8	2 914,3
Money Market Instruments	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 Other investments	123,1	134,0	240,7	935,1	951,2	1 283,5	1 259,7	1 324,0	1 372,6	1 402,4	1 376,1	1 375,0	1 382,4
2.2.1 Trade Credits	1,4	2,6	5,4	12,2	18,1	2,7	2,4	2,6	2,6	2,8	1,9	1,9	1,9
Long Term	0,1	2,6	5,4	3,6	18,1	1,8	1,6	1,1	1,1	0,6	0,6	0,5	0,5
Short Term	1,3	0,0	0,0	8,6	0,0	0,8	0,8	1,5	1,5	2,2	1,3	1,3	1,3
2.2.2 Credits	121,7	131,4	235,3	922,9	933,1	1 280,9	1 257,2	1 321,3	1 370,0	1 399,6	1 374,2	1 373,1	1 380,5
Long Term	121,7	131,4	134,9	822,9	833,1	1 230,7	1 257,1	1 321,2	1 369,9	1 399,5	1 374,1	1 373,0	1 380,4
Short Term	0,0	0,0	100,4	100,0	100,0	50,2	0,1	0,1	0,1	0,1	0,1	0,1	0,1
<b>3. Croatian National Bank</b>	<b>20,6</b>	<b>126,1</b>	<b>222,5</b>	<b>208,3</b>	<b>231,8</b>	<b>233,9</b>	<b>223,3</b>	<b>210,3</b>	<b>216,2</b>	<b>196,6</b>	<b>193,8</b>	<b>191,8</b>	<b>192,8</b>
o/w IMF	20,6	126,1	222,5	208,3	231,8	233,9	223,3	210,3	216,2	196,6	193,8	191,8	192,8
<b>4.Banks</b>	<b>1 876,7</b>	<b>2 066,6</b>	<b>2 434,9</b>	<b>1 251,8</b>	<b>2 215,6</b>	<b>2 289,8</b>	<b>2 114,6</b>	<b>1 982,5</b>	<b>2 009,8</b>	<b>1 957,6</b>	<b>1 881,3</b>	<b>1 825,9</b>	<b>1 789,1</b>
4.1 Portfolio Investments	941,1	992,9	999,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Bonds	941,1	992,9	999,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Money Market Instruments	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
4.2 Other investments	935,6	1 073,7	1 435,0	1 251,8	2 215,6	2 289,8	2 114,6	1 982,5	2 009,8	1 957,6	1 881,3	1 825,9	1 789,1
4.2.1 Currency and deposits	151,9	198,3	472,7	499,2	789,9	614,6	577,1	456,2	503,4	537,7	518,1	491,2	486,6
4.2.2 Credits	783,7	875,4	962,3	752,6	1 425,7	1 675,2	1 537,5	1 526,3	1 506,4	1 419,9	1 363,2	1 334,7	1 302,5
Long Term	782,1	871,9	957,0	630,2	1 382,0	1 621,5	1 485,7	1 484,0	1 464,3	1 387,1	1 333,6	1 303,7	1 272,1
Short Term	1,6	3,5	5,3	122,4	43,7	53,7	51,9	42,3	42,1	32,7	29,6	31,0	30,3
<b>5.Other Sectors</b>	<b>617,4</b>	<b>693,1</b>	<b>911,0</b>	<b>1 450,2</b>	<b>2 098,5</b>	<b>3 494,1</b>	<b>3 414,7</b>	<b>3 398,7</b>	<b>3 577,0</b>	<b>3 480,4</b>	<b>3 425,1</b>	<b>3 369,3</b>	<b>3 276,7</b>
5.1 Portfolio Investments	0,0	0,0	0,0	0,0	0,0	8,7	21,4	16,6	44,4	48,5	54,6	56,8	56,0
Bonds	0,0	0,0	0,0	0,0	0,0	0,0	2,7	2,6	35,3	31,1	30,5	30,0	29,6
Money Market Instrument	0,0	0,0	0,0	0,0	0,0	8,7	18,7	13,9	9,1	17,4	24,1	26,8	26,3
5.2 Other Investments	617,4	693,1	911,0	1 450,2	2 098,5	3 485,4	3 393,3	3 382,2	3 532,6	3 431,9	3 370,5	3 312,5	3 220,8
5.2.1 Trade Credits	160,4	216,7	356,7	419,2	608,4	450,0	409,1	397,7	401,8	382,4	370,5	361,2	354,6
Long Term	117,9	182,0	268,5	296,7	442,8	323,8	294,3	272,5	275,5	258,4	250,4	243,7	234,9
Short Term	42,5	34,7	88,2	122,5	165,6	126,2	114,7	125,2	126,3	124,0	120,1	117,5	119,7
5.2.2 Credits	457,0	476,4	554,3	1 031,0	1 490,1	3 035,4	2 984,2	2 984,4	3 130,8	3 049,5	3 000,0	2 951,3	2 866,2
Long Term	447,9	464,1	523,1	973,3	1 260,9	2 559,7	2 458,7	2 455,4	2 556,2	2 684,5	2 639,3	2 585,8	2 535,1
Short Term	9,1	12,3	31,2	57,7	229,2	475,7	525,6	529,0	574,6	365,1	360,6	365,5	331,1
<b>Total (1+2+3+4+5)</b>	<b>2 637,8</b>	<b>3 019,8</b>	<b>3 809,1</b>	<b>5 307,6</b>	<b>7 451,6</b>	<b>9 588,2</b>	<b>9 568,2</b>	<b>9 458,5</b>	<b>9 732,0</b>	<b>9 929,9</b>	<b>9 703,9</b>	<b>9 574,5</b>	<b>9 947,0</b>

**Table H12: External Debt by Creditors**

Million US dollars

	1993	1994	1995	1996	1997	1998	1999				2000		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Dec.*	Jan.*	Feb.*	Mar.
<b>1. Portfolio Investments</b>	<b>941,1</b>	<b>992,9</b>	<b>999,9</b>	<b>1 462,2</b>	<b>1 954,8</b>	<b>2 058,0</b>	<b>2 351,1</b>	<b>2 324,6</b>	<b>2 351,1</b>	<b>2 571,4</b>	<b>2 508,7</b>	<b>2 491,6</b>	<b>2 970,2</b>
Bonds	941,1	992,9	999,9	1 462,2	1 954,8	2 049,3	2 332,5	2 310,7	2 342,1	2 554,0	2 484,6	2 464,8	2 943,9
o/w London Club	941,1	992,9	999,9	1 462,2	1 428,4	1 404,7	1 392,8	1 392,8	1 380,9	1 380,9	1 330,0	1 330,0	1 330,0
Money Market Instruments	0,0	0,0	0,0	0,0	0,0	8,7	18,7	13,9	9,1	17,4	24,1	26,8	26,3
<b>2. Other Investments</b>	<b>1 696,7</b>	<b>2 026,9</b>	<b>2 809,2</b>	<b>3 845,4</b>	<b>5 496,8</b>	<b>7 530,2</b>	<b>7 217,1</b>	<b>7 133,9</b>	<b>7 380,8</b>	<b>7 358,5</b>	<b>7 195,3</b>	<b>7 082,9</b>	<b>6 976,8</b>
1. Currency and Deposits	151,9	198,3	472,7	499,2	789,9	614,6	577,1	456,2	503,4	537,7	518,1	491,2	486,6
2. Long Term	1 490,2	1 778,1	2 111,4	2 935,0	4 168,4	6 190,1	5 933,4	5 970,6	6 123,1	6 204,9	6 070,3	5 979,9	5 905,4
A) Public Creditors	1 047,2	1 202,2	1 340,2	1 889,6	1 867,0	2 081,3	2 067,2	2 025,4	2 075,0	2 051,3	2 003,1	1 987,2	1 980,9
1. International financial organizations	319,6	404,0	493,7	673,1	851,0	937,6	1 001,9	964,1	1 021,7	1 012,0	998,6	995,1	977,8
a) IMF	20,6	126,1	222,5	208,3	231,8	233,9	223,3	210,3	216,2	196,6	193,8	191,8	192,8
b) IBRD	88,8	71,4	59,6	188,4	294,5	344,1	345,1	339,4	381,5	394,3	392,2	395,7	398,1
c) IFC	2,1	2,3	2,5	0,0	0,0	30,9	29,7	28,7	29,2	28,6	28,1	27,6	27,6
d) EBRD	0,0	0,0	16,2	108,4	171,2	251,3	226,6	215,0	219,2	217,7	215,0	209,6	192,8
e) EUROFIMA	59,6	48,1	38,9	32,8	42,9	72,6	76,8	73,9	82,5	78,5	76,7	75,7	75,2
e) EIB	138,6	145,7	143,7	131,0	108,3	3,6	91,9	88,3	85,4	81,0	77,6	76,3	72,9
g) CEB	9,9	10,4	10,3	4,2	2,3	1,1	8,5	8,5	7,8	15,4	15,2	18,4	18,3
2. Governments and Government Agencies	727,6	798,2	846,5	1 216,5	1 016,0	1 143,7	1 065,3	1 061,3	1 053,3	1 039,3	1 004,5	992,1	1 003,2
a) Paris Club	666,2	709,5	750,6	1 014,1	852,5	885,5	822,9	803,5	794,2	770,8	741,6	733,4	729,9
b) Other	61,4	88,7	95,9	202,4	163,5	258,2	242,4	257,8	259,1	268,6	263,0	258,7	273,2
B) Private creditors	443,0	575,9	771,2	1 045,4	2 301,4	4 108,8	3 866,2	3 945,2	4 048,1	4 153,5	4 067,1	3 992,7	3 924,5
1. Banks	319,6	385,5	486,7	736,0	1 833,3	3 295,3	3 136,3	3 271,6	3 349,7	3 425,8	3 345,7	3 279,3	3 216,1
o/w: Guaranteed by government agencies	244,9	301,9	297,3	191,8	167,0	188,8	196,7	263,7	288,3	346,0	348,1	346,1	348,8
2. Other Sectors	123,4	190,4	284,5	309,4	468,1	813,5	729,9	673,5	698,4	727,7	721,4	713,4	708,3
o/w: Guaranteed by government agencies	18,0	29,5	37,5	21,9	17,6	28,4	24,0	20,7	19,3	33,8	32,9	32,7	30,7
2.3. Short Term	54,6	50,5	225,1	411,2	538,5	725,5	706,6	707,1	754,3	616,0	606,9	611,8	584,8
A) Public Creditors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1	0,1
B) Private creditors	54,6	50,5	225,1	411,2	538,5	725,5	706,6	707,0	754,3	616,0	606,9	611,7	584,7
1. Banks	10,5	15,7	136,2	278,6	370,1	428,2	384,6	369,3	390,9	245,9	244,4	252,5	234,7
o/w: Guaranteed by government agencies	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,6	0,6	0,6	0,5	0,5
2. Other Sectors	44,1	34,8	88,9	132,6	168,4	297,3	321,9	337,6	363,5	370,1	362,5	359,2	350,0
o/w: Guaranteed by government agencies	0,0	0,0	0,0	0,0	0,0	0,1	0,1	0,0	0,0	20,2	20,2	20,2	20,2
<b>Total (1+2)</b>	<b>2 637,8</b>	<b>3 019,8</b>	<b>3 809,1</b>	<b>5 307,6</b>	<b>7 451,6</b>	<b>9 588,2</b>	<b>9 568,2</b>	<b>9 458,5</b>	<b>9 732,0</b>	<b>9 929,9</b>	<b>9 703,9</b>	<b>9 574,5</b>	<b>9 947,0</b>



**Table II: Consolidated Central Government**

Million kuna

	1994	1995	1996	1997	1998	1999	1999				2000			
							Q1	Q2	Q3	Q4	Jan.	Feb.	Mar.	
<b>TOTAL REVENUE AND GRANTS</b>														
<b>1. Budgetary central government</b>	<b>23 142,6</b>	<b>27 980,8</b>	<b>31 367,5</b>	<b>33 846,1</b>	<b>43 808,6</b>	<b>46 355,5</b>	<b>8 360,7</b>	<b>10 119,9</b>	<b>10 795,6</b>	<b>17 079,3</b>	<b>4 355,8</b>	<b>3 344,8</b>	<b>3 431,4</b>	
<b>2. Extrabudgetary funds</b>	<b>13 739,6</b>	<b>15 302,3</b>	<b>17 029,1</b>	<b>19 499,1</b>	<b>21 302,1</b>	<b>21 185,5</b>	<b>4 895,5</b>	<b>5 290,1</b>	<b>5 356,4</b>	<b>5 643,4</b>	<b>1 748,1</b>	<b>1 728,2</b>	<b>1 815,7</b>	
2.1 Pension fund	7 165,1	8 720,4	9 584,7	11 022,2	10 713,4	10 799,8	2 559,0	2 687,1	2 737,5	2 816,1	885,7	905,7	925,0	
2.2 Health insurance fund	3 775,2	4 558,1	5 196,3	5 824,2	8 269,0	8 686,4	1 986,9	2 206,3	2 204,2	2 289,0	700,5	714,0	756,2	
2.3 Employment fund	556,7	691,2	676,1	638,3	718,2	760,6	179,3	200,3	201,1	179,9	62,0	62,6	65,4	
2.4 Child benefit fund	689,4	782,1	878,5	976,7	542,8	9,1	2,0	3,2	2,4	1,5	0,7	0,6	0,9	
2.5 Road fund <sup>1)</sup>	1 117,5	-	-	-	-	-	-	-	-	-	-	-	-	
2.6 Public water management fund	435,7	550,5	693,5	1 037,7	1 058,6	929,6	168,3	193,2	211,2	356,9	99,2	45,4	68,2	
<b>A. Total (1+2)</b>	<b>36 882,3</b>	<b>43 283,1</b>	<b>48 396,6</b>	<b>53 345,3</b>	<b>65 110,7</b>	<b>67 541,0</b>	<b>13 256,2</b>	<b>15 410,1</b>	<b>16 152,0</b>	<b>22 722,7</b>	<b>6 103,9</b>	<b>5 073,1</b>	<b>5 247,1</b>	
<b>TOTAL EXPENDITURE AND LENDING</b> (minus repayments)														
<b>3. Budgetary central government</b>	<b>20 732,4</b>	<b>26 189,3</b>	<b>27 591,9</b>	<b>29 409,4</b>	<b>34 125,4</b>	<b>35 979,1</b>	<b>7 634,9</b>	<b>8 456,0</b>	<b>7 832,8</b>	<b>12 055,4</b>	<b>2 294,8</b>	<b>2 850,8</b>	<b>2 807,9</b>	
<b>4. Extrabudgetary funds</b>	<b>14 736,9</b>	<b>17 976,8</b>	<b>21 282,1</b>	<b>25 522,5</b>	<b>30 103,1</b>	<b>34 363,9</b>	<b>7 837,9</b>	<b>8 275,0</b>	<b>8 695,1</b>	<b>9 556,0</b>	<b>2 633,2</b>	<b>2 859,0</b>	<b>2 946,3</b>	
4.1. Pension fund	6 685,6	8 860,7	10 459,8	13 795,1	16 170,4	18 998,5	4 539,2	4 811,3	4 722,3	4 925,8	1 523,3	1 684,0	1 622,6	
4.2. Health insurance fund	5 255,7	7 083,1	8 357,5	8 742,8	10 776,0	11 919,6	2 616,3	2 687,9	3 112,1	3 503,2	832,0	936,1	1 058,3	
4.3. Employment fund	416,1	445,9	676,2	714,1	571,2	824,9	166,8	193,2	205,9	259,0	79,7	80,7	89,3	
4.4. Child benefit fund	665,2	820,6	853,2	1 003,7	1 032,1	1 136,2	270,6	277,8	300,1	287,6	98,9	101,9	98,4	
4.5. Road fund <sup>1)</sup>	1 207,0	-	-	-	-	-	-	-	-	-	-	-	-	
4.6. Public water management fund	507,4	766,6	935,5	1 266,8	1 553,3	1 484,8	244,9	304,8	354,6	580,5	99,4	56,3	77,7	
<b>B. Total (3+4)</b>	<b>35 469,3</b>	<b>44 166,1</b>	<b>48 874,0</b>	<b>54 931,9</b>	<b>64 228,6</b>	<b>70 343,0</b>	<b>15 472,8</b>	<b>16 731,0</b>	<b>16 527,8</b>	<b>21 611,4</b>	<b>4 928,1</b>	<b>5 709,8</b>	<b>5 754,2</b>	
<b>C. Overall surplus/deficit (A-B)</b>	<b>1 413,0</b>	<b>- 883,0</b>	<b>- 477,4</b>	<b>-1 586,7</b>	<b>882,1</b>	<b>-2 802,1</b>	<b>-2 216,6</b>	<b>-1 320,9</b>	<b>- 375,8</b>	<b>1 111,3</b>	<b>1 175,8</b>	<b>- 636,7</b>	<b>- 507,1</b>	
<b>5. Budgetary central government (1-3)</b>	<b>2 410,3</b>	<b>1 791,5</b>	<b>3 775,6</b>	<b>4 436,7</b>	<b>9 683,1</b>	<b>10 376,4</b>	<b>725,8</b>	<b>1 663,9</b>	<b>2 962,8</b>	<b>5 023,8</b>	<b>2 061,0</b>	<b>494,1</b>	<b>623,5</b>	
<b>6. Extrabudgetary funds (2-4)</b>	<b>- 997,3</b>	<b>-2 674,6</b>	<b>-4 253,0</b>	<b>-6 023,4</b>	<b>-8 801,1</b>	<b>-13 178,4</b>	<b>-2 942,4</b>	<b>-2 984,9</b>	<b>-3 338,6</b>	<b>-3 912,6</b>	<b>- 885,2</b>	<b>-1 130,8</b>	<b>-1 130,6</b>	

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

Source: Ministry of Finance

**Table I2: Budgetary Central Government Operations**

Million kuna

	1992	1993	1994	1995	1996	1997	1998	1999	1999				2000		
									Q1	Q2	Q3	Q4	Jan.	Feb.	Mar.
<b>1. Total revenue</b>	<b>547,4</b>	<b>8 382,2</b>	<b>23 142,6</b>	<b>27 880,8</b>	<b>31 367,5</b>	<b>33 846,1</b>	<b>43 808,6</b>	<b>46 355,5</b>	<b>8 360,7</b>	<b>10 119,9</b>	<b>10 795,6</b>	<b>17 079,3</b>	<b>4 355,8</b>	<b>3 344,8</b>	<b>3 431,4</b>
1.1. Current revenue	547,0	8 371,2	22 788,9	27 287,1	30 244,3	33 385,0	42 019,4	40 044,6	8 268,4	10 068,0	10 745,1	10 963,0	2 569,8	3 063,1	3 263,0
1.1.1. Tax revenue	502,1	7 891,8	22 377,5	26 505,4	28 530,4	31 338,2	39 899,7	38 317,6	7 951,9	9 628,2	10 252,3	10 485,2	2 518,3	2 958,3	3 175,0
1.1.2. Nontax revenue	45,0	479,3	411,4	781,8	1 713,9	2 046,8	2 119,7	1 727,0	316,5	439,9	492,8	477,8	51,5	104,8	88,0
1.2. Capital revenue	0,3	11,0	353,8	593,7	1 123,1	461,1	1 789,2	6 310,9	92,3	51,9	50,5	6 116,2	1 786,1	281,8	168,4
<b>2. Grants</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>100,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
2.1. Current	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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
<b>A. Total revenue and grants (1+2)</b>	<b>547,4</b>	<b>8 382,2</b>	<b>23 142,6</b>	<b>27 980,8</b>	<b>31 367,5</b>	<b>33 846,1</b>	<b>43 808,6</b>	<b>46 355,5</b>	<b>8 360,7</b>	<b>10 119,9</b>	<b>10 795,6</b>	<b>17 079,3</b>	<b>4 355,8</b>	<b>3 344,8</b>	<b>3 431,4</b>
<b>3. Total expenditure</b>	<b>564,6</b>	<b>8 403,4</b>	<b>22 282,8</b>	<b>28 475,6</b>	<b>30 972,8</b>	<b>34 395,2</b>	<b>41 390,4</b>	<b>47 379,6</b>	<b>9 996,8</b>	<b>11 387,2</b>	<b>10 900,3</b>	<b>15 095,3</b>	<b>3 195,1</b>	<b>3 558,4</b>	<b>3 773,2</b>
3.1. Current expenditure	519,8	7 738,1	20 360,5	25 495,2	25 930,1	29 579,7	34 883,0	38 476,1	9 109,7	9 929,8	8 085,1	11 351,4	3 143,2	3 216,9	3 527,0
3.2. Capital expenditure	44,5	661,3	1 922,3	2 980,4	5 042,7	4 815,5	6 507,3	8 903,5	887,1	1 457,4	2 815,2	3 743,9	51,9	341,5	246,3
<b>4. Lending minus rep.</b>	<b>- 9,7</b>	<b>- 88,8</b>	<b>316,0</b>	<b>220,6</b>	<b>528,7</b>	<b>611,1</b>	<b>1 161,5</b>	<b>1 499,2</b>	<b>201,1</b>	<b>480,6</b>	<b>205,6</b>	<b>612,0</b>	<b>49,4</b>	<b>458,6</b>	<b>56,3</b>
<b>B. Total expenditure and net lending (3+4)</b>	<b>554,9</b>	<b>8 314,6</b>	<b>22 598,8</b>	<b>28 696,2</b>	<b>31 501,5</b>	<b>35 006,3</b>	<b>42 551,9</b>	<b>48 878,8</b>	<b>10 197,9</b>	<b>11 867,8</b>	<b>11 105,9</b>	<b>15 707,2</b>	<b>3 244,5</b>	<b>4 017,1</b>	<b>3 829,5</b>
<b>5. Current account surplus without grants (1.1.-3.1.)</b>	<b>27,3</b>	<b>633,1</b>	<b>2 428,4</b>	<b>1 791,9</b>	<b>4 314,3</b>	<b>3 805,3</b>	<b>7 136,4</b>	<b>1 568,5</b>	<b>- 841,3</b>	<b>138,2</b>	<b>2 660,0</b>	<b>- 388,4</b>	<b>- 573,5</b>	<b>- 153,8</b>	<b>- 263,9</b>
<b>6. Current account surplus with current grants (5+2.1.)</b>	<b>27,3</b>	<b>633,1</b>	<b>2 428,4</b>	<b>1 791,9</b>	<b>4 314,3</b>	<b>3 805,3</b>	<b>7 136,4</b>	<b>1 568,5</b>	<b>- 841,3</b>	<b>138,2</b>	<b>2 660,0</b>	<b>- 388,4</b>	<b>- 573,5</b>	<b>- 153,8</b>	<b>- 263,9</b>
<b>7. Gross fixed capital formation<sup>1)</sup></b>	<b>44,2</b>	<b>650,3</b>	<b>1 235,0</b>	<b>1 040,5</b>	<b>1 113,9</b>	<b>1 516,4</b>	<b>976,1</b>	<b>- 2 216,9</b>	<b>503,0</b>	<b>558,2</b>	<b>509,5</b>	<b>- 3 787,6</b>	<b>- 1 741,8</b>	<b>- 170,8</b>	<b>18,4</b>
<b>8. Gross Capital formation<sup>2)</sup></b>	<b>44,2</b>	<b>650,3</b>	<b>1 415,0</b>	<b>1 040,5</b>	<b>1 113,9</b>	<b>1 516,4</b>	<b>976,1</b>	<b>- 2 216,9</b>	<b>503,0</b>	<b>558,2</b>	<b>509,5</b>	<b>- 3 787,6</b>	<b>- 1 741,8</b>	<b>- 170,8</b>	<b>18,4</b>
<b>C. Overall surplus/deficit (A-B)</b>	<b>- 7,5</b>	<b>67,6</b>	<b>543,9</b>	<b>- 715,4</b>	<b>- 134,0</b>	<b>- 1 160,2</b>	<b>1 256,7</b>	<b>- 2 523,3</b>	<b>- 837,2</b>	<b>- 2 747,9</b>	<b>- 310,3</b>	<b>1 372,0</b>	<b>1 111,3</b>	<b>- 672,2</b>	<b>- 398,0</b>
<b>9. Foreign financing</b>	<b>0,0</b>	<b>0,0</b>	<b>47,3</b>	<b>686,0</b>	<b>803,9</b>	<b>2 985,9</b>	<b>- 9,1</b>	<b>4 615,1</b>	<b>1 441,1</b>	<b>1 878,0</b>	<b>646,9</b>	<b>649,1</b>	<b>- 333,2</b>	<b>- 3,2</b>	<b>1 267,2</b>
<b>10. Domestic financing</b>	<b>7,5</b>	<b>- 67,6</b>	<b>- 591,2</b>	<b>29,4</b>	<b>- 669,9</b>	<b>- 1 825,7</b>	<b>- 1 247,6</b>	<b>- 2 091,8</b>	<b>396,1</b>	<b>- 130,1</b>	<b>- 336,7</b>	<b>- 2 021,1</b>	<b>- 778,1</b>	<b>675,4</b>	<b>- 869,2</b>
10.1. From other government	0,0	- 18,5	0,0	0,0	0,0	0,0	190,0	- 87,0	30,0	- 42,0	- 30,0	- 45,0	- 12,0	- 15,0	- 10,0
10.2. From monetary authorities	0,0	67,0	- 617,3	396,0	- 152,7	- 354,8	112,4	2,0	1 127,7	238,4	- 12,3	- 1 351,7	0,6	261,6	- 325,6
10.3. From deposit money banks	- 4,0	- 106,2	- 63,8	0,0	- 308,4	- 1 357,3	- 1 638,6	- 1 859,4	- 743,3	- 270,1	- 294,4	- 551,6	- 766,7	428,8	- 503,7
10.4. Other domestic financing	11,5	- 9,9	89,9	- 366,6	- 208,8	- 113,6	88,7	- 147,4	- 18,3	- 56,3	0,0	- 72,9	0,0	0,0	- 29,9
<b>D. Total financing (9+10)</b>	<b>7,5</b>	<b>- 67,6</b>	<b>- 543,9</b>	<b>715,4</b>	<b>134,0</b>	<b>1 160,2</b>	<b>- 1 256,7</b>	<b>2 523,3</b>	<b>1 837,2</b>	<b>1 747,9</b>	<b>310,3</b>	<b>- 1 372,0</b>	<b>- 1 111,3</b>	<b>672,2</b>	<b>398,0</b>

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

<sup>2)</sup> Net purchase of fixed capital formation and net purchase of shares

Source: Ministry of Finance



**Table I3: Central Government Debt**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999				2000		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Dec.	Jan.	Feb.	Mar.
<b>1.Domestic debt of central government</b>	<b>22.865,2</b>	<b>18.674,1</b>	<b>17.741,2</b>	<b>17.274,8</b>	<b>15.541,2</b>	<b>15.048,1</b>	<b>17.936,2</b>	<b>17.491,3</b>	<b>16.922,7</b>	<b>16.782,2</b>	<b>16.536,4</b>	<b>17.296,5</b>	<b>16.551,2</b>
1.1 Domestic debt of the Republic of Croatia	22.542,3	18.410,0	17.631,2	17.260,7	15.467,1	14.582,9	17.587,4	17.067,7	16.363,2	16.012,1	15.757,8	16.542,3	15.472,9
Treasury bills	-	-	-	272,1	449,6	565,8	627,9	501,6	767,4	776,7	753,8	1.018,6	1.079,1
Money market instruments	-	141,6	134,5	254,3	44,0	96,8	543,8	348,6	164,0	153,3	315,8	174,3	123,6
Bonds	21.036,7	17.269,1	16.019,5	16.055,2	14.159,2	13.035,8	14.272,9	14.036,3	13.174,9	13.720,7	13.283,1	13.334,5	12.740,3
Credits from the Croatian National Bank	517,2	250,6	390,1	218,8	-	-	1.270,0	1.374,4	1.378,0	24,1	24,1	470,7	28,6
Credits from DMBs	988,4	748,7	1.087,1	460,2	814,3	884,4	872,9	806,8	878,9	1.337,3	1.381,1	1.544,2	1.501,4
1.2. Domestic debt of central government funds	322,9	264,1	110,0	14,1	74,1	465,2	348,8	423,6	559,5	770,1	778,6	754,2	1.078,3
Money market instruments	-	-	-	-	-	-	-	78,0	41,5	-	-	1,6	1,3
Bonds	-	-	-	11,8	2,8	0,2	3,8	27,3	27,8	27,6	27,8	27,8	27,8
Credits from DMBs	322,9	264,1	110,0	2,3	71,3	465,0	344,9	318,3	490,3	742,5	750,8	724,7	1.049,2
<b>2. External debt of central government</b>	<b>833,4</b>	<b>754,2</b>	<b>1.279,6</b>	<b>13.477,8</b>	<b>18.314,9</b>	<b>20.636,0</b>	<b>25.066,3</b>	<b>26.213,8</b>	<b>26.170,6</b>	<b>29.482,2</b>	<b>29.471,2</b>	<b>29.842,1</b>	<b>34.148,0</b>
2.1 External debt of the Republic of Croatia	....	....	....	....	....	19.497,0	23.880,8	24.952,3	24.865,3	28.095,8	28.100,2	28.467,5	32.630,2
Money market instruments	....	....	....	....	....	-	-	-	-	-	-	-	-
Bonds	....	....	....	....	....	12.431,1	16.129,4	16.552,3	16.333,5	18.903,3	18.843,2	19.042,9	23.157,8
Credits	....	....	....	....	....	7.065,9	7.751,4	8.400,0	8.531,8	9.192,4	9.256,9	9.424,5	9.472,5
2.2 External debt of central government funds	....	....	....	....	....	1.139,0	1.185,5	1.261,4	1.305,2	1.386,4	1.371,0	1.374,7	1.517,7
Money market instruments	....	....	....	....	....	-	-	-	-	-	-	-	-
Bonds	....	....	....	....	....	372,1	386,5	386,4	388,3	390,6	392,7	393,3	393,1
Credits	....	....	....	....	....	766,9	799,0	875,0	917,0	995,8	978,3	981,4	1.124,6
<b>3. Total (1+2)</b>	<b>23.698,6</b>	<b>19.428,3</b>	<b>19.020,8</b>	<b>30.752,7</b>	<b>33.856,1</b>	<b>35.684,0</b>	<b>43.002,5</b>	<b>43.705,0</b>	<b>43.093,3</b>	<b>46.264,4</b>	<b>46.007,6</b>	<b>47.138,6</b>	<b>50.699,2</b>

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

Year	Month	Chain indices			Monthly year-on-year indices			Cumulative year-on-year indices		
		Retail prices	Costs of living	Manufactur. prices	Retail prices	Costs of living	Manufactur. prices	Retail prices	Costs of living	Manufactur. prices
1992	December	122,4	125,3	129,1	1 053,4	1 026,3	1 120,9	745,4	694,7	846,6
1993	December	99,5	100,6	98,5	1 249,7	1 225,1	1 175,6	1 616,6	1 591,3	1 610,4
1994	December	100,2	100,9	100,2	97,0	102,5	94,5	197,5	207,2	177,7
1995	December	100,2	100,7	100,5	103,7	104,6	101,6	102,0	104,0	100,8
1996	December	100,0	100,4	100,3	103,4	103,7	101,5	103,5	104,3	101,4
1997	December	100,7	101,2	99,9	103,8	104,9	101,6	103,6	104,1	102,3
1998.	September	100,9	100,7	99,9	105,8	106,1	97,7	105,6	106,5	99,2
	October	100,5	100,2	100,4	106,1	106,2	97,8	105,7	106,3	99,0
	November	100,2	100,5	100,5	105,9	105,8	97,6	105,8	106,5	98,9
	December	100,2	100,7	100,0	105,4	105,3	97,9	105,7	106,4	98,8
1999.	January	100,5	100,9	100,1	103,1	103,3	99,1	103,1	103,3	99,1
	February	100,3	100,6	100,8	103,4	103,2	100,0	103,4	103,2	99,5
	March	100,4	100,5	99,4	103,5	103,3	101,3	103,4	103,3	100,1
	April	100,3	100,4	100,6	103,6	103,2	101,7	103,5	103,2	100,6
	May	100,7	100,8	99,9	103,8	103,2	101,7	103,5	103,2	100,8
	June	100,0	99,3	100,1	103,8	102,7	101,5	103,6	103,2	100,9
	July	101,1	100,3	100,9	105,1	104,4	102,7	103,8	103,3	101,1
	August	100,0	99,4	100,9	105,0	104,2	103,6	104,0	103,4	101,5
	September	100,6	100,4	100,6	104,7	103,9	104,3	104,0	103,5	101,8
	October	100,4	100,2	100,4	104,5	104,0	104,4	104,1	103,5	102,0
	November	99,9	99,8	101,8	104,3	103,3	105,6	104,1	103,5	102,3
	December	100,3	101,0	100,3	104,4	103,6	105,9	104,2	103,5	102,6
2000	January	100,8	101,0	101,9	104,6	103,8	107,6	104,6	103,8	107,6
	February	100,3	100,6	100,8	104,6	103,7	107,8	104,6	103,7	107,7
	March	100,8	100,6	101,4	105,1	103,9	110,2	104,8	103,8	108,5
	April	100,8	100,8	100,5	105,6	104,3	110,2	104,9	103,9	108,9
	May	100,2	100,7	99,8	105,0	104,2	110,1	105,0	104,0	109,1

Source: Central Bureau of Statistics

**Table J2: Average Monthly Net Wages**

In current prices, in kuna

		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	December	2 544,0	100,8	114,8	116,9
1998	June	2 699,0	102,8	112,2	111,7
	July	2 756,0	102,1	115,1	112,2
	August	2 720,0	98,7	113,2	112,3
	September	2 729,0	100,4	114,0	112,5
	October	2 793,0	102,3	114,6	112,7
	November	2 806,0	100,5	111,1	112,6
	December	2 935,0	104,6	115,4	112,8
1999	January	2 946,0	100,4	117,8	117,8
	February	2 884,0	97,9	116,5	117,2
	March	2 992,0	103,7	117,4	117,3
	April	3 045,0	101,8	117,5	117,3
	May	3 039,0	99,8	115,7	117,0
	June	3 076,0	101,2	114,0	116,5
	July	3 043,0	99,0	110,4	115,5
	August	3 064,0	100,7	112,7	115,2
	September	3 041,0	99,3	111,4	114,7
	October	3 041,0	100,0	108,9	114,1
	November	3 232,0	106,3	115,2	114,2
	December	3 262,0	100,9	111,2	114,0
2000	January	3 191,0	97,8	108,3	108,3
	February	3 179,0	99,7	110,2	109,3
	March	3 303,0	103,9	110,4	109,7

Source: Central Bureau of Statistics

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## Classification and Presentation of Data on Claims and Liabilities

Data on financial institutions' claims and liabilities are classified according to institutional sectors and financial instruments. The 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 the Croatian National Bank has granted permission to perform banking business services in accordance with the Law on Banks, including savings banks during a transition period. Data on DMBs does not include claims and liabilities of banks undergoing bankruptcy procedures, nor former branches of banks with their headquarters in the former Yugoslavia. Other banking institutions comprise housing savings banks. Other financial institutions are financial institutions not classified as banks or other banking institutions (for example insurance companies)

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, Croatian Pension Insurance Institute, Croatian Employment Service, Croatian Privatization Fund, Public Water Management Fund and Croatian Bank for Reconstruction and Development. Other domestic sectors are 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 government (which comprises 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. In September 1999, all the monetary aggregates were revised. In previous publications of the CNB, data on claims and obligations of savings banks were not included in the compilation of the monetary aggregates.

*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.

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' share in Monetary Aggregate M1 amounted to 259.3 million kuna and in Monetary Aggregate M4 amounted to 4 035.8 million kuna. Data for June 1999 are comparable to data for July 1999 if Bank Placements are increased by 3 513.5 million kuna.

### Table B1: Monetary Survey

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

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

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

*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).

The 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 the item *Restricted and blocked deposits* represents the sum of corresponding items from the Monetary Authorities Accounts (excluding DMB's blocked deposits with the CNB) and DMB's Accounts. *Other items (net)* are unclassified liabilities decreased by unclassified assets.

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' share in total amounted to 4 296.3 million kuna. Data for June 1999 are comparable to data for July 1999 if Claims on other domestic sectors and Other items (net) are increased by 3 513.5 million kuna.

#### **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 accounts.

Special reporting requirements applied to savings banks until June 1995. Savings banks were not legally obliged to report on their operations, so that data up to June 1995 only to those savings banks that reported voluntarily to the CNB. From July 1995 on, the data cover all Savings Banks. In accordance with the Law on Banks, savings banks must meet the conditions set out in the law by December 31, 2001, or they will be liquidated.

The table also shows the classification of reporting DMBs and savings banks according to their total assets.

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

#### **Table C1: Monetary Authorities Accounts**

The table reports data on claims and liabilities by monetary authorities. In September 1999, the data were revised, with savings banks being transferred for the subsector other banking institutions to the subsector banks. The whole data series has been revised accordingly.

*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 timing differences 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, including banks in bankruptcy proceedings.

*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

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to DMBs for regular maintaining of the day-to-day liquidity, which were replaced by lombard credits in December 1994. Short-term liquidity loans, which have been granted since the beginning of 1999, also serve to bridge liquidity problems. Other credits include interventive credits, special credits for bridging liquidity problems granted in the past (initial credits, prerehabilitation credits) and due but unpaid credits. Overdue claims on DMBs comprise settlement account overdrafts (until mid-1994) and banks' failure to correctly and promptly allocate and maintain statutory reserve requirements.

Since May 1999 claims on other domestic sectors include overdue claims on banks over which bankruptcy proceedings have been initiated. Due to the reclassification of savings banks from the subsector other banking institutions to the subsector banks, data for Claims on DMBs and Claims on other banking institutions were revised.

*Reserve money* consists of currency outside banks, cash in DMBs' vaults, DMBs' deposits with the CNB, other banking institutions' deposits and other domestic sectors' deposits with the CNB. *DMBs' deposits* are: settlement account balances, statutory reserves deposited on a special account with the CNB as well as CNB bills on obligatory basis. *Deposits by other banking institutions* are: settlement account balances of housing savings banks. *Deposits by other domestic sectors* are: other domestic sectors' giro account balances which, on the basis of legal acts are deposited at the Croatian National Bank.

*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. Restricted deposits are kuna funds set aside on the basis of court order or legal regulation and deposits of banks over which bankruptcy proceedings have been initiated. 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, liabilities to international financial institutions and foreign banks.

*Central government and funds deposits* are demand deposits and foreign currency

deposits of the Republic of Croatia and republic funds with the CNB, and CNB bills purchased by central government institutions.

*CNB bills* are CNB bills on a voluntary basis in kuna and in f/c excluding CNB bills voluntarily purchased by central government institutions.

*Capital accounts* include reserves, provisions and the income and cost accounts.

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

Due to the reclassification of savings banks from the subsector other banking institutions to the subsector banks, data for Currency outside banks, DMB's cash in vaults, DMB's deposits and Deposits of Other Banking Institutions were changed. Since May 1999 including deposits of banks over which bankruptcy proceedings have been initiated.

#### **Table D1: Deposit Money Banks' Accounts**

DMBs accounts include data on DMBs' claims and liabilities. DMBs' mutual claims and liabilities are consolidated. In September 1999, the data was revised to include savings banks. The whole data series was revised accordingly.

*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, deposits with foreign banks (including loro letters of credit and other collateral), securities, loans, equities.

*Claims on central government and funds* are the following forms of claims in kuna and foreign currency: securities and loans. The 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.

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*Claims on other domestic sectors* include the following claims in kuna and foreign currency: money market instruments, bonds, loans (including acceptances), and equities.

The 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.

The 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, minus 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, savings deposits (including *loro* letters of credit and other forms of collateral), time deposits, loans received and liabilities due.

*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; and 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

*Capital accounts* are share capital, profit or less in the current year, retained profit (loss), required reserves, other capital reserves and provisions for identified and unidentified losses

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

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' share in total DMBs' accounts amounted to 5 701.4 million kuna. On the assets side, most significant were: Claims on enterprises (4,378.7 million kuna) and Claims on households (701,4 million kuna). On the liabilities side, most significant were: Foreign currency deposits (3,443.7 million kuna), Foreign liabilities (1,024.6 million kuna) and Capital accounts (854.6 million kuna). Beginning in July 1999, the total amount of provisions for identified losses is shown within the Capital accounts line. Data for June 1999 are comparable to data for July 1999 if Claims on other domestic sectors and Capital accounts are increased by 3,513.5 million kuna. Other items have been corrected by small amounts.

## **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 DMB's comprise foreign assets in kuna and foreign currency.

*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.,m

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' Foreign Assets amounted to 402.3 million kuna. Through June 1999, some household f/c savings deposits were included in Demand deposits and

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f/c savings deposits.

### **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 and equities.

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' Claims on Central Government and Funds amounted to 17.8 million kuna.

### **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: money market instruments, bonds, loans and advances (including acceptances and purchased claims), and equities and arrears.

Since October 1994, foreign currency loans can be granted only when DMB's simultaneously borrow abroad in their own name and for the account of the end-user.

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' Claims on Other Domestic Sector amounted to 5,088.0 million kuna. Data for June 1999 are comparable with data for July 1999 if the item Loans and Advances under Claims in kuna is increased by 2,904.3 million kuna, the item Shares and Participations is decreased by 520.3

million kuna, and if the item Loans and Advances under Claims in f/c is increased by 1,129.4 million kuna.

### **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, financial leases, payments made on the basis of guarantees and similar instruments and purchased claims.

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' loans amounted to 4,463.3 million kuna. Data for June 1999 are comparable with data for July 1999 if total loans in kuna are increased by 2,972.6 million kuna, and total loans in f/c are increased by 840.9 million kuna.

### **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, minus currency in the payment system, i.e. by amount of checks in banks' vaults and checks in collection. Banks obligations arising from kuna payment instruments issued are included in the household sector.

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 Demand deposits with those banks amounted to 259.3 million kuna.

### **Table D7: Time and Savings Deposits with Deposit Money Banks**



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The table shows *Kuna savings and time deposits* by other domestic sectors, other banking institutions and other financial institutions with DMBs.

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 Time and Savings Deposits with those banks amounted to 323.7 million kuna. In July 1999, certain deposits of local government, government, enterprises, other banking institutions and other financial institutions were reclassified from savings to time deposits.

#### **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.

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 Foreign Currency Deposits with those banks amounted to 3,443.7 million kuna.

#### **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, as well as debt and hybrid instruments that under certain conditions may be included in the supplementary capital of banks.

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

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' Bonds and Money Market Instruments amounted to 9 million kuna. In July 1999, certain debt and hybrid instruments were reclassified from Time and notice deposits to Bonds (net). The amount reclassified was 3,513.5 million kuna.

#### **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 and foreign kuna liabilities.

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

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' Foreign Liabilities amounted to 1,024.6 million kuna.

#### **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, savings 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 savings deposits, foreign currency time and notice deposits.

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from

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monetary statistics. In April 1999 Central Government and Funds Deposits with those banks amounted to 193.5 million kuna.

#### **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

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 Restricted and Blocked deposits with those banks amounted to 39.9 million kuna. In July 1999, data on blocked deposits of central government and of enterprises were revised.

#### **Table E1: Housing Savings Banks' Accounts**

Housing savings banks' accounts include data on claims and liabilities of the Croatian housing savings banks. All housing savings banks' claims and liabilities refer exclusively to domestic sectors.

Housing savings banks' required reserves held at the Central Bank include kuna vault cash and kuna funds held in accounts at the Central Bank.

Claims on central government and funds are claims in kuna on the Republic of Croatia and republic funds.

Claims on other domestic sectors include kuna loans to local government and households.

Claims on banks include loans extended to banks, as well as deposits with banks.

The item Time deposits includes local government and households time deposits.

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

Capital accounts include share capital, profit or loss in the current year, retained profit (loss), required reserves, other capital reserves, and provisions for identified and unidentified losses.

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

#### **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-

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term liquidity problems that are collateralized by CNB bills. Since December 16, 1998 this credit is incorporated in lombard credit, applying different interest rate for its usage within one day.

Data shown in column 7 refer, until December 1994 to interest rate on initial credits, and since March 18, 1998 to credits for overcoming illiquidity problems of banks under evaluation for entry into rehabilitation and restructuring procedures and since February 1999, to interest rates on short-term liquidity credits. Since December 1999 data show interest rates on short term liquidity credit over 3 months which is 1 percentage point higher than interest rate on lombard credits. Interest rate on short-term liquidity credit up to 3 months is 0,5 percentage point higher than interest rate on lombard credits.

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

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

#### **Table F2: Deposit Rates of Croatian National Bank**

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

Interest rates paid by the CNB for appropriated statutory reserve funds are being set by the Council of the CNB. Until 7 October 1993, CNB was setting different exchange rates for statutory reserve funds based on savings and

time deposits. Therefore, for that period the table reports weighted average interest rate on appropriated statutory reserve funds (column 3). From 8 October 1993 until the end of February 1994, CNB paid no interest on appropriated statutory reserve funds, and since March 1994, uniform rate has been applied to these funds.

Interest rates on obligatory CNB bills 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 voluntary CNB bills in EUR and USD (until December 1998 in DEM and USD), due in 63, 91, 182 and 365 days attained in CNB bill's auctions as a weighted average of subscribed amounts in those two currencies.

#### **Table F3: Deposit Money Banks' Reserves on Obligatory Basis**

This table shows data on monthly averages of day-to-day balances of DMB's required reserves with the CNB. Savings banks are included beginning in July 1999, and the earlier data have not been revised.

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

Column 4 shows weighted average reserve requirement ratio as a percentage of the reserve requirement (column 3) in the reserve base. Column 5 shows the portion of the reserve requirement banks are required to deposit on a special statutory reserves account with the CNB

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(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 obligatory deposits with the CNB, including obligatory CNB bills, those voluntary CNB bills used by 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 and f/c credits from foreign banks.

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

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

Column 11 shows the use of obligatory reserves, which includes use of appropriated statutory reserve funds (authorized and unauthorized), inaccurately calculated statutory reserves, non-maintenance of the prescribed minimal liquidity, i.e. (since January 1995) non-maintenance of the minimal average settlement account and vault balance (determined in accordance with the calculation of statutory reserves), unregistered amount of the CNB bills on obligatory basis and inaccurately calculated special statutory reserves (until July 1995) and inaccurately calculated statutory reserves on f/c deposits, f/c credits from foreign banks and guaranties and 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. Savings banks are included beginning in July 1999. The past data has not been revised.

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

settlement account and treasury balance, as prescribed by instruments of the CNB (until December 1994 by the requirement for banks' minimal liquidity, and since January 1995 by statutory reserve requirement).

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

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

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

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

#### **Table G1: Deposit Money Banks' Credit Rates**

The table contains weighted averages of DMBs' monthly interest rates on kuna and foreign currency loans, reported on a yearly basis. Savings banks are not covered.

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

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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. Savings banks are not covered.

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.

The basis for calculation of weighted averages is the end-of-month balance of deposits. Kuna and foreign currency time and savings deposits are exceptions; for them weighted averages are calculated (since July 1995) based on the 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 collateral for credit are included, while restricted deposits (deposits used for payment of imports and other restricted deposits) are not included into the calculation of weighted averages.

#### **Table G3: Deposit Money Banks' Trade with Foreign Exchange**

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

#### **Table H1-H5: 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.

Balance of Payments of the Republic of Croatia data are recorded in US dollars (USD) and national currency (HRK). The balance of

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payments in both reporting currencies is compiled using the same sources of information and the same principles regarding the scope of transactions covered and the procedures for composing particular positions. Depending on the sources of data available, conversion of transaction values from the original currencies into reporting currencies is performed:

a) by applying the midpoint exchange rate of the Croatian National Bank on the date of the transaction;

b) by applying monthly and quarterly average midpoint exchange rates of the Croatian National Bank;

c) by applying the average monthly exchange rate versus the US dollar when assessing transactions representing the difference between balances evaluated according to the exchange rate applicable at the end of the period.

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' report in c.i.f. terms, are corrected to f.o.b. (corrected for classification) and both imports and exports are corrected so that the coverage includes goods defined as such in the balance of payments methodology but not included in the statistics on merchandise trade.

Regarding exports, beginning with the first quarter of 1999, coverage has been increased via estimates of purchases by individual foreign travelers in the Republic of Croatia. These estimates are based on the Survey on Consumption of Foreign Travelers in Croatia carried out jointly by the Croatian National Bank and the Institute for Tourism. Regarding imports, the difference between c.i.f. and f.o.b. is estimated on the basis of research studies of the CNB on samples of the largest importers, and the resulting value of f.o.b. imports is adjusted on the basis of foreign payments for repairs of ships as well as supply purchases in foreign ports, as well as estimates of the purchases of individual Croatian citizens abroad, obtained via a research study of the CNB. From the first quarter of 1999 on, estimates are based on the Survey on Consumption of Domestic Travelers Abroad carried out jointly by the Croatian National Bank and the Institute for Tourism. For the 1993 to

1996 period, merchandise imports from the merchandise trade statistics are modified by estimates of imports in duty-free zones (prepared by the CNB), while from 1997 on, data on these imports are included in the merchandise trade statistics.

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

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

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

Income from transport services is recorded on the basis of research by the Croatian National Bank. This research was based on data provided by Croatian transport enterprises to the CNB. The data from this project are added to data from the statistics on international payments and income from pipelines and road transport, which were not included in the research project.

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

Income from travel and tourism is calculated as the total value of foreign exchange cash and checks purchased from nonresidents,

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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. Payments made abroad and income earned through business trips, education and training, tourist receipts and other tourist income are added to this. The total inflow is decreased by: estimated tourist income and estimates of purchases by individual foreign tourists in the Republic of Croatia (Survey on the Consumption of Foreign Tourists in Croatia carried out jointly by the Croatian National Bank and Institute of Tourism) plus consumption of goods and services by members of peacekeeping and humanitarian missions in the Republic of Croatia.

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

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

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

Foreign direct and portfolio investment includes data on those investments from the research of the CNB and data from the securities

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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.

Assets--trade credit has been compiled since the first quarter of 1996. It includes advances paid for goods imports by Croatian importers. Starting in the first quarter of 1999, it includes loans with maturities below 90 days given by Croatian exporters to foreign buyers.

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

Liabilities--trade credit has been compiled since the first quarter of 1996, and includes data on loans with a maturity below 90 days granted by foreign suppliers to Croatian importers. From the first quarter of 1999 on, this item includes data on advances granted by foreign purchasers to Croatian exporters for exports of goods, as well as data on long-term and short-term (from 91 days to 1 year) trade credits to the government and other sectors.

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

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

Changes in the foreign exchange reserves of the Croatian National Bank on a transactions basis are estimated using accounting data on the stock of foreign exchange reserves in

particular currencies at the end of the months. In the estimation of transactions in the period from 1993 to the first quarter of 1999, changes in the original currencies were transformed into dollar changes using the average monthly exchange rate of the currency in question against the US dollar. Starting from the second quarter of 1999, the source of data on changes in international reserves has been a Report on International Reserves Transactions compiled by the CNB Accounting Department.

#### **Table H6: 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 H7: International reserves and foreign currency liquidity**

International reserves and foreign currency liquidity are shown in accordance with a Template on international reserves and foreign currency liquidity, drawn up by the IMF. A detailed explanation of the Template is given in "Data Template on International Reserves and Foreign Currency Liquidity – Operational Guidelines, October 1999" issued by the IMF.

The first part of the Template shows total assets of the Croatian National Bank in convertible foreign currency. Official international reserve assets (I.A.) show only those types of assets that are readily available to the CNB at any moment for bridging international payments mismatches. Official international reserves include: short-term foreign



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negotiable debt securities, foreign currency cash, foreign currency sight deposits, foreign currency time deposits which can be withdrawn before maturity, foreign currency time deposits with a remaining maturity of less than three months, reserve position with the IMF, special drawing rights, gold, and reverse repos with foreign currency negotiable debt securities. Other foreign currency reserve assets of the CNB (I.B.) include foreign currency time deposits with a remaining maturity of over three months.

The second part of the Template shows fixed predetermined foreign currency net liabilities of the Croatian National Bank and the central government (excluding extrabudgetary funds) that fall due in the next twelve months. Foreign currency loans, debt securities and deposits (II.1.) include future interest payments on banks' foreign currency reserve requirements with the CNB (only interest payments for the next month are included), payments of future maturities of foreign currency CNB bills, future principal and interest payments on loans from the IMF, and future principal and interest payments on the central government's foreign currency debts (excluding extrabudgetary funds). Aggregate short and long positions in forwards and futures in foreign currency (II.2.) include future collections (+) or payments (-) arising from currency swaps between the CNB and domestic commercial banks (temporary sale or purchase of foreign currency). The item Other (II.3) includes future payments arising from repo agreements with foreign currency negotiable securities.

The third part of the Template shows predetermined contingent foreign currency net liabilities of the Croatian National Bank and the central government (excluding extrabudgetary funds), which fall due in the course of the next twelve months. Contingent foreign currency liabilities (III.1) include future principal and interest payments on foreign loans guaranteed by the central government, and banks' foreign currency reserve requirements. (The inclusion of reserve requirements in foreign currency is based on the assumption that there will be no changes in ratios or in the base of foreign currency reserve requirements, which comprises household deposits in foreign currency with remaining maturities of up to three months). Undrawn credit lines show potential inflows (+) or outflows (-) which would arise from drawdowns under these credits.

The fourth part of the Template lists memo items. Short-term, domestic currency debt indexed to foreign currency (IV.a) shows obligations arising from the Law on the Transformation of Household Foreign Exchange Deposits into the Public Debt of the Republic of Croatia, which fall due in the next 12 months. Pledged assets (IV.c) show time deposits in foreign currency with maturities of over 3 months listed in item I.B. which are also a pledge. Repo transactions with securities show the value of collateral that is the subject of repo agreements and reverse repo transactions with securities as well as how these transactions are registered in the Template. The currency structure of international and other foreign currency reserves shows the foreign currency structure of the total foreign currency assets of the CNB (section I).

#### **Table H10: Indices of Effective Exchange Rate of the Kuna**

Index of the nominal effective exchange rate of the kuna is a weighted geometric average of the index of bilateral exchange rates of the kuna against the euro, US dollar, Swiss franc, British pound and Slovenian tolar. The weights are determined based on the average share of a particular foreign currency in the structure of the current account of the balance of foreign currency transactions between July 1996 and January 2000. The year 1995 is a base period for calculating the index. The index of the nominal effective exchange rate is an aggregate indicator of the average value of national currency against a basket of currencies. An increase in the index of the nominal effective exchange rate of the kuna in a certain period indicates that the kuna has depreciated against the currency basket. The index of the real effective exchange rate is a weighted geometric average of the index of bilateral exchange rates of the kuna corrected for the relevant relative price indices (the ratio of price indices in partner countries and domestic prices). Producer price and retail price indices are used, in particular the total harmonized retail price index for the Economic and Monetary Union member countries. Data for the last two months are preliminary.

#### **Table H11: External Debt by Domestic Sector**

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According to a new methodology in force starting in March 2000, external debt is defined as the total of liabilities of residents, including: deposits of foreign legal entities and individuals (these deposits were not included under the old methodology), loans granted by foreigners with an original maturity longer than 90 days (loans for financial purposes are counted regardless of their maturity) and bonds and money market instruments issued on foreign markets (at face value).

External debt by domestic sector is shown in the same manner as in the Capital and Financial Account of the BOP:

- 1) Direct Investments – include borrower lender transactions that are interrelated by ownership (borrower or lender owns more than 10 percent of the other);
- 2) Government – in addition to Central Government, this item includes Government Funds, the Croatian Bank for Reconstruction and Development, local government authorities and funds;
- 3) Croatian National Bank;
- 4) Banks - banking institutions and saving banks;
- 5) Other domestic sectors – consist of other financial institutions (other than banks and savings banks), enterprises and households.

Each sector is further divided into Portfolio and other investments. Portfolio investments include bond and money market instruments. Other investments include currency and deposits (foreign deposits) and Credits. Credits are divided into Trade Credits (sale of goods for delayed payment) and Other Credits (all other credit obligations).

Outstanding external debt is expressed in millions of US dollars according to the CNB's midpoint foreign currency rate at the end of the period. The balance includes so-called non-reported principal payments (they should have been paid but are not statistically reported as paid) and future principal payments.

#### **Table H12: External Debt by Creditors**

The Table shows outstanding external debt by foreign creditors valued in the same way as in Table H8.

#### **Table H13: External Debt by Domestic Sector and Estimated Future Payments**

The Table shows outstanding debt at the end of the period and the principal and interest payment projection. All data are shown at the midpoint exchange rate of the CNB at the end of period.

Projected interest payments do not include interest on foreign deposits and late interest. Payments are projected at the interest rates at the contracting time and do not reflect changes of variable interest rates.

The memo points out the outstanding publicly guaranteed debt – total and the outstanding debt of the banking sector and other sectors covered by government guarantee. The difference is the amount of the government guarantees issued to the Government sector (for example HBOR, Croatian Roads Authority, etc. included in a broad definition of Government).

#### **Table I3: Central Government Debt**

Data on central government debt are gathered from available data and are not reconciled with the Ministry of Finance of the Republic of Croatia. Central government debt consists of domestic and external debt. The sources of data on domestic debt of the central government are the following: first, the official publication of the Ministry of Finance "Ministry of Finance Monthly Statistical Review" regarding data on securities issued by the Republic of Croatia, and second, Monetary Authorities' Accounts and Deposit Money Banks' Accounts regarding data on securities issued by the central government funds and loans received. The source of data on central government external debt is the external debt statistics collected by the CNB.



## LICENSED BANKS WITH FULL AUTHORIZATION

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

## **LICENSED BANKS WITH LIMITED AUTHORIZATION**

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

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

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1. BAYERISCHE HYPO - UND VEREINSBANK AG Main branch Zagreb

## **LICENSED FOREIGN BANKS REPRESENTATIVE OFFICES**

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1. BANK FÜR KÄRNTEN UND STEIERMARK AG, Zagreb
2. CASSA DI RISPARMIO DI UDINE E PORDENONE SPA, Zagreb
3. COMMERZBANK AKTIENGESELLSCHAFT, Zagreb
4. DEUTSCHE BANK AG, Zagreb
5. ERSTE BANK DER ÖSTERREICHISCHEN SPARKASSEN AG, Zagreb
6. KREDITNA BANKA d.d. TUZLA, Zagreb
7. LHB INTERNATIONALE HANDELSBANK AG, Zagreb
8. STEIERMARKISCHE BANK UND SPARKASSEN AG, Zagreb
9. UNA BANKA d.d. BIHAĆ, Zagreb

<sup>1)</sup> Licensed bank not yet operative.

<sup>2)</sup> Branches of foreign banks with 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 ŠTEDIONICA d.o.o. Zagreb
2. BANICA CREDO ŠTEDIONICA d.o.o. Split <sup>1)</sup>
3. GOSPODARSKA ŠTEDIONICA ADRIATIC d.o.o. Vrbovec <sup>1)</sup>
4. HIBIS ŠTEDIONICA d.o.o. Zagreb
5. KRAPINSKA ŠTEDIONICA d.d. Krapina
6. KRIŽEVAČKA ŠTEDIONICA d.d. Križevci
7. MARVIL ŠTEDIONICA d.d. Zagreb
8. MEĐIMURSKA ŠTEDIONICA d.d. Čakovec <sup>1)</sup>
9. PRIMORSKA ŠTEDIONICA d.d. Rijeka <sup>1)</sup>
10. PRVA OBRTNIČKA ŠTEDIONICA d.d. Zagreb <sup>1)</sup>
11. SLAVONSKA ŠTEDIONICA d.d. Zagreb
12. ŠTEDIONICA BROD d.d. Slavonski Brod <sup>1)</sup>
13. ŠTEDIONICA DORA d.d. Zagreb <sup>1)</sup>
14. ŠTEDIONICA GROŠ BANAK d.o.o. Zagreb
15. ŠTEDIONICA KOVANICA d.d. Varaždin <sup>1)</sup>
16. ŠTEDIONICA MORE d.d. Zagreb <sup>1)</sup>
17. ŠTEDIONICA SA-GA d.d. Zagreb <sup>1)</sup>
18. ŠTEDIONICA SONIC d.d. Zagreb <sup>1)</sup>
19. ŠTEDIONICA SPLITSKO DALMATINSKA d.o.o. Split <sup>1)</sup>
20. ŠTEDIONICA ZAGIŠTED d.d. Zagreb
21. ŠTEDIONICA ZLATICA d.d. Zagreb <sup>1)</sup>
22. ŠTEDIONICA ZLATNI VRUTAK d.d. Zagreb
23. TRGOVAČKA ŠTEDIONICA d.o.o. Zagreb
24. ViD ŠTEDIONICA d.d. Zagreb <sup>1)</sup>

## **LICENSED HOUSING SAVINGS BANKS**

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

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

1. HRVATSKA BANKA ZA OBNOVU I RAZVITAK Zagreb

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

<sup>2)</sup> Licenced savings bank not yet operative.

# MEMBERS OF THE COUNCIL OF THE CROATIAN NATIONAL BANK

Chairman of the Council  
Marko Škreb Ph.D

Members  
Zdravko Rogić M.S.

Relja Martić

Pero Jurković Ph.D

Ivan Milas

Gorazd Nikić Ph.D.

Mate Babić Ph.D.

Vlado Leko Ph.D.

# Management of the CNB

Marko Škreb, Ph.D. Governor

Zdravko Rogić, M.S. Deputy Governor

Relja Martić, Vice Governor

## Board of Executive Directors

Research and statistics area - Velimir Šonje M.S.

Area of central banking operation- Irena Kovačec

International financial relations area - Jadranka Granić

Area of control and supervision- Čedo Maletić

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

Area of organization planning and information processing- Petar Ćurković M.S.

Area of legal affairs and general services - Tomislav Presečan M.S.



## LIST OF ABBREVIATIONS & SYMBOLS

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

## ABBREVIATIONS FOR CURRENCY

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

## SYMBOLS

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