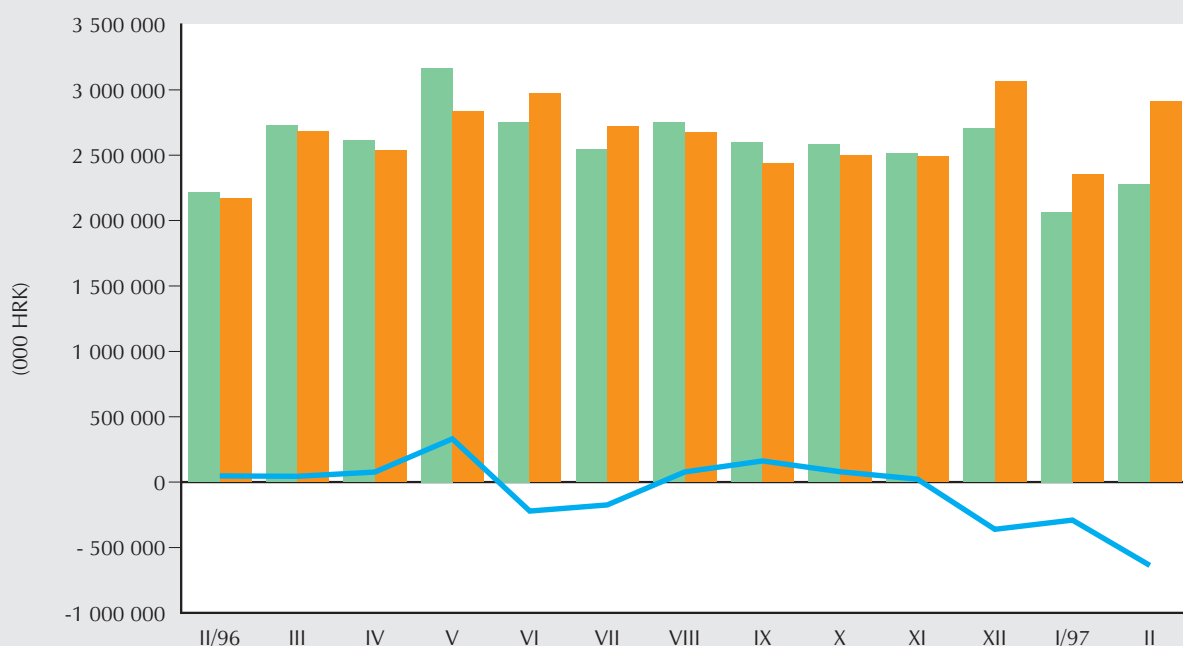




MJESEČNI STATISTIČKI PRIKAZ MINISTARSTVA FINANCIJA broj 17

MONTHLY STATISTICAL REVIEW OF THE MINISTRY OF FINANCE number 17

UKUPNI MANJAK/VIŠAK SREDIŠNJE DR AVE
OVERALL CENTRAL GOVERNMENT DEFICIT/SURPLUS



ukupni prihodi i potpore total revenue and grants
ukupni rashodi i neto posudbe total expenditure and net lending
deficit/suficit deficit/surplus

mjesec/godina
month/year

CROLEI - NAVJEŠĆUJUĆI POKAZATELJ INDUSTRIJSKE PROIZVODNJE

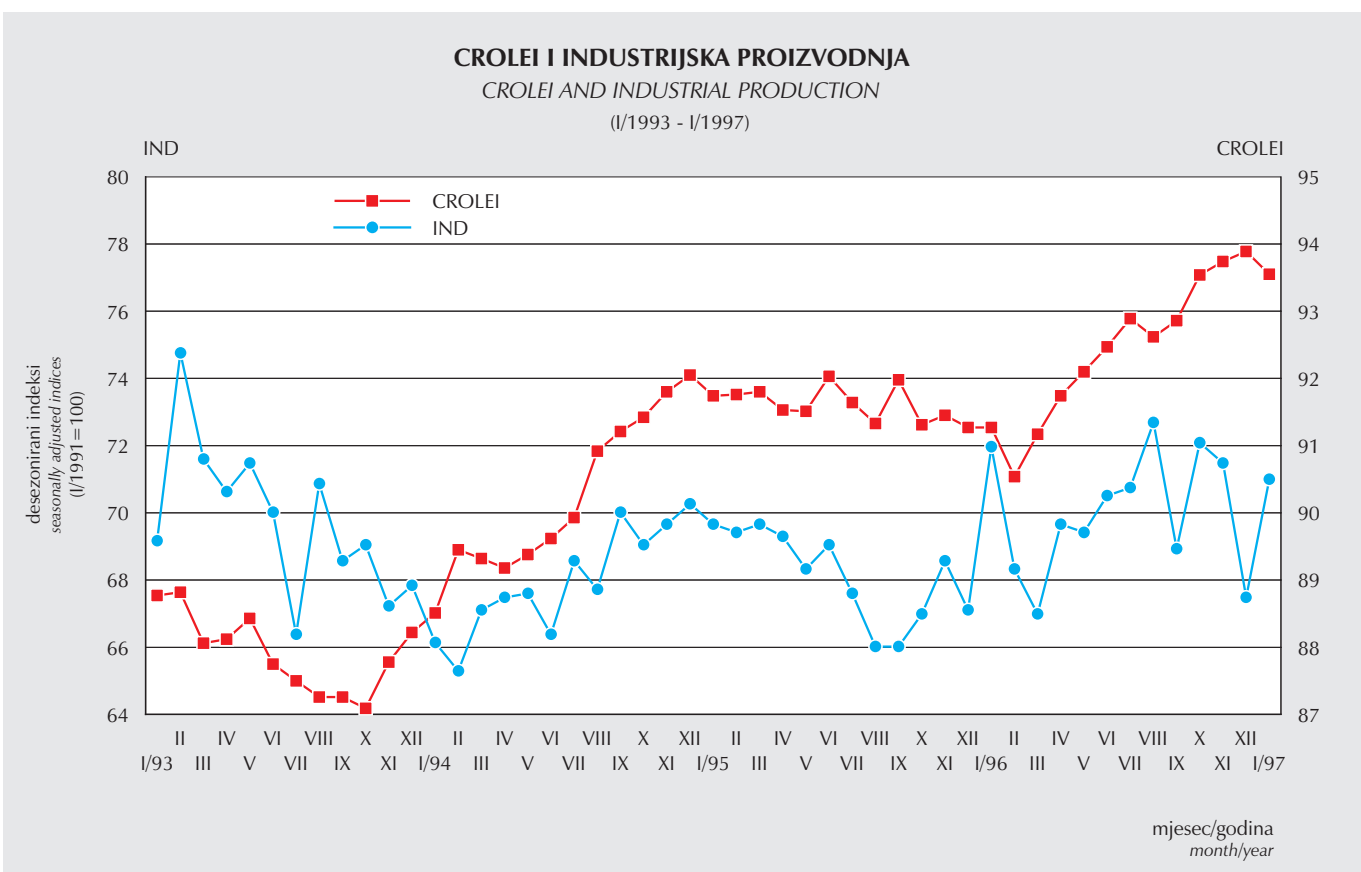
Upotrebom tzv. navješćujućih indikatora Ekonomski Institut - Zagreb i Ministarstvo financija izrađuju kompozitni indeks CROLEI za kratkoročno prognoziranje kretanja gospodarske aktivnosti u Hrvatskoj. **CROLEI (CROatian Leading Economic Indicator)** indeks temelji se na metodologiji razvijenoj u američkom National Bureau of Economic Research, pri čemu se kao referentna serija koristi indeks industrijske proizvodnje. Ovaj pokazatelj odrađava kretanje slijedećih deset navješćujućih pokazatelja: indeks fizičkog obujma zaliha sirovina kod proizvođača u industriji, broj korisnika novčane naknade zbog nezaposlenosti, izvršeni sati rada u graditeljstvu, vrijednost ugovorenih građevinskih radova u zemlji-ukupno, promet u trgovini na malo, promet u trgovini na veliko, uvoz repromaterijala, materijalni rashodi neprivrede, primanja stanovništva od prodaje proizvoda i usluga, novčana masa, M1.

CROLEI indeks navješćuje trend industrijske proizvodnje i globalne ekonomske aktivnosti oko **5-6 mjeseci** unaprijed. Kontinuirano uzlazno kretanje CROLEI indeksa pokazuje da se nalazimo u fazi sna nog rasta industrijske proizvodnje. Kretanje CROLEI indeksa, također, najavljuje - uz moguće oscilacije na prijelazu iz 1996. u 1997. godinu - daljnji rast industrijske proizvodnje tijekom prve polovice 1997. U prilog ovakovog zaključka govori snažan rast referentne serije u siječnju koji pokazuje da je pad industrijske proizvodnje u studenom i prosincu zaista bio izazvan neekonomskim činiocima (štrajk, neuobičajeno dugi praznici) što, kao što smo istaknuli prošli mjesec, CROLEI indeks nije mogao najaviti. Drugim riječima, pred nama je razdoblje uzlaznog trenda u industrijskoj proizvodnji.

CROLEI - LEADING INDICATOR OF INDUSTRIAL PRODUCTION

CROLEI (Croatian Leading Economic Indicator), the composite index aimed at forecasting global economic activity is a joint product of Institute of Economics-Zagreb and the Croatian Ministry of Finance. CROLEI is computed according to National Bureau of Economic Research methodology, using the index of industrial production as referent data. This indicator is calculated on the basis of ten following leading indicators: Index of total volume of raw materials' stocks in industry, Number of unemployment compensation beneficiaries, Effective work hours in construction, Total value of contracted domestic construction projects, Retail turnover, Wholesale turnover, Imports of intermediate goods, Expenditures in non-production activities, Household revenues from sales of goods and services, Money stock, M1.

CROLEI index announces a trend in the industrial and overall economic activity about **5-6 months** in advance. A continuous increase in the CROLEI index shows that expansion phase has already begun. Although small oscillations can be expected at the very beginning of 1997, a strong and persistent rise of the CROLEI index can be understood as a reliable sign of further growth in industrial production. In other words, further increase in industrial production can be expected during the first half of 1997. Furthermore, significant increase in industrial production in January shows that decrease in referent series in November and December was really caused by noneconomic factors (strike and unusually long holidays) which by definition cannot be recognised by CROLEI index. In other words, forecasting power of CROLEI index is not in danger and we can expect the first half of 1997 to be the period of increasing industrial production.



GODIŠNJI INDEKSI OSNOVNIH MAKROEKONOMSKIH POKAZATELJA
ANNUAL INDICES OF BASIC MACROECONOMIC INDICATORS

	1994. 1993.	1995. 1994.	1996. 1995.	I. 1997. I. 1996.
Fizički obujam industrijske proizvodnje <i>Total volume of production in mining and industry</i>	97,3	100,3	103,1	99,6
Promet u trgovini na malo <i>Turnover in retail trade</i>	220,6	112,5	111,6	132,2
Realni promet u trgovini na malo <i>Real turnover in retail trade</i>	113,2	112,5	108,9	128,6
Cijena industrijskih proizvoda pri proizvođačima <i>Manufacturer's prices for industrial products</i>	177,6	100,7	101,4	101,8
Cijene na malo, godišnji prosjek <i>Retail prices, year average</i>	197,6	102,0	103,5	104,2
Troškovi života, godišnji prosjek <i>Cost of living, year average</i>	207,2	104,0	104,3	104,3
Ukupan broj zaposlenih ¹⁾ <i>Total number of employees¹⁾</i>	94,7	95,5	95,4	95,3
Ukupan broj nezaposlenih, godišnji prosjek <i>Total number of unemployed, annual average</i>	97,0	98,9	108,5	106,9
Prosječne mjesečne neto plaće, ukupno <i>Average monthly net wages and salaries, total</i>	237,1	145,8	111,8	211,8
Privreda <i>Goods and services sector</i>	236,6	145,1	113,6	213,6
Neprivreda <i>Education, health and government</i>	236,2	146,8	107,3	2107,3
Noćenja turista, ukupno <i>Nights spent by tourists, total</i>	154,7	64,5	166,5	105,4

1) U ukupan broj zaposlenih nisu uključeni individualni poljoprivrednici i zaposleni u Ministarstvu obrane i Ministarstvu unutarnjih poslova.
 1) Employees at Ministries of Internal Affairs and Defence, as well as independent farmers are not included.

Izvor: Državni zavod za statistiku
 Source: Central Bureau of Statistics

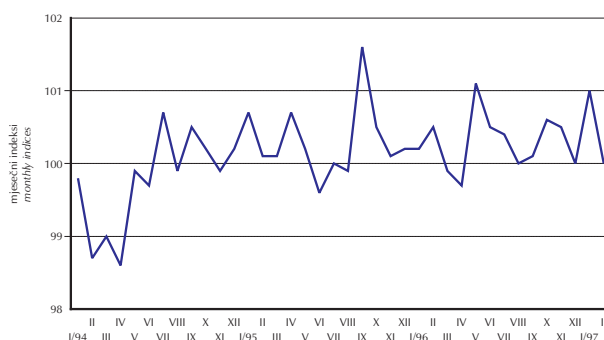
PROSJEČNI MJESEČNI TEČAJ DEM NARODNE BANKE HRVATSKE
AVERAGE MONTHLY NBC EXCHANGE RATE
 (HRK/100 DEM)



Izvor: Narodna banka Hrvatske
 Source: National Bank of Croatia

mjesec/godina
 month/year

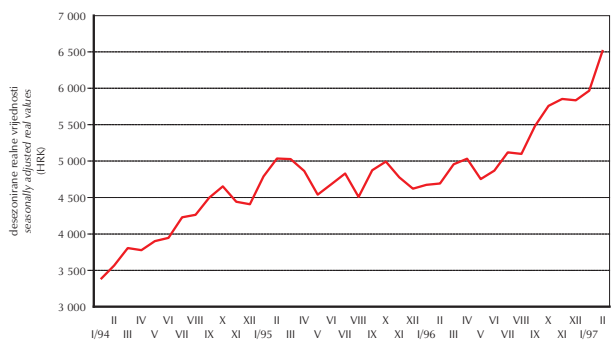
CIJENE NA MALO
RETAIL PRICES



Izvor: Državni zavod za statistiku
 Source: Central Bureau of Statistics

mjesec/godina
 month/year

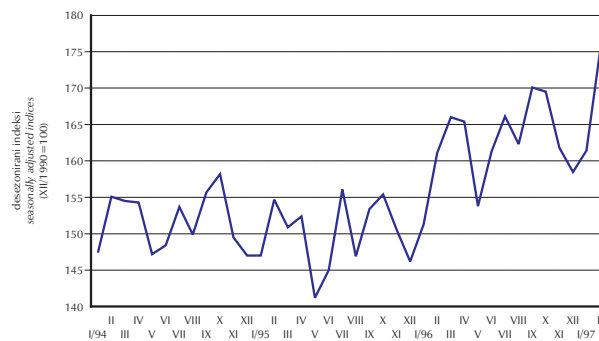
PROMET U TRGOVINI NA MALO
RETAIL TRADE



Izvor: Državni zavod za statistiku
 Source: Central Bureau of Statistics

mjesec/godina
 month/year

NEZAPOSLENOST
UNEMPLOYMENT



Izvor: Zavod za zapošljavanje
 Source: Employment Bureau

mjesec/godina
 month/year

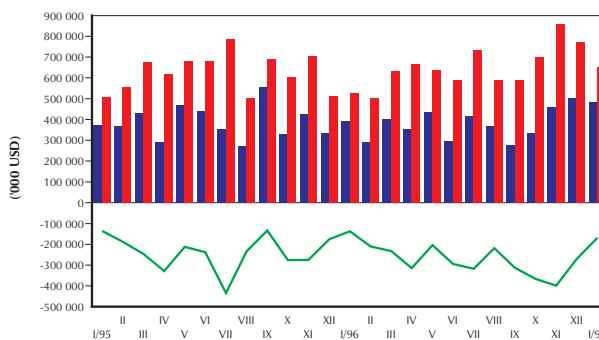
NOVČANA MASA M1
MONEY STOCK M1



Izvor: Narodna banka Hrvatske
 Source: National Bank of Croatia

mjesec/godina
 month/year

ROBNA RAZMJENA S INOZEMSTVOM
MERCHANDISE EXPORTS AND IMPORTS



Izvor: Državni zavod za statistiku
 Source: Central Bureau of Statistics

mjesec/godina
 month/year

OSTVARENJE PRORAČUNA SREDIŠNJE DR AVNE VLASTI
OUTTURN OF CENTRAL GOVERNMENT BUDGET

	Nominalne vrijednosti u 000 HRK Nominal values in 000 HRK			Udio u proračunu [%] Share in budget [%]		Ostvarenje Outturn I-II/1997
	Proračun Budget 1997	Ostvarenje Outturn II/1997	Ostvarenje Outturn I-II/1997	Ostvarenje Outturn II/1997	Ostvarenje Outturn I-II/1997	Ostvarenje Outturn I-II/1996
Ukupni prihodi i potpore <i>Total revenue and grants</i>	32 955 470	2 276 240	4 340 894	6,91	13,17	99,81
Ukupni prihodi <i>Total revenue</i>	32 955 470	2 276 240	4 340 894	6,91	13,17	99,81
Tekući prihodi <i>Current revenue</i>	31 534 507	2 246 957	4 294 506	7,13	13,62	100,91
Porezni prihodi <i>Tax revenue</i>	29 609 310	1 969 231	3 946 711	6,65	13,33	96,76
Porezi na dohodak <i>Taxes on individual income</i>	3 183 744	287 905	572 038	9,04	17,97	91,70
Porez na dobit <i>Taxes on profits</i>	1 269 453	80 745	127 022	6,36	10,01	148,10
Porezi na imovinu <i>Taxes on property</i>	166 712	14 484	27 190	8,69	16,31	111,33
Porezi na promet dobara i usluga <i>General sales taxes</i>	14 720 906	993 237	2 056 563	6,75	13,97	101,34
Trošarine <i>Excises'</i>	5 863 625	301 898	632 823	5,15	10,79	81,40
Porezi na međunarodnu trgovinu <i>Taxes on international trade</i>	4 370 402	289 630	527 721	6,63	12,07	98,75
Ostali porezi <i>Other taxes</i>	34 468	1 332	3 354	3,86	9,73	90,72
Neporezni prihodi <i>Nontax revenue</i>	1 925 197	277 726	347 795	14,43	18,07	196,61
Prihodi od kapitala <i>Capital revenue</i>	1 420 963	29 283	46 388	2,06	3,26	49,69
Dotacije <i>Grants</i>	0	0	0	0,00	0,00	0,00
Ukupni rashodi i posudbe umanjene za otplate <i>Total expenditure and lending minus repayments</i>	35 792 168	2 913 042	5 267 684	8,14	14,72	115,80
Ukupni rashodi <i>Total expenditure</i>	33 854 738	2 722 722	5 076 539	8,04	15,00	115,53
Tekući rashodi <i>Current expenditure</i>	29 383 031	2 478 654	4 634 033	8,44	15,77	112,70
Rashodi za dobra i usluge <i>Expenditure on goods and services</i>	20 176 801	1 495 830	2 915 860	7,41	14,45	89,18
Plaćanje kamata <i>Interest payments</i>	2 352 679	410 220	694 975	17,44	29,54	406,37
Subvencije i ostali tekući transferi <i>Subsidies and other current transfers</i>	6 853 551	572 604	1 023 198	8,35	14,93	152,39
Kapitalni rashodi <i>Capital expenditure</i>	4 471 707	244 118	442 506	5,46	9,90	156,76
Posudbe umanjene za otplate <i>Lending minus repayments</i>	1 937 430	190 270	191 145	9,82	9,87	123,52
Višak na tekućim računima bez dotacija <i>Current account surplus without grants</i>	2 151 476	- 231 697	- 339 527	- 10,77	- 15,78	- 235,91
- % od BDP-a % of GDP	1,99	- 0,21	- 0,31			
Ukupni manjak/višak <i>Overall deficit/surplus</i>	- 2 836 698	- 636 802	- 926 790	22,45	32,67	463,97
- % od BDP-a % of GDP	- 2,63	- 0,59	- 0,86			
Ukupno financiranje <i>Total financing</i>	2 836 698	636 802	926 790	22,45	32,67	463,97
Strano financiranje <i>Abroad financing</i>	5 112 675	1 087 387	996 103	21,27	19,48	565,82
Domaće financiranje <i>Domestic financing</i>	- 2 275 997	- 450 585	- 69 313	19,80	3,05	- 292,37

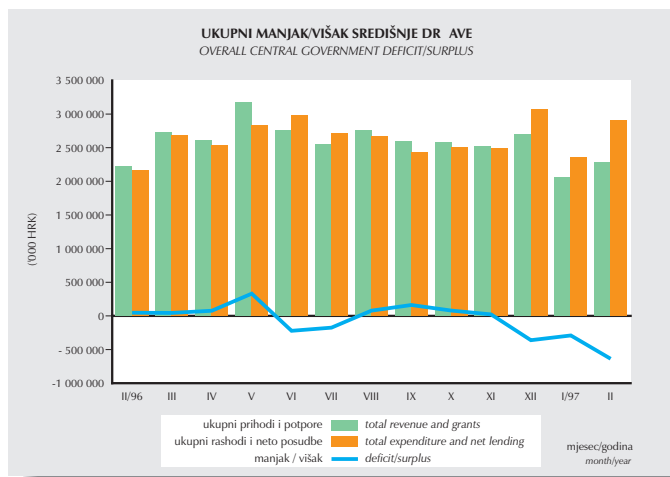
Izvor: Ministarstvo financija
Source: Ministry of Finance

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

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

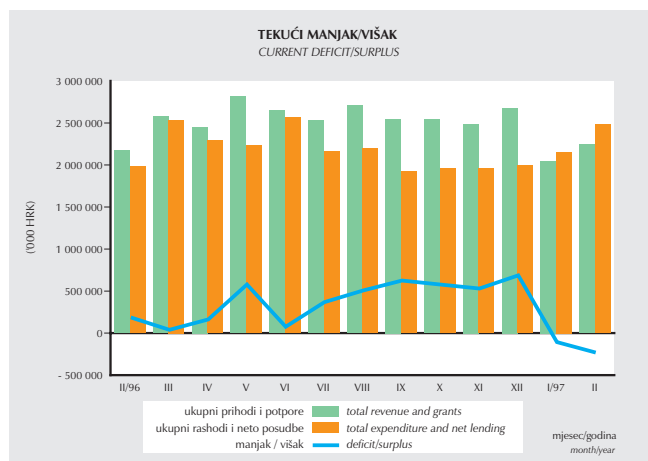
CONVENTIONAL OVERALL CENTRAL GOVT DEFICIT/SURPLUS ('000 HRK)
(total revenue and grants minus total expenditures and lending minus repayments)

	Ukupni prihodi i potpore <i>Total revenue and grants</i>	Ukupni rashodi i posudbe umanjani za otplate <i>Total expenditures and lending minus repayments</i>	Ukupni manjak/višk <i>Overall deficit/surplus</i>
II/96	2 215 805,00	2 168 710,00	47 095,00
III	2 726 745,00	2 682 543,00	44 202,00
IV	2 612 123,00	2 535 342,00	76 781,00
V	3 167 522,00	2 836 715,00	330 807,00
VI	2 754 092,00	2 974 560,00	-220 468,00
VII	2 546 079,00	2 719 918,00	-173 839,00
VIII	2 750 052,00	2 671 580,00	78 472,00
IX	2 598 677,00	2 436 759,00	161 918,00
X	2 579 453,55	2 499 309,00	80 144,55
XI	2 514 119,00	2 491 615,00	22 504,00
XII	2 703 970,00	3 064 392,30	-360 422,30
I/97	2 064 654,00	2 354 642,00	-289 988,00
II	2 276 240,00	2 913 042,00	-636 802,00



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

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

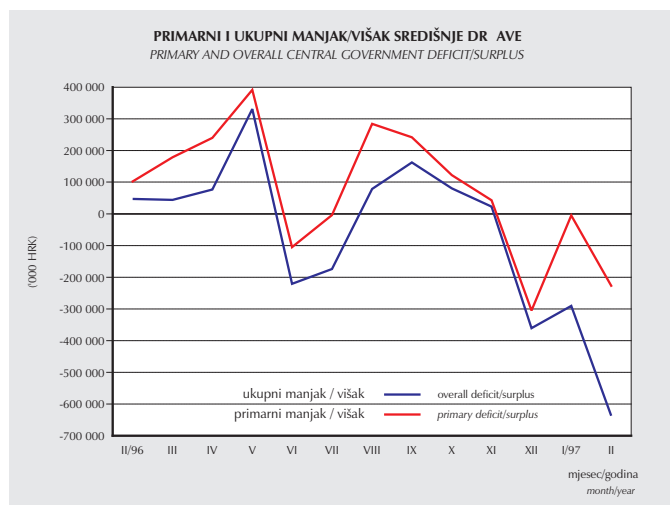


	Tekući prihodi <i>Current revenue</i>	Tekući rashodi <i>Current expenditure</i>	Tekući manjak/višk <i>Current deficit/surplus</i>
II/96	2 172 566,00	1 985 773,00	186 793,00
III	2 576 631,00	2 537 320,00	39 311,00
IV	2 452 298,00	2 290 175,00	162 123,00
V	2 810 358,00	2 232 215,00	578 143,00
VI	2 645 006,00	2 569 344,00	75 662,00
VII	2 527 583,00	2 159 006,00	368 577,00
VIII	2 702 859,00	2 194 908,00	507 951,00
IX	2 548 470,00	1 923 348,00	625 122,00
X	2 539 506,55	1 961 622,00	577 884,55
XI	2 489 662,00	1 958 644,00	531 018,00
XII	2 678 290,00	1 991 529,30	683 760,70
I/97	2 047 549,00	2 155 379,00	-107 830,00
II	2 246 957,00	2 478 654,00	-231 697,00

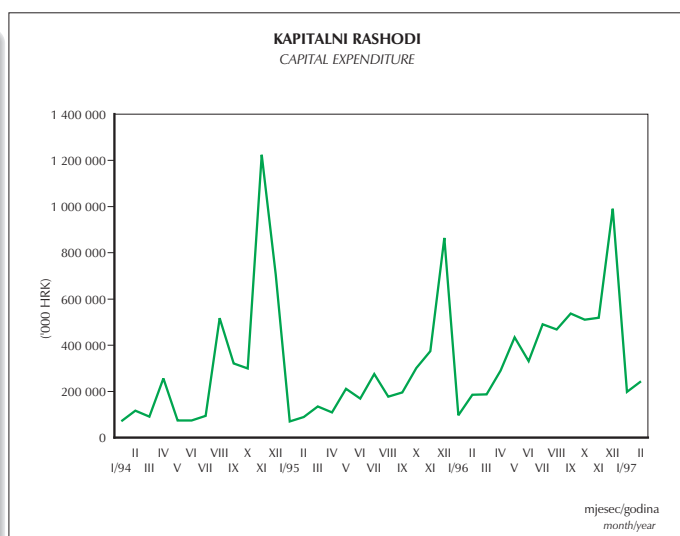
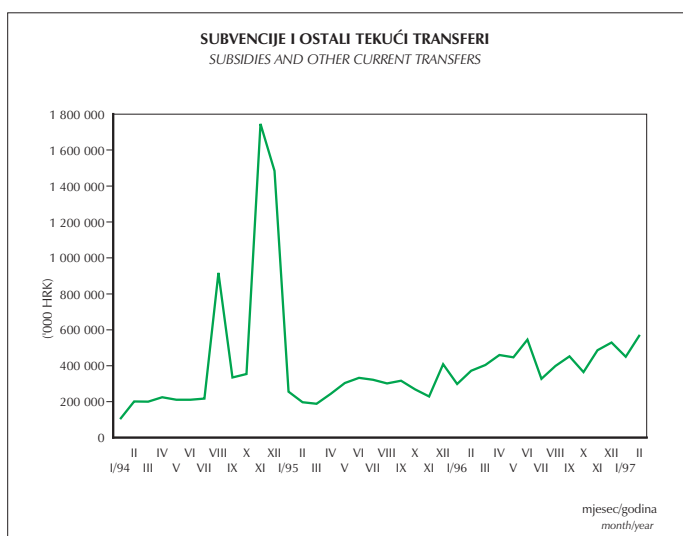
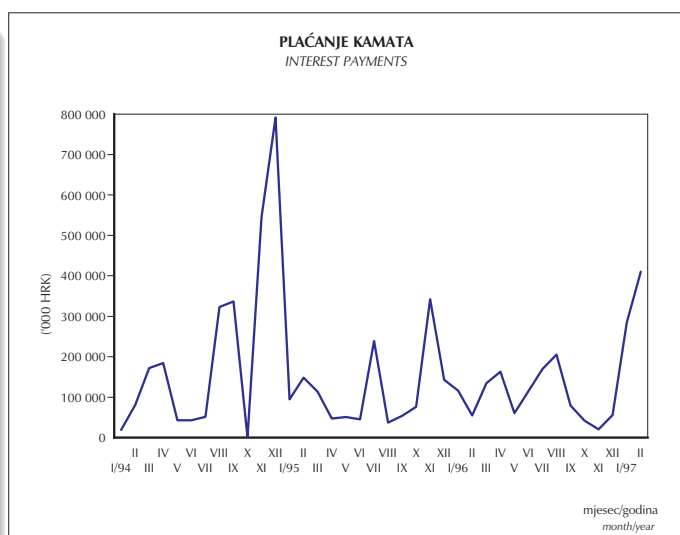
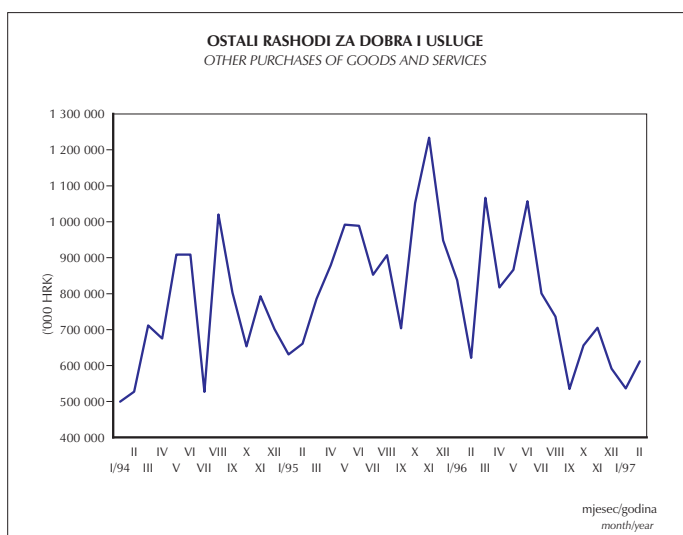
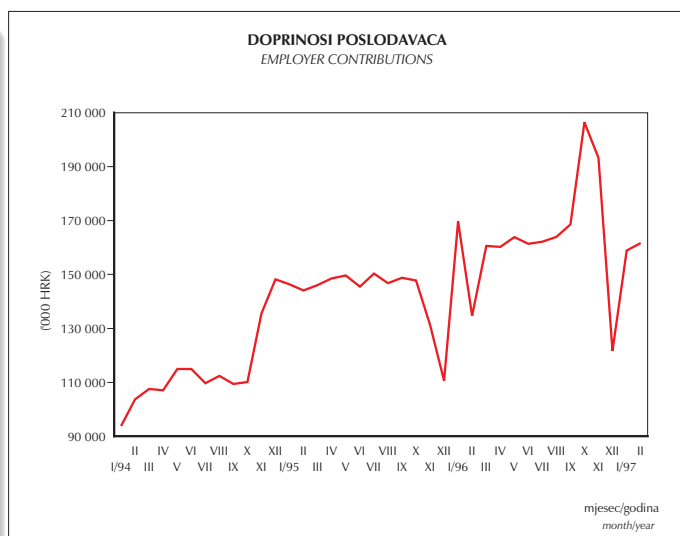
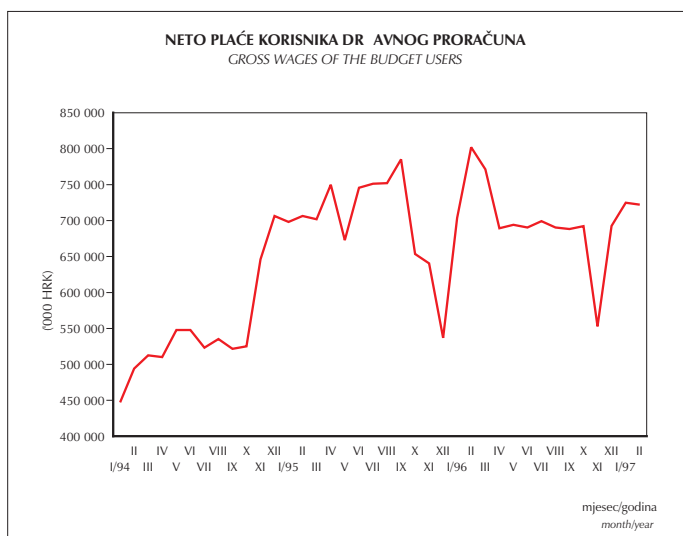
PRIMARNI MANJAK/VIŠAK SREDIŠNJE DR AVE ('000 HRK)
(ukupni manjak/višk plus plaćanja kamata)

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

	Ukupni manjak/višk <i>Overall deficit/surplus</i>	Plaćanje kamata <i>Interest payments</i>	Primarni manjak/višk <i>Primary deficit/surplus</i>
II/96	47 095,00	55 012,00	102 107,00
III	44 202,00	134 467,00	178 669,00
IV	76 781,00	163 227,00	240 008,00
V	330 807,00	60 576,00	391 383,00
VI	-220 468,00	115 312,00	-105 156,00
VII	-173 839,00	169 834,00	-4 005,00
VIII	78 472,00	205 316,00	283 788,00
IX	161 918,00	79 678,00	241 596,00
X	80 144,55	41 849,00	121 993,55
XI	22 504,00	20 398,00	42 902,00
XII	-360 422,30	55 940,00	-304 482,30
I/97	-289 988,00	284 755,00	-5 233,00
II	-636 802,00	410 220,00	-226 582,00



RASHODI DR AVNOG PRORAČUNA CENTRAL GOVERNMENT EXPENDITURES

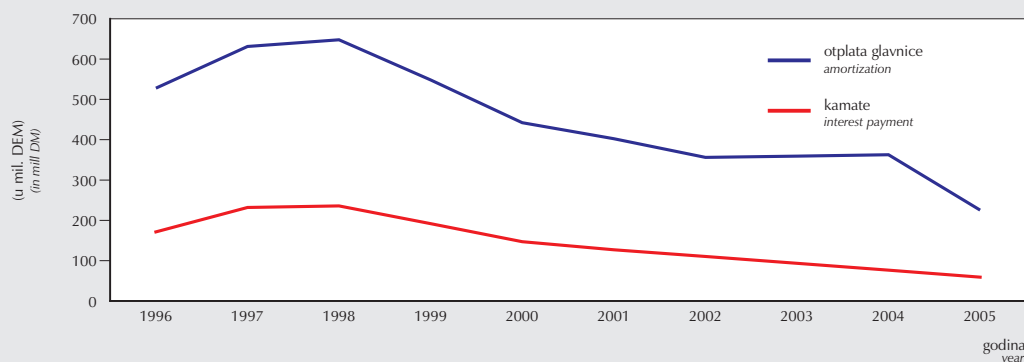


UNUTARNJI DUG REPUBLIKE HRVATSKE DOMESTIC DEBT OF THE REPUBLIC OF CROATIA

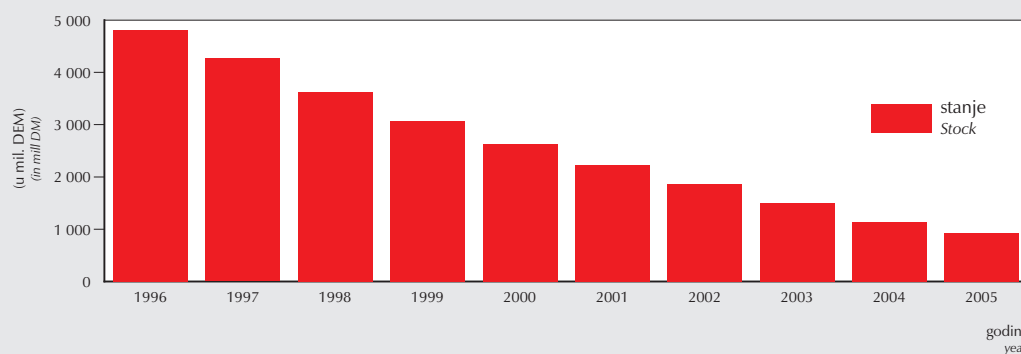
STANJE UNUTARNJEG DUGA U 000 DEM (31. prosinac 1996.)
DOMESTIC DEBT STOCK IN 000 DEM (31 December, 1996)

Dug po osnovi: Debt item:	Iznos Stock	Dospijeće Maturity	Kamata Interest rate
1. Stara devizna štednja <i>Frozen foreign exchange deposits</i>	2 382 750	2005	5 %
2. Obveznice 93-1 (kamate) <i>Bond 93-1 (interest)</i>	17 900	1997	5 %
3. Obveznice JDA 95-1 <i>Bond JDA 95-1</i>	128 080	1999	12 %
4. Obveznice JDB 95-2 <i>Bond JDB 95-2</i>	147 100	1999	8 %
5. Obveznice za stanove <i>Apartments Bond</i>	245 000	2001	1 %
6. Obveznice za obnovu <i>Bond for reconstruction</i>	7 320	2000	7 - 10 %
7. "Velike obveznice" <i>"Big Bonds"</i>	1 087 367	2011	-
8. Kredit NBH - I <i>NBC credit - I</i>	3 480	2004	1 %
9. Kredit NBH - III <i>NBC credit - III</i>	54 440	1997	8 %
10. Obveznice za sanaciju banaka <i>BRA Bonds</i>	736 587	2011	5 - 8,5 %
Srednjoročni i dugoročni dug: <i>Medium and long term debt:</i>	4 810 024		
1. Trezorski zapisi <i>Treasury Bills</i>	77 247		
2. Transfer PBZ <i>PBZ Transfer</i>	71 348		
Kratkoročni dug: <i>Short-term debt:</i>	148 596		
Ukupni dug: <i>Total debt:</i>	4 958 620		

PROGRAM OTPLATE GLAVNICE I KAMATA NA UNUTARNJI DUG SA STANJEM 31. PROSINCA 1996.
INTERNAL DEBT AMORTIZATION AND INTEREST PAYMENT AS OF 31 DECEMBER 1996



UNUTARNJI DUG REPUBLIKE HRVATSKE
INTERNAL DEBT OF THE REPUBLIC OF CROATIA



Napomena: u 1997. godini stanje duga će se povećati za 84,27 milijuna DEM zbog plasmana Eurokune (dospijeće 1998. godina).
Note: in 1997 a stock of the internal debt will increase for 84,27 mil of DM due to the issuance of Eurokuna (due 1998).

<0010000+XS0072301764+00+000000>

Kuna 10,000

REPUBLIC OF CROATIA

(the "Republic")

Kuna 300,000,000**12.50 per cent. Bonds due 1998**

The issue of the Bonds was authorised pursuant to the Budget Execution Law of 1997 of the Republic. This Bond forms one of a series of Bonds issued as bearer Bonds in the denomination of Kuna 10,000 each in an aggregate principal amount of Kuna 300,000,000. The Bonds are subject to the terms and conditions (the "Conditions") endorsed hereon.

The Republic for value received and subject to and in accordance with the Conditions hereby promises to pay to the bearer of this Bond on 18th December, 1998 (or on such earlier date as the principal sum hereinafter mentioned may become repayable in accordance with the Conditions) the principal sum of:

Kuna 10,000 (ten thousand Kuna)

together with interest on the said principal sum at the rate of 12.50 per cent. per annum from and including 8th January, 1997 (the "Issue Date"). The first interest payment will be made on 18th June, 1997 in respect of the period from and including the Issue Date to but excluding 18th June, 1997 and thereafter interest will be payable semi-annually in arrear on 18th December and 18th June in each year and together with such other amounts as may be payable, all subject to and in accordance with the Conditions.

The Bonds are issued pursuant to a Fiscal Agency Agreement (the "Agency Agreement") dated 8th January, 1997 between, inter alios, the Republic and Union Bank of Switzerland, London Branch, as Fiscal Agent. The Bonds have the benefit of, and are subject to, the provisions contained in the Agency Agreement and the Conditions.

Neither this Bond nor any of the Coupons relating to this Bond shall become valid or enforceable for any purpose unless and until this Bond has been authenticated by or on behalf of the Fiscal Agent.

IN WITNESS WHEREOF this Bond and the Coupons relating to this Bond have been executed on behalf of the Republic.

Dated as of 8th January, 1997

Issued in London, England.

REPUBLIC OF CROATIA**CERTIFICATE OF AUTHENTICATION**

This is one of the Bonds described in the Agency Agreement.
By or on behalf of

Union Bank of Switzerland, London Branch
as Fiscal Agent
(without recourse, warranty or liability)

By:

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

KOTACIJA OBVEZNICA JDA 95-1 I JDB NA ZAGREBAČKOJ BURZI TRADING WITH BONDS JDA 95-1 AND JDB ON THE ZAGREB STOCK EXCHANGE

Obveznice Republike Hrvatske JDA 95-1 i JDB izdane su u slijedećim apoenima:

Bonds of the Republic of Croatia JDA 95-1 and JDB were issued in the following notes:

1. JDA 001 - 1 000 DEM, izdano 4 700 obveznica / JDA 001 - 1 000 DM, 4 700 bonds issued
2. JDA 005 - 5 000 DEM, izdano 1 800 obveznica / JDA 005 - 5 000 DM, 1 800 bonds issued
3. JDA 010 - 10 000 DEM, izdano 1 500 obveznica / JDA 010 - 10 000 DM, 1 500 bonds issued
4. JDA 050 - 50 000 DEM, izdano 1 500 obveznica / JDA 050 - 50 000 DM, 1 500 bonds issued
5. JDA 100 - 100 000 DEM, izdano 500 obveznica / JDA 100 - 100 000 DM, 500 bonds issued
6. JDB - 1 000 DEM, izdano 147 100 obveznica / JDB - 1 000 DM, 147 100 bonds issued

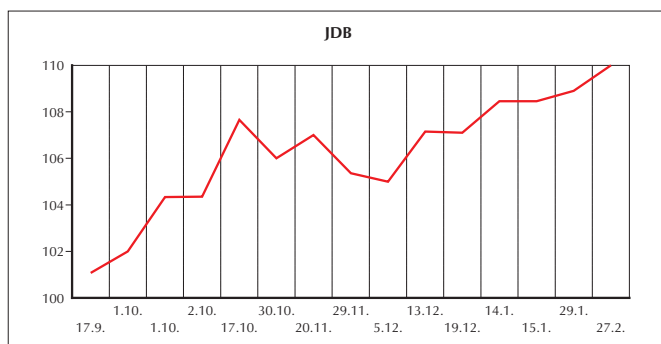
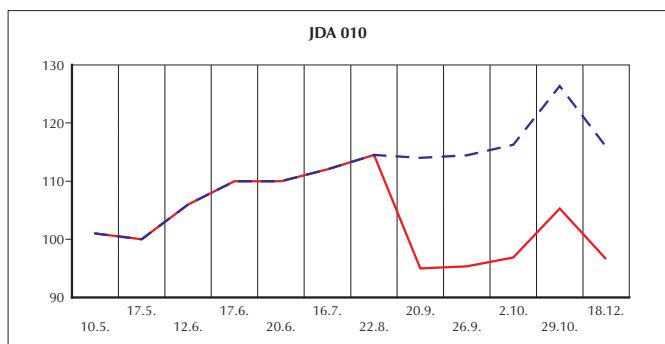
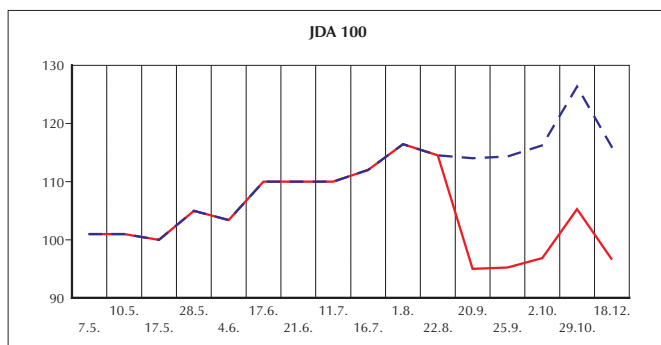
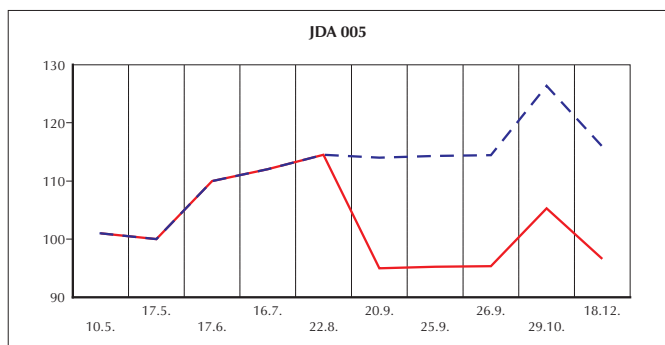
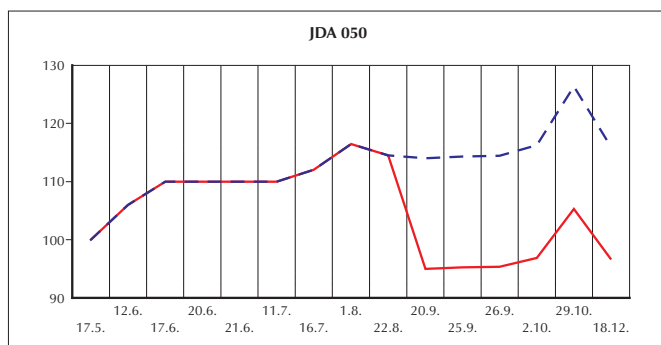
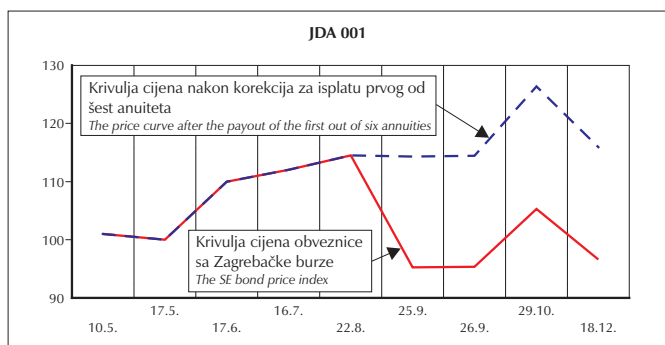
* Dospjeća JDA i JDB obveznica su 1999. godine.

* Maturity for JDA and JDB bonds is the year 1999.

MJESEČNO IZVJEŠĆE O PROMETU I CIJENAMA OBVEZNICA REPUBLIKE HRVATSKE NA ZAGREBAČKOJ BURZI ZA VELJAČU 1997. GODINE MONTHLY REPORT ON TURNOVER AND BOND PRICES OF THE REPUBLIC OF CROATIA ON THE ZAGREB STOCK EXCHANGE - FEBRUARY 1997

Obveznice <i>Bonds</i>	Minimalna cijena u % nominalne <i>Minimum price as % of nominal value</i>	Maksimalna cijena u % nominalne <i>Maximum price as % of nominal value</i>	Broj prodanih obveznica <i>Number of bonds sold</i>	Ukupni promet u HRK <i>Total turnover in HRK</i>
JDB	110,00 %	110,00 %	1 139	4 473 103,58

Obveznicama JDA se u veljači nije trgovalo.
JDA bonds were not traded in February



* Na y-osi prikazani su cjenovni indeksi obveznica, dok su na x-osi prikazani datumi transakcija (dan/mjesec).
* Vertical axis shows bond price indices, while horizontal axis gives transaction dates (day/month).

Izvor: Ministarstvo financija, Zagrebačka burza
Source: Ministry of Finance, Zagreb Stock Exchange

REZULTATI AUKCIJA TREZORSKIH ZAPISA MINISTARSTVA FINANCIJA RESULTS OF THE TREASURY BILL'S AUCTION HELD BY THE MINISTRY OF FINANCE

Stranim investitorima na aukcije trezorskih zapisa nije dozvoljen direktan pristup.
Foreign investors have no direct access to T-bill auctions.

Datum aukcije: 04. o ujka 1997.
Date of auction: 04 March 1997
Iznos i vrsta emisije: 133 000 000,00 HRK - na 42 dana
Size and type of issue: 133 000 000,00 HRK - 42 days' T-bills

Ukupan iznos pristiglih ponuda: 139 400 000,00 HRK
Total of bids received: 139 400 000,00 HRK

Vagana prosječna ponudena cijena: 98 841,00
uz kamatu od 10,19 %
Weighted average price of the bids received: 98 841,00
yielding 10,19 %

Ostvarena jedinstvena prodajna cijena: 98 834,00
na 100 HRK uz kamatu od 10,25 %
Uniform price allocation at 98 834,00 HRK per 100 HRK
nominal value, yielding 10,25 %

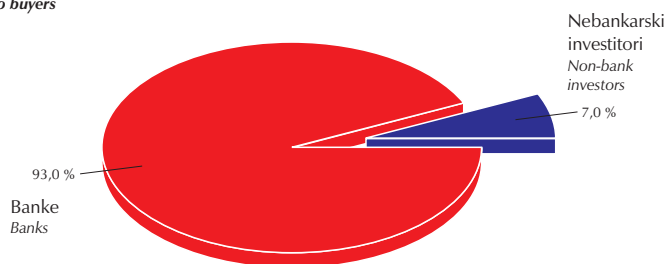
Datum aukcije: 18. o ujka 1997.
Date of auction: 18 March 1997
Iznos i vrsta emisije: 33 000 000,00 HRK - na 91 dan
Size and type of issue: 33 000 000,00 HRK - 91 days' T-bills

Ukupan iznos pristiglih ponuda: 37 100 000,00 HRK
Total of bids received: 37 100 000,00 HRK

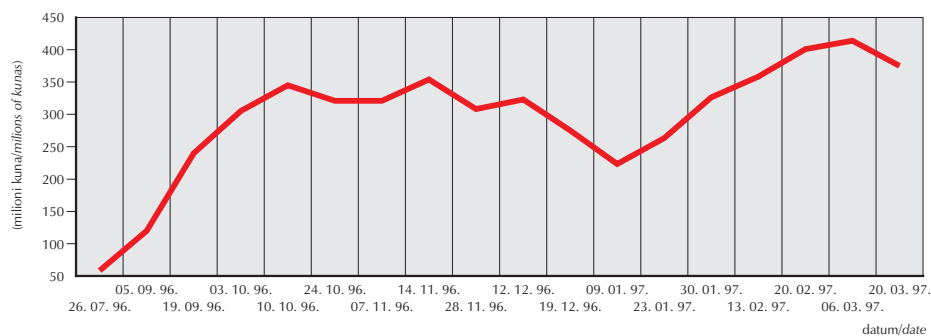
Vagana prosječna ponudena cijena: 97 141,00
uz kamatu od 11,80 %
Weighted average price of the bids received: 97 141,00
yielding 11,80 %

Ostvarena jedinstvena prodajna cijena: 97 095,00
na 100 HRK uz kamatu od 12,00 %
Uniform price allocation at 97 095,00 HRK per 100 HRK
nominal value, yielding 12,00 %.

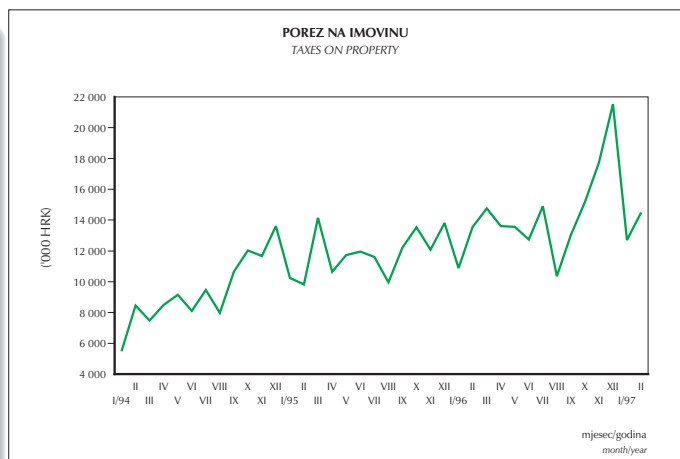
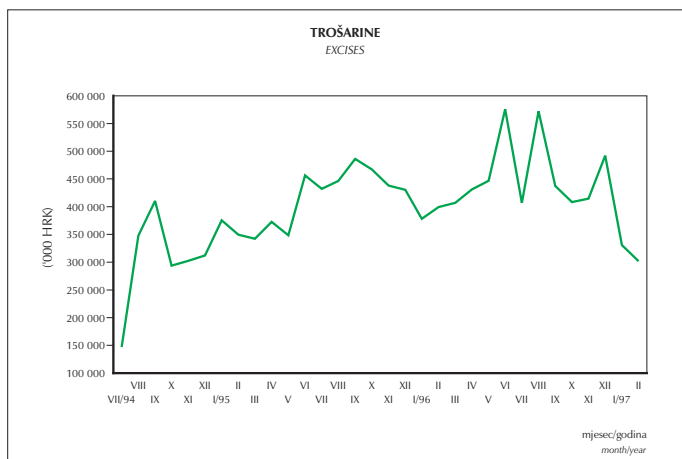
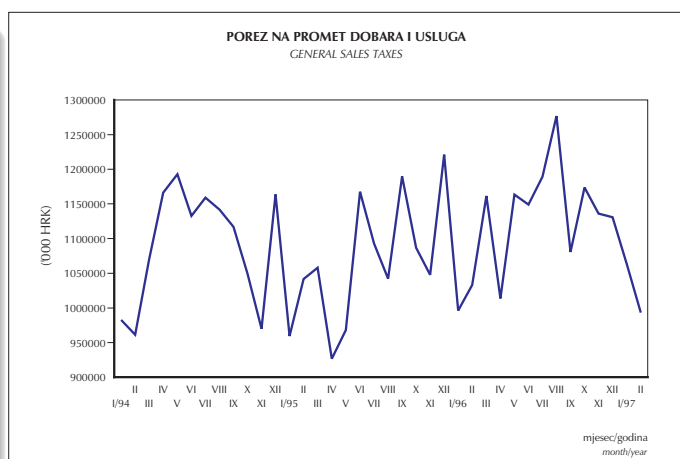
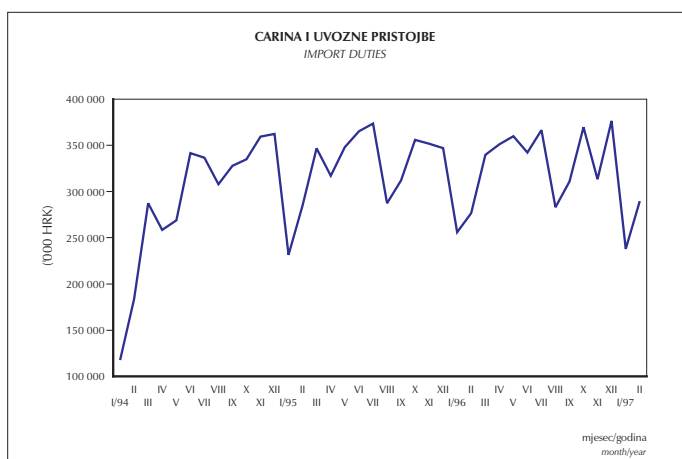
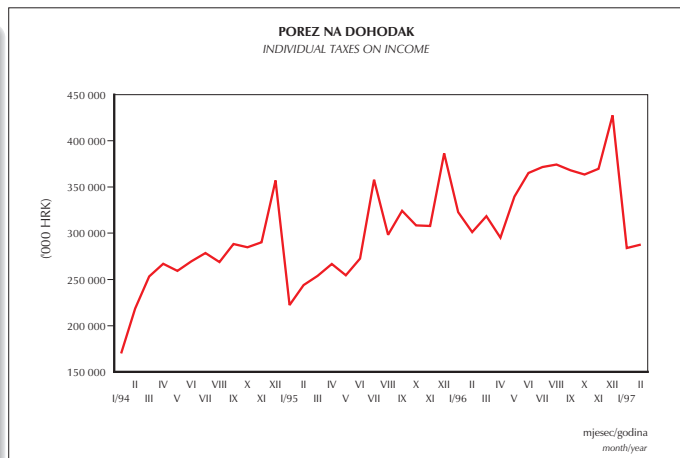
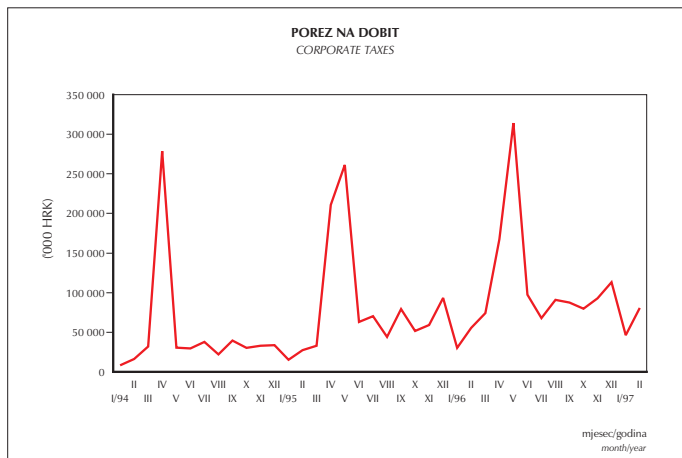
Struktura upisanih trezorskih zapisa prema kupcima
Structure of bids accepted according to buyers



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



POREZNI PRIHODI U 1994., 1995., 1996. I 1997. GODINI
TAX REVENUE IN 1994, 1995, 1996 AND 1997



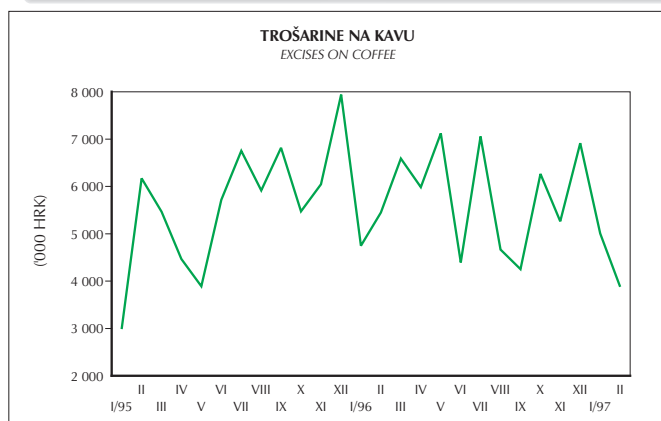
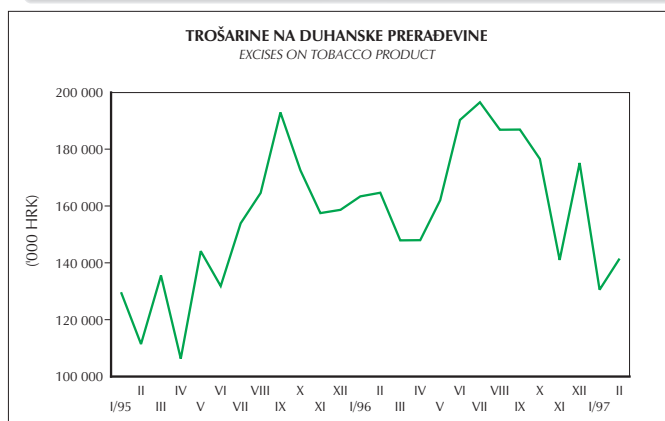
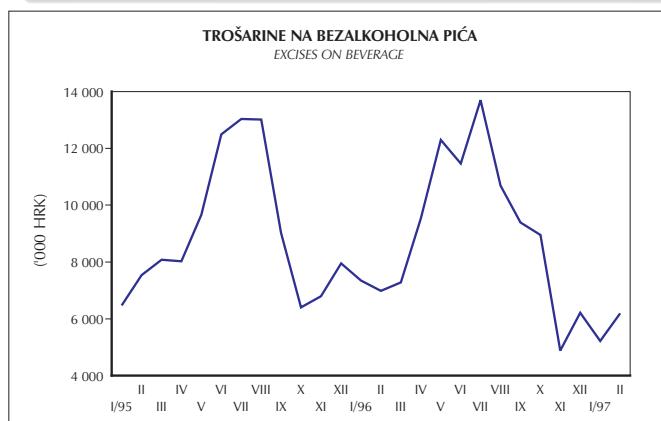
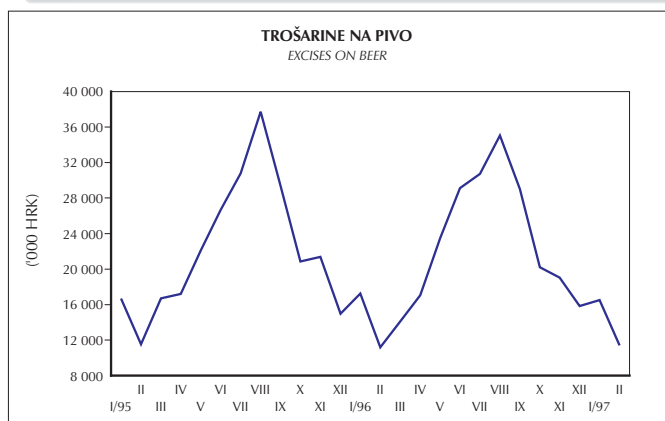
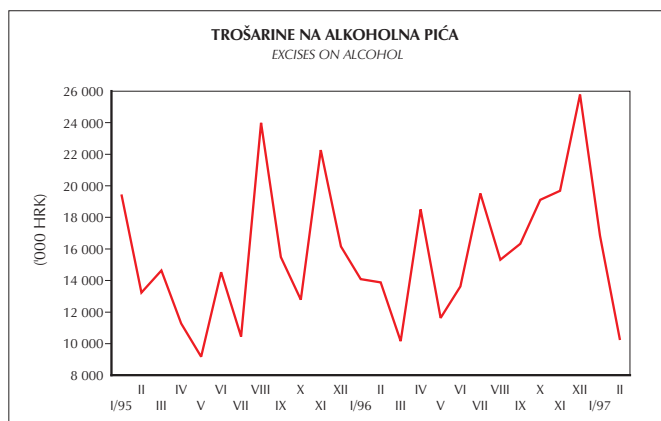
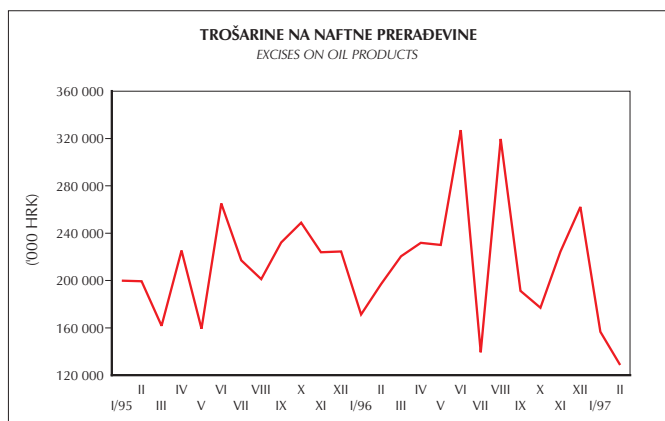
Napomena: serija poreza na promet u 1995. godini nije direktno usporediva sa onom iz 1994. zbog izdvajanja trošarina iz poreza na promet u srpnju 1994. godine.
 - podaci su nedesezonirane nominalne varijable

Notes on methodology: general sales tax data in 1995 are not directly comparable with those from 1994, due to the extraction of excise taxes from general sales tax in July 1994.
 - data are expressed as nominal values not seasonally adjusted

Izvor: Ministarstvo financija
 Source: Ministry of Finance

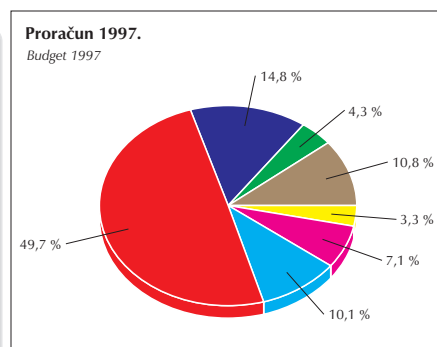
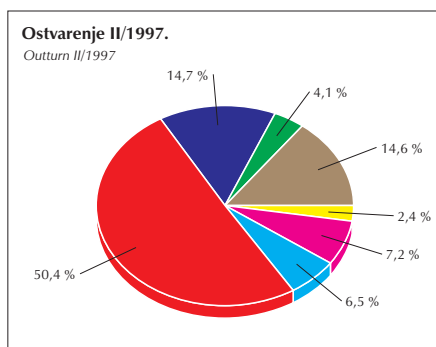
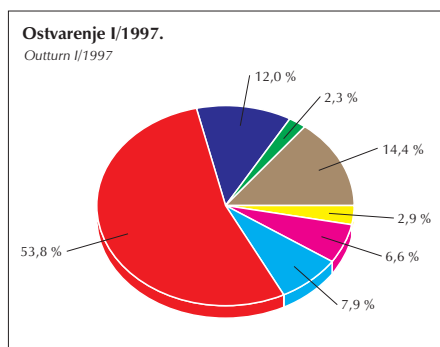
NAPLATA I STRUKTURA TROŠARINA U 1995., 1996. I 1997. GODINI

EXCISES' TAXATION AND ITS STRUCTURE IN 1995, 1996 AND 1997



STRUKTURA POREZNIH PRIHODA

STRUCTURE OF TAX REVENUES



■ Porez na dohodak / Individual taxes on income
 ■ Porez na dobit / Corporate taxes
 ■ Carina i uvozne pristojbe / Import duties
 ■ Porez na promet dobara i usluga / General sales taxes
 ■ Trošarine na naftne prerađevine / Excises on oil products
 ■ Trošarine na duhan / Excises on tobacco products
 ■ Ostalo / Other taxes

Napomena: podaci nisu desezonirani
Notes on methodology: data are not seasonally adjusted

IZVOR: MINISTARSTVO FINANCIJA
SOURCE: MINISTRY OF FINANCE