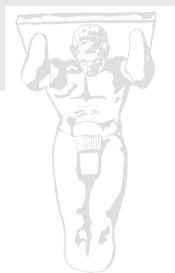


**BANKA
SLOVENIJE**
BANK OF SLOVENIA
EUROSYSTEM



**MONTHLY REPORT
ON BANK PERFORMANCE**



APRIL 2018

BRIEF COMMENTARY ON DEVELOPMENTS IN THE BANKING SECTOR

The banking system's total assets reached EUR 38.1 billion in February 2018, up 3% in year-on-year terms. After slowing significantly in December, growth in **loans to the non-banking sector (NBS)** increased to 5.8% in the first two months of this year, partly as a result of the introduction of the new IFRS 9 from the beginning of the year. The larger **increase in loans to non-financial corporations in February** was not solely attributable to the introduction of IFRS 9, but also to actual lending activity. The year-on-year rate of growth reached 3.1% in February. **Household loans** have been growing more slowly since last October, the year-on-year rate reaching 6.7% in February. A slow-down is being recorded by housing loans and consumer loans alike: year-on-year growth in the former slowed to 4.4%, while year-on-year growth in the latter remains relatively high despite the decline, at 12.1%.

Deposits by the NBS continued to record year-on-year growth of 5.3% for the third consecutive month. For the moment the banks are still able to fund the increase in loans to the NBS solely through deposits by the NBS. The solid growth in **household deposits** during the first two months of the year was partly attributable to a seasonal effect. Year-on-year growth in household deposits strengthened to 5.7% in February. Growth in **deposits by non-financial corporations** remains high, at 10.9% in February. The proportion of deposits by the NBS and household deposits accounted for by sight deposits increased in the early part of the year. The figures stood at 69.2% for deposits by the NBS, and 71.8% for household deposits in February.

The NPE ratio declined to 5.6% in February, as NPEs declined to EUR 2.4 billion. The largest decline in the NPE ratio over the first two months of the year was recorded by the non-financial corporations sector, which nevertheless remains the sector most burdened by NPEs, with a ratio of 12.1%. The NPE ratio for the non-residents sector declined to below the average for the banking system, at 4.9%.

The banks generated a **pre-tax profit** of EUR 77 million in February 2018. The figure was down 6% in year-on-year terms, primarily as a result of a decline in interest income and non-interest income. The banks released impairments in the total amount of EUR 14.7 million over the first two months of this year.

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1. MAIN FEATURES OF BANKS' PERFORMANCE AND FINANCIAL STATEMENTS*

Table 1.1: Banking system's assets and liabilities, as at 28 February 2018

BALANCE SHEET (EUR million unless stated)	Stock		Breakdown		Stock		Breakdown		Stock		Stock		Breakdown		Increase		Growth in Feb. 18, %	
	31 December 2008	(%)	31 December 2017	(%)	31 January 2018	28 February 2018	(%)	in Feb. 18	in 2018	monthly	year-on-year							
Assets	47,948	100.0	37,946	100.0	38,030	38,096	100.0	66.1	150.2	0.2	3.0							
Cash in hand, balances at central bank and sight deposits at banks*	1,250	2.6	4,187	11.0	4,152	4,165	10.9	12.6	-21.6	0.3	10.4							
Loans to banks at amortised cost (including central bank)	4,101	8.6	2,085	5.5	2,080	2,116	5.6	35.9	31.0	1.7	-2.7							
domestic banks	2,673	5.6	824	2.2	815	846	2.2	30.8	21.9	3.8	-7.8							
foreign banks	1,428	3.0	1,261	3.3	1,265	1,270	3.3	5.1	9.1	0.4	1.0							
short-term loans to banks	2,056	4.3	888	2.3	866	879	2.3	13.2	-9.1	1.5	-22.1							
long-term loans to banks	2,046	4.3	1,197	3.2	1,214	1,237	3.2	22.6	40.2	1.9	18.2							
Loans to non-banking sector*	33,718	70.3	21,542	56.8	21,725	21,712	57.0	-13.2	170.0	-0.1	5.8							
of which non-financial corporations	20,260	42.3	8,288	21.8	8,472	8,483	22.3	10.9	195.6	0.1	3.1							
households	7,558	15.8	9,419	24.8	9,451	9,469	24.9	18.3	49.4	0.2	6.7							
government	506	1.1	1,980	5.2	1,987	1,941	5.1	-46.1	-39.3	-2.3	2.2							
other financial institutions	2,829	5.9	1,142	3.0	1,145	1,138	3.0	-6.3	-3.4	-0.6	43.5							
non-residents	2,515	5.2	663	1.7	639	650	1.7	10.7	-13.4	1.7	-2.4							
Other financial assets classed as loans and receivables (at amortised cost)	0	0.0	161	0.4	148	203	0.5	55.1	42.1	37.2	37.1							
Securities / financial assets**	7,307	15.2	8,776	23.1	8,710	8,688	22.8	-22.0	-87.8	-0.3	-6.2							
a) Financial assets held for trading	1,177	2.5	93	0.2	102	82	0.2	-11.0	-11.0	-20.0	12.2							
of which debt securities held for trading	571	1.2	59	0.2	62	45	0.1	-16.8	-14.2	-27.2	78.8							
... government debt securities held for trading	56	0.1	59	0.2	62	45	0.1	-16.8	-14.2	-27.2	78.8							
b) Financial assets measured at fair value through P&L not held for trading	0	0.0	15	0.0	54	54	0.1	-0.8	38.9	-1.4	104.7							
of which debt securities measured at fair value through P&L not held for trading	0	0.0	0	0.0	0	0	0.0	0.0	0.0	0.0	0.0							
c) Financial assets designated for measurement at fair value through P&L	163	0.3	9	0.0	6	6	0.0	0.0	-3.3	0.0	-92.1							
of which debt securities designated for measurement at fair value through P&L	163	0.3	9	0.0	6	6	0.0	0.0	-3.3	0.0	-92.1							
... government debt securities designated for measurement at fair value through P&L	0	0.0	3	0.0	0	0	0.0	0.0	0.0	0.0	0.0							
d) Financial assets measured at fair value through other comprehensive income	4,552	9.5	7,314	19.3	5,589	5,578	14.6	-11.2	-1735.8	-0.2	-27.4							
of which debt securities measured at fair value through other comprehensive income	4,318	9.0	7,065	18.6	5,377	5,367	14.1	-10.4	-1697.9	-0.2	-27.8							
... government debt securities measured at fair value through other comprehensive income	2,875	6.0	4,965	13.1	3,907	3,870	10.2	-37.7	-1095.3	-1.0	-30.8							
e) Debt securities at amortised cost	1,415	3.0	1,345	3.5	2,958	2,969	7.8	10.4	1623.3	0.4	111.0							
of which government debt securities at amortised cost	1,182	2.5	1,163	3.1	2,134	2,147	5.6	13.3	983.8	0.6	72.5							
Interests in subsidiaries, joint ventures and affiliates	627	1.3	503	1.3	503	503	1.3	0.1	0.1	0.0	11.0							
Other assets	945	2.0	693	1.8	712	710	1.9	-2.3	16.4	-0.3	7.4							
Equity and liabilities	47,948	100.0	37,946	100.0	38,030	38,096	100.0	66.1	150.2	0.2	3.0							
Financial liabilities measured at amortised cost (deposits)	41,895	87.4	32,832	86.5	32,901	32,963	86.5	61.4	130.2	0.2	3.3							
a) Financial liabilities to central bank (Eurosystem)	1,229	2.6	1,141	3.0	1,141	1,141	3.0	-0.1	-0.2	0.0	63.1							
b) Liabilities to banks	18,168	37.9	3,250	8.6	3,375	3,339	8.8	-36.0	89.6	-1.1	-10.8							
of which to domestic banks	856	1.8	856	2.3	860	881	2.3	21.0	24.3	2.4	-6.1							
of which to foreign banks	2,393	5.0	2,393	6.3	2,515	2,458	6.5	-57.0	65.3	-2.3	-12.4							
c) Liabilities to non-banking sector (deposits by NBS)	20,883	43.6	27,528	72.5	27,588	27,643	72.6	55.2	114.5	0.2	5.3							
of which to non-financial corporations	3,728	7.8	6,369	16.8	6,309	6,225	16.3	-84.2	-144.1	-1.3	10.9							
households	13,407	28.0	17,535	46.2	17,665	17,841	46.8	176.2	306.1	1.0	5.7							
government	1,879	3.9	1,121	3.0	1,155	1,114	2.9	-41.2	-7.0	-3.6	-23.0							
other financial institutions	1,065	2.2	1,142	3.0	1,154	1,179	3.1	25.9	37.8	2.2	0.4							
non-residents	475	1.0	1,009	2.7	949	921	2.4	-28.1	-88.0	-3.0	18.0							
d) Debt securities	1,276	2.7	376	1.0	376	377	1.0	0.3	0.2	0.1	-51.8							
e) Other financial liabilities measured at amortised cost***	1,568	3.3	537	1.4	421	463	1.2	41.9	-74.0	10.0	3.1							
Provisions	176	0.4	236	0.6	212	208	0.5	-4.1	-28.4	-1.9	-9.1							
Shareholder equity	4,010	8.4	4,738	12.5	4,766	4,787	12.6	20.7	48.9	0.4	3.3							
Other liabilities	1,867	3.9	140	0.4	151	139	0.4	-12.0	-0.5	-7.9	-34.0							
BALANCE SHEET TOTAL	47,948	100.0	37,946	100.0	38,030	38,096	100.0	66.1	150.2	0.2	3.0							

Notes: * Loans to non-banking sector not held for trading comprise "Loans and other financial assets at amortised cost" (from A.V) of the "Methodology for compiling the recapitulation of the statement of financial position", the category of "Loans (and other financial assets) designated for measurement at fair value through profit and loss" (from A.III), the category of "Loans (and other financial assets) designated for measurement at fair value through other comprehensive income" (from A.IV) and the category of "Loans (and other financial assets) measured at fair value through other comprehensive income"

** Financial assets / securities on the asset side comprise total financial assets from A.II, including loans held for trading, while equities and debt securities other than loans are captured from other categories of financial asset (A.III, A.IV and A.V)

*** Includes subordinated debt until 31 December 2017. Under the IFRS 9 methodology, the item of "subordinated debt" is abolished, and these liabilities are included under liabilities to banks

• The bank performance data in this publication is based on the banks' own book figures, which differ in methodological terms from the published statistics. The data on loans also differs because the data in this publication includes loans to non-residents, applies the net principle

Source: Bank of Slovenia

Table 1.2: Income statement for 2016, 2017 and 2018

INCOME STATEMENT	2016	Breakdown	2017	Breakdown	2017	Breakdown	2018	Breakdown	Annual growth, %
(EUR million unless stated)		(%)	Jan.-Dec.17	(%)	Jan.-Feb.17	(%)	Jan.-Feb.18	(%)	Feb.18/Feb.17
Interest income	828.3		767.2		127.9		119.1		-6.8
Interest expenses	158.4		115.2		20.3		16.4		-19.3
Net interest	670.0	59.4	651.9	60.7	107.6	59.5	102.8	62.2	-4.5
Non-interest income	457.2	40.6	422.9	39.3	73.2	40.5	62.4	37.8	-14.7
of which net fees and commission	307.4	27.3	313.5	29.2	51.8	28.7	51.9	31.5	0.2
of which net gains/losses on financial assets and liabilities held for trading	11.5	1.0	29.6	2.8	1.0	0.5	0.4	0.2	-59.4
Gross income	1,127.1	100.0	1,074.8	100.0	180.7	100.0	165.1	100.0	-8.6
Operating costs	-667.1	-59.2	-673.7	-62.7	-102.8	-56.9	-102.8	-62.3	0.0
Net income	460.0	40.8	401.1	37.3	77.9	43.1	62.3	37.7	-20.0
Net impairments and provisions	-96.3	-8.5	42.7	4.0	4.3	2.4	14.7	8.9	244.4
Pre-tax profit	363.7	32.3	443.9	41.3	82.2	45.5	77.1	46.7	-6.2
Taxes	-31.2		-18.4		-8.2		-7.1		-12.4
Net profit	332.4		425.5		74.0		69.9		-5.5

Source: Bank of Slovenia

Table 1.3: Selected performance indicators

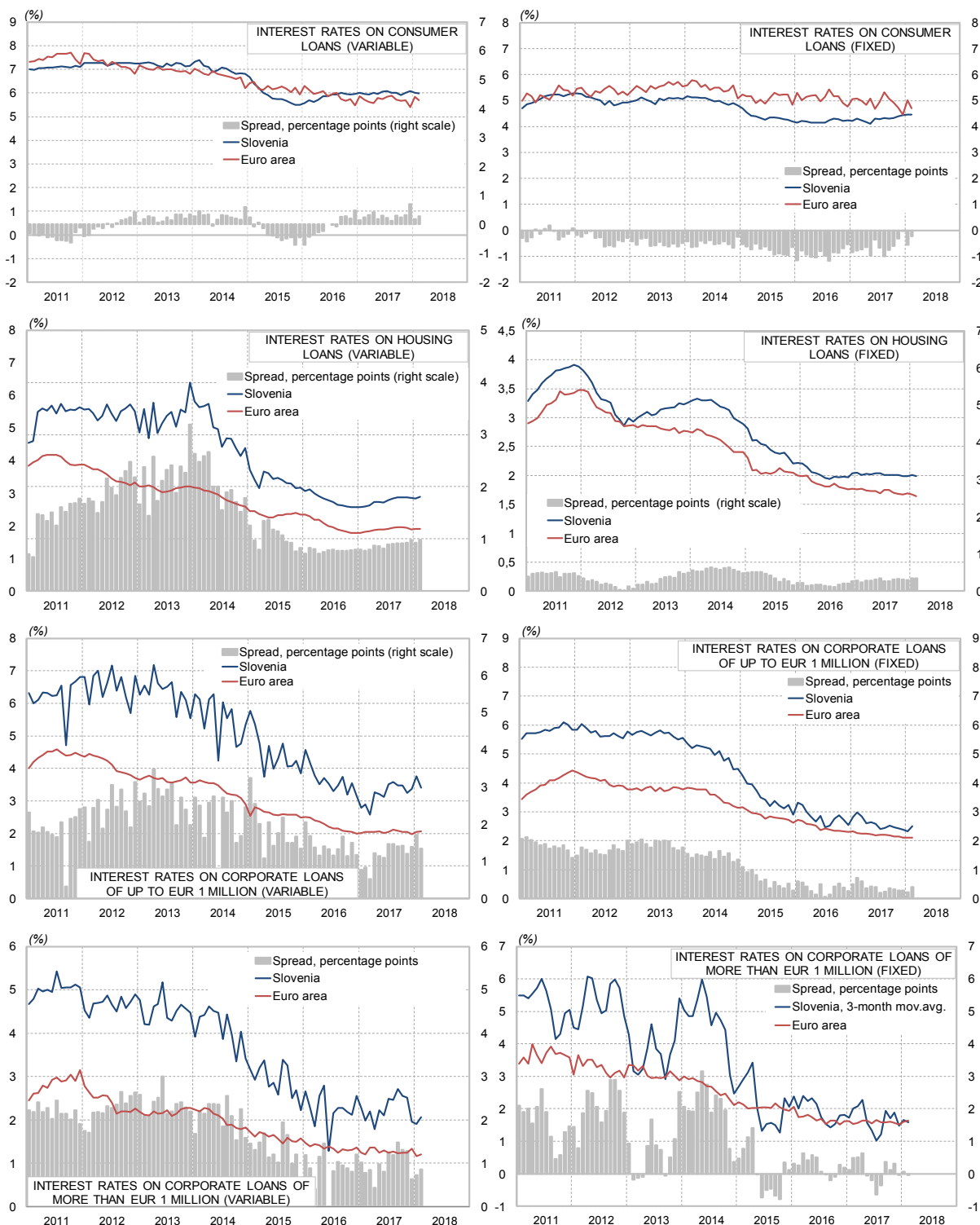
v %	2014	2015	2016	2017	2017	2018
					Jan.-Feb.	Jan.-Feb.
Profitability						
Financial intermediation margin*	3.10	3.05	3.05	2.88	3.06	2.72
ROA	-0.27	0.42	0.99	1.19	1.38	1.26
ROE	-2.69	3.63	7.96	9.60	11.56	10.44
Interest margin on interest-bearing assets	2.18	2.06	1.91	1.83	1.90	1.77
Net non-interest income / operating costs	58.05	60.05	68.53	62.77	71.14	60.70
Operating costs						
Labour costs / average assets	0.92	0.97	1.01	1.02	1.00	1.00
Other costs / average assets	0.81	0.84	0.80	0.78	0.71	0.66
Asset quality						
Impairments of financial assets at amortised cost / gross assets	8.98	7.84	5.38	4.09	5.35	3.54

* Gross income / average assets

Source: Bank of Slovenia

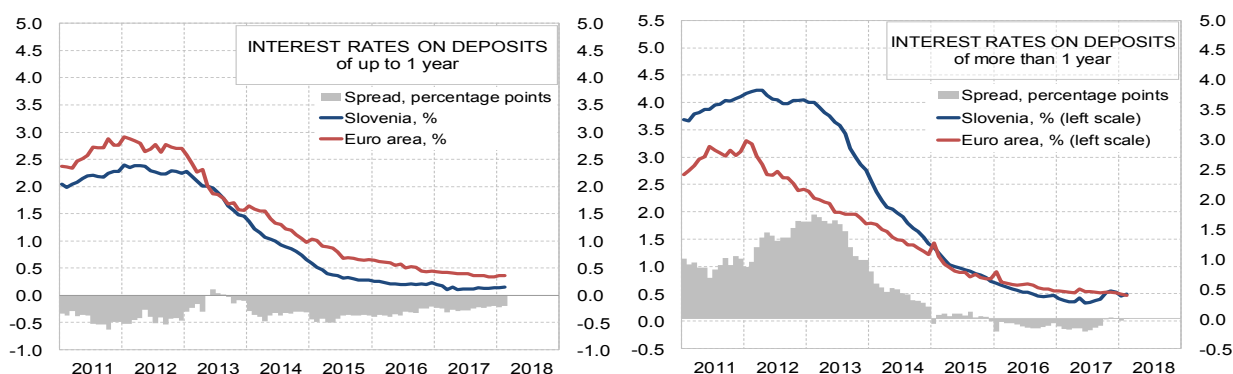
2. BANKS' INTEREST RATES

Figure 2.1: Comparison of interest rates on new loans in Slovenia with those across the euro area, variable¹ (left) and fixed² (right) rates, in percentages



Note: The following definitions apply to all interest rates in this appendix: 1) **variable-rate** loans comprise loans concluded with a variable interest rate or with an interest rate fixed for less than one year (even if it is fixed for the entire term to maturity); 2) **fixed-rate** loans comprise loans concluded with a fixed interest rate for a period of more than one year.

Source: Bank of Slovenia

Figure 2.2: Comparison of interest rates on new household deposits in Slovenia with those across the euro area, in percentages¹

Source: Bank of Slovenia, ECB

Table 2.1: Comparison of interest rates on new variable-rate loans in Slovenia with those across the euro area, in percentages

	ECB interest rate	Loans								Household deposits 1)			
		Households				Corporates				up to 1 year		over 1 year	
		Housing		Consumer		up to EUR 1m		over EUR 1m		EMU	SLO	EMU	SLO
	EMU	SLO	EMU	SLO	EMU	SLO	EMU	SLO					
Dec. 11	1.00	3.5	3.9	5.2	5.3	4.4	5.8	3.2	5.1	2.8	2.3	3.1	4.1
Dec. 12	0.75	2.9	2.9	5.2	4.9	3.8	5.8	2.3	4.9	2.7	2.2	2.4	4.0
Dec. 13	0.25	2.8	3.3	5.5	5.1	3.8	5.5	2.3	4.5	1.6	1.5	1.8	2.8
Dec. 14	0.05	2.4	2.9	5.1	4.8	3.1	4.5	1.8	3.4	1.0	0.7	1.2	1.4
Dec. 15	0.05	2.0	2.2	4.8	4.2	2.6	2.9	1.6	2.2	0.7	0.3	0.8	0.7
Dec. 16	0.00	1.8	2.0	4.8	4.2	2.3	2.5	1.4	2.6	0.4	0.2	0.5	0.5
Jan. 17	0.00	1.8	2.1	5.1	4.2	2.3	2.8	1.2	2.3	0.4	0.2	0.5	0.4
Feb. 17	0.00	1.8	2.0	5.1	4.3	2.3	3.0	1.2	2.0	0.4	0.2	0.5	0.4
Mar. 17	0.00	1.7	2.0	5.0	4.3	2.2	2.8	1.4	2.2	0.4	0.1	0.5	0.4
Apr. 17	0.00	1.7	2.0	4.8	4.2	2.2	2.6	1.4	1.8	0.4	0.1	0.5	0.4
Maj 17	0.00	1.7	2.0	5.1	4.1	2.2	2.6	1.2	2.2	0.4	0.1	0.6	0.4
Jun. 17	0.00	1.7	2.0	4.7	4.3	2.2	2.6	1.3	2.1	0.4	0.1	0.5	0.3
Jul. 17	0.00	1.8	2.0	5.0	4.3	2.2	2.4	1.2	2.5	0.4	0.1	0.5	0.3
Avg. 17	0.00	1.8	2.0	5.3	4.3	2.2	2.4	1.3	2.5	0.4	0.1	0.5	0.4
Sep. 17	0.00	1.7	2.0	5.1	4.3	2.2	2.5	1.2	2.7	0.4	0.1	0.5	0.4
Okt. 17	0.00	1.7	2.0	4.9	4.3	2.1	2.5	1.3	2.6	0.4	0.1	0.5	0.5
Nov. 17	0.00	1.7	2.0	4.7	4.4	2.2	2.4	1.2	2.5	0.3	0.1	0.5	0.5
Dec. 17	0.00	1.7	2.0	4.5	4.4	2.1	2.4	1.3	2.0	0.3	0.1	0.5	0.5
jan. 18	0.00	1.7	2.0	5.0	4.5	2.1	2.3	1.2	1.9	0.4	0.1	0.5	0.5
feb. 18	0.00	1.6	2.0	4.7	4.5	2.1	2.5	1.2	2.1	0.4	0.2	0.5	0.5

Note 1: Household deposits are broken down by maturity, irrespective of the type of remuneration (fixed and variable interest rates are combined).

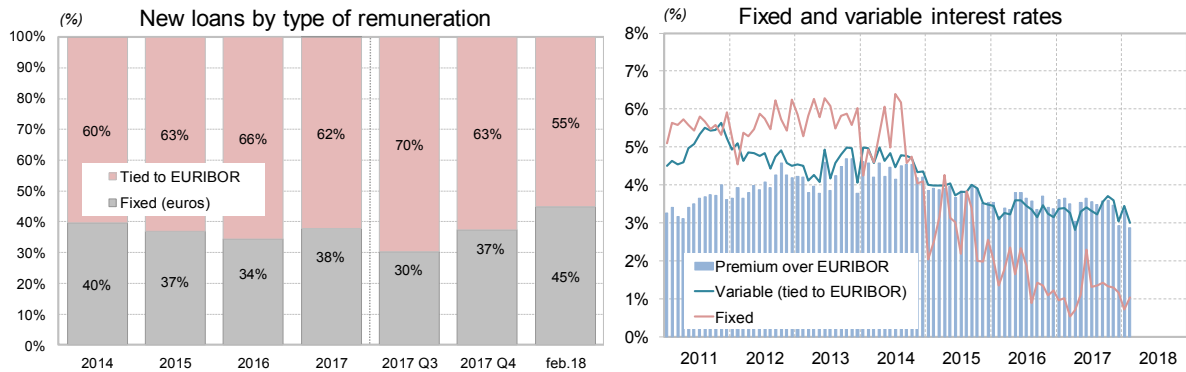
Table 2.2: Comparison of interest rates on new fixed-rate loans in Slovenia with those across the euro area, in percentages

	Loans ¹							
	Households				Corporates			
	Housing		Consumer		up to EUR 1m		over EUR 1m	
	EMU	SLO	EMU	SLO	EMU	SLO	EMU	SLO
Dec. 11	3.9	5.6	7.2	7.1	4.4	6.8	3.6	6.2
Dec. 12	3.3	5.5	6.8	7.2	3.7	6.9	3.0	5.3
Dec. 13	3.2	6.4	6.8	7.2	3.6	5.5	2.9	4.6
Dec. 14	2.6	4.4	6.2	6.8	2.9	5.4	2.1	2.9
Dec. 15	2.4	3.2	5.9	5.5	2.5	3.8	1.9	3.0
Dec. 16	1.8	2.6	5.5	6.0	2.0	3.2	1.6	2.2
Jan. 17	1.8	2.6	5.9	6.0	2.0	2.8	1.6	1.6
Feb. 17	1.8	2.6	5.7	6.0	2.1	2.9	1.5	1.4
Mar. 17	1.8	2.6	5.6	5.9	2.1	2.6	1.6	3.0
Apr. 17	1.9	2.7	5.6	6.0	2.0	3.3	1.6	1.8
Maj 17	1.9	2.7	5.8	6.0	2.1	3.2	1.6	2.0
Jun. 17	1.9	2.7	5.7	6.1	2.0	3.1	1.6	0.9
Jul. 17	1.9	2.8	5.8	6.1	2.1	3.5	1.7	1.1
Avg. 17	1.9	2.8	5.9	6.0	2.1	3.6	1.6	-
Sep. 17	2.0	2.9	5.7	6.0	2.1	3.5	1.6	1.3
Okt. 17	2.0	2.9	5.7	5.9	2.1	3.5	1.6	2.6
Nov. 17	1.9	2.9	5.7	6.0	2.0	3.3	1.6	1.3
Dec. 17	1.9	2.9	5.4	6.1	2.0	3.4	1.5	1.8
jan. 18	1.9	2.8	5.8	6.0	2.0	3.8	1.6	1.4
feb. 18	1.9	2.9	5.7	6.0	2.1	3.4	1.6	1.8

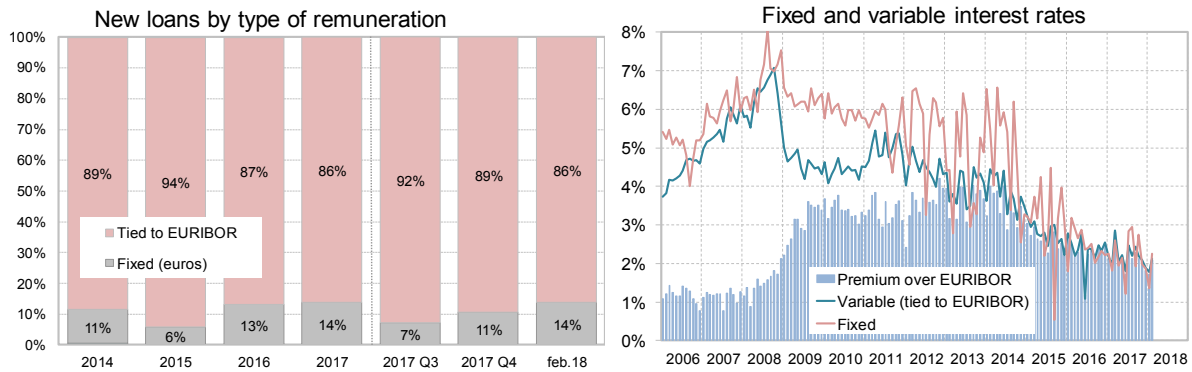
Source: Bank of Slovenia, ECB

Figure 2.3: Volumes and interest rates on new loans in Slovenian banks

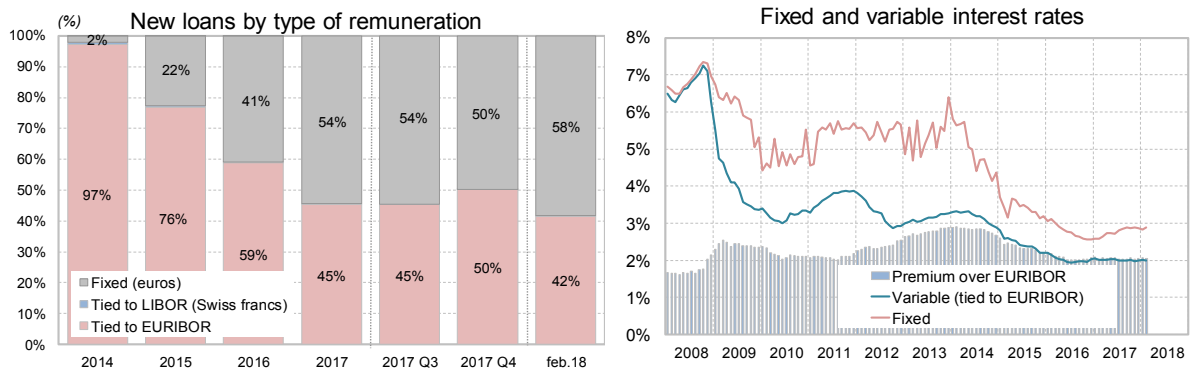
Short-term corporate loans



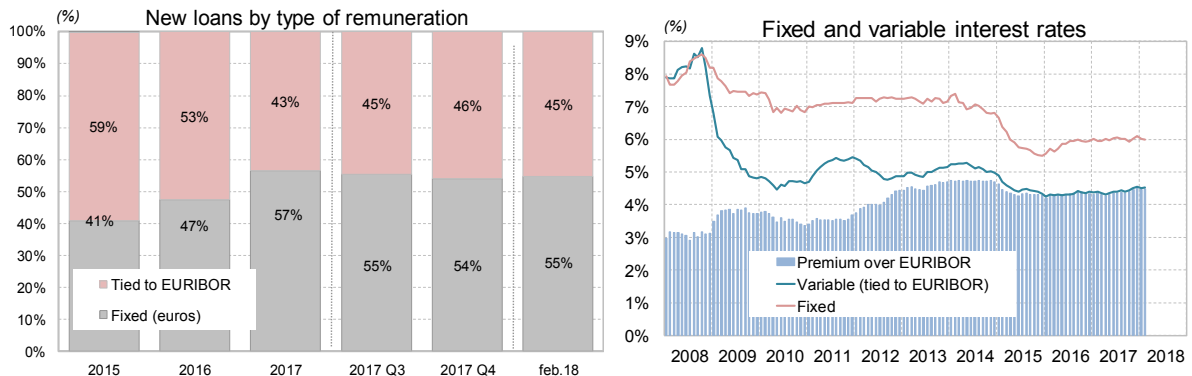
Long-term corporate loans



Long-term housing loans



Long-term consumer loans



Source: Bank of Slovenia

3. QUALITY OF THE BANKING SYSTEM'S CREDIT PORTFOLIO

Table 3.1:¹ Non-performing exposures by client segment

	Exposures						Non-performing exposures (NPEs)					
	amount, EUR million			breakdown, %			amount, EUR million			ratio, %		
	Dec. 17	Jan. 18	Feb. 18	Dec. 17	Jan. 18	Feb. 18	Dec. 17	Jan. 18	Feb. 18	Dec. 17	Jan. 18	Feb. 18
NFCs	13,443	13,316	13,361	31.8	31.9	31.8	1,736	1,626	1,612	12.9	12.2	12.1
OFIs	1,320	1,311	1,325	3.1	3.1	3.2	33	33	32	2.5	2.5	2.4
Households	10,591	10,616	10,712	25.1	25.4	25.5	350	343	340	3.3	3.2	3.2
sole traders	505	504	502	1.2	1.2	1.2	58	57	57	11.5	11.4	11.3
individuals	10,085	10,112	10,210	23.9	24.2	24.3	292	286	283	2.9	2.8	2.8
Non-residents	7,423	7,367	7,383	17.6	17.6	17.6	396	367	360	5.3	5.0	4.9
Government	5,507	5,461	5,414	13.0	13.1	12.9	15	14	14	0.3	0.3	0.3
Banks and savings banks	1,055	1,045	1,035	2.5	2.5	2.5	0	0	0	0.0	0.0	0.0
Central bank	2,891	2,691	2,781	6.8	6.4	6.6	0	0	0	0.0	0.0	0.0
Total	42,229	41,807	42,012	100.0	100.0	100.0	2,530	2,383	2,358	6.0	5.7	5.6

Table 3.2: Classified claims more than 90 days in arrears by client segment

	Classified claims						Claims more than 90 days in arrears					
	amount, EUR million			breakdown, %			amount, EUR million			ratio, %		
	Dec. 17	Jan. 18	Feb. 18	Dec. 17	Jan. 18	Feb. 18	Dec. 17	Jan. 18	Feb. 18	Dec. 17	Jan. 18	Feb. 18
NFCs	13,292	12,962	12,994	37.8	35.9	35.8	700	696	673	5.3	5.4	5.2
OFIs	1,317	1,310	1,327	3.7	3.6	3.7	22	22	21	1.7	1.7	1.6
Households	10,590	10,616	10,712	30.1	29.4	29.5	275	278	280	2.6	2.6	2.6
sole traders	505	504	502	1.4	1.4	1.4	38	37	38	7.4	7.4	7.6
individuals	10,085	10,112	10,210	28.7	28.0	28.1	238	241	242	2.4	2.4	2.4
Non-residents	3,188	4,300	4,299	9.1	11.9	11.8	245	230	218	7.7	5.3	5.1
Government	2,843	3,239	3,221	8.1	9.0	8.9	7	7	7	0.2	0.2	0.2
Banks and savings banks	1,010	1,007	996	2.9	2.8	2.7	0	0	0	0.0	0.0	0.0
Central bank	2,891	2,691	2,781	8.2	7.4	7.7	0	0	0	0.0	0.0	0.0
Total	35,132	36,124	36,331	100.0	100.0	100.0	1,250	1,233	1,199	3.6	3.4	3.3

Table 3.3:¹ Non-performing exposures to non-financial corporations by sector

	Exposures			Non-performing exposures (NPEs)			NPE ratio		
	(EUR million)			(EUR million)			(%)		
	Dec. 17	Jan. 18	Feb. 18	Dec. 17	Jan. 18	Feb. 18	Dec. 17	Jan. 18	Feb. 18
Agriculture, forestry, fishing, mining	158	156	155	25	25	25	16.1	16.1	16.0
Manufacturing	3,738	3,755	3,766	252	246	241	6.7	6.6	6.4
Electricity, gas, water, remediation	1,007	1,018	1,008	17	17	17	1.7	1.7	1.7
Construction	1,130	1,120	1,119	265	259	251	23.5	23.1	22.4
Wholesale and retail trade	2,537	2,485	2,498	538	504	508	21.2	20.3	20.3
Transportation and storage	1,732	1,707	1,735	99	92	92	5.7	5.4	5.3
Accommodation and food service	426	411	415	72	66	66	16.8	16.2	15.9
Information and communication	701	700	697	35	34	33	5.0	4.9	4.8
Financial and insurance activities	84	80	93	55	49	48	65.1	62.1	52.0
Real estate activities	562	525	527	226	193	188	40.3	36.7	35.6
Professional, scientific and technical	1,070	1,065	1,053	114	104	108	10.7	9.7	10.3
Public services	297	295	294	37	37	35	12.3	12.5	12.0
Total	13,443	13,316	13,361	1,736	1,626	1,612	12.9	12.2	12.1

Source: Bank of Slovenia

Note: ¹ The data on non-performing exposures is calculated on the basis of the banks' modified reporting under the Guidelines for implementing the Regulation on reporting by monetary financial institutions in accordance with the CRD IV and the EBA definition published in Commission Implementing Regulation (EU) 2015/227 (OJ L 48 of 20 February 2015).

Table 3.4: Classified claims against non-financial corporations more than 90 days in arrears

	Classified claims			Classified claims more than 90 days in arrears			Proportion of classified claims more than 90 days in arrears		
	(EUR million)			(EUR million)			(%)		
	Dec.17	Jan.18	Feb.18	Dec.17	Jan.18	Feb.18	Dec.17	Jan.18	Feb.18
Agriculture, forestry, fishing, mining	158	156	155	14	14	14	8.6	8.7	8.8
Manufacturing	3,731	3,740	3,749	142	144	142	3.8	3.8	3.8
Electricity, gas, water, remediation	1,001	1,012	1,002	7	7	7	0.7	0.7	0.7
Construction	1,131	1,118	1,118	227	220	211	20.0	19.7	18.9
Wholesale and retail trade	2,502	2,248	2,252	102	100	96	4.1	4.4	4.3
Transportation and storage	1,695	1,675	1,703	16	15	15	0.9	0.9	0.9
Accommodation and food service	426	407	410	36	34	34	8.3	8.3	8.2
Information and communication	667	675	673	22	21	20	3.3	3.1	3.0
Financial and insurance activities	84	74	87	3	2	1	3.0	3.4	1.4
Real estate activities	562	525	527	44	43	39	7.8	8.2	7.3
Professional, scientific and technical	1,040	1,037	1,025	72	80	78	6.9	7.7	7.6
Public services	296	295	294	17	17	17	5.7	5.7	5.7
Total	13,292	12,962	12,994	700	696	673	5.3	5.4	5.2

Source: Bank of Slovenia