

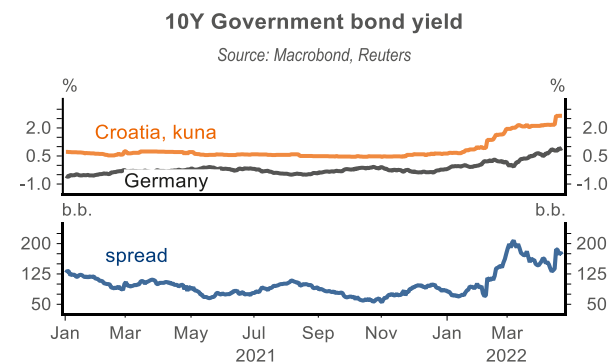
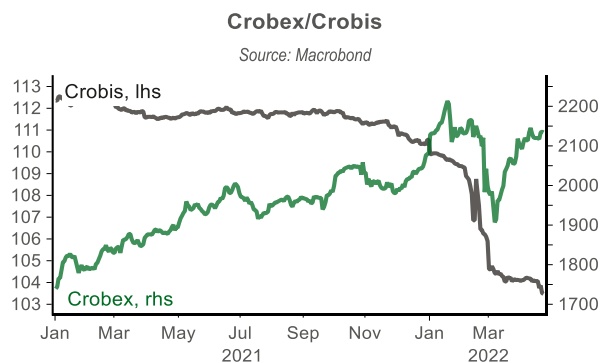
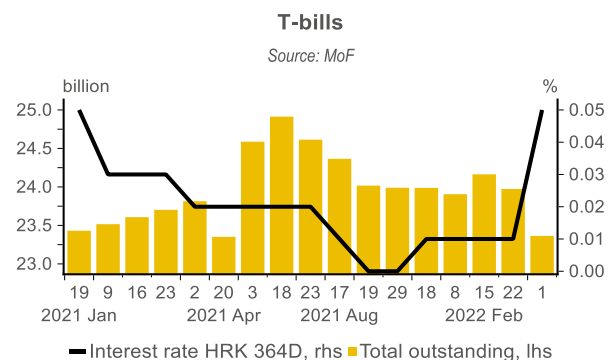
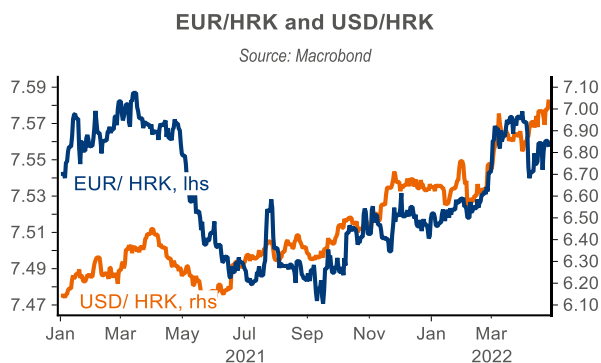
WEEKLY ANALYSIS

Number 775, April 25, 2022

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Weekly overview

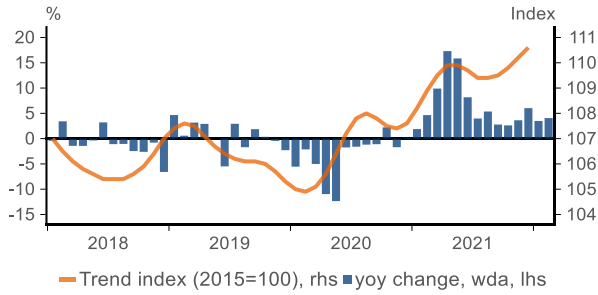
- Last week, it was trading in the range of 7.55 to 7.57. On Friday, the mid-point exchange rate was almost unchanged on a weekly basis at HRK 7.5604 per euro, while against the dollar the kuna continued to weaken, with the exchange rate rising by 0.1% to HRK 6.9985 per dollar. This week we expect to maintain calm trading.
- Excess liquidity increased to HRK 76 billion, interest rates stagnated on a weekly basis, and there were no placements at the CNB repo auction. Last week, HRK 2.3bn of one-year HRK T-bills was due, and HRK 1.8bn was subscribed, reducing the government debt in T-bills to HRK 22.8bn. The interest rate increased by 5 b.b. compared to the previous issue, to 0.10%. The MoF will notify subsequently of the next auction date, with EUR 1.2bn of FX T-bills due next week.
- The Crobex Index closed last Friday at 2,134.16 points, up by 0.7% w-o-w, while Crobis was down by 0.6% (103.48 points) at the same time. As for sector indices, CROBEXindustry recorded a decrease of 3.3% w-o-w (to 1,216.56 points), while CROBEXtourist and CROBEXconstruct increased by 1.5% and 1.3% respectively (3,609.78 and 442.76 points). Total ZSE turnover in last week's four trading days was HRK 51.7 million, down by 50.1% w-o-w, owing to a 71.0% lower turnover in bonds (reaching HRK 19.7 million) and 9.9% lower turnover in shares (HRK 32.0 million).



Statistics

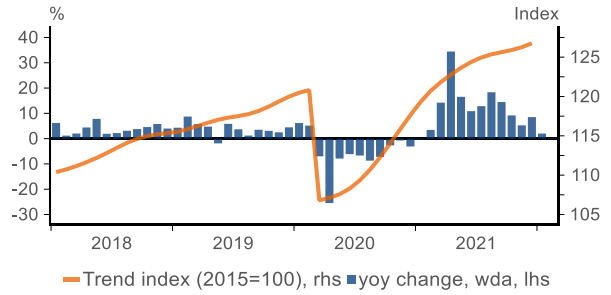
Industrial production

Source: Macrobond



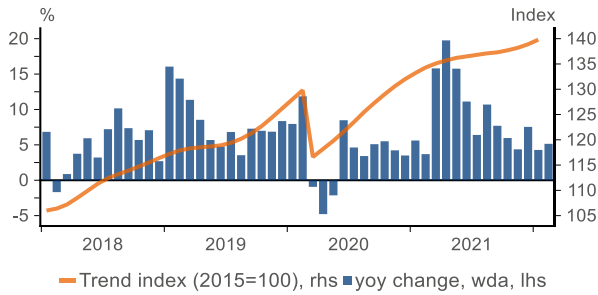
Retail trade, real

Source: Macrobond



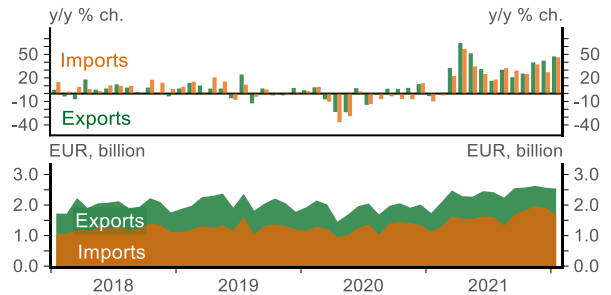
Construction works

Source: Macrobond



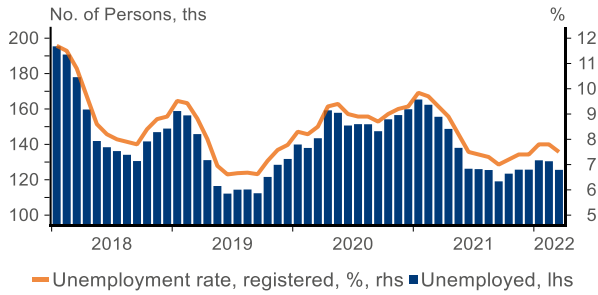
Goods exports and imports

Source: Macrobond



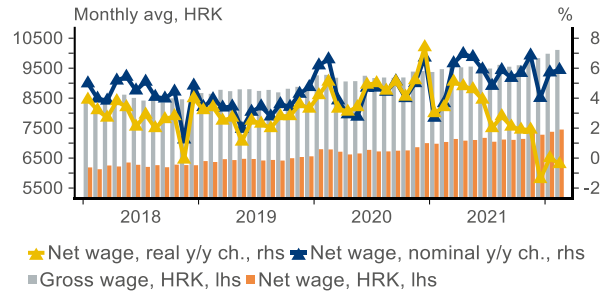
Unemployment

Source: Macrobond



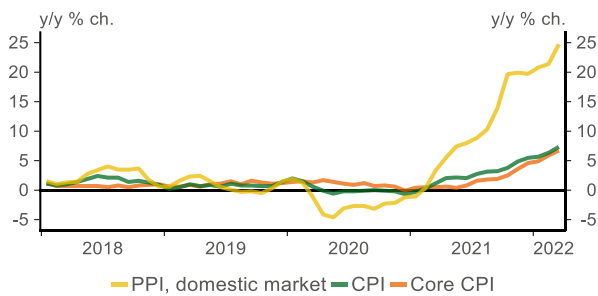
Wages

Source: Macrobond, CBS



Prices

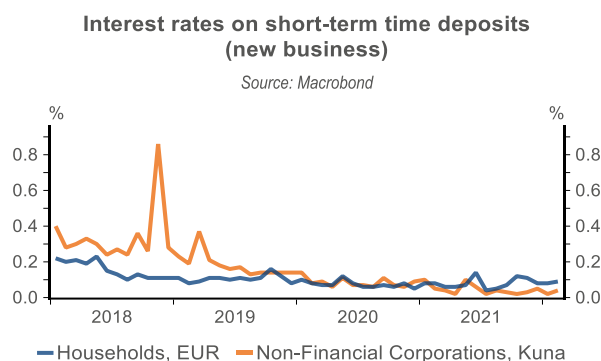
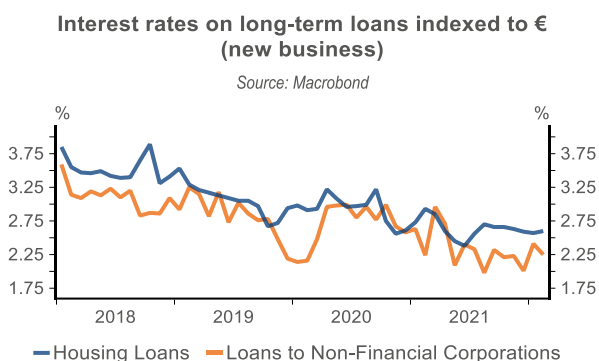
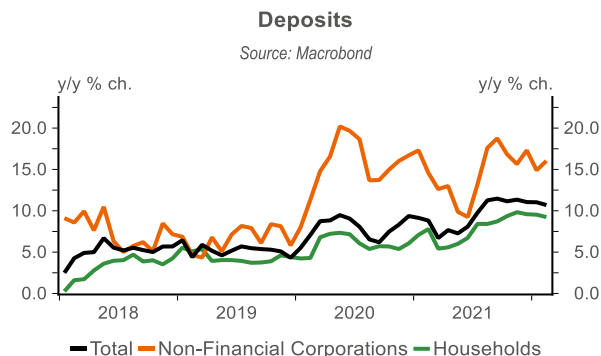
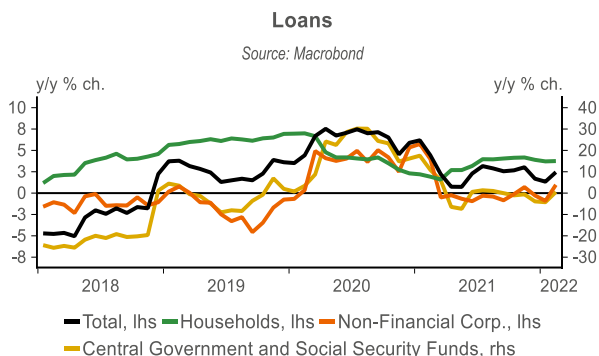
Source: Macrobond



Economic Sentiment Indicator (ESI)

Source: Macrobond





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