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# REPUBLIC OF SLOVENIA:

## GENERAL INFORMATION

		Measured in:	Date or period of data:
Area	20,273	km2	2004
Population	1,996,433	število	12.31.2003
Population growth	0.10	%	12.31.2003
Population density	98	število / km2	12.31.2003
Population of Ljubljana	268,084	število	06.30.2003
Origin of value added:			2002
Agriculture	3.0	%	
Industry	29.7	%	
Construction	5.5	%	
Services	61.8	%	
Total	100.0	%	
GDP real annual change	2.3	%	2003
Industrial production annual change	-0.2	%	February 2004
Total employment annual change	0.2	%	February 2004
Unemployment rate (ILO definition)	6.7	%	Oct.-Dec. 2003
Annual inflation rate	3.5	%	April 2004
General government:			
revenue	41.7	% BDP	2003 (začasni)
surplus/deficit	-1.4	% BDP	2003 (začasni)
Trade balance	-9.6	mio EUR	February 2004
BOP current account	4.3	mio EUR	February 2004
International reserves	6,874.9	mio EUR	03.31.2004
Foreign exchange reserves	7,640.1	mio EUR	03.31.2004
Net foreign debt	207.0	mio EUR	02.29.2004
Gross foreign debt	13,298.0	mio EUR	02.29.2004
Currency unit: Slovenian tolar (SIT)			
Latest BS exchange rates:			
for 1 EUR	237.9602	SIT	03.31.2004

# I. MONETARY REVIEW

External environment  
Output and labour market  
Public sector  
Inflation developments  
Balance of Payments  
Money and credit  
Banking system  
Exchange rate developments  
Interest rates



The European Commission has reduced the forecast for economic growth in the eurozone in 2004 by 0.1 percentage points to 1.7%, while the forecasts for growth in the American economy remain unchanged at around 4.6%. The March annual inflation rate in the eurozone was up 0.1 percentage points from February at 1.7%. The euro continued to fall against the dollar in April, with the euro exchange rate fluctuating around \$1.2 in the first half of the month. The price of Brent crude in March and in the first half of April was between \$33 and \$34 per barrel. The high prices on world markets are a result of low petroleum stocks around the world, high demand in China and the uncertain situation in Venezuela. Despite the high oil prices, on 1 April Opec cut its pumping quota by 1 million barrels to 23.5 million barrels per day. The leading interest rates at the ECB and the Fed remain unchanged, but analysts expect a rise in US interest rates in the second half of the year.

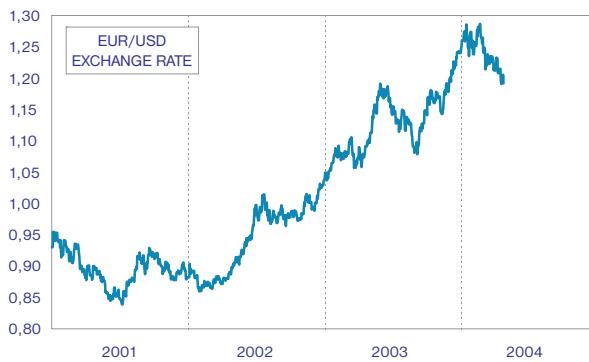
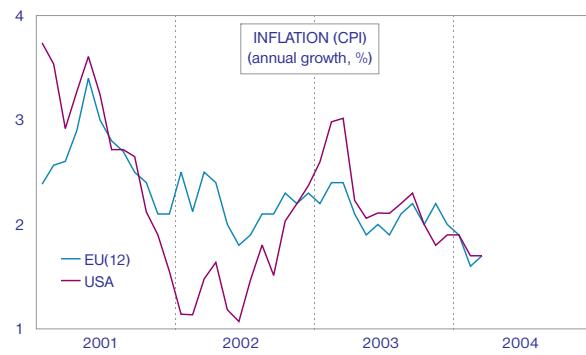
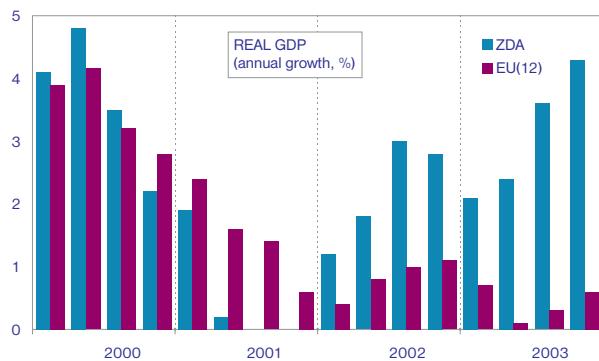
The Slovenian economy is only recovering gradually. First estimates by the Statistical Office are that GDP rose by 2.3% in 2003. The current indications, as yet incomplete, are that economic growth in the first quarter is at a level similar to that at the end of last year, when the annual rate was 2.5%. The rapid growth in industrial production seen at the end of last year stalled at the beginning of this year, lower production of consumption goods and lower growth in the production of capital goods contributing most to this. After a slowdown at the end of last year the economic climate improved in March.

In February the surplus in current account transactions rose again. The cumulative current account surplus in the first two months of this year amounted to €92 million, two-thirds higher than in the same period last year. Exports of goods and services in January and February were up 3.4% from last year, with imports up 2%. Despite a rapid rise in demand for Slovenian goods in some EU member-states (Austria, France, Spain), exports of goods to the EU 15 in the first two months of the year only rose by just over 1%. Slovenia's entry into the EU will see its favourable bilateral agreements with former Yugoslav and Soviet republics replaced with the *acquis communautaire*, which will make price and quota conditions worse for exports to these countries.

Net financial inflows were again negative in February at €40 million, and the deficit in the first two months of the year was €114 million. Investments by residents in foreign securities almost doubled in the first two months of the year. The influx of foreign loans to the private sector was small in January and February. While banks drew foreign loans in a volume similar to the same period last year, in the first two months of this year companies drew significantly fewer foreign loans and more domestic foreign currency loans.

The M3 money supply has been falling since the middle of February, although growth on an annual basis is still nominally positive. The trend of falling tolar deposits and rising foreign currency deposits that began in the middle of last year is continuing. Among tolar deposits, long-term deposits are showing the largest fall. The rise of foreign currency deposits at the expense of tolar deposits is a consequence of the rapid fall in tolar interest rates, while some of the assets are being moved to better-yielding mutual funds.

## 1. INTERNATIONAL ENVIRONMENT



**March inflation in both the EU(12) and the United States was 1.7%.** Year-on-year inflation in the euro area rose by 0.1 percentage points in March compared to February. The biggest monthly growth was registered by clothing (4.9%) and alcohol and tobacco products (3.0%). Year-on-year inflation in the United States was unchanged in March compared to February, although the month-on-month increase was 0.6%. This was due largely to transport prices, particularly petrol prices, which rose by 5.2% month-on-month in response to high oil prices. Most unexpected was the strong growth in core inflation (0.6% month-on-month), which was the highest in the last two years.

**The euro has been depreciating since the second half of February.** In the middle of February the euro reached a record high since the introduction of the single currency of a little over USD 1.29. This was followed by a depreciation, which saw the value of the euro slide to USD 1.22 in March and continue to decline in the first half of April, when the euro was trading at around USD 1.20. The rise in the dollar against the euro has been fuelled by more positive economic indicators in the United States, especially the strong March labour market data. The movement in the exchange rate has also resulted partly from speculation of a rise in US interest rates (boosted by the signs of recovery in the labour market) and the pressures for a cut in interest rates in the euro area, which would reduce the interest rate differential between the United States and the euro area.

**The European Commission has presented its spring forecasts.** The economic growth forecast for the euro area countries in 2004 is 1.7% (down 0.1 percentage points compared to the autumn forecast), and a further strengthening to 2.3% is forecasted for 2005. Inflation is projected to fall by 0.3 percentage points in 2004 to 1.8% and then to 1.6% in 2005. According to the report

a gradual recovery in the labour market is forecasted with half a million new jobs expected to be created this year. However the forecasts for the public finance position are less optimistic, as it is expected that six of the member states will register a budget deficit exceeding of 3% of GDP. The economic growth forecast for the accession countries is higher than for the euro area, at around 4% in both 2004 and 2005, whereas the inflation forecast is also higher. Average inflation in the newly acceding countries is expected to be 3.8% in 2004 (up 0.3 percentage points on the autumn forecast).

**The price of Brent crude oil rose further in March to reach USD 33.7 a barrel, while OPEC confirmed the quota reduction announced in February.** The average price of oil in March was 9.4% higher than in February. High oil prices are a result of the low level of oil stocks worldwide, speculative buying and the uncertain situation in Venezuela. In spite of high oil prices and pressures to delay its announced quota reduction, on April 1st OPEC went ahead and cut production quotas by one million barrels a day to 23.5 million.

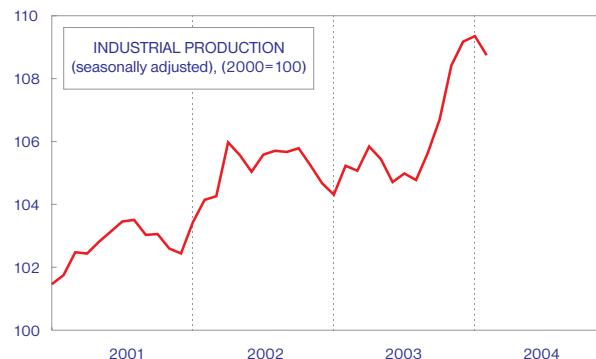
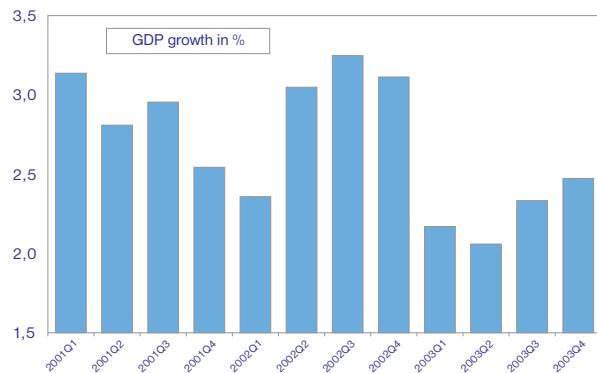
Annual growth (%)	2001	2002	2003	2004
<b>Inflation (CPI)</b>				
EU (12)	2.6	2.2	2.1	1.7 (3)
USA	2.8	1.6	2.3	1.7 (3)
<b>Real GDP</b>				
EU (12)	1.5	0.8	0.4	(1.6)
USA	0.3	2.4	3.1	(4.6)
<b>Central bank interest rates</b>				
EU (12)	4.3	3.2	2.3	2.0 (3)
USA	3.9	1.7	1.1	1.0 (3)
<b>Dollar commodity prices:</b>				
Oil (Brent, USD/barrel)	24.5	25.0	28.8	33.7 (3)

Sources: Reuters, Eurostat, Consensus, OECD, IFS

Notes: Figures in parentheses indicate the month referred to except for economic growth, where they represent the forecast for the year as a whole.

## 2. REAL SECTOR

### Economic activity



**Initial estimates by the Statistical Office of the Republic of Slovenia put GDP growth in 2003 at 2.3%. We expect a gradual increase in economic growth this year.** Besides increased exports in the context of a strengthening of demand from abroad we expect the recovery also to be based on increased domestic consumption. Domestic consumption will be largely import oriented, meaning the recovery in economic activity will be relatively slow. Household expenditure and investment expenditure will make roughly equal contributions to economic growth. The trade contribution to economic growth will again be negative but we expect this negative effect to be somewhat smaller than last year. Although not yet complete, current indicators suggest that first quarter economic growth will be similar to the rate at the end of last year, when it was 2.5% year-on-year.

**The strong growth in industrial production in the last few months of last year came to an end at the start of 2004.** After five months of strong growth, averaging 10% at an annual level, in February the month-on-month growth was again negative. The biggest contribution to the negative growth came from a 1.6% drop in the volume of production of consumption goods. The growth in production of capital goods, which recorded the fastest average growth last year, was also negative. Continued steady growth in production of intermediate goods, which is rising at around 3.5% this year at an annualised level, is encouraging and coincides with strong export growth. In the first two months

of this year the average year-on-year growth in industrial production was 1.2%, down slightly on the average for last year (1.4%). Data on inventories at the start of the year are not yet available, but given the stagnation in industrial production and the relatively strong export growth they are likely to have fallen, or at least stopped growing as rapidly as at the end of last year.

**Indicators of activity in other sectors at the start of this year have changed very little since the end of last year, and point to a relatively high level of investment activity and household consumption.** Extremely strong growth in construction has continued from the end of last year into this year, with housing construction rising significantly faster than civil engineering. Retail sales growth was relatively restrained in January, although the growth in sales of non-food goods, particularly furniture, household appliances and construction material, was somewhat higher than the average. The volume of sales of motor vehicles was also fairly large. Transport activity at the start of the year, both of passengers and freight, was also quite high. Volume indicators of tourism trends in January were fairly modest. The number of resident tourists fell while the number of non-resident tourists rose. A significant increase in the number of overnight stays by tourists from Germany and Italy, countries accounting for a large proportion of the total number of non-resident visitors,

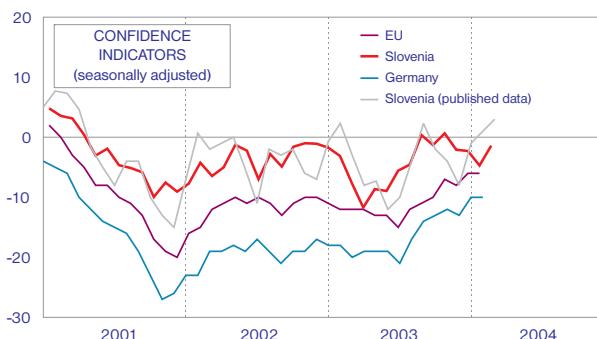
	2001	2002	2003	Q4	2003
<b>Real GDP</b>	<b>2.9</b>	<b>3.2</b>	<b>2.3</b>	<b>2.5</b>	
Annual growth (%)					
Household consumption	2.4	1.1	3.0	3.6	
General government consumption	4.0	2.5	2.8	1.8	
Gross fixed capital formation	-4.2	4.1	7.0	6.9	
Exports of goods and services	6.4	6.5	3.4	4.5	
Imports of goods and services	3.0	4.9	6.3	7.0	
External trade contribution*	1.8	0.6	-1.8	-1.7	
<b>Value added</b>	<b>3.3</b>	<b>3.3</b>	<b>2.3</b>	<b>2.6</b>	
Contributions (percentage points)					
Agriculture	-0.1	0.0	-0.2	-0.2	
Industry	1.5	1.4	0.6	1.0	
Business services	1.5	1.4	1.2	0.9	
Public services	0.7	0.7	0.7	0.7	

\* in percentage points

Sources: Statistical Office of the Republic of Slovenia; Bank of Slovenia calculations

Annual growth (%)	2001	2002	2003	2004
<b>Industrial production</b>	2.9	2.4	1.4	-0.2 (2)
Inventories	5.4	-3.0	4.8	4.1 (12)
Productivity	3.1	4.6	3.2	0.8 (2)
<b>Electricity consumption</b>	2.6	7.1	4.7	7.2 (3)
<b>Construction: - total</b>	-2.0	10.7	14.5	17.2
-Buildings	15.3	2.4	6.8	33.2
-Civil engineering	-17.3	21.0	22.0	1.2
<b>Trade</b>				
-Retail sales	15.1	4.2	8.7	5.2
of which: - Foods	29.8	9.5	4.4	5.1
- Non-foods	15.5	17.5	13.9	5.4
<b>Hotels and restaurants: total</b>	11.7	5.5	9.9	11.1
-Accommodation	20.7	9.9	6.8	9.0
-Restaurants	10.1	10.3	10.7	10.6
Tourism (overnights)	5.8	2.3	2.8	3.0 (2)

Sources: Statistical Office of the Republic of Slovenia; Slovenian Electricity Authority; Bank of Slovenia calculations. Number in parenthesis refers to the month of last available data.

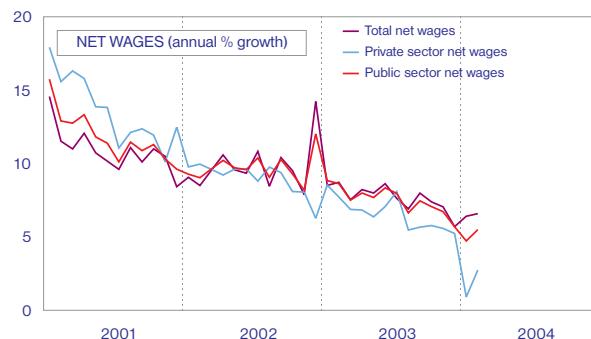


was encouraging, while visitor numbers from Austria remained at a similar level to the corresponding period last year.

**After a slowdown at the end of last year and the beginning of this year, the indicator of economic climate improved somewhat in March.** Besides revived optimism in manufacturing, this was also due to a decline in pessimism among consumers. Manufacturers continue to feel content with the current state of output and of domestic and export orders. By contrast with the favourable estimate of current trends, expectations for output, orders and jobs in the coming months were gloomy at the start of the year, but all of these indicators improved in March compared with previous months.

## The labour market

**Total population receipts paid in February rose by 9.4% year-on-year (5.6% in real terms). Given the relative weakness in the economy, manufacturing wages are rising too fast.** For the second month in succession the fastest growth among components of total population receipts was recorded by social transfers (average rise of 12.1% in January and February), while labour compensation grew slowest (7.6%). The relatively rapid year-on-year growth of other labour compensation receipts (10.4%) was partly due to the low base, as these receipts grew the slowest of all population receipts on average last year, particularly at the beginning of the year. Year-on-year growth in average net wages rose in February compared to January and



amounted to 5.5% (1.9% in real terms). Wage growth in public administration, just 1.5% in nominal terms year-on-year, remains low. Wage trends in manufacturing were not so favourable. The year-on-year growth in February of 7.4% (3.7% in real terms) was the highest level since December 2002, reflecting a rise in almost all sectors. Wage growth in the private sector (6.6%) in February again outstripped public sector wage growth (2.7%). This reflects not only varying wage trends at the start of last year and the effects of the public sector wage agreement, but also the changing structure of business sector employment, with employment levels falling fastest in the labour intensive sectors, where it is mostly poorly educated and generally low paid workers who are losing their jobs.

**The employment trend at the start of 2004 is stable, but the contraction in the labour force, a trend that has persisted for over a year, is continuing.** Although the labour force continues to shrink it is doing so at a slightly slower rate than in the middle and at the end of last year. As well as the slower decline in the number of people out of work, the fall in the active population is also coming to a halt. Although at the end of last year there were indications of a turnaround in employment, apparently signalled by improved developments in the small business sector, the conditions in the most flexible segment of the labour market have evidently not stabilised yet. Nevertheless, labour market conditions have improved somewhat since the start of last year, with the rate of registered unemployment in February 0.3 percentage points lower than in the same month last year.

Annual growth (%)	<u>2004</u>			
	2001	2002	2003	Feb
<b>SIT thousands</b>				
Average gross wage	214.5	235.4	253.2	254.8
Average net wage	134.8	147.9	159.1	162.0
Average net wage	11.7	9.7	7.5	5.5
Real wage	3.1	2.1	1.9	1.9
Total receipts (SIT bn)	182	201	217	219
Total receipts	10.5	10.7	8.1	9.4
- Net wages	13.2	10.5	8.2	6.1
- Other labour compensation	7.2	6.3	4.6	9.4
- Social transfers	8.8	13.4	10.0	13.8
<b>Labour costs per employee</b>	10.8	9.0	7.4	6.4
- Average gross wage	12.0	9.8	7.2	5.5
- Average other expenditures	5.6	5.8	7.6	9.2
- Other taxes	11.1	10.4	4.4	9.1

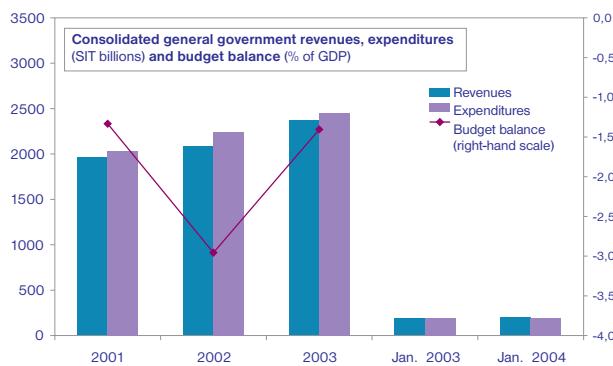
Sources: Statistical Office of the Republic of Slovenia; Agency of the Republic of Slovenia for Public Legal Records and Related Services; Bank of Slovenia estimates. Labour costs: average gross wages (Statistical Office of the Republic of Slovenia) + other labour compensation (Agency for Public Related Records and Related Services)+other taxes (MoF).

Annual growth in %	<u>2004</u>			
	2001	2002	2003	Feb
<b>Employees (thousands)</b>	694.8	697.9	699.1	697.1
Change in Empl.(y.o.y.)	11.8	0.6	1.3	1.2
Employees	1.7	0.4	0.2	0.2
of which:				
- Enterprises	1.8	0.7	0.3	0.3
- Small business	0.6	-1.5	-1.1	-1.1
Sectors:				
- Private (excl. L..O)	1.5	2.4	-0.3	-0.2
- Public (L..O)	2.6	-3.7	2.0	1.8
Public admin.(L)	3.8	2.3	4.5	2.1
Unemployment rate (ILO)	6.4	6.3	6.7	...
Registered unempl.rate	11.6	11.6	11.2	11.2

Sources: Statistical Office of the Republic of Slovenia; Bank of Slovenia calculations

### 3. PUBLIC SECTOR

**Slovenia will meet both Maastricht fiscal criteria again this year.** Preliminary figures indicate that the general government deficit last year was 1.8% of GDP, while the general government debt was 27.1% of GDP (ESA95 methodology). We expect the general government deficit to be below the 3% reference value again this year. The debt level remains relatively low and comfortably within the Maastricht criterion level of 60% of GDP.



**The general government balance at the start of the year, measured using national methodology, is favourable.** The budget surplus in January this year of SIT 4 billion was the same as in January 2003. Certain preliminary data and estimates indicate that the public finance position in the first quarter was more favourable than last year, with the major contribution coming from strong real growth in revenues.

SIT billions	2003		Jan-Dec		annual
	(% GDP)	str.(%)	2003	2004	gr. rate
<b>Consolidated general government (GG) accounts</b>					
Revenues	2,374	41.9	100.0	192	201
Tax revenues	2,189	38.6	92.2	169	192
- goods and ser.	815	14.4	34.3	64	80
- soc.sec.contr.	738	13.0	31.1	59	62
- income, profit	461	8.1	19.4	33	37
Other	185	3.3	7.8	24	8
Expenditures	2,454	43.3	100.0	188	196
Current exp.	1,124	19.8	45.8	87	84
Current transf.	1,097	19.3	44.7	82	97
Capital exp.,tran.	233	4.1	9.5	19	16
GG surplus/def.	-80	-1.4		4	4
RS debt *	1,490	26.3			

Source: Ministry of finance. 2003: data for september.

**In the period January to mid-April this year SIT 77 billion of Republic of Slovenia bonds were issued. Early repayment of obligations from RS13 bonds is planned in May.** The total value of the bids accepted for the second issue of RS56 five-year bonds and the second-issue of RS57 ten-year bonds issued in mid-April was SIT 31.3 billion, with an average yield of 4.85% per annum. SIT 77 billion of Republic of Slovenia bonds have been issued this year to mid-April. Early repayment of obligations from RS13 bonds, totalling SIT 13 billion, is envisaged at the start of May.

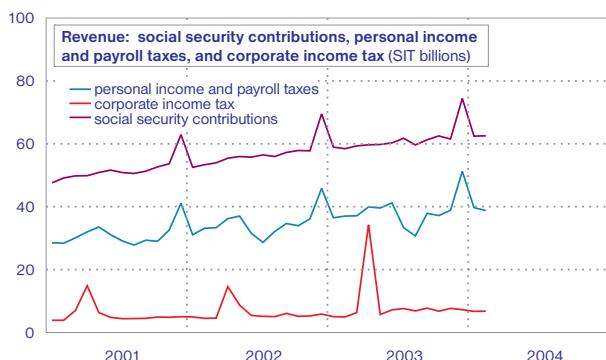
**The National Assembly has adopted a new Personal Income Tax Act, and a Corporate Income Tax Act will be passed soon.** Both laws will enter into force next year. The changes introduced will cause a decline in budget revenues from personal income tax as the effect of increasing reliefs will outweigh the effects of expanding the tax base. An important feature of the new law is that amounts (tax scales, reliefs) will be adjusted in line with consumer price growth rather than average gross wage growth as at present. A Corporate Income Tax Act is also expected to be adopted soon. From next year the changes brought about by this new legislation are expected to result in increased revenues from this source which should make up for the decline in personal income tax revenue.

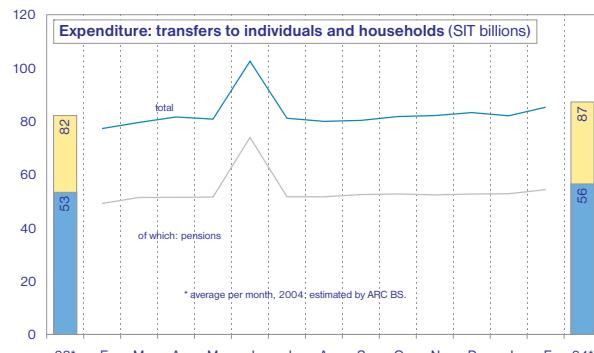
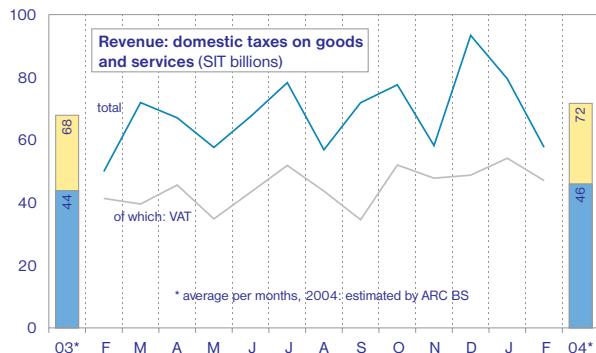
**Preparations are continuing for drawing funds from the EU budget.** Slovenia's Agricultural Markets and Rural Development Agency has obtained temporary accreditation to implement common agricultural policy measures. And in the second half of April the Ministry of Labour, Family and Social Affairs is expected to publish tenders for accessing funds from the European Social Fund.

#### Revenues

**General government revenues grew strongly in the first quarter in real terms.** After modest growth in January, preliminary data indicate an acceleration in February and March. Strong growth in corporate income tax continues to stand out, while one-off revenues of almost SIT 18 billion (0.3% of GDP) were recorded from the liquidation of the Slovenian Development Corporation in March.

**Corporate income tax revenue continues to show the strongest growth.** After growing by 40% last year it has risen by a further third in the first quarter of 2004 year-on-year. Most corporate income tax revenue is paid in April and so we need to wait for this figure before we can make an annual estimate. The increase in this source of revenue projected in the budget this year is a little under 10%.





**Revenues from taxes on wages continue to grow at around 3% in real terms.** Revenues from personal income tax, payroll taxes and social security contributions in January were 2.9% higher than in the same month last year. Preliminary data point to slightly lower growth in February followed by a strengthening to almost 5% in March. Because of their progressive nature the strongest growth is in revenue from payroll taxes.

**Consumption based taxes grew by a fifth in January, but subsequently the rate of growth fell.** Strong revenues from VAT and excise duty were recorded in January but the growth in these revenues declined in the following months.

## Expenditures

**General government expenditures grew by 0.3% in real terms in January.** The biggest nominal growth was in spending on subsidies, social security allowances and wage compensation. Figures for the other months are not yet available but we estimate that expenditure growth in the first quarter was less than the growth in general government revenues.

**Year-on-year growth in personnel expenditure in January was over 4%, compared with 3.2% growth last year in real terms.** By the end of April the collective supplementary pension insurance premiums for public employees for the past eight months will have been paid.

**Expenditure on goods and services was low in January.** Figures for the state budget and the social security fund indicate a low level of expenditure in February too. In the budgets for 2004 and 2005 the government is planning to restrict this expenditure growth as part of a package of measures to limit budget spending. The introduction in April of a diagnosis related groups system in hospitals is expected to contribute to the limiting of budget spending.

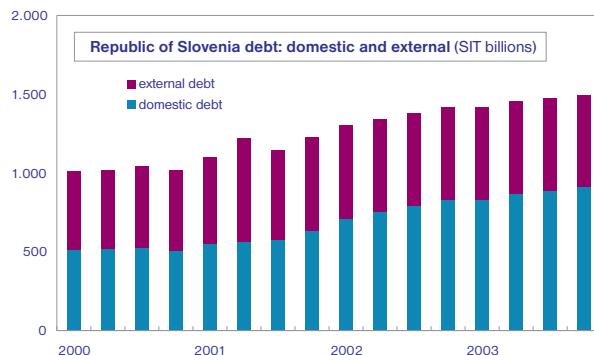
**Transfers to households were growing more strongly in real terms at the start of the year.** In January the year-on-year rate of growth was 4.8%. The largest growth was in transfers

for social security and sickness benefits. Items growing slower than average included pensions and unemployment benefits. We estimate that real growth in transfers to households was again strong in February, fuelled by increased spending on pensions resulting from their adjustment. We expect the full-year real growth in transfers to households to be lower than the rate recorded in the early part of the year.

**Investment spending in January was modest but should pick up in the rest of the year.** Investment spending and investment transfers were very low in January, but the budget envisages strong growth in these expenditures this year. Investment spending and investment transfers totalled around 4% of GDP last year and are expected to be even higher this year.

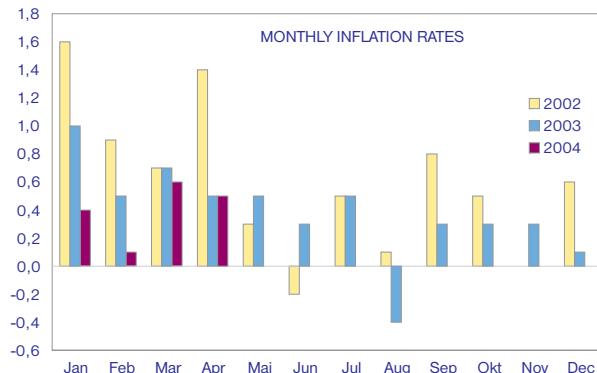
## Public debt

**Public debt was 26.3% of GDP at the end of last year.** In one year the public debt grew by 5% to SIT 1,490 billion. Of this, 60% was domestic debt. The debt was mostly long-term.



**Interest payments on the debt last year totalled 1.6% of GDP.** Interest on domestic debt totalled SIT 61.3 billion and on external debt SIT 31.4 billion. A similar amount (almost SIT 94 billion) is projected in the budget for interest payment for this year.

## 4. PRICES



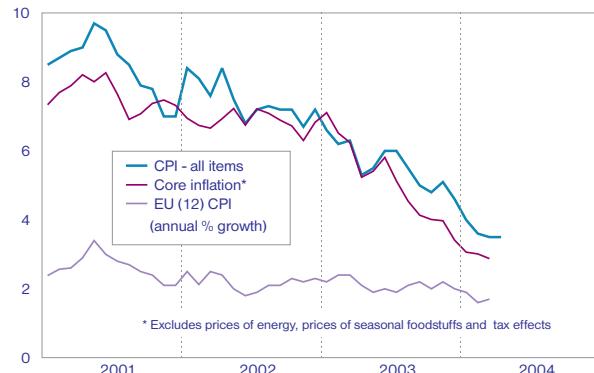
**Prices rose by 0.5% in April, while the year-on-year price growth rate remained at 3.5%.** Goods prices rose on average by 0.2% and service prices by 1.0%. The biggest increase among services was recorded by package holidays (3.7%), while the biggest increase among goods was recorded by semi-durables (1.9%).

**April price growth was influenced by seasonal trends in clothing and footwear, higher prices of refined petroleum products and cheaper food.** Like last year, new spring clothing and footwear collections raised the prices of these articles. Clothing prices rose on average by 2.8% and footwear prices by 2.5%. Prices of hotel and catering services rose by 1.5% on average, while average prices of refined petroleum products rose by 1.3%. Price growth was restrained largely by a fall in the prices of food and non-alcoholic beverages, which came down by 0.8% on average. This had the effect of lowering overall price growth by 0.2 percentage points.

**Free prices continue to moderate. Their year-on-year growth fell to 3.5% in March (the same level as overall inflation).** The slow growth in free prices at the beginning of the year continued in March, when they rose by just 0.5% (compared with 0.8% in March last year). The trend in free prices is still clearly downward and will contribute significantly to reducing inflation in the future.

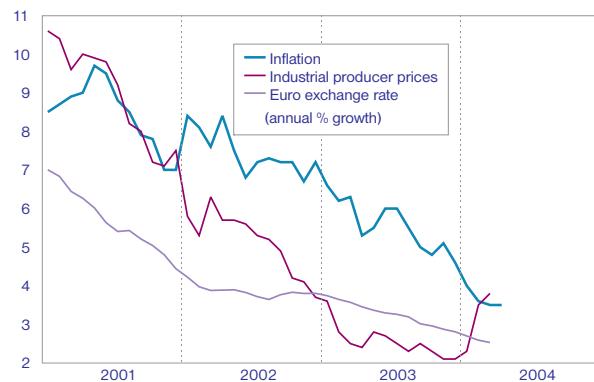
% growth	Year on Year			Monthly
	Dec.03	Feb.04	Mar.04	Mar.04
<b>CPI all items</b>	4.6	3.6	3.5	0.6
<b>Administered prices</b>	4.4	3.1	3.9	0.9
<b>Free prices</b>	4.8	3.8	3.5	0.5
<b>Core inflation</b>	3.4	3.0	2.9	0.4
<b>Retail prices</b>	4.6	3.7	3.8	0.7
<b>Industrial producer prices</b>	2.1	3.5	3.8	0.3
- Intermediate goods	2.5	4.8	5.4	0.4
- Capital goods	-1.1	0.8	0.8	0.1
- Consumption goods	2.4	2.9	2.7	0.1
<b>Selected inflationary factors</b>				
- Import prices	3.6	1.8	...	...
- SIT/EUR exchange rate	2.8	2.6	2.5	0.2
- Nominal eff. exchange rate	-0.8	-0.4	0.1	0.7
<b>EU(12) inflation</b>	2.0	1.6	1.7	0.7

Sources: Statistical Office of the Republic of Slovenia, Breakdown of CPI by Bank of Slovenia and Institute of Macroeconomic Analysis and Development, other calculations by Bank of Slovenia. Figures may not sum to official figures due to rounding.



**Administered prices grew by 3.9% year-on-year in March, outpacing the growth in free prices.** Monthly growth in administered prices was 0.9%, mainly due to increases in the prices of municipal services and petroleum products. Prices of municipal services rose on average by 2.8%, while prices of petroleum products rose by 1.6%. In the future the Slovenian government will therefore have to strongly restrain enterprises' expectations of rises in administered prices if they are to remain within the limits set by the Government.

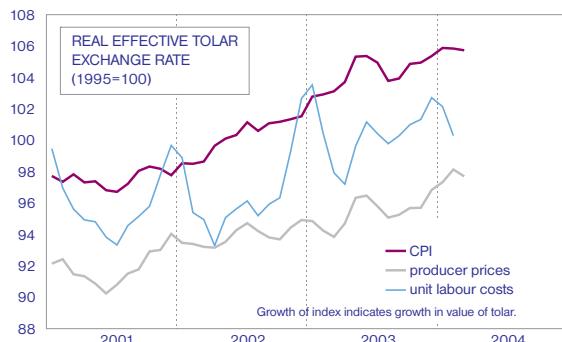
**Core inflation fell in March to 2.9%, the lowest year-on-year inflation rate in the last five years.** As well as headline inflation, core inflation is falling too. Year-on-year core inflation was 0.1 percentage points lower in March than in February. Despite the strong decline in inflation in the first quarter, we believe the decline in headline and core inflation will be slower over the next months.



**Industrial producer prices grew in March by 3.8% year-on-year,** thus exceeding the year-on-year growth in consumer prices. Among industrial products the fastest growth (0.4%) was in intermediate goods prices, prices of consumption goods and capital goods rose by 0.1%. The strong price growth in March was largely attributable to a 3.8% average price growth in mining, which is of a seasonal nature and therefore we do not anticipate a substantial transmission of these prices to consumer goods prices.

## 5. BALANCE OF PAYMENTS

### Competitiveness

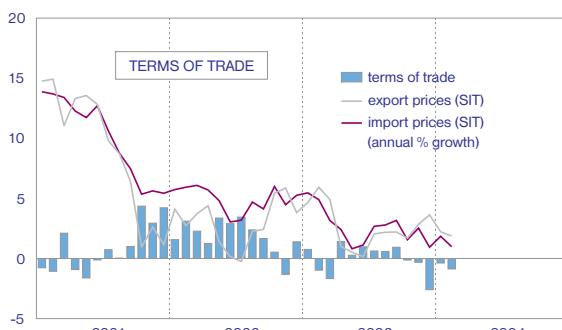


**The rise in the value of the US dollar against the euro at the start of this year is accelerating the depreciation of the nominal effective exchange rate of the tolar measured in terms of a basket of currencies.** In March the value of the tolar fell by 0.7%, just 0.1 percentage points less than the appreciation of the tolar in 2003. The depreciation in the nominal effective exchange rate of the tolar in February and March this year was influenced mostly by the depreciation of the tolar against the dollar (3.2%) and also by the depreciation of the tolar against the euro (0.4%). In the year to March the tolar depreciated by just 0.1%. We expect the depreciation in the nominal effective exchange rate of the tolar to continue in April, given that the dollar strengthened by 1.5% against the euro on world financial markets in the first twenty days of April.

**The competitiveness of the Slovenian economy, measured by the real effective exchange rate, improved in March** in terms of both consumer prices (by 0.1%) and producer prices (0.4%). Despite the favourable result in March, competitiveness deteriorated in the first quarter of this year by 0.4% measured in terms of consumer prices and by 0.9% measured in terms of producer prices.

**Competitiveness measured in terms of labour costs per unit of output is improving.** The real effective exchange rate of the tolar depreciated by 0.5% in January and by 1.8% in February. In the year to February, however, competitiveness improved by 0.2%.

**The deteriorating trend in the terms of trade of Slovenian exporters recorded in the last quarter of last year continued into the beginning of 2004.** In the first two months of this year tolar export prices rose by 1.1% year-on-year, while import prices rose by 2.2%. The result of import prices growing faster than



export prices was a 1.1% deterioration in the terms of trade.

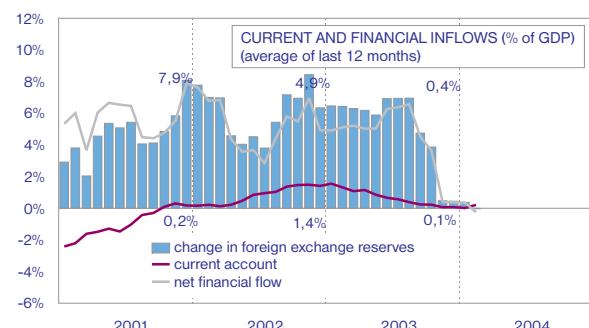
**The market share of Slovenian exporters in the EU(15), measured in terms of the share of total external imports into the EU(15) accounted for by Slovenian exports, grew by 1.5% in 2003 to reach 0.67%.** This is very similar to the 1999 share (0.68%) and indicates that the Slovenian economy has maintained its competitiveness in EU(15) markets over the last five years. But this line of reasoning would only apply (ignoring the impact of price factors) if the currency structure of Slovenian exports to the EU(15) and EU(15) imports fully coincided.

**If we exclude the impact of exchange rates the competitiveness of Slovenian exporters, measured in terms of market share in the EU(15), has fallen.** That share is estimated at around 30% (imports from the US 20%, from the Opec countries 8% and from China around 7%). The rise in the value of the euro against the dollar has meant that the nominal euro value of imports of the EU(15) in the last two years has fallen by over 4%. If we exclude the impact of changes in exchange rates from the external imports of the EU(15), and calculate the market share of Slovenian exporters in the EU(15) using these corrected figures, we find that the competitiveness of Slovenian exporters has fallen from 0.68% to 0.63% over the last five years, a decline of over 7%.

	Annual % growth		Mthly % growth		
	Dec.01	Dec.02	Dec.03	Feb.04	Mar.04
<b>Nom. eff. SIT ex. rate (1)</b>	-4.3	-1.4	0.8	-0.1	-0.7
<b>Real effective SIT exchange rate (2):</b>					
- CPI	0.8	3.8	3.8	0.0	-0.1
- Producer prices	3.7	0.9	2.0	0.8	-0.4
- Unit labour costs	0.6	3.0	0.0	-1.8	...
<b>Real SIT exchange rate:</b>					
EUR (CPI)	-0.4	0.6	-0.3	-0.2	-0.4
USD (CPI)	-0.2	14.6	20.3	-0.5	-3.0

1) Effective exchange rate: basket of 7 currencies of Slovenia's main foreign trading partners (excluding Croatia), weighted by the shares in Slovenian goods trade From January 2002 onward three currencies (EUR, USD, CHF) are used in the calculation. 2) Real exchange rate: SIT exchange rate divided by relative (domestic/foreign) price ratio

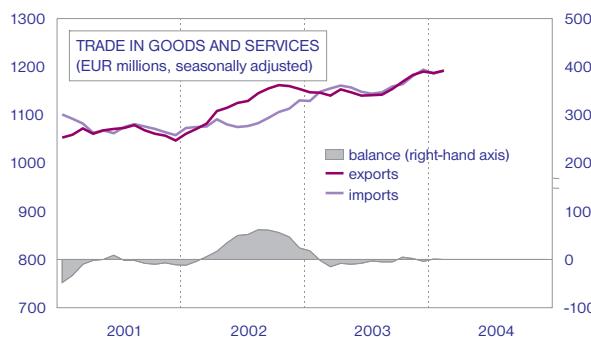
### Current account



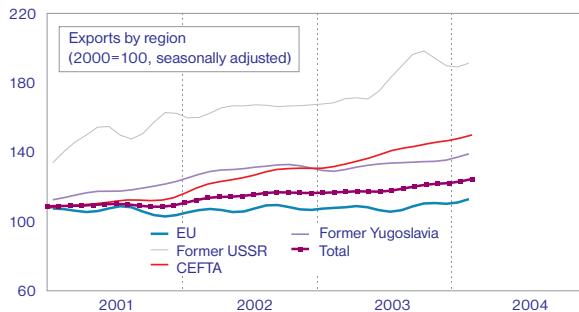
**The current account surplus grew by EUR 18 million in February, the second successive monthly rise.** With a deficit of EUR 32 million recorded in the same month last year, the current account balance improved by EUR 50 million compared to February 2004. The cumulative current account surplus in January and February this year of EUR 92 million was EUR 36

million higher than in the corresponding period last year. The improvement in the current account this year has been due mainly to the impact of favourable trends in goods trade.

**Exports of goods and services grew faster than imports in February for the first time in over a year.** Exports of goods and services grew by 6.4% year-on-year to EUR 1,134 million, while imports grew by 2.4% to EUR 1,145 million. In the first two months of this year exports of goods and services grew by 3.4% and imports by 2%. As a result, a EUR 39 million surplus was recorded in trade in goods and services. The improvement in trade in goods and services this year has been due mostly to the impact of favourable trends in goods trade. Exports of goods grew by 4% year-on-year while imports grew by a little under 2%. The trend of service expenditures growing faster than income from services continued at the start of this year. In the first two months of this year income from services fell by over 1% year-on-year, while service expenditures rose by 4.5%.



**Demand for Slovenian goods exports improved strongly in February.** In February goods exports totalled EUR 965 million, 12% higher than in January and up over 7% year-on-year.



	2002	2003	last 12 mths	Jan-Feb 2003	2004
<b>Goods trade (EUR millions)</b>					
Exports (FOB)	10,962	11,285	11,356	1,752	1,823
Imports (CIF)	11,574	12,237	12,257	1,896	1,916
of which: oil (SITC 33)	584	629	601	114	86
Balance	-612	-952	-901	-144	-93
Import coverage (%)	94.7	92.2	92.6	92.4	95.1
<b>Estimated volumes (annual % growth):</b>					
Exports	5.3	3.6	3.9	3.1	4.9
- intermediate goods	4.6	5.2	4.9	7.3	5.4
- capital goods	5.0	2.2	4.4	-2.4	13.4
- consumption goods	7.2	1.4	1.7	-1.0	0.8
Imports	3.2	6.5	5.9	4.6	1.4
- intermediate goods	5.8	3.6	3.0	3.4	0.1
- capital goods	1.4	12.9	9.6	19.6	-2.8
- consumption goods	1.5	8.1	9.1	-0.5	6.2

Sources: Goods trade: Statistical Office of the Republic of Slovenia. Goods trade volumes: BoS estimates, Statistical Office of the Republic of Slovenia, IFS, IMF

The increase in demand from the EU(15) of 5.8% was below average. Among Slovenia's main foreign trade partners, demand for Slovenian exports from Italy and the United Kingdom fell by around 8% in February. After falling for more than a year, demand from Germany rose by a modest 2%. However, demand from Austria soared by 25% and from France by 9%. Spain, Sweden and Belgium maintained their strong demand for Slovenian goods exports at the start of this year, albeit starting from a low base. Despite the relatively favourable trend in February, year-on-year growth of exports to the EU(15) in the first two months of this year increased by just over 1%. In the first two months of this year exports to the Cesta countries grew by 12% year-on-year, with the strongest growth being to Romania (35%) and Slovakia (15%). Growth in exports of goods to the countries of the former Yugoslavia (10%) and former Soviet Union (17%) was also above average.

**With Slovenia's accession to the EU the favourable bilateral agreements it has enjoyed with the countries of the former Yugoslavia and the Soviet Union will be replaced by the relevant EU law.** From the point of view of Slovenian exporters this means a deterioration in the price and quantity conditions governing exports to these countries (i.e. quotas and customs duties). Companies can temporarily mitigate the negative income impact of these changes by increasing exports to these countries before EU entry. This type of substitution, i.e. exporting goods in stock, is economically rational only if the financing of stocks is cheaper than the increase in the costs of export resulting from the introduction of customs duties in these countries. The other way for companies to maintain competitiveness in these markets is to transfer part of their production to these countries, especially of those products for which demand is elastic to price changes – the most important production cost is labour, which is cheaper in these countries than in Slovenia. Data on the structure of goods exports to Croatia, Serbia and Montenegro, and Russia indicate to a certain extent that both types of substitution are being used. The highest growth rates (with the exception of electricity exports to Croatia) were recorded for consumption goods: footwear,

flows in EUR millions	2002	2003	last 12 mths	Jan-Feb 2003	2004
<b>Current account</b>	330	17	52	56	92
% of GDP	1.4	0.1	0.3		
<b>Goods and services</b>	361	-3	25	10	39
% of GDP	1.6	0.0	0.1		
Openness coefficient	114.5	114.5	136.0		
<b>Exports</b>	13,530	13,891	13,962	2,102	2,173
% of GDP	58.0	57.2	68.0		
Goods	11,081	11,427	11,501	1,767	1,842
Services	2,449	2,465	2,461	335	332
- Tourism	1,143	1,182	1,189	147	154
- Transportation	634	679	687	94	102
<b>Imports</b>	-13,169	-13,894	-13,937	-2,092	-2,135
% of GDP	56.5	57.2	67.9		
Goods	-11,347	-11,971	-12,002	-1,849	-1,880
Services	-1,822	-1,924	-1,935	-244	-255
- Tourism	-638	-667	-672	-54	-59
- Transportation	-385	-420	-421	-58	-60
<b>Labour income</b>	159	158	159	27	28
<b>Investment income</b>	-334	-231	-224	10	17
<b>Current transfers</b>	142	93	92	9	9

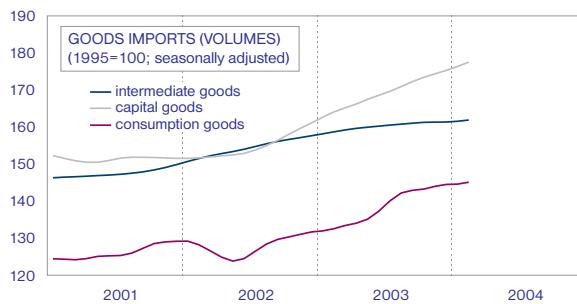
Source: Bank of Slovenia

medicines, electrical appliances and various other articles and products intended for investments; motor vehicles, industrial and specialist machinery.

#### **Year-on-year growth in export volume in February was 8%.**

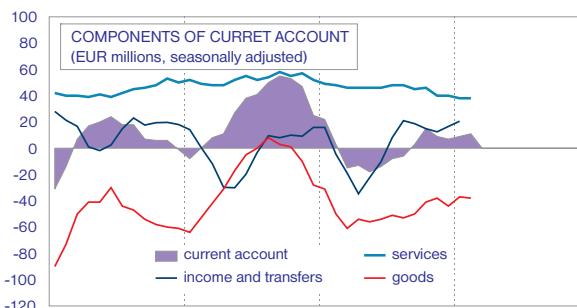
The biggest rise was in exports of capital goods (23%) followed by exports of intermediate goods (8%), while exports of consumption goods grew least (4%).

**Growth in goods imports has been slowing since the second half of last year.** In the first two months of this year goods imports totalled EUR 1,916 million, just 1% higher than the same period last year. Above average growth was recorded in imports from the EU(15) and Russia (2% and 3% respectively), while imports of goods from the Cesta countries and from the countries of the former Yugoslavia were 6% lower than in the same period last year. The decline in imports of goods this year has been due to a fall of EUR 30 million in imports of oil and refined petroleum products as well as a reduction in individual high-value purchases which characterised the early part of last year.



**These changes are also reflected in changes in the composition of imported goods by purpose.** The volume of imports of intermediate goods remained at the same level as last year, while imports of capital goods fell by over 3% year-on-year. Imports of consumption goods continue to rise; in the first two months of this year they grew by a total of 6% year-on-year.

**The falling trend in the surplus in trade in services continued at the start of this year.** In the first two months of this year exports of services fell by 1% year-on-year while imports grew by 5%. With imports of services growing faster than exports, the year-on-year surplus in trade in services fell to EUR 77 million.



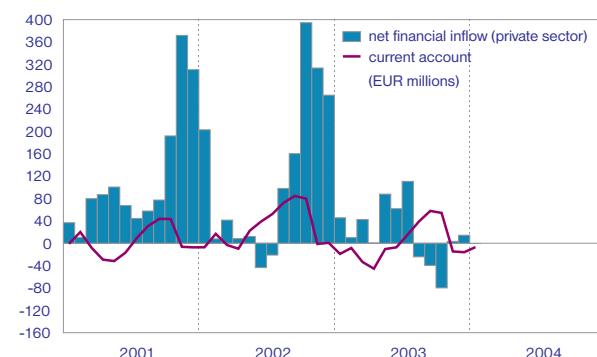
While trends in exports of transport services, travel and communication services were favourable, income from intermediation services fell by EUR 32 million. On the import side the biggest rise this year (14%) has been in imports of services in the category patents, licences and copyrights, followed closely by growth

in imports of travel and other business services. The smallest increase this year has been in services related to the import of goods, namely transportation, by 3%. Imports of services related to the construction works fell.

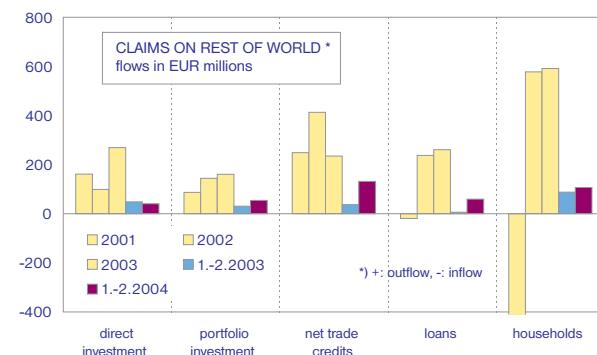
**In the first two months of 2004 net compensation of employees and transfers stabilised at last year's level.** The net inflow of investment income increased by EUR 7 million. Outflows fell by 10% while inflows rose by 40%, mainly due to investments by the Bank of Slovenia in foreign securities.

#### **Financial account**

**In financial transactions with the rest of the world net outflows exceeded inflows in February by EUR 40 million, increasing the cumulative deficit in the first two months of the year to EUR 114 million.** Claims of the private sector increased by EUR 368 million and liabilities by EUR 255 million. In the other sectors there were no major financial transactions with the rest of the world. In February the twelve-month financial flow also turned around from a net inflow to a net outflow of 0.2% of GDP.

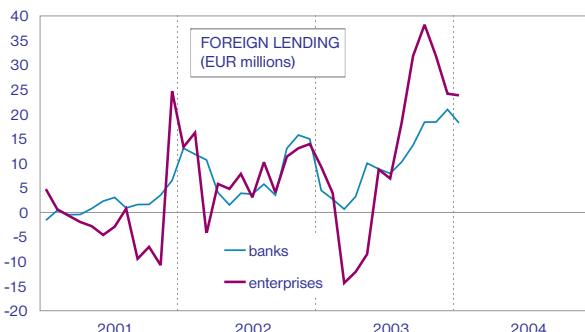


**In the first two months of this year claims towards the rest of the world were mostly in the form of net trade credits and households' foreign currency.** Investments in foreign securities and lending abroad continued to rise, while the monthly outflow of direct investment remained at last year's average level of around EUR 20 million.



**Investments by residents in foreign securities more than doubled compared to the first two months of last year.** In February they were EUR 30 million, making a total of EUR 54 million over the first two months (compared to EUR 30 million in the same period last year). Non-bank investments in foreign

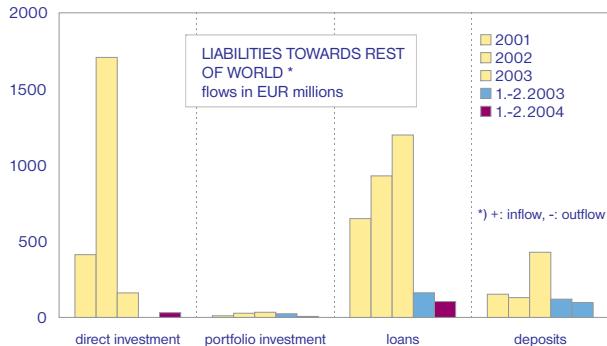
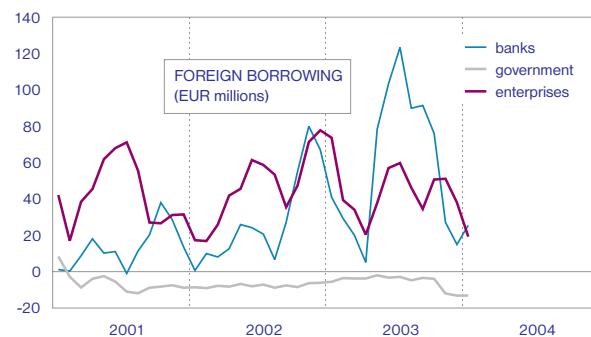
shares have accounted for the largest share of these investments this year (EUR 24 million), followed by investments in debt securities (EUR 16.5 million). Banks' portfolio investments abroad soared to EUR 27 million (from EUR 11 million in the same period last year), with the largest proportion being covered by foreign currency reserves and only part by aggregate portfolio investments (see table).



**In February the increasing trend in lending abroad, which has persisted since September last year, continued.** During this period net lending abroad totalled EUR 296 million, compared with just EUR 52 million in the first eight months of 2003. Almost 40% of the loans in the period of increased lending went to Switzerland, and over 17% to the former Yugoslavia.

**In the context of favourable export dynamics the volume of goods exports financed with trade credits is increasing.** Net trade credits reached EUR 132 million in the first two months of 2004, of which EUR 60 million was in February. This represents a substantial increase compared to the first two months of last year, partly because of an untypically low level of trade credits at the start of last year.

**Total liabilities to the rest of the world grew by EUR 167 million in February, with over half of the growth coming from deposits by non-residents and almost 30% from inflows of foreign loans.** Foreign direct and portfolio investments were very modest, together totalling just EUR 7 million. Within direct investment, inflows of equity capital totalled EUR 23 million while net debt liabilities to foreign owners fell by EUR 23 million.



Flows in EUR millions	last			Jan.-Feb.	
	2002	2003	12 mths	2003	2004
<b>1. Current account</b>	330	17	52	56	92
<b>2. Neto financial flows</b>	1,149	92	-61	38	-114
- % of GDP	4.9	0.4	-0.2		
of which: external debt (est.)	1,226	1,935	1,827	317	210
<b>3. Foreign exc.reserves</b>	-1,479	-108	9	-95	23
- Bank of Slovenia	-1,876	-281	-272	-91	-81
- banks	397	173	280	-4	104
<b>4. Private sector</b>	1,297	185	35	37	-112
<b>Claims</b>	-1,535	-1,602	-1,740	-230	-368
Outward FDI	-99	-269	-262	-48	-40
Portfolio investments	-144	-161	-185	-30	-54
Net trade credits	-413	-235	-330	-37	-132
Loans	-238	-261	-314	-6	-59
Households	-578	-591	-611	-88	-107
<b>Liabilities</b>	2,832	1,787	1,776	267	255
Inward FDI	1,707	160	213	-22	31
Portfolio investments	27	34	16	24	6
Loans	929	1,198	1,140	161	104
- enterprises	561	524	450	122	49
- banks	368	674	690	40	55
Deposits at banks	130	428	405	120	97
<b>5. Government</b>	-95	-126	-145	4	-14

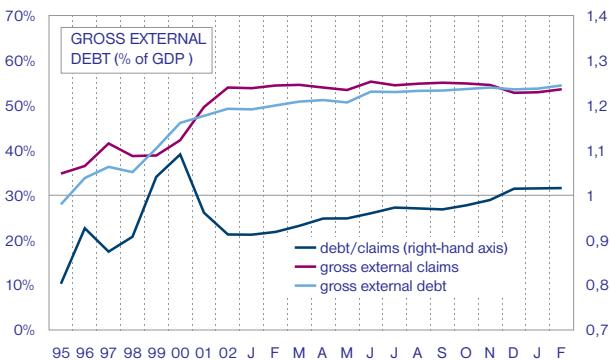
Signs: inflows or increases in liabilities (+), outflows or increases in claims (-).

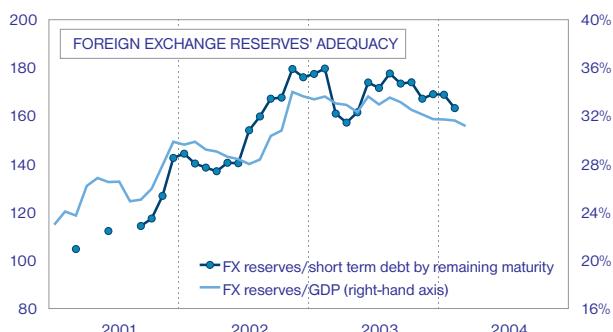
Increases in foreign exchange reserves (-), decreases in debt (+).

Sourcer: Bank of Slovenia. 1) "Private sector" = non-government sector, thus including public sector organisations...

**The inflow of foreign loans to the private sector in the first two months of this year was modest, especially loans to enterprises.** Net foreign loans to enterprises in February amounted to EUR 29 million, bringing the total over the first two months of this year to EUR 49 million (compared to EUR 122 million in the same period last year). Enterprises' financing needs are increasingly being covered by domestic banks, mostly with foreign currency loans. The volume of bank borrowing abroad is increasing, from EUR 674 million in 2003 to EUR 690 in the last twelve months. February borrowing by banks of EUR 20 million was a little lower than in January but preliminary data for March indicate strong growth again to over EUR 100 million.

**Deposits by non-residents grew by EUR 91 million in February, split equally between short-term and long-term deposits.** After rising for four months the balance of non-resident deposits at the end of February stood at EUR 1.16 billion, equivalent to 8.7% of the external debt.





**At the end of February 2004 the gross external debt stood at EUR 13,298 million having risen by EUR 303 million since the end of last year.** Long-term debt grew by EUR 382 million and short-term debt by EUR 56 million. Debt between affiliated enterprises fell by EUR 135 million, and as a share of total debt fell from 9.7% at the end of 2003 to 8.5% at the end of February 2004. Growth in total claims towards the rest of the world of EUR 282 million was lower than the debt growth. Total foreign exchange reserves contributed just EUR 25 million to this increase in claims. The largest contribution to the increase in claims towards the rest of the world, EUR 122 million, came from claims between affiliated enterprises.

**With a current account surplus of EUR 18 million and a deficit in the financial account of EUR 40 million, total**

**foreign exchange reserves in February fell by EUR 22 million.** Because of differences in exchange rates the stock of foreign exchange reserves grew by EUR 6 million to EUR 7,725 million. By the end of March the stock of reserves had fallen to EUR 7,640 million. Foreign exchange reserves are sufficient to cover 6.7 months of imports of goods and services, the same as in 2003. The level of reserves covers 163% of short-term debt maturing within the next twelve months, a drop of 6% percentage points compared to the end of last year. Besides the lower level of reserves, the deterioration in the indicator measuring sufficiency of foreign exchange reserves was also caused by the growth in short-term debt.

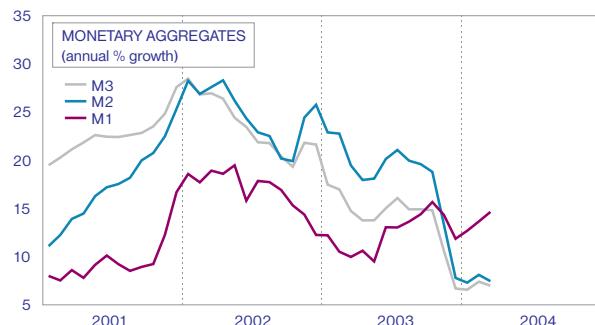
At end of period, EUR millions	2001	2002	2003	2004 Mar. <i>Feb.</i>
<b>Foreign exchange reserves</b>	6,513	7,842	7,700	7,640
FX reserves/GDP (%)	29.9	33.6	31.8	31.6
FX reserves/imports (months)	6.1	7.1	6.7	6.7
<b>Gross external debt</b>	10,403	11,483	12,995	13,298
Gross debt/GDP (%)	47.7	49.3	53.6	54.4
<b>Short term debt by remaining maturity 1)</b>	4,569	4,448	4,555	4,731
<b>FX reserves/short- term debt (%)</b>	142.6	176.1	169.0	163.3
<b>Net external debt 2)</b>	-422	-1,101	186	207

1) Non-equity debt to the rest of the world with remaining maturity of 12 months or less. 2) Gross external debt net of non-equity claims towards the rest of the world.

Source: Bank of Slovenia

## 6. MONEY AND CREDIT

**The broad monetary aggregate (M3) has been falling since mid-February.** From the end of February to the end of March M3 fell by SIT 0.7 billion. The year-on-year growth rate of M3, which has been declining for two years, was approximately the same level in March as in February (6.0%). The falling trend has continued in the first half of April.

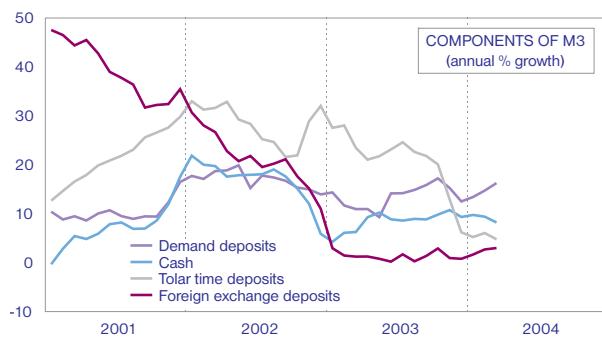


**The increasing trend in foreign currency deposits and the declining trend in tolar-denominated time deposits, which began in the middle of last year, have continued.** In the first quarter of this year foreign currency deposits increased by SIT 34.6 billion, while tolar-denominated time deposits and bank securities issues decreased by SIT 21.3 billion. The growth in foreign currency deposits at the expense of tolar-denominated time deposits was largely due to the reduction in tolar interest rates and uncertainty over the setting of the central parity on entry into ERM II.

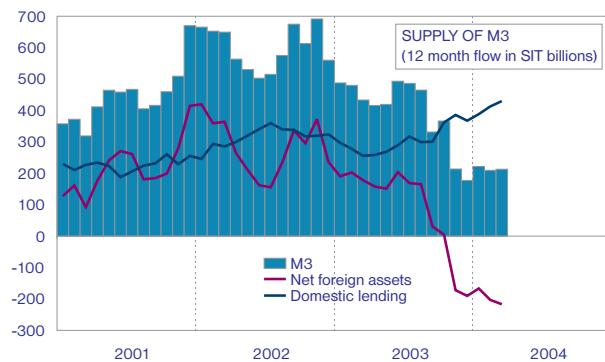
**Amongst tolar-denominated time deposits, again only deposits with agreed maturity of up to three months are increasing, while long-term time deposits are falling.** Deposits with agreed maturity of up to three months were the only component of time deposits at banks to rise in the first quarter of this year. Deposits with agreed maturity of up to 31 days grew by SIT 7.5 billion in the first quarter, while deposits with agreed maturity of one to three months grew by SIT 53.3 billion.

SIT billions	Annual growth (%)		Flow Mar.04	Level Mar.04
	Mar.03	Mar.04		
1. Currency	4.5	7.4	-0.7	152.6
2. Demand deposits	13.1	14.0	9.2	643.3
<b>3. M1 (1+2)</b>	11.2	12.7	8.4	795.8
4. Time deposits	14.5	2.8	-7.3	1,581.2
up to 30 days	-5.5	24.9	11.3	118.1
31 to 90 days	33.7	39.3	-13.2	479.6
91 to 365 days	9.9	-9.3	5.1	565.0
over one year	13.6	-12.3	-10.5	418.5
5. Securities issued by banks	79.2	-2.8	-16.0	194.3
6. Time deposits at BoS	397.0	11.8	0.0	110.8
7. Restricted deposits	-29.2	9.4	-2.5	9.1
<b>8. M2 (3+4+5+6+7)</b>	18.8	5.4	-17.3	2,691.3
9. Foreign currency deposits	2.9	7.2	16.6	1,100.6
<b>10. M3 (8+9)</b>	13.8	6.0	-0.7	3,791.9
Sectoral composition of tolar deposits				
Enterprises	9.1	1.5	0.0	510.6
Other financial organisations	-3.2	-2.2	-5.9	224.8
Households	18.5	8.2	0.6	1300.0
Government	8.6	12.8	6.4	183.5

Source: Bank of Slovenia



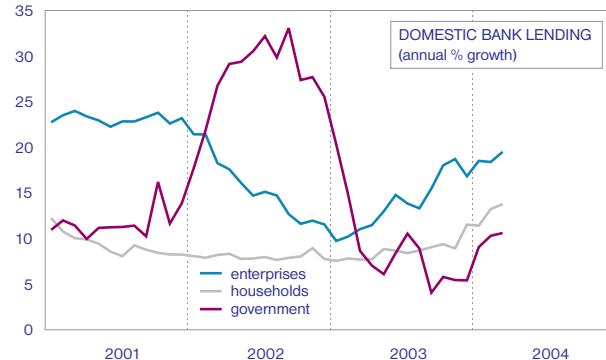
**Year-on-year M1 growth since the end of last year is approximately twice the growth in the broad monetary aggregates and is in line with the slightly more buoyant domestic consumption.** In March M1 grew by 0.8% or 12.4% year-on-year. Following a seasonal dip in January, M1 has been rising again since mid-February with a trend similar to the same period last year. The share of M1 and M3 has remained more or less unchanged and at the end of March stood at 20.9%.



**The modest growth of broad money since the last quarter of last year is a result of relatively strong credit activity and outflows through foreign transactions.** The average monthly fall in net foreign assets was SIT 19.5 billion in the first nine months of last year, SIT 34.7 billion in the last quarter of last year and SIT 19.6 billion in the first quarter of this year. Credit activity is strong, amounting to a little over SIT 40 billion a month since the last quarter of last year.

**Bank credit activity remains fairly strong.** Domestic credit began to strengthen in the middle of last year, when the year-on-year growth rate was around 12%, compared with a growth rate of 16.9% in the twelve months to March this year. The total increase in credit in the last quarter of last year was SIT 121.6

billion, while in the first quarter of this year credit rose by SIT 124.0 billion. The stronger credit activity began last year with lending to enterprises, but this year lending to households has also picked up appreciably in recent months.



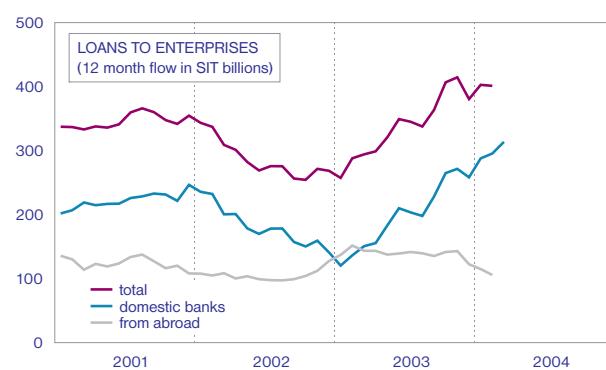
**Foreign currency borrowing has been accelerating since November last year, particularly among enterprises.** In the last quarter of last year foreign currency credit made up half of total lending to enterprises, and its share rose to almost two-thirds in the first quarter of this year. The year-on-year growth rate increased from 34.2% in March last year to 44.0% in March this year. The reasons for the stronger foreign currency lending are the lifting of restrictions on foreign currency lending, the lower interest rates on foreign currency lending, and the faster growth in banks' foreign currency deposits and borrowing abroad.

**In the first quarter of this year short-term lending in tolars (SIT 17.4 billion) was lower than long-term lending in tolars (SIT 24.3 billion).** In the second and third quarters of last year short-term and long-term lending in the domestic currency were at similar levels, whereas in the last quarter the nonbank sectors actually made net repayments of short-term tolar-denominated loans.

**Borrowing by enterprises has strengthened since the middle of last year as a result of stronger economic activity.** Lending to enterprises in the first quarter of this year of SIT 59.6 billion was less than in the last quarter of last year when, partly as a result of seasonal factors, it totalled SIT 100.5 billion. Borrowing by enterprises in March of SIT 36.4 billion represented one of the largest monthly increases in the past year. The year-on-year rate of growth in lending to enterprises has increased by almost 10 percentage points since the beginning of last year to stand at 19.5%.

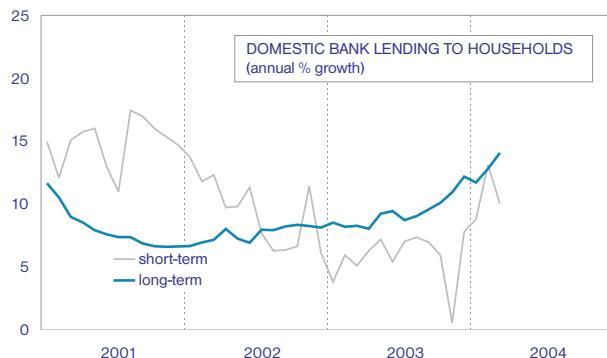
Sources of M3 creation SIT billions	Annual growth (%) Mar.03	Annual growth (%) Mar.04	Flow Mar.04	Level Mar.04
<b>1. NET FOREIGN ASSETS</b>	14.2	-15.2	-40.0	1,212.8
Bank of Slovenia	10.0	26.8	58.2	1,277.8
Banks	25.7	-115.4	-98.1	-64.9
<b>2. LOANS AND SECURITIES</b>	10.2	16.9	50.8	3,243.1
Enterprises	11.0	19.5	36.4	1,790.2
Other financial organisations	27.2	39.2	-2.0	109.8
Households	7.7	13.8	14.2	665.0
Government	8.7	10.6	2.3	678.1
<b>3. CAPITAL AND RESERVES</b>	13.5	7.8	-5.0	-778.5
<b>4. OTHER</b>	717.7	18.5	-6.6	114.5
<b>5. M3 (1+2+3+4)</b>	13.8	6.0	-0.7	3,791.9

Source: Bank of Slovenia



**Enterprises are largely financing the stronger economic growth through domestic credit.** Foreign credit continues to fall as a share of total domestic and foreign credit. In 2002 it still represented half of the total, falling to a third in 2003 and only one fifth in the first two months of this year. The fall in the share of foreign financing is due largely to the lifting of restrictions on domestic foreign currency lending and the fall in domestic interest rates.

**Household borrowing strengthened in February and March.** Lending to households in February totalled SIT 10.0 billion and in March SIT 14.1 billion, which is one of the largest monthly increases in recent years. The year-on-year growth thus increased from 11.5% at the end of last year to 13.5% in March this year. Household borrowing continues to be dominated by long-term tolar-denominated loans despite the lifting of restrictions on foreign currency lending, which remains modest.



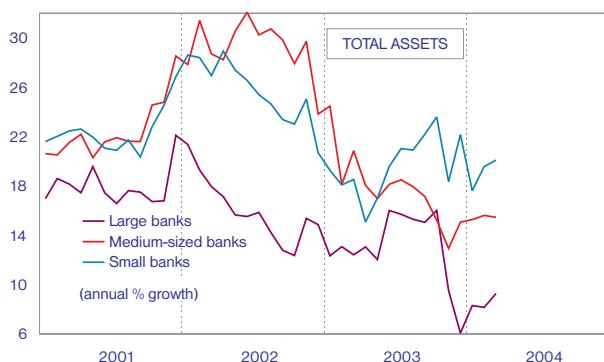
**General government borrowing was up in January and February (SIT 37.9 billion) but substantially less in March (SIT 2.3 billion).** In the first quarter of this year only a quarter of general government borrowing was in tolar-denominated loans while three-quarters was in the form of securities. The government did not borrow in foreign currency in the first quarter of the year..

DOMESTIC LENDING SIT millions	Annual growth (%)		Increase Mar.04	Stock Mar.04
	Mar.03	Mar.04		
<b>to enterprises</b>	11.0	20.4	38.3	1,684.9
short-term	0.0	6.4	6.2	538.5
long-term	3.6	10.6	-5.3	482.2
foreign-currency	37.0	45.5	37.5	664.2
<b>to other fin. orgs.</b>	25.7	47.9	-2.3	85.4
short-term	13.1	3.6	-7.3	25.3
long-term	7.0	169.7	1.3	24.8
foreign-currency	53.0	46.3	3.6	35.3
<b>to households</b>	7.7	13.8	14.2	665.0
short-term	5.1	10.0	1.7	127.6
long-term	8.3	14.1	11.6	529.3
foreign-currency	21.6	81.2	0.9	8.2
<b>to government</b>	22.2	9.4	2.9	155.2
short-term	-57.0	65.9	-2.4	30.4
long-term	101.6	4.1	8.4	115.0
foreign-currency	-30.0	-24.7	-3.1	9.8
	Feb.04	Feb.04	Feb.04	Feb.04
<b>LOANS FROM ABROAD*</b>	15.7	19.0	1.1	1,298.1
<b>to enterprises + OFOs</b>	18.6	22.0	2.6	1,136.6
<b>to government</b>	-21.5	-18.9	-0.9	76.8
<b>TOTAL LOANS</b>	12.2	19.2	42.8	3,835.5

\*Total nonbanks

Source: Bank of Slovenia.

## 7. BANKING



**Year-on-year growth in banks' total assets rose by 0.7 percentage points in March compared to February to reach 12.3%.** Current growth in March of just under 1.3% was higher than in February (1.1%).

**In March small banks grew fastest in terms of volume of transactions while large banks grew slowest.** The year-on-year growth in total assets of small banks has held steady at around 20% in the last two months, compared with over 15% for medium-sized banks and around 10% for large banks. Small banks also recorded the fastest current growth in March of 1.8%, followed by medium-sized banks (1.5%) then large banks (1.2%).

**The market share of the three largest banks in terms of total assets fell by 0.6 percentage points compared with the end of December 2003 to 51.6%.** Strong differences remain though in the growth rates of individual banks. Some smaller banks are growing faster than the average year-on-year growth rate in the banking system, which was 12.3% in March.

**The decline in the growth of investments in securities is slowing, while year-on-year credit growth remained steady at over 19%. Growth in loans and advances to households strengthened again in March. In the first quarter of this year loans and advances to households grew faster than investments in securities.** Loans and advances have grown this year by 5.2%, while investments in securities have grown

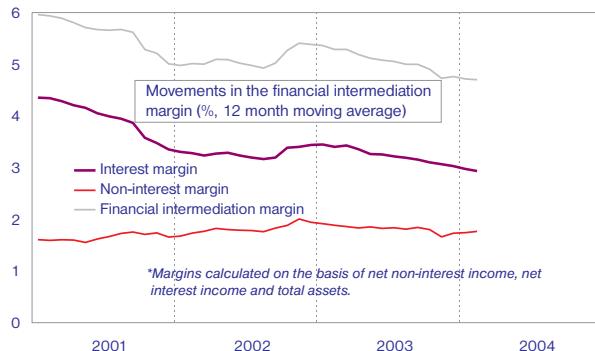
INCOME STATEMENT SIT billions; growth in %	2004			y.o.y.
	2002	2003	Jan.-Mar. growth	
Interest income	344.1	330.3	73.2	-16.3
Interest expense	200.7	185.0	39.1	-21.8
Net interest income	143.4	145.3	34.1	-9.1
Non-interest income	81.0	83.0	22.7	34.0
<b>Gross income</b>	224.4	228.3	56.8	4.3
Operating costs	133.9	142.6	32.6	1.7
Net provisions	44.5	36.5	8.7	81.9
Profit before tax	46.0	49.2	15.5	-11.9
Taxes	16.5	16.9	...	...
<b>Profit after tax</b>	29.5	32.3	...	...

by only 1.7%. Year-on-year growth in investments in securities in March was nearly 10%, approximately the same level as in the previous month. Growth of investments in Bank of Slovenia securities remains below 8%, while that of government securities was 11%. Other investments in securities also grew by more than average at a little under 20%. Year-on-year growth in loans and advances was 19.4% in March. Growth of loans to enterprises was 20% and to households 14%. The proportion of total assets accounted for by securities fell by 0.3 percentage points in the first three months of this year but at 33.9% is still high.

**In March the strongest growth was in long-term foreign currency lending.** The year-on-year growth in foreign currency lending in March was 44%, while tolar-denominated loans grew by just 11.3%. Year-on-year growth of long-term foreign currency loans also rose in March compared with February, by almost eight percentage points to 42.9%. But growth of short-term foreign currency loans was even higher at 45.2% in March year-on-year. The share of foreign currency loans outstanding in total lending has reached 30%.

**On the financing side, first-quarter growth of bank deposits was very weak, totalling only around 6% year-on-year in March. Foreign currency deposits grew faster than tolar-denominated deposits. Growth of bank borrowing through foreign institutions remains high.** Slovenian banks increased their financing through liabilities to foreign banks in the year to March by 54.9%, but these liabilities account for less than 15% of banks' total liabilities. Liabilities in the form of deposits increased year-on-year by just 6%. It is notable that growth of foreign currency deposits at 6.7% was a full one percentage point higher than growth of tolar-denominated deposits. The indications are that the yield on foreign currency deposits is in process of equalising with the yield on tolar-denominated deposits. Increased foreign currency saving is already reflecting savers' uncertainty over the level of the central parity for the tolar against the euro when the domestic currency enters ERM II and in the subsequent conversion of tolars for euros when Slovenia joins EMU.

**The composition of non-bank deposits remains similar to the previous month. Demand deposits are growing fastest while the volume of long-term deposits is falling.** Non-bank demand deposits grew by 13.5% and short-term deposits by 5.0% in the twelve months to March, while long-term deposits went down by 12.4%.



**Negative growth in banks' net interest income continued in the first quarter of 2004. Compared with the corresponding period last year banks' non-interest income grew by one-third, enabling a modest increase in their gross income.** Net interest expenses fell by more than net interest income, the former by a little over one-fifth and the latter by 16.3%. The growth in non-interest income made up for the drop in net interest income. In total the banks earned 34% higher net non-interest income. Rise in charges and fees was 15%, while net non-interest income from other banking operations almost doubled compared to the first quarter last year.

**The banks' gross income in the first quarter was characterised by low operating costs and higher provisioning costs.** Operating costs in the first quarter were just 1.7% higher than in the corresponding period last year. But provisioning costs, which are generally low in the early months of the year, have been appreciably higher this year.

**The financial intermediation margin has fallen slightly in the last few months, while banks' interest margins continue to be squeezed. The moderate rising trend in the non-interest part of the margin in the last few months has almost compensated for the reduction in the banks' interest margin.** In March the interest margin (calculated for the last twelve months and measured in proportion to total assets) fell below 2.9%. The non-interest margin has risen again to 1.8%. It last reached this level in October last year. Thus the financial intermediation margin has fallen below 4.7%.

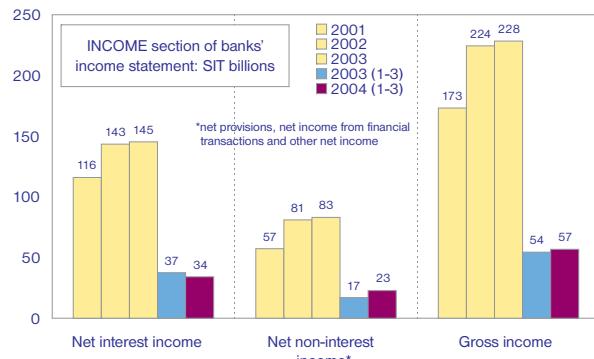
**The banks improved the coverage of operating costs with non-interest income. Net interest fell as a share of the banks' gross income; so too, marginally, did operating costs. A reduction in the banks' profits was reflected in a fall in the return on equity of several percentage points.** The ratio of non-interest income to operating costs in January to March this year was close to 70% (compared with 58.2% over the whole of last year) and is up by almost 17 percentage points on the same period last year. This position is due to both modest growth of operating costs and relatively strong growth of non-interest income in the first quarter of 2004. The ratio of operating

BALANCE SHEET Level in SIT; growth in %	Level		growth since	
	2002	2003	Mar.04	Dec.03
<b>Assets</b>				
Loans to banks	381.2	338.5	311.7	-7.9
Loans to non-banks	2182.1	2517.4	2647.1	5.2
of which enterprises	1282.8	1592.9	1679.5	5.4
....households	562.8	629.2	653.4	3.9
...other financial orgs.	74.7	102.4	106.1	3.6
Securities 1)	1547.1	1719.6	1749.3	1.7
Capital investments	68.7	80.5	83.8	4.1
Other 2)	377.4	377.8	371.7	-1.6
<b>Liabilities</b>				
Banks 3)	584.7	813.6	902.5	10.9
Deposits by non-banks	3149.4	3293.1	3337.3	1.3
Securities	176.5	216.4	188.0	-13.1
Provisions 4)	91.6	100.7	103.7	3.0
Subordinated debt	68.4	95.9	100.6	4.9
Equity	380.3	421.6	425.0	0.8
Other	105.7	92.6	106.5	15.0
<b>TOTAL ASSETS</b>	<b>4556.6</b>	<b>5033.8</b>	<b>5163.7</b>	<b>2.6</b>

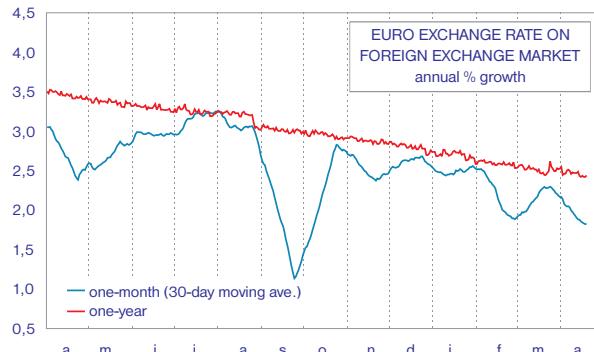
Source: monthly bank figures.

1) All securities, including bills at Bank of Slovenia 2) Cash, fixed asset and accrued income and prepayments. 3) Liabilities towards domestic and foreign banks and the Bank of Slovenia. 4) For potential and general risks combined..

costs to gross income (the cost-income ratio) was 57.5% in the first quarter of this year (compared with 62.5% over the whole of last year), down 1.5 percentage points on the first quarter of 2003. Return on equity at 15.7% is 4.6 percentage points lower than in the corresponding period last year.



## 8. EXCHANGE RATE



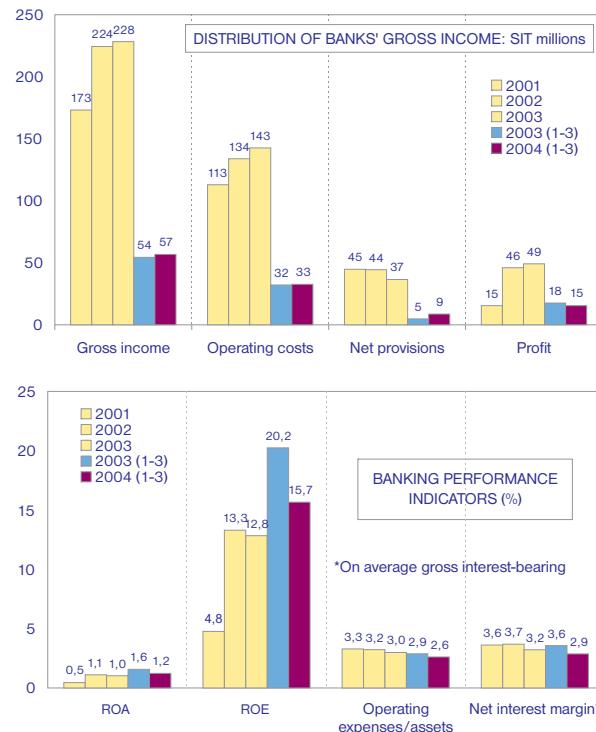
The average euro exchange rate rose in March by 0.4 tolar compared with February to stand at SIT 237.9 per euro. Its monthly growth rate was slightly higher than in February at an annualised 2.2%. The rate of year-on-year growth fell by a further 0.1 percentage points in March to 2.5%.

**Excess demand for foreign exchange was recorded in March.** This was worth SIT 13.5 billion on total transactions of SIT 658 billion on the spot, forward and exchange office markets. Net demand for foreign exchange by enterprises was SIT 10.2 billion, while exchange offices recorded a net demand of SIT 5.3 billion. The supply side was filled by non-residents and individuals, who supplied SIT 2.1 billion net in foreign exchange.

	2002	2003	Jan.	Feb.	Mar.
EXCHANGE RATES: market rates (averages)					
FX market: EUR	226.5	233.9	237.1	237.5	237.9
USD	240.5	207.2	187.9	188.0	193.9
Exchange offices: EUR	226.6	234.0	237.1	237.5	237.9
Growth rates of market rates	annual growth		Mar.	Mar.	
	Dec.02	Dec.03	Feb.	Dec.	
EUR	3.8	2.8	2.6	0.1	0.4
USD	-8.9	-14.7	-12.5	0.0	-2.7
Basket 1)	1.4	-0.8	-0.4	0.1	-0.1

1) Basket/effective exchange rate: basket of 7 currencies of Slovenia's main foreign trade partners (excluding Croatia), weighted by shares in Slovenian goods trade. From January 2002 onwards three currencies are taken into account (EUR, USD, CHF).

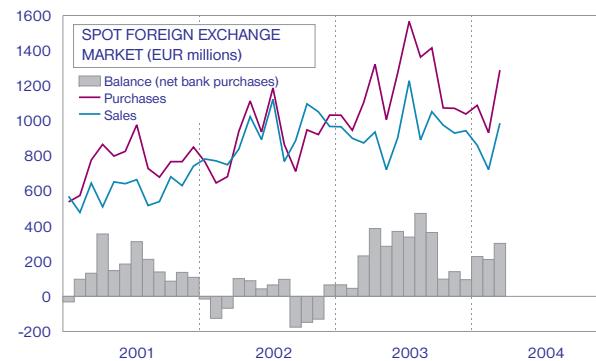
Sources: BoS, Statistical Office of the Republic of Slovenia and various foreign



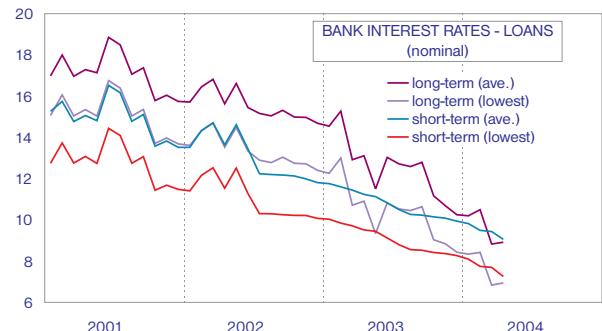
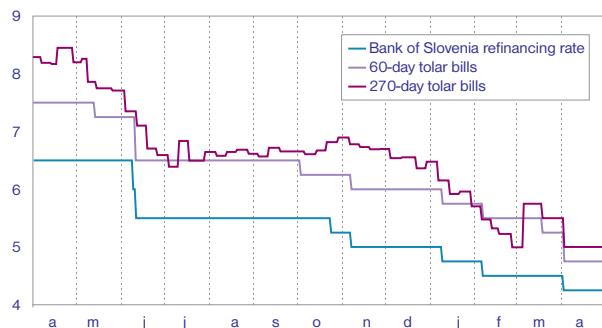
In March somewhat higher levels of activity were recorded by non-residents on the spot and forward foreign exchange markets.

Of total trade of SIT 287.1 billion, non-residents sold SIT 67.6 billion net on the spot foreign exchange market and purchased SIT 65.8 billion net on the forward market. Most trade by enterprises was on the spot foreign exchange market. Of total trade of SIT 294.4 billion, they purchased SIT 9 billion net on the spot foreign exchange market and a further SIT 1.2 billion net on the forward market.

The Bank of Slovenia cut interest rates on its deposit instruments twice in March. At the start of April the Bank of Slovenia cut interest rates further on certain instruments and by means of short-term intervention signalled lower target rate of growth of the exchange rate. The Bank of Slovenia is thereby closing the uncovered interest parity, which at the end of March was 1.25%. Following a further cut in interest rates in April and a lowering of the target rate of growth of the exchange rate from 2.0% to 1.75%, the uncovered interest parity at the start of April fell to 1.0%.



## 9. INTEREST RATES



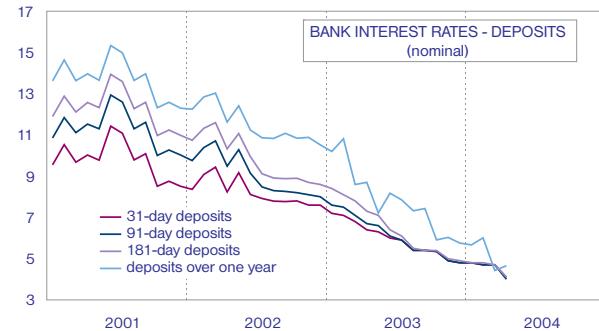
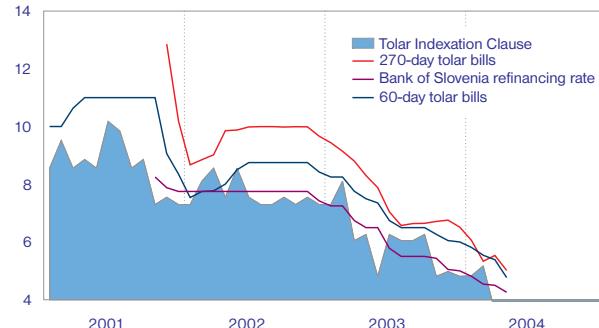
**The Bank of Slovenia cut interest rates twice on deposit instruments in March. The falling interest rate trend continued at the start of April when the Bank again cut interest rate on certain instruments.** On the assets side the interest rate on Lombard loans is now 6.25%, while on the liabilities side the interest rate on 60-day tolar bills is 4.75% and on 270-day tolar bills it is 5%. The price of Bank of Slovenia foreign exchange buy-sell swaps is 2.25%, while that of sell-buy swaps is 0.75%. The refinancing rate at the Bank of Slovenia was adjusted accordingly, and is now 4.25%.

**In March the interest rate on the money market fell by 0.25 percentage points compared to February, reaching an average of 5.46%.** In the first half of April it ranged from 5.20% to 5.10%. The average interest rate on overnight deposits (SIONIA) fell by 0.21 percentage points in March compared to February.

End of period % per annum	2001	2002	2003	2004 Mar.
<b>Bank of Slovenia interest rates</b>				
Refinancing rate	7.75	7.33	5.00	4.50
SWAP	4.50	4.50	3.00	2.50
60-day tolar bills	8.00	8.25	6.00	5.25
270-day tolar bills	10.47	9.92	6.75	5.50
<b>Interbank interest rates</b>				
Interbank market	4.74	4.73	4.69	5.46
TB (1 mths)	7.20	8.20	5.44	5.00
TB (3 mths)	8.54	8.73	5.11	5.10
TB (6 mths)	8.78	8.75	...	5.28*
TB (12 mths)	11.20	9.00	5.10	4.87
<b>Foreign interest rates</b>				
ECB refinancing rate	3.25	2.75	2.00	2.00
Euribor 3 mths	3.34	2.94	2.15	2.03
Euribor 1 year	3.31	2.87	2.38	2.06
10-yr govt. bonds EU(12)*	4.96	4.41	4.36	4.02
<b>Indicators</b>				
Tolar indexation clause	7.30	7.30	4.81	3.60
Foreign currency clause	3.81	3.22	2.37	2.01

\*February 2004

\*\*EU 12 average



**The yield curve of the Slovenian interbank interest rate (SITIBOR) fell again slightly in March compared to February.** The fall was biggest at the shortest and longest maturities (between 0.30 and 0.40 percentage points) and smaller at medium maturities (up to 0.20 percentage points).

**At the beginning of March the Bank of Slovenia changed the method of subscribing to 270-day tolar-denominated central bank bills,** with a closed offer replacing an open offer. Only banks meeting a minimum balance of swaps in the preceding three months are now allowed to subscribe. In March the Bank of Slovenia made four closed offers of bills to eight banks worth SIT 2.5 billion at interest rate between 5.75 % and 5.5%.

**The interest rate on one-month treasury bills fell through all auctions in March.** The average auction interest rate fell from 5.38% on March 3rd to 5.00% on March 31st. At two auctions in April it fell below the 5% level. The interest rate on three-month and twelve-month treasury bills also fell compared to the previous period. On March 23rd the average auction interest rate on three-month treasury bills was 5.10% and on twelve-month treasury bills it was 4.87%.

**Bank interest rates continued to fall in March.** On the assets side interest rates fell most, by 1.7 percentage points, on long-term loans to corporations and housing construction loans. Interest rates on short-term loans to corporations and consumer loans remained similar to the February level. On the liabilities side interest rates on deposits with agreed maturity of more than one year again recorded the strongest fall. The interest rate on deposits with agreed maturity of one to two years and from two to three years fell by 1.6 percentage points, while the interest rate on deposits with agreed maturity of more than five years fell by 1.7 percentage points. For deposits with agreed maturity of up to one year the interest rates are largely unchanged compared

to February. The differential in lending rates between the euro area and Slovenia fell again in February across all segments. In February the differential was biggest for long-term lending to corporations (5.55 percentage points) and smallest for consumer loans (1.86 percentage points).

**We expect the monthly rate of the tolar indexation clause in May to climb back up to 0.3%.** For it to remain at 0.2% would require an inflation rate in April of less than 0.6%.

Bank interest rates (% per annum)	<u>2002</u> Dec.	<u>2003</u> Dec.	<u>2004</u>	
			Feb.	Mar.
<b>Deposits (Slovenia)</b>				
more than 1 month	7.60	4.80	4.70	4.70
3 months	8.00	4.80	4.70	4.70
6 months	8.60	4.90	4.70	4.70
1 year	10.41	5.65	6.01	4.43
<b>Loans (Slovenia)</b>				
S-T loans to households	11.81	9.95	9.47	9.43
L-T loans to households	14.69	10.27	10.50	8.83
Consumer loans	11.58	9.60	9.36	9.37
Housing loans	13.25	9.01	9.17	7.53
<b>Loans (EMU)*</b>				
S-T loans to households	...	4.03	4.02	...
L-T loans to households	...	4.84	4.95	...
Consumer loans	...	7.66	7.50	...
Housing loans	...	5.02	4.97	...

\*Weighted average of EMU country interest rates

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#### **Legend:**

- no occurrence
- ... not available
- . provisional or estimated
- \* corrected data
- / average
- 0 value less than 0.5
- 1,2,3,... footnote, explained in Notes on Methology
- Sums of part figures may differ from totals due to roundings.

## 1.1. Monetary Aggregates

Column	Code	Base money	National definition			Harmonised ECB definition		
			M1	M2	M3	HM1	HM2	HM3
			1	2	3	4	5	6
1994	31. Dec.	84,503	211,683	507,614	798,757	323,564	679,467	698,087
1995	31. Dec.	100,870	257,897	650,633	1,041,106	416,837	876,498	909,966
1996	31. Dec.	118,618	299,878	781,696	1,260,449	495,843	1,067,952	1,089,469
1997	31. Dec.	144,001	347,432	1,059,223	1,547,820	546,922	1,286,384	1,307,545
1998	31. Dec.	171,763	428,192	1,318,810	1,832,700	634,880	1,535,694	1,557,903
1999	31. Dec.	208,205	507,769	1,474,984	2,055,731	748,817	1,692,883	1,717,455
2000	31. Dec.	212,205	549,776	1,617,601	2,370,641	818,129	1,982,930	2,013,404
2001	31. Dec.	292,273	648,052	2,060,427	3,040,555	1,055,190	2,576,750	2,605,304
2002	31. Dec.	279,673	720,093	2,576,794	3,600,703	1,122,581	2,861,185	2,881,953
2003	31. Dec.	291,155	797,169	2,711,909	3,777,983	1,247,717	3,035,962	3,066,645
1999	30. Sep.	191,942	483,613	1,427,012	1,999,164	719,821	1,638,975	1,660,633
	31. Oct.	193,474	480,781	1,424,496	2,002,196	723,418	1,656,351	1,682,350
	30. Nov.	190,005	481,882	1,449,133	2,036,447	726,128	1,671,163	1,693,370
	31. Dec.	208,205	507,769	1,474,984	2,055,731	748,817	1,692,883	1,717,455
2000	31. Jan.	193,922	489,959	1,447,063	2,052,546	740,660	1,709,231	1,733,119
	29. Feb.	189,893	484,258	1,459,092	2,078,256	740,068	1,717,789	1,741,802
	31. Mar.	186,322	481,913	1,473,024	2,177,162	735,536	1,731,631	1,755,865
	30. Apr.	198,361	513,855	1,493,834	2,207,368	792,003	1,783,222	1,807,059
	31. May	196,930	493,602	1,489,422	2,209,178	761,324	1,770,821	1,798,039
	30. Jun.	205,244	518,585	1,516,432	2,224,434	785,896	1,805,312	1,835,472
	31. Jul.	204,331	513,929	1,532,773	2,248,681	787,823	1,840,877	1,870,674
	31. Aug.	195,107	512,776	1,543,068	2,270,907	787,068	1,859,815	1,891,361
	30. Sep.	204,426	524,683	1,557,487	2,298,309	801,827	1,899,712	1,932,687
	31. Oct.	211,826	529,080	1,572,241	2,323,595	810,073	1,922,222	1,954,342
	30. Nov.	206,470	520,029	1,596,502	2,363,586	802,401	1,951,631	1,980,772
	31. Dec.	212,205	549,776	1,617,601	2,370,641	818,129	1,982,930	2,013,404
2001	31. Jan.	196,891	524,231	1,623,643	2,409,972	799,304	1,997,221	2,028,672
	28. Feb.	202,574	522,123	1,643,912	2,450,273	797,012	2,025,674	2,059,735
	31. Mar.	208,637	532,657	1,682,039	2,496,146	822,198	2,080,716	2,112,407
	30. Apr.	219,013	549,314	1,709,607	2,618,925	839,980	2,092,445	2,121,565
	31. May	206,706	538,318	1,739,673	2,673,505	835,077	2,146,400	2,175,716
	30. Jun.	218,760	576,383	1,772,073	2,682,976	875,024	2,193,796	2,221,917
	31. Jul.	213,559	555,793	1,796,634	2,716,041	847,787	2,212,203	2,244,356
	31. Aug.	208,763	552,791	1,832,120	2,676,020	847,961	2,246,230	2,277,150
	30. Sep.	222,217	575,655	1,860,136	2,714,457	878,584	2,294,205	2,326,479
	31. Oct.	230,568	577,602	1,914,628	2,783,077	890,534	2,332,608	2,363,718
	30. Nov.	235,652	593,790	1,962,268	2,872,614	925,795	2,420,556	2,449,521
	31. Dec.	292,273	648,052	2,060,427	3,040,555	1,055,190	2,576,750	2,605,304
2002	31. Jan.	226,717	616,469	2,085,359	3,075,284	1,009,381	2,607,152	2,633,815
	28. Feb.	282,041	617,454	2,097,499	3,102,912	1,010,549	2,630,042	2,657,190
	31. Mar.	238,058	634,829	2,147,605	3,145,673	1,033,973	2,664,123	2,690,000
	30. Apr.	274,112	639,028	2,195,366	3,182,541	1,032,173	2,679,054	2,703,916
	31. May	248,353	653,867	2,209,055	3,203,855	1,049,086	2,681,631	2,706,567
	30. Jun.	298,725	686,661	2,195,479	3,186,032	1,102,980	2,702,642	2,726,275
	31. Jul.	262,317	668,729	2,230,615	3,231,183	1,089,181	2,706,583	2,732,062
	31. Aug.	258,048	670,240	2,245,137	3,251,055	1,087,386	2,716,643	2,742,267
	30. Sep.	255,381	684,260	2,267,989	3,389,244	1,098,841	2,721,688	2,748,886
	31. Oct.	252,027	665,697	2,390,214	3,396,013	1,073,188	2,714,568	2,740,482
	30. Nov.	321,095	713,315	2,517,243	3,564,004	1,138,119	2,875,946	2,901,777
	31. Dec.	279,673	720,093	2,576,794	3,600,703	1,122,581	2,861,185	2,881,953
2003	31. Jan.	247,662	681,210	2,547,812	3,563,022	1,089,250	2,856,861	2,877,425
	28. Feb.	269,319	694,481	2,560,050	3,582,972	1,107,589	2,887,407	2,907,293
	31. Mar.	254,743	706,086	2,552,266	3,578,901	1,135,743	2,899,376	2,921,133
	30. Apr.	269,114	711,702	2,584,735	3,598,607	1,130,248	2,894,083	2,915,894
	31. May	263,900	719,670	2,604,150	3,623,235	1,149,940	2,915,541	2,939,835
	30. Jun.	297,306	774,613	2,655,883	3,679,247	1,214,157	2,970,548	2,993,624
	31. Jul.	268,663	755,250	2,678,140	3,717,354	1,201,280	2,983,903	3,010,560
	31. Aug.	281,308	753,624	2,658,175	3,716,031	1,214,260	3,001,679	3,030,907
	30. Sep.	281,290	768,987	2,658,420	3,720,680	1,230,165	2,986,217	3,014,513
	31. Oct.	269,832	759,352	2,706,816	3,762,316	1,213,800	2,995,524	3,021,381
	30. Nov.	275,116	768,820	2,702,213	3,777,654	1,228,027	3,016,429	3,045,177
	31. Dec.	291,155	797,169	2,711,909	3,777,983	1,247,717	3,035,962	3,066,645
2004	31. Jan.	267,280	782,307	2,700,566	3,784,567	1,254,186	3,030,739	3,058,300
	29. Feb.	287,189	787,410	2,708,574	3,792,622	1,265,941	3,027,587	3,057,139
	31. Mar.	276,796	795,843	2,691,274	3,791,914	1,277,810	3,008,373	3,040,606

## 1.2. Monetary Survey - Consolidated Balance Sheet of the Monetary System

Millions of Tolars	Assets									
	Foreign assets			Total	Domestic assets					
	Bank of Slovenia	Deposit money banks	Claims of BS on central government		Claims of banks on general government				Total	
					Loans etc.	Securities	Loans	Securities		
Column	1	2	3=1+2	4	5	6	7	8	9=5+6+7+8	
Code										
1994 31. Dec.	190,058	291,049	481,107	15,650	25,083	224,939	5,148	40	255,210	
1995 31. Dec.	250,853	306,468	557,321	15,283	28,046	264,560	7,509	28	300,143	
1996 31. Dec.	329,814	365,174	694,988	15,518	30,055	278,714	10,597	23	319,389	
1997 31. Dec.	559,274	316,253	875,527	15,668	39,837	302,420	30,026	20	372,304	
1998 31. Dec.	594,096	322,847	916,943	16,012	71,378	300,676	35,230	13	407,297	
1999 31. Dec.	629,764	355,720	985,484	16,612	75,579	299,625	6,539	1,268	383,011	
2000 31. Dec.	739,912	447,212	1,187,124	17,752	76,618	325,156	20,200	1,325	423,299	
2001 31. Dec.	1,122,525	565,543	1,688,068	9,807	69,685	388,086	24,247	0	482,019	
2002 31. Dec.	1,580,255	499,275	2,079,531	9,216	112,721	463,441	28,956	0	605,118	
2003 31. Dec.	1,644,697	468,582	2,113,279	26,980	110,947	494,455	32,496	0	637,898	
2003 31. Jan.	1,582,669	480,290	2,062,959	9,096	113,955	468,025	24,297	0	606,276	
28. Feb.	1,602,807	481,471	2,084,278	9,010	111,184	479,425	22,026	0	612,635	
31. Mar.	1,569,950	496,840	2,066,790	14,402	121,289	471,191	20,571	0	613,051	
30. Apr.	1,581,802	484,953	2,066,755	22,546	115,489	479,905	20,561	0	615,954	
31. May	1,577,018	462,879	2,039,897	23,004	113,778	482,086	23,213	0	619,077	
30. Jun.	1,645,342	493,919	2,139,261	24,613	124,662	486,482	29,048	0	640,192	
31. Jul.	1,638,846	481,196	2,120,042	25,229	123,699	506,942	32,856	0	663,497	
31. Aug.	1,682,249	484,855	2,167,104	25,538	113,920	505,221	30,236	0	649,378	
30. Sep.	1,660,204	499,610	2,159,814	25,757	117,549	498,555	33,482	0	649,586	
31. Oct.	1,643,896	489,328	2,133,224	27,140	119,085	510,156	33,742	0	662,984	
30. Nov.	1,642,087	483,813	2,125,901	27,107	122,720	503,724	31,019	0	657,463	
31. Dec.	1,644,697	468,582	2,113,279	26,980	110,947	494,455	32,496	0	637,898	
2004 31. Jan.	1,662,274	465,220	2,127,494	26,660	115,993	509,076	36,207	0	661,276	
29. Feb.	1,679,176	447,933	2,127,109	27,934	115,441	523,573	36,787	0	675,801	
31. Mar.	1,652,883	468,062	2,120,945	27,977	122,910	522,902	32,265	0	678,077	

Millions of Tolars	Liabilities										
	Foreign liabilities			Total	M3						
	Bank of Slovenia	Deposit money banks	Currency in circulation		Demand deposits at banks	M2				Total	
						Enterprises and NFI	Central government	Total	8=6+7		
Column	1	2	3=1+2	4	5	6	7	8=6+7	9=4+5+8		
Code											
1994 31. Dec.	923	159,153	160,075	47,285	157,339	1,105	5,954	7,059	211,683		
1995 31. Dec.	522	197,287	197,810	59,965	193,954	1,370	2,607	3,978	257,887		
1996 31. Dec.	242	206,358	206,600	66,839	228,113	1,602	3,325	4,926	299,878		
1997 31. Dec.	58	206,294	206,352	78,122	264,878	2,149	2,283	4,432	347,432		
1998 31. Dec.	170	214,973	215,142	93,655	328,681	3,533	2,324	5,856	428,192		
1999 31. Dec.	124	283,362	283,486	125,011	376,606	3,846	2,306	6,152	507,769		
2000 31. Dec.	109	375,816	375,924	119,818	421,605	4,941	3,412	8,352	549,776		
2001 31. Dec.	278	462,133	462,411	142,110	490,294	6,707	8,941	15,648	648,052		
2002 31. Dec.	42	617,866	617,908	143,054	564,483	8,038	4,517	12,556	720,093		
2003 31. Dec.	25	841,689	841,713	156,037	626,991	10,314	3,827	14,141	797,169		
2003 31. Jan.	18	611,603	611,621	137,801	532,665	6,989	3,755	10,743	681,210		
28. Feb.	41	628,357	628,398	139,236	543,957	7,833	3,454	11,288	694,481		
31. Mar.	22	637,001	637,023	142,025	554,946	5,648	3,467	9,115	706,086		
30. Apr.	125	650,674	650,800	147,218	556,372	4,715	3,397	8,112	711,702		
31. May	38	645,227	645,265	150,249	560,727	5,010	3,684	8,694	719,670		
30. Jun.	9	722,249	722,258	153,275	610,744	6,423	4,172	10,594	774,613		
31. Jul.	18	741,412	741,430	147,314	597,230	6,304	4,402	10,705	755,250		
31. Aug.	8	773,771	773,779	152,736	588,895	7,963	4,030	11,993	753,624		
30. Sep.	84	783,971	784,055	151,167	604,125	9,291	4,404	13,694	768,987		
31. Oct.	4	790,362	790,366	154,624	591,738	9,430	3,561	12,990	759,352		
30. Nov.	28	791,667	791,695	155,423	599,739	9,975	3,683	13,658	768,820		
31. Dec.	25	841,689	841,713	156,037	626,991	10,314	3,827	14,141	797,169		
2004 31. Jan.	21	842,812	842,833	152,921	619,378	6,796	3,212	10,008	782,307		
29. Feb.	22	874,294	874,315	153,307	624,537	6,277	3,288	9,565	787,410		
31. Mar.	86	908,036	908,122	152,562	633,078	6,844	3,359	10,204	795,843		

Assets								
Domestic assets								
Enterprises		Individuals	Nonmon. fin. institutions		Total	Total	Other assets	Total
Loans etc.	Securities		Loans etc.	Securities				
10	11	12	13	14	15=10+...+14	16=4+9+15	17	18=3+16+17
290,987	34,903	91,567	3,761	1,767	422,985	693,845	95,556	1,270,508
401,788	36,306	160,479	8,221	4,682	611,476	926,903	117,186	1,601,410
471,569	38,016	207,221	6,480	2,897	726,182	1,061,090	109,888	1,865,966
532,116	38,091	240,901	9,714	2,646	823,470	1,211,442	125,301	2,212,269
674,610	62,201	302,822	15,637	4,726	1,059,996	1,483,304	141,640	2,541,886
826,546	66,974	438,910	27,589	10,230	1,370,249	1,769,872	164,405	2,919,761
1,000,668	77,298	494,986	38,010	13,547	1,624,508	2,065,559	199,875	3,452,558
1,241,626	86,334	535,784	43,641	15,413	1,922,798	2,414,623	227,853	4,330,544
1,365,202	116,128	577,408	61,037	20,061	2,139,835	2,754,169	191,757	5,025,457
1,601,490	129,139	643,937	82,957	23,742	2,481,265	3,146,143	186,955	5,446,378
1,358,741	104,418	575,147	56,151	19,116	2,113,573	2,728,945	196,143	4,988,047
1,380,160	101,218	574,817	58,654	20,317	2,135,167	2,756,812	189,085	5,030,175
1,398,968	99,041	584,526	57,766	21,114	2,161,416	2,788,869	193,142	5,048,801
1,418,772	101,739	591,250	60,687	21,879	2,194,328	2,832,828	191,881	5,091,464
1,440,032	102,500	601,198	62,881	22,279	2,228,890	2,870,972	193,547	5,104,416
1,474,643	104,348	600,948	68,662	22,166	2,270,766	2,935,572	201,926	5,276,758
1,494,078	104,290	609,129	70,012	21,995	2,299,504	2,988,230	200,508	5,308,780
1,500,772	104,931	615,053	71,315	22,008	2,314,080	2,988,995	189,252	5,345,350
1,524,372	105,709	623,414	72,604	21,860	2,347,960	3,023,303	191,978	5,375,094
1,563,515	107,913	629,871	78,202	23,368	2,402,870	3,092,993	190,864	5,417,082
1,586,364	114,706	633,573	77,221	23,550	2,435,415	3,119,984	188,382	5,434,267
1,601,490	129,139	643,937	82,957	23,742	2,481,265	3,146,143	186,955	5,446,378
1,618,218	115,880	640,817	84,512	22,459	2,481,886	3,169,822	182,700	5,480,016
1,646,568	107,305	650,862	87,757	24,028	2,516,519	3,220,254	186,433	5,533,795
1,684,886	105,344	665,041	85,448	24,345	2,565,064	3,271,117	189,734	5,581,797

Liabilities								
M3								
Tolar time deposits at banks	Government time deposits at BS	Securities in Tolar	Total	Foreign curr. deposits at banks	Securities in foreign currency	Total	Other liabilities	Total
10	11	12	13 = 9+10+11+12	14	15	16 = 13+14+15	17	18 = 3+16+17
283,378	0	12,553	507,614	266,914	24,229	798,757	311,675	1,270,508
355,711	7,800	29,225	650,633	362,655	27,819	1,041,106	362,494	1,601,410
454,410	0	27,408	781,696	454,006	24,747	1,260,449	398,916	1,865,966
655,229	9,000	47,561	1,059,223	469,352	19,246	1,547,820	458,097	2,212,269
841,849	0	48,769	1,318,810	489,464	24,427	1,832,700	494,044	2,541,886
914,875	0	52,341	1,474,984	569,149	11,599	2,055,731	580,544	2,919,761
1,001,950	0	65,875	1,617,601	739,713	13,327	2,370,641	705,993	3,452,558
1,296,400	19,896	96,079	2,060,427	962,599	17,529	3,040,555	827,578	4,330,544
1,545,280	130,276	181,145	2,576,794	1,020,814	3,094	3,600,703	806,846	5,025,457
1,591,189	105,847	217,705	2,711,909	1,062,341	3,733	3,777,983	826,681	5,446,378
1,556,698	112,224	197,680	2,547,812	1,012,077	3,133	3,563,022	813,404	4,988,047
1,551,168	112,192	202,208	2,560,050	1,019,689	3,233	3,582,972	818,805	5,030,175
1,547,198	99,135	199,848	2,552,266	1,020,645	5,990	3,578,901	832,876	5,048,800
1,574,250	100,708	198,076	2,584,735	1,010,252	3,619	3,598,607	842,058	5,091,464
1,576,037	100,737	207,706	2,604,150	1,014,101	4,985	3,623,235	835,917	5,104,416
1,574,335	100,696	206,239	2,655,883	1,019,447	3,918	3,679,247	875,253	5,276,758
1,612,312	100,731	209,847	2,678,140	1,033,927	5,287	3,717,354	849,996	5,308,780
1,592,769	100,712	211,069	2,658,175	1,050,301	7,556	3,716,031	855,540	5,345,350
1,578,745	100,733	209,955	2,658,420	1,056,999	5,261	3,720,680	870,359	5,375,094
1,622,254	102,865	222,345	2,706,816	1,052,009	3,491	3,762,316	864,399	5,417,082
1,612,407	101,466	219,521	2,702,213	1,070,787	4,653	3,777,654	864,918	5,434,267
1,591,189	105,847	217,705	2,711,909	1,062,341	3,733	3,777,983	826,681	5,446,378
1,591,241	106,834	220,183	2,700,566	1,079,759	4,242	3,784,567	852,616	5,480,016
1,600,099	110,816	210,249	2,708,574	1,081,262	2,786	3,792,622	866,857	5,533,795
1,590,342	110,838	194,251	2,691,274	1,097,623	3,017	3,791,914	881,761	5,581,797

### 1.3. Balance Sheet of the Bank of Slovenia

	Assets								Claims on general government	
	Foreign assets									
	Gold	Reserve position with IMF	SDRs	Currency	Deposits	Securities	Other claims	Total		
Column	1	2	3	4	5	6	7	8 = 1+...+7	9	
Code										
1994 31. Dec.	16	2,377	8	46	162,992	11,559	13,060	190,058	15,366	
1995 31. Dec.	16	2,411	8	37	200,671	26,275	21,435	250,853	14,862	
1996 31. Dec.	17	2,619	19	37	267,619	54,735	4,768	329,814	15,054	
1997 31. Dec.	16	2,939	13	29	362,171	187,124	6,983	559,274	15,132	
1998 31. Dec.	15	10,544	38	40	254,050	321,861	7,548	594,096	15,431	
1999 31. Dec.	18	21,174	316	245	166,983	430,803	10,223	629,764	15,909	
2000 31. Dec.	20	18,719	838	37	224,252	482,847	13,199	739,912	16,829	
2001 31. Dec.	16,869	20,217	1,261	105	476,648	588,344	19,082	1,122,525	8,509	
2002 31. Dec.	18,403	26,679	1,543	33	577,944	936,926	18,729	1,580,255	7,668	
2003 31. Dec.	19,143	27,392	1,738	36	386,889	1,192,983	16,517	1,644,697	24,532	
2003 31. Jan.	19,178	26,053	1,518	31	750,615	766,981	18,292	1,582,669	7,548	
28. Feb.	18,061	25,841	1,589	35	768,364	770,654	18,263	1,602,807	7,462	
31. Mar.	17,595	26,179	1,609	37	521,479	984,638	18,414	1,569,950	12,754	
30. Apr.	17,347	28,054	1,589	99	365,846	1,150,800	18,068	1,581,802	20,898	
31. May	17,303	26,488	1,584	22	337,158	1,177,419	17,043	1,577,018	21,257	
30. Jun.	17,204	25,939	1,623	36	395,835	1,187,175	17,530	1,645,342	22,166	
31. Jul.	17,659	29,884	1,615	34	395,918	1,176,278	17,457	1,638,846	22,781	
31. Aug.	19,648	30,971	1,754	36	429,435	1,182,219	18,185	1,682,249	23,090	
30. Sep.	19,122	28,142	1,742	32	385,908	1,207,691	17,566	1,660,204	23,309	
31. Oct.	18,895	27,521	1,704	52	387,099	1,191,318	17,307	1,643,896	24,692	
30. Nov.	19,058	27,253	1,763	40	380,569	1,196,393	17,012	1,642,087	24,659	
31. Dec.	19,143	27,392	1,738	36	386,889	1,192,983	16,517	1,644,697	24,532	
2004 31. Jan.	18,603	27,403	1,753	39	391,635	1,206,157	16,683	1,662,274	24,212	
29. Feb.	18,413	25,970	1,729	37	393,169	1,223,199	16,658	1,679,176	25,486	
31. Mar.	19,868	25,911	1,853	36	389,510	1,198,773	16,931	1,652,883	25,459	

	Liabilities									Other demand deposits	
	Notes issue	Deposits									
		Deposits of banks			General government deposits				Total		
Column	1	2	3	4	5=2+3+4	6	7	8	9=6+7+8	10	11
Code											
1994 31. Dec.	50,618	27,466	-	1,047	28,513	5,954	-	21,460	27,414	0	1,105
1995 31. Dec.	63,904	33,681	-	1,494	35,175	2,607	7,800	37,105	47,512	0	1,370
1996 31. Dec.	71,441	43,093	-	0	43,093	3,325	0	18,972	22,297	34	1,567
1997 31. Dec.	85,653	55,067	-	0	55,067	2,283	9,000	11,833	23,116	0	2,149
1998 31. Dec.	104,667	62,863	-	0	62,863	2,324	0	16,177	18,500	1,616	1,916
1999 31. Dec.	142,489	61,253	-	0	61,253	2,306	0	23,946	26,252	1,684	2,162
2000 31. Dec.	139,644	66,801	-	0	66,801	3,412	0	35,664	39,076	2,592	2,349
2001 31. Dec.	165,777	78,594	35,372	0	113,966	8,941	19,896	31,185	60,023	3,118	3,589
2002 31. Dec.	172,055	82,437	18,360	0	100,797	4,517	130,276	30,011	164,804	4,137	3,902
2003 31. Dec.	186,042	91,087	8,170	0	99,257	3,827	105,847	37,060	146,734	3,186	7,128
2003 31. Jan.	162,139	79,765	190	0	79,955	3,755	112,224	29,409	145,388	3,966	3,022
28. Feb.	162,529	101,111	393	0	101,504	3,454	112,192	27,901	143,548	3,397	4,436
31. Mar.	165,425	83,455	827	0	84,282	3,467	99,135	28,222	130,824	3,303	2,345
30. Apr.	173,959	89,973	237	0	90,210	3,397	100,708	28,009	132,113	2,324	2,390
31. May	173,029	85,630	105	0	85,735	3,684	100,737	34,489	138,910	2,329	2,681
30. Jun.	178,560	108,350	4,737	0	113,087	4,172	100,696	34,883	139,751	2,293	4,130
31. Jul.	175,187	87,461	133	0	87,594	4,402	100,731	35,884	141,017	2,006	4,298
31. Aug.	176,172	99,692	0	0	99,692	4,030	100,712	36,922	141,664	2,120	5,843
30. Sep.	175,713	99,437	0	0	99,437	4,404	100,733	36,475	141,612	2,931	6,360
31. Oct.	179,927	84,515	0	0	84,515	3,561	102,865	34,828	141,254	2,991	6,438
30. Nov.	178,324	91,170	100	0	91,270	3,683	101,466	36,195	141,344	3,170	6,805
31. Dec.	186,042	91,087	8,170	0	99,257	3,827	105,847	37,060	146,734	3,186	7,128
2004 31. Jan.	175,901	86,445	0	0	86,445	3,212	106,834	36,284	146,331	3,767	3,028
29. Feb.	175,669	106,356	100	0	106,456	3,288	110,816	34,849	148,953	3,455	2,822
31. Mar.	173,934	97,703	0	0	97,703	3,359	110,838	39,191	153,388	3,655	3,190

Assets										
Claims on domestic banks										
Loans				Total	Deposits	Other claims	Total	Other assets	Total	
Lombard loans	Liquidity loans	Repurchase agreements	Other loans						18	19
10	11	12	13	14=10+...+13	15	16	17=14+..+16	18		19
0	13,784	12,574	3,281	29,639	252	8	29,899	4,866	240,189	
66	7,667	16,804	18,295	42,832	223	1	43,056	3,621	312,392	
209	1,269	13,650	291	15,418	298	0	15,716	3,541	364,125	
0	0	13,675	4,160	17,834	245	0	18,079	5,233	597,719	
0	0	3,454	174	3,628	280	0	3,909	5,264	618,700	
859	2,065	22,397	152	25,474	349	0	25,823	5,681	677,177	
0	0	6,299	112	6,410	375	0	6,785	5,362	768,889	
0	0	0	75	75	400	0	475	9,522	1,141,031	
0	0	1,148	18	1,166	121	0	1,287	12,296	1,601,506	
0	0	0	9	9	82	0	91	8,657	1,677,978	
0	0	2,763	18	2,781	57	0	2,838	10,296	1,603,352	
300	0	5,009	18	5,327	56	0	5,383	12,156	1,627,808	
0	0	1,446	13	1,459	90	0	1,550	11,825	1,596,079	
300	0	1,710	13	2,023	117	0	2,140	11,638	1,616,478	
0	0	1,200	13	1,213	89	0	1,302	11,362	1,610,939	
0	0	0	13	13	130	0	143	11,812	1,679,462	
0	0	0	13	13	88	0	101	11,714	1,673,443	
3,044	0	1,200	13	4,257	79	0	4,336	10,857	1,720,532	
0	0	2,400	9	2,409	108	0	2,516	10,785	1,696,815	
0	0	0	9	9	132	0	140	10,405	1,679,133	
0	0	0	9	9	351	0	359	9,424	1,676,530	
0	0	0	9	9	82	0	91	8,657	1,677,978	
0	0	0	9	9	81	0	90	5,848	1,692,424	
0	0	4,000	9	4,009	170	0	4,179	6,056	1,714,896	
0	0	25,200	4	25,204	158	0	25,363	5,446	1,709,151	

Liabilities											
Deposits		Bank of Slovenia bills									
Total	Total	Tolar bills	Foreign currency bills	Total	Restricted deposits	Money transfers in transit	Deposits and loans of IFO	Allocation of SDRs	Capital and reserves	Other liabilities	Total
12=10+11	13=5+9+12	14	15	16=14+15	17	18	19	20	21	22	23
1,105	57,032	12,447	87,321	99,768	1,823	156	923	4,695	21,090	4,086	240,189
1,370	84,058	6,623	120,049	126,671	1,915	420	522	4,763	26,291	3,847	312,392
1,602	66,991	16,317	162,130	178,447	860	15	242	5,174	36,734	4,222	364,125
2,149	80,333	75,781	289,192	364,973	2,294	0	58	5,805	52,314	6,289	597,719
3,533	84,896	80,103	282,379	362,483	4,299	0	170	5,772	51,596	4,817	618,700
3,846	91,350	27,371	310,388	337,759	4,295	2	124	6,868	86,479	7,811	677,177
4,941	110,818	6,946	358,324	365,270	4,583	2	109	7,534	56,915	84,014	768,889
6,707	180,696	125,912	458,777	584,689	4,906	31	278	8,013	128,216	68,425	1,141,031
8,038	273,639	375,636	551,131	926,767	4,760	0	42	7,643	189,942	26,659	1,601,506
10,314	256,305	472,330	555,260	1,027,590	8,225	0	25	7,156	199,912	-7,276	1,677,978
6,989	232,331	449,286	533,876	983,162	4,551	0	18	7,522	208,499	5,129	1,603,352
7,833	252,884	451,646	530,883	982,528	4,443	0	41	7,460	208,499	9,423	1,627,808
5,648	220,754	435,521	540,989	976,511	5,180	0	22	7,558	199,912	20,717	1,596,079
4,715	227,038	427,204	541,033	968,236	5,385	0	125	7,464	199,912	34,358	1,616,478
5,010	229,655	425,088	542,913	968,002	4,459	0	38	7,118	199,912	28,727	1,610,939
6,423	259,260	453,396	545,527	998,923	4,859	0	9	7,291	199,912	30,648	1,679,462
6,304	234,915	478,017	554,981	1,032,997	4,615	0	18	7,256	199,912	18,543	1,673,443
7,963	249,319	497,362	557,571	1,054,933	4,523	0	8	7,545	199,912	28,120	1,720,532
9,291	250,339	471,054	554,932	1,025,987	4,586	0	84	7,496	199,912	32,698	1,696,815
9,430	235,199	485,264	548,294	1,033,558	5,623	0	4	7,330	199,912	17,580	1,679,133
9,975	242,589	498,970	545,515	1,044,485	4,546	0	28	7,259	199,912	-613	1,676,530
10,314	256,305	472,330	555,260	1,027,590	8,225	0	25	7,156	199,912	-7,276	1,677,978
6,796	239,572	498,203	568,567	1,066,770	4,618	0	21	7,218	202,176	-3,853	1,692,424
6,277	261,687	482,770	572,115	1,054,885	6,869	0	22	7,209	202,176	6,379	1,714,896
6,844	257,936	475,497	571,847	1,047,344	4,574	0	86	7,329	202,176	15,772	1,709,151

## 1.4. Balance Sheet of Deposit Money Banks

Millions of Tolars	Assets									
	Domestic assets									
	Reserves		Claims on the monetary system			Total	Claims on non-monetary sectors			
	Cash	Giro and reserves accounts	Deposits, loans and other	BS bills	Banks' securities		Overdrafts and advances	Loans-up to 1 year <sup>1</sup>	Loans-over 1 year	Commercial papers and bonds
Column	1	2	3	4	5	6=3+4+5	7	8	9	10
Code										
1994 31. Dec.	3,592	27,475	76,127	82,418	2,993	161,539	26,454	163,635	226,458	246,836
1995 31. Dec.	4,278	33,681	76,256	106,944	9,304	192,504	33,637	221,087	351,320	288,367
1996 31. Dec.	5,016	43,093	66,790	160,917	6,102	233,809	39,398	240,696	445,827	303,441
1997 31. Dec.	8,019	55,067	43,515	345,084	10,442	399,040	48,552	280,751	523,292	326,390
1998 31. Dec.	11,577	62,863	48,240	344,486	19,026	411,752	58,599	381,326	659,751	347,572
1999 31. Dec.	18,120	61,253	59,886	327,910	28,322	416,119	68,170	474,481	832,512	350,341
2000 31. Dec.	20,618	66,801	97,647	365,317	30,327	493,292	79,131	588,093	963,257	386,736
2001 31. Dec.	24,655	78,594	134,983	584,164	30,027	749,174	89,905	689,392	1,135,686	457,190
2002 31. Dec.	30,377	81,832	118,905	919,959	35,759	1,074,623	96,838	705,950	1,342,535	566,179
2003 31. Dec.	31,873	90,873	106,765	1,027,177	54,350	1,188,292	108,226	771,791	1,591,811	611,870
2003 31. Jan.	25,728	79,169	78,909	975,505	36,087	1,090,500	97,997	689,697	1,340,596	558,119
28. Feb.	24,683	100,524	77,155	974,242	36,186	1,087,583	96,343	691,646	1,358,853	566,603
31. Mar.	24,803	82,877	73,337	968,501	39,971	1,081,809	100,237	699,900	1,382,982	556,960
30. Apr.	28,161	89,398	67,082	966,225	39,956	1,073,263	99,519	714,048	1,393,192	568,041
31. May	24,283	85,068	83,080	965,937	43,545	1,092,562	104,794	723,407	1,412,901	570,972
30. Jun.	26,824	107,851	90,064	996,929	52,129	1,139,122	103,431	748,572	1,445,960	579,387
31. Jul.	29,502	86,937	77,665	1,031,038	53,366	1,162,069	105,703	756,699	1,467,372	600,436
31. Aug.	25,087	99,209	71,547	1,052,597	53,285	1,177,428	113,265	744,278	1,473,754	598,809
30. Sep.	26,255	98,955	78,146	1,023,699	53,697	1,155,542	116,120	759,223	1,496,079	592,441
31. Oct.	27,049	84,031	80,136	1,031,534	53,783	1,165,453	119,662	769,664	1,535,090	606,338
30. Nov.	24,720	90,731	86,630	1,043,228	54,544	1,184,402	120,129	773,886	1,556,882	606,700
31. Dec.	31,873	90,873	106,765	1,027,177	54,350	1,188,292	108,226	771,791	1,591,811	611,870
2004 31. Jan.	24,910	85,894	78,705	1,063,281	57,858	1,199,844	108,943	790,807	1,595,998	612,404
29. Feb.	24,361	105,883	84,221	1,051,439	55,956	1,191,615	112,293	808,244	1,616,877	618,848
31. Mar.	23,685	96,969	85,550	1,044,526	58,769	1,188,845	114,896	815,136	1,660,517	615,261

Millions of Tolars	Liabilities									
	Domestic liabilities									
	Liabilities to the monetary system			Total	Liabilities to non-monetary sectors					
	Deposits	Loans from BS	Loans from banks		Demand deposits	Savings deposits	Time deposits	Restricted deposits	Total	Foreign currency deposits
Column	1	2	3	4=1+2+3	5	6	7	8	9=5+6+7+8	10
Code										
1994 31. Dec.	29,971	29,639	52,406	112,016	157,339	448	277,421	3,687	438,895	245,454
1995 31. Dec.	28,723	41,665	39,299	109,687	193,954	682	350,157	2,956	547,750	325,550
1996 31. Dec.	34,184	15,277	38,573	88,035	228,113	372	450,608	2,569	681,663	384,408
1997 31. Dec.	8,684	17,834	37,372	63,891	264,878	2,129	648,103	2,703	917,813	404,664
1998 31. Dec.	8,594	3,528	42,535	54,656	328,681	4,181	829,809	3,560	1,166,231	428,039
1999 31. Dec.	11,966	25,474	50,050	87,489	376,606	16,470	890,909	3,200	1,287,186	497,761
2000 31. Dec.	17,353	6,410	82,016	105,779	421,605	22,173	970,783	4,411	1,418,973	663,600
2001 31. Dec.	42,708	75	59,366	102,149	490,294	24,812	1,261,670	5,012	1,781,787	922,886
2002 31. Dec.	48,610	1,166	53,632	103,407	564,483	0	1,537,700	2,820	2,105,004	984,392
2003 31. Dec.	45,567	9	69,479	115,055	626,991	0	1,579,054	3,910	2,209,955	1,020,791
2003 31. Jan.	41,891	2,781	41,883	86,555	532,665	0	1,549,292	2,855	2,084,812	976,385
28. Feb.	46,413	5,327	38,596	90,336	543,957	0	1,543,988	2,737	2,090,682	985,520
31. Mar.	41,703	1,459	38,806	81,969	554,946	0	1,538,835	3,183	2,096,964	986,101
30. Apr.	36,473	2,023	38,841	77,337	556,372	0	1,565,993	2,871	2,125,237	976,009
31. May	48,541	1,213	41,550	91,304	560,727	0	1,567,460	4,119	2,132,305	973,695
30. Jun.	45,459	13	46,243	91,715	610,744	0	1,564,966	4,509	2,180,219	979,157
31. Jul.	41,639	13	43,068	84,720	597,230	0	1,604,038	3,659	2,204,927	992,626
31. Aug.	26,340	4,257	50,505	81,101	588,895	0	1,582,763	5,482	2,177,141	1,007,758
30. Sep.	33,027	2,409	60,925	96,360	604,125	0	1,570,269	3,891	2,178,284	1,015,080
31. Oct.	35,231	9	60,995	96,234	591,738	0	1,611,325	5,306	2,208,369	1,011,826
30. Nov.	38,720	9	63,966	102,695	599,739	0	1,603,416	4,445	2,207,601	1,029,317
31. Dec.	45,567	9	69,479	115,055	626,991	0	1,579,054	3,910	2,209,955	1,020,791
2004 31. Jan.	36,859	9	68,094	104,962	619,378	0	1,577,190	9,433	2,206,001	1,038,944
29. Feb.	45,809	4,009	61,518	111,336	624,537	0	1,588,455	4,775	2,217,767	1,041,881
31. Mar.	39,758	25,204	71,033	135,995	633,078	0	1,581,195	4,573	2,218,845	1,053,843

Assets											
Domestic assets				Foreign assets							
Shares and participations	Total	Other assets	Total	Claims on banks		Securities	Loans to non-monetary sectors	Other claims (on NBY)	Total	Total	
				Currency and deposits	Loans						
11	12=7+...+11	13	14=1+2+6+12	15	16	17	18	19	20=15+...+19	21	
14,812	678,195	91,239	962,040	169,188	26,599	13,539	29,990	51,732	291,049	1,253,089	
17,209	911,620	113,806	1,255,889	197,682	26,046	19,601	33,065	30,074	306,468	1,562,357	
16,209	1,045,571	106,453	1,433,942	252,458	29,282	20,218	32,075	31,141	365,174	1,799,116	
16,788	1,195,773	119,917	1,777,817	181,729	49,448	23,309	29,465	32,301	316,253	2,094,069	
20,044	1,467,292	136,392	2,089,877	177,168	49,878	31,520	31,312	32,969	322,847	2,412,723	
27,755	1,753,260	158,788	2,407,539	191,115	56,630	34,547	38,908	34,520	355,720	2,763,260	
30,589	2,047,807	194,656	2,823,174	258,896	67,257	47,380	36,678	37,001	447,212	3,270,386	
32,643	2,404,816	218,581	3,475,820	341,965	73,490	74,910	36,854	38,324	565,543	4,041,363	
33,451	2,744,953	179,622	4,111,407	265,003	67,619	61,067	73,666	31,920	499,275	4,610,682	
35,466	3,119,163	178,870	4,609,071	210,008	77,059	71,558	85,330	24,628	468,582	5,077,653	
33,439	2,719,849	185,976	4,101,222	261,505	61,848	61,224	63,660	32,053	480,290	4,581,512	
34,358	2,747,802	176,957	4,137,550	262,290	59,162	60,740	67,120	32,158	481,471	4,619,021	
34,386	2,774,466	181,534	4,145,490	270,877	61,174	62,774	69,712	32,304	496,840	4,642,330	
35,482	2,810,282	180,481	4,181,585	263,762	59,271	62,259	67,328	32,334	484,953	4,666,538	
35,894	2,847,968	182,444	4,232,324	241,868	72,937	62,599	52,971	32,504	462,879	4,695,203	
33,609	2,910,958	191,052	4,375,807	257,522	81,998	63,909	57,942	32,547	493,919	4,869,726	
32,791	2,963,002	189,622	4,431,131	237,890	81,076	69,263	60,264	32,703	481,196	4,912,327	
33,351	2,963,457	179,182	4,444,363	240,068	82,419	70,154	59,400	32,814	484,855	4,929,218	
33,683	2,997,546	181,917	4,460,215	245,904	85,249	68,965	65,932	33,560	499,610	4,959,824	
35,099	3,065,854	181,083	4,523,470	233,914	86,317	71,028	65,164	32,905	489,328	5,012,798	
35,281	3,092,878	179,603	4,572,334	224,145	87,415	71,428	67,906	32,919	483,813	5,056,147	
35,466	3,119,163	178,870	4,609,071	210,008	77,059	71,558	85,330	24,628	468,582	5,077,653	
35,011	3,143,162	177,322	4,631,132	199,980	89,876	75,236	70,180	29,948	465,220	5,096,352	
36,057	3,192,320	180,779	4,694,959	183,270	74,097	77,349	88,487	24,730	447,933	5,142,892	
37,330	3,243,140	184,449	4,737,088	193,282	80,783	77,552	91,641	24,805	468,062	5,205,150	

Liabilities											
Domestic liabilities						Foreign liabilities					
Other for. curr. liabilities to govt. <sup>1</sup>	Total	Securities issued	Capital and reserves	Other liabilities	Total	Liabilities to banks		Liabilities to non-monetary sectors	Total	Total	
						Deposits	Borrowings <sup>1</sup>				
11	12=9+10+11	13	14	15	16=4+12+...+15	17	18	19	20=17+18+19	21	
0	684,349	20,782	219,691	57,098	1,093,936	6,224	122,389	30,540	159,153	1,253,089	
0	873,301	45,066	261,486	75,531	1,365,070	9,968	146,920	40,399	197,287	1,562,357	
50,626	1,116,696	37,082	285,245	65,700	1,592,757	18,515	137,721	50,123	206,358	1,799,116	
52,855	1,375,332	52,418	320,370	75,765	1,887,775	19,315	130,801	56,178	206,294	2,094,069	
45,248	1,639,518	57,649	354,932	90,995	2,197,751	28,159	130,857	55,956	214,973	2,412,723	
47,441	1,832,389	59,670	391,808	108,542	2,479,897	38,151	190,382	54,829	283,362	2,763,259	
40,449	2,123,022	86,989	443,764	135,017	2,894,570	39,537	271,118	65,161	375,816	3,270,386	
8,546	2,713,201	126,652	480,512	156,716	3,579,230	53,003	319,210	89,919	462,133	4,041,363	
6,411	3,095,807	195,892	528,934	68,776	3,992,816	95,226	442,102	80,538	617,866	4,610,682	
4,491	3,235,236	258,920	571,091	55,663	4,235,965	176,652	578,040	86,997	841,689	5,077,653	
6,283	3,067,480	211,941	518,122	85,812	3,969,909	92,024	438,309	81,270	611,603	4,581,512	
6,268	3,082,471	215,820	530,431	71,606	3,990,664	102,583	443,124	82,650	628,357	4,619,021	
6,322	3,089,387	219,157	536,510	78,306	4,005,329	104,104	450,866	82,030	637,001	4,642,330	
6,234	3,107,480	218,492	534,679	77,875	4,015,863	124,462	443,559	82,654	650,674	4,666,538	
5,916	3,111,917	232,668	535,025	79,063	4,049,976	123,411	439,398	82,419	645,227	4,695,203	
5,407	3,164,783	246,058	527,424	117,497	4,147,477	137,343	499,637	85,269	722,249	4,869,726	
5,417	3,202,970	251,465	532,289	99,470	4,170,915	134,420	518,142	88,850	741,412	4,912,327	
5,620	3,190,519	254,481	532,567	96,778	4,155,446	155,228	530,066	88,478	773,771	4,929,218	
5,444	3,198,808	249,417	537,750	93,518	4,175,854	140,058	555,539	88,373	783,971	4,959,824	
5,355	3,225,549	260,897	539,656	100,099	4,222,436	133,456	571,347	85,559	790,362	5,012,798	
5,275	3,242,193	261,495	539,960	118,137	4,264,480	138,148	569,239	84,280	791,667	5,056,147	
4,491	3,235,236	258,920	571,091	55,663	4,235,965	176,652	578,040	86,997	841,689	5,077,653	
4,531	3,249,477	261,544	570,557	67,001	4,253,540	184,029	577,575	81,208	842,812	5,096,352	
4,532	3,264,180	248,761	573,619	70,703	4,268,598	201,283	588,010	85,001	874,294	5,142,892	
4,589	3,277,278	234,952	578,589	70,300	4,297,114	214,261	613,999	79,776	908,036	5,205,150	

## 1.5. Deposit Money Banks' Claims on Domestic Non-monetary Sectors

Millions of Tolars	Claims								
	Tolar claims								
	Tolar loans				Commercial papers and bonds			Shares and participations	Total
	Overdrafts etc.	Up to 1 year	Over 1 year	Total	Marketable	Investment	Total		
Column	1	2	3	4=1+2+3	5	6	7=5+6	8	9=4+7+8
Code									
1994 31. Dec.	25,173	141,712	151,834	318,719	10,704	229,843	240,547	14,812	574,078
1995 31. Dec.	33,618	200,878	267,741	502,238	16,954	266,864	283,818	17,209	803,264
1996 31. Dec.	39,012	223,784	364,200	626,996	13,343	281,998	295,341	16,209	938,547
1997 31. Dec.	47,740	262,670	448,887	759,297	19,165	294,935	314,100	16,788	1,090,185
1998 31. Dec.	57,074	323,942	580,271	961,287	49,904	287,836	337,740	20,044	1,319,071
1999 31. Dec.	67,409	404,342	715,648	1,187,399	75,140	255,477	330,617	27,755	1,545,772
2000 31. Dec.	77,856	497,606	793,113	1,368,576	102,395	253,332	355,726	30,589	1,754,892
2001 31. Dec.	86,950	585,226	905,967	1,578,143	162,771	262,675	425,446	32,643	2,036,233
2002 31. Dec.	94,910	580,862	996,271	1,672,043	205,912	325,949	531,861	33,451	2,237,355
2003 31. Dec.	107,364	596,962	1,126,995	1,831,321	183,699	392,649	576,348	35,466	2,443,136
2003 30. Jun.	101,505	595,050	1,053,327	1,749,883	215,428	329,599	545,027	33,609	2,328,519
31. Jul.	104,534	598,239	1,056,658	1,759,431	229,253	335,773	565,026	32,791	2,357,249
31. Aug.	111,730	582,876	1,055,886	1,750,492	227,700	335,429	563,128	33,351	2,346,971
30. Sep.	114,860	595,710	1,068,077	1,778,647	206,867	349,589	556,456	33,683	2,368,786
31. Oct.	117,431	602,780	1,095,106	1,815,317	212,992	357,034	570,027	35,099	2,420,444
30. Nov.	118,957	603,390	1,106,116	1,828,462	212,799	357,387	570,187	35,281	2,433,930
31. Dec.	107,364	596,962	1,126,995	1,831,321	183,699	392,649	576,348	35,466	2,443,136
2004 31. Jan.	107,619	607,882	1,127,243	1,842,744	180,208	397,788	577,996	35,011	2,455,751
29. Feb.	111,035	612,518	1,135,297	1,858,851	176,649	407,836	584,484	36,057	2,479,393
31. Mar.	113,391	608,291	1,151,331	1,873,013	175,741	405,672	581,413	37,330	2,491,756
	Enterprises and non-profit institutions								
1994 31. Dec.	6,248	129,730	78,680	214,658	6,434	15,423	21,858	13,045	249,561
1995 31. Dec.	7,051	187,941	131,478	326,470	6,772	16,703	23,475	12,831	362,776
1996 31. Dec.	5,554	208,974	185,655	400,183	7,756	16,379	24,135	13,881	438,200
1997 31. Dec.	6,206	234,447	225,713	466,365	11,962	11,725	23,688	14,404	504,457
1998 31. Dec.	7,082	294,903	272,305	574,290	33,772	13,107	46,879	15,322	636,490
1999 31. Dec.	6,759	347,933	317,122	671,813	36,733	11,880	48,614	17,526	737,953
2000 31. Dec.	8,065	422,579	348,414	779,058	47,094	12,360	59,454	17,043	855,555
2001 31. Dec.	10,018	503,909	415,672	929,599	66,637	2,145	68,782	17,552	1,015,933
2002 31. Dec.	15,568	490,556	439,047	945,170	97,741	2,828	100,568	15,559	1,061,298
2003 31. Dec.	20,265	503,776	487,495	1,011,536	113,512	992	114,504	14,636	1,140,675
2003 30. Jun.	21,089	494,289	455,549	970,928	88,181	916	89,097	15,251	1,075,276
31. Jul.	20,310	494,662	453,652	968,624	88,762	914	89,676	14,614	1,072,913
31. Aug.	22,804	483,199	458,655	964,658	89,450	881	90,331	14,600	1,069,589
30. Sep.	22,834	491,853	463,431	978,118	90,142	871	91,013	14,697	1,083,827
31. Oct.	22,797	502,140	477,729	1,002,666	92,328	872	93,200	14,713	1,110,579
30. Nov.	23,351	507,946	482,016	1,013,313	98,940	873	99,812	14,894	1,128,020
31. Dec.	20,265	503,776	487,495	1,011,536	113,512	992	114,504	14,636	1,140,675
2004 31. Jan.	22,072	505,100	487,479	1,014,652	99,735	992	100,727	15,153	1,130,532
29. Feb.	23,425	508,874	487,588	1,019,888	91,676	993	92,669	14,636	1,127,193
31. Mar.	24,326	514,126	482,240	1,020,693	88,766	982	89,748	15,596	1,126,037
	Central government								
1994 31. Dec.	758	0	2,837	3,594	4,270	214,380	218,650	-	222,244
1995 31. Dec.	205	0	2,524	2,729	10,182	249,829	260,010	-	262,740
1996 31. Dec.	369	0	2,919	3,288	5,587	265,028	270,614	-	273,902
1997 31. Dec.	1,085	10	11,289	12,384	7,203	282,927	290,130	-	302,514
1998 31. Dec.	2,932	90	34,999	38,021	16,132	274,713	290,844	-	328,865
1999 31. Dec.	2,511	8,316	40,967	51,794	38,407	242,328	280,735	0	332,529
2000 31. Dec.	4,373	5,550	42,105	52,029	55,301	239,647	294,948	0	346,977
2001 31. Dec.	2,969	3,482	57,431	63,881	95,891	260,451	356,342	0	420,224
2002 31. Dec.	2,116	5,632	84,751	92,499	108,172	320,952	429,123	0	521,622
2003 31. Dec.	1,497	1,719	94,884	98,100	70,188	388,746	458,933	0	557,033
2003 30. Jun.	7,480	9,053	95,165	111,698	126,314	325,807	452,122	0	563,820
31. Jul.	8,704	8,108	93,891	110,703	139,558	331,974	471,532	0	582,236
31. Aug.	9,963	5,173	85,661	100,797	137,317	332,223	469,539	0	570,337
30. Sep.	11,246	6,529	86,729	104,505	116,183	346,386	462,569	0	567,074
31. Oct.	13,094	2,290	90,624	106,008	120,122	353,722	473,844	0	579,853
30. Nov.	14,406	4,628	90,628	109,663	113,318	353,892	467,210	0	576,873
31. Dec.	1,497	1,719	94,884	98,100	70,188	388,746	458,933	0	557,033
2004 31. Jan.	4,176	4,556	94,367	103,099	80,473	394,195	474,668	0	577,768
29. Feb.	3,634	4,571	94,327	102,533	84,972	404,236	489,209	0	591,742
31. Mar.	4,917	5,271	102,905	113,093	86,975	402,079	489,053	0	602,147

## 1.5. Deposit Money Banks' Claims on Domestic Non-monetary Sectors (continued)

Claims						
Foreign currency claims						
Foreign currency loans			Total	Foreign currency securities	Total	Total
Overdrafts etc.	Up to 1 year	Over 1 year				
10	11	12	13=10+11+12	14	15=13+14	16=9+15
Total						
1,281	21,923	74,625	97,828	6,289	104,118	678,195
19	20,209	83,578	103,806	4,550	108,355	911,620
386	16,912	81,626	98,924	8,100	107,025	1,045,571
811	18,081	74,406	93,298	12,290	105,588	1,195,773
1,525	57,384	79,480	138,389	9,832	148,221	1,467,292
761	70,139	116,864	187,764	19,724	207,488	1,753,260
1,275	90,487	170,144	261,906	31,009	292,915	2,047,807
2,956	104,165	229,719	336,840	31,744	368,584	2,404,816
1,928	125,088	346,264	473,280	34,318	507,597	2,744,953
861	174,829	464,816	640,506	35,522	676,027	3,119,163
1,926	153,522	392,632	548,080	34,360	582,440	2,910,958
1,169	158,460	410,714	570,343	35,410	605,753	2,963,002
1,535	161,402	417,868	580,805	35,681	616,486	2,963,457
1,260	163,513	428,002	592,775	35,986	628,760	2,997,546
2,231	166,884	439,984	609,099	36,311	645,410	3,065,854
1,172	170,496	450,766	622,435	36,513	658,948	3,092,878
861	174,829	464,816	640,506	35,522	676,027	3,119,163
1,324	182,925	468,754	653,004	34,407	687,411	3,143,162
1,258	195,726	481,580	678,563	34,364	712,927	3,192,320
1,505	206,845	509,187	717,537	33,848	751,385	3,243,140
<b>Enterprises and non-profit institutions</b>						
1,270	12,187	62,872	76,329	0	76,329	325,890
5	16,953	58,360	75,318	0	75,318	438,094
368	16,094	54,924	71,386	0	71,386	509,585
717	18,081	46,952	65,751	0	65,751	570,208
1,397	47,911	51,012	100,320	0	100,320	736,811
626	69,374	84,733	154,733	834	155,567	893,520
1,144	88,011	132,454	221,609	802	222,411	1,077,965
2,811	102,343	206,873	312,027	0	312,027	1,327,960
1,784	122,855	295,393	420,031	0	420,031	1,481,329
688	169,371	419,895	589,954	0	589,954	1,730,630
1,755	150,417	351,543	503,715	0	503,715	1,578,991
1,239	154,775	369,441	525,454	0	525,454	1,598,368
1,776	157,632	376,706	536,114	0	536,114	1,605,703
1,527	159,516	385,212	546,254	0	546,254	1,630,082
2,089	162,801	395,959	560,849	0	560,849	1,671,428
1,063	165,979	406,009	573,051	0	573,051	1,701,070
688	169,371	419,895	589,954	0	589,954	1,730,630
1,207	178,105	424,255	603,567	0	603,567	1,734,098
1,083	190,753	434,844	626,680	0	626,680	1,753,872
1,318	201,660	461,215	664,193	0	664,193	1,790,230
<b>Central government</b>						
-	9,736	11,753	21,489	6,289	27,778	250,022
-	99	25,218	25,317	4,550	29,866	292,606
-	64	26,703	26,767	8,100	34,867	308,769
-	0	27,453	27,453	12,290	39,744	342,257
-	9,473	23,884	33,358	9,832	43,189	372,054
-	28	23,757	23,785	18,890	42,675	375,204
-	29	24,561	24,590	30,208	54,798	401,774
-	139	5,665	5,804	31,744	37,548	457,771
-	84	20,138	20,222	34,318	54,539	576,162
-	21	12,826	12,848	35,522	48,369	605,403
-	85	12,878	12,964	34,360	47,324	611,144
-	85	12,911	12,996	35,410	48,406	630,642
-	86	13,038	13,123	35,681	48,804	619,141
-	86	12,959	13,044	35,986	49,030	616,104
-	86	12,992	13,078	36,311	49,389	629,242
-	86	12,971	13,057	36,513	49,570	626,444
-	21	12,826	12,848	35,522	48,369	605,403
-	21	12,873	12,894	34,407	47,301	625,069
-	21	12,887	12,908	34,364	47,272	639,014
-	21	9,796	9,817	33,848	43,665	645,812

## 1.5. Deposit Money Banks' Claims on Domestic Non-monetary Sectors (continued)

Millions of Tolars	Claims											Total	
	Tolar claims												
	Tolar loans				Commercial papers and bonds			Shares and participations		Total	Foreign currency claims		
	Overdrafts etc.	Up to 1 year	Over 1 year	Total	Marketable	Investment	Total	Shares and participations	Total				
Column	1	2	3	4=1+2+3	5	6	7=5+6	8	9=4+7+8	10	11=9+10		
Code													
	Individuals												
1994 31. Dec.	17,788	8,402	65,366	91,556	-	-	-	-	91,556	11	91,567		
1995 31. Dec.	26,278	7,298	126,890	160,466	-	-	-	-	160,466	13	160,479		
1996 31. Dec.	32,996	5,894	168,312	207,203	-	-	-	-	207,203	18	207,221		
1997 31. Dec.	40,336	6,344	194,128	240,807	-	-	-	-	240,807	94	240,901		
1998 31. Dec.	46,955	7,902	247,838	302,695	-	-	-	-	302,695	127	302,822		
1999 31. Dec.	57,897	26,650	351,401	435,947	-	-	-	-	435,947	2,962	438,910		
2000 31. Dec.	65,196	32,210	394,436	491,842	-	-	-	-	491,842	3,144	494,986		
2001 31. Dec.	73,832	37,883	420,489	532,204	-	-	-	-	532,204	3,580	535,784		
2002 31. Dec.	77,108	41,383	454,599	573,090	-	-	-	-	573,090	4,318	577,408		
2003 31. Dec.	85,508	42,195	509,905	637,608	-	-	-	-	637,608	6,329	643,937		
2003 30. Jun.	72,807	41,933	481,367	596,106	-	-	-	-	596,106	4,841	600,948		
31. Jul.	75,409	42,602	486,151	604,162	-	-	-	-	604,162	4,967	609,129		
31. Aug.	78,870	42,143	489,289	610,302	-	-	-	-	610,302	4,751	615,053		
30. Sep.	80,636	42,575	495,399	618,610	-	-	-	-	618,610	4,805	623,414		
31. Oct.	81,335	42,890	500,098	624,323	-	-	-	-	624,323	5,549	629,871		
30. Nov.	81,027	42,090	504,722	627,839	-	-	-	-	627,839	5,735	633,573		
31. Dec.	85,508	42,195	509,905	637,608	-	-	-	-	637,608	6,329	643,937		
2004 31. Jan.	81,314	42,332	510,812	634,458	-	-	-	-	634,458	6,360	640,817		
29. Feb.	83,838	42,069	517,700	643,606	-	-	-	-	643,606	7,256	650,862		
31. Mar.	84,076	43,505	529,291	656,872	-	-	-	-	656,872	8,169	665,041		
	Other general government												
1994 31. Dec.	-	1,612	3,536	5,148	0	40	40	0	5,188	-	5,188		
1995 31. Dec.	-	2,079	5,430	7,509	0	28	28	0	7,537	-	7,537		
1996 31. Dec.	-	3,969	6,628	10,597	0	23	23	0	10,620	-	10,620		
1997 31. Dec.	-	14,653	15,373	30,026	0	17	17	4	30,046	-	30,046		
1998 31. Dec.	-	11,919	23,310	35,230	0	9	9	4	35,242	-	35,242		
1999 31. Dec.	0	4,217	2,262	6,479	0	1,268	1,268	0	7,746	60	7,807		
2000 31. Dec.	0	16,280	3,867	20,147	0	1,325	1,325	0	21,473	52	21,525		
2001 31. Dec.	0	19,933	4,287	24,220	0	0	0	0	24,220	27	24,247		
2002 31. Dec.	0	19,846	9,097	28,942	0	0	0	0	28,942	14	28,956		
2003 31. Dec.	0	19,968	12,527	32,496	0	0	0	0	32,496	0	32,496		
2003 30. Jun.	0	20,227	8,814	29,041	0	0	0	0	29,041	7	29,048		
31. Jul.	0	24,149	8,700	32,848	0	0	0	0	32,848	7	32,856		
31. Aug.	0	21,595	8,635	30,229	0	0	0	0	30,229	7	30,236		
30. Sep.	0	24,480	8,995	33,475	0	0	0	0	33,475	7	33,482		
31. Oct.	0	24,651	9,085	33,735	0	0	0	0	33,735	7	33,742		
30. Nov.	0	21,852	9,159	31,011	0	0	0	0	31,011	7	31,019		
31. Dec.	0	19,968	12,527	32,496	0	0	0	0	32,496	0	32,496		
2004 31. Jan.	0	23,865	12,342	36,207	0	0	0	0	36,207	0	36,207		
29. Feb.	0	24,577	12,190	36,767	0	0	0	0	36,767	20	36,787		
31. Mar.	0	20,189	12,056	32,245	0	0	0	0	32,245	20	32,265		
	Nonmonetary financial institutions												
1994 31. Dec.	379	1,967	1,416	3,761	0	0	0	1,767	5,528	0	5,528		
1995 31. Dec.	84	3,559	1,420	5,063	0	305	305	4,378	9,746	3,157	12,903		
1996 31. Dec.	92	4,946	687	5,725	0	569	569	2,328	8,622	754	9,376		
1997 31. Dec.	114	7,217	2,383	9,714	0	266	266	2,380	12,361	0	12,361		
1998 31. Dec.	105	9,128	1,819	11,052	0	7	7	4,719	15,779	4,584	20,363		
1999 31. Dec.	243	17,226	3,897	21,366	0	1	1	10,229	31,596	6,223	37,819		
2000 31. Dec.	223	20,987	4,290	25,499	0	0	0	13,547	39,046	12,510	51,556		
2001 31. Dec.	131	20,019	8,089	28,239	244	78	322	15,091	43,652	15,402	59,054		
2002 31. Dec.	119	23,446	8,777	32,341	0	2,170	2,170	17,892	52,403	28,695	81,098		
2003 31. Dec.	94	29,304	22,184	51,582	0	2,912	2,912	20,830	75,324	31,375	106,699		
2003 30. Jun.	130	29,548	12,432	42,109	933	2,876	3,809	18,357	64,275	26,553	90,828		
31. Jul.	111	28,719	14,265	43,094	933	2,885	3,818	18,177	65,089	26,918	92,008		
31. Aug.	94	30,766	13,646	44,506	933	2,325	3,258	18,750	66,514	26,809	93,323		
30. Sep.	144	30,272	13,523	43,940	541	2,332	2,874	18,986	65,800	28,664	94,464		
31. Oct.	205	30,810	17,570	48,586	541	2,441	2,982	20,386	71,954	29,616	101,570		
30. Nov.	173	26,874	19,590	46,636	541	2,623	3,164	20,386	70,187	30,585	100,772		
31. Dec.	94	29,304	22,184	51,582	0	2,912	2,912	20,830	75,324	31,375	106,699		
2004 31. Jan.	57	32,029	22,243	54,329	0	2,601	2,601	19,858	76,787	30,183	106,970		
29. Feb.	138	32,427	23,492	56,057	0	2,607	2,607	21,421	80,085	31,700	111,784		
31. Mar.	72	25,200	24,839	50,110	0	2,612	2,612	21,733	74,455	35,338	109,793		

## 1.6. Deposit Money Banks' Liabilities to Domestic Non-monetary Sectors

## 1.6. Deposit Money Banks' Liabilities to Domestic Non-monetary Sectors (continued)

Millions of Tolars	Liabilities									
	Tolar deposits									
	Tolar time deposits									
	Tolar demand deposits	Tolar savings deposits	1-30 days	31-90 days	91 days-1 year	Other short- term	Over 1 year	Total	Tolar restricted deposits	Total
Column	1	2	3	4	5	6	7	8=3+...+7	9	10=1+2+8+9
Code										
	<b>Total</b>									
1994 31. Dec.	157,339	448	45,879	109,992	82,784	408	38,358	277,421	3,687	438,895
1995 31. Dec.	193,954	682	39,998	109,631	131,480	258	68,790	350,157	2,956	547,750
1996 31. Dec.	228,113	372	43,433	166,437	133,857	13	106,869	450,608	2,569	681,663
1997 31. Dec.	264,878	2,129	74,487	185,845	215,824	0	171,946	648,103	2,703	917,813
1998 31. Dec.	328,681	4,181	105,398	215,258	262,107	0	247,046	829,809	3,560	1,166,231
1999 31. Dec.	376,606	16,470	116,561	205,532	308,702	0	260,114	890,909	3,200	1,287,186
2000 31. Dec.	421,605	22,173	92,103	221,779	368,558	0	288,343	970,783	4,411	1,418,973
2001 31. Dec.	490,294	24,812	98,526	256,042	521,605	0	385,496	1,261,670	5,012	1,781,787
2002 31. Dec.	564,483	0	121,061	346,042	582,862	0	487,734	1,537,700	2,820	2,105,004
2003 31. Dec.	626,991	0	110,590	418,130	607,101	0	443,234	1,579,054	3,910	2,209,955
	<b>Total</b>									
2003 30. Jun.	610,744	0	95,928	332,527	661,231	0	475,280	1,564,966	4,509	2,180,219
31. Jul.	597,230	0	92,256	382,243	655,657	0	473,883	1,604,038	3,659	2,204,927
31. Aug.	588,895	0	88,853	386,997	633,074	0	473,839	1,582,763	5,482	2,177,141
30. Sep.	604,125	0	105,336	373,329	619,844	0	471,760	1,570,269	3,891	2,178,284
31. Oct.	591,738	0	129,687	397,321	616,598	0	467,719	1,611,325	5,306	2,208,369
30. Nov.	599,739	0	112,524	409,508	619,083	0	462,301	1,603,416	4,445	2,207,601
31. Dec.	626,991	0	110,590	418,130	607,101	0	443,234	1,579,054	3,910	2,209,955
	<b>Total</b>									
2004 31. Jan.	619,378	0	102,790	483,934	559,245	0	431,222	1,577,190	9,433	2,206,001
29. Feb.	624,537	0	106,712	492,839	559,808	0	429,095	1,588,455	4,775	2,217,767
31. Mar.	633,078	0	118,061	479,631	564,953	0	418,550	1,581,195	4,573	2,218,845
	<b>Enterprises and non-profit institutions</b>									
1994 31. Dec.	49,491	-	14,115	46,875	52,290	79	20,308	133,667	3,215	186,373
1995 31. Dec.	58,836	-	12,543	46,785	70,020	87	38,014	167,448	2,804	229,088
1996 31. Dec.	70,223	-	18,440	70,439	65,998	0	54,810	209,687	2,305	282,214
1997 31. Dec.	86,218	-	29,629	65,938	84,241	0	72,685	252,493	2,442	341,152
1998 31. Dec.	102,931	-	43,214	72,396	80,656	0	90,437	286,704	3,226	392,862
1999 31. Dec.	109,544	-	39,744	65,311	97,452	0	75,931	278,438	2,475	390,457
2000 31. Dec.	116,402	-	39,906	63,533	93,704	0	78,942	276,084	3,458	395,944
2001 31. Dec.	129,948	-	38,838	65,765	119,610	0	90,676	314,890	2,394	447,231
2002 31. Dec.	130,256	-	32,129	102,389	136,666	0	102,190	373,374	2,336	505,966
2003 31. Dec.	142,221	-	45,040	140,133	124,676	0	72,214	382,063	3,391	527,675
	<b>Total</b>									
2003 30. Jun.	125,173	-	28,245	100,698	166,517	0	93,555	389,016	4,162	518,351
31. Jul.	125,596	-	27,910	119,163	168,403	0	92,158	407,635	3,084	536,316
31. Aug.	121,347	-	38,234	123,729	154,365	0	91,478	407,806	5,115	534,268
30. Sep.	129,088	-	32,471	124,821	141,467	0	91,938	390,698	3,374	523,161
31. Oct.	126,127	-	35,600	131,188	130,496	0	90,560	387,843	4,595	518,565
30. Nov.	130,472	-	40,498	134,401	131,526	0	88,583	395,007	3,820	529,299
31. Dec.	142,221	-	45,040	140,133	124,676	0	72,214	382,063	3,391	527,675
	<b>Total</b>									
2004 31. Jan.	131,944	-	35,676	160,647	101,357	0	68,762	366,442	4,421	502,807
29. Feb.	129,020	-	41,259	158,265	110,916	0	67,544	377,984	3,569	510,572
31. Mar.	132,480	-	42,027	159,512	106,545	0	66,526	374,610	3,473	510,563
	<b>Individuals</b>									
1994 31. Dec.	76,107	448	5,912	30,032	22,407	-	11,323	69,674	54	146,283
1995 31. Dec.	99,257	682	5,227	31,942	34,188	-	17,930	89,287	59	189,285
1996 31. Dec.	121,985	372	6,797	49,362	44,782	-	29,531	130,472	5	252,833
1997 31. Dec.	142,070	2,129	9,551	88,228	76,714	-	43,950	218,442	23	362,665
1998 31. Dec.	184,541	4,181	15,339	101,992	112,987	-	63,724	294,042	50	482,814
1999 31. Dec.	235,475	16,470	18,725	101,941	137,652	-	68,026	326,345	99	578,389
2000 31. Dec.	272,858	22,173	17,991	126,001	201,557	-	78,357	423,907	269	719,206
2001 31. Dec.	333,199	24,812	20,812	156,274	299,388	-	125,285	601,759	94	959,864
2002 31. Dec.	403,042	-	25,066	172,221	353,123	-	205,890	756,301	320	1,159,663
2003 31. Dec.	466,259	-	32,483	202,115	373,639	-	218,276	826,513	311	1,293,083
	<b>Total</b>									
2003 30. Jun.	464,023	-	27,862	170,363	380,929	-	210,475	789,630	211	1,253,863
31. Jul.	450,638	-	28,240	180,699	383,900	-	213,168	806,007	292	1,256,937
31. Aug.	452,043	-	30,519	182,212	380,986	-	214,204	807,922	192	1,260,157
30. Sep.	455,300	-	30,344	182,333	377,648	-	215,616	805,941	162	1,261,403
31. Oct.	447,670	-	30,000	188,000	379,535	-	215,098	812,633	195	1,260,498
30. Nov.	453,439	-	30,776	192,261	378,047	-	213,726	814,810	343	1,268,592
31. Dec.	466,259	-	32,483	202,115	373,639	-	218,276	826,513	311	1,293,083
	<b>Total</b>									
2004 31. Jan.	468,370	-	33,231	210,442	366,579	-	213,702	823,953	4,472	1,296,795
29. Feb.	476,889	-	33,359	220,734	356,202	-	211,876	822,171	345	1,299,405
31. Mar.	481,103	-	33,913	228,928	353,685	-	201,996	818,521	374	1,299,998

## 1.6. Deposit Money Banks' Liabilities to Domestic Non-monetary Sectors (continued)

Liabilities							
Foreign currency liabilities							
Foreign currency demand deposits	Foreign currency savings deposits	Foreign currency time deposits		Total	Foreign currency restricted deposits etc.	Total	Total
		Short-term	Long-term				
11	12	13	14	15=13+14	16	17=11+12+15+16	18=10+17
Total							
49,912	55,231	87,428	41,054	128,482	11,830	245,454	684,349
64,265	85,335	111,633	53,333	164,966	10,984	325,550	873,301
68,188	115,019	149,559	33,437	182,996	68,831	435,033	1,116,696
65,975	117,202	167,933	34,679	202,612	71,730	457,519	1,375,332
66,048	126,572	181,786	39,443	221,228	59,439	473,287	1,639,518
97,130	142,907	201,683	45,954	247,637	57,528	545,203	1,832,389
117,302	147,429	306,788	79,360	386,148	53,170	704,049	2,123,022
154,744	233,091	399,758	104,659	504,417	39,161	931,413	2,713,201
166,962	230,820	448,877	118,803	567,680	25,342	990,803	3,095,807
191,248	243,209	454,296	116,446	570,741	20,082	1,025,281	3,235,236
174,663	238,014	426,241	111,844	538,085	33,803	984,564	3,164,783
186,385	236,144	433,097	110,616	543,713	31,800	998,043	3,202,970
196,170	242,525	437,819	110,201	548,020	26,663	1,013,378	3,190,519
196,904	239,911	438,292	112,377	550,669	33,040	1,020,524	3,198,808
190,946	239,561	445,885	112,644	558,529	28,144	1,017,181	3,225,549
198,935	240,863	448,946	117,016	565,962	28,832	1,034,592	3,242,193
191,248	243,209	454,296	116,446	570,741	20,082	1,025,281	3,235,236
199,246	243,264	458,126	115,456	573,582	27,384	1,043,476	3,249,477
204,728	244,928	449,498	117,175	566,673	30,083	1,046,413	3,264,180
207,254	246,850	455,226	116,803	572,028	32,300	1,058,432	3,277,278
Enterprises and non-profit institutions							
5,739	-	934	249	1,183	11,830	18,751	205,124
4,137	-	505	166	671	10,984	15,791	244,879
5,706	-	347	116	463	18,205	24,375	306,589
5,065	-	541	63	605	18,875	24,545	365,698
4,324	-	957	3	960	14,191	19,474	412,336
27,417	-	4,014	6	4,020	10,087	41,525	431,981
44,427	-	28,765	47	28,812	12,720	85,960	481,904
52,258	-	31,876	275	32,151	30,616	115,025	562,257
63,013	-	56,627	697	57,324	18,931	139,268	645,234
63,798	-	53,278	874	54,152	15,592	133,542	661,217
70,366	-	32,682	775	33,457	28,395	132,219	650,569
71,791	-	36,204	845	37,049	26,384	135,224	671,539
75,695	-	39,528	828	40,357	21,043	137,095	671,363
75,294	-	41,102	734	41,836	27,596	144,726	667,887
69,415	-	45,969	957	46,926	22,790	139,131	657,696
69,934	-	49,631	1,014	50,646	23,557	144,136	673,436
63,798	-	53,278	874	54,152	15,592	133,542	661,217
68,485	-	50,948	865	51,813	22,852	143,151	645,958
69,549	-	42,276	875	43,151	25,552	138,251	648,824
68,152	-	45,712	795	46,507	27,711	142,371	652,933
Individuals							
44,002	55,231	86,494	39,168	125,662	-	224,895	371,178
59,927	85,335	111,127	52,494	163,622	-	308,884	498,169
62,248	115,019	149,200	32,957	182,158	-	359,424	612,257
60,673	117,202	167,378	34,615	201,994	-	379,869	742,533
61,476	126,572	180,813	39,440	220,252	-	408,301	891,114
68,659	142,907	197,665	45,947	243,612	-	455,179	1,033,568
71,315	147,429	277,641	78,120	355,761	-	574,506	1,293,712
100,360	233,091	367,034	95,829	462,863	-	796,314	1,756,178
101,803	230,820	389,221	96,787	486,008	-	818,631	1,978,294
124,748	243,209	398,603	78,893	477,496	-	845,453	2,138,537
101,537	238,014	391,199	85,979	477,179	-	816,729	2,070,592
112,743	236,144	394,317	84,607	478,924	-	827,811	2,084,748
117,868	242,525	395,829	82,665	478,494	-	838,887	2,099,043
119,264	239,911	395,402	81,189	476,591	-	835,766	2,097,169
119,204	239,561	397,106	81,173	478,279	-	837,044	2,097,542
121,472	240,863	397,317	80,208	477,525	-	839,860	2,108,452
124,748	243,209	398,603	78,893	477,496	-	845,453	2,138,537
128,543	243,264	405,244	78,221	483,464	-	855,271	2,152,066
132,963	244,928	405,235	78,439	483,675	-	861,566	2,160,971
136,097	246,850	406,421	77,908	484,329	-	867,276	2,167,274

## 1.7. Deposit Money Banks' Claims on Non-residents

Millions of Tolars	Claims on non-residents															
	Tolar claims						Foreign currency claims									
	Tolar claims on banks			Tolar claims on non-monetary sectors			Total	Foreign currency claims on banks			Total	Foreign currency securities	For. curr. loans to non-monetary sector	Other foreign currency claims	Total	
	Deposits	Short-term loans	Total	Deposits	Short-term loans	Total		Short-term	Long-term	Total						
Column	1	2	3=1+2	4	5=3+4	6	7	8	9=7+8	10=6+9	11	12	13	14=10+...+13	15=5+14	
Code																
1994	31. Dec.	12,591	227	12,818	25	12,843	156,597	16,981	9,391	26,372	182,970	13,539	29,965	51,732	278,206	291,049
1995	31. Dec.	4	420	424	141	564	197,679	14,906	10,720	25,626	223,305	19,601	32,924	30,074	305,904	306,468
1996	31. Dec.	0	150	150	106	256	252,458	16,910	12,221	29,132	281,590	20,218	31,969	31,141	364,918	365,174
1997	31. Dec.	8,496	285	8,781	298	9,080	173,233	26,187	22,976	49,163	222,397	23,309	29,166	32,301	307,173	316,253
1998	31. Dec.	0	441	441	497	939	177,168	25,216	24,220	49,437	226,604	31,520	30,814	32,969	321,908	322,847
1999	31. Dec.	3,849	788	4,637	328	4,964	187,267	31,257	24,584	55,842	243,109	34,547	38,581	34,520	350,756	355,720
2000	31. Dec.	0	414	414	1,264	1,678	258,896	39,362	27,481	66,843	325,739	47,380	35,414	37,001	445,534	447,212
2001	31. Dec.	3	1,060	1,063	470	1,533	341,962	44,533	27,896	72,429	414,391	74,910	36,384	38,324	564,009	565,543
2002	31. Dec.	9	4,640	4,649	2,227	6,876	264,995	37,067	25,911	62,978	327,973	61,067	71,438	31,920	492,399	499,275
2003	31. Dec.	0	443	443	3,353	3,796	210,008	44,972	31,644	76,616	286,623	71,558	81,977	24,628	464,786	468,582
2002	31. Jan.	0	5,307	5,307	631	5,938	334,246	41,110	32,467	73,577	407,823	71,341	38,424	38,533	556,121	562,059
	28. Feb.	0	6,568	6,568	583	7,151	297,645	43,666	30,732	74,398	372,043	70,733	41,404	38,698	522,878	530,029
	31. Mar.	0	2,001	2,001	911	2,912	279,319	43,753	31,137	74,890	354,208	71,782	42,244	38,857	507,091	510,004
	30. Apr.	0	642	642	584	1,226	264,335	42,858	31,178	74,036	338,371	73,521	43,904	38,968	494,764	495,990
	31. May	0	3,296	3,296	624	3,920	256,386	39,126	24,183	63,309	319,695	73,749	44,892	39,111	477,447	481,367
	30. Jun.	0	2,545	2,545	393	2,938	231,430	45,630	23,637	69,267	300,696	68,820	43,064	39,191	451,772	454,710
	31. Jul.	0	3,900	3,900	63	3,963	224,399	44,162	25,060	69,221	293,620	67,186	47,812	39,328	447,945	451,908
	31. Aug.	0	2,067	2,067	26	2,093	239,736	42,480	25,055	67,535	307,271	63,440	48,080	39,443	458,234	460,326
	30. Sep.	0	2,209	2,209	1,027	3,235	226,445	43,781	25,773	69,554	295,999	57,496	50,922	39,543	443,960	447,195
	31. Oct.	0	1,648	1,648	2,405	4,053	242,566	27,323	25,189	52,512	295,077	57,956	50,964	39,685	443,682	447,735
	30. Nov.	0	3,860	3,860	2,122	5,982	260,516	30,824	25,449	56,273	316,788	57,355	59,501	39,788	473,432	479,414
	31. Dec.	9	4,640	4,649	2,227	6,876	264,995	37,067	25,911	62,978	327,973	61,067	71,438	31,920	492,399	499,275
2003	31. Jan.	3	4,109	4,112	2,005	6,117	261,501	33,093	24,646	57,740	319,241	61,224	61,655	32,053	474,173	480,290
	28. Feb.	7	402	409	5,948	6,356	262,283	34,339	24,421	58,760	321,044	60,740	61,173	32,158	475,114	481,471
	31. Mar.	0	539	539	3,168	3,707	270,877	36,192	24,443	60,635	331,511	62,774	66,544	32,304	493,133	496,840
	30. Apr.	6	616	622	1,234	1,856	263,755	32,757	25,898	58,655	322,410	62,259	66,094	32,334	483,097	484,953
	31. May	9	470	479	2,013	2,492	241,859	32,187	40,280	72,467	314,326	62,599	50,957	32,504	460,387	462,879
	30. Jun.	5	591	596	1,243	1,839	257,516	39,461	41,946	81,407	338,924	63,909	56,700	32,547	492,080	493,919
	31. Jul.	0	640	640	1,580	2,220	237,890	38,271	42,164	80,435	318,325	69,263	58,684	32,703	478,976	481,196
	31. Aug.	0	845	845	794	1,639	240,068	38,019	43,556	81,575	321,642	70,154	58,606	32,814	483,216	484,855
	30. Sep.	0	546	546	4,631	5,177	245,904	40,884	43,818	84,703	330,607	68,965	61,301	33,560	494,432	499,610
	31. Oct.	0	481	481	3,356	3,838	233,914	42,239	43,596	85,836	319,750	71,028	61,807	32,905	485,490	489,328
	30. Nov.	0	386	386	2,980	3,366	224,145	43,449	43,581	87,030	311,175	71,428	64,926	32,919	480,447	483,813
	31. Dec.	0	443	443	3,353	3,796	210,008	44,972	31,644	76,616	286,623	71,558	81,977	24,628	464,786	468,582
2004	31. Jan.	0	366	366	855	1,221	199,980	41,736	47,774	89,510	289,490	75,236	69,325	29,948	463,999	465,220
	29. Feb.	0	360	360	398	758	183,270	39,545	34,191	73,737	257,007	77,349	88,089	24,730	447,175	447,933
	31. Mar.	0	330	330	679	1,009	193,282	44,808	35,645	80,453	273,735	77,552	90,962	24,805	467,054	468,062

## 1.8. Deposit Money Banks' Liabilities to Non-residents

Millions of Tolars	Liabilities to non-residents												Total		
	Tolar liabilities			Total	Foreign currency liabilities										
	Tolar loans and deposits of banks	Tolar liabilities to non-monetary sectors			Foreign currency liabilities to banks				Total	Foreign currency liabilities to non-monetary sectors	Total				
					Deposits	Loans		Total							
Column	1	2	3=1+2	4	5	6	7=5+6	8=4+7	9	10=8+9	11=3+10				
Code															
1994	31. Dec.	54	2,032	2,086	6,170	4,664	117,725	122,389	128,558	28,508	157,066	159,153			
1995	31. Dec.	216	1,759	1,975	9,752	12,596	134,324	146,920	156,672	38,640	195,312	197,287			
1996	31. Dec.	958	2,918	3,876	17,557	3,127	134,593	137,721	155,277	47,205	202,483	206,358			
1997	31. Dec.	401	3,762	4,162	18,914	1,572	129,230	130,801	149,716	52,416	202,132	206,294			
1998	31. Dec.	386	4,240	4,626	27,773	1,573	129,285	130,857	158,631	51,716	210,347	214,973			
1999	31. Dec.	3,698	6,538	10,236	36,525	4,606	183,704	188,310	224,835	48,292	273,126	283,362			
2000	31. Dec.	20,619	7,194	27,813	35,668	4,189	250,178	254,367	290,035	57,967	348,003	375,816			
2001	31. Dec.	42,399	15,546	57,945	43,573	6,176	280,066	286,242	329,815	74,373	404,188	462,133			
2002	31. Dec.	67,537	9,901	77,438	80,898	18,565	370,328	388,893	469,792	70,637	540,428	617,866			
2003	31. Dec.	159,225	16,332	175,557	110,593	49,269	435,605	484,874	595,467	70,665	666,132	841,689			
2002	31. Jan.	41,829	10,277	52,106	29,281	1,537	280,179	281,716	310,997	74,137	385,134	437,239			
	28. Feb.	71,654	8,996	80,650	41,349	1,747	282,417	284,164	325,513	74,224	399,737	480,387			
	31. Mar.	45,003	9,755	54,758	44,390	1,359	284,817	286,176	330,566	74,093	404,659	459,417			
	30. Apr.	46,286	8,719	55,005	53,979	1,571	283,161	284,731	338,711	72,143	410,854	465,859			
	31. May	48,835	9,376	58,210	51,048	2,326	285,699	288,025	339,073	69,256	408,330	466,540			
	30. Jun.	65,018	10,243	75,261	51,817	8,765	294,025	302,790	354,607	69,596	424,202	499,464			
	31. Jul.	55,621	9,927	65,549	51,445	4,312	314,347	318,659	370,104	70,616	440,720	506,269			
	31. Aug.	54,123	9,804	63,927	53,263	4,286	317,982	322,268	375,531	72,581	448,111	512,038			
	30. Sep.	53,025	8,719	61,744	52,688	4,568	318,266	322,834	375,521	71,410	446,932	508,675			
	31. Oct.	67,622	8,942	76,564	53,992	10,241	325,112	335,353	389,345	71,450	460,795	537,359			
	30. Nov.	71,538	9,442	80,980	57,040	6,315	350,764	357,080	414,120	72,475	486,594	567,574			
	31. Dec.	67,537	9,901	77,438	80,898	18,565	370,328	388,893	469,792	70,637	540,428	617,866			
2003	31. Jan.	84,778	9,394	94,171	61,823	12,476	371,257	383,733	445,556	71,876	517,432	611,603			
	28. Feb.	86,612	11,228	97,840	71,224	13,713	374,158	387,870	459,095	71,422	530,517	628,357			
	31. Mar.	91,827	9,864	101,690	70,993	11,478	380,673	392,151	463,144	72,167	535,311	637,001			
	30. Apr.	111,291	9,920	121,211	75,962	7,429	373,338	380,767	456,729	72,734	529,464	650,674			
	31. May	108,993	10,348	119,341	79,911	10,528	363,377	373,905	453,815	72,071	525,886	645,227			
	30. Jun.	121,193	13,206	134,398	85,201	42,934	387,653	430,587	515,788	72,063	587,851	722,249			
	31. Jul.	127,164	12,913	140,077	79,044	47,506	398,849	446,355	525,398	75,937	601,335	741,412			
	31. Aug.	143,929	14,537	158,466	89,238	49,752	402,374	452,127	541,365	73,941	615,305	773,771			
	30. Sep.	141,377	14,214	155,591	85,622	46,986	421,612	468,599	554,221	74,159	628,380	783,971			
	31. Oct.	136,332	14,493	150,825	85,089	47,358	436,024	483,382	568,471	71,066	639,537	790,362			
	30. Nov.	143,148	14,247	157,394	85,145	48,468	430,627	479,094	564,239	70,033	634,273	791,667			
	31. Dec.	159,225	16,332	175,557	110,593	49,269	435,605	484,874	595,467	70,665	666,132	841,689			
2004	31. Jan.	168,851	10,618	179,468	108,782	50,971	433,000	483,971	592,753	70,591	663,344	842,812			
	29. Feb.	179,529	14,709	194,239	116,910	57,303	435,551	492,854	609,764	70,291	680,055	874,294			
	31. Mar.	191,603	10,304	201,907	119,199	55,608	461,850	517,458	636,657	69,472	706,129	908,036			

## 1.9. Bank of Slovenia 10-day balance sheet

Millions of Tolars	Assets													Total	
	International monetary reserves						Other claims on nonresidents (net)	Loans to banks							
	Gold	Reserve position with IMF	SDRs	Currency and deposits	Securities	Total		Liquidity	Lombard	Repurchase agreements	Other	Total	12=8+...+11		
Column	1	2	3	4	5	6=1+...+5	7	8	9	10	11	13	12=8+...+11	13	
Code															
12.31.1998	15	10,544	38	254,089	321,861	586,548	7,384	0	0	3,454	455	3,909	597,840		
12.31.1999	18	21,174	316	171,077	430,803	623,388	10,114	2,065	859	18,550	501	21,975	655,477		
12.31.2000	20	18,719	838	224,289	482,847	726,713	13,107	0	0	6,299	486	6,785	746,604		
12.31.2001	16,869	20,217	1,261	476,752	588,344	1,103,444	18,826	0	0	0	475	475	1,122,745		
12.31.2002	18,403	26,679	1,543	577,977	936,926	1,561,527	18,725	0	0	1,148	139	1,287	1,581,539		
12.31.2003	19,143	27,392	1,738	386,925	1,192,983	1,628,181	16,514	0	0	0	91	91	1,644,785		
04.20.2003	17,595	28,892	1,609	400,386	1,102,800	1,551,282	18,411	0	560	5,050	118	5,728	1,575,421		
04.30.2003	17,347	28,055	1,589	365,945	1,150,799	1,563,735	18,064	0	300	1,710	130	2,140	1,583,939		
05.10.2003	17,347	28,829	1,660	350,195	1,159,284	1,557,314	18,060	0	0	2,320	79	2,399	1,577,773		
05.20.2003	17,347	28,829	1,660	345,105	1,165,538	1,558,479	18,065	0	0	1,200	131	1,331	1,577,874		
05.31.2003	17,303	26,488	1,584	337,180	1,177,419	1,559,975	17,039	0	0	1,200	102	1,302	1,578,316		
06.10.2003	17,303	26,488	1,584	347,769	1,180,256	1,573,401	17,040	0	0	0	77	77	1,590,518		
06.20.2003	17,303	26,117	1,584	364,946	1,175,738	1,585,689	17,040	0	0	0	112	112	1,602,841		
06.30.2003	17,204	25,939	1,623	395,871	1,187,175	1,627,812	17,527	0	0	0	143	143	1,645,482		
07.10.2003	17,202	25,581	1,623	382,417	1,184,927	1,611,748	17,517	0	0	1,500	86	1,586	1,630,852		
07.20.2003	17,202	30,000	1,623	380,495	1,182,600	1,611,919	17,516	0	0	0	91	91	1,629,526		
07.31.2003	17,659	29,884	1,615	395,952	1,176,278	1,621,389	17,453	0	0	0	101	101	1,638,944		
08.10.2003	17,659	29,884	1,688	402,309	1,178,305	1,629,846	17,453	0	0	0	87	87	1,647,386		
08.20.2003	17,659	29,884	1,688	424,999	1,176,069	1,650,300	17,455	0	0	1,200	81	1,281	1,669,036		
08.31.2003	19,648	30,971	1,754	429,471	1,182,219	1,664,064	18,182	0	3,044	1,200	93	4,336	1,686,581		
09.10.2003	19,648	30,971	1,754	418,528	1,188,173	1,659,074	18,181	0	0	0	62	62	1,677,318		
09.20.2003	19,648	30,971	1,754	400,705	1,196,198	1,649,276	18,183	0	0	1,200	64	1,264	1,668,723		
09.30.2003	19,122	28,142	1,742	385,940	1,207,691	1,642,638	17,562	0	0	2,400	116	2,516	1,662,717		
10.10.2003	19,122	28,142	1,742	374,378	1,212,952	1,636,337	17,562	0	0	0	105	105	1,654,004		
10.20.2003	19,122	28,142	1,742	376,243	1,200,274	1,625,523	17,563	0	0	0	91	91	1,643,177		
10.31.2003	18,895	27,521	1,704	387,151	1,191,318	1,626,590	17,303	0	0	0	140	140	1,644,033		
11.10.2003	18,895	27,521	1,781	386,269	1,197,618	1,632,084	17,235	0	0	0	107	107	1,649,426		
11.20.2003	18,895	27,521	1,781	386,984	1,198,564	1,633,745	17,236	0	0	0	114	114	1,651,094		
11.30.2003	19,058	27,253	1,763	380,609	1,196,393	1,625,075	17,009	0	0	0	359	359	1,642,443		
12.10.2003	18,988	27,253	1,763	378,041	1,193,008	1,619,052	17,013	0	0	0	71	71	1,636,136		
12.20.2003	18,988	27,837	1,763	384,775	1,195,194	1,628,557	17,014	0	0	1,200	73	1,273	1,646,844		
12.31.2003	19,143	27,392	1,738	386,925	1,192,983	1,628,181	16,514	0	0	0	91	91	1,644,785		
01.10.2004	19,143	27,392	1,738	397,678	1,186,879	1,632,830	16,514	0	0	0	101	101	1,649,444		
01.20.2004	19,143	27,392	1,738	399,504	1,189,183	1,636,959	16,515	0	0	0	89	89	1,653,563		
01.31.2004	18,603	27,403	1,753	391,674	1,206,157	1,645,591	16,679	0	0	0	90	90	1,662,360		
02.10.2004	18,603	27,403	1,731	391,357	1,209,317	1,648,411	16,679	0	0	4,000	111	4,111	1,669,202		
02.20.2004	18,603	27,403	1,731	402,451	1,209,563	1,659,751	16,680	0	0	0	167	167	1,676,598		
02.29.2004	18,413	25,970	1,729	393,206	1,223,199	1,662,518	16,654	0	0	4,000	179	4,179	1,683,351		
03.10.2004	18,413	25,970	1,824	387,227	1,217,973	1,651,408	16,654	0	0	2,000	170	2,170	1,670,232		
03.20.2004	18,413	25,970	1,824	392,219	1,203,638	1,642,064	16,655	0	0	10,500	147	10,647	1,669,367		
03.31.2004	19,868	25,911	1,853	389,546	1,198,773	1,635,952	16,927	0	0	25,200	163	25,363	1,678,242		

Millions of Tolars	Liabilities													Off balance items	
	Base money					Liabilities to residents in foreign currency								Buy / sell foreign exchange swap	Sell / buy foreign exchange swap
	Notes issue	Settlement account	Overnight deposits	Other deposits	Total	Foreign currency bills	Government deposits in for. curr.	Other	Total	Government time deposits	Tolar denominated bills	Net other liabilities	Total		
Column	1	2	3	4	5=1+2+3+4	6	7	8	9=6+7+8	10	11	12	13	14	15
Code															
12.31.1998	104,667	62,863	-	4,232	171,763	282,379	16,177	0	298,556	0	80,103	47,418	597,840	0	-
12.31.1999	142,489	61,253	-	4,464	208,205	310,388	23,946	0	334,334	0	27,371	85,568	655,477	3,848	-
12.31.2000	139,644	66,801	-	5,760	212,205	358,324	35,664	0	393,988	0	6,946	133,465	746,604	15,461	212
12.31.2001	165,777	78,594	35,372	12,530	292,273	458,777	31,185	0	489,962	19,896	125,912	194,701	1,122,745	260,909	0
12.31.2002	172,055	82,437	18,360	6,821	279,673	551,131	30,011	0	581,142	130,276	375,636	214,813	1,581,539	542,233	0
12.31.2003	186,042	91,087	8,170	5,857	291,155	555,260	37,060	0	592,320	105,847	472,330	183,133	1,644,785	503,748	0
04.20.2003	168,449	91,344	90	4,406	264,289	542,469	28,215	0	570,684	100,718	431,220	208,509	1,575,420	570,605	0
04.30.2003	173,959	89,973	237	4,944	269,114	541,033	28,009	0	569,041	100,708	427,204	217,873	1,583,939	580,423	0
05.10.2003	169,380	95,545	1,580	4,613	271,118	541,059	27,692	0	568,752	100,716	420,791	216,396	1,577,773	575,071	0
05.20.2003	166,618	87,615	108	5,357	259,698	544,240	35,382	0	579,623	100,707	427,610	210,237	1,577,874	571,812	0
05.31.2003	173,029	85,630	105	5,137	263,900	542,913	34,489	0	577,403	100,737	425,088	211,188	1,578,316	584,103	0
06.10.2003	168,598	78,372	82	4,837	251,889	542,110	33,753	644	576,506	100,719	450,725	210,680	1,590,518	598,940	0
06.20.2003	171,094	93,134	1,438	5,400	271,065	539,549	33,679	4	573,224	100,683	452,033	205,835	1,602,841	617,727	0
06.30.2003	178,560	108,350	4,737	5,659	297,306	545,527	34,883	0	580,410	100,696	453,396	213,674	1,645,482	648,226	0
07.10.2003	176,702	97,866	152	4,965	279,684	553,854	35,347	0	589,201	100,702	448,716	212,548	1,630,852	626,595	0
07.20.2003	176,569	84,830	2,892	4,866	269,157	553,344	35,269	0	588,613	100,712	457,728	213,316	1,629,526	626,129	0
07.31.2003	175,187	87,461	133	5,882	268,663	554,981	35,884	0	590,865	100,731	478,017	200,668	1,638,944	645,998	0
08.10.2003	172,242	92,937	30	4,517	269,726	556,196	35,270	0	591,466	100,732	481,949	203,513	1,647,386	637,393	0
08.20.2003	167,034	113,394	2,420	5,772	288,621	556,387	35,206	0	591,593	100,732	484,931	203,159	1,669,036	658,284	0
08.31.2003	176,172	99,692	0	5,444	281,308	557,571	36,922	0	594,493	100,712	497,362	212,706	1,686,581	662,709	0
09.10.2003	170,653	87,905	35	5,569	264,162	555,211	36,778	0	591,989	100,721	505,869	214,576	1,677,318	643,374	0
09.20.2003	173,568	81,421	0	6,850	261,839	558,367	38,504	0	596,871	100,713	493,864	215,437	1,668,723	628,456	0
09.30.2003	175,713	99,437	0	6,141	281,290	554,932	36,475	0	591,408	100,733	471,054	218,232	1,662,717	624,186	0
10.10.2003	175,623	97,361	85	4,774	277,842	548,766	35,703	0	584,469	100,724	471,825	219,143	1,654,004	607,809	0
10.20.2003	173,423	84,155	0	5,413	262,991	544,922	35,952	0	580,874	100,734	482,493	216,085	1,643,177	602,323	0
10.31.2003	179,927	84,515	0	5,390	269,832	548,294	34,828	0	583,122	102,865	485,264	202,950	1,644,033	610,978	0
11.10.2003	173,516	106,215	84	4,974	284,788	550,922	35,498	0	586,419	99,301	485,821	193,096	1,649,426	543,106	0
11.20.2003	171,335	102,241	1,750	6,240	281,566	545,793	36,577	0	582,370	102,857	489,773	194,528	1,651,094	530,720	0
11.30.2003	178,324	91,170	100	5,521	275,116	545,515	36,195	0	581,710	101,466	498,970	185,182	1,642,443	528,566	0
12.10.2003	172,814	86,094	0	5,291	264,199	543,192	36,686	619	580,497	102,846	496,011	192,583	1,636,136	499,677	0
12.20.2003	180,953	97,390	345	6,001	284,689	549,888	38,216	1	588,104	102,839	484,509	186,704	1,646,844	508,428	0
12.31.2003	186,042	91,087	8,170	5,857	291,155	555,260	37,060	0	592,320	105,847	472,330	183,133	1,644,785	503,748	0
01.10.2004	176,829	88,640	0	5,335	270,803	556,277	36,657	0	592,934	103,875	501,045	180,787	1,649,444	510,995	0
01.20.2004	171,179	95,581	85	5,569	272,413	565,925	36,600	0	602,525	104,870	494,436	179,318	1,653,563	504,501	0
01.31.2004	175,901	86,445	0	4,934	267,280	568,567	36,284	0	604,851	106,834	498,203	185,191	1,662,360	505,079	0
02.10.2004	170,751	90,573	0	4,572	265,895	569,528	35,897	0	605,425	107,828	503,388	186,665	1,669,202	506,976	0
02.20.2004	171,094	95,943	90	5,123	272,249	577,687	35,710	0	613,397	109,821	494,990	186,141	1,676,598	458,295	0
02.29.2004	175,669	106,356	100	5,064	287,189	572,115	34,849	0	606,964	110,816	482,770	195,612	1,683,351	459,557	0
03.10.2004	169,714	105,066	60	4,814	279,654	568,121	38,707	0	606,827	110,806	479,163	193,782	1,670,232	399,899	0
03.20.2004	174,021	97,426	0	4,946	276,393	566,597	38,394	0	604,990	103,855	481,022	203,107	1,669,367	385,989	0
03.31.2004	173,934	97,703	0	5,159	276,796	571,847	39,191	0	611,038	110,838	475,497	204,073	1,678,242	375,025	0

## 2.1. Bank of Slovenia Interest Rates

	Discount rate	Lombard rate	Interest rate on banks' reserves	General legal penal rate	Repo			Overnight deposit	Liquidity loan of last resort
					7-day	28-day	60-day		
	n	n	n	n	n	n	n	n	n
Column	1	2	3	4	5	6	7	8	9
Code									
1993	20.33	21.33	1.00	55.31	-	-	-	-	-
1994	16.00	17.00	1.00	48.53	-	...	-	-	-
1995	11.50	12.50	1.00	32.21	-	...	-	-	...
1996	10.00	11.00	1.00	27.76	-	14.34	-	-	27.76
1997	10.00	11.00	1.00	26.84	-	13.38	-	-	26.84
1998	10.00	11.00	1.00	26.55	-	10.64	-	-	26.55
1999	8.00	9.00	1.00	20.68	-	8.61	-	-	20.68
2000	8.67	9.67	1.00	24.65	9.56	8.84	10.62	-	24.65
2001	10.75	11.75	1.00	27.99	11.02	-	11.27	4.92	27.99
2002	9.75	10.96	1.00	21.16	9.61	-	-	4.00	21.25
2003	-	8.77	1.00	18.25	8.03	-	-	3.69	-
2002	Nov.	10.00	11.00	1.00	21.05	9.50	-	-	4.00
	Dec.	10.00	10.50	1.00	20.80	9.01	-	-	4.00
2003	Jan.	-	10.50	1.00	20.80	9.03	-	-	4.00
	Feb.	-	10.50	1.00	21.61	9.27	-	-	4.00
	Mar.	-	9.75	1.00	19.55	9.27	-	-	4.00
	Apr.	-	9.75	1.00	19.76	8.53	-	-	4.00
	May	-	9.00	1.00	18.31	8.32	-	-	4.00
	Jun.	-	8.25	1.00	17.00	7.28	-	-	4.00
	Jul.	-	8.25	1.00	17.00	7.25	-	-	3.50
	Aug.	-	8.25	1.00	17.00	7.34	-	-	3.50
	Sep.	-	8.25	1.00	17.00	7.26	-	-	3.50
	Oct.	-	8.00	1.00	17.00	-	-	-	3.50
	Nov.	-	7.50	1.00	17.00	-	-	-	3.25
	Dec.	-	7.25	1.00	17.00	6.77	-	-	3.00
2004	Jan.	-	7.00	1.00	15.50	-	-	-	2.75
	Feb.	-	6.75	1.00	15.50	-	-	-	2.75
	Mar.	-	6.75	1.00	15.50	-	-	-	2.75

## 2.2. Interbank Money Market Rates and Indexation Clause

	Interbank Market		Revaluation Clauses						
	Overnight (SONIA)	Till 30 days	Tolar Indexation Clause TOM		Foreign Exchange Clauses				
			monthly	annualized	EUR		USD		
	Column	1	2	3	5	6	7	8	
Code									
1993	...	39.1	1.7	22.38	1.9	24.9	2.5	33.6	
1994	...	29.1	1.4	18.73	0.6	6.9	-0.3	-4.1	
1995	...	12.2	0.7	8.19	0.6	7.6	0.0	-0.4	
1996	...	14.0	0.8	9.70	0.3	3.5	1.0	12.3	
1997	...	9.7	0.7	8.84	0.3	3.7	1.5	19.6	
1998	...	7.5	0.7	8.51	0.2	2.1	-0.4	-4.7	
1999	...	6.9	0.5	6.27	0.4	4.7	1.7	22.1	
2000	...	7.0	0.7	9.06	0.6	7.2	1.3	15.6	
2001	...	6.9	0.7	8.62	0.4	4.7	0.9	10.4	
2002	4.8	4.9	0.6	7.66	0.3	4.0	-1.0	-11.9	
2003	5.5	5.6	0.5	5.96	0.2	2.8	-1.2	-14.3	
2002	Nov.	4.9	5.1	0.6	7.55	0.3	3.5	-0.7	-8.5
	Dec.	4.5	4.7	0.6	7.30	0.3	3.2	-4.4	-41.2
2003	Jan.	5.0	5.1	0.6	7.30	0.3	3.7	-2.8	-28.5
	Feb.	6.1	6.1	0.6	8.11	0.3	3.3	-0.4	-5.2
	Mar.	6.0	6.1	0.5	6.05	0.2	2.9	1.1	13.6
	Apr.	6.3	6.4	0.5	6.26	0.2	2.6	-2.0	-21.4
	May	6.0	6.1	0.4	4.81	0.3	3.0	-7.1	-57.7
	Jun.	5.6	5.8	0.5	6.26	0.2	2.8	3.8	58.3
	Jul.	4.8	4.9	0.5	6.05	0.3	3.3	0.1	1.6
	Aug.	5.5	5.5	0.5	6.05	0.2	2.7	5.1	79.5
	Sep.	6.3	6.2	0.5	6.26	0.1	1.3	-4.3	-41.5
	Oct.	5.2	5.3	0.4	4.81	0.2	2.7	-2.3	-24.4
	Nov.	4.9	5.0	0.4	4.98	0.2	2.6	-2.1	-23.1
	Dec.	4.6	4.7	0.4	4.81	0.2	2.4	-3.9	-37.2
2004	Jan.	5.2	5.3	0.4	4.83	0.2	2.8	1.2	14.9
	Feb.	5.7	5.7	0.4	5.17	0.1	1.7	0.0	-0.5
	Mar.	5.5	5.5	0.3	3.60	0.2	2.0	1.7	22.2

## 2.3. Interest Rates for Bank of Slovenia Bills

Column Code	Tolar Bills										Bills with warrants	Twin Bills			In EUR						In USD															
	Number of days											Tolar part			Forex. part			Number of days						Number of days												
	2	7	12	14	30	60	270	360	n	n		r	n	r	r	r	r	60	90	120	180	270	360	60	90	120	180	270	360							
	1	2	3	4	5	6	7	8	9	10		11	12	13	14	15	16	17	18	19	20	21	22	23	24											
1993	24.57	31.75	29.50	34.22	-	-	-	-	-	-	Bills with warrants	-	-	-	-	-	-	6.67	6.79	6.92	-	-	-	-	-	-	-	-	-	-						
1994	20.02	25.96	26.63	28.33	-	-	-	-	-	-		6.00	25.96	5.25	5.16	5.28	5.41	-	-	-	-	-	-	4.14	4.47	4.65	-	-	-							
1995	5.91	9.24	9.03	10.20	-	12.78	-	-	11.00	-		-	-	-	4.23	4.24	4.29	4.33	4.33	4.34	-	-	-	-	-	-	5.63	5.67	5.70	5.76	5.82	5.88				
1996	2.50	4.75	5.63	5.63	7.92	13.27	-	-	8.58	4.08		14.24	2.83	3.11	3.10	3.10	3.09	3.13	3.18	-	-	-	-	-	-	5.30	5.33	5.34	5.36	5.43	5.52					
1997	2.50	4.00	5.00	5.00	7.83	12.98	14.33	-	9.00	4.08		13.29	2.83	3.17	3.20	3.23	3.27	3.33	3.41	-	-	-	-	-	-	5.55	5.61	5.62	5.68	5.78	5.89					
1998	2.23	3.53	4.18	4.35	7.37	10.40	12.39	-	8.80	2.90		11.70	3.00	3.36	3.40	3.42	3.47	3.52	3.58	-	-	-	-	-	-	5.40	5.40	5.39	5.36	5.36	5.36					
1999	1.70	2.70	3.20	3.30	5.23	7.13	9.08	-	7.13	2.50		8.94	2.31	2.75	2.80	2.83	2.88	2.92	2.98	-	-	-	-	-	-	5.16	5.25	5.30	5.36	5.44	5.54					
2000	2.74	2.70	4.66	3.30	5.50	8.19	9.35	-	8.50	2.50		11.50	2.00	4.16	4.23	4.29	4.39	4.52	4.62	-	-	-	-	-	-	6.29	6.37	6.40	6.48	6.59	6.68					
2001	6.00	-	7.83	-	-	10.42	11.16	-	-	-		-	-	-	-	-	-	4.08	4.04	4.00	4.46	4.37	4.35	-	-	-	-	-	-	3.55	3.52	3.50	5.16	5.07	5.05	
2002	-	-	-	-	-	8.44	9.72	11.75	-	-		-	-	-	-	-	-	3.14	3.14	3.15	-	-	-	-	-	-	-	-	-	1.60	1.62	1.65	-	-	-	
2003	-	-	-	-	-	6.92	7.44	11.50	-	-		-	-	-	-	-	-	2.17	2.15	2.13	-	-	-	-	-	-	-	-	-	1.03	1.03	1.03	-	-	-	
2001	Dec.	-	-	6.50	-	-	8.00	10.08	-	-	Bills with warrants	-	-	-	-	-	-	3.28	3.20	3.15	-	-	-	-	-	-	-	-	-	1.74	1.73	1.76	-	-	-	
2002	Jan.	-	-	-	-	-	7.75	8.77	-	-		-	-	-	-	-	-	3.16	3.15	3.14	-	-	-	-	-	-	-	-	-	-	1.60	1.62	1.66	-	-	-
	Feb.	-	-	-	-	-	7.75	8.94	-	-		-	-	-	-	-	-	3.19	3.20	3.21	-	-	-	-	-	-	-	-	-	-	1.67	1.70	1.74	-	-	-
	Mar.	-	-	-	-	-	8.00	9.81	-	-		-	-	-	-	-	-	3.19	3.20	3.21	-	-	-	-	-	-	-	-	-	-	1.77	1.83	1.89	-	-	-
	Apr.	-	-	-	-	-	8.25	9.76	-	-		-	-	-	-	-	-	3.19	3.23	3.26	-	-	-	-	-	-	-	-	-	-	1.70	1.77	1.83	-	-	-
	May	-	-	-	-	-	8.75	9.97	-	-		-	-	-	-	-	-	3.27	3.32	3.39	-	-	-	-	-	-	-	-	-	-	1.70	1.77	1.83	-	-	-
	Jun.	-	-	-	-	-	8.75	10.00	-	-		-	-	-	-	-	-	3.25	3.29	3.33	-	-	-	-	-	-	-	-	-	-	1.69	1.71	1.75	-	-	-
	Jul.	-	-	-	-	-	8.75	10.00	-	-		-	-	-	-	-	-	3.21	3.24	3.25	-	-	-	-	-	-	-	-	-	-	1.67	1.68	1.69	-	-	-
	Aug.	-	-	-	-	-	8.75	9.96	-	-		-	-	-	-	-	-	3.16	3.17	3.16	-	-	-	-	-	-	-	-	-	-	1.60	1.60	1.58	-	-	-
	Sep.	-	-	-	-	-	8.75	10.00	-	-		-	-	-	-	-	-	3.16	3.17	3.16	-	-	-	-	-	-	-	-	-	-	1.65	1.65	1.65	-	-	-
	Oct.	-	-	-	-	-	8.75	10.00	-	-		-	-	-	-	-	-	3.12	3.10	3.06	-	-	-	-	-	-	-	-	-	-	1.66	1.66	1.67	-	-	-
	Nov.	-	-	-	-	-	8.75	9.91	12.00	-		-	-	-	-	-	-	3.01	2.92	2.88	-	-	-	-	-	-	-	-	-	1.22	1.22	1.22	-	-	-	
	Dec.	-	-	-	-	-	8.25	9.50	11.50	-		-	-	-	-	-	-	2.74	2.74	2.74	-	-	-	-	-	-	-	-	-	1.25	1.25	1.27	-	-	-	
2003	Jan.	-	-	-	-	-	8.25	9.29	11.50	-	Bills with warrants	-	-	-	-	-	-	2.66	2.64	2.62	-	-	-	-	-	-	-	-	-	1.17	1.17	1.18	-	-	-	
	Feb.	-	-	-	-	-	8.25	9.20	-	-		-	-	-	-	-	-	2.55	2.52	2.47	-	-	-	-	-	-	-	-	-	-	1.17	1.17	1.18	-	-	-
	Mar.	-	-	-	-	-	7.50	8.29	-	-		-	-	-	-	-	-	2.38	2.34	2.31	-	-	-	-	-	-	-	-	-	-	1.08	1.06	1.04	-	-	-
	Apr.	-	-	-	-	-	7.50	8.20	-	-		-	-	-	-	-	-	2.38	2.34	2.31	-	-	-	-	-	-	-	-	-	-	1.13	1.12	1.11	-	-	-
	May	-	-	-	-	-	7.25	7.71	-	-		-	-	-	-	-	-	2.18	2.15	2.11	-	-	-	-	-	-	-	-	-	-	1.13	1.12	1.11	-	-	-
	Jun.	-	-	-	-	-	6.50	6.59	-	-		-	-	-	-	-	-	1.98	1.97	1.95	-	-	-	-	-	-	-	-	-	-	0.87	0.85	0.84	-	-	-
	Jul.	-	-	-	-	-	6.50	6.65	-	-		-	-	-	-	-	-	1.98	1.97	1.95	-	-	-	-	-	-	-	-	-	-	0.94	0.93	0.93	-	-	-
	Aug.	-	-	-	-	-	6.50	6.61	-	-		-	-	-	-	-	-	1.98	1.97	1.95	-	-	-	-	-	-	-	-	-	-	0.95	0.96	0.98	-	-	-
	Sep.	-	-	-	-	-	6.50	6.66	-	-		-	-	-	-	-	-	1.98	1.97	1.95	-	-	-	-	-	-	-	-	-	-	0.95	0.96	0.98	-	-	-
	Oct.	-	-	-	-	-	6.25	6.90	-	-		-	-	-	-	-	-	1.98	1.97	1.95	-	-	-	-	-	-	-	-	-	-	0.95	0.96	0.98	-	-	-
	Nov.	-	-	-	-	-	6.00	6.70	-	-		-	-	-	-	-	-	1.99	1.99	2.02	-	-	-	-	-	-	-	-	-	-	0.99	1.00	1.04	-	-	-
	Dec.	-	-	-	-	-	6.00	6.48	-	-		-	-	-	-	-	-	1.99	1.99	2.02	-	-	-	-	-	-	-	-	-	-	0.99	1.00	1.04	-	-	-
2004	Jan.	-	-	-	-	-	5.75	5.71	-	-	Bills with warrants	-	-	-	-	-	-	1.93	1.94	1.95	-	-	-	-	-	-	-	-	-	0.95	0.97	1.00	-	-	-	
	Feb.	-	-	-	-	-	5.50	5.01	-	-		-	-	-	-	-	-	1.88	1.89	1.90	-	-	-	-	-	-	-	-	-	-	0.93	0.95	0.95	-	-	-
	Mar.	-	-	-	-	-	5.25	5.50	-	-		-	-	-	-	-	-	1.88	1.89	1.90	-	-	-	-	-	-	-	-	-	-	0.93	0.95	0.95	-	-	-

## 2.4.1. Average Commercial Banks' Interest Rates (Tolar Indexation Clause)

	Lending												Deposits																
	Short term loans						Long term loans						Demand deposits	Time deposits															
	Working capital loans			Consumer credits			For capital assets			For population housing programm				Till 30 days			31 - 90 days			91 - 180 days			181 days - 1 year			Over 1 year			
	r	Spread	n	r	Spread	n	r	Spread	n	r	Spread	n		n	Spread	n	Spread	n	Spread	n	Spread	n	Spread	n	r	Spread	n		
Column	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	
Code																													
1993	20.4	4.4	48.6	19.3	3.1	47.2	21.2	3.2	49.6	14.9	1.4	41.7	...	...	23.2	0.4	7.9	1.2	33.0	8.8	1.5	34.2	10.2	1.2	35.9	11.2	1.1	37.1	
1994	16.9	4.0	38.9	16.3	2.1	38.2	17.3	3.3	39.4	13.8	2.2	35.2	...	...	19.2	0.5	7.8	1.0	28.1	8.6	1.2	29.0	9.7	1.0	30.3	11.0	0.7	31.9	
1995	13.9	3.6	23.4	13.0	1.4	22.4	15.2	3.1	24.8	12.4	1.8	21.8	...	...	8.6	0.7	6.5	0.7	15.4	7.3	0.7	16.2	7.9	0.6	16.9	9.7	0.5	18.9	
1996	11.7	2.8	22.6	10.7	1.1	21.5	12.7	2.4	23.7	11.1	1.7	21.9	1.4	0.4	8.2	1.1	4.9	0.5	15.1	5.3	0.4	15.6	5.6	0.3	16.0	7.2	0.3	17.6	
1997	10.3	2.7	20.0	8.9	1.6	18.5	11.5	2.3	21.3	9.9	1.9	19.6	1.1	0.1	7.4	1.2	3.9	0.4	13.1	4.3	0.4	13.5	4.8	0.4	14.0	6.4	0.7	15.8	
1998	6.9	1.8	16.1	5.5	0.3	14.5	8.1	1.3	17.3	7.1	1.2	16.2	1.0	0.0	6.9	1.0	1.8	0.2	10.5	2.5	0.2	11.2	3.0	0.3	11.8	4.3	0.3	13.2	
1999	5.7	1.8	12.4	4.1	0.2	10.7	7.4	1.6	14.2	5.8	1.0	12.4	1.0	0.0	3.9	0.3	0.9	0.1	7.2	1.8	0.2	8.2	2.4	0.2	8.9	4.0	1.0	10.6	
2000	6.2	2.2	15.8	4.2	0.2	13.6	7.9	2.0	17.7	5.8	1.0	15.4	1.0	0.0	3.7	0.4	0.9	0.1	10.0	2.0	0.1	11.2	2.8	0.2	12.1	4.5	1.1	14.0	
2001	5.9	1.7	15.1	4.5	0.2	13.5	7.8	1.8	17.1	5.7	0.9	14.8	1.0	0.0	4.6	1.0	1.1	0.2	9.8	2.4	0.2	11.3	3.4	0.2	12.3	4.7	1.0	13.7	
2002	...	1.8	13.2	...	0.2	12.3	7.4	2.0	15.6	5.4	1.0	13.5	1.0	0.0	3.9	1.1	...	0.3	8.2	...	0.2	9.1	...	0.2	9.8	3.6	0.9	11.5	
2003	-	1.7	10.8	-	0.2	10.4	6.2	2.0	12.6	4.6	1.0	10.8	1.0	0.0	3.9	1.0	-	0.3	6.0	-	0.2	6.1	-	0.3	6.4	1.7	0.6	7.8	
2002	Apr.	5.8	1.8	13.8	4.5	0.2	12.4	7.5	2.0	15.6	5.6	1.0	13.6	1.1	0.1	3.8	1.1	0.6	0.1	8.2	1.8	0.1	9.5	2.6	0.2	10.3	3.8	0.9	11.6
	May	5.7	1.8	14.8	4.4	0.1	13.3	7.4	2.0	16.6	5.4	1.1	14.5	1.1	0.1	3.8	1.1	0.6	0.1	9.2	1.6	0.1	10.3	2.3	0.2	11.1	3.5	0.9	12.4
	Jun.	5.7	1.8	13.7	4.4	0.1	12.2	7.4	2.0	15.5	5.4	1.1	13.4	1.1	0.1	3.9	1.1	0.5	0.1	8.1	1.5	0.1	9.1	2.2	0.2	10.0	3.4	0.8	11.2
	Jul.	-	1.9	12.2	-	0.3	11.8	7.3	2.1	15.2	5.4	1.0	13.1	1.0	0.0	3.7	1.2	-	0.4	7.9	-	0.2	8.5	-	0.2	9.1	3.3	0.8	10.9
	Aug.	-	1.9	12.2	-	0.3	11.7	7.2	2.1	15.0	5.4	1.0	13.0	1.0	0.0	3.7	1.1	-	0.4	7.8	-	0.2	8.3	-	0.3	8.9	3.3	0.8	10.8
	Sep.	-	1.9	12.2	-	0.3	11.7	7.2	2.1	15.3	5.3	1.0	13.3	1.0	0.0	3.7	1.1	-	0.4	7.8	-	0.2	8.3	-	0.3	8.9	3.3	0.8	11.1
	Oct.	-	1.9	12.1	-	0.3	11.7	7.2	2.1	15.0	5.3	1.0	13.0	1.0	0.0	3.9	1.2	-	0.4	7.8	-	0.2	8.2	-	0.3	8.9	3.3	0.8	10.8
	Nov.	-	1.8	12.0	-	0.3	11.6	6.9	2.1	15.0	5.3	1.0	13.2	1.0	0.0	4.0	1.1	-	0.4	7.6	-	0.2	8.1	-	0.3	8.7	3.1	0.8	10.8
	Dec.	-	1.7	11.8	-	0.3	11.6	6.9	2.1	14.7	5.2	1.0	12.9	1.0	0.0	4.0	1.0	-	0.4	7.6	-	0.2	8.0	-	0.3	8.6	3.0	0.8	10.5
2003	Jan.	-	1.7	11.8	-	0.2	11.5	6.8	2.1	14.5	5.2	1.0	12.9	1.0	0.0	3.9	1.1	-	0.3	7.2	-	0.2	7.6	-	0.3	8.4	2.7	0.8	10.2
	Feb.	-	1.8	11.6	-	0.2	11.1	6.6	2.1	15.3	5.1	0.9	13.6	1.0	0.0	4.0	1.1	-	0.4	7.1	0.2	7.5	-	0.3	8.1	2.5	0.8	10.8	
	Mar.	-	1.7	11.4	-	0.2	11.1	6.5	2.1	12.9	4.8	1.0	11.2	1.0	0.0	4.0	1.1	-	0.3	6.8	-	0.2	7.1	-	0.2	7.8	2.4	0.8	8.6
	Apr.	-	1.7	11.2	-	0.1	10.8	6.4	2.1	13.1	4.7	0.9	11.3	1.0	0.0	4.0	1.1	-	0.3	6.4	-	0.2	6.7	-	0.2	7.3	2.3	0.7	8.7
	May	-	1.7	11.1	-	0.1	10.7	6.4	2.1	11.5	4.7	1.0	9.7	1.0	0.0	4.0	1.1	-	0.3	6.3	-	0.2	6.6	-	0.3	7.1	2.3	0.7	7.2
	Jun.	-	1.7	10.8	-	0.2	10.4	6.4	2.1	13.0	4.5	1.0	11.1	1.0	0.0	3.8	1.2	-	0.2	6.0	-	0.2	6.1	-	0.2	6.4	1.8	0.6	8.2
	Jul.	-	1.7	10.5	-	0.2	10.3	6.3	2.1	12.7	4.5	1.0	10.8	1.0	0.0	3.8	1.1	-	0.2	5.9	-	0.2	5.9	-	0.2	6.1	1.7	0.5	7.8
	Aug.	-	1.7	10.3	-	0.2	10.0	6.2	2.0	12.6	4.5	1.0	10.8	1.0	0.0	3.8	1.0	-	0.2	5.4	-	0.2	5.4	-	0.2	5.5	1.2	0.5	7.3
	Sep.	-	1.7	10.2	-	0.1	9.8	6.1	2.0	12.8	4.4	1.0	11.0	1.0	0.0	3.8	1.0	-	0.2	5.4	-	0.2	5.4	-	0.2	5.4	1.1	0.5	7.4
	Oct.	-	1.7	10.1	-	0.2	9.8	6.1	2.0	11.2	4.3	1.0	9.3	1.0	0.0	3.8	1.0	-	0.2	5.3	-	0.2	5.4	-	0.2	5.4	1.1	0.5	5.9
	Nov.	-	1.7	10.1	-	0.2	9.7	5.4	1.8	10.7	4.0	1.0	9.2	1.0	0.0	3.7	0.8	-	0.3	4.9	-	0.3	4.9	-	0.3	5.0	1.0	0.5	6.0
	Dec.	-	1.7	9.9	-	0.2	9.6	5.2	1.7	10.3	4.0	1.1	9.0	1.0	0.0	3.5	0.7	-	0.3	4.8	-	0.4	4.8	-	0.4	4.9	0.9	0.5	5.7
2004	Jan.	-	1.7	9.8	-	0.2	9.5	5.1	1.8	10.2	3.9	1.0	9.0	0.8	0.0	3.6	0.7	-	0.3	4.8	-	0.3	4.8	-	0.4	4.8	0.8	0.4	5.7
	Feb.	-	1.8	9.5	-	0.2	9.4	5.1	2.0	10.5	3.8	1.1	9.2	0.8	0.0	3.5	0.7	-	0.3	4.7	-	0.3	4.7	-	0.3	4.8	0.8	0.4	6.0
	Mar.	-	1.7	9.4	-	0.2	9.4	5.1	1.9	8.8	3.8	1.1	7.6	0.8	0.0	3.5	0.7	-	0.3	4.7	-	0.4	4.7	-	0.3	4.7	0.8	0.4	4.4

## 2.4.2. Average Commercial Banks' Interest Rates (Foreign Exchange Indexation Clause)

Column Code	Lending						Deposits																			
	Short term working capital loans			Long term loans for capital assets			Foreign exchange deposits (EUR)				Time deposits															
	Demand deposits		Time		Till 30 days				31 - 90 days				91 - 180 days				181 days - 1 year				Over 1 year					
	r(D)	Spread	n	r(D)	Spread	n	r(D)	Spread	r(D)	Spread	n	r(D)	Spread	n	r(D)	Spread	n	r(D)	Spread	n	r(D)	Spread	n	r(D)	Spread	n
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25		
1993	19.4	3.7	50.5	19.7	3.3	50.8	2.9	1.0	6.5	0.9	...	...	...	7.7	1.4	35.7	8.6	0.8	36.8	9.9	0.8	38.4	9.9	0.9	38.4	
1994	16.8	3.8	25.0	17.1	3.7	25.3	2.6	0.5	5.2	0.7	...	...	...	7.5	2.0	15.1	8.3	1.6	15.9	9.0	1.8	16.6	10.7	1.1	18.4	
1995	14.3	2.7	23.6	15.3	2.8	24.7	2.3	0.5	4.8	0.9	2.8	0.0	11.2	5.8	1.5	14.5	6.5	1.3	15.1	7.4	0.9	16.1	8.8	0.8	17.7	
1996	12.2	3.1	16.6	13.1	2.7	17.6	1.5	0.3	3.1	0.4	0.5	0.0	4.4	3.9	1.2	8.0	4.4	1.1	8.5	5.1	0.7	9.2	6.4	0.9	10.5	
1997	11.2	3.0	15.6	12.4	2.7	16.8	1.4	0.3	3.1	0.5	0.2	0.0	4.1	3.2	0.9	7.3	3.7	0.9	7.8	4.2	0.9	8.3	5.7	1.3	9.8	
1998	9.4	2.8	11.7	10.5	2.2	12.9	1.4	0.3	3.1	0.5	0.1	0.0	2.3	1.7	0.2	3.9	2.5	0.2	4.7	3.0	0.2	5.2	4.3	0.7	6.6	
1999	7.3	1.8	12.4	8.6	1.4	13.8	1.1	0.3	2.4	0.6	0.1	0.0	4.9	0.9	0.1	5.7	1.9	0.1	6.7	2.4	0.2	7.3	4.0	0.9	9.0	
2000	7.2	1.9	15.0	8.8	1.6	16.6	0.9	0.2	3.2	1.3	0.1	0.0	7.3	0.9	0.0	8.2	2.0	0.1	9.4	2.8	0.1	10.2	4.5	1.1	12.1	
2001	6.9	1.3	12.0	8.1	0.9	13.2	0.8	0.2	3.0	1.1	0.1	0.0	4.8	1.2	0.1	5.9	2.5	0.1	7.3	3.4	0.2	8.2	4.7	1.0	9.7	
2002	6.9	1.5	11.1	7.7	0.9	12.0	0.7	0.1	2.3	0.9	0.1	0.0	4.1	1.5	0.1	5.6	2.5	0.1	6.6	3.2	0.2	7.3	3.8	0.8	8.0	
2003	6.0	0.7	8.9	6.9	1.3	9.9	0.6	0.1	1.6	0.6	0.5	0.2	3.3	1.8	0.2	4.6	2.2	0.1	5.1	2.7	0.2	5.6	2.5	0.5	5.3	
2002	Apr.	7.0	1.5	11.1	7.8	0.7	11.9	0.7	0.1	2.4	1.1	0.1	0.0	3.9	0.8	0.1	4.6	2.0	0.1	5.8	2.7	0.1	6.6	3.9	0.9	7.8
	May	7.0	1.5	11.4	7.8	0.7	12.1	0.7	0.1	2.4	1.1	0.1	0.0	4.2	0.8	0.1	4.9	1.8	0.1	5.9	2.5	0.1	6.7	3.7	0.8	7.9
	Jun.	7.0	1.5	11.0	7.8	0.7	11.8	0.7	0.1	2.5	1.1	0.1	0.0	3.8	0.8	0.1	4.6	1.8	0.1	5.6	2.6	0.1	6.3	3.7	0.7	7.5
	Jul.	5.9	0.0	10.0	7.5	0.9	11.6	0.8	0.2	2.3	1.0	0.1	0.0	3.9	2.6	0.1	6.5	3.4	0.1	7.4	4.0	0.1	8.0	3.6	0.7	7.3
	Aug.	7.0	1.8	10.8	7.5	1.2	11.4	0.8	0.2	2.3	1.0	0.2	0.1	3.7	2.1	0.3	5.8	3.1	0.1	6.7	3.7	0.2	7.4	3.6	0.6	7.3
	Sep.	6.9	1.8	10.4	7.5	1.2	11.1	0.8	0.2	2.2	0.9	0.2	0.1	3.5	1.8	0.1	5.2	2.8	0.1	6.1	3.4	0.2	6.8	3.6	0.7	7.0
	Oct.	6.7	1.8	10.5	7.5	1.2	11.4	0.8	0.2	2.1	0.8	0.2	0.1	3.8	1.9	0.2	5.6	2.7	0.1	6.4	3.5	0.2	7.2	3.6	0.7	7.4
	Nov.	6.9	1.9	10.6	7.5	1.2	11.2	0.8	0.2	2.1	0.8	0.2	0.1	3.6	1.9	0.2	5.4	2.7	0.2	6.3	3.5	0.2	7.0	3.4	0.7	7.0
	Dec.	6.4	0.7	9.9	7.5	1.3	11.0	0.8	0.2	2.0	0.7	0.2	0.1	3.4	2.0	0.2	5.3	2.8	0.1	6.1	3.4	0.2	6.8	3.4	0.7	6.7
2003	Jan.	6.3	0.7	10.3	7.4	1.3	11.4	0.7	0.2	1.9	0.7	0.2	0.1	4.0	2.0	0.2	5.8	2.7	0.1	6.5	3.3	0.2	7.2	3.2	0.7	7.0
	Feb.	6.3	0.7	9.8	7.3	1.3	10.8	0.7	0.2	1.9	0.7	0.2	0.1	3.6	1.8	0.2	5.2	2.6	0.1	6.0	3.2	0.2	6.6	3.0	0.6	6.4
	Mar.	6.2	0.7	9.3	7.2	1.3	10.4	0.7	0.2	1.8	0.6	0.3	0.2	3.2	1.7	0.2	4.7	2.2	0.3	5.3	3.0	0.2	6.0	3.0	0.6	6.0
	Apr.	6.1	0.7	8.9	7.2	1.3	10.0	0.6	0.1	1.7	0.6	0.3	0.2	2.9	1.7	0.2	4.4	2.4	0.1	5.1	3.0	0.2	5.7	2.9	0.6	5.6
	May	6.0	0.6	9.2	7.1	1.2	10.3	0.6	0.1	1.7	0.6	0.3	0.2	3.3	1.7	0.3	4.8	2.4	0.1	5.5	3.0	0.2	6.1	2.9	0.6	6.0
	Jun.	5.9	0.7	8.9	7.1	1.3	10.2	0.6	0.1	1.6	0.6	0.6	0.2	3.5	1.7	0.3	4.6	2.2	0.2	5.1	2.8	0.2	5.7	2.4	0.5	5.3
	Jul.	5.9	0.7	9.3	6.9	1.7	10.4	0.5	0.1	1.4	0.5	0.5	0.1	3.8	1.7	0.2	5.1	2.1	0.1	5.5	2.6	0.2	6.0	2.3	0.5	5.7
	Aug.	5.8	0.6	8.7	6.4	1.3	9.4	0.5	0.1	1.4	0.5	0.6	0.2	3.4	1.8	0.2	4.6	2.1	0.2	4.9	2.5	0.2	5.3	2.0	0.5	4.8
	Sep.	5.9	0.6	7.2	6.5	1.3	7.9	0.5	0.1	1.4	0.6	0.7	0.2	2.0	1.8	0.1	3.1	2.1	0.2	3.4	2.4	0.2	3.8	1.9	0.4	3.3
	Oct.	5.8	0.6	8.7	6.4	1.3	9.3	0.5	0.1	1.4	0.6	0.7	0.2	3.5	1.9	0.1	4.6	2.0	0.1	4.8	2.3	0.2	5.1	1.9	0.4	4.7
	Nov.	5.8	0.7	8.6	6.8	1.3	9.5	0.5	0.1	1.4	0.6	0.8	0.2	3.4	1.9	0.1	4.6	2.1	0.1	4.7	2.3	0.1	4.9	2.0	0.4	4.7
	Dec.	5.9	0.6	8.5	6.8	1.3	9.3	0.4	0.1	1.4	0.6	0.8	0.2	3.2	1.8	0.2	4.2	1.9	0.1	4.4	2.1	0.2	4.5	1.9	0.5	4.3
2004	Jan.	5.9	0.6	8.8	6.5	1.0	9.4	0.4	0.1	1.4	0.6	0.8	0.2	3.5	1.7	0.1	4.5	1.8	0.1	4.6	1.9	0.1	4.7	2.3	0.4	5.1
	Feb.	5.8	0.7	7.6	6.3	1.0	8.1	0.4	0.1	1.3	0.5	0.6	0.2	2.3	1.6	0.1	3.4	1.7	0.1	3.5	1.8	0.1	3.6	2.4	0.4	4.2
	Mar.	5.8	0.6	8.0	6.3	0.9	8.4	0.4	0.1	1.3	0.5	0.7	0.2	2.8	1.6	0.1	3.7	1.7	0.1	3.8	1.8	0.1	3.9	2.5	0.4	4.5

## 2.5.1. Average Effective Commercial Banks' Interest Rates (Tolar Indexation Clause)

Column Code	Lending				Deposits					
	Short term loans		Long term loans		Demand deposits	Time deposits				
	r	h	r	n		n	Till 30 days	31 days - 1 year	Over 1 year	r
1	2	3	4	5	6	7	8	9	10	n
1997	9.7	18.9	9.8	19.0	1.1	7.7	5.0	14.3	6.9	15.8
1998	7.1	15.6	7.9	16.6	1.0	7.2	3.0	11.8	5.9	14.6
1999	5.2	11.3	6.3	12.8	1.0	4.3	2.0	8.2	4.9	11.4
2000	5.0	13.9	6.1	15.3	1.0	4.1	2.0	11.1	4.5	14.1
2001	5.0	13.6	6.0	14.7	1.0	5.2	2.5	11.2	4.5	13.5
2002	...	12.5	...	13.5	1.1	4.7	...	9.7	...	12.1
2003	-	10.9	...	11.1	1.0	4.5	-	7.1	...	9.3
1999 III	5.0	11.1	6.1	12.5	1.0	4.0	1.9	8.1	4.7	11.3
IV	5.1	12.7	6.1	14.2	1.0	4.0	2.0	9.7	4.7	12.8
2000 I	5.0	13.7	6.1	15.1	1.0	4.1	2.0	10.8	4.4	13.6
II	4.9	14.0	6.0	15.3	1.0	4.0	2.0	11.2	4.5	14.5
III	4.9	13.9	6.1	15.5	1.0	4.0	2.0	11.2	4.5	14.4
IV	5.0	14.1	6.1	15.3	1.0	4.3	2.1	11.2	4.5	14.0
2001 I	5.0	14.0	6.1	15.1	1.0	4.9	2.2	11.2	4.3	13.5
II	5.0	14.2	6.1	15.4	1.0	5.2	2.5	11.7	4.5	14.1
III	4.9	14.0	6.0	15.0	1.0	5.4	2.6	11.9	4.7	14.1
IV	4.9	12.3	6.0	13.4	1.0	5.3	2.6	10.2	4.7	12.2
2002 I	4.9	12.8	6.1	14.1	1.0	4.8	2.5	10.8	4.4	12.8
II	...	13.0	...	13.9	1.1	4.5	...	10.2	...	12.3
III	-	12.2	...	13.1	1.1	4.6	-	9.2	...	11.8
IV	-	12.0	...	12.9	1.1	4.8	-	8.7	...	11.7
2003 I	-	11.8	...	12.5	1.0	4.8	-	8.3	...	10.9
II	-	11.4	...	11.1	1.0	4.8	-	7.5	...	9.3
III	-	10.5	...	11.1	1.0	4.3	-	6.6	...	9.3
IV	-	9.8	...	9.6	1.1	4.2	-	5.9	...	7.9

## 2.5.2. Average Effective Commercial Banks' Interest Rates (Foreign Exchange Indexation Clause)

Column Code	Lending				Deposits			
	Short term loans		Long term loans		Time deposits			
	r(D)	n	r(D)	n	31 days - 1 year	Over 1 year	r(D)	n
1	2	3	4	5	6	7	8	
1997	8.7	13.5	8.7	14.4	4.8	9.6	6.6	10.9
1998	7.1	9.4	7.6	9.2	3.0	2.9	5.9	8.3
1999	5.9	11.4	6.9	12.2	1.7	7.3	5.1	10.2
2000	5.9	13.6	6.9	14.7	2.1	9.5	5.1	12.9
2001	5.7	10.7	7.0	12.2	2.9	8.0	5.3	10.2
2002	...	9.1	...	10.3	...	7.4	...	9.2
2003	...	7.0	...	8.4	...	6.2	...	6.7
1999 III	5.3	9.9	6.5	10.7	1.6	7.5	5.0	9.2
IV	5.8	7.7	7.0	9.6	2.2	4.1	4.9	7.0
2000 I	5.9	16.3	6.6	16.8	1.9	11.4	4.8	15.1
II	5.5	13.2	6.9	15.1	2.0	9.6	4.9	13.2
III	5.9	12.7	7.1	14.1	2.2	8.9	5.2	12.2
IV	6.2	12.0	7.0	12.7	2.3	8.0	5.4	11.1
2001 I	6.0	14.1	7.2	14.9	2.5	10.2	5.5	13.1
II	5.9	10.3	7.0	11.5	2.7	7.7	5.2	9.7
III	5.6	9.4	7.0	11.3	3.1	7.3	5.3	9.6
IV	5.4	9.1	7.0	10.9	3.1	6.8	5.1	8.5
2002 I	5.4	10.4	6.3	11.6	3.1	8.5	5.0	10.4
II	...	9.7	...	10.4	...	7.3	...	9.0
III	...	8.0	...	9.9	...	6.8	...	8.7
IV	...	8.3	...	9.5	...	7.1	...	8.7
2003 I	...	7.6	...	9.2	...	6.6	...	7.6
II	...	7.1	...	8.5	...	6.6	...	6.7
III	...	6.7	...	8.1	...	6.0	...	6.2
IV	...	6.7	...	8.0	...	5.8	...	6.1

## 2.6.1. Government Short - term Securities Rates

Government security	Issued	Maturity	Interest rate	Issued capital	Currency of the issue	Indexation of the principal	Currency of the payments	Number of issued securities								
								100	500	1,000	10,000	100,000	10 mln	50 mln	100 mln	
<b>Treasury Bills - 1 month</b>																
144. issue	05.02.2004	04.03.2004	5.40%	7,010,000,000	SIT	-	SIT	-	-	-	-	-	701	-	-	-
145. issue	12.02.2004	11.03.2004	5.45%	7,000,000,000	SIT	-	SIT	-	-	-	-	-	700	-	-	-
146. issue	19.02.2004	18.03.2004	5.36%	7,000,000,000	SIT	-	SIT	-	-	-	-	-	700	-	-	-
147. issue	26.02.2004	25.03.2004	5.51%	7,010,000,000	SIT	-	SIT	-	-	-	-	-	701	-	-	-
148. issue	04.03.2004	01.04.2004	5.38%	7,000,000,000	SIT	-	SIT	-	-	-	-	-	700	-	-	-
149. issue	11.03.2004	08.04.2004	5.40%	7,020,000,000	SIT	-	SIT	-	-	-	-	-	702	-	-	-
150. issue	18.03.2004	15.04.2004	5.44%	7,000,000,000	SIT	-	SIT	-	-	-	-	-	700	-	-	-
151. issue	25.03.2004	22.04.2004	5.15%	7,020,000,000	SIT	-	SIT	-	-	-	-	-	702	-	-	-
<b>Treasury Bills - 3 months</b>																
68. issue	29.12.2003	25.03.2004	5.11%	5,000,020,000	SIT	-	SIT	-	-	-	-	500,002	-	-	-	-
69. issue	29.01.2004	29.04.2004	5.03%	7,000,010,000	SIT	-	SIT	-	-	-	-	700,001	-	-	-	-
70. issue	26.02.2004	27.05.2004	5.39%	7,000,010,000	SIT	-	SIT	-	-	-	-	700,001	-	-	-	-
71. issue	25.03.2004	24.06.2004	5.10%	7,000,010,000	SIT	-	SIT	-	-	-	-	700,001	-	-	-	-
<b>Treasury Bills - 6 months</b>																
25. issue	30.10.2003	29.04.2004	5.64%	5,000,000,000	SIT	-	SIT	-	-	-	-	500,000	-	-	-	-
26. issue	29.12.2003	24.06.2004	5.12%	5,000,010,000	SIT	-	SIT	-	-	-	-	500,001	-	-	-	-
27. issue	26.02.2004	26.08.2004	5.28%	7,000,000,000	SIT	-	SIT	-	-	-	-	700,000	-	-	-	-
<b>Treasury Bills - 12 months</b>																
18. issue	27.03.2003	25.03.2004	7.33%	5,000,000,000	SIT	-	SIT	-	-	-	-	500,000	-	-	-	-
19. issue	29.05.2003	27.05.2004	6.49%	5,000,000,000	SIT	-	SIT	-	-	-	-	500,000	-	-	-	-
20. issue	24.07.2003	29.07.2004	5.95%	5,000,000,000	SIT	-	SIT	-	-	-	-	500,000	-	-	-	-
21. issue	25.09.2003	30.09.2004	5.85%	5,000,010,000	SIT	-	SIT	-	-	-	-	500,001	-	-	-	-
22. issue	27.11.2003	25.11.2004	5.10%	5,000,020,000	SIT	-	SIT	-	-	-	-	500,002	-	-	-	-
23. issue	29.01.2004	27.01.2005	5.20%	6,000,010,000	SIT	-	SIT	-	-	-	-	600,001	-	-	-	-
24. issue	25.03.2004	24.03.2005	4.87%	6,000,000,000	SIT	-	SIT	-	-	-	-	600,000	-	-	-	-

In case of dematerialised securities, the interest rate is applied from the day of issue.

## 2.6.2. Government Long - term Securities Rates

Government security	Issued	Maturity	Interest rate	Issued capital	Currency of the issue	Indexation of the principal	Currency of the payments
<b>Government securities</b>							
RS06	29.05.1997	15.02.2015	3,00%	43,711,900,000	SIT	90%DPC	SIT
RS10	15.10.1997	31.05.2007	4,50%	52,189,610,000	SIT	TOM	SIT
RS13	29.06.1998	29.06.2008	5,55%	54,555,154	EUR	-	SIT
RS17	24.02.2000	24.02.2005	TOM + 4,70%	9,000,000,000	SIT	-	SIT
RS18	26.04.2000	26.04.2010	6,00%	50,000,000	EUR	-	SIT
RS21	01.02.2001	01.03.2015	TOM + 1,00%	20,000,000,000	SIT	-	SIT
RS22	13.02.2001	13.02.2006	TOM + 4,70%	8,000,000,000	SIT	-	SIT
RS23	13.02.2001	13.02.2011	6,00%	40,000,000	EUR	-	SIT
RS24	13.03.2001	13.03.2004	TOM + 4,20%	11,000,000,000	SIT	-	SIT
RS25	18.04.2001	18.04.2006	TOM + 4,70%	8,000,000,000	SIT	-	SIT
RS26	01.06.2001	01.06.2011	5,375%	50,000,000	EUR	-	SIT
RS27	04.12.2001	04.12.2006	TOM + 4,70%	17,000,000,000	SIT	-	SIT
RS28	15.01.2002	15.01.2005	TOM + 4,20%	10,500,000,000	SIT	-	SIT
RS29	15.01.2002	15.01.2012	5,375%	55,000,000	EUR	-	SIT
RS31	15.01.2002	15.01.2007	TOM + 4,70%	2,947,680,000	SIT	-	SIT
RS32	15.01.2002	15.01.2012	5,375%	23,865,500	EUR	-	SIT
RS33	31.12.2001	31.12.2022	8,00%	127,166,004	EUR	-	SIT
RS34	18.02.2002	18.02.2007	TOM + 4,20%	16,910,000,000	SIT	-	SIT
RS35	18.03.2002	18.03.2007	TOM + 4,20%	14,000,000,000	SIT	-	SIT
RS36	18.03.2002	18.03.2005	9,00%	12,000,000,000	SIT	-	SIT
RS37	19.04.2002	19.04.2007	TOM + 4,00%	17,000,000,000	SIT	-	SIT
RS38	19.04.2002	19.04.2017	5,625%	100,000,000	EUR	-	SIT
RS39	01.01.2002	01.01.2008	TOM + 1,00%	30,000,000,000	SIT	-	SIT
RS40	31.05.2002	31.05.2007	TOM + 3,90%	15,000,000,000	SIT	-	SIT
RS41	17.06.2002	17.06.2007	TOM + 3,90%	12,000,000,000	SIT	-	SIT
RS42	15.07.2002	15.07.2005	0,09	12,000,000,000	SIT	-	SIT
RS43	15.10.2002	15.10.2007	TOM + 3,00%	15,600,000,000	SIT	-	SIT
RS44	08.11.2002	08.11.2012	6,65%	2,964,930,000	SIT	-	SIT
RS45	08.11.2002	08.11.2005	0,08	12,112,490,000	SIT	-	SIT
RS46	08.11.2002	08.11.2007	3,00%	48,488,500,000	SIT	TOM	SIT
RS47	08.11.2002	08.11.2012	3,25%	60,524,470,000	SIT	TOM	SIT
RS48	02.12.2002	02.12.2012	4,75%	60,000,000	EUR	-	SIT
RS49	10.01.2003	10.01.2022	4,75%	29,788,960	EUR	-	SIT
RS50	24.02.2003	24.02.2013	4,50%	61,281,800	EUR	-	SIT
RS51	24.02.2003	24.02.2006	7,75%	44,470,500,000	SIT	-	SIT
RS52	08.04.2003	08.04.2008	6,25%	40,000,000,000	SIT	-	SIT
RS53	08.04.2003	08.04.2018	4,875%	100,000,000	EUR	-	SIT
RS54	15.10.2003	15.10.2013	5,75%	30,000,000,000	SIT	-	SIT
RS55	11.02.2004	11.02.2007	5,00%	10,215,000,000	SIT	-	SIT
RS56	11.02.2004	11.02.2009	4,875%	9,825,000,000	SIT	-	SIT
RS57	15.03.2004	15.10.2014	4,875%	25,956,000,000	SIT	-	SIT
RS15U	15.07.2003	15.07.2010	4,50%	1,814,800,000	SIT	TOM	SIT
<b>Eurobonds</b>							
EUROBOND - EUR	16.06.1997	16.06.2004	5,75%	204,516,000	EUR	-	EUR
EUROBOND - EUR	27.05.1998	27.05.2005	5,375%	500,000,000	EUR	-	EUR
EUROBOND - EUR	18.03.1999	18.03.2009	4,875%	400,000,000	EUR	-	EUR
EUROBOND - EUR	24.03.2000	24.03.2010	6,00%	500,000,000	EUR	-	EUR
EUROBOND - EUR	11.04.2001	11.04.2011	5,375%	450,000,000	EUR	-	EUR
NFA USD - 2	11.06.1996	27.12.2006	USD-LIBOR + 13/16%	219,895,000	USD	-	USD
NFA EUR - 2	11.06.1996	27.12.2006	EUR-LIBOR + 13/16%	47,966,160	EUR	-	EUR

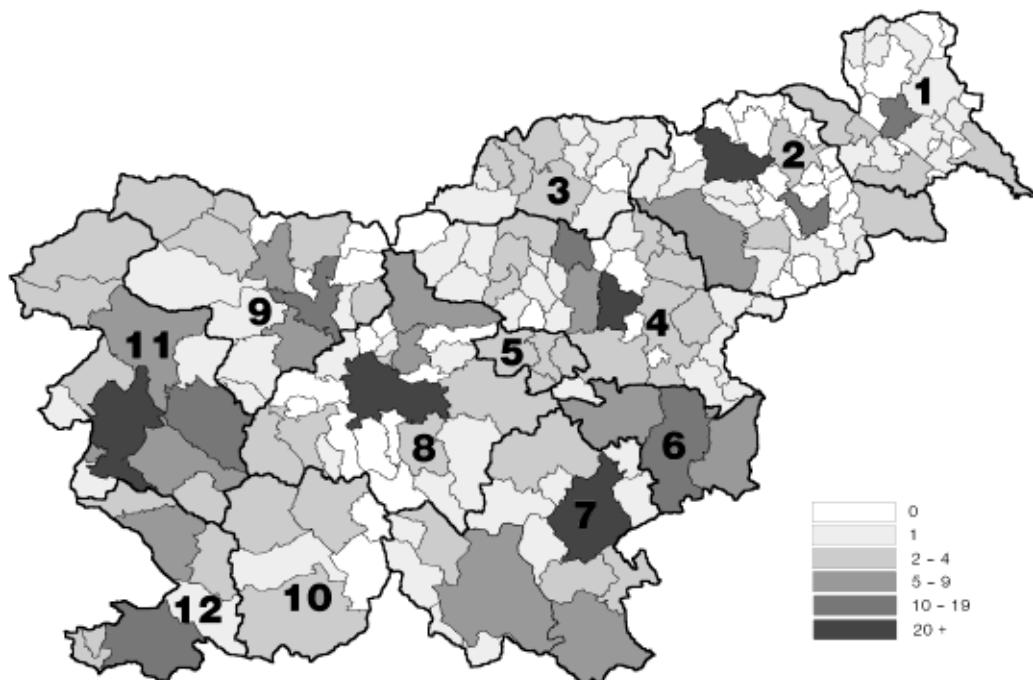
In case of dematerialised securities, the interest rate is applied from the day of issue.

## 2.7. 1. Network of Commercial Banks

No.	Region <sup>2</sup>	Commercial banks (Head offices) <sup>1</sup>					Network <sup>3</sup> (31.12.2002)			Total
		1998	1999	2000	2001	2002	H.office	Branch	Agency	
1	Pomurska	1	1	1	0	0	0	10	29	39
2	Podravska	4	4	4	4	4	4	15	58	77
3	Koroška	1	1	1	1	1	1	8	11	20
4	Savinjska	2	2	2	1	1	1	33	49	83
5	Zasavska	1	1	1	1	1	1	3	7	11
6	Spodnjeposavska	0	0	0	0	0	0	3	20	23
7	Jugovzhodna Slovenija	1	1	1	0	0	0	12	40	52
8	Osrednjeslovenska	13	14	14	13	13	13	22	82	117
9	Gorenjska	1	1	1	1	1	1	14	42	57
10	Notranjsko-kraška	0	0	0	0	0	0	2	11	13
11	Goriška	1	1	1	1	0	0	16	50	66
12	Obalno-kraška	1	1	1	1	1	1	14	20	35
	TOTAL	26	27	27	23	22	22	152	419	593

	1996	1997	1998	1999	2000	2001	2002
Number of employees in commercial banks	10,317	10,417	10,386	10,445	10,929	11,258	11,543

No.	Region <sup>2</sup>	Memo item: population <sup>4</sup> (31.03.2003)	ATMs (31.12.2003)	EFT POS (31.12.2003)
1	Pomurska	123,398	63	1,678
2	Podravska	319,446	192	5,030
3	Koroška	73,821	40	864
4	Savinjska	256,819	157	4,108
5	Zasavska	45,874	15	420
6	Spodnjeposavska	69,980	34	1,208
7	Jugovzhodna Slovenija	138,713	69	2,077
8	Osrednjeslovenska	493,605	383	7,903
9	Gorenjska	197,666	92	2,971
10	Notranjsko-kraška	50,812	28	880
11	Goriška	119,798	95	1,940
12	Obalno-kraška	104,773	72	2,947
	Total	1,994,705	1,240	32,035



Number of banks' units in local communities by statistical region of RS

## 2.7.2. RTGS and Giro Clearing Transactions

	RTGS		Giro Clearing			
	Number	Value in billion SIT	Number	Gross Value in billion SIT	Net Value in billion SIT	Net Cash Flow in %
Column	1	2	3	4	5	6
Code						
1998	224,270	15,216.80	171,527	17.01	4.18	24.59
1999	511,321	23,184.37	9,789,220	1,259.30	1,077.41	85.56
2000	1,039,796	22,218.30	34,837,077	2,801.55	1,296.40	46.27
2001	1,444,594	29,153.14	48,180,832	3,794.08	1,431.45	37.73
2002	1,351,429	40,137.66	50,486,456	4,461.62	1,097.55	24.60
2003	1,264,074	43,391.20	46,613,463	4,505.72	902.48	20.03
1998	Dec.	18,451	1,780.31	86,316	8.77	1.91
1999	Jan.	14,601	1,459.17	71,452	7.66	1.92
	Feb.	13,219	1,375.60	72,153	7.55	1.75
	Mar.	35,942	1,801.00	254,406	33.53	25.08
	Apr.	35,415	1,834.64	864,563	116.65	107.14
	May	37,782	2,006.27	947,978	127.85	117.21
	Jun.	44,022	2,223.04	1,031,911	140.33	128.30
	Jul.	43,831	2,112.79	1,019,921	131.13	119.96
	Aug.	38,943	2,020.82	886,142	114.02	104.09
	Sep.	41,872	2,099.86	957,314	126.20	115.73
	Oct.	64,302	1,974.28	1,048,584	135.22	113.93
	Nov.	68,248	2,017.89	1,095,658	140.33	115.67
	Dec.	73,144	2,258.99	1,539,138	178.82	126.63
2000	Jan.	68,595	1,937.40	1,370,576	156.15	99.38
	Feb.	67,819	1,698.55	1,737,278	174.49	96.64
	Mar.	79,342	1,857.98	2,508,443	226.66	107.92
	Apr.	71,708	1,680.92	2,289,008	208.73	93.09
	May	81,434	1,814.37	2,804,753	246.39	113.10
	Jun.	82,641	1,947.18	3,279,130	259.47	110.31
	Jul.	79,963	1,851.73	3,318,325	255.33	105.78
	Aug.	75,098	1,692.33	3,261,219	246.22	100.70
	Sep.	80,979	1,742.59	3,193,046	251.74	111.76
	Oct.	108,312	1,856.93	3,571,176	243.39	116.35
	Nov.	118,208	1,930.11	3,708,585	257.68	117.66
	Dec.	125,697	2,208.20	3,795,538	275.28	123.73
2001	Jan.	133,038	2,002.19	3,583,057	257.56	117.49
	Feb.	102,726	1,790.97	3,356,207	238.81	101.37
	Mar.	118,273	1,961.07	3,872,164	283.21	121.68
	Apr.	128,319	2,058.70	3,823,266	290.14	124.44
	May	129,109	2,498.94	3,990,589	312.38	121.37
	Jun.	120,409	2,220.71	4,026,246	315.70	118.86
	Jul.	121,736	2,718.34	4,304,742	345.76	127.30
	Aug.	109,486	2,311.94	3,939,403	320.63	112.64
	Sep.	105,394	2,424.43	3,780,896	310.12	112.09
	Oct.	119,117	2,789.31	4,464,007	364.85	129.02
	Nov.	120,915	2,893.40	4,412,399	364.46	119.10
	Dec.	136,072	3,483.14	4,627,856	390.44	126.08
2002	Jan.	120,200	3,141.02	4,289,175	365.00	111.95
	Feb.	107,093	2,943.41	4,022,575	330.55	98.88
	Mar.	118,623	2,914.00	4,493,462	378.52	105.57
	Apr.	129,986	3,277.58	4,631,298	406.41	107.88
	May	126,813	3,150.73	4,454,975	399.25	100.92
	Jun.	119,567	2,919.20	4,198,013	360.81	86.97
	Jul.	113,645	3,814.82	4,293,168	386.44	92.86
	Aug.	93,196	3,025.96	3,695,102	333.61	74.82
	Sep.	97,352	2,855.05	3,833,971	346.59	76.32
	Oct.	105,884	3,219.43	4,173,838	378.26	79.30
	Nov.	101,489	4,162.85	4,010,337	365.45	75.67
	Dec.	117,581	4,713.59	4,390,542	410.75	86.41
2003	Jan.	100,028	3,740.72	3,692,875	353.44	72.93
	Feb.	91,032	3,289.88	3,515,627	324.14	66.72
	Mar.	99,131	3,478.68	3,925,854	355.99	68.68
	Apr.	108,147	3,306.23	4,033,310	385.74	75.06
	May	100,805	3,146.44	3,825,605	365.99	69.54
	Jun.	104,355	3,523.01	3,852,490	373.21	74.73
	Jul.	111,305	4,148.33	4,053,887	401.03	80.99
	Aug.	94,616	3,136.31	3,485,818	340.65	70.05
	Sep.	106,744	3,364.78	3,849,057	377.77	75.76
	Oct.	111,528	3,722.86	4,056,510	396.82	78.06
	Nov.	106,227	3,862.01	3,871,862	377.53	77.08
	Dec.	130,156	4,671.94	4,450,568	453.42	92.88
2004	Jan.	103,874	3,543.12	3,641,446	366.80	72.23
	Feb.	100,641	3,457.43	3,633,405	349.31	68.82
	Mar.	117,561	4,245.60	4,255,363	408.45	77.15
						18.89

## 2.8. Modern Payment Instruments

### 2.8.1. Payment Cards

Column	Number of cards in circulation - cards issued in Slovenia							
	Credit cards <sup>1</sup>						Total	Debit cards <sup>2</sup>
	Domestic cards	Under licence	Issued by banks	Issued by enterprises	Personal cards	Business cards		
Code	1	2	3	4	5	6	7=1+2,3+4,5+6	8
1996 31.dec.	309,259	159,653	343,521	125,391	404,456	64,456	468,912	-
1997 31.dec.	382,150	212,567	421,228	173,489	515,261	79,456	594,717	289,301
1998 31.dec.	350,567	243,296	415,666	178,197	510,145	83,718	593,863	775,032
1999 31.dec.	374,929	272,887	438,823	208,993	551,645	96,171	647,816	961,982
2000 31.dec.	418,565	323,506	498,670	243,401	629,879	112,192	742,071	1,392,379
2001 31.dec.	443,541	344,238	512,994	274,785	676,018	111,761	787,779	1,495,660
2002 31.mar. 30.jun. 30.sep. 31.dec.	446,672 454,332 462,121 477,072	348,888 356,535 367,435 370,378	517,344 525,690 531,640 539,853	278,216 285,177 297,916 307,597	685,615 699,343 714,416 733,119	109,945 111,524 115,140 114,331	795,560 810,867 829,556 847,450	1,534,584 1,574,579 1,648,911 1,707,668
2003 31.mar. 30.jun. 30.sep. 31.dec.	492,466 505,532 521,421 522,759	378,759 386,372 390,817 405,425	549,829 556,957 561,438 573,818	321,396 334,947 350,800 354,366	753,848 768,755 782,211 804,099	117,377 123,149 130,027 124,085	871,225 891,904 912,238 928,184	1,771,492 2,429,163 2,955,282 2,466,579

Column	Volume of transactions in Slovenia								Number of transaction abroad <sup>4</sup>	
	Cards issued in Slovenia						Total	Debit cards <sup>2</sup>		
	Credit cards <sup>1</sup>									
Code	Domestic cards	Under licence	Issued by banks	Issued by enterprises	Personal cards	Business cards	7=1+2,3+4,5+6	8	9	10
1996	18,543	5,717	18,419	5,841	21,315	2,945	24,260	-	1,212	725
1997	21,981	9,017	23,114	7,884	27,106	3,892	30,998	45	1,755	948
1998	25,993	12,245	28,147	10,091	33,231	5,006	38,238	1,216	2,278	1,278
1999	28,396	15,798	33,050	11,144	38,704	5,490	44,194	5,264	2,925	1,433
2000	31,794	20,139	38,426	13,506	44,209	7,724	51,933	13,933	3,745	1,558
2001	33,366	21,697	40,218	14,846	47,777	7,286	55,063	26,388	4,585	1,623
2002	31,877	23,117	40,599	14,394	49,138	5,856	54,994	31,988	4,752	1,788
2003	34,930	24,598	41,556	17,972	52,010	7,519	59,528	37,784	5,253	2,097
2002 II	7,862	5,522	9,827	3,556	11,946	1,438	13,384	7,486	1,094	413
III	8,121	5,935	10,403	3,652	12,559	1,496	14,055	8,807	1,696	553
IV	8,327	6,239	10,570	3,996	12,951	1,615	14,566	8,757	1,037	430
2003 I	9,171	5,587	9,657	5,101	12,383	2,375	14,758	8,215	956	387
II	8,694	6,238	10,762	4,170	13,224	1,709	14,932	9,425	1,303	491
III	8,464	6,257	10,487	4,233	13,063	1,658	14,720	9,885	1,850	698
IV	8,601	6,517	10,650	4,467	13,340	1,777	15,117	10,259	1,145	522

Column	Value of transactions in Slovenia								Value of transaction abroad <sup>4</sup>	
	Cards issued in Slovenia						Total	Debit cards <sup>2</sup>		
	Credit cards <sup>1</sup>									
Code	Domestic cards	Under licence	Issued by banks	Issued by enterprises	Personal cards	Business cards	7=1+2,3+4,5+6	8	9	10
1996	73,407	32,737	81,075	25,070	88,826	17,319	106,144	-	17,142	11,897
1997	90,417	52,743	108,890	34,270	120,033	23,127	143,160	239	25,565	17,162
1998	111,565	73,086	138,320	46,332	152,454	32,198	184,651	6,890	33,552	22,638
1999	127,134	97,561	167,751	56,944	185,451	39,244	224,695	30,034	42,727	27,284
2000	178,771	143,089	218,963	102,897	245,942	75,918	321,860	92,982	58,499	28,552
2001	186,422	170,049	251,098	105,373	287,814	68,657	356,471	162,896	77,047	32,158
2002	193,263	189,545	266,733	116,076	314,342	68,466	382,809	209,688	86,323	35,523
2003	210,647	207,019	281,677	135,989	340,674	76,992	417,665	249,105	90,031	40,168
2002 II	47,190	45,594	64,624	28,161	75,505	17,280	92,784	49,032	20,681	8,591
III	49,347	47,545	67,683	29,209	79,933	16,959	96,892	57,111	28,593	9,736
IV	52,141	52,946	71,514	33,574	86,028	19,060	105,088	59,766	19,298	8,931
2003 I	49,714	47,146	65,063	31,797	79,033	17,826	96,859	51,321	17,980	8,224
II	53,428	53,148	72,425	34,151	86,836	19,740	106,576	59,583	22,245	9,626
III	52,943	51,063	70,013	33,993	84,914	19,092	104,006	65,464	28,907	11,928
IV	54,562	55,662	74,176	36,048	89,890	20,334	110,224	72,737	20,899	10,390

## 2.8.2. Other Modern Payment Instruments

	ATMs			EFTPOS terminals			Cheques				
	Number of ATMs <sup>1</sup>	Volume of transactions at ATMs in thousands	Value of transactions at ATMs in millions of Tolars	Number of EFT/POS <sup>1</sup>	Volume of transactions by EFT/POS in thousands <sup>2</sup>	Value of transactions by EFT/POS in millions of Tolars <sup>2</sup>	Number of issued cheque cards in thousands <sup>1</sup>	Number of encashed cheques in thousands	Value of transactions in millions of Tolars		
	Column	1	2	3	4	5	6	7	8	9	
Code											
1996		401	16,785	129,495	4,559	...	...	944	34,196	294,600	
1997		501	20,886	168,684	8,073	...	...	1,071	31,174	290,259	
1998		612	27,934	224,010	11,361	...	...	1,233	26,692	266,650	
1999		757	34,515	307,768	15,269	38,149	223,694	1,392	23,012	249,995	
2000		865	41,048	425,016	21,723	58,842	381,748	1,476	13,205	158,841	
2001		1,027	46,734	566,099	26,186	87,202	563,675	1,566	5,663	90,049	
2002		1,095	52,160	642,742	29,452	107,307	708,564	1,695	4,532	82,477	
2003		1,240	58,736	770,682	32,035	131,044	879,062	2,300	2,967	51,935	
1999	IV		757	9,464	89,326	15,269	8,931	58,815	1,392	5,696	62,946
2000	I		768	9,248	85,099	16,286	10,691	69,020	1,430	5,193	56,007
	II		786	10,544	106,118	18,677	12,146	79,468	1,461	3,873	46,032
	III		838	10,307	112,640	20,306	16,139	104,957	1,521	2,211	29,797
	IV		865	10,949	121,159	21,723	19,865	128,302	1,476	1,928	27,005
2001	I		892	10,824	118,095	22,662	19,923	122,672	1,504	1,527	22,702
	II		932	11,918	137,803	23,540	20,110	133,195	1,490	1,478	23,787
	III		954	11,684	139,698	25,079	20,793	137,831	1,532	1,338	21,566
	IV		1,027	12,308	149,581	26,186	26,376	169,977	1,566	1,321	21,994
2002	I		1,018	12,020	142,102	27,030	24,280	153,752	1,552	1,181	20,494
	II		1,057	13,379	163,997	27,983	23,149	153,231	1,574	1,217	21,107
	III		1,045	13,008	164,751	28,713	29,334	197,494	1,654	1,065	20,539
	IV		1,095	13,753	171,892	29,452	30,600	205,008	1,695	1,069	20,337
2003	I		1,173	13,164	162,743	30,053	28,688	184,409	1,710	942	16,105
	II		1,158	14,928	191,306	30,617	32,632	230,137	2,293	860	14,458
	III		1,171	15,007	200,994	31,145	34,732	224,456	3,138	573	10,451
	IV		1,240	15,636	215,639	32,035	34,992	240,060	2,300	591	10,921

	Electronic banking <sup>3</sup>											
	Users		Volume of transactions in thousands				Value of transactions in millions of Tolars					
	Natural persons, Sole proprietors	Legal entities	Natural persons,		Sole proprietors		Legal entities		Natural persons,			
			Domestic transactions	Cross border transactions	Domestic transactions	Cross border transactions	Domestic transactions	Cross border transactions	Domestic transactions	Cross border transactions		
Column	1	2	3	4	5	6	7	8	9	10		
Code												
2000	I		8,459	133	178	0	4	1	9,660	0	1,195	2,313
	II		15,485	207	217	0	5	5	11,735	5	2,539	11,925
	III		13,773	299	271	0	14	8	14,131	7	6,007	20,730
	IV		15,082	1,206	318	0	136	10	19,024	12	69,654	32,956
2001	I		17,974	2,878	363	0	555	15	21,282	18	222,756	59,777
	II		25,003	4,702	497	0	962	21	31,381	54	426,093	80,653
	III		57,401	10,158	1,178	0	2,271	24	73,542	67	1,013,522	96,823
	IV		63,440	14,091	1,366	0	3,112	33	88,689	248	1,464,512	113,635
2002	I		71,626	18,688	1,450	1	3,726	41	86,618	752	1,728,695	125,756
	II		84,733	29,048	1,667	1	5,308	60	203,307	1,395	2,565,478	194,402
	III		91,879	31,908	1,814	3	7,026	95	127,447	3,794	3,633,938	349,052
	IV		98,669	34,094	2,173	2	7,819	90	156,404	3,952	4,724,601	349,930
2003	I		105,110	38,128	2,159	2	7,119	86	135,557	4,168	3,893,164	302,184
	II		114,048	39,082	2,355	3	7,860	103	161,324	4,285	4,204,329	374,404
	III		122,873	40,374	2,319	3	8,263	105	163,406	5,123	4,330,402	395,715
	IV		142,334	41,592	2,687	4	9,048	117	198,678	6,412	5,024,244	393,815

## 2.9. The Ljubljana Stock Exchange:

### Turnover by Market Segment and by Type of Securities

Column Code	Turnover by Market Segment and by Type of Securities													
	Total		Official Market		Free Market		Shares		PIF		Bonds		Short-Term Securities	
	Mio SIT	Mio SIT	%	Mio SIT	%	Mio SIT	%	Mio SIT	%	Mio SIT	%	Mio SIT	%	Mio SIT
	1	2	3	4	5	6	7	8	9	10	11	12	13	
1992	13,583	-	-	-	-	274	2.0	-	-	8,154	60.0	5,155	38.0	
1993	87,227	-	-	-	-	34,795	39.9	-	-	36,360	41.7	16,073	18.4	
1994	112,830	-	-	-	-	53,352	47.3	-	-	33,014	29.3	26,464	23.5	
1995	88,092	61,726	70.1	26,366	29.9	45,216	51.3	-	-	22,738	25.8	20,138	22.9	
1996	87,004	64,716	74.4	22,288	25.6	67,081	77.1	-	-	13,221	15.2	6,702	7.7	
1997	108,296	62,931	58.1	45,366	41.9	87,555	80.8	-	-	11,526	10.6	9,216	8.5	
1998	173,375	135,373	78.1	38,002	21.9	133,757	77.1	10,036	5.8	22,070	12.7	7,512	4.3	
1999	265,631	164,842	62.1	100,789	37.9	168,383	63.4	55,503	20.9	35,298	13.3	6,446	2.4	
2000	269,617	146,187	54.2	123,430	45.8	145,323	53.9	64,665	24.0	56,442	20.9	3,187	1.2	
2001	348,644	233,299	66.9	115,344	33.1	237,140	68.0	57,054	16.4	51,620	14.8	2,830	0.8	
2002	481,041	322,660	67.1	158,381	32.9	278,838	58.0	90,971	18.9	110,571	23.0	662	0.1	
2003	340,237	214,846	63.1	125,391	36.9	149,327	43.9	60,844	17.9	129,717	38.1	348	0.1	
1999	Oct.	27,707	16,080	58.0	11,627	42.0	12,872	46.5	8,846	31.9	5,937	21.4	52	0.2
	Nov.	21,428	11,197	52.3	10,231	47.8	12,477	58.2	5,236	24.4	2,515	11.7	1,201	5.6
	Dec.	44,278	26,728	60.4	17,550	39.6	29,871	67.5	9,266	20.9	4,259	9.6	883	2.0
2000	Jan.	20,762	11,554	55.7	9,208	44.4	10,256	49.4	4,346	20.9	5,068	24.4	1,092	5.3
	Feb.	21,753	10,951	50.3	10,802	49.7	10,865	50.0	3,306	15.2	7,524	34.6	59	0.3
	Mar.	28,021	15,379	54.9	12,643	45.1	15,665	55.9	6,547	23.4	5,809	20.7	0	0.0
	Apr.	16,776	9,681	57.7	7,095	42.3	7,910	47.2	2,850	17.0	5,758	34.3	257	1.5
	May	15,167	7,441	49.1	7,726	50.9	6,580	43.4	4,907	32.4	3,680	24.3	0	0.0
	Jun.	23,393	13,757	58.8	9,636	41.2	13,772	58.9	4,952	21.2	4,669	20.0	0	0.0
	Jul.	17,555	11,221	63.9	6,334	36.1	11,596	66.1	1,895	10.8	4,063	23.2	0	0.0
	Aug.	10,889	5,425	49.8	5,464	50.2	6,337	58.2	2,985	27.4	1,567	14.4	0	0.0
	Sep.	18,966	7,240	38.2	11,726	61.8	10,132	53.4	5,935	31.3	2,899	15.3	0	0.0
	Oct.	19,640	10,433	53.1	9,207	46.9	11,968	60.9	4,994	25.4	2,678	13.6	0	0.0
	Nov.	23,572	12,273	52.1	11,299	47.9	12,147	51.5	7,659	32.5	3,766	16.0	0	0.0
	Dec.	53,123	30,832	58.0	22,291	42.0	28,095	52.9	14,290	26.9	8,960	16.9	1,779	3.4
2001	Jan.	33,268	19,860	59.7	13,408	40.3	19,145	57.5	10,407	31.3	3,716	11.2	0	0.0
	Feb.	18,737	12,525	66.8	6,212	33.2	10,102	53.9	2,764	14.8	5,630	30.0	241	1.3
	Mar.	18,043	10,802	59.9	7,241	40.1	10,518	58.3	4,229	23.4	3,297	18.3	0	0.0
	Apr.	17,513	11,623	66.4	5,890	33.6	10,035	57.3	3,344	19.1	4,085	23.3	50	0.3
	May	26,114	17,542	67.2	8,572	32.8	17,835	68.3	4,335	16.6	3,594	13.8	350	1.3
	Jun.	31,816	17,166	54.0	14,650	46.0	20,352	64.0	8,559	26.9	2,905	9.1	0	0.0
	Jul.	30,807	24,675	80.1	6,131	19.9	24,653	80.0	1,951	6.3	4,203	13.6	0	0.0
	Aug.	18,767	12,901	68.7	5,866	31.3	13,199	70.3	2,447	13.0	3,121	16.6	0	0.0
	Sep.	35,868	23,082	64.4	12,785	35.6	30,066	83.8	3,705	10.3	2,091	5.8	5	0.0
	Oct.	30,897	22,564	73.0	8,333	27.0	22,465	72.7	4,162	13.5	4,270	13.8	0	0.0
	Nov.	40,230	28,126	69.9	12,104	30.1	30,143	74.9	4,563	11.3	4,338	10.8	1,186	2.9
	Dec.	46,585	32,433	69.6	14,152	30.4	28,629	61.5	6,586	14.1	10,371	22.3	998	2.1
2002	Jan.	30,038	23,391	77.9	6,646	22.1	20,088	66.9	3,016	10.0	6,934	23.1	0	0.0
	Feb.	30,660	17,551	57.2	13,109	42.8	14,684	47.9	7,442	24.3	8,533	27.8	0	0.0
	Mar.	37,324	22,519	60.3	14,805	39.7	20,242	54.2	8,565	22.9	8,517	22.8	0	0.0
	Apr.	40,918	27,541	67.3	13,377	32.7	28,027	68.5	7,585	18.5	5,307	13.0	0	0.0
	May	35,982	25,382	70.5	10,600	29.5	19,609	54.5	6,710	18.6	9,662	26.9	0	0.0
	Jun.	31,289	19,792	63.3	11,497	36.7	13,200	42.2	7,453	23.8	10,636	34.0	0	0.0
	Jul.	40,151	31,590	78.7	8,561	21.3	24,586	61.2	5,365	13.4	10,200	25.4	0	0.0
	Aug.	38,160	29,086	76.2	9,074	23.8	26,748	70.1	4,922	12.9	6,490	17.0	0	0.0
	Sep.	41,533	26,795	64.5	14,738	35.5	27,727	66.8	8,232	19.8	5,574	13.4	0	0.0
	Oct.	52,608	31,822	60.5	20,787	39.5	31,950	60.7	13,791	26.2	6,634	12.6	234	0.4
	Nov.	40,334	25,403	63.0	14,931	37.0	22,267	55.2	7,824	19.4	10,243	25.4	0	0.0
	Dec.	62,044	41,788	67.4	20,256	32.6	29,708	47.9	10,067	16.2	21,842	35.2	427	0.7
2003	Jan.	41,500	31,219	75.2	10,281	24.8	18,253	44.0	4,931	11.9	17,968	43.3	348	0.8
	Feb.	26,383	14,686	55.7	11,697	44.3	9,875	37.4	6,847	26.0	9,661	36.6	0	0.0
	Mar.	24,883	15,725	63.2	9,158	36.8	8,759	35.2	3,891	15.6	12,233	49.2	0	0.0
	Apr.	21,130	12,260	58.0	8,869	42.0	9,898	46.8	2,438	11.5	8,793	41.6	0	0.0
	May	18,641	12,674	68.0	5,967	32.0	6,624	35.5	2,369	12.7	9,648	51.8	0	0.0
	Jun.	23,750	12,664	53.3	11,086	46.7	7,416	31.2	7,153	30.1	9,181	38.7	0	0.0
	Jul.	22,607	12,738	56.3	9,869	43.7	9,591	42.4	3,781	16.7	9,236	40.9	0	0.0
	Aug.	26,852	16,827	62.7	10,025	37.3	12,389	46.1	3,851	14.3	10,612	39.5	0	0.0
	Sep.	28,892	17,706	61.3	11,185	38.7	13,141	45.5	6,114	21.2	9,637	33.4	0	0.0
	Oct.	32,369	22,155	68.4	10,214	31.6	15,817	48.9	5,813	18.0	10,739	33.2	0	0.0
	Nov.	30,996	21,381	69.0	9,615	31.0	17,357	56.0	4,753	15.3	8,886	28.7	0	0.0
	Dec.	42,234	24,811	58.7	17,423	41.3	20,207	47.8	8,903	21.1	13,124	31.1	0	0.0
2004	Jan.	32,911	20,970	63.7	11,941	36.3	16,140	49.0	5,975	18.2	10,796	32.8	0	0.0
	Feb.	28,182	19,814	70.3	8,368	29.7	18,957	67.3	3,844	13.6	5,381	19.1	0	0.0
	Mar.	36,194	22,107	61.1	14,087	38.9	19,829	54.8	6,236	17.2	10,128	28.0	0	0.0

Source: The Ljubljana Stock Exchange and computations in BS.

## 2.10. The Ljubljana Stock Exchange:

### Market Capitalization and Turnover Ratio

Column Code	Market Capitalization and Turnover Ratio												
	Total		Official Market		Free Market		Shares		PIF		Bonds		
	Mio SIT	Ratio	Mio SIT	Ratio	Mio SIT	Ratio	Mio SIT	Ratio	Mio SIT	Ratio	Mio SIT	Ratio	
	1	2	3	4	5	6	7	8	9	10	11	12	
1992	33,356	0.253	-	-	-	-	2,538	0.108	-	-	30,818	0.265	
1993	62,869	1.132	-	-	-	-	18,593	1.871	-	-	44,276	0.821	
1994	75,579	1.143	-	-	-	-	27,642	1.930	-	-	47,937	0.689	
1995	100,701	0.675	95,071	0.649	5,630	1.106	40,477	1.117	-	-	60,224	0.378	
1996	177,182	0.453	140,101	0.462	37,081	0.420	124,990	0.537	-	-	52,192	0.253	
1997	399,344	0.248	337,086	0.187	62,258	0.581	315,945	0.277	-	-	83,400	0.138	
1998	710,252	0.234	524,334	0.258	185,918	0.164	483,037	0.277	82,106	0.122	145,108	0.152	
1999	919,692	0.282	635,850	0.259	283,842	0.332	566,461	0.297	132,468	0.419	220,763	0.160	
2000	1,138,431	0.234	808,009	0.181	330,422	0.364	705,093	0.206	178,324	0.363	255,015	0.221	
2001	1,379,969	0.251	985,291	0.237	394,677	0.285	849,989	0.279	169,061	0.337	360,919	0.143	
2002	2,174,207	0.221	1,553,214	0.208	620,993	0.254	1,233,107	0.226	250,361	0.363	690,739	0.160	
2003	2,441,991	0.122	1,696,124	0.112	745,867	0.144	1,339,683	0.096	226,997	0.229	875,311	0.133	
1999	Dec.	919,692	0.047	635,850	0.042	283,842	0.059	566,461	0.053	132,468	0.070	220,763	0.019
2000	Jan.	1,025,675	0.019	685,239	0.017	340,436	0.024	625,761	0.016	180,778	0.024	219,135	0.023
	Feb.	1,015,726	0.021	692,143	0.016	323,582	0.033	610,579	0.018	166,231	0.020	238,915	0.031
	Mar.	1,031,277	0.027	724,439	0.021	306,837	0.041	631,126	0.025	150,931	0.043	249,220	0.023
	Apr.	1,036,131	0.016	729,886	0.013	306,244	0.022	629,390	0.013	150,764	0.019	255,976	0.022
	May	1,019,044	0.015	718,622	0.010	300,421	0.026	614,924	0.011	143,749	0.034	260,371	0.014
	Jun.	1,030,455	0.023	719,678	0.019	310,777	0.031	617,909	0.022	147,458	0.034	265,088	0.018
	Jul.	1,020,058	0.017	713,209	0.016	306,849	0.021	629,171	0.018	145,077	0.013	245,810	0.017
	Aug.	1,046,803	0.010	730,453	0.007	316,350	0.017	644,338	0.010	150,599	0.020	251,866	0.006
	Sep.	1,014,816	0.019	709,251	0.010	305,565	0.038	616,679	0.016	144,900	0.041	253,237	0.011
	Oct.	1,056,450	0.019	736,342	0.014	320,108	0.029	640,138	0.019	157,086	0.032	259,226	0.010
	Nov.	1,071,994	0.022	758,279	0.016	313,715	0.036	666,417	0.018	166,338	0.046	239,240	0.016
	Dec.	1,138,431	0.045	808,009	0.038	330,422	0.062	705,093	0.040	178,324	0.080	255,015	0.035
2001	Jan.	1,136,930	0.029	831,749	0.024	305,181	0.044	727,110	0.026	157,149	0.066	252,671	0.015
	Feb.	1,130,714	0.016	822,039	0.015	308,676	0.019	714,794	0.014	161,352	0.017	254,568	0.022
	Mar.	1,124,272	0.016	800,104	0.014	324,167	0.022	686,579	0.015	158,122	0.027	279,570	0.012
	Apr.	1,123,874	0.016	803,091	0.014	320,783	0.018	677,996	0.015	152,906	0.022	292,972	0.014
	May	1,160,611	0.022	836,392	0.021	324,219	0.025	712,106	0.025	148,245	0.029	300,261	0.012
	Jun.	1,191,804	0.027	862,636	0.020	329,169	0.045	736,978	0.028	147,483	0.058	307,343	0.009
	Jul.	1,221,661	0.025	887,589	0.028	334,072	0.018	759,319	0.032	153,164	0.013	309,177	0.014
	Aug.	1,257,673	0.015	910,590	0.014	347,083	0.017	789,513	0.017	157,960	0.015	310,199	0.010
	Sep.	1,263,876	0.028	909,602	0.025	354,274	0.036	785,343	0.038	163,408	0.023	315,126	0.007
	Oct.	1,302,727	0.024	925,415	0.024	377,312	0.022	798,571	0.028	162,591	0.026	341,565	0.013
	Nov.	1,353,788	0.029	958,360	0.029	395,428	0.028	835,697	0.036	167,120	0.027	350,971	0.012
	Dec.	1,379,969	0.033	985,291	0.033	394,677	0.033	849,989	0.034	169,061	0.039	360,919	0.029
2002	Jan.	1,444,902	0.021	1,033,481	0.023	411,422	0.016	873,532	0.023	174,713	0.017	396,658	0.017
	Feb.	1,481,247	0.021	1,043,120	0.017	438,127	0.030	873,347	0.017	186,136	0.040	421,763	0.020
	Mar.	1,618,969	0.023	1,152,423	0.020	466,546	0.032	973,240	0.021	203,090	0.042	442,639	0.019
	Apr.	1,771,624	0.023	1,247,076	0.022	524,548	0.026	1,038,481	0.027	241,547	0.031	491,597	0.011
	May	1,826,198	0.020	1,295,843	0.020	530,354	0.020	1,120,106	0.018	229,486	0.029	476,606	0.020
	Jun.	1,831,489	0.017	1,295,939	0.015	535,550	0.021	1,083,474	0.012	224,279	0.033	523,736	0.020
	Jul.	1,805,433	0.022	1,290,926	0.024	514,508	0.017	1,045,052	0.024	215,831	0.025	544,550	0.019
	Aug.	1,946,824	0.020	1,415,876	0.021	530,949	0.017	1,165,264	0.023	235,997	0.021	545,564	0.012
	Sep.	1,994,050	0.021	1,449,229	0.018	544,821	0.027	1,207,807	0.023	233,318	0.035	552,925	0.010
	Oct.	2,120,356	0.025	1,525,847	0.021	594,509	0.035	1,270,587	0.025	244,775	0.056	604,994	0.011
	Nov.	2,203,964	0.018	1,569,419	0.016	634,545	0.024	1,266,718	0.018	266,504	0.029	670,742	0.015
	Dec.	2,174,207	0.028	1,553,214	0.027	620,993	0.032	1,233,107	0.024	250,361	0.040	690,739	0.032
2003	Jan.	2,150,910	0.019	1,521,805	0.021	629,105	0.016	1,232,539	0.015	245,842	0.020	672,529	0.027
	Feb.	1,949,083	0.014	1,333,880	0.011	615,203	0.019	1,042,081	0.009	235,496	0.029	671,506	0.014
	Mar.	1,964,765	0.013	1,346,885	0.012	617,880	0.015	1,039,447	0.008	234,592	0.017	690,726	0.018
	Apr.	1,984,576	0.011	1,374,471	0.009	610,105	0.015	1,040,509	0.010	228,085	0.011	715,982	0.012
	May	1,990,208	0.009	1,362,817	0.009	627,391	0.010	1,062,141	0.006	222,637	0.011	705,430	0.014
	Jun.	2,046,755	0.012	1,416,713	0.009	630,041	0.018	1,044,391	0.007	225,275	0.032	777,089	0.012
	Jul.	2,071,815	0.011	1,433,668	0.009	638,147	0.015	1,022,509	0.009	233,636	0.016	815,670	0.011
	Aug.	2,144,725	0.013	1,491,247	0.011	653,478	0.015	1,083,914	0.011	244,005	0.016	816,805	0.013
	Sep.	2,250,365	0.013	1,558,708	0.011	691,657	0.016	1,173,829	0.011	257,430	0.024	819,106	0.012
	Oct.	2,296,317	0.014	1,608,907	0.014	687,410	0.015	1,210,139	0.013	229,241	0.025	856,937	0.013
	Nov.	2,431,826	0.013	1,697,876	0.013	733,950	0.013	1,310,159	0.013	241,297	0.020	880,371	0.010
	Dec.	2,441,991	0.017	1,696,124	0.015	745,867	0.023	1,339,683	0.015	226,997	0.039	875,311	0.015
2004	Jan.	2,573,259	0.013	1,767,603	0.012	805,656	0.015	1,444,954	0.011	248,578	0.024	879,727	0.012
	Feb.	2,565,032	0.011	1,772,432	0.011	792,600	0.011	1,451,183	0.013	214,867	0.018	898,982	0.006
	Mar.	2,668,491	0.014	1,853,464	0.012	815,027	0.017	1,530,122	0.013	224,487	0.028	913,882	0.011

Source: The Ljubljana Stock Exchange and computations in BS.

## 2.11. The Ljubljana Stock Exchange:

### Slovenian Stock Exchange Index and Bond Index

Column Code	Slovenian Stock Exchange Index (SBI)					Bond Index (BIO)					
	SBI	dT	d%	min	max	BIO	dT	d%	min	max	
	1	2	3	4	5	6	7	8	9	10	
1994	1,396.8	-171.0	-10.9	1,131.2	1,598.0	-	-	-	-	-	
1995	1,448.8	51.9	3.7	1,017.0	1,590.2	111.7	11.1	11.1	100.5	113.5	
1996	1,183.3	-265.5	-18.3	891.9	1,589.2	107.9	-3.8	-3.4	106.6	112.0	
1997	1,404.7	221.4	18.7	1,156.1	1,655.4	107.3	-0.6	-0.5	104.9	111.0	
1998	1,705.8	301.1	21.4	1,378.5	2,026.5	108.2	0.9	0.8	101.7	108.2	
1999	1,806.3	100.5	5.9	1,679.5	1,981.9	108.5	0.3	0.3	104.5	110.5	
2000	1,807.9	1.7	0.1	1,584.2	1,903.7	109.0	0.5	0.5	104.0	109.6	
2001	2,151.6	343.7	19.0	1,700.2	2,159.4	109.3	0.2	0.2	107.8	110.1	
2002	3,340.2	1,188.6	55.2	2,140.8	3,547.6	111.0	1.7	1.6	107.2	111.1	
2003	3,931.6	591.4	17.7	3,067.7	4,034.5	117.3	6.3	5.7	111.7	118.1	
1999	Sep.	1,905.2	-17.1	-0.9	1,902.9	1,974.1	107.0	0.9	0.8	106.4	107.3
	Oct.	1,845.0	-60.2	-3.2	1,835.6	1,903.2	107.0	-0.1	-0.1	106.6	107.1
	Nov.	1,817.7	-27.3	-1.5	1,816.5	1,860.3	107.1	0.2	0.2	106.5	107.7
	Dec.	1,806.3	-11.4	-0.6	1,779.0	1,820.1	108.5	1.4	1.3	106.8	109.5
2000	Jan.	1,901.5	95.3	5.3	1,794.7	1,903.7	106.7	-1.8	-1.7	105.6	107.9
	Feb.	1,771.8	-129.7	-6.8	1,771.8	1,897.6	106.5	-0.2	-0.2	106.4	107.0
	Mar.	1,729.3	-42.5	-2.4	1,726.0	1,775.4	106.2	-0.2	-0.2	106.0	106.8
	Apr.	1,716.3	-13.0	-0.8	1,700.4	1,756.6	106.8	0.6	0.6	106.1	106.8
	May	1,635.2	-81.1	-4.7	1,584.2	1,709.7	106.2	-0.6	-0.6	106.0	106.9
	Jun.	1,624.2	-11.0	-0.7	1,613.3	1,691.8	105.6	-0.7	-0.6	104.0	106.6
	Jul.	1,671.7	47.6	2.9	1,623.5	1,677.4	106.4	0.8	0.8	105.3	106.9
	Aug.	1,703.1	31.4	1.9	1,668.3	1,737.7	106.4	0.0	0.0	106.3	107.2
	Sep.	1,632.3	-70.8	-4.2	1,632.3	1,697.1	107.2	0.9	0.8	106.1	107.8
	Oct.	1,676.4	44.1	2.7	1,632.3	1,686.1	107.4	0.1	0.1	107.0	108.3
	Nov.	1,737.2	60.8	3.6	1,675.3	1,737.2	107.8	0.5	0.4	107.4	108.0
	Dec.	1,807.9	70.7	4.1	1,729.6	1,816.4	109.0	1.2	1.1	108.0	109.6
2001	Jan.	1,875.4	67.4	3.7	1,804.7	1,903.0	109.5	0.5	0.4	108.0	109.5
	Feb.	1,808.5	-66.9	-3.6	1,778.0	1,867.8	108.9	-0.6	-0.6	108.3	109.5
	Mar.	1,728.7	-79.8	-4.4	1,728.0	1,799.4	108.7	-0.2	-0.2	107.8	109.0
	Apr.	1,702.0	-26.7	-1.5	1,700.2	1,763.7	109.2	0.5	0.4	108.3	109.2
	May	1,768.8	66.8	3.9	1,710.5	1,768.8	109.1	-0.1	-0.1	108.7	109.5
	Jun.	1,812.5	43.7	2.5	1,780.1	1,828.2	109.2	0.1	0.1	108.9	109.3
	Jul.	1,900.5	88.0	4.9	1,810.9	1,900.5	109.1	-0.1	-0.1	108.4	109.5
	Aug.	1,975.6	75.1	4.0	1,904.4	1,975.6	109.8	0.8	0.7	108.4	109.8
	Sep.	1,989.2	13.6	0.7	1,934.4	2,035.8	109.4	-0.4	-0.4	109.1	110.1
	Oct.	2,032.4	43.2	2.2	1,968.4	2,032.4	109.4	0.0	0.0	109.1	109.5
	Nov.	2,129.8	97.5	4.8	2,018.8	2,129.8	109.8	0.3	0.3	109.4	110.1
	Dec.	2,151.6	21.8	1.0	2,130.2	2,159.4	109.3	-0.5	-0.5	109.2	109.9
2002	Jan.	2,203.0	51.4	2.4	2,140.8	2,251.9	108.4	-0.8	-0.8	108.3	109.0
	Feb.	2,214.8	11.8	0.5	2,197.7	2,250.0	107.7	-0.8	-0.7	107.3	108.4
	Mar.	2,550.6	335.8	15.2	2,220.8	2,550.6	107.9	0.3	0.2	107.2	108.3
	Apr.	2,715.7	165.1	6.5	2,492.3	2,715.7	108.3	0.4	0.4	107.5	108.3
	May	2,927.1	211.5	7.8	2,732.1	2,927.1	107.9	-0.4	-0.4	107.9	108.4
	Jun.	2,871.8	-55.3	-1.9	2,792.3	2,949.5	108.2	0.3	0.3	108.0	108.5
	Jul.	2,783.3	-88.5	-3.1	2,699.8	2,845.6	108.3	0.1	0.1	107.6	108.3
	Aug.	3,154.0	370.7	13.3	2,800.0	3,256.7	108.6	0.3	0.2	107.5	108.6
	Sep.	3,311.7	157.7	5.0	3,161.3	3,351.2	108.6	0.0	0.0	107.8	108.6
	Oct.	3,429.9	118.2	3.6	3,119.2	3,472.1	109.1	0.5	0.5	108.4	109.7
	Nov.	3,460.4	30.4	0.9	3,402.3	3,547.6	109.8	0.6	0.6	109.2	110.7
	Dec.	3,340.2	-120.2	-3.5	3,260.3	3,382.2	111.0	1.2	1.1	109.8	111.1
2003	Jan.	3,305.8	-34.4	-1.0	3,228.3	3,371.9	111.9	0.9	0.8	110.2	111.9
	Feb.	3,215.2	-90.5	-2.7	3,210.0	3,349.1	113.6	1.8	1.6	111.7	113.7
	Mar.	3,183.0	-32.3	-1.0	3,117.3	3,271.9	114.5	0.8	0.7	113.4	114.6
	Apr.	3,178.2	-4.7	-0.1	3,171.8	3,234.1	114.4	-0.1	-0.1	113.4	114.5
	May	3,164.4	-13.8	-0.4	3,155.4	3,218.7	114.2	-0.2	-0.2	114.2	114.6
	Jun.	3,079.9	-84.5	-2.7	3,079.9	3,162.1	114.4	0.2	0.2	114.1	115.1
	Jul.	3,129.3	49.4	1.6	3,067.7	3,129.3	115.2	0.8	0.7	114.2	115.3
	Aug.	3,361.3	232.0	7.4	3,141.1	3,361.3	115.0	-0.2	-0.2	114.2	115.3
	Sep.	3,614.0	252.7	7.5	3,356.4	3,614.0	116.1	1.1	0.9	114.7	116.1
	Oct.	3,656.7	42.8	1.2	3,529.1	3,656.7	116.4	0.3	0.2	116.1	116.7
	Nov.	3,942.8	286.0	7.8	3,697.0	3,960.5	117.1	0.7	0.6	116.4	118.1
	Dec.	3,931.6	-11.1	-0.3	3,846.9	4,034.5	117.3	0.2	0.1	116.9	117.5
2004	Jan.	4,199.2	267.6	6.8	3,922.7	4,252.4	117.7	0.4	0.3	116.3	117.9
	Feb.	4,120.7	-78.5	-1.9	4,101.9	4,219.9	117.1	-0.6	-0.5	117.1	117.7
	Mar.	4,375.7	255.0	6.2	4,113.3	4,491.9	117.4	0.3	0.2	116.6	117.6

Source: The Ljubljana Stock Exchange and computations in BS.

## 2.12.1.a. Selected Bank of Slovenia Exchange Rates - Average Rates

	EUR	GBP	CHF	USD	JPY	CZK	HUF	PLN	SKK	HRK	Tolars per 1 unit of currency										
											1	2	3	4	5	6	7	8	9	10	
Column	Code																				
1992	105.0788	142.7461	57.9490	81.2870	0.6422	2.8170	1.0106	0.0060	-	0.4271											
1993	132.2802	170.0252	76.6669	113.2419	1.0248	3.8509	1.2306	0.0063	-	0.0491											
1994	152.3622	197.0006	94.2149	128.8086	1.2598	4.4723	1.2408	0.0057	4.0159	21.2188											
1995	153.1177	186.9737	100.2418	118.5185	1.2644	4.4366	0.9665	49.0672	3.9584	22.5009											
1996	169.5098	211.4174	109.6247	135.3654	1.2453	4.9776	0.9097	50.3619	4.4139	24.8883											
1997	180.3985	261.5308	110.0789	159.6893	1.3224	5.0803	0.8582	48.8393	4.7465	25.9223											
1998	186.2659	275.2013	114.6526	166.1346	1.2743	5.1514	0.7841	47.8055	4.7157	26.0659											
1999	193.6253	294.0493	120.9907	181.7704	1.6053	5.2556	0.7665	45.8644	4.3976	25.6099											
2000	205.0316	336.5545	131.7159	222.6824	2.0673	5.7624	0.7888	51.2137	4.8181	26.9045											
2001	217.1851	349.3743	143.8502	242.7488	1.9989	6.3822	0.8476	59.3171	5.0203	29.1298											
2002	226.2237	360.0079	154.1931	240.2447	1.9171	7.3500	0.9332	58.8916	5.3062	30.5910											
2003	233.7045	338.0625	153.7727	207.1137	1.7863	7.3480	0.9238	53.2745	5.6371	30.9031											
2002	Nov.	229.3464	360.3644	156.2916	229.2173	1.8849	7.4628	0.9641	58.0069	5.5236	30.7724										
	Dec.	229.9663	358.2494	156.6234	226.2178	1.8526	7.3857	0.9750	57.7493	5.5087	31.0100										
2003	Jan.	230.7019	351.1390	157.8315	217.5326	1.8320	7.3364	0.9616	56.8118	5.5433	30.7075										
	Feb.	231.2969	346.2344	157.5873	214.5393	1.7970	7.3188	0.9442	55.6049	5.5116	30.4581										
	Mar.	231.9026	340.0503	157.8920	214.8451	1.8101	7.3107	0.9455	53.6860	5.5566	30.2470										
	Apr.	232.3835	337.4386	155.4735	214.4403	1.7886	7.3519	0.9469	54.0856	5.6645	30.8252										
	May	232.9593	327.0806	153.7702	201.6995	1.7193	7.4277	0.9490	53.8280	5.6676	30.9370										
	Jun.	233.4795	331.8124	151.5223	199.7860	1.6887	7.4423	0.8973	52.7045	5.6313	30.9960										
	Jul.	234.1190	334.7979	151.2922	205.8367	1.7349	7.3579	0.8879	52.7344	5.6056	31.2313										
	Aug.	234.7014	335.9126	152.3702	210.6733	1.7722	7.2827	0.9051	53.7793	5.6000	31.2462										
	Sep.	234.9866	337.5808	151.8714	210.0532	1.8226	7.2660	0.9207	52.7683	5.6636	31.3275										
	Oct.	235.4817	336.9396	152.1438	201.2364	1.8349	7.3716	0.9223	51.3504	5.7062	31.0127										
	Nov.	235.9789	340.6778	151.4138	201.7175	1.8476	7.3852	0.9118	51.1108	5.7425	31.0078										
	Dec.	236.4629	337.0861	152.1045	193.0047	1.7881	7.3243	0.8938	50.8294	5.7529	30.8407										
2004	Jan.	236.9978	342.1188	151.3959	187.8383	1.7666	7.2460	0.8971	50.3356	5.8204	30.8231										
	Feb.	237.3637	350.3766	150.8715	187.8791	1.7631	7.2274	0.9025	48.9108	5.8549	31.0600										
	Mar.	237.7990	353.9883	151.6930	193.8063	1.7823	7.2177	0.9386	49.8892	5.8858	31.7800										

## 2.12.1.b. Selected Bank of Slovenia Exchange Rates - End of Month Rates

	EUR	GBP	CHF	USD	JPY	CZK	HUF	PLN	SKK	HRK	Tolars per 1 unit of currency										
											1	2	3	4	5	6	7	8	9	10	
Column	Code																				
1992	31. Dec.	119.4741	149.2738	67.5004	98.7005	0.7925	3.3584	1.1692	0.0063	-	0.1300										
1993	31. Dec.	147.8001	195.2084	89.8447	131.8420	1.1819	4.2931	1.2808	0.0061	3.8730	0.0200										
1994	31. Dec.	155.1327	197.6472	96.5088	126.4576	1.2687	4.5533	1.1607	0.0053	4.0795	22.0000										
1995	31. Dec.	161.4538	194.5444	109.4581	125.9902	1.2224	4.7260	0.9314	50.0004	4.2194	23.6770										
1996	31. Dec.	175.4113	239.0169	104.6444	141.4792	1.2201	5.2536	0.8988	49.7196	4.4357	25.5786										
1997	31. Dec.	186.7334	281.5091	116.3514	169.1792	1.3063	4.9700	0.8426	47.3093	4.8667	26.8496										
1998	31. Dec.	188.9271	269.5999	117.7452	161.2011	1.3976	5.4048	0.7441	47.1241	4.3637	25.7502										
1999	31. Dec.	197.3215	318.1579	122.9647	196.7705	1.9249	5.4681	0.7758	47.4582	4.6526	25.7617										
2000	31. Dec.	211.5062	339.3329	138.9295	227.3771	1.9798	6.0387	0.7980	54.9224	4.8113	27.9818										
2001	31. Dec.	221.4095	363.5027	149.5606	250.9458	1.9138	6.9234	0.9033	63.3051	5.1816	30.1816										
2002	31. Dec.	230.2673	354.0940	158.5099	221.0708	1.8542	7.3194	0.9768	57.6331	5.5300	30.8380										
2003	31. Dec.	236.6903	336.2556	151.7343	189.3674	1.7708	7.2774	0.9067	50.5759	5.7561	30.9723										
2002	30. Nov.	229.6486	358.9381	155.5990	231.2675	1.8886	7.4501	0.9682	57.6225	5.4742	30.9208										
	31. Dec.	230.2673	354.0940	158.5099	221.0708	1.8542	7.3194	0.9768	57.6331	5.5300	30.8380										
2003	31. Jan.	230.9874	353.0298	157.1022	214.8720	1.8007	7.3521	0.9496	56.5425	5.5367	30.4974										
	28. Feb.	231.5699	338.8497	158.2735	214.0005	1.8304	7.3201	0.9530	55.1265	5.5373	30.3340										
	31. Mar.	232.1401	338.4460	157.1381	216.3266	1.8014	7.2931	0.9400	53.1140	5.6052	30.2936										
	30. Apr.	232.6343	337.4446	154.3487	212.0834	1.7648	7.4000	0.9482	54.7517	5.6782	30.8043										
	31. May	233.2213	324.7755	152.7117	197.1273	1.6598	7.4516	0.9381	53.0712	5.6635	30.9111										
	30. Jun.	233.7549	338.8243	151.1802	204.7070	1.7105	7.3924	0.8816	52.3269	5.6083	31.2085										
	31. Jul.	234.3969	332.8083	151.3996	204.9820	1.7118	7.3421	0.8911	53.5703	5.6036	31.0459										
	31. Aug.	234.9364	340.2903	152																	

## 2.12.2. Selected Bank of Slovenia Exchange Rates - Daily Rates

		EUR	GBP	CHF	USD	JPY	CZK	HUF	PLN	SKK	HRK
Column		1	2	3	4	5	6	7	8	9	10
Code						Tolars per 1 unit of currency					
Jan.	27	237.1507	344.9465	151.5146	188.7091	1.7789	7.2028	0.9045	50.5652	5.8541	30.8782
	28	237.1755	343.1359	151.2502	189.9531	1.7931	7.2171	0.9041	50.1195	5.8511	30.8666
	29	237.2014	345.2211	151.2282	188.1506	1.7791	7.1768	0.9018	50.0573	5.8309	30.9428
	30	237.2198	346.3063	151.7818	189.7000	1.7889	7.1387	0.9018	50.0200	5.8263	31.0014
	31	237.2375	346.9399	151.8029	191.6142	1.8126	7.1225	0.8975	49.5773	5.8011	30.9508
Feb.	1	237.2375	346.9399	151.8029	191.6142	1.8126	7.1225	0.8975	49.5773	5.8011	30.9508
	2	237.2375	346.9399	151.8029	191.6142	1.8126	7.1225	0.8975	49.5773	5.8011	30.9508
	3	237.2413	347.3518	151.2729	190.5859	1.8048	7.1523	0.8994	49.6539	5.8149	30.9432
	4	237.2559	346.8146	151.5238	188.7177	1.7859	7.1216	0.8920	49.4974	5.8322	30.9612
	5	237.2567	347.7308	151.2249	189.2150	1.7952	7.1549	0.8978	49.6208	5.8438	31.0961
	6	237.2729	345.9293	151.2063	188.7012	1.7875	7.1425	0.8903	49.1299	5.8514	31.0892
	7	237.2849	347.4157	151.1561	189.5247	1.7769	7.1558	0.8865	48.8351	5.8330	31.0460
	8	237.2849	347.4157	151.1561	189.5247	1.7769	7.1558	0.8865	48.8351	5.8330	31.0460
	9	237.2849	347.4157	151.1561	189.5247	1.7769	7.1558	0.8865	48.8351	5.8330	31.0460
	10	237.2991	346.8778	151.2808	186.4533	1.7633	7.1637	0.8879	48.9963	5.8582	31.0760
	11	237.3119	347.8627	151.2697	185.8791	1.7635	7.1475	0.8988	49.1787	5.8653	31.0943
	12	237.3228	350.3437	150.7769	187.3848	1.7749	7.2067	0.8953	48.8208	5.8707	31.0571
	13	237.3379	350.4694	150.5378	185.1599	1.7560	7.2052	0.8990	48.9417	5.8741	31.0043
	14	237.3498	350.2801	150.4118	185.1980	1.7578	7.2923	0.9029	48.8595	5.8801	31.0350
	15	237.3498	350.2801	150.4118	185.1980	1.7578	7.2923	0.9029	48.8595	5.8801	31.0350
	16	237.3498	350.2801	150.4118	185.1980	1.7578	7.2923	0.9029	48.8595	5.8801	31.0350
	17	237.3654	351.0284	150.4789	186.2712	1.7661	7.2930	0.9017	48.8557	5.8780	30.9682
	18	237.3765	351.9818	150.7535	184.4991	1.7477	7.2610	0.9029	48.6517	5.8698	30.9810
	19	237.3988	352.2237	150.6146	184.5164	1.7444	7.2466	0.9037	48.5508	5.8733	31.0427
	20	237.4103	353.7102	150.5646	186.9814	1.7478	7.2514	0.9056	48.4818	5.8656	31.0430
	21	237.4301	352.3747	150.6345	187.7660	1.7401	7.2782	0.9099	48.3358	5.8635	31.0366
	22	237.4301	352.3747	150.6345	187.7660	1.7401	7.2782	0.9099	48.3358	5.8635	31.0366
	23	237.4301	352.3747	150.6345	187.7660	1.7401	7.2782	0.9099	48.3358	5.8635	31.0366
	24	237.4517	351.6240	150.4382	189.1443	1.7455	7.2927	0.9088	48.5656	5.8509	31.0597
	25	237.4734	353.3830	150.6811	188.4410	1.7390	7.2749	0.9183	48.6815	5.8515	31.0788
	26	237.5006	355.5398	150.8228	187.8217	1.7290	7.3115	0.9194	48.6313	5.8429	31.1276
	27	237.5285	354.9440	150.8501	191.2006	1.7431	7.3338	0.9199	49.0802	5.8620	31.2739
	28	237.5586	354.1422	150.4107	191.5332	1.7574	7.3228	0.9233	48.8834	5.8584	31.3567
	29	237.5586	354.1422	150.4107	191.5332	1.7574	7.3228	0.9233	48.8834	5.8584	31.3567
Mar.	1	237.5586	354.1422	150.4107	191.5332	1.7574	7.3228	0.9233	48.8834	5.8584	31.3567
	2	237.5938	355.5729	150.5664	190.3339	1.7425	7.3106	0.9264	48.5341	5.8745	31.4319
	3	237.6224	356.2555	150.0047	191.7392	1.7476	7.2805	0.9288	48.8061	5.8781	31.3701
	4	237.6473	358.7129	150.2195	195.7717	1.7732	7.2363	0.9272	49.1860	5.8606	31.3726
	5	237.6770	356.3908	150.6001	194.5939	1.7603	7.2161	0.9342	49.3915	5.8482	31.3724
	6	237.7085	354.4185	150.6773	194.7951	1.7522	7.1841	0.9320	49.1641	5.8534	31.5138
	7	237.7085	354.4185	150.6773	194.7951	1.7522	7.1841	0.9320	49.1641	5.8534	31.5138
	8	237.7085	354.4185	150.6773	194.7951	1.7522	7.1841	0.9320	49.1641	5.8534	31.5138
	9	237.7307	355.9376	150.2913	192.0591	1.7130	7.1876	0.9362	49.4304	5.8612	31.5837
	10	237.7560	353.4880	150.2123	192.0640	1.7246	7.2045	0.9368	49.7221	5.8633	31.4992
	11	237.7787	351.8477	150.9323	193.3789	1.7401	7.1806	0.9382	50.0250	5.8653	31.6187
	12	237.7963	350.2670	151.7623	194.3574	1.7565	7.1725	0.9431	49.7367	5.8686	31.5958
	13	237.8111	349.3113	151.5493	194.4808	1.7490	7.1881	0.9402	50.0076	5.8771	31.6955
	14	237.8111	349.3113	151.5493	194.4808	1.7490	7.1881	0.9402	50.0076	5.8771	31.6955
	15	237.8111	349.3113	151.5493	194.4808	1.7490	7.1881	0.9402	50.0076	5.8771	31.6955
	16	237.8274	349.4892	151.9567	193.6232	1.7496	7.1834	0.9395	50.3253	5.8826	31.6681
	17	237.8359	349.7072	151.6907	192.5485	1.7606	7.1789	0.9338	50.2453	5.8819	31.8090
	18	237.8507	352.1627	151.7292	194.1321	1.7925	7.1609	0.9339	50.3345	5.8830	31.8835
	19	237.8581	353.4821	152.1318	193.8850	1.8164	7.1847	0.9350	50.3265	5.8890	31.9697
	20	237.8621	353.1731	152.6225	192.6633	1.8002	7.1704	0.9396	50.3785	5.8906	31.9840
	21	237.8621	353.1731	152.6225	192.6633	1.8002	7.1704	0.9396	50.3785	5.8906	31.9840
	22	237.8621	353.1731	152.6225	192.6633	1.8002	7.1704	0.9396	50.3785	5.8906	31.9840
	23	237.8689	355.6120	152.7444	192.8250	1.7994	7.1777	0.9410	50.2713	5.9098	32.0794
	24	237.8785	356.8534	153.2920	193.5388	1.8131	7.1747	0.9458	50.5865	5.9249	32.0937
	25	237.8884	357.0826	153.1208	194.2898	1.8299	7.2715	0.9463	50.6480	5.9257	32.1124
	26	237.9051	353.2894	153.3585	196.2104	1.8475	7.2970	0.9487	50.5761	5.9198	32.2806
	27	237.9215	355.5844	152.8567	195.4341	1.8499	7.2881	0.9489	50.0961	5.9184	32.2169
	28	237.9215	355.5844	152.8567	195.4341	1.8499	7.2881	0.9489	50.0961	5.9184	32.2169
	29	237.9215	355.5844	152.8567	195.4341	1.8499	7.2881	0.9489	50.0961	5.9184	32.2169
	30	237.9333	356.7216	152.6779	196.3308	1.8555	7.2567	0.9512	50.4545	5.9232	32.1531
	31	237.9602	355.6954	152.5973	194.8098	1.8387	7.2190	0.9520	50.2344	5.9194	31.9882

## 2.13.1. Turnover and Exchange Rates on the Spot Exchange Market and on the Foreign Currency Exchange Market by the Contract Agreement

	Spot exchange market - Exchange rate (EUR)					Spot exchange market - Turnover						
	Banks - Enterprises	Banks - Foreign	Banks - Population	Banks - Banks	Total	Enterprises - Banks	Banks - Enterprises	Balance	Foreign - Banks	Banks - Foreign	Balance	
	SIT per EUR					Millions of EUR						
Column	1	2	3	4	5	6	7	8=6-7	9	10	11=9-10	
Code												
1992	109.3290	...	...	108.2038	109.1241	1,951.3	1,217.9	733.4	...	...	...	
1993	134.8423	...	...	134.5027	134.8145	2,710.7	2,263.6	447.2	...	...	...	
1994	153.0411	...	...	151.5834	153.0276	3,467.6	2,825.3	642.3	...	...	...	
1995	154.1221	...	...	154.2307	154.1258	4,007.6	3,745.8	261.9	...	...	...	
1996	169.8358	...	...	169.2982	169.8246	4,363.4	4,107.6	255.8	...	...	...	
1997	180.9447	...	...	180.7671	180.9358	4,976.7	4,641.9	334.8	...	...	...	
1998	186.5801	...	...	186.6063	186.5849	5,116.1	5,099.4	16.7	...	...	...	
1999	194.3859	...	...	194.5066	194.3912	5,142.4	5,413.7	-271.3	...	...	...	
2000	206.3268	206.4382	206.1082	206.6156	206.3459	5,565.6	5,738.8	-173.2	813.4	547.3	266.1	
2001	218.0387	218.0186	217.9604	218.1894	218.0322	6,488.8	5,913.5	575.2	2,314.3	1,181.6	1,132.7	
2002	226.4614	226.4071	226.6359	226.4877	226.4486	6,760.2	6,397.3	362.9	3,531.7	4,274.6	-742.9	
2003	233.8424	233.8609	234.0314	233.8883	233.8554	6,883.3	6,784.2	99.1	6,980.3	4,282.3	2,698.0	
1999	Dec.	197.8138	197.8729	197.3942	198.0962	197.8095	511.1	515.8	-4.6	18.8	21.2	-2.4
2000	Jan.	199.6078	199.6254	199.2377	199.7239	199.6132	370.4	457.4	-87.0	21.4	15.4	5.9
	Feb.	201.0896	201.1152	200.7153	201.4202	201.0943	394.0	429.6	-35.6	13.6	20.8	-7.2
	Mar.	202.8456	202.7212	202.2670	202.7857	202.8317	501.2	555.6	-54.4	26.2	44.6	-18.4
	Apr.	203.6894	203.8255	203.3312	203.8237	203.6784	419.9	408.6	11.3	20.0	30.9	-10.8
	May	204.6656	204.3870	204.3973	204.9229	204.6399	484.2	505.3	-21.1	53.5	32.8	20.7
	Jun.	206.2179	206.8117	205.9336	206.5744	206.2567	474.5	493.2	-18.7	32.6	23.0	9.5
	Jul.	207.5472	207.8679	207.6083	207.9198	207.6016	473.9	449.5	24.5	70.2	29.9	40.4
	Aug.	208.1924	208.6019	208.3277	208.5535	208.2421	460.4	432.9	27.5	64.9	32.2	32.7
	Sep.	208.9665	209.2450	208.8802	209.3669	209.0325	463.2	490.1	-26.9	96.0	43.7	52.3
	Oct.	209.8739	209.7164	209.7664	210.1181	209.8404	485.0	491.6	-6.6	230.8	156.5	74.3
	Nov.	210.9981	211.1183	210.8303	211.3669	211.0348	501.4	530.8	-29.4	101.0	48.4	52.6
	Dec.	212.2271	212.2226	212.0032	212.8115	212.2854	537.5	494.2	43.3	83.2	69.0	14.1
2001	Jan.	213.5169	213.7530	213.2010	213.9541	213.5993	438.1	512.4	-74.3	79.6	42.2	37.3
	Feb.	214.7788	215.0824	214.4704	215.0942	214.8489	444.5	414.5	30.0	110.9	51.6	59.4
	Mar.	215.6974	215.8226	215.4421	215.8788	215.7265	536.4	520.5	15.8	215.8	107.1	108.6
	Apr.	216.3031	216.1529	216.0873	216.5192	216.2458	546.8	457.4	89.5	292.4	39.4	253.0
	May	217.0574	216.9175	216.7645	217.0780	217.0091	545.6	497.4	48.2	226.9	143.2	83.7
	Jun.	217.8899	217.7815	217.6478	217.7103	217.8220	511.9	493.7	18.2	287.1	133.4	153.7
	Jul.	218.6788	218.7147	218.7817	218.7457	218.6769	692.9	495.7	197.2	257.1	152.4	104.8
	Aug.	219.5504	219.3778	219.5298	219.7152	219.5040	534.5	435.3	99.3	168.4	69.6	98.8
	Sep.	219.8998	219.7337	219.7656	220.0459	219.8678	511.9	496.7	15.2	134.5	28.7	105.7
	Oct.	220.3805	220.3218	220.4719	220.3892	220.3575	546.8	530.4	16.4	181.4	135.1	46.2
	Nov.	221.0915	221.0233	221.3527	221.2044	221.0814	553.1	499.8	53.3	176.5	115.1	61.4
	Dec.	221.6199	221.5427	222.0097	221.9373	221.6472	626.3	559.7	66.5	183.7	163.8	19.9
2002	Jan.	222.5118	222.2913	222.7810	222.7784	222.5079	568.3	551.0	17.4	163.8	210.7	-46.9
	Feb.	223.3042	223.2938	223.4540	223.2954	223.3019	445.1	484.4	-39.3	165.6	268.4	-102.8
	Mar.	224.0161	223.9854	224.1389	224.0876	224.0071	504.8	514.3	-9.6	136.9	213.5	-76.6
	Apr.	224.7506	224.7172	224.9178	224.8627	224.7468	599.3	519.5	79.8	304.9	300.7	4.2
	May	225.4943	225.4118	225.6378	225.5115	225.4594	580.0	559.8	20.2	494.8	439.7	55.1
	Jun.	226.1743	226.2168	226.3092	226.2520	226.1933	521.0	503.9	17.1	371.6	361.2	10.4
	Jul.	226.8982	226.8499	227.0725	226.9396	226.8867	608.5	568.7	39.8	521.0	502.8	18.2
	Aug.	227.5777	227.3833	227.7047	227.5000	227.5006	560.3	464.7	95.6	266.9	282.3	-15.4
	Sep.	228.2656	228.2104	228.3863	228.2183	228.2447	515.6	504.2	11.4	161.2	363.7	-202.5
	Oct.	228.8726	228.8836	229.0417	228.7986	228.8690	591.8	541.9	49.9	320.6	538.1	-217.5
	Nov.	229.5236	229.5695	229.7810	229.5128	229.5423	597.1	550.5	46.6	291.9	482.8	-191.0
	Dec.	230.1476	230.0731	230.4059	230.0959	230.1232	668.3	634.4	34.0	332.6	310.7	21.9
2003	Jan.	230.8738	230.8876	231.1572	230.9850	230.8881	510.8	507.7	3.1	488.1	438.3	49.9
	Feb.	231.5477	231.5829	231.7512	231.5776	231.5626	521.3	488.4	32.9	395.4	392.7	2.7
	Mar.	232.0389	231.9093	232.3524	231.8969	231.9927	535.8	589.4	-53.6	534.2	264.7	269.4
	Apr.	232.5287	232.4242	232.7906	232.5223	232.4872	622.3	570.6	51.7	663.5	343.4	320.1
	May	233.0375	233.0864	233.3663	233.0955	233.0597	585.2	563.6	21.6	388.0	138.0	249.9
	Jun.	233.6837	233.6428	233.9360	233.5952	233.6586	601.0	524.1	76.9	641.0	354.6	286.4
	Jul.	234.2730	234.3523	234.4288	234.4458	234.3296	652.0	600.5	51.5	889.0	602.5	286.5
	Aug.	234.8263	234.9663	235.0034	234.8928	234.8940	491.9	457.4	34.5	850.5	418.4	432.1
	Sept.	234.9905	235.0663	235.1067	235.2536	235.0404	549.1	649.2	-100.1	839.0	385.1	453.9
	Oct.	235.6365	235.7204	235.7605	235.6559	235.6707	551.5	550.1	1.4	495.9	406.3	89.7
	Nov.	236.1043	236.1007	236.1479	236.0691	236.0973	545.7	543.7	1.9	499.6	364.8	134.8
	Dec.	236.5673	236.5914	236.5761	236.6696	236.5834	716.7	739.4	-22.7	296.2	173.5	122.7
2004	Jan.	237.1522	237.2640	237.0750	237.2240	237.1964	532.5	557.0	-24.5	532.2	275.0	257.3
	Feb.	237.4822	237.5157	237.5224	237.6066	237.4994	556.1	555.2	0.9	353.7	144.5	209.2
	Mar.	237.9270	238.0033	237.8801	238.0744	237.9592	677.6	680.8	-3.2	582.1	279.0	303.0

Spot exchange market - Turnover						Exchange offices				
Population - Banks	Banks - Population	Balance	Banks - Banks	Total turnover	Total balance	Middle rate	Purchases	Sales	Balance	
Millions of EUR						SIT per EUR	Millions of EUR			
12	13	14=12-13	15	16	17=8+11+14	18	19	20	21=19-20	
										Column Code
...	...	...	255.9	3,597.1	733.4	111.0571	822.1	966.0	-143.9	1992
...	...	...	210.4	5,232.3	447.2	134.6792	1,416.0	1,468.9	-52.9	1993
...	...	...	145.2	6,475.9	642.3	150.2712	1,941.7	1,629.2	312.5	1994
...	...	...	325.0	8,117.1	261.9	154.1153	1,895.0	2,011.1	-116.1	1995
...	...	...	375.8	8,911.0	255.8	169.5566	2,097.7	2,019.2	78.5	1996
...	...	...	480.6	10,187.9	334.8	180.1366	2,418.9	1,974.0	445.0	1997
...	...	...	575.8	10,882.0	16.7	186.3112	2,169.1	1,969.1	200.0	1998
...	...	...	513.7	11,281.7	-254.6	194.4018	1,907.4	1,966.1	-58.7	1999
264.0	135.1	128.9	1,086.8	14,151.1	221.8	206.1232	1,898.0	1,944.0	-46.0	2000
346.1	178.1	168.0	1,935.6	18,358.0	1,875.9	217.8704	2,223.6	1,981.0	242.6	2001
460.1	281.2	179.0	1,967.7	23,672.8	-201.0	226.6245	1,588.9	1,878.4	-289.4	2002
348.1	255.0	93.1	1,981.6	27,514.8	2,890.2	234.0105	1,520.5	1,856.2	-335.7	2003
20.9	8.2	12.8	56.4	1,152.3	5.7	197.5574	148.4	167.5	-19.1	Dec. 1999
18.6	6.5	12.1	59.7	949.6	-69.0	199.3368	130.5	124.8	5.7	Jan. 2000
20.5	6.8	13.7	53.1	938.5	-29.1	200.7562	141.0	133.5	7.5	Feb.
23.3	10.4	12.9	47.7	1,208.9	-60.0	202.3814	158.5	155.2	3.3	Mar.
20.4	9.6	10.8	51.1	960.5	11.2	203.4441	151.0	160.3	-9.3	Apr.
23.0	10.2	12.8	48.6	1,157.6	12.4	204.4955	162.8	155.2	7.5	May
22.5	12.2	10.3	75.3	1,133.4	1.0	206.0168	170.0	182.5	-12.5	Jun.
20.5	12.8	7.7	145.5	1,202.3	72.5	207.6654	179.7	220.0	-40.4	Jul.
21.5	10.6	10.9	92.6	1,115.2	71.1	208.1192	176.8	172.7	4.1	Aug.
23.9	13.2	10.7	139.9	1,269.9	36.1	208.8284	166.8	159.5	7.3	Sep.
25.6	13.1	12.5	94.4	1,497.1	80.1	209.5118	162.2	158.0	4.2	Oct.
22.9	14.1	8.9	91.6	1,310.3	32.0	210.7630	146.2	154.0	-7.8	Nov.
21.2	15.5	5.7	187.4	1,408.0	63.2	212.1605	152.5	168.2	-15.7	Dec.
20.5	15.3	5.2	145.0	1,253.1	-31.7	213.2478	135.1	141.6	-6.6	Jan. 2001
19.4	11.6	7.9	186.0	1,238.5	97.2	214.5006	130.6	132.0	-1.4	Feb.
24.1	16.9	7.2	179.8	1,600.7	131.7	215.4841	155.5	149.3	6.2	Mar.
26.2	13.1	13.1	94.3	1,469.6	355.6	215.9975	162.7	159.4	3.3	Apr.
26.5	11.8	14.7	225.1	1,676.5	146.6	216.7641	163.1	152.8	10.3	May
26.8	14.9	11.9	209.6	1,677.4	183.7	217.5663	167.4	179.6	-12.2	Jun.
26.8	17.0	9.8	239.6	1,881.5	311.7	218.5719	187.6	222.5	-34.9	Jul.
25.4	12.7	12.6	102.2	1,348.1	210.7	219.2599	184.9	177.9	7.0	Aug.
32.8	14.8	18.0	131.1	1,350.5	139.0	219.5652	181.0	147.7	33.4	Sep.
39.3	15.6	23.7	113.2	1,562.0	86.3	220.2894	214.2	166.5	47.7	Oct.
37.9	16.1	21.8	104.1	1,502.5	136.5	221.2708	240.8	162.2	78.6	Nov.
40.5	18.4	22.2	205.3	1,797.7	108.6	221.9276	300.8	189.6	111.1	Dec.
35.2	20.7	14.5	247.1	1,796.9	-15.0	222.7579	150.3	173.2	-22.8	Jan. 2002
35.6	18.7	17.0	204.0	1,621.7	-125.1	223.4524	112.8	130.0	-17.2	Feb.
40.5	21.7	18.7	51.6	1,483.3	-67.5	224.1921	120.2	132.7	-12.6	Mar.
35.9	18.7	17.2	199.5	1,978.6	101.2	224.9171	126.9	157.3	-30.4	Apr.
38.4	24.5	13.9	102.0	2,239.3	89.2	225.6222	130.2	141.7	-11.5	May
43.5	28.6	15.0	115.6	1,945.4	42.4	226.3243	129.0	161.5	-32.5	Jun.
57.5	50.4	7.1	250.7	2,559.7	65.1	227.0095	168.4	245.9	-77.5	Jul.
38.4	21.6	16.9	246.1	1,880.2	97.0	227.6863	148.4	173.2	-24.8	Aug.
35.0	19.3	15.7	183.2	1,782.2	-175.4	228.3376	133.6	133.5	0.1	Sep.
35.8	16.5	19.4	86.5	2,131.3	-148.2	229.0210	131.4	143.5	-12.1	Oct.
32.4	17.9	14.5	147.8	2,120.4	-129.8	229.7418	116.1	129.6	-13.5	Nov.
31.8	22.6	9.2	133.5	2,133.8	65.1	230.4315	121.5	156.1	-34.6	Dec.
32.8	19.9	12.9	135.6	2,133.2	65.9	231.1023	104.7	125.6	-20.9	Jan. 2003
29.2	19.2	10.0	109.4	1,955.6	45.6	231.7182	99.7	118.7	-19.0	Feb.
34.4	20.2	14.3	113.2	2,091.9	230.1	232.2813	116.9	132.9	-16.0	Mar.
37.1	22.3	14.8	133.5	2,392.8	386.5	232.7552	132.8	160.7	-27.9	Apr.
33.4	20.0	13.4	207.1	1,935.4	285.0	233.2338	123.6	142.5	-19.0	May
31.6	25.0	6.5	163.6	2,340.8	369.9	233.7287	134.7	171.7	-37.0	Jun.
24.7	24.9	-0.2	301.2	3,094.7	337.8	234.4070	159.4	234.4	-75.0	Jul.
20.6	15.0	5.6	105.1	2,359.0	472.2	235.0270	142.8	167.6	-24.8	Aug.
27.3	17.5	9.8	125.1	2,592.2	363.6	235.1625	134.4	142.0	-7.6	Sept.
25.7	18.6	7.1	149.0	2,197.2	98.1	235.7684	128.5	148.0	-19.5	Oct.
25.5	21.7	3.8	196.7	2,197.6	140.6	236.2329	113.3	137.8	-24.5	Nov.
25.7	30.5	-4.9	242.2	2,224.3	95.1	236.7092	129.8	174.2	-44.4	Dec.
23.1	28.9	-5.8	204.9	2,153.6	226.9	237.1357	106.0	141.0	-35.0	Jan. 2004
22.4	22.3	0.1	169.1	1,823.3	210.1	237.5220	104.0	128.3	-24.3	Feb.
28.9	27.0	2.0	208.0	2,483.4	301.8	237.9358	126.0	145.8	-19.8	Mar.

## 2.13.2. Turnover and Exchange Rates on the Spot Exchange Market and on the Foreign Currency Exchange Market by the Contract Agreement - Daily Rates

Column Code	Spot exchange market - Exchange rate (EUR)					Spot exchange market - Turnover						
	Banks - Enterprises	Banks - Foreign	Banks - Population	Banks - Banks	Total	Enterprises - Banks	Banks - Enterprises	Balance	Foreign - Banks	Banks - Foreign	Balance	
	SIT per EUR					Millions of EUR						
1	2	3	4	5	6	7	8=6-7	9	10	11=9-10		
2003 Dec.												
	17	236.6373	236.7928	236.4979	237.4102	236.6612	32.0	31.7	0.3	2.6	7.9	-5.3
	18	236.4204	236.5006	236.4415	236.6879	236.4649	39.6	86.4	-46.8	68.2	3.8	64.4
	19	236.6459	236.7660	236.7667	236.6601	236.6495	40.3	32.9	7.5	3.8	3.1	0.7
	22	236.6773	236.7596	236.7535	236.7742	236.7294	41.0	61.8	-20.9	20.5	19.2	1.3
	23	236.7345	236.6704	236.7701	236.9019	236.7437	37.4	39.3	-1.9	21.7	15.1	6.6
	24	236.7269	236.8567	236.8355	236.8628	236.7643	46.8	44.3	2.5	6.9	4.0	2.9
	29	236.6579	236.6816	236.7363	236.7130	236.6731	49.4	54.5	-5.1	16.7	12.0	4.7
	30	236.7753	236.9103	236.8186	236.8462	236.7729	65.9	35.6	30.4	12.3	7.5	4.8
	31	236.7136	235.8456	236.5505	236.8223	236.6026	20.2	15.4	4.8	3.5	2.0	1.6
2004 Jan.												
	5	236.8182	236.8746	236.6694	236.9078	236.8619	24.3	33.3	-9.0	27.6	16.0	11.6
	6	236.8319	236.9079	236.7119	236.9598	236.8915	17.6	30.3	-12.7	4.1	1.6	2.5
	7	236.9469	237.1495	236.9187	237.0202	237.0150	20.4	28.0	-7.5	6.9	4.4	2.5
	8	237.1050	237.0880	237.1094	237.1378	237.0893	16.1	20.5	-4.4	55.0	14.7	40.3
	9	236.7764	237.0020	236.5457	237.1301	236.9412	22.3	23.1	-0.8	62.8	22.2	40.6
	12	236.7640	237.0449	236.7356	237.2895	236.9498	21.0	31.5	-10.5	78.7	19.1	59.6
	13	237.2607	237.3999	237.2343	237.1929	237.3244	27.6	28.3	-0.6	29.2	19.9	9.3
	14	237.1646	237.3533	236.9734	237.2321	237.2157	36.6	21.2	15.4	34.2	19.7	14.5
	15	237.1313	237.4888	237.1555	237.3800	237.2269	37.8	31.5	6.3	13.9	15.9	-2.0
	16	237.2965	238.4487	237.3173	237.5727	237.5125	25.7	16.0	9.7	4.9	7.0	-2.1
	19	237.4908	237.5713	237.4684	237.3732	237.5624	25.6	34.4	-8.8	19.2	9.7	9.5
	20	236.9812	237.4059	236.8829	237.3862	237.1921	23.8	37.8	-14.0	49.8	12.0	37.9
	21	237.0595	237.3571	236.8864	237.3391	237.1788	34.0	23.0	11.1	22.6	9.1	13.5
	22	237.1129	237.0540	236.8714	237.0842	237.0811	21.0	20.3	0.7	14.1	15.9	-1.8
	23	237.1147	237.2794	237.0458	237.3200	237.1913	19.6	28.8	-9.1	15.0	7.1	7.9
	26	237.5089	238.1219	237.6302	237.4744	237.7205	22.8	37.8	-15.0	11.4	11.2	0.2
	27	237.4062	237.3775	237.3365	237.4117	237.3924	20.4	30.6	-10.2	36.4	20.8	15.5
	28	237.1259	237.1112	237.0076	237.2926	237.1322	35.4	32.4	3.0	22.4	26.4	-4.1
	29	237.4244	237.4433	237.7005	237.4598	237.4277	28.7	20.8	7.9	5.8	10.2	-4.4
	30	237.4414	237.4084	237.5365	237.3072	237.3761	51.7	27.6	24.0	18.2	11.9	6.3
2004 Feb.												
	2	237.1235	237.0875	237.2125	237.2743	237.1772	17.1	29.7	-12.7	23.3	7.2	16.1
	3	237.2643	237.4293	237.2272	237.3221	237.2618	57.7	28.7	28.9	10.6	10.4	0.2
	4	237.3753	237.4298	237.4147	237.3788	237.4104	18.1	26.0	-7.9	8.8	2.0	6.8
	5	237.3292	237.0697	237.5155	237.3900	237.2723	21.9	17.5	4.4	6.8	4.5	2.2
	6	237.4145	237.4657	237.5183	237.9001	237.4326	22.6	21.1	1.5	8.7	6.4	2.3
	9	237.0305	236.6640	236.9192	237.0461	236.9975	20.6	31.7	-11.1	28.7	6.1	22.7
	10	237.3182	237.0851	237.4004	236.6489	237.2586	26.9	25.5	1.4	10.2	4.4	5.7
	11	237.6514	237.8554	237.6302	237.4124	237.6332	30.5	34.2	-3.7	10.2	5.9	4.3
	12	237.2353	236.5663	237.0999	237.4319	237.2758	34.3	16.0	18.3	56.6	3.2	53.4
	13	237.4622	237.6070	237.5836	237.4329	237.4399	28.5	19.4	9.0	13.2	1.4	11.8
	16	237.7051	237.4394	237.6199	237.5605	237.6322	34.2	37.2	-3.1	20.2	1.7	18.5
	17	237.3017	236.9939	237.4760	237.2228	237.2637	27.0	27.6	-0.6	14.0	5.1	8.9
	18	237.4352	237.6418	237.5935	237.6167	237.4744	29.5	41.7	-12.1	8.3	2.8	5.5
	19	237.8837	237.5537	237.8727	237.6084	237.7837	33.5	24.3	9.2	14.1	2.5	11.6
	20	237.6283	237.5518	237.6649	237.6489	237.5882	23.6	17.7	5.9	20.2	8.2	12.0
	23	237.6728	237.6922	237.8535	237.7808	237.6911	21.1	33.9	-12.8	20.5	8.3	12.2
	24	237.6065	237.5905	237.5811	237.6726	237.6315	18.5	27.8	-9.4	11.2	11.1	0.1
	25	237.4596	237.6210	237.5550	237.7753	237.5602	19.9	38.5	-18.5	24.9	16.7	8.2
	26	237.8796	238.2930	238.0439	237.9689	238.0051	40.8	19.7	21.1	22.8	22.9	-0.1
	27	237.6757	237.7754	237.6499	237.9510	237.7479	29.9	37.0	-7.1	20.3	13.7	6.6
2004 Mar.												
	1	237.6130	237.5967	237.3691	237.8302	237.6586	27.6	31.8	-4.2	19.7	7.7	12.1
	2	237.8671	237.9300	237.8352	238.0117	237.9116	19.3	24.4	-5.1	37.9	23.9	14.1
	3	238.2811	237.9757	238.3972	238.2346	238.2004	26.0	29.9	-3.9	13.0	11.3	1.7
	4	237.6180	237.8423	237.5912	237.9063	237.7583	23.0	19.6	3.4	27.9	25.8	2.1
	5	237.7805	238.0297	237.6367	237.6073	237.8471	24.4	25.2	-0.8	28.4	11.6	16.8
	8	237.3473	237.7227	237.3953	236.5101	237.4774	17.3	35.6	-18.3	28.0	16.8	11.2
	9	237.7384	237.8869	237.7221	238.0172	237.8529	19.8	43.4	-23.6	29.9	22.0	7.9
	10	238.0505	238.0728	237.9561	239.0269	238.0870	23.2	28.5	-5.3	49.2	28.9	20.3
	11	238.0931	238.1575	237.9377	238.3931	238.1473	33.4	25.5	8.0	21.7	17.9	3.8
	12	237.7799	237.9596	237.8888	237.9760	237.8808	30.0	18.5	11.5	81.5	32.2	49.2
	15	237.8464	237.9327	237.8552	237.6110	237.8085	53.3	27.1	26.2	25.6	7.0	18.5
	16	237.7583	237.7556	237.9467	237.8676	237.7928	28.7	31.1	-2.5	9.8	1.2	8.6
	17	238.0928	238.2603	238.1860	238.5984	238.0784	36.0	29.6	6.4	10.3	1.6	8.7
	18	237.8357	237.7595	237.7260	237.8360	237.8087	31.9	28.6	3.3	5.4	0.8	4.6
	19	237.7786	237.6482	237.8012	237.5368	237.7642	51.0	19.8	31.2	16.6	1.2	15.4
	22	238.0316	238.0580	238.0417	238.2046	238.0452	27.0	28.8	-1.7	6.9	2.8	4.1
	23	237.9531	238.0774	237.9980	238.6015	237.9975	17.7	31.0	-13.3	24.1	0.9	23.2
	24	238.0146	238.0237	238.0000	238.3047	238.0465	23.2	35.0	-11.8	0.9	1.2	-0.3
	25	238.3641	238.7177	238.2384	238.5947	238.4623	32.7	21.8	10.9	16.1	16.4	-0.3
	26	238.0366	238.2992	237.5565	238.1558	238.0539	37.5	28.7	8.8	35.7	6.6	29.1
	29	238.3633	238.3530	238.2719	238.6328	238.3260	28.0	42.5	-14.5	56.2	13.3	42.9
	30	237.8668	237.6740	237.9097	238.2762	237.8670	36.2	30.9	5.3	17.5	10.8	6.6
	31	238.0633	238.0078	238.0980	238.2451	238.0881	30.3	43.3	-13.0	19.8	17.1	2.7

Spot exchange market - Turnover						Exchange offices				
Population - Banks	Banks - Population	Balance	Banks - Banks	Total turnover	Total balance	Middle rate	Purchases	Sales	Balance	
12	13	14=12-13	15	16	17=8+11+14	SIT per EUR	Millions of EUR			Column Code
1.1	2.0	-0.9	0.1	77.4	-5.9	236.6850	5.2	7.3	-2.1	17 2003 Dec.
1.3	1.9	-0.7	2.6	203.7	16.9	236.7098	5.8	8.1	-2.3	18
1.3	1.6	-0.2	12.2	95.2	7.9	236.7321	6.5	10.7	-4.2	19
1.6	1.5	0.1	26.1	171.9	-19.4	236.7362	8.0	9.8	-1.8	22
1.1	1.4	-0.3	20.2	136.3	4.4	236.7879	7.2	10.9	-3.7	23
1.0	1.4	-0.4	26.5	130.8	5.0	236.8125	5.9	8.9	-3.0	24
1.7	1.9	-0.2	14.1	150.4	-0.6	236.8263	8.8	12.0	-3.2	29
1.4	1.5	-0.1	22.2	146.5	35.0	236.8504	6.4	10.4	-4.0	30
0.5	1.0	-0.5	11.3	53.9	5.9	236.8067	3.1	5.1	-2.1	31
1.0	1.4	-0.3	18.5	122.1	2.3	236.8854	5.9	7.7	-1.9	5 2004 Jan.
1.0	1.8	-0.9	7.4	63.8	-11.0	236.9259	4.1	6.5	-2.4	6
0.9	1.7	-0.8	16.5	78.9	-5.8	236.9413	4.3	6.8	-2.6	7
1.3	1.2	0.1	22.0	130.8	36.0	236.9712	4.1	6.3	-2.2	8
1.2	1.7	-0.5	18.7	152.1	39.4	237.0170	4.5	7.7	-3.2	9
1.4	1.1	0.3	9.4	162.1	49.4	236.9995	5.7	6.6	-0.8	12
0.9	1.7	-0.8	2.2	109.9	7.9	237.0556	4.4	6.4	-2.1	13
1.2	1.1	0.1	11.7	125.5	30.0	237.0837	4.6	6.1	-1.5	14
1.0	1.2	-0.2	1.0	102.4	4.2	237.0721	5.3	7.0	-1.7	15
1.2	2.0	-0.8	7.5	64.3	6.8	237.1441	5.4	8.7	-3.3	16
1.5	1.6	-0.1	1.3	93.3	0.6	237.1681	5.6	7.0	-1.4	19
1.7	1.3	0.4	3.5	129.8	24.3	237.2023	5.1	6.0	-0.9	20
1.0	1.7	-0.7	17.7	109.2	23.8	237.2184	4.5	6.5	-2.0	21
1.3	1.9	-0.5	1.1	75.6	-1.6	237.2014	4.1	5.6	-1.6	22
1.0	2.0	-1.0	2.5	76.1	-2.2	237.2378	4.8	7.0	-2.2	23
1.0	1.2	-0.2	3.6	89.2	-15.0	237.2504	5.3	5.9	-0.6	26
1.1	0.9	0.2	8.1	118.2	5.5	237.2485	4.5	5.1	-0.6	27
0.9	0.8	0.1	12.7	131.0	-1.0	237.2589	4.2	4.7	-0.5	28
1.1	1.2	-0.1	12.7	80.4	3.3	237.3056	4.3	5.8	-1.5	29
1.1	1.3	-0.2	26.8	138.8	30.2	237.3062	5.4	7.6	-2.1	30
1.1	1.0	0.1	5.4	84.8	3.5	237.3410	5.6	6.0	-0.4	2 2004 Feb.
1.0	1.0	0.1	4.8	114.2	29.2	237.3037	4.5	5.8	-1.3	3
0.8	0.9	-0.1	6.1	62.6	-1.2	237.3460	3.9	5.7	-1.8	4
0.8	0.8	-0.1	2.9	55.2	6.6	237.3584	4.1	5.4	-1.3	5
1.5	1.8	-0.3	0.2	62.3	3.5	237.3717	4.9	6.7	-1.8	6
1.4	1.6	-0.2	5.0	95.1	11.4	237.3832	5.6	6.5	-0.8	9
0.8	0.9	-0.1	1.8	70.5	7.0	237.3966	4.2	5.9	-1.7	10
1.0	1.2	-0.2	24.3	107.3	0.4	237.4194	4.5	6.1	-1.6	11
1.0	0.9	0.1	8.7	120.7	71.8	237.4769	4.5	5.6	-1.0	12
1.3	1.5	-0.3	1.3	66.7	20.6	237.4739	5.6	8.2	-2.6	13
1.6	1.3	0.4	22.4	118.4	15.8	237.5149	6.8	6.2	0.6	16
1.1	1.0	0.2	4.6	80.3	8.4	237.5126	4.5	5.9	-1.4	17
1.1	1.0	0.1	4.2	88.6	-6.5	237.5440	4.6	6.4	-1.9	18
1.0	1.4	-0.3	4.2	81.1	20.5	237.5718	4.3	5.9	-1.6	19
1.0	1.3	-0.2	4.5	76.5	17.7	237.5747	4.7	7.6	-2.9	20
1.6	1.0	0.6	5.4	92.0	0.1	237.5886	5.7	5.8	-0.1	23
0.9	0.8	0.1	11.7	81.9	-9.2	237.6183	3.8	4.2	-0.4	24
0.9	0.7	0.2	7.5	109.0	-10.1	237.5899	4.5	5.2	-0.8	25
1.0	1.0	0.0	27.7	135.9	21.0	237.6643	4.5	4.8	-0.3	26
1.4	1.2	0.2	16.5	120.0	-0.4	237.6677	4.9	6.5	-1.6	27
1.4	1.4	0.1	15.4	105.1	8.0	237.6930	6.0	6.3	-0.3	1 2004 Mar.
1.1	1.0	0.0	10.0	117.6	9.0	237.7499	4.5	5.7	-1.2	2
1.0	1.2	-0.2	26.8	109.3	-2.4	237.7466	4.3	6.1	-1.8	3
1.2	1.3	-0.1	17.1	115.8	5.3	237.7867	4.7	5.4	-0.8	4
1.5	1.1	0.4	7.6	99.7	16.4	237.7857	5.0	6.5	-1.5	5
1.1	1.1	0.1	4.7	104.5	-7.0	237.8089	4.7	4.4	0.3	8
0.9	1.2	-0.3	9.5	126.7	-16.0	237.8305	4.7	5.2	-0.5	9
1.0	1.2	-0.2	2.3	134.4	14.8	237.8712	4.8	5.9	-1.2	10
0.8	1.0	-0.2	18.8	119.1	11.5	237.8877	4.5	5.6	-1.1	11
1.9	1.3	0.7	17.4	182.8	61.4	237.9039	5.3	6.8	-1.4	12
1.5	1.5	0.0	7.8	123.9	44.8	237.8750	6.4	6.8	-0.4	15
1.1	1.3	-0.1	10.8	84.0	6.0	237.9173	4.9	5.9	-0.9	16
1.3	1.6	-0.3	1.5	81.9	14.8	237.9278	4.9	6.0	-1.1	17
1.5	0.9	0.6	4.5	73.5	8.5	237.9334	5.0	6.3	-1.3	18
1.1	1.2	0.0	4.7	95.6	46.5	237.9655	5.4	8.4	-3.0	19
1.2	1.1	0.1	3.5	71.3	2.5	237.9707	6.0	6.0	-0.1	22
1.0	1.1	-0.2	0.7	76.5	9.7	237.9941	4.5	5.7	-1.1	23
1.0	0.8	0.2	4.0	66.2	-11.9	238.0256	4.4	5.3	-0.9	24
1.6	0.9	0.6	10.2	99.7	11.2	238.0476	4.8	5.7	-0.9	25
1.6	1.5	0.1	1.3	112.9	38.0	238.0474	5.8	6.5	-0.8	26
1.6	1.1	0.5	10.3	153.1	28.9	238.0657	6.4	5.5	0.9	29
1.4	1.0	0.4	14.6	112.4	12.3	238.0949	5.1	5.0	0.1	30
1.3	1.2	0.1	4.5	117.4	-10.3	238.1175	5.4	7.0	-1.6	31

## 2.13.3. Turnover on the Forward Exchange Market by the Contract Agreement

		Millions of EUR	Enterprises-Banks	Banks-Enterprises	Balance	Foreign-Banks	Banks-Foreign	Balance	Banks-Banks	Total turnover	Total balance
	Column	1	2	3 = 1 - 2	4	5	6 = 4 - 5	7	8 = 1+2+4+5+7	9 = 3 +	
	Code										
2000		11.2	77.8	-66.6	197.1	381.0	-183.9	575.6	1,242.7	-250.5	
2001		10.3	180.0	-169.7	519.7	1,341.3	-821.6	1,299.8	3,351.0	-991.3	
2002		19.2	56.4	-37.1	2,737.3	1,290.9	1,446.4	1,774.5	5,878.4	1,409.3	
2003		55.1	148.2	-93.2	335.4	2,729.4	-2,394.0	467.1	3,735.3	-2,487.2	
1999	Oct.	1.5	9.5	-8.0	15.7	18.1	-2.4	23.3	68.0	-10.4	
	Nov.	0.0	0.3	-0.3	3.9	6.1	-2.2	9.2	19.6	-2.4	
	Dec.	0.0	5.5	-5.5	9.6	8.8	0.7	9.0	32.9	-4.7	
2000	Jan.	0.0	10.1	-10.1	8.2	3.8	4.5	20.2	42.3	-5.7	
	Feb.	0.0	5.7	-5.7	11.9	25.7	-13.7	25.7	69.0	-19.4	
	Mar.	0.4	10.6	-10.2	51.9	11.4	40.5	15.5	89.8	30.3	
	Apr.	0.0	14.8	-14.8	11.2	5.3	5.9	17.2	48.5	-8.9	
	May	0.4	1.5	-1.0	3.3	23.8	-20.5	6.0	35.0	-21.5	
	Jun.	1.6	2.8	-1.2	24.6	18.8	5.9	22.8	70.6	4.7	
	Jul.	4.8	0.5	4.4	12.4	47.9	-35.5	78.0	143.5	-31.2	
	Aug.	2.6	0.5	2.0	5.8	45.1	-39.3	58.1	112.1	-37.3	
	Sep.	0.0	7.7	-7.7	18.8	53.0	-34.2	85.0	164.4	-41.9	
	Oct.	0.0	3.7	-3.7	10.7	63.5	-52.8	56.2	134.2	-56.5	
	Nov.	1.0	13.1	-12.1	11.0	59.2	-48.1	54.7	139.1	-60.2	
	Dec.	0.3	6.8	-6.5	27.1	23.6	3.6	136.3	194.0	-2.9	
2001	Jan.	1.2	3.6	-2.4	28.2	62.5	-34.3	118.9	214.4	-36.7	
	Feb.	0.3	7.5	-7.3	48.1	92.3	-44.2	155.1	303.3	-51.5	
	Mar.	0.7	1.8	-1.1	15.3	130.8	-115.5	84.6	233.2	-116.6	
	Apr.	0.3	2.1	-1.7	7.2	123.2	-116.0	131.2	264.1	-117.8	
	May	0.6	0.7	-0.2	15.7	137.3	-121.6	125.0	279.3	-121.7	
	Jun.	0.4	1.3	-0.9	10.6	170.6	-160.0	108.2	291.1	-160.9	
	Jul.	1.0	144.6	-143.6	22.8	142.3	-119.5	149.9	460.6	-263.1	
	Aug.	0.4	5.0	-4.7	35.7	123.4	-87.7	62.3	226.7	-92.4	
	Sep.	2.0	5.2	-3.2	2.1	105.1	-103.0	73.7	188.1	-106.2	
	Oct.	1.7	2.0	-0.3	17.0	36.6	-19.6	40.0	97.3	-19.9	
	Nov.	1.1	3.0	-1.9	190.8	142.1	48.7	117.4	454.3	46.8	
	Dec.	0.7	3.0	-2.3	126.2	75.1	51.1	133.4	338.6	48.8	
2002	Jan.	1.0	3.3	-2.4	510.2	413.0	97.2	260.8	1,188.3	94.9	
	Feb.	0.6	5.2	-4.5	485.5	337.0	148.5	298.3	1,126.6	144.0	
	Mar.	0.4	10.2	-9.8	208.9	60.6	148.3	78.5	358.7	138.4	
	Apr.	6.9	3.6	3.4	64.9	36.4	28.5	101.2	213.0	31.9	
	May	1.0	5.0	-4.1	54.9	91.7	-36.8	57.6	210.3	-40.8	
	Jun.	1.2	3.5	-2.3	33.3	54.0	-20.7	48.3	140.3	-23.0	
	Jul.	2.9	5.9	-2.9	31.8	64.8	-33.0	160.2	265.7	-36.0	
	Aug.	1.9	2.6	-0.8	51.5	44.9	6.6	112.4	213.4	5.8	
	Sep.	0.8	3.1	-2.4	226.5	39.3	187.2	117.6	387.4	184.8	
	Oct.	0.8	2.0	-1.2	246.3	59.0	187.3	55.6	363.8	186.1	
	Nov.	1.1	5.9	-4.8	769.4	31.9	737.5	392.8	1,201.1	732.7	
	Dec.	0.6	6.0	-5.4	54.0	58.2	-4.2	91.2	209.9	-9.5	
2003	Jan.	0.7	7.9	-7.2	22.4	61.3	-38.9	82.7	175.0	-46.1	
	Feb.	0.9	27.6	-26.7	42.3	42.5	-0.3	32.9	146.2	-27.0	
	Mar.	5.0	13.8	-8.9	68.1	299.9	-231.8	27.7	414.5	-240.7	
	Apr.	5.6	17.7	-12.1	82.3	410.9	-328.6	46.1	562.5	-340.6	
	May	5.7	4.2	1.5	12.4	244.1	-231.7	28.2	294.8	-230.2	
	Jun.	2.1	5.6	-3.5	7.5	263.5	-256.1	21.8	300.6	-259.6	
	Jul.	3.2	16.5	-13.3	35.3	289.4	-254.1	105.7	450.0	-267.4	
	Aug.	4.9	1.3	3.6	11.3	410.8	-399.4	5.8	434.1	-395.8	
	Sep.	5.7	15.0	-9.4	14.7	413.2	-398.5	13.3	461.9	-407.9	
	Oct.	5.7	13.0	-7.4	13.1	80.4	-67.3	37.6	149.8	-74.6	
	Nov.	4.9	13.0	-8.0	6.6	152.0	-145.4	13.5	190.1	-153.4	
	Dec.	10.8	12.6	-1.8	19.4	61.4	-42.0	51.8	155.9	-43.8	
2004	Jan.	10.8	3.6	7.2	38.6	267.4	-228.8	51.4	371.9	-221.6	
	Feb.	2.9	10.0	-7.1	17.9	339.5	-321.6	16.3	386.6	-328.7	
	Mar.	5.7	4.1	1.6	45.8	328.7	-282.9	56.0	440.4	-281.3	

## 2.13.4. Survey of the Spot and Forward Exchange Market and of the Foreign Currency Exchange Market by the Contract Settlement

Millions of EUR	Spot exchange market		Forward exchange market		Exchange offices		Total		
	Turnover	Balance	Turnover	Balance	Turnover	Balance	Turnover	Balance	
	Column Code	1	2	3	4	5	6	7 = 1+3+5	8 = 2+4+6
2000		14,123.5	242.3	1,115.7	-274.4	3,842.0	-46.0	19,081.3	-78.1
2001		18,373.9	1,856.7	3,148.6	-954.6	4,204.7	242.6	25,727.1	1,144.7
2002		23,643.7	-167.8	6,100.2	1,397.4	3,467.3	-289.4	33,211.2	940.2
2003		27,540.4	2,848.2	3,521.5	-2,294.0	3,376.7	-335.7	34,438.6	218.5
1999	Oct.	960.8	-25.7	25.1	-9.8	311.9	6.4	1,297.9	-29.1
	Nov.	973.4	-4.6	41.6	-4.9	278.3	6.4	1,293.3	-3.1
	Dec.	1,154.8	5.8	36.1	-1.7	315.9	-19.1	1,506.8	-15.1
2000	Jan.	944.9	-68.1	49.1	-10.9	255.4	5.7	1,249.3	-73.4
	Feb.	938.9	-28.1	50.3	-1.9	274.6	7.5	1,263.7	-22.5
	Mar.	1,211.3	-61.3	51.9	20.4	313.8	3.3	1,577.0	-37.6
	Apr.	953.6	11.4	54.3	-0.6	311.3	-9.3	1,319.2	1.6
	May	1,159.8	12.3	55.4	-32.4	318.0	7.5	1,533.2	-12.6
	Jun.	1,138.3	0.2	34.2	-8.1	352.5	-12.5	1,525.0	-20.5
	Jul.	1,193.0	73.5	124.3	-31.6	399.7	-40.4	1,716.9	1.6
	Aug.	1,118.0	75.8	146.3	-45.2	349.5	4.1	1,613.9	34.7
	Sep.	1,246.7	51.8	121.1	-32.6	326.3	7.3	1,694.1	26.5
	Oct.	1,516.7	57.6	134.7	-25.3	320.2	4.2	1,971.6	36.5
	Nov.	1,319.0	33.7	140.3	-65.5	300.2	-7.8	1,759.6	-39.7
	Dec.	1,383.3	83.5	153.8	-40.6	320.7	-15.7	1,857.8	27.2
2001	Jan.	1,271.3	-49.5	215.4	-15.4	276.7	-6.6	1,763.3	-71.5
	Feb.	1,226.4	94.4	240.0	-42.3	262.6	-1.4	1,729.1	50.7
	Mar.	1,619.0	132.8	266.9	-104.5	304.7	6.2	2,190.6	34.6
	Apr.	1,336.7	237.7	188.7	-99.4	322.1	3.3	1,847.6	141.6
	May	1,791.4	262.8	333.8	-126.4	315.9	10.3	2,441.1	146.7
	Jun.	1,668.9	197.6	287.2	-148.0	347.1	-12.2	2,303.1	37.5
	Jul.	1,904.8	303.0	472.1	-247.1	410.1	-34.9	2,787.0	21.0
	Aug.	1,343.4	205.2	223.6	-108.9	362.7	7.0	1,929.7	103.3
	Sep.	1,339.6	145.2	207.0	-122.2	328.7	33.4	1,875.3	56.3
	Oct.	1,557.1	85.4	159.8	-18.7	380.7	47.7	2,097.7	114.5
	Nov.	1,485.1	109.7	252.1	71.2	403.0	78.6	2,140.1	259.5
	Dec.	1,830.1	132.5	301.9	7.0	490.4	111.1	2,622.4	250.6
2002	Jan.	1,763.8	-16.3	798.0	25.3	323.5	-22.8	2,885.2	-13.9
	Feb.	1,639.1	-121.2	1,599.0	228.9	242.9	-17.2	3,481.0	90.5
	Mar.	1,499.4	-63.1	364.8	95.3	252.9	-12.6	2,117.1	19.7
	Apr.	1,950.1	121.6	320.6	59.0	284.2	-30.4	2,554.9	150.2
	May	2,259.4	69.8	205.8	-40.0	272.0	-11.5	2,737.1	18.3
	Jun.	1,865.3	125.2	140.0	-53.6	290.6	-32.5	2,295.8	39.1
	Jul.	2,591.0	6.8	219.2	-20.2	414.3	-77.5	3,224.4	-90.9
	Aug.	1,931.0	72.4	228.0	14.2	321.6	-24.8	2,480.6	61.9
	Sep.	1,759.1	-156.6	330.1	156.0	267.1	0.1	2,356.3	-0.5
	Oct.	2,052.6	-102.9	417.4	192.6	275.0	-12.1	2,745.0	77.6
	Nov.	2,119.6	-121.8	1,231.3	743.4	245.8	-13.5	3,596.7	608.2
	Dec.	2,213.4	18.3	246.1	-3.5	277.6	-34.6	2,737.1	-19.8
2003	Jan.	2,072.1	104.0	121.4	-4.0	230.4	-20.9	2,423.9	79.1
	Feb.	1,953.5	38.7	98.2	4.9	218.5	-19.0	2,270.2	24.7
	Mar.	2,147.2	150.6	301.2	-178.1	249.8	-16.0	2,698.3	-43.6
	Apr.	2,379.8	403.3	466.1	-228.8	293.4	-27.9	3,139.3	146.6
	May	1,955.9	288.9	339.2	-287.8	266.1	-19.0	2,561.2	-17.9
	Jun.	2,327.5	400.3	309.6	-235.5	306.4	-37.0	2,943.5	127.8
	Jul.	3,050.3	314.8	352.6	-267.6	393.8	-75.0	3,796.8	-27.8
	Aug.	2,390.9	441.8	464.1	-344.2	310.3	-24.8	3,165.4	72.8
	Sep.	2,603.0	379.9	533.0	-475.6	276.4	-7.6	3,412.3	-103.3
	Oct.	2,194.7	135.1	204.2	-137.0	276.5	-19.5	2,675.4	-21.5
	Nov.	2,211.0	120.2	191.6	-106.0	251.2	-24.5	2,653.7	-10.2
	Dec.	2,254.4	70.6	140.2	-34.3	304.0	-44.4	2,698.6	-8.1
2004	Jan.	2,107.2	246.7	327.0	-203.0	247.0	-35.0	2,681.2	8.7
	Feb.	1,821.3	213.6	251.4	-185.3	232.3	-24.3	2,304.9	4.0
	Mar.	2,518.6	289.2	424.0	-271.4	271.9	-19.8	3,214.5	-2.0



### 3.1. Balance of Payments 1988-1992

Millions of US Dollars	1988	1989	1990	1991	1992
<b>I. Current account</b>	<b>1,351.8</b>	<b>1,088.5</b>	<b>518.4</b>	<b>129.1</b>	<b>758.7</b>
<b>1. Trade balance</b>	<b>364.8</b>	<b>192.1</b>	<b>-608.7</b>	<b>-262.2</b>	<b>49.5</b>
1.1. Exports f.o.b.	3,278.4	3,408.5	4,117.8	3,869.1	4,184.1
1.2. Imports c.i.f.	-2,913.6	-3,216.3	-4,726.6	-4,131.3	-4,134.6
<b>2. Services</b>	<b>965.7</b>	<b>922.3</b>	<b>1,139.5</b>	<b>482.9</b>	<b>754.4</b>
2.1. Exports	1,340.8	1,355.4	1,699.4	1,012.6	1,369.9
2.1.2 Processing	123.2	128.5	162.3	152.8	179.6
2.2 Imports	-375.2	-433.1	-560.0	-529.7	-615.5
2.2.2. Processing	-4.9	-7.8	-6.2	-25.6	-4.0
<b>3. Income</b>	<b>-93.9</b>	<b>-99.8</b>	<b>-118.7</b>	<b>-106.3</b>	<b>-91.3</b>
3.1. Receipts	24.4	25.3	59.7	41.5	69.8
3.2. Expenditure	-118.3	-125.1	-178.4	-147.8	-161.1
<b>4. Current transfers</b>	<b>115.2</b>	<b>73.8</b>	<b>106.4</b>	<b>14.7</b>	<b>46.0</b>
4.1. Receipts	129.8	97.4	134.5	49.7	93.0
4.2. Expenditure	-14.5	-23.6	-28.2	-35.0	-47.0
<b>II. Capital and financial account</b>	<b>-113.4</b>	<b>103.4</b>	<b>-48.0</b>	<b>-290.6</b>	<b>-649.8</b>
<b>A. Capital account</b>					
<b>B. Financial account</b>	<b>-113.4</b>	<b>103.4</b>	<b>-48.0</b>	<b>-290.6</b>	<b>-649.8</b>
<b>1. Direct investment</b>	<b>-5.4</b>	<b>-14.3</b>	<b>-2.1</b>	<b>-41.3</b>	<b>112.9</b>
1.1. Foreign in Slovenia	-0.2	3.0	4.3	64.9	111.0
1.2. Domestic abroad	-5.2	-17.3	-6.5	-23.5	1.8
<b>2. Portfolio investment</b>	<b>0.2</b>	<b>0.1</b>	<b>2.5</b>		<b>-8.9</b>
<b>3. Other investment</b>	<b>-108.3</b>	<b>117.6</b>	<b>-48.4</b>	<b>-225.1</b>	<b>-121.3</b>
3.1. Assets	67.5	-91.0	-179.0	-108.7	-155.9
a) Commercial credits (other sectors)		-54.6	30.1	-41.8	6.6
- Long-term		-20.6	26.6	-21.3	6.6
- Short-term		-34.0	3.5	-20.5	
b) Loans (Banks)	-2.4	-0.1	-0.3	-4.7	-28.9
- Long-term	-2.4	-0.1	-0.3	0.0	-30.5
- Short-term				-4.7	1.5
c) Currency and deposits	61.2	-46.7	-242.8	-73.3	-139.5
Banks	-54.3	-251.2	134.3	18.8	-148.7
Other sectors (households)	115.5	204.5	-377.1	-92.0	9.2
d) Other assets	8.7	10.4	34.0	11.0	5.9
3.2. Liabilities	<b>-175.8</b>	<b>208.6</b>	<b>130.6</b>	<b>-116.4</b>	<b>34.7</b>
a) Commercial credits (long-term)	4.7	14.8	0.4	-18.2	-12.9
General government <sup>1</sup>			-0.8	2.7	-1.4
Other sectors <sup>1</sup>	4.7	14.8	1.2	-20.9	-11.5
b) Loans	17.3	48.0	120.5	-47.4	32.9
General government <sup>1</sup>			65.3	11.2	-16.8
Banks	27.7	-24.5	0.1	-44.0	-9.1
- Long-term	57.3	21.6	-3.0	-23.9	-6.8
- Short-term	-29.6	-46.1	3.1	-20.1	-2.4
Other sectors <sup>1</sup>	-10.4	72.5	55.1	-14.6	58.8
- Long-term	-11.2	66.9	60.7	-18.3	52.1
- Short-term	0.9	5.6	-5.6	3.7	6.7
c) Deposits	-194.3	132.8	-64.8	-61.7	7.9
d) Other liabilities	-3.5	13.0	74.5	10.9	6.8
<b>4. International reserves<sup>3</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-106.8</b>	<b>-632.6</b>
Currency and deposits	-	-	-	-106.8	-632.6
<b>III. Statistical error and multilateral settlements<sup>2</sup></b>	<b>-1,238.4</b>	<b>-1,191.8</b>	<b>-470.4</b>	<b>161.5</b>	<b>-108.9</b>

BALANCE OF PAYMENTS AND EXTERNAL POSITION

## BALANCE OF PAYMENTS AND EXTERNAL POSITION

### 3.2. Balance of Payments - overview

Billions of Tolars	2001	2002	2003	I-2003	II-2003	III-2003	IV-2003
<b>I. Current account</b>	8.5	74.8	4.9	-5.7	-6.9	27.8	-10.3
<b>1. Goods<sup>1</sup></b>	-148.5	-60.0	-127.2	-35.0	-30.2	-12.8	-49.2
1.1. Export of goods	2,270.9	2,507.8	2,671.1	639.4	671.3	661.5	698.9
- Export f.o.b. <sup>1</sup>	2,247.6	2,480.7	2,637.9	634.1	663.9	650.2	689.7
- Coverage adjustment	23.4	27.0	33.2	5.2	7.4	11.3	9.3
1.2. Import of goods	-2,419.4	-2,567.8	-2,798.3	-674.4	-701.5	-674.3	-748.1
- Import c.i.f. <sup>1</sup>	-2,464.1	-2,619.2	-2,860.4	-692.0	-718.6	-687.4	-762.4
- Valuation adjustment	93.2	99.0	108.2	26.2	27.2	26.0	28.8
- Coverage adjustment	-48.5	-47.6	-46.1	-8.6	-10.1	-12.9	-14.5
<b>2. Services</b>	116.4	141.8	126.4	32.4	38.6	25.6	29.8
2.1. Export of services	473.5	554.6	576.3	117.8	145.3	172.4	140.9
2.2. Import of services	-357.1	-412.7	-450.0	-85.4	-106.6	-146.8	-111.1
<b>3. Income<sup>8</sup></b>	9.3	-39.4	-16.0	-5.2	-19.4	7.5	1.2
3.1. Receipts	110.9	113.4	122.8	32.4	30.4	33.2	26.8
3.2. Expenditures	-101.6	-152.8	-138.7	-37.5	-49.8	-25.8	-25.6
<b>4. Current transfers</b>	31.2	32.3	21.7	2.1	4.1	7.6	7.9
4.1. In Slovenia	94.8	108.2	104.4	23.4	25.8	26.2	29.0
4.2. Abroad	-63.6	-76.0	-82.7	-21.3	-21.7	-18.7	-21.0
<b>II. Capital and financial account</b>	-32.1	-74.0	-15.9	7.0	0.6	-26.2	2.8
<b>A. Capital account</b>	-0.9	0.4	0.9	-0.2	0.7	0.1	0.2
1. Capital transfers	0.1	0.6	1.3	0.1	0.7	0.2	0.2
2. Nonproduced nonfinancial assets	-1.0	-0.2	-0.4	-0.3	0.0	-0.1	0.0
<b>B. Financial account</b>	-31.2	-74.4	-16.7	7.1	-0.2	-26.3	2.6
<b>1. Direct investment<sup>8,9</sup></b>	54.7	365.8	-26.3	-15.1	2.5	-14.5	0.8
1.1. Abroad	-35.1	-22.3	-63.1	-15.1	-16.0	-15.2	-16.8
1.2. In Slovenia	89.8	388.1	36.8	0.0	18.5	0.7	17.6
<b>2. Portfolio investment<sup>2,3</sup></b>	15.9	-15.9	51.5	4.4	5.5	-23.4	-29.1
2.1. Assets	-25.8	-21.6	-45.3	-12.2	-3.6	-11.6	-17.8
a) Equity securities	-5.7	-17.0	-21.4	-4.8	-1.5	-6.3	-8.8
b) Debt securities	-20.1	-4.7	-23.9	-7.4	-2.1	-5.3	-9.0
2.2. Liabilities	41.7	5.7	-6.2	7.8	9.1	-11.7	-11.3
a) Equity securities	-0.6	2.7	3.0	-0.2	2.2	0.8	0.2
b) Debt securities	42.3	3.0	-9.2	8.0	6.9	-12.5	-11.6
<b>3. Financial derivatives</b>	...	...	...	...	...	...	...
<b>4. Other investment</b>	212.2	11.7	129.9	10.5	63.2	22.6	33.5
4.1. Assets	56.3	-213.4	-225.5	-55.7	-46.7	-74.1	-49.0
a) Trade credits <sup>4</sup>	-52.0	-89.6	-53.4	-3.4	-12.7	-34.1	-3.2
- Long-term	9.2	5.0	1.7	0.5	-0.1	0.4	0.9
- Short-term <sup>4</sup>	-61.2	-94.6	-55.1	-4.0	-12.6	-34.5	-4.0
b) Loans	4.3	-53.7	-61.4	-4.6	-1.1	-20.1	-35.5
Banks	-3.7	-23.7	-29.2	-1.9	-7.0	-7.2	-13.0
Other sectors	8.0	-30.0	-32.2	-2.7	5.9	-12.9	-22.5
c) Currency and deposits	110.9	-53.9	-95.7	-40.6	-32.1	-17.4	-5.7
Banks	-65.7	78.0	48.0	-9.4	10.3	10.5	36.7
Other sectors	176.6	-131.9	-143.7	-31.2	-42.3	-27.9	-42.3
- Households	176.0	-130.5	-138.3	-30.3	-40.4	-28.0	-39.7
- Account's abroad	0.7	-1.4	-5.4	-0.9	-2.0	0.1	-2.7
d) Other assets	-6.9	-16.2	-15.0	-7.1	-0.8	-2.5	-4.7
Bank of Slovenia <sup>5</sup>	-1.4	-1.5	0.1	0.0	0.1	0.0	0.0
Banks	-4.9	-14.2	-14.9	-7.2	-0.9	-1.8	-5.0
Other sectors	-0.5	-0.5	-0.2	0.1	0.0	-0.6	0.3
4.2. Liabilities	155.9	225.2	355.4	66.2	109.9	96.7	82.5
a) Trade credits <sup>4</sup>	-2.1	-3.5	-1.6	0.1	-0.5	-0.2	-1.0
b) Loans	125.0	190.3	264.6	45.2	80.0	92.5	46.9
Bank of Slovenia <sup>6</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	-16.2	-21.1	-15.7	-2.5	-1.4	-3.3	-8.5
Banks <sup>2</sup>	33.2	83.8	157.9	20.3	55.0	63.3	19.2
Other sectors	108.1	127.6	122.4	27.3	26.4	32.5	36.2
c) Deposits	33.2	29.4	99.9	27.0	33.5	3.2	36.3
d) Other liabilities	-0.3	9.0	-7.5	-6.0	-3.2	1.3	0.4
<b>5. Reserve assets<sup>7</sup></b>	-314.1	-436.0	-68.9	16.1	-71.4	-11.1	-2.5
5.1. Gold, SDR's and Reserve position in IMF	-0.7	-9.5	-3.1	0.1	-0.8	-1.8	-0.6
5.2. Currency and deposits <sup>2,5</sup>	-240.7	-85.3	197.8	60.6	126.7	12.4	-1.9
5.3. Securities	-72.7	-341.1	-263.6	-44.6	-197.3	-21.6	0.0
<b>III. Net errors and omissions</b>	23.7	-0.8	11.0	-1.3	6.3	-1.6	7.5

Millions of EUR	2001	2002	2003	I-2003	II-2003	III-2003	IV-2003
<b>I. Current account</b>	38.0	329.7	16.7	-25.1	-30.9	117.1	-44.3
<b>1. Goods<sup>1</sup></b>	-684.5	-265.4	-544.3	-151.3	-130.0	-54.9	-208.2
1.1. Export of goods	10,454.3	11,081.2	11,426.5	2,763.4	2,881.5	2,819.4	2,962.2
- Export f.o.b. <sup>1</sup>	10,346.8	10,962.0	11,284.8	2,740.8	2,849.8	2,771.3	2,922.9
- Coverage adjustment	107.5	119.2	141.7	22.7	31.6	48.1	39.3
1.2. Import of goods	-11,138.7	-11,346.6	-11,970.8	-2,914.7	-3,011.4	-2,874.3	-3,170.4
- Import c.i.f. <sup>1</sup>	-11,344.5	-11,574.1	-12,236.6	-2,990.7	-3,084.8	-2,930.1	-3,231.0
- Valuation adjustment	429.0	437.7	462.7	113.1	116.7	110.8	122.2
- Coverage adjustment	-223.2	-210.2	-196.9	-37.1	-43.2	-55.0	-61.6
<b>2. Services</b>	535.6	626.9	540.9	139.9	165.8	109.0	126.2
2.1. Export of services	2,177.6	2,449.2	2,464.6	509.1	623.5	734.8	597.1
2.2. Import of services	-1,642.1	-1,822.4	-1,923.6	-369.3	-457.7	-625.8	-470.9
<b>3. Income<sup>8</sup></b>	43.2	-174.2	-72.7	-23.0	-84.4	30.7	4.0
3.1. Receipts	511.1	501.4	525.3	139.8	130.4	141.6	113.5
3.2. Expenditures	-467.8	-675.6	-598.0	-162.8	-214.8	-110.9	-109.5
<b>4. Current transfers</b>	143.6	142.4	92.8	9.3	17.7	32.2	33.6
4.1. In Slovenia	436.2	478.1	446.4	101.3	110.6	111.9	122.7
4.2. Abroad	-292.5	-335.7	-353.6	-92.0	-92.9	-79.6	-89.1
<b>II. Capital and financial account</b>	-148.4	-326.6	-62.9	30.7	3.7	-110.3	12.9
<b>A. Capital account</b>	-4.0	2.0	3.7	-0.7	3.0	0.6	0.8
1. Capital transfers	0.7	2.8	5.5	0.5	3.2	1.0	0.8
2. Nonproduced nonfinancial assets	-4.7	-0.8	-1.8	-1.2	-0.1	-0.5	-0.1
<b>B. Financial account</b>	-144.3	-328.5	-66.6	31.4	0.7	-110.8	12.1
<b>1. Direct investment<sup>8,9</sup></b>	251.2	1,608.2	-109.0	-64.3	11.9	-61.1	4.4
1.1. Abroad	-161.2	-98.7	-269.4	-65.2	-68.5	-64.7	-71.0
1.2. In Slovenia	412.4	1,706.9	160.4	1.0	80.4	3.7	75.4
<b>2. Portfolio investment<sup>2,3</sup></b>	79.8	-69.1	-218.9	-19.1	23.4	-99.6	-123.5
2.1. Assets	-119.3	-94.1	-193.6	-52.9	-15.5	-49.6	-75.5
a) Equity securities	-26.1	-74.3	-91.2	-20.8	-6.3	-26.8	-37.4
b) Debt securities	-93.2	-19.8	-102.3	-32.2	-9.2	-22.8	-38.1
2.2. Liabilities	199.1	25.0	-25.3	33.9	38.9	-50.0	-48.0
a) Equity securities	-2.6	12.1	12.9	-0.8	9.3	3.4	1.1
b) Debt securities	201.6	12.9	-38.2	34.7	29.6	-53.4	-49.1
<b>3. Financial derivatives</b>	...	...	...	...	...	...	...
<b>4. Other investment</b>	964.0	51.1	556.1	45.8	271.4	97.2	141.7
4.1. Assets	247.9	-939.2	-963.3	-240.8	-199.6	-315.0	-207.8
a) Trade credits <sup>4</sup>	-239.3	-397.3	-227.9	-15.0	-54.3	-145.0	-13.5
- Long-term	42.2	22.1	7.4	2.2	-0.4	1.9	3.7
- Short-term <sup>4</sup>	-281.5	-419.4	-235.3	-17.3	-54.0	-146.9	-17.1
b) Loans	19.4	-237.6	-260.6	-19.8	-4.6	-85.6	-150.6
Banks	-17.0	-104.7	-124.2	-8.1	-30.1	-30.8	-55.2
Other sectors	36.4	-132.9	-136.4	-11.7	25.5	-54.8	-95.4
c) Currency and deposits	499.7	-232.4	-410.8	-175.4	-137.4	-73.9	-24.1
Banks	-300.7	351.3	203.9	-40.7	44.3	44.9	155.4
Other sectors	800.4	-583.7	-614.7	-134.7	-181.7	-118.9	-179.5
- Households	796.9	-577.6	-591.5	-130.8	-173.3	-119.2	-168.1
- Account's abroad	3.5	-6.1	-23.2	-3.9	-8.3	0.3	-11.3
d) Other assets	-31.9	-71.9	-64.0	-30.5	-3.3	-10.5	-19.7
Bank of Slovenia <sup>5</sup>	-6.7	-6.9	0.4	0.1	0.5	-0.1	0.0
Banks	-22.8	-62.8	-63.7	-30.9	-4.0	-7.8	-21.0
Other sectors	-2.4	-2.2	-0.8	0.3	0.2	-2.5	1.3
4.2. Liabilities	716.1	990.2	1,519.4	286.6	471.0	412.2	349.6
a) Trade credits <sup>4</sup>	-9.6	-15.4	-7.0	0.4	-2.1	-1.0	-4.2
b) Loans	574.7	836.0	1,131.1	195.3	342.8	394.0	198.9
Bank of Slovenia <sup>6</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	-74.0	-93.1	-66.8	-10.6	-6.0	-14.2	-36.0
Banks <sup>2</sup>	151.6	367.8	674.4	87.9	235.3	269.7	81.5
Other sectors	497.1	561.3	523.5	118.0	113.5	138.6	153.4
c) Deposits	152.4	130.5	427.7	116.8	143.9	13.7	153.2
d) Other liabilities	-1.4	39.2	-32.4	-25.9	-13.7	5.5	1.6
<b>5. Reserve assets<sup>7</sup></b>	-1,439.3	-1,918.7	-294.7	69.0	-305.9	-47.3	-10.5
5.1. Gold, SDR's and Reserve position in IMF	-3.1	-42.8	-13.3	0.5	-3.5	-7.7	-2.6
5.2. Currency and deposits <sup>2,5</sup>	-1,100.4	-381.0	848.0	257.3	546.3	52.6	-8.1
5.3. Securities	-335.8	-1,494.9	-1,129.4	-188.8	-848.6	-92.1	0.1
<b>III. Net errors and omissions</b>	110.4	-3.2	46.2	-5.6	27.1	-6.8	31.4

### 3.3. Balance of Payments - Current Account

Millions of Tolars	Current account			Goods <sup>1</sup>			Services			
	Balance	Receipts	Expenditure	Balance	Exports	Imports	Balance	Exports	Imports	
	Column Code	1=2+3	2	3	4=5+6	5	6	7=8+9	8	9
1994	73.7	1,181.3	-1,107.6	-43.1	877.3	-920.4	82.3	231.8	-149.5	
1995	-8.0	1,304.9	-1,312.9	-111.8	988.1	-1,099.8	68.8	239.6	-170.7	
1996	6.0	1,510.6	-1,504.6	-113.1	1,131.5	-1,244.6	86.7	289.2	-202.5	
1997	8.6	1,774.1	-1,765.5	-122.6	1,343.3	-1,465.9	101.1	326.7	-225.6	
1998	-20.2	1,960.6	-1,980.8	-132.1	1,506.4	-1,638.5	83.2	336.0	-252.8	
1999	-128.5	2,050.9	-2,179.4	-225.1	1,570.2	-1,795.3	63.6	342.0	-278.3	
2000	-119.1	2,560.2	-2,679.3	-251.2	1,965.8	-2,217.0	100.3	421.4	-321.1	
2001	8.5	2,950.1	-2,941.7	-148.5	2,270.9	-2,419.4	116.4	473.5	-357.1	
2002	74.8	3,284.0	-3,209.2	-60.0	2,507.8	-2,567.8	141.8	554.6	-412.7	
2003	4.9	3,474.6	-3,469.7	-127.2	2,671.1	-2,798.3	126.4	576.3	-450.0	
2002	Oct.	18.7	304.2	-285.5	6.5	241.0	-234.6	10.7	45.7	-35.0
	Nov.	6.4	281.3	-274.9	-13.3	216.7	-230.0	15.2	46.4	-31.2
	Dec.	-26.1	257.8	-283.9	-33.9	189.8	-223.7	7.6	45.3	-37.7
2003	Jan.	20.5	258.8	-238.3	2.1	197.6	-195.5	12.1	41.5	-29.4
	Feb.	-7.3	263.4	-270.7	-20.9	210.7	-231.6	9.0	35.9	-26.9
	Mar.	-18.9	290.7	-309.6	-16.2	231.0	-247.3	11.2	40.4	-29.1
	Apr.	3.0	297.6	-294.6	-4.7	230.5	-235.1	11.4	46.7	-35.4
	May	-15.7	282.9	-298.5	-22.9	217.8	-240.7	13.6	47.4	-33.9
	Jun.	5.8	292.2	-286.5	-2.6	223.0	-225.6	13.7	51.1	-37.4
	Jul.	5.2	320.8	-315.7	-2.7	239.1	-241.9	3.2	60.2	-56.9
	Aug.	0.3	249.4	-249.1	-14.1	168.9	-183.0	7.8	61.8	-54.0
	Sep.	22.3	323.1	-300.8	4.0	253.5	-249.5	14.6	50.4	-35.8
	Oct.	18.5	325.5	-307.0	1.9	259.0	-257.0	13.5	49.5	-36.0
	Nov.	-2.2	294.3	-296.5	-13.9	233.4	-247.3	7.7	42.7	-35.0
	Dec.	-26.6	275.9	-302.4	-37.2	206.6	-243.8	8.6	48.7	-40.1
2004	Jan.	17.7	264.6	-246.9	0.6	206.0	-205.4	11.1	40.3	-29.3
	Feb.	4.3	287.2	-282.9	-9.6	230.8	-240.4	7.1	38.4	-31.3

Millions of EUR	Current account			Goods <sup>1</sup>			Services			
	Balance	Receipts	Expenditure	Balance	Exports	Imports	Balance	Exports	Imports	
	Column Code	1=2+3	2	3	4=5+6	5	6	7=8+9	8	9
1996	32.3	8,904.9	-8,872.6	-670.9	6,670.9	-7,341.8	511.3	1,703.9	-1,192.6	
1997	43.1	9,824.3	-9,781.1	-684.0	7,438.3	-8,122.4	560.8	1,809.9	-1,249.1	
1998	-107.9	10,526.4	-10,634.3	-708.2	8,088.3	-8,796.5	446.9	1,804.2	-1,357.3	
1999	-664.2	10,582.6	-11,246.8	-1,164.1	8,103.2	-9,267.3	329.5	1,763.5	-1,434.0	
2000	-583.0	12,467.5	-13,050.5	-1,227.0	9,574.2	-10,801.2	489.2	2,051.5	-1,562.3	
2001	38.0	13,579.1	-13,541.2	-684.5	10,454.3	-11,138.7	535.6	2,177.6	-1,642.1	
2002	329.7	14,510.0	-14,180.2	-265.4	11,081.2	-11,346.6	626.9	2,449.2	-1,822.4	
2003	16.7	14,862.9	-14,846.1	-544.3	11,426.5	-11,970.8	540.9	2,464.6	-1,923.6	
2002	Oct.	81.7	1,330.0	-1,248.3	28.1	1,053.8	-1,025.7	46.8	200.0	-153.2
	Nov.	27.7	1,226.4	-1,198.7	-58.1	944.6	-1,002.7	66.2	202.2	-136.0
	Dec.	-113.5	1,121.1	-1,234.6	-147.5	825.4	-972.9	32.9	197.1	-164.1
2003	Jan.	88.4	1,121.4	-1,033.0	9.1	856.3	-847.3	52.5	179.9	-127.4
	Feb.	-32.0	1,138.7	-1,170.7	-90.4	910.9	-1,001.3	38.9	155.2	-116.3
	Mar.	-81.6	1,253.5	-1,335.1	-70.0	996.2	-1,066.2	48.5	174.0	-125.6
	Apr.	12.5	1,280.3	-1,267.8	-20.1	991.6	-1,011.7	48.8	201.1	-152.3
	May	-67.6	1,214.2	-1,281.8	-98.4	934.9	-1,033.3	58.3	203.7	-145.4
	Jun.	24.2	1,251.5	-1,227.3	-11.4	955.0	-966.4	58.6	218.7	-160.1
	Jul.	21.6	1,370.2	-1,348.6	-11.7	1,021.3	-1,033.0	13.7	256.9	-243.2
	Aug.	0.9	1,062.6	-1,061.7	-60.2	719.4	-779.7	33.3	263.4	-230.1
	Sep.	94.6	1,374.9	-1,280.3	17.0	1,078.7	-1,061.6	62.0	214.5	-152.5
	Oct.	78.0	1,381.9	-1,303.9	8.1	1,099.5	-1,091.4	57.2	210.2	-153.0
	Nov.	-9.8	1,246.9	-1,256.6	-58.9	988.9	-1,047.8	32.8	181.1	-148.2
	Dec.	-112.6	1,166.7	-1,279.3	-157.3	873.8	-1,031.1	36.2	205.9	-169.7
2004	Jan.	74.1	1,116.0	-1,041.9	2.4	869.1	-866.7	46.7	170.2	-123.5
	Feb.	17.8	1,210.0	-1,192.2	-40.4	972.5	-1,012.9	30.0	161.7	-131.7

## Services

Transport			Travel			Construction services			Merchancing		
Balance	Export	Import	Balance	Export	Import	Balance	Export	Import	Balance	Export	Import
10=11+12	11	12	13=14+15	14	15	16=17+18	17	18	19=20+21	20	21
8.5	62.6	-54.1	67.2	116.9	-49.8	15.4	15.8	-0.4	-0.1	10.4	-10.4
7.9	59.8	-51.8	60.4	128.0	-67.7	13.1	15.9	-2.8	5.9	12.9	-7.1
9.7	65.2	-55.5	86.2	167.8	-81.6	6.6	12.6	-6.0	8.9	16.7	-7.8
15.3	74.5	-59.2	105.5	189.0	-83.4	4.2	12.7	-8.4	7.6	17.0	-9.3
21.4	89.6	-68.2	87.5	180.7	-93.3	6.4	12.2	-5.8	5.7	15.1	-9.4
25.7	95.0	-69.3	75.1	174.6	-99.5	-1.0	10.5	-11.5	7.5	17.5	-10.0
30.6	109.7	-79.1	100.2	214.7	-114.5	3.4	14.8	-11.4	14.7	25.4	-10.7
44.1	121.6	-77.4	109.4	240.2	-130.8	5.8	17.2	-11.3	8.7	21.2	-12.5
56.5	143.6	-87.1	114.2	258.7	-144.5	8.0	21.7	-13.7	20.1	33.8	-13.7
60.6	158.7	-98.2	120.5	276.5	-156.0	-0.5	16.4	-16.9	11.6	25.4	-13.8
3.6	11.7	-8.2	12.0	21.6	-9.6	1.5	2.3	-0.8	1.0	2.4	-1.4
4.8	12.0	-7.2	9.6	17.2	-7.6	-1.0	0.6	-1.5	-0.1	1.2	-1.3
4.4	13.6	-9.2	7.7	16.1	-8.5	1.2	2.2	-1.0	1.5	3.1	-1.6
3.9	10.6	-6.6	12.3	18.6	-6.3	-1.0	0.3	-1.3	3.7	4.7	-1.0
4.2	11.1	-6.9	9.0	15.3	-6.3	-0.4	0.5	-0.9	1.0	2.3	-1.2
4.8	11.8	-7.0	9.5	16.9	-7.4	1.3	2.4	-1.1	1.0	2.2	-1.2
4.9	12.6	-7.7	11.8	20.9	-9.1	0.1	1.6	-1.5	0.9	2.2	-1.3
5.5	13.3	-7.8	12.1	23.1	-11.0	-1.5	0.5	-2.0	1.9	3.0	-1.1
6.0	13.9	-7.9	10.1	24.7	-14.5	0.9	2.2	-1.3	1.1	2.1	-1.1
6.0	15.1	-9.1	1.1	32.1	-31.0	-1.4	0.2	-1.6	2.9	4.1	-1.2
5.5	15.2	-9.7	7.8	37.7	-30.0	-0.5	0.9	-1.4	-0.3	0.6	-0.9
5.2	12.5	-7.3	15.5	28.2	-12.7	-0.9	0.4	-1.3	-0.2	0.9	-1.1
5.1	13.7	-8.6	12.3	22.5	-10.2	2.5	3.5	-0.9	-0.6	0.6	-1.2
4.6	13.3	-8.8	9.7	18.4	-8.7	-1.1	1.0	-2.1	-0.3	0.8	-1.1
4.7	15.6	-10.9	9.1	18.1	-9.0	1.4	2.9	-1.5	0.5	2.0	-1.5
5.9	12.1	-6.2	13.1	19.8	-6.6	0.3	0.8	-0.4	-2.3	-1.2	-1.1
4.1	12.1	-8.1	9.2	16.7	-7.5	0.0	1.3	-1.3	-0.6	0.6	-1.2

## Services

Transport			Travel			Construction services			Merchancing		
Balance	Export	Import	Balance	Export	Import	Balance	Export	Import	Balance	Export	Import
10=11+12	11	12	13=14+15	14	15	16=17+18	17	18	19=20+21	20	21
57.3	383.9	-326.6	507.7	989.1	-481.5	38.8	73.8	-35.0	52.3	98.4	-46.1
84.6	411.9	-327.2	585.0	1,047.9	-462.8	23.6	70.3	-46.8	42.4	94.1	-51.7
115.0	480.9	-365.9	469.7	970.8	-501.1	34.2	65.2	-31.1	30.5	80.9	-50.4
132.3	489.8	-357.5	388.6	900.1	-511.5	-5.2	54.0	-59.2	38.5	90.2	-51.7
149.4	534.4	-385.0	488.7	1,044.8	-556.2	16.2	71.8	-55.6	71.7	123.8	-52.1
202.9	559.2	-356.3	504.0	1,104.8	-600.8	26.7	78.8	-52.1	39.6	97.1	-57.5
249.7	634.5	-384.8	504.8	1,142.7	-637.8	35.0	95.5	-60.4	89.2	149.5	-60.4
259.1	678.7	-419.6	515.7	1,182.2	-666.5	-2.3	69.9	-72.2	50.0	109.0	-59.0
15.5	51.2	-35.7	52.4	94.6	-42.2	6.6	10.0	-3.4	4.3	10.5	-6.2
20.9	52.3	-31.5	41.7	75.0	-33.3	-4.3	2.4	-6.7	-0.3	5.2	-5.6
19.1	59.3	-40.2	33.3	70.1	-36.8	5.1	9.6	-4.5	6.6	13.5	-6.9
17.1	45.9	-28.8	53.5	80.6	-27.1	-4.3	1.3	-5.6	16.0	20.3	-4.3
18.3	47.9	-29.7	39.1	66.2	-27.1	-1.7	2.1	-3.8	4.4	9.8	-5.4
20.7	50.8	-30.1	40.9	72.7	-31.8	5.5	10.2	-4.8	4.3	9.4	-5.1
21.1	54.4	-33.3	51.0	90.0	-39.1	0.4	6.8	-6.4	4.0	9.5	-5.4
23.7	57.0	-33.3	52.0	99.0	-47.1	-6.3	2.3	-8.6	8.3	13.1	-4.8
25.7	59.4	-33.6	43.4	105.6	-62.2	3.9	9.6	-5.7	4.6	9.1	-4.6
25.8	64.6	-38.9	4.8	137.3	-132.5	-6.0	0.8	-6.8	12.4	17.3	-4.9
23.4	64.8	-41.4	33.1	160.8	-127.7	-2.2	3.9	-6.1	-1.4	2.3	-3.8
22.3	53.3	-31.0	66.1	119.9	-53.8	-3.8	1.6	-5.4	-0.8	3.9	-4.7
21.8	58.2	-36.4	52.3	95.5	-43.2	10.8	14.8	-4.0	-2.5	2.4	-4.9
19.3	56.5	-37.1	41.1	77.9	-36.8	-4.5	4.2	-8.7	-1.2	3.6	-4.8
19.9	65.8	-45.9	38.6	76.7	-38.1	5.9	12.2	-6.3	1.9	8.3	-6.4
25.0	51.0	-26.1	55.5	83.4	-28.0	1.4	3.2	-1.8	-9.7	-5.0	-4.7
17.1	51.1	-34.1	39.0	70.3	-31.4	0.1	5.7	-5.6	-2.6	2.5	-5.1

### 3.3. Balance of Payments - Current Account (continued)

Billions of Tolars	Services						Income <sup>8</sup>					
	Business etc. services			Others services			Balance	Labor income				
	Balance	Exports	Imports	Balance	Exports	Imports		Balance	Receipts	Expenditures		
Column	1=2+3	2	3	4=5+6	5	6	7	8=9+10	9	10	11=12+16	
Code												
1994	4.1	19.5	-15.4	-12.8	6.5	-19.3	22.1	25.9	28.0	-2.1	-3.8	
1995	-5.4	14.8	-20.2	-13.0	8.1	-21.1	23.7	22.6	25.6	-3.0	1.1	
1996	-12.5	14.6	-27.1	-12.1	12.3	-24.4	20.5	28.4	31.6	-3.3	-7.9	
1997	-13.3	17.4	-30.6	-18.4	16.2	-34.6	11.9	28.6	32.8	-4.2	-16.7	
1998	-18.4	18.4	-36.8	-19.3	20.0	-39.3	9.2	29.7	34.2	-4.5	-20.5	
1999	-22.0	21.5	-43.6	-21.5	22.9	-44.5	11.2	33.1	37.6	-4.5	-21.9	
2000	-20.1	27.4	-47.5	-28.5	29.5	-58.0	6.0	35.8	41.8	-6.0	-29.8	
2001	-21.8	34.9	-56.7	-29.9	38.5	-68.4	9.3	36.3	42.8	-6.5	-27.0	
2002	-26.9	41.6	-68.5	-30.1	55.1	-85.2	-39.4	36.1	44.3	-8.2	-75.4	
2003	-23.9	50.5	-74.4	-41.9	48.8	-90.7	-16.0	37.0	46.8	-9.9	-52.9	
2002	Oct.	-3.0	3.1	-6.2	-4.3	4.6	-8.9	0.2	2.9	3.7	-0.7	-2.7
	Nov.	-2.0	3.6	-5.6	3.9	11.8	-7.9	0.8	3.1	3.8	-0.6	-2.3
	Dec.	-4.2	4.4	-8.6	-2.9	5.9	-8.8	-4.9	3.0	4.0	-1.0	-7.9
2003	Jan.	-2.9	4.1	-7.0	-4.0	3.2	-7.2	4.1	3.2	3.8	-0.6	0.9
	Feb.	-1.6	3.6	-5.2	-3.3	3.2	-6.4	4.6	3.1	3.8	-0.7	1.4
	Mar.	-2.3	3.6	-5.9	-3.0	3.6	-6.6	-13.8	3.1	3.8	-0.7	-17.0
	Apr.	-2.2	3.8	-6.1	-4.2	5.5	-9.7	-4.8	2.9	3.9	-1.0	-7.7
	May	-2.1	3.7	-5.8	-2.4	3.8	-6.3	-8.8	3.2	3.9	-0.7	-12.0
	Jun.	-0.7	4.3	-5.0	-3.7	3.8	-7.6	-5.9	3.0	3.9	-0.9	-8.9
	Jul.	-1.5	4.2	-5.7	-4.0	4.4	-8.4	2.8	3.0	3.9	-0.9	-0.2
	Aug.	-1.9	3.3	-5.2	-2.7	4.1	-6.8	4.7	3.1	3.9	-0.8	1.5
	Sep.	-2.0	4.2	-6.3	-3.1	4.2	-7.3	0.0	3.1	4.0	-0.9	-3.1
	Oct.	-1.6	5.0	-6.6	-4.4	4.3	-8.6	3.4	3.2	4.0	-0.8	0.2
	Nov.	-1.6	5.0	-6.7	-3.5	4.2	-7.7	0.6	3.1	3.9	-0.9	-2.4
	Dec.	-3.6	5.6	-9.2	-3.5	4.5	-8.1	-2.8	2.9	4.0	-1.0	-5.8
2004	Jan.	-2.7	4.8	-7.5	-3.3	4.2	-7.4	5.1	3.2	4.0	-0.7	1.9
	Feb.	-2.5	4.3	-6.8	-3.1	3.3	-6.4	5.6	3.3	4.1	-0.7	2.3

Millions of EUR	Services						Income <sup>8</sup>					
	Business etc. services			Others services			Balance	Labor income				
	Balance	Exports	Imports	Balance	Exports	Imports		Balance	Receipts	Expenditures		
Column	1=2+3	2	3	4=5+6	5	6	7	8=9+10	9	10	11=12+16	
Code												
1996	-73.6	86.4	-160.0	-71.2	72.3	-143.5	122.0	167.4	186.6	-19.2	-45.5	
1997	-73.4	96.0	-169.4	-101.5	89.8	-191.2	65.8	158.4	181.7	-23.3	-92.6	
1998	-98.8	98.9	-197.7	-103.6	107.6	-211.1	49.1	159.2	183.5	-24.2	-110.2	
1999	-113.8	111.0	-224.8	-111.0	118.4	-229.3	58.1	170.9	194.4	-23.4	-112.9	
2000	-97.6	133.3	-231.0	-139.1	143.3	-282.4	29.3	174.4	203.7	-29.3	-145.1	
2001	-100.3	160.6	-260.8	-137.3	177.2	-314.5	43.2	167.4	197.1	-29.8	-124.2	
2002	-118.6	184.1	-302.7	-133.3	243.0	-376.3	-174.2	159.5	195.7	-36.2	-333.6	
2003	-102.4	215.9	-318.3	-179.2	208.8	-388.0	-72.7	158.1	200.3	-42.2	-230.8	
2002	Oct.	-13.2	13.8	-27.0	-18.9	19.9	-38.8	0.8	12.8	16.0	-3.2	-12.0
	Nov.	-8.7	15.7	-24.5	17.0	51.5	-34.5	3.2	13.6	16.4	-2.8	-10.4
	Dec.	-18.4	19.0	-37.4	-12.7	25.6	-38.3	-21.4	13.1	17.3	-4.2	-34.6
2003	Jan.	-12.4	17.8	-30.2	-17.4	14.0	-31.4	17.6	13.9	16.6	-2.7	3.7
	Feb.	-7.0	15.5	-22.5	-14.2	13.7	-27.9	19.4	13.4	16.5	-3.1	6.0
	Mar.	-9.8	15.5	-25.2	-13.1	15.4	-28.5	-59.9	13.5	16.6	-3.1	-73.5
	Apr.	-9.6	16.5	-26.2	-18.1	23.8	-41.9	-21.1	12.4	16.8	-4.4	-33.5
	May	-8.8	15.9	-24.7	-10.5	16.4	-26.9	-37.9	13.7	16.8	-3.1	-51.6
	Jun.	-3.0	18.6	-21.6	-16.0	16.5	-32.4	-25.4	13.0	16.7	-3.7	-38.4
	Jul.	-6.4	18.0	-24.3	-16.9	18.9	-35.8	11.5	12.8	16.6	-3.8	-1.3
	Aug.	-8.0	14.1	-22.1	-11.5	17.5	-29.0	19.5	13.3	16.7	-3.3	6.1
	Sep.	-8.6	18.1	-26.6	-13.2	17.7	-30.9	-0.2	13.2	16.9	-3.6	-13.5
	Oct.	-6.6	21.2	-27.8	-18.6	18.0	-36.7	14.0	13.4	16.9	-3.4	0.5
	Nov.	-7.0	21.2	-28.2	-14.9	17.6	-32.5	2.3	13.0	16.6	-3.6	-10.7
	Dec.	-15.1	23.6	-38.8	-15.0	19.2	-34.2	-12.3	12.5	16.7	-4.3	-24.7
2004	Jan.	-11.5	20.1	-31.6	-13.9	17.5	-31.4	21.3	13.7	16.7	-3.0	7.6
	Feb.	-10.6	18.1	-28.7	-12.9	13.9	-26.8	23.2	14.0	17.2	-3.2	9.2

Income <sup>8</sup>							Current transfers					
Investment income							Balance	In Slovenia		Abroad		
Total	Receipts		Total	Expenditures				General govern.	Other sectors	General govern.	Other sectors	
	Direct investment income <sup>8</sup>	On debt		Direct investment income <sup>8</sup>	On debt	From securities						
12=13+.+15	13	14	15	16=17+.+19	17	18	19	20	21	22	23	24
13.8	-0.3	14.0		-17.6	0.6	-18.2		12.5	1.5	29.0	-15.4	-2.6
22.4	-0.2	21.0	1.6	-21.3	0.5	-20.9	-0.9	11.2	2.2	27.1	-11.9	-6.1
24.3	0.7	20.9	2.7	-32.2	-1.8	-26.5	-3.8	11.9	2.2	31.8	-13.1	-9.0
29.7	1.7	23.1	4.9	-46.4	-8.0	-33.7	-4.8	18.2	4.7	36.8	-15.3	-8.0
34.3	-2.1	22.7	13.7	-54.8	-12.2	-34.2	-8.4	19.4	3.6	46.0	-17.6	-12.6
39.8	1.2	16.3	22.3	-61.8	-15.1	-32.6	-14.1	21.7	4.4	56.9	-20.0	-19.5
55.0	5.0	23.5	26.4	-84.7	-20.0	-44.1	-20.6	25.7	9.0	67.1	-22.7	-27.7
68.1	1.2	30.5	36.4	-95.1	1.6	-63.4	-33.3	31.2	13.5	81.3	-29.8	-33.8
69.1	-1.4	30.9	39.7	-144.6	-45.7	-62.1	-36.8	32.3	15.6	92.6	-32.2	-43.7
76.0	2.7	23.3	50.0	-128.9	-24.4	-60.6	-43.8	21.7	15.4	89.0	-32.0	-50.6
5.9	-0.3	2.9	3.3	-8.7	-3.3	-4.6	-0.7	1.3	0.2	7.6	-2.4	-4.1
5.2	-0.2	3.0	2.4	-7.5	-2.7	-3.8	-1.0	3.7	1.6	7.7	-2.4	-3.2
5.8	-0.3	2.6	3.4	-13.7	-3.3	-8.7	-1.7	5.2	3.6	9.4	-2.3	-5.4
7.8	0.5	2.8	4.5	-6.9	-0.7	-5.5	-0.6	2.1	1.1	6.9	-3.0	-2.9
5.7	0.0	2.5	3.3	-4.3	-0.7	-2.9	-0.6	0.0	0.7	6.6	-3.5	-3.8
7.4	0.0	2.4	5.0	-24.3	-1.5	-5.7	-17.1	0.0	0.6	7.5	-2.6	-5.5
8.1	0.4	2.3	5.5	-15.8	-2.2	-4.6	-9.1	1.1	0.7	7.6	-3.1	-4.2
5.3	0.2	2.1	3.1	-17.3	-4.9	-5.2	-7.1	2.4	0.1	8.3	-2.5	-3.5
5.2	0.1	1.7	3.4	-14.1	-2.0	-7.6	-4.5	0.6	1.2	7.8	-3.3	-5.1
8.8	1.3	1.8	5.7	-9.0	-3.7	-4.8	-0.5	1.9	1.2	7.7	-2.0	-5.0
7.6	0.2	1.4	6.0	-6.1	-2.8	-2.5	-0.8	2.0	0.5	6.8	-2.2	-3.1
5.1	0.0	1.4	3.7	-8.2	-2.1	-5.5	-0.6	3.7	2.7	7.4	-2.0	-4.4
5.7	0.0	1.5	4.2	-5.5	-0.9	-3.8	-0.8	-0.3	0.3	7.0	-3.0	-4.6
4.3	0.1	1.6	2.6	-6.7	-1.3	-4.0	-1.4	3.3	3.1	6.9	-2.6	-4.0
5.0	0.0	1.8	3.1	-10.7	-1.5	-8.6	-0.6	4.9	3.2	8.5	-2.3	-4.5
7.4	0.0	1.8	5.6	-5.5	-0.8	-3.9	-0.7	0.9	0.0	6.9	-2.1	-3.9
6.9	0.0	1.4	5.6	-4.7	-0.7	-3.0	-0.9	1.2	0.0	7.0	-1.9	-4.0

Income <sup>8</sup>							Current transfers					
Investment income							Balance	In Slovenia		Abroad		
Total	Receipts		Total	Expenditures				General govern.	Other sectors	General govern.	Other sectors	
	Direct investment income <sup>8</sup>	On debt		Direct investment income <sup>8</sup>	On debt	From securities						
12=13+.+15	13	14	15	16=17+.+19	17	18	19	20	21	22	23	24
143.2	4.3	123.2	15.8	-188.7	-10.7	-156.3	-21.7	70.0	13.1	187.2	-77.2	-53.1
164.7	9.6	127.9	27.2	-257.3	-44.1	-186.3	-26.9	100.6	26.0	203.6	-84.9	-44.1
184.2	-11.2	122.1	73.3	-294.3	-65.7	-183.1	-45.5	104.2	19.2	247.0	-94.4	-67.6
205.8	6.4	84.1	115.4	-318.7	-77.6	-168.2	-72.9	112.2	22.5	293.2	-102.8	-100.6
267.5	24.5	114.2	128.8	-412.6	-97.4	-214.3	-100.9	125.5	44.1	326.5	-110.6	-134.5
313.9	5.5	140.4	168.0	-438.1	7.8	-291.6	-154.3	143.6	62.1	374.0	-137.0	-155.5
305.7	-6.3	136.4	175.7	-639.4	-202.0	-273.9	-163.5	142.4	68.9	409.2	-142.5	-193.2
325.0	11.3	99.7	213.9	-555.8	-108.2	-259.2	-188.4	92.8	65.5	380.9	-137.0	-216.6
26.0	-1.2	12.6	14.6	-38.0	-14.6	-20.2	-3.1	5.9	1.1	33.1	-10.3	-18.0
22.6	-1.1	13.3	10.4	-33.0	-12.1	-16.5	-4.3	16.3	6.9	33.7	-10.5	-13.8
25.2	-1.2	11.5	14.9	-59.8	-14.5	-37.6	-7.6	22.5	15.4	40.7	-10.1	-23.6
33.7	2.2	12.1	19.4	-30.0	-3.5	-23.9	-2.6	9.3	4.8	30.1	-12.8	-12.8
24.7	-0.1	10.8	14.1	-18.7	-3.4	-12.5	-2.8	0.2	2.8	28.6	-15.1	-16.2
31.7	-0.1	10.4	21.4	-105.2	-6.8	-24.5	-73.9	-0.2	2.5	32.5	-11.3	-23.9
34.9	1.5	9.8	23.6	-68.4	-9.6	-19.9	-39.0	4.9	3.1	32.8	-13.1	-17.9
22.8	0.8	8.8	13.2	-74.5	-21.5	-22.4	-30.5	10.4	0.2	35.7	-10.8	-14.8
22.4	0.5	7.3	14.6	-60.8	-8.8	-32.5	-19.5	2.4	5.3	33.4	-14.3	-22.0
37.4	5.4	7.7	24.2	-38.7	-16.0	-20.3	-2.3	8.1	5.3	32.7	-8.6	-21.4
32.4	0.7	5.9	25.8	-26.2	-12.2	-10.7	-3.3	8.4	1.9	28.8	-9.2	-13.1
21.8	-0.1	6.1	15.7	-35.2	-9.2	-23.3	-2.7	15.8	11.5	31.6	-8.5	-18.8
24.3	0.0	6.4	17.8	-23.7	-4.3	-16.0	-3.4	-1.2	1.4	29.7	-12.7	-19.7
18.1	0.4	6.7	10.9	-28.8	-6.0	-16.8	-6.0	14.1	13.1	29.1	-11.0	-17.1
20.9	0.1	7.6	13.1	-45.7	-6.9	-36.4	-2.4	20.8	13.4	35.9	-9.7	-18.9
31.1	-0.1	7.6	23.5	-23.4	-3.7	-16.7	-3.1	3.7	0.0	29.0	-9.0	-16.3
29.1	-0.1	5.8	23.4	-20.0	-3.4	-12.6	-4.0	5.0	0.0	29.5	-7.8	-16.7

### 3.3. Balance of Payments - Capital and Financial Account

Billions of Tolars		Capital and financial account	Capital account	Capital transfers	Nonproduced nonfinancial assets	Financial account	Direct investment <sup>8,9</sup>	Abroad	In Slovenia	Portfolio investment <sup>2,3</sup>	Financial derivatives	Other investment
Stolpec	Koda	1	2	3	4	5	6	7	8	9	10	11
1994		-66.2	-0.4	-0.2	-0.2	-65.8	16.6	1.7	15.0	-4.4	...	3.3
1995		30.6	-0.8	-0.5	-0.3	31.4	19.2	1.2	18.0	-1.7	...	41.7
1996		-6.3	-0.2	0.1	-0.4	-6.1	22.7	-1.0	23.6	85.2	...	-35.5
1997		-21.0	0.2	0.3	-0.2	-21.2	48.0	-5.0	53.0	37.7	...	97.5
1998		10.2	-0.2	0.0	-0.2	10.4	37.1	0.9	36.2	14.9	...	-15.4
1999		120.9	-0.1	0.0	-0.1	121.1	10.5	-8.7	19.1	61.5	...	30.8
2000		110.5	0.9	0.2	0.7	109.7	15.9	-14.8	30.7	36.4	...	95.8
2001		-32.1	-0.9	0.1	-1.0	-31.2	54.7	-35.1	89.8	15.9	...	212.2
2002		-74.0	0.4	0.6	-0.2	-74.4	365.8	-22.3	388.1	-15.9	...	11.7
2003		-15.9	0.9	1.3	-0.4	-16.7	-26.3	-63.1	36.8	-51.5	...	129.9
2002	Oct.	-17.6	0.0	0.0	0.0	-17.6	-3.7	-3.7	-0.1	-5.7	...	10.9
	Nov.	-6.7	0.1	0.1	0.0	-6.7	165.1	-3.7	168.9	-2.8	...	-2.8
	Dec.	26.4	0.1	0.2	0.0	26.2	-11.1	-3.5	-7.6	-21.3	...	46.8
2003	Jan.	-20.0	-0.1	-0.1	0.0	-19.9	-16.9	-10.7	-6.2	-2.3	...	3.0
	Feb.	7.7	-0.2	0.1	-0.3	7.9	0.6	-0.4	1.0	2.2	...	22.2
	Mar.	19.3	0.1	0.1	0.0	19.2	1.2	-4.0	5.2	-4.3	...	-14.7
	Apr.	-4.7	0.1	0.1	0.0	-4.8	-1.7	-7.5	5.8	-1.8	...	12.3
	May	13.7	0.3	0.3	0.0	13.4	0.8	-3.1	3.9	2.3	...	8.9
	Jun.	-8.5	0.3	0.3	0.0	-8.8	3.4	-5.4	8.9	4.9	...	42.1
	Jul.	0.6	0.1	0.1	0.0	0.5	-18.4	-7.0	-11.4	-8.5	...	31.3
	Aug.	2.9	0.1	0.1	-0.1	2.9	-1.0	-2.6	1.7	-7.5	...	41.3
	Sep.	-29.7	0.0	0.0	0.0	-29.7	4.8	-5.6	10.4	-7.4	...	-50.0
	Oct.	-20.8	-0.2	0.1	-0.3	-20.7	-5.4	-7.5	2.2	-12.2	...	-7.7
	Nov.	2.1	0.3	0.0	0.3	1.8	6.8	-1.2	8.1	-7.6	...	6.5
	Dec.	21.5	0.0	0.1	0.0	21.5	-0.7	-8.0	7.3	-9.3	...	34.7
2004	Jan.	-24.7	0.2	0.0	0.2	-24.9	1.7	-4.9	6.6	-6.7	0.0	-10.5
	Feb.	1.5	0.1	0.1	0.0	1.5	-4.2	-4.7	0.5	-9.6	0.0	23.5

Millions of EUR		Capital and financial account	Capital account	Capital transfers	Nonproduced nonfinancial assets	Financial account	Direct investment <sup>8,9</sup>	Abroad	In Slovenia	Portfolio investment <sup>2,3</sup>	Financial derivatives	Other investment
Stolpec	Koda	1	2	3	4	5	6	7	8	9	10	11
1996		-33.9	-1.5	0.6	-2.1	-32.4	132.6	-5.6	138.2	507.5	...	-209.5
1997		-111.4	0.9	1.8	-0.9	-112.3	267.3	-27.7	294.9	212.5	...	549.0
1998		53.0	-1.2	-0.2	-1.0	54.2	199.2	4.9	194.3	82.2	...	-80.9
1999		624.6	-0.7	0.0	-0.6	625.3	54.5	-44.7	99.2	323.7	...	158.6
2000		541.6	4.0	0.8	3.3	537.6	77.4	-71.7	149.1	185.2	...	461.8
2001		-148.4	-4.0	0.7	-4.7	-144.3	251.2	-161.2	412.4	79.8	...	964.0
2002		-326.6	2.0	2.8	-0.8	-328.5	1,608.2	-98.7	1,706.9	-69.1	...	51.1
2003		-62.9	3.7	5.5	-1.8	-66.6	-109.0	-269.4	160.4	-218.9	...	556.1
2002	Oct.	-76.5	0.1	0.1	-0.1	-76.6	-16.2	-16.0	-0.2	-24.7	...	47.8
	Nov.	-29.5	0.4	0.3	0.1	-29.9	719.5	-16.2	735.6	-12.2	...	-12.3
	Dec.	114.9	0.6	0.7	-0.1	114.2	-48.2	-15.1	-33.1	-92.5	...	203.7
2003	Jan.	-86.4	-0.4	-0.4	0.0	-86.0	-73.1	-46.5	-26.6	-9.9	...	13.1
	Feb.	33.5	-0.9	0.2	-1.1	34.4	3.1	-1.6	4.7	9.4	...	96.0
	Mar.	83.6	0.6	0.6	0.0	83.0	5.7	-17.2	22.9	-18.6	...	-63.4
	Apr.	-19.8	0.3	0.3	0.0	-20.0	-6.8	-32.0	25.2	-7.5	...	52.9
	May	59.3	1.4	1.4	0.0	57.9	3.7	-13.3	16.9	10.0	...	38.1
	Jun.	-35.8	1.4	1.5	-0.1	-37.2	15.1	-23.2	38.3	20.9	...	180.3
	Jul.	2.9	0.2	0.3	0.0	2.7	-78.3	-29.9	-48.4	-36.2	...	133.7
	Aug.	12.9	0.3	0.6	-0.3	12.6	-3.7	-11.1	7.4	-32.0	...	176.2
	Sep.	-126.1	0.0	0.2	-0.2	-126.1	21.0	-23.7	44.7	-31.4	...	-212.7
	Oct.	-87.9	-0.7	0.5	-1.1	-87.2	-22.4	-32.0	9.6	-52.0	...	-32.6
	Nov.	9.3	1.3	0.1	1.1	8.1	29.4	-5.3	34.6	-32.2	...	27.4
	Dec.	91.5	0.2	0.2	0.0	91.3	-2.6	-33.7	31.1	-39.3	...	147.0
2004	Jan.	-103.6	1.0	0.1	0.9	-104.7	7.5	-20.8	28.4	-28.2	-0.2	-44.4
	Feb.	6.8	0.2	0.2	0.0	6.6	-17.0	-19.6	2.6	-40.4	-0.1	98.8

Total	Assets											
	Trade credits <sup>4</sup>			Loans				Currency and deposits				
	Total	Long-term	Short-term <sup>4</sup>	Total	Banks		Other sectors	Total	Banks	Other sectors		Households
					Long-term	Short-term				Account's abroad		
12	13=14+15	14	15	16=17+..+19	17	18	19	20=21+..+23	21	22	23	
-27.9	-1.2	-0.1	-1.2	-1.4	-1.3	-0.1	0.1	-10.8	-42.9	29.9	2.1	
-31.2	-1.2	1.5	-2.7	-2.0	-1.1	-0.6	-0.4	-9.0	-24.7	16.1	-0.4	
-58.8	-40.6	1.2	-41.8	-0.7	-0.5	0.0	-0.2	-38.1	-45.9	4.5	3.2	
39.9	-58.3	1.4	-59.7	-10.4	-6.0	-5.2	0.8	117.9	93.5	24.3	0.1	
-75.8	-77.4	-2.9	-74.5	-9.2	-6.4	1.2	-4.0	9.7	-4.9	14.9	-0.3	
-105.2	-53.4	-4.5	-48.9	-7.7	0.7	-2.2	-6.1	-38.2	3.7	-43.0	1.2	
-118.2	-35.7	0.3	-36.0	-14.9	-1.4	3.7	-17.2	-60.8	-55.6	-2.9	-2.3	
56.3	-52.0	9.2	-61.2	4.3	-3.3	-0.5	8.0	110.9	-65.7	176.0	0.7	
-213.4	-89.6	5.0	-94.6	-53.7	-18.6	-5.1	-30.0	-53.9	78.0	-130.5	-1.4	
-225.5	-53.4	1.7	-55.1	-61.4	-17.8	-11.4	-32.2	-95.7	48.0	-138.3	-5.4	
-23.7	-12.8	0.3	-13.1	-2.0	-2.5	0.2	0.3	-26.0	-16.4	-10.0	0.4	
-51.3	-8.5	0.3	-8.9	-9.7	-5.9	-0.6	-3.2	-24.7	-17.5	-7.3	0.1	
6.1	34.8	0.6	34.2	-8.1	-2.2	0.1	-6.1	-13.8	-3.6	-10.7	0.6	
-26.9	-15.5	0.1	-15.6	-2.0	-1.7	0.0	-0.3	-9.7	0.0	-10.7	0.9	
-8.1	7.4	0.3	7.1	0.7	0.1	0.6	0.0	-13.4	-4.2	-9.6	0.4	
-20.6	4.7	0.2	4.5	-3.2	-0.1	-0.7	-2.4	-17.5	-5.2	-10.0	-2.2	
-10.8	-20.9	0.1	-21.0	12.1	-0.1	-0.2	12.4	-5.6	8.0	-14.0	0.4	
7.7	4.8	0.1	4.7	-2.7	-0.6	-0.5	-1.6	5.0	16.4	-11.6	0.2	
-43.6	3.4	-0.3	3.7	-10.5	-3.6	-2.0	-4.9	-31.4	-14.1	-14.8	-2.6	
-8.4	-16.8	0.3	-17.1	0.9	0.6	-0.1	0.4	9.3	20.9	-11.0	-0.6	
4.6	9.5	-0.1	9.6	-0.8	0.3	-0.7	-0.3	-4.8	2.0	-5.9	-0.9	
-70.3	-26.8	0.2	-27.0	-20.3	-5.0	-2.2	-13.0	-22.0	-12.5	-11.1	1.5	
-29.6	-18.0	0.3	-18.3	-11.1	0.0	-1.9	-9.2	-0.5	13.2	-13.2	-0.5	
-13.7	0.3	0.2	0.1	-8.6	-2.6	-1.2	-4.8	-4.1	10.1	-11.3	-2.9	
-5.7	14.5	0.3	14.2	-15.8	-4.9	-2.4	-8.5	-1.1	13.4	-15.2	0.7	
-23.4	-16.9	0.3	-17.2	-7.6	-3.6	-0.2	-3.8	-3.1	12.5	-14.5	-1.1	
-13.6	-14.1	0.0	-14.0	-6.5	-1.9	0.0	-4.6	8.5	18.6	-10.9	0.8	

Total	Assets											
	Trade credits <sup>4</sup>			Loans				Currency and deposits				
	Total	Long-term	Short-term <sup>4</sup>	Total	Banks		Other sectors	Total	Banks	Other sectors		Households
					Long-term	Short-term				Account's abroad		
12	13=14+15	14	15	16=17+..+19	17	18	19	20=21+..+23	21	22	23	
-343.9	-235.1	7.2	-242.4	-4.0	-3.0	0.1	-1.1	-226.9	-272.7	27.0	18.8	
230.2	-320.1	7.7	-327.9	-57.4	-32.8	-28.8	4.2	658.7	524.2	134.2	0.3	
-404.8	-415.8	-15.7	-400.1	-49.3	-34.6	6.4	-21.1	54.5	-24.5	80.5	-1.4	
-540.3	-275.6	-23.1	-252.4	-39.5	3.5	-11.6	-31.3	-194.4	21.7	-222.3	6.2	
-576.0	-174.3	1.5	-175.9	-72.4	-6.8	18.0	-83.5	-296.1	-271.7	-13.4	-11.0	
247.9	-239.3	42.2	-281.5	19.4	-14.9	-2.1	36.4	499.7	-300.7	796.9	3.5	
-939.2	-397.3	22.1	-419.4	-237.6	-82.0	-22.7	-132.9	-232.4	351.3	-577.6	-6.1	
-963.3	-227.9	7.4	-235.3	-260.6	-75.8	-48.4	-136.4	-410.8	203.9	-591.5	-23.2	
-103.7	-56.0	1.3	-57.3	-8.6	-10.9	1.1	1.2	-113.9	-71.7	-43.9	1.7	
-223.5	-37.1	1.5	-38.6	-42.5	-25.9	-2.6	-14.0	-107.7	-76.5	-31.7	0.4	
26.4	151.5	2.8	148.7	-35.4	-9.6	0.6	-26.4	-59.8	-15.8	-46.5	2.5	
-116.5	-67.2	0.3	-67.5	-8.8	-7.4	-0.1	-1.3	-42.2	0.0	-46.2	4.0	
-35.2	32.0	1.1	30.9	2.9	0.2	2.7	0.0	-57.9	-18.2	-41.5	1.8	
-89.0	20.2	0.8	19.4	-14.0	-0.5	-3.1	-10.4	-75.3	-22.6	-43.1	-9.7	
-46.5	-90.0	0.5	-90.5	52.1	-0.4	-1.0	53.5	-24.2	34.2	-60.3	1.9	
33.3	20.8	0.6	20.3	-11.6	-2.6	-2.2	-6.8	21.4	70.5	-49.8	0.7	
-186.4	14.8	-1.4	16.2	-45.1	-15.5	-8.5	-21.2	-134.7	-60.4	-63.3	-11.0	
-35.9	-71.8	1.4	-73.1	3.9	2.6	-0.4	1.8	39.9	89.4	-46.9	-2.6	
19.9	40.6	-0.3	40.9	-3.3	1.1	-3.1	-1.3	-20.2	8.6	-25.1	-3.7	
-299.0	-113.8	0.8	-114.6	-86.2	-21.4	-9.5	-55.2	-93.6	-53.0	-47.2	6.6	
-125.8	-76.1	1.4	-77.6	-47.2	0.0	-8.2	-39.0	-2.3	55.9	-55.8	-2.3	
-58.1	1.4	0.9	0.5	-36.5	-11.2	-4.9	-20.4	-17.2	42.9	-47.9	-12.2	
-23.9	61.2	1.3	59.9	-66.9	-20.8	-10.1	-36.0	-4.6	56.6	-64.4	3.2	
-98.7	-71.3	1.1	-72.4	-31.9	-15.0	-0.8	-16.1	-12.9	52.7	-61.1	-4.5	
-57.6	-59.3	-0.2	-59.1	-27.3	-7.8	0.0	-19.4	35.9	78.4	-45.7	3.3	

### 3.3. Balance of Payments - Capital and Financial Account (continued)

Billions of Tolars	Assets			Liabilities							
	Other assets			Total	Trade credits <sup>4</sup>	Total	Loans			Banks <sup>2</sup>	
	Bank of Slovenia <sup>5</sup>	Banks	Other sectors				Bank of Slovenia <sup>6</sup>	General government	Total		
Column	1	2	3	4	5	6	7	8	9=10+11	10	
Code											
1994	-12.8	-1.7	0.0	31.2	-1.3	41.9	-0.7	12.4	13.7	13.7	
1995	-8.0	-10.8	-0.2	72.9	-0.4	68.0	-0.4	16.6	26.3	26.0	
1996	18.1	2.6	-0.1	23.3	3.0	-1.0	-0.4	-9.3	-24.3	-23.9	
1997	-1.1	-8.3	0.1	57.6	1.4	53.0	-0.2	-4.2	-1.9	-1.9	
1998	-0.9	1.5	0.5	60.4	7.3	44.8	0.0	-3.9	6.9	6.9	
1999	-0.9	-5.2	0.2	136.0	-3.6	137.8	0.0	-0.7	46.9	45.7	
2000	-1.2	-5.5	-0.2	214.0	-4.2	213.8	0.0	17.4	63.4	64.5	
2001	-1.4	-4.9	-0.5	155.9	-2.1	125.0	0.0	-16.2	33.2	33.3	
2002	-1.5	-14.2	-0.5	225.2	-3.5	190.3	0.0	-21.1	83.8	81.5	
2003	0.1	-14.9	-0.2	355.4	-1.6	264.6	0.0	-15.7	157.9	145.3	
2002	Oct.	0.0	17.0	0.2	34.6	-0.2	21.0	0.0	0.0	13.5	8.9
	Nov.	0.0	-8.3	0.0	48.5	-0.2	40.1	0.0	-1.1	22.4	26.9
	Dec.	-0.1	-6.9	0.1	40.8	-1.6	38.7	0.0	-3.3	19.1	17.4
2003	Jan.	0.0	0.2	0.2	29.9	-0.3	16.9	0.0	0.2	4.7	4.8
	Feb.	0.0	-2.7	-0.1	30.4	-0.1	19.8	0.0	-0.8	4.5	3.3
	Mar.	0.0	-4.6	0.0	6.0	0.5	8.5	0.0	-1.9	11.2	10.5
	Apr.	0.1	3.6	0.0	23.1	-0.2	6.7	0.0	0.0	-1.8	-1.8
	May	0.0	0.6	0.0	1.1	-0.1	0.0	0.0	-0.8	-5.9	-7.2
	Jun.	0.0	-5.1	0.0	85.6	-0.1	73.3	0.0	-0.6	62.6	64.5
	Jul.	0.0	-1.5	-0.3	39.7	-0.1	36.9	0.0	-0.9	15.8	15.5
	Aug.	0.0	1.0	-0.3	36.7	0.0	16.2	0.0	-0.5	8.1	8.9
	Sep.	0.0	-1.4	0.1	20.3	-0.1	39.3	0.0	-2.0	39.4	29.2
	Oct.	0.0	0.1	-0.2	21.9	-0.3	30.9	0.0	0.0	17.0	15.9
	Nov.	0.0	-1.4	0.0	20.2	-0.1	16.5	0.0	-0.8	-2.8	-2.8
	Dec.	0.0	-3.7	0.5	40.4	-0.6	-0.6	0.0	-7.7	5.0	4.4
2004	Jan.	0.0	3.5	0.7	12.9	-0.1	12.3	0.0	-0.8	8.4	2.3
	Feb.	0.0	-1.7	0.0	37.1	-0.1	10.8	0.0	-0.8	4.8	3.1

Millions of EUR	Assets			Liabilities							
	Other assets			Total	Trade credits <sup>4</sup>	Total	Loans			Banks <sup>2</sup>	
	Bank of Slovenia <sup>5</sup>	Banks	Other sectors				Bank of Slovenia <sup>6</sup>	General government	Total		
Column	1	2	3	4	5	6	7	8	9=10+11	10	
Code											
1996	106.3	16.6	0.0	134.4	17.1	-7.7	-2.1	-54.9	-141.6	-139.0	
1997	-6.4	-45.0	0.0	318.7	7.9	292.8	-1.1	-22.7	-12.3	-12.3	
1998	-4.9	8.3	0.0	323.9	39.0	240.7	0.0	-21.0	37.5	37.1	
1999	-4.9	-26.8	0.0	698.9	-18.7	709.6	0.0	-3.6	242.5	235.9	
2000	-5.9	-26.4	0.0	1,037.9	-20.6	1,038.1	0.0	85.5	305.9	311.2	
2001	-6.7	-22.8	0.0	716.1	-9.6	574.7	0.0	-74.0	151.6	152.3	
2002	-6.9	-62.8	0.0	990.2	-15.4	836.0	0.0	-93.1	367.8	357.7	
2003	0.4	-63.7	0.0	1,519.4	-7.0	1,131.1	0.0	-66.8	674.4	620.7	
2002	Oct.	-0.1	74.2	0.0	151.5	-1.1	91.8	0.0	0.0	59.1	38.7
	Nov.	0.1	-36.2	0.0	211.3	-0.9	174.8	0.0	-4.9	97.8	117.2
	Dec.	-0.3	-30.0	0.0	177.2	-6.8	168.2	0.0	-14.1	83.2	75.8
2003	Jan.	0.1	0.8	0.0	129.7	-1.2	73.2	0.0	0.7	20.2	20.9
	Feb.	-0.1	-11.6	0.0	131.3	-0.6	85.7	0.0	-3.3	19.4	14.4
	Mar.	0.1	-20.0	0.0	25.7	2.1	36.4	0.0	-8.0	48.2	45.2
	Apr.	0.3	15.4	0.0	99.4	-1.0	28.9	0.0	0.0	-7.6	-7.6
	May	0.1	2.4	0.0	4.9	-0.5	0.1	0.0	-3.3	-25.2	-31.0
	Jun.	0.1	-21.8	0.0	366.7	-0.6	313.9	0.0	-2.7	268.1	276.2
	Jul.	0.0	-6.4	0.0	169.6	-0.3	157.7	0.0	-3.8	67.5	66.1
	Aug.	-0.1	4.4	0.0	156.3	-0.2	69.2	0.0	-2.0	34.5	38.1
	Sep.	0.0	-5.8	0.0	86.3	-0.6	167.1	0.0	-8.4	167.7	124.2
	Oct.	0.0	0.5	0.0	93.2	-1.1	131.4	0.0	0.2	72.1	67.5
	Nov.	-0.1	-5.7	0.0	85.5	-0.6	70.0	0.0	-3.5	-11.7	-11.7
	Dec.	0.0	-15.7	0.0	170.9	-2.5	-2.4	0.0	-32.7	21.1	18.4
2004	Jan.	0.0	14.7	0.0	54.3	-0.5	51.9	0.0	-3.3	35.4	9.8
	Feb.	0.1	-7.0	0.0	156.4	-0.4	45.5	0.0	-3.3	20.0	13.1

Liabilities							Reserve assets <sup>7</sup>	Gold, SDR's and Reserve position in IMF	Currency and deposits <sup>2,5</sup>	Securities	Net errors and omissions
Loans		Deposits		Other liabilities							
Banks <sup>2</sup>	Total	Other sectors									
Short-term		Long-term	Short-term								
11	12=13+14	13	14	15	16	17	18	19	20	21	
0.0	16.5	17.2	-0.7	-0.4	-9.0	-81.3	0.0	-76.4	-4.9	-7.5	
0.4	25.5	31.3	-5.8	4.5	0.9	-27.8	0.0	-14.0	-13.8	-22.6	
-0.4	32.9	32.3	0.7	21.9	-0.6	-78.5	0.0	-51.9	-26.6	0.3	
0.0	59.3	48.3	11.0	3.1	0.1	-204.3	0.0	-78.0	-126.3	12.4	
0.1	41.8	45.3	-3.5	7.4	0.9	-26.2	-7.6	117.5	-136.0	10.0	
1.3	91.5	87.8	3.8	0.6	1.3	18.3	-7.8	97.4	-71.3	7.6	
-1.1	133.0	137.9	-4.9	7.0	-2.6	-38.4	4.0	-36.9	-5.4	8.6	
-0.2	108.1	110.7	-2.7	33.2	-0.3	-314.1	-0.7	-240.7	-72.7	23.7	
2.3	127.6	129.3	-1.7	29.4	9.0	-436.0	-9.5	-85.3	-341.1	-0.8	
12.6	122.4	115.4	6.9	99.9	-7.5	-68.9	-3.1	197.8	-263.6	11.0	
4.7	7.5	6.9	0.6	12.7	1.2	-19.1	0.4	-25.6	6.1	-1.2	
-4.5	18.8	20.1	-1.3	7.8	0.7	-166.2	0.9	-144.6	-22.6	0.2	
1.7	22.8	24.2	-1.4	-4.3	8.0	11.8	-0.1	230.5	-218.7	-0.3	
-0.2	12.1	12.4	-0.3	16.4	-3.1	-3.7	0.2	-172.1	168.2	-0.5	
1.2	16.1	15.7	0.4	11.3	-0.6	-17.1	-0.1	-16.1	-1.0	-0.4	
0.7	-0.9	-1.1	0.3	-0.7	-2.3	36.9	0.0	248.8	-211.8	-0.4	
0.0	8.5	8.5	0.0	20.3	-3.7	-13.6	-2.2	155.9	-167.4	1.7	
1.4	6.6	6.9	-0.2	-1.2	2.4	1.4	0.2	27.8	-26.5	1.9	
-1.9	11.3	9.7	1.6	14.4	-1.9	-59.2	1.2	-56.9	-3.4	2.7	
0.3	22.0	21.0	1.0	0.5	2.3	-3.9	-4.4	1.0	-0.5	-5.7	
-0.8	8.6	7.1	1.6	18.2	2.3	-30.0	-0.1	-31.3	1.3	-3.2	
10.2	1.8	2.9	-1.1	-15.6	-3.3	22.8	2.6	42.7	-22.5	7.4	
1.1	13.9	13.9	0.0	-8.2	-0.6	4.7	0.0	-0.7	5.3	2.3	
0.0	20.1	19.9	0.2	2.9	0.9	-3.9	-0.1	6.2	-10.0	0.1	
0.6	2.2	-1.3	3.4	41.5	0.1	-3.3	-0.5	-7.5	4.7	5.0	
6.1	4.7	3.6	1.1	1.5	-0.8	-9.3	0.2	-2.3	-7.2	7.0	
1.6	6.8	7.3	-0.5	21.6	4.8	-8.2	1.4	-0.5	-9.2	-5.8	

Liabilities							Reserve assets <sup>7</sup>	Gold, SDR's and Reserve position in IMF	Currency and deposits <sup>2,5</sup>	Securities	Net errors and omissions
Loans		Deposits		Other liabilities							
Banks <sup>2</sup>	Total	Other sectors									
Short-term		Long-term	Short-term								
11	12=13+14	13	14	15	16	17	18	19	20	21	
-0.3	190.8	186.9	3.9	128.5	-3.5	-463.1	-0.1	-307.6	-155.4	1.6	
0.0	328.9	267.9	61.0	17.5	0.5	-1,141.1	0.1	-447.1	-694.0	68.2	
0.0	224.2	243.2	-19.0	39.0	5.1	-146.3	-40.5	624.2	-730.0	54.9	
0.7	470.6	450.9	19.7	1.6	6.4	88.5	-40.9	502.2	-372.8	39.6	
-0.5	646.6	670.7	-24.1	33.6	-13.2	-186.8	19.4	-182.7	-23.4	41.4	
-0.1	497.1	507.5	-10.4	152.4	-1.4	-1,439.3	-3.1	-1,100.4	-335.8	110.4	
1.0	561.3	568.7	-7.4	130.5	39.2	-1,918.7	-42.8	-381.0	-1,494.9	-3.2	
5.4	523.5	494.0	29.5	427.7	-32.4	-294.7	-13.3	848.0	-1,129.4	46.2	
2.0	32.7	30.3	2.5	55.5	5.2	-83.5	1.8	-111.9	26.6	-5.2	
-1.9	82.0	87.6	-5.7	34.2	3.2	-724.9	4.1	-630.6	-98.4	1.8	
0.7	99.2	105.4	-6.2	-18.9	34.7	51.2	-0.4	1,002.4	-950.8	-1.3	
-0.1	52.3	53.6	-1.3	71.1	-13.5	-16.1	0.9	-745.9	728.9	-2.1	
0.5	69.6	67.9	1.7	48.7	-2.6	-74.1	-0.4	-69.5	-4.2	-1.5	
0.3	-3.8	4.9	1.1	-3.1	-9.8	159.2	0.0	1,072.7	913.5	-2.0	
0.0	36.5	36.6	-0.1	87.5	-16.0	-58.6	-9.4	671.0	-720.2	7.3	
0.6	28.5	29.5	-1.0	-5.2	10.5	6.2	0.9	119.2	-113.9	8.3	
-0.8	48.5	41.5	6.9	61.6	-8.1	-253.5	5.0	-243.9	-14.6	11.6	
0.1	94.0	89.5	4.5	2.3	9.9	-16.5	-18.6	4.2	-2.0	-24.5	
-0.4	36.7	30.1	6.7	77.6	9.7	-127.9	-0.3	-133.2	5.6	-13.8	
4.3	7.8	12.3	-4.5	-66.3	-14.0	97.1	11.2	181.6	-95.7	31.5	
0.5	59.0	58.8	0.2	-34.7	-2.4	19.8	0.0	-2.8	22.6	9.9	
0.0	85.2	84.3	0.9	12.5	3.6	-16.5	-0.3	26.2	-42.4	0.4	
0.3	9.1	-5.3	14.4	175.5	0.4	-13.7	-2.2	-31.5	20.0	21.2	
2.6	19.8	15.3	4.5	6.3	-3.3	-39.4	0.9	-9.8	-30.5	29.5	
0.7	28.8	30.8	-2.0	91.1	20.2	-34.8	6.0	-2.2	-38.6	-24.6	

### 3.4. Current account by countries

Millions of Tolars 2002	Current account	Goods		Services		Income		Current transfers	
		Net	Export	Import	Export	Import	Receipts	Expenditures	In Slovenia
	Koda	1	2	3	4	5	6	7	8
<b>Total</b>	<b>74,75</b>	<b>2,507,75</b>	<b>-2,567,755</b>	<b>554,586</b>	<b>-412,736</b>	<b>113,412</b>	<b>-152,778</b>	<b>108,232</b>	<b>-75,965</b>
<b>Europe</b>	<b>195,785</b>	<b>2,329,06</b>	<b>-2,251,875</b>	<b>517,710</b>	<b>-369,656</b>	<b>105,419</b>	<b>-154,778</b>	<b>90,53</b>	<b>-70,638</b>
<b>European Union</b>	<b>-111,503</b>	<b>1,492,217</b>	<b>-1,747,550</b>	<b>347,519</b>	<b>-215,138</b>	<b>102,574</b>	<b>-132,060</b>	<b>73,736</b>	<b>-32,802</b>
Austria	-26,454	180,330	-216,257	74,790	-62,002	31,589	-36,074	6,096	-4,926
Belgium	4,352	22,333	-36,590	12,026	-6,103	4,918	-3,522	15,618	-4,328
Denmark	9,130	21,979	-13,854	2,529	-1,405	1,121	-2,276	1,372	-336
Finland	-9,393	6,112	-15,778	611	-469	5	54	95	-24
France	-89,448	168,181	-261,489	17,853	-11,111	3,602	-7,626	4,236	-3,094
Greece	-7,119	8,144	-11,219	1,114	-5,184	82	-56	57	-57
Ireland	-8,635	3,154	-8,592	1,993	-4,783	8	-446	372	-341
Italy	-67,686	304,094	-461,054	106,752	-38,500	18,132	-4,045	12,951	-6,016
Luxembourg	-23,201	1,775	-6,394	1,133	-799	8,753	-27,853	242	-58
Germany	178,311	617,147	-492,514	90,741	-44,633	20,321	-29,685	25,825	-8,890
Netherlands	-9,749	41,795	-52,898	8,398	-5,357	3,046	-5,419	1,159	-472
Portugal	1,101	5,005	-4,074	368	-351	306	-252	125	-27
Spain	-51,223	26,496	-77,897	2,423	-3,051	1,854	-625	379	-802
Sweden	-2,312	22,565	-25,612	4,472	-4,166	312	-285	1,000	-598
United Kingdom	-9,176	63,107	-63,327	22,315	-27,224	8,525	-13,950	4,208	-2,831
<b>EFTA</b>	<b>12,838</b>	<b>47,664</b>	<b>-46,171</b>	<b>29,370</b>	<b>-12,460</b>	<b>2,211</b>	<b>-14,784</b>	<b>9,809</b>	<b>-2,803</b>
Iceland	75	237	-98	153	-232	0	0	20	-4
Liechtenstein	2,047	923	-314	1,763	-231	39	-233	137	-37
Norway	4,032	5,035	-3,267	2,967	-750	73	-119	1,058	-965
Switzerland	6,684	41,469	-42,491	24,487	-11,247	2,099	-14,432	8,595	-1,797
<b>Other Eur. cou., of which</b>	<b>294,451</b>	<b>789,187</b>	<b>-458,155</b>	<b>140,821</b>	<b>-142,058</b>	<b>633</b>	<b>-7,934</b>	<b>6,990</b>	<b>-35,034</b>
Bulgaria	808	9,553	-7,941	943	-949	-663	-65	19	-89
Czech Republic	-16,726	45,272	-62,877	6,503	-4,229	209	-1,206	307	-705
Hungary	-28,237	44,950	-74,245	10,423	-9,327	58	-183	422	-335
Poland	33,350	69,002	-36,686	2,961	-2,140	287	-81	135	-128
Romania	-3,952	17,693	-21,485	1,309	-1,457	161	-59	30	-144
Slovakia	-5,771	29,938	-35,460	2,895	-3,207	252	-106	106	-189
Bosnia and Herzegovina	90,111	111,653	-15,488	10,166	-5,674	-65	-2,359	584	-8,707
Croatia	94,592	220,945	-95,669	74,538	-89,470	-1,025	-1,927	3,937	-16,738
Macedonia	30,547	35,262	-5,659	3,103	-2,107	801	-235	88	-705
Serbia and Montenegro	61,409	78,232	-13,698	11,778	-9,554	-405	-405	856	-5,395
Estonia	1,104	1,245	-204	138	-90	0	0	25	-9
Latvia	1,824	2,733	-797	627	-574	6	-39	39	-172
Lithuania	7,451	7,903	-379	186	-164	0	-38	10	-67
Belarus	3,702	4,466	-840	500	-303	2	-7	7	-123
Russian Federation	13,310	71,969	-59,018	6,919	-5,480	316	-559	233	-1,071
Ukraine	14,334	19,622	-4,507	566	-1,122	13	-89	2	-152
Turkey	-8,941	11,871	-21,512	2,997	-2,275	0	-64	81	-38
<b>Africa</b>	<b>-7,134</b>	<b>17,77</b>	<b>-22,037</b>	<b>76</b>	<b>-4,122</b>	<b>71</b>	<b>3</b>	<b>15</b>	<b>-391</b>
<b>America, of which</b>	<b>-15,744</b>	<b>84,09</b>	<b>-112,959</b>	<b>21,13</b>	<b>-27,689</b>	<b>6,404</b>	<b>2,205</b>	<b>14,76</b>	<b>-3,706</b>
Argentina	-10,191	243	-10,246	26	-122	60	-105	5	-53
Canada	-553	6,452	-8,029	1,128	-1,830	225	-514	2,647	-631
Mexico	-584	2,550	-2,685	101	-236	0	-1	41	-354
USA	8,093	69,400	-75,287	19,425	-23,833	6,237	2,679	11,987	-2,516
<b>Asia, of which</b>	<b>-103,843</b>	<b>69,79</b>	<b>-177,396</b>	<b>8,530</b>	<b>-5,982</b>	<b>44</b>	<b>-256</b>	<b>1,704</b>	<b>-689</b>
Iran	12,713	13,593	-440	29	-393	1	-25	10	-62
Israel	-148	3,805	-6,513	3,711	-1,134	0	-44	62	-36
Hong Kong	-1,267	1,881	-2,971	84	-368	8	0	131	-33
Japan	-28,047	3,702	-32,944	948	-343	213	-225	685	-83
South Korea	-11,778	3,747	-15,703	499	-355	149	-136	56	-35
China	-47,270	5,127	-51,822	113	-710	2	-69	221	-132
Thailand	-3,055	1,269	-4,024	9	-311	0	-5	20	-13
Taiwan	-15,170	3,372	-18,620	70	-120	0	-1	145	-15
<b>Oceania, of which</b>	<b>2,201</b>	<b>6,242</b>	<b>-2,759</b>	<b>1,300</b>	<b>-3,249</b>	<b>22</b>	<b>18</b>	<b>89</b>	<b>-433</b>
Australia	2,786	5,681	-2,098	1,126	-2,653	19	248	855	-392
New Zealand	-115	506	-577	135	-148	0	0	6	-37
Not allocated	3,489	773	-729	5,140	-2,039	405	-138	185	-107

Millions of Tolars 2003	Current account	Goods		Services		Income		Current transfers		
		Net	Export	Import	Export	Import	Receipts	Expenditures	In Slovenia	
	Stolpec	1	2	3	4	5	6	7	8	
	Koda								9	
<b>Total</b>		<b>4,928</b>	<b>2,671,111</b>	<b>-2,798,327</b>	<b>576,317</b>	<b>-449,960</b>	<b>122,783</b>	<b>-138,735</b>	<b>104,398</b>	<b>-82,659</b>
<b>Europe</b>		<b>151,978</b>	<b>2,461,395</b>	<b>-2,441,937</b>	<b>543,850</b>	<b>-405,438</b>	<b>114,114</b>	<b>-135,380</b>	<b>91,143</b>	<b>-75,770</b>
<b>European Union</b>		-149,737	1,566,292	-1,881,336	378,714	-231,903	108,324	-122,870	74,287	-41,244
Austri		-34,584	199,212	-247,112	83,858	-71,653	32,042	-33,240	9,092	-6,784
Belgiu		-4,791	22,429	-37,732	12,222	-6,346	4,876	-5,159	10,732	-5,814
Denmar		11,609	23,873	-14,203	3,331	-1,452	1,103	-1,758	1,355	-640
Finlan		-10,197	6,179	-16,933	914	-543	205	-100	110	-28
Franc		-128,533	151,540	-278,769	19,972	-11,039	4,373	-14,661	4,375	-4,326
Greec		-3,482	9,212	-8,653	1,473	-5,536	79	-68	131	-119
Irelan		-12,420	4,065	-11,614	1,949	-5,826	-27	-1,121	437	-283
Ital		-78,247	352,265	-512,793	102,349	-42,701	20,436	-5,207	13,329	-5,926
Luxembourg		-7,683	6,226	-7,374	1,217	-818	8,661	-15,560	248	-284
German		150,677	615,130	-535,777	110,384	-48,865	21,729	-29,543	28,028	-10,409
Netherland		-4,834	46,656	-58,475	10,294	-5,854	6,333	-3,861	873	-801
Portuga		216	4,658	-4,971	437	-339	415	-34	83	-34
Spai		-17,473	38,728	-56,667	3,189	-3,286	1,308	-100	272	-916
Swede		-3,755	24,957	-30,850	5,224	-4,009	775	323	889	-1,065
United Kingdo		-6,239	61,161	-59,414	21,901	-23,636	6,015	-12,783	4,334	-3,816
<b>EFTA</b>		3,604	43,662	-51,883	23,115	-15,092	2,562	-6,284	9,659	-2,135
Icelan		-27	194	-110	125	-242	1	0	10	-4
Liechtenstei		1,200	767	-283	1,521	-646	60	-93	84	-209
Nowa		3,355	5,188	-4,431	2,770	-352	223	-27	1,046	-1,062
Switzerlan		-924	37,513	-47,059	18,700	-13,852	2,278	-6,163	8,519	-860
<b>Other Eur. cou., of which</b>		298,111	851,442	-508,718	142,021	-158,442	3,228	-6,226	7,197	-32,391
Bulgari		3,516	12,201	-8,635	1,438	-1,247	-94	-74	49	-122
Czech Republi		-19,236	48,092	-69,463	7,659	-4,775	204	-619	409	-741
Hungar		-25,258	52,950	-79,316	11,990	-10,862	47	-77	552	-543
Polan		30,726	72,992	-42,891	2,882	-2,238	84	-119	148	-132
Romani		4,603	21,209	-15,997	1,327	-1,835	308	-126	44	-327
Slovaki		1,561	38,078	-36,958	4,518	-3,601	52	-354	152	-325
Bosnia and Herzegovin		87,096	110,108	-18,136	9,870	-6,473	861	-1,598	551	-8,087
Croati		97,039	239,812	-105,535	75,221	-99,465	744	-1,973	3,710	-15,474
Macedoni		28,007	32,575	-5,086	2,983	-2,143	468	-254	119	-655
Serbia and Montenegr		61,230	80,478	-15,687	10,039	-9,447	158	-589	425	-4,147
Estoni		1,126	1,419	-363	143	-91	26	-7	9	-10
Latvi		2,525	3,358	-783	871	-842	0	-27	42	-95
Lithuan		5,898	6,890	-582	269	-424	0	-124	17	-148
Belaru		3,680	5,485	-1,425	75	-421	12	-8	11	-48
Russian Federatio		8,430	80,993	-70,799	6,249	-6,603	37	-667	270	-1,051
Ukrain		15,052	21,663	-6,194	1,401	-1,427	-23	-80	39	-327
Turke		-12,273	16,731	-29,154	2,490	-2,366	5	-40	107	-47
<b>Afric</b>		<b>-10,310</b>	<b>16,642</b>	<b>-24,572</b>	<b>730</b>	<b>-3,920</b>	<b>965</b>	<b>-24</b>	<b>100</b>	<b>-231</b>
<b>America, of whic</b>		<b>-16,353</b>	<b>111,359</b>	<b>-124,517</b>	<b>17,782</b>	<b>-29,560</b>	<b>6,080</b>	<b>-3,002</b>	<b>10,256</b>	<b>-4,752</b>
Argentin		-21,809	445	-21,905	55	-202	4	-75	23	-152
Canad		-5,909	5,103	-10,447	1,594	-3,079	457	-458	1,555	-634
Mexic		1,210	4,276	-2,799	9	-255	0	0	36	-57
US		28,633	97,204	-68,884	15,758	-23,574	5,718	-2,398	8,581	-3,772
<b>Asia, of whic</b>		<b>-123,768</b>	<b>73,928</b>	<b>-202,029</b>	<b>9,224</b>	<b>-6,242</b>	<b>555</b>	<b>-174</b>	<b>1,957</b>	<b>-986</b>
Ira		13,563	14,303	-358	20	-203	1	-10	7	-197
Israe		72	4,237	-7,440	4,469	-1,219	0	-39	98	-34
Hong Kon		-1,407	1,689	-3,106	240	-338	14	12	121	-40
Japa		-36,411	3,844	-40,522	949	-1,211	117	-21	536	-102
South Kore		-13,272	4,688	-18,442	542	-117	174	-138	43	-23
China		-59,925	6,094	-65,559	70	-588	0	-46	294	-191
Thailand		-3,793	1,075	-4,618	23	-245	0	-28	25	-25
Taiwa		-12,379	3,646	-16,174	101	-129	0	1	189	-14
<b>Oceania, of whic</b>		<b>1,356</b>	<b>7,043</b>	<b>-4,057</b>	<b>1,120</b>	<b>-3,023</b>	<b>57</b>	<b>-23</b>	<b>766</b>	<b>-526</b>
Australi		1,577	6,399	-3,302	954	-2,763	57	-22	726	-472
New Zealand		-143	620	-711	156	-191	0	0	28	-46
Not allocate		2,026	743	-1,215	3,611	-1,776	1,013	-132	177	-395

### BALANCE OF PAYMENTS AND EXTERNAL POSITION

## 3.5. Merchandise trade by countries

Millions of EUR	Exports				Imports			
	2002	2003	January - February		2002	2003	January - February	
			2003	2004			2003	2004
<b>Total</b>	10,962	11,285	1,752	1,823	11,574	12,237	1,896	1,916
<b>European Union</b>	6,514	6,600	1,108	1,121	7,870	8,231	1,254	1,279
Austria	774	827	132	146	956	1,053	159	174
Belgium	97	93	13	18	170	170	26	24
Denmark	97	102	18	21	67	67	10	11
Finland	27	26	4	4	72	75	12	10
France	734	638	105	104	1,190	1,230	199	191
Greece	36	39	4	14	51	38	6	7
Ireland	14	17	2	3	39	49	8	10
Italy	1,328	1,483	266	244	2,070	2,239	340	330
Luxembourg	8	26	4	4	29	32	5	5
Germany	2,714	2,610	441	438	2,216	2,357	350	367
Netherlands	183	197	34	30	240	257	39	43
Portugal	22	20	3	4	19	22	3	4
Spain	116	164	21	32	356	249	39	42
Sweden	97	105	15	19	116	136	22	20
United Kingdom	268	252	46	42	278	255	36	38
<b>EFTA</b>	207	176	29	28	202	221	33	40
Iceland	1	1	0	1	0	0	0	0
Liechtenstein	4	3	1	1	1	1	0	0
Norway	22	22	4	4	15	20	4	3
Switzerland	180	150	24	23	186	200	29	37
<b>Non-European members of OECD</b>	447	586	98	96	715	761	123	112
Australia	25	27	4	3	9	14	2	1
South Korea	16	19	4	3	72	82	14	15
Mexico	11	18	2	3	12	12	2	2
New Zealand	2	3	0	0	3	3	0	0
Canada	28	21	3	2	36	46	20	4
Japan	16	16	2	2	151	180	26	29
Turkey	52	71	9	18	98	129	14	18
United States of America	297	410	75	65	334	294	44	43
<b>CEFTA</b>	954	1,044	149	167	1,094	1,121	173	163
Bulgaria	42	52	7	9	36	38	11	5
Czech Republic	201	205	33	34	288	308	48	45
Hungary	196	223	32	35	341	352	53	51
Poland	305	311	42	47	168	189	25	28
Romania	79	91	12	16	98	70	6	8
Slovakia	132	162	23	27	162	163	30	27
<b>Countries of former Yugoslavia</b>	1,952	1,967	252	277	575	613	90	84
Bosnia and Herzegovina	492	471	64	63	69	78	10	12
Croatia	954	1,007	128	149	419	445	66	60
Macedonia	159	143	19	19	26	22	3	2
Serbia and Montenegro	347	346	42	46	61	68	11	10
<b>Baltic countries</b>	54	52	7	10	6	7	1	1
Estonia	5	6	1	2	1	2	0	0
Latvia	13	15	2	4	3	3	1	1
Lithuania	36	31	5	5	2	2	0	0
<b>Coun. of former Sov. Union, of which</b>	455	498	57	67	336	374	77	76
Belarus	20	23	4	3	4	6	1	1
Russian federation	320	347	35	49	269	311	61	63
Ukraine	87	93	13	11	20	27	3	8
<b>Other Europe</b>	13	13	2	2	2	3	0	1
Albania	11	12	2	2	0	0	0	0
Malta	2	1	0	0	2	2	0	0
<b>Other countries</b>								
Other developed countries	80	75	11	14	160	154	28	27
Other Middle East	57	45	6	8	4	5	1	1
Other Asia	133	145	21	21	397	462	71	85
Other North Africa	53	47	6	8	70	76	14	13
Other East Africa	13	11	1	2	6	7	1	2
Other Africa	4	5	2	0	15	14	3	1
Other Middle and South America	25	20	3	3	123	188	27	31
Other Oceania	0	0	...	...	0	0	0	0
<b>Other N.E.C.</b>	0	0	0	...	0	0	0	0

Source: Statistical Office of RS.

### 3.5.1. Merchandise Trade; The Effective Exchange Rate

	Export	Import	Balance	Nominal effective exchange rate	Real effective exchange rate; deflator		
					1995=100		
					Consumer Prices	Industrial producers prices	Unit labour costs
Column	Millions of EUR		3=1-2	4	5	6	7
Code	1	2	3=1-2	4	5	6	7
1996	6,637	7,536	-899	89.9	96.7	95.6	99.0
1997	7,405	8,287	-881	84.7	97.0	95.1	99.7
1998	8,053	8,999	-947	82.5	100.7	98.6	102.9
1999	8,031	9,478	-1,447	77.9	100.0	95.2	103.8
2000	9,492	10,984	-1,493	71.5	97.8	90.8	96.0
2001	10,347	11,344	-998	67.2	97.5	91.9	94.6
2002	10,962	11,574	-612	65.3	100.2	93.9	95.1
2003	11,285	12,237	-952	65.4	104.2	95.4	98.9
2002	Jan.	829	878	-50	65.7	98.5	93.5
	Feb.	856	914	-58	65.3	98.5	93.4
	Mar.	967	1,025	-59	65.1	98.6	93.2
	Apr.	967	1,040	-73	65.0	99.6	93.2
	May	917	985	-67	65.2	100.1	93.5
	Jun.	920	919	2	65.6	100.3	94.3
	Jul.	984	987	-3	65.8	101.1	94.7
	Aug.	725	767	-42	65.4	100.6	94.2
	Sep.	1,003	1,010	-7	65.3	101.1	93.8
	Oct.	1,043	1,046	-3	65.1	101.2	93.7
	Nov.	936	1,031	-95	65.2	101.3	94.4
	Dec.	815	973	-158	65.2	101.5	94.9
2003	Jan.	847	869	-21	65.5	102.8	94.9
	Feb.	905	1,028	-123	65.5	102.9	94.2
	Mar.	989	1,095	-106	65.4	103.1	93.8
	Apr.	981	1,036	-55	65.3	103.7	94.7
	May	925	1,058	-134	65.9	105.3	96.3
	Jun.	944	991	-46	65.9	105.4	96.5
	Jul.	1,005	1,053	-48	65.4	104.9	95.8
	Aug.	703	792	-89	65.0	103.8	95.1
	Sep.	1,063	1,085	-21	65.0	103.9	95.3
	Oct.	1,088	1,118	-30	65.4	104.9	95.7
	Nov.	977	1,068	-91	65.3	104.9	95.7
	Dec.	858	1,045	-187	65.7	105.4	96.8
2004	Jan.	858	883	-24	65.9	105.9	97.3
	Feb.	965	1,034	-69	65.8	105.8	98.1

Source: Statistical Office of RS and computations in BS

### 3.5.2. Merchandise Trade by sections of SITC and by end use

Millions of EUR	Exports				Imports			
	2002	2003	January - February		2002	2003	January - February	
			2003	2004			2003	2004
Total	10,962	11,285	1,752	1,823	11,574	12,237	1,896	1,916
Food and live animals	246	242	32	33	604	620	92	98
Beverages and tobacco	143	143	16	13	63	61	7	7
Crude materials except fuels	190	194	29	31	575	601	97	94
Mineral fuels and lubricants	118	153	24	35	815	946	174	155
Animal and vegetable oils and fats	10	7	1	1	41	39	7	5
Chemical products	1,354	1,552	232	242	1,548	1,633	259	265
Manufactured goods classified by mat.	2,860	2,890	473	487	2,661	2,799	424	449
Machinery and transport equipment	4,064	4,125	635	662	3,937	4,210	643	646
Miscellaneous articles	1,968	1,974	310	318	1,318	1,320	194	197
Other commodities and transactions	9	6	1	1	11	8	1	1
Intermediate goods	5,245	5,463	876	932	6,816	7,080	1,148	1,145
Capital goods	1,542	1,634	230	250	2,072	2,320	326	324
Consumption goods	4,175	4,188	646	642	2,686	2,837	422	447

Source: Statistical Office of RS.

### 3.6. Short - term commercial credits - claims

Mio EUR	Jul 03	Aug 03	Sep 03	Oct 03	Nov 03	Dec 03	Jan 04	Feb 04
<b>Total</b>	2,926	2,846	2,951	3,060	3,095	2,712	2,842	2,915
<b>European Union</b>	1,314	1,254	1,307	1,351	1,362	1,157	1,276	1,319
Austria	202	209	173	171	167	139	169	189
Belgium	16	15	16	17	16	14	13	15
Denmark	18	18	18	18	21	19	20	21
Finland	4	4	5	6	6	4	5	4
France	135	132	146	146	188	144	176	179
Greece	10	9	9	9	10	9	10	10
Ireland	7	5	5	5	5	4	5	6
Italia	323	291	308	316	319	280	296	295
Luxembourg	4	4	5	5	6	4	4	4
Germany	440	417	468	491	460	393	420	429
Netherlands	32	31	31	32	27	24	27	28
Portugal	6	6	5	5	5	5	5	5
Spain	34	34	34	37	37	35	38	40
Sweden	18	19	21	23	23	19	21	23
United Kingdom	66	61	63	69	71	64	67	72
<b>EFTA</b>	56	51	57	66	63	51	64	87
Iceland	0	0	0	0	0	1	1	1
Liechtenstein	2	2	2	2	2	1	1	2
Norway	9	6	9	14	14	7	16	29
Switzerland	45	43	47	50	47	42	46	55
<b>Other European countries, of that</b>	1,305	1,298	1,328	1,377	1,403	1,241	1,233	1,245
Bulgariaa	14	14	16	17	18	16	15	16
Czech Republic	39	35	38	43	41	33	33	36
Hungary	41	40	43	45	46	40	38	40
Poland	105	111	112	119	113	101	104	105
Romania	28	28	28	29	31	29	28	27
Slovakia	21	22	22	22	24	22	20	20
Bosnia and Herzegovina	160	157	161	166	167	150	151	155
Croatia	436	429	434	445	455	420	413	409
Macedonia	63	62	62	61	63	55	56	58
Serbia and Montenegro	204	203	214	219	233	192	194	196
Estonia	1	1	1	1	1	1	1	1
Latvia	2	2	2	2	2	2	2	2
Lithuania	3	3	3	4	4	4	3	4
Belarus	5	6	5	7	8	6	6	6
Russian federation	131	131	133	136	137	118	117	117
Ukraine	23	24	27	32	29	24	23	25
Turkey	16	14	14	14	14	14	14	15
<b>Africa</b>	14	14	14	15	16	13	13	13
<b>America, of that</b>	136	135	146	145	147	150	149	151
Argentina	1	1	1	1	1	1	1	1
Canada	7	7	6	7	6	5	5	5
Mexico	3	3	3	3	3	3	4	5
USA	117	116	127	126	127	132	130	133
<b>Asia, of that</b>	93	86	90	96	97	93	99	93
Iran	9	10	9	10	11	11	11	12
Israel	8	10	9	9	9	8	9	7
Hong Kong	3	3	2	3	3	3	4	4
Japan	14	6	5	6	5	4	4	3
South Korea	6	4	5	6	5	5	5	5
China	4	4	5	5	5	6	6	5
Thailand	2	2	2	2	2	2	2	2
Taiwan	3	3	4	3	4	4	4	3
<b>Oceania, of that</b>	8	7	8	9	8	8	8	7
Australia	7	7	8	8	7	7	7	6
New Zealand	0	0	0	0	0	0	0	0
<b>Not allocated</b>	-	-	-	-	-	-	-	-

## Short - term commercial credits - liabilities

BALANCE OF PAYMENTS AND EXTERNAL POSITION

Mio EUR	Jul 03	Aug 03	Sep 03	Oct 03	Nov 03	Dec 03	Jan 04	Feb 04
<b>Total</b>	2,187	2,122	2,105	2,172	2,219	2,011	2,073	2,081
<b>European Union</b>	1,569	1,513	1,509	1,564	1,607	1,470	1,510	1,533
Austria	410	416	369	388	392	380	400	409
Belgium	29	26	32	48	59	59	50	45
Denmark	12	11	11	11	11	11	12	12
Finland	4	4	4	5	5	4	5	5
France	132	136	139	147	173	116	161	163
Greece	3	3	3	3	2	3	3	3
Ireland	9	7	6	7	6	6	6	6
Italy	417	381	376	381	400	371	345	354
Luxembourg	16	16	17	16	17	14	15	17
Germany	389	380	417	421	400	375	373	377
Netherlands	40	38	39	41	42	38	41	44
Portugal	1	2	2	2	2	2	2	2
Spain	35	27	27	30	33	23	27	30
Sweden	16	14	17	16	17	18	19	17
United Kingdom	54	52	50	49	48	50	52	48
<b>EFTA</b>	100	96	102	109	104	91	88	96
Iceland	0	0	0	0	0	0	0	0
Liechtenstein	5	5	5	5	5	5	6	5
Norway	4	4	5	8	9	4	4	8
Switzerland	90	87	93	96	90	83	77	83
<b>Other European countries, of that</b>	400	391	383	385	390	347	355	351
Bulgariaa	4	4	4	4	4	4	5	5
Czech Republic	44	42	45	44	46	44	41	45
Hungary	33	33	35	32	33	29	31	30
Poland	18	19	20	18	17	14	14	13
Romania	3	3	3	3	3	3	4	3
Slovakia	15	16	15	14	14	14	13	14
Bosnia and Herzegovina	32	32	32	37	40	33	31	36
Croatia	101	97	103	100	97	92	95	88
Macedonia	4	5	5	5	4	5	5	4
Serbia and Montenegro	34	33	33	40	37	31	32	32
Estonia	0	0	0	0	0	0	0	0
Latvia	1	1	1	2	2	1	1	1
Lithuania	0	0	0	0	0	0	0	0
Belarus	2	2	1	2	1	1	1	1
Russian federation	53	44	37	37	35	29	28	26
Ukraine	2	2	4	3	2	2	2	1
Turkey	7	6	5	7	7	4	6	6
<b>Africa</b>	13	13	14	14	11	9	11	9
<b>America, of that</b>	51	52	46	55	60	56	63	54
Argentina	0	0	0	0	0	0	0	0
Canada	3	3	3	3	3	4	4	3
Mexico	0	0	0	0	0	1	1	1
USA	44	45	39	48	53	45	50	41
<b>Asia, of that</b>	54	55	51	42	42	36	43	35
Iran	1	1	1	1	1	0	1	1
Israel	10	11	11	12	12	12	12	9
Hong Kong	2	2	1	1	2	2	2	3
Japan	19	20	17	5	4	1	4	4
South Korea	4	2	3	3	3	4	4	3
China	3	3	2	2	2	1	2	2
Thailand	0	0	0	0	0	0	0	0
Taiwan	2	2	2	2	2	2	2	1
<b>Oceania, of that</b>	1	2	1	2	3	3	3	2
Australia	1	1	1	2	3	3	3	1
New Zealand	0	0	0	0	0	0	0	0
<b>Not allocated</b>	-	-	-	-	-	-	-	-

### 3.7. International Investment Position of Slovenia - Assets

Millions of EUR	1994	1995	1996	1997	1998	1999	2000	2001	2002
<b>Summary</b>									
<b>Net</b>	600.2	360.4	-418.9	-361.4	-842.2	-1,970.5	-2,545.5	-1,451.9	-1,398.0
<b>Assets</b>	4,830.3	5,338.8	5,771.2	6,947.2	7,210.2	7,834.2	8,923.0	11,264.8	13,083.6
Direct Investment Abroad	288.6	382.3	370.6	416.2	542.8	624.7	825.3	1,139.2	1,416.9
Portfolio Investment	50.6	83.0	75.7	50.6	33.8	130.1	188.5	284.9	310.6
Other Investment	3,269.1	3,452.5	3,471.9	3,477.3	3,528.9	3,920.1	4,473.3	4,857.0	4,574.7
Reserve Assets	1,222.0	1,420.9	1,853.0	3,003.1	3,104.6	3,159.3	3,435.9	4,983.7	6,781.4
<b>Liabilities</b>	4,230.0	4,978.3	6,190.1	7,308.7	8,052.4	9,804.6	11,468.5	12,716.8	14,481.6
Direct Investment in Slovenia	1,080.8	1,376.0	1,611.6	1,999.8	2,369.5	2,675.0	3,109.8	2,952.4	3,918.1
Portfolio Investment	72.5	81.2	918.0	1,156.6	1,212.9	1,656.3	1,927.9	2,142.3	2,095.6
Other Investment	3,076.7	3,521.1	3,660.5	4,152.2	4,470.1	5,473.4	6,430.7	7,622.0	8,467.9
<b>Breakdown Items</b>									
<b>Assets</b>	4,830.3	5,338.8	5,771.2	6,947.2	7,210.2	7,834.2	8,923.0	11,264.8	13,083.6
<b>Direct Investment Abroad</b>	288.6	382.3	370.6	416.2	542.8	624.7	825.3	1,139.2	1,416.9
Equity Capital and Reinvested Earnings	279.1	285.7	276.6	294.2	325.5	378.0	498.9	692.4	894.3
Banks	56.7	57.9	59.2	67.1	64.1	68.0	81.2	98.7	77.0
Other Sectors	222.3	227.8	217.4	227.1	261.4	310.0	417.5	593.6	817.2
Other Capital	9.5	96.6	94.0	122.0	217.3	246.7	326.4	446.9	522.7
Claims on Affiliated Enterprises	216.3	274.3	279.6	364.8	368.4	410.9	502.6	576.6	686.1
Banks	7.0	9.2	10.6	12.1	12.6	12.6	7.3	2.7	7.3
Other Sectors	209.4	265.1	269.0	352.7	355.8	398.3	495.3	573.9	678.9
Liabilities to Affiliated Enterprises	-206.8	-177.8	-185.6	-242.7	-151.1	-164.2	-176.2	-129.8	-163.4
Banks	-34.0	-25.0	-11.2	-10.0	-11.3	-13.0	-12.1	-1.4	-1.3
Other Sectors	-172.8	-152.8	-174.4	-232.7	-139.8	-151.2	-164.2	-128.4	-162.1
<b>Portfolio Investment</b>	50.6	83.0	75.7	50.6	33.8	130.1	188.5	284.9	310.6
Equity Securities	12.2	13.4	12.7	14.0	14.3	32.3	39.5	24.7	34.4
Banks	3.3	4.8	5.1	5.4	6.2	6.2	5.7	4.9	9.7
Other Sectors	9.0	8.5	7.6	8.6	8.1	26.1	33.8	19.8	24.8
Debt Securities	38.3	69.7	63.0	36.6	19.6	97.7	149.0	260.2	276.1
Bonds and Notes	38.3	69.7	63.0	36.6	19.6	97.7	149.0	260.2	276.1
Banks	38.3	69.7	63.0	36.6	19.6	97.7	140.6	225.5	171.0
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	8.4	34.8	105.2
<b>Other Investment</b>	3,269.1	3,452.5	3,471.9	3,477.3	3,528.9	3,920.1	4,473.3	4,857.0	4,574.7
Trade Credits	1,360.7	1,412.2	1,401.7	1,703.3	1,796.0	1,996.4	2,189.9	1,927.5	1,914.1
Other Sectors	1,360.7	1,412.2	1,401.7	1,703.3	1,796.0	1,996.4	2,189.9	1,927.5	1,914.1
Long-term	149.4	140.1	136.1	140.8	153.7	198.8	207.6	48.3	22.7
Short-term	1,211.2	1,272.1	1,265.6	1,562.5	1,642.3	1,797.6	1,982.3	1,879.2	1,891.4
Loans	23.0	33.9	36.9	94.9	118.0	144.9	192.6	183.1	415.8
Banks	18.7	29.2	31.5	90.6	106.5	118.7	107.2	119.2	218.3
Long-term	12.2	18.5	21.4	51.7	74.2	73.8	79.6	106.2	184.0
Short-term	6.5	10.7	10.1	38.9	32.3	44.8	27.6	13.0	34.3
Other Sectors	4.4	4.7	5.4	4.3	11.4	26.2	85.3	63.8	197.5
Long-term	3.2	3.6	2.8	3.1	4.7	21.3	77.3	58.2	132.5
Short-term	1.1	1.1	2.6	1.3	6.7	4.9	8.0	5.6	65.0
Currency and Deposits	1,467.5	1,631.3	1,812.4	1,392.9	1,334.2	1,461.8	1,747.5	2,165.3	1,691.4
Banks	1,040.9	1,218.4	1,441.0	926.4	941.2	954.5	1,242.2	1,562.5	1,187.4
Other Sectors	426.6	412.9	371.4	466.5	393.0	507.3	505.3	602.8	524.0
Other Assets	417.9	375.1	220.8	286.2	280.8	317.0	343.3	581.1	553.4
Bank of Slovenia	84.2	132.8	26.8	36.9	39.5	51.7	62.3	86.2	81.3
Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.1	14.3	14.5
Short-term	84.2	132.8	26.8	36.9	39.5	51.7	62.2	71.9	66.8
General Government	...	...	...	...	...	...	...	...	...
Banks	333.7	242.3	194.0	249.3	241.3	265.3	281.1	324.5	321.7
Long-term	0.0	0.0	0.9	1.8	0.9	0.0	0.0	0.8	15.1
Short-term	333.7	242.3	193.0	247.5	240.4	265.3	281.1	323.7	306.6
Other Sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	170.4	150.4
Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	170.3	150.4
<b>Reserve Assets</b>	1,222.0	1,420.9	1,853.0	3,003.1	3,104.6	3,159.3	3,435.9	4,983.7	6,781.4
Monetary Gold	0.1	0.1	0.1	0.1	0.1	0.1	0.1	76.2	79.9
Special Drawing Rights	0.1	0.0	0.1	0.1	0.2	1.6	4.0	5.7	6.7
Reserve Position in the Fund	15.3	14.9	14.9	15.7	55.8	107.3	88.5	91.3	115.9
Foreign Exchange	1,206.5	1,405.9	1,837.9	2,987.3	3,048.5	3,050.3	3,343.3	4,810.5	6,578.9
Currency and Deposits	1,132.0	1,243.1	1,525.9	1,985.2	1,344.9	867.0	1,060.4	2,153.3	2,510.0
Securities	74.5	162.7	312.0	1,002.1	1,703.6	2,183.3	2,282.9	2,657.3	4,068.9
Bonds and Notes	74.5	162.7	312.0	1,002.1	1,703.6	2,183.3	2,282.9	2,657.3	4,068.9

## International Investment Position of Slovenia - Liabilities

Millions of EUR	1994	1995	1996	1997	1998	1999	2000	2001	2002
<b>Liabilities</b>	4,230.0	4,978.3	6,190.1	7,308.7	8,052.4	9,804.6	11,468.5	12,716.8	14,481.6
<b>Direct Investment in Slovenia</b>	1,080.8	1,376.0	1,611.6	1,999.8	2,369.5	2,675.0	3,109.8	2,952.4	3,918.1
Equity Capital and Reinvested Earnings	787.8	939.2	1,028.3	1,412.8	1,720.3	1,904.7	2,116.9	2,479.6	3,410.6
Banks	16.9	45.7	42.6	129.9	140.4	149.5	157.3	224.6	494.0
Other Sectors	770.9	893.4	985.7	1,282.9	1,579.9	1,755.2	1,959.6	2,255.0	2,916.6
Other Capital	293.0	436.9	583.3	587.0	649.1	770.2	992.9	472.8	507.5
Claims on Direct Investors	-94.7	-107.4	-140.9	-169.4	-94.6	-110.8	-143.2	-228.8	-352.7
Banks	0.0	0.0	0.0	-11.5	-9.5	-9.7	-5.1	0.0	0.0
Other Sectors	-94.7	-107.4	-140.9	-157.9	-85.1	-101.2	-138.1	-228.8	-352.7
Liabilities to Direct Investors	387.7	544.3	724.2	756.4	743.8	881.0	1,136.1	701.7	860.2
Banks	5.2	38.8	60.9	40.3	87.5	103.6	201.5	24.3	144.2
Other Sectors	382.5	505.5	663.2	716.0	656.3	777.4	934.5	677.4	716.0
<b>Portfolio Investment</b>	72.5	81.2	918.0	1,156.6	1,212.9	1,656.3	1,927.9	2,142.3	2,095.6
Equity Securities	37.4	49.0	107.9	142.0	119.0	162.6	180.4	193.3	104.2
Banks	14.6	21.5	24.3	14.2	15.3	13.9	26.4	11.7	32.2
Other Sectors	22.8	27.5	83.5	127.8	103.7	148.6	154.0	181.5	72.1
Debt Securities	35.1	32.3	810.1	1,014.6	1,093.9	1,493.8	1,747.5	1,949.1	1,991.4
Bonds and Notes	35.1	32.3	810.1	1,014.6	1,093.9	1,493.8	1,747.5	1,949.1	1,991.4
General Government	0.0	0.0	761.5	962.9	1,039.6	1,430.7	1,688.0	1,908.2	1,894.0
Banks	0.0	13.3	20.4	19.9	20.1	20.1	20.1	0.3	19.6
Other Sectors	35.1	19.0	28.2	31.8	34.3	42.9	39.4	25.6	21.6
Money Market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.9	56.2
General Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	56.2
Other Sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.5	0.0
<b>Other Investment</b>	3,076.7	3,521.1	3,660.5	4,152.2	4,470.1	5,473.4	6,430.7	7,622.0	8,467.9
Trade Credits	1,258.4	1,356.2	1,278.9	1,523.7	1,548.6	1,760.4	1,921.1	1,746.2	1,730.8
General Government	5.9	5.4	4.4	1.6	0.8	0.4	0.1	0.0	0.0
Long-term	5.9	5.4	4.4	1.6	0.8	0.4	0.1	0.0	0.0
Other sectors	1,252.5	1,350.9	1,274.5	1,522.1	1,547.8	1,760.0	1,921.0	1,746.2	1,730.8
Long-term	63.9	61.0	77.2	86.7	115.4	101.4	86.9	56.2	34.9
Short-term	1,188.6	1,289.9	1,197.4	1,435.4	1,432.4	1,658.7	1,834.2	1,690.0	1,695.9
Loans	1,538.5	1,859.3	1,969.5	2,221.6	2,490.0	3,212.9	4,030.1	5,144.5	5,850.7
Bank of Slovenia	5.9	3.1	1.0	0.0	0.0	0.0	0.0	0.0	0.0
Use of Fund Credit and Loans from Fund	5.9	3.1	1.0	0.0	0.0	0.0	0.0	0.0	0.0
General Government	464.8	608.7	587.6	620.6	701.8	699.7	809.3	587.9	464.2
Long-term	464.8	608.7	587.6	620.6	701.8	699.7	809.3	587.9	464.2
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banks	264.3	303.1	493.3	513.3	458.3	688.9	922.7	1,357.6	1,673.8
Long-term	263.1	300.5	493.3	513.3	457.9	681.7	920.7	1,356.4	1,662.9
Short-term	1.2	2.6	0.0	0.0	0.4	7.2	2.0	1.2	11.0
Other Sectors	803.5	944.4	887.6	1,087.7	1,330.0	1,824.2	2,298.1	3,199.1	3,712.6
Long-term	762.8	937.9	875.6	1,017.0	1,272.6	1,752.5	2,253.1	3,173.0	3,696.3
Short-term	40.7	6.5	12.0	70.6	57.4	71.8	45.0	26.1	16.3
Currency and Deposits	140.0	170.9	293.4	312.6	347.9	363.9	401.3	557.9	662.3
Bank of Slovenia	0.1	0.1	0.2	0.2	0.3	0.3	0.0	0.0	0.0
Banks	139.9	170.8	293.2	312.4	347.6	363.6	401.3	557.9	662.3
Other Liabilities	139.9	134.6	118.7	94.3	83.6	136.1	78.2	173.4	224.2
General Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.3	9.8
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.3	9.8
Banks	53.5	61.4	57.2	62.8	62.5	122.5	71.7	82.4	111.5
Long-term	53.4	60.9	56.8	62.5	62.0	68.6	71.3	73.4	63.9
Short-term	0.1	0.5	0.3	0.4	0.5	53.9	0.4	9.0	47.5
Other Sectors	86.4	73.1	61.5	31.5	21.0	13.6	6.5	79.7	102.9
Long-term	86.4	73.1	61.5	31.5	21.0	13.6	6.5	5.8	3.4
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	73.9	99.5

BALANCE OF PAYMENTS AND EXTERNAL POSITION

### **3.8. Net external debt position**

Bank of Slovenia												Mio EUR
Money market instruments	Short-term				Long-term					Total	Mio EUR	
	Loans	Currency and deposits	Other debt ass./liab.	Total	Bonds and notes	Loans	Currency and deposits	Other debt ass./liab.	Total			
	12	13	14	15	16=12+..+15	17	18	19	20	21=17+..20	22=16+21	Column Code
<b>Claims</b>												
-	-	1,132	84	1,216	75	-	-	15	90	1,306	31.Dec.	1994
-	-	1,243	133	1,376	163	-	-	15	178	1,554	31.Dec.	1995
-	-	1,526	27	1,553	312	-	-	15	327	1,880	31.Dec.	1996
-	-	1,985	37	2,022	1,002	-	-	16	1,018	3,040	31.Dec.	1997
-	-	1,345	39	1,384	1,704	-	-	56	1,759	3,144	31.Dec.	1998
-	-	867	52	919	2,183	-	-	107	2,291	3,209	31.Dec.	1999
-	-	1,060	62	1,123	2,283	-	-	89	2,372	3,494	31.Dec.	2000
0	0	2,153	72	2,225	2,657	0	0	106	2,763	4,988	31.Dec.	2001
0	0	2,510	67	2,577	4,069	0	0	130	4,199	6,776	31.Dec.	2002
0	0	1,635	56	1,691	5,040	0	0	129	5,170	6,860	31.Dec.	2003
0	0	1,689	61	1,750	5,018	0	0	141	5,159	6,910	31.Jul.	2003
0	0	1,828	64	1,892	5,032	0	0	146	5,178	7,069	31.Aug.	
0	0	1,641	61	1,702	5,135	0	0	133	5,268	6,970	30.Sep.	
0	0	1,642	60	1,702	5,054	0	0	130	5,184	6,886	31.Oct.	
0	0	1,611	58	1,670	5,065	0	0	129	5,194	6,863	30.Nov.	
0	0	1,635	56	1,691	5,040	0	0	129	5,170	6,860	31.Dec.	
0	0	1,651	57	1,708	5,084	0	0	129	5,213	6,921	31.Jan.	2004
0	0	1,655	57	1,712	5,149	0	0	123	5,272	6,984	29.Feb.	
<b>Liabilities</b>												
-	-	0	-	0	-	6	-	-	6	6	31.Dec.	1994
-	-	0	-	0	-	3	-	-	3	3	31.Dec.	1995
-	-	0	-	0	-	1	-	-	1	1	31.Dec.	1996
-	-	0	-	0	-	-	-	-	-	0	31.Dec.	1997
-	-	0	-	0	-	-	-	-	-	0	31.Dec.	1998
-	-	0	-	0	-	-	-	-	-	0	31.Dec.	1999
-	-	0	-	0	-	-	-	-	-	0	31.Dec.	2000
0	0	0	0	0	0	0	0	0	0	0	31.Dec.	2001
0	0	0	0	0	0	0	0	0	0	0	31.Dec.	2002
0	0	0	0	0	0	0	0	0	0	0	31.Dec.	2003
0	0	0	0	0	0	0	0	0	0	0	31.Jul.	2003
0	0	0	0	0	0	0	0	0	0	0	31.Aug.	
0	0	0	0	0	0	0	0	0	0	0	30.Sep.	
0	0	0	0	0	0	0	0	0	0	0	31.Oct.	
0	0	0	0	0	0	0	0	0	0	0	30.Nov.	
0	0	0	0	0	0	0	0	0	0	0	31.Dec.	
0	0	0	0	0	0	0	0	0	0	0	31.Jan.	2004
0	0	0	0	0	0	0	0	0	0	0	29.Feb.	
<b>Net position</b>												
-	-	-1,132	-84	-1,216	-75	6	-	-15	-84	-1,300	31.Dec.	1994
-	-	-1,243	-133	-1,376	-163	3	-	-15	-175	-1,550	31.Dec.	1995
-	-	-1,526	-27	-1,552	-312	1	-	-15	-326	-1,878	31.Dec.	1996
-	-	-1,985	-37	-2,022	-1,002	-	-	-16	-1,018	-3,040	31.Dec.	1997
-	-	-1,345	-39	-1,384	-1,704	-	-	-56	-1,759	-3,144	31.Dec.	1998
-	-	-867	-52	-918	-2,183	-	-	-107	-2,291	-3,209	31.Dec.	1999
-	-	-1,060	-62	-1,123	-2,283	-	-	-89	-2,372	-3,494	31.Dec.	2000
0	0	-2,153	-72	-2,225	-2,657	0	0	-106	-2,763	-4,988	31.Dec.	2001
0	0	-2,510	-67	-2,577	-4,069	0	0	-130	-4,199	-6,776	31.Dec.	2002
0	0	-1,635	-56	-1,691	-5,040	0	0	-129	-5,170	-6,860	31.Dec.,	2003
0	0	-1,689	-61	-1,750	-5,018	0	0	-141	-5,159	-6,909	31.Jul.	2003
0	0	-1,828	-64	-1,892	-5,032	0	0	-146	-5,178	-7,069	31.Aug.	
0	0	-1,641	-61	-1,702	-5,135	0	0	-133	-5,268	-6,970	30.Sep.	
0	0	-1,642	-60	-1,702	-5,054	0	0	-130	-5,184	-6,886	31.Oct.	
0	0	-1,611	-58	-1,670	-5,065	0	0	-129	-5,194	-6,863	30.Nov.	
0	0	-1,635	-56	-1,691	-5,040	0	0	-129	-5,170	-6,860	31.Dec.,	
0	0	-1,651	-57	-1,708	-5,084	0	0	-129	-5,213	-6,921	31.Jan.	2004
0	0	-1,655	-57	-1,712	-5,149	0	0	-123	-5,272	-6,984	29.Feb.	

### 3.8. Net external debt position - (continued)

Mio EUR	Banks											
	Short-term					Long-term					Total	
	Money market instruments	Loans	Currency and deposits	Other debt ass./liab.	Total	Bonds and notes	Loans	Currency and deposits	Other debt ass./liab.	Total		
	Column	1	2	3	4	5=1+..4	6	7	8	9	10=6+...9	11=5+9
Code												
Claims												
1994	31.Dec.	-	6	1,041	334	1,381	38	12	-	0	50	-
1995	31.Dec.	-	11	1,218	242	1,471	70	19	-	0	88	-
1996	31.Dec.	-	10	1,441	193	1,644	63	21	-	1	85	1,432
1997	31.Dec.	-	39	926	247	1,213	37	52	-	2	90	1,560
1998	31.Dec.	-	32	941	240	1,214	20	74	-	1	95	1,730
1999	31.Dec.	-	45	955	265	1,265	98	74	-	0	172	1,303
2000	31.Dec.	-	28	1,242	281	1,551	141	80	-	0	220	1,309
2001	31.Dec.	0	13	1,563	324	1,899	225	106	0	1	332	2,232
2002	31.Dec.	0	34	1,167	307	1,508	171	184	0	15	370	1,878
2003	31.Dec.	0	79	918	377	1,374	186	233	0	18	437	1,812
2003	31.Jul.	0	44	1,044	349	1,436	190	203	0	20	413	1,849
	31.Aug.	0	47	1,046	346	1,439	193	204	0	20	417	1,856
	30.Sep.	0	57	1,090	349	1,496	187	223	0	19	429	1,926
	31.Oct.	0	64	1,030	347	1,441	187	222	0	19	428	1,868
	30.Nov.	0	69	982	351	1,403	186	232	0	18	437	1,839
	31.Dec.	0	79	918	377	1,374	186	233	0	18	437	1,812
2004	31.Jan.	0	78	867	353	1,299	186	241	0	18	445	1,743
	29.Feb.	0	75	788	333	1,197	194	253	0	16	464	1,660
Liabilities												
1994	31.Dec.	-	1	140	0	141	-	263	-	53	316	458
1995	31.Dec.	-	3	171	0	174	13	300	-	61	375	549
1996	31.Dec.	-	293	0	293	20	493	-	57	570	864	
1997	31.Dec.	-	0	312	0	313	20	513	-	62	596	908
1998	31.Dec.	-	0	348	0	348	20	458	-	62	540	888
1999	31.Dec.	-	7	364	54	425	20	682	-	69	770	1,195
2000	31.Dec.	-	2	401	0	404	20	921	-	71	1,012	1,416
2001	31.Dec.	0	1	396	9	406	0	1,356	162	73	1,592	1,998
2002	31.Dec.	0	11	383	48	441	20	1,663	279	64	2,026	2,467
2003	31.Dec.	0	64	558	11	632	33	2,258	506	55	2,853	3,485
2003	31.Jul.	0	17	552	19	588	32	2,029	358	59	2,478	3,067
	31.Aug.	0	14	619	28	660	32	2,069	374	62	2,536	3,197
	30.Sep.	0	57	536	13	606	32	2,190	385	59	2,667	3,273
	31.Oct.	0	62	500	9	570	32	2,256	383	58	2,730	3,300
	30.Nov.	0	61	509	9	580	33	2,242	386	57	2,719	3,299
	31.Dec.	0	64	558	11	632	33	2,258	506	55	2,853	3,485
2004	31.Jan.	0	86	539	7	632	33	2,199	531	56	2,818	3,450
	29.Feb.	0	58	581	26	666	33	2,251	579	56	2,919	3,585
Net position												
1994	31.Dec.	0	-5	-901	-334	-1,240	-38	251	0	53	266	458
1995	31.Dec.	0	-8	-1,048	-242	-1,297	-56	282	0	61	287	549
1996	31.Dec.	0	-10	-1,148	-193	-1,351	-43	472	0	56	485	-568
1997	31.Dec.	0	-39	-614	-247	-900	-17	462	0	61	506	-651
1998	31.Dec.	0	-32	-594	-240	-865	1	384	0	61	445	-841
1999	31.Dec.	0	-38	-591	-211	-840	-78	608	0	69	599	-108
2000	31.Dec.	0	-26	-841	-281	-1,147	-120	841	0	71	792	107
2001	31.Dec.	0	-12	-1,166	-315	-1,493	-225	1,250	162	73	1,260	-233
2002	31.Dec.	0	-23	-784	-259	-1,067	-151	1,479	279	49	1,656	589
2003	31.Dec.	0	-15	-361	-367	-742	-153	2,025	506	37	2,415	1,673
2003	31.Jul.	0	-26	-492	-330	-848	-158	1,825	358	40	2,065	1,218
	31.Aug.	0	-33	-427	-318	-778	-161	1,864	374	42	2,120	1,341
	30.Sep.	0	0	-554	-336	-890	-155	1,967	385	40	2,237	1,347
	31.Oct.	0	-3	-530	-337	-870	-154	2,034	383	39	2,302	1,431
	30.Nov.	0	-8	-473	-342	-823	-153	2,010	386	39	2,282	1,459
	31.Dec.	0	-15	-361	-367	-742	-153	2,025	506	37	2,415	1,673
2004	31.Jan.	0	8	-328	-346	-667	-153	1,958	531	37	2,373	1,707
	29.Feb.	0	-17	-207	-307	-531	-161	1,998	579	40	2,455	1,924

Other sectors												Mio EUR	
Short-term							Long-term					Total	
Money market instruments	Loans	Currency and deposits	Trade credits	Other debt ass./liab.	Total	Bonds and notes	Loans	Currency and deposits	Trade credits	Other debt ass./liab.	Total		
12	13	14	15	16	17=12+..16	18	19	20	21	22	23=18+..22	24=17+23	
												Column Code	
Claims													
-	1	427	1,211	-	1,639	-	3	-	149	-	153	1,792	31.Dec. 1994
-	1	413	1,272	-	1,686	-	4	-	140	-	144	1,830	31.Dec. 1995
-	3	371	1,266	-	1,640	-	3	-	136	-	139	1,778	31.Dec. 1996
-	1	467	1,562	-	2,030	-	3	-	141	-	144	2,174	31.Dec. 1997
-	7	393	1,642	-	2,042	-	5	-	154	-	158	2,200	31.Dec. 1998
-	5	507	1,798	-	2,310	0	21	-	199	-	220	2,530	31.Dec. 1999
-	8	505	1,982	-	2,496	8	77	-	208	-	293	2,789	31.Dec. 2000
0	6	603	1,879	170	2,658	35	58	0	48	0	141	2,799	31.Dec. 2001
0	65	524	1,891	150	2,631	105	133	0	23	0	260	2,891	31.Dec. 2002
0	116	515	1,854	156	2,641	125	194	0	17	0	337	2,977	31.Dec. 2003
0	74	547	2,043	145	2,808	118	105	0	21	0	244	3,052	31.Jul. 2003
0	75	573	1,982	151	2,781	119	105	0	21	0	246	3,027	31.Aug.
0	94	544	2,073	148	2,859	126	139	0	21	0	286	3,145	30.Sep.
0	105	529	2,149	147	2,931	126	165	0	19	0	310	3,242	31.Oct.
0	109	518	2,150	145	2,921	126	182	0	18	0	325	3,247	30.Nov.
0	116	515	1,854	156	2,641	125	194	0	17	0	337	2,977	31.Dec.
0	117	524	1,851	160	2,652	125	213	0	16	0	355	3,007	31.Jan. 2004
0	122	520	1,952	159	2,753	167	226	0	17	0	409	3,162	29.Feb.
Liabilities													
-	41	-	1,189	-	1,229	35	763	-	64	86	948	2,178	31.Dec. 1994
-	6	-	1,290	-	1,296	19	945	-	61	73	1,099	2,395	31.Dec. 1995
-	12	-	1,197	-	1,209	28	930	-	77	62	1,097	2,306	31.Dec. 1996
-	71	-	1,435	-	1,506	32	1,133	-	87	31	1,283	2,789	31.Dec. 1997
-	57	-	1,432	-	1,490	34	1,433	-	115	21	1,603	3,093	31.Dec. 1998
-	72	-	1,659	-	1,730	43	1,916	-	101	14	2,074	3,805	31.Dec. 1999
-	45	-	1,834	-	1,879	39	2,537	-	87	7	2,670	4,549	31.Dec. 2000
12	26	0	1,690	74	1,801	26	3,173	0	56	6	3,261	5,062	31.Dec. 2001
0	16	0	1,696	99	1,812	22	3,696	0	35	3	3,756	5,568	31.Dec. 2002
0	38	0	1,572	157	1,767	28	4,123	0	26	0	4,177	5,944	31.Dec.
2	26	0	1,671	103	1,802	28	3,996	0	32	0	4,056	5,858	31.Jul. 2003
2	33	0	1,590	114	1,738	28	4,025	0	32	0	4,085	5,823	31.Aug.
2	26	0	1,621	122	1,771	30	4,028	0	31	0	4,089	5,861	30.Sep.
2	26	0	1,698	122	1,848	28	4,081	0	29	0	4,139	5,987	31.Oct.
0	24	0	1,701	137	1,862	28	4,152	0	28	0	4,209	6,070	30.Nov.
0	38	0	1,572	157	1,767	28	4,123	0	26	0	4,177	5,944	31.Dec.
0	35	0	1,528	168	1,731	29	4,249	0	26	0	4,304	6,035	31.Jan. 2004
0	47	0	1,595	149	1,791	10	4,459	0	25	0	4,495	6,285	29.Feb.
Net position													
0	40	-427	-23	0	-410	35	760	0	-86	86	796	386	31.Dec. 1994
0	5	-413	18	0	-390	19	942	0	-79	73	955	565	31.Dec. 1995
0	9	-371	-68	0	-430	28	927	0	-59	62	958	528	31.Dec. 1996
0	69	-467	-127	0	-524	32	1,129	0	-54	31	1,139	614	31.Dec. 1997
0	51	-393	-210	0	-552	34	1,428	0	-38	21	1,445	893	31.Dec. 1998
0	67	-507	-139	0	-579	43	1,895	0	-97	14	1,854	1,275	31.Dec. 1999
0	37	-505	-148	0	-616	31	2,460	0	-121	7	2,377	1,760	31.Dec. 2000
12	20	-603	-189	-96	-856	-9	3,115	0	8	6	3,119	2,263	31.Dec. 2001
0	49	-524	-196	-51	-819	-84	3,564	0	12	3	3,496	2,677	31.Dec. 2002
0	-78	-515	-282	1	-874	-97	3,929	0	9	0	3,841	2,967	31.Dec. 2003
2	-48	-547	-372	-42	-1,006	-90	3,891	0	11	0	3,812	2,806	31.Jul. 2003
2	-42	-573	-392	-38	-1,043	-91	3,919	0	11	0	3,839	2,796	31.Aug.
2	-68	-544	-452	-26	-1,088	-96	3,889	0	10	0	3,804	2,716	30.Sep.
2	-79	-529	-452	-25	-1,083	-97	3,916	0	10	0	3,829	2,745	31.Oct.
0	-85	-518	-449	-8	-1,059	-97	3,970	0	10	0	3,883	2,824	30.Nov.
0	-78	-515	-282	1	-874	-97	3,929	0	9	0	3,841	2,967	31.Dec.
0	-82	-524	-323	8	-921	-96	4,036	0	10	0	3,949	3,028	31.Jan. 2004
0	-75	-520	-357	-10	-962	-157	4,234	0	8	0	4,085	3,123	29.Feb.

### 3.8. Net external debt position - (continued)

Mio EUR	Total all sectors												Total	
	Short-term					Long-term					Direct investment: Intercompany lending			
	Money market instruments	Loans	Trade credits	Currency and deposits	Other debt ass./liab.	Bonds and notes	Loans	Trade credits	Currency and deposits	Other debt ass./liab.	Affiliated enterprises	Direct investors		
	Column Code	1	2	3	4	5	6	7	8	9	10	11	12	13=1+...+12
<b>Claims</b>														
1994	31.Dec.	-	8	1,211	2,600	418	113	15	149	-	15	216	95	4,840
1995	31.Dec.	-	12	1,272	2,874	375	232	22	140	-	15	274	107	5,325
1996	31.Dec.	-	13	1,266	3,338	220	375	24	136	-	16	280	141	5,808
1997	31.Dec.	-	40	1,562	3,378	284	1,039	55	141	-	18	365	169	7,051
1998	31.Dec.	-	39	1,642	2,679	280	1,723	79	154	-	57	368	95	7,116
1999	31.Dec.	-	50	1,798	2,329	317	2,281	95	199	-	107	411	111	7,697
2000	31.Dec.	-	36	1,982	2,808	343	2,432	157	208	-	89	503	143	8,700
2001	31.Dec.	0	19	1,879	4,319	566	2,917	164	48	0	107	577	229	10,825
2002	31.Dec.	0	99	1,891	4,201	524	4,345	317	23	0	145	686	353	12,584
2003	31.Dec.	0	194	1,854	3,068	590	5,352	427	17	0	148	897	262	12,809
2003	31.Jul.	0	117	2,043	3,279	555	5,327	309	21	0	161	846	311	12,969
	31.Aug.	0	122	1,982	3,447	561	5,344	309	21	0	165	830	315	13,097
	30.Sep.	0	151	2,073	3,275	558	5,448	362	21	0	152	866	287	13,194
	31.Oct.	0	170	2,149	3,202	553	5,366	387	19	0	149	921	290	13,207
	30.Nov.	0	178	2,150	3,111	555	5,377	414	18	0	147	922	307	13,178
	31.Dec.	0	194	1,854	3,068	590	5,352	427	17	0	148	897	262	12,809
2004	31.Jan.	0	195	1,851	3,042	572	5,395	455	16	0	147	884	327	12,885
	29.Feb.	0	197	1,952	2,964	552	5,510	479	17	0	139	935	347	13,092
<b>Liabilities</b>														
1994	31.Dec.	-	42	1,189	140	0	35	1,497	70	-	140	207	388	3,706
1995	31.Dec.	-	9	1,290	171	0	32	1,850	66	-	134	178	544	4,275
1996	31.Dec.	-	12	1,197	293	0	810	1,957	82	-	118	186	724	5,380
1997	31.Dec.	-	71	1,435	313	0	1,015	2,151	88	-	94	243	756	6,166
1998	31.Dec.	-	58	1,432	348	0	1,094	2,432	116	-	83	151	744	6,459
1999	31.Dec.	-	79	1,659	364	54	1,494	3,134	102	-	82	164	881	8,012
2000	31.Dec.	-	47	1,834	401	0	1,748	3,983	87	-	78	176	1,136	9,491
2001	31.Dec.	15	27	1,690	396	94	1,934	5,117	56	162	79	130	702	10,403
2002	31.Dec.	56	27	1,696	383	157	1,935	5,823	35	279	67	163	860	11,483
2003	31.Dec.	32	101	1,572	558	176	1,947	6,756	26	506	55	180	1,085	12,995
2003	31.Jul.	78	43	1,671	552	131	1,961	6,454	32	358	59	162	1,109	12,611
	31.Aug.	66	46	1,590	619	151	1,961	6,528	32	374	62	174	1,109	12,711
	30.Sep.	53	83	1,621	536	144	1,954	6,640	31	385	59	161	1,109	12,776
	31.Oct.	49	88	1,698	500	140	1,952	6,756	29	383	58	153	1,102	12,908
	30.Nov.	40	85	1,701	510	155	1,954	6,806	28	386	57	177	1,139	13,038
	31.Dec.	32	101	1,572	558	176	1,947	6,756	26	506	55	180	1,085	12,995
2004	31.Jan.	29	121	1,528	539	183	1,948	6,824	26	531	56	159	1,135	13,079
	29.Feb.	30	105	1,595	581	184	1,931	7,081	25	579	56	154	977	13,298
<b>Net position</b>														
1994	31.Dec.	-	34	-23	-2,460	-418	-78	1,481	-80	-	124	-10	293	-1,134
1995	31.Dec.	-	-3	18	-2,704	-375	-200	1,828	-74	-	119	-97	437	-1,049
1996	31.Dec.	-	-1	-68	-3,045	-220	435	1,933	-54	-	102	-94	583	-428
1997	31.Dec.	-	30	-127	-3,066	-284	-24	2,096	-52	-	76	-122	587	-885
1998	31.Dec.	-	19	-210	-2,331	-279	-629	2,353	-38	-	26	-217	649	-657
1999	31.Dec.	-	29	-139	-1,965	-263	-787	3,039	-97	-	25	-247	770	315
2000	31.Dec.	-	11	-148	-2,407	-343	-684	3,826	-121	-	-11	-326	993	791
2001	31.Dec.	15	9	-189	-3,923	-472	-983	4,953	8	162	-27	-447	473	-422
2002	31.Dec.	56	-72	-196	-3,818	-367	-2,410	5,507	12	279	-78	-523	508	-1,101
2003	31.Dec.	32	-93	-282	-2,510	-414	-3,404	6,329	9	506	-92	-717	823	186
2003	31.Jul.	78	-74	-372	-2,727	-424	-3,366	6,146	11	358	-101	-685	797	-358
	31.Aug.	66	-76	-392	-2,828	-410	-3,383	6,219	11	374	-104	-656	794	-385
	30.Sep.	53	-68	-452	-2,739	-414	-3,495	6,278	10	385	-93	-705	822	-418
	31.Oct.	49	-82	-452	-2,702	-413	-3,414	6,368	10	383	-91	-768	812	-299
	30.Nov.	40	-93	-449	-2,601	-400	-3,423	6,392	10	386	-90	-745	833	-139
	31.Dec.	32	-93	-282	-2,510	-414	-3,404	6,329	9	506	-92	-717	823	186
2004	31.Jan.	29	-74	-323	-2,503	-389	-3,446	6,369	10	531	-92	-726	808	194
	29.Feb.	30	-92	-357	-2,383	-368	-3,579	6,603	8	579	-83	-782	630	207



### 3.9. Gross external debt position

Millions of EUR	Short-term						Long-term			
	Money market instruments	Loans	Currency and deposits	Trade credits	Other debt liabilities	Total	Bonds and notes	Loans	Currency and deposits	Trade credits
	1	2	3	4	5	6=1+...+5	7	8	9	10
<b>Gross External Debt Position</b>										
1994 31.Dec.	0	42	140	1,189	0	1,371	35	1,496	0	70
1995 31.Dec.	0	9	171	1,290	0	1,470	32	1,851	0	66
1996 31.Dec.	0	12	293	1,197	0	1,503	810	1,957	0	82
1997 31.Dec.	0	71	313	1,435	0	1,819	1,015	2,151	0	87
1998 31.Dec.	0	58	348	1,432	0	1,838	1,094	2,433	0	115
1999 31.Dec.	0	79	364	1,659	54	2,155	1,494	3,134	0	101
2000 31.Dec.	0	47	401	1,834	0	2,283	1,748	3,983	0	87
2001 31.Dec.	15	27	396	1,690	95	2,223	1,934	5,117	162	56
2002 31.Dec.	56	27	383	1,696	157	2,319	1,935	5,824	279	35
2003 31.Dec.	32	101	558	1,572	176	2,439	1,947	6,756	506	26
2003 31.Jul.	78	43	552	1,671	131	2,476	1,961	6,454	358	32
31.Aug.	66	46	619	1,590	151	2,473	1,961	6,528	374	32
30.Sep.	53	83	536	1,621	144	2,437	1,954	6,640	385	31
31.Oct.	49	88	500	1,698	140	2,475	1,952	6,756	383	29
30.Nov.	40	85	510	1,701	155	2,490	1,954	6,806	386	28
31.Dec.	32	101	558	1,572	176	2,439	1,947	6,756	506	26
2004 31.Jan.	29	121	539	1,528	183	2,400	1,948	6,824	531	26
29.Feb.	30	105	581	1,595	184	2,495	1,931	7,081	579	25
<b>Public and publicly guaranteed debt</b>										
1994 31.Dec.	0	0	0	0	0	0	0	1,091	0	6
1995 31.Dec.	0	0	0	0	0	0	0	1,173	0	5
1996 31.Dec.	0	0	0	0	0	0	762	890	0	5
1997 31.Dec.	0	0	0	0	0	0	963	912	0	0
1998 31.Dec.	0	0	0	0	0	0	1,040	967	0	0
1999 31.Dec.	0	0	0	0	0	0	1,431	1,031	0	0
2000 31.Dec.	0	0	0	0	0	0	1,688	1,195	0	0
2001 31.Dec.	3	0	0	0	12	15	1,908	1,199	0	0
2002 31.Dec.	56	0	0	0	10	66	1,894	1,244	0	0
2003 31.Dec.	32	0	0	0	8	40	1,886	1,441	0	0
2003 31.Jul.	76	0	0	0	9	85	1,901	1,340	0	0
31.Aug.	64	0	0	0	10	74	1,901	1,368	0	0
30.Sep.	51	0	0	0	9	60	1,891	1,382	0	0
31.Oct.	47	0	0	0	9	56	1,891	1,417	0	0
30.Nov.	40	0	0	0	9	49	1,892	1,465	0	0
31.Dec.	32	0	0	0	8	40	1,886	1,441	0	0
2004 31.Jan.	29	0	0	0	8	37	1,887	1,476	0	0
29.Feb.	30	0	0	0	8	38	1,888	1,479	0	0
<b>Non-guaranteed private sector external debt</b>										
1994 31.Dec.	0	42	140	1,189	0	1,371	35	405	-	64
1995 31.Dec.	0	9	171	1,290	0	1,470	32	678	-	61
1996 31.Dec.	0	12	293	1,197	0	1,503	49	1,067	-	77
1997 31.Dec.	0	71	312	1,435	0	1,819	52	1,239	-	87
1998 31.Dec.	0	58	348	1,432	0	1,838	54	1,466	-	115
1999 31.Dec.	0	79	364	1,659	54	2,155	63	2,103	-	101
2000 31.Dec.	0	47	401	1,834	0	2,283	60	2,788	-	87
2001 31.Dec.	12	27	396	1,690	83	2,208	26	3,918	162	56
2002 31.Dec.	0	27	383	1,696	147	2,253	41	4,580	279	35
2003 31.Dec.	0	101	558	1,572	168	2,399	61	5,315	506	26
2003 31.Jul.	2	43	552	1,671	122	2,391	60	5,115	358	32
31.Aug.	2	46	619	1,590	142	2,399	60	5,160	374	32
30.Sep.	2	83	536	1,621	135	2,377	62	5,258	385	31
31.Oct.	2	88	500	1,698	131	2,418	61	5,339	383	29
30.Nov.	0	85	509	1,701	146	2,442	62	5,342	386	28
31.Dec.	0	101	558	1,572	168	2,399	61	5,315	506	26
2004 31.Jan.	0	121	539	1,528	175	2,363	61	5,348	531	26
29.Feb.	0	105	581	1,595	175	2,457	43	5,602	579	25

Other debt liabilities	Total	Direct investment: Intercompany lending								Total	Total	Millions of EUR	
		Debt liabilities to affiliated enterprises		Debt liabilities to direct investors		Arrears		Other					
		11	12=7+...+11	13	14	15	16	17	18	19	20=6+12+19		
<b>Gross External Debt Position</b>													
140	1,741	207	0	0	388	0	0	595	3,706	31.Dec.	1994		
134	2,083	178	0	0	544	0	0	722	4,275	31.Dec.	1995		
118	2,968	186	0	0	724	0	0	910	5,381	31.Dec.	1996		
94	3,347	243	0	0	756	0	0	999	6,165	31.Dec.	1997		
83	3,726	151	0	0	744	0	0	895	6,459	31.Dec.	1998		
82	4,811	164	0	0	881	0	0	1,045	8,012	31.Dec.	1999		
78	5,895	176	0	0	1,136	0	0	1,312	9,490	31.Dec.	2000		
79	7,348	130	0	130	702	5	696	832	10,403	31.Dec.	2001		
67	8,140	163	0	163	860	13	847	1,023	11,482	31.Dec.	2002		
55	9,290	180	2	179	1,085	39	1,046	1,266	12,995	31.Dec.	2003		
59	8,865	162	0	162	1,109	15	1,093	1,270	12,611	31.Jul.	2003		
62	8,956	174	0	174	1,109	18	1,091	1,283	12,711	31.Aug.			
59	9,069	161	0	161	1,109	23	1,086	1,270	12,776	30.Sep.			
58	9,178	153	0	153	1,102	22	1,080	1,255	12,908	31.Oct.			
57	9,231	177	0	177	1,139	22	1,117	1,316	13,038	30.Nov.			
55	9,290	180	2	179	1,085	39	1,046	1,266	12,995	31.Dec.			
56	9,385	159	2	157	1,135	34	1,101	1,294	13,079	31.Jan.	2004		
56	9,673	154	2	152	977	25	952	1,131	13,298	29.Feb.			
<b>Public and Publicly Guaranteed Debt</b>													
0	1,097	0	0	0	0	0	0	0	1,097	31.Dec.	1994		
0	1,178	0	0	0	0	0	0	0	1,178	31.Dec.	1995		
0	1,657	0	0	0	0	0	0	0	1,657	31.Dec.	1996		
0	1,875	0	0	0	0	0	0	0	1,875	31.Dec.	1997		
0	2,007	0	0	0	0	0	0	0	2,007	31.Dec.	1998		
0	2,462	0	0	0	0	0	0	0	2,462	31.Dec.	1999		
0	2,883	0	0	0	0	0	0	0	2,883	31.Dec.	2000		
0	3,107	0	0	0	0	0	0	0	3,122	31.Dec.	2001		
0	3,138	0	0	0	0	0	0	0	3,204	31.Dec.	2002		
0	3,327	0	0	0	0	0	0	0	3,367	31.Dec.	2003		
0	3,241	0	0	0	0	0	0	0	3,326	31.Jul.	2003		
0	3,268	0	0	0	0	0	0	0	3,342	31.Aug.			
0	3,273	0	0	0	0	0	0	0	3,333	30.Sep.			
0	3,308	0	0	0	0	0	0	0	3,364	31.Oct.			
0	3,357	0	0	0	0	0	0	0	3,405	30.Nov.			
0	3,327	0	0	0	0	0	0	0	3,367	31.Dec.			
0	3,363	0	0	0	0	0	0	0	3,400	31.Jan.	2004		
0	3,367	0	0	0	0	0	0	0	3,405	29.Feb.			
<b>Non-guaranteed private sector external debt</b>													
140	644	207	-	-	388	-	-	595	2,609	31.Dec.	1994		
134	905	178	-	-	544	-	-	722	3,097	31.Dec.	1995		
118	1,311	186	-	-	724	-	-	910	3,724	31.Dec.	1996		
94	1,472	243	-	-	756	-	-	999	4,290	31.Dec.	1997		
83	1,719	151	-	-	744	-	-	895	4,452	31.Dec.	1998		
82	2,350	164	-	-	881	-	-	1,045	5,550	31.Dec.	1999		
78	3,012	176	-	-	1,136	-	-	1,312	6,607	31.Dec.	2000		
79	4,241	130	0	130	702	5	696	832	7,281	31.Dec.	2001		
67	5,002	163	0	163	860	13	847	1,023	8,278	31.Dec.	2002		
55	5,964	180	2	179	1,085	39	1,046	1,266	9,629	31.Dec.	2003		
59	5,624	162	0	162	1,109	15	1,093	1,270	9,285	31.Jul.	2003		
62	5,688	174	0	174	1,109	18	1,091	1,283	9,369	31.Aug.			
59	5,796	161	0	161	1,109	23	1,086	1,270	9,443	30.Sep.			
58	5,871	153	0	153	1,102	22	1,080	1,255	9,544	31.Oct.			
57	5,875	177	0	177	1,139	22	1,117	1,316	9,633	30.Nov.			
55	5,964	180	2	179	1,085	39	1,046	1,266	9,629	31.Dec.			
56	6,022	159	2	157	1,135	34	1,101	1,294	9,679	31.Jan.	2004		
56	6,306	154	2	152	977	25	952	1,131	9,893	29.Feb.			

### 3.10. Debt - service payment schedule

Millions of EUR	Immediate	1 year or less (Months)				Over 1 year to 2 years		Over 2 years	Total
		0 - 3	4 - 6	7 - 9	10 - 12	13 - 18	19 - 24		
For outstanding external debt on 29.02.2004									
<b>1. Public and publicly guaranteed debt</b>	<b>0</b>	<b>148</b>	<b>256</b>	<b>34</b>	<b>43</b>	<b>684</b>	<b>112</b>	<b>3,041</b>	<b>4,319</b>
<b>1.1. Debt securities</b>	0	101	222	0	6	606	6	1,565	2,505
1.1.1. Principal	0	0	210	0	5	505	5	1,191	1,917
1.1.2. Interest	0	101	12	0	0	101	0	373	588
<b>1.2. Loans</b>	0	40	34	34	37	78	107	1,477	1,805
1.2.1. Principal	0	24	19	22	22	48	83	1,261	1,480
1.2.2. Interest	0	16	15	11	15	29	24	216	325
<b>1.3. Currency and deposits</b>	0	0	0	0	0	0	0	0	0
1.3.1. Principal	0	0	0	0	0	0	0	0	0
1.3.2. Interest	-	-	-	-	-	-	-	-	0
<b>1.4. Trade credits</b>	0	0	0	0	0	0	0	0	0
1.4.1. Principal	0	0	0	0	0	0	0	0	0
1.4.2. Interest	0	0	0	0	0	0	0	0	0
<b>1.5. Other debt liabilities</b>	0	8	0	0	0	0	0	0	8
1.5.1. Principal	0	8	0	0	0	0	0	0	8
1.5.2. Interest	0	0	0	0	0	0	0	0	0
<b>1.6. Direct investment: Intercompany lending</b>	0	0	0	0	0	0	0	0	0
<b>1.6.1. Debt liabilities to affiliated enterprises</b>	0	0	0	0	0	0	0	0	0
1.6.1.1. Principal	0	0	0	0	0	0	0	0	0
1.6.1.2. Interest	0	0	0	0	0	0	0	0	0
<b>1.6.2. Debt liabilities to direct investors</b>	0	0	0	0	0	0	0	0	0
1.6.2.1. Principal	0	0	0	0	0	0	0	0	0
1.6.2.2. Interest	0	0	0	0	0	0	0	0	0
<b>2. Non-guaranteed private sector debt</b>	<b>179</b>	<b>3,185</b>	<b>526</b>	<b>420</b>	<b>376</b>	<b>667</b>	<b>1,030</b>	<b>4,528</b>	<b>10,911</b>
<b>2.1. Debt securities</b>	0	0	1	0	1	1	1	49	52
2.1.1. Principal	0	0	0	0	0	0	0	43	43
2.1.2. Interest	0	0	1	0	1	1	1	6	8
<b>2.2. Loans</b>	0	338	503	405	319	638	468	3,720	6,391
2.2.1. Principal	0	289	451	358	275	559	399	3,313	5,643
2.2.2. Interest	0	49	52	47	44	79	69	408	748
<b>2.3. Currency and deposits</b>	0	663	0	0	0	0	0	497	0
2.3.1. Principal	0	663	0	0	0	0	0	497	0
2.3.2. Interest	-	-	-	-	-	-	-	-	0
<b>2.4. Trade Credit</b>	0	1,597	2	2	2	3	3	16	1,626
2.4.1. Principal	0	1,596	2	2	2	3	2	14	1,621
2.4.2. Interest	0	0	0	0	0	1	0	2	5
<b>2.5. Other debt liabilities</b>	152	69	0	0	0	0	0	10	0
2.5.1. Principal	114	69	0	0	0	0	0	10	0
2.5.2. Interest	38	0	0	0	0	0	0	0	38
<b>2.6. Direct investment: Intercompany lending</b>	26	518	20	14	54	26	51	743	1,451
<b>2.6.1. Debt liabilities to affiliated enterprises</b>	2	135	1	2	2	7	2	5	155
2.6.1.1. Principal	2	135	1	1	2	7	1	4	154
2.6.1.2. Interest	0	0	0	0	0	1	0	0	1
<b>2.6.2. Debt liabilities to direct investors</b>	25	383	19	12	52	18	49	738	1,296
2.6.2.1. Principal	22	379	11	8	37	8	34	651	1,150
2.6.2.2. Interest	3	4	8	4	14	10	16	87	146
<b>3. GROSS EXTERNAL DEBT PAYMENTS</b>	<b>179</b>	<b>3,334</b>	<b>782</b>	<b>454</b>	<b>419</b>	<b>1,351</b>	<b>1,142</b>	<b>7,569</b>	<b>15,229</b>
<b>3.1. Principal</b>	<b>138</b>	<b>3,164</b>	<b>694</b>	<b>391</b>	<b>344</b>	<b>1,130</b>	<b>1,032</b>	<b>6,477</b>	<b>13,370</b>
<b>3.2. Interest</b>	<b>41</b>	<b>169</b>	<b>88</b>	<b>63</b>	<b>75</b>	<b>221</b>	<b>110</b>	<b>1,092</b>	<b>1,860</b>

### 3.11. Debt indicators

	Stocks in millions of EUR				
	2000	2001	2002	2003	Feb. 2004
A. Short - term debt (1):	4,382	4,569	4,448	4,555	4,731
B. International monetary reserves	3,436	4,984	6,781	6,879	6,999
C. Foreign exchange	4,705	6,513	7,842	7,700	7,725
D. Gross external assets in debt instruments	8,700	10,825	12,584	12,809	13,092
E. Gross external debt	9,490	10,403	11,482	12,995	13,298
<b>Debt indicators:</b>					
- international reserves to short-term debt (B/A)	0.78	1.09	1.52	1.51	1.48
- foreign exchange to short-term debt (C/A)	1.07	1.43	1.76	1.69	1.63
- gross external assets in debt instruments / gross external debt (D/E)	0.92	1.04	1.10	0.99	0.98

### 3.12. International Liquidity

BALANCE OF PAYMENTS AND EXTERNAL POSITION

Millions of EUR	Bank of Slovenia							Banks		Total foreign exchange reserves	
	Total reserves (including gold)				Total	Other foreign assets	Use of IMF credit	Foreign exchange	Short-term liabil. to financial institutions		
	Gold	SDR's	Reserve position in IMF	Foreign exchange							
Column	1	2	3	4	5 = 1+2+3+4	6	7	8	9	10 = 4+8	
Code											
1994 31. Dec.	0.1	0.1	15.3	1,206.5	1,222.0	84.2	-5.9	1,046.0	-61.0	2,252.5	
1995 31. Dec.	0.1	0.0	14.9	1,405.9	1,420.9	132.8	-3.1	1,297.6	-124.8	2,703.4	
1996 31. Dec.	0.1	0.1	14.9	1,837.9	1,853.0	27.2	-1.0	1,488.4	-71.3	3,326.3	
1997 31. Dec.	0.1	0.1	15.7	2,987.3	3,003.1	37.4	-	978.2	-70.2	3,965.4	
1998 31. Dec.	0.1	0.2	55.8	3,048.5	3,104.6	40.0	-	1,031.2	-117.5	4,079.8	
1999 31. Dec.	0.1	1.6	107.3	3,050.3	3,159.3	51.8	-	1,053.5	-144.9	4,103.7	
2000 31. Dec.	0.1	4.0	88.5	3,343.3	3,435.9	62.4	-	1,361.2	-124.0	4,704.5	
2001 31. Dec.	76.2	5.7	91.3	4,810.5	4,983.7	86.2	-	1,703.0	-123.5	6,513.5	
2002 31. Dec.	79.9	6.7	115.9	6,578.9	6,781.4	81.3	-	1,263.2	-212.8	7,842.1	
2003 31. Dec.	80.9	7.3	115.7	6,675.0	6,878.9	69.8	-	1,024.9	-333.6	7,699.9	
1999 31. Aug.	0.1	1.0	104.7	2,948.9	3,054.7	49.6	-	1,135.2	-41.7	4,084.1	
30. Sep.	0.1	1.0	105.4	2,921.3	3,027.9	51.0	-	1,149.5	-35.0	4,070.8	
31. Oct.	0.1	1.0	105.9	2,926.6	3,033.7	49.7	-	1,150.6	-33.3	4,077.2	
30. Nov.	0.1	1.6	108.6	3,037.9	3,148.1	51.2	-	1,092.8	-50.0	4,130.7	
31. Dec.	0.1	1.6	107.3	3,050.3	3,159.3	51.8	-	1,053.5	-144.9	4,103.7	
2000 31. Jan.	0.1	1.6	107.6	3,010.0	3,119.3	57.9	-	1,052.4	-48.5	4,062.4	
29. Feb.	0.1	2.2	108.6	3,005.6	3,116.4	59.0	-	1,127.6	-41.8	4,133.2	
31. Mar.	0.1	2.2	108.4	3,331.5	3,442.2	59.7	-	1,122.8	-47.5	4,454.3	
30. Apr.	0.1	2.3	112.0	3,406.1	3,520.5	62.9	-	1,137.7	-52.7	4,543.9	
31. May	0.1	2.8	101.3	3,215.7	3,320.0	61.1	-	1,216.1	-58.8	4,431.8	
30. Jun.	0.1	2.8	101.0	3,201.5	3,305.5	60.4	-	1,212.3	-69.3	4,413.8	
31. Jul.	0.1	2.9	99.6	3,235.4	3,337.9	61.8	-	1,197.1	-58.9	4,432.5	
31. Aug.	0.1	3.6	94.9	3,259.6	3,358.2	64.9	-	1,244.3	-52.8	4,503.9	
30. Sep.	0.1	3.6	95.3	3,281.4	3,380.4	65.5	-	1,278.7	-65.9	4,560.1	
31. Oct.	0.1	3.7	95.1	3,365.1	3,464.0	67.8	-	1,268.1	-47.7	4,633.2	
30. Nov.	0.1	4.2	93.9	3,320.7	3,418.8	66.8	-	1,505.6	-51.8	4,826.3	
31. Dec.	0.1	4.0	88.5	3,343.3	3,435.9	62.4	-	1,361.2	-124.0	4,704.5	
2001 31. Jan.	0.1	3.9	88.2	3,299.4	3,391.6	68.8	-	1,443.8	-45.3	4,743.2	
28. Feb.	0.1	4.5	84.1	3,395.4	3,484.0	69.1	-	1,595.7	-53.1	4,991.1	
31. Mar.	0.1	4.6	90.4	3,426.8	3,521.9	71.7	-	1,519.0	-63.7	4,945.8	
30. Apr.	0.1	4.5	89.2	3,955.9	4,049.6	70.6	-	1,524.4	-57.5	5,480.3	
31. May	0.1	5.1	95.4	4,050.5	4,151.1	74.0	-	1,590.0	-47.1	5,640.5	
30. Jun.	77.5	5.1	95.6	4,095.1	4,273.3	88.3	-	1,501.8	-52.8	5,596.9	
31. Jul.	73.9	5.0	92.4	4,177.0	4,348.3	86.3	-	1,461.9	-56.4	5,638.9	
31. Aug.	73.0	5.3	91.0	3,903.6	4,072.9	83.7	-	1,423.4	-47.6	5,327.0	
30. Sep.	77.7	5.3	90.2	4,059.9	4,233.2	83.5	-	1,328.6	-43.0	5,388.5	
31. Oct.	74.8	5.3	90.5	4,252.7	4,423.2	84.4	-	1,358.6	-44.8	5,611.3	
30. Nov.	75.3	5.7	91.5	4,414.6	4,587.1	85.7	-	1,643.8	-43.5	6,058.4	
31. Dec.	76.2	5.7	91.3	4,810.5	4,983.7	86.2	-	1,703.0	-123.5	6,513.5	
2002 31. Jan.	79.2	5.7	92.0	4,836.1	5,013.1	93.5	-	1,655.6	-59.3	6,491.7	
28. Feb.	83.4	6.0	115.0	5,092.4	5,296.8	93.6	-	1,481.3	-51.9	6,573.7	
31. Mar.	84.1	6.0	114.7	5,067.0	5,271.8	93.2	-	1,396.8	-52.8	6,463.8	
30. Apr.	82.8	5.9	116.6	5,167.3	5,372.6	90.6	-	1,306.0	-95.6	6,473.3	
31. May	84.7	6.1	114.6	5,156.3	5,361.7	87.9	-	1,268.4	-82.4	6,424.7	
30. Jun.	77.6	5.9	110.9	5,281.5	5,475.9	83.6	-	1,144.1	-116.7	6,425.6	
31. Jul.	75.3	6.0	135.2	5,266.9	5,483.4	84.8	-	1,104.9	-88.9	6,371.8	
31. Aug.	77.1	6.4	127.3	5,323.4	5,534.2	84.7	-	1,168.9	-91.0	6,492.3	
30. Sep.	80.4	6.5	126.4	5,864.9	6,078.2	85.2	-	1,112.0	-89.3	6,976.8	
31. Oct.	78.3	6.4	125.7	5,940.1	6,150.5	84.9	-	1,177.2	-107.2	7,117.3	
30. Nov.	78.0	6.8	120.1	6,653.7	6,858.7	84.1	-	1,241.2	-99.5	7,894.9	
31. Dec.	79.9	6.7	115.9	6,578.9	6,781.4	81.3	-	1,263.2	-212.8	7,842.1	
2003 31. Jan.	83.0	6.6	112.8	6,570.2	6,772.6	79.2	-	1,239.2	-114.3	7,809.4	
28. Feb.	78.0	6.9	111.6	6,646.2	6,842.6	78.9	-	1,240.3	-161.3	7,886.5	
31. Mar.	75.8	6.9	112.8	6,488.1	6,683.6	79.3	-	1,285.7	-144.6	7,773.9	
30. Apr.	74.6	6.8	120.6	6,519.9	6,721.9	77.7	-	1,247.5	-122.3	7,767.3	
31. May	74.2	6.8	113.6	6,494.3	6,688.8	73.1	-	1,155.1	-149.9	7,649.3	
30. Jun.	73.6	6.9	111.0	6,772.3	6,963.8	75.0	-	1,209.7	-283.7	7,981.9	
31. Jul.	75.3	6.9	127.5	6,707.6	6,917.3	74.5	-	1,140.0	-278.0	7,847.6	
31. Aug.	83.6	7.5	131.8	6,860.1	7,083.0	77.4	-	1,147.5	-325.8	8,007.6	
30. Sep.	81.3	7.4	119.7	6,776.0	6,984.4	74.7	-	1,167.6	-289.4	7,943.6	
31. Oct.	80.2	7.2	116.8	6,696.2	6,900.3	73.1	-	1,126.2	-281.1	7,822.4	
30. Nov.	80.7	7.5	115.4	6,676.0	6,879.5	72.0	-	1,087.0	-278.4	7,763.0	
31. Dec.	80.9	7.3	115.7	6,675.0	6,878.9	69.8	-	1,024.9	-333.6	7,699.9	
2004 31. Jan.	78.4	7.4	115.5	6,735.2	6,936.5	70.3	-	983.8	-322.9	7,719.0	
29. Feb.	77.5	7.3	109.3	6,804.2	6,998.3	70.1	-	920.4	-353.4	7,724.6	
31. Mar.	83.5	7.8	108.9	6,674.7	6,874.9	71.1	-	965.4	-362.0	7,640.1	



## 4.1. Derivation and Expenditure on Gross domestic product

	2000	2001	2002	2003	2000	2001	2002	2003
	Millions of Tolars at current prices				Real growth rates in %			
<b>Gross domestic product by activities</b>								
A,B Agriculture, hunting and forestry,fishing	128,562	133,752	141,785	...	-1.5	-2.5	1.1	-6.3
C Mining and quarrying	27,095	24,972	24,284	...	-1.8	-5.3	-0.5	5.1
D Manufacturing	994,856	1,117,933	1,231,154	...	8.1	4.9	4.6	2.7
E Electricity, gas and water supply	106,454	128,738	132,555	...	2.3	6.4	5.6	-3.2
F Construction	230,721	244,942	260,712	...	2.3	-2.2	1.1	2.8
G Wholesale and retail trade, certain repair	423,913	486,274	545,726	...	2.0	1.6	2.5	3.1
H Hotels and restaurants	95,167	106,350	111,075	...	9.2	6.3	0.8	4.2
I Transport, storage, communication	269,912	305,719	337,472	...	4.2	5.9	2.4	1.3
J Financial intermediation	186,803	178,652	248,227	...	5.4	5.4	9.3	5.7
K Real estate, renting and business services	545,979	620,529	688,186	...	2.4	4.0	2.1	2.2
L Public administration and defence	230,036	269,966	306,092	...	5.2	5.9	4.3	5.2
M Education	205,792	239,217	265,544	...	3.2	2.1	2.6	2.4
N Health and social work	186,516	213,464	241,465	...	3.6	2.5	3.5	4.4
O,P Other social and personal services	128,085	143,918	154,388	...	4.0	2.2	2.1	2.7
Imputed bank services (FISIM)	-106,919	-98,989	-128,748	...	1.4	10.8	6.5	11.1
Agriculture (A+B)	128,562	133,752	141,785	...	-1.5	-2.5	1.1	-6.3
Industry (C+D+E)	1,128,405	1,271,643	1,387,993	...	7.2	4.8	4.5	2.2
Construction (F)	230,721	244,942	260,712	...	2.3	-2.2	1.1	2.8
Services (G to P)	2,272,203	2,564,090	2,898,176	...	3.6	3.8	3.1	3.2
Total Value Added, at basic cost	3,652,971	4,115,438	4,559,918	...	4.6	3.3	3.3	2.3
Corrections	569,433	624,684	715,909	...	1.4	-0.1	0.7	2.0
Gross domestic product	4,222,404	4,740,122	5,275,827	5,670,640	4.1	2.9	2.9	2.3
<b>Cost structure of gross domestic product</b>								
Total	4,222,404	4,740,122	5,275,827	5,670,640	100.0	100.0	100.0	...
1. Taxes on production and on imports	695,106	771,895	878,945	...	16.5	16.3	16.7	...
2. Less: Subsidies	59,180	64,078	73,106	...	1.4	1.4	1.4	...
3. Compensation of employees	2,233,795	2,518,626	2,777,896	...	52.9	53.1	52.7	...
-Wages and salaries	1,989,952	2,244,981	2,472,864	...	47.1	47.4	46.9	...
- Employers actual social contributions	243,843	273,645	305,032	...	5.8	5.8	5.8	...
4. Gross operating surplus	1,001,747	1,129,567	1,278,609	...	23.7	23.8	24.2	...
- Consumption of fixed capital	661,784	733,116	790,966	...	15.7	15.5	15.0	...
- Net operating surplus	339,963	396,452	487,643	...	8.1	8.4	9.2	...
5. Gross mixed income	350,937	384,111	413,484	...	8.3	8.1	7.8	...
- Consumption of fixed capital	88,167	96,370	98,656	...	2.1	2.0	1.9	...
- Net mixed incom	262,769	287,741	314,827	...	6.2	6.1	6.0	...
<b>Expenditure on gross domestic product</b>								
Total (3+4)	4,222,404	4,740,122	5,275,827	5,670,640	4.1	2.9	2.9	2.3
1. Exports of goods and services	2,387,289	2,746,628	3,055,212	3,247,435	13.0	6.4	6.5	3.4
2. Imports of goods and services	2,538,115	2,774,572	2,980,308	3,248,294	7.6	3.0	4.9	6.3
3. Foreign balance (exports-imports)	-150,826	-27,944	74,904	-859	-	-	-	-
4. Total domestic consumption (5+6)	4,373,230	4,768,066	5,200,923	5,671,499	1.5	1.0	2.1	4.0
5. Final consumption	3,234,886	3,622,054	3,963,730	4,298,489	0.8	2.8	1.4	3.0
-Households	2,339,484	2,587,474	2,810,204	3,046,819	0.2	2.4	1.0	3.0
-Nonprofit institutions	52,461	60,259	69,572	78,117	3.8	4.8	5.4	4.3
- Government	842,941	974,321	1,083,953	1,173,553	2.3	4.0	2.5	2.8
6. Gross capital formation	1,138,345	1,146,012	1,237,192	1,373,011	3.3	-4.2	4.1	7.0
- Gross fixed capital formation	1,085,925	1,136,836	1,193,152	1,303,023	2.6	-0.4	1.3	5.5
- Changes in inventories	52,419	9,176	44,040	69,987	-	-	-	-
* Consumption of fixed capital	749,951	829,486	889,622	...	...	...	...	...
* Net fixed capital formation	335,974	307,350	303,530	...	...	...	...	...
GDP at market prices, in millions of EUR	20,594	21,825	23,321	24,264				
GDP per capita, in EUR	10,352	10,957	11,690	12,154				

Source: Statistical Office of RS.

## 4.2. Quarterly Real Gross Domestic Product

	Value added in selected activities										Gross Domestic Product		
	Agriculture		Manufacturing		Construction		Trade		Transport				
	Millions of Tolars, 2000 prices	Annual growth in %	Millions of Tolars, 2000 prices	Annual growth in %	Millions of Tolars, 2000 prices	Annual growth in %	Millions of Tolars, 2000 prices	Annual growth in %	Millions of Tolars, 2000 prices	Annual growth in %	Millions of Tolars, 2000 prices	Annual growth in %	
	Column	1	2	3	4	5	6	7	8	9	10	11	12
Code													
1993	123,605	-4.3	711,388	-2.0	138,241	-8.3	319,227	8.8	196,824	-1.5	3,105,722	2.8	
1994	128,840	4.2	763,496	7.3	138,800	0.4	334,028	4.6	209,250	6.3	3,271,172	5.3	
1995	130,824	1.5	782,266	2.5	151,543	9.2	356,544	6.7	221,584	5.9	3,405,519	4.1	
1996	132,577	1.3	796,748	1.9	172,103	13.6	368,160	3.3	227,988	2.9	3,535,776	3.8	
1997	128,560	-3.0	848,191	6.5	185,140	7.6	378,066	2.7	237,358	4.1	3,693,085	4.4	
1998	132,444	3.0	887,069	4.6	193,518	4.5	388,468	2.8	249,469	5.1	3,830,739	3.7	
1999	130,557	-1.4	920,554	3.8	225,522	16.5	415,782	7.0	259,112	3.9	4,056,708	5.9	
2000	128,562	-1.5	994,856	8.1	230,721	2.3	423,913	2.0	269,912	4.2	4,222,404	4.1	
2001	125,309	-2.5	1,043,950	4.9	225,737	-2.2	430,901	1.6	285,786	5.9	4,343,041	2.9	
2002	126,662	1.1	1,091,539	4.6	228,265	1.1	441,551	2.5	292,780	2.4	4,471,092	2.9	
2003	118,738	-6.3	1,121,397	2.7	234,636	2.8	455,433	3.1	296,595	1.3	4,572,169	2.3	
2000	I	31,680	-3.6	236,521	7.1	54,277	21.8	100,654	4.7	69,044	10.3	1,018,071	6.1
	II	30,767	-1.2	260,766	12.8	58,879	1.1	107,049	-5.6	66,008	2.1	1,064,959	2.7
	III	33,509	-1.0	242,961	5.6	59,949	1.7	104,524	6.6	69,718	11.7	1,064,260	5.2
	IV	32,605	-0.3	254,608	6.8	57,616	-9.7	111,686	3.3	65,142	-6.2	1,075,113	2.6
2001	I	30,921	-2.4	254,373	7.5	53,826	-0.8	101,847	1.2	72,680	5.3	1,050,003	3.1
	II	29,944	-2.7	271,927	4.3	55,991	-4.9	108,247	1.1	71,033	7.6	1,094,872	2.8
	III	32,666	-2.5	256,712	5.7	58,872	-1.8	105,794	1.2	73,675	5.7	1,095,704	3.0
	IV	31,779	-2.5	260,938	2.5	57,048	-1.0	115,014	3.0	68,398	5.0	1,102,461	2.5
2002	I	31,332	1.3	260,798	2.5	53,837	0.0	103,864	2.0	74,995	3.2	1,074,767	2.4
	II	30,253	1.0	283,890	4.4	56,607	1.1	110,689	2.3	73,360	3.3	1,128,251	3.0
	III	32,960	0.9	273,586	6.6	59,663	1.3	108,830	2.9	75,514	2.5	1,131,291	3.2
	IV	32,116	1.1	273,264	4.7	58,158	1.9	118,167	2.7	68,912	0.8	1,136,783	3.1
2003	I	29,411	-6.1	268,237	2.9	54,676	1.6	106,740	2.8	75,197	0.3	1,098,091	2.2
	II	28,401	-6.1	289,028	1.8	59,102	4.4	114,225	3.2	73,223	-0.2	1,151,487	2.1
	III	30,882	-6.3	277,646	1.5	61,277	2.7	112,478	3.4	77,807	3.0	1,157,689	2.3
	IV	30,043	-6.5	286,486	4.8	59,581	2.4	121,990	3.2	70,367	2.1	1,164,903	2.5

Source: Statistical Office of RS, computations and estimation in BS.

## 4.3. Industry

	Industrial Output									
	Total		Mining		Manufacturing		Electricity supply			
	2000=100	Annual growth in %	2000=100	Annual growth in %	2000=100	Annual growth in %	2000=100	Annual growth in %		
Code	1	2	3	4	5	6	7	8		
1992	84.8	-12.8	122.5	5.3	83.1	-15.5	87.8	-5.2		
1993	82.5	-2.7	109.8	-10.7	81.1	-3.2	84.7	-3.9		
1994	87.8	6.5	104.2	-5.7	86.5	6.2	91.3	12.1		
1995	89.5	2.4	105.1	1.6	88.9	2.8	91.1	1.3		
1996	90.4	1.3	105.5	1.8	89.7	1.2	91.8	1.2		
1997	91.3	1.4	107.5	0.9	90.0	0.6	99.3	9.1		
1998	94.6	4.0	107.1	2.8	93.4	4.3	102.6	3.6		
1999	94.1	-0.5	102.7	-3.1	93.4	-0.1	98.4	-4.4		
2000	100.0	6.3	100.0	1.7	100.0	7.1	100.0	2.5		
2001	102.9	3.1	92.1	-7.0	102.8	3.0	109.3	9.4		
2002	105.4	2.5	99.2	9.0	104.8	2.1	115.3	6.5		
2003	106.9	1.4	104.9	6.9	106.5	1.7	111.3	-3.2		
2003	Jan.	99.7	-1.9	83.1	-21.9	97.8	0.0	132.9	-8.3	
	Feb.	103.0	2.8	83.6	-21.6	101.8	3.0	127.6	13.1	
	Mar.	111.9	1.4	122.5	13.9	110.2	1.0	128.0	2.7	
	Apr.	108.0	-2.4	118.2	26.8	107.2	-3.2	112.7	-4.1	
	May	106.3	-0.8	104.6	4.5	107.1	-0.7	94.2	-7.3	
	Jun.	105.6	2.5	109.4	11.5	105.7	3.2	102.9	-9.6	
	Jul.	109.4	-0.8	127.4	27.4	109.2	-2.0	102.3	-0.2	
	Aug.	87.2	-2.6	85.4	19.5	87.6	-3.3	80.6	-4.5	
	Sep.	115.8	3.4	119.6	-3.2	115.7	3.4	112.2	5.1	
	Oct.	120.2	3.8	120.9	9.4	120.1	4.0	119.1	-2.1	
	Nov.	115.8	4.9	102.5	1.2	116.8	6.1	106.5	-9.6	
	Dec.	99.8	6.1	81.9	15.1	99.2	8.3	116.2	-13.7	
2004	Jan.	102.3	2.5	102.8	23.7	99.7	2.0	135.3	1.8	
	Feb.	102.8	-0.2	103.6	23.9	101.0	-0.8	125.6	-1.5	

Source: Statistical Office of RS, estimation in BS.

## 4.4. Travel

Thousands	Overnight stays			Road border crossing						Slovenian overnight stays in Croatia	
	Total	From Slovenia	From abroad	Total	From Slovenia	From abroad	Excluding border with Croatia				
		Column	1=2+3	2	3	4=5+6	5	6	7=8+9	8	9
Code											
1992	5,098	3,085	2,015	71,968	26,706	45,262	46,320	17,565	28,755	2,088	
1993	5,384	3,404	1,981	82,642	28,293	54,349	51,988	18,585	33,403	1,495	
1994	5,865	3,383	2,482	93,522	28,440	65,082	59,916	20,480	39,436	2,065	
1995	5,883	3,446	2,437	90,751	28,720	62,031	65,166	22,446	42,720	1,993	
1996	5,832	3,283	2,549	98,712	28,840	69,871	71,169	22,214	48,955	2,795	
1997	6,385	3,305	3,077	101,571	27,371	74,199	71,406	20,915	50,490	3,736	
1998	6,286	3,226	3,058	89,869	25,438	64,428	59,059	18,455	40,604	4,035	
1999	6,056	3,313	2,742	84,279	25,363	58,916	54,308	18,102	36,208	4,235	
2000	6,736	3,313	3,423	89,504	26,955	62,549	55,659	18,464	37,194	4,969	
2001	7,130	3,317	3,813	87,374	26,636	60,736	53,481	17,875	35,610	5,119	
2002	7,296	3,277	4,019	86,196	27,354	58,844	53,103	18,829	34,275	4,968	
2003	7,496	3,326	4,173	85,628	27,325	58,304	51,998	18,002	33,994	5,206	
2003	Feb.	452	277	175	4,751	1,590	3,162	3,055	1,153	1,902	16
	Mar.	433	218	215	5,746	1,882	3,865	3,700	1,370	2,330	16
	Apr.	485	190	295	6,796	2,100	4,696	4,309	1,458	2,851	123
	May	604	246	358	7,335	2,420	4,915	4,591	1,679	2,912	225
	Jun.	777	337	441	7,983	2,454	5,529	4,611	1,552	3,059	571
	Jul.	1,098	501	597	9,913	2,928	6,985	5,858	1,794	4,064	2,019
	Aug.	1,285	531	754	11,418	3,313	8,105	6,058	1,749	4,309	1,863
	Sep.	689	252	437	7,708	2,492	5,215	4,537	1,547	2,990	309
	Oct.	507	211	297	6,801	2,302	4,499	4,376	1,582	2,794	36
	Nov.	356	176	179	5,937	2,117	3,820	3,736	1,450	2,285	7
	Dec.	368	188	181	6,129	2,095	4,034	4,059	1,527	2,531	15
2004	Jan.	449	195	254	5,539	1,856	3,683	...	...	...	8
	Feb.	464	270	194	...	...	...	...	...	...	19

Source: Statistical Office of RS, Central Bureau of Statistics of R Croatia.

## 4.5. Employment and Unemployment

Persons	Total labour force										Unemployment rate in %			
	Total employed persons						Total	Registered unemployed persons	Total					
	Persons in paid employment		Self-employed persons		Outside agriculture	In agriculture								
	In enterprises and institutions	By self-employed persons	Total	Total		Total	Registered unemployed persons	Total	Registered	Surveys				
Column	1	2	3=1+2	4	5	6=4+5	7=3+6	8	9=7+8	10	11			
Code														
1992	669,466	32,615	702,080	42,569	39,408	81,977	784,057	102,596	886,654	11.6	8.3			
1993	634,522	36,328	670,850	45,613	39,408	85,021	755,871	129,087	884,958	14.6	9.1			
1994	615,767	42,721	658,488	48,340	39,408	87,748	746,236	127,056	873,292	14.5	9.0			
1995	607,289	48,039	655,328	50,502	39,408	89,910	745,237	121,483	866,721	14.0	7.4			
1996	597,328	53,100	650,428	52,375	39,408	91,783	742,211	119,799	862,009	13.9	7.3			
1997	593,086	58,140	651,226	52,505	39,700	92,205	743,431	125,189	868,619	14.4	7.4			
1998	591,653	60,828	652,481	51,675	41,013	92,688	745,169	126,080	871,249	14.5	7.9			
1999	606,928	64,043	670,971	50,817	36,686	87,503	758,474	118,951	877,425	13.6	7.6			
2000	615,493	67,549	683,042	50,704	34,426	85,130	768,172	106,601	874,773	12.2	7.0			
2001	626,444	68,373	694,817	50,628	33,596	84,224	779,041	101,857	880,898	11.6	6.4			
2002	631,053	66,797	697,850	50,413	35,236	85,649	783,499	102,635	886,134	11.6	6.3			
2003	632,982	66,164	699,146	49,732	28,369	78,101	777,247	97,674	874,921	11.2	6.7			
2003	Mar.	632,160	65,320	697,480	49,875	31,097	80,972	778,452	98,823	877,275	11.3	7.0		
	Apr.	633,062	66,136	699,198	49,861	29,224	79,085	778,283	97,053	875,336	11.1			
	May	633,617	66,576	700,193	49,893	29,224	79,117	779,310	95,262	874,572	10.9			
	Jun.	634,461	66,863	701,324	49,824	29,224	79,048	780,372	94,385	874,757	10.8	6.6		
	Jul.	631,700	66,799	698,499	49,724	26,623	76,347	774,846	96,905	871,751	11.1			
	Aug.	631,148	66,561	697,709	49,621	26,623	76,244	773,953	98,159	872,112	11.3			
	Sep.	633,504	66,786	700,290	49,603	26,623	76,226	776,516	98,165	874,681	11.2	6.6		
	Oct.	635,428	66,959	702,387	49,605	26,532	76,137	778,524	98,925	877,449	11.3			
	Nov.	636,154	66,858	703,012	49,585	26,532	76,117	779,129	96,174	875,303	11.0			
	Dec.	633,260	65,589	698,849	49,346	26,532	75,878	774,727	95,993	870,720	11.0	6.7		
2004	Jan.	631,086	64,194	695,280	49,230	29,336	78,566	773,846	99,035	872,881	11.3			
	Feb.	632,845	64,211	697,056	49,240	29,336	78,576	775,632	98,146	873,778	11.2			

Source: Statistical Office of RS, estimation in BS.

## 4.6. Average Wages and Salaries

	Gross Wages and Salaries								Net Wages and Salaries				
	Tolars	Annual growth in %	Real		Manufacturing			Tolars	Annual growth in %	Real			
			2000=100	Annual growth in %	Tolars	Annual growth in %	Real 2000=100	An.growth in %	2000=100	Annual growth in %			
Column	1	2	3	4	5	6	7	8	9	10	11	12	
Code													
1992	51,307	203.4	70.9	194.0	43,584	0.0	71.8	0.0	30,973	198.5	68.0	0.0	
1993	75,507	54.7	80.3	14.4	62,619	48.6	79.1	10.5	46,880	58.6	79.1	17.4	
1994	94,634	25.3	83.1	3.6	79,371	27.0	82.9	5.0	60,099	28.3	83.8	6.0	
1995	112,021	18.7	86.8	4.4	92,920	17.4	85.6	3.2	71,294	19.0	87.7	4.7	
1996	129,151	15.2	91.1	4.9	106,237	14.3	89.0	4.0	81,846	14.7	91.7	4.4	
1997	144,249	11.8	93.9	3.2	118,967	12.1	92.0	3.4	91,198	11.5	94.3	3.0	
1998	158,047	9.6	95.4	1.6	132,076	11.1	94.7	2.9	99,906	9.6	95.7	1.5	
1999	173,194	9.5	98.4	3.2	144,121	9.1	97.3	2.7	109,249	9.3	98.6	3.0	
2000	191,622	10.6	100.0	1.6	161,267	11.9	100.0	2.8	120,663	10.4	100.0	1.4	
2001	214,500	12.0	103.3	3.3	178,614	10.9	102.2	2.2	134,822	11.8	103.1	3.1	
2002	235,421	9.8	105.4	2.1	196,219	9.9	104.4	2.2	147,938	9.7	105.2	2.1	
2003	253,163	7.6	107.4	1.9	211,067	7.6	106.4	1.9	159,051	7.5	107.2	1.9	
2003	Jan.	247,080	9.1	107.2	2.3	205,498	9.1	105.9	2.3	155,936	8.8	107.4	2.1
	Feb.	241,505	8.2	104.2	1.8	197,457	7.7	101.3	1.4	153,521	8.6	105.2	2.3
	Mar.	243,699	7.4	104.4	1.0	201,462	6.5	102.6	0.2	153,627	7.5	104.5	1.2
	Apr.	246,928	7.9	105.4	2.5	205,119	8.2	104.0	2.7	154,810	8.0	104.9	2.5
	May	249,309	7.9	105.8	2.2	207,324	7.4	104.5	1.7	156,252	7.7	105.3	2.0
	Jun.	248,213	8.3	105.0	2.1	203,318	7.9	102.2	1.7	156,098	8.3	104.9	2.1
	Jul.	250,918	8.1	105.7	2.0	209,445	7.4	104.8	1.3	157,665	8.0	105.4	1.9
	Aug.	251,482	6.5	106.3	1.0	209,493	7.0	105.3	1.4	157,856	6.6	106.0	1.1
	Sep.	253,770	7.4	107.0	2.4	212,218	8.0	106.4	2.9	159,456	7.5	106.8	2.4
	Oct.	257,171	7.2	108.1	2.3	217,074	7.6	108.5	2.7	161,240	7.1	107.7	2.1
	Nov.	270,294	6.9	113.3	1.7	229,720	7.3	114.4	2.1	168,980	6.7	112.5	1.5
	Dec.	277,591	5.9	116.3	1.2	234,675	6.9	116.8	2.2	173,166	5.7	115.2	1.0
2004	Jan.	258,224	4.5	107.7	0.5	216,909	5.6	107.5	1.5	163,301	4.7	108.2	0.7
	Feb.	254,752	5.5	106.2	1.9	212,490	7.6	105.2	3.9	161,956	5.5	107.2	1.9

Source: Statistical Office of RS and computations in BS.

## 4.7. Registered Household Income

	Net Wages and Salaries			Other receipts from employment			Transfer receipts			Total			
	Millions of Tolars	Real		Millions of Tolars	Real		Millions of Tolars	Real		Millions of Tolars	Real		
		2000=100	Annual growth in %		2000=100	Annual growth in %		2000=100	Annual growth in %		2000=100	Annual growth in %	
Column	1	2	3	4	5	6	7	8	9	10=1+4+7	11	12	
Code													
1992	238,780	71.4	0.0	89,856	61.1	0.0	132,532	48.8	0.0	461,168	61.3	0.0	
1993	359,259	82.8	16.1	150,590	79.6	30.3	220,481	63.9	31.0	730,330	75.4	31.1	
1994	445,487	84.8	2.5	165,048	72.1	-9.5	284,858	68.1	6.7	895,394	76.4	1.2	
1995	529,684	89.0	5.1	206,838	79.8	11.2	329,933	69.7	3.1	1,066,455	80.3	5.4	
1996	594,907	91.0	2.2	261,298	91.7	15.4	420,773	80.8	16.5	1,276,978	87.5	9.0	
1997	654,872	92.4	1.7	289,031	93.6	2.3	494,015	87.6	8.6	1,437,917	90.9	4.0	
1998	720,371	94.3	1.9	308,850	92.8	-0.1	551,855	90.7	3.7	1,581,075	92.7	2.0	
1999	790,867	97.4	3.4	340,106	96.3	3.7	627,297	97.1	7.2	1,758,269	97.1	4.8	
2000	883,905	100.0	2.6	384,700	100.0	4.4	703,403	100.0	3.1	1,972,007	100.0	3.1	
2001	1,000,885	104.4	4.5	412,283	98.8	-1.0	765,549	100.3	0.3	2,178,717	101.9	1.8	
2002	1,106,170	107.4	2.8	438,256	97.7	-1.1	868,337	105.9	5.6	2,412,763	105.0	3.0	
2003	1,196,041	110.0	2.4	458,481	96.8	-0.9	954,730	110.3	4.1	2,609,253	107.5	2.4	
2003	Jan.	94,808	107.0	4.0	29,954	77.7	-4.8	72,737	103.1	3.3	197,498	99.9	2.3
	Feb.	96,950	108.9	2.4	29,367	75.8	-4.6	74,022	104.4	1.3	200,339	100.8	0.9
	Mar.	95,003	105.9	0.7	34,311	87.9	-2.3	76,829	107.5	5.1	206,143	103.0	1.8
	Apr.	98,119	108.9	4.0	42,968	109.6	-6.8	78,803	109.9	8.9	219,891	109.4	3.3
	May	97,455	107.6	3.6	40,053	101.6	-3.5	77,617	107.6	6.7	215,125	106.4	3.3
	Jun.	99,649	109.7	1.5	58,014	146.8	4.6	100,540	139.0	5.2	258,203	127.4	3.6
	Jul.	98,790	108.3	2.1	36,824	92.7	-4.5	78,057	107.4	2.8	213,670	104.9	1.2
	Aug.	98,139	108.0	0.1	32,230	81.5	-7.5	76,529	105.7	2.5	206,898	102.0	-0.3
	Sep.	98,761	108.4	2.2	33,532	84.6	12.3	79,586	109.7	5.7	211,880	104.2	5.0
	Oct.	100,661	110.1	2.6	36,046	90.6	5.7	79,900	109.8	4.6	216,606	106.2	3.8
	Nov.	101,532	110.7	3.2	35,314	88.5	0.4	78,641	107.7	2.2	215,487	105.3	2.4
	Dec.	116,176	126.6	2.8	49,868	124.8	0.2	81,469	111.5	1.4	247,513	120.9	1.8
2004	Jan.	103,488	112.3	5.0	33,382	83.2	7.2	80,324	109.5	6.2	217,194	105.6	5.8
	Feb.	102,841	111.5	2.4	32,120	80.0	5.6	84,233	114.7	9.9	219,194	106.5	5.7

Source: Agency of the Republic of Slovenia for Public Legal Records and Related Services and computations in BS.

## 4.8. Prices

	Consumer price index								Retail prices			Industrial producers prices		
	Total			Goods		Services		Retail prices			Industrial producers prices			
	2000=100	Annual growth in %	Monthly growth in %	Annual growth in %	Monthly growth in %	Annual growth in %	Monthly growth in %	2000=100	Annual growth in %	Monthly growth in %	2000=100	Annual growth in %	Monthly growth in %	
Column	1	2	3	4	5	6	7	8	9	10	11	12	13	
Code														
1992	37.3	207.3	5.8	213.9	5.6	174.0	6.4	36.6	201.3	5.7	47.0	215.7	5.0	
1993	49.1	32.9	1.7	29.9	1.5	50.1	2.8	48.3	32.3	1.7	57.1	21.6	1.4	
1994	59.4	21.1	1.5	19.9	1.5	26.6	1.5	57.8	19.9	1.4	67.2	17.7	1.4	
1995	67.4	13.7	0.7	12.5	0.6	18.3	1.2	65.1	12.7	0.7	75.8	12.9	0.6	
1996	74.0	9.9	0.7	8.3	0.7	15.3	1.0	71.4	9.7	0.7	80.9	6.8	0.5	
1997	80.2	8.4	0.7	7.7	0.7	10.1	0.8	77.9	9.1	0.8	85.9	6.1	0.6	
1998	86.5	8.0	0.5	7.3	0.5	10.2	0.8	84.6	8.6	0.6	91.0	6.0	0.3	
1999	91.9	6.2	0.7	5.6	0.6	7.9	0.7	90.2	6.6	0.7	92.9	2.2	0.3	
2000	100.0	8.9	0.7	9.1	0.7	8.5	0.8	100.0	10.8	0.8	100.0	7.6	0.7	
2001	108.5	8.4	0.6	7.8	0.5	10.3	0.8	109.4	9.5	0.6	109.0	9.0	0.6	
2002	116.6	7.5	0.6	6.3	0.5	10.7	0.8	117.6	7.5	0.6	114.6	5.2	0.3	
2003	123.1	5.6	0.4	5.1	0.3	6.9	0.5	123.7	5.7	0.4	117.5	2.6	0.2	
2000	Apr.	98.4	9.2	0.6	9.5	0.5	8.9	1.0	97.7	11.1	0.8	98.2	6.8	0.6
	May	98.8	9.1	0.5	9.2	0.4	8.9	0.5	98.1	10.9	0.5	98.3	7.3	0.2
	Jun.	99.4	9.7	0.6	9.9	0.6	9.4	0.7	99.6	12.2	1.4	98.7	7.1	0.4
	Jul.	100.2	8.8	0.9	9.5	0.9	7.3	0.8	100.8	11.5	1.2	99.7	8.2	1.0
	Aug.	100.5	8.2	0.3	8.4	0.0	7.6	1.0	100.9	10.0	0.1	100.9	9.4	1.2
	Sep.	102.0	8.9	1.4	9.3	1.7	8.0	0.7	102.8	11.1	1.9	101.5	9.3	0.6
	Oct.	102.5	9.0	0.6	9.4	0.7	8.2	0.5	103.5	11.4	0.7	103.2	9.1	1.7
	Nov.	103.7	9.7	1.1	10.0	1.1	9.1	1.1	104.8	12.4	1.3	103.8	9.3	0.6
	Dec.	103.8	8.9	0.1	8.8	-0.2	9.2	0.8	104.4	10.6	-0.5	104.4	9.2	0.6
2001	Jan.	104.2	8.5	0.4	7.9	0.1	10.1	1.1	104.4	10.0	0.0	106.5	10.6	1.9
	Feb.	105.4	8.7	1.1	8.2	1.2	10.3	1.1	105.7	10.5	1.3	107.6	10.4	1.0
	Mar.	106.5	8.9	1.1	8.2	1.1	10.8	1.1	107.0	10.4	1.2	107.0	9.6	-0.5
	Apr.	107.2	9.0	0.7	8.4	0.6	10.5	0.8	107.9	10.5	0.9	108.0	10.0	0.9
	May	108.5	9.7	1.1	9.6	1.5	10.2	0.2	109.7	11.8	1.6	108.1	9.9	0.1
	Jun.	108.9	9.5	0.4	9.1	0.2	10.6	1.1	110.3	10.8	0.6	108.5	9.8	0.3
	Jul.	109.1	8.8	0.2	8.3	0.1	10.2	0.4	110.2	9.4	-0.1	108.9	9.2	0.4
	Aug.	109.1	8.5	0.0	8.1	-0.2	9.7	0.4	110.6	9.7	0.4	109.3	8.2	0.3
	Sep.	110.0	7.9	0.9	7.0	0.6	10.6	1.5	111.4	8.4	0.7	109.7	8.0	0.4
	Oct.	110.5	7.8	0.5	6.8	0.5	10.5	0.4	111.8	8.0	0.4	110.7	7.2	1.0
	Nov.	111.0	7.0	0.4	6.0	0.3	10.0	0.7	112.2	7.0	0.4	111.2	7.1	0.5
	Dec.	111.1	7.0	0.1	6.2	0.0	9.6	0.5	111.7	7.0	-0.4	112.3	7.5	1.0
2002	Jan.	112.9	8.4	1.6	7.5	1.4	10.7	2.1	113.1	8.4	1.3	112.6	5.8	0.3
	Feb.	113.9	8.1	0.9	7.1	0.7	11.0	1.4	114.2	8.1	1.0	113.3	5.3	0.6
	Mar.	114.7	7.6	0.7	6.7	0.7	10.4	0.6	115.1	7.6	0.8	113.7	6.3	0.4
	Apr.	116.2	8.4	1.4	7.6	1.5	10.6	1.0	117.2	8.7	1.8	114.2	5.7	0.4
	May	116.6	7.5	0.3	6.2	0.1	11.3	0.8	117.4	7.0	0.1	114.3	5.7	0.1
	Jun.	116.3	6.8	-0.2	5.5	-0.5	10.7	0.5	117.1	6.2	-0.2	114.5	5.6	0.2
	Jul.	117.0	7.2	0.5	5.6	0.2	11.8	1.4	117.7	6.8	0.5	114.7	5.3	0.2
	Aug.	117.1	7.3	0.1	5.5	-0.2	12.3	1.0	118.3	6.9	0.5	114.9	5.2	0.2
	Sep.	118.0	7.2	0.8	5.9	1.0	10.7	0.0	119.5	7.3	1.0	115.0	4.9	0.1
	Oct.	118.5	7.2	0.5	6.2	0.8	9.9	-0.3	120.4	7.7	0.7	115.4	4.2	0.3
	Nov.	118.5	6.7	0.0	5.8	-0.1	9.4	0.2	120.3	7.7	-0.1	115.8	4.1	0.3
	Dec.	119.2	7.2	0.6	6.4	0.6	9.4	0.5	120.4	7.8	0.1	116.5	3.7	0.6
2003	Jan.	120.4	6.6	1.0	6.1	1.1	8.1	0.9	118.8	7.5	1.0	116.7	3.6	0.2
	Feb.	121.0	6.2	0.5	5.8	0.4	7.3	0.7	122.2	7.0	0.5	116.5	2.8	-0.2
	Mar.	121.9	6.3	0.7	6.0	0.9	7.1	0.4	122.9	6.8	0.6	116.5	2.5	0.1
	Apr.	122.4	5.3	0.5	4.8	0.4	6.8	0.6	123.4	5.2	0.4	116.9	2.4	0.3
	May	123.1	5.5	0.5	5.0	0.3	7.0	1.0	124.0	5.6	0.5	117.4	2.8	0.5
	Jun.	123.4	6.0	0.3	5.4	-0.1	7.7	1.1	124.4	6.2	0.3	117.6	2.7	0.1
	Jul.	124.0	6.0	0.5	5.5	0.3	7.2	1.0	125.1	6.3	0.6	117.6	2.5	0.0
	Aug.	123.5	5.5	-0.4	5.0	-0.7	6.7	0.4	121.9	5.5	-0.3	117.6	2.3	0.0
	Sep.	123.8	5.0	0.3	4.4	0.5	6.4	-0.2	125.1	4.7	0.3	117.9	2.5	0.2
	Oct.	124.2	4.8	0.3	4.3	0.7	6.2	-0.5	125.3	4.1	0.2	118.0	2.3	0.2
	Nov.	124.6	5.1	0.3	4.7	0.3	6.1	0.0	125.7	4.5	0.3	118.3	2.1	0.2
	Dec.	124.7	4.6	0.1	3.9	-0.2	6.5	0.8	125.9	4.6	0.2	118.9	2.1	0.5
2004	Jan.	125.2	4.0	0.4	3.0	0.2	6.4	0.8	126.3	3.9	0.3	119.4	2.3	0.4
	Feb.	125.3	3.6	0.1	2.5	-0.1	6.3	0.6	126.7	3.7	0.3	120.6	3.5	1.0
	Mar.	126.1	3.5	0.6	2.5	0.9	6.0	0.1	127.6	3.8	0.7	120.9	3.8	0.3
	Apr.	126.7	3.5	0.5	2.3	0.2	6.3	0.1	...	4.2	0.8	...	...	...

Source: Statistical Office of RS and computations in BS.

## 5.1. General Government Revenues and Expenditure

Millions of Tolars	Total revenue (I)										
	Tax revenues										
	Taxes on income, profits and capital gains			Taxes on payroll and work force	Social security contributions			Total	Taxes on property	Domestic taxes on goods and services	
	Personal income tax	Corporate income tax	Total		Employees	Employers	Other unallocable social security contributions				
Column	1	2	3	4	5	6	7	8	9	10	
Code											
1992	69,278	5,943	75,221	0	103,064	77,739	8,808	189,611	2,834	111,136	
1993	98,110	6,660	104,770	0	144,689	118,580	11,553	274,822	4,304	167,253	
1994	125,832	14,994	140,826	5,919	165,803	137,904	13,710	317,417	4,254	240,014	
1995	147,429	12,941	160,370	3,829	195,413	151,504	16,083	363,000	12,343	298,159	
1996	174,639	22,291	196,930	18,259	221,929	134,112	20,143	376,184	14,628	349,451	
1997	194,062	33,562	227,624	37,491	247,519	127,472	25,639	400,630	19,589	412,094	
1998	213,342	39,593	252,936	45,905	276,805	142,649	28,944	448,398	27,722	479,713	
1999	231,641	42,177	273,818	55,416	305,649	157,206	33,515	496,371	26,597	601,470	
2000	259,634	51,795	311,429	68,071	342,129	172,980	37,465	552,574	26,513	602,895	
2001	289,102	68,775	357,877	83,369	377,817	188,925	54,165	620,908	32,965	673,380	
2002	319,822	75,223	395,045	93,897	415,634	208,271	57,910	681,816	34,428	672,703	
2003	353,127	107,394	460,521	107,424	446,924	229,459	61,242	737,624	34,417	814,577	
2002	Nov.	28,208	5,232	33,440	7,930	34,919	17,807	5,039	57,765	4,249	60,180
	Dec.	35,258	5,872	41,130	10,586	41,529	22,646	5,365	69,541	2,779	90,480
2003	Jan.	27,968	5,055	33,023	8,498	35,736	18,765	4,430	58,931	1,106	64,468
	Feb.	28,471	4,948	33,418	8,552	35,925	17,555	4,959	58,439	2,207	49,917
	Mar.	28,779	6,324	35,103	8,330	35,992	18,400	4,941	59,333	1,668	71,918
	Apr.	31,457	34,247	65,704	8,465	36,141	18,456	5,093	59,689	2,094	67,065
	May	31,117	5,722	36,840	8,503	36,214	18,429	5,123	59,766	3,953	57,598
	Jun.	32,297	7,201	39,498	8,919	36,601	18,748	4,959	60,308	3,576	67,454
	Jul.	24,529	7,591	32,121	8,780	37,293	19,200	5,259	61,752	2,577	78,287
	Aug.	22,052	6,853	28,905	8,649	36,252	18,272	5,129	59,654	4,749	56,863
	Sep.	28,865	7,733	36,599	9,035	37,084	18,919	5,275	61,277	2,897	71,862
	Oct.	28,517	6,790	35,307	8,666	37,642	19,513	5,346	62,502	2,802	77,578
	Nov.	29,921	7,663	37,584	8,965	37,318	19,031	5,172	61,521	4,325	58,192
	Dec.	39,153	7,266	46,418	12,063	44,725	24,172	5,556	74,453	2,465	93,377

Millions of Tolars	Total revenue (I)			Total expenditure (II)							
				Current expenditure							
	Grants	Transfers	Total revenue (I)	Expenditure on goods and services			Interest payments			Current transfers	
				Wages and salaries	Other purchases aof goods and services	Total	Domestics interest payments	Interest payments abroad	Total		
Column	22	23	24	1	2	3	4	5	6	7	
Code											
1992	0	0	440,962	90,056	96,977	187,033	2,185	2,845	5,029	29,784	
1993	0	0	640,895	131,202	137,474	268,676	13,124	4,934	18,057	37,575	
1994	0	46	803,560	153,683	171,289	324,973	19,915	6,993	26,908	36,154	
1995	470	102	958,186	193,687	200,838	394,525	19,808	5,790	25,598	41,747	
1996	940	119	1,091,815	234,452	219,592	454,044	21,542	9,579	31,121	34,547	
1997	1,760	0	1,222,587	284,769	243,150	527,919	21,756	12,931	34,686	39,961	
1998	2,449	0	1,397,903	312,605	276,939	589,544	28,237	13,484	41,721	49,239	
1999	4,332	0	1,590,017	350,639	295,789	646,428	31,506	19,440	50,945	63,088	
2000	7,421	14,588	1,726,724	387,501	335,955	723,456	34,938	26,018	60,956	58,951	
2001	10,788	9,431	1,967,785	456,410	385,770	842,180	37,939	34,870	72,809	63,161	
2002	14,223	10,962	2,083,860	514,924	417,688	932,613	53,344	31,783	85,127	60,435	
2003	13,445	7,913	2,374,278	561,216	451,529	1,012,744	61,276	31,382	92,658	69,727	
2002	Nov.	1,733	196	181,475	42,860	37,594	80,454	2,620	237	2,857	10,965
	Dec.	3,974	10,302	249,036	43,733	40,509	84,242	7,545	352	7,897	13,857
2003	Jan.	1,270	290	192,201	42,402	36,746	79,149	6,428	472	6,900	5,294
	Feb.	143	27	164,324	48,269	36,501	84,771	8,339	347	8,686	4,550
	Mar.	676	31	190,749	45,057	36,109	81,166	6,125	12,101	18,226	3,928
	Apr.	727	122	218,459	45,242	39,069	84,311	6,804	5,961	12,766	4,901
	May	166	22	179,452	46,727	36,697	83,424	2,378	7,654	10,031	4,612
	Jun.	974	80	202,843	56,712	36,563	93,275	7,625	3,017	10,642	5,120
	Jul.	1,113	228	202,191	45,866	37,039	82,905	4,981	359	5,340	7,004
	Aug.	233	140	173,246	45,337	33,496	78,833	1,950	279	2,230	3,893
	Sep.	2,319	157	201,751	44,636	32,801	77,437	2,411	476	2,887	3,393
	Oct.	-188	123	202,333	45,433	38,112	83,545	3,630	314	3,943	5,138
	Nov.	2,558	125	187,851	47,569	36,235	83,804	5,785	213	5,998	12,217
	Dec.	3,453	6,566	258,879	47,965	52,160	100,125	4,820	190	5,010	9,677

Total revenue (I)										
Of which:		Tax revenues			Nontax revenue					
General sales tax, VAT	Excises	Taxes on international trade and transactions	Other taxes	Total	Entrepreneurial and property income	Administrative fees and charges, nonindustrial sales and fines	Other nontax revenues	Total	Current revenue	Capital revenue
11	12	13	14	15	16	17	18	19	20	21
106,138	0	32,460	816	412,079	9,305	5,553	12,204	27,062	439,142	1,820
156,734	0	51,463	118	602,729	12,520	11,654	12,521	36,694	639,423	1,472
225,391	0	64,267	85	772,782	10,679	9,406	9,100	29,185	801,967	1,548
281,061	0	78,176	451	916,328	6,628	16,241	16,592	39,462	955,790	1,824
328,841	0	76,593	241	1,032,285	8,301	17,499	30,932	56,732	1,089,017	1,738
378,899	0	58,463	208	1,156,099	9,792	21,173	29,959	60,924	1,217,023	3,805
423,536	0	47,291	787	1,302,752	24,186	26,088	37,956	88,230	1,390,982	4,471
472,734	70,069	45,657	100	1,499,430	23,522	26,248	30,055	79,825	1,579,255	6,430
410,389	134,132	38,089	23	1,599,594	27,619	36,735	31,093	95,447	1,695,040	9,674
440,642	166,395	29,607	238	1,798,343	65,227	38,094	35,703	139,024	1,937,367	10,199
423,701	170,920	31,341	365	1,909,594	43,737	38,815	51,363	133,915	2,043,509	15,165
525,918	197,792	34,653	261	2,189,476	63,673	36,540	48,820	149,032	2,338,508	14,413
48,650	5,279	2,823	26	166,412	4,264	3,105	3,488	10,857	177,269	2,277
51,019	26,218	2,950	52	217,517	5,571	3,330	4,922	13,824	231,342	3,419
42,786	15,881	2,636	16	168,677	14,582	2,695	3,984	21,260	189,937	703
41,343	2,753	1,938	15	154,487	3,497	2,871	2,718	9,087	163,573	580
39,538	23,898	2,871	16	179,239	3,371	3,486	3,360	10,217	189,456	586
45,587	14,005	3,292	17	206,326	3,364	2,997	3,690	10,052	216,377	1,233
34,800	16,012	3,005	38	169,702	2,414	3,295	3,008	8,717	178,418	846
43,273	17,380	2,802	23	182,579	9,588	3,148	5,743	18,478	201,057	731
51,848	18,985	2,844	20	186,380	4,170	3,187	5,387	12,744	199,124	1,726
43,667	7,377	2,719	15	161,554	4,735	2,539	3,237	10,511	172,064	809
34,505	30,021	2,463	17	184,150	5,897	2,771	5,121	13,790	197,940	1,335
52,018	17,748	2,938	23	189,816	4,398	2,964	3,418	10,780	200,596	1,801
47,786	3,331	4,009	28	174,623	2,315	3,112	3,724	9,152	183,775	1,393
48,767	30,400	3,136	33	231,945	5,342	3,474	5,430	14,245	246,190	2,669

Total expenditure (II)										
Current expenditure										
Current transfers										
Transfers to households	Of which:	Transfers to nonprofit institutions	Other domestic transfers	Transfers abroad	Total	Current reserves	Total	Capital expenditure	Total expenditure (II)	Nonfinancial balance (A = I - II.)
8	9	10	11	12	13	14	15	16	17	18
167,836	116,157	963	0	1,114	199,697	2,068	393,826	34,698	428,524	12,438
246,811	169,190	2,708	1,100	1,433	289,627	2,057	578,417	49,946	628,363	12,532
327,363	224,927	3,724	876	2,109	370,227	1,015	723,123	80,232	803,355	206
391,785	273,892	5,501	809	2,780	442,622	1,225	863,969	93,304	957,273	913
444,184	310,075	5,980	719	3,829	489,259	1,783	976,207	107,379	1,083,586	8,229
519,109	352,534	7,368	775	3,934	571,146	1,736	1,135,487	121,181	1,256,668	-34,081
573,820	391,921	8,489	4,569	5,035	641,153	10,713	1,283,131	140,364	1,423,494	-25,591
648,071	441,027	14,598	6,648	5,214	737,619	10,552	1,445,544	167,769	1,613,314	-23,297
731,077	490,682	16,883	2,757	3,822	813,491	12,597	1,610,500	170,945	1,781,444	-54,720
821,358	544,511	18,868	-782	5,421	908,026	9,018	1,832,033	198,945	2,030,978	-63,193
910,391	600,833	22,312	-598	5,076	997,615	9,858	2,025,214	216,268	2,241,482	-157,622
985,758	640,236	24,113	12,580	5,077	1,097,254	18,591	2,221,248	232,882	2,454,130	-79,852
74,886	48,883	2,325	1,105	1,098	90,379	626	174,315	20,618	194,933	-13,458
76,804	48,937	3,134	1,002	1,204	96,002	2,136	190,277	43,360	233,637	15,399
75,312	49,028	1,020	619	179	82,424	727	169,199	19,125	188,324	3,877
77,270	49,163	1,028	785	86	83,719	247	177,423	11,998	189,421	-25,098
79,552	51,417	1,580	1,080	529	86,668	587	186,647	12,950	199,597	-8,848
81,637	51,443	1,708	929	610	89,785	452	187,314	12,339	199,653	18,806
80,805	51,556	2,038	1,322	314	89,090	652	183,198	12,554	195,752	-16,300
102,541	73,935	2,254	964	711	111,590	656	216,163	15,378	231,541	-28,698
81,133	51,680	2,456	1,401	402	92,395	514	181,154	16,418	197,572	4,619
79,973	51,662	1,796	1,131	220	87,013	443	168,518	17,563	186,081	-12,835
80,350	52,513	1,959	996	567	87,264	238	167,826	18,765	186,591	15,160
81,768	52,743	2,160	880	464	90,410	672	178,571	20,881	199,452	2,881
82,151	52,388	2,611	1,301	623	98,903	492	189,197	24,964	214,161	-26,310
83,265	52,707	3,505	1,175	371	97,993	12,910	216,038	49,947	265,985	-7,106

## 5.2. General Government Lending, Repayments and Financing

Millions of Tolars	Lending minus repayments (B)									
	Repayment of given loans and equity sold				Lending and aquisition of equity					
	Repayment of given loans	Equity sold	Privatization receipts	Total	Loans given	Acquisition of equity	Privatization receipts spending	Total	Balance	
Column	1	2	3	4	5	6	7	8	9	
Code										
1992	0	53	0	53	9,052	300	0	9,352	-9,298	
1993	235	241	0	477	4,151	370	0	4,521	-4,044	
1994	146	201	0	347	3,744	770	0	4,514	-4,167	
1995	277	485	8,556	9,318	934	1,242	4,874	7,050	2,268	
1996	508	428	10,361	11,297	2,189	995	10,964	14,148	-2,851	
1997	339	189	15,781	16,310	1,404	2,042	13,167	16,614	-304	
1998	1,695	11,340	13,600	26,635	3,494	5,585	13,646	22,726	3,909	
1999	6,603	616	9,388	16,607	5,902	4,283	7,629	17,814	-1,207	
2000	15,738	698	3,279	19,714	7,236	2,427	5,009	14,672	5,042	
2001	21,098	2,622	3,306	27,026	6,256	4,020	1,734	12,025	15,000	
2002	4,385	113,332	2,386	120,103	6,125	676	8,006	16,308	103,795	
2003	3,470	1,599	4,942	10,011	4,671	647	4,254	10,302	-291	
2002	Nov.	271	-462	37	-155	526	15	331	2,373	-2,528
	Dec.	1,174	378	-122	1,430	810	66	2	878	551
2003	Jan.	157	779	789	1,725	739	9	56	804	921
	Feb.	123	0	53	175	153	1	157	311	-136
	Mar.	188	7	43	237	528	2	507	1,038	-800
	Apr.	125	95	328	547	463	66	53	582	-35
	May	174	226	-99	301	151	14	0	165	136
	Jun.	792	273	2,533	3,597	533	104	168	805	2,793
	Jul.	267	-35	383	615	482	47	245	815	-200
	Aug.	186	2	14	202	97	-52	961	1,006	-804
	Sep.	175	4	12	192	287	50	708	1,065	-873
	Oct.	217	6	858	1,082	140	14	72	225	856
	Nov.	99	68	9	176	427	73	160	921	-745
	Dec.	968	174	20	1,161	672	317	1,166	2,564	-1,403

Million of Tolars	Overall balance (A+B)	Total financing (C)								
		Domestics financing			Financing abroad			Total financing balance	Change in cash, deposits and statistical error	
		Domestics drawings	Domestic amortization	Balance	Drawings abroad	Amortization abroad	Balance			
Column	10	11	12	13	14	15	16	17	18	
Code										
1992	3,139	2,741	5,749	-3,009	2,885	2,042	844	-2,165	974	
1993	8,487	4,231	6,803	-2,572	12,965	4,489	8,475	5,904	14,391	
1994	-3,961	1,479	9,008	-7,529	14,102	8,540	5,562	-1,967	-5,928	
1995	3,181	762	12,517	-11,755	18,844	12,569	6,275	-5,480	-2,299	
1996	5,378	1,432	13,365	-11,933	44,163	21,063	23,100	11,167	16,545	
1997	-34,385	26,387	14,532	11,856	39,208	19,109	20,099	31,954	-2,431	
1998	-21,682	72,036	47,695	24,341	44,487	33,169	11,318	35,659	13,976	
1999	-24,504	47,688	65,964	-18,275	75,953	14,583	61,370	43,095	18,591	
2000	-49,678	98,225	117,226	-19,001	84,327	14,461	69,866	50,865	1,186	
2001	-48,193	123,497	70,132	53,365	128,219	108,402	19,817	73,181	24,989	
2002	-53,827	291,571	120,513	171,058	5,001	26,303	-21,302	149,756	95,929	
2003	-80,143	231,782	181,968	49,814	8,080	19,766	-11,686	38,128	-42,015	
2002	Nov.	-15,986	15,039	5,640	9,399	111	805	-694	8,705	-7,281
	Dec.	15,951	14,026	5,106	8,920	84	4,572	-4,489	4,431	20,382
2003	Jan.	4,798	29,892	57,800	-27,908	0	949	-949	-28,858	-24,060
	Feb.	-25,234	44,041	20,759	23,282	74	827	-753	22,529	-2,705
	Mar.	-9,648	10,651	22,331	-11,680	100	1,947	-1,846	-13,526	-23,175
	Apr.	18,771	28,971	7,663	21,308	0	438	-438	20,870	39,642
	May	-16,165	6,568	5,492	1,076	38	364	-326	750	-15,415
	Jun.	-25,906	43,326	21,329	21,997	25	1,789	-1,764	20,233	-5,673
	Jul.	4,419	38,374	22,590	15,785	56	971	-916	14,869	19,288
	Aug.	-13,639	-9,411	414	-9,824	403	753	-350	-10,174	-23,813
	Sep.	14,287	3,778	5,590	-1,813	0	1,973	-1,973	-3,785	10,502
	Oct.	3,737	35,852	2,709	33,144	52	469	-417	32,727	36,464
	Nov.	-27,055	11,306	6,745	4,561	0	369	-369	4,193	-22,862
	Dec.	-8,508	-11,567	8,547	-20,114	7,332	8,918	-1,587	-21,701	-30,209

### 5.3. Debt of Republic of Slovenia

Millions of Tolars	Debt incurred in domestic market						Debt incurred abroad			Total debt
	Public sector	Bank of Slovenia	Banks	Other domestic creditors	Negotiable securities	Total	Loans	Bonds	Total	
	Column Code	1	2	3	4	5	6 = 1 ... 5	7	8	9 = 7 + 8
1993 31.Dec	31,784	3,680	183,338	1,659	43,304	263,765	39,255	-	39,255	303,020
1994 31.Dec	35,268	929	211,825	1,361	41,583	290,966	52,016	-	52,016	342,982
1995 31.Dec	20,456	677	98,340	0	226,537	346,010	72,112	-	72,112	418,122
1996 31.Dec	5,123	869	106,690	0	242,817	355,499	87,448	137,751	225,199	580,698
1997 31.Dec	6,059	442	43,353	0	349,766	399,620	84,805	188,852	273,657	673,277
1998 31.Dec	1,818	625	81,273	0	391,817	475,533	92,304	203,460	295,764	771,297
1999 31.Dec	5,680	238	82,473	0	410,084	498,475	94,536	300,281	394,817	893,292
2000 31.Dec	13,040	322	75,824	0	415,887	505,073	98,222	410,057	508,280	1,013,353
2001 31.Dec	768	7,935	96,187	0	530,252	635,142	122,373	471,360	593,733	1,228,875
2002 31.Dec	0	7,643	101,738	0	724,520	833,902	100,108	485,650	585,758	1,419,660
1998 31.mar.	11,157	509	43,311	0	370,988	425,965	102,626	191,387	294,013	719,978
30.jun.	3,450	553	67,554	0	390,256	461,813	92,132	205,092	297,224	759,037
30.sep.	3,526	609	65,147	0	398,181	467,463	97,003	200,906	297,909	765,372
31.Dec	1,818	625	81,273	0	391,817	475,533	92,304	203,460	295,764	771,297
1999 31.mar.	1,518	766	94,987	0	401,209	498,480	95,878	287,366	383,244	881,724
30.jun.	14,289	856	82,333	0	407,050	504,528	93,492	294,948	388,440	892,968
30.sep.	9,518	930	90,818	0	402,387	503,653	92,308	296,696	389,004	892,657
31.Dec	5,680	238	82,473	0	410,084	498,475	94,536	300,281	394,817	893,292
2000 31.mar.	4,600	310	84,378	0	422,648	511,937	110,073	391,514	501,587	1,013,524
30.jun.	400	146	79,346	0	439,281	519,173	100,268	397,654	497,922	1,017,095
30.sep.	11,600	240	84,060	0	431,813	527,713	104,671	410,387	515,058	1,042,771
31.Dec	13,040	322	75,824	0	415,887	505,073	98,222	410,057	508,280	1,013,353
2001 31.mar.	4,373	413	95,080	0	449,068	548,934	108,360	443,523	551,883	1,100,818
30.jun.	6,035	526	80,260	0	478,114	564,935	110,433	547,994	658,427	1,223,362
30.sep.	5,478	169	83,340	0	488,442	577,429	102,394	468,592	570,986	1,148,415
31.Dec	768	7,935	96,187	0	530,252	635,142	122,373	471,360	593,733	1,228,875
2002 31.mar.	553	8,196	110,855	0	591,752	711,356	117,797	477,424	595,221	1,306,577
30.jun.	0	7,836	104,398	0	641,405	753,640	109,592	479,064	588,656	1,342,296
30.sep.	0	7,736	102,365	0	680,995	791,096	105,222	483,490	588,712	1,379,808
31.Dec	0	7,643	101,738	0	724,520	833,902	100,108	485,650	585,758	1,419,660
2003 31.mar.	0	7,466	101,861	0	722,612	831,940	96,334	489,362	585,696	1,417,636
30.jun.	0	7,097	95,666	0	767,469	870,233	94,783	490,950	585,734	1,455,967
30.sep.	0	7,511	83,517	0	795,729	886,757	92,473	493,964	586,438	1,473,195

Source: Ministry of Finance.



# III. BANKS AND SAVINGS BANKS AND REPRESENTATIVE OFFICES OF FOREIGN BANKS IN THE REPUBLIC OF SLOVENIA

**as at April 30, 2004**

## **I. Banks**

ABANKA VIPA d.d.  
1517 LJUBLJANA  
Tel.: +386 (1) 471 81 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- collection, analysis and provision of information on the credit-worthiness of legal persons
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- mediation in sales of insurance policies, in accordance with the law governing the insurance sector
- safe custody services
- services in connection with securities, in accordance with the law governing the securities market
- administering pension funds in accordance with the law governing pension funds
- performance of payment services
- custody.

BANK AUSTRIA CREDITANSTALT d.d. LJUBLJANA  
Šmartinska cesta 140  
1000 LJUBLJANA  
Tel.: +386 (1) 587 66 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- mediation in sales of insurance policies, in accordance with the law governing the insurance sector
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- services in connection with securities, in accordance with the law governing the securities market
- performance of payment services
- custody.

BANKS AND SAVING BANKS IN SLOVENIA

BANKA CELJE d.d.  
bančna skupina Nove Ljubljanske banke  
Vodnikova 2  
3000 CELJE  
Tel.: +386 (3) 543 10 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- performance of payment services.

BANKA KOPER d.d.  
6502 KOPER  
Tel.: +386 (5) 665 11 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- mediation in sales of insurance policies, in accordance with the law governing the insurance sector
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- services in connection with securities, in accordance with the law governing the securities market
- administering pension funds in accordance with the law governing pension funds
- performance of payment services
- custody.

FACTOR BANKA d.d.  
Tivolska c. 48  
1000 LJUBLJANA  
Tel.: +386 (1) 431 11 36

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- collection, analysis and provision of information on the credit-worthiness of legal persons
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- services in connection with securities, in accordance with the law governing the securities market
- administering pension funds in accordance with the law governing pension funds
- performance of payment services
- custody.

GORENJSKA BANKA, d.d., KRANJ  
Bleiweisova ul. 1  
4000 KRANJ  
Tel.: +386 (4) 208 40 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- services in connection with securities, in accordance with the law governing the securities market
- performance of payment services.

HYP ALPE - ADRIA - BANK d.d.  
 Trg Osvobodilne fronte 12  
 1000 LJUBLJANA  
 Tel.: +386 (1) 300 44 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- services in connection with securities, in accordance with the law governing the securities market
- performance of payment services.

KOROŠKA BANKA d.d., SLOVENJ GRADEC,  
 bančna skupina Nove Ljubljanske banke  
 Glavni trg 30  
 2380 SLOVENJ GRADEC  
 Tel.: +386 (2) 884 91 11

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- performance of payment services.

RAIFFEISEN KREKOVA BANKA D.D.  
 Slomškov trg 18  
 2000 MARIBOR  
 Tel.: +386 (2) 229 31 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- services in connection with securities, in accordance with the law governing the securities market
- performance of payment services.

NOVA KREDITNA BANKA MARIBOR d.d.  
 2505 MARIBOR  
 Tel.: +386 (2) 229 22 90

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- trading in financial derivatives
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- performance of payment services.

NOVA LJUBLJANSKA BANKA d.d., LJUBLJANA  
1520 LJUBLJANA

Tel.: +386 (1) 425 01 55

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- collection, analysis and provision of information on the credit-worthiness of legal persons
- mediation in sales of insurance policies, in accordance with the law governing the insurance sector
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- mediation in the conclusion of loan and credit transactions
- performance of payment services
- services in connection with securities, in accordance with the law governing the securities market
- custody.

POŠTNA BANKA SLOVENIJE d.d.

Ul. Vita Kraigherja 5

2000 MARIBOR

Tel.: +386 (2) 228 82 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- performance of payment services.

PROBANKA d.d.

Gosposka ulica 23

2000 MARIBOR

Tel.: +386 (2) 252 05 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- financial leasing
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- services in connection with securities, in accordance with the law governing the securities market
- administering pension funds in accordance with the law governing pension funds
- performance of payment services.

SKB BANKA d.d. LJUBLJANA

1513 LJUBLJANA

Tel.: +386 1 471 51 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- financial leasing
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- collection, analysis and provision of information on the credit-worthiness of legal persons
- mediation in sales of insurance policies, in accordance with the law governing the insurance sector;
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- mediation in the conclusion of loan and credit transactions
- services in connection with securities, in accordance with the law governing the securities market
- performance of payment services.

SLOVENSKA INVESTICIJSKA BANKA d.d. - in liquidation procedure  
 Čopova 38  
 1101 LJUBLJANA  
 Tel.: +386 (1) 242 03 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- financial leasing
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- performance of payment services.

SLOVENSKA ZADRUŽNA KMETIJSKA BANKA d.d., LJUBLJANA  
 Kolodvorska 9  
 1000 LJUBLJANA  
 Tel.: +386 (1) 472 71 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- collection, analysis and provision of information on the credit-worthiness of legal persons
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- services in connection with securities, in accordance with the law governing the securities market
- performance of payment services.

VOLKS BANK - LJUDSKA BANKA d.d.  
 Dunajska 128 a  
 1000 LJUBLJANA  
 Tel.: +386 (1) 530 74 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- trading in financial derivatives
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- performance of payment services.

BANKA DOMŽALE d.d., DOMŽALE,  
 bančna skupina Nove Ljubljanske banke  
 Ljubljanska cesta 62  
 1230 DOMŽALE  
 Tel.: +386 (1) 724 53 00

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- performance of payment services.

BANKA ZASAVJE d.d., TRBOVLJE,  
bančna skupina Nove Ljubljanske banke  
Trg revolucije 25c  
1420 TRBOVLJE  
Tel.: +386 (3) 562 12 33

The bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- safe custody services
- performance of payment services.

### **Branch office:**

KÄRNTNER SPARKASSE AG, CELOVEC,  
PODRUŽNICA V SLOVENIJI  
Dunajska 63  
1000 LJUBLJANA  
Tel.: +386 (1) 309 23 99

The branch office has obtained an authorisation for the following other financial services:

- issuing of guarantees and other commitments
- trading in foreign means of payment, including foreign exchange transactions
- collection, analysis and provision of information on the credit-worthiness of legal persons
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- mediation in the conclusion of loan and credit transactions,
- performance of payment services.

## **II. Savings banks**

DELAVSKA HRANILNICA d.d. LJUBLJANA  
Dalmatinova 4  
1000 LJUBLJANA  
Tel.: +386 (1) 300 02 00

The savings bank has obtained an authorisation for the following other financial services:

- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- performance of payment services.

HRANILNICA LON d.d., KRANJ  
Bleiweisova ul. 2  
4000 KRANJ  
Tel.: +386 (4) 280 07 77

The savings bank has obtained an authorisation for the following other financial services:

- factoring
- issuing of guarantees and other commitments
- lending, including consumer credits, mortgage credits, and financing of commercial transactions
- trading in foreign means of payment, including foreign exchange transactions
- issuing and administering of other means of payment (e.g., debit and credit cards, travellers' cheques, bankers' drafts)
- collection, analysis and provision of information on the credit-worthiness of legal persons
- safe custody services
- mediation in the conclusion of loan and credit transactions
- performance of payment services.

**III. Representative offices of foreign banks:**

Bank	Representative office address
Die Kärntner Sparkasse AG, Celovec Neuer Platz 14 A-9020 Klagenfurt Austria	Kärntner Sparkasse AG, Celovec Predstavništvo Ljubljana Dunajska 156 1000 Ljubljana Tel.: +386 1 568 83 09
European Bank for Reconstruction and Development One Exchange Square London EC2A 2JN Great Britain	European Bank for Reconstruction and Development Trg republike 3 1000 Ljubljana Tel.: +386 (1) 426 36 00
Raiffeisen Zentralbank Österreich AG Am Stadtpark 9 A-1030 Wien Austria	Raiffeisen Zentralbank Österreich AG Predstavništvo Slovenija Trg republike 3 1000 Ljubljana Tel.: +386 (1) 200 18 00
Bank für Arbeit und Wirtschaft AG Seitzergasse 2-4 A-1010 Wien Austria	Bank für Arbeit und Wirtschaft AG Wien- Predstavništvo Trg republike 3 1000 Ljubljana Tel.: +386 (1) 470 08 58
UniCredito Italiano S.p.A. Via Dante 1 IT-16121 Genova Italy	UniCredito Italiano S.p.A Predstavništvo Koper Zore Perello Godina 3 6000 Koper Tel.: +386 (5) 639 83 01

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# IV. NOTES ON METHODOLOGY

## General Notes

### Sectors

**External sector** consists of non-residents.

Residents of the Republic of Slovenia are defined as:

- companies and other legal entities with a registered office in the Republic of Slovenia, except their branches abroad;
- branches of foreign companies entered in the Companies Register of the Republic of Slovenia;
- sole proprietors or natural persons, independently performing business activities as their prime occupation, with a registered office in the Republic of Slovenia or having permanent residence in the Republic of Slovenia;
- natural persons with permanent residence in the Republic of Slovenia;
- natural persons temporarily residing in the Republic of Slovenia holding a residential or working visa valid for no less than six months;
- diplomatic, consular and other representative offices of the Republic of Slovenia abroad financed from the Budget as well as Slovene citizens employed at these representative offices and their family members.

All other persons and entities shall be deemed non-residents.

**Domestic sector** is broken down to monetary and non-monetary sector.

**Monetary sector** consists of the Bank of Slovenia and commercial banks. Commercial banks (hereinafter "banks") are deposit money banks that accept sight deposits and have banking licenses granted by the Bank of Slovenia. Only domestic banks, owned by residents or non-residents, are included.

**Non-monetary Sector** is further divided into following sub-sectors: Non-monetary financial institutions, General Government, Individuals, Enterprises and Non-profit institutions.

**Non-monetary financial institutions** include Savings banks, Co-operatives and other financial institutions.

**General Government** comprises Central Government and Other General Government. **Central Government** mainly consists of the Budget. **Other General Government** contains local communities and entities established by General Government - institutions, funds, companies, clubs and other societies engaged in education, health, culture, social insurance, trade unions and other organizations.

**Households (Individuals)** include resident individuals.

**Enterprises** comprise firms in private or public ownership or control, except for those included in the General Government.

**Non-profit institutions** consist of all entities, not included in any other sector.

### Characteristics of the data

Data present stocks on assets and liabilities at the end of the period.

Data on stocks nominated in foreign currencies are converted into Tolars using Bank of Slovenia end of period middle exchange rate.

Data in tables are not seasonally adjusted.

### Table: Republic of Slovenia: general information

Table shows basic general data on Slovenia and its economy. In the "latest actual" column the latest available data for the current year are published. Data sources for the table are Bank of Slovenia, Ministry of Finance and The Statistical Office of the Republic of Slovenia.

## 1. MONEY AND BANKS

Last published data are preliminary.

### Sectorization of banks' data as from April 30, 1999

For data from April 30, 1999 on a new sectorization has been implemented according to ***Regulation on Introduction and Implementation of Standard Classification of Institutional Sectors***, (hereinafter "SKIS") - Official Gazette 56/98. SKIS which implemented a national standard for economic sectorization is based on European System of Accounts 95 and is in accordance with System of National Accounts 93. According to SKIS the sectors of the economy are: 1.) Non-financial corporations, 2.) Financial corporations (central bank, commercial banks, other financial institutions), 3.) General government, 4.) Households, 5.) Non-profit institutions serving households and 6.) External Sector (non-residents)

There has been no change regarding definition of *Non-resident*.

**Domestic sector** is broken down to monetary sector and non-monetary sectors.

**Monetary sector** consists of the Bank of Slovenia and commercial banks. Commercial banks (hereinafter "banks") are deposit money banks that accept sight deposits and have banking licenses granted by the Bank of Slovenia. Domestic banks, owned by residents or non-residents, are included.

**Non-monetary Sectors** are: Non-financial corporations, Non-monetary financial institutions, General government, Households, Non-profit institutions serving households.

**Non-financial corporations** are legal persons - market producers of goods and non-financial services.

**Non-monetary financial institutions** consist of: Savings banks, Co-operatives and *Other financial institutions*. *Other financial institutions* are: 1. Other financial intermediaries, except insurance corporations and pension funds (mutual funds, investment funds and financial leasing comp.), 2. Financial auxiliaries (securities brokers, stock exchanges) and 3. Insurance corporations and pension funds.

**General government** consists of: 1. Central government (administrative departments of state and central government agencies), 2. Local government (local administration, local agencies) and 3. Social security funds.

**Households**: resident individuals as consumers and resident individuals as sole proprietorships and partnerships being market producers and having no independent legal status. The data of the latter have been prior to April 30, 1999 included in the sector Enterprises.

**Non-profit institutions serving households** are clubs, political parties, trade unions, churches or religious societies, humanitarian and charity organizations, professional societies.

### Table 1.1.: Monetary Aggregates

Table 1.1 shows stock data at the end of month for base money, monetary aggregates M1, M2 and M3, calculated according to the national definition and according to the harmonised definition of the European Central Bank (hereinafter: ECB).

The definition of base money is define as the sum of: *Banknotes in circulation, Banks' settlement accounts, Overnight deposit and Other deposits at the Bank of Slovenia* (Savings banks' settlement accounts, Savings banks' and Savings and loan undertakings' reserve accounts, transactional accounts of the Central and Local Government).

Data sources are banks' and Bank of Slovenia's bookeeping data, which refer to the end of the month.

Calculation of monetary aggregates according to the national definition is shown on the liabilities' side of Table 1.2: Monetary Survey – Consolidated Balance Sheet of the Monetary System (See methodological notes referring to Table 1.2).

Harmonised monetary aggregates for Slovenia are calculated according to ECB's definition of harmonised monetary aggregates of euro area, which is evident from documents published on web pages of the ECB (<http://www.ecb.int>). Main differences between the two definitions of monetary aggregates are as follows:

- limited maturity of items included (harmonised aggregates include liabilities of up to 2 years only),
- equal treatment of the foreign exchange liabilities (which are, in harmonised aggregates, included into adequate items together with those in domestic currency),
- status of the monetary neutral sector (the central government in the harmonised aggregates has the status of a monetary neutral sector) and
- inclusion of the money market fund shares / units into M3.

Composition of harmonised monetary aggregates, as defined by the ECB is:

- HM1 contains *currency in circulation and overnight (sight) deposits*.
- HM2 includes beside HM1 also *deposits with agreed maturity of up to 2 years and deposits redeemable at notice of up to 3 months*.
- HM3 includes *HM2, repurchase agreements and debt securities with a maturity of up to 2 years. Money market fund shares / units* financial instrument, which is according to ECB's definition also part of HM3, will be included in calculation when such institutions appear in Slovenia.

HM2 and HM3 are, for the period prior to July 2002, partly calculated as estimation, because of the unavailability of relevant bookkeeping breakdowns.

### Table 1.2.: Monetary Survey - Consolidated Balance Sheet of the Monetary System

Table 1.2 shows consolidated balance sheet of all banks' and Bank of Slovenia at the end of the month. Data for banks are aggregated.

*Domestic assets* consist of banks' and Bank of Slovenia's claims on General Government arising from succession to the former SFR Yugoslavia and the bank rehabilitation program, and claims from loans and securities on other non-monetary sectors. Claims from succession and the bank rehabilitation program represent: claims of the Bank of Slovenia on the Succession Fund of the Republic of Slovenia (on account of the former National Bank of Yugoslavia Dinar cash), counterpart claims for Bank of Slovenia liabilities to the International Monetary Fund, government guaranteed bank rehabilitation bonds, government bonds for unpaid foreign currency deposits and claims on the former National Bank of Yugoslavia for foreign currency deposits.

*Other assets* include fixed assets of banks and of the Bank of Slovenia and some other items (doubtful claims, etc.).

In September 2003, the liability part of the Table changed due to methodological changes in the calculation of monetary aggregates under the national definition, because of gradual harmonisation with the definitions of the European Central Bank (changes were made to all time series).

To aggregate M1, a vista Savings deposits at banks were added, and therefore, it consists of currency in circulation and demand deposits at banks (including a vista Savings deposits) as well as at the Bank of Slovenia.

To aggregate M2, Tolar restricted deposits and securities in Tolar including subordinated debt were added, so that the aggregate consists in addition to M1 also of Tolar time deposits at banks, and Government time deposits at the Bank of Slovenia and of Tolar securities.

To aggregate M3, other foreign currency liabilities to central government and securities in foreign currency were added, so that M3 consists of M2 and foreign currency deposits and securities at banks.

*Other liabilities* consist of capital and reserves of banks and of the Bank of Slovenia and also include some other items.

In the Table as from April 30, 1999 in conformity with SKIS, items of assets and liabilities to other general government mean assets and liabilities to both Local Government and Social Security Funds. By analogy, enterprises mean non-financial corporations and non-profit institutions serving households, and individuals mean households.

From July 31, 1996 onwards, the data for Komercialna banka Triglav are no longer included in banks' data due to its bankruptcy.

*Foreign assets/Bank of Slovenia* and *Foreign assets/Deposit money banks* were changed because of changes in Tables 1.3. and 1.4. for the period from April 2000 onwards.

### Table 1.3.: Balance Sheet of the Bank of Slovenia

The Table shows the Bank of Slovenia's assets and liabilities at the end of month.

*Foreign Assets* consist of: foreign currency, deposits abroad (sight and time deposits, from April 2000 on also foreign exchange deposits held by BS on the basis of repurchase agreements) first class securities of foreign issuers, monetary gold, reserve position and SDR holdings at the International Monetary Fund and other claims. *Other claims* mainly include balances on fiduciary accounts and with international financial organization.

Because of consolidation of statistical and bookkeeping records in February 2003, *International monetary reserves* are not presented as subitem of Foreign assets. International monetary reserves are shown in Tables 3.12. and 1.9..

*Claims on General Government* consist mainly of net claims on the National Bank of Yugoslavia taken over by the Succession Fund of the Republic of Slovenia. Claims on the state budget, which are the counterpart of the succeeded liabilities to the International Monetary Fund, are also included.

*Repurchase agreements* include loans extended to banks based on securities and foreign currency (currency swap). From April 2000 on the amount of the foreign currency swap is shown as a part of the foreign assets of the Central Bank, because of the gradual permanent purchase of foreign currency from the part of Central Bank. In accordance to this are claims based on currency swap with domestic banks shown for the period up to March 2000 in the item *Repurchase* and thereupon in the item *Deposits*.

*Other claims* include some Bank of Slovenia's small deposits with banks and advance payments to the banks for repayments of Bank of Slovenia bills sold to other buyers through banks as agents.

*General Government Deposits* comprise deposits of Central Government budget.

*Restricted deposits* mainly result from deposits earmarked for import payments and deposits covering letters of credit, guarantees and credits taken abroad.

*Money transfers in transit* comprise money in transit.

#### Table 1.4.: Balance Sheet of Deposit Money Banks

The Table summarizes data on assets and liabilities of banks at the end of the month.

*Demand deposits* comprise giro accounts of enterprises and non-profit institutions, General Government, non-monetary financial institutions and giro and current accounts of households (see Table 1.6.).

*Savings deposits* include short and long-term tolar savings deposits of households (see Table 1.6.).

*Time deposits* consist of short and long-term time deposits of households, General Government, non-monetary financial institutions, enterprises and non-profit institutions (see Table 1.6.).

*Restricted deposits* represent deposits of enterprises and non-profit institutions, General Government and individuals to be used for money transfers to foreign countries or in cover of letters of credit, loans taken abroad or euro-checks, and can also be used for foreign currency exchange office transactions.

**Note 1:** In June 1996 foreign liabilities of banks for the undue foreign debt of former SFR Yugoslavia in the amount of SIT 49,027 million were taken over by the Government. Liabilities of banks to the Government were increased for the same amount. The banks decreased their foreign liabilities and claims on the Government for the part of matured allocated debt which they had been repaying to the government fiduciary account since January 1994 totalling SIT 18,078 million.

Bank of Slovenia's claims on and liabilities to banks are equal to the corresponding items in the banks' aggregated balance sheet with few exceptions: Item 'Reserves' (Giro and reserves accounts) on the assets side of banks' balance sheet is almost the same as item 'Deposits of banks' (Giro and reserves accounts, foreign currency deposits) on the liabilities' side of the Bank of Slovenia's balance sheet (Table 1.3.). Similar applies to items 'Liabilities to the banking system' arising from the Bank of Slovenia loans and 'Claims on domestic banks' based on loans in the Bank of Slovenia balance sheet (Table 1.3.). Discrepancies result from differences in accounting accuracy.

In February 2003 were items *Currency and Deposits* and *Loans from BS* diminished by the amount - claim i.e. liabilities based on currency swap of central banks with domestic banks, for period from April 2000 on. (More in Methodological notes for Table 1.3. - *Repurchase*). Total assets i.e. total liabilities were diminished accordingly.

Claims on and liabilities to domestic non-monetary sectors are shown in detail in Tables 1.5. and 1.6. Foreign assets and foreign liabilities are shown in detail in Tables 1.7. and 1.8.

#### Table 1.5.: Deposit Money Banks' Claims on Domestic Non-monetary Sector

The Table shows banks' claims resulting from loans and securities classified by domestic non-monetary sectors, which are also represented in Table 1.4. in item 'Claims on non-monetary sectors - Total'.

As from April 30, 1999 SKIS has been implemented in the sectorial distribution of the economy and therefore:

- the sector *Enterprises and non-profit institutions* comprises the data on SKIS Sectors *Non financial corporations* and *Non-profit institutions serving households*;
- the sector *Central government* comprises the data on SKIS subsector *Central government*;
- the sector *Other general government* comprises the data on SKIS subsectors *Local government* and *Social security funds*;
- the sector *Individuals* comprises the data on SKIS sector *Households*;
- the sector *Non-monetary financial institutions* comprises the data on *Savings banks* and *Savings cooperatives* as well as the data on SKIS sector *Other financial institutions*.

*Marketable securities* are long or short-term securities acquired and held by a bank with the intention of reselling them in the short term.

*Investment securities* are long or short-term securities acquired and held for yield or capital growth purposes and are usually held to maturity.

#### Table 1.6.: Deposit Money Banks' Liabilities to Domestic Non-monetary Sector

The Table shows banks' liabilities from deposits of domestic non-monetary sectors which correspond to the 'Liabilities to non-monetary sectors - Total' in Table 1.4.

As from April 30, 1999 SKIS has been implemented in the sectorial distribution of the economy and therefore:

- the sector *Enterprises and non-profit institutions* comprises the data on SKIS Sectors *Non financial corporations* and *Non-profit institutions serving households*;
- the sector *Total General government* comprises the data on SKIS sector *General government*;
- the sector *Individuals* comprises the data on SKIS sector *Households*;
- the sector *Non-monetary financial institutions* comprises the data on *Savings banks* and *Savings cooperatives* as well as the data on SKIS sector *Other financial institutions*.

### Table 1.7.: Deposit Money Banks' Claims to Non-residents

The Table shows banks' claims to non-residents by currency- Tolars and foreign currencies. Deposit Money Banks' Claims to non-residents are shown in Table 1.4. in item 'Total - Foreign assets'.

In February 2003 was item *Deposits* diminished by the amount - claim based on currency swap of domestic banks with central banks, for period from April 2000 on. (More in Methodological notes for Table 1.3. - *Repurchase*). Item Total claims on non-residents was diminished accordingly.

### Table 1.8.: Deposit Money Banks' Liabilities to Non-residents

The Table shows banks' liabilities to non-residents broken by currency- Tolars and foreign currencies. Deposit Money Banks' Liabilities to non-residents are shown in Table 1.4. in item 'Total - Foreign liabilities'.

### Table 1.9.: Bank of Slovenia 10-day balance sheet

In April 2002 the definition of base money has been changed to the sum of: *Banknotes in circulation*, *Banks' settlement accounts*, *Oversight deposit* and *Other deposits at the Bank of Slovenia* (Savings banks' settlement accounts, Savings banks' and Savings and loan undertakings' reserve accounts, transactional accounts of the Central and Local Government).

The data time series have been recalculated according to the change in definition.

The off balance items *Buy/sell foreign exchange swap* and *Sell/buy foreign exchange swap* are from April 2003 on are included in the table.

Bank of Slovenia 10-day balance sheet together with off balance items is in terms agreed for publication shown on web page:  
[http://www.bsi.si/html/eng/financial\\_data/hit/balance\\_bs\\_dekadna.html](http://www.bsi.si/html/eng/financial_data/hit/balance_bs_dekadna.html)

## 2. FINANCIAL MARKETS

### Interest rates (Table 2.1. - 2.6.)

Annual interest rates.

r = real rate over Tolar indexation clause

r(D) = real rate over foreign exchange indexation clause

n = overall nominal rate

TOM = Tolar indexation clause

EUR = foreign exchange clause

### Table 2.1.: Bank of Slovenia Interest Rates

*Discount rate* (End of period): Indicative rate posted by the Bank of Slovenia. It was abolished as of 1<sup>st</sup> January 2003.

*Lombard loan*: Within the framework of standing lombard facility Bank of Slovenia provides one-day lombard loans to banks and savings banks with securities used as collateral. The pledged securities should amount to 110% of the amount of lombard loan.

*Interest rate on banks' obligatory reserves*: 1 percent per year since October 1991.

*Penalty rate* is generally used in case of overdue payments. The penalty rate is determined by the Law on the legal penalty rate since 28.06.2003.

*Repo interest rate* for the temporary purchase of Bank of Slovenia's Bills in foreign currency with obligatory repurchase in 7, 28 or 60 days was the weighted arithmetic average of daily repo interest rates. 28 day repo was abolished in August 2000, 60 day repo in February 2003 and 7-day repo in January 2004. The repo interest rate is given as the effective interest rate.

The overnight-deposit interest rate is an interest rate applying to the deposits placed by banks and savings banks on an overnight term with the Bank of Slovenia.

*Liquidity facilities of last resort* were permanently available to banks and saving banks (till March 2001 only to banks) in case of unexpected liquidity constraints. The interest rate applied was the penalty rate. It was abolished with October 2002.

The annual averages of interest rates are computed as simple arithmetic averages of monthly data, if such data are available.

**Table 2.2.: Interbank Money Market Rates and Indexation Clause*****Interbank market***

The figures are annual nominal interest rates for unsecured Slovenian tolar deposits on the Slovenian interbank market. Interest rate for overnight deposits (SIONIA) is weighted average interest rate for overnight deposits. Interest rate for deposits till 30 days is weighted average interest rate for deposits with maturity till 30 days.

The annual averages of interbank interest rates are computed as simple arithmetic averages of monthly data.

***Tolar indexation clause***

*Tolar indexation clause (TOM)* is annual interest rate, calculated by the Statistical Office of Republic of Slovenia and used for preserving the value of financial liabilities and assets in domestic currency.

TOM (monthly): since 5<sup>th</sup> August 1995: average of previous 3 months' inflation (until June 1995 indexation was based on so called R that was equal to the previous months' inflation rate, from 1<sup>st</sup> June till 4<sup>th</sup> August 1995 indexation was based on the average of previous 3 months' inflation); since February 1996: 4 months; since December 1996: 6 months; since May 1997: 12 months.

Financial liabilities and assets in domestic currency, with maturity less than 1 year, are not revalued since July 2002.

***Foreign exchange indexation clause***

Monthly rate is growth rate of Bank of Slovenia's end of month exchange rate for EUR ( DEM ) or USD.

Annual rate is computed from monthly rate on the conform basis, taking into account the actual number of days in the month and in the year.

Figures for 1993 to 1998 in columns 4, 6 and 8 represent growth of the category in the period December to December.

**Table 2.3.: Interest Rates for Bank of Slovenia Bills**

*Tolar bills* are registered securities subscribed by banks and savings banks with maturity of 60 and 270 days. Tolar bills with maturity of 7, 14 and 30 days were abolished on 3<sup>rd</sup> April 2000, bills with 2-day maturity were abolished as of 1<sup>st</sup> July 2001, 12-day tolar bills on 21<sup>st</sup> December 2001 and 360-day tolar bills on 14<sup>th</sup> January 2003. 60-day bills are offered on a permanent basis, 270-day bills were sold by auction till March 2004, afterwards are offered on a closed basis. Interest rates for tolar bills are nominal given, in the case of auctions they are effective rates.

*Bills with warrants* were short-term securities, issued in series of nominal value of half a million Tolars. They were purchased in Tolar at a discount and bear the p.a. nominal interest. The warrant attached to the security represented a hedge against inflation and exchange rate depreciation higher than officially projected. Interest rate for the last edition of the bills was indicated. Bills with warrants were abolished on 25<sup>th</sup> May 2000.

*Twin bills* were short-term bearer securities, issued in series in paper form. Through banks they were available to other legal persons and households. They were composed of a Tolar and a foreign currency part and were sold in Tolars at a discount, with redemption in Tolars and in German Mark. The Tolar part was revalued by Tolar indexation clause (TOM). Twin bills were abolished on 16<sup>th</sup> March 2000.

*Foreign currency bills* are transferable registered securities not issued in series. They are offered on permanent basis and can be purchased by banks (by other legal persons through banks till 3<sup>rd</sup> May 2000). They are sold for Euros (till 16.02.1999 for German Marks) or US Dollars at a discount with maturities of two to four months (foreign currency bills with maturities of 180, 270 and 360 days were abolished by March 2001). Interest rates for a certain type of bill in the table are those last valid in a period.

**Table 2.4.: Average Commercial Banks' Interest Rates**

*Average interest rates (r and r(D))* are weighted arithmetic averages of the minimum and maximum interest rates.

*Spread* is the difference between the weighted minimum and maximum interest rate:  $r_{min} = r - spread$ ,  $r_{max} = r + spread$ .

Nominal interest rates (n) are total annual interest rates.

The figures for the latest month are always provisional; updated figures in the following Monthly Bulletin are not marked with sign \*.

With September 1995 was abolished the revaluation with the tolar indexation clause for obligations in

domestic currency till 30 days, with July 2002 also revaluation for all loans and deposits in domestic currency with maturity less than 1 year.

**Note 1:** With the 1st July 2002 the "Law on changes and completions of the law on penalty rate and tolar indexation clause" came into force. It prohibits the use of tolar indexation clause for assets and obligations in domestic currency with the maturity less than 1 year. At the same time have most banks also stopped using the foreign exchange clause for short-term loans and deposits, which has reduced the number of reporting banks and led to series breaks.

### Table 2.5.: Average Effective Commercial Banks' Interest Rates

Average effective interest rates are calculated on the basis of the interest accounted in the period.

Because of the change in the frame of accounts for banks and savings banks since May 2002 the revalorization and interest incomes are no more represented separately, so the calculation of the real effective interest rates are no longer possible.

**Table: Breakdown of banks' assets and liabilities by type of Indexation Clause**

		Loans			Deposits			Total		
		TOM	D	NOM	TOM	D	NOM	TOM	D	NOM
2000	Jan.-Mar.	93.	6.0	0.3	59.	2.9	37.	76.	4.4	19.
	Apr.-Jun.	93.	6.1	0.4	58.	2.8	38.	75.	4.5	20.
	Jul.-Sep.	93.	6.5	0.6	59.	2.7	38.	75.	4.6	19.
	Okt.-Dec.	92.	6.7	0.8	60.	2.6	36.	76.	4.6	18.
2001	Jan.-Mar.	92.	6.8	0.7	62.	2.6	34.	77.	4.7	17.
	Apr.-Jun.	91.	7.3	0.8	63.	2.7	33.	77.	5.0	17.
	Jul.-Sep.	91.	7.7	1.0	64.	2.7	33.	77.	5.1	17.
	Okt.-Dec.	90.	8.0	1.1	64.	2.8	32.	77.	5.3	17.
2002	Jan.-Mar.	90.	8.6	1.4	65.	2.6	31.	77.	5.4	17.
	Apr.-Jun.	73.	9.1	17.	45.	2.6	52.	58.	5.6	36.
	Jul.-Sep.	68.	9.5	22.	36.	2.6	60.	51.	5.8	43.
	Okt.-Dec.	63.	10.	26.	33.	2.9	64.	46.	6.2	47.
2003	Jan.-Mar.	59.	11.	29.	31.	3.2	65.	44.	6.8	49.
	Apr.-Jun.	57.	12.	30.	29.	3.2	67.	41.	7.2	50.
	Jul.-Sep.	52.	13.	34.	25.	3.2	71.	37.	7.7	54.
	Okt.-Dec.	49.	14.	36.	25.	3.0	71.	36.	8.2	55.

### Network of Commercial Banks (Table 2.7.)

#### Table 2.7.: Network of Commercial Banks

**Note 1:** In the number of head offices two banks with the license for operation pursuant to the Constitutional Law only are included (Kreditna banka Maribor d.d. and Ljubljanska banka d.d. Ljubljana).

**Note 2:** Statistical Regions, Source: Statistical Office of the Republic of Slovenia, March 31, 2000. Data up to year 2000 are presented according to Standard Classification of Territorial Units - Statistical Regions of the Republic of Slovenia, January 1, 1999.

**Note 3:** Data referring to the Postal bank of Slovenia do not include units of the Post of Slovenia that operate for the Postal bank of Slovenia on the contractual basis.

**Note 4:** Source: Statistical Office of the Republic of Slovenia: Rapid Reports, Population, No. 159 / 2002.

**ATM:** *Automated teller machine* that permits the withdrawal of cash from accounts using plastic (cheque) cards and the use of other services (balance inquiries, transfer of funds, etc.).

**EFTPOS:** *Electronic funds transfer at the point of sale*: the term refers to the use of payment cards at the retail location where the information is captured and transmitted by electronic terminals.

### Modern Payment Instruments (Tables 2.8.)

#### 2.8.1. Payment cards

**Note 1:** *Credit cards*: A card indicating that the holder has been granted a line of credit. The credit granted

may be settled in full by the specific date each month (delayed debit card ie. charge card), or may be settled in part, with the balance taken as extended credit (credit card).

*Note 2: Debit cards:* A card which enables the holder to have purchases directly charged to funds on the cardholder's bank account.

*Note 3: Cards, issued abroad:* payment cards issued abroad and used for payments in Slovenia, mostly by non-residents.

*Note 4: Volume and value of transactions abroad:* use of cards issued in Slovenia for payments abroad.

*Number of payment cards in circulation:* number of valid payment cards held by residents and non-residents, issued in Slovenia. Data refer to the end of each quarter/year.

*Number and value of payments* refer to the use of payment cards in each quarter/year.

*Domestic cards:* payment cards issued by banks and enterprises residents in Slovenia without licence agreements with foreign issuers.

*Licence cards:* payment cards issued by banks and enterprises residents in Slovenia under licence agreements with foreign issuers.

*Bank card:* payment cards issued by banks.

*Retailer cards:* payment card issued by non-banking institutions, mostly for use at specific retail outlets.

*Personal cards:* payment cards issued to natural persons (family cards included).

*Business cards:* payment cards issued to legal entities.

### 2.8.2. Other Modern Payment Instruments

*Note 1:* Data refer to the end of each quarter.

*Note 2:* Data refer to transactions with credit and debit cards in Slovenia. Relevant data for previous periods are not available.

*Note 3:* Data refer to personal computer banking via Internet. Only debt transactions are included.

### Ljubljana Stock Exchange (Tables 2.9. to 2.11.)

#### **Table 2.9.: The Ljubljana Stock Exchange: Turnover by Market Segment and by Type of Securities**

Shares – Privatization Investment Funds shares are not included.  
PIF - Privatization Investment Funds shares.

Turnover is measured by a single counting.

#### **Table 2.10.: The Ljubljana Stock Exchange: Market Capitalization and Turnover Ratio**

Market capitalization by market segment and by type of securities is calculated as the sum of market capitalization of individual securities. Market capitalization of an individual security is calculated as the product of the number of listed securities and the market price at the end of period.

Turnover ratio is calculated as turnover in a period divided by market capitalization at the end of period.

Short-term securities are not included in calculations of market capitalization and turnover ratio.

#### **Table 2.11.: The Ljubljana Stock Exchange: Slovenian Stock Exchange Index and Bond Index**

SBI - Slovenian Stock Exchange Index (index value: January 1994=1000)  
BIO - Bond Index.  
SBI, BIO - value of SBI and BIO at the end of period.  
dT - change of index value by points.  
d% - change of index value in percentage.  
Min, Max - minimum and maximum value of index in a period.

## Exchange rates (Tables 2.12.1. to 2.13.4.)

### Tables 2.12.: Selected Bank of Slovenia Exchange Rates- Average Rates

The tables show Bank of Slovenia middle rates. Annual rates are computed as arithmetical averages of monthly rates. Monthly averages are computed as arithmetical averages of daily rates (Sundays and holidays are not included).

As from 1<sup>st</sup> January 1999, with introduction of European Monetary Union, the European Currency Unit (XEU) was replaced by the Euro (EUR) at the exchange rate 1 :1. Fixed exchange rates between the Euro and the national currencies of the EMU Member States (valid from 1<sup>st</sup> January 2001):

1EUR =	40.33990 BEF
=	1.95583 DEM
=	340.75000 GRD
=	166.38600 ESP
=	6.55957 FRF
=	0.78756 IEP
=	1936.27000 ITL
=	40.33990 LUF
=	2.20371 NLG
=	13.76030 ATS
=	200.48200 PTE
=	5.94573 FIM

Due to the introduction of Euro in January 2002 the exchange rates of members of EMU currencies (ATS, FRF, DEM, ITL) are replaced by the exchange rates of some EU accession countries (CZK, HUF, PLN, SKK).

Introduction of a new currency, the Kuna (=1,000 previous Croatian Dinars) on 30<sup>th</sup> May 1994. The Polish zloty was denominated on 1<sup>st</sup> January 1995 at the exchange rate 1 new zloty for 10.000 old zlotys.

### Tables 2.13.: Turnover and Foreign Exchange Market

Annual rates are computed as arithmetical averages of monthly rates. Monthly rates are averages computed from daily rates on working days, weighed with turnover. Foreign currency exchange offices also report transactions on Saturdays, not shown in the table, but included in the monthly and annual totals.

Totals also include transactions between banks and enterprises and between banks solely. In addition to that the transactions between enterprises are included until 30<sup>th</sup> September 1999 and the transactions of banks with non-residents and households from 1<sup>st</sup> October 1999.

On the spot exchange market the timing of settlement is at latest 2 working days from the agreement. The forward exchange market is designed for transaction where the timing of settlement is at least 2 working days after the agreement.

The data by the contract agreement are defined by the agreement time of the transaction. The data by the contract settlement are time defined by the settlement time of the transaction.

Data for the turnover on the forward exchange market are available from October 1999. Also the data for turnover by the settlement are available only from October 1999.

## 3. BALANCE OF PAYMENTS AND EXTERNAL POSITION

### Balance of Payments (Tables 3.1. to 3.4.)

#### General notes

In most respects the Slovenian Balance of Payments (BOP) conforms to the methodology of the IMF's *Balance of Payments Manual, fifth edition* (1993).

#### *Characteristics of the Data*

Minus sign (-) indicates imports or surplus of imports over exports in the current account, increase in assets or decrease in liabilities in the capital and financial accounts, and growth of reserve assets.

Data for transactions are converted from original currencies to USD using the daily Bank of Slovenia exchange rates, or average exchange rates of the period if the exact date of transaction is not known.

***Revision policy***

Revision of balance of payments, international investment position and gross external debt data occur as follow:

- revision for **monthly data** are made with the release of:
  - the corresponding quarterly data;
  - the corresponding revised quarterly data;
  - the international investment position data for the corresponding year; and
  - the revised international investment position data for the corresponding year;
- revision for **quarterly data** are made with the release of:
  - the data for the following quarter;
  - the international investment position data for the corresponding year; and
  - the revised international investment position data for the corresponding year;
- revision for **annual** international investment position and external data are made with the release of the data for following years.

***Data sources***

**BOP is compiled on the basis of monthly available data on transactions (ITRS), stock positions and estimates.**

- Reports on transactions
  - accounts of domestic banks held with correspondent banks abroad (including the central bank),
  - nonresident accounts held with domestic banks,
  - non-bank resident accounts abroad,
  - other accounts between residents and nonresidents,
  - payments between residents and nonresidents in Slovenian Tolars.
- Classification of transactions is using the descriptions of transactions provided by the banks' clients;
- **Customs declarations;**
- **Reports to the Bank of Slovenia on registered credits granted to and disbursed abroad;** For the period from 1997 also data on nature of direct payments from foreign creditors, which settle liabilities of domestic debtors to other nonresidents, are available from these reports.
- **Yearly surveys on balance and transactions with affiliated enterprises (SN)** is a source for reinvested earnings of direct investments.
- **Accounting data of the Bank of Slovenia;**
- **Commercial banks balance sheet data;**
- **Estimates.**
- **Monthly survey of duty free shops.**

There are several estimation models used in the BOP for the valuation of data on imports, incoming travel, labor income, Italian pensions (till the end of 1998), short-term commercial credits, foreign currency and deposits of resident households.

**Current account*****Goods***

Data for the General merchandise are based on customs declarations. Data on imports c.i.f. and exports f.o.b. are compiled by the Statistical Office. **Adjustments for valuation** of data on imports and **coverage** of data on imports and exports are made by the Bank of Slovenia. The imports data are adjusted from c.i.f. basis to f.o.b. basis by the coefficient which is equal to the weighted average of coefficients between the c.i.f. and f.o.b. values of imported goods (for the available sample), separately calculated for each type of merchandise, transport means and country of the exporter. The **coverage adjustments** are made for goods imported without customs declaration and for which data are available from ITRS or reports of duty free shops and consignment warehouses.

***Services******Transport***

The source for recording of transportation services is the ITRS.

***Travel***

The ITRS sources used in the compilation of the **incoming travel** item include: a.) health and education related services, b.) payments made by nonresidents to Slovenian tourist agencies, c.) net withdrawals in tolars from nonresident accounts, d.) money spent in casinos by nonresidents, e.) data on sales of goods to nonresidents in duty free shops and consignment warehouses, f.) payments with credit cards and g.) sales of Tolars to nonresidents abroad.

The data on sales of Tolars to nonresidents in Slovenia are estimated on the number of border crossings of foreign travellers and on the number of nights spent by foreign tourists.

Data source for the item expenditure on travel are ITRS and estimations.

***Construction services***

The source of data is ITRS. All construction works are recorded under construction services.

***Insurance services***

Premiums on life and non-life insurance are split into two components: (i) the service charge included in insurance services and (ii) the premium in a narrow sense recorded as current transfer. The calculation of service charge is based on a fixed percentage of the premium payments.

***Government services***

All transactions settled through accounts of Slovenian embassies abroad as well as transactions coded as government services settled through accounts of Slovenian banks with foreign correspondents are included in this item.

***Income***

The ITRS is used as a main source for recording of **compensation of employees**. As many wages are not paid through domestic banks, supplementary estimations of such receipts from the neighboring countries are made. Data on **reinvested earnings and income on equity** are available in an annual survey of Slovenian direct investors abroad and of foreign direct investment enterprises in Slovenia. The present recording of **other investment income** (interest income) is based on the actual payments.

***Current transfers***

In this item workers' remittances, insurance and other transfers of other sectors are included. The **insurance** item is calculated as a difference between the insurance premiums received and the claims paid on the credit side and vice versa on the debit side. The main source for **other transfers** are the ITRS and the customs documents.

**Capital and financial account*****Capital account******Capital transfers***

Migrants' transfers covers not only payments recorded by domestic banks but also the changes in residency of accounts held with these banks.

***Financial account******Direct investment***

Direct investment is recorded on the basis of reporting of payments through domestic banks and of data from customs declarations. Data on reinvested earnings is based on yearly surveys on balance and transactions with affiliated enterprises (SN) and are included monthly as one twelfth of the yearly figure. Until 1997 purchase and sale of all shares and equity have been included in this item.

From the beginning of 1997, purchase and sale of shares that assure more than 50 percent of company's equity, a control package of shares, shares issued by domestic companies on the primary markets with the purpose to increase the nominal capital of the company are included in this item, due to capital control measures. With the new Foreign Exchange Act in 1999 direct investment 10% rule is applied.

From 2001 onwards inter-company debt transactions between affiliated enterprises (10 percent or more capital share) are recorded as direct investment - other capital transactions. Until 2001 this kind of transactions are recorded as loans.

***Portfolio investment***

Until 1997 only data on sales and purchases of debt securities through banks were included in this item. Since February 1997 equity securities, not having the characteristics described in the note on Direct investment are included in this item too. With the new Foreign Exchange Act in 1999 portfolio investment transactions include all transactions below the 10% rule.

***Loans***

From 2001 onwards inter-company debt transactions between affiliated enterprises (10 percent or more capital share) are not recorded as loans, but are recorded as direct investment - other capital transactions.

***Other investment***

Other investments except equity between affiliated enterprises are included here and not under Direct investment. Short-term trade credits are estimated and recorded on net basis as change of assets. Estimation is based on comparison of data on imports and exports from customs declarations with corresponding settlements. Item currency and deposits of households is estimated by using data on net purchases of foreign currency in foreign exchange offices, net deposits to households' foreign exchange accounts at domestic banks, estimated expenditure of resident households abroad (see Travel).

**Tables 3.1.: Balance of Payments 1988 - 1992**

Excluding transactions with former Yugoslav Republics; processing is included in services, excluded in merchandise.

**Note 1:** For 1988 and 1989, Official sector data is included in Other sectors.

**Note 2:** For 1988 through 1990, Statistical errors include sales of claims from bilateral agreements to the former National Bank of Yugoslavia and its purchases of foreign currency through Slovenian foreign currency exchange offices.

Note 3: Reserve assets of the Bank of Slovenia.

### Tables 3.2. and 3.4.: Balance of Payments

The data for the current year are revised monthly. Data become final according to the revision practice (see revision practice).

In June 2001 Slovenia acquired 16.39% share in holdings of former Yugoslavia with BIS (Bank for International Settlements), consisting of gold 16.9 mio SIT (EUR 77.8 million), foreign currencies 1.1 mio SIT (EUR 5.3 million) and shares 3.0 mio SIT (EUR 13.8 million). This transaction is not considered to be a balance of payments' flow, but a part of 'other changes' item, which reconciles the international investment position in consecutive periods.

Note 1: CD: customs declarations - foreign trade definitions (Statistical Office of Republic of Slovenia).

Note 2: June 1996: includes issue of government bonds in exchange for a part of allocated foreign debt in the amount of 63.7 mio SIT (EUR 374.9 million). Banks' liabilities under foreign loans are decreased for the same amount and transferred to liabilities to Government.

Note 3: Issues of government bonds:

- August 1996 (EUR 253.7 million);
- June 1997 (EUR 205.1 million);
- May 1998 (EUR 500.0 million);
- March 1999 (EUR 400.0 million);
- March 2000 (EUR 400.0 million) and in February 2001 (EUR 100.0 million);
- April 2001 (EUR 450.0 million).

Note 4: For 1993 and following, short-term claims include net changes in commercial credits (received and granted).

Note 5: Includes mostly BS fiduciary accounts. In June 1996 the amount of 21.2 mio SIT (EUR 124.9 million) was transferred to regular BS reserve accounts.

Note 6: Use of IMF credit (assumed upon membership in January 1993).

Note 7: Reserve assets of the Bank of Slovenia.

Note 8: The data for reinvested earnings for the years 2003 and 2004 is not available yet, therefore a five-year average (from 1998 to 2002) of reinvested earnings is included as an estimation in 2003 and 2004. In the year 2004 this estimation will be replaced with the actual data for reinvested earnings for the year 2003 and the five-year average (from 1999 to 2003) for the year 2004.

Note 9: From 2001 there is a time series break on the items direct investment and loans. From 2001 inter-company debt transactions between affiliated enterprises (10 percent or more capital share) are included in the direct investment item, before that they were included in loans item.

### Table 3.5: Merchandise trade

Exports f.o.b. and imports c.i.f. Years 2003: provisional data (Source: Statistical Office of RS).

The effective exchange rate: Growth of index denotes growth of value of Tolar, and vice versa.

Note 1: Romania became a member of CEFTA on July 1, 1997. According to SORS its data are included in CEFTA figures also for previous periods.

Note 2: Bulgaria became a member of CEFTA on January 1, 1999. According to SORS its data are included in CEFTA figures also for previous periods.

### 3.6 Short-term commercial credits

Tables include positions of claims and liabilities of short-term commercial credits by countries/groups of countries in the last eight months. Data source is direct reporting of enterprises (reports SKV).

### International Investment Position of Slovenia (Table 3.7.)

#### General notes

The international investment position is the balance sheet of the stock of external financial assets and liabilities. The financial items that comprise the position consist of claims on nonresidents, liabilities to nonresidents, monetary gold, and SDRs.

Methodology of the international investment position (IIP) of Slovenia is based on the fifth edition of the *Balance of Payments Manual*, IMF, 1993. The Manual distinguishes four sectors - monetary authorities, general government, banks, and other sectors.

**Revision policy**

See revision policy notes for "Balance of Payments" (Tables 3.1. to 3.4.)

**Data sources**

Data sources for the international investment position of Slovenia are mainly the same as those for the balance of payments financial account. However, there are differences with some items as follows:

**Direct investment**

Data on direct investment are collected from:

- concessional surveys on equity investment (SN),
- reports on loans granted to or received from nonresidents,
- short term commercial credits with nonresidents (SKV),
- reports on accounts abroad.

Source for the balance of payments is *international transactions' reporting system* - ITRS and reports on loans granted to or received from nonresidents.

In accordance with the recommendations of IMF, this item comprises investment where direct investor owns 10 percent or more of ordinary shares or voting power. Equity shares are valued at book value according to the accounting standards. Reinvested earnings are included.

Claims on and liabilities to affiliated enterprises are included in direct investment-other capital item. Intercompany claims or liabilities between affiliated banks and affiliated financial intermediaries recorded under direct investment capital are limited to those associated with permanent debt (loan capital representing a permanent interest). Until 2000 all long term intercompany claims are liabilities between affiliated banks and affiliated financial intermediaries were included in this item (not only permanent debt).

Data on claims and liabilities of Slovene enterprises in indirectly affiliated enterprises from 1996 onwards are included in the item 'Direct investment abroad' (in case when enterprise abroad having Slovene direct investment holds 10% or more of equity in other foreign enterprise). In the item 'Direct investment in Slovenia' data on investment of foreign enterprises in indirectly affiliated enterprises in Slovenia are included (in case that Slovene enterprise with foreign direct investment holds 10% or more of equity in other Slovene enterprise).

**Portfolio investment**

Data on equity securities and other equity shares are also available from enterprises' surveys (form SN), but only data from surveys where direct investor owns less than 10 percent of ordinary shares or voting power, are included. (In the balance of payments, transactions with equity securities and other shares are collected from ITRS (see note to Tables 3.1. to 3.4. /Capital and financial account/Portfolio investment).

Data on residents' holdings of debt securities are available from direct reports from banks, and brokerage houses. For the balance of payments these data are collected from ITRS.

Liabilities of debt securities of government, banking and other sectors are available from credit registration from and Central Securities Clearing Corporation.

**Trade credits and loans**

Source for short-term trade credits are *reports of enterprises on stock of external claims and liabilities* (form SKV). (In the balance of payments the item short-term commercial credits is estimated.)

Sources for long-term trade credits and loans are credit registration forms and are the same for the international investment position and the balance of payments. Until 2000 the balance of payments did not distinguish loans between affiliated companies from loans between unaffiliated companies and included all loans in other investment items.

**Currency & deposits, other assets, other liabilities and reserve assets**

Sources of data for these items are banks' reports and Bank of Slovenia accounting data and are consistent with those for the balance of payments.

In the IIP arrears on loans and long term commercial credits are included in other claim/liabilities as short term item. Balance of payments does not include arrears.

The item "Assets / Currency and deposits of other sectors" in international investment position also includes data from the Bank for International Settlements (BIS) on deposits of Slovenian households in the banks in member states of BIS.

The item "Other liabilities of other sectors" in the IIP consists of the data on contractual joint ventures, which are not available for the balance of payments.

**Table 3.7.: International Investment Position of Slovenia**

IIP data do not include:

- data on real estate owned by Slovenian households abroad (mainly real estate in Croatia),
- claims on other countries on the territory of former SFR Yugoslavia, subject of negotiations on succession, expropriated assets in these territories and other assets transferred to the Slovenian government during the process of privatization.

Additional data on Direct Investment are available in a special publication of the Bank of Slovenia: 'Neposredne naložbe – Direct Investment' and on Bank of Slovenia Web site: <http://www.bsi.si/html/eng/publications/index.html>.

## **Gross External Debt (Tables 3.8 to 3.11)**

### **General notes**

Methodology is based on External Debt Statistics: Guide for Compilers and Users, IMF, 2003.

The guide is available under the following web address:

<http://www.imf.org/external/pubs/ft/eds/Eng/Guide/index.htm>.

### **Revision policy**

See revision policy notes for "Balance of Payments" (Tables 3.1. to 3.4.)

### **Data sources**

Gross external debt consists of debt liabilities from the international investment position (IIP). Data sources for Tables 3.8 to 3.10 are the same as those for the international investment position excluding the data on direct investment.

### **Table 3.8 Net External Debt**

The table presents gross external debt, gross external assets in debt instruments, and net debt position. The data are the same as presented in the international investment position (IIP). The net external debt position is equal to gross external debt deducted by gross external assets in debt instruments.

### **Table 3.9 Gross External Debt**

Gross external debt, at any given time, is the outstanding amount of those current, and not contingent, liabilities that require payment(s) of principal and/or interest by the debtor at some point(s) in the future and are owed to non-residents by residents of an economy. The types of financial instruments included in the presentation of the gross external debt position are as follows: debt securities (money market instruments, bonds and notes), trade credits (short- and long-term), loans (short- and long-term), cash, deposits and other debt liabilities. Maturity for debt liabilities is based on the formal criterion of original maturity. Long-term debt is defined as debt with an original maturity of over one year or with no maturity stated. Short-term debt, which includes cash, is debt repayable at notice or with an original maturity of one year or less.

Debt instruments are valued at nominal value. Accrued interest is excluded.

Before July 2003, gross external debt was presented in Table 3.9 External Debt and in Table 3.12.2 International Investment Position of Slovenia - Liabilities:

Stocks as at 31 December 2002		
bil. of EUR		
NET POSITION	=	NET POSITION
<b>CLAIMS-total</b>	<b>1,4</b>	<b>1,4</b>
13,6	=	13,6
<b>LIABILITIES-total</b>	<b>15,0</b>	<b>15,0</b>
EQUITY AND EQUITY SECURITIES	3,5	3,5
DEBT LIABILITIES	11,5	11,5
EXTERNAL DEBT (World Bank concepts - Grey Book)	8,4	
Long-term debt	8,3	
Public and publicly guaranteed	3,1	
Private non-guaranteed *	5,2	
Short-term debt	0,1	
Part of debt instruments of private non-guaranteed gross external debt-total	3,6	
Short-term trade credits	1,7	
Currency and deposits	0,7	
Other debt liabilities	0,2	
Liabilities to direct investors and affiliated enterprises	0,4	
Short-term trade credits	0,4	
*	4,7	
0,6		
Part of debt instruments of private non-guaranteed gross external debt-total	3,6	
Short-term trade credits	1,7	
Currency and deposits	0,7	
Other debt liabilities	0,2	
* Liabilities to direct investors and affiliated enterprises	1,0	

\*Liabilities to direct investors and affiliated enterprises are not broken down by debt instruments (concept of new standard). An amount of 1.0 bil. of EUR included: 0.4 bil. of EUR short-term trade credits and 0.6 bil. of EUR loans (short- and long-term)

\*\* Data from Central Securities Clearing Corporation

### **Table 3.10 Debt – Service Payment Schedule**

Service payments projected are estimates of payments due on existing debt outstanding and do not include interest rate changes.

### **Table 3.11 Debt indicators**

Note 1: Short-term debt includes the value of short-term external debt outstanding (original maturity) and the value of long-term external debt outstanding (original maturity) due to be paid in one year or less.

**International Liquidity (Table 3.12.)****Table 3.12.: International Liquidity**

*Foreign exchange reserves of the Bank of Slovenia and banks include foreign cash in convertible currencies, deposits abroad and first class securities of foreign issuers. Balances on fiduciary accounts are included in 'Other foreign assets'.*

Foreign exchange reserves of banks are only part of item 'Foreign Assets' in Table 1.4. Foreign assets also include other foreign currencies, deposits abroad, foreign securities and other foreign assets, which do not have the nature of high liquid international funds.

**4. GENERAL ECONOMIC INDICATORS****Table 4.1.: Derivation and Expenditure on Gross domestic product**

Data for 1999 are partially estimated.

**Table 4.2.: Quarterly real gross domestic product**

1999 - 1994: constant prices 1992; reference year 2000;  
1995 - 2000: constant prices 1995; reference year 2000;  
2000 and following: constant prices 2000;

**Table 4.3.: Industry**

Data for production with breakdown by industries for years 1992 to 1993 and employment for years 1992 to 1995 are estimations based on methodologies used in those years.

**Table 4.5.: Employment and unemployment**

The majority of data for the period before 1997 are estimations based on methodologies used in those years.

**Table 4.6.: Average wages**

Real wages are deflated with consumer price index.

**Table 4.7.: Registered households' income**

Real aggregates are deflated with consumer prices index.

**5. PUBLIC FINANCE****Table 5.1.: General Government Revenues and Expenditures**

Note 1: The data of the current and previous year are revised monthly until the data on previous year became final.

**Tables 5.2.: General Government Lending, Repayments and Financing**

General Government Operations (Consolidated state budget, local governments, pension fund and health insurance fund).

Note 1: The data of the current and previous year are revised monthly until the data on previous year became final.

**Tables 5.3.: Debt of Republic of Slovenia**

Republic of Slovenia is defined as a legal person. The data from tables 5.1, 5.2. and 5.3. originate in the Bulletin on Government Finance, published by the Ministry of Finance.



# ADVANCE RELEASE CALENDAR

ADVANCE RELEASE CALENDAR

Data Category	Release*			Dissemination formats
	May 2004	June 2004	July 2004	
<b>REAL SECTOR</b>				
National accounts		NLT 30 (Q1 2004)		"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Production index	6 (for Mar 2004)	8 (for Apr 2004)	6 (for May 2004)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Forward-looking indicators	NLT 24 (for May 2004)	NLT 23 (for Jun 2004)	NLT 23 (for Jul 2004)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Labor market: Employment	31 (Q1 2004)			"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Labor market: Unemployment	31 (Q1 2004)			"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Labor market: Wages	17 (for Mar 2004)	15 (for Apr 2004)	15 (for May 2004)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Price indices: Consumer Price Index	31 (for May 2004)	30 (for Jun 2004)	30 (for Jul 2004)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Price indices: Producer Price Index	7 (for Apr 2004)	7 (for May 2004)	7 (for Jun 2004)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
<b>FISCAL SECTOR</b>				
General government or public sector operations		NLT 30 2003		<a href="http://www.sigov.si/mf/angl/tekgib/atek_gib.html">http://www.sigov.si/mf/angl/tekgib/atek_gib.html</a>
Central government operations	NLT 31 (for Apr 2004)	NLT 30 (for May 2004)	NLT 30 (for Jun 2004)	<a href="http://www.sigov.si/mf/angl/tekgib/atek_gib.html">http://www.sigov.si/mf/angl/tekgib/atek_gib.html</a>
Central government debt		NLT 30 (Q1 2004)		<a href="http://www.sigov.si/mf/angl/tekgib/atek_gib.html">http://www.sigov.si/mf/angl/tekgib/atek_gib.html</a>
<b>FINANCIAL SECTOR</b>				
Analytical accounts of the banking sector (Consolidated Balance Sheet of the Monetary System)	24 (for Apr 2004)	21 (for May 2004)	23 (for Jun 2004)	<a href="http://www.bsi.si/html/eng/financial_data/hit/mon_survey.html">http://www.bsi.si/html/eng/financial_data/hit/mon_survey.html</a>
Analytical accounts of the central bank (Balance Sheet of the Bank of Slovenia)	14 (for Apr 2004)	14 (for May 2004)	14 (for Jun 2004)	<a href="http://www.bsi.si/html/eng/financial_data/hit/bilanca_bs.html">http://www.bsi.si/html/eng/financial_data/hit/bilanca_bs.html</a>
Interest rates <sup>1,2</sup>	NLT 31 (for May 2004)	NLT 30 (for Jun 2004)	NLT 30 (for Jul 2004)	<a href="http://www.bsi.si/html/eng/financial_data/hit/repo.html">http://www.bsi.si/html/eng/financial_data/hit/repo.html</a> <a href="http://www.sigov.si/mf/angl/tekgib/atek_gib.html">http://www.sigov.si/mf/angl/tekgib/atek_gib.html</a>
Stock market: Share price index	NLT 17 (for Apr 2004)	NLT 11 (for May 2004)	NLT 12 (for Jun 2004)	<a href="http://www.bsi.si/html/eng/financial_data/hit/sbi.html">http://www.bsi.si/html/eng/financial_data/hit/sbi.html</a>
<b>EXTERNAL SECTOR</b>				
Balance of payments	NLT 19 (for Mar 2004)	NLT 16 (for Apr 2004)	NLT 16 (for May 2004)	<a href="http://www.bsi.si/html/eng/financial_data/hit/placiina_bilanca.html">http://www.bsi.si/html/eng/financial_data/hit/placiina_bilanca.html</a>
Official reserve assets	7 (for Apr 2004)	7 (for May 2004)	7 (for Jun 2004)	<a href="http://www.bsi.si/html/eng/financial_data/hit/rezerve_bs.html">http://www.bsi.si/html/eng/financial_data/hit/rezerve_bs.html</a>
International reserves and foreign currency liquidity	NLT 31 (for Apr 2004)	NLT 30 (for May 2004)	NLT 30 (for Jun 2004)	<a href="http://www.bsi.si/html/eng/financial_data/hit/int_liquid_curr.html">http://www.bsi.si/html/eng/financial_data/hit/int_liquid_curr.html</a>
Merchandise trade	NLT 12 (for Mar 2004)	NLT 11 (for Apr 2004)	NLT 12 (for May 2004)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
International investment position				<a href="http://www.bsi.si/html/eng/financial_data/hit/int_inv_pos.html">http://www.bsi.si/html/eng/financial_data/hit/int_inv_pos.html</a>
External debt	NLT 19 (for Mar 2004)	NLT 16 (for Apr 2004)	NLT 16 (for May 2004)	<a href="http://www.bsi.si/html/eng/financial_data/hit/gross_ext_debt.html">http://www.bsi.si/html/eng/financial_data/hit/gross_ext_debt.html</a>
Exchange rates <sup>3</sup>				<a href="http://www.bsi.si/html/eng/publications/index.html">http://www.bsi.si/html/eng/publications/index.html</a>
<b>Addendum:</b>				
Population			NLT 30 (for Q1 2004)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)

\* The period to which data to be released relate is shown in parentheses. NLT stands for *no-later-than*.

Financial and external sector data (except Merchandise trade) are first disseminated on the Bank of Slovenia Internet website, and later in the Bank of Slovenia Monthly Bulletin. At the end of business week, the precise dates of release during the following week are published on the Bank of Slovenia Internet website ([http://www.bsi.si/html/eng/financial\\_data/hit/adv\\_rel\\_cal.html](http://www.bsi.si/html/eng/financial_data/hit/adv_rel_cal.html)).

<sup>1</sup>The data on interest rates are published by the Bank of Slovenia and Ministry of Finance separately.

<sup>2</sup>Data on representative interest rate of the BoS and interbank money market rates are disseminated whenever the change occurs.

<sup>3</sup>Data are disseminated daily on Bank of Slovenia's page Currency Exchange rates - for display ([http://www.bsi.si/html/eng/financial\\_data/daily/tecajna\\_lista.asp](http://www.bsi.si/html/eng/financial_data/daily/tecajna_lista.asp)) and on Archive of financial data ([http://www.bsi.si/html/eng/financial\\_data/arhiv/index.html](http://www.bsi.si/html/eng/financial_data/arhiv/index.html)).

#### PGP key:

PGP version: 2.6.3i

Type: RSA

Length: 1024

Key ID: 0x84CB62D1

Key name: Banka Slovenije – <http://www.bsi.si/>

Date: 13.11.1997

Key fingerprint: 1689 EC52 DA15 102D 60B2 9462 99F1 3FF5