

# WEEKLY ANALYSIS

## Number 802, December 12, 2022

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## Weekly overview

- Over the past week, the kuna has slightly depreciated against the euro and the mid-point exchange rate on Friday was 7.5505, up by 0.2% w-o-w. Against the dollar, it continued to strengthen, so the mid-point exchange rate fell by 0.1% to 7.1521 kuna for the dollar.
- Excess liquidity soared to HRK 94 billion in the week behind us, interest rates continued to stand still, and there were no placements at the CNB's repo auction.
- Last week, ZSE turnover was down by 58.0% w-o-w and amounted to only HRK 92 million, with share turnover increasing by 42.8% (to HRK 40 million), while turnover in bonds plunged by 73.3% (to HRK 51 million). Crobex maintained its upward trend by achieving an increase of 0.7% w-o-w of 1,932.3 points with the most important indices mostly on a positive note (CROBEXindustry -0.1% to 1,021.3, CROBEXnutris +0.7% to 727.5, CROBEXtourist +3.1% to 3,371.3). Crobis stagnated at 96.5 points.

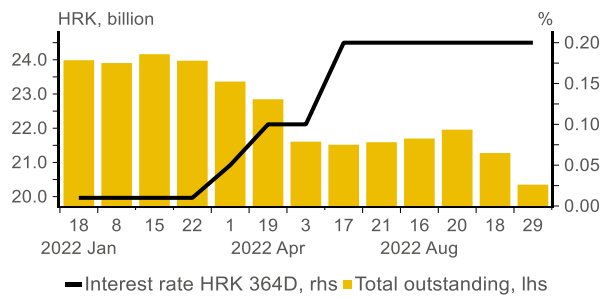
EUR/HRK and USD/HRK

Source: Macrobond



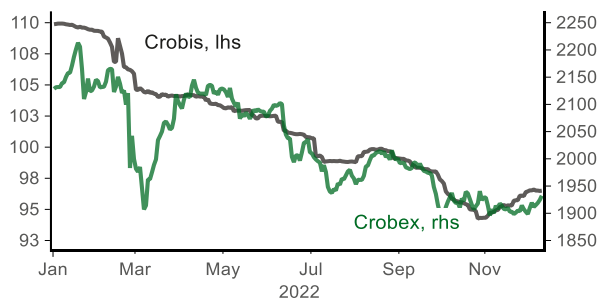
T-bills

Source: MoF



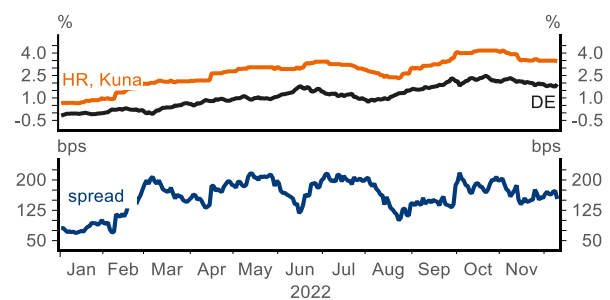
Crobex/Crobis

Source: Macrobond



10Y Government bond yield

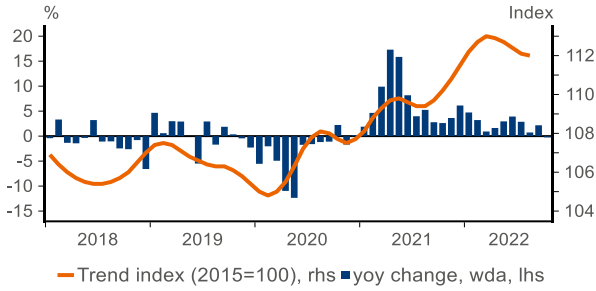
Source: Macrobond, Reuters



Statistics

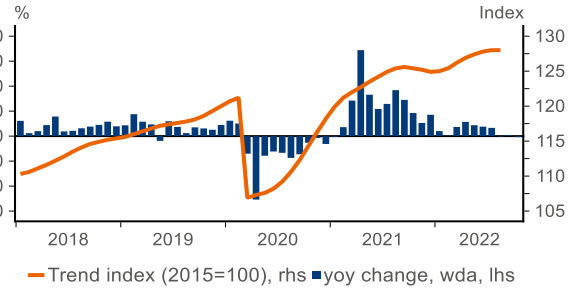
**Industrial production**

Source: Macrobond



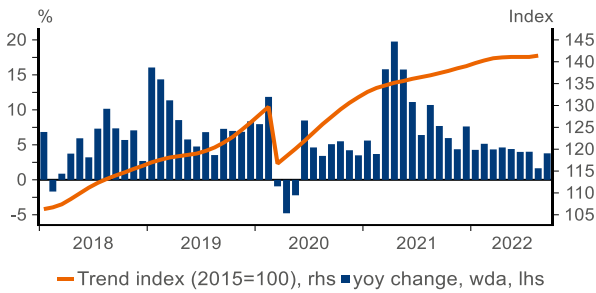
**Retail trade, real**

Source: Macrobond



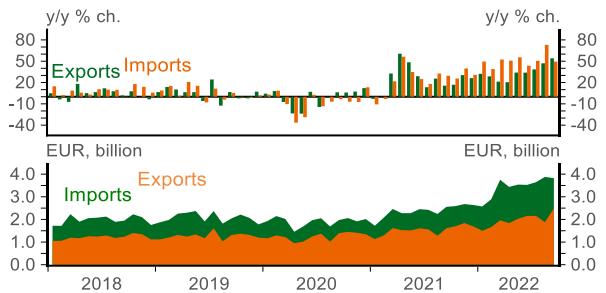
**Construction works**

Source: Macrobond



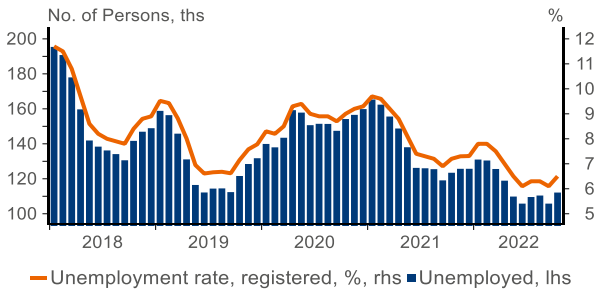
**Goods exports and imports**

Source: Macrobond



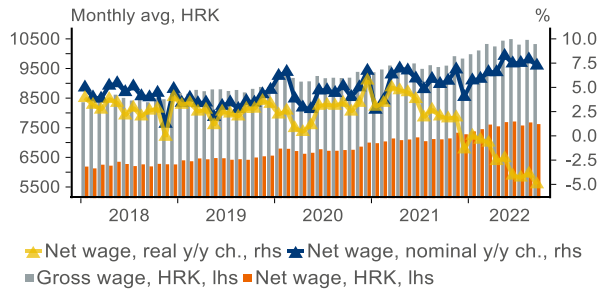
**Unemployment**

Source: Macrobond



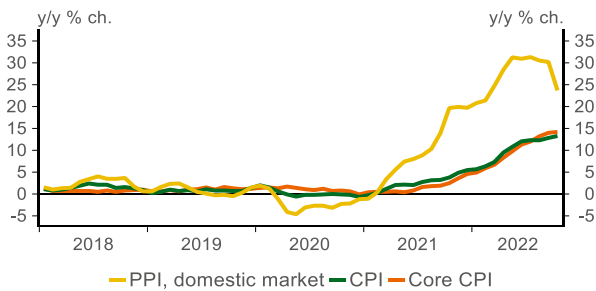
**Wages**

Source: Macrobond, CBS



**Prices**

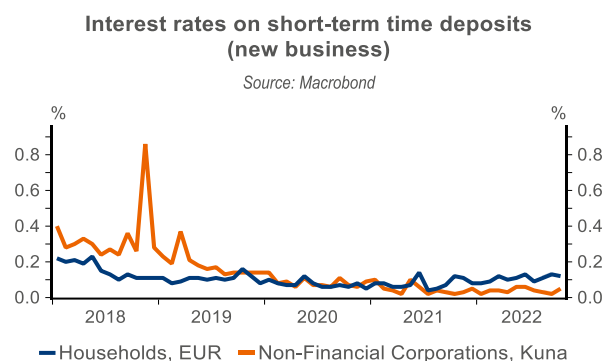
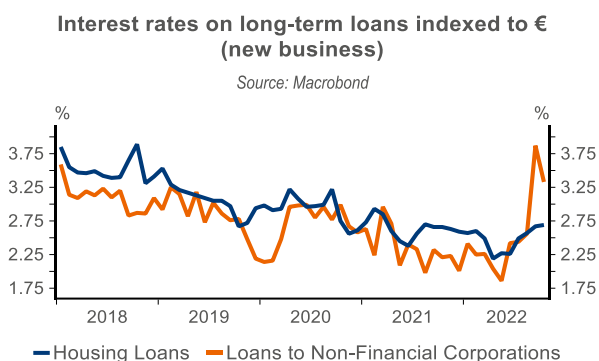
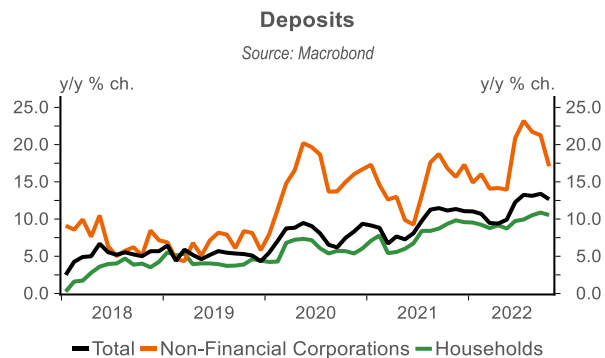
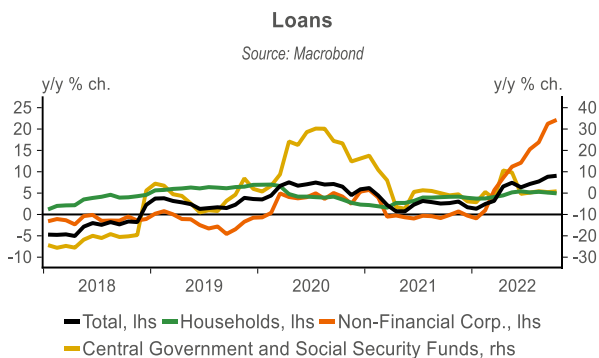
Source: Macrobond



**Economic Sentiment Indicator (ESI)**

Source: Macrobond





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