

April 1998

IMF Staff Country Report No. 98/37

Czech Republic: Statistical Appendix

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CZECH REPUBLIC

Statistical Appendix

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Approved by the European I Department

January 28, 1998

Contents

Page

Tables

A1.	Gross Domestic Product, 1992-97 Q1-Q3	3
A2.	Composition of Gross Domestic Product, 1992-97 Q1-Q3	4
A3.	Gross Domestic Product by Origin, 1992-94	5
A4.	Industrial Production, 1992-97 Q1-Q3	6
A5.	Civil Employment by Sector, 1992-96	7
A6.	Civil Employment in Large Enterprises by Sector, 1992-97 H1	8
A7.	Average Monthly Earnings, 1992-97 H1	9
A8.	Quarterly Average Monthly Earnings, 1994-97 H1	10
A9.	Agricultural Production, 1992-96	11
A10.	Production and Yields of Selected Agricultural Crops, 1992-96	12
A11.	Energy Balance Sheet, 1992-96	13
A12.	Electricity Production and Consumption, 1992-96	14
A13.	Developments in Wholesale and Consumer Prices, 1994-97	15
A14.	Share of Non-State Sector in Output and Employment, 1992-96	16
A15.	Operations of the General Government, 1994-98	17
A16.	Operations of the Central State Budget, 1995-98	18
A17.	Operations of the Local Authorities, 1995-98	19
A18.	Operations of the Extrabudgetary Funds, 1995-98	20
A19.	Extrabudgetary Expenditures of the Central Government, 1995-98	21
A20.	Operations of the Health Fund, 1995-98	22

A21.	Outstanding Debt and Loans Guaranteed by the Central Government, 1993-97 Q3	23
A22.	Functional Classification of Subsidies from the State Budget, 1994-98	24
A23.	Transfers to Households, 1994-98	25
A24.	Monetary Survey, 1994-97	26
A25.	Balance Sheet of the Czech National Bank, 1995-97	27
A26.	Structure of Domestic Currency Deposits, 1992-97 (June)	28
A27.	Distribution of Bank Credits to the Nongovernment Sector, 1992-97 (September)	29
A28.	Distribution of Classified Loans by Maturity, 1994-97 (September)	30
A29.	Distribution of Classified Loans by Type, 1994-97 (September)	31
A30.	Lending and Deposit Rates of Commercial Banks, 1993-97	32
A31.	Selected Interest Rates, 1993-97	33
A32.	Minimum Reserve Requirements, 1990-97	34
A33.	Balance of Payments, 1993-97	35
A34.	Balance of Payments in Convertible Currencies, 1993-95	36
A35.	Balance of Payments vis-à-vis the Slovak Republic, 1993-95	37
A36.	Balance of Payments in Nonconvertible Currencies, 1993-95	38
A37.	Geographical Composition of Exports and Imports, 1993-97	39
A38.	Commodity Composition of Exports, 1993-97	40
A39.	Commodity Composition of Imports, 1993-97	41
A40.	Foreign Direct Investment by Industry and Country, 1993-97 H1	42
A41.	External Debt in Convertible and Nonconvertible Currencies, 1980-97 Q3	43
A42.	External Debt Service Obligations in Convertible Currencies Based on Medium- and Long-Term Debt Outstanding at End-June 1997	44
A43.	Official External Reserves and Other Foreign Assets, 1980-97 Q3	46
A44.	Exchange Rates, 1990-97	47

Table A1. Czech Republic: Gross Domestic Product, 1992-97 Q1-Q3

	1992	1993	1994	1995	1996	1997 Q1-Q3
(In billions of koruny, at current prices)						
Total consumption	605.9	717.9	827.0	952.0	1,088.5	864.9
Of which:						
Private consumption	439.2	490.5	564.0	652.0	746.8	605.2
Gross capital formation	226.3	269.1	340.5	446.5	543.5	368.5
Gross fixed investment	241.3	280.8	335.1	435.7	503.8	328.6
Change in stocks	-15.0	-11.7	5.4	10.8	39.7	57.9
Net export of goods and nonfactor services	14.6	15.3	-24.5	-59.6	-107.3	-71.4
Gross domestic product	846.8	1,002.3	1,143.0	1,338.9	1,524.7	1,180.0
(In billions of koruny, at constant 1994 prices)						
Total consumption	n.a.	n.a.	827.0	865.8	911.8	679.6
Of which:						
Private consumption	n.a.	n.a.	564.0	599.1	636.8	481.0
Gross capital formation	n.a.	n.a.	340.5	410.7	481.2	324.1
Gross fixed investment	n.a.	n.a.	335.1	409.9	445.2	277.9
Change in stocks	n.a.	n.a.	5.4	0.8	36.0	46.2
Net export of goods and nonfactor services	n.a.	n.a.	-24.5	-65.5	-132.7	-78.0
Gross domestic product	1,106.6	1,112.9	1,143.0	1,211.0	1,260.3	925.7

Source: Data provided by the Czech Statistical Office.

Table A2. Czech Republic: Composition of Gross Domestic Product, 1992-97 Q1-Q3

	1992	1993	1994	1995	1996	1997 Q1-Q3
(Share in GDP at current prices, in percent)						
Total consumption	71.6	71.6	72.4	71.1	71.4	73.3
Of which: Private consumption	51.9	48.9	49.3	48.7	49.0	51.3
Gross capital formation	26.7	26.9	29.8	33.3	35.6	31.2
Gross fixed investment	28.5	28.0	29.3	32.5	33.0	27.8
Change in stocks	-1.8	-1.1	0.5	0.8	2.6	4.9
Net export of goods and nonfactor services	1.7	1.5	-2.2	-4.4	-7.0	-6.1
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0
(Share in GDP at constant prices, in percent)						
Total consumption	n.a.	n.a.	72.3	71.5	72.3	73.4
Of which: Private consumption	n.a.	n.a.	49.3	49.5	50.5	52.0
Gross capital formation	n.a.	n.a.	29.8	33.9	38.2	35.0
Gross fixed investment	n.a.	n.a.	29.3	33.8	35.3	30.0
Change in stocks	n.a.	n.a.	0.5	0.1	2.9	5.0
Net export of goods and nonfactor services	n.a.	n.a.	-2.1	-5.4	-10.5	-8.4
Gross domestic product	n.a.	n.a.	100.0	100.0	100.0	100.0
(Percentage change, at constant prices)						
Total consumption	n.a.	n.a.	n.a.	4.7	5.3	2.4
Of which: Private consumption	n.a.	n.a.	n.a.	6.2	6.3	3.2
Gross capital formation	n.a.	n.a.	n.a.	20.6	17.2	-4.9
Gross fixed investment	n.a.	n.a.	n.a.	22.3	8.6	-4.6
Change in stocks	n.a.	n.a.	n.a.	...	...	...
Net export of goods and nonfactor services	n.a.	n.a.	n.a.	...	...	...
Gross domestic product	-3.3	0.6	2.7	5.9	4.1	1.1

Source: Data provided by the Czech Statistical Office.

Table A3. Czech Republic: Gross Domestic Product by Origin, 1992-94 1/

	1992	1993	1994
(In billions of koruny, at current prices)			
Agriculture, hunting, forestry, and fishing	38.2	49.4	47.1
Industry 2/	335.9	308.7	346.3
Construction	44.9	67.9	81.9
Wholesale and retail trade, restaurants and hotels	98.5	137.2	173.6
Transport, storage and communication	57.4	72.7	77.0
Financial services	51.6	69.3	68.0
Public administration, education and health	84.9	103.8	123.9
Community, social and personal services 3/	86.9	140.8	160.0
Taxes minus subsidies	97.5	114.5	133.9
Discrepancy	-49.0	-62.0	-68.7
Total GDP (at market prices)	846.8	1,002.3	1,143.0
(In billions of koruny, at constant prices)			
Agriculture, hunting, forestry and fishing	n.a.	n.a.	47.1
Industry 2/	n.a.	n.a.	346.3
Construction	n.a.	n.a.	81.9
Wholesale and retail trade, restaurants and hotels	n.a.	n.a.	173.6
Transport, storage and communication	n.a.	n.a.	77.0
Financial services	n.a.	n.a.	68.0
Public administration, education and health	n.a.	n.a.	123.9
Community, social and personal services 3/	n.a.	n.a.	160.0
Taxes minus subsidies	n.a.	n.a.	133.9
Discrepancy	n.a.	n.a.	-68.7
Total GDP (at market prices)	n.a.	n.a.	1,143.0

Source: Data provided by the Czech Statistical Office.

1/ Data for 1995-97 not yet available under revised base.

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

3/ Includes real estate, renting and business activities.

Table A4. Czech Republic: Industrial Production, 1992-97 Q1-Q3 1/

(Annual percent change, at constant prices)

	1992	1993	1994	1995	1996 2/	1997 2/ Q1-Q3
Mining and quarrying	-13.0	-7.1	0.4	-1.4	1.4	-1.2
Manufacturing	-15.3	-8.3	-0.2	8.2	1.5	8.4
Food products and beverages	-7.6	-5.1	-1.8	4.0	4.1	10.1
Textiles and textile products	-14.0	-14.8	-2.3	0.5	-7.2	-10.4
Leather and leather products	-14.5	-2.2	-3.2	-10.2	-4.8	-29.0
Wood and wood products	-24.5	-17.2	1.0	2.4	-0.9	4.3
Pulp, paper, publishing, and printing	-3.6	-8.3	19.0	1.4	2.8	8.7
Coke, refined petroleum products, and nuclear fuel	0.9	-8.1	8.0	7.2	-1.8	33.8
Chemicals and chemical products	-10.0	-7.4	2.5	-1.2	3.5	3.3
Rubber and plastic products	-6.3	7.5	4.5	14.5	10.9	26.9
Nonmetallic mineral products	-6.1	-11.7	5.0	6.6	3.6	11.4
Basic metal and metal products	-19.2	-7.2	2.3	13.3	-7.2	-4.9
Machinery and equipment, n.e.c.	-25.6	-17.3	-5.4	9.4	6.8	22.8
Electrical and optical equipment	-30.7	-9.3	9.7	21.8	12.5	35.5
Transport equipment	-26.8	-3.5	-14.3	24.3	18.0	42.5
Other manufacturing, n.e.c.	-13.6	-12.7	-7.2	9.8	8.3	14.2
Electricity, gas, and water supply	-3.0	-5.2	-3.0	3.4	3.4	-8.4
Industry (large enterprises) 3/	-14.3	-8.0	-0.4	7.2	1.8	5.1
Industry, total	-7.9	-5.3	2.1	9.2	n.a.	n.a.

Source: Data provided by the Czech Statistical Office.

1/ For 1992-95, changes in industrial sales. From 1996, changes in index of physical production (IPP).

2/ As per revised series of October 1997 (1995=100).

3/ In 1992-94, enterprises with 25 employees or more. In 1995 enterprises with 100 employees or more. In 1996-97, enterprises with 20 employees or more.

Table A5. Czech Republic: Civil Employment by Sector, 1992-96 1/

	1992	1993	1994	1995	1996
	(In thousands, annual average)				
Agriculture	427	333	340	314	303
Industry	1,798	1,710	1,620	1,628	1,614
Construction	408	453	444	450	452
Trade and catering	645	720	839	891	931
Transportation and communication	366	385	353	355	363
Financial services	51	65	76	85	89
Real estate	339	303	341	389	382
Public administration	123	133	146	162	168
Education	326	324	321	322	322
Health service	268	263	258	262	268
Other services	176	159	147	154	152
Total employment	4,927	4,848	4,885	5,012	5,044
	(Share in total employment, in percent)				
Agriculture	8.7	6.9	6.9	6.3	6.0
Industry	36.5	35.3	33.1	32.5	32.0
Construction	8.3	9.3	9.1	9.0	9.0
Trade and catering	13.1	14.9	17.2	17.7	18.4
Transportation and communication	7.4	7.9	7.2	7.1	7.2
Financial services	1.0	1.3	1.6	1.7	1.8
Real estate	6.9	6.3	7.0	7.8	7.6
Public administration	2.5	2.7	3.0	3.2	3.3
Education	6.6	6.7	6.6	6.4	6.4
Health service	5.4	5.4	5.3	5.2	5.3
Other services	3.6	3.3	3.0	3.1	3.0
Total employment	100	100	100	100	100

Source: Data provided by the Czech Statistical Office.

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

Table A6. Czech Republic: Civil Employment in Large Enterprises
by Sector, 1992-97 H1 1/

(In thousands, annual average)

	1992	1993	1994	1995	1996	1997 H1
Agriculture	402	300	262	210	183	217
Industry	1,514	1,416	1,351	1,206	1,149	1,342
Construction	221	226	236	236	228	263
Trade and catering	251	212	241	162	159	339
Transportation and communication	311	302	292	288	288	293
Financial services	50	63	73	80	84	83
Real estate	157	133	138	144	145	182
Public administration	119	131	146	161	168	172
Education	314	314	312	309	308	306
Health service	263	238	220	220	218	215
Other services	108	99	98	107	105	105
Total employment	3,710	3,434	3,369	3,123	3,034	3,515
Memorandum items:						
State sector	n.a.	n.a.	n.a.	1,131	925	883
Cooperatives	n.a.	n.a.	n.a.	186	162	168
Private sector 2/	n.a.	n.a.	n.a.	831	768	1,374

Source: Data provided by the Czech Statistical Office.

1/ Until 1996, all firms with 25 employees or more (in 1995-96, firms in industry, trade, and catering only with 100 employees or more). In 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 foreign-owned enterprises.

Table A7. Czech Republic: Average Monthly Earnings, 1992-97 HI 1/

(In koruny)

	1992	1993	1994	1995	1996	1997 HI
Agriculture	4,271	5,107	5,874	6,878	7,808	7,919
Industry	4,805	5,893	6,888	8,148	9,587	10,206
Construction	5,024	6,529	7,622	8,837	10,166	10,394
Trade and catering	4,182	5,154	6,274	7,226	8,497	9,546
Transport and communication	4,602	5,672	6,807	8,241	9,853	10,783
Financial services	7,877	10,336	12,081	14,017	16,407	17,799
Real estate	4,585	6,032	7,404	8,896	10,494	10,827
Public administration	5,324	6,914	8,321	9,608	11,460	11,793
Education	4,206	5,249	6,325	7,426	8,994	9,297
Health service	4,387	5,525	6,475	7,529	9,068	9,735
Other services	3,950	5,023	5,806	6,720	8,097	8,988
All sectors	4,644	5,817	6,894	8,172	9,676	10,209
Memorandum items:						
State sector	4,697	5,873	6,920	8,040	9,710	10,357
Cooperatives	4,078	4,771	5,484	6,382	7,293	7,466
Private sector 2/	5,061	5,901	6,795	7,994	9,243	9,510

Source: Data provided by the Czech Statistical Office.

1/ Until 1996, all firms with 25 employees or more (in 1995-96, firms in industry, trade, and catering only with 100 employees or more). In 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 foreign-owned enterprises.

Table A8. Czech Republic: Quarterly Average Monthly Earnings, 1994-97 HI 1/2/

(In koruny)

	1994			1995			1996			1997				
	March	June	Sep.	Dec.	March	June	Sep.	Dec.	March	June	Sep.	Dec.	March	June
Agriculture	5,056	5,589	6,131	6,746	5,895	6,617	7,147	7,859	6,734	7,523	8,078	8,898	7,494	8,343
Industry	6,090	6,819	6,854	7,834	7,235	8,233	8,007	9,142	8,556	9,660	9,409	10,757	9,600	10,812
Construction	6,611	7,448	7,794	8,667	7,803	8,662	9,013	9,841	8,795	9,926	10,457	11,464	9,721	11,067
Trade and catering	5,411	6,094	6,358	7,040	6,266	7,114	7,246	8,227	7,471	8,410	8,411	9,794	8,978	10,114
Transport and communication	5,855	6,661	6,772	7,884	7,035	8,156	8,202	9,552	8,775	10,023	9,666	10,942	10,062	11,504
Financial services	9,150	13,432	10,758	14,753	11,076	15,037	12,938	16,906	13,828	17,023	15,412	19,327	15,981	19,616
Real estate	6,345	6,987	7,263	8,779	7,727	8,635	8,699	10,628	9,001	10,447	10,233	12,355	10,216	11,437
Public administration	7,183	7,836	8,666	9,529	8,233	9,571	9,111	11,445	9,013	12,480	10,355	13,833	9,928	13,657
Education	5,509	6,172	6,221	7,390	5,986	7,262	7,077	9,227	7,093	9,903	8,341	10,600	7,769	10,824
Health services	5,873	6,428	6,542	7,066	6,566	7,601	7,321	8,718	7,400	9,867	8,455	10,571	8,513	10,957
Other services	5,186	5,562	5,694	6,591	5,950	6,677	6,604	7,899	7,076	8,344	7,580	9,455	8,245	9,731
All sectors	6,001	6,773	6,889	7,899	7,072	8,157	8,037	9,435	8,335	9,909	9,402	11,082	9,392	11,026
Memorandum items:														
State sector	6,028	6,840	6,921	8,066	7,033	8,047	7,896	9,627	8,075	10,337	9,186	11,271	9,107	11,607
Cooperatives	4,706	5,225	5,742	6,253	5,518	6,166	6,699	7,199	6,305	7,042	7,603	8,312	7,077	7,854
Private sector 3/	5,958	6,640	6,808	7,654	7,108	7,887	8,039	8,964	8,159	9,120	9,285	10,424	9,003	10,016

Source: Data provided by the Czech Statistical Office.

1/ Until 1996, all firms with 25 employees or more (in 1995-96, firms in industry, trade, and catering only with 100 employees or more). In 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.

Table A9. Czech Republic: Agricultural Production, 1992-96

(Annual percentage change; at constant prices)

	1992	1993	1994	1995	1996
Total gross agricultural production	-12.1	-2.3	-6.0	5.0	-1.4
Crop production	-17.0	4.6	-7.2	2.9	2.1
Of which:					
Grains	-15.3	-0.1	1.7	-3.2	0.4
Fodder and root crops	-27.1	5.7	-9.6	2.8	-1.0
Potatoes	-3.6	21.7	-48.6	8.0	35.3
Vegetables	-25.3	18.6	-8.4	4.4	11.9
Animal production	-8.1	-7.3	-4.9	6.7	-4.0
Of which:					
Livestock for slaughter	0.2	-2.0	-11.6	3.9	-1.4
Of which:					
Cattle	-3.0	-5.7	-19.9	0.4	-3.8
Pigs	3.8	1.2	-5.2	6.4	0.2
Milk	-10.2	-9.5	-6.4	-3.3	0.3
Eggs	-3.4	-10.7	-3.0	-1.9	-3.2

Source: Data provided by the Czech Statistical Office.

Table A10. Czech Republic: Production and Yields
of Selected Agricultural Crops, 1992-96

	1992	1993	1994	1995	1996
	(In thousands of tons)				
Cereals overall	6,565	6,468	6,777	6,602	6,644
Wheat	3,413	3,304	3,713	3,823	3,727
Rye	240	256	276	262	204
Barley	2,512	2,419	2,419	2,140	2,262
Corn (kernels)	104	157	91	113	169
Sugar beets	3,874	4,310	3,240	3,712	4,316
Potatoes	1,969	2,396	1,231	1,330	1,800
	(In tons per hectare)				
Cereals overall	4.2	4.0	4.1	4.2	4.2
Wheat	4.5	4.2	4.6	4.6	4.7
Rye	3.7	3.8	3.5	3.3	3.2
Barley	4.0	3.8	3.8	3.8	3.8
Corn (kernels)	3.4	4.9	3.4	4.3	5.1
Sugar beets	31.2	40.4	35.6	39.9	41.6
Potatoes	17.8	23.3	16.1	17.1	21.0

Source: Data provided by the Czech Statistical Office.

Table A11. Czech Republic: Energy Balance Sheet, 1992-96

(In millions of tons of coal equivalent)

	1992	1993	1994	1995	1996
Primary domestic sources	46.8	45.6	42.0	41.8	40.6
Coal	45.7	44.4	40.9	40.7	39.6
Other solid fuels	0.7	0.7	0.7	0.6	0.5
Liquid fuels	0.1	0.2	0.2	0.2	0.2
Other (excluding hydro- and nuclear-generated electricity)	0.3	0.3	0.3	0.3	0.3
Imports	19.6	20.5	22.4	23.3	26.3
Liquid fuels	11.4	10.8	12.5	12.0	12.6
Gas	6.7	8.1	8.3	9.2	10.9
Other primary energy imports	1.5	1.6	1.5	2.2	2.8
Exports	10.8	11.3	11.7	12.6	12.2
Liquid fuels	0.5	1.0	1.6	1.0	1.6
Solid fuels	10.2	10.3	10.1	11.6	10.6
Change in stocks	1.0	0.2	-0.1	1.1	0.2
Domestic use of primary energy	56.6	55.0	52.6	53.5	54.9
For electricity generation by steam (excluding hydro- and nuclear-power)	15.6	15.1	14.7	14.9	16.1

Source: Data provided by the Czech Statistical Office.

Table A12. Czech Republic: Electricity Production and Consumption, 1992-96

(In millions of kilowatt hours)

	1992	1993	1994	1995	1996
Production (gross)	59,131	58,882	58,705	60,847	64,257
Of which:					
Thermal	45,243	44,659	43,952	46,343	49,004
Hydro	1,638	1,596	1,776	2,274	2,403
Nuclear	12,250	12,627	12,977	12,230	12,850
Imports	6,156	5,952	5,415	6,722	8,811
Exports (including to Slovak Republic)	9,192	8,056	5,860	6,304	8,814
Losses	3,860	4,793	4,660	4,768	5,154
Domestic consumption	52,235	51,985	53,600	56,497	59,100
Of which:					
Industry	29,029	28,054	27,933	28,502	29,009
Agriculture	2,054	1,793	1,595	1,575	1,578
Households	10,343	11,399	13,184	14,847	16,011
Other	10,809	10,739	10,888	11,573	12,502

Source: Data provided by the Czech Statistical Office.

Table A13. Czech Republic: Developments in Wholesale and Consumer Prices, 1994-97 1/

(Average 1994 = 100)

	Weights 2/	1996					1997						
		1994	1995	1996	1997	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Wholesale prices (Industry)		100.0	107.6	112.7	118.3	111.4	112.3	112.9	114.0	116.2	117.2	119.2	120.4
Consumer Prices	100.0	100.0	109.1	118.8	128.8	115.7	117.8	120.0	121.5	124.0	125.5	131.9	133.8
Foodstuffs 3/	29.4	100.0	111.8	120.5	n.a.	118.0	121.4	120.2	122.2	124.2	125.0	26.1	n.a.
Other goods	50.4	100.0	107.6	116.0	n.a.	113.1	114.6	117.3	118.9	120.9	122.4	128.9	n.a.
Of which:													
Beverages and tobacco	8.6	100.0	106.3	115.6	n.a.	113.9	115.2	116.4	116.9	120.3	121.8	24.3	n.a.
Fuel and electricity	6.3	100.0	112.6	124.1	n.a.	118.2	117.9	128.5	131.6	132.5	132.3	163.0	n.a.
Services, excluding rent	14.6	100.0	119.7	123.0	n.a.	119.7	122.1	124.9	125.3	130.8	134.3	141.5	n.a.
Rent	5.6	100.0	115.7	123.8	n.a.	117.9	117.8	128.4	131.0	131.5	132.9	160.6	n.a.

Source: Data provided by the Czech Statistical Office.

1/ Period average.

2/ 1993 constant weights.

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

Table A14. Czech Republic: Share of Non-State Sector
in Output and Employment, 1992-96 1/

(In percent)

	1992	1993	1994	1995	1996
Output					
Total GDP	27.7	45.1	56.3	63.8	n.a.
Agriculture	69.4	73.9	82.1	85.8	n.a.
Industry	17.6	40.4	59.0	61.6	n.a.
Construction	54.4	71.7	91.5	98.6	n.a.
Wholesale and retail trade	56.0	76.5	88.7	91.8	n.a.
Transport, storage, and communications	18.6	40.5	38.7	53.5	n.a.
Employment 2/					
Total economy	39.8	59.9	64.2	75.5	77.6
Agriculture	68.6	80.4	82.9	91.0	92.3
Industry	31.1	60.4	69.2	90.1	93.0
Construction	61.8	90.7	91.4	96.9	98.1
Wholesale and retail trade	74.2	89.9	90.7	97.7	98.6
Transport, storage and communications	16.1	25.6	28.6	43.4	47.1

Source: Data provided by the Czech Statistical Office.

1/ Includes private cooperatives and nonprofit corporations serving households.

2/ Mixed-ownership.

Table 15. Czech Republic: Operations of the General Government, 1994-98 1/

	In billions of koruny										In percent of GDP					
	1994		1995		1996		1997		1998		1999		1997		1998	
	Actual	Proposed	Actual	Proposed	Actual	Proposed	Actual	Proposed	Actual	Proposed	Actual	Proposed	Original Budget	Est.	Original Budget	Proposed Budget
Total revenue	513.0	596.7	664.8	734.0	672.0	489.4	711.1	44.9	43.8	43.6	42.7	44.5	40.7	29.7	38.8	
Tax revenue	462.5	536.1	606.4	683.2	623.9	450.4	659.1	40.5	40.0	39.8	39.0	41.4	37.8	27.3	36.0	
Direct taxes	119.0	135.9	148.1	143.5	142.0	102.5	133.3	10.4	10.2	9.7	9.4	10.2	8.6	6.2	7.3	
Corporate profits tax	64.5	67.3	67.8	71.7	54.9	41.0	44.5	5.6	5.0	4.4	4.1	4.3	3.3	2.5	2.4	
Personal income tax	54.5	68.6	80.3	96.3	87.1	61.5	88.8	4.8	5.1	5.3	5.3	5.8	5.3	3.7	4.8	
Indirect taxes	149.6	168.9	190.8	212.8	196.7	138.8	217.2	13.1	12.6	12.5	12.5	12.9	11.9	8.4	11.8	
VAT	85.8	94.8	109.1	127.8	117.6	81.7	128.0	7.5	7.1	7.2	7.2	7.7	7.1	5.0	7.0	
Excise	46.4	56.7	62.7	65.4	64.2	46.3	74.0	4.1	4.2	4.1	4.0	4.0	3.9	2.8	4.0	
Customs duties	17.4	17.4	19.0	19.6	14.9	10.8	15.2	1.5	1.3	1.2	1.3	1.2	0.9	0.7	0.8	
Social insurance contributions	179.2	213.3	248.0	283.7	265.5	196.0	287.9	15.7	15.9	16.3	15.9	17.2	16.1	11.9	15.7	
Social security	130.0	154.3	178.9	205.5	191.0	140.0	209.5	11.4	11.5	11.7	11.4	12.5	11.6	8.5	11.4	
Health Fund	49.2	59.0	69.1	78.2	74.5	56.0	78.4	4.3	4.4	4.5	4.5	4.7	4.5	3.4	4.3	
Other budgetary tax revenue 2/	14.7	18.0	19.5	18.7	19.7	13.1	20.7	1.3	1.3	1.3	1.2	1.1	1.2	0.8	1.1	
Non-tax revenue	50.5	50.6	58.4	50.8	48.1	39.0	52.0	4.4	3.8	3.8	3.7	3.1	2.9	2.4	2.8	
Total expenditure	526.3	611.3	664.6	737.8	707.0	507.3	728.8	46.0	45.7	43.6	43.9	44.7	42.8	30.7	39.8	
Current expenditure	452.5	511.8	576.6	644.2	624.5	452.3	654.8	39.6	38.2	37.8	37.3	39.0	37.8	27.4	35.7	
On goods and services 3/	260.4	297.0	336.7	375.2	352.9	255.4	368.1	22.8	22.2	22.1	21.8	22.7	21.4	15.5	20.1	
Interest Payments	14.2	14.6	14.8	15.7	19.4	15.6	21.3	1.2	1.1	1.0	1.0	1.0	1.2	0.9	1.2	
Transfers	177.9	200.2	225.1	220.2	252.2	181.4	265.4	15.6	15.0	14.8	14.4	15.3	15.3	11.0	14.5	
Enterprises	35.7	36.2	34.1	34.3	40.1	25.4	36.2	3.1	2.7	2.2	2.3	2.0	2.4	1.5	2.0	
Households 4/	141.4	163.3	189.5	217.8	211.3	155.2	227.8	12.4	12.2	12.4	12.2	13.2	12.8	9.4	12.4	
Others 5/	0.7	0.7	1.5	1.5	0.8	0.8	1.4	0.1	0.1	0.1	0.0	0.1	0.0	0.0	0.1	
Capital expenditure 6/	76.0	96.2	96.2	98.8	87.1	57.5	80.4	6.6	7.2	6.3	6.7	6.0	5.3	3.5	4.4	
Net lending	-2.2	3.3	-8.2	-5.2	-4.6	-2.5	-6.4	-0.2	0.2	-0.5	-0.2	-0.3	-0.3	-0.2	-0.3	
Balance without privatization revenues	-13.4	-24.6	0.2	-18.0	-35.0	-18.0	-17.7	-1.2	-1.8	0.0	-1.2	-0.2	-2.1	-1.1	-1.0	
Use of privatization revenues 7/	18.4	15.0	2.0	3.0	7.1	6.5	1.8	1.6	1.1	0.1	0.2	0.2	0.4	0.4	0.1	
Balance with privatization revenues	5.0	-9.6	2.2	-15.0	-27.9	-11.5	-15.9	0.4	-0.7	0.1	-1.0	0.0	-1.7	-0.7	-0.9	

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

1/ Comprises Central Government, local authorities, the National Health Fund, and the other extrabudgetary funds (with the exception of the National Property Fund).

2/ Includes property, gift and inheritance taxes, motor vehicle tax, and other tax revenues.

3/ Includes government consumption, transfers to subsidized organizations, and health fund expenditures.

4/ Includes social security, unemployment, and general income support benefits.

5/ Includes transfers abroad and other transfers.

6/ Includes capital transfers to enterprises and subsidized organizations.

7/ Includes only privatization revenues transferred to the Government by the National Property Fund to finance budgetary and quasi-budgetary operations.

Table A16. Czech Republic: Operations of the Central State Budget, 1995-98

	In billions of koruny																		
	1995		1996		1997		1998		1995		1996		1997		1998				
	Actual	Budget	Actual	Budget	Original Budget	Revised Budget	Prel. Est.	Q1-Q3 Est.	Proposed Budget	Actual	Budget	Actual	Budget	Original Budget	Revised Budget	Prel. Est.	Q1-Q3 Est.	Proposed Budget	
	In percent of GDP																		
Total revenue	433.7	486.0	476.3	540.1	501.4	508.8	362.3	527.9	32.4	31.9	31.2	32.7	30.4	32.7	30.4	30.4	22.0	28.8	
Tax revenue	409.7	468.3	457.4	524.1	483.9	478.5	344.1	511.6	30.6	30.7	30.0	31.8	29.3	31.8	29.3	29.0	20.9	27.9	
Direct taxes	72.7	82.7	78.3	90.9	73.1	74.8	54.5	67.9	5.4	5.4	5.1	5.5	4.4	5.5	4.4	4.5	3.3	3.7	
Corporate income	64.2	54.2	48.6	55.0	40.6	41.6	30.2	34.8	4.8	3.6	3.2	3.3	2.5	3.3	2.5	2.5	1.8	1.9	
Personal income	8.5	28.5	29.7	35.9	32.5	33.2	24.3	33.1	0.6	1.9	1.9	2.2	2.0	2.2	2.0	2.0	1.5	1.8	
Indirect taxes	168.9	190.8	190.2	212.8	199.2	196.7	138.8	217.2	12.6	12.5	12.5	12.9	12.1	12.9	12.1	11.9	8.4	11.8	
VAT	94.8	109.1	109.3	127.8	117.2	117.6	81.7	128.0	7.1	7.2	7.2	7.7	7.1	7.7	7.1	7.1	5.0	7.0	
Excise	56.7	62.7	61.2	65.4	66.0	64.2	46.3	74.0	4.2	4.1	4.0	4.0	4.0	4.0	4.0	3.9	2.8	4.0	
Customs duties	17.4	19.0	19.7	19.6	16.0	14.9	10.8	15.2	1.3	1.2	1.3	1.2	1.0	1.2	1.0	0.9	0.7	0.8	
Social security contributions	154.3	178.9	174.3	205.5	196.7	191.0	140.0	209.5	11.5	11.7	11.4	12.5	11.9	12.5	11.9	11.6	8.5	11.4	
Other taxes 1/	13.8	15.9	14.6	14.9	14.9	16.0	10.8	17.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	1.0	0.7	0.9	
Non-tax revenue 2/	24.0	17.7	18.9	16.0	17.5	22.3	18.2	16.3	1.8	1.2	1.2	1.0	1.1	1.0	1.1	1.4	1.1	0.9	
Total expenditure	426.5	486.0	477.8	540.1	501.4	516.6	372.6	527.9	31.9	31.9	31.3	32.7	30.4	32.7	30.4	31.3	22.6	28.8	
Current expenditure	369.6	432.7	423.2	479.5	457.4	471.1	340.7	487.9	27.6	28.4	27.8	29.1	27.7	29.1	27.7	28.6	20.6	26.6	
On goods and services	95.7	114.6	103.6	123.2	113.1	111.1	78.8	121.6	7.1	7.5	6.8	7.5	6.9	7.5	6.9	6.7	4.8	6.6	
Wages and Salaries	40.4	46.4	45.5	50.9	47.6	47.4	29.0	48.6	3.0	3.0	3.0	3.1	2.9	3.1	2.9	2.9	1.8	2.7	
Other 3/	55.3	68.2	58.1	72.3	65.5	63.7	49.8	73.0	4.1	4.5	3.8	4.4	4.0	4.4	4.0	3.9	3.0	4.0	
Interest payments	2.6	14.2	14.0	14.4	17.7	17.6	14.0	19.3	0.2	0.9	0.9	0.9	0.9	0.9	1.1	1.1	0.8	1.1	
Transfers	271.3	303.9	305.6	341.9	326.6	342.4	247.9	347.0	20.3	19.9	20.0	20.7	19.8	20.7	19.8	20.8	15.0	18.9	
To enterprises	27.8	27.2	26.2	27.6	25.3	32.2	19.5	28.3	2.1	1.8	1.7	1.7	1.5	1.7	1.5	2.0	1.2	1.5	
To households	155.6	184.2	180.7	212.5	206.5	206.0	151.5	222.8	11.6	12.1	11.9	12.9	12.5	12.9	12.5	12.5	9.2	12.2	
Social security benefits 4/	153.2	181.5	178.0	209.4	203.6	202.6	148.7	218.9	11.4	11.9	11.7	12.7	12.3	12.7	12.3	12.3	9.0	11.9	
Unemployment benefits	2.4	2.7	2.7	3.1	2.9	3.4	2.8	3.9	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
Other 5/	87.9	92.5	98.7	101.8	94.8	104.2	76.9	95.9	6.6	6.1	6.5	6.2	5.7	6.2	5.7	6.3	4.7	5.2	
Capital expenditure	55.6	61.5	57.0	65.8	49.2	50.1	34.4	46.4	4.2	4.0	3.7	4.0	3.0	4.0	3.0	3.0	2.1	2.5	
By budgetary organizations	21.4	31.0	25.8	35.1	26.3	16.7	10.0	17.1	1.6	2.0	1.7	2.1	1.6	2.1	1.6	1.0	0.6	0.9	
Transfers	34.2	30.5	31.2	30.7	22.9	33.4	24.4	29.3	2.6	2.0	2.0	1.9	1.4	1.9	1.4	2.0	1.5	1.6	
Net lending	1.3	-8.2	-2.4	-5.2	-5.2	-4.6	-2.5	-6.4	0.1	-0.5	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.2	-0.3	
Balance	7.2	0.0	-1.5	0.0	0.0	-15.8	-10.3	0.0	0.5	0.0	-0.1	0.0	0.0	0.0	0.0	-1.0	-0.6	0.0	
Memorandum item:																			
Defense spending 6/	24.6		26.9			26.9		33.4	1.8		1.8					1.6		1.8	

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

1/ Includes property, gift and inheritance tax, and motor vehicle tax

2/ Includes transfers from the State Financial Assets and Liabilities account with the central bank and from the National Property Fund.

3/ Includes transfers to the health fund on behalf of nonproductive individuals.

4/ Includes general income support.

5/ Includes transfers to local authorities, subsidized organizations, and extrabudgetary funds.

6/ Includes expenditure on the armed forces (excluding nonmilitary expenditures) and civil defense.

Table A17. Czech Republic: Operations of the Local Authorities, 1995-98

	In billions of koruny																
	1995		1996		1997		1998		1999		1996		1997		1998		
	Actual	Budget	Actual	Budget	Original Budget	Prel. Est.	Q1-Q3	Proposed Budget	Actual	Budget	Actual	Budget	Actual	Original Budget	Prel. Est.	Q1-Q3	Proposed Budget
Total revenue	130.7	127.4	135.0	137.1	138.8	98.9	131.9	9.8	8.4	8.9	8.3	8.4	8.3	8.4	6.0	6.0	7.2
Tax revenue	67.4	69.0	69.2	80.9	70.9	52.6	69.1	5.0	4.5	4.5	4.9	4.3	4.9	4.3	3.2	3.2	3.8
Direct taxes	63.2	65.4	65.2	77.1	67.2	48.0	65.4	4.7	4.3	4.3	4.7	4.1	4.7	4.1	2.9	2.9	3.6
Corporate income	3.1	13.6	14.4	16.7	13.3	10.8	9.7	0.2	0.9	0.9	1.0	0.8	1.0	0.8	0.7	0.7	0.5
Personal income	60.1	51.8	50.8	60.4	53.9	37.2	55.7	4.5	3.4	3.3	3.7	3.3	3.7	3.3	2.3	2.3	3.0
Property taxes	3.8	3.6	4.0	3.8	3.7	2.3	3.7	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.1	0.1	0.2
Other taxes	0.4	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-tax revenue	22.3	26.0	25.0	22.1	24.4	17.9	26.1	1.7	1.7	1.6	1.3	1.5	1.3	1.5	1.1	1.1	1.4
Entrepreneurial and property income	13.8	17.3	15.9	14.2	9.6	7.5	9.6	1.0	1.1	1.0	0.9	0.6	0.9	0.6	0.5	0.5	0.5
From budgetary and subsidized organizations	12.8	16.3	14.6	13.2	8.2	6.3	8.2	1.0	1.1	1.0	0.8	0.5	0.8	0.5	0.4	0.4	0.4
Interest	1.0	1.0	1.3	1.0	1.4	1.2	1.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Fees and Fines	3.3	3.9	3.5	3.6	3.3	2.3	4.6	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.3
Other	5.2	4.8	5.6	4.3	11.5	8.1	11.9	0.4	0.3	0.4	0.3	0.7	0.3	0.7	0.5	0.4	0.6
Transfers 1/	36.5	28.5	33.6	28.9	37.5	25.0	30.7	2.7	1.9	2.2	1.8	2.3	1.8	2.3	1.5	1.5	1.7
Capital revenue	4.5	3.9	7.2	5.2	6.0	5.7	6.0	0.3	0.3	0.5	0.3	0.4	0.3	0.4	0.3	0.3	0.3
Total expenditure	132.3	127.4	144.4	134.8	144.9	100.0	141.0	9.9	8.4	9.5	8.2	8.8	8.2	8.8	6.1	6.1	7.7
Current expenditure	81.4	88.4	91.0	96.3	99.7	69.6	100.2	6.1	5.8	6.0	5.8	6.0	5.8	6.0	4.2	4.2	5.5
On goods and services	53.1	60.1	60.3	65.8	66.1	45.2	66.3	4.0	3.9	4.0	4.0	4.0	4.0	4.0	2.7	2.7	3.6
Wages and salaries	9.7	12.0	12.2	12.0	13.0	9.0	13.0	0.7	0.8	0.8	0.7	0.8	0.7	0.8	0.5	0.5	0.7
Other	43.4	48.1	48.1	53.8	53.1	36.2	53.3	3.2	3.2	3.2	3.3	3.2	3.3	3.2	2.2	2.2	2.9
Interest payments	1.3	0.6	1.7	1.5	1.8	1.6	2.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Transfers	27.0	27.7	29.0	29.0	31.8	22.8	31.9	2.0	1.8	1.9	1.8	1.9	1.8	1.9	1.4	1.4	1.7
To enterprises	6.0	6.7	7.2	6.2	7.9	5.9	7.9	0.4	0.4	0.5	0.4	0.5	0.4	0.5	0.4	0.4	0.4
To subsidized organizations	15.1	16.0	17.2	17.5	19.0	13.3	19.1	1.1	1.0	1.1	1.1	1.2	1.1	1.2	0.8	0.8	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To households	5.9	5.0	4.6	5.3	4.9	3.6	4.9	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.3
Capital expenditure	50.9	39.0	53.4	38.5	45.2	30.4	40.8	3.8	2.6	3.5	2.3	2.7	2.3	2.7	1.8	1.8	2.2
By budgetary organizations	41.7	30.8	45.0	30.1	37.8	25.0	32.4	3.1	2.0	3.0	1.8	2.3	1.8	2.3	1.5	1.5	1.8
Transfers	9.2	8.2	8.4	8.4	7.4	5.4	8.4	0.7	0.5	0.6	0.5	0.4	0.5	0.4	0.3	0.3	0.5
To enterprises	3.3	3.2	3.6	3.4	3.4	2.8	3.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
To subsidized organizations	5.9	5.0	4.8	5.0	4.0	2.6	5.0	0.4	0.3	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.3
Balance of local budgets	-1.7	0.0	-9.4	2.3	-6.1	-1.1	-9.1	-0.1	0.0	-0.6	0.1	-0.4	0.1	-0.4	-0.1	-0.1	-0.5

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 A18. Czech Republic: Operations of the Extrabudgetary Funds, 1995-98

	In billions of koruny												In percent of GDP				
	1995			1996			1997			1998			1997		1998		
	Actual	Budget	Actual	Budget	Actual	Proposed Budget	Prel.	Q1-Q3	Proposed Budget	Actual	Proposed Budget	Prel.	Est.	Proposed Budget	Actual	Proposed Budget	
Revenue	8.8	9.8	8.8	8.9	6.9	5.8	7.3	7.3	0.7	0.6	0.6	0.4	0.4	0.5	0.4	0.4	0.4
Own revenue	6.3	6.6	5.7	6.1	4.2	3.4	6.0	6.0	0.5	0.4	0.4	0.3	0.3	0.4	0.3	0.2	0.3
Transfers	2.5	3.2	3.1	2.8	2.7	2.4	1.3	1.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1
Expenditure	8.7	9.8	7.7	8.9	6.9	3.9	7.3	7.3	0.6	0.6	0.5	0.4	0.4	0.5	0.4	0.2	0.4
Of Fund for Market Regulation	3.7	3.8	3.0	3.6	1.9	1.2	2.8	2.8	0.3	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.2
Current expenditures of other extrabudgetary funds	1.2	0.2	0.7	1.5	0.5	0.4	0.4	0.4	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Capital expenditure of other extrabudgetary funds	1.2	2.8	1.9	0.4	3.1	1.0	3.0	3.0	0.1	0.2	0.1	0.2	0.1	0.0	0.2	0.1	0.2
Transfers by other extrabudgetary funds to local authorities	2.6	3.0	2.1	3.4	1.4	1.3	1.1	1.1	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.1	0.1
Balance	0.1	0.0	1.1	0.0	0.0	1.9	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0

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

Table A19. Czech Republic: Extrabudgetary Expenditures of the Central Government, 1995-98

	In billions of koruny												In percent of GDP									
	1995			1996			1997			1998			1999			2000						
	Actual		Budget	Actual		Budget	Proposed		Revised	Actual		Budget	Proposed		Revised	Actual		Budget	Proposed		Revised	
	Est.	Prel.	Est.	Prel.	Est.	Prel.	Est.	Prel.	Est.	Prel.	Est.	Prel.	Est.	Prel.	Est.	Prel.	Est.	Prel.	Est.	Prel.	Est.	
State Financial Assets																						
Revenue	0.9	2.8	1.0	0.0	0.5	6.2	5.1	1.2	0.1	0.2	0.1	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.1	0.0	0.0	0.1
Total spending	13.4	0.6	4.8	0.1	1.2	10.8	7.1	6.7	1.0	0.0	0.3	0.0	0.0	0.1	0.0	0.7	0.4	0.4	0.4	0.0	0.0	0.4
Consumption	0.6	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfers	10.6	0.5	4.8	0.1	0.7	10.7	7.0	4.2	0.8	0.0	0.3	0.0	0.0	0.0	0.0	0.6	0.4	0.4	0.2	0.0	0.0	0.2
To enterprises	2.4	0.2	0.9	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To central government	6.4	0.0	3.8	0.1	0.7	10.3	6.9	4.2	0.5	0.0	0.3	0.0	0.0	0.0	0.0	0.6	0.4	0.4	0.2	0.0	0.0	0.0
To households	1.8	0.3	0.1	0.0	0.0	0.4	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital expenditure	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net lending	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.2	0.0	0.0	0.0	0.4	0.0	0.0	2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
National Property Fund																						
Total spending	15.0	2.0	3.0	3.7	2.7	7.1	6.5	1.8	1.1	0.1	0.2	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.1	0.0	0.0	0.1
Consumption	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest	10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfers	4.3	2.0	3.0	3.7	2.7	7.1	6.5	1.8	0.3	0.1	0.2	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.1	0.0	0.0	0.1
To enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To central government	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To local governments	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To extrabudgetary funds	1.6	2.0	2.0	1.5	1.5	1.5	1.5	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
To State Financial Assets	0.0	0.0	0.0	0.0	0.0	5.5	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.3	0.0	0.0	0.0	0.0
To Health Fund	0.0	0.0	1.0	2.2	1.2	0.1	0.0	1.8	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1

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

Table A20. Czech Republic: Operations of the Health Fund, 1995-98

	In billions of koruny												In percent of GDP									
	1995			1996			1997			1998			1995		1996		1997		1998			
	Actual	Budget		Actual	Budget		Actual	Budget		Actual	Budget		Actual	Budget		Actual	Budget		Actual	Budget		
Revenue	73.7	75.7		87.6	100.2		93.8	71.1		99.2			5.5	5.0		5.7	6.1		5.7	5.7		
Health contributions	59.0	59.0		68.5	78.2		74.6	56.0		78.4			4.4	3.9		4.5	4.7		4.5	4.5		
Transfers from government	13.5	15.3		16.4	18.3		18.3	14.5		18.4			1.0	1.0		1.1	1.1		1.1	1.1		
Other 1/	1.2	1.4		2.7	3.7		0.9	0.6		2.4			0.1	0.1		0.2	0.2		0.1	0.1		
Expenditure	77.3	76.4		89.0	102.6		95.1	71.4		100.4			5.8	5.0		5.8	6.2		5.8	5.8		
Payment of claims	72.2	68.6		85.2	98.4		90.9	68.2		96.0			5.4	4.5		5.6	6.0		5.5	5.5		
Operating expenditures	4.2	4.2		2.9	3.3		3.9	3.0		4.1			0.3	0.3		0.2	0.2		0.2	0.2		
Other	0.9	3.6		0.9	0.9		0.3	0.2		0.3			0.1	0.2		0.1	0.1		0.0	0.0		
Balance	-3.6	-0.7		-1.4	-2.4		-1.3	-0.3		-1.2			-0.3	0.0		-0.1	-0.1		-0.1	-0.1		

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

1/ Includes transfers from the National Property Fund of CZK 1 billion in 1996, CZK 0.1 billion in 1997, and CZK 1.8 billion in 1998.

Table A21. Czech Republic: Outstanding Debt and Loans Guaranteed
by the Central Government, 1993-97 Q3

(In billions of koruny)

	1993	1994	1995	1996	<u>1997</u> End-September	
Outstanding Debt (end of period)						
Securities	37.2	52.8	84.4	107.3	129.3	
Treasury bills	17.0	23.8	42.0	62.6	70.8	
Treasury bonds	19.5	28.3	41.7	43.9	57.7	
Other securities	0.7	0.7	0.7	0.7	0.8	
Direct credits	121.6	104.5	70.0	47.9	42.7	
Total	158.8	157.3	154.4	155.2	172.1	
Loan Guarantees outstanding						
	1/1/93	1/1/94	1/1/95	1/1/96	1/1/97	9/30/97
Environmental projects	14.2	14.0	12.7	11.9	25.4	29.0
Infrastructure	4.7	15.6	15.2	30.6	39.1	66.2
Export promotion	0.8	1.8	1.4	5.2	5.1	4.4
Other	2.3	1.4	0.9	0.7	2.8	5.4
Total	22.0	32.8	30.2	48.4	72.4	105.0

Source: Data provided by the Czech Ministry of Finance.

Table A22. Czech Republic: Functional Classification of Subsidies
from the State Budget, 1994-98

(In billions of koruny)

	1994	1995	1996	1997 Prel. Est.	1998 Proposed Budget
Total subsidies 1/	27.5	28.6	27.3	33.8	29.4
Producer	27.5	28.6	27.3	27.4	25.9
Agriculture and foodstuffs	5.1	5.8	6.4	7.1	9.8
Prices and other fees	—	—	—	—	—
Fund for Market Regulation 2/	0.5	0.9	1.1	1.1	1.1
Other	4.6	4.9	5.3	6.0	8.7
Forestry and water	0.3	0.4	1.1	0.8	0.9
Mining	4.8	4.8	5.1	4.1	4.4
Uranium	0.0	1.3	1.4	1.2	1.3
Ore	0.0	0.2	0.2	0.2	0.2
Coal	0.0	3.3	3.5	2.7	2.9
Residential heating	6.6	7.3	7.0	4.5	0.2
Transportation	7.2	6.7	5.4	5.5	5.9
Railways	5.8	5.2	5.2	5.3	5.8
Bus, urban transport, and airlines	1.4	1.5	0.2	0.2	0.1
Housing	—	—	—	—	—
Other noninvestment	3.4	3.7	2.7	4.0	3.4
Energy savings	0.4	0.2	0.2	0.3	0.3
Export promotion	1.0	0.9	0.9	1.0	1.2
Called loan guarantees	0.5	0.8	0.1	1.5	0.8
Employment of handicapped	0.4	0.3	0.3	0.3	0.3
Small business development	1.2	1.5	1.2	0.9	0.8
To financial institutions 3/	—	—	—	—	—
Retail	—	—	—	—	—
Consumer food	—	—	—	—	—
Consumer nonfood	—	—	—	—	—
Of which:	—	—	—	—	—
Coal	—	—	—	—	—
Foreign trade	—	—	—	—	—
Others	—	—	0.2	7.8	4.8
Memorandum items:					
Central investment subsidies	3.7	6.1	6.3	...	...
Forestry and water	0.7	2.6	0.2	...	...
Transportation	2.4	2.3	4.9	...	...
Environment	0.6	1.2	0.5	...	...
Current subsidies (percent of GDP)					
Total	3.5	2.4	2.0	2.0	1.8
Producer	3.5	2.4	2.0	1.7	1.5
Retail	—	—	—	—	—
Foreign trade	—	—	—	—	—
Current subsidies (percent of sectoral value added)					
Agriculture	8.9	9.6	...	...	...

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

1/ Differences from the totals in Table A16 are due to classification.

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

3/ In 1994, includes subsidies on loans to newlyweds.

Table A23. Czech Republic: Transfers to Households, 1994-98 1/

	In billions of koruny						In percent of GDP								
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
				Prel. Est.	Proposed Budget				Prel. Est.	Proposed Budget				Prel. Est.	Proposed Budget
Pensions	88.2	109.8	127.6	146.5	157.7	7.7	8.2	8.4	8.9	8.6					
Old age	62.2	77.3	89.8	102.9	--	5.4	5.8	5.9	6.2	--					
Disability	15.7	20.4	24.1	27.8	--	1.4	1.5	1.6	1.7	--					
Widow	9.4	10.4	12.2	14.1	--	0.8	0.8	0.8	0.9	--					
Other 2/	0.9	1.7	1.5	1.7	--	0.1	0.1	0.1	0.1	0.0					
Sickness and maternity	16.6	18.4	20.4	22.4	24.5	1.5	1.4	1.3	1.4	1.3					
Traditional state allowances	18.3	17.6	1.1	--	--	1.6	1.3	0.1	--	--					
Per child allowances	12.5	12.5	1.1	--	--	1.1	0.9	0.1	--	--					
Parental allowances	5.2	4.8	--	--	--	0.5	0.4	--	--	--					
Other	0.6	0.3	--	--	--	0.1	0.0	--	--	--					
Compensatory income support	10.6	6.0	0.5	--	--	0.9	0.4	0.0	--	--					
Other state benefits 3/	0.7	1.4	1.6	2.9	3.7	0.1	0.1	0.1	0.2	0.2					
Social state support	--	1.2	26.7	30.9	32.1	--	0.1	1.8	1.9	1.8					
Per child allowances	--	--	11.1	13.3	11.8	--	--	0.7	0.8	0.6					
Parental allowances	--	1.0	7.3	7.8	8.2	--	0.1	0.5	0.5	0.4					
Others (including housing)	--	0.2	8.3	9.8	12.1	--	0.0	0.5	0.6	0.7					
Flat benefits	--	--	--	0.4	0.9	--	--	--	0.0	0.0					
Benefits provided by															
Local authorities	3.6	4.1	4.2	5.3	4.9	0.3	0.3	0.3	0.3	0.3					
State policy of employment	2.6	2.4	2.7	3.6	4.9	0.2	0.2	0.2	0.2	0.2					
Of which:															
Unemployment benefits	1.8	1.8	2.1	3.0	3.9	0.2	0.1	0.1	0.2	0.2					
Total	140.6	160.9	184.4	212.0	228.7	12.3	12.0	12.1	12.8	12.5					

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 A24. Czech Republic: Monetary Survey, 1994-97

	1994	1995	1996				1997			
			March	June	Sep.	Dec.	March	June	Sep.	Dec. Prel.
(End of period balances in billions of koruny)										
Net foreign assets (NFA) 1/	194	284	276	290	272	267	270	281	302	336
Net domestic assets	651	728	738	764	782	839	819	842	842	858
Domestic credit	818	930	950	985	992	1,030	1,058	1,120	1,107	1,134
Net credit to the economy	812	919	947	975	993	1,017	1,037	1,089	1,089	1,112
of which: in foreign exchange	44	97	102	105	115	129	147	174	183	198
Net credit to Government	23	25	18	26	17	29	34	47	31	37
Net credit to National Property Fund	-18	-15	-15	-16	-18	-16	-13	-17	-13	-15
Other assets, net	-167	-201	-212	-222	-210	-191	-239	-277	-265	-276
Broad money 2/ 3/	845	1,012	1,014	1,054	1,054	1,106	1,088	1,123	1,145	1,194
Currency outside banks	84	104	104	113	116	119	117	114	117	118
Demand deposits	313	349	322	331	333	356	315	283	295	...
Households	100	118	120	124	120	122	131	115	118	...
Enterprises 3/ 4/	212	231	202	207	213	235	184	168	177	...
Time and savings deposits	388	499	528	541	538	560	577	607	610	...
Households	242	303	318	325	332	363	411	435	438	...
Enterprises 4/	145	196	211	216	206	197	166	172	172	...
Foreign currency deposits	61	60	61	69	67	71	80	119	122	136
Households	42	36	35	36	38	40	42	60	62	66
Enterprises 2/ 4/	19	25	26	33	30	31	38	60	60	70
Memorandum items:										
NFA including counterpart of SPT deposit	194	311	299	309	289	282	283	293	311	346
Money multiplier	5.7	5.2	5.2	5.1	4.2	4.4	4.3	5.1	4.8	5.2
Effective required reserves ratio	7.4	8.4	8.8	8.8	12.3	11.7	11.9	9.6	9.8	9.4
Velocity of Broad Money 5/	1.47	1.42	1.40	1.42	1.45	1.46	1.44	1.43	1.45	1.48
(Twelve-month change in percent)										
Credit to the economy	16.8	13.2	14.6	14.3	12.1	10.6	9.5	11.7	9.7	9.4
Broad money	19.9	19.8	18.4	18.7	13.8	9.2	7.3	6.6	8.6	7.9
(Twelve-month change in percent of broad money at beginning of period)										
Net foreign assets	11.2	10.6	7.9	7.2	2.3	-1.7	-0.6	-0.9	2.9	6.2
Net domestic assets	8.8	9.1	10.5	11.5	11.6	10.9	7.9	7.5	5.7	1.8
Domestic credit	14.7	13.3	15.9	16.9	11.2	9.9	10.6	12.8	10.9	9.4
Other assets, net	-5.9	-4.1	-5.4	-5.4	0.4	1.0	-2.7	-5.3	-5.2	-7.6
Net credit to economy	16.6	12.7	14.1	13.7	11.6	9.7	8.9	10.8	9.1	8.6

Sources: Czech National Bank and staff estimates.

1/ NFA at current exchange rates, excluding the counterpart of the foreign exchange deposit of the SPT Telecom with the CNB.

2/ Excluding the foreign currency deposit of SPT Telecom with the Czech National Bank.

3/ Adjusted for the float.

4/ Including insurance companies.

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

Table A25. Czech Republic: Balance Sheet of the Czech National Bank, 1995-97

	1995			1996			1997				
	Dec.	Mar.	June	Mar.	June	Sep.	Dec.	Mar.	June	Sep.	Dec.
(End-of-period balances in billions of koruny)											
Net foreign assets	311	299	303	302	300	298	244	282	249	249	249
Foreign assets 1/ 2/	359	349	347	347	342	356	335	342	335	342	311
Foreign liabilities (-)	-49	-50	-44	-44	-42	-58	-91	-60	-91	-60	-62
Net domestic credit	-133	-123	-121	-86	-82	-79	-93	-85	-93	-85	-67
Net claims on government	-31	-45	-51	-45	-43	-40	-44	-39	-44	-39	-32
Credits	442	106	225	342	484	106	237	367	237	367	509
Securities	0	0	0	0	0	0	0	0	0	0	0
Liabilities	-473	-151	-276	-388	-527	-146	-281	-405	-281	-405	-541
Net claims on the economy	-41	-43	-49	-37	-48	-43	-42	-22	-42	-22	-17
Credits	1	1	1	1	4	4	8	22	8	22	19
Nongovernment securities	1	1	1	1	2	4	4	4	4	4	6
CNB's bills with non-banks	0	-9	-12	-2	-13	-17	-13	-12	-13	-12	-2
Other nongovernment deposits 1/	-44	-35	-39	-38	-40	-35	-41	-37	-41	-37	-41
Net claims on banks	-61	-35	-22	-3	9	4	-7	-24	-7	-24	-18
Refinancing credit	6	12	15	21	15	16	25	24	25	24	29
Other claims on banks	2	2	7	7	8	6	8	13	8	13	17
Redistribution credits	62	62	58	58	56	56	56	55	56	55	53
Inseparable reserves	-2	-3	-6	-3	-3	-3	-4	-2	-4	-2	-5
Other deposits of banks	-8	-6	-4	-1	-5	-3	-10	-3	-10	-3	-8
CNB bills with banks	-121	-103	-88	-82	-62	-68	-53	-109	-53	-109	-103
Other liabilities to banks	0	0	-5	-2	-2	-1	-29	-1	-29	-1	-2
Other net assets	16	21	26	32	32	33	68	39	68	39	45
Other unclassified domestic assets	25	32	44	45	47	45	93	99	93	99	125
Reserve money	194	197	208	248	249	252	220	236	220	236	227
Currency, incl. vault cash	119	118	129	132	136	134	131	134	131	134	138
Reserve deposits	75	78	79	116	113	118	88	102	88	102	90
Required reserves	76	81	83	116	116	116	97	101	97	101	101
Excess reserves	-1	-2	-4	--	-3	2	-9	2	-9	2	-11

Source: 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.

Table A26. Czech Republic: Structure of Domestic Currency Deposits, 1992-97 (June)

(In billions of koruny, end of period)

	1992	1993	1994	1995	1996		1997			
					March	June	March	June		
Total	518.8	648.4	771.3	899.8	897.7	923.5	923.6	960.7	935.9	938.4
By maturity 1/										
Short-term	373.1	467.4	555.6	648.5	643.5	680.1	691.7	727.9	719.6	734.0
Medium-term	106.2	136.1	174.0	201.0	201.8	192.5	179.5	173.6	157.9	139.4
Long-term	39.5	44.9	41.7	50.3	52.4	50.9	52.4	59.2	58.4	65.0
By type of holder										
Non-financial organizations	138.9	158.3	207.5	231.4	215.6	244.5	245.9	282.5	213.0	199.3
Finance	0.9	8.8	10.4	19.4	21.8	17.0	19.4	23.4	22.0	19.5
Insurance	40.3	42.0	45.5	46.7	45.5	36.1	29.0	25.8	24.6	31.0
Public organizations	50.2	76.5	77.8	81.4	74.1	77.2	81.4	78.7	72.9	76.3
Non-profit organizations	5.7	6.7	7.9	10.1	11.0	11.5	11.8	11.2	10.8	11.2
Small enterprises	20.9	25.1	33.4	34.5	36.1	40.1	40.1	37.4	36.8	36.7
Households	239.3	291.0	342.8	420.9	437.7	449.4	451.8	484.4	541.7	549.9
Non-residents	0.8	1.7	2.7	7.7	8.6	9.3	9.9	8.6	10.1	10.9
Others	21.9	38.3	43.3	47.7	47.3	38.4	34.3	8.7	3.9	3.6

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 A27. Czech Republic: Distribution of Bank Credits to the Nongovernment Sector, 1992-97 (September)

(In billions of koruny, end of period)

	1992	1993	1994	1995	1996			1997			
					March	June	Sept.	Dec.	March	June	Sept.
Total credits 1/	567.8	672.9	776.5	826.0	847.9	875.8	880.9	895.6	895.6	924.5	914.7
By maturity 2/											
Short-term	217.2	277.0	315.9	346.0	363.0	378.6	384.8	387.9	385.3	396.8	384.5
Medium-term	155.0	194.1	233.6	240.3	238.9	239.1	226.9	232.0	233.0	244.0	237.3
Long-term	195.6	201.8	227.0	239.7	246.0	258.1	269.2	275.7	277.3	283.7	292.9
By sector											
State sector 3/	276.4	223.8	212.3	167.9	159.0	131.7	129.0	151.8	144.2	144.8	...
Private sector 4/	212.4	353.1	450.4	551.1	577.2	627.6	640.4	637.1	639.5	666.8	...
Enterprises under foreign control	15.0	20.1	42.1	47.3	51.7	52.6	52.9	55.7	65.1	60.5	...
Households	46.5	46.5	46.4	35.5	34.9	35.0	35.6	38.0	38.9	41.0	...
Non-residents	0.2	3.2	2.7	2.9	2.7	4.8	4.4	5.8	5.0	7.8	...
Others	17.2	26.2	22.6	21.3	22.4	24.1	18.6	7.2	2.9	3.6	...
By branch of industry											
Agriculture, hunting and fishing	27.3	26.4	25.7	30.9	32.5	32.2	32.6	32.5	30.7	26.3	...
Forestry and logging	2.6	0.9	1.4	1.3	2.0	2.4	2.4	2.5	2.6	2.4	...
Mining and quarrying	11.1	11.8	10.9	10.6	10.5	12.7	12.1	10.2	13.2	19.0	...
Manufacturing	186.5	198.1	238.6	253.5	259.9	268.7	274.6	282.7	273.0	268.5	...
Production and distribution of electricity	17.2	18.9	15.9	19.5	19.6	21.6	22.7	29.3	29.6	32.7	...
Construction	16.6	22.9	26.9	29.3	32.1	32.9	33.3	30.5	32.7	32.7	...
Trade, sales, catering, and accommodation	125.5	153.8	198.3	213.7	218.5	218.6	222.5	216.5	207.7	213.5	...
Transport, storage, tourism, and communications	12.6	14.8	22.5	21.0	21.5	22.3	21.7	22.1	22.5	24.3	...
Others	168.3	225.3	236.3	246.2	251.3	264.4	259.0	269.3	283.6	305.1	...

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 A28. Czech Republic: Distribution of Classified Loans by Maturity, 1994-97 (September) 1/

	1994			1995			1996			1997				
	March	June	Sep.	March	June	Sep.	March	June	Sep.	March	June	Sep.		
Total 1/2/	156.6	176.6	263.9	293.1	293.1	321.6	318.0	332.8	338.6	338.7	348.9	352.9	364.8	364.4
Short-term	80.9	78.9	133.9	125.2	125.2	133.5	137.4	135.1	138.3	137.5	136.1	139.0	139.7	133.4
Medium-term	29.6	41.5	73.0	98.7	103.9	110.7	106.1	108.6	110.9	108.0	111.5	105.8	115.2	114.9
Long-term	46.1	56.2	57.1	69.2	69.1	79.8	74.5	89.1	89.4	92.2	101.3	108.1	109.9	116.1
	(In billions of koruny, end of period)													
	(In percent of total credits)													
Total	21.8	23.6	34.1	36.1	36.1	37.0	34.5	35.1	34.7	34.0	34.3	34.0	33.5	33.5
Short-term	11.3	10.5	17.3	15.4	15.2	14.7	14.9	14.3	14.2	13.8	13.4	13.4	12.8	12.2
Medium-term	4.1	5.5	9.4	12.1	12.6	13.0	11.5	11.5	11.4	10.9	11.0	10.2	10.6	10.6
Long-term	6.4	7.5	7.4	8.5	8.4	9.3	8.1	9.4	9.2	9.3	10.0	10.4	10.1	10.7
	(Year-on-year change, in percent)													
Change in share of classified credits in total credits	...	...	...	...	...	14.3	13.4	2.2	-1.5	-1.0	-2.0	-1.2	-1.2	-0.5
Of which due to:	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Credit growth	...	...	...	...	...	-2.9	-2.9	-4.3	-4.2	-4.6	-3.4	-3.1	-3.6	-3.0
Write-offs	...	...	...	...	...	-0.3	-0.4	-0.4	-1.0	-0.8	-2.0	-2.0	-1.6	-1.0
Accumulation of new classified credits 3/	...	...	...	...	...	17.4	16.8	6.9	3.7	4.4	4.3	3.9	4.0	3.5

Source: Data provided by the Czech National Bank.

1/ Includes also 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.

3/ Includes accrued interest.

Table A29. Czech Republic: Distribution of Classified Loans by Type, 1994-97 (September)

	1994			1995			1996			1997					
	March	June	Sep.	Dec.	March	June	Sep.	Dec.	March	June	Sep.				
Total 1/	156.6	176.7	264.1	293.1	298.6	316.0	321.6	318.0	332.8	338.6	338.7	348.9	352.9	364.8	364.4
Watch	17.0	18.5	56.2	54.8	53.4	53.1	50.1	48.4	50.9	53.7	49.4	52.6	56.9	56.5	...
Sub-standard	40.1	43.8	41.5	42.7	39.0	39.5	39.8	35.6	35.6	35.3	35.4	29.6	35.5	32.8	...
Doubtful	48.3	46.8	51.6	56.3	51.6	48.3	41.9	36.7	37.2	30.6	32.2	39.0	42.2	37.4	...
Loss	51.2	67.6	114.8	139.3	154.6	175.1	189.8	197.3	209.2	219.0	221.6	227.6	218.2	238.1	...
	(In billions of koruny, end of period)														
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
Watch	10.9	10.5	21.3	18.7	17.9	16.8	15.6	15.2	15.3	15.9	14.6	15.1	16.1	15.5	...
Sub-standard	25.6	24.8	15.7	14.6	13.1	12.5	12.4	11.2	10.7	10.4	10.5	8.5	10.1	9.0	...
Doubtful	30.9	26.5	19.5	19.2	17.3	15.3	13.0	11.5	11.2	9.0	9.5	11.2	12.0	10.3	...
Loss	32.7	38.2	43.5	47.5	51.8	55.4	59.0	62.1	62.9	64.7	65.4	65.2	61.8	65.3	...
	(In percent of total classified loans)														
Total	21.8	23.6	34.1	36.1	36.1	37.0	36.3	34.6	35.2	34.7	34.1	34.3	34.0	33.5	33.5
Watch	2.4	2.5	7.3	6.7	6.5	6.2	5.7	5.3	5.4	5.5	5.0	5.2	5.5	5.2	...
Sub-standard	5.6	5.9	5.4	5.3	4.7	4.6	4.5	3.9	3.8	3.6	3.6	2.9	3.4	3.0	...
Doubtful	6.7	6.2	6.7	6.9	6.2	5.7	4.7	4.0	3.9	3.1	3.2	3.8	4.1	3.4	...
Loss	7.1	9.0	14.8	17.1	18.7	20.5	21.4	21.5	22.1	22.5	22.3	22.4	21.0	21.9	...

Source: Data provided by the Czech National Bank.

1/ Includes the Consolidation Bank.

Table A30. Czech Republic: Lending and Deposit Rates of Commercial Banks, 1993-97 1/
(In percent per annum)

	All Loans				New Loans			Total	Demand	Deposits					
	Total	Short-term		Long-term	Total	Short-term	Medium-term			Long-term	Total	Term Deposits			
		Medium-term	Long-term									Short-term	Medium-term	Long-term	
1993	March	13.98	15.70	16.17	10.35	14.55	14.76	16.02	9.40	6.95	2.09	11.22	9.45	12.22	14.05
	June	14.39	16.27	16.03	10.55	15.49	15.31	16.99	11.71	7.25	2.27	11.27	9.97	11.99	13.66
	September	14.08	15.43	15.91	10.36	15.29	14.64	17.35	16.47	6.99	2.35	10.85	9.51	11.54	13.64
	December	13.89	15.10	15.57	10.44	14.42	13.97	16.36	13.31	6.93	2.44	10.87	9.61	11.51	13.62
1994	March	13.24	13.87	15.08	10.55	12.80	12.10	15.17	13.24	7.26	2.58	10.93	9.68	11.84	12.83
	June	13.25	13.52	15.24	11.02	12.86	12.37	14.28	14.69	7.14	2.51	10.80	9.47	11.78	13.14
	September	13.12	13.25	14.99	11.10	13.02	12.51	14.21	14.10	7.02	2.64	10.49	9.19	11.37	12.62
	December	12.86	12.86	14.57	11.13	13.30	12.89	14.71	14.00	6.87	2.53	10.34	9.35	11.17	11.75
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	January	12.57	12.49	14.14	11.40	12.86	12.67	14.17	13.18	6.90	2.54	9.93	9.64	10.66	8.65
	February	12.58	12.50	14.09	11.20	12.97	12.71	14.70	13.00	6.91	2.56	9.84	9.60	10.64	8.21
	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
	April	12.38	12.26	13.81	11.20	12.98	12.75	14.44	13.47	6.93	2.62	9.62	9.39	10.51	7.80
	May	12.30	12.20	13.69	11.14	13.13	12.96	14.10	13.49	6.82	2.58	9.43	9.28	10.45	6.90
	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	10.41	6.71
	July	12.77	12.54	14.19	11.86	13.82	13.69	14.67	14.05	6.74	2.63	9.30	9.37	9.97	6.67
	August	12.75	12.44	14.13	11.97	13.91	13.77	14.52	14.44	6.70	2.59	9.25	9.32	9.96	6.47
	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
	October	12.57	12.36	13.76	11.86	13.78	13.67	14.41	14.10	6.73	2.49	9.25	9.47	9.86	6.69
	November	12.54	12.36	13.67	11.85	13.86	13.76	14.46	14.03	6.75	2.47	9.27	9.43	9.87	6.67
	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	17.40	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

Source: Data provided by the Czech National Bank.

1/ For 1993-95, 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 A31. Czech Republic: Selected Interest Rates, 1993-97 1/

(In percent per annum)

	Discount Rate 2/	T-bills 3/ bills	CNB 4/ bills (Average)	Interbank 5/			Total	State Enter- prizes	Credits 6/ Private Enter- prizes	Deposits 6/ Households		
				Overnight	7-day	30-day				Total	Households	
1993	March	9.5	...	7.85	11.14	13.33	13.98	14.78	14.66	6.93	6.95	8.29
	June	8.0	...	13.45	15.27	16.47	14.39	15.65	15.16	7.07	7.25	8.09
	September	8.0	8.39	12.50	9.98	11.07	14.08	14.45	14.65	7.29	6.99	7.57
	December	8.0	5.99	12.43	6.57	7.62	13.89	14.55	14.26	7.54	6.93	7.65
1994	March	8.0	6.33	6.38	7.93	8.42	13.24	13.04	14.35	7.08	7.26	7.75
	June	8.0	5.63	5.95	6.64	7.23	13.25	13.50	13.87	7.78	7.14	7.89
	September	8.0	6.13	5.99	7.86	8.27	13.12	12.85	13.88	7.59	7.02	7.68
	December	8.5	8.65	6.78	11.11	11.28	12.86	12.32	13.62	7.84	6.87	7.83
1995	March	8.5	...	8.04	10.74	10.84	12.76	12.26	13.42	8.12	6.94	7.94
	June	9.5	...	8.35	10.40	10.46	12.77	12.35	13.40	7.50	6.99	7.98
	September	9.5	8.93	8.53	11.17	11.27	12.88	12.29	13.56	6.20	6.97	7.93
	December	9.5	8.99	8.91	11.19	11.15	12.79	12.19	13.41	6.39	6.94	7.92
1996	March	9.5	9.27	9.28	11.26	11.23	12.47	11.74	13.11	6.63	6.92	7.82
	June	9.5	9.46	8.99	11.10	12.10	12.38	11.46	12.87	6.94	6.70	7.24
	September	10.5	11.24	9.30	12.59	12.58	12.67	11.82	13.17	7.26	6.71	7.38
	December	10.5	11.63	9.77	12.61	12.63	12.48	11.72	13.02	7.67	6.68	7.33
1997	January	10.5	11.20	9.75	12.53	12.53	12.07	11.33	12.61	7.57	6.62	7.08
	February	10.5	11.02	9.66	12.47	12.44	11.93	10.85	12.46	7.79	6.66	7.24
	March	10.5	11.56	9.54	12.48	12.46	11.93	10.79	12.47	7.89	6.68	7.30
	April	10.5	10.06	9.47	12.19	12.39	11.92	10.85	12.40	8.09	6.63	7.24
	May	13.0	9.98	9.38	42.34	30.00	15.75	12.80	15.80	9.10	9.89	8.16
	June	13.0	10.54	9.36	33.84	31.54	14.56	13.36	15.09	9.13	8.87	8.93
	July	13.0	12.07	9.41	17.34	17.36	13.84	12.81	14.30	9.14	8.21	8.52
	August	13.0	10.59	9.66	14.69	14.74	13.19	12.50	13.58	9.14	7.78	8.25
	September	13.0	...	...	13.49	14.71	12.93	12.31	13.30	9.04	7.74	8.21
	October	13.0	...	...	11.55	14.92	15.14	13.17	12.54	13.62	7.58	8.26
	November	13.0	...	...	12.05	15.37	16.60	13.30	12.49	13.78	7.84	8.41
	December	13.0	...	...	12.55	16.64	17.49	...	...	...	...	...

Source: Czech National Bank.

1/ For 1993-95, figures are quarterly averages.

2/ End of period.

3/ Average rate since 1996; 28-day bills before 1996.

4/ Post-1993 yields are quoted net of the 25 percent withholding tax.

5/ Offer rates.

6/ Weighted average on total outstanding stocks.

7/ Includes private corporations and cooperatives.

Table A32. Czech Republic: Minimum Reserve Requirements, 1990-97
(In percent of eligible deposits, beginning of period)

Category of Deposits	Date of Change									
	1990 Jan. 1/	1991 May	1992 Feb.	1992 Nov.	1993 Feb. 2/	1993 July	1994 Aug.	1995 July	1996 Aug. 3/	1997 May 3/
Demand deposit	5	8	8	9	12/9	9	12	8.5	11.5	9.5
Savings and time deposits	5	8	2	3	4/3	3	3	8.5	11.5	9.5
Remuneration (per annum) 4/	4	4	4	--	--	--	--	--	--	--
Maintenance period 5/	month	month	month	month	month	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/ The lower rates apply to banks with primary liabilities of less than CZK 25 billion.
3/ A lower rate of 4 percent applies to deposit of nonbanks with building societies and the Czech and Moravian Guarantee Bank.
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 CZK 1 billion, a daily balance of up to CZK 100 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 A33. Czech Republic: Balance of Payments, 1993-97 1/

(In millions of U.S. dollars)

	1993	1994	1995	1996	1997	
					Q1-Q3 Prelim.	Est.
Trade balance	-479	-1,339	-3,678	-5,877	-3,452	-4,350
Exports	14,199	15,968	21,463	21,691	16,342	22,150
Imports	14,678	17,307	25,140	27,568	19,794	26,500
Services balance	1,011	488	1,842	1,923	1,165	1,591
Receipts	4,723	5,157	6,718	8,179	5,176	7,119
Transportation	1,241	1,243	1,461	1,334	963	1,325
Travel	1,559	2,230	2,875	4,075	2,718	3,578
Other	1,923	1,684	2,382	2,770	1,494	2,216
Payments	3,712	4,668	4,876	6,256	4,010	5,528
Transportation	734	853	799	699	477	641
Travel	527	1,585	1,633	2,953	1,743	2,616
Other	2,451	2,231	2,444	2,604	1,790	2,272
Factor income and unrequited transfers	-18	106	474	-337	-268	-533
Current account (in percent of GDP)	514 (1.5)	-745 (-1.9)	-1,362 (-2.7)	-4,292 (-7.6)	-2,555 (-6.8)	-3,293 (-6.3)
Direct investment 2/ Portfolio investment 3/ Of which:	552	749	2,526	1,388	821	940
Debt creating	430	401	450	171	410	...
Other long-term capital 2/ Short-term capital 2/	816 56	1,109 659	3,367 971	3,110 -927	890 -856	1,314 -1,000
Capital account	2,458	3,371	8,226	4,297	1,460	1,545
Errors and omissions	58	-255	595	-833	521	-220
Overall balance	3,029	2,372	7,458	-828	-574	-1,968
Gross official reserves (-, increase)	-3,029	-2,372	-7,458	828	574	1,968
Fund credit, net	-3	-1,117	0	0	0	0

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

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

2/ Reported on a net basis.

3/ Reported on a net basis. The transfer to Slovak citizens of shares in enterprises privatized in the first wave of voucher privatization and the corresponding offsetting portfolio investment have been netted out.

Table A34. Czech Republic: Balance of Payments in Convertible Currencies, 1993-95

(In millions of U.S. dollars)

	Old Methodology			New Methodology 1/		
	1993	1994	1995	1993	1994	1995
Trade balance	-609	-850	-3,778	-735	-1,134	-3,566
Exports, f.o.b.	10,163	11,676	14,953	11,333	13,607	19,298
Imports, f.o.b.	10,772	12,525	18,731	12,068	14,741	22,865
Services balance	1,041	1,036	2,137	1,041	791	2,137
Receipts	4,117	4,534	6,380	4,117	4,798	6,380
Transportation	1,226	1,232	1,452	1,226	1,232	1,452
Travel	1,558	1,965	2,875	1,558	2,229	2,875
Other	1,333	1,337	2,053	1,333	1,337	2,053
Payments	3,076	3,498	4,243	3,076	4,007	4,243
Transportation	693	731	678	693	731	678
Travel	525	1,074	1,630	525	1,582	1,630
Other	1,858	1,694	1,934	1,858	1,694	1,934
Factor income	-128	-21	-94	-128	-21	-94
Receipts	518	779	1,190	518	779	1,190
Payments	646	799	1,284	646	799	1,284
Unrequited transfers	130	124	596	130	124	596
Private	...	...	...	...	49	493
Official	...	...	...	...	76	103
Current account	433	289	-1,140	307	-239	-928
Direct investment	517	842	2,526	517	842	2,526
Portfolio investment	1,059	819	1,615	1,059	819	1,615
Other medium- and long-term capital, net	528	860	3,227	528	860	3,227
Short-term capital, net	535	1,322	0	535	-75 2/	-10 2/
Capital account	2,639	3,842	7,368	2,639	2,445	7,358
Errors and omissions	-43	-608 2/	1,230 2/	83	166	1,028
Overall balance	3,023	3,523	7,453	3,029	2,372	7,458
Change in gross official reserves (-, increase)	-3,029	-2,372 3/	-7,458	-3,029	-2,372	-7,458

Source: Data provided by the Czech National Bank.

1/ Since 1996 trade data have been reported according to a new customs methodology. Both original and revised data are included for purposes of comparison.

2/ Includes settlement in convertible currencies of excess over clearing account limit in bilateral trade arrangement with the Slovak Republic (US\$243.6 million in 1994 and US\$1,044.6 million in 1995).

3/ Reflects repurchase of entire outstanding obligation to the Fund.

Table A35. Czech Republic: Balance of Payments vis-à-vis the Slovak Republic, 1993-95

(In millions of U.S. dollars)

	1993	1994	1995 1/ Q1-Q3
Current account	-73	-256	-295
Trade balance	543	44	29
Exports, f.o.b.	2,866	2,361	2,164
Imports, f.o.b.	2,322	2,317	2,136
Nonfactor services	-30	-303	-296
Receipts	606	359	338
Transportation	15	11	9
Travel	1	1	--
Other	590	347	329
Payments	636	661	633
Transportation	41	122	121
Travel	2	2	3
Other	593	538	510
Factor income, net	11	--	-11
Unrequited transfers, net	-27	2	-16
Capital account	-472	677	728
Direct and portfolio investment	577	-57	-253
Medium- and long-term capital	--	--	--
Short-term capital	-570	--	981
Errors and omissions	-26	-420	-433
Overall balance	--	--	--

Sources: Data provided by the Czech National Bank.

1/ From Q4 1995 trade and payments with the Slovak Republic are included in the convertible account following the termination of the special clearing arrangement in September 1995.

Table A36. Czech Republic: Balance of Payments in Nonconvertible Currencies, 1993-95 1/

(In millions of U.S. dollars)

	1993	1994	1995
Trade balance	-287.8	-249.2	-140.1
Exports, f.o.b.	--	--	--
Imports, f.o.b.	287.8	249.2	140.1
Services balance	--	--	--
Receipts	--	--	--
Transportation	--	--	--
Travel	--	--	--
Other	--	--	--
Payments	--	--	--
Transportation	--	--	--
Travel	--	--	--
Other	--	--	--
Unrequited transfers	--	--	--
Private	--	--	--
Official	--	--	--
Current account	-287.8	-249.2	-140.1
Direct investment	--	--	--
Other medium- and long-term capital	287.8	249.2	140.1
Credits extended	287.8	249.2	140.1
Credits received	--	--	--
Net short-term capital	--	--	--
Capital account	287.8	249.2	140.1
Errors and omissions	--	--	--
Overall balance	--	--	--

Source: Data provided by the Czech National Bank.

1/ Excluding transactions with the Slovak Republic.

Table A37. Czech Republic: Geographical Composition of Exports and Imports, 1993-97

	(In millions of U.S. dollars)					(In percent of total)				
	1993	1994	1995	1996	1997 1/ Jan.-Aug.	1993	1994	1995	1996	1997 1/ Jan.-Aug.
Exports f.o.b.	14,463	16,206	21,657	21,906	14,257	100	100	100	100	100
Former planned economies	5,007	4,677	6,185	6,728	4,203	34.6	28.9	28.6	30.7	29.5
Of which:										
China	253	90	95	71	28	1.7	0.6	0.4	0.3	0.2
Former CMEA										
Bulgaria	54	58	76	67	32	0.4	0.4	0.3	0.3	0.2
Hungary	297	371	378	391	253	2.1	2.3	1.7	1.8	1.8
Poland	410	557	966	1,205	808	2.8	3.4	4.5	5.5	5.7
Slovak Republic	2,854	2,366	3,005	3,120	1,914	19.7	14.6	13.9	14.2	13.4
Former Soviet Union	847	866	1,090	1,203	755	5.9	5.3	5.0	5.5	5.3
Industrial countries	8,314	10,454	14,295	13,939	9,322	57.5	64.5	66.0	63.6	65.4
Of which:										
EU	7,625	9,584	13,198	12,755	8,576	52.7	59.1	60.9	58.2	60.2
Austria	872	1,158	1,425	1,411	930	6.0	7.1	6.6	6.4	6.5
France	286	395	569	626	427	2.0	2.4	2.6	2.9	3.0
Italy	695	675	806	720	503	4.8	4.2	3.7	3.3	3.5
Germany	4,199	5,616	8,134	7,890	5,128	29	34.7	37.6	36.0	36.0
United Kingdom	508	540	687	552	451	3.5	3.3	3.2	2.5	3.2
Netherlands	329	392	517	454	380	2.3	2.4	2.4	2.1	2.7
Switzerland	170	222	286	260	172	1.2	1.4	1.3	1.2	1.2
United States	245	333	415	465	350	1.7	2.1	1.9	2.1	2.5
Other, Developing countries	1,133	1,065	1,161	1,218	721	7.8	6.6	5.4	5.6	5.1
Of which:										
India	51	58	81	84	42	0.4	0.4	0.4	0.4	0.3
Hong Kong, China	110	118	71	104	45	0.8	0.7	0.3	0.5	0.3
Egypt	150	125	81	93	63	1.0	0.8	0.4	0.4	0.4
Singapore	37	72	122	70	48	0.3	0.4	0.6	0.3	0.3
Imports, f.o.b.	14,617	17,427	25,265	27,716	17,451	100	100	100	100	100
Former planned economies	4,567	4,779	6,668	6,811	4,185	31.2	27.4	26.4	24.6	24.0
Of which:										
China	79	106	209	298	220	0.5	0.6	0.8	1.1	1.3
Former CMEA										
Bulgaria	14	15	18	23	13	0.1	0.1	0.1	0.1	0.1
Hungary	178	179	218	276	211	1.2	1.0	0.9	1.0	1.2
Poland	343	449	682	807	547	2.3	2.6	2.7	2.9	3.1
Slovak Republic	2,324	2,317	2,984	2,650	1,494	15.9	13.3	11.8	9.6	8.6
Former Soviet Union	1,441	1,494	2,226	2,361	1,411	9.9	8.6	8.8	8.5	8.1
Industrial countries	9,379	11,819	17,476	19,497	12,393	64.2	67.8	69.2	70.3	71.0
Of which:										
EU	8,209	10,381	15,431	17,297	10,875	56.2	59.6	61.1	62.4	62.3
Austria	1,124	1,403	1,746	1,594	794	7.7	8.0	6.9	5.8	4.6
France	495	626	1,016	1,161	663	3.4	3.6	4.0	4.2	3.8
Italy	659	839	928	1,633	933	4.5	4.8	3.7	5.9	5.3
Germany	4,257	5,250	8,003	8,261	4,788	29.1	30.1	31.7	29.8	27.4
United Kingdom	456	619	952	1,042	611	3.1	3.6	3.8	3.8	3.5
Netherlands	386	470	664	630	349	2.6	2.7	2.6	2.3	2.0
Switzerland	320	362	485	488	268	2.2	2.1	1.9	1.8	1.5
United States	420	549	852	939	698	2.9	3.2	3.4	3.4	4.0
Other, Developing Countries	658	823	1,112	1,390	855	4.5	4.7	4.4	5.0	4.9
Of which:										
India	35	50	61	83	42	0.2	0.3	0.2	0.3	0.2
Hong Kong, China	66	74	104	109	51	0.4	0.4	0.4	0.4	0.3
Egypt	7	7	9	16	5	0.0	0.0	0.0	0.1	0.0
Singapore	25	40	70	54	32	0.2	0.2	0.3	0.2	0.2

Source: Data provided by the Czech Statistical Office.

1/ Preliminary figures.

Table A38. Czech Republic: Commodity Composition of Exports, 1993-97

(In millions of U.S. dollars)

SITC 2/ Description	Former Planned Countries					Advanced Market Countries					Total				
	1993	1994	1995	1996	1997 1/ Jan.-Aug.	1993	1994	1995	1996	1997 1/ Jan.-Aug.	1993	1994	1995	1996	1997 1/ Jan.-Aug.
0 Food and live animals	390	304	486	462	315	470	445	556	419	217	860	749	1,043	883	532
1 Beverages and tobacco	103	104	109	134	115	55	54	65	89	79	159	158	174	223	194
2 Crude materials inedible, except fuels	164	165	216	174	99	667	813	899	887	503	831	978	1,118	1,063	605
3 Minerals, fuels, lubricants, and related materials	399	386	404	409	211	397	410	510	574	313	796	800	924	992	528
4 Animal and vegetable oils, and fats	20	26	19	27	17	13	21	15	11	7	33	47	34	38	25
5 Chemicals	541	633	825	946	566	747	854	1,188	1,031	696	1,288	1,487	2,013	1,977	1,261
6 Manufactured goods, classified chiefly by material	1,311	1,165	1,726	1,906	1,163	3,012	3,753	5,253	4,397	2,722	4,327	4,923	6,979	6,310	3,887
7 Machinery and transport equipment	1,504	1,379	1,734	1,890	1,300	2,701	3,267	4,849	5,278	4,012	4,207	4,646	6,584	7,168	5,312
8 Miscellaneous manufactured articles	573	513	665	774	414	1,375	1,886	2,101	2,447	1,482	1,949	2,399	2,766	3,222	1,896
9 Miscellaneous transactions and commodities not classified	4	2	2	6	4	10	16	19	23	12	13	18	21	29	16
Total SITC 0-9	5,007	4,677	6,185	6,728	4,203	9,117	11,519	15,455	15,156	10,043	14,463	16,206	21,657	21,906	14,257

Source: Data provided by the Czech Statistical Office.

1/ Preliminary figures.

2/ Standard International Trade Classification.

Table A39. Czech Republic: Commodity Composition of Imports, 1993-97

(In millions of U.S. dollars)

SITC 2/ Description	Former Planned Countries					Advanced Market Countries					Total				
	1993	1994	1995	1996	1997 1/ Jan.-Aug.	1993	1994	1995	1996	1997 1/ Jan.-Aug.	1993	1994	1995	1996	1997 1/ Jan.-Aug.
0 Food and live animals	188	227	283	306	210	639	832	1,117	1,279	749	828	1,060	1,400	1,586	959
1 Beverages and tobacco	49	62	50	44	32	87	130	149	198	154	136	192	198	242	186
2 Crude materials inedible, except fuels	435	461	587	509	311	289	352	537	507	333	726	814	1,128	1,020	645
3 Minerals, fuels, lubricants, and related materials	1,276	1,263	1,776	3,061	1,257	112	227	202	355	282	1,387	1,490	1,978	2,416	1,539
4 Animal and vegetable oils, and fats	6	8	12	12	6	42	49	65	69	35	48	57	78	81	40
5 Chemicals	472	541	746	717	424	1,158	1,532	2,239	2,553	1,736	1,631	2,073	2,986	3,270	2,161
6 Manufactured goods, classified chiefly by material	993	1,127	1,679	1,540	962	1,122	2,084	3,111	3,802	2,422	2,420	3,212	5,123	5,345	3,387
7 Machinery and transport equipment	806	723	1,004	1,079	669	4,756	5,585	8,357	9,488	5,982	5,565	6,309	9,363	10,572	6,657
8 Miscellaneous manufactured articles	340	366	529	543	313	1,471	1,831	2,458	2,627	1,550	1,813	2,200	2,989	3,175	1,871
9 Miscellaneous transactions and commodities not classified	2	2	2	1	1	60	18	20	8	6	62	20	22	9	7
Total	4,567	4,779	6,811	6,811	4,185	10,037	12,612	18,587	20,887	13,218	14,617	17,427	25,265	27,716	17,451

Source: Data provided by the Czech Statistical Office.

1/ Preliminary figures.

2/ Standard International Trade Classification.

Table A40. Czech Republic: Foreign Direct Investment by Industry and Country, 1993-97 H1

(In millions of U.S. dollars)

	1993	1994	1995	1996	1997 H1
Nonmanufacturing					
Agriculture, hunting, and forestry	2	1	8	0	0
Mining and quarrying	14	21	23	7	1
Electricity, gas, and water supply	24	87	40	160	13
Construction	65	108	68	121	8
Trade, hotels and restaurants	40	35	147	283	97
Transport, storage and communications	3	10	1,350	184	0
Financial intermediation	55	132	65	33	144
Real estate and business activities	--	--	0	0	0
Education	--	--	0	0	0
Health and social work	--	--	0	0	0
Other social and personal services	--	--	0	0	0
Total	203	394	1,701	788	263
Manufacturing					
Food and tobacco	229	71	122	73	81
Textiles, wearing apparel, and leather	1	1	2	23	13
Wood, paper and publishing	0	0	0	81	72
Refined petroleum and chemicals	19	44	90	334	18
Nonmetallic products	49	60	177	61	16
Basic metals and metal products	0	0	0	0	0
Machinery and equipment	67	292	466	68	10
Recycling and other manufacturing	0	--	--	--	0
Total	365	468	857	640	210
Country					
Western Europe					
Belgium	32	33	25	57	13
Denmark	2	5	12	11	2
France	34	77	168	20	2
Germany	82	418	567	249	154
United Kingdom	0	38	53	84	1
Italy	12	12	736	90	-57
Netherlands	30	6	1	259	87
Austria	55	80	87	208	20
Sweden	12	19	22	56	62
Switzerland	14	39	679	55	3
Canada	20	0	0	0	0
United States	255	39	101	253	84
Japan	0	5	0	39	8
Other	20	91	107	47	94
Total	568	862	2,558	1,428	473

Source: Data provided by the Czech National Bank.

Table A41. Czech Republic: External Debt in Convertible and Nonconvertible Currencies, 1980-97 Q3

	1980	1985	1990	1991	1992	1993	1994	1995	1996	1997
	(In millions of U.S. dollars, end of period)									
	Q3									
Debt in convertible currencies										
Medium- and long-term	1,936	1,835	3,557	4,565	5,284	6,494	7,806	11,504	14,823	14,938
By maturity										
1-5 years	473	854	1,321	1,463	2,094	2,530	4,170	7,155	...	...
Over 5 years	1,463	981	2,236	3,112	3,190	3,964	3,636	4,349	...	...
By creditor										
Banks	1,373	1,273	2,193	2,250	2,298	2,766	4,429	8,207	11,009	10,982
Governments	5	0	0	59	231	245	267	265	243	219
Multilateral institutions	0	0	0	1,177	1,594	1,766	709	714	646	559
Suppliers' credits	322	488	1,192	911	1,020	863	1,162	923	992	1,077
Other investors	236	74	172	168	141	855	1,239	1,396	1,933	2,101
By debtor										
Banks	n.a.	n.a.	n.a.	n.a.	n.a.	2,504	1,799	4,425	5,926	5,824
Of which: commercial banks	n.a.	n.a.	n.a.	n.a.	n.a.	540	985	3,588	5,517	5,445
Government	n.a.	n.a.	n.a.	n.a.	n.a.	1,986	2,202	1,959	1,710	1,431
Corporations and other	n.a.	n.a.	n.a.	n.a.	n.a.	2,004	3,805	5,121	7,187	7,683
Short-term	3,790	1,539	2,400	2,143	1,798	2,002	2,888	5,045	6,022	6,065
Of which: liabilities in koruny	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	757	1,783	1,600
Total	5,726	3,374	5,957	6,708	7,082	8,496	10,694	16,549	20,845	21,003
Debt in nonconvertible currencies 1/										
Medium- and long-term	125	54	39	33	344	770	812	357	324	271
Short-term	659	750	1,032	1,510	27	7	245	0	0	0
Total	784	804	1,071	1,543	371	776	1,057	357	324	271
Total debt 2/	6,510	4,178	7,028	8,251	7,453	9,605	12,210	17,190	21,181	21,282
Medium- and long-term	2,061	1,889	3,596	4,598	5,627	7,278	8,629	11,898	15,148	15,208
Short-term	4,449	2,289	3,432	3,653	1,826	2,327	3,580	5,292	6,033	6,074

Source: Data provided by the Czech National Bank.

1/ Excluding the Slovak Republic. Total debt to the Slovak Republic at the end of 1995 was US\$285 million, of which US\$247 million was short-term, and the remainder medium- and long-term. At end-September 1997, this figure had fallen to US\$8.4 million, all of which was short-term.

2/ Includes debt vis-à-vis the Slovak Republic from 1993.

Table A42. Czech Republic: External Debt Service Obligations in Convertible Currencies
Based on Medium- and Long-Term Debt Outstanding at end-June 1997 (Continued)

(In millions of U.S. dollars)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Principal	1,130	841	2,072	2,014	2,221	3,826	3,011	1,969	2,203	1,304	1,492	493
By creditor												
Foreign banks	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2,280	1,472	1,656	1,040	1,095	415
Official	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	79	42	15	15	15	15
Multilateral institutions	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	170	30	30	30	30	30
Suppliers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	264	120	79	68	44	33
Other	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	218	305	423	151	308	--
By debtor												
Banks	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1,264	581	1,514	641	980	51
CNB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	7	313	7	7	7
Commercial banks	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1,258	574	1,201	634	973	44
Official	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	392	394	46	89	57	45
Corporations and other	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1,355	994	643	574	455	397
By instrument												
Financial credit	216	172	1,315	359	658	791	416	412	691	383	584	82
Commercial banks	216	50	15	85	397	385	86	320	639	331	532	30
CNB	--	--	1,110	--	--	12	6	7	7	7	7	7
Government	--	122	190	274	261	394	324	85	45	45	45	45
Bonds	73	116	126	212	375	727	82	326	315	95	265	--
Commercial banks	34	--	--	--	--	229	11	17	7	2	252	--
CNB	39	--	126	--	375	24	--	--	306	--	--	--
Government	--	114	--	194	--	128	68	309	1	44	12	--
Corporations and other	--	2	--	18	--	346	3	--	1	49	1	--
Export credit	123	133	115	445	236	137	50	43	27	23	78	14
Commercial banks	119	133	115	445	236	137	50	43	27	23	78	14
CNB	4	--	--	--	--	--	--	--	--	--	--	--
Deposits	--	17	--	--	--	556	1,111	194	528	278	111	--
Commercial banks	--	17	--	--	--	556	1,111	194	528	278	111	--
Trade credit	718	403	516	998	952	1,615	1,352	994	642	525	454	397
Corporations	718	403	516	998	952	1,615	1,352	994	642	525	454	397

Sources: Data provided by the Czech National Bank.

Table A42. Czech Republic: External Debt Service Obligations in Convertible Currencies
Based on Medium- and Long-Term Debt Outstanding at end-June 1997 (Concluded)

(In millions of U.S. dollars)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Interest	308	316	397	611	1,021	881	734	576	469	363	279	206
By creditor												
Foreign banks	n.a.	n.a.	n.a.	n.a.	n.a.	330	556	428	350	279	220	174
Official	n.a.	n.a.	n.a.	n.a.	n.a.	6	13	7	6	5	4	3
Multilateral institutions	n.a.	n.a.	n.a.	n.a.	n.a.	19	27	20	17	14	12	9
Suppliers	n.a.	n.a.	n.a.	n.a.	n.a.	12	23	21	19	16	14	12
Other	n.a.	n.a.	n.a.	n.a.	n.a.	120	115	100	77	49	29	8
By debtor												
Banks	n.a.	n.a.	n.a.	n.a.	n.a.	163	211	155	138	78	46	10
CNB	n.a.	n.a.	n.a.	n.a.	n.a.	12	23	23	23	2	2	2
Commercial banks	n.a.	n.a.	n.a.	n.a.	n.a.	151	188	132	132	76	44	8
Official	n.a.	n.a.	n.a.	n.a.	n.a.	42	72	52	52	24	19	13
Corporations and other	n.a.	n.a.	n.a.	n.a.	n.a.	282	451	369	369	261	214	183
By instrument												
Financial credit	195	191	164	109	158	146	100	78	68	50	30	19
Commercial banks	80	3	3	11	78	82	53	47	42	29	12	4
CNB	70	69	37	4	4	3	3	3	3	2	2	2
Government	45	119	124	93	76	61	44	28	23	19	16	13
Bonds	56	44	94	148	390	352	101	91	68	45	27	6
Commercial banks	39	--	1	30	149	145	28	26	24	21	18	--
CNB	17	13	62	53	50	11	20	20	20	--	--	--
Government	--	31	26	45	115	70	28	24	5	5	3	--
Corporations and other	--	--	5	20	76	126	25	21	19	19	6	6
Export credit	23	30	32	49	38	28	18	15	12	10	9	4
Commercial banks	23	30	32	49	38	28	18	15	12	10	9	4
Deposits	--	1	3	76	87	123	89	44	37	16	5	--
Commercial banks	--	1	3	76	87	123	56	44	37	16	5	--
Trade credit	34	50	104	229	348	232	426	348	284	242	208	177
Corporations	34	50	104	229	348	232	426	348	284	242	208	177
Total debt service	1,438	1,157	2,469	2,625	3,244	4,707	3,745	2,545	2,672	1,667	1,771	699

Sources: Data provided by the Czech National Bank.

Table A43. Czech Republic: Official External Reserves and Other Foreign Assets, 1980-97 Q3

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

	1980	1985	1990	1991	1992	1993	1994	1995	1996	1997
Gross external reserves	1,739	745	1,056	2,611	3,587	6,245	8,892	17,386	17,501	16,618
Gold	86	107	72	87	96	83	83	84	84	69
Foreign exchange	1,653	638	984	2,431	3,462	6,153	8,809	16,896	16,012	14,654
Held by central bank	368	433	236	730	727	3,781	6,161	13,939	12,352	867
Held by other banks	1,285	205	748	1,701	2,735	2,372	2,649	2,957	3,660	3,787
Holding of SDRs	...	...	...	93	28	8	0	0	0	0
Other foreign assets in convertible currencies	1,549	2,582	3,835	4,250	4,877	4,777	4,742	5,490	8,927	8,432
Held by enterprises	1,104	1,598	2,089	2,422	2,884	2,652	2,589	3,054	3,683	3,592
Held by government institutions	433	923	1,687	1,758	1,742	1,847	1,835	1,943	1,861	1,880
Long-term assets of other banks 1/	11	61	59	70	91	62	63	192	2,180	1,922
Direct investment abroad	...	...	...	...	160	122	143	175	386	391
Foreign assets in nonconvertible currencies 2/	1,638	1,545	2,187	6,146	5,242	4,595	4,538	4,045	4,047	3,947
Held by central bank	45	82	15	1	0	0	0	0	0	0
Held by other banks	343	310	1,060	3,888	3,161	2	1	10	0	0
Held by enterprises	517	681	474	528	307	277	240	154	132	134
Held by government institutions	732	472	639	1,728	1,770	4,310 3/	4,297	3,880	3,915	3,813
Direct investment abroad	...	...	...	...	4	7	0	0	0	0
Claims on the Slovak Republic in nonconvertible currencies 4/	...	...	...	...	...	2,289	2,252	2,427	0	0
Total	4,925	4,872	7,078	13,006	13,706	17,906	20,424	29,347	30,474	28,996

Source: Data provided by the Czech National Bank.

1/ Crown assets included from end-June 1996.

2/ Excluding the Slovak Republic.

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

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

Table A44. Czech Republic: Exchange Rates, 1990-97

	U.S. Dollar		Deutsche mark		Currency Basket 1/		Nominal Effective Exchange Rate		Real Effective Exchange Rate	
	End of period	Average	End of period	Average	End of period	Average	End of period	Exchange Rate	ULC Based 2/	CPI Based 3/
	(Koruny per unit of foreign currency)									
	(Jan.-Sep. 1990 = 100)									
1990	24.19	17.95	16.23	11.08	n.a.	n.a.	91.67	91.93	93.45	93.45
1991	28.55	29.49	18.78	17.77	n.a.	n.a.	55.50	72.90	85.80	85.80
1992	28.59	28.18	17.76	18.06	n.a.	n.a.	55.50	85.60	91.10	91.10
1993	29.95	29.15	17.35	17.63	0.995	0.996	57.80	98.60	110.50	110.50
1994	28.05	28.79	18.11	17.74	0.999	0.995	57.70	106.50	118.00	118.00
1995	26.60	26.54	18.56	18.52	0.998	0.996	57.20	110.00	124.80	124.80
1996	27.33	27.14	17.58	18.04	0.971	0.986	57.80	115.00	134.60	134.60
1997	34.64	31.70	19.35	18.26	1.125	1.050	55.60	116.61 4/	137.12 5/	137.12 5/
1996	27.35	27.10	18.53	18.45	1.006	1.000	57.00	110.28	129.36	129.36
Q1	27.61	27.67	18.14	18.18	0.995	0.997	57.20	115.03	132.38	132.38
Q2	26.94	26.72	17.65	17.84	0.969	0.973	58.40	116.32	137.68	137.68
Q3	27.33	27.09	17.58	17.70	0.971	0.973	58.40	118.47	138.83	138.83
Q4										
1997	27.82	27.52	17.03	17.15	0.958	0.958	59.70	127.17	141.77	141.77
January	28.78	28.17	17.02	16.82	0.969	0.954	60.70	129.32	145.02	145.02
February	29.20	29.20	17.40	17.21	0.988	0.981	59.29	127.42	142.31	142.31
March	31.00	29.86	17.95	17.45	1.030	0.998	58.32	114.32	140.76	140.76
April	32.69	31.02	19.23	18.21	1.097	1.040	55.81	121.22	135.79	135.79
May 6/	32.05	32.38	18.38	18.74	1.058	1.075	53.98	109.23	131.98	131.98
June	34.61	33.58	18.89	18.74	1.108	1.090	53.57	105.28	132.23	132.23
July	33.80	34.24	18.84	18.58	1.096	1.093	53.94	108.90	133.80	133.80
August	32.79	33.63	18.57	18.78	1.074	1.092	53.66	106.62	133.15	133.15
September	32.89	32.92	19.09	18.74	1.094	1.082	53.93	...	...	...
October	34.45	33.14	19.57	19.15	1.131	1.100	52.94	...	...	...
November	34.64	34.73	19.35	19.51	1.125	1.132	51.68	...	...	...
December										

Sources: International Financial Statistics; and Fund Staff calculations.

1/ The currency basket represented fixed amounts of U.S. dollars and Deutsche marks, with a weight of 65 percent for the Deutsche mark and 35 percent for the U.S. dollar. Increase denotes a nominal depreciation.

2/ Unit labor cost deflator.

3/ Consumer price deflator.

4/ Through September 1997.

5/ Through October 1997.

6/ Effective May 27, 1997 the peg of the koruna to the basket was abolished.

