

**CROATIAN NATIONAL BANK**

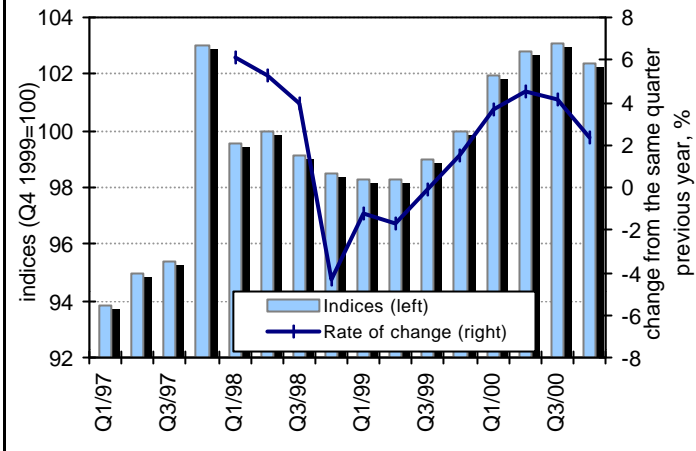
**BULLETIN No. 60**

**May 2001**

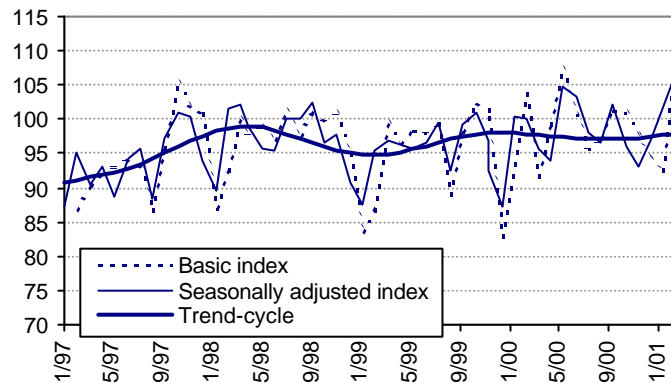
## REAL SECTOR

GDP grew by 2.4% in the last quarter of 2000 compared to the same period in 1999, as estimated by the Central Bureau of Statistics. Real GDP, which increased by a total of 3.7% in 2000, as suggested by total volume indices of economic activity, grew at a lower rate by the end of the year as a result. Personal consumption increased by 3.5% and inventories rose by a considerable 48.2% in the last quarter, generating GDP growth in the fourth quarter of 2000. Exports of goods and services, measured in kuna at constant prices, grew at a rate of 4.4% in the last quarter, while imports rose at a slightly lower rate of 3.6%. In spite of this, foreign demand unfavorably impacted the growth during this period, owing to the high level of imports at year-end. Continuing the fiscal contraction in the fourth quarter, government spending dropped by 2.2% - a fall of 0.7% for the year. In addition to government spending, capital investments also negatively influenced growth, having decreased by 3.5% during 2000 and by 5.6% in the last quarter of the year. In comparison with the previous year, enterprise profitability ratios increased over this period and bank lending recovered late in the year. This leads to the conclusion that reduced government investments and economic measures in predominantly government-owned enterprises had a decisive influence on total investment trends. Considering last year's improved economic indicators, it is likely that private sector investments were adversely affected primarily by increased

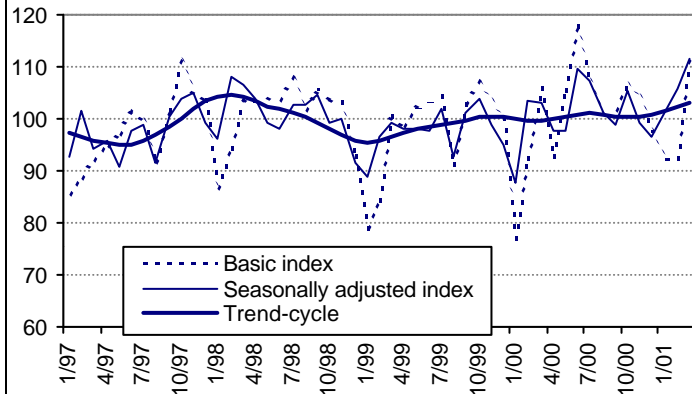
QUARTELY GROSS DOMESTIC PRODUCT, seasonally adjusted indices, at constant prices



INDUSTRIAL PRODUCTION, December 1999=100



MANUFACTURING, December 1999=100



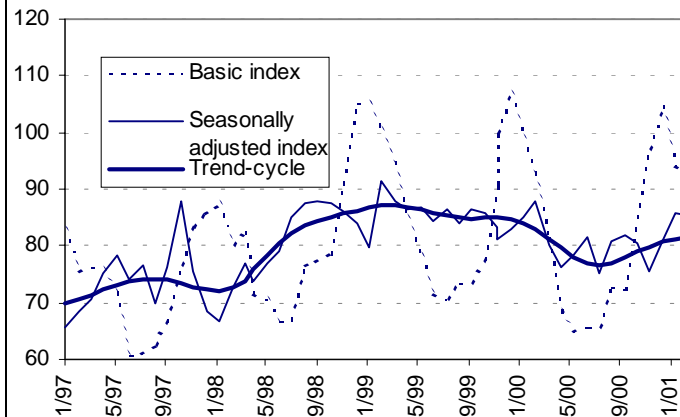
uncertainty brought about by numerous changes in the environment, as well as by the fact that the government delayed the implementation of certain reforms that entrepreneurs considered important.

Having stagnated in February, the industrial production volume index increased by 4.6% in March compared to the same month in 2000, while its aggregate growth in the first quarter was 5.5%. In spite of the volatility of industrial production, its growth is evident from a slight increase in its trend cycle. Manufacturing, which accounted for more than four fifths of total industrial production, grew by 5.7% in March and by a total of 7.8% in the first quarter, which makes it the most vital component of industry. Mining and quarrying stagnated in the first quarter. Decreasing by 2.1%, energy supply was a negative growth contributor.

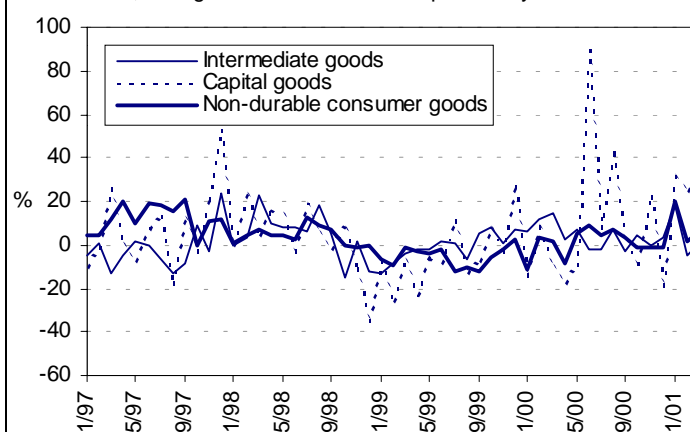
The major growth contributor in the industrial groupings was the production of capital goods, which increased by 31.4% in the first quarter. This may be an indication of a potential upturn in investments, which has moved in the opposite direction from total GDP for more than a year.

The effect of this continuous economic growth is evident in increased imports of goods, which grew by 20.3% in the first two months, while exports of goods rose by 2.3% in the same period. In absolute terms, imports grew the most in the SITC commodity sections: "Products classified according to constituent material" (textiles, iron and steel) and "Machines and transport equipment". The total turnover of retail trade, sale, maintenance and repair of motor vehicles increased in February by 8.5% and 1.7% in nominal and real terms respectively compared to the

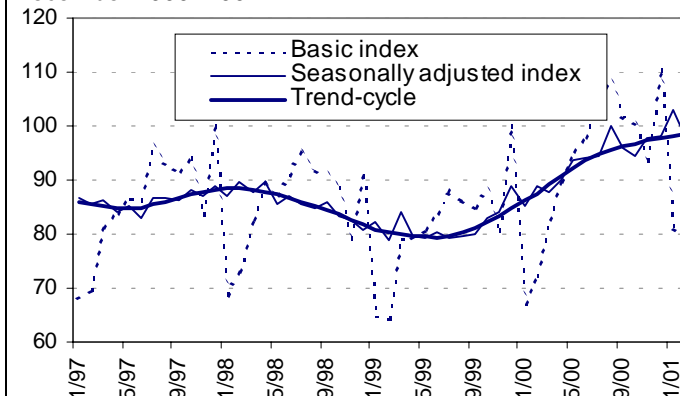
ELECTRICITY, GAS AND WATER SUPPLY, December 1999=100



INDUSTRIAL PRODUCTION BY MAIN INDUSTRIAL GROUPINGS, change from the same month previous year



REAL RETAIL TURNOVER, December 1999=100

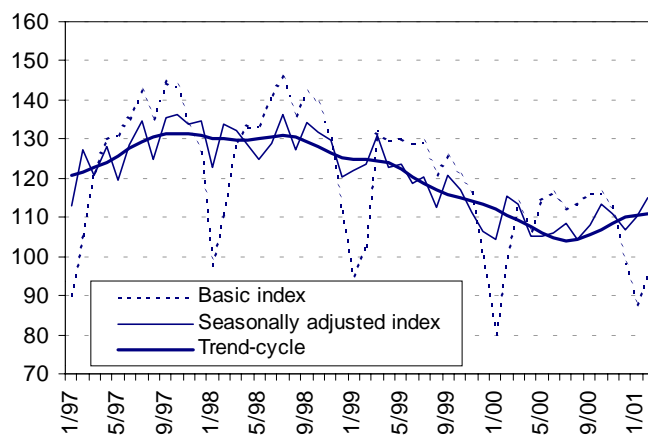


same month last year. Retail trade turnover rose more considerably, by 17.6% in nominal and 10.4% in real terms. Starting in mid 1999, the upward trend in retail trade turnover continued, although this trend was more sustained in early 2001.

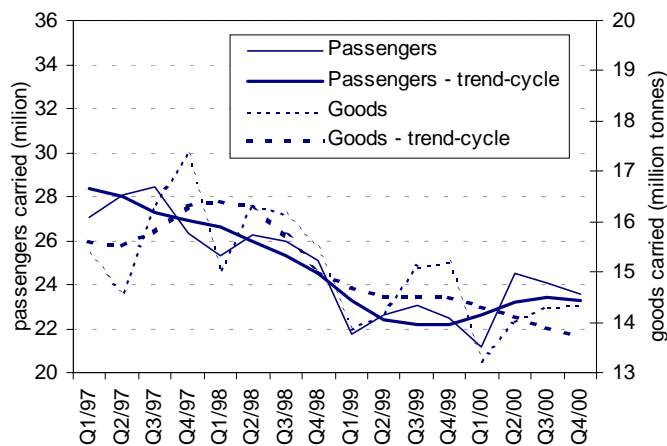
After the January increase, the volume index of construction projects fell by 4.6% in February compared to the same month last year. However, the indicators of a revival in construction, which started late last year, remained unaffected by the reduction in the volume of construction projects in February.

Tourist arrivals in accommodation facilities rose by 4.9% in February compared to the same month in 2000, whereas tourist overnight stays increased by 1.6%. This February domestic tourists again accounted for the largest share in tourist nights, but their share in the overall structure was lower owing to a 1.8% fall in domestic nights stayed and a 6.1% rise in the nights stayed by foreign tourists.

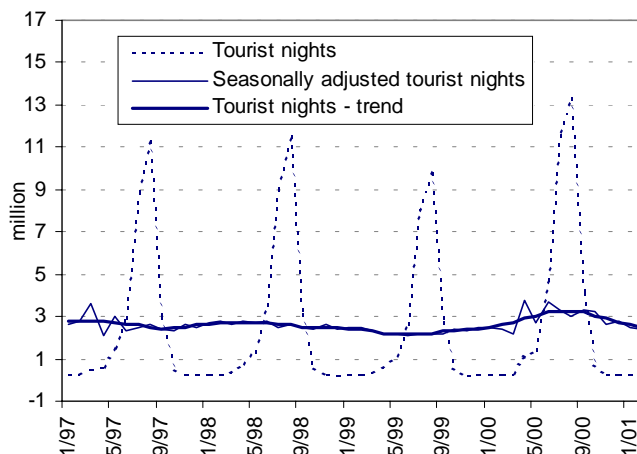
VOLUME OF CONSTRUCTION PROJECTS,  
December 1999=100



TRANSPORT OF PASSENGERS AND GOODS



TOURIST NIGHTS



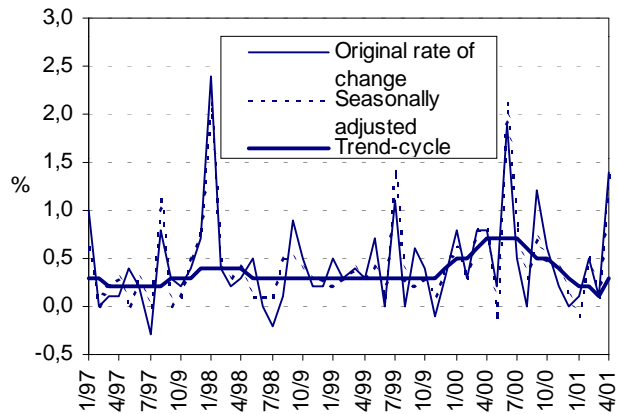
## PRICES

Retail prices rose by a total of 0.7% during the first quarter of this year. Their average monthly growth rate was 0.23%. The year-on-year inflation rate came down from 7.4% in December last year to 6.0% in March this year. However, retail prices increased by a considerable 1.4% in April in comparison with the previous month, while the year-on-year inflation rate reached 6.8%. Consequently, retail prices rose by a total of 2.1% in the first four months.

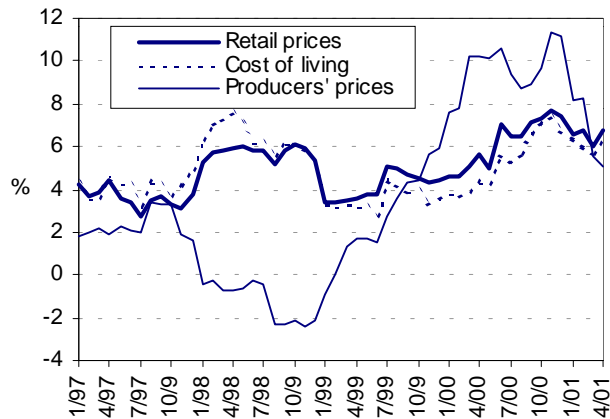
More than half of the April increase in retail prices (approximately 0.8 of a percentage point) was directly influenced by the 11.7% average rise in retail prices of refined petroleum products. This rise resulted from imposing duties intended for road construction and maintenance and the growth of refined petroleum product prices in the international market. This year refined petroleum product prices rose by a total of 13.7% on average, which also affected the prices of related services in April (railway transport, long distance bus transport, and some postal services). In addition, agricultural product prices increased by an above average 2.3% in April.

Producer prices of industrial products remained unchanged in April, compared to the previous month, while the year-on-year inflation measured by this indicator came down from 5.5% in March to 5.1% in April. The producer prices of industrial products have decreased by a total of 1.4% since the beginning of the year. Together with the appreciation of the kuna this relieves pressures on the growth of industrial product retail prices.

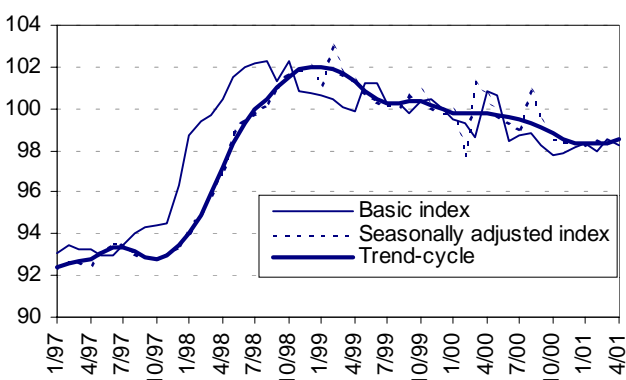
RETAIL PRICES,  
monthly changes



RETAIL PRICES, PRODUCERS' PRICES AND COST OF LIVING,  
change from the same month previous year



RELATIVE PRICE INDEX FOR NON-TRADABLE GOODS, services'  
prices relative to goods' prices, December 1999=100

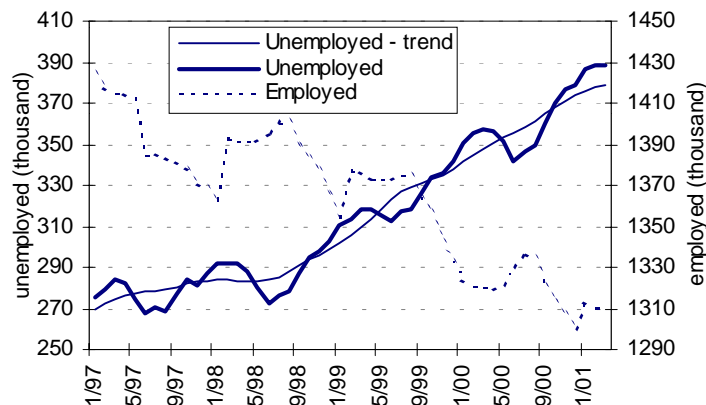


## EMPLOYMENT AND WAGES

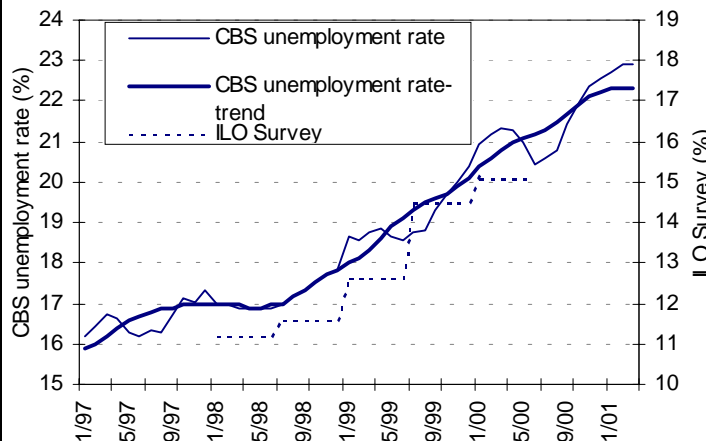
Employment and registered unemployment stagnated in March. Together with the registered unemployment rate of 22.9%, which remained the same as in February, this slowed the upward trend in unemployment. In comparison with March last year, registered unemployment rose by 31,000 (8.7%). In absolute terms this equals a 2.3% decrease in total employment, with the net result that the labor force remained unchanged in the observed period. Examination of this upward trend in unemployment shows that the labor market condition was accompanied by substantial changes in the flow of new registrations of employment and unemployment. The inflow into the Croatian Unemployment Service register was 5.2% larger in the first quarter of this year compared to the same period last year, whereas registered employment rose by 21.0%. Total outflow increased by 18.5% as a result.

The average wage paid in March was 4.3% lower compared to February and 4.4% lower in real terms. This was due to the payment of remaining cash rewards in January and February and to wage cuts in some public enterprises. In the same month gross wages decreased by a more considerable 4.7%. Compared to March last year, net wages rose by 8.4% and 2.2% in nominal and real terms respectively. The average gross wage grew at a lower 3.1% over the same period, on account of the implementation of the labor cost reduction policy. In real terms the gross wage decreased by 2.8%.

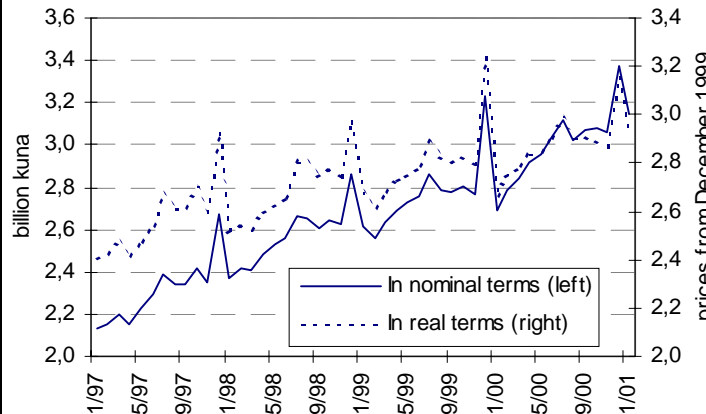
THE EMPLOYED AND UNEMPLOYED



CBS UNEMPLOYMENT RATE AND ILO SURVEY



WAGE BILL PAID THROUGH THE INSTITUTE FOR PAYMENT TRANSACTIONS



## MONETARY DEVELOPMENTS

Further acceleration in the growth of corporate lending was the dominant characteristic of the monetary developments in March. At the same time all components of total liquid assets have continued to grow.

The money supply continued its upward trend that started in early 2000, reaching the total of HRK 17.4bn at the end of March - of which HRK 0.4bn relates to growth in that month alone. The increase in money supply is more a consequence of the growth of currency in circulation than the growth of deposits. At the end of March currency in circulation stood at HRK 6.4bn, supporting growth for the month of HRK 0.3bn.

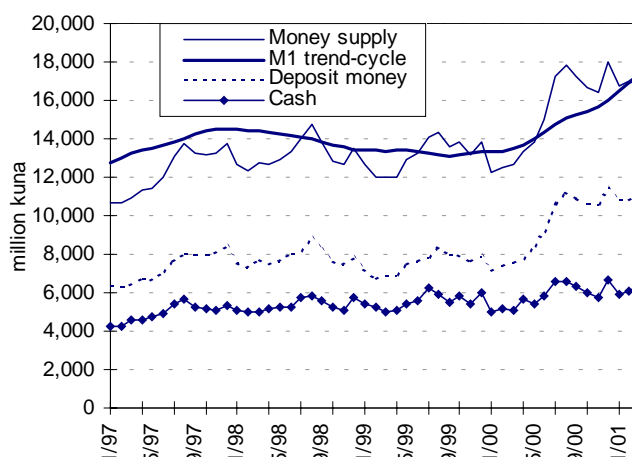
Seasonally adjusted data indicates that, for the time being, a recent drop in corporate deposits and the growth of currency in circulation can be accounted for by the impact of seasonal factors. However, corporate deposits (in their original value) dropped from HRK 7.1bn at the end of December 2000 to HRK 6.4bn at the end of March 2001. The following months will show whether the reduced liquidity of enterprise is only temporary or if all positive incentives through payment of arrears from the government budget have been exhausted, indicating that the liquidity of enterprise has again deteriorated.

Foreign exchange deposits have continually grown at stable, moderate rates reaching the level of HRK 50.7bn. Over the current three-month period the average monthly growth rate trend (1.5%) for foreign exchange deposits was even slightly higher than in the previous quarters. Kuna deposits have also grown continually, reaching the level of HRK 9.7bn.

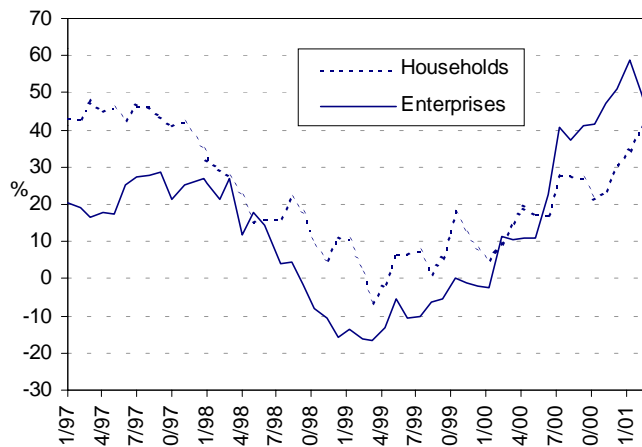
Such developments resulted in continued a growth trend for total liquid assets, which stood at HRK 79.3bn at the end of March representing an annual growth of 34.1%.

Changes in the structure of net domestic assets point to continued positive developments, which primarily relates to increased bank

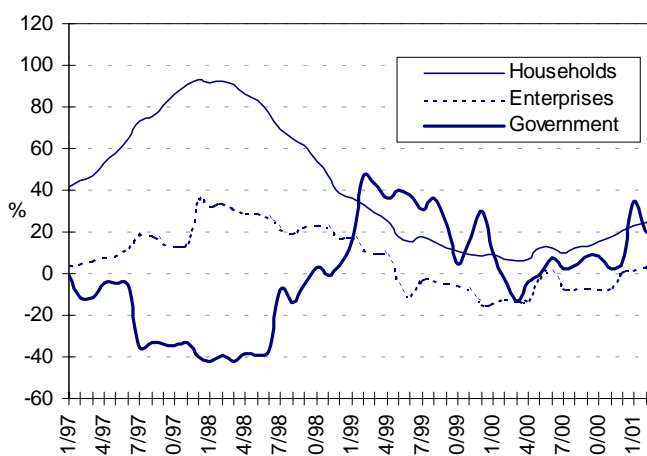
## MONEY SUPPLY



## HOUSEHOLDS' AND ENTERPRISES' DEPOSIT MONEY, change from the same month previous year



## CREDITS TO HOUSEHOLDS AND ENTERPRISES AND NET CLAIMS ON GOVERNMENT, change from the same month previous year





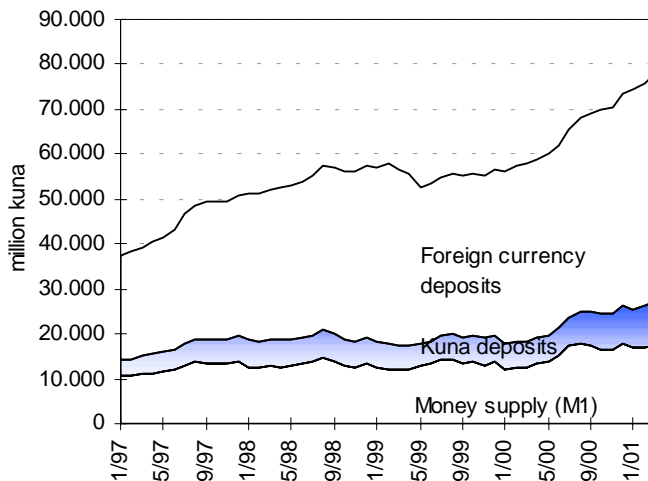
lending to the private sector and a decline in net claims on the central government.

Bank lending to the private sector is recovering and its growth rates are higher each month. It should be noted that in the middle of the third quarter of 2000 lending reached its lowest level. A slight recovery, observed in the third quarter of 2000, has been speeding up since the beginning of this year. Over the first three quarters of 2000 the average monthly growth rate trend for real placements was below zero; in the fourth quarter it grew to 1%, while in the first quarter of 2001 it reached 2%. At the end of the first quarter bank lending to the private sector stood at HRK 64.7bn, which represents a 6.3% increase compared to the beginning of the year. Particularly encouraging is the increase in corporate lending (the annual growth rate is 7.8%), although household lending is still growing at much higher rates (the annual growth rate is 28.4%).

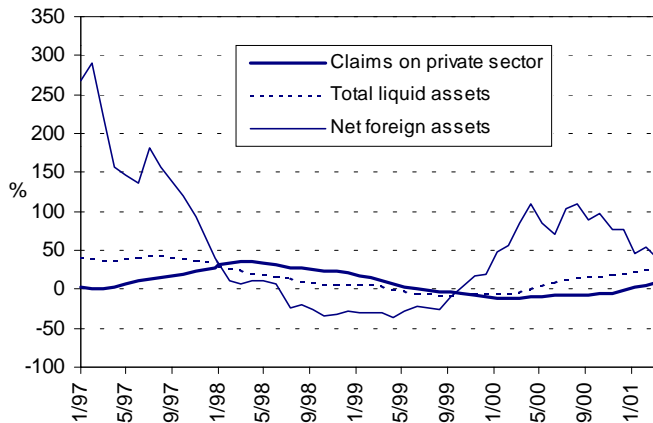
After a significant increase in January, which is customary for the season, the net bank claims on the central government reverted to the level at the beginning of the year and stood at HRK 11.1bn. This was mainly the result of the central government's repayment of loans to commercial banks. It also needs emphasizing that the growth in issued treasury bills, which reached 77% in the first quarter, was arrested in March. The growth in net bank claims on the central government slowed down, owing to an increase in the central government's deposits (mainly as a result of the newly established foreign exchange deposit account with the central bank, in which the government deposited its inflow from the issue of government bonds). At the end of March the total deposits of the central government within the banking system stood at HRK 8.6bn.

Through the previously mentioned slow-down in the growth of their net foreign assets commercial banks are preparing themselves for more intensive credit activity towards the private sector based on reallocation of funds from abroad to domestic sectors.

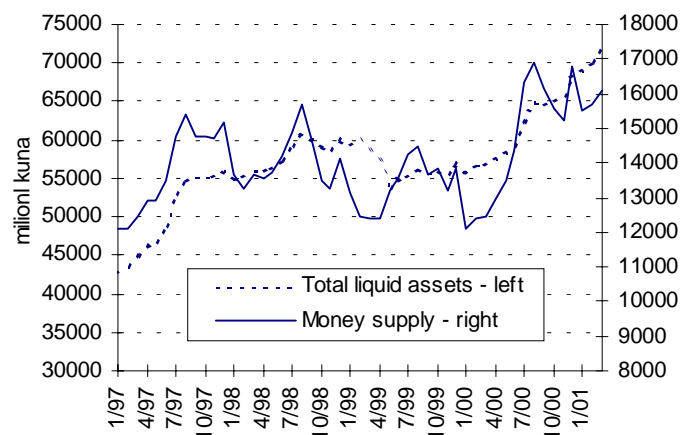
MONETARY AGGREGATE M4



CLAIMS ON PRIVATE SECTOR, TOTAL LIQUID ASSETS AND NET FOREIGN ASSETS, real growth rate of trend-cycle values relative to the same month previous year, December 1999=100



REAL MONEY, deflated by the retail price index, December 1999=100



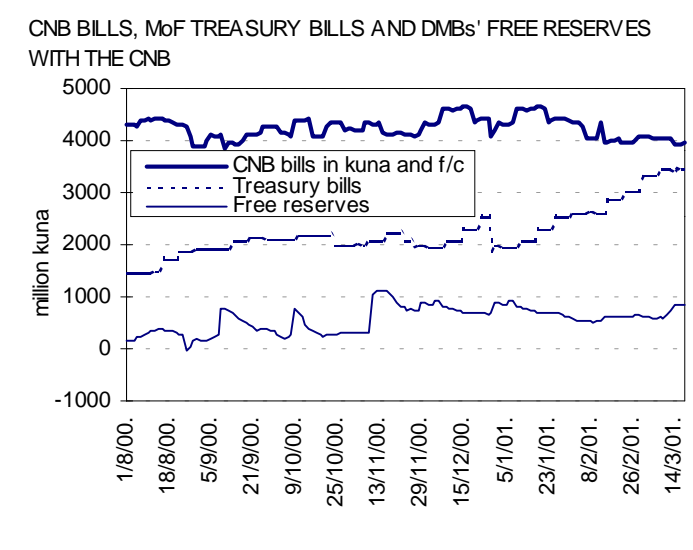
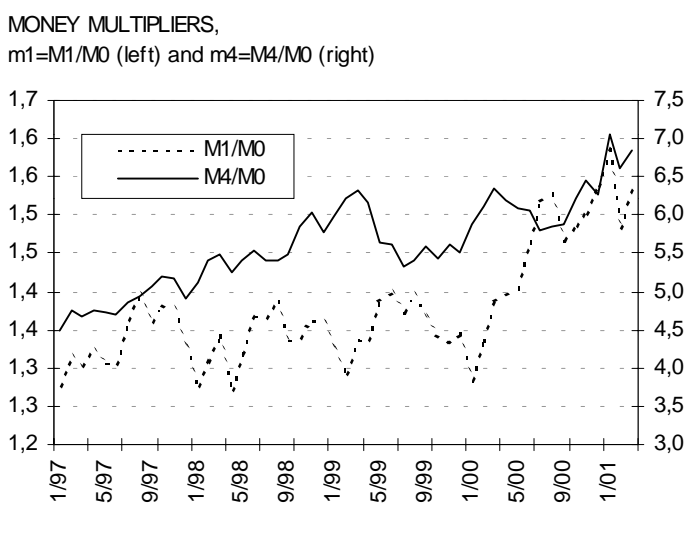
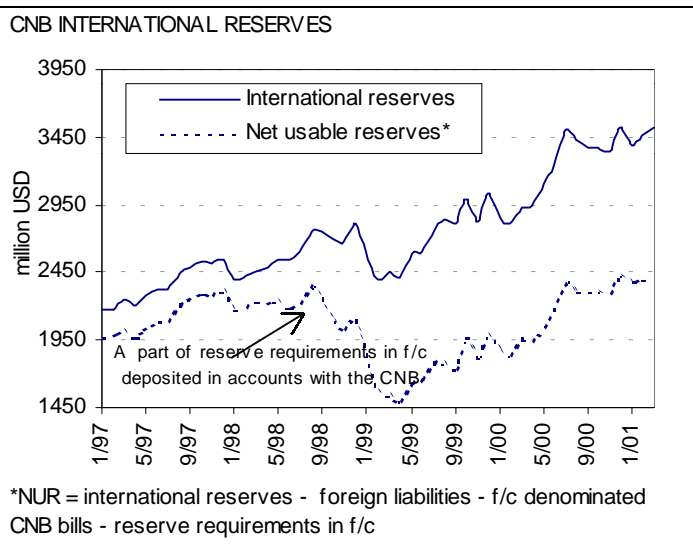


The April developments in the Monetary Authorities Accounts were marked by two seasonal peaks (Easter and May Day), which also had an impact on monetary policy measures. In mid-April, just before Easter, a considerable growth in currency in circulation was recorded (before the holidays currency in circulation stood at HRK 7.2bn). The central bank helped banks to satisfy an increased demand for currency in circulation by repurchasing its bills during the Easter holidays. After the holidays the level of currency in circulation, although reduced, remained high with a downward trend towards the end of the month.

Parallel with the growth of currency in circulation, free reserves in banks settlement accounts<sup>1</sup> dropped to the lowest point since the beginning of this year. At the same time, the volume of trading in surplus assets on the Zagreb Money Market (ZMM) dropped significantly, while the interest rate grew. In addition, the marked upward trend in subscription of treasury bills was reversed, resulting in no significant increase in bank subscription of treasury bills. Moreover, a slight decline in subscription of kuna CNB bills was recorded.

Under such circumstances a small appreciation of the kuna was observed in April, accompanied by a noticeable decrease in the volume of trading on the interbank foreign exchange market.

To smooth the domestic currency and foreign exchange markets and to stop further appreciation of the kuna the central bank decided to intervene on the foreign exchange market before another four-day holiday. The intervention was held on 26 April with the value date of 30 April. The amount purchased was EUR 50.8m and the net monetary effect was HRK 0.4bn. This was the first purchase this year. It is worth noting that the central bank sold EUR 45m at the end of January and EUR 19.1m at the beginning of March.



<sup>1</sup> Funds deposited in settlement accounts over bank kuna reserve requirements.

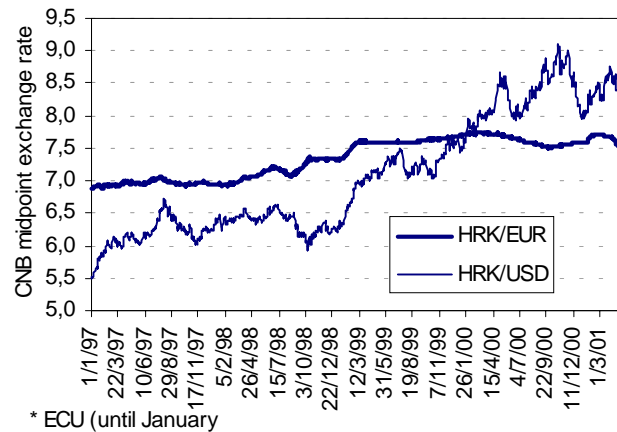
## EXCHANGE RATE

A small nominal appreciation of the domestic currency against the euro, which started in the second half of March, continued in April at an even higher rate. The nominal exchange rate of 7.53 HRK/EUR, recorded on 30 April, is 2% higher than the rate at the end of March, or 0.94% higher compared to the end of 2000. On the whole, the average exchange rate of the kuna against the euro in the first four months of the current year nominally appreciated by 0.9%, compared to the corresponding period of the previous year. Increased foreign currency liquidity of the banking system is also reflected in the continued monthly growth of total foreign currency reserves of the banking system, following a customary seasonal drop. Under such circumstances the international reserves of the CNB reached USD 3,566.2m in April, which is 1.2% more than in December 2000, and 21.3% more compared to the same month last year. A major contribution to the growth of international reserves in April was made by the foreign currency auction held on 26 April, where the central bank purchased EUR 50.8m from commercial banks in order to slow the strengthening of the kuna. The increase in foreign currency supply over the first three months of the current year was particularly influenced by the sale of Eurobonds and Samurai bonds. An additional increase in foreign currency inflow in April was the consequence of Easter holidays, when export of tourist services and remittances from workers abroad resulted in increased foreign currency inflow.

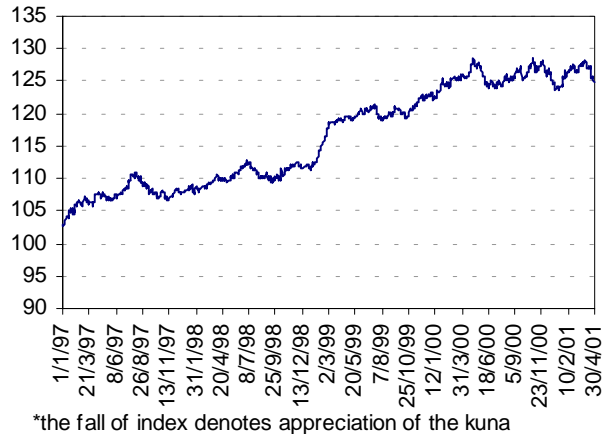
In April the kuna also strengthened against the US dollar (by 4.17%), the British pound (by 3.02%), the Swiss franc (by 2.72%) and the Slovenian Tolar (by 2.12%). This resulted in a 2.70% appreciation of the daily nominal exchange rate of the kuna, compared to the end of the previous month.

In February this year the real effective exchange rate of the kuna depreciated by 1.83% (for retail prices) or 0.52% (for producer prices).

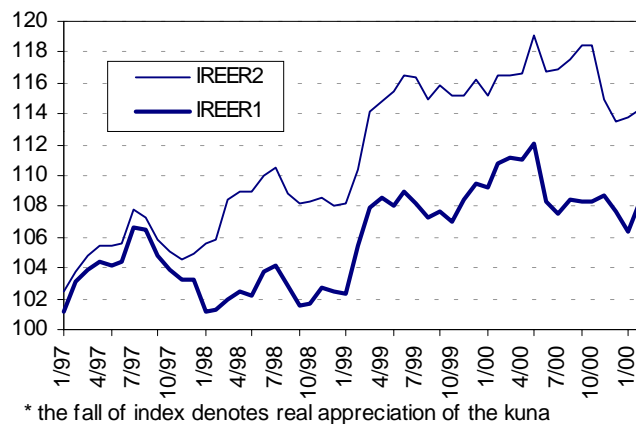
DAILY NOMINAL EXCHANGE RATE - HRK vs. EURO\* AND USD



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



INDEX\* OF REAL EFFECTIVE EXCHANGE RATE OF THE KUNA, RPI (IREER1) & PPI (IREER2), 1995=100



## BALANCE OF PAYMENTS

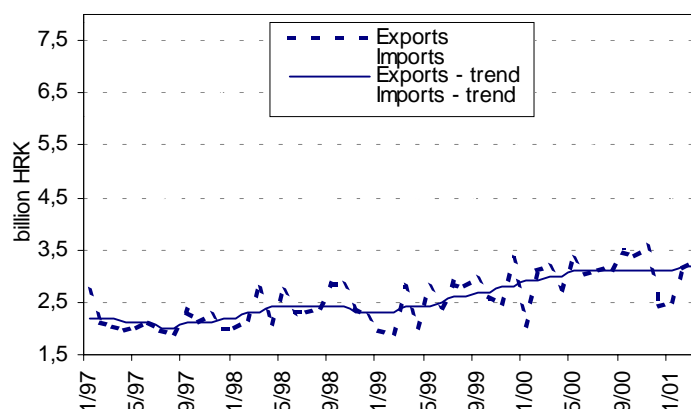
In March 2001, exports were USD 386m, or 3% less than in the same month last year, while imports increased by 15% and amounted to USD 803m. This resulted in a merchandise trade deficit of USD 417m, which is an increase of 40% compared to March 2000. Such developments point to a further mild increase in imports. However, it should be mentioned that in the first three months of 2001, there was, in dollar terms, a 22% increase in the imports of intermediate goods, which might be taken as a sign that the economy is "heating up". In the same period the imports of capital goods also increased by 25% (in dollar terms), causing the economy's productive capacity to increase.

In kuna terms, exports in March 2001 stood at HRK 3bn, which is an increase of 2% compared to the same month last year. In the same period imports totaled HRK 7bn, which is an increase of 22% compared to March 2000. This resulted in an increase in the merchandise trade deficit of 48%. Merchandise trade in March 2001 should be viewed against the background of kuna depreciation of 7.9% against the American dollar, compared to the same month last year.

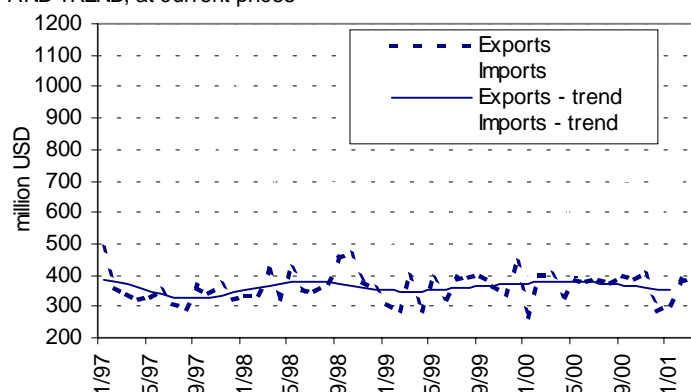
Cumulative data for the first three months of 2001 show that exports amounted to USD 1,084m, which is 1% more than in the same period last year. With imports standing at USD 1,975m, an increase of 19%, the cumulative deficit was USD 891m (a 51% increase compared to the first quarter of 2000). Compared with the same period last year, the average coverage of imports by exports in the first three months of the year fell from 66% to 55%.

According to the National Classification of Economic Activities, in the first quarter of 2001, manufacturing exports fell by 1% (in dollar terms) compared to the same period last year, while imports grew by 22% (34% in the manufacture of machinery and equipment and by 14% in the manufacture of motor vehicles, trailers and semi-trailers).

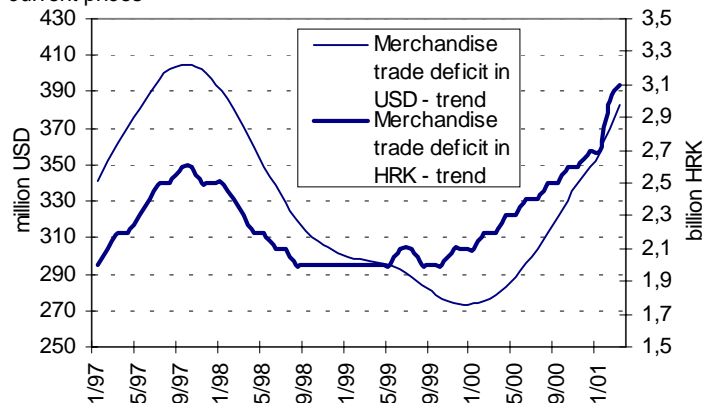
MERCHANDISE EXPORTS (f.o.b.) AND IMPORTS (c.i.f.) AND TREND, at current prices



MERCHANDISE EXPORTS (f.o.b.) AND IMPORTS (c.i.f.) AND TREND, at current prices



MERCHANDISE TRADE DEFICIT IN USD AND HRK, at current prices



## BALANCE OF PAYMENTS (preliminary data), million USD

	Jan.-Dec. 2000	Jan.-Dec. 1999	Indices Jan.-Dec.2000/Jan.-Dec.1999
Current account	-531.0	-1.522.6	34.9
Capital and financial account (excl. reserves)	920.0	1.902.7	48.4
CNB international reserves	-582.1	-428.5	135.8
Net errors and omissions	193.1	38.4	502.9

Source: CNB

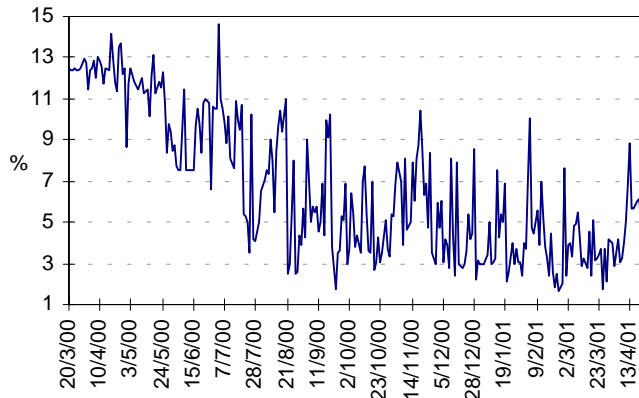
## MONEY MARKET AND INTEREST RATES

The downward trend of interest rates on the money market came to a halt and was even reversed in April. Despite the high liquidity of the banking system, this month was marked by high demand on the money market. There are several reasons for this. Firstly, at the beginning of the month demand was affected by the introduction of the new reserve requirements regulation which called for adjustment on the part of the banks with regard to their allocation and maintenance of reserve requirements. Secondly, there were Easter holidays, and the extended weekend before May Day. High demand for money (especially cash) caused high demand on the money market and caused daily and overnight transactions interest rates to rise above 6%. The average interest rate in April rose to 4.99%, which is a considerable increase compared to 3.61%, the average rate in March. With a share of 82%, callable loans continued to be the predominant type of loans. With an average daily turnover of HRK 41.7m, daily trading in April exceeded overnight trading on the ZMM for the first time in three years.

Purchases of both kuna and foreign exchange CNB bills continued to fall. Although the average interest rates on kuna CNB bills were falling, those on 35-day CNB bills were still considerably higher than the interest rates on the shortest-maturity T-bills of the Ministry of Finance.

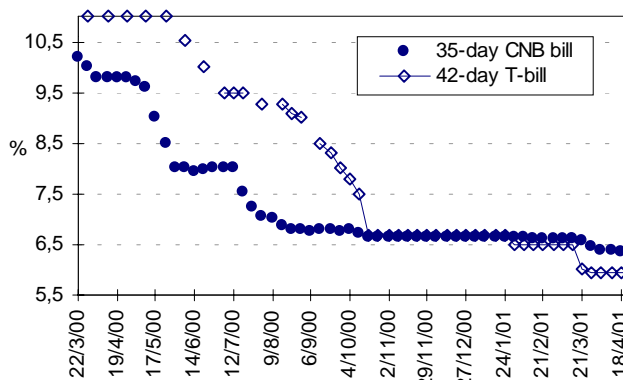
Unlike CNB bills, purchases of Ministry of Finance T-bills continued to rise, and amounted to more than HRK 4.3bn. Interest rates on foreign denominated CNB bills vary. While those on euro-denominated CNB bills are on the rise again, following a short period of decline, interest

AVERAGE INTEREST RATE ON THE ZAGREB MONEY MARKET, daily data, on annual basis



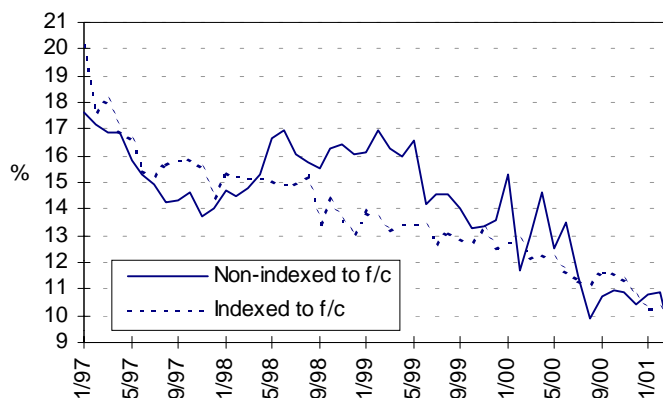
Source: Zagreb Money Market

INTEREST RATES ON KUNA CNB BILLS AND MoF TREASURY BILLS, on auction days



Note: in accordance with the new system of CNB bills auctions, maturities subscribed on few auctions were not exclusive of 35 days

DMBs' AVERAGE INTEREST RATES ON CREDITS IN KUNA, on annual basis



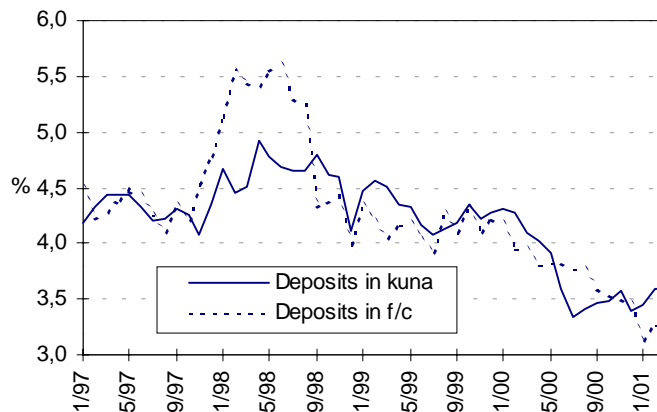
rates on dollar-denominated CNB bills continue to fall as a reflection of developments in the USA and in global financial markets.

Interest rates offered by commercial banks continued to fit in the decline trend, which started in the second half of 1998 following a short period of time in which interest rates increased partly due to problems in the banking system. The fall in interest rates was especially pronounced with lending rates (particularly on loans to juridical persons). According to last available data for March, the average interest rate on kuna loans without a currency clause fell below 9%, while the average interest rate on kuna loans with a currency clause fell below 10%. Regarding kuna loans, special attention should be paid to short-term credits to juridical persons. Average interest rates on these types of loans fell to 5.5% and their share in newly extended loans increased. These two factors were the main generators of the fall in interest rates. Since interest rates on short-term household loans did not decrease, and their absolute amount increases each month, this interest greatly affects lending rates. Interest rates on other household loans range between 7.9% and 11.0% and are on the decline.

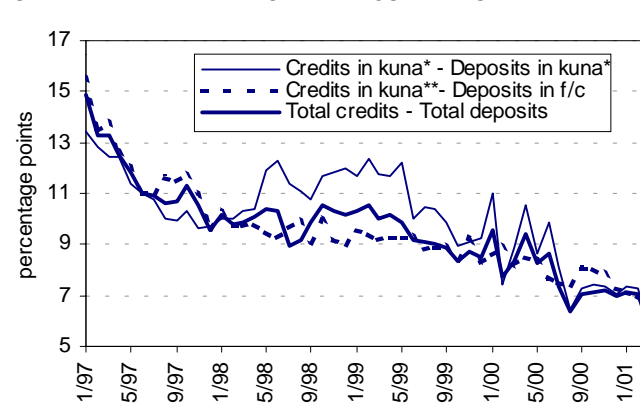
According to available data for March, deposit rates were stable compared to the previous month, although they also showed a downward trend. The reasons for this lie in the structure of newly received deposits. Although average interest rates on all deposit types were falling, the increase in the share of newly received time deposits, which are generally characterized by higher interest rates than those on sight deposits, caused average deposit rates to remain at the same level.

Due to a significant fall in lending rates, there was also a significant decrease in the interest rate spread.

DMBs' AVERAGE INTEREST RATES ON DEPOSITS, on annual basis



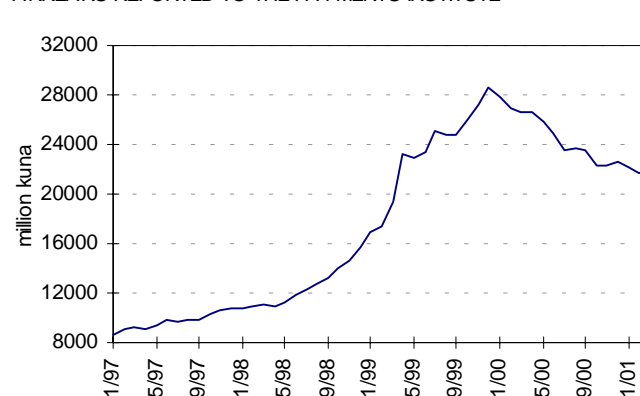
SPREAD BETWEEN LENDING AND DEPOSIT RATES



\* 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 THE PAYMENTS INSTITUTE



Note: on accounts of legal and natural persons  
Source: Payment Institute

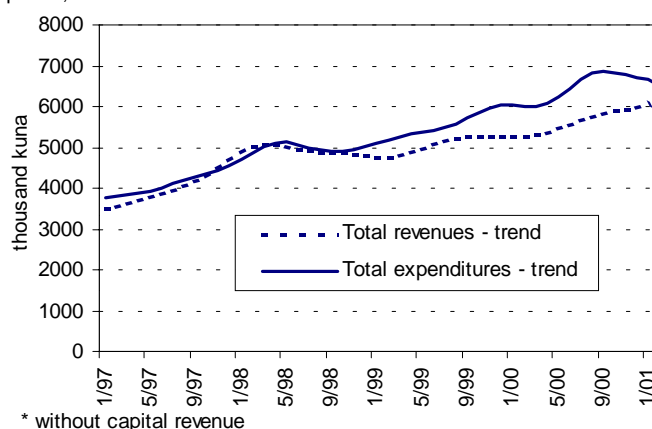
## GOVERNMENT BUDGET

In February this year there was a stagnation in the real trend of the consolidated central government budget deficit (capital revenue excluded), which stood at HRK 0.8bn. In nominal terms, the consolidated central government budget deficit in February was HRK 1.0bn, and in the first two months of 2001 it totaled HRK 1.6bn. The consolidated central government budget deficit was mostly financed with domestic borrowing.

Total central government revenues in March were HRK 3.3bn in nominal terms, which is an increase of 17% compared to the previous month. Although the increase is largely seasonally-induced, it also points to an increase in total revenue (capital revenue excluded) of 7%, if seasonally-induced increase is excluded. The increase, compared to the previous month, is due to increased tax revenues, particularly value-added tax (13% increase), taxes on international trade (48% increase), and to almost doubled profit tax revenues.

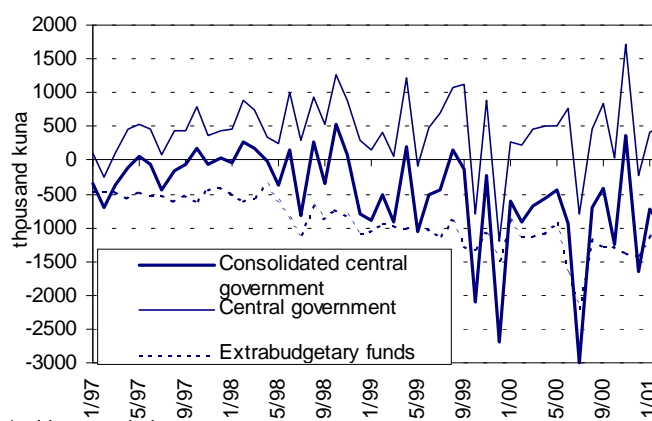
Expenditures in March 2001 were HRK 5.0bn in nominal terms, which is an increase of 31% compared to March last year. This was due to increased interest payment expenditure (HRK 0.6bn), and a 27% increase in expenditure for other purchases compared to March 2000. These developments led to a budget deficit of HRK 1.7b in March 2001, which was partly financed by issuing Eurobonds.

TOTAL REVENUES\* AND EXPENDITURES OF CONSOLIDATED CENTRAL GOVERNMENT, at constant prices, December 1999=100



\* without capital revenue

CENTRAL GOVERNMENT SUFICIT/DEFICIT\*, at constant prices, December 1999=100



\* without capital revenue

## FINANCING OF CONSOLIDATED CENTRAL BUDGET DEFICIT

million kuna

	Jan . - Feb. 2001	2001 Budget
• TOTAL FINANCING	1 648	9 959
• DOMESTIC FINANCING	1 985	-997
From other general govern.		0
From monetary authorities	-54	0
From deposit money banks	2 139	-826
Other domestic financing	-100	-171
• FOREIGN FINANCING	-337	2 185
• PRIVATIZATION	37	8 771

**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	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	December <sup>1)</sup>	10 310,0	13 858,9	13 965,7	56 698,6	40 003,8	55 875,8	4,5	5,5	5,5	2,3	0,3	- 4,6
2000	January	9 529,9	12 222,0	12 379,1	56 090,4	38 509,0	55 898,9	- 7,6	- 11,8	- 11,4	- 1,1	- 3,7	0,0
	February	9 380,9	12 534,8	12 630,2	57 335,1	39 689,7	56 165,8	-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	56 135,3	-2,68	1,08	1,12	1,12	-6,67	-0,05
	April	9 544,6	13 335,4	13 452,7	59 016,9	37 798,2	56 231,6	4,55	5,25	5,33	1,80	2,04	0,17
	May	9 875,5	13 857,9	14 011,5	60 036,4	38 597,9	56 372,4	3,47	3,92	4,15	1,73	2,12	0,25
	June	10 259,7	15 032,6	15 180,5	62 097,9	39 958,3	56 508,3	3,89	8,48	8,34	3,43	3,52	0,24
	July	11 330,0	17 215,5	17 546,8	65 717,8	39 561,1	57 400,5	10,43	14,52	15,59	5,83	-0,99	1,58
	August	11 681,8	17 837,6	18 163,6	68 281,2	39 576,9	57 448,2	3,10	3,61	3,52	3,90	0,04	0,08
	September	11 746,9	17 244,0	17 485,9	69 023,9	40 187,2	57 826,4	0,56	-3,33	-3,73	1,09	1,54	0,66
	October	11 255,3	16 702,1	16 921,9	69 875,4	39 270,1	58 535,4	-4,18	-3,14	-3,23	1,23	-2,28	1,23
	November	10 918,1	16 384,7	16 612,8	70 549,7	39 873,5	59 287,9	-3,00	-1,90	-1,83	0,97	1,54	1,29
	December	11 717,3	18 030,3	18 256,4	73 321,4	44 043,9	60 863,3	7,32	10,04	9,89	3,93	10,46	2,66
2001	January	10 541,8	16 717,2	16 870,2	74 299,7	46 937,0	61 896,7	-10,03	-7,28	-7,59	1,33	6,57	1,70
	February	11 454,1	16 970,6	17 057,9	75 762,3	46 900,1	62 858,4	8,65	1,52	1,11	1,97	-0,08	1,55
	March	11 346,1	17 395,2	17 493,8	77 762,0	46 387,0	64 723,8	-0,94	2,50	2,56	2,64	-1,09	2,97

<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	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Dec.	Jan.	Feb.	Mar.
<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>29 277,5</b>	<b>27 362,7</b>	<b>28 862,2</b>	<b>31.375,0</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>65 938,6</b>	<b>72 051,4</b>	<b>75 748,7</b>	<b>75 811,6</b>	<b>75.817,2</b>
2.1. Claims on central government and funds	19 051,2	15 619,0	15 157,1	14 633,7	7 331,4	7 131,1	10 062,8	11 188,2	13 852,0	12 953,3	11.093,4
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	55 676,4	60 653,4	61 703,8	62 631,8	64.485,0
2.3. Claims on other banking institutions	10,2	-	-	-	-	0,4	45,4	48,2	55,7	74,4	77,2
2.4. Claims on other financial institutions	15,7	62,1	100,8	140,2	246,8	193,9	154,0	161,7	137,2	152,1	161,6
<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>82 633,3</b>	<b>101 328,9</b>	<b>103 111,4</b>	<b>104 673,8</b>	<b>107.192,1</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>18 030,3</b>	<b>16 717,2</b>	<b>16 970,6</b>	<b>17.395,2</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>7 651,1</b>	<b>7 884,9</b>	<b>8 357,4</b>	<b>8.951,0</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>46 901,6</b>	<b>48 941,3</b>	<b>49 652,3</b>	<b>50.706,4</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>738,5</b>	<b>756,2</b>	<b>782,0</b>	<b>709,3</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>2 864,5</b>	<b>2 574,8</b>	<b>2 583,7</b>	<b>2.580,2</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	1 695,1	1 516,1	1 483,9	1.465,5
<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>22 120,0</b>	<b>25 143,1</b>	<b>26 236,9</b>	<b>26 327,8</b>	<b>26.850,0</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>82 633,3</b>	<b>101 328,9</b>	<b>103 111,4</b>	<b>104 673,8</b>	<b>107.192,1</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 obligations to the 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 B2: Number of Reporting Deposit Money Banks and Savings Banks and their Classification by Total Assets**

Year	Month	Total number of reporting DMBs	Reporting DMBs graded according to their total assets						Total number of reporting savings banks	Savings banks graded according to their total assets		
			Less than 100 million kuna	100 million kuna to less than 500 million kuna	500 million kuna to less than 1 billion kuna	1 billion kuna to less than 2 billion kuna	2 billion kuna to less than 10 billion kuna	10 billion kuna and over		Less than 10 million kuna	10 million kuna to less than 100 million kuna	100 million kuna and over
1	2	3	4	5	6	7	8	9	10	11	12	13
1993	December	<b>43</b>	16	12	7	4	2	2	<b>0</b>	0	0	0
1994	December	<b>50</b>	13	21	6	6	2	2	<b>33</b>	22	9	2
1995	December	<b>53</b>	15	20	7	7	2	2	<b>21</b>	7	13	1
1996	December	<b>57</b>	10	26	6	9	4	2	<b>22</b>	10	11	1
1997	December	<b>60</b>	4	28	9	8	9	2	<b>33</b>	12	18	3
1998	December	<b>60</b>	3	26	8	11	10	2	<b>33</b>	4	25	4
1999	December	<b>53</b>	4	23	7	7	10	2	<b>30</b>	5	21	4
2000	January	<b>53</b>	4	23	7	6	11	2	<b>30</b>	5	21	4
	February	<b>53</b>	4	21	9	6	11	2	<b>30</b>	5	21	4
	March	<b>53</b>	4	22	8	8	9	2	<b>30</b>	5	21	4
	April	<b>53</b>	4	22	8	8	9	2	<b>30</b>	5	21	4
	May	<b>53</b>	5	21	8	8	9	2	<b>30</b>	5	21	4
	June	<b>52</b>	5	20	8	8	9	2	<b>30</b>	5	21	4
	July	<b>50</b>	5	18	9	7	9	2	<b>30</b>	5	21	4
	August	<b>50</b>	4	18	10	6	10	2	<b>30</b>	5	21	4
	September	<b>47</b>	3	17	9	6	10	2	<b>30</b>	5	20	5
	October	<b>45</b>	2	16	9	6	10	2	<b>29</b>	5	19	5
	November	<b>45</b>	2	16	9	6	10	2	<b>29</b>	5	19	5
	December	<b>45</b>	3	15	9	6	10	2	<b>29</b>	5	19	5
2001	January	<b>45</b>	3	15	9	6	10	2	<b>27</b>	5	17	5
	February	<b>45</b>	3	15	9	5	11	2	<b>27</b>	5	17	5
	March	<b>45</b>	3	15	8	6	11	2	<b>27</b>	5	17	5

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<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>28 747,4</b>	<b>28 433,5</b>	<b>29 187,4</b>	<b>30 652,0</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	1 204,2	1 228,6	1 220,3	1 216,9
1.3. Reserve position in the IMF	0,1	0,1	0,1	0,3	0,7	1,0	1,6	1,8	1,9	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	7,4	7,6	7,6	7,6
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	20 986,9	19 657,8	19 411,2	20 594,7
1.6. Securities in f/c	-	-	554,6	947,3	2 396,5	4 107,2	2 871,6	6 545,7	7 536,3	8 545,2	8 829,7
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>0,0</b>	<b>0,0</b>	<b>5,6</b>	-
2.1. Claims in Kuna	383,6	180,1	353,1	206,4	-	-	24,1	0,0	0,0	5,6	-
Bridging loans	-	-	-	-	-	-	-	-	-	-	-
Loans under separate decrees	376,7	180,1	353,1	206,4	-	-	-	-	-	-	-
Overdue claims	7,0	-	0,1	-	-	-	24,1	0,0	0,0	5,6	0,0
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>276,8</b>	<b>289,5</b>	<b>280,7</b>	<b>278,0</b>	<b>275,2</b>
<b>4. Claims on DMBs</b>	<b>191,6</b>	<b>223,8</b>	<b>220,2</b>	<b>213,9</b>	<b>33,5</b>	<b>1 053,8</b>	<b>1 138,7</b>	<b>329,9</b>	<b>24,8</b>	<b>24,5</b>	<b>22,7</b>
4.1. Credits to DMBs	186,9	222,6	129,7	212,3	31,0	1 044,4	1 125,3	313,6	9,2	8,5	6,5
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	-	-	-	-
Short-term liquidity credits	-	-	-	-	-	-	929,0	-	-	-	-
Other credits	31,0	1,3	7,3	1,0	1,0	333,0	19,7	14,0	9,2	8,5	6,5
NBC bills under repurchase agreement	-	197,3	-	-	-	459,2	-	299,6	-	-	-
4.2. CNB deposits with DMBs	0,5	1,2	1,3	1,4	2,5	9,3	13,4	15,2	15,5	15,9	16,1
4.3. Overdue claims	4,2	-	89,2	0,1	0,0	0,0	0,0	1,1	0,0	0,0	0,1
<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>29 366,8</b>	<b>28 739,0</b>	<b>29 495,4</b>	<b>30 950,0</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<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>11 717,3</b>	<b>10 541,8</b>	<b>11 454,1</b>	<b>11 346,1</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	6 636,7	5 907,7	6 113,4	6 411,7
1.2. DMBs' cash in vaults	51,7	134,7	134,5	152,2	216,9	251,4	382,1	532,3	324,6	349,9	373,9
1.3. DMBs' deposits	821,5	1 906,6	3 244,7	4 256,7	4 821,6	3 980,2	3 960,4	4 540,7	4 302,7	4 966,2	4 545,5
Settlement accounts	54,9	121,4	197,1	913,5	866,6	467,5	247,9	459,5	284,1	1 064,2	1 153,7
Statutory reserves	766,6	1 785,2	2 231,5	3 343,2	3 955,0	3 512,7	3 712,5	4 081,2	4 018,6	3 901,9	3 391,8
CNB bills on obligatory basis	-	-	816,0	-	-	-	-	-	-	-	-
1.4. Deposits of other banking institutions	-	-	-	-	-	2,4	8,5	7,5	6,8	15,8	4,7
1.5. Deposits of other domestic sectors	8,2	15,6	2,8	0,1	0,1	1,3	-	0,0	0,1	8,9	10,2
<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>5 805,5</b>	<b>5 549,0</b>	<b>5 715,4</b>	<b>5 937,6</b>
2.1. Statutory reserve in f/c	-	-	-	-	-	1 668,4	4 636,2	5 490,5	5 284,8	5 428,9	5 676,1
2.2. Restricted deposits	1,4	40,3	54,1	78,7	101,1	119,1	380,6	315,0	264,1	286,5	261,4
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>1 630,8</b>	<b>1 587,2</b>	<b>1 583,0</b>	<b>1 335,1</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	1 290,3	1 320,1	1 321,3	1 323,5
3.2. Liabilities to international organizations	0,3	0,8	1,2	1,8	3,0	4,1	6,8	9,5	11,2	11,3	11,6
3.3. Liabilities to foreign banks	-	-	-	-	-	-	162,7	331,0	255,9	250,4	0,0
<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>1 157,4</b>	<b>1 306,4</b>	<b>1 253,9</b>	<b>2 341,2</b>
4.1. Demand deposits	0,0	793,8	395,5	424,6	805,7	390,2	394,2	1 008,5	1 053,3	1 040,4	1 339,8
Central government demand deposits	-	725,5	338,6	342,0	625,7	291,0	388,0	980,8	1 021,5	1 001,1	1 262,2
Central government funds demand deposits	0,0	68,3	56,9	82,6	180,1	99,3	6,2	27,7	31,8	39,3	77,6
4.2. Central government f/c deposits	-	-	-	-	147,6	-	0,0	-	-	-	768,2
4.3. CNB bills	-	-	-	133,0	79,4	44,6	2,9	148,8	253,2	213,5	233,3
<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>4 207,3</b>	<b>4 436,0</b>	<b>4 160,1</b>	<b>4 517,9</b>
5.1. CNB bills in Kuna	21,2	375,1	168,3	665,7	722,0	830,7	1 252,5	2 394,6	2 778,6	2 223,2	2 580,8
5.2. CNB bills in f/c	-	-	-	-	-	1 412,2	1 634,7	1 812,7	1 657,3	1 936,9	1 937,1
<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>5 216,6</b>	<b>5 576,0</b>	<b>5 678,1</b>	<b>5 914,6</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>- 368,1</b>	<b>- 257,5</b>	<b>- 349,2</b>	<b>- 442,6</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>29 366,8</b>	<b>28 739,0</b>	<b>29 495,4</b>	<b>30 950,0</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Dec.	Jan.	Feb.	Mar.
<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>10 588,9</b>	<b>9 927,9</b>	<b>10 840,5</b>	<b>10 625,5</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	5 098,4	4 643,1	5 411,6	4 949,5
1.2. In f/c	-	-	-	-	-	1 668,4	4 635,3	5 490,5	5 284,8	5 428,9	5 676,1
<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>19 710,4</b>	<b>18 994,5</b>	<b>18 979,4</b>	<b>20 416,7</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>19 076,0</b>	<b>20 805,0</b>	<b>20 271,0</b>	<b>19 676,4</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	4 484,4	4 128,8	4 074,5	4 036,4
3.2. Big bonds	3 635,5	4 971,6	5 060,9	2 438,5	2 291,9	2 103,1	1 321,8	1 475,7	1 707,0	1 707,2	1 712,4
3.3. Other claims	1 499,6	1 428,1	2 048,9	5 963,8	6 232,5	6 958,8	9 522,8	13 115,8	14 969,2	14 489,3	13 927,6
<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>60 363,9</b>	<b>61 423,1</b>	<b>62 353,8</b>	<b>64 209,8</b>
4.1. Claims on local government and funds	11,4	112,9	147,1	145,4	308,8	654,0	905,6	1 174,9	1 183,3	1 190,2	1 186,8
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	35 890,7	36 360,1	36 989,9	37 892,8
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	23 298,3	23 879,6	24 173,6	25 130,1
<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>48,2</b>	<b>55,7</b>	<b>74,4</b>	<b>77,2</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>161,7</b>	<b>137,2</b>	<b>152,1</b>	<b>161,6</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>109 949,1</b>	<b>111 343,4</b>	<b>112 671,2</b>	<b>115 167,2</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>11 386,0</b>	<b>10 802,6</b>	<b>10 832,5</b>	<b>10 968,6</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>7 651,1</b>	<b>7 884,9</b>	<b>8 357,4</b>	<b>8 951,0</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>46 901,6</b>	<b>48 941,3</b>	<b>49 652,3</b>	<b>50 706,4</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>738,5</b>	<b>756,2</b>	<b>782,0</b>	<b>709,3</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>17 549,5</b>	<b>18 478,2</b>	<b>17 721,6</b>	<b>18 358,6</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>6 730,5</b>	<b>5 646,5</b>	<b>6 069,4</b>	<b>6 241,8</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>1 138,7</b>	<b>328,8</b>	<b>24,7</b>	<b>24,4</b>	<b>22,6</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>2 549,6</b>	<b>2 310,6</b>	<b>2 297,2</b>	<b>2 318,8</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	1 695,1	1 516,1	1 483,9	1 465,5
<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>24 953,1</b>	<b>25 024,5</b>	<b>25 082,0</b>	<b>25 329,2</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>-7 026,4</b>	<b>-8 839,4</b>	<b>-8 526,2</b>	<b>-8 147,7</b>	<b>-8 439,2</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>109 949,1</b>	<b>111 343,4</b>	<b>112 671,2</b>	<b>115 167,2</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	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<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>19 619,2</b>	<b>18 923,4</b>	<b>18 914,3</b>	<b>20 362,4</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	19 154,9	18 386,8	18 352,1	19 721,6
Foreign currencies	437,0	468,5	592,0	663,6	850,4	586,9	886,7	1 002,8	777,0	778,0	771,9
Demand deposits	2 543,3	2 640,1	3 466,1	5 915,6	6 938,5	6 228,6	1 498,5	995,0	991,6	953,4	985,0
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	16 286,7	15 645,9	15 591,1	16 778,9
Securities	51,4	60,3	76,1	72,7	88,6	51,1	-	454,9	552,7	608,7	760,1
Loans and advances	913,8	217,4	156,9	179,7	408,7	343,4	569,8	370,9	374,3	375,6	380,4
Shares and participations	88,5	92,4	86,5	83,6	128,4	133,5	134,1	44,6	45,2	45,4	45,3
1.2. Claims on foreign nonbanks	612,9	1 267,0	1 097,8	1 127,7	742,4	762,9	754,3	464,3	536,6	562,1	640,7
Claims on foreign governments	-	-	-	-	-	-	399,9	137,8	215,3	237,7	244,6
Claims on other nonresidents	609,5	973,9	804,9	846,2	580,4	583,9	350,4	322,4	317,1	320,3	392,0
Securities	531,2	514,4	536,2	492,5	17,7	3,7	4,5	-	-	-	-
Loans and advances	78,4	459,5	268,7	353,7	562,7	580,2	345,9	322,4	317,1	320,3	392,0
Shares and participations	3,4	293,0	292,9	281,4	162,0	179,0	4,0	4,1	4,2	4,2	4,2
<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>91,2</b>	<b>71,1</b>	<b>65,1</b>	<b>54,3</b>
2.1. Claims on foreign banks	0,8	2,9	0,6	5,7	3,6	3,1	16,6	66,1	44,3	40,7	40,8
2.2. Claims on foreign nonbanks	19,6	32,7	16,7	18,5	14,3	16,6	30,6	25,1	26,8	24,4	13,5
o/w: Loans and advances	19,6	32,7	16,7	18,5	14,3	16,6	29,6	23,3	24,9	22,6	11,6
<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>19 710,4</b>	<b>18 994,5</b>	<b>18 979,4</b>	<b>20 416,7</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<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>4 484,4</b>	<b>4 128,8</b>	<b>4 074,5</b>	<b>4 036,4</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>1 321,8</b>	<b>1 475,7</b>	<b>1 707,0</b>	<b>1 707,2</b>	<b>1 712,4</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>9 522,8</b>	<b>13 115,8</b>	<b>14 969,2</b>	<b>14 489,3</b>	<b>13 927,6</b>
3.1. In kuna	532,4	176,3	182,6	4 121,2	4 261,8	5 066,1	8 564,0	11 432,5	13 331,1	12 921,4	12 335,9
3.1.1. Claims on central government	407,4	147,4	167,8	4 100,2	4 191,8	4 614,1	7 831,3	9 812,6	11 641,1	11 176,4	10 679,2
Securities	133,1	144,0	147,1	4 071,6	4 171,7	4 426,9	6 897,3	8 587,8	9 141,0	9 465,7	9 795,6
Loans and advances	274,2	3,3	20,6	28,6	20,1	187,2	934,0	1 224,9	2 500,1	1 710,7	883,6
3.1.2. Claims on central government funds	125,0	28,9	14,9	21,0	70,0	452,0	732,7	1 619,9	1 690,0	1 745,0	1 656,7
Securities	-	-	-	21,0	-	-	-	647,8	660,4	657,8	622,1
Loans and advances	125,0	28,9	14,9	0,0	70,0	452,0	732,7	972,1	1 029,6	1 087,2	1 034,6
3.2. In f/c	967,2	1 251,9	1 866,3	1 842,6	1 970,7	1 892,7	958,8	1 683,3	1 638,1	1 567,8	1 591,7
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	1 492,7	1 445,2	1 276,3	1 317,4
Bonds	55,1	271,3	704,7	1 396,9	1 172,5	1 182,2	518,1	869,2	814,7	643,7	666,8
Loans and advances	714,2	745,3	1 066,5	431,7	794,2	697,3	403,3	623,5	630,5	632,6	650,6
3.2.2. Claims on central government funds	197,9	235,2	95,1	14,1	4,0	13,2	37,4	190,6	192,9	291,6	274,3
Securities	-	-	-	11,8	2,8	0,2	27,6	35,0	35,4	119,0	78,7
Loans and advances	197,9	235,2	95,1	2,3	1,3	13,0	9,8	155,5	157,5	172,6	195,6
<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>19 076,0</b>	<b>20 805,0</b>	<b>20 271,0</b>	<b>19 676,4</b>



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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Dec.	Jan.	Feb.	Mar.
<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>53 739,5</b>	<b>54 751,1</b>	<b>55 680,9</b>	<b>57 600,1</b>
1.1. Money market instruments	1 139,7	157,1	76,8	42,1	81,5	101,8	365,7	231,9	231,0	243,3	237,8
1.2. Bonds	16,2	8,0	8,0	2,1	1,7	0,7	0,0	1,0	1,0	1,0	1,0
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	49 566,8	50 706,6	51 655,9	53 820,2
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	3 939,8	3 812,5	3 780,8	3 541,1
<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>6 624,3</b>	<b>6 671,9</b>	<b>6 672,9</b>	<b>6 609,7</b>
2.1. Securities	0,5	3,6	3,6	2,9	0,6	0,6	74,9	112,4	115,2	74,2	32,6
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	6 512,0	6 556,7	6 598,7	6 577,0
<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>60 363,9</b>	<b>61 423,1</b>	<b>62 353,8</b>	<b>64 209,8</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	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Dec.	Jan.	Feb.	Mar.
<b>LOANS IN KUNA</b>											
<b>1. Loans to central government and funds</b>	135,7	31,2	35,1	11,5	74,6	633,2	1 666,6	2 196,9	3 529,6	2 797,9	1 918,2
1.1. Loans to central government	10,8	2,5	20,2	11,5	4,6	181,9	934,0	1 224,9	2 500,1	1 710,7	883,6
1.2. Loans to central government funds	124,9	28,7	14,9	0,0	70,0	451,3	732,7	972,1	1 029,6	1 087,2	1 034,6
<b>2. Loans to local governments and funds</b>	11,4	93,5	122,5	125,1	293,2	623,5	785,7	996,8	1 003,8	1 011,3	1 006,9
<b>3. Loans to enterprises</b>	4 575,6	8 480,2	11 474,5	15 029,5	22 925,8	27 660,0	24 533,4	25 328,0	25 883,4	26 534,2	27 735,6
<b>4. Loans to households</b>	1 901,2	3 499,9	4 733,0	6 604,5	12 752,2	17 672,5	19 186,1	23 242,1	23 819,4	24 110,4	25 077,7
<b>5. Loans to other banking institutions</b>	10,0	-	-	-	-	0,4	31,3	33,5	33,9	32,6	32,0
<b>6. Loans to other financial institutions</b>	4,1	35,1	61,3	89,0	166,6	114,2	138,6	105,5	114,3	129,3	138,7
<b>A. Total (1+2+3+4+5+6)</b>	6 638,0	12 140,0	16 426,4	21 859,7	36 212,4	46 703,7	46 341,6	51 902,8	54 384,3	54 615,6	55 909,1
<b>LOANS IN F/C</b>											
<b>1. Loans to central government and funds</b>	796,0	765,2	773,9	190,2	679,9	637,4	413,1	779,1	788,0	805,1	846,2
1.1. Loans to central government	598,1	529,9	678,8	187,9	678,6	624,5	403,3	623,5	630,5	632,6	650,6
1.2. Loans to central government funds	197,9	235,2	95,1	2,3	1,3	13,0	9,8	155,5	157,5	172,6	195,6
<b>2. Loans to local governments and funds</b>	-	19,4	21,4	18,9	13,1	30,5	118,7	171,6	172,9	173,2	172,9
<b>3. Loans to enterprises</b>	10 137,7	10 067,9	11 013,5	8 054,3	8 382,3	9 009,8	6 806,1	6 284,0	6 323,6	6 362,3	6 351,6
<b>4. Loans to households</b>	0,9	3,1	10,4	11,3	46,8	46,0	63,7	56,3	60,2	63,2	52,5
<b>5. Loans to other banking institutions</b>	-	-	-	-	-	-	1,7	-	-	-	-
<b>6. Loans to other financial institutions</b>	-	-	-	-	-	-	-	-	-	-	-
<b>B. Total (1+2+3+4+5+6)</b>	10 934,6	10 855,5	11 819,2	8 274,7	9 122,0	9 723,8	7 403,2	7 291,0	7 344,7	7 403,8	7 423,2
<b>TOTAL (A+B)</b>	17 572,7	22 995,5	28 245,6	30 134,4	45 334,4	56 427,5	53 744,9	59 193,9	61 729,0	62 019,5	63 332,3

<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	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
1. Local governments and funds	142,5	512,8	495,3	683,8	484,2	514,3	314,7	573,6	569,9	558,2	590,0
2. Enterprises	1 264,7	2 678,2	3 161,9	4 489,2	5 692,8	4 794,2	4 695,6	7 087,1	6 529,7	6 421,2	6 407,6
3. Households	327,9	764,1	1 168,8	1 661,3	2 235,7	2 492,2	2 686,5	3 499,7	3 468,8	3 637,0	3 741,8
4. Other banking institutions	2,8	-	-	-	-	-	6,9	11,6	14,0	12,2	11,1
5. Other financial institutions	42,6	47,5	79,6	208,2	203,8	190,0	190,0	221,7	224,7	208,4	223,0
6. Less: Checks of other banks and checks in collection	- 21,8	- 32,7	- 35,5	- 35,0	- 192,6	- 181,8	- 2,2	- 7,6	- 4,5	- 4,5	- 4,8
<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>11 386,0</b>	<b>10 802,6</b>	<b>10 832,5</b>	<b>10 968,6</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<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>1 676,1</b>	<b>1 554,5</b>	<b>1 705,0</b>	<b>1 642,6</b>
1.1. Local governments and funds	-	-	-	-	-	-	91,7	137,6	83,3	95,2	94,0
1.2. Enterprises	-	-	-	-	-	-	92,1	142,4	118,1	128,3	115,4
1.3. Households	215,2	393,9	497,7	719,3	1 115,7	1 117,5	1 167,3	1 348,3	1 338,9	1 461,4	1 413,3
1.4. Other banking institutions	-	-	-	-	-	-	2,6	0,6	0,6	0,6	0,6
1.5. Other financial institutions	-	-	-	-	-	-	17,8	47,2	13,6	19,5	19,3
<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>5 975,0</b>	<b>6 330,5</b>	<b>6 652,4</b>	<b>7 308,4</b>
2.1. Local governments and funds	41,8	121,0	81,2	89,7	102,6	185,3	176,1	230,7	266,2	270,8	286,3
2.2. Enterprises	680,0	886,6	830,2	1 054,7	1 785,0	1 569,2	1 417,0	2 871,4	3 003,2	3 214,4	3 800,9
2.3. Households	408,1	437,2	547,1	1 124,3	1 962,1	1 998,7	1 531,7	1 789,8	1 983,0	2 065,0	2 085,6
2.4. Other banking institutions	4,6	-	-	-	-	-	33,5	20,8	20,0	26,8	27,0
2.5. Other financial institutions	116,3	206,9	201,7	398,6	633,6	813,1	867,8	1 062,2	1 058,0	1 075,4	1 108,6
<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>7 651,1</b>	<b>7 884,9</b>	<b>8 357,4</b>	<b>8 951,0</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<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>14 566,3</b>	<b>14 844,2</b>	<b>14 778,7</b>	<b>14 895,1</b>
1.1. Local governments and funds	4,0	2,1	6,0	10,5	111,7	19,5	29,5	16,8	15,8	15,8	15,8
1.2. Enterprises	1 302,0	1 460,9	1 498,0	1 762,8	1 969,4	2 091,9	1 842,6	2 408,0	2 404,1	2 379,0	2 450,7
1.3. Households	2 533,7	3 991,5	6 419,8	7 419,9	8 616,2	9 976,4	10 256,6	12 041,5	12 334,7	12 245,7	12 319,5
1.4. Other banking institutions	-	-	-	-	-	-	6,4	10,3	12,4	13,4	11,1
1.5. Other financial institutions	3,6	29,3	28,3	49,5	52,9	52,5	93,0	89,8	77,2	124,7	98,1
<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>32 335,3</b>	<b>34 097,1</b>	<b>34 873,6</b>	<b>35 811,3</b>
2.1. Local governments and funds	-	-	-	-	-	-	15,5	8,2	7,9	7,5	4,7
2.2. Enterprises	224,6	547,2	743,7	1 160,1	1 457,2	1 579,4	1 442,3	2 753,1	2 604,7	2 704,1	2 936,9
2.3. Households	1 308,0	2 649,6	5 276,4	11 209,1	18 849,8	23 994,7	22 957,7	29 097,2	30 949,0	31 649,9	32 266,8
2.4. Other banking institutions	-	-	-	-	-	-	2,5	4,2	10,6	8,9	9,3
2.5. Other financial institutions	36,3	102,6	127,2	205,5	220,8	256,5	320,0	472,7	524,9	503,2	593,6
<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>46 901,6</b>	<b>48 941,3</b>	<b>49 652,3</b>	<b>50 706,4</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<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>-</b>	<b>-</b>	<b>-</b>	<b>-</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>613,8</b>	<b>566,1</b>	<b>566,6</b>	<b>568,2</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>124,7</b>	<b>190,2</b>	<b>215,4</b>	<b>141,1</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	15,2	44,5	43,0	47,2
3.3. Other banking institutions	1,3	-	-	-	-	54,2	15,7	1,3	2,5	5,8	2,4
3.4. Other financial institutions	26,3	116,6	71,4	55,9	77,6	48,9	21,8	108,2	143,1	166,7	91,5
<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>738,5</b>	<b>756,2</b>	<b>782,0</b>	<b>709,3</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<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>17 409,5</b>	<b>18 326,5</b>	<b>17 567,6</b>	<b>18 207,7</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	11 763,3	12 565,6	11 750,4	13 426,9
Current accounts	219,8	107,8	119,0	206,3	300,9	242,3	157,1	176,3	102,5	123,3	121,0
Time and notice deposits	298,1	371,4	1 152,8	979,6	2 365,5	411,5	1 267,0	345,9	1 061,6	215,7	981,1
Loans and advances	9 886,1	10 348,9	10 724,0	8 179,4	6 313,0	9 903,2	10 101,2	11 241,1	11 401,5	11 411,4	12 324,8
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	5 646,1	5 760,9	5 817,2	4 780,8
Savings and time deposits	450,5	609,0	1 204,2	1 496,8	2 056,8	2 892,6	2 545,9	2 868,1	3 030,1	3 079,4	3 195,2
Sight deposits	373,6	401,2	654,2	667,6	608,4	620,5	754,0	745,5	767,9	747,1	821,6
Time and notice deposits	76,9	207,8	549,9	829,2	1 448,4	2 272,1	1 791,9	2 122,6	2 262,2	2 332,3	2 373,6
Loans and advances	1 116,0	1 663,9	1 907,8	1 518,5	2 504,0	2 428,6	2 955,5	2 778,1	2 730,8	2 737,8	1 585,6
<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>140,0</b>	<b>151,7</b>	<b>154,0</b>	<b>150,9</b>
2.1. Liabilities to foreign banks	1,0	4,8	7,5	30,9	187,1	156,3	65,0	37,0	46,6	51,6	41,2
Demand deposits	1,0	4,8	6,4	27,0	52,3	70,5	52,6	14,4	15,3	21,2	13,1
Time and notice deposits	-	-	1,1	3,9	128,4	85,8	11,7	22,0	30,5	25,8	23,6
Loans and advances	-	-	-	-	6,4	-	0,7	0,7	0,7	4,6	4,6
2.2. Liabilities to foreign nonbanks	94,9	29,1	34,8	55,8	79,9	142,3	78,1	103,0	105,1	102,4	109,6
Demand deposits	27,1	20,7	29,6	22,1	42,0	41,0	42,1	50,8	55,0	50,7	57,1
Time and notice deposits	0,2	2,2	0,1	29,4	33,1	96,1	35,9	52,2	50,1	51,7	52,5
Loans and advances	67,5	6,3	5,1	4,3	4,8	5,2	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>17 549,5</b>	<b>18 478,2</b>	<b>17 721,6</b>	<b>18 358,6</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	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec. <sup>1)</sup>	Dec.	Jan.	Feb.	Mar.
<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>3 073,3</b>	<b>3 017,8</b>	<b>3 000,4</b>	<b>3 049,6</b>
1.1. Central government deposits	494,0	183,1	179,3	131,2	82,1	130,1	330,9	430,0	453,9	442,3	469,8
Demand deposits	445,5	16,9	17,9	23,3	31,7	4,5	74,7	116,7	78,0	72,2	87,2
Savings deposits	-	-	-	-	-	-	15,9	26,1	33,4	31,1	43,4
Time and notice deposits	32,1	150,5	126,5	77,4	21,7	100,4	202,3	259,5	314,9	311,1	311,4
Loans and advances	16,3	15,7	34,9	30,5	28,7	25,2	38,1	27,7	27,7	27,8	27,9
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	2 643,3	2 563,9	2 558,2	2 579,8
Demand deposits	187,4	352,8	253,2	102,8	85,7	83,0	40,6	116,9	81,9	39,8	26,3
Savings deposits	-	-	-	-	-	-	4,5	15,2	7,1	5,4	6,5
Time and notice deposits	43,3	130,1	200,7	38,0	19,4	33,9	57,2	32,6	32,7	74,1	78,6
Loans and advances	397,4	851,1	1 127,2	1 313,3	2 199,1	2 786,4	2 836,5	2 478,6	2 442,2	2 438,9	2 468,5
<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>3 657,1</b>	<b>2 628,7</b>	<b>3 068,9</b>	<b>3 192,2</b>
2.1. Central government deposits	315,8	118,8	145,4	54,2	4 483,7	4 249,5	2 497,6	3 622,6	2 589,9	3 037,5	3 171,8
Savings deposits	315,8	118,8	134,3	48,8	160,1	83,2	59,1	1 256,1	538,5	975,9	460,4
Time and notice deposits	-	-	11,1	5,3	0,1	0,1	10,5	27,0	15,6	15,7	591,8
Refinanced loans and advances	-	-	-	-	4 323,5	4 166,2	2 428,0	2 339,4	2 035,7	2 045,9	2 119,6
2.2. Central government funds deposits	0,0	39,1	119,8	81,5	4,7	15,5	61,4	34,6	38,8	31,5	20,4
Savings deposits	0,0	39,1	21,2	58,2	4,7	8,0	55,2	25,0	21,5	21,8	14,4
Time and notice deposits	-	-	98,6	23,4	-	7,5	6,1	9,5	17,3	9,7	6,0
<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>6 730,5</b>	<b>5 646,5</b>	<b>6 069,4</b>	<b>6 241,8</b>

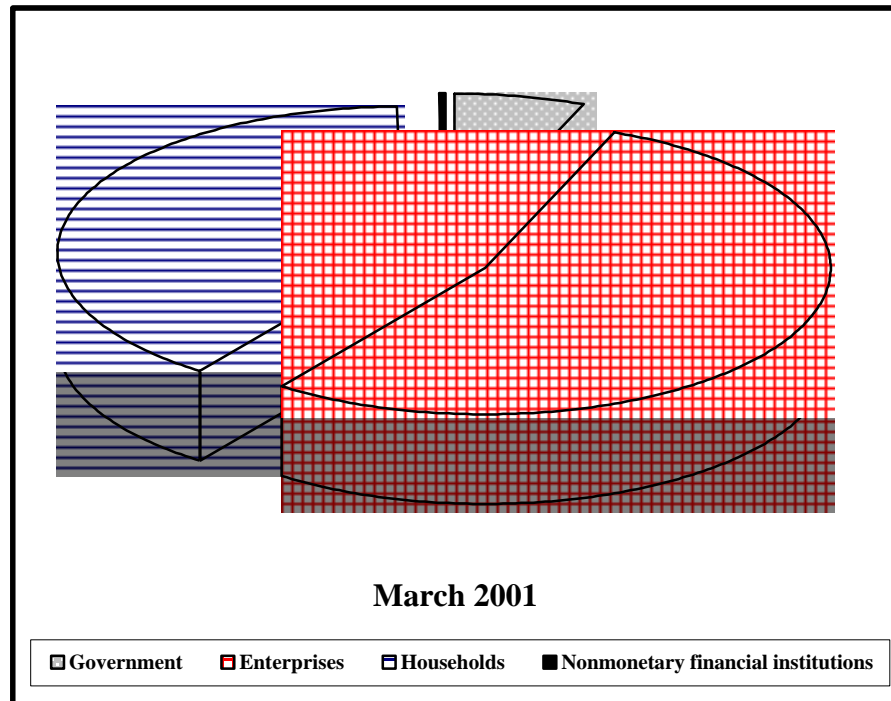
<sup>1)</sup> Refinanced loans and advances decreased by a one-off 2,759.4 million kuna.

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

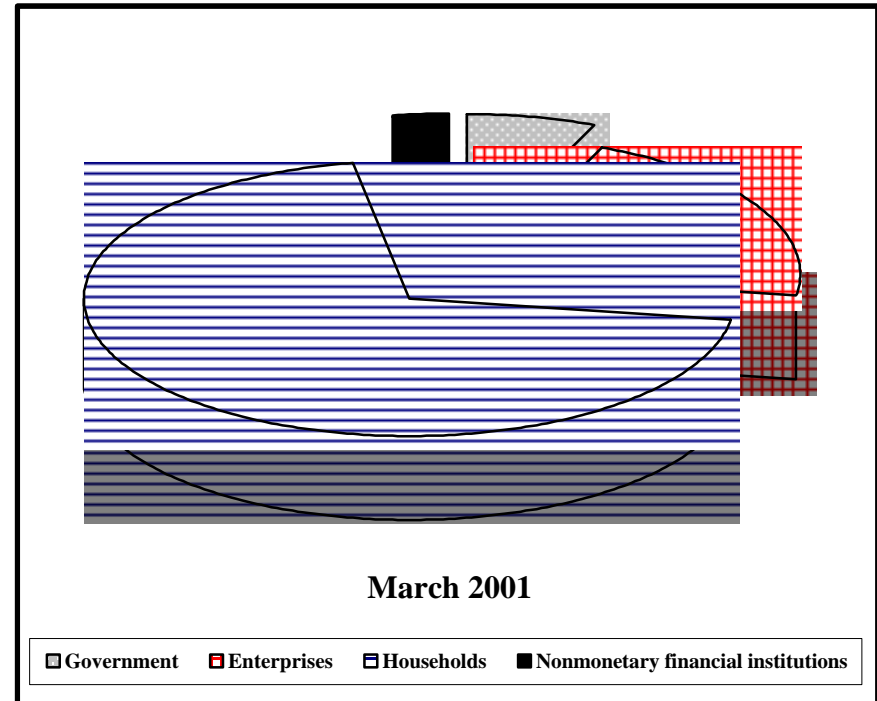
End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.
<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>854,4</b>	<b>794,5</b>	<b>813,4</b>	<b>853,3</b>
1.1. In Kuna	79,6	162,9	277,8	251,0	260,9	202,5	81,8	131,6	122,3	122,5	100,1
1.2. In f/c	324,5	433,0	415,6	640,8	938,5	498,0	609,7	722,8	672,2	690,9	753,2
<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>1 695,1</b>	<b>1 516,1</b>	<b>1 483,9</b>	<b>1 465,5</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	1 695,1	1 516,1	1 483,9	1 465,5
<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>2 549,6</b>	<b>2 310,6</b>	<b>2 297,2</b>	<b>2 318,8</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										2001		
	Dec.	Dec.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>ASSETS</b>															
1. Reserves	2,4	8,6	3,4	3,3	15,1	11,8	6,5	8,4	2,0	3,1	2,6	7,6	6,8	15,8	4,7
2. Claims on central government and funds	49,7	81,4	136,0	147,7	172,4	204,0	251,9	284,2	330,0	366,9	388,5	497,6	553,3	587,2	621,1
3. Claims on other domestic sectors	-	5,3	1,3	1,3	-	-	-	-	-	-	0,6	1,1	1,9	2,5	3,0
o/w: Claims on households	-	-	-	-	-	-	-	-	-	-	0,1	0,6	1,4	2,5	3,0
4. Claims on banks	54,2	57,0	46,0	45,8	48,5	46,8	25,6	19,4	20,2	19,4	33,5	7,6	7,6	10,7	10,4
Total (1+2+3+4)	106,3	152,3	186,7	198,2	236,0	262,6	284,0	312,0	352,2	389,5	425,2	513,8	569,7	616,2	639,2
<b>LIABILITIES</b>															
1. Time deposits	8,7	87,6	129,3	147,4	166,7	189,0	211,0	238,1	263,7	290,2	327,4	437,8	470,3	501,2	539,9
2. Bonds and money market instruments	0,4	-	-	-	-	-	10,0	10,0	10,0	10,0	10,0	10,0	10,0	10,0	10,0
3. Capital accounts	108,3	117,4	130,5	127,5	126,3	124,2	122,5	121,6	118,5	115,9	115,1	112,5	124,1	117,6	113,6
4. Other items (net)	- 11,0	- 52,7	- 73,1	- 76,7	- 57,1	- 50,6	- 59,5	- 57,7	- 40,0	- 26,6	- 27,4	- 46,5	- 34,7	- 12,6	- 24,2
Total (1+2+3+4)	106,3	152,3	186,7	198,2	236,0	262,6	284,0	312,0	352,2	389,5	425,2	513,8	569,7	616,2	639,2

**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	December	5,90	12,00	19,00	7,00	14,00	-	19,00	18,00
1999	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>2)</sup>	12,00 <sup>2)</sup>	18,00 <sup>2)</sup>	-	13,00	-	18,00 <sup>2)</sup>	18,00
	May	5,90	12,00	18,00	-	13,00	-	18,00	18,00
	June	5,90	12,00	18,00	-	13,00	-	18,00	18,00
	July	5,90	12,00	18,00	-	13,00	-	18,00	18,00
	August	5,90	12,00	18,00	-	13,00	-	18,00	18,00
	September	5,90	12,00	18,00	-	13,00	-	18,00	18,00
	October	5,90	12,00	18,00	-	13,00	-	18,00	18,00
	November	5,90	12,00	18,00	-	13,00	-	18,00	18,00
	December	5,90	12,00	18,00	-	13,00	-	18,00	18,00
2001	January	5,90	12,00	18,00	-	13,00	-	18,00	18,00
	February	5,90	12,00	18,00	-	13,00	-	18,00	18,00
	March	5,90	9,50 <sup>3)</sup>	18,00	-	10,50	-	18,00	18,00

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

<sup>2)</sup> Since April 11, 2000.

<sup>3)</sup> Since March 14, 2001.

**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 70 days	Due in 105 days	Due in 63 days	Due in 91days	Due in 182 days	Due in 364 days
1	2	3	4	5	6	7	8	6	7	8	12
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	December	5,90	-	-	9,50	10,50	11,00	4,60	3,12	3,08	-
1999	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	-	-
	May	5,90	-	-	9,05	9,80	10,93	4,85	5,28	6,88	-
	June	5,90	-	-	7,96	8,97	10,00	5,54	5,26	6,73	7,00
	July	5,90	-	-	7,84	8,84	9,74	5,09	5,94	6,01	-
	August	5,90	-	-	6,85	7,81	9,12	6,00	5,05	-	-
	September	5,90	-	-	6,78	7,80	9,02	4,90	5,14	-	-
	October	5,90	-	-	6,70	7,37	7,79	5,93	6,19	-	-
	November	4,50 <sup>2)</sup>	-	-	6,65	7,00	7,70	6,22	5,15	-	-
	December	4,50	-	-	6,65	7,00	7,70	5,51	4,83	-	-
2001	January	4,50	-	-	6,64	6,99	7,70	4,96	5,22	-	-
	February	4,50	-	-	6,63	6,90	-	4,95	5,18	-	-
	March	3,70 <sup>3)</sup>	-	-	6,61	6,80	7,00	4,68	4,77	-	-

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

<sup>2)</sup>Since November 8, 2000.

<sup>3)</sup>Since March 14, 2001.

**Table F3: Deposit Money Banks' Reserve Requirements**

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	December	3 967,2	29,57	3 469,8	87,46	57,4	4 024,7	30,00	5,28	9,6
1999	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
	May	3 824,7	28,50	3 368,4	88,07	30,5	3 855,2	28,73	5,66	1,6
	June	3 997,9	28,50	3 513,1	87,87	31,2	4 029,1	28,72	5,66	1,4
	July	4 292,8	28,50	3 764,6	87,70	29,5	4 322,3	28,70	5,69	1,4
	August	4 782,5	28,50	4 188,4	87,58	25,2	4 807,7	28,65	5,59	1,4
	September	5 210,1	28,50	4 559,4	87,51	24,3	5 234,4	28,63	5,67	1,4
	October	5 407,9	28,50	4 737,6	87,61	21,9	5 429,8	28,62	5,56	1,3
	November	5 151,2	26,97	4 622,3	89,73	21,7	5 172,9	27,08	4,31	1,3
	December	4 646,8	24,17	4 191,6	90,21	5,0	4 651,8	24,20	4,05	1,1
2001	January	4 561,9	23,50	4 030,3	88,35	0,0	4 562,0	23,50	3,98	1,1
	February	4 666,4	23,50	3 928,1	84,18	0,2	4 666,6	23,50	3,79	0,4
	March	4 688,1	23,50	3 503,8	74,74	0,7	4 688,8	23,50	3,02	0,2



**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	December	221,9	1,65	445,5	850,4	1 377,4
1999	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
	May	270,1	2,01	410,0	1 592,2	1 510,5
	June	289,7	2,06	436,2	1 944,9	1 842,1
	July	413,9	2,75	303,6	2 392,3	1 601,3
	August	215,1	1,28	281,7	2 445,2	1 849,2
	September	250,1	1,37	231,0	2 318,4	1 954,8
	October	334,2	1,76	182,6	2 378,8	1 705,8
	November	310,3	1,62	165,0	2 531,6	1 710,9
	December	638,8	3,32	80,1	2 496,0	1 692,7
2001	January	580,2	2,99	12,1	2 649,2	1 813,6
	February	565,6	2,85	39,8	2 309,1	1 774,3
	March	642,8	3,22	8,9	2 197,9	1 917,1

**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	December	15,81	10,00	16,06	16,22	11,73	13,04	14,28	11,15	6,96	8,29	5,92
1999	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
	May	11,31	7,89	12,52	12,52	13,15	12,18	12,96	11,29	7,22	7,35	7,05
	June	8,93	6,67	13,48	13,50	11,54	11,69	11,76	11,61	7,35	7,47	7,12
	July	8,34	5,02	11,46	11,48	8,39	11,30	11,87	10,85	6,36	6,14	7,25
	August	6,57	3,28	9,90	9,90	13,28	11,21	11,71	10,79	6,45	6,11	7,22
	September	5,63	3,51	10,73	10,73	11,53	11,64	12,38	11,16	6,85	6,56	8,09
	October	4,59	2,97	10,92	10,94	8,66	11,60	11,93	11,33	6,92	6,75	7,84
	November	6,64	5,06	10,90	10,90	11,65	11,34	11,32	11,36	6,96	6,68	8,04
	December	4,46	2,39	10,45	10,45	9,90	10,74	11,17	10,52	7,47	7,15	8,20
2001	January	3,81	2,24	10,81	10,82	10,72	10,26	9,99	10,53	7,40	7,22	7,76
	February	4,49	3,31	10,89	10,89	10,84	10,27	9,99	10,55	6,63	6,31	7,66
	March	3,61	2,71	8,98	8,97	9,99	9,82	9,82	9,83	6,94	6,77	7,50
<b>Relative significance</b>		<b>5,20</b>	<b>8,81</b>	<b>55,74</b>	<b>54,76</b>	<b>0,98</b>	<b>26,40</b>	<b>8,97</b>	<b>17,43</b>	<b>3,84</b>	<b>2,96</b>	<b>0,88</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		Total average	On demand deposits	On time and savings deposits
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	December	4,11	2,31	7,73	7,47	3,98	2,09	4,89
1999	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
	May	3,91	1,96	8,48	6,00	3,83	1,37	4,95
	June	3,59	1,89	7,54	6,75	3,83	1,29	4,98
	July	3,34	1,75	7,47	6,40	3,78	1,25	4,92
	August	3,42	1,77	7,61	6,43	3,77	1,25	4,94
	September	3,47	1,71	7,37	6,67	3,59	1,20	4,67
	October	3,48	1,62	7,18	5,77	3,53	1,01	4,67
	November	3,57	1,64	7,38	5,64	3,51	1,19	4,55
	December	3,40	1,64	7,20	5,54	3,47	1,03	4,57
2001	January	3,45	1,52	7,17	5,19	3,13	1,01	4,05
	February	3,60	1,60	7,36	5,22	3,27	0,95	4,26
	March	3,60	1,59	7,07	5,64	3,26	0,93	4,23



**Table H1: Balance of Payments - Summary (revised dana)**

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	2000			
								Q1	Q2	Q3	Q4 <sup>1)</sup>
<b>A. CURRENT ACCOUNT (1+6)</b>	<b>623,0</b>	<b>853,4</b>	<b>-1 441,5</b>	<b>-1 091,3</b>	<b>-2 325,1</b>	<b>-1 530,6</b>	<b>-1 522,6</b>	<b>- 414,8</b>	<b>- 336,1</b>	<b>785,0</b>	<b>- 565,2</b>
<b>1. Goods, services, and income (2+5)</b>	<b>295,3</b>	<b>327,1</b>	<b>-2 243,8</b>	<b>-2 113,7</b>	<b>-3 194,5</b>	<b>-2 236,6</b>	<b>-2 022,9</b>	<b>- 609,6</b>	<b>- 519,9</b>	<b>585,2</b>	<b>- 745,5</b>
1.1. Credit	6 317,7	7 266,5	7 306,0	8 112,3	8 578,4	8 963,5	8 370,0	1 668,5	2 126,2	3 258,9	1 965,0
1.2. Debit	-6 022,4	-6 939,4	-9 549,8	-10 226,0	-11 772,9	-11 200,1	-10 392,9	-2 278,1	-2 646,2	-2 673,6	-2 710,5
<b>2. Goods and services (3+4)</b>	<b>414,9</b>	<b>491,7</b>	<b>-2 215,0</b>	<b>-2 043,8</b>	<b>-3 172,0</b>	<b>-2 072,6</b>	<b>-1 673,4</b>	<b>- 495,7</b>	<b>- 419,3</b>	<b>693,8</b>	<b>- 759,2</b>
2.1. Credit	6 189,6	7 117,5	7 087,2	7 842,4	8 214,6	8 568,6	8 117,8	1 610,2	2 017,8	3 197,3	1 826,1
2.2. Debit	-5 774,7	-6 625,9	-9 302,2	-9 886,2	-11 386,6	-10 641,2	-9 791,1	-2 105,8	-2 437,1	-2 503,5	-2 585,3
<b>3. Goods</b>	<b>- 723,2</b>	<b>-1 141,6</b>	<b>-3 259,3</b>	<b>-3 623,5</b>	<b>-5 196,2</b>	<b>-4 147,4</b>	<b>-3 298,6</b>	<b>- 547,7</b>	<b>- 892,1</b>	<b>- 802,0</b>	<b>- 995,6</b>
3.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 210,3	4 604,5	4 394,7	1 093,4	1 123,0	1 214,1	1 136,5
3.2. Debit	-4 627,0	-5 402,0	-7 892,0	-8 169,2	-9 406,5	-8 751,9	-7 693,3	-1 641,2	-2 015,1	-2 016,1	-2 132,1
<b>4. Services</b>	<b>1 138,1</b>	<b>1 633,3</b>	<b>1 044,3</b>	<b>1 579,7</b>	<b>2 024,2</b>	<b>2 074,8</b>	<b>1 625,2</b>	<b>52,1</b>	<b>472,8</b>	<b>1 495,8</b>	<b>236,4</b>
4.1. Credit	2 285,8	2 857,1	2 454,5	3 296,7	4 004,3	3 964,1	3 723,0	516,7	894,8	1 983,2	689,6
4.2. Debit	-1 147,7	-1 223,8	-1 410,2	-1 717,0	-1 980,1	-1 889,3	-2 097,8	- 464,6	- 422,0	- 487,4	- 453,2
<b>5. Income</b>	<b>- 119,6</b>	<b>- 164,5</b>	<b>- 28,8</b>	<b>- 69,9</b>	<b>- 22,4</b>	<b>- 164,0</b>	<b>- 349,5</b>	<b>- 114,0</b>	<b>- 100,6</b>	<b>- 108,6</b>	<b>13,6</b>
5.1. Credit	128,2	149,0	218,8	269,8	363,8	394,9	252,2	58,3	108,5	61,6	138,9
5.2. Debit	- 247,7	- 313,5	- 247,6	- 339,7	- 386,2	- 558,9	- 601,7	- 172,3	- 209,1	- 170,2	- 125,2
<b>6. Current transfers</b>	<b>327,7</b>	<b>526,3</b>	<b>802,3</b>	<b>1 022,4</b>	<b>869,4</b>	<b>706,0</b>	<b>500,3</b>	<b>194,9</b>	<b>183,8</b>	<b>199,8</b>	<b>180,4</b>
6.1. Credit	507,5	669,1	971,1	1 173,2	964,0	919,1	835,2	238,2	233,8	249,2	245,2
6.2..Debit	- 179,8	- 142,8	- 168,8	- 150,8	- 94,6	- 213,1	- 335,0	- 43,4	- 50,0	- 49,4	- 64,8
<b>B. CAPITAL AND FINANCIAL ACCOUNT</b>	<b>- 388,5</b>	<b>- 262,0</b>	<b>1 095,6</b>	<b>1 995,3</b>	<b>2 651,6</b>	<b>1 469,0</b>	<b>1 484,2</b>	<b>624,3</b>	<b>- 223,8</b>	<b>- 475,6</b>	<b>412,9</b>
<b>B1. Capital account</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>16,2</b>	<b>21,5</b>	<b>19,1</b>	<b>24,9</b>	<b>6,2</b>	<b>6,4</b>	<b>3,7</b>	<b>4,3</b>
<b>B2. Financial account, excl. reserves</b>	<b>78,0</b>	<b>481,4</b>	<b>1 538,8</b>	<b>2 512,3</b>	<b>3 058,2</b>	<b>1 601,5</b>	<b>1 887,8</b>	<b>591,3</b>	<b>78,0</b>	<b>- 183,8</b>	<b>413,9</b>
<b>1. Direct investment</b>	<b>101,7</b>	<b>110,2</b>	<b>108,8</b>	<b>486,4</b>	<b>346,7</b>	<b>834,9</b>	<b>1 444,6</b>	<b>406,1</b>	<b>269,8</b>	<b>115,4</b>	<b>36,6</b>
1.1. Abroad	- 18,5	- 6,8	- 5,4	- 24,4	- 186,1	- 97,5	- 34,4	7,9	8,5	- 18,9	- 21,3
1.2. In Croatia	120,2	117,0	114,2	510,8	532,9	932,4	1 479,0	398,2	261,3	134,3	57,9
<b>2. Portfolio investment</b>	<b>0,0</b>	<b>10,9</b>	<b>4,9</b>	<b>628,3</b>	<b>577,0</b>	<b>14,9</b>	<b>574,0</b>	<b>444,4</b>	<b>5,6</b>	<b>303,0</b>	<b>- 20,5</b>
2.1. Assets	- 0,4	1,0	0,3	6,2	11,1	- 0,1	- 0,3	0,0	0,0	0,0	0,0
2.2. Liabilities	0,4	10,0	4,6	622,1	565,9	15,1	574,3	444,4	5,7	303,0	- 20,5
<b>3. Other investment</b>	<b>- 23,7</b>	<b>360,3</b>	<b>1 425,1</b>	<b>1 397,6</b>	<b>2 134,4</b>	<b>751,7</b>	<b>- 130,8</b>	<b>- 259,2</b>	<b>- 197,4</b>	<b>- 602,2</b>	<b>397,8</b>
3.1. Assets	- 165,8	- 16,0	419,5	794,4	171,3	348,8	- 588,4	111,5	- 153,1	-1 004,7	- 35,9
3.2. Liabilities	142,0	376,3	1 005,6	603,3	1 963,2	402,9	457,7	- 370,7	- 44,3	402,5	433,7
<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>26,8</b>	<b>- 308,2</b>	<b>- 295,5</b>	<b>- 5,3</b>
<b>C. NET ERRORS AND OMISSIONS</b>	<b>- 234,5</b>	<b>- 591,4</b>	<b>345,9</b>	<b>- 904,0</b>	<b>- 326,5</b>	<b>61,7</b>	<b>38,4</b>	<b>- 209,6</b>	<b>559,9</b>	<b>- 309,5</b>	<b>152,2</b>

<sup>1)</sup> Preliminary data.

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	2000			
								Q1	Q2	Q3	Q4 <sup>1)</sup>
<b>1. Goods</b>	<b>- 723,2</b>	<b>-1 141,6</b>	<b>-3 259,3</b>	<b>-3 623,5</b>	<b>-5 196,2</b>	<b>-4 147,4</b>	<b>-3 298,6</b>	<b>- 547,7</b>	<b>- 892,1</b>	<b>- 802,0</b>	<b>- 995,6</b>
1.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 210,3	4 604,5	4 394,7	1 093,4	1 123,0	1 214,1	1 136,5
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	4 302,5	1 069,0	1 096,5	1 160,6	1 105,6
1.1.2. Adjustments for coverage	0,0	0,0	0,0	33,9	39,6	63,4	92,2	24,4	26,5	53,5	31,0
1.2. Debit	-4 627,0	-5 402,0	-7 892,0	-8 169,2	-9 406,5	-8 751,9	-7 693,3	-1 641,2	-2 015,1	-2 016,1	-2 132,1
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	-7 798,6	-1 659,0	-2 048,4	-2 029,4	-2 185,9
1.2.2. Adjustments for coverage	- 292,0	- 544,0	- 915,3	- 934,3	- 948,9	- 964,0	- 448,4	- 100,0	- 112,1	- 130,8	- 101,4
1.2.3. Adjustments for classification	331,3	371,3	533,2	552,9	646,4	595,2	553,7	117,8	145,4	144,1	155,2
<b>2. Services</b>	<b>1 138,1</b>	<b>1 633,3</b>	<b>1 044,3</b>	<b>1 579,7</b>	<b>2 024,2</b>	<b>2 074,8</b>	<b>1 625,2</b>	<b>52,1</b>	<b>472,8</b>	<b>1 495,8</b>	<b>236,4</b>
2.1. Transportation	314,4	321,0	313,8	310,0	282,5	227,6	83,8	27,1	33,5	58,1	59,3
2.1.1. Credit	646,2	665,1	707,3	710,6	681,5	565,7	484,0	109,9	130,7	160,3	156,3
2.1.2. Debit	- 331,8	- 344,0	- 393,5	- 400,6	- 399,0	- 338,1	- 400,1	- 82,8	- 97,2	- 102,2	- 97,0
2.2. Travel	935,2	1 405,5	927,5	1 503,6	1 993,0	2 133,2	1 742,0	79,9	421,0	1 486,8	202,1
2.2.1. Credit	1 309,8	1 801,4	1 349,1	2 014,0	2 523,1	2 733,4	2 493,4	234,8	548,8	1 652,3	322,1
2.2.2. Debit	- 374,6	- 395,9	- 421,6	- 510,4	- 530,1	- 600,3	- 751,4	- 154,8	- 127,8	- 165,5	- 120,0
2.3. Other services	- 111,6	- 93,2	- 196,9	- 233,9	- 251,4	- 286,0	- 200,6	- 55,0	18,3	- 49,0	- 25,0
2.3.1. Credit	329,7	390,7	398,2	572,1	799,6	665,0	745,7	172,1	215,3	170,6	211,1
2.3.2. Debit	- 441,3	- 483,9	- 595,1	- 806,0	- 1 051,0	- 951,0	- 946,3	- 227,0	- 196,9	- 219,7	- 236,1
<b>Total (1+2)</b>	<b>414,9</b>	<b>491,7</b>	<b>-2 215,0</b>	<b>-2 043,8</b>	<b>-3 172,0</b>	<b>-2 072,6</b>	<b>-1 673,4</b>	<b>- 495,7</b>	<b>- 419,3</b>	<b>693,8</b>	<b>- 759,2</b>

<sup>1)</sup> Preliminary data.

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	2000			
								Q1	Q2	Q3	Q4 <sup>1)</sup>
<b>1. Income</b>	<b>- 119,6</b>	<b>- 164,5</b>	<b>- 28,8</b>	<b>- 69,9</b>	<b>- 22,4</b>	<b>- 164,0</b>	<b>- 349,5</b>	<b>- 114,0</b>	<b>- 100,6</b>	<b>- 108,6</b>	<b>13,6</b>
1.1. Compensation of employees	17,1	35,3	38,7	38,9	55,6	69,7	60,3	15,2	15,0	17,7	21,2
1.1.1. Credit	17,1	35,3	38,7	46,7	70,2	81,0	75,2	17,7	18,5	21,1	24,9
1.1.2. Debit	0,0	0,0	0,0	- 7,8	- 14,6	- 11,4	- 14,9	- 2,6	- 3,4	- 3,4	- 3,7
1.2. Direct investment income	0,3	12,2	0,6	9,8	- 52,0	- 100,6	- 69,5	- 4,1	- 98,8	- 21,3	- 6,9
1.2.1. Credit	0,4	13,2	7,0	17,5	16,9	5,3	4,2	0,7	0,9	1,9	1,9
1.2.2. Debit	- 0,1	- 1,0	- 6,3	- 7,6	- 68,9	- 105,9	- 73,7	- 4,9	- 99,7	- 23,3	- 8,8
1.3. Portfolio investment income	0,0	0,1	- 0,1	- 2,0	- 91,5	- 102,6	- 129,2	- 84,5	- 14,0	- 73,6	- 6,1
1.3.1. Credit	0,0	0,1	0,2	0,2	2,6	0,2	0,1	0,0	0,0	0,0	0,0
1.3.2. Debit	0,0	0,0	- 0,3	- 2,2	- 94,1	- 102,8	- 129,3	- 84,5	- 14,0	- 73,6	- 6,1
1.4. Other investment income	- 137,0	- 212,2	- 68,0	- 116,6	65,6	- 30,5	- 211,1	- 40,5	- 2,9	- 31,4	5,4
1.4.1. Credit	110,6	100,3	173,0	205,6	274,1	308,3	172,8	39,8	89,1	38,5	112,0
1.4.2. Debit	- 247,6	- 312,5	- 240,9	- 322,2	- 208,6	- 338,8	- 383,9	- 80,3	- 92,0	- 69,9	- 106,6
<b>2. Current transfers</b>	<b>327,7</b>	<b>526,3</b>	<b>802,3</b>	<b>1 022,4</b>	<b>869,4</b>	<b>706,0</b>	<b>500,3</b>	<b>194,9</b>	<b>183,8</b>	<b>199,8</b>	<b>180,4</b>
2.1. General government	245,1	234,5	279,8	154,5	32,8	- 9,2	- 130,3	1,2	- 1,9	11,2	- 10,6
2.1.1. Credit	252,0	261,1	309,2	193,4	55,6	77,6	76,2	18,5	17,6	33,9	19,7
2.1.2. Debit	- 6,9	- 26,6	- 29,3	- 38,9	- 22,8	- 86,8	- 206,5	- 17,3	- 19,6	- 22,6	- 30,4
2.2. Other sectors	82,6	291,8	522,4	867,9	836,5	715,2	630,5	193,7	185,7	188,6	191,0
2.2.1. Credit	255,5	408,0	661,9	979,7	908,4	841,5	759,0	219,7	216,1	215,4	225,5
2.2.2. Debit	- 172,9	- 116,2	- 139,5	- 111,9	- 71,9	- 126,3	- 128,5	- 26,0	- 30,4	- 26,8	- 34,4
<b>Total (1+2)</b>	<b>208,1</b>	<b>361,8</b>	<b>773,5</b>	<b>952,5</b>	<b>847,0</b>	<b>542,0</b>	<b>150,8</b>	<b>80,9</b>	<b>83,2</b>	<b>91,2</b>	<b>194,0</b>

<sup>1)</sup> Preliminary data.

**Table H4: Balance of Payments - Other Investments (Assets) (revised data)**

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	2000			
								Q1	Q2	Q3	Q4 <sup>1)</sup>
<b>1. Assets</b>	<b>- 165,8</b>	<b>- 16,0</b>	<b>419,5</b>	<b>794,4</b>	<b>171,3</b>	<b>348,8</b>	<b>- 588,4</b>	<b>111,5</b>	<b>- 153,1</b>	<b>- 1 004,7</b>	<b>- 35,9</b>
1.1. Trade credits	0,0	0,0	0,0	36,3	18,1	- 19,5	- 172,5	334,2	- 235,3	- 74,2	51,6
1.1.1. Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.1.1.1. Long - term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.1.1.2. Short - term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.1.2. Other sectors	0,0	0,0	0,0	36,3	18,1	- 19,5	- 172,5	334,2	- 235,3	- 74,2	51,6
1.1.2.1. Long - term	0,0	0,0	0,0	0,0	0,0	0,0	- 13,8	0,7	- 3,2	1,2	3,6
1.1.2.2. Short - term	0,0	0,0	0,0	36,3	18,1	- 19,5	- 158,6	333,5	- 232,1	- 75,4	48,0
1.2. Loans	0,0	0,0	0,0	0,0	0,0	0,0	- 84,3	0,9	- 3,7	- 1,5	- 5,2
1.2.1. Government	0,0	0,0	0,0	0,0	0,0	0,0	1,1	0,0	0,0	0,0	0,0
1.2.1.1. Long - term	0,0	0,0	0,0	0,0	0,0	0,0	1,1	0,0	0,0	0,0	0,0
1.2.1.2. Short - term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.2.2. Banks	0,0	0,0	0,0	0,0	0,0	0,0	- 85,4	0,9	- 3,7	- 1,5	- 5,2
1.2.2.1. Long - term	0,0	0,0	0,0	0,0	0,0	0,0	- 76,1	0,0	- 3,1	- 0,9	- 1,3
1.2.2.2. Short - term	0,0	0,0	0,0	0,0	0,0	0,0	- 9,3	0,9	- 0,6	- 0,5	- 4,0
1.2.3. Other sectors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.2.3.1. Long - term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.2.3.2. Short - term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.3. Currency and deposits	- 165,8	- 16,0	419,5	758,0	153,2	368,3	- 331,7	- 223,6	85,9	- 929,0	- 82,3
1.3.1. Banks	- 210,6	- 189,5	- 467,1	- 622,6	- 341,1	383,8	340,6	- 304,8	68,7	- 494,0	- 119,3
1.3.2. Other sectors	44,8	173,5	886,6	1 380,6	494,3	- 15,5	- 672,2	81,1	17,2	- 435,0	37,0

<sup>1)</sup> Preliminary data.



**Table H4: Balance of Payments - Other Investments (Liabilities) (revised data)**

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	2000			
								Q1	Q2	Q3	Q4 <sup>1)</sup>
<b>1. Liabilities</b>	<b>142,0</b>	<b>376,3</b>	<b>1 005,6</b>	<b>603,3</b>	<b>1 963,2</b>	<b>402,9</b>	<b>457,7</b>	<b>- 370,7</b>	<b>- 44,3</b>	<b>402,5</b>	<b>433,7</b>
1.1. Trade credits	0,0	0,0	0,0	390,1	217,9	- 466,9	36,8	- 161,3	- 162,6	381,8	164,8
1.1.1. General government	0,0	0,0	0,0	0,0	0,0	0,0	0,7	- 0,7	- 1,5	- 0,6	- 0,4
1.1.1.1. Long term	0,0	0,0	0,0	0,0	0,0	0,0	- 1,0	- 0,1	- 0,4	0,0	0,0
1.1.1.2. Short term	0,0	0,0	0,0	0,0	0,0	0,0	1,6	- 0,7	- 1,1	- 0,5	- 0,4
1.1.2. Other sectors	0,0	0,0	0,0	390,1	217,9	- 466,9	36,2	- 160,5	- 161,1	382,4	165,2
1.1.2.1. Long term	0,0	0,0	0,0	0,0	0,0	0,0	- 36,7	- 10,6	2,2	- 5,1	- 17,4
1.1.2.2. Short term	0,0	0,0	0,0	390,1	217,9	- 466,9	72,9	- 149,9	- 163,4	387,5	182,7
1.2. Loans	- 116,3	- 29,6	425,6	666,6	1 474,1	1 045,7	385,2	- 158,3	78,2	15,1	368,4
1.2.1. Monetary authorities	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 31,4	0,0	- 14,6	0,0	- 14,1
1.2.1.1. Use of Fund credit and loans	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 31,4	0,0	- 14,6	0,0	- 14,1
1.2.1.1.1. Drawings	0,0	114,2	103,0	0,0	39,5	0,0	0,0	0,0	0,0	0,0	0,0
1.2.1.1.2. Repayments	- 24,0	- 8,7	- 5,4	- 4,3	- 2,2	- 8,9	- 31,4	0,0	- 14,6	0,0	- 14,1
1.2.2. General government	- 119,3	- 131,5	- 47,2	268,6	95,7	- 61,4	182,6	- 29,2	- 75,9	6,0	323,1
1.2.2.1. Long-term	- 119,3	- 131,5	- 147,2	260,4	104,2	- 12,2	229,8	43,9	- 75,9	6,0	- 36,9
1.2.2.1.1. Drawings	3,7	10,4	9,4	349,8	180,7	248,0	297,2	64,9	43,8	27,7	50,9
1.2.2.1.2. Repayments	- 123,0	- 141,9	- 156,6	- 89,4	- 76,4	- 260,2	- 67,4	- 21,1	- 119,7	- 21,8	- 87,9
1.2.2.2. Short-term (net)	0,0	0,0	100,0	8,2	- 8,6	- 49,2	- 47,2	- 73,1	0,0	0,0	360,0
1.2.3. Banks	- 20,6	6,3	218,3	200,4	399,2	311,6	- 66,9	- 69,3	- 58,1	12,2	- 73,6
1.2.3.1. Long-term	- 38,0	- 8,7	- 52,1	64,4	337,3	362,3	- 53,9	- 60,0	- 54,5	14,9	- 73,0
1.2.3.1.1. Drawings	55,2	69,4	72,0	167,5	587,9	517,0	589,4	20,5	45,1	231,0	12,9
1.2.3.1.2. Repayments	- 93,2	- 78,1	- 124,1	- 103,1	- 250,6	- 154,7	- 643,3	- 80,5	- 99,6	- 216,2	- 85,9
1.2.3.2. Short-term (net)	17,4	15,0	270,4	135,9	61,9	- 50,7	- 13,0	- 9,3	- 3,6	- 2,7	- 0,5
1.2.4. Other sectors	47,6	- 9,8	156,9	202,1	942,0	804,3	300,9	- 59,8	226,8	- 3,1	132,9
1.2.4.1. Long-term	- 32,2	- 4,6	57,4	128,8	747,0	668,0	247,2	- 54,3	187,8	20,9	141,6
1.2.4.1.1. Drawings	94,7	104,5	233,7	327,0	1 007,0	969,7	770,9	89,4	261,7	95,9	266,1
1.2.4.1.2. Repayments	- 126,9	- 109,1	- 176,3	- 198,2	- 259,9	- 301,8	- 523,6	- 143,8	- 74,0	- 75,0	- 124,6
1.2.4.2. Short-term (net)	79,8	- 5,2	99,5	73,3	194,9	136,4	53,7	- 5,5	39,1	- 24,0	- 8,6
1.3. Currency and deposits	0,0	46,3	274,3	25,9	271,1	- 175,9	35,6	- 51,1	40,0	5,6	- 99,4
1.3.1. Monetary authorities	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.3.2. Banks	0,0	46,3	274,3	25,9	271,1	- 175,9	35,6	- 51,1	40,0	5,6	- 99,4
1.4. 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
1.4.1. General government	189,6	243,9	213,1	125,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.4.2. Banks	50,0	78,4	78,8	- 604,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0
1.4.3. Other sectors	18,8	37,3	13,8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

<sup>1)</sup> Preliminary data.

**Table H5: Balance of Payments - Summary (revised data)**

Millions of HRK

	1993	1994	1995	1996	1997	1998	1999	2000			
								Q1	Q2	Q3	Q4 <sup>1)</sup>
<b>A. CURRENT ACCOUNT (1+6)</b>	<b>4 381,2</b>	<b>5 638,8</b>	<b>-7 823,3</b>	<b>-6 009,0</b>	<b>-14 078,7</b>	<b>-9 726,7</b>	<b>-10 642,1</b>	<b>-3 269,0</b>	<b>-2 794,7</b>	<b>6 550,8</b>	<b>-4 411,3</b>
<b>1. Goods, services, and income (2+5)</b>	<b>3 000,1</b>	<b>1 884,0</b>	<b>-12 017,4</b>	<b>-11 574,1</b>	<b>-19 421,5</b>	<b>-14 223,5</b>	<b>-14 269,4</b>	<b>-4 794,6</b>	<b>-4 308,6</b>	<b>4 882,7</b>	<b>-5 976,8</b>
1.1. Credit	24 094,3	43 154,9	38 281,5	44 010,1	53 096,0	57 052,5	59 726,6	13 063,9	17 499,6	27 216,3	17 577,5
1.2. Debit	-21 094,2	-41 270,9	-50 299,0	-55 584,2	-72 517,4	-71 276,1	-73 996,1	-17 858,5	-21 808,2	-22 333,6	-23 554,3
<b>2. Goods and services (3+4)</b>	<b>3 437,5</b>	<b>2 845,3</b>	<b>-11 864,0</b>	<b>-11 185,0</b>	<b>-19 349,8</b>	<b>-13 153,1</b>	<b>-11 828,1</b>	<b>-3 904,9</b>	<b>-3 489,3</b>	<b>5 790,5</b>	<b>-6 571,5</b>
2.1. Credit	23 588,8	42 270,2	37 135,5	42 544,5	50 830,7	54 546,5	57 902,4	12 606,3	16 598,0	26 699,3	15 895,4
2.2. Debit	-20 151,4	-39 425,0	-48 999,6	-53 729,5	-70 180,5	-67 699,6	-69 730,5	-16 511,1	-20 087,3	-20 908,8	-22 466,9
<b>3. Goods</b>	<b>-1 705,3</b>	<b>-6 687,4</b>	<b>-17 303,7</b>	<b>-19 692,1</b>	<b>-32 205,2</b>	<b>-26 422,2</b>	<b>-23 586,4</b>	<b>-4 313,9</b>	<b>-7 356,1</b>	<b>-6 673,7</b>	<b>-8 632,1</b>
3.1. Credit	13 270,6	25 480,6	24 294,4	24 693,7	25 758,2	29 278,2	31 369,3	8 579,1	9 253,3	10 172,0	9 905,2
3.2. Debit	-14 975,9	-32 168,1	-41 598,1	-44 385,8	-57 963,4	-55 700,4	-54 955,8	-12 892,9	-16 609,5	-16 845,8	-18 537,2
<b>4. Services</b>	<b>5 142,8</b>	<b>9 532,7</b>	<b>5 439,7</b>	<b>8 507,1</b>	<b>12 855,4</b>	<b>13 269,1</b>	<b>11 758,3</b>	<b>409,0</b>	<b>3 866,8</b>	<b>12 464,3</b>	<b>2 060,6</b>
4.1. Credit	10 318,2	16 789,6	12 841,2	17 850,8	25 072,5	25 268,3	26 533,1	4 027,2	7 344,6	16 527,3	5 990,2
4.2. Debit	-5 175,4	-7 256,9	-7 401,5	-9 343,7	-12 217,1	-11 999,2	-14 774,7	-3 618,2	-3 477,8	-4 063,0	-3 929,6
<b>5. Income</b>	<b>- 437,3</b>	<b>- 961,3</b>	<b>- 153,4</b>	<b>- 389,1</b>	<b>- 71,7</b>	<b>-1 070,4</b>	<b>-2 441,3</b>	<b>- 889,7</b>	<b>- 819,3</b>	<b>- 907,9</b>	<b>594,7</b>
5.1. Credit	505,5	884,6	1 146,0	1 465,6	2 265,3	2 506,0	1 824,2	457,6	901,7	517,0	1 682,1
5.2. Debit	- 942,8	-1 846,0	-1 299,4	-1 854,7	-2 336,9	-3 576,5	-4 265,6	-1 347,3	-1 721,0	-1 424,8	-1 087,4
<b>6. Current transfers</b>	<b>1 381,1</b>	<b>3 754,9</b>	<b>4 194,2</b>	<b>5 565,1</b>	<b>5 342,8</b>	<b>4 496,8</b>	<b>3 627,3</b>	<b>1 525,6</b>	<b>1 513,9</b>	<b>1 668,1</b>	<b>1 565,5</b>
6.1. Credit	2 055,6	5 064,7	5 076,3	6 387,5	5 925,4	5 846,2	5 882,5	1 865,4	1 924,3	2 078,7	2 120,5
6.2..Debit	- 674,5	-1 309,8	- 882,2	- 822,5	- 582,6	-1 349,4	-2 255,2	- 339,8	- 410,4	- 410,5	- 555,0
<b>B. CAPITAL AND FINANCIAL ACCOUNT</b>	<b>-1 172,0</b>	<b>-1 322,1</b>	<b>5 590,8</b>	<b>13 528,0</b>	<b>17 169,7</b>	<b>9 222,5</b>	<b>10 913,9</b>	<b>5 032,6</b>	<b>-1 483,6</b>	<b>-3 762,9</b>	<b>3 831,4</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>173,6</b>	<b>48,3</b>	<b>52,7</b>	<b>31,2</b>	<b>37,3</b>
<b>B2. Financial account, excl. reserves</b>	<b>676,4</b>	<b>3 011,4</b>	<b>7 858,7</b>	<b>16 321,4</b>	<b>19 722,5</b>	<b>10 155,2</b>	<b>14 041,2</b>	<b>4 830,3</b>	<b>1 014,7</b>	<b>-1 422,5</b>	<b>3 835,2</b>
<b>1. Direct investment</b>	<b>224,0</b>	<b>643,5</b>	<b>573,2</b>	<b>2 641,9</b>	<b>2 135,2</b>	<b>5 349,3</b>	<b>10 333,9</b>	<b>3 111,7</b>	<b>2 212,4</b>	<b>948,3</b>	<b>318,5</b>
1.1. Abroad	- 90,7	- 40,9	- 28,6	- 132,8	-1 149,7	- 619,7	- 250,4	60,7	70,1	- 160,0	- 183,2
1.2. In Croatia	314,8	684,4	601,8	2 774,7	3 284,8	5 969,1	10 584,3	3 051,0	2 142,3	1 108,3	501,7
<b>2. Portfolio investment</b>	<b>- 3,2</b>	<b>63,5</b>	<b>25,4</b>	<b>3 349,8</b>	<b>3 523,4</b>	<b>107,9</b>	<b>3 996,9</b>	<b>3 470,9</b>	<b>48,9</b>	<b>2 532,2</b>	<b>- 178,5</b>
2.1. Assets	- 1,4	6,2	1,4	33,7	70,6	- 0,9	- 2,1	- 0,1	- 0,4	- 0,3	0,0
2.2. Liabilities	- 1,8	57,2	24,0	3 316,1	3 452,8	108,8	3 999,1	3 471,0	49,2	2 532,6	- 178,4
<b>3. Other investment</b>	<b>455,6</b>	<b>2 304,5</b>	<b>7 260,1</b>	<b>10 329,7</b>	<b>14 063,8</b>	<b>4 697,9</b>	<b>- 289,6</b>	<b>-1 752,3</b>	<b>-1 246,6</b>	<b>-4 903,0</b>	<b>3 695,2</b>
3.1. Assets	- 152,9	120,5	2 151,7	4 323,2	649,9	2 134,6	-5 241,7	462,6	-1 483,4	-8 405,4	- 562,2
3.2. Liabilities	608,6	2 184,0	5 108,4	6 006,5	13 414,0	2 563,3	4 952,0	-2 214,8	236,8	3 502,4	4 257,4
<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>154,0</b>	<b>-2 551,0</b>	<b>-2 371,6</b>	<b>- 41,1</b>
<b>C. NET ERRORS AND OMISSIONS</b>	<b>-3 209,3</b>	<b>-4 316,7</b>	<b>2 232,5</b>	<b>-7 519,0</b>	<b>-3 091,0</b>	<b>504,2</b>	<b>- 271,8</b>	<b>-1 763,6</b>	<b>4 278,4</b>	<b>-2 787,9</b>	<b>579,9</b>

<sup>1)</sup> Preliminary data.

**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	December	2 815,7	231,2	0,2	2 584,4	1 927,0	657,4	1 949,4
1999	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	3 100,8	165,9	0,2	2 934,7	2 240,5	694,2	1 830,4
	June	3 236,8	168,1	0,2	3 068,5	2 339,4	729,1	1 844,9
	July	3 511,3	165,1	0,2	3 346,0	2 645,5	700,5	2 102,2
	August	3 424,9	162,9	0,2	3 261,8	2 650,4	611,4	2 330,9
	September	3 378,7	161,2	0,2	3 217,3	2 583,6	633,7	2 338,9
	October	3 374,6	145,7	0,2	3 228,7	2 539,2	689,5	2 286,1
	November	3 336,9	144,9	0,2	3 191,8	2 536,1	655,7	2 368,7
	December	3 524,8	147,7	0,2	3 376,9	2 574,3	802,6	2 455,8
2001	January	3 394,1	146,7	0,2	3 247,2	2 347,6	899,7	2 274,2
	February	3 466,8	145,0	0,2	3 321,6	2 306,6	1 015,0	2 339,6
	March	3 514,1	139,5	0,2	3 374,4	2 362,1	1 012,3	2 429,5
	April <sup>1)</sup>	3 635,9	127,5	0,2	3 508,1	2 254,6	1 253,5	2 286,6

<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>31/03/2000</b>	<b>30/06/2000</b>	<b>30/09/2000</b>	<b>31/12/2000</b>	<b>31/01/2001</b>	<b>28/02/01</b>	<b>31/03/01</b>
<b>A. Official reserve assets</b>	<b>2.847,4</b>	<b>2.750,4</b>	<b>3.158,3</b>	<b>3.302,4</b>	<b>3.432,3</b>	<b>3.389,3</b>	<b>3.442,2</b>	<b>3.398,3</b>
(1) Foreign currency reserves (in convertible foreign currencies)	2.616,3	2.268,1	2.477,0	2.283,5	2.567,4	2.356,0	2.480,4	2.411,4
(a) Securities	375,5	556,0	729,1	633,7	802,6	899,7	1.015,0	1.012,3
of which: issuer headquartered in reporting country but located abroad								
(b) Total currency and deposits with:	2.240,8	1.712,1	1.748,0	1.649,8	1.764,8	1.456,4	1.465,4	1.399,1
(i) other national central banks, BIS and IMF	712,3	514,1	454,3	361,9	545,7	523,7	522,0	506,4
(ii) banks headquartered in the reporting country								
of which: located abroad								
(iii) banks headquartered outside the reporting country	1.528,6	1.198,0	1.293,7	1.288,0	1.219,1	932,7	943,4	892,6
of which: located in the reporting country								
(2) IMF reserve position	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2
(3) SDRs	189,5	184,9	168,1	161,2	147,7	146,7	145,0	139,5
(4) gold								
(5) other reserve assets	41,4	297,1	513,0	857,4	717,0	886,4	816,6	847,1
-reverse repo	41,4	297,1	513,0	857,4	717,0	886,4	816,6	847,1
<b>B. Other foreign currency assets (specify)</b>	<b>177,6</b>	<b>174,7</b>	<b>78,4</b>	<b>76,3</b>	<b>92,5</b>	<b>4,8</b>	<b>24,6</b>	<b>115,9</b>
-time deposits	177,6	174,7	78,4	76,3	92,5	4,8	24,6	115,9
<b>C. Total (A+B)</b>	<b>3.025,0</b>	<b>2.925,1</b>	<b>3.236,8</b>	<b>3.378,7</b>	<b>3.524,8</b>	<b>3.394,1</b>	<b>3.466,8</b>	<b>3.514,1</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	31/03/2000	30/06/2000	30/09/2000	31/12/2000	31/01/2001	28/02/01	31/03/01
<b>1. Foreign currency loans, securities, and deposits (total net drains up to one year)</b>	<b>-932,6</b>	<b>-926,3</b>	<b>-891,0</b>	<b>-805,3</b>	<b>-1.210,8</b>	<b>-1.164,3</b>	<b>-1.496,8</b>	<b>-1.430,9</b>
(a) Croatian National Bank	-258,7	-183,2	-249,8	-253,8	-265,0	-243,5	-273,4	-270,7
Up to 1 month								
Principal	-90,2	-87,4	-148,0	-114,9	-107,6	-114,3	-67,6	-119,2
Interest	-5,0	-3,6	-4,8	-4,5	-4,3	-3,8	-2,9	-3,9
More than 1 and up to 3 months								
Principal	-123,6	-69,2	-60,7	-107,7	-116,5	-99,1	-178,2	-118,5
Interest	-2,7	-2,4	-2,4	-2,8	-2,8	-2,9	-2,0	-2,2
More than 3 months and up to 1 year								
Principal	-29,9	-14,9	-30,9	-18,4	-29,0	-18,8	-17,7	-19,6
Interest	-7,3	-5,7	-3,0	-5,4	-4,7	-4,6	-5,1	-7,2
(b) Central government (excluding extrabudgetary funds) <sup>1)</sup>	-673,9	-743,0	-641,1	-551,5	-945,8	-920,8	-1.223,4	-1.160,2
Up to 1 month								
Principal	-63,5	-103,8	-87,7	-4,3	-89,3	-2,3	-90,0	-4,0
Interest	-58,3	-4,7	-66,9	-1,8	-69,0	-13,1	-62,5	-3,2
More than 1 and up to 3 months								
Principal	-6,0	-14,7	-80,3	-14,6	-93,8	-94,2	-6,4	-16,8
Interest	-42,9	-13,3	-15,0	-12,8	-77,1	-66,6	-6,9	-17,1
More than 3 months and up to 1 year								
Principal	-384,6	-371,4	-225,3	-292,3	-497,1	-580,2	-880,0	-874,1
Interest	-118,7	-235,2	-166,0	-225,7	-119,6	-164,5	-177,5	-245,0
<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>								
(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 (+)								
Up to 1 month								
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>-9,7</b>		<b>-38,1</b>	<b>-40,7</b>	<b>-30,6</b>	<b>-29,8</b>	
- outflows related to repos (-)	-21,3	-9,7		-38,1	-40,7	-30,6	-29,8	
Up to 1 month								
Principal	-21,3	-9,7		-38,1	-40,6	-30,5	-29,7	
Interest	0,0	0,0		-0,1	-0,1	-0,1	0,0	
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>-954,0</b>	<b>-936,0</b>	<b>-891,0</b>	<b>-843,4</b>	<b>-1.251,5</b>	<b>-1.194,9</b>	<b>-1.526,6</b>	<b>-1.430,9</b>

<sup>1)</sup> Preliminary data for 2001.

**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	31/03/2000	30/06/2000	30/09/2000	31/12/2000	31/01/2001	28/02/01	31/03/01
<b>1. Contingent liabilities in foreign currency</b>	<b>-869,9</b>	<b>-855,4</b>	<b>-935,1</b>	<b>-955,9</b>	<b>-969,3</b>	<b>-924,7</b>	<b>-943,2</b>	<b>-936,1</b>
(a) Collateral guarantees on debt falling due within 1 year	-263,6	-226,9	-261,1	-303,9	-296,0	-293,8	-298,3	-285,4
- Croatian National Bank								
- Central government (excluding extrabudgetary funds) <sup>1)</sup>	-263,6	-226,9	-261,1	-303,9	-296,0	-293,8	-298,3	-285,4
Up to 1 month	-37,3	-6,0	-39,8	-10,3	-48,4	-1,5	-9,6	-37,7
More than 1 and up to 3 months	-57,6	-36,2	-16,8	-59,2	-11,4	-47,3	-46,3	-35,7
More than 3 months and up to 1 year	-168,7	-184,8	-204,5	-234,4	-236,2	-244,9	-242,4	-212,0
(b) Other contingent liabilities	-606,2	-628,5	-674,0	-652,0	-673,2	-630,9	-644,9	-650,8
- Croatian National Bank	-606,2	-628,5	-674,0	-652,0	-673,2	-630,9	-644,9	-650,8
Up to 1 month								
More than 1 and up to 3 months	-606,2	-628,5	-674,0	-652,0	-673,2	-630,9	-644,9	-650,8
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>	<b>80,0</b>	<b>80,0</b>	
- BIS (+)	80,0	80,0	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>-789,9</b>	<b>-775,4</b>	<b>-855,1</b>	<b>-875,9</b>	<b>-889,3</b>	<b>-844,7</b>	<b>-863,2</b>	<b>-936,1</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	173,3	72,8	67,5				
(d) securities lent and on repo								
- lent or repoed and included in Section I	-20,1	-10,0		-37,6	-40,0	-30,0	-30,0	
- 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	286,1	485,5	832,4	685,6	856,8	778,0	783,9
(e) financial derivative assets (net, marked to market)								
(f) currency composition of official reserves assets <sup>2)</sup>								
- currencies in SDR basket	2.983,7	2.885,2	3.196,0	3.378,7	3.524,8	3.389,3	3.442,2	3.398,2
- currencies not in SDR basket	41,4	39,9	40,8	0,0	0,0	0,0	0,0	0,0
- by individual currencies								
USD	1.186,1	1.128,7	1.310,2	1.239,3	922,5	869,6	863,6	842,5
EUR	1.405,1	1.425,7	1.644,2	1.909,9	2.453,9	2.372,4	2.433,0	2.415,6
Other	433,8	370,7	282,4	229,5	148,4	147,3	145,6	140,2

<sup>1)</sup> Preliminary data for 2001.<sup>2)</sup> Until January 2001: Currency structure of official reserve assets and other foreign currency assets.

**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
2000		<b>7,634973</b>	0,554855	<b>1,163944</b>	0,394313	<b>4,901679</b>	12,529639	<b>8,276819</b>	3,903700
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
	June	<b>7,656650</b>	0,556430	<b>1,167249</b>	0,395433	<b>4,904278</b>	12,174320	<b>8,075785</b>	3,914783
	July	<b>7,611087</b>	0,553119	<b>1,160303</b>	0,393080	<b>4,907463</b>	12,201744	<b>8,082124</b>	3,891487
	August	<b>7,575196</b>	0,550511	<b>1,154831</b>	0,391226	<b>4,885028</b>	12,465103	<b>8,353507</b>	3,873136
	September	<b>7,530710</b>	0,547278	<b>1,148049</b>	0,388929	<b>4,913555</b>	12,389037	<b>8,636115</b>	3,850391
	October	<b>7,521939</b>	0,546641	<b>1,146712</b>	0,388476	<b>4,969879</b>	12,754030	<b>8,777919</b>	3,845906
	November	<b>7,552528</b>	0,548864	<b>1,151376</b>	0,390056	<b>4,960171</b>	12,600643	<b>8,828263</b>	3,861546
	December	<b>7,585632</b>	0,551269	<b>1,156422</b>	0,391765	<b>5,009320</b>	12,357001	<b>8,459373</b>	3,878472
2001	January	<b>7,605594</b>	0,552720	<b>1,159465</b>	0,392796	<b>4,974222</b>	11,987261	<b>8,088795</b>	3,888678
	February	<b>7,697274</b>	0,559383	<b>1,173442</b>	0,397531	<b>5,013567</b>	12,152421	<b>8,351871</b>	3,935554
	March	<b>7,695090</b>	0,559224	<b>1,173109</b>	0,397418	<b>5,009254</b>	12,215118	<b>8,443783</b>	3,934437
	April	<b>7,615417</b>	0,553434	<b>1,160963</b>	0,393303	<b>4,984932</b>	12,247077	<b>8,528187</b>	3,893701

**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
2000		<b>7,598334</b>	0,552192	<b>1,158359</b>	0,392421	<b>4,989712</b>	12,176817	<b>8,155344</b>	3,884966
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
	June	<b>7,639108</b>	0,555156	<b>1,164575</b>	0,394527	<b>4,910084</b>	12,204998	<b>8,046248</b>	3,905814
	July	<b>7,600773</b>	0,552370	<b>1,158730</b>	0,392547	<b>4,908158</b>	12,369037	<b>8,195787</b>	3,886214
	August	<b>7,559582</b>	0,549376	<b>1,152451</b>	0,390420	<b>4,885029</b>	12,292003	<b>8,509210</b>	3,865153
	September	<b>7,511311</b>	0,545868	<b>1,145092</b>	0,387927	<b>4,924481</b>	12,500102	<b>8,528796</b>	3,840472
	October	<b>7,535421</b>	0,547620	<b>1,148768</b>	0,389172	<b>4,948723</b>	12,994346	<b>8,890303</b>	3,852800
	November	<b>7,567727</b>	0,549968	<b>1,153693</b>	0,390840	<b>5,004779</b>	12,487998	<b>8,773159</b>	3,869317
	December	<b>7,598334</b>	0,552192	<b>1,158359</b>	0,392421	<b>4,989712</b>	12,176817	<b>8,155344</b>	3,884966
2001	January	<b>7,675722</b>	0,557816	<b>1,170156</b>	0,396418	<b>5,048821</b>	12,203056	<b>8,376866</b>	3,924534
	February	<b>7,703111</b>	0,559807	<b>1,174332</b>	0,397832	<b>5,014393</b>	12,157688	<b>8,418701</b>	3,938538
	March	<b>7,680701</b>	0,558178	<b>1,170915</b>	0,396675	<b>5,034874</b>	12,436368	<b>8,722122</b>	3,927080
	April	<b>7,526926</b>	0,547003	<b>1,147472</b>	0,388733	<b>4,898110</b>	12,060449	<b>8,358607</b>	3,848456



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

Indices 1995=100

		Nominal effective exchange rate of the kuna	Real effective exchange rate kuna; deflator	
			indices of producers' prices	retail price index
1997	December	107,96	104,89	103,27
1998	December	111,87	108,03	102,41
1999	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	115,17	109,21
	February	124,58	116,54	110,72
	March	125,42	116,56	111,15
	April	126,15	116,68	111,00
	May	127,47	119,04	112,07
	June	124,91	116,61	108,32
	July	124,45	116,85	107,59
	August	125,34	117,52	108,38
	September	126,15	118,37	108,32
	October	126,75	118,28	108,26
	November	127,29	114,98	108,76
	December	125,97	113,54	107,66
2001	January	124,42	113,72	106,35
	February	126,69	113,80 <sup>1)</sup>	108,30 <sup>1)</sup>
	March	127,10		
	April	126,60		

<sup>1)</sup> Preliminary data.

Note: From January 1, 2001, the Euro zone related price series include Greece as well.

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	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>476,5</b>	<b>539,9</b>	<b>1 032,4</b>	<b>1 022,3</b>	<b>1 066,2</b>	<b>1 062,8</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>3 395,3</b>	<b>3 973,0</b>	<b>4 798,2</b>	<b>4 630,2</b>	<b>4 883,4</b>	<b>5 200,7</b>
2.1 Portfolio investments	0,0	0,0	0,0	1 462,2	1 954,5	2 049,3	2 522,9	3 141,2	3 041,2	3 295,6	3 562,0
Bonds	0,0	0,0	0,0	1 462,2	1 954,5	2 049,3	2 522,9	3 141,2	3 041,2	3 295,6	3 562,0
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
2.2 Other investments	123,1	134,0	240,7	935,1	951,2	1 346,0	1 450,2	1 657,0	1 589,0	1 587,8	1 638,7
2.2.1 Trade credits	1,4	2,6	5,4	12,2	18,1	2,7	3,4	0,1	0,1	0,1	0,1
Long-term	0,1	2,6	5,4	3,6	18,1	1,8	0,7	0,1	0,1	0,1	0,1
Short-term	1,3	0,0	0,0	8,6	0,0	0,8	2,7	0,0	0,0	0,0	0,0
2.2.2 Credits	121,7	131,4	235,3	922,9	933,1	1 343,3	1 446,8	1 656,9	1 588,9	1 587,8	1 638,6
Long-term	121,7	131,4	134,9	822,9	833,1	1 293,3	1 371,5	1 296,9	1 228,9	1 227,8	1 278,6
Short-term	0,0	0,0	100,4	100,0	100,0	50,0	75,3	360,0	360,0	360,0	360,0
<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>196,6</b>	<b>158,7</b>	<b>157,6</b>	<b>156,9</b>	<b>151,7</b>
o/w IMF	20,6	126,1	222,5	208,3	231,8	233,9	196,6	158,7	157,6	156,9	151,7
<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>2 265,6</b>	<b>1 954,5</b>	<b>1 598,2</b>	<b>1 779,4</b>	<b>1 561,8</b>	<b>1 601,3</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
Bonds	941,1	992,9	999,9	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
4.2 Other investments	935,6	1 073,7	1 435,0	1 251,8	2 215,6	2 265,6	1 954,5	1 598,2	1 779,4	1 561,8	1 601,3
4.2.1 Currency and deposits	151,9	198,3	472,7	499,2	789,9	614,6	537,7	432,8	638,1	423,8	509,5
4.2.2 Credits	783,7	875,4	962,3	752,6	1 425,7	1 651,0	1 416,8	1 165,4	1 141,3	1 138,0	1 091,8
Long-term	782,1	871,9	957,0	630,2	1 382,0	1 616,1	1 385,6	1 150,7	1 128,4	1 122,4	1 076,2
Short-term	1,6	3,5	5,3	122,4	43,7	34,9	31,2	14,7	12,9	15,6	15,6
<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>3 214,9</b>	<b>3 208,3</b>	<b>3 288,4</b>	<b>3 232,9</b>	<b>3 217,0</b>	<b>3 135,4</b>
5.1 Portfolio investments	0,0	0,0	0,0	0,0	0,0	8,7	48,5	38,4	37,8	28,4	41,3
Bonds	0,0	0,0	0,0	0,0	0,0	0,0	31,1	28,9	28,4	28,4	27,3
Money market instruments	0,0	0,0	0,0	0,0	0,0	8,7	17,4	9,5	9,4	0,0	14,0
5.2 Other investments	617,4	693,1	911,0	1 450,2	2 098,5	3 206,2	3 159,8	3 250,0	3 195,1	3 188,6	3 094,1
5.2.1 Trade credits	160,4	216,7	356,7	419,2	608,4	441,1	373,8	333,9	316,5	316,4	301,7
Long-term	117,9	182,0	268,5	296,7	442,8	323,4	274,3	229,8	217,6	217,0	205,8
Short-term	42,5	34,7	88,2	122,5	165,6	117,7	99,5	104,1	98,9	99,4	95,9
5.2.2 Credits	457,0	476,4	554,3	1 031,0	1 490,1	2 765,1	2 786,0	2 916,1	2 878,6	2 872,2	2 792,4
Long-term	447,9	464,1	523,1	973,3	1 260,9	2 373,1	2 535,7	2 689,3	2 643,3	2 636,2	2 573,8
Short-term	9,1	12,3	31,2	57,7	229,2	392,0	250,3	226,8	235,3	236,0	218,6
<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>9 586,2</b>	<b>9 872,3</b>	<b>10 875,9</b>	<b>10 822,5</b>	<b>10 885,4</b>	<b>11 151,9</b>

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1999	2000	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	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>2 571,4</b>	<b>3 179,6</b>	<b>3 079,0</b>	<b>3 323,9</b>	<b>3 603,3</b>
Bonds	941,1	992,9	999,9	1 462,2	1 954,8	2 049,3	2 554,0	3 170,1	3 069,6	3 323,9	3 589,3
o/w: London Club	941,1	992,9	999,9	1 462,2	1 428,4	1 404,7	1 380,9	1 255,4	1 180,7	1 180,7	1 180,7
Money market instruments	0,0	0,0	0,0	0,0	0,0	8,7	17,4	9,5	9,4	0,0	14,0
<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>7 528,1</b>	<b>7 301,0</b>	<b>7 696,3</b>	<b>7 743,4</b>	<b>7 561,4</b>	<b>7 548,6</b>
1. Currency and deposits	151,9	198,3	472,7	499,2	789,9	614,6	537,7	432,8	638,1	423,8	509,5
2. Long-term	1 490,2	1 778,1	2 111,4	2 935,0	4 168,4	6 249,1	6 221,9	6 370,1	6 203,7	6 189,3	6 094,1
A) Public creditors	1 047,2	1 202,2	1 340,2	1 889,6	1 867,0	2 196,7	2 162,4	2 230,0	2 183,3	2 178,0	2 115,0
1. International financial organizations	319,6	404,0	493,7	673,1	851,0	1 039,2	1 013,9	1 114,1	1 104,6	1 099,9	1 065,9
a) IMF	20,6	126,1	222,5	208,3	231,8	233,9	196,6	158,7	157,6	156,9	151,7
b) IBRD	88,8	71,4	59,6	188,4	294,5	344,1	395,0	411,7	412,6	413,1	408,5
c) IFC	2,1	2,3	2,5	0,0	0,0	30,9	28,6	71,9	71,4	71,4	68,7
d) EBRD	0,0	0,0	16,2	108,4	171,2	251,3	218,8	296,7	292,5	288,8	275,5
e) EUROFIMA	59,6	48,1	38,9	32,8	42,9	72,6	78,5	85,6	84,2	83,5	80,8
e) EIB	138,6	145,7	143,7	131,0	108,3	105,2	81,0	65,6	62,6	62,5	57,7
g) CEB	9,9	10,4	10,3	4,2	2,3	1,1	15,4	24,0	23,7	23,7	23,1
2. Governments and government agencies	727,6	798,2	846,5	1 216,5	1 016,0	1 157,5	1 148,5	1 115,9	1 078,7	1 078,1	1 049,0
a) Paris Club	666,2	709,5	750,6	1 014,1	852,5	884,8	770,8	686,4	656,2	655,3	641,2
b) Other	61,4	88,7	95,9	202,4	163,5	272,7	377,7	429,5	422,5	422,8	407,8
B) Private creditors	443,0	575,9	771,2	1 045,4	2 301,4	4 052,5	4 059,5	4 140,1	4 020,4	4 011,4	3 979,1
1. Banks	319,6	385,5	486,7	736,0	1 833,3	3 257,5	3 311,9	3 304,4	3 222,7	3 205,8	3 210,4
o/w: guaranteed by government agencies	244,9	301,9	297,3	191,8	167,0	213,7	330,7	483,8	431,9	434,2	470,9
2. Other sectors	123,4	190,4	284,5	309,4	468,1	794,9	747,6	835,7	797,7	805,5	768,7
o/w: guaranteed by government agencies	18,0	29,5	37,5	21,9	17,6	28,5	17,8	13,7	12,9	12,9	11,9
2.3. Short-term	54,6	50,5	225,1	411,2	538,5	664,4	541,3	893,4	901,6	948,3	945,0
A) Public creditors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
B) Private creditors	54,6	50,5	225,1	411,2	538,5	664,4	541,3	893,4	901,6	948,3	945,0
1. Banks	10,5	15,7	136,2	278,6	370,1	381,1	246,1	515,0	514,9	516,4	504,3
o/w: guaranteed by government agencies	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2. Other sectors	44,1	34,8	88,9	132,6	168,4	283,3	295,2	378,4	386,7	431,9	440,7
o/w: guaranteed by government agencies	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,0
<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>9 586,2</b>	<b>9 872,3</b>	<b>10 875,9</b>	<b>10 822,5</b>	<b>10 885,4</b>	<b>11 151,9</b>



**Table II: Consolidated Central Government**

Million kuna

	1994	1995	1996	1997	1998	1999	2000	2001		
								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>44 635,7</b>	<b>2 953,7</b>	<b>2 767,6</b>	<b>3 314,2</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>22 099,3</b>	<b>1 868,2</b>	<b>1 745,5</b>	<b>1 759,2</b>
2.1 Pension Fund	7 165,1	8 720,4	9 584,7	11 022,2	10 713,4	10 799,8	11 254,2	943,4	906,4	910,2
2.2 Health Insurance Fund	3 775,2	4 558,1	5 196,3	5 824,2	8 269,0	8 686,4	8 967,4	729,8	726,4	720,1
2.3 Employment Fund	556,7	691,2	676,1	638,3	718,2	760,6	822,4	69,8	67,7	71,6
2.4 Child Benefit Fund	689,4	782,1	878,5	976,7	542,8	9,1	7,1	0,6	0,3	0,7
2.5 Road Fund <sup>1)</sup>	1 117,5	-	-	-	-	-	-	-	-	-
2.6 Public Water Management Fund	435,7	550,5	693,5	1 037,7	1 058,6	929,6	1 048,2	124,6	44,8	56,6
<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>66 735,0</b>	<b>4 821,9</b>	<b>4 513,2</b>	<b>5 073,5</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>36 730,8</b>	<b>2 530,7</b>	<b>2 251,1</b>	<b>3 483,7</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>37 701,4</b>	<b>2 988,4</b>	<b>3 213,0</b>	<b>3 285,3</b>
4.1. Pension Fund	6 685,6	8 860,7	10 459,8	13 795,1	16 170,4	18 998,5	20 180,8	1 618,1	1 955,9	1 908,5
4.2. Health Insurance Fund	5 255,7	7 083,1	8 357,5	8 742,8	10 776,0	11 919,6	13 918,1	977,6	895,5	1 024,7
4.3. Employment Fund	416,1	445,9	676,2	714,1	571,2	824,9	995,5	82,9	84,2	77,7
4.4. Child Benefit Fund	665,2	820,6	853,2	1 003,7	1 032,1	1 136,2	1 250,6	161,8	200,9	215,4
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	1 356,4	148,1	76,6	59,0
<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>74 432,3</b>	<b>5 519,2</b>	<b>5 464,1</b>	<b>6 769,0</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>-7 697,3</b>	<b>- 697,3</b>	<b>- 950,9</b>	<b>-1 695,5</b>
<b>5. Budgetary central government (1-3)</b>	<b>2 410,3</b>	<b>1 791,5</b>	<b>3 775,6</b>	<b>4 436,7</b>	<b>9 683,1</b>	<b>10 376,4</b>	<b>7 904,8</b>	<b>423,0</b>	<b>516,5</b>	<b>- 169,5</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>-15 602,1</b>	<b>-1 120,3</b>	<b>-1 467,4</b>	<b>-1 526,1</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	2000	2001		
										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>44 635,7</b>	<b>2 953,7</b>	<b>2 767,6</b>	<b>3 314,2</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	41 535,0	2 933,6	2 750,9	3 297,2
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	39 939,0	2 764,5	2 743,4	3 203,4
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	1 595,9	169,1	7,5	93,8
1.2. Capital revenue	0,3	11,0	353,8	593,7	1 123,1	461,1	1 789,2	6 310,9	3 100,7	20,1	16,7	17,0
<b>2. Grants</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>100,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<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
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
<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>44 635,7</b>	<b>2 953,7</b>	<b>2 767,6</b>	<b>3 314,2</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>49 567,5</b>	<b>3 513,2</b>	<b>3 753,9</b>	<b>4 932,9</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	44 237,4	3 407,1	3 476,1	4 973,2
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	5 330,1	106,1	277,8	229,7
<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>1 176,1</b>	<b>60,3</b>	<b>- 58,1</b>	<b>84,1</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>50 743,5</b>	<b>3 573,5</b>	<b>3 695,8</b>	<b>5 017,0</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>- 2 702,4</b>	<b>- 473,5</b>	<b>- 725,2</b>	<b>- 1 406,0</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>- 2 702,4</b>	<b>- 473,5</b>	<b>- 725,2</b>	<b>- 1 406,0</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>- 395,4</b>	<b>57,1</b>	<b>74,2</b>	<b>63,6</b>
<b>8. Gross capital formation<sup>2)</sup></b>	<b>44,2</b>	<b>650,3</b>	<b>1 415,0</b>	<b>1 040,5</b>	<b>1 113,9</b>	<b>1 516,4</b>	<b>976,1</b>	<b>- 2 216,9</b>	<b>- 395,4</b>	<b>57,1</b>	<b>74,2</b>	<b>63,6</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>- 6 107,9</b>	<b>- 619,8</b>	<b>- 928,2</b>	<b>- 1 702,8</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>6 921,5</b>	<b>- 506,4</b>	<b>176,4</b>	<b>3 265,4</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>- 813,6</b>	<b>1 126,2</b>	<b>752,0</b>	<b>- 1 562,7</b>
10.1. From other government	0,0	- 18,5	0,0	0,0	0,0	0,0	190,0	- 87,0	- 92,0	0,0	0,0	0,0
10.2. From monetary authorities	0,0	67,0	- 617,3	396,0	- 152,7	- 354,8	112,4	2,0	- 12,5	- 247,0	193,0	- 197,0
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	- 288,8	1 473,2	558,9	- 1 239,2
10.4. Other domestic financing	11,5	- 9,9	89,9	- 366,6	- 208,8	- 113,6	88,7	- 147,4	- 420,3	- 100,0	0,0	- 126,4
<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>6 107,9</b>	<b>619,8</b>	<b>928,2</b>	<b>1 702,8</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	2001		
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	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>17.263,0</b>	<b>15.538,4</b>	<b>15.047,8</b>	<b>16.754,6</b>	<b>21.344,7</b>	<b>23.298,3</b>	<b>22.824,1</b>	<b>22.551,6</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	16.012,1	18.509,7	20.386,5	19.833,3	19.595,3
Treasury bills	-	-	-	272,1	449,6	565,8	776,7	2.564,6	3.194,3	3.752,0	4.418,0
Money market instruments	-	141,6	134,5	254,3	44,0	96,8	153,3	14,2	130,5	17,6	11,8
Bonds	21.036,7	17.269,1	16.019,5	16.055,2	14.159,2	13.035,8	13.720,7	14.082,5	13.931,1	13.715,0	13.631,2
Credits from the Croatian National Bank	517,2	250,6	390,1	218,8	-	-	24,1	0,0	0,0	5,6	-
Credits from DMBs	988,4	748,7	1.087,1	460,2	814,3	884,4	1.337,3	1.848,4	3.130,5	2.343,2	1.534,2
1.2. Domestic debt of central government funds	322,9	264,1	110,0	2,3	71,3	465,0	742,5	2.835,0	2.911,9	2.990,8	2.956,3
Money market instruments	-	-	-	-	-	-	-	20,5	20,8	20,9	21,0
Bonds	-	-	-	-	-	-	-	1.686,8	1.704,0	1.710,1	1.705,1
Credits from DMBs	322,9	264,1	110,0	2,3	71,3	465,0	742,5	1.127,6	1.187,1	1.259,8	1.230,2
<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>21.049,7</b>	<b>29.962,5</b>	<b>38.646,7</b>	<b>38.299,8</b>	<b>40.622,4</b>	<b>44.875,0</b>
2.1 External debt of the Republic of Croatia	....	....	....	....	....	19.920,0	28.598,2	36.560,8	36.180,1	38.156,0	42.059,6
Money market instruments	....	....	....	....	....	-	-	-	-	-	-
Bonds	....	....	....	....	....	12.431,1	18.903,3	25.231,2	25.085,5	27.028,4	30.341,6
Credits	....	....	....	....	....	7.489,0	9.694,9	11.329,7	11.094,6	11.127,6	11.718,0
2.2 External debt of central government funds	....	....	....	....	....	1.129,7	1.364,3	2.085,9	2.119,8	2.466,4	2.815,4
Money market instruments	....	....	....	....	....	-	-	-	-	-	-
Bonds	....	....	....	....	....	372,1	390,6	386,5	390,5	716,0	726,5
Credits	....	....	....	....	....	757,6	973,7	1.699,3	1.729,3	1.750,4	2.088,9
<b>3. Total (1+2)</b>	<b>23.698,6</b>	<b>19.428,3</b>	<b>19.020,8</b>	<b>30.740,9</b>	<b>33.853,3</b>	<b>36.097,5</b>	<b>46.717,1</b>	<b>59.991,4</b>	<b>61.598,2</b>	<b>63.446,6</b>	<b>67.426,6</b>
Supplement: Central government guaranteed debt											
- guarantees for domestic debt	....	....	....	....	....	....	....	4.104,5	5.105,3	5.118,6	5.507,0
- guarantees for external debt	....	....	....	....	....	....	....	12.374,9	12.384,4	12.767,0	13.193,1

**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	December	100,2	100,7	100,0	105,4	105,3	97,9	105,7	106,4	98,8
1999	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
	June	101,9	100,7	100,7	107,0	105,6	110,6	105,4	104,3	109,5
	July	100,5	100,1	99,8	106,5	105,3	109,4	105,4	104,4	109,4
	August	100,0	99,7	100,2	106,5	105,6	108,7	105,5	104,6	109,3
	September	101,2	101,2	100,9	107,1	106,6	108,9	105,7	104,7	109,2
	October	100,6	100,7	101,1	107,3	107,0	109,7	105,9	105,0	109,4
	November	100,2	100,2	103,4	107,7	107,4	111,3	106,0	105,2	109,4
	December	100,0	100,5	100,2	107,4	106,8	111,2	106,2	105,3	109,7
2001	January	100,1	100,5	99,3	106,6	106,4	108,2	106,6	106,4	108,2
	February	100,5	100,3	100,9	106,8	106,0	108,3	106,7	106,3	108,2
	March	100,1	100,1	98,4	106,0	105,6	105,5	106,5	105,9	107,3
	April	101,4	101,4	100,0	106,8	106,4	105,1	106,6	106,1	106,7

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	December	2 935,0	104,6	115,4	112,8
1999	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
	April	3 207,0	97,1	105,3	108,5
	May	3 367,0	105,0	110,8	109,0
	June	3 329,0	98,9	108,3	108,9
	July	3 274,0	98,3	107,6	108,7
	August	3 369,0	102,9	110,0	108,9
	September	3 303,0	98,0	108,6	108,9
	October	3 369,0	102,0	110,8	109,1
	November	3 503,0	104,0	108,4	109,0
	December	3 499,0	99,9	107,3	108,9
2001	January	3 546,0	101,3	111,2	111,2
	February	3 395,0	95,7	106,8	109,0

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. Institutional sectors are: financial institutions, central government and funds, other domestic sectors and foreign sector.

The financial institutions sector includes the 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 to which the Croatian National Bank has issued a license to perform banking business services in accordance with the Banking Law, including savings banks during a transition period. Data on DMBs do not include claims and liabilities of banks undergoing bankruptcy proceedings, nor former branches of banks with their headquarters in the former Yugoslavia. Other banking institutions comprise housing savings banks, savings and loan cooperatives and investment funds. Other financial institutions are financial institutions not classified as banks or other banking institutions (for example insurance companies).

The central government and funds comprise government authorities including the Croatian Roads Administration, State Agency for Deposit Insurance and Bank Rehabilitation and Croatian Guarantee Agency, and the following central government funds: Croatian Institute for Health Insurance, Croatian Pension Insurance Institute, Croatian Employment Institute, Croatian Privatization Fund, Croatian Waters and Croatian Bank for Reconstruction and Development. Other domestic sectors are local government authorities and local funds, public and private enterprises and households, including craftsmen and non-profit institutions providing services to households. In some tables other domestic sectors are divided into the 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 and natural persons.

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.

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**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 is 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 currency outside banks, deposits with the 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 components are 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, bankruptcy proceedings have been initiated against several 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 with data for July 1999 if Domestic credit is 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 DMBs' Accounts (Table D1).

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

Domestic credit is the sum of corresponding items from Monetary Authorities Accounts and DMBs' Accounts. Claims on central government and funds are reported on a

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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 DMBs' demand deposits (item Demand deposits in DMBs' Accounts, Table D1).

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

In May 1999, bankruptcy proceedings have been initiated against several banks so their assets and liabilities are excluded from monetary statistics. In April 1999, those banks' share in DMBs' balance sheet total amounted to 4,296.3 million kuna. Data for June 1999 are comparable with 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 Total Assets**

The table shows the total number of DMBs and savings banks which report monthly to the CNB. Their operations are shown in the DMBs' 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 relate only to those savings banks that reported voluntarily to the CNB. From July 1995 on, the data cover all registered savings banks. In accordance with the Banking Law, 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, bankruptcy proceedings have been initiated against several 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 sub-sector other banking institutions to the sub-sector banks. The whole data series has been revised accordingly.

Foreign assets include the following forms of foreign currency and kuna claims on foreign legal and natural persons: 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 with 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 budgetary central government based on the liabilities to the IMF and foreign banks. Item 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 credits to DMBs, deposits by the CNB with DMBs and overdue claims on DMBs. Credits to DMBs are 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 exchange office operations. Refinancing loans granted within the general and selective quotas were paid back in their entirety by the end of April 1994. In July 1994, they were formally revoked. Item Lombard credits comprises credits to DMBs for regular maintaining of the day-to-day liquidity, which were replaced by lombard credits in December 1994. Short-term liquidity credits, which have been granted since the beginning of 1999, also serve to bridge liquidity problems. Other credits include intervention 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.

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Since May 1999, Claims on other domestic sectors include overdue claims on banks against which bankruptcy proceedings have been initiated. Due to the reclassification of savings banks from the sub-sector other banking institutions to the sub-sector banks, data for Claims on DMBs and Claims on other banking institutions have been 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 an 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 with 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 a court order or legal regulation and deposits of banks against 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 central government funds with the CNB, and CNB bills purchased by central government institutions.

CNB bills are kuna and f/c CNB bills on a voluntary basis, 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 Monetary Authorities Accounts.

Due to the reclassification of savings banks from the sub-sector other banking institutions to the sub-sector banks, data for Currency outside banks, DMBs' cash in vaults, DMBs' deposits and Deposits of other banking

institutions were revised. Since May 1999, deposits of banks against which bankruptcy proceedings have been initiated are included as well.

#### **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 and natural persons: foreign cash in vaults, deposits with foreign banks (including loro letters of credit and other collateral), securities, loans, and 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 Law on Converting Households' Foreign Exchange Deposits into the Public Debt of the Republic of Croatia, and bonds issued in accordance with the Law on the Issue of Bonds for the Restructuring of the Economy of the Republic of Croatia.

Claims on other domestic sectors include the following claims in kuna and foreign currency: 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.

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 banks' obligations arising from kuna payment instruments issued, minus currency in the payment system, i.e. checks in banks' vaults and checks in collection.

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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 and natural persons: 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 a 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 and natural persons; and households' blocked foreign currency deposits, regulated by the Law on Converting Households' Foreign Exchange Deposits into the Public Debt of the Republic of Croatia.

Capital accounts are share capital, profit or loss for the current year, retained profit (loss), required reserves, reserves provided for by the articles of association, other capital reserves and provisions for identified and unidentified losses.

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

In May 1999, bankruptcy proceedings have been initiated against several few banks so their assets and liabilities are excluded from monetary statistics. In April 1999, those banks' share in the DMBs' balance sheet total 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 item. 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 Banks' Foreign Assets**

This table shows DMBs' claims on foreign legal and natural persons.

Foreign assets of DMBs' 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.

In May 1999, bankruptcy proceedings have been initiated against several 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 households' f/c savings deposits were included in Demand deposits and 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 Law on Converting Households' Foreign Exchange Deposits 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, bankruptcy proceedings have been initiated against several 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.

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**Table D4: Deposit Money Banks' 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.

Until October 1994, foreign currency loans could be granted only when a DMB simultaneously borrowed abroad in their own name and for the account of the end-user.

In May 1999, bankruptcy proceedings have been initiated against several 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 item Loans and advances under Claims in kuna is increased by 2,904.3 million kuna, item Shares and participations is decreased by 520.3 million kuna, and if 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, bankruptcy proceedings have been initiated against several 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. 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, bankruptcy proceedings have been initiated against several 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**

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

In May 1999, bankruptcy proceedings have been initiated against several 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, 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 and foreign currency payment instruments issued while foreign currency time deposits also include foreign currency notice deposits.

In May 1999, bankruptcy proceedings have been initiated against several 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 borrowing comprises loans received, reported total and classified by institutional sectors.

In May 1999, bankruptcy proceedings have been initiated against several 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 and natural persons, with the exception of restricted kuna and foreign currency deposits by foreign legal and natural persons.

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, bankruptcy proceedings have been initiated against several 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 the Republic of Croatia and central government 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, bankruptcy proceedings have been initiated against several banks so their assets and liabilities are excluded from monetary

statistics. In April 1999, Central government and funds deposits with those banks amounted to 193.5 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 and natural persons 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 Law on Converting Households' Foreign Exchange Deposits into the Public Debt of the Republic of Croatia.

In May 1999, bankruptcy proceedings have been initiated against several 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 the 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 central government 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.

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 for the current year, retained profit (loss), required reserves, reserves provided for by the articles of association, other capital reserves

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and provisions for identified and unidentified losses.

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

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

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

Credit rates of the CNB are being set by special decisions of the Council of the Croatian National Bank, on annual basis. Exceptionally, from June 1995 to September 11, 1996 interest rate charged by the CNB on lombard credits was 1.5 percentage point higher than the weighted average interest rate on CNB bills on a 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 the weighted average of interest rate applied in the 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 breaks, 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 households' current accounts in kuna. Daily credits, as opposed to special credits, are paid back on the same day. In October 1997, this instrument was replaced by daily credits for overcoming short-term liquidity problems that are collateralized by CNB bills. Since December 1998 until April 1999, 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 liquidity 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 with a maturity 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 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 from the primary issue 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 the 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, the CNB was setting different exchange rates for statutory reserve funds based on savings and time deposits. Therefore, for that period the table reports the weighted average interest rate on appropriated statutory reserve funds (column 3). From October 8, 1993 until the end of February 1994, the CNB paid no interest on appropriated statutory reserve funds, and since March 1994, uniform rate has been applied to these funds.

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

Until October 1993, interest rates on CNB bills on a 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 at auctions of CNB bills.

Until October 1994, interest rates on CNB bills on a voluntary basis due in 30 and 90 days are reported in columns 6 and 7, respectively. From November 1994 through January 2001, columns 7 and 9 report interest rates on CNB bills on a voluntary basis due in 91 and 182 days, respectively.

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

### **Table F3: Deposit Money Banks' Reserve Requirements**

This table shows data on monthly averages of day-to-day balances of DMBs' required reserves with the CNB. Savings banks are included beginning in July 1999, and the earlier data series has 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 a voluntary basis).

Column 4 shows the 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 (until December 1994 this amount corresponded with the statutory reserves instrument, while since January 1995 a minimum percentage of the total reserve requirement banks are required to deposit on a special statutory reserves account with the CNB has been prescribed). This percentage currently stands at 40%.

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 CNB bills on an obligatory basis, those CNB bills on a voluntary basis 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 guarantees 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 an obligatory basis. Column 9 shows the percentage of total reserve requirement in the reserve base.

Column 10 shows the 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 required 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 an 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 guarantees 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 earlier data series 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 vault 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).

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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 liquidity problems (initial credits, credits for overcoming liquidity problems of banks under evaluation for entry into rehabilitation and restructuring procedures), lombard credits (since December 1994), intervention credits for overcoming liquidity problems (since October 1994), short-term liquidity credits (since February 1999) as well as overdue liabilities to the CNB.

Column 6 reports the monthly average of day-to-day balances of CNB bills on a 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 the monthly average of day-to-day balances on CNB bills on a 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 credits in kuna and credits in foreign currency, 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 the Zagreb Money Market. Data on DMBs' interest rates on credits in kuna and credits in foreign currency are based on DMBs' periodic reports. Basis for calculation of weighted averages are amounts of credits bearing corresponding interest rates, which were disbursed during the reported month, with the exception of interest rates on giro and current accounts credit lines, for which weighted averages were calculated based on the balance of these loans at the end of the reported month.

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

securities (not indexed to foreign currency), weighted based on their face value.

Columns 8, 9, 10 show 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.

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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 and natural persons, 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 the 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 the 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 Institute for Health Insurance, the Institute for Payment Transactions, banks, enterprises and the Croatian National Bank, as well as research by the Institute for Tourism and the Croatian National Bank.

Balance of payments of the Republic of Croatia data are recorded in US dollars (USD) and domestic currency (HRK). The balance of 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 on 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 and large importers, and the resulting value of f.o.b. imports is adjusted on the basis of foreign payments for repairs of ships and supply purchases in foreign ports, as well as estimates on purchases by 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 on 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 and large 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.

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Income from travel-tourism is calculated on the basis of the Survey on 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 Institute for Health Insurance on health services provided to nonresidents is also used.

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

Item Other services includes data from the foreign payments statistics which relate to investment projects abroad, representation fees, insurance services, delivery 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 on expenditures of international peacekeeping and humanitarian missions for goods and services in the Republic of Croatia, based on a research by the Croatian National Bank.

The income account includes data from the foreign payments statistics on compensation of employees, payments on the basis of interest, data from the CNB's research on income paid from foreign direct and portfolio investment of the private sector, Croatian National Bank data and Institute for Payment Transactions data on income paid from foreign portfolio investment in the official sector and estimates on residents' income from factor services to peacekeeping and humanitarian missions in the Republic of Croatia, based on the 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 on 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 on purchases by individual foreign tourists in the Republic of Croatia (Survey on Consumption of Foreign Tourists in Croatia, carried out jointly by the Croatian National Bank and Institute for 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 from 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 (Survey on Consumption of Domestic Travelers Abroad, which is carried out jointly by the Croatian National Bank and the Institute for Tourism). Expenditures on transfers of other sectors are based on foreign payments statistics data on the total value of foreign exchange transfers abroad.

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

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

Other investment is classified according to the following institutional sectors: the Croatian National Bank, government, banks and other. The government sector comprises central government and funds, local government authorities and local funds. The banking sector comprises DMBs.

Item Assets – Trade credits 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 a maturity below 90 days given by Croatian exporters to foreign buyers as well as long-term and short-term (from 91 days to 1 year) trade credits granted to the government and other sectors.

Item Assets – Loans includes data on loans granted abroad, classified according to institutional sectors. The data 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.

Item Assets – Currency and deposits – Banks shows the change in the total liquid foreign exchange of banks authorized to do business abroad. Item Assets – Currency 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.

Item Liabilities – Trade credits 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 received by the government and other sectors.

Data on credits received from abroad and corresponding arrears are shown by institutional sectors. They 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.

Item Liabilities – 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 and notice deposits, sight deposits and demand deposits.

Changes in the international 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 estimate on 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 with foreign banks, as well as bonds and debt instruments.

The foreign exchange reserves of commercial banks include foreign currency and domestic commercial banks' deposits with 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 reserve assets (I.A.) show only those types of assets that are readily available to the CNB at any moment for bridging imbalances in international payments. Official international reserves include: short-term foreign negotiable debt securities, foreign 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 3 months, reserve position with the IMF, special drawing rights, gold, and reverse repos with foreign negotiable debt securities. Other foreign currency assets of the CNB (I.B.) include foreign currency time deposits with a maturity over 3 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 12 months. Foreign currency loans, 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 currencies (II.2.) include future collections (+) or payments (-) arising from currency swaps between the CNB and domestic DMBs (temporary sale or purchase of foreign currency). Item Other (II.3.) includes future payments arising from repo agreements with foreign negotiable debt 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 next 12 months. Contingent liabilities in foreign currency (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 households' deposits in foreign currency with remaining maturity of up to 3 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 Converting Households' 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 a maturity 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. Until December 2000, the currency structure of international and other foreign currency reserves showed the currency structure of the total foreign currency assets of the CNB (section I.). From

January 2001, the currency structure refers to official reserve assets (section I.).

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

The 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 the domestic 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 basket of currencies. 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 Sectors**

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 and natural persons (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 sectors is shown in the same manner as in the Capital and Financial Account of the BOP: Direct investment includes borrower - lender transactions that are interrelated by ownership (borrower or lender owns more than 10 percent of the other). Item Government shows external debt of the broadly defined government sector, which includes the central government, government funds (including the Croatian Bank for Reconstruction and

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Development), as well as local government authorities and funds. Item Croatian National Bank shows the central bank debts. Item Banks shows debts of banks and saving banks. Item Other sectors consists of other financial institutions (other than banks and savings banks), enterprises and households.

Each sector is further divided into Portfolio and other investment. Portfolio investment includes bonds and money market instruments. Other investment includes Currency and deposits (foreign deposits) and Credits. Credits are divided into Trade credits (sale of goods for delayed payment) and Credits (all other credit obligations).

Outstanding external debt is expressed in millions of US dollars according to the CNB's midpoint exchange rate at the end of the period.

The debt balance includes so-called non-reported principal payments (they should have been paid but are not statistically reported as paid) and future principal payments.

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

The Table shows outstanding external debt by foreign creditors valued in the same way as in Table H11.

#### **Table H13: External Debt by Domestic Sectors and Projected Future Payments**

The Table shows outstanding external 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 deposits from nonresidents and late interest. Payments are projected at the interest rates at the contracting time and do not reflect changes of variable interest rates.

The note points out the outstanding publicly guaranteed debt – total and the outstanding debt of the banking sector and other sectors covered by government guarantees. The difference is the amount of the government guarantees issued to the government sector (for example the Croatian Bank for Reconstruction and Development, Croatian Roads Administration, etc. included in a broad definition of the government sector).

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

Data on the central government debt are gathered from available data and are not reconciled with the Ministry of Finance of the Republic of Croatia. The central government debt consists of domestic and external debt. The sources of data on domestic debt of the central government are the following: the Ministry of Finance Monthly Statistical Review, the official gazette of the Republic of Croatia *Narodne novine*, Monetary Authorities Accounts and Deposit Money Banks' Accounts. The source of data on the central government external debt is the external debt statistics collected by the CNB. The supplement provides data on the central government guaranteed debt. DMBs are the source of data on guarantees for domestic debt, while the external debt statistics collected by the CNB are the source of data on guarantees for external debt.

## LICENSED BANKS

### a) licensed banks in accordance with Article 37 of the Banking Law (full authorization)

1. BANK AUSTRIA CREDITANSTALT CROATIA d.d. Zagreb
2. BAYERISCHE HYPO - UND VEREINSBANK AG Main branch Zagreb
3. BNP-DRESDNER BANK (CROATIA) d.d. Zagreb
4. BRODSKO-POSAVSKA BANKA d.d. Slavonski Brod
5. CASSA DI RISPARMIO DI TRIESTE - BANCA d.d.
6. CENTAR BANKA d.d. Zagreb
7. CONVEST BANKA d.d. Zagreb
8. CREDO BANKA d.d. Split
9. CROATIA BANKA d.d. Zagreb
10. DALMATINSKA BANKA d.d. Zadar
11. DUBROVAČKA BANKA d.d. Dubrovnik
12. ERSTE & STEIERMÄRKISCHE BANK d.d. Zagreb<sup>1)</sup>
13. GOSPODARSKO KREDITNA BANKA d.d. Zagreb
14. HRVATSKA POŠTANSKA BANKA d.d. Zagreb
15. HYPO ALPE-ADRIA-BANK d.d. Zagreb
16. IMEX BANKA d.d. Split
17. ISTARSKA BANKA d.d. Pula
18. ISTARSKA KREDITNA BANKA UMAG d.d. Umag
19. JADRANSKA BANKA d.d. Šibenik
20. KARLOVAČKA BANKA d.d. Karlovac
21. KREDITNA BANKA ZAGREB d.d. Zagreb
22. KVARNER BANKA d.d. Rijeka
23. MEĐIMURSKA BANKA d.d. Čakovec
24. PARTNER BANKA d.d. Zagreb
25. PODRAVSKA BANKA d.d. Koprivnica
26. POŽEŠKA BANKA d.d. Požega
27. PRIVREDNA BANKA - LAGUNA BANKA d.d. Poreč
28. PRIVREDNA BANKA ZAGREB d.d. Zagreb<sup>2)</sup>
29. RAIFFEISENBANK AUSTRIA d.d. Zagreb
30. RIADRIA BANKA d.d. Rijeka
31. RIJEČKA BANKA d.d. Rijeka
32. SISAČKA BANKA d.d. Sisak
33. SLATINSKA BANKA d.d. Slatina
34. SLAVONSKA BANKA d.d. Osijek
35. SPLITSKA BANKA d.d. Split
36. ŠTEDBANKA d.d. Zagreb
37. VARAŽDINSKA BANKA d.d. Varaždin
38. VOLKSBANK d.d. Zagreb
39. ZAGREBAČKA BANKA d.d. Zagreb<sup>3)</sup>

### b) licensed banks in accordance with Article 36 of the Banking Law (midium authorization)



40. HYPOBANKA d.d. Zagreb
41. NAVA BANKA d.d. Zagreb

**c) licensed banks in accordance with Article 35 of the Banking Law (limited authorization)**

42. SAMOBORSKA BANKA d.d. Samobor

**d) banks not yet licensed in accordance with Articles 35, 36 and 37 of the Banking Law**

43. RAZVOJNA BANKA "DALMACIJA" d.o.o. Split

- <sup>1)</sup> Bjelovarska banka d.d. Bjelovar took over Trgovačka banka d.d., Zagreb and Čakovečka banka d.d., Čakovec on September 1, 2000 and from this date on they operate under the new name.
- <sup>2)</sup> The bank took over Krapinsko zagorska banka d.d. Krapina at the beginning of July 2000.
- <sup>3)</sup> The bank took over Zagrebačka banka - Pomorska banka d.d. Split at the beginning of July 2000.

## **LICENSED SAVINGS BANKS**

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

<sup>1)</sup> Operating license includes collection of household foreign exchange savings and exchange operations.

<sup>2)</sup> The savings bank took over Štedionica Zlatica d.d. Zagreb on the January 19, 2001.

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

1. HRVATSKA BANKA ZA OBNOVU I RAZVITAK Zagreb

## **REPRESENTATIVE OFFICES OF FOREIGN BANKS**

1. BANK FÜR KÄRNTEN UND STEIERMARK AG, Zagreb
2. CASSA DI RISPARMIO DI UDINE E PORDENONE SPA, Zagreb
3. COMMERZ BANK AKTIENGESELLSCHAFT, Zagreb
4. DEUTSCHE BANK AG, Zagreb
5. KREDITNA BANKA d.d. TUZLA, Zagreb
6. LHB INTERNATIONALE HANDELSBANK AG, Zagreb

## **BANKS AND SAVINGS BANKS UNDER BANKRUPTCY PROCEEDINGS**

<b>Name of bank/savings bank</b>	<b>Date of bankruptcy proceedings initiation</b>
1. ADRIA ŠTEDIONICA d.o.o. Zagreb	12/10/2000
2. AGROOBRtničKA BANKA d.d. Zagreb	14/06/2000
3. CIBALAE BANKA d.d. Vinkovci	20.10.2000.
4. GLUMINA BANKA d.d. Zagreb	30/04/1999
5. GRADSKA BANKA d.d. Osijek	03/05/1999
6. GRAĐANSKA ŠTEDIONICA d.o.o. Karlovac	03/11/1998
7. HRVATSKO GOSPODARSKA BANKA d.d. Zagreb	19/04/2000
8. ILIRIJA BANKA d.d. Zagreb	06/04/1999
9. INVEST ŠTEDIONICA d.o.o. Zagreb	30/06/1999
10. KOMERCIJALNA BANKA d.d. Zagreb	30/04/1999
11. NERETVANSKO GOSPODARSKA BANKA d.d. Ploče	10/05/1999
12. PROMDEI BANKA d.d. Zagreb	22/12/1999
13. ŠTEDIONICA DUGI POGLED d.o.o Zagreb	19/01/2001
14. ŠTEDIONICA GROŠ BANAK d.o.o. Zagreb	23/04/2001
15. TRGOVAČKO-TURISTIČKA BANKA d.d. Split	08/09/2000
16. VUKOVARSKA BANKA d.d. Vukovar	25/02/1998
17. ŽUPANJSKA BANKA d.d. Županja	03/05/1999

## **BANKS AND SAVINGS BANKS WHOSE LICENSE WAS REVOKED**

<b>Name of bank/savings bank</b>	<b>Date of revoking operating license</b>
1. ALPE JADRAN BANKA d.d. Split	06/12/2000
2. GOLD ŠTEDIONICA d.o.o. Split	03/22/2000
3. HIBIS ŠTEDIONICA d.d. Zagreb	07/03/2001
4. INVESTICIJSKO-KOMERCIJALNA ŠTEDIONICA d.d. Zagreb	03/22/2000
5. KAPTOL BANKA d.d. Zagreb	07/03/2001
6. ŠTEDIONICA MEDITERAN d.o.o Split	03/22/2000
7. ŠTEDIONICA ZA RAZVOJ I OBNOVU d.o.o. Zagreb	03/22/2000
8. ZAGREBAČKA ŠTEDIONICA d.d. Zagreb	03/22/2000

# MANAGEMENT OF THE CROATIAN NATIONAL BANK

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## MEMBERS OF THE COUNCIL OF THE CROATIAN NATIONAL BANK

Chairman of the Council

Željko Rohatinski

Boris Vujčić

Relja Martić

Tomislav Presečan

Čedo Maletić

Branko Vukmir

Silvije Orsag

Mate Babić

Sandra Švaljek

Alen Belullo

Branimir Lokin

Damir Novotny

Božidar Jelčić

## MANAGEMENT OF THE CNB

Željko Rohatinski, Governor

Boris Vujčić, Deputy Governor

Relja Martić, Vice overnor

Tomislav Presečan, Vice overnor

Čedo Maletić, Vice overnor

## EXECUTIVE DIRECTORS

Research and Statistics Area – Ljubinko Jankov

Area of Central Banking Operation – Adolf Matejka

International Financial Relations Area - Jadranka Granić

Area of Control and Supervision – Marija Mijatović

Planning, Analysis and Accounting Area -

Payment Operations Area –

Organization Planning and Information Technology Area - Petar Ćurković

Legal, Human Resources and General Services Area -

## List of Abbreviation & Symbols

acc.	- account
CNB	- Croatian National Bank
GDP	- gross domestic product
Gov.	- Government
DMB	- deposit money bank
dep.	- deposit
Q	- quarterly
CBS	- Central Bureau of Statistics
manufactur.	- manufacturer
o.w.	- of which
IMF	- International Monetary Fund
res.	- reserve
sett.	- settlement
SNA	- System of National Accounts
prod.	- producers
RR	- reserve requirement
f/c	- foreign currency

### 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
Ø	average
<sup>1)</sup>	indicates a note beneath the table
*	corrected data
( )	incomplete or insufficiently verified data