

## REPORT ON THE CENTRAL GOVERNMENT DEBT AS OF 30 JUNE 2021

Total Central Government debt (deposits not included) as of 30 June 2021, was 4,079.24 million EUR or 87.98% of GDP<sup>1</sup>. Total Central Government Debt, including deposits, as of 30 June 2021 was 3,650.43 million EUR or 78.73 % of GDP.

The foreign debt was 3,652.60 million EUR or 78.78% of GDP, while the domestic debt was 426.63 million EUR or 9.20% of GDP. At the 30 June 2021, deposits were 428.81 million EUR including 38,447 ounces of gold (amount of gold was EUR 57.26 million) or 9.25 % of GDP.

**Table 1 Government debt stock, in million eur**

<b>Creditor</b>	<b>31.12.2020.</b>	<b>31.03.2021</b>	<b>30.06.2021.</b>
International Bank for Reconstruction and Development (IBRD)	181.53	186.09	185.06
Member states of the Paris Club of Creditors	69.35	66.46	66.24
International Development Association (IDA)	23.83	23.98	20.70
European Investment Bank (EIB)	109.66	108.88	105.73
European Bank for Reconstruction and Development (EBRD)	38.15	40.98	42.95
Council of Europe Development Bank (CEB)	30.89	30.38	29.84
European Commission	30.00	30.00	60.00
Reconstruction Credit Bank (KfW) – Germany	39.11	41.28	37.79
Loan from the Government of Hungary	1.71	1.22	1.07
Loan from the Government of Poland	4.15	4.15	3.80
French loan – NATIXIS	2.17	2.12	1.75
Steiermarkische Bank und Sparkassen AG	1.10	0.00	0.00
Credit Suisse Bank	42.11	42.11	30.00
China Exim Bank	640.54 <sup>2</sup>	681.28 <sup>3</sup>	688.09 <sup>4</sup>
Instituto del credito oficial (ICO)	2.04	2.04	1.81
Austrian loan	0.67	0.33	0.33
Eurobond	1,977.45	1,750.00	1,750.00
Banka Intesa	13.33	10.00	10.00
Syndicated loan-OTP -Erste Group-Zagrebačka bank	32.40	24.30	24.30
International Fund for Development IFAD	2.46	3.11	2.95
Export Development Canada EDC	14.99	14.81	13.65
HAPOALIM - armoured vehicles	6.03	6.03	3.92
Rapid Financing Instrument - MMF	71.62	73.13	72.62
Syndicated loan - PBG	250.00	250.00	250.00
Syndicated loan - PBG 2	250.00	250.00	250.00
<b>Total Foreign Debt</b>	<b>3,835.27</b>	<b>3,642.68</b>	<b>3,652.60</b>
Old currency savings	10.49	10.33	10.33
Restitution obligations	83.52	82.76	82.68
Credit from commercial banks	174.35	163.21	150.18
Pension arrears	1.90	1.90	1.90

<sup>1</sup> According to the projections of Ministry of finance, GDP for 2021 amounts 4,636.6 mil. EUR

<sup>2</sup> According to the exchange rate on 31.12.2020.

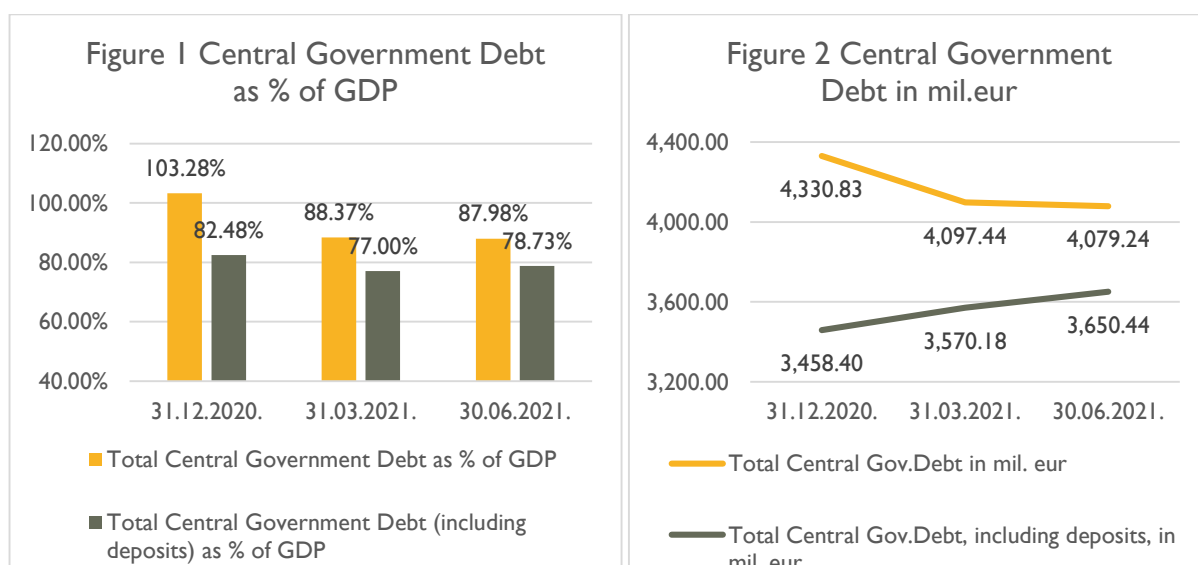
<sup>3</sup> According to the exchange rate on 31.03.2021.

<sup>4</sup> According to the exchange rate on 30.06.2021.

T bills	41.70	15.00	0.00
Domestic Bonds - GB24	92.44	92.44	92.44
Domestic Bonds- GB 26	50.00	50.00	50.00
Legal persons and business organizations	41.16	39.12	39.11
<b>Total Domestic Debt</b>	<b>495.56</b>	<b>454.76</b>	<b>426.63</b>
<b>TOTAL CENTRAL GOVERNMENT DEBT</b>	<b>4,330.83</b>	<b>4,097.44</b>	<b>4,079.24</b>
Deposits	872.43	527.26	428.81
<b>TOTAL CENTRAL GOVERNMENT DEBT (including deposits)</b>	<b>3,458.40</b>	<b>3,570.18</b>	<b>3,650.43</b>

Table 2: Central government debt as % of GDP

	31.12.2020.	31.03.2021.	30.06.2021.
<b>Total Central Government Debt as % of GDP</b>	103.28%	88.37%	87.98%
<b>Total Central Government Debt (including deposits) as % of GDP</b>	82.48%	77.00%	78.73%
<b>Domestic Debt as % of GDP</b>	11.82%	9.81%	9.20%
<b>Foreign Debt as % of GDP</b>	91.46%	78.56%	78.78%
<b>Deposits as % of GDP</b>	20.81%	11.37%	9.25%



In the second quarter 2021 the debt decreased compared to the first quarter 2021 mainly due to the repayment of treasury bills in the amount of 15 million EUR.

During the second quarter the total amount of 55.62 million EUR has been drawn, of which 15.23 million EUR <sup>5</sup> (18.11 million USD) is related to withdrawal of credit funds for construction of the priority section Smokovac – Uvač – Mateševo. For other infrastructure and development projects, for the needs of road construction, water supply, energy efficiency, social housing, agricultural development, procurement of military equipment and similarly, the amount of 10.39 million EUR was withdrawn.

During the second quarter of 2021, there were no credit arrangements.

<sup>5</sup> According to the exchange rate on 30.06.2021.

During the second quarter of 2021, repayment of principal of the Central Government Debt was in the total amount of 64.19 million EUR, out of which 28.04 million EUR referred to repayment of debt to residents. Repayment of debt to non-residents was 36.15 million EUR. Interest has been repaid in total amount of 34.75 million EUR, out of which 6.5 million EUR referred to repayment of interest to residents, while 28.24 million EUR was paid to non-residents.

