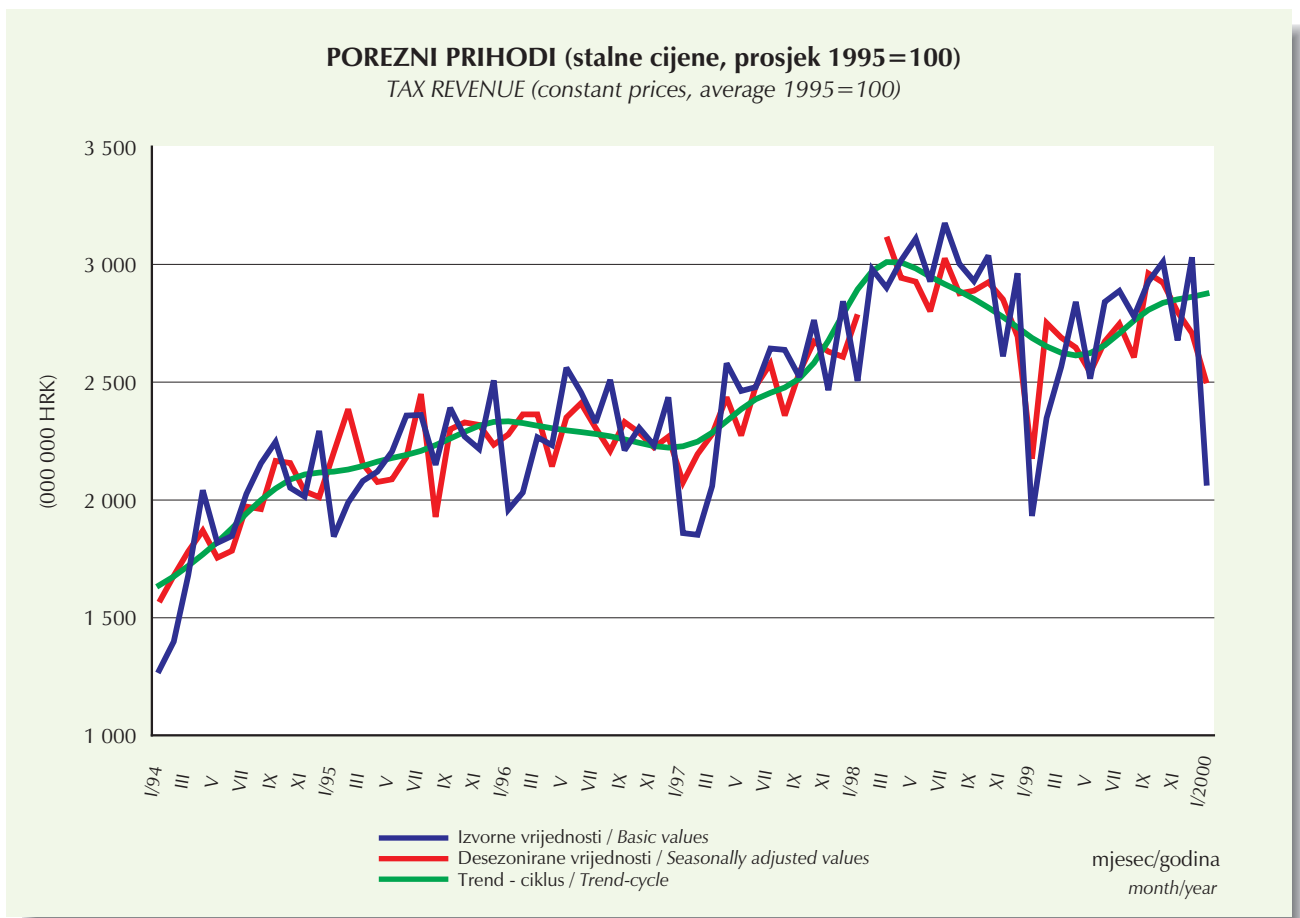


REPUBLIKA HRVATSKA
MINISTARSTVO FINACIJA

REPUBLIC OF CROATIA
MINISTRY OF FINANCE

52

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MINISTRY OF FINANCE MONTHLY STATISTICAL REVIEW



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OZNAKE:

SYMBOLS:

* **procjena** / estimate

§ **privremeni podatak** / preliminary data

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TABLE 1: BASIC MACROECONOMIC INDICATORS FOR THE CROATIAN ECONOMY

| | 1996 | 1997 | 1998 | 1999 | 2000 |
|---|------------|------------|------------------------|--------------------------|------------------------|
| BDP, tekuće cijene (mil. HRK) <i>GDP, current prices (mil. HRK)</i> | 107 980,60 | 123 811,00 | 138 392,00 | 143 235,70* | 152 078,00* |
| BDP, tekuće cijene (mil. USD) <i>GDP, current prices (mil. US\$)</i> | 19 875,00 | 20 283,00 | 21 753,00 | 20 129,11 | 20 032,76 |
| BDP, po stanovniku (USD) <i>GDP, per capita (US\$)</i> | 4 423,00 | 4 436,00 | 4 729,00 | 4 375,89 | 4 354,95 |
| BDP, tekuće cijene (mil. HRK), procjena Ministarstva financija <i>GDP, current prices (mil. HRK), Ministry of Finance estimate</i> | 143 220,00 | 158 974,00 | 179 600,00 | 185 886,00 | 197 410,93 |
| Cijene na malo, prosjek, % <i>Retail prices, period average, %</i> | 3,50 | 3,60 | 5,70 | 4,20 | (I 2000) 4,90 |
| Proizvođačke cijene, prosjek, % <i>Producer's prices, period average, %</i> | 1,40 | 2,30 | -1,20 | 2,50 | 7,84 |
| Troškovi života, prosjek, % <i>Cost of living, period average, %</i> | 4,30 | 4,10 | 6,40 | 3,50 | 3,75 |
| Tečaj HRK/USD, prosjek <i>Exchange rate HRK/US\$, period average</i> | 5,43 | 6,16 | 6,36 | 7,12 | 7,59 |
| Tečaj HRK/DM, prosjek <i>Exchange rate HRK/DM, period average</i> | 3,61 | 3,56 | 3,62 | 3,88 | 3,94 |
| Vanjskotrgovinska bilanca (mil. USD) <i>Trade Balance (mil. US\$)</i> | -3 276,00 | -4 933,00 | -3 842,00 | -3 497,70 | ... |
| Izvoz (mil.USD) <i>Export (mil.US\$)</i> | 4 512,00 | 4 171,00 | 4 541,00 | 4 279,70 | ... |
| Uvoz (mil.USD) <i>Import (mil. US\$)</i> | 7 788,00 | 9 104,00 | 8 383,00 | 7 777,40 | ... |
| Tekući račun platne bilance (mil. USD) <i>Current Account Balance (mil. US\$)</i> | -1 147,50 | -2 342,60 | -1 542,90 | (I-IX 1999) -603,80 § | ... |
| Devizne rezerve HNB, krajem razdoblja (mil. USD) <i>International reserves of CNB, end of period (mil. US\$)</i> | 2 314,0 | 2 539,00 | 2 815,60 | (XII 1999) 3 024,80 § | (I 2000) 2 853,10 § |
| Eskontna stopa HNB, u %, na godišnjoj razini <i>CNB discount rate, in %, per annum</i> | 6,50 | 5,90 | 5,90 | (XI 1999) 7,90 | ... |
| Kamatne stope na kratkoročne kunske kredite bez valutne klauzule, u %, na godišnjoj razini <i>Interest rates on short-term credits in kuna, in %, per annum</i> | 19,35 | 14,12 | 16,22 | 13,37 | ... |
| Ukupni vanjski dug RH, krajem razdoblja (mil. USD) <i>Total outstanding external debt Rep. of Croatia, end of period (mil. US\$)</i> | 4 808,40 | 6 661,60 | 8 488,70 | (I-X 1999) 8 871,20 | ... |
| Vanjski javni dug, krajem razdoblja (mil.USD) <i>External public debt, end of period (mil.US\$)</i> | ... | ... | 3 233,00 | 3 486,60 | ... |
| Unutarnji javni dug, krajem razdoblja (mil. HRK) <i>Internal public debt, end of period (mill. HRK)</i> | 16 533,70 | 14 608,70 | 13 697,50 | (1999) 13 943,98 | (I 2000) 13 483,35 |
| Manjak/višak - konsolidirana središnja država, mil. HRK <i>Deficit/Surplus - Consolidated Central Government, mill. HRK</i> | -477,40 | -1 586,67 | 882,08 | (I-XI 1999) -940,23 | ... |
| Manjak/višak - konsolidirana opća država, mil. HRK <i>Deficit/Surplus - Consolidated General Government, mill. HRK</i> | -399,487 | -1497,117 | 678,24 | ... | ... |
| Stopa nezaposlenosti, % <i>Unemployment rate, %</i> | 16,40 | 17,50 | 18,60 | (1999) 20,76 | ... |
| Stopa anketne nezaposlenosti, % <i>Unemployment rate - ILO comparable, %</i> | 10,00 | 9,90 | (VI-XII 1998) 11,60 | (I-VI 1999) 12,60 | ... |
| Prosječna mjesečna neto plaća, stopa rasta u % <i>Average monthly net wages and salaries, growth rate as %</i> | 11,80 | 16,90 | 12,80 | (I-XI 1999) 14,22 | ... |
| Prosječna mjesečna bruto plaća, stopa rasta u % <i>Average monthly gross wages and salaries, growth rate as %</i> | 12,33 | 13,10 | 12,60 | 10,00 | ... |
| Fizički obujam industrijske proizvodnje, stopa rasta u % <i>Total volume of industrial production, growth rate as %</i> | 3,10 | 6,80 | 3,70 | (1999) -1,40 | (I 2000) -0,70 |
| Noćenja turista, stopa rasta u % <i>Nights spent by tourists, growth rate as %</i> | 66,05 | 41,03 | 3,02 | -15,00 | ... |
| Promet u trgovini na malo, nominalna stopa rasta u % <i>Retail sales turnover, nominal growth rate as %</i> | 6,00 | 18,10 | 3,70 | -0,70 | ... |
| Indeks fizičkog obujma građevinskih radova, stopa rasta u % <i>Total volume of construction projects, growth rate as %</i> | 9,00 | 16,70 | 0,70 | (I-XI 1999) -7,50 | ... |

Izvor: Državni zavod za statistiku, Hrvatska narodna banka, Ministarstvo financija
 Source: Central Bureau of Statistics, Croatian National Bank, Ministry of Finance

Napomena: Vidi metodološka objašnjenja
 Note: See notes on methodology

PROGRAM RADA VLADE REPUBLIKE HRVATSKE NA PODRUČJU JAVNIH FINACIJA

Novoimenovana Vlada Republike Hrvatske na čelu s premijerom Ivicom Račanom izradila je Program rada Vlade koji je prihvatio Sabor Republike Hrvatske. Iz dijela Programa koji se odnosi na ekonomsku politiku poseban naglasak dat je području javnih financija.

Vlada Republike Hrvatske odlučna je u ocjeni da su javna potrošnja i troškovi funkcioniranja dr avne preveliki. Sukladno tome Vlada poziva sve razine vlasti, počevši od najviših, na racionalizaciju i smanjivanje troškova. Svoju dosljednost na samom početku mandata Vlada eli pokazati znatnim smanjenjem plaća dr avnih du nosnika.

Fiskalna politika jedna je od osnovnih poluga kojom će nova Vlada rješavati ekonomske probleme u zemlji. Osnovna odrednica fiskalne politike je smanjenje ukupnog poreznog opterećenja kroz smanjenje veličine javnih rashoda te uravnote enje proračuna.

Da bi se smanjili javni rashodi, u 2000. godini, započet će se s financijskom konsolidacijom proračuna, prvenstveno sređivanjem dugova prenetih iz prethodnog razdoblja, a u narednim godinama planira se izvršiti restrukturiranje dr avnog proračuna. Restrukturiranje se planira izvršiti na način da se smanje rashodi za vojsku i policiju, a povećaju izdaci za obrazovanje, znanost i tehnologiju, te kulturu.

Fiskalnom politikom Vlada će osigurati potporu razvoju tr išnog gospodarstva, poticati gospodarski rast i stvarati socijalno pravedno društvo, te također ubrzati izvoz, razvijati financijska tr išta i promijeniti odnos broja aktivnog i uzdr avanog stanovništva.

Hrvatska Vlada je svjesna problema izvanproračunskih fondova te će reformom mirovinskog i zdravstvenog osiguranja osigurati stabilno funkcioniranje navedenih fondova, te povećanjem discipline ubiranja prihoda fondova smanjiti potrebu njihovog financiranja iz središnjeg dr avnog proračuna.

Transferi i subvencije trgovačkim društvima u dr avnom vlasništvu će se smanjiti, ukinuti će se praksa saniranja privatnih poduzeća na teret proračuna, a dr avna jamstva će se ograničiti na potporu proizvodnji za izvoz i kapitalnu izgradnju u javnom sektoru.

Problemi u bankarskom sektoru neće se više rješavati na teret dr avnog proračuna.

Putem sustava dr avne riznice uvodi se potpora fiskalnoj odgovornosti i uredno izvršavanje obveza prema dobavljačima kao dio poslovne prakse.

Smanjenjem rashodne strane proračuna otvoriti će se prostor za smanjenje poreznog opterećenja kao poticaj gospodarskom rastu. Vlada je odlučna u smanjenju poreza na dodanu vrijednost i carina a rješenje o tome donijeti će tijekom tekuće godine. Također se eli smanjiti porez na dobit i dohodak. Pravednost poreznog sustava eli se unaprijediti povećanjem neoporezivog dijela dohotka.

Uredne otplate javnog duga prioritet su svih plaćanja te će obveze prema inozemstvu biti uredno izvršavane.

Kako bi osigurala dodatna sredstva za realizaciju sveobuhvatnog programa prilagodbi i uspostavu trajnog rasta, uz odr avanje makroekonomske i financijske stabilnosti, Vlada će intenzivirati i proširiti suradnju s međunarodnim financijskim institucijama, ponajprije s osloncem na Međunarodni monetarni fond i Svjetsku banku, te s Europskom unijom i financijskim institucijama na međunarodnom tr ištu kapitala.

CROATIAN GOVERNMENT PROGRAM IN THE FIELD OF PUBLIC FINANCE

The newly-appointed Government of the Republic of Croatia with Prime Minister Ivica Račan at its head has drafted the Government's Operational Program, which was adopted by the Parliament of the Republic of Croatia. In that part of the Program which deals with economic policy, special emphasis has been placed on the field of public finance.

The Government is persistent in its assessment that public spending and the cost of running the state are much too high. Pursuant to this conclusion, the Government has appealed to all levels of authority, starting with the very highest, to rationalise and decrease their expenditures. The considerable reduction of the salaries of state officials at the very beginning of its mandate has shown that the Government's consistency in this regard.

Fiscal policy is one of the basic levers the new Government will use to solve the country's economic problems. The fundamental guideline of fiscal policy is the reduction of the overall tax burden by decreasing of the size of public spending and the balancing of central budget.

As to decreases in public spending, in 2000 the financial consolidation of the central budget will begin, mainly by settling debts transferred from the preceding period. The restructuring of the central budget has been planned for subsequent years. These restructuring plans call for decreases in outlays for the military and police, and for increases in expenditures for education, science and technology, as well as culture.

Through fiscal policy, the Government will support the development of a market economy, encourage economic growth and attempt to foster social justice. It also intends to bolster exports, develop financial markets and alter the ratio between income-earning citizens and those being supported by them.

The Croatian Government is aware of the problems posed by extra-budgetary funds, but through reforms in pension and health insurance it will enable the stable functioning of these funds. The improvement of their discipline in collecting revenues will reduce their need for central budget funding.

Transfer payments and subsidies to state-owned companies will be reduced, the practice of utilising budgetary funds to financially rehabilitate private companies will be terminated, and state guarantees will be limited to support for export production and capital development in the public sector.

Banking sector problems will no longer be solved by using central budget revenues.

The state treasury system is being introduced to support fiscal responsibility, as is the due settlement of all liabilities to suppliers as a regular operational practice.

This reduction of central budgetary outlays will in turn create the possibility for the reduction of the tax burden in order to encourage economic growth. The Government is adamant in its intent to reduce the value-added tax and customs rates, and it plans to issue a directive on this matter during the current year. Additionally, profit and income taxes should also be reduced. The tax system will become more just through increases in non-taxable income.

The due settlement of the public debts is the priority in all payments, and liabilities owed abroad will be settled immediately.

In order to secure additional funds for the implementation of the overall program of adaptation and the establishment of permanent growth together with the maintenance of macroeconomic and financial stability, the Government will intensify and expand co-operation with international financial institutions, primarily depending on the International Monetary Fund and the World Bank, as well as the European Union and financial institutions on international capital markets.

MAKROEKONOMSKA KRETANJA - KRETANJE CIJENA U 1999. GODINI -

Prosječna godišnja inflacija, mjereno cijenama na malo, u 1999. godini iznosila je 4,2%. Iako je ovo najviša inflacija zabilježena u proteklih pet godina (izuzme li se iz inflacije u 1998. godini jednokratni porast cijena od 2,4% uslijed uvođenja PDV-a) može se reći da je Hrvatska i u protekloj godini zadržala stabilnost cijena i nisku inflaciju.

Unatoč realnom porastu neto plaća (u prvih jedanaest mjeseci) od 9,4% i deprecijaciji nominalnog efektivnog tečaja kune od 11,2%, u uvjetima smanjene potražnje i restriktivne monetarne politike nije bilo prostora za značajniji porast cijena. Ovo se posebno odnosi na cijene usluga koje su po prvi puta nakon niza godina rasle sporije od cijena dobara. Naime, cijene roba su u 1999. godini u prosjeku porasle 4,2%, dok su cijene usluga prosječno porasle 3,8%. Porast cijena usluga u 1999. godini pod dominantnim je utjecajem porasta cijena PTT usluga od 26,4%.

Cijene prehrani porasle su 0,4% kao rezultat pada cijena poljoprivrednih proizvoda od 0,5%, te porasta cijena industrijskih prehrambenih proizvoda od 0,5%. Cijene pića porasle su u 1999. godini 4,3%, a cijene duhanu 9,1%. Porast cijena duhana najvećim dijelom rezultiralo je iz dvokratnog povećanja trošarina na duhanske prerađevine (u srpnju i studenom), ali su djelomično i sami proizvođači porast trošarina iskoristili za povećanje svojih marži te time dodatno pridonijeli porastu cijena ovih proizvoda. Porast cijena duhanskih prerađevina jasno je vidljiv i u porastu njihovih cijena pri proizvođačima (cijene duhanskih proizvoda porasle su kod proizvođača u srpnju 14,8%). Ovakvu vezu teško je naći kod tekstilnih proizvoda čije su cijene na malo porasle 9,4% dok su njihove cijene pri proizvođačima zabilježile porast od 0,8%. Cijene industrijskih neprehrambenih proizvoda porasle su u prošloj godini 5,4%. Unutar ove grupe proizvoda najveći porast cijena zabilježeni je kod već spomenutih tekstilnih proizvoda (9,4%), obuće (5%), sredstava za higijenu (5,3%), sredstava za obrazovanje (10,2%), prometnih sredstava (21,2%), poljoprivrednog alata (8,6%), te tekućih goriva i maziva (4,3%, unutar ove skupine nalaze se i nafta i naftne prerađevine čije su trošarine također rasle).

Prosječni porast cijena mjereno troškovima života u 1999. godini iznosio je 3,5%, dok je taj porast na međugodišnjoj razini iznosio 3,6%.

Proizvođačke cijene su u prošloj godini prosječno porasle 2,6%, međutim na međugodišnjoj razini porast proizvođačkih cijena iznosio je 5,9%. Po prvi puta nakon 1993. godine bilježi se i porast cijena proizvođača od cijena na malo. Do znatnog porasta ovih cijena došlo je u srpnju (0,9%) i kolovozu (0,9%), te u studenom prošle godine kada su proizvođačke cijene porasle 1,8% kao posljedica porasta cijena energije od 7%. Uz cijene energije koje su na međugodišnjoj razini porasle 15,4%, znatan utjecaj na porast imale su i cijene duhanskih proizvoda koje su porasle 18%. Kretanje proizvođačkih cijena s kraja prošle godine prenijelo se i na siječanj ove godine. U siječnju su cijene proizvođača porasle za 1,9%, te su za 7,6% više od cijena iz siječnja 1999. godine. Siječanjski porast također je rezultirao iz porasta cijena energije (nafte) od 8,1% čija cijena raste zbog snažnog porasta cijene nafte na svjetskom tržištu. Da li će se i u kolikoj mjeri porast cijena proizvođača odnosno energije prenijeti i na maloprodajne cijene ostaje da vidimo. Međutim, najavljena politika smanjenja državne potrošnje, te dosljedna monetarna politika morale bi rezultirati ovogodišnjom inflacijom manjom od prošlogodišnje. Daljnje restrukturiranje hrvatskih poduzeća, financijskih institucija te trgovačkih kuća kao i njihovo izlaganje inozemnoj konkurenciji povećalo bi produktivnost i otvorilo prostor za snižavanje domaćih cijena i povećanje njihove međunarodne konkurentnosti.

Indeksi troškova života Costs of living indices

| | I-XII 1999 I-XII 1998 | XII 1999 XII 1999 | I 2000 I-XII 1999 | I 2000 I 1999 |
|---|--------------------------|----------------------|----------------------|------------------|
| Ukupno Total | 103,5 | 103,6 | 102,2 | 103,8 |
| Robe Goods | 103,3 | 103,7 | 102,2 | 103,7 |
| - prehrana - food | 100,1 | 98,8 | 99,2 | 98,4 |
| - duhan i pića - tobacco and beverages | 107,0 | 115,9 | 109,7 | 115,8 |
| - odjeća i obuća - clothing and footwear | 108,2 | 109,3 | 104,4 | 108,3 |
| - stanovanje - housing | 103,3 | 103,8 | 103,9 | 105,8 |
| - higijena i njega zdravlja - hygiene and health | 103,4 | 103,3 | 100,8 | 102,6 |
| - obrazovanje, kultura i razonoda - education, culture and entertainment | 106,0 | 99,5 | 97,9 | 98,9 |
| - prometne i PTT usluge - transport and communication | 106,7 | 106,4 | 102,5 | 106,5 |
| Usluge Services | 104,4 | 103,4 | 102,2 | 104,0 |

Indeksi cijena na malo Retail price indices

| | I-XII 1999 I-XII 1998 | XII 1999 XII 1999 | I 2000 I-XII 1999 | I 2000 I 1999 |
|---|--------------------------|----------------------|----------------------|------------------|
| Ukupno sa sezonskim proizvodima Total with seasonal products | 104,2 | 104,4 | 102,5 | 104,6 |
| Robe Goods | 104,2 | 104,6 | 102,7 | 104,9 |
| - prehrambeni proizvodi sa sezonskim proizvodima - food products including seasonal products | 100,4 | 99,2 | 99,4 | 99,2 |
| - poljoprivredni proizvodi sa sezonskim proizvodima - agricultural goods including seasonal products | 99,5 | 104,0 | 104,8 | 100,3 |
| - industrijski proizvodi - industrial products | 104,4 | 104,5 | 102,6 | 105,0 |
| - industrijski prehrambeni proizvodi - industrial food products | 100,5 | 98,5 | 98,7 | 99,1 |
| - industrijski neprehrambeni proizvodi - industrial non-food products | 105,4 | 104,8 | 102,8 | 105,4 |
| - pica (alkoholna i bezalkoholna) - beverages and alcoholic drinks | 104,3 | 102,6 | 101,3 | 102,5 |
| - duhan - tobacco | 109,1 | 126,9 | 116,3 | 126,8 |
| Usluge Services | 103,8 | 103,9 | 101,9 | 103,9 |

Izvor: DZS
Source: CBS

MACROECONOMIC TRENDS

- PRICE TRENDS IN 1999 -

Average annual inflation measured by retail prices in 1999 was 4.2 percent. Although this is the highest inflation rate recorded in the past five years (if the inflationary spurt in 1998, caused by the single price increase of 2.4 percent after the introduction of the VAT, is excluded) it can be said that Croatia maintained price stability and a low inflation rate during 1999 as well.

In spite of 9.4 percent real growth in net salaries (in the first eleven months) and an 11.2 percent depreciation of the nominal effective kuna rate, under the conditions of lower demand and restrictive monetary policy, there was no space any significant growth in prices. This particularly refers to the prices of services that grew slower than the prices of goods for the first time in many. Namely, the prices of goods in 1999 increased by 4.2 percent on average, while the prices of services increased by 3.8 percent on average. The increase in the price of services in 1999 is under the predominant influence of the 26.4 percent price increase for postal and telecommunications services.

The price of foodstuffs increased 0.4 percent as a result of a 0.5 percent fall in the prices of agricultural products and a 0.5 percent increase in the price of industrial foodstuffs. In 1999, there was a 4.3 percent increase in the prices of beverages and a 9.1 percent increase in the price of tobacco. The increase of tobacco prices primarily resulted from the two hikes in excise tax rates on tobacco products (in July and November) but to some extent the manufacturers themselves used the growth of excise taxes to increase their rebate and thus additionally contributed to the growth of prices for these products. The price increase of tobacco products is evident from the increase in their prices with manufacturers (the prices of tobacco products were increased 14.8 percent by manufacturers in July). This sort of connection can hardly be found when it comes to textile products, where retail prices increased by 9.4 percent, while their manufacturer prices recorded an increase of 0.8 percent. The prices of industrial non-food products increased by 5.4 percent last year. Within this product group, the largest price increase was reported for the already mentioned textile products (9.4 percent), footwear (5 percent), hygienic products (5.3 percent), educational aids (10.2 percent), transportation devices (21.2 percent), agricultural equipment (8.6 percent) and liquid fuels and lubricants (4.3 percent; this group includes petroleum and petroleum derivatives, for which excise taxes also increased).

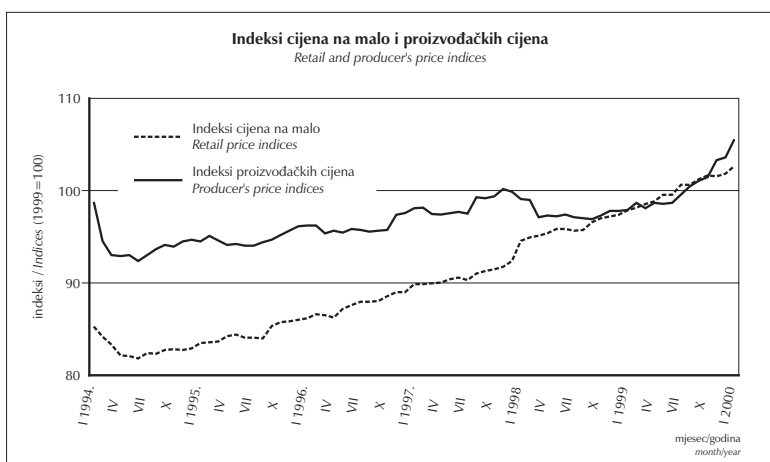
Average price increases measured by costs of living in 1999 were 3.5 percent, while this increase in the year-on-year level was 3.6 percent.

Last year, manufacturer prices increased 2.6 percent on average, but on the year-on-year level the increase of manufacturer prices was 5.9 percent. For the first time since 1993, faster growth of manufacturer prices than retail prices was recorded.

The significant increase in these prices was reported in July (0.9 percent), August (0.9 percent), and November of last year, when manufacturer prices increased by 1.8 percent as a result of energy price hikes of 7 percent. Along with energy prices, which had a year-on-year increase of 15.4 percent, the 18 percent increase in tobacco product prices also had a significant influence on the overall increases. The trends in manufacturer prices from the end of last year continued into January 2000 as well. In January manufacturer prices increased by 1.9 percent, and they are 7.6 percent higher than prices in January 1999. The increase in January is also the result of an 8.1 percent increase in energy prices, which grew because of higher petroleum prices on the world market. If and to what extent growing manufacturer or energy prices will be reflected in retail prices remains to be seen. However, the announced policy of cutting public spending and consistent monetary policy should result in a lower inflation rate this year in comparison with last year. The additional restructuring of Croatian companies, financial institutions and trade enterprises, as well as their exposure to foreign competition, would increase productivity and create space for the reduction of domestic prices and thereby increase of the international competitiveness of Croatian goods and services.

Indeksi cijena industrijskih proizvoda pri proizvođačima Producers' price indices of industrial products

| | I-XII 1999 I-XII 1998 | XII 1999 XII 1999 | I 2000 I-XII 1999 | I 2000 I 1999 |
|---|--------------------------|----------------------|----------------------|------------------|
| Ukupno Total | 102,6 | 105,9 | 105,7 | 107,6 |
| Energija Energy | 105,6 | 115,4 | 120,8 | 125,1 |
| Intermedijarni proizvodi (osim energije) Intermediate goods (excluding energy) | 100,2 | 103,7 | 103,4 | 104,3 |
| Kapitalni proizvodi Capital goods | 103,3 | 105,7 | 102,6 | 105,8 |
| Trajni proizvodi za široku potrošnju Durable consumer goods | 100,2 | 100,2 | 100,0 | 100,5 |
| Netrajni proizvodi za široku potrošnju Non-durable consumer goods | 103,3 | 103,9 | 101,4 | 103,3 |



Izvor: DZS
Source: CBS

OSTVARENJE DR AVNOG PRORAČUNA

1999. GODINA

Prema preliminarnim podacima u 1999. godini prikupljeno je ukupno 46,319 milijarde kuna prihoda dr avnog proračuna što je 5,7% više nego u 1998. godini ili 96,7% planiranog iznosa. Na takav međugodišnji rast najviše je utjecao porast kapitalnih prihoda, a što je rezultat prodaje 35% Hrvatskih Telekomunikacija Deutsche Telecomu. Od 6,3 milijarde kuna kapitalnih prihoda, što za 9% premašuje plan, 6,08 milijardi kuna dolazi od privatizacije, odnosno 10,8% više od planiranog. Porezni prihodi iznosili su 38,317 milijarde kuna što je 4% manje nego u prethodnoj godini. Posljedica je to: 1) sveukupnog pada gospodarske aktivnosti, 2) neadekvatne razine porezne discipline koja je usko povezana s problemom nelikvidnosti, 3) promjena u poreznom sustavu (tek manjim dijelom). Prihod od PDV-a iznosio je 19,83 milijarde kuna što je 2% manje nego u 1998. godini ili 95% planiranih prihoda od te vrste poreza. Naime, u studenom je uvedena nulta stopa PDV-a na kruh, mlijeko, knjige, lijekove, te ostale medicinske proizvode. Od poreznih prihoda najveći međugodišnji porast bilje e trošarine koje su porasle 4,5% zahvaljujući povećanju trošarina na naftne derivate (u srpnju), na duhanske proizvode (u srpnju i studenom), na uvoz motornih vozila (u studenom), te uvođenju trošarina na luksuzne proizvode (u studenom). Međutim, naplata trošarina nije zadovoljavajuća, posebno na naftne derivate i duhan. U prosincu 1999. godine, u uvjetima povećanih trošarina, prihodi od trošarina na naftne derivate manji su 13,1%, a od trošarina na duhan 3,8% u odnosu na prosinac 1998. godine. Zahvaljujući povećanim naporima Carinske uprave prihodi od carina povećali su se 3,95% u odnosu na 1998. godinu.

Ukupni rashodi dr avnog proračuna u 1999. godini iznosili su 48,878 milijarde kuna što je 14,9% više nego u 1998. godini ili 99,1% planiranih sredstava. Najveći međugodišnji rast zabilje ili su transferi (55,1%), te kapitalni rashodi (36,8%). Naime, transferi izvanproračunskim fondovima iznosili su 10,27 milijardi kuna što je međugodišnji rast od 71,7%. Od toga je za Hrvatski zavod za mirovinsko osiguranje (HZMO) transferirano 6,3 milijarde kuna (što je 77,4% više nego u 1998.) i za Hrvatski zavod za zdravstveno osiguranje (HZZO) 2,4 milijarde kuna (što je 54,6% više nego u 1998.). Rast od 12,8% u odnosu na 1998. godinu zabilje ili su rashodi za plaće zbog povećanja plaća prema ugovoru sa Sindikatima javnih djelatnika, dok su rashodi za ostale kupovine dobara i usluga smanjeni 23,1%. Tijekom 1999. godine plaćeno je ukupno 2,099 milijardi kuna kamata.

Rezultat ovakvog ostvarenja prihoda i rashoda dr avnog proračuna u 1999. godini je ukupni manjak od 2,559 milijarde kuna i tekući višak ili štednja dr ave od 1,532 milijarde kuna. Za pokrivanje tog manjka uglavnom su korišteni dugoročni inozemni krediti od Chase Manhattan International (574,024 milijuna kuna), Dresdner banke (573,489 milijuna kuna) i Svjetske banke (571,493 milijuna kuna). Izdane su i euro-obveznice denominirane u euru i japanskim jenima u iznosu od ukupno 4,005 milijardi kuna.

Problem fiskalne politike u 1999. godini najbolje ilustrira upravo kretanje tekućeg viška. Nakon što je u 1998. godini ostvaren tekući višak od 5,2% BDP-a njegovo smanjenje na oko 1% BDP-a u 1999. godini zabrinjava. Zabrinutost je to veća ukoliko se zna da su unutar kapitalnih rashoda knji eni i transferi izvanproračunskim fondovima za otkup potra ivanja. Isključivanjem ove vrste transfera iz kapitalnih rashoda postaje jasno da je u 1999. godini ostvaren i tekući manjak u iznosu od

548,5 milijuna kuna, čime se fiskalna politika pribli ila zoni neodrivosti.

SIJEČANJ 2000. GODINE

U siječnju ove godine dr avni proračun prikupio je ukupno 4,355 milijardi kuna prihoda što je 88,4% više nego u istom razdoblju prethodne godine ili 38,6% planiranih sredstava za prva tri mjeseca 2000. godine. Najveći rast u odnosu na siječanj 1999. godine zabilje ili su kapitalni prihodi, a što je rezultat naplate prihoda od privatizacije Privredne banke u iznosu od 1,772 milijarde kuna čime je za 12,9% prebačen planirani prihod od privatizacije za prvi kvartal ove godine. Nadalje, porezni prihodi u siječnju ove godine iznosili su 2,518 milijarde kuna što predstavlja međugodišnji rast od 12,6%. Prihodi od poreza na dohodak porasli su 14% u odnosu na prethodnu godinu. Međugodišnji rast prihoda od PDV-a od 29,5% zapravo je posljedica promjene obračunskog razdoblja sa 15 na 30 dana. Naime, u siječnju 1999. godine prikupljeni su prihodi od PDV-a za samo petnaest posljednjih dana prosinca 1998. godine, dok su u siječnju ove godine prikupljeni prihodi od cijelog prosinca 1999. godine, što ukazuje na sna an pad porezne discipline. U uvjetima viših trošarina na naftne derivate i duhan ukupni prihodi od trošarina manji su 6,2% u odnosu na isto razdoblje 1999. godine što također ističe problem naplate. Porasli su jedino prihodi od trošarina na duhanske preradevine (39,4%), te na alkohol (21,5%) i na pivo (18%). Prihodi od carina manji su 13,2% nego lani, dok su neporezni prihodi veći 24,1%.

Dr avni proračun je u siječnju ove godine zabilje io ukupno 3,244 milijarde kuna rashoda što je 9,6% više nego u siječnju 1999. ili 26,4% planiranog iznosa za prva tri mjeseca 2000. godine. Najveći međugodišnji rast od 15,6% zabilje ili su izdaci za plaće (1,341 milijarde kuna) što je posljedica povećanja plaća tijekom 1999. godine, dok su rashodi za ostale kupovine dobara i usluga (309,5 milijuna kuna) smanjeni za 20,2%. U siječnju tekuće godine plaćeno je ukupno 592,8 milijuna kuna kamata. Subvencije su smanjene za 15,2% u odnosu na prvi mjesec prethodne godine, dok su ukupni transferi povećani za 2,4%, a kapitalni rashodi za 2,9%. Izvanproračunskim fondovima je u siječnju transferirano ukupno 704,7 milijuna kuna što je 34,8% više nego u istom razdoblju 1999. godine. Od toga je HZMO-u transferirano 500,96 milijuna kuna što je rast od 61,2% u odnosu na siječanj i 52% u odnosu na prosinac 1999., a HZZO-u je transferirano 77,97 milijuna kuna što je pad od 59,3% u odnosu na siječanj i 76,8% u odnosu na prosinac 1999. godine.

Ovakva dinamika prihoda i rashoda rezultirala je ukupnim viškom od 1,111 milijardu kuna, odnosno tekućim manjkom od 573,47 milijuna kuna. Kako je siječanj tradicionalno mjesec u kojem dospijevaju obveze prema domaćim i stranim vjerovnicima tako su i u ovom siječnju sve navedene obveze podmirene.

CENTRAL BUDGET OUTTURN

IN 1999.

According to the preliminary data, in 1999 a total of HRK 46.319 billion was generated in central budget revenues, which is 5.7 percent more than in 1998 or 96.7 percent of the projected total. Such year-on-year growth was mainly influenced by the growth of capital revenues, and this was the result of the sale of a 35 percent stake in Hrvatske telekomunikacije (Croatian Telecommunications) to Deutsche Telekom. Out of the HRK 6.3 billion in capital revenues, which exceeds projections by 9 percent, HRK 6.08 billion comes from privatisation, i.e. 10.8 percent more than planned. Total tax revenues were HRK 38.317 billion, which is 4 percent lower than last year. This is a result of the following: 1) an overall decline in economic activity, 2) inadequate tax discipline which is closely connected to the problem of illiquidity, 3) changes in the tax system (only partially). VAT revenues totalled HRK 19.83 billion, which is 2 percent lower than in 1998 or 95 percent of projected income from this type of tax. Namely, in November a zero VAT rate was introduced for bread, milk, books, medicine and other medical products. In tax revenues, the highest year-on-year growth was reported for excise taxes, which increased by 4.5 percent thanks to increases in excise tax rates for petroleum derivatives (in July), tobacco products (in July and November), imported motor vehicles (in November) and the introduction of the excise taxes on luxury goods (in November). However, the collection of excise tax revenues is not satisfactory, particularly for petroleum derivatives and tobacco. In December 1999, under conditions of increased excise taxes, revenues from petroleum derivatives were 13.1 percent lower and from tobacco 3.8 percent lower than in December 1998. Thanks to the greater efforts of the Customs Administration, customs revenues increased by 3.95 percent in comparison to 1998.

Total central budget expenditures in 1999 were HRK 48.878 billion, which is 14.9 percent more than in 1998 or 99.1 percent of projected funds. The highest year-on-year growth was reported for transfer payments (55.1 percent) and capital expenditures (36.8 percent). Namely, transfer payments to extra-budgetary funds totalled HRK 10.27 billion, which is a year-on-year increase of 71.7 percent. Out of this amount the Croatian Pension Insurance Institute (HZMO) received HRK 6.3 billion (which is 77.4 percent more than in 1998) and the Croatian Health Insurance Institute (HZZO) received HRK 2.4 billion (which is 54.6 percent more than in 1998). Growth of 12.8 percent compared to 1998 was reported for salaries outlays due to a salary hike which ensued from an agreement signed with the Public Employee Trade Union. On the other hand, expenditures for other goods and services decreased by 23.1 percent. During 1999, the total amount of interests paid was HRK 2.099 billion.

The result of this central budget income and expenditure outturn for 1999 is an overall deficit of HRK 2.559 billion and a current surplus or savings of HRK 1.532 billion. Long-term foreign loans from Chase Manhattan International (HRK 574.024 million), Dresdner Bank (HRK 573.489 million) and the World Bank (HRK 571.493 million) were the primary instruments used to cover the deficit. Eurobonds were also issued, denominated in euros and Japanese yen in a total amount of HRK 4.005 billion.

Fiscal policy problems in 1999 are best illustrated by current surplus trends. After the achievement of a 5.2 percent of GDP current surplus in 1998, its decrease to approximately 1 percent of GDP in 1999 gives cause for concern. This concern becomes all the greater because transfer payments to extra-budgetary funds to

buy off receivables were also entered under capital expenditures. By excluding such transfer payments from capital expenditures, it is evident that in 1998 the current deficit was HRK 548.5 million, which brought fiscal policy closer to a zone of unsustainability.

JANUARY 2000

In January of this year, central budget revenues were HRK 4.355 billion, which is 88.4 percent more than in the same period last year or 38.6 percent of projected funds for the first three months of 2000. The largest growth compared to January 1999 was reported for capital revenues, and this is the result of receipts from the privatisation of Privredna Banka in an amount of HRK 1.772 billion, which by 12.9 percent exceed projected revenues from privatisation for the first quarter of this year. Furthermore, tax revenues in January of this year totalled HRK 2.518 billion, which represents year-on-year growth of 12.6 percent. Income tax revenues increased 14 percent in comparison to a year earlier. Year-on-year VAT revenue growth of 29.5 percent is actually the result of a change in the accounting period from fifteen to thirty days. Namely, in January 1999 VAT revenues were collected only for the last fifteen days of December 1998, while in January of this year revenues for all of December 1999 were collected, what indicates a great decline in tax discipline. Under conditions of higher excise taxes on petroleum derivatives and tobacco, total revenues from excise taxes were 6.2 percent lower than they were during the equivalent period in 1999, which also indicates collection problems. The only increases were in excise taxes revenues from tobacco products (39.4 percent), and alcohol (21.5 percent) and beer (18 percent). Customs revenues decreased to 13.2 percent lower than a year earlier, while non-tax revenues increased by 24.1 percent.

A total of HRK 3.244 billion in expenditures were recorded in the central budget this January, which is 9.6 percent more than in January 1999 or 26.4 percent of projected amounts for the first three months of 2000. The highest year-on-year growth of 15.6 percent was reported for salary expenditures (HRK 1.341 billion), which is the result of salary increases during 1999, while expenditures for other goods and services (HRK 309.5 million) decreased by 20.2 percent. In January of this year a total of HRK 592.8 million in interest was paid. Subsidies decreased by 15.2 percent in relation to the first month of last year, while total transfer payments increased by 2.4 percent and capital expenditures by 2.9 percent. A total of HRK 704.7 was transferred to the extra-budgetary funds in January, which is 34.8 percent more than during the equivalent period in 1999. Out of this amount, the HZMO received HRK 500.96 million, which is a growth of 61.2 percent compared to January, and 52 percent compared to December of 1999. The HZZO received HRK 77.97 million, which is a decrease of 59.3 percent compared to January and 76.8 percent compared to December 1999.

The result of these dynamics in revenues and expenditures is an overall surplus of HRK 1.111 billion, i.e. a current deficit of HRK 573.47 million. Since January is traditionally the month for settling due liabilities to domestic and foreign creditors, all of the aforementioned liabilities were settled this January.

TABELA 2: PRIHODI DR AVNOG PRORAČUNA
TABLE 2: CENTRAL GOVERNMENT BUDGET REVENUES

| (000 HRK) | | 1994 | 1995 | 1996 | 1997 | 1998 ¹ | 1999 [§] | XII/1999 [§] | Plan I - III 2000 | I/2000 | 1999 1998 | XII/1999 XII/1998 | I/2000 I/1999 |
|------------|--|----------------|----------------|------------------|------------------|-------------------|-------------------|-----------------------|----------------------|------------------|--------------|----------------------|------------------|
| I | Ukupni prihodi i potpore (II+VII) Total revenues and grants | 23 142 632 | 27 980 779 | 31 367 481 | 33 846 123 | 43 808 593 | 46 319 598 | 4 620 038 | 11 284 013 | 4 355 844 | 105,7 | 122,9 | 188,4 |
| II | Ukupni prihodi (III+VI) Total revenues | 23 142 632 | 27 880 779 | 31 367 481 | 33 846 123 | 43 808 593 | 46 319 598 | 4 620 038 | 11 284 013 | 4 355 844 | 105,7 | 122,9 | 188,4 |
| III | Tekući prihodi (IV+V) Current revenues | 22 788 882 | 27 287 119 | 30 244 343 | 33 384 986 | 42 019 401 | 40 008 747 | 3 799 671 | 9 647 093 | 2 569 763 | 95,2 | 107,3 | 112,8 |
| IV | Porezni prihodi (1+...+8) Tax revenues | 22 377 482 | 26 505 353 | 28 530 426 | 31 338 173 | 40 327 487 | 38 317 635 | 3 650 228 | 9 310 199 | 2 518 267 | 95,0 | 105,8 | 112,6 |
| 1. | Porezi na dohodak <i>Taxes on individual income</i> | 3 211 607 | 3 497 588 | 4 216 938 | 4 102 217 | 4 915 096 | 4 571 102 | 496 252 | 1 117 608 | 386 899 | 93,0 | 98,0 | 114,0 |
| 2. | Porez na dobit <i>Taxes on corporate income</i> | 591 585 | 1 009 073 | 1 271 183 | 1 785 259 | 2 461 149 | 2 365 955 | 222 116 | 393 623 | 109 061 | 96,1 | 98,9 | 83,3 |
| 3. | Porez na promet nekretnina <i>Taxes on real estate transactions</i> | 117 672 | 141 756 | 171 776 | 242 702 | 270 925 | 246 854 | 28 223 | 73 973 | 13 900 | 91,1 | 99,0 | 100,6 |
| 4. | Porez na promet dobara i usluga <i>Retail sales taxes</i> | 13 107 159 | 12 802 257 | 13 504 368 | 15 133 172 | 1 972 045 | 387 922 | 37 304 | 62 500 | 9 858 | 19,7 | 128,2 | 43,4 |
| 5. | Porez na dodanu vrijednost <i>Value added tax</i> | 0 | 0 | 0 | 0 | 20 228 226 | 19 829 971 | 1 917 216 | 4 953 239 | 1 436 083 | 98,0 | 111,8 | 129,5 |
| 6. | Trošarine <i>Excise taxes</i> | 1 806 238 | 4 943 916 | 5 368 516 | 5 369 315 | 5 767 981 | 6 011 296 | 488 125 | 1 518 005 | 385 906 | 104,2 | 93,5 | 94,2 |
| | a) na naftne derivate <i>on petroleum products</i> | 670 441 | 2 559 021 | 2 691 840 | 2 728 346 | 3 169 771 | 3 432 957 | 267 065 | 867 173 | 181 948 | 108,3 | 86,9 | 71,2 |
| | b) na alkohol i alkoholna pića <i>on alcohol</i> | 75 140 | 183 458 | 197 623 | 176 681 | 176 897 | 168 335 | 14 748 | 46 374 | 9 891 | 95,2 | 97,2 | 121,5 |
| | c) na pivo <i>on beer</i> | 128 983 | 266 031 | 262 080 | 279 086 | 277 889 | 276 782 | 18 797 | 51 705 | 19 759 | 99,6 | 123,1 | 118,0 |
| | d) na bezalkoholna pića <i>on beverage</i> | 51 208 | 108 498 | 108 737 | 110 255 | 83 182 | 84 658 | 12 803 | 16 137 | 5 473 | 101,8 | 294,1 | 94,2 |
| | e) na duhanske preradivine <i>on tobacco products</i> | 880 466 | 1 759 266 | 2 039 532 | 1 999 988 | 1 983 435 | 1 969 920 | 165 141 | 514 790 | 166 196 | 99,3 | 96,2 | 139,4 |
| | f) na kavu <i>on coffee</i> | 0 | 67 642 | 68 704 | 74 959 | 76 807 | 77 648 | 8 575 | 19 326 | 779 | 101,1 | 102,4 | 17,5 |
| | g) na luksuzne proizvode <i>on luxury goods</i> | | | | | | 996 | 996 | 2 500 | 1 860 | | | |
| 7. | Porezi na međunarodnu trgovinu <i>Taxes on international trade</i> | 3 494 114 | 3 939 005 | 3 964 707 | 4 675 517 | 4 256 329 | 4 437 313 | 418 805 | 1 074 433 | 148 856 | 104,3 | 108,7 | 84,2 |
| 8. | Ostali porezi ¹ <i>Other taxes¹</i> | 49 107 | 171 758 | 32 938 | 29 991 | 455 736 | 467 222 | 42 187 | 116 818 | 27 704 | 102,5 | 109,5 | 80,8 |
| V | Neporezni prihodi Non-tax revenues | 411 400 | 781 766 | 1 713 917 | 2 046 813 | 1 691 914 | 1 691 112 | 149 443 | 336 894 | 51 496 | 100,0 | 165,3 | 124,1 |
| VI | Prihodi od kapitala Capital revenues | 353 750 | 593 660 | 1 123 138 | 461 137 | 1 789 192 | 6 310 851 | 820 367 | 1 636 920 | 1 786 081 | 352,7 | 376,1 | 5245,3 |
| VII | Dotacije Grants | 0 | 100 000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |

1 Vidi metodološka objašnjenja
1 See notes on methodology

Izvor: Ministarstvo financija
Source: Ministry of Finance

TABELA 3: RASHODI DR AVNOG PRORAČUNA
TABLE 3: CENTRAL GOVERNMENT BUDGET EXPENDITURES

| (000 HRK) | | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 [§] | XII/1999 [§] | Plan I - III 2000 | I/2000 | 1999 1998 | XII/1999 XII/1998 | I/2000 I/1999 |
|-------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|----------------------|------------------|--------------|----------------------|------------------|
| I. | Ukupni rashodi i posudbe (II+V) umanjene za otplate <i>Total expenditures and lending minus repayments</i> | 22 598 774 | 28 696 186 | 31 501 501 | 35 006 314 | 42 551 916 | 48 878 764 | 6 222 933 | 12 271 675 | 3 244 532 | 114,9 | 148,0 | 109,5 |
| II. | Ukupni rashodi (III+IV) <i>Total expenditures</i> | 22 282 792 | 28 475 583 | 30 972 816 | 34 395 182 | 41 390 372 | 47 379 586 | 5 939 263 | 12 115 985 | 3 195 138 | 114,5 | 136,7 | 108,8 |
| III. | Tekući rashodi (1+2+3+4) <i>Current expenditures</i> | 20 360 525 | 25 495 182 | 25 930 068 | 29 579 721 | 34 883 026 | 38 476 084 | 4 195 098 | 10 314 323 | 3 143 233 | 110,3 | 132,8 | 108,9 |
| 1. | Plaće i doprinosi poslodavca <i>Wages and employer contributions</i> | 7 885 159 | 10 109 720 | 10 331 594 | 11 039 876 | 13 030 296 | 14 695 014 | 1 555 734 | 3 937 468 | 1 341 826 | 112,8 | 111,5 | 115,6 |
| 2. | Ostale kupovine dobara i usluga <i>Other purchases of goods and services</i> | 8 728 590 | 10 624 809 | 9 291 513 | 9 223 449 | 9 618 416 | 7 395 844 | 598 944 | 1 996 253 | 309 517 | 76,9 | 102,9 | 79,8 |
| 3. | Plaćanje kamata (3.1. + 3.2.) <i>Interest payments</i> | 1 002 506 | 1 392 084 | 1 217 618 | 1 737 016 | 1 951 283 | 2 099 141 | 147 079 | 1 029 633 | 592 816 | 107,6 | 136,4 | 136,7 |
| 3.1. | Domaće <i>Domestic</i> | 895 235 | 911 473 | 949 879 | 775 007 | 917 305 | 933 117 | 32 121 | 322 500 | 249 833 | 101,7 | 56,0 | 146,0 |
| 3.2. | Strane <i>Foreign</i> | 107 271 | 480 611 | 267 739 | 962 009 | 1 033 978 | 1 166 024 | 114 958 | 707 133 | 342 983 | 112,8 | 228,1 | 130,6 |
| 4. | Subvencije i ostali tekući transferi (4.1. + 4.2.) <i>Subsidies and other current transfers</i> | 2 744 270 | 3 368 569 | 5 089 343 | 7 579 380 | 10 283 031 | 14 286 085 | 1 893 341 | 3 350 969 | 899 074 | 138,9 | 176,3 | 99,5 |
| 4.1. | Subvencije <i>Subsidies</i> | 1 762 667 | 1 809 780 | 2 076 847 | 2 307 071 | 3 274 689 | 3 418 897 | 904 736 | 731 908 | 125 756 | 104,4 | 194,5 | 84,8 |
| 4.2. | Transferi (4.2.1. + ... + 4.2.4.) <i>Transfers</i> | 981 603 | 1 558 789 | 3 012 496 | 5 272 309 | 7 008 342 | 10 867 188 | 988 605 | 2 619 061 | 773 318 | 155,1 | 162,4 | 102,4 |
| 4.2.1. | Transferi ostalim razinama dr ave <i>Transfers to other levels of Government</i> | 330 215 | 842 135 | 1 933 068 | 4 041 503 | 5 733 307 | 8 458 296 | 746 967 | 2 057 615 | 704 797 | 147,5 | 159,2 | 114,3 |
| 4.2.2. | Transferi neprofitnim institucijama <i>Transfers to non-profit institutions</i> | 177 192 | 216 148 | 275 224 | 314 696 | 355 667 | 422 470 | 52 371 | 126 644 | 970 | 118,8 | 133,7 | 30,5 |
| 4.2.3. | Transferi stanovništvu <i>Transfers to households</i> | 442 120 | 477 387 | 774 412 | 878 006 | 889 161 | 1 340 618 | 284 495 | 272 677 | 67 448 | 150,8 | 285,7 | 85,5 |
| 4.2.4. | Transferi prema inozemstvu <i>Transfers abroad</i> | 32 076 | 23 119 | 29 792 | 38 104 | 30 207 | 645 804 | -95 228 | 162 125 | 103 | 2 137,9 | - | 0,2 |
| IV. | Kapitalni rashodi <i>Capital expenditures</i> | 1 922 267 | 2 980 401 | 5 042 748 | 4 815 461 | 6 507 346 | 8 903 502 | 1 744 165 | 1 801 662 | 51 905 | 136,8 | 147,2 | 102,9 |
| V. | Posudbe umanjene za otplate <i>Lending minus repayments</i> | 315 982 | 220 603 | 528 685 | 611 132 | 1 161 544 | 1 499 178 | 283 670 | 155 690 | 49 394 | 129,1 | - | 192,1 |
| | Ukupni manjak (-)/višak (+) <i>Overall deficit (-)/surplus (+)</i> | 543 858 | -715 407 | -134 020 | -1 160 191 | 1 256 677 | -2 559 166 | -1 602 895 | -987 662 | 1 111 312 | | | |
| | Tekući manjak (-)/ višak (+) <i>Current deficit (-)/surplus (+)</i> | 2 428 357 | 1 791 937 | 4 314 275 | 3 805 265 | 7 136 375 | 1 532 663 | -395 427 | -667 230 | -573 470 | | | |
| | Primarni manjak (-)/višak (+) <i>Primary deficit (-)/surplus (+)</i> | 1 546 364 | 676 677 | 1 083 598 | 576 825 | 3 207 960 | -460 025 | -1 455 816 | 41 971 | 1 704 128 | | | |

Tabela 3B: Rashodi dr avnog proračuna po funkcionalnoj klasifikaciji objavljena posljednji put u broju 48/99.
 Table 3B: Budgetary Central Government Expenditures by Function last time published in No. 48/99.

Izvor: Ministarstvo financija
 Source: Ministry of Finance

Napomena: Vidi metodološka objašnjenja
 Note: See notes on methodology

TABELA 4: FINANCIRANJE DR AVNOG PRORAČUNA PRE MA VRSTI VLASNIKA DUGA
TABLE 4: CENTRAL GOVERNMENT BUDGET FINANCING BY TYPE OF DEBT HOLDER

| (000 HRK) | 1995 | 1996 | 1997 | 1998 | 1999 [§] | XII/1999 [§] | Plan I - III/2000 | I/2000 |
|---|----------------|-----------------|-------------------|-------------------|-------------------|-----------------------|-------------------|-------------------|
| I Ukupno financiranje (II+III) Total financing | 715 407 | 134 020 | 1 160 191 | -1 256 677 | 2 559 166 | 1 602 895 | 987 662 | -1 111 312 |
| II Domaće financiranje (1+2+3+4), neto Domestic financing, net | 29 402 | -669 912 | -1 825 749 | -1 247 563 | -2 003 517 | -770 710 | -849 027 | -778 126 |
| 1. Od ostale opće dr ave <i>From other general government</i> | 0 | 0 | 0 | 190 000 | -87 000 | -15 000 | 0 | -12 000 |
| 2. Od monetarnih vlasti, (2.1.+ 2.2.), neto <i>From monetary authorities, net</i> | 395 967 | -152 745 | -354 848 | 112 392 | 90 307 | -584 380 | 0 | 607 |
| 2.1. HNB - neto posudbe <i>CNB - net borrowing</i> | 126 186 | -233 834 | -241 340 | 0 | 0 | -1 000 000 | 0 | 0 |
| 2.2. Promjene u depozitima <i>Changes in deposits</i> | 269 781 | 81 089 | -113 508 | 112 392 | 90 307 | 415 620 | 0 | 607 |
| 3. Od depozitnih banaka <i>From deposit banks</i> | 1 | -308 357 | -1 357 298 | -1 638 606 | -1 859 376 | -171 330 | -750 780 | -766 733 |
| 4. Ostalo domaće financiranje (4.1. + ... +4.4.), neto <i>Other domestic financing, net</i> | -366 566 | -208 810 | -113 603 | 88 651 | -147 448 | 0 | -98 247 | 0 |
| 4.1. Od ostali financijskih institucija <i>From other financial institutions</i> | 25 000 | 10 000 | -12 303 | -6 860 | -3 519 | 0 | -10 247 | 0 |
| 4.2. Od nefinancijskih javnih poduzeća <i>From non-financial public enterprises</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.3. Od nefinancijskog privatnog sektora <i>From non-financial private sector</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.4. Ostalo domaće financiranje - neklasificirano <i>Other domestic financing n.e.c.</i> | -391 566 | -218 810 | -101 300 | 95 511 | -143 929 | 0 | -88 000 | 0 |
| III Strano financiranje (5+6+7+8) Financing abroad | 686 005 | 803 932 | 2 985 940 | -9 114 | 4 562 683 | 2 373 605 | 1 836 689 | -333 186 |
| 5. Od međunarodnih razvojnih institucija (5.1. + 5.2.) <i>From international development institutions</i> | 63 540 | 482 028 | 470 073 | 379 921 | 404 557 | 61 273 | 197 126 | -9 181 |
| 5.1. Povećanje duga (posudbe) <i>Drawings</i> | 124 483 | 581 243 | 557 570 | 504 185 | 589 995 | 97 596 | 231 984 | 0 |
| 5.2. Otplate <i>Amortization</i> | -60 943 | -99 215 | -87 497 | -124 264 | -185 438 | -36 323 | -34 858 | -9 181 |
| 6. Od stranih država ili vlada (6.1. + 6.2.) <i>From foreign governments</i> | 29 570 | -364 330 | -502 829 | -525 161 | -197 253 | 10 952 | -324 702 | -322 908 |
| 6.1. Povećanje duga (posudbe) <i>Drawings</i> | 29 570 | 0 | 0 | 0 | 110 897 | 23 774 | 20 963 | 0 |
| 6.2. Otplate <i>Amortization</i> | 0 | -364 330 | -502 829 | -525 161 | -308 150 | -12 822 | -345 665 | -322 908 |
| 7. Ostale vanjske posudbe (7.1.+ 7.2.+ 7.3.) <i>Other borrowing abroad</i> | 592 895 | 686 234 | 3 018 696 | 136 126 | 4 355 379 | 2 301 380 | 1 964 265 | -1 097 |
| 7.1. Bankovni zajmovi i avansi <i>Bank loans and advances</i> | 592 895 | 686 234 | -3 749 | -11 809 | 350 160 | 494 553 | 105 768 | -1 097 |
| 7.2. Krediti dobavljača <i>Supplier credits</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.3. Ostale vanjske posudbe - neklasificirane <i>Other borrowing abroad n.e.c.</i> | 0 | 0 | 3 022 445 | 147 935 | 4 005 219 | 1 806 827 | 1 858 497 | 0 |
| 8. Promjene u gotovini, depozitima i vrijednosnim papirima <i>Changes in cash, deposits and securities</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Izvor: Ministarstvo financija
Source: Ministry of Finance

Napomena: Vidi metodološka objašnjenja
Note: See notes on methodology

TABELA 5: FINANCIRANJE DR AVNOG PRORAČUNA PO VRSTI INSTRUMENTA DUGA
TABLE 5: CENTRAL GOVERNMENT BUDGET FINANCING BY TYPE OF DEBT INSTRUMENT

| (000 HRK) | 1995 | 1996 | 1997 | 1998 | 1999 [§] | XII/1999 [§] | Plan I - III/2000 | I / 2000 |
|--|----------------|-----------------|-------------------|-------------------|-------------------|-----------------------|----------------------|-------------------|
| I Ukupno financiranje (II+III) Total financing | 715 407 | 134 020 | 1 160 191 | -1 256 677 | 2 559 166 | 1 602 895 | 987 662 | -1 111 312 |
| II Domaće financiranje (1+...+6) Domestic financing, net | 29 402 | -669 912 | -1 825 749 | -1 247 563 | -2 003 517 | -770 710 | -849 027 | -778 126 |
| 1. Dugoročne obveznice (1.1.+1.2.) <i>Long-term bonds</i> | -303 255 | -712 116 | -1 572 385 | -1 956 403 | -2 164 050 | -159 031 | -833 700 | -744 589 |
| 1.1. Izdavanje <i>Issues</i> | 554 551 | 545 138 | 146 250 | 0 | 0 | 0 | 0 | 0 |
| 1.2. Otplata <i>Amortization</i> | -857 806 | -1 257 254 | -1 718 635 | -1 956 403 | -2 164 050 | -159 031 | -833 700 | -744 589 |
| 2. Kratkoročne obveznice i mjenice <i>Short-term securities- treasury bills</i> | 0 | 268 824 | 113 970 | 182 103 | 178 889 | -11 764 | 0 | -22 144 |
| 3. Dugoročni zajmovi- neklasificirani (3.1.+3.2.) <i>Long-term loans n.e.c.</i> | 79 376 | -292 922 | -240 642 | -10 375 | -21 663 | -535 | -15 327 | 0 |
| 3.1. Povećanje duga <i>Drawings</i> | 340 465 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.2. Otplata <i>Amortization</i> | -261 089 | -292 922 | -240 642 | -10 375 | -21 663 | -535 | -15 327 | 0 |
| 4. Kratkoročni zajmovi- neklasificirani <i>Short-term loans n.e.c.</i> | 25 000 | 10 000 | 0 | 190 000 | -87 000 | -1 015 000 | 0 | -12 000 |
| 5. Ostale obveze <i>Other liabilities</i> | 0 | -855 | -183 | 234 720 | 0 | 0 | 0 | 0 |
| 6. Promjene u gotovini, depozitima i vrijednosnim papirima <i>Changes in cash, deposits and securities</i> | 228 281 | 57 157 | -126 509 | 112 392 | 90 307 | 415 620 | 0 | 607 |
| III Strano financiranje (7+...+12) Financing abroad | 686 005 | 803 932 | 2 985 940 | -9 114 | 4 562 683 | 2 373 605 | 1 836 689 | -333 186 |
| 7. Dugoročne obveznice (7.1.+7.2.) <i>Long-term bonds</i> | 0 | 0 | 3 022 445 | 147 935 | 4 005 219 | 1 806 827 | 1 358 497 | 0 |
| 7.1. Izdavanje <i>Issues</i> | 0 | 0 | 3 022 445 | 447 935 | 4 005 219 | 1 806 827 | 1 358 497 | 0 |
| 7.2. Otplate <i>Amortization</i> | 0 | 0 | 0 | -300 000 | 0 | 0 | 0 | 0 |
| 8. Kratkoročne obveznice i mjenice <i>Short-term bonds and bills</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Dugoročni zajmovi (neklasificirani) (9.1.+9.2.) <i>Long-term loans n.e.c.</i> | 154 885 | 830 811 | -36 505 | 363 854 | 904 085 | 566 778 | -21 808 | -333 186 |
| 9.1. Povećanje duga (posudbe) <i>Drawings</i> | 215 828 | 1 294 356 | 557 570 | 1 769 361 | 1 848 405 | 759 196 | 434 647 | 0 |
| 9.2. Otplate (glavnice) <i>Amortization</i> | -60 943 | -463 545 | -594 075 | -1 405 507 | -944 320 | -192 418 | -456 455 | -333 186 |
| 10. Kratkoročni zajmovi (neklasificirani), neto <i>Short-term loans n.e.c.</i> | 531 120 | -26 879 | 0 | -520 903 | -346 621 | 0 | 500 000 | 0 |
| 11. Ostale obveze <i>Other liabilities</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. Promjene u gotovini, depozitima i vrijednosnim papirima <i>Changes in cash, deposits and securities</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Izvor: Ministarstvo financija
Source: Ministry of Finance

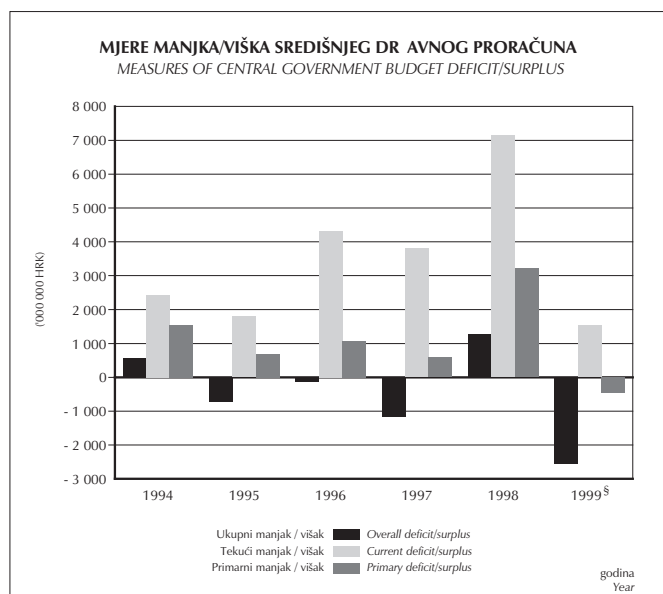
Napomena: Vidi metodološka objašnjenja
Note: See notes on methodology

RAZLIČITE MJERE MANJKA/VIŠKA SREDIŠNJEG DR AVNOG PRORAČUNA MEASURES OF CENTRAL GOVERNMENT BUDGET DEFICIT/SURPLUS

KONVENCIONALNI UKUPNI MANJAK/VIŠAK SREDIŠNJE DR AVE ('000 kn)
(ukupni prihodi i potpore minus ukupni rashodi i posudbe umanjene za otplate)

CONVENTIONAL OVERALL CENTRAL GOVT DEFICIT/SURPLUS ('000 HRK)
(total revenues and grants minus total expenditures and lending minus repayments)

| | Ukupni prihodi i potpore <i>Total revenues and grants</i> | Ukupni rashodi i posudbe umanjene za otplate <i>Total expenditures and lending minus repayments</i> | Ukupni manjak/višak <i>Overall deficit/surplus</i> |
|-------------------|--|--|---|
| XII 1998 | 3 758 642 | 4 204 650 | -446 008 |
| 1998 | 43 808 593 | 42 551 916 | 1 256 677 |
| I 1999 | 2 312 241 | 2 961 702 | -649 461 |
| II 1999 | 2 867 912 | 3 309 502 | -441 590 |
| III | 3 180 545 | 3 926 680 | -746 135 |
| IV | 3 501 035 | 3 581 393 | -80 358 |
| V | 3 130 106 | 4 174 671 | -1 044 565 |
| VI | 3 488 763 | 4 111 715 | -622 952 |
| VII | 3 618 110 | 3 980 391 | -362 281 |
| VIII | 3 478 875 | 3 334 707 | 144 168 |
| IX | 3 698 621 | 3 790 763 | -92 142 |
| X | 9 034 580 | 5 902 512 | 3 132 068 |
| XI | 3 388 772 | 3 581 795 | -193 023 |
| XII [§] | 4 620 038 | 6 222 933 | -1 602 895 |
| 1999 [§] | 46 319 598 | 48 878 764 | -2 559 166 |
| I 2000 | 4 355 844 | 3 244 532 | 1 111 312 |



TEKUĆI MANJAK/VIŠAK SREDIŠNJE DR AVE (000 kn)
(tekući prihodi minus tekući rashodi)

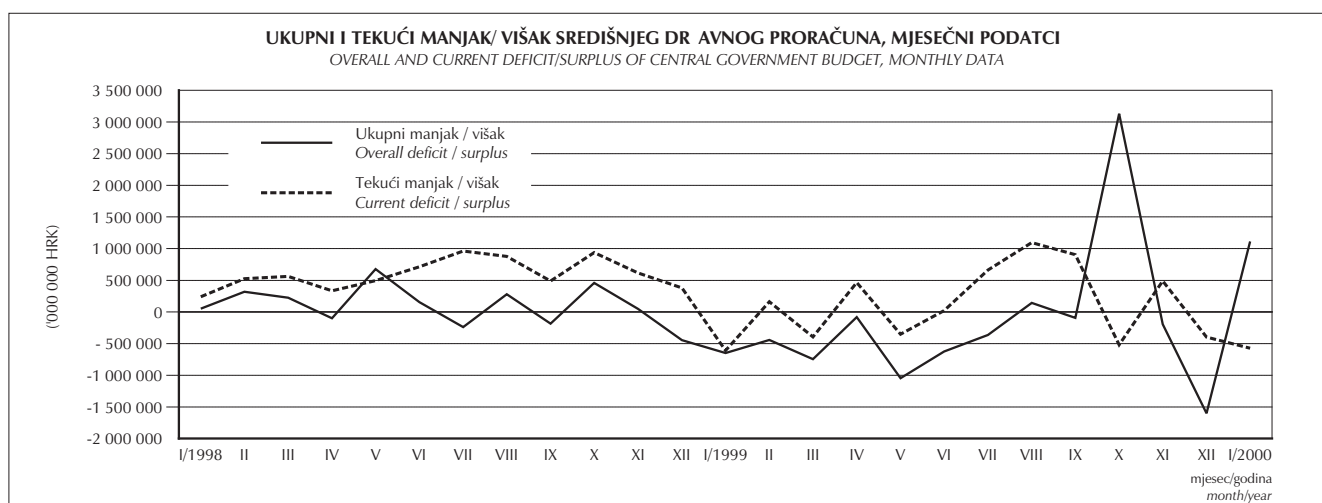
CURRENT CENTRAL GOVERNMENT DEFICIT/SURPLUS (000 HRK)
(current revenues minus current expenditures)

| | Tekući prihodi <i>Current revenues</i> | Tekući rashodi <i>Current expenditures</i> | Tekući manjak/višak <i>Current deficit/surplus</i> |
|-------------------|---|---|---|
| XII 1998 | 3 540 495 | 3 159 107 | 381 388 |
| 1998 | 42 019 401 | 34 883 026 | 7 136 375 |
| I 1999 | 2 278 190 | 2 885 539 | -607 349 |
| II | 2 845 978 | 2 685 082 | 160 896 |
| III | 3 144 274 | 3 539 088 | -394 814 |
| IV | 3 486 534 | 3 020 807 | 465 727 |
| V | 3 107 944 | 3 457 831 | -349 887 |
| VI | 3 473 571 | 3 451 201 | 22 370 |
| VII | 3 600 473 | 2 937 859 | 662 614 |
| VIII | 3 464 189 | 2 369 508 | 1 094 681 |
| IX | 3 680 434 | 2 777 740 | 902 694 |
| X | 3 759 177 | 4 277 896 | -518 719 |
| XI | 3 368 312 | 2 878 435 | 489 877 |
| XII [§] | 3 799 671 | 4 195 098 | -395 427 |
| 1999 [§] | 40 008 747 | 38 476 084 | 1 532 663 |
| I 2000 | 2 569 763 | 3 143 233 | -573 470 |

PRIMARNI MANJAK/VIŠAK SREDIŠNJE DR AVE (000 kn)
(ukupni manjak/višak plus plaćanja kamata)

PRIMARY CENTRAL GOVT DEFICIT/SURPLUS (000 HRK)
(overall deficit/surplus plus interest payments)

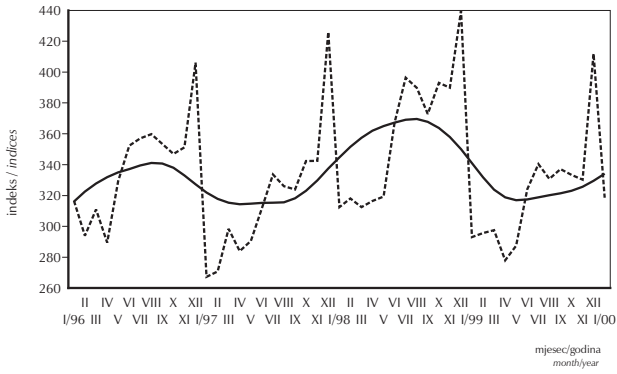
| | Ukupni manjak/višak <i>Overall deficit/surplus</i> | Plaćanje kamata <i>Interest payments</i> | Primarni manjak/višak <i>Primary deficit/surplus</i> |
|-------------------|---|---|---|
| XII 1998 | -446 008 | 107 803 | -338 205 |
| 1998 | 1 256 677 | 1 951 283 | 3 207 960 |
| I/99 | -649 461 | 433 668 | -215 793 |
| II | -441 590 | 104 394 | -337 196 |
| III | -746 135 | 193 861 | -552 274 |
| IV | -80 358 | 29 481 | -50 877 |
| V | -1 044 565 | 40 269 | -1 004 296 |
| VI | -622 952 | 150 092 | -472 860 |
| VII | -362 281 | 469 938 | 134 657 |
| VIII | 144 168 | 99 152 | 243 320 |
| IX | -92 142 | 40 856 | -51 286 |
| X | 3 132 068 | 324 897 | 3 456 965 |
| XI | -193 023 | 38 454 | -154 569 |
| XII [§] | -1 602 895 | 147 079 | -1 455 816 |
| 1999 [§] | -2 559 166 | 2 099 141 | -460 025 |
| I 2000 | 1 111 312 | 592 816 | 1 704 128 |



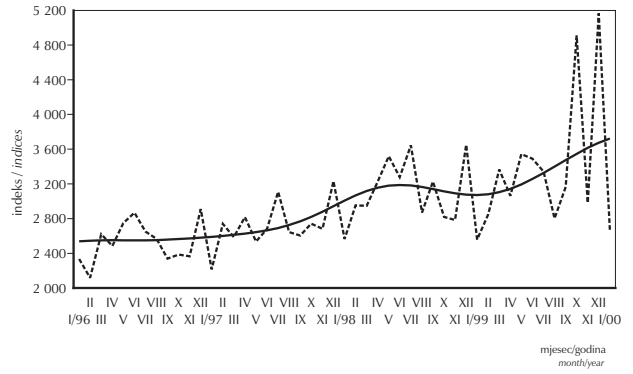
Napomena: Vidi metodološka objašnjenja
Note: See notes on methodology

Izvor: Ministarstvo financija
Source: Ministry of Finance

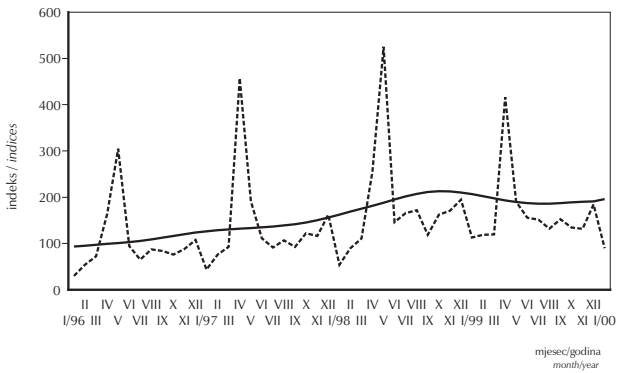
POREZ NA DOHODAK (stalne cijene, prosjek 1995=100)
 TAXES ON INDIVIDUAL INCOME (constant prices, average 1995=100)



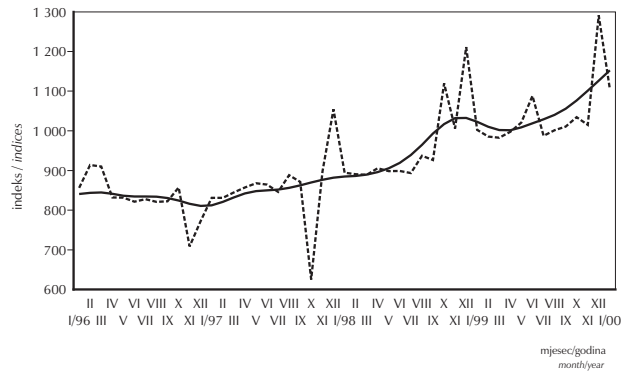
Ukupni rashodi i posudbe umanjene za otplate (stalne cijene, prosjek 1995=100)
 Total expenditure and lending minus repayments (constant prices, average 1995=100)



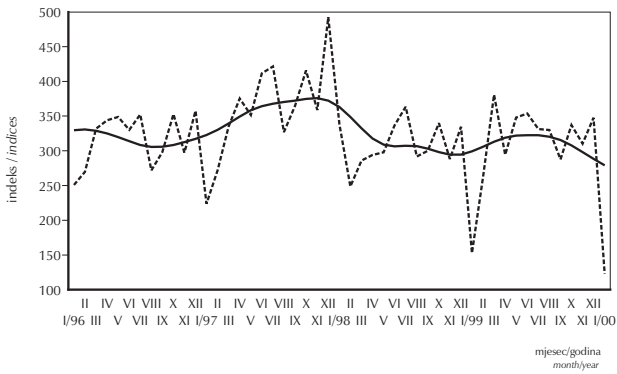
POREZ NA DOBIT (stalne cijene, prosjek 1995=100)
 CORPORATE INCOME TAX (constant prices, average 1995=100)



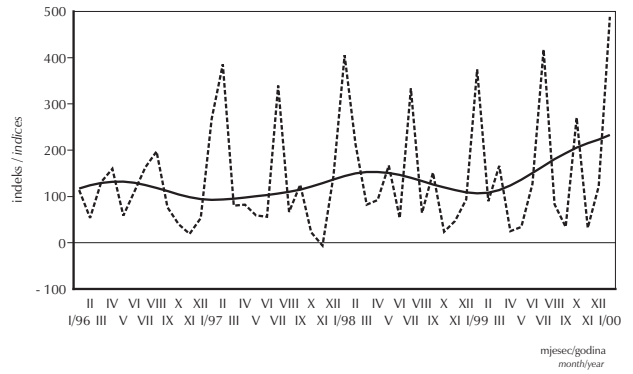
BRUTO PLAĆE KORISNIKA DR AVNOG PRORAČUNA (stalne cijene, prosjek 1995=100)
 GROSS WAGES OF THE BUDGET USERS (constant prices, average 1995=100)



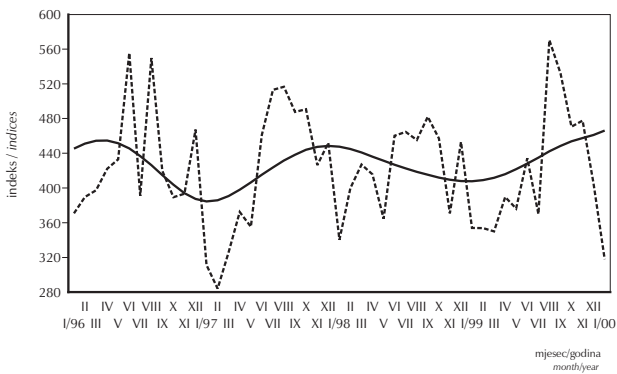
CARINE I CARINSKE PRISTOJBE (stalne cijene, prosjek 1995=100)
 CUSTOM DUTIES (constant prices, average 1995=100)



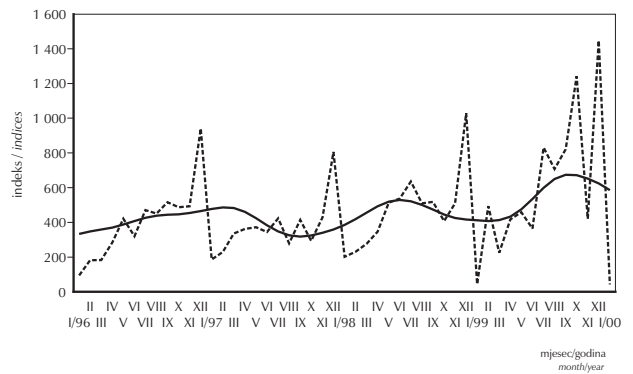
PLAĆANJE KAMATA (stalne cijene, prosjek 1995=100)
 INTEREST PAYMENTS (constant prices, average 1995=100)



TROŠARINE (stalne cijene, prosjek 1995=100)
 EXCISES (constant prices, average 1995=100)



KAPITALNI RASHODI (stalne cijene, prosjek 1995=100)
 CAPITAL EXPENDITURE (constant prices, average 1995=100)



----- Izvorni vrijednosti/ Basic values — Trend ciklusa / Trend-cycle

TABELA 6: PRIHODI I RASHODI HRVATSKOG ZAVODA ZA MIROVINSKO OSIGURANJE (HZMO)

TABLE 6: PENSION FUND REVENUES AND EXPENDITURES

| (000 HRK) | 1996 | 1997 | 1998 | Plan 1999 | I-XI/1999 | XI/1999 | % | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------------|--------------------|
| | | | | | | | I-XI/1999 I-XI/1998 | XI/1999 XI/1998 |
| I. Ukupni prihodi i dotacije (II + VII) <i>Total revenues and grants</i> | 12 407 222 | 15 299 580 | 16 093 289 | 19 347 587 | 17 371 557 | 1 625 386 | 119,46 | 111,70 |
| II. Ukupni prihodi (III + VI) <i>Total revenues</i> | 11 246 813 | 12 675 281 | 12 255 305 | 13 118 452 | 11 470 723 | 1 103 246 | 101,70 | 105,29 |
| III. Tekući prihodi (IV + V) <i>Current revenues</i> | 11 105 745 | 12 439 164 | 11 823 285 | 12 968 452 | 11 374 540 | 1 089 831 | 104,79 | 108,02 |
| IV. Porezni prihodi <i>Tax revenues</i> | 10 951 042 | 12 243 659 | 11 758 242 | 12 896 952 | 11 274 905 | 1 046 874 | 104,99 | 104,40 |
| V. Neporezni prihodi <i>Non-tax revenues</i> | 154 703 | 195 505 | 65 043 | 71 500 | 99 635 | 42 957 | 86,67 | 694,98 |
| VI. Prihodi od kapitala <i>Capital revenue</i> | 141 068 | 236 117 | 432 020 | 150 000 | 96 183 | 13 415 | 22,62 | 34,52 |
| VII. Dotacije <i>Grants</i> | 1 160 409 | 2 624 299 | 3 837 984 | 6 229 135 | 5 900 834 | 522 140 | 180,85 | 128,20 |
| VIII. Ukupni rashodi i posudbe umanjene za otplate (IX + XII) <i>Total expenditures and lending minus repayments</i> | 12 411 104 | 15 547 850 | 16 556 374 | 19 347 587 | 17 372 646 | 1 627 041 | 116,62 | 114,48 |
| IX. Ukupni rashodi (X + XI) <i>Total expenditures</i> | 12 411 104 | 15 547 850 | 16 556 374 | 19 347 587 | 17 372 646 | 1 627 041 | 116,62 | 114,48 |
| X. Tekući rashodi <i>Current expenditures</i> | 12 393 518 | 15 532 570 | 16 522 293 | 19 317 587 | 17 365 881 | 1 626 558 | 116,83 | 114,66 |
| XI. Kapitalni rashodi <i>Capital expenditures</i> | 17 586 | 15 280 | 34 081 | 30 000 | 6 765 | 483 | 20,68 | 18,63 |
| XII. Posudbe umanjene za otplate <i>Lending minus repayments</i> | 0 | 0 | 0 | 0 | 0 | 0 | | |
| Ukupni manjak (-)/višak (+) (I - VIII) <i>Overall deficit (-)/surplus (+)</i> | - 3 882 | - 248 270 | - 463 085 | 0 | - 1 089 | - 1 655 | | |
| XIII. Ukupno financiranje (1. + 2.) <i>Total financing</i> | 3 882 | 248 270 | 387 802 | 0 | 1 089 | 1 655 | | |
| 1. Strano financiranje <i>Foreign</i> | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2. Domaće financiranje <i>Domestic</i> | 3 882 | 248 270 | 387 802 | 0 | 1 089 | 1 655 | | |

Izvor: Ministarstvo financija, prema podacima HZMO
Source: Ministry of Finance, according to data from the Pension Fund

Napomena: Vidi metodološka objašnjenja
Note: See notes on methodology

TABELA 7: PRIHODI I RASHODI HRVATSKOG ZAVODA ZA ZDRAVSTVENO OSIGURANJE (HZZO)
TABLE 7: HEALTH INSURANCE FUND REVENUES AND EXPENDITURES

| (000 HRK) | 1996 | 1997 | 1998 | Plan 1999 | I-XI/1999 | XI/1999 | % | |
|--|------------------|------------------|-------------------|-------------------|-------------------|------------------|------------------------|--------------------|
| | | | | | | | I-XI/1999 I-XI/1998 | XI/1999 XI/1998 |
| I. Ukupni prihodi i dotacije (II + VII) Total revenues and grants | 8 750 894 | 9 342 902 | 11 552 049 | 12 964 308 | 11 289 524 | 1 088 780 | 107,62 | 119,39 |
| II. Ukupni prihodi (III + VI) Total revenues | 8 134 192 | 8 560 479 | 9 991 014 | 10 378 337 | 9 204 397 | 858 642 | 102,05 | 107,06 |
| III. Tekući prihodi (IV + V) Current revenues | 8 134 192 | 8 535 594 | 9 914 912 | 10 377 887 | 9 204 169 | 858 613 | 102,92 | 107,06 |
| IV. Porezni prihodi Tax revenues | 7 778 910 | 8 417 942 | 9 782 595 | 10 185 422 | 9 012 533 | 830 823 | 102,12 | 103,96 |
| V. Neporezni prihodi Non-tax revenues | 355 282 | 117 652 | 132 317 | 192 465 | 191 636 | 27 790 | 162,46 | 989,32 |
| VI. Prihodi od kapitala Capital revenue | 0 | 24 885 | 76 102 | 450 | 228 | 29 | 0,30 | 48,33 |
| VII. Dotacije Grants | 616 702 | 782 423 | 1 561 035 | 2 585 971 | 2 085 127 | 230 138 | 141,76 | 209,41 |
| VIII. Ukupni rashodi i posudbe umanjene za otplate (IX + XII) Total expenditures and lending minus repayments | 8 924 017 | 9 433 605 | 11 570 688 | 12 964 308 | 11 346 812 | 1 081 541 | 107,94 | 118,04 |
| IX. Ukupni rashodi (X + XI) Total expenditures | 8 924 017 | 9 433 605 | 11 570 688 | 12 964 308 | 11 346 812 | 1 081 541 | 107,94 | 118,04 |
| X. Tekući rashodi Current expenditures | 8 736 628 | 9 176 087 | 11 401 107 | 12 834 108 | 11 235 369 | 1 068 421 | 108,30 | 118,64 |
| XI. Kapitalni rashodi Capital expenditures | 187 389 | 257 518 | 169 581 | 130 200 | 111 443 | 13 120 | 80,98 | 83,69 |
| XII. Posudbe umanjene za otplate Lending minus repayments | 0 | 0 | 0 | 0 | 0 | 0 | | |
| Ukupni manjak (-)/višak (+) (I - VIII) Overall deficit (-)/surplus (+) | - 173 123 | - 90 703 | - 18 639 | 0 | - 57 288 | 7 239 | | |
| XIII. Ukupno financiranje (1. + 2.) Total financing | 173 123 | 90 703 | 18 639 | 0 | 57 288 | - 7 239 | | |
| 1. Strano financiranje Foreign | 84 073 | 70 903 | 37 332 | 0 | - 824 | - 4 286 | | |
| 2. Domaće financiranje Domestic | 89 050 | 19 800 | - 18 693 | 0 | 58 112 | - 2 953 | | |

Izvor: Ministarstvo financija, prema podatcima HZZO

Source: Ministry of Finance, according to data from the Pension Fund

Napomena: Vidi metodološka objašnjenja

Note: See notes on methodology

TABELA 8: PRIHODI I RASHODI HRVATSKOG ZAVODA ZA ZAPOSŁJAVANJE
TABLE 8: EMPLOYMENT FUND REVENUES AND EXPENDITURES

| (000 HRK) | 1996 | 1997 | 1998 | Plan 1999 | I-XI/1999 | XI/1999 | % | |
|--|------------------|----------------|------------------|----------------|------------------|----------------|------------------------|--------------------|
| | | | | | | | I-XI/1999 I-XI/1998 | XI/1999 XI/1998 |
| I. Ukupni prihodi i dotacije (II + VII) Total revenues and grants | 722 042 | 874 645 | 886 375 | 929 700 | 856 679 | 76 645 | 105,70 | 106,73 |
| II. Ukupni prihodi (III + VI) <i>Total revenues</i> | 722 042 | 746 867 | 843 343 | 909 000 | 835 979 | 74 442 | 108,93 | 103,66 |
| III. Tekući prihodi (IV + V) <i>Current revenues</i> | 722 042 | 746 867 | 843 343 | 909 000 | 835 962 | 74 425 | 108,93 | 103,64 |
| IV. Porezni prihodi <i>Tax revenues</i> | 699 785 | 740 466 | 831 446 | 899 500 | 798 193 | 73 868 | 105,59 | 104,00 |
| V. Neporezni prihodi <i>Non-tax revenues</i> | 22 257 | 6 401 | 11 897 | 9 500 | 37 769 | 557 | 328,20 | 70,69 |
| VI. Prihodi od kapitala <i>Capital revenue</i> | 0 | 0 | 0 | 0 | 17 | 17 | | |
| VII. Dotacije <i>Grants</i> | 0 | 127 778 | 43 032 | 20 700 | 20 700 | 2 203 | 48,10 | |
| VIII. Ukupni rashodi i posudbe umanjene za otplate (IX + XII) Total expenditures and lending minus repayments | 832 968 | 883 743 | 673 458 | 929 700 | 737 431 | 84 294 | 119,94 | 169,92 |
| IX. Ukupni rashodi (X + XI) <i>Total expenditures</i> | 832 968 | 883 743 | 673 458 | 929 700 | 737 431 | 84 294 | 119,94 | 169,92 |
| X. Tekući rashodi <i>Current expenditures</i> | 803 181 | 868 319 | 651 898 | 901 804 | 725 461 | 79 292 | 121,16 | 162,20 |
| XI. Kapitalni rashodi <i>Capital expenditures</i> | 29 787 | 15 424 | 21 560 | 27 896 | 11 970 | 5 002 | 74,40 | 689,93 |
| XII. Posudbe umanjene za otplate <i>Lending minus repayments</i> | 0 | 0 | 0 | 0 | 0 | 0 | | |
| Ukupni manjak (-)/višak (+) (I - VIII) Overall deficit (-)/surplus (+) | - 110 926 | - 9 098 | 212 917 | 0 | 119 248 | - 7 649 | | |
| XIII. Ukupno financiranje (1. + 2.) Total financing | 110 926 | 9 098 | - 212 917 | 0 | - 119 248 | 7 649 | | |
| 1. Strano financiranje <i>Foreign</i> | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2. Domaće financiranje <i>Domestic</i> | 110 926 | 9 098 | - 212 917 | 0 | - 119 248 | 7 649 | | |

Izvor: Ministarstvo financija, prema podacima Zavoda za zapošljavanje
Source: Ministry of Finance, according to data from the Employment Fund

Napomena: Vidi metodološka objašnjenja
Note: See notes on methodology

TABELA 9: PRIHODI I RASHODI FONDA DJEČJEG DOPLATKA
TABLE 9: CHILD BENEFIT FUND REVENUES AND EXPENDITURES

| (000 HRK) | 1996 | 1997 | 1998 | Plan 1999 | I-XI/1999 | XI/1999 | % | |
|--|-----------------|------------------|------------------|------------------|------------------|----------------|------------------------|--------------------|
| | | | | | | | I-XI/1999 I-XI/1998 | XI/1999 XI/1998 |
| I. Ukupni prihodi i dotacije (II + VII) Total revenues and grants | 878 500 | 1 013 473 | 1 027 033 | 1 260 000 | 1 046 029 | 98 553 | 105,15 | 97,25 |
| II. Ukupni prihodi (III + VI) Total revenues | 878 500 | 993 473 | 551 833 | 0 | 8 483 | 351 | 1,54 | 26,17 |
| III. Tekući prihodi (IV + V) Current revenues | 878 500 | 993 473 | 551 833 | 0 | 8 483 | 351 | 1,54 | 26,17 |
| IV. Porezni prihodi Tax revenues | 877 429 | 992 289 | 550 639 | 0 | 7 616 | 281 | 1,39 | 22,55 |
| V. Neporezni prihodi Non-tax revenues | 1 071 | 1 184 | 1 194 | 0 | 867 | 70 | 71,18 | 73,68 |
| VI. Prihodi od kapitala Capital revenue | 0 | 0 | 0 | 0 | 0 | 0 | | |
| VII. Dotacije Grants | 0 | 20 000 | 475 200 | 1 260 000 | 1 037 546 | 98 202 | 233,68 | 98,20 |
| VIII. Ukupni rashodi i posudbe umanjene za otplate (IX + XII) Total expenditures and lending minus repayments | 853 165 | 1 003 702 | 1 032 107 | 1 260 000 | 1 035 929 | 93 604 | 109,62 | 105,59 |
| IX. Ukupni rashodi (X + XI) Total expenditures | 853 165 | 1 003 702 | 1 032 107 | 1 260 000 | 1 035 929 | 93 604 | 109,62 | 105,59 |
| X. Tekući rashodi Current expenditures | 853 165 | 1 003 702 | 1 032 107 | 1 260 000 | 1 035 929 | 93 604 | 109,62 | 105,59 |
| XI. Kapitalni rashodi Capital expenditures | 0 | 0 | 0 | 0 | 0 | 0 | | |
| XII. Posudbe umanjene za otplate Lending minus repayments | 0 | 0 | 0 | 0 | 0 | 0 | | |
| Ukupni manjak (-)/višak (+) (I - VIII) Overall deficit (-)/surplus (+) | 25 335 | 9 771 | - 5 074 | 0 | 10 100 | 4 949 | | |
| XIII. Ukupno financiranje (1. + 2.) Total financing | - 25 335 | - 9 771 | 5 074 | 0 | - 10 100 | - 4 949 | | |
| 1. Strano financiranje Foreign | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2. Domaće financiranje Domestic | - 25 335 | - 9 771 | 5 074 | 0 | - 10 100 | - 4 949 | | |

Izvor: Ministarstvo financija, prema podatcima Fonda dječjeg doplatka
 Source: Ministry of Finance, according to data from the Child benefit Fund

Napomena: Vidi metodološka objašnjenja
 Note: See notes on methodology

TABELA 10: PRIHODI I RASHODI JAVNOG PODUZEĆA "HRVATSKE VODE"
TABLE 10: PUBLIC WATER MANAGEMENT FUND REVENUES AND EXPENDITURES

| (000 HRK) | 1996 | 1997 | 1998 | Plan 1999 | I-XI/1999 | XI/1999 | % | |
|--|------------------|------------------|------------------|------------------|------------------|-----------------|------------------------|--------------------|
| | | | | | | | I-XI/1999 I-XI/1998 | XI/1999 XI/1998 |
| I. Ukupni prihodi i dotacije (II + VII) Total revenues and grants | 797 575 | 1 146 762 | 1 376 980 | 1 159 637 | 1 130 380 | 136 441 | 94,12 | 100,62 |
| II. Ukupni prihodi (III + VI) <i>Total revenues</i> | 688 051 | 1 037 728 | 1 058 598 | 773 000 | 771 088 | 115 117 | 85,06 | 147,09 |
| III. Tekući prihodi (IV + V) <i>Current revenues</i> | 687 357 | 1 037 205 | 1 058 282 | 772 700 | 770 807 | 115 086 | 85,06 | 147,07 |
| IV. Porezni prihodi <i>Tax revenues</i> | 197 002 | 224 510 | 125 077 | 0 | 0 | 0 | 0,00 | 0,00 |
| V. Neporezni prihodi <i>Non-tax revenues</i> | 490 355 | 812 695 | 933 205 | 772 700 | 770 807 | 115 086 | 98,66 | 147,63 |
| VI. Prihodi od kapitala <i>Capital revenue</i> | 694 | 523 | 316 | 300 | 281 | 31 | 94,61 | 206,67 |
| VII. Dotacije <i>Grants</i> | 109 524 | 109 034 | 318 382 | 386 637 | 359 292 | 21 324 | 122,00 | 37,19 |
| VIII. Ukupni rashodi i posudbe umanjene za otplate (IX + XII) Total expenditures and lending minus repayments | 940 400 | 1 275 917 | 1 565 308 | 1 305 520 | 1 215 769 | 146 650 | 91,82 | 107,29 |
| IX. Ukupni rashodi (X + XI) <i>Total expenditures</i> | 940 400 | 1 275 917 | 1 565 308 | 1 305 520 | 1 215 769 | 146 650 | 91,82 | 107,29 |
| X. Tekući rashodi <i>Current expenditures</i> | 377 775 | 580 213 | 694 534 | 660 000 | 647 210 | 78 972 | 101,41 | 120,31 |
| XI. Kapitalni rashodi <i>Capital expenditures</i> | 562 625 | 695 704 | 870 774 | 645 520 | 568 559 | 67 678 | 82,90 | 95,26 |
| XII. Posudbe umanjene za otplate <i>Lending minus repayments</i> | 0 | 0 | 0 | 0 | 0 | 0 | | |
| Ukupni manjak (-)/višak (+) (I - VIII) Overall deficit (-)/surplus (+) | - 142 825 | - 129 155 | - 188 328 | - 145 883 | - 85 389 | - 10 209 | | |
| XIII. Ukupno financiranje (1. + 2.) Total financing | 142 825 | 129 155 | 188 278 | 145 883 | 85 389 | 10 209 | | |
| 1. Strano financiranje <i>Foreign</i> | 43 088 | 54 876 | 58 607 | - 55 500 | - 7 648 | 585 | | |
| 2. Domaće financiranje <i>Domestic</i> | 99 737 | 74 279 | 129 671 | 201 383 | 93 037 | 9 624 | | |

Izvor: Ministarstvo financija, prema podacima "Hrvatskih voda"
 Source: Ministry of Finance, according to data from the Public Water Management Fund

Napomena: Vidi metodološka objašnjenja
 Note: See notes on methodology

TABELA 11: KONSOLIDIRANA SREDIŠNJA DR AVA, PREMA RAZINAMA DR AVNE VLASTI
TABLE 11: CONSOLIDATED CENTRAL GOVERNMENT, ACCORDING TO GOVERNMENT LEVEL

| (000 HRK) | 1996 | 1997 | 1998 | Plan 1999 | I-XI/1999 | XI/1999 | % | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------------|--------------------|
| | | | | | | | I-XI/1999 I-XI/1998 | XI/1999 XI/1998 |
| I. Ukupni prihodi i dotacije (II + III) <i>Total revenues and grants</i> | 48 396 602 | 53 345 263 | 65 110 652 | 69 554 881 | 60 854 983 | 5 232 519 | 102,44 | 105,30 |
| II. Dr avni proračun <i>Budgetary central government</i> | 31 367 481 | 33 846 123 | 43 808 593 | 47 908 567 | 41 699 560 | 3 388 772 | 104,12 | 104,24 |
| III. Izvanproračunski fondovi (1.+2.+3.+4.+5.) <i>Extrabudgetary funds</i> | 17 029 121 | 19 499 140 | 21 302 059 | 21 646 314 | 19 155 423 | 1 843 747 | 98,98 | 107,30 |
| 1. HZMO <i>Pension Fund</i> | 9 584 721 | 11 022 237 | 10 713 387 | 11 269 072 | 9 833 357 | 943 381 | 100,13 | 104,85 |
| 2. HZZO <i>Health Insurance Fund</i> | 5 196 313 | 5 824 150 | 8 269 030 | 8 840 482 | 7 835 713 | 723 154 | 105,47 | 106,57 |
| 3. Hrvatski zavod za zapošljavanje <i>Employment Fund</i> | 676 112 | 638 330 | 718 195 | 763 760 | 706 782 | 61 744 | 107,94 | 102,38 |
| 4. Fond doplatka za djecu <i>Child Benefit Fund</i> | 878 500 | 976 695 | 542 849 | 0 | 8 483 | 351 | 1,57 | 26,17 |
| 5. Javno pod."Hrvatske vode" <i>Public Water Management Fund</i> | 693 475 | 1 037 728 | 1 058 598 | 773 000 | 771 088 | 115 117 | 85,06 | 147,09 |
| IV. Ukupni rashodi i posudbe umanjeni za otplate (V + VI) <i>Total expenditures and lending minus repayments</i> | 48 874 039 | 54 931 935 | 64 228 568 | 71 030 346 | 61 795 212 | 5 431 049 | 106,65 | 111,82 |
| V. Dr avni proračun <i>Budgetary central government</i> | 27 591 903 | 29 409 442 | 34 125 447 | 36 178 467 | 30 945 910 | 2 478 309 | 100,25 | 106,62 |
| VI. Izvanproračunski fondovi (1.+2.+3.+4.+5.) <i>Extrabudgetary funds</i> | 21 282 136 | 25 522 493 | 30 103 121 | 34 851 879 | 30 849 302 | 2 952 740 | 113,93 | 116,59 |
| 1. HZMO <i>Pension Fund</i> | 10 459 776 | 13 795 119 | 16 170 417 | 19 295 469 | 17 328 807 | 1 622 905 | 119,39 | 114,49 |
| 2. HZZO <i>Health Insurance Fund</i> | 8 357 507 | 8 742 813 | 10 776 029 | 12 101 508 | 10 560 928 | 1 007 889 | 107,88 | 119,54 |
| 3. Hrvatski zavod za zapošljavanje <i>Employment Fund</i> | 676 184 | 714 077 | 571 227 | 903 032 | 720 335 | 82 790 | 140,10 | 173,50 |
| 4. Fond doplatka za djecu <i>Child Benefit Fund</i> | 853 165 | 1 003 702 | 1 032 129 | 1 260 000 | 1 035 929 | 93 604 | 109,62 | 105,59 |
| 5. Javno pod."Hrvatske vode" <i>Public Water Management Fund</i> | 935 504 | 1 266 782 | 1 553 319 | 1 291 870 | 1 203 303 | 145 552 | 91,64 | 107,30 |
| Ukupni manjak (-)/višak (+) (I - IV) <i>Overall deficit (-)/surplus (+)</i> | -477 437 | -1 586 672 | 882 084 | -1 475 465 | -940 229 | -198 530 | | |
| VII. Ukupno financiranje (1.+2.) <i>Total financing</i> | 477 437 | 1 586 672 | -882 084 | 1 475 464 | 940 229 | 198 530 | | |
| 1. Strano financiranje <i>Foreign</i> | 931 093 | 3 111 719 | 86 825 | 3 765 976 | 2 180 606 | 228 736 | | |
| 2. Domaće financiranje <i>Domestic</i> | -453 656 | -1 525 047 | -968 909 | -2 290 512 | -1 240 377 | -30 206 | | |

Tabela 11A: Konsolidirana opća dr ava prema razinama dr avne vlasti posljednji je put objavljena u br. 48/1999.
 Table 11A: The Consolidated General Government according to government level was published last time in No. 48/1999.

Tabela 11B: Konsolidirana opća dr ava po ekonomskoj klasifikaciji posljednji je put objavljena u br. 49/1999.
 Table 11B: The Consolidated General Government by economic categories was published last time in No. 49/1999.

Izvor: Ministarstvo financija
 Source: Ministry of Finance

Napomena: Vidi metodološka objašnjenja
 Note: See notes on methodology

TABELA 12: UNUTARNJI JAVNI DUG REPUBLIKE HRVATSKE
TABLE 12: DOMESTIC PUBLIC DEBT OF THE REPUBLIC OF CROATIA

STANJE UNUTARNJEG DUGA U '000 HRK (31. SIJEČNJA 2000.)
DOMESTIC DEBT STOCK IN '000 HRK (31 JANUARY 2000)

| Dug po osnovi: <i>Debt item:</i> | Iznos: <i>Stock:</i> | Dospijeće: <i>Maturity:</i> | Kamata: <i>Interest rate:</i> |
|--|-------------------------|--------------------------------|----------------------------------|
| Stara devizna štednja <i>Frozen foreign exchange deposits</i> | 5 427 590 | 2005 | 5,00% |
| Velike obveznice I <i>Big Bonds - Series I</i> | 1 307 060 | 2011 | |
| Velike obveznice II <i>Big Bonds - Series II</i> | 759 638 | 2011 | 7,20% |
| Velike obveznice III <i>Big Bonds - Series III</i> | 725 494 | 2012 | 7,20% |
| Velike obveznice IV <i>Big Bonds - Series IV</i> | 0 | 2000 | 12,00% |
| Obveznice JDA <i>JDA Bonds</i> | 0 | 1999 | 12,00% |
| Obveznice JDB <i>JDB Bonds</i> | 0 | 1999 | 8,00% |
| Obveznice za obnovu <i>Reconstruction Bond</i> | 22 818 | 2003 | 7-10% |
| Sanacija banaka - Serija I <i>BRA Bonds I</i> | 1 025 837 | 2007 | 6,00% |
| Sanacija banaka - Serija II <i>BRA Bonds II</i> | 292 518 | 2012 | 5,00% |
| Sanacija banaka - Serija III <i>BRA Bonds III</i> | 734 860 | 2012 | 7,20% |
| Sanacija banaka - Serija IV <i>BRA Bonds IV</i> | 399 377 | 2012 | 5,00% |
| Sanacija banaka - Serija V-A <i>BRA Bonds V-A</i> | 447 676 | 2008 | 6,00% |
| Sanacija banaka - Serija V-B <i>BRA Bonds V-B</i> | 1 586 724 | 2008 | 7,00% |
| Srednjoročni i dugoročni dug <i>Medium and long term debt</i> | 12 729 592 | | |
| Trezorski zapisi <i>Treasury Bills</i> | 753 755 | | |
| Ostali kratkoročni dug <i>Other short-term debt</i> | 0 | | |
| Kratkoročni dug <i>Short-term debt</i> | 753 755 | | |
| Ukupni dug <i>Total debt</i> | 13 483 374 | | |

Izvor: Ministarstvo financija
 Source: Ministry of Finance

Napomena: Vidi metodološka objašnjenja
 Note: See notes on methodology

REZULTATI AUKCIJA TREZORSKIH ZAPISA MINISTARSTVA FINANCIJA
RESULTS OF TREASURY BILL AUCTIONS HELD BY THE MINISTRY OF FINANCE

Stranim investitorima na aukcije trezorskih zapisa nije dozvoljen direktan pristup. Slijedeća aukcija održat će se 15. veljače 2000., kada će biti ponuđen upis 200 000 000,00 kuna trezorskih zapisa s dospijecem 42 dana.
Foreign investors have no direct access to T-bill auctions. The next auction will be on 15 February 2000 for 42 day T-bills at the amount of 200 000 000,00 HRK.

Datum aukcije: 18. siječnja 2000.
Date of auction: 18 January 2000

Iznos i vrsta emisije: 379 600 000,00 HRK - na 42 dana
Size and type of issue: 379 600 000.00 HRK - 42 day T-bills

Ukupan iznos pristiglih ponuda: 379 600 000,00 HRK
Total bids received: 379 600 000.00 HRK

Vagana prosječna ponuđena cijena: 98,750 uz kamatu od 11,00%
Weighted average price of the bids received: 98.750 yielding 11.00%

Ostvarena jedinstvena prodajna cijena: 98,750 na 100 HRK uz kamatu od 11,00%
Uniform price allocation at 98.750 HRK per 100 HRK nominal value, yielding 11.00%

Datum aukcije: 1. veljače 2000.
Date of auction: 1 February 2000

Iznos i vrsta emisije: 97 500 000,00 HRK - na 42 dana
Size and type of issue: 97 500 000.00 HRK - 42 day T-bills

Ukupan iznos pristiglih ponuda: 102 500 000,00 HRK
Total bids received: 102 500 000.00 HRK

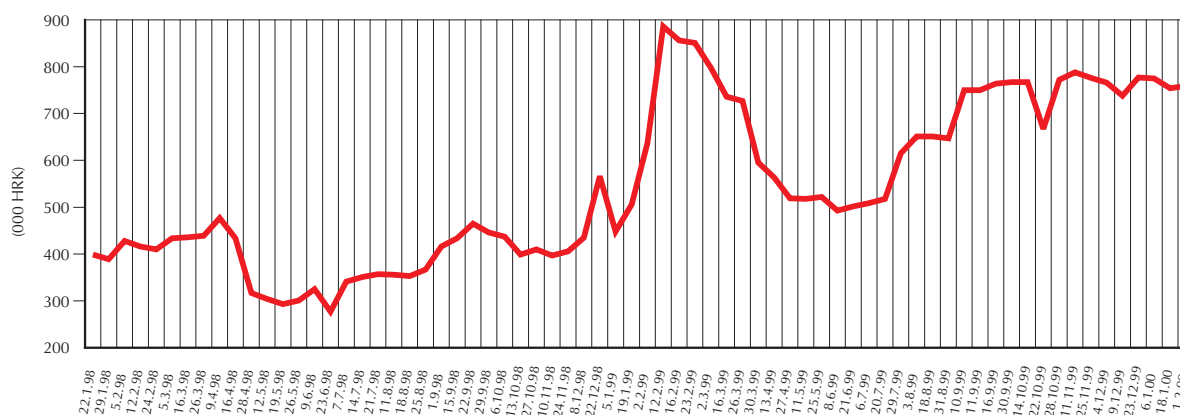
Vagana prosječna ponuđena cijena: 98,748 uz kamatu od 11,02%
Weighted average price of the bids received: 98.748 yielding 11.02%

Ostvarena jedinstvena prodajna cijena: 98,750 na 100 HRK uz kamatu od 11,00%
Uniform price allocation at 98.750 HRK per 100 HRK nominal value, yielding 11.00%

Izvor: Ministarstvo financija
Source: Ministry of Finance

Napomena: Vidi metodološka objašnjenja
Note: See notes on methodology

Obveze po izdanim trezorskim zapisima T-Bill's Outstanding Debt

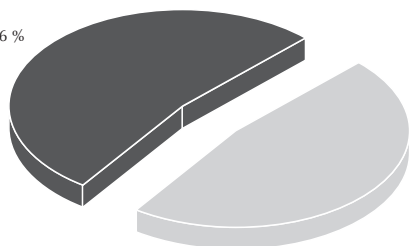


Struktura trezorskih zapisa prema kupcima Structure of bids accepted according to buyers

Aukcije trezorskih zapisa T-Bill Auctions

Nebankarski
investitori
Non-bank
investors

52,6 %

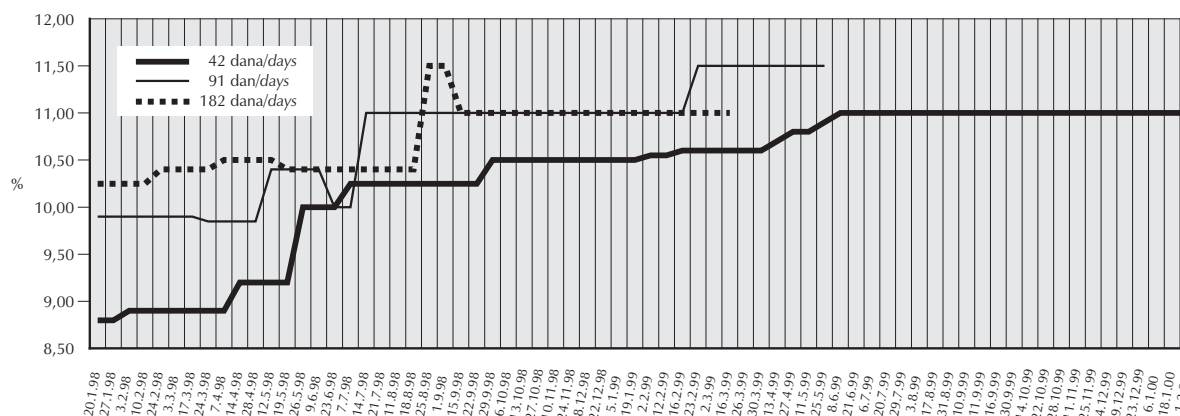


47,4 %
Banke
Banks

Struktura trezorskih zapisa na dan 31. siječnja 2000. Structure of outstanding T-Bill's on 31 January 2000

| | |
|-----------------------|----------------|
| 42 dana / 42 days | 100,00% |
| 91 dan / 91 days | 0,00% |
| Ukupno / Total | 100,00% |

Kamatne stope na trezorske zapise Annual yield on T-Bills



METODOLOŠKA OBJAŠNENJA

TABELA 1: Osnovni makroekonomski pokazatelji hrvatskog gospodarstva

Bruto domaći proizvod: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku, osim procjene Ministarstva financija.

Indeksi cijena na malo, Indeksi proizvođačkih cijena, Indeksi troškova života: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku.

Tečaj: Podatci i sve naknadne izmjene preuzeti su od Hrvatske narodne banke.

Vanjskotrgovinska bilanca, Izvoz, Uvoz: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku.

Tekući račun platne bilance: Podatci i sve naknadne izmjene preuzeti su od Hrvatske narodne banke.

Devizne rezerve Hrvatske narodne banke: Podatci i sve naknadne izmjene preuzeti su od Hrvatske narodne banke.

Eskontna stopa HNB-a: Podatci i sve naknadne izmjene preuzeti su od Hrvatske narodne banke.

Kamatne stope na kratkoročne kunske kredite bez valutne klauzule: Podatci i sve naknadne izmjene preuzeti su od Hrvatske narodne banke.

Ukupni vanjski dug i vanjski javni dug: Podatci i sve naknadne izmjene preuzeti su od Hrvatske narodne banke. Efekt Londonskog kluba uključen je u cijelom razdoblju. Novonastale promjene rezultat su usklađivanja sa platnom bilancom.

Unutarnji javni dug: Izvor Ministarstvo financija.

Manjak/višk konsolidirane središnje drave: Izvor Ministarstvo financija.

Stopa nezaposlenosti: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku.

Stopa nezaposlenosti izračunata je kao odnos nezaposlenih prema ukupnom aktivnom stanovništvu.

Stopa anketne nezaposlenosti: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku. Anketa o radnoj snazi provedena je prema definicijama Međunarodne organizacije rada.

Prosječna mjesečna neto i bruto plaća: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku.

Fizički obujam industrijske proizvodnje: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku.

Noćenja turista: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku.

Trgovina na malo: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku.

Indeks fizičkog obujma građevinskih radova: Podatci i sve naknadne izmjene preuzeti su od Dravnog zavoda za statistiku.

Procjena BDP-a prema izračunu Ministarstva financija: U prvoj godini primjene poreza na dodanu vrijednost prikupljeno je prihoda od PDV-a u iznosu od 14,7% BDP-a mjereno u odnosu na posljednji raspoloživi podatak Dravnog zavoda za statistiku (DZS) o veličini BDP-a. U odnosu na relativnu visinu prihoda koju prikupljaju druge zemlje, uključujući i one koje primjenjuju jedinstvenu stopu PDV-a na poreznu bazu s uskim skupom izuzeća, ovakvo ostvarenje predstavlja značajno odstupanje. Na primjer, Danska je u 1996. godini, nakon 29 godina primjene PDV-a i stopu od 25% ubrala 9,68% BDP-a, a Izrael koji u sustavu oporezivanja PDV-om ima i financijske usluge ostvario je u 1996. godini prihode od 11,7% BDP-a. U traženju objašnjenja za ovakvo odstupanje Ministarstvo financija je, sredinom 1998. godine, provelo regresijsku analizu prihoda od PDV-a na panel podacima za zemlje s jedinstvenom stopom PDV-a u razdoblju 1991. do 1995. Dobivena je jednačina oblika: $PDV/BDP = 0,432 * STOPA$ ($t = 23,48$; $R^2 = 0,787$).

Dobiveni rezultat je osigurao argument u prilog tvrdnje da službena statistika podcjenjuje stvarnu razinu bruto domaćeg proizvoda. Naime, uz prosječne uvjete kao u zemljama na čijim je podacima ocijenjena jednačina, u Hrvatskoj bi trebalo očekivati udio prihoda od PDV-a u BDP-u od 9,5%. Uzimajući u obzir specifičnosti hrvatskog gospodarstva - visok udio finalne potrošnje u BDP-u, visoke transfere iz inozemstva - očekivani udio prihoda od PDV-a u BDP-u korigiran je s 9,5% na 11,5%.

S druge strane, za izračun veličine bruto domaćeg proizvoda koji impliciraju ostvareni prihodi od PDV-a, gotovinske prihode od PDV-a je potrebno uvećati za obračunati, a neplaćeni PDV i umanjeni za pretporez prenesen u 1999. godinu. Temeljem ovakvih pretpostavki procijenjena je veličina bruto domaćeg proizvoda za 1998. godinu u iznosu od 179,6 milijardi kuna. Za razdoblje 1995. do 1997. procjena je načinjena polazeći od procijenjene veličine BDP-a za 1998. godinu i koristeći stope rasta izračunate iz podataka DZS-a. Provlačenjem procjene na godinu prije 1998. se može pokazati da je nepreciznost službenog podatka sistematska pojava.

Nakon što su prikupljeni konačni podaci o plaćenom PDV-u u 1998. godini, prenesenom pretporezu u 1999. godinu te zaračunatom, a neplaćenom PDV-u Ministarstvo financija je ponovilo navedenu analizu na panel podacima za zemlje s jedinstvenom stopom u razdoblju 1991-1996. Rezultati za dio specifikacija prikazani su tabelom i ukazuju na robustnost rezultata procjene načinjene tijekom 1998. godine. Rezultati, prikazani tabelom i veličina BDP-a koju impliciraju, također ukazuju da je Ministarstvo financija u svojim procjenama stvarne razine BDP-a bilo vrlo oprezno.

| Zavisna varijabla. | PDV/BDP 1 | PDV/BDP 2 | PDV/BDP 3 | PDV/BDP 4 | ln(PDV/BDP) 5 |
|--------------------|------------------|-----------------|----------------------|---------------------|-------------------|
| STOPA | 0,472 (19,29) | 0,360 (7,47) | 0,30 (5,76) | 0,312 (9,02) | |
| POTRAZNA | | 0,026 (2,62) | 0,044 (3,59) | 0,031 (3,66) | |
| POPULACIJA | | | -1,97E-05 (-2,28) | -1,59E-05 (2,78) | |
| IZRAEL | | | | 4,184 (6,63) | 0,478 (5,34) |
| ln(STOPA) | | | | | 0,774 (11,57) |
| ln(POTRAZNA) | | | | | 0,197 (1,89) |
| ln(POPULACIJA) | | | | | -0,118 (-3,49) |
| R ² | 0,6127 | 0,6683 | 0,7047 | 0,8718 | 0,9381 |
| Broj observacija | 36 | 36 | 36 | 36 | 36 |

t-vrijednosti u zagradi

PDV/BDP udio prihoda od PDV-a u bruto domaćem proizvodu; **STOPA**- standardna stopa PDV-a; **POTRAZNA** udio osobne i dr avne potrošnje u BDP-u; **POPULACIJA** broj stanovnika u 000; **IZRAEL** dummy za Izrael jer Izrael oporezuje i financijske usluge.

CROLEI indeks: Upotrebom tzv. navješćujućih indikatora Ekonomski institut - Zagreb i Ministarstvo financija izrađuju slo eni prognostički indeks **CROLEI (CROatian Leading Economic Indicator)**, prema poznatoj metodologiji američkog National Bureau of Economic Research. Ovaj indeks navješćuje trend industrijske proizvodnje i globalne gospodarske aktivnosti u Hrvatskoj, pri čemu se kao referentna serija koristi indeks industrijske proizvodnje. Od posljednje revizije indeksa prošlo je gotovo dvije godine, stoga je u prosincu 1999. godine izvršena cjelovita revizija sustava indikatora, metodoloških koraka i samog CROLEI indeksa.

Novi revidirani CROLEI indeks ponovno sadr i deset najboljih navješćujućih indikatora, čija je prosječna ocjena prognostičke snage znatno povećana u odnosu na dosadašnji prosjek komponenti indeksa, sa prosječnim vremenom prethođenja od oko 8 mjeseci u odnosu na referentnu seriju. Upotrebljivost metode indikatora opravdava činjenica da revidirani indeks sadr i čak šest komponenti dosadašnje prognostičke mjere. Prema standardima metode to je znak vrlo stabilne i visoko signifikantne usaglašenosti između tih pokazatelja i kretanja same referentne serije, što predstavlja veliku pomoć u predviđanju ukupne gospodarske aktivnosti. Deset najboljih navješćujućih indikatora u novom CROLEI indeksu su: zaposleni s evidencije tijekom mjeseca, prijavljene potrebe za radnicima tijekom mjeseca, broj noćenja turista ukupno, promet u trgovini na malo, nekonsolidirani prihodi dr avnog, upanijskih i općinskih proračuna, masa neto plaća ukupno, novčana sredstva sudionika u platnom prometu ukupno, ukupna likvidna sredstva M4, štedni i oročeni depoziti poduzeća kod poslovnih banaka devizni, te plasmani.

TABELA 2: Prihodi dr avnog proračuna

Prihodi dr avnog proračuna su svi nepovratni tekući i kapitalni primici.

Potpore su primici bez protuobveza, neotplativi i neobvezni primici od tuzemnih i inozemnih jedinica dr avne uprave ili međunarodnih institucija.

Ostvarenje dr avnog proračuna prikazuje se u skladu s metodologijom Međunarodnog monetarnog fonda za statistiku javnih financija (GFS) koja predstavlja međunarodno prihvaćen sustav prikupljanja i obrade podataka o financijskim aktivnostima dr ave. Izuzetak je napravljen u klasificiranju kapitalnih prihoda od privatizacije javnih poduzeća. Ti prihodi su ovdje svrstani u kapitalne prihode, a za potrebe Statističkog ljetopisa MMF-a, da bi bili usporedivi s podacima drugih zemalja, klasificiraju se u pozajmljivanje umanjeno za otplate s negativnim predznakom. Različiti načini prikazivanja prihoda od privatizacije nemaju utjecaja na izračun manjka/viška proračuna bilo koje razine vlasti. Statistika dr avnih financija vodi se prema gotovinskom (cash) načelu bilje enja transakcija.

Do 1998. godine prihodi od sudskih i dr avnih pristojbi u gotovom novcu bilje eni su kao neporezni prihodi, međutim, 1998. godine dolazi do promjene u klasifikaciji te se navedeni prihodi bilje e na stavci ostalih poreznih prihoda. Zbog navedenog godišnji podatci prikazani u Tabeli 2 nisu usporedivi te se za usporedbe mogu koristiti reklasificirani podatci:

| (000 HRK) | 1994 | 1995 | 1996 | 1997 | 1998 | plan1999 |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| I Ukupni prihodi i potpore | 23.142.632 | 27.980.779 | 31.367.481 | 33.846.123 | 43.808.593 | 47.908.568 |
| IV Porezni prihodi | 22.377.482 | 26.512.473 | 28.949.845 | 31.775.491 | 40.327.487 | 40.022.693 |
| V Neporezni prihodi | 411.400 | 774.646 | 1.294.498 | 1.609.495 | 1.691.914 | 2.094.358 |
| VI Prihodi od kapitala | 353.750 | 593.660 | 1.123.138 | 461.137 | 1.789.192 | 5.791.517 |
| VII Dotacije | 0 | 100.000 | 0 | 0 | 0 | 0 |

TABELA 3: Rashodi dr avnog proračuna

Rashodi proračuna su nepovratna tekuća i kapitalna plaćanja, što uključuje i isplaćene potpore i transfere.

Pozajmljivanje umanjeno za otplate obuhvaća transakcije u svezi s potra ivanjima od trećih osoba proizašlih iz javne politike.

Konvencionalni (ukupni) manjak/višak središnjeg dr avnog proračuna je manjak/višak ukupnih prihoda nad ukupnim rashodima i posudbama umanjeno za otplate.

Tekući manjak/višak središnjeg dr avnog proračuna je manjak/višak tekućih prihoda nad tekućim rashodima.

Primarni manjak/višak jednak je ukupnom manjku/višku uvećanom za plaćanje kamata.

TABELA 3A: Rashodi dravnog proračuna prema funkcionalnoj klasifikaciji

Rashodi klasificirani prema funkciji za koju su namijenjeni omogućavaju međunarodne usporedbe veličina izdataka bez obzira na nacionalne specifičnosti u organizaciji državne vlasti. Podaci vezani za funkcionalnu klasifikaciju rashoda dravnog proračuna iskazani su u skladu s metodologijom MMF-a. Funkcionalna klasifikacija rashoda ne obuhvaća stavke pozajmljivanja umanjениh za otplate. Tabela 3B objavljuje se svaka tri mjeseca, a do sada je objavljena u brojevima: 15/97; 16/97; 21/97; 25/97; 27/98; 30/98; 35/98; 36/98; 42/98; 43/99; 45/99; 48/99.

TABELA 4 i 5: Financiranje dravnog proračuna prema vrsti vlasnika duga i po vrsti instrumenta duga

Predznak plus (+) ima značenje povlačenja kredita dok predznak minus (-) ima značenje otplate kredita. Stavka 2.2. Promjene u depozitima u Tabeli 4 prikazuje promjenu razine depozita tijekom vremena, pri čemu je smanjenje razine prikazano sa pozitivnim (+) predznakom, a povećanje razine depozita sa negativnim (-) predznakom. Iste se oznake sa istim značenjem koriste u Tabeli 5 na stavkama 6. i 12.

TABELA 6.-10.

Izvanproračunski fond je pravna osoba osnovana na temelju zakona, koja se financira iz namjenskog poreza odnosno doprinosa i/ili neporeznih prihoda te transfera iz dravnog proračuna. Doprinos za mirovinsko osiguranje iznosi 10,75% iz i 10,75% na plaću; zdravstveno osiguranje 9,00% iz i 9,00% na plaću te doprinos za zapošljavanje 0,85% iz i 0,85% na plaću. Doprinos za dječji doplatka ukinut je 1. srpnja 1998. godine nakon čega se Fond doplatka za djecu financira isključivo transferom iz dravnog proračuna. Istodobno je ukinut i vodni doprinos te se odgovarajući iznos sredstava Hrvatskim vodama doznajuje iz dravnog proračuna.

TABELA 11: Konsolidirana središnja drava prema razinama državne vlasti

Konsolidirani proračun središnje drave rezultat je konsolidacije financijskih transakcija između dravnog proračuna i izvanproračunskih fondova, isto kao i između samih izvanproračunskih fondova.

TABELA 11A Konsolidirana opća drava prema razinama državne vlasti

Konsolidirani proračun opće drave je rezultat konsolidacije transakcija između svih razina državne vlasti dravnog proračuna, proračuna izvanproračunskih fondova i proračuna jedinica lokalne uprave. Tabela 10B objavljuje se jednom godišnje, a do sada je objavljena u brojevima 28/98 i 48/99.

TABELA 11B Konsolidirana opća drava po ekonomskoj klasifikaciji objavljuje se jednom godišnje.

TABELA 11C: Prihodi i rashodi općina, gradova i upanija, nekonsolidirano objavljuje se jednom godišnje i dosada je objavljeno u broju 34/98. Proračun jedinice lokalne samouprave i uprave donosi nadležno predstavničko tijelo.

TABELA 12: Unutarnji javni dug Republike Hrvatske

Stara devizna štednja, Uredbom Vlade RH (NN br.71/91, 3/92, 12/92, 71/92,58/93, 103/93), krajem 1991. godine, pretvoreni su devizni depoziti građana kod banaka koje su na području RH poslovale 27. travnja 1991. godine, uvećani za pripadajuće kamate u 1991. godini, u javni dug Republike Hrvatske. Iznos potraživanja od 5,034 mlrd DEM zamjenjen je obveznicama RH koje se amortiziraju u 20 polugodišnjih rata, počevši od 30. lipnja 1995. godine.

Velike obveznice izdane su 1991. godine u nominalnom iznosu od 1.550,09 mil. DEM. U 1996. godini. Velike obveznice su podijeljene na Velike obveznice I, Velike obveznice II (Riječka i Splitska banka), Velike obveznice III (Privredna banka) i Velike obveznice IV (Privredna banka).

Obveznice za obnovu, izdane su tijekom 1992. i 1993. godine (NN br.65/91) kako bi se prikupila sredstva za financiranje obnove gospodarskih, sakralnih objekata i objekata kulturne baštine uništenih ratom. Izdane su u tri emisije: u prvoj emisiji izdano je obveznica u vrijednosti 50 mil. DEM i 30 mil. USD; u drugoj emisiji 10 mil. kanadskih dolara, te u trećoj emisiji 25 mil. australskih dolara.

Obveznice za sanaciju banaka: Sanacija banaka Serija I : obveznice izdane za sanaciju Riječke (552 mil. kuna, NN 31/96, 20/98) i Splitske banke (765 mil. kuna, NN br. 31/96, 22/98). Za sanaciju Privredne banke izdane su obveznice u iznosu od 1 463 mil. kuna. Obveznice su izdane u tri serije (NN br. 106/98): Sanacija banaka serija II (PBZ-DEM) izdane na iznos od 84.333,6 mil. DEM tj. 300 mil. kuna, na rok od 15 godina. Sanacija banaka serija III (PBZ-KN) izdane na iznos od 744 mil. kuna, na rok od 15 godina. Sanacija banaka serija IV (PBZ- KN) izdane na iznos od 419,7 mil. kuna, na rok od 15 godina. Obveznice Serije V izdane su tijekom 1998. godine za sanaciju Dubrovačke banke, u vrijednosti od 1 001,5 mil. kuna, na rok od 10 godina (NN br.56/98). Tijekom 1998. godine u sklopu procesa sanacije Dubrovačke banke izvršen je prijevremeni iskup velikog dijela ovih obveznica. Početkom 1999. godine donijeta je nova Odluka o sanaciji i restrukturiranju Dubrovačke banke d.d. (NN br. 11/99). Temeljem nove Odluke izdane su obveznice u iznosu 2 601,8 mil. kuna koje obuhvaćaju iznos od 1 001,5 mil. kuna (obveznice po prvoj Odluci) plus 1 415,3 mil. kuna za pokriće potencijalnih gubitaka plus 185 mil. za dokapitalizaciju banke. Za neiskupljeni dio obveznica izdanih po prvoj odluci izdane su obveznice Serija V-A, dok su za preostali iznos izdane obveznice serije V-B u nominalnom iznosu od 1600,3 mil. kuna.

Trezorski zapisi su kratkoročne vrijednosnice Ministarstva financija. Izdaju se po jedinstvenoj prodajnoj cijeni koja se ostvari na aukciji, a planirani iznos izdanja utvrđuje MF-a pozivom na aukciju.

NOTES ON METHODOLOGY

Table 1: Basic macroeconomic indicators for the Croatian economy

Gross Domestic Product. The data and all subsequent adjustments herein have been taken from the Central Bureau of Statistics, apart from Ministry of Finance estimates.

Retail price index, producer prices index, cost-of-living index. The data and all subsequent adjustments herein have been taken from the Central Bureau of Statistics.

Exchange Rate. The data and all subsequent adjustments herein have been taken from the Croatian National Bank.

Trade Balance, Exports, Imports. The data and all subsequent adjustments herein have been taken from the Croatian National Bank.

Current Account Balance. The data and all subsequent adjustments herein have been taken from the Croatian National Bank.

International Reserves of the CNB. The data and all subsequent adjustments herein have been taken from the Croatian National Bank.

CNB Discount Rate. The data and all subsequent adjustments herein have been taken from the Croatian National Bank.

Interest Rates on Short-term Loans. The data and all subsequent adjustments herein have been taken from the Croatian National Bank.

Total Outstanding External Debt and External Public Debt. The data and all subsequent adjustments herein have been taken from the Croatian National Bank. The London Club effect has been included for the entire period. New alterations are due to reconciliation with the balance of payments.

Internal Public Debt. The source is the Ministry of Finance.

Deficit/Surplus of Consolidated Central Government. The source is the Ministry of Finance.

Unemployment Rate. The data and all subsequent adjustments herein have been taken from the Central Bureau of Statistics. The unemployment rate is calculated as a ratio of the number of unemployed people in the total active population.

Unemployment Rate ILO Comparable. The data and all subsequent adjustments herein have been taken from the Central Bureau of Statistics. A questionnaire on the workforce is conducted in compliance with International Labour Organisation definitions to determine a comparable unemployment rate.

Average Monthly Net and Gross Wages and Salaries. The data and all subsequent adjustments herein have been taken from the Central Bureau of Statistics.

Total Volume of Industrial Output. The data and all subsequent adjustments herein have been taken from the Central Bureau of Statistics.

Tourist Bed-nights. The data and all subsequent adjustments herein have been taken from the Central Bureau of Statistics.

Retail Sales. The data and all subsequent adjustments herein have been taken from the Central Bureau of Statistics.

Total Volume of Construction Projects. The data and all subsequent adjustments herein have been taken from the Central Bureau of Statistics.

GDP estimates according to Finance Ministry calculations. Value-added Tax revenues collected in the first year of its introduction equalled 14.7 percent of GDP, based on the latest available GDP estimates provided by the Central Bureau of Statistics (CBS). In comparison with the relative amount of revenues collected in other countries, including those which apply a single VAT rate with minimal exemptions, such revenues reveal significant deviations. For example, in 1996, after 29 years of a VAT at a 25 percent rate, Denmark collected revenue amounting to 9.68 percent of its GDP, while Israel, whose VAT taxation system includes financial services, collected revenue in the order of 11.7 percent of GDP in the same year. Seeking grounds for such deviations, in mid 1998 the Ministry of Finance conducted a regression analysis of VAT revenues on panel data for countries applying a single VAT rate for the period from 1991 to 1995. The following equation was estimated: $VAT/GDP = 0.432 * RATE$ ($t = 23.48$; $R^2 = 0.787$).

The estimated result supports the assertion that the official statistics underestimate the real level of GDP. Namely, given average conditions found in the countries on whose data the equation was estimated, Croatia could expect VAT revenues in the amount of 9.5 percent of its GDP. Taking into account the specific conditions of the Croatian economy, i.e. high percentage of final consumption in GDP, high transfers from abroad, the expected portion of VAT revenues in GDP was corrected from 9.5 percent to 11.5 percent.

On the other hand, the calculation of GDP that implies collected VAT revenues requires augmenting cash VAT revenues by the assessed but unpaid VAT and then deducting from it the advance tax transferred into 1999. Based on these premises, GDP for 1998 was estimated at HRK 179.6 billion. For the period from 1995 to 1997, GDP estimates were derived using the newly estimated 1998 GDP figure and applying growth rates as calculated from CBS data. Re-estimating GDP back to 1995 indicates that the imprecision of official results is a systematic phenomenon.

After the final data on paid VAT in 1998, advance tax transferred to 1999 and assessed but unpaid VAT, were collected the Ministry of Finance repeated its analysis of panel data for the countries with single VAT rates in the period from 1991 to 1996. The results obtained for a portion of the specifications are displayed in the table and indicate the robustness of the initial estimates made during 1998. The results shown in the table and the implied GDP level also indicate that the Ministry of Finance was very cautious in estimating real GDP levels.

| Dependent Variable | VAT/GDP 1 | VAT/GDP 2 | VAT/GDP 3 | VAT/GDP 4 | ln(VAT/GDP) 5 |
|---------------------|------------------|-----------------|----------------------|---------------------|-------------------|
| RATE | 0.472 (19.29) | 0.360 (7.47) | 0.301 (5.76) | 0.312 (9.02) | |
| DEMAND | | 0.026 (2.62) | 0.044 (3.59) | 0.03 (3.66) | |
| POPULATION | | | -1.97E-05 (-2.28) | -1.59E-05 (2.78) | |
| ISRAEL | | | | 4.184 (6.63) | 0.478 (5.34) |
| ln(RATE) | | | | | 0.774 (11.57) |
| ln(DEMAND) | | | | | 0.197 (1.89) |
| ln(POPULATION) | | | | | -0.118 (-3.49) |
| R ² | 0.6127 | 0.6683 | 0.7047 | 0.8718 | 0.9381 |
| No. of Observations | 36 | 36 | 36 | 36 | 36 |

t value in brackets

VAT/GDP share of VAT revenues in GDP; **RATE** standard VAT rate; **DEMAND** share of personal and state consumption in GDP; **POPULATION** number of inhabitants in thousands; **ISRAEL** dummy for Israel which taxes financial services as well.

CROLEI Index. Utilising so-called leading indicators, the Economic Institute in Zagreb and the Ministry of Finance are developing a complex forecast index called **CROLEI (CROatian Leading Economic Indicator)**, in accordance with the well-known methodology of the National Bureau of Economic Research in the United States. The index predicts industrial output trends as well as overall economic activity in Croatia. For the time being the industrial output index is being utilised as the reference series. As nearly two years had passed since the last revision of the index, the system of indicators, methodological steps and the CROLEI index itself were subject to a comprehensive revision in December 1999.

The new revised CROLEI index is again made up of the ten best leading indicators, whose average level of forecasting capacity has significantly increased as compared to the former average of index components, with an average preceding time of some 8 months as compared to the reference series. The use of this method of indicators is justified by the fact that the revised index contains as many as six components of the former forecasting measure. According to the standards of this method, this indicates a very stable and highly significant harmony between these indicators and the trend of the reference series itself, which is quite helpful in forecasting the overall economic activity. The ten best leading indicators contained in the new CROLEI index include: registered persons employed during the month, manpower requirements reported during the month, total tourist bednights, sales in retail trade, unconsolidated revenues of the central, county and municipal budgets, total net salary budget, total cash of participants in the payment system, total liquid funds (M-4), foreign currency savings and time deposits of companies in commercial banks and loans.

Table 2. Central Budget Revenues

Central Budget Revenues are all non-repayable current and capital receipts.

Grants are receipts bearing no counter obligations, non-payable and non-binding receipts granted by national and international state administrative units or international institutions.

Central budget revenues are recorded in accordance with the methodology of the International Monetary Fund's General Financial Statistics (GFS), which represents an internationally accepted system of collecting and processing data on a state's financial activities. An exception was made in the classification of capital revenues collected from the privatisation of public companies. These revenues have been included in capital revenues, while, for the purposes of the IMF Statistical Yearbook, so as to be comparable with data of other countries, they have been classified under lending minus repayments preceded by a negative sign. Diverse methods for displaying privatisation revenues have no consequence on the calculation of budget deficits/surpluses on any government level. State financial statistics have been maintained on the cash principle of recording transactions.

Until 1998, cash revenues collected from court and state fees were recorded as non-tax revenues. However, since 1998 a new classification has been adopted and such revenues are now recorded in the other tax revenues item. Due to these changes the annual data shown in Table 2 are not comparable. For the purposes of comparison, the following reclassified data may be used:

| (000 HRK) | 1994 | 1995 | 1996 | 1997 | 1998 | plan1999 |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| I Total revenues and grants | 23 142 632 | 27 980 779 | 31 367 481 | 33 846 123 | 43 808 593 | 47 908 568 |
| IV Tax revenues | 22 377 482 | 26 512 473 | 28 949 845 | 31 775 491 | 40 327 487 | 40 022 693 |
| V Non-tax revenues | 411 400 | 774 646 | 1 294 498 | 1 609 495 | 1 691 914 | 2 094 358 |
| VI Capital revenues | 353 750 | 593 660 | 1 123 138 | 461 137 | 1 789 192 | 5 791 517 |
| VII Grants | 0 | 100 000 | 0 | 0 | 0 | 0 |

Table 3. Central Budget Expenditures

Expenditures are non-repayable current and capital payments, including paid grants and transfers.

Lending less Repayments encompasses transactions relating to claims from third parties ensuing from public policy.

Conventional (Overall) Deficit/Surplus of the central budget is the deficit/surplus of total revenues over total expenditures and lending minus repayments.

Current Deficit/Surplus of the central budget is the deficit/surplus of current revenues over current expenditures.

Primary Deficit/Surplus equals overall deficit/surplus plus interest payments.

TABLE 3A: Budgetary Central Government Expenditures by Function

Expenditures Classified by Function make possible international comparisons of expenditures, irrespective of the specific approaches of nations in organising their public sectors. Data relating to the functional classification of budgetary central government expenditures are in accordance with IMF methodology. Functional classification of expenditures does not include the lending less repayments item. Table 3B is published every three months, and so far has been published in the following issues: 15/97; 16/97; 21/97; 25/97; 27/98; 30/98; 35/98; 36/98; 42/98; 43/99; 45/99; 48/99.

TABLES 4 and 5: Central Government Budget Financing by Debt Holder and by Debt Instrument

The plus sign (+) means loan drawings, whereas the minus sign (-) means repayment. The Changes in Deposits item (under 2.2) in Table 4 shows changes to the level of deposits over time, where the positive sign (+) indicates a fall, while an increase in the deposit level is shown by the negative sign (-). The same approach is used in Table 5, items 6. and 12.

TABLES 6.-10.

Extra-budgetary Funds are legal entities financed by earmarked taxes, i.e. contributions and/or non-tax revenues and central budget transfers. Old age insurance contributions are 10.75 percent from and 10.75 percent on salaries; health insurance 9.00 percent from and 9.00 percent on salaries, while the employment contribution is 0.85 percent from and 0.85 percent on salaries. Children's allowance contributions were abolished on 1 July 1998. Since then after the Children's Allowance Fund has been financed exclusively by transfers from the central budget. Simultaneously, water contributions were also abolished so that Hrvatske vode (the Croatian public water management company) is also financed from the central budget.

TABLE 11: Consolidated Central Government According to Government Level

The Consolidated Central Government Budget is the result of a consolidation of financial transactions between the central budget and extra-budgetary funds, as well as between the extra-budgetary funds themselves.

TABLE 11A: Consolidated General Government According to Government Level

The Consolidated General Government Budget is the result of a consolidation of transactions between all government levels – central budget, extra-budgetary fund budgets and the budgets of the local administration units. Table 10B is published once a year and so far has been published in issues 28/98 and 48/99.

TABLE 11B: Consolidated General Government by Economic Category is published once a year.

TABLE 11C: Outcome of Local Government Budgets, Unconsolidated is published once a year and up to now has been published in issue 34/98. Local government budgets are submitted by the relevant representative bodies.

TABLE 12: Domestic Public Debt of the Republic of Croatia

Frozen Foreign Exchange Deposits. At the end of 1991, by a directive of the Croatian Government (Narodne novine /Official Gazette/, Nos. 71/91, 3/92, 12/92, 71/92, 103/93), the foreign exchange deposits of citizens in banks operating in the Republic of Croatia as of 27 April 1991 were converted into public debt of the Republic of Croatia. The deposits were augmented by the corresponding rate of interest in 1991. The claimed sum of DM 5.034 billion was exchanged with bonds of the Republic of Croatia, which were to be repaid in twenty semi-annual instalments, beginning on 30 June 1995.

Big Bonds were issued in 1991 with a DM 1,550.09 million nominal value. In 1996 Big Bonds were divided into Big Bonds I, Big Bonds II (Riječka and Splitska banka), Big Bonds III (Privredna banka) and Big Bonds IV (Privredna banka).

Reconstruction Bonds were issued in 1992 and 1993 (National Gazette No. 65/91) in order to collect funds to finance the reconstruction of war-damaged commercial, religious and cultural heritage structures. There were 3 bond issues. The first issue entailed bonds with a value of DM 50 million and US\$ 30 million; the second issue had a value of CAD\$ 10 million, while the third emission had a value of AUD\$ 25 million.

BRA Bonds. BRA Bonds I: bonds issued for the rehabilitation of Riječka banka (HRK 552 million, Narodne novine, Nos. 31/96, 20/98) and Splitska banka (HRK 765 million, Narodne novine, Nos. 31/96, 22/98). Bonds for the rehabilitation of Privredna banka were issued in the amount of HRK 1,463 million. There were 3 bond issues (Narodne novine, No. 106/98). BRA bonds II (PBZ-DM) were issued in the amount of DM 84,333.6 million, or HRK 300 million for a 15-year period. BRA bonds III (PBZ-HRK) were issued in the amount of HRK 744 million for a 15-year period. BRA bonds IV (PBZ-HRK) were issued in the amount of HRK 419.7 million for a 15-year period. BRA bonds V were issued during 1998 for the rehabilitation of Dubrovačka banka in an amount of HRK 1,001.5 million for a ten-year period (Narodne novine, No. 56/98). During 1998, within the Dubrovačka banka rehabilitation process, the early redemption of a large portion of bonds was executed. At the beginning of 1999, a new decision on the rehabilitation and reconstruction of Dubrovačka banka was made (Narodne novine, No. 11/99). The new decision prompted the issue of bonds in the amount of HRK 2,601.8 million, consisting of HRK 1,001.5 million in compliance with the former decision plus the new HRK 1,415.3 million for coverage of potential losses plus an additional HRK 185 million for the injection of fresh capital. For the unredeemed portion of bonds issued in compliance with the former decision BRA bonds V-A were issued, whereas BRA bonds V-B were issued for the remaining bonds with a nominal value of HRK 1,600.3 million.

Treasury Bills are short-term bonds from the Ministry of Finance. They are issued at a price determined at auction, while the planned issue is determined by the Ministry of Finance with an invitation to bid.

KALENDAR OBJAVLJIVANJA ZA DSSB
ADVANCE RELEASE CALENDAR

| SDDS kategorija podataka <i>SDDS Data Category</i> | Napomene <i>Notes</i> | Objavljivanje <i>Release</i> | | | |
|--|--------------------------|----------------------------------|------------------------------|-------------------------------|-----------------------------|
| | | Veljača 00 <i>February 00</i> | O ujak 00 <i>March 00</i> | Travanj 00 <i>April 00</i> | Svibanj 00 <i>May 00</i> |
| Operacije opće dr ave <i>General Government operations</i> | 1) | | | | |
| Operacije središnje dr ave <i>Central Government operations</i> | 2) | (12/99) | (1/00) | (2/00) | (3/00) |
| Unutarnji dug središnje dr ave <i>Internal Central Government Debt</i> | 3) | (1/00) | (2/00) | (3/00) | (4/00) |

1) Konsolidacija proračuna središnje dr ave, izvanproračunskih fondova i lokalne dr ave prema međunarodnoj metodologiji statistike javnih financija iz 1986.
Consolidated state budget, extrabudgetary funds and local government according to GFS 1986.

2) Konsolidacija središnjeg dr avnog proračuna i izvanproračunskih fondova prema međunarodnoj metodologiji statistike javnih financija iz 1986.
Consolidated state budget and extrabudgetary funds according to GFS 1986.

3) Stanje unutrašnjeg javnog duga središnje dr ave.
Stock of Central government domestic debt

