

CROATIAN NATIONAL BANK

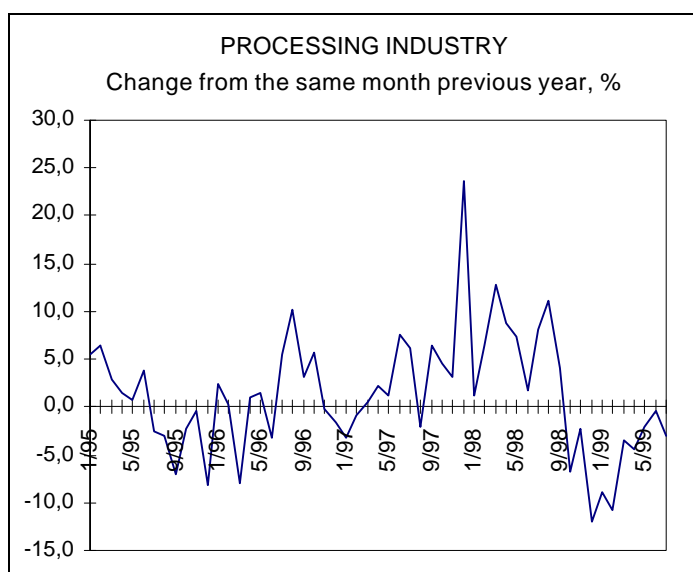
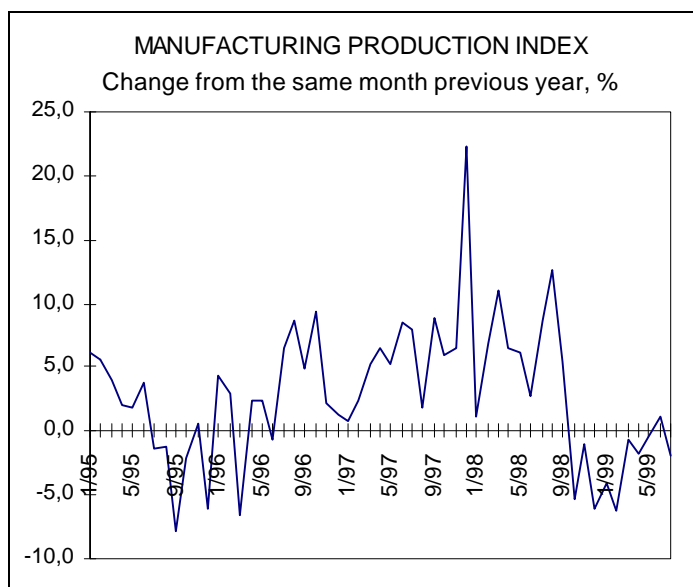
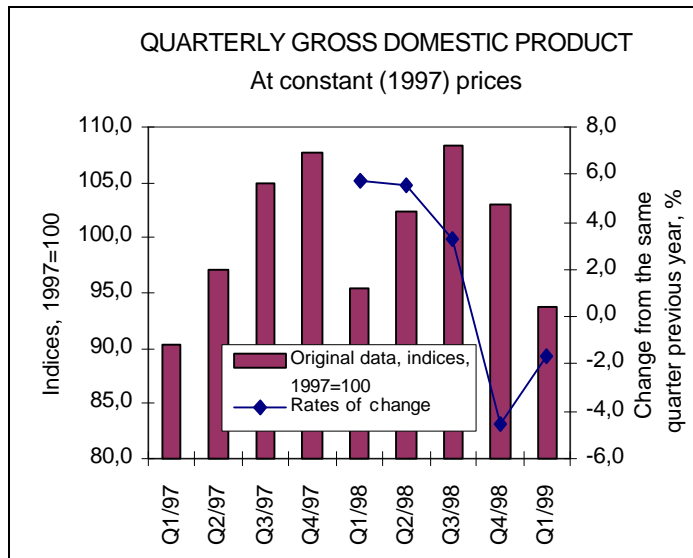
B U L L E T I N

No. 41/42 - SEPTEMBER 1999

REAL SECTOR

The weakening of aggregate demand seen at the end of 1998 continued in the first quarter of this year. The real annual change in each of the components of demand was negative, leading to a decrease in gross domestic product of 1.7 percent in the first quarter of 1999. Three of the components of domestic demand decreased less in the first quarter than in the fourth quarter of last year. At the same time, the fourth component, capital investment, continued to decrease at the same rate. Gross value added (gross domestic product minus VAT minus subsidies) in the first quarter of the year grew on a year-on-year basis in two activities: in financial intermediation, real estate sales and rentals and business services by 3.7 percent; and in public administration and defense, social security, education, health, other public and social activities and private households by 2.7 percent. The customary indicators of economic activity shown in the graphs are preliminary. We are still awaiting completion of the final three-month account of gross value added by activity and annual data on gross domestic product per activity.

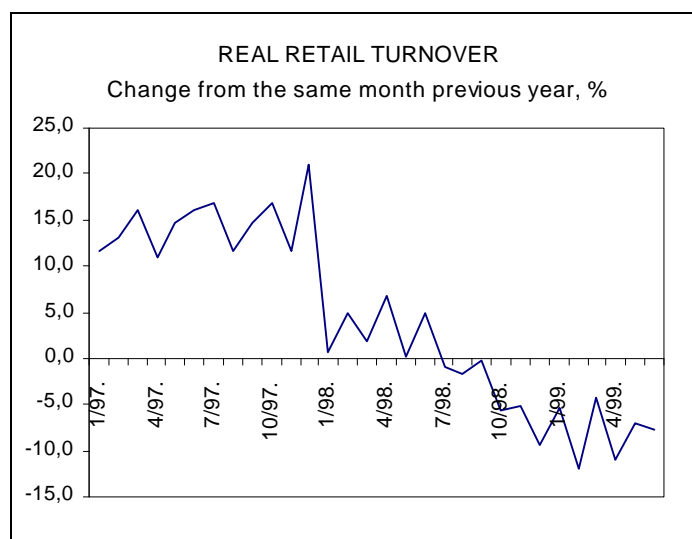
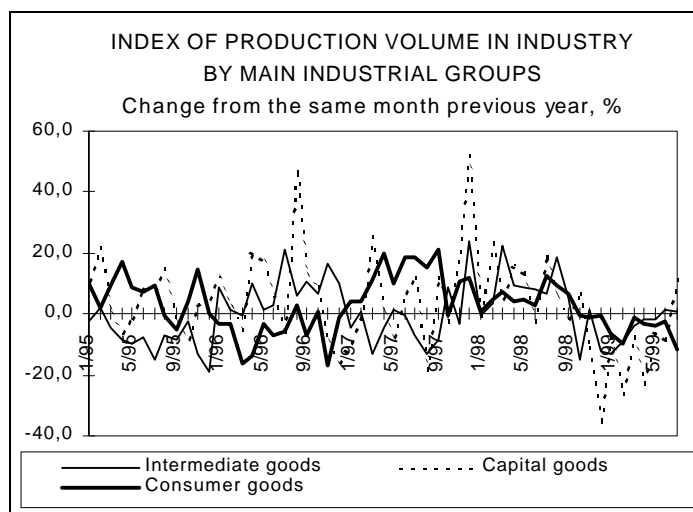
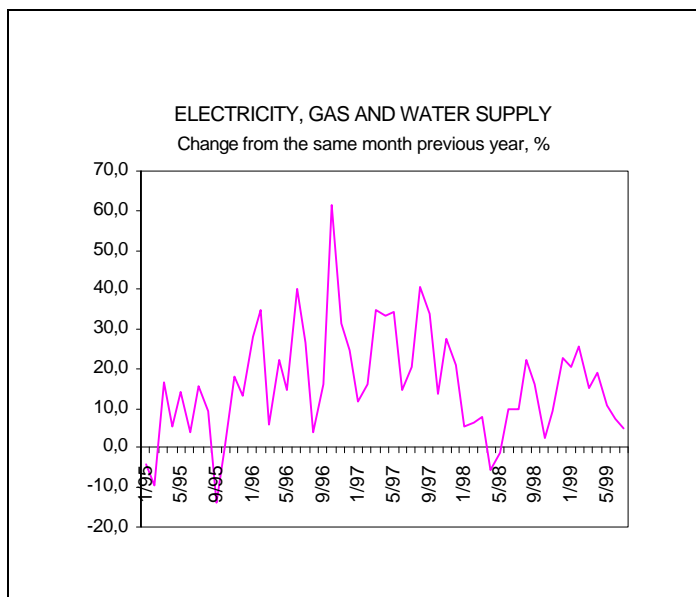
The index of the physical volume of industrial production indicates the recovery of industrial production. The monthly rates of change compared to the same month last year have been increasing. Although the second quarter was the third consecutive quarter of decreasing industrial production, the decrease was only 0.4 percent. Cumulative production in the first seven months decreased by 1.9 percent compared to the corresponding period last year.



Foreign demand for processing industry products decreased in the first six months of the year compared to the same period last year by 2.3 percent (measured in kuna). Among the largest export branches, exports grew only in the production of clothes, finishing and dyeing of fur (by 4.2 percent). At the same time, exports fell in the production of other transportation devices (by 7.7 percent), in the production of chemicals and chemical products (by 13.1 percent) and in the production of food and beverages (by 7.4 percent). Employment in industry has been continuously decreasing. Average employment in the first six months of the year decreased by six percent compared to 1998. Labor productivity in industry has increased steeply in the last few years, only to stagnate from the end of 1998. At the end of June, the cumulative annual increase in labor productivity was 4.0 percent. By comparison, the cumulative annual increase in labor productivity in June 1998 and 1997 amounted to about 10 percent.

Negative trends deepened in trade. This was visible both in real turnover in total trade, and in the turnover in retail trade. In the first half of the year, total turnover decreased by 12.9 percent in real terms while turnover in retail trade decreased by 7.9 percent. For four consecutive quarters, retail turnover has decreased compared to the same period of the preceding year.

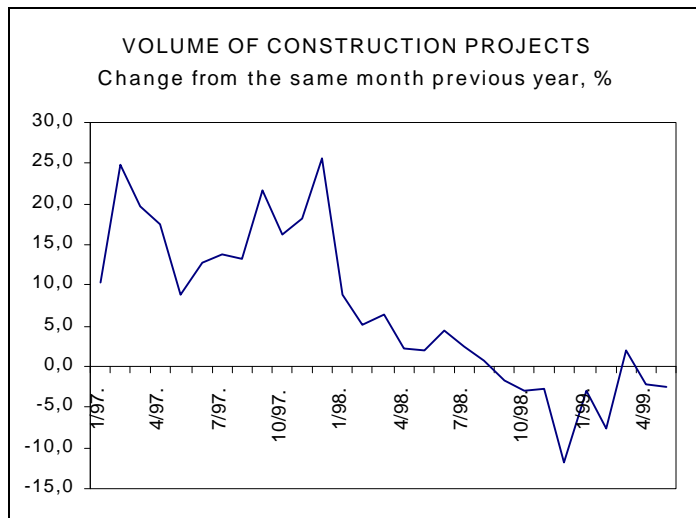
A decrease in the physical volume of construction works by 2.6 percent in the first quarter, and a further decrease in April and May resulted in a cumulative five-month decrease of 2.5 percent.



The trend in construction works corresponds with the trend in investment spending from the gross domestic product accounts. The value of net orders of construction works within the Republic of Croatia decreased 27.3 percent compared to the corresponding period last year. Residential construction decreased, whether measured by the number of units or by the square footage of units completed. At the same time, the number of unfinished units increased. Only the value of construction works completed in Croatia in the first three months increased in nominal terms (by 14.9 percent) compared to the first quarter of last year. At the same time, the value of construction works completed abroad decreased nominally by 10.9 percent compared to the first quarter of last year.

Data on transportation of goods and passengers in the second quarter were only compiled according to individual kinds of transportation, without an aggregate amount. The number of passengers transported in the second quarter decreased compared to the corresponding period last year in all means of transportation except railroads. At the same time, the quantity of goods transported decreased in all means of transportation.

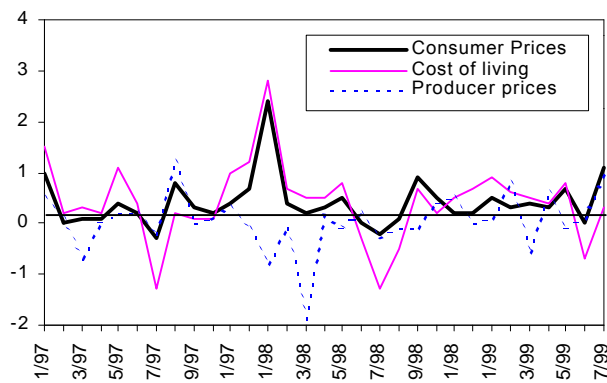
Tourist night-stays in the first half of the year decreased compared to the comparable period last year by 22.1 percent. This was the result of decreases in the first and second quarters (by 9.8 percent and 24.1 percent, respectively). While the first quarter included tourist packages contracted and sold before the beginning of the crisis in the region, the second quarter recorded (as expected) a decrease in tourist visits. Understandably, foreign tourist night-stays decreased at a substantially higher rate than domestic night-stays. By months, the largest decreases (over 20 percent) came in April and June.



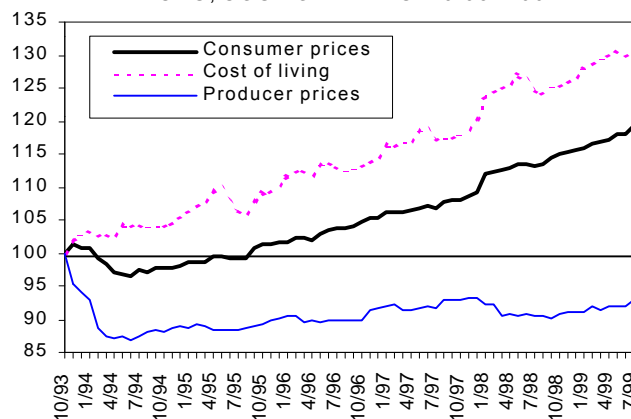
PRICES

Price trends in July were affected by growth in oil and tobacco prices, and decreased prices of agricultural products. Oil and gas prices increased 8 percent on average during July, while tobacco prices increased 13.9 percent. On the other hand, prices of agricultural products decreased by 7.8 percent, dampening the increase in prices in July. Increases would have been greater if not for seasonal decreases in agricultural products' prices. The State Bureau of Statistics data shows that retail prices increased 1.1 percent in July, lifting the annual level of price increases from 3.8 percent in June to 5.1 percent in July. Oil and gas prices increased again in August, so it is very likely that the price level will increase in August as well. Core inflation, which excludes agricultural products and oil, was 1.1 percent in July, showing that decreases in the prices of agricultural products erased the effect of increase in oil prices. The cost of living, which puts greater weight on agricultural prices, increased by 0.3 percent in July, while the annual growth rate increased from 2.7 percent in June to 4.4 percent in July. In July 1998 retail prices decreased by 0.2 percent and the cost of living by 1.3 percent. The industrial products prices index increased by 0.9 percent in July, the largest increase since August 1997. Industrial product inflation increased from 1.5 percent in June to 2.7 percent in July on the annual level.

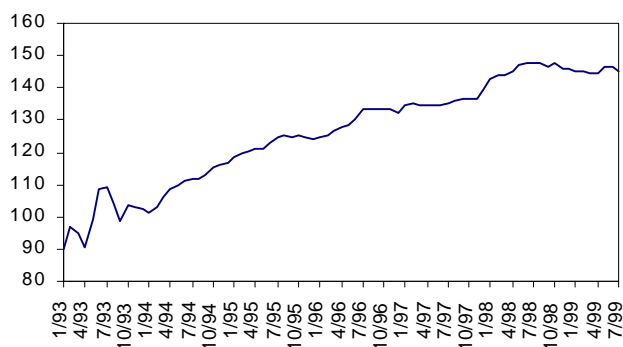
CONSUMER PRICES, PRODUCER PRICES, COST OF LIVING (monthly changes)



INDEX OF CONSUMER PRICES, PRODUCER PRICES, COST OF LIVING 10/93=100



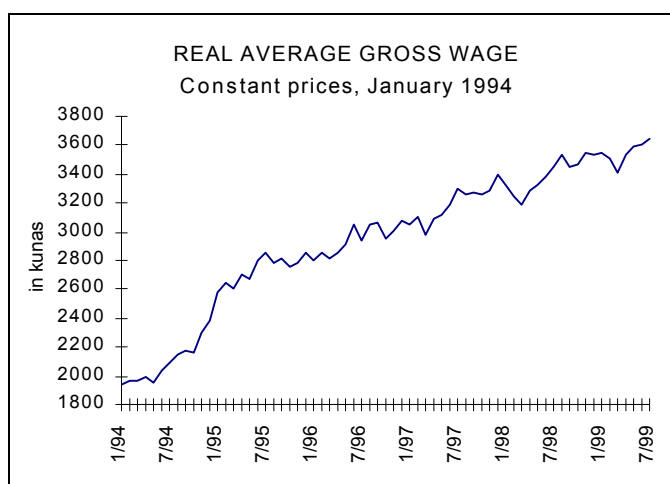
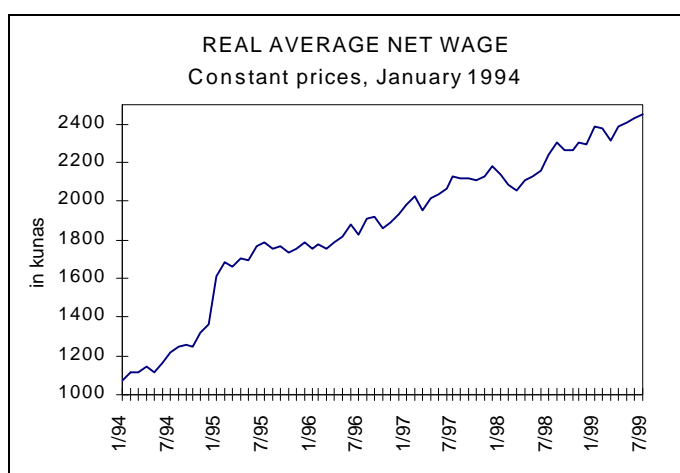
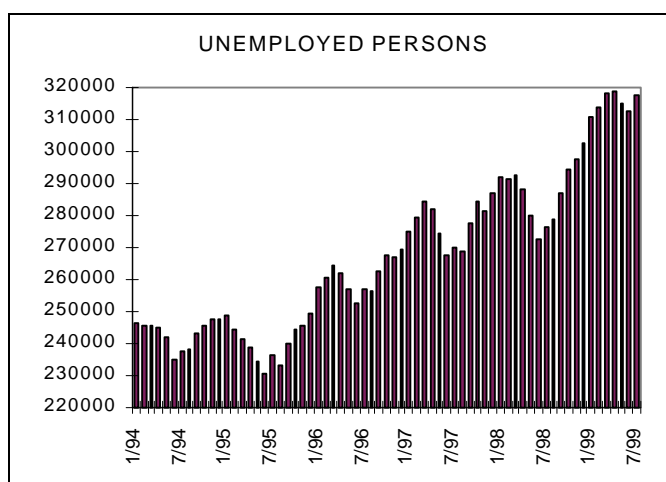
RELATIVE PRICE INDEX FORM NON-TRADABLE GOODS (prices of services relative to good prices) 1992=100



EMPLOYMENT AND WAGES

Registered unemployment, after May and June decreases, increased by 4,882 (1.6 percent) in July, reaching 317,680 by the end of the month. It increased by 41,151 (14.9 percent) compared to the same period last year, while the average for the first seven months was 10.7 percent higher than in the same period last year. Total employment increased as well; by 1,629 (0.1 percent) in July, while it decreased by 54,667 (3.9 percent) compared to the same period last year. Active population increased by 6,511 (0.4 percent) in July. It decreased by 13,516 (0.8 percent) compared to the same period last year. The rate of unemployment increased from 18.9 percent in June to 19.1 percent in July, an increase compared to the 16.5 percent rate in the same period last year.

The average net wage in July was 3,076 kuna, a 37 kuna (1.2 percent) increase compared to June in nominal terms. It increased by 377 kuna (14 percent) compared to the same period last year. The growth in real terms was lower, amounting to 0.9 percent in July and 9.1 percent compared to the same period last year. The year-on-year index of net wages shows higher values because of the high level at the beginning of the year, increasing by 16.3 percent in nominal terms and 12.5 percent in real terms. Gross wages increased slightly higher more than net wages (1.5 percent in nominal terms and 1.2 percent in real terms) in July, while year-on-year growth was lower (11.1 percent in nominal terms and 7.4 percent in real terms). The total mass of net wages in June increased by 7.8 percent in nominal terms and 4.9 percent in real terms compared to the same period last year, with 7.6 percent fewer employees receiving their wages through the Payments Institute.

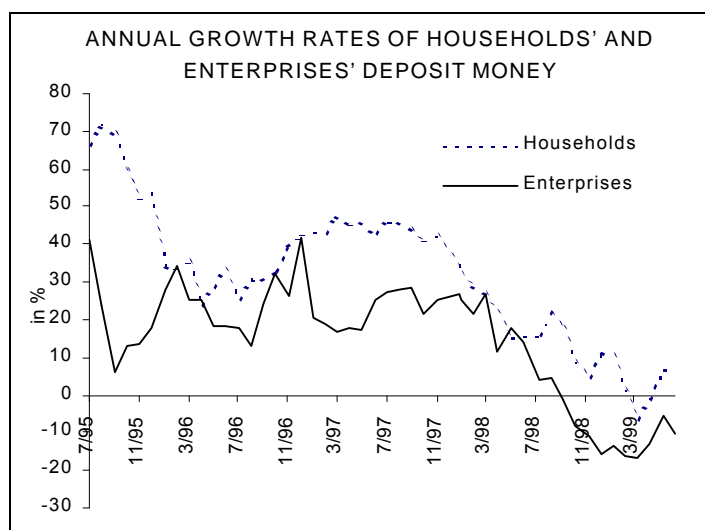
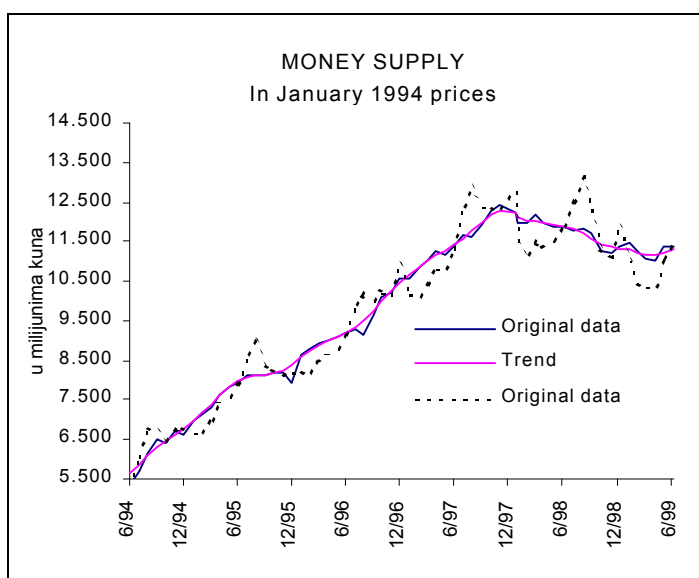
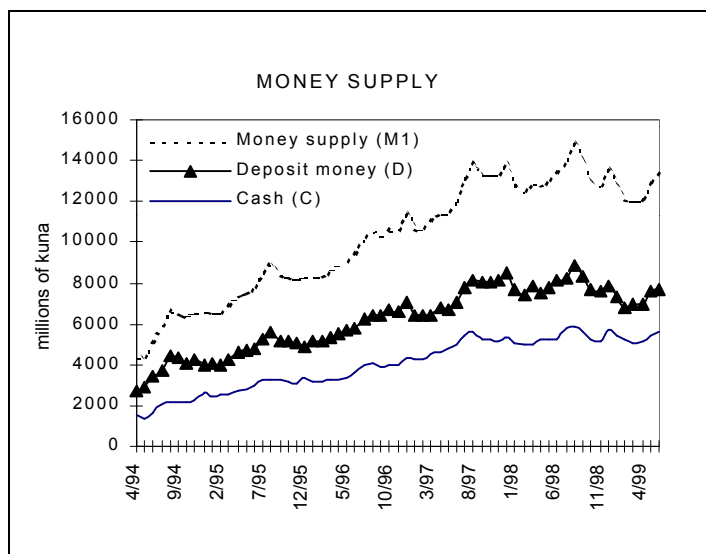


MONETARY DEVELOPMENTS

The June data indicate a significant increase in the money supply and other monetary aggregates, along with an increase in the net foreign assets of commercial banks and the central bank. The June data also show a further decrease in bank credit.

After having oscillated around 12 billion kuna from February until April 1999, the money supply increased in May to 12.9 billion kuna. In June it amounted to 13.3 billion kuna. In these two months, both the cash and deposit money components increased. In May, deposit money increased in both the enterprise sector and in the household sector. In June, only deposit money of the household sector increased, while deposit money of the enterprise sector decreased. The recovery of money demand in these two months is unambiguous. Nevertheless, the May increase in transactions demand by the enterprise sector was not repeated in June.

The broader monetary aggregates grew substantially. Quasi-money grew due to growth in both kuna and foreign currency deposits. This was the first month in almost three quarters in which neither component of quasi-money decreased. Kuna deposits increased by 0.1 billion kuna, reaching 4.8 billion kuna (i.e. the level of approximately two years ago). Much more significant was the growth in foreign exchange deposits, which increased after two months of decrease. Let us remember that, as a reaction to difficulties in the banking system, there was a mild outflow of foreign exchange deposits from the banking system. However, June followed with a seasonally usual increase in foreign currency savings of 0.4 billion kuna. Thus the foreign exchange deposits reached 34.4 billion kuna. In June, bankruptcy proceedings were recommended for one smaller bank and two savings banks. At the same time, provisional administrators were named in two medium-sized banks. These actions caused neither a significant echo in the public nor concern for the stability of the banking system as a whole. On the contrary, the banking crisis had gone, and the June events were (justifiably) not interpreted as new disruptions..



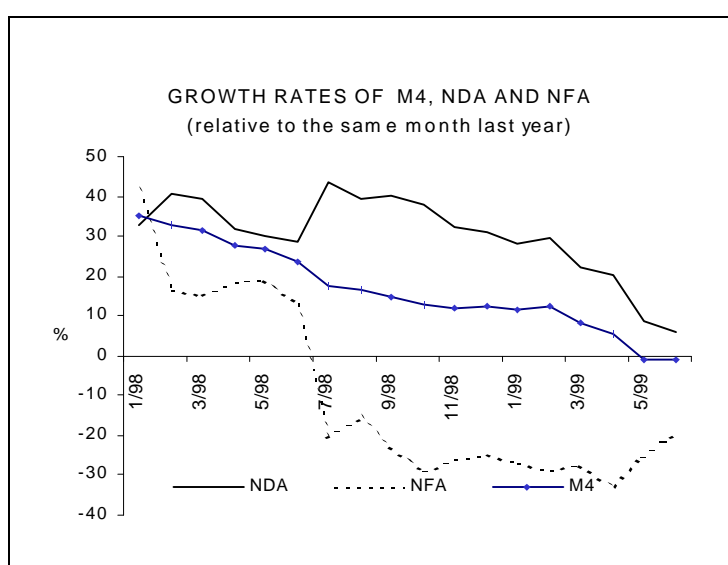
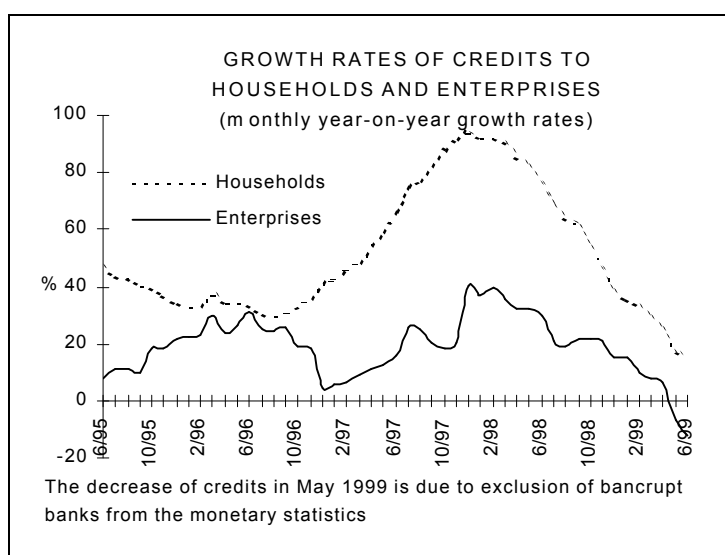
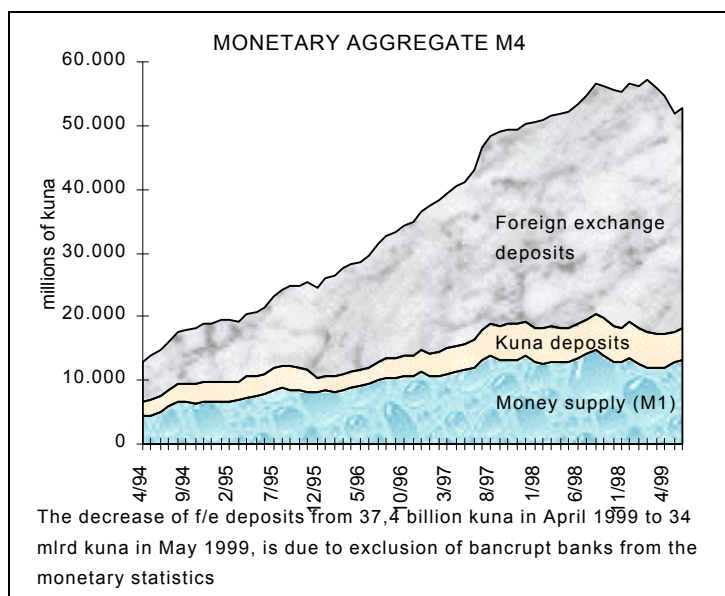
Recent developments in the banking system have had less and less influence on decisions made by the household sector on the allocation of savings. Consequently, foreign exchange deposits are beginning to come back into the system.

June developments in bank lending were not as encouraging as the growth of monetary aggregates. Following a minimal increase in lending between March and May 1999, lending decreased in June by 0.4 billion kuna. This includes a decrease in lending to the enterprise sector, a mild increase in lending to the household sector, and growth of other loans. Central government borrowing from the banking system, which started in the fourth quarter of 1998, ceased. The level of indebtedness decreased mildly in May, while in June it stagnated at 12.1 billion kuna. As the government took another foreign loan in May, it decreased its indebtedness with the domestic banking sector.

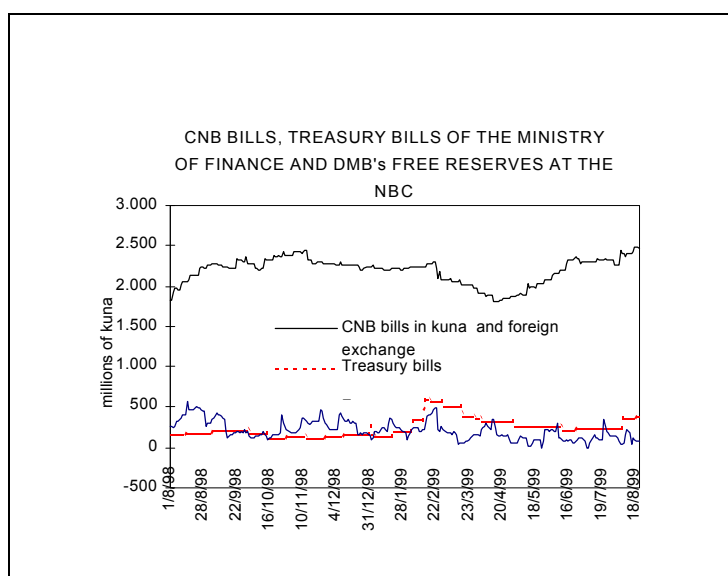
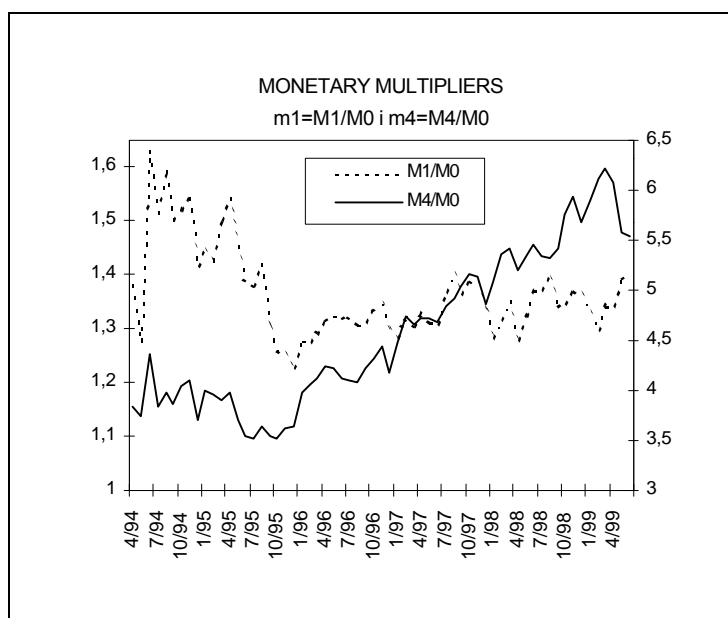
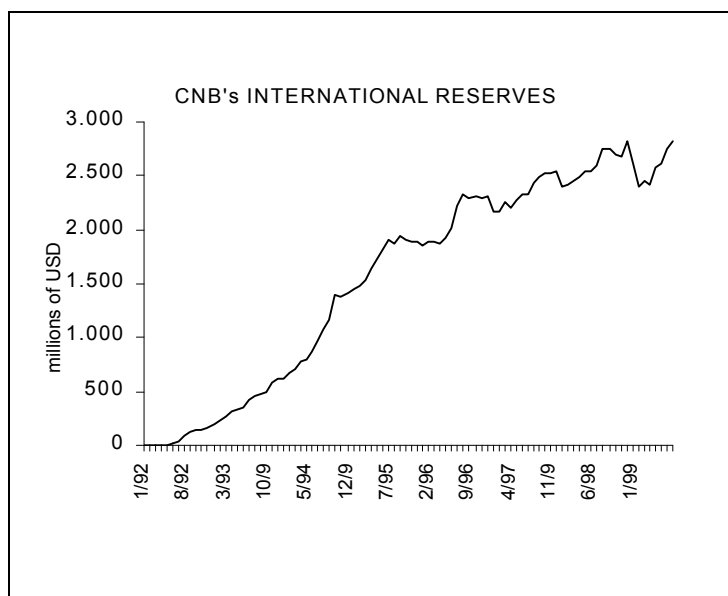
The decrease in lending to enterprises and households, along with stagnation of lending to government means that total domestic assets decreased in June compared to May. The growth of monetary aggregates was based on foreign transactions, as had been usual until the middle of 1998. Net foreign assets of both commercial banks and the central bank increased in June.

The June data on monetary and credit developments paint a moderately optimistic picture. These developments were undoubtedly more favorable than they had been in the previous months. Monetary data confirm a mild recovery of economic activity and a stabilization of the situation in banking. At the same time, the increase in the foreign exchange reserves of the banking sector indicates equilibrium on the foreign exchange market with a stable exchange rate. However, the transaction money of the economy stagnated following a period of recovery in May. This is due to the stagnation of credit to the enterprise sector.

The basic goal of monetary policy for the third quarter – an increase in the central bank's foreign exchange reserves – was achieved throughout July and August. In these two months.

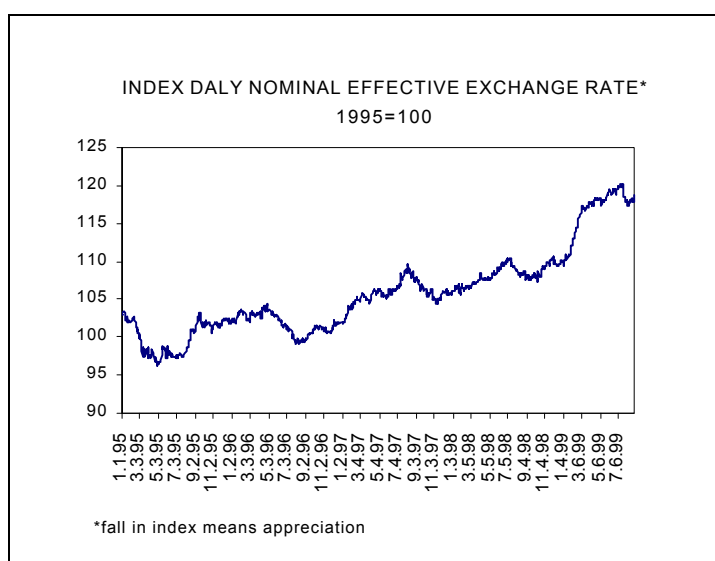
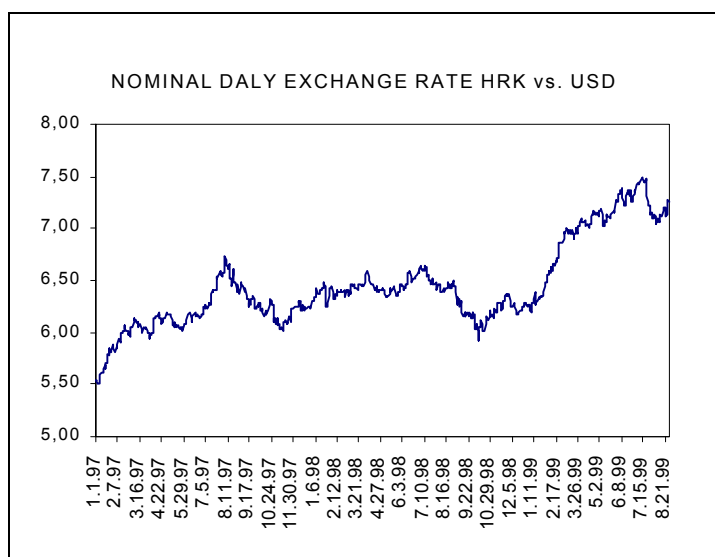
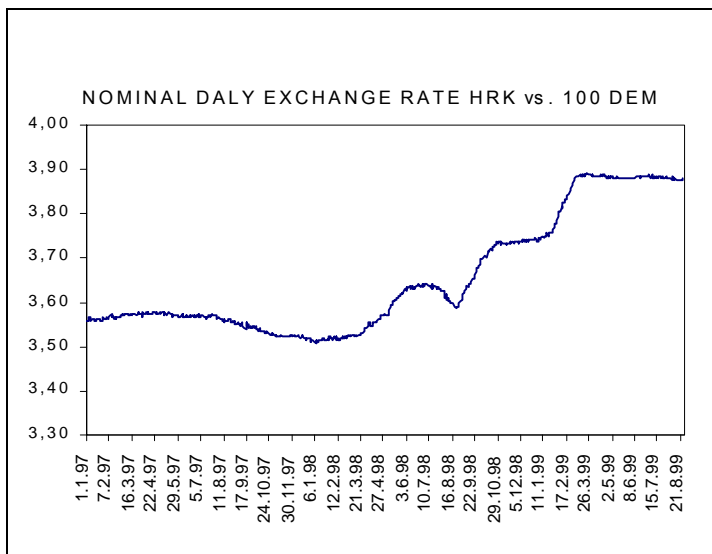


the foreign exchange reserves increased by a total of USD 242 million (USD 97 million in August, and USD 145 million in July), reaching USD 2.9 billion on August 25, 1999. The increase in reserves exceeded the increase in the same period of 1998 and 1997 (by USD 50 million and USD 126 million, respectively). The increase was achieved through a number of measures: a net purchase of USD 50 million from the central bank, USD 19 million in regular foreign exchange auctions (held Tuesdays by the central bank), the sale of USD 19 million worth of kuna to foreign banks, an increase in banks' foreign exchange reserves with the central bank, and an increase in CNB bills purchased by commercial banks. Such developments are a reflection of increased liquidity of the banking system, with banks increasing their foreign assets or investing their free assets in central bank securities, as opposed to increasing their lending activity. In the current stabilized atmosphere in the banking system, banks tend to maintain their liquidity reserves and refrain from significant lending. The domestic activity of the central bank also intensified. Lombard loans granted to banks increased, reaching 400 million kuna in August, with an average repurchase of treasury bills of about 80 million kuna. The increased liquidity of the banking system in July and August resulted in an eight-percent increase in reserve money, which reached 10.3 billion kuna. Currency in circulation increased the most, exceeding six billion kuna. The rate of growth of currency in circulation in July-August was identical to the same period last year, when currency in circulation also increased by a total of 8 percent in the two months. Along with the increase in currency in circulation, bank deposits also increased – above all required reserves and vault cash, while giro account balances oscillate around 300 million kuna. However, on the liability side of the central bank, foreign exchange bills grew the fastest, increasing in August by 28 percent.



EXCHANGE RATE

The kuna appreciated slightly against the German mark and Euro in July and August. The foreign exchange inflow during the tourist season did not induce a significant strengthening of the kuna because of expectations and because the CNB was prepared to buy all the foreign exchange deposit money banks were willing to offer. There were only six auctions during July and August, and the CNB purchased the modest amount of USD 19 million. The nominal exchange rate of the German mark and Euro have not changed significantly since the beginning of March. The highest recorded exchange rate of the German mark of 3.8910 kuna was not exceeded, and the kuna appreciated only 0.31 percent from that rate. The US dollar exchange rate was more dynamic since it reached its highest value on world foreign exchange markets in the middle of July. Since the exchange rate of the Euro was very stable, the kuna depreciated against the US dollar, reaching a record level. In the middle of July, The US dollar exchange rate reached 7.4968 kuna, a 26.7 percent increase compared to October 1998 and a 20 percent increase since the beginning of this year. The daily nominal exchange rate also showed depreciation of the kuna against the dollar. During July, the kuna depreciated 7.5 percent compared to the beginning of the year. In August, the nominal effective exchange rate appreciated. The real effective exchange rate depreciated during June, mostly due to the increase in the exchange rate of the US dollar. Despite rapid growth of the US dollar, the real effective exchange rate suddenly appreciated in July due to the rapid growth of retail producers prices. Depreciation in June was nullified by almost the same quantity of appreciation of the real effective exchange rate in July.



BALANCE OF PAYMENTS

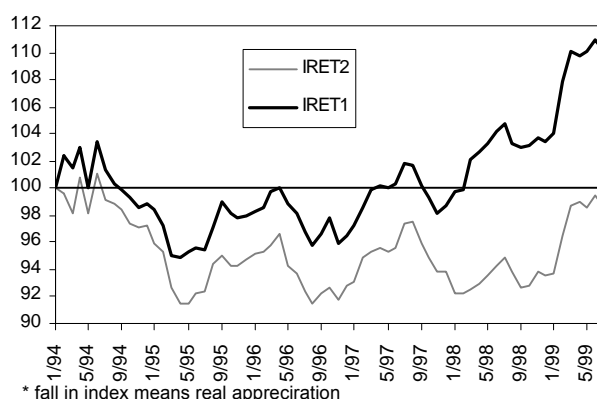
The current account deficit continued to decrease, as it has since 1998, amounting to USD -486.9 million in the first quarter. This represents a 27.4 percent decrease compared to the same period last year. Decreases in the merchandise trade deficit (24.6 percent), exports (by 10.9 percent) and imports (17.0 percent) caused this. Also, net earnings from services increased (89.6 percent compared to the first quarter of 1998), based on simultaneous increases in earnings (17.2 percent) and spending (9.2 percent). This contributed to the decrease in the current account deficit. At the same time, an increase in net expenditures from income of 13.9 percent and a decrease in net current transfers by 34.7 percent worked in the direction of increasing the deficit.

The capital and financial account excluding foreign exchange reserves amounted to USD 442.3 million in the first quarter, a 182.8 percent increase compared to the same period last year. The most important form of financing was portfolio investment in Croatia, along with the sale of government bonds abroad, which amounted to USD 319.2 million. Net foreign direct investment amounted to USD 74.9 million, and other investments were USD 42.8 million. Foreign exchange reserves decreased by USD 240.3 million.

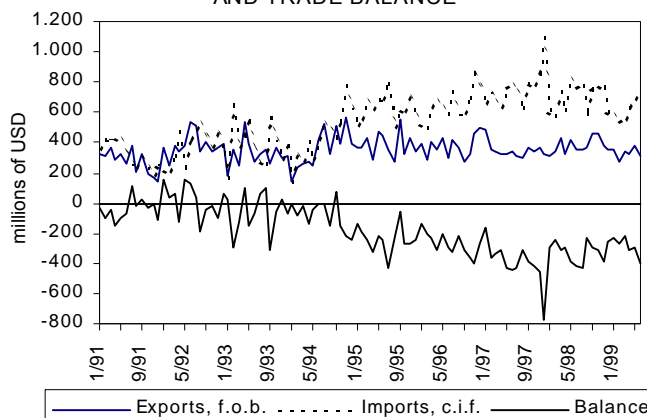
Merchandise exports f.o.b. were USD 2,395.7 million in the first seven months, a 5.2 percent decrease compared to the same period last year. At the same time, merchandise imports c.i.f. were USD 4,448.2 million, a 9.2 percent decrease. The trade balance was USD -2,052.5 million, a 13.5 percent smaller deficit.

The growth of the US dollar exchange rate against the kuna had the largest effect on the decrease of merchandise trade in the first half of 1999 compared to the same period of 1998. Nevertheless, a decrease in merchandise trade was also recorded in kuna. Merchandise exports f.o.b. amounted to 13,694.2 million kuna, a 2.1 percent decrease compared to the same period last year. Merchandise imports c.i.f. were 26,459.6 million kuna, a 3.0 percent decrease. The trade balance was -11,967.1 million kuna, a 4.0 percent decrease in the deficit compared to the first six months of 1998.

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



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



BALANCE OF PAYMENTS

in millions of USD (preliminary data)

	I-III 99	I-III 98	indices I-III
99/			I-III 98
Current account	-486.9	-670.4	72.6
Capital and financial account	442.3	159.9	276.5
CNB international reserves	240.3	50.4	477.1
Net errors and omissions	-195.6	460.1	---

Source: CNB

MERCHANDISE EXPORTS AND IMPORTS

in millions of USD

	I-VI 1999	I-VI 1998	VI 1999	VI 1998
Exports, f.o.b.	1,979.1	2,177.0	312.7	353.1
Imports, c.i.f.	3,697.9	4,118.6	718.4	765.3
Balance	-1,718.8	-1,941.7	- 405.7	- 412.2

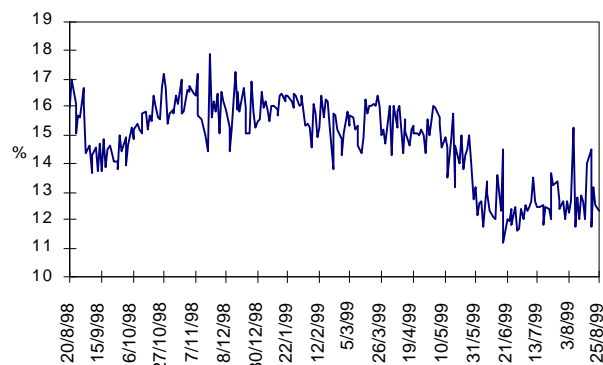
Source: Bureau of Statistics

MONEY MARKET AND INTEREST RATES

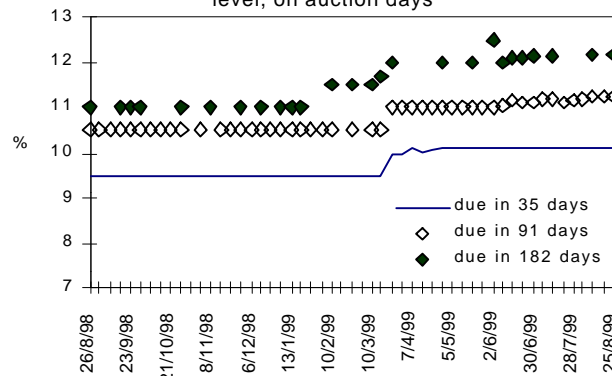
Throughout the month of July, there was a certain tension in the Money Market Zagreb due to an extensive overnight trading, although the daily market showed a regular excess of supply over demand. The average interest rate oscillated between 11.7 and 13.5 percent. At the end of June and the beginning of August, the situation calmed with regard to trading, but the average daily rate oscillated wildly (between 11.8 and 15.3 percent). The monthly average of the daily interest rate in July was 12.6 percent. In the first 25 days of August it averaged 12.9 percent. This represents a significant increase compared to June (12.4 percent). Should trends from the previous two years repeat themselves, the consequences of increased liquidity in August should be first felt in September, in the form of a decrease in daily interest rates.

The market for kuna CNB bills increased in volume in July and August, along with a slight increase in interest rates on 91 and 182 day maturities. Interest rates on treasury bills with maturity date (which are most often purchased because there is still very little concern for long-term liquidity management) was stable at 10.1 percent, a level first seen at the beginning of May. The last auctions of kuna CNB bills recorded interest rates from 11.3 percent to 12.2 percent for 91 and 182 days maturity. For foreign exchange bills, purchases had been decreasing until April of this year. From May on, they have been on the rise again. Interest rates on CNB bills denominated in Euros began to rise in July. In August, they decreased

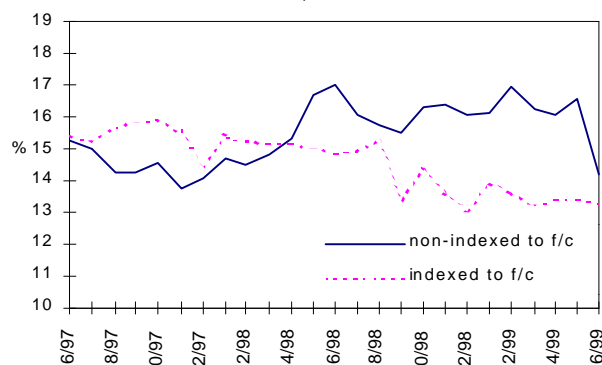
INTEREST RATE ON THE ZAGREB MONEY
MARKET, daily data, annual level



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



DMBs INTEREST RATES ON CREDITS
IN KUNA, annual level



slightly. Interest rates on CNB bills denominated in USD increased significantly in both July and August. Purchases of Ministry of Finance Treasury bills increased in both months, with a slight increase in the interest rate.

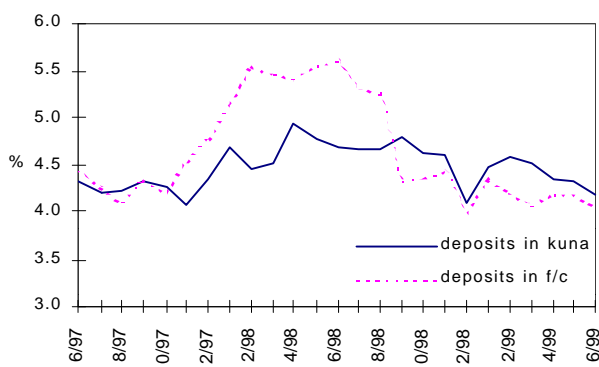
According to the last data available on commercial banks' interest rates (data for June, as July data are late due to the change in banks' reporting system) there was a significant decrease in lending interest rates, which was followed by a decrease in deposit interest rates. Since these data refer to the average of the banking system, the main cause of the decrease was the exclusion of banks under bankruptcy proceedings from the interest rate reports. That is, the banks in bankruptcy proceedings had unusually high deposit interest rates to attract funds (expensive sources), which they offset by high lending interest rates (mainly short term and high risk). According to the last banking questionnaires, high risk premia and expensive sources of funds were the main cause of high interest rates of commercial banks.

The average interest rate on total kuna loans decreased in June compared to May by 1.1 percentage point, reaching 13.8 percent (probably the lowest level of this average since the monetary independence of Croatia).

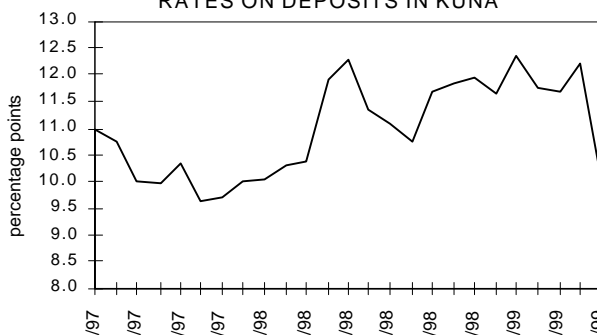
Average interest rates on both kuna and foreign currency deposits increased significantly in June. These values are still higher than the lowest registered levels, and significantly higher than they should be compared to more advanced banking systems.

The difference between lending and deposit interest rates measured by our chosen value decreased to its lowest level since the end of 1997, but with both rates slightly higher now than at the earlier date.

DMBs INTEREST RATES ON DEPOSITS
(annual level)

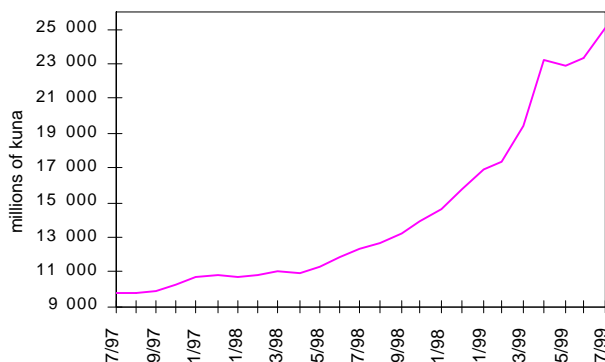


DIFFERENCE BETWEEN INTEREST RATES
ON CREDITS IN KUNA AND INTEREST
RATES ON DEPOSITS IN KUNA



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

ARREARS REPORTED TO PAYMENTS
INSTITUTE



Note: on accounts of legal and physical persons

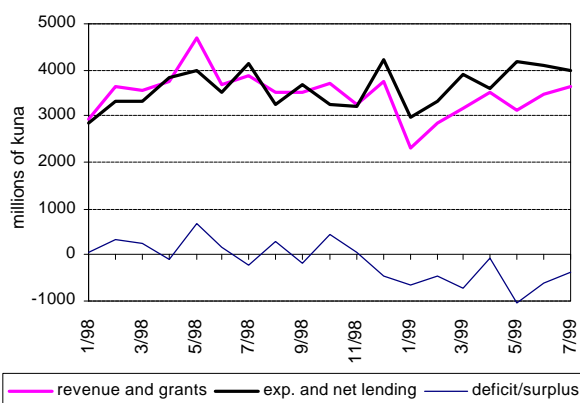
STATE BUDGET

Although July tax revenues were the largest yet this year, they were still quite insufficient to cover July expenditures. July is the seventh consecutive month in this year in which budgetary expenditures exceeded revenues. The July deficit of 362 million kuna, together with the domestic and foreign debt repayment based on "old" foreign currency savings, Paris and London Club, was financed in its entirety by an increase in foreign indebtedness (within other external borrowings). The aggregate deficit of the state budget in the first seven months of the year reached almost 4 billion kuna. This already exceeds the deficit planned in the revised budget (2.5 billion kuna). This indicates that the budget set by the last revision will be very hard to achieve.

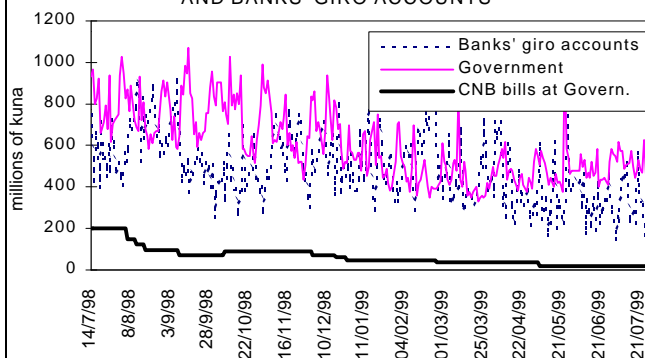
The June revision of the state budget planned a decrease in current revenues of 2.5 billion kuna, and an increase in capital revenues of 1.4 billion kuna. The result of these changes was a planned decrease in total revenues of 1.1 billion kuna. In July, 3.6 billion kuna in revenues were collected, leaving total revenue of 22.1 billion kuna for the first seven months of the year. Insufficient collection of budgetary revenues was a result of the uneven dynamics of capital revenue inflow, and weak collection of tax revenues, caused by a decrease in economic activity at the beginning of the year.

Expenditures were increased by the rebalance by 286 million kuna. The main reason for that increase was support to the Pension Fund and Health Insurance Fund (2.2 billion kuna), and a transfer to the State Agency for Deposit Insurance (1.2 billion kuna).

OUTTURN OF CENTRAL GOVERNMENT BUDGET



CENTRAL GOVERNMENT DEPOSITS AT THE CNB
AND BANKS' GIRO ACCOUNTS



FINANCING OF CENTRAL BUDGET DEFICIT

(in millions of kuna)

	Jan.-July 1999	1999 Budget
TOTAL FINANCING	3947	1 425
DOMESTIC FINANCING	39	-2 396
From other general govern.	-32	0
From monetary authorities	1372	0
From deposit money banks	-1227	-2 023
Other domestic financing	-75	- 373
FINANCING ABROAD	3909	3 821
From internat. develop. inst.	51	1388
From foreign governments	-234	-212
Other borrowing abroad	4092	2 645

Table A1: Monetary and Credit Aggregates

End of Period, In Millions of Kuna and %

Year	Month	Reserve money	Money M1	Money M1a	Broadest money M4	Net domestic assets	Domestic credit	Monthly rates of growth					
								Reserve money	Money M1	Money M1a	Broadest money M4	Net domestic assets	Domestic credit
1993	December	2 248,9	3 134,4	3 759,2	10 061,1	12 023,5	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	January	9 947,6	12 693,2	12 829,1	51 047,2	35 476,8	49 609,3	- 3,85	- 7,56	- 7,36	0,60	4,87	1,53
	February	9 465,6	12 367,2	12 459,4	51 297,3	36 136,8	51 116,0	- 4,85	- 2,57	- 2,88	0,49	1,86	3,04
	March	9 520,8	12 758,0	12 844,0	52 237,8	37 618,3	52 764,0	0,58	3,16	3,09	1,83	4,10	3,22
	April	9 982,0	12 683,6	12 793,8	52 511,1	38 273,5	53 856,5	4,84	- 0,58	- 0,39	0,52	1,74	2,07
	May	9 800,9	12 904,9	13 019,9	52 903,0	38 190,2	54 893,3	- 1,81	1,74	1,77	0,75	- 0,22	1,93
	June	9 742,1	13 309,4	13 374,1	53 947,9	39 062,4	55 905,3	- 0,60	3,13	2,72	1,98	2,28	1,84
	July	10 239,0	13 972,9	14 031,0	55 432,6	40 377,6	56 607,4	5,10	4,99	4,91	2,75	3,37	1,26
	August	10 611,4	14 716,4	14 796,7	57 268,8	40 333,1	56 671,3	3,64	5,32	5,46	3,31	- 0,11	0,11
	September	10 373,8	13 852,3	14 124,0	56 965,8	41 705,8	57 804,0	- 2,24	- 5,87	- 4,55	- 0,53	3,40	2,00
	October	9 616,5	12 866,4	12 938,1	56 254,9	43 077,2	58 615,7	- 7,30	- 7,12	- 8,40	- 1,25	3,29	1,40
	November	9 282,5	12 655,2	12 773,6	55 935,6	43 020,0	59 640,6	- 3,47	- 1,64	- 1,27	- 0,57	- 0,13	1,75
	December	9 954,2	13 531,4	13 615,2	57 340,3	44 626,8	59 792,0	7,24	6,92	6,59	2,51	3,73	0,25
1999	January	9 547,8	12 647,0	12 745,6	57 160,5	45 789,8	60 417,1	- 4,08	- 6,54	- 6,39	- 0,31	2,61	1,05
	February	9 308,3	12 022,8	12 082,1	57 840,7	47 035,2	59 475,3	- 2,51	- 4,94	- 5,21	1,19	2,72	- 1,56
	March	8 966,1	11 982,4	12 036,7	56 635,4	46 018,9	60 061,2	- 3,68	- 0,34	- 0,38	- 2,08	- 2,16	0,99
	April	9 014,3	12 034,5	12 111,4	55 576,4	46 039,2	60 166,5	0,54	0,43	0,62	- 1,87	0,04	0,18
	May ¹⁾	9 295,1	12 897,2	12 940,7	52 540,2	41 588,3	55 461,7	3,11	7,17	6,85	- 5,46	- 9,67	- 7,82
	June	9 493,9	13 269,5	13 348,2	53 355,2	41 309,2	54 971,4	2,14	2,89	3,15	1,55	- 0,67	- 0,88
	July ²⁾	10 242,5	14 050,4	14 225,9	54 946,3	41 917,5	58 256,5	7,89	5,88	6,58	2,98	1,47	5,98

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

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

Table B1: Monetary Survey

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July ²⁾
ASSETS													
1. Foreign assets (net)	-1 962,5	1 139,8	3 046,7	11 740,7	16 913,0	12 713,5	11 370,7	10 805,5	10 616,5	9 537,2	10 952,0	12 046,1	13 028,8
2. Domestic credit	39 357,0	43 280,5	47 976,6	48 464,9	56 194,9	66 923,1	68 531,2	69 608,7	69 126,1	69 435,9	64 697,9	64 190,7	66 934,3
2.1. Claims on central government and funds	19 069,1	15 619,0	15 157,1	14 633,7	7 331,4	7 131,1	8 114,1	10 133,4	9 064,8	9 269,3	9 236,3	9 219,3	8 677,9
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	60 215,5	59 265,6	59 866,6	59 993,0	55 295,1	54 807,9	58 058,8
2.3. Claims on other banking institutions	10,2	-	-	-	-	0,4	0,4	0,4	0,4	-	-	-	53,5
2.4. Claims on other financial institutions	15,7	62,1	100,8	140,2	246,8	193,9	201,3	209,3	194,3	173,5	166,6	163,5	144,2
Total (1+2)	37 394,5	44 420,3	51 023,3	60 205,6	73 107,8	79 636,5	79 901,9	80 414,2	79 742,6	78 973,1	75 649,9	76 236,8	79 963,2
LIABILITIES													
1. Money	3 134,4	6 642,6	8 234,9	11 368,9	13 731,4	13 531,4	12 647,0	12 022,8	11 982,4	12 034,5	12 897,2	13 269,5	14 050,4
2. Savings and time deposits	1 466,1	2 045,6	2 158,0	3 386,6	5 598,9	5 683,8	5 675,4	5 638,4	5 353,1	5 246,5	4 944,1	4 977,2	4 871,0
3. Foreign currency deposits	5 412,3	8 783,3	14 099,4	21 817,5	31 278,1	37 970,9	38 689,1	40 040,3	39 165,5	38 163,3	34 567,0	34 970,5	35 528,0
4. Bonds and money market instruments	48,3	208,5	130,7	128,1	133,6	154,1	148,9	139,3	134,5	132,2	132,0	138,0	496,9
5. Restricted and blocked deposits	14 262,9	12 128,6	10 717,4	8 305,4	5 953,4	4 315,2	4 222,1	4 256,7	4 598,2	4 123,4	4 300,8	4 375,0	3 671,6
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	3 182,4	3 228,1	3 184,1	3 151,0	3 125,8	3 110,5	2 502,7
6. Other (net)	13 070,5	14 611,8	15 682,8	15 199,2	16 412,5	17 981,1	18 519,4	18 316,8	18 509,0	19 273,2	18 808,9	18 506,6	21 345,2
Total (1+2+3+4+5+6)	37 394,5	44 420,3	51 023,3	60 205,6	73 107,8	79 636,5	79 901,9	80 414,2	79 742,6	78 973,1	75 649,9	76 236,8	79 963,2

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

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

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

Year	Month	Total number of reporting DMBs	Reporting DMBs graded according to their total assets						Total number of reporting savings banks	Savings banks graded according to their total assets		
			Less than 100 million kuna	100 million kuna to less than 500 million kuna	500 million kuna to less than 1 billion kuna	1 billion kuna to less than 2 billion kuna	2 billion kuna to less than 10 billion kuna	10 billion kuna and over		Less than 10 million kuna	10 million kuna to less than 100 million kuna	10 million kuna and over
1	2	3	4	5	6	7	8	9	10	11	12	13
1993	December	43	16	12	7	4	2	2	0	0	0	0
1994	December	50	13	21	6	6	2	2	33	22	9	2
1995	December	53	15	20	7	7	2	2	21	7	13	1
1996	December	57	10	26	6	9	4	2	22	10	11	1
1997	December	60	4	28	9	8	9	2	33	12	18	3
1998	January	60	4	29	8	8	9	2	33	11	19	3
	February	60	4	28	8	9	9	2	33	8	22	3
	March	60	4	27	8	10	9	2	33	7	22	4
	April	60	4	27	8	11	8	2	33	9	21	3
	May	60	4	26	9	11	8	2	33	8	21	4
	June	60	4	26	9	11	8	2	33	8	21	4
	July	60	4	27	8	11	8	2	33	8	21	4
	August	60	4	25	10	11	8	2	33	8	21	4
	September	60	4	25	9	12	8	2	33	8	21	4
	October	60	4	25	8	12	9	2	33	6	23	4
	November	60	4	25	8	11	10	2	33	6	23	4
	December	60	3	26	8	11	10	2	33	4	25	4
1999	January	60	4	24	9	12	9	2	33	4	25	4
	February	60	4	24	9	11	10	2	33	4	25	4
	March	60	4	24	9	12	9	2	33	5	24	4
	April	59	4	23	9	12	9	2	33	5	24	4
	May ¹⁾	54	4	22	8	11	7	2	33	6	23	4
	June	54	4	22	9	9	8	2	31	5	22	4
	July	54	4	24	7	8	9	2	31	7	20	4

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

Table C1: Monetary Authorities Accounts (Assets)

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
ASSETS													
1. Foreign assets	4 043,5	7 908,3	10 075,1	12 818,5	16 004,9	17 591,5	16 916,1	16 462,9	17 375,2	17 275,8	18 767,7	19 156,5	19 551,1
1.1. Gold	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2. Holdings of SDRs	24,4	25,4	743,4	695,5	927,0	1 444,4	1 455,7	1 515,9	1 551,3	1 490,4	1 504,4	1 505,3	1 471,9
1.3. Currency and demand deposits with foreign banks	615,7	89,2	395,8	165,9	510,6	342,0	347,9	378,0	1 118,7	1 431,4	1 437,4	1 441,7	743,9
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	10 531,1	9 983,2	11 043,3	11 144,1	12 906,1	13 678,7	14 898,6
1.6. Securities in f/c	-	-	554,6	947,3	2 396,5	4 107,2	4 580,1	4 584,5	3 660,6	3 208,6	2 918,6	2 529,5	2 435,4
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	1,3	1,3
2. Claims on central government and funds	535,1	250,6	390,1	218,8	-	-	1 583,7	1 760,9	1 270,0	1 370,8	1 374,4	1 374,4	1 374,4
2.1. Claims in Kuna	383,6	180,1	353,1	206,4	-	-	1 583,7	1 760,9	1 270,0	1 370,8	1 374,4	1 374,4	1 374,4
Bridging loans	-	-	-	-	-	-	1 583,7	1 631,6	1 270,0	1 370,0	1 370,0	1 370,0	1 370,0
Loans under separate decrees	376,7	180,1	353,1	206,4	-	-	-	-	-	-	-	-	-
Overdue claims	7,0	-	0,1	-	-	-	0,0	129,3	-	0,8	4,4	4,4	4,4
2.2. Claims in f/c	151,4	70,5	37,0	12,4	-	-	-	-	-	-	-	-	-
3. Claims on other domestic sectors	0,3	0,7	0,9	1,1	24,4	1,0	0,8	0,6	0,4	3,2	307,6¹⁾	303,6	302,2
4. Claims on DMBs ²⁾	191,6	223,8	220,2	213,9	33,5	1 053,8	803,5	1 723,8	1 638,0	2 204,4	1 184,6	1 309,4	1 384,8
4.1. Credits to DMBs	181,6	221,7	122,8	211,4	30,1	843,5	592,9	1 512,5	1 426,7	1 992,6	1 160,7	1 285,4	1 355,9
Refinancing of DMBs	139,8	-	-	-	-	-	-	-	-	-	-	-	-
Short-term credits against securities portfolio	-	-	25,8	-	-	-	-	-	-	-	-	-	-
Lombard credits	5,5	24,0	96,6	211,3	30,0	252,3	18,7	498,0	206,0	224,4	22,5	136,8	39,7
Short-term liquidity credits	-	-	-	-	-	-	-	870,0	1 035,3	1 114,5	1 098,3	1 115,2	1 149,0
Other credits	41,6	1,3	7,3	1,0	1,0	333,0	328,5	345,4	386,1	360,9	52,5	45,9	31,7
NBC bills under repurchase agreement	-	197,3	-	-	-	459,2	446,5	-	-	493,4	-	-	148,0
4.2. CNB deposits with DMBs	0,5	1,2	1,3	1,4	2,5	9,3	9,7	10,4	10,6	11,1	11,3	11,5	11,7
4.3. Overdue claims	4,2	-	89,2	0,1	0,0	0,0	-	-	0,1	0,0	-	0,0	4,7
5. Claims on other banking institutions ²⁾	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (1+2+3+4+5)	4 770,5	8 383,4	10 686,3	13 252,3	16 062,8	18 646,2	19 304,1	19 948,1	20 283,6	20 854,2	21 634,3	22 143,9	22 612,5

¹⁾ Claims on other domestic sectors include overdue claims on banks over which bankruptcy proceedings have been initiated²⁾ Due to the reclassification of savings banks from the subsector other banking institutions to the subsector banks, data for Claims on DMBs and Claims on other banking institutions were revised.

Table C1: Monetary Authorities Accounts (Liabilities)

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
LIABILITIES													
1. Reserve money	2 248,9	4 714,2	6 744,1	8 770,4	10 346,1	9 954,2	9 547,8	9 308,3	8 966,1	9 014,3	9 295,1	9 493,9	10 242,5
1.1. Currency outside banks ⁴⁾	1 367,5	2 657,3	3 362,1	4 361,3	5 307,5	5 718,8	5 405,8	5 266,1	5 029,7	5 099,5	5 378,8	5 608,4	6 252,6
1.2. DMBs' cash in vaults ⁴⁾	51,7	134,7	134,5	152,2	216,9	251,4	220,0	214,6	207,6	224,5	233,4	245,9	259,1
1.3. DMBs' deposits ⁴⁾	821,5	1 906,6	3 244,7	4 256,7	4 821,6	3 980,2	3 919,4	3 825,5	3 726,5	3 686,5	3 674,4	3 637,1	3 727,1
Settlement accounts	54,9	121,4	197,1	913,5	866,6	467,5	361,3	371,9	378,3	326,4	426,1	304,9	258,7
Statutory reserves	766,6	1 785,2	2 231,5	3 343,2	3 955,0	3 512,7	3 558,1	3 453,6	3 348,3	3 360,1	3 248,3	3 332,1	3 468,4
CNB bills on obligatory basis	-	-	816,0	-	-	-	-	-	-	-	-	-	-
1.4. Deposits of other banking institutions ⁴⁾	-	-	-	-	-	2,4	2,2	1,3	1,5	1,1	7,7	1,7	2,7
1.5. Deposits of other domestic sectors	8,2	15,6	2,8	0,1	0,1	1,3	0,4	0,7	0,8	2,8	0,8	0,8	1,0
2. Restricted and blocked deposits	1,4	40,3	212,2	243,2	101,1	1 787,6	2 273,9	2 804,3	3 523,2	3 805,3	4 300,0	4 275,9	4 286,7
2.1. Statutory reserve in f/c	-	-	-	-	-	1 668,4	2 138,4	2 673,2	3 381,7	3 656,7	3 965,5	3 939,8	3 944,5
2.2. Restricted deposits	1,4	40,3	54,1	78,7	101,1	119,1	135,4	131,0	141,5	148,6	334,5 ³⁾	336,2	342,2
2.3. Escrow deposits	-	-	158,1	164,4	-	-	-	-	-	-	-	-	-
3. Foreign liabilities	151,7	716,1	1 175,1	1 160,0	1 470,7	1 464,3	1 477,6	1 544,4	1 588,2	1 527,5	1 547,3	1 548,3	1 514,3
3.1. Use of IMF credit	151,3	715,3	1 173,9	1 158,2	1 467,7	1 460,3	1 471,9	1 538,3	1 582,0	1 521,2	1 540,9	1 541,8	1 508,0
3.2. Liabilities to international organizations	0,3	0,8	1,2	1,8	3,0	4,1	5,7	6,1	6,3	6,3	6,4	6,5	6,3
4. Central government and funds deposits	0,0	793,8	395,5	557,6	1 032,7	434,8	750,6	644,7	530,5	556,9	494,6	600,0	577,5
4.1. Demand deposits	0,0	793,8	395,5	424,6	805,7	390,2	706,0	610,0	495,8	522,2	474,8	580,2	557,7
Central government demand deposits	-	725,5	338,6	342,0	625,7	291,0	615,4	554,6	424,7	443,8	402,8	530,4	517,9
Central government funds demand deposits	0,0	68,3	56,9	82,6	180,1	99,3	90,6	55,5	71,1	78,4	72,0	49,8	39,9
4.2. Central government f/c deposits	-	-	-	-	147,6	-	-	-	-	-	-	-	-
4.3. CNB bills	-	-	-	133,0	79,4	44,6	44,6	34,7	34,7	34,7	19,8	19,8	19,8
5. CNB bills	21,2	375,1	168,3	665,7	722,0	2 242,9	2 227,4	2 104,7	1 906,4	1 883,1	2 085,9	2 306,1	2 264,8
5.1. CNB bills in Kuna	21,2	375,1	168,3	665,7	722,0	830,7	778,4	623,2	419,7	509,1	628,9	829,8	813,1
5.2. CNB bills in f/c	-	-	-	-	-	1 412,2	1 449,0	1 481,5	1 486,6	1 374,0	1 457,0	1 476,3	1 451,7
6. Capital accounts	2 366,0	2 065,9	2 019,3	1 900,1	2 361,8	2 898,2	3 194,7	3 694,0	3 832,4	3 901,7	4 025,6	4 116,2	3 979,0
7. Other items (net)	- 18,7	- 322,1	- 28,2	- 44,7	28,5	- 135,8	- 167,8	- 152,2	- 63,1	165,3	- 114,3	- 196,6	- 252,3
Total (1+2+3+4+5+6+7)	4 770,5	8 383,4	10 686,3	13 252,3	16 062,8	18 646,2	19 304,1	19 948,1	20 283,6	20 854,2	21 634,3	22 143,9	22 612,5

Table D1: Deposit Money Banks' Accounts

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July ²⁾
ASSETS													
1. Reserves	860,9	2 039,7	3 350,3	4 409,6	5 045,6	5 908,1	6 276,5	6 729,0	7 325,4	7 907,3	7 919,4	7 844,8	7 920,8
1.1. In kuna	860,9	2 039,7	3 350,3	4 409,6	5 045,6	4 239,7	4 138,0	4 055,7	3 943,8	4 257,4	3 953,9	3 905,1	3 972,8
1.2. In f/c	-	-	-	-	-	1 668,4	2 138,4	2 673,2	3 381,6	3 649,9	3 965,5	3 939,8	3 948,0
2. Foreign assets	6 212,1	7 082,5	9 296,6	12 549,6	16 185,8	12 763,1	12 315,3	12 625,4	11 740,9	10 975,3	10 163,9	10 821,6	11 573,7
3. Claims on central government and funds	19 971,9	17 837,3	17 188,1	16 693,4	15 238,8	14 864,2	14 888,3	16 893,7	16 571,6	16 611,9	16 406,9	16 590,9	16 128,6
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	5 393,6	5 522,2	5 562,5	5 559,6	5 582,3	5 404,1	5 727,0
3.2. Big bonds	3 635,5	4 971,6	5 060,9	2 438,5	2 291,9	2 103,1	2 101,0	2 108,2	2 088,8	2 109,4	2 058,3	2 055,6	1 686,3
3.3. Other claims	1 499,6	1 428,1	2 048,9	5 963,8	6 232,5	6 958,8	7 393,7	9 263,3	8 920,2	8 942,9	8 766,3	9 131,1	8 715,3
4. Claims on other domestic sectors	20 261,7	27 598,7	32 717,7	33 689,9	48 592,2	59 596,7	60 214,7	59 265,0	59 866,2	59 989,8	54 987,5	54 504,3	57 756,7
4.1. Claims on local government and funds	11,4	112,9	147,1	145,4	308,8	654,0	690,0	732,5	731,9	702,8	715,7	763,3	857,7
4.2. Claims on enterprises	18 348,2	23 982,8	27 827,4	26 929,3	35 487,2	41 225,5	41 756,0	40 382,4	40 742,9	40 856,0	36 424,3	35 684,8	38 003,4
4.3. Claims on households	1 902,1	3 503,0	4 743,2	6 615,2	12 796,2	17 717,2	17 768,7	18 150,1	18 391,4	18 431,1	17 847,6	18 056,2	18 895,6
5. Claims on other banking institutions	10,2	-	-	-	-	0,4	0,4	0,4	0,4	-	-	-	53,5
6. Claims on other financial institutions	15,7	62,1	100,8	140,2	246,8	193,9	201,3	209,3	194,3	173,5	166,6	163,5	144,2
Total (1+2+3+4+5+6)	47 332,4	54 620,3	62 653,6	67 482,7	85 309,3	93 326,4	93 896,5	95 722,9	95 698,7	95 657,9	89 644,3	89 925,1	93 577,4
LIABILITIES													
1. Demand deposits	1 758,7	3 969,7	4 870,0	7 007,5	8 423,8	7 808,9	7 238,6	6 754,7	6 950,4	6 931,2	7 509,9	7 658,6	7 794,1
2. Savings and time deposits	1 466,1	2 045,6	2 158,0	3 386,6	5 598,9	5 683,8	5 675,4	5 638,4	5 353,1	5 246,5	4 944,1	4 977,2	4 871,0
3. Foreign currency deposits	5 412,3	8 783,3	14 099,4	21 817,5	31 278,1	37 970,9	38 689,1	40 040,3	39 165,5	38 163,3	34 567,0	34 970,5	35 528,0
4. Bonds and money market instruments	48,3	208,5	130,7	128,1	133,6	154,1	148,9	139,3	134,5	132,2	132,0	138,0	496,9
5. Foreign liabilities	12 066,4	13 134,8	15 150,0	12 467,4	13 807,1	16 176,8	16 383,1	16 738,4	16 911,3	17 186,4	16 432,4	16 383,7	16 581,7
6. Central government and funds' deposits	1 437,8	1 675,0	2 025,6	1 720,9	6 874,7	7 298,3	7 607,4	7 876,5	8 246,3	8 156,5	8 050,4	8 146,0	8 247,6
7. Credit from central bank	275,2	224,6	182,6	267,8	33,7	1 049,2	799,5	1 719,6	1 633,9	2 233,6	1 189,8	1 306,8	1 365,2
8. Restricted and blocked deposits	14 261,5	12 087,7	10 662,4	8 223,6	5 852,3	4 196,0	4 086,6	4 125,7	4 456,7	3 974,8	3 966,4	4 038,8	3 329,4
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	3 182,4	3 228,1	3 184,1	3 151,0	3 125,8	3 110,5	2 502,7
9. Capital accounts	11 203,3	13 847,5	15 392,3	15 440,8	17 027,0	19 785,6	20 929,2	18 738,9	18 619,5	19 034,5	17 983,3	17 859,7	20 781,7
10. Other items (net)	- 597,1	- 1 356,4	- 2 017,4	- 2 977,4	- 3 719,9	- 6 797,2	- 7 661,4	- 6 048,8	- 5 772,4	- 5 401,1	- 5 130,9	- 5 554,2	- 5 418,2
Total (1+2+3+4+5+6+7+8+9+10)	47 332,4	54 620,3	62 653,6	67 482,7	85 309,3	93 326,4	93 896,5	95 722,9	95 698,7	95 657,9	89 644,3	89 925,1	93 577,4

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

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

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

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

Table D2: Deposit Money Banks' Foreign Assets

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July ²⁾
1. Foreign assets in f/c	6 191,7	7 047,0	9 279,3	12 525,5	16 167,9	12 743,4	12 295,6	12 605,7	11 721,0	10 959,5	10 156,0	10 813,0	11 508,9
1.1. Claims on foreign banks	5 578,7	5 780,0	8 181,5	11 397,8	15 425,6	11 980,5	11 450,2	11 862,4	11 097,0	10 319,4	9 790,2	10 439,6	10 999,8
Foreign currencies	437,0	468,5	592,0	663,6	850,4	586,9	490,2	547,1	752,9	698,6	725,5	793,7	1 058,7
Demand deposits	2 543,3	2 640,1	3 466,1	5 915,6	6 938,5	6 228,6	5 707,5	5 821,3	5 110,0	4 238,6	3 978,9	4 285,8	1 151,1
Time and notice deposits	1 544,7	2 301,3	3 803,8	4 482,7	7 010,9	4 637,1	4 721,3	4 978,6	4 732,5	4 887,8	4 564,7	4 815,8	8 136,0
Securities	51,4	60,3	76,1	72,7	88,6	51,1	50,4	50,1	50,0	43,0	50,0	57,4	-
Loans and advances	913,8	217,4	156,9	179,7	408,7	343,4	348,4	356,5	343,9	343,5	369,1	384,5	555,0
Shares and participations	88,5	92,4	86,5	83,6	128,4	133,5	132,4	108,8	107,7	107,9	102,0	102,5	98,9
1.2. Claims on foreign nonbanks	612,9	1 267,0	1 097,8	1 127,7	742,4	762,9	845,4	743,3	624,0	640,1	365,8	373,4	509,1
Claims on foreign governments	-	-	-	-	-	-	59,9	78,6	78,6	92,0	124,7	124,7	131,9
Claims on other nonresidents	609,5	973,9	804,9	846,2	580,4	583,9	608,1	503,5	502,7	503,7	236,6	244,2	373,2
Securities	531,2	514,4	536,2	492,5	17,7	3,7	4,1	4,3	4,3	4,3	4,3	4,4	4,2
Loans and advances	78,4	459,5	268,7	353,7	562,7	580,2	604,0	499,3	498,3	499,4	232,3	239,8	369,0
Shares and participations	3,4	293,0	292,9	281,4	162,0	179,0	177,5	161,2	42,7	44,4	4,5	4,5	4,0
2. Foreign assets in kuna	20,4	35,6	17,4	24,2	17,9	19,7	19,7	19,8	19,9	15,8	7,9	8,5	64,8
2.1. Claims on foreign banks	0,8	2,9	0,6	5,7	3,6	3,1	3,1	3,1	3,4	3,7	3,7	3,9	48,4
2.2. Claims on foreign nonbanks	19,6	32,7	16,7	18,5	14,3	16,6	16,6	16,6	16,5	12,1	4,3	4,6	16,4
o/w: Loans and advances	19,6	32,7	16,7	18,5	14,3	16,6	16,6	16,6	16,5	12,1	4,3	4,6	14,5
Total (1+2)	6 212,1	7 082,5	9 296,6	12 549,6	16 185,8	12 763,1	12 315,3	12 625,4	11 740,9	10 975,3	10 163,9	10 821,6	11 573,7

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

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

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

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July
1. Bonds (c/part to blocked f/c savings deposits)	14 836,8	11 437,6	10 078,3	8 291,1	6 714,4	5 802,3	5 393,6	5 522,2	5 562,5	5 559,6	5 582,3	5 404,1	5 727,0
2. Big bonds	3 635,5	4 971,6	5 060,9	2 438,5	2 291,9	2 103,1	2 101,0	2 108,2	2 088,8	2 109,4	2 058,3	2 055,6	1 686,3
3. Other claims	1 499,6	1 428,1	2 048,9	5 963,8	6 232,5	6 958,8	7 393,7	9 263,3	8 920,2	8 942,9	8 766,3	9 131,1	8 715,3
3.1. In kuna	532,4	176,3	182,6	4 121,2	4 261,8	5 066,1	5 219,5	7 199,7	7 074,8	7 040,1	6 909,5	6 748,1	7 181,5
3.1.1. Claims on central government	407,4	147,4	167,8	4 100,2	4 191,8	4 614,1	4 854,3	6 845,3	6 743,3	6 688,0	6 664,2	6 440,9	6 774,9
Securities	133,1	144,0	147,1	4 071,6	4 171,7	4 426,9	4 665,8	6 655,9	6 553,0	6 497,7	6 475,2	6 241,2	6 573,4
Loans and advances	274,2	3,3	20,6	28,6	20,1	187,2	188,5	189,4	190,3	190,2	189,1	199,6	201,5
3.1.2. Claims on central government funds	125,0	28,9	14,9	21,0	70,0	452,0	365,2	354,4	331,5	352,1	245,3	307,2	406,6
Securities	-	-	-	21,0	-	-	-	-	-	-	-	-	85,1
Loans and advances	125,0	28,9	14,9	0,0	70,0	452,0	365,2	354,4	331,5	352,1	245,3	307,2	321,5
3.2. In f/c	967,2	1 251,9	1 866,3	1 842,6	1 970,7	1 892,7	2 174,2	2 063,6	1 845,4	1 902,9	1 856,8	2 383,1	1 533,8
3.2.1. Claims on central government	769,3	1 016,6	1 771,2	1 828,5	1 966,7	1 879,5	2 122,5	2 050,2	1 828,1	1 889,3	1 824,8	2 369,5	1 496,8
Bonds	55,1	271,3	704,7	1 396,9	1 172,5	1 182,2	1 483,7	1 310,7	1 145,6	1 204,5	1 209,2	1 379,0	809,5
Loans and advances	714,2	745,3	1 066,5	431,7	794,2	697,3	638,9	739,5	682,6	684,8	615,6	990,6	687,4
3.2.2. Claims on central government funds	197,9	235,2	95,1	14,1	4,0	13,2	51,7	13,5	17,3	13,6	32,0	13,5	37,0
Securities	-	-	-	11,8	2,8	0,2	38,6	0,0	3,8	0,1	18,5	0,1	27,3
Loans and advances	197,9	235,2	95,1	2,3	1,3	13,0	13,1	13,4	13,5	13,5	13,5	13,5	9,7
Total (1+2+3)	19 971,9	17 837,3	17 188,1	16 693,4	15 238,8	14 864,2	14 888,3	16 893,7	16 571,6	16 611,9	16 406,9	16 590,9	16 128,6

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

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

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

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July ²⁾
1. Claims in Kuna	10 122,6	17 504,7	21 668,8	25 602,5	40 149,5	50 509,7	50 871,8	50 148,3	50 586,3	50 719,0	46 138,7	46 119,1	48 434,4
1.1. Money market instruments	1 139,7	157,1	76,8	42,1	81,5	101,8	130,5	176,6	242,3	289,3	258,2	243,0	217,2
1.2. Bonds	16,2	8,0	8,0	2,1	1,7	0,7	0,7	0,8	0,8	0,8	0,8	0,8	0,8
1.3. Loans and advances	6 488,2	12 073,6	16 330,0	21 759,1	35 971,2	45 956,0	46 123,6	46 017,0	46 283,0	46 331,9	41 933,7	41 323,1	44 198,6
1.4. Shares and participations	2 478,5	5 266,0	5 254,1	3 799,2	4 095,2	4 451,3	4 617,0	3 953,9	4 060,2	4 096,9	3 946,0	4 552,3	4 017,7
2. Claims in f/c	10 139,2	10 094,0	11 048,9	8 087,4	8 442,7	9 087,0	9 342,9	9 116,7	9 279,9	9 270,9	8 848,8	8 385,1	9 322,3
2.1. Securities	0,5	3,6	3,6	2,9	0,6	0,6	0,7	0,7	0,7	0,7	0,7	4,2	0,2
2.2. Loans and advances	10 138,7	10 090,4	11 045,3	8 084,5	8 442,1	9 086,3	9 342,3	9 116,1	9 279,3	9 270,2	8 848,2	8 380,9	9 322,1
Total (1+2)	20 261,7	27 598,7	32 717,7	33 689,9	48 592,2	59 596,7	60 214,7	59 265,0	59 866,2	59 989,8	54 987,5	54 504,3	57 756,7

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

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

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

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July ²⁾
LOANS IN KUNA													
1. Loans to central government and funds	135,7	31,2	35,1	11,5	74,6	633,2	548,5	542,5	519,7	540,6	432,9	505,7	523,0
1.1. Loans to central government	10,8	2,5	20,2	11,5	4,6	181,9	183,8	188,1	188,7	188,5	188,0	199,2	201,5
1.2. Loans to central government funds	124,9	28,7	14,9	0,0	70,0	451,3	364,7	354,4	330,9	352,1	244,9	306,5	321,5
2. Loans to local government	11,4	93,5	122,5	125,1	293,2	623,5	604,2	644,7	642,0	613,2	626,7	676,4	767,4
3. Loans to enterprises	4 575,6	8 480,2	11 474,5	15 029,5	22 925,8	27 660,0	27 796,2	27 268,0	27 299,4	27 338,9	23 497,2	22 630,0	24 594,1
4. Loans to households	1 901,2	3 499,9	4 733,0	6 604,5	12 752,2	17 672,5	17 723,2	18 104,4	18 341,5	18 379,8	17 809,8	18 016,7	18 837,1
5. Loans to other banking institutions	10,0	-	-	-	-	0,4	0,4	0,4	0,4	-	-	-	40,9
6. Loans to other financial institutions	4,1	35,1	61,3	89,0	166,6	114,2	121,7	124,2	108,4	105,9	103,9	100,9	120,2
A. Total (1+2+3+4+5+6)	6 638,0	12 140,0	16 426,4	21 859,7	36 212,4	46 703,7	46 794,2	46 684,1	46 911,4	46 978,4	42 470,5	41 929,7	44 882,7
LOANS IN F/C													
1. Loans to central government and funds	796,0	765,2	773,9	190,2	679,9	637,4	645,0	745,8	682,8	682,2	611,7	904,4	697,1
1.1. Loans to central government	598,1	529,9	678,8	187,9	678,6	624,5	631,9	732,4	669,4	668,7	598,2	890,9	687,4
1.2. Loans to central government funds	197,9	235,2	95,1	2,3	1,3	13,0	13,1	13,4	13,5	13,5	13,5	13,5	9,7
2. Loans to local government	-	19,4	21,4	18,9	13,1	30,5	85,8	87,9	88,3	88,2	87,5	85,2	85,4
3. Loans to enterprises	10 137,7	10 067,9	11 013,5	8 054,3	8 382,3	9 009,8	9 209,7	8 981,3	9 139,6	9 129,1	8 721,8	8 256,0	9 178,1
4. Loans to households	0,9	3,1	10,4	11,3	46,8	46,0	46,8	46,9	51,4	52,9	38,9	39,8	58,5
5. Loans to other banking institutions	-	-	-	-	-	-	-	-	-	-	-	-	1,7
6. Loans to other financial institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
B. Total (1+2+3+4+5+6)	10 934,6	10 855,5	11 819,2	8 274,7	9 122,0	9 723,8	9 987,3	9 861,8	9 962,1	9 952,4	9 459,8	9 285,3	10 020,8
TOTAL (A+B)	17 572,7	22 995,5	28 245,6	30 134,4	45 334,4	56 427,5	56 781,4	56 545,9	56 873,5	56 930,8	51 930,3	51 215,0	54 903,5

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

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

Table D6: Demand Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July
1. Local governments and funds	142,5	512,8	495,3	683,8	484,2	514,3	441,3	404,1	439,2	472,7	398,0	457,2	290,2
2. Enterprises	1 264,7	2 678,2	3 161,9	4 489,2	5 692,8	4 794,2	4 216,3	3 845,7	4 128,0	4 019,5	4 512,4	4 450,2	4 606,9
3. Households	327,9	764,1	1 168,8	1 661,3	2 235,7	2 492,2	2 461,7	2 367,1	2 236,2	2 280,3	2 437,1	2 565,7	2 699,8
4. Other banking institutions	2,8	-	-	-	-	-	-	-	-	-	-	-	4,3
5. Other financial institutions	42,6	47,5	79,6	208,2	203,8	190,0	185,7	164,8	166,3	175,3	181,6	214,9	196,8
6. Less: Checks of other banks and checks in collection	- 21,8	- 32,7	- 35,5	- 35,0	- 192,6	- 181,8	- 66,4	- 27,0	- 19,2	- 16,7	- 19,2	- 29,3	- 3,8
Total (1+2+3+4+5+6)	1 758,7	3 969,7	4 870,0	7 007,5	8 423,8	7 808,9	7 238,6	6 754,7	6 950,4	6 931,2	7 509,9	7 658,6	7 794,1

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

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

Table D7: Time and Savings Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July ²⁾
1. Savings deposits of households	215,2	393,9	497,7	719,3	1 115,7	1 117,5	1 145,2	1 112,5	1 049,2	1 050,1	1 021,6	1 077,9	1 294,4
1.1. Local governments and funds	-	-	-	-	-	-	-	-	-	-	-	-	97,7
1.2. Enterprises	-	-	-	-	-	-	-	-	-	-	-	-	79,9
1.3. Households	215,2	393,9	497,7	719,3	1 115,7	1 117,5	1 145,2	1 112,5	1 049,2	1 050,1	1 021,6	1 077,9	1 093,0
1.4. Other banking institutions	-	-	-	-	-	-	-	-	-	-	-	-	2,9
1.5. Other financial institutions	-	-	-	-	-	-	-	-	-	-	-	-	20,9
2. Time and notice deposits	1 250,8	1 651,7	1 660,2	2 667,3	4 483,2	4 566,3	4 530,2	4 525,9	4 303,9	4 196,3	3 922,6	3 899,3	3 576,6
2.1. Local governments and funds	41,8	121,0	81,2	89,7	102,6	185,3	289,6	291,4	240,9	199,0	200,5	191,3	162,6
2.2. Enterprises	680,0	886,6	830,2	1 054,7	1 785,0	1 569,2	1 522,0	1 544,1	1 490,1	1 457,3	1 316,4	1 365,5	1 272,0
2.3. Households	408,1	437,2	547,1	1 124,3	1 962,1	1 998,7	1 984,9	1 910,4	1 790,9	1 766,9	1 656,9	1 605,7	1 474,5
2.4. Other banking institutions	4,6	-	-	-	-	-	-	-	-	-	-	-	14,7
2.5. Other financial institutions	116,3	206,9	201,7	398,6	633,6	813,1	733,8	779,9	782,0	773,0	748,8	736,7	652,7
Total (1+2)	1 466,1	2 045,6	2 158,0	3 386,6	5 598,9	5 683,8	5 675,4	5 638,4	5 353,1	5 246,5	4 944,1	4 977,2	4 871,0

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

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

Table D8: Foreign Currency Deposits with Deposit Money Banks

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July
1. Savings deposits	3 843,4	5 483,9	7 952,1	9 242,8	10 750,3	12 140,3	12 554,0	13 034,1	13 007,3	12 816,1	11 186,3	11 435,0	11 695,4
1.1. Local governments and funds	4,0	2,1	6,0	10,5	111,7	19,5	20,2	21,1	31,5	34,4	42,5	57,1	54,1
1.2. Enterprises	1 302,0	1 460,9	1 498,0	1 762,8	1 969,4	2 091,9	2 000,4	2 045,4	2 098,5	1 943,2	1 734,0	1 946,0	2 004,7
1.3. Households	2 533,7	3 991,5	6 419,8	7 419,9	8 616,2	9 976,4	10 467,0	10 891,4	10 781,8	10 732,1	9 296,1	9 309,2	9 519,4
1.4. Other banking institutions	-	-	-	-	-	-	-	-	-	-	-	-	9,6
1.5. Other financial institutions	3,6	29,3	28,3	49,5	52,9	52,5	66,4	76,3	95,4	106,4	113,7	122,7	107,7
2. Time deposits	1 568,9	3 299,4	6 147,3	12 574,7	20 527,8	25 830,6	26 135,1	27 006,2	26 158,1	25 347,2	23 380,6	23 535,5	23 832,5
2.1. Local governments and funds	-	-	-	-	-	-	-	-	-	-	-	-	11,7
2.2. Enterprises	224,6	547,2	743,7	1 160,1	1 457,2	1 579,4	1 554,5	1 686,6	1 609,8	1 585,2	1 613,6	1 762,2	1 549,5
2.3. Households	1 308,0	2 649,6	5 276,4	11 209,1	18 849,8	23 994,7	24 328,6	25 024,3	24 256,8	23 510,8	21 538,0	21 621,9	22 091,8
2.4. Other banking institutions	-	-	-	-	-	-	-	-	-	-	-	-	3,7
2.5. Other financial institutions	36,3	102,6	127,2	205,5	220,8	256,5	252,1	295,2	291,5	251,2	229,1	151,4	175,8
Total (1 + 2)	5 412,3	8 783,3	14 099,4	21 817,5	31 278,1	37 970,9	38 689,1	40 040,3	39 165,5	38 163,3	34 567,0	34 970,5	35 527,9

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

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

Table D9: Bonds and Money Market Instruments

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July ²⁾
1. Money market instruments (net)	3,3	1,5	0,2	0,9	7,0	4,5	3,7	- 2,6	2,7	2,1	1,4	1,6	3,4
2. Bonds (net)	12,8	47,8	42,9	55,6	19,1	24,1	24,2	22,1	22,8	22,8	42,8	42,8	420,4
3. Other domestic borrowing	32,2	159,2	87,6	71,6	107,5	125,6	121,1	119,8	108,9	107,2	87,8	93,6	73,0
3.1. Local governments and funds	0,8	14,8	9,9	7,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	-
3.2. Enterprises	3,9	27,8	6,3	8,3	29,9	22,5	22,1	21,8	20,0	19,9	14,1	15,8	11,6
3.3. Other banking institutions	1,3	-	-	-	-	54,2	52,3	53,1	53,0	51,8	50,8	54,2	39,2
3.4. Other financial institutions	26,3	116,6	71,4	55,9	77,6	48,9	46,6	44,8	35,8	35,5	22,9	23,6	22,2
Total (1+2+3)	48,3	208,5	130,7	128,1	133,6	154,1	148,9	139,3	134,5	132,2	132,0	138,0	496,9

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

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

Table D10: Deposit Money Banks' Foreign Liabilities

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July
1. Foreign liabilities in f/c	11 970,5	13 101,0	15 107,7	12 380,7	13 540,1	15 878,2	16 094,9	16 486,6	16 695,0	16 973,9	16 291,6	16 214,9	16 428,3
1.1. Liabilities to foreign banks	10 404,0	10 828,1	11 995,8	9 365,4	8 979,3	10 557,0	10 631,0	10 858,2	11 013,5	11 416,6	11 239,8	11 214,9	11 323,0
Current accounts	219,8	107,8	119,0	206,3	300,9	242,3	223,3	270,2	320,4	305,0	217,1	158,9	258,8
Time and notice deposits	298,1	371,4	1 152,8	979,6	2 365,5	411,5	457,5	407,9	439,8	393,1	426,0	631,8	719,4
Loans and advances	9 886,1	10 348,9	10 724,0	8 179,4	6 313,0	9 903,2	9 950,1	10 180,1	10 253,3	10 718,4	10 596,7	10 424,2	10 344,8
1.2. Liabilities to foreign nonbanks	1 566,5	2 272,9	3 111,9	3 015,3	4 560,8	5 321,2	5 463,9	5 628,4	5 681,5	5 557,4	5 051,8	4 999,9	5 105,3
Savings and time deposits	450,5	609,0	1 204,2	1 496,8	2 056,8	2 892,6	3 008,7	3 119,3	3 120,2	2 989,4	2 473,1	2 393,7	2 393,4
Sight deposits	373,6	401,2	654,2	667,6	608,4	620,5	639,0	640,7	655,0	674,4	563,3	611,5	622,2
Time and notice deposits	76,9	207,8	549,9	829,2	1 448,4	2 272,1	2 369,7	2 478,6	2 465,1	2 315,0	1 909,8	1 782,2	1 771,2
Loans and advances	1 116,0	1 663,9	1 907,8	1 518,5	2 504,0	2 428,6	2 455,3	2 509,1	2 561,4	2 568,0	2 578,7	2 606,2	2 711,9
2. Foreign liabilities in kuna	95,9	33,9	42,3	86,7	266,9	298,6	288,2	251,7	216,4	212,5	140,8	168,8	153,4
2.1. Liabilities to foreign banks	1,0	4,8	7,5	30,9	187,1	156,3	164,7	128,1	93,6	74,2	68,9	93,2	75,8
Demand deposits	1,0	4,8	6,4	27,0	52,3	70,5	87,2	48,9	47,2	33,5	28,2	51,3	72,3
Time and notice deposits	-	-	1,1	3,9	128,4	85,8	77,5	79,2	46,5	40,7	40,7	41,9	3,1
Loans and advances	-	-	-	-	6,4	-	-	-	-	-	-	-	0,3
2.2. Liabilities to foreign nonbanks	94,9	29,1	34,8	55,8	79,9	142,3	123,5	123,6	122,7	138,3	71,9	75,5	77,6
Demand deposits	27,1	20,7	29,6	22,1	42,0	41,0	41,9	42,7	41,5	32,7	34,3	35,8	44,5
Time and notice deposits	0,2	2,2	0,1	29,4	33,1	96,1	76,4	75,7	75,9	100,3	32,3	34,4	32,7
Loans and advances	67,5	6,3	5,1	4,3	4,8	5,2	5,2	5,3	5,3	5,3	5,3	5,3	0,4
Total (1+2)	12 066,4	13 134,8	15 150,0	12 467,4	13 807,1	16 176,8	16 383,1	16 738,4	16 911,3	17 186,4	16 432,4	16 383,7	16 581,7

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

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

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

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July
1. In kuna	1 122,1	1 517,1	1 760,4	1 585,3	2 386,3	3 033,3	3 163,5	3 200,3	3 214,8	3 229,7	3 122,4	3 179,1	3 242,6
1.1. Central government deposits	494,0	183,1	179,3	131,2	82,1	130,1	143,3	133,3	127,4	141,8	126,8	126,7	235,3
Demand deposits	445,5	16,9	17,9	23,3	31,7	4,5	6,1	1,8	1,5	27,7	12,4	9,1	8,8
Savings deposits	-	-	-	-	-	-	-	-	-	-	-	-	96,4
Time and notice deposits	32,1	150,5	126,5	77,4	21,7	100,4	112,0	106,2	100,5	88,7	87,0	90,0	95,6
Loans and advances	16,3	15,7	34,9	30,5	28,7	25,2	25,2	25,2	25,4	25,4	27,4	27,6	34,5
1.2. Central government funds deposits	628,1	1 334,0	1 581,1	1 454,1	2 304,2	2 903,2	3 020,2	3 067,0	3 087,4	3 088,0	2 995,6	3 052,4	3 007,3
Demand deposits	187,4	352,8	253,2	102,8	85,7	83,0	95,1	59,5	55,1	53,0	39,6	72,1	82,8
Savings deposits	-	-	-	-	-	-	-	-	-	-	-	-	2,9
Time and notice deposits	43,3	130,1	200,7	38,0	19,4	33,9	39,9	44,1	37,4	45,6	49,3	50,2	55,8
Loans and advances	397,4	851,1	1 127,2	1 313,3	2 199,1	2 786,4	2 885,2	2 963,4	2 994,8	2 989,3	2 906,7	2 930,0	2 865,9
2. In f/c	315,8	157,9	265,2	135,7	4 488,4	4 265,0	4 443,9	4 676,2	5 031,4	4 926,7	4 928,0	4 966,9	5 008,1
2.1. Central government deposits	315,8	118,8	145,4	54,2	4 483,7	4 249,5	4 423,4	4 638,7	4 992,5	4 879,1	4 883,8	4 943,0	4 985,1
Savings deposits	315,8	118,8	134,3	48,8	160,1	83,2	142,8	142,1	321,0	161,8	129,8	139,2	101,4
Time and notice deposits	-	-	11,1	5,3	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	9,5
Refinanced loans and advances	-	-	-	-	4 323,5	4 166,2	4 280,6	4 496,5	4 671,4	4 717,3	4 753,9	4 803,7	4 874,2
2.2. Central government funds deposits	0,0	39,1	119,8	81,5	4,7	15,5	20,5	37,6	38,9	47,6	44,2	23,9	23,0
Savings deposits	0,0	39,1	21,2	58,2	4,7	8,0	6,5	26,4	27,7	35,8	29,4	17,9	19,2
Time and notice deposits	-	-	98,6	23,4	-	7,5	14,0	11,2	11,2	11,8	14,8	6,1	3,8
Total (1+2)	1 437,8	1 675,0	2 025,6	1 720,9	6 874,7	7 298,3	7 607,4	7 876,5	8 246,3	8 156,5	8 050,4	8 146,0	8 250,7

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

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

Table D12: Restricted and Blocked Deposits with Deposit Money Banks

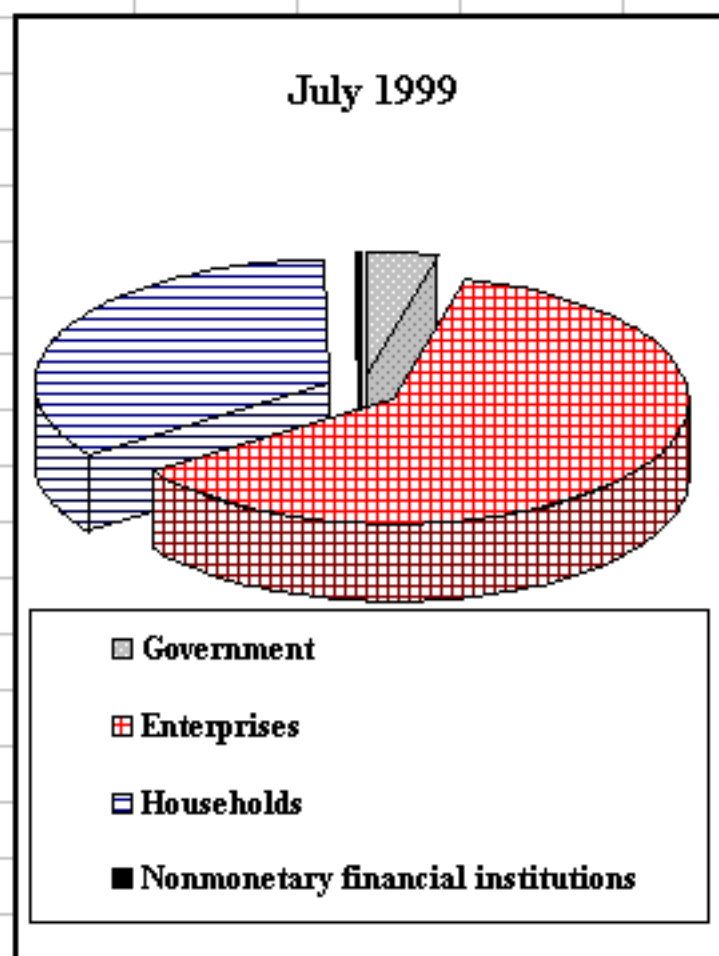
End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998	1999						
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May ¹⁾	June	July ²⁾
1. Restricted deposits	404,1	595,9	693,4	891,8	1 199,4	700,6	826,5	817,3	1 190,2	740,6	753,8	839,6	826,7
1.1. In Kuna	79,6	162,9	277,8	251,0	260,9	202,5	250,2	248,1	239,5	245,5	221,2	240,1	157,9
1.2. In f/c	324,5	433,0	415,6	640,8	938,5	498,0	576,2	569,2	950,7	495,1	532,6	599,6	668,8
2. Blocked f/c deposits	13 857,4	11 491,8	9 969,0	7 331,8	4 652,9	3 495,5	3 260,2	3 308,4	3 266,5	3 234,3	3 212,6	3 199,2	2 502,7
2.1. Central government	-	19,6	67,9	66,8	69,9	74,0	75,7	78,2	80,3	81,2	81,5	81,9	-
2.2. Enterprises	-	1,6	88,7	94,5	9,1	2,4	2,0	2,1	2,1	2,1	5,2	6,8	-
2.3. Households	13 857,4	11 470,6	9 812,5	7 170,6	4 573,8	3 419,1	3 182,4	3 228,1	3 184,1	3 151,0	3 125,8	3 110,5	2 502,7
Total (1+2)	14 261,5	12 087,7	10 662,4	8 223,6	5 852,3	4 196,0	4 086,6	4 125,7	4 456,7	3 974,8	3 966,4	4 038,8	3 329,4

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

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

Graph D1: Distribution of Deposit Money Banks' Credits



Note:

Sector "Government" include central and local government.

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

Graph D2: Distribution of Deposit Money Banks' Deposits

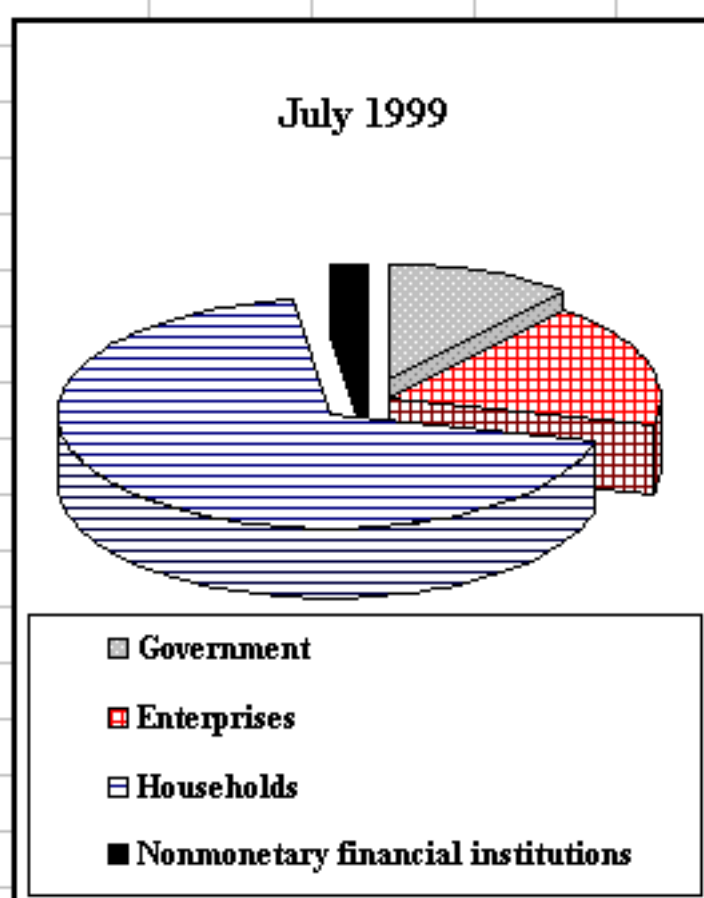


Table F1: Credit Rates of the Croatian National Bank

In Percentage, On Yearly Basis

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

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

²⁾ since March 17, 1999

³⁾ since March 10, 1999

Table F2: Deposit Rates of the Croatian National Bank

In Percentage, On Yearly Basis

Year	Month	Interest rates on statutory reserves dep. with the CNB ¹⁾	Interest rates on CNB bills on obligatory basis	Interest rates on CNB bills on voluntary basis ¹⁾				Interest rates on CNB bills on voluntary basis in f/c		
				Due in 7 days	Due in 35 days	Due in 91 days	Due in 182 days	Due in 63 days	Due in 91days	Due in 182 days
1	2	3	4	5	6	7	8	6	7	8
1992	December	367,60	556,66	1 057,67	1 889,39	-	-	-	-	-
1993	December	0,00	-	67,84	63,08	97,38	-	-	-	-
1994	December	5,15	-	9,00	12,00	14,00	-	-	-	-
1995	December	5,50	16,50	12,00	25,54	27,00	-	-	-	-
1996	December	5,50	-	-	8,00	9,50	-	-	-	-
1997	December	4,50	-	-	8,00	9,00	10,00	-	-	-
1998	January	4,50	-	-	8,00	9,00	9,75	-	-	-
	February	4,50	-	-	8,48	9,50	10,00	-	-	-
	March	4,50	-	-	8,57	9,68	10,06	-	-	-
	April	4,50	-	-	9,20	10,34	10,40	4,05	3,91	4,63
	May	4,50	-	-	9,49	10,50	11,00	4,14	3,49	5,64
	June	4,50	-	-	9,49	10,50	-	4,13	3,42	-
	July	4,50	-	-	9,49	10,50	11,00	4,43	3,83	-
	August	4,50	-	-	9,50	10,50	11,00	4,36	3,37	-
	September	4,50	-	-	9,50	10,50	11,00	4,29	3,35	-
	October	5,90 ²⁾	-	-	9,50	10,50	11,00	4,52	3,42	-
	November	5,90	-	-	9,50	10,50	11,00	4,37	3,47	-
	December	5,90	-	-	9,50	10,50	11,00	4,60	3,12	3,08
1999	January	5,90	-	-	9,50	10,50	11,00	3,90	2,98	-
	February	5,90	-	-	9,50	10,50	11,50	4,01	2,92	2,87
	March	5,90	-	-	9,71	10,80	11,78	3,81	3,78	-
	April	5,90	-	-	10,06	11,00	12,00	3,95	2,56	-
	May	5,90	-	-	10,09	11,00	12,00	3,44	2,59	-
	June	5,90	-	-	10,10	11,14	12,13	3,93	2,44	5,15
	July	5,90	-	-	10,10	11,18	12,15	4,09	2,54	-

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

²⁾ Since October 26, 1998.

Table F3: Deposit Money Banks' Reserves on Obligatory Basis

Daily Averages and Percentages, in Million of Kuna and %

Year	Month	Reserve requirement (RR)	Weighted average res. requirement in % on res. base	Statutory reserves deposited with the CNB	Statutory reserves deposited with the CNB in % of RR	Other deposits with the CNB on obligatory basis	Total reserve requirement	Total reserve requirement in % of res. base	Weighted avg. remuneration in % of total RR	Use of obligatory reserves
1	2	3	4	5	6=[5/3]*100	7	8=3+7	9	10	11
1993	December	894,9	25,32	804,0	89,84	19,8	914,7	25,88	1,97	143,6
1994	December	1 826,0	26,20	1 779,2	97,44	188,3	2 014,3	28,90	5,63	3,5
1995	December	2 431,8	30,90	2 215,9	91,12	826,5	3 258,4	41,40	7,93	45,9
1996	December	3 652,9	35,91	3 312,0	90,67	-	3 652,9	35,91	5,50	0,1
1997	December	4 348,8	32,02	3 914,2	90,01	-	4 348,8	32,02	4,50	0,5
1998	January	4 434,1	32,02	3 983,4	89,84	-	4 434,1	32,02	4,50	0,3
	February	4 361,8	32,00	3 916,7	89,79	-	4 361,8	32,00	4,50	0,5
	March	4 436,3	31,98	3 978,1	89,67	-	4 436,3	31,98	4,50	28,2
	April	4 473,2	32,00	4 005,2	89,54	53,2	4 526,4	32,38	3,98	1,2
	May	4 197,1	30,43	3 715,0	88,51	233,0	4 430,0	32,12	3,77	10,8
	June	3 991,4	29,70	3 494,9	87,56	190,1	4 181,5	31,12	3,76	8,6
	July	4 079,2	29,70	3 579,3	87,74	125,0	4 204,3	30,61	3,83	11,8
	August	4 205,7	29,67	3 698,5	87,94	95,7	4 301,4	30,34	3,87	6,6
	September	4 373,7	29,66	3 862,5	88,31	101,8	4 475,5	30,35	3,88	19,9
	October	4 216,7	29,66	3 734,3	88,56	94,6	4 311,3	30,32	4,13	4,0
	November	4 016,7	29,62	3 526,5	87,80	68,6	4 085,3	30,12	5,09	14,0
	December	3 967,2	29,57	3 469,8	87,46	57,4	4 024,7	30,00	5,28	9,6
1999	January	3 969,1	29,50	3 441,8	86,72	47,9	4 016,9	29,86	5,66	13,6
	February	3 878,5	29,50	3 388,8	87,37	44,7	3 923,2	29,84	5,74	9,2
	March	3 792,7	30,04	3 307,8	87,21	41,0	3 833,7	30,37	5,63	6,4
	April	3 722,2	30,50	3 258,7	87,55	35,8	3 758,0	30,79	5,61	0,1
	May	3 652,5	30,50	3 208,1	87,83	29,5	3 682,0	30,75	5,62	0,0
	June	3 661,6	30,50	3 211,1	87,70	27,2	3 688,8	30,73	5,59	0,0
	July	3 867,7	30,50	3 386,2	87,55	28,9	3 896,6	30,73	5,58	1,1

Table F4: Deposit Money Banks' Liquidity Indicators

Daily Averages and Percentages, in Million of Kuna and %

Year	Month	Free Reserves	Primary liquidity ratio (in %)	Secondary liquidity sources	CNB bills in kuna	CNB bills in f/c
1	2	3	4	5		6
1993	December	- 18,5	-0,52	188,0	1,9	-
1994	December	119,5	1,72	393,7	210,2	-
1995	December	49,4	0,63	199,4	218,7	-
1996	December	267,9	2,63	98,5	780,9	-
1997	December	396,3	2,92	32,7	728,9	-
1998	January	384,2	2,77	9,8	702,5	-
	February	457,9	3,36	9,3	825,8	-
	March	316,3	2,28	110,0	877,9	-
	April	210,2	1,50	486,5	863,7	5,8
	May	329,9	2,39	576,5	780,9	314,0
	June	370,4	2,76	102,3	798,2	759,2
	July	334,0	2,43	361,0	864,7	904,2
	August	363,8	2,57	391,8	966,5	1 100,0
	September	159,5	1,08	533,3	1 070,5	1 178,7
	October	217,4	1,53	527,3	943,0	1 343,8
	November	254,6	1,88	472,5	890,2	1 428,8
	December	221,9	1,65	445,5	850,4	1 377,4
1999	January	177,3	1,32	406,4	772,5	1 425,1
	February	287,2	2,18	955,9	733,6	1 474,1
	March	150,3	1,19	1 622,0	456,9	1 558,6
	April	152,7	1,25	1 571,7	443,3	1 402,6
	May ¹⁾	112,4	0,94	1 397,2	546,7	1 428,0
	June	91,4	0,76	1 276,9	745,0	1 484,0
	July	109,4	0,86	1 253,1	832,7	1 471,3

Table G1: Deposit Money Banks' Credit Rates

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

Year	Month	Money market interest rates		Interest rates on credits in Kuna			Interest rates on credits in Kuna indexed to f/c			Interest rates on credits in f/c		
		On daily market	On overnight market	Total average	On short-term credits	On long-term credits	Total average	On short-term credits	On long-term credits	Total average	On short-term credits	On long-term credits
1	2	3	4	5	6	7	8	9	10	11	12	13
1992	December	2 182,26	2 182,26	2 332,92	2 384,89	1 166,29	20,41	9,90	21,41	....	....	....
1993	December	86,90	34,49	59,00	59,00	78,97	21,84	19,00	23,14	....	....	....
1994	December	17,76	8,50	15,39	15,43	13,82	11,99	12,38	11,65	....	....	....
1995	December	27,15	27,26	22,32	22,56	13,48	19,56	21,62	14,33	15,73	16,56	12,27
1996	December	10,41	9,66	18,46	19,35	11,51	18,97	22,56	12,12	19,28	21,11	10,95
1997	December	9,41	8,46	14,06	14,12	13,24	14,40	16,92	12,25	13,56	14,58	10,05
1998	January	10,18	8,98	14,68	14,69	14,40	15,37	17,19	12,90	16,05	16,85	12,67
	February	9,27	8,13	14,50	14,48	14,96	15,23	17,32	12,77	15,52	15,81	13,87
	March	10,79	9,87	14,81	14,84	14,04	15,16	16,90	12,87	14,62	16,26	9,93
	April	12,89	11,75	15,31	15,38	13,40	15,17	16,84	12,81	15,82	16,69	12,12
	May	17,61	13,37	16,67	16,71	14,82	15,05	17,30	12,26	15,05	15,79	13,15
	June	17,51	10,00	16,97	17,03	14,85	14,89	16,92	12,42	14,90	15,43	13,71
	July	16,92	10,00	16,02	16,03	15,66	14,95	16,97	12,65	5,41	4,71	7,24
	August	16,60	10,00	15,74	15,81	14,26	15,22	16,98	12,84	5,82	5,40	6,74
	September	14,49	10,00	15,55	15,61	13,80	13,39	14,76	11,65	7,44	8,50	5,55
	October	15,57	10,00	16,31	16,36	13,81	14,32	15,52	12,13	7,44	8,37	6,04
	November	16,09	10,00	16,41	16,62	13,28	13,60	15,00	11,51	7,05	7,85	5,68
	December	15,81	10,00	16,06	16,22	11,73	13,04	14,28	11,15	6,96	8,29	5,92
1999	January	16,13	10,00	16,13	16,19	11,90	13,90	15,08	11,15	6,91	7,73	6,12
	February	15,50	10,00	16,92	16,98	12,18	13,62	14,91	11,58	6,30	6,99	5,08
	March	15,47	10,00	16,25	16,42	11,62	13,22	14,49	10,73	5,72	6,25	4,79
	April	15,21	10,00	16,01	16,17	10,81	13,42	14,76	11,00	6,32	6,58	5,92
	May	14,55	10,00	16,56	16,60	15,33	13,40	14,64	11,31	5,54	5,74	5,07
	June	12,37	10,00	14,16	14,56	9,99	13,34	14,66	11,11	5,24	5,14	5,47
	July	12,60	10,00	14,56	14,57	13,67	12,68	13,75	10,83	6,64	6,29	6,95
Relative significance ¹⁾		2,45	44,47	23,76	23,56	0,20	25,44	16,10	9,34	3,89	1,83	2,06

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

Table G2: Deposit Money Banks' Deposit Rates

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

Year	Month	Interest rates on deposits in Kuna			Interest rates on time and sav. dep. in Kuna ind. to f/c	Interest rates on deposits in f/c		
		Total average	On demand deposits	On time and savings deposits ¹⁾		Total average	On demand deposits	On time and savings deposits ¹⁾
1	2	3	4	5	6	7	8	9
1992	December	434,47	184,69	1 867,18	6,04	....	....	....
1993	December	27,42	18,16	52,16	5,91	....	....	....
1994	December	5,03	3,55	9,65	6,95	....	....	....
1995	December	6,10	3,88	13,65	12,69	4,57	2,82	6,83
1996	December	4,15	2,19	10,19	9,46	5,09	1,44	7,77
1997	December	4,35	2,19	9,10	7,63	4,77	1,75	6,36
1998	January	4,67	2,21	9,54	7,34	5,13	1,76	6,92
	February	4,45	2,23	8,59	7,39	5,55	1,79	7,44
	March	4,51	2,23	8,93	7,69	5,45	1,80	7,23
	April	4,93	2,32	9,94	7,68	5,40	1,72	7,17
	May	4,77	2,39	9,57	9,40	5,55	1,67	7,39
	June	4,68	2,40	9,51	9,63	5,60	1,70	7,49
	July	4,66	2,35	9,55	9,17	5,30	1,68	7,09
	August	4,66	2,34	9,73	9,87	5,25	1,78	7,08
	September	4,80	2,32	9,88	7,36	4,33	1,77	5,60
	October	4,62	2,30	9,16	7,54	4,36	1,75	5,65
	November	4,59	2,33	9,07	7,13	4,42	2,10	5,54
	December	4,11	2,31	7,73	7,47	3,98	2,09	4,89
1999	January	4,48	2,28	8,66	6,49	4,34	2,15	5,41
	February	4,57	2,24	8,73	6,99	4,21	2,05	5,27
	March	4,51	2,23	8,92	7,47	4,05	1,96	5,11
	April	4,34	2,21	8,53	6,46	4,17	1,96	5,31
	May	4,33	2,21	9,14	7,35	4,18	1,89	5,30
	June	4,17	2,21	8,66	6,22	4,05	1,90	5,11
	July	4,08	2,21	8,60	5,91	3,91	1,87	4,91

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

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

Table G3: Commercial Banks' Trade with Foreign Exchange

In Millions of EUR, Current Exchange Rate

	1994	1995	1996	1997	1998	1999							
						Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
A. Purchases of foreign exchange													
1. Legal persons	1 463,0	1 685,2	2 011,2	2 506,4	3 186,0	172,7	197,2	282,7	242,1	230,4	232,3	306,2	213,9
2. Natural persons	1 728,2	1 815,0	2 124,9	2 093,4	2 273,5	113,4	101,5	147,1	196,5	188,0	212,6	263,7	270,5
2.1. Residents	1 284,8	1 487,4	1 749,7	1 695,5	1 854,5	106,4	95,2	137,0	178,1	164,2	175,4		
2.2. Non-residents	443,4	327,6	375,2	397,9	419,1	7,0	6,3	10,1	18,4	23,8	37,2		
3. Commercial banks	191,7	306,7	392,7	1 002,3	1 138,2	54,4	47,0	76,1	79,5	92,7	80,1	185,8	169,6
4. Croatian National Bank	221,9	170,8	61,4	57,1	582,2	156,0	162,4	120,0	40,5	33,8	63,3		
Total (1+2+3+4)	3 604,8	3 977,8	4 590,2	5 659,1	7 179,9	496,5	508,1	625,9	558,5	544,8	588,3	755,7	653,9
B. Sales of foreign exchange													
1. Legal persons	1 966,3	2 556,7	3 415,3	4 513,7	4 656,0	312,3	299,2	369,8	320,1	344,3	392,5	398,3	385,1
2. Natural persons	624,7	768,3	797,8	925,9	1 011,8	77,9	134,1	104,1	53,2	48,8	48,0	52,3	51,5
2.1. Residents	624,7	768,3	797,8	925,2	1 011,5	77,9	134,1	104,1	53,2	48,8	48,0		
2.2. Non-residents	0,0	0,0	0,0	0,7	0,3	0,0			0,0	0,0	0,0		
3. Commercial banks	191,7	306,7	391,7	1 002,3	1 138,2	54,4	47,0	76,1	79,5	92,7	80,1	185,8	169,6
4. Croatian National Bank	719,4	339,1	345,7	257,8	217,0	4,5	0,0	5,6	7,1	4,6	0,6	9,7	8,6
Total (1+2+3+4)	3 502,1	3 970,8	4 950,5	6 699,7	7 022,9	449,1	480,3	555,6	459,9	490,3	521,2	646,1	614,7
C. Net purchasing (A-B)													
1. Legal persons	- 503,4	- 871,5	-1 404,1	-2 007,4	-1 470,1	- 139,6	- 102,0	- 87,1	- 78,1	- 113,9	- 160,2	- 92,1	- 171,2
2. Natural persons	1 103,5	1 046,7	1 327,2	1 167,5	1 261,7	35,5	- 32,6	43,0	143,2	139,2	164,5	211,4	219,0
2.1. Residents	660,1	719,1	952,0	770,3	843,0	28,5	- 39,0	32,9	124,9	115,4	127,3		
2.2. Non-residents	443,4	327,6	375,2	397,3	418,7	7,0	6,3	10,1	18,3	23,8	37,2		
3. Croatian National Bank	- 497,5	- 168,3	- 284,3	- 200,7	365,2	151,5	162,4	114,5	33,4	29,2	62,7	- 9,7	- 8,6
Total (1+2+3)	102,7	6,9	- 361,3	-1 040,6	156,8	47,4	27,8	70,4	98,5	54,5	67,0	109,6	39,2
Memo: Other Croatian National Bank transactions													
Purchases of foreign exchange	0,0	0,0	0,0	0,0	0,0	0,0	0,0	106,5	0,0	0,0	0,0	0,0	0,0
Sales of foreign exchange	0,0	0,0	0,0	0,0	171,0	49,2	0,0	0,0	0,0	0,0	0,0	48,5	0,0

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

In Millions of USD

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

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

In Millions of USD

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

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

In Millions of USD

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

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

In Millions of USD

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

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

In Millions of USD, End of Period

		International Reserves of the Croatian national bank						Bank's foreign exchange reserves
		Total	Special drawing rights	Reserve position in the Fund	Foreign exchange			
					Total	Currency and deposits	Bonds and notes	
1991	December	-	-	-	-	-	-	200,9
1992	December	166,8	-	-	166,8	166,8	-	502,3
1993	December	616,2	3,7	-	612,5	612,5	-	712,9
1994	December	1 405,0	4,5	-	1 400,5	1 400,5	-	902,4
1995	December	1 895,2	139,8	-	1 755,4	1 651,0	104,3	1 369,5
1996	December	2 314,0	125,6	-	2 188,4	2 016,6	171,8	1 992,1
1997	December	2 539,0	147,1	-	2 391,9	2 011,7	380,2	2 333,2
1998	January	2 404,1	143,2	-	2 260,8	1 984,6	276,2	2 284,2
	February	2 424,6	143,5	-	2 281,0	2 031,1	250,0	2 353,9
	March	2 457,6	140,9	-	2 316,7	2 054,6	262,1	2 362,0
	April	2 481,2	139,8	-	2 341,4	2 048,2	293,2	2 311,0
	May	2 538,6	136,5	-	2 402,1	2 078,4	323,6	2 283,0
	June	2 550,0	136,6	-	2 413,4	2 014,1	399,3	2 183,4
	July	2 597,5	223,0	-	2 374,5	1 931,5	443,0	2 257,9
	August	2 745,2	223,4	-	2 521,7	2 059,2	462,6	2 405,8
	September	2 757,3	228,3	-	2 529,1	1 938,8	590,3	2 394,4
	October	2 696,9	231,3	-	2 465,6	1 762,2	703,4	2 219,8
	November	2 674,7	226,6	-	2 448,1	1 771,9	676,1	2 035,2
	December	2 815,6	231,2	-	2 584,4	1 927,0	657,4	1 949,4
1999	January	2 610,1	224,6	-	2 385,5	1 678,7	706,8	1 765,6
	February	2 396,3	220,7	-	2 175,7	1 508,3	667,4	1 660,8
	March	2 450,8	218,8	-	2 232,0	1 715,6	516,4	1 457,8
	April	2 413,1	208,2	-	2 204,9	1 756,7	448,2	1 328,1
	May	2 583,9	207,1	-	2 376,8	1 984,9	391,9	1 485,8
	June	2 610,1	205,6	-	2 404,5	2 059,8	344,7	1 544,8
	July	2 755,0	207,4	-	2 547,6	2 204,4	343,2	1 669,6
	August ¹⁾	2 847,4	207,2	-	2 640,2	2 294,0	346,2	1 696,8

¹⁾ Preliminary data.

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

		HRK/EUR	HRK/ATS	HRK/FRF	HRK/100 ITL	HRK/CHF	HRK/GBP	HRK/USD	HRK/DEM
1992		0,340174	0,024304	0,050419	0,020916	0,190597	0,375277	0,264299	#####
1993		4,133563	0,305485	0,621058	0,224018	2,433869	5,369428	3,577417	2,155526
1994		7,087400	0,524804	1,079560	0,371475	4,381763	9,166192	5,995300	3,692018
1995		6,757758	0,518734	1,047969	0,321342	4,425311	8,252950	5,229967	3,649342
1996		6,804708	0,513722	1,062735	0,352150	4,404976	8,479850	5,433800	3,614536
1997		6,959708	0,505322	1,056355	0,361942	4,246962	10,081567	6,157050	3,555932
1998		7,136608	0,514421	1,079581	0,366683	4,395149	10,539883	6,362292	3,619321
1998	January	6,938200	0,499611	1,049728	0,357200	4,325183	10,425000	6,369300	3,514890
	February	6,945300	0,500213	1,049903	0,356600	4,362793	10,463600	6,384300	3,519478
	March	6,993300	0,501530	1,052431	0,358400	4,333662	10,681300	6,437600	3,528519
	April	7,052000	0,505785	1,061442	0,360300	4,289143	10,814400	6,465300	3,558486
	May	7,092400	0,511838	1,074074	0,365100	4,322905	10,485700	6,394900	3,601464
	June	7,174400	0,516527	1,083921	0,368800	4,362142	10,729100	6,507300	3,634263
	July	7,181200	0,516752	1,084513	0,368800	4,316893	10,760100	6,541200	3,635587
	August	7,101000	0,512049	1,074598	0,365100	4,309625	10,514600	6,439100	3,602725
	September	7,169900	0,518371	1,087698	0,369200	4,432663	10,437000	6,215500	3,647370
	October	7,316800	0,528057	1,108070	0,375600	4,552158	10,314500	6,082100	3,715203
	November	7,337700	0,530799	1,113558	0,377400	4,540370	10,425000	6,267700	3,734453
	December	7,337100	0,531519	1,115040	0,377700	4,594252	10,428300	6,243200	3,739419
1999	January	7,340488	0,533474	1,118992	0,379103	4,575519	10,430367	6,316871	3,753243
	February	7,482794	0,543796	1,140745	0,386454	4,683296	10,870117	6,673312	3,825892
	March	7,599532	0,552280	1,158541	0,392483	4,767060	11,303258	6,975289	3,885579
	April	7,597745	0,552150	1,158269	0,392391	4,749492	11,410040	7,090183	3,884665
	May	7,591294	0,551681	1,157285	0,392058	4,736886	11,522752	7,140947	3,881367
	June	7,595332	0,551974	1,157901	0,392266	4,764788	11,681765	7,309009	3,883431
	July	7,593833	0,551865	1,157672	0,392189	4,735407	11,562606	7,351939	3,882665
	August	7,586515	0,551334	1,156557	0,391811	4,742031	11,483185	7,143127	3,878924

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

		HRK/EUR	HRK/ATS	HRK/FRF	HRK/100 ITL	HRK/CHF	HRK/GBP	HRK/USD	HRK/DEM
1992		0,964508	0,070357	0,145244	0,054153	0,546218	1,206464	0,798188	0,495000
1993		7,262200	0,540504	1,120052	0,381300	4,471653	9,714800	6,561900	3,801812
1994		6,902400	0,516285	1,052510	0,346500	4,288893	8,784200	5,628700	3,632100
1995		6,812200	0,526742	1,085365	0,335800	4,618693	8,234500	5,316100	3,705900
1996		6,863600	0,506253	1,055662	0,362600	4,098835	9,359000	5,539600	3,562200
1997		6,947200	0,499445	1,050510	0,357700	4,332003	10,475600	6,303100	3,511000
1998		7,329100	0,531546	1,114954	0,377700	4,567584	10,451000	6,247500	3,739700
1998	January	6,936200	0,499850	1,048998	0,356600	4,362448	10,494000	6,422400	3,517000
	February	6,974000	0,501420	1,052034	0,357700	4,356138	10,511400	6,384800	3,527900
	March	7,035200	0,503495	1,057106	0,359200	4,316791	10,906400	6,490700	3,542200
	April	7,069200	0,508200	1,066631	0,361900	4,298106	10,722800	6,431300	3,575700
	May	7,146000	0,515839	1,082172	0,368400	4,362616	10,531600	6,469800	3,629600
	June	7,203800	0,517596	1,085858	0,369600	4,324013	10,989000	6,599300	3,641400
	July	7,140100	0,515321	1,081260	0,367600	4,329786	10,520300	6,412400	3,625700
	August	7,110800	0,511973	1,074355	0,364600	4,368501	10,673900	6,444000	3,602400
	September	7,246800	0,523592	1,098635	0,372500	4,451521	10,531100	6,170700	3,684000
	October	7,339000	0,530999	1,113926	0,377700	4,588593	10,365000	6,173000	3,735800
	November	7,339000	0,531019	1,114023	0,377400	4,531715	10,521900	6,355300	3,736200
	December	7,329100	0,531546	1,114954	0,377700	4,567584	10,451000	6,247500	3,739700
1999	January	7,387139	0,536844	1,126162	0,381514	4,581811	10,668874	6,480515	3,776984
	February	7,567448	0,549948	1,153650	0,390826	4,769165	10,996704	6,869506	3,869175
	March	7,596698	0,552074	1,158109	0,392337	4,768037	11,455302	7,089117	3,884130
	April	7,591112	0,551668	1,157258	0,392048	4,722115	11,560627	7,158725	3,881274
	May	7,591861	0,551722	1,157372	0,392087	4,775680	11,602407	7,262854	3,881657
	June	7,596586	0,552065	1,158092	0,392331	4,752307	11,605141	7,338988	3,884073
	July	7,591331	0,551684	1,157291	0,392060	4,752867	11,501250	7,096028	3,881386
	August	7,589463	0,551548	1,157006	0,391963	4,739723	11,533770	7,261254	3,880431

Table H8: Outstanding Debt

In Millions of USD

	1993	1994	1995	1996	1997	1998	1999					
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Outstanding debt												
1. Medium and long term credits	2 431,3	2 771,0	3 111,3	4 397,2	6 123,1	7 895,3	7 948,1	7 814,0	8 026,8	8 028,3	7 919,5	7 900,6
1.1. Official creditors	1 041,4	1 187,8	1 318,0	1 889,6	1 867,0	1 988,5	1 964,8	1 918,5	1 898,9	1 878,4	1 855,4	1 840,3
1.1.1. International financial organizations	319,6	404,0	493,7	673,1	851,0	974,5	983,3	968,1	962,4	947,7	932,9	926,0
1.1.2. Foreign governments	721,8	783,8	824,3	1 216,5	1 016,0	1 014,0	981,5	950,4	936,5	930,7	922,5	914,3
1.2. Private creditors	1 389,9	1 583,2	1 793,3	2 507,6	4 256,1	5 906,8	5 983,3	5 895,5	6 127,9	6 149,9	6 064,1	6 060,3
1.2.1. Foreign banks	1 266,5	1 392,8	1 508,8	2 198,2	3 788,0	5 175,9	5 236,5	5 162,5	5 415,9	5 461,3	5 417,4	5 413,8
o/w: Guaranteed by government agencies	244,9	301,9	297,3	191,8	167,0	199,9	194,5	189,2	186,9	198,5	196,0	219,1
1.2.2. Foreign nonbanks	123,4	190,4	284,5	309,4	468,1	730,9	746,8	733,0	712,0	688,6	646,7	646,5
o/w: Guaranteed by government agencies	18,0	29,5	37,5	21,9	17,6	20,3	24,7	23,8	21,6	20,9	20,2	19,5
2. Short-term credits	54,6	50,5	225,1	411,2	538,5	593,4	593,3	621,6	647,4	653,3	653,1	928,0
2.1. Foreign banks	10,5	15,7	136,2	278,6	370,1	362,7	367,2	390,3	399,3	406,8	403,6	668,7
2.2. Foreign nonbanks	44,1	34,8	88,9	132,6	168,4	230,7	226,1	231,3	248,1	246,5	249,5	259,3
Total (1+2)	2 485,9	2 821,5	3 336,4	4 808,4	6 661,6	8 488,7	8 541,4	8 435,6	8 674,2	8 681,6	8 572,6	8 828,6
O/w Nonreported principal payments ¹⁾	543,4	753,5	950,5	197,5	241,9	426,3	419,7	430,3	511,2	530,9	574,2	633,3
Memo: nonreported interest payments	152,4	245,1	324,5	-	-	-	-	-	-	-	-	-

Croatian beneficiaries' outstanding debt.

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

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

In million of USD

	Outstanding debt 30/06/1999	Nonreported principal payments	Estimated future principal payments of medium and long-term credits										
			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Other
1. Monetary authorities	208,3												
1.1. Medium and long-term credits	208,3	0,0	18,7	28,9	32,0	35,2	35,2	35,2	13,6	6,3	3,2	0,0	0,0
1.2. Short-term credits	0,0												
2. Central government and funds	3 747,7												
2.1. Medium and long-term credits	3 437,4	5,1	44,6	371,2	363,6	574,5	235,6	394,1	229,6	545,3	157,8	163,2	352,8
2.2. Short-term credits	310,3												
3. Banks	1 676,7												
3.1. Medium and long-term credits	1 643,0	39,3	110,9	504,0	283,7	180,7	192,3	50,0	59,1	50,3	53,7	53,8	65,2
3.2. Short-term credits	33,7												
4. Other domestic sectors	3 195,9												
4.1. Medium and long-term credits	2 611,9	243,3	328,9	480,0	444,0	368,4	185,1	128,2	83,7	88,2	94,3	85,7	82,1
4.2. Short-term credits	584,0												
A. Total medium and long-term credits	7 900,6	287,7	503,1	1 384,1	1 123,3	1 158,8	648,2	607,5	386,0	690,1	309,0	302,7	500,1
B. Total short-term credits	928,0												
C. Total (A+B)	8 828,6												
Memo: estimated future interest payments on medium and long-term credits		111,1	213,8	404,1	329,3	254,5	202,3	164,3	128,1	107,0	62,6	41,2	37,8

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

Table I1: Consolidated Central Government

In Millions of Kuna

	1994	1995	1996	1997	1998	1999				
						Jan.	Feb.	Mar.	Apr.	May
TOTAL REVENUE AND GRANTS										
1. Budgetary central government	23 142,6	27 980,8	31 367,5	33 846,1	43 808,6	2 312,2	2 867,9	3 180,5	3 501,0	3 130,1
2. Extrabudgetary funds	13 739,6	15 302,3	17 029,1	19 499,1	21 302,1	1 646,7	1 570,6	1 678,1	1 705,1	1 746,3
2.1 Pension fund	7 165,1	8 720,4	9 584,7	11 022,2	10 713,4	861,5	817,1	880,4	883,3	884,3
2.2 Health insurance fund	3 775,2	4 558,1	5 196,3	5 824,2	8 269,0	653,2	651,2	682,5	698,3	734,0
2.3 Employment fund	556,7	691,2	676,1	638,3	718,2	58,4	57,6	63,3	61,4	63,2
2.4 Child benefit fund	689,4	782,1	878,5	976,7	542,8	0,8	0,6	0,7	1,1	1,1
2.5 Road fund ¹⁾	1 117,5	-	-	-	-	-	-	-	-	-
2.6 Public water management fund	435,7	550,5	693,5	1 037,7	1 058,6	72,9	44,1	51,2	61,0	63,7
A. Total (1+2)	36 882,3	43 283,1	48 396,6	53 345,3	65 110,7	3 959,0	4 438,5	4 858,7	5 206,1	4 876,4
TOTAL EXPENDITURE AND LENDING (minus repayments)										
3. Budgetary central government	20 732,4	26 189,3	27 591,9	29 409,4	34 125,4	2 124,4	2 423,3	3 087,1	2 262,8	3 200,1
4. Extrabudgetary funds	14 736,9	17 976,8	21 282,1	25 522,5	30 103,1	2 695,4	2 502,4	2 640,1	2 722,1	2 713,3
4.1. Pension fund	6 685,6	8 860,7	10 459,8	13 795,1	16 170,4	1 533,9	1 483,2	1 522,1	1 630,3	1 494,2
4.2. Health insurance fund	5 255,7	7 083,1	8 357,5	8 742,8	10 776,0	907,3	800,7	908,3	856,0	946,4
4.3. Employment fund	416,1	445,9	676,2	714,1	571,2	52,5	56,9	57,4	62,3	67,0
4.4. Child benefit fund	665,2	820,6	853,2	1 003,7	1 032,1	99,8	86,7	84,1	79,2	90,6
4.5. Road fund ¹⁾	1 207,0	-	-	-	-	-	-	-	-	-
4.6. Public water management fund	507,4	766,6	935,5	1 266,8	1 553,3	101,9	74,8	68,2	94,3	115,1
B. Total (3+4)	35 469,3	44 166,1	48 874,0	54 931,9	64 228,6	4 819,8	4 925,7	5 727,2	4 984,8	5 913,4
C. Overall surplus/deficit (A-B)	1 413,0	- 883,0	- 477,4	-1 586,7	882,1	- 860,8	- 487,2	- 868,5	221,3	-1 036,9
5. Budgetary central government (1-3)	2 410,3	1 791,5	3 775,6	4 436,7	9 683,1	187,8	444,6	93,4	1 238,3	- 70,0
6. Extrabudgetary funds (2-4)	- 997,3	-2 674,6	-4 253,0	-6 023,4	-8 801,1	-1 048,6	- 931,8	- 962,0	-1 017,0	- 967,0

¹⁾ In 1995 included in government budget.

Source: Ministry of Finance

Table I2: Budgetary Central Government Operations

In Millions of Kuna

	1992	1993	1994	1995	1996	1997	1998	1999				
								Jan.	Feb.	Mar.	Apr.	May
1. Total revenue	547,4	8 382,2	23 142,6	27 880,8	31 367,5	33 846,1	43 808,6	2 312,2	2 867,9	3 144,3	3 501,0	3 130,1
1.1. Current revenue	547,0	8 371,2	22 788,9	27 287,1	30 244,3	33 385,0	42 019,4	2 278,2	2 846,0	2 989,3	3 486,5	3 107,9
1.1.1. Tax revenue	502,1	7 891,8	22 377,5	26 505,4	28 530,4	31 338,2	39 899,7	2 236,7	2 725,8	154,9	3 322,0	2 960,9
1.1.2. Nontax revenue	45,0	479,3	411,4	781,8	1 713,9	2 046,8	2 119,7	41,5	120,1	36,3	164,5	147,1
1.2. Capital revenue	0,3	11,0	353,8	593,7	1 123,1	461,1	1 789,2	34,1	21,9	0,0	14,5	22,2
2. Grants	0,0	0,0	0,0	100,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
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	3 926,7	0,0	0,0
A. Total revenue and grants (1+2)	547,4	8 382,2	23 142,6	27 980,8	31 367,5	33 846,1	43 808,6	2 312,2	2 867,9	3 180,5	3 501,0	3 130,1
3. Total expenditure	564,6	8 403,4	22 282,8	28 475,6	30 972,8	34 395,2	41 390,4	2 936,0	3 259,0	3 539,1	3 508,6	3 998,4
3.1. Current expenditure	519,8	7 738,1	20 360,5	25 495,2	25 930,1	29 579,7	34 883,0	2 885,5	2 685,1	262,7	3 020,8	3 457,8
3.2. Capital expenditure	44,5	661,3	1 922,3	2 980,4	5 042,7	4 815,5	6 507,3	50,5	573,9	124,9	487,8	540,6
4. Lending minus rep.	- 9,7	- 88,8	316,0	220,6	528,7	611,1	1 161,5	25,7	50,5	- 394,8	72,8	176,2
B. Total expenditure and net lending (3+4)	554,9	8 314,6	22 598,8	28 696,2	31 501,5	35 006,3	42 551,9	2 961,7	3 309,5	3 801,8	3 581,4	4 174,7
5. Current account surplus without grants (1.1.-3.1.)	27,3	633,1	2 428,4	1 791,9	4 314,3	3 805,3	7 136,4	- 607,3	160,9	- 394,8	465,7	- 349,9
6. Current account surplus with current grants (5+2.1.)	27,3	633,1	2 428,4	1 791,9	4 314,3	3 805,3	7 136,4	- 607,3	160,9	108,6	465,7	- 349,9
7. Gross fixed capital formation¹⁾	44,2	650,3	1 235,0	1 040,5	1 113,9	1 516,4	976,1	11,1	383,3	108,6	185,3	213,5
8. Gross Capital formation²⁾	44,2	650,3	1 415,0	1 040,5	1 113,9	1 516,4	976,1	11,1	383,3	253,9	185,3	213,5
C. Overall surplus/deficit (A-B)	- 7,5	67,6	543,9	- 715,4	- 134,0	- 1 160,2	1 256,7	- 649,5	- 441,6	746,1	- 1 080,4	- 1 044,6
9. Foreign financing	0,0	0,0	47,3	686,0	803,9	2 985,9	- 9,1	- 149,7	203,7	- 641,0	0,2	1 140,1
10. Domestic financing	7,5	- 67,6	- 591,2	29,4	- 669,9	- 1 825,7	- 1 247,6	799,2	237,9	- 20,0	80,1	- 95,6
10.1. From other government	0,0	- 18,5	0,0	0,0	0,0	0,0	190,0	0,0	50,0	3,5	31,0	- 51,0
10.2. From monetary authorities	0,0	67,0	- 617,3	396,0	- 152,7	- 354,8	112,4	1 107,3	16,8	- 606,3	217,2	74,2
10.3. From deposit money banks	- 4,0	- 106,2	- 63,8	0,0	- 308,4	- 1 357,3	- 1 638,6	- 308,1	171,1	- 18,3	- 168,1	- 66,0
10.4. Other domestic financing	11,5	- 9,9	89,9	- 366,6	- 208,8	- 113,6	88,7	0,0	0,0	0,0	0,0	- 52,8
D. Total financing (9+10)	7,5	- 67,6	- 543,9	715,4	134,0	1 160,2	- 1 256,7	649,5	441,6	1 387,2	80,4	1 044,6

¹⁾ Net purchase of fixed capital formation

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

Source: Ministry of Finance

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

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

Source: Central Bureau of Statistics

Table J2: Average Monthly Net Wages

In Kuna, In Current Prices

		Nominal amount in HRK	Chain indices	Monthly year-on-year indices	Cumulative year-on-year indices
1992	December	74,4	120,2	681,7	409,4
1993	December	1 073,2	105,2	1 442,1	1 605,3
1994	December	1 646,0	119,0	153,4	233,2
1995	December	1 883,0	99,4	114,4	145,7
1996	December	2 217,0	104,4	117,7	111,8
1997	December	2 544,0	100,8	114,8	116,9
1998	January	2 501,0	98,3	110,0	110,0
	February	2 475,0	99,0	112,7	111,4
	March	2 548,0	102,9	112,2	111,6
	April	2 592,0	101,8	112,1	111,7
	May	2 626,0	101,3	111,3	111,6
	June	2 699,0	102,8	112,2	111,7
	July	2 756,0	102,1	115,1	112,2
	August	2 720,0	98,7	113,2	112,3
	September	2 729,0	100,4	114,0	112,5
	October	2 793,0	102,3	114,6	112,7
	November	2 806,0	100,5	111,1	112,6
	December	2 935,0	104,6	115,4	112,8
1999	January	2 946,0	100,4	117,8	117,8
	February	2 884,0	97,9	116,5	117,2
	March	2 992,0	103,7	117,4	117,3
	April	3 045,0	101,8	117,5	117,3
	May	3 039,0	99,8	115,7	117,0
	June	3 076,0	101,2	114,0	116,5

Source: Central Bureau of Statistics

Classification and Presentation of Data on Claims and Liabilities

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

The financial institutions sector includes following sub-sectors: monetary authorities (the central bank), deposit money banks (DMBs), other banking institutions and other financial institutions. The central bank is the Croatian National Bank (CNB). Deposit money banks are institutions the Croatian National Bank has granted permission to perform banking business services in accordance with the Law on Banks, including savings banks during a transition period. Data on DMBs does not include claims and liabilities of banks undergoing bankruptcy procedures, nor former branches of banks with their headquarters in the former Yugoslavia. Other banking institutions comprise housing savings banks. Other financial institutions are financial

banking institutions (for example insurance companies)

The central government and funds comprises government institutions including Croatian Roads Authority, State Agency for Deposit Insurance and Bank rehabilitation and Bank and Croatian Guarantee Agency, and following central government funds: Croatian Health Insurance Institute, Republic Fund for Pension and Disability Insurance of Workers in Croatia, Croatian Employment Service, Croatian Privatization Fund, Public Water Management Fund and Croatian Bank for Reconstruction and Development. Other domestic sectors are local government authorities and local funds, public and private companies and households, including craftsmen and non-profit institutions. In some tables other domestic sectors are divided into following sub-sectors: local government (which comprises local government authorities and local funds), public and private enterprises, and households (including craftsmen and non-profit institutions).

Foreign sector includes foreign legal entities and individuals.

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

Table A1: Monetary and Credit Aggregates

The table shows data on some basic monetary and credit aggregates, including their monthly growth rates. In September 1999, all the monetary aggregates were revised. In previous publications of the CNB, data on claims and obligations of savings banks were not included in the compilation of the monetary aggregates.

Reserve money has been taken over in its entirety from the Monetary Authorities

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

Broadest money (M4) comprises Money currency deposits as well as bonds and money market instruments (all above components B1).

Net domestic assets difference between total liquid assets and foreign assets (net).

comprises DMBs' claims on other domestic sectors, other banking

Table B1: Monetary Survey

The monetary survey shows Authorities Accounts (Table C1) and DMB's Accounts (Table D1).

are the difference between total foreign assets and total foreign

Domestic credit is the sum of Accounts and DMB's accounts. Claims on central government and funds are reported on government and funds' deposits with the CNB and DMBs.

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

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

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

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

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

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

Table C1: Monetary Authorities Accounts

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

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

Claims on other domestic sectors are loans and overdue claims on other domestic sectors, including banks in bankruptcy proceedings.

Claims on DMBs are credit to DMBs, deposits by the CNB with DMBs and overdue claims on DMBs. *Credit to DMBs* is split according to the type of financial instruments. *Refinancing of DMBs* include loans granted within general and selective quotas up to the end of 1993, as well as advances to DMBs for performing currency exchanges. Refinancing loans granted within the general and selective quotas were paid back in their entirety by the end of April 1994. In July 1994, they were formally revoked. Item *Lombard credits* comprises credits to DMBs for regular maintaining of the day-to-day liquidity, which were replaced by lombard credits in December 1994. Short-term liquidity loans, which have been granted since the beginning of 1999, also

serve to bridge liquidity problems. Other credits include interventive credits, special credits for bridging liquidity problems granted in the past (initial credits, prerehabilitation credits) and due but unpaid credits. Overdue claims on DMBs comprise settlement account overdrafts (until mid-1994) and banks' failure to correctly and promptly allocate and maintain statutory reserve requirements.

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

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

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

Central government and funds deposits are demand deposits and foreign currency deposits of the Republic of Croatia and republic funds with the CNB, and CNB bills purchased by central government institutions.

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

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

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

Table D1: Deposit Money Banks' Accounts

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

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

Foreign assets are the following forms of kuna and foreign currency claims on foreign legal entities and individuals: foreign cash in vaults, deposits with foreign banks (including loro letters of credit and other collateral), securities, loans, equities.

Claims on central government and funds are the following forms of claims in kuna and foreign currency: securities and loans. The main forms of claims on the central government are shown separately: bonds issued in accordance with the Decree Law on the Transformation of Household Foreign Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia, and bonds issued in accordance with the Law on the Issue of Bonds for the Restructuring of the Economy of the Republic of Croatia.

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

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

The items *Demand deposits, Savings and time deposits, Foreign currency deposits* as well

as *Bonds and money market instruments* comprise banks' liabilities to other domestic sectors, other banking institutions and other financial institutions.

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

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

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

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

Foreign liabilities comprise the following forms of kuna and foreign currency liabilities to foreign legal entities and individuals: giro and current accounts, savings deposits (including loro letters of credit and other forms of collateral), time deposits, loans received and liabilities due. *Central government and funds' deposits* are all forms of DMBs' kuna and foreign currency liabilities (except restricted and blocked deposits) to the central government and funds.

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

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

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

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

Tables D2-D12

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

Table D2: Deposit Money Bank's Foreign Assets

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

Foreign assets of 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..

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

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

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

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

Other claims are all other DMBs' kuna and foreign currency claims on central government and funds: securities, loans and equities.

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

The table shows DMBs' kuna and foreign currency claims on other domestic sectors, classified according to financial instruments: money market instruments, bonds, loans and advances (including

acceptances and purchased claims), and equities and arrears.

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

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.

Table D6: Demand Deposits with Deposit Money Banks

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

Demand deposits are the sum of other domestic sectors', other banking institutions' and other financial institutions' giro and current accounts balances, minus currency in the payment system, i.e. by amount of checks in banks' vaults and checks in collection. Banks obligations arising from kuna payment instruments issued are included in the household sector.

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.

Table D8: Foreign Currency Deposits with Deposit Money Banks

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

savings deposits are all foreign currency sight deposits, while foreign currency time deposits also include foreign currency notice deposits.

Table D9: Bonds and Money Market Instruments

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

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

Bonds (net) comprise DMBs net liabilities for kuna and foreign currency bonds issued, as well as debt and hybrid instruments that under certain conditions may be included in the supplementary capital of banks.

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

Table D10: Deposit Money Banks' Foreign Liabilities

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

DMBs' foreign liabilities comprise foreign currency liabilities and foreign kuna liabilities.

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

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

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

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

Table D12: Restricted and Blocked Deposits with Deposit Money Banks

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

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

Blocked foreign currency deposits include households' foreign currency deposits regulated by the Decree Law on the Transformation of Household Foreign Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia

Table F1 - Credit Rates of Croatian National Bank

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

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

Interest rate in September 1996 is calculated as weighted average of interest rate applied in first 10 days of September 1996 (according to the regime mentioned above) and fixed interest rate applied since September 11, 1996.

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

Furthermore, data shown in column 6 refer, until September 1994, to interest rates on special credits for savings deposits' payments and for payments from households' current accounts, and from October 1994 until September 1997 to interest rates on daily credits for savings deposits and current accounts in kuna. Daily credits, as opposed to special credits, are paid back on the same day. In October 1997, this instrument was replaced by daily credits for overcoming short-term liquidity problems that are collateralized by CNB bills. Since December 16, 1998 this credit is incorporated in lombard credit, applying different interest rate for its usage within one day.

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

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

the late interest regulations (shown in column 10).

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

Table F2: Deposit Rates of Croatian National Bank

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

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

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

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

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

Since April 1998 column 9, 10, 11 report weighted average interest rates of the voluntary CNB bills in EUR and USD (until December 1998 in DEM and USD), due in 63, 91, 182 and 365 days attained in CNB bill's

auctions as a weighted average of subscribed amounts in those two currencies.

Table F3: Deposit Money Banks' Reserves on Obligatory Basis

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

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

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

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

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

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

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

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

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

Table F4: Deposit Money Banks' Liquidity Indicators

The table reports monthly averages of day-to-day balances of some indicators of DMBs' liquidity. Savings banks are included beginning in July 1999. The past data has not been revised.

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

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

Column 5 shows the monthly average of day-to-day balances of secondary liquidity

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

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

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

Table G1: Deposit Money Banks' Credit Rates

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

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

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

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

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

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

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

Table G2: Deposit Money Banks' Deposit Rates

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

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

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

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

The basis for calculation of weighted averages is the end-of-month balance of deposits. Kuna and foreign currency time and savings deposits are exceptions; for them weighted averages are calculated (since July

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

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

Table G3: Deposit Money Banks' Trade with Foreign Exchange

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

Table H1-H4: Balance of Payments

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

Exports and Imports are shown on an f.o.b. basis. The basic data source for these items is the Report of the Central Bureau of Statistics on merchandise foreign trade of the Republic of Croatia. The data of the Central Bureau of Statistics are modified in accordance

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

Regarding exports, beginning with the first quarter of 1999, coverage has been increased via estimates of purchases by individual foreign travelers in the Republic of Croatia. These estimates are based on the Survey on Consumption of Foreign Travelers in Croatia carried out jointly by the Croatian National Bank and the Institute for Tourism. Regarding imports, the difference between c.i.f. and f.o.b. is estimated on the basis of research studies of the CNB on samples of the largest importers, and the resulting value of f.o.b. imports is adjusted on the basis of foreign payments for repairs of ships as well as supply purchases in foreign ports, as well as estimates of the purchases of individual Croatian citizens abroad, obtained via a research study of the CNB. From the first quarter of 1999 on, estimates are based on the Survey on Consumption of Domestic Travelers Abroad carried out jointly by the Croatian National Bank and the Institute for Tourism. For the 1993 to 1996 period, merchandise imports from the merchandise trade statistics are modified by estimates of imports in duty-free zones (prepared by the CNB), while from 1997 on, data on these imports are included in the merchandise trade statistics.

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

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

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

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

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

Income from travel and tourism is calculated as the total value of foreign exchange cash and checks purchased from nonresidents, the purchase of foreign checks from residents, foreign transfers of funds to the accounts of enterprises engaged in tourism, the sale of local currency and travelers checks abroad, health services provided to non-residents, receipts for scholarships and specialized study by non-residents in the Republic of Croatia, estimates of tourist expenditures of non-residents in registered lodging and accommodations and estimates of other forms of tourist expenditures of non-residents. The estimate of tourist expenditure in registered lodging and accommodations is

based on research by the Institute of Tourism, and the estimate of other forms of tourist expenditure is based on econometric analysis of the Croatian National Bank. The other categories mentioned are based on data from foreign payments statistics.

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

Other services includes data from the foreign payments statistics which related to investment projects abroad, customs clearing services, representation fees, insurance services, postal services and the costs of Croatian representative offices overseas. To this category is added a part of unclassified services which can be explained as a linear trend, as well as estimates of the expenditures of international peacekeeping and humanitarian missions for goods and services in the Republic of Croatia, based on research by the Croatian National Bank.

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

Current transfers to the government include data from the foreign payments statistics on the payment of pensions and other social transfers, monetary support and gifts, as well as data from the merchandise trade statistics of the Republic of Croatia on imports

and exports of goods without payment obligation.

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

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

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

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

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

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

(Central bank and central government) at the Croatian National Bank and Payments Institute. In the 1993 to 1996 period, data on foreign direct investment of the private sector (banks and other sectors) do not include direct foreign debt investment, nor retained profit of the investor.

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

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

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

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

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

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

Table H5: International Reserves and Banks' Foreign Exchange Reserves

The international reserves of the Croatian National Bank are shown according to the methodology contained in the *Balance of Payments Manual* (International Monetary Fund, 1993), and include those foreign claims of the Croatian National Bank that can be used to bridge imbalances in international payments. International reserves include Special Drawing Rights, reserve position in the International Monetary Fund, foreign currency, and deposits at foreign banks, as well as bonds and debt instruments.

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

Table H8: External Debt

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

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

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

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

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

Table H9: Structure of foreign debt and repayment projection

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

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

LICENSED BANKS WITH FULL AUTHORIZATION

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

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

LICENSED BANKS WITH LIMITED AUTHORIZATION

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

LICENSED BRANCHES OF FOREIGN BANKS²⁾

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

LICENSED FOREIGN BANKS REPRESENTATIVE OFFICES

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

Note:

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

Limited authorization comprise f/c transfers in Croatia.

LICENSED SAVINGS BANKS

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

LICENSED HOUSING SAVINGS BANKS

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

OTHER LICENSED INSTITUTIONS WITH FULL AUTHORIZATION

1. HRVATSKA BANKA ZA OBNOVU I RAZVITAK Zagreb

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

²⁾ Licenced savings bank not yet operative.

MEMBERS OF THE COUNCIL OF THE CROATIAN NATIONAL BANK

Chairman of the Council
Marko Škreb Ph.D

Members
Zdravko Rogić M.S.

Relja Martić

Pero Jurković Ph.D

Ivan Milas

Gorazd Nikić Ph.D.

Mate Babić Ph.D.

Vlado Leko Ph.D.

Management of the CNB

Marko Škreb, Ph.D. Governor

Zdravko Rogić, M.S. Deputy Governor

Relja Martić, Vice Governor

Board of Executive Directors

Research and statistics area - Velimir Šonje M.S.

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

International financial relations area - Jadranka Granić

Area of control and supervision- Čedo Maletić

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

Area of organization planning and information processing- Petar Ćurković

Area of legal affairs and general services -

LIST OF ABBREVIATIONS & SYMBOLS

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

ABBREVIATIONS FOR CURRENCY

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

SYMBOLS

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