

**CROATIAN NATIONAL BANK**

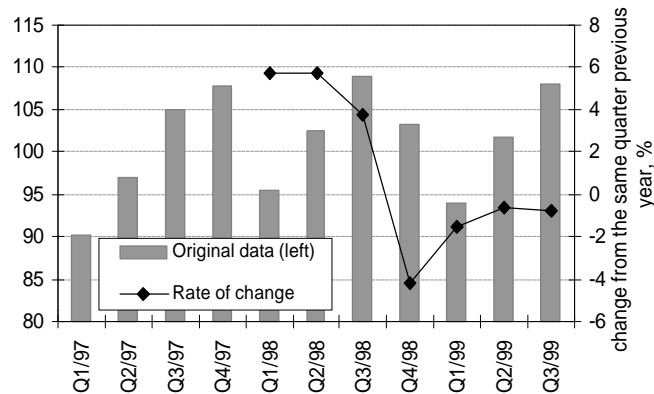
**B U L L E T I N**

**No. 47 - MARCH 2000**

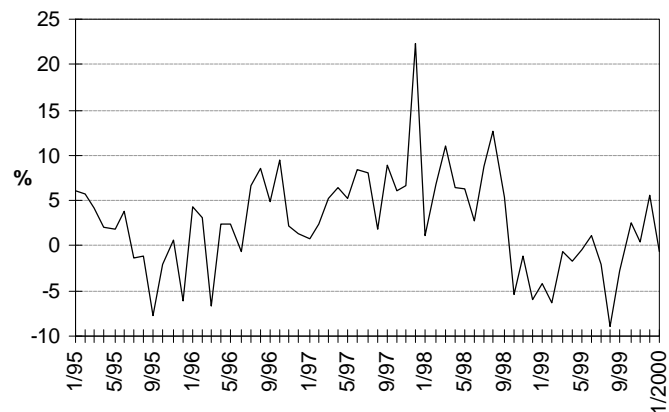
## REAL SECTOR

According to data on real sector trends for the last quarter of 1999, industrial production grew by 2.8% and retail trade turnover by 4.1%. The downward trend of activities in all other sectors, except for construction, decelerated compared to the previous three quarters. Total trade turnover declined by 1.7% in real terms, the number of night-stays decreased by 2%, the number of passengers transported decreased by 9.3%, and goods transported dropped by 1.2%, compared to the same quarter of the previous year. Industrial output growth over the last three months of 1999 was terminated in January 2000 by a 0.7% fall compared to January 1999. Industrial output in 1999 dropped by 1.4% compared to 1998. A decrease in processing industry output in the first three quarters resulted in a 2.9% decrease in annual production, despite a 3.6% increase in the last quarter. In January 2000, production fell by 2.4% compared to January 1999. The upward trend in production that began in 1999 continued in 2000 only in certain branches of processing industry: paper, chemicals, metals, manufacture of radio, television and communication equipment and apparatuses, and manufacture of motor vehicles. The upward trend from the previous year continued in January 2000 with a 14.4% increase in mining and extraction (compared to the same month last year). Electricity, gas and water supply production also increased by 1.8% in January (compared to the same month last year), reversing a five-month downward trend.

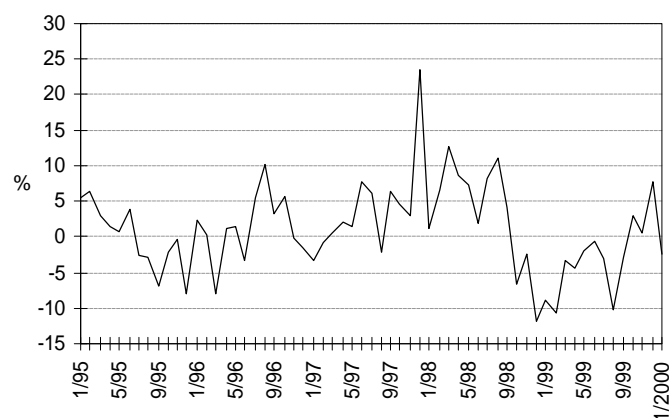
### QUARTERLY GROSS DOMESTIC PRODUCT, At constant prices (1997=100)



### MANUFACTURING PRODUCTION INDEX Change from the same month previous year



### PROCESSING INDUSTRY Change from the same month previous year



In 1999, the share of particular industries in gross domestic product changed in comparison with 1998. The share of energy supply increased from 14.1 to 20.9%, mainly due to the decreased share of intermediate goods, while the share of other industries changed by approximately 1 percentage point. Non-durable consumer goods were predominant in the new structure for 1999. Along with intermediate goods, non-durables accounted for 64.3% of industrial GDP. Production of intermediate goods has been continuously recovering over the last few months.

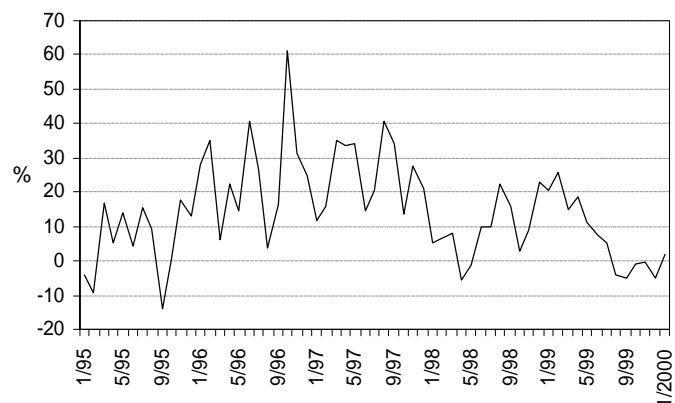
In 1999, industrial exports (in US dollars) were 5.5% lower than a year before, while exports dropped by 5.6%. This decline was mainly caused by the substantial appreciation of the US dollar. The merchandise trade deficit amounted to USD 3.064bn, 5.6% less than in 1998.

In 1999, employment in industry decreased by 5.2% compared to the previous year. The decline in industrial employment was greater than the decline in employment in the economy as a whole, which amounted to 3.5%. In the same period, overall industrial productivity increased by 3.9%. Looking at processing industry alone, the growth of real average net wages of 5.6% was greater than productivity growth, which amounted to 3.1%.

Although retail trade turnover rose by 4.1% in real terms in the last quarter of 1999 compared to the same quarter of 1998, annual turnover declined by 4.8% due to decreases in the first three quarters of 1999. The decrease in total trade turnover slowed down in the last quarter of 1999, so that annual turnover declined by 11.2% in real terms.

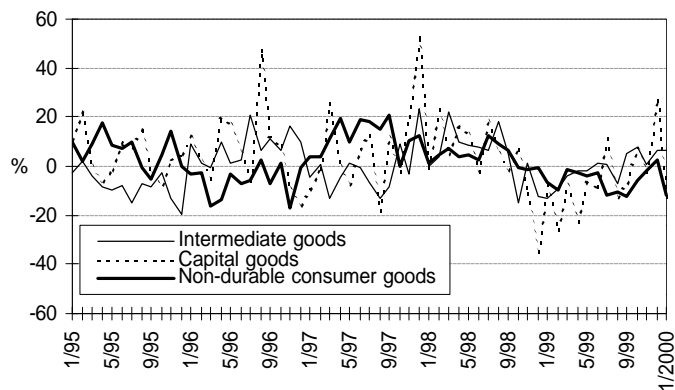
### ELECTRICITY, GAS AND WATER SUPPLY

Change from the same month previous year



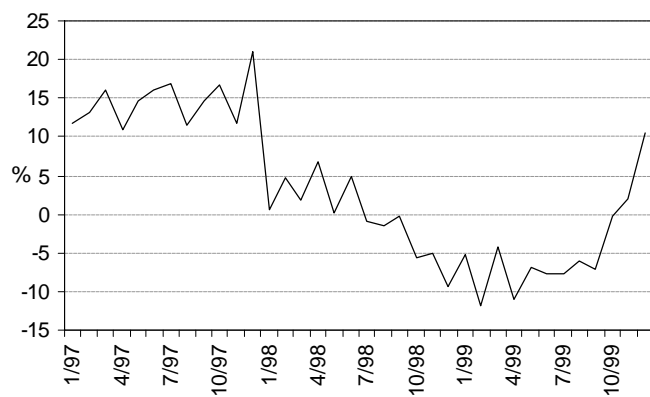
### INDEX OF PRODUCTION VOLUME IN INDUSTRY BY MAIN INDUSTRIAL GROUPS

Change from the same month previous year



### REAL RETAIL TURNOVER

Change from the same month previous year



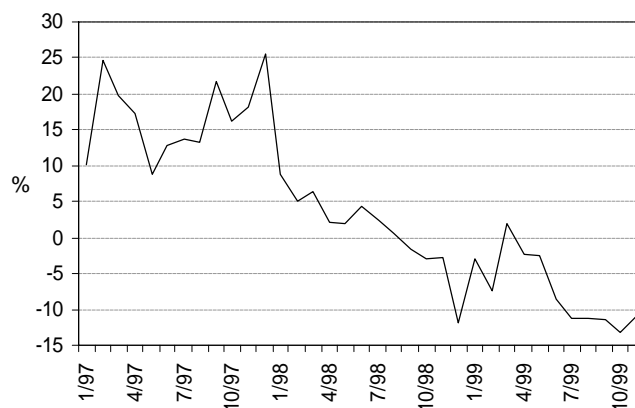
The physical volume of construction projects has been continuously decreasing since September 1998, with the most rapid decrease coming since July 1999. In the first eleven months of 1999, the volume of construction projects was 7.5% lower than in the same period of 1998.

The rate of decline of transport of passengers and goods was lower in the fourth quarter than in the first three quarters of 1999. Transport of passengers fell by 9.3% in the fourth quarter in comparison with the same quarter of 1998, while the annual data indicate that transport of passengers decreased by 12.6%. The quantity of goods transported was 1.2% smaller in the fourth quarter than in the same quarter of 1998, whereas the annual decline amounted to 7.8%.

In the last quarter of 1999, the number of tourist night-stays dropped by 2% compared to the same quarter of the previous year. The annual data show a 15.1% decrease in night-stays in comparison with 1998. In the four continental counties, the number of night-stays increased compared to the previous year. Among coastal counties, Split-Dalmatia County had the largest number of night-stays (85% of the 1998 total of night-stays), whereas the smallest number of night-stays (75%) was in Lika-Senj County.

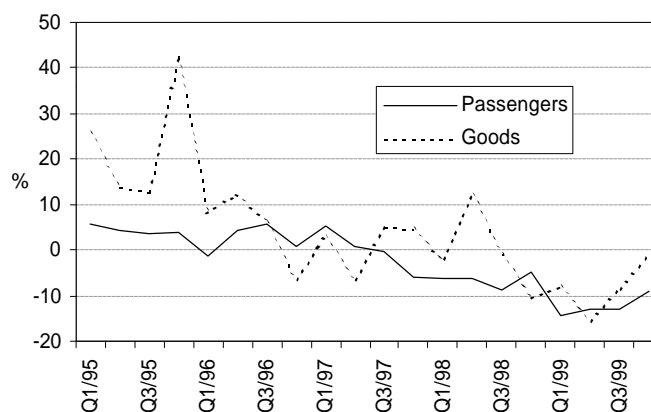
### VOLUME OF CONSTRUCTION PROJECTS

Change from the same month previous year



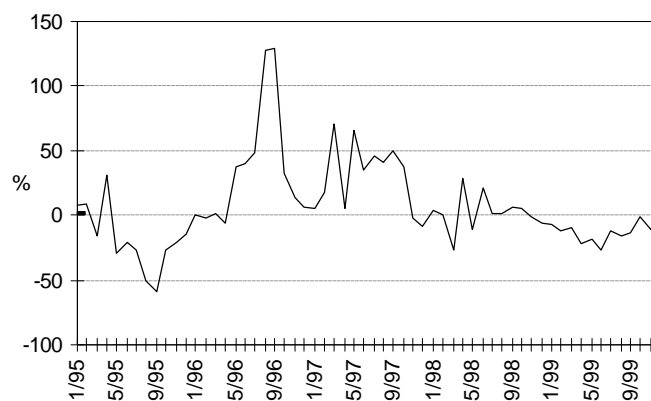
### TRANSPORT OF PASSENGERS AND GOODS

Change from the same quarter previous year



### TOURISM - OVERNIGHT STAYS

Change from the same month previous year

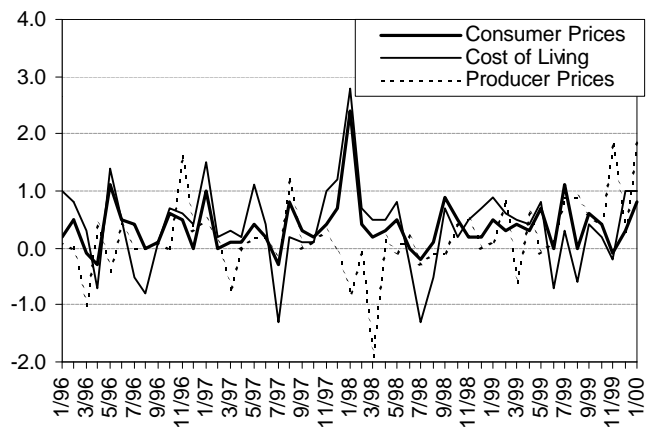


## PRICES

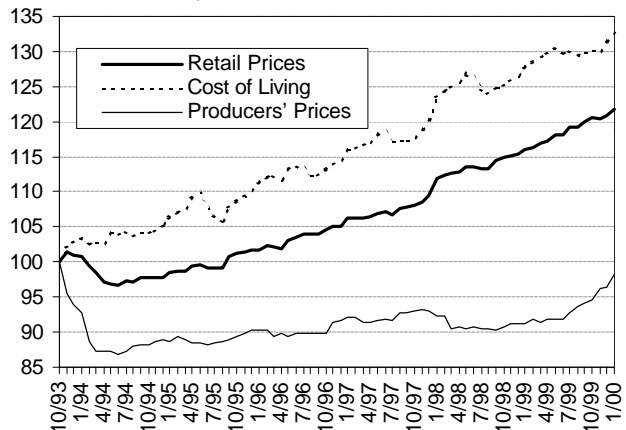
According to data from the Central Bureau of Statistics, retail prices increased by 0.3%, the cost of living by 0.6% and industrial product prices by 0.8% in February. This indicates that inflation declined in February, and that the inflationary pressures generated in January by increases in oil prices and petroleum product prices were transient. That oil prices were the main "culprit" for increased inflation can be seen from Central Bureau of Statistics' data on core inflation. Core inflation increased by 0.1% in January, while retail prices grew 0.8%. (The core inflation index excludes changes in prices of certain agricultural products and the prices under administrative control, including the price of petroleum products.) The annual rate of inflation, measured by retail prices, did not change in February and amounted to 4.6%. Measured by the cost of living, inflation decreased from 3.8% in January to 3.7% in February and measured by producer prices, inflation increased from 7.6% in January to 7.8% in February.

The February increase in retail prices was to a great extent the result of increases in goods prices of 0.3%, along with increases in seasonal agricultural product prices (4.3%). The prices of services increased in February by 1.0%, showing that the recent trend of faster growth in goods prices than in services prices has continued. These developments were most probably caused by slower growth in household disposable income (which substantially affects the prices of services) than depreciation of the kuna exchange rate (which substantially affects the prices of goods).

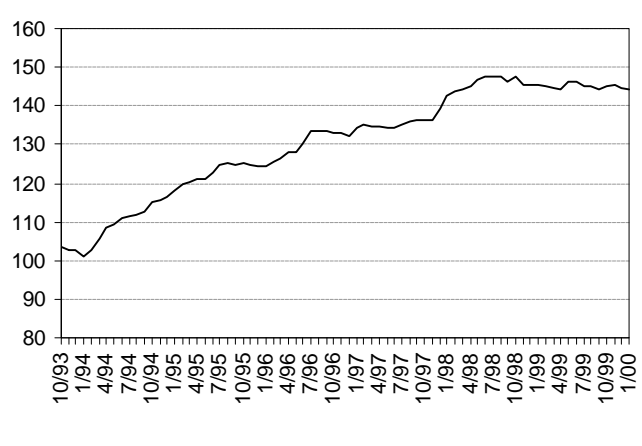
RETAIL PRICES, PRODUCERS' PRICES AND COST OF LIVING, monthly changes



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



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

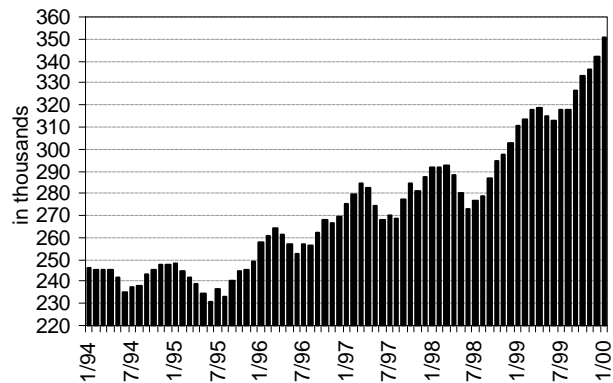


## EMPLOYMENT AND WAGES

In January of this year, registered unemployment increased by 8,977 (2.6% more than in December), so that end-month unemployment stood at 350,707. At the end of January, unemployment was 40,140 (12.9%) greater than in the same month last year. Total employment decreased during January by approximately the same amount, 8,445 or 0.6%, and the active population somewhat increased compared to the beginning of the month. In comparison with January 1999, employment fell by 58,578 (4.3%). Looking at the employment structure, in relative terms the number of individual farmers has shrunk the most (18.3%), while employment in crafts and free professions has shrunk the least (2.2%) since January last year. However, this fall is much greater (7.4%) when compared with August 1999, a month that was followed by tightened measures for tax and contribution collection. Therefore, the unemployment rate stood at 21.3% in end-January, 0.5 percentage points more than at the end of the last year and 2.7 percentage points more than in the same month last year.

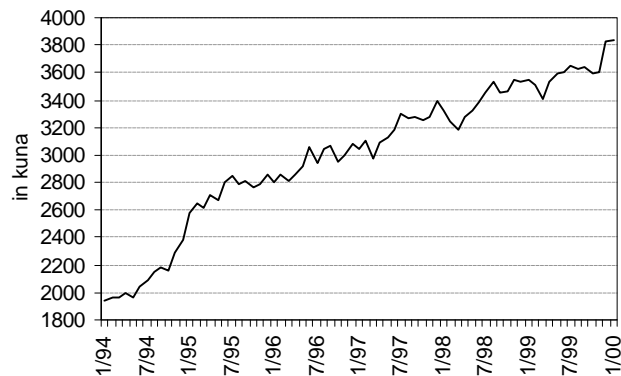
The average net wage in January was 0.9% higher in nominal terms than in December, while it decreased by 0.1% in real terms. Compared to the same month last year, net wages were 11.1% higher in nominal terms and 7.1% higher in real terms in January. Gross wages increased more than net wages in the same month, growing 1.5% in nominal terms and 0.4% in real terms. Compared to the previous year, gross wages have also grown more rapidly than net wages. Gross wages rose by 12.6% in nominal terms and 8.5% in real terms, which indicates an increased share of taxes and contributions in total labor costs.

### THE UNEMPLOYED



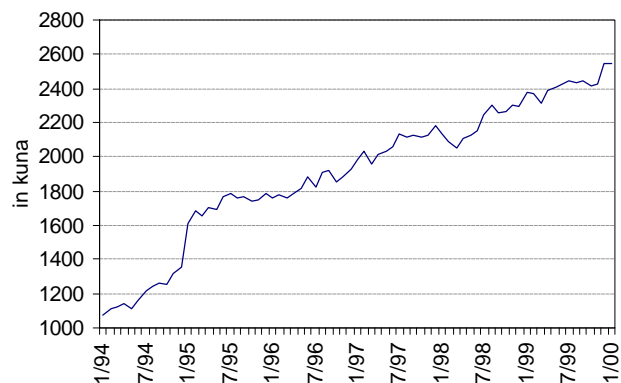
### REAL AVERAGE GROSS WAGE

Constant prices, January 1994



### REAL AVERAGE NET WAGE

Constant prices, January 1994



## MONETARY DEVELOPMENTS<sup>1</sup>

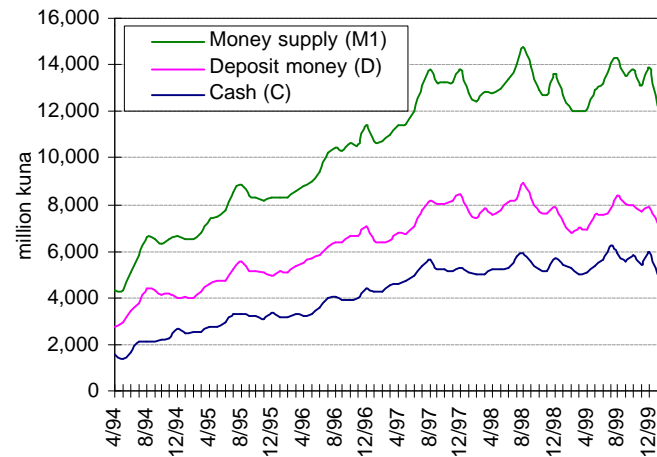
Monetary developments in January were characterized by a decrease in total liquid assets due to a significant decrease in the kuna components and a decrease in net domestic assets. At the same time, commercial banks increased their foreign assets compared to the end of last year.

In January 2000, the money supply decreased by HRK 1.6bn (11.8%) to a total of HRK 12.2bn because of decreases in both of its components. Currency in circulation declined by HRK 0.9bn (15.6%) and deposit money by HRK 0.7bn (9%). Combined with a fall of HRK 0.2bn in kuna savings, total liquid kuna assets fell by over HRK 1.8bn compared to the end of 1999. By contrast, foreign exchange deposits grew by HRK 1.2bn in nominal terms (with only minimal effects of exchange rate growth). Compared with the average monthly increase in foreign exchange deposits of around HRK 0.3bn in 1999, the January increase seems exceptionally large. Foreign exchange deposits stood at HRK 38.2bn at the end of January.

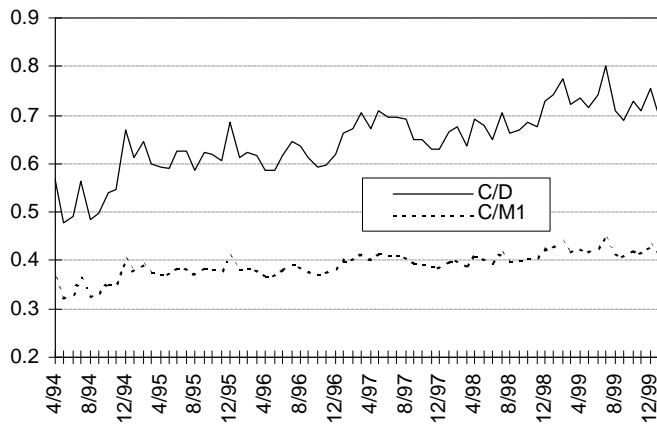
In explaining January's developments, we can distinguish seasonal and non-seasonal factors. A decrease in money supply and M4 is seasonally common. However, the intensity of the change is what sets this January apart from previous Januarys. The decrease in currency in circulation from HRK 5.9bn on December 31 to HRK 5.0bn on January 31 is significantly greater than decreases in the same period in recent years. Thus, the seasonal component can only to a lesser degree explain the fall in M1.

Another factor contributing to the decrease were the higher selling rates in exchange offices than in banks. This indicates high demand for foreign exchange, probably as a reflection of increased uncertainties relating to the change in government.

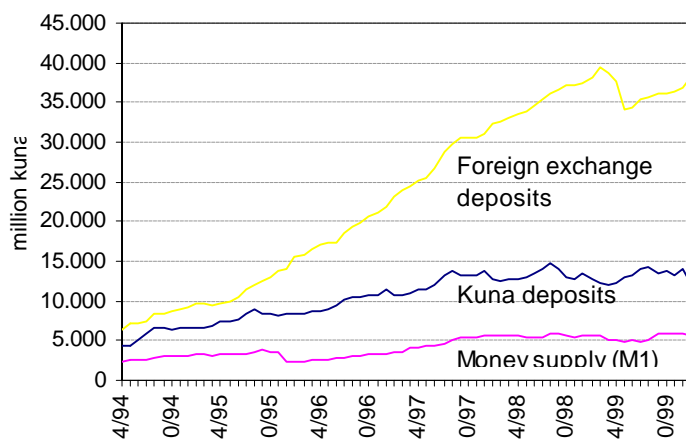
### MONEY SUPPLY



### CASH TO DEPOSIT RATIO (C/D) AND SHARE OF CASH IN MONEY SUPPLY (C/M1)



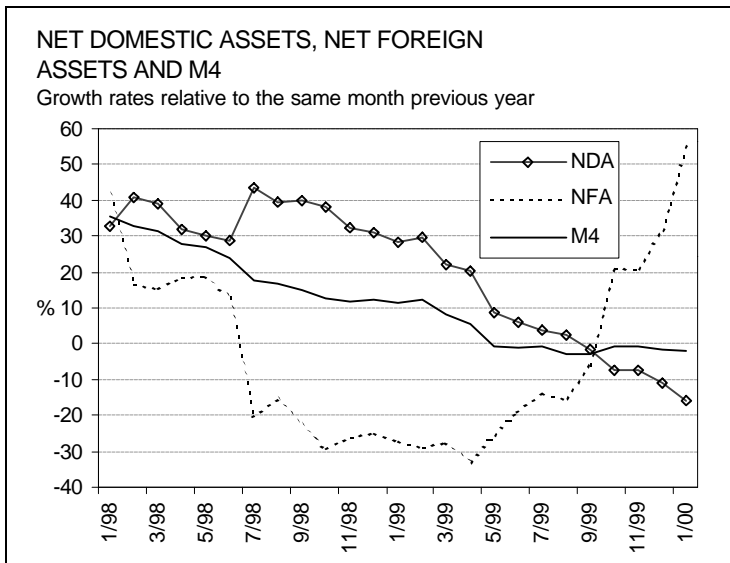
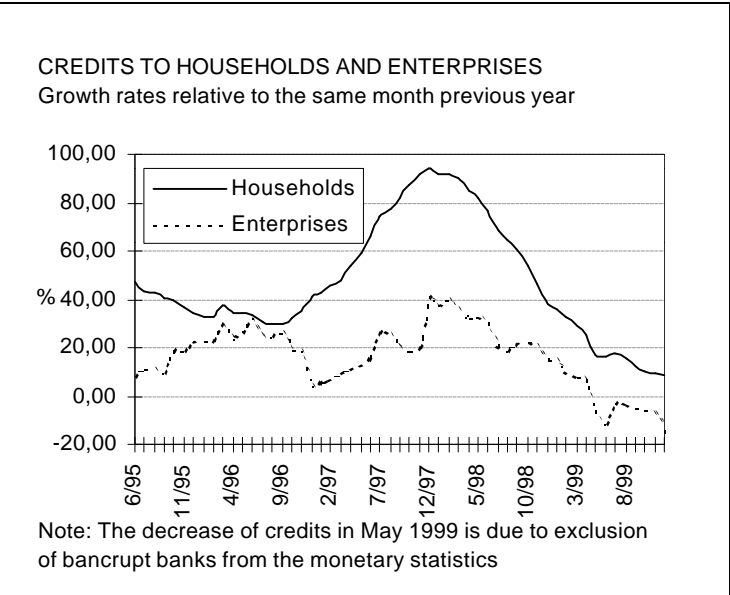
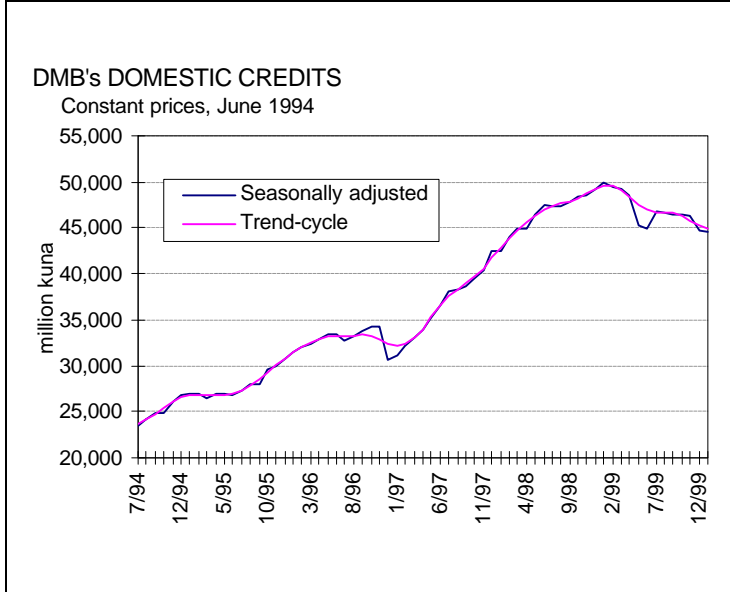
### MONETARY AGGREGATE M4



Note: The decrease of f/e deposits from 37,4 billion kuna in April 1999 to 34 billion kuna in May 1999, is due to exclusion of bankrupt banks from the monetary statistics

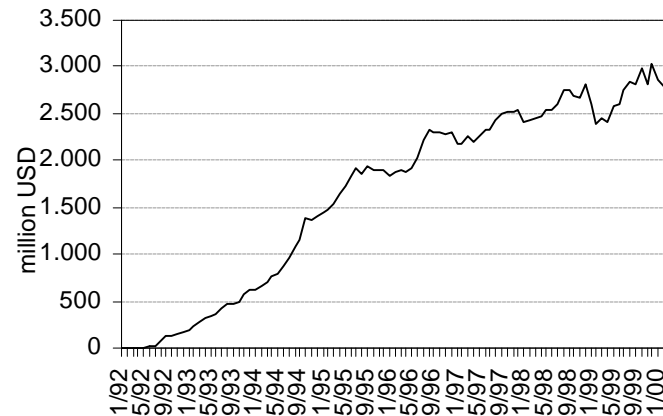
<sup>1</sup>This text is based on preliminary data for January 2000, which was all that was available at the time of writing.

The new government's currency rhetoric was interpreted by the public and companies as "softer", motivating them to hedge by getting rid of kuna and buying foreign exchange instead. Such high demand for foreign exchange has a negative effect on real economic activity. A change in the currency structure of economic entities' portfolios lessens domestic demand, because economic entities channel their liquid kuna assets into currency purchases instead of consumption, thus avoiding possible currency risk. Besides, in a situation characterized by significant foreign exchange purchases and kuna sales, a certain amount of foreign exchange still remains outside the banking system. The kuna component of M4 fell by HRK 1.8bn in January and foreign exchange savings rose by HRK 1.2bn, which indicates a decrease in M4 of around HRK 0.6bn. A decreasing deposit base with an accompanying decrease in the reserve requirement and reserve money leads, through a multiplier, to a decrease in the money supply. Therefore, trends in January showed again that contradictory signals about currency expectations may have strong, immediate and predictable negative effects on bank deposits and economic activity. The banks' response to the situation was similar to the general public's. Surplus liquidity was not channeled into credits (they even declined in January), but instead, banks chose to increase their foreign exchange reserves. To satisfy the increased demand for foreign exchange, the central bank held a swap auction, selling foreign exchange to banks for a period of three weeks. Fortunately, preliminary data for February point to a stabilization of the movements of monetary aggregates, principally currency in circulation. Reduced uncertainties related to the new government had a favorable effect on the normalization of the demand for money. A quiet January in the central bank had a stormy epilogue in the last five days of the month. On January 27, the central government was granted a loan of HRK 0.5bn, to purchase EUR 60m from the CNB for the settlement of its obligations to the London Club.



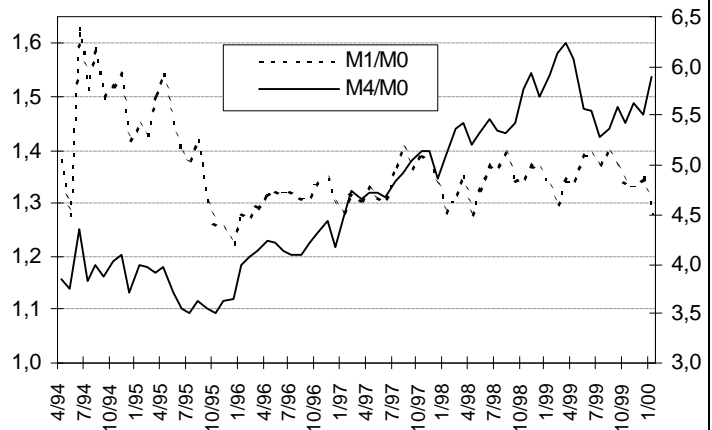
The following day, funds from the BCI consortium for the purchase of Privredna Banka Zagreb arrived in the central government's foreign exchange account. The government sold back EUR 60m to the CNB foreign exchange reserves and also paid back a 0.5bn kuna day loan, thus maintaining its orderly and transparent relations with foreign creditors and the central bank in anticipation of the new government's program and budget for the year 2000. The reduction of international reserves of USD 31m can also be attributed to a reduction in CNB foreign exchange denominated bills. This reflected banks' attempts to strengthen their foreign assets. Such strengthening was possible, due to high liquidity; there were no outflows from the banks' giro accounts (the average balance in January stood at HRK 0.4bn) because currency in circulation continued to decline unexpectedly, and so did reserve requirements because of a decrease in the (kuna) deposit base. Such developments caused reserve money to fall to HRK 9.5bn, which is equal to its January 1999 level (in January 1998 it was HRK 9.9bn), with the monetary multiplier m1 falling for the first time in the last two years to the low level of 1.28. During February, reserve money did not grow. Cash continued to recover but reserve requirements remained stagnant, while the average balance on banks' giro accounts (from 1 to 21 February) dropped to HRK 0.3bn. However, the government's deposits recovered; they rose from a daily average of HRK 0.4bn to HRK 0.5bn. Government revenues were higher this January than last January, when capital revenues were not so high. On February 16, the government borrowed an additional HRK 442m from the central bank. It used these funds to purchase USD 24.5m (HRK 192m) from the same institution to settle its obligations due abroad. The remaining HRK 250m were returned to the Croatian National Bank to repay a liquidity loan to Dubrovačka Banka, which is undergoing rehabilitation by the State Agency for Bank Rehabilitation. With orderly repayment of its obligations due, especially obligations to banks and the central bank, the government is attempting to strengthen its credibility in the eyes of the domestic and foreign public and to add considerably to the consolidation of specific banks and the banking system as a whole.

CNB's INTERNATIONAL RESERVES

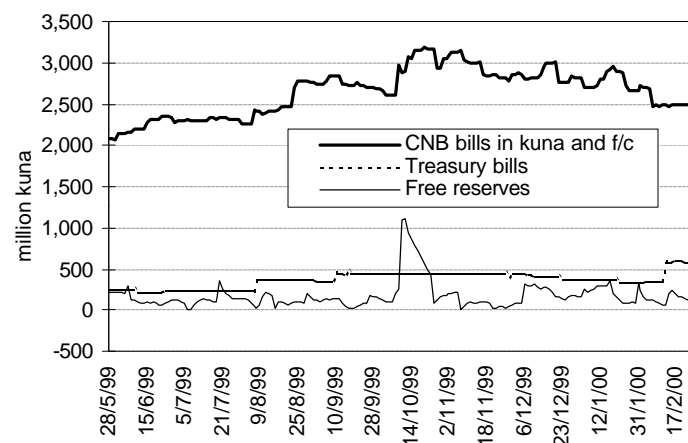


MONETARY MULTIPLIERS

m1=M1/M0 (left) and m4=M4/M0 (right)



CNB BILLS, TREASURY BILLS OF THE MINISTRY OF FINANCE AND DMB's FREE

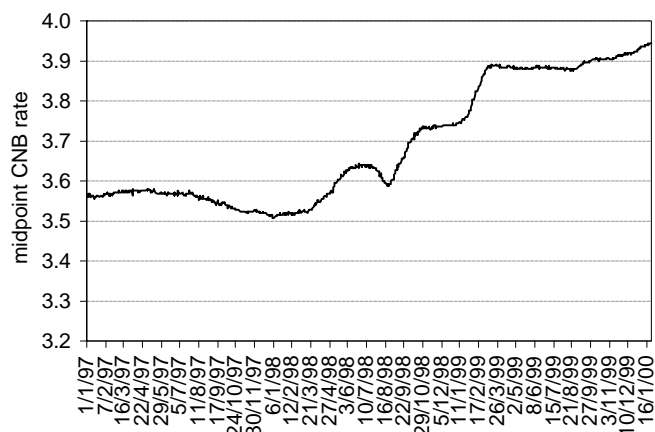


## EXCHANGE RATE

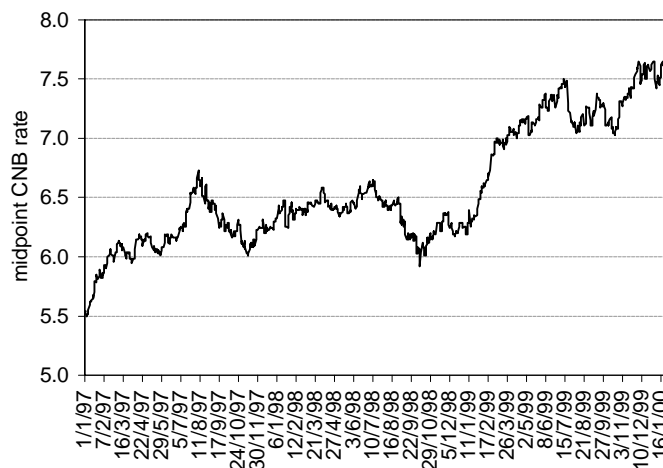
The kuna exchange rate was relatively stable in February and depreciated only by 0.13% compared to the German mark. During the month, the exchange rate varied between a maximum of 3.9578 and a minimum of 3.9445 kuna for one German mark, and the average exchange rate of the kuna depreciated by 0.32% compared to the January average exchange rate. At the end of the period, the exchange rate depreciated significantly against the American dollar, by 1.84% compared to the end of January, and the average monthly exchange rate of the kuna weakened against the American dollar by 3.29% compared to the January average exchange rate. Since the beginning of the year, the kuna has depreciated by a total of 0.67% against the German mark and 4.38% against the American dollar. This indicates that the pressure on the foreign exchange market was not as strong as the pressure exerted by last year's changes, when in the January-February period the German mark strengthened by a total of 3.46% and the American dollar by 9.96%, and the largest depreciation of the kuna occurred in February - 2.44% against the German mark and 6% against the American dollar. Therefore, the central bank did not intervene by selling foreign exchange in February this year, while it sold USD 182m on auctions last February. The index of the daily nominal effective exchange rate of the kuna, which depreciated by 0.79% in February compared to the end of January, and 2.11% compared to the beginning of the year, shows the changes in currencies of Croatia's most important foreign trading partners. The average nominal effective exchange rate of the kuna depreciated in February by 1.46% compared to the January average.

The real effective exchange rate of the kuna deflated by retail prices depreciated by 1.17% in January compared to December and by 8.3% compared to January 1999. The depreciation of the real effective exchange rate of the kuna deflated by industrial producer prices was somewhat lower and amounted to 0.12%, resulting in a real exchange rate depreciation of 6.3% for the whole of last year.

NOMINAL DALY EXCHANGE RATE HRK vs. DEM



NOMINAL DALY EXCHANGE RATE HRK vs. USD



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



\*fall in index means appreciation

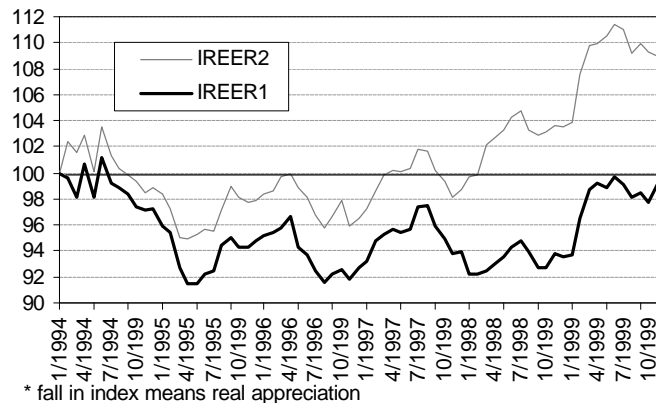
## BALANCE OF PAYMENTS

In December 1999, merchandise exports f.o.b. amounted to USD 410.6m, a 17.3% increase compared to December 1998. Merchandise imports c.i.f. (USD 709.4m) increased by 17.6% in December 1999 compared to the same period of 1998. Although exports grew fast, the merchandise trade deficit increased and amounted to USD 298.8m (an 18% increase compared to 1998). In December, the coverage of imports by exports reached 57.9%.

In 1999, merchandise exports were USD 4,279.7m (a 6.1% fall compared to last year), while merchandise imports were USD 7,777.4m (a 7.8% fall compared to 1998). The merchandise trade deficit for the January-December period of 1999 amounted to USD 3,497.7m, a 9.8% decrease compared to the same period last year.

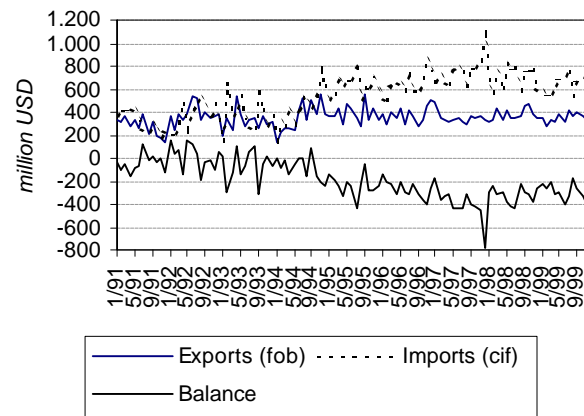
Expressed in kuna, exports for the January-December period of 1999 rose by 5.7% compared to the same period of 1998. The increase in imports was somewhat smaller and amounted to 4.0% (in 1999, exports were HRK 30,525.3m, whereas imports were HRK 55,513.8m). The merchandise trade deficit increased slightly in 1999 compared to 1998 and amounted to HRK 24,988.5m (a 2.1% increase). The coverage of exports by imports was 55.0% in 1999.

INDEX\* OF REAL EFFECTIVE EXCHANGE RATE OF CROATIAN KUNA CPI (IREER1) & PPI (IREER2), January 1994=100



\* fall in index means real appreciation

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



BALANCE OF PAYMENTS  
in millions of USD (preliminary data)

	I-IX 99	I-IX 98	indices I-VI 99/ I-VI 98
Current account	-603,8	-901,1	67,01
Capital and financial account	1.240,1	533,0	232,7
CNB international reserves	-155,8	- 106,6	-146,1
Net errors and omissions		-480,5	474,8

Source: CNB

MERCHANDISE EXPORTS AND IMPORTS  
in millions of USD

	I-XII 1999	I-XII 1998	XII 1999	XII 1998
Exports, f.o.b.	4.279,7	4.541,1	410,6	350,2
Imports, c.i.f.	7.777,4	8.383,1	709,4	603,3
Balance	-3.497,7	-3.841,9	-298,8	-253,1

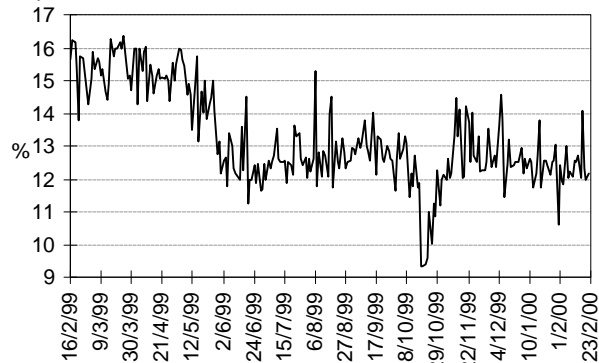
Source: Bureau of Statistics, CNB

## MONEY MARKET AND INTEREST RATES

The average interest rate in daily transactions on the Zagreb Money Market was 12.38% in January. It remained unchanged in the first three weeks of February. Higher interest rates at the beginning of February were the result of the excess demand. However, the liquidity of the system has recently been satisfactory: supply outstripped demand, thus lowering pressures and slackening interest rate fluctuations. Long-term loans became cheaper due to the relation between supply and demand. Fluctuations in the interest rate on callable loans, which still have the largest share in the money market arrangements, mostly determine the total average interest rate. This interest rate fluctuated between 11.5% and 12.5% in February. Apart from being the market for transactions in surplus money, the Zagreb Money Market is supposed to be a short-term securities market. Therefore, the announcement that government bills of exchange are to be traded on the secondary market is very positive. According to information from the Zagreb Money Market, its participants are ready for this.

Interest rates on kuna CNB bills traded on the primary market have remained stable (10.50% on the 35-day CNB bills, 11.55% on 91 day-CNB bills, and 12.50% on 182-day CNB bills). The purchase of CNB bills dropped, especially at the beginning of February when demand exceeded supply on the money market as well. In contrast, primary market interest rates on CNB bills denominated in foreign currency (EUR and USD) increased compared to the end of January, while the amount purchased decreased. The first purchase in almost a year of 91-day treasury bills occurred, with an interest rate of 12.25%. The interest rate on 42-day treasury bills has remained steady at 11%.

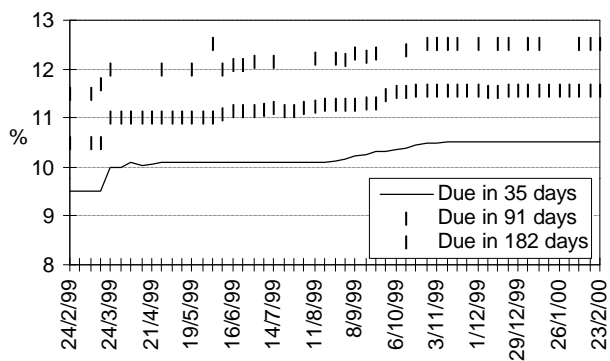
INTEREST RATE ON THE ZAGREB MONEY MARKET,  
Daily data on annual basis



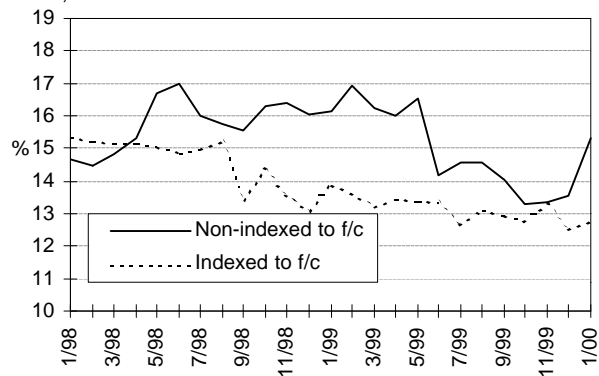
Source: MMZ

INTEREST RATES ON CNB BILLS

On annual basis, on auction days



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

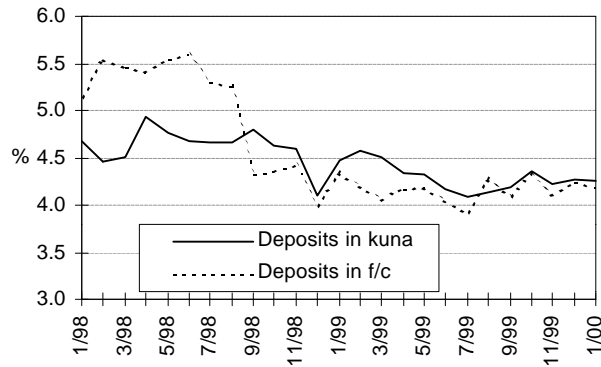


Note: preliminary data for January

A major change occurred in commercial banks' interest rates. The average interest rate on kuna loans without the foreign currency clause increased in January by 1.8 percentage points, thus reaching 15.3%. However, this does not mean that interest rates on loans increased since the interest rates on kuna loans without the foreign currency clause have remained the same. The weights used for calculating the average interest rate were changed because commercial banks' short-term loans to legal entities, extended with average interest rates between 10% and 11%, significantly decreased (the amount of newly-extended loans dropped by 46% compared to December 1999). The change in weights gave more significance to short-term loans extended to households (overdraft loans on individuals' current accounts), with an average interest rate at 20%. The average interest rate on kuna loans with the foreign currency clause increased by 0.2 percentage points, reaching 12.7%, thus remaining within a normal range of fluctuations. Newly-extended kuna loans with the foreign currency clause accounted for 50% of all newly-extended loans in January.

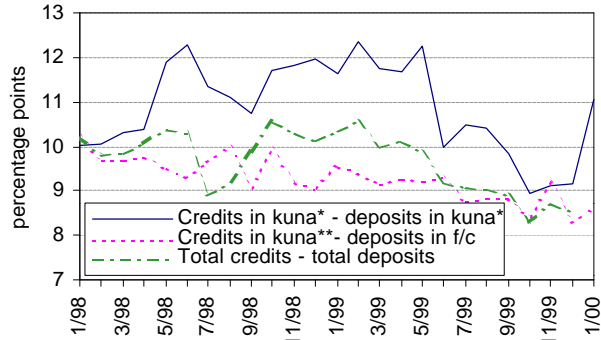
There were no significant changes in interest rates on deposits, although a decrease is to be expected, judging by announcements by the biggest banks. The consequence of such trends was an increase in the interest rate spread. However, a decrease in both the average interest rate on loans and in spreads is expected in the forthcoming months, following the reestablishment of the usual relations among particular items in loan portfolios. The amount of unsettled payment orders registered at the Agency for Domestic Payments dropped in January because recently issued orders have been settled. However, there still remains the problem of unsettled orders that have been past due for more than a year, accounting for approximately 75% of all unsettled orders.

**AVERAGE DMBs INTEREST RATES ON DEPOSITS, On annual basis**



Note: preliminary data for January

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

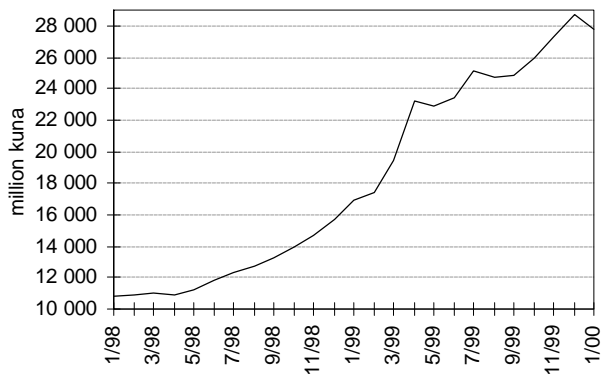


\* Non-indexed to f/c; \*\* Indexed to f/c

Note 1: preliminary data for January

Note 2: spread is calculated as a difference between average interest rates on credits and average interest rates on deposits.

**ARREARS REPORTED TO PAYMENTS INSTITUTE**



Note: on accounts of legal and natural persons

Source: ZAP

## GOVERNMENT BUDGET

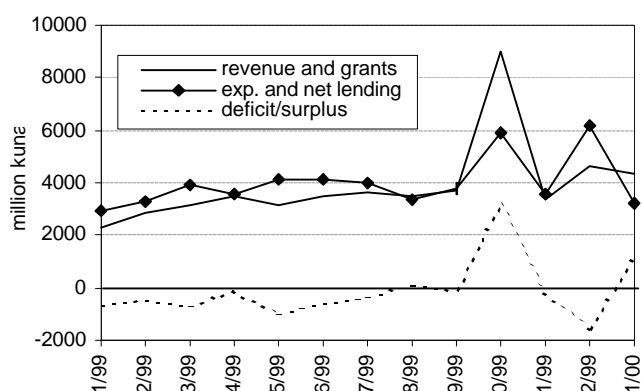
According to preliminary data collected by the Ministry of Finance, total budgetary revenues in 1999 were HRK 46.3bn and total expenditures were HRK 48.9bn. The resulting central government budgetary deficit thus amounted to HRK 2.6bn or HRK 1.1bn more than projected. The main reason for the difference between the planned and realized amounts lies in budgetary revenues that were approximately HRK 1.6bn lower than planned. It is significant that a shortfall in revenues from value-added tax accounts for HRK 1.0bn of the total HRK 1.6bn shortfall. It should be pointed out that budgetary expenditures were lower than projected by approximately HRK 400m.

In January 2000, budgetary revenues exceeded expenditures by HRK 1.1bn. The total budget surplus was used for a partial repayment of domestic (old foreign currency savings) and external debt (London and Paris club).

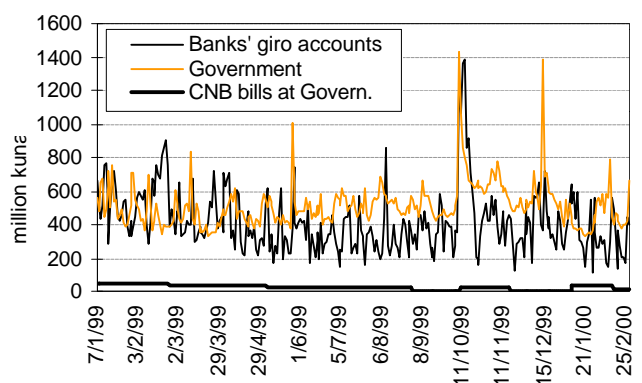
January revenues of HRK 4.4bn primarily resulted from capital revenues (inflow from the sale of Privredna Banka Zagreb) of HRK 1.8bn. However, it is important that current revenues of HRK 2.6bn exceeded those from last January by 12.6%. January value-added tax revenues exceeded those from the same month last year by almost 30%.

Expenditures were HRK 3.2bn or 9.5% larger than in January 1999.

## 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. 2000	Q1:2000 Budget
TOTAL FINANCING	-1111	988
DOMESTIC FINANCING	-778	-849
From other general govern.	-12	0
From monetary authorities	1	0
From deposit money banks	-767	-751
Other domestic financing	0	-98
FINANCING ABROAD	-333	1837
From internat. develop. inst.	-9	197
From foreign governments	-323	-325
Other borrowing abroad	-1	1964

**Table A1: Monetary and Credit Aggregates**

End of period, million kuna and %

Year	Month	Reserve money	Money M1	Money M1a	Broadest money M4	Net domestic assets	Domestic credit	Monthly rates of growth					
								Reserve money	Money M1	Money M1a	Broadest money M4	Net domestic assets	Domestic credit
1993	December	2 248,9	3 134,4	3 759,2	10 061,1	12 005,7	20 287,9	-	-	-	-	-	-
1994	December	4 714,2	6 642,6	6 996,7	17 679,9	16 540,1	27 661,5	11,73	2,20	3,83	2,26	11,84	3,45
1995	December	6 744,1	8 234,9	8 503,2	24 623,0	21 576,3	32 819,5	2,97	0,89	1,54	3,41	1,00	1,88
1996	December	8 770,4	11 368,9	11 494,9	36 701,1	24 960,4	33 831,2	11,35	7,83	7,67	4,88	- 5,41	- 11,61
1997	December	10 346,1	13 731,4	13 848,8	50 742,0	33 829,0	48 863,4	7,86	3,93	3,85	2,16	4,98	4,96
1998	September	10 373,8	13 852,3	14 124,0	56 965,8	41 705,8	57 804,0	- 2,24	- 5,87	- 4,55	- 0,53	3,40	2,00
	October	9 616,5	12 866,4	12 938,1	56 254,9	43 077,2	58 615,7	- 7,30	- 7,12	- 8,40	- 1,25	3,29	1,40
	November	9 282,5	12 655,2	12 773,6	55 935,6	43 020,0	59 640,6	- 3,47	- 1,64	- 1,27	- 0,57	- 0,13	1,75
	December	9 954,2	13 531,4	13 615,2	57 340,3	44 626,8	59 792,0	7,24	6,92	6,59	2,51	3,73	0,25
1999	January	9 547,8	12 647,0	12 745,6	57 160,5	45 789,8	60 417,1	- 4,08	- 6,54	- 6,39	- 0,31	2,61	1,05
	February	9 308,3	12 022,8	12 082,1	57 840,7	47 035,2	59 475,3	- 2,51	- 4,94	- 5,21	1,19	2,72	- 1,56
	March	8 966,1	11 982,4	12 036,7	56 635,4	46 018,9	60 061,2	- 3,68	- 0,34	- 0,38	- 2,08	- 2,16	0,99
	April	9 014,3	12 034,5	12 111,4	55 576,4	46 039,2	60 166,5	0,54	0,43	0,62	- 1,87	0,04	0,18
	May	9 295,1	12 897,2	12 940,7	52 540,2	41 588,3	55 461,7	3,11	7,17	6,85	- 5,46	- 9,67	- 7,82
	June	9 493,9	13 269,5	13 348,2	53 355,2	41 309,2	54 971,4	2,14	2,89	3,15	1,55	- 0,67	- 0,88
	July	10 242,5	14 051,1	14 226,7	54 627,8	41 599,0	58 281,0	7,89	5,89	6,58	2,39	0,70	6,02
	August	10 255,6	14 314,3	14 448,3	55 543,7	41 244,0	57 963,5	0,13	1,87	1,56	1,68	- 0,85	- 0,54
	September	9 906,7	13 559,5	13 656,3	55 337,8	40 976,1	58 078,6	- 3,40	- 5,27	- 5,48	- 0,37	- 0,65	0,20
	October	10 278,2	13 809,0	13 952,5	55 838,1	39 897,9	58 411,6	3,75	1,84	2,17	0,90	- 2,63	0,57
	November	9 863,1	13 140,9	13 239,8	55 434,3	39 865,7	58 559,0	- 4,04	- 4,84	- 5,11	- 0,72	- 0,08	0,25
	December <sup>1)</sup>	10 310,0	13 858,9	13 965,7	56 698,6	40 003,8	55 875,1	4,53	5,46	5,48	2,28	0,35	- 4,58
2000	January	9 529,9	12 222,0	12 379,1	56 090,4	38 509,0	55 931,0	- 7,57	- 11,81	- 11,36	- 1,07	- 3,74	0,10

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

**Table B1: Monetary Survey**

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec. <sup>1)*</sup>	Jan.
<b>ASSETS</b>													
<b>1. Foreign assets (net)</b>	-1 944,6	1 139,8	3 046,7	11 740,7	16 913,0	12 713,5	13 028,8	14 299,6	14 361,7	15 940,2	15 568,7	16 694,8	17 581,4
<b>2. Domestic credit</b>	<b>39 339,1</b>	<b>43 280,5</b>	<b>47 976,6</b>	<b>48 464,9</b>	<b>56 194,9</b>	<b>66 923,1</b>	<b>66 958,7</b>	<b>66 529,9</b>	<b>66 623,1</b>	<b>65 841,2</b>	<b>66 337,2</b>	<b>65 937,9</b>	<b>65 169,9</b>
2.1. Claims on central government and funds (net)	19 051,2	15 619,0	15 157,1	14 633,7	7 331,4	7 131,1	8 677,7	8 566,5	8 544,5	7 429,6	7 778,2	10 062,8	9 239,0
2.2. Claims on other domestic sectors	20 262,0	27 599,5	32 718,6	33 691,0	48 616,6	59 597,7	58 083,3	57 774,3	57 886,9	58 214,1	58 362,7	55 675,7	55 729,2
2.3. Claims on other banking institutions	10,2	-	-	-	-	0,4	53,5	54,5	47,1	47,3	46,0	45,4	47,8
2.4. Claims on other financial institutions	15,7	62,1	100,8	140,2	246,8	193,9	144,2	134,6	144,6	150,2	150,3	154,0	154,0
<b>Total (1+2)</b>	<b>37 394,5</b>	<b>44 420,3</b>	<b>51 023,3</b>	<b>60 205,6</b>	<b>73 107,8</b>	<b>79 636,5</b>	<b>79 987,5</b>	<b>80 829,6</b>	<b>80 984,8</b>	<b>81 781,4</b>	<b>81 905,8</b>	<b>82 632,6</b>	<b>82 751,3</b>
<b>LIABILITIES</b>													
<b>1. Money</b>	<b>3 134,4</b>	<b>6 642,6</b>	<b>8 234,9</b>	<b>11 368,9</b>	<b>13 731,4</b>	<b>13 531,4</b>	<b>14 051,1</b>	<b>14 314,3</b>	<b>13 559,5</b>	<b>13 809,0</b>	<b>13 140,9</b>	<b>13 858,9</b>	<b>12 222,0</b>
<b>2. Savings and time deposits</b>	<b>1 466,1</b>	<b>2 045,6</b>	<b>2 158,0</b>	<b>3 386,6</b>	<b>5 598,9</b>	<b>5 683,8</b>	<b>4 872,0</b>	<b>5 078,7</b>	<b>5 253,3</b>	<b>5 344,2</b>	<b>5 321,1</b>	<b>5 397,5</b>	<b>5 197,7</b>
<b>3. Foreign currency deposits</b>	<b>5 412,3</b>	<b>8 783,3</b>	<b>14 099,4</b>	<b>21 817,5</b>	<b>31 278,1</b>	<b>37 970,9</b>	<b>35 206,2</b>	<b>35 614,5</b>	<b>36 014,3</b>	<b>36 189,6</b>	<b>36 482,1</b>	<b>36 966,0</b>	<b>38 176,6</b>
<b>4. Bonds and money market instruments</b>	<b>48,3</b>	<b>208,5</b>	<b>130,7</b>	<b>128,1</b>	<b>133,6</b>	<b>154,1</b>	<b>498,5</b>	<b>536,2</b>	<b>510,7</b>	<b>495,3</b>	<b>490,2</b>	<b>476,1</b>	<b>494,2</b>
<b>5. Restricted and blocked deposits</b>	<b>14 262,9</b>	<b>12 128,6</b>	<b>10 717,4</b>	<b>8 305,4</b>	<b>5 953,4</b>	<b>4 315,2</b>	<b>4 013,0</b>	<b>3 996,7</b>	<b>3 886,4</b>	<b>3 863,8</b>	<b>3 806,4</b>	<b>3 814,7</b>	<b>3 536,2</b>
o/w: Households' blocked f/c deposits	13 857,4	11 470,6	9 812,5	7 170,6	4 573,8	3 419,1	2 844,1	2 807,4	2 798,7	2 759,5	2 764,1	2 742,7	2 547,6
<b>6. Other items (net)</b>	<b>13 070,5</b>	<b>14 611,8</b>	<b>15 682,8</b>	<b>15 199,2</b>	<b>16 412,5</b>	<b>17 981,1</b>	<b>21 346,7</b>	<b>21 289,2</b>	<b>21 760,6</b>	<b>22 079,5</b>	<b>22 665,1</b>	<b>22 119,3</b>	<b>23 124,7</b>
<b>Total (1+2+3+4+5+6)</b>	<b>37 394,5</b>	<b>44 420,3</b>	<b>51 023,3</b>	<b>60 205,6</b>	<b>73 107,8</b>	<b>79 636,5</b>	<b>79 987,5</b>	<b>80 829,6</b>	<b>80 984,8</b>	<b>81 781,4</b>	<b>81 905,8</b>	<b>82 632,6</b>	<b>82 751,3</b>

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

**Table B2: Number of Reporting Deposit Money Banks and Savings Banks and Their Classification by 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	<b>43</b>	16	12	7	4	2	2	<b>0</b>	0	0	0
1994	December	<b>50</b>	13	21	6	6	2	2	<b>33</b>	22	9	2
1995	December	<b>53</b>	15	20	7	7	2	2	<b>21</b>	7	13	1
1996	December	<b>57</b>	10	26	6	9	4	2	<b>22</b>	10	11	1
1997	December	<b>60</b>	4	28	9	8	9	2	<b>33</b>	12	18	3
1998	September	<b>60</b>	4	25	9	12	8	2	<b>33</b>	8	21	4
	October	<b>60</b>	4	25	8	12	9	2	<b>33</b>	6	23	4
	November	<b>60</b>	4	25	8	11	10	2	<b>33</b>	6	23	4
	December	<b>60</b>	3	26	8	11	10	2	<b>33</b>	4	25	4
1999	January	<b>60</b>	4	24	9	12	9	2	<b>33</b>	4	25	4
	February	<b>60</b>	4	24	9	11	10	2	<b>33</b>	4	25	4
	March	<b>60</b>	4	24	9	12	9	2	<b>33</b>	5	24	4
	April	<b>59</b>	4	23	9	12	9	2	<b>33</b>	5	24	4
	May	<b>54</b>	4	22	8	11	7	2	<b>33</b>	6	23	4
	June	<b>54</b>	4	22	9	9	8	2	<b>31</b>	5	22	4
	July	<b>54</b>	4	24	7	8	9	2	<b>31</b>	7	20	4
	August	<b>54</b>	4	22	9	8	9	2	<b>31</b>	5	22	4
	September	<b>54</b>	3	25	7	8	9	2	<b>31</b>	4	23	4
	October	<b>54</b>	3	25	7	8	9	2	<b>31</b>	3	24	4
	November	<b>54</b>	3	25	7	7	10	2	<b>31</b>	3	24	4
	December	<b>53</b>	4	23	7	7	10	2	<b>30</b>	5	21	4
2000	January	<b>53</b>	4	23	7	7	10	2	<b>30</b>	5	21	4

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.
<b>ASSETS</b>													
<b>1. Foreign assets</b>	<b>4 043,6</b>	<b>7 908,4</b>	<b>10 075,2</b>	<b>12 818,9</b>	<b>16 005,6</b>	<b>17 592,5</b>	<b>19 552,5</b>	<b>20 678,3</b>	<b>20 414,5</b>	<b>21 899,2</b>	<b>21 392,3</b>	<b>23 135,7</b>	<b>22 364,7</b>
1.1. Gold	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2. Holdings of SDRs	24,4	25,4	743,4	695,5	927,0	1 444,4	1 471,9	1 504,6	1 521,6	1 392,3	1 431,6	1 449,2	1 464,1
1.3. Reserve position in the IMF	0,1	0,1	0,1	0,3	0,7	1,0	1,3	1,4	1,6	1,6	1,6	1,6	1,7
1.4. Currency and demand deposits with foreign banks	615,7	89,2	395,8	165,9	510,6	342,0	743,9	721,2	722,5	729,5	1 104,9	1 109,6	1 121,2
1.5. Time deposits with foreign banks	3 403,5	7 793,6	8 381,3	11 009,8	12 169,5	11 696,6	14 898,6	15 935,9	15 540,9	16 816,9	15 680,0	17 702,4	16 820,4
1.6. Securities in f/c	-	-	554,6	947,3	2 396,5	4 107,2	2 435,4	2 513,9	2 626,6	2 957,5	3 172,8	2 871,6	2 956,0
1.7. Nonconvertible foreign exchange	0,0	0,0	0,0	0,0	1,4	1,4	1,3	1,3	1,3	1,3	1,3	1,3	1,3
<b>2. Claims on central government and funds</b>	<b>517,2</b>	<b>250,6</b>	<b>390,1</b>	<b>218,8</b>	-	-	<b>1 374,4</b>	<b>1 378,0</b>	<b>1 378,0</b>	<b>1 078,0</b>	<b>1 081,9</b>	<b>24,1</b>	<b>24,1</b>
2.1. Claims in Kuna	383,6	180,1	353,1	206,4	-	-	1 374,4	1 378,0	1 378,0	1 078,0	1 081,9	24,1	24,1
Bridging loans	-	-	-	-	-	-	1 370,0	1 370,0	1 370,0	1 070,0	1 070,0	0,0	0,0
Loans under separate decrees	376,7	180,1	353,1	206,4	-	-	-	-	-	-	-	-	-
Overdue claims	7,0	-	0,1	-	-	-	4,4	8,0	8,0	8,0	11,9	24,1	24,1
2.2. Claims in f/c	133,6	70,5	37,0	12,4	-	-	-	-	-	-	-	-	-
<b>3. Claims on other domestic sectors</b>	<b>0,3</b>	<b>0,7</b>	<b>0,9</b>	<b>1,1</b>	<b>24,4</b>	<b>1,0</b>	<b>302,2</b>	<b>296,9</b>	<b>291,6</b>	<b>286,5</b>	<b>281,6</b>	<b>276,1</b>	<b>272,1</b>
<b>4. Claims on DMBs</b>	<b>191,6</b>	<b>223,8</b>	<b>220,2</b>	<b>213,9</b>	<b>33,5</b>	<b>1 053,8</b>	<b>1 384,8</b>	<b>1 423,4</b>	<b>1 609,5</b>	<b>1 126,5</b>	<b>1 336,2</b>	<b>1 139,4</b>	<b>1 613,0</b>
4.1. Credits to DMBs	186,9	222,6	129,7	212,3	31,0	1 044,4	1 368,5	1 403,4	1 597,4	1 113,2	1 322,5	1 126,0	1 599,6
Refinancing of DMBs	150,4	-	-	-	-	-	-	-	-	-	-	-	-
Short-term credits against securities portfolio	-	-	25,8	-	-	-	-	-	-	-	-	-	-
Lombard credits	5,5	24,0	96,6	211,3	30,0	252,3	39,7	237,9	165,8	68,0	327,1	176,7	20,2
Short-term liquidity credits	-	-	-	-	-	-	1 149,0	1 140,0	1 081,0	1 026,0	975,0	929,0	889,5
Other credits	31,0	1,3	7,3	1,0	1,0	333,0	31,7	25,5	23,0	19,2	20,4	20,4	20,4
NBC bills under repurchase agreement	-	197,3	-	-	-	459,2	148,0	-	327,6	-	-	-	669,5
4.2. CNB deposits with DMBs	0,5	1,2	1,3	1,4	2,5	9,3	11,7	12,0	12,1	12,4	12,9	13,4	13,4
4.3. Overdue claims	4,2	-	89,2	0,1	0,0	0,0	4,7	8,0	0,0	0,9	0,9	0,0	0,0
<b>5. Claims on other banking institutions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (1+2+3+4+5)</b>	<b>4 752,7</b>	<b>8 383,5</b>	<b>10 686,4</b>	<b>13 252,6</b>	<b>16 063,5</b>	<b>18 647,3</b>	<b>22 613,9</b>	<b>23 776,7</b>	<b>23 693,6</b>	<b>24 390,2</b>	<b>24 092,1</b>	<b>24 575,3</b>	<b>24 273,9</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.
<b>LIABILITIES</b>													
<b>1. Reserve money</b>	<b>2 248,9</b>	<b>4 714,2</b>	<b>6 744,1</b>	<b>8 770,4</b>	<b>10 346,1</b>	<b>9 954,2</b>	<b>10 242,5</b>	<b>10 255,6</b>	<b>9 906,7</b>	<b>10 278,2</b>	<b>9 863,1</b>	<b>10 310,0</b>	<b>9 529,9</b>
1.1. Currency outside banks	1 367,5	2 657,3	3 362,1	4 361,3	5 307,5	5 718,8	6 251,5	5 937,1	5 533,5	5 825,9	5 453,8	5 958,9	5 027,6
1.2. DMBs' cash in vaults	51,7	134,7	134,5	152,2	216,9	251,4	260,1	263,5	260,3	266,8	259,1	382,1	277,3
1.3. DMBs' deposits	821,5	1 906,6	3 244,7	4 256,7	4 821,6	3 980,2	3 727,1	4 041,4	4 110,5	4 181,9	4 143,8	3 960,4	4 220,6
Settlement accounts	54,9	121,4	197,1	913,5	866,6	467,5	258,7	369,6	385,5	421,4	344,7	247,9	556,8
Statutory reserves	766,6	1 785,2	2 231,5	3 343,2	3 955,0	3 512,7	3 468,4	3 671,8	3 725,0	3 760,5	3 799,1	3 712,5	3 663,8
CNB bills on obligatory basis	-	-	816,0	-	-	-	-	-	-	-	-	-	-
1.4. Deposits of other banking institutions	-	-	-	-	-	2,4	2,7	12,7	1,8	2,8	5,6	8,5	4,4
1.5. Deposits of other domestic sectors	8,2	15,6	2,8	0,1	0,1	1,3	1,0	0,9	0,6	0,8	0,7	-	-
<b>2. Restricted and blocked deposits</b>	<b>1,4</b>	<b>40,3</b>	<b>212,2</b>	<b>243,2</b>	<b>101,1</b>	<b>1 787,6</b>	<b>4 286,7</b>	<b>4 780,5</b>	<b>4 837,1</b>	<b>4 931,0</b>	<b>4 984,3</b>	<b>5 016,8</b>	<b>5 145,7</b>
2.1. Statutory reserve in f/c	-	-	-	-	-	1 668,4	3 944,5	4 436,7	4 477,9	4 560,0	4 610,8	4 636,2	4 820,0
2.2. Restricted deposits	1,4	40,3	54,1	78,7	101,1	119,1	342,2	343,7	359,1	371,0	373,5	380,6	325,7
2.3. Escrow deposits	-	-	158,1	164,4	-	-	-	-	-	-	-	-	-
<b>3. Foreign liabilities</b>	<b>133,9</b>	<b>716,2</b>	<b>1 175,2</b>	<b>1 160,4</b>	<b>1 471,4</b>	<b>1 465,4</b>	<b>1 515,6</b>	<b>1 555,8</b>	<b>1 573,3</b>	<b>1 444,0</b>	<b>1 568,5</b>	<b>1 671,2</b>	<b>1 525,8</b>
3.1. Use of IMF credit	133,6	715,4	1 174,0	1 158,5	1 468,4	1 461,3	1 509,4	1 549,4	1 566,9	1 437,5	1 485,1	1 501,7	1 518,9
3.2. Liabilities to international organizations	0,3	0,8	1,2	1,8	3,0	4,1	6,3	6,4	6,4	6,5	6,7	6,8	6,9
3.3. Liabilities to foreign banks	-	-	-	-	-	-	-	-	-	-	76,7	162,7	-
<b>4. Central government and funds deposits</b>	<b>0,0</b>	<b>793,8</b>	<b>395,5</b>	<b>557,6</b>	<b>1 032,7</b>	<b>434,8</b>	<b>577,5</b>	<b>589,0</b>	<b>467,6</b>	<b>661,9</b>	<b>547,1</b>	<b>397,2</b>	<b>491,3</b>
4.1. Demand deposits	0,0	793,8	395,5	424,6	805,7	390,2	557,7	569,2	467,6	637,1	547,1	394,2	453,2
Central government demand deposits	-	725,5	338,6	342,0	625,7	291,0	517,9	503,5	394,6	563,8	516,1	388,0	442,4
Central government funds demand deposits	0,0	68,3	56,9	82,6	180,1	99,3	39,9	65,6	73,1	73,3	31,0	6,2	10,8
4.2. Central government f/c deposits	-	-	-	-	-	-	0,0	0,0	0,0	0,0	0,0	0,0	0,0
4.3. CNB bills	-	-	-	133,0	79,4	44,6	19,8	19,8	-	24,7	-	2,9	38,1
<b>5. CNB bills</b>	<b>21,2</b>	<b>375,1</b>	<b>168,3</b>	<b>665,7</b>	<b>722,0</b>	<b>2 242,9</b>	<b>2 264,8</b>	<b>2 765,2</b>	<b>2 720,2</b>	<b>3 106,7</b>	<b>2 917,4</b>	<b>2 887,2</b>	<b>2 760,9</b>
5.1. CNB bills in Kuna	21,2	375,1	168,3	665,7	722,0	830,7	813,1	924,8	955,5	1 571,7	1 453,1	1 252,5	1 332,4
5.2. CNB bills in f/c	-	-	-	-	-	1 412,2	1 451,7	1 840,3	1 764,7	1 535,1	1 464,3	1 634,7	1 428,5
<b>6. Capital accounts</b>	<b>2 366,0</b>	<b>2 065,9</b>	<b>2 019,3</b>	<b>1 900,1</b>	<b>2 361,8</b>	<b>2 898,2</b>	<b>3 979,0</b>	<b>4 086,8</b>	<b>4 148,4</b>	<b>4 206,4</b>	<b>4 424,6</b>	<b>4 535,5</b>	<b>4 720,8</b>
<b>7. Other items (net)</b>	<b>- 18,7</b>	<b>- 322,1</b>	<b>- 28,2</b>	<b>- 44,7</b>	<b>28,5</b>	<b>- 135,8</b>	<b>- 252,3</b>	<b>- 256,1</b>	<b>40,3</b>	<b>- 238,0</b>	<b>- 212,9</b>	<b>- 242,4</b>	<b>99,6</b>
<b>Total (1+2+3+4+5+6+7)</b>	<b>4 752,7</b>	<b>8 383,5</b>	<b>10 686,4</b>	<b>13 252,6</b>	<b>16 063,5</b>	<b>18 647,3</b>	<b>22 613,9</b>	<b>23 776,7</b>	<b>23 693,6</b>	<b>24 390,2</b>	<b>24 092,1</b>	<b>24 575,3</b>	<b>24 273,9</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec. <sup>1)*</sup>	Jan.
<b>ASSETS</b>													
<b>1. Reserves</b>	<b>860,9</b>	<b>2 039,7</b>	<b>3 350,3</b>	<b>4 409,6</b>	<b>5 045,6</b>	<b>5 908,1</b>	<b>7 925,1</b>	<b>8 762,7</b>	<b>8 856,4</b>	<b>8 998,7</b>	<b>9 031,4</b>	<b>8 987,9</b>	<b>9 310,2</b>
1.1. In kuna	860,9	2 039,7	3 350,3	4 409,6	5 045,6	4 239,7	3 977,1	4 322,1	4 378,5	4 438,7	4 420,6	4 352,6	4 490,2
1.2. In f/c	-	-	-	-	-	1 668,4	3 948,0	4 440,6	4 477,9	4 560,0	4 610,8	4 635,3	4 820,0
<b>2. Foreign assets</b>	<b>6 212,1</b>	<b>7 082,5</b>	<b>9 296,6</b>	<b>12 549,6</b>	<b>16 185,8</b>	<b>12 763,1</b>	<b>11 573,7</b>	<b>11 813,5</b>	<b>12 113,8</b>	<b>12 135,4</b>	<b>12 739,9</b>	<b>12 400,1</b>	<b>13 655,9</b>
<b>3. Claims on central government and funds</b>	<b>19 971,9</b>	<b>17 837,3</b>	<b>17 188,1</b>	<b>16 693,4</b>	<b>15 238,8</b>	<b>14 864,2</b>	<b>16 128,6</b>	<b>16 155,7</b>	<b>15 876,3</b>	<b>15 372,1</b>	<b>15 797,6</b>	<b>16 264,4</b>	<b>16 389,8</b>
3.1. Bonds arising from blocked f/c deposits	14 836,8	11 437,6	10 078,3	8 291,1	6 714,4	5 802,3	5 727,0	5 493,6	5 515,6	5 418,3	5 438,8	5 419,9	5 248,0
3.2. Big bonds	3 635,5	4 971,6	5 060,9	2 438,5	2 291,9	2 103,1	1 686,3	1 695,4	1 702,7	1 652,6	1 670,2	1 680,0	1 694,2
3.3. Other claims	1 499,6	1 428,1	2 048,9	5 963,8	6 232,5	6 958,8	8 715,4	8 966,7	8 658,0	8 301,2	8 688,6	9 164,5	9 447,6
<b>4. Claims on other domestic sectors</b>	<b>20 261,7</b>	<b>27 598,7</b>	<b>32 717,7</b>	<b>33 689,9</b>	<b>48 592,2</b>	<b>59 596,7</b>	<b>57 781,2</b>	<b>57 477,4</b>	<b>57 595,3</b>	<b>57 927,6</b>	<b>58 081,0</b>	<b>55 399,7</b>	<b>55 457,1</b>
4.1. Claims on local government and funds	11,4	112,9	147,1	145,4	308,8	654,0	857,7	853,6	869,4	844,2	859,5	905,6	943,8
4.2. Claims on enterprises	18 348,2	23 982,8	27 827,4	26 929,3	35 487,2	41 225,5	38 022,8	37 869,7	37 829,1	37 979,5	38 066,2	35 244,3	35 163,7
4.3. Claims on households	1 902,1	3 503,0	4 743,2	6 615,2	12 796,2	17 717,2	18 900,7	18 754,0	18 896,9	19 103,9	19 155,3	19 249,8	19 349,6
<b>5. Claims on other banking institutions</b>	<b>10,2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0,4</b>	<b>53,5</b>	<b>54,5</b>	<b>47,1</b>	<b>47,3</b>	<b>46,0</b>	<b>45,4</b>	<b>47,8</b>
<b>6. Claims on other financial institutions</b>	<b>15,7</b>	<b>62,1</b>	<b>100,8</b>	<b>140,2</b>	<b>246,8</b>	<b>193,9</b>	<b>144,2</b>	<b>134,6</b>	<b>144,6</b>	<b>150,2</b>	<b>150,3</b>	<b>154,0</b>	<b>154,0</b>
<b>Total (1+2+3+4+5+6)</b>	<b>47 332,4</b>	<b>54 620,3</b>	<b>62 653,6</b>	<b>67 482,7</b>	<b>85 309,3</b>	<b>93 326,4</b>	<b>93 606,3</b>	<b>94 398,4</b>	<b>94 633,6</b>	<b>94 631,3</b>	<b>95 846,3</b>	<b>93 251,5</b>	<b>95 014,7</b>
<b>LIABILITIES</b>													
<b>1. Demand deposits</b>	<b>1 758,7</b>	<b>3 969,7</b>	<b>4 870,0</b>	<b>7 007,5</b>	<b>8 423,8</b>	<b>7 808,9</b>	<b>7 795,9</b>	<b>8 363,7</b>	<b>8 023,5</b>	<b>7 979,5</b>	<b>7 680,7</b>	<b>7 891,5</b>	<b>7 190,0</b>
<b>2. Savings and time deposits</b>	<b>1 466,1</b>	<b>2 045,6</b>	<b>2 158,0</b>	<b>3 386,6</b>	<b>5 598,9</b>	<b>5 683,8</b>	<b>4 872,0</b>	<b>5 078,7</b>	<b>5 253,3</b>	<b>5 344,2</b>	<b>5 321,1</b>	<b>5 397,5</b>	<b>5 197,7</b>
<b>3. Foreign currency deposits</b>	<b>5 412,3</b>	<b>8 783,3</b>	<b>14 099,4</b>	<b>21 817,5</b>	<b>31 278,1</b>	<b>37 970,9</b>	<b>35 206,2</b>	<b>35 614,5</b>	<b>36 014,3</b>	<b>36 189,6</b>	<b>36 482,1</b>	<b>36 966,0</b>	<b>38 176,6</b>
<b>4. Bonds and money market instruments</b>	<b>48,3</b>	<b>208,5</b>	<b>130,7</b>	<b>128,1</b>	<b>133,6</b>	<b>154,1</b>	<b>498,5</b>	<b>536,2</b>	<b>510,7</b>	<b>495,3</b>	<b>490,2</b>	<b>476,1</b>	<b>494,2</b>
<b>5. Foreign liabilities</b>	<b>12 066,4</b>	<b>13 134,8</b>	<b>15 150,0</b>	<b>12 467,4</b>	<b>13 807,1</b>	<b>16 176,8</b>	<b>16 581,8</b>	<b>16 636,4</b>	<b>16 593,3</b>	<b>16 650,4</b>	<b>16 995,1</b>	<b>17 169,9</b>	<b>16 913,4</b>
<b>6. Central government and funds' deposits</b>	<b>1 437,8</b>	<b>1 675,0</b>	<b>2 025,6</b>	<b>1 720,9</b>	<b>6 874,7</b>	<b>7 298,3</b>	<b>8 247,8</b>	<b>8 378,3</b>	<b>8 242,2</b>	<b>8 358,7</b>	<b>8 554,3</b>	<b>8 828,6</b>	<b>6 683,7</b>
<b>7. Credit from central bank</b>	<b>275,2</b>	<b>224,6</b>	<b>182,6</b>	<b>267,8</b>	<b>33,7</b>	<b>1 049,2</b>	<b>1 365,9</b>	<b>1 402,7</b>	<b>1 596,7</b>	<b>1 112,5</b>	<b>1 321,8</b>	<b>1 125,3</b>	<b>1 441,3</b>
<b>8. Restricted and blocked deposits</b>	<b>14 261,5</b>	<b>12 087,7</b>	<b>10 662,4</b>	<b>8 223,6</b>	<b>5 852,3</b>	<b>4 196,0</b>	<b>3 670,8</b>	<b>3 653,0</b>	<b>3 527,3</b>	<b>3 492,8</b>	<b>3 433,0</b>	<b>3 434,2</b>	<b>3 210,6</b>
o/w: Households' blocked f/c deposits	13 857,4	11 470,6	9 812,5	7 170,6	4 573,8	3 419,1	2 844,1	2 807,4	2 798,7	2 759,5	2 764,1	2 742,7	2 547,6
<b>9. Capital accounts</b>	<b>11 203,3</b>	<b>13 847,5</b>	<b>15 392,3</b>	<b>15 440,8</b>	<b>17 027,0</b>	<b>19 785,6</b>	<b>20 799,1</b>	<b>20 869,3</b>	<b>21 071,3</b>	<b>21 312,4</b>	<b>21 877,3</b>	<b>21 975,4</b>	<b>22 102,5</b>
<b>10. Other items (net)</b>	<b>- 597,1</b>	<b>- 1 356,4</b>	<b>- 2 017,4</b>	<b>- 2 977,4</b>	<b>- 3 719,9</b>	<b>- 6 797,2</b>	<b>- 5 431,7</b>	<b>- 6 134,3</b>	<b>- 6 199,0</b>	<b>- 6 304,0</b>	<b>- 6 309,3</b>	<b>- 7 013,1</b>	<b>- 6 395,2</b>
<b>Total (1+2+3+4+5+6+7+8+9+10)</b>	<b>47 332,4</b>	<b>54 620,3</b>	<b>62 653,6</b>	<b>67 482,7</b>	<b>85 309,3</b>	<b>93 326,4</b>	<b>93 606,3</b>	<b>94 398,4</b>	<b>94 633,6</b>	<b>94 631,3</b>	<b>95 846,3</b>	<b>93 251,5</b>	<b>95 014,7</b>

<sup>1)</sup> The privatisation of Privredna banka Zagreb brought about a one-off decrease in its balance sheet amount of 2,759.4 million kuna. Loans in f/c to public enterprises diminished on the assets side and at the same time

obligations to the Republic of Croatia arising from loans in f/c diminished on the liabilities side. Loans in f/c to public enterprises are listed under assets item "4.2 Claims on enterprises".

Obligations to the Republic of Croatia arising from loans in f/c are listed under liabilities item "6. Central government and funds' deposits".

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.
<b>1. Foreign assets in f/c</b>	<b>6 191,7</b>	<b>7 047,0</b>	<b>9 279,3</b>	<b>12 525,5</b>	<b>16 167,9</b>	<b>12 743,4</b>	<b>11 508,9</b>	<b>11 743,2</b>	<b>12 056,0</b>	<b>12 087,6</b>	<b>12 676,1</b>	<b>12 352,8</b>	<b>13 612,9</b>
1.1. Claims on foreign banks	5 578,7	5 780,0	8 181,5	11 397,8	15 425,6	11 980,5	10 999,8	11 194,6	11 411,9	11 329,6	11 878,4	11 598,5	12 797,3
Foreign currencies	437,0	468,5	592,0	663,6	850,4	586,9	1 058,7	947,3	779,2	616,7	673,9	886,7	752,5
Demand deposits	2 543,3	2 640,1	3 466,1	5 915,6	6 938,5	6 228,6	1 151,1	1 361,6	1 033,4	978,1	1 010,4	1 498,5	955,0
Time and notice deposits	1 544,7	2 301,3	3 803,8	4 482,7	7 010,9	4 637,1	8 136,0	8 230,0	8 935,6	9 077,4	9 522,1	8 509,4	10 427,6
Securities	51,4	60,3	76,1	72,7	88,6	51,1	-	-	-	-	-	-	-
Loans and advances	913,8	217,4	156,9	179,7	408,7	343,4	555,0	556,8	564,3	563,6	578,1	569,8	576,2
Shares and participations	88,5	92,4	86,5	83,6	128,4	133,5	98,9	98,9	99,4	93,8	94,0	134,1	86,0
1.2. Claims on foreign nonbanks	612,9	1 267,0	1 097,8	1 127,7	742,4	762,9	509,1	548,6	644,1	758,0	797,7	754,3	815,7
Claims on foreign governments	-	-	-	-	-	-	131,9	147,3	232,9	344,2	375,2	399,9	466,6
Claims on other nonresidents	609,5	973,9	804,9	846,2	580,4	583,9	373,2	397,3	407,2	409,8	418,5	350,4	345,0
Securities	531,2	514,4	536,2	492,5	17,7	3,7	4,2	4,3	4,3	4,3	4,5	4,5	4,6
Loans and advances	78,4	459,5	268,7	353,7	562,7	580,2	369,0	393,0	402,9	405,5	414,0	345,9	340,3
Shares and participations	3,4	293,0	292,9	281,4	162,0	179,0	4,0	4,0	4,0	4,0	4,0	4,0	4,1
<b>2. Foreign assets in kuna</b>	<b>20,4</b>	<b>35,6</b>	<b>17,4</b>	<b>24,2</b>	<b>17,9</b>	<b>19,7</b>	<b>64,8</b>	<b>70,3</b>	<b>57,8</b>	<b>47,7</b>	<b>63,8</b>	<b>47,3</b>	<b>42,9</b>
2.1. Claims on foreign banks	0,8	2,9	0,6	5,7	3,6	3,1	48,4	51,6	30,6	31,0	47,0	16,6	15,1
2.2. Claims on foreign nonbanks	19,6	32,7	16,7	18,5	14,3	16,6	16,4	18,7	27,1	16,7	16,8	30,6	27,9
o/w: Loans and advances	19,6	32,7	16,7	18,5	14,3	16,6	14,5	16,8	25,2	14,8	14,9	29,6	26,8
<b>Total (1+2)</b>	<b>6 212,1</b>	<b>7 082,5</b>	<b>9 296,6</b>	<b>12 549,6</b>	<b>16 185,8</b>	<b>12 763,1</b>	<b>11 573,7</b>	<b>11 813,5</b>	<b>12 113,8</b>	<b>12 135,3</b>	<b>12 739,9</b>	<b>12 400,1</b>	<b>13 655,9</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.
<b>1. Bonds (c'part to blocked f/c savings deposits)</b>	<b>14 836,8</b>	<b>11 437,6</b>	<b>10 078,3</b>	<b>8 291,1</b>	<b>6 714,4</b>	<b>5 802,3</b>	<b>5 727,0</b>	<b>5 493,6</b>	<b>5 515,6</b>	<b>5 418,3</b>	<b>5 438,8</b>	<b>5 419,9</b>	<b>5 248,0</b>
<b>2. Big bonds</b>	<b>3 635,5</b>	<b>4 971,6</b>	<b>5 060,9</b>	<b>2 438,5</b>	<b>2 291,9</b>	<b>2 103,1</b>	<b>1 686,3</b>	<b>1 695,4</b>	<b>1 702,7</b>	<b>1 652,6</b>	<b>1 670,2</b>	<b>1 680,0</b>	<b>1 694,2</b>
<b>3. Other claims</b>	<b>1 499,6</b>	<b>1 428,1</b>	<b>2 048,9</b>	<b>5 963,8</b>	<b>6 232,5</b>	<b>6 958,8</b>	<b>8 715,4</b>	<b>8 966,7</b>	<b>8 658,0</b>	<b>8 301,2</b>	<b>8 688,6</b>	<b>9 164,5</b>	<b>9 447,6</b>
3.1. In kuna	532,4	176,3	182,6	4 121,2	4 261,8	5 066,1	7 181,5	7 375,3	7 166,6	6 885,6	7 433,0	8 205,8	8 405,3
3.1.1. Claims on central government	407,4	147,4	167,8	4 100,2	4 191,8	4 614,1	6 774,9	6 807,5	6 644,6	6 275,0	6 818,2	7 473,1	7 664,3
Securities	133,1	144,0	147,1	4 071,6	4 171,7	4 426,9	6 573,4	6 605,9	6 439,9	6 034,1	6 581,2	6 539,1	6 691,9
Loans and advances	274,2	3,3	20,6	28,6	20,1	187,2	201,5	201,6	204,6	240,9	237,0	934,0	972,4
3.1.2. Claims on central government funds	125,0	28,9	14,9	21,0	70,0	452,0	406,7	567,8	522,0	610,5	614,8	732,7	741,0
Securities	-	-	-	21,0	-	-	85,1	92,6	41,5	32,7	17,0	-	-
Loans and advances	125,0	28,9	14,9	0,0	70,0	452,0	321,6	475,2	480,5	577,9	597,8	732,7	741,0
3.2. In f/c	967,2	1 251,9	1 866,3	1 842,6	1 970,7	1 892,7	1 533,8	1 591,4	1 491,4	1 415,6	1 255,6	958,8	1 042,3
3.2.1. Claims on central government	769,3	1 016,6	1 771,2	1 828,5	1 966,7	1 879,5	1 496,8	1 581,7	1 453,9	1 378,4	1 218,3	921,4	1 004,7
Bonds	55,1	271,3	704,7	1 396,9	1 172,5	1 182,2	809,5	834,4	779,6	703,1	527,5	518,1	596,0
Loans and advances	714,2	745,3	1 066,5	431,7	794,2	697,3	687,4	747,3	674,3	675,4	690,8	403,3	408,7
3.2.2. Claims on central government funds	197,9	235,2	95,1	14,1	4,0	13,2	37,0	9,7	37,5	37,2	37,3	37,4	37,6
Securities	-	-	-	11,8	2,8	0,2	27,3	-	27,8	27,4	27,5	27,6	27,8
Loans and advances	197,9	235,2	95,1	2,3	1,3	13,0	9,7	9,7	9,8	9,8	9,8	9,8	9,9
<b>Total (1+2+3)</b>	<b>19 971,9</b>	<b>17 837,3</b>	<b>17 188,1</b>	<b>16 693,4</b>	<b>15 238,8</b>	<b>14 864,2</b>	<b>16 128,6</b>	<b>16 155,7</b>	<b>15 876,3</b>	<b>15 372,1</b>	<b>15 797,6</b>	<b>16 264,4</b>	<b>16 389,8</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
<b>1. Claims in Kuna</b>	<b>10 122,6</b>	<b>17 504,7</b>		<b>25 602,5</b>	<b>40 149,5</b>	<b>50 509,7</b>		<b>48 097,8</b>	<b>48 119,0</b>	<b>48 331,9</b>		<b>48 336,4</b>	<b>48 370,3</b>
1.1. Money market instruments	1 139,7	157,1	76,8	42,1	81,5	101,8	217,2	173,0	176,0	139,2	117,7	365,7	371,6
1.2. Bonds	16,2	8,0	8,0	2,1	1,7	0,7	0,8	0,8	-	-	0,7	0,0	0,0
1.3. Loans and advances	6 488,2	12 073,6	16 330,0	21 759,1	35 971,2	45 956,0	44 222,9	43 943,3	43 949,8	44 282,1	44 234,3	44 505,1	44 926,1
1.4. Shares and participations	2 478,5	5 266,0	5 254,1	3 799,2	4 095,2	4 451,3	4 017,9	3 980,6	3 993,2	3 910,6	3 897,5	3 465,5	3 072,5
<b>2. Claims in f/c</b>	<b>10 139,2</b>	<b>10 094,0</b>	<b>11 048,9</b>	<b>8 087,4</b>	<b>8 442,7</b>	<b>9 087,0</b>	<b>9 322,3</b>	<b>9 379,6</b>	<b>9 476,3</b>	<b>9 595,7</b>	<b>9 830,9</b>	<b>7 063,3</b>	<b>7 086,8</b>
2.1. Securities	0,5	3,6	3,6	2,9	0,6	0,6	0,2	0,2	0,2	72,0	73,3	74,9	76,5
2.2. Loans and advances	10 138,7	10 090,4	11 045,3	8 084,5	8 442,1	9 086,3	9 322,1	9 379,4	9 476,1	9 523,7	9 757,6	6 988,5	7 010,3
<b>Total (1+2)</b>	<b>20 261,7</b>	<b>27 598,7</b>	<b>32 717,7</b>	<b>33 689,9</b>	<b>48 592,2</b>	<b>59 596,7</b>	<b>57 781,2</b>	<b>57 477,4</b>	<b>57 595,3</b>	<b>57 927,6</b>	<b>58 081,0</b>	<b>55 399,7</b>	<b>55 457,1</b>

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

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec. <sup>1)*</sup>	Jan.
<b>LOANS IN KUNA</b>													
<b>1. Loans to central government and funds</b>	135,7	31,2	35,1	11,5	74,6	633,2	523,1	676,7	685,2	818,8	834,8	1 666,6	1 713,4
1.1. Loans to central government	10,8	2,5	20,2	11,5	4,6	181,9	201,5	201,6	204,6	240,9	237,0	934,0	972,4
1.2. Loans to central government funds	124,9	28,7	14,9	0,0	70,0	451,3	321,6	475,2	480,5	577,9	597,8	732,7	741,0
<b>2. Loans to local governments and funds</b>	11,4	93,5	122,5	125,1	293,2	623,5	767,4	761,9	743,7	721,5	737,7	785,7	822,5
<b>3. Loans to enterprises</b>	4 575,6	8 480,2	11 474,5	15 029,5	22 925,8	27 660,0	24 613,3	24 486,5	24 372,8	24 522,3	24 405,9	24 533,4	24 819,8
<b>4. Loans to households</b>	1 901,2	3 499,9	4 733,0	6 604,5	12 752,2	17 672,5	18 842,2	18 695,0	18 833,4	19 038,3	19 090,6	19 186,1	19 283,7
<b>5. Loans to other banking institutions</b>	10,0	-	-	-	-	0,4	40,9	42,2	34,7	33,8	31,9	31,3	33,0
<b>6. Loans to other financial institutions</b>	4,1	35,1	61,3	89,0	166,6	114,2	120,2	110,1	120,2	125,8	124,4	138,6	138,5
<b>A. Total (1+2+3+4+5+6)</b>	<b>6 638,0</b>	<b>12 140,0</b>	<b>16 426,4</b>	<b>21 859,7</b>	<b>36 212,4</b>	<b>46 703,7</b>	<b>44 907,0</b>	<b>44 772,3</b>	<b>44 789,8</b>	<b>45 260,5</b>	<b>45 225,5</b>	<b>46 341,6</b>	<b>46 810,9</b>
<b>LOANS IN F/C</b>													
<b>1. Loans to central government and funds</b>	796,0	765,2	773,9	190,2	679,9	637,4	697,1	757,0	684,0	685,2	700,6	413,1	418,5
1.1. Loans to central government	598,1	529,9	678,8	187,9	678,6	624,5	687,4	747,3	674,3	675,4	690,8	403,3	408,7
1.2. Loans to central government funds	197,9	235,2	95,1	2,3	1,3	13,0	9,7	9,7	9,8	9,8	9,8	9,8	9,9
<b>2. Loans to local governments and funds</b>	-	19,4	21,4	18,9	13,1	30,5	85,4	85,4	121,0	121,1	120,7	118,7	119,3
<b>3. Loans to enterprises</b>	10 137,7	10 067,9	11 013,5	8 054,3	8 382,3	9 009,8	9 178,1	9 234,9	9 291,5	9 337,0	9 572,2	6 806,1	6 825,1
<b>4. Loans to households</b>	0,9	3,1	10,4	11,3	46,8	46,0	58,5	59,0	63,5	65,6	64,7	63,7	65,9
<b>5. Loans to other banking institutions</b>	-	-	-	-	-	-	1,7	1,5	1,5	1,7	1,7	1,7	1,7
<b>6. Loans to other financial institutions</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>B. Total (1+2+3+4+5+6)</b>	<b>10 934,6</b>	<b>10 855,5</b>	<b>11 819,2</b>	<b>8 274,7</b>	<b>9 122,0</b>	<b>9 723,8</b>	<b>10 020,8</b>	<b>10 137,8</b>	<b>10 161,6</b>	<b>10 210,5</b>	<b>10 459,8</b>	<b>7 403,2</b>	<b>7 430,5</b>
<b>TOTAL (A+B)</b>	<b>17 572,7</b>	<b>22 995,5</b>	<b>28 245,6</b>	<b>30 134,4</b>	<b>45 334,4</b>	<b>56 427,5</b>	<b>54 927,9</b>	<b>54 910,2</b>	<b>54 951,4</b>	<b>55 471,1</b>	<b>55 685,3</b>	<b>53 744,9</b>	<b>54 241,4</b>

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

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.
1. Local governments and funds	142,5	512,8	495,3	683,8	484,2	514,3	290,2	320,2	351,4	351,8	356,8	314,7	302,0
2. Enterprises	1 264,7	2 678,2	3 161,9	4 489,2	5 692,8	4 794,2	4 608,3	5 012,1	4 721,5	4 671,0	4 467,0	4 695,6	4 106,7
3. Households	327,9	764,1	1 168,8	1 661,3	2 235,7	2 492,2	2 700,2	2 810,1	2 749,4	2 737,5	2 652,4	2 686,5	2 585,6
4. Other banking institutions	2,8	-	-	-	-	-	4,3	4,9	6,0	6,2	6,0	6,9	6,0
5. Other financial institutions	42,6	47,5	79,6	208,2	203,8	190,0	196,8	219,6	197,5	215,4	201,3	190,0	191,2
6. Less: Checks of other banks and checks in collect	- 21,8	- 32,7	- 35,5	- 35,0	- 192,6	- 181,8	- 3,8	- 3,2	- 2,3	- 2,4	- 2,8	- 2,2	- 1,4
Total (1+2+3+4+5+6)	1 758,7	3 969,7	4 870,0	7 007,5	8 423,8	7 808,9	7 795,9	8 363,7	8 023,5	7 979,5	7 680,7	7 891,5	7 190,0

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.
<b>1. Savings deposits</b>	<b>215,2</b>	<b>393,9</b>	<b>497,7</b>	<b>719,3</b>	<b>1 115,7</b>	<b>1 117,5</b>	<b>1 294,4</b>	<b>1 352,5</b>	<b>1 290,7</b>	<b>1 299,7</b>	<b>1 298,6</b>	<b>1 371,4</b>	<b>1 346,2</b>
1.1. Local governments and funds	-	-	-	-	-	-	97,7	99,5	106,5	107,0	96,4	91,7	100,7
1.2. Enterprises	-	-	-	-	-	-	79,9	87,9	73,1	79,5	74,8	92,1	69,5
1.3. Households	215,2	393,9	497,7	719,3	1 115,7	1 117,5	1 093,0	1 144,5	1 085,4	1 093,7	1 108,4	1 167,3	1 155,8
1.4. Other banking institutions	-	-	-	-	-	-	2,9	2,9	2,9	2,9	2,9	2,6	1,6
1.5. Other financial institutions	-	-	-	-	-	-	20,9	17,6	22,8	16,6	16,1	17,8	18,7
<b>2. Time and notice deposits</b>	<b>1 250,8</b>	<b>1 651,7</b>	<b>1 660,2</b>	<b>2 667,3</b>	<b>4 483,2</b>	<b>4 566,3</b>	<b>3 577,6</b>	<b>3 726,1</b>	<b>3 962,6</b>	<b>4 044,5</b>	<b>4 022,5</b>	<b>4 026,2</b>	<b>3 851,4</b>
2.1. Local governments and funds	41,8	121,0	81,2	89,7	102,6	185,3	162,6	173,7	181,8	187,1	183,3	176,1	184,8
2.2. Enterprises	680,0	886,6	830,2	1 054,7	1 785,0	1 569,2	1 273,0	1 386,6	1 420,4	1 587,7	1 541,5	1 417,0	1 388,6
2.3. Households	408,1	437,2	547,1	1 124,3	1 962,1	1 998,7	1 474,5	1 475,1	1 520,5	1 535,7	1 541,1	1 531,7	1 509,9
2.4. Other banking institutions	4,6	-	-	-	-	-	14,7	14,9	18,4	18,0	17,9	33,5	28,1
2.5. Other financial institutions	116,3	206,9	201,7	398,6	633,6	813,1	652,7	676,0	821,4	716,0	738,8	867,8	740,0
<b>Total (1+2)</b>	<b>1 466,1</b>	<b>2 045,6</b>	<b>2 158,0</b>	<b>3 386,6</b>	<b>5 598,9</b>	<b>5 683,8</b>	<b>4 872,0</b>	<b>5 078,7</b>	<b>5 253,3</b>	<b>5 344,2</b>	<b>5 321,1</b>	<b>5 397,5</b>	<b>5 197,7</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.
<b>1. Savings deposits</b>	<b>3 843,4</b>	<b>5 483,9</b>	<b>7 952,1</b>	<b>9 242,8</b>	<b>10 750,3</b>	<b>12 140,3</b>	<b>11 701,2</b>	<b>11 911,9</b>	<b>11 978,5</b>	<b>11 883,5</b>	<b>12 080,9</b>	<b>12 228,1</b>	<b>12 586,7</b>
1.1. Local governments and funds	4,0	2,1	6,0	10,5	111,7	19,5	54,1	55,1	44,4	28,8	24,7	29,5	26,0
1.2. Enterprises	1 302,0	1 460,9	1 498,0	1 762,8	1 969,4	2 091,9	2 004,7	2 048,7	2 095,0	2 032,0	2 042,3	1 842,6	1 799,5
1.3. Households	2 533,7	3 991,5	6 419,8	7 419,9	8 616,2	9 976,4	9 525,1	9 682,3	9 713,9	9 737,1	9 905,3	10 256,6	10 654,2
1.4. Other banking institutions	-	-	-	-	-	-	9,6	11,3	10,6	6,2	7,4	6,4	8,3
1.5. Other financial institutions	3,6	29,3	28,3	49,5	52,9	52,5	107,7	114,3	114,6	79,5	101,1	93,0	98,7
<b>2. Time deposits</b>	<b>1 568,9</b>	<b>3 299,4</b>	<b>6 147,3</b>	<b>12 574,7</b>	<b>20 527,8</b>	<b>25 830,6</b>	<b>23 505,0</b>	<b>23 702,6</b>	<b>24 035,8</b>	<b>24 306,2</b>	<b>24 401,3</b>	<b>24 737,9</b>	<b>25 589,9</b>
2.1. Local governments and funds	-	-	-	-	-	-	11,7	12,1	12,1	18,4	16,7	15,5	15,3
2.2. Enterprises	224,6	547,2	743,7	1 160,1	1 457,2	1 579,4	1 549,5	1 507,2	1 548,2	1 576,1	1 522,4	1 442,3	1 462,8
2.3. Households	1 308,0	2 649,6	5 276,4	11 209,1	18 849,8	23 994,7	21 764,4	22 004,8	22 294,6	22 485,9	22 597,3	22 957,7	23 788,3
2.4. Other banking institutions	-	-	-	-	-	-	3,7	4,3	4,4	3,5	2,6	2,5	2,0
2.5. Other financial institutions	36,3	102,6	127,2	205,5	220,8	256,5	175,8	174,2	176,5	222,3	262,1	320,0	321,5
<b>Total (1+2)</b>	<b>5 412,3</b>	<b>8 783,3</b>	<b>14 099,4</b>	<b>21 817,5</b>	<b>31 278,1</b>	<b>37 970,9</b>	<b>35 206,2</b>	<b>35 614,5</b>	<b>36 014,3</b>	<b>36 189,6</b>	<b>36 482,1</b>	<b>36 966,0</b>	<b>38 176,6</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.
<b>1. Money market instruments (net)</b>	3,3	1,5	0,2	0,9	7,0	4,5	3,4	2,8	2,7	2,8	2,6	1,4	0,2
<b>2. Bonds (net)</b>	12,8	47,8	42,9	55,6	19,1	24,1	420,4	460,8	434,8	428,5	425,0	423,4	448,0
<b>3. Other domestic borrowing</b>	32,2	159,2	87,6	71,6	107,5	125,6	74,7	72,6	73,2	64,0	62,6	51,2	46,0
3.1. Local governments and funds	0,8	14,8	9,9	7,3	0,0	0,0	-	-	-	-	-	-	-
3.2. Enterprises	3,9	27,8	6,3	8,3	29,9	22,5	13,2	13,5	13,2	12,0	13,6	13,7	13,1
3.3. Other banking institutions	1,3	-	-	-	-	54,2	39,2	35,7	34,8	34,9	25,3	15,7	16,3
3.4. Other financial institutions	26,3	116,6	71,4	55,9	77,6	48,9	22,2	23,4	25,2	17,1	23,7	21,8	16,6
<b>Total (1+2+3)</b>	<b>48,3</b>	<b>208,5</b>	<b>130,7</b>	<b>128,1</b>	<b>133,6</b>	<b>154,1</b>	<b>498,5</b>	<b>536,2</b>	<b>510,7</b>	<b>495,3</b>	<b>490,2</b>	<b>476,1</b>	<b>494,2</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.*	Jan.
<b>1. Foreign liabilities in f/c</b>	<b>11 970,5</b>	<b>13 101,0</b>	<b>15 107,7</b>	<b>12 380,7</b>	<b>13 540,1</b>	<b>15 878,2</b>	<b>16 428,4</b>	<b>16 487,6</b>	<b>16 490,7</b>	<b>16 526,6</b>	<b>16 777,3</b>	<b>17 026,8</b>	<b>16 801,0</b>
1.1. Liabilities to foreign banks	10 404,0	10 828,1	11 995,8	9 365,4	8 979,3	10 557,0	11 323,0	11 259,6	11 448,4	11 426,0	11 533,7	11 525,4	11 302,3
Current accounts	219,8	107,8	119,0	206,3	300,9	242,3	258,8	283,9	277,6	252,8	250,3	157,1	143,3
Time and notice deposits	298,1	371,4	1 152,8	979,6	2 365,5	411,5	719,4	776,7	949,3	948,5	939,9	1 267,0	1 233,5
Loans and advances	9 886,1	10 348,9	10 724,0	8 179,4	6 313,0	9 903,2	10 344,8	10 199,0	10 221,4	10 224,7	10 343,5	10 101,2	9 925,4
1.2. Liabilities to foreign nonbanks	1 566,5	2 272,9	3 111,9	3 015,3	4 560,8	5 321,2	5 105,4	5 228,0	5 042,3	5 100,6	5 243,6	5 501,4	5 498,7
Savings and time deposits	450,5	609,0	1 204,2	1 496,8	2 056,8	2 892,6	2 393,5	2 512,1	2 320,6	2 373,8	2 444,6	2 545,9	2 572,6
Sight deposits	373,6	401,2	654,2	667,6	608,4	620,5	622,3	661,5	618,0	645,9	695,0	754,0	758,4
Time and notice deposits	76,9	207,8	549,9	829,2	1 448,4	2 272,1	1 771,2	1 850,6	1 702,7	1 728,0	1 749,6	1 791,9	1 814,1
Loans and advances	1 116,0	1 663,9	1 907,8	1 518,5	2 504,0	2 428,6	2 711,9	2 715,9	2 721,7	2 726,8	2 799,0	2 955,5	2 926,1
<b>2. Foreign liabilities in kuna</b>	<b>95,9</b>	<b>33,9</b>	<b>42,3</b>	<b>86,7</b>	<b>266,9</b>	<b>298,6</b>	<b>153,4</b>	<b>148,8</b>	<b>102,6</b>	<b>123,7</b>	<b>217,8</b>	<b>143,1</b>	<b>112,4</b>
2.1. Liabilities to foreign banks	1,0	4,8	7,5	30,9	187,1	156,3	75,8	23,3	29,4	50,1	142,2	65,0	35,4
Demand deposits	1,0	4,8	6,4	27,0	52,3	70,5	72,3	19,5	25,6	38,0	129,3	52,6	28,7
Time and notice deposits	-	-	1,1	3,9	128,4	85,8	3,1	3,2	3,2	7,9	8,7	11,7	6,0
Loans and advances	-	-	-	-	6,4	-	0,3	0,7	0,7	4,2	4,2	0,7	0,7
2.2. Liabilities to foreign nonbanks	94,9	29,1	34,8	55,8	79,9	142,3	77,6	125,5	73,1	73,6	75,5	78,1	77,0
Demand deposits	27,1	20,7	29,6	22,1	42,0	41,0	44,5	90,0	38,4	36,6	39,5	42,1	41,0
Time and notice deposits	0,2	2,2	0,1	29,4	33,1	96,1	32,7	35,3	34,6	36,9	35,9	35,9	35,9
Loans and advances	67,5	6,3	5,1	4,3	4,8	5,2	0,4	0,1	0,1	0,1	0,1	0,1	0,1
<b>Total (1+2)</b>	<b>12 066,4</b>	<b>13 134,8</b>	<b>15 150,0</b>	<b>12 467,4</b>	<b>13 807,1</b>	<b>16 176,8</b>	<b>16 581,8</b>	<b>16 636,4</b>	<b>16 593,3</b>	<b>16 650,4</b>	<b>16 995,1</b>	<b>17 169,9</b>	<b>16 913,4</b>

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

End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec. <sup>1)</sup>	Jan.
<b>1. In kuna</b>	<b>1 122,1</b>	<b>1 517,1</b>	<b>1 760,4</b>	<b>1 585,3</b>	<b>2 386,3</b>	<b>3 033,3</b>	<b>3 239,7</b>	<b>3 272,9</b>	<b>3 149,6</b>	<b>3 227,3</b>	<b>3 182,7</b>	<b>3 269,6</b>	<b>3 326,2</b>
1.1. Central government deposits	494,0	183,1	179,3	131,2	82,1	130,1	232,4	218,8	255,3	270,2	262,5	330,9	351,6
Demand deposits	445,5	16,9	17,9	23,3	31,7	4,5	96,4	52,2	53,8	62,6	57,0	74,7	52,1
Savings deposits	-	-	-	-	-	-	5,8	15,7	16,1	26,7	19,6	15,9	16,7
Time and notice deposits	32,1	150,5	126,5	77,4	21,7	100,4	95,6	116,3	149,8	145,2	150,4	202,3	246,8
Loans and advances	16,3	15,7	34,9	30,5	28,7	25,2	34,5	34,5	35,6	35,6	35,6	38,1	36,1
1.2. Central government funds deposits	628,1	1 334,0	1 581,1	1 454,1	2 304,2	2 903,2	3 007,4	3 054,1	2 894,3	2 957,1	2 920,2	2 938,8	2 974,6
Demand deposits	187,4	352,8	253,2	102,8	85,7	83,0	82,8	95,3	45,5	84,5	48,3	40,6	109,5
Savings deposits	-	-	-	-	-	-	2,9	8,5	4,8	3,8	4,1	4,5	2,7
Time and notice deposits	43,3	130,1	200,7	38,0	19,4	33,9	55,8	57,9	75,1	77,9	78,6	57,2	53,0
Loans and advances	397,4	851,1	1 127,2	1 313,3	2 199,1	2 786,4	2 865,9	2 892,4	2 768,9	2 790,9	2 789,1	2 836,5	2 809,5
<b>2. In f/c</b>	<b>315,8</b>	<b>157,9</b>	<b>265,2</b>	<b>135,7</b>	<b>4 488,4</b>	<b>4 265,0</b>	<b>5 008,1</b>	<b>5 105,4</b>	<b>5 092,6</b>	<b>5 131,4</b>	<b>5 371,6</b>	<b>2 559,0</b>	<b>3 357,5</b>
2.1. Central government deposits	315,8	118,8	145,4	54,2	4 483,7	4 249,5	4 985,1	5 083,1	5 073,6	5 110,4	5 354,9	2 497,6	3 304,9
Savings deposits	315,8	118,8	134,3	48,8	160,1	83,2	101,4	89,7	89,0	79,1	148,7	59,1	887,4
Time and notice deposits	-	-	11,1	5,3	0,1	0,1	9,5	9,5	9,6	10,8	10,7	10,5	10,9
Refinanced loans and advances	-	-	-	-	4 323,5	4 166,2	4 874,2	4 983,9	4 975,1	5 020,5	5 195,5	2 428,0	2 406,5
2.2. Central government funds deposits	0,0	39,1	119,8	81,5	4,7	15,5	23,0	22,3	19,0	21,0	16,7	61,4	52,6
Savings deposits	0,0	39,1	21,2	58,2	4,7	8,0	19,2	19,3	17,8	14,8	10,6	55,2	46,4
Time and notice deposits	-	-	98,6	23,4	-	7,5	3,8	3,0	1,1	6,1	6,1	6,1	6,2
<b>Total (1+2)</b>	<b>1 437,8</b>	<b>1 675,0</b>	<b>2 025,6</b>	<b>1 720,9</b>	<b>6 874,7</b>	<b>7 298,3</b>	<b>8 247,8</b>	<b>8 378,3</b>	<b>8 242,2</b>	<b>8 358,7</b>	<b>8 554,3</b>	<b>5 828,6</b>	<b>6 683,7</b>

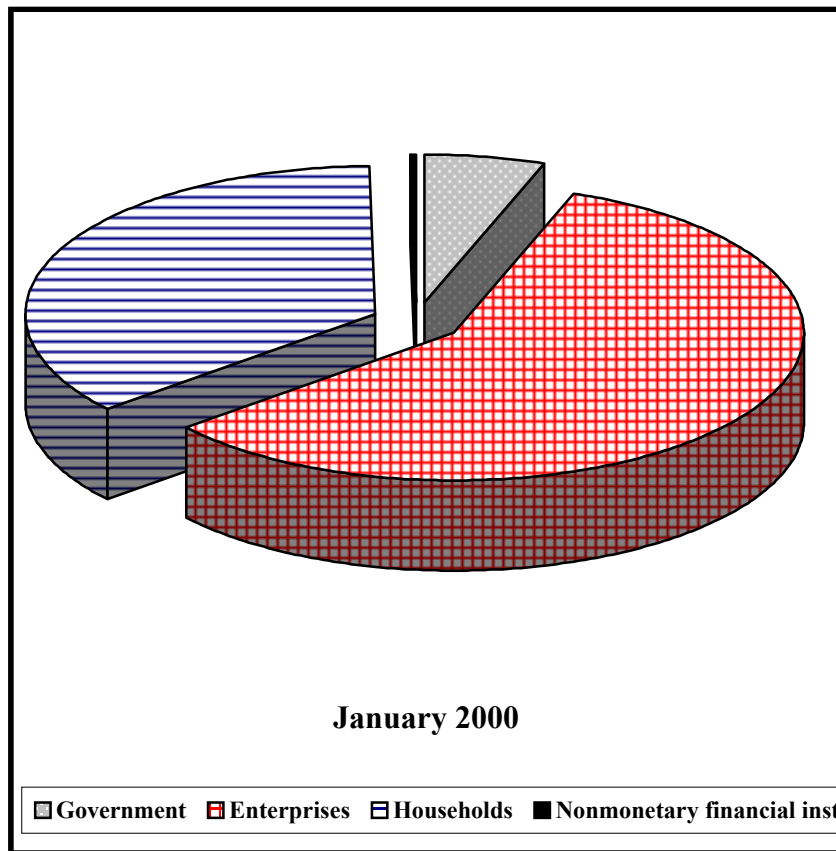
<sup>1)</sup> Refinanced loans and advances decreased by a one-off 2,759.4 million kuna.

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

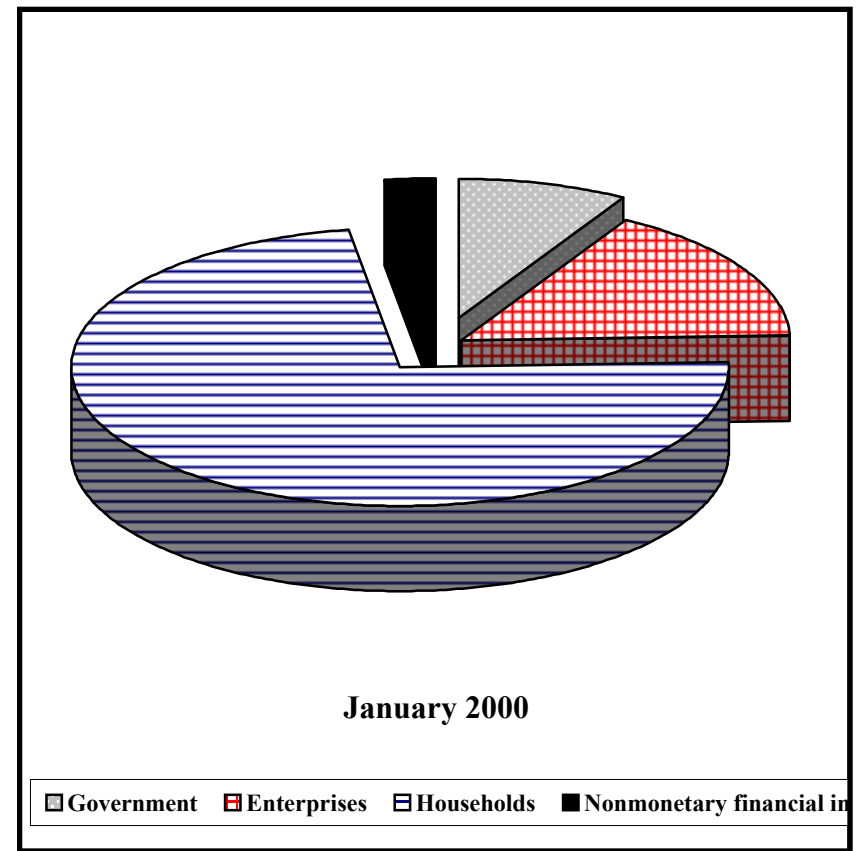
End of period, million kuna

	1993	1994	1995	1996	1997	1998	1999						2000
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
<b>1. Restricted deposits</b>	<b>404,1</b>	<b>595,9</b>	<b>693,4</b>	<b>891,8</b>	<b>1 199,4</b>	<b>700,6</b>	<b>826,7</b>	<b>845,6</b>	<b>728,6</b>	<b>733,3</b>	<b>668,9</b>	<b>691,4</b>	<b>663,0</b>
1.1. In Kuna	79,6	162,9	277,8	251,0	260,9	202,5	157,9	75,8	59,3	91,4	76,2	81,8	63,1
1.2. In f/c	324,5	433,0	415,6	640,8	938,5	498,0	668,8	769,8	669,3	641,9	592,7	609,7	599,9
<b>2. Blocked f/c deposits</b>	<b>13 857,4</b>	<b>11 491,8</b>	<b>9 969,0</b>	<b>7 331,8</b>	<b>4 652,9</b>	<b>3 495,5</b>	<b>2 844,1</b>	<b>2 807,4</b>	<b>2 798,7</b>	<b>2 759,5</b>	<b>2 764,1</b>	<b>2 742,7</b>	<b>2 547,6</b>
2.1. Central government	-	19,6	67,9	66,8	69,9	74,0	-	-	-	-	-	-	-
2.2. Enterprises	-	1,6	88,7	94,5	9,1	2,4	-	-	-	-	-	-	-
2.3. Households	13 857,4	11 470,6	9 812,5	7 170,6	4 573,8	3 419,1	2 844,1	2 807,4	2 798,7	2 759,5	2 764,1	2 742,7	2 547,6
<b>Total (1+2)</b>	<b>14 261,5</b>	<b>12 087,7</b>	<b>10 662,4</b>	<b>8 223,6</b>	<b>5 852,3</b>	<b>4 196,0</b>	<b>3 670,8</b>	<b>3 653,0</b>	<b>3 527,2</b>	<b>3 492,8</b>	<b>3 433,0</b>	<b>3 434,2</b>	<b>3 210,6</b>

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



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



Note:

Sector "Government" include central and local government.

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

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

End of Period, In Millions of Kuna

	1998	1999												2000
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
<b>ASSETS</b>														
1. Reserves	2,4	2,2	1,3	1,5	1,1	7,7	1,8	2,7	12,7	1,8	2,8	5,6	8,6	4,4
2. Claims on central government and funds	49,7	49,7	51,8	53,5	56,1	56,8	54,9	69,4	70,4	78,5	77,2	79,5	81,4	113,2
3. Claims on other domestic sectors	-	-	-	-	0,3	0,5	5,3	-	-	-	0,0	-	5,3	5,3
o/w: Claims on households	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Claims on banks	54,2	52,3	53,1	53,0	51,8	50,8	54,2	42,9	41,8	42,3	38,3	33,1	51,0	44,6
<b>Total (1+2+3+4)</b>	<b>106,3</b>	<b>104,3</b>	<b>106,3</b>	<b>108,1</b>	<b>109,3</b>	<b>115,8</b>	<b>116,1</b>	<b>115,0</b>	<b>124,9</b>	<b>122,6</b>	<b>118,3</b>	<b>118,2</b>	<b>146,3</b>	<b>167,6</b>
<b>LIABILITIES</b>														
1. Time deposits	8,7	10,5	12,3	13,5	15,1	16,7	19,2	21,4	24,1	27,9	33,2	42,5	87,6	98,3
2. Bonds and money market instruments	0,4	0,4	0,4	0,4	-	-	-	-	-	-	-	-	- 6,0	- 6,1
3. Capital accounts	108,3	108,8	108,6	107,4	106,4	114,2	111,2	110,0	118,8	116,0	114,0	109,8	117,4	135,0
4. Other items (net)	- 11,0	- 15,4	- 14,9	- 13,2	- 12,2	- 15,1	- 14,3	- 16,4	- 18,0	- 21,3	- 28,9	- 34,0	- 52,7	- 59,6
<b>Total (1+2+3+4)</b>	<b>106,3</b>	<b>104,3</b>	<b>106,3</b>	<b>108,1</b>	<b>109,3</b>	<b>115,8</b>	<b>116,1</b>	<b>115,0</b>	<b>124,9</b>	<b>122,6</b>	<b>118,3</b>	<b>118,2</b>	<b>146,3</b>	<b>167,6</b>

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

In percentage, on annual basis

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

<sup>1)</sup> Breaks in the series of data are explained in the Notes of Methodology.<sup>2)</sup> Since March 17, 1999.<sup>3)</sup> Since March 10, 1999.

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

In percentage, on annual basis

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

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

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

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

Daily averages and percentages, million kuna and %

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

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

Daily averages and percentages, million kuna and %

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

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

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

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

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

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

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

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

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

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

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

Million EUR, current exchange rate

	1994	1995	1996	1997	1998	1999						2000	
						July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>A. Purchases of foreign exchange</b>													
1. Legal persons	1 463,0	1 685,2	2 011,2	2 506,4	3 186,0	306,2	213,9	258,4	244,6	235,2	309,2	174,1	256,1
2. Natural persons	1 728,2	1 815,0	2 124,9	2 093,4	2 273,5	263,7	270,5	178,6	146,5	126,2	134,6	89,7	129,7
2.1. Residents	1 284,8	1 487,4	1 749,7	1 695,5	1 854,5								
2.2. Non-residents	443,4	327,6	375,2	397,9	419,1								
3. Commercial banks	191,7	306,7	392,7	1 002,3	1 138,2	185,8	169,6	124,7	89,4	95,5	109,6	83,4	157,3
4. Croatian National Bank	221,9	170,8	61,4	57,1	582,2			51,8	74,1	110,8	122,1	105,7	
<b>Total (1+2+3+4)</b>	<b>3 604,8</b>	<b>3 977,8</b>	<b>4 590,2</b>	<b>5 659,1</b>	<b>7 179,9</b>	<b>755,7</b>	<b>653,9</b>	<b>613,5</b>	<b>554,6</b>	<b>567,7</b>	<b>675,5</b>	<b>452,9</b>	<b>543,1</b>
<b>B. Sales of foreign exchange</b>													
1. Legal persons	1 966,3	2 556,7	3 415,3	4 513,7	4 656,0	398,3	385,1	414,4	397,2	385,4	468,4	330,2	337,5
2. Natural persons	624,7	768,3	797,8	925,9	1 011,8	52,3	51,5	55,9	63,4	73,1	118,4	93,6	64,3
2.1. Residents	624,7	768,3	797,8	925,2	1 011,5								
2.2. Non-residents	0,0	0,0	0,0	0,7	0,3								
3. Commercial banks	191,7	306,7	391,7	1 002,3	1 138,2	185,8	169,6	124,7	89,4	95,5	109,6	83,4	157,3
4. Croatian National Bank	719,4	339,1	345,7	257,8	217,0	9,7	8,6	6,1	0,5	1,0		0,0	14,5
<b>Total (1+2+3+4)</b>	<b>3 502,1</b>	<b>3 970,8</b>	<b>4 950,5</b>	<b>6 699,7</b>	<b>7 022,9</b>	<b>646,1</b>	<b>614,7</b>	<b>601,1</b>	<b>550,5</b>	<b>555,0</b>	<b>696,4</b>	<b>507,2</b>	<b>573,6</b>
<b>C. Net purchasing (A-B)</b>													
1. Legal persons	- 503,4	- 871,5	-1 404,1	-2 007,4	-1 470,1	- 92,1	- 171,2	- 156,1	- 152,6	- 150,2	- 159,2	- 156,1	- 81,4
2. Natural persons	1 103,5	1 046,7	1 327,2	1 167,5	1 261,7	211,4	219,0	122,7	83,1	53,2	16,2	- 3,9	65,4
2.1. Residents	660,1	719,1	952,0	770,3	843,0								
2.2. Non-residents	443,4	327,6	375,2	397,3	418,7								
3. Croatian National Bank	- 497,5	- 168,3	- 284,3	- 200,7	365,2	- 9,7	- 8,6	45,7	73,6	109,8	122,1	105,7	- 14,5
<b>Total (1+2+3)</b>	<b>102,7</b>	<b>6,9</b>	<b>- 361,3</b>	<b>-1 040,6</b>	<b>156,8</b>	<b>109,6</b>	<b>39,2</b>	<b>12,3</b>	<b>4,1</b>	<b>12,8</b>	<b>- 20,9</b>	<b>- 54,3</b>	<b>- 30,5</b>
Memo: Other Croatian National Bank transactions													
Purchases of foreign exchange	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	59,5	0,0
Sales of foreign exchange	0,0	0,0	0,0	0,0	171,0	48,5	0,0	0,0	0,0	0,0	0,0	59,2	0,0

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1998				1999		
							Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>A. CURRENT ACCOUNT (1+6)</b>	<b>606,1</b>	<b>826,1</b>	<b>-1 451,5</b>	<b>-1 147,5</b>	<b>-2 342,6</b>	<b>-1 551,2</b>	<b>- 678,7</b>	<b>- 613,9</b>	<b>391,5</b>	<b>- 650,1</b>	<b>- 549,5</b>	<b>- 492,4</b>	<b>438,1</b>
<b>1. Goods, services, and income (2+5)</b>	<b>276,9</b>	<b>297,0</b>	<b>-2 255,5</b>	<b>-2 179,9</b>	<b>-3 214,3</b>	<b>-2 259,2</b>	<b>- 891,0</b>	<b>- 791,9</b>	<b>233,5</b>	<b>- 809,9</b>	<b>- 688,2</b>	<b>- 616,1</b>	<b>315,4</b>
1.1. Credit	6 317,7	7 266,5	7 302,8	8 112,6	8 586,4	8 963,5	1 724,9	2 081,4	3 132,2	2 025,1	1 640,7	1 959,7	2 885,9
1.2. Debit	-6 040,9	-6 969,5	-9 558,3	-10 292,5	-11 800,7	-11 222,7	-2 615,8	-2 873,2	-2 898,7	-2 835,0	-2 328,9	-2 575,9	-2 570,5
<b>2. Goods and services (3+4)</b>	<b>396,4</b>	<b>461,5</b>	<b>-2 226,9</b>	<b>-2 110,2</b>	<b>-3 193,4</b>	<b>-2 094,1</b>	<b>- 835,6</b>	<b>- 753,0</b>	<b>290,4</b>	<b>- 795,9</b>	<b>- 620,6</b>	<b>- 545,4</b>	<b>375,5</b>
2.1. Credit	6 189,6	7 117,5	7 084,0	7 842,7	8 221,3	8 568,6	1 630,2	1 982,4	3 020,6	1 935,4	1 562,4	1 907,1	2 802,2
2.2. Debit	-5 793,1	-6 656,0	-9 310,9	-9 953,0	-11 414,7	-10 662,7	-2 465,8	-2 735,4	-2 730,2	-2 731,4	-2 183,1	-2 452,6	-2 426,7
<b>3. Goods</b>	<b>- 741,7</b>	<b>-1 171,8</b>	<b>-3 268,0</b>	<b>-3 690,2</b>	<b>-5 224,3</b>	<b>-4 168,9</b>	<b>- 889,3</b>	<b>-1 162,8</b>	<b>-1 055,2</b>	<b>-1 061,6</b>	<b>- 663,7</b>	<b>- 956,9</b>	<b>- 716,9</b>
3.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 210,3	4 604,5	1 093,4	1 114,5	1 187,5	1 209,1	982,2	1 038,7	1 204,9
3.2. Debit	-4 645,5	-5 432,2	-7 900,7	-8 235,9	-9 434,6	-8 773,4	-1 982,8	-2 277,2	-2 242,7	-2 270,7	-1 645,9	-1 995,6	-1 921,8
<b>4. Services</b>	<b>1 138,1</b>	<b>1 633,3</b>	<b>1 041,1</b>	<b>1 580,0</b>	<b>2 030,9</b>	<b>2 074,8</b>	<b>53,8</b>	<b>409,8</b>	<b>1 345,6</b>	<b>265,7</b>	<b>43,1</b>	<b>411,5</b>	<b>1 092,4</b>
4.1. Credit	2 285,8	2 857,1	2 451,3	3 297,0	4 011,0	3 964,1	536,8	867,9	1 833,1	726,3	580,2	868,5	1 597,3
4.2. Debit	-1 147,7	-1 223,8	-1 410,2	-1 717,0	-1 980,1	-1 889,3	- 483,0	- 458,2	- 487,5	- 460,6	- 537,1	- 457,0	- 504,9
<b>5. Income</b>	<b>- 119,6</b>	<b>- 164,5</b>	<b>- 28,6</b>	<b>- 69,7</b>	<b>- 20,9</b>	<b>- 165,1</b>	<b>- 55,4</b>	<b>- 38,9</b>	<b>- 56,9</b>	<b>- 14,0</b>	<b>- 67,6</b>	<b>- 70,7</b>	<b>- 60,1</b>
5.1. Credit	128,2	149,0	218,8	269,8	365,1	394,9	94,6	99,0	111,6	89,7	78,3	52,6	83,7
5.2. Debit	- 247,7	- 313,4	- 247,4	- 339,5	- 386,0	- 560,0	- 150,0	- 137,8	- 168,5	- 103,7	- 145,9	- 123,3	- 143,8
<b>6. Current transfers</b>	<b>329,2</b>	<b>529,1</b>	<b>804,0</b>	<b>1 032,3</b>	<b>871,7</b>	<b>708,1</b>	<b>212,3</b>	<b>177,9</b>	<b>158,1</b>	<b>159,8</b>	<b>138,7</b>	<b>123,7</b>	<b>122,7</b>
6.1. Credit	509,0	671,9	972,9	1 183,1	966,3	921,1	249,8	219,9	222,9	228,5	200,4	197,2	197,9
6.2..Debit	- 179,8	- 142,8	- 168,8	- 150,8	- 94,6	- 213,1	- 37,5	- 42,0	- 64,9	- 68,7	- 61,7	- 73,4	- 75,2
<b>B. CAPITAL AND FINANCIAL ACCOUNT</b>	<b>- 380,8</b>	<b>- 256,2</b>	<b>1 286,9</b>	<b>2 113,7</b>	<b>2 747,2</b>	<b>1 490,4</b>	<b>211,0</b>	<b>541,8</b>	<b>- 288,4</b>	<b>1 064,2</b>	<b>718,7</b>	<b>410,1</b>	<b>- 44,5</b>
<b>B1. Capital account</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>16,2</b>	<b>21,5</b>	<b>19,1</b>	<b>5,4</b>	<b>5,8</b>	<b>4,2</b>	<b>3,7</b>	<b>5,3</b>	<b>5,6</b>	<b>6,2</b>
<b>B2. Financial account, excl. reserves</b>	<b>70,9</b>	<b>502,6</b>	<b>1 535,6</b>	<b>2 576,5</b>	<b>3 136,3</b>	<b>1 622,8</b>	<b>154,5</b>	<b>615,3</b>	<b>- 252,3</b>	<b>1 105,3</b>	<b>472,3</b>	<b>626,7</b>	<b>124,1</b>
<b>1. Direct investment</b>	<b>77,8</b>	<b>106,3</b>	<b>95,7</b>	<b>509,1</b>	<b>301,7</b>	<b>780,5</b>	<b>61,1</b>	<b>441,1</b>	<b>122,3</b>	<b>156,1</b>	<b>98,3</b>	<b>162,9</b>	<b>83,3</b>
1.1. Abroad	- 18,5	- 6,8	- 5,6	- 24,4	- 185,3	- 92,5	- 48,0	- 17,3	- 20,9	- 6,3	- 12,2	- 0,6	0,7
1.2. In Croatia	96,3	113,1	101,2	533,4	487,0	873,0	109,1	458,4	143,2	162,3	110,5	163,5	82,6
<b>2. Portfolio investment</b>	<b>- 0,1</b>	<b>8,6</b>	<b>4,8</b>	<b>631,6</b>	<b>664,8</b>	<b>25,1</b>	<b>75,7</b>	<b>1,3</b>	<b>- 34,1</b>	<b>- 17,8</b>	<b>325,5</b>	<b>- 12,4</b>	<b>- 3,7</b>
2.1. Assets	- 0,5	1,0	0,1	6,2	11,1	- 0,1	- 0,1	0,0	0,0	0,0	- 0,1	0,0	0,0
2.2. Liabilities	0,4	7,7	4,6	625,4	653,6	25,2	75,8	1,4	- 34,1	- 17,8	325,6	- 12,4	- 3,7
<b>3. Other investment</b>	<b>- 6,8</b>	<b>387,7</b>	<b>1 435,2</b>	<b>1 435,9</b>	<b>2 169,8</b>	<b>817,2</b>	<b>17,7</b>	<b>172,9</b>	<b>- 340,4</b>	<b>967,0</b>	<b>48,4</b>	<b>476,2</b>	<b>44,5</b>
3.1. Assets	- 148,8	11,4	429,5	850,8	190,4	368,2	292,1	136,4	- 469,2	408,9	392,5	- 205,3	- 470,2
3.2. Liabilities	142,0	376,3	1 005,6	585,1	1 979,5	449,0	- 274,4	36,5	128,8	558,1	- 344,0	681,5	514,7
<b>B3. Reserve Assets (CNB)</b>	<b>- 451,7</b>	<b>- 758,9</b>	<b>- 248,7</b>	<b>- 479,1</b>	<b>- 410,6</b>	<b>- 151,5</b>	<b>51,1</b>	<b>- 79,4</b>	<b>- 40,3</b>	<b>- 44,8</b>	<b>241,2</b>	<b>- 222,2</b>	<b>- 174,8</b>
<b>C. NET ERRORS AND OMISSIONS</b>	<b>- 225,3</b>	<b>- 569,9</b>	<b>164,6</b>	<b>- 966,2</b>	<b>- 404,6</b>	<b>60,8</b>	<b>467,7</b>	<b>72,2</b>	<b>- 103,1</b>	<b>- 414,1</b>	<b>- 169,2</b>	<b>82,2</b>	<b>- 393,5</b>

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1998				1999		
							Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>1. Goods</b>	<b>- 741,7</b>	<b>-1 171,8</b>	<b>-3 268,0</b>	<b>-3 690,2</b>	<b>-5 224,3</b>	<b>-4 168,9</b>	<b>- 889,3</b>	<b>-1 162,8</b>	<b>-1 055,2</b>	<b>-1 061,6</b>	<b>- 663,7</b>	<b>- 956,9</b>	<b>- 716,9</b>
1.1. Credit	3 903,8	4 260,4	4 632,7	4 545,7	4 210,3	4 604,5	1 093,4	1 114,5	1 187,5	1 209,1	982,2	1 038,7	1 204,9
1.1.1. Exports f.o.b. in trade statistics	3 903,8	4 260,4	4 632,7	4 511,8	4 170,7	4 541,1	1 080,4	1 095,3	1 171,9	1 193,5	961,4	1 017,6	1 179,6
1.1.2. Adjustments for coverage	0,0	0,0	0,0	33,9	39,6	63,4	13,0	19,2	15,6	15,6	20,8	21,0	25,4
1.2. Debit	-4 645,5	-5 432,2	-7 900,7	-8 235,9	-9 434,6	-8 773,4	-1 982,8	-2 277,2	-2 242,7	-2 270,7	-1 645,9	-1 995,6	-1 921,8
1.2.1. Imports cif in trade statistics	-4 666,4	-5 229,3	-7 509,9	-7 787,9	-9 104,0	-8 383,1	-1 930,5	-2 188,5	-2 126,1	-2 138,0	-1 665,7	-2 032,2	-1 942,9
1.2.2. Adjustments for coverage	- 310,4	- 574,2	- 924,0	-1 001,0	- 977,0	- 985,5	- 189,4	- 244,1	- 267,6	- 284,5	- 98,5	- 107,7	- 116,9
1.2.3. Adjustments for classification	331,3	371,3	533,2	552,9	646,4	595,2	137,1	155,4	150,9	151,8	118,3	144,3	137,9
<b>2. Services</b>	<b>1 138,1</b>	<b>1 633,3</b>	<b>1 041,1</b>	<b>1 580,0</b>	<b>2 030,9</b>	<b>2 074,8</b>	<b>53,8</b>	<b>409,8</b>	<b>1 345,6</b>	<b>265,7</b>	<b>43,1</b>	<b>411,5</b>	<b>1 092,4</b>
2.1. Transportation	314,4	321,0	313,8	310,0	282,5	227,6	61,8	55,0	52,9	57,9	13,7	20,9	45,6
2.1.1. Credit	646,2	665,1	707,3	710,6	681,5	565,7	145,4	140,9	136,9	142,5	109,2	120,0	138,5
2.1.2. Debit	- 331,8	- 344,0	- 393,5	- 400,6	- 399,0	- 338,1	- 83,6	- 86,0	- 84,0	- 84,6	- 95,5	- 99,1	- 92,9
2.2. Travel	935,2	1 405,5	924,3	1 503,9	1 999,7	2 133,2	78,0	408,8	1 395,1	251,3	79,7	429,7	1 105,3
2.2.1. Credit	1 309,8	1 801,4	1 345,9	2 014,3	2 529,8	2 733,4	245,1	562,4	1 554,2	371,7	307,4	560,0	1 283,4
2.2.2. Debit	- 374,6	- 395,9	- 421,6	- 510,4	- 530,1	- 600,3	- 167,1	- 153,7	- 159,1	- 120,4	- 227,7	- 130,3	- 178,1
2.3. Other services	- 111,6	- 93,2	- 196,9	- 233,9	- 251,4	- 286,0	- 86,0	- 54,0	- 102,5	- 43,5	- 50,4	- 39,1	- 58,5
2.3.1. Credit	329,7	390,7	398,2	572,1	799,6	665,0	146,3	164,6	141,9	212,2	163,6	188,5	175,3
2.3.2. Debit	- 441,3	- 483,9	- 595,1	- 806,0	-1 051,0	- 951,0	- 232,3	- 218,6	- 244,4	- 255,7	- 214,0	- 227,6	- 233,8
<b>Total (1+2)</b>	<b>396,4</b>	<b>461,5</b>	<b>-2 226,9</b>	<b>-2 110,2</b>	<b>-3 193,4</b>	<b>-2 094,1</b>	<b>- 835,6</b>	<b>- 753,0</b>	<b>290,4</b>	<b>- 795,9</b>	<b>- 620,6</b>	<b>- 545,4</b>	<b>375,5</b>

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1998				1999		
							Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>1. Income</b>	<b>- 119,6</b>	<b>- 164,5</b>	<b>- 28,6</b>	<b>- 69,7</b>	<b>- 20,9</b>	<b>- 165,1</b>	<b>- 55,4</b>	<b>- 38,9</b>	<b>- 56,9</b>	<b>- 14,0</b>	<b>- 67,6</b>	<b>- 70,7</b>	<b>- 60,1</b>
1.1. Compensation of employees	17,1	35,3	38,7	38,9	55,6	69,7	16,0	16,3	19,7	17,7	16,2	14,3	14,0
1.1.1. Credit	17,1	35,3	38,7	46,7	70,2	81,0	18,3	18,8	22,6	21,4	19,7	17,3	17,6
1.1.2. Debit	0,0	0,0	0,0	- 7,8	- 14,6	- 11,4	- 2,3	- 2,5	- 2,9	- 3,7	- 3,5	- 3,0	- 3,6
1.2. Direct investment income	0,3	12,3	0,8	10,1	- 51,9	- 99,1	- 3,6	- 78,6	- 14,0	- 2,9	- 3,3	- 60,4	- 11,9
1.2.1. Credit	0,4	13,2	7,0	17,5	16,3	4,4	0,7	1,5	1,4	0,9	0,8	0,8	0,4
1.2.2. Debit	- 0,1	- 0,9	- 6,2	- 7,4	- 68,2	- 103,6	- 4,3	- 80,1	- 15,4	- 3,8	- 4,1	- 61,1	- 12,2
1.3. Portfolio investment income	0,0	0,1	- 0,1	- 2,0	- 39,7	- 51,4	- 19,2	- 1,5	- 29,4	- 1,3	- 34,9	- 3,5	- 36,7
1.3.1. Credit	0,0	0,1	0,2	0,2	2,6	0,2	0,0	0,2	0,0	0,0	0,0	0,0	0,1
1.3.2. Debit	0,0	0,0	- 0,3	- 2,2	- 42,3	- 51,6	- 19,3	- 1,7	- 29,4	- 1,3	- 34,9	- 3,5	- 36,8
1.4. Other investment income	- 137,0	- 212,2	- 68,0	- 116,6	15,1	- 84,3	- 48,5	24,9	- 33,2	- 27,4	- 45,6	- 21,1	- 25,6
1.4.1. Credit	110,6	100,3	173,0	205,6	276,0	309,2	75,7	78,5	87,6	67,4	57,8	34,5	65,6
1.4.2. Debit	- 247,6	- 312,5	- 240,9	- 322,2	- 260,9	- 393,5	- 124,2	- 53,6	- 120,8	- 94,8	- 103,4	- 55,6	- 91,2
<b>2. Current transfers</b>	<b>329,2</b>	<b>529,1</b>	<b>804,0</b>	<b>1 032,3</b>	<b>871,7</b>	<b>708,1</b>	<b>212,3</b>	<b>177,9</b>	<b>158,1</b>	<b>159,8</b>	<b>138,7</b>	<b>123,7</b>	<b>122,7</b>
2.1. General government	245,1	234,5	279,8	154,5	32,8	- 9,2	3,4	6,9	- 11,5	- 8,0	- 12,1	- 27,3	- 30,5
2.1.1. Credit	252,0	261,1	309,2	193,4	55,6	77,6	16,8	19,7	19,5	21,6	17,8	16,7	16,5
2.1.2. Debit	- 6,9	- 26,6	- 29,3	- 38,9	- 22,8	- 86,8	- 13,5	- 12,8	- 31,0	- 29,6	- 29,9	- 44,0	- 46,9
2.2. Other sectors	84,1	294,6	524,2	877,8	838,9	717,3	208,9	171,0	169,5	167,8	150,8	151,0	153,2
2.2.1. Credit	257,0	410,8	663,7	989,7	910,7	843,5	233,0	200,2	203,4	206,9	182,6	180,4	181,5
2.2.2. Debit	- 172,9	- 116,2	- 139,5	- 111,9	- 71,9	- 126,3	- 24,0	- 29,2	- 33,9	- 39,2	- 31,8	- 29,4	- 28,3
<b>Total (1+2)</b>	<b>209,6</b>	<b>364,6</b>	<b>775,4</b>	<b>962,7</b>	<b>850,8</b>	<b>542,9</b>	<b>156,9</b>	<b>139,1</b>	<b>101,1</b>	<b>145,8</b>	<b>71,1</b>	<b>53,0</b>	<b>62,5</b>

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

Million US dollars

	1993	1994	1995	1996	1997	1998	1998				1999		
							Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>1. Assets</b>	<b>- 148,8</b>	<b>11,4</b>	<b>429,5</b>	<b>850,8</b>	<b>190,4</b>	<b>368,2</b>	<b>292,1</b>	<b>136,4</b>	<b>- 469,2</b>	<b>408,9</b>	<b>392,5</b>	<b>- 205,3</b>	<b>- 470,2</b>
1.1. Trade credits	0,0	0,0	0,0	36,3	18,1	- 19,5	52,4	- 47,2	31,3	- 56,0	95,8	37,5	26,0
1.1.1. Other sectors	0,0	0,0	0,0	36,3	18,1	- 19,5	52,4	- 47,2	31,3	- 56,0	95,8	37,5	26,0
1.1.1.1. Short - term	0,0	0,0	0,0	36,3	18,1	- 19,5	52,4	- 47,2	31,3	- 56,0	95,8	37,5	26,0
1.2. Currency and deposits	- 148,8	11,4	429,5	814,5	172,3	387,7	239,8	183,5	- 500,5	464,9	296,7	- 242,8	- 496,2
1.2.1. Banks	- 210,6	- 189,5	- 467,1	- 622,6	- 341,1	383,8	- 28,8	178,6	- 211,0	445,0	491,5	- 86,9	- 178,4
1.2.2. Other sectors	61,8	200,9	896,6	1 437,1	513,4	4,0	268,6	4,9	- 289,5	20,0	- 194,9	- 155,9	- 317,7
<b>2. Liabilities</b>	<b>142,0</b>	<b>376,3</b>	<b>1 005,6</b>	<b>585,1</b>	<b>1 979,5</b>	<b>449,0</b>	<b>- 274,4</b>	<b>36,5</b>	<b>128,8</b>	<b>558,1</b>	<b>- 344,0</b>	<b>681,5</b>	<b>514,7</b>
2.1. Trade credits	0,0	0,0	0,0	390,1	217,9	- 466,9	- 581,4	118,4	- 26,0	22,1	- 297,4	443,5	189,4
2.1.1. Other sectors	0,0	0,0	0,0	390,1	217,9	- 466,9	- 581,4	118,4	- 26,0	22,1	- 297,4	443,5	189,4
2.1.1.1. Short - term	0,0	0,0	0,0	390,1	217,9	- 466,9	- 581,4	118,4	- 26,0	22,1	- 297,4	443,5	189,4
2.2. Loans	- 116,3	- 29,6	425,6	648,4	1 490,5	1 085,7	194,6	148,2	178,6	564,3	- 15,8	245,2	271,4
2.2.1. Monetary authorities	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3	- 2,3	- 9,6	- 2,2
2.2.1.1. Use of Fund credit and loans	- 24,0	105,5	97,6	- 4,3	37,3	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3	- 2,3	- 9,6	- 2,2
2.2.1.1.1. Drawings	0,0	114,2	103,0	0,0	39,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.2.1.1.2. Repayments	- 24,0	- 8,7	- 5,4	- 4,3	- 2,2	- 8,9	- 2,2	- 2,2	- 2,2	- 2,3	- 2,3	- 9,6	- 2,2
2.2.2. General government	- 119,3	- 131,5	- 47,2	268,6	95,7	- 61,4	19,8	- 48,5	- 16,9	- 15,7	- 4,6	264,8	101,6
2.2.2.1. Long-term	- 119,3	- 131,5	- 147,2	260,4	104,2	- 12,2	19,8	- 48,5	- 16,9	33,4	- 4,6	0,8	- 1,7
2.2.2.1.1. Drawings	3,7	10,4	9,4	349,8	180,7	248,0	27,8	3,1	9,4	207,7	8,9	5,2	20,2
2.2.2.1.2. Repayments	- 123,0	- 141,9	- 156,6	- 89,4	- 76,4	- 260,2	- 8,0	- 51,6	- 26,3	- 174,2	- 13,5	- 4,5	- 22,0
2.2.2.2. Short-term (net)	0,0	0,0	100,0	8,2	- 8,6	- 49,2	0,0	0,0	0,0	- 49,2	0,0	264,1	103,3
2.2.3. Banks	- 20,6	6,3	218,3	200,4	413,9	355,0	68,2	76,0	93,1	117,7	- 29,3	- 3,9	20,4
2.2.3.1. Long-term	- 38,0	- 8,7	- 52,1	64,4	352,0	405,7	20,8	78,5	105,6	200,7	- 27,5	- 4,1	21,9
2.2.3.1.1. Drawings	55,2	69,4	72,0	167,5	602,6	560,4	51,2	94,8	143,4	271,1	10,0	24,0	286,1
2.2.3.1.2. Repayments	- 93,2	- 78,1	- 124,1	- 103,1	- 250,6	- 154,7	- 30,4	- 16,2	- 37,8	- 70,4	- 37,6	- 28,1	- 264,2
2.2.3.2. Short-term (net)	17,4	15,0	270,4	135,9	61,9	- 50,7	47,4	- 2,5	- 12,5	- 83,1	- 1,8	0,2	- 1,6
2.2.4. Other sectors	47,6	- 9,8	156,9	183,9	943,7	801,0	108,7	123,0	104,6	464,7	20,5	- 6,2	151,6
2.2.4.1. Long-term	- 32,2	- 4,6	57,4	128,8	748,7	664,6	74,7	127,1	83,1	379,7	- 12,7	- 31,3	93,8
2.2.4.1.1. Drawings	94,7	104,5	233,7	327,0	1 008,9	966,5	132,3	158,2	167,5	508,5	77,1	60,1	189,1
2.2.4.1.2. Repayments	- 126,9	- 109,1	- 176,3	- 198,2	- 260,2	- 301,9	- 57,6	- 31,1	- 84,4	- 128,8	- 89,8	- 91,4	- 95,3
2.2.4.2. Short-term (net)	79,8	- 5,2	99,5	55,1	194,9	136,4	34,0	- 4,1	21,5	85,0	33,1	25,1	57,8
2.3. Currency and deposits	0,0	46,3	274,3	25,9	271,0	- 169,8	112,4	- 230,1	- 23,8	- 28,3	- 30,9	- 7,2	53,9
2.3.1. Monetary authorities	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.3.2. Banks	0,0	46,3	274,3	25,9	271,0	- 169,8	112,4	- 230,1	- 23,8	- 28,3	- 30,9	- 7,2	53,9
2.4. Other liabilities (short-term)	258,4	359,5	305,7	- 479,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.4.1. General government	189,6	243,9	213,1	125,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.4.2. Banks	50,0	78,4	78,8	- 604,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.4.3. Other sectors	18,8	37,3	13,8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>Total (1+2)</b>	<b>- 6,8</b>	<b>387,7</b>	<b>1 435,2</b>	<b>1 435,9</b>	<b>2 169,8</b>	<b>817,2</b>	<b>17,7</b>	<b>172,9</b>	<b>- 340,4</b>	<b>967,0</b>	<b>48,4</b>	<b>476,2</b>	<b>44,5</b>

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

End of period, million US dollars

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

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

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

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

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

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

**Table H8: External Debt by Domestic sectors**

Million US dollars

	1993	1994	1995	1996	1997	1998	1999			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Oct.
<b>1.Direct Investments</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>279,1</b>	<b>264,5</b>	<b>276,7</b>	<b>293,2</b>	<b>296,8</b>
<b>2. Government</b>	<b>123,1</b>	<b>134,0</b>	<b>240,7</b>	<b>2 397,3</b>	<b>2 905,7</b>	<b>3 318,5</b>	<b>3 579,9</b>	<b>3 625,7</b>	<b>3 674,2</b>	<b>3 674,6</b>
2.1 Portfolio investments	0,0	0,0	0,0	1 462,2	1 954,5	2 049,3	2 329,7	2 308,1	2 306,7	2 301,8
Bonds	0,0	0,0	0,0	1 462,2	1 954,5	2 049,3	2 329,7	2 308,1	2 306,7	2 301,8
Money Market Instruments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.2 Other investments	123,1	134,0	240,7	935,1	951,2	1 269,2	1 250,1	1 317,7	1 367,4	1 372,9
2.2.1 Trade Credits	1,4	2,6	5,4	12,2	18,1	2,5	2,3	2,5	2,5	2,5
Long Term	0,1	2,6	5,4	3,6	18,1	1,7	1,5	1,0	1,0	0,9
Short Term	1,3	0,0	0,0	8,6	0,0	0,8	0,8	1,5	1,5	1,5
2.2.2 Credits	121,7	131,4	235,3	922,9	933,1	1 266,7	1 247,8	1 315,1	1 364,9	1 370,4
Long Term	121,7	131,4	134,9	822,9	833,1	1 216,5	1 247,7	1 315,0	1 364,8	1 370,3
Short Term	0,0	0,0	100,4	100,0	100,0	50,2	0,1	0,1	0,1	0,1
<b>3. Croatian National Bank</b>	<b>20,6</b>	<b>126,1</b>	<b>222,5</b>	<b>208,3</b>	<b>231,8</b>	<b>233,9</b>	<b>223,3</b>	<b>210,3</b>	<b>216,2</b>	<b>196,5</b>
o/w IMF	20,6	126,1	222,5	208,3	231,8	233,9	223,3	210,3	216,2	196,5
<b>4.Banks</b>	<b>1 876,7</b>	<b>2 066,6</b>	<b>2 434,9</b>	<b>1 251,8</b>	<b>2 215,6</b>	<b>2 296,0</b>	<b>2 115,2</b>	<b>1 983,2</b>	<b>2 011,2</b>	<b>1 998,4</b>
4.1 Portfolio Investments	941,1	992,9	999,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Bonds	941,1	992,9	999,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Money Market Instruments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
4.2 Other investments	935,6	1 073,7	1 435,0	1 251,8	2 215,6	2 296,0	2 115,2	1 983,2	2 011,2	1 998,4
4.2.1 Currency and deposits	151,9	198,3	472,7	499,2	789,9	614,6	577,1	456,2	503,4	505,1
4.2.2 Credits	783,7	875,4	962,3	752,6	1 425,7	1 681,4	1 538,1	1 527,0	1 507,8	1 493,3
Long Term	782,1	871,9	957,0	630,2	1 382,0	1 625,2	1 483,7	1 482,1	1 463,0	1 447,0
Short Term	1,6	3,5	5,3	122,4	43,7	56,2	54,4	44,9	44,8	46,4
<b>5.Other Sectors</b>	<b>617,4</b>	<b>693,1</b>	<b>911,0</b>	<b>1 450,2</b>	<b>2 098,5</b>	<b>3 456,1</b>	<b>3 379,1</b>	<b>3 367,3</b>	<b>3 531,3</b>	<b>3 505,6</b>
5.1 Portfolio Investments	-	-	-	-	-	0,0	2,7	2,6	38,3	47,6
Bonds	-	-	-	-	-	0,0	2,7	2,6	35,3	35,0
Money Market Instrumenst	-	-	-	-	-	0,0	0,0	0,0	0,0	0,0
5.2 Other Investments	617,4	693,1	911,0	1 450,2	2 098,5	3 456,1	3 376,4	3 364,7	3 493,0	3 458,1
5.2.1 Trade Credits	160,4	216,7	356,7	419,2	608,4	451,7	409,5	397,4	410,6	408,4
Long Term	117,9	182,0	268,5	296,7	442,8	322,3	292,3	271,0	275,2	272,1
Short Term	42,5	34,7	88,2	122,5	165,6	129,4	117,1	126,3	135,4	136,3
5.2.2 Credits	457,0	476,4	554,3	1 031,0	1 490,1	3 004,4	2 966,9	2 967,3	3 082,4	3 049,6
Long Term	447,9	464,1	523,1	973,3	1 260,9	2 517,1	2 420,4	2 432,4	2 505,2	2 447,9
Short Term	9,1	12,3	31,2	57,7	229,2	487,3	546,5	534,9	577,2	601,7
<b>Total (1+2+3+4+5)</b>	<b>2 637,8</b>	<b>3 019,8</b>	<b>3 809,1</b>	<b>5 307,6</b>	<b>7 451,6</b>	<b>9 583,6</b>	<b>9 562,0</b>	<b>9 463,2</b>	<b>9 726,1</b>	<b>9 671,9</b>

**Table H9: External Debt by Creditors**

Million US dollars

	1993	1994	1995	1996	1997	1998	1999			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Oct.
<b>1. Portfolio Investments</b>	<b>941,1</b>	<b>992,9</b>	<b>999,9</b>	<b>1 462,2</b>	<b>1 954,8</b>	<b>2 049,3</b>	<b>2 332,5</b>	<b>2 310,7</b>	<b>2 345,0</b>	<b>2 349,3</b>
Bonds	941,1	992,9	999,9	1 462,2	1 954,8	2 049,3	2 332,5	2 310,7	2 342,1	2 336,8
o/w London Club	941,1	992,9	999,9	1 462,2	1 428,4	1 404,7	1 392,8	1 392,8	1 380,9	1 380,9
Money Market Instruments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	2,9	12,5
<b>2. Other Investments</b>	<b>1 696,7</b>	<b>2 026,9</b>	<b>2 809,2</b>	<b>3 845,4</b>	<b>5 496,8</b>	<b>7 534,3</b>	<b>7 229,5</b>	<b>7 152,5</b>	<b>7 381,0</b>	<b>7 322,7</b>
1. Currency and Deposits	151,9	198,3	472,7	499,2	789,9	614,6	577,1	456,2	503,4	505,1
2. Long Term	1 490,2	1 778,1	2 111,4	2 935,0	4 168,4	6 176,9	5 920,0	5 979,9	6 108,8	6 016,2
A) Public Creditors	1 047,2	1 202,2	1 340,2	1 889,6	1 867,0	1 946,6	1 932,6	1 872,6	1 910,4	1 880,4
1. International financial organizations	319,6	404,0	493,7	673,1	851,0	932,7	996,6	962,3	1 012,5	989,2
a) IMF	20,6	126,1	222,5	208,3	231,8	233,9	223,3	210,3	216,2	196,5
b) IBRD	88,8	71,4	59,6	188,4	294,5	345,0	345,2	342,7	384,3	387,9
c) IFC	2,1	2,3	2,5	0,0	0,0	23,9	23,2	22,4	22,8	22,6
d) EBRD	0,0	0,0	16,2	108,4	171,2	251,3	226,6	215,0	219,7	214,1
e) EUOFIMA	59,6	48,1	38,9	32,8	42,9	72,6	76,8	73,9	75,2	74,4
e) EIB	138,6	145,7	143,7	131,0	108,3	3,6	91,9	88,3	85,4	84,7
g) CEB	9,9	10,4	10,3	4,2	2,3	2,4	9,7	9,6	9,0	9,0
2. Governments and Government Agencies	727,6	798,2	846,5	1 216,5	1 016,0	1 013,9	936,0	910,3	897,9	891,2
a) Paris Club	666,2	709,5	750,6	1 014,1	852,5	887,8	825,0	805,6	796,4	792,4
b) Other	61,4	88,7	95,9	202,4	163,5	126,1	110,9	104,8	101,5	98,8
B) Private creditors	443,0	575,9	771,2	1 045,4	2 301,4	4 230,3	3 987,4	4 107,3	4 198,4	4 135,9
1. Banks	319,6	385,5	486,7	736,0	1 833,3	3 422,9	3 263,3	3 443,5	3 508,8	3 447,0
o/w: Guaranteed by government agencies	244,9	301,9	297,3	191,8	167,0	220,5	221,2	297,9	310,2	307,3
2. Other Sectors	123,4	190,4	284,5	309,4	468,1	807,4	724,1	663,8	689,6	688,8
o/w: Guaranteed by government agencies	18,0	29,5	37,5	21,9	17,6	29,0	25,0	21,7	20,3	19,5
<b>3. Short Term</b>	<b>54,6</b>	<b>50,5</b>	<b>225,1</b>	<b>411,2</b>	<b>538,5</b>	<b>742,8</b>	<b>732,4</b>	<b>716,4</b>	<b>768,8</b>	<b>801,4</b>
A) Public Creditors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0
B) Private creditors	54,6	50,5	225,1	411,2	538,5	742,8	732,4	716,3	768,8	801,4
1. Banks	10,5	15,7	136,2	278,6	370,1	439,4	406,3	386,3	403,5	432,4
o/w: Guaranteed by government agencies	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,6	0,6
2. Other Sectors	44,1	34,8	88,9	132,6	168,4	303,5	326,1	330,0	365,3	369,0
o/w: Guaranteed by government agencies	0,0	0,0	0,0	0,0	0,0	26,4	22,1	18,1	16,6	15,6
<b>Total (1+2)</b>	<b>2 637,8</b>	<b>3 019,8</b>	<b>3 809,1</b>	<b>5 307,6</b>	<b>7 451,6</b>	<b>9 583,6</b>	<b>9 562,0</b>	<b>9 463,2</b>	<b>9 726,0</b>	<b>9 672,0</b>

**Table H10 External Debt by Domestic Sectors and Estimated Future Payments**

Million US dollars

	Outstanding debt 31/10/1999	Nonreported principal payments	Estimated future principal payments								
			Q4 1999	Q1 2000	Q2 2000	Q3 2000	Q4 2000	2000	2001	2002	Other
<b>1.Direct Investments</b>	<b>296,8</b>	<b>7,6</b>	<b>5,9</b>	<b>7,1</b>	<b>11,5</b>	<b>3,5</b>	<b>10,3</b>	<b>32,4</b>	<b>31,3</b>	<b>42,8</b>	<b>176,9</b>
<b>2. Government</b>	<b>3 674,6</b>	<b>9,6</b>	<b>18,8</b>	<b>64,3</b>	<b>120,6</b>	<b>176,5</b>	<b>24,9</b>	<b>386,3</b>	<b>412,0</b>	<b>603,0</b>	<b>2 244,9</b>
2.1 Portfolio investments	2 301,8	0,0	0,0	50,9	0,0	74,7	0,0	125,5	243,5	502,4	1 430,3
Bonds	2 301,8	0,0	0,0	50,9	0,0	74,7	0,0	125,5	243,5	502,4	1 430,3
Money Market Instruments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
2.2 Other investments	1 372,9	9,6	18,8	13,4	120,6	101,8	24,9	260,8	168,5	100,6	814,6
2.2.1 Trade Credits	2,5	0,0	1,2	0,0	1,1	0,0	0,0	1,2	0,0	0,0	0,0
Long Term	0,9	0,0	0,4	0,0	0,4	0,0	0,0	0,5	0,0	0,0	0,0
Short Term	1,5	0,0	0,8	0,0	0,7	0,0	0,0	0,7	0,0	0,0	0,0
2.2.2 Credits	1 370,4	9,6	17,6	13,4	119,5	101,8	24,8	259,6	168,5	100,6	814,6
Long Term	1 370,3	9,5	17,6	13,4	119,5	101,8	24,8	259,6	168,5	100,6	814,6
Short Term	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>3. Croatian National Bank   o/w IMF</b>	<b>196,5</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>15,0</b>	<b>0,0</b>	<b>15,0</b>	<b>29,9</b>	<b>30,4</b>	<b>32,6</b>	<b>103,6</b>
o/w IMF	196,5	0,0	0,0	0,0	15,0	0,0	15,0	29,9	30,4	32,6	103,6
<b>4.Banks</b>	<b>1 998,4</b>	<b>64,0</b>	<b>70,0</b>	<b>34,6</b>	<b>103,6</b>	<b>59,2</b>	<b>137,2</b>	<b>334,7</b>	<b>424,3</b>	<b>155,7</b>	<b>949,7</b>
4.1 Portfolio Investments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Bonds	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Money Market Instruments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
4.2 Other investments	1 998,4	64,0	70,0	34,6	103,6	59,2	137,2	334,7	424,3	155,7	949,7
4.2.1 Currency and deposits	505,1										505,1
4.2.2 Credits	1 493,3	64,0	70,0	34,6	103,6	59,2	137,2	334,7	424,3	155,7	444,6
Long Term	1 447,0	35,7	61,2	30,1	100,7	57,4	137,1	325,4	424,3	155,7	444,6
Short Term	46,4	28,3	8,8	4,5	2,9	1,7	0,1	9,3	0,0	0,0	0,0
<b>5.Other Sectors</b>	<b>3 505,6</b>	<b>464,1</b>	<b>346,7</b>	<b>281,0</b>	<b>182,9</b>	<b>177,3</b>	<b>130,3</b>	<b>771,2</b>	<b>517,6</b>	<b>447,6</b>	<b>958,4</b>
5.1 Portfolio Investments	47,6	0,0	2,9	0,5	9,6	0,5	0,0	10,7	1,1	0,5	32,4
Bonds	35,0	0,0	0,0	0,5	0,0	0,5	0,0	1,1	1,1	0,5	32,4
Money Market Instrumenst	12,5	0,0	2,9	0,0	9,6	0,0	0,0	9,6	0,0	0,0	0,0
5.2 Other Investments	3 458,1	464,1	343,8	280,4	173,3	176,8	130,3	760,5	516,5	447,1	926,0
5.2.1 Trade Credits	408,5	133,6	44,5	39,9	33,7	22,3	25,6	121,5	50,4	30,4	28,1
Long Term	272,2	58,4	22,7	19,9	23,6	18,7	20,0	82,2	50,4	30,4	28,2
Short Term	136,3	75,2	21,8	20,0	10,1	3,6	5,6	39,3	0,0	0,0	0,0
5.2.2 Credits	3 049,5	330,5	299,3	240,5	139,6	154,5	104,7	639,0	466,1	416,7	897,9
Long Term	2 447,8	191,4	78,1	131,1	94,3	125,1	93,9	444,1	462,1	377,4	894,7
Short Term	601,7	139,1	221,2	109,4	45,3	29,4	10,8	194,9	4,0	39,4	3,1
<b>Total (1+2+3+4+5)</b>	<b>9 672,0</b>	<b>545,4</b>	<b>441,4</b>	<b>387,0</b>	<b>433,6</b>	<b>416,4</b>	<b>317,7</b>	<b>1 554,5</b>	<b>1 415,6</b>	<b>1 281,7</b>	<b>4 433,5</b>
Supplement: Estimated interes payments		86,3	130,7	115,6	82,5	135,6	70,7	404,4	370,3	287,2	840,9

**Table I1: Consolidated Central Government**

Million kuna

	1994	1995	1996	1997	1998	1999			1999			
						Q1	Q2	Q3	Sep.	Oct.	Nov.	
<b>TOTAL REVENUE AND GRANTS</b>												
<b>1. Budgetary central government</b>	<b>23 142,6</b>	<b>27 980,8</b>	<b>31 367,5</b>	<b>33 846,1</b>	<b>43 808,6</b>	<b>8 360,7</b>	<b>10 119,9</b>	<b>10 795,6</b>	<b>3 698,6</b>	<b>9 034,6</b>	<b>3 388,8</b>	
<b>2. Extrabudgetary funds</b>	<b>13 739,6</b>	<b>15 302,3</b>	<b>17 029,1</b>	<b>19 499,1</b>	<b>21 302,1</b>	<b>4 895,5</b>	<b>5 290,1</b>	<b>5 356,4</b>	<b>1 770,4</b>	<b>1 769,6</b>	<b>1 843,7</b>	
2.1 Pension fund	7 165,1	8 720,4	9 584,7	11 022,2	10 713,4	2 559,0	2 687,1	2 737,5	903,1	906,3	943,4	
2.2 Health insurance fund	3 775,2	4 558,1	5 196,3	5 824,2	8 269,0	1 986,9	2 206,3	2 204,2	725,5	715,2	723,2	
2.3 Employment fund	556,7	691,2	676,1	638,3	718,2	179,3	200,3	201,1	69,7	64,3	61,7	
2.4 Child benefit fund	689,4	782,1	878,5	976,7	542,8	2,0	3,2	2,4	0,9	0,5	0,4	
2.5 Road fund <sup>1)</sup>	1 117,5	-	-	-	-	-	-	-	-	-	-	
2.6 Public water management fund	435,7	550,5	693,5	1 037,7	1 058,6	168,3	193,2	211,2	71,3	83,3	115,1	
<b>A. Total (1+2)</b>	<b>36 882,3</b>	<b>43 283,1</b>	<b>48 396,6</b>	<b>53 345,3</b>	<b>65 110,7</b>	<b>13 256,2</b>	<b>15 410,1</b>	<b>16 152,0</b>	<b>5 469,1</b>	<b>10 804,2</b>	<b>5 232,5</b>	
<b>TOTAL EXPENDITURE AND LENDING</b> (minus repayments)												
<b>3. Budgetary central government</b>	<b>20 732,4</b>	<b>26 189,3</b>	<b>27 591,9</b>	<b>29 409,4</b>	<b>34 125,4</b>	<b>7 634,9</b>	<b>8 456,0</b>	<b>7 832,8</b>	<b>2 545,6</b>	<b>4 543,9</b>	<b>2 478,3</b>	
<b>4. Extrabudgetary funds</b>	<b>14 736,9</b>	<b>17 976,8</b>	<b>21 282,1</b>	<b>25 522,5</b>	<b>30 103,1</b>	<b>7 837,9</b>	<b>8 275,0</b>	<b>8 695,1</b>	<b>3 047,3</b>	<b>3 088,6</b>	<b>2 952,7</b>	
4.1. Pension fund	6 685,6	8 860,7	10 459,8	13 795,1	16 170,4	4 539,2	4 811,3	4 722,3	1 614,2	1 633,1	1 622,9	
4.2. Health insurance fund	5 255,7	7 083,1	8 357,5	8 742,8	10 776,0	2 616,3	2 687,9	3 112,1	1 056,5	1 136,7	1 007,9	
4.3. Employment fund	416,1	445,9	676,2	714,1	571,2	166,8	193,2	205,9	70,2	71,6	82,8	
4.4. Child benefit fund	665,2	820,6	853,2	1 003,7	1 032,1	270,6	277,8	300,1	187,0	93,7	93,6	
4.5. Road fund <sup>1)</sup>	1 207,0	-	-	-	-	-	-	-	-	-	-	
4.6. Public water management fund	507,4	766,6	935,5	1 266,8	1 553,3	244,9	304,8	354,6	119,4	153,5	145,6	
<b>B. Total (3+4)</b>	<b>35 469,3</b>	<b>44 166,1</b>	<b>48 874,0</b>	<b>54 931,9</b>	<b>64 228,6</b>	<b>15 472,8</b>	<b>16 731,0</b>	<b>16 527,8</b>	<b>5 592,9</b>	<b>7 632,6</b>	<b>5 431,0</b>	
<b>C. Overall surplus/deficit (A-B)</b>	<b>1 413,0</b>	<b>- 883,0</b>	<b>- 477,4</b>	<b>-1 586,7</b>	<b>882,1</b>	<b>-2 216,6</b>	<b>-1 320,9</b>	<b>- 375,8</b>	<b>- 123,9</b>	<b>3 171,6</b>	<b>- 198,5</b>	
<b>5. Budgetary central government (1-3)</b>	<b>2 410,3</b>	<b>1 791,5</b>	<b>3 775,6</b>	<b>4 436,7</b>	<b>9 683,1</b>	<b>725,8</b>	<b>1 663,9</b>	<b>2 962,8</b>	<b>1 153,0</b>	<b>4 490,7</b>	<b>910,5</b>	
<b>6. Extrabudgetary funds (2-4)</b>	<b>- 997,3</b>	<b>-2 674,6</b>	<b>-4 253,0</b>	<b>-6 023,4</b>	<b>-8 801,1</b>	<b>-2 942,4</b>	<b>-2 984,9</b>	<b>-3 338,6</b>	<b>-1 276,9</b>	<b>-1 319,0</b>	<b>-1 109,0</b>	

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

Source: Ministry of Finance

**Table I2: Budgetary Central Government Operations**

Million kuna

	1992	1993	1994	1995	1996	1997	1998	1999			1999		
								Q1	Q2	Q3	Sep.	Oct.	Nov.
<b>1. Total revenue</b>	<b>547,4</b>	<b>8 382,2</b>	<b>23 142,6</b>	<b>27 880,8</b>	<b>31 367,5</b>	<b>33 846,1</b>	<b>43 808,6</b>	<b>8 360,7</b>	<b>10 119,9</b>	<b>10 795,6</b>	<b>3 698,6</b>	<b>9 034,6</b>	<b>3 388,8</b>
1.1. Current revenue	547,0	8 371,2	22 788,9	27 287,1	30 244,3	33 385,0	42 019,4	8 268,4	10 068,0	10 745,1	3 680,4	3 759,2	3 368,3
1.1.1. Tax revenue	502,1	7 891,8	22 377,5	26 505,4	28 530,4	31 338,2	39 899,7	7 951,9	9 628,2	10 252,3	3 505,8	3 620,0	3 215,0
1.1.2. Nontax revenue	45,0	479,3	411,4	781,8	1 713,9	2 046,8	2 119,7	316,5	439,9	492,8	174,6	139,2	153,3
1.2. Capital revenue	0,3	11,0	353,8	593,7	1 123,1	461,1	1 789,2	92,3	51,9	50,5	18,2	5 275,4	20,5
<b>2. Grants</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>100,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
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
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
<b>A. Total revenue and grants (1+2)</b>	<b>547,4</b>	<b>8 382,2</b>	<b>23 142,6</b>	<b>27 980,8</b>	<b>31 367,5</b>	<b>33 846,1</b>	<b>43 808,6</b>	<b>8 360,7</b>	<b>10 119,9</b>	<b>10 795,6</b>	<b>3 698,6</b>	<b>9 034,6</b>	<b>3 388,8</b>
<b>3. Total expenditure</b>	<b>564,6</b>	<b>8 403,4</b>	<b>22 282,8</b>	<b>28 475,6</b>	<b>30 972,8</b>	<b>34 395,2</b>	<b>41 390,4</b>	<b>9 996,8</b>	<b>11 387,2</b>	<b>10 900,3</b>	<b>3 761,1</b>	<b>5 771,5</b>	<b>3 384,5</b>
3.1. Current expenditure	519,8	7 738,1	20 360,5	25 495,2	25 930,1	29 579,7	34 883,0	9 109,7	9 929,8	8 085,1	2 777,7	4 277,9	2 878,4
3.2. Capital expenditure	44,5	661,3	1 922,3	2 980,4	5 042,7	4 815,5	6 507,3	887,1	1 457,4	2 815,2	983,3	1 493,6	506,1
<b>4. Lending minus rep.</b>	<b>- 9,7</b>	<b>- 88,8</b>	<b>316,0</b>	<b>220,6</b>	<b>528,7</b>	<b>611,1</b>	<b>1 161,5</b>	<b>201,1</b>	<b>480,6</b>	<b>205,6</b>	<b>29,7</b>	<b>131,0</b>	<b>197,3</b>
<b>B. Total expenditure and net lending (3+4)</b>	<b>554,9</b>	<b>8 314,6</b>	<b>22 598,8</b>	<b>28 696,2</b>	<b>31 501,5</b>	<b>35 006,3</b>	<b>42 551,9</b>	<b>10 197,9</b>	<b>11 867,8</b>	<b>11 105,9</b>	<b>3 790,8</b>	<b>5 902,5</b>	<b>3 581,8</b>
<b>5. Current account surplus without grants (1.1.-3.1.)</b>	<b>27,3</b>	<b>633,1</b>	<b>2 428,4</b>	<b>1 791,9</b>	<b>4 314,3</b>	<b>3 805,3</b>	<b>7 136,4</b>	<b>- 841,3</b>	<b>138,2</b>	<b>2 660,0</b>	<b>902,7</b>	<b>- 518,7</b>	<b>489,9</b>
<b>6. Current account surplus with current grants (5+2.1.)</b>	<b>27,3</b>	<b>633,1</b>	<b>2 428,4</b>	<b>1 791,9</b>	<b>4 314,3</b>	<b>3 805,3</b>	<b>7 136,4</b>	<b>- 841,3</b>	<b>138,2</b>	<b>2 660,0</b>	<b>902,7</b>	<b>- 518,7</b>	<b>489,9</b>
<b>7. Gross fixed capital formation<sup>1)</sup></b>	<b>44,2</b>	<b>650,3</b>	<b>1 235,0</b>	<b>1 040,5</b>	<b>1 113,9</b>	<b>1 516,4</b>	<b>976,1</b>	<b>503,0</b>	<b>558,2</b>	<b>509,5</b>	<b>223,7</b>	<b>-4 491,8</b>	<b>79,9</b>
<b>8. Gross Capital formation<sup>2)</sup></b>	<b>44,2</b>	<b>650,3</b>	<b>1 415,0</b>	<b>1 040,5</b>	<b>1 113,9</b>	<b>1 516,4</b>	<b>976,1</b>	<b>503,0</b>	<b>558,2</b>	<b>509,5</b>	<b>223,7</b>	<b>-4 491,8</b>	<b>79,9</b>
<b>C. Overall surplus/deficit (A-B)</b>	<b>- 7,5</b>	<b>67,6</b>	<b>543,9</b>	<b>- 715,4</b>	<b>- 134,0</b>	<b>-1 160,2</b>	<b>1 256,7</b>	<b>- 837,2</b>	<b>-2 747,9</b>	<b>- 310,3</b>	<b>- 92,1</b>	<b>3 132,1</b>	<b>- 193,0</b>
<b>9. Foreign financing</b>	<b>0,0</b>	<b>0,0</b>	<b>47,3</b>	<b>686,0</b>	<b>803,9</b>	<b>2 985,9</b>	<b>- 9,1</b>	<b>1 441,1</b>	<b>1 878,0</b>	<b>646,9</b>	<b>23,0</b>	<b>-2 009,3</b>	<b>232,4</b>
<b>10. Domestic financing</b>	<b>7,5</b>	<b>- 67,6</b>	<b>- 591,2</b>	<b>29,4</b>	<b>- 669,9</b>	<b>-1 825,7</b>	<b>-1 247,6</b>	<b>396,1</b>	<b>- 130,1</b>	<b>- 336,7</b>	<b>69,1</b>	<b>-1 122,7</b>	<b>- 39,4</b>
10.1. From other government	0,0	- 18,5	0,0	0,0	0,0	0,0	190,0	30,0	- 42,0	- 30,0	0,0	- 30,0	0,0
10.2. From monetary authorities	0,0	67,0	- 617,3	396,0	- 152,7	- 354,8	112,4	1 127,7	238,4	- 12,3	60,8	- 659,5	- 19,5
10.3. From deposit money banks	- 4,0	- 106,2	- 63,8	0,0	- 308,4	- 1 357,3	- 1 638,6	- 743,3	- 270,1	- 294,4	8,3	- 360,4	- 19,9
10.4. Other domestic financing	11,5	- 9,9	89,9	- 366,6	- 208,8	- 113,6	88,7	- 18,3	- 56,3	0,0	0,0	- 72,9	0,0
<b>D. Total financing (9+10)</b>	<b>7,5</b>	<b>- 67,6</b>	<b>- 543,9</b>	<b>715,4</b>	<b>134,0</b>	<b>1 160,2</b>	<b>-1 256,7</b>	<b>1 837,2</b>	<b>1 747,9</b>	<b>310,3</b>	<b>92,1</b>	<b>-3 132,1</b>	<b>193,0</b>

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

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

Source: Ministry of Finance

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

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

Source: Central Bureau of Statistics

**Table J2: Average Monthly Net Wages**

In current prices, in kuna

		Nominal amount in HRK	Chain indices	Monthly year-on-year indices	Cumulative year-on-year indices
1992	December	74,4	120,2	681,7	409,4
1993	December	1 073,2	105,2	1 442,1	1 605,3
1994	December	1 646,0	119,0	153,4	233,2
1995	December	1 883,0	99,4	114,4	145,7
1996	December	2 217,0	104,4	117,7	111,8
1997	December	2 544,0	100,8	114,8	116,9
1998	June	2 699,0	102,8	112,2	111,7
	July	2 756,0	102,1	115,1	112,2
	August	2 720,0	98,7	113,2	112,3
	September	2 729,0	100,4	114,0	112,5
	October	2 793,0	102,3	114,6	112,7
	November	2 806,0	100,5	111,1	112,6
	December	2 935,0	104,6	115,4	112,8
1999	January	2 946,0	100,4	117,8	117,8
	February	2 884,0	97,9	116,5	117,2
	March	2 992,0	103,7	117,4	117,3
	April	3 045,0	101,8	117,5	117,3
	May	3 039,0	99,8	115,7	117,0
	June	3 076,0	101,2	114,0	116,5
	July	3 043,0	99,0	110,4	115,5
	August	3 064,0	100,7	112,7	115,2
	September	3 041,0	99,3	111,4	114,7
	October	3 041,0	100,0	108,9	114,1
	November	3 232,0	106,3	115,2	114,2
	December	3 262,0	100,9	111,2	114,0

Source: Central Bureau of Statistics

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## Classification and Presentation of Data on Claims and Liabilities

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

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

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

Foreign sector includes foreign legal entities and individuals.

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

kuna equivalent at the midpoint CNB exchange rate at the end of the reporting period.

### Table A1: Monetary and Credit Aggregates

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

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

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

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

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

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

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

### Table B1: Monetary Survey

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

*Claims on DMBs* are credit to DMBs, deposits by the CNB with DMBs and overdue claims on DMBs. *Credit to DMBs* is split according to the type of financial instruments. *Refinancing of DMBs* include loans granted within general and selective quotas up to the end of 1993, as well as advances to DMBs for performing currency exchanges. Refinancing loans granted within the general and selective quotas were paid back in their entirety by the end of April 1994. In July 1994, they were formally revoked. Item *Lombard credits* comprises credits

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

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

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

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

*Foreign liabilities* include use of IMF credits, liabilities to international financial institutions and foreign banks.

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

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

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

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

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

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

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

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

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

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

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

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Restructuring of the Economy of the Republic of Croatia.

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

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

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

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

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

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

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

*Foreign liabilities* comprise the following forms of kuna and foreign currency liabilities to foreign legal entities and individuals: giro and current accounts, savings deposits (including *loro* letters of credit and other forms of collateral), time deposits, loans received and liabilities due.

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

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

*Restricted and blocked deposits* comprise the following DMBs' liabilities: kuna and foreign currency restricted deposits by other domestic sectors, other banking institutions, other financial institutions, central government and funds as well as foreign legal entities and individuals; and households' blocked foreign currency deposits, regulated by the Decree Law on the Transformation of Household Foreign

Exchange Savings Deposits with Banks into the Public Debt of the Republic of Croatia

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

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

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

## Tables D2-D12

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

### Table D2: Deposit Money Bank's Foreign Assets

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

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

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

In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 those banks' Foreign Assets amounted to 402.3 million kuna.

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Through June 1999, some household f/c savings deposits were included in Demand deposits and f/c savings deposits.

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

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

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

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

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

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

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

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

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

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

increased by 2,904.3 million kuna, the item Shares and Participations is decreased by 520.3 million kuna, and if the item Loans and Advances under Claims in f/c is increased by 1,129.4 million kuna.

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

The table shows data on kuna and foreign currency loans granted by DMBs to domestic sectors, including acceptances, financial leases, payments made on the basis of guarantees and similar instruments and purchased claims.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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In May 1999 banks bankruptcy proceedings have been initiated over few banks so their assets and liabilities are excluded from monetary statistics. In April 1999 Central Government and Funds Deposits with those banks amounted to 193.5 million kuna.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

#### **Table F1 - Credit Rates of Croatian National Bank**

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

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

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

Furthermore, data shown in column 6 refer, until September 1994, to interest rates on special credits for savings deposits' payments and for payments from households' current accounts, and from October 1994 until September 1997 to interest rates on daily credits for savings deposits and current accounts in kuna. Daily credits, as opposed to special credits, are paid back on the

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same day. In October 1997, this instrument was replaced by daily credits for overcoming short-term liquidity problems that are collateralized by CNB bills. Since December 16, 1998 this credit is incorporated in lombard credit, applying different interest rate for its usage within one day.

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

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

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

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

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

Interest rates paid by the CNB for appropriated statutory reserve funds are being set by the Council of the CNB. Until 7 October

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

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

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

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

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

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

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

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

Column 4 shows weighted average reserve requirement ratio as a percentage of the reserve requirement (column 3) in the reserve base. Column 5 shows the portion of the reserve

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

foreign currencies are not included in the data reported in this table.

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

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

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

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

#### **Table H1-H4: Balance of Payments**

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

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

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

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

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

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

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

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

Income from travel and tourism is calculated as the total value of foreign exchange cash and checks purchased from nonresidents, the purchase of foreign checks from residents, foreign transfers of funds to the accounts of enterprises engaged in tourism, the sale of local currency and travelers checks abroad, health services provided to non-residents, receipts for scholarships and specialized study by non-residents in the Republic of Croatia, estimates of tourist expenditures of non-residents in registered lodging and accommodations and estimates of other forms of tourist expenditures of non-residents. The estimate of tourist expenditure in registered lodging and accommodations is based on research by the Institute of Tourism, and the estimate of other forms of tourist expenditure is based on econometric analysis of the Croatian National Bank. The other categories mentioned are based on data from foreign payments statistics.

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

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

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

Current transfers to the government include data from the foreign payments statistics on the payment of pensions and other social transfers, monetary support and gifts, as well as data from the merchandise trade statistics of the Republic of Croatia on imports and exports of goods without payment obligation.

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

The foreign exchange receipts of the household sector include the purchase of foreign

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

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

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

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

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

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

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The Banking Sector comprises commercial banks.

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

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

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

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

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

#### **Table H5: International Reserves and Banks' Foreign Exchange Reserves**

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

foreign banks, as well as bonds and debt instruments.

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

#### **Table H8: External Debt by Domestic Sector**

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

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

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

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

Outstanding external debt is expressed in millions of US dollars according to the CNB's midpoint foreign currency rate at the end of the period. The balance includes so-called non-reported principal payments (they should have

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been paid but are not statistically reported as paid) and future principal payments.

**Table H9: External Debt by Creditors**

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

**Table H10: External Debt by Domestic Sector and Estimated Future Payments**

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

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

## LICENSED BANKS WITH FULL AUTHORIZATION

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

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

### **LICENSED BANKS WITH LIMITED AUTHORIZATION**

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

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

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

### **LICENSED FOREIGN BANKS REPRESENTATIVE OFFICES**

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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. KREDIT SCHWEIZER BANK d.o.o. SARAJEVO, Zagreb
10. BANK FÜR KÄRNTEN UND STEIERMARK AG, Zagreb
11. COMMERZ BANK AKTIENGESELLSCHAFT, Zagreb

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

<sup>2)</sup> Branches of foreign banks with full authorization.

Note:

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

Limited authorization comprise f/c transfers in Croatia.

## **LICENSED SAVINGS BANKS**

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

**OTHER LICENSED INSTITUTIONS WITH  
FULL AUTHORIZATION**

1. HRVATSKA BANKA ZA OBNOVU I RAZVITAK Zagreb

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

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

# MEMBERS OF THE COUNCIL OF THE CROATIAN NATIONAL BANK

Chairman of the Council  
Marko Škreb Ph.D

Members  
Zdravko Rogić M.S.

Relja Martić

Pero Jurković Ph.D

Ivan Milas

Gorazd Nikić Ph.D.

Mate Babić Ph.D.

Vlado Leko Ph.D.

# Management of the CNB

Marko Škreb, Ph.D. Governor

Zdravko Rogić, M.S. Deputy Governor

Relja Martić, Vice Governor

## Board of Executive Directors

Research and statistics area - Velimir Šonje M.S.

Area of central banking operation- Irena Kovačec

International financial relations area - Jadranka Granić

Area of control and supervision- Čedo Maletić

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

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

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

## LIST OF ABBREVIATIONS & SYMBOLS

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

## ABBREVIATIONS FOR CURRENCY

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

## SYMBOLS

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