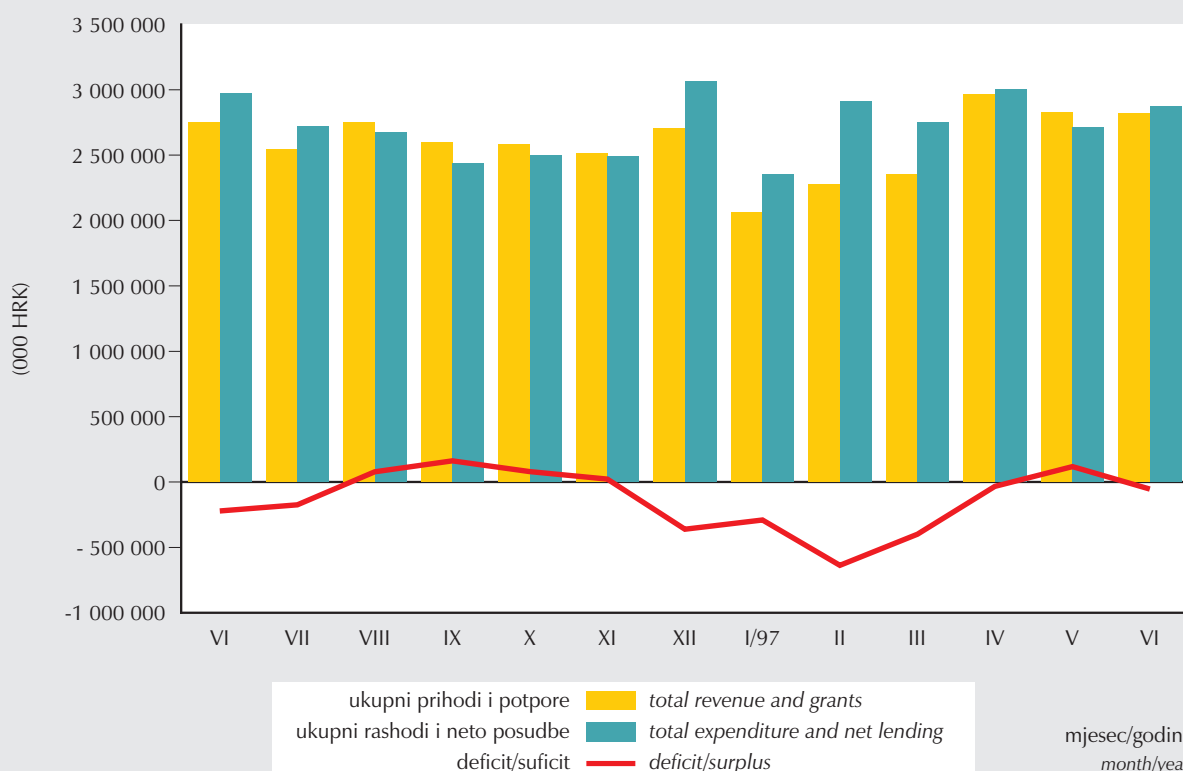




# MJESEČNI STATISTIČKI PRIKAZ MINISTARSTVA FINANCIJA broj 21

## MONTHLY STATISTICAL REVIEW OF THE MINISTRY OF FINANCE number 21

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

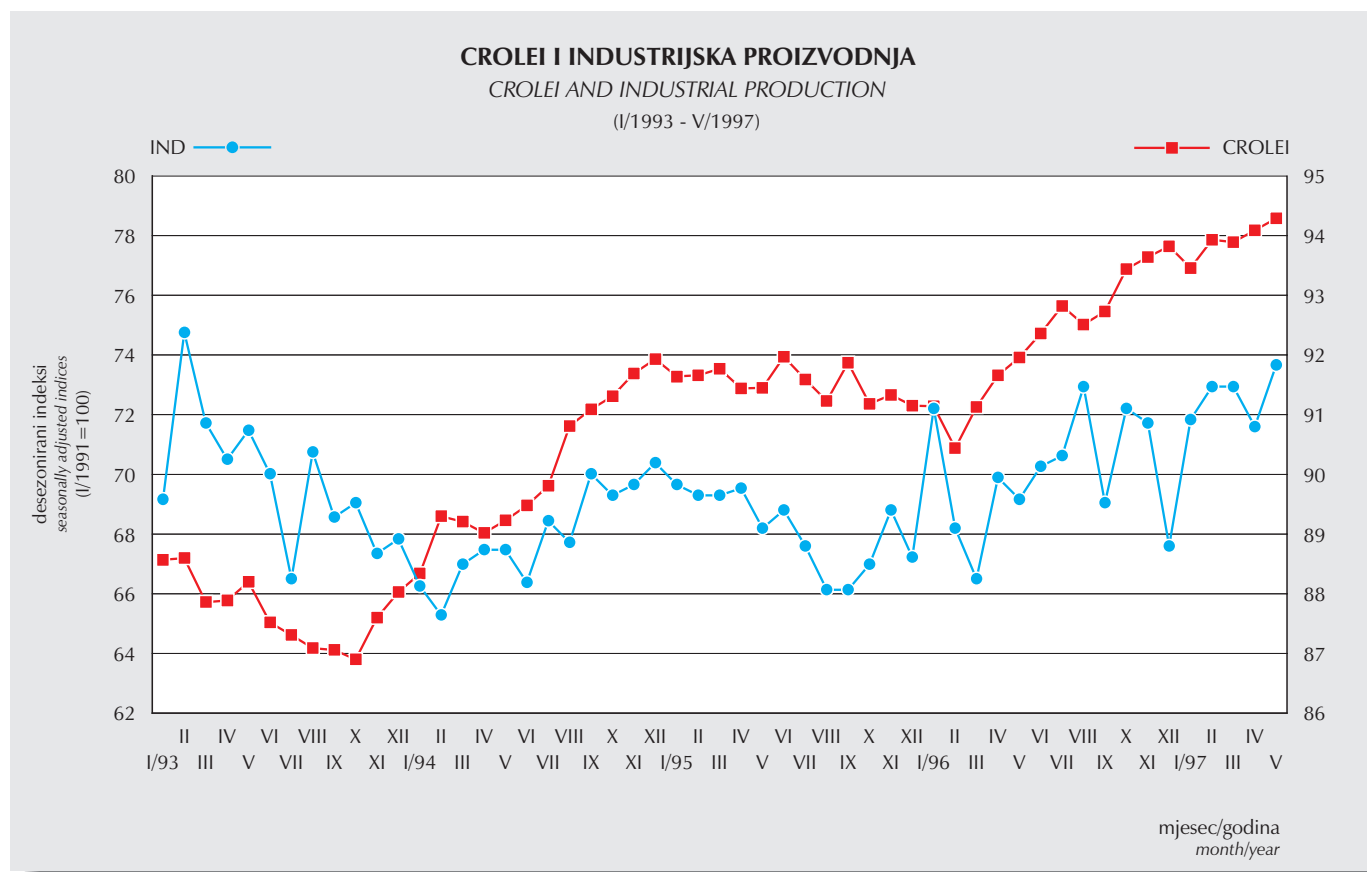


## CROLEI - NAVJEŠĆUJUĆI POKAZATELJ INDUSTRIJSKE PROIZVODNJE

CROLEI indeks navješćuje trend industrijske proizvodnje i globalne ekonomske aktivnosti. Uzlazno, kretanje CROLEI indeksa od rujna prethodne godine uspješno je najavilo snažan rast referentne serije tijekom prvog tromjesečja 1997. godine. Nakon malih oscilacija, postojano uzlazno kretanje CROLEI indeksa u posljednja četiri opažanja najavljuje rast industrijske proizvodnje u jesenskim mjesecima.

### CROLEI - LEADING INDICATOR OF INDUSTRIAL PRODUCTION

CROLEI index announces a trend in the industrial and overall economic activity. A persistent rise of the CROLEI index from September 1996 has successfully announced a strong growth of the referent series in the first quarter of 1997. After small oscillations, a persistent upward movement of CROLEI index in the last four observations announces a further growth of industrial production during Autumn 1997.



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 odražava 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 (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.

**GODIŠNJI INDEKSI OSNOVNIH MAKROEKONOMSKIH POKAZATELJA**  
**ANNUAL INDICES OF BASIC MACROECONOMIC INDICATORS**

	1995. 1994.	1996. 1995.	I.-IV. 1997. I.-IV. 1996.	I.-V. 1997. I.-V. 1996.
Fizički obujam industrijske proizvodnje <i>Total volume of production in mining and industry</i>	100,3	103,1	103,7	104,0
Promet u trgovini na malo <i>Turnover in retail trade</i>	112,5	111,6	130,9	108,8
Realni promet u trgovini na malo <i>Real turnover in retail trade</i>	112,5	108,9	127,2	105,7
Cijene industrijskih proizvoda pri proizvođačima <i>Manufacturer's prices for industrial products</i>	100,7	101,4	101,9	102,0
Cijene na malo, godišnji prosjek <i>Retail prices, year average</i>	102,0	103,5	104,1	103,9
Troškovi života, godišnji prosjek <i>Cost of living, year average</i>	104,0	104,3	104,0	104,0
Ukupan broj zaposlenih <sup>1)</sup> <i>Total number of employees<sup>1)</sup></i>	95,5	95,4	95,2	95,3
Ukupan broj nezaposlenih, godišnji prosjek <i>Total number of unemployed, annual average</i>	98,9	108,5	107,4	107,3
Prosječne mjesečne neto plaće, ukupno <i>Average monthly net wages and salaries, total</i>	145,8	111,8	117,1	*
Privreda <i>Goods and services sector</i>	145,1	113,6	117,4	*
Neprivreda <i>Education, health and government</i>	146,8	107,3	116,5	*
Noćenja turista, ukupno <i>Nights spent by tourists, total</i>	64,5	166,5	121,8	128,0

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.

\* Podaci do dana objavljivanja ove publikacije nisu dostupni.  
 \* Data is not available until the day of printing this publication.

Izvor: Dr avni zavod za statistiku  
 Source: Central Bureau of Statistics

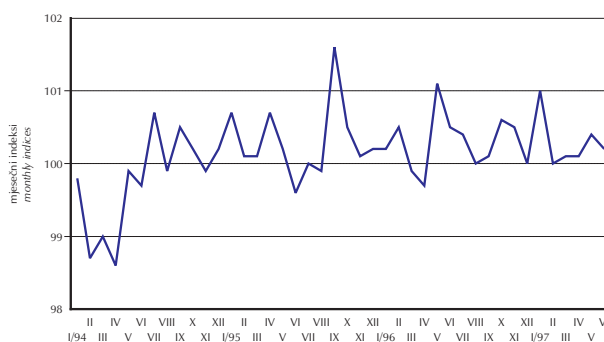
**PROSJEČNI MJESEČNI TEČAJ DEM NARODNE BANKE HRVATSKE**  
**AVERAGE MONTHLY NBC EXCHANGE RATE**  
 (HRK/100 DEM)



Izvor: Narodna banka Hrvatske  
 Source: National Bank of Croatia

mjesec/godina  
 month/year

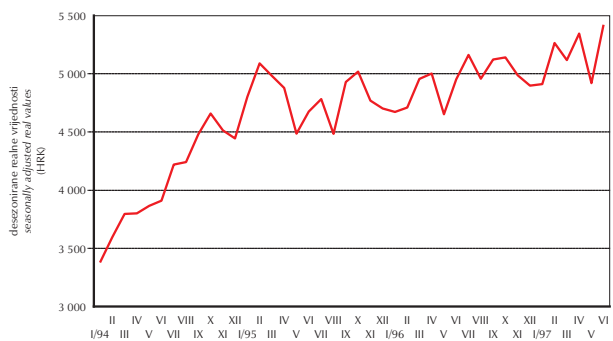
**CIJENE NA MALO**  
**RETAIL PRICES**



Izvor: Dr avni zavod za statistiku  
 Source: Central Bureau of Statistics

mjesec/godina  
 month/year

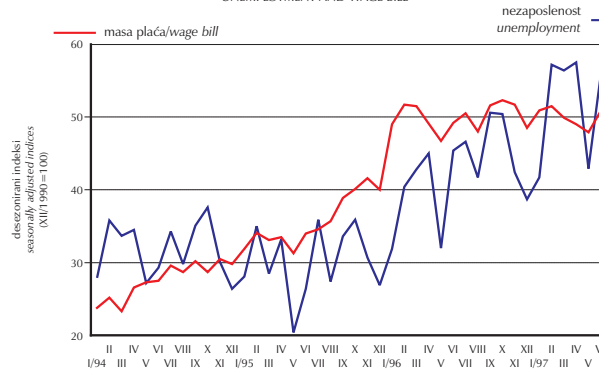
**PROMET U TRGOVINI NA MALO**  
**RETAIL TRADE**



Izvor: Dr avni zavod za statistiku  
 Source: Central Bureau of Statistics

mjesec/godina  
 month/year

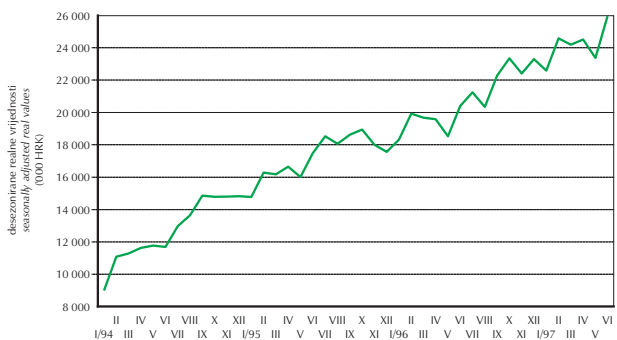
**NEZAPOSLENOST I MASA PLAĆA**  
**UNEMPLOYMENT AND WAGE BILL**



Izvor: Zavod za zapošljavanje, ZAP  
 Source: Employment Bureau, Institute for Payments

mjesec/godina  
 month/year

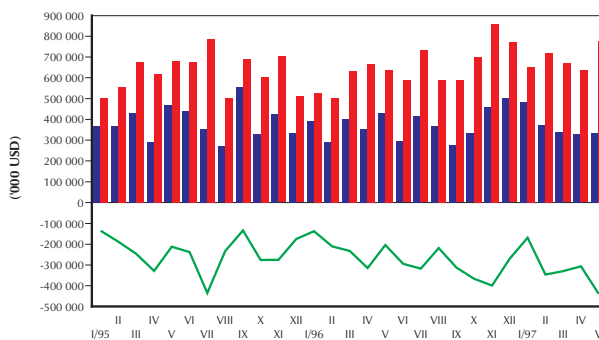
**NOVČANA MASA M1**  
**MONEY STOCK M1**



Izvor: Narodna banka Hrvatske  
 Source: National Bank of Croatia

mjesec/godina  
 month/year

**ROBNA RAZMJENA S INOZEMSTVOM**  
**MERCHANDISE EXPORTS AND IMPORTS**



Izvor: Dr avni zavod za statistiku  
 Source: Central Bureau of Statistics

mjesec/godina  
 month/year

**OSTVARENJE DR AVNOG PRORAČUNA**  
**OUTTURN OF CENTRAL GOVERNMENT BUDGET**

	Nominalne vrijednosti u 000 HRK Nominal values in 000 HRK			Udio u proračunu [%] Share in budget [%]		Ostvarenje Outturn I-VI/1997
	Proračun Budget 1997	Ostvarenje Outturn VI/1997	Ostvarenje Outturn I-VI/1997	Ostvarenje Outturn VI/1997	Ostvarenje Outturn I-VI/1997	Ostvarenje Outturn I-VI/1996
<b>Ukupni prihodi i potpore</b> <i>Total revenue and grants</i>	<b>32 955 470</b>	<b>2 817 348</b>	<b>15 312 765</b>	<b>8,55</b>	<b>46,47</b>	<b>98,10</b>
Ukupni prihodi <i>Total revenue</i>	32 955 470	2 817 348	15 312 765	8,55	46,47	98,10
Tekući prihodi <i>Current revenue</i>	31 534 507	2 794 346	15 174 229	8,86	48,12	102,92
Porezni prihodi <i>Tax revenue</i>	29 609 310	2 655 906	14 176 676	8,97	47,88	102,25
Porezi na dohodak <i>Taxes on individual income</i>	3 183 744	333 965	1 836 805	10,49	57,69	94,57
Porez na dobit <i>Taxes on profits</i>	1 269 453	119 188	1 036 392	9,39	81,64	140,22
Porezi na imovinu <i>Taxes on property</i>	166 712	16 811	97 956	10,08	58,76	123,89
Porezi na promet dobara i usluga <i>General sales taxes</i>	14 720 906	1 248 653	6 841 094	8,48	46,47	104,97
Trošarine <i>Excises'</i>	5 863 625	493 987	2 250 490	8,42	38,38	85,32
Porezi na međunarodnu trgovinu <i>Taxes on international trade</i>	4 370 402	441 088	2 101 104	10,09	48,08	108,68
Ostali porezi <i>Other taxes</i>	34 468	2 214	12 835	6,42	37,24	79,30
Neporezni prihodi <i>Nontax revenue</i>	1 925 197	138 440	997 553	7,19	51,82	113,44
Prihodi od kapitala <i>Capital revenue</i>	1 420 963	23 002	138 536	1,62	9,75	16,00
Dotacije <i>Grants</i>	0	0	0	0,00	0,00	0,00
<b>Ukupni rashodi i posudbe</b> <b>umanjene za otplate</b> <i>Total expenditure and lending</i> <i>minus repayments</i>	<b>35 792 168</b>	<b>2 871 448</b>	<b>16 608 551</b>	<b>8,02</b>	<b>46,40</b>	<b>106,61</b>
Ukupni rashodi <i>Total expenditure</i>	33 854 738	2 844 645	16 476 124	8,40	48,67	107,92
Tekući rashodi <i>Current expenditure</i>	29 383 031	2 475 917	14 523 497	8,43	49,43	105,69
Rashodi za dobra i usluge <i>Expenditure on goods and services</i>	20 176 801	1 684 943	9 685 206	8,35	48,00	91,65
Plaćanje kamata <i>Interest payments</i>	2 352 679	60 162	991 661	2,56	42,15	153,84
Subvencije i ostali tekući transferi <i>Subsidies and other current transfers</i>	6 853 551	730 812	3 846 630	10,66	56,13	152,10
Kapitalni rashodi <i>Capital expenditure</i>	4 471 707	368 728	1 952 627	8,25	43,67	127,94
Posudbe umanjene za otplate <i>Lending minus repayments</i>	1 937 430	26 803	132 427	1,38	6,84	42,59
Višak na tekućim računima bez dotacija <i>Current account surplus</i> <i>without grants</i>	2 151 476	318 429	650 732	14,80	30,25	64,89
- % od BDP-a <i>% of GDP</i>	1,90	0,28	0,57			
<b>Ukupni manjak/višak</b> <i>Overall deficit/surplus</i>	<b>- 2 836 698</b>	<b>- 54 100</b>	<b>- 1 295 786</b>	<b>1,91</b>	<b>45,68</b>	<b>- 4 104,62</b>
- % od BDP-a <i>% of GDP</i>	- 2,50	- 0,05	- 1,14			
Ukupno financiranje <i>Total financing</i>	2 836 698	54 100	1 295 786	1,91	45,68	- 4 104,62
Strano financiranje <i>Abroad financing</i>	5 112 675	- 23 111	1 620 383	- 0,45	31,69	1 491,86
Domaće financiranje <i>Domestic financing</i>	- 2 275 977	77 211	- 324 597	- 3,39	14,26	231,55

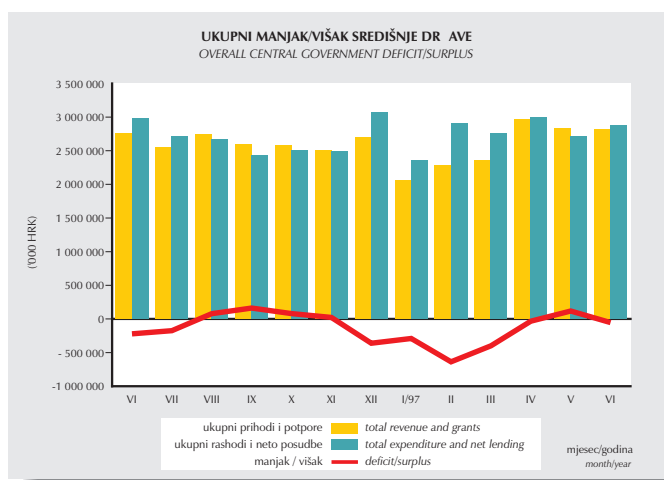
Izvor: Ministarstvo financija  
Source: Ministry of Finance

## 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 umanjene za otplate)

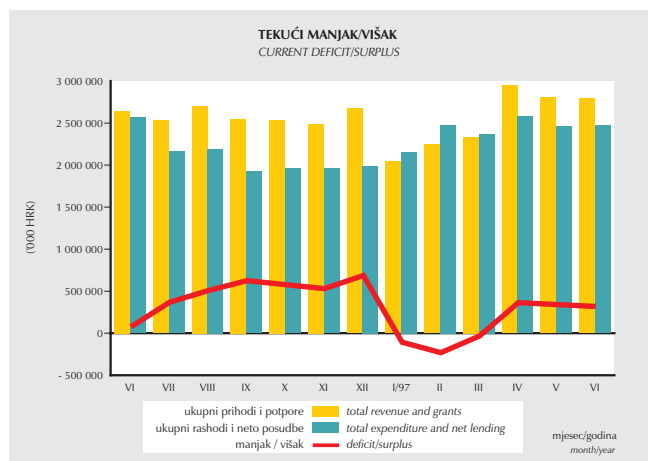
**CONVENTIONAL OVERALL CENTRAL GOVT DEFICIT/SURPLUS ('000 HRK)**  
(total revenue and grants minus total expenditures and lending minus repayments)

	Ukupni prihodi i potpore <i>Total revenue and grants</i>	Ukupni rashodi i posudbe umanjene za otplate <i>Total expenditures and lending minus repayments</i>	Ukupni manjak/višak <i>Overall deficit/surplus</i>
VI/96	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
III	2 354 229,00	2 753 824,00	-399 595,00
IV	2 968 747,00	3 002 440,00	-33 693,00
V	2 831 547,00	2 713 155,00	118 392,00
VI	2 817 348,00	2 871 448,00	-54 100,00



**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)

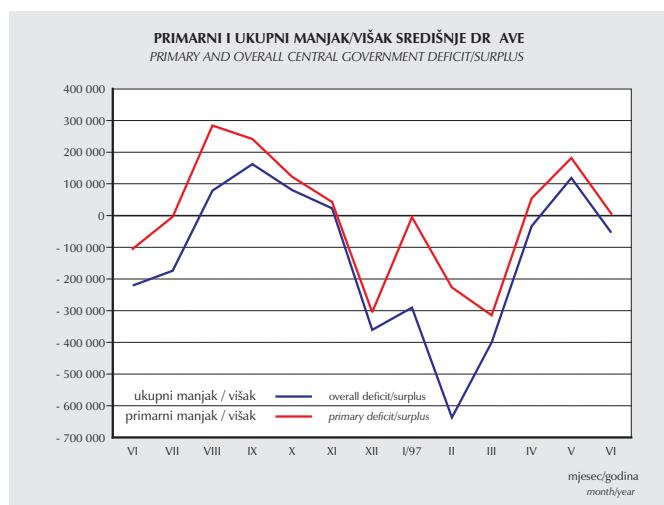


	Tekući prihodi <i>Current revenue</i>	Tekući rashodi <i>Current expenditure</i>	Tekući manjak/višak <i>Current deficit/surplus</i>
VI/96	2 645 006,00	2 569 344,00	75 662,00
VII	2 527 583,00	2 159 006,00	368 577,00
VIII	2 702 859,00	2 194 908,00	507 951,00
IX	2 548 470,00	1 923 348,00	625 122,00
X	2 539 506,55	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	686 760,70
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
III	2 335 709,00	2 368 969,00	-33 260,00
IV	2 947 549,00	2 583 703,00	363 846,00
V	2 802 119,00	2 460 875,00	341 244,00
VI	2 794 346,00	2 475 917,00	318 429,00

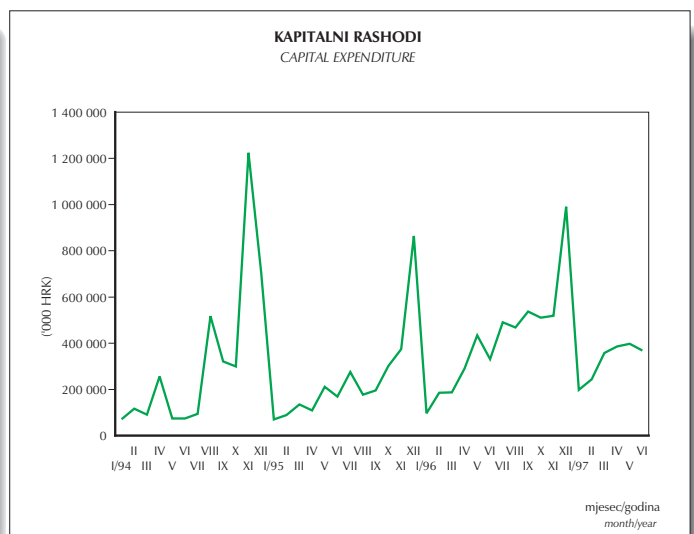
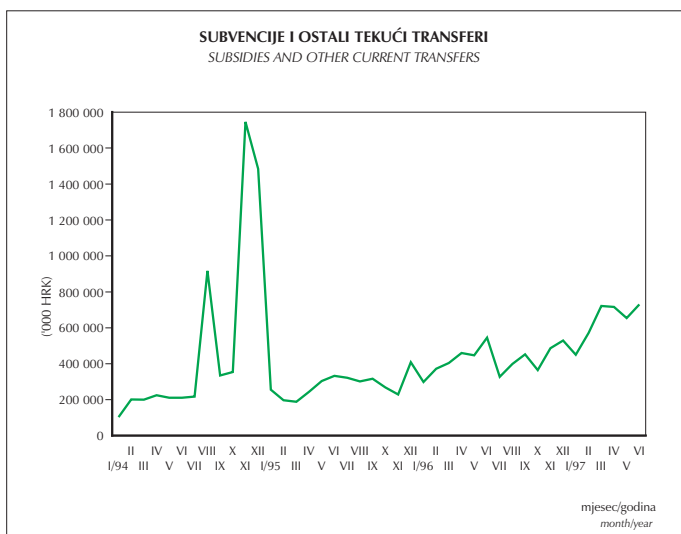
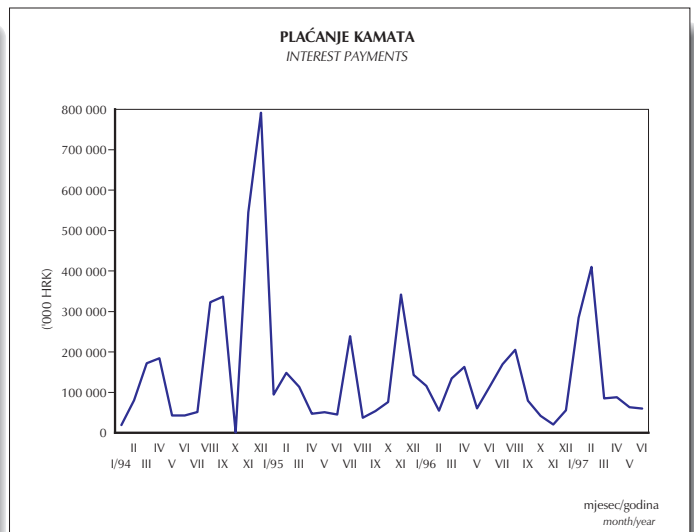
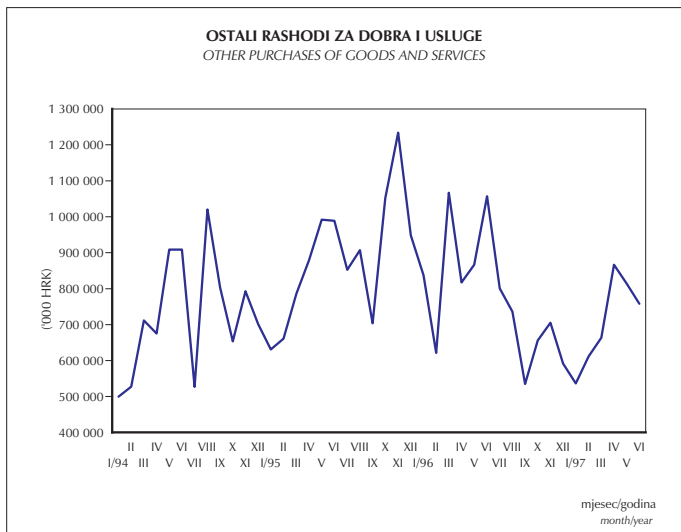
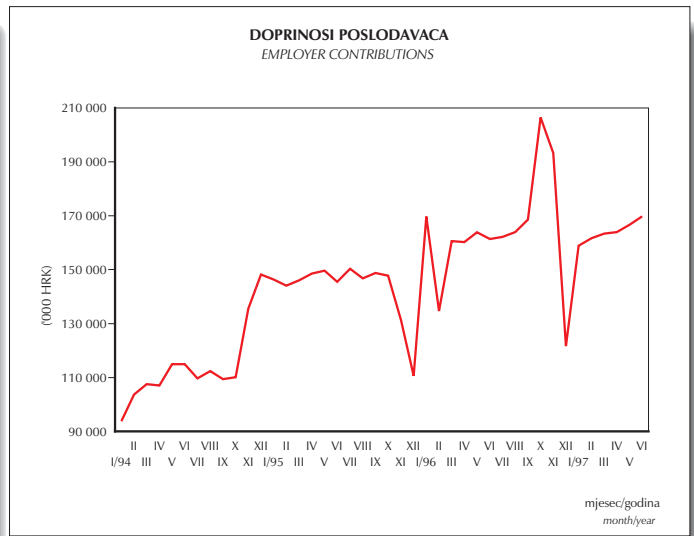
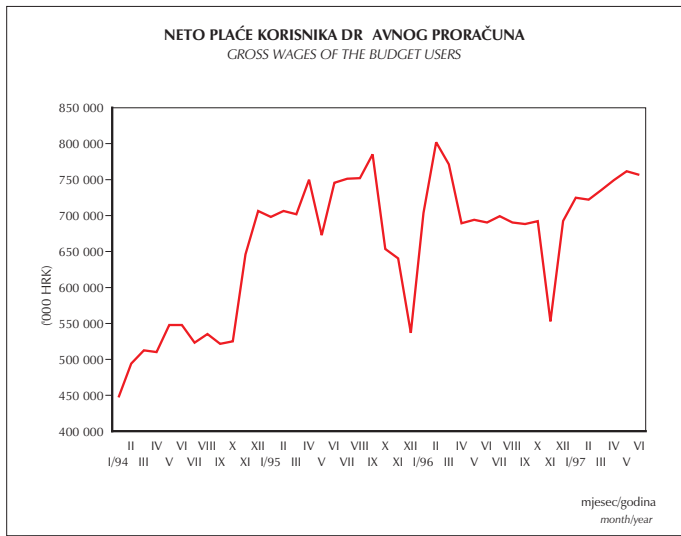
**PRIMARNI MANJAK/VIŠAK SREDIŠNJE DR AVE (000 HRK)**  
(ukupni manjak/višak plus plaćanja kamata)

**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>
VI/96	- 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
III	-399 595,00	85 279,00	-314 316,00
IV	-33 693,00	87 898,00	54 205,00
V	118 392,00	63 347,00	181 739,00
VI	-54 100,00	60 162,00	6 062,00



## RASHODI SREDIŠNJEG DR AVNOG PRORAČUNA CENTRAL GOVERNMENT EXPENDITURES



**OSTVARENJE IZVANPRORAČUNSKIH FONDOVA**  
**OUTTURN OF EXTRABUDGETARY FUNDS**

ZBIRNA TABELA: SUMMARY TABLE OF:	FOND MIROVINSKOG I INVALIDSKOG OSIGURANJA THE PENSION FUND OPERATIONS		FOND ZDRAVSTVENOG OSIGURANJA THE HEALTH INSURANCE FUND OPERATIONS		FOND ZA ZAPOSŁJAVANJE THE EMPLOYMENT FUND OPERATIONS		FOND DOPLATKA ZA DJECU THE CHILD BENEFIT FUND OPERATIONS		JAVNO PODUZEĆE "HRVATSKA VODOPRIVREDA" THE PUBLIC WATER MANAGEMENT FUND	
	(000 HRK)	Plan Budget 1997	Ostvarenje Outturn I-V/1997	Plan Budget 1997	Ostvarenje Outturn I-V/1997	Plan Budget 1997	Ostvarenje Outturn I-V/1997	Plan Budget 1997	Ostvarenje Outturn I-V/1997	Plan Budget 1997
<b>Ukupni prihodi i dotacije</b> <i>Total revenue and grants</i>	<b>14 130 689</b>	<b>6 086 251</b>	<b>9 883 921</b>	<b>3 558 010</b>	<b>1 004 065</b>	<b>352 014</b>	<b>903 307</b>	<b>388 165</b>	<b>953 000</b>	<b>375 134</b>
Ukupni prihodi <i>Total revenue</i>	11 873 238	5 004 617	9 218 441	3 247 366	687 625	292 236	903 307	388 165	850 000	334 084
Tekući prihodi <i>Current revenue</i>	11 743 238	4 927 893	9 218 441	3 247 145	687 625	292 236	903 307	388 165	849 800	333 682
Porezni prihodi <i>Tax</i>	11 623 900	4 816 773	8 974 191	3 185 757	677 625	288 636	902 268	387 574	215 000	88 408
Neporezni prihodi <i>Nontax</i>	119 338	111 120	244 250	61 388	10 000	3 600	1 039	591	634 800	245 274
Prihodi od kapitala <i>Capital revenue</i>	130 000	76 724	0	221	0	0	0	0	200	402
Dotacije <i>Grants</i>	2 257 451	1 081 634	665 480	310 644	316 440	59 778	0	0	103 000	41 050
<b>Ukupni rashodi i posudbe umanjeni za otplate</b> <i>Total expenditure and lending minus repayments</i>	<b>14 130 689</b>	<b>6 119 073</b>	<b>9 953 018</b>	<b>3 604 169</b>	<b>1 004 065</b>	<b>373 455</b>	<b>903 307</b>	<b>387 629</b>	<b>1 140 500</b>	<b>382 741</b>
Ukupni rashodi <i>Total expenditure</i>	14 130 689	6 119 073	9 953 018	3 604 169	1 004 065	373 455	903 307	387 629	1 140 500	382 741
Tekući rashodi <i>Current expenditure</i>	14 110 521	6 113 939	9 510 266	3 536 487	955 736	371 336	903 307	387 629	458 158	192 433
Kapitalni rashodi <i>Capital expenditure</i>	20 168	5 134	442 752	67 682	48 329	2 119	0	0	682 342	190 308
Posudbe umanjene za otplate <i>Lending minus repayments</i>	0	0	0	0	0	0	0	0	0	0
<b>Višak na tekućim računima bez dotacija</b> <i>Current account surplus without grants</i>	<b>- 2 367 283</b>	<b>- 1 186 046</b>	<b>- 291 825</b>	<b>- 289 342</b>	<b>- 268 111</b>	<b>- 79 100</b>	<b>0</b>	<b>536</b>	<b>391 642</b>	<b>141 249</b>
- udio u GDP-u <i>- as % of GDP</i>	- 2,09	- 1,05	- 0,26	- 0,26	- 0,24	- 0,07	0,00	0,00	0,35	0,12
Bruto investicije u fiksni kapital <i>Gross fixed capital formation</i>	- 109 832	- 71 590	442 752	67 461	48 329	2 119	0	0	367 142	112 692
<b>Ukupni manjak/višak</b> <i>Overall deficit/surplus</i>	<b>0</b>	<b>- 32 822</b>	<b>- 69 097</b>	<b>- 46 159</b>	<b>0</b>	<b>- 21 441</b>	<b>0</b>	<b>536</b>	<b>- 187 500</b>	<b>- 7 607</b>
- udio u GDP-u <i>- as % of GDP</i>	0,00	- 0,03	- 0,06	- 0,04	0,00	- 0,02	0,00	0,00	- 0,17	- 0,01
Ukupno financiranje <i>Total financing</i>	0	32 822	69 097	46 159	0	21 441	0	- 536	187 500	7 607
Strano financiranje <i>Abroad</i>	0	0	69 097	26 871	0	0	0	0	42 500	10 658
Domaće financiranje <i>Domestic</i>	0	32 822	0	19 288	0	21 441	0	- 536	145 000	- 3 051

Izvor: Ministarstvo financija  
Source: Ministry of Finance

**KONSOLIDIRANA SREDIŠNJA DR AVA**  
**CONSOLIDATED CENTRAL GOVERNMENT**

	Nominalne vrijednosti u 000 HRK <i>Nominal values in 000 HRK</i>		Udio u BDP-u [%] <i>Share in GDP [%]</i>	
	Proračun <i>Budget</i> 1997	Ostvarenje <i>Outturn</i> I-V/1997	Proračun <i>Budget</i> 1997	Ostvarenje <i>Outturn</i> I-V/1997
<b>Ukupni prihodi i dotacije</b> <i>Total revenue and grants</i>	<b>51 021 012</b>	<b>20 030 364</b>	<b>45,04</b>	<b>17,68</b>
Dr avni proračun <i>Budgetary central government</i>	32 955 470	12 495 417	29,09	11,03
Izvan proračunski fondovi <i>Extrabudgetary funds</i>	18 065 542	7 534 947	15,95	6,65
1. Fond mirovinskog i invalidskog osiguranja <i>Pension fund</i>	10 133 057	4 312 722	8,94	3,81
2. Fond zdravstvenog osiguranja <i>Health insurance fund</i>	5 624 211	2 260 147	4,96	2,00
3. Fond za zapošljavanje <i>Employment fund</i>	573 900	246 834	0,51	0,22
4. Sredstva doplatka za djecu <i>Child benefit fund</i>	884 374	381 160	0,78	0,34
5. Hrvatska vodoprivreda <i>Public water management fund</i>	850 000	334 084	0,75	0,29
<b>Ukupni rashodi i posudbe umanjene za otplate</b> <i>Total expenditure and lending minus repayments</i>	<b>54 049 107</b>	<b>21 364 649</b>	<b>47,71</b>	<b>18,86</b>
Dr avni proračun <i>Budgetary central government</i>	30 345 240	11 414 690	26,79	10,08
Izvan proračunski fondovi <i>Extrabudgetary funds</i>	23 703 867	9 949 959	20,92	8,78
1. Fond mirovinskog i invalidskog osiguranja <i>Pension fund</i>	11 618 560	5 544 084	10,26	4,89
2. Fond zdravstvenog osiguranja <i>Health insurance fund</i>	9 285 808	3 335 591	8,20	2,94
3. Fond za zapošljavanje <i>Employment fund</i>	762 612	303 012	0,67	0,27
4. Sredstva doplatka za djecu <i>Child benefit fund</i>	903 307	387 629	0,80	0,34
5. Hrvatska vodoprivreda <i>Public water management fund</i>	1 133 580	379 643	1,00	0,34
<b>Ukupni manjak/višak</b> <i>Overall deficit/surplus</i>	<b>- 3 028 095</b>	<b>- 1 334 285</b>	<b>- 2,67</b>	<b>- 1,18</b>
Ukupno financiranje <i>Total financing</i>	3 028 095	1 334 285	2,67	1,18
Strano financiranje <i>Aboard</i>	5 228 572	1 681 023	4,62	1,48
Domaće financiranje <i>Domestic</i>	- 2 200 477	- 346 738	- 1,94	- 0,31

Izvor: Ministarstvo financija  
Source: Ministry of Finance



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

Stranim investitorima na aukcije trezorskih zapisa nije dozvoljen direktan pristup. Slijedeća aukcija odr at će se 15. srpnja, kada će biti ponuđen upis 40 000 000,00 kuna trezorskih zapisa s dospijecom od 182 dana.

Foreign investors have no direct access to T-bill auctions. Next auction will be on 15 July for 182 days' T-bills at the amount of 40 000 000,00 HRK.

Datum aukcije: 24. lipnja 1997.  
Date of auction: 24 June 1997

Iznos i vrsta emisije: 80 000 000,00 HRK - na 91 dan  
Size and type of issue: 80 000 000,00 HRK - 91 days' T-bills

Ukupan iznos pristiglih ponuda: 114 800 000,00 HRK  
Total of bids received: 114 800 000,00 HRK

Vagana prosječna ponuđena cijena: 97 560,00 uz kamatu od 10,03 %  
Weighted average price of the bids received: 97 560,00 yielding 10,03 %

Ostvarena jedinstvena prodajna cijena: 97 532,00 na 100 HRK uz kamatu od 10,15 %  
Uniform price allocation at 97 532,00 HRK per 100 HRK nominal value, yielding 10,15 %

8. srpnja 1997.  
8 July 1997

195 000 000,00 HRK - na 42 dana  
195 000 000,00 HRK - 42 days' T-bills

202 700 000,00 HRK  
202 700 000,00 HRK

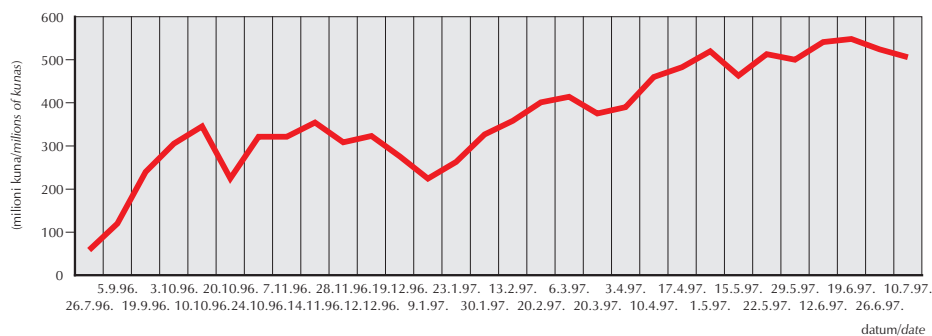
Vagana prosječna ponuđena cijena: 98 990,00 uz kamatu od 8,96 %  
Weighted average price of the bids received: 98 980,00 yielding 8,96 %

Ostvarena jedinstvena prodajna cijena: 98 975,00 na 100 HRK uz kamatu od 9,00 %  
Uniform price allocation at 98 975,00 HRK per 100 HRK nominal value, yielding 9,00 %.

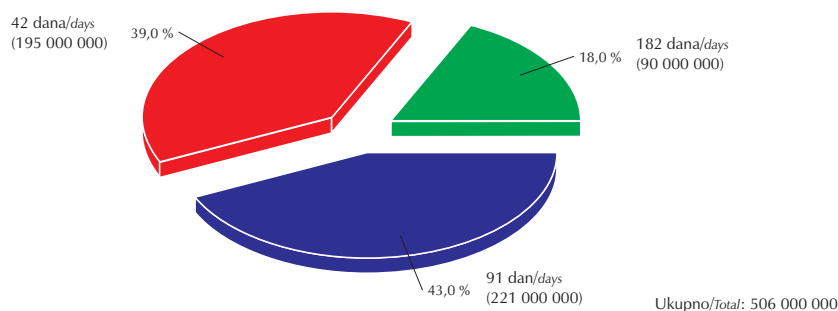
**Struktura upisanih trezorskih zapisa prema kupcima**  
Structure of bids accepted according to buyers



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



**Struktura trezorskih zapisa na dan 8. srpnja 1997.**  
Structure of outstanding T-Bill's on 8 July 1997



## PRVE HRVATSKE EUROOBVEZNICE U NJEMAČKIM MARKAMA

Republika Hrvatska je u srpnju 1997. godine izdala euroobveznice denominirane u njemačkim markama u iznosu od DM 300 milijuna sa kamatnom stopom od 6,125% i dospijećem 2004. godine

Obveznice su izdane za 95 baznih poena (ili 0,95%) iznad sličnih njemačkih državnih obveznica, odnosno za usporedbu na razini 85 baznih poena iznad LIBOR-a.

Glavni menadžeri izdanja bili su Credit Suisse First Boston i Deutsche Morgan Grenfell kojima je dodijeljeno obveznica u vrijednosti od DM 126 375 000, a preostali dio raspoređen je između ostalih 16 članova sindikata. Plasirane su institucionalnim i privatnim investitorima u Europi. Većina obveznica prodana je u Švicarskoj i Njemačkoj, te Velikoj Britaniji, Italiji, Austriji i zemljama Beneluxa.

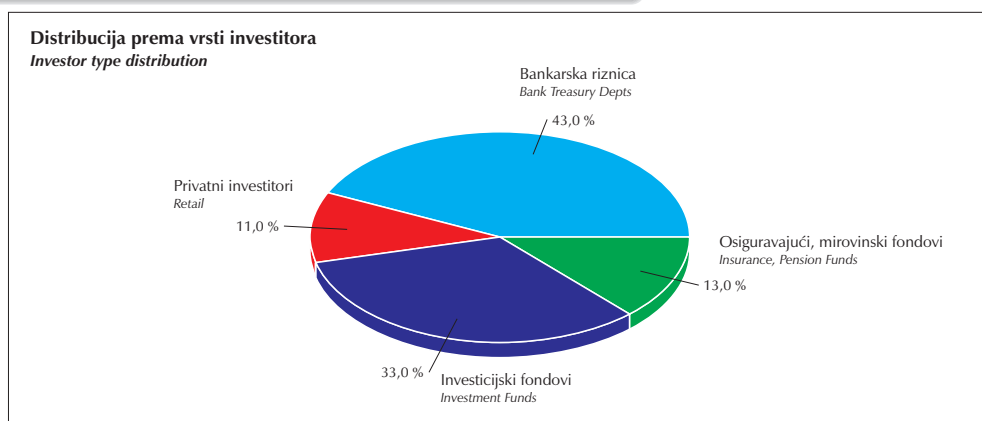
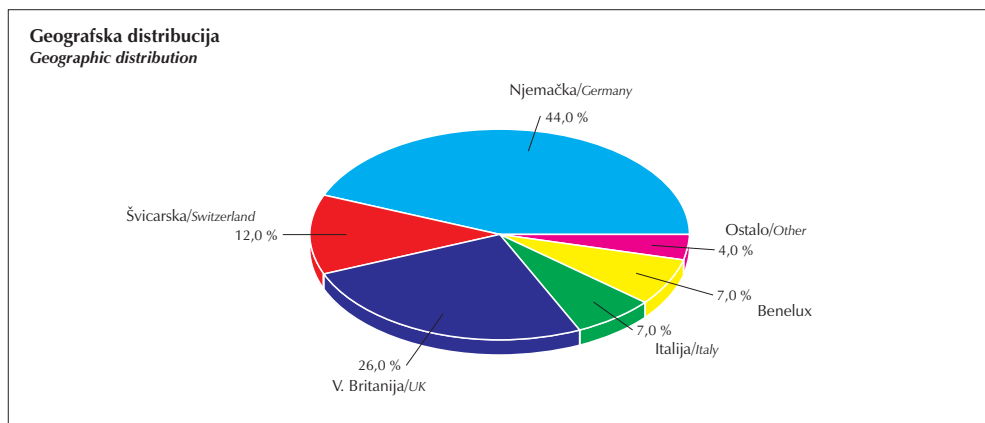
### FIRST CROATIAN EUROBOND ISSUE IN DM

*In July 1997 the Republic of Croatia has issued eurobonds denominated in DM at 6 1/8% due 2004 amounted at DM 300 millions.*

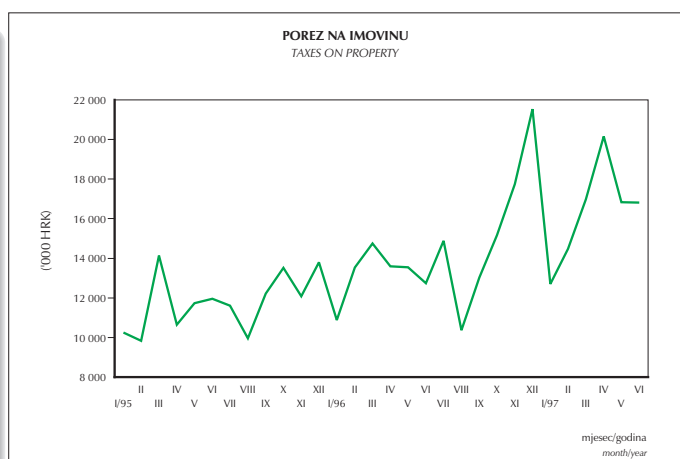
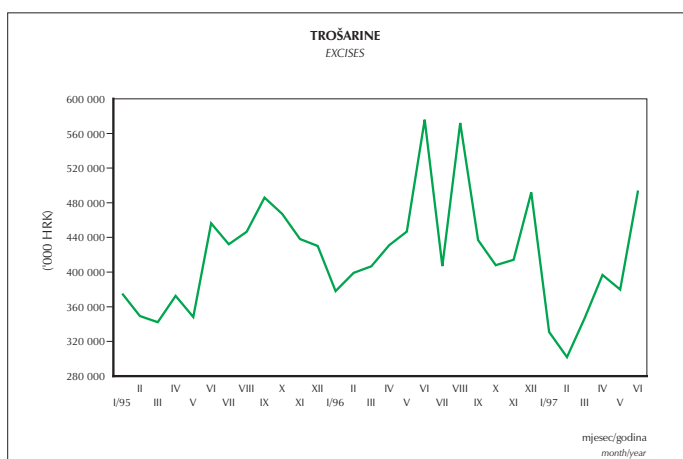
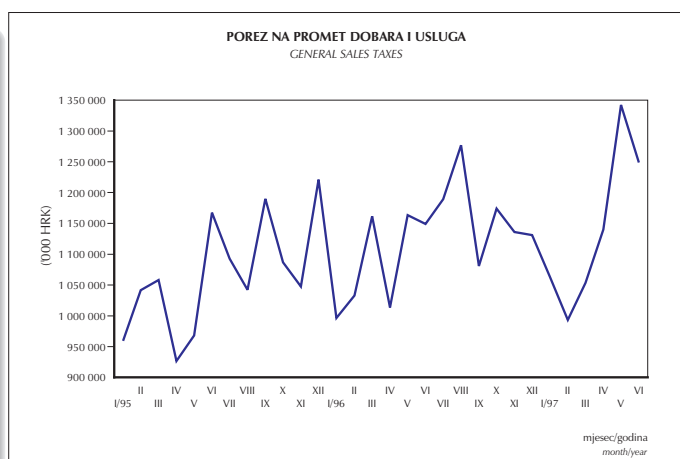
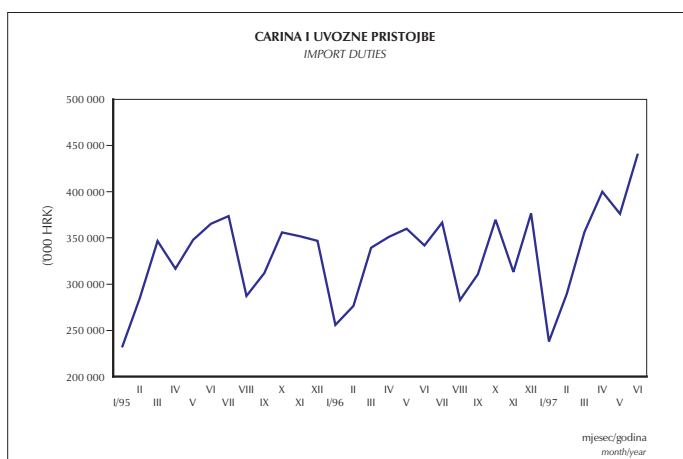
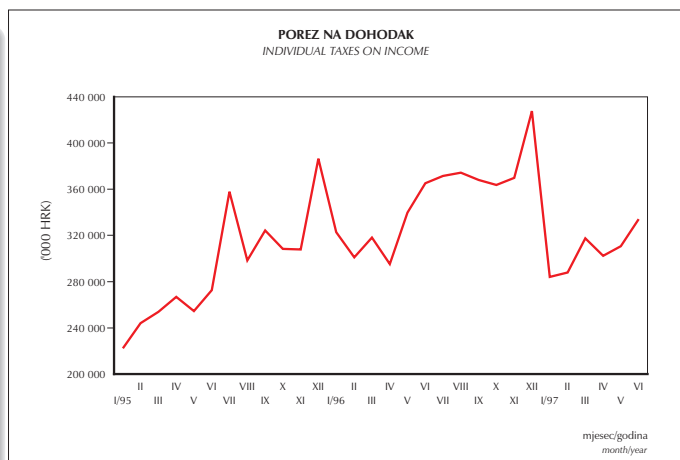
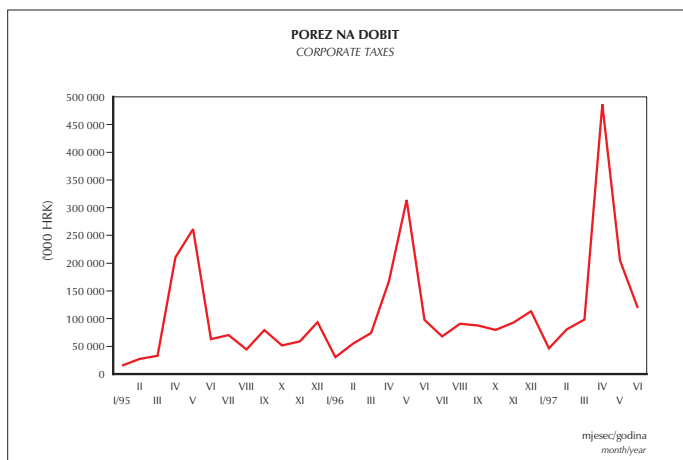
*The DM eurobond issue was launched at +95 basis points over the similar German government bond, or respectively 85 basis points over LIBOR.*

*Lead managers Credit Suisse First Boston and Deutsche Morgan Grenfell received one part of the eurobond issue corresponding to DM 126 375 000, the other part of the issue was distributed among 16 other members of the syndicate. Strong demand came from institutional and retail investors in Europe. Most of the bonds were placed in Switzerland and Germany, followed by the UK, Italy, Austria and Benelux.*

### ZAJEDNIČKA DISTRIBUCIJA OBVEZNICA CREDIT SUISSE FIRST BOSTONA I DEUTSCHE MORGAN GRENFELLA CREDIT SUISSE FIRST BOSTON'S AND DEUTSCHE MORGAN GRENFELL'S JOINT DISTRIBUTION



## POREZNI PRIHODI SREDIŠNJEG DR AVNOG PRORAČUNA CENTRAL GOVERNMENT'S TAX REVENUE



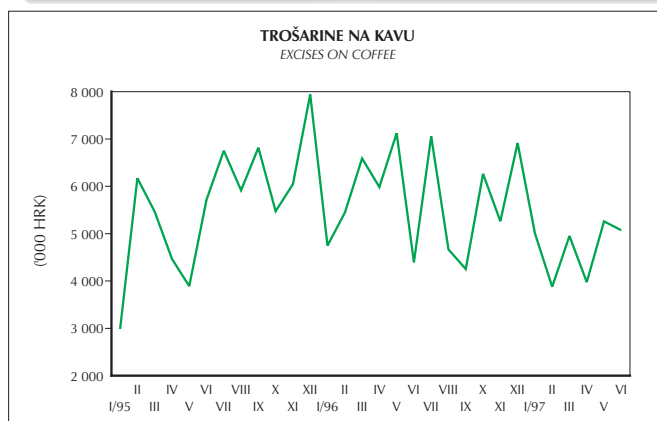
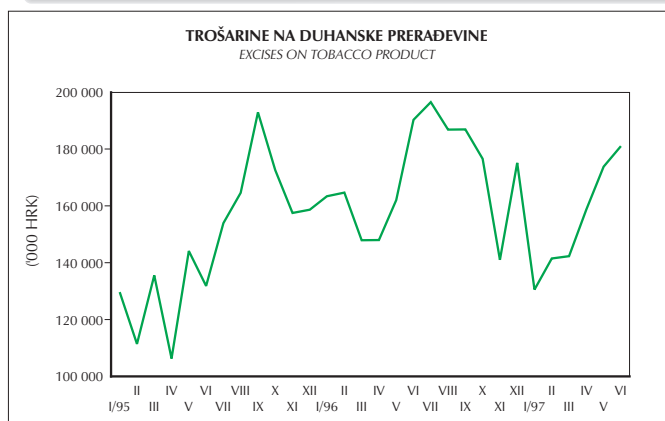
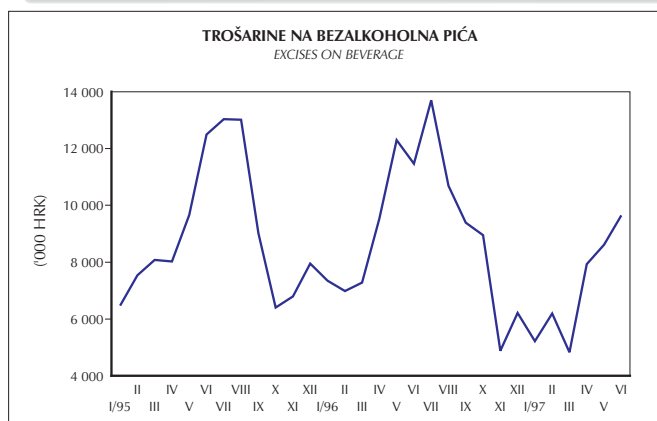
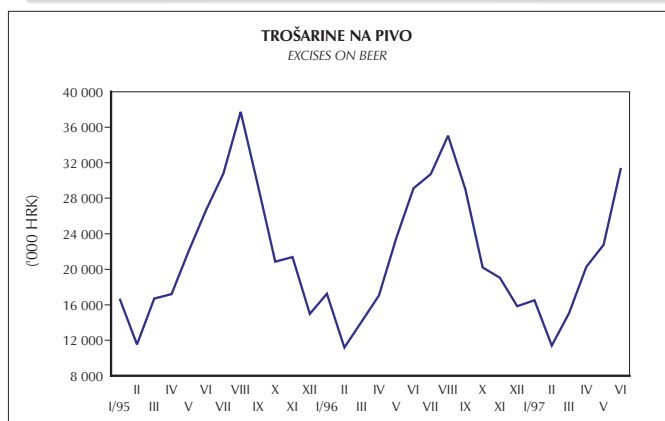
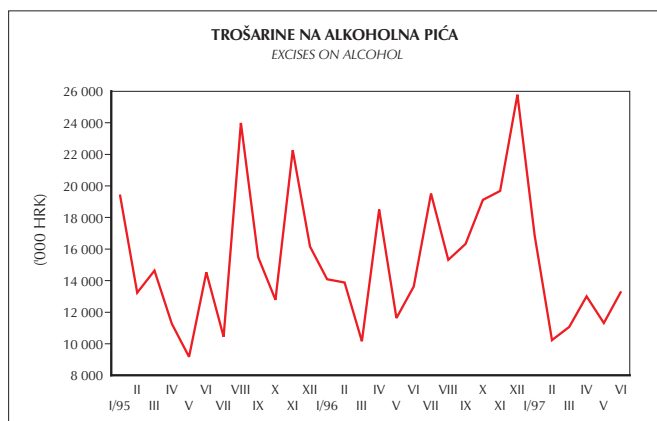
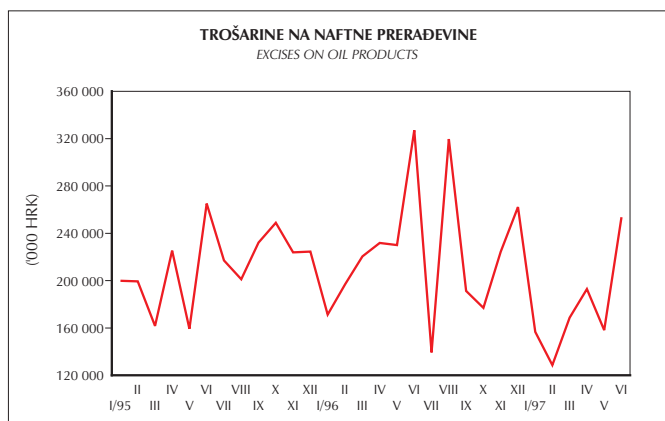
NAPOMENA: serija poreza na promet u 1995. godini nije usporediva sa onom iz 1994. zbog izdavanja trošarina iz poreza na promet u srpnju 1994.godine  
NOTES ON METHODOLOGY: general sales tax data in 1995 are not directly comparable with those from 1994, due to the extraction of excise taxes from general sales tax in July 1994.

- podaci su nedesezonirane nominalne varijable  
- data are expressed as nominal values not seasonally adjusted

Izvor: Ministarstvo financija  
Source: Ministry of Finance

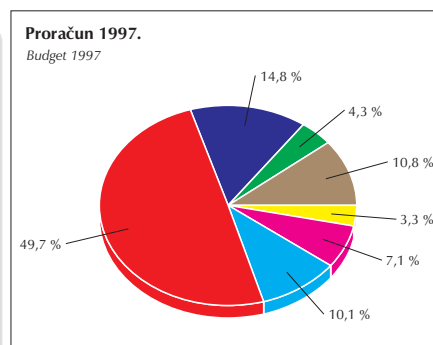
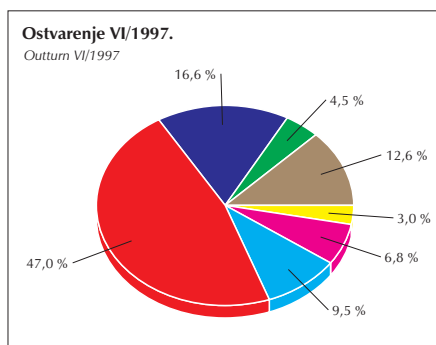
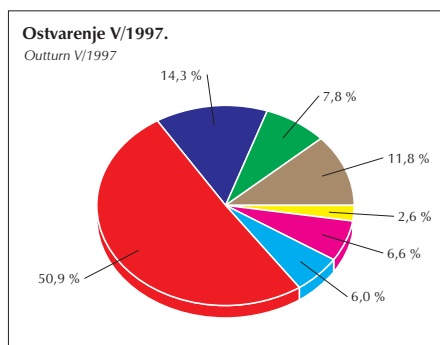
## NAPLATA I STRUKTURA TROŠARINA U 1995., 1996. I 1997. GODINI

### 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