



BULGARIAN
NATIONAL BANK

MONETARY STATISTICS

May 2009

23 June 2009

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List of abbreviations

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

Legend

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

TABLES

Table 1

Short Monetary Survey		05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months in BGN		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	1,385,190	1,383,940	1,296,485
in foreign currency		456,314	462,914	458,312	445,140	556,984	522,518	515,657	463,454	447,750	432,247	424,722	416,905	411,379
Debt securities issued over 2 years in BGN		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	960,468	967,035	885,106
in foreign currency		104,991	113,485	111,071	109,513	109,178	114,639	120,677	118,605	125,234	125,144	125,089	119,560	110,087
Capital and reserves		41,812	42,011	36,143	36,142	36,133	36,135	33,436	33,429	33,429	33,192	33,192	33,192	33,192
		63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952	91,897	86,368	76,895
		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	12,354,955	11,913,047	12,169,936

Source: BNB and other MFIs.

Table 1a

Detailed Monetary Survey													
BGN'000	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
DOMESTIC ASSETS (NET)	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	45,500,392	44,914,118	45,527,690
DOMESTIC CREDIT	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	45,327,520	45,239,334	45,430,536
CLAIMS ON GENERAL GOVERNMENT	-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	-4,736,805	-5,109,296	-4,914,430
Central government (net)	-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	-4,961,929	-5,343,358	-5,154,551
Claims	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	2,956,727	2,939,670	2,867,064
Government securities	2,937,595	2,944,516	2,925,880	2,934,596	2,966,599	3,012,366	2,985,276	2,949,422	2,965,583	2,964,379	2,956,703	2,938,786	2,866,975
in BGN	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	1,353,751	1,352,470	1,322,847
in foreign currency	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	1,602,952	1,586,316	1,544,128
o/w EUR	970,724	962,713	975,992	970,183	973,669	1,003,966	966,566	971,646	997,517	1,014,953	1,017,407	1,007,188	1,009,309
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	495	494	533	761	495	496	32	24	24	112	24	884	89
in BGN	495	490	532	761	491	489	18	18	21	103	20	23	86
in foreign currency	-	4	1	-	4	7	14	6	3	9	4	861	3
o/w EUR	4	4	1	-	4	7	14	6	3	9	4	861	3
Less: liabilities	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	7,918,656	8,283,028	8,021,615
Deposits	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	7,918,656	8,283,028	8,021,615
in BGN	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	5,893,026	5,997,059	5,640,488
in foreign currency	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	2,025,630	2,285,969	2,381,127
o/w EUR	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	1,799,470	2,058,239	2,111,520
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs	207,938	207,522	210,006	212,204	207,041	211,013	212,647	228,441	225,398	226,054	225,124	234,062	240,121
Securities other than shares	55,269	55,250	57,235	57,227	53,337	56,231	56,206	56,156	56,144	57,944	57,907	57,943	63,952
in BGN	6,240	6,232	6,228	6,232	6,163	6,109	6,100	6,057	6,053	4,860	4,823	4,859	4,854
in foreign currency	49,029	49,018	51,007	50,995	47,174	50,122	50,106	50,099	50,091	53,084	53,084	53,084	59,098
o/w EUR	49,029	49,018	51,007	50,995	47,174	50,122	50,106	50,099	50,091	53,084	53,084	53,084	59,098
Repos	-	-	-	1,095	1,095	2,249	2,264	2,271	2,273	2,279	2,283	2,286	2,288
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	1,095	1,095	2,249	2,264	2,271	2,273	2,279	2,283	2,286	2,288
o/w EUR	-	-	-	1,095	1,095	2,249	2,264	2,271	2,273	2,279	2,283	2,286	2,288
Loans	152,669	152,272	152,771	153,882	152,609	152,533	154,177	170,014	166,981	165,831	164,994	173,833	173,881
in BGN	120,294	120,585	121,178	117,958	118,408	119,095	120,905	138,594	135,843	134,852	134,144	134,178	134,140
in foreign currency	32,375	31,687	31,593	35,924	34,201	33,438	33,272	31,420	31,138	30,979	30,790	39,655	39,741
o/w EUR	32,375	31,687	31,593	35,924	34,201	33,438	33,272	31,420	31,138	30,979	30,790	39,655	39,741
CLAIMS ON NON-GOVERNMENT SECTOR	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	50,064,325	50,348,630	50,344,966
Non-financial corporations	26,888,323	28,195,903	29,044,711	29,728,033	30,243,311	30,536,148	30,708,600	30,651,451	30,910,394	30,958,180	30,817,533	31,054,415	30,834,929
Repos	42,778	56,814	56,031	49,791	109,129	95,890	93,572	13,504	31,681	32,295	26,781	27,067	22,810
in BGN	28,012	34,994	34,283	22,699	82,012	81,769	81,535	8,313	14,144	14,737	8,492	8,755	8,636
in foreign currency	14,766	21,820	21,748	27,092	27,117	14,121	12,037	5,191	17,537	17,558	18,289	18,312	14,174
o/w EUR	14,766	21,820	21,748	27,092	27,117	14,121	12,037	5,191	17,537	17,558	17,996	18,018	13,897

Table 1a

Detailed Monetary Survey		05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
BGN'000														
Loans		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	30,404,286	30,639,311	30,421,590
in BGN		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	8,105,149	8,167,718	8,093,442
in foreign currency		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	22,299,137	22,471,593	22,328,148
o/w EUR		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	21,465,778	21,618,140	21,540,111
Securities other than shares		333,871	332,662	328,223	326,797	294,651	290,389	281,898	274,427	274,989	273,930	269,798	269,127	268,157
in BGN		35,778	36,254	37,643	37,950	37,975	37,378	30,091	29,308	28,712	28,922	28,360	28,649	28,559
in foreign currency		298,093	296,408	290,580	288,847	256,676	253,011	251,807	245,119	246,277	245,008	241,438	240,478	239,598
o/w EUR		287,373	285,862	279,931	277,565	245,052	239,979	238,744	233,309	233,287	231,841	228,926	227,934	227,787
Shares and other equity		142,791	140,937	137,797	139,929	133,429	127,736	124,499	121,246	119,152	118,068	116,668	118,910	122,372
in BGN		142,791	140,937	137,797	139,929	133,429	127,736	124,499	121,246	119,152	118,068	116,668	118,910	122,372
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		806,235	897,519	761,993	776,898	770,300	844,378	883,578	958,819	939,838	975,914	981,149	1,014,621	1,205,605
Repos		48,924	43,875	43,249	43,837	43,926	53,931	49,882	31,960	39,917	49,080	45,183	43,872	34,072
in BGN		22,629	22,278	21,498	21,161	20,745	28,748	24,644	18,357	23,868	25,607	26,408	25,544	23,467
in foreign currency		26,295	21,597	21,751	22,676	23,181	25,183	25,238	13,603	16,049	23,473	18,775	18,328	10,605
o/w EUR		10,684	6,239	6,242	6,245	6,255	6,205	6,215	13,064	15,510	22,941	18,297	18,328	10,605
Loans		523,280	624,464	516,520	532,200	539,828	608,161	648,562	749,738	721,974	723,587	729,788	761,558	960,861
in BGN		111,249	108,652	89,202	98,782	99,540	108,290	99,233	100,379	99,371	98,584	112,002	143,608	343,015
in foreign currency		412,031	515,812	427,318	433,418	440,288	499,871	549,329	649,359	622,603	625,003	617,786	617,950	617,846
o/w EUR		409,896	513,580	425,348	430,922	437,008	477,689	546,237	646,656	621,262	623,685	616,601	617,253	617,319
Securities other than shares		102,774	101,964	72,849	76,646	70,905	73,271	79,737	79,773	78,368	79,208	86,191	88,438	88,069
in BGN		37,448	37,447	8,441	8,742	7,483	7,084	7,084	7,094	7,094	7,094	7,092	7,092	7,092
in foreign currency		65,326	64,517	64,408	67,904	63,422	66,187	72,653	72,679	71,274	72,114	79,099	81,346	80,977
o/w EUR		65,326	64,517	64,408	67,904	63,422	66,187	72,653	72,679	71,274	72,114	79,099	81,346	80,977
Shares and other equity		131,257	127,216	129,375	124,215	115,641	109,015	105,397	97,348	99,579	124,039	119,987	120,753	122,603
in BGN		129,995	126,003	128,176	122,953	114,417	107,802	104,238	96,319	98,472	122,950	118,941	119,662	121,558
in foreign currency		1,262	1,213	1,199	1,262	1,224	1,213	1,159	1,029	1,107	1,089	1,046	1,091	1,045
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		15,831,152	16,285,622	16,871,716	17,150,931	17,592,260	17,928,007	18,051,317	18,097,981	18,060,596	18,033,565	18,265,643	18,279,594	18,304,432
Repos		11,927	12,027	11,557	12,524	10,392	7,180	5,837	6,487	5,242	4,661	3,984	3,953	4,171
in BGN		11,927	12,027	11,557	12,524	10,392	7,180	5,837	6,487	5,242	4,661	3,984	3,953	4,171
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		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	18,261,659	18,275,641	18,300,261
in BGN		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	12,859,000	12,831,673	12,832,132
in foreign currency		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	5,402,659	5,443,968	5,468,129
o/w EUR		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	5,237,545	5,277,097	5,301,357
FIXED ASSETS		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	2,687,714	2,710,888	2,716,300
OTHER ITEMS (NET)		-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	-2,514,842	-3,036,104	-2,619,146
Accounts between MFIs (net)		-90,727	-92,646	-107,234	-49,993	-153,290	-149,483	-330,600	-50,094	-81,092	-83,931	-23,120	-365,741	-29,162
in BGN		-57,307	-55,563	-55,027	-37,871	-36,148	-43,397	-65,939	-42,303	-71,638	-89,689	-30,168	-19,324	-17,508
in foreign currency		-33,420	-37,083	-52,207	-12,122	-117,142	-106,086	-264,661	-7,791	-9,454	7,048	7,048	-346,417	-11,654
o/w EUR		-32,964	-36,692	-52,748	-12,748	-116,771	-105,927	-264,451	-7,514	-9,291	5,934	7,221	-346,198	-11,467
Other assets and liabilities (net)		-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	-2,491,722	-2,670,363	-2,589,984
in BGN		-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	-2,033,523	-2,145,240	-2,164,616
in foreign currency		-535,058	-434,298	-532,902	-521,688	-560,955	-544,523	-562,683	-380,880	-452,630	-451,718	-458,199	-525,123	-425,368
o/w EUR		-437,654	-358,879	-452,610	-444,608	-498,024	-480,350	-494,820	-329,394	-410,959	-412,675	-341,473	-442,145	-452,994

Table 1a

Detailed Monetary Survey		05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
BROAD MONEY M3		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	44,891,924	45,022,782	45,162,487
MONEY M1		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	17,749,776	17,512,478	17,554,463
Currency outside MFIs		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	7,023,164	7,063,865	6,961,122
Overnight deposits		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	10,726,612	10,448,613	10,593,341
in BGN		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	7,368,972	7,245,203	7,442,401
Local government and SSFs		680,712	778,137	715,952	723,499	746,747	719,934	743,613	489,819	599,270	504,648	516,779	538,208	766,584
Non-financial corporations		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	4,195,359	4,378,684	4,033,728
Financial corporations		516,276	374,588	363,706	348,612	356,454	350,366	365,187	285,097	361,314	250,603	264,738	261,954	301,022
Households and NPISHs		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	2,392,096	2,466,357	2,341,067
in foreign currency		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	3,357,640	3,203,410	3,150,940
Local government and SSFs		33,139	35,360	37,421	37,248	36,502	40,876	28,778	26,578	23,538	25,198	71,738	36,714	30,914
Non-financial corporations		3,499,507	3,267,747	3,309,927	3,107,393	2,929,623	2,892,558	2,651,632	2,431,228	2,292,433	2,190,736	2,256,074	2,109,905	2,104,973
Financial corporations		186,793	217,971	195,952	247,157	223,067	251,540	206,244	216,996	186,287	320,730	351,848	415,874	386,977
Households and NPISHs		1,016,323	1,039,553	1,017,183	1,024,591	993,033	918,168	834,171	768,455	724,274	686,985	677,980	640,917	628,076
o/w EUR		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	2,774,500	2,563,290	2,549,182
Local government and SSFs		33,062	35,242	37,247	37,080	36,308	40,648	27,922	25,797	22,771	24,427	71,004	36,016	30,257
Non-financial corporations		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	1,869,079	1,645,921	1,670,134
Financial corporations		167,441	199,776	179,091	206,532	185,531	233,507	187,828	185,278	152,712	294,371	298,388	378,186	351,826
Households and NPISHs		885,628	909,930	884,507	878,928	845,094	756,304	675,422	630,703	575,199	544,680	536,029	503,167	496,965
MONEY M2 (M1 + QUASI-MONEY)		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	44,841,866	44,984,376	45,124,829
QUASI-MONEY		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	27,092,090	27,471,898	27,570,366
Deposits with agreed maturity up to 2 years		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	22,646,556	22,943,066	23,354,662	23,506,892
in BGN		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	9,735,733	9,734,365	9,769,827
Local government and SSFs		934,681	938,135	1,048,112	1,060,394	1,035,994	1,005,902	908,495	828,963	859,481	874,115	873,002	871,294	875,636
Non-financial corporations		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	2,626,626	2,665,326	2,562,768
Financial corporations		1,012,793	1,127,973	1,153,339	1,174,446	1,178,254	872,037	794,469	858,015	924,992	900,518	1,038,409	942,977	1,082,496
Households and NPISHs		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	5,197,696	5,254,768	5,248,927
in foreign currency		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	13,207,333	13,620,297	13,737,065
Local government and SSFs		22,769	22,686	21,524	21,720	21,617	22,103	22,102	19,262	9,002	9,019	6,566	22,865	27,477
Non-financial corporations		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	2,894,740	2,998,161	2,971,005
Financial corporations		385,995	337,348	362,679	365,592	364,870	495,812	575,286	715,749	736,949	818,991	1,171,686	1,337,978	1,414,561
Households and NPISHs		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	9,134,341	9,261,293	9,324,022
o/w EUR		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	11,184,189	11,683,695	11,951,499
Local government and SSFs		19,066	19,049	17,851	17,829	17,609	17,609	15,196	15,196	7,764	7,764	5,374	21,671	26,352
Non-financial corporations		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	2,440,979	2,641,690	2,695,153
Financial corporations		343,768	296,747	321,402	321,402	322,006	452,706	533,809	694,350	718,391	799,294	1,151,567	1,316,365	1,391,525
Households and NPISHs		6,361,926	6,530,190	6,663,375	6,788,934	6,849,451	6,686,408	7,048,087	7,321,519	7,444,509	7,586,269	7,586,269	7,703,969	7,838,469
Deposits redeemable at notice up to 3 months		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	4,149,024	4,117,236	4,063,474
in BGN		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	1,987,703	1,976,671	1,949,158
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		6,563	5,855	23,755	2,925	3,725	33,855	30,858	39,317	42,576	48,351	46,858	39,327	46,740
Financial corporations		-	-	-	-	-	150	150	2,954	3,340	3,375	5,645	271	2,971
Households and NPISHs		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	1,935,200	1,937,073	1,899,447
in foreign currency		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	2,161,321	2,140,565	2,114,316
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		41,381	28,721	25,879	24,814	31,055	77,572	35,579	12,614	17,603	19,069	21,757	32,777	27,629
Financial corporations		-	-	-	-	-	-	782	-	782	-	-	4,762	4,762

Table 1a

Detailed Monetary Survey		05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Households and NPIISHs		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	2,139,564	2,103,026	2,081,925
o/w EUR		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	1,814,119	1,795,491	1,781,262
Local government and SSFs		34,136	25,676	22,879	20,577	28,099	74,762	33,147	10,055	15,948	17,495	19,340	28,957	25,918
Non-financial corporations		-	-	-	-	-	-	782	-	782	-	-	4,762	4,762
Financial corporations		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	1,794,779	1,761,772	1,750,582
Households and NPIISHs		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	44,891,924	45,022,782	45,162,487
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)														
Marketable instruments (debt securities issued up to 2 years+)		38,987	35,912	30,510	45,483	58,655	93,626	95,335	89,906	47,786	59,706	50,058	38,406	37,658
MMFs shares/units + repos		19,693	16,833	16,469	31,376	42,050	82,940	84,770	82,391	47,177	59,089	45,560	35,014	34,835
in BGN		19,294	19,079	14,041	14,107	16,605	10,686	10,565	7,515	609	617	4,498	3,392	2,823
in foreign currency		19,294	19,079	14,041	14,107	16,060	10,075	9,953	6,962	-	-	3,912	2,804	2,270
o/w EUR														
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY		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	13,865,234	13,416,547	13,576,508
DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS		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	1,385,190	1,383,940	1,296,485
in BGN		456,314	462,914	458,312	445,140	556,984	522,518	515,657	463,454	447,750	432,247	424,722	416,905	411,379
in foreign currency		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	960,468	967,035	885,106
o/w EUR		788,910	800,664	816,307	818,714	826,017	809,836	778,832	779,979	773,596	763,129	742,272	757,485	696,114
DEBT SECURITIES ISSUED OVER 2 YEARS		104,991	113,485	111,071	109,513	109,178	114,639	120,677	118,605	125,234	125,144	125,089	119,560	110,087
in BGN		41,812	42,011	36,143	36,142	36,133	36,135	33,436	33,429	33,429	33,192	33,192	33,192	33,192
in foreign currency		63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952	91,897	86,368	76,895
o/w EUR		63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952	91,897	86,368	76,895
CAPITAL AND RESERVES		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	12,354,955	11,913,047	12,169,936
Funds contributed by owners		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	3,085,939	3,085,939	3,194,614
Reserves		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	6,696,221	6,988,490	7,139,980
Financial result		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	2,572,795	1,838,618	1,835,342

¹Including the reserve position in the IMF.

²Including only loans received from the IMF.

³Including debt securities issued and MMFs shares/units held by non-residents.

Source: BNB and other MFIs.

Table 2

BNB Analytical Reporting													
BGN/000	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Exchange rate: BGN / USD 1	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684	1.46966	1.47332	1.38731
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
ASSETS													
FOREIGN ASSETS (NET)	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	16,689,020	16,401,211	16,575,267
Foreign assets	25,008,075	25,868,327	26,696,424	28,121,146	28,763,440	27,700,263	27,935,911	24,795,802	23,615,980	23,387,455	23,047,005	23,073,850	23,010,892
Cash in foreign currency	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	23,139,356	23,091,243	23,072,876
o/w EUR	83,000	79,641	77,258	74,998	94,387	93,419	80,712	84,396	90,601	85,880	96,072	147,151	137,318
Deposits	82,451	78,679	76,674	73,787	93,476	92,151	79,793	83,473	90,147	84,875	95,291	146,014	136,457
in BGN	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	3,421,703	2,122,224	2,611,151
in foreign currency	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	3,421,703	2,122,224	2,611,151
o/w EUR	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	3,397,097	2,099,636	2,596,906
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	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	17,415,372	18,719,815	18,162,478
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	17,415,372	18,719,815	18,162,478
o/w EUR	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	17,221,741	18,525,529	17,917,235
Shares and other equity	27,989	27,989	27,989	27,989	27,989	27,989	27,989	28,449	28,333	28,333	28,333	28,359	28,359
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	27,989	27,989	27,989	27,989	27,989	27,989	27,989	28,449	28,333	28,333	28,333	28,359	28,359
o/w EUR	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,860	6,860	6,860	6,886	6,886
Monetary gold and SDR holdings ¹	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	1,817,032	1,758,503	1,818,158
Accrued interest receivable	147,652	334,168	310,847	357,454	359,394	369,067	380,462	407,295	340,602	357,793	360,844	315,191	315,412
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	147,652	334,168	310,847	357,454	359,394	369,067	380,462	407,295	340,602	357,793	360,844	315,191	315,412
o/w EUR	147,534	334,047	310,572	357,273	358,797	368,260	379,650	406,207	339,024	355,575	358,290	312,142	311,749
Less: foreign liabilities	81,678	43,293	15,135	26,038	58,358	85,591	100,997	97,403	122,069	136,401	92,351	17,393	61,984
Deposits	81,678	43,293	15,135	26,038	58,358	85,591	100,997	97,403	122,069	136,401	92,351	17,393	61,984
in BGN	63,145	2,175	2,941	1,168	26,393	7,047	32,211	20,374	24,292	1,807	25,604	14,054	52,066
in foreign currency	18,533	41,118	12,194	24,870	31,965	78,544	68,786	77,029	97,777	134,594	66,747	3,339	9,918
o/w EUR	18,533	41,118	12,194	24,870	31,965	78,544	68,786	77,029	97,777	134,594	66,747	3,339	9,918
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans ²	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
CLAIMS ON GENERAL GOVERNMENT	-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	-6,634,503	-6,956,388	-6,660,152

Table 2

BNB Analytical Reporting		05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
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		168,669	174,808	177,865	178,632	180,154	184,229	190,526	195,735	221,130	223,709	226,979	233,280	235,517
OTHER ITEMS (NET)		-30,701	-43,130	-40,525	-44,139	-49,800	-77,277	-54,988	-35,725	-21,118	-51,428	-29,640	-28,710	-90,169
Other assets		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	1,372,510	1,378,113	1,342,584
in BGN		32,422	30,893	29,188	28,067	28,242	26,456	29,509	33,973	38,270	38,290	39,108	38,917	39,226
in foreign currency		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	1,333,402	1,339,196	1,303,358
o/w EUR		167	231	123	143	254	96	154	186	760	152	198	267	246
Less: other liabilities		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	1,402,150	1,406,823	1,432,753
in BGN		63,856	74,727	70,324	72,687	78,399	103,899	84,631	70,250	59,724	89,674	66,581	68,269	129,209
in foreign currency		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	1,335,569	1,338,554	1,303,544
o/w EUR		761	779	704	819	895	849	816	353	1,010	916	3,151	357	1,215
LIABILITIES		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	16,689,020	16,401,211	16,575,267
RESERVE MONEY		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	11,923,770	12,157,846	12,000,470
Currency in circulation		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	7,799,032	7,976,849	7,760,332
Deposits of other MFIs		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	4,129,738	4,180,997	4,240,138
in BGN		2,332,221	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	2,129,373	2,111,057	2,242,123
in foreign currency		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	1,995,365	2,069,940	1,998,015
o/w EUR		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	1,995,365	2,069,940	1,998,015
LIABILITIES INCLUDED IN MONEY SUPPLY		849,901	821,970	855,445	830,472	849,760	855,486	880,359	770,787	859,241	869,314	977,786	863,073	1,124,123
DEPOSITS		849,901	821,970	855,445	830,472	849,760	855,486	880,359	770,787	859,241	869,314	977,786	863,073	1,124,123
Overnight deposits		139,469	166,905	177,807	177,282	229,118	244,184	280,523	156,951	200,450	157,523	131,995	60,257	296,959
in BGN		106,248	137,468	140,796	142,951	188,007	194,470	224,206	97,398	146,172	107,853	74,507	19,189	252,052
in foreign currency		106,030	137,129	140,461	142,807	187,870	193,228	223,277	97,287	145,673	107,737	56,528	19,010	251,248
o/w EUR		218	339	335	144	137	1,242	929	111	499	116	17,979	179	804
LIABILITIES INCLUDED IN MONEY SUPPLY		849,901	821,970	855,445	830,472	849,760	855,486	880,359	770,787	859,241	869,314	977,786	863,073	1,124,123
DEPOSITS		849,901	821,970	855,445	830,472	849,760	855,486	880,359	770,787	859,241	869,314	977,786	863,073	1,124,123
Overnight deposits		139,469	166,905	177,807	177,282	229,118	244,184	280,523	156,951	200,450	157,523	131,995	60,257	296,959
in BGN		106,248	137,468	140,796	142,951	188,007	194,470	224,206	97,398	146,172	107,853	74,507	19,189	252,052
in foreign currency		106,030	137,129	140,461	142,807	187,870	193,228	223,277	97,287	145,673	107,737	56,528	19,010	251,248
o/w EUR		218	339	335	144	137	1,242	929	111	499	116	17,979	179	804
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPIs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		33,221	29,437	37,011	34,331	41,111	49,714	56,317	59,553	54,278	49,670	57,488	41,068	44,907
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		32,627	29,050	36,635	33,959	40,470	48,713	56,022	59,332	53,731	49,087	52,622	33,077	43,028
Financial corporations		594	387	376	372	641	1,001	295	221	547	583	4,866	7,991	1,879
Households and NPIs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		32,885	29,409	36,855	34,152	40,914	49,536	56,138	59,391	53,760	49,145	52,715	40,233	44,121
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		32,556	29,050	36,635	33,959	40,470	48,713	56,022	59,332	53,731	49,087	52,622	33,077	43,028
Financial corporations		329	359	220	193	444	823	116	59	29	58	93	7,156	1,093
Households and NPIs		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity up to 2 years		710,432	655,065	677,638	663,190	620,642	611,302	599,836	613,836	658,791	711,791	845,791	802,816	827,164
in BGN		557,000	518,000	562,000	535,000	508,000	505,000	504,000	518,000	561,000	614,000	748,000	646,350	641,360
Social security funds		469,000	469,000	471,000	476,000	479,000	477,000	477,000	481,000	483,000	485,000	491,000	487,000	487,000
Non-financial corporations		30,000	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		58,000	49,000	91,000	59,000	29,000	28,000	27,000	37,000	78,000	129,000	257,000	159,000	153,000

Table 2

BNB Analytical Reporting		05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
BGN'000														
Households and NPISHs														
in foreign currency		153,432	137,065	115,638	118,190	112,642	106,302	95,836	95,836	97,791	97,791	97,791	156,466	1,360
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		131,918	115,551	94,124	96,676	91,128	84,788	74,322	74,322	76,277	76,277	76,277	134,952	164,290
Households and NPISHs														
o/w EUR		140,820	127,129	105,615	107,571	101,703	101,703	95,836	95,836	97,791	97,791	97,791	156,466	185,804
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		119,306	105,615	84,101	86,057	80,189	80,189	74,322	74,322	76,277	76,277	76,277	134,952	164,290
Households and NPISHs														
Deposits redeemable at notice up to 3 months														
in BGN														
in foreign currency														
o/w EUR														
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY														
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months		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	3,787,464	3,380,292	3,450,674
in BGN														
in foreign currency														
o/w EUR														
Capital and reserves		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	3,787,464	3,380,292	3,450,674
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		2,333,604	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	2,916,715	3,143,271	3,151,632
Financial result		251,985	314,967	382,163	433,656	496,567	570,130	619,260	698,312	760,635	802,301	850,749	217,021	279,042

¹Including the reserve position in the IMF.

²Including only loans received from the IMF.

Source: BNB.

Table 3

Analytical Reporting of Other MFIs													
BGN000	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Exchange rate: BGN / USD 1	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684	1.46966	1.47332	1.38731
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
ASSETS	43,327,278	44,315,190	45,353,075	46,019,410	46,356,777	45,320,959	44,802,300	46,534,313	46,463,206	46,742,588	46,968,999	47,132,354	47,203,331
FOREIGN ASSETS (NET)	-7,716,997	-9,162,301	-9,297,509	-9,853,322	-10,532,659	-11,105,545	-12,291,740	-10,851,679	-9,604,370	-9,762,603	-9,790,239	-9,548,639	-9,799,587
Foreign assets	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	7,446,109	7,748,075	7,688,921
Cash in foreign currency	422,011	433,197	456,182	421,882	398,318	481,682	480,664	557,127	499,225	434,847	456,229	443,894	475,698
o/w EUR	311,069	322,187	328,912	309,573	271,838	329,755	331,098	426,385	351,671	294,310	328,452	309,695	347,752
Deposits	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	5,028,375	5,365,895	5,375,317
in BGN	171,308	158,449	992,767	1,038,192	1,062,350	213,675	226,743	192,183	248,863	254,247	269,300	245,287	222,076
in foreign currency	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	4,759,075	5,120,608	5,153,241
o/w EUR	2,590,550	3,717,186	2,602,361	3,452,915	2,916,486	4,121,317	3,753,881	4,204,246	4,966,428	4,764,350	4,008,999	4,404,659	4,399,279
Repos	236	15,062	13,888	28,373	19,559	20,191	20,581	9,850	216	213	212	211	211
in BGN	236	15,062	13,888	28,373	19,559	20,191	20,581	9,850	216	213	212	211	211
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	582,435	631,898	682,711	654,238	639,189	667,580	611,459	611,480	606,409	597,909	615,713	609,467	588,427
in BGN	8,564	30,335	74,598	47,647	56,397	47,149	47,058	46,586	45,454	51,097	50,255	48,880	50,105
in foreign currency	573,871	601,563	608,113	606,591	582,792	620,431	564,401	564,894	560,955	546,812	565,458	560,587	538,322
o/w EUR	435,138	457,977	466,692	473,321	452,292	458,850	427,222	432,087	431,206	426,580	431,563	431,117	418,199
Securities other than shares	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	1,277,199	1,257,942	1,178,793
in BGN	324,158	451,914	495,335	495,388	536,212	535,165	545,899	542,411	541,118	595,838	624,961	623,716	631,402
in foreign currency	435,603	606,393	584,178	653,108	679,099	456,745	490,180	491,858	565,310	640,767	652,238	634,226	547,391
o/w EUR	273,846	458,419	444,367	512,109	556,124	318,942	352,932	372,030	430,777	503,270	527,115	508,609	432,921
Shares and other equity	59,035	58,295	58,712	60,461	67,717	68,084	68,351	68,218	68,397	68,745	68,381	70,666	70,475
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	59,035	58,295	58,712	60,461	67,717	68,084	68,351	68,218	68,397	68,745	68,381	70,666	70,475
o/w EUR	56,317	55,904	56,159	57,976	65,664	65,528	65,122	65,117	65,115	65,112	65,110	67,102	67,106
Less: foreign liabilities	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	17,236,348	17,296,714	17,488,508
Deposits	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	16,842,423	16,935,717	17,093,128
in BGN	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	2,125,085	1,978,105	2,052,773
in foreign currency	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	14,717,338	14,957,612	15,040,355
o/w EUR	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	14,242,285	14,463,354	14,589,602
Repos	154,454	315,913	147,103	164,463	119,456	235,077	365,950	293,214	271,889	272,105	309,447	280,035	311,103
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	154,454	315,913	147,103	164,463	119,456	235,077	365,950	293,214	271,889	272,105	309,447	280,035	311,103
o/w EUR	105,275	315,913	147,103	164,463	119,456	231,890	362,119	292,104	270,821	271,177	308,198	276,794	308,328
Securities ¹	280,581	280,751	289,580	289,626	94,269	88,853	84,599	84,719	84,533	84,549	84,478	80,962	84,277
in BGN	6,391	6,527	5,519	5,647	5,647	5,644	5,648	5,758	5,569	5,582	5,509	5,509	5,509
in foreign currency	274,190	274,224	284,061	283,979	88,622	83,209	78,951	78,961	78,964	78,967	78,969	75,453	78,768
o/w EUR	274,190	274,224	284,061	283,979	88,622	83,209	78,951	78,961	78,964	78,967	78,969	75,453	78,768
RESERVES IN THE BNB	6,570,780	6,653,882	6,583,994	6,978,989	6,940,891	5,654,256	6,073,743	6,135,566	4,700,794	4,880,945	4,884,622	4,741,213	5,032,252
Cash in levs	768,370	760,226	722,155	764,013	765,655	762,687	787,520	1,150,249	780,470	799,926	775,868	912,984	799,210
Deposits	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	4,108,754	3,828,229	4,233,042
in BGN	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	2,483,930	2,129,038	2,110,340	2,234,656
in foreign currency	3,450,776	3,858,341	3,909,288	3,821,669	3,940,583	3,279,807	3,684,196	2,363,619	1,491,148	1,597,939	1,979,716	1,717,889	1,998,386
o/w EUR	3,450,776	3,858,341	3,909,288	3,821,669	3,940,583	3,279,807	3,684,196	2,363,619	1,491,148	1,597,939	1,979,716	1,717,889	1,998,386
CLAIMS ON GENERAL GOVERNMENT	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	1,897,698	1,847,092	1,745,722
Central government (net)	1,267,018	1,466,939	1,472,578	1,463,950	1,525,845	1,606,043	1,587,292	1,308,862	1,379,737	1,650,920	1,672,574	1,613,030	1,505,601

Table 3

Analytical Reporting of Other MFIs													
BGN000	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Claims	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	2,956,727	2,939,670	2,867,064
Government securities	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	2,956,703	2,938,786	2,866,975
in BGN	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	1,353,751	1,352,470	1,322,847
in foreign currency	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	1,602,952	1,586,316	1,544,128
o/w EUR	970,724	962,713	975,992	970,183	973,669	1,003,966	966,566	971,646	997,517	1,014,953	1,017,407	1,007,188	1,009,309
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	495	494	533	761	495	496	32	24	24	112	24	884	89
in BGN	495	490	532	761	491	489	18	18	21	103	20	23	86
in foreign currency	-	4	1	-	4	7	14	6	3	9	4	861	3
o/w EUR	-	4	1	-	4	7	14	6	3	9	4	861	3
Less: liabilities	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	1,284,153	1,326,640	1,361,463
Deposits	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	1,284,153	1,326,640	1,361,463
in BGN	1,014,035	802,512	789,599	789,630	802,306	784,374	819,787	1,143,651	1,100,145	822,422	824,612	805,939	761,644
in foreign currency	657,037	675,559	664,236	681,767	638,943	622,465	578,229	496,933	485,725	491,149	459,541	520,701	599,819
o/w EUR	629,394	642,072	629,985	644,953	601,507	580,005	539,087	482,905	472,719	477,390	446,741	507,732	587,428
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs	207,938	207,522	210,006	212,204	207,041	211,013	212,647	228,441	225,398	226,054	225,124	234,062	240,121
Securities other than shares	55,269	55,250	57,235	57,227	53,337	56,231	56,206	56,156	56,144	57,944	57,907	57,943	63,952
in BGN	6,240	6,232	6,228	6,232	6,163	6,109	6,100	6,057	6,053	4,860	4,823	4,859	4,854
in foreign currency	49,029	49,018	51,007	50,995	47,174	50,122	50,106	50,099	50,091	53,084	53,084	53,084	59,098
o/w EUR	49,029	49,018	51,007	50,995	47,174	50,122	50,106	50,099	50,091	53,084	53,084	53,084	59,098
Repos	-	-	-	1,095	1,095	2,249	2,264	2,271	2,273	2,279	2,283	2,286	2,288
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	1,095	1,095	2,249	2,264	2,271	2,273	2,279	2,283	2,286	2,288
o/w EUR	-	-	-	1,095	1,095	2,249	2,264	2,271	2,273	2,279	2,283	2,286	2,288
Loans	152,669	152,272	152,771	153,882	152,609	152,533	154,177	170,014	166,981	165,831	164,934	173,833	173,881
in BGN	120,294	120,585	121,178	117,958	118,408	119,095	120,905	138,594	135,843	134,852	134,144	134,178	134,140
in foreign currency	32,375	31,687	31,593	35,924	34,201	33,438	33,272	31,420	31,138	30,979	30,790	39,655	39,741
o/w EUR	32,375	31,687	31,593	35,924	34,201	33,438	33,272	31,420	31,138	30,979	30,790	39,655	39,741
CLAIMS ON NON-GOVERNMENT SECTOR	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	49,985,146	50,269,451	50,265,787
Non-financial corporations	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	30,745,297	30,982,179	30,762,693
Repos	42,778	56,814	56,031	49,791	109,129	95,890	93,572	13,504	31,661	32,295	26,781	27,067	22,810
in BGN	28,012	34,994	34,283	22,699	82,012	81,769	81,535	8,313	14,144	14,737	8,492	8,755	8,636
in foreign currency	14,766	21,820	21,748	27,092	27,117	14,121	12,037	5,191	17,537	17,558	18,289	18,312	14,174
o/w EUR	14,766	21,820	21,748	27,092	27,117	14,121	12,037	5,191	17,537	17,558	18,289	18,312	14,174
Loans	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	30,404,286	30,639,311	30,421,590
in BGN	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	8,105,149	8,167,718	8,093,442
in foreign currency	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	22,299,137	22,471,593	22,328,148
o/w EUR	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	21,465,718	21,618,140	21,540,111
Securities other than shares	333,871	332,662	328,223	326,797	294,651	290,389	281,898	274,427	274,989	273,930	269,798	269,127	268,157
in BGN	35,778	36,254	37,643	37,950	37,975	37,378	30,091	29,308	28,712	28,922	28,360	28,649	28,559
in foreign currency	298,093	296,408	290,580	288,847	256,676	253,011	251,807	245,119	246,277	245,008	241,438	240,478	239,598
o/w EUR	287,373	285,862	279,931	277,565	245,062	239,979	238,744	233,309	233,287	231,841	228,926	227,934	227,787

Table 3

Analytical Reporting of Other MFIs													
BGN000	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Shares and other equity	70,555	68,701	65,561	67,693	61,193	55,500	52,263	49,010	46,917	45,832	44,432	46,674	50,136
in BGN	70,555	68,701	65,561	67,693	61,193	55,500	52,263	49,010	46,917	45,832	44,432	46,674	50,136
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	799,292	890,576	755,050	769,955	763,357	837,435	876,635	951,876	932,895	968,971	974,206	1,007,678	1,198,662
Repos	48,924	43,875	43,249	43,837	43,926	53,931	49,882	31,960	39,917	49,080	45,183	43,872	34,072
in BGN	22,629	22,278	21,498	21,161	20,745	28,748	24,644	18,357	23,868	25,607	26,408	25,544	23,467
in foreign currency	26,295	21,597	21,751	22,676	23,181	25,183	25,238	13,603	16,049	23,473	18,775	18,328	10,605
o/w EUR	10,684	6,239	6,242	6,245	6,255	6,205	6,215	13,064	15,510	22,941	18,297	18,328	10,605
Loans	523,280	624,464	516,520	532,200	539,828	608,161	648,562	749,738	721,974	723,587	729,788	761,558	960,861
in BGN	111,249	108,652	89,202	98,782	99,540	108,290	99,233	100,379	99,371	98,584	112,002	143,608	343,015
in foreign currency	412,031	515,812	427,318	433,418	440,288	499,871	549,329	649,359	622,603	625,003	617,786	617,950	617,846
o/w EUR	409,896	513,580	425,348	430,922	437,008	477,689	546,237	646,656	621,262	623,685	616,601	617,253	617,319
Securities other than shares	102,774	101,964	72,849	76,646	70,905	73,271	79,773	79,773	78,368	79,208	86,191	88,438	88,069
in BGN	37,448	37,447	8,441	8,742	7,483	7,084	7,084	7,094	7,094	7,094	7,092	7,092	7,092
in foreign currency	65,326	64,517	64,408	67,904	63,422	66,187	72,653	72,679	71,274	72,114	79,099	81,346	80,977
o/w EUR	66,326	64,517	64,408	67,904	63,422	66,187	72,653	72,679	71,274	72,114	79,099	81,346	80,977
Shares and other equity	124,314	120,273	122,432	117,272	108,698	102,072	98,454	90,405	92,636	117,096	113,044	113,810	115,660
in BGN	123,052	119,060	121,233	116,010	107,474	100,859	97,295	89,376	91,529	116,007	111,998	112,719	114,615
in foreign currency	1,262	1,213	1,199	1,262	1,224	1,213	1,159	1,029	1,107	1,089	1,046	1,091	1,045
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs	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	18,265,643	18,279,594	18,304,432
Repos	11,927	12,027	11,557	12,524	10,392	7,180	5,837	6,487	5,242	4,661	3,984	3,953	4,171
in BGN	11,927	12,027	11,557	12,524	10,392	7,180	5,837	6,487	5,242	4,661	3,984	3,953	4,171
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	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	18,261,659	18,275,641	18,300,261
in BGN	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	12,859,000	12,831,673	12,832,132
in foreign currency	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	5,402,659	5,443,968	5,468,129
o/w EUR	3,512,145	3,830,322	4,140,171	4,373,949	4,625,795	4,846,085	4,988,821	5,125,350	5,163,915	5,199,137	5,237,545	5,277,097	5,301,357
FIXED ASSETS	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	2,460,735	2,477,608	2,480,783
OTHER ITEMS (NET)	-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	-2,468,963	-2,654,371	-2,521,626
Accounts between other MFIs (net)	-91,031	-68,070	-73,789	-23,281	-36,371	-66,800	-66,431	-28,769	-60,304	-59,307	-6,881	-12,718	-21,811
Claims on other MFIs	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	2,498,688	2,342,968	1,894,257
in BGN	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	1,864,013	1,772,748	1,392,434
in foreign currency	1,042,800	913,153	1,201,343	1,139,841	948,074	643,401	694,118	421,951	576,870	602,333	634,675	570,220	501,823
o/w EUR	830,736	801,098	989,787	921,852	720,913	499,354	492,824	299,706	435,400	420,744	487,368	412,282	384,164
Less: liabilities to other MFIs	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	2,505,569	2,355,686	1,916,068
in BGN	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	1,893,591	1,791,100	1,402,220
in foreign currency	1,057,376	940,456	1,233,989	1,132,404	959,600	671,254	704,523	412,140	571,759	580,927	611,978	564,586	513,848
o/w EUR	844,856	828,010	982,974	915,023	732,068	527,048	503,019	289,618	430,126	399,162	464,498	406,429	396,002
Other (net)	-2,483,398	-2,232,187	-2,328,878	-2,559,550	-2,551,472	-2,521,488	-2,618,330	-2,292,062	-2,443,156	-2,533,640	-2,462,082	-2,641,653	-2,499,815
Other unclassified assets	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	1,458,735	1,479,942	1,562,500
in BGN	627,418	655,412	676,091	663,548	647,354	699,765	677,832	712,033	701,378	698,563	813,266	825,388	830,141
in foreign currency	478,568	490,360	472,389	523,031	550,803	629,376	616,385	626,250	568,555	591,009	645,469	654,554	732,359
o/w EUR	420,321	433,340	433,602	469,872	476,629	534,367	524,599	532,640	483,421	503,622	560,034	538,653	568,484
Less: other unclassified liabilities	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	3,920,817	4,121,595	4,062,315
in BGN	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	2,819,316	2,941,276	2,904,774
in foreign currency	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	1,101,501	1,180,319	1,157,541

Table 3

Analytical Reporting of Other MFIs													
BGN000	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Non-financial corporations	41,381	28,721	25,879	24,814	31,055	77,572	35,579	12,614	17,603	19,069	21,757	32,777	27,629
Financial corporations	-	-	-	-	-	-	782	-	782	-	-	4,762	4,762
Households and NPIs	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	2,139,564	2,103,026	2,081,925
o/w EUR	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	1,814,119	1,795,491	1,781,262
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	34,136	25,676	22,879	20,577	28,099	74,762	33,147	10,055	15,948	17,495	19,340	28,957	25,918
Financial corporations	-	-	-	-	-	-	782	-	782	-	-	4,762	4,762
Households and NPIs	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	1,794,779	1,761,772	1,750,582
MARKETABLE INSTRUMENTS (DEBT SECURITIES ISSUED UP TO 2 YEARS+ MMFs SHARES/UNITS + REPOS)													
in BGN	38,987	35,912	30,510	45,483	58,655	93,626	95,335	89,906	47,786	59,706	50,058	38,406	37,658
in foreign currency	19,693	16,833	16,469	31,376	42,050	82,940	84,770	82,391	47,177	59,089	45,560	35,014	34,835
o/w EUR	19,294	19,079	14,041	14,107	16,605	10,686	10,565	7,515	609	617	4,498	3,392	2,823
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY													
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	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	10,077,770	10,036,255	10,125,834
in BGN	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	1,385,190	1,383,940	1,296,485
in foreign currency	456,314	462,914	458,312	445,140	556,984	522,518	515,657	463,454	447,750	432,247	424,722	416,905	411,379
o/w EUR	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	960,468	967,035	885,106
Debt securities issued over 2 years	788,910	800,664	816,307	818,714	826,017	809,836	778,832	779,979	773,596	763,129	742,272	757,485	696,114
in BGN	104,991	113,485	111,071	109,513	109,178	114,639	120,677	118,605	125,234	125,144	125,089	119,560	110,087
in foreign currency	41,812	42,011	36,143	36,142	36,133	36,135	33,436	33,429	33,429	33,192	33,192	33,192	33,192
o/w EUR	63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952	91,897	86,368	76,895
Capital and reserves	63,179	71,474	74,928	73,371	73,045	78,504	87,241	85,176	91,805	91,952	91,897	86,368	76,895
Funds contributed by owners	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	8,567,491	8,532,755	8,719,262
Reserves	2,189,081	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	3,065,939	3,065,939	3,174,614
Financial result	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	3,779,506	3,845,219	3,988,348
	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	1,722,046	1,621,597	1,556,300

¹Including 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	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Exchange rate: BGN / USD 1	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684	1.46966	1.47332	1.38731
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
FOREIGN ASSETS OF THE BNB	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	23,139,356	23,091,243	23,072,876
International reserves	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	23,111,023	23,062,884	23,044,517
Cash in foreign currency	83,000	79,641	77,258	74,998	94,387	93,419	80,712	84,396	90,601	85,880	96,072	147,151	137,318
o/w EUR	82,451	78,679	76,674	73,787	93,476	92,151	79,793	83,473	90,147	84,875	95,291	146,014	136,457
SDR holdings	8,253	8,173	8,199	8,594	8,782	9,410	9,648	9,023	9,567	9,606	9,299	9,340	9,121
Monetary gold	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	1,733,957	1,675,013	1,736,874
Monetary gold in BNB treasure	569,508	587,665	585,787	569,903	598,059	574,182	635,578	614,769	715,833	747,591	693,803	670,198	694,927
Monetary gold deposited with non-residents	851,944	879,171	876,362	852,599	894,721	859,000	951,898	921,235	1,072,795	1,120,407	1,040,154	1,004,815	1,041,947
Claims on non-resident banks	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	9,260,274	6,310,823	6,134,896
Reserve position in the IMF	68,229	67,672	67,886	69,660	71,289	76,391	76,983	71,994	76,335	76,211	73,776	74,150	72,163
Deposits	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	3,421,703	2,122,224	2,611,151
Overnight deposits	27,926	2,331,918	1,496,503	17,654	1,389,490	46,308	11,381	13,274	25,121	128,601	3,421,703	24,351	1,725,010
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	27,926	2,331,918	1,496,503	17,654	1,389,490	46,308	11,381	13,274	25,121	128,601	3,421,703	24,351	1,725,010
o/w EUR	2,934	2,310,518	1,493,043	3,457	1,364,643	1,922	1,159	4,001	2,654	106,798	3,397,097	1,763	1,722,377
Deposits with agreed maturity	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	-	2,097,873	886,141
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	-	2,097,873	886,141
o/w EUR	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	-	2,097,873	874,529
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	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	5,764,795	4,114,449	3,451,582
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	5,764,795	4,114,449	3,451,582
o/w EUR	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	5,571,164	3,920,163	3,340,724
Claims on non-resident governments	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	10,877,902	14,068,262	14,152,140
Securities other than shares	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	10,877,902	14,068,262	14,152,140
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	10,877,902	14,068,262	14,152,140
o/w EUR	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	10,877,902	14,068,262	14,017,755
Claims on other non-residents	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	772,675	537,104	558,756
Securities other than shares	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	772,675	537,104	558,756
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	772,675	537,104	558,756
o/w EUR	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	772,675	537,104	558,756
Accrued interest receivable	147,652	334,168	310,847	357,454	359,394	369,067	380,462	407,295	340,602	357,793	360,844	315,191	315,412
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	147,652	334,168	310,847	357,454	359,394	369,067	380,462	407,295	340,602	357,793	360,844	315,191	315,412
o/w EUR	147,534	334,047	310,572	357,273	358,797	368,260	379,650	406,207	339,024	355,575	368,290	312,142	311,749

Table 4

Foreign Assets and Liabilities of the BNB		05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
BGN'000														
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		81,678	43,293	15,135	26,038	58,358	85,591	100,997	97,403	122,069	136,401	92,351	17,393	61,984
Deposits		81,678	43,293	15,135	26,038	58,358	85,591	100,997	97,403	122,069	136,401	92,351	17,393	61,984
Overnight deposits		81,678	43,293	15,135	26,038	58,358	85,591	100,997	97,403	122,069	136,401	92,351	17,393	61,984
in BGN		63,145	2,175	2,941	1,168	26,393	7,047	32,211	20,374	24,292	1,807	25,604	14,054	52,066
in foreign currency		18,533	41,118	12,194	24,870	31,965	78,544	68,786	77,029	97,777	134,594	66,747	3,339	9,918
o/w EUR		18,533	41,118	12,194	24,870	31,965	78,544	68,786	77,029	97,777	134,594	66,747	3,339	9,918
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		05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009	
BGN/000															
Exchange rate: BGN / USD 1		1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684	1.46966	1.47332	1.38731	
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	
LOANS TO NON-FINANCIAL CORPORATIONS															
Overdraft		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	9,611,618	9,760,241	9,651,935	
in BGN		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	3,646,725	3,776,334	3,732,796	
in foreign currency		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	5,964,893	5,983,907	5,919,139	
o/w EUR		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	5,673,150	5,694,746	5,657,143	
Loans		18,228,768	18,950,094	19,591,528	20,190,027	20,283,990	20,518,145	20,666,160	20,748,847	20,803,444	20,792,668	20,792,668	20,879,070	20,769,655	
Regular		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	19,921,815	19,986,723	19,805,733	
Loans with maturity up to 1 year		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	1,441,296	1,345,462	1,264,243	
in BGN		714,733	701,227	718,185	724,387	747,571	706,321	664,260	661,887	579,827	553,470	472,474	439,400	430,880	
in foreign currency		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	968,822	906,062	833,363	
o/w EUR		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	935,375	866,233	793,237	
Loans with maturity over 1 up to 5 years		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	9,283,697	9,324,168	9,114,644	
in BGN		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	1,689,679	1,641,470	1,590,699	
in foreign currency		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	7,594,018	7,682,698	7,523,945	
o/w EUR		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	7,182,787	7,247,713	7,117,081	
Loans with maturity over 5 years		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	9,196,822	9,317,093	9,426,846	
in BGN		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	2,058,114	2,053,379	2,068,937	
in foreign currency		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	7,138,708	7,263,714	7,357,909	
o/w EUR		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	7,058,536	7,184,026	7,284,935	
Bad and restructured ¹		465,515	488,153	493,570	506,044	524,695	542,866	528,747	599,549	689,408	917,590	870,853	892,347	963,922	
in BGN		194,280	193,448	194,537	200,577	196,812	195,193	205,584	218,285	218,652	242,852	238,157	257,135	270,130	
in foreign currency		271,235	294,705	299,033	305,467	327,883	347,673	323,163	381,264	470,756	674,738	632,696	635,212	693,792	
o/w EUR		255,622	278,485	282,905	288,441	310,876	328,716	304,211	364,628	455,676	659,403	615,930	625,422	687,715	
LOANS TO HOUSEHOLDS AND NPISHS		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	18,261,659	18,275,641	18,300,261	
Overdraft		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	2,042,326	2,041,574	2,073,691	
in BGN		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	1,778,509	1,777,948	1,808,608	
in foreign currency		163,152	179,292	209,784	222,971	241,230	252,325	264,019	268,189	270,089	260,665	263,817	263,626	264,983	
o/w EUR		160,432	176,744	206,873	219,992	238,086	249,068	260,917	265,587	267,091	256,602	260,155	259,880	260,046	
Consumer loans		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	7,214,616	7,227,742	7,228,158	
Regular		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	6,838,148	6,815,957	6,765,097	
Loans with maturity up to 1 year		27,198	26,709	26,943	26,889	27,349	28,463	26,672	24,980	23,480	21,731	21,151	20,633	19,460	
in BGN		21,877	21,672	23,025	23,150	22,578	22,744	20,613	18,894	17,383	15,867	14,785	14,057	13,137	
in foreign currency		5,321	5,037	3,918	3,739	4,771	5,719	6,059	6,086	6,097	5,864	6,366	6,576	6,323	
o/w EUR		5,217	4,956	3,823	3,635	4,702	5,610	5,959	5,996	5,950	5,716	6,223	6,401	6,130	
Loans with maturity over 1 up to 5 years		1,471,722	1,480,360	1,503,135	1,486,678	1,475,695	1,473,959	1,453,490	1,411,020	1,372,613	1,339,035	1,320,584	1,300,868	1,271,903	
in BGN		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	1,227,491	1,204,887	1,176,711	
in foreign currency		54,561	60,910	67,274	73,327	76,787	82,878	89,406	90,269	91,012	91,993	93,093	95,981	95,192	
o/w EUR		53,431	59,881	66,280	72,318	75,831	81,932	87,677	88,744	89,370	90,365	91,603	94,518	93,906	
Loans with maturity over 5 years		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	5,496,413	5,494,456	5,473,734	
in BGN		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	4,665,339	4,654,794	4,627,874	
in foreign currency		453,716	536,145	602,528	642,603	703,350	756,991	771,550	794,797	811,261	814,663	831,074	839,662	845,860	
o/w EUR		428,044	506,415	570,503	607,886	667,481	716,754	732,639	754,514	770,831	774,514	791,609	800,267	807,009	
Bad and restructured ¹		268,272	276,448	282,799	299,805	316,410	327,405	335,201	341,161	382,812	422,091	376,468	411,785	463,061	
in BGN		261,381	269,109	274,899	289,235	304,661	313,571	320,707	324,608	362,477	393,288	351,553	382,194	427,284	
in foreign currency		6,891	7,339	7,900	10,570	11,749	13,834	14,494	16,553	20,335	28,803	24,915	29,591	35,777	

Table 5

Loans to Non-financial Corporations, Households and NPISHs		05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
		6,323	6,505	7,150	9,864	11,056	13,142	13,860	15,885	19,585	27,814	24,045	28,645	34,938
	o/w EUR	6,323	6,505	7,150	9,864	11,056	13,142	13,860	15,885	19,585	27,814	24,045	28,645	34,938
	Loans for house purchase	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	7,975,158	7,987,174	7,990,011
	Regular	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	7,769,127	7,749,223	7,709,384
	Loans with maturity up to 1 year	8,511	8,525	6,362	5,776	4,963	5,270	4,573	4,598	4,354	4,082	3,322	2,689	2,587
	in BGN	1,725	1,683	1,738	1,678	1,419	1,221	1,215	950	713	589	488	415	373
	in foreign currency	6,786	6,842	4,624	4,098	3,544	4,049	3,358	3,648	3,641	3,493	2,834	2,274	2,214
	o/w EUR	6,786	6,842	4,624	4,098	3,544	4,049	3,358	3,648	3,640	3,492	2,833	2,274	2,214
	Loans with maturity over 1 up to 5 years	115,740	115,684	118,375	118,686	118,309	116,325	113,618	111,537	107,322	104,371	103,089	99,345	96,474
	in BGN	62,003	60,873	61,106	59,851	58,380	57,082	54,207	52,812	50,554	48,434	50,266	48,764	46,933
	in foreign currency	53,737	54,811	57,269	58,835	59,929	59,243	59,411	58,725	56,768	55,937	52,823	50,581	49,541
	o/w EUR	53,245	54,396	56,799	58,404	59,323	58,718	58,874	58,219	56,266	55,462	52,380	50,244	49,218
	Loans with maturity over 5 years	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	7,662,716	7,647,189	7,610,323
	in BGN	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	3,966,721	3,937,607	3,903,330
	in foreign currency	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	3,695,995	3,709,582	3,706,993
	o/w EUR	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	3,580,540	3,594,046	3,592,771
	Bad and restructured ¹	145,918	147,632	148,198	152,497	159,365	160,237	167,209	189,272	214,674	250,928	206,031	237,951	280,627
	in BGN	95,602	95,695	98,885	99,629	102,791	103,567	103,887	120,397	137,026	148,493	118,815	136,074	160,219
	in foreign currency	50,316	51,937	49,313	52,868	56,574	56,670	63,322	68,875	77,648	102,435	87,216	101,877	120,408
	o/w EUR	49,906	51,594	48,925	52,436	56,080	56,268	62,893	68,479	76,448	101,271	86,061	100,111	118,224
	Other loans	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	1,029,559	1,019,151	1,008,501
	Regular	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	970,803	957,561	934,766
	Loans with maturity up to 1 year	123,316	129,733	132,479	137,422	132,993	130,410	131,188	122,733	113,745	109,475	98,677	93,143	89,068
	in BGN	102,659	105,784	106,790	109,916	107,882	104,573	103,165	93,354	86,768	82,780	75,254	71,545	69,601
	in foreign currency	20,657	23,949	25,689	27,506	25,111	25,837	28,023	29,379	26,987	26,695	23,423	21,598	19,467
	o/w EUR	20,649	23,945	25,689	27,506	25,111	25,837	28,023	29,379	26,987	26,646	23,423	21,598	19,467
	Loans with maturity over 1 up to 5 years	521,544	531,836	539,164	539,036	525,547	516,566	505,742	493,396	478,571	464,421	454,203	445,192	431,610
	in BGN	400,925	403,889	402,150	393,701	386,837	375,586	364,243	350,386	335,020	321,680	310,969	303,465	292,609
	in foreign currency	120,619	127,947	137,014	145,335	138,710	140,980	141,499	143,010	143,551	142,741	143,234	141,727	139,001
	o/w EUR	120,507	127,844	136,916	145,237	138,615	140,882	141,407	142,505	143,345	142,543	142,657	140,072	136,851
	Loans with maturity over 5 years	360,725	369,636	384,493	396,065	409,685	423,666	428,770	424,758	418,343	417,197	417,923	419,226	414,088
	in BGN	259,283	264,565	270,127	267,113	271,759	270,909	269,972	263,327	259,684	251,768	253,874	252,689	249,509
	in foreign currency	101,442	105,071	114,366	128,952	137,926	152,757	158,798	161,431	158,659	165,429	164,049	166,537	164,579
	o/w EUR	98,330	102,942	112,123	126,813	135,925	150,480	156,657	159,288	156,597	163,340	162,323	164,813	162,913
	Bad and restructured ¹	36,193	37,509	37,547	37,808	38,808	41,521	45,594	50,522	53,094	63,452	58,756	61,590	73,735
	in BGN	28,593	28,525	29,207	29,034	29,465	31,109	34,168	38,481	40,094	47,464	44,936	47,234	55,944
	in foreign currency	7,600	8,984	8,340	8,774	9,343	10,412	11,426	12,041	13,000	15,988	13,820	14,356	17,791
	o/w EUR	7,215	8,743	8,134	8,558	9,037	10,108	11,134	11,899	12,753	15,831	13,693	14,228	17,670

¹Until 28 February 2009 the indicator includes 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/11.04.2008. Since 31 March 2009 it comprises loans, which are classified as "non-performing exposures", "loss" and "restructured loans" as per amendment of Ordinance No. 9 of BNB/20.03.2009.
Source: other MFIs.

Table 6

Memorandum to the Analytical Reporting of the BNB

BGN'000	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Depreciation	52,835	53,907	54,807	55,683	57,243	58,322	59,355	60,272	49,408	50,483	51,316	52,576	53,773
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	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
Exchange rate: BGN / USD 1	1.26117	1.24069	1.25285	1.32734	1.36743	1.53314	1.53676	1.38731	1.52608	1.54684	1.46966	1.47332	1.38731
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
OTHER ASSETS, of which													
Accrued interest - total	383,741	395,414	376,226	420,992	435,078	464,651	502,899	496,821	421,664	446,602	461,120	473,200	520,747
in BGN	195,545	200,047	185,238	194,418	197,709	203,737	226,897	224,099	210,206	220,301	218,894	221,750	243,895
in foreign currency	188,196	195,367	190,988	226,574	237,369	260,914	276,002	272,722	211,458	226,301	242,226	251,450	276,852
o/w EUR	168,035	172,182	181,493	210,425	214,867	230,150	244,638	239,442	193,884	208,855	221,702	226,008	251,705
o/w Accrued interest on deposits	15,591	9,352	9,315	10,888	12,729	13,909	15,070	13,849	11,396	11,348	12,459	6,828	5,374
in BGN	5,687	4,445	4,878	4,446	4,842	5,405	6,166	5,850	3,737	5,342	7,204	4,798	3,602
in foreign currency	9,904	4,907	4,437	6,442	7,887	8,504	8,904	7,999	7,659	6,006	5,255	2,030	1,772
o/w EUR	9,134	3,843	3,437	5,345	6,711	7,178	7,669	6,835	6,481	5,440	4,635	1,785	1,449
o/w Accrued interest on loans	277,557	277,765	290,404	320,141	316,259	334,812	358,686	341,770	358,612	376,471	383,269	392,130	430,167
in BGN	156,745	153,593	159,204	169,238	165,534	168,618	184,048	176,436	182,642	191,725	187,915	189,906	204,299
in foreign currency	120,812	124,172	131,200	150,903	150,725	166,194	174,638	165,334	175,970	184,746	195,354	202,224	225,868
o/w EUR	116,687	120,028	126,810	144,722	142,195	154,021	167,015	166,783	164,088	176,240	186,261	190,777	217,199
o/w Accrued interest on securities other than shares	81,416	96,345	66,887	77,417	91,507	103,342	116,845	127,755	51,260	58,497	65,209	73,947	84,722
in BGN	33,110	42,009	21,093	20,604	27,204	29,689	34,668	41,562	23,663	23,178	23,772	26,847	35,811
in foreign currency	48,306	54,336	45,794	56,813	64,303	73,653	82,177	86,193	27,597	35,319	41,437	47,100	48,911
o/w EUR	33,680	37,540	42,117	49,560	53,665	58,009	62,575	66,356	23,202	27,107	30,719	33,364	32,800
Derivatives with a positive fair value	62,299	69,170	74,701	100,624	124,661	189,982	151,800	106,651	145,243	136,744	146,640	128,669	178,974
in BGN	12,940	15,249	17,946	31,301	44,857	66,989	48,474	27,120	52,725	40,727	35,276	27,764	29,679
in foreign currency	49,359	53,921	56,755	69,323	79,804	122,993	103,326	79,531	92,518	96,017	111,364	100,905	149,295
o/w EUR	42,285	50,388	51,718	59,163	66,391	105,396	92,270	75,976	83,494	84,669	106,921	94,618	89,137
OTHER LIABILITIES, of which													
Accrued interest - total	375,716	389,185	417,113	460,141	479,107	490,940	533,532	403,050	413,837	453,828	468,332	473,204	513,562
in BGN	151,329	162,053	168,665	182,570	194,445	194,710	197,427	132,621	144,705	163,727	178,279	181,285	202,055
in foreign currency	224,387	227,132	248,448	277,571	284,662	296,230	336,105	270,429	269,132	290,101	290,053	291,919	311,507
o/w EUR	200,518	201,919	223,873	251,215	256,346	263,233	299,136	245,417	240,775	261,398	260,688	260,268	281,417
o/w Accrued interest on overnight deposits	34,357	39,941	41,029	47,100	49,104	52,805	46,971	6,299	24,932	26,907	26,274	23,055	30,279
in BGN	26,840	30,228	32,271	38,748	40,273	40,250	36,339	3,522	21,064	21,666	21,666	18,023	24,215
in foreign currency	7,517	9,713	8,758	8,352	8,831	12,555	10,632	2,777	3,868	5,205	4,608	5,032	6,064
o/w EUR	6,701	7,341	7,952	7,345	7,755	11,266	9,393	2,436	3,386	4,637	4,041	4,408	5,414
o/w Accrued interest on deposits with agreed maturity	291,020	293,448	315,395	340,383	354,458	353,419	387,569	359,435	369,375	397,344	402,279	400,655	422,744
in BGN	103,590	107,702	112,500	114,373	121,307	117,401	119,395	110,505	117,193	131,121	141,904	144,296	153,736
in foreign currency	187,430	185,746	202,895	226,010	233,151	236,018	268,174	248,930	252,182	266,223	260,375	256,359	269,008
o/w EUR	166,440	165,363	182,669	204,648	210,717	209,971	242,640	225,929	226,529	240,913	235,943	231,090	246,484
o/w Accrued interest on deposits redeemable at notice	30,649	35,941	43,540	51,467	58,801	66,749	74,380	449	9,605	17,298	26,324	34,295	42,983
in BGN	15,847	18,595	22,456	26,418	29,883	33,995	38,009	127	4,600	8,556	12,572	16,660	20,833
in foreign currency	14,802	17,346	21,084	25,049	28,918	32,754	36,371	322	5,005	8,742	13,752	17,635	22,150
o/w EUR	12,863	15,094	18,341	21,711	24,992	27,927	31,042	246	4,352	7,500	11,883	15,150	19,219
o/w Accrued interest on debt securities issued	13,628	14,217	10,101	13,483	8,518	9,075	10,651	9,739	7,483	8,033	7,429	7,282	7,899
in BGN	4,817	5,314	1,228	2,653	2,739	2,810	3,439	3,457	1,796	2,237	2,050	2,034	3,237
in foreign currency	8,811	8,903	8,873	10,830	5,779	6,265	7,212	6,282	5,687	5,796	5,379	5,248	4,662

Table 7

Memorandum to the Analytical Reporting of Other MFIs

BGN'000	05.2008	06.2008	07.2008	08.2008	09.2008	10.2008	11.2008	12.2008	01.2009	02.2009	03.2009	04.2009	05.2009
o/w EUR	8,811	8,903	8,873	10,652	5,419	5,656	6,402	5,359	4,474	5,664	5,112	4,846	4,152
Provisions	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	1,394,203	1,480,418	1,543,654
Depreciation	790,014	798,272	813,939	828,068	839,518	852,526	866,082	861,241	884,292	901,158	914,654	931,134	932,858
Derivatives with a negative fair value	44,242	56,167	50,103	74,613	91,681	146,704	112,253	127,107	97,579	98,754	132,586	114,704	196,335
in BGN	11,840	12,377	4,988	22,043	27,644	40,349	27,213	51,286	23,035	24,983	31,808	25,266	45,778
in foreign currency	32,402	43,790	45,115	52,570	64,037	106,355	85,040	75,821	74,544	73,771	100,778	89,438	150,557
o/w EUR	24,540	34,495	37,775	45,209	54,504	98,793	80,940	60,849	69,428	70,718	73,753	75,614	129,851

Source: other MFIs.

Table 8

Monthly Sectoral Survey of the BNB as of May 2009

BGN'000

	Total																	
	Resident sector				Other resident sectors					Non-resident sector				Rest of the world	Not allocated			
	General government		Financial corporations		Other resident sectors	Financial corporations		Households and NPISHs		Countries and institutions of the EU		Rest of the world						
Other MFIs	CG	SSFs	Non-financial corporations	OFIAs	ICs and PFS	Households and NPISHs	MU	Non-MU										
ASSETS	24,730,156	79,861	129	104	104	79,628	72,685	6,943	6,943	6,943	-	22,231,501	20,434,702	19,245,167	1,189,535	1,796,799	2,418,794	
1. Cash (in foreign currency) o/w EUR	137,318	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	137,318
2. SDR holdings	136,457	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	136,457
3. Reserve position in the IMF	9,121	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,121
4. Monetary gold	72,163	-	-	-	-	-	-	-	-	-	-	72,163	-	-	-	-	72,163	-
5. Deposits	1,736,874	-	-	-	-	-	-	-	-	-	-	1,041,947	-	-	-	-	1,041,947	-
5.1. Overnight in BGN	2,611,151	-	-	-	-	-	-	-	-	-	-	2,611,151	2,596,186	1,571,327	1,024,859	14,965	14,965	-
5.1. Overnight in foreign currency	1,725,010	-	-	-	-	-	-	-	-	-	-	1,725,010	1,721,657	1,007,775	713,882	3,353	3,353	-
5.2. With agreed maturity o/w EUR	1,725,010	-	-	-	-	-	-	-	-	-	-	1,725,010	1,721,657	1,007,775	713,882	3,353	3,353	-
5.2. With agreed maturity in BGN	1,722,377	-	-	-	-	-	-	-	-	-	-	1,722,377	1,721,606	1,007,728	713,878	771	771	-
5.3. Redeemable at notice in BGN	886,141	-	-	-	-	-	-	-	-	-	-	886,141	874,529	563,552	310,977	11,612	11,612	-
5.3. Redeemable at notice in foreign currency	886,141	-	-	-	-	-	-	-	-	-	-	886,141	874,529	563,552	310,977	11,612	11,612	-
6. Repos in BGN	874,529	-	-	-	-	-	-	-	-	-	-	874,529	874,529	563,552	310,977	-	-	-
6. Repos in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Loans up to 1 year in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Loans in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Loans over 1 and up to 5 years in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Loans in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Loans over 5 years in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Loans in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Securities other than shares up to 1 year in BGN	18,162,478	-	-	-	-	-	-	-	-	-	-	18,162,478	17,531,852	17,372,071	159,781	630,626	630,626	-
8. Securities other than shares o/w EUR	7,297,773	-	-	-	-	-	-	-	-	-	-	7,297,773	6,993,543	6,993,543	-	304,230	304,230	-
8. Securities other than shares in foreign currency	7,297,773	-	-	-	-	-	-	-	-	-	-	7,297,773	6,993,543	6,993,543	-	304,230	304,230	-
8. Securities other than shares over 1 and up to 2 years in BGN	7,052,530	-	-	-	-	-	-	-	-	-	-	7,052,530	6,882,685	6,882,685	-	169,845	169,845	-
8. Securities other than shares o/w EUR	897,244	-	-	-	-	-	-	-	-	-	-	897,244	897,244	897,244	-	-	-	-
8. Securities other than shares in foreign currency	897,244	-	-	-	-	-	-	-	-	-	-	897,244	897,244	897,244	-	-	-	-
8. Securities other than shares over 2 years in BGN	9,967,461	-	-	-	-	-	-	-	-	-	-	9,967,461	9,641,065	9,481,284	159,781	326,396	326,396	-
8. Securities other than shares in foreign currency	9,967,461	-	-	-	-	-	-	-	-	-	-	9,967,461	9,641,065	9,481,284	159,781	326,396	326,396	-
9. Shares and other equity in BGN	107,538	79,179	-	-	-	79,179	72,236	6,943	6,943	6,943	-	28,359	6,886	6,886	-	21,473	21,473	-
9. Shares and other equity in foreign currency	79,179	79,179	-	-	-	79,179	72,236	6,943	6,943	6,943	-	28,359	6,886	6,886	-	21,473	21,473	-
9. Shares and other equity o/w EUR	28,359	-	-	-	-	-	-	-	-	-	-	28,359	6,886	6,886	-	21,473	21,473	-
9. Shares and other equity in foreign currency	6,886	-	-	-	-	-	-	-	-	-	-	6,886	6,886	6,886	-	-	-	-

(continued)

Monthly Sectoral Survey of the BNB as of May 2009

BGN000

	Resident sector											Non-resident sector						Not allocated
	Other MFIs			General government			Other resident sectors					Countries and institutions of the EU			Rest of the world			
	CG	SSFs	Other MFIs	CG	SSFs	Non-financial corporations	Financial corporations	ICs and PFS	Households and NPSHS	MU	Non-MU							
Total																		
10. Fixed assets (in levs)	235,517																	235,517
11. Other assets	1,657,996	682	129	104	104	449	449	449	449	449	449	449	449	449	449	449	449	1,341,911
in BGN	39,226	578	129	104	104	449	449	449	449	449	449	449	449	449	449	449	449	38,648
in foreign currency	1,618,770	104	104	104	104	104	104	104	104	104	104	104	104	104	104	104	104	1,303,263
o/w EUR	311,995	104	104	104	104	104	104	104	104	104	104	104	104	104	104	104	104	142
LIABILITIES																		
12. Currency in circulation	24,730,156	12,025,090	4,240,138	7,399,045	6,660,519	738,526	385,907	64,560	319,987	319,987	319,987	319,987	319,987	319,987	319,987	319,987	319,987	12,641,815
13. Deposits	7,760,332																	7,760,332
13.1. Overnight	12,086,397	12,024,413	4,240,138	7,398,400	6,660,152	738,248	385,875	64,542	319,973	319,973	319,973	319,973	319,973	319,973	319,973	319,973	319,973	
in BGN	5,202,628	5,140,644	4,039,870	1,055,063	803,815	251,248	48,711	43,028	2,683	2,683	2,683	2,683	2,683	2,683	2,683	2,683	2,683	
in foreign currency	2,529,728	2,477,662	2,041,855	435,003	183,755	251,248	804	804	804	804	804	804	804	804	804	804	804	52,066
o/w EUR	2,672,900	2,662,982	1,998,015	620,060	620,060	620,060	44,907	43,028	1,879	1,879	1,879	1,879	1,879	1,879	1,879	1,879	1,879	9,918
13.2. With agreed maturity	2,417,931	2,408,013	1,998,015	365,877	365,877	365,877	44,121	43,028	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	9,918
up to 2 years	6,883,769	6,883,769	200,268	6,343,337	5,856,337	487,000	340,164	21,514	317,290	317,290	317,290	317,290	317,290	317,290	317,290	317,290	317,290	
in BGN	6,883,769	6,883,769	200,268	6,343,337	5,856,337	487,000	340,164	21,514	317,290	317,290	317,290	317,290	317,290	317,290	317,290	317,290	317,290	
in foreign currency	5,536,717	5,536,717	200,268	5,102,089	4,695,089	487,000	154,360	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000	153,000	
o/w EUR	1,347,052	1,347,052	1,161,248	1,161,248	1,161,248	1,161,248	185,804	164,290	164,290	164,290	164,290	164,290	164,290	164,290	164,290	164,290	164,290	
over 2 years	1,344,019	1,344,019	1,158,215	1,158,215	1,158,215	1,158,215	185,804	164,290	164,290	164,290	164,290	164,290	164,290	164,290	164,290	164,290	164,290	
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	3,450,674																	3,450,674
16.1. Funds contributed by owners	20,000																	20,000
16.2. Reserves	3,151,632																	3,151,632
16.3. Financial result	279,042																	279,042
17. Other liabilities	1,432,753	677	645	367	278	278	32	18	14	14	14	14	14	14	14	14	14	1,267
in BGN	129,209	609	602	324	278	278	7	7	7	7	7	7	7	7	7	7	7	1,267
in foreign currency	1,303,544	68	43	43	43	43	25	18	7	7	7	7	7	7	7	7	7	1,303,476
o/w EUR	1,215	68	43	43	43	43	25	18	7	7	7	7	7	7	7	7	7	1,147

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	in BGN		in foreign currency		
	Stocks															
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	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	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	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	4,509,543	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	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	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	4,394,206	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	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	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	2,182,123	26,867,006	44,804,876	59,089	617	59,706	44,864,582	
03.2009	7,023,164	7,368,972	3,357,640	10,726,612	17,749,776	9,735,733	13,207,333	22,943,066	1,987,703	27,092,090	44,841,866	45,560	4,498	50,058	44,891,924	
04.2009	7,063,865	7,245,203	3,203,410	10,448,613	17,512,478	9,734,365	13,620,297	23,354,662	1,976,671	27,471,898	44,984,376	35,014	3,392	38,406	45,022,782	
05.2009	6,961,122	7,442,401	3,150,940	10,593,341	17,554,463	9,769,827	13,737,065	23,506,892	1,949,158	27,570,366	45,124,829	34,835	2,823	37,658	45,162,487	
	Transactions															
05.2008	21,418	-6,616	246,448	239,832	261,250	-23,810	-30,300	-54,110	124,806	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	64,444	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	93,209	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	32,686	82,414	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	50,798	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	-56,831	-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	-77,652	-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	-59,847	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	-109,020	-172,757	-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	-42,343	70,939	-202,506	11,912	-	11,912	-190,594	
03.2009	-260,538	-61,549	160,143	98,594	-161,944	195,628	207,904	403,532	-3,387	349,554	187,610	-13,529	3,912	-9,617	177,993	
04.2009	40,701	-123,775	-156,458	-280,233	-239,532	-1,387	404,194	402,807	-22,602	369,170	129,638	-10,546	-1,107	-11,653	117,985	
05.2009	-102,743	197,198	-17,801	179,397	76,654	35,546	247,709	283,255	-8,191	247,551	324,205	-179	-535	-714	323,491	

* Identical with Currency in circulation indicator of the ECB.

Source: BNB and other MFIs.

Table 11

COUNTERPARTS OF MONETARY AGGREGATES – ECB PRESENTATION

	Long - term financial liabilities										Domestic credit				Net foreign assets		Other items (net)			
	Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months					Debt securities issued over 2 years					Capital and reserves		Claims on General government		Claims on non-government sector			Foreign assets	less Foreign liabilities	Fixed assets
	in BGN		in foreign currency		in BGN	in foreign currency		in BGN	in foreign currency		in BGN	in foreign currency	in BGN	in foreign currency	in BGN	in foreign currency				
05.2008	456,314	1,005,552	1,461,866	41,812	63,179	104,991	9,279,963	10,846,820	-5,837,002	-642,454	-6,479,456	20,569,659	22,956,051	43,525,710	37,046,254	30,776,023	13,484,945	17,291,078	2,295,106	
06.2008	462,914	1,016,350	1,479,264	42,011	71,474	113,485	9,577,977	11,170,726	-6,247,173	-658,769	-6,905,942	21,017,849	24,361,095	45,378,944	38,473,002	33,204,291	16,498,265	16,706,026	2,324,448	-2,367,963
07.2008	458,312	1,032,496	1,490,808	36,143	74,928	111,071	9,903,189	11,505,068	-6,320,120	-1,100,992	-7,421,112	21,360,312	25,318,108	46,678,420	39,257,308	33,813,050	16,414,135	17,398,915	2,365,297	-2,476,637
08.2008	445,140	1,047,076	1,492,216	36,142	73,371	109,513	10,083,395	11,685,124	-7,152,022	-1,119,588	-8,271,610	21,268,759	26,387,103	47,655,862	39,384,252	36,011,126	17,743,302	18,267,824	2,402,359	-2,653,682
09.2008	556,984	1,060,744	1,617,728	36,133	73,045	109,178	10,505,483	12,232,389	-7,520,756	-1,095,504	-8,616,260	21,773,373	26,832,498	48,605,871	39,989,611	36,105,568	17,874,787	18,230,781	2,456,964	-2,754,562
10.2008	522,518	1,061,519	1,584,037	36,135	78,504	114,639	10,625,291	12,323,967	-7,661,970	-1,064,707	-8,726,677	21,791,690	27,516,843	49,308,533	40,581,866	35,400,452	18,805,734	16,594,718	2,498,355	-2,748,248
11.2008	515,657	1,026,146	1,541,803	33,436	87,241	120,677	10,995,625	12,658,105	-7,383,808	-844,950	-8,228,758	21,783,225	27,860,275	49,643,500	41,414,742	35,112,588	19,468,417	15,644,171	2,531,324	-3,003,918
12.2008	463,454	1,001,951	1,465,405	33,429	85,176	118,605	11,338,112	12,922,122	-4,530,693	-644,465	-5,175,158	21,489,302	28,218,949	49,708,251	44,533,093	32,538,555	18,594,432	13,944,123	2,600,617	-2,377,881
01.2009	447,750	1,010,665	1,458,415	33,429	91,805	125,234	11,880,169	13,463,818	-5,141,869	-405,804	-5,547,673	21,414,479	28,496,349	49,910,828	44,363,155	32,034,206	18,022,596	14,011,610	2,654,587	-2,545,366
02.2009	432,247	996,710	1,428,957	33,192	91,952	125,144	12,139,277	13,693,378	-4,669,759	-371,241	-5,041,000	21,326,372	28,641,287	49,967,659	44,926,659	31,706,148	18,081,296	13,624,852	2,675,448	-2,668,999
03.2009	424,722	960,468	1,385,190	33,192	91,897	125,089	12,354,955	13,865,234	-4,400,288	-336,517	-4,736,805	21,386,096	28,678,229	50,064,325	45,327,520	30,585,465	17,328,699	13,256,766	2,687,714	-2,514,842
04.2009	416,905	967,035	1,383,940	33,192	86,368	119,560	11,913,047	13,416,547	-4,505,529	-603,767	-5,109,296	21,455,564	28,893,066	50,348,630	45,239,334	30,839,318	17,314,107	13,525,211	2,710,888	-3,036,104
05.2009	411,379	885,106	1,296,485	33,192	76,895	110,087	12,169,936	13,576,508	-4,178,561	-735,869	-4,914,430	21,584,444	28,760,522	50,344,966	45,430,536	30,761,797	17,550,492	13,211,305	2,716,300	-2,619,146
Transactions																				
05.2008	17,835	50,772	68,607	-2	-2	-4	49,276	117,879	-594,237	39,201	-555,036	466,514	1,061,873	1,528,387	973,351	-453,713	-71,748	-381,965	20,565	-134,907
06.2008	6,600	14,342	20,942	199	8,290	8,489	474,329	503,760	-405,026	23,087	-381,939	461,441	1,404,235	1,865,676	1,483,737	2,642,756	3,017,251	-374,495	29,342	193,875
07.2008	-4,569	14,350	9,781	-5,868	3,445	-2,423	254,657	262,015	-72,183	-451,922	-524,105	352,739	957,552	1,310,291	786,186	534,639	-59,724	594,363	40,849	-111,299
08.2008	-13,172	1,810	-11,362	-1	312	311	257,607	246,556	-833,616	-8,446	-842,062	-89,524	1,037,834	948,310	106,248	2,105,155	1,314,036	791,119	37,062	-177,990
09.2008	111,844	6,786	118,630	-9	-331	-340	340,977	459,267	-370,842	47,940	-322,902	513,319	393,106	906,425	583,523	-81,251	118,419	-199,670	54,605	-96,712
10.2008	-34,466	-27,090	-61,556	2	5,446	5,448	295,915	239,807	-137,646	73,711	-63,935	31,849	571,572	603,421	539,486	-927,819	882,096	-1,809,915	41,165	11,972
11.2008	-6,861	-35,913	-42,774	-2,699	8,728	6,029	163,255	126,510	283,784	203,400	487,184	2,718	350,639	353,357	840,541	-497,871	662,672	-1,160,543	32,969	-259,638
12.2008	-52,203	-311	-52,514	-7	-2,279	-2,286	119,089	64,289	2,849,199	218,334	3,067,533	-315,884	445,802	129,918	3,197,451	-2,481,600	-824,106	-1,657,494	69,293	625,771
01.2009	-15,704	-13,144	-28,848	-	6,627	6,627	392,086	369,865	-607,412	202,415	-404,997	-71,022	194,007	122,985	-282,012	-896,524	-621,345	-275,179	53,970	-163,443
02.2009	-15,503	-17,097	-32,600	-237	143	-94	347,257	314,563	472,084	8,235	480,319	-80,391	134,584	54,193	534,512	-245,564	52,696	-298,260	20,861	-133,144
03.2009	-7,525	-24,666	-32,191	-	-60	-60	112,620	80,369	269,894	72,293	342,187	85,238	88,846	174,084	516,271	-1,124,927	-728,678	-396,249	12,266	126,074
04.2009	-7,817	5,948	-1,869	-	-5,532	-5,532	-339,475	-346,876	-104,671	-243,628	-348,299	75,670	212,579	288,249	-60,050	317,000	-17,030	334,030	23,174	-526,045
05.2009	-5,526	-70,005	-75,531	-	-9,476	-9,476	196,409	111,402	331,210	-117,820	213,390	130,964	-81,535	49,429	262,819	-11,766	233,949	-245,715	5,412	412,377

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);¹
- ✓ 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, Data Dissemination Standards*).

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).²
- 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.

¹ 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.

² 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 interest³ 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.

³ 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 institutions⁴, including foreign banks' branches, as well as money market funds⁵ 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

⁴ 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.

⁵ 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).

⁶ 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 ⁷ and from property income. Here are included trade unions, political parties, foundations, associations, churches or religious societies, social, cultural and sports clubs.

⁷ 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	All non-resident units ⁸ 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.
	Third countries and international organisations	
		S2 Rest of the world
		S13 General government

⁸ 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 confidentiality⁹ and prevent disclosure of individual information about a given reporting agent, some indicators are presented on a more aggregated level.

Tables 1, 1^a, 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*¹⁰ – 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

⁹ Article 25 of the Law on Statistics.

¹⁰ 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.¹¹
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

¹¹ 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)¹² 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 currency¹³.
 - ✓ 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.

¹² 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).

¹³ 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 loans¹⁴ – the total amount of balance sheet loans exposures, which are classified as “non-performing exposures”, “loss” 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).

¹⁴ 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).