

CROATIAN NATIONAL BANK

B U L L E T I N

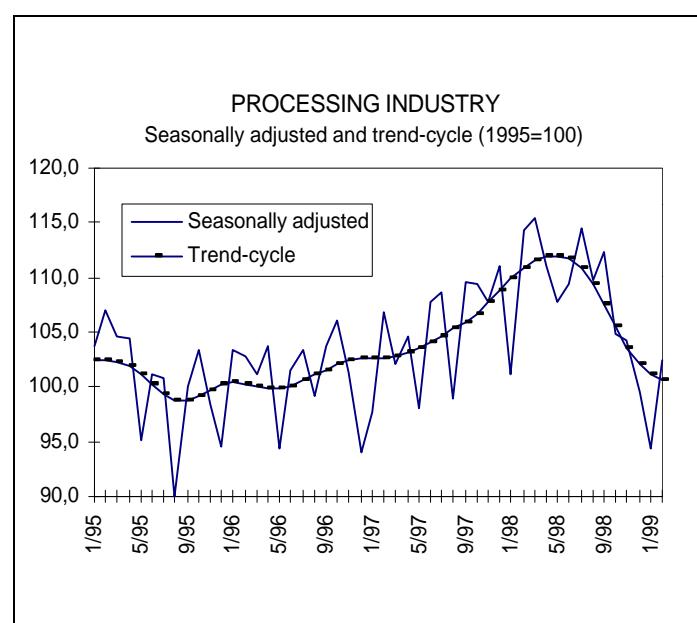
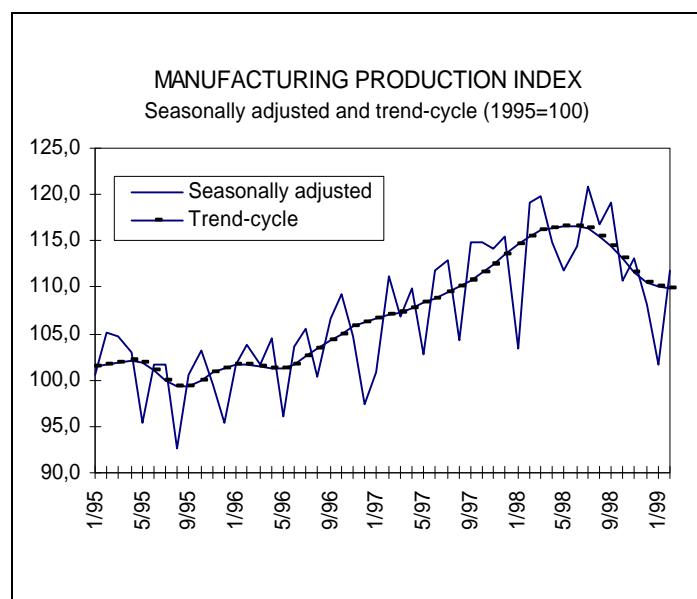
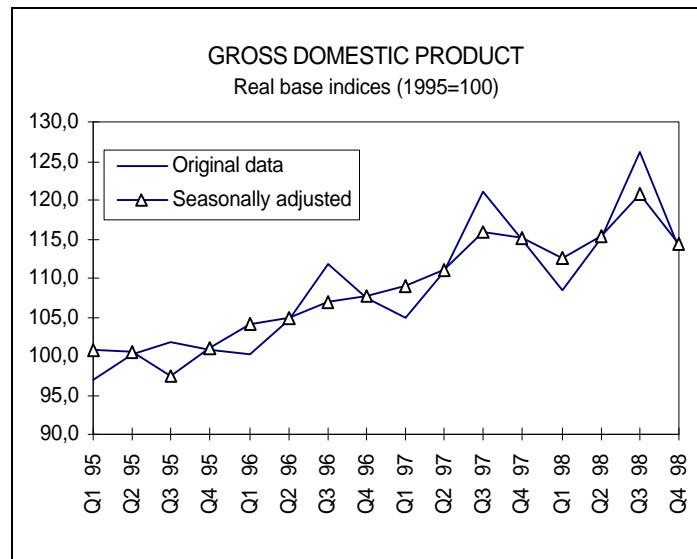
No. 37 - APRIL 1999

REAL SECTOR

Real Gross Domestic Product grew by 2.7 percent in 1998. Industrial production increased by 3.7 percent and the physical volume of construction works increased by 0.7 percent. Real total trade turnover increased by 2.2 percent and number of night-stays in tourism increased by 3.2 percent, while transport of passengers (6.7 percent decrease) and transport of goods (1.2 percent decrease) contracted. Year-on-year GDP growth was positive in the first three quarters, but turned negative in the fourth quarter. Since industrial production decreased by 4.2 percent in the fourth quarter, an approximately equal decrease of total activity was expected. Nevertheless, the final data for the fourth quarter showed a small decrease of GDP; 0.8 percent on the annual level.

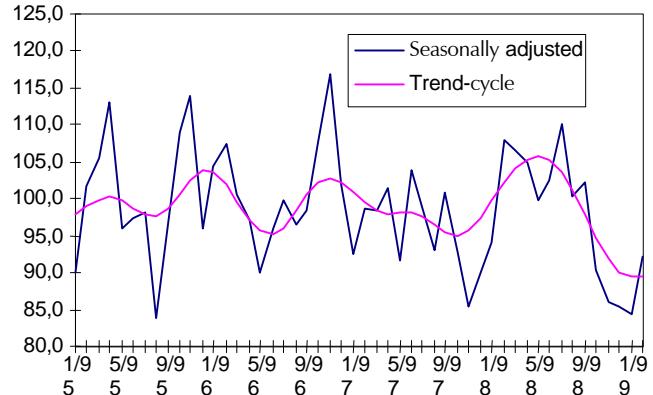
The downward trend of total industrial production continued in the few first months of 1999. Production in January 1999 was 4.1 percent lower than in January 1998, production in February 1999 was 6.3 percent lower than in February 1998. Industrial production in the first two months of 1999 decreased by 8.8 and 10.8 percent respectively. During the first half of 1998, inventories of final goods increased slowly but steadily each month. However, inventories grew especially rapidly in August 1998 (10.7 percent compared to previous month), October 1998 (7.6 percent) and November 1998 (12.2 percent). By the end of February 1999, inventories had accumulated so much that the stock of inventories was 13.2 percent higher than in February 1998.

Foreign demand for industrial products increased 13.3 percent in 1998 and 9.4 percent in January 1999 on a year-on-year level. But exports of industrial products decreased by 13.0 percent in February, and they decreased by 2.2 percent cumulatively in the first two months of 1999. The growth of final goods inventories was more rapid than the growth of domestic and foreign demand.

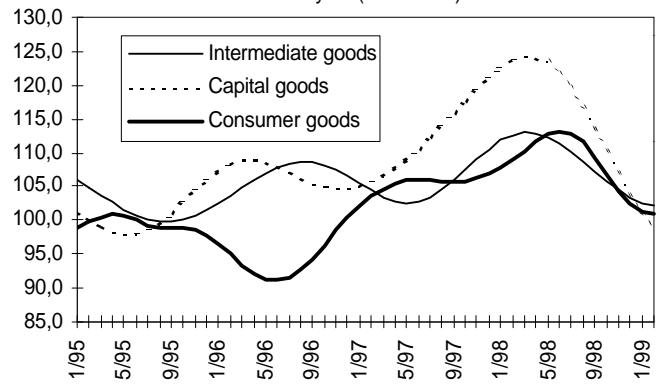


The trend of production and exports of the most important export branches in 1998 (accounting for about 50 percent of total exports of industrial products) shows that production of other means of transportation is growing cyclically both as regards production (production increased by 20.6 percent in 1998 and by 13.3 percent in January and February) and exports (42.1 percent increase in the first two months). Although the trend of production of chemicals and chemical products was decreasing trend, this branch held second place in exports in 1998. The downward trend of production continues (production decreased by 15.8 percent in the first two months), and exports decreased by 12.2 percent on the annual level. The downward trend in the production of clothes and finishing and dying of fur started at the end of 1998 and continued in 1999 (2.1 percent). Exports, however, increased by 12.9 percent in the first two months of 1999. The production of food and beverages concludes the list of industries that inherited a downward trend from the end of the last year with a 14.4 percent decrease in production and a 10.2 decrease in exports on the annual level. The downward trend of retail trade that started during the third quarter of 1998 intensified in the fourth quarter of 1998 and continued in January 1999. Real turnover in 1998 decreased by a mere 0.4 percent, thanks to two good quarters (the first two). The real decrease in January was 5.3 percent on an annual basis.

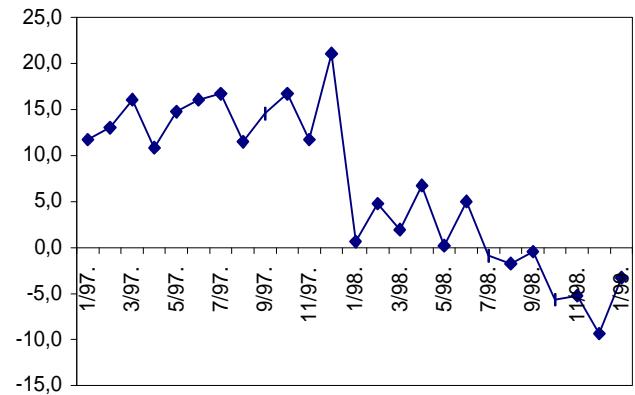
PRODUCTION OF FOOD AND BEVERAGES
Seasonally adjusted and trend-cycle (1995=100)



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



REAL RETAIL TURNOVER
Change from previous year



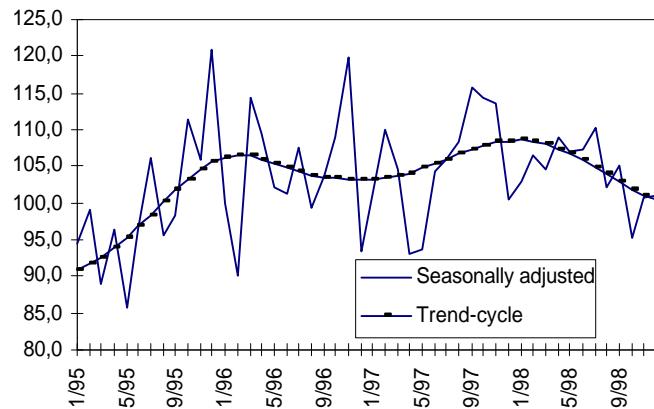
However, the total turnover of enterprises dealing in trade, sales maintenance and repair of motor vehicles improves the situation. Total turnover of these enterprises increased 2.2 percent in real terms in 1998.

The physical volume of construction works in 1998 increased by 0.7 percent. Cumulative yearly growth of 3.0 percent at the end of September decreased due to a decrease in activity in the last quarter by 5.7 percent on the annual level.

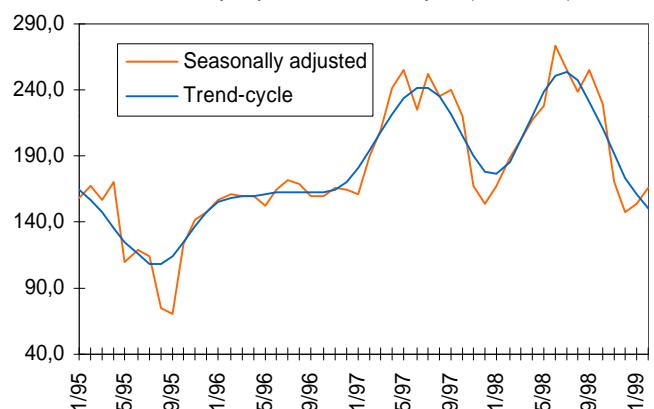
In order to improve accuracy, statistical data for transportation, warehousing and communications will be gathered and published quarterly (starting in 1999). Also, data collection for international air, railroad and road transportation will switch to the same regime. These changes, accompanied by existing data on road transportation of vehicles, passengers and goods, would improve the statistical basis for the balance of payments.

The number of tourist night-stays in the first two months of 1999 decreased 10 percent compared to the same period of 1998. Domestic tourist night-stays decreased by 11 percent, while foreign tourist night-stays decreased by 7 percent. These results should not be perceived as the beginning of negative development, because the low number of arrivals in the first quarter is usually compensated for during the year, especially during the summer when almost 90 percent of total tourist night-stays are recorded. However, this achievement is uncertain after the NATO intervention in Federal Republic of Yugoslavia.

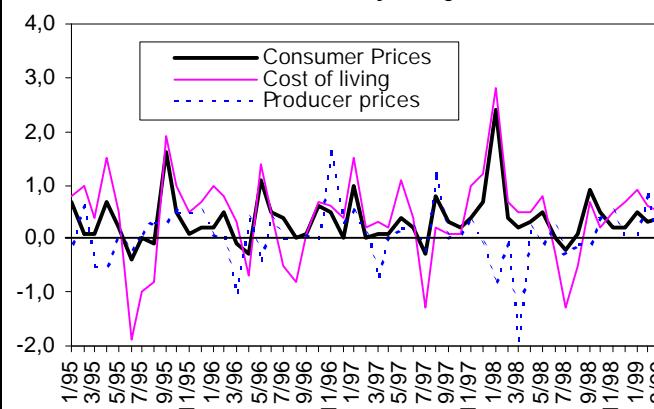
TRANSPORTATION - GOODS
Seasonally adjusted and trend-cycle (1995=100)



TOURISM - OVERNIGHT STAYS
Seasonally adjusted and trend-cycle (1995=100)



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



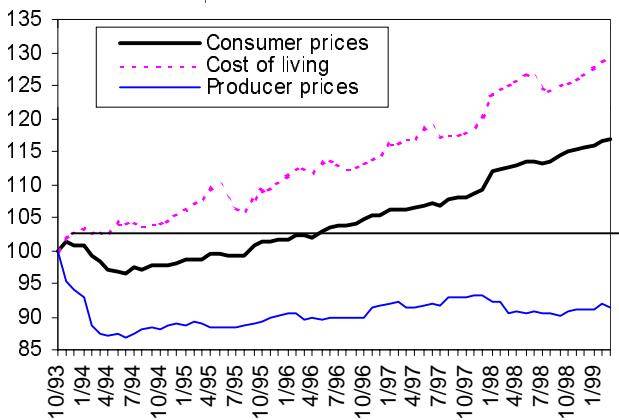
PRICES

Retail prices in March increased by 0.4 percent, 3.5 percent on the annual level. The increase in retail prices was mostly the result of a 0.4 percent increase in the prices of goods. At the same time, the prices of services increased by 0.1 percent. The fact that prices of goods have been increasing faster than prices of services since October 1998 is interesting, because the opposite was usually true in previous periods. The increase in prices of milk was the main reason for the increase in prices of goods in March, since the Ministry of Finance cancelled the subsidies for "regular" milk, causing a price increase of 25 percent. The result was that the cost of foodstuffs, a component of retail prices, increased by 0.7 percent in March. It should be noted that agricultural prices decreased 2.3 percent (including seasonal products) and 3 percent (excluding seasonal products). The prices of tobacco remained at the same level, unchanged relative to March 1998.

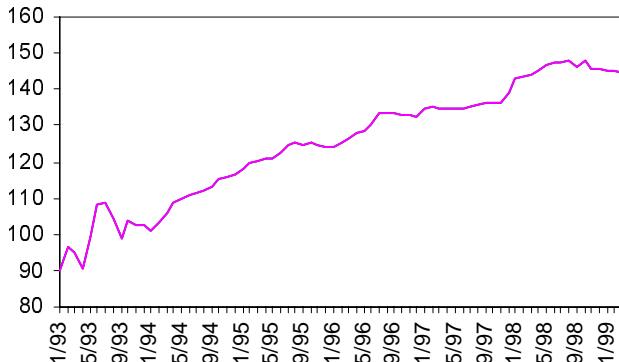
The increase in the price of "regular" milk influenced the cost of living, which increased 0.5 percent in March. The cost of food increased 0.7 percent, the same as the prices of clothing and footwear which rose due to seasonal influences.

Producers' prices of industrial products decreased 0.6 percent in March, for the first time since October 1998. The most significant decrease came in energy prices, 6.5 percent, due to seasonal effects. Non-durable consumer goods increased 1.4 percent. On the annual level, prices of industrial products increased 1.3 percent; capital products decreased 1.6 percent and non-durable consumer goods increased 3.5 percent.

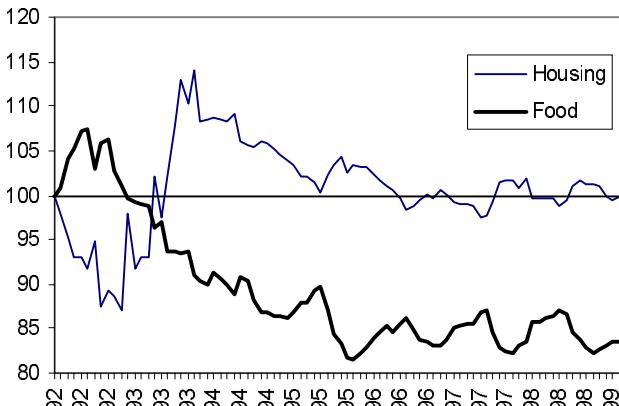
INDEX OF CONSUMER PRICES, PRODUCER PRICES, COST OF LIVING 10/93=100



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



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



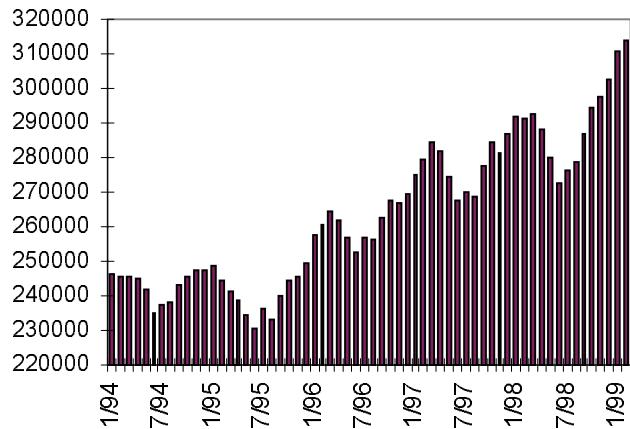
*Index is calculated as ratio of food prices and housing prices to total cost of living index.

EMPLOYMENT AND WAGES

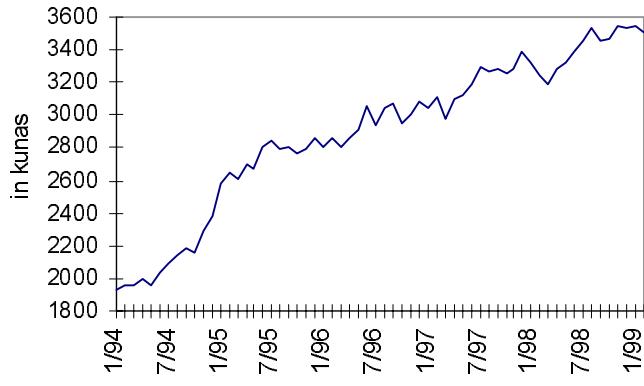
Registered unemployment reached 313,736 at the end of February after a monthly increase of 3,169 persons (or 1 percent). This represents an increase of 22,250 (or 7.6 percent) compared to the same month of 1998. Faster growth of registered unemployment than seasonally expected occurred at the same time as 15.9 percent less employment in the Register in the first two months of 1999, compared to the same period of 1998. At the same time, the number of new entrants to unemployment increased by 19.5 percent, the majority of whom are formerly employed persons (23.1 percent increase).

Total employment decreased in February by 4,576 (0.3 percent), falling to 1,311,411 at the end of the month (which is 42,549 or 3.1 percent less than in the same month of the preceding year). The workforce decreased by 1,407 (0.1 percent), 20,299 or 1.2 percent less than in the same month of the preceding year. As a result of these trends, the rate of unemployment increased to 19.3 percent compared to 19.1 percent in January and 17.7 percent in the same month of 1998. Gross wages paid in February decreased by 0.7 percent in real terms compared to January. The increase in gross wages is still high on the year-on-year level, 11.3 percent in nominal terms and 7.2 percent in real terms. During this period, net wages followed the trend of gross wages, except for the increase in January, which occurred due to the rise of the personal tax exemption. This caused a decrease in net wages paid in February compared to January by 0.2 percent in real terms. On the year-on-year level net wages grew faster than gross wages, recording a 16.6 percent increase in nominal terms and 12.8 percent in real terms.

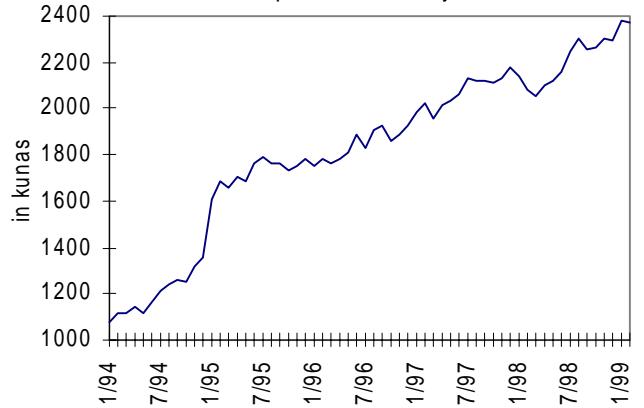
UNEMPLOYED PERSONS



REAL AVERAGE GROSS WAGE Constant prices, January 1994



REAL AVERAGE NET WAGE Constant prices, January 1994

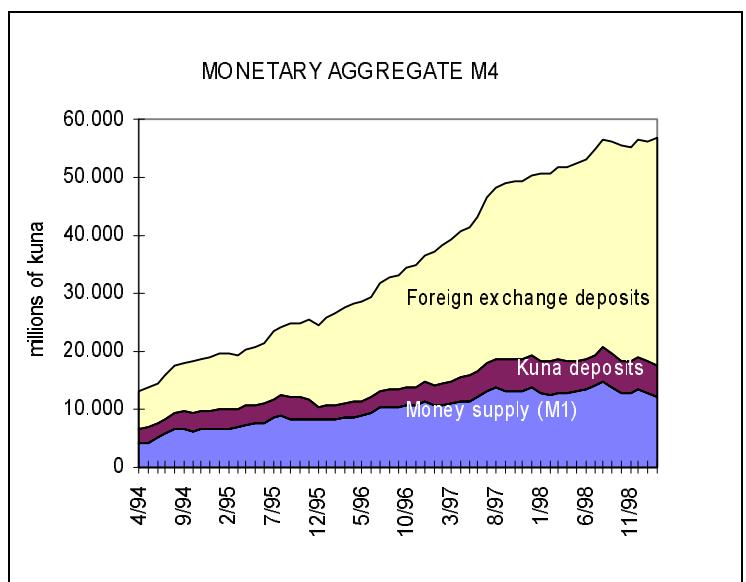
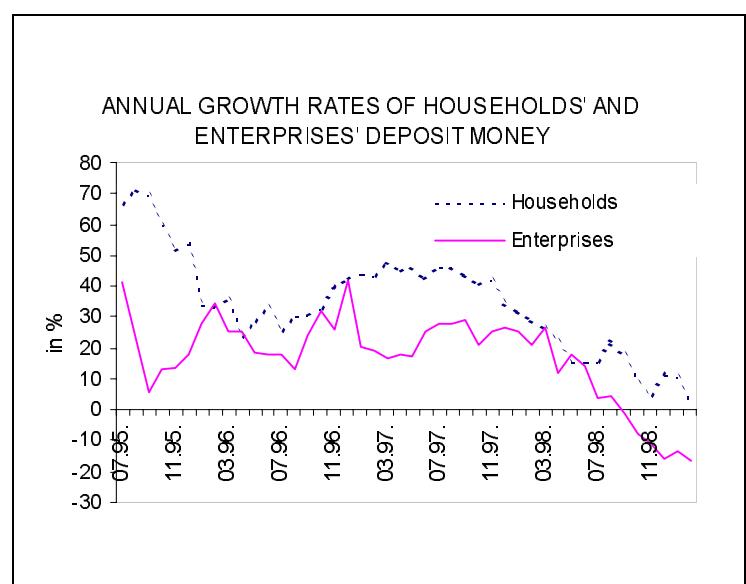
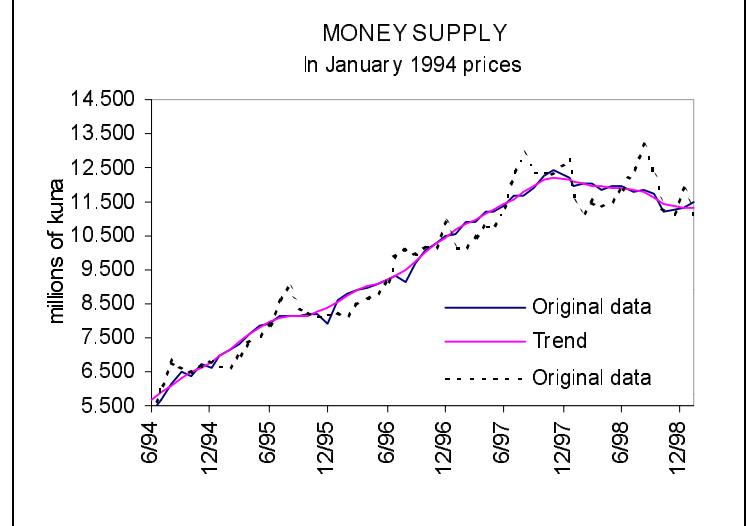


MONETARY DEVELOPMENTS

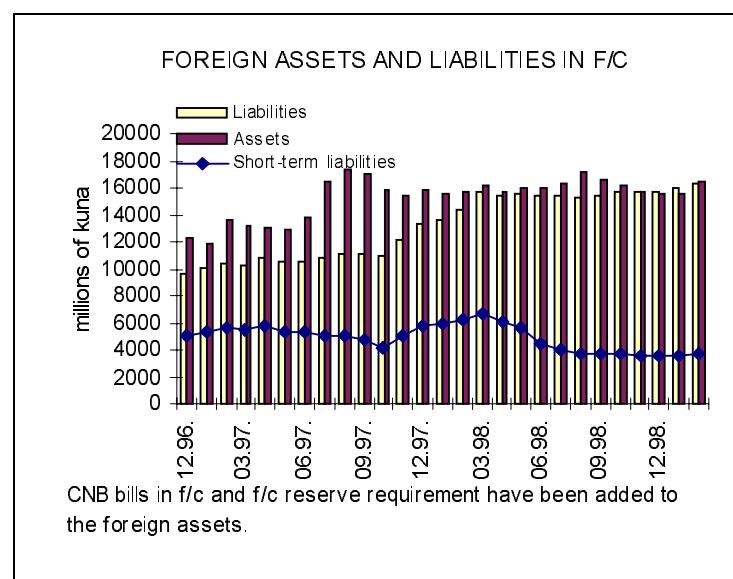
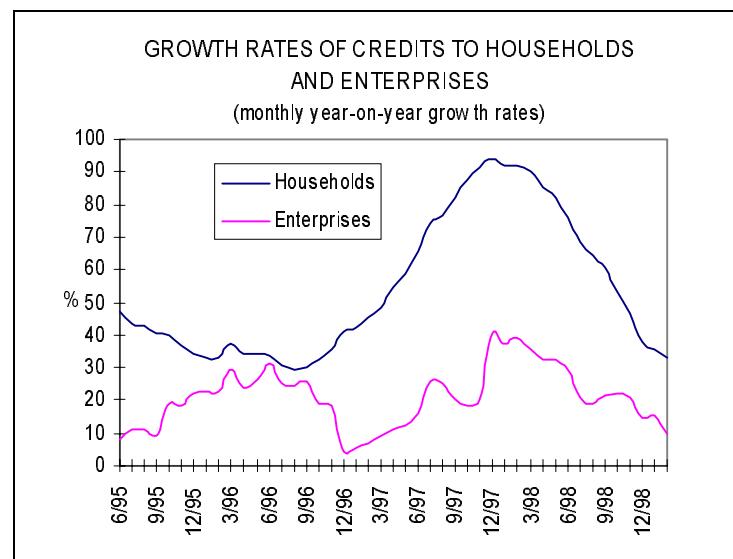
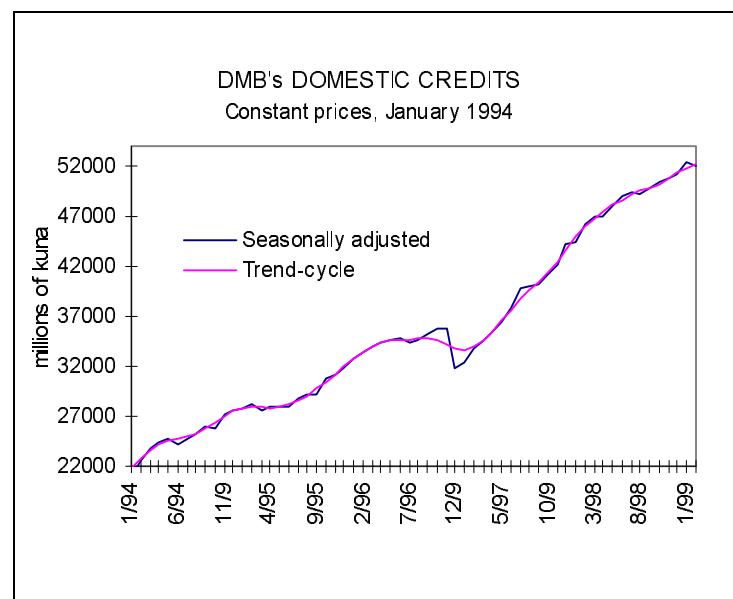
All the monetary aggregates, credit aggregates and net foreign assets continued to decrease in February along with a simultaneous increase in banks' claims on the central government. Following the January decrease of 0.9 billion kuna, the money supply decreased in February by another 0.6 billion kuna. That means that M1 amounted to 12 billion kuna at the end of February. The decrease in M1 was intensified by developments in cash and deposit money. At the end of February, cash amounted to 5.3 billion kuna, while at the same time deposit money amounted to 6.8 billion kuna. Deposit money of the enterprise sector decreased significantly, falling from 4.8 billion kuna to 3.8 billion kuna in the first two months of the year.

In the first three months of the year, seasonal effects tend to cause a decrease in the monetary aggregates. Therefore the seasonally adjusted series as well as the trend, though lower than in December 1998, decreased less dramatically than the original series. Nevertheless, there has been a change in the circumstances in which liquidity has decreased. In the past, the decrease in liquidity occurred in a period marked by increased real economic activity, a comfortable fiscal position, decreases in banks' claims on the central government, significant increases in foreign exchange deposits, etc. This year's data, by contrast, indicate a significant deterioration in the liquidity of the economic system.

Foreign currency deposits increased in nominal terms by 1.3 billion kuna. The total stock of foreign exchange deposits amounted to 39.5 billion kuna. Exchange rate differentials caused part of the increase in foreign currency deposits: real growth amounted to around 0.4 billion kuna, while the rest of the increase can be contributed to the effect of the exchange rate differentials. Along with a mild decrease in kuna quasi-money, such developments resulted in a real decrease in total liquid assets by around 0.2 billion kuna (although the nominal increase amounted to 0.66 billion kuna). Total liquid assets currently amount to 57 billion kuna. This continues the tendency of contraction of total liquid assets which began in the last quarter of 1998. These tendencies changed for a short period in December 1998, only to be return in January 1999.



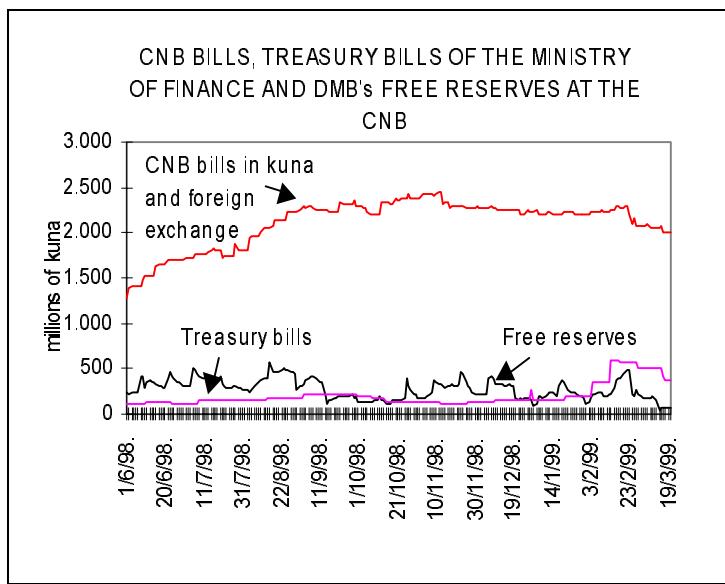
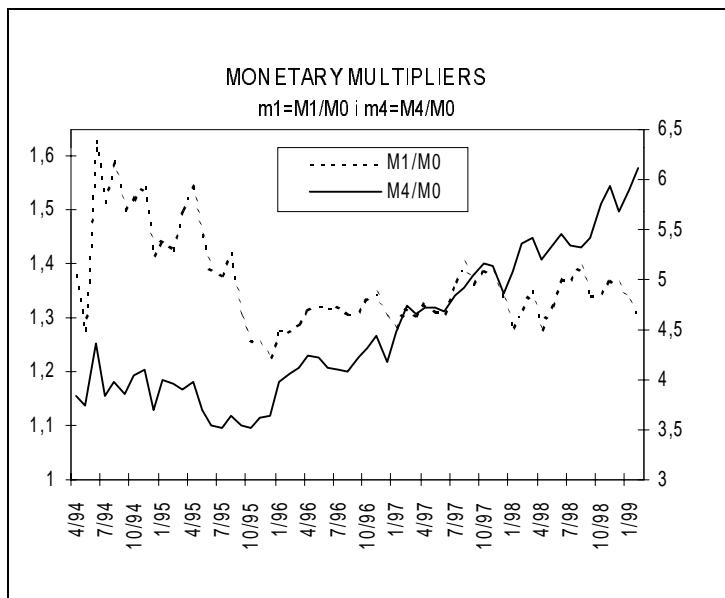
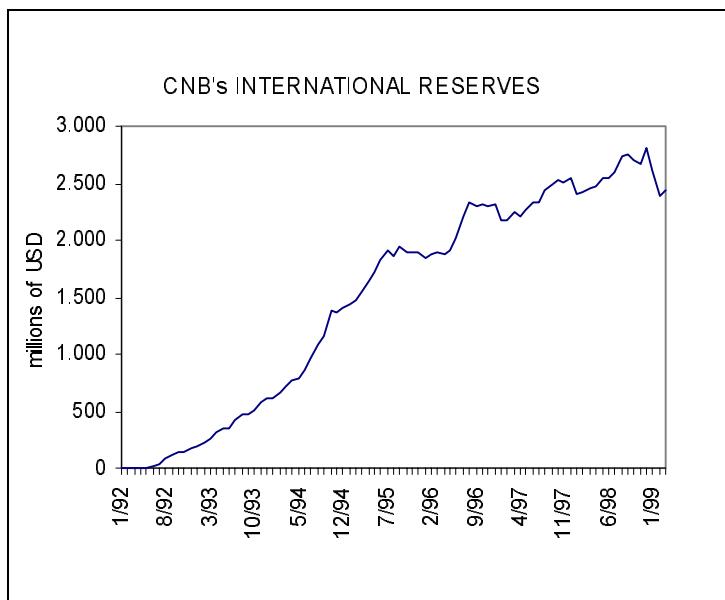
Total bank credit decreased in February by 0.9 billion kuna, coming down to 58.6 billion kuna. The effects of the rehabilitation of Dubrovacka Banka are clearly visible here. That is, some of the non-performing assets of the Bank were transferred to the Agency (for Rehabilitation and Reconstruction of Banks). This is reflected in the bank's balance sheet as a decrease in total credit, as was the case with Privredna Banka in December 1997. On the other hand, "the Agency issues bonds in the total value of 2.6 billion kuna"..."to cover the potential losses which could not have been written off at the expense of liable capital"..."and for the necessary initial recapitalization of the bank". (Official Gazette, 11 1999). Out of the total amount, 1 billion kuna worth of bonds (A series) was issued in 1998, while the remaining 1.6 billion kuna (B series) was issued in February 1999. In banks' balance sheets this is seen as a 1.6 billion kuna increase in banks' claims on the central government based on bonds. Furthermore, the government increased its debt to the central bank by another 0.2 billion kuna in February. The February increase in credit, together with the amount of credit recorded in January (1.58 billion kuna), results in total government debt of 1.76 billion kuna. These two individual changes (along with some rather insignificant changes in other claims and liabilities toward the central government) explain most of the increase in banks' claims on the central government, which amounted to 13 billion kuna at the end of February. Developments in the net foreign assets of commercial banks, expressed in kuna, were also slightly distorted by the developments in the exchange rate in February. In general, there were no major changes in commercial banks' foreign assets. Commercial banks' foreign assets amounted to over 12 billion kuna, required reserves in foreign exchange deposited with the central bank amounted to 2.7 billion kuna, CNB bills in foreign exchange amounted to 1.5 billion kuna, while foreign exchange liabilities amounted to 16.3 billion kuna. The decrease in foreign exchange assets of the central bank of 0.5 billion kuna in February caused a decrease in the net foreign exchange assets of the total banking sector.



Foreign exchange transactions of the central bank were significantly smaller in the month of March than in the first two months of the year. March was also the first month in which the Central Bank's foreign exchange reserves grew since December of last year. The March net increase in foreign exchange reserves of the central bank of 42 million US dollars resulted from the net sale of foreign exchange to commercial banks of 120 million US dollars. In addition, the purchase of foreign exchange from the central government of 116 million US dollars (achieved through the sale of euro EUR bonds), the net effect of the transfer of mandatory foreign exchange reserves of deposit money banks, the net withdrawal from circulation of Croatian National Bank bills, as well as a number of other transactions, contributed to the increase in international reserves of the central bank. In order to stabilize the exchange rate of the domestic currency and to ensure external liquidity, international reserves of the central bank decreased by 380 million US dollars since the beginning of the year, finally reaching 2,436 million US dollars at the end of March.

Within the domestic activity of the Croatian National Bank in March, the central government decreased its obligations to the central bank by 0.6 billion kuna, the amount realized through sale of foreign exchange to the central bank. At the same time, the central bank's lending to deposit money banks intensified. This year's negative monetary effect of foreign exchange transactions with foreign countries and financial institutions, totaling 3.1 billion kuna, as well as intensification of illiquidity in the economic sector, with five commercial banks and one savings bank slated for bankruptcy by the monetary authorities in March, affected the liquidity of the banking system. The average daily use of central bank liquidity credit tripled in March compared to February. This was partially caused by an increase in banks' required reserves from 29.5 to 30.5 percent.

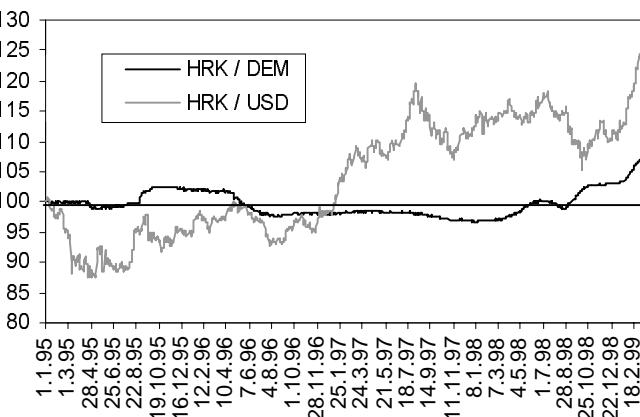
Nevertheless, the total average use of credit from the central bank increased from 0.8 billion kuna in February to 1.3 billion kuna in March. Reserve money was lower in that period due to a decrease in cash, but partially also due to the decrease in banks' deposit.



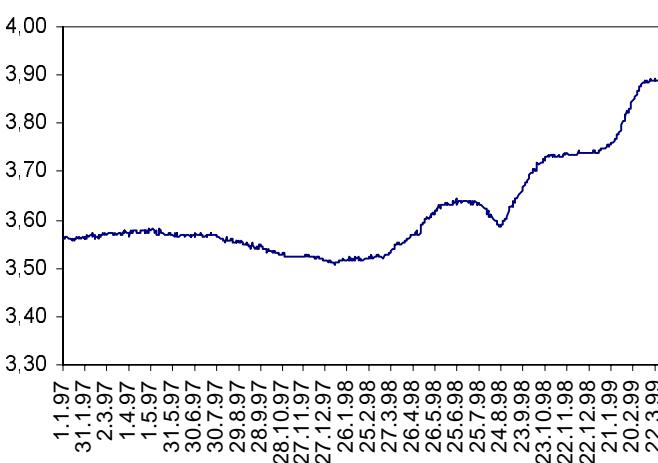
EXCHANGE RATE

The stabilization of the German mark exchange rate is the main characteristic of the exchange rate in March. The rate reached a maximum of 3.89 kuna and then settled at a slightly lower level. During March, the kuna depreciated against the German mark by only 0.4 percent, its slowest depreciation rate this year. Depreciation of the kuna against the euro and all other EU currencies occurred at the same rate. It can be stated that the foreign exchange inflow from euro-bonds sold to foreign investors was large enough to stop the strong depreciation that started at the beginning of February. The kuna has depreciated by 3.86 percent against the German mark since the beginning of 1999. This depreciation is not as large as depreciations experienced in other transition countries. For example, in the same period, the Czech koruna depreciated 8.9 percent against euro, and the Slovak koruna depreciated by 4.1 percent. During March, the kuna depreciated 3.2 percent against the US dollar. This is due to the fact that the US dollar is constantly appreciating against the euro on world foreign exchange markets. The US dollar exchange rate exceeded the value of 7 kuna, amounting to 7.09 kuna at the end of the month. The daily nominal exchange rate index increased by 1.44 percent during March, significantly slower than the 3.73 increase during February. During the first three months of 1999, the real effective exchange rate deflated by producer's prices depreciated by 5.48 percent, while the real effective exchange rate deflated by retail prices depreciated by 5.23 percent. Depreciation of the nominal exchange rate, growth of retail and producer's prices and slow growth or depreciation of the main trading partner's prices contributed to the speed of depreciation of the real effective exchange rate.

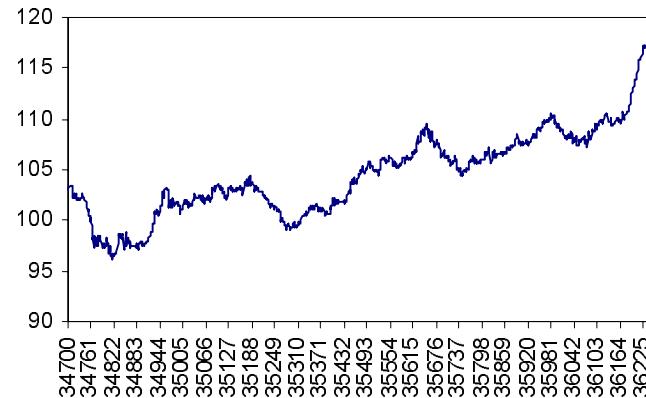
INDEX NOMINALNOG DNEVNOG TEČAJA KUNE PREMA NJEMAČKOJ MARKI I AMERIČKOM DOLARU 1.1.1995. = 100



NOMINAL DALY EXCHANGE RATE HRK vs. 100 DEM



INDEX DALY NOMINAL EFFECTIVE EXCHANGE RATE*
1995=100



*fall in index means appreciation

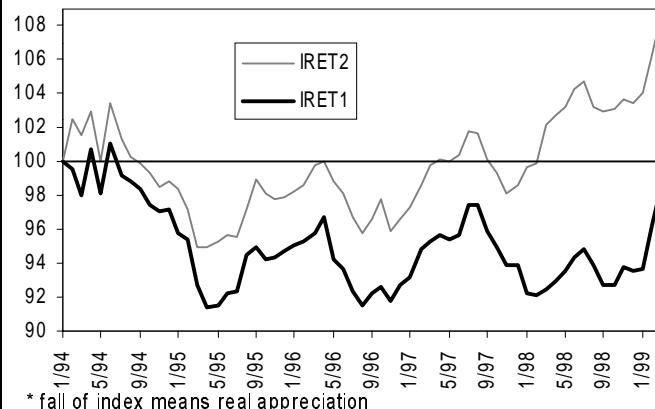
BALANCE OF PAYMENTS

The current account deficit of the balance of payments amounted to USD 1,553.8 million in 1998. This represents a 36.2 percent decrease compared to 1997. The current account deficit decreased by about five percentage points of the Gross Domestic Product. The decrease was mainly caused by a decrease in the merchandise trade deficit (-20.2 percent), an increase in exports (by 9.5 percent) and a decrease in imports (-7.0 percent). At the same time, earnings from services increased slightly (2.4 percent), earnings from current transfers decreased (-16.9 percent), and the deficit on the income account doubled.

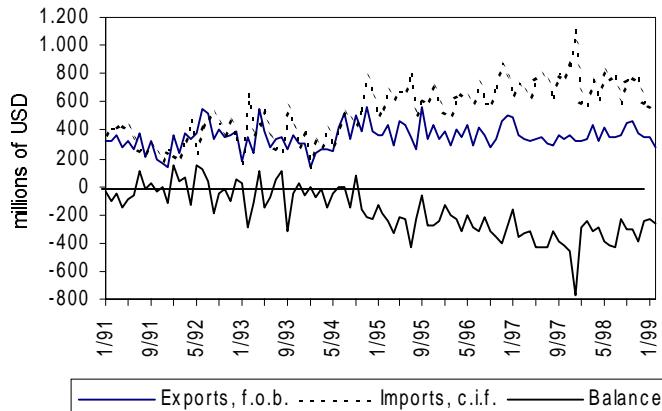
Changes in the current account were followed by the financial account, which amounted to USD 1,773.5 million in 1998 (i.e. 37.6 percent less than in 1997). There were significant changes in the structure of financing. Namely, direct investment became the most significant form of financing of the current account deficit, amounting to USD 763.1 million (a 230.1 percent increase compared to 1997). The most significant form of financing in 1997, increases in liabilities to foreign creditors, amounted to USD 677.4 million in 1998, i.e. it decreased by 69.9 percent. Repatriation of other sectors' foreign exchange also ceased. International reserves increased by 276.5 million US dollars, which represents a 22.9 percent increase compared to 1997. Strengthened activity in the shipbuilding industry contributed to significant fluctuations in exports of the Republic of Croatia. Following an increase in January 1999, merchandise exports decreased in February 1999, compared to the corresponding periods last year. In the first two months of 1999, exports amounted to 627.4 million US dollars, a 3.5 percent decrease compared to the same period last year. At the same time, imports c.i.f. amounted to 1,117.8 million US dollars, a 5.9 percent decrease compared to the same period last year. The merchandise trade deficit amounted to 490.3 million US dollars, an 8.7 percent decrease compared to the same period last year.

Expressed in kuna, exports amounted to 4,063.2 million kuna in the first two months of the year, a 2.0 percent decrease compared to the same period last year. Imports amounted to 7,237.8 million kuna, a 4.3 percent decrease.

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



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



BALANCE OF PAYMENTS
in millions of USD (preliminary data)

	I-XII 98	I-XII 97	indices I-XII 98/ I-XII 97
Current account	-1.553,8	-2.434,0	63,8
Capital and financial account	2.148,8	2.841,4	75,6
CNB international reserves	- 276,5	- 225,0	122,9
Net errors and omissions	-318,4	- 182,4	174,6

Source: CNB

MERCHANDISE EXPORTS AND IMPORTS
in millions of USD

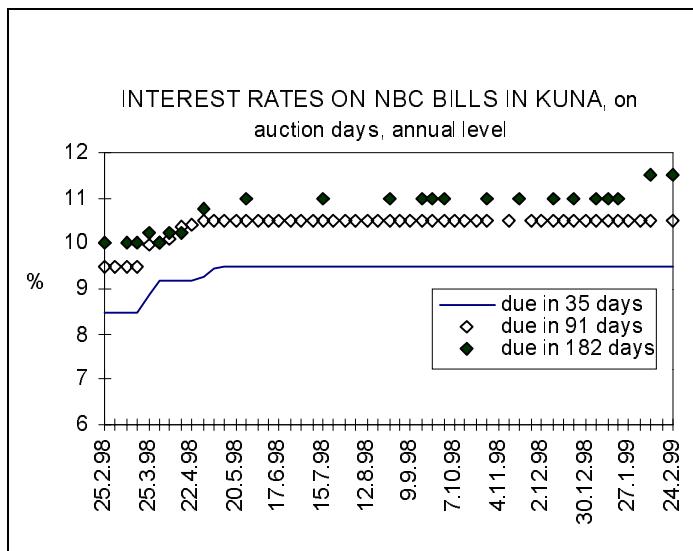
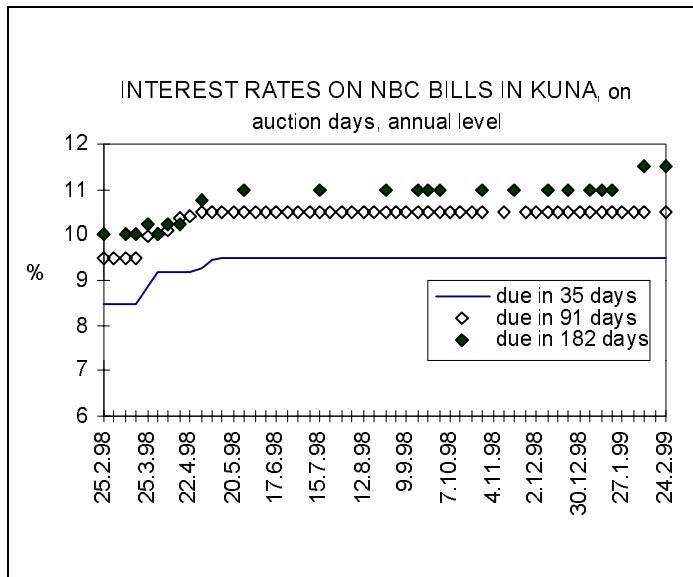
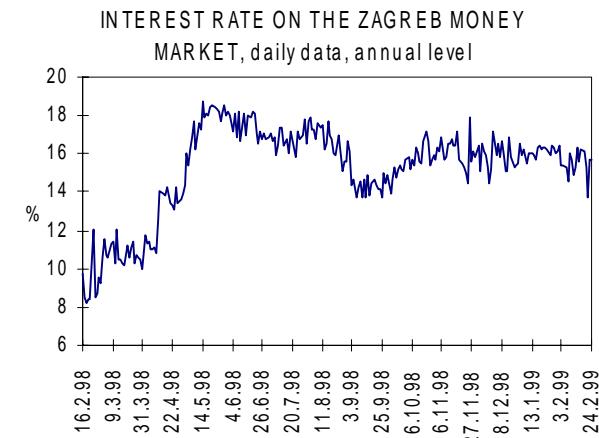
	I-II 99	I-II 98	II 99	II 98
Exports, f.o.b.	627,4	650,3	278,5	333,9
Imports, c.i.f.	1117,8	1187,3	542,7	580,9
Balance	-490,3	-537,0	-264,2	-246,9

Source: Bureau of Statistics

MONEY MARKET AND INTEREST RATES

March was marked by a significant change in developments in the Money Market Zagreb. Decreased liquidity in the banking system, a consequence of increasing illiquidity in the overall economic system, caused a decrease in supply on the Money Market. At the same time, demand increased significantly. Total turnover (overnight and daily) decreased significantly – by 30 percent compared to February. This change was mainly the result of a significant decrease in overnight turnover, which accounts for close to 90 percent of total turnover on the Money Market Zagreb. As far as developments in interest rates are concerned, the average monthly interest rate remained at last month's level (15.47 percent). Interest rates decreased slightly in the first half of March, only to increase in the second half of the month. Callable loans accounted for the majority of daily trading. The interest rate on callable loans decreased to 14 percent by the middle of the month, only to increase to 16 percent by the end of the month.

In the month of March, tendencies on the short-term securities' market were negative. Compared to February, total purchase as well as the total stock of all securities fell in March. The only item that increased is the total amount of CNB bills denominated in EUR. However, even those have slowed down in the last couple of auctions. Interest rates on kuna CNB bills increased – currently they amount to 10 percent for 35 days maturity, 11 percent for 91 days and 12 percent for 182 days. Interest

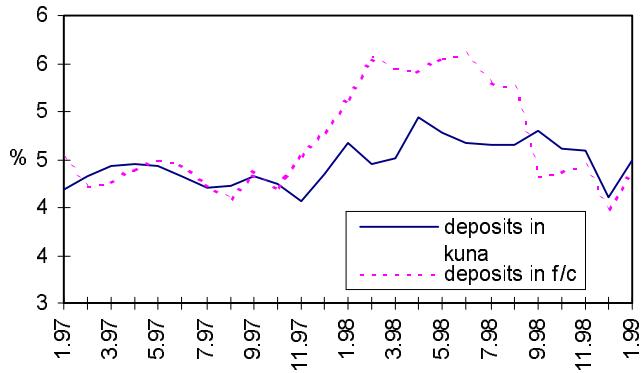


rates on CNB bills denominated in EUR have been declining for a longer period. Currently they are 2.82 percent for 63 days as well as for 91 days maturity. Interest rates on treasury bills of the Ministry of Finance in US dollars have been stable at 4.78 percent for 63 days maturity, and 4.81 percent for 91 days maturity. Interest rates on treasury bills of the Ministry of Finance realized in the latest auctions have been 10.60 percent for 42 days and 11.50 percent for 91 days. The highest yield was recorded by bonds issued by the Republic of Croatia, discounted at rates between 16 and 20 percent. Commercial bills issued by Pliva yielded 11.75 percent on the secondary market, with all the installments easily sold.

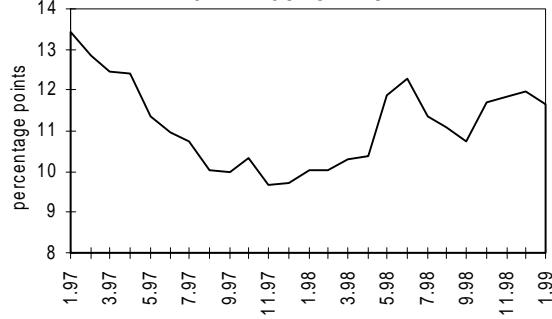
Commercial banks' lending interest rates have slightly increased in February compared to January, along with a decrease in the amount of newly granted credit. The average interest rate on total kuna loans increased from 15.3 percent in January to 15.5 percent in February. The average interest rate on kuna loans without the currency clause increased by 0.8 percentage points, reaching 16.9 percent. The increase in interest rates occurred in both short-term and the long-term credit. The average interest rate on kuna loans decreased by 0.3 percentage points, reaching 13.6 percent in February. It should be stressed here that the average interest rate charged on long-term credit increased significantly (from 11.2 to 11.6 percent), while the average interest rate on short-term credit decreased by 0.2 (reaching 14.9 percent). However, the average interest rate decreased, due to an increase in the share of newly-granted time loans in total credit.

The average interest rate on kuna deposits increased by 0.1 percentage points. At the same time, the average interest rate on foreign currency deposits decreased by 0.1 percentage points.

DMBs' INTEREST RATES ON DEPOSITS
(annual level)

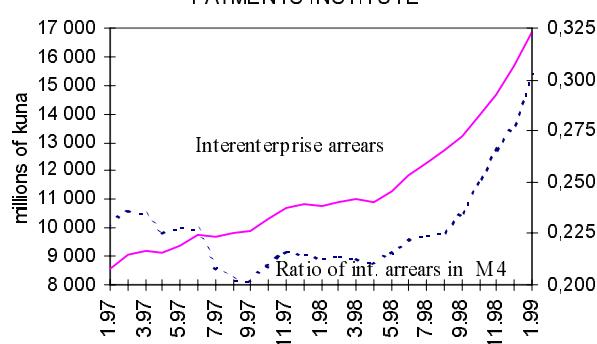


Difference between interest rates on credits in kuna and interest rates on deposits in kuna



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

INTERENTERPRISE ARREARS REPORTED TO PAYMENTS INSTITUTE



GOVERNMENT BUDGET

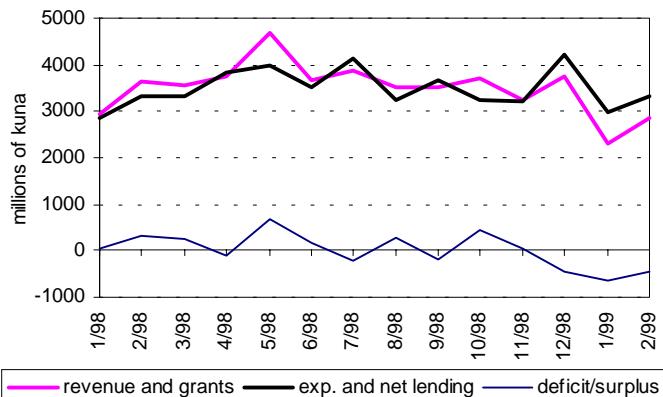
In February, the Government Budget was in deficit for the second time in 1999. Government budgetary expenditures exceeded revenues collected by 442 million kuna. The shortage in revenues was financed in its entirety through an increase in indebtedness with domestic and foreign sectors. It should be noted here that the main sources of the increase in indebtedness were domestic and foreign deposit money banks. In that respect, the level of short-term debt to the Croatian National Bank has not changed substantially. However, in March, this debt significantly decreased (by 490 million kuna).

Collection of Budget revenues was not satisfactory in February. The fact remains that the revenues were somewhat scarcer at the beginning of the year compared to revenue collection around the middle and at the end of the year. It is also true that the revenue collected in February significantly exceeded the January revenue figure.

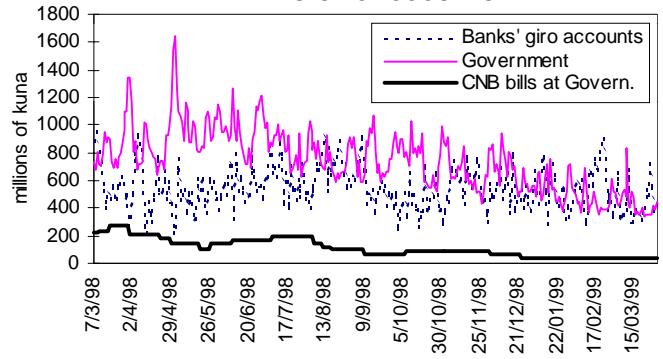
Nevertheless, compared to revenues collected in February last year, February 1999 brought in almost 800 million kuna (or 27 percent) less. This weak collection of revenues in the first two months of the year was mainly caused by decreases in revenues from the value-added tax. In January and February this year, the value added tax and sales tax brought in a total of 2.6 billion kuna, while in the same period last year, the amount of revenue collected amounted to 3.7 billion kuna.

In February, Government budgetary expenditures amounted to 3.3 billion kuna, the same amount of expenditure as in February 1998. This would indicate significant cuts being effected on the expenditure side. Comparing the levels in various categories of current expenditures we can note that the cuts were (both in February 1998 and in February 1999) mainly effected in the purchase of other goods and services.

OUTTURN OF CENTRAL GOVERNMENT BUDGET



CENTRAL GOVERNMENT DEPOSITS AT THE CNB AND BANKS' GIRO ACCOUNTS



FINANCING OF CENTRAL BUDGET DEFICIT
(in millions of kuna)

	Jan.-Feb. 1999	1999 Budget
TOTAL FINANCING	1091	0
DOMESTIC FINANCING	1037	-2 326
From other general govern.	50	0
From monetary authorities	1124	0
From deposit money banks	-137	-1 952
Other domestic financing	0	- 374
FINANCING ABROAD	54	2 326
From internat. develop. inst.	40	875
From foreign governments	-121	- 385
Other borrowing abroad	135	1 835

Table A1: Monetary and Credit Aggregates

End of Period, In Millions of Kuna and %

Year	Month	Reserve money	Money M1	Money M1a	Broadest money M4	Net domestic assets	Domestic credit	Monthly rates of growth					
								Reserve money	Money M1	Money M1a	Broadest money M4	Net domestic assets	Domestic credit
1993	December	2 248,9	3 133,9	3 758,7	10 060,0	12 022,5	20 287,9	-	-	-	-	-	-
1994	December	4 714,2	6 639,6	6 988,4	17 480,7	16 345,0	27 313,3	11,73	2,12	3,71	1,10	10,51	2,14
1995	December	6 744,1	8 274,8	8 497,4	24 536,9	21 511,6	32 478,1	2,97	0,93	1,54	3,40	0,99	1,85
1996	December	8 770,4	11 409,4	11 489,5	36 595,6	24 885,7	33 488,6	11,35	7,73	7,61	4,84	- 5,46	- 11,73
1997	September	9 713,4	13 266,7	13 327,5	48 973,9	29 289,1	43 452,0	- 1,28	- 3,78	- 3,95	1,11	2,97	1,09
	October	9 552,1	13 272,8	13 321,7	49 222,5	30 708,3	44 400,1	- 1,66	0,05	- 0,04	0,51	4,85	2,18
	November	9 592,0	13 271,9	13 325,0	49 305,4	31 915,8	46 006,8	0,42	- 0,01	0,03	0,17	3,93	3,62
	December	10 346,1	13 795,2	13 841,8	50 342,7	33 488,3	48 264,2	7,86	3,94	3,88	2,10	4,93	4,91
1998	January	9 947,6	12 768,9	12 821,4	50 593,8	35 086,9	48 980,3	- 3,85	- 7,44	- 7,37	0,50	4,77	1,48
	February	9 465,6	12 438,9	12 451,8	50 769,8	35 667,4	50 420,6	- 4,85	- 2,58	- 2,88	0,35	1,65	2,94
	March	9 520,8	12 835,7	12 831,8	51 656,4	37 087,3	52 019,3	0,58	3,19	3,05	1,75	3,98	3,17
	April	9 982,0	12 749,9	12 781,1	51 875,2	37 689,0	53 067,6	4,84	- 0,67	- 0,39	0,42	1,62	2,02
	May	9 800,9	12 974,3	13 009,1	52 252,0	37 584,5	54 077,8	- 1,81	1,76	1,78	0,73	- 0,28	1,90
	June	9 742,1	13 367,6	13 363,7	53 273,6	38 441,4	55 079,8	- 0,60	3,03	2,73	1,96	2,28	1,85
	July	10 239,0	14 027,7	14 011,5	54 718,9	39 724,1	55 777,7	5,10	4,94	4,85	2,71	3,34	1,27
	August	10 611,4	14 785,8	14 779,0	56 545,6	39 669,1	55 880,5	3,64	5,40	5,48	3,34	- 0,14	0,18
	September	10 373,8	13 929,0	14 106,0	56 222,7	41 021,5	57 049,0	- 2,24	- 5,79	- 4,55	- 0,57	3,41	2,09
	October	9 616,5	12 929,8	12 924,8	55 473,3	42 353,9	57 821,4	- 7,30	- 7,17	- 8,37	- 1,33	3,25	1,35
	November	9 282,5	12 729,4	12 762,2	55 155,5	42 297,2	58 824,5	- 3,47	- 1,55	- 1,26	- 0,57	- 0,13	1,73
	December	9 954,2	13 595,0	13 600,4	56 558,7	43 899,0	58 959,7	7,24	6,80	6,57	2,54	3,79	0,23
1999	January	9 547,8	12 712,1	12 736,1	56 371,0	45 054,4	59 583,9	- 4,08	- 6,49	- 6,35	- 0,33	2,63	1,06
	February	9 308,3	12 087,4	12 074,5	57 036,9	46 282,9	58 622,6	- 2,51	- 4,91	- 5,19	1,18	2,73	- 1,61

Table B1: Monetary Survey

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998				1999	
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Dec.	Jan.	Feb.
ASSETS											
1. Foreign assets (net)	-1 962,5	1 135,8	3 025,3	11 709,9	16 854,4	14 569,0	14 832,1	15 201,2	12 659,7	11 316,7	10 754,0
2. Domestic credit	39 357,0	42 937,6	47 633,6	48 121,6	55 596,0	58 248,6	61 477,2	63 567,9	66 090,6	67 696,6	68 752,3
2.1. Claims on central government and funds	19 069,1	15 624,3	15 155,5	14 633,0	7 331,8	6 229,3	6 397,4	6 518,9	7 130,9	8 112,7	10 129,7
2.2. Claims on other domestic sectors	20 262,0	27 221,6	32 346,6	33 311,1	47 950,5	51 700,8	54 731,3	56 586,1	58 592,1	59 198,3	58 238,0
2.3. Claims on other banking institutions	10,2	30,0	30,8	38,4	72,9	77,5	58,1	171,3	180,5	191,7	182,9
2.4. Claims on other financial institutions	15,7	61,8	100,6	139,1	240,9	241,0	290,4	291,6	187,1	193,8	201,7
Total (1+2)	37 394,5	44 073,4	50 658,9	59 831,5	72 450,4	72 817,6	76 309,4	78 769,2	78 750,3	79 013,2	79 506,3
LIABILITIES											
1. Money	3 133,9	6 639,6	8 274,8	11 409,4	13 795,2	12 835,7	13 367,6	13 929,0	13 595,0	12 712,1	12 087,4
2. Savings and time deposits	1 465,6	1 866,9	2 037,9	3 254,7	5 350,8	5 581,3	5 241,4	5 620,6	5 389,1	5 388,9	5 353,7
3. Foreign currency deposits	5 412,3	8 775,3	14 099,4	21 802,0	31 059,6	33 113,4	34 552,5	36 552,7	37 433,3	38 129,8	39 468,1
4. Bonds and money market instruments	48,3	199,0	124,8	129,5	137,0	125,9	112,1	120,3	141,4	140,2	127,7
5. Restricted and blocked deposits	14 262,9	12 122,3	10 711,0	8 301,0	5 950,5	5 189,7	5 067,3	4 536,7	4 313,3	4 220,2	4 254,7
o/w: Households' blocked f/c deposits	13 857,4	11 470,6	9 812,5	7 168,2	4 571,8	4 156,2	3 949,7	3 444,3	3 417,5	3 180,8	3 226,5
6. Other (net)	13 071,5	14 470,4	15 411,0	14 935,0	16 157,3	15 971,6	17 968,5	18 009,8	17 878,3	18 422,0	18 214,7
Total (1+2+3+4+5+6)	37 394,5	44 073,4	50 658,9	59 831,5	72 450,4	72 817,6	76 309,4	78 769,2	78 750,3	79 013,2	79 506,3

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	September	60	6	28	7	9	8	2	30	11	17	2
	October	60	8	26	7	9	8	2	30	12	15	3
	November	60	5	28	8	9	8	2	31	11	17	3
	December	60	4	28	9	8	9	2	33	12	18	3
1998	January	60	4	29	8	8	9	2	33	11	19	3
	February	60	4	28	8	9	9	2	33	8	22	3
	March	60	4	27	8	10	9	2	33	7	22	4
	April	60	4	27	8	11	8	2	33	9	21	3
	May	60	4	26	9	11	8	2	33	8	21	4
	June	60	4	26	9	11	8	2	33	8	21	4
	July	60	4	27	8	11	8	2	33	8	21	4
	August	60	4	25	10	11	8	2	34	8	22	4
	September	60	4	25	9	12	8	2	34	8	22	4
	October	60	4	25	8	12	9	2	35	6	25	4
	November	60	4	25	8	11	10	2	35	6	25	4
	December	60	3	26	8	11	10	2	36	4	28	4
1999	January	60	4	24	9	12	9	2	36	4	28	4
	February	60	4	24	9	11	10	2	36	4	28	4

Table C1: Monetary Authorities Accounts (Assets)

End of Period, In Millions of Kuna

	1993	1994	1995	1996	1997	1998				1999	
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Dec.*	Jan.	Feb.
ASSETS											
1. Foreign assets	4 043,5	7 908,3	10 075,1	12 818,5	16 004,9	15 952,9	16 829,5	17 016,1	17 591,5	16 916,1	16 462,9
1.1. Gold	-	-	-	-	-	-	-	-	-	-	-
1.2. Holdings of SDRs	24,4	25,4	743,4	695,5	927,0	914,4	901,5	1 408,5	1 444,4	1 455,7	1 515,9
1.3. Foreign cash in vaults	608,4	87,9	383,8	115,6	313,5	142,9	277,4	332,1	338,2	344,8	357,5
1.4. Demand deposits with foreign banks	7,3	1,4	12,0	50,3	197,1	2,5	28,4	1,7	3,8	3,1	20,5
1.5. Time deposits with foreign banks	3 403,5	7 793,6	8 381,3	11 009,8	12 169,5	13 190,6	12 985,6	11 630,0	11 696,6	10 531,1	9 983,2
1.6. Securities in f/c	-	-	554,6	947,3	2 396,5	1 701,1	2 635,2	3 642,4	4 107,2	4 580,1	4 584,5
1.7. Nonconvertible foreign exchange	0,0	0,0	0,0	0,0	1,4	1,4	1,4	1,4	1,4	1,3	1,3
2. Claims on central government	535,1	250,6	390,1	218,8	-	-	-	617,1	-	1 583,7	1 760,9
2.1. Claims in Kuna	383,6	180,1	353,1	206,4	-	-	-	617,1	-	1 583,7	1 760,9
Short-term loans maturing in less than 1 month	-	-	-	-	-	-	-	617,1	-	1 583,7	1 631,6
Loans maturing in more than 1 month	376,7	180,1	353,1	206,4	-	-	-	-	-	-	-
Overdue claims	7,0	-	0,1	-	-	-	-	-	-	0,0	129,3
2.2. Claims in f/c	151,4	70,5	37,0	12,4	-	-	-	-	-	-	-
3. Claims on other domestic sectors	0,3	0,7	0,9	1,1	24,4	0,3	2,3	1,7	1,0	0,8	0,6
4. Claims on DMBs	191,6	223,8	220,2	213,9	33,5	314,9	487,1	660,8	1 043,7	793,5	1 714,4
4.1. Credits to DMBs	181,6	221,7	122,8	211,4	30,1	310,2	480,0	652,4	833,5	582,9	1 503,1
Refinancing of DMBs	139,8	-	-	-	-	-	-	-	-	-	-
Short-term credits against securities portfolio	-	-	25,8	-	-	-	-	-	-	-	-
Lombard credits	5,5	24,0	96,6	211,3	30,0	28,9	145,1	315,3	251,9	18,0	498,0
Short-term liquidity credits	-	-	-	-	-	-	-	-	-	-	870,0
Other credits	36,3	0,4	0,4	0,1	0,1	281,3	135,3	337,1	122,4	118,3	135,1
CNB bills under repurchase agreement	-	197,3	-	-	-	-	199,6	-	459,2	446,5	-
4.2. CNB deposits with DMBs	0,5	1,2	1,3	1,4	2,5	3,8	6,1	7,5	9,3	9,7	10,4
4.3. Overdue claims	9,5	0,9	96,1	1,0	0,9	1,0	0,9	1,0	200,9	200,9	200,9
5. Claims on other banking institutions	-	-	-	-	-	-	-	5,9	10,1	10,0	9,4
Total (1+2+3+4+5)	4 770,5	8 383,4	10 686,3	13 252,3	16 062,8	16 268,1	17 318,8	18 301,5	18 646,2	19 304,1	19 948,1

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.	Mar.	June	Sep.	Dec.*	Jan.	Feb.
LIABILITIES											
1. Reserve money	2 248,9	4 714,2	6 744,1	8 770,3	10 346,1	9 520,8	9 742,1	10 373,8	9 954,2	9 547,8	9 308,3
1.1. Currency outside banks	1 367,0	2 658,2	3 365,1	4 366,2	5 319,6	4 994,4	5 258,0	5 590,4	5 730,1	5 418,3	5 278,4
1.2. DMBs' cash in vaults	52,2	133,8	131,5	147,4	204,9	167,3	194,6	211,6	240,2	207,5	202,3
1.3. DMBs' deposits	821,5	1 901,3	3 199,0	4 210,9	4 750,8	4 268,6	4 211,1	4 474,9	3 901,9	3 844,8	3 753,4
Giro accounts	54,9	116,1	181,2	899,4	849,8	272,6	565,7	506,7	437,6	333,6	345,0
Statutory reserves	766,6	1 785,2	2 201,8	3 311,5	3 901,0	3 996,0	3 645,4	3 968,2	3 464,3	3 511,2	3 408,4
CNB bills on obligatory basis	-	-	816,0	-	-	-	-	-	-	-	-
1.4. Deposits of other banking institutions	0,0	5,9	45,6	45,9	70,8	89,9	68,6	94,7	80,8	76,7	73,5
1.5. Deposits of other domestic sectors	8,2	15,0	2,8	0,1	0,1	0,7	9,8	2,1	1,3	0,4	0,7
2. Restricted and blocked deposits	1,4	40,3	212,2	243,2	101,1	108,6	118,1	560,9	1 787,6	2 273,9	2 804,3
2.1. Statutory reserves in f/c	-	-	-	-	-	-	-	435,1	1 668,4	2 138,4	2 673,2
2.2. Restricted deposits	1,4	40,3	54,1	78,7	101,1	108,6	118,1	125,8	119,1	135,4	131,0
2.3. Escrow deposits	-	-	158,1	164,4	-	-	-	-	-	-	-
3. Foreign liabilities	151,7	716,1	1 175,1	1 160,0	1 470,7	1 486,3	1 491,9	1 422,6	1 464,3	1 477,6	1 544,4
3.1. Use of IMF credit	151,3	715,3	1 173,9	1 158,2	1 467,7	1 482,0	1 487,6	1 418,5	1 460,3	1 471,9	1 538,3
3.2. Liabilities to international organizations	0,3	0,8	1,2	1,8	3,0	4,2	4,3	4,0	4,1	5,7	6,1
4. Central government deposits	0,0	793,8	395,5	557,6	1 032,7	1 618,2	1 339,0	1 024,5	434,8	750,6	644,7
4.1. Demand deposits	0,0	793,8	395,5	424,6	805,7	1 340,5	1 170,5	955,1	390,2	706,0	610,0
Central government demand deposits	-	725,5	338,6	342,0	625,7	1 130,4	937,7	842,9	291,0	615,4	554,6
Central government funds demand deposits	0,0	68,3	56,9	82,6	180,1	210,1	232,8	112,2	99,3	90,6	55,5
4.2. Central government f/c deposits	-	-	-	-	147,6	-	-	-	-	-	-
4.3. CNB bills	-	-	-	133,0	79,4	277,7	168,5	69,4	44,6	44,6	34,7
5. CNB bills	21,2	375,1	168,3	665,7	722,0	936,5	1 708,7	2 303,4	2 242,9	2 227,4	2 104,7
5.1. CNB bills in Kuna	21,2	375,1	168,3	665,7	722,0	936,5	831,4	1 005,8	830,7	778,4	623,2
5.2. CNB bills in f/c	-	-	-	-	-	-	877,3	1 297,5	1 412,2	1 449,0	1 481,5
6. Capital accounts	2 366,0	2 066,0	2 019,4	1 900,1	2 361,8	2 608,8	2 952,2	2 693,4	2 898,2	3 142,9	3 648,5
7. Other items (net)	- 18,7	- 322,1	- 28,3	- 44,6	28,5	- 11,2	- 33,1	- 77,0	- 135,8	- 116,0	- 106,7
Total (1+2+3+4+5+6+7)	4 770,5	8 383,4	10 686,3	13 252,3	16 062,8	16 268,1	17 318,8	18 301,5	18 646,2	19 304,1	19 948,1

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
ASSETS											
1. Reserves	860,9	2 033,5	3 302,1	4 359,2	4 963,3	4 449,9	4 420,5	5 132,4	5 819,3	6 189,6	6 644,7
1.1. In kuna	860,9	2 033,5	3 302,1	4 359,2	4 963,3	4 449,9	4 420,5	4 697,3	4 150,8	4 051,2	3 971,4
1.2. In f/c	-	-	-	-	-	-	-	435,1	1 668,4	2 138,4	2 673,2
2. Foreign assets	6 212,1	7 078,4	9 273,9	12 518,0	16 126,7	16 371,3	15 410,6	15 511,2	12 701,9	12 252,5	12 564,4
o/w: Claims on former Yugoslavia	969,2	385,9	425,8	247,9	226,2	226,2	231,9	229,4	233,4	238,0	238,4
3. Claims on central government and funds	19 971,9	17 837,0	17 186,5	16 692,7	15 238,7	14 816,8	15 010,8	14 492,2	14 864,0	14 886,9	16 890,1
3.1. Bonds arising from blocked f/c deposits	14 836,8	11 437,3	10 078,2	8 291,1	6 714,3	6 367,2	6 237,0	5 642,3	5 802,1	5 393,4	5 521,9
3.2. Big bonds	3 635,5	4 971,6	5 060,9	2 438,5	2 291,9	2 182,6	2 186,9	2 125,5	2 103,1	2 101,0	2 108,2
3.3. Other claims	1 499,6	1 428,1	2 047,4	5 963,1	6 232,5	6 267,0	6 586,9	6 724,4	6 958,7	7 392,6	9 260,0
4. Claims on other domestic sectors	20 261,7	27 220,8	32 345,8	33 310,0	47 926,1	51 700,5	54 729,1	56 584,4	58 591,1	59 197,5	58 237,4
4.1. Claims on local government and funds	11,4	112,9	147,1	145,4	308,8	383,0	565,3	570,5	654,0	690,0	732,5
4.2. Claims on enterprises	18 348,2	23 733,5	27 686,4	26 814,7	35 282,8	37 634,9	39 139,0	39 806,4	40 889,4	41 414,6	40 035,3
4.3. Claims on households	1 902,1	3 374,4	4 512,3	6 349,9	12 334,5	13 682,5	15 024,7	16 207,6	17 047,8	17 093,0	17 469,5
5. Claims on other banking institutions	10,2	30,0	30,8	38,4	72,9	77,5	58,1	165,4	170,5	181,7	173,5
6. Claims on other financial institutions	15,7	61,8	100,6	139,1	240,9	241,0	290,4	291,6	187,1	193,8	201,7
Total (1+2+3+4+5+6)	47 332,4	54 261,4	62 239,8	67 057,4	84 568,5	87 656,9	89 919,6	92 177,3	92 333,8	92 902,1	94 711,7
LIABILITIES											
1. Demand deposits	1 758,7	3 960,5	4 861,2	6 997,2	8 404,8	7 750,8	8 031,2	8 241,7	7 782,8	7 216,6	6 734,8
2. Savings and time deposits	1 465,6	1 866,9	2 037,9	3 254,7	5 350,8	5 581,3	5 241,4	5 620,6	5 389,1	5 388,9	5 353,7
3. Foreign currency deposits	5 412,3	8 775,3	14 099,4	21 802,0	31 059,6	33 113,4	34 552,5	36 552,7	37 433,3	38 129,8	39 468,1
4. Bonds and money market instruments	48,3	199,0	124,8	129,5	137,0	125,9	112,1	120,3	141,4	140,2	127,7
5. Foreign liabilities	12 066,4	13 134,8	15 148,7	12 466,6	13 806,5	16 268,8	15 916,1	15 903,5	16 169,4	16 374,3	16 728,9
o/w: Liabilities to former Yugoslavia	8 177,1	6 777,5	6 713,6	2 801,3	212,4	210,3	184,7	181,7	149,9	143,1	147,6
6. Central government and funds' deposits	1 437,8	1 669,4	2 025,6	1 720,9	6 874,2	6 969,2	7 274,4	7 565,9	7 298,3	7 607,4	7 876,5
7. Credit from central bank	275,2	224,0	182,6	267,7	33,7	314,2	444,3	660,0	1 043,0	793,0	1 713,8
8. Restricted and blocked deposits	14 261,5	12 081,5	10 656,0	8 219,2	5 849,4	5 081,1	4 949,2	4 410,9	4 194,1	4 084,8	4 123,7
o/w: Households' blocked f/c deposits	13 857,4	11 470,6	9 812,5	7 168,2	4 571,8	4 156,2	3 949,7	3 444,3	3 417,5	3 180,8	3 226,5
9. Capital accounts	11 203,3	13 721,8	15 116,2	15 133,6	16 629,9	17 210,3	18 441,4	18 726,8	19 302,1	20 436,9	18 244,8
10. Other items (net)	- 596,6	-1 371,7	-2 012,6	-2 934,0	-3 577,5	-4 758,1	-5 043,1	-5 625,2	-6 419,6	-7 269,9	-5 660,3
Total (1+2+3+4+5+6+7+8+9+10)	47 332,4	54 261,4	62 239,8	67 057,4	84 568,5	87 656,9	89 919,6	92 177,3	92 333,8	92 902,1	94 711,7

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. Foreign assets in f/c	5 223,3	6 659,8	8 832,8	12 249,5	15 885,8	16 122,4	15 157,0	15 247,1	12 453,2	11 999,2	12 310,6
1.1. Claims on foreign banks	4 714,1	5 581,1	7 960,5	11 206,8	15 219,8	15 458,0	14 414,1	14 528,6	11 767,2	11 232,7	11 642,6
Foreign currencies	437,0	464,4	569,3	631,9	793,8	607,4	787,5	597,9	526,0	427,7	486,4
Demand deposits and f/c savings deposits	2 357,0	2 448,7	3 286,2	5 794,5	6 830,1	7 415,1	6 363,0	6 583,0	5 966,5	5 445,1	5 555,7
Pledged deposits	25,2	45,8	27,9	39,6	48,1	47,8	448,3	361,6	200,1	200,5	202,2
Letters of credit	161,2	145,5	97,5	66,1	44,0	33,3	37,8	50,8	45,5	45,1	45,4
Time and notice deposits	1 544,7	2 301,3	3 803,8	4 482,7	7 008,9	6 905,2	6 354,4	6 545,4	4 637,1	4 721,3	4 978,6
Securities	51,4	60,3	76,1	72,7	88,4	39,8	73,6	57,1	51,0	50,3	50,0
Loans and advances	49,2	22,6	19,2	26,6	284,2	292,9	224,3	206,4	213,7	216,5	221,7
Arrears	-	-	-	15,2	-	-	-	-	-	-	-
Shares and participations	88,5	92,4	80,4	77,4	122,2	116,4	125,2	126,3	127,3	126,2	102,6
1.2. Claims on foreign nonbanks	509,2	1 078,7	872,3	1 042,7	666,0	664,4	742,8	718,5	686,0	766,4	668,0
Claims on foreign governments	-	-	-	-	-	-	-	-	-	59,9	78,6
Claims on other nonresidents	552,9	785,6	572,3	750,5	494,4	485,4	558,8	532,6	483,2	468,6	365,8
Securities	531,2	514,4	536,2	492,5	17,7	18,2	4,0	3,7	3,7	4,1	4,3
Loans and advances	21,7	271,2	36,1	258,0	476,7	467,2	554,8	528,9	479,5	464,5	361,5
Arrears	- 47,0	-	7,2	10,9	9,9	9,9	10,8	10,8	24,1	60,8	62,8
Shares and participations	3,4	293,0	292,8	281,3	161,7	169,1	173,2	175,0	178,7	177,2	160,8
2. Foreign assets in kuna	19,6	32,7	15,3	20,6	14,7	22,6	21,8	34,8	15,3	15,3	15,4
2.1. Claims on foreign banks	-	-	-	3,3	1,3	1,3	1,3	16,3	-	0,0	-
2.2. Claims on foreign nonbanks	19,6	32,7	15,3	17,3	13,4	21,3	20,5	18,4	15,3	15,3	15,4
Loans and advances	16,5	28,5	15,3	17,3	13,4	21,3	20,5	18,4	15,3	15,3	15,4
Arrears	3,1	4,1	-	0,0	-	-	-	-	-	-	-
3. Claims on former Yugoslavia	969,2	385,9	425,8	247,9	226,2	226,2	231,9	229,4	233,4	238,0	238,4
3.1. In f/c	968,4	383,0	423,8	244,3	223,0	223,3	228,3	225,8	229,0	233,6	234,0
Claims on foreign banks	864,7	194,7	198,3	159,3	146,8	145,5	148,9	149,5	152,3	154,8	158,9
Claims on foreign nonbanks	103,7	188,3	225,5	85,0	76,2	77,8	79,5	76,3	76,7	78,8	75,1
3.2. In kuna	0,8	2,9	2,1	3,6	3,2	2,9	3,6	3,7	4,4	4,4	4,4
Total (1+2+3)	6 212,1	7 078,4	9 273,9	12 518,0	16 126,7	16 371,3	15 410,6	15 511,2	12 701,9	12 252,5	12 564,4

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. Bonds (c'part to blocked f/c savings deposits)	14 836,8	11 437,3	10 078,2	8 291,1	6 714,3	6 367,2	6 237,0	5 642,3	5 802,1	5 393,4	5 521,9
2. Big bonds	3 635,5	4 971,6	5 060,9	2 438,5	2 291,9	2 182,6	2 186,9	2 125,5	2 103,1	2 101,0	2 108,2
3. Other claims	1 499,6	1 428,1	2 047,4	5 963,1	6 232,5	6 267,0	6 586,9	6 724,4	6 958,7	7 392,6	9 260,0
3.1. In kuna	532,4	176,3	181,1	4 121,2	4 261,8	4 511,7	4 657,9	4 936,1	5 066,1	5 218,4	7 196,4
3.1.1. Claims on central government	407,4	147,4	166,3	4 100,2	4 191,8	4 312,7	4 333,2	4 459,4	4 614,1	4 853,3	6 842,0
Securities	133,1	144,0	145,6	4 071,6	4 171,7	4 130,6	4 146,9	4 271,3	4 426,9	4 664,7	6 652,6
Loans and advances	10,8	2,5	20,2	11,5	4,6	178,1	181,4	183,4	181,9	183,8	188,1
Arrears	263,4	0,9	0,4	17,1	15,5	4,0	4,9	4,7	5,3	4,8	1,2
3.1.2. Claims on central government funds	125,0	28,9	14,9	21,0	70,0	199,1	324,7	476,7	452,0	365,2	354,4
Securities	-	-	-	21,0	-	-	-	-	-	-	-
Loans and advances	124,9	28,7	14,9	0,0	70,0	198,4	323,7	475,9	451,3	364,7	354,4
Arrears	0,1	0,2	0,0	0,0	0,0	0,6	1,0	0,9	0,7	0,4	0,0
3.2. In f/c	967,2	1 251,9	1 866,3	1 841,9	1 970,7	1 755,3	1 929,0	1 788,2	1 892,7	2 174,2	2 063,6
3.2.1. Claims on central government	769,3	1 016,6	1 771,2	1 827,8	1 966,6	1 741,8	1 904,2	1 773,7	1 879,5	2 122,5	2 050,2
Bonds	55,1	271,3	704,7	1 396,2	1 172,5	1 048,7	1 139,6	1 148,8	1 182,2	1 483,6	1 310,7
Loans and advances	598,1	529,9	678,8	187,9	678,6	680,4	652,4	610,8	624,5	631,9	732,4
Postponed interest arrears	-	84,2	150,9	47,5	-	-	-	-	-	-	-
Arrears	116,1	131,2	236,8	196,2	115,5	12,7	112,2	14,1	72,8	7,0	7,1
3.2.2. Claims on central government funds	197,9	235,2	95,1	14,1	4,0	13,5	24,8	14,6	13,2	51,7	13,5
Securities	-	-	-	11,8	2,8	12,3	24,7	6,4	0,2	38,6	0,0
Loans and advances	197,9	235,2	95,1	2,3	1,3	1,3	0,1	8,2	13,0	13,1	13,4
Postponed interest arrears	-	-	-	0,0	-	-	-	-	-	-	-
Arrears	-	-	-	0,0	-	-	-	-	-	-	-
Total (1+2+3)	19 971,9	17 837,0	17 186,5	16 692,7	15 238,7	14 816,8	15 010,8	14 492,2	14 864,0	14 886,9	16 890,1

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. Claims in Kuna	10 122,6	17 126,9	21 296,8	25 222,8	39 483,4	42 830,4	45 783,3	47 847,7	49 504,2	49 854,6	49 120,6
1.1. Bills of exchange	1,0	7,8	53,0	19,1	80,4	156,5	150,4	120,4	78,1	107,4	154,2
1.2. Commercial bills	1 138,7	149,3	23,9	22,9	-	-	-	-	23,6	23,0	21,8
1.3. Bonds	16,2	8,0	8,0	2,1	1,7	1,4	1,4	1,4	0,7	0,7	0,8
1.4. Other short-term securities	-	-	-	-	1,1	1,2	0,0	-	-	-	-
1.5. Loans and advances	6 618,6	11 536,7	15 749,4	21 203,8	35 034,5	37 859,6	40 686,4	42 708,6	44 339,0	44 516,9	44 352,4
1.6. Arrears	- 130,4	161,8	235,6	203,9	282,1	315,2	420,9	521,4	625,0	604,2	652,1
1.7. Shares and participations	2 478,5	5 263,2	5 227,0	3 770,9	4 083,7	4 496,4	4 524,2	4 495,9	4 437,7	4 602,4	3 939,3
2. Claims in f/c	10 139,2	10 094,0	11 048,9	8 087,3	8 442,7	8 870,1	8 945,8	8 736,8	9 087,0	9 342,9	9 116,7
2.1. Securities	0,5	3,6	3,6	2,9	0,6	0,6	0,6	0,6	0,6	0,7	0,7
2.2. Loans and advances	10 240,5	9 071,8	9 801,7	7 088,0	8 246,9	8 612,0	8 665,0	8 447,6	8 512,6	8 724,3	8 723,6
2.3. Postponed interest arrears	-	933,2	1 076,1	807,4	20,3	16,1	14,7	10,9	12,4	15,7	16,1
2.4. Arrears	- 101,8	85,3	167,5	189,0	174,9	241,4	265,5	277,6	561,4	602,2	376,3
Total (1+2)	20 261,7	27 220,8	32 345,8	33 310,0	47 926,1	51 700,5	54 729,1	56 584,4	58 591,1	59 197,5	58 237,4

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
LOANS IN KUNA											
1. Loans to central government and funds	135,7	31,2	35,1	11,5	74,6	376,5	505,1	659,2	633,2	548,5	542,5
1.1. Loans to central government	10,8	2,5	20,2	11,5	4,6	178,1	181,4	183,4	181,9	183,8	188,1
1.2. Loans to central government funds	124,9	28,7	14,9	0,0	70,0	198,4	323,7	475,9	451,3	364,7	354,4
2. Loans to local government	11,4	93,5	122,5	125,1	293,2	367,6	552,4	559,0	623,4	604,2	644,6
2.1. Loans to other republic funds	0,9	0,0	-	-	-	-	-	-	-	-	-
2.2. Loans to local government and funds	10,5	93,5	122,5	125,1	293,2	367,6	552,4	559,0	623,4	604,2	644,6
3. Loans to enterprises	4 707,8	8 096,2	11 136,6	14 752,1	22 481,9	23 890,2	25 203,4	26 027,8	26 776,0	26 930,0	26 350,1
4. Loans to households	1 899,4	3 347,1	4 490,3	6 326,6	12 259,4	13 601,8	14 930,5	16 121,8	16 939,5	16 982,8	17 357,7
5. Loans to other banking institutions	10,0	29,8	28,5	30,5	68,1	72,7	53,4	49,4	45,1	55,6	47,4
6. Loans to other financial institutions	4,1	34,8	61,1	88,4	161,8	155,9	206,7	123,4	109,0	115,8	118,1
A. Total (1+2+3+4+5+6)	6 768,4	11 632,6	15 874,2	21 334,3	35 339,1	38 464,8	41 451,5	43 540,6	45 126,3	45 236,9	45 060,5
LOANS IN F/C											
1. Loans to central government and funds	796,0	765,2	773,9	190,2	679,9	681,6	652,5	618,9	637,4	645,0	745,8
1.1. Loans to central government	598,1	529,9	678,8	187,9	678,6	680,4	652,4	610,8	624,5	631,9	732,4
1.2. Loans to central government funds	197,9	235,2	95,1	2,3	1,3	1,3	0,1	8,2	13,0	13,1	13,4
2. Loans to local government	-	19,4	21,4	18,9	13,1	13,2	10,7	10,7	30,5	85,8	87,9
2.1. Loans to other republic funds	-	-	-	-	-	-	-	-	-	-	-
2.2. Loans to local government and funds	-	19,4	21,4	18,9	13,1	13,2	10,7	10,7	30,5	85,8	87,9
3. Loans to enterprises	10 239,6	9 049,3	9 770,0	7 057,9	8 188,5	8 553,5	8 607,8	8 390,1	8 437,3	8 593,3	8 590,8
4. Loans to households	0,9	3,1	10,3	11,2	45,3	45,3	46,5	46,7	44,7	45,2	44,9
5. Loans to other banking institutions	-	-	-	-	-	-	-	-	-	-	-
6. Loans to other financial institutions	-	-	-	-	-	-	-	-	-	-	-
B. Total (1+2+3+4+5+6)	11 036,4	9 837,0	10 575,6	7 278,2	8 926,7	9 293,6	9 317,6	9 066,6	9 150,0	9 369,3	9 469,4
TOTAL (A+B)	17 804,9	21 469,6	26 449,7	28 612,5	44 265,9	47 758,4	50 769,0	52 607,1	54 276,4	54 606,2	54 529,9

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. Local governments and funds	142,5	512,8	495,3	683,8	484,2	423,9	703,2	651,0	514,3	441,3	404,1
1.1. Other republic funds	9,7	9,2	14,6	-	0,0	0,0	0,0	0,0	0,0	-	-
1.2. Local governments	132,9	503,6	480,6	683,8	484,2	423,9	703,2	651,0	514,3	441,3	404,1
2. Enterprises	1 264,7	2 678,2	3 161,9	4 489,1	5 692,8	4 952,5	4 975,8	4 993,5	4 794,2	4 216,3	3 845,6
3. Households	327,3	752,7	1 156,8	1 646,8	2 213,7	2 372,3	2 383,0	2 576,7	2 463,9	2 437,6	2 344,9
4. Other banking institutions	2,8	0,1	0,1	0,7	0,8	0,6	0,4	0,3	0,3	0,2	0,1
5. Other financial institutions	42,6	47,5	79,6	208,2	203,8	197,3	166,9	216,3	190,0	185,7	164,8
6. Other transferable deposits	0,6	2,1	3,2	3,5	2,2	0,0	0,1	0,0	1,9	2,0	2,2
7. Less: Checks of other banks and checks in	- 21,8	- 32,7	- 35,5	- 35,0	- 192,6	- 195,8	- 198,1	- 196,1	- 181,8	- 66,4	- 27,0
Total (1+2+3+4+5+6+7)	1 758,7	3 960,5	4 861,2	6 997,2	8 404,8	7 750,8	8 031,2	8 241,7	7 782,8	7 216,6	6 734,8

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. Savings deposits of households	215,2	389,7	494,6	717,3	1 108,7	1 125,7	1 032,6	1 138,5	1 102,1	1 131,1	1 097,7
2. Time and notice deposits	1 250,3	1 477,1	1 543,2	2 537,4	4 242,1	4 455,7	4 208,8	4 482,1	4 287,0	4 257,8	4 256,0
2.1. Local governments and funds	41,8	119,8	81,2	89,7	102,6	108,6	122,1	181,4	185,3	289,6	291,4
Other republic funds	5,6	39,7	5,0	1,0	0,0	0,0	0,0	20,0	25,0	25,0	25,0
Local governments	36,2	80,1	76,2	88,7	102,6	108,6	122,1	161,4	160,3	264,6	266,4
2.2. Enterprises	680,0	765,0	784,1	1 039,9	1 771,9	1 701,1	1 643,4	1 713,7	1 545,2	1 496,7	1 516,3
2.3. Households	408,1	425,4	475,1	1 007,6	1 731,8	1 975,2	1 774,5	1 839,1	1 738,5	1 731,1	1 663,5
2.4. Other banking institutions	4,1	3,3	5,1	1,5	2,2	2,4	0,3	1,2	5,4	7,3	5,5
2.5. Other financial institutions	116,3	163,6	197,7	398,6	633,6	668,3	668,4	746,8	812,5	733,2	779,3
Total (1+2)	1 465,6	1 866,9	2 037,9	3 254,7	5 350,8	5 581,3	5 241,4	5 620,6	5 389,1	5 388,9	5 353,7

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. Savings deposits	3 843,4	5 482,8	7 952,1	9 242,7	10 736,9	10 851,9	11 287,3	12 088,4	12 125,6	12 535,8	13 017,6
1.1. Local governments and funds	4,0	2,1	6,0	10,5	111,7	14,7	55,7	45,1	19,5	20,2	21,1
Other republic funds	2,9	0,8	0,0	0,0	0,0	0,0	-	0,0	0,1	0,1	12,7
Local governments	1,1	1,4	6,0	10,5	111,7	14,7	55,7	45,1	19,4	20,1	8,3
1.2. Enterprises	1 302,0	1 460,9	1 498,0	1 762,8	1 969,4	1 939,1	2 155,2	2 244,6	2 091,9	2 000,4	2 045,4
1.3. Households	2 524,3	3 978,2	6 407,3	7 407,8	8 585,8	8 831,2	9 004,0	9 723,0	9 944,9	10 429,4	10 857,2
1.4. Other banking institutions	-	-	0,0	0,0	3,8	8,4	8,1	8,6	8,6	9,9	10,5
1.5. Other financial institutions	3,6	29,3	28,3	49,5	52,9	49,4	54,7	57,9	52,5	66,4	76,3
1.6. Other demand deposits	9,4	12,3	12,5	12,1	13,1	9,0	9,6	9,1	8,1	9,6	7,1
2. Time deposits	1 568,9	3 292,5	6 147,3	12 559,2	20 322,7	22 261,5	23 265,2	24 464,3	25 307,7	25 594,0	26 450,5
2.1. Enterprises	224,6	547,2	743,7	1 160,1	1 457,2	1 388,5	1 354,8	1 344,7	1 579,4	1 554,5	1 686,6
2.2. Households	1 308,0	2 642,7	5 276,4	11 193,7	18 644,8	20 642,1	21 654,3	22 880,6	23 471,8	23 787,5	24 468,7
2.3. Other banking institutions	-	-	-	-	-	-	-	-	-	-	-
2.4. Other financial institutions	36,3	102,6	127,2	205,5	220,8	230,9	256,1	239,0	256,5	252,1	295,2
Total (1+2)	5 412,3	8 775,3	14 099,4	21 802,0	31 059,6	33 113,4	34 552,5	36 552,7	37 433,3	38 129,8	39 468,1

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. Money market instruments (net)	3,3	1,5	0,2	0,9	7,0	7,5	1,0	1,0	0,9	0,1	- 7,3
2. Bonds (net)	12,8	47,8	42,9	55,6	19,1	18,0	27,8	27,6	24,1	24,2	22,1
3. Other domestic borrowing	32,2	149,7	81,7	73,0	111,0	100,3	83,3	91,7	116,5	116,0	112,9
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
Other republic funds	0,8	14,8	9,9	7,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Local governments	0,0	0,0	0,0	-	-	-	-	-	-	-	-
3.2. Enterprises	3,9	5,6	3,9	4,0	10,3	11,7	12,0	11,5	9,2	8,8	9,0
3.3. Other banking institutions	1,3	13,4	6,7	6,6	24,7	14,2	9,3	21,0	61,2	62,9	61,8
3.4. Other financial institutions	26,3	115,8	61,2	55,1	75,9	74,3	61,9	59,2	46,1	44,3	42,1
Total (1+2+3)	48,3	199,0	124,8	129,5	137,0	125,9	112,1	120,3	141,4	140,2	127,7

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. Foreign liabilities in f/c	3 860,9	6 329,7	8 397,8	9 583,7	13 332,0	15 716,4	15 428,0	15 423,0	15 729,6	15 951,6	16 338,2
1.1. Liabilities to foreign banks	2 294,5	4 056,9	5 285,9	6 568,4	8 771,8	10 962,5	10 326,0	10 271,6	10 412,3	10 493,1	10 715,8
Current accounts	218,8	105,2	117,0	205,7	292,9	243,6	356,6	313,5	242,0	223,0	269,8
Time and notice deposits	298,1	371,4	1 152,8	979,6	2 365,5	3 069,7	1 225,7	676,1	411,5	457,5	407,9
Letters of credit	1,0	2,6	1,9	0,6	8,0	7,0	4,2	0,4	0,4	0,4	0,4
Loans and advances	1 776,5	2 527,2	2 740,9	3 932,6	6 105,3	7 642,1	8 739,3	9 281,4	9 758,5	9 812,3	10 037,7
Postponed interest arrears	-	1 050,6	1 273,2	1 449,9	0,1	0,1	0,1	0,1	-	-	-
1.2. Liabilities to foreign nonbanks	1 566,5	2 272,8	3 111,9	3 015,3	4 560,3	4 753,9	5 102,1	5 151,4	5 317,2	5 458,5	5 622,4
Savings and time deposits	450,5	608,9	1 204,2	1 496,8	2 056,3	2 239,8	2 562,5	2 708,5	2 888,6	3 003,2	3 113,3
Sight deposits	373,6	401,1	654,2	667,6	608,4	622,9	651,2	621,5	620,4	638,9	640,6
Time and notice deposits	76,9	207,8	549,9	829,2	1 447,8	1 616,9	1 911,2	2 087,0	2 268,2	2 364,4	2 472,7
Loans and advances	1 116,0	1 558,7	1 825,7	1 433,2	2 400,9	2 424,3	2 536,7	2 440,2	2 428,6	2 455,3	2 509,1
Postponed interest arrears	-	105,3	82,1	85,3	103,1	89,7	2,9	2,7	-	-	-
2. Foreign liabilities in kuna	28,4	27,6	37,2	81,5	262,1	342,1	303,4	298,8	289,9	279,6	243,1
2.1. Liabilities to foreign banks	1,0	4,8	7,5	30,0	187,1	218,3	180,6	167,2	156,3	164,7	128,1
Demand deposits	1,0	4,8	6,4	27,0	52,3	39,9	29,3	44,9	70,5	87,2	48,9
Time and notice deposits	-	-	1,1	3,0	128,4	149,4	124,7	122,2	85,8	77,5	79,2
Loans and advances	-	-	-	-	6,4	29,0	26,5	-	-	-	-
2.2. Liabilities to foreign nonbanks	27,4	22,8	29,7	51,5	75,0	123,8	122,8	131,6	133,7	114,8	115,0
Demand deposits	27,1	20,7	29,6	22,1	42,0	34,1	32,0	41,8	41,0	41,9	42,7
Time and notice deposits	0,2	2,2	0,1	29,4	33,1	89,7	90,8	89,9	92,7	73,0	72,3
Loans and advances	-	-	-	-	-	-	-	-	-	-	-
3. Liabilities to former Yugoslavia	8 177,1	6 777,5	6 713,6	2 801,3	212,4	210,3	184,7	181,7	149,9	143,1	147,6
3.1. In f/c	8 109,5	6 771,2	6 709,8	2 797,0	207,6	205,4	179,6	176,5	144,7	137,8	142,4
o/w: Loans from foreign banks	8 097,7	6 725,0	6 469,0	2 553,6	170,2	168,0	141,2	138,4	113,1	105,7	109,2
3.2. In kuna	67,5	6,3	3,8	4,3	4,8	4,8	5,1	5,2	5,2	5,2	5,3
Total (1+2+3)	12 066,4	13 134,8	15 148,7	12 466,6	13 806,5	16 268,8	15 916,1	15 903,5	16 169,4	16 374,3	16 728,9

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

End of Period, In Millions of Kuna

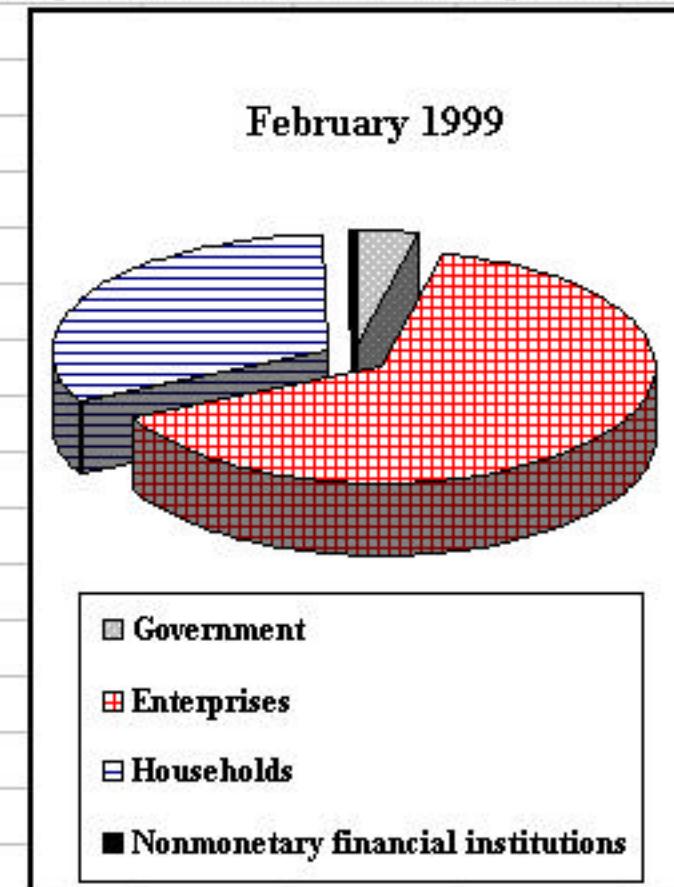
	1993	1994	1995	1996	1997	1998				1999	
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. In kuna	1 122,1	1 511,5	1 760,4	1 585,3	2 385,8	2 375,6	2 590,6	2 986,8	3 033,3	3 163,5	3 200,3
1.1. Central government deposits	494,0	178,1	179,3	131,2	82,1	87,3	55,1	248,4	130,1	143,3	133,3
Demand deposits	445,5	16,9	17,9	23,3	31,7	30,9	10,1	192,4	4,5	6,1	1,8
Time and notice deposits	32,1	145,5	126,5	77,4	21,7	30,5	19,3	30,4	100,4	112,0	106,2
Loans and advances	16,3	15,7	34,9	30,5	28,7	25,8	25,8	25,6	25,2	25,2	25,2
1.2. Central government funds deposits	628,1	1 333,4	1 581,1	1 454,1	2 303,7	2 288,3	2 535,5	2 738,4	2 903,2	3 020,2	3 067,0
Demand deposits	187,4	352,8	253,2	102,8	85,7	55,8	64,4	81,4	83,0	95,1	59,5
Time and notice deposits	43,3	129,5	200,7	38,0	19,4	21,8	22,8	34,6	33,9	39,9	44,1
Loans and advances	397,4	851,1	1 127,2	1 313,3	2 198,6	2 210,7	2 448,3	2 622,3	2 786,4	2 885,2	2 963,4
2. In f/c	315,8	157,9	265,2	135,7	4 488,4	4 593,6	4 683,8	4 579,2	4 265,0	4 443,9	4 676,2
2.1. Central government deposits	315,8	118,8	145,4	54,2	4 483,7	4 578,2	4 682,8	4 552,1	4 249,5	4 423,4	4 638,7
Savings deposits	315,8	118,8	134,3	48,8	160,1	167,2	240,1	437,1	83,2	142,8	142,1
Time and notice deposits	-	-	11,1	5,3	0,1	0,1	0,1	0,1	0,1	0,1	0,1
Refinanced loans and advances	-	-	-	-	4 323,5	4 410,9	4 442,6	4 114,9	4 166,2	4 280,6	4 496,5
2.2. Central government funds deposits	0,0	39,1	119,8	81,5	4,7	15,4	1,0	27,0	15,5	20,5	37,6
Savings deposits	0,0	39,1	21,2	58,2	4,7	15,4	1,0	27,0	8,0	6,5	26,4
Time and notice deposits	-	-	98,6	23,4	-	-	-	-	7,5	14,0	11,2
Total (1+2)	1 437,8	1 669,4	2 025,6	1 720,9	6 874,2	6 969,2	7 274,4	7 565,9	7 298,3	7 607,4	7 876,5

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.	Mar.	June	Sep.	Dec.	Jan.	Feb.
1. Restricted deposits	404,1	589,7	687,0	889,7	1 198,6	848,4	923,9	895,2	700,3	826,2	816,9
1.1. In Kuna	79,6	156,6	271,3	249,0	260,0	258,4	249,4	259,9	202,2	250,0	247,7
1.2. In f/c	324,5	433,0	415,6	640,8	938,5	590,0	674,6	635,2	498,0	576,3	569,2
2. Blocked f/c deposits	13 857,4	11 491,8	9 969,0	7 329,4	4 650,8	4 232,6	4 025,3	3 515,7	3 493,8	3 258,6	3 306,8
2.1. Central government	-	19,6	67,9	66,8	69,9	71,3	70,4	69,0	74,0	75,7	78,2
2.2. Enterprises	-	1,6	88,7	94,5	9,1	5,1	5,1	2,4	2,4	2,0	2,1
2.3. Households	13 857,4	11 470,6	9 812,5	7 168,2	4 571,8	4 156,2	3 949,7	3 444,3	3 417,5	3 180,8	3 226,5
Total (1+2)	14 261,5	12 081,5	10 656,0	8 219,2	5 849,4	5 081,1	4 949,2	4 410,9	4 194,1	4 084,8	4 123,7

Graph D1: Distribution of Deposit Money Banks' Credits



Note:

Sector "Government" include central and local government.

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

Graph D2: Distribution of Deposit Money Banks' Deposits

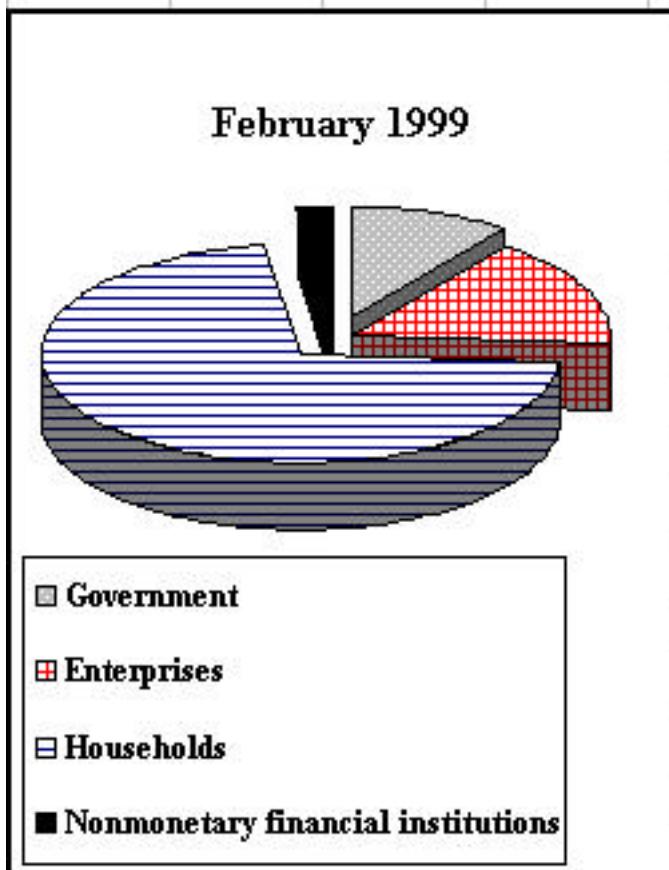


Table E1: Savings Banks' Accounts

End of Period, In Millions of Kuna

	1994	1995	1996	1997	1998				1999	
	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Dec.	Jan.	Feb.
ASSETS										
1. Reserves	6,3	48,1	50,3	82,4	98,5	81,0	104,9	91,3	89,1	85,6
2. Foreign Assets	4,2	22,7	31,7	59,1	54,8	58,2	64,7	61,2	62,9	61,0
3. Claims on central government and funds	0,2	1,6	0,7	0,1	0,1	0,1	42,0	49,9	51,1	55,5
4. Claims on other domestic sectors	377,9	372,0	379,8	666,1	815,8	877,8	917,4	1 005,5	1 017,2	1 027,6
4.1. Claims on local government	0,1	-	-	-	-	-	0,0	0,0	0,0	0,0
4.2. Claims on enterprises	249,3	141,0	114,6	204,4	252,2	271,3	285,1	336,1	341,3	347,1
4.3. Claims on households	128,5	231,0	265,3	461,8	563,7	606,5	632,3	669,5	675,8	680,5
5. Claims on DMBs	35,8	18,9	24,1	54,2	84,7	65,1	93,3	131,1	133,9	127,6
6. Claims on other financial institutions	0,3	0,2	1,1	6,0	6,4	5,9	8,8	6,9	7,4	7,6
Total (1+2+3+4+5+6)	424,6	463,5	487,8	867,9	1 060,4	1 088,1	1 231,1	1 346,0	1 361,5	1 365,0
LIABILITIES										
1. Demand deposits	9,3	8,8	11,0	19,8	21,9	24,0	29,3	26,4	22,2	20,0
2. Time and savings deposits	182,1	127,4	138,7	261,2	322,7	317,2	326,6	312,0	307,5	305,8
3. Foreign currency deposits	8,0	-	15,5	223,4	348,0	414,1	502,0	546,2	569,3	582,8
4. Bonds	68,0	34,9	27,3	72,7	75,9	62,6	64,3	59,9	63,0	61,2
5. Foreign liabilities	0,1	1,3	0,8	0,5	4,3	4,9	5,9	7,4	8,9	9,4
6. Central government deposits	5,6	-	-	0,5	0,1	0,1	-	-	-	-
7. Credit from central bank	0,6	-	0,0	0,0	0,0	0,1	6,8	6,2	6,5	5,8
8. Restricted deposits	6,3	6,4	2,1	0,9	0,4	0,9	1,9	1,9	1,9	2,0
9. Capital accounts	125,7	276,1	307,2	397,1	404,1	393,5	469,8	591,8	601,0	602,7
10. Other items (net)	19,1	8,6	- 14,8	- 108,2	- 117,0	- 129,3	- 175,5	- 205,8	- 218,7	- 224,8
Total (1+2+3+4+5+6+7+8+9+10)	424,6	463,5	487,8	867,9	1 060,4	1 088,1	1 231,1	1 346,0	1 361,5	1 365,0

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 special credits	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	September	5,90	9,50	19,00	17,00	-	-	19,00	18,00
	October	5,90	9,50	19,00	17,00	-	-	19,00	18,00
	November	5,90	9,50	19,00	17,00	-	-	19,00	18,00
	December	5,90	9,50	19,00	17,00	-	-	19,00	18,00
1998	January	5,90	9,50	19,00	17,00	-	-	19,00	18,00
	February	5,90	9,50	19,00	17,00	-	-	19,00	18,00
	March	5,90	9,50	19,00	17,00	14,00	-	19,00	18,00
	April	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	May	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	June	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	July	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	August	5,90	11,00	19,00	17,00	14,00	-	19,00	18,00
	September	5,90	11,00	19,00	7,00	14,00	-	19,00	18,00
	October	5,90	11,00	19,00	7,00	14,00	-	19,00	18,00
	November	5,90	11,00	19,00	7,00	14,00	-	19,00	18,00
	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

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

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 91 days	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	September	4,50	-	-	7,94	9,00	9,89	-	-	-
	October	4,50	-	-	8,00	8,97	9,82	-	-	-
	November	4,50	-	-	8,00	9,00	10,00	-	-	-
	December	4,50	-	-	8,00	9,00	10,00	-	-	-
1998	January	4,50	-	-	8,00	9,00	9,75	-	-	-
	February	4,50	-	-	8,48	9,50	10,00	-	-	-
	March	4,50	-	-	8,57	9,68	10,06	-	-	-
	April	4,50	-	-	9,20	10,34	10,40	4,05	3,91	4,63
	May	4,50	-	-	9,49	10,50	11,00	4,14	3,49	5,64
	June	4,50	-	-	9,49	10,50	-	4,13	3,42	-
	July	4,50	-	-	9,49	10,50	11,00	4,43	3,83	-
	August	4,50	-	-	9,50	10,50	11,00	4,36	3,37	-
	September	4,50	-	-	9,50	10,50	11,00	4,29	3,35	-
	October	5,90 ²⁾	-	-	9,50	10,50	11,00	4,52	3,42	-
	November	5,90	-	-	9,50	10,50	11,00	4,37	3,47	-
	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

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	September	4 240,1	31,99	3 802,4	89,68	-	4 240,1	31,99	4,50	0,0
	October	4 284,7	31,99	3 846,8	89,78	-	4 284,7	31,99	4,50	0,0
	November	4 327,8	32,00	3 902,9	90,18	-	4 327,8	32,00	4,50	0,0
	December	4 348,8	32,02	3 914,2	90,01	-	4 348,8	32,02	4,50	0,5
1998	January	4 434,1	32,02	3 983,4	89,84	-	4 434,1	32,02	4,50	0,3
	February	4 361,8	32,00	3 916,7	89,79	-	4 361,8	32,00	4,50	0,5
	March	4 436,3	31,98	3 978,1	89,67	-	4 436,3	31,98	4,50	28,2
	April	4 473,2	32,00	4 005,2	89,54	53,2	4 526,4	32,38	3,98	1,2
	May	4 197,1	30,43	3 715,0	88,51	233,0	4 430,0	32,12	3,77	10,8
	June	3 991,4	29,70	3 494,9	87,56	190,1	4 181,5	31,12	3,76	8,6
	July	4 079,2	29,70	3 579,3	87,74	125,0	4 204,3	30,61	3,83	11,8
	August	4 205,7	29,67	3 698,5	87,94	95,7	4 301,4	30,34	3,87	6,6
	September	4 373,7	29,66	3 862,5	88,31	101,8	4 475,5	30,35	3,88	19,9
	October	4 216,7	29,66	3 734,3	88,56	94,6	4 311,3	30,32	4,13	4,0
	November	4 016,7	29,62	3 526,5	87,80	68,6	4 085,3	30,12	5,09	14,0
	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

Table F4: Deposit Money Banks' Liquidity Indicators

Daily Averages and Percentages, in Million of Kuna and %

Year	Month	Free	Primary	Secondary	CNB bills in f/c
		Reserves	liquidity ratio (in %)	liquidity sources	
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	September	206,8	1,56	47,7	808,9
	October	134,0	1,00	52,7	775,9
	November	235,3	1,74	67,8	795,0
	December	396,3	2,92	32,7	728,9
1998	January	384,2	2,77	9,8	702,5
	February	457,9	3,36	9,3	825,8
	March	316,3	2,28	110,0	877,9
	April	210,2	1,50	486,5	863,7
	May	329,9	2,39	576,5	780,9
	June	370,4	2,76	102,3	798,2
	July	334,0	2,43	361,0	864,7
	August	363,8	2,57	391,8	966,5
	September	159,5	1,08	533,3	1 070,5
	October	217,4	1,53	527,3	943,0
	November	254,6	1,88	472,5	890,2
	December	221,9	1,65	445,5	850,4
1999	January	177,3	1,32	406,4	772,5
	February	287,2	2,18	955,9	733,6
					1 425,1
					1 474,1

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	September	8,79	7,28	14,29	14,30	14,24	15,82	18,44	13,02	15,25	16,62	8,84
	October	8,62	7,60	14,59	14,70	13,15	15,92	18,45	12,86	18,69	20,96	11,04
	November	8,54	7,57	13,73	13,91	12,04	15,54	17,68	12,62	17,48	17,90	15,14
	December	9,41	8,46	14,06	14,12	13,24	14,40	16,92	12,25	13,56	14,58	10,05
1998	January	10,18	8,98	14,68	14,69	14,40	15,37	17,19	12,90	16,05	16,85	12,67
	February	9,27	8,13	14,50	14,48	14,96	15,23	17,32	12,77	15,52	15,81	13,87
	March	10,79	9,87	14,81	14,84	14,04	15,16	16,90	12,87	14,62	16,26	9,93
	April	12,89	11,75	15,31	15,38	13,40	15,17	16,84	12,81	15,82	16,69	12,12
	May	17,61	13,37	16,67	16,71	14,82	15,05	17,30	12,26	15,05	15,79	13,15
	June	17,51	10,00	16,97	17,03	14,85	14,89	16,92	12,42	14,90	15,43	13,71
	July	16,92	10,00	16,02	16,03	15,66	14,95	16,97	12,65	5,41	4,71	7,24
	August	16,60	10,00	15,74	15,81	14,26	15,22	16,98	12,84	5,82	5,40	6,74
	September	14,49	10,00	15,55	15,61	13,80	13,39	14,76	11,65	7,44	8,50	5,55
	October	15,57	10,00	16,31	16,36	13,81	14,32	15,52	12,13	7,44	8,37	6,04
	November	16,09	10,00	16,41	16,62	13,28	13,60	15,00	11,51	7,05	7,85	5,68
	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
Relative significance ¹⁾		6,23	41,68	27,66	27,29	0,37	21,23	13,00	8,23	3,21	2,05	1,16

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	September	4,32	2,07	9,25	8,75	4,34	1,64	6,00
	October	4,25	2,11	8,84	6,84	4,21	1,61	5,74
	November	4,07	1,96	8,63	8,82	4,53	1,66	6,14
	December	4,35	2,19	9,10	7,63	4,77	1,75	6,36
1998	January	4,67	2,21	9,54	7,34	5,13	1,76	6,92
	February	4,45	2,23	8,59	7,39	5,55	1,79	7,44
	March	4,51	2,23	8,93	7,69	5,45	1,80	7,23
	April	4,93	2,32	9,94	7,68	5,40	1,72	7,17
	May	4,77	2,39	9,57	9,40	5,55	1,67	7,39
	June	4,68	2,40	9,51	9,63	5,60	1,70	7,49
	July	4,66	2,35	9,55	9,17	5,30	1,68	7,09
	August	4,66	2,34	9,73	9,87	5,25	1,78	7,08
	September	4,80	2,32	9,88	7,36	4,33	1,77	5,60
	October	4,62	2,30	9,16	7,54	4,36	1,75	5,65
	November	4,59	2,33	9,07	7,13	4,42	2,10	5,54
	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

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	1998				1999	
						Mar.	Jun.	Sep.	Dec.	(Jan.)	(Feb.)
A. Purchases of foreign exchange											
1. Legal persons	1 463,0	1 685,2	2 011,2	2 506,4	3 186,0	262,5	271,4	297,4	309,4	172,7	197,2
2. Natural persons	1 728,2	1 815,0	2 124,9	2 093,4	2 273,5	151,9	218,4	197,3	160,4	102,9	93,3
2.1. Residents	1 284,8	1 487,4	1 749,7	1 695,5	1 854,5	142,8	172,9	155,1	150,7		
2.2. Non-residents	443,4	327,6	375,2	397,9	419,1	9,1	45,5	42,2	9,7		
3. Commercial banks	191,7	306,7	392,7	1 002,3	1 138,2	107,8	94,3	95,1	62,6	54,4	47,0
4. Croatian National Bank	221,9	170,8	61,4	57,1	582,2	15,1	42,8	85,9	85,5	156,0	162,4
Total (1+2+3+4)	3 604,8	3 977,8	4 590,2	5 659,1	7 179,9	537,4	627,0	675,7	617,9	486,0	499,9
B. Sales of foreign exchange											
1. Legal persons	1 966,3	2 556,7	3 415,3	4 513,7	4 656,0	433,4	378,7	423,0	379,8	312,3	299,2
2. Natural persons	624,7	768,3	797,8	925,9	1 011,8	73,7	86,3	90,8	80,1	74,0	123,2
2.1. Residents	624,7	768,3	797,8	925,2	1 011,5	73,7	86,3	90,8	80,1		
2.2. Non-residents	0,0	0,0	0,0	0,7	0,3	0,1	0,1	0,1	0,0		
3. Commercial banks	191,7	306,7	391,7	1 002,3	1 138,2	107,8	94,3	95,1	62,6	54,4	47,0
4. Croatian National Bank	719,4	339,1	345,7	257,8	217,0	0,0	16,4	0,0	27,4	4,5	
Total (1+2+3+4)	3 502,1	3 970,8	4 950,5	6 699,7	7 022,9	614,9	575,8	608,9	549,9	445,2	469,4
C. Net purchasing (A-B)											
1. Legal persons	- 503,4	- 871,5	-1 404,1	-2 007,4	-1 470,1	- 170,9	- 107,3	- 125,6	- 70,5	- 139,6	- 102,0
2. Natural persons	1 103,5	1 046,7	1 327,2	1 167,5	1 261,7	78,1	132,1	106,5	80,3	28,9	- 29,9
2.1. Residents	660,1	719,1	952,0	770,3	843,0	69,1	86,7	64,3	70,6		
2.2. Non-residents	443,4	327,6	375,2	397,3	418,7	9,0	45,5	42,1	9,7		
3. Croatian National Bank	- 497,5	- 168,3	- 284,3	- 200,7	365,2	15,1	26,4	85,9	58,1	151,5	162,4
Total (1+2+3)	102,7	6,9	- 361,3	-1 040,6	156,8	- 77,6	51,2	66,8	68,0	40,8	30,5
Memo: Other Croatian National Bank sales	0,0	0,0	0,0	0,0	171,0	0,0	0,0	0,0	0,0	49,2	

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

In Millions of USD

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

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

In Millions of USD

	1993	1994	1995	1996	1997	1998	1998			
							Q1	Q2	Q3	Q4
1. Goods	- 960,3	-1 322,5	-3 237,5	-3 651,2	-5 224,4	-4 168,9	- 889,3	-1 162,8	-1 055,2	-1 061,6
1.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 205,9	4 604,5	1 093,4	1 114,5	1 187,5	1 209,1
1.1.1. Exports fob in trade statistics	3 903,8	4 260,4	4 632,7	4 511,8	4 170,7	4 541,1	1 080,4	1 095,3	1 171,9	1 193,5
1.1.2. Adjustments for coverage	-	-	-	33,9	35,2	63,4	13,0	19,2	15,6	15,6
1.2. Debit	-4 864,2	-5 582,9	-7 870,2	-8 197,0	-9 430,3	-8 773,4	-1 982,8	-2 277,2	-2 242,7	-2 270,7
1.2.1. Imports cif in trade statistics	-4 666,4	-5 229,3	-7 509,9	-7 787,9	-9 104,0	-8 383,1	-1 930,5	-2 188,5	-2 126,1	-2 138,0
1.2.2. Adjustments for coverage	- 530,6	- 727,9	- 901,6	- 970,7	- 977,0	- 985,5	- 189,4	- 244,1	- 267,6	- 284,5
1.2.3. Adjustments for classification	332,8	374,3	541,3	561,6	650,7	595,2	137,1	155,4	150,9	151,8
2. Services	1 257,8	1 661,9	1 207,7	1 764,0	2 022,1	2 071,6	53,8	412,3	1 345,1	260,4
2.1. Transportation	341,5	317,5	307,6	316,4	266,1	227,6	61,8	55,0	52,9	57,9
2.1.1. Credit	696,2	665,2	707,2	732,1	664,9	565,7	145,4	140,9	136,9	142,5
2.1.2. Debit	- 354,7	- 347,7	- 399,6	- 415,7	- 398,8	- 338,1	- 83,6	- 86,0	- 84,0	- 84,6
2.2. Travel	926,1	1 405,4	929,6	1 499,2	2 007,7	2 126,0	78,0	408,4	1 393,7	246,0
2.2.1. Credit	1 300,7	1 801,4	1 350,5	2 014,1	2 529,1	2 726,3	245,1	562,0	1 552,8	366,4
2.2.2. Debit	- 374,6	- 396,0	- 420,9	- 514,9	- 521,4	- 600,3	- 167,1	- 153,7	- 159,1	- 120,4
2.3. Other services	- 9,8	- 61,0	- 29,5	- 51,6	- 251,7	- 282,1	- 86,0	- 51,1	- 101,5	- 43,5
2.3.1. Credit	370,4	431,2	561,8	732,0	799,6	668,9	146,3	167,5	142,9	212,2
2.3.2. Debit	- 380,2	- 492,2	- 591,3	- 783,6	- 1 051,3	- 951,0	- 232,3	- 218,6	- 244,4	- 255,7
Total (1+2)	297,5	339,4	-2 029,8	-1 887,2	-3 202,3	-2 097,4	- 835,6	- 750,5	290,0	- 801,2

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

In Millions of USD

	1993	1994	1995	1996	1997	1998	1998			
							Q1	Q2	Q3	Q4
1. Income	- 123,8	- 76,8	- 53,9	1,5	- 83,5	- 164,5	- 56,6	- 32,0	- 59,4	- 16,4
1.1. Compensation of employees	17,1	35,3	38,7	38,9	55,6	69,7	16,0	16,3	19,7	17,7
1.1.1. Credit	17,1	35,3	38,7	46,7	70,2	81,0	18,3	18,8	22,6	21,4
1.1.2. Debit	-	-	-	- 7,8	- 14,6	- 11,4	- 2,3	- 2,5	- 2,9	- 3,7
1.2. Direct investment income	0,3	12,3	0,8	10,1	- 52,2	- 91,2	- 3,6	- 72,0	- 13,4	- 2,2
1.2.1. Credit	0,4	13,2	7,0	17,5	14,7	3,7	0,9	1,6	1,1	0,1
1.2.2. Debit	- 0,1	- 0,9	- 6,2	- 7,4	- 66,9	- 94,9	- 4,5	- 73,7	- 14,4	- 2,3
1.3. Portfolio investment income	0,0	0,1	- 0,1	- 2,0	- 4,2	- 5,4	- 2,0	- 0,1	- 2,0	- 1,3
1.3.1. Credit	0,0	0,1	0,2	0,2	2,6	0,2	0,0	0,2	0,0	0,0
1.3.2. Debit	0,0	0,0	- 0,3	- 2,2	- 6,8	- 5,6	- 2,1	- 0,3	- 2,1	- 1,3
1.4. Other investment income	- 141,3	- 124,5	- 93,3	- 45,4	- 82,7	- 137,6	- 67,0	23,8	- 63,7	- 30,7
1.4.1. Credit	111,6	101,0	173,4	226,5	237,4	304,1	75,7	78,1	85,2	65,2
1.4.2. Debit	- 252,9	- 225,5	- 266,7	- 271,9	- 320,1	- 441,7	- 142,7	- 54,3	- 148,9	- 95,9
2. Current transfers	426,3	523,1	799,9	1 027,8	851,8	708,1	212,3	177,9	158,1	159,8
2.1. General government	249,8	235,3	279,8	154,5	32,8	- 9,2	3,4	6,9	- 11,5	- 8,0
2.1.1. Credit	255,7	261,9	309,2	193,4	55,5	77,6	16,8	19,7	19,5	21,6
2.1.2. Debit	- 6,0	- 26,6	- 29,3	- 38,9	- 22,7	- 86,8	- 13,5	- 12,8	- 31,0	- 29,6
2.2. Other sectors	176,6	287,8	520,1	873,3	819,0	717,3	208,9	171,0	169,5	167,8
2.2.1. Credit	349,5	404,0	659,6	985,2	891,0	843,5	233,0	200,2	203,4	206,9
2.2.2. Debit	- 172,9	- 116,2	- 139,5	- 111,9	- 72,0	- 126,3	- 24,0	- 29,2	- 33,9	- 39,2
Total (1+2)	302,5	446,3	746,0	1 029,4	768,3	543,5	155,7	145,9	98,6	143,3

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

In Millions of USD

	1993	1994	1995	1996	1997	1998*	1998			
							Q1	Q2	Q3	Q4*
1. Assets	74,3	171,9	406,7	788,9	185,5	387,7	239,8	183,5	- 500,5	464,9
1.1. Currency and deposits	74,3	171,9	406,7	788,9	185,5	383,8	239,8	183,5	- 500,5	464,9
1.1.1. Banks	- 210,6	- 189,5	- 467,1	- 622,6	- 341,1	4,0	- 28,8	178,6	- 211,0	445,0
1.1.2. Other sectors	284,9	361,4	873,8	1 411,5	526,6	1 052,6	268,6	4,9	- 289,5	20,0
2. Liabilities	151,2	244,2	771,3	557,8	2 252,0	1 066,3	270,0	- 10,2	110,2	682,7
2.1. Loans	- 118,5	- 21,5	432,5	404,4	2 250,6	- 8,9	270,9	- 8,9	117,5	686,7
2.1.1. Monetary authorities	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3
2.1.1.1. Use of Fund credit and loans	- 24,0	105,5	97,6	- 4,3	37,3	-	- 2,2	- 2,2	- 2,2	- 2,3
2.1.1.1.1. Drawings	-	114,2	103,0	-	39,5	- 8,9	-	-	-	-
2.1.1.1.2. Repayments	- 24,0	- 8,7	- 5,4	- 4,3	- 2,2	13,1	- 2,2	- 2,2	- 2,2	- 2,3
2.1.1.2. General government	- 7,8	- 1,8	93,5	309,9	596,6	62,3	106,2	- 48,5	- 28,8	- 15,7
2.1.2. Long-term	- 7,8	- 1,8	- 6,5	301,2	596,6	346,2	106,2	- 48,5	- 28,8	33,4
2.1.2.1. Drawings	3,7	10,4	9,4	349,8	706,8	- 283,9	126,1	3,1	9,4	207,7
2.1.2.1.2. Repayments	- 11,5	- 12,2	- 15,9	- 48,6	- 110,2	- 49,2	- 19,9	- 51,6	- 38,2	- 174,2
2.1.2.2. Short-term (net)	-	-	100,0	8,7	-	179,3	-	-	-	- 49,2
2.1.3. Banks	- 115,8	- 41,7	177,8	- 52,6	645,9	481,7	43,5	- 91,1	8,7	218,1
2.1.3.1. Long-term	- 133,2	- 56,7	- 92,6	57,1	370,5	636,4	13,2	85,9	127,3	255,2
2.1.3.1.1. Drawings	55,2	69,4	72,0	167,5	621,1	- 154,7	43,6	102,2	165,0	325,6
2.1.3.1.2. Repayments	- 188,4	- 126,1	- 164,6	- 110,4	- 250,6	- 302,4	- 30,4	- 16,2	- 37,8	- 70,4
2.1.3.2. Short-term (net)	17,4	15,0	270,4	- 109,7	275,4	882,8	30,3	- 177,0	- 118,6	- 37,1
2.1.4. Other sectors	29,1	- 83,5	63,6	151,5	970,8	746,4	123,5	132,9	139,8	486,6
2.1.4.1. Long-term	- 50,7	- 78,3	- 35,9	79,4	775,9	1 052,6	89,5	137,1	118,3	401,6
2.1.4.1.1. Drawings	94,7	104,5	233,7	327,0	1 035,8	- 306,1	149,0	168,2	203,7	531,6
2.1.4.1.2. Repayments	- 145,4	- 182,8	- 269,6	- 247,6	- 260,0	136,4	- 59,6	- 31,1	- 85,4	- 130,0
2.1.4.2. Short-term (net)	79,8	- 5,2	99,5	72,1	194,9	- 13,6	34,0	- 4,1	21,5	85,0
2.2. Other liabilities (short-term)	269,7	265,8	338,8	153,4	1,4	-	- 1,0	- 1,3	- 7,3	- 4,0
2.2.1. General government	-	-	0,3	13,0	-	- 13,6	-	-	-	-
2.2.2. Banks	221,6	165,8	207,5	10,1	1,4	-	- 1,0	- 1,3	- 7,3	- 4,0
2.2.3. Other sectors	48,1	100,0	131,0	130,3	-	1 440,4	-	-	-	-
Total (1+2)	225,5	416,1	1 178,0	1 346,7	2 437,5	1 065,1	509,7	173,4	- 390,3	1 147,6

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	September	2 487,8	150,7	-	2 337,1	1 987,9	349,2	2 601,8
	October	2 527,1	152,7	-	2 374,4	1 996,8	377,6	2 448,3
	November	2 515,6	148,5	-	2 367,1	1 946,6	420,5	2 330,5
	December	2 539,0	147,1	-	2 391,9	2 011,7	380,2	2 333,2
1998	January	2 404,1	143,2	-	2 260,8	1 984,6	276,2	2 284,2
	February	2 424,6	143,5	-	2 281,0	2 031,1	250,0	2 353,9
	March	2 457,6	140,9	-	2 316,7	2 054,6	262,1	2 362,0
	April	2 481,2	139,8	-	2 341,4	2 048,2	293,2	2 311,0
	May	2 538,6	136,5	-	2 402,1	2 078,4	323,6	2 283,0
	June	2 550,0	136,6	-	2 413,4	2 014,1	399,3	2 183,4
	July	2 597,5	223,0	-	2 374,5	1 931,5	443,0	2 257,9
	August	2 745,2	223,4	-	2 521,7	2 059,2	462,6	2 405,8
	September	2 757,3	228,3	-	2 529,1	1 938,8	590,3	2 394,4
	October	2 696,9	231,3	-	2 465,6	1 762,2	703,4	2 219,8
	November	2 674,7	226,6	-	2 448,1	1 771,9	676,1	2 035,2
	December	2 815,6	231,2	-	2 584,4	1 927,0	657,4	1 949,4
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 ¹⁾	2 450,8	218,8	-	2 232,0	1 715,6	516,4	1 457,8

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	0,171018
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
1997	September	6,954800	0,504038	1,055169	0,363400	4,306829	10,153700	6,344400	3,547000
	October	6,938900	0,502126	1,053162	0,360800	4,272444	10,112700	6,219700	3,533938
	November	6,966400	0,500684	1,052406	0,359600	4,337589	10,285800	6,104100	3,523813
	December	6,962200	0,500366	1,051769	0,359000	4,352233	10,389800	6,247300	3,520600
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

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
1997	September	6,945200	0,503737	1,055727	0,362300	4,293889	10,075900	6,239000	3,545100
	October	6,934400	0,500960	1,052322	0,359300	4,326325	10,086900	6,060300	3,525900
	November	6,986100	0,501166	1,053767	0,360100	4,364977	10,429300	6,225300	3,527100
	December	6,947200	0,499445	1,050510	0,357700	4,332003	10,475600	6,303100	3,514000
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

Table H8: Outstanding Debt

In Millions of USD

	1993	1994	1995	1996	1997	1998			
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Dec.*
Outstanding debt									
1. Medium and long term credits	2 431,3	2 771,0	3 111,3	4 397,2	6 123,1	6 338,8	6 614,8	7 195,5	7 895,3
1.1. Official creditors	1 041,4	1 187,8	1 318,0	1 889,6	1 867,0	1 848,2	1 834,2	2 020,3	1 988,5
1.1.1. International financial organizations	319,6	404,0	493,7	673,1	851,0	854,5	847,7	933,4	974,5
1.1.2. Foreign governments	721,8	783,8	824,3	1 216,5	1 016,0	993,7	986,5	1 086,9	1 014,0
1.2. Private creditors	1 389,9	1 583,2	1 793,3	2 507,6	4 256,1	4 490,6	4 780,6	5 175,2	5 906,8
1.2.1. Foreign banks	1 266,5	1 392,8	1 508,8	2 198,2	3 788,0	4 015,4	4 275,2	4 551,2	5 175,9
o/w: Guaranteed by government agencies	244,9	301,9	297,3	191,8	167,0	188,0	222,5	123,8	199,9
1.2.2. Foreign nonbanks	123,4	190,4	284,5	309,4	468,1	475,2	505,4	624,0	730,9
o/w: Guaranteed by government agencies	18,0	29,5	37,5	21,9	17,6	17,4	22,6	24,1	20,3
2. Short-term credits	54,6	50,5	225,1	411,2	538,5	626,3	652,0	643,2	593,4
2.1. Foreign banks	10,5	15,7	136,2	278,6	370,1	465,7	467,1	415,0	362,7
2.2. Foreign nonbanks	44,1	34,8	88,9	132,6	168,4	160,6	184,9	228,2	230,7
Total (1+2)	2 485,9	2 821,5	3 336,4	4 808,4	6 661,6	6 965,1	7 266,8	7 838,7	8 488,7
O/w Nonreported principal payments ¹⁾	543,4	753,5	950,5	197,5	241,9	298,6	573,0	590,0	426,3
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 31/12/1998*	Nonreported principal payments	Estimated future principal payments of medium and long-term credits										
			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Ostalo
1. Monetary authorities	235,0												
1.1. Medium and long-term credits	235,0	0,0	32,4	30,9	34,2	37,6	37,6	37,6	14,5	6,8	3,4	0,0	0,0
1.2. Short-term credits	0,0												
2. Central government and funds	3 233,0												
2.1. Medium and long-term credits	3 182,1	0,1	85,9	389,0	327,7	585,7	238,5	417,3	228,9	234,2	157,6	163,1	354,1
2.2. Short-term credits	50,9												
3. Banks	1 830,7												
3.1. Medium and long-term credits	1 791,5	14,2	238,0	526,5	269,3	188,4	201,3	51,5	62,2	54,1	57,9	57,8	70,3
3.2. Short-term credits	39,2												
4. Other domestic sectors	3 190,0												
4.1. Medium and long-term credits	2 686,7	185,0	554,9	508,0	426,9	362,8	171,6	101,8	74,8	79,1	85,8	57,1	78,9
4.2. Short-term credits	503,3												
A. Total medium and long-term credits	7 895,3		911,2	1 454,4	1 058,1	1 174,5	649,0	608,2	380,4	374,2	304,7	278,0	503,3
B. Total short-term credits	593,4												
C. Total (A+B)	8 488,7												
Memo: estimated future interest payments on medium and long-term credits		62,5	442,4	380,5	303,6	233,5	179,6	140,9	104,5	83,4	62,6	40,7	37,1

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

Table I1: Consolidated Central Government
In Millions of Kuna

	1994	1995	1996	1997	1998				1998			
					Q1	Q2	Q3	Q4	Mar.	June	Sept.	Dec.
TOTAL REVENUE AND GRANTS												
1. Budgetary central government	23 142,6	27 980,8	31 367,5	33 846,1	10 099,4	12 083,2	10 919,2	10 706,8	3 543,5	3 672,6	3 502,0	3 758,6
2. Extrabudgetary funds	13 739,6	15 302,3	17 029,1	19 499,1	5 458,9	5 634,6	4 756,7	5 451,9	1 788,3	1 857,5	1 703,9	1 948,7
2.1 Pension fund	7 165,1	8 720,4	9 584,7	11 022,2	2 965,0	2 811,7	2 260,9	2 675,8	936,8	875,7	712,5	892,5
2.2 Health insurance fund	3 775,2	4 558,1	5 196,3	5 824,2	1 795,2	2 112,8	2 094,0	2 267,1	629,5	717,1	849,5	839,6
2.3 Employment fund	556,7	691,2	676,1	638,3	165,4	180,9	182,0	189,9	55,4	62,0	58,8	63,4
2.4 Child benefit fund	689,4	782,1	878,5	976,7	255,6	274,0	9,9	3,4	85,1	93,6	1,5	1,0
2.5 Road fund ¹⁾	1 117,5	-	-	-	-	-	-	-	-	-	-	-
2.6 Public water management fund	435,7	550,5	693,5	1 037,7	277,7	255,2	209,9	315,7	81,4	109,0	81,5	152,1
A. Total (1+2)	36 882,3	43 283,1	48 396,6	53 345,3	15 558,3	17 717,7	15 675,9	16 158,7	5 331,7	5 530,0	5 205,8	5 707,3
TOTAL EXPENDITURE AND LENDING (minus repayments)												
3. Budgetary central government	20 732,4	26 189,3	27 591,9	29 409,4	7 875,7	9 363,8	8 908,4	7 977,5	2 765,0	2 500,9	2 936,0	3 257,8
4. Extrabudgetary funds	14 736,9	17 976,8	21 282,1	25 522,5	7 132,0	7 479,2	7 414,4	8 077,5	2 358,8	2 721,1	2 579,8	3 026,6
4.1. Pension fund	6 685,6	8 860,7	10 459,8	13 795,1	3 757,2	4 017,0	3 996,8	4 399,5	1 259,8	1 327,4	1 391,5	1 656,0
4.2. Health insurance fund	5 255,7	7 083,1	8 357,5	8 742,8	2 596,0	2 845,8	2 566,4	2 767,8	852,5	1 194,1	905,0	986,2
4.3. Employment fund	416,1	445,9	676,2	714,1	173,7	124,1	128,6	144,8	66,3	45,2	41,7	57,1
4.4. Child benefit fund	665,2	820,6	853,2	1 003,7	249,1	193,3	333,6	256,2	86,1	37,8	83,8	87,1
4.5. Road fund ¹⁾	1 207,0	-	-	-	-	-	-	-	-	-	-	-
4.6. Public water management fund	507,4	766,6	935,5	1 266,8	356,0	299,2	388,9	509,2	94,1	116,5	157,8	240,2
B. Total (3+4)	35 469,3	44 166,1	48 874,0	54 931,9	15 007,7	16 843,0	16 322,8	16 055,0	5 123,8	5 222,0	5 515,7	6 284,4
C. Overall surplus/deficit (A-B)	1 413,0	- 883,0	- 477,4	-1 586,7	550,6	874,7	- 646,9	103,6	207,9	308,0	- 309,9	- 577,1
5. Budgetary central government (1-3)	2 410,3	1 791,5	3 775,6	4 436,7	2 223,7	2 719,4	2 010,8	2 729,3	778,5	1 171,6	566,0	500,8
6. Extrabudgetary funds (2-4)	- 997,3	-2 674,6	-4 253,0	-6 023,4	-1 673,0	-1 844,7	-2 657,7	-2 625,7	-570,6	-863,6	-875,9	-1 077,9

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				1998			
							Q1	Q2	Q3	Q4	Mar.	June	Sept.	Dec.
1. Total revenue	547,4	8 382,2	23 142,6	27 880,8	31 367,5	33 846,1	10 099,4	12 083,2	10 919,2	10 706,8	3 543,5	3 672,6	3 502,0	3 758,6
1.1. Current revenue	547,0	8 371,2	22 788,9	27 287,1	30 244,3	33 385,0	9 970,1	10 953,1	10 673,0	10 423,3	3 506,3	3 508,9	3 471,5	3 540,5
1.1.1. Tax revenue	502,1	7 891,8	22 377,5	26 505,4	28 530,4	31 338,2	9 412,3	10 247,7	10 340,2	9 899,4	3 264,1	3 318,7	3 345,8	3 412,7
1.1.2. Nontax revenue	45,0	479,3	411,4	781,8	1 713,9	2 046,8	557,7	705,3	332,7	523,9	242,2	190,1	125,7	127,8
1.2. Capital revenue	0,3	11,0	353,8	593,7	1 123,1	461,1	129,3	1 130,1	246,3	283,5	37,2	163,7	30,5	218,1
2. Grants	0,0	0,0	0,0	100,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.1. Current	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.2. Capital	0,0	0,0	0,0	100,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
A. Total revenue and grants (1+2)	547,4	8 382,2	23 142,6	27 980,8	31 367,5	33 846,1	10 099,4	12 083,2	10 919,2	10 706,8	3 543,5	3 672,6	3 502,0	3 758,6
3. Total expenditure	564,6	8 403,4	22 282,8	28 475,6	30 972,8	34 395,2	9 435,3	10 986,6	10 239,6	10 729,0	3 254,5	3 401,7	3 574,7	4 344,2
3.1. Current expenditure	519,8	7 738,1	20 360,5	25 495,2	25 930,1	29 579,7	8 638,7	9 404,5	8 349,5	8 490,4	2 942,7	2 792,7	2 982,5	3 159,1
3.2. Capital expenditure	44,5	661,3	1 922,3	2 980,4	5 042,7	4 815,5	796,6	1 582,1	1 890,1	2 238,6	311,9	609,0	592,1	1 185,0
4. Lending minus rep.	- 9,7	- 88,8	316,0	220,6	528,7	611,1	64,4	360,3	821,7	- 84,8	61,6	114,1	111,4	- 139,5
B. Total expenditure and net lending (3+4)	554,9	8 314,6	22 598,8	28 696,2	31 501,5	35 006,3	9 499,7	11 346,9	11 061,2	10 644,1	3 316,2	3 515,8	3 686,0	4 204,7
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	1 331,4	1 548,5	2 323,5	1 933,0	563,6	716,1	488,9	381,4
6. Current account surplus with current grants (5+2.1.)	27,3	633,1	2 428,4	1 791,9	4 314,3	3 805,3	1 331,4	1 548,5	2 323,5	1 933,0	563,6	716,1	488,9	381,4
7. Gross fixed capital formation¹	44,2	650,3	1 235,0	1 040,5	1 113,9	1 516,4	186,5	- 589,9	391,3	988,2	73,5	33,3	189,3	396,9
8. Gross Capital formation²	44,2	650,3	1 415,0	1 040,5	1 113,9	1 516,4	186,5	- 589,9	391,3	988,2	73,5	33,3	189,3	396,9
C. Overall surplus/deficit (A-B)	- 7,5	67,6	543,9	- 715,4	- 134,0	- 1 160,2	599,7	736,3	- 142,0	62,7	227,3	156,7	- 184,0	- 446,0
9. Foreign financing	0,0	0,0	47,3	686,0	803,9	2 985,9	519,5	- 110,9	- 107,8	- 309,9	370,7	9,7	- 54,1	288,6
10. Domestic financing	7,5	- 67,6	- 591,2	29,4	- 669,9	- 1 825,7	- 1 119,2	- 625,4	249,8	247,2	- 598,1	- 166,4	238,1	157,4
10.1. From other government	0,0	- 18,5	0,0	0,0	0,0	0,0	0,0	0,0	120,0	70,0	0,0	0,0	120,0	0,0
10.2. From monetary authorities	0,0	67,0	- 617,3	396,0	- 152,7	- 354,8	- 540,8	429,2	51,8	172,2	- 548,1	- 124,1	173,4	61,5
10.3. From deposit money banks	- 4,0	- 106,2	- 63,8	0,0	- 308,4	- 1 357,3	- 680,2	- 1 075,5	122,0	- 4,9	- 65,3	- 36,3	2,1	110,1
10.4. Other domestic financing	11,5	- 9,9	89,9	- 366,6	- 208,8	- 113,6	101,8	20,9	- 44,0	9,9	15,3	- 6,0	- 57,4	- 14,3
D. Total financing (9+10)	7,5	- 67,6	- 543,9	715,4	134,0	1 160,2	- 599,7	- 736,3	142,0	- 62,7	- 227,3	- 156,7	184,0	446,0

¹⁾ Net purchase of fixed capital formation

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

Source: Ministry of Finance

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

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

Source: Central Bureau of Statistics

Table J2: Average Monthly Net Wages

In Kuna, In Current Prices

		Nominal amount in HRK	Chain indices	Monthly year-on-year indices	Cumulative year-on-year indices
1992	December	74,4	120,2	681,7	409,4
1993	December	1 073,2	105,2	1 442,1	1 605,3
1994	December	1 646,0	119,0	153,4	233,2
1995	December	1 883,0	99,4	114,4	145,7
1996	December	2 217,0	104,4	117,7	111,8
1997	September	2 394,0	99,7	118,1	116,9
	October	2 437,0	101,8	117,7	117,0
	November	2 525,0	103,6	118,9	117,1
	December	2 544,0	100,8	114,8	116,9
1998	January	2 501,0	98,3	110,0	110,0
	February	2 475,0	99,0	112,7	111,4
	March	2 548,0	102,9	112,2	111,6
	April	2 592,0	101,8	112,1	111,7
	May	2 626,0	101,3	111,3	111,6
	June	2 699,0	102,8	112,2	111,7
	July	2 756,0	102,1	115,1	112,2
	August	2 720,0	98,7	113,2	112,3
	September	2 729,0	100,4	114,0	112,5
	October	2 793,0	102,3	114,6	112,7
	November	2 806,0	100,5	111,1	112,6
	December	2 935,0	104,6	115,4	112,8
1999	January	2 946,0	100,4	117,8	117,8

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

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

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

Foreign sector includes foreign legal entities and individuals.

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

Table A1: Monetary and Credit Aggregates

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

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

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

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

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

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

Table B1: Monetary Survey

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

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

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

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

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

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

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

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

Table C1: Monetary Authorities Accounts

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

Claims on central government and funds

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

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

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

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

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

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

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

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

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

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

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

Table D1: Deposit Money Banks' Accounts

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

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

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

Claims on central government and funds are the following forms of claims in kuna and foreign currency: securities, loans, equities and arrears (including claims for interest charged and due 30 and more days prior to the reporting date). Main forms of claims on the central government are shown separately: bonds issued in accordance with the Decree Law on the Transformation of Household Foreign Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia, and bonds issued in accordance with the Law on the Issue of Bonds for the Restructuring of the Economy of the Republic of Croatia.

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

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

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

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

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

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

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

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

Central government and funds' deposits are all forms of DMBs' kuna and foreign

currency liabilities (except restricted and blocked deposits) to the central government and funds.

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

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

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

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

Tables D2-D12

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

Table D2: Deposit Money Bank's Foreign Assets

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Table D6: Demand Deposits with Deposit Money Banks

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

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

Table D7: Time and Savings Deposits with Deposit Money Banks

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

Table D8: Foreign Currency Deposits with Deposit Money Banks

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

Table D9: Bonds and Money Market Instruments

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

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

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

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

Table D10: Deposit Money Banks' Foreign Liabilities

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

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

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

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

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

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

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

Table D12: Restricted and Blocked Deposits with Deposit Money Banks

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

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

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

Table E1: Savings Banks' Accounts

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

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

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

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

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

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

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

Savings and time deposits are households' savings deposits in kuna as well as time and notice deposits by other domestic sectors,

domestic deposit money banks and other financial institutions.

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

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

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

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

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

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

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

Table F1 - Credit Rates of Croatian National Bank

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

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

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

portfolio, and from December 1994 onwards, interest rates on lombard credits.

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

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

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

Table F2: Deposit Rates of Croatian National Bank

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

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

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

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

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

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

Table F3: Deposit Money Banks' Reserves on Obligatory Basis

This table shows data on monthly averages of day-to-day balances of reserves on obligatory basis by DMBs with the CNB.

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

Column 4 shows weighted average reserve requirement ratio as a percentage of the reserve requirement (column 3) in the reserve base (CNB

prescribes different reserve requirement ratios for different categories of deposit).

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

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

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

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

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

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

Table F4: Deposit Money Banks' Liquidity Indicators

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

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

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

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

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

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

Table G1: Deposit Money Banks' Credit Rates

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

Columns 3 and 4 show interest rates on the interbank daily and overnight money markets, according to information received from Money Market Zagreb. Data on DMBs' interest rates on kuna and foreign currency credits are based on DMBs' periodic reports. Basis for calculation of weighted averages are amounts of

credits bearing corresponding interest rates, which were disbursed during the reported month, with the exception of interest rates on giro and current accounts credit lines, for which weighted averages were calculated based on the balance of these loans at the end of the reported month.

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

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

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

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

Table G2: Deposit Money Banks' Deposit Rates

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

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

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

Interest rates on foreign currency deposits refer to deposits received in Deutsche Mark or US dollars, while weighted averages are calculated based on their kuna equivalent using

current exchange rate. Deposits received in other foreign currencies are not included in the data reported in this table.

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

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

Table G3: Deposit Money Banks' Trade with Foreign Exchange

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

Table H1-H4: Balance of Payments

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

Exports and Imports are shown on an f.o.b. basis. The basic data source for these items is the Report of the Central Bureau of Statistics on merchandise foreign trade of the Republic of Croatia. The data of the Central Bureau of Statistics are modified in accordance with the compilation method of the IMF: merchandise imports, which are shown in the Central Bureau of Statistics's report in c.i.f. terms, are corrected to f.o.b. (corrected for classification) and both imports and exports are corrected so that the coverage includes goods defined as such in the balance of payments methodology but not included in the statistics on merchandise trade.

Regarding imports, the difference between c.i.f. and f.o.b. is estimated on the basis of research studies of the CNB on samples of the largest importers, and the resulting value of f.o.b. imports is adjusted on the basis of foreign payments for repairs of ships as well as supply purchases in foreign ports, as well as estimates of the purchases of individual Croatian citizens abroad, obtained via a research study of the CNB. For the 1993 to 1996 period, merchandise imports from the merchandise trade statistics are modified by estimates of imports in duty-free zones (prepared by the CNB), while from 1997 on, data on these imports are included in the merchandise trade statistics.

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

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

Income from travel and tourism is calculated as the total value of foreign exchange cash and checks purchased from nonresidents, the purchase of foreign checks from residents, foreign transfers of funds to the accounts of enterprises engaged in tourism, the sale of local currency and travelers checks abroad, health

services provided to non-residents, receipts for scholarships and specialized study by non-residents in the Republic of Croatia, estimates of tourist expenditures of non-residents in registered lodging and accommodations and estimates of other forms of tourist expenditures of non-residents. The estimate of tourist expenditure in registered lodging and accommodations is based on research by the Institute of Tourism, and the estimate of other forms of tourist expenditure is based on econometric analysis of the Croatian National Bank. The other categories mentioned are based on data from foreign payments statistics.

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

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

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

Current transfers to the government include data from the foreign payments statistics on the payment of pensions and other social

transfers, monetary support and gifts, as well as data from the merchandise trade statistics of the Republic of Croatia on imports and exports of goods without payment obligation.

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

The foreign exchange receipts of the household sector include the purchase of foreign cash at exchange offices from residents and deposits of foreign cash in foreign exchange accounts of residents at domestic banks. The total inflow is decreased by: estimate of tourist income and estimates of consumption of goods and services by members of peacekeeping and humanitarian missions in the Republic of Croatia.

The foreign exchange expenditures of the household sector include purchases of foreign cash by exchange offices and withdrawals of foreign cash from households' foreign exchange accounts at domestic banks. The total outflow is decreased by: individuals' expenditures for goods abroad and expenditures for foreign tourism by residents.

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

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

Other investment is classified according to the following institutional sectors: Croatian National Bank, Government, Banks and Other. The Government sector comprises central government, local government and local funds. The Banking Sector comprises commercial banks.

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

deposits--other sectors includes a part of the net foreign exchange inflows of the household sector which is not classified on the current account, and which amounts to 85% of the unexplained foreign exchange inflows to the household sector.

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

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

Table H5: International Reserves and Banks' Foreign Exchange Reserves

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

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

Table H8: External Debt

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

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

Data are formed following the criteria of the final user, i.e. these include foreign credits

used by the final users from the Republic of Croatia (and also those for which the debtor to foreign country is a bank from the former Yugoslavia).

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

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

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

Table H9: Structure of foreign debt and repayment projection

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

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

LICENSED BANKS WITH FULL**AUTHORIZATION**

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

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

**LICENSED BANKS WITH LIMITED
AUTHORIZATION**

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

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

LICENSED HOUSING SAVINGS BANKS

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

Borislav Škegro M.S.

Ivan Milas

Marin Kružičević

Branko Vukmir Ph.D.

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 - Đurđa 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.	- deposits
Q	- quarterly
CBS	- Central Bureau of Statistics
manufactur.	- manufacturer
mil.	- million
bil	- billion
o.w.	- of which
IMF	- International Monetary Fund
res.	- reserve
SNA	- System of National Accounts
prod.	- producers
RR	- reserve requirement

ABBREVIATIONS FOR CURRENCIES:

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

SYMBOLS:

-	no entry
...	data not available
0	value is less than 0.5 of the unit of measure being used
Ø	average
1)	indicates note beneath table
*	corrected data
()	incomplete or insufficiently verified data
Due to rounding figures may not add to 100	