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Czech Republic: Statistical Appendix

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CZECH REPUBLIC

Statistical Appendix

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Approved by European I Department

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Table 1. Czech Republic: Gross Domestic Product, 1995-99

	1995	1996	1997	1998	1999
(In billions of koruny, at current prices)					
Total consumption	976.8	1,123.2	1,221.4	1,290.2	1,342.5
Of which:					
Private consumption	692.1	799.8	877.7	934.5	966.0
Gross capital formation	470.0	549.5	547.4	533.7	522.6
Gross fixed investment	442.4	500.6	514.4	508.1	484.5
Change in stocks	27.6	48.9	33.0	25.6	38.1
Net export of goods and nonfactor services	-65.7	-100.4	-100.0	-25.6	-28.8
Gross domestic product	1,381.1	1,572.3	1,668.8	1,798.3	1,836.3
(In billions of koruny, at constant 1995 prices)					
Total consumption	976.8	1,035.1	1,051.4	1,028.5	1,037.2
Of which:					
Private consumption	692.1	740.1	753.6	731.4	741.3
Gross capital formation	470.0	525.4	494.5	470.4	456.3
Gross fixed investment	442.4	478.5	464.7	446.4	421.7
Change in stocks	27.6	46.9	29.8	24.0	34.6
Net export of goods and nonfactor services	-65.7	-112.8	-113.1	-97.6	-95.6
Gross domestic product	1,381.1	1,447.7	1,432.8	1,401.3	1,397.9

Source: Data provided by the Czech Statistical Office.

Table 2. Czech Republic: Composition of Gross Domestic Product, 1995-99

	1995	1996	1997	1998	1999
(Share in GDP at current prices, in percent)					
Total consumption	70.7	71.4	73.2	71.7	73.1
Of which: Private consumption	50.1	50.9	52.6	52.0	52.6
Gross capital formation	34.0	35.0	32.8	29.7	28.5
Gross fixed investment	32.0	31.9	30.8	28.3	26.4
Change in stocks	2.0	3.1	2.0	1.4	2.1
Net export of goods and nonfactor services	-4.7	-6.4	-6.0	-1.4	-1.6
Gross domestic product	100.0	100.0	100.0	100.0	100.0
(Share in GDP at constant prices, in percent)					
Total consumption	70.7	71.5	73.4	73.4	74.2
Of which: Private consumption	50.1	51.1	52.6	52.2	53.0
Gross capital formation	34.0	36.3	34.5	33.6	32.6
Gross fixed investment	32.0	33.1	32.4	31.9	30.1
Change in stocks	2.0	3.2	2.1	1.7	2.5
Net export of goods and nonfactor services	-4.7	-7.8	-7.9	-7.0	-6.8
Gross domestic product	100.0	100.0	100.0	100.0	100.0
(Percentage change, at constant prices)					
Total consumption	3.1	6.0	1.6	-2.2	0.8
Of which: Private consumption	6.0	6.9	1.8	-2.9	1.4
Gross capital formation	22.9	11.8	-5.9	-4.9	-3.0
Of which: Gross fixed investment	19.9	8.2	-2.9	-3.9	-5.5
Net export of goods and nonfactor services 1/	-2.7	-3.4	0.0	1.1	0.1
Gross domestic product	6.4	4.8	-1.0	-2.2	-0.2

Source: Data provided by the Czech Statistical Office.

1/ Contribution to growth.

Table 3. Czech Republic: Gross Domestic Product by Origin, 1995–99

	1995	1996	1997	1998	1999
(In billions of koruny, at current prices)					
Agriculture, hunting, forestry, and fishing	60.6	68.1	73.5	76.9	62.7
Industry 1/	429.6	470.1	531.4	590.0	575.1
Construction	111.6	121.4	132.6	134.6	126.4
Wholesale and retail trade, restaurants and hotels	193.7	236.7	217.4	230.7	242.0
Transport, storage and communication	104.8	116.5	120.9	155.0	163.0
Financial services	60.9	59.1	64.2	78.9	68.5
Business services	149.8	168.6	191.2	183.2	196.5
Public administration, education and health	179.6	210.5	217.7	222.8	243.4
Taxes minus subsidies	157.3	181.7	189.3	199.8	215.3
FISIM 2/	66.8	60.4	69.4	73.6	56.6
Total GDP (at market prices)	1,381.1	1,572.3	1,668.8	1,798.3	1,836.3
(In billions of koruny, at 1995 prices)					
Agriculture, hunting, forestry and fishing	60.6	60.6	66.2	65.9	69.2
Industry 1/	429.6	486.8	501.3	500.6	484.1
Construction	111.6	86.3	85.3	70.7	60.3
Wholesale and retail trade, restaurants and hotels	193.7	223.1	192.9	190.3	198.5
Transport, storage and communication	104.8	103.4	106.6	124.3	132.7
Financial services	60.9	80.3	77.2	77.5	86.2
Business services	149.8	159.3	161.0	148.6	150.9
Public administration, education and health	179.6	157.7	155.1	137.3	133.4
Taxes minus subsidies	157.3	168.2	170.2	170.2	172.9
FISIM 2/	66.8	78.0	83.0	84.1	90.3
Total GDP (at market prices)	1,381.1	1,447.7	1,432.8	1,401.3	1,397.9

Source: Data provided by the Czech Statistical Office.

1/ Includes mining, manufacturing industry, electricity, gas and water.

2/ Financial intermediation services indirectly measured, calculated as the difference between interest received and paid by banks.

Table 4. Czech Republic: Industrial Production, 1995-99 1/

(Annual percent change, at constant prices)

	1995	1996	1997	1998	1999
Mining and quarrying	-1.4	1.4	-2.9	-5.7	-12.1
Manufacturing	8.2	1.7	6.4	2.6	-2.7
Food products and beverages	4.0	4.1	4.3	-0.3	-0.6
Textiles and textile products	0.5	-7.2	-2.0	-1.5	-13.3
Leather and leather products	-10.2	-4.8	-24.8	-29.5	-5.4
Wood and wood products	2.4	-0.9	4.9	-2.3	1.6
Pulp, paper, publishing, and printing	1.4	2.8	12.2	9.0	0.3
Coke, refined petroleum products, and nuclear fuel	7.2	3.2	-0.1	-16.1	-13.2
Chemicals and chemical products	-1.2	3.5	0.9	2.8	-1.7
Rubber and plastic products	14.5	10.9	16.2	11.2	9.5
Nonmetallic mineral products	6.6	3.6	8.2	1.2	2.2
Basic metal and metal products	13.3	-7.2	4.1	-4.3	-13.4
Machinery and equipment, n.e.c.	9.4	6.8	15.1	3.6	-6.1
Electrical and optical equipment	21.8	12.5	24.6	41.5	22.3
Transport equipment	24.3	18.0	16.3	6.6	-5.9
Other manufacturing, n.e.c.	9.8	8.3	4.6	10.7	8.2
Electricity, gas, and water supply	3.4	3.7	-2.7	-1.5	-3.5
Industry, total	7.1	2.0	4.5	1.6	-3.1

Source: Data provided by the Czech Statistical Office.

1/ For 1995, changes in industrial sales. From 1996, changes in index of physical production (IPP).

Table 5. Czech Republic: Civil Employment by Sector, 1995–99 1/

	1995	1996	1997 2/	1998 2/	1999 2/
(In thousands, annual average)					
Agriculture	314	303	278	266	241
Industry	1628	1614	1606	1595	1542
Construction	450	452	435	399	355
Trade and catering	891	931	901	902	866
Transportation and communication	355	363	346	336	334
Financial services	85	89	89	87	88
Real estate	389	382	392	397	396
Public administration	162	168	175	177	175
Education	322	322	309	304	298
Health service	262	268	267	263	260
Other services	154	152	149	147	140
Total employment	5,012	5,044	4,947	4,873	4,695
(In percent of total employment)					
Agriculture	6.3	6.0	5.6	5.5	5.1
Industry	32.5	32.0	32.5	32.7	32.8
Construction	9.0	9.0	8.8	8.2	7.6
Trade and catering	17.7	18.4	18.2	18.5	18.5
Transportation and communication	7.1	7.2	7.0	6.9	7.1
Financial services	1.7	1.8	1.8	1.8	1.9
Real estate	7.8	7.6	7.9	8.2	8.4
Public administration	3.2	3.3	3.6	3.6	3.7
Education	6.4	6.4	6.2	6.2	6.4
Health service	5.2	5.3	5.4	5.4	5.5
Other services	3.1	3.0	3.0	3.0	3.0
Total employment	100.0	100.0	100.0	100.0	100.0

Source: Data provided by the Czech Statistical Office.

1/ Includes private entrepreneurs and workers in enterprises of all size groups.

2/ Preliminary data.

Table 6. Czech Republic: Civil Employment in Large Enterprises by Sector, 1995-99 1/

(In thousands, annual average)

	1995	1996	1997	1998	1999 Prel.
Agriculture	210	183	216	196	180
Industry	1,206	1,147	1,323	1,295	1,228
Construction	236	227	264	235	202
Trade and catering	162	159	314	301	282
Transportation and communication	288	288	291	280	275
Financial services	80	84	82	80	76
Real estate	144	143	184	183	185
Public administration	161	167	172	174	175
Education	309	308	298	293	287
Health service	220	218	215	211	213
Other services	107	106	104	105	100
Total employment	3,123	3,030	3,463	3,353	3,203
Memorandum items:					
State sector	1,131	925	870	817	779
Cooperatives	186	162	165	144	126
Private sector 2/	831	768	1,347	1,297	1,235

Source: Data provided by the Czech Statistical Office.

1/ Until 1997, all firms with 25 employees or more (in 1995-96, firms in industry, trade, and catering only with 100 employees or more). From 1997, firms in the entrepreneurial sphere with 20 employees or more (all financial intermediaries and all budgetary and subsidized sphere organizations).

2/ Excluding foreign-owned enterprises.

Table 7. Czech Republic: Average Monthly Earnings, 1995-99 1/

(In koruny)

	1995	1996	1997	1998	1999 3/
Agriculture	6,878	7,808	8,523	9,242	9,611
Industry	8,148	9,587	10,726	11,859	12,674
Construction	8,837	10,166	11,234	12,076	12,733
Trade and catering	7,226	8,497	10,126	11,448	12,332
Transport and communication	8,241	9,853	11,306	12,638	13,641
Financial services	14,017	16,407	18,665	21,168	22,998
Real estate	8,896	10,494	11,728	13,082	14,331
Public administration	9,608	11,460	11,788	12,061	13,648
Education	7,426	8,994	9,422	9,851	11,082
Health service	7,529	9,068	9,622	9,946	11,313
Other services	6,720	8,097	9,275	9,998	10,695
All sectors	8,172	9,676	10,691	11,693	12,658
Memorandum items:					
State sector	8,040	9,710	10,539	11,169	12,479
Cooperatives	6,382	7,293	8,039	8,664	8,978
Private sector 2/	7,994	9,243	10,113	11,011	11,621

Source: Data provided by the Czech Statistical Office.

1/ Until 1997, all firms with 25 employees or more (in 1995-96, firms in industry, trade and catering only with 100 employees or more). From 1997, firms in the entrepreneurial sphere with 20 employees or more (all firms of financial intermediation and all budgetary and subsidized sphere organizations).

Excluding armed forces.

2/ Excluding foreign-owned enterprises.

3/ Preliminary data

Table 8. Czech Republic: Average Monthly Earnings per Quarter, 1997-99 1/2/

(In koruny)

	1997				1998				1999 4/			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Agriculture	7,504	8,345	8,849	9,445	8,134	9,050	9,635	10,158	8,541	9,432	10,113	10,380
Industry	9,581	10,800	10,530	12,036	10,806	11,993	11,674	12,997	11,534	12,700	12,568	13,968
Construction	9,797	11,104	11,487	12,568	10,868	12,048	12,365	13,180	11,530	12,630	13,033	13,852
Trade and catering	9,012	9,971	10,128	11,443	10,500	11,234	11,304	12,680	11,174	12,169	12,365	13,547
Transport and communication	10,051	11,495	11,147	12,562	11,260	12,553	12,530	14,262	12,563	13,677	13,573	14,755
Financial services	15,938	19,654	17,337	21,789	18,750	22,610	19,739	23,696	19,406	23,896	21,638	27,208
Real estate	10,368	11,652	11,588	13,370	11,233	12,775	12,757	14,973	13,003	14,121	13,996	16,444
Public administration	9,958	13,671	11,203	12,292	10,465	12,625	11,294	13,796	11,873	14,340	12,790	15,563
Education	7,785	10,798	9,115	9,993	8,209	10,103	9,404	11,759	9,358	11,537	10,618	12,816
Health services	8,520	10,931	9,275	9,773	8,791	10,357	9,570	11,102	10,028	11,828	10,900	12,511
Other services	8,293	9,768	8,898	10,142	8,905	10,101	9,622	11,247	9,856	10,934	10,173	11,950
All sectors	9,405	11,026	10,520	11,850	10,438	11,797	11,482	13,041	11,366	12,766	12,477	14,079
Memorandum items:												
State sector	9,116	11,597	10,231	11,228	9,737	11,416	10,809	12,756	11,005	12,876	12,026	14,012
Cooperatives	7,055	7,873	8,361	8,922	7,632	8,502	9,093	9,413	7,972	8,782	9,457	9,745
Private sector 3/	9,008	10,014	10,145	11,325	10,022	10,921	11,037	12,051	10,630	11,507	11,734	12,744

Source: Data provided by the Czech Statistical Office.

1/ Until 1997, all firms with 25 employees or more (in 1995-96, firms in industry, trade and catering only with 100 employees or more).

From 1997, firms in the entrepreneurial sphere with 20 employees or more (all firms of financial intermediation and all budgetary and subsidized sphere organizations).

2/ Excluding armed forces.

3/ Excluding foreign-owned enterprises.

4/ Preliminary data.

Table 9. Czech Republic: Agricultural Production, 1995-99

(Annual percentage change; at constant prices)

	1995	1996	1997	1998	1999
Total gross agricultural production	5.0	-1.4	-5.1	0.7	1.1
Crop production	2.9	2.1	-3.6	-1.7	5.1
Of which:					
Grains	-3.2	0.4	4.6	-4.0	3.0
Fodder and root crops	2.8	-1.0	-3.9	-12.6	3.2
Potatoes	8.0	35.3	-22.1	8.4	-5.5
Vegetables	4.4	11.9	11.7	2.1	2.6
Animal production	6.7	-4.0	-6.3	2.8	-2.2
Of which:					
Livestock for slaughter	3.9	-1.4	-6.2	-7.0	-3.7
Of which:					
Cattle	0.4	-3.8	-7.5	-16.8	-3.1
Pigs	6.4	0.2	-6.5	-1.5	-3.7
Milk	-3.3	0.3	-11.0	0.5	1.6
Eggs	-1.9	-3.2	12.7	8.8	-8.7

Source: Data provided by the Czech Statistical Office.

Table 10. Czech Republic: Electricity Production and Consumption, 1995–99

(In millions of kilowatt hours)

	1995	1996	1997	1998	1999
Production (gross)	60,847	64,257	64,598	65,112	64,308
Of which:					
Thermal	46,343	49,004	50,024	50,050	...
Hydro	2,274	2,403	2,080	1,884	...
Nuclear	12,230	12,850	12,494	13,178	13,357
Imports	6,722	8,811	8,811	8,383	8,983
Exports (including to Slovak Republic)	6,304	8,814	8,814	10,844	12,258
Losses	4,768	5,154	5,088	4,953	4,603
Domestic consumption	56,497	59,100	59,507	57,698	56,430
Of which:					
Industry	28,502	29,009	29,009	29,047	...
Agriculture	1,575	1,578	1,258	1,325	...
Households	14,847	16,011	15,503	14,506	14,155
Other	11,573	12,502	13,737	12,820	...

Source: Data provided by the Czech Statistical Office.

Table 11. Czech Republic: Developments in Wholesale and Consumer Prices, 1996-99 1/

(Average 1994 = 100)

	Weights 2/	1996	1997	1998	1999	1998				1999			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Wholesale prices (Industry)	...	112.7	118.2	124.0	125.2	123.6	124.1	124.3	123.8	123.9	124.6	125.5	126.9
Consumer Prices	100.0	118.8	128.8	142.6	145.6	140.5	141.5	144.4	143.8	144.6	144.9	146.2	146.6
Foodstuffs 3/	29.4	120.5	126.1	133.0	127.2	134.1	135.3	132.6	130.2	129.1	127.9	125.8	126.1
Other goods	50.4	116.0	125.8	140.3	145.0	138.1	138.6	141.9	142.4	143.3	144.2	145.8	146.8
Of which:													
Beverages and tobacco	8.6	115.6	122.9	133.8	139.0	131.5	133.6	135.0	135.2	136.5	137.3	140.7	141.6
Fuel and electricity	6.3	124.1	148.0	203.9	216.8	195.1	194.7	212.0	213.7	216.2	215.8	217.4	218.0
Services, excluding rent	14.6	123.0	137.2	153.1	160.5	149.3	151.5	156.1	155.3	158.8	159.5	162.6	161.2
Rent	5.6	123.8	146.6	182.2	203.0	169.5	171.5	193.5	194.4	196.4	197.4	208.7	209.4
Net inflation 4/	...	117.5	124.4	131.4	132.6	130.9	131.9	131.7	130.9	132.2	132.4	132.6	133.1

Source: Data provided by the Czech Statistical Office.

1/ Period average.

2/ 1993 constant weights.

3/ Including restaurant meals, but excluding beverages and tobacco.

4/ Net inflation is derived from CPI inflation by excluding goods subject to administered prices, and the effect of changes in fees and indirect taxes.

Table 12. Czech Republic: Share of Non-State Sector in Output and Employment, 1994-99 1/

(In percent of total)

	1994	1995	1996	1997	1998	1999 Prelim.
Output						
Total GDP	61.3	66.5	71.9	76.0	77.6	77.2
Agriculture	70.4	92.1	95.0	89.2	81.8	...
Industry	48.1	57.6	68.5	74.0	66.6	...
Construction	91.5	95.0	94.9	93.5	74.3	...
Wholesale and retail trade	89.4	82.7	81.3	92.1	88.7	...
Transport, storage, and communications	26.6	40.7	39.3	40.2	37.6	...
Employment 2/						
Total economy	64.2	75.5	77.6	77.8	77.8	...
Agriculture	82.9	91	92.3	92.2	93.3	...
Industry	69.2	90.1	93	94.5	95.1	...
Construction	91.4	96.9	98.1	97.9	97.6	...
Wholesale and retail trade	90.7	97.7	98.6	99.3	99.4	...
Transport, storage and communications	28.6	43.4	47.1	44.7	43.7	...

Source: Data provided by the Czech Statistical Office.

1/ Includes private cooperatives and nonprofit corporations serving households.

2/ Employment in mixed-ownership is included.

Table 13. Czech Republic: Operations of the Consolidated General Government, 1996-2000

	1996	1997	1998	1999	2000	1996	1997	1998	1999	2000
				Prelim.	Budget				Prelim.	Budget
	(In billions of koruny)					(In percent of GDP)				
Total Revenue	634.4	662.1	706.3	760.4	776.2	40.4	39.7	39.3	41.4	39.9
Current revenue	626.2	653.0	696.6	729.6	762.6	39.8	39.1	38.7	39.7	39.2
Tax revenue	568.9	607.7	648.0	682.1	715.3	36.2	36.4	36.0	37.1	36.8
Direct taxes	142.4	143.4	162.5	165.4	170.3	9.1	8.6	9.0	9.0	8.8
Personal income tax	80.5	87.9	94.9	95.3	99.7	5.1	5.3	5.3	5.2	5.1
Corporate profits tax	61.8	55.6	67.6	70.1	70.6	3.9	3.3	3.8	3.8	3.6
Indirect taxes	190.2	196.8	200.8	223.5	238.7	12.1	11.8	11.2	12.2	12.3
VAT	109.3	117.7	119.4	138.3	149.9	7.0	7.1	6.6	7.5	7.7
Excises	61.2	64.2	67.8	73.1	77.6	3.9	3.8	3.8	4.0	4.0
Customs duties	19.7	14.9	13.6	12.0	11.2	1.3	0.9	0.8	0.7	0.6
Social Security Contributions	222.2	246.8	262.9	270.6	284.1	14.1	14.8	14.6	14.7	14.6
Other tax revenue	14.2	20.8	21.8	22.5	22.2	0.9	1.2	1.2	1.2	1.1
Non-tax revenue	57.3	45.3	48.6	47.5	47.3	3.6	2.7	2.7	2.6	2.4
Capital revenue	8.3	9.1	9.7	30.9	13.6	0.5	0.5	0.5	1.7	0.7
Total expenditure and net lending	638.7	682.0	734.4	771.4	847.3	40.6	40.9	40.8	42.0	43.6
Total expenditure	660.5	697.6	749.6	790.7	899.2	42.0	41.8	41.7	43.1	46.3
Current expenditure	559.9	605.0	655.5	688.0	784.8	35.6	36.3	36.5	37.5	40.4
Goods and services	139.3	136.4	148.6	156.4	173.2	8.9	8.2	8.3	8.5	8.9
Wages and salaries	57.4	62.3	62.6	69.5	71.1	3.6	3.7	3.5	3.8	3.7
Other goods and services	81.9	74.2	85.9	86.8	102.1	5.2	4.4	4.8	4.7	5.3
Interest Payments	16.3	20.8	21.2	19.6	20.4	1.0	1.2	1.2	1.1	1.1
Subsidies and other current transfers	404.3	447.8	485.8	512.0	591.2	25.7	26.8	27.0	27.9	30.4
Subsidies	125.5	129.4	139.1	139.1	189.5	8.0	7.8	7.7	7.6	9.7
To nonfinancial public enterprises	103.9	80.8	82.1	95.0	94.0	6.6	4.8	4.6	5.2	4.8
To financial institutions	3.5	17.6	27.2	10.0	50.3	0.2	1.1	1.5	0.5	2.6
To other enterprises	18.1	31.1	29.8	34.1	45.1	1.1	1.9	1.7	1.9	2.3
Transfers	278.8	318.4	346.7	372.9	401.7	17.7	19.1	19.3	20.3	20.7
To households and nonprofit institutions	278.2	316.8	345.0	370.4	398.9	17.7	19.0	19.2	20.2	20.5
Social benefits	182.2	210.0	227.7	246.4	262.3	11.6	12.6	12.7	13.4	13.5
Abroad	0.6	1.6	1.7	2.4	2.9	0.0	0.1	0.1	0.1	0.1
Capital expenditure	100.6	92.5	94.1	102.7	114.4	6.4	5.5	5.2	5.6	5.9
Acquisition of Fixed Capital Assets	69.2	57.9	57.0	62.8	72.1	4.4	3.5	3.2	3.4	3.7
Capital Transfers	31.4	31.8	34.0	36.7	41.2	2.0	1.9	1.9	2.0	2.1
Other	0.0	2.9	3.1	3.1	1.1	0.0	0.2	0.2	0.2	0.1
Net lending 1/	-21.8	-15.6	-15.2	-19.3	-51.9	-1.4	-0.9	-0.8	-1.1	-2.7
Overall balance including privatization revenues	-4.3	-19.8	-28.1	-10.6	-71.1	-0.3	-1.2	-1.6	-0.6	-3.7
Balance excluding privatization revenues and grants to transformation institutions	-14.6	-27.6	-35.2	-60.0	-80.8	-0.9	-1.7	-2.0	-3.3	-4.2
<i>Memorandum items</i>										
Privatization revenues 1/	25.7	13.8	25.0	56.7	66.5	1.6	0.8	1.4	3.1	3.4
Grants to transformation institutions 2/	15.4	6.1	17.9	7.3	56.7	1.0	0.4	1.0	0.4	2.9

Source: Czech Ministry of Finance

1/ Privatization revenues are recorded primarily as negative net lending.

2/ Used to cover costs associated with the rehabilitation of banks and state-owned enterprises.

Table 14. Czech Republic: Operations of the Central State Budget, 1996-2000

	1996	1997	1998	1999	2000 Budget	1996	1997	1998	1999	2000 Budget
	(In billions of koruny)					(In percent of GDP)				
Total revenue and grants	476.0	499.6	530.0	562.3	585.4	30.3	29.9	29.5	30.6	30.1
Total revenue	472.1	490.9	520.9	551.1	578.6	30.0	29.4	29.0	30.0	29.8
Current revenue	471.9	490.6	520.7	550.8	578.2	30.0	29.4	29.0	30.0	29.7
Tax revenue	451.8	476.0	507.2	538.1	566.8	28.7	28.5	28.2	29.3	29.2
Direct taxes	78.3	75.6	87.7	86.6	88.7	5.0	4.5	4.9	4.7	4.6
Personal income tax	29.7	33.4	36.3	35.2	36.6	1.9	2.0	2.0	1.9	1.9
Corporate income tax	48.6	42.2	51.3	51.3	52.1	3.1	2.5	2.9	2.8	2.7
Indirect taxes	190.2	196.8	200.8	223.5	238.7	12.1	11.8	11.2	12.2	12.3
VAT	109.3	117.7	119.4	138.3	149.9	7.0	7.1	6.6	7.5	7.7
Excises	61.2	64.2	67.8	73.1	77.6	3.9	3.8	3.8	4.0	4.0
Customs duties	19.7	14.9	13.6	12.0	11.2	1.3	0.9	0.8	0.7	0.6
Social security contributions	174.3	191.0	203.9	210.9	221.6	11.1	11.4	11.3	11.5	11.4
Other taxes	9.1	12.7	14.8	17.1	17.8	0.6	0.8	0.8	0.9	0.9
Nontax revenue	20.1	14.6	13.5	12.7	11.3	1.3	0.9	0.8	0.7	0.6
Capital revenue	0.2	0.3	0.2	0.3	0.5	0.0	0.0	0.0	0.0	0.0
Grants	3.9	8.7	9.1	11.2	6.8	0.3	0.5	0.5	0.6	0.3
From other unit at same level of government	3.9	7.3	8.3	10.4	6.8	0.3	0.4	0.5	0.6	0.3
Other	0.0	1.4	0.8	0.8	0.0	0.0	0.1	0.0	0.0	0.0
Total expenditure and net lending	477.6	515.3	559.4	592.0	620.6	30.4	30.9	31.1	32.2	31.9
Total expenditure	480.3	516.0	557.6	589.2	623.2	30.5	30.9	31.0	32.1	32.1
Current expenditure	423.2	466.3	507.5	530.8	562.2	26.9	27.9	28.2	28.9	28.9
Expenditure on goods and services	97.4	94.9	100.7	107.7	118.3	6.2	5.7	5.6	5.9	6.1
Wages and salaries	45.5	47.8	47.4	52.4	53.2	2.9	2.9	2.6	2.9	2.7
Other purchases of goods and services	36.1	31.1	37.3	37.4	46.7	2.3	1.9	2.1	2.0	2.4
Interest payments	14.1	17.9	18.9	17.0	17.9	0.9	1.1	1.1	0.9	0.9
Subsidies and other current transfers	311.7	353.5	387.9	406.1	426.1	19.8	21.2	21.6	22.1	21.9
To other central government	16.4	18.5	24.3	27.9	28.8	1.0	1.1	1.4	1.5	1.5
To other levels of government	48.8	23.8	24.9	27.6	26.9	3.1	1.4	1.4	1.5	1.4
To nonfinancial public enterprises	66.1	55.9	57.9	67.5	64.5	4.2	3.3	3.2	3.7	3.3
To financial institutions	2.5	16.4	24.7	5.7	0.0	0.2	1.0	1.4	0.3	0.0
To other enterprises	17.6	21.7	20.4	23.6	34.4	1.1	1.3	1.1	1.3	1.8
To households and nonprofit institutions	159.6	215.6	234.0	251.3	268.6	10.2	12.9	13.0	13.7	13.8
Social benefits	151.3	204.8	221.1	237.1	252.8	9.6	12.3	12.3	12.9	13.0
Other	8.3	10.8	12.9	14.2	15.8	0.5	0.6	0.7	0.8	0.8
Abroad	0.6	1.6	1.7	2.4	2.9	0.0	0.1	0.1	0.1	0.1
Capital expenditure	57.1	49.7	50.1	58.4	61.0	3.6	3.0	2.8	3.2	3.1
Fixed capital	24.7	14.7	14.6	18.3	27.4	1.6	0.9	0.8	1.0	1.4
Capital transfers	32.4	33.4	33.6	38.4	32.4	2.1	2.0	1.9	2.1	1.7
To other levels of government	10.7	10.5	11.5	12.4	10.1	0.7	0.6	0.6	0.7	0.5
To nonfinancial public enterprises	18.7	16.9	15.0	17.1	14.7	1.2	1.0	0.8	0.9	0.8
Other	3.0	5.9	7.1	8.9	7.7	0.2	0.4	0.4	0.5	0.4
Other capital expenditure	0.0	1.6	1.9	1.7	1.1	0.0	0.1	0.1	0.1	0.1
Net lending	-2.7	-0.7	1.8	2.7	-2.6	-0.2	0.0	0.1	0.1	-0.1
Overall balance	-1.6	-15.7	-29.3	-29.6	-35.2	-0.1	-0.9	-1.6	-1.6	-1.8

Source: Czech Ministry of Finance.

Table A15. Czech Republic: Operations of the Local Authorities, 1996-2000

	In millions of koruny					In percent of GDP				
	1996	1997	1998	1999	2000	1996	1997	1998	1999	2000
	Actual	Actual	Actual	Actual	Budget	Actual	Actual	Actual	Actual	Budget
Total revenue and repayments	135.6	147.0	161.8	194.8	173.8	8.6	8.8	9.0	10.6	8.9
Tax revenue	73.4	76.1	83.3	87.0	90.5	4.7	4.6	4.6	4.7	4.7
Direct taxes	65.0	67.8	74.8	78.9	81.6	4.1	4.1	4.2	4.3	4.2
Corporate income	14.1	13.4	16.2	18.8	18.5	0.9	0.8	0.9	1.0	1.0
Personal income	50.9	54.4	58.6	60.1	63.1	3.2	3.3	3.3	3.3	3.2
Property taxes	4.0	3.9	4.1	4.2	4.2	0.3	0.2	0.2	0.2	0.2
Other taxes	1.0	0.8	0.8	0.6	0.7	0.1	0.0	0.0	0.0	0.0
Fees and Fines	3.4	3.6	3.6	3.3	4.0	0.2	0.2	0.2	0.2	0.2
Non-tax revenue	21.8	23.5	24.7	25.6	27.9	1.4	1.4	1.4	1.4	1.4
Entrepreneurial and property income	16.0	10.3	12.3	12.7	13.7	1.0	0.6	0.7	0.7	0.7
From budgetary and subsidized organizations	14.7	8.4	9.9	10.6	11.4	0.9	0.5	0.6	0.6	0.6
Interest	1.3	1.9	2.4	2.1	2.3	0.1	0.1	0.1	0.1	0.1
Other	5.8	13.2	12.4	12.9	14.2	0.4	0.8	0.7	0.7	0.7
Transfers 1/	33.2	37.5	40.4	45.3	42.3	2.1	2.2	2.2	2.5	2.2
Capital revenue (privatization revenues)	7.2	9.9	13.4	36.9	13.1	0.5	0.6	0.7	2.0	0.7
Total expenditure and lending	145.2	151.8	160.3	176.3	175.2	9.2	9.1	8.9	9.6	9.0
Current expenditure	91.2	100.2	106.9	119.5	120.7	5.8	6.0	5.9	6.5	6.2
On goods and services	60.5	66.0	70.9	78.7	80.0	3.8	4.0	3.9	4.3	4.1
Wages and salaries	12.2	13.0	13.8	15.5	16.1	0.8	0.8	0.8	0.8	0.8
Other	48.3	53.0	57.1	63.2	63.9	3.1	3.2	3.2	3.4	3.3
Interest payments	1.7	2.4	2.3	2.3	2.3	0.1	0.1	0.1	0.1	0.1
Transfers	29.0	31.8	33.7	38.5	38.4	1.8	1.9	1.9	2.1	2.0
To enterprises	7.2	8.9	9.0	9.8	9.8	0.5	0.5	0.5	0.5	0.5
To subsidized organizations	17.2	17.7	17.5	19.1	19.1	1.1	1.1	1.0	1.0	1.0
To extrabudgetary funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To households	4.6	5.2	7.2	9.6	9.5	0.3	0.3	0.4	0.5	0.5
Capital expenditure	54.0	51.6	53.4	56.8	54.5	3.4	3.1	3.0	3.1	2.8
By budgetary organizations	45.6	43.5	42.7	45.6	44.0	2.9	2.6	2.4	2.5	2.3
Transfers	8.4	8.1	10.7	11.2	10.5	0.5	0.5	0.6	0.6	0.5
To enterprises	3.6	3.3	4.6	3.4	3.3	0.2	0.2	0.3	0.2	0.2
To subsidized organizations	4.8	3.9	4.2	5.1	4.8	0.3	0.2	0.2	0.3	0.2
Other	0.0	0.9	1.9	2.7	2.4	0.0	0.1	0.1	0.1	0.1
Overall balance	-9.6	-4.8	1.5	18.5	-1.4	-0.6	-0.3	0.1	1.0	-0.1

Sources: Data provided by the Ministry of Finance; and staff estimates.

1/ Includes transfers from the central government, extrabudgetary funds, and the National Property Fund.

Table 16. Czech Republic: Operations of the Extrabudgetary Funds, 1996–2000 1/

	1996	1997	1998	1999 Prelim.	2000 Proj.	1996	1997	1998	1999 Prelim.	2000 Proj.
	(In billions of koruny)					(In percent of GDP)				
Total revenue and grants	10.7	9.5	7.1	5.8	3.7	0.7	0.6	0.4	0.3	0.2
Own revenue	8.7	7.9	6.8	5.8	3.4	0.6	0.5	0.4	0.3	0.2
Grants	2.0	1.7	0.2	0.0	0.2	0.1	0.1	0.0	0.0	0.0
Total expenditure and net lending	0.9	8.7	10.6	3.1	-7.2	0.1	0.5	0.6	0.2	-0.4
Current expenditure	16.4	17.2	21.0	17.1	30.4	1.0	1.0	1.2	0.9	1.6
of which:										
subsidies to nonfinancial public enterprises	11.1	6.9	6.2	6.7	10.4	0.7	0.4	0.3	0.4	0.5
Capital expenditure	3.3	3.0	3.6	3.3	8.8	0.2	0.2	0.2	0.2	0.5
Of which:										
Capital transfers to local governments	1.9	1.3	0.9	1.3	1.2	0.1	0.1	0.0	0.1	0.1
Net lending	-18.8	-11.4	-13.9	-17.3	-46.4	-1.2	-0.7	-0.8	-0.9	-2.4
Overall balance	9.8	0.8	-3.5	2.7	10.9	0.6	0.0	-0.2	0.1	0.6

Source: Czech Ministry of Finance.

1/ Includes the National Property Fund, Czech Land Fund, and other extrabudgetary funds. Excludes State Financial Assets.

Table 17. Czech Republic: Operations of the Health Insurance Fund, 1996-2000

	1996	1997	1998	1999 Prelim.	2000 Proj.	1996	1997	1998	1999 Prelim.	2000 Proj.
	(In billions of koruny)					(In percent of GDP)				
Total revenue and grants	87.1	95.7	106.4	112.8	117.4	5.5	5.7	5.9	6.1	6.0
Health contributions	68.2	76.6	80.0	83.3	87.1	4.3	4.6	4.5	4.5	4.5
Transfers from government	16.4	18.4	23.4	27.4	28.2	1.0	1.1	1.3	1.5	1.5
Other	2.5	0.7	3.0	2.1	2.1	0.2	0.0	0.2	0.1	0.1
Total expenditure	90.1	97.2	107.5	110.5	118.3	5.7	5.8	6.0	6.0	6.1
Payment of claims	86.3	93.0	101.5	106.4	114.1	5.5	5.6	5.6	5.8	5.9
Other expenditures	3.8	4.2	6.0	4.1	4.2	0.2	0.3	0.3	0.2	0.2
Overall balance	-3.0	-1.5	-1.1	2.3	-1.0	-0.2	-0.1	-0.1	0.1	0.0

Source: Czech Ministry of Finance.

Table 18. Czech Republic: Functional Classification of Consolidated General Government Expenditure, 1995-98.

	1995	1996	1997	1998 Prelim.	1995	1996	1997	1998 Prelim.
	(In billions of koruny)				(In percent of GDP)			
Total expenditure (excluding lending)	593.9	660.4	697.6	748.6	43.0	42.0	41.8	41.6
General public services	51.6	62.1	39.0	40.9	3.7	3.9	2.3	2.3
Defense	28.5	30.7	27.4	31.0	2.1	2.0	1.6	1.7
Public order and safety	34.0	39.9	33.8	34.8	2.5	2.5	2.0	1.9
Education	71.6	81.1	76.5	75.4	5.2	5.2	4.6	4.2
Health	91.6	102.0	109.7	119.7	6.6	6.5	6.6	6.7
Social security and welfare	158.4	178.9	230.0	249.7	11.5	11.4	13.8	13.9
Housing and commun. amenities	40.3	44.7	59.1	55.4	2.9	2.8	3.5	3.1
Recreational, cultural and religious affairs	13.3	15.3	15.7	16.4	1.0	1.0	0.9	0.9
Economic affairs and services	92.1	94.3	95.1	113.7	6.7	6.0	5.7	6.3
Fuel and energy	4.2	11.6	3.2	3.1	0.3	0.7	0.2	0.2
Agric., forestry, fishing, hunting	10.5	10.9	15.2	16.3	0.8	0.7	0.9	0.9
Mining, manufc., construction	2.6	2.0	1.7	2.6	0.2	0.1	0.1	0.1
Transportation and communication	45.5	47.9	53.5	53.8	3.3	3.0	3.2	3.0
Other economic affairs and services	29.3	21.9	21.6	37.8	2.1	1.4	1.3	2.1
Other expenditures 1/	19.6	19.8	20.2	20.8	1.4	1.3	1.2	1.2

Source: Czech Ministry of Finance.

1/ Adjusted for employer contributions at the same level of government.

Table 19. Czech Republic: Outstanding Debt and Loans Guaranteed by the State Government, 1995-99

	1995	1996	1997	1998	1999
	(In billions of koruny)				
Outstanding Debt of the State Government (end-period)	154.4	155.2	173.1	194.7	228.4
Securities	84.4	107.3	135.6	170.8	208.2
Treasury bills	42.0	62.6	76.9	99.8	130.1
Treasury bonds	41.7	43.9	57.9	70.0	77
Other securities	0.7	0.7	0.8	1.0	1.1
Direct credits	70.0	47.9	37.5	23.9	20.2
Loan Guarantees outstanding (end-period)	...	...	252.2	280.4	257.3
Under the Act on the Budgetary Regulations No. 576/1990			189.8	193.4	148.3
Signed agreements	48.4	72.4	169.1	175.8	148.3
Environmental projects	11.9	25.4	27.8	24.2	14.6
Infrastructure	30.6	39.1	80.7	64.4	44.1
Export promotion	5.2	5.1	2.2	0.0	0
Banking sector	...	...	26.6	53.5	41.8
Other	...	...	31.8	33.7	47.7
Unsigned agreements	...	...	20.7	17.6	0
Export Promotion under the Act No. 58/1995	...	...	62.4	87.0	109
	(In percent of GDP)				
Outstanding Debt (end-period)	11.2	9.9	10.4	10.8	12.4
Securities	6.1	6.8	8.1	9.5	11.3
Treasury bills	3.0	4.0	4.6	5.5	7.1
Treasury bonds	3.0	2.8	3.5	3.9	4.2
Other securities	0.1	0.0	0.0	0.1	0.1
Direct credits	5.1	3.0	2.2	1.3	1.1
Loan Guarantees outstanding	...	...	15.1	15.6	14.0
					0.0
Under the Act on the Budgetary Regulations No. 576/1990			11.4	10.8	8.1
Signed agreements	3.5	4.6	10.1	9.8	8.1
Environmental projects	0.9	1.6	1.7	1.3	0.8
Infrastructure	2.2	2.5	4.8	3.6	2.4
Export promotion	0.4	0.3	0.1	0.0	0.0
Banking sector	0.0	0.0	1.6	3.0	2.3
Other	0.0	0.0	1.9	1.9	2.6
Unsigned agreements	...	...	1.2	1.0	0.0
Export Promotion under the Act No. 58/1995	...	...	3.7	4.8	5.9
Memorandum item:					
Outstanding debt of the general government (in billions of koruny)	210.9	206.7	217.5	240.4	274.6

Source: Data provided by the Czech Ministry of Finance.

Table 20. Czech Republic: Functional Classification of Subsidies from the State Budget, 1996–2000

(In billions of koruny)

	1995 Actual	1996 Actual	1997 Actual	1998 Actual	1999 Actual	2000 Budget
Total subsidies 1/	28.6	27.3	34.3	49.1	33.9	37.5
Producer	28.6	27.3	34.3	43.9	30.7	34.0
Agriculture and foodstuffs	6.2	6.9	7.2	10.3	8.9	8.7
Prices and other fees	–	–	–	–	–	–
Fund for Market Regulation 2/	0.9	1.1	1	1.1	3.0	2.4
Other	4.9	5.3	5.9	8.5	5.9	6.3
Forestry and water	0.4	0.5	0.3	0.7	0.9	0.3
Mining	4.8	5.1	4.3	4.4	3.8	3.8
Uranium	1.3	1.4	1.2	1.3	1.1	1.1
Ore	0.2	0.2	0.1	0.2	0.1	0.1
Coal	3.3	3.5	3	2.9	2.6	2.6
Residential heating	7.3	7.0	5.2	0.1	0.0	0.0
Transportation	6.7	5.4	5.5	5.9	6.2	6.7
Railways	5.2	5.2	5.3	5.8	6.1	6.6
Bus, urban transport, and airlines	1.5	0.2	0.2	0.1	0.1	0.1
Housing	–	–	–	–	–	–
Energy savings	0.2	0.2	0.2	0.1	0.1	0.1
Export promotion	0.9	0.9	0.9	1.3	0.1	1.3
Called loan guarantees	0.8	0.1	1.6	6.7	1.0	3.0
Employment of handicapped	0.3	0.3	0.3	0.3	0.3	0.3
Small business development	1.5	1.2	0.9	0.8	1.3	1.9
Other non-investment	–	0.2	13.1	20.2	11.3	11.4
Private education	0	0	0	1.5	1.7	1.6
Subsidies the embargo	0	0	0.1	0.1	0.1	0.3
Property detriment	0	0	4.8	3.6	1.4	1.6
Other	0	0.2	8.2	15	8.1	7.9
Memorandum item:						
Total subsidies (percent of GDP)	2.1	1.7	2.1	2.7	1.8	1.9

Sources: Data provided by the Ministry of Finance; and staff estimates.

1/ Differences from the totals in Table 14 are due to classification.

2/ Includes transfers to and deficit of the Fund for Market Regulation in agriculture.

Table 21. Czech Republic: Transfers to Households, 1996–2000 1/

	In billions of koruny					In percent of GDP				
	1996 Actual	1997 Actual	1998 Actual	1999 Actual	2000 Budget	1996 Actual	1997 Actual	1998 Actual	1999 Actual	2000 Budget
Pensions	127.6	150.2	166.1	177.9	183.1	8.1	9.0	9.2	9.7	9.4
Old age	89.8	106.1	118.4	127.5	...	5.7	6.4	6.6	6.9	...
Disability	24.1	28.2	31.0	32.5	...	1.5	1.7	1.7	1.8	...
Widow	12.2	13.9	14.6	15.4	...	0.8	0.8	0.8	0.8	...
Other 2/	1.5	2.0	2.2	2.5	...	0.1	0.1	0.1	0.1	...
Sickness and maternity	20.4	19.8	17.7	18.6	25.4	1.3	1.2	1.0	1.0	1.3
Traditional state allowances	1.1	0.0	0.0	0.0	...	0.1	0.0	0.0	0.0	...
Per child allowances	1.1	--	--	--	...	0.1	--	--	--	...
Parental allowances	--	--	--	--	...	--	--	--	--	...
Other	--	--	--	--	...	--	--	--	--	...
Compensatory income support	0.5	--	--	--	...	0.0	--	--	--	...
Other state benefits 3/	1.6	2.8	3.4	4.5	7.1	0.1	0.2	0.2	0.2	0.4
Social state support	26.7	29.1	29.2	30.9	33.6	1.7	1.7	1.6	1.7	1.7
Per child allowances	11.1	12.5	11.5	12.5	...	0.7	0.7	0.6	0.7	...
Parental allowances	7.3	7.6	7.8	7.7	...	0.5	0.5	0.4	0.4	...
Others (including housing)	8.3	9.0	9.9	10.4	...	0.5	0.5	0.6	0.6	...
Special Housing Benefits	--	0.1	0.4	0.4	...	--	0.0	0.0	0.0	...
Benefits provided by										
Local authorities	4.2	5.2	6.6	9.3	...	0.3	0.3	0.4	0.5	...
State policy of employment	2.7	4.0	5.1	7.6	...	0.2	0.2	0.3	0.4	...
Of which:										
Unemployment benefits	2.1	3.4	4.2	5.7	...	0.1	0.2	0.2	0.3	...
Total	184.8	211.2	229.4	249.2	249.2	11.8	12.7	12.8	13.6	12.8

Sources: Data provided by the Ministry of Finance and Ministry of Labor and Social Affairs; and staff estimates.

1/ Totals differ slightly from consolidated budget in Table A15 because of classification, especially restitutions in 1994.

2/ Includes pensions of police and military.

3/ Includes special allowances for soldiers, policemen, etc.

Table 22. Czech Republic: Monetary Survey, 1995-99

	1995	1996	1997	1998				1999			
				Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
(End of period balances in billions of koruny)											
Net foreign assets 1/	284.1	267.2	338.5	349.3	388.8	386.8	425.3	486.7	518.5	572.3	570.4
Net domestic assets	728.2	838.6	879.1	823.0	819.0	849.4	855.5	802.2	800.2	764.5	814.5
Domestic credit	929.5	1,029.7	1,137.7	1,120.9	1,148.6	1,133.3	1,109.9	1,116.6	1,115.7	1,094.1	1,095.8
Total credit to the economy of which : in foreign exchange	919.4	1,017.1	1,112.9	1,110.5	1,141.1	1,125.4	1,073.8	1,091.5	1,080.6	1,076.3	1,032.4
Net credit to Government	25.4	28.5	37.9	26.0	27.9	19.3	45.4	34.1	44.0	39.1	73.6
Net credit to National Property Fund	-15.3	-15.9	-13.1	-15.6	-20.4	-11.4	-9.3	-9.0	-8.9	-21.3	-10.2
Other assets, net	-201.4	-191.1	-258.6	-297.9	-329.6	-283.9	-254.4	-314.4	-315.5	-329.6	-281.3
Broad money 2/	1,012.3	1,105.8	1,217.6	1,172.3	1,207.8	1,236.2	1,280.8	1,288.9	1,318.7	1,336.8	1,384.9
Currency outside banks	104.3	118.9	119.3	114.7	120.1	120.3	127.2	132.2	140.9	144.7	157.9
Demand deposits	348.9	356.4	325.8	273.0	280.8	277.6	306.2	282.2	303.2	319.3	321.9
Households	117.8	121.5	153.2	145.5	149.8	149.5	144.0	150.8	161.5	173.7	162.6
Enterprises 2/ 3/	231.1	234.9	172.6	127.5	131.0	128.1	162.2	131.4	141.7	145.6	159.3
Time and savings deposits	498.8	559.5	634.0	651.7	662.8	693.6	674.7	718.7	715.9	708.9	657.1
Households	303.1	362.8	474.4	493.9	512.6	528.0	550.8	560.3	555.2	543.1	537.5
Enterprises 3/	195.7	196.7	159.6	157.8	150.2	165.6	123.9	158.4	160.7	165.8	119.6
Foreign currency deposits	60.3	71.0	138.5	129.7	139.2	134.6	142.5	139.5	140.0	138.5	147.9
Households	35.8	40.1	68.8	68.5	71.4	72.2	73.6	79.9	76.9	79.1	80.8
Enterprises 3/	24.5	30.9	69.7	61.2	67.8	62.4	68.9	59.6	63.1	59.4	67.1
Memorandum items:											
Money multiplier	5.2	4.4	5.4	5.1	5.2	5.5	5.5	6.11	6.30	5.85	6.55
Effective required reserves ratio	8.4	11.7	9.2	9.6	9.4	7.6	7.3	5.2	5.2	5.3	2.1
Velocity of Broad Money 4/	1.4	1.5	1.4	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4
(Twelve-month change in percent)											
Credit to the economy adjusted 5/	13.2	10.6	9.4	7.1	4.8	3.3	-3.5	-1.7	-5.3	-4.4	-3.9
Broad money	19.8	9.2	10.1	7.7	7.5	8.0	5.2	9.9	9.2	8.1	8.1
Net foreign assets	46.1	-5.9	26.7	29.2	38.4	28.0	25.6	39.3	33.4	48.0	34.1
Net domestic assets	11.9	15.2	4.8	0.6	-2.8	0.8	-2.7	-2.5	-2.3	-10.0	-4.8
Domestic credit	13.7	10.8	10.5	6.0	2.6	2.4	-2.4	-0.4	-2.9	-3.5	-1.3
Total credit to economy	13.2	10.6	9.4	7.1	4.8	3.3	-3.5	-1.7	-5.3	-4.4	-3.9
Other assets, net	-20.7	5.1	-35.3	-24.3	-18.8	-7.3	1.6	-5.5	4.3	-16.1	-10.6

Sources: Czech National Bank and staff estimates.

1/ Net foreign assets are evaluated at current exchange rates.

2/ Adjusted for the float.

3/ Including insurance companies.

4/ Velocity is the ratio of quarterly nominal GDP over end-of-period broad money, both seasonally adjusted.

5/ Adjusted to exclude valuation effects and write-offs.

Table 23. Czech Republic: Balance Sheet of the Czech National Bank, 1996-99

	1996	1997	1998				1999			
			Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
(End-of-period balances in billions of koruny)										
Net foreign assets	300.0	249.3	278.5	287.1	299.7	299.9	300.1	301.6	303.2	343.2
Foreign assets 1/ 2/	341.8	310.9	319.8	337.4	337.2	337.2	350.6	367.2	357.9	412.8
Foreign liabilities (-)	-42.0	-61.6	-41.3	-50.3	-37.6	-37.3	-50.5	-65.6	-54.7	-69.6
Net domestic credit	-81.9	-66.9	-101.5	-109.8	-166.5	-157.3	-167.2	-175.6	-149.8	-217.3
Net claims on government	-43.1	-32.0	-30.8	-32.4	-26.0	-36.1	-26.4	-28.8	-21.2	-35.6
Credits	484.4	508.7	120.6	253.9	395.2	535.2	124.8	269.2	412.4	561.3
Liabilities	-527.5	-540.7	-151.4	-286.3	-421.2	-571.4	-151.2	-298.0	-433.6	-596.9
Net claims on the economy	-47.9	-16.8	-33.8	-14.7	-4.9	14.5	19.3	17.4	31.1	21.3
Credits	3.7	18.9	18.9	30.0	32.8	32.7	32.3	32.2	46.2	45.3
Nongovernment securities	1.8	6.4	3.9	3.9	3.9	17.2	17.2	17.2	15.8	15.8
CNB's bills with non-banks	-13.5	-1.5	-21.3	-12.6	-13.0	-5.0	-3.9	-5.4	-3.9	-10.2
Other nongovernment deposits 1/	-39.8	-40.6	-35.3	-35.9	-28.5	-30.4	-26.3	-26.5	-27.0	-29.7
Net claims on banks	9.0	-18.1	-36.9	-62.7	-135.6	-135.6	-160.1	-164.2	-159.7	-202.9
Refinancing credit	15.3	29.2	22.0	12.8	2.6	0.0	0.0	-3.1	-2.0	-24.7
Other claims on banks	8.2	17.2	15.1	34.4	14.6	19.4	17.2	16.6	2.1	1.2
Redistribution credits	56.5	53.0	43.9	43.5	43.3	32.4	32.3	31.9	31.6	28.3
Inseparable reserves	-2.7	-4.8	-3.7	-3.5	-1.9	-3.5	-2.9	-4.2	-2.4	-3.0
Other deposits of banks	-5.1	-7.9	-3.6	-23.9	-21.2	-19.6	-3.4	-3.1	-3.2	-3.9
CNB bills with banks	-61.7	-103.1	-110.6	-126.0	-173.1	-164.4	-203.2	-202.2	-185.8	-200.8
Other liabilities to banks 3/	-1.5	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other net assets	31.7	45.0	53.7	56.7	92.6	89.2	77.9	83.3	75.1	85.5
Other unclassified domestic assets	47.1	125.2	66.6	76.9	104.4	84.8	124.4	129.5	111.3	121.5
Reserve money	249.5	227.4	230.8	234.1	225.8	231.8	210.9	209.3	228.5	211.3
Currency, incl. vault cash	136.4	137.6	131.4	137.6	136.4	145.2	148.7	158.7	162.2	185.0
Reserve deposits	113.1	89.8	99.4	96.4	89.3	86.6	62.2	50.6	66.3	26.3
Required reserves	115.6	101.3	101.2	102.2	84.7	84.5	60.4	61.1	62.8	25.5
Excess reserves	-2.5	-11.5	-1.8	-5.8	4.6	2.1	1.8	-10.5	3.5	0.8

Sources: Czech National Bank and staff calculations.

1/ Excluding the foreign exchange deposit of SPT with the Czech National Bank.

2/ Excluding pre-1993 claims on Slovakia amounting to CZK26 billion at end-1997 which are classified under other assets.

3/ Since June 1998, includes a deposit by GE in connection with the sale of Agrobanka.

Table A24. Czech Republic: Structure of Domestic Currency Deposits, 1995-99

	1995	1996	1997	1998	1999			
					Mar.	Jun.	Sep.	Dec.
(In billions of koruny, end of period)								
Total	899.8	960.7	1,006.2	1,022.6	1,043.1	1,061.8	1,081.7	1,023.6
By maturity 1/								
Short-term	648.5	727.9	784.8	817.2	848.5	869.1	892.6	826.9
Medium-term	201.0	173.6	140.0	107.6	98.5	92.7	90.0	90.4
Long-term	50.3	59.2	81.4	97.8	96.1	100.0	99.1	106.3
(In percent of total)								
By maturity (share of total deposits)								
Short-term	72.1	75.8	78.0	79.9	81.4	81.9	82.5	80.8
Medium-term	22.3	18.1	13.9	10.5	9.4	8.7	8.3	8.8
Long-term	5.6	6.2	8.1	9.6	9.2	9.4	9.2	10.4
(In billions of koruny, end of period)								
By type of holder								
Non-financial organizations	231.4	282.5	219.3	188.1	187.7	189.8	201.2	173.1
Finance	19.4	23.4	26.9	16.0	19.4	19.3	17.3	16.9
Insurance	46.7	25.8	30.1	35.4	32.2	38.3	35.3	39.5
Public organizations	81.4	78.7	71.7	61.7	63.0	67.7	81.3	68.1
Non-profit organizations	10.1	11.2	12.4	13.0	14.1	14.5	14.5	11.6
Small enterprises	34.5	37.4	40.2	34.7	39.6	41.3	43.5	34.1
Households	420.9	484.4	587.4	660.2	671.4	675.3	673.2	665.9
Non-residents	7.7	8.6	12.1	11.0	12.3	12.9	13.4	12.5
Others	47.7	8.7	6.1	2.5	3.4	2.7	2.0	1.9

Source: Czech National Bank.

1/ Short-term: up to and including one year; medium term: more than one and up to and including four years; long-term: over four years.

Table A25. Czech Republic: Distribution of Bank Credits to the Nongovernment Sector, 1995-99

(In billions of koruny, end of period)

	1995	1996	1997	1998	1999			
					Mar.	Jun.	Sep.	Dec.
Total credits 1/	826.0	895.6	914.6	869.2	890.4	912.8	923.9	869.6
By maturity 2/								
Short-term	346.0	387.9	384.1	357.2	355.0	374.2	356.2	330.6
Medium-term	240.3	232.0	223.2	195.6	229.4	228.5	248.9	228.7
Long-term	239.7	275.7	307.3	316.4	306.0	310.1	318.8	310.3
By sector								
State sector 3/	167.9	151.8	143.4	117.4	114.3	114.5	111.7	101.3
Private sector 4/	551.1	637.1	649.9	591.0	607.1	605.5	612.0	576.9
Enterprises under foreign control	47.3	55.7	59.5	60.7	68.6	77.0	79.9	84.8
Households	35.5	38.0	48.5	62.3	64.2	67.1	70.5	76.3
Non-residents	2.9	5.8	9.0	36.2	34.6	47.3	48.2	29.6
Others	21.3	7.2	4.3	1.6	1.6	1.4	1.6	0.7
By branch of industry								
Agriculture, hunting and fishing	30.9	32.5	30.0	25.7	27.3	27.6	27.3	24.8
Forestry and logging	1.3	2.5	1.8	1.3	1.4	1.4	1.3	1.1
Mining and quarrying	10.6	10.2	13.3	11.6	11.0	10.4	9.6	9.1
Manufacturing	253.5	282.7	254.2	223.3	223.3	223.3	222.1	209.8
Production and distribution of electricity	19.5	29.3	34.1	30.4	29.6	33.5	35.6	38.0
Construction	29.3	30.5	31.3	29.8	31.9	30.3	29.4	25.7
Trade, sales, catering, and accommodation	213.7	216.5	209.6	185.9	181.1	178.7	181.3	165.6
Transport, storage, tourism, and communications	21.0	22.1	27.5	28.7	29.2	29.4	29.8	25.8
Others	246.2	269.3	312.8	332.5	355.6	378.2	387.5	369.7

Source: Czech National Bank.

1/ Excludes foreign currency denominated credits.

2/ Short-term: up to and including one year; medium-term: more than one and up to and including four years; long-term: over four years.

3/ Including CNB credits to the National Property Fund.

4/ Including cooperatives.

Table A26. Czech Republic: Distribution of Classified Loans by Maturity, 1996-99 1/

	1996				1997				1998				1999			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
(In billions of koruny, end of period)																
Total 2/	332.8	338.6	338.7	348.9	352.9	364.8	364.4	373.8	380.9	388.5	403.7	382.4	338.5	338.9	367.0	364.7
Short-term	135.1	138.3	137.5	136.1	139.0	139.7	133.4	136.3	135.6	141.7	130.2	127.5	103.8	99.3	101.3	109.4
Medium-term	108.6	110.9	108.0	111.5	105.8	115.2	114.9	119.2	120.3	115.5	127.0	107.9	97.4	101.3	120.5	112.0
Long-term	89.1	89.4	92.2	101.3	108.1	109.9	116.1	118.4	125.0	131.3	146.5	146.9	137.3	138.3	145.2	143.3
(In percent of total credits)																
Total	35.1	34.7	34.0	34.3	34.0	33.5	33.5	32.8	33.3	33.1	34.2	33.0	38.0	37.1	39.7	41.9
Short-term	14.3	14.2	13.8	13.4	13.4	12.8	12.2	11.9	11.8	12.1	11.0	11.0	11.7	10.9	11.0	12.6
Medium-term	11.5	11.4	10.9	11.0	10.2	10.6	10.6	10.4	10.5	9.8	10.8	9.3	10.9	11.1	13.0	12.9
Long-term	9.4	9.2	9.3	10.0	10.4	10.1	10.7	10.4	10.9	11.2	12.4	12.7	15.4	15.1	15.7	16.4

Source: Data provided by the Czech National Bank.

1/ Includes loans held by the Consolidation Bank.

2/ Short-term: up to and including one year; medium term: more than one and up to and including four years; long-term: over four years.

Table A27. Czech Republic: Distribution of Classified Loans by Type, 1996-99 1/

	1996				1997				1998				1999			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
(In billions of koruny, end of period)																
Total	332.8	338.6	338.7	348.9	352.9	364.8	364.4	373.8	380.9	388.5	403.7	382.4	338.5	338.9	367.0	364.7
Watch	50.9	53.7	49.4	52.6	56.9	56.5	61.0	68.9	61.5	71.9	65.2	59.0	48.6	49.2	47.8	58.4
Sub-standard	35.6	35.3	35.4	29.6	35.5	32.8	30.8	30.3	36.7	36.8	40.1	49.5	43.2	25.0	28.7	26.5
Doubtful	37.2	30.6	32.2	39.0	42.2	37.4	36.4	38.3	34.8	32.9	49.1	43.0	27.4	45.0	42.3	39.6
Loss	209.2	219.0	221.6	227.6	218.2	238.1	236.1	236.3	247.9	246.9	249.3	230.8	219.3	219.7	248.2	240.2
(In percent of total classified loans)																
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Watch	15.3	15.9	14.6	15.1	16.1	15.5	16.8	18.4	16.1	18.5	16.2	15.4	14.4	14.5	13.0	16.0
Sub-standard	10.7	10.4	10.5	8.5	10.1	9.0	8.5	8.1	9.6	9.5	9.9	13.0	12.8	7.4	7.8	7.3
Doubtful	11.2	9.0	9.5	11.2	12.0	10.3	10.0	10.2	9.1	8.5	12.2	11.2	8.1	13.3	11.5	10.8
Loss	62.9	64.7	65.4	65.2	61.8	65.3	64.8	63.2	65.1	63.6	61.7	60.4	64.7	64.8	67.7	65.9
(In percent of total loans)																
Total	35.2	34.7	34.1	34.3	34.0	33.5	30.9	32.8	33.3	33.1	34.2	33.0	38.0	37.1	39.7	41.9
Watch	5.4	5.5	5.0	5.2	5.5	5.2	5.2	6.0	5.4	6.1	5.5	5.1	5.5	5.4	5.2	6.7
Sub-standard	3.8	3.6	3.6	2.9	3.4	3.0	2.6	2.7	3.2	3.1	3.4	4.3	4.9	2.7	3.1	3.0
Doubtful	3.9	3.1	3.2	3.8	4.1	3.4	3.1	3.4	3.0	2.8	4.2	3.7	3.1	4.9	4.6	4.6
Loss	22.1	22.5	22.3	22.4	21.0	21.9	20.0	20.7	21.6	21.1	21.1	19.9	24.5	24.1	26.8	27.6

Source: Data provided by the Czech National Bank.

1/ Includes loans held by the Consolidation Bank.

Table 28. Czech Republic: Lending and Deposit Rates of Commercial Banks, 1995-99 1/

(in percent per annum)

		All Loans				New Loans				Total	Demand	Deposits			
		Total	Short-term	Medium-term	Long-term	Total	Short-term	Medium-term	Long-term			Term Deposits			
												Total	Short-term	Medium-term	Long-term
1995	March	12.76	12.71	14.37	11.16	13.47	13.33	14.26	13.36	6.94	2.55	10.29	9.55	11.04	11.16
	June	12.77	12.71	14.28	11.31	12.94	12.67	14.31	12.99	6.99	2.49	10.27	9.57	11.12	10.52
	September	12.88	12.81	14.41	11.43	13.30	13.08	14.43	13.82	6.97	2.48	10.25	9.74	10.98	10.07
	December	12.79	12.68	14.26	11.49	13.21	12.98	14.33	13.60	6.94	2.62	10.10	9.73	10.79	9.36
1996	March	12.47	12.37	13.96	11.17	12.84	12.68	14.11	13.02	6.92	2.57	9.81	9.62	10.58	8.07
	June	12.38	12.31	13.59	11.37	13.36	13.13	14.38	13.78	6.70	2.55	9.25	9.24	10.01	6.71
	September	12.67	12.43	13.95	11.96	13.96	13.83	14.52	14.30	6.72	2.51	9.30	9.40	9.94	6.35
	December	12.48	12.40	13.50	11.76	13.61	13.65	14.34	12.48	6.68	2.52	9.32	9.33	9.85	6.24
1997	January	12.07	12.02	12.67	11.64	13.59	13.53	14.29	13.59	6.62	2.44	8.98	9.10	9.82	5.70
	February	11.93	11.95	12.46	11.47	13.54	13.43	14.01	14.03	6.66	2.33	9.11	9.38	9.79	5.70
	March	11.93	11.78	12.67	11.51	13.53	13.41	14.51	13.57	6.68	2.38	9.10	9.26	9.84	5.73
	April	11.92	11.81	12.59	11.51	13.43	13.37	13.58	13.93	6.63	2.33	9.01	9.29	9.83	5.26
	May	15.75	17.08	16.27	13.39	21.56	23.83	16.59	13.73	9.89	2.28	13.53	15.55	11.14	5.48
	June	14.56	14.37	15.27	14.24	20.35	21.09	17.4	16.91	8.87	2.25	11.83	12.98	11.32	5.26
	July	13.84	13.62	14.37	13.70	17.02	17.04	16.51	17.39	8.21	2.29	10.88	11.68	10.82	5.55
	August	13.19	12.91	13.90	13.01	15.81	15.83	15.49	15.91	7.78	2.10	10.42	11.06	10.97	5.19
	September	12.93	12.60	13.63	12.81	15.98	15.72	15.98	16.22	7.74	2.08	10.35	10.98	10.99	5.36
	October	13.17	13.03	14.02	12.66	15.51	15.51	15.38	15.67	7.58	2.13	10.18	10.79	10.91	5.36
	November	13.30	13.21	14.08	12.80	15.78	15.59	16.45	16.77	7.84	2.06	10.51	11.22	11.12	5.36
	December	13.87	14.13	14.61	12.98	16.54	16.53	16.99	16.03	8.05	2.15	10.90	11.58	12.15	5.24
1998	January	13.68	13.76	14.47	12.97	15.68	15.84	16.50	13.93	8.47	2.10	11.09	11.88	12.20	5.09
	February	13.57	13.58	14.41	12.90	15.73	15.83	15.45	14.94	8.47	2.13	11.08	11.91	12.15	5.04
	March	13.45	13.47	14.31	12.75	16.13	16.23	17.11	14.12	8.47	2.06	11.06	11.87	12.22	4.93
	April	13.46	13.77	14.12	12.58	16.16	16.28	15.08	15.91	8.46	2.08	10.99	11.89	12.14	4.72
	May	13.48	13.80	14.23	12.51	15.76	15.75	15.61	16.08	8.20	2.04	10.73	11.60	11.86	4.73
	June	13.46	14.08	13.91	12.37	15.95	16.02	15.17	16.22	8.40	2.04	10.98	11.97	11.88	4.69
	July	13.03	13.55	13.54	12.05	15.27	15.33	14.76	15.12	8.39	2.02	10.87	11.83	11.84	4.64
	August	12.93	13.51	13.41	11.87	14.81	15.13	14.39	12.48	8.18	2.04	10.67	11.60	11.71	4.56
	September	12.72	13.37	13.24	11.58	14.57	14.55	14.48	15.02	8.18	1.91	10.55	11.42	11.69	4.57
	October	12.24	12.76	12.86	11.17	14.25	14.29	14.02	14.31	7.97	1.89	10.28	11.10	11.59	4.42
	November	11.62	11.99	12.31	10.70	12.85	12.88	12.78	12.65	7.33	1.97	9.46	10.12	11.11	4.19
	December	10.51	10.61	10.66	10.29	11.87	11.65	13.35	11.74	6.66	1.88	8.73	9.15	10.94	4.20
1999	January	10.06	10.04	10.31	9.91	10.73	10.44	11.79	12.72	6.43	1.84	8.16	8.44	10.46	4.16
	February	9.75	9.66	10.00	9.67	10.26	10.02	10.82	11.90	5.31	1.82	6.63	7.03	6.93	4.08
	March	9.23	9.31	9.53	8.92	9.74	9.53	10.56	11.13	4.93	1.87	6.11	6.49	6.17	3.91
	April	8.95	8.94	9.30	8.72	9.43	9.18	10.16	10.59	4.68	1.79	5.80	6.13	6.00	3.79
	May	8.77	8.72	9.10	8.59	8.93	8.71	9.82	10.50	4.53	1.84	5.60	5.87	5.99	3.76
	June	8.48	8.54	8.79	8.18	9.12	8.94	9.71	10.45	4.28	1.77	5.33	5.58	5.58	3.77
	July	8.56	8.78	8.64	8.28	8.23	7.91	10.07	9.14	4.18	2.00	5.16	5.36	5.53	3.75
	August	8.34	8.42	8.52	8.13	8.03	7.72	9.98	8.88	4.06	1.95	5.05	5.21	5.52	3.73
	September	8.27	8.35	8.40	8.09	8.03	7.67	9.87	9.57	3.95	1.81	4.93	5.08	5.43	3.69
	October	8.08	8.25	8.23	7.79	7.67	7.37	9.29	9.64	3.87	1.84	4.82	4.93	5.43	3.69
	November	8.04	7.96	8.82	7.63	7.73	7.33	9.90	9.38	3.80	1.81	4.77	4.85	5.49	3.68
	December	7.69	7.40	8.31	7.58	6.69	6.74	5.07	10.20	3.74	1.65	4.73	4.82	5.56	3.65

Source: Data provided by the Czech National Bank.

1/ For 1995-96, figures are quarterly averages. Short-term: up to and including one year; medium term: more than one and up to and including four years; long-term: over four years.

Table 29. Czech Republic: Selected Interest Rates, 1995-99 1/

(In percent per annum)

		Discount Rate 2/	Lombard Rate 2/	2-week Repo Rate 2/	2-week Repo Rate (Average)	T-bills bills 3/ (Average)	Interbank 4/				Credits 5/				Deposits 5/	
							Overnight	7-day	30-day	3-month	Total Enter- prises	State Enter- prises	Private 6/	Households	Total	Households
1995	Dec.	9.50	12.50	11.30	...	9.00	11.01	11.19	11.15	11.11	12.79	12.19	13.41	6.39	6.94	7.92
1996	March	9.50	12.50	11.50	11.31	9.36	11.27	11.26	11.23	10.86	12.47	11.74	13.11	6.63	6.92	7.82
	June	9.50	14.00	12.40	11.75	9.28	11.10	12.07	12.10	11.82	12.38	11.46	12.87	6.94	6.70	7.24
	Sept.	10.50	14.00	12.40	12.40	11.23	11.79	12.59	12.58	12.69	12.67	11.82	13.17	7.26	6.71	7.38
	Dec.	10.50	14.00	12.40	12.40	12.19	12.46	12.61	12.63	12.68	12.48	11.72	13.02	7.67	6.68	7.33
1997	March	10.50	14.00	12.40	12.40	10.35	12.46	12.48	12.46	12.38	11.93	10.79	12.47	7.89	6.68	7.30
	June	13.00	23.00	18.20	16.91	9.32	31.52	33.84	31.54	19.67	14.56	13.36	15.09	9.13	8.87	8.93
	Sept.	13.00	23.00	14.50	15.08	12.96	13.49	14.59	14.71	15.42	12.93	12.31	13.30	9.04	7.74	8.21
	Dec.	13.00	23.00	14.75	14.93	11.03	12.55	16.64	17.49	16.46	13.87	12.80	14.47	9.30	8.05	9.00
1998	Jan.	13.00	19.00	14.75	14.75	16.22	13.48	15.31	16.22	16.59	12.11	12.89	14.18	9.26	8.47	9.06
	Feb.	13.00	19.00	14.75	14.75	15.50	13.95	14.88	15.44	15.92	12.05	12.77	14.08	9.29	8.47	9.07
	March	13.00	19.00	15.00	14.85	15.48	13.91	14.95	15.18	15.52	11.97	12.64	13.93	9.35	8.47	9.05
	April	13.00	19.00	15.00	15.00	15.25	14.76	15.07	15.19	15.47	11.97	12.62	13.93	9.36	8.46	9.01
	May	13.00	19.00	15.00	15.00	15.07	14.44	15.23	15.38	15.55	11.95	12.48	13.97	9.39	8.20	8.84
	June	13.00	19.00	15.00	15.00	15.49	13.63	15.26	15.63	15.81	11.91	12.28	13.95	9.49	8.40	8.88
	July	13.00	19.00	14.50	14.76	14.33	14.99	14.83	14.72	14.50	11.65	12.01	13.46	9.49	8.39	8.83
	Aug.	11.50	16.00	14.00	14.21	13.75	13.70	14.37	14.36	14.23	11.61	11.97	13.40	9.47	8.18	8.69
	Sept.	11.50	16.00	13.50	13.90	13.48	14.05	13.99	13.90	13.82	11.48	11.85	13.10	9.50	8.18	8.61
	Oct.	10.00	15.00	12.50	13.34	12.00	13.18	13.43	13.35	13.20	11.13	11.29	12.59	9.52	7.97	8.47
	Nov.	10.00	15.00	11.50	11.90	10.53	12.00	11.97	11.70	11.31	10.76	11.04	11.86	9.40	7.33	7.88
	Dec.	7.50	12.50	9.50	10.31	9.820	10.84	10.56	10.46	10.08	10.34	10.61	10.85	9.56	6.66	7.48
1999	Jan.	7.50	12.50	8.00	9.09	9.86	9.29	9.20	8.94	8.49	10.06	9.57	10.47	9.50	6.43	7.02
	Feb.	7.50	12.50	8.00	8.00	9.37	8.04	8.17	8.17	8.18	9.75	9.39	10.12	9.50	5.31	5.54
	March	6.00	10.00	7.50	7.68	8.51	7.75	7.78	7.70	7.58	9.23	8.77	9.56	9.08	4.93	5.13
	April	6.00	10.00	7.20	7.28	7.57	7.30	7.37	7.28	7.09	8.95	8.38	9.25	9.07	4.68	4.82
	May	6.00	10.00	6.90	6.93	7.16	7.03	7.03	7.01	6.96	8.77	8.10	9.10	8.80	4.53	4.71
	June	6.00	10.00	6.00	6.78	6.80	6.84	6.92	6.92	6.95	8.48	7.83	8.67	9.04	4.28	4.46
	July	6.00	10.00	6.25	6.48	6.66	6.57	6.57	6.58	6.61	8.56	7.29	8.94	9.03	4.18	4.33
	Aug.	6.00	10.00	6.25	6.25	6.55	6.30	6.36	6.39	6.45	8.34	7.11	8.74	9.00	4.06	4.22
	Sept.	5.50	8.00	6.00	6.02	6.37	5.99	6.12	6.17	6.29	8.27	7.03	8.66	9.00	3.95	4.10
	Oct.	5.00	7.50	5.50	5.74	6.14	5.75	5.82	5.82	6.18	8.08	6.69	8.42	8.98	3.87	4.07
	Nov.	5.00	7.50	5.25	5.45	5.97	5.43	5.53	5.56	5.88	8.04	6.54	8.15	8.98	3.80	4.05
	Dec.	5.00	7.50	5.25	5.25	5.71	5.21	5.32	5.59	5.58	7.69	6.34	7.91	9.05	3.74	4.06

Source: Czech National Bank.

1/ For 1995-97, figures are quarterly averages.

2/ End of period.

3/ Average rate on 91-day bills.

4/ Offer rates.

5/ Weighted average on total outstanding stocks.

6/ Includes private corporations and cooperatives.

Table 30. Czech Republic: Minimum Reserve Requirements, 1993-99 1/

(In percent of eligible deposits, beginning of period)

Category of Deposits	Date of Change							
	1993 July	1994 Aug.	1995 July	1996 Aug. 2/	1997 May 2/	1998 July 2/	1999 Jan. 2/	1999 October 3/
Demand deposits	9.0	12.0	8.5	11.5	9.5	7.5	5.0	2.0
Savings and time deposits	3.0	3.0	8.5	11.5	9.5	7.5	5.0	2.0
Remuneration (per annum) 4/	--	--	--	--	--	--	--	--
Maintenance period 5/	fortnight	fortnight	fortnight	fortnight	fortnight	fortnight	fortnight	fortnight

Source: Czech National Bank.

1/ Required reserves were first introduced in 1990. Prior to February 1992, foreign exchange deposits were not subject to reserve requirements.

2/ A lower rate of 4 percent applies to deposits of nonbanks with building societies and the Czech and Moravian Guarantee Bank.

3/ The rate applies to the entire banking sector.

4/ A penalty of three times the discount rate is applied on shortfalls in required reserve obligations.

5/ Required reserves are calculated on deposits in the three-week period ending three weeks before the maintenance period. Within limits, averaging is allowed during the maintenance period: for banks whose required reserves are less than CZK1 billion, a daily balance of up to CZK100 million in excess of the minimum required reserve may be averaged out. For other banks, daily balances of up to 10 percent in excess of the minimum required reserves may be used for averaging purposes. On shortfalls, a penalty rate of 3 times the discount rate is applied.

Table 31. Czech Republic: Balance of Payments, 1995-99 1/

(In millions of U.S. dollars)

	1995	1996	1997	1998	1999 Prel.
Current account (in percent of GDP)	-1,369 (-2.6)	-4,292 (-7.4)	-3,211 (-6.1)	-1,336 (-2.4)	-1,058 (-2.0)
Trade balance	-3,678	-5,877	-4,540	-2,554	-2,060
Exports	21,463	21,691	22,777	26,351	26,846
Imports	25,140	27,568	27,317	28,905	28,906
Services balance	1,842	1,923	1,763	1,793	1,230
Receipts	6,718	8,179	7,162	7,494	6,926
Transportation	1,461	1,334	1,313	1,389	1,544
Travel	2,875	4,075	3,647	3,719	3,035
Other	2,382	2,770	2,201	2,385	2,347
Payments	4,876	6,256	5,399	5,701	5,696
Transportation	799	699	630	706	797
Travel	1,633	2,953	2,380	1,869	1,474
Other	2,444	2,604	2,389	3,126	3,496
Factor income and unrequited transfers	467	-338	-434	-575	-228
Capital account	7	1	10	2	-2
Financial Account	8,226	4,184	1,082	2,923	2,484
Direct investment 2/	2,526	1,276	1,275	2,641	4,912
Portfolio investment 2/	1,362	726	1,086	1,069	-1,395
Of which:					
Debt creating	450	171	841	13	374
Other long-term capital 2/	3,367	3,110	408	-909	-317
Short-term capital 2/	971	-927	-1,687	122	-716
Errors and omissions	595	-721	353	351	228
Overall balance	7,458	-828	-1,767	1,941	1,651
Gross official reserves (-, increase)	-7,458	828	1,767	-1,941	-1,651

Sources: Data provided by the Czech National Bank; and staff calculations.

1/ Includes transactions in convertible and nonconvertible currencies, and transactions with Slovakia; based on new customs methodology.

2/ Reported on a net basis.

Table 32. Czech Republic: Geographical Composition of Exports and Imports, 1995-99

	(In millions of U.S. dollars)					(In percent of total)				
	1995	1996	1997	1998	1999 1/	1995	1996	1997	1998	1999 1/
Exports f.o.b.	21,657	21,906	14,257	26,351	26,845	100.0	100.0	100.0	100.0	100.0
Former planned economies	6,185	6,728	4,203	7,007	5,907	28.6	30.7	29.5	27.3	22.0
Of which:										
China	95	71	28	45	59	0.4	0.3	0.2	0.2	2.0
Former CMEA										
Bulgaria	76	67	32	97	95	0.3	0.3	0.2	0.4	0.4
Hungary	378	391	253	501	470	1.7	1.8	1.8	1.9	1.7
Poland	966	1,205	808	1,490	1,469	4.5	5.5	5.7	5.8	5.5
Slovak Republic	3,005	3,120	1,914	2,806	2,211	13.9	14.2	13.4	10.7	8.5
Former Soviet Union	1,090	1,203	755	1,254	838	5.0	5.5	5.3	5.2	2.9
Industrial countries	14,295	13,939	9,322	18,320	20,045	66.0	63.6	65.4	68.4	74.8
Of which:										
EU	13,198	12,755	8,576	16,914	18,565	60.9	58.2	60.2	63.3	69.2
Austria	1,425	1,411	930	1,658	1,724	6.6	6.4	6.5	6.4	6.6
France	569	626	427	890	1,046	2.6	2.9	3.0	3.3	3.8
Italy	806	720	503	991	969	3.7	3.3	3.5	3.8	3.7
Germany	8,134	7,890	5,128	10,153	11,293	37.6	36.0	36.0	37.8	41.8
United Kingdom	687	552	451	895	905	3.2	2.5	3.2	3.3	3.4
Netherlands	517	454	380	596	653	2.4	2.1	2.7	2.2	2.5
Switzerland	286	260	172	329	373	1.3	1.2	1.2	1.3	1.4
United States	415	465	350	589	655	1.9	2.1	2.5	2.3	2.5
Other, Developing countries	1,161	1,218	721	1,011	893	5.4	5.6	5.1	4.3	3.2
Of which:										
India	81	84	42	48	54	0.4	0.4	0.3	0.2	0.2
Hong Kong SAR	71	104	45	69	79	0.3	0.5	0.3	0.3	0.3
Egypt	81	93	63	95	75	0.4	0.4	0.4	0.4	0.3
Singapore	122	70	48	78	98	0.6	0.3	0.3	0.3	0.3
Imports, f.o.b.	25,265	27,716	17,451	28,788	28,864	100.0	100.0	100.0	100.0	100.0
Former planned economies	6,668	6,811	4,185	6,579	6,296	26.4	24.6	24.0	23.4	21.3
Of which:										
China	209	298	220	499	565	0.8	1.1	1.3	1.6	1.8
Former CMEA										
Bulgaria	18	23	13	22	24	0.1	0.1	0.1	0.1	0.1
Hungary	218	276	211	396	457	0.9	1.0	1.2	1.5	1.6
Poland	682	807	547	969	1,015	2.7	2.9	3.1	3.4	3.4
Slovak Republic	2,984	2,650	1,494	2,072	1,763	11.8	9.6	8.6	7.4	6.1
Former Soviet Union	2,226	2,361	1,411	1,931	1,734	8.8	8.5	8.1	7.0	5.7
Industrial countries	17,476	19,497	12,393	20,842	21,252	69.2	70.3	71.0	71.8	74.2
Of which:										
EU	15,431	17,297	10,875	18,281	18,484	61.1	62.4	62.3	63.0	64.5
Austria	1,746	1,594	794	1,687	1,616	6.9	5.8	4.6	6.0	5.7
France	1,016	1,161	663	1,289	1,546	4.0	4.2	3.8	4.3	5.6
Italy	928	1,633	933	1,507	1,533	3.7	5.9	5.3	5.2	5.3
Germany	8,003	8,261	4,788	9,941	9,785	31.7	29.8	27.4	34.2	34.2
United Kingdom	952	1,042	611	1,096	1,094	3.8	3.8	3.5	3.8	3.8
Netherlands	664	630	349	689	679	2.6	2.3	2.0	2.4	2.3
Switzerland	485	488	268	513	508	1.9	1.8	1.5	1.8	1.8
United States	852	939	698	1,077	1,178	3.4	3.4	4.0	3.8	4.1
Other, Developing Countries	1,112	1,390	855	1,328	1,272	4.4	5.0	4.9	4.8	4.3
Of which:										
India	61	83	42	74	77	0.2	0.3	0.2	0.3	0.3
Hong Kong SAR	104	109	51	89	63	0.4	0.4	0.3	0.3	0.2
Egypt	9	16	5	11	9	0.0	0.1	0.0	0.0	0.0
Singapore	70	54	32	59	65	0.3	0.2	0.2	0.2	0.2

Source: Data provided by the Czech Statistical Office.

1/ Preliminary figures.

Table 33. Czech Republic: Commodity Composition of Exports, 1995-99

(In millions of U.S. dollars)

SITC 1/	Description	Former Planned Countries					Advanced Market Countries					Total				
		1995	1996	1997	1998	1999 2/	1995	1996	1997	1998	1999 2/	1995	1996	1997	1998	1999
0	Food and live animals	486	462	495	530	423	556	419	347	348	337	1,043	883	833	880	760
1	Beverages and tobacco	109	134	168	174	118	65	89	122	115	108	174	223	290	289	226
2	Crude materials inedible, except fuels	216	174	157	145	139	899	887	759	766	851	1,118	1,063	919	912	990
3	Minerals, fuels, lubricants, and related materials	404	409	349	347	265	510	574	502	486	500	924	992	855	839	765
4	Animal and vegetable oils, and fats	19	27	25	31	19	15	11	11	11	9	34	38	36	42	28
5	Chemicals	825	946	944	958	875	1,188	1,031	1,060	1,072	1,059	2,013	1,977	2,005	2,030	1,934
6	Manufactured goods, classified chiefly by material	1,726	1,906	1,816	1,999	1,648	5,253	4,397	4,278	4,973	5,191	6,979	6,310	6,096	6,974	6,839
7	Machinery and transport equipment	1,734	1,890	2,175	2,137	1,851	4,849	5,278	6,415	8,735	9,749	6,584	7,168	8,590	10,873	11,599
8	Miscellaneous manufactured articles	665	774	680	683	569	2,101	2,447	2,446	2,798	3,107	2,766	3,222	3,127	3,481	3,676
9	Miscellaneous transactions and commodities not classified	2	6	5	4	2	19	23	22	27	26	21	29	26	31	28
Total	SITC 0-9	6,185	6,728	6,802	7,007	5,907	15,455	15,156	15,962	19,331	20,938	21,657	21,906	22,777	26,351	26,845

Source: Data provided by the Czech Statistical Office.

1/ Standard International Trade Classification.

2/ Preliminary figures.

Table 34. Czech Republic: Commodity Composition of Imports, 1995-99

(In millions of U.S. dollars)

SITC 1/	Description	Former Planned Countries					Advanced Market Countries					Total				
		1995	1996	1997	1998	1999 2/	1995	1996	1997	1998	1999 2/	1995	1996	1997	1998	1999 2/
0	Food and live animals	283	306	328	369	381	1,117	1,279	1,077	1,053	950	1,400	1,586	1,406	1,422	1,331
1	Beverages and tobacco	50	44	51	53	54	149	198	236	195	174	198	242	287	248	228
2	Crude materials inedible, except fuels	587	509	498	557	384	537	507	512	565	514	1,128	1,020	1,012	1,122	898
3	Minerals, fuels, lubricants, and related materials	1,776	3,061	1,912	1,440	1,332	202	355	437	427	554	1,978	2,416	2,348	1,867	1,886
4	Animal and vegetable oils, and fats	12	12	11	14	11	65	69	55	74	62	78	81	66	88	73
5	Chemicals	746	717	702	565	604	2,239	2,553	2,618	2,926	2,862	2,986	3,270	3,321	3,491	3,466
6	Manufactured goods, classified chiefly by material	1,679	1,540	1,480	1,667	1,445	3,111	3,802	3,766	4,339	4,492	5,123	5,345	5,251	6,006	5,937
7	Machinery and transport equipment	1,004	1,079	1,097	1,188	1,307	8,357	9,488	9,218	10,163	10,350	9,363	10,572	10,324	11,351	11,657
8	Miscellaneous manufactured articles	529	543	664	634	777	2,458	2,627	2,465	2,545	2,603	2,989	3,175	3,143	3,179	3,380
9	Miscellaneous transactions and commodities not classified	2	1	1	2	2	20	8	8	13	8	22	9	9	15	10
Total	SITC 0-9	6,811	6,811	6,744	6,579	6,296	18,587	20,887	20,393	22,209	22,568	25,265	27,716	27,167	28,788	28,864

Source: Data provided by the Czech Statistical Office.

1/ Standard International Trade Classification.

2/ Preliminary figures.

Table 35. Czech Republic: Foreign Direct Investment by Industry and Country, 1995-99

(In millions of U.S. dollars)

	1995	1996	1997	1998	1999
Nonmanufacturing					
Agriculture, hunting, and forestry	8	0	7	4	9
Mining and quarrying	23	7	0	0	257
Electricity, gas, and water supply	40	160	375	197	297
Construction	68	121	38	48	15
Trade, hotels and restaurants	147	283	124	562	1,233
Transport, storage and communications	1,350	184	1	295	120
Financial intermediation	65	33	298	472	1,305
Real estate and business activities	0	0	42	142	320
Education	0	0	0	0	0
Health and social work	0	0	7	19	4
Other social and personal services	0	0	0	0	150
Total	1,701	788	892	1,739	3,708
Manufacturing					
Food and tobacco	122	73	94	129	216
Textiles, wearing apparel, and leather	2	23	15	89	45
Wood, paper and publishing	0	81	102	90	114
Refined petroleum and chemicals	90	334	51	61	199
Nonmetallic products	177	61	17	34	170
Basic metals and metal products	0	0	79	267	110
Machinery and equipment	466	68	16	48	289
Recycling and other manufacturing	-	-	34	83	25
Total	857	640	408	801	1,169
Country					
Western Europe					
Belgium	25	57	56	45	1,236
Denmark	12	11	3	3	19
France	168	20	102	97	162
Germany	567	249	391	538	781
United Kingdom	53	84	196	337	169
Italy	736	90	-36	27	34
Netherlands	1	259	134	608	729
Austria	87	208	95	245	631
Sweden	22	56	89	3	35
Switzerland	679	55	47	83	305
Canada	0	0	0	3	10
United States	101	253	99	258	562
Japan	0	39	11	25	16
Other	107	47	113	268	188
Total	2,558	1,428	1,300	2,540	4,877

Source: Data provided by the Czech National Bank.

Table 36. Czech Republic: External Debt in Convertible and Nonconvertible Currencies, 1995-99

(In millions of U.S. dollars, end of period)

	1995	1996	1997	1998	1999
Debt in convertible currencies	16,549	20,845	21,352	24,047	22,615
Long-term	11,504	14,823	14,293	14,955	13,838
by debtor:					
CNB	837	409	333	367	348
Commercial banks	3,588	5,517	4,576	4,468	3,577
Government	1,959	1,710	1,238	1,103	897
Other sectors	5,121	7,187	8,146	9,018	9,016
by creditor:					
Foreign banks	8,207	11,010	10,415	9,731	8,952
Governments	265	243	210	148	118
Multilateral institutions	714	646	401	242	216
Suppliers and direct investors	924	992	1,342	2,433	2,213
Other investors	1,396	1,933	1,926	2,402	2,340
Short-term	5,045	6,022	7,059	9,092	8,777
by debtor:					
CNB	4	2	1	1	4
Commercial banks	2,703	3,910	4,912	6,477	6,393
Government	568	102	236	1	0
Other sectors	1,769	2,008	1,910	2,613	2,381
by creditor:					
Foreign banks	2,213	3,125	4,113	5,882	5,947
Governments	568	102	236	1	0
Suppliers and direct investors	1,578	1,680	1,670	2,259	1,938
Other investors	1,253	1,216	1,276	951	892
Debt in nonconvertible currencies	642	336	264	301	248
Long-term	394	324	256	298	248
Short-term	247	12	8	4	0
Total External debt	17,190	21,181	21,617	24,348	22,863
Long-term	11,898	15,148	14,549	15,253	14,086
Short-term	5,292	6,033	7,068	9,095	8,777

Source: Data provided by the Czech National Bank.

Table 37. Czech Republic: External Debt Service Obligations in Convertible Currencies, 1993–99
and 2000–05 Based on Medium- and Long-Term Debt Outstanding at end-1999

(In millions of U.S. dollars)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Principal	841	2,072	2,014	2,221	3,826	4,085	3,199	4,005	2,714	1,905	1,233	1,036	726
By creditor													
Foreign banks	...	...	...	...	...	...	...	2,439	1,748	1,246	842	694	478
Official	...	...	...	...	...	...	...	17	17	17	17	17	17
Multilateral institutions	...	...	...	...	...	...	...	31	31	31	31	31	30
Suppliers	...	...	...	...	...	...	...	862	515	333	289	214	–
Other	...	...	...	...	...	...	...	656	403	278	54	80	201
By debtor													
Banks	...	...	...	...	...	...	...	1,283	733	780	167	208	47
CNB	...	...	...	...	...	...	...	344	1	1	1	1	–
Commercial banks	...	...	...	...	...	...	...	939	732	779	166	207	47
Official	...	...	...	...	...	...	...	213	124	69	98	99	47
Corporations and other	...	...	...	...	...	...	...	2,509	1,857	1,056	968	729	632
By instrument													
Financial credit	172	1,315	359	658	791	1,066	1,620	557	639	329	93	185	54
Commercial banks	50	15	85	397	385	747	1,431	508	589	281	45	137	7
CNB	–	1,110	–	–	12	7	60	1	1	1	1	1	–
Government	122	190	274	261	394	312	129	48	49	47	47	47	47
Bonds	116	126	212	375	727	147	310	634	130	278	54	80	201
Commercial banks	–	–	–	–	229	–	–	18	5	256	–	5	–
CNB	–	126	–	375	24	–	–	343	–	–	–	–	–
Government	114	–	194	–	128	147	310	165	75	22	51	52	–
Corporations and other	2	–	18	–	346	–	–	108	50	–	3	23	201
Export credit	133	115	445	236	137	134	113	56	62	45	30	35	32
Commercial banks	133	115	445	236	137	134	113	56	62	45	30	35	32
CNB	–	–	–	–	–	–	–	–	–	–	–	–	–
Deposits	17	–	–	–	556	892	34	357	76	197	91	30	8
Commercial banks	17	–	–	–	556	892	34	357	76	197	91	30	8
Trade credit	403	516	998	952	1,615	1,846	1,122	2,401	1,807	1,056	965	706	431
Corporations	403	516	998	952	1,615	1,846	1,122	2,401	1,807	1,056	965	706	431

Table 37. Czech Republic: External Debt Service Obligations in Convertible Currencies, 1993–99
and 2000–05 Based on Medium- and Long-Term Debt Outstanding at end-1999 (Concluded)

(In millions of U.S. dollars)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Interest	316	397	611	1,021	881	1,039	1,039	664	481	373	275	221	166
By creditor													
Foreign banks	...	...	...	...	330	...	...	417	304	225	167	127	95
Official	...	...	...	...	6	...	...	6	5	4	4	3	2
Multilateral institutions	...	...	...	...	19	...	...	17	15	12	9	7	4
Suppliers	...	...	...	...	12	...	...	63	46	31	17	11	--
Other	...	...	...	...	120	...	...	161	111	101	78	73	65
By debtor													
Banks	...	...	...	...	163	...	...	197	130	104	67	59	51
CNB	...	...	...	...	12	...	...	23	--	--	--	--	--
Commercial banks	...	...	...	...	151	...	...	174	130	104	67	59	51
Official	...	...	...	...	42	...	...	61	47	38	31	25	15
Corporations and other	...	...	...	...	282	...	...	406	304	231	177	137	100
By instrument													
Financial credit	191	164	109	158	146	129	132	114	82	63	51	44	36
Commercial banks	3	3	11	78	82	92	105	91	62	47	38	34	30
CNB	69	37	4	4	3	3	3	--	--	--	--	--	--
Government	119	124	93	76	61	34	24	23	20	16	13	10	6
Bonds	44	94	148	390	352	364	362	129	87	78	55	50	42
Commercial banks	--	1	30	149	145	172	117	21	20	19	1	1	--
CNB	13	62	53	50	11	17	20	23	--	--	--	--	--
Government	31	26	45	115	70	67	105	38	27	22	18	15	9
Corporations and other	--	5	20	76	126	108	120	47	40	37	36	34	33
Export credit	30	32	49	38	28	28	33	33	30	27	24	23	21
Commercial banks	30	32	49	38	28	28	33	33	30	27	24	23	21
Deposits	1	3	76	87	123	59	43	29	18	11	4	1	--
Commercial banks	1	3	76	87	123	59	43	29	18	11	4	1	--
Trade credit	50	104	229	348	232	459	469	359	264	194	141	103	67
Corporations	50	104	229	348	232	459	469	359	264	194	141	103	67
Total debt service	1,157	2,469	2,625	3,244	4,707	5,124	4,238	4,669	3,195	2,278	1,508	1,257	892

Source: Data provided by the Czech National Bank.

Table 38. Czech Republic: Official External Reserves and Other Foreign Assets, 1990-99

(In millions of U.S. dollars, end of period)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Gross external reserves	1,056	2,611	3,587	6,244	8,892	16,981	16,097	15,002	18,903	19,031
Gold	72	87	96	83	83	85	85	44	13	19
Foreign exchange	984	2,431	3,462	6,153	8,809	16,896	16,012	14,958	18,890	19,012
Held by central bank	236	730	727	3,781	6,161	13,939	12,352	9,730	12,605	12,806
Held by other banks	748	1,701	2,735	2,372	2,649	2,957	3,660	5,228	6,286	6,206
Holding of SDRs	...	93	28	8	0	0	0	0	0	0
Other foreign assets in convertible currencies	3,835	4,250	4,877	4,777	4,742	5,895	10,444	10,698	13,508	14,598
Held by enterprises	2,089	2,422	2,884	2,662	2,601	3,065	4,387	3,818	4,122	4,715
Held by government institutions	1,687	1,758	1,742	1,931	1,935	2,057	1,974	1,970	1,983	1,873
Long-term assets of other banks 1/	59	70	91	62	63	598	3,585	4,362	6,598	7,102
Direct investment abroad	...	...	160	122	143	175	498	548	804	908
Foreign assets in nonconvertible currencies 2/	2,187	6,146	5,242	4,596	4,538	4,045	4,047	4,044	3,969	4,023
Held by central bank	15	1	0	0	0	0	0	0	0	0
Held by other banks	1,060	3,888	3,161	2	1	10	0	0	0	0
Held by enterprises	474	528	307	277	240	154	132	127	96	91
Held by government institutions	639	1,728	1,770	4,310 3/	4,297	3,880	3,915	3,918	3,873	3,932
Direct investment abroad	...	...	4	7	0	0	0	0	0	0
Claims on the Slovak Republic in nonconvertible currencies 4/	...	...	...	2,289	2,252	2,427	0	0	0	0
Total	7,078	13,006	13,706	17,906	20,424	29,347	30,587	29,743	36,380	37,651

Source: Data provided by the Czech National Bank.

1/ Crown assets included from 1995.

2/ Excluding the Slovak Republic.

3/ Reflects assumption by the government of assets in nonconvertible currencies previously held by the Ceskoslovenska Obchodni Banka (CSOB).

4/ Effective 1996, these are treated as foreign assets in convertible currencies.