

In 1999, in the course of its activities directed towards achieving the objectives of the Croatian National Bank, the Treasury Department received printed cash from the manufacturer, supplied cash to the branches of the Institute for Payment Transactions, processed and destroyed worn out banknotes withdrawn from circulation, issued commemorative coins and provided expert evaluation of suspicious kuna banknotes.

5.1 Movements in Cash

On December 31, 1999, there were 66.8 million banknotes outside the treasury of the Croatian National Bank and the Institute for Payment Transactions, valued at 5.7 billion kuna.

The quantity of banknotes outside the treasury of the Croatian National Bank and the Institute for Payment Transactions decreased by 12.4 percent, while the total value of banknotes outside the treasury increased by 3.6 percent, compared to late 1998.

On December 31, 1999, there were also 612.4 million kuna and lipa coins outside the treasury of the Croatian National Bank and the Institute for Payment Transactions, worth 0.254 billion kuna.

In comparison with late 1998, the quantity of coins outside the treasury of the Croatian National Bank and the Institute for Payment Transactions increased by 13.7 percent, while their value increased by 19.3 percent.

During 1999, the amount of banknotes and coins outside the treasury amounted to an average of 15 banknotes and 136 coins per person.

In 1999, the Treasury Department received 28.2 million banknotes worth 2.3 billion kuna from the Institute for Payment Transactions.

28.0 million banknotes were processed by the system for sorting banknotes in 1999. Of the total amount, 84.9 percent, or 23.7 million banknotes, worth 1.8 billion kuna, were destroyed, since they did not meet the quality standards set for banknotes in circulation.

According to the latest figures, the renewal index was 35 (destroyed banknotes/ circulation x 100).

5.2 Commemorative Coins

In 1999, the Croatian National Bank released a commemorative 25-kuna coin, marking the issue of a new currency unit - the Euro.

Within the gold and silver coins program, the second edition of a 200-kuna silver coin was issued in 1999, as a part of the series entitled "FAMOUS CROATIAN WOMEN", dedicated to Katarina Zrinska.

During 1999, the value of identified counterfeit banknotes was 97,425.00 kuna. The value of identified counterfeits decreased by 1.6 percent compared to 1998, which indicates that there was no increase in counterfeiting kuna banknotes in 1999. The analysis of the received counterfeits showed that they were mainly produced by means of scanners and computers and printed on color printers.