



BULGARIAN  
NATIONAL BANK

## **MONETARY STATISTICS**

**November 2011**

23 December 2011



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## List of abbreviations

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

## Legend

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

## **TABLES**



Table 1

Short Monetary Survey		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
BGN'000		1.50472	1.47276	1.42845	1.41378	1.37667	1.31617	1.35963	1.35323	1.37155	1.35352	1.44844	1.39692	1.45762
Exchange rate: BGN / USD 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
Exchange rate: BGN / EUR 1		16,523,146	17,086,317	16,628,007	17,003,031	16,998,614	16,952,249	17,741,888	17,978,537	19,493,387	20,781,590	20,488,954	20,591,098	20,512,000
<b>FOREIGN ASSETS (NET)</b>		-422,916	-204,496	-329,371	-229,368	-483,149	-563,696	-485,535	-844,513	-634,938	-382,161	-447,276	-103,758	-234,931
in BGN		16,946,062	17,290,813	16,957,378	17,232,399	17,481,763	17,515,945	18,227,423	18,823,050	20,128,325	21,163,751	20,936,230	20,694,856	20,746,931
Foreign assets		32,807,477	33,381,264	32,551,259	32,888,731	32,485,154	32,074,591	32,963,802	33,592,181	34,956,249	36,021,844	35,657,703	35,454,699	34,806,783
in BGN		719,629	1,348,352	1,273,614	1,223,157	937,280	895,146	972,589	909,590	918,921	997,040	915,212	1,149,057	1,030,678
in foreign currency		32,087,848	32,032,912	31,277,645	31,665,574	31,547,874	31,179,445	31,991,213	32,682,591	34,037,328	35,024,804	34,742,491	34,305,642	33,776,105
Less: foreign liabilities		16,284,331	16,294,947	15,923,252	15,885,700	15,486,540	15,122,342	15,221,914	15,613,644	15,462,862	15,240,254	15,168,749	14,863,601	14,294,783
in BGN		1,142,545	1,552,848	1,602,985	1,452,525	1,420,429	1,458,842	1,458,124	1,754,103	1,553,859	1,379,201	1,362,488	1,252,815	1,265,609
in foreign currency		15,141,786	14,742,099	14,320,267	14,433,175	14,066,111	13,663,500	13,763,790	13,859,541	13,909,003	13,861,053	13,806,261	13,610,786	13,029,174
<b>DOMESTIC ASSETS (NET)</b>		49,742,109	49,233,928	49,725,736	49,971,428	50,459,712	50,666,599	50,488,289	50,411,255	50,577,255	50,709,164	51,050,997	50,902,187	51,053,671
DOMESTIC CREDIT		50,699,022	50,021,718	50,743,361	51,126,143	51,452,022	51,717,241	51,597,224	51,552,886	51,768,341	51,970,973	52,356,481	52,382,026	52,654,503
in BGN		19,364,159	18,739,960	19,124,414	18,944,842	18,892,155	18,360,457	18,140,338	18,091,936	18,082,527	17,977,231	17,762,912	17,574,498	17,531,128
in foreign currency		31,334,863	31,281,758	31,618,947	32,181,301	32,559,867	33,356,784	33,456,886	33,460,950	33,685,814	33,993,742	34,593,569	34,807,528	35,123,375
<b>CLAIMS ON GENERAL GOVERNMENT</b>		-1,539,434	-2,258,658	-1,644,311	-1,155,526	-882,496	-911,781	-1,092,746	-1,282,719	-1,227,705	-1,156,633	-1,014,180	-1,176,677	-1,040,985
in BGN		-1,030,507	-1,709,257	-1,376,775	-1,511,794	-1,422,895	-1,880,720	-2,070,724	-2,202,746	-2,112,781	-2,179,220	-2,288,186	-2,453,509	-2,403,671
in foreign currency		-508,927	-549,401	-267,536	-356,268	-540,399	-968,989	-977,978	-920,027	-885,076	-1,022,587	-1,274,006	-1,276,832	-1,362,686
<b>CLAIMS ON NON-GOVERNMENT SECTOR</b>		52,238,456	52,280,376	52,387,672	52,281,669	52,334,518	52,629,022	52,689,970	52,835,605	52,996,046	53,127,606	53,370,661	53,588,703	53,695,488
in BGN		20,394,666	20,449,217	20,501,189	20,456,636	20,315,050	20,241,227	20,211,062	20,294,682	20,195,308	20,156,451	20,051,098	20,028,007	19,934,799
in foreign currency		31,843,790	31,831,159	31,886,483	31,825,033	32,019,468	32,387,795	32,478,908	32,540,923	32,800,738	32,971,155	33,319,563	33,560,696	33,760,689
<b>FIXED ASSETS</b>		3,052,133	3,061,765	3,081,474	3,095,331	3,113,366	3,144,175	3,164,654	3,171,832	3,179,421	3,192,801	3,201,238	3,230,481	3,245,541
OTHER ITEMS (NET)		-4,009,046	-3,849,555	-4,099,099	-4,250,046	-4,105,676	-4,194,817	-4,273,589	-4,313,463	-4,370,507	-4,454,610	-4,506,722	-4,710,320	-4,846,442
in BGN		-3,331,553	-3,225,422	-3,347,974	-3,464,499	-3,364,409	-3,482,802	-3,533,180	-3,586,562	-3,670,687	-3,776,367	-3,822,752	-4,032,536	-4,070,590
in foreign currency		-677,493	-624,133	-751,125	-785,547	-741,267	-712,015	-740,409	-726,961	-722,820	-678,243	-683,970	-677,784	-775,852
<b>BROAD MONEY M3</b>		50,965,777	50,740,945	50,937,829	51,414,828	51,946,596	52,244,469	52,663,119	53,111,876	54,512,954	55,242,986	55,494,334	55,227,633	54,939,075
MONEY M1		19,069,330	18,387,052	18,042,807	18,349,164	18,244,784	18,387,756	18,363,524	18,736,014	19,501,918	20,352,073	20,098,907	20,066,881	19,906,581
Currency outside MFIs		6,953,066	7,356,650	6,943,365	6,858,612	6,823,053	6,858,430	6,864,962	6,974,086	7,234,050	7,350,076	7,378,684	7,310,915	7,316,538
Overnight deposits		12,116,264	11,030,402	11,099,442	11,492,552	11,421,731	11,529,326	11,498,562	11,761,928	12,267,868	13,001,997	12,720,223	12,755,966	12,590,043
in BGN		8,730,612	7,818,137	7,872,339	8,066,061	7,996,643	8,151,740	8,138,387	8,191,639	8,567,152	9,126,505	8,996,021	8,839,526	8,938,757
in foreign currency		3,385,652	3,212,265	3,227,103	3,426,491	3,425,088	3,377,586	3,360,175	3,570,289	3,700,716	3,875,492	3,724,202	3,916,440	3,651,286
<b>MONEY M2 (M1 + QUASI-MONEY)</b>		50,875,512	50,668,614	50,864,744	51,340,472	51,867,217	52,177,392	52,593,375	53,045,946	54,445,475	55,167,008	55,412,218	55,142,659	54,862,920
QUASI-MONEY		31,806,182	32,281,562	32,821,937	32,991,308	33,622,433	33,789,636	34,229,851	34,309,932	34,943,557	34,814,935	35,313,311	35,075,778	34,946,339
Deposits with agreed maturity up to 2 years		27,585,440	27,840,364	28,378,475	28,504,125	29,049,970	29,125,520	29,545,867	29,577,163	30,097,738	29,955,645	30,400,369	30,127,873	29,924,600
in BGN		11,921,514	11,949,302	12,369,762	12,479,705	12,873,501	13,151,559	13,322,169	13,514,475	13,609,494	13,706,292	13,922,227	13,694,454	13,763,743
in foreign currency		15,663,926	15,891,062	16,008,713	16,024,420	16,176,469	16,223,698	16,262,688	16,062,688	16,488,244	16,249,353	16,478,142	16,433,419	16,170,857
Deposits redeemable at notice up to 3 months		4,220,742	4,441,198	4,443,462	4,487,183	4,572,463	4,684,116	4,683,984	4,732,769	4,845,819	4,859,290	4,912,942	4,947,905	5,021,739
in BGN		2,154,702	2,309,260	2,290,845	2,302,875	2,357,457	2,411,256	2,398,139	2,424,901	2,483,273	2,507,170	2,545,990	2,556,586	2,617,414
in foreign currency		2,066,040	2,131,938	2,152,617	2,184,308	2,215,006	2,252,860	2,285,845	2,307,868	2,362,546	2,352,120	2,366,952	2,391,319	2,404,325
<b>MONEY M3 (M2 + MARKETABLE INSTRUMENTS)</b>		50,965,777	50,740,945	50,937,829	51,414,828	51,946,596	52,244,469	52,663,119	53,111,876	54,512,954	55,242,986	55,494,334	55,227,633	54,939,075
Marketable instruments (debt securities issued up to 2 years + MMFs shares/units + repos)		90,265	72,331	73,085	74,356	79,379	67,077	69,744	65,930	67,479	75,978	82,116	84,974	86,155
in BGN		88,522	70,588	69,484	66,436	71,459	59,157	61,824	62,329	63,878	68,272	71,437	74,295	75,476
in foreign currency		1,743	1,743	3,601	7,920	7,920	7,920	7,920	7,920	3,601	7,706	10,679	10,679	10,679
<b>LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY</b>		15,299,478	15,579,300	15,415,914	15,559,631	15,511,730	15,374,379	15,567,058	15,277,916	15,557,688	16,247,768	16,045,617	16,265,652	16,626,527
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months		1,147,432	1,167,518	1,176,670	1,171,192	1,155,984	1,108,383	1,106,442	1,109,446	1,108,117	1,122,318	1,145,064	1,221,256	1,454,791

Table 1

Short Monetary Survey		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
	in BGN	366,841	400,452	426,576	419,503	402,802	397,995	399,924	399,815	408,112	431,629	442,007	497,453	528,939
	in foreign currency	780,591	767,066	750,094	751,689	753,182	710,388	706,518	709,631	700,005	690,689	703,057	723,803	925,852
	Debt securities issued over 2 years	106,256	105,457	112,667	112,752	96,974	112,571	112,593	112,615	80,742	93,088	109,913	109,967	109,984
	in BGN	1,855	1,855	1,855	2,005	2,005	2,005	2,005	2,005	3,162	8,660	11,031	11,065	11,063
	in foreign currency	104,401	103,602	110,812	110,747	94,969	110,566	110,588	110,610	77,580	84,428	98,882	98,902	98,921
	Capital and reserves	14,045,790	14,306,325	14,126,577	14,275,687	14,258,772	14,153,425	14,348,023	14,055,855	14,368,829	15,032,362	14,790,640	14,934,429	15,061,752

Preliminary data.

Source: BNB and other MFIs.

Table 1a

Detailed Monetary Survey		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
BGN'000														
Exchange rate: BGN / USD 1		1.50472	1.47276	1.42845	1.41378	1.37667	1.31617	1.35963	1.35323	1.37155	1.35352	1.44844	1.39692	1.45762
Exchange rate: BGN / EUR 1		1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>FOREIGN ASSETS (NET)</b>		16,523,146	17,086,317	16,628,007	17,003,031	16,998,614	16,952,249	17,741,888	17,978,537	19,493,387	20,781,590	20,488,954	20,591,098	20,512,000
Foreign assets		32,807,477	33,381,264	32,551,259	32,888,731	32,485,154	32,074,591	32,963,802	33,592,181	34,956,249	36,021,844	35,657,703	35,454,699	34,806,783
Cash in foreign currency		661,572	667,319	595,250	603,638	567,842	579,063	599,051	616,481	670,978	638,804	599,606	582,603	575,192
o/w EUR		526,231	527,521	475,795	482,784	452,819	465,747	473,793	483,700	526,016	496,671	462,379	456,937	450,324
Deposits		9,153,729	9,385,003	10,138,672	10,565,666	10,140,432	10,278,884	10,332,545	11,237,718	11,854,316	13,020,167	12,983,181	12,054,008	11,569,268
in BGN		351,107	973,363	900,894	854,579	694,717	651,385	724,136	695,034	703,979	776,808	694,437	927,566	802,729
in foreign currency		8,802,622	8,411,640	9,237,778	9,711,087	9,445,715	9,627,499	9,608,409	10,542,684	11,150,337	12,243,359	12,288,744	11,126,442	10,766,539
o/w EUR		7,640,320	7,578,680	8,013,472	8,425,343	7,426,644	8,093,175	7,472,382	8,199,631	9,324,600	10,795,787	11,283,237	9,904,209	9,659,948
Repos		63	-	-	-	-	-	20,395	-	18,516	13,400	29,983	33,247	-
in BGN		63	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	20,395	-	18,516	13,400	29,983	33,247	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		769,417	813,930	808,285	845,996	857,072	812,246	832,373	845,756	851,969	877,487	826,732	835,740	824,679
in BGN		28,745	28,752	28,773	25,062	24,035	24,585	25,133	24,129	25,033	24,041	24,041	25,557	31,433
in foreign currency		740,672	785,178	779,512	820,934	833,037	787,661	807,240	821,627	826,936	853,454	802,691	810,183	793,246
o/w EUR		550,521	580,503	582,014	627,567	631,248	598,403	600,429	616,381	618,566	650,116	607,609	609,383	575,901
Securities other than shares		17,889,750	18,172,448	16,936,620	16,696,514	16,781,432	16,240,946	16,882,060	16,660,034	17,130,172	16,691,857	16,520,421	17,255,287	16,962,438
in BGN		339,714	346,237	343,947	343,516	218,528	219,176	223,320	190,427	189,909	196,199	196,734	195,934	196,516
in foreign currency		17,550,036	17,826,211	16,592,673	16,352,998	16,562,904	16,021,770	16,658,740	16,469,607	16,940,263	16,495,658	16,323,687	17,059,353	16,765,922
o/w EUR		17,461,519	17,674,927	16,446,633	16,279,147	16,437,064	15,901,650	16,596,742	16,409,722	16,879,576	16,435,788	16,259,684	16,996,524	16,699,257
Shares and other equity		112,921	116,691	116,533	116,761	117,402	117,500	117,853	118,204	118,434	120,106	120,284	120,602	120,494
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		112,921	116,691	116,533	116,761	117,402	117,500	117,853	118,204	118,434	120,106	120,284	120,602	120,494
o/w EUR		73,407	73,274	73,273	84,623	85,329	85,372	85,370	85,459	85,456	87,403	87,323	87,405	87,207
Monetary gold and SDR holdings <sup>1</sup>		4,129,506	4,131,921	3,889,371	3,990,762	3,932,294	3,962,577	4,078,341	4,008,511	4,248,573	4,576,274	4,479,970	4,507,664	4,676,021
Accrued interest receivable		90,519	93,952	66,528	69,394	88,680	83,375	101,184	105,477	63,291	83,749	97,526	65,548	78,691
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		90,519	93,952	66,528	69,394	88,680	83,375	101,184	105,477	63,291	83,749	97,526	65,548	78,691
o/w EUR		90,038	93,085	65,245	68,924	87,728	81,881	100,540	104,253	61,412	83,122	96,548	64,198	78,197
Less: foreign liabilities		16,284,331	16,294,947	15,923,252	15,885,700	15,486,540	15,122,342	15,221,914	15,613,644	15,462,862	15,240,254	15,168,749	14,863,601	14,294,783
Deposits		14,674,545	14,712,397	14,340,717	14,308,519	13,879,960	13,640,719	13,524,303	13,920,978	13,783,817	13,562,145	13,439,296	13,160,941	12,757,786
in BGN		1,120,610	1,530,810	1,580,837	1,427,033	1,398,239	1,436,543	1,435,688	1,731,044	1,530,657	1,355,914	1,338,856	1,229,052	1,241,805
in foreign currency		13,553,935	13,181,587	12,759,880	12,881,486	12,481,721	12,204,176	12,088,615	12,189,934	12,253,160	12,206,231	12,100,440	11,931,889	11,515,981
o/w EUR		13,030,746	12,729,566	12,334,272	12,490,489	12,098,640	11,823,132	11,689,111	11,804,782	11,799,303	11,790,961	11,680,047	11,510,307	11,115,955
Repos		107,393	98,569	120,605	117,106	146,278	65,285	254,687	255,040	229,746	233,376	230,943	232,106	39,121
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		107,393	98,569	120,605	117,106	146,278	65,285	254,687	255,040	229,746	233,376	230,943	232,106	39,121
o/w EUR		82,218	85,903	97,526	94,265	123,899	43,890	232,857	233,448	217,951	222,142	219,645	221,210	28,626
Loans <sup>2</sup>		-	-	-	-	-	-	-	-	-	-	-	-	-
Securities <sup>3</sup>		99,457	97,615	97,734	101,086	126,010	112,615	112,716	113,417	107,741	113,575	115,856	115,966	116,069
in BGN		21,935	22,038	22,148	25,492	22,190	22,263	22,361	23,059	23,154	23,286	23,605	23,708	23,804
in foreign currency		77,522	75,577	75,586	75,594	103,820	90,352	90,355	90,358	84,587	90,289	92,251	92,258	92,265
o/w EUR		77,522	75,577	75,586	75,594	103,820	90,352	90,355	90,358	84,587	90,289	92,251	92,258	92,265
Accrued interest payable		445	845	1,241	431	928	1,483	668	1,188	1,841	488	908	1,266	263
in BGN		-	-	-	-	-	-	75	-	48	1	27	55	-
in foreign currency		445	845	1,241	431	928	1,447	593	1,188	1,793	487	881	1,211	263

Table 1a

Detailed Monetary Survey		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	SDR allocation	1,402,491	1,385,521	1,362,955	1,358,558	1,333,364	1,302,240	1,329,540	1,323,021	1,339,717	1,330,670	1,381,746	1,353,322	1,381,544
	DOMESTIC ASSETS (NET)	49,742,109	49,233,928	49,725,736	49,971,428	50,459,712	50,666,599	50,488,289	50,411,255	50,577,255	50,709,164	51,050,997	50,902,187	51,053,602
	DOMESTIC CREDIT	50,699,022	50,021,718	50,743,361	51,126,143	51,452,022	51,717,241	51,597,224	51,552,886	51,768,341	51,970,973	52,356,481	52,382,026	52,654,503
	CLAIMS ON GENERAL GOVERNMENT	-1,539,434	-2,258,658	-1,644,311	-1,155,526	-882,496	-911,781	-1,092,746	-1,282,719	-1,227,705	-1,156,633	-1,014,180	-1,176,677	-1,040,985
	Central government (net)	-1,811,862	-2,552,830	-1,942,291	-1,457,949	-1,187,647	-1,206,389	-1,382,426	-1,580,356	-1,525,003	-1,454,472	-1,336,390	-1,499,619	-1,373,084
	Claims	3,488,946	3,598,074	3,591,569	3,707,163	3,748,866	3,677,772	3,705,808	3,708,078	3,458,520	3,608,571	3,788,426	3,861,691	3,975,253
	Government securities	3,234,836	3,320,685	3,314,188	3,429,770	3,470,390	3,399,107	3,426,485	3,425,939	3,456,992	3,605,849	3,785,681	3,859,402	3,975,189
	in BGN	1,517,787	1,564,107	1,468,439	1,480,761	1,517,129	1,562,448	1,557,432	1,611,500	1,630,723	1,681,387	1,625,781	1,665,213	1,709,812
	in foreign currency	1,717,049	1,756,578	1,845,749	1,949,009	1,953,261	1,836,659	1,869,053	1,814,439	1,826,269	1,924,462	2,159,900	2,194,189	2,265,377
	o/w EUR	1,125,280	1,180,190	1,295,379	1,403,997	1,424,431	1,331,113	1,360,104	1,323,314	1,323,346	1,403,513	1,537,271	1,593,114	1,639,754
	Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
	in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Loans	254,110	277,389	277,381	277,393	278,476	278,665	279,323	282,139	1,528	2,722	2,745	2,289	64
	in BGN	254,038	276,772	276,775	276,777	276,777	276,676	276,669	276,600	29	25	32	28	28
	in foreign currency	72	617	606	616	1,699	1,989	2,654	5,539	1,499	2,697	2,713	2,261	36
	o/w EUR	72	617	606	616	1,699	1,989	2,654	5,539	1,499	2,697	2,713	2,261	36
	Less: liabilities	5,300,808	6,150,904	5,533,860	5,165,112	4,936,513	4,884,161	5,088,234	5,288,434	4,983,523	5,063,043	5,124,816	5,361,310	5,348,337
	Deposits	5,300,808	6,150,904	5,533,860	5,165,112	4,936,513	4,884,161	5,088,234	5,288,434	4,983,523	5,063,043	5,124,816	5,361,310	5,348,337
	in BGN	2,973,343	3,742,120	3,317,874	3,464,715	3,415,357	3,908,820	4,091,592	4,284,693	3,936,667	4,053,665	4,111,591	4,320,025	4,314,664
	in foreign currency	2,327,465	2,408,784	2,215,986	1,700,397	1,521,156	975,341	996,642	1,003,741	1,046,856	1,009,378	1,013,225	1,041,285	1,033,673
	o/w EUR	2,237,886	2,321,489	2,182,121	1,666,944	1,487,029	942,939	962,330	971,128	1,020,150	983,003	985,549	1,011,697	1,001,763
	Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
	in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Local government and SSFs	272,428	294,172	297,980	302,423	305,151	294,608	289,680	297,637	297,298	297,859	322,210	322,942	332,099
	Securities other than shares	65,067	65,062	65,064	68,291	68,291	68,293	65,296	65,296	65,297	65,297	69,210	66,938	66,938
	in BGN	3,625	3,620	3,622	3,622	3,622	3,624	2,900	2,900	2,901	2,901	2,902	2,902	2,902
	in foreign currency	61,442	61,442	61,442	64,669	64,669	64,669	62,396	62,396	62,396	62,396	66,308	64,036	64,036
	o/w EUR	61,442	61,442	61,442	64,669	64,669	64,669	62,396	62,396	62,396	62,396	66,308	64,036	64,036
	Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
	in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Loans	207,361	229,110	232,916	234,132	236,860	226,315	224,384	232,341	232,001	232,542	253,000	256,004	265,161
	in BGN	167,386	188,364	192,263	191,761	194,934	185,302	183,867	190,947	190,233	190,132	194,690	198,373	198,251
	in foreign currency	39,975	40,746	40,653	42,371	41,926	41,013	40,517	41,394	41,768	42,410	58,310	57,631	66,910
	o/w EUR	39,975	40,746	40,653	42,371	41,926	41,013	40,517	41,394	41,768	42,410	58,310	57,631	66,910
	CLAIMS ON NON-GOVERNMENT SECTOR	52,238,456	52,280,376	52,387,672	52,281,669	52,334,518	52,629,022	52,689,970	52,835,605	52,996,046	53,127,606	53,370,661	53,568,703	53,695,488
	Non-financial corporations	31,966,442	32,087,329	32,182,079	32,083,334	32,118,667	32,370,867	32,410,231	32,608,950	32,820,997	32,927,065	33,162,429	33,334,554	33,478,293
	Repos	15,805	27,144	28,205	24,232	25,278	24,383	24,435	28,464	28,365	28,332	28,840	22,914	21,919
	in BGN	3,265	14,630	15,727	11,762	12,875	12,035	12,036	12,104	11,180	20,551	20,960	15,096	14,035
	in foreign currency	12,540	12,514	12,478	12,470	12,403	12,348	12,399	16,360	17,185	7,781	7,880	7,818	7,884
	o/w EUR	11,035	11,041	11,050	11,056	11,026	11,032	11,039	15,007	15,813	6,427	6,432	6,421	6,426
	Loans	31,596,177	31,677,783	31,775,675	31,626,966	31,660,410	31,883,753	31,936,520	32,104,686	32,320,929	32,413,866	32,647,148	32,780,657	32,925,838
	in BGN	7,452,766	7,574,666	7,620,266	7,611,754	7,528,288	7,444,706	7,485,272	7,645,115	7,639,168	7,624,443	7,587,461	7,604,087	7,597,495

Table 1a

Detailed Monetary Survey		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
	in foreign currency	24,143,411	24,103,117	24,155,409	24,015,212	24,132,122	24,439,047	24,451,248	24,459,571	24,681,761	24,789,423	25,059,687	25,176,570	25,328,343
	o/w EUR	23,305,761	23,282,958	23,343,663	23,225,836	23,352,364	23,754,555	23,711,533	23,709,848	23,903,771	23,983,200	24,157,205	24,337,396	24,441,510
	Securities other than shares	220,855	225,620	226,278	259,821	260,114	287,983	258,493	286,891	287,514	299,394	299,438	335,861	337,244
	in BGN	18,208	13,084	13,871	13,826	12,626	42,653	12,616	17,274	17,083	17,063	16,723	17,328	18,460
	in foreign currency	202,647	212,536	212,407	245,995	247,488	245,330	245,877	269,617	270,431	282,331	282,715	318,533	318,784
	o/w EUR	198,885	208,854	208,836	242,461	244,046	242,040	242,478	266,234	267,002	278,947	279,094	315,041	315,140
	Shares and other equity	133,605	156,782	151,921	172,315	172,865	174,748	190,783	188,909	184,189	185,473	187,003	195,122	193,292
	in BGN	133,605	156,782	151,921	172,315	172,865	174,748	190,783	188,909	184,189	185,473	187,003	195,122	193,292
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Financial corporations	1,242,528	1,205,995	1,280,967	1,279,073	1,288,194	1,331,509	1,332,475	1,246,576	1,197,107	1,205,662	1,223,096	1,237,467	1,235,248
	Repos	22,717	22,516	22,691	26,026	42,866	38,548	46,750	42,638	42,604	43,217	41,440	41,456	42,078
	in BGN	22,717	22,516	22,691	26,026	42,866	38,548	46,750	42,638	42,604	43,217	41,440	41,456	42,078
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Loans	941,192	880,989	947,609	940,168	942,754	937,270	931,153	849,599	809,219	812,632	836,179	843,305	843,202
	in BGN	238,613	238,937	320,317	317,855	317,156	307,835	290,533	272,995	255,365	267,032	261,210	282,188	254,230
	in foreign currency	702,579	642,052	627,292	622,313	625,598	629,435	640,620	576,604	553,854	545,600	574,969	581,117	588,972
	o/w EUR	700,600	641,414	627,088	620,073	625,092	629,155	640,515	566,733	543,489	535,610	563,666	570,147	578,237
	Securities other than shares	96,411	90,220	89,751	89,200	84,365	84,686	83,630	82,304	73,640	78,200	73,899	82,207	79,680
	in BGN	3,514	3,461	3,461	3,264	-	-	-	159	159	-	-	5,001	3,797
	in foreign currency	92,897	86,759	86,290	85,936	84,365	84,686	83,630	82,145	73,481	78,200	73,899	77,206	75,883
	o/w EUR	92,897	86,759	86,290	85,936	84,365	84,686	83,630	82,145	73,481	78,200	73,899	77,206	75,883
	Shares and other equity	182,208	212,270	220,916	223,679	218,209	271,005	270,942	272,035	271,644	271,613	271,578	270,499	270,288
	in BGN	180,563	210,632	219,280	221,993	216,575	269,406	269,328	270,443	270,033	270,074	270,010	268,962	268,395
	in foreign currency	1,645	1,638	1,636	1,686	1,634	1,599	1,614	1,592	1,611	1,539	1,568	1,537	1,893
	o/w EUR	581	584	586	619	591	594	596	598	601	603	605	607	610
	Households and NPISHs	19,029,486	18,987,052	18,924,626	18,919,262	18,927,657	18,926,646	18,947,264	18,980,079	18,977,942	18,994,879	18,985,136	18,986,682	18,981,947
	Repos	3,778	3,169	4,077	5,137	5,309	16,840	15,840	15,251	15,277	15,263	15,088	15,049	2,836
	in BGN	3,778	2,583	3,491	4,551	4,723	16,254	15,254	14,665	14,691	14,677	14,502	14,463	2,250
	in foreign currency	-	586	586	586	586	586	586	586	586	586	586	586	586
	o/w EUR	-	586	586	586	586	586	586	586	586	586	586	586	586
	Loans	19,025,708	18,983,883	18,920,549	18,914,125	18,922,348	18,909,806	18,931,424	18,964,828	18,962,665	18,979,616	18,970,048	18,971,633	18,979,111
	in BGN	12,337,637	12,211,926	12,130,164	12,073,290	12,012,376	11,937,389	11,891,396	11,830,380	11,760,836	11,713,921	11,651,789	11,604,304	11,541,744
	in foreign currency	6,688,071	6,771,957	6,790,385	6,840,835	6,909,972	6,972,417	7,040,028	7,134,448	7,201,829	7,265,695	7,318,259	7,367,329	7,437,367
	o/w EUR	6,505,666	6,584,155	6,610,991	6,662,193	6,733,765	6,796,620	6,866,835	6,948,144	7,006,746	7,076,376	7,135,582	7,184,764	7,256,741
	FIXED ASSETS	3,052,133	3,061,765	3,081,474	3,095,331	3,113,366	3,144,175	3,164,654	3,171,832	3,179,421	3,192,801	3,201,238	3,230,481	3,245,541
	OTHER ITEMS (NET)	-4,009,046	-3,849,555	-4,099,099	-4,250,046	-4,105,676	-4,194,817	-4,273,589	-4,313,463	-4,370,507	-4,454,610	-4,506,722	-4,710,320	-4,846,442
	Accounts between MFIs (net)	47,237	108,385	62,856	16,278	-12,314	34,590	13,601	50,812	47,910	74,359	25,033	55,827	32,165
	in BGN	63,404	77,583	60,567	71,755	63,831	49,864	51,576	51,444	63,160	64,654	30,879	27,081	40,849
	in foreign currency	-16,167	30,802	2,289	-55,477	-76,145	-15,274	-37,975	-632	-15,250	9,705	-5,846	28,746	-8,684
	o/w EUR	-15,903	31,108	2,594	-55,494	-75,714	-14,966	-37,660	-152	-14,787	10,100	-5,787	58,650	16,723
	Other assets and liabilities (net)	-4,056,283	-3,957,940	-4,161,955	-4,266,324	-4,093,362	-4,229,407	-4,287,190	-4,364,275	-4,418,417	-4,528,969	-4,531,755	-4,766,147	-4,878,607
	in BGN	-3,394,957	-3,303,005	-3,408,541	-3,536,254	-3,428,240	-3,532,666	-3,584,756	-3,637,946	-3,710,847	-3,841,021	-3,853,631	-4,059,617	-4,111,439
	in foreign currency	-661,326	-654,935	-753,414	-730,070	-665,122	-696,741	-702,434	-726,329	-707,570	-687,948	-678,124	-706,530	-767,168
	o/w EUR	-619,062	-633,720	-729,378	-691,348	-642,739	-669,069	-657,506	-708,871	-680,477	-688,298	-688,665	-715,954	-769,326
	BROAD MONEY M3	50,965,777	50,740,945	50,937,829	51,414,828	51,946,596	52,244,469	52,663,119	53,111,876	54,512,954	55,242,986	55,494,334	55,227,633	54,939,075
	MONEY M1	19,069,330	18,387,052	18,042,807	18,349,164	18,244,784	18,387,756	18,363,524	18,736,014	19,501,918	20,352,073	20,098,907	20,066,881	19,906,581

Table 1a

Detailed Monetary Survey		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
Currency outside MFIs		6,953,066	7,356,650	6,943,365	6,856,612	6,823,053	6,858,430	6,864,962	6,974,086	7,234,050	7,350,076	7,378,684	7,310,915	7,316,538
Overnight deposits in BGN		12,116,264	11,030,402	11,099,442	11,492,552	11,421,731	11,529,326	11,498,562	11,761,928	12,267,868	13,001,997	12,720,223	12,755,966	12,590,043
Local government and SSFs		8,730,612	7,818,137	7,872,339	8,066,061	7,996,643	8,151,740	8,138,387	8,191,639	8,567,152	9,126,505	8,996,021	8,839,526	8,938,757
Non-financial corporations		1,542,903	644,996	746,978	899,003	831,693	909,872	870,975	837,353	882,836	858,315	829,662	872,957	836,673
Households and NPISHs		4,134,318	4,019,059	4,020,125	3,969,161	4,014,548	4,017,803	4,134,175	4,207,652	4,361,121	4,874,854	4,869,258	4,671,806	4,732,377
in foreign currency		478,071	464,109	494,715	567,466	483,165	497,237	463,862	450,773	530,272	611,491	496,547	487,270	490,798
Local government and SSFs		2,575,320	2,689,973	2,610,521	2,630,431	2,667,237	2,726,828	2,669,375	2,695,861	2,792,923	2,781,845	2,800,554	2,807,493	2,878,909
Non-financial corporations		3,385,652	3,212,265	3,227,103	3,426,491	3,425,088	3,377,586	3,360,175	3,570,289	3,700,716	3,875,492	3,724,202	3,916,440	3,651,286
Households and NPISHs		21,059	29,857	7,686	9,477	9,100	15,545	8,527	5,890	6,890	7,395	8,281	30,603	27,291
in foreign currency		2,417,401	2,267,320	2,365,203	2,497,294	2,482,088	2,438,982	2,509,542	2,529,032	2,563,763	2,519,776	2,638,209	2,703,323	2,586,618
Local government and SSFs		318,242	279,091	220,836	301,031	319,571	295,251	218,394	381,901	477,360	704,670	417,899	528,425	374,793
Non-financial corporations		628,950	635,997	633,378	618,689	614,329	627,808	623,712	653,466	652,703	643,651	659,813	654,089	662,584
Households and NPISHs		2,625,269	2,491,588	2,477,369	2,619,706	2,629,209	2,663,201	2,580,984	2,823,680	2,956,038	3,102,095	2,952,514	3,080,422	2,981,843
o/w EUR		19,924	29,784	6,603	8,404	8,055	14,552	7,491	4,850	5,834	6,340	7,209	29,562	27,225
Local government and SSFs		1,847,138	1,696,085	1,762,443	1,841,712	1,874,692	1,890,895	1,889,238	1,959,147	2,039,904	1,952,592	2,123,998	2,157,226	2,100,069
Non-financial corporations		255,603	253,975	195,258	273,519	249,970	235,476	179,781	328,734	386,538	625,852	290,900	367,841	324,033
Households and NPISHs		502,604	511,744	513,065	496,071	496,492	512,278	504,474	530,949	523,762	517,311	530,407	525,793	530,516
MONEY M2 (M1 + QUASI-MONEY)		50,875,512	50,668,614	50,864,744	51,340,472	51,867,217	52,177,392	52,593,375	53,045,946	54,445,475	55,167,005	55,412,218	55,142,659	54,852,920
QUASI-MONEY		31,806,182	32,821,562	32,821,937	32,991,308	33,622,433	33,789,636	34,229,851	34,309,932	34,943,557	34,814,935	35,313,311	35,075,778	34,946,339
Deposits with agreed maturity up to 2 years in BGN		27,585,440	27,840,364	28,378,475	28,504,125	29,049,970	29,125,520	29,545,867	29,577,163	30,097,738	29,955,645	30,400,369	30,127,873	29,924,600
Local government and SSFs		11,921,514	11,949,302	12,369,762	12,479,705	12,873,501	13,151,559	13,322,169	13,514,475	13,609,494	13,706,292	13,922,227	13,694,454	13,753,743
Non-financial corporations		657,040	271,492	293,561	185,464	189,157	194,282	300,910	308,856	316,978	310,348	284,116	276,097	254,542
Households and NPISHs		2,606,397	2,566,787	2,701,916	2,727,401	2,766,532	2,959,718	2,988,756	3,155,311	3,141,071	3,040,089	3,208,985	2,905,360	2,865,257
in foreign currency		1,310,327	1,464,533	1,497,174	1,551,964	1,812,141	1,868,215	1,826,126	1,783,364	1,740,688	1,794,381	1,747,498	1,692,606	1,650,807
Local government and SSFs		7,347,754	7,646,490	7,877,171	8,014,876	8,105,671	8,129,344	8,206,377	8,266,944	8,410,757	8,561,474	8,681,628	8,820,391	8,983,137
Non-financial corporations		15,663,926	15,891,062	16,008,713	16,024,420	16,176,469	15,973,961	16,223,698	16,062,688	16,488,244	16,249,353	16,478,142	16,433,419	16,170,857
Households and NPISHs		1,409	2,089	1,697	3,276	18,275	18,362	8,934	4,465	2,916	3,051	1,668	1,835	1,686
in foreign currency		2,797,092	2,942,406	2,993,403	2,790,930	2,913,247	2,830,558	2,904,918	2,873,598	3,191,094	2,909,434	3,008,523	3,091,854	2,917,478
Local government and SSFs		1,648,091	1,635,678	1,646,654	1,858,520	1,863,621	1,801,916	1,846,004	1,698,229	1,712,941	1,722,083	1,728,627	1,643,421	1,533,833
Non-financial corporations		11,217,334	11,310,889	11,366,959	11,371,694	11,381,326	11,323,125	11,463,842	11,486,396	11,581,293	11,614,785	11,739,324	11,696,309	11,717,860
Households and NPISHs		13,464,572	13,746,645	13,849,231	13,929,036	13,999,060	13,842,259	13,985,585	13,805,747	14,240,061	14,040,610	14,165,919	14,197,961	13,870,662
o/w EUR		1,241	1,926	1,538	3,119	18,122	18,123	8,688	4,216	2,663	2,801	1,507	1,680	1,524
Local government and SSFs		2,433,223	2,596,527	2,585,745	2,439,460	2,462,835	2,369,428	2,416,672	2,365,170	2,715,773	2,450,219	2,540,423	2,641,758	2,472,980
Non-financial corporations		1,628,499	1,616,483	1,630,299	1,843,019	1,847,803	1,787,513	1,829,972	1,682,221	1,701,642	1,712,306	1,717,711	1,634,616	1,529,505
Households and NPISHs		9,401,609	9,531,709	9,631,649	9,643,438	9,670,300	9,667,195	9,730,253	9,754,140	9,819,983	9,875,293	9,906,272	9,919,907	9,866,653
Deposits redeemable at notice up to 3 months in BGN		4,220,742	4,441,198	4,443,462	4,487,183	4,572,463	4,664,116	4,683,984	4,732,769	4,845,819	4,859,290	4,912,942	4,947,905	5,021,739
Local government and SSFs		2,154,702	2,309,260	2,290,845	2,302,875	2,357,457	2,411,256	2,398,139	2,424,901	2,483,273	2,507,170	2,545,990	2,556,586	2,617,414
Non-financial corporations		37,209	40,018	48,692	51,249	59,902	63,109	47,902	52,238	53,453	51,127	32,403	31,975	31,602
Households and NPISHs		3,136	3,317	3,317	4,017	1,377	1,597	1,597	1,397	1,337	487	487	337	537
in foreign currency		2,114,357	2,265,925	2,238,836	2,247,609	2,296,178	2,346,550	2,348,640	2,371,266	2,428,483	2,455,556	2,513,100	2,524,274	2,585,275
Local government and SSFs		2,066,040	2,131,938	2,152,617	2,184,308	2,215,006	2,252,860	2,285,845	2,307,868	2,362,546	2,352,120	2,366,952	2,391,319	2,404,325
Non-financial corporations		29,695	16,601	40,775	37,925	38,748	39,031	38,817	37,334	37,756	39,412	11,639	11,665	11,978
Households and NPISHs		2,225	2,737	2,733	2,731	1,739	1,857	1,857	1,857	3,813	820	820	820	1,016
o/w EUR		2,034,120	2,112,600	2,109,109	2,143,652	2,174,519	2,211,972	2,245,171	2,268,677	2,320,977	2,311,888	2,354,493	2,378,834	2,391,331
Local government and SSFs		1,663,342	1,745,968	1,746,740	1,775,258	1,809,629	1,856,040	1,870,173	1,886,694	1,930,395	1,920,647	1,943,053	1,975,876	1,973,776
Non-financial corporations		12,910	14,937	13,439	10,847	9,891	11,365	10,199	8,883	8,901	10,951	10,156	10,207	10,344

Table 1a

Detailed Monetary Survey		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
BGN'000														
	Financial corporations	2,075	2,590	2,590	2,590	1,739	1,857	1,857	1,857	3,813	820	820	820	1,016
	Households and NPISHs	1,648,357	1,728,441	1,730,711	1,761,821	1,797,999	1,842,818	1,858,117	1,875,954	1,917,681	1,908,876	1,932,077	1,964,849	1,962,416
	MONEY M3 (M2 + MARKETABLE INSTRUMENTS)	50,966,777	50,740,945	50,937,829	51,414,828	51,946,596	52,244,469	52,663,119	53,111,876	54,512,954	55,242,986	55,494,334	55,227,633	54,939,075
	Marketable instruments (debt securities issued up to 2 years+ MMFs shares/units + repos)	90,265	72,331	73,085	74,356	79,379	67,077	69,744	65,930	67,479	75,978	82,116	84,974	86,155
	in BGN	88,522	70,588	69,484	66,436	71,459	59,157	61,824	62,329	63,878	68,272	71,437	74,295	75,476
	in foreign currency	1,743	1,743	3,601	7,920	7,920	7,920	7,920	3,601	3,601	7,706	10,679	10,679	10,679
	o/w EUR	1,743	1,743	3,601	7,920	7,920	7,920	7,920	3,601	3,601	7,706	10,679	10,679	10,679
	LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	15,299,478	15,579,300	15,415,914	15,559,631	15,511,730	15,374,379	15,567,058	15,277,916	15,557,688	16,247,768	16,045,617	16,265,652	16,626,527
	DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS	1,147,432	1,167,518	1,176,670	1,171,192	1,155,984	1,108,383	1,106,442	1,109,446	1,108,117	1,122,318	1,145,064	1,221,256	1,454,791
	in BGN	366,841	400,452	426,576	419,503	402,802	397,995	399,924	399,815	408,112	431,629	442,007	497,453	528,939
	in foreign currency	780,591	767,066	750,094	751,689	753,182	710,388	706,518	709,631	700,005	690,689	703,057	723,803	925,852
	o/w EUR	613,931	618,685	607,205	610,482	613,400	608,429	600,010	591,028	579,071	583,605	584,400	611,555	786,462
	DEBT SECURITIES ISSUED OVER 2 YEARS	106,256	105,457	112,667	112,752	96,974	112,571	112,593	112,615	80,742	93,088	109,913	109,967	109,984
	in BGN	1,855	1,855	1,855	2,005	2,005	2,005	2,005	2,005	3,162	8,660	11,031	11,065	11,063
	in foreign currency	104,401	103,602	110,812	110,747	94,969	110,566	110,588	110,610	77,580	84,428	98,882	98,902	98,921
	o/w EUR	104,401	103,602	110,812	110,747	94,969	110,566	110,588	110,610	77,580	84,428	98,882	98,902	98,921
	CAPITAL AND RESERVES	14,045,790	14,306,325	14,126,577	14,275,687	14,258,772	14,153,425	14,348,023	14,055,855	14,368,829	15,032,362	14,790,640	14,934,429	15,061,752
	Funds contributed by owners	3,632,193	3,656,848	3,656,848	3,656,848	3,656,848	3,656,848	3,656,848	3,759,821	3,759,821	3,781,687	3,785,308	3,841,575	3,841,575
	Reserves	8,723,016	8,886,844	8,739,641	8,851,213	8,785,268	8,972,739	9,113,926	9,065,075	9,280,564	9,838,277	9,657,370	9,696,644	9,767,922
	Financial result	1,690,581	1,762,633	1,730,088	1,767,626	1,816,656	1,523,838	1,577,249	1,230,959	1,328,444	1,412,398	1,347,962	1,396,210	1,452,255

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

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

<sup>3</sup>Including debt securities issued and MMFs shares/units held by non-residents. Preliminary data.

Source: BNB and other MFIs.

Table 2

BNB Analytical Reporting													
BGN/000	11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
Exchange rate: BGN / USD 1	1.50472	1.47276	1.42845	1.41378	1.37667	1.31617	1.35963	1.35323	1.37155	1.35352	1.44844	1.39692	1.45762
Exchange rate: BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>ASSETS</b>	19,340,689	18,969,379	18,087,111	18,638,625	18,697,823	18,245,078	18,571,432	18,586,923	19,050,821	20,087,981	19,839,236	19,835,561	19,915,740
<b>FOREIGN ASSETS (NET)</b>	23,260,592	23,953,205	22,462,170	22,617,934	22,451,136	21,977,670	22,533,371	22,720,453	23,046,638	24,153,138	23,984,915	24,231,376	24,303,737
Foreign assets	24,862,067	25,409,706	23,937,106	24,143,558	23,907,941	23,431,909	23,977,911	24,163,796	24,478,067	25,609,657	25,555,836	25,799,668	25,842,555
Cash in foreign currency	108,894	108,048	105,842	103,696	102,161	99,339	97,926	95,940	93,704	91,946	88,636	86,421	83,813
o/w EUR	106,733	105,823	103,984	102,017	100,166	97,725	95,648	93,914	91,838	90,136	86,925	84,209	81,670
Deposits in BGN	3,801,603	4,190,615	4,205,544	4,617,383	4,328,793	4,057,355	3,976,357	4,576,975	4,149,562	5,392,355	5,625,132	5,077,199	5,017,501
in foreign currency	3,801,603	4,190,615	4,205,544	4,617,383	4,328,793	4,057,355	3,976,357	4,576,975	4,149,562	5,392,355	5,625,132	5,077,199	5,017,501
o/w EUR	3,733,416	4,123,553	4,190,074	4,601,879	4,314,350	4,043,179	3,961,843	4,562,194	4,140,244	5,383,349	5,616,334	5,066,906	5,006,203
Repos in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares in BGN	16,703,352	16,855,598	15,640,249	15,332,751	15,426,441	15,199,691	15,694,531	15,347,321	15,893,365	15,435,761	15,235,000	16,033,264	15,956,957
in foreign currency	16,703,352	16,855,598	15,640,249	15,332,751	15,426,441	15,199,691	15,694,531	15,347,321	15,893,365	15,435,761	15,235,000	16,033,264	15,956,957
o/w EUR	16,693,653	16,848,221	15,633,082	15,325,655	15,418,200	15,191,791	15,685,869	15,340,524	15,886,481	15,428,966	15,227,736	16,025,186	15,947,412
Shares and other equity in BGN	28,193	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572
in foreign currency	28,193	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572	29,572
o/w EUR	6,886	6,891	6,891	6,891	6,891	6,891	6,891	6,891	6,891	6,891	6,891	6,891	6,891
Monetary gold and SDR holdings <sup>1</sup>	4,129,506	4,131,921	3,889,371	3,990,762	3,932,294	3,962,577	4,078,341	4,008,511	4,248,573	4,576,274	4,479,970	4,507,664	4,676,021
Accrued interest receivable in BGN	90,519	93,952	66,528	69,394	88,680	83,375	101,184	105,477	63,291	83,749	97,526	65,548	76,691
in foreign currency	90,519	93,952	66,528	69,394	88,680	83,375	101,184	105,477	63,291	83,749	97,526	65,548	76,691
o/w EUR	90,038	93,085	65,245	68,924	87,728	81,881	100,540	104,253	61,412	83,122	96,548	64,198	78,197
Less: foreign liabilities	1,601,475	1,456,501	1,474,936	1,525,624	1,456,805	1,454,239	1,444,540	1,443,343	1,431,429	1,456,519	1,570,921	1,568,292	1,538,818
Deposits in BGN	198,539	70,135	110,740	166,635	122,513	150,516	114,332	119,134	89,871	125,361	188,267	213,704	157,011
in foreign currency	81,216	15,316	35,675	156,396	22,252	53,096	12,595	28,751	23,012	14,285	94,065	59,740	13,227
o/w EUR	81,216	15,316	35,675	156,396	22,252	53,096	12,595	28,751	23,012	14,285	94,065	59,740	13,227
Repos in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans <sup>2</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable in BGN	445	845	1,241	431	928	1,483	668	1,188	1,841	488	908	1,266	263
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	445	845	1,241	431	928	1,447	593	1,188	1,793	487	881	1,211	263
SDR allocation	1,402,491	1,385,521	1,362,955	1,358,558	1,333,364	1,302,240	1,329,540	1,323,021	1,339,717	1,330,670	1,381,746	1,353,322	1,381,544





Table 2

BNB Analytical Reporting													
BGN'000	11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
Financial corporations	138,000	137,000	184,000	218,000	428,000	409,000	391,000	382,000	383,000	385,000	372,000	352,000	311,000
Households and NPISHs	-	-	-	-	-	-	-	-	30	250	270	270	50
in foreign currency	254,859	254,763	260,501	501,023	500,910	500,729	500,862	500,842	489,162	491,062	493,302	493,146	488,957
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	233,345	233,249	238,987	479,509	479,396	479,215	479,348	479,328	467,648	469,548	471,788	471,632	467,443
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	250,345	250,345	256,214	496,781	496,780	496,780	496,782	496,781	485,046	487,001	488,957	488,956	488,957
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	228,831	228,831	234,700	475,267	475,266	475,266	475,268	475,267	463,532	465,487	467,443	467,442	467,443
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice up to 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY</b>	<b>4,262,107</b>	<b>4,303,312</b>	<b>4,071,345</b>	<b>4,192,697</b>	<b>4,150,624</b>	<b>4,009,771</b>	<b>4,149,509</b>	<b>4,088,147</b>	<b>4,342,029</b>	<b>4,786,178</b>	<b>4,637,686</b>	<b>4,687,732</b>	<b>4,784,536</b>
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and reserves	4,262,107	4,303,312	4,071,345	4,192,697	4,150,624	4,009,771	4,149,509	4,088,147	4,342,029	4,786,178	4,637,686	4,687,732	4,784,536
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	3,982,905	4,014,600	3,758,897	3,864,748	3,803,927	3,915,845	4,037,484	3,960,046	4,172,525	4,592,940	4,426,930	4,459,620	4,536,943
Financial result	259,202	268,712	292,448	307,949	326,697	73,926	92,025	108,101	149,504	173,238	190,756	208,112	227,593

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

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

Source: BNB.

Table 3

Analytical Reporting of Other MFIs													
BGN'000	11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
Exchange rate: BGN / USD 1	1.50472	1.47276	1.42845	1.41378	1.37667	1.31617	1.35963	1.35323	1.37155	1.35352	1.44844	1.39692	1.45762
Exchange rate: BGN / EUR 1	1.95683	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>ASSETS</b>	53,173,691	54,108,870	54,712,581	54,992,471	55,485,271	55,761,146	56,148,240	56,298,753	57,452,184	58,291,147	58,447,296	58,408,574	58,416,903
<b>FOREIGN ASSETS (NET)</b>	-6,737,446	-6,866,888	-5,834,163	-5,614,903	-5,452,522	-5,025,421	-4,791,483	-4,741,916	-3,553,251	-3,371,548	-3,495,961	-3,640,278	-3,791,737
Foreign assets	7,945,410	7,971,558	8,614,153	8,745,173	8,577,213	8,642,682	8,985,891	9,428,385	10,478,182	10,412,187	10,101,867	9,655,031	8,964,228
Cash in foreign currency	552,678	559,271	489,408	499,942	465,681	479,724	501,125	520,541	577,274	546,858	510,970	496,182	491,379
o/w EUR	419,498	421,698	371,811	380,767	352,653	368,022	378,145	389,786	434,178	406,535	375,454	372,728	368,654
Deposits	5,352,126	5,194,388	5,933,128	5,948,283	5,811,639	6,221,529	6,356,188	6,660,743	7,704,754	7,627,812	7,358,049	6,976,809	6,551,767
in BGN	351,107	973,363	900,894	854,579	694,717	651,385	724,136	695,034	703,979	776,808	694,437	927,566	802,729
in foreign currency	5,001,019	4,221,025	5,032,234	5,093,704	5,116,922	5,570,144	5,632,052	5,965,709	7,000,775	6,851,004	6,663,612	6,049,243	5,749,038
o/w EUR	3,906,904	3,455,127	3,823,398	3,823,464	3,112,294	4,049,996	3,510,539	3,637,437	5,184,356	5,412,438	5,666,903	4,837,303	4,653,745
Repos	63	-	-	-	-	-	20,395	-	18,516	13,400	29,983	33,247	-
in BGN	63	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	20,395	-	18,516	13,400	29,983	33,247	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	769,417	813,930	808,285	845,996	857,072	812,246	832,373	845,756	851,969	877,487	826,732	835,740	824,679
in BGN	28,745	28,752	28,773	25,062	24,035	24,585	25,133	24,129	25,033	24,041	25,557	25,557	31,433
in foreign currency	740,672	785,178	779,512	820,934	833,037	787,661	807,240	821,627	826,936	853,454	802,691	810,183	793,246
o/w EUR	550,521	580,503	582,014	627,567	631,248	598,403	600,429	616,381	618,566	650,116	607,609	609,383	575,901
Securities other than shares	1,186,398	1,316,850	1,296,371	1,363,763	1,354,991	1,041,255	1,187,529	1,312,713	1,236,807	1,256,096	1,285,421	1,222,023	1,005,481
in BGN	339,714	346,237	343,947	343,516	218,528	219,176	223,320	190,427	189,909	196,199	196,734	195,934	196,516
in foreign currency	846,684	970,613	952,424	1,020,247	1,136,463	822,079	964,209	1,122,286	1,046,898	1,059,897	1,088,687	1,026,089	808,965
o/w EUR	767,866	826,706	813,551	953,492	1,018,864	709,859	910,873	1,069,198	993,095	1,006,822	1,031,928	971,338	751,845
Shares and other equity	84,728	87,119	86,961	87,189	87,830	87,928	88,281	88,632	88,862	90,534	90,712	91,030	90,922
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	84,728	87,119	86,961	87,189	87,830	87,928	88,281	88,632	88,862	90,534	90,712	91,030	90,922
o/w EUR	66,521	66,383	66,382	77,732	78,438	78,481	78,479	78,568	78,565	80,512	80,432	80,514	80,316
Less: foreign liabilities	14,682,856	14,838,446	14,448,316	14,360,076	14,029,735	13,668,103	13,777,374	14,170,301	14,031,433	13,783,735	13,597,828	13,295,309	12,755,965
Deposits	14,476,006	14,642,262	14,229,977	14,141,884	13,757,447	13,490,203	13,409,971	13,801,844	13,693,946	13,436,784	13,251,029	12,947,237	12,600,775
in BGN	1,003,287	1,475,991	1,505,772	1,416,794	1,297,978	1,339,123	1,333,951	1,640,661	1,463,798	1,244,838	1,244,654	1,075,088	1,098,021
in foreign currency	13,472,719	13,166,271	12,724,205	12,725,090	12,459,469	12,151,080	12,076,020	12,161,183	12,230,148	12,191,946	12,006,375	11,872,149	11,502,754
o/w EUR	12,949,530	12,714,250	12,298,597	12,334,093	12,076,388	11,770,036	11,676,516	11,776,031	11,776,291	11,776,676	11,585,982	11,450,567	11,102,728
Repos	107,393	98,569	120,605	117,106	146,278	65,285	254,687	255,040	229,746	233,376	230,943	232,106	39,121
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	107,393	98,569	120,605	117,106	146,278	65,285	254,687	255,040	229,746	233,376	230,943	232,106	39,121
o/w EUR	82,218	85,903	97,526	94,265	123,899	43,890	232,857	233,448	217,951	222,142	219,645	221,210	28,626
Securities <sup>1</sup>	99,457	97,615	97,734	101,086	126,010	112,615	112,716	113,417	107,741	113,575	115,856	115,966	116,069
in BGN	21,935	22,038	22,148	25,492	22,190	22,263	22,361	23,059	23,154	23,286	23,605	23,708	23,804
in foreign currency	77,522	75,577	75,586	75,594	103,820	90,352	90,355	90,358	84,587	90,289	92,251	92,258	92,265
o/w EUR	77,522	75,577	75,586	75,594	103,820	90,352	90,355	90,358	84,587	90,289	92,251	92,258	92,265
<b>RESERVES IN THE BNB<sup>2</sup></b>	6,233,079	6,817,423	6,436,467	6,638,429	6,722,794	6,368,204	6,446,303	6,483,187	6,423,994	6,883,188	6,738,105	6,774,196	6,761,419
Cash in levs	813,591	945,778	850,333	870,943	824,569	856,572	825,001	814,183	842,309	838,313	867,755	867,478	838,759
Deposits	5,419,488	5,871,645	5,586,134	5,767,486	5,898,225	5,511,632	5,621,302	5,669,004	5,581,685	6,044,875	5,870,350	5,906,718	5,922,660
in BGN	3,553,424	3,848,716	3,726,331	3,921,192	3,784,825	3,657,419	3,754,876	3,832,637	3,824,172	4,080,165	3,964,971	4,076,671	4,252,441
in foreign currency	1,866,064	2,022,929	1,859,803	1,846,294	2,113,400	1,854,213	1,866,426	1,836,367	1,757,513	1,964,710	1,905,379	1,830,047	1,670,219
o/w EUR	1,866,064	2,022,929	1,859,803	1,846,294	2,113,400	1,854,213	1,866,426	1,836,367	1,757,513	1,964,710	1,905,379	1,830,047	1,670,219
<b>CLAIMS ON GENERAL GOVERNMENT</b>	2,689,223	3,022,845	3,030,128	3,122,183	3,165,025	3,117,556	3,163,739	3,146,377	3,056,114	3,197,351	3,414,604	3,507,191	3,620,401
Central government (net)	2,415,795	2,728,673	2,732,148	2,819,760	2,859,874	2,822,948	2,874,059	2,848,740	2,758,816	2,899,512	3,092,394	3,184,249	3,288,302

Table 3

Analytical Reporting of Other MFIs													
BGN'000	11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
Claims	3,488,946	3,598,074	3,591,569	3,707,163	3,748,866	3,677,772	3,705,808	3,708,078	3,458,520	3,608,571	3,788,426	3,861,691	3,975,253
Government securities	3,234,836	3,320,685	3,314,188	3,429,770	3,470,390	3,399,107	3,426,485	3,425,939	3,456,992	3,605,849	3,785,681	3,859,402	3,975,189
in BGN	1,517,787	1,564,107	1,468,439	1,480,761	1,517,129	1,562,448	1,557,432	1,611,500	1,630,723	1,681,387	1,625,781	1,665,213	1,709,812
in foreign currency	1,717,049	1,756,578	1,845,749	1,949,009	1,953,261	1,836,659	1,869,053	1,814,439	1,826,269	1,924,462	2,159,900	2,194,189	2,265,377
o/w EUR	1,125,280	1,180,190	1,295,379	1,403,997	1,424,431	1,331,113	1,360,104	1,323,314	1,323,346	1,403,513	1,537,271	1,593,114	1,639,754
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	254,110	277,389	277,381	277,393	278,476	278,665	279,323	282,139	1,528	2,722	2,745	2,289	64
in BGN	254,038	276,772	276,775	276,777	276,777	276,676	276,669	276,600	29	25	32	28	28
in foreign currency	72	617	606	616	1,699	1,989	2,654	5,539	1,499	2,697	2,713	2,261	36
o/w EUR	72	617	606	616	1,699	1,989	2,654	5,539	1,499	2,697	2,713	2,261	36
Less: liabilities	1,073,151	869,401	859,421	887,403	888,992	854,824	831,749	859,338	699,704	709,059	696,032	677,442	686,951
Deposits	1,073,151	869,401	859,421	887,403	888,992	854,824	831,749	859,338	699,704	709,059	696,032	677,442	686,951
in BGN	665,791	566,687	571,800	582,247	580,357	553,593	544,475	540,160	390,884	420,173	410,751	399,373	388,552
in foreign currency	407,360	302,714	287,621	305,156	308,635	301,231	287,274	319,178	308,820	288,886	285,281	278,069	298,399
o/w EUR	391,956	285,860	272,228	289,943	294,175	287,735	273,018	304,718	295,172	275,285	269,530	263,931	283,658
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs	272,428	294,172	297,980	302,423	305,151	294,608	289,680	297,637	297,298	297,839	322,210	322,942	332,099
Securities other than shares	65,067	65,062	65,064	68,291	68,291	68,293	65,296	65,296	65,297	65,297	69,210	66,938	66,938
in BGN	3,625	3,620	3,622	3,622	3,622	3,624	2,900	2,900	2,901	2,901	2,902	2,902	2,902
in foreign currency	61,442	61,442	61,442	64,669	64,669	64,669	62,396	62,396	62,396	62,396	66,308	64,036	64,036
o/w EUR	61,442	61,442	61,442	64,669	64,669	64,669	62,396	62,396	62,396	62,396	66,308	64,036	64,036
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	207,361	229,110	232,916	234,132	236,860	226,315	224,384	232,341	232,001	232,542	253,000	256,004	265,161
in BGN	167,386	188,364	192,263	191,761	194,934	185,302	183,867	190,947	190,233	190,132	194,690	198,373	198,251
in foreign currency	39,975	40,746	40,653	42,371	41,926	41,013	40,517	41,394	41,768	42,410	58,310	57,631	66,910
o/w EUR	39,975	40,746	40,653	42,371	41,926	41,013	40,517	41,394	41,768	42,410	58,310	57,631	66,910
CLAIMS ON NON-GOVERNMENT SECTOR	52,161,901	52,203,821	52,311,117	52,204,934	52,252,783	52,552,287	52,613,235	52,758,870	52,919,311	53,051,071	53,294,126	53,482,168	53,618,953
Non-financial corporations	31,896,228	32,017,115	32,111,865	32,012,940	32,048,273	32,300,473	32,339,837	32,538,556	32,750,603	32,856,871	33,092,235	33,264,360	33,408,099
Repos	15,805	27,144	28,205	24,232	25,278	24,383	24,435	28,464	28,365	28,332	28,840	22,914	21,919
in BGN	3,265	14,630	15,727	11,762	12,875	12,035	12,036	12,104	11,180	20,551	20,960	15,096	14,035
in foreign currency	12,540	12,514	12,478	12,470	12,403	12,348	12,399	16,360	17,185	7,781	7,880	7,818	7,884
o/w EUR	11,035	11,041	11,050	11,056	11,026	11,032	11,039	15,007	15,813	6,427	6,432	6,421	6,426
Loans	31,596,177	31,677,783	31,775,675	31,626,966	31,660,410	31,883,753	31,936,520	32,104,686	32,320,929	32,413,866	32,647,148	32,780,657	32,925,838
in BGN	7,452,766	7,574,666	7,620,266	7,611,754	7,528,288	7,444,706	7,485,272	7,645,115	7,639,168	7,624,443	7,587,461	7,604,087	7,597,495
in foreign currency	24,143,411	24,103,117	24,155,409	24,015,212	24,132,122	24,439,047	24,451,248	24,459,571	24,681,761	24,789,423	25,059,687	25,176,570	25,328,343
o/w EUR	23,305,761	23,282,958	23,343,663	23,225,836	23,352,364	23,754,555	23,711,533	23,709,948	23,903,771	23,983,200	24,157,205	24,337,396	24,441,510
Securities other than shares	220,855	225,620	226,278	259,821	260,114	287,983	258,493	286,891	287,514	299,394	299,438	335,861	337,244
in BGN	18,208	13,084	13,871	13,826	12,626	42,653	12,616	17,274	17,083	17,063	16,723	17,328	18,460
in foreign currency	202,647	212,536	212,407	245,995	247,488	245,330	245,877	269,617	270,431	282,331	282,715	318,533	318,784
o/w EUR	198,885	208,854	208,836	242,461	244,046	242,040	242,478	266,234	267,002	278,947	279,094	315,041	315,140

Table 3

Analytical Reporting of Other MFIs		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
BGN'000														
Shares and other equity		63,391	86,568	81,707	101,921	102,471	104,354	120,389	118,515	113,795	115,279	116,809	124,928	123,098
in BGN		63,391	86,568	81,707	101,921	102,471	104,354	120,389	118,515	113,795	115,279	116,809	124,928	123,098
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		1,236,187	1,199,654	1,274,626	1,272,732	1,281,863	1,325,168	1,326,134	1,240,235	1,190,766	1,199,321	1,216,755	1,231,126	1,228,907
Repos		22,717	22,516	22,691	26,026	42,866	38,548	46,750	42,638	42,604	43,217	41,440	41,456	42,078
in BGN		22,717	22,516	22,691	26,026	37,566	36,201	43,844	42,638	42,604	43,217	41,440	41,456	41,101
in foreign currency		-	-	-	-	5,300	2,347	2,906	-	-	-	-	-	977
o/w EUR		-	-	-	-	5,300	2,347	2,906	-	-	-	-	-	977
Loans		941,192	880,989	947,609	940,168	942,754	937,270	931,153	849,599	809,219	812,632	836,179	843,305	843,202
in BGN		238,613	238,937	320,317	317,855	317,156	307,835	290,533	272,995	255,365	267,032	261,210	262,188	254,230
in foreign currency		702,579	642,052	627,292	622,313	625,598	629,435	640,620	576,604	553,854	545,600	574,969	581,117	588,972
o/w EUR		700,600	641,414	627,088	620,073	625,092	629,155	640,515	566,733	543,489	535,610	563,666	570,147	578,237
Securities other than shares		96,411	90,220	89,751	89,200	84,365	84,686	83,630	82,304	73,640	78,200	73,899	82,207	79,680
in BGN		3,514	3,461	3,461	3,264	-	-	-	159	159	-	-	5,001	3,797
in foreign currency		92,897	86,759	86,290	85,936	84,365	84,686	83,630	82,145	73,481	78,200	73,899	77,206	75,883
o/w EUR		92,897	86,759	86,290	85,936	84,365	84,686	83,630	82,145	73,481	78,200	73,899	77,206	75,883
Shares and other equity		175,867	205,929	214,575	217,338	211,868	204,664	264,601	265,694	265,303	265,272	265,237	264,158	263,947
in BGN		174,222	204,291	212,939	215,652	210,234	203,065	262,987	264,102	263,692	263,733	263,669	262,621	262,054
in foreign currency		1,645	1,638	1,636	1,686	1,634	1,599	1,614	1,592	1,611	1,539	1,568	1,537	1,893
o/w EUR		581	584	586	619	591	594	596	598	601	603	605	607	610
Households and NPISHs		19,029,486	18,987,052	18,924,626	18,919,262	18,927,657	18,926,646	18,947,264	18,980,079	18,977,942	18,994,879	18,985,136	18,986,682	18,981,947
Repos		3,778	3,169	4,077	5,137	5,309	16,840	15,840	15,251	15,277	15,263	15,088	15,049	2,836
in BGN		3,778	2,983	3,491	4,551	4,723	16,254	15,254	14,665	14,691	14,677	14,502	14,463	2,250
in foreign currency		-	586	586	586	586	586	586	586	586	586	586	586	586
o/w EUR		-	586	586	586	586	586	586	586	586	586	586	586	586
Loans		19,025,708	18,983,883	18,920,549	18,914,125	18,922,348	18,909,806	18,931,424	18,964,828	18,962,665	18,979,616	18,970,048	18,971,633	18,979,111
in BGN		12,337,637	12,211,926	12,130,164	12,073,290	12,012,376	11,937,389	11,891,396	11,830,380	11,760,836	11,713,921	11,651,789	11,604,304	11,541,744
in foreign currency		6,688,071	6,771,957	6,790,385	6,840,835	6,909,972	6,972,417	7,040,028	7,134,448	7,201,829	7,265,695	7,318,259	7,367,329	7,437,367
o/w EUR		6,505,666	6,584,155	6,610,991	6,662,193	6,733,765	6,796,620	6,856,835	6,948,144	7,006,746	7,076,376	7,135,582	7,184,764	7,256,741
FIXED ASSETS		2,779,366	2,786,525	2,806,294	2,820,235	2,838,271	2,868,525	2,888,814	2,893,945	2,901,349	2,914,692	2,924,321	2,952,520	2,967,103
OTHER ITEMS (NET)		-3,951,432	-3,854,856	-4,037,262	-4,178,407	-4,046,080	-4,120,005	-4,172,368	-4,241,710	-4,295,333	-4,383,607	-4,427,899	-4,667,223	-4,759,236
Accounts between other MFIs (net)		63,283	48,966	72,338	34,486	-10,340	53,762	56,793	63,509	56,279	79,545	33,509	32,481	37,787
Claims on other MFIs		2,292,900	2,792,353	2,230,641	2,356,992	2,495,764	2,534,406	2,361,232	2,349,065	2,191,544	2,178,713	2,305,744	2,231,948	2,050,051
in BGN		1,457,593	1,659,259	1,266,548	1,366,591	1,496,560	1,267,207	1,373,270	1,277,307	1,208,819	1,150,481	1,204,613	1,149,194	983,695
in foreign currency		835,307	1,133,094	964,093	990,401	999,204	1,267,199	987,962	1,071,758	982,725	1,028,232	1,101,131	1,082,754	1,066,356
o/w EUR		681,567	858,743	822,589	775,587	818,530	1,085,795	836,822	865,232	766,730	814,251	883,938	796,864	774,499
Less: liabilities to other MFIs		2,229,619	2,743,387	2,158,303	2,322,506	2,506,104	2,480,644	2,304,439	2,285,556	2,135,265	2,099,168	2,272,235	2,199,467	2,012,264
in BGN		1,381,813	1,581,717	1,195,636	1,286,829	1,424,282	1,206,620	1,309,819	1,213,497	1,137,815	1,076,821	1,166,549	1,118,558	937,350
in foreign currency		847,804	1,161,670	962,667	1,035,677	1,081,822	1,274,024	994,620	1,072,059	997,450	1,022,347	1,105,686	1,080,909	1,074,914
o/w EUR		693,800	887,013	820,858	820,880	900,717	1,082,312	843,165	865,053	780,992	807,971	888,434	765,115	757,650
Other (net)		-4,014,715	-3,903,822	-4,109,600	-4,212,893	-4,035,740	-4,173,767	-4,229,161	-4,305,219	-4,351,612	-4,463,152	-4,461,408	-4,699,704	-4,797,023
Other unclassified assets		1,978,619	1,944,920	1,940,110	1,982,809	2,180,561	2,276,840	2,270,651	2,297,167	2,304,804	2,385,126	2,503,745	2,404,317	2,462,872
in BGN		948,018	913,992	979,701	1,006,883	1,142,611	1,195,835	1,138,326	1,128,992	1,094,802	1,090,640	1,155,550	1,081,649	1,113,944
in foreign currency		1,032,601	1,030,928	960,409	975,926	1,037,950	1,081,005	1,132,325	1,168,175	1,210,002	1,294,486	1,348,195	1,322,668	1,348,928
o/w EUR		912,455	906,697	847,450	872,967	912,572	957,748	996,917	1,026,781	1,067,569	1,123,059	1,142,039	1,136,382	1,153,985
Less: other unclassified liabilities		5,993,334	5,848,742	6,049,710	6,195,702	6,216,301	6,450,607	6,499,812	6,602,386	6,656,416	6,848,278	6,965,153	7,104,021	7,259,895
in BGN		4,301,494	4,165,403	4,337,620	4,491,680	4,515,138	4,674,352	4,667,832	4,711,232	4,742,554	4,870,403	4,941,565	5,078,482	5,146,638
in foreign currency		1,691,840	1,683,339	1,712,090	1,704,022	1,701,163	1,776,255	1,831,980	1,891,154	1,913,862	1,977,875	2,023,588	2,025,539	2,113,257



Table 3

Analytical Reporting of Other MFIs													
BGN'000	11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
Non-financial corporations	29,695	16,601	40,775	37,925	38,748	39,031	38,817	37,334	37,756	39,412	11,639	11,665	11,978
Financial corporations	2,225	2,737	2,733	2,731	1,739	1,857	1,857	1,857	3,813	820	820	820	1,016
Households and NPISHs	2,034,120	2,112,600	2,109,109	2,143,652	2,174,519	2,211,972	2,245,171	2,268,677	2,320,977	2,311,888	2,354,493	2,378,834	2,391,331
o/w EUR	1,663,342	1,745,968	1,746,740	1,775,258	1,809,629	1,856,040	1,870,173	1,886,694	1,930,395	1,920,647	1,943,053	1,975,876	1,973,776
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	12,910	14,937	13,439	10,847	9,891	11,365	10,199	8,883	8,901	10,951	10,156	10,207	10,344
Financial corporations	2,075	2,590	2,590	2,590	1,739	1,857	1,857	1,857	3,813	820	820	820	1,016
Households and NPISHs	1,648,357	1,728,441	1,730,711	1,761,821	1,797,999	1,842,818	1,858,117	1,875,954	1,917,681	1,908,876	1,932,077	1,964,849	1,962,416
MARKETABLE INSTRUMENTS (DEBT SECURITIES ISSUED UP TO 2 YEARS+ MMFs SHARES/UNITS + REPOS)	90,265	72,331	73,085	74,356	79,379	67,077	69,744	65,930	67,479	75,978	82,116	84,974	86,155
in BGN	88,522	70,588	69,484	66,436	71,459	59,157	61,824	62,329	63,878	68,272	71,437	74,295	75,476
in foreign currency	1,743	1,743	3,601	7,920	7,920	7,920	7,920	3,601	3,601	7,706	10,679	10,679	10,679
o/w EUR	1,743	1,743	3,601	7,920	7,920	7,920	7,920	3,601	3,601	7,706	10,679	10,679	10,679
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	11,037,371	11,275,988	11,344,569	11,366,934	11,361,106	11,364,608	11,417,549	11,189,769	11,215,659	11,461,590	11,407,931	11,577,920	11,841,991
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	1,147,432	1,167,518	1,176,670	1,171,192	1,155,984	1,108,383	1,106,442	1,109,446	1,108,117	1,122,318	1,145,064	1,221,256	1,454,791
in BGN	366,841	400,452	426,576	419,503	402,802	397,995	399,924	399,815	408,112	431,629	442,007	497,453	528,939
in foreign currency	780,591	767,066	750,094	751,689	753,182	710,388	706,518	709,631	700,005	690,689	703,057	723,803	925,852
o/w EUR	613,931	618,685	607,205	610,482	613,400	608,429	600,010	591,028	579,071	583,605	584,400	611,555	786,462
Debt securities issued over 2 years	106,256	105,457	112,667	112,752	96,974	112,571	112,593	112,615	80,742	93,088	109,913	109,967	109,984
in BGN	1,855	1,855	1,855	2,005	2,005	2,005	2,005	2,005	3,162	8,660	11,031	11,065	11,063
in foreign currency	104,401	103,602	110,812	110,747	94,969	110,566	110,588	110,610	77,580	84,428	98,882	98,902	98,921
o/w EUR	104,401	103,602	110,812	110,747	94,969	110,566	110,588	110,610	77,580	84,428	98,882	98,902	98,921
Capital and reserves	9,783,683	10,003,013	10,055,232	10,082,990	10,108,148	10,143,654	10,198,514	9,967,708	10,026,800	10,246,184	10,152,954	10,246,697	10,277,216
Funds contributed by owners	3,612,193	3,636,848	3,636,848	3,636,848	3,636,848	3,636,848	3,636,848	3,739,821	3,739,821	3,761,687	3,765,308	3,821,575	3,821,575
Reserves	4,740,111	4,872,244	4,980,744	4,986,465	4,981,341	5,056,894	5,076,442	5,105,029	5,108,039	5,245,337	5,230,440	5,237,024	5,230,979
Financial result	1,431,379	1,493,921	1,437,640	1,459,677	1,489,959	1,449,912	1,485,224	1,122,858	1,178,940	1,239,160	1,157,206	1,188,098	1,224,662

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

<sup>2</sup>The indicator is compiled for monetary statistics purposes and it differs methodologically from minimum reserve requirements calculated according to Ordinance No. 21 on the minimum required reserves maintained with the Bulgarian National Bank by banks.

Preliminary data.

Source: other MFIs.





Table 4

Foreign Assets and Liabilities of the BNB		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
BGN'000														
	in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	SDR allocation	1,402,491	1,385,521	1,362,955	1,358,558	1,333,364	1,302,240	1,329,540	1,323,021	1,339,717	1,330,670	1,381,746	1,353,322	1,381,544
	Liabilities to non-resident governments	198,539	70,135	110,740	166,635	61,308	89,292	53,108	57,797	28,534	63,923	126,829	152,266	95,492
	Deposits	198,539	70,135	110,740	166,635	61,308	89,292	53,108	57,797	28,534	63,923	126,829	152,266	95,492
	Overnight deposits	198,539	70,135	110,740	166,635	61,308	89,292	53,108	57,797	28,534	63,923	126,829	152,266	95,492
	in BGN	117,323	54,819	75,065	10,239	39,056	36,196	40,513	29,046	5,522	49,638	32,764	92,526	82,265
	in foreign currency	81,216	15,316	35,675	156,396	22,252	53,096	12,595	28,751	23,012	14,285	94,065	59,740	13,227
	o/w EUR	81,216	15,316	35,675	156,396	22,252	53,096	12,595	28,751	23,012	14,285	94,065	59,740	13,227
	Deposits with agreed maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
	in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
	in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Liabilities to other non-residents	-	-	-	-	61,205	61,224	61,224	61,337	61,337	61,438	61,438	61,438	61,519
	Deposits	-	-	-	-	61,205	61,224	61,224	61,337	61,337	61,438	61,438	61,438	61,519
	Overnight deposits	-	-	-	-	205	224	224	337	337	438	438	438	519
	in BGN	-	-	-	-	205	224	224	337	337	438	438	438	519
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits with agreed maturity	-	-	-	-	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000
	in BGN	-	-	-	-	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
	in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Accrued interest payable	445	845	1,241	431	928	1,483	668	1,188	1,841	488	908	1,266	263
	in BGN	-	-	-	-	-	36	75	-	48	1	27	55	-
	in foreign currency	445	845	1,241	431	928	1,447	593	1,188	1,793	487	881	1,211	263
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.



Table 5

Loans to Non-financial Corporations, Households and NPISHs													
BGN'000	11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
Loans for house purchase	8,666,380	8,709,376	8,695,281	8,697,938	8,715,646	8,728,119	8,741,954	8,765,774	8,778,534	8,786,794	8,793,251	8,792,867	8,800,200
Regular	7,319,139	7,352,148	7,304,548	7,275,290	7,260,295	7,241,415	7,215,956	7,190,460	7,181,156	7,169,678	7,131,598	7,098,484	7,090,645
Loans with maturity up to 1 year	436	422	512	504	1,106	1,082	1,072	1,939	1,652	1,052	1,015	963	959
in BGN	115	102	193	184	190	182	173	1,034	141	144	40	20	10
in foreign currency	321	320	319	320	916	900	899	905	1,511	908	975	943	949
o/w EUR	321	320	319	318	914	898	898	904	1,511	908	975	943	949
Loans with maturity over 1 up to 5 years	58,201	56,602	54,217	53,334	51,423	50,349	48,718	47,216	45,568	44,196	42,736	40,681	39,933
in BGN	20,398	19,313	18,354	17,954	16,683	15,904	14,992	14,089	13,334	12,807	12,016	11,450	11,122
in foreign currency	37,803	37,289	35,863	35,380	34,740	34,445	33,726	33,127	32,234	31,389	30,720	29,231	28,811
o/w EUR	37,622	37,079	35,667	35,195	34,564	34,309	33,589	32,989	32,096	31,249	30,593	29,107	28,618
Loans with maturity over 5 years	7,260,502	7,295,124	7,249,819	7,221,452	7,207,766	7,189,984	7,166,166	7,141,305	7,133,936	7,124,430	7,087,847	7,066,840	7,049,753
in BGN	3,264,388	3,240,224	3,197,701	3,157,304	3,125,263	3,086,259	3,048,166	3,014,198	2,983,164	2,955,098	2,912,937	2,884,235	2,858,577
in foreign currency	3,996,114	4,054,900	4,052,118	4,064,148	4,082,503	4,103,725	4,118,000	4,127,107	4,150,772	4,169,332	4,174,910	4,172,605	4,191,176
o/w EUR	3,905,667	3,962,253	3,964,552	3,977,319	3,998,184	4,019,930	4,031,293	4,041,455	4,061,368	4,084,027	4,094,872	4,093,269	4,112,912
Bad and restructured <sup>1</sup>	1,347,241	1,357,228	1,390,733	1,422,648	1,455,351	1,486,704	1,525,998	1,575,314	1,597,378	1,617,116	1,661,653	1,694,383	1,709,555
in BGN	670,391	672,421	690,869	709,421	726,352	745,684	762,619	772,830	787,285	797,452	823,034	835,443	849,348
in foreign currency	676,850	684,807	699,864	713,227	728,999	741,020	763,379	802,484	810,093	819,664	838,619	858,940	860,207
o/w EUR	634,550	640,076	654,826	667,544	683,121	693,953	713,404	749,902	753,926	763,294	781,513	801,991	803,792
Other loans	905,847	909,275	903,035	903,361	893,067	881,038	867,529	881,245	889,563	884,729	893,828	906,345	935,957
Regular	711,627	712,308	704,502	703,056	688,446	675,634	667,508	643,404	651,125	648,117	653,677	657,931	687,351
Loans with maturity up to 1 year	62,122	62,903	62,685	64,375	50,000	33,566	21,347	18,324	17,691	25,541	27,007	32,365	36,273
in BGN	49,198	51,609	51,357	52,992	39,547	23,481	16,512	15,464	14,836	22,534	24,835	28,892	32,732
in foreign currency	12,924	11,294	11,328	11,383	10,453	10,085	4,835	2,860	2,855	3,007	2,172	3,473	3,541
o/w EUR	12,924	11,294	11,328	11,383	10,453	10,085	4,835	2,860	2,855	3,007	2,172	3,473	3,541
Loans with maturity over 1 up to 5 years	258,783	257,234	251,949	249,171	250,320	253,114	259,581	256,460	254,177	250,799	246,227	243,636	268,587
in BGN	149,800	147,932	143,141	141,884	143,400	144,546	147,129	146,067	144,560	141,725	138,661	138,205	137,713
in foreign currency	108,983	109,302	108,808	107,287	106,920	108,568	112,452	110,393	109,617	109,074	107,566	105,431	130,874
o/w EUR	108,888	109,213	108,737	107,219	106,856	108,509	112,393	110,336	109,562	109,022	107,513	105,383	130,816
Loans with maturity over 5 years	390,722	392,171	389,868	389,510	388,126	388,954	386,580	368,620	379,257	371,777	380,443	381,930	382,491
in BGN	197,078	196,531	193,862	191,683	189,779	189,769	185,777	178,338	178,340	173,965	180,835	182,491	180,368
in foreign currency	193,644	195,640	196,006	197,827	198,347	199,185	200,803	190,282	200,917	197,812	199,608	199,439	202,123
o/w EUR	192,656	194,659	195,063	196,897	197,443	198,310	199,912	189,396	200,011	196,979	198,761	198,520	201,187
Bad and restructured <sup>1</sup>	194,220	196,967	198,533	200,305	204,621	205,404	209,021	237,841	238,438	236,612	240,151	248,414	248,606
in BGN	130,528	129,984	131,189	132,622	134,885	134,187	135,297	147,746	148,078	146,952	149,515	155,600	154,919
in foreign currency	63,692	66,983	67,344	67,683	69,736	71,217	73,724	90,095	90,360	89,660	90,636	92,814	93,687
o/w EUR	63,124	66,393	66,774	67,099	69,160	70,637	73,115	89,476	89,708	89,023	90,020	92,202	93,074

<sup>1</sup>The indicator includes data on the total amount of balance sheet loans exposures, which are classified as "non-performing exposures" (Article 10), "loss" (Article 11) and "restructured exposures" according to Article 13 (regardless of the group they are classified in) as per BNB Ordinance No. 9 of 3 April 2008 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk.

Preliminary data.

Source: other MFIs.

Table 6

Memorandum to the Analytical Reporting of the BNB													
BGN\000	11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
Exchange rate: BGN / USD 1	1.50472	1.47276	1.42845	1.41378	1.37667	1.31617	1.35963	1.35323	1.37155	1.35352	1.44844	1.39692	1.45762
Exchange rate: BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>FOREIGN ASSETS, of which</b>													
Accrued interest - total	90,519	93,952	66,528	69,394	88,680	83,375	101,184	105,477	63,291	83,749	97,526	65,548	78,691
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	90,519	93,952	66,528	69,394	88,680	83,375	101,184	105,477	63,291	83,749	97,526	65,548	78,691
o/w EUR	90,038	93,085	65,245	68,924	87,728	81,881	100,540	104,253	61,412	83,122	96,548	64,198	78,197
o/w Accrued interest on deposits	1,578	1,561	2,018	1,503	1,712	2,193	1,895	2,687	3,312	3,136	3,156	4,356	2,360
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1,578	1,561	2,018	1,503	1,712	2,193	1,895	2,687	3,312	3,136	3,156	4,356	2,360
o/w EUR	1,099	699	742	1,035	765	706	1,253	1,467	1,440	2,511	2,183	3,013	1,869
o/w Accrued interest on securities other than shares:	88,941	92,391	64,510	67,891	86,968	81,182	99,289	102,790	59,979	80,613	94,370	61,192	76,331
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	88,941	92,391	64,510	67,891	86,968	81,182	99,289	102,790	59,979	80,613	94,370	61,192	76,331
o/w EUR	88,939	92,386	64,503	67,889	86,963	81,175	99,287	102,786	59,972	80,611	94,365	61,185	76,328
<b>OTHER ASSETS, of which</b>													
Derivatives with a positive fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>FOREIGN LIABILITIES, of which</b>													
Accrued interest - total	445	845	1,241	431	928	1,483	668	1,188	1,841	488	908	1,266	263
in BGN	-	-	-	-	-	36	75	-	48	1	27	55	-
in foreign currency	445	845	1,241	431	928	1,447	593	1,188	1,793	487	881	1,211	263
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Accrued interest on deposits	-	-	-	-	-	36	75	-	48	1	27	55	-
in BGN	-	-	-	-	-	36	75	-	48	1	27	55	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Accrued interest on loans and SDR allocator	445	845	1,241	431	928	1,447	593	1,188	1,793	487	881	1,211	263
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	445	845	1,241	431	928	1,447	593	1,188	1,793	487	881	1,211	263
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>OTHER LIABILITIES, of which</b>													
Accrued interest - total	1,245	984	1,512	2,003	2,317	2,795	4,040	1,950	3,374	2,288	3,172	1,876	2,427
in BGN	597	444	1,136	1,418	1,695	2,146	3,140	919	2,138	863	1,780	343	753
in foreign currency	648	540	376	585	622	649	900	1,031	1,236	1,425	1,392	1,533	1,674
o/w EUR	643	535	376	585	622	649	900	1,031	1,236	1,425	1,392	1,533	1,674
o/w Accrued interest on overnight deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Accrued interest on deposits with agreed maturity	1,245	984	1,512	2,003	2,317	2,795	4,040	1,950	3,374	2,288	3,172	1,876	2,427

Table 6

Memorandum to the Analytical Reporting of the BNB		11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
BGN'000														
	in BGN	597	444	1,136	1,418	1,695	2,146	3,140	919	2,138	863	1,780	343	753
	in foreign currency	648	540	376	585	622	649	900	1,031	1,236	1,425	1,392	1,533	1,674
	o/w EUR	643	535	376	585	622	649	900	1,031	1,236	1,425	1,392	1,533	1,674
	o/w Accrued interest on deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
	in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
	Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-
	Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
	Derivatives with a negative fair value	79,054	80,707	82,347	83,701	85,286	86,852	88,419	90,045	91,671	93,165	93,457	95,033	96,798
	in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

Table 7

Memorandum to the Analytical Reporting of Other MFIs													
BGN*000	11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
Exchange rate: BGN / USD 1	1.50472	1.47276	1.42845	1.41378	1.37667	1.31617	1.35963	1.35323	1.37155	1.35352	1.44844	1.39692	1.45762
Exchange rate: BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>OTHER ASSETS, of which</b>													
Accrued interest - total	923,824	917,992	883,244	909,980	927,314	989,125	1,023,248	1,031,599	1,048,847	1,060,568	1,091,551	1,121,118	1,153,633
in BGN	349,761	333,789	331,731	336,615	338,454	333,090	366,830	358,143	352,581	351,832	364,337	369,932	375,610
in foreign currency	574,063	584,203	551,513	573,365	588,860	636,035	656,418	673,456	696,266	708,736	727,214	751,186	778,023
o/w EUR	538,462	544,888	524,422	545,732	558,765	602,968	620,988	635,380	668,878	680,238	690,902	711,890	733,614
o/w Accrued interest on deposits	3,926	4,192	5,329	4,933	4,657	4,816	5,957	6,699	6,177	7,415	7,890	6,235	6,378
in BGN	2,765	2,445	2,491	2,183	1,873	1,632	1,785	1,970	2,225	2,377	2,562	2,298	2,392
in foreign currency	1,161	1,747	2,838	2,750	2,784	3,184	4,172	4,729	3,952	5,038	5,328	3,937	3,986
o/w EUR	889	1,488	2,510	2,444	2,578	2,958	3,944	4,559	3,759	4,950	5,236	3,808	3,887
o/w Accrued interest on loans	815,699	794,057	831,871	852,777	867,627	919,834	939,012	930,131	974,645	975,640	992,695	1,010,045	1,018,041
in BGN	316,490	295,562	311,174	316,584	320,321	330,737	337,604	325,817	338,623	336,397	342,676	344,241	342,370
in foreign currency	499,209	498,495	520,697	536,193	547,306	589,097	601,408	604,314	636,022	639,243	650,019	665,804	675,671
o/w EUR	479,776	477,665	498,244	515,670	526,384	567,371	579,778	581,872	611,445	616,368	624,000	639,950	648,894
o/w Accrued interest on securities other than shares	103,268	118,528	43,539	50,529	53,573	62,744	77,871	94,044	65,050	74,434	87,683	101,766	123,440
in BGN	30,172	35,451	17,606	17,287	16,167	20,633	27,363	30,328	11,665	12,986	19,053	23,330	30,708
in foreign currency	73,096	83,077	25,933	33,242	37,406	42,111	50,508	63,716	53,385	61,448	68,630	78,436	92,732
o/w EUR	57,441	65,231	22,355	26,627	28,549	31,114	37,047	48,300	50,834	55,963	58,510	65,174	75,257
Derivatives with a positive fair value	143,136	91,821	82,723	85,340	94,895	97,777	85,588	84,078	81,162	104,041	153,932	100,589	129,382
in BGN	68,484	29,906	31,671	32,771	54,286	57,141	37,736	39,040	22,072	31,288	55,604	22,217	45,566
in foreign currency	74,652	61,915	51,052	52,569	40,609	40,636	47,852	45,038	59,090	72,753	98,328	78,372	83,826
o/w EUR	68,557	59,951	47,172	45,290	36,462	33,859	40,433	37,879	47,118	61,789	70,043	61,262	62,631
<b>OTHER LIABILITIES, of which</b>													
Accrued interest - total	625,897	476,065	497,238	533,783	534,624	570,041	606,022	608,948	634,759	675,947	702,748	730,576	763,048
in BGN	274,112	189,071	206,120	227,433	224,812	241,204	258,245	258,164	270,957	293,668	302,493	316,547	331,155
in foreign currency	351,785	286,994	291,118	306,350	309,812	328,837	347,777	350,784	363,802	382,279	400,255	414,029	431,893
o/w EUR	317,963	261,539	265,931	279,686	281,859	299,832	316,699	318,982	330,898	348,253	362,191	374,919	389,142
o/w Accrued interest on overnight deposits	20,818	1,934	5,023	6,610	7,597	9,961	11,705	11,622	13,547	15,680	16,737	18,351	20,015
in BGN	14,448	676	3,045	4,119	4,845	6,726	7,871	7,996	9,786	11,428	12,201	13,496	15,133
in foreign currency	6,370	1,258	1,978	2,491	2,752	3,235	3,834	3,626	3,761	4,252	4,536	4,855	4,882
o/w EUR	5,742	1,115	1,777	2,232	2,471	2,928	3,438	3,341	3,423	3,863	4,107	4,400	4,377
o/w Accrued interest on deposits with agreed maturity	496,717	461,491	478,025	502,231	491,233	512,048	534,826	531,433	545,884	572,135	585,995	599,602	614,065
in BGN	211,991	187,650	197,346	212,702	205,234	214,580	225,001	222,498	228,086	243,612	247,361	254,648	261,827
in foreign currency	284,726	273,841	280,679	289,529	285,999	297,468	309,825	308,935	317,798	328,523	338,634	344,954	352,238
o/w EUR	258,846	248,634	256,610	264,837	260,860	272,019	283,372	282,383	291,059	301,562	309,051	315,055	320,130
o/w Accrued interest on deposits redeemable at notice	94,951	1,212	11,092	20,895	30,811	41,078	52,251	59,348	70,329	81,578	92,412	103,625	115,804
in BGN	46,809	648	5,448	10,160	14,638	19,623	24,874	27,570	32,805	38,178	42,821	48,115	53,793
in foreign currency	48,142	564	5,644	10,735	16,173	21,455	27,377	31,778	37,524	43,400	49,591	55,510	62,011
o/w EUR	40,876	504	4,793	9,105	13,742	18,320	23,252	26,930	31,737	36,782	41,632	46,865	52,026
o/w Accrued interest on debt securities issued	5,519	3,826	2,767	3,666	3,953	5,716	5,375	4,313	3,602	4,548	4,953	6,502	7,176
in BGN	376	58	221	369	58	215	378	50	206	362	49	203	351
in foreign currency	5,143	3,768	2,546	3,297	3,895	5,501	4,997	4,263	3,396	4,186	4,904	6,299	6,825

## Memorandum to the Analytical Reporting of Other MFIs

BGN'000	11.2010	12.2010	01.2011	02.2011	03.2011	04.2011	05.2011	06.2011	07.2011	08.2011	09.2011	10.2011	11.2011
o/w EUR	5,143	3,768	2,546	3,297	3,895	5,501	4,997	4,263	3,396	4,186	4,904	6,299	6,825
Provisions	3,068,495	3,168,700	3,243,857	3,311,024	3,384,037	3,478,071	3,566,774	3,643,362	3,705,556	3,801,428	3,891,559	4,009,229	4,065,059
Depreciation	1,189,841	1,163,047	1,181,168	1,199,222	1,217,300	1,235,252	1,253,414	1,268,705	1,277,960	1,293,130	1,308,798	1,326,694	1,343,536
Derivatives with a negative fair value	153,424	140,560	125,579	127,396	126,763	161,705	113,026	107,538	130,356	147,611	133,995	108,755	115,064
in BGN	54,015	35,939	44,572	40,490	61,536	86,489	52,627	43,285	32,132	45,098	36,305	23,112	26,201
in foreign currency	99,409	104,621	81,007	86,906	65,227	76,216	60,399	64,253	98,224	102,513	97,690	85,643	88,863
o/w EUR	92,628	100,786	75,279	78,835	60,156	68,301	51,558	56,149	85,524	89,948	66,484	66,810	67,930

Preliminary data.

Source: other MFIs.

Table 8

## Monthly Sectoral Survey of the BNB as of November 2011

	BGN000																				
	Resident sector				Non-resident sector				Countries and institutions of the EU												
	General government		Other resident sectors		Financial corporations		Households and NPISHs	Non-resident sector		MU	Non-MU	Rest of the world	Not allocated								
	Other MFIs	CG	SSFs	Non-financial corporations	OFIAs	ICs and PFS		Households and NPISHs	MU					Non-MU							
<b>ASSETS</b>	27,619,914	76,941	76,941	152	-	-	-	76,789	70,448	6,341	6,341	-	-	23,089,977	22,952,870	19,991,096	2,961,774	137,107	4,452,996		
1. Cash (in foreign currency) o/w EUR	83,813	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	83,813	81,670	
2. SDR holdings	1,381,648	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,381,648	-	
3. Reserve position in the IMF	77,123	-	-	-	-	-	-	-	-	-	-	-	-	77,123	-	-	-	-	77,123	-	
4. Monetary gold	3,217,250	-	-	-	-	-	-	-	-	-	-	-	-	1,930,400	1,930,400	-	-	-	1,930,400	-	
5. Deposits	5,017,501	-	-	-	-	-	-	-	-	-	-	-	-	4,982,453	4,982,453	4,112,094	870,359	35,048	4,112,094	870,359	
5.1. Overnight in BGN	4,215,611	-	-	-	-	-	-	-	-	-	-	-	-	4,215,611	4,180,563	3,310,204	870,359	35,048	4,215,611	3,310,204	
in foreign currency	4,215,611	-	-	-	-	-	-	-	-	-	-	-	-	4,215,611	4,180,563	3,310,204	870,359	35,048	4,215,611	3,310,204	
o/w EUR	4,204,313	-	-	-	-	-	-	-	-	-	-	-	-	4,204,313	4,180,544	3,310,200	870,344	23,769	4,204,313	3,310,200	
5.2. With agreed maturity in BGN	801,890	-	-	-	-	-	-	-	-	-	-	-	-	801,890	801,890	801,890	-	-	801,890	801,890	
in foreign currency	801,890	-	-	-	-	-	-	-	-	-	-	-	-	801,890	801,890	801,890	-	-	801,890	801,890	
o/w EUR	801,890	-	-	-	-	-	-	-	-	-	-	-	-	801,890	801,890	801,890	-	-	801,890	801,890	
5.3. Redeemable at notice in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Repos in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Loans up to 1 year in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 1 and up to 5 years in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 5 years in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Securities other than shares up to 1 year in BGN	15,956,957	-	-	-	-	-	-	-	-	-	-	-	-	15,956,957	15,954,702	15,795,044	159,658	2,255	15,956,957	15,795,044	
in foreign currency	3,385,017	-	-	-	-	-	-	-	-	-	-	-	-	3,385,017	3,382,762	3,382,762	-	2,255	3,385,017	3,382,762	
o/w EUR	3,385,017	-	-	-	-	-	-	-	-	-	-	-	-	3,385,017	3,382,762	3,382,762	-	2,255	3,385,017	3,382,762	
over 1 and up to 2 years in BGN	538,503	-	-	-	-	-	-	-	-	-	-	-	-	538,503	538,503	499,290	39,213	-	538,503	499,290	
in foreign currency	538,503	-	-	-	-	-	-	-	-	-	-	-	-	538,503	538,503	499,290	39,213	-	538,503	499,290	
o/w EUR	538,503	-	-	-	-	-	-	-	-	-	-	-	-	538,503	538,503	499,290	39,213	-	538,503	499,290	
over 2 years in BGN	12,033,437	-	-	-	-	-	-	-	-	-	-	-	-	12,033,437	12,033,437	11,912,992	120,445	-	12,033,437	11,912,992	
in foreign currency	12,033,437	-	-	-	-	-	-	-	-	-	-	-	-	12,033,437	12,033,437	11,912,992	120,445	-	12,033,437	11,912,992	
o/w EUR	12,026,147	-	-	-	-	-	-	-	-	-	-	-	-	12,026,147	12,026,147	11,905,702	120,445	-	12,026,147	11,905,702	
9. Shares and other equity in BGN	106,107	-	-	-	-	-	-	76,535	70,194	6,341	6,341	-	-	29,572	6,891	6,891	-	-	29,572	6,891	
in foreign currency	76,535	-	-	-	-	-	-	76,535	70,194	6,341	6,341	-	-	29,572	6,891	6,891	-	-	29,572	6,891	
o/w EUR	29,572	-	-	-	-	-	-	76,535	70,194	6,341	6,341	-	-	29,572	6,891	6,891	-	-	29,572	6,891	
	6,891	-	-	-	-	-	-	-	-	-	-	-	-	6,891	6,891	6,891	-	-	6,891	6,891	

(continued)



Table 9

		Monthly Sectoral Survey of other MFIs as of November 2011																	BGN'000					
		Resident sector										Other resident sectors						Non-resident sector						Not allocated
		Monetary financial institutions				General government			Financial corporations			Non-financial corporations			Countries and institutions of the EU			Rest of the world						
		BNB		Other MFIs		CG	LG	SSFs	Non-financial corporations	OFIAs		ICs and PPs	Households and NPIs/SHs	MU	Non-MU	Rest of the world	Not allocated							
<b>ASSETS</b>		81,131,978	67,653,173	8,131,046	5,922,838	2,208,208	4,485,567	4,152,218	333,347	2	55,036,560	34,471,461	1,273,639	1,222,968	50,671	19,291,400	8,882,933	8,005,718	6,713,930	1,291,798	877,215	4,595,872		
1. Cash		1,330,138	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,330,138		
in BGN		838,759	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	838,759		
in foreign currency		491,379	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	491,379		
o/w EUR		368,654	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	368,654		
2. Deposits		13,706,844	7,155,077	1,232,402	5,922,660	1,232,402	-	-	15	15	15	15	15	15	-	6,551,767	6,326,962	5,403,561	917,401	224,805	-			
2.1. Overnight		9,027,498	6,232,198	5,922,599	4,252,380	1,511,878	-	-	-	-	-	-	-	-	-	2,795,300	2,639,446	2,548,264	91,182	155,854	-			
in BGN		5,138,856	4,404,258	4,252,380	1,511,878	-	-	-	-	-	-	-	-	-	-	734,598	734,598	734,598	-	-	-			
in foreign currency		3,888,642	1,827,940	1,670,219	1,740,502	151,721	-	-	-	-	-	-	-	-	-	2,060,702	1,904,848	1,813,666	91,182	155,854	-			
o/w EUR		3,429,815	1,790,838	1,670,219	1,720,619	120,619	-	-	-	-	-	-	-	-	-	1,638,977	1,635,759	1,605,648	30,111	3,218	-			
2.2. With agreed maturity		4,679,346	922,879	922,864	61	922,803	-	-	15	15	15	15	15	15	-	3,756,467	3,687,516	2,861,297	826,219	68,951	-			
in BGN		238,754	170,623	170,623	61	170,562	-	-	-	-	-	-	-	-	-	68,131	68,131	61,900	6,231	-	-			
in foreign currency		4,440,592	752,256	752,241	-	752,241	-	-	15	15	15	15	15	15	-	3,688,336	3,619,385	2,799,397	819,988	68,951	-			
o/w EUR		3,540,635	525,867	525,866	-	525,866	-	-	1	1	1	1	1	1	-	3,014,768	2,953,688	2,327,859	625,809	61,100	-			
2.3. Redeemable at notice		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
3. Repos		333,439	333,439	266,606	-	266,606	-	-	66,833	21,919	42,078	18,716	23,362	2,836	-	-	-	-	-	-	-	-		
in BGN		258,695	258,695	201,309	-	201,309	-	-	57,386	14,035	41,101	17,739	23,362	2,250	-	-	-	-	-	-	-	-		
in foreign currency		74,744	74,744	65,297	-	65,297	-	-	9,447	7,884	977	977	586	-	-	-	-	-	-	-	-	-		
o/w EUR		44,906	44,906	36,917	-	36,917	-	-	7,989	6,426	977	977	586	-	-	-	-	-	-	-	-	-		
4. Loans		54,301,851	53,477,172	463,811	265,225	64	265,161	64	265,161	52,748,136	32,925,838	843,187	843,117	70	18,979,111	824,679	345,872	252,436	93,436	478,807	-			
up to 1 year		12,674,550	12,489,713	15,463	24,316	64	24,252	64	24,252	12,449,934	10,400,186	287,441	287,371	70	1,762,307	184,837	137,811	135,971	1,840	47,026	-			
in BGN		5,547,353	5,521,152	12	12	12	12	12	12	5,497,202	3,879,523	87,981	87,930	51	1,529,698	26,201	6,353	6,004	349	19,848	-			
in foreign currency		7,127,197	6,968,561	15,451	378	36	342	36	342	6,952,732	6,520,663	199,460	199,441	19	232,609	158,636	131,458	129,967	1,491	27,178	-			
o/w EUR		6,632,144	6,498,633	15,451	378	36	342	36	342	6,482,804	6,057,794	198,747	198,728	19	226,263	133,511	127,978	126,563	1,415	5,533	-			
over 1 and up to 5 years		10,708,385	10,531,155	49,000	19,725	-	19,725	-	19,725	10,462,430	8,643,895	255,766	255,766	19	1,562,749	177,230	86,075	71,725	14,350	91,155	-			
in BGN		2,815,928	2,814,071	49,000	19,725	-	19,725	-	19,725	2,745,346	1,510,100	89,262	89,262	19	1,145,984	1,857	413	320	93	1,444	-			
in foreign currency		7,892,457	7,717,084	-	-	-	-	-	-	7,717,084	7,133,795	166,524	166,524	-	416,765	175,373	85,662	71,405	14,257	89,711	-			
o/w EUR		7,768,239	7,598,738	-	-	-	-	-	-	7,598,738	7,018,967	166,524	166,524	-	413,247	169,501	82,603	68,346	14,257	86,898	-			
over 5 years		30,918,916	30,456,304	399,348	221,184	-	221,184	-	221,184	29,835,772	13,881,757	299,960	299,960	-	15,654,055	462,612	121,986	44,740	77,246	340,626	-			
in BGN		11,679,412	11,676,037	370,500	154,616	-	154,616	-	154,616	11,150,921	2,207,872	76,987	76,987	-	8,866,062	3,375	2,331	1,677	654	1,044	-			
in foreign currency		19,239,504	18,780,267	28,848	66,568	-	66,568	-	66,568	18,684,851	11,673,885	222,973	222,973	-	6,787,993	459,237	119,655	43,063	76,592	339,582	-			
o/w EUR		18,563,250	18,290,361	28,848	66,568	-	66,568	-	66,568	18,194,945	11,364,749	212,965	212,965	-	6,617,231	272,889	111,165	41,067	70,098	161,724	-			
5. Securities other than shares		5,540,920	4,535,439	76,388	5,540,920	3,975,189	66,938	-	66,938	4,462,924	337,244	79,680	79,680	-	-	1,005,481	966,737	740,268	226,469	38,744	-			
up to 1 year		548,440	19,684	-	19,684	-	19,684	-	19,684	-	-	-	-	-	-	528,756	528,756	528,756	-	-	-			
in BGN		19,684	19,684	-	19,684	-	19,684	-	19,684	-	-	-	-	-	-	528,756	528,756	528,756	-	-	-			
in foreign currency		528,756	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
o/w EUR		528,756	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
over 1 and up to 2 years		22,988	-	-	-	-	-	-	-	-	-	-	-	-	-	22,988	22,988	22,988	19,663	-	-			
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
in foreign currency		22,988	-	-	-	-	-	-	-	-	-	-	-	-	-	22,988	22,988	22,988	19,663	-	-			
o/w EUR		22,988	-	-	-	-	-	-	-	-	-	-	-	-	-	22,988	22,988	22,988	19,663	-	-			
over 2 years		4,969,492	4,515,755	76,388	4,969,492	3,955,505	66,938	-	66,938	4,166,924	337,244	79,680	79,680	-	-	453,377	414,993	208,187	206,806	38,744	-			
in BGN		1,941,393	1,744,877	29,590	1,693,030	1,690,128	2,902	-	2,902	2,225	18,460	3,797	3,797	-	-	166,516	187,929	9,023	178,906	8,587	-			
in foreign currency		3,028,099	2,770,878	46,798	2,329,413	2,265,377	64,036	-	64,036	394,667	318,784	75,883	75,883	-	-	257,221	227,064	199,164	271,900	30,157	-			
o/w EUR		2,341,712	2,141,611	46,798	2,341,712	1,639,754	64,036	-	64,036	391,023	315,140	75,883	75,883	-	-	200,101	172,854	145,220	27,634	27,247	-			
6. Shares and other equity		488,811	397,889	10,844	488,811	397,889	10,844	-	10,844	387,045	123,098	263,947	242,269	21,678	-	90,922	12,212	7,937	4,275	78,710	-			
in BGN		395,996	395,996	10,844	395,996	395,996	10,844	-	10,844	385,152	123,098	262,054	240,376	21,678	-	90,922	12,212	7,937	4,275	78,710	-			
in foreign currency		92,815	1,893	-	92,815	1,893	-	-	1,893	2,893	610	610	610	-	-	80,316	9,959	6,419	3,540	70,357	-			
o/w EUR		80,926	610	-	80,926	610	-	-	610	2,893	610	610	610	-	-	80,316	9,959	6,419	3,540	70,357	-			

(continued)

## Monthly Sectoral Survey of other MFIs as of November 2011

	Total																		
	Resident sector					Other resident sectors							Non-resident sector					Rest of the world	Not allocated
	Monetary financial institutions					General government		Financial corporations			Households and NPISHs		Countries and institutions of the EU						
	BNB	Other MFIs	CG	LG	SSFs	Non-financial corporations	OFIAs	ICs and PFIs	Households and NPISHs	MU	Non-MU								
7. Fixed assets (in levs)	2,967,103	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,967,103	
8. Other assets	2,462,872	1,754,157	178,215	1,248	2	1,417,607	5,561	309,513	353,935	303,728	50,207	56,149	288,631	47,737	32,228	15,509	5,438	244,716	
in BGN	1,113,944	816,053	111,476	809	2	605,522	366,966	206,058	53,175	47,737	15,509	5,438	244,716	306,198	271,500	34,668	50,711	53,915	
in foreign currency	1,348,928	938,104	78,721	439	-	812,085	696,936	12,234	19	103,455	247,900	217,811	4,732	222,943	217,811	4,732	25,237	52,002	
o/w EUR	1,153,985	854,203	62,689	439	-	764,698	663,031	12,086	19	89,581	13,095,411	9,712,622	1,484,647	11,197,269	9,712,622	1,484,647	1,898,142	11,830,884	
LIABILITIES	81,131,978	56,205,683	1,726,912	777,073	1,677	52,222,114	16,052,218	3,756,282	1,907,828	1,948,454	32,413,614	12,600,775	10,829,127	9,451,306	1,378,421	1,771,048	-	-	-
9. Deposits	62,908,533	50,307,758	1,632,706	686,951	669	46,997,538	13,447,749	3,580,530	1,863,361	1,717,169	29,969,259	12,600,775	10,829,127	9,451,306	1,378,421	1,771,048	-	-	-
9.1. Overnight	14,829,743	12,949,033	389,804	255	255	11,652,915	7,252,674	858,748	453,200	403,548	3,541,493	1,880,710	1,653,948	1,555,274	98,674	226,762	-	-	-
in BGN	9,976,315	9,086,105	169,675	255	255	8,100,980	4,732,377	489,694	263,385	226,309	2,878,909	790,210	738,370	676,740	59,630	51,840	-	-	-
in foreign currency	4,953,428	3,862,928	220,129	26,994	297	3,551,935	2,520,297	369,054	191,815	177,239	662,584	1,090,500	915,578	876,534	39,044	174,922	-	-	-
o/w EUR	4,053,611	3,081,888	108,854	26,965	260	2,887,654	2,033,748	323,390	174,987	148,403	530,516	971,723	842,259	810,844	31,415	129,464	-	-	-
9.2. With agreed maturity	42,908,499	32,336,986	1,287,710	726,392	117	30,322,884	6,151,495	2,720,229	1,408,161	1,312,068	21,451,160	10,571,513	9,087,223	7,824,657	1,262,566	1,484,290	-	-	-
up to 2 years	35,885,222	30,367,965	843,639	655,961	117	28,868,365	5,761,221	2,406,197	1,256,166	1,150,031	20,700,947	5,517,257	4,861,424	4,159,514	701,910	655,833	-	-	-
in BGN	13,990,473	13,747,806	129,268	164,425	117	13,188,151	2,865,257	1,339,807	515,118	824,689	8,983,087	242,667	177,800	76,985	100,815	64,867	-	-	-
in foreign currency	21,894,749	16,620,159	714,371	223,868	1,686	15,680,214	2,895,964	1,066,390	741,048	325,342	11,717,860	5,274,590	4,883,924	4,082,529	601,095	590,966	-	-	-
o/w EUR	19,216,233	14,133,184	536,883	216,120	1,524	13,380,181	2,451,466	1,062,082	737,722	324,340	9,866,653	5,083,049	4,610,014	4,013,916	591,008	473,035	-	-	-
over 2 years	7,023,277	1,969,021	444,071	70,431	272	1,454,519	390,274	314,033	151,995	162,037	750,213	5,082,256	4,225,799	3,665,143	580,656	828,457	-	-	-
in BGN	1,044,347	1,007,674	419,514	59,493	272	5,286,667	1,214,337	114,633	1,635	112,998	292,597	36,673	29,837	26,878	2,959	6,836	-	-	-
in foreign currency	5,979,930	961,347	24,557	10,938	-	9,258,852	2,688,337	199,399	150,360	49,039	457,616	5,017,583	4,195,962	3,638,265	557,697	821,621	-	-	-
o/w EUR	5,767,126	821,805	24,436	10,907	-	7,864,462	2,314,919	199,124	150,355	48,769	355,847	4,945,321	4,147,144	3,589,626	557,518	798,177	-	-	-
9.3. Redeemable at notice	5,170,291	5,021,739	-	-	-	5,021,739	43,580	1,553	4,976,606	148,552	148,552	148,552	148,552	148,552	171,375	171,375	-	-	-
up to 3 months	5,170,291	5,021,739	-	-	-	5,021,739	43,580	1,553	4,976,606	148,552	148,552	148,552	148,552	148,552	171,375	171,375	-	-	-
in BGN	2,645,885	2,617,414	-	-	-	2,617,414	31,602	537	2,585,215	537	2,585,215	28,471	19,237	13,289	5,948	9,234	-	-	-
in foreign currency	2,524,406	2,404,325	-	-	-	2,404,325	11,978	1,016	1,973,776	10,116	1,962,416	102,635	62,800	54,272	8,528	39,835	-	-	-
o/w EUR	2,076,411	1,973,776	-	-	-	1,973,776	10,344	1,016	1,962,416	10,116	1,962,416	102,635	62,800	54,272	8,528	39,835	-	-	-
over 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10. Marketable instruments (debt securities issued up to 2 years- MMFs shares/units + repos)	686,334	531,144	-	-	-	196,139	80,469	92,515	9,534	82,981	23,155	155,190	83,425	21,522	61,903	71,765	-	-	-
in BGN	329,491	305,687	-	-	-	86,539	50,075	14,128	4,832	9,296	22,336	23,804	22,794	8	22,796	1,010	-	-	-
in foreign currency	356,843	225,457	-	-	-	109,600	30,394	78,387	4,702	73,685	819	131,386	60,631	21,514	39,117	70,755	-	-	-
o/w EUR	317,968	197,077	-	-	-	109,600	30,394	78,387	4,702	73,685	819	120,891	60,631	21,514	39,117	60,260	-	-	-
11. Capital and reserves	10,277,216	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1. Funds contributed by owners	3,821,575	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2. Reserves	5,230,979	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3. Financial result	1,224,662	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12. Other liabilities	7,259,895	5,366,781	94,206	3,076	1,008	5,620,437	2,524,000	83,237	34,933	48,304	2,421,200	339,446	284,117	239,794	44,323	55,329	1,553,668	-	-
in BGN	5,146,638	3,640,500	134,969	1,925	1,008	3,413,573	1,453,982	58,453	23,048	35,405	1,901,138	43,944	33,367	15,634	17,733	10,577	1,462,194	-	-
in foreign currency	2,113,257	1,726,281	109,169	286	1,008	1,614,864	1,070,018	24,784	11,885	12,889	520,062	295,502	250,750	224,160	26,590	44,752	91,474	-	-
o/w EUR	1,920,930	1,597,993	85,960	134	1,009	1,509,890	1,013,645	24,667	11,802	12,865	471,578	251,929	230,211	212,144	18,067	21,718	71,008	-	-

Preliminary data.

Source: other MFIs.

Table 10

## MONETARY AGGREGATES – STOCKS AND TRANSACTIONS

BGN'000  
M3

	M1										M2				M3	
	Currency outside MFIs					Overnight deposits					QUASI-MONEY				Marketable instruments	
	in BGN		in foreign currency		in BGN	Deposits with agreed maturity up to 2 years		Deposits redeemable at notice up to 3 months		in BGN	in foreign currency	(debt securities issued up to 2 years + MMFs shares/units + repos)		in foreign currency		
	Stocks															
11.2010	6,953,066	8,730,612	3,385,652	12,116,264	19,069,330	11,921,514	15,663,926	27,585,440	2,154,702	4,220,742	31,806,182	50,875,512	88,522	1,743	90,265	50,965,777
12.2010	7,356,650	7,818,137	3,212,265	11,030,402	18,387,052	11,949,302	15,891,062	27,840,364	2,309,260	4,441,198	32,281,562	50,668,614	70,588	1,743	72,331	50,740,945
01.2011	6,943,365	7,872,339	3,227,103	11,099,442	18,042,807	12,369,762	16,008,713	28,378,475	2,290,845	4,443,462	32,821,937	50,864,744	69,484	3,601	73,085	50,937,829
02.2011	6,856,612	8,066,061	3,426,491	11,492,552	18,349,164	12,479,705	16,024,420	28,504,125	2,302,875	4,487,183	32,991,308	51,340,472	66,436	7,920	74,356	51,414,828
03.2011	6,823,053	7,996,643	3,425,088	11,421,731	18,244,784	12,873,501	16,176,469	29,049,970	2,357,457	4,572,463	33,622,433	51,867,217	71,459	7,920	79,379	51,946,596
04.2011	6,858,430	8,151,740	3,377,586	11,529,326	18,387,756	13,151,559	15,973,961	29,125,520	2,411,256	4,664,116	33,789,636	52,177,392	59,157	7,920	67,077	52,244,469
05.2011	6,864,962	8,138,387	3,360,175	11,498,562	18,363,524	13,322,169	16,223,698	29,545,867	2,398,139	4,683,984	34,229,851	52,593,375	61,824	7,920	69,744	52,663,119
06.2011	6,974,086	8,191,639	3,570,289	11,761,928	18,736,014	13,514,475	16,062,888	29,577,163	2,424,901	4,732,769	34,309,932	53,045,946	62,329	3,601	65,930	53,111,876
07.2011	7,234,050	8,567,152	3,700,716	12,267,868	19,501,918	13,609,494	16,488,244	30,097,738	2,483,273	4,845,819	34,943,557	54,445,475	63,878	3,601	67,479	54,512,954
08.2011	7,350,076	9,126,505	3,875,492	13,001,997	20,352,073	13,706,292	16,249,353	29,955,645	2,507,170	4,859,290	34,814,935	55,167,008	68,272	7,706	75,978	55,242,986
09.2011	7,378,684	8,996,021	3,724,202	12,720,223	20,098,907	13,922,227	16,478,142	30,400,369	2,545,990	4,912,942	35,313,311	55,412,218	71,437	10,679	82,116	55,494,334
10.2011	7,310,915	8,839,526	3,916,440	12,755,966	20,066,881	13,694,454	16,433,419	30,127,873	2,556,586	4,947,905	35,075,778	55,142,659	74,295	10,679	84,974	55,227,633
11.2011	7,316,538	8,938,757	3,651,286	12,590,043	19,906,581	13,753,743	16,170,857	29,924,600	2,617,414	5,021,739	34,946,339	54,852,920	75,476	10,679	86,155	54,939,075
	Financial Transactions															
11.2010	-69,598	107,006	116,246	223,252	153,654	215,234	18,865	234,099	12,359	-20,384	226,074	379,728	397	-	397	380,125
12.2010	403,584	-1,024,773	-157,913	-1,182,686	-779,102	27,788	273,386	301,174	154,558	74,209	228,767	-249,161	-17,934	-	-17,934	-267,095
01.2011	-413,285	54,202	36,867	91,069	-322,216	420,460	180,869	601,329	-18,415	32,340	13,925	293,038	-1,104	1,858	754	293,792
02.2011	-86,753	193,554	207,069	400,623	313,870	109,907	34,785	144,692	12,030	35,432	47,462	506,024	-3,048	4,319	1,271	507,295
03.2011	-33,559	-69,414	19,877	-49,537	-83,096	394,075	209,703	603,778	54,581	41,635	96,216	616,898	5,023	-	5,023	621,921
04.2011	35,377	155,096	-15,376	139,720	175,097	278,058	-110,416	167,642	53,803	54,872	108,675	451,414	-12,302	-	-12,302	439,112
05.2011	6,532	-13,347	-40,999	-54,346	-47,814	170,610	181,291	351,901	-13,116	20,457	7,341	311,428	2,667	-	2,667	314,095
06.2011	109,124	53,251	214,190	267,441	376,565	192,306	-147,147	45,159	26,769	24,595	51,364	473,088	505	-4,319	-3,814	469,274
07.2011	259,964	375,513	118,497	494,010	753,974	95,019	392,005	487,024	58,368	48,235	106,603	593,627	1,549	-	1,549	1,349,150
08.2011	116,026	559,363	185,021	744,384	860,410	96,798	-209,919	-113,121	23,894	-4,699	-93,926	766,484	4,394	4,105	8,499	774,983
09.2011	28,608	-86,866	-197,858	-284,724	-256,116	221,001	85,733	306,734	38,919	-12,026	26,893	333,627	3,165	2,973	6,138	83,649
10.2011	-67,769	-156,505	219,237	62,732	-5,037	-227,773	33,115	-194,658	10,595	38,697	-145,366	-150,403	2,858	-	2,858	-147,545
11.2011	5,623	100,930	-295,113	-194,183	-188,560	72,768	-355,781	-283,013	60,825	-4,231	56,594	-414,979	1,181	-	1,181	-413,798

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

Preliminary data.

Source: BNB and other MFIs.





## **METHODOLOGICAL NOTES**



## I. General Methodological Notes

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

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

- ✓ European System of Accounts (ESA'95) and System of National Accounts (SNA'93);<sup>1</sup>
- ✓ Regulation (EC) No 2423/2001 of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector (EC/2001/13) 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).<sup>2</sup>
- b) Reporting rules:
  - ✓ Valuation of assets and liabilities – all financial assets and liabilities are reported at market or close to market price. Financial instruments, however, as currency in circulation, deposits, capital and reserves, cash and loans are reported at nominal value.
  - ✓ Revaluation of foreign currency positions – exchange rates as of end of the period are applied.
  - ✓ Reporting of loans and provisions – for the purposes of statistics loans are shown on a gross basis until their writing off. Accrued provisions are classified under *Other liabilities*.
  - ✓ Definition of the reporting period – the reporting period finishes on the last calendar day and if it coincides with a holiday, on the last business day of the month.
- c) Economic territory and residency – the economic territory of the country consists of the geographic territory administrated by the government; within this territory, persons, goods and capital circulate freely. The economic territory includes the airspace, territorial waters, and continental shelf lying in international waters over which the country has exclusive rights. Also it includes territorial enclaves, i.e. geographic territories situated in the rest of the world and used, under international treaties or agreements between states, by general government

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

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

agencies of the country (embassies, consulates, military bases, scientific bases, etc.), and any free zones.

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

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

Borderline cases of residency:

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

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

- d) Sector distribution – ESA'95 standards of sector classification of institutional units are followed. The main sectors by residency include: *Resident Sector* (S.1) and *Rest of the World* (S.2). The Resident Sector is divided into monetary financial sector, general government sector and non-government sector. Monetary financial sector covers the BNB (S.121) and other monetary financial institutions (S.122); *general government sector* (S.13) consists of three subsectors: central government (S.1311), local government (S.1313) and social security funds (S.1314); *non-government sector* includes non-financial public corporations (S.11001), non-financial private corporations (S.11002+S.11003), other financial intermediaries and auxiliaries except insurance corporations and pension funds (S.123 and S.124), insurance corporations 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.

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

- f) Foreign currency distribution – all indicators and instruments are in levs and foreign currency, including euro of the forex component.
- g) Maturity structure – for the purposes of statistics financial assets and liabilities are presented according to the original term to maturity (Regulation No. 13 of the ECB and SNA'93).

## **2. Reporting Agents**

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

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 42 of the Law on the Bulgarian National Bank and to Article 69 of the Law on Credit Institutions.

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

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<sup>4</sup> Included in the scope since February 2007.

monetary survey are also presented in net form due to their use for analytical needs. In the 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**

In accordance with the requirements set out in the document of the European Central Bank *ECB Guideline 2007/9*<sup>5</sup>, historical data may be revised quarterly with the publication of the monthly data at the end of the respective reporting quarter, thus, ensuring consistency between monthly and quarterly statistics of the monetary financial institutions.

Revisions of published data are made in the following cases:

- obtained additional information, reclassifications, improved reporting procedures and correction of mistakes in the data submitted by reporting agents;
- change in accounting or statistical standards.

Revisions are marked with the sign r. In case of change in a standard, historical data are also revised starting from the moment of occurrence of the event or change in the standard.

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

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<sup>5</sup> Guideline of the European Central Bank of 1 August 2007 on monetary, financial institutions and markets statistics (recast) (ECB/2007/9) as amended by Guideline ECB/2008/31 and Guideline ECB/2009/23.

Annex: Sector Table<sup>6</sup>

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	<p>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.</p> <p>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.</p>
Money-holding sector	Other financial intermediaries and auxiliaries, except insurance corporations and pension funds	<p>1. Financial corporations, which are principally engaged in financial intermediation by incurring liabilities in forms other than</p> <p>a) currency, deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions,</p> <p>b) insurance and pension reserves.</p> <p>Here are included investment funds, corporations specializing in lending, leasing corporations, financial houses, loan offices, etc.</p> <p>2. Financial corporations – auxiliaries, which are closely connected with financial intermediation but are not financial intermediaries.</p> <p>Here are included stock exchanges, exchange bureaux, consultants, brokers, etc.</p>
	Insurance corporations and pension funds	Financial corporations, which are principally engaged in financial intermediation as the consequence of taking insurance and pension risks (and which incur liabilities in the form of insurance and pension reserves).

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

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

<sup>7</sup> NPISHs 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 <sup>8</sup> which are engaged in transactions with resident institutional units, or have other economic links with resident units. This sector's accounts provide an overall view of the economic relationships linking the national economy with the rest of the world. The sector includes such institutional units, which are physically located on the territory of the country. It is divided into two sub-sectors: <i>The European Union</i> and <i>Third countries and international organizations</i> . The European Union is divided into Monetary Union and EU member states non-participating in the Monetary Union, including EU institutions.
	Third countries and international organisations	
		S2 Rest of the world
		S13 General government

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

## II. Specific Methodological Notes

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

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

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

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

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

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

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

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

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

#### Indicators

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

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

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

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

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

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<sup>9</sup> Article 8 of the Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank.

<sup>10</sup> Monetary gold, special drawing rights holdings/allocations, claims on interest and interest liabilities in Net foreign assets are specific items for the 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 a non-transferable 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). Margin deposits<sup>11</sup> made by the reporting agents are also included in the *Financial corporations* sector.
3. *Securities other than shares* – includes securities other than shares and other equity which give the holder the unconditional right to fixed income or contractually determined income in the form of coupon payments and/or stated fixed sum at a stated date or dates starting from the issue date till the date set as maturity/redemption date. These securities do not grant the holder any ownership rights and interest over the issuing company. Also included are instruments with the same characteristics but with options for conversion into shares or other forms of ownership. The *Securities other than shares* indicator covers various types of bonds and other debt securities of bond nature (which can be discount or promissory notes accepted by other MFIs or other commercial paper, used as a form of short-term investments). Compensatory instruments held by credit institutions are also included in the Non-financial Public Enterprises sector<sup>12</sup>.

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<sup>11</sup> Deposits made under derivative contracts. They are used as cash collateral, remain in the ownership of the depositor and are repayable when the contract is closed out.

<sup>12</sup> Compensatory instruments include compensatory bills and housing compensatory bills issued under the Law on Compensation of the Owners of Nationalized Properties and registered compensatory bills issued under the Law on the Restitution of Ownership and the Use of Agricultural Lands. These instruments are issued by the government and are freely transferable. Pursuant to the Law on Public Offering of Securities, these are referred to as securities.

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 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 in 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 non-transferable 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 non-transferable 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. Non-transferable 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 grouped into three sectors - non-resident banks, non-resident governments and other non-residents. Under a currency board (introduced on 1 July 1997) international foreign exchange reserves are 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 include the following indicators:

- ✓ Cash – banknotes and coins held in freely convertible foreign currency;
- ✓ SDR holdings<sup>13</sup>;
- ✓ 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 the 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 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 the forex component in Bulgaria's quota and indicates the balance between the quota and the cash held by the IMF in national currency<sup>14</sup>.
- ✓ Interest receivable<sup>15</sup> includes claims on accrued interest on foreign assets, included in international foreign exchange reserves.

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<sup>13</sup> Special Drawing Rights are reserve assets established by the IMF to supplement its member countries' official reserves. The value of SDR is set on the basis of a basket of reference currencies (euro, British pound, US dollar and Japanese yen).

<sup>14</sup> Reserve position can be raised to the amount of funds in national currency used by the IMF in transactions with other member countries.

<sup>15</sup> A specificity associated with the currency board is that interest receivable 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 three sectors (non-resident banks, non-resident governments and other non-residents) and includes the following instruments:
- ✓ Deposits – assets held by other non-residents which are not part of the international foreign reserves;
  - ✓ 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.

#### *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, non-resident governments and other non-residents.

Foreign liabilities include the following instruments:

- ✓ Deposits – funds, deposited with the BNB by non-residents, payable at sight, without any notice, at notice or under other preliminary agreed payment conditions;
- ✓ Loans – interest-bearing credits with a fixed term received from IMF common funds;
- ✓ SDR allocations<sup>16</sup>;
- ✓ Interest payable<sup>15</sup> – interest payable on foreign liabilities.

#### **Table 5: Loans to Non-financial Corporations, 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”, as per Article 8 and “watch exposures”, according to Article 9 (excluding restructured loans) as per Ordinance No. 9 of BNB<sup>17</sup>.

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<sup>16</sup> Long-term liability to the IMF, counterpart of the Special Drawing Rights.

<sup>17</sup> Ordinance 9 of the BNB of 3 April 2008 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk.

✓ Bad and restructured loans<sup>18</sup> – in accordance with the ECB<sup>19</sup> statistical requirements, the BNB collects data on loans, which are restructured or impaired/repayment is overdue. Data on the total amount of balance sheet loans exposures, which are classified as “non-performing exposures” (Article 10), “loss” (Article 11) and “restructured exposures” according to Article 13 (regardless of the group they are classified in) as per Ordinance No. 9 of BNB<sup>17</sup>, are collected. For the purpose of monetary and interest rate statistics detailed data on the classified risk exposures according to their past due periods are not collected. In accordance with the international practice, reporting of monetary statistics differs from supervisory reporting, including the reporting of loans, which are restructured or impaired/repayment is overdue.

Therefore, the aggregated data on loans which are restructured and impaired/repayment is overdue, neither represent the total classified risk exposures, nor the share of non-performing exposures (past due more than 90 days). Source of information regarding classified risk exposures is the supervisory data of the BNB.

### 3. *By purpose*

- ✓ Consumer loans – loans granted for the purpose of purchase of goods and services for personal use of the households;
- ✓ Loans for house purchases – loans extended to households for the purpose of investing in housing for own use or rental use, including building and home improvements;
- ✓ Other loans – all other loans extended to households, including loans for education and medical treatment. Loans for commercial or production purposes and loans to NPISHs are also included in the indicator.

### 4. *By manner of disbursement*

- ✓ Overdraft – represents debit balance on a current account. Payment of overdraft is automatic upon receipt of funds on current accounts. Both overdrafts with pre-agreed interest terms and amounts and without pre-agreed terms are included.
- ✓ Loans, other than overdraft (see item 1).

## **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).

Information in the tables is available since December 2001.

### **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 foreign liabilities is recorded in the *Foreign assets* item, correspondingly in the *Foreign liabilities* item.

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<sup>18</sup> Until 30 June 2006 the indicator includes overdue principal, which is not paid.

<sup>19</sup> Regulation (EC) No 2423/2001 of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector (ECB/2001/13) and Regulation (EC) No 63/2002 of the European Central Bank of 20 December 2001 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations (ECB/2001/18).

*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 holdings 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 – stocks and transactions**

The tables include data on stocks at the end of the reference period and on financial transactions concluded during the period for monetary aggregates and their counterparts.

A financial transaction is a creation, purchase, sale or liquidation of a financial asset or liability. It is calculated by taking the difference between stock positions at end-month reporting dates and then removing all changes which are not consequence of financial 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.

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