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# REPUBLIC OF SLOVENIA:

## GENERAL INFORMATION

		Measured in:	Date or period of data:
Area	20273	km <sup>2</sup>	2005
Population	2001114	število	06.30.2005
Population growth	0.2	%	06.30.2005
Population density	98.7	število / km <sup>2</sup>	06.30.2005
Population of Ljubljana	266845	število	12.31.2004
Origin of value added:			2003
Agriculture	3.2	%	
Industry	31.0	%	
Construction	5.8	%	
Services	60.0	%	
Total	100.0	%	
GDP real annual change	4.6	%	2004
Industrial production annual change	1.4	%	August, 2005
Total employment annual change	0.8	%	July, 2005
Unemployment rate (ILO definition)	5.8	%	Apr.-Jun. 2005
Annual inflation rate	2.8	%	October, 2005
General government:			
revenue	43.3	% BDP	2004
surplus/deficit	-1.4	% BDP	2004
Trade balance	-101.8	mio EUR	August 2005
BOP current account	72.9	mio EUR	August 2005
International reserves	6,895.31	mio EUR	09.30.2005
Foreign exchange reserves	8,268.31	mio EUR	09.30.2005
Net foreign debt	1,336.0	mio EUR	07.31.2005
Gross foreign debt	17,652.0	mio EUR	07.31.2005
Currency unit: Slovenian tolar (SIT)	1 EUR =		
Euro central rate and compulsory intervention rate for Slovenia participating in ERM II:*			
Upper rate:	275.6	SIT	
Central rate:	239.6	SIT	
Lower rate:	203.7	SIT	
Latest BS exchange rates:	239.6	SIT	10.28.2005

\*in force as of 28 June 2004.

# I. MONETARY REVIEWS AND POLICY

## A. MONETARY REVIEWS

1. External environment
2. The real sector
3. Prices
4. The fiscal sector
5. Balance of Payments
6. Money and credit
7. Banking system

## B. MONETARY POLICY

1. Exchange rate
2. Interest rates



At its session of 3 November 2005, the Governing Board of the Bank of Slovenia left the bank's key interest rates unchanged. The interest rate on 60-day tolar bills thus remained at 4.0%, while the foreign exchange swap rate remained at 1.5%.

Based on analysis of economic trends, the Governing Board judges that monetary policy is pitched correctly. The interest rate level is in line with the stability of the nominal euro/tolar exchange rate, while current price trends and the medium-term inflation expectations are in line with the target of medium-term price stability. The Governing Board assesses that the inflation target for adopting the euro will be met on time.

Trends in the world economy remain as before. Further acceleration of economic growth is expected in the USA, while the EU economy should also record higher growth in the second half of the year than in the first. The temporary rise in oil prices caused by storms in the Gulf of Mexico has brought a significant rise in inflation in both the USA and the EU, but this is yet to have an effect on core inflation. The Federal Reserve raised its key interest rate again to 4% at the beginning of November, while the European Central Bank, which left rates unchanged, is increasingly expressing its concerns about inflation.

For the moment the figures in Slovenia point to strong economic growth, albeit slightly slower than in the second quarter. Growth in industrial production slowed slightly in July and August, while the contribution made to economic growth by net exports is also falling. The relatively strong economic activity derives mainly from higher spending.

On the labour market employment is still rising, while in the summer unemployment recorded its first year-on-year rise since October 2002. The figures show that there was an upturn in the long-term trend in total household income in August, with wages again having risen sharply and the decline in other earnings having slowed. After improving for almost all of the year, price competitiveness indicators as measured by unit labour costs again showed a slight deterioration in August.

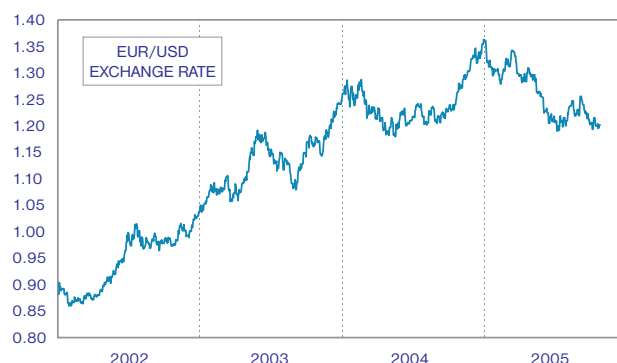
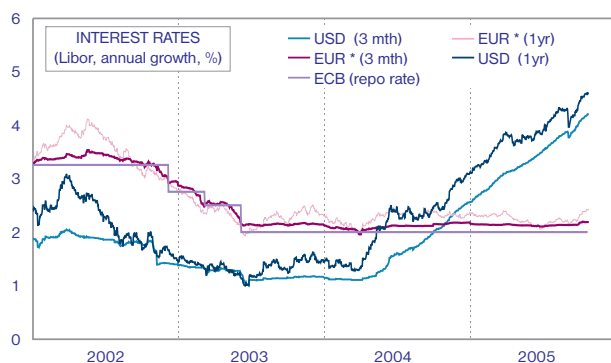
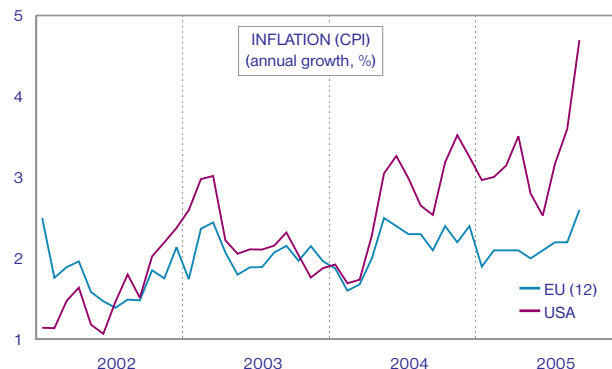
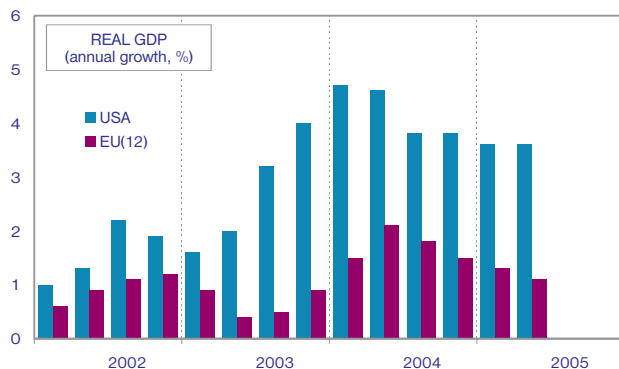
While growth in M1 and M3 remains moderate, lending is still growing strongly. The fastest growth is still being recorded by foreign currency lending, with sustained growth in housing loans particularly prominent. On the savings side, tolar time deposits are still growing faster than foreign currency deposits.

October's monthly rise in consumer prices of 0.2% was relatively low, but the year-on-year inflation rate of 3.1% was still only 0.1 percentage point lower than in September. Prices of refined petroleum products are still a significant factor in the year-on-year inflation, but this time their effect was slightly less pronounced than in the previous month. After a temporary rise caused by storms in the Gulf of Mexico, the oil price is again falling slightly. In order to prevent excessive fluctuations in the prices of refined petroleum products on the domestic market in the coming months, the government has adopted a new decree for setting these prices. Prices of refined petroleum products will only be changed every four weeks (previously every two weeks), while the five highest and five lowest daily quotations will be excluded from the calculation.

At the beginning of October the government submitted the state budgets for 2006 and 2007 to the National Assembly for reading, and these should be adopted early in December. Under the proposal the general government deficit as measured by the national methodology should stand at 1.4% of GDP in 2006 and 1.2% of GDP in 2007. Certain other changes in legislation are also being debated, such as the payroll tax act, the personal income tax act, the corporate income tax act and the tax procedure act. It is important to bear in mind that these and other reforms cannot be allowed to lead to any major discrepancies between actual and forecast revenues, thus endangering the gradual fiscal consolidation or risking to breach the Maastricht criterion concerning the general government deficit.

## A. MONETARY REVIEW

### 1. THE INTERNATIONAL ENVIRONMENT



**Forecasts of economic growth for the eurozone this year have not changed, but the forecasts for the coming year have been slightly lowered. In the USA there are signs of reduced growth in consumer spending in the third quarter, while the outlook for growth in industrial production remains good.** The Consensus forecast for this year's eurozone growth remains at 1.3%. In the second half of the year there are still expectations of an improvement in economic growth, primarily on the basis of growth in industrial production, increasing corporate confidence and growth in world trade. Data for the third quarter also indicate a divergence in sources of growth in France and Germany. While the German economy is reliant mainly on growth in industrial production, France's economy is experiencing stronger spending, which is evident in the growth in retail sales and household lending. Among the factors that might have a negative impact on future economic growth in the eurozone, mention is made especially of the possible turnaround in the growth of prices of financial and non-financial assets in European markets, correcting the imbalance in global international trade (the large US deficit and surpluses in Asia and the Middle East) and rising oil prices, with every indication that the latter is a long-term phenomenon. Owing to the rise in oil prices, which might affect consumer purchasing power, Consensus lowered its forecast of eurozone economic growth for the coming year from 1.7% to 1.6%. In the political area, Turkey and Croatia began pre-accession negotia-

tions with the EU in October, while in Germany a new government is being formed. The start of pre-accession negotiations means for Turkey and Croatia accelerated economic reform at home and gradually also greater inflow of foreign investment. In the USA, consumer spending started to show a downturn in purchases of new cars and petrol, while consumption of other retail products remains strong, although consumer confidence is down, which is probably a consequence of higher oil prices. Consumer spending in the third quarter may therefore be expected to be slightly lower than in the second quarter. In September, month-on-month industrial production recorded a drop of 1.3%, although around 1.7 percentage points of the month-on-month reduction may be attributed to Hurricanes Katrina and Rita and 0.5 percentage points to the Boeing strike. This means that – excluding these two temporary effects – industrial production in September showed a solid month-on-month growth of 0.9%. Industrial growth is also backed up by strong real exports, with the most rapid growth in exports of capital goods. The economic growth forecast for this year remains at 3.5% and for the coming year 3.3%.

**The ECB has determined that inflationary pressures are rising, but has left interest rates unchanged. The Federal Reserve is signalling a further rise in interest rates.** The key ECB interest rate remains at 2.0%. Despite the unchanged interest rates policy, press releases indicate greater caution



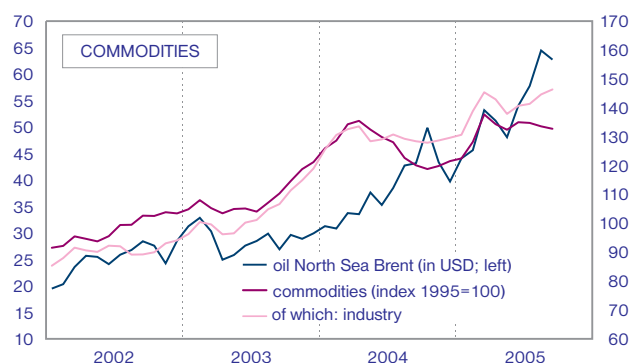
from the ECB owing to inflationary pressures caused by the higher oil prices, since these could be passed through to other products and into higher inflationary expectations. Alongside inflationary pressures from oil prices, the ECB also warns of the rapid growth in credit and monetary aggregates. These might generate inflationary pressures primarily in the medium and longer term. Despite the higher concerns owing to increased inflationary pressures, the turnaround in economic growth still awaited by the ECB will be critically important in any decision to change (raise) interest rates. In October the Federal Reserve's Open Market Committee did not convene, so the key interest rate remained at 3.75%. Consensus anticipates further interest rate hikes up to and including the first quarter of next year, when Fed Funds will reach 4.50%.

**High oil prices are continuing to affect the growth of inflation rates in the eurozone and the USA.** September price growth in the eurozone amounted to 2.6% year-on-year and 0.5% month-on-month, which is a marked rise in comparison with inflation in previous months. The monthly growth in prices was spurred chiefly by more expensive oil, dearer tobacco products in Germany and higher prices of clothing and footwear following the end of the summer sales. In the coming months forecasted annual inflation rates remain above 2.0% owing to high oil prices. In the USA the September growth in prices amounted to as much as 4.7% year-on-year, with 2.7 percentage points being attributable to higher prices for energy products. In September core inflation (excluding food and energy products) fell to 2.0% year-on-year from 2.2% in August. Counter to expectations, the high oil prices have not (yet) been passed through to core inflation. Nevertheless analysts still expect the pass through to occur, and are therefore predicting a gradual rise in core inflation.

**Since the end of September the euro/dollar exchange rate has not changed significantly.** For the most part the exchange rate has held at close to USD 1.20 to the euro. Exchange rate movements were influenced firstly by the less than anticipated damage following Hurricane Rita, and statements about further US interest rate hikes on the part of Fed members (depreciation of the euro against the dollar), and then by the process of forming the new government in Germany, and the possibility of a more restrictive ECB monetary policy in view of certain statements by its representatives (appreciation of the euro against the dollar), which was followed by favourable data on employment and more favourable than expected data on the US balance of trade (again depreciation of the euro against the dollar).

**Since the end of September oil prices have slowed down somewhat.** Following the devastation of Hurricanes Katrina and Rita, oil prices began to calm down somewhat, and even fell below USD 60 a barrel. In September the average price of Brent crude reached USD 62.7 a barrel, which is slightly less than in August, when a barrel cost an average of USD 64.4.

Despite this, in September this year oil was around 45% more expensive than in September last year. The drop in prices after the hurricanes was caused by a slowdown in demand for refined petroleum products in the USA. Analysts believe that demand fell in the USA owing to the high oil prices and the slowdown in economic development in those areas hit by the hurricanes. At the same time, price fluctuations are still being accentuated by the weekly estimates of changes in US oil stocks and by the International Energy Agency (IEA) estimates of the extent of demand for oil. A renewed growth in prices is expected starting in November owing to the start of the heating season in the northern hemisphere. Analysts are increasingly convinced that the growth in oil prices is not just a short-term supply shock, but will last for a long time. The reason for this lies in the rapid growth in demand, with which current production and refining capacities are not keeping pace, and political instability in the oil-producing regions. Predictions therefore show oil prices exceeding USD 60 a barrel in 2006 and 2007. The EU estimates that new investment in the oil industry would increase supplies to the oil market only in three to ten years. Alongside this investment, the EU sees a solution for holding down prices in the development of new energy sources and in developing energy-saving technology, which would also reduce the effect of oil on the economy.

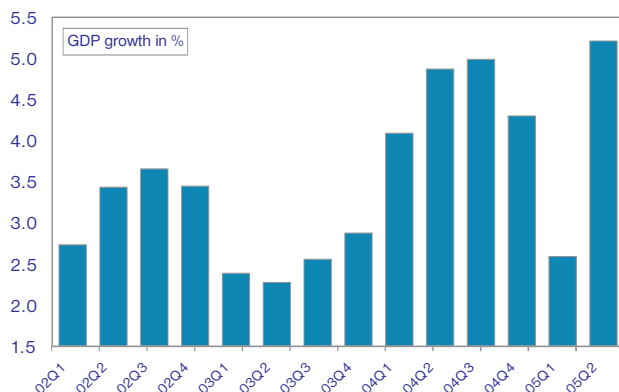


Annual growth (%)	2002	2003	2004	2005 Sep.
<b>Inflation (CPI)</b>				
EU (12)	1.8	2.0	2.1	2.6
USA	1.6	2.3	2.7	4.7
<b>Real GDP</b>				
EU (12)	1.0	0.7	1.7	(1.3)
USA	1.6	2.7	4.2	(3.5)
<b>Central bank interest rates</b>				
EU (12)	4.30	3.20	2.30	2.00
USA	3.90	1.70	1.10	3.62
<b>Dollar commodity prices:</b>				
Total	5.0	11.4	16.5	10.5
- industrial	1.2	14.9	25.2	14.0
Oil (Brent, USD/barrel)	25.0	28.85	38.3	62.7

Notes: Figures in parentheses represent the forecast for the year as a whole.  
Sources: Reuters, Eurostat, Consensus, OECD

## 2. REAL SECTOR

### Economic Activity

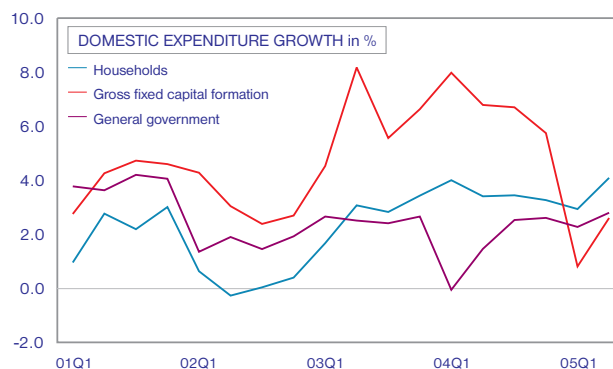


**The dynamics in industrial production slowed further in August.** Since July, the Statistical Office (SORS) has been using new methodology for monitoring industrial production, and published data for the last three months are just provisional (for more on the new methodology, see the Bank of Slovenia monthly bulletin for September 2005). The industrial production data published in August thus corrected the data for July, with the new, albeit still provisional data indicating year-on-year growth in industrial production amounting to 2.7% (previously 3.5%) in July. In August the year-on-year growth in industrial production fell to 1.4%, giving an average for the first eight months of this year of 2.4%. Data by quarters indicate a year-on-year growth in industrial production of 0.4% in the first quarter of this year, 4.7% in the second quarter and 2.0% in two months of the third quarter. The growth of trend component, measured by the Tramo-Seats method, slowed down considerably in the last three months, while seasonally adjusted data using the X-12 method still point to a relatively rapid trend growth.

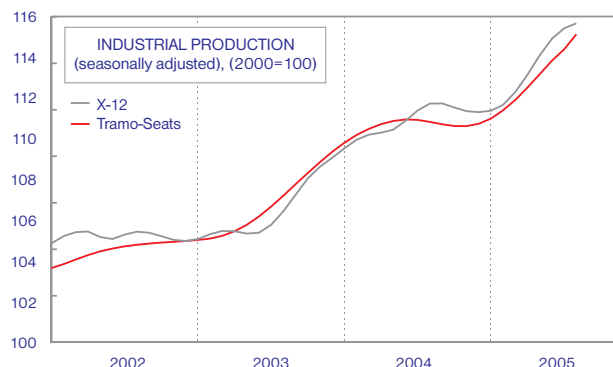
**The lower growth rate in industrial production for August partly reflects irregular seasonal factors.** Within the manufacturing sector, year-on-year growth in the car industry stood out in particular, with a rate of -31.1% reached in August, while an average for the first seven months of this year was 29.0%.

	2002	2003	2004	2005 Q2
<b>Real GDP</b>	3.3	2.5	4.6	5.2
<b>Annual growth (%)</b>				
Household consumption	0.3	2.7	3.5	4.1
General government consumption	1.7	2.6	1.6	2.8
Gross fixed capital formation	7.4	10.5	9.1	-7.3
Exports of goods and services	6.7	3.2	12.5	10.9
Imports of goods and services	4.8	6.8	12.3	3.6
External trade contribution*	1.0	-2.2	-0.2	4.7
<b>Value added</b>	3.7	2.5	4.4	4.6
<b>Contributions (percentage points)</b>				
Agriculture	0.4	-0.5	0.3	0.0
Industry	1.5	1.0	1.7	1.5
Business services	1.6	1.7	2.0	3.0
Public services	0.5	0.6	0.7	0.7

\* in percentage points. Sources: Statistical Office of the Republic of Slovenia; Bank of Slovenia calculations.



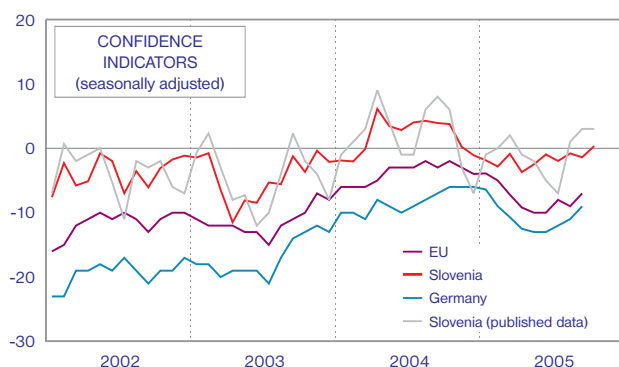
Since August is the month for collective leave in industrial companies, we may anticipate that the aforementioned reduction is probably a consequence of time changes in holidays. Within the main industrial branches, August saw a continued rapid year-on-year growth in the volume of output in metal and metal product manufacturing (9.8%), and in the last two months there has also been rapid growth observed in the production of machinery and appliances, with a year-on-year growth of 7.6% in August. On the negative side, the foodstuffs (year-on-year growth in August reached -2.7%) and especially the textile industries (-21.9%) continue to stand out, while the energy sector also recorded a considerable year-on-year drop (-11.5%) in the volume of production in August.



	2002	2003	2004	2005 Aug.
<b>Annual growth (%)</b>				
<b>Industrial production</b>	2.4	1.4	4.2	1.4
Inventories	-3.0	4.8	19.3	5.6
Productivity	4.6	3.2	5.2	2.9
<b>Electricity consumption</b>	7.1	4.7	2.1	2.0
<b>Construction: - total</b>	10.7	14.5	11.2	4.7
- Buildings	2.4	6.8	20.7	2.5
- Civil engineering	21.0	22.0	2.5	7.6
<b>Trade*</b>				
- Retail sales	17.3	10.1	5.4	15.2
of which: - Foods	25.7	4.4	5.7	16.4
- Non-foods	17.9	13.9	5.2	13.3
- Motor Vehicles	17.1	12.1	12.9	4.9
<b>Hotels and restaurants: total</b>	5.5	9.9	7.4	4.4 (7)
- Accommodation	9.9	6.8	6.7	2.4 (7)
- Restaurants	10.3	10.7	7.2	8.1 (7)
<b>Tourism (overnights)</b>	2.3	2.8	1.0	-4.0

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. \*From 2005 on data on trade and Hotels and restaurants is available only in real terms and working day adjusted.

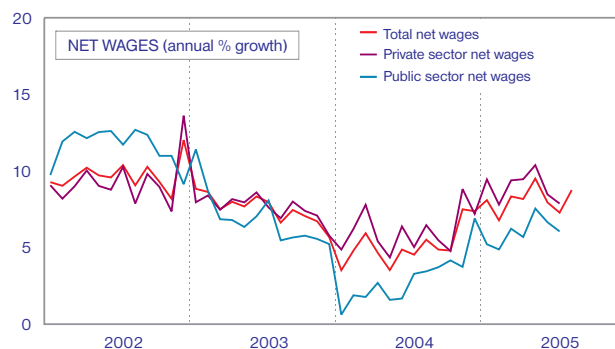
**The activity in other sectors has also slowed down in the third quarter, with the only exception being the retail sales.** After considerable growth in construction works performed in the second quarter of this year, when the real year-on-year growth rate reached 13.2%, the rate of growth in construction activities slowed in the summer months. The real volume of works performed in July and August thus remained practically unchanged compared to the same period of last year. Given the robust increase in building permits granted in the second quarter, and the increased volume of employment, we may anticipate continued intensive construction activities in the coming quarters. Despite the reduced number of overnights, which fell by just under 4% in the third quarter of this year compared to the same period last year, balance of payments data point to favourable growth in revenue from tourism, which probably reflects changes in the structure of guests. In August, retail sales strengthened significantly again, with year-on-year growth reaching a full 15.2%. Within this, the highest growth was recorded in sales of textile products, which showed a year-on-year real increase of as much as 37.2% owing to the effect of the seasonal sales. The high growth in earnings from retail sales is also reflected in the relatively high inflow of VAT.



**The stagnation of business leader optimism, the relatively pessimistic expectations of consumers and the optimistic expectations in retail sales all continue.** The seasonally adjusted value of the indicator of confidence in the manufacturing sector remains unchanged for the third successive month, with the October value being 3 percentage points lower than in the same month last year. The growing pessimism of consumers, which had been evident since April, was halted in October. The indicator of retail confidence has remained at a high level. The current optimism in retail trade is thus on the highest level since 1999.

## The Labour Market

**The growth in household income increased in August, mainly by virtue of increased social transfers.** The year-on-year growth in total household income thus amounted in August to a relatively high 6.9%, with an average for the first eight months of 4.1%. Within this the year-on-year growth of social



transfers increased to 9.4%, which is considerably more than the eight-month average, which stands at 3.6%. The growth rate for wages paid out, with year-on-year growth this year hovering around 8%, remains high, and the summer months saw a further decline in the negative growth of other earnings from employment. In the first quarter these fell year-on-year by 8.5%, in the second by 4.7%, while the average year-on-year decline for July and August stood at just 3.2%. The slowdown in the negative growth rate for other earnings from employment indicates that this year's changes to tax legislation caused to a greater extent an intertemporal substitution at the beginning of the year (prior payment of contract-based fees in December last year), and the effect of the transition from pay in the form of contract-based fees to wages was probably somewhat smaller.

**Growth in average wages remains high.** In August, year-on-year growth in average monthly gross wages rose again to reach 7.2%, with an average for the first eight months of 6.6%. In view of the data on the growth of free prices, which rose by merely 1.0% in the first eight months of this year, and data on economic growth, which reached 3.9% in the first half year, this year's growth in wages seems excessively high, also if we take into account the structural effect of reduced employment in lowest-wage sectors and the already noted transition from contract-based payments to wages. Owing to the effects of the new tax legislation, the nominal growth in average net wages continues to outstrip the growth in average gross wages, amounting year-on-year in August to 8.8%, and with an average of 8.1% for the first eight months of the year. This year gross

Annual growth (%)	2002	2003	2004	2005 Aug.
<b>SIT thousands</b>				
Average gross wage	230.8	248.2	261.2	279.5
Average net wage	145.1	156.0	164.1	177.6
Average net wage	9.7	7.5	5.2	8.8
Real wage	2.1	1.8	1.5	6.5
Total receipts (SIT bn)	201	217	239	242
Total receipts	10.7	8.1	9.9	6.9
- Net wages	10.5	8.2	8.4	8.2
- Other labour compensation	6.3	4.6	15.0	-2.6
- Social transfers	13.5	10.0	9.4	9.4
<b>Labour costs per employee</b>	9.5	7.5	6.9	9,6 (12)
- Average gross wage	9.8	7.6	5.2	5,5 (12)
- Average other expenditures	6.4	4.5	14.6	26,9 (12)
- Other taxes	11.4	10.4	7.0	8,5 (12)

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).

wages grew fastest in the real estate and business services sectors, in the electricity, gas and water supply sector, and in retail business. The average growth in gross wages in the private sector for the first eight months stood at 7.6%, and in the public sector at 4.5%.

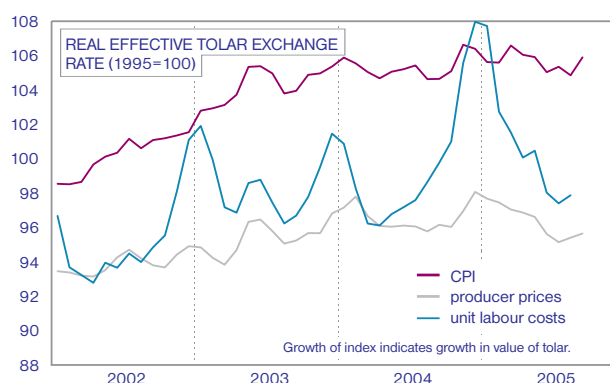
**Data indicate a stagnation in the labour market during the summer months, while year-on-year comparisons of employment levels remain favourable.** The summer months were marked by a year-on-year increase both in the number of employees and of unemployed persons, indicating an increase in the active population. In August the number of active persons was more than six thousand higher than in the same month last year, with the active working population growing by a little over 5,800 and the number of unemployed by a little over 250. The current rate of growth indicates that the number of work-active people did not change significantly in the summer months. By sector, employment levels grew most this year in the real estate, business services and catering sectors. Year-on-year growth in public sector employment continues to fluctuate around 2%, primarily on account of employment in the education sector and the health sector. Official figures even point to a fall in employment in public administration, although this is partly on account of methodological changes and changes in classification. Discounting changes in classification by sector, employment in public administration would have grown by approximately 2%. The favourable trend in employment in the small business sector seen at the beginning of the year has slowed in recent months, as evidenced in particular by a slowdown in the current rates of growth.

**The summer months showed a positive year-on-year growth in the number of unemployed persons.** The year-on-year trend of decline in the number of registered unemployed, which lasted from 1999 and was interrupted temporarily only in 2002, was halted in the summer months. Seasonally adjusted data showed a turnaround in the falling number of unemployed back at the beginning of the year, while the year-on-year growth rate turned positive in July. In September this year there were therefore 0.4% more unemployed persons than in the same month last year. Difficulties for companies in certain sectors point to the possibility of a rise in the number of unemployed in the coming months, too.

Annual growth in %	2002	2003	2004	2005 Aug.
<b>Employees (thousands)</b>	721.3	722.1	724.4	731.3
Change in Empl.(y.o.y.)	-0.8	0.8	2.2	7.2
Employees	-0.1	0.1	0.3	1.0
of which:				
- Enterprises	0.1	0.2	0.4	1.1
- Small business	-2.4	-0.8	-0.8	0.2
Sectors:				
- Private (excl. L..O)	2.4	-0.3	0.0	5.3
- Public (L..O)	-3.7	1.9	2.3	2.2
Public admin.(L)	3.0	3.9	4.7	-0.8
Unemployment rate (ILO)	6.3	6.7	6.3	...
Registered unempl.rate	11.3	10.9	10.3	10.0

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

## Competitiveness



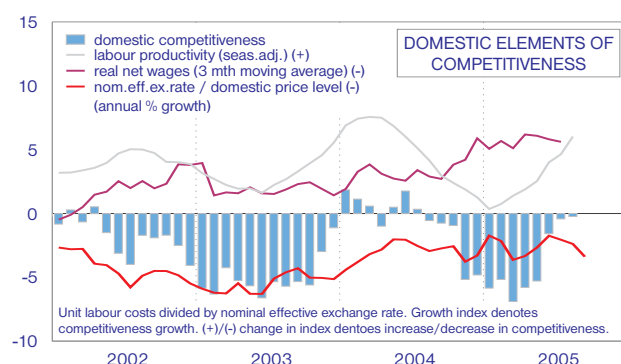
**The nominal effective exchange rate of the tolar against a basket of foreign currencies depreciated by 0.1% in September.** With the euro unchanged, the main factor in the fall in the domestic currency was a rise of 0.2% in the dollar, plus a rise of 0.3% in the value of the Swiss franc and of 1.2% in the pound sterling. Against the euro, the dollar has gained this year, with the exception of March and August, and at the same time this has contributed to the drop in the value of domestic currency. In the first half of October the tolar rate against the dollar grew by a little over 2%, so a drop in the value of the tolar may also be expected for October. In the 12 months to September the value of the domestic currency rose by 0.2%, with half of this being contributed by a drop in the euro against the tolar and half by the reduction in the dollar. If the current rate of the dollar holds through to the end of this year, the value of the dollar would show a year-on-year growth of over 10%, which would mean that the nominal effective exchange rate of the tolar in December would show a depreciation of around 1.6%.

**The greater variability of domestic prices and of the nominal effective exchange rate has had a negative influence on price competitiveness in the third quarter of this year.** Price competitiveness measured in terms of consumer prices improved by 0.5% in August. With the September rise in prices of 1%, competitiveness in the third quarter will show a decline compared to previous quarters. Price competitiveness measured in terms of producer prices deteriorated by 0.3%. Alongside price movements, in August price competitiveness was strongly affected by the appreciation in the nominal effective exchange rate of the tolar of 0.4%. Longer-term comparisons indicate that price competitiveness deteriorated somewhat relative to July: in terms of consumer prices by 0.3 percentage points, and in terms of producer prices by 0.6 percentage points. In the final quarter of this year a further convergence of domestic prices with those abroad may be expected. With the anticipated depreciation in the nominal effective exchange rate, price competitiveness would show an improvement in 2005 over 2004.

**Price competitiveness as measured by unit labour costs fell in August by 0.5%, but with July and August combined**

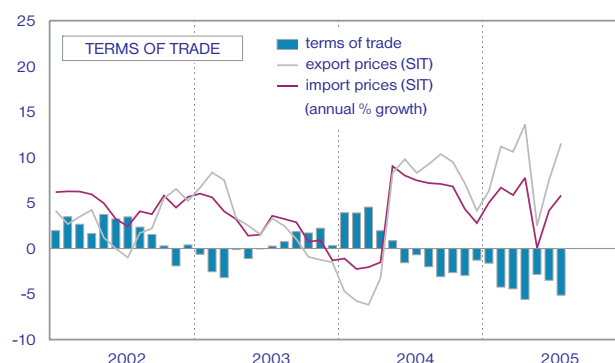


**it remained unchanged.** The drop in price competitiveness in August was spurred primarily by the high growth in labour costs per employee, which outstripped the already high 1.2% growth in productivity in August by 0.2 percentage points. Longer-term comparisons indicate that of all price competitiveness indicators, the biggest improvement was seen in price competitiveness as measured by unit labour costs. In the 12 months to August it improved by 0.8%, twice as much as competitiveness measured by producer prices and more than a percentage point over consumer prices. The improvement in price competitiveness was aided by the high growth in productivity, which grew between June and August by a monthly average of 1%. More than three-quarters of this growth were contributed by the high growth in the volume of industrial production, and a quarter by the reduction in employment levels in manufacturing. Despite the high growth in labour costs per employee in August, the average for the last three months showed that its growth was more than 50% slower than the concomitant growth in productivity, and thereby contributed to an improvement in competitiveness. The greatest risk of a drop in price competitiveness as measured by unit labour costs up to the end of this year is posed by wage trends. Last year wages grew most in the final quarter.



**The terms of trade of Slovenian exporters have been deteriorating for more than a year.** Export prices were up 5.8% year-on-year in July, and import prices were up 11.5%, while terms of trade deteriorated by 5.1%. The cumulative results are also slightly lower, but still negative. In the first seven months of this year the terms of trade for Slovenian exporters

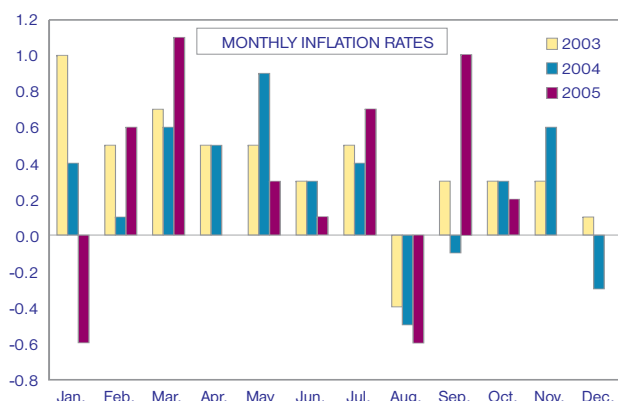
deteriorated relative to the average for last year by 2.5%. The growth in exports of goods of a higher level of processing exerted a favourable and above-average influence on the growth of export prices this year. The growth of import prices has been influenced primarily by the high growth in prices of primary raw materials, food and energy products. In the 12 months to August, euro prices of metals grew by 18% and food prices by a little more than 5%. The highest year-on-year growth was in oil prices, reaching a full 45% in September. We anticipate that the faster growth in import prices over export prices will continue through to the end of this year.



	Annual % growth			Monthly % growth	
	Dec.-04	Jul.-05	Aug.-05	Jul.-05	Aug.-05
<b>Nom. eff. SIT ex. rate (1)</b>	0.2	-0.1	0.3	-0.1	0.4
<b>Real effective SIT exchange rate (2):</b>					
- CPI	1.0	-0.1	0.2	0.3	-0.5
- Producer prices	1.3	-1.0	-0.4	-0.5	0.3
- Unit labour costs	6.4	-0.2	-0.8	-0.6	0.5
<b>Real SIT exchange rate:</b>					
EUR (CPI)	-0.7	0.0	0.0	0.8	-0.8
USD (CPI)	7.5	-2.7	-0.4	-0.9	1.0
<b>Slovene import-export prices (3):</b>					
	Average annual % growth			year - on - year	
	2002	2003	2004	Jun.-05	Jul.-05
Export prices	4.9	2.7	3.8	4.2	5.8
- Exchange rates effect	2.6	1.6	1.2	0.1	-0.1
Import prices	3.0	2.8	3.9	7.6	11.5
- Exchange rates effect	1.3	1.1	0.7	0.4	0.2
<b>Terms of trade</b>	1.9	0.0	0.1	-3.1	-5.1

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.

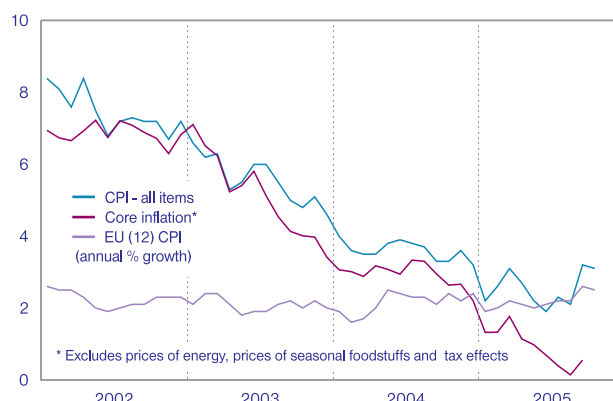
### 3. PRICES



**In October the year-on-year inflation rate fell to 3.1% from the 3.2% level of September, and the monthly growth in consumer prices stood at 0.2%.** Goods prices rose by 0.5%, while service prices fell by 0.5%. The year-on-year growth in the prices of services, which currently stands at 2.7%, is thus lower than the year-on-year growth in the prices of goods, which is currently at 3.3%. October price changes were in line with expected seasonal movements. The most marked price rises were therefore evident in the clothing and footwear sector, owing to the arrival of new collections in shops (4.8%), in education (0.8%) with the start of the new academic year and in housing with the start of the heating season, which pushed up solid fuel prices by 4.2%. The 1.0% rise in heating oil prices is the result of price movements on world markets, which in turn were reflected in higher prices of natural gas and remote heating. Prominent among price reductions were seasonal drops in the prices of summer package holidays of 6.9%, notarial service prices down 3.5% and a 2.3% drop in the price of petrol.

**Year-on-year inflation as measured by the harmonised index of consumer prices stood at 3.2% in October.** The price stability convergence criterion, which is calculated as the 12-monthly average, remained unchanged from September at 2.7%. The September reference criterion, based at that time on the average inflation in Finland, Sweden and the Netherlands, was 2.4%. In the eurozone October saw a fall in year-on-year inflation of 0.1 percentage points, and preliminary data puts it at 2.5%.

**The change to the decree on formulation of refined petroleum product prices should reduce the fluctuation of retail prices for petroleum products.** On 10 October this year the Slovenian Government adopted an interim decree whereby retail prices of petroleum products will be formulated up to 3 January 2006 inclusive. Through this measure the Government is seeking to reduce the carry-over of high fluctuations in world's oil prices to retail prices for refined petroleum products in Slovenia. In line with the amended decree, the prices of petroleum products will thus change only once a month, or every 28 days. During this period, the calculation of

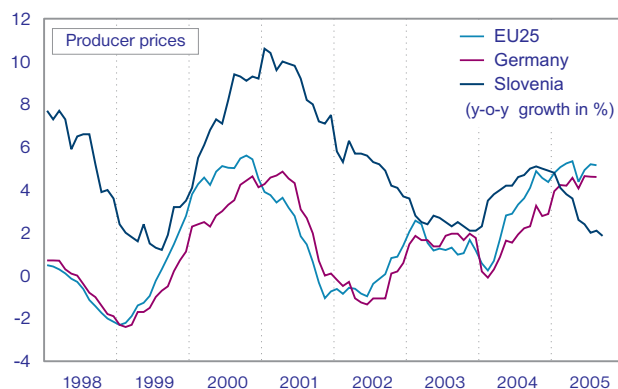


the retail price will use just 10 out of 20 exchange quotations for the individual product, with the five highest and five lowest quotations being disregarded. Alongside quotations, the calculation will also take into account the value of the dollar and the margin and contribution for commodity reserves, which remain unchanged from the previous decree. Whether the new decree will actually mitigate price fluctuations will depend largely on the trend of global oil prices. In the event of oil prices holding at a set level and fluctuating around that level only as a result of one-off shocks, we may expect some positive effects from the new decree and lower fluctuations in retail prices. In the event of oil prices not holding steady and continuing to show upward or downward trends, we may anticipate instead of two fairly small increases or reductions (under the old decree) one major monthly increase or reduction. The risks associated with price movements of refined petroleum products therefore continue.

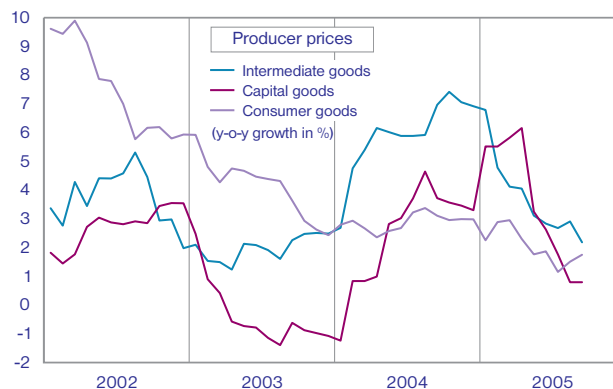
**Year-on-year growth in producer prices of manufactured goods remains low at a level around 2.0%.** Following the rise in August to 2.1%, the year-on-year growth in producer

% growth	Year on Year		Monthly	
	Dec.-04	Aug.-05	Sep.-05	Sep.-05
<b>CPI</b>	3.2	2.1	3.2	1.0
<b>HICP</b>	3.3	1.8	3.2	1.0
<b>Administered prices</b>	8.3	9.4	12.4	3.3
Free prices	2.2	0.6	1.3	0.5
<b>Core inflation</b>	2.2	0.1	0.5	0.4
<b>Retail prices</b>	4.8	2.7	4.2	1.4
<b>Industrial producer prices</b>	4.9	2.1	1.9	0.3
- Intermediate goods	6.9	2.9	2.2	0.2
- Capital goods	3.3	0.8	0.8	0.1
- Consumption goods	3.0	1.5	1.8	0.4
<b>Selected inflationary factors</b>				
- Import prices	4.1	11.5*	...	...
- SIT/EUR exchange rate	1.3	-0.1	-0.1	0.0
- Nominal eff. exchange rate	-0.2	-0.3	-0.2	0.0
<b>Estimated Maastricht inflation criteria</b>				
- EU25	2.2	2.4	2.4	
- Slovenia	3.6	2.7	2.7	

\* July 2005. 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.

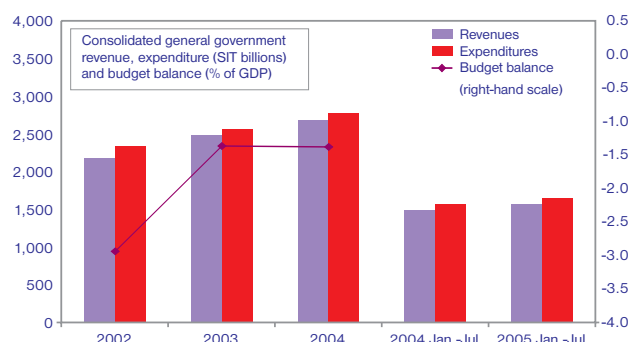


prices fell again in September, to 1.9%. Although this year the growth in producer prices in the EU has been significantly higher than in Slovenia, this is largely a consequence of the more rapid growth in prices of energy products in the EU (19% year-on-year) and the slower growth of these prices in Slovenia (1.6% year-on-year). Price movements among other intermediate products, capital products and consumer products have in fact been in Slovenia again this year in line with those in the EU. The slower growth in energy prices in Slovenia is most probably the result of liberalisation of the market for electrical energy and adjustment of price levels, which in previous years were probably higher than the EU average. Recent data indicates that both production and consumption of electricity are within anticipated parameters and have not deviated from



the average, while in July Slovenia was even a net exporter of electricity. Operations in the energy sector are thus normal and unimpeded, despite the slower growth in energy prices. The figures indicate that the decline in year-on-year growth in producer prices of manufactured goods seen in the first half of the year is gradually easing. Among the individual groups, growth in prices of consumer goods remains favourable, having stood at 1.8% year-on-year in September, 1.4 percentage points less than year-on-year growth in consumer prices. Prices of intermediate goods, which include energy prices and prices of raw materials, were up 2.2% in September compared with the same month last year, while year-on-year growth in prices of capital goods in September remained at 0.8%, the same rate as in August.

## 4. PUBLIC SECTOR



**At the beginning of October the Government presented to the National Assembly the proposal slovenian for state budgets for 2006 and 2007.** In 2006 the state budget deficit should amount to 1.4% of GDP, identical to that planned in the revised budget for this year. In 2007 the deficit should be reduced to 1.2% of GDP. The draft budgets incorporate certain envisaged changes to tax laws (a gradual cut in payroll taxes, which should be abolished in 2009, and amendments to the personal income tax act, the corporate income tax act, the tax procedure act and the value added tax act). The proposed budgets plan for a reduction in the proportion of budget spending. The state budgets for 2006 and 2007 are expected to be adopted at the beginning of December.

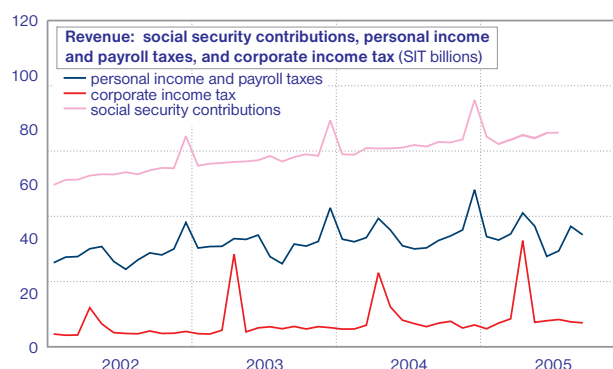
**The Reform Committee presented its proposed concepts of economic and social reforms to increase the competitiveness of Slovenia's economy.** The proposals involve 55 different measures that should facilitate achieving the following four development priorities: firstly, competitiveness and economic growth, secondly, effective creation, two-way flow and application of knowledge for economic development and quality jobs, thirdly, an efficient and less costly state, and fourthly, a modern social state and greater employment. In the opinion of the Reform Committee, some measures could be implemented immediately, for instance simplification of the tax procedure, reduction of public spending, drawing up and confirming clear criteria for preparing a selection of major projects for more

efficient use of EU funds, and coordinated privatisation of the biggest state-owned companies. Other measures demand the drafting of more detailed proposals and relate for instance to introduction of a flat tax rate for individuals' incomes, a flat rate of VAT, introduction of property tax, and introduction of a single entry point for claiming and deciding on social rights. The proposed measures also involve changes and supplements to the pension system and changes in the health sector.

**This year again the Government is borrowing mainly by issuing long-term securities.** In October the Republic of Slovenia made its seventh issue of ten-year RS59 bonds valued at SIT 13.7 billion, and its fifth issue of five-year RS60 bonds valued at SIT 9.5 billion. The average yield on the bids accepted for the first bond was 3.618%, and for the second 3.38%. The eighth issue of ten-year RS59 bonds and the sixth issue of five-year RS60 bonds are planned for the beginning of November.

### Revenues

**In the third quarter of this year the growth in revenues has strengthened.** Estimates show a year-on-year growth in real terms of third quarter revenues of approximately one-tenth. This was spurred mainly by the increase in VAT revenues of around one fifth (which is also in part a result of last year's liquidity loss), while at the same time there was continued high third quarter growth in revenues from corporate taxation, as well as growth in taxes based on wages that was higher than the previous two quarters of this year.



**Taxes based on wages showed a real growth in the first nine months of the year of 2.7%.** The greatest year-on-year growth was recorded in the third quarter, with the high growth in revenues from personal income tax standing out. This trend reflects the fact that this year personal income tax refunds were made to a large extent in June and July, while in previous years they were also relatively high in August. Nevertheless revenues from personal income tax in the first nine months were approximately as much in real terms as in the same period last year. Trends differ within the sources of income tax. Revenues based on wages have lagged behind last year's values, but

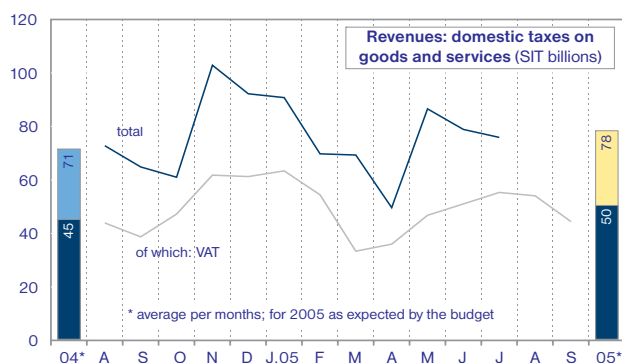
SIT billions	2004			Jan. - Jul.		
	(% GDP)	str.(%)		2004	2005	gr. rate
<b>Consolidated general government (GG) accounts</b>						
<b>Revenue</b>	<b>2,683</b>	<b>42.9</b>	<b>100.0</b>	<b>1,496</b>	<b>1,572</b>	<b>5.1</b>
Tax revenue	2,447	39.1	91.2	1,378	1,461	6.0
- goods and ser.	857	13.7	31.9	464	520	12.1
- soc.sec.contr.	899	14.4	33.5	508	540	6.3
- income, profit	507	8.1	18.9	299	310	3.6
From EU budget	44	0.7	1.6	17	28	63.7
Other	192	3.1	7.2	101	83	-17.1
<b>Expenditure</b>	<b>2,768</b>	<b>44.3</b>	<b>100.0</b>	<b>1,564</b>	<b>1,654</b>	<b>5.7</b>
Current exp.	1,234	19.7	44.6	717	744	3.7
Current transf.	1,250	20.0	45.1	725	768	6.0
Capital exp., tran.	244	3.9	8.8	106	100	-6.1
To EU budget	41	0.7	1.5	16	42	161.6
<b>GG surplus/def.</b>	<b>-85</b>	<b>-1.4</b>		<b>-69</b>	<b>-82</b>	

Source: Ministry of finance. Government expenditures for social security contributions are not excluded in consolidation.



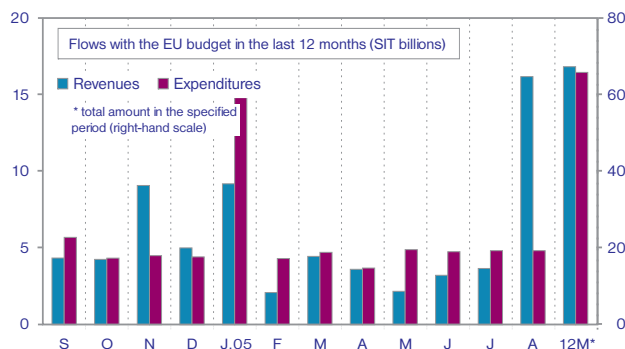
these sources are being replaced by higher payments of income tax on pensions and on earnings based on work contracts. Year-on-year growth of social security contributions remains high, amounting to 3.7% in the first ten months of the year. In September as anticipated the year-on-year growth of revenues from payroll tax gained strength, and is expected to remain at a high level up to the end of the year. Predictions for the coming year show revenues from this tax being lower again, owing to the planned reduction in the burden of this tax.

**In the first nine months revenues from corporate tax showed a real year-on-year growth of more than one tenth.** A similar growth is also predicted for the whole year, with corporate tax revenues reaching SIT 146 billion, representing 2.2% of estimated GDP or 0.2 percentage points of GDP more than last year.



**Taxes on goods and services remain at a high level, primarily the result of high revenues of value added tax.**

Preliminary data for the third quarter show a real increase by a third of VAT revenues over the same period of last year, and a total growth in the first nine months of 15%. In August and September this year the average monthly VAT revenue was SIT 49 billion, and in the same period of last year SIT 41 billion. Excise revenues showed third quarter real growth of 3.7%, while real growth in the first half of the year stood at 4.5%. The highest growth was seen in revenues from tobacco excise duties. Greater excise payments were also made for mineral fuels, despite the fact that they are currently at the lowest permitted level.



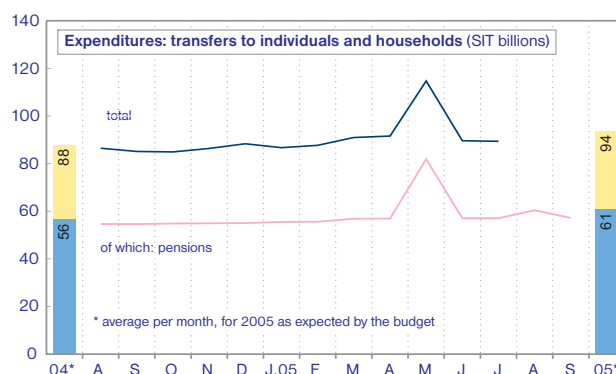
**Inflows of funds from the EU budget currently lag furthest behind the forecast revenues. In the first eight months of the year Slovenia paid SIT 2.2 billion more into the EU**

**budget than it received.** Up to the end of August Slovenia received SIT 44.6 billion, or 38% of the planned revenues for this year. This means that inflows of funds from the EU budget planned in the revised state budget will be hard to achieve this year. Payments into the EU budget amounted to SIT 46.8 billion over the same period, and are proceeding according to plan.

## Expenditures

**General government expenditures rose by 4.1% in real terms in the first half of the year, while in July they were lower year-on-year than last year.** Expenditure grew nominally by 5.7% in the first seven months of the year. Most prominent in this period was the growth in spending on subsidies and payments into the EU budget.

**Expenditures on wages grew by 2.5% in real terms in the first seven months of the year.** The increase is the result of both growth in public sector employment and growth in the average gross wage in the public sector. Public sector employment grew by around 2%. The nominal year-on-year growth in the gross public sector wage was 4.5% in the first eight months of the year. Public sector wages were raised on 1 July, and the next adjustment is expected in the coming year, again on 1 July.



**In July current transfers showed a modest growth, but preliminary data show high growth in August.** This is the result of two factors: firstly, August saw high transfers to public agencies (SIT 7 billion, while the total for the first seven months of the year was SIT 9.6 billion; last year in the period from January to August the figure was SIT 13.6 billion), and secondly, payment of the shortfall for this year's annual pensioner supplement in August amounting to SIT 3.3 billion, which is the result of adoption of the revised Pension and Disability Insurance Act. Payments for certain other current transfers were also stronger, for instance on unemployment, which in preceding periods lagged behind average growth.

**Transfers to households in the first seven months of the year were up 2.1% in real terms on the same period last year.** The fastest growth was in transfers to the unemployed, family benefits and parental benefits, and also still in cash social assistance, although growth of these transfers has slowed

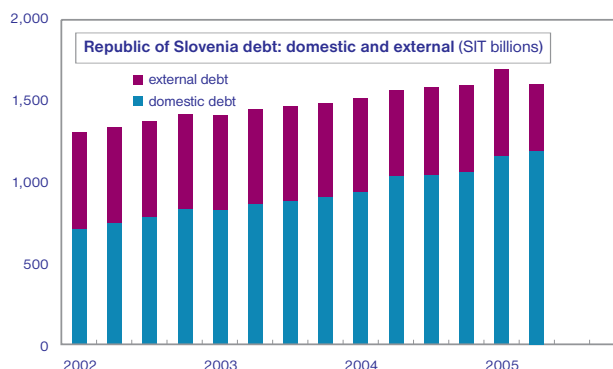
down. While transfers for unemployed persons grew year-on-year in the first quarter by 1.6%, in June and July year-on-year growth amounted on average to around 12%. The slowest growth is in transfers for persons disabled by and victims of war, and for study grants.

**Slovenia's Health Insurance Institute shows a surplus of revenue over expenditure of SIT 4 billion for the period from January to August.** The surplus of SIT 5.5 billion originally forecast for this year was subsequently reallocated to additional programmes to reduce waiting times in the health sector. In the period from January to August the growth in spending by the Health Insurance Institute (ZZZS) amounted year-on-year to 4.3%, equal to the growth in transfers to public agencies. These represent around three quarters of ZZZS expenditure. Spending on medicines continues to grow most rapidly.

**Expenditure on pensions in the first nine months of the year was up approximately 2.5% in real terms over the same period last year.** The rise reflects both an increase in the number of pensioners and the two pension increases made already this year. The number of pensioners was 1.1% higher in September year-on-year, with a 2.0% rise in the number of old age pensioners. In line with the new pension and disability insurance act, the shortfall in the annual supplement stipulated for this year by law was paid out to pensioners in August, for which reason the Pension Fund (ZPIZ) incurred extra expenditure estimated at SIT 3.3 billion. This year another pensions raise will be carried out in November, with the increased amount for October being paid out in November, too.

**Investment expenditure in the first seven months of the year lagged behind last year's level for the same period.** In the period from January to July expenditure was nominally 6.1% lower than in the same period of last year. According to expectations it should strengthen somewhat in the remaining months of the year.

## Public Debt and Guarantees



**At the end of June Slovenia's public debt stood at SIT 1,604 billion, or 24.9% of estimated GDP.** Since the end of last year public debt increased up to the end of June by just SIT 4 billion, which is partly a consequence of spending a portion of the revenue from the privatisation of NLB to reduce debt. Despite the almost unchanged nominal value of the debt, its structure showed a pronounced change. The proportion of internal debt grew by 7.8 percentage points and now represents approximately three-quarters of the entire debt. This is a consequence of the policy of borrowing through long-term securities in the domestic market.

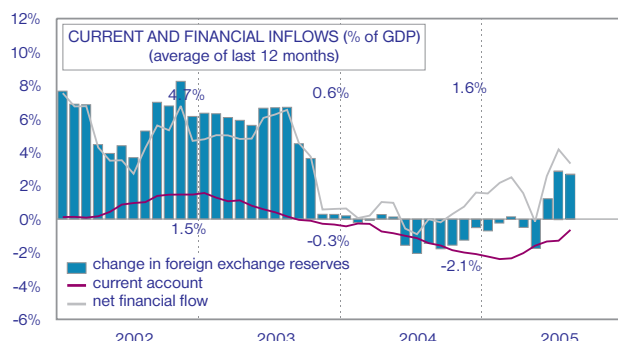
**At the end of June debt with a government guarantee stood at SIT 598 billion or 9.3% of estimated GDP.** In the period from the end of December to the end of June, debt with a government guarantee increased by SIT 36 billion. In this there was a higher relative increase in guarantees for external debt. The greatest increase was evident in real estate operations, leasing and commercial services (SIT 27.6 billion) and in financial services (SIT 16 billion). In June manufacturers had over SIT 5 billion less debt with government guarantee than at the end of December 2004.

SIT billions	2002	2003	2004	2005 Jun.
<b>Debt of the RS (in % of GDP)</b>	<b>1,420 26.5</b>	<b>1,491 25.6</b>	<b>1,600 25.6</b>	<b>1,604 24.9</b>
Domestic debt	834	912	1,066	1,193
of which: long-term securities	638	746	903	999
loans	102	82	79	107
other	94	85	85	86
External debt	586	578	534	410
of which: securities	486	495	450	329
<b>Guarantees of the RS (in % of GDP)</b>	<b>351 6.6</b>	<b>429 7.4</b>	<b>562 9.0</b>	<b>598 9.3</b>
Guaranteed domestic debt	169	171	211	220
Guaranteed external debt	182	257	350	377

Source: Ministry of finance.

## 5. BALANCE OF PAYMENTS

### Current Account



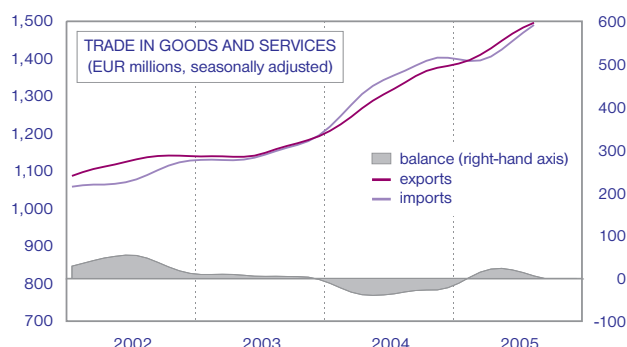
**This year the current account performance has improved.**

In August a surplus of EUR 73 million was generated, while in the same period last year there was a deficit of EUR 99 million. The August surplus brought this year's current account deficit down to EUR 19 million, or a twentieth of that recorded in the same period of last year. This year's improvement in the current account performance has been aided primarily by favourable trends in goods and services trade. In August the high inflows of transfers contributed most to the current account surplus.

**Since June, which marked the peak, the current growth rate for exports and imports of goods and services has gradually slowed down, more rapidly in exports than imports.** In August the current growth rate for exports of goods and services on the annual level stood at 16%, and for imports 17%, with the former dropping over the last three months by 7 and the latter by 3 percentage points. Changes in the current growth rate are also reflected in year-on-year comparisons. In August year-on-year growth in exports amounted to 14%, and imports 10%, while the year-on-year lag in the growth of imports behind exports fell to one percentage point.

	2003	last 2004 12 mths	Jan.-Aug. 2004	2005
<b>Goods trade (EUR millions):</b>				
Exports (FOB)	11,285	12,783	13,776	8,159
Imports (CIF)	12,239	14,143	14,926	9,030
of which: oil (SITC 33)	629	804	*977	*371
Balance	-954	-1,360	-1,150	-871
Import coverage (%)	92.2	90.4	92.3	90.4
<b>Estimated volumes (annual % growth):</b>				
Exports	3.5	11.6	11.6	10.3
- intermediate goods	5.2	13.0	13.0	11.9
- capital goods	1.9	14.3	14.3	17.6
- consumption goods	1.2	9.4	9.4	5.7
Imports	6.4	13.7	13.7	14.1
- intermediate goods	3.4	15.7	15.7	12.3
- capital goods	13.5	7.6	7.6	14.1
- consumption goods	8.1	15.6	15.6	20.1

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



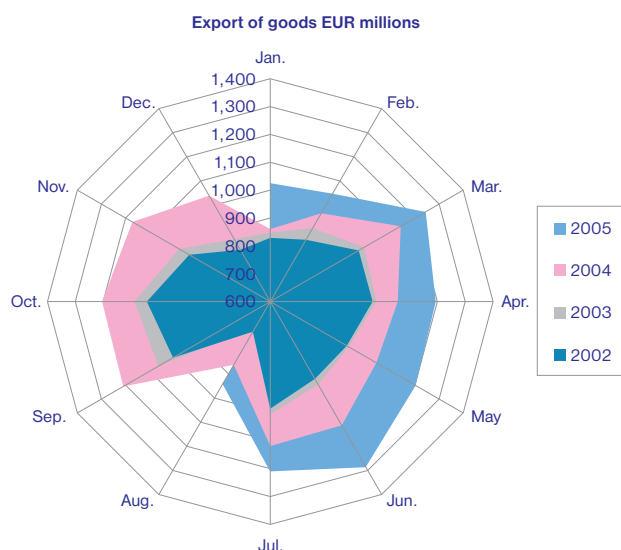
**Despite the gap between import growth and export growth shrinking, there is still a surplus in trade of goods and services.**

Exports of goods and services totalled EUR 11,343 million in the first eight months of the year, up 12.5% from the same period last year, while imports were up 9.4% at EUR 11,260 million. A surplus of EUR 83 million was generated, while in the same period last year there was a deficit of EUR 207 million.

**Since EU accession there has been increasingly rapid growth in the proportion of GDP generated through foreign trade.** Alongside the favourable effects on economic growth afforded by the increasing foreign trade, and especially the growth in exports, there is also a heightened sensitivity of Slovenia's economy to possible shocks from abroad. The coefficient of openness, which indicates the relationship between exports and imports of goods and services relative to GDP, has increased over the last two years by 15 percentage points. The biggest increase was last year, from 113% in 2003 to 123% in 2004. The trend has continued this year at a slightly slower pace, with the coefficient of openness growing by an additional 5 percentage points to 128%.

flows in EUR millions	2003	2004	last 12 mths	Jan.-Aug. 2004	2005
<b>Current account</b>	-81	-544	-172	-391	-19
<b>% of GDP</b>	-0.3	-2.1	-0.6	-2.3	-0.1
<b>Goods and services</b>	-2	-323	-33	-207	83
<b>% of GDP</b>	0.0	-1.2	-0.1	-1.2	0.5
<b>Openness coefficient</b>	112.9	122.5	128.0	119.1	127.4
<b>Exports</b>	13,882	15,715	16,973	10,086	11,343
<b>% of GDP</b>	56.5	60.6	63.9	58.9	64.0
Goods	11,417	12,933	13,959	8,257	9,283
Services	2,465	2,782	3,014	1,829	2,060
- Tourism	1,186	1,312	1,409	889	987
- Transportation	680	808	873	518	582
<b>Imports</b>	-13,884	-16,038	-17,005	-10,292	-11,260
<b>% of GDP</b>	-56.5	-61.9	-64.1	-60.2	-63.5
Goods	-11,960	-13,942	-14,764	-8,890	-9,712
Services	-1,924	-2,096	-2,241	-1,402	-1,547
- Tourism	-664	-706	-748	-520	-562
- Transportation	-419	-485	-494	-315	-325
<b>Labour income</b>	176	173	167	115	109
<b>Investment income</b>	-349	-423	-390	-309	-276
<b>Current transfers</b>	94	29	83	10	65

Source: Bank of Slovenia

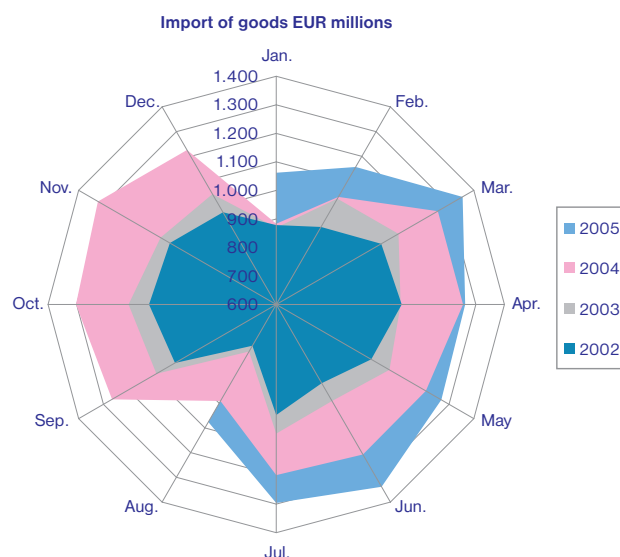


**Since May the current rate of growth for exports of goods has slowed down, with the rate for imports stagnating at a relatively high level.** On the export side it was 9% and on the import side 20% in August at an annual level. Exports of goods in August were up 9.2% year-on-year at EUR 941 million, while imports were up 8.5% at EUR 1,076 million. The deficit of EUR 135 million contributed over a fifth of the cumulative deficit in the first eight months of this year.

**The differences in the current growth rate for exports and imports of goods are also contributing to a reduction in the cumulative gap in growth of imports behind exports.** In the first eight months of this year exports grew year-on-year by 12% and imports by 9%, while the trade deficit reached EUR 660 million. This result stems from the deficit of EUR 1,763 million in trade with other EU Member States, and a surplus of EUR 1,103 million in trade with non-EU members.

**In the last three months, growth in exports to EU Member States has gradually slowed down, but in the first eight months of the year it was still 6 percentage points higher than growth in exports to non-members.** Among Slovenia's leading EU trade partners, the highest export growth has been recorded with France at 78%, Austria at 17% and Italy at 14%. Exports to Germany have stagnated for the second year running. With the exception of the Baltic states and Poland, growth in exports to the new EU Member States is above average. Alongside France, exports grew most this year to Portugal, by 250%.

**In trade with the republics of former Yugoslavia, imports are growing four times faster than exports.** Imports from Serbia and Montenegro have doubled, and from Bosnia-Herzegovina they rose by more than 60%. Exports to Serbia and Montenegro grew by 23% and to Croatia by 13%, but fell to Bosnia-Herzegovina and Macedonia by just under 2%. Despite this year's faster growth of imports over exports, in trade with these countries Slovenia has recorded a surplus of EUR 830 million.



**The proportion of highly processed products in exports is growing.** Exports of consumer products grew year-on-year by 19%, and capital and intermediate products by 9%. The biggest increase this year was in exports of road vehicles (Revoz) at 48%, closely followed by exports of industrial and metalworking machinery. Among less processed products, partly owing to favourable prices on world markets, iron, steel and non-ferrous metals exports also showed growth.

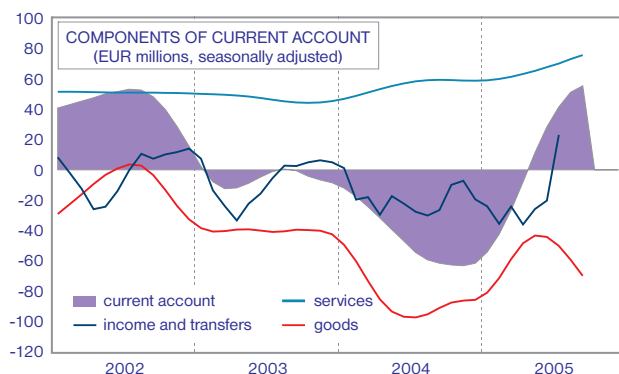
**On the import side, growth has been recorded primarily in intermediate products.** The high current growth rate of imports since May can be explained largely by the high growth in imports of intermediate products, which grew year-on-year by 15%, and imports of consumer goods at 4%, while imports of capital goods even fell by 4%.

**The high growth in imports of intermediate goods can be explained by growth in demand from abroad and growth in the prices of raw materials and energy products.** Revenue from sales on foreign markets this year to the end of August grew in real terms by 8%, but was actually 3% lower on the domestic market. New industrial orders placed in the domestic market have stagnated in real terms, while those in foreign markets are still growing. In the year to August they showed real growth of 11%. The growth in prices of raw materials and energy products on international markets is increasing their export value. The value of energy product imports this year has grown year-on-year by a little less than 50%, with oil and petroleum product imports topping the list. On world markets oil rose again in August and September. On the assumption that oil prices remain at their current level to the end of this year and import volumes remain unchanged, the value of oil imports this year will reach around EUR 1,150 million, which is EUR 350 million more than in 2004.

**Current growth in exports of services in August remained at 17% on an annual level, while that of imports fell to 5%.** Given this current growth rate, the import gap behind exports increased by just under a percentage point. Exports of services



were up 12.7% year-on-year at EUR 2,060 million this year to August, while imports were up 10.4% at EUR 1,547 million. The result was a rise of EUR 90 million in the surplus in trade in services to EUR 582 million.



**On the services export side, the largest rise of 46% was recorded by exports of construction and assembly works.**

Exports of communications and intermediary services showed a slightly lower but still above-average increase. High growth has also been recorded in financial and insurance services, and only exports of computer and IT services have fallen, by 6%. Growth in exports of transport services is keeping pace with the growth in goods exports. On the import side above-average growth of 36% has been recorded for various commercial and technical services related to the growth of goods exports, and 27% for construction and assembly works. Spending on patents, licences and copyrights, financial services and insurance was less than last year.

**Tourism revenues have been growing faster this year than the number of foreign guest arrivals and overnights.**

Earnings from tourism services grew this year to August by 11%. Given the growth of 2% in the number of foreign guest arrivals and the drop in overnights by a percentage, the increase in tourism revenues point to the changed structure of foreign guests and spending habits. Of the total increase in tourism earnings of EUR 97 million, more than two thirds were generated by increased casino earnings and earnings from the sale of goods and services to foreign tourists for foreign currency. To a lesser extent travel agency earnings and revenues from the sale of goods at border shops increased. Relative to last year, there was a drop only in revenues from education and treatment at domestic health resorts. Spending on tourism increased by 8%, with the surplus in tourism trade growing year-on-year by EUR 55 million to EUR 424 million.

**Net labour income and capital income recorded an outflow of EUR 167 million this year to August.** There was a net inflow of labour income, but a preponderant net outflow of capital income of EUR 276 million. The greatest increase this year was in income from investments in securities, on the revenue side by 46% and on the expenditure side by 66%. The highest increase has been in revenue and expenditure on investments in securities for banks and the non-bank sector. The high

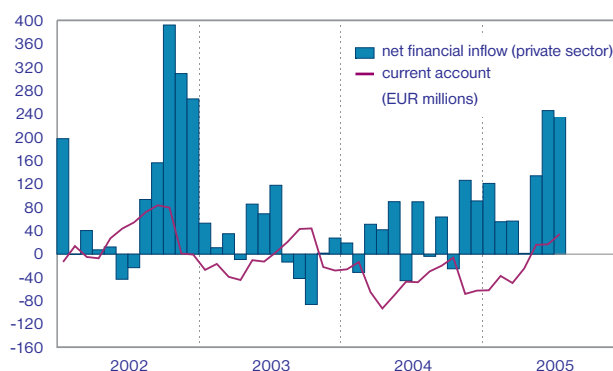
level of bank borrowing abroad last year and this year can also be seen in the high growth of interest paid abroad, which grew year-on-year by 37%. Interest payments by the Government, companies and individuals this year to August were even 2% less than in the same period last year.

**Net inflows of transfers amounting to EUR 88 million contributed most in August to the current account surplus. Official transfers to Slovenia were above average at EUR 110 million.** Over two thirds of this amount represent budget transfer revenue, and within this the major share of funds is intended for farm subsidies. The remainder comprises sources obtained by companies directly from European funds.

## Financial Account

**In August Slovenia recorded net inflows financial account for the third successive month.**

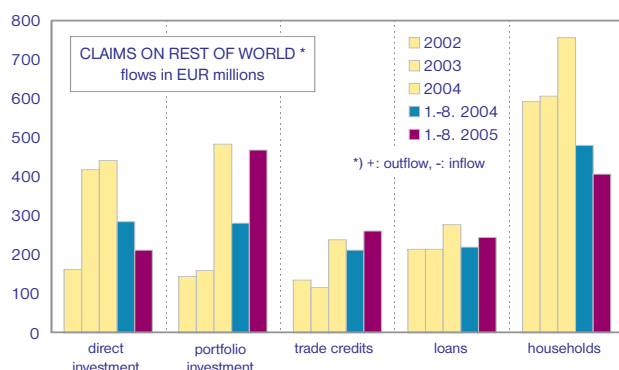
Inflows in this month stood at EUR 153 million, reaching EUR 665 million in the first eight months of this year, or 3.7% of estimated GDP for the same period. In August borrowing abroad remained the main source of net inflows, with seasonally low investments in that month.



**In August the private sector increased investments abroad by a meagre EUR 10 million.**

The low volume of investment in August reflects the low portfolio investments on the one hand, and by a reverse flow (inflow) in direct investment abroad and issued trade credits on the other hand. In the first eight months of the year investments by the private sector abroad reached EUR 1,811 million, an increase of 13% over those of last year, with portfolio investments showing the highest growth of 67%, and trade credits 23%. Direct investment abroad was 26% lower than last year, and holdings of foreign currency by household was down 15%.

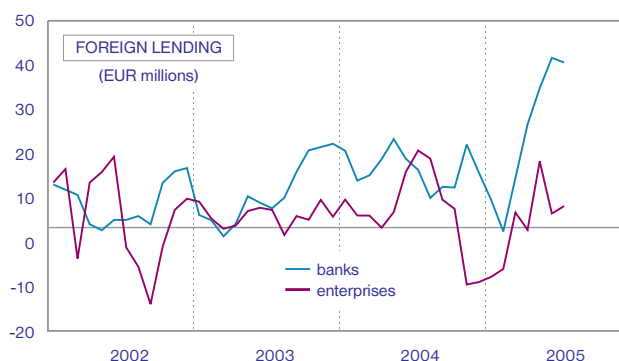
**After exceptional growth in July, investment in foreign securities fell in August to EUR 21 million.** August investment was reduced mainly by the banking sector, while other financial service providers maintained their level of purchasing from previous months. Despite their slower net inflow of funds, mutual funds have increased investment in foreign securities and are therefore reorientating their portfolios towards an increasing foreign share in the structure of investments: from 16% at the end of last year to 33% this September.



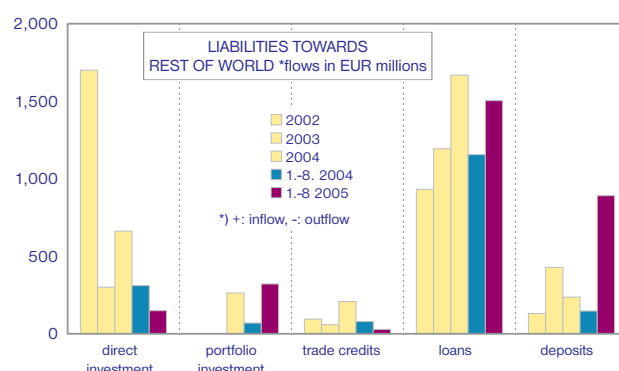
**Direct investments abroad fell by EUR 25 million in August.** Within this, investments in equity increased by EUR 9 million, and the net reduction was a result of lower net claims between affiliated companies. Preliminary data show a new wave of direct investment abroad in September. Investments in equity increased by around EUR 110 million, chiefly in the territory of the former common Yugoslav state.

**As for trade credits given abroad, August saw a seasonally influenced net repayment.** Repayments of trade credits exceeded borrowing by EUR 118 million, which reduced their volume this year to EUR 261 million, 23% more than last year. Also slightly above last year's level was that part of exports financed by subsequently approved discounts amounting to EUR 128 million (compared to EUR 113 million last year).

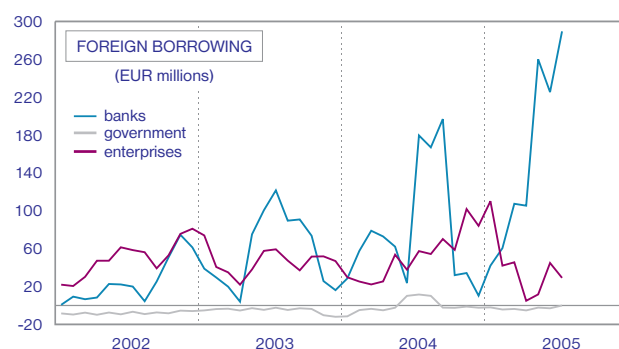
**This year to August the private sector approved EUR 244 million of financial loans to the rest of the world, 11% more than in the same period last year.** In August the flow of lending abroad amounted to EUR 38 million, and the major share of loans



was again in August, as in previous months, approved by banks: EUR 29 million compared to EUR 9 million from companies. The share of the banking sector in loans to the rest of the world reached 80% this year, compared to 62% last year.



**On the inflows side, financial transactions were more extensive than in outflows, and at the same time much lower than in the previous two months.** Financial flows into the private sector in August amounted to EUR 262 million, and in the first eight months of the year to EUR 2,931 million. The high flows into the banking sector continue, and by size inflows of direct investments also stood out in August.



**In August foreign direct investments increased by EUR 104 million, with a low share of ownership investments of just EUR 22 million.** The majority of the August inflows of direct investments stem from debt liabilities to foreign owners, which grew in that month by EUR 65 million, and represent a more variable component of direct investments. In the year to August foreign investments reached EUR 149 million, with the highest proportion (estimated) reinvested earnings, at EUR 135 million, while net inflows of equity contributed just EUR 54 million (including the withdrawal of Interbrew); in this period

Flows in EUR millions	2003	2004	last 12 mths	Jan.-Aug. 2004	2005
<b>1. Current account</b>	-81	-544	-172	-391	-19
<b>2. Net financial flows</b>	149	411	881	194	665
- % of GDP	0.6	1.6	3.3	1.1	3.7
of which: external debt (est.)	1,923	2,273	3,283	1,432	2,442
<b>3. Foreign exc. reserves</b>	-68	133	-710	196	-646
- Bank of Slovenia	-241	239	-208	387	-59
- Banks	173	-106	-502	-191	-587
<b>4. Private sector</b>	162	628	1,478	266	1,116
<b>Claims</b>	-1,854	-2,570	-2,778	-1,603	-1,811
Capital transfers	-245	-247	-262	-113	-128
Outward FDI	-418	-442	-369	-284	-212
Portfolio investments	-160	-483	-671	-281	-468
Trade credits	-116	-238	-287	-212	-261
Loans	-214	-277	-302	-219	-244
Households	-606	-756	-682	-480	-406
<b>Liabilities</b>	2,016	3,200	4,260	1,871	2,931
Capital transfers	81	132	137	70	75
Inward FDI	300	662	500	310	148
Portfolio investments	-13	263	485	69	291
Trade credits	58	207	157	78	28
Loans	1,193	1,668	2,016	1,155	1,503
- enterprises	534	705	609	334	238
- banks	660	963	1,407	821	1,265
Deposits at banks	428	236	980	147	891
<b>5. Government</b>	-82	-231	-400	-211	-380

Signs: inflows or increases in liabilities (+), outflows or increases in claims(-). Increases in foreign exchange reserves (-), increases in debt (+). Source: Bank of Slovenia. 1) "Private sector" = non-government sector, thus including public sector organisations.

debt liabilities to foreign owners were negative (net outflow EUR 40 million).

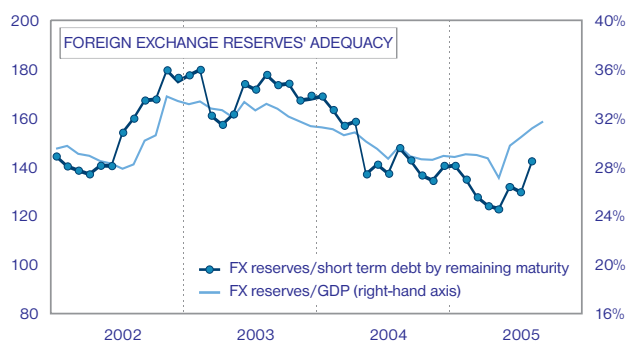
**After the strong July buying of domestic bonds, August saw a return of non-resident portfolio investments to the level of the average months this year.** In August non-residents invested EUR 23 million net in the private sector, slightly more in shares than in bonds. In the year to August, non-resident portfolio investments in Slovenian shares amounted to EUR 64 million (almost double the amount from 2004), and a further EUR 227 million in private sector bonds. In this period non-residents reduced their holdings of government securities by EUR 355 million. Preliminary data show non-residents investing a further EUR 47 million in government securities in September.

**In August banks raised a further EUR 259 million in borrowing from abroad, giving a total for the last three months of EUR 870 million.** Banks' net borrowing via foreign loans totalled EUR 1,265 million in the first eight months of this year, representing a 54% year-on-year growth. Preliminary data show continued high borrowing by banks in September. July saw a transitional increase of foreign loan inflows to companies, and this was followed in August by net repayments amounting to EUR 22 million. In the first eight months of this year companies made net borrowing abroad of EUR 238 million, nearly EUR 100 million less than in the same period of last year. At the same time they increased their borrowing from domestic banks by EUR 434 million, almost entirely in foreign exchange loans.

**As with issued trade credits, in those taken out in August there was a seasonal net repayment.** Trade credits taken fell by EUR 60 million and in total over the first eight months of the year fell to just EUR 28 million, EUR 50 million less than in the same period last year.

**Following exceptional July growth of deposits by non-residents in domestic banks, there was a drop of EUR 52 million in August.** In the first eight months of this year they grew by a total of EUR 891, mostly involving deposits by non-resident banks.

**With surpluses in current and financial transactions, total foreign exchange reserves grew again in August, by EUR 226 million.** At the end of the month they stood at EUR 8,268 million. Coverage of short-term debt by remaining by with foreign exchange reserves increased by 12.6 percentage points, to 142.3%, with a simultaneous favourable effect of both



the numerator and denominator. In September foreign exchange reserves rose by a further EUR 180 million.

## External Debt

**In August gross external debt grew by EUR 134 million to EUR 17,652 million.** As in the major part of this year, the August growth in debt stemmed mainly from banks borrowing abroad, while repayment of trade credits and reducing non-resident deposits contributed to its reduction. Compared to the end of last year, gross external debt in August was up EUR 2,374 million. Banking sector debt reached EUR 7,132 million, almost half as much again as at the end of 2004. At the end of August government debt stood at EUR 2,072 million, and fell this year by EUR 195 million. Gross external debt of other sectors grew by EUR 267 million to EUR 7,315 million. At the end of last year external debt of the banking sector was EUR 2.2 billion higher than company debt (in previous years between EUR 2.2 and 3.2 billion), and at the end of August this difference amounted to just EUR 183 million.

**Despite the growth in external debt, short-term debt by remaining fell in August.** Compared to the level from the end of July it was down EUR 398 million, at EUR 5,812 million. In this there was a decline in both short-term liabilities from trade credits and non-resident deposits, and the extent of servicing long-term external debt in the next 12 months was less than in the previous month. The high borrowing abroad this year is burdening short-term debt just partly, in that part of the amortization plan with a one-year perspective. One-year servicing of external debt for this reason increased from EUR 1,400 million at the end of last year to EUR 2,026 million at the end of August, and the share of debt servicing in short-term debt by remaining grew from 28% to 35%. There was a slightly lower share of short-term trade credits (32%), while short-term non-resident deposits participated at 19%.

**The net external debt fell by EUR 210 million to EUR 1,336 million in August.** The net external debt is down owing to the more rapid growth in external claims than in external debt: gross claims on the rest of the world in that month grew by EUR 343 million, mostly because of the growth in bank foreign exchange reserves.

At end of period, EUR millions	2002	2003	2004	2005 Sep.
<b>Foreign exchange reserves</b>	7,842	7,703	7,491	8,448
- BS	6,579	6,675	6,368	6,717
- banke	1,263	1,028	1,123	1,731
FX reserves/GDP (%)	33.4	31.3	28.9	31.7
FX reserves/imports (months)	7.1	6.7	5.6	6.0
<b>Gross external debt</b>	11,484	13,259	15,278	17,652
Gross debt/GDP (%)	48.9	53.9	59.0	66.5
<b>Short term debt by remaining maturity 1)</b>	4,569	4,448	4,555	4,874
FX reserves/short-term debt (%)	174.9	167.8	139.8	142.3
<b>Net external debt 2)</b>	-1,962	-493	874	1,336

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

## International investment position of Slovenia

**International investment position of Slovenia, with new data for 2004, provides further information on total Slovenian financial claims and liabilities towards the rest of the world.** Alongside debt instruments, which are incorporated into gross external debt and gross external claims, the international investment position also covers claims and liabilities deriving from ownership. This overview is available once a year, following the end of year statement, with a structure identical to the structure of the balance of payments financial account. Changes between successive years reflect balance of payments transactions on the one hand, and exchange rate, price and other changes on the other. For some elements, especially those where the same data sources are still not used for stocks and transactions, changes in stocks are not entirely explained.

**Like net external debt, overall international investment position also shows a net debt position, but over EUR 3 billion greater than net external debt.** The difference arises in the segment of ownership claims and liabilities, where at the end of 2004 Slovenia shows a negative position of EUR 3.4 billion. This involves almost entirely a surplus of incoming over outgoing direct investment, or rather their ownership portion. The situation in this segment is relatively stable: compared with 2003 it changed by only EUR 100 million, in contrast to the overall net position, which shows a considerable change between the two years.

**In one year Slovenia's financial at position towards the rest of the world deteriorated by EUR 1.5 billion.** In 2004 Slovenia's financial holdings grew by EUR 1.1 billion, and financial liabilities by EUR 2.6 billion. Financial liabilities therefore outweigh Slovenia's financial claims by EUR 4.2 billion. The reasons for the deterioration in the net position are the same as the reasons for the deterioration in net external debt: stepped up borrowing abroad, especially by the banking sector. Foreign loans contributed as much as EUR 1.7 billion to the growth in overall liabilities in 2004, thereby increasing the share to 44%, from a stable 40.5% in the three preceding years.

**The proportion of equity holdings is growing within the structure of Slovenia's financial holdings abroad.** Within the breakdown of financial investments in 2004 the proportion of direct and portfolio investment of an equity nature reached more than a quarter of all outgoing financial flows (compared with 18% in 2003), which is also reflected in the growth of the proportion of equity investment in the final stock of financial holdings to over 10% (8.6% a year before). Given this year's continuation of the trend – in the first eight months equity investment abroad attained a 30% share – we may anticipate further strengthening. On the liabilities side, in contrast, equity investment by non-residents lost a one percentage point share, and this year's low foreign direct investment indicates a continuation of the trend this year.

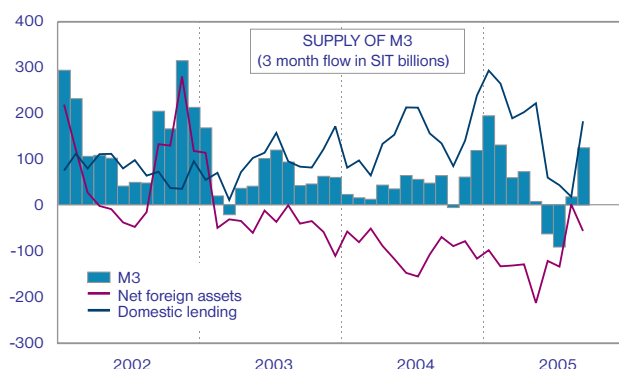
At the end of the year in EUR million	2001	2002	2003	2004
<b>INTERNATIONAL INVESTMENT POSITION</b>				
<b>Net position</b>	<b>-1,452</b>	<b>-598</b>	<b>-2,747</b>	<b>-4,214</b>
<b>Assets</b>	<b>11,265</b>	<b>13,967</b>	<b>14,530</b>	<b>15,650</b>
- Direct investment abroad	1,139	1,473	1,902	2,231
- equity cap. and reinv. earn.	692	918	1,199	1,518
- other capital (net claims)	447	555	703	713
- Portfolio investment	117	203	271	617
- Trade credits	1,928	1,909	1,922	2,134
- Loans	183	392	569	808
- Foreign exchange reserves	6,513	7,842	7,703	7,491
- Other (1)	1,384	2,148	2,163	2,369
<b>Liabilities</b>	<b>12,717</b>	<b>14,565</b>	<b>17,277</b>	<b>19,864</b>
- Direct investment abroad	2,952	3,923	5,131	5,557
- equity cap. and reinv. earn.	2,480	3,465	4,437	4,853
- other capital (net liabil.)	473	458	694	704
- Portfolio investment	2,142	2,098	2,216	2,248
- government bonds	1,908	1,894	2,011	1,867
- Trade credits	1,746	1,730	1,693	1,878
- Loans	5,145	5,910	6,976	8,647
- Deposits at banks	558	696	1,094	1,323
- Other	174	208	166	212

1) Accounts abroad (including households' deposits in the banks abroad), other assets, monetary gold, reserve position on the Fund.



## 6. MONEY AND CREDIT

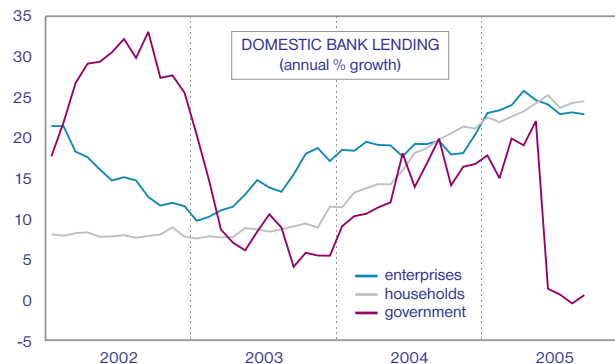
**The negative impact of flows with the rest of the world remains modest within the structure of the issuing of broad money, while issuing via domestic credit activities is growing.** In the first quarter, net foreign assets, which indicate the contribution of balance of payments flows to broad money growth, fell by SIT 132.3 billion, in the second quarter by SIT 122.3 billion (mainly as a result of repaying the government eurobonds), and in the third quarter by SIT 57.0 billion. In the first quarter domestic investments grew by SIT 234.7 billion, and in the second and third quarters by an average of SIT 190.6 billion, excluding payment of the government eurobond RS06.



**Borrowing by the private sector remains relatively high, and year-on-year growth has held for some months at a level of around 24%.** Lending to the private sector grew by SIT 166.6 billion in the first quarter (SIT 68.1 billion to the government), SIT 163.2 billion in the second quarter (SIT -47.0 billion owing to repayment of the RS06 bond) and SIT 167.8 billion in the third quarter (SIT 17.2 billion). Year-on-year growth in domestic investments in the corporate sector remains stable; the maximum of 24.9% was recorded in April, while in September it was 24.0%. Year-on-year growth in lending to households fell from 25.3% in June (the highest this year) to 24.5% in September. Owing to the repayment of RS06 bonds year-on-year growth in lending to the general government sector fell from 22.0% in May to 0.6% in September.

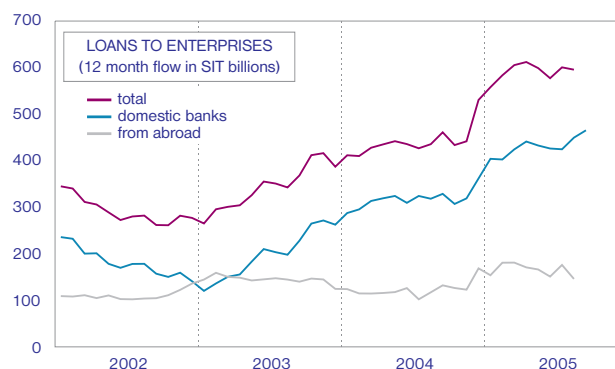
**In recent months non-bank sectors have recorded net borrowing of long-term tolar loans and made net repayments of short-term tolar loans, although they continue to borrow most in foreign currency loans.** In the third quarter non-bank sectors recorded net borrowing of SIT 140.4 billion in foreign currency loans and SIT 36.6 billion in long-term tolar loans. During the same period non-bank sectors made net repayments of SIT 8.9 billion of short-term tolar loans. The proportion of the increase in total lending accounted for by foreign currency lending stood at 74% in the first quarter, 96% in the second quarter and 84% in the third quarter. Companies continue to borrow most heavily in foreign currency, while households and the government do so to a lesser extent. Year-

on-year growth in foreign currency lending rose from 47.6% last December to 56.8% this September. This year to September non-bank sectors had borrowed SIT 10.1 billion net via short-term tolar loans and SIT 69.4 billion via long-term tolar loans. Year-on-year growth in short-term tolar loans fell from 5.1% in December last year to -0.8% in September, while growth in long-term tolar loans fell from 13.7% to 10.3% same period.



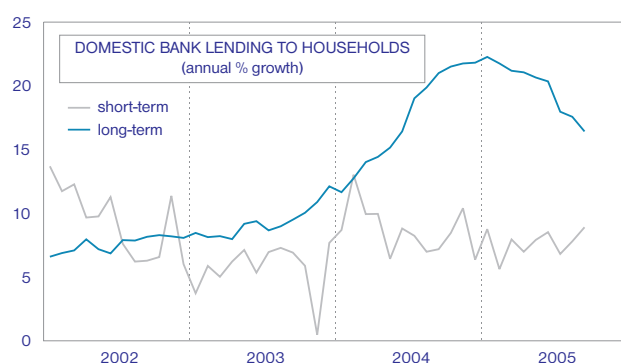
**Total lending to the corporate sector remains relatively strong, but is not growing.** Growth in total domestic and foreign lending to the corporate sector amounted to SIT 93.0 billion in the second quarter, SIT 28.0 billion less than in the same period last year, but it was SIT 57.5 billion in July and August, SIT 18.3 billion more than in the same period last year. Lending to the corporate sector was in line with economic growth of 2.6% year-on-year in the first quarter and 5.2% in the second quarter.

**Direct lending to the corporate sector from abroad has been decreasing this year.** The proportion of total loans from abroad was 17.3% in the first quarter and 15.6% from April to August. Financing from abroad accounted for almost one-third of loans last year. Corporate borrowing abroad amounted to as much as SIT 168.7 billion last year, but just SIT 57.1 billion in the first eight months of this year. Corporate borrowing abroad was slightly higher in July at SIT 23.8 billion, which accounted for more than 40% of this year's borrowing abroad by companies.



**Lending to households remains strong, with the year-on-year growth rate unchanged.** In the third quarter growth in

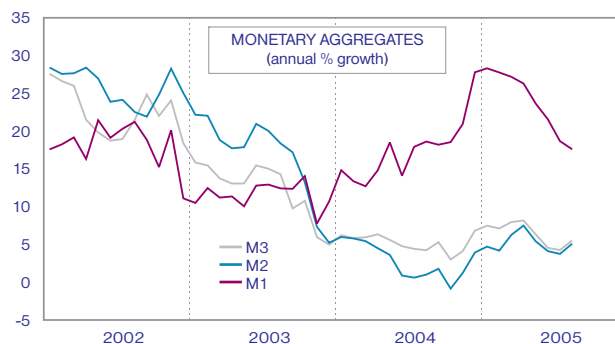
lending to households averaged SIT 18.9 billion monthly, and was similar to the second quarter. In September lending to households totalled 22.1, one of the highest levels of the last year. The second half of the year has seen growth primarily in newly approved housing loans, which already exceed newly approved consumer loans. This year to September foreign currency lending accounted for more than 40% of the growth in household lending, with the remainder being in the form of long-term tolar lending. Year-on-year growth in total household lending stood at 24.5% in September, the same as the average year-on-year growth recorded in the second quarter. The largest rise was recorded by foreign currency lending, which was up more than 500% over one year, partly because of the low baseline.



**From June to August the government made net repayments to banks, but recorded net borrowing in September.** This year to September the government recorded net borrowing of SIT 38.4 billion from banks, with SIT 28.2 billion taken in September alone. The structure of the government's debt with banks has remained more or less unchanged this year, with the stock of foreign currency loans having risen by SIT 7.4 billion and the stock of short-term tolar loans by SIT 15.4 billion, and the stock of long-term tolar loans having fallen by SIT 10.1 billion.

**Growth in M1 has been slowing since the beginning of the year.** M1 remains at approximately its June level, having finished September at SIT 1,068.3 billion. Year-on-year growth on M1 is gradually falling, standing at 21.6% still in June but just 17.5% in September. This trend represents a normalisation after strong growth in M1 at the end of last year, which was the result of seasonal factors (high consumption) and relatively high household income.

**Growth in the broad money aggregates has been gradually increasing since July.** Year-on-year growth in M2 grew from 3.8% in July to 6.3% in September, while year-on-year growth in M3 increased from 4.3% to 6.1% over the same period. This increase is a result of normalisation following the shrinking in broad money aggregates in May and June owing to repayment of the government eurobond abroad and repayment of the RS06 bond (unpaid foreign currency deposits) to banks.



**Tolar time deposits are increasing more rapidly than foreign currency deposits.** There was a rise of SIT 90.5 billion in tolar time deposits at banks in the third quarter, while foreign currency deposits grew by SIT 37.5 billion. Year-on-year growth in tolar time deposits at banks rose from -7.3% last December to 5.3% this September. Over the same period year-on-year growth in foreign currency deposits fell from 14.2% to 5.4%. The faster growth in tolar time deposits than in foreign currency deposits is the result of higher tolar interest rates under the conditions of the stable exchange rate.

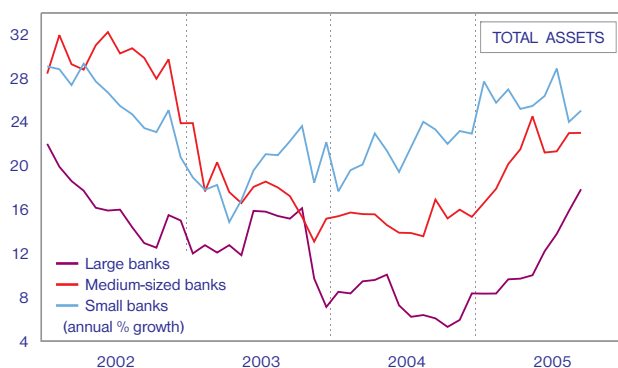
**Tolar time deposits with a maturity period of up to 90 days in particular have risen in recent months.** Deposits with a maturity period of up to 30 days increased by SIT 23.0 billion in the third quarter, while those with a maturity period of one to three months increased by SIT 65.0 billion. Other time deposits grew in the same period by just SIT 2.5 billion. Long-term deposits continue to fall – by SIT 8.0 billion in the third quarter, and this year to September by SIT 24.7 billion.

**The maturity period of tolar deposits remained almost unchanged.** The proportion of M1 in M2 remained between 37 and 38% (37.1% in September), and the proportion of long-term tolar time deposits in M2 between 10 and 11% (10.1% in September).

SIT billions	Annual growth (%)		Flow	
	Sep.-04	Sep.-05	Sep.-05	Sep.-05
1. Currency	6.3	10.5	3.0	177.6
2. Demand deposits	21.1	19.0	13.8	890.6
<b>3. M1 (1+2)</b>	<b>18.2</b>	<b>17.5</b>	<b>16.8</b>	<b>1,068.3</b>
4. Time deposits	-5.1	5.3	28.4	1,569.8
up to 30 days	38.7	-20.0	11.8	116.9
31 to 90 days	51.8	10.8	18.9	628.3
91 to 365 days	-28.4	20.3	0.2	533.7
over one year	-29.2	-12.9	-2.5	290.9
5. Securities issued by banks	-9.7	6.8	3.6	202.5
6. Time deposits at BoS	10.3	-74.5	5.7	28.4
7. Restricted deposits	-34.9	52.1	-0.1	8.4
<b>8. M2 (3+4+5+6+7)</b>	<b>1.8</b>	<b>6.3</b>	<b>54.4</b>	<b>2,877.3</b>
9. Foreign currency deposits	14.1	5.4	13.0	1,278.1
<b>10. M3 (8+9)</b>	<b>5.3</b>	<b>6.1</b>	<b>67.4</b>	<b>4,155.5</b>
<b>Sectoral composition of tolar deposits</b>				
Enterprises	3.9	11.6	-9.1	606.9
Other financial organisations	1.2	-9.2	-2.5	206.6
Households	4.7	10.9	1.2	1,464.7
Government	-17.6	30.1	50.8	180.9

Source: Bank of Slovenia

## 7. BANKING SECTOR



**Year-on-year growth in the banking system's total assets reached 20.5% at the end of September.** In the first three quarters of this year total assets grew by SIT 922.9 billion and topped SIT 6,600 billion. The main contribution to growth in total assets came from lending to non-bank sectors (SIT 516.7 billion), and within this chiefly to companies (SIT 303.7 billion) and households (SIT 149.3 billion). Banks generated two-thirds of the relatively high growth in total assets through increased liabilities to non-resident banks, while deposits by non-bank sectors contributed less than a quarter of this growth. Current growth in total assets, amounting this year to an average of 1.7%, reached 2.3% in September, a rise over July and August.

**In terms of current growth, small banks stood out especially in September.** This group of banks saw their total assets rise by 3.4% in September, while those of medium-sized banks rose by 2.1% and those of big banks rose by 1.8%. In terms of year-on-year growth, the big banks continue to show an accelerated increase, with a rate of 17.7% in September, while that of medium-sized banks remains just under 23% and of small banks at 25%.

<b>BALANCE SHEET</b> Level in SIT; growth in %	Level			Growth since
	2003	2004	Sep.-05	Dec.-04
<b>Assets</b>				
Loans to banks	345.2	507.5	645.1	27.1
Loans to non-banks	2538.1	3069.8	3586.5	16.8
of which enterprises	1596.9	1938.0	2241.6	15.7
...households	629.1	763.6	912.9	19.5
...other financial orgs.	102.4	124.2	164.2	32.2
Securities 1)	1719.7	1642.5	1868.0	13.7
Capital investments	80.5	87.2	125.9	44.4
Other 2)	374.0	371.5	376.1	1.2
<b>Liabilities</b>				
Banks 3)	835.6	1117.6	1729.8	54.8
Deposits by non-banks	3294.5	3526.4	3726.8	5.7
Securities	216.4	224.9	238.6	6.1
Provisions 4)	101.3	120.3	135.9	12.9
Subordinated debt	95.9	143.5	165.9	15.6
Equity	420.6	460.8	458.8	-0.4
Other	93.2	84.8	145.7	71.7
<b>TOTAL ASSETS</b>	<b>5057.5</b>	<b>5678.5</b>	<b>6601.4</b>	<b>16.3</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.

**The market shares of the five largest banks in terms of total assets and lending have fallen in the last year.** The market share of the five largest banks (the CR 5) in terms of total assets stood at 64.1% at the end of September, having fallen by 1.8 percentage points in the preceding 12 months. In terms of lending to non-bank sectors, where the five largest banks attained a 63.1% share in September, there has been a 2.1 percentage point drop over the past 12 months. The same period has seen an even bigger reduction in market share of lending to households of 2.6 percentage points, down to 63.5%. The largest decline in the last year was recorded by lending to companies, where the proportion accounted for by the five largest banks has fallen by 3.4 percentage points in the last year to 63.6%.

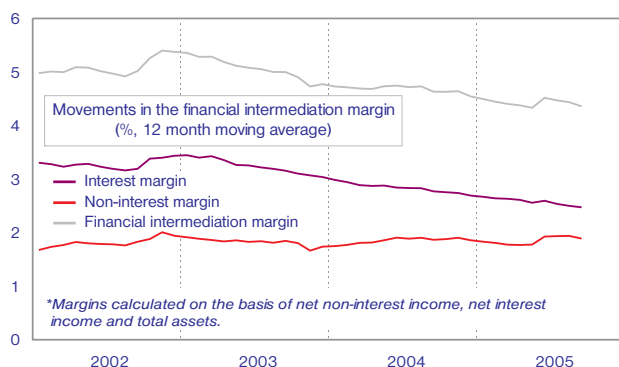
**Given the lively lending to companies and households, lending to non-bank sectors remains high.** Growth in lending to non-bank sectors this year registered a monthly average of SIT 57.4 billion, exceeding last year's average by SIT 15.5 billion. The year-on-year growth rate of lending to companies and other financial organisations exceeds 24%, with an equal year-on-year growth registered in lending to households. At SIT 149.3 billion, this year's total increase of loans to households up to the end of September already exceeds the total for all of last year (SIT 135.5 billion). The majority of this type of lending is long-term. Year-on-year growth in lending to the general government sector is negative (-17.2%). In security investments, this year the biggest investment increases were made by banks in Bank of Slovenia tolar bills (SIT 192.9 billion) and in other securities (SIT 110.7 billion), while the net increase in government securities this year has been just SIT 25.6 billion. The reduction in the volume of foreign currency bills at banks continues, and this year it stands at SIT 104.1 billion.

**Foreign exchange lending to non-bank sectors far outstrips that in tolars.** Foreign currency lending has accounted for as much as 86.6% of the growth in lending to non-bank sectors this year. The biggest contribution to this came from net tolar repayments by companies to banks, while there has also been a relatively high proportion of pure foreign currency lending in the increase in loans to households (43%). At the end of September the year-on-year growth rate for non-bank sectors stood at 57.7%, for companies and other financial

<b>INCOME STATEMENT</b> SIT billions; growth in %	2005			y.o.y.
	2003	2004	Jan.-Sep.	growth
Interest income	331.1	286.2	208.8	-3.4
Interest expense	185.4	142.5	97.7	-10.8
Net interest income	145.7	143.7	111.1	4.1
Non-interest income	83.3	99.1	87.7	18.9
<b>Gross income</b>	<b>228.9</b>	<b>242.8</b>	<b>198.8</b>	<b>10.2</b>
Operating costs	143.2	147.7	109.7	5.7
Net provisions	38.0	38.9	35.4	24.9
Profit before tax	47.8	56.1	53.7	11.3
Taxes	16.4	19.4	...	...
Profit after tax	31.3	36.8	...	...

organisations 51.7% and for households 476.5. The high growth rate of foreign currency lending is increasing their proportion in the balance of overall lending. In lending to companies and other financial organisations this amounts in total to 53.6%, and in lending to non-bank sectors 42.3%. The proportion of foreign currency lending in the balance of lending to households remains low at 9.6%.

**Growth in non-bank sector deposits amounts to 8%, with a gap of 12.5 percentage points behind the growth in total assets. Bank borrowing from banks abroad was further strengthened in September.** Deposits by non-bank sectors grew in September owing to increased government deposits (by SIT 51 billion). The growth in household deposits at banks in recent months has remained modest, amounting to just SIT 5 billion from July to September. Borrowing via foreign banks further strengthened in September, reaching SIT 85.8 billion, and far exceeds this year's monthly average (SIT 66.7 billion). The financing of bank activities this year via foreign banks contributed two thirds to the increase in total assets, but deposits from non-bank sectors contributed barely a quarter. Year-on-year growth in liabilities to foreign banks rose in September to 70.9%. Over the last year the proportion of the banking system's total liabilities accounted for by liabilities to foreign banks rose by 7.2 percentage points to 24.4%, while the proportion accounted for by deposits by non-bank sectors fell by 6.6 percentage points to 56.4%. The currency and maturity structure of non-bank sector deposits remain similar to previous months. The proportion of sight deposits stood at 35% in September, the proportion of short-term deposits at 58%, and of long-term deposits at 7%. The proportion of foreign currency deposits in the structure of non-bank sector deposits is stable, amounting to 34% in September.

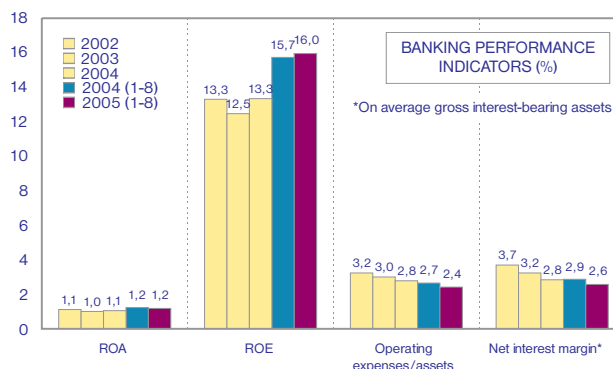
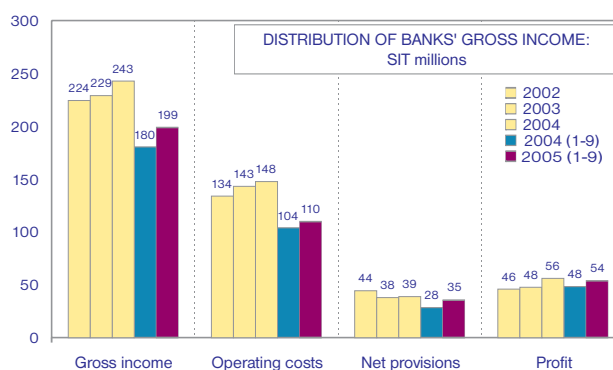
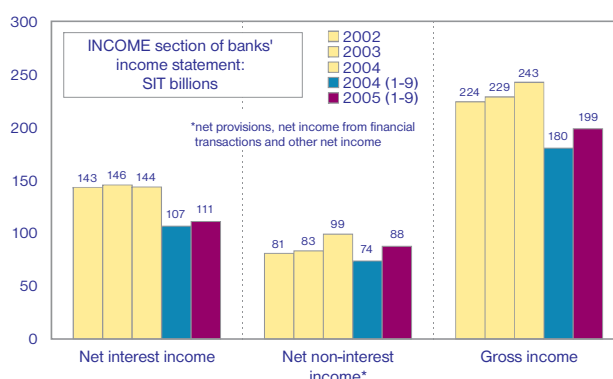


**Growth in banks' net interest income is weak but positive (4.1%), while higher non-interest income is primarily the result of previous months.** The faster drop in interest expenditure (by 10.8%) over interest income (by 3.4%) contributed to the positive growth in net interest income (4.1%). The increase in gross bank income (10.2%) was spurred primarily by higher net non-interest revenues from net financial transactions in the summer months, while the growth in net charges and fees has been moderate and stood at 7.9% at the end of September. With the lag in growth of gross bank income behind growth in total assets, the margin of bank financial services is shrinking.

**Growth in operating costs remains under 6% year-on-year, while provisioning costs are up by a quarter this year.** Up to the end of September, operating costs grew by just 5.7%, while labour costs show an even slower growth rate (5%). Growth in provisioning costs, which came close to 25% in September, coincides with the high lending activities of banks.

**Bank margins continue to show a gentle downward trend.** The cumulative interest margin on interest-bearing assets has amounted to a little below 2.6% this year, down 0.3 percentage points from the same period last year. The interest rate margin for the last 12 months on overall assets fell below 2.5% in September. There has also been another drop in the non-interest margin, which rose in the summer months owing to higher non-interest income from financial transactions in the summer months. In September it fell below 1.9% again. The financial intermediation margin therefore fell below 4.4%.

**In the first three quarters banks generated SIT 53.7 billion in pre-tax profits, up over 11% on the same period last**

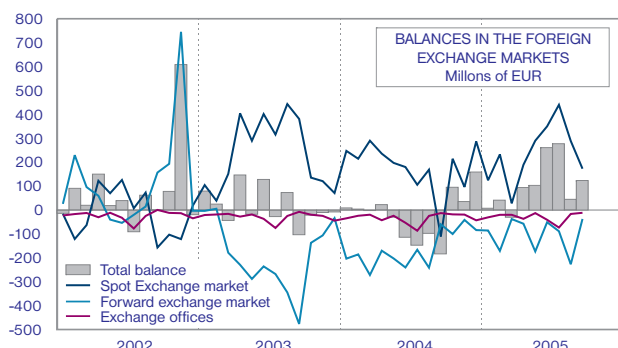


**year.** The profitability indicators this year are practically identical to the same period last year. ROA stood at 1.2%, and ROE at 16.0%. The proportion of banks' gross income accounted for by net interest is down 3.2 percentage points this year at 55.9%, while the proportion of operating costs in banks' gross income is down 2.4 percentage points at 55.2%. Coverage of operating costs by non-interest income has been almost 80% this year, 9 percentage points higher than the same period last year. The banks' cost-to-income ratio fell by 0.2 percentage points to 2.4%.



## B. MONETARY POLICY

### 1. EXCHANGE RATE



**After the balance at the beginning of the year, the second and third quarters of this year were dominated by excess supply of foreign currency in foreign exchange markets.** In September this amounted to EUR 123 million. This year to September it reached EUR 916 million, while the same period last year was dominated by net demand in the amount of EUR 540 million. The excess supply this year has been prompted by the improved performance of current account transactions and the high net financial inflows from abroad. With the high excess supply of foreign exchange, total foreign exchange reserves this year to September increased by EUR 957 million or by 3.5% of estimated GDP on an annual level.

**Transactions on the spot foreign exchange market were the largest factor in the total excess supply.** In September the excess foreign exchange supply was over 25% lower than the average monthly supply of foreign exchange in the preceding eight months, amounting to EUR 172 million. Non-residents contributed most to the excess supply of foreign exchange, with EUR 222 million, with individuals contributing EUR 38 million, while companies registered net demand for foreign currency amounting to EUR 88 million. This year to September excess supply of foreign exchange on the spot market amounted to EUR 2,110 million, as much as in the whole of last year. A little less than 80% of the entire excess supply of foreign exchange came from non-residents, 11% from individuals and the least amount, 9%, from companies.

**The trend of lower net demand for foreign exchange in exchange offices continued in September.** In total, net demand for foreign exchange in the first nine months of this year amounted to EUR 265 million, a drop of more than a fifth from the same period last year.

**Net demand for foreign exchange on the forward market was below-average in September.** This amounted to EUR 37 million and was the lowest in any individual month this year. Banks sold EUR 48 million of foreign exchange to non-residents on the forward market, and purchased EUR 11 million of foreign exchange from domestic companies.

**Transactions between banks and non-bank sectors were again the main source of increase in potential foreign**

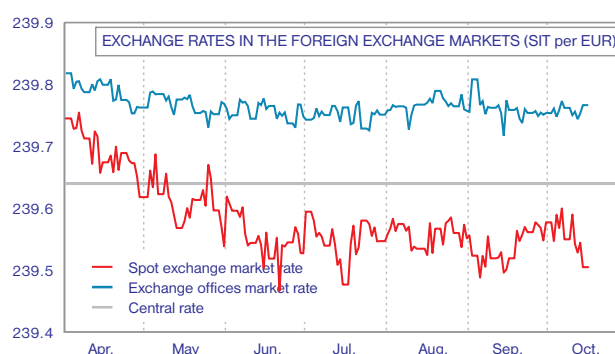
**exchange supply on the market in the third quarter.** In September potential foreign exchange supply increased by EUR 179 million. This year to September it reached EUR 1.5 billion, already twice the supply for the whole of 2004. With the relatively low growth in liabilities to non-bank sectors, the increase in potential foreign exchange supply on the foreign exchange market was spurred primarily by the high growth in foreign currency loans, especially to companies and households.

		2003	2004	Dec.	Aug.	Sep.
<b>EXCHANGE RATES: market rates (averages)</b>						
FX market:	EUR	233.9	238.9	239.8	239.6	239.5
	USD	207.2	192.4	179.3	194.9	195.2
Exchange offices:	EUR	234.0	239.0	239.8	239.8	239.8
<b>Growth rates of market rates</b>						
		<u>annual growth</u>			<u>Sep.</u>	<u>Sep.</u>
		Dec.-03	Dec.-04	Sep.-05	Aug.	Dec.
EUR		2.8	1.3	-0.1	0.0	-0.1
USD		-14.7	-7.2	-0.6	0.2	8.9
Basket 1)		-0.8	-0.2	-0.2	0.0	1.5

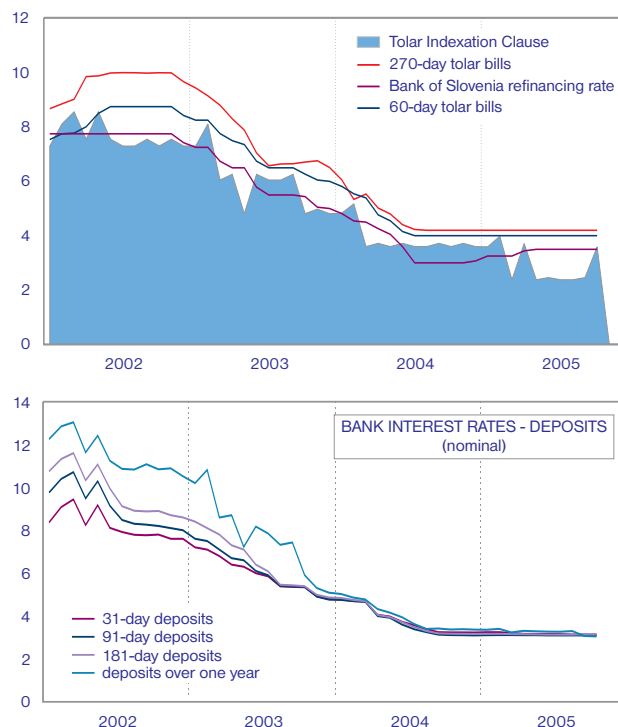
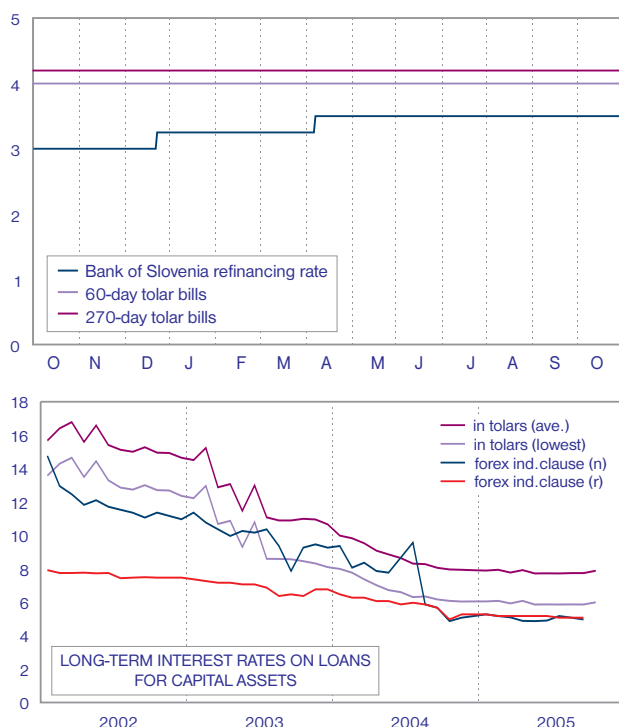
1) Basket/effective exchange rate: basket of 7 currencies of Slovenia's main foreign trade partners (excluding Croatia), weighted by shares in Slovenian goods trade. From January 2002 onwards three currencies are taken into account (EUR, USD, CHF). Sources: BoS, Statistical Office of the Republic of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

**Transactions between banks and the Bank of Slovenia reduced the potential supply of foreign exchange on the market in September.** In September banks reduced their stock of foreign exchange swaps by EUR 211 million and their stock of foreign exchange bills by EUR 125 million, and the Bank of Slovenia bought foreign exchange outright from banks in the amount of EUR 491 million. Overall the net potential supply of foreign exchange from transactions between banks and the Bank of Slovenia was reduced by EUR 155 million. This year to September the Bank of Slovenia purchased foreign exchange outright from banks in the amount of EUR 1,332 million, thereby reducing the potential supply of foreign exchange on the market by over EUR 700 million, and in this way maintained the exchange rate close to central parity.

**With the exception of ordinary movements within monthly seasonal trends, since June a stable nominal exchange rate of the euro on the spot market has been maintained at a level below 0.04% below the central rate.**



## 2. INTEREST RATES



**The Bank of Slovenia last changed the interest rates of its tolar instruments on 8 April this year.** Since entry into ERM II the Bank of Slovenia has twice – December last year and April this year at 0.25 percent each time – raised the price of foreign exchange swaps and the refinancing interest rate, which now stand at 1.5% and 3.5% respectively. The purpose of these structural adjustments was to ensure continued stability on the money market. The Bank of Slovenia's other tolar interest rates have remained unchanged since Slovenia joined the ERM II. The differential between the interest rate on 60-day tolar bills and the ECB refinancing rate remains 2 percentage points.

**The interest rate of the interbank money market fell in September and is at this year's average level.** The interest rate on the interbank money market rose from 3.75% in July to 3.84% in August. In September it fell to 3.73%, which is also the average for this year. There was also a 0.1 percentage point drop in the interest rate for overnight deposits (SIONIA), which stood at 3.70% in September. The interbank interest rate curve changed its angle in August and September: quoted interest rates rose slightly for shorter maturities, by 0.04 percentage points for 1-day maturity, and 0.02 percentage points for 1-week maturity, while they fell by 0.03 percentage points for maturities over half a year.

**Interest rates for treasury bills have remained unchanged in recent months.** Over the last six months the average month-

ly interest rate for one-month treasury bills has remained almost unchanged, with lowest level in May (3.64%) and the highest in September (3.71%). In the first three October auctions, interest rates for one-month treasury bills were formulated at the same level as September, despite the greater excess demand, which exceeded supply between 1.6 and 2.2 times. The interest rate level for three-month treasury bills also remains unchanged, and stood at 3.71% in September. The average interest rate in auctions for six-month treasury bills rose in September by 0.06 percentage points and amounted to 3.75%, while for one-year treasury bills it dropped by 0.04 percentage points to 3.58%.

**Banks' declared interest rates remain mostly unchanged.**

Banks' tolar deposit interest rates on short-term deposits have been unchanged since September last year, but interest rates for long-term deposits have been cut again. The interest rate on long-term deposits fell from 3.3% in August to 3.2% in September, and then to 3.0% in October. On the lending side, declared interest rates for long-term loans to businesses rose by 0.14 percentage points (to 7.91%) in October, and those for housing loans rose by 0.08 percentage points (to 6.73%). In the same period the interest rate for short-term loans to businesses fell by 0.12 percentage points to 7.61%. Since the end of last year nominal interest rates for tolar loans fell by between 0.2 and 0.4 percentage points, with the exception of housing loans, where the interest rate remained essentially unchanged.

<i>End of period % per annum</i>	<i>2002</i>	<i>2003</i>	<i>2004</i>	<i>2005 Sep.</i>
<b>Bank of Slovenia interest rates</b>				
Refinancing rate	7.25	5.00	3.25	3.50
SWAP	4.50	3.00	1.25	1.50
60-day tolar bills	8.25	6.00	4.00	4.00
270-day tolar bills	9.50	6.48	4.20	4.20
<b>Interbank interest rates</b>				
Interbank market	4.73	4.69	3.38	3.73
TB (1 mths)	8.20	5.43	3.56	3.71
TB (3 mths)	8.73	5.11	3.55	3.71
TB (6 mths)	8.75	5.12	3.55	...
TB (12 mths)	9.00	5.10	3.60	3.58
<b>Foreign interest rates</b>				
ECB refinancing rate	2.75	2.00	2.00	2.00
Euribor 3 mths	2.94	2.15	2.17	2.14
Euribor 1 year	2.87	2.37	2.30	2.21
10-yr govt. bonds EU(12)*	4.41	4.36	3.69	3.16
<b>Indicators</b>				
Tolar indexation clause	7.30	4.81	3.60	2.46
Foreign currency clause	3.22	2.37	-0.08	-0.04

\*EU 12 average

Bank interest rates (% per annum)	<u>2003</u> Dec.	<u>2004</u> Dec.	<u>2005</u> Sep. Oct.	
<b>Deposits (Slovenia)<sup>1</sup></b>				
more than 1 month	4.79	3.23	3.14	3.14
3 months	4.77	3.10	3.10	3.10
6 months	4.87	3.16	3.15	3.15
1 year	5.09	3.37	3.07	3.05
<b>Loans (Slovenia)<sup>1</sup></b>				
<b>S-T loans to non-fin.corp.</b>	9.94	8.00	7.73	7.61
L-T loans to non-fin.corp.	10.70	7.95	7.77	7.91
Consumer loans	9.59	7.89	7.63	7.63
Housing loans	8.01	6.68	6.65	6.73
<b>On new loans<sup>2</sup>:</b>			Aug.	Sep.
<b>Slovenia (loans in tolar)</b>				
Loans to non-fin.corp.	8.59	6.38	6.45	6.35
Consumer loans	8.78	7.26	6.56	6.80
Housing loans	7.62	6.53	5.24	5.16
<b>EMU:</b>				
Loans to non-fin.corp.	4.06	3.97	3.91	...
Consumer loans	7.14	6.73	6.99	...
Housing loans	3.62	3.43	3.33	...

1) Nominal interest rates 2) Loans with floating rate or up to 1 year initial rate fixation. Interest rates for Slovenia are estimated.



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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 Methodology
- Sums of part figures may differ from totals due to roundings.

## 1.1. Monetary Aggregates

Millions of Tolars		Base money	National definition			Harmonised ECB definition		
			M1	M2	M3	HM1	HM2	HM3
Column Code		1	2	3	4	5	6	7
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	3,780,074	1,249,692	3,038,052	3,068,735
2004	31.Dec.	297,528	1,018,893	2,819,241	4,036,035	1,360,635	3,280,904	3,302,427
2001	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	3,780,074	1,249,692	3,038,052	3,068,735
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	3,040,607
	30.Apr.	285,865	817,140	2,701,693	3,827,092	1,314,767	3,014,608	3,049,279
	31.May	291,007	852,886	2,698,806	3,826,904	1,359,373	3,041,944	3,076,149
	30.Jun.	298,236	883,841	2,679,682	3,855,215	1,415,162	3,124,438	3,155,328
	31.Jul.	284,549	890,741	2,694,906	3,882,049	1,412,357	3,194,499	3,222,652
	31.Aug.	288,053	894,037	2,685,394	3,873,744	1,417,929	3,189,284	3,216,676
	30.Sep.	300,737	909,096	2,706,036	3,918,360	1,442,286	3,206,052	3,230,928
	31.Oct.	310,745	900,296	2,684,052	3,875,715	1,420,976	3,193,562	3,217,689
	30.Nov.	299,009	930,001	2,735,815	3,933,704	1,297,484	3,220,956	3,242,958
	31.Dec.	297,528	1,018,893	2,819,241	4,036,035	1,360,635	3,280,904	3,302,427
2005	31.Jan.	270,673	1,003,892	2,828,240	4,068,764	1,373,425	3,285,775	3,305,445
	28.Feb.	327,307	1,006,148	2,822,171	4,063,281	1,377,251	3,280,498	3,300,170
	31.Mar.	269,173	1,012,309	2,860,488	4,094,577	1,393,077	3,284,307	3,302,691
	30.Apr.	297,039	1,032,171	2,904,537	4,140,436	1,405,573	3,301,078	3,323,225
	31.May	291,530	1,054,793	2,845,648	4,070,321	1,440,236	3,344,225	3,367,362
	30.Jun.	275,981	1,074,738	2,790,300	4,031,182	1,469,809	3,380,103	3,403,369
	31.Jul.	279,843	1,057,374	2,796,367	4,048,134	1,458,727	3,412,807	3,435,770
	31.Aug.	280,224	1,051,641	2,822,937	4,088,300	1,445,701	3,435,103	3,458,746
	30.Sep.	287,564	1,068,423	2,877,418	4,155,754	1,457,318	3,439,033	3,461,835

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

Millions of Tolars		Assets								
		Foreign assets			Domestic assets					
		Bank of Slovenia	Deposit money banks	Total	Claims of BS on central government	Claims of banks on general government				Total
						Central government		Other general government		
						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	488,361	2,133,058	26,980	111,016	494,455	32,496	0	637,967
2004	31.Dec.	1,586,124	541,789	2,127,913	29,715	126,699	600,901	17,234	0	744,833
2004	31.Jul.	1,568,201	493,488	2,061,689	29,909	157,307	583,484	15,044	0	755,834
	31.Aug.	1,582,332	553,842	2,136,175	30,117	165,661	577,538	15,314	0	758,512
	30.Sep.	1,587,396	519,004	2,106,401	30,028	171,933	592,228	14,532	0	778,693
	31.Oct.	1,571,865	517,716	2,089,580	29,525	143,806	598,293	14,424	0	756,523
	30.Nov.	1,594,089	498,994	2,093,083	29,477	152,623	597,255	15,431	0	765,309
	31.Dec.	1,586,124	541,789	2,127,913	29,715	126,699	600,901	17,234	0	744,833
2005	31.Jan.	1,619,355	509,645	2,129,001	30,106	130,927	629,923	18,179	0	779,028
	28.Feb.	1,627,392	520,682	2,148,073	30,052	122,605	636,370	18,197	0	777,172
	31.Mar.	1,599,455	556,160	2,155,615	29,652	118,276	675,940	18,767	0	812,984
	30.Apr.	1,598,247	553,662	2,151,909	29,807	130,092	668,040	18,804	0	816,936
	31.May	1,514,533	546,888	2,061,421	21,208	136,577	687,965	21,808	0	846,349
	30.Jun.	1,640,248	618,120	2,258,368	21,410	135,293	608,664	22,047	0	766,005
	31.Jul.	1,640,353	684,606	2,324,959	21,766	135,464	602,488	22,699	0	760,651
	31.Aug.	1,628,390	762,661	2,391,052	21,787	132,299	600,643	22,131	0	755,073
	30.Sep.	1,671,631	780,160	2,451,791	21,797	132,420	626,520	24,287	0	783,227

Millions of Tolars		Liabilities									
		Foreign liabilities			M3						
					M2						
		Bank of Slovenia	Deposit money banks	Total	M1						
					Currency in circulation	Demand deposits at banks	Demand deposits at BS			Total	Total
							Enterprises and NFI	Central government			
Column		1	2	3=1+	4	5	6	7	8=6+	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	257,897	
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	868,450	868,475	156,037	626,991	10,314	3,827	14,141	797,169	
2004	31.Dec.	1,675	1,187,984	1,189,659	167,919	838,142	10,080	2,752	12,832	1,018,893	
2004	31.Jul.	5,071	1,017,706	1,022,777	161,943	719,378	5,888	3,532	9,420	890,741	
	31.Aug.	6,865	1,102,625	1,109,490	157,342	725,843	7,003	3,849	10,852	894,037	
	30.Sep.	5,290	1,106,805	1,112,095	160,738	735,478	9,252	3,630	12,881	909,096	
	31.Oct.	642	1,139,432	1,140,074	167,208	721,784	8,029	3,275	11,305	900,296	
	30.Nov.	6,399	1,139,203	1,145,602	160,143	759,237	7,748	2,874	10,621	930,001	
	31.Dec.	1,675	1,187,984	1,189,659	167,919	838,142	10,080	2,752	12,832	1,018,893	
2005	31.Jan.	12,955	1,211,810	1,224,765	163,106	827,475	10,569	2,742	13,311	1,003,892	
	28.Feb.	5,682	1,279,661	1,285,343	164,385	829,911	9,217	2,635	11,852	1,006,148	
	31.Mar.	810	1,360,670	1,361,480	166,135	835,155	8,214	2,804	11,018	1,012,309	
	30.Apr.	1,514	1,380,671	1,382,184	173,058	849,447	6,809	2,858	9,667	1,032,171	
	31.May	4,223	1,407,735	1,411,958	174,891	871,503	5,635	2,764	8,399	1,054,793	
	30.Jun.	3,801	1,582,535	1,586,336	179,154	887,379	5,159	3,046	8,206	1,074,738	
	31.Jul.	3,080	1,686,766	1,689,846	178,970	870,667	5,025	2,712	7,737	1,057,374	
	31.Aug.	1,235	1,739,883	1,741,118	174,604	869,234	4,738	3,065	7,803	1,051,641	
	30.Sep.	6,675	1,830,317	1,836,992	177,629	881,333	6,198	3,262	9,460	1,068,423	

Domestic assets							Assets		Total
Claims of banks on other sectors					Total	Total	Other assets		
Enterprises		Individuals	Nonmon. fin. institutions						
Loans etc.	Securities		Loans etc.	Securities					
10	11		12	13				14	
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	
1,605,670	129,139	643,820	82,957	23,742	2,485,328	3,150,274	187,258	5,470,591	
1,938,649	142,099	779,789	103,659	24,339	2,988,535	3,763,084	187,287	6,078,284	
1,791,588	114,005	719,416	96,695	25,183	2,746,886	3,532,629	185,384	5,779,702	
1,795,345	118,895	730,119	94,998	23,949	2,763,306	3,551,935	183,646	5,871,756	
1,828,622	121,092	746,632	97,055	22,143	2,815,545	3,624,266	184,030	5,914,696	
1,849,444	121,584	759,174	99,321	22,084	2,851,606	3,637,654	181,433	5,908,667	
1,882,012	126,809	768,947	100,408	22,381	2,900,558	3,695,344	183,620	5,972,046	
1,938,649	142,099	779,789	103,659	24,339	2,988,535	3,763,084	187,287	6,078,284	
1,999,441	133,843	785,019	106,945	25,664	3,050,911	3,860,045	186,134	6,175,179	
2,034,201	129,467	793,378	102,272	26,747	3,086,064	3,893,288	183,722	6,225,083	
2,092,568	127,077	815,252	101,704	26,524	3,163,124	4,005,760	183,446	6,344,822	
2,136,681	141,235	832,778	103,007	26,595	3,240,297	4,087,040	190,690	6,429,639	
2,146,337	142,534	853,279	113,264	30,970	3,286,384	4,153,942	187,053	6,402,415	
2,159,982	146,062	872,852	118,873	28,573	3,326,342	4,113,756	188,608	6,560,732	
2,194,124	147,929	889,708	118,491	27,761	3,378,013	4,160,430	187,974	6,673,363	
2,210,914	146,074	907,417	128,983	27,437	3,420,826	4,197,686	186,662	6,775,399	
2,250,003	146,009	929,527	140,925	27,675	3,494,138	4,299,163	187,212	6,938,165	

Liabilities								
M3						Total	Other liabilities	Total
Tolar time deposits at banks and Bank of Slovenia	Government time deposits at BS	Securities in Tolar	Total	Foreign curr. deposits at banks	Securities in foreign currency			
10	11	12	13 = 9+10+11+12	14	15			
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	1,064,432	3,733	3,780,074	822,042	5,470,591
1,472,032	124,725	203,591	2,819,241	1,214,722	2,072	4,036,035	852,590	6,078,284
1,503,220	110,860	190,085	2,694,906	1,183,753	3,390	3,882,049	874,876	5,779,702
1,489,873	110,932	190,552	2,685,394	1,182,269	6,081	3,873,744	888,523	5,871,756
1,496,365	110,934	189,640	2,706,036	1,208,873	3,451	3,918,360	884,242	5,914,696
1,480,662	110,924	192,170	2,684,052	1,188,091	3,571	3,875,715	892,878	5,908,667
1,494,762	110,995	200,057	2,735,815	1,193,992	3,896	3,933,704	892,741	5,972,046
1,472,032	124,725	203,591	2,819,241	1,214,722	2,072	4,036,035	852,590	6,078,284
1,517,954	110,868	195,526	2,828,240	1,239,158	1,366	4,068,764	881,650	6,175,179
1,505,435	110,835	199,752	2,822,171	1,239,603	1,508	4,063,281	876,459	6,225,083
1,542,232	110,857	195,090	2,860,488	1,233,827	263	4,094,577	888,764	6,344,822
1,562,875	110,886	198,604	2,904,537	1,234,995	905	4,140,436	907,019	6,429,639
1,564,698	28,011	198,146	2,845,648	1,222,484	2,189	4,070,321	920,137	6,402,415
1,489,154	25,950	200,458	2,790,300	1,238,882	2,000	4,031,182	943,215	6,560,732
1,518,211	18,721	202,062	2,796,367	1,250,543	1,224	4,048,134	935,383	6,673,363
1,550,274	22,140	198,882	2,822,937	1,262,432	2,931	4,088,300	945,981	6,775,399
1,578,555	27,920	202,521	2,877,418	1,276,997	1,339	4,155,754	945,420	6,938,165

## 1.3. Balance Sheet of the Bank of Slovenia

Millions of Tolars		Assets								
		Foreign assets							Claims on general government	
		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
2004	31.Dec.	18,646	21,075	1,958	53	165,437	1,361,171	17,783	1,586,124	26,587
2004	31.Aug.	19,498	24,092	2,013	34	195,601	1,323,452	17,642	1,582,332	27,239
	30.Sep.	19,538	23,142	1,977	43	186,797	1,338,546	17,353	1,587,396	27,150
	31.Oct.	19,429	22,168	1,949	45	163,704	1,347,613	16,956	1,571,865	26,647
	30.Nov.	19,823	21,965	1,987	33	160,697	1,373,067	16,516	1,594,089	26,600
	31.Dec.	18,646	21,075	1,958	53	165,437	1,361,171	17,783	1,586,124	26,587
2005	31.Jan.	19,065	20,953	2,008	46	186,534	1,372,451	18,298	1,619,355	26,898
	28.Feb.	19,215	20,864	2,077	39	185,075	1,381,909	18,213	1,627,392	26,844
	31.Mar.	19,181	20,013	2,082	43	165,299	1,374,438	18,400	1,599,455	26,444
	30.Apr.	19,573	18,739	2,087	43	180,698	1,358,660	18,447	1,598,247	26,599
	31.May	19,414	18,880	2,173	50	116,561	1,338,244	19,210	1,514,533	17,840
	30.Jun.	21,021	19,323	2,224	43	208,935	1,369,019	19,684	1,640,248	17,882
	31.Jul.	20,644	18,296	2,211	48	222,807	1,356,733	19,614	1,640,353	17,838
	31.Aug.	20,564	17,588	2,274	55	227,724	1,340,639	19,547	1,628,390	17,859
	30.Sep.	22,793	17,645	2,282	42	265,717	1,343,473	19,679	1,671,631	17,869

Millions of Tolars		Liabilities										
		Notes issue	Deposits									
			Deposits of banks				General government deposits				Other demand deposits	
			Giro and reserves accounts	Time deposits - Overnight deposits	Foreign currency deposits	Total	Demand deposits	Time deposits	Foreign currency deposits	Total	Enterprises	Nonmonetary financial institutions
Column	1	2	3	4	5=2+3+	6	7	8	9=6+7+	10	11	
Code												
1994	31.Dec.	50,618	27,466	...	1,047	28,513	5,954	0	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	653	2,879
1999	31.Dec.	142,489	61,253	...	0	61,253	2,306	0	23,946	26,252	801	3,045
2000	31.Dec.	139,644	66,801	...	0	66,801	3,412	0	35,664	39,076	1,140	3,801
2001	31.Dec.	165,777	78,594	35,372	0	113,966	8,941	19,896	31,185	60,023	1,555	5,152
2002	31.Dec.	172,055	82,437	18,360	0	100,797	4,517	130,276	30,011	164,804	671	7,368
2003	31.Dec.	186,042	91,087	8,170	0	99,257	3,827	105,847	37,060	146,734	582	9,731
2004	31.Dec.	195,352	94,033	4,800	1,761	100,594	2,752	124,725	61,249	188,726	4	10,429
2004	31.Aug.	180,361	103,234	0	0	103,234	3,849	110,932	56,529	171,310	0	7,003
	30.Sep.	184,260	112,234	0	0	112,234	3,630	110,934	52,705	167,268	0	9,463
	31.Oct.	190,598	116,252	0	0	116,252	3,275	110,924	47,616	161,815	0	8,456
	30.Nov.	184,933	110,596	0	1,833	112,429	2,874	110,995	47,243	161,111	0	8,079
	31.Dec.	195,352	94,033	4,800	1,761	100,594	2,752	124,725	61,249	188,726	4	10,429
2005	31.Jan.	187,882	79,403	0	1,689	81,092	2,742	110,868	64,252	177,861	4	11,142
	28.Feb.	189,155	134,814	0	0	134,814	2,635	110,835	61,406	174,876	4	9,610
	31.Mar.	190,382	75,389	100	0	75,489	2,804	110,857	54,546	168,207	0	8,626
	30.Apr.	198,613	95,094	0	0	95,094	2,858	110,886	57,646	171,391	0	7,232
	31.May	199,445	88,708	180	2	88,890	2,764	28,011	34,121	64,896	0	6,020
	30.Jun.	204,363	68,033	0	0	68,033	3,046	25,950	38,296	67,292	0	5,497
	31.Jul.	202,208	74,511	0	1,028	75,539	2,712	18,721	42,568	64,000	0	5,398
	31.Aug.	197,563	79,158	0	1,209	80,367	3,065	22,140	58,752	83,957	0	5,105
	30.Sep.	202,744	81,130	0	1,667	82,797	3,262	27,920	61,897	93,078	0	6,516

Assets									
Claims on domestic banks							Other assets	Total	
Loans				Deposits	Other claims	Total			
Lombard loans	Liquidity loans	Repurchase agreements	Other loans						Total
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	0	0	0	80	0	80	8,153	1,620,944
0	0	2,000	4	2,004	139	0	2,144	6,303	1,618,018
0	0	2,000	0	2,000	148	0	2,148	6,304	1,622,998
0	0	1,000	0	1,000	173	0	1,173	6,395	1,606,079
0	0	0	0	0	130	0	130	6,371	1,627,190
0	0	0	0	0	80	0	80	8,153	1,620,944
0	0	0	0	0	70	0	70	4,853	1,651,177
0	0	1,000	0	1,000	85	0	1,085	4,628	1,659,950
0	0	0	0	0	112	0	112	4,721	1,630,733
0	0	0	0	0	245	0	245	4,596	1,629,688
0	0	2,500	0	2,500	96	0	2,596	4,623	1,539,592
0	0	0	0	0	119	0	119	5,224	1,663,473
0	0	0	0	0	95	0	95	5,622	1,663,907
0	0	0	0	0	186	0	186	5,199	1,651,634
0	0	0	0	0	125	0	125	5,033	1,694,658

Liabilities											
Deposits		Bank of Slovenia bills			Restricted deposits	Money transfers in transit	Deposits and loans of IFO	Allocation of SDRs	Capital and reserves	Other liabilities	Total
Total	Total	Tolar bills	Foreign currency bills	Total							
12=10+11	13=5+9+1	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	224,006	31,370	1,677,978
10,433	299,753	423,318	500,757	924,075	152	0	1,675	6,937	177,595	15,404	1,620,944
7,003	281,547	412,627	514,746	927,373	227	0	6,865	7,397	177,327	36,923	1,618,018
9,463	288,965	403,031	527,357	930,388	205	0	5,290	7,263	177,327	29,301	1,622,998
8,456	286,523	394,595	524,096	918,691	597	0	642	7,162	177,327	24,539	1,606,079
8,079	281,620	438,464	510,417	948,881	392	0	6,399	7,040	177,327	20,598	1,627,190
10,433	299,753	423,318	500,757	924,075	152	0	1,675	6,937	177,595	15,404	1,620,944
11,146	270,100	460,011	509,867	969,878	615	0	12,955	7,114	182,705	19,927	1,651,177
9,615	319,305	437,080	501,691	938,771	629	0	5,682	7,099	182,705	16,604	1,659,950
8,626	252,322	495,704	480,836	976,541	1,485	0	810	7,116	186,092	15,986	1,630,733
7,232	273,717	478,443	459,566	938,008	1,041	0	1,514	7,136	179,873	29,786	1,629,688
6,020	159,805	502,433	449,086	951,519	392	0	4,223	7,190	179,873	37,146	1,539,592
5,497	140,823	564,195	512,675	1,076,870	512	0	3,801	7,358	179,873	49,875	1,663,473
5,398	144,937	596,101	485,159	1,081,260	389	0	3,080	7,316	179,873	44,844	1,663,907
5,105	169,429	624,739	426,789	1,051,528	620	0	1,235	7,301	179,873	44,086	1,651,634
6,516	182,391	671,593	396,830	1,068,422	499	0	6,675	7,324	179,873	46,730	1,694,655

## 1.4. Balance Sheet of Deposit Money Banks

Millions of Tolars		Assets									
		Domestic assets									
		Reserves		Claims on the monetary system				Claims on non-monetary sectors			
		Cash	Giro and reserves accounts	Deposits, loans and other	BS bills	Banks' securities	Total	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	110,783	1,027,177	54,350	1,192,310	108,457	774,662	1,592,839	611,870
2004	31.Dec.	30,431	93,897	92,780	923,081	90,360	1,106,221	116,409	880,637	1,968,984	731,124
2004	31.Aug.	25,774	103,089	82,395	924,184	75,511	1,082,090	123,153	866,441	1,811,842	683,667
	30.Sep.	26,220	112,080	90,170	926,976	77,346	1,094,493	124,801	891,083	1,842,891	700,668
	31.Oct.	26,144	116,097	91,470	913,659	82,961	1,088,089	129,260	880,316	1,856,592	707,329
	30.Nov.	27,566	110,458	88,849	944,425	90,722	1,123,996	132,325	890,379	1,896,718	711,820
	31.Dec.	30,431	93,897	92,780	923,081	90,360	1,106,221	116,409	880,637	1,968,984	731,124
2005	31.Jan.	27,823	79,272	88,063	962,551	94,008	1,144,622	127,206	903,114	2,010,190	752,992
	28.Feb.	27,846	134,700	77,505	930,963	95,452	1,103,920	123,166	910,532	2,036,954	754,914
	31.Mar.	27,320	75,251	95,073	968,898	102,980	1,166,951	128,973	946,559	2,071,034	791,317
	30.Apr.	28,657	94,984	94,059	930,432	103,028	1,127,519	148,225	969,855	2,103,284	797,598
	31.May	27,801	88,603	104,585	943,699	103,708	1,151,992	139,381	996,927	2,134,958	819,605
	30.Jun.	28,627	67,927	105,051	1,068,276	115,850	1,289,177	129,455	997,450	2,182,143	743,243
	31.Jul.	27,059	74,423	104,000	1,072,556	115,944	1,292,499	143,430	997,491	2,219,564	738,108
	31.Aug.	26,782	79,084	106,296	1,042,242	116,475	1,265,013	139,050	994,909	2,267,785	734,238
	30.Sep.	28,941	81,045	110,626	1,058,829	119,138	1,288,594	141,074	1,006,234	2,329,854	760,096

Millions of Tolars		Liabilities									
		Domestic liabilities									
		Liabilities to the monetary system				Liabilities to non-monetary sectors					
		Deposits	Loans from BS	Loans from banks	Total	Tolar deposits				Total	Foreign currency deposits
						Demand deposits	Savings deposits	Time deposits	Restricted deposits		
Column Code		1	2	3	4=1+2+	5	6	7	8	9=5+6+7+8	10
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	922,868
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	1,022,881
2004	31.Dec.	30,843	0	63,597	94,439	838,142	0	1,463,953	7,574	2,309,668	1,150,411
2004	31.Aug.	37,155	2,004	50,617	89,776	725,843	0	1,484,132	5,513	2,215,489	1,121,735
	30.Sep.	44,887	2,000	50,270	97,157	735,478	0	1,490,639	5,310	2,231,427	1,152,226
	31.Oct.	45,957	1,000	52,809	99,766	721,784	0	1,473,848	5,791	2,201,423	1,136,630
	30.Nov.	37,757	0	57,379	95,136	759,237	0	1,487,323	6,714	2,253,275	1,143,008
	31.Dec.	30,843	0	63,597	94,439	838,142	0	1,463,953	7,574	2,309,668	1,150,411
2005	31.Jan.	31,359	0	60,065	91,424	827,475	0	1,509,916	6,845	2,344,237	1,171,751
	28.Feb.	24,496	1,000	55,763	81,259	829,911	0	1,496,150	8,259	2,334,321	1,175,063
	31.Mar.	38,257	0	59,691	97,948	835,155	0	1,533,083	7,254	2,375,491	1,176,110
	30.Apr.	35,641	0	60,286	95,927	849,447	0	1,553,551	7,860	2,410,858	1,174,181
	31.May	40,462	2,500	67,204	110,165	871,503	0	1,555,667	8,254	2,435,424	1,185,113
	30.Jun.	35,444	0	71,983	107,427	887,379	0	1,479,261	9,043	2,375,683	1,197,873
	31.Jul.	39,445	0	65,371	104,815	870,667	0	1,509,463	7,987	2,388,117	1,205,223
	31.Aug.	28,390	0	77,393	105,783	869,234	0	1,541,382	7,906	2,418,521	1,200,930
	30.Sep.	33,536	0	76,556	110,093	881,333	0	1,569,850	7,890	2,459,072	1,212,308



Assets										Total
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	
				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	3,123,294	179,173	4,617,523	210,853	79,056	71,664	102,160	24,628	488,361	5,105,884
36,215	3,733,369	179,185	5,143,103	209,887	96,108	105,518	113,554	16,722	541,789	5,684,892
36,715	3,521,818	177,366	4,910,138	246,340	92,472	87,514	102,172	25,344	553,842	5,463,980
34,795	3,594,238	177,825	5,004,855	200,768	94,565	85,808	112,688	25,175	519,004	5,523,860
34,631	3,608,129	175,092	5,013,551	198,099	93,937	94,021	106,628	25,030	517,716	5,531,267
34,625	3,665,867	177,266	5,105,152	178,282	85,796	101,895	108,002	25,020	498,994	5,604,146
36,215	3,733,369	179,185	5,143,103	209,887	96,108	105,518	113,554	16,722	541,789	5,684,892
36,438	3,829,939	181,352	5,263,008	175,955	92,312	109,270	110,228	21,881	509,645	5,772,653
37,670	3,863,236	179,165	5,308,867	180,430	92,373	115,192	115,963	16,723	520,682	5,829,548
38,225	3,976,108	178,815	5,424,445	190,292	91,022	134,768	123,357	16,720	556,160	5,980,605
38,273	4,057,233	186,144	5,494,537	201,148	93,637	115,966	126,198	16,712	553,662	6,048,199
41,863	4,132,733	182,475	5,583,605	185,187	87,907	124,431	132,658	16,705	546,888	6,130,493
40,056	4,092,347	183,432	5,661,509	220,201	90,500	138,645	152,075	16,699	618,120	6,279,629
40,070	4,138,664	182,413	5,715,058	236,401	90,709	188,281	152,516	16,700	684,606	6,399,664
39,916	4,175,899	181,500	5,728,278	295,566	98,464	191,980	159,950	16,701	762,661	6,490,939
40,108	4,277,366	182,215	5,858,160	284,402	97,301	219,432	162,326	16,700	780,160	6,638,320

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	3,237,326	258,920	570,733	55,400	4,237,434	198,658	582,792	87,000	868,450	5,105,884
3,062	3,463,141	273,917	622,555	42,856	4,496,909	227,301	870,094	90,588	1,187,984	5,684,892
4,004	3,341,228	250,808	582,220	97,323	4,361,355	210,767	803,366	88,492	1,102,625	5,463,980
3,942	3,387,596	246,468	585,607	100,227	4,417,055	209,433	811,857	85,515	1,106,805	5,523,860
3,844	3,341,897	252,379	585,581	112,212	4,391,835	215,634	839,514	84,285	1,139,432	5,531,267
3,742	3,400,024	268,875	590,239	110,669	4,464,943	231,432	819,967	87,805	1,139,203	5,604,146
3,062	3,463,141	273,917	622,555	42,856	4,496,909	227,301	870,094	90,588	1,187,984	5,684,892
3,155	3,519,143	261,295	632,825	56,156	4,560,843	251,582	870,743	89,484	1,211,810	5,772,653
3,134	3,512,518	266,599	632,583	56,929	4,549,887	304,013	884,297	91,351	1,279,661	5,829,548
3,170	3,554,771	266,199	634,267	66,750	4,619,935	359,843	911,618	89,210	1,360,670	5,980,605
3,167	3,588,206	269,770	635,845	77,780	4,667,529	334,596	955,117	90,958	1,380,671	6,048,199
3,250	3,623,788	270,424	638,672	79,709	4,722,758	347,285	977,020	83,429	1,407,735	6,130,493
2,713	3,576,269	283,254	631,801	98,342	4,697,094	386,106	1,115,321	81,108	1,582,535	6,279,629
2,752	3,596,092	284,989	633,610	93,392	4,712,899	458,547	1,147,009	81,209	1,686,766	6,399,664
2,750	3,622,201	283,338	640,029	99,705	4,751,056	447,739	1,212,126	80,019	1,739,883	6,490,939
2,792	3,674,173	287,392	642,960	93,385	4,808,003	438,029	1,307,182	85,106	1,830,317	6,638,320

## 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										
Total										
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.	107,380	596,835	1,126,829	1,831,044	183,699	392,649	576,348	35,466	2,442,859
2004	31.Dec.	114,945	625,440	1,281,472	2,021,857	203,356	495,500	698,856	36,215	2,756,928
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	503,651	487,392	1,011,307	113,512	992	114,504	14,636	1,140,447
2004	31.Dec.	24,205	548,044	515,013	1,087,262	117,113	9,901	127,014	15,086	1,229,362
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.	1,565	1,719	94,884	98,168	70,188	388,746	458,933	0	557,102
2004	31.Dec.	1,005	2,246	112,981	116,231	86,244	482,390	568,633	0	684,864
Central government										
2005	31.Jan.	9,112	1,516	109,768	120,396	99,154	499,244	598,398	0	718,794
	28.Feb.	3,134	913	110,158	114,204	105,691	498,340	604,031	0	718,236
	31.Mar.	3,632	406	106,915	110,953	119,927	524,903	644,830	0	755,783
	30.Apr.	5,515	7,178	110,039	122,731	108,326	528,852	637,178	0	759,909
	31.May	5,983	7,248	97,148	110,379	114,689	545,466	660,155	0	770,534
	30.Jun.	7,282	7,633	96,395	111,310	109,268	471,816	581,085	0	692,394
	31.Jul.	8,633	7,031	95,829	111,493	104,340	470,583	574,923	0	686,417
	31.Aug.	10,058	10,383	95,778	116,219	105,023	468,792	573,815	0	690,034
	30.Sep.	11,343	6,760	98,228	116,331	118,508	481,834	600,342	0	716,673

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

Claims						
Foreign currency claims						Total
Foreign currency loans				Foreign currency securities	Total	Total
Overdrafts etc.	Up to 1 year	Over 1 year	Total			
10	11	12	13=10+11+12	14	15=13+14	16=9+15
<b>Total</b>						
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
1,077	177,827	466,010	644,914	35,522	680,435	3,123,294
1,464	255,197	687,512	944,173	32,268	976,441	3,733,369
<b>Enterprises and non-profit institutions</b>						
1,446	280,707	717,608	999,760	31,525	1,031,285	3,829,939
1,387	292,677	742,691	1,036,755	32,339	1,069,094	3,863,236
2,648	307,575	768,962	1,079,185	31,110	1,110,296	3,976,108
21,091	324,185	788,527	1,133,803	30,862	1,164,665	4,057,233
10,947	348,646	829,835	1,189,428	27,810	1,217,238	4,132,733
2,043	365,454	867,877	1,235,375	27,580	1,262,955	4,092,347
14,977	376,363	893,720	1,285,060	27,565	1,312,625	4,138,664
5,147	386,030	929,752	1,320,929	26,828	1,347,757	4,175,899
2,141	394,677	978,950	1,375,768	26,178	1,401,946	4,277,366
<b>Central government</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
904	172,369	421,090	594,362	0	594,362	1,734,809
1,302	243,913	606,173	851,387	0	851,387	2,080,749
1,263	266,172	631,866	899,301	0	899,301	2,133,284
1,162	280,376	655,245	936,783	0	936,783	2,163,668
2,466	293,591	676,414	972,471	0	972,471	2,219,644
20,858	309,225	687,307	1,017,389	0	1,017,389	2,277,916
10,767	315,847	710,741	1,037,355	0	1,037,355	2,288,871
1,844	329,446	739,315	1,070,605	0	1,070,605	2,306,044
14,671	336,727	755,722	1,107,120	0	1,107,120	2,342,053
4,864	354,067	776,745	1,135,675	0	1,135,675	2,356,988
1,919	359,058	813,813	1,174,790	0	1,174,790	2,396,011
<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	605,471
-	36	10,432	10,468	32,268	42,736	727,600
-	36	10,495	10,531	31,525	42,056	760,850
-	0	8,400	8,400	32,339	40,739	758,975
-	0	7,323	7,323	31,110	38,434	794,217
-	0	7,360	7,360	30,862	38,222	798,132
-	16,773	9,425	26,197	27,810	54,007	824,542
-	16,770	7,214	23,983	27,580	51,563	743,957
-	16,770	7,200	23,970	27,565	51,536	737,952
-	0	7,208	16,081	26,828	42,908	732,942
-	0	7,216	16,089	26,178	42,267	758,940

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

Millions of Tolars		Claims										
		Tolar claims									Foreign currency claims	Total
		Tolar loans				Commercial papers and bonds			Shares and participations	Total		
		Overdrafts etc.	Up to 1 year	Over 1 year	Total	Marketable	Investment	Total				
Column Code	1	2	3	4=1+2+3	5	6	7=5+6	8	9=4+7+8	10	11=9+10	
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.	85,455	42,193	509,843	637,491	-	-	-	-	637,491	6,329	643,820	
2004 31.Dec.	89,674	46,151	621,095	756,920	-	-	-	-	756,920	22,869	779,789	
2005 31.Jan.	89,494	44,970	624,526	758,990	-	-	-	-	758,990	26,029	785,019	
28.Feb.	88,711	44,284	630,289	763,285	-	-	-	-	763,285	30,093	793,378	
31.Mar.	92,950	44,769	641,377	779,095	-	-	-	-	779,095	36,157	815,252	
30.Apr.	91,259	44,976	652,677	788,911	-	-	-	-	788,911	43,867	832,778	
31.May	91,430	45,793	663,131	800,353	-	-	-	-	800,353	52,926	853,279	
30.Jun.	89,305	46,282	674,626	810,214	-	-	-	-	810,214	62,638	872,852	
31.Jul.	90,640	45,908	682,753	819,301	-	-	-	-	819,301	70,407	889,708	
31.Aug.	93,607	46,079	689,735	829,422	-	-	-	-	829,422	77,995	907,417	
30.Sep.	97,336	46,605	698,052	841,993	-	-	-	-	841,993	87,534	929,527	
Other general government												
1994 31.Dec.	-	1,612	3,536	5,148	0	40	40	-	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	
2004 31.Dec.	0	1,099	15,351	16,450	0	0	0	0	16,450	784	17,234	
2005 31.Jan.	0	1,518	15,661	17,180	0	0	0	0	17,180	999	18,179	
28.Feb.	0	1,875	15,317	17,193	0	0	0	0	17,193	1,004	18,197	
31.Mar.	0	2,388	15,225	17,613	0	0	0	0	17,613	1,154	18,767	
30.Apr.	0	2,521	15,079	17,600	0	0	0	0	17,600	1,204	18,804	
31.May	0	1,943	17,795	19,738	0	0	0	0	19,738	2,070	21,808	
30.Jun.	0	2,339	17,603	19,942	0	0	0	0	19,942	2,105	22,047	
31.Jul.	0	2,544	17,553	20,098	0	0	0	0	20,098	2,601	22,699	
31.Aug.	1	2,139	17,402	19,542	0	0	0	0	19,542	2,589	22,131	
30.Sep.	0	1,714	20,024	21,738	0	0	0	0	21,738	2,549	24,287	
Nonmonetary financial institutions												
1994 31.Dec.	379	1,967	1,416	3,761	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	
2004 31.Dec.	61	27,900	17,033	44,994	0	3,209	3,209	21,129	69,332	58,665	127,998	
2005 31.Jan.	190	27,124	16,730	44,044	0	4,347	4,347	21,317	69,708	62,901	132,609	
28.Feb.	437	24,390	16,970	41,797	0	4,333	4,333	22,414	68,544	60,475	129,019	
31.Mar.	561	23,518	15,544	39,623	0	4,338	4,338	22,186	66,148	62,080	128,228	
30.Apr.	570	23,148	15,307	39,025	0	4,344	4,344	22,251	65,620	63,982	129,602	
31.May	368	26,996	15,019	42,384	0	5,096	5,096	25,874	73,354	70,880	144,234	
30.Jun.	429	27,925	14,475	42,829	0	4,757	4,757	23,816	71,402	76,044	147,446	
31.Jul.	130	23,192	14,208	37,530	0	3,941	3,941	23,820	65,291	80,961	146,252	
31.Aug.	114	26,233	14,047	40,394	0	3,840	3,840	23,597	67,831	88,589	156,420	
30.Sep.	259	29,970	15,890	46,119	0	3,843	3,843	23,832	73,794	94,806	168,600	

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

Millions of Tolar		Liabilities										
		Tolar deposits								Foreign currency liabilities	Total	
		Tolar demand deposits	Tolar time deposits				Total	Tolar restricted deposits	Total			
1-30 days	31-90 days		91 days-1 year	Other short-	Over 1 year							
Column		1	2	3	4	5	6	7=2+...+6	8	9=1+7+8	10	11=9+10
Code												
Total general government												
1994	31.Dec.	31,084	25,136	21,713	7,443	170	4,875	59,337	418	90,839	170	91,009
1995	31.Dec.	35,103	20,432	15,643	21,184	0	8,290	65,549	94	100,746	202	100,948
1996	31.Dec.	34,410	16,290	23,514	12,862	0	12,344	65,010	260	99,679	50,871	150,550
1997	31.Dec.	33,318	30,385	22,045	25,358	0	14,039	91,828	158	125,303	53,105	178,408
1998	31.Dec.	37,127	41,721	33,121	29,942	0	24,349	129,133	135	166,396	45,512	211,908
1999	31.Dec.	26,448	50,308	34,172	27,168	0	27,328	138,976	490	165,914	47,971	213,885
2000	31.Dec.	25,749	22,075	26,812	26,168	0	32,892	107,948	527	134,224	41,157	175,381
2001	31.Dec.	21,201	28,448	24,492	36,181	0	35,692	124,814	269	146,284	9,430	155,714
2002	31.Dec.	26,091	52,124	43,747	36,021	0	44,469	176,361	81	202,532	7,370	209,903
2003	31.Dec.	14,324	23,205	41,936	54,710	0	21,497	141,348	64	155,736	5,092	160,828
2004	31.Dec.	24,993	18,895	52,756	19,622	0	17,494	108,767	109	133,869	4,159	138,028
2005	31.Jan.	16,075	10,280	76,980	43,679	0	17,393	148,331	109	164,516	4,416	168,932
	28.Feb.	20,934	9,764	62,101	50,795	0	17,055	139,715	198	160,847	4,099	164,946
	31.Mar.	14,423	18,299	83,185	63,445	0	16,538	181,467	70	195,959	4,134	200,093
	30.Apr.	18,352	11,033	107,988	60,889	0	16,102	196,012	82	214,446	3,912	218,358
	31.May	19,603	41,962	86,306	48,189	0	15,554	192,011	97	211,711	3,932	215,643
	30.Jun.	15,785	8,827	55,076	38,825		13,737	116,465	118	132,369	3,405	135,774
	31.Jul.	12,947	9,137	51,341	35,184	0	13,535	109,198	119	122,263	3,503	125,766
	31.Aug.	14,225	7,703	60,652	34,037	0	13,303	115,695	119	130,039	3,642	133,681
	30.Sep.	14,172	28,357	84,823	40,292	0	13,194	166,667	61	180,899	3,788	184,687
0												
Nonmonetary financial institutions												
1994	31.Dec.	658	716	11,372	644	159	1,852	14,743	-	15,401	1,637	17,037
1995	31.Dec.	759	1,796	15,262	6,088	172	4,555	27,873	-	28,632	673	29,304
1996	31.Dec.	1,496	1,905	23,122	10,215	13	10,184	45,440	-	46,936	364	47,300
1997	31.Dec.	3,272	4,922	9,634	29,511	0	41,273	85,340	81	88,693	0	88,693
1998	31.Dec.	4,082	5,124	7,749	38,520	0	68,536	119,929	149	124,160	0	124,160
1999	31.Dec.	5,139	7,783	4,108	46,430	0	88,830	147,151	137	152,426	528	152,954
2000	31.Dec.	6,596	12,131	5,432	47,129	0	98,152	162,845	157	169,598	2,427	172,024
2001	31.Dec.	5,946	10,429	9,511	66,425	0	133,842	220,207	2,255	228,408	10,644	239,052
2002	31.Dec.	5,094	11,743	27,684	57,052	0	135,185	231,663	84	236,841	25,534	262,376
2003	31.Dec.	4,187	9,862	33,946	54,075	0	131,247	229,130	144	233,460	41,194	274,655
2004	31.Dec.	5,034	14,679	63,130	41,154	0	105,024	223,988	1,140	230,161	72,886	303,047
2005	31.Jan.	9,678	17,938	60,042	41,223	0	102,494	221,697	2,005	233,380	76,049	309,429
	28.Feb.	6,816	19,104	54,639	41,987	0	102,615	218,346	1,941	227,103	81,343	308,446
	31.Mar.	7,647	16,229	48,436	40,743	0	102,469	207,876	2,287	217,809	84,020	301,829
	30.Apr.	10,206	16,326	41,370	38,492	0	102,049	198,236	2,135	210,576	81,840	292,416
	31.May	11,699	24,297	37,374	35,007	0	101,305	197,983	2,012	211,694	82,677	294,370
	30.Jun.	8,102	18,636	36,464	35,006		97,412	187,519	2,323	197,944	87,749	285,693
	31.Jul.	7,256	15,258	44,855	34,457	0	94,068	188,638	2,004	197,898	85,522	283,420
	31.Aug.	8,485	25,999	42,441	37,316	0	92,756	198,513	2,052	209,050	84,324	293,374
	30.Sep.	11,074	24,816	41,150	35,378	0	92,284	193,628	1,884	206,586	97,679	304,266

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

Millions of Tolars		Liabilities									
		Tolar deposits									Total 10=1+2+8+9
		Tolar demand deposits	Tolar savings deposits	Tolar time deposits					Total 8=3+...+7	Tolar restricted deposits 9	
				1-30 days	31-90 days	91 days-1 year	Other short-term	Over 1 year			
Column		1	2	3	4	5	6	7	8=3+...+7	9	10=1+2+8+9
Code											
Total											
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
2004	31.Dec.	838,142	0	105,144	575,124	468,110	0	315,575	1,463,953	7,574	2,309,668
Enterprises and non-profit institutions											
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	2,384	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
2004	31.Dec.	165,296	-	55,946	161,482	88,574	0	46,818	352,821	5,267	523,384
Enterprises and non-profit institutions											
2005	31.Jan.	161,085	-	53,536	174,501	91,882		43,384	363,304	3,942	528,331
	28.Feb.	155,918	-	42,093	198,017	84,816	0	42,094	367,020	5,285	528,223
	31.Mar.	164,313	-	42,345	206,270	87,518	0	42,065	378,198	4,161	546,672
	30.Apr.	169,010	-	48,971	203,244	97,118	0	41,824	391,156	4,902	565,069
	31.May	163,450	-	49,828	198,320	111,491	0	41,413	401,053	5,375	569,878
	30.Jun.	168,162	-	54,189	193,405	116,860	0	40,156	404,611	5,822	578,594
	31.Jul.	169,963	-	59,288	205,384	124,225	0	38,549	427,445	4,996	602,403
	31.Aug.	170,903	-	59,194	222,314	119,655	0	38,955	440,118	4,938	615,959
	30.Sep.	178,967	-	50,750	220,394	114,804	0	36,868	422,815	5,139	606,921
Individuals											
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
2004	31.Dec.	642,818	-	15,623	297,756	318,760	-	146,238	778,377	1,058	1,422,253
Individuals											
2005	31.Jan.	640,636	-	12,356	297,535	320,430	-	146,263	776,584	789	1,418,010
	28.Feb.	646,243	-	12,463	295,224	317,778	-	145,604	771,069	836	1,418,148
	31.Mar.	648,773	-	14,099	292,836	312,803	-	145,803	765,542	736	1,415,051
	30.Apr.	651,879	-	13,697	289,605	318,000	-	146,844	768,146	741	1,420,766
	31.May	676,751	-	12,156	280,011	324,954	-	147,500	764,621	769	1,442,141
	30.Jun.	695,330	-	12,250	281,075	329,754	-	147,585	770,665	780	1,466,776
	31.Jul.	680,502	-	13,424	290,125	332,548	-	148,085	784,182	868	1,465,552
	31.Aug.	675,622	-	12,274	286,852	339,536	-	148,393	787,056	796	1,463,474
	30.Sep.	677,120	-	13,002	284,770	340,428	-	148,539	786,739	806	1,464,666



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

Liabilities							
Foreign currency liabilities							Total
Foreign currency liabilities	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
192,492	243,209	454,411	116,446	570,856	20,814	1,027,372	3,237,326
244,997	90,221	638,614	161,632	800,246	18,009	1,153,473	3,463,141
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
65,042	-	53,393	874	54,267	16,323	135,632	663,307
66,207	-	61,420	14,855	76,276	14,947	157,429	680,813
73,915	-	54,147	14,856	69,004	26,028	168,948	697,279
75,295	-	51,319	14,912	66,231	25,627	167,153	695,376
75,326	-	44,342	15,675	60,017	30,096	165,439	712,111
74,917	-	48,257	15,698	63,955	27,256	166,128	731,197
78,782	-	45,565	15,646	61,211	32,204	172,197	742,076
78,248	-	46,412	15,670	62,082	29,662	169,992	748,586
79,709	-	48,397	15,638	64,035	33,714	177,458	779,862
81,039	-	49,195	15,629	64,824	25,846	171,710	787,669
75,929	-	51,541	15,555	67,096	24,012	167,037	773,958
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
174,170	90,221	565,217	89,391	654,608	-	918,999	2,341,252
175,050	89,209	571,083	90,151	661,234	-	925,493	2,343,503
176,960	89,965	569,070	89,606	658,676	-	925,601	2,343,749
179,599	89,006	566,154	90,929	657,083	-	925,688	2,340,739
178,229	91,263	564,601	91,376	655,977	-	925,469	2,346,235
181,127	91,028	564,897	92,505	657,402	-	929,557	2,371,699
187,031	91,360	567,948	93,101	661,049	-	939,440	2,406,216
187,685	91,020	570,307	92,480	662,787	-	941,492	2,407,044
187,291	90,373	574,442	91,897	666,340	-	944,004	2,407,477
189,697	89,755	573,743	93,402	667,145	-	946,596	2,411,262

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

Claims on non-residents																			
Tolar claims				Foreign currency claims															
Tolar claims on banks				Tolar claims on non-monetary sectors				Foreign currency claims on banks				Foreign currency securities				Other foreign currency claims		Total	
Deposits		Short-term loans		Total		Total		Currency and deposits		Loans		Total		Foreign currency securities		For. curr. loans to non-monetary sector		Total	
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					
Column	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	316,253	320,173			
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	24,594	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	264,985	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	210,853	46,707	31,906	78,613	289,466	71,664	98,806	24,628	484,565	488,361			
2004	31.Dec.	0	508	508	1,870	2,378	209,887	56,607	38,993	95,600	305,487	105,518	111,684	16,722	539,411	541,789			
2003	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			
2003	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			
2003	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			
2003	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			
2003	31.Dec.	0	443	443	3,353	3,796	210,853	46,707	31,906	78,613	289,466	71,664	98,806	24,628	484,565	488,361			
2004	31.Jan.	0	366	366	855	1,221	199,980	41,736	47,774	89,510	289,490	75,236	89,325	29,948	463,999	465,220			
2004	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			
2004	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			
2004	30.Apr.	0	349	349	516	865	191,220	39,267	36,409	75,676	266,896	74,402	95,482	24,881	461,661	462,526			
2004	31.May	0	568	568	2,541	3,108	206,282	46,077	37,246	83,322	289,604	77,593	93,761	24,945	485,903	489,011			
2004	30.Jun.	0	778	778	1,629	2,407	216,157	47,245	38,687	85,932	302,089	84,713	97,849	25,058	509,708	512,115			
2004	31.Jul.	0	985	985	1,448	2,433	190,498	48,197	40,027	88,224	278,722	89,358	97,820	25,156	491,055	493,488			
2004	31.Aug.	0	1,155	1,156	2,134	3,289	246,340	50,988	40,329	91,316	337,656	87,514	100,038	25,344	550,553	553,842			
2004	30.Sep.	0	531	531	12,427	12,958	200,768	54,019	40,015	94,034	294,802	85,808	100,261	25,175	506,046	519,004			
2004	31.Oct.	0	528	528	2,395	2,923	198,088	54,124	39,285	93,409	291,507	94,021	104,233	25,030	514,792	517,716			
2004	30.Nov.	0	501	501	806	1,307	178,282	46,738	38,557	85,295	263,577	101,895	107,196	25,020	497,687	498,994			
2004	31.Dec.	0	508	508	1,870	2,378	209,887	56,607	38,993	95,600	305,487	105,518	111,684	16,722	539,411	541,789			
2005	31.Jan.	6	383	388	1,211	1,599	175,949	51,507	40,423	91,929	267,878	109,270	109,017	21,881	508,046	509,645			
2005	28.Feb.	6	414	420	4,487	4,907	180,424	50,918	41,041	91,959	272,383	115,192	111,476	16,723	515,774	520,682			
2005	31.Mar.	11	605	617	3,516	4,132	190,281	51,472	38,945	90,417	280,698	134,768	119,841	16,720	552,028	556,160			
2005	30.Apr.	11	679	690	4,895	5,585	201,137	52,264	40,694	92,958	294,095	115,966	121,304	16,712	548,077	553,662			
2005	31.May	21	773	794	1,125	1,919	185,166	45,965	41,169	87,133	272,299	124,431	131,533	16,705	544,988	546,888			
2005	30.Jun.	22	564	585	8,055	8,641	220,179	48,712	41,225	89,936	310,115	138,645	144,020	16,699	609,479	618,120			
2005	31.Jul.	21	825	846	2,935	3,781	236,379	42,842	47,041	89,884	326,263	188,281	149,581	16,700	680,825	684,606			
2005	31.Aug.	0	800	800	4,478	5,278	295,566	49,913	47,750	97,664	393,230	191,980	155,472	16,701	757,383	762,661			
2005	30.Sep.	0	3,248	3,248	3,246	6,494	284,402	44,448	49,606	94,053	378,455	219,432	159,079	16,700	773,666	780,160			

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

Millions of Tolars	Liabilities to non-residents										
	Total liabilities			Foreign currency liabilities							Total
	Tolar loans and deposits of banks	Tolar liabilities to non-monetary sectors	Total	Foreign currency liabilities to banks			Total	Foreign currency liabilities to non-monetary sectors			
				Deposits	Loans						
					Short-term	Long-term					
									5	6	
Column Code	1	2	3=1+2	4	5	6	7=5+6	8=4+7	9	10=8+9	11=3+10
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	132,599	51,470	438,156	489,626	622,225	70,669	692,893	868,450
2004 31. Dec.	218,618	13,216	231,835	152,612	35,063	691,102	726,165	878,777	77,372	956,149	1,187,984
2003 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	132,599	51,470	438,156	489,626	622,225	70,669	692,893	868,450
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
30. Apr.	211,415	10,584	221,999	113,636	65,950	476,634	542,584	656,221	69,325	725,546	947,545
31. May	221,524	11,738	233,262	116,906	29,901	513,996	543,897	660,803	75,489	736,292	969,554
30. Jun.	239,142	11,595	250,738	127,790	22,292	546,978	569,269	697,060	76,150	773,210	1,023,947
31. Jul.	224,558	11,310	235,867	136,279	18,744	552,424	571,168	707,446	74,392	781,839	1,017,706
31. Aug.	202,256	14,040	216,295	130,778	20,917	660,183	681,100	811,878	74,452	886,330	1,102,625
30. Sep.	204,096	11,468	215,564	129,679	18,444	669,071	687,515	817,194	74,047	891,241	1,106,805
31. Oct.	220,908	11,045	231,953	127,490	33,989	672,760	706,749	834,240	73,239	907,479	1,139,432
30. Nov.	223,054	11,699	234,752	145,274	20,624	662,447	683,071	828,345	76,106	904,451	1,139,203
31. Dec.	218,618	13,216	231,835	152,612	35,063	691,102	726,165	878,777	77,372	956,149	1,187,984
2005 31. Jan.	234,704	12,208	246,912	160,661	32,334	694,626	726,960	887,621	77,277	964,898	1,211,810
28. Feb.	234,774	12,025	246,799	213,873	40,724	698,938	739,662	953,535	79,326	1,032,862	1,279,661
31. Mar.	250,855	11,860	262,715	254,818	55,118	710,670	765,788	1,020,606	77,349	1,097,955	1,360,670
30. Apr.	252,315	12,055	264,370	230,829	71,091	735,477	806,568	1,037,398	78,903	1,116,300	1,360,671
31. May	255,935	12,704	268,639	243,416	70,694	754,260	824,954	1,068,370	70,725	1,139,095	1,407,735
30. Jun.	281,239	12,740	293,979	271,852	52,472	895,863	948,335	1,220,187	68,369	1,288,556	1,582,535
31. Jul.	335,012	12,170	347,182	292,485	30,153	978,060	978,060	1,270,544	69,039	1,339,584	1,696,766
31. Aug.	312,240	12,110	324,350	305,318	36,048	1,006,259	1,042,307	1,347,625	67,909	1,415,534	1,739,883
30. Sep.	330,785	14,601	345,385	285,936	54,452	1,074,038	1,128,491	1,414,426	70,505	1,484,931	1,830,317

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

Millions of Euros		Assets										
International monetary reserves												
		Reserve position with IMF			SDRs		Currency and deposits		Securities		Total	
Gold				3		4		5		6=1+...+5		
1		2		3		4		5		6=1+...+5		
Column Code				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
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				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
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				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
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				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4		5		6=1+...+5		
				3		4						

Millions of Totals		Liabilities										Off balance items		
		Base money			Total			Liabilities to residents in foreign currency			Total	Buy / sell foreign exchange swap	Sell / buy foreign exchange swap	
Notes issue	Settlement account	Overnight deposits	Other deposits	Other	Foreign currency bills	Government deposits in for. curr.	Other	Government time deposits	Tolar denominated bills	Net other liabilities				
1	2	3	4	5=1+2+3+4	6	7	8	9=6+7+8	10	11	12	13	14	15
Column Code														
Koda														
12.31.1998	104,667	62,863	-	4,232	171,763	282,379	16,177	0	298,556	0	80,103	597,386	0	-
12.31.1999	142,489	61,253	-	4,464	208,205	310,388	23,946	0	334,334	0	27,371	652,911	3,848	-
12.31.2000	139,644	66,801	-	5,760	212,205	358,324	35,664	0	393,988	0	6,946	746,118	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	1,122,270	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	1,581,401	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	1,644,694	503,748	0
12.31.2004	195,352	94,033	4,800	3,343	297,528	500,757	61,249	1,761	563,767	124,725	423,318	1,584,473	225,718	479
10.20.2004	180,894	99,372	0	3,736	284,002	531,342	50,035	0	581,377	110,893	433,518	1,598,669	306,905	9,587
10.30.2004	190,598	116,252	0	3,896	310,745	524,086	47,616	0	571,712	110,924	394,595	1,572,231	292,261	9,112
11.10.2004	181,382	105,603	0	3,122	290,108	518,951	45,642	1,845	566,437	100,944	446,195	1,587,598	309,885	1,679
11.20.2004	183,242	96,224	0	3,355	282,821	518,421	45,575	1,845	565,841	101,445	463,134	1,585,925	320,915	2,877
31.11.2004	184,933	110,596	0	3,480	299,009	510,417	47,243	1,833	559,492	110,995	438,464	1,587,710	244,387	0
12.10.2004	186,140	113,562	0	3,433	303,135	506,622	51,763	2,425	560,810	110,948	432,472	1,582,798	225,564	0
12.20.2004	188,600	108,755	0	4,308	302,663	504,819	52,942	1,829	559,590	110,918	438,986	1,581,398	1,593,554	0
12.31.2004	195,352	94,033	4,800	3,343	297,528	500,757	61,249	1,761	563,767	124,725	423,318	1,584,473	225,718	479
01.10.2005	188,231	106,534	0	3,248	298,013	503,134	41,584	1,785	546,503	110,869	446,079	1,575,738	1,577,202	253,170
01.20.2005	183,609	117,371	0	3,792	304,773	507,231	61,428	1,785	570,444	110,838	444,087	1,608,102	253,409	0
01.31.2005	187,882	79,403	0	3,388	270,673	509,867	64,252	1,689	575,808	110,868	460,011	1,609,053	235,916	0
02.10.2005	186,123	128,919	0	2,927	317,969	504,280	62,780	1,689	568,750	104,846	443,535	1,624,935	249,343	0
02.20.2005	186,198	113,994	0	2,728	302,919	504,744	62,580	1,689	569,013	110,855	456,704	1,629,063	266,964	0
02.28.2005	189,155	134,814	0	3,338	327,307	501,691	61,406	0	563,097	110,835	437,080	1,622,777	270,318	240
03.10.2005	186,026	105,044	0	2,874	293,944	493,518	62,915	0	556,434	110,866	456,689	1,602,490	260,488	479
03.20.2005	188,401	106,637	0	2,899	297,938	484,421	60,150	0	544,571	110,867	464,390	1,604,889	269,508	719
03.31.2005	190,382	75,389	100	3,302	269,173	480,836	54,546	0	535,383	110,857	495,704	1,598,669	275,472	719
04.10.2005	189,686	84,978	0	2,367	278,825	477,281	54,372	0	531,653	95,857	508,282	1,596,112	269,095	360
04.20.2005	191,802	63,656	0	3,350	297,014	466,610	54,913	0	521,523	93,346	514,625	1,594,835	222,037	0
04.30.2005	198,613	95,094	0	3,332	297,039	459,566	57,646	0	517,212	110,886	478,443	1,596,743	222,821	0
05.10.2005	192,107	67,366	0	2,823	262,297	449,283	58,023	0	507,306	110,877	518,238	1,591,874	238,398	5,991
05.20.2005	193,444	71,108	0	3,145	267,847	447,654	58,030	0	505,684	110,918	512,214	1,593,262	240,195	4,793
05.31.2005	199,445	88,708	0	3,197	291,530	449,066	34,121	2	483,208	28,011	502,433	1,512,919	248,045	4,792
06.10.2005	200,272	64,504	0	2,511	267,288	440,503	34,208	624	475,335	27,991	546,074	1,522,657	244,547	3,834
06.20.2005	199,897	82,356	0	3,216	285,469	480,911	35,732	-3	516,640	23,770	553,075	1,586,752	245,744	2,157
06.30.2005	204,363	88,033	0	3,585	275,981	512,675	38,296	0	550,971	25,950	584,195	1,636,611	246,680	1,437
07.10.2005	203,941	84,579	0	2,304	290,823	506,933	38,019	1,030	545,982	18,920	571,703	1,647,214	265,587	479
07.20.2005	198,105	80,412	0	3,706	282,223	495,101	40,635	1,119	536,855	23,920	601,060	1,665,252	265,467	0
07.31.2005	202,208	74,511	0	3,124	279,843	485,159	42,568	1,028	528,755	18,721	596,101	1,637,279	194,345	0
08.10.2005	194,879	65,147	0	2,509	262,535	471,630	53,069	1,713	526,413	14,141	624,843	1,640,870	205,366	1,198
08.20.2005	196,754	78,713	0	3,413	278,880	431,340	53,328	1,129	485,797	22,140	623,514	1,622,401	228,485	2,156
08.31.2005	197,563	79,168	0	3,503	280,224	426,789	58,752	1,209	486,750	22,140	624,739	1,627,159	230,527	479
09.10.2005	199,643	91,012	0	2,651	293,307	421,033	59,177	1,651	481,861	20,140	641,011	1,650,470	264,213	958
09.20.2005	197,007	71,739	1,700	3,915	274,361	402,388	60,690	1,724	464,802	27,920	678,417	1,659,832	241,813	958
09.30.2005	202,744	81,130	0	3,690	287,564	396,830	61,897	1,667	460,394	27,920	671,593	1,664,960	179,514	0

## 2.1. Bank of Slovenia Interest Rates

	Lombard loan	Repo (7-day)	Banks' reserves	Overnight deposit	Longtem deposit	Bank of Slovenia Bills									General legal penal rate
						In SIT		In EUR			In USD				
						Number of days		Number of days			Number of days				
						60	270	60	90	120	60	90	120		
	n	n	n	n	n	n	r	r	r	r	r	r	n		
Stolpec	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Koda															
1993	21.33	-	1.00	-	-	-	-	6.67	6.79	6.92	...	...	...	55.31	
1994	17.00	-	1.00	-	-	...	-	5.16	5.28	5.41	4.14	4.47	4.65	48.53	
1995	12.50	-	1.00	-	-	12.78	-	4.23	4.24	4.29	5.63	5.67	5.70	32.21	
1996	11.00	-	1.00	-	-	13.27	-	3.11	3.10	3.10	5.30	5.33	5.34	27.76	
1997	11.00	-	1.00	-	-	12.98	14.33	3.17	3.20	3.23	5.55	5.61	5.62	26.84	
1998	11.00	-	1.00	-	-	10.40	12.39	3.36	3.40	3.42	5.40	5.40	5.39	26.55	
1999	9.00	-	1.00	-	-	7.13	9.08	2.75	2.80	2.83	5.16	5.25	5.30	20.68	
2000	9.67	9.56	1.00	-	-	8.19	9.35	4.16	4.23	4.29	6.29	6.37	6.40	24.65	
2001	11.75	11.02	1.00	4.92	-	10.42	11.16	4.08	4.04	4.00	3.55	3.52	3.50	27.99	
2002	10.96	9.61	1.00	4.00	-	8.44	9.72	3.14	3.14	3.15	1.60	1.62	1.65	21.16	
2003	8.77	8.03	1.00	3.69	-	6.92	7.44	2.17	2.15	2.13	1.03	1.03	1.03	18.25	
2004	5.63	4.63	1.00	2.40	4.20	4.48	4.70	2.00	2.01	2.03	1.48	1.54	1.60	15.50	
2004	May	5.75	4.85	1.00	2.25	-	4.50	4.75	2.00	2.01	2.03	1.11	1.22	1.31	15.50
	Jun.	5.00	4.40	1.00	2.25	-	4.00	4.25	2.02	2.05	2.08	1.33	1.49	1.61	15.50
	Jul.	5.00	4.25	1.00	2.25	4.20	4.00	4.20	2.02	2.04	2.05	1.48	1.59	1.68	15.50
	Aug.	5.00	4.25	1.00	2.25	4.20	4.00	4.20	2.02	2.04	2.05	1.60	1.66	1.72	15.50
	Sep.	5.00	4.25	1.00	2.25	4.20	4.00	4.20	2.02	2.04	2.08	1.81	1.87	1.92	15.50
	Oct.	5.00	4.25	1.00	2.25	4.20	4.00	4.20	2.02	2.04	2.08	1.93	2.03	2.05	15.50
	Nov.	5.00	4.25	1.00	2.25	4.20	4.00	-	2.09	2.10	2.11	2.24	2.31	2.37	15.50
Dec.	5.00	4.25	1.00	2.25	4.20	4.00	-	2.09	2.10	2.11	2.37	2.43	2.49	15.50	
2005	Jan.	5.00	4.10	1.00	2.25	4.20	4.00	-	2.06	2.07	2.09	2.49	2.59	2.66	15.50
	Feb.	5.00	4.10	1.00	2.25	4.20	4.00	-	2.06	2.07	2.09	2.68	2.79	2.86	15.50
	Mar.	5.00	4.10	1.00	2.25	4.20	4.00	-	2.06	2.07	2.09	2.93	3.02	3.10	15.50
	Apr.	5.00	4.10	1.00	2.25	4.20	4.00	-	2.06	2.07	2.09	2.98	3.06	3.14	15.50
	May	5.00	4.10	1.00	2.25	4.20	4.00	-	2.04	2.05	2.06	3.14	3.22	3.29	15.50
	Jun.	5.00	4.10	1.00	2.25	4.20	4.00	-	2.04	2.05	2.06	3.28	3.36	3.43	15.50
	Jul.	5.00	4.10	1.00	2.25	4.20	4.00	-	2.04	2.05	2.06	3.45	3.55	3.63	15.50
	Aug.	5.00	4.10	1.00	2.25	4.20	4.00	-	2.04	2.05	2.06	3.64	3.74	3.81	15.50
	Sep.	5.00	4.10	1.00	2.25	4.20	4.00	-	2.04	2.05	2.06	3.79	3.85	3.90	15.50

## 2.2. Interbank Money Market Rates and Indexation Clause

	Interbank Market		Revaluation Clauses					
	Overnight (SIONIA)	Till 30 days	Tolar Indexation Clause TOM		Foreign Exchange Clauses			
					EUR		USD	
	n	n	monthly	annualized	monthly	annualized	monthly	annualized
Column	1	2	3	4	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
2004	4.4	4.4	0.3	3.87	0.1	1.3	-0.6	-3.2
2004 May	4.7	4.7	0.3	3.60	0.1	1.6	-3.4	-33.7
2004 Jun.	4.4	4.4	0.3	3.72	0.2	2.7	1.0	12.9
2004 Jul.	3.9	3.9	0.3	3.60	0.3	3.4	1.1	13.6
2004 Aug.	3.7	3.7	0.3	3.60	0.0	0.0	0.1	1.3
2004 Sep.	3.8	3.8	0.3	3.72	0.0	0.0	-2.2	-23.4
2004 Oct.	3.7	3.8	0.3	3.60	0.0	-0.1	-3.5	-34.4
2004 Nov.	3.7	3.7	0.3	3.72	0.0	-0.2	-3.8	-37.5
2004 Dec.	3.3	3.4	0.3	3.60	0.0	-0.1	-2.6	-26.5
2005 Jan.	3.6	3.7	0.3	3.59	0.0	0.0	4.4	65.5
2005 Feb.	3.7	3.7	0.3	3.98	0.0	0.0	-0.9	-11.6
2005 Mar.	3.7	3.8	0.2	2.38	0.0	-0.1	1.6	21.2
2005 Apr.	3.7	3.8	0.3	3.71	0.0	-0.3	-0.1	-1.4
2005 May	3.7	3.7	0.2	2.38	0.0	-0.3	3.6	51.9
2005 Jun.	3.7	3.7	0.2	2.46	0.0	-0.2	3.6	54.3
2005 Jul.	3.7	3.7	0.2	2.38	0.0	0.0	-0.2	-2.8
2005 Aug.	3.8	3.8	0.2	2.38	0.0	0.0	-0.8	-8.7
2005 Sep.	3.7	3.7	0.2	2.46	0.0	0.0	1.1	13.7



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

Column Code	Lending										Deposits																	
	Short term loans					Long term loans					Demand deposits	Time deposits																
	Working capital loans		Consumer credits			For capital assets			For population housing programm			Time deposits																
	r	Spread	n	r	Spread	n	r	Spread	n	r		Spread	n	r	Spread	n	r	Spread	n	r	Spread	n	r	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	26	27	28	
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
2004	-	1.8	8.7	-	0.3	8.6	4.9	1.9	9.0	3.6	1.0	7.6	0.6	0.0	2.8	0.6	-	0.3	3.8	-	0.3	3.7	-	0.3	3.8	0.6	0.3	4.5
2003 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
2003 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	0.8	0.4	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	5.6
2004 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	0.7	0.4	5.9
2004 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	0.7	0.4	4.3
2004 Apr.	-	1.8	9.0	-	0.3	9.0	5.1	1.9	9.0	3.8	1.1	7.6	0.7	0.0	2.9	0.6	-	0.3	4.1	-	0.4	4.0	-	0.3	4.1	0.7	0.3	4.5
2004 May	-	1.8	8.9	-	0.3	8.8	5.0	1.9	8.8	3.7	1.1	7.5	0.7	0.0	2.9	0.6	-	0.3	4.0	-	0.4	3.9	-	0.3	4.0	0.7	0.3	4.3
2004 Jun.	-	1.7	8.5	-	0.3	8.6	4.9	2.1	8.8	3.7	1.1	7.6	0.6	0.0	2.6	0.6	-	0.3	3.7	-	0.4	3.6	-	0.3	3.7	0.7	0.3	4.4
2004 Jul.	-	1.7	8.3	-	0.3	8.5	4.9	2.1	8.7	3.6	1.0	7.3	0.5	0.0	2.6	0.6	-	0.2	3.6	-	0.2	3.4	-	0.2	3.5	0.7	0.3	4.3
2004 Aug.	-	1.8	8.2	-	0.4	8.4	5.0	2.0	8.7	3.6	1.0	7.4	0.5	0.0	2.5	0.5	-	0.2	3.4	-	0.3	3.3	-	0.2	3.3	0.5	0.3	4.1
2004 Sep.	-	1.8	8.1	-	0.4	8.1	4.7	1.8	8.6	3.5	1.0	7.3	0.5	0.0	2.4	0.5	-	0.2	3.2	-	0.2	3.1	-	0.2	3.2	0.4	0.3	4.1
2004 Oct.	-	1.8	8.1	-	0.3	8.0	4.8	1.9	8.5	3.4	0.9	7.1	0.5	0.0	2.4	0.5	-	0.2	3.2	-	0.2	3.1	-	0.2	3.2	0.4	0.2	4.0
2004 Nov.	-	1.8	8.1	-	0.3	7.9	4.7	1.8	8.6	3.4	1.0	7.2	0.5	0.0	2.4	0.5	-	0.2	3.2	-	0.2	3.1	-	0.2	3.2	0.4	0.2	4.1
2004 Dec.	-	1.7	8.0	-	0.3	7.9	4.7	1.8	8.5	3.3	0.9	7.0	0.5	0.0	2.5	0.6	-	0.2	3.2	-	0.2	3.1	-	0.2	3.2	0.4	0.2	4.0
2005 Jan.	-	1.7	8.0	-	0.3	7.9	4.7	1.8	8.4	3.3	1.0	7.0	0.4	0.0	2.4	0.5	-	0.2	3.3	-	0.3	3.1	-	0.2	3.2	0.4	0.2	4.0
2005 Feb.	-	1.7	8.0	-	0.3	7.8	4.6	1.8	8.8	3.3	1.0	7.4	0.4	0.0	2.4	0.5	-	0.2	3.3	-	0.2	3.1	-	0.2	3.2	0.4	0.2	4.4
2005 Mar.	-	1.7	8.0	-	0.3	7.8	4.7	1.8	7.2	3.3	0.9	5.8	0.3	0.0	2.4	0.5	-	0.2	3.2	-	0.2	3.1	-	0.2	3.2	0.4	0.3	2.8
2005 Apr.	-	1.7	7.9	-	0.3	7.8	4.7	1.8	8.6	3.3	0.9	7.1	0.3	0.0	2.4	0.5	-	0.2	3.2	-	0.2	3.1	-	0.2	3.2	0.4	0.3	4.2
2005 May	-	1.7	7.8	-	0.3	7.7	4.1	1.8	6.6	3.2	0.9	5.6	0.3	0.0	2.4	0.5	-	0.2	3.2	-	0.2	3.1	-	0.2	3.1	0.3	0.3	2.7
2005 Jun.	-	1.7	7.8	-	0.3	7.7	3.9	1.8	6.5	3.2	0.9	5.7	0.3	0.0	2.4	0.5	-	0.2	3.2	-	0.3	3.1	-	0.2	3.1	0.3	0.2	2.8
2005 Jul.	-	1.7	7.8	-	0.3	7.7	3.9	1.8	6.4	3.1	0.9	5.5	0.3	0.0	2.4	0.5	-	0.2	3.2	-	0.2	3.1	-	0.2	3.1	0.3	0.2	2.7
2005 Aug.	-	1.7	7.8	-	0.2	7.6	3.9	1.9	6.4	3.0	0.9	5.5	0.3	0.0	2.4	0.5	-	0.2	3.1	-	0.2	3.1	-	0.2	3.1	0.3	0.2	2.7
2005 Sep.	-	1.7	7.7	-	0.2	7.6	3.9	1.8	6.5	3.0	0.9	5.6	0.3	0.0	2.4	0.5	-	0.2	3.1	-	0.2	3.1	-	0.2	3.1	0.3	0.2	2.8

## 2.3.2. 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	Spread	r	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	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	0.8	38.4	9.9	0.8	38.4	9.9	0.8	38.4	9.9	0.8	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	10.7	1.1	18.4	10.7	1.1	18.4	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	8.8	0.8	17.7	8.8	0.8	17.7	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	6.4	0.9	10.5	6.4	0.9	10.5	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	5.7	1.3	9.8	5.7	1.3	9.8	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	4.3	0.7	6.6	4.3	0.7	6.6	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	4.0	0.9	9.0	4.0	0.9	9.0	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	4.5	1.1	12.1	4.5	1.1	12.1	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	4.7	1.0	9.7	4.7	1.0	9.7	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	3.8	0.8	8.0	3.8	0.8	8.0	3.8	0.8	8.0						
2003	6.0	0.7	9.0	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	2.7	0.2	5.6	2.5	0.5	5.3	2.7	0.2	5.6						
2004	5.6	0.7	7.0	5.9	1.1	7.2	0.4	0.1	1.4	0.6	0.7	0.2	2.0	1.7	0.1	3.0	1.7	0.2	3.0	1.8	0.1	3.1	2.4	0.3	3.7	1.8	0.1	3.1	2.4	0.3	3.7	1.8	0.1	3.7						
2003 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	2.3	0.1	4.9	2.0	0.4	4.7	2.3	0.1	4.7						
2003 Dec.	6.0	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	0.4	4.3	2.1	0.2	4.5	1.9	0.4	4.3	2.1	0.2	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	0.3	5.1	1.9	0.1	4.7	2.3	0.3	5.1	1.9	0.1	5.1						
2004 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	2.5	0.3	4.2	1.8	0.1	3.6	2.5	0.3	4.2	1.8	0.1	4.2						
2004 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	0.3	4.5	1.8	0.1	3.9	2.5	0.3	4.5	1.8	0.1	4.5						
2004 Apr.	5.6	0.6	7.4	6.1	1.0	7.9	0.4	0.1	1.3	0.6	0.7	0.2	2.5	1.6	0.1	3.4	1.7	0.1	3.4	1.7	0.1	3.5	2.3	0.3	4.1	1.7	0.1	3.5	2.3	0.3	4.1	1.7	0.1	4.1						
2004 May	5.6	0.6	7.3	6.1	1.0	7.8	0.4	0.1	1.4	0.6	0.7	0.2	2.3	1.7	0.1	3.3	1.7	0.1	3.3	1.8	0.1	3.4	2.4	0.3	4.0	1.8	0.1	3.4	2.4	0.3	4.0	1.8	0.1	4.0						
2004 Jun.	5.6	0.7	8.4	5.9	1.1	8.7	0.4	0.1	1.4	0.6	0.8	0.2	3.4	1.7	0.1	4.4	1.7	0.1	4.4	1.8	0.1	4.5	2.4	0.3	5.1	1.8	0.1	4.5	2.4	0.3	5.1	1.8	0.1	5.1						
2004 Jul.	5.6	0.7	9.2	6.0	1.1	9.6	0.4	0.1	1.4	0.6	0.8	0.2	4.2	1.7	0.1	5.1	1.8	0.1	5.1	1.8	0.1	5.2	2.4	0.3	5.8	1.8	0.1	5.2	2.4	0.3	5.8	1.8	0.1	5.8						
2004 Aug.	5.5	0.7	5.5	5.9	1.2	5.9	0.4	0.1	1.4	0.7	0.7	0.2	0.7	1.7	0.1	1.7	1.6	0.1	1.6	1.8	0.1	1.8	2.4	0.3	5.8	1.8	0.1	1.8	2.4	0.3	5.8	1.8	0.1	5.8						
2004 Sep.	5.5	0.7	5.5	5.7	1.2	5.7	0.4	0.1	1.4	0.6	0.8	0.2	0.8	1.6	0.1	1.7	1.6	0.1	1.6	1.7	0.1	1.7	2.4	0.4	5.8	1.7	0.1	1.7	2.4	0.4	5.8	1.7	0.1	5.8						
2004 Oct.	5.5	0.7	5.5	5.0	1.0	4.9	0.4	0.1	1.5	0.7	0.7	0.2	0.6	1.7	0.2	1.6	1.7	0.2	1.6	1.8	0.1	1.7	2.4	0.3	5.8	1.8	0.1	1.7	2.4	0.3	5.8	1.8	0.1	5.8						
2004 Nov.	5.5	0.7	5.3	5.3	1.3	5.1	0.4	0.1	1.4	0.6	0.8	0.2	0.6	1.7	0.2	1.5	1.7	0.2	1.5	1.8	0.1	1.6	2.4	0.3	5.8	1.8	0.1	1.6	2.4	0.3	5.8	1.8	0.1	5.8						
2004 Dec.	5.5	0.7	5.5	5.3	1.3	5.2	0.4	0.1	1.4	0.6	0.8	0.2	0.7	1.7	0.1	1.6	1.7	0.2	1.6	1.8	0.1	1.7	2.3	0.3	5.8	1.8	0.1	1.7	2.3	0.3	5.8	1.8	0.1	5.8						
2005 Jan.	5.5	0.7	5.6	5.3	1.3	5.3	0.4	0.1	1.4	0.6	0.8	0.2	0.8	1.7	0.1	1.8	1.6	0.3	1.7	1.8	0.1	1.8	2.4	0.3	5.8	1.8	0.1	1.8	2.4	0.3	5.8	1.8	0.1	5.8						
2005 Feb.	5.5	0.7	5.5	5.2	1.3	5.2	0.4	0.1	1.4	0.6	0.8	0.2	0.8	1.7	0.1	1.7	1.6	0.3	1.6	1.8	0.1	1.8	2.4	0.3	5.8	1.8	0.1	1.8	2.4	0.3	5.8	1.8	0.1	5.8						
2005 Mar.	5.4	0.8	5.3	5.2	1.3	5.1	0.4	0.1	1.4	0.6	0.8	0.2	0.7	1.7	0.2	1.6	1.7	0.2	1.6	1.8	0.1	1.7	2.5	0.3	5.8	1.8	0.1	1.7	2.5	0.3	5.8	1.8	0.1	5.8						
2005 Apr.	5.4	0.8	5.1	5.2	1.3	4.9	0.4	0.1	1.4	0.6	0.8	0.2	0.5	1.7	0.2	1.4	1.7	0.2	1.4	1.8	0.1	1.5	2.4	0.4	5.8	1.8	0.1	1.5	2.4	0.4	5.8	1.8	0.1	5.8						
2005 May	5.4	0.8	5.1	5.2	1.3	4.9	0.4	0.1	1.4	0.6	0.8	0.2	0.5	1.5	0.2	1.2	1.6	0.2	1.3	1.6	0.2	1.4	2.3	0.4	5.8	1.6	0.2	1.4	2.3	0.4	5.8	1.6	0.2	5.8						
2005 Jun.	5.4	0.8	5.2	5.2	1.3	4.9	0.4	0.1	1.3	0.6	0.8	0.2	0.5	1.8	0.3	1.6	1.9	0.2	1.7	2.0	0.2	1.8	2.4	0.4	5.8	2.0	0.2	1.8	2.4	0.4	5.8	2.0	0.2	5.8						
2005 Jul.	5.4	0.8	5.4	5.1	1.3	5.2	0.4	0.1	1.4	0.6	0.8	0.2	0.8	1.8	0.3	1.8	1.9	0.2	2.0	2.0	0.2	2.0	2.4	0.4	5.8	2.0	0.2	2.0	2.4	0.4	5.8	2.0	0.2	5.8						
2005 Aug.	5.4	0.8	5.4	5.1	1.3	5.1	0.4	0.1	1.4	0.6	0.8	0.2	0.8	1.8	0.3	1.8	1.9	0.2	2.0	2.1	0.2	2.1	2.5	0.3	5.8	2.1	0.2	2.1	2.5	0.3	5.8	2.1	0.2	5.8						
2005 Sep.	5.4	0.8	5.4	5.1	1.3	5.0	0.4	0.1	1.5	0.6	0.7	0.2	0.6	1.8	0.3	1.8	1.9	0.2	1.9	2.1	0.2	2.1	2.5	0.3	5.8	2.1	0.2	2.1	2.5	0.3	5.8	2.1	0.2	5.8						

## 2.4. Interest Rates on New Loans

Column Code	Tolar loans									Loans in EUR	
	Short term loans		Long term loans							Short term loans	Long term loans
	Consumer loans to household	Loans to non-financial corporations for current liabilities	Consumer loans to households			House purchases loans to households		Loans to non-financial corporations for current liabilities	Loans to non-financial corporations for capital assets	Loans to non-financial corporations for current liabilities	Loans to non-financial corporations for capital assets
	NOM	NOM	NOM	TOM	D	TOM	D	NOM	NOM	NOM	NOM
	n	n	n	n	n	n	n	n	n	r	r
Column Code	1	2	3	4	5	6	7	8	9	10	11
2003	9.2	8.9	10.4	11.8	8.9	10.2	8.3	8.6	9.2	3.5	3.7
2004	7.0	6.5	8.0	9.2	6.8	7.3	6.2	6.3	6.1	3.2	3.3
2003 Jan.	10.5	10.2	12.7	13.6	10.3	12.3	9.6	10.3	11.6	4.0	4.1
Feb.	10.5	10.4	12.6	12.4	9.8	12.3	9.3	9.7	10.5	3.9	4.4
Mar.	10.0	9.7	11.1	12.4	9.2	10.5	8.4	10.4	10.6	3.8	4.1
Apr.	9.7	9.3	10.8	12.2	8.9	10.5	8.3	6.7	10.0	3.6	4.1
May	9.5	9.2	10.5	10.8	9.2	9.0	8.5	8.5	10.0	3.5	3.4
Jun.	9.2	9.1	9.9	12.1	8.6	10.5	8.2	9.5	9.6	3.3	3.3
Jul.	9.3	8.7	9.8	12.1	9.3	10.4	8.7	9.4	9.9	3.2	3.2
Aug.	8.8	8.6	9.9	12.1	8.8	10.4	8.0	8.7	8.6	3.2	3.7
Sep.	8.8	8.2	9.7	12.2	7.4	10.4	6.9	8.8	7.4	3.3	3.2
Oct.	8.4	7.9	9.5	10.7	8.8	8.9	7.9	6.5	7.1	3.3	3.7
Nov.	8.3	7.6	9.1	10.7	8.5	8.8	7.8	7.7	7.4	3.3	3.5
Dec.	7.8	7.8	9.1	10.5	8.3	8.7	7.6	6.3	8.1	3.3	3.3
2004 Jan.	7.6	7.2	9.1	10.4	8.7	8.7	7.7	6.8	7.9	3.2	3.2
Feb.	8.1	7.4	8.7	10.6	7.4	9.0	6.7	6.9	8.0	3.2	3.0
Mar.	7.5	7.1	8.5	9.1	7.7	7.4	7.1	8.0	5.7	3.3	3.3
Apr.	7.2	6.8	8.4	9.4	7.0	7.5	6.7	6.7	7.1	3.2	3.1
May	7.5	6.7	8.9	9.3	6.8	7.2	6.3	7.3	7.0	3.1	3.4
Jun.	7.1	6.3	7.8	9.1	8.6	7.3	7.6	6.9	6.3	3.2	3.2
Jul.	6.8	6.1	7.5	8.9	8.0	6.5	7.1	5.9	5.6	3.3	3.4
Aug.	6.8	6.3	7.5	8.8	5.7	6.6	5.1	5.1	5.2	3.0	3.3
Sep.	6.7	6.1	7.5	8.8	5.7	6.7	5.0	5.6	5.8	3.2	3.5
Oct.	6.6	5.9	7.4	8.7	5.4	6.7	5.0	5.4	5.0	3.3	3.5
Nov.	6.3	5.8	7.5	8.8	5.7	6.8	5.1	5.4	4.5	3.1	3.5
Dec.	6.0	5.7	6.8	8.8	5.3	6.7	5.2	5.0	5.1	3.0	3.2
2005 Jan.	6.2	5.4	7.1	8.7	6.0	6.7	5.2	5.0	5.0	3.2	3.4
Feb.	6.2	5.6	6.8	8.9	5.2	7.0	5.0	5.6	5.8	3.2	3.4
Mar.	5.9	5.5	6.6	7.8	5.7	5.7	5.0	5.7	5.3	3.1	3.2
Apr.	6.2	5.4	6.8	9.2	4.9	6.7	5.0	6.3	6.0	3.2	3.2
May	6.0	5.2	6.8	7.7	5.3	5.2	4.8	5.5	4.9	3.1	3.5
Jun.	6.0	5.4	6.8	7.8	4.9	5.2	4.7	5.3	5.4	3.1	3.0
Jul.	6.2	5.4	6.8	7.8	4.6	5.4	4.9	5.9	5.7	3.2	3.1
Aug.	6.0	5.5	6.8	7.8	4.8	5.4	4.8	5.9	5.1	3.2	3.9
Sep.	6.7	5.3	6.8	7.8	5.3	5.5	4.7	5.7	5.2	3.1	3.2

## 2.5.1. Average Commercial Banks' Interest Rates on the Basis of Interest Income and Interest Expenses (Tolar Indexation Clause)

		Lending				Deposits					
		Short term loans		Long term loans		Demand deposits	Time deposits				
							Till 30 days	31 days - 1 year		Over 1 year	
		Column	r	h	r	n	n	n	r	n	r
Code		1	2	3	4	5	6	7	8	9	10
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	1.0	4.7	...	9.7	...	12.1
2003		-	10.9	...	11.1	1.0	4.5	-	7.1	...	9.3
2004		-	8.5	...	8.4	0.6	3.5	-	4.4	...	6.5
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
2004	I	-	9.3	...	9.3	0.9	4.1	-	5.3	...	7.3
	II	-	8.8	...	8.3	0.7	3.7	-	4.7	...	6.6
	III	-	8.2	...	8.0	0.5	3.2	-	4.0	...	5.9
	IV	-	7.7	...	7.9	0.5	3.1	-	3.6	...	6.2
2005	I	-	7.2	...	7.5	0.5	3.2	-	3.6	...	5.7
	II	-	6.9	...	7.4	0.4	3.3	-	3.5	...	5.2

## 2.5.2. Average Commercial Banks' Interest Rates on the Basis of Interest Income and Interest Expenses (Foreign Exchange Indexation Clause)

		Lending				Deposits			
		Short term loans		Long term loans		Time deposits			
						31 days - 1 year		Over 1 year	
		r(D)	n	r(D)	n	r(D)	n	r(D)	n
Column	Code	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
2004		...	5.8	...	6.4	...	3.8	...	5.0
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
2004	I	...	6.6	...	7.5	...	4.7	...	6.0
	II	...	6.6	...	7.1	...	4.5	...	5.6
	III	...	5.4	...	6.2	...	3.6	...	4.8
	IV	...	4.6	...	4.9	...	2.6	...	3.5
2005	I	...	4.3	...	4.8	...	2.4	...	3.6
	II	...	4.2	...	4.6	...	2.6	...	3.4

## 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 min	50 min	100 min		
Treasury Bills - 1 month																	
222. issue	08.04.2005	09.01.2005	3.65%	7,000,030,000	SIT	-	SIT	-	-	-	700,003	-	-	-	-	-	-
223. issue	08.11.2005	09.08.2005	3.37%	7,000,020,000	SIT	-	SIT	-	-	-	700,002	-	-	-	-	-	-
224. issue	08.18.2005	09.15.2005	3.67%	7,000,020,000	SIT	-	SIT	-	-	-	700,002	-	-	-	-	-	-
225. issue	08.25.2005	09.22.2005	3.67%	7,000,040,000	SIT	-	SIT	-	-	-	700,004	-	-	-	-	-	-
226. issue	09.01.2005	09.29.2005	3.75%	7,000,010,000	SIT	-	SIT	-	-	-	700,001	-	-	-	-	-	-
227. issue	09.08.2005	10.06.2005	3.71%	7,000,030,000	SIT	-	SIT	-	-	-	700,003	-	-	-	-	-	-
228. issue	09.15.2005	10.13.2005	3.69%	7,000,030,000	SIT	-	SIT	-	-	-	700,003	-	-	-	-	-	-
229. issue	09.22.2005	10.20.2005	3.71%	7,000,020,000	SIT	-	SIT	-	-	-	700,002	-	-	-	-	-	-
230. issue	09.29.2005	10.27.2005	3.71%	7,000,020,000	SIT	-	SIT	-	-	-	700,002	-	-	-	-	-	-
Treasury Bills - 3 months																	
86. issue	06.30.2005	09.29.2005	3.73%	7,000,010,000	SIT	-	SIT	-	-	-	700,001	-	-	-	-	-	-
87. issue	07.28.2005	10.27.2005	3.64%	7,000,020,000	SIT	-	SIT	-	-	-	700,002	-	-	-	-	-	-
88. issue	08.25.2005	11.24.2005	3.70%	7,000,010,000	SIT	-	SIT	-	-	-	700,001	-	-	-	-	-	-
89. issue	09.29.2005	12.29.2005	3.71%	7,000,010,000	SIT	-	SIT	-	-	-	700,001	-	-	-	-	-	-
Treasury Bills - 6 months																	
34. issue	04.28.2005	10.27.2005	3.69%	7,000,010,000	SIT	-	SIT	-	-	-	700,001	-	-	-	-	-	-
35. issue	06.30.2005	12.29.2005	3.78%	7,000,000,000	SIT	-	SIT	-	-	-	700,000	-	-	-	-	-	-
36. issue	08.25.2005	03.02.2006	3.75%	7,000,000,000	SIT	-	SIT	-	-	-	700,000	-	-	-	-	-	-
Treasury Bills - 12 months																	
27. issue	09.30.2004	09.29.2005	3.70%	6,500,000,000	SIT	-	SIT	-	-	-	650,000	-	-	-	-	-	-
28. issue	11.25.2004	11.24.2005	3.60%	6,500,020,000	SIT	-	SIT	-	-	-	650,002	-	-	-	-	-	-
29. issue	01.27.2005	01.26.2006	3.50%	6,500,000,000	SIT	-	SIT	-	-	-	650,000	-	-	-	-	-	-
30. issue	03.24.2005	03.30.2006	3.70%	6,500,010,000	SIT	-	SIT	-	-	-	650,001	-	-	-	-	-	-
31. issue	05.26.2005	05.25.2006	3.65%	6,500,020,000	SIT	-	SIT	-	-	-	650,002	-	-	-	-	-	-
32. issue	07.28.2005	07.27.2006	3.61%	6,500,000,000	SIT	-	SIT	-	-	-	650,000	-	-	-	-	-	-
33. issue	09.29.2005	09.28.2006	3.58%	6,500,000,000	SIT	-	SIT	-	-	-	650,000	-	-	-	-	-	-

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
Government securities							
RS10	10.15.1997	05.31.2007	4.50%	52,189,610,000	SIT	TOM	SIT
RS13	06.29.1998	06.29.2008	5.55%	54,555,154	EUR	-	SIT
RS18	04.26.2000	04.26.2010	6.00%	50,000,000	EUR	-	SIT
RS21	02.01.2001	03.01.2015	TOM + 1,00%	20,000,000,000	SIT	-	SIT
RS22	02.13.2001	02.13.2006	TOM + 4,70%	8,000,000,000	SIT	-	SIT
RS23	02.13.2001	02.13.2011	6.00%	40,000,000	EUR	-	SIT
RS25	04.18.2001	04.18.2006	TOM + 4,70%	8,000,000,000	SIT	-	SIT
RS26	01.06.2001	01.06.2011	5.375%	50,000,000	EUR	-	SIT
RS27	12.04.2001	12.04.2006	TOM + 4,70%	17,000,000,000	SIT	-	SIT
RS29	01.15.2002	01.15.2012	5.375%	55,000,000	EUR	-	SIT
RS31	01.15.2002	01.15.2007	TOM + 4,70%	2,947,680,000	SIT	-	SIT
RS32	01.15.2002	01.15.2012	5.375%	23,865,500	EUR	-	SIT
RS33	12.31.2001	12.31.2022	8.00%	127,166,004	EUR	-	SIT
RS38	04.19.2002	04.19.2017	5.625%	100,000,000	EUR	-	SIT
RS39	01.01.2002	01.01.2008	TOM + 1,00%	30,000,000,000	SIT	-	SIT
RS43	10.15.2002	10.15.2007	TOM+3,00%	15,600,000,000	SIT	-	SIT
RS44	11.08.2002	11.08.2012	6.65%	2,964,930,000	SIT	-	SIT
RS45	11.08.2002	11.08.2005	8.20%	12,112,490,000	SIT	-	SIT
RS46	11.08.2002	11.08.2007	3.00%	48,488,500,000	SIT	TOM	SIT
RS47	11.08.2002	11.08.2012	3.25%	60,524,470,000	SIT	TOM	SIT
RS48	12.02.2002	12.02.2012	4.75%	60,000,000	EUR	-	SIT
RS49	01.10.2003	01.10.2022	4.75%	29,788,960	EUR	-	SIT
RS50	02.24.2003	02.24.2013	4.50%	61,281,800	EUR	-	SIT
RS51	02.24.2003	02.24.2006	7.75%	44,470,500,000	SIT	-	SIT
RS52	04.08.2003	04.08.2008	6.25%	40,000,000,000	SIT	-	SIT
RS53	04.08.2003	04.08.2018	4.875%	100,000,000	EUR	-	SIT
RS54	10.15.2003	10.15.2013	5.75%	30,000,000,000	SIT	-	SIT
RS55	02.11.2004	02.11.2007	5.00%	40,000,000,000	SIT	-	SIT
RS56	02.11.2004	02.11.2009	4.875%	50,000,000,000	SIT	-	SIT
RS57	03.15.2004	10.15.2014	4.875%	90,000,000,000	SIT	-	SIT
RS58	01.17.2005	04.17.2008	3.25%	126,680,000,000	SIT	-	SIT
RS59	01.17.2005	02.17.2016	4.00%	138,325,000,000	SIT	-	SIT
RS60	03.31.2005	03.31.2010	3.50%	114,260,000,000	SIT	-	SIT
RS15U	07.15.2003	07.15.2010	4.50%	1,814,800,000	SIT	TOM	SIT
Eurobonds							
EUROBOND - EUR	03.18.1999	03.18.2009	4.875%	400,000,000	EUR	-	EUR
EUROBOND - EUR	03.24.2000	03.24.2010	6.00%	500,000,000	EUR	-	EUR
EUROBOND - EUR	04.11.2001	04.11.2011	5.375%	450,000,000	EUR	-	EUR
NFA USD - 2	06.11.1996	12.27.2006	USD-LIBOR + 13/16%	219,895,000	USD	-	USD
NFA EUR - 2	06.11.1996	12.27.2006	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. The Ljubljana Stock Exchange: Turnover by Market Segment and by Type of Securities

		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	%
Column	1	2	3	4	5	6	7	8	9	10	11	12	13		
Code															
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	
2004		396,652	256,666	64.7	139,986	35.3	223,103	56.2	59,965	15.1	113,584	28.6	0	0.0	
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	
	Apr.	40,727	31,337	76.9	9,390	23.1	18,217	44.7	4,026	9.9	18,484	45.4	0	0.0	
	May	38,772	28,584	73.7	10,188	26.3	21,376	55.1	5,094	13.1	12,303	31.7	0	0.0	
	Jun.	26,560	17,621	66.3	8,939	33.7	14,164	53.3	4,621	17.4	7,775	29.3	0	0.0	
	Jul.	23,166	13,773	59.5	9,394	40.5	12,062	52.1	4,696	20.3	6,408	27.7	0	0.0	
	Aug.	25,918	16,339	63.0	9,579	37.0	16,420	63.4	4,479	17.3	5,019	19.4	0	0.0	
	Sep.	33,398	23,041	69.0	10,357	31.0	22,756	68.1	4,277	12.8	6,365	19.1	0	0.0	
	Oct.	26,295	15,209	57.8	11,086	42.2	16,361	62.2	4,118	15.7	5,816	22.1	0	0.0	
	Nov.	33,147	21,584	65.1	11,563	34.9	16,882	50.9	5,868	17.7	10,396	31.4	0	0.0	
	Dec.	51,382	26,287	51.2	25,095	48.8	29,940	58.3	6,731	13.1	14,711	28.6	0	0.0	
2005	Jan.	29,569	19,799	67.0	9,770	33.0	18,470	62.5	4,111	13.9	6,988	23.6	0	0.0	
	Feb.	45,215	35,297	78.1	9,919	21.9	27,374	60.5	3,437	7.6	14,405	31.9	0	0.0	
	Mar.	29,960	19,437	64.9	10,524	35.1	16,668	55.6	3,652	12.2	9,641	32.2	0	0.0	
	Apr.	33,057	24,213	73.2	8,844	26.8	9,254	28.0	3,472	10.5	20,331	61.5	0	0.0	
	May	35,975	25,272	70.2	10,703	29.8	10,109	28.1	3,824	10.6	22,042	61.3	0	0.0	
	Jun.	50,537	41,440	82.0	9,097	18.0	10,717	21.2	2,581	5.1	37,239	73.7	0	0.0	
	Jul.	27,878	20,212	72.5	7,665	27.5	9,923	35.6	1,226	4.4	16,729	60.0	0	0.0	
	Aug.	35,140	30,376	86.4	4,764	13.6	8,710	24.8	934	2.7	25,496	72.6	0	0.0	
	Sep.	30,732	18,622	60.6	12,110	39.4	19,537	63.6	2,247	7.3	8,913	29.0	35	0.1	

Source: The Ljubljana Stock Exchange and computations in BS.

## 2.8. The Ljubljana Stock Exchange: Market Capitalization and Turnover Ratio

		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
Column	Code	1	2	3	4	5	6	7	8	9	10	11	12
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
2004		3,049,777	0.130	2,124,785	0.121	924,993	0.151	1,705,829	0.131	237,376	0.253	1,106,572	0.103
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	0.010
	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
	Apr.	2,804,952	0.015	1,957,674	0.016	847,279	0.011	1,615,574	0.011	240,441	0.017	948,937	0.019
	May	2,691,879	0.014	1,889,772	0.015	802,106	0.013	1,520,687	0.014	219,130	0.023	952,061	0.013
	Jun.	2,727,192	0.010	1,917,402	0.009	809,790	0.011	1,523,152	0.009	221,600	0.021	982,440	0.008
	Jul.	2,788,450	0.008	1,965,456	0.007	822,994	0.011	1,581,235	0.008	219,721	0.021	987,494	0.006
	Aug.	2,830,088	0.009	1,989,604	0.008	840,484	0.011	1,616,682	0.010	225,659	0.020	987,747	0.005
	Sep.	2,896,452	0.012	2,031,440	0.011	865,011	0.012	1,645,837	0.014	233,707	0.018	1,016,907	0.006
	Oct.	2,960,758	0.009	2,072,999	0.007	887,758	0.012	1,678,721	0.010	229,516	0.018	1,052,521	0.006
	Nov.	2,983,483	0.011	2,087,297	0.010	896,186	0.013	1,689,524	0.010	239,272	0.025	1,054,688	0.010
	Dec.	3,049,777	0.017	2,124,785	0.012	924,993	0.027	1,705,829	0.018	237,376	0.028	1,106,572	0.013
2005	Jan.	3,102,425	0.010	2,148,512	0.009	953,913	0.010	1,761,669	0.010	247,616	0.017	1,093,140	0.006
	Feb.	3,116,721	0.015	2,163,928	0.016	952,793	0.010	1,731,383	0.016	240,353	0.014	1,144,985	0.013
	Mar.	3,067,112	0.010	2,129,755	0.009	937,356	0.011	1,672,614	0.010	231,398	0.016	1,163,100	0.008
	Apr.	3,130,981	0.011	2,166,875	0.011	964,106	0.009	1,631,518	0.006	229,278	0.015	1,270,185	0.016
	May	3,077,789	0.012	2,125,446	0.012	952,343	0.011	1,548,278	0.007	224,048	0.017	1,305,463	0.017
	Jun.	3,024,553	0.017	2,140,860	0.019	883,893	0.010	1,488,670	0.007	164,240	0.016	1,371,643	0.027
	Jul.	3,003,522	0.003	2,146,991	0.003	856,531	0.004	1,529,107	0.004	167,834	0.006	1,306,581	0.001
	Aug.	3,001,261	0.012	2,149,826	0.014	851,435	0.006	1,528,362	0.006	165,361	0.006	1,307,538	0.019
	Sep.	3,010,511	0.010	2,173,041	0.009	837,470	0.014	1,492,205	0.013	162,246	0.014	1,356,060	0.007

Source: The Ljubljana Stock Exchange and computations in BS.

## 2.9. The Ljubljana Stock Exchange: Slovenian Stock Exchange Index and Bond Index

		Slovenian Stock Exchange Index (SBI)					Bond Index (BIO)				
		SBI	dT	d%	min	max	BIO	dT	d%	min	max
Column		1	2	3	4	5	6	7	8	9	10
Code											
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
2004		4,904.5	972.8	24.7	3,922.7	4,935.3	122.0	4.8	4.1	116.3	122.3
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	0.1	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
	Apr.	4,667.6	292.0	6.7	4,394.7	4,674.6	118.1	0.7	0.6	117.3	118.5
	May	4,415.0	-252.6	-5.4	4,415.0	4,709.2	118.0	-0.1	-0.1	117.7	118.4
	Jun.	4,446.9	31.8	0.7	4,419.2	4,505.9	118.1	0.0	0.0	117.8	118.1
	Jul.	4,666.7	219.9	4.9	4,455.6	4,666.7	117.8	-0.2	-0.2	117.7	118.3
	Aug.	4,796.6	129.8	2.8	4,619.5	4,796.6	118.0	0.2	0.2	117.8	118.1
	Sep.	4,838.8	42.3	0.9	4,772.0	4,924.0	118.9	0.9	0.7	118.1	118.9
	Oct.	4,822.5	-16.3	-0.3	4,762.9	4,836.6	119.6	0.7	0.6	118.9	119.6
	Nov.	4,841.3	18.8	0.4	4,823.9	4,935.3	120.4	0.8	0.7	119.6	120.5
	Dec.	4,904.5	63.2	1.3	4,819.4	4,927.8	122.0	1.7	1.4	120.2	122.3
2005	Jan.	5,128.6	224.1	4.6	4,908.8	5,128.6	122.2	0.2	0.1	120.6	122.2
	Feb.	5,005.9	-122.7	-2.4	5,005.9	5,131.6	122.1	-0.1	-0.1	121.7	122.3
	Mar.	4,858.5	-147.4	-2.9	4,764.3	4,989.0	122.2	0.1	0.1	121.9	122.6
	Apr.	4,734.7	-123.7	-2.5	4,625.9	4,865.1	122.3	0.2	0.1	121.5	122.3
	May	4,627.4	-107.3	-2.3	4,625.2	4,734.1	121.6	-0.7	-0.6	121.3	122.4
	Jun.	4,396.8	-230.6	-5.0	4,396.8	4,615.3	121.8	0.2	0.2	121.4	122.1
	Jul.	4,548.4	151.6	3.4	4,424.1	4,548.4	121.7	-0.1	-0.1	121.3	121.9
	Aug.	4,549.3	0.9	0.0	4,499.6	4,587.8	121.3	-0.4	-0.3	121.3	121.7
	Sep.	4,490.2	-59.1	-1.3	4,301.6	4,579.9	122.5	1.2	1.0	120.8	122.5

Source: The Ljubljana Stock Exchange and computations in BS.

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

		EUR	GBP	CHF	USD	JPY	CZK	HUF	PLN	SKK	HRK
Column		1	2	3	4	5	6	7	8	9	10
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
2004		238.8615	352.1029	154.7207	192.3811	1.7783	7.4931	0.9499	52.8366	5.9692	31.8877
2004	May.	238.4936	354.7822	154.8089	198.6840	1.7739	7.4553	0.9442	50.4955	5.9378	32.1929
	Jun.	238.8444	360.0152	157.2460	196.9428	1.7977	7.5641	0.9446	51.9923	5.9845	32.3720
	Jul.	239.6650	359.6706	157.0026	195.4882	1.7879	7.5984	0.9592	53.6801	6.0108	32.4929
	Aug.	239.8155	358.4939	155.8808	196.9951	1.7816	7.5871	0.9641	54.1640	5.9816	32.5514
	Sep.	239.8220	352.1893	155.4725	196.4777	1.7859	7.5919	0.9685	54.7822	5.9896	32.3288
	Oct.	239.8284	347.0197	155.3806	192.2953	1.7630	7.6198	0.9728	55.5308	5.9993	31.8204
	Nov.	239.7735	343.1332	157.5623	184.7350	1.7622	7.6658	0.9778	56.2947	6.0642	31.7234
	Dec.	239.7688	345.5141	156.2435	179.3126	1.7256	7.8160	0.9758	57.8560	6.1642	31.7856
2005	Jan.	239.7605	342.8730	155.0163	182.4527	1.7646	7.9136	0.9734	58.8144	6.2143	31.7593
	Feb.	239.7477	347.6233	154.6709	184.2104	1.7571	8.0019	0.9841	60.0950	6.3039	31.9161
	Mar.	239.7310	346.0691	154.7405	181.5248	1.7268	8.0546	0.9807	59.8570	6.2745	32.1591
	Apr.	239.7097	350.7098	154.8694	185.2857	1.7261	7.9692	0.9674	57.8419	6.1271	32.4437
	May.	239.6263	350.1292	155.0754	188.5243	1.7685	7.9352	0.9519	57.3670	6.1473	32.7250
	Jun.	239.5966	357.9466	155.7707	196.6806	1.8121	7.9793	0.9616	59.0093	6.2203	32.7664
	Jul.	239.5761	348.7045	153.8272	198.9413	1.7784	7.9450	0.9725	58.5501	6.1723	32.8022
	Aug.	239.5782	349.4208	154.2388	194.9199	1.7613	8.0940	0.9807	59.2726	6.1966	32.5529
	Sep.	239.5783	353.4473	154.6543	195.2774	1.7598	8.1774	0.9762	61.0784	6.2344	32.2241

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

		EUR	GBP	CHF	USD	JPY	CZK	HUF	PLN	SKK	HRK
Column		1	2	3	4	5	6	7	8	9	10
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.	221.4085	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
2004	31.Dec.	239.7430	338.3333	155.1132	176.2427	1.6972	7.8816	0.9765	58.8471	6.1892	31.4055
2004	31.May	238.6142	357.3674	156.0080	194.8189	1.7574	7.5024	0.9505	51.3945	5.9587	32.4822
	30.Jun.	239.1265	358.1346	156.5066	196.7634	1.8139	7.4919	0.9453	52.6258	5.9871	32.4900
	31.Jul.	239.8019	361.2018	155.5943	198.9067	1.7850	7.5640	0.9666	54.6844	5.9980	32.4179
	31.Aug.	239.8076	356.6973	155.6182	199.1261	1.8086	7.5364	0.9623	53.8397	5.9661	32.5119
	30.Sep.	239.8084	351.9348	154.5655	194.8236	1.7563	7.5889	0.9717	54.9628	5.9930	31.7417
	31.Oct.	239.7944	344.3343	156.7079	188.0003	1.7739	7.6053	0.9752	55.3874	6.0084	32.0324
	30.Nov.	239.7593	341.8296	158.0796	180.8958	1.7591	7.7467	0.9725	56.9594	6.1070	31.6937
	31.Dec.	239.7430	338.3333	155.1132	176.2427	1.6972	7.8816	0.9765	58.8471	6.1892	31.4055
2005	31.Jan.	239.7525	346.3630	155.0491	183.9439	1.7814	7.9344	0.9787	59.0683	6.2496	31.8693
	28.Feb.	239.7497	347.7657	155.3789	182.2083	1.7284	8.0469	0.9893	61.2153	6.3334	31.9671
	31.Mar.	239.7281	348.2395	154.4341	185.2040	1.7211	7.9715	0.9708	58.2784	6.1706	32.2475
	30.Apr.	239.6694	353.7034	155.8927	184.9872	1.7587	7.8583	0.9494	55.9792	6.0660	32.5638
	31.May	239.6107	349.4396	155.0377	191.6732	1.7773	7.8661	0.9439	57.7264	6.1333	32.7556
	30.Jun.	239.5691	359.3357	154.9406	198.6312	1.7999	7.9843	0.9685	59.1485	6.2505	32.7737
	31.Jul.	239.5772	347.8687	153.5850	198.1451	1.7641	7.9515	0.9783	58.8338	6.1509	32.8278
	31.Aug.	239.5837	350.8842	154.4406	196.6218	1.7637	8.1146	0.9784	59.2956	6.1828	32.3543
	30.Sep.	239.5750	350.9228	153.7511	198.7020	1.7609	8.0815	0.9640	61.3744	6.1690	32.2434

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

		EUR	GBP	CHF	USD	JPY	CZK	HUF	PLN	SKK	HRK
	Column Code	1	2	3	4	5	6	7	8	9	10
Jul.	27	239.5693	347.0510	153.4029	199.5081	1.7799	7.9183	0.9762	58.1479	6.1302	32.8411
	28	239.5699	347.1021	153.3935	199.7748	1.7738	7.9299	0.9770	58.3236	6.1342	32.8290
	29	239.5746	346.4564	153.2101	198.3233	1.7626	7.9421	0.9781	58.6618	6.1283	32.8283
	30	239.5772	347.8687	153.5850	198.1451	1.7641	7.9515	0.9783	58.8338	6.1509	32.8278
	31	239.5772	347.8687	153.5850	198.1451	1.7641	7.9515	0.9783	58.8338	6.1509	32.8278
Aug.	1	239.5772	347.8687	153.5850	198.1451	1.7641	7.9515	0.9783	58.8338	6.1509	32.8278
	2	239.5849	346.6718	153.5998	195.9154	1.7516	7.9557	0.9787	59.1071	6.1522	32.8288
	3	239.5870	347.4289	153.8872	196.0453	1.7592	7.9942	0.9785	59.1208	6.1646	32.8224
	4	239.5857	346.4224	153.7383	194.7060	1.7493	8.0250	0.9817	58.8229	6.1669	32.7213
	5	239.5863	345.2252	153.9164	194.3117	1.7436	8.0263	0.9814	58.7639	6.1725	32.5768
	6	239.5835	344.6749	153.6875	193.8535	1.7362	8.0516	0.9815	58.9149	6.1996	32.5747
	7	239.5835	344.6749	153.6875	193.8535	1.7362	8.0516	0.9815	58.9149	6.1996	32.5747
	8	239.5835	344.6749	153.6875	193.8535	1.7362	8.0516	0.9815	58.9149	6.1996	32.5747
	9	239.5827	346.1177	153.5983	193.6648	1.7347	8.1085	0.9838	59.0178	6.2141	32.5167
	10	239.5840	345.4708	153.9743	193.8225	1.7286	8.1380	0.9834	59.3573	6.2302	32.5610
	11	239.5842	347.1229	153.9151	193.5096	1.7441	8.1519	0.9838	59.4472	6.2384	32.5398
	12	239.5818	348.0270	154.2107	193.0554	1.7509	8.1565	0.9839	59.3274	6.2302	32.5430
	13	239.5796	348.8854	154.2490	192.1864	1.7559	8.1398	0.9834	59.4535	6.2228	32.6047
	14	239.5796	348.8854	154.2490	192.1864	1.7559	8.1398	0.9834	59.4535	6.2228	32.6047
	15	239.5796	348.8854	154.2490	192.1864	1.7559	8.1398	0.9834	59.4535	6.2228	32.6047
	16	239.5796	348.8854	154.2490	192.1864	1.7559	8.1398	0.9834	59.4535	6.2228	32.6047
	17	239.5777	351.6479	154.3770	194.5414	1.7799	8.1756	0.9831	59.6707	6.2358	32.5690
	18	239.5713	352.4662	154.6919	194.7576	1.7738	8.1415	0.9815	59.4411	6.2081	32.5504
	19	239.5742	353.5107	154.9439	196.0188	1.7757	8.1482	0.9844	59.7055	6.2124	32.4626
	20	239.5678	353.2406	154.6696	196.7056	1.7805	8.1541	0.9841	59.4387	6.2101	32.4640
	21	239.5678	353.2406	154.6696	196.7056	1.7805	8.1541	0.9841	59.4387	6.2101	32.4640
	22	239.5678	353.2406	154.6696	196.7056	1.7805	8.1541	0.9841	59.4387	6.2101	32.4640
	23	239.5713	353.0376	154.2735	196.0325	1.7885	8.1401	0.9833	59.6394	6.2138	32.4864
	24	239.5652	352.0429	154.1901	195.8352	1.7780	8.1008	0.9764	59.5445	6.1991	32.4702
	25	239.5669	351.9420	154.0623	196.2537	1.7768	8.0845	0.9754	59.7871	6.1800	32.4660
	26	239.5686	351.2736	154.9002	194.8504	1.7726	8.0628	0.9747	59.2478	6.1662	32.4531
	27	239.5784	351.4426	154.8564	194.7634	1.7760	8.0939	0.9768	59.1187	6.1787	32.4456
	28	239.5784	351.4426	154.8564	194.7634	1.7760	8.0939	0.9768	59.1187	6.1787	32.4456
	29	239.5784	351.4426	154.8564	194.7634	1.7760	8.0939	0.9768	59.1187	6.1787	32.4456
	30	239.5818	351.2930	154.9788	194.8136	1.7620	8.0891	0.9758	59.1049	6.1716	32.4470
	31	239.5837	350.8842	154.4406	196.6218	1.7637	8.1146	0.9784	59.2956	6.1828	32.3543
Sep.	1	239.5914	350.3310	154.7248	196.5153	1.7587	8.1044	0.9810	59.3210	6.1838	32.2487
	2	239.5853	350.0150	154.8909	193.3387	1.7497	8.1722	0.9836	60.1928	6.2190	32.2370
	3	239.5889	350.8918	155.2244	190.8923	1.7417	8.1883	0.9830	60.2785	6.2215	32.2527
	4	239.5889	350.8918	155.2244	190.8923	1.7417	8.1883	0.9830	60.2785	6.2215	32.2527
	5	239.5889	350.8918	155.2244	190.8923	1.7417	8.1883	0.9830	60.2785	6.2215	32.2527
	6	239.5852	353.0581	155.2925	190.9654	1.7529	8.2579	0.9839	60.9368	6.2781	32.1764
	7	239.5862	354.1555	155.1925	192.0377	1.7510	8.2295	0.9822	60.8102	6.2661	32.1118
	8	239.5873	353.6344	155.2234	192.2852	1.7489	8.2042	0.9833	61.1270	6.2736	32.2286
	9	239.5882	354.6303	155.2642	193.1696	1.7467	8.2268	0.9825	61.0105	6.2879	32.2235
	10	239.5828	354.3076	155.2004	193.3367	1.7483	8.2063	0.9799	60.6907	6.2767	32.2605
	11	239.5828	354.3076	155.2004	193.3367	1.7483	8.2063	0.9799	60.6907	6.2767	32.2605
	12	239.5828	354.3076	155.2004	193.3367	1.7483	8.2063	0.9799	60.6907	6.2767	32.2605
	13	239.5790	355.7752	155.1175	194.7797	1.7722	8.2101	0.9800	60.9538	6.2804	32.2674
	14	239.5830	355.7811	154.8194	195.2273	1.7596	8.1788	0.9800	60.9548	6.2262	32.2671
	15	239.5824	355.6746	154.8891	195.0838	1.7693	8.1911	0.9759	61.0884	6.2378	32.3105
	16	239.5823	354.4641	154.9591	195.9773	1.7761	8.1732	0.9774	61.5608	6.2346	32.2461
	17	239.5748	354.1387	154.4150	195.5393	1.7638	8.2399	0.9773	61.7668	6.2479	32.2451
	18	239.5748	354.1387	154.4150	195.5393	1.7638	8.2399	0.9773	61.7668	6.2479	32.2451
	19	239.5748	354.1387	154.4150	195.5393	1.7638	8.2399	0.9773	61.7668	6.2479	32.2451
	20	239.5734	355.7669	154.4041	197.3747	1.7723	8.2158	0.9749	61.8158	6.2365	32.2571
	21	239.5702	355.3927	154.3523	196.9016	1.7664	8.1464	0.9749	61.7099	6.2283	32.2111
	22	239.5666	355.1239	154.3997	196.1731	1.7635	8.1596	0.9728	61.5283	6.2355	32.1989
	23	239.5649	353.1322	154.2396	196.0433	1.7623	8.1371	0.9693	61.4553	6.2281	32.2004
	24	239.5651	353.1846	153.9918	197.7915	1.7732	8.1214	0.9656	61.3012	6.2055	32.1771
	25	239.5651	353.1846	153.9918	197.7915	1.7732	8.1214	0.9656	61.3012	6.2055	32.1771
	26	239.5651	353.1846	153.9918	197.7915	1.7732	8.1214	0.9656	61.3012	6.2055	32.1771
	27	239.5679	352.9286	153.9541	198.9601	1.7675	8.1174	0.9695	61.2580	6.2096	32.1697
	28	239.5733	352.1066	153.8488	199.3786	1.7612	8.1660	0.9696	61.5474	6.2130	32.1713
	29	239.5719	351.6910	154.0259	199.1785	1.7609	8.1274	0.9647	61.3186	6.1833	32.1875
	30	239.5750	350.9228	153.7511	198.7020	1.7609	8.0815	0.9640	61.3744	6.1690	32.2434

## 2.11.1. 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						
	1	2	3	4	5	6	7	8=6-7	9	10	11=9-10	
Column 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	
2004	238.9081	239.0394	238.9952	239.0818	238.9641	8,188.1	8,064.0	124.1	5,368.8	3,400.9	1,967.9	
2001	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
	Sep.	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	237.8812	238.0744	237.9593	677.6	681.1	-3.5	582.1	279.0	303.0
	Apr.	238.2732	238.3935	238.2956	238.4008	238.3016	663.2	598.6	64.5	312.9	148.8	164.1
	May	238.5215	238.5696	238.5989	238.7437	238.5509	620.5	635.4	-14.9	388.2	169.0	219.1
	Jun.	239.0524	239.3165	239.1531	239.4898	239.1966	662.8	743.2	-80.4	611.9	375.1	236.8
	Jul.	239.7512	239.9499	239.9442	239.9260	239.8410	709.2	671.6	37.7	500.3	426.2	74.1
	Aug.	239.7466	239.9807	239.9434	239.9878	239.8360	714.7	667.8	46.9	443.9	329.8	114.1
	Sep.	239.7968	239.9606	239.8420	239.9886	239.8638	638.3	756.4	-118.0	302.4	287.9	14.6
	Oct.	239.7298	239.9410	239.9217	239.8866	239.8124	716.2	671.5	44.7	470.8	298.0	172.8
	Nov.	239.7399	239.8106	239.8743	239.8410	239.7729	711.4	711.2	0.2	452.6	371.9	80.7
	Dec.	239.7248	239.7678	239.8902	239.8124	239.7384	985.6	815.1	170.6	417.8	295.7	122.1
2005	Jan.	239.8104	239.8550	239.9400	239.7879	239.8304	630.9	663.4	-32.4	518.2	382.0	136.2
	Feb.	239.7569	239.7508	239.8446	239.7883	239.7563	673.9	666.0	7.9	807.2	593.5	213.7
	Mar.	239.7714	239.7865	239.8961	239.7723	239.7821	720.8	802.9	-82.1	950.7	864.2	86.5
	Apr.	239.6576	239.7694	239.8798	239.6385	239.7070	746.1	673.1	73.0	807.6	691.1	116.5
	May	239.6921	239.6458	239.8322	239.5594	239.6804	756.6	704.8	51.8	662.6	518.7	143.9
	Jun.	239.6188	239.5074	239.8488	239.4714	239.5406	905.9	802.1	103.8	1,954.0	1,773.8	180.2
	Jul.	239.5468	239.4821	239.9086	239.4861	239.5029	827.6	723.3	104.3	2,300.0	1,970.1	329.9
	Aug.	239.6262	239.4816	239.9007	239.4878	239.5283	837.7	770.6	67.1	1,740.0	1,529.4	210.6
	Sep.	239.5568	239.5035	239.9084	239.4837	239.5205	809.5	897.4	-87.9	2,312.2	2,128.3	183.9



Spot exchange market - Turnover						Exchange offices				Column Code	
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		
...	...	...	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	
376.9	345.9	31.0	2,441.0	28,185.7	2,123.0	238.9518	1,490.2	1,895.1	-404.9	2004	
26.5	11.8	14.7	225.1	1,676.5	146.6	216.7641	163.1	152.8	10.3	May 2001	
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	Sep.	
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	2,483.6	301.5	237.9358	126.0	145.8	-19.8	Mar.	
29.2	29.1	0.2	132.3	1,914.2	228.9	238.3352	126.6	169.5	-42.9	Apr.	
28.7	26.5	2.3	98.0	1,966.3	206.5	238.6161	126.7	150.9	-24.2	May	
30.8	27.4	3.4	272.0	2,723.3	159.8	238.9997	128.7	182.0	-53.3	Jun.	
34.1	35.8	-1.7	270.9	2,648.0	110.0	239.8125	146.8	233.3	-86.5	Jul.	
33.2	24.7	8.5	132.1	2,346.3	169.5	239.8010	139.1	163.9	-24.8	Aug.	
35.0	26.3	8.7	139.9	2,186.2	-94.8	239.8108	129.0	142.1	-13.1	Sep.	
32.9	28.3	4.7	288.4	2,506.1	222.1	239.8205	122.4	140.7	-18.3	Oct.	
36.3	30.2	6.2	230.7	2,544.3	87.1	239.8218	112.2	131.7	-19.5	Nov.	
42.1	39.4	2.6	294.6	2,890.4	295.3	239.8101	122.7	166.0	-43.3	Dec.	
47.0	42.3	4.7	143.6	2,427.4	108.5	239.8370	100.7	131.6	-30.9	Jan. 2005	
53.0	43.5	9.5	214.2	3,051.2	231.1	239.8467	95.0	115.3	-20.3	Feb.	
67.6	48.6	19.0	215.4	3,670.3	23.4	239.8333	113.7	133.9	-20.2	Mar.	
71.2	44.0	27.2	192.4	3,225.5	216.6	239.8147	117.5	154.5	-37.0	Apr.	
86.6	48.4	38.1	170.8	2,948.4	233.8	239.8049	121.5	134.7	-13.2	May	
89.8	63.7	26.0	384.2	5,973.6	310.1	239.7899	131.7	172.8	-41.1	Jun.	
84.0	60.6	23.4	221.5	6,187.0	457.6	239.7608	139.2	212.8	-73.5	Jul.	
86.4	44.8	41.7	326.3	5,335.3	319.4	239.7869	144.8	161.6	-16.8	Aug.	
94.4	56.6	37.8	630.5	6,929.0	133.8	239.7726	128.1	139.8	-11.7	Sep.	

## 2.11.2. 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	
2005 Jun.	21	239.7747	239.5131	240.0668	239.3977	239.5509	28.0	34.0	-6.0	115.8	105.4	10.4
	22	239.1881	239.4190	239.8473	239.3332	239.3400	32.1	53.0	-20.9	98.3	89.3	9.0
	23	239.6005	239.5008	240.0244	239.5126	239.5215	42.7	34.4	8.4	133.7	147.2	-13.4
	24	239.6268	239.4962	240.1947	239.5055	239.5334	35.0	28.5	6.5	113.4	92.0	21.3
	27	239.2934	239.4253	239.7895	239.4433	239.4019	28.1	49.4	-21.3	80.6	75.2	5.5
	28	239.6488	239.5463	239.5132	239.6707	239.6024	25.4	55.1	-29.8	73.7	70.4	3.4
	29	239.7301	239.5773	240.0449	239.4852	239.6386	53.8	55.2	-1.4	91.5	78.1	13.4
	30	239.5496	239.4730	239.8956	239.4433	239.4892	97.0	63.2	33.8	96.9	96.2	0.7
2005 Jul.	1	239.5630	239.4892	240.0276	239.4692	239.5161	26.8	37.0	-10.2	116.0	128.2	-12.1
	4	240.0895	239.4932	239.9071	239.4530	239.6074	18.5	30.7	-12.2	128.6	112.3	16.3
	5	239.5921	239.4912	239.5606	239.4442	239.5132	38.3	30.5	7.8	143.1	95.7	47.4
	6	239.5102	239.4069	239.9423	239.4770	239.4378	24.9	31.2	-6.3	101.8	114.9	-13.1
	7	239.4874	239.4687	239.8952	239.4744	239.4812	25.9	30.0	-4.1	127.3	114.3	13.0
	8	239.6286	239.4941	240.1682	239.4633	239.5423	42.9	39.1	3.8	101.9	101.2	0.8
	11	239.2910	239.4820	239.8530	239.4750	239.4453	31.9	34.1	-2.2	126.7	120.4	6.3
	12	239.2226	239.4438	239.6860	239.4218	239.3866	33.7	45.5	-11.8	125.5	99.0	26.5
	13	239.4938	239.4844	239.7947	239.4303	239.4840	44.1	39.1	5.0	167.8	134.3	33.4
	14	239.7168	239.5018	240.1985	239.4632	239.5642	45.1	25.5	19.6	86.7	51.6	35.1
	15	239.5564	239.4810	239.9748	-	239.4762	127.8	25.6	102.1	116.5	80.5	36.0
	18	239.6434	239.5128	239.9419	239.5106	239.5721	38.4	48.7	-10.3	85.8	72.1	13.7
	19	239.7073	239.4872	240.0350	239.7836	239.5683	21.3	42.0	-20.7	121.5	77.2	44.3
	20	239.3163	239.4626	239.7823	239.4253	239.4268	40.0	39.0	1.0	102.7	109.7	-7.0
	21	239.3356	239.4529	239.7736	239.4337	239.4296	39.6	35.7	3.8	112.3	101.4	10.9
	22	239.5615	239.4748	239.9804	239.5200	239.4941	28.6	22.7	5.9	121.7	114.4	7.3
	25	239.7996	239.6019	240.3229	239.5183	239.6257	30.3	28.7	1.7	139.5	63.4	76.1
26	239.6621	239.5151	240.0495	239.6752	239.5861	39.0	38.5	0.5	52.9	57.9	-5.0	
27	239.5519	239.5242	239.9366	239.5251	239.5475	30.8	43.1	-12.2	50.1	46.1	4.0	
28	239.4399	239.4693	239.7447	239.3003	239.4436	47.3	28.2	19.2	72.0	85.5	-13.5	
29	239.5772	239.4731	239.9830	239.4690	239.4995	52.3	28.3	24.0	99.5	90.0	9.5	
2005 Aug.	1	239.3964	239.3274	239.9410	239.4138	239.3729	35.9	40.5	-4.6	100.0	73.8	26.2
	2	239.6345	239.4964	239.9594	239.5230	239.5506	33.9	41.3	-7.4	77.6	73.4	4.2
	3	239.5751	239.4896	239.8535	239.3376	239.5332	21.0	38.0	-17.0	39.0	55.4	-16.4
	4	239.4832	239.4770	239.9903	239.4660	239.4903	31.9	40.3	-8.4	41.1	41.2	-0.1
	5	240.1526	239.4702	239.9894	239.2927	239.7034	55.1	25.5	29.6	120.1	67.5	52.6
	8	239.5650	239.4747	239.9890	239.4995	239.5006	28.7	34.9	-6.2	132.1	127.0	5.0
	9	239.5261	239.4790	239.9861	239.5003	239.4992	28.3	36.9	-8.6	105.2	105.1	0.1
	10	239.5453	239.4620	239.8297	239.4867	239.4780	56.5	31.8	24.7	100.4	89.8	10.6
	11	239.5646	239.3882	239.8959	239.5144	239.4253	35.6	26.5	9.2	101.3	116.5	-15.2
	12	239.5507	239.4534	239.8503	239.3181	239.4621	66.8	25.8	41.1	102.4	107.5	-5.1
	16	239.9782	239.5954	240.1007	240.0374	239.6962	63.3	45.0	18.3	144.8	92.2	52.6
	17	239.5897	239.5773	239.9075	239.4739	239.5866	37.5	42.2	-4.7	103.8	127.4	-23.6
	18	239.6041	239.5055	239.8968	239.5025	239.5314	49.7	32.9	16.8	80.0	70.9	9.1
	19	239.7120	239.6096	239.9496	239.6098	239.6376	28.9	26.4	2.6	58.6	49.4	9.2
	22	239.5796	239.4638	240.0582	239.4310	239.5081	36.1	33.7	2.4	74.2	24.8	49.4
	23	239.5334	239.4529	239.9127	239.4800	239.5116	24.8	38.2	-13.5	39.0	23.4	15.6
	24	239.6182	239.6383	239.9350	239.4983	239.6388	21.5	40.1	-18.5	30.1	27.7	2.4
	25	239.3823	239.3973	239.7794	238.9091	239.4000	20.3	31.3	-11.0	103.8	90.9	12.9
	26	239.5603	239.4108	239.8392	239.4790	239.4557	32.5	23.6	8.9	47.9	41.3	6.7
29	239.5469	239.4760	239.7644	239.4942	239.5086	44.4	37.5	7.0	35.9	38.3	-2.4	
30	239.6991	239.6169	239.7112	239.7316	239.6519	32.0	29.7	2.3	60.7	44.3	16.4	
31	239.5497	239.4241	239.8720	239.4968	239.4947	52.9	48.7	4.2	42.2	41.6	0.5	
2005 Sep.	1	239.1949	239.0679	239.5667	239.4759	239.1779	35.4	44.0	-8.6	37.1	32.2	4.9
	2	239.3853	239.1799	239.6866	239.1318	239.2584	34.0	27.7	6.3	51.9	45.9	6.0
	5	239.5676	239.5153	239.9036	239.4171	239.5039	24.1	28.3	-4.2	50.0	65.1	-15.1
	6	239.6492	239.5850	239.9100	239.4462	239.5934	23.2	36.7	-13.5	52.8	43.3	9.5
	7	239.4333	239.4757	239.7738	239.4556	239.4677	20.2	46.1	-25.9	87.2	67.6	19.6
	8	239.5826	239.5977	239.8860	239.4870	239.5916	24.8	35.8	-11.0	88.3	92.0	-3.6
	9	239.5211	239.4862	239.8221	239.4885	239.4905	52.3	41.1	11.2	173.5	151.3	22.2
	12	239.7138	239.5567	239.9270	239.4856	239.5881	36.6	32.3	4.3	106.6	85.2	21.4
	13	239.5526	239.4735	239.8311	239.4513	239.5029	36.1	42.2	-6.1	108.3	81.8	26.5
	14	239.4969	239.4739	241.3198	239.4808	239.5348	43.0	74.4	-31.4	102.4	89.9	12.5
	15	239.6328	239.5938	239.8570	239.4989	239.5813	66.6	36.0	30.5	99.2	78.4	20.8
	16	239.3555	239.4235	239.6873	238.2897	239.4090	66.9	36.4	30.6	127.0	131.2	-4.2
	19	240.0292	239.5432	239.8726	239.5335	239.6291	32.8	44.3	-11.4	224.0	134.3	89.8
	20	239.4873	239.4747	239.7010	239.5971	239.4930	33.8	41.7	-7.9	122.3	135.9	-13.6
	21	239.5125	239.4702	239.6211	239.5438	239.4909	28.6	38.0	-9.4	135.3	114.1	21.2
	22	239.5322	239.4603	239.8018	239.4883	239.4849	28.3	36.7	-8.4	107.7	109.8	-2.2
	23	239.7187	239.7166	239.8118	239.5264	239.7078	29.8	31.4	-1.6	111.6	105.0	6.6
	26	239.6763	239.5814	239.8862	239.5300	239.6166	35.7	41.6	-5.9	76.4	67.8	8.6
	27	239.5793	239.5528	239.7431	239.4967	239.5685	23.4	45.2	-21.7	95.1	119.5	-24.4
	28	239.5221	239.4864	239.7012	239.5183	239.5013	30.8	55.7	-25.0	139.8	175.6	-35.8
29	239.5496	239.4588	239.7219	239.5358	239.4850	40.5	34.7	5.8	101.9	76.1	25.8	
30	239.6216	239.5258	239.8213	239.5302	239.5511	62.7	47.2	15.5	113.8	126.4	-12.5	

Spot exchange market - Turnover						Exchange offices				Column Code
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+1	18	19	20	21=19-20	
3.6	2.3	1.2	53.2	342.3	5.6	239.7544	5.1	7.7	-2.6	21
3.2	1.6	1.6	5.6	283.3	-10.2	239.7492	5.1	7.8	-2.6	22
3.7	1.8	1.9	9.9	373.4	-3.2	239.7546	5.5	8.8	-3.3	23
4.0	2.9	1.1	8.2	284.0	28.9	239.7369	6.7	11.7	-5.0	24
4.7	3.6	1.1	10.6	252.3	-14.7	239.7299	6.5	7.4	-0.9	27
4.1	5.9	-1.7	5.2	239.8	-28.1	239.7675	5.1	6.3	-1.2	28
4.2	2.2	1.9	8.0	292.9	13.9	239.7672	5.3	7.0	-1.7	29
7.9	3.2	4.7	17.1	381.5	39.2	239.7482	5.7	9.6	-3.9	30
4.3	2.7	1.6	7.2	322.2	-20.7	239.7429	6.5	11.6	-5.1	1
4.2	3.8	0.4	10.0	308.1	4.4	239.7455	6.4	7.9	-1.5	4
3.1	6.4	-3.2	5.8	323.0	52.0	239.7612	5.0	7.9	-3.0	5
3.5	2.5	1.0	3.0	281.7	-18.4	239.7487	5.1	8.5	-3.4	6
3.0	2.7	0.3	6.7	309.9	9.3	239.7561	5.1	8.4	-3.3	7
4.8	3.5	1.4	7.5	301.0	5.9	239.7505	6.2	11.1	-4.9	8
4.4	2.2	2.2	4.0	323.7	6.3	239.7652	6.4	8.7	-2.3	11
3.1	2.3	0.8	0.2	309.5	15.6	239.7651	5.1	7.4	-2.3	12
3.6	2.3	1.3	20.9	412.1	39.8	239.7568	5.3	7.9	-2.6	13
3.3	2.3	1.0	2.7	217.1	55.6	239.7393	5.4	8.5	-3.1	14
4.8	3.2	1.6	0.0	358.4	139.8	239.7626	7.2	12.7	-5.5	15
4.9	3.1	1.8	19.0	271.9	5.2	239.7356	7.3	9.5	-2.2	18
3.2	2.4	0.8	7.5	275.0	24.4	239.7377	5.8	8.9	-3.1	19
3.7	2.4	1.2	37.4	334.9	-4.7	239.7657	5.4	8.8	-3.4	20
3.2	3.3	-0.1	8.5	303.9	14.6	239.7729	5.5	9.4	-3.9	21
3.8	2.7	1.0	7.0	301.0	14.2	239.7286	6.6	13.0	-6.4	22
4.5	2.2	2.3	18.2	286.8	80.1	239.7256	6.4	8.0	-1.6	25
3.4	1.6	1.9	13.3	206.7	-2.7	239.7539	4.8	7.6	-2.8	26
4.3	2.0	2.2	25.9	202.2	-6.0	239.7516	5.2	8.0	-2.8	27
4.4	2.7	1.7	10.5	250.6	7.3	239.7579	5.7	9.1	-3.3	28
6.5	4.3	2.2	6.4	287.3	35.7	239.7510	6.8	12.8	-5.9	29
3.9	2.3	1.7	19.4	275.7	23.2	239.7579	7.4	8.9	-1.5	1
3.4	1.5	1.9	4.2	235.3	-1.3	239.7586	5.3	6.8	-1.5	2
3.2	1.7	1.5	7.7	166.1	-31.9	239.7664	5.0	6.6	-1.6	3
3.3	1.6	1.7	16.3	175.7	-6.8	239.7634	5.0	7.7	-2.7	4
3.4	2.3	1.1	25.2	299.1	83.3	239.7645	5.9	9.1	-3.2	5
3.9	2.2	1.7	44.4	373.3	0.5	239.7621	7.1	7.3	-0.2	8
2.9	1.8	1.2	41.0	321.3	-7.3	239.7266	5.1	6.4	-1.3	9
3.2	1.7	1.5	32.0	315.4	36.8	239.7509	5.3	6.3	-1.0	10
3.5	1.9	1.6	7.3	292.6	-4.5	239.7656	5.3	6.6	-1.2	11
3.7	3.2	0.6	8.2	317.6	36.5	239.7672	7.1	10.2	-3.1	12
5.1	1.9	3.3	7.7	359.8	74.2	239.7703	8.6	7.3	1.3	16
3.5	2.0	1.6	13.1	329.4	-26.8	239.7767	6.0	6.3	-0.3	17
3.4	2.2	1.2	3.6	242.7	27.2	239.7697	5.4	6.2	-0.8	18
4.1	1.9	2.2	13.8	183.1	14.0	239.7894	6.7	8.0	-1.3	19
4.8	1.6	3.1	4.7	180.0	54.9	239.7775	6.8	6.3	0.5	22
2.8	1.5	1.3	6.1	135.7	3.5	239.7722	5.4	5.7	-0.3	23
3.2	1.2	2.0	7.7	131.6	-14.2	239.7648	5.1	5.1	0.0	24
3.7	1.6	2.1	3.0	254.6	4.0	239.7695	4.8	5.4	-0.5	25
4.0	1.6	2.4	2.7	153.6	17.9	239.7644	5.8	6.5	-0.7	26
4.9	2.6	2.3	15.5	179.0	6.9	239.7838	6.6	5.2	1.4	29
4.7	3.3	1.4	15.5	190.2	20.1	239.7597	5.1	4.8	0.3	30
7.6	3.3	4.3	27.1	223.4	9.1	239.7572	5.6	6.5	-0.8	31
2.8	2.0	0.8	22.0	175.5	-3.0	239.7554	4.9	6.0	-1.0	1
3.1	2.8	0.3	14.3	179.7	12.6	239.8079	5.6	7.2	-1.6	2
4.1	2.2	2.0	77.6	251.5	-17.3	239.7666	6.4	6.2	0.2	5
3.2	1.7	1.5	36.4	197.2	-2.5	239.7729	4.6	4.9	-0.4	6
3.3	1.9	1.4	55.1	281.2	-4.9	239.7518	4.5	4.9	-0.4	7
2.9	2.0	0.9	30.0	275.8	-13.7	239.7635	4.8	5.3	-0.6	8
4.3	2.4	1.9	40.6	465.4	35.3	239.7621	5.5	6.7	-1.1	9
4.3	2.1	2.2	21.3	288.4	28.0	239.7663	6.2	5.3	0.9	12
3.5	3.6	0.0	22.1	297.5	20.3	239.7538	4.7	5.1	-0.4	13
3.6	4.3	-0.6	46.0	363.5	-19.6	239.7170	4.6	5.7	-1.2	14
4.3	2.1	2.2	31.5	318.1	53.6	239.7741	5.6	6.7	-1.0	15
4.4	3.5	0.9	0.1	369.5	27.2	239.7586	6.0	7.7	-1.7	16
5.3	2.5	2.9	57.0	500.1	81.2	239.7617	7.1	6.6	0.5	19
4.3	2.4	1.8	32.6	372.9	-19.7	239.7445	5.0	5.8	-0.8	20
3.4	2.1	1.3	46.7	368.1	13.0	239.7375	4.9	6.1	-1.1	21
3.4	2.2	1.1	2.1	290.2	-9.4	239.7600	4.7	6.3	-1.6	22
4.4	2.3	2.1	6.7	291.1	7.0	239.7538	5.6	6.4	-0.8	23
5.4	2.3	3.0	12.5	241.6	5.7	239.7569	6.4	5.2	1.2	26
4.6	2.1	2.5	9.0	299.0	-43.7	239.7486	4.9	5.0	0.0	27
4.9	2.1	2.8	11.5	420.3	-58.0	239.7543	4.7	5.2	-0.5	28
5.5	2.2	3.3	27.0	288.0	34.8	239.7509	5.1	5.4	-0.3	29
9.6	5.9	3.7	28.6	394.2	6.7	239.7536	6.4	7.8	-1.4	30

## 2.11.3. 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 Code		1	2	3 = 1 - 2	4	5	6 = 4 - 5	7	8 = 1+2+4+5+7	9 = 3 + 6
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
2004		131.1	131.2	-0.1	465.6	2,332.8	-1,867.2	345.6	3,406.2	-1,867.4
2000	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
	Apr.	1.1	9.5	-8.5	31.2	203.3	-172.1	24.7	269.7	-180.6
	May	1.8	7.8	-6.0	31.4	282.9	-251.5	48.8	372.6	-257.5
	Jun.	1.7	12.1	-10.4	28.8	259.4	-230.6	25.8	327.9	-241.0
	Jul.	1.5	13.4	-11.9	31.2	126.9	-95.7	19.7	192.7	-107.6
	Aug.	3.6	10.7	-7.1	24.2	138.7	-114.5	16.1	193.3	-121.6
	Sep.	1.4	8.2	-6.7	98.9	104.9	-6.0	28.7	242.1	-12.7
	Oct.	49.4	45.1	4.3	31.8	130.4	-98.7	44.2	300.8	-94.3
	Nov.	50.2	2.9	47.3	66.7	91.9	-25.2	4.0	215.7	22.1
	Dec.	1.0	3.9	-3.0	19.0	58.6	-39.6	10.0	92.5	-42.6
2005	Jan.	33.5	31.5	2.0	76.7	175.3	-98.6	7.2	324.1	-96.6
	Feb.	3.9	32.5	-28.7	83.8	183.3	-99.6	3.3	306.8	-128.2
	Mar.	9.5	41.8	-32.4	121.6	195.5	-73.9	53.3	421.7	-106.3
	Apr.	69.6	7.6	62.0	123.9	182.3	-58.4	7.0	390.4	3.6
	May	7.0	28.9	-21.9	50.1	146.1	-96.0	12.0	244.0	-117.9
	Jun.	169.9	53.9	116.0	211.5	294.7	-83.2	27.0	756.9	32.8
	Jul.	17.0	6.0	11.0	141.0	451.9	-310.8	9.0	624.9	-299.8
	Aug.	6.2	36.5	-30.3	176.3	322.1	-145.9	29.7	570.8	-176.1
	Sep.	184.2	35.8	148.5	200.2	166.5	33.7	69.1	655.8	182.2

## 2.11.4. 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
2004	28,180.7	2,118.2	3,374.0	-1,964.4	3,385.3	-404.9	34,940.0	-251.1
2000 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.	2,518.8	289.0	424.0	-271.4	271.9	-19.8	3,214.8	-2.2
Apr.	1,905.8	235.0	281.8	-170.0	296.1	-42.9	2,483.7	22.2
May	1,986.8	196.6	255.2	-202.4	277.6	-24.2	2,519.6	-29.9
Jun.	2,674.8	179.1	374.6	-239.8	310.6	-53.3	3,360.1	-114.0
Jul.	2,670.9	105.3	254.1	-166.1	380.1	-86.5	3,305.0	-147.3
Aug.	2,365.5	168.0	312.8	-240.7	303.0	-24.8	2,981.3	-97.5
Sep.	2,166.9	-110.6	185.9	-60.1	271.1	-13.1	2,623.9	-183.8
Oct.	2,446.2	213.6	317.6	-100.4	263.0	-18.3	3,026.8	94.9
Nov.	2,624.2	95.8	203.5	-41.2	243.9	-19.5	3,071.6	35.1
Dec.	2,892.3	286.1	186.1	-84.2	288.7	-43.3	3,367.2	158.7
2005 Jan.	2,372.3	124.0	204.2	-85.7	232.3	-30.9	2,808.8	7.5
Feb.	3,038.3	232.1	355.1	-170.8	210.3	-20.3	3,603.7	40.9
Mar.	3,702.0	27.7	348.5	-38.1	247.6	-20.2	4,298.1	-30.5
Apr.	3,179.6	188.6	272.5	-57.3	272.0	-37.0	3,724.1	94.3
May	2,927.7	289.2	351.0	-172.9	256.3	-13.2	3,534.9	103.2
Jun.	5,978.1	349.1	530.1	-51.2	304.5	-41.1	6,812.7	256.8
Jul.	6,193.8	439.1	438.6	-88.8	352.0	-73.5	6,984.5	276.7
Aug.	5,350.2	287.9	610.1	-226.7	306.4	-16.8	6,266.7	44.4
Sep.	6,847.5	172.1	581.9	-37.3	268.0	-11.7	7,697.4	123.1



## 3.1. Balance of Payments 1988-1992

Millions of US Dollars	1988	1989	1990	1991	1992
<b>I. Current account</b>	1.351,8	1.088,5	518,4	129,1	758,7
<b>1. Trade balance</b>	364,8	192,1	-608,7	-262,2	49,5
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>	965,7	922,3	1.139,5	482,9	754,4
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>	-93,9	-99,8	-118,7	-106,3	-91,3
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>	115,2	73,8	106,4	14,7	46,0
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>	-113,4	103,4	-48,0	-290,6	-649,8
<b>A. Capital account</b>					
<b>B. Financial account</b>	-113,4	103,4	-48,0	-290,6	-649,8
<b>1. Direct investment</b>	-5,4	-14,3	-2,1	-41,3	112,9
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>	0,2	0,1	2,5		-8,9
<b>3. Other investment</b>	-108,3	117,6	-48,4	-225,1	-121,3
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	-175,8	208,6	130,6	-116,4	34,7
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>	-	-	-	-106,8	-632,6
Currency and deposits	-	-	-	-106,8	-632,6
<b>III. Statistical error and multilateral settlements<sup>2</sup></b>	-1.238,4	-1.191,8	-470,4	161,5	-108,9



## 3.2. Balance of Payments - overview

Billions of Tolars	2002	2003	2004	III-2004	IV-2004	I-2005	II-2005
<b>I. Current account</b>	78.3	-18.5	-129.7	-21.0	-48.8	-26.4	11.9
<b>1. Goods<sup>1</sup></b>	-59.9	-126.9	-241.0	-40.7	-84.9	-41.7	-23.8
1.1. Export of goods	2,507.9	2,668.9	3,089.9	776.3	828.0	803.3	895.0
- Export f.o.b. <sup>1</sup>	2,480.7	2,638.0	3,054.1	764.6	818.9	795.6	882.7
- Coverage adjustment	27.1	30.9	35.8	11.7	9.1	7.7	12.3
1.2. Import of goods	-2,567.8	-2,795.7	-3,331.0	-817.0	-912.9	-845.1	-918.8
- Import c.i.f. <sup>1</sup>	-2,619.2	-2,860.9	-3,379.1	-827.9	-922.8	-856.6	-926.9
- Valuation adjustment	99.0	108.2	100.3	24.6	27.4	25.4	27.5
- Coverage adjustment	-47.6	-43.0	-52.2	-13.7	-17.5	-13.9	-19.4
<b>2. Services</b>	140.3	126.3	163.9	41.1	41.2	40.5	53.9
2.1. Export of services	552.5	576.4	664.9	203.6	165.6	146.0	184.6
2.2. Import of services	-412.2	-450.1	-501.0	-162.5	-124.4	-105.6	-130.8
<b>3. Income<sup>8</sup></b>	-34.2	-39.9	-59.4	-15.7	-9.9	-13.3	-23.1
3.1. Receipts	111.5	127.1	139.5	35.1	37.8	35.2	38.3
3.2. Expenditures	-145.7	-167.0	-198.9	-50.8	-47.6	-48.6	-61.4
<b>4. Current transfers<sup>10</sup></b>	32.2	22.0	6.8	-5.7	4.8	-11.8	4.9
4.1. In Slovenia	108.1	104.7	129.8	32.3	39.2	32.9	41.2
4.2. Abroad	-76.0	-82.8	-123.0	-38.0	-34.5	-44.7	-36.3
<b>II. Capital and financial account</b>	-32.9	-2.9	152.4	32.2	73.4	28.6	-15.9
<b>A. Capital account</b>	-37.2	-38.8	-25.2	-6.8	-11.4	-0.9	-8.4
1. Capital transfers <sup>10</sup>	-37.0	-38.4	-25.3	-6.8	-11.3	-1.2	-8.4
2. Nonproduced nonfinancial assets	-0.2	-0.4	0.1	0.0	0.0	0.2	0.0
<b>B. Financial account</b>	4.3	35.9	177.6	39.1	84.8	29.5	-7.5
<b>1. Direct investment<sup>9,9</sup></b>	350.2	-27.6	52.9	12.6	31.5	-40.7	-0.9
1.1. Abroad	-36.4	-97.5	-105.4	-23.9	-31.6	-30.2	-13.2
1.2. In Slovenia	386.6	69.9	158.3	36.5	63.1	-10.5	12.3
<b>2. Portfolio investment<sup>2,3</sup></b>	-15.9	-52.5	-137.3	-34.9	-2.2	-62.4	-85.6
2.1. Assets	-21.6	-45.1	-144.4	-35.0	-47.8	-75.7	-20.5
a) Equity securities	-17.0	-20.8	-67.3	-21.5	-16.8	-37.8	-20.2
b) Debt securities	-4.6	-24.3	-77.1	-13.5	-31.0	-37.9	-0.3
2.2. Liabilities	5.7	-7.3	7.1	0.0	45.6	13.4	-65.1
a) Equity securities	2.7	3.2	8.2	-0.4	7.2	9.1	2.2
b) Debt securities	3.0	-10.5	-1.1	0.5	38.4	4.3	-67.3
<b>3. Financial derivatives</b>	...	...	-0.5	-0.1	-0.1	-0.7	-0.2
<b>4. Other investment</b>	99.4	178.5	201.8	57.4	79.4	134.3	88.2
4.1. Assets	-150.9	-191.8	-336.2	-74.1	-61.2	-71.6	-149.1
a) Trade credits <sup>4</sup>	-29.3	-26.3	-56.6	-24.2	31.9	-49.5	-31.0
- Long-term	4.7	2.3	0.6	0.2	0.1	-0.2	0.2
- Short-term <sup>4</sup>	-34.0	-28.5	-57.2	-24.4	31.8	-49.3	-31.3
b) Loans	-48.4	-50.2	-66.2	-20.9	-9.2	2.4	-38.2
Banks	-25.1	-33.3	-50.0	-7.3	-15.9	-1.9	-25.0
Other sectors	-23.3	-16.9	-16.2	-13.6	6.8	4.2	-13.2
c) Currency and deposits	-57.2	-99.4	-196.8	-24.0	-76.9	-25.6	-77.0
Banks	78.0	48.0	-0.3	4.4	-3.1	19.5	-31.9
Other sectors	-135.2	-147.4	-196.5	-28.4	-73.8	-45.1	-45.2
- Households	-133.9	-141.7	-180.6	-32.7	-54.5	-39.9	-41.8
- Account's abroad	-1.3	-5.7	-15.9	4.2	-19.3	-5.3	-3.3
d) Other assets	-16.0	-15.9	-16.5	-4.9	-7.2	1.1	-2.8
Bank of Slovenia <sup>5</sup>	-1.4	0.0	-2.0	0.0	-1.6	0.0	-0.4
Banks	-14.2	-14.9	-12.1	-2.9	-4.9	1.1	-2.4
Other sectors	-0.5	-1.0	-2.4	-2.0	-0.7	0.1	0.0
4.2. Liabilities	250.3	370.4	538.0	131.5	140.7	206.0	237.4
a) Trade credits <sup>4</sup>	21.2	13.8	50.3	2.4	6.1	5.8	22.7
b) Loans	190.5	263.7	400.1	166.6	97.0	70.6	193.6
Bank of Slovenia <sup>6</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	-21.4	-15.4	1.2	7.3	-0.9	-3.1	-1.7
Banks <sup>2</sup>	76.0	154.4	230.2	120.1	24.6	43.5	186.8
Other sectors	136.0	124.7	168.7	39.1	73.3	30.2	8.4
c) Deposits	29.4	100.1	79.8	-37.8	37.2	132.1	23.3
d) Other liabilities	9.1	-7.2	7.8	0.4	0.4	-2.5	-2.3
<b>5. Reserve assets<sup>7</sup></b>	-429.3	-62.6	60.8	4.2	-23.8	-1.0	-9.1
5.1. Gold, SDR's and Reserve position in IMF	-10.2	-5.4	4.0	2.9	-1.0	2.6	2.8
5.2. Currency and deposits <sup>2,5</sup>	-85.2	198.0	228.0	45.1	20.5	2.2	-41.1
5.3. Securities	-333.9	-255.2	-171.3	-43.8	-43.3	-5.8	29.2
<b>III. Net errors and omissions</b>	-45.5	21.5	-22.7	-11.2	-24.6	-2.2	4.1

Millions of EUR	2002	2003	2004	III-2004	IV-2004	I-2005	II-2005
<b>I. Current account</b>	343.8	-81.2	-543.7	-88.1	-203.9	-111.4	48.5
<b>1. Goods<sup>1</sup></b>	-265.0	-542.8	-1,008.8	-169.9	-354.2	-174.1	-99.3
1.1. Export of goods	11,081.6	11,417.1	12,932.8	3,237.6	3,453.1	3,350.7	3,734.7
- Export f.o.b. <sup>1</sup>	10,962.0	11,285.0	12,783.1	3,189.0	3,415.1	3,318.6	3,683.5
- Coverage adjustment	119.6	132.1	149.8	48.6	37.9	32.1	51.2
1.2. Import of goods	-11,346.6	-11,959.9	-13,941.6	-3,407.5	-3,807.3	-3,524.8	-3,834.0
- Import c.i.f. <sup>1</sup>	-11,574.1	-12,238.9	-14,143.0	-3,453.1	-3,848.5	-3,572.9	-3,868.0
- Valuation adjustment	437.7	462.8	419.9	102.5	114.3	106.1	114.8
- Coverage adjustment	-210.2	-183.8	-218.5	-57.0	-73.0	-58.0	-80.9
<b>2. Services</b>	620.0	540.8	686.1	171.4	171.8	168.8	224.8
2.1. Export of services	2,440.0	2,464.8	2,782.2	849.0	690.6	609.1	770.5
2.2. Import of services	-1,819.9	-1,924.0	-2,096.2	-677.6	-518.8	-440.3	-545.7
<b>3. Income<sup>8</sup></b>	-153.3	-172.9	-249.6	-65.8	-41.3	-56.8	-97.4
3.1. Receipts	491.3	542.2	583.0	146.4	157.5	146.9	159.9
3.2. Expenditures	-644.6	-715.1	-832.6	-212.2	-198.8	-203.7	-257.2
<b>4. Current transfers<sup>10</sup></b>	142.0	93.7	28.6	-23.8	19.9	-49.3	20.3
4.1. In Slovenia	477.7	447.7	543.1	134.6	163.7	137.2	172.0
4.2. Abroad	-335.6	-354.0	-514.5	-158.4	-143.8	-186.5	-151.7
<b>II. Capital and financial account</b>	-145.0	-11.6	637.6	134.8	306.3	120.5	-65.5
<b>A. Capital account</b>	-163.6	-165.5	-105.2	-28.6	-47.5	-3.9	-35.0
1. Capital transfers <sup>10</sup>	-162.7	-163.7	-105.6	-28.4	-47.3	-4.8	-34.9
2. Nonproduced nonfinancial assets	-0.8	-1.8	0.4	-0.2	-0.2	0.9	0.0
<b>B. Financial account</b>	18.6	153.9	742.8	163.3	353.8	124.4	-30.5
<b>1. Direct investment<sup>8,9</sup></b>	1,538.1	-117.7	220.6	52.7	131.7	-168.5	-2.4
1.1. Abroad	-162.1	-418.0	-441.5	-99.7	-131.8	-125.9	-55.0
1.2. In Slovenia	1,700.2	300.3	662.1	152.4	263.5	-42.7	52.6
<b>2. Portfolio investment<sup>2,3</sup></b>	-69.1	-223.0	-574.9	-145.8	-9.4	-260.1	-357.5
2.1. Assets	-94.1	-192.8	-603.9	-145.8	-199.4	-315.8	-85.6
a) Equity securities	-74.4	-88.8	-281.5	-89.5	-69.9	-157.6	-84.4
b) Debt securities	-19.7	-104.0	-322.4	-56.3	-129.5	-158.3	-1.2
2.2. Liabilities	25.0	-30.2	29.0	0.1	190.0	55.7	-271.9
a) Equity securities	12.1	13.5	34.4	-1.8	30.1	38.0	9.0
b) Debt securities	12.9	-43.7	-5.3	1.9	160.0	17.8	-280.9
<b>3. Financial derivatives</b>	...	...	-2.2	-0.6	-0.6	-3.1	-0.7
<b>4. Other investment</b>	434.9	758.8	843.4	239.3	331.3	560.4	368.2
4.1. Assets	-667.6	-825.0	-1,407.8	-309.0	-255.4	-298.8	-622.3
a) Trade credits <sup>4</sup>	-135.2	-115.9	-238.5	-101.0	133.2	-206.5	-129.4
- Long-term	20.6	9.7	2.4	0.9	0.6	-0.9	1.0
- Short-term <sup>4</sup>	-155.9	-125.7	-240.8	-101.8	132.6	-205.5	-130.4
b) Loans	-214.5	-214.1	-277.1	-87.3	-38.2	9.9	-159.6
Banks	-110.8	-141.9	-209.1	-30.4	-66.4	-7.7	-104.5
Other sectors	-103.7	-72.2	-68.0	-56.9	28.2	17.7	-55.1
c) Currency and deposits	-246.7	-426.8	-823.2	-100.2	-320.5	-106.9	-321.5
Banks	351.3	203.9	-0.8	18.4	-13.0	81.4	-133.0
Other sectors	-598.1	-630.7	-822.4	-118.6	-307.6	-188.3	-188.5
- Households	-592.5	-606.5	-756.1	-136.2	-227.3	-166.3	-174.5
- Account's abroad	-5.6	-24.2	-66.3	17.6	-80.3	-22.1	-14.0
d) Other assets	-71.1	-68.1	-69.1	-20.5	-29.8	4.6	-11.8
Bank of Slovenia <sup>5</sup>	-6.1	-0.2	-8.3	-0.1	-6.8	0.0	-1.5
Banks	-62.8	-63.7	-50.7	-12.2	-20.3	4.4	-10.1
Other sectors	-2.2	-4.3	-10.1	-8.2	-2.7	0.2	-0.2
4.2. Liabilities	1,102.5	1,583.8	2,251.2	548.2	586.7	859.2	990.5
a) Trade credits <sup>4</sup>	95.2	59.2	210.8	10.0	25.4	24.0	94.8
b) Loans	837.4	1,127.5	1,672.8	694.5	404.3	294.7	807.9
Bank of Slovenia <sup>6</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	-94.6	-65.7	4.9	30.6	-3.7	-12.8	-6.9
Banks <sup>2</sup>	333.3	659.7	962.7	500.9	102.6	181.5	779.7
Other sectors	598.6	533.5	705.2	163.1	305.5	126.0	35.1
c) Deposits	130.4	428.2	335.1	-157.8	155.2	551.0	97.4
d) Other liabilities	39.5	-31.1	32.5	1.5	1.8	-10.6	-9.6
<b>5. Reserve assets<sup>7</sup></b>	-1,885.3	-264.2	255.9	17.7	-99.3	-4.3	-38.1
5.1. Gold, SDR's and Reserve position in IMF	-45.4	-23.4	16.9	12.1	-4.1	10.9	11.8
5.2. Currency and deposits <sup>2,5</sup>	-378.8	848.3	953.7	188.1	85.4	9.1	-171.6
5.3. Securities	-1,461.1	-1,089.1	-714.8	-182.6	-180.6	-24.3	121.7
<b>III. Net errors and omissions</b>	-198.8	92.8	-93.8	-46.7	-102.4	-9.0	17.0

## BALANCE OF PAYMENTS AND EXTERNAL POSITION

## 3.3. Balance of Payments - Current Account

Billions of Tolars	Current account			Goods <sup>1</sup>			Services		
	Balance	Receipts	Expenditure	Balance	Exports	Imports	Balance	Exports	Imports
Column	1=2+3	2	3	4=5+6	5	6	7=8+9	8	9
Code									
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	78.3	3,279.9	-3,201.6	-59.9	2,507.9	-2,567.8	140.3	552.5	-412.2
2003	-18.5	3,477.0	-3,495.6	-126.9	2,668.9	-2,795.7	126.3	576.4	-450.1
2004	-129.7	4,024.2	-4,153.9	-241.0	3,089.9	-3,331.0	163.9	664.9	-501.0
2004 Apr.	-26.3	331.9	-358.2	-40.1	253.8	-293.9	14.8	52.6	-37.8
2004 May	-22.9	326.4	-349.3	-32.8	250.9	-283.7	19.2	56.3	-37.1
2004 Jun.	-1.1	352.9	-354.0	-12.6	270.7	-283.3	13.4	56.0	-42.5
2004 Jul.	-9.6	364.6	-374.2	-11.5	271.8	-283.3	6.4	70.6	-64.2
2004 Aug.	-23.6	302.6	-326.2	-24.1	211.2	-235.3	13.6	69.9	-56.2
2004 Sep.	12.2	380.0	-367.8	-5.1	293.3	-298.4	21.1	63.1	-42.0
2004 Oct.	-2.8	369.1	-371.9	-15.7	291.9	-307.6	14.9	53.6	-38.6
2004 Nov.	-13.6	360.4	-374.0	-28.6	284.2	-312.8	16.2	53.7	-37.4
2004 Dec.	-32.5	341.1	-373.6	-40.7	251.9	-292.6	10.1	58.4	-48.3
2005 Jan.	1.4	316.6	-315.3	-3.6	247.5	-251.0	15.6	48.5	-32.9
2005 Feb.	-13.0	316.5	-329.5	-19.3	253.9	-273.2	10.7	44.2	-33.5
2005 Mar.	-14.7	384.3	-399.1	-18.8	302.0	-320.8	14.1	53.3	-39.2
2005 Apr.	-7.3	371.3	-378.7	-13.0	289.4	-302.4	8.1	53.2	-45.1
2005 May	4.8	381.4	-376.6	-7.7	292.4	-300.0	25.4	65.2	-39.8
2005 Jun.	14.4	406.4	-392.0	-3.1	313.2	-316.4	20.3	66.2	-45.9
2005 Jul.	-6.7	400.6	-407.3	-13.0	294.5	-307.5	4.8	75.1	-70.4
2005 Aug.	17.6	370.7	-353.1	-24.4	231.9	-256.3	23.8	88.0	-64.1

Millions of EUR	Current account			Goods <sup>1</sup>			Services		
	Balance	Receipts	Expenditure	Balance	Exports	Imports	Balance	Exports	Imports
Column	1=2+3	2	3	4=5+6	5	6	7=8+9	8	9
Code									
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	343.8	14,490.6	-14,146.8	-265.0	11,081.6	-11,346.6	620.0	2,440.0	-1,819.9
2003	-81.2	14,871.8	-14,953.0	-542.8	11,417.1	-11,959.9	540.8	2,464.8	-1,924.0
2004	-543.7	16,841.2	-17,384.9	-1,008.8	12,932.8	-13,941.6	686.1	2,782.2	-2,096.2
2004 Apr.	-110.5	1,393.4	-1,503.9	-168.4	1,065.5	-1,233.9	62.2	220.7	-158.6
2004 May	-96.0	1,368.5	-1,464.5	-137.6	1,051.8	-1,189.4	80.4	236.1	-155.7
2004 Jun.	-4.9	1,477.1	-1,482.0	-52.9	1,133.4	-1,186.3	56.3	234.3	-178.0
2004 Jul.	-40.4	1,520.9	-1,561.3	-48.0	1,134.2	-1,182.2	26.7	294.6	-267.9
2004 Aug.	-98.5	1,262.0	-1,360.5	-100.5	880.5	-981.1	56.9	291.4	-234.5
2004 Sep.	50.8	1,584.7	-1,533.9	-21.4	1,222.9	-1,244.3	87.8	263.0	-175.2
2004 Oct.	-11.6	1,539.1	-1,550.7	-65.3	1,217.2	-1,282.5	62.2	223.3	-161.1
2004 Nov.	-56.7	1,503.1	-1,559.8	-119.2	1,185.5	-1,304.6	67.6	223.8	-156.2
2004 Dec.	-135.6	1,422.7	-1,558.2	-169.8	1,050.5	-1,220.2	41.9	243.5	-201.6
2005 Jan.	5.2	1,320.6	-1,315.4	-14.9	1,032.1	-1,047.1	65.2	202.3	-137.1
2005 Feb.	-54.7	1,320.1	-1,374.8	-80.7	1,059.0	-1,139.7	44.7	184.4	-139.7
2005 Mar.	-61.9	1,603.2	-1,665.1	-78.5	1,259.5	-1,338.1	58.9	222.4	-163.5
2005 Apr.	-31.0	1,549.1	-1,580.1	-54.2	1,207.4	-1,261.6	34.0	222.0	-188.0
2005 May	19.9	1,591.7	-1,571.9	-32.0	1,220.0	-1,252.1	105.9	272.2	-166.3
2005 Jun.	59.6	1,696.2	-1,636.6	-13.1	1,307.3	-1,320.4	84.9	276.3	-191.4
2005 Jul.	-28.6	1,672.0	-1,700.5	-54.4	1,229.3	-1,283.7	19.9	313.7	-293.7
2005 Aug.	72.9	1,547.1	-1,474.2	-101.8	968.1	-1,069.9	99.5	367.1	-267.6

Services											
Transport			Travel			Construction services			Merchanting		
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
56.4	143.7	-87.3	114.9	258.7	-143.8	7.9	21.5	-13.7	18.1	31.7	-13.7
60.9	158.9	-98.0	122.1	277.4	-155.3	-0.3	16.6	-16.9	9.1	23.0	-13.9
77.3	193.1	-115.8	144.9	313.7	-168.8	5.4	17.2	-11.8	-0.9	13.1	-14.0
6.1	16.8	-10.7	11.9	22.8	-10.8	0.4	1.8	-1.4	0.1	1.3	-1.2
5.6	15.6	-10.0	15.1	26.2	-11.0	-0.1	0.3	-0.4	2.1	3.1	-1.0
6.7	16.5	-9.8	13.5	29.1	-15.6	-1.0	0.0	-1.0	-0.8	0.1	-0.9
6.8	17.9	-11.1	1.5	35.5	-34.0	0.6	2.3	-1.7	2.4	3.8	-1.3
7.6	17.2	-9.6	13.0	43.2	-30.2	0.8	1.1	-0.3	-2.5	-1.4	-1.0
6.9	17.1	-10.2	16.7	31.6	-14.9	0.5	1.2	-0.7	1.4	2.5	-1.1
7.4	16.7	-9.3	15.1	26.3	-11.3	1.4	2.3	-0.9	-2.9	-1.8	-1.1
7.5	17.2	-9.8	12.9	22.2	-9.3	0.1	1.5	-1.5	1.0	2.0	-1.1
7.2	18.6	-11.4	12.1	21.2	-9.2	0.3	1.4	-1.1	0.2	1.8	-1.5
7.5	14.7	-7.3	16.1	22.9	-6.7	0.0	1.3	-1.4	-2.1	-1.0	-1.2
6.4	15.0	-8.6	11.1	18.5	-7.4	0.7	1.9	-1.2	-2.5	-1.5	-1.0
7.6	17.1	-9.5	14.6	23.6	-9.0	-0.1	1.2	-1.3	-0.9	0.0	-1.0
7.0	16.1	-9.1	11.9	23.9	-11.9	1.5	2.9	-1.4	-2.1	-1.0	-1.0
8.7	19.3	-10.6	17.7	29.0	-11.3	3.1	4.2	-1.1	0.0	1.1	-1.2
8.7	19.3	-10.7	15.2	31.7	-16.5	-1.5	-0.4	-1.1	2.2	3.2	-1.0
7.0	18.1	-11.1	-0.4	38.2	-38.6	2.9	4.2	-1.3	1.7	2.8	-1.1
8.8	19.8	-11.0	15.3	48.7	-33.4	-0.8	0.4	-1.2	6.2	7.2	-1.0

Services											
Transport			Travel			Construction services			Merchanting		
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
249.3	634.6	-385.2	507.8	1,142.6	-634.8	34.5	94.9	-60.4	80.0	140.4	-60.4
260.5	679.6	-419.1	522.7	1,186.3	-663.6	-1.2	71.0	-72.1	39.4	98.8	-59.4
323.4	808.2	-484.8	606.5	1,312.2	-705.7	22.7	72.1	-49.4	-4.0	54.7	-58.7
25.6	70.5	-45.0	50.1	95.5	-45.4	1.7	7.6	-5.9	0.3	5.5	-5.1
23.5	65.5	-42.1	63.4	109.7	-46.3	-0.6	1.2	-1.8	8.9	13.2	-4.3
28.1	68.9	-40.9	56.5	121.8	-65.4	-4.0	0.1	-4.2	-3.5	0.4	-3.9
28.3	74.7	-46.4	6.2	148.2	-142.0	2.3	9.6	-7.3	10.1	15.7	-5.6
31.8	71.8	-40.0	54.1	180.1	-126.1	3.2	4.7	-1.4	-10.2	-5.9	-4.3
28.9	71.3	-42.4	69.7	131.8	-62.1	2.2	5.0	-2.9	5.9	10.3	-4.4
30.9	69.7	-38.8	62.8	109.8	-47.0	5.9	9.7	-3.8	-12.3	-7.6	-4.7
31.3	71.9	-40.7	53.8	92.5	-38.7	0.3	6.3	-6.1	4.0	8.4	-4.4
30.0	77.7	-47.7	50.3	88.6	-38.3	1.2	5.8	-4.6	0.9	7.4	-6.5
31.2	61.4	-30.3	67.3	95.3	-28.1	-0.1	5.6	-5.7	-8.9	-4.0	-4.9
26.9	62.6	-35.8	46.5	77.3	-30.8	3.1	7.9	-4.8	-10.6	-6.3	-4.3
31.7	71.5	-39.8	61.1	98.4	-37.4	-0.3	4.9	-5.3	-3.9	0.2	-4.1
29.2	67.1	-37.9	49.8	99.6	-49.7	6.3	12.0	-5.7	-8.6	-4.3	-4.3
36.1	80.4	-44.3	73.8	120.9	-47.1	12.9	17.4	-4.5	-0.2	4.7	-5.0
36.1	80.6	-44.5	63.5	132.2	-68.7	-6.1	-1.6	-4.4	9.0	13.4	-4.3
29.2	75.5	-46.3	-1.5	159.6	-161.0	12.2	17.6	-5.4	7.2	11.7	-4.4
36.9	82.7	-45.8	63.9	203.5	-139.6	-3.2	1.8	-5.0	25.8	30.0	-4.3

## 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
		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		-26.8	41.7	-68.5	-30.1	55.2	-85.2	-34.2	38.3	46.5	-8.2	-72.5
2003		-23.4	51.1	-74.5	-42.2	49.3	-91.5	-39.9	41.2	51.2	-10.0	-81.2
2004		-15.7	73.0	-88.7	-47.1	54.8	-101.9	-59.4	41.4	52.5	-11.1	-100.8
2004	Apr.	-0.7	5.7	-6.4	-3.0	4.2	-7.2	-8.5	3.4	4.3	-0.9	-11.8
	May	0.0	6.1	-6.1	-3.5	5.0	-8.4	-4.8	3.4	4.3	-0.9	-8.2
	Jun.	-1.0	5.9	-6.8	-4.0	4.4	-8.4	-4.9	3.4	4.3	-0.9	-8.3
	Jul.	-0.3	6.8	-7.1	-4.6	4.3	-8.9	-2.0	3.2	4.3	-1.1	-5.2
	Aug.	-1.0	5.0	-6.0	-4.3	4.8	-9.1	-10.3	3.4	4.4	-1.0	-13.7
	Sep.	-0.9	6.2	-7.1	-3.6	4.5	-8.1	-3.4	3.5	4.4	-0.8	-6.9
	Oct.	-2.8	5.5	-8.3	-3.2	4.5	-7.7	-1.5	3.6	4.5	-1.0	-5.1
	Nov.	-1.9	6.0	-7.9	-3.3	4.7	-8.0	-2.3	3.4	4.3	-0.9	-5.7
	Dec.	-2.6	9.0	-11.6	-7.1	6.4	-13.5	-6.1	3.4	4.5	-1.1	-9.5
2005	Jan.	-2.8	6.4	-9.2	-3.0	4.1	-7.1	0.3	3.3	4.2	-1.0	-3.0
	Feb.	-1.3	6.5	-7.8	-3.7	3.8	-7.5	-1.5	3.5	4.3	-0.8	-5.0
	Mar.	-2.9	6.8	-9.6	-4.2	4.6	-8.8	-12.1	3.3	4.3	-0.9	-15.4
	Apr.	-7.3	7.1	-14.4	-3.0	4.3	-7.2	-5.9	3.3	4.3	-1.0	-9.2
	May	-1.2	6.7	-7.9	-2.8	5.0	-7.8	-11.6	3.2	4.2	-1.0	-14.8
	Jun.	-1.1	7.1	-8.2	-3.1	5.3	-8.5	-5.6	3.3	4.4	-1.1	-8.9
	Jul.	-2.6	6.3	-8.9	-3.9	5.5	-9.4	0.1	3.1	4.2	-1.1	-3.0
	Aug.	-0.9	6.8	-7.7	-4.8	5.0	-9.8	-2.9	3.1	4.3	-1.2	-6.0

Millions of EUR		Services						Income <sup>8</sup>				
		Business etc. services			Others services			Balance	Labor income			Balance
		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
		-73.4	96.0	-169.4	-101.5	89.8	-191.2	65.8	158.4	181.7	-23.3	-92.6
		-98.8	98.9	-197.7	-103.6	107.6	-211.1	49.1	159.2	183.5	-24.2	-110.2
		-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		-118.3	184.4	-302.7	-133.3	243.1	-376.4	-153.3	169.3	205.6	-36.3	-322.6
2003		-100.0	218.4	-318.4	-180.6	210.7	-391.3	-172.9	176.4	219.0	-42.6	-349.3
2004		-65.5	305.7	-371.2	-197.0	229.3	-426.3	-249.6	173.3	219.6	-46.3	-422.9
2004	Apr.	-2.9	24.1	-27.0	-12.7	17.4	-30.1	-35.6	14.1	18.1	-3.9	-49.8
	May	-0.1	25.7	-25.8	-14.6	20.8	-35.4	-20.0	14.3	18.1	-3.8	-34.3
	Jun.	-4.0	24.6	-28.6	-16.7	18.4	-35.1	-20.6	14.3	18.1	-3.9	-34.9
	Jul.	-1.1	28.4	-29.4	-19.1	18.1	-37.2	-8.7	13.5	18.0	-4.5	-22.2
	Aug.	-4.0	20.9	-24.9	-18.0	19.9	-37.8	-42.9	14.3	18.4	-4.1	-57.2
	Sep.	-3.9	25.7	-29.6	-14.9	18.9	-33.8	-14.2	14.8	18.3	-3.5	-29.0
	Oct.	-11.6	23.1	-34.7	-13.4	18.7	-32.1	-6.2	15.0	19.0	-4.0	-21.2
	Nov.	-8.0	24.9	-32.9	-13.7	19.6	-33.3	-9.5	14.3	18.1	-3.8	-23.8
	Dec.	-10.9	37.4	-48.3	-29.6	26.5	-56.1	-25.6	14.1	18.7	-4.6	-39.7
	2005	Jan.	-11.8	26.6	-38.4	-12.5	17.3	-29.8	0.7	13.6	17.6	-4.0
Feb.		-5.5	27.2	-32.7	-15.6	15.7	-31.3	-6.8	14.5	18.0	-3.5	-21.3
Mar.		-11.9	28.3	-40.2	-17.7	19.2	-36.9	-50.7	14.0	17.8	-3.9	-64.6
Apr.		-30.4	29.7	-60.2	-12.4	17.8	-30.2	-25.0	13.6	17.9	-4.3	-38.6
May		-4.9	28.1	-33.0	-11.8	20.7	-32.5	-48.6	13.5	17.7	-4.2	-62.1
Jun.		-4.6	29.5	-34.1	-13.1	22.3	-35.4	-23.7	13.7	18.3	-4.5	-37.4
Jul.		-10.9	26.5	-37.3	-16.3	22.9	-39.3	0.0	13.1	17.7	-4.6	-13.1
Aug.		-3.8	28.2	-32.0	-20.1	20.9	-41.0	-12.7	12.9	17.8	-4.9	-25.6

Income <sup>8</sup>								Current transfers <sup>10</sup>				
Investment income								Balance	In Slovenia		Abroad	
Receipts				Expenditures					General govern.	Other sectors	General govern.	Other sectors
Total	Direct investment income <sup>8</sup>	On debt	From securities	Total	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
64.9	-0.9	32.6	33.2	-137.5	-45.5	-63.5	-28.5	32.2	15.6	92.5	-32.2	-43.7
75.9	4.8	25.5	45.5	-157.0	-63.7	-63.5	-29.9	22.0	15.6	89.1	-31.3	-51.5
87.1	6.4	19.9	60.7	-187.8	-89.6	-67.3	-30.9	6.8	46.4	83.4	-65.4	-57.6
7.3	0.5	2.0	4.8	-19.2	-6.0	-6.9	-6.2	7.5	6.2	7.7	-1.9	-4.5
6.4	0.5	1.8	4.1	-14.6	-8.3	-5.3	-0.9	-4.5	0.5	8.0	-8.0	-5.0
8.0	1.9	1.5	4.5	-16.3	-7.9	-4.5	-3.8	2.9	7.7	6.2	-6.9	-4.1
7.0	0.6	1.4	5.0	-12.2	-6.0	-5.6	-0.6	-2.5	4.1	6.7	-7.7	-5.6
7.7	0.3	1.6	5.7	-21.4	-13.6	-5.6	-2.2	-2.9	3.5	6.0	-7.6	-4.8
7.4	0.4	1.5	5.6	-14.3	-7.7	-5.0	-1.6	-0.3	4.8	7.2	-7.5	-4.8
8.6	0.4	2.6	5.6	-13.7	-6.1	-5.9	-1.7	-0.6	4.2	6.3	-6.3	-4.8
7.0	0.4	1.5	5.2	-12.7	-6.5	-5.4	-0.8	1.0	4.6	6.6	-6.5	-3.6
8.8	0.6	1.3	6.8	-18.3	-10.7	-7.0	-0.6	4.3	9.8	7.8	-6.7	-6.6
7.1	0.2	1.8	5.1	-10.1	-4.8	-5.1	-0.1	-11.0	3.6	5.8	-16.3	-4.0
6.5	0.1	1.4	5.0	-11.5	-4.7	-5.9	-0.9	-2.9	2.2	5.4	-5.9	-4.5
8.9	0.1	1.4	7.3	-24.3	-4.4	-7.1	-12.7	2.0	9.1	6.8	-7.3	-6.7
9.6	0.5	1.9	7.2	-18.8	-5.3	-6.3	-7.2	3.4	2.8	12.0	-5.8	-5.6
8.1	0.7	1.7	5.8	-22.9	-9.7	-6.0	-7.2	-1.3	2.4	9.1	-8.0	-4.8
7.7	0.4	1.6	5.6	-16.6	-8.6	-5.2	-2.7	2.8	3.8	11.2	-6.5	-5.7
12.6	3.9	1.8	6.9	-15.7	-7.0	-6.3	-2.3	1.4	6.3	7.7	-6.6	-6.0
14.1	0.2	2.0	11.8	-20.1	-5.0	-7.1	-8.0	21.0	26.3	6.1	-6.9	-4.5

Income <sup>8</sup>								Current transfers <sup>10</sup>				
Investment income								Balance	In Slovenia		Abroad	
Receipts				Expenditures					General govern.	Other sectors	General govern.	Other sectors
Total	Direct investment income <sup>8</sup>	On debt	From securities	Total	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
285.7	-4.0	144.1	145.6	-608.3	-201.1	-280.4	-126.8	142.0	68.9	408.8	-142.5	-193.2
323.2	20.7	109.3	193.2	-672.5	-272.5	-271.8	-128.3	93.7	66.5	381.2	-133.9	-220.1
363.4	26.9	83.5	253.0	-786.3	-374.7	-281.9	-129.7	28.6	193.9	349.2	-273.5	-241.0
30.7	2.2	8.6	20.0	-80.5	-25.2	-29.2	-26.1	31.3	25.9	32.4	-8.1	-18.9
26.7	2.1	7.6	16.9	-61.0	-34.7	-22.3	-4.0	-18.8	2.1	33.6	-33.5	-21.1
33.2	8.1	6.4	18.7	-68.1	-33.2	-18.7	-16.1	12.3	32.2	26.0	-28.9	-17.0
28.9	2.3	6.0	20.6	-51.1	-25.1	-23.5	-2.4	-10.4	17.0	28.1	-32.3	-23.3
32.1	1.4	6.7	23.9	-89.3	-56.8	-23.3	-9.2	-12.0	14.5	25.1	-31.6	-19.9
30.8	1.5	6.1	23.2	-59.8	-32.3	-20.8	-6.6	-1.3	20.0	29.8	-31.4	-19.8
36.0	1.7	10.8	23.4	-57.2	-25.4	-24.6	-7.2	-2.3	17.5	26.1	-26.1	-19.9
29.2	1.5	6.2	21.6	-53.0	-27.2	-22.6	-3.3	4.3	19.0	27.5	-27.3	-14.9
36.5	2.4	5.6	28.5	-76.2	-44.5	-29.3	-2.4	17.9	41.0	32.5	-28.1	-27.5
29.5	0.8	7.4	21.3	-42.4	-20.4	-21.3	-0.6	-45.8	15.0	24.2	-68.1	-16.8
27.1	0.5	5.8	20.8	-48.5	-20.1	-24.8	-3.6	-11.9	9.0	22.5	-24.7	-18.7
36.9	0.5	5.9	30.5	-101.6	-18.8	-29.7	-53.1	8.4	38.2	28.3	-30.3	-27.8
40.0	2.1	8.0	29.9	-78.7	-22.4	-26.3	-29.9	14.2	11.9	49.9	-24.1	-23.5
33.9	2.8	7.1	24.1	-96.1	-40.9	-25.0	-30.2	-5.4	10.1	37.8	-33.3	-20.0
32.0	1.8	6.9	23.4	-69.5	-36.4	-21.8	-11.3	11.6	15.7	46.7	-27.1	-23.8
52.7	16.4	7.6	28.7	-65.8	-29.7	-26.3	-9.7	5.9	26.4	32.3	-27.7	-25.1
58.8	0.9	8.5	49.3	-84.4	-21.4	-29.7	-33.4	87.8	109.6	25.6	-28.8	-18.7

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

Billions of Tolars	Capital and financial account	Capital account	Capital transfers <sup>10</sup>	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	-32.9	-37.2	-37.0	-0.2	4.3	350.2	-36.4	386.6	-15.9	...	99.4
2003	-2.9	-38.8	-38.4	-0.4	35.9	-27.6	-97.5	69.9	-52.5	...	178.5
2004	152.4	-25.2	-25.3	0.1	177.6	52.9	-105.4	158.3	-137.3	-0.5	201.8
2004 Apr.	11.9	-1.3	-1.2	0.0	13.2	6.4	-9.3	15.7	-5.4	0.0	40.1
May	17.9	-0.1	-0.1	0.0	18.1	6.4	-2.5	8.9	-20.3	-0.1	-12.4
Jun.	20.1	-4.5	-4.5	0.0	24.6	8.9	-5.0	14.0	-54.8	0.0	26.3
Jul.	24.9	-0.9	-0.9	0.0	25.8	11.8	-12.8	24.6	-14.2	0.0	1.6
Aug.	5.3	-0.8	-0.8	0.0	6.2	-14.4	-5.1	-9.3	-6.2	-0.1	36.3
Sep.	2.0	-5.1	-5.1	0.0	7.1	15.1	-6.0	21.2	-14.5	0.0	19.5
Oct.	15.0	2.3	2.3	0.0	12.7	18.1	-12.8	30.9	-20.4	0.0	5.7
Nov.	2.0	-2.4	-2.4	0.0	4.4	-5.2	-8.7	3.5	-11.4	-0.1	51.6
Dec.	56.4	-11.3	-11.3	0.0	67.7	18.6	-10.1	28.7	29.6	-0.1	22.1
2005 Jan.	-15.1	1.6	1.3	0.2	-16.7	-13.1	-9.4	-3.7	-10.7	-0.3	25.6
Feb.	24.3	-0.6	-0.6	0.0	24.9	-16.9	0.8	-17.7	-13.9	-0.1	69.3
Mar.	19.5	-1.9	-1.9	0.0	21.3	-10.7	-21.5	10.8	-37.8	-0.3	39.4
Apr.	22.2	-1.7	-1.7	0.0	23.9	12.1	-3.5	15.7	28.4	-0.1	-24.0
May	-20.0	-1.0	-1.0	0.0	-19.0	-15.3	-8.5	-6.7	-114.4	-0.2	17.0
Jun.	-18.1	-5.7	-5.7	0.0	-12.5	2.3	-1.1	3.3	0.3	0.1	95.2
Jul.	10.6	-1.5	-1.4	0.0	12.1	-5.1	-13.3	8.2	-33.6	-0.3	59.1
Aug.	3.3	-1.6	-1.6	0.0	4.9	30.7	5.9	24.8	-5.7	0.2	-30.9

Millions of EUR	Capital and financial account	Capital account	Capital transfers <sup>10</sup>	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	-145.0	-163.6	-162.7	-0.8	18.6	1,538.1	-162.1	1,700.2	-69.1	...	434.9
2003	-11.6	-165.5	-163.7	-1.8	153.9	-117.7	-418.0	300.3	-223.0	...	758.8
2004	637.6	-105.2	-105.6	0.4	742.8	220.6	-441.5	662.1	-574.9	-2.2	843.4
2004 Apr.	50.1	-5.3	-5.2	0.0	55.4	26.8	-38.9	65.7	-22.5	0.2	168.3
May	75.3	-0.6	-0.5	-0.1	75.9	26.9	-10.3	37.3	-84.9	-0.3	-52.1
Jun.	84.1	-18.9	-18.9	0.0	103.1	37.5	-21.1	58.5	-229.2	-0.1	110.2
Jul.	104.0	-3.9	-3.7	-0.1	107.9	49.5	-53.4	102.9	-59.2	-0.2	6.6
Aug.	22.4	-3.4	-3.3	-0.1	25.8	-59.9	-21.1	-38.8	-26.0	-0.4	151.3
Sep.	8.4	-21.3	-21.3	0.0	29.7	63.2	-25.2	88.3	-60.5	0.0	81.4
Oct.	62.7	9.7	9.7	0.0	52.9	75.6	-53.3	128.9	-85.1	0.0	23.9
Nov.	8.4	-10.0	-9.9	-0.1	18.4	-21.5	-36.3	14.8	-47.6	-0.3	215.4
Dec.	235.1	-47.3	-47.2	-0.1	282.4	77.6	-42.2	119.8	123.4	-0.3	92.1
2005 Jan.	-62.6	6.5	5.6	0.9	-69.1	-54.3	-39.4	-14.9	-44.8	-1.4	106.9
Feb.	101.6	-2.6	-2.7	0.0	104.2	-70.1	3.3	-73.4	-57.8	-0.4	289.1
Mar.	81.5	-7.8	-7.7	0.0	89.3	-44.2	-89.7	45.6	-157.5	-1.3	164.3
Apr.	93.0	-7.1	-7.0	-0.1	100.1	51.1	-14.8	65.9	118.7	-0.5	-100.0
May	-83.1	-4.3	-4.3	0.0	-78.8	-63.3	-35.6	-27.6	-477.5	-0.7	70.9
Jun.	-75.4	-23.6	-23.7	0.1	-51.8	9.8	-4.5	14.3	1.3	0.5	397.3
Jul.	44.7	-6.1	-6.0	-0.1	50.8	-20.8	-55.6	34.7	-140.3	-1.2	246.7
Aug.	14.3	-6.6	-6.6	0.0	20.9	128.7	24.8	103.9	-23.7	0.7	-129.1



Assets												
Total	Trade credits <sup>4</sup>			Total	Loans			Total	Currency and deposits			
	Total	Long-term	Short-term <sup>4</sup>		Banks		Other sectors		Total	Banks	Other sectors	
					Long-term	Short-term					Households	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	
-150.9	-29.3	4.7	-34.0	-48.4	-20.3	-4.8	-23.3	-57.2	78.0	-133.9	-1.3	
-191.8	-26.3	2.3	-28.5	-50.2	-26.3	-7.0	-16.9	-99.4	48.0	-141.7	-5.7	
-336.2	-56.6	0.6	-57.2	-66.2	-41.4	-8.6	-16.2	-196.8	-0.3	-180.6	-15.9	
-21.5	-6.6	0.1	-6.7	-4.9	-4.1	-1.0	0.1	-15.1	3.7	-19.9	1.0	
-52.7	-8.0	0.1	-8.1	-6.3	-6.4	1.1	-1.0	-34.5	-19.9	-14.5	-0.1	
-37.7	0.8	-0.1	0.9	-10.4	-5.5	-0.9	-4.1	-25.4	-7.8	-18.9	1.3	
4.5	0.5	0.1	0.4	-8.3	-1.7	-0.2	-6.4	12.2	26.4	-14.4	0.1	
-56.6	13.7	0.1	13.6	-8.0	-2.9	-0.6	-4.5	-60.5	-56.3	-6.6	2.4	
-22.0	-38.4	0.0	-38.4	-4.7	-1.6	-0.3	-2.8	24.3	34.3	-11.7	1.7	
-46.6	-15.4	0.1	-15.5	-3.4	-2.2	-1.4	0.3	-22.4	11.7	-14.9	-19.2	
7.2	-4.2	0.2	-4.3	-6.4	-3.3	-0.2	-3.0	10.1	20.0	-21.6	11.7	
-21.8	51.5	-0.1	51.7	0.6	-5.6	-3.2	9.5	-64.6	-34.8	-18.0	-11.8	
7.0	-19.8	0.2	-20.0	0.8	3.2	-2.3	-0.1	18.9	35.8	-15.0	-1.9	
-34.8	-7.8	-0.1	-7.7	-2.9	-0.9	1.8	-3.8	-22.3	-8.0	-12.0	-2.3	
-43.8	-21.8	-0.2	-21.6	4.5	-1.0	-2.8	8.2	-22.2	-8.3	-12.9	-1.1	
-47.4	-5.1	0.1	-5.2	-17.0	-9.2	1.4	-9.3	-25.5	-12.1	-13.3	0.0	
-17.7	-13.3	0.1	-13.4	-8.7	-9.2	1.5	-1.0	0.9	20.3	-12.2	-7.2	
-84.0	-12.6	0.1	-12.7	-12.5	-6.1	-3.5	-2.9	-52.4	-40.1	-16.3	3.9	
-42.6	-10.2	0.0	-10.2	-13.5	-7.3	-5.3	-0.8	-20.2	-11.5	-12.4	3.7	
-59.5	28.2	0.0	28.2	-9.2	-5.0	-1.9	-2.3	-69.9	-60.9	-3.3	-5.7	

Assets											
Total	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	
					Long-term	Short-term				Households	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
-667.6	-135.2	20.6	-155.9	-214.5	-89.3	-21.5	-103.7	-246.7	351.3	-592.5	-5.6
-825.0	-115.9	9.7	-125.7	-214.1	-112.3	-29.6	-72.2	-426.8	203.9	-606.5	-24.2
-1,407.8	-238.5	2.4	-240.8	-277.1	-173.2	-35.9	-68.0	-823.2	-0.8	-756.1	-66.3
-90.2	-27.7	0.5	-28.2	-20.7	-17.0	-4.2	0.6	-63.5	15.7	-83.6	4.4
-220.8	-33.6	0.6	-34.2	-26.6	-26.8	4.6	-4.3	-144.7	-83.5	-60.6	-0.5
-157.8	3.2	-0.4	3.6	-43.7	-23.0	-3.7	-17.0	-106.5	-32.6	-79.2	5.2
18.6	1.9	0.3	1.6	-34.5	-7.2	-0.6	-26.7	50.8	110.2	-59.9	0.6
-235.8	57.2	0.4	56.8	-33.5	-12.2	-2.6	-18.7	-252.2	-234.6	-27.7	10.1
-91.8	-160.1	0.1	-160.2	-19.4	-6.7	-1.1	-11.6	101.2	142.8	-48.6	6.9
-194.4	-64.4	0.4	-64.8	-14.1	-9.2	-6.0	1.1	-93.5	48.7	-62.3	-79.9
29.9	-17.3	0.7	-18.1	-26.9	-13.6	-0.7	-12.5	42.2	83.5	-90.1	48.8
-90.9	214.9	-0.5	215.4	2.7	-23.5	-13.4	39.6	-269.3	-145.2	-74.9	-49.2
29.0	-82.7	0.7	-83.4	3.2	13.2	-9.5	-0.6	78.8	149.2	-62.5	-8.0
-145.2	-32.7	-0.6	-32.0	-11.9	-3.6	7.7	-16.0	-93.0	-33.3	-50.1	-9.6
-182.7	-91.1	-1.0	-90.1	18.6	-4.1	-11.5	34.2	-92.6	-34.5	-53.6	-4.5
-197.9	-21.2	0.4	-21.7	-71.0	-38.3	6.0	-38.7	-106.4	-50.7	-55.6	-0.1
-74.0	-55.7	0.3	-55.9	-36.5	-38.6	6.4	-4.4	3.6	84.9	-51.1	-30.2
-350.4	-52.5	0.3	-52.8	-52.1	-25.3	-14.6	-12.1	-218.7	-167.2	-67.8	16.3
-177.8	-42.5	0.2	-42.7	-56.2	-30.6	-22.2	-3.3	-84.4	-48.2	-51.9	15.6
-248.4	117.8	0.2	117.6	-38.5	-21.0	-8.1	-9.4	-291.7	-254.2	-13.7	-23.8

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

Billions of Tolars		Assets			Total	Liabilities					
		Other assets				Trade credits <sup>4</sup>	Loans				
		Bank of Slovenia <sup>5</sup>	Banks	Other sectors			Total	Bank of Slovenia <sup>6</sup>	General government	Total	Banks <sup>2</sup> Long-term
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
		-8.0	-10.8	-0.2	72.9	-0.4	68.0	-0.4	16.6	26.3	26.0
		18.1	2.6	-0.1	23.3	3.0	-1.0	-0.4	-9.3	-24.3	-23.9
		-1.1	-8.3	0.1	57.6	1.4	53.0	-0.2	-4.2	-1.9	-1.9
		-0.9	1.5	0.5	60.4	7.3	44.8	0.0	-3.9	6.9	6.9
		-0.9	-5.2	0.2	136.0	-3.6	137.8	0.0	-0.7	46.9	45.7
		-1.2	-5.5	-0.2	214.0	-4.2	213.8	0.0	17.4	63.4	64.5
		-1.4	-4.9	-0.5	155.9	-2.1	125.0	0.0	-16.2	33.2	33.3
		-1.4	-14.2	-0.5	250.3	21.2	190.5	0.0	-21.4	76.0	73.8
		0.0	-14.9	-1.0	370.4	13.8	263.7	0.0	-15.4	154.4	155.5
2004		-2.0	-12.1	-2.4	538.0	50.3	400.1	0.0	1.2	230.2	215.3
2004	Apr.	0.0	5.4	-0.2	61.6	30.2	35.5	0.0	0.2	25.2	17.9
	May	-0.3	-3.2	-0.3	40.2	0.0	9.6	0.0	-1.7	0.8	1.0
	Jun.	0.0	-2.5	-0.1	64.0	-0.2	36.0	0.0	-0.2	18.4	24.5
	Jul.	0.0	0.0	0.1	-2.9	-4.3	5.6	0.0	9.2	-2.3	0.6
	Aug.	0.0	-1.8	0.0	92.8	-17.7	137.1	0.0	-0.7	113.1	111.3
	Sep.	0.0	-1.1	-2.1	41.5	24.4	23.9	0.0	-1.2	9.4	8.9
	Oct.	0.0	-4.7	-0.7	52.4	1.8	29.5	0.0	0.3	19.2	13.5
	Nov.	0.0	7.6	0.0	44.5	22.0	10.1	0.0	-0.9	-5.5	-5.5
	Dec.	-1.6	-7.8	0.0	43.9	-17.7	57.4	0.0	-0.3	10.9	6.0
	2005	Jan.	0.0	7.1	0.0	18.7	-12.6	-1.2	0.0	-0.5	2.0
Feb.		0.0	-1.8	0.0	104.1	5.9	51.7	0.0	-0.7	17.3	12.5
Mar.		0.0	-4.2	0.0	83.2	12.4	20.1	0.0	-1.8	24.2	19.9
Apr.		0.0	0.4	-0.2	23.5	11.4	35.6	0.0	-0.1	35.7	26.0
May		-0.3	3.6	0.2	34.7	4.9	19.9	0.0	-1.8	15.8	16.8
Jun.		0.0	-6.4	-0.1	179.2	6.4	138.1	0.0	0.3	135.3	154.9
Jul.		0.0	1.4	-0.1	101.7	-6.4	34.0	0.0	-0.6	10.8	14.9
Aug.		0.0	-8.6	0.0	28.6	-15.4	56.9	0.0	0.3	62.0	53.5

Millions of EUR		Assets			Total	Liabilities					
		Other assets				Trade credits <sup>4</sup>	Total	Loans			
		Bank of Slovenia <sup>5</sup>	Banks	Other sectors				Bank of Slovenia <sup>6</sup>	General government	Total	Banks <sup>2</sup> Long-term
Column		1	2	3	4	5	6	7	8	9=10+11	10
Code											
1996		106.3	16.6	-0.8	134.4	17.1	-7.7	-2.1	-54.9	-141.6	-139.0
1997		-6.4	-45.0	0.4	318.7	7.9	292.8	-1.1	-22.7	-12.3	-12.3
1998		-4.9	8.3	2.4	323.9	39.0	240.7	0.0	-21.0	37.5	37.1
1999		-4.9	-26.8	0.9	698.9	-18.7	709.6	0.0	-3.6	242.5	235.9
2000		-5.9	-26.4	-0.9	1,037.9	-20.6	1,038.1	0.0	85.5	305.9	311.2
2001		-6.7	-22.8	-2.4	716.1	-9.6	574.7	0.0	-74.0	151.6	152.3
2002		-6.1	-62.8	-2.2	1,102.5	95.2	837.4	0.0	-94.6	333.3	323.7
2003		-0.2	-63.7	-4.3	1,583.8	59.2	1,127.5	0.0	-65.7	659.7	664.0
2004		-8.3	-50.7	-10.1	2,251.2	210.8	1,672.8	0.0	4.9	962.7	900.2
2004	Apr.	0.0	22.5	-0.8	258.5	126.9	148.9	0.0	0.8	105.8	75.3
	May	-1.3	-13.3	-1.2	168.7	0.0	40.4	0.0	-7.1	3.4	4.0
	Jun.	0.0	-10.6	-0.2	268.1	-1.0	150.7	0.0	-0.9	77.2	102.6
	Jul.	-0.1	-0.1	0.6	-12.0	-17.7	23.3	0.0	38.3	-9.8	2.5
	Aug.	0.0	-7.4	0.0	387.1	-74.0	571.6	0.0	-2.8	471.5	464.1
	Sep.	0.0	-4.7	-8.8	173.2	101.7	99.6	0.0	-5.0	39.2	37.2
	Oct.	0.0	-19.6	-2.9	218.3	7.4	123.0	0.0	1.1	79.9	56.1
	Nov.	0.0	31.7	0.2	185.5	91.8	42.2	0.0	-3.7	-23.0	-23.1
	Dec.	-6.8	-32.3	-0.1	182.9	-73.9	239.2	0.0	-1.1	45.7	25.1
2005	Jan.	0.0	29.5	0.2	77.9	-52.5	-4.9	0.0	-2.2	8.4	4.0
	Feb.	0.0	-7.7	0.1	434.3	24.7	215.7	0.0	-3.0	72.1	52.2
	Mar.	0.0	-17.4	-0.1	347.0	51.8	83.9	0.0	-7.6	101.0	83.1
	Apr.	0.0	1.6	-0.9	97.9	47.5	148.3	0.0	-0.4	148.9	108.5
	May	-1.4	15.0	1.0	144.9	20.5	83.1	0.0	-7.6	66.0	70.0
	Jun.	-0.1	-26.8	-0.3	747.7	26.8	576.5	0.0	1.1	564.7	646.3
	Jul.	0.0	5.7	-0.4	424.5	-26.8	142.0	0.0	-2.4	45.3	62.2
	Aug.	0.0	-36.0	0.1	119.3	-64.3	237.6	0.0	1.2	258.6	223.1

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>	Other sectors									
Short-term	Total	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
2.2	136.0	138.9	-2.9	29.4	9.1	-429.3	-10.2	-85.2	-333.9	-45.5
-1.0	124.7	108.4	16.3	100.1	-7.2	-62.6	-5.4	198.0	-255.2	21.5
14.9	168.7	176.0	-7.3	79.8	7.8	60.8	4.0	228.0	-171.3	-22.7
7.3	10.1	10.2	-0.1	-5.0	0.9	-28.0	0.2	-33.5	5.3	14.4
-0.1	10.5	9.2	1.3	29.9	0.6	44.4	-0.5	96.1	-51.2	4.9
-6.1	17.8	20.3	-2.5	25.6	2.6	44.1	-0.6	97.6	-52.9	-18.9
-3.0	-1.3	3.5	-4.8	-6.5	2.3	26.6	1.4	43.8	-18.6	-15.3
1.8	24.7	24.2	0.5	-27.2	0.6	-9.4	1.8	-6.9	-4.3	18.3
0.5	15.7	15.9	-0.3	-4.2	-2.6	-13.0	-0.3	8.2	-21.0	-14.2
5.7	10.1	12.4	-2.3	8.1	12.9	9.2	0.0	23.7	-14.5	-12.2
0.0	16.5	17.5	-1.0	25.8	-13.5	-30.6	-1.0	3.0	-32.5	11.6
4.9	46.7	47.5	-0.8	3.3	1.0	-2.5	0.0	-6.2	3.8	-23.9
1.1	-2.6	-4.2	1.6	33.9	-1.5	-18.1	1.7	-19.4	-0.5	13.8
4.8	35.1	35.6	-0.5	47.8	-1.4	-13.6	-0.1	1.5	-14.9	-11.2
4.3	-2.3	-4.0	1.7	50.3	0.3	30.7	1.0	20.1	9.5	-4.7
9.7	0.0	0.6	-0.6	-23.0	-0.5	7.4	1.5	-13.3	19.2	-14.9
-0.9	5.9	2.3	3.6	11.5	-1.5	93.9	0.3	64.2	29.3	15.1
-19.5	2.5	-4.1	6.6	34.8	-0.2	-110.4	1.1	-92.1	-19.4	3.8
-4.1	23.8	11.4	12.4	71.9	2.2	-8.0	0.6	-13.2	4.5	-3.9
8.5	-5.3	13.3	-18.6	-14.3	1.4	10.6	0.5	-5.1	15.2	-20.9

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
-2.6	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
0.4	224.2	243.2	-19.0	39.0	5.1	-146.3	-40.5	624.2	-730.0	54.9
6.6	470.6	450.9	19.7	1.6	6.4	88.5	-40.9	502.2	-372.8	39.6
-5.2	646.6	670.7	-24.1	33.6	-13.2	-186.8	19.4	-182.7	-23.4	41.4
-0.7	497.1	507.5	-10.4	152.4	-1.4	-1,439.3	-3.1	-1,100.4	-335.8	110.4
9.6	598.6	611.4	-12.8	130.4	39.5	-1,885.3	-45.4	-378.8	-1,461.1	-198.8
-4.3	533.5	464.3	69.2	428.2	-31.1	-264.2	-23.4	848.3	-1,089.1	92.8
62.5	705.2	735.7	-30.5	335.1	32.5	255.9	16.9	953.7	-714.8	-93.8
30.5	42.3	43.0	-0.6	-20.8	3.6	-117.5	0.8	-140.6	22.2	60.4
-0.6	44.1	38.5	5.6	125.6	2.7	186.3	-2.1	402.8	-214.4	20.7
-25.5	74.5	84.9	-10.5	107.4	11.0	184.7	-2.4	408.6	-221.5	-79.2
-12.3	-5.2	14.6	-19.8	-27.2	9.6	111.3	5.8	182.7	-77.3	-63.7
7.3	103.0	100.8	2.2	-113.2	2.7	-39.2	7.4	-28.8	-17.8	76.2
2.0	65.3	66.5	-1.2	-17.3	-10.8	-54.4	-1.1	34.2	-87.5	-59.2
23.7	42.0	51.6	-9.6	33.9	54.0	38.6	0.2	98.9	-60.5	-51.1
0.1	68.9	72.9	-4.0	107.7	-56.2	-127.5	-4.1	12.3	-135.7	48.3
20.5	194.6	198.1	-3.5	13.6	4.0	-10.4	-0.2	-25.8	15.6	-99.6
4.4	-11.0	-17.7	6.7	141.6	-6.4	-75.6	7.2	-81.0	-1.9	57.4
19.9	146.6	148.6	-2.0	199.5	-5.6	-56.5	-0.5	6.1	-62.1	-46.8
17.9	-9.6	-16.6	7.0	209.9	1.4	127.9	4.2	84.0	39.7	-19.6
40.4	-0.2	2.4	-2.6	-95.8	-2.1	30.9	6.1	-55.4	80.2	-62.0
-4.0	24.7	9.7	15.0	47.8	-6.5	391.7	1.2	268.1	122.4	63.2
-81.5	10.6	-17.0	27.6	145.4	-1.0	-460.7	4.5	-384.3	-81.0	15.8
-16.9	99.2	47.5	51.7	300.0	9.4	-33.6	2.7	-55.1	18.8	-16.1
35.5	-22.3	55.4	-77.7	-59.6	5.7	44.2	2.1	-21.5	63.5	-87.2

## BALANCE OF PAYMENTS AND EXTERNAL POSITION

## 3.4. Current account by countries

Millions of Tolars	Current account	Goods		Services		Income		Current transfers	
2003	Net	Export	Import	Export	Import	Receipts	Expenditures	In Slovenia	Abroad
Stolpec Koda	1	2	3	4	5	6	7	8	9
<b>Total</b>	<b>-18,549</b>	<b>2,668,872</b>	<b>-2,795,742</b>	<b>576,371</b>	<b>-450,065</b>	<b>127,054</b>	<b>-166,994</b>	<b>104,709</b>	<b>-82,754</b>
<b>Europe</b>	<b>121,897</b>	<b>2,459,098</b>	<b>-2,439,319</b>	<b>544,220</b>	<b>-406,900</b>	<b>117,082</b>	<b>-167,891</b>	<b>91,451</b>	<b>-75,843</b>
<b>European Union</b>	-168,889	1,789,217	-2,110,746	409,084	-258,041	111,851	-143,591	76,472	-43,137
Austria	-41,629	199,249	-245,671	84,250	-71,136	33,579	-44,184	9,136	-6,852
Belgium	-4,822	22,430	-37,731	12,006	-6,536	3,406	-3,416	10,812	-5,793
Cyprus	-1,289	450	-566	1,574	-2,708	-188	-332	501	-20
Czech Republic	-15,903	48,087	-69,463	7,709	-4,736	691	2,141	409	-741
Denmark	11,119	23,888	-14,210	3,327	-1,512	963	-2,105	1,361	-593
Estonia	1,085	1,419	-363	142	-111	0	-1	9	-10
Finland	-9,940	6,179	-16,926	912	-547	282	80	112	-31
France	-132,256	151,526	-278,717	19,971	-11,143	4,572	-18,684	4,597	-4,377
Greece	-3,652	9,216	-8,653	1,483	-5,715	79	-74	131	-119
Ireland	-12,852	4,065	-11,646	1,948	-5,875	338	-1,853	441	-272
Italy	-76,366	350,497	-512,991	102,487	-42,192	23,806	-5,342	13,258	-5,889
Latvia	2,493	3,358	-783	871	-863	0	-38	42	-95
Lithuania	5,883	6,890	-582	175	-445	16	-47	24	-148
Luxembourg	-8,540	6,226	-7,377	1,222	-839	7,162	-14,829	252	-357
Hungary	-24,343	52,963	-79,317	12,022	-9,812	295	-504	552	-542
Malta	-829	297	-510	133	-642	-19	-90	5	-4
Germany	147,151	615,280	-534,775	110,200	-49,858	20,270	-31,567	28,008	-10,407
Netherlands	-7,078	46,656	-58,479	10,272	-5,856	5,213	-4,958	876	-801
Poland	30,733	72,992	-42,892	3,038	-2,238	-10	-174	149	-132
Portugal	-38	4,660	-4,971	438	-334	178	-60	83	-34
Slovakia	1,368	38,027	-36,961	4,572	-3,634	-4	-459	152	-325
Spain	-16,772	38,729	-56,671	3,178	-3,340	1,958	-87	270	-809
Sweden	-4,642	24,949	-31,030	5,264	-4,022	628	-285	932	-1,078
United Kingdom	-3,316	61,185	-59,462	21,890	-23,946	6,373	-10,010	4,360	-3,706
EU institutions	-4,453	0	0	0	0	2,262	-6,716	0	0
<b>EFTA</b>	-5,310	42,461	-51,799	23,132	-15,072	2,203	-13,593	9,567	-2,208
Iceland	-29	194	-110	124	-243	1	0	10	-4
Liechtenstein	1,652	767	-283	1,459	-668	53	449	84	-209
Norway	3,250	5,194	-4,429	2,749	-353	83	21	1,046	-1,062
Switzerland	-10,183	36,306	-46,977	18,800	-13,809	2,065	-14,063	8,427	-933
<b>Other Eur. cou., of which</b>	296,097	627,420	-276,774	112,003	-133,787	3,028	-10,707	5,412	-30,499
Bulgaria	2,289	12,205	-8,636	1,408	-1,268	-1,265	-81	49	-122
Romania	4,574	21,209	-15,998	1,248	-1,861	389	-130	45	-327
Bosnia and Herzegovina	86,761	110,167	-18,006	9,962	-6,519	456	-1,766	561	-8,095
Croatia	92,933	240,203	-105,143	74,675	-99,679	1,741	-7,012	3,746	-15,599
Macedonia	29,531	32,568	-5,091	3,020	-2,154	1,975	-262	118	-644
Serbia and Montenegro	-15	7	-1	14	-41	0	0	6	0
Belarus	3,658	5,485	-1,425	75	-442	6	-4	11	-48
Russian Federation	9,393	81,010	-70,800	7,017	-6,892	501	-662	271	-1,051
Ukraine	15,039	21,664	-6,194	1,371	-1,452	27	-88	39	-327
Turkey	-12,288	16,729	-29,154	2,483	-2,382	17	-42	107	-47
<b>Africa</b>	<b>-10,059</b>	<b>16,641</b>	<b>-24,572</b>	<b>493</b>	<b>-4,487</b>	<b>2,047</b>	<b>-53</b>	<b>102</b>	<b>-231</b>
<b>America, of which</b>	<b>-8,005</b>	<b>111,418</b>	<b>-124,523</b>	<b>17,802</b>	<b>-29,382</b>	<b>6,751</b>	<b>4,417</b>	<b>10,266</b>	<b>-4,754</b>
Argentina	-21,810	445	-21,905	55	-202	4	-76	23	-152
Canada	-5,517	5,117	-10,447	1,590	-3,020	429	-103	1,554	-635
Mexico	1,293	4,276	-2,799	9	-172	0	0	36	-57
USA	35,643	97,250	-68,890	15,779	-23,537	6,068	4,155	8,591	-3,772
<b>Asia, of which</b>	<b>-123,491</b>	<b>73,933</b>	<b>-202,058</b>	<b>9,110</b>	<b>-4,835</b>	<b>295</b>	<b>-885</b>	<b>1,954</b>	<b>-1,005</b>
Iran	13,580	14,312	-358	20	-203	9	-10	7	-197
Israel	-13	4,237	-7,454	4,439	-1,254	0	-45	99	-34
Hong Kong	-1,432	1,689	-3,105	245	-344	2	0	132	-51
Japan	-36,021	3,844	-40,523	939	-234	-18	-462	539	-105
South Korea	-13,388	4,689	-18,442	545	-117	147	-230	43	-23
China	-59,801	6,087	-65,533	71	-469	-8	-56	296	-189
Thailand	-3,668	1,075	-4,618	23	-120	0	-28	25	-25
Taiwan	-12,397	3,644	-16,180	102	-129	0	-10	190	-14
<b>Oceania, of which</b>	<b>1,361</b>	<b>7,043</b>	<b>-4,058</b>	<b>1,115</b>	<b>-2,936</b>	<b>58</b>	<b>-101</b>	<b>766</b>	<b>-526</b>
Australia	1,541	6,398	-3,303	953	-2,719	57	-99	726	-472
New Zealand	-103	620	-711	152	-147	1	-1	28	-46
<b>Other institutions</b>	<b>-1,520</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>784</b>	<b>-2,304</b>	<b>0</b>	<b>0</b>
Not allocated	1,268	739	-1,211	3,631	-1,525	37	-177	170	-395

Millions of Tolars	Current account	Goods		Services		Income		Current transfers	
2004	Net	Export	Import	Export	Import	Receipts	Expenditures	In Slovenia	Abroad
Stolpec Koda	1	2	3	4	5	6	7	8	9
<b>Total</b>	<b>-129,720</b>	<b>3,089,936</b>	<b>-3,330,963</b>	<b>664,942</b>	<b>-501,021</b>	<b>139,511</b>	<b>-198,902</b>	<b>129,804</b>	<b>-123,027</b>
<b>Europe</b>	<b>-69,183</b>	<b>2,862,975</b>	<b>-3,037,921</b>	<b>620,051</b>	<b>-444,938</b>	<b>127,446</b>	<b>-198,291</b>	<b>115,947</b>	<b>-114,452</b>
<b>European Union</b>	-425,310	2,063,851	-2,654,808	473,909	-285,416	122,110	-168,733	102,407	-78,629
Austria	-156,569	235,891	-396,204	100,450	-77,897	34,296	-58,049	10,369	-5,424
Belgium	-20,702	34,084	-58,855	11,925	-7,628	3,065	-4,410	2,498	-1,382
Cyprus	-7,051	850	-3,155	953	-2,960	-2,055	-730	100	-53
Czech Republic	-17,492	58,618	-80,220	8,304	-5,811	839	1,349	198	-769
Denmark	15,436	30,494	-14,737	4,476	-2,923	1,063	-2,690	388	-634
Estonia	1,607	1,872	-337	208	-126	0	0	7	-17
Finland	-3,462	7,063	-12,033	1,368	-545	382	-11	361	-47
France	-82,457	200,911	-288,507	23,416	-14,492	7,638	-12,056	4,945	-4,312
Greece	868	15,039	-9,495	1,292	-6,340	275	-44	191	-50
Ireland	-9,566	4,862	-10,795	2,664	-6,284	909	-1,414	697	-204
Italy	-125,753	404,414	-621,355	109,909	-42,260	24,195	-6,843	12,158	-5,970
Latvia	2,845	3,464	-815	1,028	-732	1	-49	47	-99
Lithuania	5,148	6,522	-779	253	-607	97	-92	27	-273
Luxembourg	-7,946	8,523	-8,742	933	-619	9,266	-17,538	563	-333
Hungary	-50,097	61,209	-115,954	14,245	-9,577	400	-400	543	-564
Malta	-959	269	-681	151	-536	-16	-156	23	-13
Germany	89,467	665,435	-654,151	134,293	-55,848	21,495	-31,104	21,008	-11,660
Netherlands	-52,018	46,392	-101,348	12,411	-6,235	7,525	-11,393	1,341	-711
Poland	36,439	82,489	-47,199	3,092	-4,733	3,114	-189	182	-316
Portugal	-1,092	5,692	-7,045	715	-383	9	-49	27	-57
Slovakia	1,406	42,031	-41,250	4,485	-4,046	640	-501	440	-394
Spain	-38,450	46,662	-86,773	4,333	-4,093	1,566	-296	394	-244
Sweden	-2,896	30,088	-34,905	5,622	-3,434	535	-1,114	836	-525
United Kingdom	1,698	70,977	-59,471	26,712	-27,273	4,466	-12,821	2,664	-3,555
EU institutions	-3,715	2	-1	671	-34	2,404	-8,135	42,399	-41,021
<b>EFTA</b>	-13,665	40,383	-50,943	29,423	-14,775	1,383	-22,825	6,216	-2,527
Iceland	640	746	-58	177	-234	0	0	14	-5
Liechtenstein	-643	693	-267	1,064	-1,449	0	-667	41	-59
Norway	5,557	5,133	-2,606	3,245	-440	250	-8	968	-985
Switzerland	-19,218	33,811	-48,012	24,937	-12,652	1,133	-22,151	5,194	-1,477
<b>Other Eur. cou., of which</b>	369,792	758,741	-332,169	116,719	-144,747	3,952	-6,733	7,324	-33,295
Bulgaria	10,486	18,780	-6,055	1,370	-2,836	-1	-121	100	-752
Romania	6,759	27,348	-19,837	1,061	-2,211	570	4	91	-265
Bosnia and Herzegovina	73,651	116,822	-35,567	9,698	-9,181	1,715	-1,487	1,643	-9,992
Croatia	120,369	282,569	-123,364	77,382	-101,426	-281	-2,724	4,244	-16,029
Macedonia	25,184	32,595	-6,333	2,727	-2,567	-74	-458	130	-835
Serbia and Montenegro	354	277	-6	191	-110	2	0	0	-1
Belarus	5,140	6,693	-1,115	100	-491	2	-16	4	-38
Russian Federation	22,321	99,702	-74,423	5,812	-7,004	86	-967	248	-1,133
Ukraine	17,747	26,311	-7,977	1,069	-1,351	217	-226	23	-320
Turkey	5,637	33,363	-27,876	3,512	-3,427	8	-38	151	-56
<b>Africa</b>	<b>618</b>	<b>27,909</b>	<b>-25,326</b>	<b>1,906</b>	<b>-7,824</b>	<b>4,009</b>	<b>-98</b>	<b>196</b>	<b>-154</b>
<b>America, of which</b>	<b>18,130</b>	<b>112,992</b>	<b>-98,762</b>	<b>23,972</b>	<b>-35,677</b>	<b>6,291</b>	<b>3,212</b>	<b>11,017</b>	<b>-4,915</b>
Argentina	-9,310	403	-9,509	43	-147	0	-104	49	-45
Canada	-5,618	5,296	-9,398	1,212	-4,811	436	43	2,663	-1,059
Mexico	2,631	4,552	-1,665	16	-285	0	-1	26	-12
USA	51,634	96,462	-53,884	21,035	-26,347	5,574	4,004	8,080	-3,291
<b>Asia, of which</b>	<b>-82,950</b>	<b>78,922</b>	<b>-164,520</b>	<b>10,389</b>	<b>-7,128</b>	<b>-112</b>	<b>-702</b>	<b>1,508</b>	<b>-1,308</b>
Iran	13,852	14,159	-201	147	-231	6	-11	5	-22
Israel	1,627	4,059	-5,385	3,980	-1,077	4	-58	141	-36
Hong Kong	487	3,122	-2,286	356	-767	0	-3	112	-47
Japan	-22,895	4,014	-27,621	1,265	-355	-73	-400	345	-71
South Korea	-12,899	3,368	-17,022	850	-90	-24	-8	72	-45
China	-49,165	6,527	-54,493	91	-933	-10	-51	296	-592
Thailand	-2,548	1,253	-3,470	30	-276	0	-43	11	-52
Taiwan	-10,857	2,914	-13,776	122	-222	0	-4	142	-34
<b>Oceania, of which</b>	<b>1,404</b>	<b>6,225</b>	<b>-3,401</b>	<b>1,487</b>	<b>-3,186</b>	<b>680</b>	<b>-320</b>	<b>824</b>	<b>-904</b>
Australia	1,882	5,474	-2,575	1,282	-2,722	576	-319	777	-612
New Zealand	172	701	-486	180	-78	97	0	27	-269
<b>Other institutions</b>	<b>1,438</b>	<b>0</b>	<b>-4</b>	<b>3,679</b>	<b>-130</b>	<b>1,074</b>	<b>-1,865</b>	<b>78</b>	<b>-1,396</b>
Not allocated	823	912	-1,030	3,457	-2,137	123	-838	234	102

## 3.5. Merchandise trade by countries

Millions of EUR	Exports				Imports			
	2003	2004	January-July		2003	2004	January-July	
			2004	2005			2004	2005
Total	11,285	12,783	7,219	8,211	12,239	14,143	7,895	8,737
European Union	7,556	8,505	4,827	5,633	9,256	11,287	6,142	7,138
Austria	827	955	556	658	1,052	1,653	822	1,064
Belgium	93	141	73	88	170	256	120	181
Cyprus	2	4	2	3	1	13	4	6
Czech Republic	205	245	134	177	308	345	188	202
Denmark	102	127	72	86	67	69	38	37
Estonia	6	8	4	5	2	1	1	1
Finland	26	29	16	21	75	52	33	25
France	638	822	399	721	1,230	1,219	759	687
Greece	39	63	42	36	38	41	26	24
Ireland	17	20	12	10	49	46	32	17
Italy	1,483	1,664	939	1,084	2,240	2,635	1,449	1,704
Latvia	15	15	10	6	3	3	2	1
Lithuania	31	29	16	16	2	3	2	2
Luxembourg	26	35	22	29	32	37	20	29
Hungary	223	249	141	157	352	499	240	324
Malta	1	1	1	1	2	3	3	0
Germany	2,611	2,760	1,611	1,648	2,359	2,797	1,533	1,762
Netherlands	197	190	112	122	257	435	208	307
Poland	311	344	192	208	189	203	113	129
Portugal	20	24	13	32	22	31	18	23
Slovakia	162	174	104	117	163	177	102	109
Spain	164	195	121	133	249	372	194	301
Sweden	105	124	71	87	137	148	87	72
United Kingdom	252	289	163	188	256	248	149	131
EFTA	176	166	102	128	221	220	141	120
Iceland	1	3	1	2	0	0	0	0
Liechtenstein	3	3	2	2	1	1	1	1
Norway	22	21	12	14	20	11	7	7
Switzerland	150	139	87	111	200	208	133	112
Countries of former Yugoslavia	1,967	2,251	1,257	1,390	613	802	400	560
Bosnia and Herzegovina	471	491	280	273	78	152	70	115
Croatia	1,007	1,167	672	761	444	510	266	332
Macedonia	143	139	83	81	22	27	14	17
Serbia and Montenegro	346	455	223	274	68	113	49	96
Other Europe	155	210	105	131	109	112	60	79
Albania	12	16	8	9	0	1	1	1
Bulgaria	52	79	37	47	38	26	16	17
Romania	91	115	61	75	70	85	43	61
Coun. of former Sov. Union, of which	498	604	308	361	374	384	242	182
Belarus	23	28	13	14	6	5	3	3
Russian federation	348	420	224	251	311	316	200	159
Ukraine	93	111	52	62	27	33	25	10
Non-European members of OECD	586	633	383	324	761	596	416	289
Australia	27	22	13	17	14	11	7	7
South Korea	19	13	9	9	82	73	50	44
Mexico	18	19	11	12	12	7	5	4
New Zealand	3	3	1	2	3	2	1	1
Canada	21	20	12	13	46	40	19	33
Japan	16	16	8	10	180	119	91	49
Turkey	71	140	85	81	129	120	75	67
United States of America	410	400	243	179	294	224	168	85
Other countries								
Other developed countries	75	106	61	72	154	114	80	82
Other Middle East	43	101	62	51	4	3	2	2
Other Asia	145	83	49	53	462	379	269	168
Other North Africa	47	81	42	47	76	73	38	54
Other East Africa	11	10	5	2	7	9	5	3
Other Africa	5	6	2	5	14	18	5	3
Other Middle and South America	20	26	15	16	188	146	96	58
Other Oceania	0	0	0	0	0	0	0	0
Other N.E.C.	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		
						Consumer Prices	Industrial producers prices	Unit labour costs
Millions of EUR				1995=100				
Column		1	2	3=1-2	4	5	6	7
Code								
1996		6,637	7,536	-899	89.9	96.7	95.6	97.9
1997		7,405	8,287	-881	84.7	97.0	95.1	98.4
1998		8,053	8,999	-947	82.5	100.7	98.6	102.8
1999		8,031	9,478	-1,447	77.9	100.0	95.2	102.7
2000		9,492	10,984	-1,493	71.5	97.7	90.8	95.6
2001		10,347	11,344	-998	67.2	97.5	91.9	94.1
2002		10,962	11,574	-612	65.3	100.2	93.9	94.8
2003		11,285	12,239	-954	65.4	104.2	95.4	98.2
2004		12,783	14,143	-1,360	65.1	105.3	96.6	99.3
2003	Aug.	703	790	-88	65.0	103.8	95.1	96.2
	Sep.	1,063	1,085	-22	65.0	104.0	95.3	96.7
	Oct.	1,087	1,118	-31	65.4	104.9	95.7	97.8
	Nov.	977	1,068	-92	65.3	105.0	95.7	99.5
	Dec.	859	1,047	-188	65.7	105.4	96.8	101.5
2004	Jan.	860	883	-23	65.9	105.9	97.2	100.9
	Feb.	966	1,035	-69	65.8	105.6	97.8	98.3
	Mar.	1,141	1,254	-113	65.3	105.0	96.7	96.2
	Apr.	1,058	1,255	-198	64.9	104.7	96.1	96.1
	May	1,040	1,206	-166	64.8	105.1	96.1	96.8
	Jun.	1,113	1,207	-94	64.8	105.2	96.1	97.2
	Jul.	1,119	1,198	-79	64.7	105.4	96.1	97.6
	Aug.	862	991	-129	64.7	104.6	95.8	98.7
	Sep.	1,209	1,265	-56	64.7	104.6	96.2	99.8
	Oct.	1,204	1,302	-98	65.0	105.1	96.0	101.0
	Nov.	1,172	1,322	-150	65.4	106.6	97.0	105.6
	Dec.	1,039	1,225	-186	65.8	106.4	98.1	108.0
2005	Jan.	1,026	1,062	-36	65.6	105.6	97.7	107.7
	Feb.	1,048	1,157	-109	65.5	105.6	97.5	102.7
	Mar.	1,245	1,354	-109	65.7	106.6	97.1	101.5
	Apr.	1,195	1,262	-67	65.4	106.0	96.9	100.1
	May	1,203	1,268	-65	65.2	105.9	96.6	100.5
	Jun.	1,286	1,338	-53	64.7	105.0	95.6	98.0
	Jul.	1,209	1,296	-87	64.6	105.4	95.2	97.4
	Aug.	941	1,076	-135	64.9	104.9	95.4	97.9

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			
	2003	2004	January - July		2003	2004	January - July	
			2004	2005			2004	2005
Total	11,285	12,783	7,219	8,211	12,239	14,143	7,895	8,737
Food and live animals	242	254	143	167	621	714	382	445
Beverages and tobacco	143	86	59	37	61	86	45	57
Crude materials except fuels	193	236	134	181	601	720	398	472
Mineral fuels and lubricants	153	203	115	151	946	1,163	561	823
Animal and vegetable oils and fats	7	7	4	5	39	37	21	25
Chemical products	1,551	1,711	967	1,065	1,631	1,850	1,060	1,152
Manufactured goods classified by mat.	2,890	3,279	1,878	2,058	2,799	3,293	1,860	2,027
Machinery and transport equipment	4,126	4,840	2,717	3,294	4,212	4,832	2,779	2,885
Miscellaneous articles	1,975	2,161	1,200	1,251	1,320	1,438	784	845
Other commodities and transactions	5	5	2	2	8	12	5	7
Intermediate goods	5,462	6,341	3,631	3,997	7,079	8,348	4,586	5,359
Capital goods	1,634	1,873	1,063	1,174	2,322	2,494	1,417	1,382
Consumption goods	4,188	4,568	2,524	3,041	2,838	3,300	1,891	1,996

Source: Statistical Office of RS.



## 3.6. Short - term commercial credits - claims

Mio EUR	Jan 05	Feb 05	Mar 05	Apr 05	May 05	Jun 05	Jul 05	Aug 05
<b>Total</b>	3,170	3,205	3,351	3,366	3,449	3,459	3,557	3,339
<b>European Union</b>	1,651	1,701	1,763	1,765	1,791	1,793	1,851	1,686
Austria	181	188	201	205	201	205	212	201
Belgiu	19	20	22	23	24	25	25	23
Cypru	7	8	10	9	13	12	12	12
Czech Republic	40	42	49	49	50	50	50	49
Denmark	24	26	28	27	25	30	30	26
Estonia	2	2	2	2	2	2	2	2
Finland	8	13	13	14	14	13	19	19
Franc	189	194	196	193	197	208	208	163
Greece	11	11	11	11	13	13	13	12
Ireland	4	5	5	6	6	7	5	6
Italy	375	377	383	401	399	398	411	376
Latvia	2	2	2	2	2	2	2	1
Lithuania	3	3	3	3	3	3	3	3
Luxembourg	6	7	4	6	7	5	5	5
Hungary	50	51	53	56	59	58	62	61
Malta	1	1	1	1	1	1	1	1
Germany	394	425	441	423	442	426	445	409
Netherlands	31	33	34	35	37	34	35	29
Poland	103	104	110	109	104	103	107	99
Portugal	6	6	6	6	7	7	7	6
Slovakia	20	21	22	22	23	24	24	24
Spain	38	40	42	42	45	53	52	48
Sweden	54	34	33	32	29	30	33	28
United Kingdom	85	86	91	88	89	85	89	83
<b>EFTA</b>	116	120	130	131	134	151	160	147
Iceland	1	1	1	1	1	1	1	1
Liechtenstein	1	1	1	1	1	1	1	1
Norway	37	42	45	40	45	61	68	63
Switzerland	77	77	84	89	87	89	90	82
<b>Other European countries, of that</b>	1,127	1,135	1,182	1,199	1,251	1,250	1,269	1,241
Bulgaria	27	27	28	25	26	26	26	26
Romania	31	30	29	30	29	29	31	29
Bosnia and Herzegovina	146	148	156	162	170	182	184	181
Croatia	443	446	464	470	495	483	490	475
Macedonia	59	59	61	63	64	63	64	61
Serbia and Montenegro	241	244	250	254	264	260	270	260
Belaru	8	8	9	9	9	9	10	9
Russian federation	130	132	141	140	145	145	142	148
Ukraine	28	26	27	28	30	32	30	29
Turkey	10	11	12	14	15	16	17	18
<b>Africa</b>	16	15	17	16	16	15	16	16
<b>America, of that</b>	157	132	146	147	147	147	146	141
Argentina	1	1	1	1	1	1	1	1
Canada	4	4	4	4	4	6	7	6
Mexico	5	5	5	4	4	5	5	5
USA	135	109	122	123	122	119	117	112
<b>Asia, of that</b>	95	94	95	100	102	94	104	99
Iran	14	13	14	15	17	12	16	15
Izrael	5	5	5	6	5	6	6	7
Hong Kong	3	3	3	3	3	4	4	4
Japan	3	3	2	3	3	3	5	4
South Korea	5	6	4	4	6	5	5	5
China	6	6	7	8	8	10	12	11
Thailand	1	2	2	2	2	2	2	1
Taiwan	4	4	4	4	4	3	4	4
<b>Oceania, of that</b>	8	9	18	9	9	9	9	9
Australia	7	8	17	8	8	8	9	8
New Zealand	0	0	0	0	1	1	0	0
<b>Not allocated</b>	-	-	-	-	-	-	-	-

## Short - term commercial credits - liabilities

Mio EUR	Jan 05	Feb 05	Mar 05	Apr 05	May 05	Jun 05	Jul 05	Aug 05
<b>Total</b>	2,252	2,302	2,397	2,421	2,494	2,466	2,459	2,337
<b>European Union</b>	1,836	1,890	1,954	1,983	2,031	1,989	1,978	1,869
Austria	376	401	409	424	430	414	444	429
Belgiu	65	64	60	56	53	50	45	41
Cypru	56	74	74	74	71	94	92	106
Czech Republic	54	54	53	50	52	52	50	48
Denmark	11	11	12	13	12	13	13	12
Estonia	0	0	0	0	0	0	0	0
Finland	7	5	5	6	5	9	4	10
Franc	144	143	169	135	200	158	134	113
Greece	3	3	3	3	4	3	5	5
Ireland	11	10	9	9	9	9	9	11
Italy	396	421	434	464	456	448	457	410
Latvia	2	2	2	1	1	0	0	1
Lithuania	0	1	0	1	1	1	1	0
Luxembourg	19	19	17	21	21	18	19	14
Hungary	43	41	49	51	45	47	45	45
Malta	1	1	1	1	1	1	1	1
Germany	408	416	426	447	431	433	426	407
Netherlands	58	63	60	62	62	64	59	50
Poland	16	19	21	20	22	22	23	24
Portugal	2	3	3	3	4	3	4	3
Slovakia	19	24	24	23	23	23	23	22
Spain	33	33	34	33	31	32	33	28
Sweden	45	25	25	24	27	24	25	25
United Kingdom	68	59	65	62	71	70	67	62
<b>EFTA</b>	99	100	110	100	110	118	108	109
Iceland	0	0	0	0	0	0	0	0
Liechtenstein	4	4	5	5	5	4	4	4
Norway	5	10	12	8	8	8	8	7
Switzerland	89	86	93	88	97	105	96	98
<b>Other European countries, of that</b>	199	198	209	214	227	223	243	238
Bulgaria	3	3	4	3	4	4	4	3
Romania	4	4	4	3	19	11	19	11
Bosnia and Herzegovina	31	32	38	38	40	43	45	46
Croatia	94	92	93	97	95	93	101	101
Macedonia	6	6	7	8	6	6	5	6
Serbia and Montenegro	35	35	33	36	35	37	38	42
Belaru	2	2	2	2	2	2	2	2
Russian federation	12	12	14	13	14	13	13	15
Ukraine	1	1	1	1	1	1	1	1
Turkey	9	8	10	10	10	11	11	9
<b>Africa</b>	11	10	13	12	13	12	13	12
<b>America, of that</b>	64	58	63	64	66	75	64	59
Argentina	0	0	0	0	0	1	0	1
Canada	4	4	3	3	3	4	3	4
Mexico	0	0	0	0	0	0	0	0
USA	48	46	51	50	53	58	53	48
<b>Asia, of that</b>	38	41	44	44	43	45	49	44
Iran	0	0	0	0	0	0	1	0
Izrael	9	9	9	9	9	8	8	8
Hong Kong	1	2	2	2	2	2	2	2
Japan	2	4	4	2	2	2	4	5
South Korea	4	5	5	8	6	8	6	4
China	3	3	5	5	7	7	9	7
Thailand	0	0	0	0	0	0	0	0
Taiwan	2	2	2	2	2	2	1	2
<b>Oceania, of that</b>	4	4	4	4	4	4	4	4
Australia	4	4	4	4	4	4	4	4
New Zealand	0	0	0	0	0	0	0	1
<b>Not allocated</b>	-	-	-	-	-	-	-	-

## 3.7. International Investment Position of Slovenia - Assets

Millions of EUR	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Summary</b>										
<b>Net</b>	360.4	-418.9	-361.4	-842.2	-1,970.5	-2,545.5	-1,451.9	-598.1	-2,746.6	-4,214.2
<b>Assets</b>	5,338.8	5,771.2	6,947.2	7,210.2	7,834.2	8,923.0	11,264.8	13,966.7	14,529.9	15,650.2
Direct Investment Abroad	382.3	370.6	416.2	542.8	624.7	825.3	1,139.2	1,472.8	1,901.5	2,230.8
Portfolio Investment	83.0	75.7	50.6	33.8	130.1	188.5	284.9	316.4	414.3	873.6
Other Investment	3,452.5	3,471.9	3,477.3	3,528.9	3,920.1	4,473.3	4,857.0	5,396.1	5,335.1	6,004.0
Reserve Assets	1,420.9	1,853.0	3,003.1	3,104.6	3,159.3	3,435.9	4,983.7	6,781.4	6,878.9	6,541.7
<b>Liabilities</b>	4,978.3	6,190.1	7,308.7	8,052.4	9,804.6	11,468.5	12,716.8	14,564.7	17,276.5	19,864.4
Direct Investment in Slovenia	1,376.0	1,611.6	1,999.8	2,369.5	2,675.0	3,109.8	2,952.4	3,922.9	5,131.0	5,556.7
Portfolio Investment	81.2	918.0	1,156.6	1,212.9	1,656.3	1,927.9	2,142.3	2,097.7	2,216.4	2,248.0
Other Investment	3,521.1	3,660.5	4,152.2	4,470.1	5,473.4	6,430.7	7,622.0	8,544.2	9,929.1	12,059.6
<b>Breakdown Items</b>										
<b>Assets</b>	5,338.8	5,771.2	6,947.2	7,210.2	7,834.2	8,923.0	11,264.8	13,966.7	14,529.9	15,650.2
<b>Direct Investment Abroad</b>	382.3	370.6	416.2	542.8	624.7	825.3	1,139.2	1,472.8	1,901.5	2,230.8
Equity Capital and Reinvested Earnings	285.7	276.6	294.2	325.5	378.0	498.9	692.4	917.7	1,198.5	1,517.6
Banks	57.9	59.2	67.1	64.1	68.0	81.2	98.7	77.0	88.9	89.8
Other Sectors	227.8	217.4	227.1	261.4	310.0	417.5	593.6	840.7	1,109.6	1,427.7
Other Capital	96.6	94.0	122.0	217.3	246.7	326.4	446.9	555.1	703.0	713.2
Claims on Affiliated Enterprises	274.3	279.6	364.8	368.4	410.9	502.6	576.6	718.3	888.3	844.5
Banks	9.2	10.6	12.1	12.6	12.6	7.3	2.7	7.3	6.7	6.1
Other Sectors	265.1	269.0	352.7	355.8	398.3	495.3	573.9	711.0	881.6	838.3
Liabilities to Affiliated Enterprises	-177.8	-185.6	-242.7	-151.1	-164.2	-176.2	-129.8	-163.2	-185.3	-131.2
Banks	-25.0	-11.2	-10.0	-11.3	-13.0	-12.1	-1.4	-1.3	-1.2	-0.1
Other Sectors	-152.8	-174.4	-232.7	-139.8	-151.2	-164.2	-128.4	-161.9	-184.1	-131.1
<b>Portfolio Investment</b>	83.0	75.7	50.6	33.8	130.1	188.5	284.9	316.4	414.3	873.6
Equity Securities	13.4	12.7	14.0	14.3	32.3	39.5	24.7	40.3	50.9	74.2
Banks	4.8	5.1	5.4	6.2	6.2	5.7	4.9	4.2	5.8	5.0
Other Sectors	8.5	7.6	8.6	8.1	26.1	33.8	19.8	36.1	45.2	69.2
Debt Securities	69.7	63.0	36.6	19.6	97.7	149.0	260.2	276.1	363.4	799.5
Bonds and Notes	69.7	63.0	36.6	19.6	97.7	149.0	260.2	276.1	363.4	799.5
General Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	2.0
Banks	69.7	63.0	36.6	19.6	97.7	140.6	225.5	171.0	194.9	375.0
Other sectors	0.0	0.0	0.0	0.0	0.0	8.4	34.8	105.2	167.2	422.5
<b>Other Investment</b>	3,452.5	3,471.9	3,477.3	3,528.9	3,920.1	4,473.3	4,857.0	5,396.1	5,335.1	6,004.0
Trade Credits	1,412.2	1,401.7	1,703.3	1,796.0	1,996.4	2,189.9	1,927.5	1,908.6	1,922.2	2,134.2
Other Sectors	1,412.2	1,401.7	1,703.3	1,796.0	1,996.4	2,189.9	1,927.5	1,908.6	1,922.2	2,134.2
Long-term	140.1	136.1	140.8	153.7	198.8	207.6	48.3	24.7	15.4	14.3
Short-term	1,272.1	1,265.6	1,562.5	1,642.3	1,797.6	1,982.3	1,879.2	1,883.9	1,906.8	2,119.9
Loans	33.9	36.9	94.9	118.0	144.9	192.6	183.1	392.1	568.7	807.9
Banks	29.2	31.5	90.6	106.5	118.7	107.2	119.2	224.9	338.0	526.4
Long-term	18.5	21.4	51.7	74.2	73.8	79.6	106.2	191.7	276.2	442.5
Short-term	10.7	10.1	38.9	32.3	44.8	27.6	13.0	33.2	61.8	83.9
Other Sectors	4.7	5.4	4.3	11.4	26.2	85.3	63.8	167.2	230.7	281.6
Long-term	3.6	2.8	3.1	4.7	21.3	77.3	58.2	149.3	189.5	214.9
Short-term	1.1	2.6	1.3	6.7	4.9	8.0	5.6	17.9	41.2	66.7
Currency and Deposits	1,631.3	1,812.4	1,392.9	1,334.2	1,461.8	1,747.5	2,165.3	1,693.8	1,455.5	1,531.8
Banks	1,218.4	1,441.0	926.4	941.2	954.5	1,242.2	1,562.5	1,167.4	918.5	905.7
Other Sectors	412.9	371.4	466.5	393.0	507.3	505.3	602.8	523.9	534.3	623.3
Other Assets	375.1	220.8	286.2	280.8	317.0	343.3	581.1	1,401.5	1,388.6	1,530.0
Bank of Slovenia	132.8	26.8	36.9	39.5	51.7	62.3	86.2	81.3	69.8	169.2
Long-term	0.0	0.0	0.0	0.0	0.0	0.1	14.3	14.5	13.5	116.7
Short-term	132.8	26.8	36.9	39.5	51.7	62.2	71.9	66.8	56.3	52.5
General Government	...	...	...	...	...	...	...	849.8	826.8	824.0
Banks	242.3	194.0	249.3	241.3	265.3	281.1	324.5	321.7	355.0	359.5
Long-term	0.0	0.9	1.8	0.9	0.0	0.0	0.8	15.1	16.9	18.4
Short-term	242.3	193.0	247.5	240.4	265.3	281.1	323.7	306.6	338.1	341.1
Other Sectors	0.0	0.0	0.0	0.0	0.0	0.0	170.4	148.7	137.1	177.5
Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	3.5	6.0
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	170.3	148.7	133.6	171.5
<b>Reserve Assets</b>	1,420.9	1,853.0	3,003.1	3,104.6	3,159.3	3,435.9	4,983.7	6,781.4	6,878.9	6,541.7
Monetary Gold	0.1	0.1	0.1	0.1	0.1	0.1	76.2	79.9	80.9	77.8
Special Drawing Rights	0.0	0.1	0.1	0.2	1.6	4.0	5.7	6.7	7.3	8.2
Reserve Position in the Fund	14.9	14.9	15.7	55.8	107.3	88.5	91.3	115.9	115.7	87.9
Foreign Exchange	1,405.9	1,837.9	2,987.3	3,048.5	3,050.3	3,343.3	4,810.5	6,578.9	6,675.0	6,367.9
Currency and Deposits	1,243.1	1,525.9	1,985.2	1,344.9	867.0	1,060.4	2,153.3	2,510.0	1,634.7	690.3
Securities	162.7	312.0	1,002.1	1,703.6	2,183.3	2,282.9	2,657.3	4,068.9	5,040.3	5,677.6
Bonds and Notes	162.7	312.0	1,002.1	1,703.6	2,183.3	2,282.9	2,657.3	2,968.2	5,028.7	5,661.4
Money Market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,100.7	11.5	16.2

## International Investment Position of Slovenia - Liabilities

Millions of EUR	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Liabilities</b>	4,978.3	6,190.1	7,308.7	8,052.4	9,804.6	11,468.5	12,716.8	14,564.7	17,276.5	19,864.4
<b>Direct Investment in Slovenia</b>	1,376.0	1,611.6	1,999.8	2,369.5	2,675.0	3,109.8	2,952.4	3,922.9	5,131.0	5,556.7
Equity Capital and Reinvested Earnings	939.2	1,028.3	1,412.8	1,720.3	1,904.7	2,116.9	2,479.6	3,465.4	4,436.8	4,852.8
Banks	45.7	42.6	129.9	140.4	149.5	157.3	224.6	492.1	520.9	572.5
Other Sectors	893.4	985.7	1,282.9	1,579.9	1,755.2	1,959.6	2,255.0	2,973.3	3,915.9	4,280.2
Other Capital	436.9	583.3	587.0	649.1	770.2	992.9	472.8	457.5	694.2	704.0
Claims on Direct Investors	-107.4	-140.9	-169.4	-94.6	-110.8	-143.2	-228.8	-360.8	-375.5	-300.6
Banks	0.0	0.0	-11.5	-9.5	-9.7	-5.1	0.0	0.0	0.0	0.0
Other Sectors	-107.4	-140.9	-157.9	-85.1	-101.2	-138.1	-228.8	-360.8	-375.5	-300.6
Liabilities to Direct Investors	544.3	724.2	756.4	743.8	881.0	1,136.1	701.7	818.3	1,069.8	1,004.6
Banks	38.8	60.9	40.3	87.5	103.6	201.5	24.3	147.2	158.5	136.1
Other Sectors	505.5	663.2	716.0	656.3	777.4	934.5	677.4	671.1	911.3	868.5
<b>Portfolio Investment</b>	81.2	918.0	1,156.6	1,212.9	1,656.3	1,927.9	2,142.3	2,097.7	2,216.4	2,248.0
Equity Securities	49.0	107.9	142.0	119.0	162.6	180.4	193.3	106.3	111.0	136.8
Banks	21.5	24.3	14.2	15.3	13.9	26.4	11.7	32.2	31.7	35.0
Other Sectors	27.5	83.5	127.8	103.7	148.6	154.0	181.5	74.1	79.3	101.8
Debt Securities	32.3	810.1	1,014.6	1,093.9	1,493.8	1,747.5	1,949.1	1,991.4	2,105.4	2,111.2
Bonds and Notes	32.3	810.1	1,014.6	1,093.9	1,493.8	1,747.5	1,934.2	1,935.2	2,073.9	2,098.3
General Government	0.0	761.5	962.9	1,039.6	1,430.7	1,688.0	1,908.2	1,894.0	2,011.2	1,866.9
Banks	13.3	20.4	19.9	20.1	20.1	20.1	0.3	19.6	33.8	221.6
Other Sectors	19.0	28.2	31.8	34.3	42.9	39.4	25.6	21.6	28.9	9.8
Money Market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	14.9	56.2	31.5	13.0
General Government	0.0	0.0	0.0	0.0	0.0	0.0	3.4	56.2	31.5	13.0
Other Sectors	0.0	0.0	0.0	0.0	0.0	0.0	11.5	0.0	0.0	0.0
<b>Other Investment</b>	3,521.1	3,660.5	4,152.2	4,470.1	5,473.4	6,430.7	7,622.0	8,544.2	9,929.1	12,059.6
Trade Credits	1,356.2	1,278.9	1,523.7	1,548.6	1,760.4	1,921.1	1,746.2	1,730.3	1,693.3	1,877.7
General Government	5.4	4.4	1.6	0.8	0.4	0.1	0.0	0.0	0.0	0.0
Long-term	5.4	4.4	1.6	0.8	0.4	0.1	0.0	0.0	0.0	0.0
Other sectors	1,350.9	1,274.5	1,522.1	1,547.8	1,760.0	1,921.0	1,746.2	1,730.3	1,693.3	1,877.6
Long-term	61.0	77.2	86.7	115.4	101.4	86.9	56.2	37.6	30.1	17.2
Short-term	1,289.9	1,197.4	1,435.4	1,432.4	1,658.7	1,834.2	1,690.0	1,692.7	1,663.2	1,860.5
Loans	1,859.3	1,969.5	2,221.6	2,490.0	3,212.9	4,030.1	5,144.5	5,910.2	6,975.5	8,647.1
Bank of Slovenia	3.1	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Use of Fund Credit and Loans from Fund	3.1	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General Government	608.7	587.6	620.6	701.8	699.7	809.3	587.9	471.2	382.2	378.6
Long-term	608.7	587.6	620.6	701.8	699.7	809.3	587.9	471.2	382.2	378.6
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banks	303.1	493.3	513.3	458.3	688.9	922.7	1,357.6	1,619.3	2,260.1	3,221.0
Long-term	300.5	493.3	513.3	457.9	681.7	920.7	1,356.4	1,608.2	2,254.0	3,151.5
Short-term	2.6	0.0	0.0	0.4	7.2	2.0	1.2	11.0	6.1	69.5
Other Sectors	944.4	887.6	1,087.7	1,330.0	1,824.2	2,298.1	3,199.1	3,819.8	4,333.2	5,047.5
Long-term	937.9	875.6	1,017.0	1,272.6	1,752.5	2,253.1	3,173.0	3,807.3	4,252.5	5,015.1
Short-term	6.5	12.0	70.6	57.4	71.8	45.0	26.1	12.5	80.7	32.4
Currency and Deposits	170.9	293.4	312.6	347.9	363.9	401.3	557.9	695.5	1,093.9	1,322.7
Bank of Slovenia	0.1	0.2	0.2	0.3	0.3	0.0	0.0	33.2	30.3	35.8
Banks	170.8	293.2	312.4	347.6	363.6	401.3	557.9	662.3	1,063.6	1,286.8
Other Liabilities	134.6	118.7	94.3	83.6	136.1	78.2	173.4	208.2	166.4	212.2
General Government	0.0	0.0	0.0	0.0	0.0	0.0	11.3	9.8	8.4	7.9
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	11.3	9.8	8.4	7.9
Banks	61.4	57.2	62.8	62.5	122.5	71.7	82.4	110.1	64.1	90.7
Long-term	60.9	56.8	62.5	62.0	68.6	71.3	73.4	63.9	55.1	57.6
Short-term	0.5	0.3	0.4	0.5	53.9	0.4	9.0	46.1	9.0	33.1
Other Sectors	73.1	61.5	31.5	21.0	13.6	6.5	79.7	88.3	94.0	113.6
Long-term	73.1	61.5	31.5	21.0	13.6	6.5	5.8	3.6	2.1	10.0
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	73.9	84.7	91.9	103.7

## 3.8. Net external debt position

Millions of EUR		General government									
		Short-term					Long-term				
		Money market instruments	Loans	Trade credits	Other debt ass./liab.	Total	Bonds and notes	Loans	Trade credits	Other debt ass./liab.	Total
Column		1	2	3	4	5=1+...4	6	7	8	9	10=6+...+9
Code											11=5+10
<b>Claims</b>											
1994	31.Dec.	-	-	-	-	-	-	-	-	-	-
1995	31.Dec.	-	-	-	-	-	-	-	-	-	-
1996	31.Dec.	-	-	-	-	-	-	-	-	-	-
1997	31.Dec.	-	-	-	-	-	-	-	-	-	-
1998	31.Dec.	-	-	-	-	-	-	-	-	-	-
1999	31.Dec.	-	-	-	-	-	-	-	-	-	-
2000	31.Dec.	-	-	-	-	-	-	-	-	-	-
2001	31.Dec.	0	0	0	0	0	0	0	0	0	0
2002	31.Dec.	0	0	0	852	852	0	0	0	0	852
2003	31.Dec.	0	0	0	829	829	1	0	0	0	831
2004	31.Dec.	0	0	0	827	827	2	0	0	0	829
2005	28.Feb.	0	0	0	827	827	2	0	0	0	829
	31.Mar.	0	0	0	827	827	2	0	0	0	829
	30.Apr.	0	0	0	828	828	2	0	0	0	830
	31.May	0	0	0	827	827	2	0	0	0	830
	30.Jun.	0	0	0	828	828	2	0	0	0	830
	31.Jul.	0	0	0	828	828	2	0	0	0	830
	31.Aug.	0	0	0	828	828	2	0	0	0	830
<b>Liabilities</b>											
1994	31.Dec.	-	-	-	-	-	-	465	6	-	470
1995	31.Dec.	-	-	-	-	-	-	601	5	-	606
1996	31.Dec.	-	-	-	-	-	762	533	4	-	1,299
1997	31.Dec.	-	-	-	-	-	963	505	2	-	1,470
1998	31.Dec.	-	-	-	-	-	1,040	542	1	-	1,582
1999	31.Dec.	-	-	-	-	-	1,431	536	0	-	1,967
2000	31.Dec.	-	-	-	-	-	1,688	525	0	-	2,213
2001	31.Dec.	3	0	0	11	15	1,908	588	0	0	2,496
2002	31.Dec.	56	0	0	10	66	1,894	471	0	0	2,365
2003	31.Dec.	32	0	0	8	40	2,011	382	0	0	2,393
2004	31.Dec.	13	0	0	8	21	1,867	379	0	0	2,246
2005	28.Feb.	17	0	0	8	25	1,884	377	0	0	2,261
	31.Mar.	21	0	0	8	29	1,892	371	0	0	2,263
	30.Apr.	24	0	0	8	32	1,967	370	0	0	2,337
	31.May	23	0	0	9	32	1,530	366	0	0	1,896
	30.Jun.	24	0	0	9	33	1,663	371	0	0	2,033
	31.Jul.	24	0	0	9	33	1,624	368	0	0	1,992
	31.Aug.	19	0	0	9	28	1,675	368	0	0	2,044
<b>Net position</b>											
1994	31.Dec.	-	-	-	-	-	0	465	6	-	470
1995	31.Dec.	-	-	-	-	-	0	601	5	-	606
1996	31.Dec.	-	-	-	-	-	762	533	4	-	1,299
1997	31.Dec.	-	-	-	-	-	963	505	2	-	1,470
1998	31.Dec.	-	-	-	-	-	1,040	542	1	-	1,582
1999	31.Dec.	-	-	-	-	-	1,431	536	0	-	1,967
2000	31.Dec.	-	-	-	-	-	1,688	525	0	-	2,213
2001	31.Dec.	3	0	0	11	15	1,908	588	0	0	2,496
2002	31.Dec.	56	0	0	-842	-786	1,894	471	0	0	2,365
2003	31.Dec.	32	0	0	-821	-790	2,010	382	0	0	2,392
2004	31.Dec.	13	0	0	-819	-806	1,865	379	0	0	2,244
2005	28.Feb.	17	0	0	-819	-802	1,882	377	0	0	2,259
	31.Mar.	21	0	0	-819	-798	1,890	371	0	0	2,261
	30.Apr.	24	0	0	-819	-795	1,965	370	0	0	2,335
	31.May	23	0	0	-819	-796	1,527	366	0	0	1,894
	30.Jun.	24	0	0	-819	-795	1,661	371	0	0	2,031
	31.Jul.	24	0	0	-819	-795	1,622	368	0	0	1,990
	31.Aug.	19	0	0	-819	-800	1,673	368	0	0	2,041

Bank of Slovenia											Millions of EUR
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		
12	13	14	15	16=12+...+15	17	18	19	20	21=17+...+20	22=16+21	Column Code
Claims											
-	-	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
1,101	0	2,510	67	3,677	2,968	0	0	130	3,099	6,776	31.Dec. 2002
12	0	1,635	56	1,703	5,029	0	0	129	5,158	6,861	31.Dec. 2003
16	0	690	52	759	5,661	0	0	205	5,866	6,625	31.Dec. 2004
36	0	772	54	863	5,728	0	0	207	5,935	6,797	28.Feb. 2005
36	0	690	55	781	5,697	0	0	205	5,902	6,683	31.Mar.
37	0	754	55	846	5,632	0	0	200	5,832	6,678	30.Apr.
37	0	487	57	581	5,548	0	0	205	5,753	6,334	31.May
47	0	872	59	978	5,668	0	0	211	5,878	6,857	30.Jun.
47	0	930	59	1,036	5,616	0	0	206	5,822	6,858	31.Jul.
47	0	951	59	1,056	5,549	0	0	202	5,751	6,807	31.Aug.
Liabilities											
-	-	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	7	0	7	0	0	0	0	0	7	31.Dec. 2004
0	0	23	0	23	0	0	0	0	0	23	28.Feb. 2005
0	0	3	0	3	0	0	0	0	0	3	31.Mar.
0	0	6	0	6	0	0	0	0	0	6	30.Apr.
0	0	17	0	17	0	0	0	0	0	17	31.May
0	0	15	0	15	0	0	0	0	0	15	30.Jun.
0	0	13	0	13	0	0	0	0	0	13	31.Jul.
0	0	5	0	5	0	0	0	0	0	5	31.Aug.
Net position											
-	-	-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
-1,101	0	-2,510	-67	-3,677	-2,968	0	0	-130	-3,099	-6,776	31.Dec. 2002
-12	0	-1,635	-56	-1,702	-5,029	0	0	-129	-5,158	-6,860	31.Dec. 2003
-16	0	-683	-52	-752	-5,661	0	0	-205	-5,866	-6,618	31.Dec. 2004
-36	0	-749	-54	-839	-5,728	0	0	-207	-5,935	-6,774	28.Feb. 2005
-36	0	-686	-55	-778	-5,697	0	0	-205	-5,902	-6,680	31.Mar.
-37	0	-748	-55	-840	-5,632	0	0	-200	-5,832	-6,672	30.Apr.
-37	0	-470	-57	-564	-5,548	0	0	-205	-5,753	-6,317	31.May
-47	0	-857	-59	-963	-5,668	0	0	-211	-5,878	-6,842	30.Jun.
-47	0	-917	-59	-1,023	-5,616	0	0	-206	-5,822	-6,845	31.Jul.
-47	0	-946	-59	-1,051	-5,549	0	0	-202	-5,751	-6,802	31.Aug.

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

Millions of EUR		Banks									
		Short-term					Long-term				
		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
Code											
<b>Claims</b>											
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
1997	31.Dec.	-	39	926	247	1,213	37	52	-	2	90
1998	31.Dec.	-	32	941	240	1,214	20	74	-	1	95
1999	31.Dec.	-	45	955	265	1,265	98	74	-	0	172
2000	31.Dec.	-	28	1,242	281	1,551	141	80	-	0	220
2001	31.Dec.	0	13	1,563	324	1,899	225	106	0	1	332
2002	31.Dec.	0	33	1,167	307	1,507	171	192	0	15	378
2003	31.Dec.	0	62	919	338	1,318	195	276	0	17	488
2004	31.Dec.	0	84	906	341	1,331	375	442	0	18	836
<b>Liabilities</b>											
2005	28.Feb.	0	85	796	323	1,204	418	435	0	19	872
	31.Mar.	0	95	833	341	1,269	494	438	0	20	952
	30.Apr.	0	89	884	332	1,305	400	477	0	26	904
	31.May	0	84	805	315	1,203	432	519	0	29	980
	30.Jun.	0	96	978	341	1,415	483	546	0	36	1,066
	31.Jul.	0	115	1,025	320	1,460	633	578	0	34	1,246
	31.Aug.	0	122	1,279	352	1,752	655	599	0	34	1,288
1994	31.Dec.	-	1	140	0	141	-	263	-	53	316
1995	31.Dec.	-	3	171	0	174	13	300	-	61	375
1996	31.Dec.	-		293	0	293	20	493	-	57	570
1997	31.Dec.	-	0	312	0	313	20	513	-	62	596
1998	31.Dec.	-	0	348	0	348	20	458	-	62	540
1999	31.Dec.	-	7	364	54	425	20	682	-	69	770
2000	31.Dec.	-	2	401	0	404	20	921	-	71	1,012
2001	31.Dec.	0	1	396	9	406	0	1,356	162	73	1,592
2002	31.Dec.	0	11	383	46	440	20	1,608	279	64	1,971
2003	31.Dec.	0	6	558	9	573	34	2,254	506	55	2,849
2004	31.Dec.	0	69	543	33	645	222	3,152	744	58	4,175
2005	28.Feb.	0	94	678	29	801	194	3,210	936	59	4,400
	31.Mar.	0	112	893	37	1,042	218	3,295	954	54	4,520
	30.Apr.	0	152	780	36	969	218	3,404	967	54	4,643
	31.May	0	148	819	30	997	216	3,476	969	55	4,717
	30.Jun.	0	67	839	30	936	208	4,126	1,099	57	5,490
	31.Jul.	0	75	1,113	41	1,229	343	4,169	1,127	57	5,696
	31.Aug.	0	110	1,024	46	1,181	339	4,393	1,163	56	5,952
<b>Net position</b>											
1994	31.Dec.	0	-5	-901	-334	-1,240	-38	251	0	53	266
1995	31.Dec.	0	-8	-1,048	-242	-1,297	-56	282	0	61	287
1996	31.Dec.	0	-10	-1,148	-193	-1,351	-43	472	0	56	485
1997	31.Dec.	0	-39	-614	-247	-900	-17	462	0	61	506
1998	31.Dec.	0	-32	-594	-240	-865	1	384	0	61	445
1999	31.Dec.	0	-38	-591	-211	-840	-78	608	0	69	599
2000	31.Dec.	0	-26	-841	-281	-1,147	-120	841	0	71	792
2001	31.Dec.	0	-12	-1,166	-315	-1,493	-225	1,250	162	73	1,260
2002	31.Dec.	0	-22	-784	-260	-1,067	-151	1,417	279	49	1,593
2003	31.Dec.	0	-56	-361	-329	-746	-161	1,978	506	38	2,361
2004	31.Dec.	0	-14	-363	-308	-685	-153	2,709	744	39	3,339
2005	28.Feb.	0	9	-118	-295	-403	-224	2,776	936	40	3,528
	31.Mar.	0	17	60	-304	-228	-276	2,857	954	33	3,567
	30.Apr.	0	63	-104	-295	-336	-182	2,926	967	28	3,739
	31.May	0	64	14	-285	-206	-216	2,957	969	26	3,737
	30.Jun.	0	-29	-139	-311	-479	-276	3,579	1,099	21	4,424
	31.Jul.	0	-41	88	-278	-231	-290	3,591	1,127	22	4,450
	31.Aug.	0	-11	-254	-306	-572	-316	3,794	1,163	23	4,664



Other sectors													Millions of 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	Total	Column	
12	13	14	15	16	17=12+...16	18	19	20	21	22	23=18+...22	24=17+23	Column	Code
<b>Claims</b>														
-	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	18	524	1,884	149	2,574	105	149	0	25	0	279	2,853	31.Dec.	2002
0	41	534	1,906	134	2,615	167	190	0	15	4	376	2,991	31.Dec.	2003
0	67	623	2,120	171	2,981	422	215	0	14	6	658	3,639	31.Dec.	2004
0	86	626	2,245	175	3,132	443	214	0	14	6	677	3,809	28.Feb.	2005
0	69	646	2,335	179	3,228	482	196	0	15	6	700	3,928	31.Mar.	
0	116	646	2,357	180	3,299	484	187	0	15	6	691	3,990	30.Apr.	
0	113	672	2,423	189	3,398	490	189	0	14	6	700	4,097	31.May	
0	132	692	2,470	186	3,479	537	191	0	14	6	748	4,227	30.Jun.	
0	134	691	2,520	188	3,533	514	188	0	13	6	721	4,254	31.Jul.	
0	146	687	2,377	188	3,398	792	184	0	13	6	994	4,393	31.Aug.	
<b>Liabilities</b>														
-	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	13	0	1,693	85	1,790	22	3,807	0	38	4	3,870	5,660	31.Dec.	2002
0	81	0	1,663	92	1,836	29	4,252	0	30	2	4,314	6,149	31.Dec.	2003
0	32	0	1,860	104	1,996	10	5,015	0	17	10	5,052	7,048	31.Dec.	2004
0	37	0	1,837	106	1,981	10	5,146	0	19	10	5,185	7,165	28.Feb.	2005
0	42	0	1,892	119	2,053	10	5,123	0	18	10	5,161	7,214	31.Mar.	
0	39	0	1,938	116	2,093	10	5,128	0	18	10	5,165	7,259	30.Apr.	
0	54	0	1,964	117	2,135	10	5,139	0	18	10	5,177	7,311	31.May	
0	82	0	1,990	133	2,206	13	5,111	0	18	10	5,152	7,358	30.Jun.	
0	133	0	1,968	119	2,220	13	5,174	0	17	9	5,214	7,434	31.Jul.	
0	55	0	1,873	118	2,047	13	5,229	0	17	9	5,269	7,315	31.Aug.	
<b>Net position</b>														
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	-5	-524	-191	-64	-784	-84	3,658	0	13	4	3,591	2,807	31.Dec.	2002
0	40	-534	-243	-42	-780	-138	4,063	0	15	-1	3,938	3,158	31.Dec.	2003
0	-34	-623	-259	-68	-985	-413	4,800	0	3	4	4,394	3,410	31.Dec.	2004
0	-50	-626	-407	-69	-1,151	-433	4,932	0	5	4	4,508	3,357	28.Feb.	2005
0	-27	-646	-442	-60	-1,175	-473	4,926	0	3	4	4,461	3,286	31.Mar.	
0	-77	-646	-419	-64	-1,206	-474	4,941	0	4	4	4,474	3,269	30.Apr.	
0	-59	-672	-460	-71	-1,263	-481	4,950	0	4	4	4,477	3,214	31.May	
0	-50	-692	-479	-52	-1,273	-524	4,920	0	4	4	4,404	3,131	30.Jun.	
0	-2	-691	-552	-69	-1,313	-501	4,985	0	4	4	4,493	3,180	31.Jul.	
0	-91	-687	-504	-70	-1,352	-778	5,045	0	4	4	4,274	2,922	31.Aug.	

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

Mio EUR		Total all sectors												
		Short-term					Long-term					Direct investment: Intercompany lending		Total
		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	
Claims														
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.	1,101	51	1,884	4,201	1,374	3,244	341	25	0	145	718	361	13,446
2003	31.Dec.	12	103	1,906	3,088	1,357	5,392	466	15	0	150	888	376	13,753
2004	31.Dec.	16	151	2,120	2,219	1,392	6,461	657	14	0	229	844	301	14,404
2005	28.Feb.	36	171	2,245	2,194	1,380	6,591	649	14	0	232	894	336	14,741
	31.Mar.	36	163	2,335	2,169	1,403	6,675	635	15	0	231	928	342	14,932
	30.Apr.	37	205	2,357	2,284	1,395	6,518	665	15	0	231	927	341	14,974
	31.May	37	197	2,423	1,964	1,388	6,473	708	14	0	240	945	439	14,828
	30.Jun.	47	228	2,470	2,542	1,414	6,690	737	14	0	253	902	371	15,667
	31.Jul.	47	249	2,520	2,646	1,395	6,765	767	13	0	246	940	383	15,972
	31.Aug.	47	268	2,377	2,916	1,427	6,997	783	13	0	242	902	343	16,316
Liabilities														
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	24	1,693	383	141	1,935	5,887	38	279	68	163	818	11,484
2003	31.Dec.	32	87	1,663	558	109	2,074	6,889	30	506	57	185	1,070	13,259
2004	31.Dec.	13	102	1,860	550	145	2,098	8,545	17	744	68	131	1,005	15,278
2005	28.Feb.	17	131	1,837	702	143	2,088	8,734	19	936	69	145	987	15,807
	31.Mar.	21	154	1,892	896	165	2,120	8,788	18	954	64	159	1,013	16,242
	30.Apr.	24	191	1,938	787	161	2,195	8,902	18	967	63	164	1,047	16,458
	31.May	23	202	1,964	836	156	1,756	8,981	19	969	65	159	987	16,116
	30.Jun.	24	149	1,990	854	173	1,884	9,608	18	1,099	66	153	994	17,013
	31.Jul.	25	207	1,968	1,125	169	1,980	9,710	17	1,127	66	178	943	17,518
	31.Aug.	19	165	1,873	1,030	173	2,027	9,991	17	1,163	66	175	952	17,652
Net position														
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.	-1,044	-28	-191	-3,818	-1,234	-1,309	5,546	13	279	-78	-555	457	-1,962
2003	31.Dec.	20	-16	-243	-2,530	-1,248	-3,318	6,423	15	506	-92	-703	694	-493
2004	31.Dec.	-3	-49	-259	-1,670	-1,247	-4,363	7,888	3	744	-161	-713	704	874
2005	28.Feb.	-19	-40	-407	-1,492	-1,236	-4,503	8,084	5	936	-163	-749	650	1,066
	31.Mar.	-15	-10	-442	-1,273	-1,236	-4,556	8,154	3	954	-167	-770	670	1,310
	30.Apr.	-13	-14	-419	-1,498	-1,238	-4,323	8,237	4	967	-168	-762	705	1,483
	31.May	-14	5	-460	-1,128	-1,234	-4,717	8,273	4	969	-176	-786	548	1,288
	30.Jun.	-23	-79	-479	-1,688	-1,232	-4,807	8,871	4	1,099	-186	-748	622	1,345
	31.Jul.	-22	-42	-552	-1,521	-1,241	-4,785	8,944	4	1,127	-180	-762	560	1,546
	31.Aug.	-28	-102	-504	-1,886	-1,225	-4,970	9,207	4	1,163	-176	-727	610	1,336



## 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	
	Gross External Debt Position											
	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	24	383	1,693	141	2,296	1,935	5,887	279	38
	2003	31.Dec.	32	87	558	1,663	109	2,448	2,074	6,889	506	30
	2004	31.Dec.	13	102	550	1,860	145	2,670	2,098	8,545	744	17
		2005	28.Feb.	17	131	702	1,837	143	2,830	2,088	8,734	936
		31.Mar.	21	154	896	1,892	165	3,127	2,120	8,788	954	18
		30.Apr.	24	191	787	1,938	161	3,101	2,195	8,902	967	18
		31.May	23	202	836	1,964	156	3,181	1,756	8,981	969	19
		30.Jun.	24	149	854	1,990	173	3,190	1,884	9,608	1,099	18
		31.Jul.	25	207	1,125	1,968	169	3,495	1,980	9,710	1,127	18
		31.Aug.	19	165	1,030	1,873	173	3,260	2,027	9,991	1,163	17
	Public and Publicly Guaranteed Debt											
	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	762	890	0	5	
	1997	31.Dec.	0	0	0	0	0	963	912	0	0	
	1998	31.Dec.	0	0	0	0	0	1,040	967	0	0	
	1999	31.Dec.	0	0	0	0	0	1,431	1,031	0	0	
	2000	31.Dec.	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	1,252	0	0
	2003	31.Dec.	32	0	0	0	8	40	2,011	1,452	0	0
	2004	31.Dec.	13	0	7	0	8	28	1,867	1,820	0	0
		2005	28.Feb.	17	0	23	0	8	48	1,884	1,899	0
		31.Mar.	21	0	3	0	8	33	1,892	1,915	0	0
		30.Apr.	24	0	6	0	8	39	1,967	1,928	0	0
		31.May	23	0	17	0	9	49	1,530	1,938	0	0
		30.Jun.	24	0	15	0	9	49	1,663	1,932	0	0
		31.Jul.	24	0	13	0	9	46	1,624	1,979	0	0
		31.Aug.	19	0	5	0	9	33	1,675	1,997	0	0
	Non-guaranteed private sector external debt											
	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	24	383	1,693	131	2,230	41	4,635	279	38
	2003	31.Dec.	0	87	558	1,663	101	2,409	63	5,436	506	30
	2004	31.Dec.	0	102	543	1,860	137	2,642	231	6,725	744	17
		2005	28.Feb.	0	131	678	1,837	135	2,781	204	6,834	936
		31.Mar.	0	154	893	1,892	156	3,095	228	6,873	954	18
		30.Apr.	0	191	780	1,938	153	3,062	228	6,974	967	18
		31.May	0	202	819	1,964	147	3,132	226	7,043	969	19
		30.Jun.	0	149	839	1,990	164	3,142	221	7,676	1,099	18
		31.Jul.	0	207	1,113	1,968	160	3,449	356	7,731	1,127	18
		31.Aug.	0	165	1,024	1,873	164	3,227	352	7,994	1,163	17

		Direct investment: Intercompany lending									Millions of EUR	
Other debt liabilities	Total	Debt liabilities to affiliated enterprises			Debt liabilities to direct investors			Total	Total			
			Arrears	Other		Arrears	Other					
11	12=7+...+11	13	14	15	16	17	18	19	20=6+12+19			
Gross External Debt Position												
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	
68	8,206	163	0	163	818	11	808	981	11,484	31.Dec.	2002	
57	9,556	185	0	185	1,070	17	1,052	1,255	13,259	31.Dec.	2003	
68	11,472	131	1	131	1,005	14	990	1,136	15,278	31.Dec.	2004	
69	11,845	145	1	145	987	12	975	1,132	15,807	28.Feb.	2005	
64	11,943	159	0	158	1,013	16	997	1,171	16,242	31.Mar.		
63	12,146	164	0	164	1,047	17	1,030	1,211	16,458	30.Apr.		
65	11,789	159	0	159	987	16	971	1,146	16,116	31.May		
66	12,676	153	0	153	994	17	976	1,147	17,013	30.Jun.		
66	12,901	178	0	178	943	17	926	1,121	17,518	31.Jul.		
66	13,264	175	0	175	952	16	936	1,128	17,652	31.Aug.		
Public and Publicly Guaranteed Debt												
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	3,146	0	0	0	0	0	0	0	3,212	31.Dec.	2002	
0	3,463	0	0	0	0	0	0	0	3,503	31.Dec.	2003	
0	3,687	0	0	0	0	0	0	0	3,714	31.Dec.	2004	
0	3,784	0	0	0	0	0	0	0	3,832	28.Feb.	2005	
0	3,807	0	0	0	0	0	0	0	3,840	31.Mar.		
0	3,895	0	0	0	0	0	0	0	3,933	30.Apr.		
0	3,467	0	0	0	0	0	0	0	3,516	31.May		
0	3,594	0	0	0	0	0	0	0	3,643	30.Jun.		
0	3,603	0	0	0	0	0	0	0	3,649	31.Jul.		
0	3,672	0	0	0	0	0	0	0	3,705	31.Aug.		
Non-guaranteed private sector external debt												
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	
68	5,060	163	0	163	818	11	808	981	8,272	31.Dec.	2002	
57	6,092	185	0	185	1,070	17	1,052	1,255	9,756	31.Dec.	2003	
68	7,785	131	1	131	1,005	14	990	1,136	11,563	31.Dec.	2004	
69	8,062	145	1	145	987	12	975	1,132	11,975	28.Feb.	2005	
64	8,136	159	0	158	1,013	16	997	1,171	12,402	31.Mar.		
63	8,251	164	0	164	1,047	17	1,030	1,211	12,524	30.Apr.		
65	8,322	159	0	159	987	16	971	1,146	12,600	31.May		
66	9,081	153	0	153	994	17	976	1,147	13,370	30.Jun.		
66	9,298	178	0	178	943	17	926	1,121	13,869	31.Jul.		
66	9,592	175	0	175	952	16	936	1,128	13,947	31.Aug.		

## BALANCE OF PAYMENTS AND EXTERNAL POSITION

## 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 31.08.2005									
1. Public and publicly guaranteed debt	0	66	50	208	47	170	157	3,246	3,944
1.1. Debt securities	0	0	6	74	6	11	74	1,406	1,576
1.1.1. Principal	0	0	5	0	5	11	0	1,180	1,202
1.1.2. Interest	0	0	0	74	0	0	74	226	374
1.2. Loans	0	52	44	134	41	159	83	1,840	2,354
1.2.1. Principal	0	40	28	118	26	130	59	1,599	1,999
1.2.2. Interest	0	13	17	17	15	29	24	241	355
1.3. Currency and deposits	0	5	0	0	0	0	0	0	5
1.3.1. Principal	0	5	0	0	0	0	0	0	5
1.3.2. Interest	-	-	-	-	-	-	-	-	-
1.4. Trade credits	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
1.5. Other debt liabilities	0	9	0	0	0	0	0	0	9
1.5.1. Principal	0	9	0	0	0	0	0	0	9
1.5.2. Interest	0	0	0	0	0	0	0	0	0
1.6. Direct investment: Intercompany lending	0	0	0	0	0	0	0	0	0
1.6.1. Debt liabilities to affiliated enterprises	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
1.6.2. Debt liabilities to direct investors	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
2. Non-guaranteed private sector debt	136	4,178	544	341	655	745	1,756	7,029	15,384
2.1. Debt securities	0	2	5	2	5	7	7	511	538
2.1.1. Principal	0	0	0	0	0	0	0	332	332
2.1.2. Interest	0	2	5	2	5	7	7	178	206
2.2. Loans	0	573	496	327	641	650	662	5,927	9,276
2.2.1. Principal	0	522	428	281	584	556	584	5,272	8,228
2.2.2. Interest	0	51	67	45	57	94	78	655	1,048
2.3. Currency and deposits	0	1,119	0	0	0	0	1,069	0	2,188
2.3.1. Principal	0	1,119	0	0	0	0	1,069	0	2,188
2.3.2. Interest	-	-	-	-	-	-	-	-	-
2.4. Trade Credit	0	1,874	3	1	1	2	1	10	1,894
2.4.1. Principal	0	1,874	3	1	1	2	1	9	1,891
2.4.2. Interest	0	0	0	0	0	0	0	1	3
2.5. Other debt liabilities	119	98	1	1	0	1	4	6	231
2.5.1. Principal	99	98	1	1	0	1	3	6	210
2.5.2. Interest	20	0	0	0	0	0	0	0	21
2.6. Direct investment: Intercompany lending	17	512	39	11	7	85	13	574	1,258
126.1. Debt liabilities to affiliated enterprises	0	163	6	1	1	2	1	1	176
2.6.1.1. Principal	0	163	5	1	1	2	1	1	175
2.6.1.2. Interest	0	0	0	0	0	0	0	0	1
2.6.2. Debt liabilities to direct investors	16	349	33	10	6	83	12	573	1,082
2.6.2.1. Principal	14	343	28	5	3	72	7	490	962
2.6.2.2. Interest	3	5	5	5	3	11	5	83	120
3. GROSS EXTERNAL DEBT PAYMENTS	136	4,244	594	549	701	915	1,913	10,275	19,328
3.1. Principal	113	4,173	499	407	620	773	1,725	8,890	17,201
3.2. Interest	23	71	95	142	81	141	188	1,384	2,127

## 3.11. Debt indicators

	Stocks in millions of EUR				
	2001	2002	2003	2004	Aug.2005
A. Short - term debt (1):	4,569	4,484	4,590	5,358	5,812
B. International monetary reserves	4,984	6,781	6,879	6,542	6,715
C.Foreign exchange	6,513	7,842	7,703	7,484	8,268
D. Gross external assets in debt instruments	10,825	13,446	13,753	14,404	16,316
E. Gross external debt	10,403	11,484	13,259	15,278	17,652
<b>Debt indicators:</b>					
- international reserves to short-term debt (B/A)	1.09	1.52	1.51	1.22	1.16
- foreign exchange to short-term debt (C/A)	1.43	1.76	1.69	1.40	1.42
- gross external assets in debt instruments / gross external debt (D/E)	1.04	1.10	1.04	0.94	0.92

## 3.12. International Liquidity

Millions of EUR	Bank of Slovenia							Banks		Total foreign exchange reserves
	Total reserves (including gold)					Other foreign assets	Use of IMF credit	Foreign exchange	Short-term liabil. to financial institutions	
	Gold	SDR's	Reserve position in IMF	Foreign exchange	Total					
Column Code	1	2	3	4	5 = 1+2+3+4	6	7	8	9	10 = 4+8
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	-	1,028.4	-426.6	7,703.4
2004 31.Dec	77.8	8.2	87.9	6,367.9	6,541.8	74.2	-	1,116.4	-309.4	7,484.3
2001 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	-	1,028.4	-426.6	7,703.4
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
30.Apr	79.4	7.8	108.9	6,781.2	6,977.2	73.2	-	944.3	-366.3	7,725.5
31.May	78.0	8.0	107.6	6,545.7	6,739.3	72.6	-	1,015.8	-228.3	7,561.5
30.Jun	78.8	8.0	112.0	6,355.9	6,554.8	73.1	-	1,080.2	-224.6	7,436.1
31.Jul	78.8	8.1	107.3	6,271.8	6,466.1	73.5	-	992.0	-229.5	7,263.9
31.Aug	81.3	8.4	100.5	6,334.6	6,524.8	73.6	-	1,221.6	-195.4	7,556.2
30.Sep	81.5	8.2	96.5	6,360.9	6,547.1	72.4	-	1,021.0	-179.4	7,381.9
31.Oct	81.0	8.1	92.4	6,302.7	6,484.3	70.7	-	1,051.8	-229.7	7,354.5
30.Nov	82.7	8.3	91.6	6,397.2	6,579.8	68.9	-	980.4	-247.6	7,377.7
31.Dec	77.8	8.2	87.9	6,367.9	6,541.8	74.2	-	1,116.4	-309.4	7,484.3
2005 31.Jan	79.5	8.4	87.4	6,502.7	6,678.0	76.3	-	987.6	-311.5	7,490.3
28.Feb	80.1	8.7	87.0	6,536.1	6,711.9	76.0	-	1,030.8	-419.1	7,566.9
31.Mar	80.0	8.7	83.5	6,423.0	6,595.2	76.8	-	1,148.7	-642.2	7,571.7
30.Apr	81.7	8.7	78.2	6,423.0	6,591.6	77.0	-	1,100.1	-605.9	7,523.2
31.May	81.0	9.1	78.8	6,071.7	6,240.6	80.2	-	1,050.7	-667.6	7,122.4
30.Jun	87.7	9.3	80.7	6,586.8	6,764.5	82.2	-	1,251.2	-592.8	7,838.0
31.Jul	86.2	9.2	76.4	6,593.2	6,765.0	81.9	-	1,454.9	-570.2	8,048.1
31.Aug	85.8	9.5	73.4	6,546.4	6,715.2	81.6	-	1,721.9	-643.3	8,268.3
30.Sep	95.1	9.5	73.7	6,717.0	6,895.3	82.1	-	1,731.0	-634.3	8,448.0





## 4.1. Derivation and Expenditure on Gross domestic product

	2001	2002	2003	2004	2001	2002	2003	2004
	Millions of Tolars at current prices				Real growth rates in %			
<b>Gross domestic product by activities</b>								
A,B Agriculture, hunting and forestry, fishing	122.654	148.916	132.888	...	-12,1	15,3	-15,2	11,1
C Mining and quarrying	23.490	22.844	27.048	...	-5,5	-8,4	5,8	-5,2
D Manufacturing	1.139.198	1.242.106	1.365.106	...	5,1	4,8	3,9	5,4
E Electricity, gas and water supply	127.026	144.532	148.407	...	7,0	6,1	-3,1	4,9
F Construction	248.368	264.720	290.819	...	-2,2	0,6	3,4	1,6
G Wholesale and retail trade, certain repair	484.756	541.123	593.885	...	2,4	3,5	2,9	3,8
H Hotels and restaurants	98.293	104.081	113.909	...	6,5	3,4	3,5	2,3
I Transport, storage, communication	295.821	327.641	363.183	...	5,0	3,1	3,4	3,8
J Financial intermediation	184.639	242.554	232.701	...	6,4	5,8	6,1	10,4
K Real estate, renting and business services	634.955	736.673	798.186	...	4,1	3,3	3,7	3,8
L Public administration and defence	269.095	298.935	333.153	...	5,3	3,3	4,4	3,1
M Education	239.831	263.782	287.896	...	2,2	2,6	2,4	2,4
N Health and social work	217.892	234.368	251.688	...	2,6	4,0	3,1	4,9
O,P Other social and personal services	151.420	156.591	169.873	...	2,9	-2,3	1,1	3,8
Imputed bank services (FISIM)	-96.989	-128.748	-128.792	...	12,2	7,0	12,3	8,2
Agriculture (A+B)	122.654	148.916	159.936	...	-12,1	15,4	-15,2	11,1
Industry (C+D+E)	1.289.714	1.409.482	1.540.561	...	5,0	4,7	3,3	5,2
Construction (F)	248.368	264.720	290.819	...	-2,2	0,6	3,4	1,6
Services (G to P)	2.477.714	2.777.001	2.988.634	...	3,9	3,2	3,5	4,2
Total Value Added, at basic cost	4.138.450	4.600.119	4.979.950	...	3,1	3,7	2,5	4,4
Corrections	623.365	714.375	767.218	...	0,0	0,6	2,5	5,7
Gross domestic product	4.761.815	5.314.494	5.747.168	6.191.161	2,7	3,3 <sup>3</sup>	2,5 <sup>3</sup>	4,6
<b>Cost structure of gross domestic product</b>					deleži v %			
Total	4.761.815	5.314.494	5.747.168	6.191.161	100,0	100,0	100,0	...
1. Taxes on production and on imports	771.895	878.945	963.120	...	16,2	16,5	16,8	...
2. Less: Subsidies	67.993	64.517	83.900	...	1,4	1,2	1,5	...
3. Compensation of employees	2.564.414	2.818.596	3.040.177	...	53,9	53,0	52,9	...
- Wages and salaries	2.293.557	2.517.718	2.715.231	...	48,2	47,4	47,2	...
- Employers actual social contributions	270.857	300.879	324.946	...	5,7	5,7	5,7	...
4. Gross operating surplus	1.132.256	1.253.900	1.394.191	...	23,8	23,6	24,3	...
- Consumption of fixed capital	732.241	780.514	800.835	...	15,4	14,7	13,9	...
- Net operating surplus	400.016	473.386	593.356	...	8,4	8,9	10,3	...
5. Gross mixed income	361.241	427.570	433.580	...	7,6	8,0	7,5	...
- Consumption of fixed capital	90.891	92.596	95.803	...	1,9	1,7	1,7	...
- Net mixed income	270.351	334.974	337.777	...	5,7	6,3	5,9	...
<b>Expenditure on gross domestic product</b>					Realne stopnje rasti v %			
Total (3+4)	4.761.815	5.314.494	5.747.168	6.191.161	2,7	3,3	2,5	4,6
1. Exports of goods and services	2.744.468	3.060.345	3.245.428	3.710.849	6,3	6,7	3,2	12,6
2. Imports of goods and services	2.776.503	2.981.749	3.247.262	3.748.543	3,0	4,9	6,8	12,4
3. Foreign balance (exports-imports)	-32.035	78.596	-1.834	-37.694	-	-	-	-
4. Total domestic consumption (5+6)	4.793.849	5.235.898	5.749.002	6.228.855	0,9	2,3	4,7	4,7
5. Final consumption	3.656.738	3.973.047	4.293.961	4.569.106	2,7	0,7	2,7	3,0
- Households	2.621.790	2.830.439	3.053.907	3.261.294	2,3	0,2	2,8	3,5
- Nonprofit institutions	60.259	69.572	74.070	80.549	4,9	5,3	0,7	2,9
- Government	974.689	1.073.036	1.165.984	1.227.263	3,9	1,7	2,6	1,7
6. Gross capital formation	1.137.111	1.262.851	1.455.041	1.659.749	-4,3	7,4	10,5	9,1
- Gross fixed capital formation	1.164.431	1.239.153	1.373.343	1.529.058	4,1	3,1	6,3	6,8
- Changes in inventories	-27.320	23.698	81.698	130.691	-	-	-	-
* Consumption of fixed capital	823.131	873.110	896.638	...	...	...	...	...
* Net fixed capital formation	341.300	389.741	558.403	...	...	...	...	...
GDP at market prices, in millions of EUR	21.925	23.492	24.592	25.919				
GDP per capita, in EUR	11.007	11.775	12.319	12.977				

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	111,780	-4.3	696,976	-2.0	154,325	-5.8	342,958	8.8	200,446	-1.1	3,144,851	2.9	
1994	116,515	4.3	748,029	7.4	154,953	-2.5	358,860	4.7	213,100	6.4	3,312,385	5.3	
1995	118,309	1.5	766,416	2.5	169,175	15.0	383,048	6.8	225,662	6.0	3,448,424	4.2	
1996	122,533	3.6	807,571	5.5	190,916	17.2	386,813	1.1	224,474	-0.6	3,574,035	3.6	
1997	129,002	5.3	867,428	7.4	199,527	4.5	403,483	4.4	235,000	4.9	3,744,229	4.8	
1998	127,213	-1.4	897,194	3.5	205,028	2.9	399,899	-0.9	245,194	4.3	3,877,661	3.6	
1999	118,525	-6.8	930,391	3.7	235,127	14.8	416,722	4.2	256,923	4.8	4,093,033	5.5	
2000	119,479	0.8	1,013,225	8.9	237,292	2.3	421,962	1.5	264,214	3.1	4,252,315	4.0	
2001	105,016	-12.1	1,064,429	5.1	232,126	-2.2	431,909	2.3	277,298	5.0	4,366,222	2.7	
2002	121,158	15.4	1,115,848	4.8	233,594	0.6	447,215	3.6	285,786	3.1	4,515,988	3.4	
2003	102,590	-15.3	1,159,400	3.9	241,492	3.4	460,104	2.9	295,508	3.4	4,625,302	2.5	
2004	113,949	11.1	1,222,437	5.4	245,344	1.6	477,770	3.8	306,881	3.8	4,836,895	4.6	
2002	III	31,523	15.1	279,871	6.8	61,159	1.1	110,359	3.7	73,570	2.7	1,139,125	3.7
	IV	30,713	15.4	279,312	5.0	59,573	1.7	118,434	3.4	67,734	2.0	1,145,405	3.4
2003	I	25,298	-15.6	277,243	3.9	55,922	2.0	108,542	2.7	74,545	2.7	1,109,019	2.4
	II	24,567	-15.1	297,294	2.5	61,732	6.4	116,110	3.0	73,795	2.7	1,169,688	2.3
	III	26,718	-15.2	286,802	2.5	63,003	3.0	114,004	3.3	76,947	4.6	1,168,245	2.6
	IV	26,008	-15.3	298,062	6.7	60,835	2.1	121,448	2.5	70,222	3.7	1,178,350	2.9
2004	I	28,060	10.9	289,398	4.4	57,501	2.8	112,306	3.5	77,149	3.5	1,154,431	4.1
	II	27,258	11.0	320,420	7.8	60,590	-1.8	120,599	3.9	77,297	4.7	1,226,753	4.9
	III	29,728	11.3	308,115	7.4	65,585	4.1	118,680	4.1	79,121	2.8	1,226,630	5.0
	IV	28,903	11.1	304,505	2.2	61,668	1.4	126,186	3.9	73,315	4.4	1,229,081	4.3
2005	I	28,440	1.4	292,694	1.1	57,095	-0.7	116,505	3.7	80,492	4.3	1,184,330	2.6
	II	27,432	0.6	337,203	5.2	66,886	10.4	126,201	4.6	80,778	4.5	1,290,809	5.2

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 %
Column Code	1	2	3	4	5	6	7	8	
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
2004		112.0	5.0	103.8	0.7	111.8	5.0	118.3	7.3
2004	Jul.	111.6	3.0	95.2	-18.4	112.0	3.6	111.9	6.4
	Aug.	97.3	11.6	87.8	10.1	96.9	10.7	108.7	25.9
	Sep.	120.2	3.9	125.9	8.2	120.1	5.4	115.7	-18.8
	Oct.	116.6	-3.0	88.4	-26.9	117.0	-2.6	123.1	3.3
	Nov.	120.1	3.8	113.3	10.6	119.8	2.5	127.6	19.7
	Dec.	106.0	6.3	81.4	-0.6	104.9	5.9	131.4	13.1
2005	Jan.	105.3	-0.1	108.7	-2.6	103.8	-0.1	125.2	0.9
	Feb.	102.6	-3.6	106.6	-12.8	101.4	-3.9	118.0	3.0
	Mar.	119.6	-3.8	115.0	-23.4	119.6	-3.3	121.9	-2.8
	Apr.	110.9	3.7	77.3	-20.5	111.8	4.8	114.8	-1.8
	May	117.4	1.3	100.1	-11.8	118.5	2.6	111.2	-11.1
	Jun.	122.3	1.0	95.4	17.5	123.9	0.3	113.0	4.6
	Jul.	115.5	3.5	113.3	19.0	116.1	3.7	109.4	-2.2
	Aug.	98.9	1.4	96.5	9.4	99.2	2.1	96.3	-11.5

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				
							Total	From Slovenia	From abroad		
Column	1=2+3	2	3	4=5+6	5	6	7=8+9	8	9	10	
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	4,988
2003		7,496	3,326	4,173	85,628	27,325	58,304	51,998	18,002	33,994	5,206
2004		7,587	3,225	4,363	91,918	30,202	61,719	58,927	21,108	37,819	5,085
2004	Sep.	727	253	473	8,572	2,771	5,801	5,376	1,895	3,481	399
	Oct.	510	189	322	7,391	2,498	4,893	4,926	1,847	3,079	34
	Nov.	378	197	181	6,117	2,213	3,904	4,018	1,620	2,398	7
	Dec.	366	188	178	6,593	2,267	4,326	4,673	1,748	2,925	14
2005	Jan.	411	171	239	5,851	1,986	3,864	3,761	1,406	2,355	7
	Feb.	460	259	201	4,944	1,747	3,197	3,337	1,321	2,016	17
	Mar.	488	226	262	6,297	2,152	4,145	4,237	1,590	2,647	21
	Apr.	472	212	260	6,808	2,396	4,412	4,578	1,761	2,817	173
	May	605	215	390	7,640	2,506	5,134	4,695	1,638	3,057	138
	Jun.	732	307	425	7,934	2,584	5,350	5,109	1,783	3,326	499
	Jul.	1,122	475	648	10,462	3,054	7,408	6,235	1,892	4,343	2,138
	Aug.	1,243	473	770	10,822	3,026	7,796	5,887	1,724	4,163	1,723

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

## 4.5. Employment and Unemployment

Število	Skupaj aktivno prebivalstvo									Stopnja brezposelnosti v %		
	Skupaj delovno aktivno prebivalstvo						Skupaj	Registrirane brezposelne osebe				
	Zaposlene osebe			Samozaposlene osebe								
	V podjetjih in drugih organizacijah	Pri samozaposl. osebah	Skupaj	Podjetniki in poklici	Kmetje	Skupaj						
	1	2	3=1+2	4	5	6=4+5	7=3+6	8	9=7+8	Registrirana	Anketa	
Stolpec												
Koda												
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
2004		637,004	65,642	702,647	49,589	29,971	79,560	782,206	92,826	875,033	10.6	6.3
2004	Oct.	641,199	66,550	707,749	50,074	31,276	81,350	789,099	92,538	881,637	10.5	...
	Nov.	642,009	66,370	708,379	50,018	31,276	81,294	789,673	90,923	880,596	10.3	...
	Dec.	638,812	65,018	703,830	49,904	31,276	81,180	785,010	90,728	875,738	10.4	6.4
2005	Jan.	660,707	63,878	724,585	49,713	31,339	81,052	805,637	93,353	898,990	10.4	...
	Feb.	662,451	63,860	726,311	49,754	31,339	81,093	807,404	93,138	900,542	10.3	...
	Mar.	663,945	64,365	728,310	49,843	31,339	81,182	809,492	92,339	901,831	10.2	6.9
	Apr.	665,439	65,411	730,850	49,959	31,359	81,318	812,168	91,614	903,782	10.1	...
	May	667,420	65,961	733,381	50,026	31,359	81,385	814,766	89,835	904,601	9.9	...
	Jun.	668,407	66,205	734,612	50,081	31,359	81,440	816,052	88,941	904,993	9.8	5.8
	Jul.	666,144	65,985	732,129	50,003	31,364	81,367	813,496	91,072	904,568	10.1	...
	Aug.	665,452	65,841	731,293	50,091	31,364	81,455	812,748	90,566	903,314	10.0	...

Vir: Statistični urad RS, ocene v BS.

## 4.6. Average Wages and Salaries\*

		Gross Wages and Salaries							Net Wages and Salaries				
		Totars	Annual growth in %	Real		Manufacturing			Totars	Annual growth in %	Real		
				2000=100	Annual growth in %	Totars	Annual growth in %	Real			2000=100	Annual growth in %	
								2000=100	An.growth in %				
Column Code		1	2	3	4	5	6	7	8	9	10	11	12
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
2004		261,238	3.2	106.9	-0.4	225,332	6.8	109.6	3.1	164,070	3.1	106.6	-0.4
2004	Aug.	260,785	3.7	106.3	0.1	225,672	7.7	109.3	3.9	163,337	3.5	105.8	-0.2
	Sep.	261,381	3.0	106.6	-0.3	225,392	6.2	109.3	2.8	163,986	2.8	106.3	-0.5
	Oct.	264,604	2.9	107.6	-0.4	227,251	4.7	109.8	1.3	165,712	2.8	107.0	-0.5
	Nov.	286,635	6.0	115.9	2.3	255,966	11.4	122.9	7.5	178,127	5.4	114.3	1.7
	Dec.	286,988	3.4	116.4	0.2	244,410	4.1	117.8	0.9	182,338	5.3	117.4	2.0
2005	Jan.	267,138	6.6	109.0	4.3	230,698	7.4	111.8	5.2	171,118	8.1	110.9	5.8
	Feb.	262,659	5.8	106.6	3.1	223,607	5.8	107.8	3.1	168,463	6.8	108.6	4.0
	Mar.	272,361	6.8	109.3	3.5	238,010	7.0	113.4	3.7	172,907	8.3	110.1	5.0
	Apr.	269,543	6.1	108.1	3.4	229,308	5.5	109.3	2.8	171,874	8.2	109.5	5.3
	May	273,803	8.4	109.5	6.2	235,189	8.5	111.8	6.2	173,719	9.5	110.3	7.2
	Jun.	272,201	6.3	108.8	4.4	232,490	5.2	110.4	3.2	173,295	7.9	110.0	6.0
	Jul.	271,835	5.4	107.9	3.1	231,485	4.5	109.2	2.2	173,401	7.3	109.3	4.9
	Aug.	279,507	7.2	111.6	5.0	242,457	7.4	115.0	5.2	177,646	8.8	112.6	6.5

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 Code		1	2	3	4	5	6	7	8	9	10=1+4+7	11	12
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
2004		1,297,414	115.2	4.7	527,173	107.5	11.0	1,038,035	115.8	5.6	2,862,621	113.9	6.1
2004	Aug.	105,812	112.3	4.0	35,590	86.8	6.5	84,752	113.0	6.9	226,154	107.6	5.5
	Sep.	107,288	114.0	5.2	36,815	89.9	6.3	83,572	111.5	1.6	227,674	108.4	4.0
	Oct.	108,808	115.2	4.6	39,549	96.2	6.2	85,580	113.8	3.7	233,937	111.0	4.5
	Nov.	109,212	114.9	3.8	39,070	94.5	6.8	83,483	110.3	2.5	231,766	109.3	3.8
	Dec.	129,615	136.8	8.1	63,715	154.5	23.8	87,127	115.5	3.6	280,457	132.7	9.8
2005	Jan.	111,800	118.8	5.8	29,971	73.1	-12.1	83,867	111.9	2.2	225,638	107.4	1.7
	Feb.	110,415	116.7	4.6	30,135	73.2	-8.6	83,525	110.8	-3.4	224,075	106.1	-0.4
	Mar.	111,359	116.3	4.9	37,211	89.3	-11.8	89,561	117.5	0.3	238,131	111.4	0.2
	Apr.	116,675	121.9	7.2	61,482	147.5	-7.8	86,688	113.7	1.0	264,846	123.9	1.3
	May	114,746	119.5	6.5	41,835	100.1	-9.0	111,705	146.1	0.2	268,286	125.2	1.2
	Jun.	118,850	123.7	8.5	52,693	125.9	-3.8	87,735	114.6	0.6	259,279	120.9	3.1
	Jul.	117,017	120.9	5.5	40,752	96.7	-5.8	87,028	112.9	1.3	244,797	113.3	2.0
	Aug.	114,466	119.0	5.9	34,680	82.8	-4.6	92,691	121.0	7.1	241,837	112.7	4.7

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							
		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
		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
		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
		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
		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
		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
		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
		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
		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
		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
		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
		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
	127.5	3.6	0.3	2.6	0.2	6.0	0.4	130.0	4.7	0.4	122.5	4.3	0.4	
2001	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	1.0	128.6	4.2	0.8	121.6	4.0	0.6
	May	127.8	3.8	0.9	3.0	0.9	5.9	0.7	129.9	4.8	1.1	122.4	4.2	0.7
	Jun.	128.2	3.9	0.3	3.0	-0.1	6.0	1.2	130.5	4.9	0.4	122.6	4.2	0.1
	Jul.	128.6	3.8	0.4	2.7	0.0	6.3	1.2	131.5	5.1	0.8	123.0	4.6	0.3
	Aug.	128.0	3.7	-0.5	2.4	-1.0	6.7	0.8	131.5	5.4	0.0	123.2	4.7	0.2
	Sep.	127.9	3.3	-0.1	2.3	0.4	5.6	-1.2	131.3	5.0	-0.1	123.8	5.0	0.5
	Oct.	128.3	3.3	0.3	2.2	0.6	5.8	-0.3	131.8	5.2	0.4	124.1	5.1	0.3
	Nov.	129.1	3.6	0.6	2.7	0.9	5.7	0.0	132.7	5.6	0.7	124.2	5.0	0.1
	Dec.	128.7	3.2	-0.3	2.5	-0.4	4.9	0.1	132.0	4.7	-0.6	124.7	4.9	0.4
2005	Jan.	127.9	2.2	-0.6	1.2	-1.1	4.5	0.4	131.3	4.0	-0.5	125.1	4.8	0.4
	Feb.	128.6	2.6	0.6	2.0	0.7	4.2	0.3	132.2	4.4	0.7	125.5	4.1	0.3
	Mar.	130.1	3.1	1.1	2.6	1.5	4.4	0.2	133.7	4.8	1.1	125.6	3.8	0.0
	Apr.	130.1	2.7	0.0	2.4	0.0	3.5	0.1	134.1	4.3	0.3	126.0	3.6	0.3
	May	130.5	2.2	0.3	1.7	0.3	3.2	0.4	134.2	3.3	0.1	125.6	2.6	-0.3
	Jun.	130.6	1.9	0.1	1.6	-0.2	2.5	0.6	134.4	3.0	0.1	125.6	2.4	0.0
	Jul.	131.5	2.3	0.7	2.1	0.5	2.6	1.2	135.6	3.1	0.9	125.4	2.0	-0.2
	Aug.	130.7	2.1	-0.6	1.9	-1.2	2.5	0.7	135.0	2.3	-0.4	125.7	2.1	0.3
	Sep.	132.1	3.2	1.0	3.4	1.9	2.9	-0.9	136.9	3.7	1.4	126.1	1.9	0.3
	Oct.	132.3	2.8	0.2	2.8	0.5	2.7	-0.5	136.9	3.7	0.0	...	...	...

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				Taxes on property	Domestics taxes on goods and services
	Personal income tax	Corporate income tax	Total		Employees	Employers	Other unallocable social security contributions	Total		
Column Code	1	2	3	4	5	6	7	8	9	10
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	353,126	107,394	460,520	107,424	446,924	229,466	61,242	737,632	34,419	814,577
2004	382,523	124,355	506,878	117,676	480,317	257,391	62,995	800,702	39,513	856,604
2004	Jul.	26,369	8,755	35,124	9,798	39,625	21,256	5,233	66,114	59,277
	Aug.	26,939	7,662	34,601	9,602	39,253	20,943	5,308	65,504	72,644
	Sep.	29,812	8,906	38,718	9,422	40,152	21,489	5,397	67,038	64,677
	Oct.	31,612	9,631	41,243	9,285	40,045	21,214	5,383	66,641	60,802
	Nov.	33,373	7,155	40,528	9,720	40,856	21,517	5,185	67,558	102,822
	Dec.	44,524	8,244	52,768	13,326	48,798	27,613	5,804	82,215	92,129
2005	Jan.	30,613	6,861	37,474	10,051	41,586	30,883	4,818	77,287	90,705
	Feb.	29,891	8,964	38,855	9,496	40,117	29,549	4,878	74,544	69,596
	Mar.	32,073	10,517	42,590	9,552	40,726	30,264	5,202	76,192	1,955
	Apr.	39,291	39,185	78,476	10,024	41,617	30,963	5,367	77,948	1,946
	May	34,531	9,263	43,795	9,959	41,124	30,490	5,245	76,859	3,774
	Jun.	23,218	9,826	33,045	10,215	42,067	31,192	5,421	78,680	4,851
	Jul.	25,154	10,284	35,438	10,278	41,988	31,195	5,594	78,777	3,394

Millions of Tolars	Total revenue (I)			Total expenditure (II)						
	Grants	Transfers	Total revenue (I)	Current expenditure						
				Expenditure on goods and services			Interest payments			Current
				Wages and salaries	Other purchases of goods and services	Total	Domestics interest payments	Interest payments abroad	Total	Cur. transfers
Column Code	22	23	24	1	2	3	4	5	6	7
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	13,384	7,887	2,375,840	561,191	451,440	1,012,631	61,279	31,382	92,661	69,470
2004	2,100	7,528	2,540,514	601,542	429,888	1,031,431	60,911	31,030	91,941	77,581
2004	Jul.	99	192,908	48,626	33,814	82,441	2,875	281	3,155	5,262
	Aug.	165	200,948	49,282	33,086	82,368	1,921	203	2,124	4,219
	Sep.	106	206,018	49,233	33,241	82,475	1,861	390	2,251	4,364
	Oct.	119	195,728	51,173	41,273	92,445	6,780	163	6,943	10,843
	Nov.	182	243,553	51,301	38,565	89,866	5,663	322	5,985	10,204
	Dec.	385	272,419	51,490	46,225	97,715	3,415	97	3,512	8,410
2005	Jan.	84	227,555	49,369	33,540	82,909	4,202	260	4,462	19,079
	Feb.	57	204,654	48,606	31,076	79,682	13,798	196	13,994	2,781
	Mar.	81	208,966	50,779	35,073	85,852	3,866	12,377	16,243	2,667
	Apr.	105	229,130	62,093	41,786	103,879	10,317	6,096	16,412	3,639
	May	155	233,275	50,646	33,783	84,429	3,810	7,812	11,622	3,177
	Jun.	206	222,350	51,284	35,733	87,017	3,612	97	3,709	14,366
	Jul.	230	218,065	50,649	35,377	86,026	2,433	253	2,686	3,165

Total revenue (I)										
Tax revenues					Nontax revenue					
Of which:		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
General sales tax, VAT	Excises									
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	2,189,486	63,759	36,540	48,928	149,227	2,338,713	15,857
539,317	217,600	19,339	7,484	2,348,195	49,505	33,960	78,529	161,994	2,510,188	20,698
32,053	19,039	618	5,047	179,818	3,641	2,760	5,078	11,479	191,297	1,445
43,621	21,254	537	23	188,389	4,810	2,575	3,987	11,372	199,761	928
38,432	18,809	562	35	184,841	6,989	2,629	10,027	19,645	204,485	1,403
46,970	6,766	780	40	181,876	3,786	2,537	5,027	11,349	193,225	2,330
61,587	30,964	748	135	227,198	5,308	2,865	5,332	13,505	240,704	2,545
61,052	17,708	710	107	244,685	5,435	2,874	7,234	15,543	260,229	4,997
63,195	20,972	682	55	217,911	2,635	2,277	3,135	8,047	225,959	1,424
54,195	7,472	577	52	194,999	2,950	2,156	3,211	8,317	203,316	1,275
33,047	26,262	875	-3,936	196,363	3,046	2,557	5,344	10,947	207,310	1,538
35,683	5,345	1,006	23	218,806	3,774	2,453	3,245	9,472	228,278	689
46,520	30,936	710	52	221,619	3,474	2,568	3,988	10,030	231,649	1,436
50,771	19,361	664	24	206,208	7,289	2,796	3,639	13,724	219,933	1,902
55,085	12,780	667	297	204,611	3,064	2,485	4,891	10,439	215,050	2,707

Total expenditure (II)										Nonfinancial balance (A = I.- II.)
Current expenditure								Total expenditure (II)		
Current transfers					Total	Current reserves	Total		Capital expenditure	
Transfers to households	Of which:  Pension	Transfers to nonprofit institutions	Other domestics transfers	Transfers abroad						
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
986,100	640,236	24,116	12,606	5,077	1,097,369	18,646	2,221,307	233,002	2,454,309	-78,469
1,053,367	677,533	25,455	88,171	5,247	1,249,820	11,567	2,384,758	244,061	2,628,819	-88,305
86,405	54,587	2,391	6,964	320	101,342	1,146	188,084	17,277	205,361	-12,453
86,466	54,659	2,110	8,654	377	101,827	465	186,785	21,232	208,017	-7,069
85,111	54,632	2,188	7,927	346	99,936	581	185,243	20,328	205,571	447
84,907	54,833	2,104	7,029	1,455	106,339	158	205,886	16,320	222,206	-26,478
86,354	54,931	2,525	7,994	319	107,394	1,332	204,578	28,176	232,754	10,799
88,280	55,016	3,628	8,450	347	109,116	6,121	216,464	51,812	268,276	4,143
86,684	55,480	790	7,407	109	114,070	494	201,935	15,426	217,361	10,193
87,678	55,579	995	7,791	118	99,363	967	194,006	12,770	206,776	-2,122
90,976	56,873	1,599	7,174	159	102,576	838	205,509	13,017	218,526	-9,560
91,583	56,963	2,890	6,665	591	105,367	704	226,363	12,685	239,048	-9,917
114,708	81,869	2,100	8,050	244	128,278	747	225,077	14,032	239,109	-5,834
89,596	57,051	2,539	8,536	942	115,980	892	207,598	19,288	226,887	-4,536
89,373	57,080	2,039	7,484	692	102,753	1,259	192,724	12,469	205,193	12,872

## 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				Balance
		Repayment of given loans	Equity sold	Privatization receipts	Total	Loans given	Acquisition of equity	Privatization receipts spending	Total	
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		3,481	1,599	4,942	10,021	4,675	1,747	4,254	11,406	-1,385
2004		3,527	1,043	1,436	6,006	2,742	8,084	1,773	14,219	-8,212
2004	Jul.	358	189	100	648	154	136	15	306	342
	Aug.	58	1	10	70	808	135	150	1,093	-1,023
	Sep.	200	49	38	287	51	2,144	0	2,196	-1,908
	Oct.	92	0	662	754	51	41	852	944	-190
	Nov.	235	47	22	304	66	43	0	135	169
	Dec.	913	403	-119	1,197	375	-7	474	889	308
2005	Jan.	93	1,268	247	1,608	145	35	21	201	1,407
	Feb.	178	0	10	188	506	151	17	674	-486
	Mar.	508	0	14	521	1,862	1	44	1,907	-1,385
	Apr.	157	741	62	960	363	113	34	538	423
	May	179	9	18	206	80	21	8	113	93
	Jun.	715	18	15	748	2,817	86	5	2,908	-2,160
	Jul.	1,674	1	251	1,925	227	110	0	338	1,588

Million of Tolars		Overall balance (A+B)	Total financing (C)					Total financing balance	Change in cash, deposits and statistical error	
			Domestics financing			Financing abroad				
			Domestics drawings	Domestic amortization	Balance	Drawings abroad	Amortization abroad			Balance
Code		10	11	12	13	14	15	16	17	18
Column										
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		-79,853	231,842	182,032	49,810	8,080	19,766	-11,686	38,124	-41,730
2004		-96,517	267,613	127,691	139,922	10,362	60,987	-50,625	89,297	-7,220
2004	Jul.	-12,111	-2,726	5,476	-8,202	9,671	592	9,079	877	-11,233
	Aug.	-8,092	8,522	221	8,302	0	778	-778	7,523	-569
	Sep.	-1,461	13,090	10,710	2,380	278	2,025	-1,747	632	-829
	Oct.	-26,668	31,994	6,804	25,190	36	250	-214	24,976	-1,692
	Nov.	10,968	3,924	4,704	-781	0	748	-748	-1,529	9,440
	Dec.	4,451	6,883	991	5,892	0	1,611	-1,611	4,281	8,731
2005	Jan.	11,600	58,207	27,136	31,070	0	595	-595	30,476	42,076
	Feb.	-2,608	33,367	25,081	8,286	0	767	-767	7,520	4,912
	Mar.	-10,945	79,295	26,340	52,955	0	1,608	-1,608	51,347	40,402
	Apr.	-9,495	36,930	15,552	21,378	0	612	-612	20,767	11,272
	May	-5,742	87,518	15,585	71,933	0	120,226	-120,226	-48,293	-54,035
	Jun.	-6,697	26,014	90,173	-64,159	185	1,316	-1,132	-65,290	-71,987
	Jul.	14,460	-3,643	18,955	-22,597	0	614	-614	-23,211	-8,751



### 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	10 = 6 + 9
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
2003	31.dec	0	7.097	82.122	0	823.270	912.489	83.090	495.256	578.346	1.490.835
2004	31.dec	0	6.937	78.578	0	980.694	1.066.209	83.849	449.700	533.549	1.599.759
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
	31.dec	0	7.097	82.122	0	823.270	912.489	83.090	495.256	578.346	1.490.835
2004	31.mar.	0	7.283	84.930	0	852.341	944.553	80.606	498.038	578.644	1.523.198
	30.jun.	0	7.276	117.348	0	913.519	1.038.144	80.089	450.285	530.374	1.568.518
	30.sep.	0	7.339	99.506	0	941.403	1.048.248	86.452	451.509	537.961	1.586.209
	31.dec	0	6.937	78.578	0	980.694	1.066.209	83.849	449.700	533.549	1.599.759
2005	31.mar.	0	7.015	75.911	0	1.082.058	1.164.985	81.527	449.854	531.382	1.696.366
	30.jun.	0	7.344	107.497	0	1.078.283	1.193.124	81.688	328.720	410.407	1.603.532



## 6.1. 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 Code	1	2	3	4	5	6
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
2003	1,370,990	48,774.40	48,598,215	4,844.19	932.37	19.25
2000 May	81,434	1,814.37	2,804,753	246.39	113.10	45.90
Jun.	82,641	1,947.18	3,279,130	259.47	110.31	42.51
Jul.	79,963	1,851.73	3,318,325	255.33	105.78	41.43
Aug.	75,098	1,692.33	3,261,219	246.22	100.70	40.90
Sep.	80,979	1,742.59	3,193,046	251.74	111.76	44.39
Oct.	108,312	1,856.93	3,571,176	243.39	116.35	47.80
Nov.	118,208	1,930.11	3,708,585	257.68	117.66	45.66
Dec.	125,697	2,208.20	3,795,538	275.28	123.73	44.95
2001 Jan.	133,038	2,002.19	3,583,057	257.56	117.49	45.62
Feb.	102,726	1,790.97	3,356,207	238.81	101.37	42.45
Mar.	118,273	1,961.07	3,872,164	283.21	121.68	42.97
Apr.	128,319	2,058.70	3,823,266	290.14	124.44	42.89
May	129,109	2,498.94	3,990,589	312.38	121.37	38.85
Jun.	120,409	2,220.71	4,026,246	315.70	118.86	37.65
Jul.	121,736	2,718.34	4,304,742	345.76	127.30	36.82
Aug.	109,486	2,311.94	3,939,403	320.63	112.64	35.13
Sep.	105,394	2,424.43	3,780,896	310.12	112.09	36.14
Oct.	119,117	2,789.31	4,464,007	364.85	129.02	35.36
Nov.	120,915	2,893.40	4,412,399	364.46	119.10	32.68
Dec.	136,072	3,483.14	4,627,856	390.44	126.08	32.29
2002 Jan.	120,200	3,141.02	4,289,175	365.00	111.95	30.67
Feb.	107,093	2,943.41	4,022,575	330.55	98.88	29.91
Mar.	118,623	2,914.00	4,493,462	378.52	105.57	27.89
Apr.	129,986	3,277.58	4,631,298	406.41	107.88	26.54
May	126,813	3,150.73	4,454,975	399.25	100.92	25.28
Jun.	119,567	2,919.20	4,198,013	360.81	86.97	24.10
Jul.	113,645	3,814.82	4,293,168	386.44	92.86	24.03
Aug.	93,196	3,025.96	3,695,102	333.61	74.82	22.43
Sep.	97,352	2,855.05	3,833,971	346.59	76.32	22.02
Oct.	105,884	3,219.43	4,173,838	378.26	79.30	20.96
Nov.	101,489	4,162.85	4,010,337	365.45	75.67	20.71
Dec.	117,581	4,713.59	4,390,542	410.75	86.41	21.04
2003 Jan.	100,028	3,740.72	3,692,875	353.44	72.93	20.63
Feb.	91,032	3,289.88	3,515,627	324.14	66.72	20.58
Mar.	99,131	3,478.68	3,925,854	355.99	68.68	19.29
Apr.	108,147	3,306.23	4,033,310	385.74	75.06	19.46
May	100,805	3,146.44	3,825,605	365.99	69.54	19.00
Jun.	104,355	3,523.01	3,852,490	373.21	74.73	20.02
Jul.	111,305	4,148.33	4,053,887	401.03	80.99	20.20
Aug.	94,616	3,136.31	3,485,818	340.65	70.05	20.56
Sep.	106,744	3,364.78	3,849,057	377.77	75.76	20.06
Oct.	111,528	3,722.86	4,056,510	396.82	78.06	19.67
Nov.	106,227	3,862.01	3,871,862	377.53	77.08	20.42
Dec.	130,156	4,671.94	4,450,568	453.42	92.88	20.48
2004 Jan.	103,874	3,543.12	3,641,446	366.80	72.23	19.69
Feb.	100,641	3,457.43	3,633,405	349.31	68.82	19.70
Mar.	117,561	4,245.60	4,255,363	408.45	77.15	18.89
Apr.	118,890	4,219.37	4,005,348	406.94	77.69	19.09
May	111,125	3,947.42	4,058,333	399.38	76.37	19.12
Jun.	111,652	4,273.53	4,149,877	408.34	76.44	18.72
Jul.	116,243	4,266.57	4,086,121	416.34	79.12	19.00
Aug.	107,083	3,904.04	3,818,001	380.24	75.92	19.97
Sep.	112,742	3,665.45	3,940,229	395.76	77.44	19.57
Oct.	112,971	4,053.11	4,051,786	405.62	77.06	19.00
Nov.	116,416	3,938.97	4,216,786	419.86	80.75	19.23
Dec.	141,792	5,259.79	4,741,520	487.15	93.37	19.17
2005 Jan.	109,875	4,115.05	3,825,113	385.44	75.98	19.71
Feb.	98,588	3,765.59	3,556,269	353.28	69.61	19.70
Mar.	114,353	4,475.58	4,173,911	406.72	77.59	19.08
Apr.	115,548	5,188.89	4,031,727	408.48	85.57	20.95
May	114,367	4,951.66	4,156,728	422.16	81.59	19.33
Jun.	118,820	5,964.96	4,305,618	435.80	83.33	19.12
Jul.	113,932	4,988.24	4,071,402	418.26	81.69	19.53
Aug.	112,899	4,977.62	4,005,450	411.12	80.91	19.68
Sep.	118,642	5,975.29	4,097,643	419.97	81.02	19.29

## 6.2. Modern Payment Instruments

Column Code	Number of cards in circulation - cards issued in Slovenia							
	Credit cards <sup>1</sup>							Debit cards <sup>2</sup>
	Domestic cards	Under licence	Issued by banks	Issued by enterprises	Personal cards	Business cards	Total	
	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.dec.	477,072	370,378	539,853	307,597	733,119	114,331	847,450	1,707,668
2003 30.jun.	505,532	386,372	556,957	334,947	768,755	123,149	891,904	2,429,163
2003 30.sep.	521,421	390,817	561,438	350,800	782,211	130,027	912,238	2,955,282
2003 31.dec.	522,759	405,425	573,818	354,366	804,099	124,085	928,184	2,466,579
2004 31.mar.	537,479	405,575	572,638	370,416	815,761	127,293	943,054	2,387,296
2004 30.jun.	549,563	419,320	581,765	387,118	835,504	133,379	968,883	2,440,560
2004 30.sep.	571,870	427,129	600,854	398,145	863,279	135,720	998,999	2,317,902
2004 31.dec.	575,976	435,260	595,595	415,641	873,506	137,730	1,011,236	2,310,190
2005 31.mar.	585,795	435,646	599,540	421,901	882,019	139,422	1,021,441	2,262,400
2005 30.jun.	596,009	441,731	604,166	433,574	892,887	144,853	1,037,740	2,278,238

In thousands		Volume of transactions in Slovenia								Number of transaction abroad <sup>4</sup>	
		Cards issued in Slovenia							Cards issued abroad <sup>3</sup>		
		Credit cards <sup>1</sup>						Debit cards <sup>2</sup>			
		Domestic cards	Under licence	Issued by banks	Issued by enterprises	Personal cards	Business cards				Total
Column Code	1	2	3	4	5	6	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	
2004	34,338	26,377	41,342	19,373	53,228	7,486	60,715	44,145	5,011	2,764	
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
2004	I	7,781	6,198	9,617	4,362	12,310	1,669	13,979	9,771	888	481
	II	8,907	6,664	10,722	4,849	13,682	1,889	15,571	11,207	1,225	653
	III	8,661	6,522	10,341	4,842	13,353	1,830	15,183	11,282	1,858	971
	IV	8,989	6,993	10,662	5,320	13,883	2,099	15,982	11,886	1,040	660
2005	I	8,211	6,573	9,926	4,858	13,108	1,676	14,784	10,954	1,033	583
	II	8,924	7,244	10,787	5,381	14,271	1,897	16,168	12,727	1,486	733

Millions of Tolars	Value of transactions in Slovenia									Value of transaction abroad <sup>4</sup>
	Cards issued in Slovenia								Cards issued abroad <sup>3</sup>	
	Credit cards <sup>1</sup>							Debit cards <sup>2</sup>		
	Domestic cards	Under licence	Issued by banks	Issued by enterprises	Personal cards	Business cards	Total			
Column	1	2	3	4	5	6	7=1+2,3,4,5+6	8	9	10
Code										
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
2003	227,975	221,060	287,729	161,307	355,983	93,052	449,035	313,100	81,157	51,101
2003 I	49,714	47,146	65,063	31,797	79,033	17,826	96,859	51,321	17,980	8,224
2003 II	53,428	53,148	72,425	34,151	86,836	19,740	106,576	59,583	22,245	9,626
2003 III	52,943	51,063	70,013	33,993	84,914	19,092	104,006	65,464	28,907	11,928
2003 IV	54,562	55,662	74,176	36,048	89,890	20,334	110,224	72,737	20,899	10,390
2004 I	51,334	53,250	69,509	35,075	85,013	19,571	104,584	62,720	18,907	11,525
2004 II	56,713	54,829	72,435	39,107	88,425	23,117	111,542	84,452	19,606	12,326
2004 III	58,073	53,552	70,284	41,342	87,989	23,636	111,625	79,713	24,427	14,566
2004 IV	61,855	59,429	75,501	45,783	94,556	26,728	121,284	86,215	18,217	12,684
2005 I	56,118	54,626	68,350	42,393	87,022	23,721	110,744	76,462	18,412	11,845
2005 II	61,739	60,588	75,647	46,680	94,511	27,815	122,327	92,032	22,096	14,576

## 6.3. Other payment instruments and innovative payment schemes

	ATMs			POS terminals			Cheques		Travel 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 at POS terminals in thousands <sup>2</sup>	Value of transactions at POS terminals in millions of Tolars <sup>2</sup>	Number of encashed cheques in thousands	Value of transactions in millions of Tolars	Value issued in millions of Tolars
Column Code	1	2	3	4	5	6	7	8	9
1996	401	16,785	129,495	4,559	...	...	34,196	294,600	903
1997	501	20,886	168,684	8,073	...	...	31,174	290,259	889
1998	612	27,934	224,010	11,361	...	...	26,692	266,650	1,137
1999	757	34,515	307,768	15,269	38,149	223,694	23,012	249,995	953
2000	865	41,048	425,016	21,723	49,376	313,744	13,205	158,841	1,043
2001	1,027	46,734	566,099	26,186	73,445	466,627	5,663	90,049	720
2002	1,095	52,160	642,742	29,452	91,750	585,103	4,532	82,477	782
2003	1,240	58,736	770,682	32,035	111,788	719,572	2,967	51,935	589
2004	1,389	63,700	892,207	34,770	110,771	812,861	1,735	32,342	603
2000 I	768	9,248	85,099	16,286	8,882	54,896	5,193	56,007	181
II	786	10,544	106,118	18,677	9,965	64,619	3,873	46,032	243
III	838	10,307	112,640	20,306	13,640	87,297	2,211	29,797	438
IV	865	10,949	121,159	21,723	16,889	106,932	1,928	27,005	180
2001 I	892	10,824	118,095	22,662	16,953	102,695	1,527	22,702	175
II	932	11,918	137,803	23,540	16,672	108,718	1,478	23,787	172
III	954	11,684	139,698	25,079	17,256	112,668	1,338	21,566	231
IV	1,027	12,308	149,581	26,186	22,564	142,546	1,321	21,994	142
2002 I	1,018	12,020	142,102	27,030	21,332	129,670	1,181	20,494	111
II	1,057	13,379	163,997	27,983	19,209	124,298	1,217	21,107	177
III	1,045	13,008	164,751	28,713	25,041	159,835	1,065	20,539	320
IV	1,095	13,753	171,892	29,452	26,169	171,299	1,069	20,337	174
2003 I	1,173	13,164	162,743	30,053	24,423	152,980	942	16,105	125
II	1,158	14,928	191,306	30,617	27,734	175,793	860	14,458	115
III	1,171	15,007	200,994	31,145	29,831	191,683	573	10,451	213
IV	1,240	15,636	215,639	32,035	29,801	199,116	591	10,921	136
2004 I	1,272	15,105	204,576	32,496	27,731	182,777	437	7,813	127
II	1,322	15,300	213,299	33,321	28,133	206,328	455	8,314	106
III	1,354	16,583	234,242	34,302	27,181	208,101	419	7,887	227
IV	1,389	16,712	240,090	34,770	27,726	215,654	424	8,328	143
2005 I	1,409	15,600	220,762	35,433	24,382	185,977	373	7,347	118
II	1,435	17,549	257,915	36,211	25,055	202,970	342	6,758	106

## 6.4. Electronic banking

	Personal computer banking via Internet										Telebanking and cellular phones banking			
	Users		Volume of transactions in thousands				Value of transactions in millions of Tolars				Volume of transactions in thousand		Value of transactions in millions of Tolars	
	Private individuals, Sole proprietors	Legal entities	Private individuals, Sole proprietors		Legal entities		Private individuals, Sole proprietors		Legal entities		Domestic transactions	Cross border transactions	Domestic transactions	Cross border transactions
			Domestic transactions	Cross border transactions	Domestic transactions	Cross border transactions	Domestic transactions	Cross border transactions	Domestic transactions	Cross border transactions				
Slopec Koda	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2000	8,459	133	178	0	4	1	9,660	0	1,195	2,313	...	...	...	...
I	15,485	207	217	0	5	5	11,735	5	2,539	11,925	...	...	...	...
II	13,773	299	271	0	14	8	14,131	7	6,007	20,730	...	...	...	...
III	15,082	1,206	318	0	136	10	19,024	12	69,654	32,956	...	...	...	...
IV											...	...	...	...
2001	17,974	2,878	363	0	555	15	21,282	18	222,756	59,777	...	...	...	...
I	25,003	4,702	497	0	962	21	31,381	54	426,093	80,653	...	...	...	...
II	57,401	10,158	1,178	0	2,271	24	73,542	67	1,013,522	96,823	...	...	...	...
III	63,440	14,091	1,366	0	3,112	33	88,689	248	1,464,512	113,635	...	...	...	...
IV											...	...	...	...
2002	71,626	18,688	1,450	1	3,726	41	86,618	752	1,728,695	125,756	...	...	...	...
I	84,733	29,048	1,667	1	5,308	60	203,307	1,395	2,565,478	194,402	...	...	...	...
II	91,879	31,908	1,814	3	7,026	95	127,447	3,794	3,633,938	349,052	...	...	...	...
III	98,669	34,094	2,173	2	7,819	90	156,404	3,952	4,724,601	349,930	...	...	...	...
IV											...	...	...	...
2003	105,110	38,128	2,159	2	7,119	86	135,557	4,168	3,893,164	302,184	...	...	...	...
I	114,048	39,082	2,355	3	7,651	102	161,324	4,285	4,279,677	374,404	...	...	...	...
II	122,873	40,374	2,319	3	7,829	105	163,406	5,123	4,401,954	402,847	...	...	...	...
III	142,334	41,592	2,687	4	8,403	117	198,678	6,412	5,140,753	405,750	...	...	...	...
IV											...	...	...	...
2004	157,712	42,460	2,769	2	7,574	112	188,793	2,583	4,665,396	417,396	...	...	...	...
I	172,446	44,200	3,083	2	8,309	135	223,161	2,876	5,162,692	519,171	395	0.1	14,591	78
II	182,565	43,294	3,174	11	8,080	145	247,049	3,718	5,195,194	583,148	401	0.1	15,032	104
III	192,560	45,008	3,590	13	8,787	160	325,657	4,440	6,204,250	665,928	414	0.1	17,206	73
IV											...	...	...	...
2005	211,023	45,367	3,573	15	7,760	152	261,724	4,863	5,191,366	634,634	383	0.1	15,414	92
I	234,471	47,653	3,956	17	8,503	183	295,284	5,031	5,542,238	717,829	386	0.2	14,151	120
II											...	...	...	...

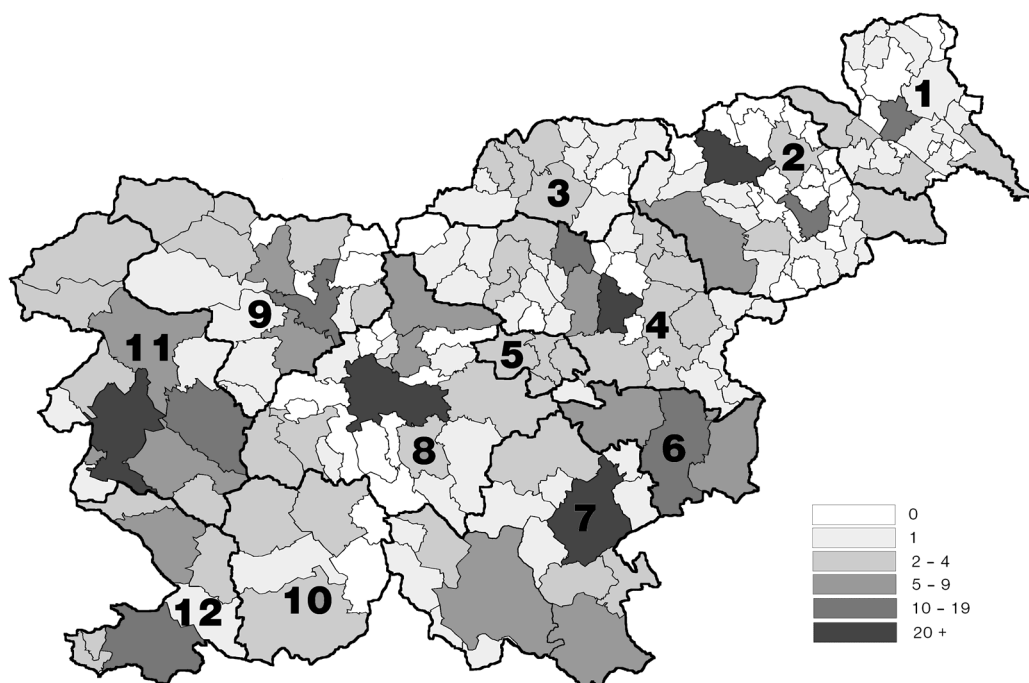
## 6.5. Credit and debit transfers

	Credit transfers										Debit transfers										
	Paper based payment			Non-paper based payment			Standing orders			Direct credit			Direct debit			Special money order			Other debit transfers		
	Value (in billions SIT)		Volume (in thousands)	Value (in billions SIT)		Volume (in thousands)	Value (in billions SIT)		Volume (in thousands)	Value (in billions SIT)		Volume (in thousands)	Value (in billions SIT)		Volume (in thousands)	Value (in billions SIT)		Volume (in thousands)	Value (in billions SIT)		Volume (in thousands)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14							
	Column																				
	Code																				
2004	II	21,974	5,191	104	28		1,146				1,606	8,107	85		7	0.3		5,973		1,163	
	III	21,500	4,578	102	28		1,164				1,425	9,001	94		42	2.4		5,372		1,224	
	IV	23,013	5,066	104	32		1,207				1,466	9,424	98		3	0.1		5,671		1,330	
2005	I	20,457	3,837	95	28		1,259				1,453	8,228	87		3	0.1		5,305		1,251	
	II	22,478	4,153	98	31		1,238				1,615	9,121	132		21	1.5		5,667		1,340	

## 6.6. Network of Commercial Banks

No.	Region <sup>2</sup>	Commercial banks (Head offices) <sup>1</sup>					Network <sup>3</sup> (31.12.2004)			Total
		2000	2001	2002	2003	2004	H.office	Branch	Agency	
1	Pomurska	1	0	0	0	0	0	11	38	49
2	Podravska	4	4	4	4	4	4	43	51	98
3	Koroška	1	1	1	1	1	1	8	14	23
4	Savinjska	2	1	1	1	1	1	39	70	110
5	Zasavska	1	1	1	1	1	1	5	8	14
6	Spodnjeposavska	0	0	0	0	0	0	4	21	25
7	Jugovzhodna Slovenija	1	0	0	0	0	0	16	47	63
8	Osrednjeslovenska	14	13	13	12	13	13	31	86	130
9	Gorenjska	1	1	1	1	1	1	18	49	68
10	Notranjsko-kraška	0	0	0	0	0	0	3	16	19
11	Goriška	1	1	0	0	0	0	26	37	63
12	Obalno-kraška	1	1	1	1	1	1	17	24	42
	TOTAL	27	23	22	21	22	22	221	461	704

	1996	1997	1998	1999	2000	2001	2002	2003	2004
Number of employees in commercial banks	10,317	10,417	10,386	10,445	10,929	11,258	11,543	11,397	11,534





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

as at October 31, 2005

## 1. Banks

**ABANKA VIPA d.d.**  
**Slovenska 58**  
**1517 LJUBLJANA**  
**Phone: +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
- 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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - d) the managing securities at the order and for the account of an individual client (managing securities);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.
- administering pension funds in accordance with the law governing pension funds
- performance of payment services
- custodial services pursuant to the Investment Funds and Management Companies Act.

**BANK AUSTRIA CREDITANSTALT d.d. LJUBLJANA**  
**Šmartinska cesta 140**  
**1000 LJUBLJANA**  
**Phone: +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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - d) the managing securities at the order and for the account of an individual client (managing securities);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.
- performance of payment services
- custodial services pursuant to the Investment Funds and Management Companies Act.

**BANKA CELJE d.d.,**  
**bančna skupina Nove Ljubljanske banke**  
**Vodnikova 2**  
**3000 CELJE**  
**Phone: +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
- 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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
- performance of payment services.

**BANKA DOMŽALE d.d., DOMŽALE,**  
**bančna skupina Nove Ljubljanske banke**  
**Ljubljanska cesta 62**  
**1230 DOMŽALE**  
**Phone: +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
- 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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
- performance of payment services.

**BANKA KOPER d.d.**  
**Pristaniška 14**  
**6502 KOPER**  
**Phone: +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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - d) the managing securities at the order and for the account of an individual client (managing securities);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.
- administering pension funds in accordance with the law governing pension funds
- performance of payment services
- custodial services:
  - a. pursuant to the Investment Funds and Management Companies Act, and
  - b. pursuant to the Apartment and Single-Dwelling Building Buyer Protection Act.

**BANKA ZASAVJE d.d., TRBOVLJE,**  
**bančna skupina Nove Ljubljanske banke**  
**Trg revolucije 25c**  
**1420 TRBOVLJE**  
**Phone: +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
- 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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
- performance of payment services.

**BAWAG BANKA d.d.**  
**Tivolska 30**  
**1000 LJUBLJANA**  
**Phone: +386 (1) 230 07 06**

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

- factoring
- issuing of guarantees and other commitments
- lending, including 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 the conclusion of loan and credit transactions
- performance of payment services.

**DEŽELNA BANKA SLOVENIJE d.d.**  
**Kolodvorska 9**  
**1000 LJUBLJANA**  
**Phone: +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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);

- d) the managing securities at the order and for the account of an individual client (managing securities);
- e) special services with regard to securities;
- f) auxiliary services with regard to securities.
- performance of payment services.

**FACTOR BANKA d.d.****Tivolska cesta 48****1000 LJUBLJANA****Phone: +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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - d) the managing securities at the order and for the account of an individual client (managing securities);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.
- administering pension funds in accordance with the law governing pension funds
- performance of payment services.

**GORENJSKA BANKA, d.d., KRANJ****Bleiweisova ul. 1****4000 KRANJ****Phone: +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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - d) the managing securities at the order and for the account of an individual client (managing securities);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.
- performance of payment services.

**HYPO ALPE - ADRIA - BANK d.d.****Dunajska 117****1000 LJUBLJANA****Phone: +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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);

- b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.
- performance of payment services.

**KOROŠKA BANKA d.d. SLOVENJ GRADEC,**  
**bančna skupina Nove Ljubljanske banke**  
**Glavni trg 30**  
**2380 SLOVENJ GRADEC**  
**Phone: +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
- 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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders).
- performance of payment services.

**NOVA KREDITNA BANKA MARIBOR d.d.**  
**Ulica Vita Kraigherja 4**  
**2505 MARIBOR**  
**Phone: +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
- 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:
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account).
- performance of payment services.

**NOVA LJUBLJANSKA BANKA d.d., LJUBLJANA**  
**Trg republike 2**  
**1520 LJUBLJANA**  
**Phone: +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
- services in connection with securities, in accordance with the law governing the securities market:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - d) the managing securities at the order and for the account of an individual client (managing securities);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.

- performance of payment services
- custodial services pursuant to the Investment Funds and Management Companies Act.

**POŠTNA BANKA SLOVENIJE d.d.****Ulica Vita Kraigherja 5****2000 MARIBOR****Phone: +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)
- services in connection with securities, in accordance with the law governing the securities market:
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account).
- performance of payment services.

**PROBANKA d.d.****Svetozarevska ulica 12****2000 MARIBOR****Phone: +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
- 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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - d) the managing securities at the order and for the account of an individual client (managing securities);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.
- administering pension funds in accordance with the law governing pension funds
- performance of payment services.

**RAIFFEISEN KREKOVA BANKA D.D.****Slomškov trg 18****2000 MARIBOR****Phone: +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
- 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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - d) the managing securities at the order and for the account of an individual client (managing securities);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.
- performance of payment services.

**SKB BANKA d.d. LJUBLJANA**  
**Ajdovščina 4**  
**1513 LJUBLJANA**  
**Phone: +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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - b) the buying and selling of securities at the order and for the account of a client (stockbroking);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account);
  - d) the managing securities at the order and for the account of an individual client (managing securities);
  - e) special services with regard to securities;
  - f) auxiliary services with regard to securities.
- performance of payment services.

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

At General Meeting held on 29.12.2003 was adopted a Decision about liquidation procedure.

**VOLKSBANK - LJUDSKA BANKA d.d.**  
**Dunajska 128 a**  
**1000 LJUBLJANA**  
**Phone: +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
- 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:
  - a) the acceptance and transfer of orders to buy and sell securities, when orders are accepted to be executed by another stockbroking company (transferring orders);
  - c) the buying and selling of securities at the order of and for the account of the stockbroking company (selling for own account).
- performance of payment services.

## 2. Savings banks

**DELAVSKA HRANILNICA d.d. LJUBLJANA**

Dalmatinova 4

1000 LJUBLJANA

Phone: +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

Phone: +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
- 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)
- safe custody services
- mediation in the conclusion of loan and credit transactions
- performance of payment services.

**HRANILNICA IN POSOJILNICA VIPAVA d.d.**

Glavni trg 15

5271 VIPAVA

Tel: +386 (5) 366 45 00

The loan undertaking 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
- performance of payment services.

## 3. Representative offices of foreign banks:

**Bank****Die Kaerntner Sparkasse AG**

Neuer Platz 14

A-9020 Klagenfurt

Austria

**European Bank for  
Reconstruction and Development**

One Exchange Square

London EC2A 2JN

Great Britain

**BKS Bank AG**

St. Veiter Ring 43

A-9020 Klagenfurt

Austria

**Bank Representative office address****Kaerntner Sparkasse AG****Predstavništvo Ljubljana**

Dunajska 156

1000 Ljubljana

Phone: +386 1 568 83 09

**European Bank for  
Reconstruction and Development**

Trg republike 3

1000 Ljubljana

Phone: +386 (1) 426 36 00

**BKS Predstavništvo v Republiki Sloveniji**

Komenskega ulica 12

1000 Ljubljana

Phone: +386 (1) 300 09 20



#### **4. LIST OF BRANCHES OF THE MEMBER STATE'S BANKS IN THE REPUBLIC OF SLOVENIA**

Banks, authorised in a Member State to carry out all or particular banking and other financial services, itemised in the Annex I of Directive 2000/12/EC (List of activities, for which mutual recognition is enforced)" and may perform these activities within the Republic of Slovenia, through a branch or directly.

The activities that banks may perform are indicated with the number as correspondent item of Annex I Directive 2000/12/EC.

**List as at 31-May-2005**

##### **Branches in Slovenia:**

Kärntner Sparkasse AG, Celovec,  
Podružnica v Sloveniji  
Dunajska 63  
1000 LJUBLJANA

Bank für Kärnten und Steiermark AG  
Bančna podružnica  
Komenskega 12  
1102 LJUBLJANA

Zveza Bank reg. Gen.m.b.H. AG  
Podružnica Ljubljana  
Drenikova ulica 33  
1000 LJUBLJANA



# 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 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 bookkeeping 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.

Revision in time series caused changes in items *Deposits/Enterprises* and *Deposits/Nonmonetary financial institutions* for the period from February 1998 on. Whereas item *Deposits/Other demand deposits*, which represents the sum the mentioned two remains unchanged.

#### 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*, *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).

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**

**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.

**Repo interest rate** for the temporary purchase of treasury Bills, tolar and foreign currency Bank of Slovenia's Bills with obligatory repurchase in 7 days was the weighted arithmetic average of daily repo interest rates until March 2004 (effective interest rate). The new 7-day repo was introduced in March 2004, it is offered on a closed basis. The interest rate announced is the latest valid interest rate.

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

**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.

**Long-term deposit** at Bank of Slovenia has been established in July 2004. Variable interest rate refers to 60-day tolar bills' interest rate, increased by 0,2 percentage points.

**Tolar bills** are registered securities subscribed by banks and savings banks with maturity of 60 and 270 days. 60-day bills are offered on a permanent basis, 270-day bills were sold by auction till February 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. Offers of 270-tolar Bills have been frozen since November 2004.

**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 3rd 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.

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

Interest rates for a certain type of instrument in the table are those last valid in a period (except in the case of effective interest rates). 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.: 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:  $r_{min}=r - \text{spread}$ ,  $r_{max}=r+\text{spread}$ .

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 2.4.: Average Commercial Banks' Interest Rates on New Loans

Average interest rates on new loans are calculated on a basis of the data of the eight biggest banks, selected by balance-sheet-total criterion. New loans represent new contracts in the reference month. Data for consumer loans to households is collected on the representative sample of new loans (limited number of reports, min/max value). Any automatically changed conditions of lending contracts do not represent new business.

Interest rate on new business is a nominal interest rate increased by a sum of base interest rate or interest rate bounded to the euro exchange clause and subsidy per annum. Average interest rate on new business does not include any administrative or other costs.



All the interest rates are nominal weighted arithmetic averages, where value of certain type of loan represents the weight, except for foreign currency loans where the growth of foreign exchange rate is not taken into consideration.

The interest rates are presented separately, according to their type:

- NOM = a nominal interest rate, without indexation,  
TOM = an interest rate is bound to the base interest rate (TOM),  
D = an interest rate is bound to the euro exchange clause.

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

### Table 2.5.: Average Commercial Banks' Interest Rates on Basis of Interest Income and Interest Expenses

Interest rates are computed as the ratio of the amount of interest to the average balance of assets. Interest is represented by the interest income and interest expenses. The average amount of investments/assets is a sum of daily values divided by the number of days.

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 is no longer possible.

Table: Breakdown of bank` assets and liabilities by type of Indexation Clauses

		Loans			Deposits			Total		
		TOM	D	NOM	TOM	D	NOM	TOM	D	NOM
2001	Jan.-Mar.	92.5	6.8	0.7	62.7	2.6	34.8	77.5	4.7	17.9
	Apr.-Jun.	91.9	7.3	0.8	63.3	2.7	33.9	77.4	5.0	17.7
	Jul.-Sep.	91.3	7.7	1.0	64.3	2.7	33.0	77.4	5.1	17.4
	Okt.-Dec.	90.9	8.0	1.1	64.6	2.8	32.7	77.2	5.3	17.5
2002	Jan.-Mar.	90.0	8.6	1.4	65.7	2.6	31.7	77.1	5.4	17.5
	Apr.-Jun.	73.8	9.1	17.2	45.2	2.6	52.2	58.4	5.6	36.1
	Jul.-Sep.	68.2	9.5	22.4	36.7	2.6	60.7	51.2	5.8	43.0
	Okt.-Dec.	63.1	10.0	26.9	33.0	2.9	64.1	46.7	6.2	47.2
2003	Jan.-Mar.	59.3	11.3	29.4	31.8	3.2	65.0	44.2	6.8	49.0
	Apr.-Jun.	57.3	12.2	30.5	29.4	3.2	67.5	41.9	7.2	50.8
	Jul.-Sep.	52.0	13.3	34.7	25.7	3.2	71.1	37.5	7.7	54.7
	Okt.-Dec.	49.2	14.3	36.5	25.0	3.0	71.9	36.1	8.2	55.7
2004	Jan.-Mar.	47.3	14.6	38.2	25.0	2.4	72.7	35.2	8.0	56.7
	Apr.-Jun.	46.7	15.4	37.9	23.9	2.5	73.6	34.5	8.5	57.0
	Jul.-Sep.	45.0	16.1	38.9	21.3	2.3	76.4	32.4	8.8	58.8
	Okt.-Dec.	42.1	16.7	41.2	19.3	2.2	78.5	30.1	9.1	60.8
2005	Jan.-Mar.	38.6	17.3	44.2	16.8	2.0	81.2	27.0	9.2	63.8
	Apr.-Jun.	35.3	18.1	46.6	12.8	1.7	85.5	23.3	9.4	67.3

### Ljubljana Stock Exchange (Tables 2.7. to 2.9.)

#### Table 2.7.: 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 2.8.: 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 2.9.: 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 2.10.1. to 2.11.4.)

#### Tables 2.10.: 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 2.11.: 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 EUR 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;
- **Reports on short-term claims and liabilities to non-residents (form SKV)** is a source for short-term trade credits since 2002.
- **Customs declarations;** from 1.5.2004 data on goods item for EU countries are collected through reports (**Intrastat**), while data for other countries are collected through Customs declarations (**Extrastat**).
- **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), 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. Since 2004 the coefficient amounts to 1.0306, prior 2004 it amounted to 1.0393. 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. Since 1.5.2004 the coverage adjustments include as an estimate also data on imports of motor vehicles from EU by natural persons, not covered in Intrastat System.

## **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 tolar 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 with the exception of income on reserve assets and loans (including long-term trade credits), which is based on an accrual principle from 2002 onwards.

### **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. Since 2002 the item other capital within direct investments includes also data on short-term trade credits between affiliated enterprises.

#### **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. Loans (including long-term trade credits) and related income has been calculated according to the accrual principle from 2002 onwards and according to the cash principle prior 2002.

#### **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 till 2001. Estimation is based on comparison of data on imports and exports from customs declarations with corresponding settlements. Since 2002 onwards short-term trade credits are included on the basis of reports on short-term claims and liabilities to non-residents. Short-term trade credits between affiliated enterprises are included in direct investments. 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).

#### **International monetary reserves**

Reserve assets and related income has been calculated according to the accrual principle from 2002 onwards and according to the cash principle prior 2002.

### **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 3.3.: 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 1993-2001, short-term claims include net changes in commercial credits (received and granted). Since 2002 onwards short-term commercial credits are included on the basis of SKV reports on assets' and liabilities' side of balance of payments. Short-term commercial credits between affiliated enterprises are included in direct investments item while other commercial credits are included in other investments/trade credits.

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 on reinvested earnings for the year 2005 are not yet available, therefore a three-year average (from 2002 to 2004) of last available actual data from annual surveys on capital investments is

included as an estimation. In the year 2006 this estimation will be replaced with the actual data on reinvested earnings for the year 2005.

**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. Since 2002 the item direct investments includes also short-term trade credits between affiliated enterprises.

**Note 10:** Transfers from EU budget are since 1.5.2004 recorded in current and capital transfers according to the nature of their use. Split between current and capital transfers is provided by the Ministry of Finance.

### Table 3.5: Merchandise trade

Exports f.o.b. and imports c.i.f. Year 2005: provisional data (Source: Statistical Office of RS).

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

### 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/Portofolio 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).

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 included 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.

Till 2002 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.

Since september 2003 bonds and notes are valued at market value. Other debt instruments are valued at nominal value. Since 2002 accrued interest is included by loans and long-term trade credits.

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	
<b>NET POSITION</b>	<b>1,4</b>	=		<b>NET POSITION</b>	<b>1,4</b>		
<b>CLAIMS-total</b>	<b>13,6</b>	=		<b>CLAIMS-total</b>	<b>13,6</b>		
<b>LIABILITIES-total</b>	<b>15,0</b>	=		<b>LIABILITIES-total</b>	<b>15,0</b>		
EQUITY AND EQUITY SECURITIES	3,5	=		EQUITY AND EQUITY SECURITIES	3,5		
DEBT LIABILITIES	11,5	=		GROSS EXTERNAL DEBT	11,5		
EXTERNAL DEBT (World Bank concepts - Grey Book)	8,4						
Long-term debt	8,3						
Public and publicly guaranteed	3,1			Public and publicly guaranteed debt **	3,2		
Private non-guaranteed *	5,2			Private non-guaranteed debt	8,3		
Short-term debt	0,1						
			4,7 →				
			0,6				
DEBT INSTRUMENTS INCLUDED ONLY IN TABLE							
INTERNAT. INVESTMENT POSITION OF SLOVENIA	3,1			Part of debt instruments of private			
Money market instruments - general government **	0,1			non-guaranteed gross external debt-total	3,6		
Short-term trade credits - other sectors	1,7	=					
Currency and deposits-banks	0,7	=		Short-term trade credits	1,7		
Other liabilities-banks and other sectors	0,2	=		Currency and deposits	0,7		
Liabilities to direct investors and affiliated enterprises				Other debt liabilities	0,2		
Short-term trade credits	0,4			* 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.

In case of data for January 2005 and forthwith, the methodology concerning average monthly earnings has been changed, so that legal persons with 1 or 2 employees in the private sector are now taken into account. The Survey, however, does not include individual private entrepreneurs and persons employed by them, own account workers and farmers.

The published data are the result of the new survey Monthly Report on Earnings at Legal Entities. Data for this report are collected by the Agency for Public and Legal Records and Services (with Obrazec 1 - ZAP/M questionnaire) and are then submitted the Statistical Office of Slovenia for statistical processing.

To enable index calculation for 2005, the Statistical Office of Slovenia recalculated 2004 data according to the new methodology.

**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.

**6. PAYMENT SYSTEMS AND PAYMENT INSTRUMENTS****6.2. 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 data 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.

### 6.3. Other payment instruments and innovative payment schemes

Note 1: Data refer to the end of each quarter

Note 2: Data refer to payment transactions and money withdrawals at POS terminals in Slovenia.

### 6.4. Electronic banking

Note 1: Only debt transactions are included.

### 6.5. Credit and debit transfers

A paper-based payment order is a standardised payment instrument related to a credit transfer, in which the payer submits an order on a paper-based form. It means any instruction by an account holder to his payment service provider requesting the transfer of funds from his account to another account (also between accounts of the same account holder). A contemporary form can assure automated processing with ICR technology (Intelligent Character Recognition) or classic manual processing. A special form of paper-based payment order is the so-called special payment order, which is issued by a creditor to be paid by the debtor. The special payment order is presented by the debtor at the bank, which then credits his transaction account and transfers the amount to the account of the creditor. The special payment order was developed by the BoS in 1997.

A non-paper based payment order is an electronic payment order related to a credit transfer, which the customer of the bank submits to his bank on electronic storage media.

A standing order is an instruction from a customer to his bank to make a regular payment of a fixed amount to a named creditor. The payer authorises his bank (the bank at which he maintains a transaction account) to pay a specified amount regularly to another account. The payment must be repeated at least five times. The execution of payments occurs under exact conditions on a particular day of the month.

Direct credit is special form of payment instrument related to a credit transfer, initiated by the payer, which enables a cashless fund transfer from payer to payee. Direct credit is used for the execution of small value payments, e.g., salaries, pensions, dividends and similar payments to a large number of creditors.

Direct debit is a preauthorised debit on the payer's bank account initiated by the payee. It is a payment instrument consisting of automatic debiting of the debtor's account for goods and services delivered by the creditor. Direct debit is initiated by the payee. The debtor (payer) authorises his bank to transfer funds from his bank account to the creditor's account and the creditor to submit a payment order to the creditor's bank to be paid. A typical example is an electricity bill payment.

A special money order is a standardised paper-based debit instrument used to remit money to the named payee. A special money order is issued by a bank, allowing the individual named on the order form to receive a specified amount of cash on demand.

### 6.6. 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 Teritorial 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.

# ADVANCE RELEASE CALENDAR

Data Category	Release*			Dissemination formats
	December 2005	January 2006	February 2006	
REAL SECTOR				
National account	NLT 15 Q3/05			"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Production index	NLT 9 (for Oct 2005)	10 (for Nov 2005)	10 (for Dec 2005)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Forward-looking indicators	NLT23 (for Dec 2005)	NLT25 (for Jan 2006)	NLT24 (for Feb 2006)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Labor market: Employment			28 (Q4 2005)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Labor market: Unemployment			28 (Q4 2005)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Labor market: Wages	15 (for Oct 2005)	16 (for Nov 2005)	15 (for Dec 2005)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Price indices: Consumer Price Index	NLT 30 (for Dec 2005)	***	28 (for Feb 2006)	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
Price indices: Producer Price Index	7 (for Nov 2005)	10 (for Dec 2005)	**	"Prva statistična objava - First release" (Statistical Office of the Republic of Slovenia)
FISCAL SECTOR				
General government or public sector operations				<a href="http://www.sigov.si/mf/angl/tekigib/atek_gib.html">http://www.sigov.si/mf/angl/tekigib/atek_gib.html</a>
Central government operations	NLT 30 (for Nov 2005)	NLT 30 (for Dec 2005)	NLT 28 (for Jan 2006)	<a href="http://www.sigov.si/mf/angl/tekigib/atek_gib.html">http://www.sigov.si/mf/angl/tekigib/atek_gib.html</a>
Central government debt	NLT 30 (Q3 2005)			<a href="http://www.sigov.si/mf/angl/tekigib/atek_gib.html">http://www.sigov.si/mf/angl/tekigib/atek_gib.html</a>
FINANCIAL SECTOR				
Analytical accounts of the banking sector (Consolidated Balance Sheet of the Monetary System)	NLT 27 (for Nov 2005)	NLT 31 (for Dec 2005)	NLT 28 (for Jan 2006)	<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 Nov 2005)	16 (for Dec 2005)	15 (for Jan 2006)	<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 15 (for Nov 2005)	NLT 16 (for Dec 2005)	NLT 15 (for Jan 2006)	<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/tekigib/atek_gib.html">http://www.sigov.si/mf/angl/tekigib/atek_gib.html</a>
Stock market: Share price index	NLT 15 (for Nov 2005)	NLT 16 (for Dec 2005)	NLT 15 (for Jan 2006)	<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>
EXTERNAL SECTOR				
Balance of payments	NLT 14 (for Oct 2005)	NLT 13 (for Nov 2005)	NLT 13 (for Dec 2005)	<a href="http://www.bsi.si/html/eng/financial_data/hit/placilna_bilanca.html">http://www.bsi.si/html/eng/financial_data/hit/placilna_bilanca.html</a>
Official reserve assets	7 (for Nov 2005)	9 (for Dec 2005)	9 (for Jan 2006)	<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 liquidit	NLT 31 (for Nov 2005)	NLT 31 (for Dec 2005)	NLT 28 (for Jan 2006)	<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 9 (for Oct 2005)	NLT 9 (for Nov 2005)	NLT 9 (for Dec 2005)	"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 14 (for Oct 2005)	NLT 13 (for Nov 2005)	NLT 13 (for Dec 2005)	<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>
Addendum:				
Population		31 (for Sep 2005)		"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.

\*\* Changes in weighting system will affect the data for January. Delay in publishing is expected- NLT 16 February (for 1 1 2006).

\*\*\* Changes in weighting system will affect the data for January. Delay in publishing is expected- NLT 9 February (for 1 1 2006).

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/tecaina\\_lista.asp](http://www.bsi.si/html/eng/financial_data/daily/tecaina_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

