



BULGARIAN  
NATIONAL BANK

# **MONETARY STATISTICS**

**February 2009**

25 March 2009



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## List of abbreviations

<b>BNB</b>	Bulgarian National Bank
<b>CBs</b>	Commercial Banks
<b>CG</b>	Central government
<b>ECB</b>	European Central Bank
<b>EU</b>	European Union
<b>ESA'95</b>	European System of Accounts, 1995
<b>IAS</b>	International Accounting Standards
<b>ICs and PFs</b>	Insurance companies and pension funds
<b>IMF</b>	International Monetary Fund
<b>LG</b>	Local government
<b>M1</b>	Narrow money
<b>M2</b>	M1 and quasi-money
<b>M3</b>	Broad money
<b>MMFs</b>	Money market funds
<b>MU</b>	Monetary Union
<b>NPISHs</b>	Non-profit Institutions Serving Households
<b>NSI</b>	National Statistical Institute
<b>OECD</b>	Organization for Economic Cooperation and Development
<b>OFIAs</b>	Other financial intermediaries, except insurance companies and pension funds and auxiliaries
<b>OMFIs</b>	Other monetary financial institutions
<b>SDDS</b>	Special Data Dissemination Standard
<b>SDR</b>	Special Drawing Rights
<b>SNA'93</b>	System of National Accounts, 1993
<b>SSFs</b>	Social Security Funds

## Legend

<b>0</b>	The indicator is less than 0.05 but more than nil.
<b>-</b>	The indicator is nil.
<b>p</b>	Preliminary data.
<b>r</b>	Revised data.

## **TABLES**



Table 1

Short Monetary Survey		02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
BGN/000														
Exchange rate: BGN / USD 1		1.28953	1.23693	1.25858	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684
BGN / EUR 1		1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>FOREIGN ASSETS (NET)</b>		17,488,194	17,706,739	17,624,101	17,291,078	16,706,026	17,398,915	18,267,824	18,230,781	16,594,718	15,644,171	13,944,123	14,011,610	13,624,852
in BGN		-138,869	-147,415	-154,802	-171,224	-28,594	-914	-200,165	-47,985	-1,458,341	-1,572,347	-1,355,246	-1,405,201	-1,143,208
in foreign currency		17,627,063	17,854,154	17,778,903	17,462,302	16,734,620	17,399,829	18,467,989	18,278,766	18,053,059	17,216,518	15,299,369	15,416,811	14,768,060
Foreign assets		28,765,393	29,915,436	31,180,527	30,776,023	33,204,291	33,813,050	36,011,126	36,105,568	35,400,452	35,112,588	32,538,555	32,034,206	31,706,148
in BGN		497,338	518,920	525,399	504,266	655,760	1,576,588	1,609,600	1,674,518	816,180	840,281	791,030	835,651	901,395
in foreign currency		28,268,055	29,396,516	30,655,128	30,271,757	32,548,531	32,236,462	34,401,526	34,431,050	34,584,272	34,272,307	31,747,525	31,198,555	30,804,753
Less: foreign liabilities		11,277,199	12,208,697	13,556,426	13,484,945	16,498,265	16,414,135	17,743,302	17,874,787	18,805,734	19,468,417	18,594,432	18,022,596	18,081,296
in BGN		636,207	666,335	680,201	675,490	684,354	1,577,502	1,809,765	1,722,503	2,274,521	2,412,628	2,146,276	2,240,852	2,044,603
in foreign currency		10,640,992	11,542,362	12,876,225	12,809,455	15,813,911	14,836,633	15,933,537	16,152,284	16,531,213	17,055,789	16,448,156	15,781,744	16,036,693
<b>DOMESTIC ASSETS (NET)</b>		35,047,736	35,407,428	35,863,490	36,736,534	38,429,487	39,145,968	39,132,929	39,692,013	40,331,963	40,942,148	44,755,829	44,472,376	44,933,108
DOMESTIC CREDIT		35,340,904	35,570,315	36,059,539	37,046,254	38,473,002	39,257,308	39,384,252	39,989,611	40,581,856	41,414,742	44,533,093	44,363,155	44,926,659
in BGN		16,026,319	15,522,076	14,855,908	14,732,657	14,770,676	15,040,192	14,116,737	14,252,617	14,129,720	14,399,417	16,958,609	16,270,545	16,656,613
in foreign currency		19,314,585	20,048,239	21,203,631	22,313,597	23,702,326	24,217,116	25,267,515	25,736,994	26,452,136	27,015,325	27,574,484	28,090,545	28,270,046
CLAIMS ON GENERAL GOVERNMENT		-4,167,778	-4,792,707	-5,931,678	-6,479,456	-6,905,942	-7,421,112	-8,271,610	-8,616,260	-8,726,677	-8,228,758	-5,175,158	-5,547,673	-5,041,000
in BGN		-3,489,178	-4,160,944	-5,242,184	-5,837,002	-6,247,173	-6,320,120	-7,152,022	-7,520,756	-7,661,970	-7,383,808	-4,530,693	-5,141,869	-4,669,759
in foreign currency		-678,600	-631,763	-689,494	-642,454	-658,769	-1,100,992	-1,119,588	-1,095,504	-1,064,707	-844,950	-644,465	-405,804	-371,241
CLAIMS ON NON-GOVERNMENT SECTOR		39,508,682	40,363,022	41,991,217	43,525,710	45,378,944	46,678,420	47,655,862	48,605,871	49,308,533	49,643,500	49,708,251	49,910,828	49,967,659
in BGN		19,515,497	19,683,020	20,098,092	20,569,659	21,017,849	21,360,312	21,268,759	21,773,373	21,791,690	21,789,225	21,489,302	21,414,479	21,326,372
in foreign currency		19,993,185	20,680,002	21,893,125	22,956,051	24,361,095	25,318,108	26,387,103	26,832,498	27,516,843	27,860,275	28,218,949	28,496,349	28,641,287
FIXED ASSETS		2,209,751	2,247,077	2,274,541	2,295,106	2,324,448	2,365,297	2,402,359	2,456,964	2,498,355	2,531,324	2,600,617	2,654,587	2,675,448
OTHER ITEMS (NET)		-2,502,919	-2,409,964	-2,470,590	-2,604,826	-2,367,963	-2,476,637	-2,653,682	-2,754,562	-2,748,248	-3,003,918	-2,377,881	-2,545,366	-2,668,999
in BGN		-2,020,152	-2,007,984	-1,903,848	-2,036,348	-1,896,582	-1,891,528	-2,119,872	-2,076,465	-2,097,639	-2,176,574	-1,989,210	-2,083,282	-2,223,039
in foreign currency		-482,767	-401,980	-566,742	-568,478	-471,381	-585,109	-533,810	-678,097	-650,609	-827,344	-388,671	-462,084	-445,960
<b>BROAD MONEY M3</b>		41,683,827	42,248,711	42,832,921	43,180,792	43,964,787	45,039,815	45,715,629	45,690,405	44,602,714	43,928,214	45,777,830	45,020,168	44,864,582
MONEY M1		19,590,092	19,848,046	20,075,246	20,338,045	20,326,698	20,832,405	20,821,980	20,525,109	19,791,498	19,245,315	19,866,626	18,645,380	17,937,870
Currency outside MFIs		6,992,046	6,990,157	7,223,681	7,245,099	7,364,333	7,575,791	7,757,377	7,745,399	7,699,240	7,582,766	8,029,165	7,432,972	7,283,702
Overnight deposits		12,598,046	12,857,889	12,851,565	13,092,946	12,962,365	13,256,614	13,064,243	12,779,710	12,092,258	11,662,549	11,837,461	11,212,408	10,654,168
in BGN		8,332,027	8,441,360	8,363,793	8,357,184	8,401,734	8,696,131	8,647,854	8,597,485	7,989,116	7,941,724	8,394,204	7,985,876	7,430,519
in foreign currency		4,266,019	4,416,529	4,487,772	4,735,762	4,560,631	4,560,483	4,416,389	4,182,225	4,103,142	3,720,825	3,443,257	3,226,532	3,223,649
MONEY M2 (M1 + QUASI-MONEY)		41,648,752	42,210,406	42,793,122	43,141,805	43,928,875	45,009,305	45,670,146	45,631,750	44,509,088	43,832,879	45,687,924	44,972,382	44,804,876
QUASI-MONEY		22,058,660	22,362,360	22,717,876	22,803,760	23,602,177	24,176,900	24,848,166	25,106,641	24,717,590	24,587,564	25,821,298	26,327,002	26,867,006
Deposits with agreed maturity up to 2 years		18,392,354	18,537,593	18,780,550	18,712,902	19,393,532	19,766,083	20,338,625	20,518,116	20,092,645	20,048,716	21,394,403	22,040,146	22,646,595
in BGN		7,859,499	8,066,123	8,157,403	8,129,213	8,467,043	8,678,377	8,868,847	8,947,818	8,556,895	8,293,771	9,066,101	9,182,246	9,540,105
in foreign currency		10,532,855	10,471,470	10,623,147	10,583,689	10,926,845	11,469,778	11,469,778	11,570,298	11,535,750	12,328,302	12,857,500	13,106,490	
Deposits redeemable at notice up to 3 months		3,666,306	3,824,767	3,937,326	4,090,858	4,208,645	4,410,817	4,509,541	4,588,525	4,624,945	4,538,848	4,426,895	4,286,856	4,220,411
in BGN		1,744,313	1,841,793	1,893,573	1,921,595	1,979,609	2,069,269	2,118,998	2,137,328	2,152,105	2,144,642	2,130,729	2,066,992	2,038,288
in foreign currency		1,921,993	1,982,974	2,043,753	2,169,263	2,229,036	2,341,548	2,451,197	2,472,840	2,394,206	2,296,166	2,296,166	2,219,864	2,182,123
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)		41,683,827	42,248,711	42,832,921	43,180,792	43,964,787	45,039,815	45,715,629	45,690,405	44,602,714	43,928,214	45,777,830	45,020,168	44,864,582
Marketable instruments (debt securities issued up to 2 years+)		35,075	38,305	39,799	38,987	35,912	30,510	45,483	58,655	93,626	95,335	89,906	47,786	59,706
MMFs shares/units + repos		16,596	18,853	20,524	19,693	16,833	16,469	31,376	42,050	82,940	84,770	82,391	47,177	59,089
in BGN		18,479	19,452	19,275	19,294	19,079	14,041	14,107	16,605	10,686	10,565	7,515	609	617
in foreign currency														
<b>LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY</b>		10,852,103	10,865,456	10,654,670	10,846,820	11,170,726	11,505,068	11,685,124	12,232,389	12,323,967	12,658,105	12,922,122	13,463,818	13,693,378

Table 1

Short Monetary Survey		02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months in BGN		1,380,909	1,335,580	1,375,280	1,461,866	1,479,264	1,490,808	1,492,216	1,617,728	1,584,037	1,541,803	1,465,405	1,458,415	1,428,957
in foreign currency		510,447	455,555	434,099	456,314	462,914	458,312	445,140	556,984	522,518	515,657	463,454	447,750	432,247
Debt securities issued over 2 years in BGN		870,462	880,025	941,181	1,005,552	1,016,350	1,032,496	1,047,076	1,060,744	1,061,519	1,026,146	1,001,951	1,010,665	996,710
in foreign currency		106,475	103,913	104,929	104,991	113,485	111,071	109,513	109,178	114,639	120,677	118,605	125,234	125,144
Capital and reserves		40,029	40,981	41,814	41,812	42,011	36,143	36,142	36,133	36,135	33,436	33,429	33,429	33,192
		66,446	62,932	63,115	63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952
		9,364,719	9,425,963	9,174,461	9,279,963	9,577,977	9,903,189	10,083,395	10,505,483	10,625,291	10,995,625	11,338,112	11,880,169	12,139,277

Source: BNB and other MFIs.



Table 1a

Detailed Monetary Survey													
BGN'000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DOMESTIC ASSETS (NET)</b>	35,047,736	35,407,428	35,863,490	36,736,534	38,429,487	39,145,968	39,132,929	39,692,013	40,331,963	40,942,148	44,755,829	44,472,376	44,933,108
<b>DOMESTIC CREDIT</b>	35,340,904	35,570,315	36,059,539	37,046,254	38,473,002	39,257,308	39,384,252	39,989,611	40,581,856	41,414,742	44,533,093	44,363,155	44,926,659
<b>CLAIMS ON GENERAL GOVERNMENT</b>	-4,167,778	-4,792,707	-5,931,678	-6,479,456	-6,905,942	-7,421,112	-8,271,610	-8,616,260	-8,726,677	-8,228,758	-5,175,158	-5,547,673	-5,041,000
Central government (net)	-4,366,934	-5,000,187	-6,138,649	-6,687,394	-7,113,464	-7,631,118	-8,483,814	-8,823,301	-8,937,690	-8,441,405	-5,403,599	-5,773,071	-5,267,054
Claims	3,030,022	2,979,062	2,910,729	2,938,090	2,945,010	2,926,413	2,935,357	2,967,094	3,012,882	2,985,308	2,949,446	2,965,607	2,964,491
Government securities	3,029,534	2,978,569	2,910,241	2,937,595	2,944,516	2,925,880	2,934,596	2,966,599	3,012,386	2,985,276	2,949,422	2,965,583	2,964,379
in BGN	1,590,223	1,532,868	1,472,375	1,489,601	1,507,111	1,461,048	1,445,361	1,457,594	1,436,564	1,434,955	1,448,323	1,388,728	1,349,096
in foreign currency	1,439,311	1,445,701	1,437,866	1,447,994	1,437,405	1,464,832	1,489,235	1,509,005	1,575,822	1,550,321	1,501,099	1,576,855	1,615,283
o/w EUR	967,132	991,689	974,322	970,724	962,713	975,992	970,183	973,669	1,003,966	966,566	971,646	997,517	1,014,953
<b>Repos</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Loans</b>	488	493	488	495	494	533	761	495	496	32	24	24	112
in BGN	488	489	488	495	490	532	761	491	489	18	18	21	103
in foreign currency	-	4	-	-	4	1	-	-	4	14	6	3	9
o/w EUR	4	4	-	-	4	1	-	-	4	14	6	3	9
<b>Less: liabilities</b>	7,396,956	7,979,249	9,049,378	9,625,484	10,058,474	10,557,531	11,419,171	11,790,395	11,950,572	11,426,713	8,353,045	8,738,678	8,231,545
<b>Deposits</b>	7,396,956	7,979,249	9,049,378	9,625,484	10,058,474	10,557,531	11,419,171	11,790,395	11,950,572	11,426,713	8,353,045	8,738,678	8,231,545
in BGN	5,202,469	5,821,811	6,841,922	7,453,632	7,881,591	7,909,106	8,722,334	9,103,412	9,224,227	8,945,786	6,123,685	6,672,514	6,158,670
in foreign currency	2,194,487	2,157,438	2,207,456	2,171,852	2,176,883	2,648,425	2,696,837	2,686,983	2,726,345	2,480,927	2,229,360	2,066,164	2,072,875
o/w EUR	2,152,769	2,126,230	2,166,560	2,130,254	2,128,952	2,150,645	2,168,571	2,142,130	2,114,053	2,036,674	1,950,586	1,831,474	1,834,517
<b>Repos</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Local government and SSFs</b>	199,156	207,480	206,971	207,938	207,522	210,006	212,204	207,041	211,013	212,647	228,441	225,398	226,054
<b>Securities other than shares</b>	50,186	55,312	55,296	55,269	55,250	57,235	57,227	53,337	56,231	56,206	56,156	56,144	57,944
in BGN	6,250	6,248	6,244	6,240	6,232	6,228	6,232	6,163	6,109	6,100	6,057	6,053	4,860
in foreign currency	43,936	49,064	49,052	49,029	49,018	51,007	50,995	47,174	50,122	50,106	50,099	50,091	53,084
o/w EUR	43,936	49,064	49,052	49,029	49,018	51,007	50,995	47,174	50,122	50,106	50,099	50,091	53,084
<b>Repos</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Loans</b>	148,970	152,168	151,675	152,669	152,272	152,771	153,882	152,609	152,533	154,177	170,014	166,981	165,831
in BGN	116,330	121,262	120,631	120,294	120,585	121,178	117,958	118,408	119,095	120,905	138,594	135,843	134,852
in foreign currency	32,640	30,906	31,044	32,375	31,687	31,593	35,924	34,201	33,438	33,272	31,420	31,138	30,979
o/w EUR	32,640	30,906	31,044	32,375	31,687	31,593	35,924	34,201	33,438	33,272	31,420	31,138	30,979
<b>CLAIMS ON NON-GOVERNMENT SECTOR</b>	39,508,682	40,363,022	41,991,217	43,525,710	45,378,944	46,678,420	47,655,862	48,605,871	49,308,533	49,643,500	49,708,251	49,910,828	49,967,659
<b>Non-financial corporations</b>	24,241,759	25,005,508	25,973,852	26,888,323	28,195,903	29,044,711	29,728,033	30,243,311	30,536,148	30,708,605	30,651,451	30,910,394	30,958,180
<b>Repos</b>	111,294	49,817	38,814	42,778	56,814	56,031	49,791	109,129	95,890	93,572	13,504	31,681	32,295
in BGN	84,345	22,868	24,047	28,012	34,994	34,283	22,699	82,012	81,769	81,535	8,313	14,144	14,737
in foreign currency	26,949	26,949	14,767	14,766	21,820	21,748	27,092	27,117	14,121	12,037	5,191	17,537	17,558
o/w EUR	26,949	26,949	14,767	14,766	21,820	21,748	27,092	27,117	14,121	12,037	5,191	17,537	17,558

Table 1a

Detailed Monetary Survey		02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
BGN'000														
Loans		23,667,901	24,445,425	25,437,145	26,368,883	27,665,490	28,522,660	29,211,516	29,706,102	30,022,133	30,208,636	30,242,274	30,484,572	30,533,887
in BGN		7,347,048	7,497,279	7,620,191	7,839,554	8,134,870	8,263,515	8,158,193	8,437,505	8,368,303	8,409,651	8,301,365	8,294,439	8,244,576
in foreign currency		16,320,853	16,948,146	17,816,954	18,529,329	19,530,620	20,259,145	21,053,323	21,268,597	21,653,830	21,798,985	21,940,909	22,190,133	22,289,311
o/w EUR		15,988,433	16,643,978	17,475,773	18,157,757	19,147,941	19,834,813	20,309,596	20,427,267	20,763,153	20,878,323	21,134,320	21,287,641	21,401,569
Securities other than shares		318,285	367,216	355,427	333,871	332,662	328,223	326,797	294,651	290,389	281,898	274,427	274,989	273,930
in BGN		33,483	35,750	35,626	35,778	36,254	37,643	37,950	37,975	37,378	30,091	29,308	28,712	28,922
in foreign currency		284,802	331,466	319,801	298,093	296,408	290,580	288,847	256,676	253,011	251,807	245,119	246,277	245,008
o/w EUR		273,841	320,952	309,104	287,373	285,862	279,931	277,565	245,052	239,979	238,744	233,309	233,287	231,841
Shares and other equity		144,279	143,050	142,466	142,791	140,937	137,797	139,929	133,429	127,736	124,499	121,246	119,152	118,068
in BGN		144,279	143,050	142,466	142,791	140,937	137,797	139,929	133,429	127,736	124,499	121,246	119,152	118,068
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Repos		674,021	706,764	749,816	806,235	897,519	761,993	776,898	770,300	844,378	883,578	958,819	939,838	975,914
in BGN		29,853	29,431	28,174	48,924	43,875	43,249	43,837	43,926	53,931	49,882	31,960	39,917	49,080
in foreign currency		23,592	23,171	21,408	22,629	22,278	21,498	21,161	20,745	28,748	24,644	18,357	23,868	25,607
o/w EUR		6,261	6,260	6,766	26,295	21,597	21,751	22,676	23,181	25,183	25,238	13,603	16,049	23,473
o/w EUR		6,261	6,260	6,766	10,684	6,239	6,242	6,245	6,255	6,205	6,215	13,064	15,510	22,941
Loans		437,490	449,291	492,914	523,280	624,464	516,520	532,200	539,828	608,161	648,562	749,738	721,974	723,587
in BGN		82,974	105,882	106,259	111,249	108,652	89,202	98,782	99,540	108,290	99,233	100,379	99,371	98,584
in foreign currency		354,516	343,409	386,655	412,031	515,812	427,318	433,418	440,288	499,871	549,329	649,359	622,603	625,003
o/w EUR		351,978	340,975	384,529	409,896	513,580	425,348	430,922	437,008	477,689	546,237	646,656	621,262	623,685
Securities other than shares		94,972	104,329	103,472	102,774	101,964	72,849	76,646	70,905	73,271	79,737	79,773	78,368	79,208
in BGN		32,750	37,751	37,453	37,448	37,447	8,441	8,742	7,483	7,084	7,084	7,094	7,094	7,094
in foreign currency		62,222	66,578	66,019	65,326	64,517	64,408	67,904	63,422	66,187	72,653	72,679	71,274	72,114
o/w EUR		62,222	66,578	66,019	65,326	64,517	64,408	67,904	63,422	66,187	72,653	72,679	71,274	72,114
Shares and other equity		111,706	123,713	125,256	131,257	127,216	129,375	124,215	115,641	109,015	105,397	97,348	99,579	124,039
in BGN		110,415	122,465	124,005	129,995	126,003	128,176	122,953	114,417	107,802	104,238	96,319	98,472	122,950
in foreign currency		1,291	1,248	1,251	1,262	1,213	1,199	1,262	1,224	1,213	1,159	1,029	1,107	1,089
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		14,592,902	14,650,750	15,267,549	15,831,152	16,285,522	16,871,716	17,150,931	17,592,260	17,928,007	18,051,317	18,097,981	18,060,596	18,033,565
Repos		14,111	16,334	12,152	11,927	12,027	11,557	12,524	10,392	7,180	5,837	6,487	5,242	4,661
in BGN		14,111	16,334	12,152	11,927	12,027	11,557	12,524	10,392	7,180	5,837	6,487	5,242	4,661
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		14,578,791	14,634,416	15,255,397	15,819,225	16,273,495	16,860,159	17,138,407	17,581,868	17,920,827	18,045,480	18,091,494	18,055,354	18,028,904
in BGN		11,642,500	11,678,470	11,974,485	12,210,276	12,364,387	12,628,200	12,645,826	12,829,875	12,917,400	12,896,413	12,800,434	12,723,985	12,661,173
in foreign currency		2,936,291	2,955,946	3,280,912	3,608,949	3,909,108	4,231,959	4,492,581	4,751,993	5,003,427	5,149,067	5,291,060	5,331,369	5,367,731
o/w EUR		2,869,673	2,879,297	3,192,181	3,512,145	3,830,322	4,140,171	4,373,949	4,625,795	4,845,085	4,988,821	5,125,350	5,163,915	5,199,137
FIXED ASSETS		2,209,751	2,247,077	2,274,541	2,295,106	2,324,448	2,365,297	2,402,359	2,456,964	2,498,355	2,531,324	2,600,617	2,654,587	2,675,448
OTHER ITEMS (NET)		-2,502,919	-2,409,964	-2,470,590	-2,604,826	-2,367,963	-2,476,637	-2,653,682	-2,754,562	-2,748,248	-3,003,918	-2,377,881	-2,545,366	-2,668,999
Accounts between MFIs (net)		-57,526	-71,954	-161,651	-90,727	-92,646	-107,234	-49,993	-153,290	-149,483	-330,600	-50,094	-81,092	-83,931
in BGN		-50,397	-72,181	-69,026	-57,307	-55,563	-55,027	-37,871	-36,148	-43,397	-65,939	-42,303	-71,638	-89,689
in foreign currency		-7,129	227	-92,625	-33,420	-37,083	-52,207	-12,122	-117,142	-106,086	-264,661	-7,791	-9,454	5,758
o/w EUR		-7,072	-11,599	-92,233	-32,964	-36,692	-12,748	-12,730	-116,771	-105,927	-264,451	-7,514	-9,291	5,934
Other assets and liabilities (net)		-2,445,393	-2,338,010	-2,308,939	-2,514,099	-2,275,317	-2,369,403	-2,603,689	-2,601,272	-2,598,765	-2,673,318	-2,327,787	-2,464,274	-2,585,068
in BGN		-1,969,755	-1,935,803	-1,834,822	-1,979,041	-1,841,019	-1,836,501	-2,082,001	-2,040,317	-2,054,242	-2,110,635	-1,946,907	-2,011,644	-2,133,350
in foreign currency		-475,638	-402,207	-474,117	-535,058	-434,298	-532,902	-521,688	-560,955	-544,523	-562,683	-380,880	-452,630	-451,718
o/w EUR		-367,579	-305,258	-384,093	-437,654	-358,879	-452,610	-444,608	-498,024	-480,350	-494,820	-329,394	-410,959	-412,675

Table 1a

Detailed Monetary Survey		02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
<b>BGN/000</b>														
<b>BROAD MONEY M3</b>		41,683,827	42,248,711	42,832,921	43,180,792	43,964,787	45,039,815	45,715,629	45,690,405	44,602,714	43,928,214	45,777,830	45,020,168	44,864,582
<b>MONEY M1</b>		19,590,092	19,848,046	20,075,246	20,338,045	20,326,698	20,832,405	20,821,980	20,525,109	19,791,498	19,245,315	19,866,626	18,645,380	17,937,870
Currency outside MFIs		6,992,046	6,990,157	7,223,681	7,245,099	7,364,333	7,575,791	7,757,737	7,745,399	7,699,240	7,582,766	8,029,165	7,432,972	7,283,702
Overnight deposits		12,598,046	12,857,889	12,851,565	13,092,946	12,962,365	13,256,614	13,064,243	12,779,710	12,092,258	11,662,549	11,837,461	11,212,408	10,654,168
in BGN		8,332,027	8,441,360	8,363,793	8,357,184	8,401,734	8,696,131	8,647,854	8,597,485	7,989,116	7,941,724	8,394,204	7,985,876	7,430,519
Local government and SSFs		601,025	585,433	684,063	680,712	778,137	715,952	723,499	746,747	719,934	743,613	489,819	599,270	504,648
Non-financial corporations		4,720,632	4,763,848	4,505,851	4,597,630	4,649,728	4,983,597	4,899,084	4,869,983	4,404,109	4,315,697	4,963,610	4,552,471	4,178,063
Financial corporations		438,432	524,183	531,374	516,276	374,588	363,706	348,612	356,454	350,366	364,180	285,097	361,314	250,602
Households and NPISHs		2,571,938	2,567,896	2,642,505	2,562,566	2,599,281	2,632,876	2,676,659	2,624,301	2,514,707	2,518,234	2,655,678	2,472,821	2,497,206
in foreign currency		4,266,019	4,416,529	4,487,772	4,735,762	4,560,631	4,560,483	4,416,389	4,182,225	4,103,142	3,720,825	3,443,257	3,226,532	3,223,649
Local government and SSFs		37,763	37,320	47,001	33,139	35,360	37,421	37,248	36,502	40,876	28,778	26,578	23,538	25,198
Non-financial corporations		3,012,783	3,126,857	3,243,774	3,499,507	3,267,747	3,309,927	3,107,393	2,929,623	2,892,568	2,651,632	2,431,228	2,292,433	2,190,736
Financial corporations		157,578	162,529	132,075	186,793	217,971	195,952	247,157	223,067	251,540	206,244	216,996	186,287	320,730
Households and NPISHs		1,057,895	1,089,823	1,064,922	1,016,323	1,039,553	1,017,183	1,024,591	993,033	918,168	834,171	768,455	724,274	686,985
o/w EUR		3,575,486	3,749,350	3,786,346	4,011,843	3,922,313	3,818,403	3,721,614	3,441,573	3,355,650	3,060,393	2,915,522	2,676,153	2,721,845
Local government and SSFs		37,671	37,232	46,903	33,062	35,242	37,247	37,080	36,308	40,648	27,922	25,797	22,771	24,427
Non-financial corporations		2,489,578	2,619,864	2,697,090	2,925,712	2,777,365	2,717,558	2,599,074	2,374,640	2,325,191	2,169,221	2,073,744	1,925,471	1,858,367
Financial corporations		135,764	144,329	113,812	167,441	199,776	179,091	206,532	185,531	233,507	187,828	185,278	152,712	294,371
Households and NPISHs		912,473	947,925	928,541	886,628	909,930	884,507	878,928	845,094	756,304	675,422	630,703	575,199	544,680
<b>MONEY M2 (M1 + QUASI-MONEY)</b>		41,648,752	42,210,406	42,793,122	43,141,805	43,928,875	45,009,305	45,670,146	45,631,750	44,509,088	43,832,879	45,887,924	44,972,382	44,804,876
<b>QUASI-MONEY</b>		22,058,660	22,362,360	22,717,876	22,803,760	23,602,177	24,176,900	24,848,166	25,106,641	24,717,590	24,587,564	25,821,298	26,327,002	26,867,006
Deposits with agreed maturity up to 2 years		18,392,354	18,537,593	18,780,550	18,712,902	19,393,532	19,766,083	20,338,625	20,518,116	20,092,645	20,408,711	21,394,403	22,040,146	22,646,595
in BGN		7,859,499	8,066,123	8,157,403	8,129,213	8,467,043	8,678,737	8,868,847	8,947,818	8,556,895	8,293,771	9,066,101	9,182,246	9,540,105
Local government and SSFs		892,662	903,629	926,899	934,681	938,135	1,048,112	1,060,394	1,035,994	1,005,902	908,495	828,963	859,481	874,115
Non-financial corporations		2,262,952	2,377,711	2,407,903	2,349,473	2,510,517	2,487,896	2,533,333	2,513,911	2,496,879	2,325,196	2,713,868	2,445,022	2,656,574
Financial corporations		884,223	989,190	982,882	1,012,793	1,127,973	1,153,339	1,174,446	1,178,254	872,037	794,469	868,015	924,992	900,518
Households and NPISHs		3,819,662	3,795,593	3,839,719	3,832,266	3,890,418	3,989,390	4,100,674	4,219,659	4,182,077	4,265,611	4,665,255	4,952,751	5,108,898
in foreign currency		10,532,855	10,471,470	10,623,147	10,583,689	10,926,489	11,087,346	11,469,778	11,570,298	11,535,750	11,754,945	12,328,302	12,857,900	13,106,490
Local government and SSFs		23,920	28,992	22,810	22,769	22,686	21,524	21,720	21,617	22,103	22,102	19,262	9,002	9,019
Non-financial corporations		2,656,923	2,566,749	2,557,455	2,406,154	2,644,825	2,625,059	2,794,008	2,773,463	2,687,595	2,797,895	3,050,548	3,148,295	3,194,457
Financial corporations		353,360	346,783	326,301	385,995	337,348	362,679	365,592	364,870	495,812	575,286	715,749	736,949	818,991
Households and NPISHs		7,498,652	7,528,946	7,716,581	7,768,771	7,921,630	8,078,084	8,288,458	8,410,348	8,330,240	8,359,662	8,542,743	8,963,654	9,084,023
o/w EUR		8,575,269	8,599,976	8,755,265	8,714,702	8,988,199	9,239,260	9,386,978	9,368,790	9,291,112	9,522,311	10,325,774	10,726,691	10,913,579
Local government and SSFs		20,140	25,367	19,120	19,066	19,049	17,851	17,829	17,609	17,609	17,597	15,196	7,764	7,764
Non-financial corporations		2,181,899	2,109,162	2,133,146	1,989,942	2,142,213	2,236,632	2,258,812	2,179,724	2,189,288	2,284,497	2,568,141	2,679,017	2,662,012
Financial corporations		322,597	319,044	299,129	343,768	296,747	321,402	321,403	322,006	452,706	533,809	694,350	718,391	799,294
Households and NPISHs		6,050,633	6,146,403	6,303,870	6,361,926	6,530,190	6,663,375	6,788,934	6,849,451	6,631,509	6,686,408	7,048,087	7,321,519	7,444,509
Deposits redeemable at notice up to 3 months		3,666,306	3,824,767	3,937,326	4,090,858	4,208,645	4,410,817	4,509,541	4,588,525	4,624,945	4,538,848	4,426,895	4,286,856	4,220,411
in BGN		1,744,313	1,841,793	1,893,573	1,921,595	1,979,609	2,069,269	2,118,998	2,137,328	2,152,105	2,144,642	2,130,729	2,066,992	2,038,288
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		19,034	25,704	19,717	6,563	5,855	23,755	2,925	3,725	33,855	30,858	39,317	42,576	48,351
Financial corporations		1,000	1,000	-	-	-	-	-	-	150	150	2,954	3,340	3,375
Households and NPISHs		1,724,279	1,815,089	1,873,856	1,915,032	1,973,754	2,045,514	2,116,073	2,133,603	2,118,100	2,113,634	2,088,458	2,021,076	1,986,562
in foreign currency		1,921,993	1,982,974	2,043,753	2,169,263	2,229,036	2,341,548	2,390,543	2,451,197	2,472,840	2,394,206	2,296,166	2,219,864	2,182,123
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		20,347	17,739	16,073	41,381	28,721	25,879	24,814	31,055	77,572	35,579	12,614	17,603	19,069
Financial corporations		-	-	-	-	-	-	-	-	-	782	-	-	782

Table 1a

Detailed Monetary Survey		02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Households and NPIISHs		1,901,646	1,965,235	2,027,680	2,127,882	2,200,315	2,315,669	2,365,729	2,420,142	2,395,268	2,357,845	2,283,552	2,201,479	2,163,054
o/w EUR		1,589,448	1,664,592	1,733,838	1,851,018	1,918,542	2,024,515	2,053,122	2,094,491	2,091,839	2,020,296	1,956,459	1,857,096	1,826,876
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		12,375	8,432	12,720	34,136	25,676	22,879	20,577	28,099	74,762	33,147	10,055	15,948	17,495
Financial corporations		-	-	-	-	-	-	-	-	-	782	-	782	-
Households and NPIISHs		1,577,073	1,656,160	1,721,118	1,816,882	1,892,866	2,001,636	2,032,545	2,066,392	2,017,077	1,986,367	1,946,404	1,840,366	1,809,381
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)		41,683,827	42,248,711	42,832,921	43,180,792	43,964,787	45,039,815	45,715,629	45,690,405	44,602,714	43,928,214	45,777,830	45,020,168	44,864,582
Marketable instruments (debt securities issued up to 2 years+ <sup>1</sup> )		35,075	38,305	39,799	38,987	35,912	30,510	45,483	58,655	93,626	95,335	89,906	47,786	59,706
MMFs shares/units + repos		16,596	18,853	20,524	19,693	16,833	16,469	31,376	42,050	82,940	84,770	82,391	47,177	59,089
in BGN		18,479	19,452	19,275	19,294	19,079	14,041	14,107	16,605	10,686	10,565	7,515	609	617
in foreign currency		18,479	19,452	19,275	19,294	19,079	14,041	14,107	16,605	10,686	10,565	7,515	609	617
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY		10,852,103	10,865,456	10,654,670	10,846,820	11,170,726	11,505,068	11,685,124	12,232,389	12,323,967	12,658,105	12,922,122	13,463,818	13,693,378
DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS		1,380,909	1,335,580	1,375,280	1,461,866	1,479,264	1,490,808	1,492,216	1,617,728	1,584,037	1,541,803	1,465,405	1,458,415	1,428,957
in BGN		510,447	455,555	434,099	456,314	462,914	458,312	445,140	556,984	522,518	515,657	463,454	447,750	432,247
in foreign currency		870,462	880,025	941,181	1,005,552	1,016,350	1,032,496	1,047,076	1,060,744	1,061,519	1,026,146	1,001,951	1,010,665	996,710
o/w EUR		685,930	702,963	732,017	788,910	800,664	816,307	818,714	826,017	809,836	778,832	779,979	773,596	763,129
DEBT SECURITIES ISSUED OVER 2 YEARS		106,475	103,913	104,929	104,991	113,485	111,071	109,513	109,178	114,639	120,677	118,605	125,234	125,144
in BGN		40,029	40,981	41,814	41,812	42,011	36,143	36,142	36,133	36,135	33,436	33,429	33,429	33,192
in foreign currency		66,446	62,932	63,115	63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952
o/w EUR		66,446	62,932	63,115	63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952
CAPITAL AND RESERVES		9,364,719	9,425,963	9,174,461	9,279,963	9,577,977	9,903,189	10,083,395	10,505,483	10,625,291	10,995,625	11,338,112	11,880,169	12,139,277
Funds contributed by owners		2,189,081	2,189,081	2,189,081	2,209,081	2,331,873	2,421,431	2,421,431	2,558,339	2,558,339	2,558,339	2,713,339	2,838,339	3,084,487
Reserves		5,088,547	5,247,766	5,460,856	5,537,756	5,707,109	5,768,693	5,749,884	5,870,859	5,803,778	6,012,713	6,074,011	6,359,304	6,337,074
Financial result		2,087,091	1,989,116	1,524,524	1,533,126	1,538,995	1,713,065	1,912,080	2,076,285	2,263,174	2,424,573	2,550,762	2,682,526	2,717,716

<sup>1</sup>Including the reserve position in the IMF.<sup>2</sup>Including only loans received from the IMF.<sup>3</sup>Including debt securities issued and MMFs shares/units held by non-residents.

Source: BNB and other MFIs.

Table 2

BNB Analytical Reporting													
BGN\000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Exchange rate: BGN / USD 1	1.28953	1.23693	1.25858	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>ASSETS</b>	<b>16,990,119</b>	<b>17,235,282</b>	<b>17,791,970</b>	<b>17,270,810</b>	<b>17,498,781</b>	<b>17,809,247</b>	<b>18,387,044</b>	<b>18,623,827</b>	<b>17,342,661</b>	<b>18,121,931</b>	<b>18,322,530</b>	<b>16,742,362</b>	<b>16,720,941</b>
<b>FOREIGN ASSETS (NET)</b>	<b>22,778,443</b>	<b>23,663,666</b>	<b>25,290,581</b>	<b>25,008,075</b>	<b>25,868,327</b>	<b>26,696,424</b>	<b>28,121,146</b>	<b>28,763,440</b>	<b>27,700,263</b>	<b>27,935,911</b>	<b>24,795,802</b>	<b>23,615,980</b>	<b>23,387,455</b>
Foreign assets	22,825,547	23,721,949	25,330,125	25,089,753	25,911,620	26,711,559	28,147,184	28,821,798	27,785,854	28,036,908	24,893,205	23,738,049	23,523,856
Cash in foreign currency	83,538	79,067	89,728	83,000	79,641	77,258	74,998	94,387	93,419	80,712	84,396	90,601	85,880
o/w EUR	82,602	78,382	89,216	82,451	78,679	76,674	73,787	93,476	92,151	79,793	83,473	90,147	84,875
Deposits	2,885,174	4,176,272	3,849,275	2,519,124	3,255,070	2,511,824	3,066,664	1,819,773	3,004,911	3,496,284	2,561,450	3,455,633	3,187,565
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	2,885,174	4,176,272	3,849,275	2,519,124	3,255,070	2,511,824	3,066,664	1,819,773	3,004,911	3,496,284	2,561,450	3,455,633	3,187,565
o/w EUR	2,850,693	4,152,982	3,824,548	2,494,132	3,233,670	2,040,675	2,567,988	1,794,926	2,960,525	3,486,062	2,552,177	3,433,166	3,165,762
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	18,058,152	17,759,611	19,759,199	20,814,054	20,672,071	22,245,407	23,119,323	24,947,404	22,771,485	22,377,354	20,194,594	17,948,350	17,910,470
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	18,058,152	17,759,611	19,759,199	20,814,054	20,672,071	22,245,407	23,119,323	24,947,404	22,771,485	22,377,354	20,194,594	17,948,350	17,910,470
o/w EUR	18,058,152	17,759,611	19,759,199	20,814,054	20,672,071	22,245,407	23,119,323	24,457,142	22,220,845	21,970,776	19,938,204	17,747,076	17,706,448
Shares and other equity	27,989	27,989	27,989	27,989	27,989	27,989	27,989	27,989	27,989	27,989	28,449	28,333	28,333
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	27,989	27,989	27,989	27,989	27,989	27,989	27,989	27,989	27,989	27,989	28,449	28,333	28,333
o/w EUR	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,860	6,860
Monetary gold and SDR holdings <sup>1</sup>	1,666,651	1,560,225	1,472,949	1,497,934	1,542,681	1,538,234	1,500,756	1,572,851	1,518,983	1,674,107	1,617,021	1,874,530	1,953,815
Accrued interest receivable	104,043	118,785	130,985	147,652	334,168	310,847	357,454	359,394	369,067	380,462	407,295	340,602	357,793
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	104,043	118,785	130,985	147,652	334,168	310,847	357,454	359,394	369,067	380,462	407,295	340,602	357,793
o/w EUR	103,839	118,498	130,720	147,534	334,047	310,572	357,273	358,797	368,260	379,650	406,207	339,024	355,575
Less: foreign liabilities	47,104	58,283	39,544	81,678	43,293	15,135	26,038	58,358	85,591	100,997	97,403	122,069	136,401
Deposits	47,104	58,283	39,544	81,678	43,293	15,135	26,038	58,358	85,591	100,997	97,403	122,069	136,401
in BGN	1,962	6,953	25,079	63,145	2,175	2,941	1,168	26,393	7,047	32,211	20,374	24,292	1,807
in foreign currency	45,142	51,330	14,465	18,533	41,118	12,194	24,870	31,965	78,544	68,786	77,029	97,777	134,594
o/w EUR	45,142	51,330	14,465	18,533	41,118	12,194	24,870	31,965	78,544	68,786	77,029	97,777	134,594
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans <sup>2</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
CLAIMS ON GENERAL GOVERNMENT	-6,005,744	-6,646,401	-7,712,559	-7,954,412	-8,580,403	-9,103,696	-9,947,774	-10,349,146	-10,543,733	-10,028,697	-6,712,461	-7,152,808	-6,917,974



Table 2

BNB Analytical Reporting		02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Shares and other equity		6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943
in BGN		6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943	6,943
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
FIXED ASSETS		163,988	166,254	168,047	168,669	174,808	177,865	178,632	180,154	184,229	190,526	195,735	221,130	223,709
OTHER ITEMS (NET)		-25,747	-27,416	-33,278	-30,701	-43,130	-40,525	-44,139	-49,800	-77,277	-54,988	-35,725	-21,118	-51,428
Other assets		1,295,776	1,270,625	1,273,127	1,273,381	1,259,919	1,261,984	1,293,006	1,320,823	1,411,157	1,422,835	1,337,218	1,420,507	1,415,563
in BGN		34,829	35,560	32,392	32,422	30,893	29,188	28,067	28,242	26,456	29,509	33,973	38,270	38,290
in foreign currency		1,260,947	1,235,065	1,240,735	1,240,959	1,229,026	1,232,796	1,264,939	1,292,581	1,384,701	1,393,326	1,303,245	1,382,237	1,377,273
o/w EUR		135	181	78	167	231	123	143	254	96	154	186	760	152
Less: other liabilities		1,321,523	1,298,041	1,306,405	1,304,082	1,303,049	1,302,509	1,337,145	1,370,623	1,488,434	1,477,823	1,372,943	1,441,625	1,466,991
in BGN		60,833	63,889	66,556	63,856	74,727	70,324	72,687	78,399	103,899	84,631	70,250	59,724	89,674
in foreign currency		1,260,690	1,234,152	1,239,849	1,240,226	1,228,322	1,232,185	1,264,458	1,292,224	1,384,535	1,393,192	1,302,693	1,381,901	1,377,317
o/w EUR		1,273	648	566	761	779	704	819	895	849	816	353	1,010	916
LIABILITIES		16,990,119	17,235,282	17,791,970	17,270,810	17,498,781	17,809,247	18,387,044	18,623,827	17,342,661	18,121,931	18,322,530	16,742,362	16,720,941
RESERVE MONEY		13,212,092	13,411,350	14,357,733	13,815,320	14,042,536	14,192,975	14,763,178	14,802,954	13,435,924	13,920,423	14,185,790	12,154,287	12,189,004
Currency in circulation		7,670,704	7,726,979	8,148,046	8,013,469	8,124,559	8,297,946	8,521,750	8,511,054	8,461,927	8,370,286	9,179,414	8,213,442	8,083,628
Deposits of other MFIs		5,541,388	5,684,371	6,209,687	5,801,851	5,917,977	5,895,029	6,241,428	6,291,900	4,973,997	5,550,137	5,006,376	3,940,845	4,105,376
in BGN		2,099,286	1,817,913	2,076,747	2,332,231	2,049,856	1,966,180	2,400,200	2,245,701	1,615,957	1,611,685	2,625,155	2,435,132	2,491,789
in foreign currency		3,442,102	3,866,458	4,132,940	3,469,620	3,868,121	3,928,849	3,841,228	4,046,199	3,358,040	3,938,452	2,381,221	1,505,713	1,613,587
o/w EUR		3,442,102	3,866,458	4,132,940	3,469,620	3,868,121	3,928,849	3,841,228	4,046,199	3,358,040	3,938,452	2,381,221	1,505,713	1,613,587
LIABILITIES INCLUDED IN MONEY SUPPLY		851,019	960,223	883,586	849,901	821,970	855,445	830,472	849,760	855,486	880,359	770,787	859,241	869,314
DEPOSITS		851,019	960,223	883,586	849,901	821,970	855,445	830,472	849,760	855,486	880,359	770,787	859,241	869,314
Overnight deposits		162,261	199,874	152,136	139,469	166,905	177,807	177,282	229,118	244,184	280,523	156,951	200,450	157,523
in BGN		112,011	164,216	125,417	106,248	137,468	140,796	142,951	188,007	194,470	224,206	97,398	146,172	107,853
Social security funds		111,876	105,722	125,276	106,030	137,129	140,461	142,807	187,870	193,228	223,277	97,287	145,673	107,737
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		135	58,494	141	218	339	335	144	137	1,242	929	111	499	116
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		50,250	35,658	26,719	33,221	29,437	37,011	34,331	41,111	49,714	56,317	59,553	54,278	49,670
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		49,773	35,098	26,216	32,627	29,050	36,635	33,959	40,470	48,713	56,022	59,332	53,731	49,087
Financial corporations		477	560	503	594	387	376	372	641	1,001	295	221	547	583
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		49,961	35,359	26,400	32,885	29,409	36,855	34,152	40,914	49,536	56,138	59,391	53,760	49,145
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		49,700	35,028	26,145	32,556	29,050	36,635	33,959	40,470	48,713	56,022	59,332	53,731	49,087
Financial corporations		261	331	255	329	359	220	193	444	823	116	59	29	58
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity up to 2 years		688,758	760,349	731,450	710,432	655,065	677,638	653,190	620,642	611,302	599,836	613,836	658,791	711,791
in BGN		492,015	570,000	580,000	557,000	518,000	562,000	535,000	508,000	505,000	504,000	518,000	561,000	614,000
Social security funds		460,000	459,000	467,000	469,000	469,000	471,000	476,000	479,000	477,000	477,000	481,000	483,000	485,000
Non-financial corporations		30,000	30,000	30,000	30,000	-	-	-	-	-	-	-	-	-
Financial corporations		2,000	81,000	83,000	58,000	49,000	91,000	59,000	29,000	28,000	27,000	37,000	78,000	129,000

Table 2

BNB Analytical Reporting													
BGN'000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Households and NPIISHs	15	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	196,743	190,349	151,450	153,432	137,065	115,638	118,190	112,642	106,302	95,836	95,836	97,791	97,791
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514
Financial corporations	175,229	168,835	129,936	131,918	115,551	94,124	96,676	91,128	84,788	74,322	74,322	76,277	76,277
Households and NPIISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	183,848	177,980	138,864	140,820	127,129	105,615	107,571	101,703	101,703	95,836	95,836	97,791	97,791
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514
Financial corporations	162,334	156,466	117,350	119,306	105,615	84,101	86,057	80,189	80,189	74,322	74,322	76,277	76,277
Households and NPIISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice up to 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY</b>													
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	2,927,008	2,863,709	2,550,651	2,605,589	2,634,275	2,760,827	2,793,394	2,971,113	3,051,251	3,321,149	3,365,953	3,728,834	3,662,623
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and reserves	2,927,008	2,863,709	2,550,651	2,605,589	2,634,275	2,760,827	2,793,394	2,971,113	3,051,251	3,321,149	3,365,953	3,728,834	3,662,623
Funds contributed by owners	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Reserves	2,313,294	2,198,550	2,328,469	2,333,604	2,299,308	2,358,664	2,339,738	2,454,546	2,461,121	2,681,889	2,647,641	2,948,199	2,840,322
Financial result	593,714	645,159	202,182	251,985	314,967	382,163	433,656	496,567	570,130	619,260	698,312	760,635	802,301

<sup>1</sup>Including the reserve position in the IMF.

<sup>2</sup>Including only loans received from the IMF.

Source: BNB.

Table 3

Analytical Reporting of Other MFIs													
BGN000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Exchange rate: BGN / USD 1	1.28953	1.23693	1.25858	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>ASSETS</b>	<b>41,766,112</b>	<b>42,300,333</b>	<b>42,829,928</b>	<b>43,327,278</b>	<b>44,315,190</b>	<b>45,353,075</b>	<b>46,019,410</b>	<b>46,356,777</b>	<b>45,320,959</b>	<b>44,802,300</b>	<b>46,534,313</b>	<b>46,463,206</b>	<b>46,742,588</b>
<b>FOREIGN ASSETS (NET)</b>	<b>-5,290,249</b>	<b>-5,956,927</b>	<b>-7,666,480</b>	<b>-7,716,997</b>	<b>-9,162,301</b>	<b>-9,297,509</b>	<b>-9,853,322</b>	<b>-10,532,659</b>	<b>-11,105,545</b>	<b>-12,291,740</b>	<b>-10,851,679</b>	<b>-9,604,370</b>	<b>-9,762,603</b>
Foreign assets	5,939,846	6,193,487	5,850,402	5,686,270	7,292,671	7,101,491	7,863,942	7,283,770	7,614,598	7,075,680	7,645,350	8,296,157	8,182,292
Cash in foreign currency	366,835	369,638	350,250	422,011	433,197	456,182	421,882	398,318	481,682	480,664	557,127	499,225	434,847
o/w EUR	263,121	273,798	249,345	311,069	322,187	328,912	309,573	271,838	329,755	331,098	426,365	351,671	294,310
Deposits	4,061,923	4,234,879	3,909,036	3,862,792	5,095,912	4,810,485	5,550,492	4,943,676	5,385,151	4,858,546	5,364,406	6,015,482	5,843,973
in BGN	177,506	184,115	174,940	171,308	158,449	992,767	1,038,192	1,062,350	213,675	226,743	192,183	248,863	254,247
in foreign currency	3,884,417	4,050,764	3,734,096	3,691,484	4,937,463	3,817,718	4,512,300	3,881,326	5,171,476	4,631,803	5,172,223	5,766,619	5,589,726
o/w EUR	2,395,223	2,531,182	2,693,115	2,590,550	3,177,186	2,602,361	3,452,915	2,916,486	4,121,317	3,753,881	4,204,246	4,966,428	4,764,350
Repos	23	38,197	233	236	15,062	13,888	28,373	19,559	20,191	20,581	9,850	216	213
in BGN	23	38,174	233	236	15,062	13,888	28,373	19,559	20,191	20,581	9,850	216	213
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	38,174	-	-	-	-	-	-	-	-	-	-	-
Loans	600,776	600,768	638,719	582,435	631,898	682,711	654,238	639,189	667,580	611,459	611,480	606,409	597,909
in BGN	28,204	11,247	27,905	8,564	30,353	74,598	47,647	56,397	47,149	47,058	46,586	45,454	51,097
in foreign currency	572,572	589,521	610,814	573,871	601,563	608,113	606,591	582,792	620,431	564,401	564,894	560,955	546,812
o/w EUR	471,778	486,154	512,672	435,138	457,977	466,692	473,321	452,292	458,850	427,222	432,087	431,206	426,580
Securities other than shares	852,066	891,959	893,850	759,761	1,058,307	1,079,513	1,148,496	1,215,311	991,910	1,036,079	1,034,269	1,106,428	1,236,605
in BGN	291,605	323,535	322,321	324,158	451,914	495,335	495,388	536,212	535,165	545,899	542,411	541,118	595,838
in foreign currency	560,461	568,424	571,529	435,603	606,393	584,178	653,108	679,099	456,745	490,180	491,858	565,310	640,767
o/w EUR	357,751	384,074	393,281	273,846	458,419	444,367	512,109	556,124	318,942	352,932	372,030	430,777	503,270
Shares and other equity	58,223	58,046	58,314	59,035	58,295	58,712	60,461	67,717	68,084	68,351	68,218	68,397	68,745
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	58,223	58,046	58,314	59,035	58,295	58,712	60,461	67,717	68,084	68,351	68,218	68,397	68,745
o/w EUR	56,254	56,016	55,852	56,317	55,904	56,159	57,976	65,664	65,528	65,122	65,117	65,115	65,112
Less: foreign liabilities	11,230,095	12,150,414	13,516,882	13,403,267	16,454,972	16,399,000	17,717,264	17,816,429	18,720,143	19,367,420	18,497,029	17,900,527	17,944,895
Deposits	10,861,342	11,591,542	13,120,315	12,968,232	15,858,308	15,962,317	17,263,175	17,602,704	18,396,213	18,916,871	18,119,096	17,544,105	17,588,241
in BGN	614,017	663,166	648,905	605,954	675,652	1,569,042	1,802,950	1,690,463	2,261,830	2,374,769	2,120,144	2,210,991	2,037,214
in foreign currency	10,247,325	10,938,376	12,471,410	12,362,278	15,182,656	14,393,275	15,460,225	15,912,241	16,134,383	16,542,102	15,998,952	15,333,114	15,551,027
o/w EUR	10,059,521	10,749,876	12,277,792	12,119,000	14,901,902	14,141,797	15,042,905	15,525,837	15,652,332	16,108,169	15,433,684	14,855,180	15,064,174
Repos	88,443	278,510	116,189	154,454	315,913	147,103	164,463	119,456	235,077	365,950	293,214	271,889	272,105
in BGN	14,028	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	74,415	278,510	116,189	154,454	315,913	147,103	164,463	119,456	235,077	365,950	293,214	271,889	272,105
o/w EUR	60,205	264,494	101,937	105,275	315,913	147,103	164,463	119,456	231,890	362,119	292,104	270,821	271,177
Securities <sup>1</sup>	280,310	280,362	280,378	280,581	280,751	289,580	289,626	94,269	88,853	84,599	84,719	84,533	84,549
in BGN	6,200	6,216	6,217	6,391	6,527	5,519	5,647	5,647	5,644	5,648	5,758	5,569	5,582
in foreign currency	274,110	274,146	274,161	274,190	274,224	284,061	283,979	88,622	83,209	78,951	78,961	78,964	78,967
o/w EUR	274,110	274,146	274,161	274,190	274,224	284,061	283,979	88,622	83,209	78,951	78,961	78,964	78,967
RESERVES IN THE BNB	6,213,558	6,392,021	7,035,116	6,570,780	6,653,882	6,583,994	6,978,989	6,940,891	6,654,256	6,073,743	6,135,566	4,700,794	4,880,945
Cash in levs	678,658	736,822	924,365	768,370	760,226	722,155	764,013	765,655	762,687	787,520	1,150,249	780,470	799,926
Deposits	5,534,900	5,655,199	6,110,751	5,802,410	5,893,656	5,861,839	6,214,976	6,175,236	4,891,569	5,286,223	4,985,317	3,920,324	4,081,019
in BGN	2,092,800	1,788,739	2,056,049	2,351,634	2,035,315	1,952,551	2,393,307	2,234,653	1,611,762	1,602,027	2,621,698	2,429,176	2,483,080
in foreign currency	3,442,100	3,866,460	4,054,702	3,450,776	3,858,341	3,909,288	3,821,669	3,940,583	3,279,807	3,684,196	3,363,619	1,491,148	1,597,939
o/w EUR	3,442,100	3,866,460	4,054,702	3,450,776	3,858,341	3,909,288	3,821,669	3,940,583	3,279,807	3,684,196	3,363,619	1,491,148	1,597,939
CLAIMS ON GENERAL GOVERNMENT	1,837,966	1,853,694	1,780,881	1,474,956	1,674,461	1,682,584	1,676,164	1,732,886	1,817,056	1,799,939	1,537,303	1,605,135	1,876,974
Central government (net)	1,638,810	1,646,214	1,573,910	1,267,018	1,466,939	1,472,578	1,463,960	1,525,845	1,606,043	1,587,292	1,308,862	1,379,737	1,650,920

Analytical Reporting of Other MFIs

Table 3

Analytical Reporting of Other MFIs		02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
BGN'000														
Claims		3,030,022	2,979,062	2,910,729	2,938,090	2,945,010	2,926,413	2,935,357	2,967,094	3,012,882	2,985,308	2,949,446	2,965,607	2,964,491
Government securities		3,029,534	2,978,569	2,910,241	2,937,595	2,944,516	2,925,880	2,934,596	2,966,599	3,012,386	2,985,276	2,949,422	2,965,583	2,964,379
in BGN		1,590,223	1,532,868	1,472,375	1,489,601	1,507,111	1,461,048	1,445,361	1,457,594	1,436,564	1,434,955	1,448,323	1,388,728	1,349,096
in foreign currency		1,439,311	1,445,701	1,437,866	1,447,994	1,437,405	1,464,832	1,489,235	1,509,005	1,575,822	1,550,321	1,501,099	1,576,855	1,615,283
o/w EUR		967,132	991,689	974,322	970,724	962,713	975,992	970,183	973,669	1,003,966	966,566	971,646	997,517	1,014,953
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		488	493	488	495	494	533	761	495	496	32	24	24	112
in BGN		488	489	488	495	490	532	761	491	489	18	18	21	103
in foreign currency		-	4	-	-	4	1	-	4	7	14	6	3	9
o/w EUR		-	4	-	-	4	1	-	4	7	14	6	3	9
Less: liabilities		1,391,212	1,332,848	1,336,819	1,671,072	1,478,071	1,453,835	1,471,397	1,441,249	1,406,839	1,398,016	1,640,584	1,585,870	1,313,571
Deposits		1,391,212	1,332,848	1,336,819	1,671,072	1,478,071	1,453,835	1,471,397	1,441,249	1,406,839	1,398,016	1,640,584	1,585,870	1,313,571
in BGN		695,139	660,600	636,299	1,014,035	802,512	789,599	789,630	802,306	784,374	819,787	1,143,651	1,100,145	822,422
in foreign currency		696,073	682,248	700,520	657,037	675,559	664,236	681,767	638,943	622,465	578,229	496,933	485,725	491,149
o/w EUR		675,631	663,031	673,005	629,394	642,072	629,985	644,953	601,507	580,005	539,087	482,905	472,719	477,390
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		199,156	207,480	206,971	207,938	207,522	210,006	212,204	207,041	211,013	212,647	228,441	225,398	226,054
Securities other than shares		50,186	55,312	55,296	55,269	55,250	57,235	57,227	53,337	56,231	56,206	56,156	56,144	57,944
in BGN		6,250	6,248	6,244	6,240	6,232	6,228	6,232	6,163	6,109	6,100	6,057	6,053	4,860
in foreign currency		43,936	49,064	49,052	49,029	49,018	51,007	50,995	47,174	50,122	50,106	50,099	50,091	53,084
o/w EUR		43,936	49,064	49,052	49,029	49,018	51,007	50,995	47,174	50,122	50,106	50,099	50,091	53,084
Repos		-	-	-	-	-	-	1,095	1,095	2,249	2,264	2,271	2,273	2,279
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	1,095	1,095	2,249	2,264	2,271	2,273	2,279
o/w EUR		-	-	-	-	-	-	1,095	1,095	2,249	2,264	2,271	2,273	2,279
Loans		148,970	152,168	151,675	152,669	152,272	152,771	153,882	152,609	152,533	154,177	170,014	166,981	165,831
in BGN		116,330	121,262	120,631	120,294	120,585	121,178	117,958	118,408	119,095	120,905	138,594	135,843	134,852
in foreign currency		32,640	30,906	31,044	32,375	31,687	31,593	35,924	34,201	33,438	33,272	31,420	31,138	30,979
o/w EUR		32,640	30,906	31,044	32,375	31,687	31,593	35,924	34,201	33,438	33,272	31,420	31,138	30,979
CLAIMS ON NON-GOVERNMENT SECTOR		39,429,503	40,283,843	41,912,038	43,446,531	45,299,765	46,599,241	47,576,683	48,526,692	49,229,354	49,564,321	49,629,072	49,831,650	49,888,480
Non-financial corporations		24,169,523	24,933,272	25,901,616	26,816,087	28,123,667	28,972,475	29,655,797	30,171,075	30,463,912	30,636,369	30,579,215	30,838,159	30,885,944
Repos		111,294	49,817	38,814	42,778	56,814	56,031	49,791	109,129	95,890	93,572	13,504	31,681	32,295
in BGN		84,345	22,868	24,047	28,012	34,994	34,283	22,699	82,012	81,769	81,535	8,313	14,144	14,737
in foreign currency		26,949	26,949	14,767	14,766	21,820	21,748	27,092	27,117	14,121	12,037	5,191	17,537	17,558
o/w EUR		26,949	26,949	14,767	14,766	21,820	21,748	27,092	27,117	14,121	12,037	5,191	17,537	17,558
Loans		23,667,901	24,445,425	25,437,145	26,368,883	27,665,490	28,522,660	29,211,516	29,706,102	30,022,133	30,208,636	30,242,274	30,484,572	30,533,887
in BGN		7,347,048	7,497,279	7,620,191	7,839,554	8,134,870	8,263,515	8,158,193	8,437,505	8,368,303	8,409,651	8,301,365	8,294,439	8,244,576
in foreign currency		16,320,853	16,948,146	17,816,954	18,529,329	19,530,620	20,259,145	21,053,323	21,268,597	21,653,830	21,798,985	21,940,909	22,190,133	22,289,311
o/w EUR		15,988,433	16,643,978	17,475,773	18,157,757	19,147,941	19,834,813	20,309,596	20,427,267	20,763,153	20,878,323	21,134,320	21,287,641	21,401,569
Securities other than shares		318,285	367,216	355,427	333,871	332,662	328,223	326,797	294,651	290,389	281,898	274,427	274,989	273,930
in BGN		33,483	35,750	35,626	35,778	36,254	37,643	37,950	37,975	37,378	30,091	29,308	28,712	28,922
in foreign currency		284,802	331,466	319,801	298,093	296,408	290,580	288,847	256,676	253,011	251,807	245,119	246,277	245,008
o/w EUR		273,841	320,952	309,104	287,373	285,862	279,931	277,565	245,052	239,979	238,744	233,309	233,287	231,841

Table 3

Analytical Reporting of Other MFIs													
BGN000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Shares and other equity	72,043	70,814	70,230	70,555	68,701	65,561	67,693	61,193	55,500	52,263	49,010	46,917	45,832
in BGN	72,043	70,814	70,230	70,555	68,701	65,561	67,693	61,193	55,500	52,263	49,010	46,917	45,832
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	667,078	699,821	742,873	799,292	890,576	755,050	769,955	763,357	837,435	876,635	951,876	932,895	968,971
Repos	29,853	29,431	28,174	48,924	43,875	43,249	43,837	43,926	53,931	49,882	31,960	39,917	49,080
in BGN	23,592	23,171	21,408	22,629	22,278	21,498	21,161	20,745	28,748	24,644	18,357	23,868	25,607
in foreign currency	6,261	6,260	6,766	26,295	21,597	21,751	22,676	23,181	25,183	25,238	13,603	16,049	23,473
o/w EUR	6,261	6,260	6,766	10,684	6,239	6,242	6,245	6,255	6,205	6,215	13,064	15,510	22,941
Loans	437,490	449,291	492,914	523,280	624,464	516,520	532,200	539,828	608,161	648,562	749,738	721,974	723,587
in BGN	82,974	105,882	106,259	111,249	108,652	89,202	98,782	99,540	108,290	99,233	100,379	99,371	98,584
in foreign currency	354,516	343,409	386,655	412,031	515,812	427,318	433,418	440,288	499,871	549,329	649,359	622,603	625,003
o/w EUR	351,978	340,975	384,529	409,896	513,580	425,348	430,922	437,008	477,689	546,237	646,656	621,262	623,685
Securities other than shares	94,972	104,329	103,472	102,774	101,964	72,849	76,646	70,905	73,271	79,737	79,773	78,368	79,208
in BGN	32,750	37,751	37,453	37,448	37,447	8,441	8,742	7,483	7,084	7,084	7,094	7,094	7,094
in foreign currency	62,222	66,578	66,019	65,326	64,517	64,408	67,904	63,422	66,187	72,653	72,679	71,274	72,114
o/w EUR	62,222	66,578	66,019	65,326	64,517	64,408	67,904	63,422	66,187	72,653	72,679	71,274	72,114
Shares and other equity	104,763	116,770	118,313	124,314	120,273	122,432	117,272	108,698	102,072	98,454	90,405	92,636	117,096
in BGN	103,472	115,522	117,062	123,052	119,060	121,233	116,010	107,474	100,859	97,295	89,376	91,529	116,007
in foreign currency	1,291	1,248	1,251	1,262	1,213	1,199	1,262	1,224	1,213	1,159	1,029	1,107	1,089
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs	14,592,902	14,650,750	15,267,549	15,831,152	16,285,522	16,871,716	17,150,931	17,592,260	17,928,007	18,051,317	18,097,981	18,060,596	18,033,565
Repos	14,111	16,334	12,152	11,927	12,027	11,557	12,524	10,392	7,180	5,837	6,487	5,242	4,661
in BGN	14,111	16,334	12,152	11,927	12,027	11,557	12,524	10,392	7,180	5,837	6,487	5,242	4,661
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	14,578,791	14,634,416	15,255,397	15,819,225	16,273,495	16,860,159	17,138,407	17,581,868	17,920,827	18,045,480	18,091,494	18,055,354	18,028,904
in BGN	11,642,500	11,678,470	11,974,485	12,210,276	12,364,387	12,628,200	12,645,826	12,829,875	12,917,400	12,896,413	12,800,434	12,723,985	12,661,173
in foreign currency	2,936,291	2,955,946	3,280,912	3,608,949	3,909,108	4,231,959	4,492,581	4,751,993	5,003,427	5,149,067	5,291,060	5,331,369	5,367,731
o/w EUR	2,869,673	2,879,297	3,192,181	3,512,145	3,830,322	4,140,171	4,373,949	4,625,795	4,845,085	4,988,821	5,125,350	5,163,915	5,199,137
FIXED ASSETS	2,045,763	2,080,823	2,126,494	2,126,437	2,149,640	2,187,432	2,223,727	2,276,810	2,314,126	2,340,798	2,404,882	2,433,457	2,451,739
OTHER ITEMS (NET)	-2,470,429	-2,353,121	-2,338,121	-2,574,429	-2,300,257	-2,402,667	-2,582,831	-2,587,843	-2,588,288	-2,684,761	-2,320,831	-2,503,460	-2,592,947
Accounts between other MFIs (net)	-50,783	-42,527	-62,460	-91,031	-68,070	-73,789	-23,281	-36,371	-66,800	-66,431	-28,769	-60,304	-59,307
Claims on other MFIs	2,437,949	2,515,438	2,330,001	2,260,491	2,242,708	2,402,730	2,494,983	2,308,976	1,672,267	1,689,717	1,691,831	1,819,051	2,017,745
in BGN	1,203,491	1,413,860	1,195,333	1,217,691	1,329,555	1,201,387	1,355,142	1,360,902	1,028,866	995,599	1,269,880	1,242,181	1,415,412
in foreign currency	1,234,458	1,101,578	1,134,668	1,042,800	913,153	1,201,343	1,139,841	948,074	643,401	694,118	421,951	576,870	602,333
o/w EUR	1,093,896	937,180	979,654	830,736	801,098	989,787	921,852	720,913	499,354	492,824	299,706	435,400	420,744
Less: liabilities to other MFIs	2,488,732	2,557,965	2,392,461	2,351,522	2,310,778	2,476,519	2,518,264	2,345,347	1,739,067	1,756,148	1,720,600	1,879,355	2,077,052
in BGN	1,247,147	1,456,612	1,243,406	1,294,146	1,370,322	1,242,530	1,385,860	1,385,747	1,067,813	1,051,625	1,308,460	1,307,596	1,496,125
in foreign currency	1,241,585	1,101,353	1,149,055	1,057,376	940,456	1,233,989	1,132,404	959,600	671,254	704,523	412,140	571,759	580,927
o/w EUR	1,100,966	948,781	993,649	844,856	828,010	982,974	915,023	732,068	527,048	503,019	289,618	430,126	399,162
Other (net)	-2,419,646	-2,310,594	-2,275,661	-2,483,398	-2,321,187	-2,328,878	-2,559,550	-2,551,472	-2,521,488	-2,618,330	-2,292,062	-2,443,156	-2,533,640
Other unclassified assets	868,635	947,003	1,077,964	1,105,986	1,145,772	1,148,480	1,186,579	1,198,157	1,329,141	1,294,217	1,338,283	1,269,933	1,289,572
in BGN	482,024	552,874	633,265	627,418	655,412	676,091	663,548	647,354	699,765	677,832	712,033	701,378	698,563
in foreign currency	386,611	394,129	444,699	478,568	490,360	472,389	523,031	550,803	629,376	616,385	626,250	568,555	591,009
o/w EUR	341,866	354,603	398,165	420,321	433,340	433,602	469,872	476,629	534,367	524,599	532,640	483,421	503,622
Less: other unclassified liabilities	3,288,281	3,257,597	3,353,625	3,589,384	3,377,959	3,477,358	3,746,129	3,749,629	3,850,629	3,912,547	3,630,345	3,713,089	3,823,212
in BGN	2,425,775	2,460,348	2,433,923	2,575,025	2,452,597	2,471,456	2,700,929	2,637,514	2,676,564	2,733,345	2,622,663	2,691,568	2,780,529
in foreign currency	862,506	797,249	919,702	1,014,359	925,362	1,005,902	1,045,200	1,112,115	1,174,065	1,179,202	1,007,682	1,021,521	1,042,683



Table 3

Analytical Reporting of Other MFIs													
BGN000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Non-financial corporations	20,347	17,739	16,073	41,381	28,721	25,879	24,814	31,055	77,572	35,579	12,614	17,603	19,069
Financial corporations	-	-	-	-	-	-	-	-	-	782	-	782	-
Households and NPISHs	1,901,646	1,965,235	2,027,680	2,127,882	2,200,315	2,315,669	2,365,729	2,420,142	2,395,268	2,357,845	2,283,552	2,201,479	2,163,054
o/w EUR	1,589,448	1,664,592	1,733,838	1,851,018	1,918,542	2,024,515	2,053,122	2,094,491	2,091,839	2,020,296	1,956,459	1,857,096	1,826,876
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	12,375	8,432	12,720	34,136	25,676	22,879	20,577	28,099	74,762	33,147	10,055	15,948	17,495
Financial corporations	-	-	-	-	-	-	-	-	-	782	-	782	-
Households and NPISHs	1,577,073	1,656,160	1,721,118	1,816,882	1,892,866	2,001,636	2,032,545	2,066,392	2,017,077	1,986,367	1,946,404	1,840,366	1,809,381
MARKETABLE INSTRUMENTS (DEBT SECURITIES ISSUED UP TO 2 YEARS+ MMFs SHARES/UNITS + REPOS)													
in BGN	35,075	38,305	39,799	38,987	35,912	30,510	45,483	58,655	93,626	95,335	89,906	47,786	59,706
in foreign currency	16,596	18,853	20,524	19,693	16,833	16,469	31,376	42,050	82,940	84,770	82,391	47,177	59,089
o/w EUR	18,479	19,452	19,275	19,294	19,079	14,041	14,107	16,605	10,686	10,565	7,515	609	617
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	18,479	19,452	19,275	19,294	19,079	14,041	14,107	16,060	10,075	9,953	6,962	-	-
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	7,925,095	8,001,747	8,104,019	8,241,231	8,536,451	8,744,241	8,891,730	9,261,276	9,272,716	9,336,956	9,556,169	9,734,984	10,030,755
in BGN	1,380,909	1,335,580	1,375,280	1,461,866	1,479,264	1,490,808	1,492,216	1,617,728	1,584,037	1,541,803	1,465,405	1,458,415	1,428,957
in foreign currency	510,447	455,555	434,099	456,314	462,914	458,312	445,140	556,984	522,518	515,657	463,454	447,750	432,247
o/w EUR	870,462	880,025	941,181	1,005,552	1,016,350	1,032,496	1,047,076	1,060,744	1,061,519	1,026,146	1,001,951	1,010,665	996,710
Debt securities issued over 2 years	685,930	702,963	732,017	788,910	800,664	816,307	818,714	826,017	809,836	778,832	779,979	773,596	763,129
in BGN	106,475	103,913	104,929	104,991	113,485	111,071	109,513	109,178	114,639	120,677	118,605	125,234	125,144
in foreign currency	40,029	40,981	41,814	41,812	42,011	36,143	36,142	36,133	36,135	33,436	33,429	33,429	33,192
o/w EUR	66,446	62,932	63,115	63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952
Capital and reserves	66,446	62,932	63,115	63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952
Funds contributed by owners	6,437,711	6,562,254	6,623,810	6,674,374	6,943,702	7,142,362	7,290,001	7,534,370	7,574,040	7,674,476	7,972,159	8,151,335	8,476,654
Reserves	2,169,081	2,169,081	2,169,081	2,169,081	2,311,873	2,401,431	2,401,431	2,538,339	2,538,339	2,538,339	2,693,339	2,818,339	3,064,487
Financial result	2,775,253	3,049,216	3,132,387	3,204,152	3,407,801	3,410,029	3,410,146	3,416,313	3,342,657	3,330,824	3,426,370	3,411,105	3,496,752
	1,493,377	1,343,957	1,322,342	1,281,141	1,224,028	1,330,902	1,478,424	1,579,718	1,693,044	1,805,313	1,852,450	1,921,891	1,915,415

<sup>1</sup>Including debt securities issued and MMFs shares/units held by non-residents.

Source: other MFIs.

Table 4

Foreign Assets and Liabilities of the BNB													
BGN/000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Exchange rate: BGN / USD 1	1.28953	1.23693	1.25858	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>FOREIGN ASSETS OF THE BNB</b>	<b>22,825,547</b>	<b>23,721,949</b>	<b>25,330,125</b>	<b>25,089,753</b>	<b>25,911,620</b>	<b>26,711,559</b>	<b>28,147,184</b>	<b>28,821,798</b>	<b>27,785,854</b>	<b>28,036,908</b>	<b>24,893,205</b>	<b>23,738,049</b>	<b>23,523,856</b>
International reserves	22,797,558	23,693,960	25,302,136	25,061,764	25,883,631	26,683,570	28,119,195	28,793,809	27,757,865	28,008,919	24,864,756	23,709,716	23,495,523
Cash in foreign currency	83,538	79,067	89,728	83,000	79,641	77,258	74,998	94,387	93,419	80,712	84,396	90,601	85,880
o/w EUR	82,602	78,382	89,216	82,451	78,679	76,674	73,787	93,476	92,151	79,793	83,473	90,147	84,875
SDR holdings	1,513	8,075	8,113	8,253	8,173	8,199	8,594	8,782	9,410	9,648	9,023	9,567	9,606
Monetary gold	1,595,906	1,484,296	1,396,664	1,421,452	1,466,836	1,462,149	1,422,502	1,492,780	1,433,182	1,587,476	1,536,004	1,788,628	1,867,998
Monetary gold in BNB treasure	639,765	594,853	559,622	569,508	587,665	585,787	569,903	598,059	574,182	635,578	614,769	715,833	747,591
Monetary gold deposited with non-residents	956,141	889,443	837,042	851,944	879,171	876,362	852,599	894,721	859,000	951,898	921,235	1,072,795	1,120,407
Claims on non-resident banks	9,125,401	10,161,695	9,822,666	10,627,545	11,473,864	11,310,595	11,991,929	10,840,698	12,381,724	12,179,696	10,368,743	9,576,662	9,303,691
Reserve position in the IMF	69,232	67,854	68,172	68,229	67,672	67,886	69,660	71,269	76,391	76,983	71,994	76,335	76,211
Deposits	2,885,174	4,176,272	3,849,275	2,519,124	3,255,070	2,511,824	3,066,664	1,819,773	3,004,911	3,496,284	2,561,450	3,455,633	3,187,565
Overnight deposits	914,910	27,409	1,700,221	27,926	2,331,918	1,496,503	17,654	1,389,490	46,308	11,381	13,274	25,121	128,601
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	914,910	27,409	1,700,221	27,926	2,331,918	1,496,503	17,654	1,389,490	46,308	11,381	13,274	25,121	128,601
o/w EUR	880,429	4,119	1,675,494	2,934	2,310,518	1,493,043	3,457	1,364,643	1,922	1,159	4,001	2,654	106,798
Deposits with agreed maturity	1,970,264	4,148,863	2,149,054	2,491,198	923,152	1,015,321	3,049,010	430,283	2,958,603	3,484,903	2,548,176	3,430,512	3,058,964
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1,970,264	4,148,863	2,149,054	2,491,198	923,152	1,015,321	3,049,010	430,283	2,958,603	3,484,903	2,548,176	3,430,512	3,058,964
o/w EUR	1,970,264	4,148,863	2,149,054	2,491,198	923,152	547,632	2,564,531	430,283	2,958,603	3,484,903	2,548,176	3,430,512	3,058,964
Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	6,170,995	5,917,569	5,905,219	8,040,192	8,151,122	8,730,885	8,855,605	8,949,636	9,300,422	8,606,429	7,735,299	6,044,694	6,039,915
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	6,170,995	5,917,569	5,905,219	8,040,192	8,151,122	8,730,885	8,855,605	8,949,636	9,300,422	8,606,429	7,735,299	6,044,694	6,039,915
o/w EUR	6,170,995	5,917,569	5,905,219	8,040,192	8,151,122	8,730,885	8,855,605	8,813,393	8,749,782	8,199,864	7,478,909	5,843,420	5,835,893
Claims on non-resident governments	10,592,673	10,132,247	11,407,346	9,848,917	9,548,226	10,639,754	11,370,312	13,220,873	11,391,297	11,741,531	10,573,205	11,130,459	11,111,194
Securities other than shares	10,592,673	10,132,247	11,407,346	9,848,917	9,548,226	10,639,754	11,370,312	13,220,873	11,391,297	11,741,531	10,573,205	11,130,459	11,111,194
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	10,592,673	10,132,247	11,407,346	9,848,917	9,548,226	10,639,754	11,370,312	13,220,873	11,391,297	11,741,531	10,573,205	11,130,459	11,111,194
o/w EUR	10,592,673	10,132,247	11,407,346	9,848,917	9,548,226	10,639,754	11,370,312	12,866,854	11,391,297	11,741,518	10,573,205	11,130,459	11,111,194
Claims on other non-residents	1,294,484	1,709,795	2,446,634	2,924,945	2,972,723	2,874,768	2,893,406	2,776,895	2,079,766	2,029,394	1,886,090	773,197	759,361
Securities other than shares	1,294,484	1,709,795	2,446,634	2,924,945	2,972,723	2,874,768	2,893,406	2,776,895	2,079,766	2,029,394	1,886,090	773,197	759,361
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1,294,484	1,709,795	2,446,634	2,924,945	2,972,723	2,874,768	2,893,406	2,776,895	2,079,766	2,029,394	1,886,090	773,197	759,361
o/w EUR	1,294,484	1,709,795	2,446,634	2,924,945	2,972,723	2,874,768	2,893,406	2,776,895	2,079,766	2,029,394	1,886,090	773,197	759,361
Accrued interest receivable	104,043	118,785	130,985	147,652	334,168	310,847	357,454	359,394	369,067	380,462	407,295	340,602	357,793
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	104,043	118,785	130,985	147,652	334,168	310,847	357,454	359,394	369,067	380,462	407,295	340,602	357,793
o/w EUR	103,839	118,498	130,720	147,534	334,047	310,572	357,273	358,797	368,260	379,650	406,207	339,024	355,575



Table 4

Foreign Assets and Liabilities of the BNB													
BGN'000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Liabilities to the IMF	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities to non-resident governments	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	47,104	58,283	39,544	81,678	43,293	15,135	26,038	58,358	85,591	100,997	97,403	122,069	136,401
in BGN	47,104	58,283	39,544	81,678	43,293	15,135	26,038	58,358	85,591	100,997	97,403	122,069	136,401
in foreign currency	1,962	6,953	25,079	63,145	2,175	2,941	1,168	26,393	7,047	32,211	20,374	24,292	1,807
o/w EUR	45,142	51,330	14,465	18,533	41,118	12,194	24,870	31,965	78,544	68,786	77,029	97,777	134,594
in foreign currency	45,142	51,330	14,465	18,533	41,118	12,194	24,870	31,965	78,544	68,786	77,029	97,777	134,594
Deposits with agreed maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

Table 5

Loans to Non-financial Corporations, Households and NPISHs		02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	
BGN/000															
Exchange rate: BGN / USD 1		1.28953	1.23693	1.25858	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684	
BGN / EUR 1		1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	
<b>LOANS TO NON-FINANCIAL CORPORATIONS</b>															
Overdraft		7,361,434	7,563,811	7,836,386	8,140,115	8,715,396	8,931,132	9,021,509	9,422,112	9,503,988	9,542,476	9,493,427	9,681,128	9,692,618	
in BGN		2,981,928	3,088,946	3,135,288	3,221,988	3,461,010	3,491,589	3,369,501	3,614,122	3,641,419	3,711,903	3,622,908	3,717,241	3,710,628	
in foreign currency		4,379,506	4,474,865	4,701,098	4,918,127	5,254,386	5,439,543	5,652,008	5,807,990	5,862,569	5,830,573	5,870,519	5,963,887	5,981,990	
o/w EUR		4,203,868	4,311,934	4,530,213	4,726,399	5,051,468	5,216,259	5,402,383	5,523,989	5,547,722	5,494,434	5,600,614	5,651,964	5,670,999	
Loans		16,306,467	16,881,614	17,600,759	18,228,768	18,950,094	19,591,528	20,190,007	20,283,990	20,518,145	20,666,160	20,748,847	20,803,444	20,841,269	
Regular		15,943,274	16,513,549	17,188,277	17,763,253	18,461,941	19,097,958	19,683,963	19,759,295	19,975,279	20,137,413	20,149,298	20,114,036	19,923,679	
Loans with maturity up to 1 year		1,838,224	1,788,002	1,874,435	1,976,047	2,042,151	2,075,992	2,028,905	1,975,316	1,900,186	1,873,549	1,864,860	1,773,093	1,599,435	
in BGN		770,785	716,754	703,906	714,733	701,227	718,185	724,387	747,571	706,321	664,260	661,887	579,827	553,470	
in foreign currency		1,067,439	1,071,248	1,170,529	1,261,314	1,340,924	1,357,807	1,304,518	1,227,745	1,193,865	1,209,289	1,202,973	1,193,266	1,045,965	
o/w EUR		1,039,360	1,050,891	1,153,248	1,232,108	1,313,938	1,328,324	1,272,630	1,187,588	1,159,596	1,169,599	1,156,889	1,140,911	1,002,699	
Loans with maturity over 1 up to 5 years		7,162,722	7,446,933	7,735,996	8,029,495	8,313,613	8,607,486	9,109,406	9,293,325	9,333,522	9,353,938	9,329,322	9,295,957	9,282,647	
in BGN		1,729,197	1,747,860	1,743,183	1,800,484	1,812,879	1,851,700	1,853,847	1,855,137	1,812,228	1,818,009	1,797,539	1,754,542	1,706,954	
in foreign currency		5,433,525	5,699,073	5,992,813	6,229,011	6,500,734	6,755,786	7,255,559	7,438,188	7,521,294	7,535,929	7,531,783	7,541,415	7,575,693	
o/w EUR		5,368,530	5,638,287	5,900,867	6,139,907	6,410,028	6,667,277	6,879,342	7,010,205	7,080,376	7,090,989	7,134,828	7,103,812	7,142,769	
Loans with maturity over 5 years		6,942,328	7,278,614	7,577,846	7,757,711	8,106,177	8,414,480	8,545,652	8,490,654	8,741,571	8,909,926	8,955,116	9,044,986	9,041,597	
in BGN		1,698,203	1,775,523	1,837,398	1,908,069	1,966,306	2,007,504	2,009,881	2,023,863	2,013,142	2,009,895	2,000,746	2,024,177	2,030,672	
in foreign currency		5,244,125	5,503,091	5,740,448	5,849,642	6,139,871	6,406,976	6,535,771	6,466,791	6,728,429	6,900,031	6,954,370	7,020,809	7,010,925	
o/w EUR		5,196,806	5,458,547	5,695,146	5,803,721	6,094,022	6,340,048	6,466,800	6,394,609	6,646,743	6,819,090	6,877,361	6,935,278	6,925,699	
Bad and restructured <sup>1</sup>		363,193	368,065	412,482	465,512	488,153	493,570	506,044	524,665	542,866	528,747	599,549	689,408	917,590	
in BGN		166,935	168,196	200,416	194,280	193,448	194,537	200,577	196,812	195,193	205,584	218,285	218,652	242,852	
in foreign currency		196,258	199,869	212,066	271,235	294,705	299,033	305,467	327,883	347,673	323,163	381,264	470,756	674,738	
o/w EUR		179,869	184,319	196,299	255,622	278,485	282,905	288,441	310,876	328,716	304,211	364,628	455,676	659,403	
<b>LOANS TO HOUSEHOLDS AND NPISHS</b>															
Overdraft		14,578,791	14,634,416	15,255,397	15,819,225	16,273,495	16,860,159	17,139,407	17,581,868	17,920,827	18,045,480	18,091,494	18,055,354	18,028,904	
in BGN		1,415,970	1,478,635	1,519,416	1,578,066	1,637,562	1,715,639	1,779,085	1,868,670	1,927,816	1,961,430	1,987,310	2,015,470	2,011,130	
in foreign currency		1,280,026	1,332,247	1,363,138	1,414,914	1,458,270	1,505,855	1,556,114	1,627,440	1,675,491	1,697,411	1,719,121	1,745,381	1,750,465	
o/w EUR		135,944	146,388	156,278	163,152	179,292	209,784	222,971	241,230	252,325	264,019	268,189	270,089	260,665	
Consumer loans		133,718	144,054	153,780	160,432	176,744	206,873	219,992	238,086	249,068	260,917	265,587	267,091	256,602	
Regular		6,240,567	6,142,319	6,442,108	6,657,744	6,802,284	7,045,689	7,056,584	7,221,171	7,334,922	7,326,521	7,268,482	7,236,116	7,216,158	
Loans with maturity up to 1 year		6,000,122	5,895,026	6,187,980	6,389,472	6,525,836	6,762,890	6,756,779	6,904,761	7,007,517	6,991,320	6,927,321	6,853,304	6,794,067	
in BGN		31,114	30,146	31,434	27,198	26,709	26,943	26,889	27,349	28,463	26,672	24,980	23,480	21,731	
in foreign currency		22,717	21,605	22,348	21,877	21,672	23,025	23,150	22,578	22,744	20,613	18,894	17,383	15,867	
o/w EUR		8,397	8,541	9,086	5,321	5,037	3,918	3,739	4,771	5,719	6,059	6,086	6,097	5,864	
Loans with maturity over 1 up to 5 years		1,466,429	1,422,257	1,450,338	1,471,722	1,480,368	1,503,135	1,486,678	1,475,695	1,473,959	1,453,490	1,411,020	1,372,613	1,339,035	
in BGN		1,433,798	1,388,479	1,406,746	1,417,161	1,419,458	1,435,861	1,413,351	1,398,908	1,391,081	1,364,084	1,320,751	1,281,601	1,247,042	
in foreign currency		32,631	33,778	43,592	54,561	60,910	67,274	73,327	76,787	82,878	89,406	90,269	91,012	91,993	
o/w EUR		31,091	32,314	42,182	53,431	59,881	66,280	72,318	75,831	81,932	87,677	88,744	89,370	90,365	
Loans with maturity over 5 years		4,502,579	4,442,623	4,706,208	4,890,552	5,018,759	5,232,812	5,243,212	5,401,717	5,505,095	5,511,158	5,491,321	5,457,211	5,433,301	
in BGN		4,220,132	4,175,395	4,341,393	4,436,836	4,482,614	4,630,284	4,600,609	4,698,367	4,748,104	4,739,608	4,696,524	4,645,950	4,618,638	
in foreign currency		282,447	267,228	364,815	453,716	536,145	602,528	642,603	703,350	756,991	771,550	794,797	811,261	814,663	
o/w EUR		256,979	241,262	336,771	428,044	506,415	570,503	607,886	667,481	716,754	732,639	754,694	770,831	774,514	
Bad and restructured <sup>1</sup>		240,445	247,293	254,128	268,272	276,448	282,799	299,805	316,410	327,405	335,201	341,161	382,812	422,091	
in BGN		233,079	240,039	247,230	261,381	269,109	274,899	289,235	304,661	313,571	320,707	324,608	362,477	393,288	
in foreign currency		7,366	7,254	6,898	6,891	7,339	7,900	10,570	11,749	13,834	14,494	16,553	20,335	28,803	

Table 5

Loans to Non-financial Corporations, Households and NPISHs		02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
		6,455	6,291	6,027	6,323	6,505	7,150	9,864	11,056	13,142	13,860	15,885	19,585	27,814
	o/w EUR	5,930,201	6,003,245	6,265,991	6,541,637	6,764,935	7,005,148	7,192,407	7,384,994	7,545,926	7,646,235	7,744,293	7,740,015	7,747,071
	Loans for house purchase	5,801,160	5,869,134	6,131,832	6,395,719	6,617,303	6,856,950	7,039,910	7,225,629	7,385,689	7,479,026	7,555,021	7,525,341	7,496,143
	Regular	6,041	5,750	5,915	8,511	8,525	6,362	5,776	4,963	5,270	4,573	4,598	4,354	4,082
	Loans with maturity up to 1 year	1,521	1,483	1,507	1,725	1,683	1,738	1,678	1,419	1,221	1,215	950	713	589
	in BGN	4,520	4,267	4,408	6,786	6,842	4,624	4,098	3,544	4,049	3,358	3,648	3,641	3,493
	in foreign currency	4,520	4,267	4,408	6,786	6,842	4,624	4,098	3,544	4,049	3,358	3,648	3,640	3,492
	o/w EUR	118,136	115,162	114,002	115,740	115,684	118,375	118,686	118,309	113,325	113,618	111,537	107,322	104,371
	Loans with maturity over 1 up to 5 years	62,440	61,452	61,351	62,003	60,873	61,106	59,851	58,380	57,082	54,207	52,812	50,554	48,434
	in BGN	55,696	53,710	52,651	53,737	54,811	57,269	58,835	59,929	59,243	59,411	58,725	56,768	55,937
	in foreign currency	55,207	53,005	52,155	53,245	54,396	56,799	58,404	59,323	58,718	58,874	58,219	56,266	55,462
	o/w EUR	5,676,983	5,748,222	6,011,915	6,271,468	6,493,094	6,732,213	6,915,448	7,102,357	7,264,094	7,360,835	7,438,886	7,413,665	7,387,690
	Loans with maturity over 5 years	3,534,430	3,584,011	3,652,651	3,707,317	3,752,250	3,788,273	3,802,445	3,819,388	3,822,362	3,823,133	3,800,829	3,761,344	3,734,665
	in BGN	2,142,553	2,164,211	2,359,264	2,564,151	2,740,844	2,943,940	3,113,003	3,282,969	3,441,732	3,537,702	3,638,057	3,652,321	3,653,025
	in foreign currency	2,110,842	2,123,341	2,308,124	2,502,060	2,699,515	2,892,332	3,037,202	3,201,004	3,332,237	3,425,423	3,521,027	3,535,052	3,535,541
	o/w EUR	129,041	134,111	134,159	145,918	147,632	148,198	152,497	159,365	160,237	167,209	189,272	214,674	250,928
	Bad and restructured <sup>1</sup>	82,768	89,164	90,275	95,602	95,695	98,885	99,629	102,791	103,567	103,887	120,397	137,026	148,493
	in BGN	46,273	44,947	43,884	50,316	51,937	52,868	56,574	56,574	56,670	63,322	68,875	77,648	102,435
	in foreign currency	46,017	44,504	43,434	49,906	51,594	48,925	52,436	56,080	56,268	62,893	68,479	76,448	101,271
	o/w EUR	992,053	1,010,217	1,027,882	1,041,778	1,068,714	1,093,683	1,110,331	1,107,033	1,112,163	1,111,294	1,091,409	1,063,753	1,054,545
	Other loans	961,841	978,505	993,667	1,005,585	1,031,205	1,056,136	1,072,523	1,068,225	1,070,642	1,065,700	1,040,887	1,010,659	991,093
	Regular	119,923	125,188	125,144	123,316	129,733	132,479	137,422	132,993	130,410	131,188	122,733	113,745	109,475
	Loans with maturity up to 1 year	105,736	111,673	105,960	102,659	105,784	106,790	109,916	107,882	104,573	103,165	93,354	86,758	82,780
	in BGN	14,187	13,515	19,184	20,657	23,949	25,689	27,506	25,111	25,837	28,023	29,379	26,987	26,695
	in foreign currency	14,187	13,515	19,171	20,649	23,945	25,689	27,506	25,111	25,837	28,023	29,379	26,987	26,646
	o/w EUR	509,199	513,234	517,168	521,544	531,836	539,164	539,036	525,547	516,566	505,742	493,396	478,571	464,421
	Loans with maturity over 1 up to 5 years	397,938	398,514	402,147	400,925	403,889	402,150	393,701	386,837	375,586	364,243	350,386	335,020	321,680
	in BGN	111,261	114,720	115,021	120,619	127,947	137,014	145,335	138,710	140,980	141,499	143,010	143,551	142,741
	in foreign currency	111,144	114,630	114,957	120,507	127,844	136,916	145,237	138,615	140,882	141,407	142,505	143,345	142,543
	o/w EUR	332,719	340,083	351,355	360,725	369,636	384,493	396,065	409,685	423,666	428,770	424,758	418,343	417,197
	Loans with maturity over 5 years	244,026	248,807	253,033	259,283	264,565	270,127	267,113	271,759	270,909	269,972	263,327	259,684	251,768
	in BGN	88,693	91,276	98,322	101,442	105,071	114,366	128,952	137,926	152,757	158,798	161,431	158,659	165,429
	in foreign currency	85,234	87,838	94,987	98,330	102,942	112,123	126,813	135,925	150,480	156,657	159,288	156,597	163,340
	o/w EUR	30,212	31,712	34,215	36,193	37,509	37,547	37,808	38,808	41,521	45,594	50,522	53,094	63,452
	Bad and restructured <sup>1</sup>	23,889	25,601	26,706	28,593	28,525	29,207	29,034	29,465	31,109	34,168	38,481	40,094	47,464
	in BGN	6,323	6,111	7,509	7,600	8,984	8,340	8,774	9,343	10,412	11,426	12,041	13,000	15,988
	in foreign currency	5,976	5,820	7,181	7,215	8,743	8,134	8,558	9,037	10,108	11,134	11,899	12,753	15,831
	o/w EUR													

<sup>1</sup>Until 30 June 2006 the indicator includes overdue principal, which is not paid. Since then the total amount of balance sheet loans exposures, which are classified as "substandard exposures", "non-performing exposures" and restructured loans as per Ordinance No. 9 of BNB, is included.

Source: other MFIs.



Table 6

## Memorandum to the Analytical Reporting of the BNB

BGN'000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Depreciation	47,891	51,214	52,037	52,835	53,907	54,807	55,683	57,243	58,322	59,355	60,272	49,408	50,483
Derivatives with a negative fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

Table 7

Memorandum to the Analytical Reporting of Other MFIs													
BGN'000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
Exchange rate: BGN / USD 1	1.28953	1.23693	1.25858	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>OTHER ASSETS, of which</b>													
Accrued interest - total	305,361	317,498	327,203	383,741	395,414	376,226	420,992	435,078	464,651	502,899	496,821	421,664	446,602
in BGN	151,091	155,984	160,643	195,545	200,047	185,238	194,418	197,709	203,737	226,897	224,099	210,206	220,301
in foreign currency	154,270	161,514	166,560	188,196	195,367	190,988	226,574	237,369	260,914	276,002	272,722	211,458	226,301
o/w EUR	140,049	147,011	150,986	168,035	172,182	181,493	210,425	214,867	230,150	244,638	239,442	193,884	208,855
o/w Accrued interest on deposits	16,531	13,183	15,938	15,591	9,352	9,315	10,888	12,729	13,909	15,070	13,849	11,396	11,348
in BGN	6,119	6,041	6,670	5,687	4,445	4,878	4,446	4,842	5,405	6,166	5,850	3,737	5,342
in foreign currency	10,412	7,142	9,268	9,904	4,907	4,437	6,442	7,887	8,504	8,904	7,999	7,659	6,006
o/w EUR	8,934	5,996	8,817	9,134	3,843	3,437	5,345	6,711	7,178	7,669	6,835	6,481	5,440
o/w Accrued interest on loans	228,486	226,149	230,184	277,557	277,765	290,404	320,141	316,259	334,812	358,686	341,770	358,612	376,471
in BGN	126,751	124,638	127,297	156,745	153,593	159,204	169,238	165,534	168,618	184,048	176,436	182,642	191,725
in foreign currency	101,735	101,511	102,887	120,812	124,172	131,200	150,903	150,725	166,194	174,638	165,334	175,970	184,746
o/w EUR	96,637	98,469	99,695	116,687	120,028	126,810	144,722	142,195	154,021	167,015	156,783	164,088	176,240
o/w Accrued interest on securities other than shares	54,574	69,470	73,871	81,416	96,345	66,887	77,417	91,507	103,342	116,845	127,755	51,260	58,497
in BGN	18,221	25,298	26,674	33,110	42,009	21,093	20,604	27,204	29,689	34,668	41,562	23,663	23,178
in foreign currency	36,353	44,172	47,197	48,306	54,336	45,794	56,813	64,303	73,653	82,177	86,193	27,597	35,319
o/w EUR	29,125	34,640	35,418	33,680	37,540	42,117	49,560	53,665	58,009	62,575	66,356	23,202	27,107
Derivatives with a positive fair value	28,227	33,067	61,037	62,299	69,170	74,701	100,624	124,661	189,982	151,800	106,651	145,243	136,744
in BGN	10,537	13,926	16,372	12,940	15,249	17,946	31,301	44,857	66,989	48,474	27,120	52,725	40,727
in foreign currency	17,690	19,141	44,665	49,359	53,921	56,755	69,323	79,804	122,993	103,326	79,531	92,518	96,017
o/w EUR	14,462	15,989	39,071	42,285	50,388	51,718	59,163	66,391	105,396	92,270	75,976	83,494	84,669
<b>OTHER LIABILITIES, of which</b>													
Accrued interest - total	312,445	325,712	328,833	375,716	389,185	417,113	460,141	479,107	490,940	533,532	403,050	413,837	453,828
in BGN	115,384	129,241	125,361	151,329	162,063	168,665	182,570	194,445	194,710	197,427	132,621	144,705	163,727
in foreign currency	197,061	196,471	203,472	224,387	227,132	248,448	277,571	284,662	296,230	336,105	270,429	269,132	290,101
o/w EUR	174,977	174,211	179,547	200,518	201,919	223,873	251,215	256,346	263,233	299,136	245,417	240,775	261,398
o/w Accrued interest on overnight deposits	10,946	14,371	14,083	34,357	39,941	41,029	47,100	49,104	52,805	46,971	6,299	24,932	26,907
in BGN	7,094	9,430	10,084	26,840	30,228	32,271	38,748	40,273	40,250	36,339	3,522	21,064	21,702
in foreign currency	3,852	4,941	3,999	7,517	9,713	8,758	8,352	8,831	12,555	10,632	2,777	3,868	5,205
o/w EUR	3,387	4,363	3,434	6,701	7,341	7,952	7,345	7,755	11,266	9,393	2,436	3,386	4,637
o/w Accrued interest on deposits with agreed maturity	267,010	267,552	271,493	291,020	293,448	315,395	340,383	354,458	353,419	387,569	359,435	369,375	397,344
in BGN	92,306	98,692	98,985	103,590	107,702	112,500	114,373	121,307	117,401	119,395	110,505	117,193	131,121
in foreign currency	174,704	168,860	172,508	187,430	185,746	202,895	226,010	233,151	236,018	268,174	248,930	252,182	266,223
o/w EUR	154,306	149,011	151,636	166,440	165,363	182,669	204,648	210,717	209,971	242,640	225,929	226,529	240,913
o/w Accrued interest on deposits redeemable at notice	12,029	17,540	23,907	30,649	35,941	43,540	51,467	58,801	66,749	74,380	449	9,605	17,298
in BGN	6,294	9,081	12,349	15,847	18,595	22,456	26,418	29,883	33,995	38,009	127	4,600	8,556
in foreign currency	5,735	8,459	11,558	14,802	17,346	21,084	25,049	28,918	32,754	36,371	322	5,005	8,742
o/w EUR	4,983	7,366	10,062	12,863	15,094	18,341	21,711	24,992	27,927	31,042	246	4,352	7,500
o/w Accrued interest on debt securities issued	12,599	12,680	13,041	13,628	14,217	10,101	13,483	8,518	9,075	10,651	9,739	7,483	8,033
in BGN	3,308	3,708	3,756	4,817	5,314	1,228	2,653	2,739	2,810	3,439	3,457	1,796	2,237
in foreign currency	9,291	8,972	9,285	8,811	8,903	8,873	10,830	5,779	6,265	7,212	6,282	5,687	5,796

Table 7

## Memorandum to the Analytical Reporting of Other MFIs

BGN'000	02.2008	03.2008	04.2008	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009
o/w EUR	9,291	8,972	9,285	8,811	8,903	8,873	10,652	5,419	5,656	6,402	5,359	4,474	5,664
Provisions	1,085,747	1,092,534	1,129,285	1,170,080	1,077,276	1,113,351	1,134,242	1,150,619	1,192,347	1,202,427	1,226,055	1,312,066	1,352,886
Depreciation	744,643	764,603	775,687	790,014	798,272	813,939	828,068	839,518	852,526	866,082	861,241	884,292	901,158
Derivatives with a negative fair value	41,078	42,133	36,890	44,242	56,167	50,103	74,613	91,681	146,704	112,253	127,107	97,579	98,754
in BGN	22,166	23,418	12,188	11,840	12,377	4,988	22,043	27,644	40,349	27,213	51,286	23,035	24,983
in foreign currency	18,912	18,715	24,702	32,402	43,790	45,115	52,570	64,037	106,355	85,040	75,821	74,544	73,771
o/w EUR	12,565	9,036	18,100	24,540	34,495	37,775	45,209	54,504	98,793	80,940	60,849	69,428	70,718

Source: other MFIs.

Table 8

Monthly Sectoral Survey of the BNB as of February 2009													BGN'000		
	Total														
	Resident sector				Other resident sectors				Non-resident sector				Rest of the world	Not allocated	
	General government		Other MFIs		CG	SSFs	Non-financial corporations	Financial corporations	ICs and PFS	Households and NPISHs	Countries and institutions of the EU				
Other MFIs										MU	Non-MU				
<b>ASSETS</b>	25,242,307	79,874	124	99	99	79,651	72,708	6,943	6,943	6,943	20,657,381	19,972,974	684,407	2,023,386	2,481,666
1. Cash (in foreign currency)	85,880	-	-	-	-	-	-	-	-	-	-	-	-	-	85,880
o/w EUR	84,875	-	-	-	-	-	-	-	-	-	-	-	-	-	84,875
2. SDR holdings	9,606	-	-	-	-	-	-	-	-	-	-	-	-	-	9,606
3. Reserve position in the IMF	76,211	-	-	-	-	-	-	-	-	-	76,211	-	-	76,211	-
4. Monetary gold	1,867,998	-	-	-	-	-	-	-	-	-	448,915	-	-	671,492	747,591
5. Deposits	3,187,565	-	-	-	-	-	-	-	-	-	2,676,998	2,579,188	97,810	510,567	-
5.1. Overnight	128,601	-	-	-	-	-	-	-	-	-	104,022	104,004	18	24,579	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	128,601	-	-	-	-	-	-	-	-	-	104,022	104,004	18	24,579	-
o/w EUR	106,798	-	-	-	-	-	-	-	-	-	103,979	103,979	-	2,819	-
5.2. With agreed maturity	3,058,964	-	-	-	-	-	-	-	-	-	2,572,976	2,475,184	97,792	485,988	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	3,058,964	-	-	-	-	-	-	-	-	-	2,572,976	2,475,184	97,792	485,988	-
o/w EUR	3,058,964	-	-	-	-	-	-	-	-	-	2,572,976	2,475,184	97,792	485,988	-
5.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Repos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
up to 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 1 and up to 5 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 5 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Securities other than shares	17,910,470	-	-	-	-	-	-	-	-	-	17,190,186	17,055,029	135,157	720,284	-
up to 1 year	6,883,603	-	-	-	-	-	-	-	-	-	6,479,823	6,479,823	-	403,780	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	6,883,603	-	-	-	-	-	-	-	-	-	6,479,823	6,479,823	-	403,780	-
o/w EUR	6,679,581	-	-	-	-	-	-	-	-	-	6,275,801	6,275,801	-	403,780	-
over 1 and up to 2 years	1,437,040	-	-	-	-	-	-	-	-	-	1,437,040	1,437,040	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1,437,040	-	-	-	-	-	-	-	-	-	1,437,040	1,437,040	-	-	-
o/w EUR	1,437,040	-	-	-	-	-	-	-	-	-	1,437,040	1,437,040	-	-	-
over 2 years	9,589,827	-	-	-	-	-	-	-	-	-	9,273,323	9,138,166	135,157	316,504	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	9,589,827	-	-	-	-	-	-	-	-	-	9,273,323	9,138,166	135,157	316,504	-
o/w EUR	9,589,827	-	-	-	-	-	-	-	-	-	9,273,323	9,138,166	135,157	316,504	-
9. Shares and other equity	107,512	79,179	-	-	-	79,179	72,236	6,943	6,943	6,943	28,333	6,860	-	21,473	-
in BGN	79,179	79,179	-	-	-	79,179	72,236	6,943	6,943	6,943	28,333	6,860	-	21,473	-
in foreign currency	28,333	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	6,860	-	-	-	-	-	-	-	-	-	6,860	6,860	-	21,473	-

(continued)

## Monthly Sectoral Survey of the BNB as of February 2009

BGN000

	Resident sector										Non-resident sector										Not allocated	
	Total										Countries and institutions of the EU											Rest of the world
	Other MFIs			General government			Other resident sectors				Financial corporations				Households and NPISHs		MU	Non-MU				
	CG	SSFs	Non-financial corporations	OFIAs	ICs and PFs	Households and NPISHs																
10. Fixed assets (in levs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	223,709	
11. Other assets	695	124	99	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	23,359	1,414,880
in BGN	38,290	124	-	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	37,694	-
in foreign currency	99	99	99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,359	1,377,186
o/w EUR	99	99	99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,288	53
<b>LIABILITIES</b>	<b>25,242,307</b>	<b>4,105,376</b>	<b>6,920,572</b>	<b>593,040</b>	<b>277,274</b>	<b>71,286</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>205,988</b>	<b>136,401</b>	<b>13,209,578</b>
12. Currency in circulation	8,083,628	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66	8,083,628
13. Deposits	12,029,065	4,105,376	6,917,974	592,737	276,577	70,601	205,976	205,976	205,976	205,976	205,976	205,976	205,976	205,976	205,976	205,976	205,976	205,976	205,976	205,976	136,401	-
13.1. Overnight	6,018,984	3,905,081	1,819,979	107,737	49,786	49,087	689	689	689	689	689	689	689	689	689	689	689	689	689	689	136,401	-
in BGN	3,666,378	2,291,494	1,372,961	1,265,224	107,737	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	1,807	-
in foreign currency	2,352,606	2,218,012	1,613,587	554,755	49,670	49,087	583	583	583	583	583	583	583	583	583	583	583	583	583	583	134,594	-
o/w EUR	2,130,687	1,613,587	333,361	333,361	49,145	49,087	58	58	58	58	58	58	58	58	58	58	58	58	58	58	134,594	-
13.2. With agreed maturity	6,010,081	200,295	5,582,995	5,097,995	485,000	226,791	21,514	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	-	-
up to 2 years	6,010,081	200,295	5,582,995	5,097,995	485,000	226,791	21,514	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	205,277	-	-
in BGN	4,885,319	200,295	4,556,024	4,071,024	485,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	129,000	-	-
in foreign currency	1,124,762	1,124,762	1,026,971	1,026,971	97,791	21,514	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	-	-
o/w EUR	1,121,557	1,121,557	1,023,766	1,023,766	97,791	21,514	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	76,277	-	-
over 2 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
up to 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14. Repos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15. Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16. Capital and reserves	3,662,623	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,662,623
16.1. Funds contributed by owners	20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000
16.2. Reserves	2,840,322	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,840,322
16.3. Financial result	802,301	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	802,301
17. Other liabilities	1,466,991	3,598	-	697	303	685	12	12	12	12	12	12	12	12	12	12	12	12	12	12	66	1,463,327
in BGN	89,674	2,865	-	303	303	685	9	9	9	9	9	9	9	9	9	9	9	9	9	9	66	86,743
in foreign currency	1,377,317	733	-	688	45	685	3	3	3	3	3	3	3	3	3	3	3	3	3	3	-	1,376,584
o/w EUR	916	733	-	688	45	685	3	3	3	3	3	3	3	3	3	3	3	3	3	3	-	183

Source: BNB.





Table 10

## MONETARY AGGREGATES – ECB PRESENTATION

BGN'000  
M3

	M1										M2				M3		
	Currency outside MFIs					Overnight deposits					QUASI-MONEY				Marketable instruments		
	in BGN		in foreign currency		in BGN	Deposits with agreed maturity up to 2 years		Deposits redeemable at notice up to 3 months		in BGN		in foreign currency		(debt securities issued up to 2 years + MMFs shares/units + repos)			
	Stocks																
02.2008	6,992,046	8,332,027	4,266,019	12,598,046	19,590,092	7,859,499	10,532,855	18,392,354	1,744,313	1,921,993	3,666,306	22,058,660	41,648,752	16,596	18,479	35,075	41,683,827
03.2008	6,990,157	8,441,360	4,416,529	12,857,889	19,848,046	8,066,123	10,471,470	18,537,593	1,841,793	1,982,974	3,824,767	22,362,360	42,210,406	18,853	19,452	38,305	42,248,711
04.2008	7,223,681	8,363,793	4,487,772	12,851,565	20,075,246	8,157,403	10,623,147	18,780,550	1,893,573	2,043,753	3,937,326	22,717,876	42,793,122	20,524	19,275	39,799	42,832,921
05.2008	7,245,099	8,357,184	4,735,762	13,092,946	20,338,045	8,129,213	10,583,689	18,712,902	1,921,595	2,169,263	4,090,858	22,803,760	43,141,805	19,693	19,294	38,987	43,180,792
06.2008	7,364,333	8,401,734	4,560,631	12,962,365	20,326,698	8,467,043	10,926,489	19,393,532	1,979,609	2,229,036	4,208,645	23,602,177	43,928,875	16,833	19,079	35,912	43,964,787
07.2008	7,575,791	8,696,131	4,560,483	13,256,614	20,832,405	8,678,737	11,087,346	19,766,083	2,069,269	2,341,548	4,410,817	24,176,900	45,009,305	16,469	14,041	30,510	45,039,815
08.2008	7,757,737	8,647,854	4,416,389	13,064,243	20,821,980	8,868,847	11,469,778	20,338,625	2,118,998	2,390,543	4,509,541	24,848,166	45,670,146	31,376	14,107	45,483	45,715,629
09.2008	7,745,399	8,597,485	4,182,225	12,779,710	20,525,109	8,947,818	11,570,298	20,518,116	2,137,328	2,451,197	4,588,525	25,106,641	45,631,750	42,050	16,605	58,655	45,690,405
10.2008	7,699,240	7,989,116	4,103,142	12,092,258	19,791,498	8,556,895	11,535,750	20,092,645	2,152,105	2,472,840	4,624,945	24,717,590	44,509,088	82,940	10,686	93,626	44,602,714
11.2008	7,582,766	7,941,724	3,720,825	11,662,549	19,245,315	8,293,771	11,754,945	20,048,716	2,144,642	2,394,206	4,536,848	24,587,564	43,832,879	84,770	10,565	95,335	43,928,214
12.2008	8,029,165	8,394,204	3,443,257	11,837,461	19,866,626	9,066,101	12,328,302	21,394,403	2,130,729	2,296,166	4,426,895	25,821,298	45,687,924	82,391	7,515	89,906	45,777,830
01.2009	7,432,972	7,985,876	3,226,532	11,212,408	18,645,380	9,182,246	12,857,900	22,040,146	2,066,992	2,219,864	4,286,856	26,327,002	44,972,382	47,177	609	47,786	45,020,168
02.2009	7,283,702	7,430,519	3,223,649	10,654,168	17,937,870	9,540,105	13,106,490	22,646,595	2,038,288	2,182,123	4,220,411	26,867,006	44,804,876	59,089	617	59,706	44,864,582
	Transactions																
02.2008	40,252	-263,259	-102,167	-365,426	-325,174	82,979	234,724	317,703	65,903	69,571	135,474	453,177	128,003	2,747	-962	1,785	129,788
03.2008	-1,889	109,317	178,176	287,493	285,604	206,624	17,581	224,205	97,481	74,080	171,561	395,766	681,370	2,257	973	3,230	684,600
04.2008	233,524	-77,572	60,180	-17,392	216,132	91,280	120,481	211,761	51,774	55,991	107,765	319,526	535,658	1,671	-177	1,494	537,152
05.2008	21,418	-6,616	246,448	239,832	261,250	-23,810	-30,300	-54,110	28,031	124,806	152,837	98,727	359,977	-831	19	-812	359,165
06.2008	119,234	44,550	-165,894	-121,344	-2,110	337,830	373,598	711,428	58,012	64,444	122,456	833,884	831,774	-2,860	-215	-3,075	828,699
07.2008	211,458	294,457	-6,845	287,612	499,070	217,160	159,888	377,048	84,159	93,209	177,368	554,416	1,053,486	-364	-5,038	-5,402	1,048,084
08.2008	181,946	-48,277	-183,541	-231,818	-49,872	190,825	277,176	468,001	49,728	32,686	82,414	550,415	500,543	9,274	66	9,340	509,883
09.2008	-12,338	-50,369	-254,580	-304,949	-317,287	78,971	38,497	117,468	18,330	50,798	69,128	186,596	-130,691	10,674	2,496	13,170	-117,521
10.2008	-46,127	-580,888	-120,942	-701,830	-747,957	-390,923	-283,468	-674,391	-12,825	-56,831	-69,656	-744,047	-1,492,004	40,880	-5,985	34,905	-1,457,099
11.2008	-116,474	-47,394	-381,808	-429,202	-545,676	-263,124	219,028	-44,096	-7,465	-77,652	-85,117	-129,213	-674,889	1,830	-122	1,708	-673,181
12.2008	446,399	452,763	-215,497	237,266	683,665	772,770	793,342	1,566,112	-13,771	-59,847	-73,618	1,492,494	2,176,159	-2,379	-3,048	-5,427	2,170,732
01.2009	-596,193	-408,328	-266,876	-675,204	-1,271,397	116,145	333,655	449,800	-63,737	-109,020	-172,757	277,043	-994,354	-35,214	-6,961	-42,175	-1,036,529
02.2009	-149,270	-555,357	-4,905	-560,262	-709,532	357,859	220,106	577,965	-28,596	-42,343	-70,939	507,026	-202,506	11,912	-	11,912	-190,594

\* Identical with Currency in circulation indicator of the ECB.

Source: BNB and other MFIs.





## **METHODOLOGICAL NOTES**



# I. General Methodological Notes

## 1. Methodological Conceptions and Rules of Monetary Statistics Organization

Monetary statistics is collected and compiled according to the international statistical standards and covers, to a great extent, the rules of international financial statistics. The most important standards include:

- ✓ European System of Accounts (ESA'95) and System of National Accounts (SNA'93);<sup>1</sup>
- ✓ Regulation No. 13 of 22 November 2001 and Money and Banking Statistics Compilation Guide, ECB, 1998;
- ✓ Money and Banking Statistics Sector Manual: Guidance for the Statistical Classification of Customers, ECB, 1998;
- ✓ Monetary and Financial Statistics Manual, IMF, 2000.

Bulgaria is a subscriber to the Special Data Dissemination Standard (SDDS) developed by the IMF (see the National Summary Data Page on the BNB website: *Statistics Section, Other*).

### Main Rules:

- a) Accounting rules – the accounting rules followed by monetary financial institutions are presented in the International Accounting Standards/International Financial Reporting Standards (IAS/IFRS).<sup>2</sup>
- b) Reporting rules:
  - ✓ Valuation of assets and liabilities – all financial assets and liabilities are reported at market or close to market price. Financial instruments, however, as currency in circulation, deposits, capital and reserves, cash and loans are reported at nominal value.
  - ✓ Revaluation of foreign currency positions – exchange rates as of end of the period are applied.
  - ✓ Reporting of loans and provisions – for the purposes of statistics loans are shown on a gross basis until their writing off. Accrued provisions are classified under *Other liabilities*.
  - ✓ Definition of the reporting period – the reporting period finishes on the last calendar day and if it coincides with a holiday, on the last business day of the month.
- c) Economic territory and residency – the economic territory of the country consists of the geographic territory administrated by the government; within this territory, persons, goods and capital circulate freely. The economic territory includes the airspace, territorial waters, and continental shelf lying in international waters over which the country has exclusive rights. Also it includes territorial enclaves, i.e. geographic territories situated in the rest of the world and used, under international treaties or agreements between states, by general government agencies of the country (embassies, consulates, military bases, scientific bases, etc.), and any free zones.

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<sup>1</sup> European System of Accounts - an international framework of accounts for a systematic and detailed description of the country's economy, its components, as well as its relationships with other economies developed by Eurostat. ESA'95 is fully compatible with SNA'93 (a joint paper of the IMF, UN, OECD, the European Commission and the World Bank). ESA'95 focuses primarily on conditions and data necessary for the EU.

<sup>2</sup> Unified national accounting standards harmonized with the international standards, valid until end-2002. After that the International Accounting Standards/International Financial Reporting Standards came into effect.

Residents of the country are defined as institutional units which have a center of economic interest<sup>3</sup> within the economic territory of the country; their residence is on the same territory and they manage a significant output in which they participate or intend to participate.

Branches of resident credit institutions abroad with a center of economic interest on the territory of another country are treated as non-residents. Branches of foreign credit institutions licensed to operate in the country are residents and are included in money-creating sector (see *Sector Table*).

Borderline cases of residency:

- 1) Bulgarian diplomatic, consular, commercial and other representations, as well as their members and staff, and all Bulgarian citizens working for them who are staying abroad by an appointment of the Bulgarian government, regular servicemen on long-term commission abroad and civil persons from the Ministry of Defence employed in missions, headquarters and bodies of international organizations, as well as the members of their families are deemed residents. The foreign ones are classified as residents of their native countries.
- 2) The following persons are classified as resident units:
  - ✓ Bulgarian citizens staying abroad for education purposes, irrespective of the length of their stay;
  - ✓ Bulgarian citizens staying abroad for medical treatment, irrespective of the length of their stay.

The concept of residency is consistent with the Bulgarian Foreign Exchange Law, ESA'95, and IMF Balance of Payments Manual, 5th edition.

- d) Sector distribution – ESA'95 standards of sector classification of institutional units are followed. The main sectors by residency include: *Resident Sector* (S.1) and *Rest of the World* (S.2). The Resident Sector is divided into monetary financial sector, general government sector and non-government sector. Monetary financial sector covers the BNB (S.121) and other monetary financial institutions (S.122); *general government sector* (S.13) consists of three subsectors: central government (S.1311), local government (S.1313) and social security funds (S.1314); *non-government sector* includes non-financial public corporations (S.11001), non-financial private corporations (S.11002+S.11003), other financial intermediaries and auxiliaries except insurance companies and pension funds (S.123 and S.124), insurance companies and pension funds (S.125), households (S.14) and non-profit institutions serving households (S.15). *Non-resident Sector* is divided into *European Union* and *Third countries and international organisations*. European union comprises Monetary Union (MU) and Non-MU, according to the participation of the EU countries in the Monetary Union.
- e) Instrumental categories – in the Monetary Survey and Analytical Reporting, indicators are defined in conformity with ECB Regulation No. 13, the Monetary and Financial Statistics Manual of the IMF in accordance with ESA'95 and SNA'93. Definitions of most of the instruments are given in the corresponding tables in Specific Methodological Notes.
- f) Foreign currency distribution – all indicators and instruments are in levs and foreign currency, including euro of the forex component.

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<sup>3</sup> An institutional unit has a center of economic interest within a country when there exists some location - dwellings, place of production or other premises, which the unit engages or intends to engage in economic activities and transactions for an indefinite period of time or for a definite but longer period of time (according to ESA'95 the period is a year or more).

g) Maturity structure – for the purposes of statistics financial assets and liabilities are presented according to the original term to maturity (Regulation No. 13 of the ECB and SNA'93).

## **2. Reporting Agents**

Monetary financial institutions (MFIs) residing on the territory of the Republic of Bulgaria. These are the BNB and other MFIs. Other MFIs include all credit institutions<sup>4</sup>, including foreign banks' branches, as well as money market funds<sup>5</sup> registered in Bulgaria. Of all credit institutions, 24 are banks licensed to conduct bank operations in Bulgaria and abroad and six are foreign banks' branches. The number of money market funds is four.

Resident monetary financial institutions (MFI) are included in the MFI list of EU accession countries. This list is maintained by the ECB on the website <http://www.ecb.int>.

## **3. Basic Framework of Monetary Statistics**

Reporting agents submit reports pursuant to Article 69 of the Law on Credit Institutions and Article 42 of the Law on the Bulgarian National Bank.

Data is collected electronically *via* BNB's virtual network with the other MFIs .

Monetary statistics framework includes two levels of data compilation and presentation:

On the first level, the accounting data received from individual reporting agents is aggregated in analytical reporting containing comprehensive balance sheet data on the BNB and other MFIs. Analytical reporting of the BNB and analytical reporting of other MFIs aims to provide data classified by residency, sector and instrument.

On the second level, data from analytical reporting is consolidated into a monetary survey. The monetary survey is the main form of monetary statistics and contains a lot of important indicators necessary for macroeconomic analysis. It reveals the mechanism of multiplying the monetary base into aggregate money supply serving transactions in the national economy. Its structure is built so as to facilitate the analysis of broad money and its sources. The monetary survey is accompanied by a detailed presentation of the main elements (by sector and instrument).

## **4. Principles of Data Processing**

- ✓ Aggregation – summing up data by balance of all institutional units within a sector or subsector, or of all assets and liabilities in the framework of a particular indicator. For sectors and subsectors, data on financial assets and liabilities is aggregated in instruments (i.e. loans classified by sector of debtor and deposits classified by sector of creditor). Further aggregation is used to combine the instruments into indicators.
- ✓ Consolidation – it refers to elimination of stocks and flows that occur between institutional units, residents of the country, where they are grouped. The institutional units consisting of head office and branches report consolidated data through elimination of claims and obligations between them. (This rule does not apply to consolidation of data between a head office and non-resident branches.) Further consolidation is made in the monetary survey between MFIs.
- ✓ Netting – a general principle set in the international statistical standards is that data should be collected and compiled on a gross basis. Despite this fact, some categories of data in the monetary survey are also presented in net form due to their use for analytical needs. In the

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<sup>4</sup> Data on non-operating banks is available on the BNB website for the February 2004 – January 2007 reference period in the "Monthly Sectoral Survey of Non-operating Banks" table.

<sup>5</sup> Included in the scope since February 2007.

monetary survey and analytical reporting, the following items are presented in net form: foreign assets, claims on the central government, other items; while gross claims on and gross liabilities to non-residents, central government and other unclassified assets and liabilities are also shown.

#### **5. Policy of Revisions and Statistical Processing**

Revisions of published data are made in the following cases:

- error in data;
- change in accounting or statistical standard.

Revisions are marked by the sign **r** and an explanatory text. In case of change in the standard, historical data is also revised starting from the moment of occurrence of the event or change in the standard.

Upon occurrence or creation of prerequisites for publishing a new indicator – sector, instrument, etc. – historical time series are constructed by using statistical methods as of the moment of indicator occurrence (where appropriate conditions exist).

#### **6. Publications**

Monthly data is as of the end of the reporting period and is published before the end of the month following the reporting period according to the Statistical Data Release Calendar (available on the BNB website – <http://www.bnb.bg>). Monthly statistical data is also included in periodical publications of the central bank: annual and semiannual reports of the BNB, monthly bulletins. Publications are available on paper and on the website of the BNB.

SECTORS IN BULGARIA'S MONETARY STATISTICS		DEFINITIONS
Money-creating sector	Central bank	A financial corporation whose principal function is to issue currency, to maintain the internal and external value of the national currency and to hold the international reserves of the country.
	Other monetary financial institutions	Financial corporations, except those classified in the central bank sub-sector, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or to make investments in securities. These are: a) credit institutions - banks and electronic money institutions, and b) money market funds. Money market funds are collective investment undertakings of which the units are, in terms of liquidity, close substitutes for deposits and which primarily invest in money market instruments and/or in MMF shares/units and/or other transferable debt instruments with a residual maturity of up to and including one year and/or in bank deposits and/or which pursue a rate of return that approaches the interest rates of money market instruments.
Money-holding sector	Other financial intermediaries and auxiliaries, except insurance companies and pension funds	1. Financial corporations, which are principally engaged in financial intermediation by incurring liabilities in forms other than a) currency, deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, b) insurance and pension reserves. Here are included investment companies, financial corporations engaged in consumer and mortgage lending, financial leasing corporations, financial houses, loan offices, etc. 2. Financial corporations – auxiliaries, which are closely connected with financial intermediation but are not financial intermediaries. Here are included stock exchanges, exchange bureaux, consultants, brokers, etc.
	Insurance companies and pension funds	Financial corporations, which are principally engaged in financial intermediation as the consequence of taking insurance and pension risks (and which incur liabilities in the form of insurance and pension reserves).

<sup>6</sup> Institutional sectors in Bulgaria's monetary statistics totally meet ECB requirements under strict consistency with ESA'95.

	SECTORS IN BULGARIA'S MONETARY STATISTICS	DEFINITIONS
Money-holding sector	Non-financial corporations	Non-financial corporations, which are market producers, and whose main activity is the production of goods and non-financial services.
	Households	Individuals or groups of individuals as consumers and possibly also as entrepreneurs producing market goods and non-financial and financial services (market producers). The sector includes individuals or groups of individuals as producers of goods and non-financial services for exclusively own final use. The sector also includes sole proprietorship and partnership without independent legal status which are market producers.
	Non-profit institutions, serving households (NPISHs)	Non-profit institutions which are separate legal entities, whose main activity is connected with servicing, supporting and assisting households. Their principal resources, apart from those derived from occasional sales, are derived from voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by general government sector <sup>7</sup> and from property income. Here are included trade unions, political parties, foundations, associations, churches or religious societies, social, cultural and sports clubs.

<sup>7</sup> NPIs controlled and mainly financed by General government are classified in the general government sector.

SECTORS IN BULGARIA'S MONETARY STATISTICS		DEFINITIONS	
Money-neutral sector	Central government	All institutional units, which offer public services, deal with distribution of national income and guarantee the operation of social and economic system. These are ministries, institutions and other central agencies, non-budget funds and administrative departments of the state whose competence extends normally over the whole economic territory, except for the administration of social security funds. Here are included those non-profit institutions which are controlled and mainly financed by central government and whose competence extends over the whole economic territory.	
	Local government	All institutional units, which offer public services, deal with distribution of national income and guarantee the operation of social and economic system locally. This is the local administration, whose competence extends to the economic territory, except for the administration of social security funds. Here are included those non-profit institutions which are controlled and mainly financed by local government bodies and whose competence is restricted to the economic territory of the local government.	
	Social security funds	Central and local institutional units whose main activity is to provide social benefits and which fulfill each of the following two criteria: 1) by law or by regulation certain groups of population are obliged to participate in the scheme or to pay contributions; 2) general government is responsible for the management of the institution in respect of the settlement or approval of the contributions and benefits independently from its role as supervisory body or employer.	
Non-resident sector	European Union	MU	All non-resident units <sup>8</sup> which are engaged in transactions with resident institutional units, or have other economic links with resident units. This sector's accounts provide an overall view of the economic relationships linking the national economy with the rest of the world. The sector includes such institutional units, which are physically located on the territory of the country. It is divided into two sub-sectors: <i>The European Union</i> and <i>Third countries and international organizations</i> . The European Union is divided into Monetary Union and EU member states non-participating in the Monetary Union, including EU institutions.
		Non-MU	
	Third countries and international organisations	S2 Rest of the world	

<sup>8</sup> Including institutions of the European Union and international organisations.

## II. Specific Methodological Notes

The monetary statistics is presented in dynamics in a monetary survey, analytical reporting of the BNB and analytical reporting of other MFIs, and in some additional tables which contain more detailed information. The principle of the organization of all tables is the following: the data is broken down by sector, indicator, national and foreign currency, including euro, instrument and maturity, while the indicators on the asset side are grouped by sector and instrument and on the liability side – by instrument and degree of callability.

Simultaneously monthly sectoral surveys of the BNB and other MFIs are compiled and published. These are static tables presenting the relevant assets and liabilities indicators in a way which allows identification of the sector affiliation of the balance sheets items.

Monetary statistics (dynamic or static) is compiled on the basis of the monthly reporting of the BNB and other MFIs.

In order to preserve the confidentiality<sup>9</sup> and prevent disclosure of individual information about a given reporting agent, some indicators are presented on a more aggregated level.

### Tables 1, 1<sup>a</sup>, 2 and 3: Monetary Survey and Analytical Reporting

The structure of the monetary survey may be expressed by the following mathematical identity:

$$\text{net foreign assets} + \text{net domestic assets} = \text{broad money} + \text{long-term liabilities}$$

Net domestic assets include domestic credit, fixed assets and other items (net).

The analytical reporting of the BNB and other MFIs follow the format of the monetary survey.

#### Indicators

*Net Foreign Assets*<sup>10</sup> – a balance between gross foreign assets and liabilities of the Monetary financial sector. Gross foreign assets are reported by instrument and include Bulgaria's international reserves and other foreign assets of the BNB and other MFIs. Gross foreign liabilities reflect liabilities of the MFIs to the foreign sector. A split of gross foreign assets and liabilities of the BNB is made in Table 4: Foreign Assets and Liabilities of the BNB.

*Domestic credit* – incorporates credit to the consolidated general government sector and non-government sector.

Credit to the consolidated general government sector includes net claims on the central government and gross claims on local government, and social security funds. Credit to the non-government sector includes gross claims on non-financial corporations, financial corporations, households and NPISHs.

*Fixed assets* – movable or immovable non-financial assets which monetary financial institutions intend to use over a period longer than one year in their main activity.

*Other items (net)* – consolidates all components of the balance sheets of the BNB and other MFIs which are not included in the instruments displayed above. They include relations between other MFIs (net), relations between the BNB and other MFIs (net) and other assets and liabilities (net). Accrued and overdue interest, derivatives, depreciation, provisions, as well as assets and liabilities which are not included elsewhere are part of the *Other assets and liabilities (net)* item (a part of them is presented in Tables 6 and 7 "Memoranda to the

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<sup>9</sup> Article 25 of the Law on Statistics.

<sup>10</sup> Monetary gold, special drawing rights holdings, claims on interest and interest liabilities in Net foreign assets are in BNB only.

Analytical Reporting of the BNB and other MFIs”). The balance on the *Relations between the MFIs (net)* item reflects the float as a result of netting of claims and liabilities between MFIs.

*Broad money (money supply)* comprises liabilities with money character of MFIs to the resident sector with the exception of the liabilities to the central government and the Monetary financial sector (money-holding sectors: see *Sector Table*). Monetary aggregate instruments are grouped by liquidity and are presented by currency and sector.

The following monetary aggregates are used: M1, M2, and M3. The M1 monetary aggregate, commonly referred to as narrow money, includes the most liquid instruments used in settlements (currency outside MFIs and overnight deposits in national and foreign currency). The M2 monetary aggregate comprises quasi-money and the M1 monetary aggregate. Quasi-money comprises deposits with agreed maturity of up to two years and deposits redeemable at notice of up to three months (including savings deposits). The least liquid financial instruments include repos, shares/units of MMFs and debt securities issued up to two years, also called marketable instruments. They are denominated in national and foreign currency and together with M2 form the broadest monetary aggregate, M3, commonly referred to as money supply (broad money).

*Long-term liabilities and monetary financial institutions* – include liabilities of monetary financial institutions with maturity of over two years or with a notice of over three months, as well as capital and reserves. Capital and reserves comprise the statutory fund of the banking system reserves and financial result.

## **Main Indicators**

### Assets side:

1. *Repos* – funds extended under agreements for reverse repurchases of securities where one of the parties receives funds against securities sold under a firm commitment to purchase the same or similar securities at a particular price on a fixed future date.
2. *Loans* – financial assets arising to provide borrowers with funds, goods or services. Loan terms (fixed by the creditor or negotiated) are set in an untransferrable document. A loan is an unconditional debt which shall be repaid upon maturity and shall generate income in the form of interest (see Table 5).
3. *Securities other than shares* – includes securities other than shares and other equity which give the holder the unconditional right to fixed income or contractually determined income in the form of coupon payments and/or stated fixed sum at a stated date or dates starting from the issue date till the date set as maturity/redemption date. These securities do not grant the holder any ownership rights and interest over the issuing company. Also included are instruments with the same characteristics but with options for conversion into shares or other forms of ownership. The *Securities other than shares* indicator covers various types of bonds and other debt securities of bond nature (which can be discount or promissory notes accepted by other MFIs or other commercial paper, used as a form of short-term investments). Compensatory instruments held by credit institutions are also included in the Non-financial Public Enterprises sector.<sup>11</sup>
4. *Shares and other equity* – holdings of securities which represent property rights in corporations. These securities generally entitle the holders to a share in the profit of

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<sup>11</sup> Compensatory instruments include compensatory bills and housing compensatory bills issued under the Law on Compensation of the Owners of Nationalized Properties and registered compensatory bills issued under the Law on the Restitution of Ownership and the Use of Agricultural Lands. These instruments are issued by the government and are freely transferable. Pursuant to the Law on Public Offering of Securities, these are referred to as securities.

corporations and to a share in their own funds in the event of liquidation. MMFs shares/units are also included here.

Liabilities side:

1. *Currency outside MFIs* is currency into circulation less other MFIs' vault cash.
2. *Deposits* are funds accepted by monetary financial institutions payable at sight, without any notice, at notice or under other preliminary agreed payment conditions. Deposits are agreed upon between the parties by negotiating the terms of keeping deposit accounts, interest amount (if the agreement provides for interest accrual), terms of payment and sanctions for the parties in case of failure to perform their obligations. These are liabilities of the financial institution.
  - ✓ *Overnight deposits* include deposits without agreed maturity and which are immediately convertible into currency or transferable on demand through banker's order or by cheque without significant restrictions or penalties. One-day deposits are also included in this item.
  - ✓ *Deposits with agreed maturity* are not immediately available as they have an agreed term prior to withdrawal. These deposits cannot be used in settlements and are not convertible into currency without any significant restrictions or penalties. They are broken down by maturity: up to two years and over two years. These include loans received with the exception of those from the IMF.
  - ✓ *Deposits redeemable at notice* include savings deposits and other deposits redeemable at notice. Savings deposits are untransferable deposits without specified maturity used for safekeeping of funds of households against issuance of a personal savings book or analogous document. These include lending for house purchase, children's deposits and other deposits. Other deposits redeemable at notice are untransferable deposits without specified maturity which cannot be converted into cash without any notice. Their conversion into cash is not possible or they can be converted into cash prior to the term of the notice but by imposing a sanction. Untransferable deposits with specified maturity which can be converted into cash prior to maturity only at notice are also included here.
  - ✓ *Repos* include cash received against securities sold by monetary financial institution under a firm commitment to purchase the same (or similar) securities at a particular price on a fixed future date.
  - ✓ *Money market funds shares/units include shares/unit issued by money market funds.*
  - ✓ *Debt securities issued* include securities other than shares and other equity issued by credit institutions, generally traded in the secondary market, that do not grant the holder any ownership rights over the issuer. Non-marketable instruments issued (which have not been initially placed through a stock exchange or other official marketplace) and subsequently becoming marketable also belong to this item.

**Table 4: Foreign Assets and Liabilities of the BNB**

The table displays claims and liabilities of the BNB to non-residents forming the positions of foreign assets and liabilities.

**Instruments**

*BNB Foreign Assets:*

Central bank's foreign claims are divided into two groups according to their liquidity - international reserves and other foreign assets:

1. *International foreign exchange reserves* include the most liquid foreign assets. Under a currency board (introduced on 1 July 1997) international foreign exchange reserves shall be equal to the assets of the Issue Department included in the BNB consolidated balance sheet (described in Article 28, para. 3 of the Law on the BNB).

International forex reserves are divided into three sub-sectors: non-resident banks, non-resident governments and other non-residents including the following indicators:

- ✓ Cash – banknotes and coins held in freely convertible foreign currency;
  - ✓ Special Drawing Rights (SDR)<sup>12</sup> held by the BNB;
  - ✓ Monetary gold consisting of gold bullion in standard form in vault and monetary gold deposited with foreign banks. From 01.07.1997 up to 31.01.2005, pursuant to Art. 28, para.3, item 6 of the Law on BNB, the stock of monetary gold is valued at BGN 500 per troy ounce or market value if lower. From 01.02.2005 onwards, monetary gold is valued at market value.
  - ✓ Deposits – funds in freely convertible currency held by the BNB on accounts with foreign central banks graded by degree of liquidity (overnight deposits, deposits with agreed maturity, deposits redeemable at notice);
  - ✓ Repos include funds received in the BNB against a sale of securities with a commitment of reverse repurchase of the same or similar securities at a particular price on a fixed future date;
  - ✓ Securities other than shares – debt instruments held by the BNB, issued by non-resident banks, financial institutions and governments, whereof liabilities are assigned one of the two highest ratings by two internationally recognized credit rating agencies, and which are payable in freely convertible currencies with the exception of debt instruments given or received as collateral;
  - ✓ Reserve position in the IMF – Bulgaria's unconditional right to draw funds from the IMF. This indicator reflects the payment of forex component in Bulgaria's quota and indicates the balance between the quota and the cash of IMF in national currency<sup>13</sup>.
  - ✓ Interest receivable includes claims on accrued interest. The specificity associated with the currency board suggests that interest receivables and interest payable are reported as part of the International reserves, correspondingly as part of Bulgaria's foreign liabilities. Therefore, they are not reported as part of *Other assets* and *Other liabilities* as in other reporting units.
2. *Other foreign assets* include less liquid claims on non-residents which after the introduction of the currency board are reported as part of assets of the Banking Department. This position is divided into two sectors (non-resident governments and other non-residents) and includes the following instruments:
    - ✓ Securities other than shares – debt securities which are not included in international reserves;
    - ✓ Shares and other equity represent capital investment in international financial institutions (e.g. BIS, Basel); MMFs shares/units are also included here – these holdings of securities give the owner the right of a share in the capital of a money market fund.

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<sup>12</sup> Special Drawing Rights are reserve assets established by the IMF in addition to existing reserve assets. The value of SDR is set on the basis of a basket of reference currencies (euro, British pound, US dollar, Japanese yen).

<sup>13</sup> Reserve position can be raised to the amount of funds in national currency used by the IMF in transactions with other member countries.

## *Foreign Liabilities of the BNB*

Foreign liabilities of the BNB reflect the central bank's liabilities to the non-resident sector grouped into non-resident banks, governments and other non-residents. Following the introduction of the currency board, foreign liabilities are comprised only of Bulgaria's liabilities to the IMF and include the following instruments:

- ✓ Loans – interest-bearing credits with a fixed term received from IMF common funds;
- ✓ Accrued interest payable – this item includes interest payable to the IMF.

### **Table 5: Loans to Non-financial Corporations and Households and NPISHs**

This table reveals information on loans (their residual value) by type, currency and sector granted by credit institutions. Loans are reported under the *Claims on non-government sector* item in the monetary survey and analytical reporting.

#### **Types of Loans**

##### *1. By maturity*

- ✓ Short-term loans – loans with an original maturity of one year or less, including overdraft.
- ✓ Loans with maturity of over one to five years – loans with an original maturity exceeding one year but less than five years.
- ✓ Loans with maturity of over five years – loans with an original maturity exceeding five years.

##### *2. By quality*

- ✓ Regular loans – loans classified as “standard exposures” and “watch exposures” (excluding restructured loans) as per Ordinance No. 9 of BNB..
- ✓ Bad and restructured loans<sup>14</sup> – the total amount of balance sheet loans exposures, which are classified as “substandard exposures”, “non-performing exposures” and restructured loans (regardless of the group they are classified in) as per Ordinance No. 9 of BNB, is included.

##### *3. By use*

- ✓ Consumer loans – these are loans extended to households. Consumer loans are used to buy goods and services for personal use by households.
- ✓ Loans for house purchase – these are loans made to households against security (mortgage, guarantee, etc.) to finance real estate construction or purchase of homes. Also included are loans for home improvements.
- ✓ Other loans include loans extended to households for business purposes, training, etc. These are loans made to physical persons with commercial, production or other purposes (e.g. financial leasing, agricultural loans, etc.)

##### *4. By manner of disbursement*

- ✓ Overdraft – overdrafts are loans made by credit institutions when funds on customer current accounts are insufficient to meet ordered payments. Payment is automatic upon receipt of funds on current accounts. Included are both overdrafts with pre-agreed interest terms and amounts and without pre-agreed terms.
- ✓ Loans, other than overdraft (see item 1).

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<sup>14</sup> Until 30 June 2006 the indicator includes overdue principal, which is not paid.

## **Tables 6 and 7: Memoranda to the Analytical Reporting of the BNB and Other MFIs**

The memoranda show accrued interest and interest arrears on claims and liabilities by type of instrument, derivatives as well as all adjusting balance sheet items employed in accounting practices (i.e. depreciation and provisions).

Data in the table is as of December 2001 since when there is available information.

### **Description of Items**

*Accrued interest* is interest receivable/payable accrued that has not matured, recorded on a current accrual basis. According to the analytical reporting this interest is recorded in the *Other liabilities* item in the monetary survey. A specificity of the BNB analytical reporting is that interest accrued on international reserves and IMF loans is recorded in the *Foreign assets* item, correspondingly the *Foreign liabilities* item.

*Interest arrears* are interest accrued that has not been collected at maturity. Subject to reporting are only balance sheet reported items.

*Provisions* include allocated provisions for impairment loss (currently the specific provisions on assets), as well as provisions recognized as liabilities in accordance with IAS and Bulgaria's effective legislation. For statistical purposes, assets subject to provisioning are stated on a gross basis and the allocated provisions are included in the *Other liabilities* item. (See General Methodological Notes)

*Depreciation* represents a kind of adjustment to depreciable long-term tangible and intangible assets. In the published information, long-term assets are reported on a gross basis and accrued depreciation is recorded in the *Other liabilities* item.

*Derivatives* include the gross fair value of all derivatives held by monetary financial institutions and reported in the balance sheet.

## **Tables 8 and 9: Monthly Sectoral Survey of the BNB and Other MFIs**

Monthly sectoral surveys show on a gross basis the claims and liabilities of other MFIs and of the BNB so that asset and liability balance sheet items can be identified by sector. Tables are static and contain information on end-of-month balances. Presented data is in compliance with the main principles of sectoral classification and aggregation of instruments into indicators.

1. Sectoral classification – the main principles set out in ESA'95 have been complied with. All items that are not classified by sector as well as MFIs' own claims and liabilities are reported in a separate column as not allocated.
2. Financial indicators – the scope and content of the indicators are described underneath respective tables. Some items are more aggregated in comparison with monetary survey and analytical reporting, where a part of the instruments in the liability side is presented with additional breakdowns according to their inclusion in the monetary aggregates.

### **Specific Features of Monthly Sectoral Survey of the BNB**

For the purposes of the table, BNB foreign claims are grouped by sector where foreign assets, included in international reserves, and other foreign assets of the central bank are presented together. Cash in foreign currency, Special Drawing Rights and monetary gold are

represented in column *Not allocated*. Foreign assets grouped according to their liquidity as international reserves or other foreign assets are represented in table 4: BNB Foreign Assets and Liabilities.

### **Tables 10 and 11: Monetary Aggregates and Their Counterparts – ECB Presentation**

The tables present monetary aggregates and their counterparts according to the European Central Bank format.

Besides stocks at the end of the reference period, tables also include data about real transactions.

A real transaction is a creation, purchase, sale or liquidation of a financial asset or liability. It can be calculated by taking the difference between stock positions at the end-period reporting dates and then removing all changes which are not consequence of real transactions. These are reclassifications by sector and instrument, adjustments of reporting errors, price revaluation of securities, write-downs and write-offs of loans, exchange rate adjustments.

*Real transaction = Stock position at the end of the reporting period – Stock position at the end of the previous reporting period – Exchange rate adjustments – Other revaluations (Write-downs/write-offs of loans, price revaluation of securities).*