

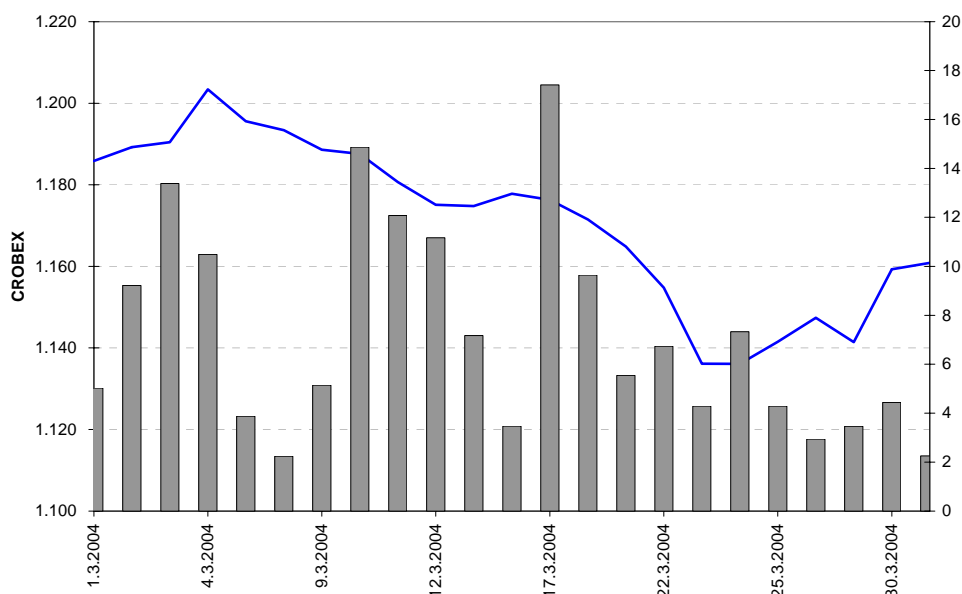


ZAGREBAČKA BURZA
THE ZAGREB STOCK EXCHANGE

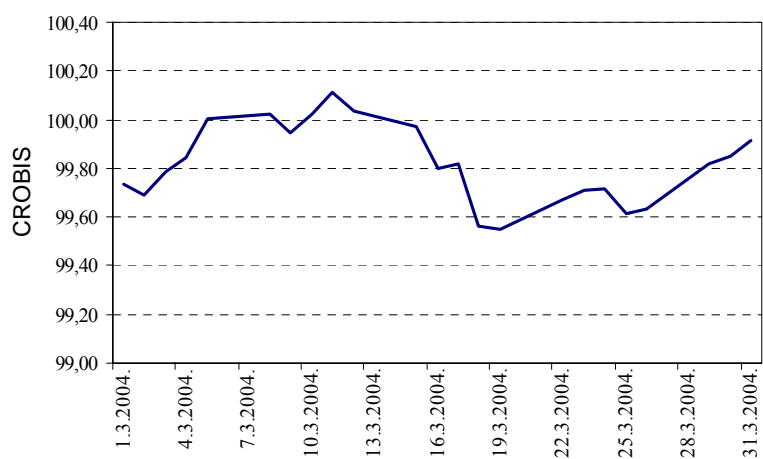
Monthly Report March 2004

(turnover in HRK, and market capitalization in millions of HRK)

	February	March	% change
Turnover :			
Stocks	149.217.840	166.513.254	11,6
Bonds	131.191.738	65.697.186	-49,9
Certificates	110.978	3.341.003	2.910,5
Reported turnover	207.207.558	192.862.332	-6,9
Institutional turnover	1.686.979.938	1.225.239.489	-27,4
Total turnover	2.174.708.051	1.653.653.264	-24,0
Volume :			
Stocks	443.814	477.451	7,6
Bonds	19.780.998	16.833.397	-14,9
Certificates	264.234	6.011.676	2.175,1
Reported volume	30.510.000	24.800.000	-18,7
Institutional volume	295.151.400	235.548.259	-20,2
Total volume	346.150.446	283.670.783	-18,0
CROBEX	1.177,3	1.160,8	-1,4
CROBIS	99,7142	99,9155	0,2
Number of trades	2.801	3.925	40,1
Number of securities traded	66	71	7,6
Market capitalization			
Stocks	38.568,1	39.552,2	2,6
Bonds	16.870,9	17.350,9	2,8
Total	55.439,0	56.903,1	2,6
Number of trading days	20	23	15,0
Average daily :			
Turnover	108.735.403	71.897.968	-33,9
Volume	17.307.522	12.333.512	-28,7
Number of trades	140	171	21,9



Zagreb Stock Exchange stock price index CROBEX and stocks turnover



Zagreb Stock Exchange bond index CROBIS

Most active stocks by turnover

	Symbol	Turnover (HRK)	Pct. of total turnover	Cumulative percentage
1	TDR-P-A	68.223.581	41,0	41,0
2	PODR-R-A	20.031.630	12,0	53,0
3	PLVA-R-A	17.833.236	10,7	63,7
4	ERNT-R-A	17.137.719	10,3	74,0
5	VABA-R-1	8.282.771	5,0	79,0
6	PBZ-R-A	4.845.126	2,9	81,9
7	ZABA-R-A	3.845.081	2,3	84,2
8	RIVP-R-A	2.941.699	1,8	86,0
9	KOEI-R-A	2.745.079	1,7	87,6
10	KRAS-R-A	2.370.842	1,4	89,0
	Others	18.256.490	11,0	100,0
	Total	166.513.254		

Equity Trading Summary

(prices and turnover are in HRK, and market capitalization is in millions of HRK)

	High	Low	Close	Date of last trade	Net change %	Volume	Turnover	Market capitalization
Official Market								
CROS-P-A	3.550,00	3.300,00	3.300,00	30.3.2004	-7,0	58	199.400	28,9
CROS-R-A	3.550,00	3.260,01	3.260,01	31.3.2004	-8,4	260	895.069	1.002,8
PLVA-R-A	510,00	481,03	494,00	31.3.2004	0,8	35.575	17.833.236	9.184,8
PODR-R-A	171,89	162,00	169,91	31.3.2004	3,0	119.139	20.031.630	919,3
Market JDD								
ANTA-R-A	2.301,00	2.301,00	2.301,00	30.3.2004	0,0	43	98.943	198,4
ARNT-R-A	79,06	71,00	75,00	31.3.2004	-5,1	2.377	181.751	163,7
ATLS-R-A	17,61	17,61	17,61	29.3.2004	-2,2	326	5.741	33,6
ATPL-R-A	69,98	55,00	64,99	29.3.2004	8,3	4.237	270.373	88,5
BD62-R-A	91,00	60,50	64,00	31.3.2004	-24,7	2.449	199.456	48,1
BDMR-R-A	570,00	570,00	570,00	11.3.2004	0,0	10	5.700	56,6
BLSC-R-A	169,82	160,00	160,06	31.3.2004	-3,0	6.916	1.129.565	186,4
CEBA-R-A	320,00	320,00	320,00	30.3.2004	0,0	200	64.000	71,0
DABA-R-A	235,00	230,00	230,01	26.3.2004	0,0	115	26.555	523,6
DLKV-R-A	159,99	143,87	149,95	29.3.2004	-6,3	3.188	472.336	344,0
ELKA-R-A	97,00	86,00	93,00	31.3.2004	1,6	9.896	921.135	147,7
ELPR-R-A	105,00	101,01	105,00	22.3.2004	5,0	813	83.226	35,2
ERNT-R-A	589,00	505,01	545,00	31.3.2004	1,9	31.505	17.137.719	725,7
EXPD-R-A	321,00	301,01	321,00	26.3.2004	7,0	508	157.770	51,1
FRNK-R-A	1.000,00	950,00	961,05	29.3.2004	-3,9	1.228	1.221.745	410,5
HICZ-R-B	150,00	130,00	150,00	10.3.2004	15,4	48	7.180	130,5
HRDH-R-A	101,00	60,00	63,60	31.3.2004	4,2	8.614	587.110	53,6
ISTT-R-A	110,00	105,99	106,00	31.3.2004	-0,9	11.837	1.285.629	495,5
JDBA-R-A	1.250,00	900,00	1.000,00	30.3.2004	9,0	465	499.280	36,4
JDPL-R-A	27,00	22,00	25,00	23.3.2004	38,9	4.210	105.770	40,9
JDTT-R-A	148,98	119,00	120,00	29.3.2004	-19,5	1.987	255.008	512,9
JMNC-R-A	13.600,00	9.600,00	9.600,00	22.3.2004	-24,0	17	192.856	212,4
JNAF-R-A	1.820,00	1.600,01	1.700,00	31.3.2004	-4,0	713	1.232.067	1.262,8
KABA-P-A	67,00	50,00	50,00	12.3.2004	-25,4	24	1.336	0,5
KABA-R-A	80,00	72,90	80,00	29.3.2004	3,9	10.008	778.029	53,6
KNZM-R-A	1.400,00	1.190,00	1.400,00	29.3.2004	-12,5	85	104.120	176,6
KODT-R-A	400,00	400,00	400,00	15.3.2004	0,0	49	19.600	29,3
KOEI-R-A	82,00	75,45	76,50	31.3.2004	2,0	34.995	2.745.079	192,6
KRAS-R-A	275,00	265,00	265,25	31.3.2004	-1,8	8.762	2.370.842	360,1
LLRB-R-A	45,10	45,00	45,10	16.3.2004	0,2	179	8.072	6,2
LPML-R-A	75,00	75,00	75,00	30.3.2004	0,0	567	42.525	5,3
MMBA-R-A	350,00	350,00	350,00	26.3.2004	0,0	12	4.200	111,9
PBZ-R-A	269,00	240,00	250,00	30.3.2004	4,2	19.368	4.845.126	4.165,0
PLAG-R-A	1.350,00	1.200,00	1.230,00	31.3.2004	-7,5	699	916.502	672,0
RIBA-R-A	140,00	135,00	140,00	18.3.2004	3,7	339	46.831	1.853,9
SSNC-P-A1	175,68	173,08	175,68	4.3.2004	13,3	92	16.007	3,2
SSNC-R-A	260,00	260,00	260,00	2.3.2004	-13,3	25	6.500	16,1
TDR-P-A	2.860,00	2.680,00	2.800,00	31.3.2004	3,4	24.653	68.223.581	1.899,5
TDZ-R-A	2.300,00	2.001,01	2.001,01	15.3.2004	-13,0	6	12.305	649,9
THNK-R-A	650,00	606,10	638,99	26.3.2004	5,9	744	467.694	121,1
ULPL-P-A	200,01	200,00	200,00	23.3.2004	0,0	13	2.600	14,7
ZABA-P-B	1.501,00	1.400,00	1.500,00	26.3.2004	35,0	80	119.757	17,0
ZABA-R-A	1.800,00	1.502,00	1.750,05	26.3.2004	16,7	2.211	3.845.081	5.028,9
ZAPI-R-A	4.750,00	4.150,00	4.300,00	30.3.2004	7,5	367	1.589.586	2.667,9

	High	Low	Close	Date of last trade	Net change %	Volume	Turnover	Market capitalization
Parallel Market								
GKBA-P-A	65,00	60,00	60,00	5.3.2004	0,0	220	13.750	13,2
KODS-R-A	10,00	10,00	10,00	22.3.2004	0,0	500	5.000	1,1
KORF-R-A	52,00	45,50	51,00	31.3.2004	10,4	13.796	685.868	413,8
PRFC-R-A	42,00	40,00	40,61	30.3.2004	-2,9	3.149	129.686	158,9
RIVP-R-A	149,98	145,00	148,50	31.3.2004	1,0	19.781	2.941.699	542,5
SLBA-R-A	1.000,00	950,00	1.000,00	24.3.2004	2,0	143	142.120	284,9
SLPF-R-A	31,60	30,00	30,00	25.3.2004	-3,2	3.303	99.980	100,4
SNHO-R-A	47,00	45,50	46,01	30.3.2004	0,0	48.114	2.260.259	155,4
SUNH-R-A	55,01	45,00	45,50	31.3.2004	-8,1	13.299	666.214	150,6
VABA-R-1	360,00	300,00	343,97	31.3.2004	4,2	24.615	8.282.771	566,6
ZLAR-R-A	40,00	37,06	40,00	30.3.2004	5,3	519	20.284	22,1

Bonds Trading Summary
(prices are % of par value, and turnover is in HRK)

	High	Low	Close	Date of last trade	Volume	Turnover
Regular trades						
DAB-O-05CA	107,65	106,81	107,30	31.3.2004	6.059.490	48.772.574
HYBA-O-086A	98,75	98,20	98,20	31.3.2004	182.204	179.761
HZZO-O-047A	102,00	100,90	101,50	30.3.2004	310.433	2.355.609
RHMF-O-049A	100,70	100,40	100,40	23.3.2004	24.370	183.155
RHMF-O-085A	100,10	98,20	98,40	31.3.2004	9.685.800	9.587.446
RHMF-O-08CA	109,80	109,30	109,80	29.3.2004	72.400	592.270
RHMF-O-125A	111,20	109,90	109,90	18.3.2004	332.900	2.767.027
RHMF-O-142A	101,20	100,40	100,85	29.3.2004	165.800	1.259.344
Total					16.833.397	65.697.186
Reported trades						
HZZO-O-047A	101,40	100,60	101,40	31.3.2004	3.500.000	26.545.802
RHMF-O-049A	100,90	100,35	100,40	24.3.2004	3.900.000	29.497.415
RHMF-O-08CA	110,05	110,05	110,05	11.3.2004	400.000	3.320.647
RHMF-O-125A	111,25	110,50	110,70	30.3.2004	6.500.000	54.148.826
RHMF-O-142A	101,55	99,95	101,40	31.3.2004	10.500.000	79.349.642
Total					24.800.000	192.862.332
Institutional trades						
DAB-O-05CA	107,90	106,65	106,65	25.3.2004	8.014.809	64.563.026
HBOR-O-112A	100,95	100,50	100,73	29.3.2004	6.000.000	44.998.285
HYBA-O-086A	98,90	98,90	98,90	4.3.2004	3.200.000	3.164.800
HZZO-O-047A	102,00	100,40	101,40	30.3.2004	14.795.000	112.100.311
PLAG-O-048A	100,20	100,20	100,20	23.3.2004	15.500	115.773
RHMF-O-049A	101,43	100,10	101,40	31.3.2004	20.821.610	156.979.164
RHMF-O-085A	100,07	98,20	98,40	30.3.2004	86.335.000	85.463.983
RHMF-O-08CA	110,40	109,50	110,05	29.3.2004	9.007.840	74.811.123
RHMF-O-125A	111,25	109,90	110,40	31.3.2004	29.805.500	248.142.548
RHMF-O-142A	101,55	99,90	100,10	31.3.2004	57.553.000	434.900.477
Total					235.548.259	1.225.239.489

Rights Trading Summary

(prices are % of par value, and turnover is in HRK)

	High	Low	Close	Date of last trade	Volume	Turnover
RHMF-A-A	59,00	42,00	50,00	24.3.2004	4.877.034	2.752.497
RHMJ-A-A	59,00	45,00	57,99	29.3.2004	1.134.642	588.506

Open-end funds

(value on 31st March, 2004)

Symbol	Sell/exit price	Buy/entry price	Name
CAIN-U-SEBO	11,29*	-	* CAIB Select Eurobond
CAIN-U-SEUR	8,72	-	* CAIB Select Europe
FOIN-U-ORBF	9,93	10,23	Orbis
FOIN-U-VICF	21,58	22,66	Victoria
PBZI-U-EURN	101,85	-	PBZ Euro novčani fond
PBZI-U-GLBF	101,74*	-	PBZ Global fond
PBZI-U-HRKN	100,98	-	PBZ Kunski novčani fond
PBZI-U-IBNF	103,27*	-	PBZ International Bond fond
PBZI-U-NVCF	100,12*	-	PBZ Novčani fond
RBAI-U-RBAC	109,58	-	Raiffeisen Active
RBAI-U-RBAL	118,11*	-	* Raiffeisen Balanced
RBAI-U-RBON	116,71*	-	* Raiffeisen Bonds
RBAI-U-RCAF	104,59	-	Raiffeisen CASH

* additionally commissions apply

Top 10 Members by Total Turnover

Rank	Member
1	Interkapital vrijednosni papiri d.o.o
2	I.C.F. d.o.o
3	Erste vrijednosni papiri d.o.o
4	Auctor d.o.o
5	Raiffeisenbank Austria d.d.
6	Šted-kapital d.o.o
7	Zagrebačka banka d.d.
8	Privredna banka Zagreb d.d.
9	Fima vrijednosnice d.o.o
10	InterFinance d.o.o