

BALANCE OF PAYMENTS OF BULGARIA

January - October 2012

14 December 2012

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BALANCE OF PAYMENTS¹

October 2012

Current and Capital Account

The **current and capital account** recorded a deficit of EUR 195.8 million in October 2012, against a negative balance of EUR 154.2 million in October 2011. In January – October 2012 the **current and capital account** was positive amounting to EUR 101.7 million (0.3% of GDP²) against a surplus of EUR 931.9 million (2.4% of GDP) in January – October 2011.

Current Account

The **current account** recorded a deficit of EUR 113.8 million in October 2012, against a negative balance of EUR 157.3 million in October 2011. The deficit on the current account was mainly due to the **trade deficit** (EUR 344.1 million). In January – October 2012 the **current account** was negative and amounted to EUR 31.5 million (0.1% of GDP), decreasing by EUR 769.7 million against January – October 2011 (a surplus of EUR 738.2 million, 1.9% of GDP). The current account deficit for the reporting period was due mainly to the deficit on the **trade balance** (EUR 3,097.2 million). The decline in the current account on a year-on-year basis (by EUR 769.7 million) was due to the higher **trade deficit** (by EUR 1,597.4 million) for the reporting period.

The **trade balance** recorded a deficit of EUR 344.1 million in October 2012, against a deficit of EUR 234.2 million in October 2011. The **trade balance** deficit for January – October 2012 amounted to EUR 3,097.2 million (7.8% of GDP), growing by EUR 1,597.4 million from January – October 2011 (a deficit of EUR 1,499.8 million, 3.9% of GDP).

- **Exports (FOB)** amounted to EUR 1,856.8 million in October 2012, increasing by EUR 51.1 million (2.8%) compared with October 2011 (EUR 1,805.7 million). In the period January – October 2012 **exports (FOB)** totalled EUR 17,287.9 million, growing by EUR 381.9 million (2.3%) year-on-year (from EUR 16,906 million). The exports for January – October 2011 increased by 33% year-on-year.
- **Imports (FOB)** amounted to EUR 2,200.9 million in October 2012, growing by EUR 161 million (7.9%) against October 2011 (EUR 2,039.9 million). For January – October 2012 **imports (FOB)** amounted to EUR 20,385.1, growing by EUR 1,979.3 million (10.8%) year-on-year (from EUR 18,405.8 million). The imports for January – October 2011 increased by 25.7% year-on-year.

The balance on **services** was positive and amounted to EUR 156.4 million in October 2012, increasing by EUR 74.5 million (91%) against October 2011 (a positive balance of EUR 81.9

¹ The analysis is based on the analytical table of the Balance of Payments. The 2011 and 2012 data are preliminary. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April – September 2012 have been revised. With the January – November 2012 report revisions for October 2012 will be presented.

million). The surplus was mostly due to the positive balance on *travel* amounting to EUR 79.7 million (up by EUR 2.3 million, 3% year-on-year). The balance on *transportation* was positive, equalling EUR 4.1 million (a decrease of EUR 6.3 million, 60.8% year-on-year), and that on *other services* totalled EUR 72.6 million, growing by EUR 78.5 million year-on-year. For January – October 2012 the **services** balance recorded a surplus of EUR 2,418.4 million (6.1% of GDP), growing by EUR 184 million (8.2%) year-on-year (from EUR 2,234.4 million, 5.8% of GDP). The increase of the item on a year-on-year basis was mainly due to the increase in the balance on *other services* (by EUR 238.3 million year-on-year). The balance on *travel* increased in the reporting period by EUR 9.2 million to EUR 1,833.7 million (4.6% of GDP), against EUR 1,824.6 million (4.7% of GDP) in January – October 2011. The surplus on *transportation* declined by EUR 63.5 million to EUR 225.9 million in the reporting period.

The **income balance** was positive amounting to EUR 3.7 million in October 2012 against a deficit of EUR 98.1 million in October 2011. The **income balance** was negative for January – October 2012, totalling EUR 991.6 million (2.5% of GDP), against a deficit of EUR 1,432.3 (3.7% of GDP) for the first ten months of 2011³.

The net **current transfers** recorded a surplus of EUR 70.3 million in October 2012, against a surplus of EUR 93.1 million in October 2011, dropping by EUR 22.8 million. The receipts from the European Union (EUR 1.2 million) decreased by EUR 3.3 million year-on-year (from EUR 4.5 million). The *current transfer* payments to the EU amounted to EUR 65 million against EUR 30.6 million in October 2011. For January – October 2012 the net **current transfers** recorded a surplus of EUR 1,639 million (4.1% of GDP), compared with a surplus of EUR 1,435.9 million (3.7% of GDP) in the same period of 2011.

Capital Account

The **capital account**⁴ was negative and amounted to EUR 82.1 million in October 2012 (all of which were net capital transfers to EU funds), against a surplus of EUR 3.1 million in October 2011 (of which EUR 0.2 million net capital transfers from EU funds). For January – October 2012 the **capital account** recorded a surplus of EUR 133.2 million against a positive balance of EUR 193.7 million for January – October 2011.

Financial Account

The **financial account** balance was negative and amounted to EUR 22.5 million in October 2012 against a positive one of EUR 439.9 million in October 2011. For January – October 2012 the **financial account** was positive totalling EUR 1,571.9 million (4% of GDP) against a negative balance of EUR 1,215.8 million (3.2% of GDP) in January – October 2011.

² GDP amounting to EUR 39,535 million for 2012 (BNB estimate) and EUR 38,482.6 million for 2011 (NSI data as of 6 March, 2012).

³ The lower investment income payments for the period can partially be explained with the fact that the data are preliminary and are subject to revisions.

Foreign direct investment in Bulgaria was negative and amounted to EUR 41.1 million in October 2012, according to preliminary data. In October 2011, the foreign direct investment in the country was positive and stood at EUR 368.9 million. The *equity capital* totalled EUR 140.8 million against EUR 189 million in October 2011. The receipts from *real estate investment* of non-residents decreased by EUR 11.9 million compared with October 2011 and amounted to EUR 14.8 million in October 2012 against EUR 26.6 million in the same month of 2011. The net *other capital* was negative and amounted to EUR 189.3 million, against a positive one of EUR 170.6 million in October 2011. In January – October 2012 the **foreign direct investment in the country** equalled EUR 1,335.7 million (3.4% of GDP), compared with EUR 1,080.8 million (2.8% of GDP) in the same period of 2011. The *equity capital* totalled EUR 802.7 million compared with EUR 832.6 million in January – October 2011. The receipts from *real estate investment* of non-residents decreased by EUR 13.4 million year-on-year and equalled EUR 198.4 million (from EUR 211.8 million). The net *other capital* was positive and amounted to EUR 451.7 million, against a positive item of EUR 132.5 million in January – October 2011.

Portfolio investment assets increased by EUR 61 million, compared with a decline of EUR 197.5 million in October 2011. Banks increased their *portfolio investment assets* by EUR 42.1 million against a decrease of EUR 46.3 million in October 2011. For January – October 2012 the **portfolio investment assets** increased by EUR 297.8 million compared with a decrease of EUR 7.9 million in the same period of 2011.

Portfolio investment liabilities decreased by EUR 9.3 million against a decline of EUR 49.8 million in October 2011. In January – October 2012 the **portfolio investment liabilities** grew by EUR 534.3 million, compared with a decrease of EUR 286.1 million in the same period of 2011.

Other investment assets decreased by EUR 69.7 million in October 2012, against a decrease of EUR 211.8 million in October 2011. The *currency and deposits* of banks decreased by EUR 116.3 million against a decline of EUR 184.4 million in October 2011. For January – October 2012 **other investment assets** declined by EUR 293 million compared with an increase of EUR 1,110.6 million for the same period in 2011.

Other investment liabilities increased by EUR 43.1 million against a decline of EUR 278.3 million in October 2011. The increase was mainly due to the *currency and deposits* (by EUR 229.2 million, against a net decrease of EUR 97.6 million in October 2011). For January – October 2012 the **other investment liabilities** decreased by EUR 140.3 million compared with a decline of EUR 712 million in January – October 2011.

⁴ The Capital Account comprises items *Capital Transfers* and *Acquisition or Disposal of Non-Produced Non-financial Assets*.

The **net errors and omissions** were negative, amounting to EUR 118 million against a negative value of EUR 174.8 million in October 2011. According to preliminary data, the item was negative for the period January – October 2012 and totalled EUR 63.5 million (0.2% of GDP), compared with a positive item of EUR 292.3 million (0.8% of GDP) in the same period of 2011.

The **overall balance** was negative, totalling EUR 336.3 million against a positive one of EUR 110.9 million in October 2011. The **overall balance** for January – October 2012 was positive and amounted to EUR 1,610 million (4.1% of GDP) against a positive overall balance of EUR 8.4 million (0.02% of GDP) in the same period of 2011.

In October 2012 the **BNB reserve assets**⁵ decreased by EUR 336.3 million. For January – October 2012 they increased by EUR 1,610 million.

⁵ Excluding valuation changes due to exchange rate or price changes, changes associated with the creation of reserve assets (monetisation/demonetisation of gold and allocation or cancellation of SDRs), and reclassifications.

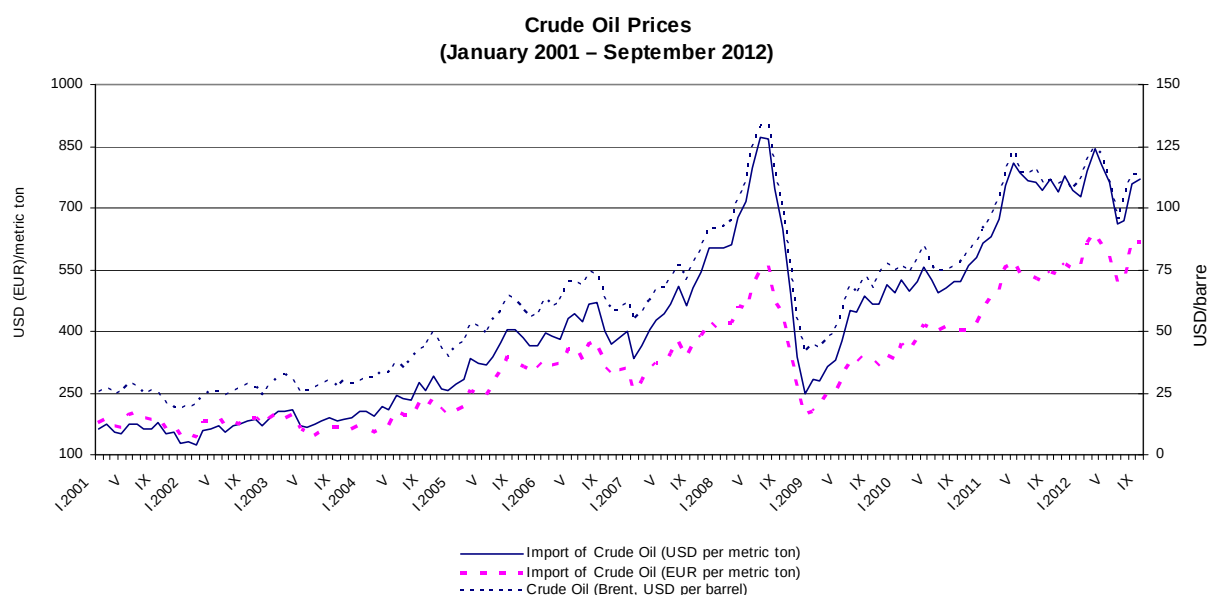
Impact of Crude Oil, Petroleum Products and Natural Gas Prices on the Trade Balance and the Current Account of the Balance of Payments¹

January – September 2012

The crude oil and natural gas amounted to 18.8% of total imports (CIF), and the petroleum products – respectively to 13.5% of total exports (FOB) of Bulgaria for the period January – September 2012. Therefore, the changes in their prices have an impact on the trade balance and on the balance of payments current account. The factors, which influence the changes in the payments for crude oil and natural gas imports and in the receipts from petroleum products exports for January – September 2012 yoy are: first, the price differentials for the two periods; second, the changes in their exports and imports physical volumes and third, the changes in the exchange rate USD/EUR.

• Price Changes

For the period January – September 2012 the average price (in USD) of the Brent crude oil in the international markets increased by 0.9% (to 112.5 USD/barrel) compared to the same period in 2011 (111.5 USD/barrel)², and the average price of the country's crude oil imports increased by 0.5%³.



Estimated in EUR in the reporting period the average price of the country's crude oil imports increased by 9.9% yoy⁴, and the average price of the country's natural gas imports increased by 43%.⁵

Estimated in EUR for the reporting period the average price of exported petroleum products increased by 15.2% yoy⁶.

¹ The part *External Trade of Bulgaria* of the issue *Balance of Payments of Bulgaria* covers a reporting period shorter by one month than that of the balance of payments. According to Regulation (EC) No 638/2004 of the European Parliament and the Council NSI provides the EUROSTAT with detailed data on dispatches and arrivals of goods within the EU (INTRASTAT) within 70 days after the close of the reporting month (see methodological notes).

² Source: *Commodity Price Data, the World Bank*.

³ The changes in the price of the country's crude oil and natural gas imports and of petroleum products exports are calculated on the basis of customs declarations, received by the Customs Agency and on the basis of INTRASTAT declarations.

⁴ The differences in the reported changes in prices of crude oil in EUR and USD are due to the exchange rate changes (USD/EUR). Customs exchange rates are used for the respective period.

⁵ Data provided by the NSI.

• **Changes in the Physical Volumes**

According to data from the Customs Agency for January – September 2012 imports of crude oil to the country increased by 13.7% yoy.⁷ The natural gas imported quantities decreased by 10.5% and the imported quantities of petroleum products decreased by 14.2% yoy.⁸ In the reporting period the exported quantities of petroleum products increased by 8.2% yoy.

• **Effects on the Trade Balance and the Current Account**

Excluding the influence of the price factor on the crude oil, the petroleum products and natural gas, the increase yoy of total exports of the country (FOB) for January – September 2012 amounted to 0.4% (compared to reported 2.2%), and the increase of imports amounted to 7.6% (compared to a reported increase of 11.1%).

The changes in the prices of crude oil, petroleum products and natural gas for the period January - September 2012 led to an increase in the trade deficit and decrease in the current account of EUR 312.7 million and EUR 325 million respectively.

• **Balance of Crude Oil, Petroleum Products and Natural Gas**

In the reporting period of 2012 the balance of crude oil, petroleum products and natural gas imports, and petroleum products exports was negative amounting to EUR 1,999.9 million (5.1% of GDP⁹) and the deficit increased by EUR 278.4 million compared to the same period of 2011 (a deficit of EUR 1,721.5 million, 4.5% of GDP).

⁶ Exports of commodity group 2710 (petroleum oil).

⁷ Including crude oil for processing.

⁸ Data on imports of crude oil and natural gas in quantities are not included due to the possibility of revealing information, which constitutes commercial secret.

⁹ GDP for 2012 - EUR 39,535 million (BNB estimate) and GDP for 2011 – EUR 38,482.6 million (NSI data as of 06.03.2012).

DIRECT INVESTMENT (January - October 2012)¹

According to preliminary data, the *Foreign direct investment in Bulgaria* for January - October 2012 increased by EUR 1335.7 million (3.4% of GDP), compared to an increase of EUR 1080.8 million (2.8% of GDP) for January - October 2011.

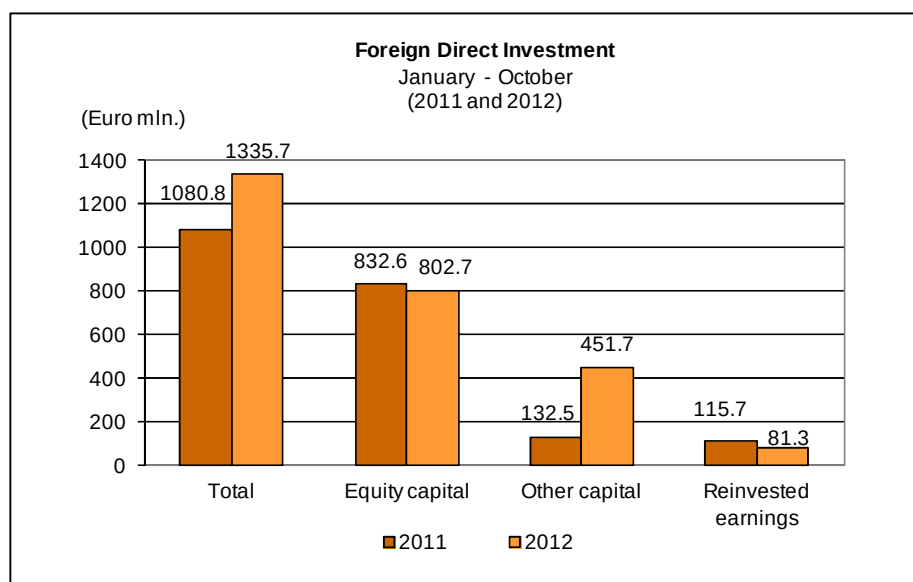
(EUR million)

	2011					2012					2012 - 2011
	Q1	Q2	Q3	Oct	Jan-Oct	Q1	Q2	Q3	Oct	Jan-Oct	Jan-Oct
Direct investment, net	8.2	202.4	361.6	366.2	938.4	470.1	399.2	397.1	-57.0	1209.4	271.0
Direct investment abroad *	-45.9	-17.3	-76.3	-2.8	-142.3	-31.1	-50.6	-28.6	-15.9	-126.2	16.1
Equity capital	-29.2	-19.1	-53.8	-3.0	-105.1	-23.7	-50.4	-14.5	-15.6	-104.2	0.8
Other capital	-13.4	1.7	-25.6	-0.9	-38.2	-3.4	-12.7	-4.1	-0.3	-20.5	17.6
Reinvested earnings	-3.4	0.1	3.1	1.1	0.9	-4.1	12.5	-9.9	0.0	-1.5	-2.4
Foreign Direct Investment	54.2	219.7	437.9	368.9	1080.8	501.3	449.9	425.6	-41.1	1335.7	254.9
Equity capital, incl.	269.1	60.2	314.2	189.0	832.6	211.5	215.7	234.7	140.8	802.7	-29.8
<i>from privatisation</i>	0.0	0.0	20.0	80.1	100.1	0.0	0.0	0.0	28.2	28.2	-71.9
<i>non-privatisation flows</i>	269.1	60.2	294.2	108.9	732.5	211.5	215.7	234.7	112.6	774.5	42.0
Other capital	-245.1	123.8	83.2	170.6	132.5	264.3	208.0	168.7	-189.3	451.7	319.1
Reinvested earnings	30.2	35.7	40.5	9.3	115.7	25.4	26.1	22.3	7.4	81.3	-34.4

Source: direct investment companies, banks, notaries, National Statistical Institute, Central Depository, Privatisation Agency.

* For assets, a minus sign denotes an increase in holdings, and a positive figure represents a decrease.

The attracted *Equity Capital (acquisition/disposal of shares and equities in cash and contributions in kind by non-residents in/from the capital and reserves of Bulgarian enterprises and receipts/payments from/for real estate deals in the country)* for January - October 2012 amounted to EUR 802.7 million including EUR 28.2 million from privatisation deals. It decreased by EUR 29.8 million compared to that attracted in the same period of 2011 (EUR 832.6 million). *The receipts from real estate investments of non-residents* amounted to EUR 198.4 million, compared to EUR 211.8 million attracted in January - October 2011.

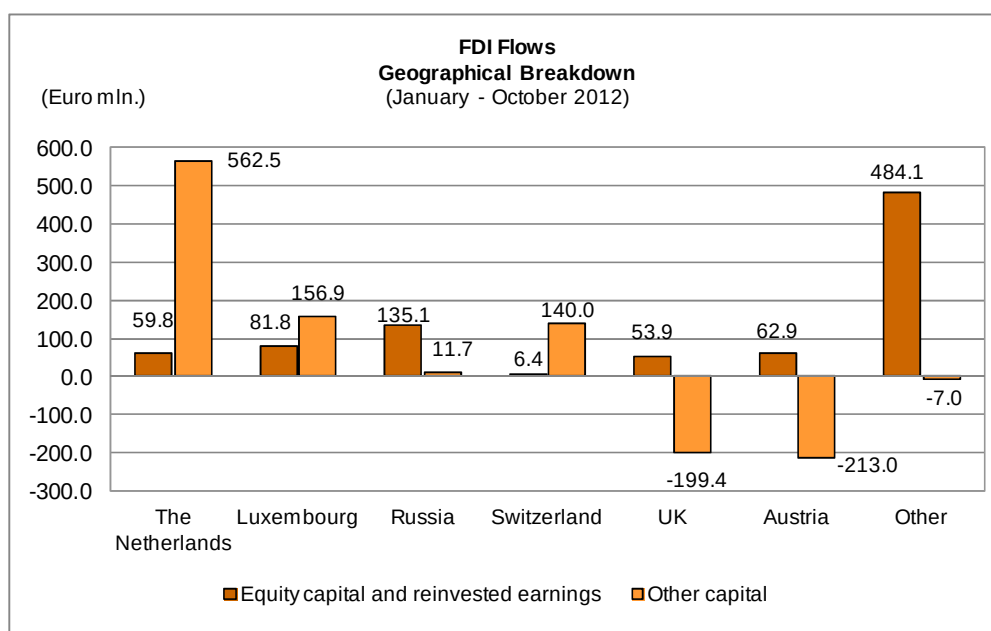


The *other capital, net (the change in the net liabilities of the direct investment enterprise to the direct investor on financial loans, suppliers' credits and debt securities)* was positive, amounting to EUR 451.7 million in January - October 2011, compared to a positive *other capital, net* of EUR 135.5 million in January - October 2011.

Based on preliminary data on profit/loss, the *Reinvested Earnings*² (the share of non-residents in the

undistributed earnings/ loss of the enterprise) in January - October 2012 were estimated at EUR 81.3 million, against EUR 115.7 million in the same period of 2011.

By country, the largest direct investments in Bulgaria for the period January - October 2012 were those of the Netherlands (EUR 622.3 million), Luxembourg (EUR 238.7 million) and Russia (EUR 146.8 million). The largest net negative flows for the period were towards Austria (EUR -150.1 million) and towards UK (EUR -145.4 million).



According to preliminary data in January - October 2012 *Direct investment abroad* increased by EUR 126.2 million, compared to an increase of EUR 142.3 million in January - October 2011.

¹ Preliminary data for 2011 and 2012. The data for April - September 2012 are revised.

When comparing the data yoy it should be taken into account that the initial data on the January - October 2011 FDI, published in a BNB press release as of December 14, 2011 (www.bnb.bg, section Press Releases/Statistical Press Releases/Balance of Payments), was subsequently revised.

With the November 2012 report revisions for October 2012 data will be presented.

The 2011 and 2012 data are subject to revisions with the quarterly reports to the BNB from foreign direct investment enterprises and with the annual NSI data.

GDP for 2012 - EUR 39,534.6 million (BNB estimate) and GDP for 2011 -- NSI data (as of 06.03.2012) at EUR 38,483 million.

² The 2011 and 2012 data include only estimates of banks' data on reinvested earnings.

TABLES

BALANCE OF PAYMENTS OF BULGARIA

ANALYTICAL PRESENTATION *

	Monthly figures				Cumulated figures January				
	October 11	October 12	Change		2011	2012	Change	2011	2012
	(Euro mln.)	(Euro mln.)			(Euro mln.)	(Euro mln.)		(% of GDP)	(% of GDP)
Current and Capital account (A + B)									
A. Current Account ¹									
Goods: credit	-154.2	-195.8	-41.6		931.9	101.7	-830.1	2.4%	0.3%
Goods: debit	-157.3	-113.8	43.5		738.2	-31.5	-769.7	1.9%	-0.1%
Balance on Goods ²	1805.7	1856.8	51.1		16906.0	17287.9	381.9	43.9%	43.7%
Services: credit	-2039.9	-2200.9	-161.0		-18405.8	-20385.1	-1979.3	-47.8%	-51.6%
Services: debit	-234.2	-344.1	-109.9		-1499.8	-3097.2	-1597.4	-3.9%	-7.8%
Transportation ³	355.4	367.2	11.9		4734.8	5141.6	406.8	12.3%	13.0%
Travel ⁴	78.9	74.0	-4.8		973.3	962.9	-10.4	2.5%	2.4%
Other services	150.6	159.8	9.3		2646.9	2706.2	59.3	6.9%	6.8%
Services: debit	125.9	133.4	7.4		1114.6	1472.5	357.9	2.9%	3.7%
Transportation ³	-273.5	-210.8	62.7		-2500.4	-2723.2	-222.8	-6.5%	-6.9%
Travel ⁴	-68.5	-70.0	-1.4		-683.9	-737.0	-53.1	-1.8%	-1.9%
Other services	-73.2	-80.1	-7.0		-822.3	-872.4	-50.1	-2.1%	-2.2%
Balance on Services	-131.8	-60.7	71.1		-994.2	-1113.8	-119.6	-2.6%	-2.8%
Transportation, net	81.9	156.4	74.5		2234.4	2418.4	184.0	5.8%	6.1%
Travel, net	10.3	4.1	-6.3		289.4	225.9	-63.5	0.8%	0.6%
Other services, net	77.4	79.7	2.3		1824.6	1833.7	9.2	4.7%	4.6%
Balance on goods and services	-5.9	72.6	78.5		120.4	358.7	238.3	0.3%	0.9%
Income: credit	-152.3	-187.7	-35.4		734.6	-678.8	-1413.4	1.9%	-1.7%
Compensation of employees: credit ⁵	53.4	60.0	6.6		546.9	590.1	43.2	1.4%	1.5%
Other investment income: credit	25.3	35.5	10.2		256.9	283.3	26.5	0.7%	0.7%
Income: debit	28.1	24.5	-3.6		290.1	306.8	16.7	0.8%	0.8%
Compensation of employees: debit	-151.5	-56.3	95.2		-1979.3	-1581.8	397.5	-5.1%	-4.0%
Other investment income: debit	-0.5	-1.1	-0.6		-9.2	-12.7	-3.5	0.0%	0.0%
Balance on Income	-151.0	-55.2	95.8		-1970.1	-1569.1	401.0	-5.1%	-4.0%
Balance on goods, services and income	-98.1	3.7	101.8		-1432.3	-991.6	440.7	-3.7%	-2.5%
Current transfers, net	-250.4	-184.0	66.4		-697.8	-1670.5	-972.7	-1.8%	-4.2%
Current transfers: credit	93.1	70.3	-22.8		1435.9	1639.0	203.1	3.7%	4.1%
Current transfers: debit	133.1	152.1	18.9		1858.2	2197.0	338.8	4.8%	5.6%
Balance on Capital Account ^{1, 6, 7}	-40.0	-81.8	-41.8		-422.2	-558.0	-135.8	-1.1%	-1.4%
Capital transfers, net	3.1	-82.1	-85.1		193.7	133.2	-60.5	0.5%	0.3%
Total, Groups A Plus B	0.4	-82.1	-82.5		162.3	123.1	-39.2	0.4%	0.3%
Financial Account ^{1, 6}	-154.2	-195.8	-41.6		931.9	101.7	-830.1	2.4%	0.3%
Direct investment, net ⁸	439.9	-22.5	-462.3		-1215.8	1571.9	2787.6	-3.2%	4.0%
Direct investment abroad	366.2	-57.0	-423.2		938.4	1209.4	271.0	2.4%	3.1%
Direct investment in reporting economy ⁹	-2.8	-15.9	-13.2		-142.3	-126.2	16.1	-0.4%	-0.3%
Mergers and acquisitions ¹⁰	368.9	-41.1	-410.0		1080.8	1335.7	254.9	2.8%	3.4%
	0.0	0.0	0.0		0.0	0.0	0.0	0.0%	0.0%

	Monthly figures			Cumulated figures January				
	October 11	October 12 (Euro mln.)	Change	2011	2012 (Euro mln.)	Change	2011 (% of GDP)	2012 (% of GDP)
Portfolio investment, net ¹								
Portfolio investment assets ¹¹	147.7	-70.3	-217.9	-278.2	236.6	514.8	-0.7%	0.6%
Portfolio investment liabilities	197.5	-61.0	-258.5	7.9	-297.8	-305.6	0.0%	-0.8%
Financial derivatives, net	-49.8	-9.3	40.5	-286.1	534.3	820.5	-0.7%	1.4%
Other investment, net ^{12, 13}	-7.5	-7.9	-0.5	-53.3	-26.8	26.5	-0.1%	-0.1%
Other investment assets ^{12, 13}	-66.5	112.8	179.2	-1822.6	152.7	1975.3	-4.7%	0.4%
Other investment liabilities ¹⁴	211.8	69.7	-142.1	-1110.6	293.0	1403.6	-2.9%	0.7%
Total, Groups A Through C	-278.3	43.1	321.3	-712.0	-140.3	571.7	-1.9%	-0.4%
D. Net Errors and Omissions	285.7	-218.3	-504.0	-283.9	1673.6	1957.5	-0.7%	4.2%
	-174.8	-118.0	56.8	292.3	-63.5	-355.8	0.8%	-0.2%
OVERALL BALANCE	110.9	-336.3	-447.2	8.4	1610.0	1601.6	0.0%	4.1%
E. Reserves and Related Items	-110.9	336.3	447.2	-8.4	-1610.0	-1601.6	0.0%	-4.1%
BNB Forex Reserves ¹⁵	-110.9	336.3	447.2	-8.4	-1610.0	-1601.6	0.0%	-4.1%
Use of Fund credit, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0%
Exceptional financing, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0%

* Analytic presentation in accordance with IMF 5-th edition of the "Balance of Payments Manual".

¹ Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are

² For 2011 - final data. For 2012 preliminary NSI data as of December 4, 2012 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries. The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

³ Estimates following a methodology of the BNB and the NSI.

⁴ Estimates following a methodology of the BNB. Data for 2007-2012 are based on preliminary NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

⁵ Estimates following a methodology of the BNB.

⁶ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

⁷ The item includes *Capital transfers* and *Acquisition/Disposal of nonproduced nonfinancial assets*.

⁸ Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

⁹ On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.

¹⁰ Mergers and acquisitions are included in this item.

¹¹ Banks, other nonbank financial institutions, insurance companies and pension funds' data.

¹² Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

¹³ Bank for International Settlements (BIS) data. For 2012 - data are subject to revisions.

¹⁴ Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

¹⁵ Due to quarterly reporting data are subject to revisions.

¹⁶ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA

ANALYTIC PRESENTATION*
(monthly data)

ANALYTIC PRESENTATION* (mln EUR)	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	Apr. 12	May 12	Jun. 12	Jul. 12	Aug. 12	Sep. 12	Oct. 12	Cumulated figures October			Twelve-month cumulated figures ending	
														2011	2012		31.X.2011	31.X.2012
Current account¹	-157.3	-291.0	-343.7	-246.3	-356.7	49.5	-295.3	-136.2	103.7	296.3	397.7	269.5	-113.8	738.2	-31.5	4.6	-666.2	
Goods, credit (FOB)	1805.7	1771.1	1587.2	1438.6	1463.9	1722.7	1620.9	1867.9	1766.9	1865.5	1869.0	1815.8	1856.8	16906.0	17287.9	19757.9	20646.2	
Goods, debit (FOB)	-2039.9	-2104.7	-1909.9	-1715.9	-1767.5	-2081.2	-2095.5	-2276.7	-2149.6	-2121.7	-2006.4	-1969.7	-2200.9	-18405.8	-20395.1	-22084.4	-24399.7	
Trade Balance ²	-234.2	-333.6	-322.7	-277.3	-303.6	-358.5	-474.6	-408.9	-382.8	-256.2	-137.4	-153.9	-344.1	-1499.8	-3097.2	-2326.6	-3753.5	
Services, credit	355.4	282.6	330.7	289.1	264.9	309.9	310.5	398.5	378.8	922.9	913.0	626.6	367.2	4734.8	5141.6	5333.2	5754.9	
Transportation ³	78.9	70.9	68.0	66.0	61.8	68.1	68.3	75.2	123.2	163.6	154.3	108.3	74.0	973.3	962.9	1107.4	1101.8	
Travel ⁴	150.6	105.8	99.8	110.7	88.4	98.5	117.4	177.6	373.8	611.7	619.3	349.0	159.8	2646.9	2706.2	2844.0	2911.7	
Other services	125.9	105.9	163.0	112.4	114.7	143.4	124.9	145.7	241.9	147.6	139.3	169.3	133.4	1471.6	1472.5	1381.8	1741.4	
Services, debit	-273.5	-245.9	-287.6	-224.5	-231.2	-304.4	-262.6	-275.5	-299.2	-298.9	-317.7	-298.4	-210.8	-2500.4	-2723.2	-3080.7	-3256.7	
Transportation ³	-68.5	-77.3	-68.4	-63.2	-64.9	-71.6	-71.4	-81.1	-76.0	-78.5	-84.2	-76.1	-70.0	-683.9	-737.0	-818.3	-882.6	
Travel ⁴	-73.2	-73.4	-63.1	-63.0	-58.2	-77.3	-85.7	-83.9	-93.3	-98.6	-125.4	-107.0	-80.1	-822.3	-872.4	-957.5	-1008.8	
Other services	-131.8	-95.3	-156.1	-98.3	-108.1	-155.6	-105.5	-110.5	-130.0	-121.7	-108.2	-115.2	-60.7	-994.2	-1113.8	-1304.9	-1365.2	
Services, net	81.9	36.7	43.2	64.6	33.7	5.5	47.9	123.1	439.6	624.1	595.2	328.3	156.4	2234.4	2418.4	2252.5	2498.2	
Goods and services, net	-152.3	-296.9	-279.5	-212.7	-269.9	-353.0	-426.7	-285.8	56.9	367.9	457.8	174.3	-187.7	734.6	-678.8	-74.0	-1255.3	
Income, credit	53.4	46.7	47.8	42.6	47.4	56.2	55.6	66.8	59.0	66.6	63.9	72.0	60.0	546.9	590.1	637.0	684.6	
Compensation of employees ⁵	25.3	20.4	14.6	14.4	18.1	22.9	30.3	31.7	31.7	30.4	30.5	38.0	35.5	256.9	283.3	291.5	318.3	
Investment income	28.1	26.3	33.2	28.2	29.4	33.3	25.3	35.2	27.3	36.2	33.4	34.0	24.5	290.1	306.8	345.5	366.3	
Direct investment	-0.5	-0.2	1.2	2.0	2.0	3.1	-2.3	3.5	-1.5	4.2	4.8	4.7	1.0	10.9	21.5	11.4	22.5	
Portfolio investment	21.6	20.6	22.2	22.8	21.0	21.8	20.5	25.7	22.3	26.3	23.9	22.9	20.5	214.6	227.6	256.0	270.5	
Other investment	7.0	5.9	9.8	3.5	6.4	8.4	7.2	6.0	6.5	5.8	4.7	6.4	2.9	64.6	57.7	78.1	73.4	
Income, debit	-151.5	-179.6	-221.7	-136.0	-178.9	-150.2	-98.4	-146.4	-194.2	-258.5	-247.0	-115.8	-56.3	-1979.3	-1581.8	-2242.8	-1983.1	
Compensation of employees	-0.5	-0.8	-2.5	-1.3	-1.0	-1.7	-1.7	-1.2	-1.2	-1.6	-1.0	-0.8	-1.1	-9.2	-12.7	-11.0	-15.9	
Investment income	-151.0	-178.8	-219.2	-134.7	-177.9	-148.4	-96.7	-145.2	-193.1	-256.9	-246.0	-115.0	-55.2	-1970.1	-1569.1	-2231.8	-1967.2	
Direct investment	-118.6	-139.6	-144.5	-59.1	-140.4	-98.7	-66.1	-108.4	-136.1	-213.5	-206.8	-77.9	-46.0	-1484.5	-1153.0	-1650.0	-1437.1	
Portfolio investment	-0.1	-0.1	-0.1	-41.0	-0.1	-0.1	-0.1	-0.1	-0.1	-19.8	-0.1	-0.1	-61.5	-76.4	-61.5	-76.5	-61.7	
Other investment	-32.3	-39.1	-74.7	-34.6	-37.4	-49.6	-30.5	-36.7	-56.9	-23.6	-39.1	-37.0	-9.1	-409.3	-354.6	-505.3	-468.4	
Income, net	-98.1	-132.9	-174.0	-93.4	-131.4	-94.0	-42.8	-79.6	-135.3	-191.9	-183.1	-43.8	3.7	-1432.3	-991.6	-1605.8	-1298.5	
Goods, services and income, net	-250.4	-429.8	-453.5	-306.1	-401.3	-446.9	-469.4	-365.4	-78.4	176.0	274.7	130.5	-184.0	-697.8	-1670.5	-1679.8	-2553.7	
Current transfers, net	93.1	138.8	109.8	59.9	44.6	496.4	174.1	229.2	182.1	120.4	123.0	139.0	70.3	1435.9	1639.0	1684.4	1887.6	
Current transfers, credit	133.1	202.7	177.0	118.4	164.3	542.0	218.8	274.7	225.2	148.8	165.4	187.2	152.1	1858.2	2197.0	2171.1	2576.7	
Current transfers, debit	-40.0	-63.9	-67.2	-58.5	-119.7	-45.6	-44.7	-45.6	-43.1	-28.4	-42.4	-48.2	-81.8	-422.2	-558.0	-486.7	-689.1	
Capital account^{1,6,7}	3.1	52.4	250.7	3.4	11.0	6.5	1.5	33.5	9.0	120.6	-3.5	33.3	-82.1	193.7	133.2	324.1	436.3	
Capital transfers, net	0.4	52.1	250.0	1.6	7.4	6.5	0.0	33.5	8.1	118.8	-3.8	33.1	-82.1	162.3	123.1	288.7	425.2	
Current and Capital account	-154.2	-238.6	-93.0	-242.9	-345.7	56.0	-293.8	-102.7	112.7	417.0	394.1	302.9	-195.8	931.9	101.7	328.7	-229.9	
Financial account^{1,6}	439.9	150.1	277.3	-229.6	-63.1	247.9	279.6	56.8	592.0	561.2	28.8	120.9	-22.5	-1215.8	1571.9	-937.1	1999.2	
Direct investment	366.2	104.8	533.3	263.3	135.6	71.3	386.0	-168.4	181.6	79.1	315.6	2.3	-57.0	938.4	1209.4	1349.6	1847.5	
Abroad	-2.8	-30.2	2.8	-12.3	-10.6	-8.2	-7.9	-29.8	-12.9	-11.5	-5.8	-11.3	-15.9	-142.3	-126.2	-166.4	-153.6	
Equity capital	-3.0	-23.7	-3.5	-9.9	-9.6	-4.2	-9.3	-27.7	-13.5	-5.4	-3.5	-5.6	-15.6	-105.1	-104.2	-142.8	-131.4	
Reinvested earnings	1.1	1.1	1.1	-1.4	-1.4	-1.4	4.2	4.2	4.2	-3.3	-3.3	-3.3	0.0	0.9	-1.5	5.2	0.7	
Other capital	-0.9	-7.6	5.3	-1.1	0.3	-2.6	-2.9	-6.2	-3.6	-2.8	1.0	-2.3	-0.3	-38.2	-20.5	-22.9	-22.9	
In the reporting economy ⁸	368.9	135.0	530.5	275.5	146.2	79.5	394.0	-138.6	194.5	90.6	321.4	13.6	-41.1	1080.8	1335.7	1516.0	2001.1	
Equity capital	189.0	122.6	298.7	82.3	44.6	84.7	68.8	97.6	49.3	84.4	56.6	93.7	140.8	832.6	802.7	1217.6	1224.0	
Reinvested earnings	9.3	9.3	9.3	8.5	8.5	8.5	8.7	8.7	8.7	7.4	7.4	7.4	7.4	115.7	81.3	40.4	99.9	
Other capital ⁹	170.6	3.1	222.5	184.8	93.1	-13.6	316.4	-244.9	136.5	-1.2	257.4	-87.5	-189.3	132.5	451.7	258.0	677.2	
Mergers and acquisitions, net ¹⁰	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Portfolio investment, net ¹	147.7	60.3	-135.6	29.1	-31.1	-369.2	189.2	-27.3	-219.2	1009.1	-207.3	-66.4	-70.3	-278.2	236.6	-480.7	161.3	
Portfolio investment, assets ¹¹	197.5	36.6	-88.1	100.7	-60.4	-342.4	230.4	-12.8	-229.4	314.3	-174.7	-62.5	-61.0	7.9	-297.8	-213.6	-349.3	
Equity securities	-10.8	-23.1	21.9	9.3	7.5	1.5	7.0	12.1	-22.4	15.9	7.6	-33.3	12.9	95.5	18.0	83.4	16.8	
Debt securities	208.2	59.7	-110.1	91.4	-67.9	-343.9	223.5	-24.8	-207.0	298.4	-182.3	-29.3	-73.9	-87.6	-315.7	-297.0	-366.1	
Portfolio investment, liabilities	-49.8	23.7	-47.5	-71.6	29.3	-26.8	-41.2	-14.5	10.1	694.9	-32.6	-3.9	-9.3	-286.1	534.3	-267.1	510.6	

BALANCE OF PAYMENTS OF BULGARIA

ANALYTIC PRESENTATION*
(monthly data)

ANALYTIC PRESENTATION* (mln EUR)	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	Apr. 12	May 12	Jun. 12	Jul. 12	Aug. 12	Sep. 12	Oct. 12	Cumulated figures October		Twelve-month cumulated figures ending	
														2011	2012	31.X.2011	31.X.2012
Equity securities	-6.3	12.4	-19.6	0.0	4.3	-2.5	-13.6	-2.4	-1.6	-6.3	-3.7	10.8	19.6	-17.8	4.7	-12.2	-28.4
Debt securities	-43.5	11.3	-27.9	-71.6	25.0	-24.3	-27.6	-12.1	11.8	701.2	-28.9	-14.7	-28.9	-218.6	529.7	-193.7	498.4
Financial derivatives, net	-7.5	-7.4	-4.6	-0.5	-0.3	-5.2	-1.9	-3.1	-0.7	-3.7	-1.7	-1.7	-7.9	-53.3	-26.8	-51.6	-38.8
Other investment, net	-66.5	-7.5	-115.9	-521.4	-167.2	551.0	-293.7	255.5	630.3	-523.4	-77.8	186.7	112.8	-1822.6	152.7	-1754.3	29.2
Other investment, assets	211.8	309.9	-9.3	-453.3	12.5	255.5	-176.7	364.6	257.5	-230.2	58.4	135.2	69.7	-1110.6	293.0	-1470.5	593.6
Trade credits ¹²	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-200.2	0.0	-133.6	0.0
Loans	-13.3	47.5	-29.4	6.2	-30.8	-33.0	11.2	6.3	3.9	-28.5	6.8	-24.1	-50.6	-84.7	-132.7	-104.4	-114.6
Currency and deposits ¹³	205.3	263.8	17.7	-447.6	36.6	300.5	-184.2	351.0	294.0	-196.8	38.2	173.4	116.3	-766.3	481.4	-1161.9	762.9
Other assets	19.8	-1.4	2.4	-11.9	6.7	-12.0	-3.7	7.2	-40.5	-4.9	13.4	-14.1	4.0	-59.4	-55.7	-70.6	-54.7
Other investment, liabilities	-278.3	-317.4	-106.6	-68.1	-179.8	295.5	-117.0	-109.1	372.8	-293.2	-136.2	51.5	43.1	-712.0	-140.3	-283.8	-564.4
Trade credits ¹⁴	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-46.5	0.0	-4.6	0.0
Loans	-177.5	-163.5	-17.0	-5.8	-66.3	245.9	-14.1	-85.1	165.5	5.7	-151.7	43.8	-184.8	165.8	-47.1	574.0	-227.6
Currency and deposits	-97.6	-170.7	-80.2	-74.2	-131.6	68.3	-122.0	-63.1	252.7	-296.3	-0.9	-13.0	229.2	-866.9	-150.9	-923.0	-401.9
Other liabilities	-3.2	16.8	-9.3	11.9	18.2	-18.7	19.1	39.2	-45.4	-2.5	16.4	20.7	-1.2	35.5	57.7	69.7	65.2
Current, Capital and Financial Account	285.7	-88.5	184.3	-472.5	-408.8	303.9	-14.2	-46.0	704.7	978.1	422.9	423.7	-218.3	-283.9	1673.6	-608.3	1769.4
Net errors and omissions	-174.8	23.9	30.5	-17.3	213.1	205.9	196.7	158.1	-360.2	7.4	-317.5	-31.6	-118.0	292.3	-63.5	925.4	-9.1
OVERAL BALANCE	110.9	-64.6	214.8	-489.7	-195.6	509.8	182.4	112.1	344.4	985.5	105.4	392.1	-336.3	8.4	1610.0	317.0	1760.3
Reserves and related items	-110.9	64.6	-214.8	489.7	195.6	-509.8	-182.4	-112.1	-344.4	-985.5	-105.4	-392.1	336.3	-8.4	-1610.0	-317.0	-1760.3
Official reserve assets ¹⁵	-110.9	64.6	-214.8	489.7	195.6	-509.8	-182.4	-112.1	-344.4	-985.5	-105.4	-392.1	336.3	-8.4	-1610.0	-317.0	-1760.3
Use of fund credits and loans, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional financing transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

* Analytic presentation in accordance with IMF 5-th edition of the "Balance of Payments Manual".

¹ Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

² For 2011 - final data. For 2012 preliminary NSI data as of December 4, 2012 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

³ Estimates following a methodology of the BNB and the NSI.

⁴ Estimates following a methodology of the BNB. Data for 2007-2012 are based on preliminary NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

⁵ Estimates following a methodology of the BNB.

⁶ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

⁷ The item includes *Capital transfers* and *Acquisition/Disposal of nonproduced nonfinancial assets*.

⁸ Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

The 2011 and 2012 data include only banks' data on reinvested earnings.

⁹ On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.

Due to quarterly reporting data are subject to revisions.

¹⁰ Mergers and acquisitions are included in this item.

¹¹ Banks, other nonbank financial institutions, insurance companies and pension funds' data.

¹² Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions.

¹³ Bank for International Settlements (BIS) data. For 2012 - data are subject to revisions.

¹⁴ Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions.

¹⁵ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA

ANALYTIC PRESENTATION*
(Quarterly data)

ANALYTIC PRESENTATION* (mln EUR)	2010				2011				2012				Change 2010/2009				Change 2011/2010				Change 2012/2011					
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3			
Current account ¹	-505.9	-339.3	1169.0	-862.3	-533.1	-169.2	72.5	992.2	-791.9	103.5	-553.5	-327.8	963.6	767.8	856.6	918.8	39.9	2583.1	336.7	406.4	-176.8	70.4	636.6	-384.2	-400.4	-28.6
Goods, credit (FOB)	3033.5	3798.3	4415.8	4312.6	15561.2	4760.0	4951.6	5388.6	5164.0	20264.3	4825.2	5255.6	5590.3	375.5	1061.2	1359.9	1065.4	3862.0	1726.5	1152.3	972.9	851.5	4703.1	-134.8	304.0	161.7
Goods, debit (FOB)	-3878.6	-4676.6	-4617.6	-5352.1	-18324.8	-5044.5	-5574.5	-5746.9	-6054.5	-22420.4	-5564.6	-6521.8	-6097.8	135.4	-680.9	-705.9	-1200.3	-2451.7	-1366.0	-886.0	-1129.2	-702.4	-4095.6	-520.0	-947.3	-350.9
Trade Balance ²	-645.1	-877.3	-201.8	-1039.5	-2763.7	-284.5	-622.9	-358.2	-890.5	-2156.1	-939.4	-1266.2	-547.5	510.8	380.3	654.0	-134.9	1410.2	360.6	254.3	-156.4	149.0	607.6	-654.9	-643.3	-189.3
Services, credit	710.5	1156.3	2218.8	925.9	5011.5	815.7	1242.2	2321.5	988.7	5348.1	863.9	1447.9	2462.5	84.8	-19.4	112.9	88.5	95.2	105.3	85.9	102.7	42.8	336.6	48.2	205.7	141.0
Transportation ³	154.9	234.0	392.1	205.5	986.5	204.2	274.9	415.3	217.7	1112.2	195.9	266.6	426.3	-37.2	3.8	7.6	4.6	4.6	49.3	41.0	23.2	12.3	125.7	-8.3	-8.3	11.0
Travel ⁴	279.7	621.4	1506.1	339.9	2747.1	301.2	660.1	1535.0	356.1	2852.4	297.5	668.8	1580.0	-8.7	0.4	68.8	5.5	66.0	21.5	38.7	28.9	16.2	105.3	7.3	8.7	45.0
Other services	275.8	301.0	320.6	380.5	1277.9	310.3	370.2	371.2	384.8	1383.5	370.5	512.5	456.2	-38.9	-23.6	30.6	8.2	50.6	34.5	6.2	50.6	14.3	106.6	60.2	205.3	80.1
Services, debit	-691.7	-758.2	-860.4	-827.5	-3143.7	-767.0	-743.5	-811.4	-807.0	-3033.9	-760.1	-837.3	-915.0	146.6	204.8	99.8	21.5	472.8	19.7	14.7	54.9	20.5	108.6	-88.1	-93.8	-103.5
Transportation ³	-137.0	-178.6	-192.5	-190.9	-699.0	-189.5	-207.3	-218.6	-214.1	-829.5	-199.6	-228.5	-238.8	59.1	22.0	15.7	5.7	102.5	-52.4	-28.7	-26.1	-23.2	-130.5	-10.2	-21.2	-20.3
Travel ⁴	-138.4	-184.0	-284.7	-207.0	-931.2	-208.5	-245.8	-284.9	-209.6	-958.7	-198.4	-262.8	-331.1	73.9	111.8	95.7	46.1	327.5	-10.1	-4.7	-40.1	-2.6	-27.5	10.1	-17.1	-36.2
Other services	-356.2	-338.5	-389.1	-429.5	-1513.4	-274.0	-290.4	-298.0	-383.2	-1245.6	-362.0	-346.0	-345.1	13.6	71.0	-11.6	-30.2	42.8	82.2	48.2	91.1	46.3	267.8	-88.0	-95.6	-47.1
Services, net	18.8	398.1	1352.4	98.5	1867.8	143.7	498.7	1510.1	161.7	2314.2	103.8	610.6	1547.6	61.8	185.4	212.7	109.0	567.9	124.9	100.6	157.6	63.2	448.4	-39.9	111.9	37.5
Goods and services, net	-626.3	-479.1	1150.6	-941.0	-895.9	-140.8	-124.2	1151.9	-728.8	158.1	-835.6	-655.6	1000.1	572.6	565.7	866.7	-26.8	1978.2	485.5	355.0	1.3	212.3	1054.0	-694.8	-531.4	-151.8
Income, credit	141.1	168.4	169.7	138.5	617.6	142.7	181.9	169.0	147.9	641.4	146.2	181.4	202.5	-50.2	-60.5	-31.5	-44.5	-186.6	1.6	13.4	-0.7	9.5	23.8	3.5	-0.4	33.5
Compensation of employees ⁵	56.2	93.6	80.7	59.7	290.1	56.9	93.4	81.3	60.3	291.8	55.3	93.6	98.9	-31.6	-44.1	-30.1	-29.7	-135.5	0.7	-0.2	0.6	0.7	1.7	-1.5	0.2	17.6
Investment income	84.9	74.8	88.9	78.8	327.5	85.8	88.5	87.7	87.6	349.6	90.9	87.8	103.6	-18.6	-16.4	-1.3	-14.8	-5.1	8.8	22.1	5.1	-0.7	15.9	0.0	-4.5	13.6
Direct investment	-0.7	0.5	13.9	0.7	14.5	7.1	4.2	0.1	0.5	11.9	7.1	4.3	13.7	0.7	-1.0	10.6	-0.7	9.7	7.8	3.6	-13.8	-0.2	-2.6	0.0	-4.5	13.6
Portfolio investment	72.1	61.4	62.0	61.0	256.5	62.3	67.9	62.8	64.4	257.4	65.5	68.5	73.1	0.0	-11.8	-11.7	-14.5	-37.9	-9.7	6.5	0.7	3.4	1.0	3.2	0.5	10.3
Other investment	13.6	12.9	12.9	17.1	56.6	16.3	16.4	24.8	22.7	80.3	18.3	19.7	16.8	-19.3	-3.7	-0.8	-0.8	-22.9	2.8	3.5	11.9	5.6	23.7	1.9	3.3	-8.0
Income, debit	-394.3	-457.8	-547.4	-352.4	-1751.8	-510.3	-651.4	-666.0	-552.8	-2380.6	-465.1	-439.1	-621.3	90.7	239.0	-103.8	29.8	250.7	-116.0	-193.6	-118.7	-200.4	-628.8	45.2	212.4	44.7
Compensation of employees	-394.3	-457.8	-547.4	-352.4	-1751.8	-510.3	-651.4	-666.0	-552.8	-2380.6	-465.1	-439.1	-621.3	90.7	239.0	-103.8	29.8	250.7	-116.0	-193.6	-118.7	-200.4	-628.8	45.2	212.4	44.7
Investment income	-391.0	-464.1	-544.9	-349.9	-1739.9	-506.9	-648.2	-664.0	-549.1	-2388.2	-461.0	-434.9	-617.9	74.9	217.5	-122.5	29.0	198.8	-115.9	-194.1	-119.1	-199.2	-628.3	45.9	213.3	46.1
Direct investment	-221.8	-346.3	-413.8	-226.4	-1208.3	-329.5	-518.2	-518.2	-402.7	-1768.6	-298.2	-310.6	-498.2	28.8	179.6	-131.5	28.6	108.5	-107.7	-171.8	-104.4	-176.3	-560.3	31.3	207.6	20.0
Portfolio investment	-56.0	-40.3	-24.2	-0.2	-80.6	-54.0	-0.2	-22.1	-0.2	-76.5	-41.2	-20.0	-20.0	0.1	-7.3	2.0	0.1	-7.3	2.0	0.0	2.1	0.0	4.1	12.8	0.0	2.0
Other investment	-113.2	-107.5	-106.9	-123.3	-451.0	-123.4	-129.8	-123.7	-146.2	-523.1	-121.7	-124.1	-99.7	51.4	37.9	10.9	2.4	102.6	-10.2	-22.3	-16.8	-22.9	-72.1	1.7	5.7	24.0
Income, net	-253.2	-289.4	-377.7	-213.9	-1134.2	-367.6	-469.6	-497.0	-404.9	-1739.1	-318.9	-257.6	-418.8	40.6	178.5	-140.3	-14.6	64.1	-114.5	-180.2	-119.3	-191.0	-605.0	48.8	211.9	78.2
Goods, services and income, net	-879.4	-768.5	772.9	-1155.0	-2030.0	-508.4	-593.8	654.8	-1133.6	-1133.6	-1154.4	-913.2	581.2	613.2	744.2	726.4	-41.5	2042.3	371.0	174.8	-118.1	21.3	449.0	-646.0	-319.5	-73.6
Current transfers, net	373.6	434.7	396.1	292.6	1496.9	339.2	337.4	341.7	341.7	1694.5	601.0	585.4	382.4	154.7	112.4	102.5	81.4	540.9	-34.4	231.6	-58.7	49.1	187.6	261.8	-80.9	45.0
Current transfers, credit	541.7	579.4	512.1	414.3	2047.5	506.2	764.0	454.8	512.8	2237.8	824.8	718.7	501.4	129.0	105.1	203.1	47.7	484.8	-35.5	184.7	-57.3	98.5	190.3	318.6	-45.3	46.6
Current transfers, debit	-168.1	-144.7	-116.0	-121.7	-550.6	-167.0	-97.8	-117.4	-171.1	-553.3	-223.8	-133.3	-119.1	25.7	7.3	-10.6	33.7	56.0	1.1	46.9	-1.4	-49.4	-2.8	-56.8	-35.6	-1.6
Capital account ^{1,6,7}	62.3	-89.5	178.4	139.7	290.9	18.1	46.9	125.7	306.2	496.8	20.8	44.0	150.4	-120.4	-211.0	102.3	42.9	-186.2	-44.2	136.4	-52.7	166.4	205.9	2.8	-2.9	24.7
Capital transfers, net	62.3	-111.9	173.1	132.8	256.3	14.2	27.6	120.0	302.5	464.4	15.5	41.5	146.1	-120.6	-233.3	95.6	36.0	-222.4	-48.1	139.5	-53.1	169.7	208.0	1.3	13.9	28.1
Current and Capital account	-443.6	-423.4	1347.4	-722.6	-2422.2	-151.2	119.4	1117.8	-485.8	600.3	-532.6	-283.8	1114.0	647.4	645.6	1021.1	82.8	2396.9	292.4	542.8	-229.5	236.8	842.5	-381.4	-403.2	-3.9
Financial account ^{1,8}	-721.6	54.6	-142.6	136.5	-673.1	-692.2	-124.1	-839.3	867.3	-788.4	-44.8	923.3	710.8	-330.3	-574.7	-150.7	-780.7	-1836.5	29.4	-178.7	-696.7	730.8	-115.2	647.4	1052.4	1550.1
Direct investment	-80.6	369.6	264.6	423.7	977.3	8.2	202.4	361.6	1004.2	1576.5	470.1	399.2	397.1	-717.3	-59.0	-120.1	-631.5	-1528.0	88.9	-167.2	97.1	580.5	599.2			

BALANCE OF PAYMENTS OF BULGARIA

ANALYTIC PRESENTATION*
(Quarterly data)

ANALYTIC PRESENTATION* (mln EUR)	2010				2010 Total	2011				2011 Total	2012				2012 Total	Change 2010/2009				2010/2009 Total	Change 2011/2010				2011/2010 Total	Change 2012/2011				2012/2011 Total
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Current, Capital and Financial Account	-1165.2	-368.8	1204.7	-586.1	-915.3	-843.3	-4.7	278.5	381.5	-188.1	-577.4	644.5	1824.7	560.4	321.8	364.0	-926.2	967.6	727.2	266.0	649.2	1546.2								
Net errors and omissions	375.8	-13.6	-482.3	651.5	531.4	178.6	96.8	191.6	-120.3	346.8	401.8	-5.5	-341.8	-294.5	-197.2	110.4	674.0	-771.9	-184.6	223.1	-102.3	-533.4								
OVERALL BALANCE	-789.4	-382.4	722.4	65.4	-383.9	-664.7	92.1	470.2	261.1	158.7	-175.6	639.0	1483.0	265.9	124.7	474.4	-252.2	195.7	542.6	489.1	546.9	1012.8								
Reserves and related items	789.4	382.4	-722.4	-65.4	383.9	664.7	-92.1	-470.2	-261.1	-158.7	175.6	-639.0	-1483.0	-265.9	-124.7	-474.4	252.2	-195.7	-542.6	-489.1	-546.9	-1012.8								
Official reserve assets ^a	789.4	382.4	-722.4	-65.4	383.9	664.7	-92.1	-470.2	-261.1	-158.7	175.6	-639.0	-1483.0	-265.9	-124.7	-474.4	252.2	-195.7	-542.6	-489.1	-546.9	-1012.8								
Use of fund credits and loans, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
Exceptional financing transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								

* Analytic presentation in accordance with IMF 5th edition of the "Balance of Payments Manual".^{1a} Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.² For 2011 - final data. For 2012 preliminary NSI data as of December 4, 2012 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries. The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI.³ Estimates following a methodology of the BNB and the NSI.⁴ Estimates following a methodology of the BNB and the NSI. For 2012 are based on preliminary NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.⁵ Estimates following a methodology of the BNB.⁶ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).⁷ The item includes Capital transfers and Acquisition/Disposal of nonproduced/nonfinancial assets.⁸ Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.⁹ The 2011 and 2012 data include only banks' data on reinvested earnings.¹⁰ On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.¹¹ Due to quarterly reporting data are subject to revisions.¹² Mergers and acquisitions are included in this item.¹³ Banks, other nonbank financial institutions, insurance companies and pension funds' data.¹⁴ Data on net change of trade credits/assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.¹⁵ Data on net change of trade credits/liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.¹⁶ Bank for non change of trade credits/liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.¹⁷ Due to quarterly reporting data are subject to revisions.¹⁸ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA

ANALYTIC PRESENTATION*
(Annual data)

ANALYTIC PRESENTATION* (mln EUR)	Change														
	2004	2005	2006	2007	2008	2009	2010	2011	2005/2004	2006/2005	2007/2006	2008/2007	2010/2009	2011/2010	
Current account ¹	-1306.9	-2705.7	-4647.8	-7755.2	-8182.5	-3116.2	-533.1	103.5	-1398.8	-1942.1	-3107.5	-427.2	5066.3	2583.1	636.6
Goods, credit (FOB)	7984.9	9466.3	12011.9	13511.9	15204.0	11699.2	15561.2	20264.3	1481.5	2545.5	1500.0	1692.1	-3504.8	3862.0	4703.1
Goods, debit (FOB)	-10938.4	-13876.1	-17574.1	-20757.2	-23801.7	-15873.1	-18324.8	-22420.4	-2937.7	-3698.0	-3183.1	-3044.5	7928.6	-2451.7	-4095.6
Trade Balance ²	-2953.5	-4409.7	-5562.3	-7245.3	-8597.7	-4173.9	-2763.7	-2156.1	-1456.2	-1152.5	-1683.1	-1352.4	4423.8	1410.2	607.6
Services, credit	3262.1	3564.1	4186.8	4760.0	5355.4	4916.3	5011.5	5348.1	302.1	622.7	573.2	595.4	-439.1	95.2	336.6
Transportation ³	825.5	964.7	1260.3	1105.6	1210.6	1007.6	986.5	1112.2	139.2	295.6	-154.7	105.0	-202.9	-21.2	125.7
Travel ⁴	1788.6	1955.7	2063.8	2593.8	2873.8	2681.2	2747.1	2852.4	167.1	108.1	530.0	280.0	-192.7	66.0	105.3
Other services	648.0	643.7	862.7	1060.6	1271.0	1227.5	1277.9	1383.5	-4.3	219.0	197.9	210.4	-43.5	50.3	105.6
Services, debit	-2605.8	-2745.2	-3263.8	-3586.5	-4045.7	-3616.5	-3143.7	-3033.9	-139.4	-518.6	-322.7	-459.3	429.3	472.8	109.8
Transportation ³	-871.0	-882.4	-1043.2	-849.0	-987.2	-801.5	-699.0	-829.5	-11.4	-160.8	194.2	-138.2	185.7	102.5	-130.5
Travel ⁴	-1098.9	-1053.4	-1174.4	-1303.0	-1566.6	-1258.7	-931.2	-958.7	45.5	-120.9	-128.7	-263.6	307.9	327.5	-27.5
Other services	-635.9	-809.4	-1046.2	-1434.4	-1491.9	-1556.2	-1513.4	-1245.6	-173.5	-236.8	-388.2	-57.5	-64.3	42.8	267.8
Services, net	656.3	818.9	923.0	1173.5	1309.6	1299.9	1867.8	2314.2	162.6	104.1	250.5	136.1	-9.8	567.9	446.4
Goods and services, net	-2297.2	-3590.8	-4639.2	-6071.8	-7288.1	-2874.0	-895.9	158.1	-1293.6	-1048.4	-1432.6	-1216.3	4414.0	1978.2	1054.0
Income, credit	1238.3	1218.4	1264.1	828.1	985.7	804.3	617.6	641.4	-19.9	45.7	-436.0	157.5	-181.4	-186.6	23.8
Compensation of employees ⁵	1035.6	925.6	1030.7	551.3	604.2	425.7	290.1	291.8	-110.0	105.1	-479.4	52.9	-178.5	-135.5	1.7
Investment income	202.7	292.8	233.4	276.9	381.5	378.6	327.5	349.6	90.1	-59.4	43.4	104.6	-2.9	-51.1	22.1
Direct investment	-1.8	-1.3	9.4	1.3	40.8	4.8	14.5	11.9	0.4	10.7	-8.0	39.5	-36.0	9.7	-2.6
Portfolio investment	112.9	197.4	100.4	109.8	194.2	294.4	256.5	257.4	84.5	-97.1	9.4	84.4	100.2	-37.9	1.0
Other investment	91.6	96.7	123.7	165.7	146.5	79.4	56.6	80.3	5.1	27.0	42.0	-19.3	-67.0	-22.9	23.7
Income, debit	-992.3	-1151.2	-1942.6	-3192.4	-2741.3	-2002.5	-1751.8	-2380.6	-158.9	-791.4	-1249.8	451.1	738.8	250.7	-628.8
Compensation of employees	-8.9	-11.2	-22.4	-47.9	-88.2	-63.8	-11.9	-12.4	-2.3	-11.2	-25.5	-40.3	24.4	51.9	-0.5
Investment income	-983.4	-1140.0	-1920.2	-3144.4	-2653.1	-1938.7	-1739.9	-2368.2	-156.6	-780.2	-1224.2	491.3	714.4	198.8	-628.3
Direct investment	-608.2	-741.8	-1473.1	-2559.6	-1848.9	-1311.8	-1208.3	-1768.6	-133.6	-731.3	-1086.5	710.7	537.1	103.5	-560.3
Portfolio investment	-185.7	-172.4	-132.1	-125.8	-95.8	-73.4	-80.6	-76.5	13.3	40.3	6.3	30.1	22.4	-7.3	4.1
Other investment	-189.5	-225.8	-315.0	-459.0	-708.4	-553.6	-451.0	-523.1	-36.3	-89.2	-144.0	-249.4	154.9	102.6	-72.1
Income, net	246.0	67.2	-678.5	-2364.3	-1755.7	-1198.3	-1134.2	-1739.1	-178.8	-745.7	-1685.8	608.6	557.4	64.1	-605.0
Goods, services and income, net	-2051.2	-3523.6	-5317.7	-8436.1	-9043.8	-4072.3	-2030.0	-1581.0	-1472.4	-1794.1	-3118.3	-607.7	4971.4	2042.3	449.0
Current transfers, net	744.3	817.9	670.0	680.8	861.3	956.1	1496.9	1684.5	73.7	-148.0	10.9	180.4	94.8	540.9	187.6
Current transfers, credit	904.1	997.4	845.8	1254.6	1614.9	1562.7	2047.5	2237.8	93.4	-151.6	408.8	360.2	-52.2	484.8	190.3
Current transfers, debit	-159.8	-179.5	-175.8	-573.8	-753.6	-606.6	-550.6	-553.3	-19.7	3.7	-386.0	-179.8	147.0	56.0	-2.8
Capital account ^{1,6,7}	163.5	235.5	180.0	-587.3	277.4	477.1	290.9	496.8	72.0	-55.5	-767.3	864.8	199.7	-186.2	205.9
Capital transfers, net	163.5	235.5	180.0	-587.3	277.4	478.7	256.3	464.4	72.0	-55.5	-767.3	864.8	201.3	-222.4	208.0
Current and Capital account	-1143.5	-2470.2	-4467.8	-8342.6	-7905.1	-2639.1	-242.2	600.3	-1326.7	-1997.6	-3874.8	437.5	5266.0	2396.9	842.5
Financial account ^{1,6}	2294.9	3978.1	7084.6	13676.4	11463.3	1163.4	-673.1	-788.4	1683.2	3106.5	6591.8	-2213.1	-10300.0	-1836.5	-115.2
Direct investment	2252.1	3226.5	6080.7	8838.2	6205.7	2505.3	977.3	1576.5	974.4	2854.2	2757.5	-2632.5	-3700.5	-1528.0	599.2
Abroad	165.6	-249.1	-140.9	-206.2	-522.1	68.3	-173.9	-169.7	-414.7	108.2	-65.3	-315.9	590.5	-242.3	4.2
Equity capital	-26.5	-52.8	-76.0	-202.5	-552.8	108.7	-116.2	-132.3	-26.2	-23.2	-126.5	-350.3	661.4	-224.9	-16.0
Reinvested earnings	0.8	-5.3	-7.4	7.6	-13.7	9.6	8.2	3.1	-6.1	-2.1	15.0	-21.3	23.3	-1.4	-5.2
Other capital	191.3	-191.0	-57.5	-11.3	44.3	-49.9	-65.9	-40.5	-382.4	133.5	46.1	55.7	-94.3	-16.0	25.4
In the reporting economy ⁸	2735.9	3152.1	6221.6	9051.8	6727.8	2436.9	1151.2	1746.3	416.2	3069.5	2830.2	-2323.9	-4290.9	-1285.7	595.0
Equity capital	1831.9	1789.3	3234.1	4765.2	4109.8	1884.0	1604.7	1253.9	-42.6	1444.8	1531.1	-655.3	-2225.9	-279.2	-350.9
Reinvested earnings	441.4	408.7	957.5	1547.2	-183.5	-269.0	-445.7	134.3	-32.6	548.7	589.7	-1730.7	-85.5	-176.6	579.9
Other capital ⁹	462.7	954.1	2030.0	2739.5	2801.5	822.0	-7.8	358.1	491.4	1076.0	709.4	62.0	-1979.5	-829.8	366.0
Mergers and acquisitions, net ¹⁰	-649.5	323.5	0.0	-7.4	0.0	0.0	0.0	0.0	973.0	-323.5	-7.4	7.4	0.0	0.0	0.0
Portfolio investment, net	-417.4	-1036.9	292.2	-518.4	-730.9	-619.1	-635.4	-353.5	-619.5	1329.1	-810.6	-212.6	111.9	-16.3	281.9
Portfolio investment, assets ¹¹	18.2	17.8	-289.4	-129.3	-252.9	-623.5	-547.9	-43.6	-0.4	-307.2	160.2	-123.7	-370.5	75.6	504.3

BALANCE OF PAYMENTS OF BULGARIA

ANALYTIC PRESENTATION*
(Annual data)

ANALYTIC PRESENTATION* (mil EUR)	2004	2005	2006	2007	2008	2009	2010	2011	Change					2010/2009	2011/2010
Equity securities	-5.8	-4.8	-100.0	-144.3	-12.6	-158.9	-159.6	94.4	1.0	-95.2	-44.4	131.7	-146.3	-0.7	254.0
Debt securities	24.0	22.6	-189.4	15.1	-240.3	-464.5	-388.3	-138.0	-1.4	-212.0	204.5	-255.4	-224.2	76.3	250.3
Portfolio investment, liabilities	-435.6	-1054.6	581.6	-389.1	-478.0	4.4	-87.5	-309.9	-619.0	1636.3	-970.8	-88.9	482.4	-91.9	-222.4
Equity securities	17.4	350.4	172.8	79.8	-72.8	3.8	7.8	-31.2	333.0	-229.9	-40.8	-152.6	76.7	4.0	-39.0
Debt securities	-453.0	-1405.1	461.1	-468.9	-405.1	0.6	-95.4	-278.7	-952.0	1866.2	-930.0	63.7	405.7	-95.9	-183.4
Financial derivatives, net	-70.1	-90.2	-112.7	-61.2	-43.5	-18.3	-24.7	-65.3	-20.1	-22.4	51.5	17.7	25.2	-6.3	-40.6
Other investment, net	530.4	1878.8	824.3	5417.7	6032.0	-704.5	-990.3	-1946.1	1348.4	-1054.4	4593.4	614.3	-6736.5	-285.8	-955.8
Other investment, assets	-1366.7	-30.7	-2348.8	552.2	104.9	-632.3	-26.2	-810.0	1336.0	-2318.2	2901.0	-447.3	-737.2	606.1	-783.8
Trade credits ¹²	-149.1	-29.0	-126.6	-134.8	-155.1	-121.1	-86.2	-200.2	120.2	-97.6	-8.2	-20.2	34.0	34.9	-113.9
Loans	-46.3	-61.9	-131.6	-153.1	-265.8	-1.9	-110.5	-66.7	-15.6	-69.7	-21.5	-112.8	263.9	-108.6	43.9
Currency and deposits ¹³	-610.0	-459.7	-2097.5	-0.8	322.0	-504.1	147.9	-484.8	150.2	-1637.8	2096.7	322.8	-826.1	652.0	-632.7
Other assets	-561.3	520.0	6.9	840.9	203.8	-5.2	22.6	-58.4	1081.3	-513.1	834.0	-637.1	-209.0	27.9	-81.0
Other investment, liabilities	1897.0	1909.4	3173.1	4865.5	5927.1	-72.2	-984.1	-1136.1	12.4	1263.7	1692.4	1061.6	-5999.3	-892.0	-171.9
Trade credits ¹⁴	87.6	225.2	322.8	258.3	172.3	23.2	-32.4	-46.5	137.6	97.6	-64.5	-86.1	-149.1	-55.6	-14.1
Loans	1315.6	1272.4	2313.0	2561.7	3714.8	525.1	-386.5	-14.7	-43.2	1040.6	248.7	1153.1	-3189.7	-911.6	371.8
Currency and deposits	514.0	384.8	514.1	2028.5	2047.4	-590.6	-642.0	-1117.9	-129.2	129.3	1514.5	18.9	-2638.0	-51.4	-475.9
Other liabilities	-20.2	27.0	23.3	17.0	-7.4	-29.9	96.7	43.0	47.2	-3.8	-6.3	-24.4	-22.6	126.7	-53.7
Current, Capital and Financial Account	1151.4	1507.9	2616.8	5333.8	3558.3	-1475.7	-915.3	-188.1	356.5	1108.9	2717.0	-1775.5	-5034.0	560.4	727.2
Net errors and omissions	263.2	-938.7	-831.2	-2170.1	-2884.1	825.9	531.4	346.8	-1201.9	107.4	-1338.9	-714.0	3710.0	-294.5	-184.6
OVERAL BALANCE	1414.6	569.3	1785.6	3163.7	674.2	-649.8	-383.9	158.7	-845.3	1216.3	1378.1	-2489.5	-1324.0	265.9	542.6
Reserves and related items	-1414.6	-569.3	-1785.6	-3163.7	-674.2	649.8	383.9	-158.7	845.3	-1216.3	-1378.1	2489.5	1324.0	-265.9	-542.6
Official reserve assets ¹⁵	-1493.4	-324.3	-1505.8	-2908.4	-674.2	649.8	383.9	-158.7	1169.1	-1181.6	-1402.5	2234.2	1324.0	-265.9	-542.6
Use of fund credits and loans, net	-44.2	-361.1	-279.8	-255.3	0.0	0.0	0.0	0.0	-317.0	81.4	24.5	255.3	0.0	0.0	0.0
Exceptional financing transactions	122.9	116.1	0.0	0.0	0.0	0.0	0.0	0.0	-6.8	-116.1	0.0	0.0	0.0	0.0	0.0

* Analytic presentation in accordance with IMF 5th edition of the "Balance of Payments Manual".

¹ Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

² For 2011 - final data. For 2012 preliminary NSI data as of December 4, 2012 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

³ The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

⁴ Estimates following a methodology of the BNB. Data for 2007-2012 are based on preliminary NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

⁵ Estimates following a methodology of the BNB.

⁶ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

⁷ The item includes *Capital transfers* and *Acquisition/Disposal of nonproduced nonfinancial assets*.

⁸ Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

⁹ The 2011 and 2012 data include only banks' data on reinvested earnings.

¹⁰ On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.

¹¹ Due to quarterly reporting data are subject to revisions.

¹² Mergers and acquisitions are included in this item.

¹³ Banks, other nonbank financial institutions, insurance companies and pension funds' data.

¹⁴ Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

¹⁵ Due to quarterly reporting data are subject to revisions.

¹⁶ Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

¹⁷ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA

STANDARD PRESENTATION*
(Monthly data)

STANDARD PRESENTATION* (mn EUR)	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	Apr. 12	May. 12	Jun. 12	Jul. 12	Aug. 12	Sep. 12	Oct. 12	Cumulated figures October 2011 2012		Twelve-month cumulated figures ending 31.X.2011 31.X.2012
Current Account¹	-157.3	-291.0	-343.7	-246.3	-356.7	49.5	-295.3	-136.2	103.7	296.3	397.7	269.5	-113.8	738.2	-31.5	4.6
Goods, services, and income, net																
credit	-250.4	-429.8	-453.5	-306.1	-401.3	-446.9	-469.4	-365.4	-78.4	176.0	274.7	130.5	-184.0	-697.8	-1670.5	-1679.8
debit	-2464.9	-2530.1	-2419.2	-2076.4	-2177.6	-2535.8	-2456.5	-2698.6	-2643.1	-2679.1	-2571.1	-2383.9	-2468.1	22187.8	23019.6	25728.1
														-22885.5	-24690.1	-27407.9
Goods, net ²																
credit	-234.2	-333.6	-322.7	-277.3	-303.6	-358.5	-474.6	-408.9	-382.8	-256.2	-137.4	-153.9	-344.1	-1499.8	-3097.2	-2326.6
debit	-1805.7	-1771.1	-1587.2	-1438.6	-1463.9	-1722.7	-1620.9	-1867.9	-1766.9	-1865.5	-1869.0	-1815.8	-1856.8	16906.0	17287.9	19757.9
	-2039.9	-2104.7	-1909.9	-1715.9	-1767.5	-2081.2	-2095.5	-2276.7	-2149.6	-2121.7	-2008.4	-1969.7	-2200.9	-18405.8	-20385.1	-22084.4
Services, net																
credit	81.9	36.7	43.2	64.6	33.7	5.5	47.9	123.1	439.6	624.1	595.2	328.3	156.4	2234.4	2418.4	2252.5
debit	355.4	282.6	330.7	289.1	264.9	309.9	310.5	398.5	738.8	922.9	913.0	626.6	367.2	4734.8	5141.6	5333.2
Transportation ³																
Travel ⁴	78.9	70.9	68.0	66.0	61.8	68.1	68.3	75.2	123.2	163.6	154.3	108.3	74.0	973.3	962.9	1107.4
Other services	150.6	105.8	99.8	110.7	88.4	98.5	117.4	177.6	373.8	611.7	619.3	349.0	159.8	2646.9	2706.2	2911.7
	125.9	105.9	163.0	112.4	114.7	143.4	124.9	145.7	241.9	147.6	139.3	169.3	133.4	1114.6	1472.5	1741.4
debit	-273.5	-245.9	-287.6	-224.5	-231.2	-304.4	-262.6	-275.5	-299.2	-298.9	-317.7	-298.4	-210.8	-2500.4	-2723.2	-3080.7
Transportation ³	-68.5	-77.3	-68.4	-63.2	-64.9	-71.6	-71.4	-81.1	-76.0	-78.5	-84.2	-76.1	-70.0	-683.9	-737.0	-818.3
Travel ⁴	-73.2	-73.4	-63.1	-63.0	-58.2	-77.3	-85.7	-83.9	-93.3	-98.6	-125.4	-107.0	-80.1	-822.3	-872.4	-957.5
Other services	-131.8	-95.3	-156.1	-98.3	-108.1	-155.6	-105.5	-110.5	-130.0	-121.7	-108.2	-115.2	-60.7	-994.2	-1113.8	-1304.9
Income, net																
credit	-98.1	-132.9	-174.0	-93.4	-131.4	-94.0	-42.8	-79.6	-135.3	-191.9	-183.1	-43.8	3.7	-1432.3	-991.6	-1605.8
debit	53.4	46.7	47.8	42.6	47.4	56.2	55.6	66.8	59.0	66.6	63.9	72.0	60.0	546.9	590.1	637.0
Monetary authorities	18.5	17.1	17.1	17.5	16.1	16.8	15.9	19.3	17.2	18.5	17.9	16.9	18.8	168.5	175.0	199.1
General government	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	6.7	1.4	6.7
Banks	5.3	4.6	5.5	3.5	7.0	7.5	7.5	6.0	5.8	5.7	5.7	7.1	3.5	52.7	59.2	69.4
Other sectors	29.7	24.6	25.1	21.5	24.3	31.9	32.2	41.5	36.0	41.3	40.3	48.1	37.4	319.1	354.4	367.8
debit	-151.5	-179.6	-221.7	-136.0	-178.9	-150.2	-98.4	-146.4	-194.2	-258.5	-247.0	-115.8	-56.3	-1979.3	-1581.8	-2242.8
Monetary authorities																
General government	-2.7	-7.1	-9.9	-41.1	-1.4	-6.5	-2.9	-8.7	-9.9	-20.6	-1.2	-6.8	-1.9	-110.8	-100.9	-117.9
Banks	-19.3	-19.2	-18.3	-16.8	-21.1	-20.4	-17.9	-17.8	-74.8	-57.9	-20.1	-15.7	-10.3	-398.4	-272.8	-428.8
Other sectors	-129.5	-153.3	-193.5	-78.1	-156.3	-123.3	-77.6	-120.0	-109.5	-180.0	-225.7	-93.3	44.1	-1470.0	-1208.0	-1692.2
Current transfers, net																
credit	93.1	138.8	109.8	59.9	44.6	496.4	174.1	229.2	182.1	120.4	123.0	139.0	70.3	1435.9	1639.0	1884.4
debit	133.1	202.7	177.0	118.4	164.3	542.0	218.8	274.7	225.2	148.8	165.4	187.2	152.1	1958.2	2197.0	2171.1
General government	60.8	138.8	104.0	53.8	89.2	460.3	140.6	182.6	146.2	85.7	93.8	111.2	72.3	1122.9	1415.8	1658.6
Other sectors	72.3	64.0	72.9	64.6	75.1	81.7	78.2	92.1	78.9	83.1	71.5	76.0	79.7	735.3	781.2	918.1
debit	-40.0	-63.9	-67.2	-58.5	-119.7	-45.6	-44.7	-45.6	-43.1	-28.4	-42.4	-48.2	-81.8	-422.2	-558.0	-486.7
General government	-34.7	-57.8	-58.9	-43.3	-106.7	-38.9	-37.9	-37.9	-34.1	-24.0	-34.5	-42.8	-68.4	-372.5	-468.5	-585.1
Other sectors	-5.3	-6.1	-8.3	-15.2	-13.0	-6.7	-6.8	-7.6	-9.0	-4.5	-7.9	-5.4	-13.4	-49.8	-89.5	-58.2
Capital and financial account^{1,5}	332.1	267.1	313.2	263.5	143.6	-255.4	98.6	-21.9	256.5	-303.7	-80.2	-237.9	231.8	-1030.5	95.0	675.2
Capital account^{1,5,6}	3.1	52.4	250.7	3.4	11.0	6.5	1.5	33.5	9.0	120.6	-3.5	33.3	-82.1	193.7	133.2	436.3
Capital transfers, net																
credit	0.4	52.1	250.0	1.6	7.4	6.5	0.0	33.5	8.1	118.8	-3.8	33.1	-82.1	162.3	123.1	288.7
debit	0.4	52.7	250.2	1.6	7.4	6.7	0.3	33.5	7.9	118.8	9.4	33.1	30.4	162.8	249.2	289.4
General government	0.2	52.3	248.0	0.0	7.4	6.7	0.2	33.5	7.5	118.4	9.4	33.1	30.4	157.1	246.6	281.1
Other sectors	0.2	0.3	2.3	1.6	0.0	0.0	0.1	0.0	0.3	0.4	0.0	0.0	0.0	5.7	2.5	8.3
debit	0.0	-0.6	-0.2	0.0	0.0	-0.2	-0.3	0.0	0.2	0.0	-13.2	0.0	-112.5	0.0	0.0	0.0
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-112.5	0.0	0.0	-0.7
Other sectors	0.0	-0.6	-0.2	0.0	0.0	-0.2	-0.3	0.0	0.2	0.0	-13.2	0.0	0.0	-0.6	-13.6	-0.7
Financial account^{1,5}	329.0	214.7	62.5	260.2	132.6	-261.9	97.1	-55.4	247.5	-424.3	-76.6	-271.2	313.8	-1224.2	-38.2	-1254.1
Direct investment, net																
Abroad	366.2	104.8	533.3	263.3	135.6	71.3	386.0	-168.4	181.6	79.1	315.6	2.3	-57.0	938.4	1209.4	1349.6
Equity	-2.8	-30.2	2.8	-12.3	-10.6	-8.2	-7.9	-29.8	-12.9	-11.5	-5.8	-11.3	-15.9	-142.3	-126.2	-153.6
Other capital	-3.0	-23.7	-3.5	-9.9	-9.6	-4.2	-9.3	-27.7	-13.5	-5.4	-5.6	-5.6	-15.6	-105.1	-104.2	-131.4
Reinvested earnings	-0.9	-7.6	5.3	-1.1	0.3	-2.6	-2.9	-6.2	-3.6	-2.8	1.0	-2.3	-0.3	-38.2	-20.5	-22.9
	1.1	1.1	1.1	-1.4	-1.4	-1.4	4.2	4.2	4.2	-3.3	-3.3	-3.3	0.0	0.9	-1.5	5.2

BALANCE OF PAYMENTS OF BULGARIA

STANDARD PRESENTATION* (Monthly data)

STANDARD PRESENTATION* (mn EUR)	Oct.11	Nov.11	Dec.11	Jan.12	Feb.12	Mar.12	Apr.12	May.12	Jun.12	Jul.12	Aug.12	Sep.12	Oct.12	Cumulated figures October		Twelve-month cumulated figures ending	
														2011	2012	31.X.2011	31.X.2012
In reporting country ⁷	368.9	135.0	530.5	275.5	146.2	79.5	394.0	-138.6	134.5	90.6	321.4	13.6	-41.1	1080.8	1335.7	1516.0	2001.1
Equity	189.0	122.6	298.7	82.3	44.6	84.7	68.8	97.6	49.3	84.4	56.6	93.7	140.8	832.6	802.7	1217.6	1224.0
Other capital ⁸	170.6	3.1	222.5	184.8	93.1	-13.6	316.4	-244.9	136.5	-1.2	257.4	-87.5	-189.3	132.5	451.7	258.0	677.2
Reinvested earnings	9.3	9.3	9.3	8.5	8.5	8.5	8.7	8.7	8.7	7.4	7.4	7.4	7.4	115.7	81.3	40.4	99.9
Mergers and acquisitions, net ⁹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Portfolio investment, net	147.7	60.3	-135.6	29.1	-31.1	-369.2	189.2	-27.3	-219.2	1009.1	-207.3	-66.4	-70.3	-278.2	236.6	-480.7	161.3
Assets ¹⁰	197.5	36.6	-88.1	100.7	-60.4	-342.4	230.4	-12.8	-229.4	314.3	-174.7	-62.5	-61.0	-1822.6	-297.8	-213.6	-349.3
Equity securities	-10.8	-23.1	21.9	9.3	7.5	1.5	7.0	12.1	-22.4	15.9	7.6	-33.3	12.9	95.5	18.0	83.4	16.8
Debt securities	208.2	59.7	-110.1	91.4	-67.9	-343.9	223.5	-24.8	-207.0	298.4	-182.3	-29.3	-73.9	-87.6	-315.7	-297.0	-366.1
Liabilities	-49.8	23.7	-47.5	-71.6	29.3	-26.8	-41.2	-14.5	10.1	694.9	-32.6	-3.9	-9.3	-286.1	534.3	-267.1	510.6
Equity securities	-6.3	12.4	-19.6	0.0	4.3	-2.5	-13.6	-2.4	-1.6	-6.3	-3.7	10.8	19.6	-24.1	4.7	-18.1	-2.5
Debt securities	-43.5	11.3	-27.9	-71.6	25.0	-24.3	-27.6	-12.1	11.8	701.2	-28.9	-14.7	-28.9	-262.1	529.7	-249.0	513.0
Financial derivatives, net	-7.5	-7.4	-4.6	-0.5	-0.3	-5.2	-1.9	-3.1	-0.7	-3.7	-1.7	-1.7	-7.9	-53.3	-26.8	-51.6	-38.8
Other investment	-66.5	-7.5	-115.9	-521.4	-167.2	551.0	-293.7	255.5	630.3	-523.4	-77.8	186.7	112.8	-1822.6	152.7	-1754.3	29.2
Assets	211.8	309.9	-9.3	-453.3	12.5	255.5	-176.7	364.6	257.5	-230.2	58.4	135.2	69.7	-1110.6	293.0	-1470.5	593.6
Trade credits ¹¹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-200.2	0.0	-133.6	0.0
Loans	-13.3	47.5	-29.4	6.2	-30.8	-33.0	11.2	6.3	3.9	-28.5	6.8	-24.1	-50.6	-84.7	-132.7	-104.4	-114.6
Currency and deposits ¹²	205.3	263.8	17.7	-447.6	36.6	300.5	-184.2	351.0	294.0	-196.8	38.2	173.4	116.3	-766.3	481.4	-1161.9	762.9
Other assets	19.8	-1.4	2.4	-11.9	6.7	-12.0	-3.7	7.2	-40.5	-4.9	13.4	-14.1	4.0	-59.4	-55.7	-70.6	-54.7
Liabilities	-278.3	-317.4	-106.6	-68.1	-179.8	295.5	-117.0	-109.1	372.8	-293.2	-136.2	51.5	43.1	-712.0	-140.3	-283.8	-564.4
Trade credits ¹³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-46.5	0.0	-4.6	0.0
Loans	-177.5	-163.5	-17.0	-5.8	-66.3	245.9	-14.1	-85.1	165.5	5.7	-151.7	43.8	-184.8	165.8	-47.1	574.0	-227.6
Currency and deposits	-97.6	-107.7	-80.2	-74.2	-131.6	68.3	-122.0	-63.1	252.7	-296.3	-0.9	-13.0	229.2	-866.9	-150.9	-923.0	-401.9
Other liabilities	-3.2	16.8	-9.3	11.9	18.2	-18.7	19.1	39.2	-45.4	-2.5	16.4	20.7	-1.2	35.5	57.7	69.7	65.2
BNB Reserve assets (increase:) ¹⁴	-110.9	64.6	-214.8	489.7	195.6	-509.8	-182.4	-112.1	-344.4	-985.5	-105.4	-392.1	336.3	-8.4	-1610.0	-317.0	-1760.3
Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special drawing rights	-0.2	0.5	-0.1	-0.1	0.2	-0.1	-0.1	0.2	-0.1	-0.1	0.2	0.0	-0.3	0.0	-0.1	-0.3	0.3
Reserve position in the Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign exchange	-110.7	64.1	-214.7	489.8	195.4	-509.7	-182.4	-112.3	-344.4	-985.4	-105.6	-392.0	336.6	-8.0	-1609.9	-316.8	-1760.6
Net Errors and Omissions	-174.8	23.9	30.5	-17.3	213.1	205.9	196.7	158.1	-360.2	7.4	-317.5	-31.6	-118.0	292.3	-63.5	925.4	-9.1

* Standard presentation in accordance with IMF 5-th edition of the "Balance of Payments Manual".

¹ Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

² For 2011 - final data. For 2012 preliminary NSI data as of December 4, 2012 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

³ Estimates following a methodology of the BNB and the NSI.

⁴ Estimates following a methodology of the BNB. Data for 2007-2012 are based on preliminary NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

⁵ Estimates following a methodology of the BNB.

⁶ The item includes *Capital transfers* and *Acquisition/Disposal of nonproduced nonfinancial assets*.

⁷ Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

⁸ The 2011 and 2012 data include only banks' data on reinvested earnings.

⁹ Due to quarterly reporting data are subject to revisions.

¹⁰ Banks, other nonbank financial institutions, insurance companies and pension funds' data.

¹¹ Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

¹² Due to quarterly reporting data are subject to revisions.

¹³ Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

¹⁴ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA

STANDARD PRESENTATION*
(Annual data)

STANDARD PRESENTATION *	(mn EUR)											Change		
	2004	2005	2006	2007	2008	2009	2010	2011	2005/2004	2007/2006	2008/2007		2010/2009	2011/2010
Current Account ¹	-1306.9	-2705.7	-4647.8	-7755.2	-8182.5	-3116.2	-533.1	103.5	-1398.8	-1942.1	-3107.5	5066.3	2593.1	636.6
Goods, services, and income, net														
credit	-2051.2	-3523.6	-5317.7	-8436.1	-9043.8	-4072.3	-2030.0	-1581.0	-1472.4	-1794.1	-3118.3	4971.4	2042.3	449.0
debit	12485.3	14248.9	17462.8	19100.0	21545.0	17419.8	21190.3	26253.9	1763.6	3213.9	1637.2	2445.0	3770.5	5063.6
	-14536.4	-17772.5	-22780.5	-27536.0	-30588.7	-21492.1	-23220.3	-27834.9	-3236.0	-5008.0	-4755.5	-906.7	-1728.2	-4614.6
Goods, net ²	-2953.5	-4409.7	-5562.3	-7245.3	-8597.7	-4173.9	-2763.7	-2156.1	-1456.2	-1152.5	-1683.1	4423.8	1410.2	607.6
credit	7984.9	9486.3	12011.9	13511.9	15204.0	11699.2	15561.2	20264.3	1481.5	2545.5	1500.0	3504.8	3862.0	4703.1
debit	-10938.4	-13876.1	-17574.1	-20757.2	-23801.7	-15873.1	-18324.8	-22420.4	-2937.7	-3698.0	-3183.1	7928.6	-2451.7	-4095.6
Services, net	656.3	818.9	923.0	1173.5	1309.6	1299.9	1867.8	2314.2	162.6	104.1	250.5	136.1	567.9	446.4
credit	3262.1	3564.1	4186.8	4760.0	5355.4	4916.3	5011.5	5348.1	302.1	622.7	573.2	595.4	95.2	336.6
Transportation ³	825.5	984.7	1105.6	1210.6	1210.6	1007.6	986.5	1112.2	139.2	295.6	-154.7	105.0	-212.7	125.9
Travel ⁴	1788.6	1955.7	2063.8	2593.8	2873.8	2681.2	2747.1	2852.4	167.1	108.1	530.0	280.0	-192.7	105.3
Other services	648.0	643.7	862.7	1060.6	1271.0	1227.5	1277.9	1385.5	-4.3	219.0	197.9	210.4	-43.5	105.6
debit	-2605.8	-2745.2	-3263.8	-3586.5	-4045.7	-3616.5	-3143.7	-3033.9	-139.4	-518.6	-322.7	-459.3	472.8	109.8
Transportation ³	-871.0	-882.4	-1043.2	-849.0	-987.2	-801.5	-699.0	-829.5	-11.4	-160.8	194.2	-138.2	185.7	-130.5
Travel ⁴	-1098.9	-1053.4	-1174.4	-1303.0	-1566.6	-1258.7	-931.2	-958.7	45.5	-120.9	-128.7	-263.6	307.9	-27.5
Other services	-635.9	-809.4	-1046.2	-1434.4	-1491.9	-1556.2	-1513.4	-1245.6	-173.5	-236.8	-388.2	-57.5	42.8	267.8
Income, net	246.0	67.2	-678.5	-2364.3	-1755.7	-1198.3	-1134.2	-1739.1	-178.8	-745.7	-1685.8	608.6	557.4	-605.0
credit	1238.3	1218.4	1264.1	828.1	985.7	804.3	617.6	641.4	-19.9	45.7	-436.0	157.5	-181.4	23.8
Monetary authorities	118.2	171.5	135.3	164.8	206.3	227.8	188.5	202.7	53.3	-36.1	29.4	21.6	-39.4	14.3
General government	41.0	26.8	28.7	33.5	13.9	2.8	4.7	7.1	-14.3	2.0	4.7	-19.5	1.8	2.5
Banks	43.4	92.8	56.3	62.2	75.5	79.4	51.0	62.8	49.3	-36.4	5.9	13.3	-28.4	11.8
Other sectors	1035.7	927.4	1043.7	567.7	690.0	494.2	373.5	368.8	-108.3	116.3	-476.0	122.3	-195.8	-4.7
debit	-992.3	-1151.2	-1942.6	-3192.4	-2741.3	-2002.5	-1751.8	-2380.6	-158.9	-791.4	-1249.8	451.1	738.8	-628.8
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	-271.5	-270.4	-214.2	-207.8	-173.8	-130.6	-121.2	-127.8	1.1	56.3	6.4	34.0	43.2	9.4
Banks	-226.5	-290.4	-449.6	-558.0	-823.5	-436.1	-379.2	-435.9	-63.9	-159.2	-108.4	-265.5	397.4	46.9
Other sectors	-494.3	-590.4	-1278.8	-2426.5	-1744.0	-1445.9	-1251.4	-1016.9	-96.1	-688.5	-1147.7	682.5	298.2	194.5
Current transfers, net	744.3	817.9	670.0	680.8	861.3	956.1	1496.9	1684.5	73.7	-148.0	10.9	94.8	540.9	187.6
credit	904.1	997.4	845.8	1254.6	1614.9	1562.7	2047.5	2237.8	93.4	-151.6	408.8	360.2	484.8	190.3
General government	85.2	89.7	139.0	254.2	536.5	614.2	1215.4	1365.7	4.5	49.3	115.3	282.3	601.2	150.2
Other sectors	818.9	907.7	706.8	1000.4	1078.3	948.5	832.1	872.2	88.8	-200.9	293.5	78.0	-116.4	40.1
debit	-159.8	-179.5	-175.8	-573.8	-753.6	-606.6	-550.6	-553.3	-19.7	3.7	-398.0	-179.8	56.0	-2.8
General government	-26.4	-30.2	-19.5	-352.2	-450.0	-446.6	-474.5	-489.1	-3.8	10.7	-332.7	-97.8	3.3	-14.6
Other sectors	-133.4	-149.3	-156.3	-221.6	-303.6	-159.9	-76.0	-64.2	-15.9	-7.0	-65.3	-82.0	83.9	11.8
Capital and financial account ^{1,5}	1043.7	3644.3	5479.0	9925.4	11066.6	2290.3	1.7	-450.3	2600.6	1834.7	4446.4	-8776.3	-2288.7	-452.0
Capital account ^{1,5,6}	163.5	235.5	180.0	-587.3	277.4	477.1	290.9	496.8	72.0	-55.5	-767.3	864.8	199.7	205.9
Capital transfers, net														
credit	163.5	235.5	180.0	-587.3	277.4	478.7	256.3	464.4	72.0	-55.5	-767.3	864.8	201.3	208.0
General government	163.5	238.7	180.0	363.6	277.4	478.9	406.2	465.7	75.1	-58.7	183.6	-86.1	201.5	59.5
Other sectors	143.5	178.4	174.9	356.1	276.8	475.4	396.3	457.4	40.2	-3.5	181.2	-79.3	198.5	61.1
	20.0	60.2	5.1	7.5	0.6	3.6	9.9	8.3	40.2	-55.2	2.4	-6.8	3.0	-1.6
debit	-0.1	-3.2	0.0	-950.9	0.0	-0.2	-149.9	-1.4	-3.1	3.1	-950.9	950.9	-0.2	148.5
General government	0.0	0.0	0.0	-950.9	0.0	0.0	-149.3	0.0	0.0	0.0	-950.9	950.9	0.0	149.3
Other sectors	-0.1	-3.2	0.0	-0.1	0.0	-0.2	-0.6	-1.4	-3.1	3.1	0.0	-0.2	-0.4	-0.8
Financial account ^{1,5}	880.2	3408.8	5295.0	10512.7	10789.2	1813.2	-289.2	-947.0	2528.6	1890.2	5213.7	276.4	-8976.0	-657.8
Direct investment, net														
Abroad	2252.1	3226.5	6080.7	8838.2	6205.7	2505.3	977.3	1576.5	974.4	2854.2	2757.5	-2632.5	-3700.5	599.2
Equity	165.6	-249.1	-140.9	-206.2	-522.1	68.3	-173.9	-169.7	-414.7	108.2	-65.3	-315.9	590.5	4.2
Other capital	-26.5	-76.0	-76.0	-202.5	-552.8	108.7	-116.2	-132.3	-26.2	-23.2	-126.5	-350.3	661.4	-16.0
Reinvested earnings	191.3	-191.0	-57.5	-11.3	44.3	-49.9	-65.9	-40.5	-382.4	133.5	46.1	55.7	-94.3	25.4
In reporting country ⁷	0.8	-5.3	-7.4	7.6	-13.7	9.6	8.2	3.1	-6.1	-23.1	15.0	-21.3	-1.4	-5.2
	2735.9	3152.1	6221.6	9051.8	6727.8	2436.9	1151.2	1746.3	416.2	3069.5	2830.2	-2323.9	-4290.9	595.0

BALANCE OF PAYMENTS OF BULGARIA

STANDARD PRESENTATION*
(Annual data)

STANDARD PRESENTATION *		Change														
(mln EUR)		2004	2005	2006	2007	2008	2009	2010	2011	2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010
Equity		1831.9	1789.3	3234.1	4765.2	4109.8	1884.0	1604.7	1253.9	-42.6	1444.8	1531.1	-655.3	-2225.9	-279.2	-350.9
Other capital ⁸		462.7	954.1	2030.0	2739.5	2801.5	822.0	-7.8	358.1	491.4	1076.0	709.4	62.0	-1979.5	-829.8	366.0
Reinvested earnings		441.4	408.7	957.5	1547.2	-183.5	-269.0	-445.7	134.3	-32.6	548.7	589.7	-1730.7	-85.5	-176.6	579.9
Mergers and acquisitions, net ⁹		-649.5	323.5	0.0	-7.4	0.0	0.0	0.0	0.0	973.0	-323.5	-7.4	7.4	0.0	0.0	0.0
Portfolio investment, net		-417.4	-1036.9	292.2	-518.4	-730.9	-619.1	-635.4	-353.5	-619.5	1329.1	-810.6	-212.6	111.9	-16.3	281.9
Assets ¹⁰		18.2	17.8	-289.4	-129.3	-252.9	-623.5	-547.9	-43.6	-0.4	-307.2	160.2	-123.7	-370.5	75.6	504.3
Equity securities		-5.8	-4.8	-100.0	-144.3	-12.6	-158.9	-159.6	94.4	1.0	-95.2	-44.4	-131.7	-146.3	-0.7	254.0
Debt securities		24.0	22.6	-189.4	15.1	-240.3	-464.5	-388.3	-138.0	-1.4	-212.0	204.5	-255.4	-224.2	76.3	250.3
Liabilities		-435.6	-1054.6	581.6	-389.1	-478.0	4.4	-87.5	-309.9	-619.0	1636.3	-970.8	-88.9	482.4	-91.9	-222.4
Equity securities		17.4	350.4	120.5	79.8	-72.8	3.8	7.8	-31.2	333.0	-229.9	-40.8	-152.6	76.7	4.0	-39.0
Debt securities		-453.0	-1405.1	461.1	-468.9	-405.1	0.6	-95.4	-278.7	-952.0	1866.2	-930.0	63.7	405.7	-95.9	-183.4
Financial derivatives, net		-70.1	-90.2	-112.7	-61.2	-43.5	-18.3	-24.7	-65.3	-20.1	-22.4	51.5	17.7	25.2	-6.3	-40.6
Other investment		609.1	1633.7	544.6	5162.4	6032.0	-704.5	-990.3	-1946.1	1024.6	-1089.2	4617.9	869.6	-6736.5	-285.8	-955.8
Assets		-1366.7	-30.7	-2348.8	552.2	104.9	-632.3	-26.2	-810.0	1336.0	-2318.2	2901.0	-447.3	-737.2	606.1	-783.8
Trade credits ¹¹		-149.1	-29.0	-126.6	-134.8	-155.1	-121.1	-86.2	-200.2	120.2	-97.6	-8.2	-20.2	34.0	34.9	-113.9
Loans		-46.3	-61.9	-131.6	-153.1	-265.8	-1.9	-110.5	-66.7	-15.6	-69.7	-21.5	-112.8	263.9	-108.6	43.9
Currency and deposits ¹²		-610.0	-459.7	-2097.5	-0.8	322.0	-504.1	147.9	-484.8	150.2	-1637.8	2096.7	322.8	-826.1	652.0	-632.7
Other assets		-561.3	520.0	6.9	840.9	203.8	-5.2	22.6	-58.4	1081.3	-513.1	834.0	-637.1	-209.0	27.9	-81.0
Liabilities		1975.8	1664.4	2893.4	4610.2	5927.1	-72.2	-964.1	-1136.1	-311.4	1229.0	1716.9	1316.9	-5999.3	-892.0	-171.9
Trade credits ¹³		87.6	225.2	322.8	258.3	172.3	23.2	-32.4	-46.5	137.6	97.6	-64.5	-86.1	-149.1	-55.6	-14.1
Loans		1394.3	1027.4	2033.2	2306.4	3714.8	525.1	-386.5	-147.7	-367.0	1005.9	273.1	1408.4	-3189.7	-911.6	371.8
Currency and deposits		514.0	384.8	514.1	2028.5	2047.4	-590.6	-642.0	-1117.9	-129.2	129.3	1514.5	18.9	-2638.0	-51.4	-475.9
Other liabilities		-20.2	27.0	23.3	17.0	-7.4	-29.9	96.7	43.0	47.2	-3.8	-6.3	-24.4	-22.6	126.7	-53.7
BNB Reserve assets (increase: -) ¹⁴		-1493.4	-324.3	-1505.8	-2908.4	-674.2	649.8	383.9	-158.7	1169.1	-1181.6	-1402.5	2234.2	1324.0	-265.9	-542.6
Monetary gold		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special drawing rights		44.7	9.3	-0.3	-0.2	-3.9	4.1	-0.4	0.0	-35.4	-9.6	0.1	-3.8	8.0	-4.5	0.4
Reserve position in the Fund		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign exchange		-1538.1	-333.6	-1505.5	-2908.2	-670.2	645.8	384.3	-158.6	1204.5	-1172.0	-1402.6	2238.0	1316.0	-261.4	-543.0
Net Errors and Omissions		263.2	-938.7	-831.2	-2170.1	-2884.1	825.9	531.4	346.8	-1201.9	107.4	-1338.9	-714.0	3710.0	-294.5	-184.6

* Standard presentation in accordance with IMF 5th edition of the "Balance of Payments Manual".

¹ Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timeable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

² For 2011 - final data. For 2012 preliminary NSI data as of December 4, 2012 which include data from the system INTRASTAT¹ for the EU member states and from customs declarations for non-EU countries.

³ The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

⁴ Estimates following a methodology of the BNB and the NSI.

⁵ Estimates following a methodology of the BNB. Data for 2007-2012 are based on preliminary NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

⁶ The item includes *Capital transfers* and *Acquisition/Disposal of nonproduced nonfinancial assets*.

⁷ Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

⁸ On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.

⁹ Due to quarterly reporting data are subject to revisions.

¹⁰ Banks, other nonbank financial institutions, insurance companies and pension funds' data.

¹¹ Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

¹² Due to quarterly reporting data are subject to revisions.

¹³ Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

¹⁴ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS
SERVICES

(mln EUR)	Oct. 11			Nov. 11			Dec. 11			Cumulated figures October												Change 2012/2011																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							

¹ Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

² Estimates for the freight transportation follow a methodology of the BNB and the NSI.

³ Estimates following a methodology of the BNB. Data for 2007-2012 are based on preliminary NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

⁴ Data received from the banks and companies' reports on accounts abroad.

BALANCE OF PAYMENTS

INCOME

	(mln EUR)												Cumulated figures October		Change 2012/2011		
	Oct. 11	Nov. 11	Dec.11	Jan. 12	Feb. 12	Mar. 12	Apr. 12	May 12	Jun. 12	Jul. 12	Aug. 12	Sep. 12	Oct. 12	2011	2012*	Oct	Jan-Oct
Income, net	-98.1	-132.9	-174.0	-93.4	-131.4	-94.0	-42.8	-79.6	-135.3	-191.9	-183.1	-43.8	3.7	-1432.3	-991.6	101.8	440.7
Credit																	
Compensation of employees ¹	53.4	46.7	47.8	42.6	47.4	56.2	55.6	66.8	59.0	66.6	63.9	72.0	60.0	546.9	590.1	6.6	43.2
Investment income	25.3	20.4	14.6	14.4	18.1	22.9	30.3	31.7	31.7	30.4	30.5	38.0	35.5	256.9	283.3	10.2	26.5
Direct investment ²	28.1	26.3	33.2	28.2	29.4	33.3	25.3	35.2	27.3	36.2	33.4	34.0	24.5	290.1	306.8	-3.6	16.7
Dividends and distributed branch profits	-0.5	-0.2	1.2	2.0	2.0	3.1	-2.3	3.5	-1.5	4.2	4.8	4.7	1.0	10.9	21.5	1.5	10.6
Reinvested earnings and undistributed branch profits	0.2	0.4	1.0	0.2	0.3	0.7	1.6	7.4	0.7	0.5	1.1	0.3	0.9	4.7	13.6	0.7	9.0
On debt (interest)	-1.1	-1.1	-1.1	1.4	1.4	1.4	-4.2	-4.2	-4.2	3.3	3.3	3.3	0.0	-0.9	1.5	1.1	2.4
Portfolio investment ³	0.4	0.5	1.3	0.4	0.4	1.1	0.3	0.3	2.0	0.3	0.4	1.1	0.1	7.1	6.4	-0.3	-0.7
On equity (dividends)	21.6	20.6	22.2	22.8	21.0	21.8	20.5	25.7	22.3	26.3	23.9	22.9	20.5	214.6	227.6	-1.0	13.0
On debt (interest)	0.0	0.2	0.5	0.1	0.1	0.2	0.0	0.2	0.3	0.2	0.1	0.1	0.1	2.8	1.4	0.0	-1.4
Other investment ⁴	21.5	20.4	21.7	22.7	20.9	21.6	20.4	25.5	22.1	26.1	23.8	22.8	20.5	211.8	226.3	-1.1	14.4
Loans	7.0	5.9	9.8	3.5	6.4	8.4	7.2	6.0	6.5	5.8	4.7	6.4	2.9	64.6	57.7	-4.1	-6.9
Deposits and miscellaneous accounts	3.0	3.4	7.5	2.0	2.7	4.1	3.3	4.3	4.8	4.5	3.5	3.7	1.4	39.2	34.4	-1.6	-4.8
	4.0	2.5	2.3	1.5	3.7	4.2	3.9	1.6	1.7	1.3	1.1	2.7	1.5	25.4	23.2	-2.5	-2.2
Debit	-151.5	-179.6	-221.7	-136.0	-178.9	-150.2	-98.4	-146.4	-194.2	-258.5	-247.0	-115.8	-56.3	-1979.3	-1581.8	95.2	397.5
Compensation of employees	-0.5	-0.8	-2.5	-1.3	-1.0	-1.7	-1.7	-1.2	-1.2	-1.6	-1.0	-0.8	-1.1	-9.2	-12.7	-0.6	-3.5
Investment income	-151.0	-178.8	-219.2	-134.7	-177.9	-148.4	-96.7	-145.2	-193.1	-256.9	-246.0	-115.0	-55.2	-1970.1	-1569.1	95.8	401.0
Direct investment ²	-118.6	-139.6	-144.5	-59.1	-140.4	-98.7	-66.1	-108.4	-136.1	-213.5	-206.8	-77.9	-46.0	-1484.5	-1153.0	72.6	331.5
Dividends and distributed branch profits	-62.6	-73.3	-43.5	-5.1	-9.5	-27.0	-19.9	-42.0	-68.1	-155.7	-50.0	-13.2	-21.3	-691.5	-411.9	41.3	279.6
Reinvested earnings and undistributed branch profits ⁵	-9.3	-9.3	-9.3	-8.5	-8.5	-8.5	-8.7	-8.7	-8.7	-7.4	-7.4	-7.4	-7.4	-115.7	-81.3	1.9	34.4
On debt (interest)	-46.7	-57.0	-91.7	-45.5	-122.4	-63.3	-37.4	-57.7	-59.2	-50.3	-149.5	-57.3	-17.3	-677.3	-659.8	29.4	17.5
Portfolio investment ³	-0.1	-0.1	-0.1	-41.0	-0.1	-0.1	-0.1	-0.1	-0.1	-19.8	-0.1	-0.1	-0.1	-76.4	-61.5	0.0	14.8
On equity (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
On debt (interest)	-0.1	-0.1	-0.1	-41.0	-0.1	-0.1	-0.1	-0.1	-0.1	-19.8	-0.1	-0.1	-0.1	-76.4	-61.5	0.0	14.8
Other investment ⁴	-32.3	-39.1	-74.7	-34.6	-37.4	-49.6	-30.5	-36.7	-56.9	-23.6	-39.1	-37.0	-9.1	-409.3	-354.6	23.2	54.7
Loans	-32.3	-39.1	-74.5	-34.5	-35.0	-49.6	-30.5	-36.6	-56.9	-23.5	-39.1	-37.0	-9.1	-405.8	-351.9	23.2	54.0
Deposits and miscellaneous accounts	-0.1	0.0	-0.2	-0.1	-2.4	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-3.4	-2.7	0.1	0.7

* Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

¹ Estimates following a methodology of the BNB.

² Data are provided by companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and the BNB.

³ Data are provided by the banks, non-bank financial institutions, pension funds and insurance companies, Central Depository, Ministry of Finance, the BNB.

⁴ Data from the firms' quarterly reports, banks' monthly reports and the BNB.

⁵ Due to quarterly reporting data are subject to revisions.

⁶ The 2011 and 2012 data include only banks' data on reinvested earnings.

BALANCE OF PAYMENTS
CURRENT AND CAPITAL TRANSFERS

	(mln EUR)												Cumulated figures October		Change 2012/2011		
	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	Apr. 12	May. 12	Jun. 12	Jul. 12	Aug. 12	Sep. 12	Oct. 12	2011	2012*	Oct	Jan-Oct
Current and Capital transfers, net	93.5	190.9	359.8	61.5	52.0	502.9	174.1	262.7	190.2	239.2	119.2	172.1	-11.8	1598.2	1762.1	-105.3	163.9
Current transfers, net	93.1	138.8	109.8	59.9	44.6	496.4	174.1	229.2	182.1	120.4	123.0	139.0	70.3	1435.9	1639.0	-22.8	203.1
Credit	133.1	202.7	177.0	118.4	164.3	542.0	218.8	274.7	225.2	148.8	165.4	187.2	152.1	1858.2	2197.0	18.9	338.8
General government	60.8	138.8	104.0	53.8	89.2	460.3	140.6	182.6	146.2	65.7	93.8	111.2	72.3	1122.9	1415.8	11.5	292.9
incl. EU transfers ¹	4.5	50.4	33.8	1.6	23.2	413.5	56.6	115.9	60.2	15.0	36.0	34.1	1.2	624.4	757.2	-3.3	132.8
Other (private) ²	72.3	64.0	72.9	64.6	75.1	81.7	78.2	92.1	78.9	83.1	71.5	76.0	79.7	735.3	781.2	7.4	45.9
Worker's remittances	62.2	54.5	59.5	57.6	62.4	72.0	68.8	78.2	68.9	69.3	58.7	66.6	63.1	656.1	665.6	0.9	9.5
Other private transfers	10.1	9.5	13.4	7.0	12.8	9.7	9.5	13.9	10.0	13.9	12.8	9.4	16.7	79.2	115.7	6.5	36.5
Debit	-40.0	-63.9	-67.2	-58.5	-119.7	-45.6	-44.7	-45.6	-43.1	-28.4	-42.4	-48.2	-81.8	-422.2	-558.0	-41.8	-135.8
General government	-34.7	-57.8	-58.9	-43.3	-106.7	-38.9	-37.9	-37.9	-34.1	-24.0	-34.5	-42.8	-68.4	-372.5	-468.5	-33.7	-96.0
incl. EU transfers ¹	-30.6	-53.8	-55.2	-39.9	-93.2	-33.5	-33.6	-35.5	-18.0	-19.7	-29.9	-34.3	-65.0	-317.5	-402.5	-34.4	-85.0
Other (private) ²	-5.3	-6.1	-8.3	-15.2	-13.0	-6.7	-6.8	-7.6	-9.0	-4.5	-7.9	-5.4	-13.4	-49.8	-89.5	-8.1	-39.7
Worker's remittances	-0.4	-0.5	-1.0	-0.4	-0.5	-0.3	-0.3	-0.4	-0.3	-0.5	-0.5	-0.4	-0.5	-5.2	-4.0	-0.1	1.2
Other private transfers	-4.9	-5.6	-7.4	-14.8	-12.5	-6.4	-6.5	-7.3	-8.7	-4.0	-7.4	-5.0	-12.9	-44.6	-85.5	-8.0	-40.9
Capital transfers, net	0.4	52.1	250.0	1.6	7.4	6.5	0.0	33.5	8.1	118.8	-3.8	33.1	-82.1	162.3	123.1	-82.5	-39.2
Credit	0.4	52.7	250.2	1.6	7.4	6.7	0.3	33.5	7.9	118.8	9.4	33.1	30.4	162.8	249.2	30.0	86.3
General government	0.2	52.3	248.0	0.0	7.4	6.7	0.2	33.5	7.5	118.4	9.4	33.1	30.4	157.1	246.6	30.2	89.5
incl. EU transfers ¹	0.2	52.3	248.0	0.0	7.4	6.7	0.2	33.5	7.5	118.4	9.4	33.1	30.4	157.1	246.6	30.2	89.5
Other sectors	0.2	0.3	2.3	1.6	0.0	0.0	0.1	0.0	0.3	0.4	0.0	0.0	0.0	5.7	2.5	-0.2	-3.2
Debit	0.0	-0.6	-0.2	0.0	0.0	-0.2	-0.3	0.0	0.2	0.0	-13.2	0.0	-112.5	-0.6	-126.1	-112.5	-125.5
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-112.5	0.0	-112.5	-112.5	-112.5
incl. EU transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-112.5	0.0	-112.5	-112.5	-112.5
Other sectors	0.0	-0.6	-0.2	0.0	0.0	-0.2	-0.3	0.0	0.2	0.0	-13.2	0.0	0.0	-0.6	-13.6	0.0	-13.0

* Preliminary data. In accordance with the BNB practice and with the ECB timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB, the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

¹ Data provided by the Ministry of Finance and the BNB. The programmes PHARE, ISPA and SAPARD are included.
² Data provided by the banks and the BRC, AFA, Ministry of Defense.

BALANCE OF PAYMENTS
FOREIGN DIRECT INVESTMENT

(min EUR)	Oct. 11		Nov. 11		Dec. 11		Jan. 12	Feb. 12	Mar. 12	Apr. 12	May. 12	Jun. 12	Jul. 12	Aug. 12	Sep. 12	Oct. 12	Cumulated figures October 2011		Change 2012/2011	
	Oct. 11	Nov. 11	Dec. 11	Jan. 12	Feb. 12	Mar. 12	Apr. 12	May. 12	Jun. 12	Jul. 12	Aug. 12	Sep. 12	Oct. 12	Oct. 12	Oct. 12	Oct. 12	2011	2012*	Oct	Jan-Oct
Direct investment	366.2	104.8	533.3	263.3	135.6	71.3	386.0	-168.4	181.6	79.1	315.6	2.3	-57.0	938.4	1209.4	-423.2	938.4	1209.4	-423.2	271.0
Abroad	-2.8	-30.2	2.8	-12.3	-10.6	-8.2	-7.9	-29.8	-12.9	-11.5	-5.8	-11.3	-15.9	-142.3	-126.2	-13.2	-142.3	-126.2	-13.2	16.1
Equity capital ¹	-3.0	-23.7	-3.5	-9.9	-9.6	-4.2	-9.3	-27.7	-13.5	-5.4	-3.5	-5.6	-15.6	-105.1	-104.2	-12.7	-105.1	-104.2	-12.7	0.8
Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	-3.0	-23.7	-3.5	-9.9	-9.6	-4.2	-9.3	-27.7	-13.5	-5.4	-3.5	-5.6	-15.6	-105.1	-104.2	-12.7	-105.1	-104.2	-12.7	0.8
Reinvested earnings	1.1	1.1	1.1	-1.4	-1.4	-1.4	4.2	4.2	4.2	-3.3	-3.3	-3.3	0.0	0.9	-1.5	-1.1	0.9	-1.5	-1.1	-2.4
Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.0	-0.4	0.0	0.0	-0.4	0.0	-0.4
Other sectors	1.1	1.1	1.1	-1.3	-1.3	-1.3	4.2	4.2	4.2	-3.2	-3.2	-3.2	0.0	0.9	-1.1	-1.1	0.9	-1.1	-1.1	-2.0
Other capital ²	-0.9	-7.6	5.3	-1.1	0.3	-2.6	-2.9	-6.2	-3.6	-2.8	1.0	-2.3	-0.3	-38.2	-20.5	0.6	-38.2	-20.5	0.6	17.6
Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	-0.9	-7.6	5.3	-1.1	0.3	-2.6	-2.9	-6.2	-3.6	-2.8	1.0	-2.3	-0.3	-38.2	-20.5	0.6	-38.2	-20.5	0.6	17.6
In the reporting economy	368.9	135.0	530.5	275.5	146.2	79.5	394.0	-138.6	194.5	90.6	321.4	13.6	-41.1	1080.8	1335.7	-410.0	1080.8	1335.7	-410.0	254.9
Equity capital ³	189.0	122.6	298.7	82.3	44.6	84.7	68.8	97.6	49.3	84.4	56.6	93.7	140.8	832.6	802.7	-48.2	832.6	802.7	-48.2	-29.8
Banks	28.6	14.9	31.4	7.7	9.7	9.4	-4.5	-5.0	-5.0	5.9	26.0	3.0	1.1	7.0	48.2	-27.5	7.0	48.2	-27.5	41.2
Other sectors	160.4	107.7	267.3	74.6	34.9	75.3	73.3	102.6	54.4	78.5	30.6	90.6	139.7	825.6	754.6	-20.7	825.6	754.6	-20.7	-71.0
Incl. Real estate	26.6	12.3	21.2	16.0	17.2	11.0	24.5	29.6	26.3	19.9	19.9	19.2	14.8	211.8	198.4	-11.9	211.8	198.4	-11.9	-13.4
Reinvested earnings ⁴	9.3	9.3	9.3	8.5	8.5	8.5	8.7	8.7	8.7	7.4	7.4	7.4	7.4	115.7	81.3	-1.9	115.7	81.3	-1.9	-34.4
Banks	9.3	9.3	9.3	8.5	8.5	8.5	8.7	8.7	8.7	7.4	7.4	7.4	7.4	115.7	81.3	-1.9	115.7	81.3	-1.9	-34.4
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other capital ²	170.6	3.1	222.5	184.8	93.1	-13.6	316.4	-244.9	136.5	-1.2	257.4	-87.5	-189.3	132.5	451.7	-360.0	132.5	451.7	-360.0	319.1
Banks	0.8	1.9	-1.5	-2.5	1.3	-0.4	0.7	1.5	-1.7	-3.1	1.3	0.6	8.8	-9.5	6.6	8.1	-9.5	6.6	8.1	16.1
Other sectors	169.9	1.2	224.0	187.3	91.8	-13.3	315.8	-246.4	138.1	1.8	256.1	-88.1	-198.1	142.0	445.0	-368.0	142.0	445.0	-368.0	303.0
Mergers and acquisitions, net ⁵	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

* Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

¹ On the basis of banks' reports and the quarterly reports of the firms with direct investments abroad.

² On the basis of the reports submitted to the BNB by the enterprises with financial and trade credits between related parties.

³ Due to quarterly reporting data are subject to revisions.

⁴ Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and the BNB.

⁵ The 2011 and 2012 data include only banks' data on reinvested earnings.

Mergers and acquisitions are included in this item.

BALANCE OF PAYMENTS

PORTFOLIO INVESTMENT

		(mln EUR)														Change 2012/2011			
		Oct. 11	Nov. 11	Dec.11	Jan. 12	Feb. 12	Mar.12	Apr.12	May. 12	Jun. 12	Jul. 12	Aug. 12	Sep. 12	Oct. 12	Cumulated figures October		Oct	Jan-Oct	
Portfolio investment	Assets ^{1,2}	147.7	60.3	-135.6	29.1	-31.1	-369.2	189.2	-27.3	-219.2	1009.1	-207.3	-66.4	-70.3	-278.2	236.6	-217.9	514.8	
	Equities securities	197.5	36.6	-88.1	100.7	-60.4	-342.4	230.4	-12.8	-229.4	314.3	-174.7	-62.5	-61.0	7.9	-297.8	-258.5	-305.6	
	Debt securities	-10.8	-23.1	21.9	9.3	7.5	1.5	7.0	12.1	-22.4	15.9	7.6	-33.3	12.9	95.5	18.0	23.6	-77.5	
	Bonds and notes	208.2	59.7	-110.1	91.4	-67.9	-343.9	223.5	-24.8	-207.0	298.4	-182.3	-29.3	-73.9	-87.6	-315.7	-282.1	-228.1	
	MFIs	98.0	2.1	-161.4	35.3	-97.4	-42.2	54.4	1.4	-262.2	251.7	-241.3	-34.2	-93.1	176.7	-427.6	-191.1	-604.3	
	Other sectors	76.0	11.1	-4.4	-5.1	-22.6	13.0	10.1	44.3	-83.3	81.0	-1.4	6.1	-61.3	159.9	-19.2	-137.3	-179.1	
	Money market instruments	22.0	-9.0	-156.9	40.4	-74.7	-55.3	44.4	-42.9	-179.0	170.7	-239.9	-40.3	-31.8	16.8	-408.4	-53.8	-425.1	
	MFIs	110.3	57.6	51.3	56.1	29.5	-301.7	169.0	-26.2	55.3	46.7	58.9	4.9	19.3	-264.3	111.8	-91.0	376.2	
	Other sectors	-29.7	105.3	10.9	5.3	20.3	-228.3	11.2	-29.6	72.1	44.2	9.3	3.7	19.3	-63.1	-72.7	48.9	-9.6	
		139.9	-47.7	40.4	50.8	9.2	-73.4	157.9	3.4	-16.8	2.5	49.7	1.3	0.0	-201.2	184.5	-139.9	385.8	
	Liabilities ¹	-49.8	23.7	-47.5	-71.6	29.3	-26.8	-41.2	-14.5	-14.5	10.1	694.9	-32.6	-3.9	-9.3	-286.1	534.3	40.5	820.5
	Equities securities	-6.3	12.4	-19.6	0.0	4.3	-2.5	-13.6	-2.4	-1.6	-6.3	-3.7	10.8	19.6	-24.1	4.7	25.9	28.7	28.7
	MFIs ³	-1.2	1.6	-1.9	-2.5	-0.1	-0.3	0.2	0.0	-0.2	-5.5	0.0	-0.1	1.0	-4.9	-7.3	2.3	-2.4	-2.4
	Other sectors ³	-5.1	10.8	-17.7	2.5	4.4	-2.2	-13.8	-2.4	-1.4	-0.9	-3.6	10.9	18.6	-19.2	12.0	23.7	31.2	31.2
	Debt securities	-43.5	11.3	-27.9	-71.6	25.0	-24.3	-27.6	-12.1	11.8	701.2	-28.9	-14.7	-28.9	-262.1	529.7	14.6	791.7	791.7
	Bonds and notes	-43.5	11.3	-27.9	-71.6	25.0	-24.3	-27.6	-12.1	11.8	701.2	-28.9	-14.7	-28.9	-262.1	529.7	14.6	791.7	791.7
	General government ^{4,5}	-25.7	-10.2	-26.6	-72.0	19.1	-19.6	-27.8	-12.7	-5.1	699.6	-28.8	-13.9	-13.9	-19.2	-197.7	519.5	6.5	717.2
MFIs ³	0.0	20.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	20.0	0.0	0.0	0.0	-8.8	-11.5	-8.8	22.6	22.6	
Other sectors ³	-17.8	1.4	-1.3	0.3	5.9	-4.6	0.2	0.6	-3.1	1.6	-0.1	-0.8	-1.0	-52.9	-1.0	16.8	51.9	51.9	
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
General government ^{4,5}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MFIs ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other sectors ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Financial derivatives, net		-7.5	-7.4	-4.6	-0.5	-0.3	-5.2	-1.9	-3.1	-0.7	-3.7	-1.7	-1.7	-7.9	-53.3	-26.8	-0.5	26.5	
Assets		-2.2	-7.2	-3.2	-1.2	-0.4	-4.2	-2.1	-3.1	-0.6	-1.6	-1.5	-0.3	-8.0	-48.3	-22.9	-5.8	25.4	
Liabilities		-5.3	-0.2	-1.4	0.6	0.1	-1.0	0.2	0.0	-0.1	-2.0	-0.2	-1.4	0.0	-5.0	-3.9	5.3	1.1	

* Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

¹ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

² On the basis of monthly banks', insurance companies and pension funds and other non-bank financial institutions reports and the quarterly reports of other investment intermediaries.

³ Due to the quarterly reporting of the non-bank investment intermediaries the data are subject to revisions.

⁴ Data from the monthly reports of the Central Depository.

⁵ The data on government debt securities, issued on the internal market, are based on quarterly reports of the primary dealers.

Due to quarterly reports of the primary dealers of government debt securities, data are subject to revisions.

⁶ For issues of government debt securities on external markets the data are from the monthly banks' reports and the Ministry of Finance.

BALANCE OF PAYMENTS
OTHER INVESTMENT
(STANDARD PRESENTATION)

	Oct. 11	Nov. 11	Dec.11	Jan. 12	Feb.12	Mar.12	Apr.12	May. 12	Jun. 12	Jul. 12	Aug. 12	Sep. 12	Oct. 12	Cumulated figures October		Change 2012/2011	
(mln EUR)														2011	2012*	Oct	Jan-Oct
Other investment, net	-66.5	-7.5	-115.9	-521.4	-167.2	551.0	-293.7	255.5	630.3	-523.4	-77.8	186.7	112.8	-1822.6	152.7	179.2	1975.3
Assets	211.8	309.9	-9.3	-453.3	12.5	255.5	-176.7	364.6	257.5	-230.2	58.4	135.2	69.7	-1110.6	293.0	-142.1	1403.6
Trade credits ¹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-200.2	0.0	0.0	200.2
Loans	-13.3	47.5	-29.4	6.2	-30.8	-33.0	11.2	6.3	3.9	-28.5	6.8	-24.1	-50.6	-84.7	-132.7	-37.3	-47.9
Banks ²	-9.6	40.8	-34.1	6.1	-32.9	-23.6	12.9	8.7	-11.9	-4.2	-8.6	1.7	-4.4	-27.7	-56.1	5.2	-28.4
Long-term	-5.4	21.3	-29.8	1.7	-14.1	-15.7	3.3	5.7	-4.8	-4.0	-7.3	3.0	0.6	-0.7	-31.6	6.0	-30.9
Short-term	-4.2	19.5	-4.3	4.4	-18.8	-7.9	9.6	3.0	-7.1	-0.2	-1.3	-1.3	-5.0	-27.0	-24.5	-0.8	2.5
Other sectors ³	-3.7	6.6	4.7	0.1	2.0	-9.4	-1.7	-2.4	15.9	-24.3	15.3	-25.8	-46.3	-57.1	-76.6	-42.5	-19.6
Long-term	0.6	16.5	5.0	-1.1	1.3	-10.3	-1.9	-0.5	-6.2	-7.3	13.4	-11.0	-30.8	-50.7	-54.6	-31.5	-3.9
Short-term	-4.4	-9.8	-0.3	1.2	0.8	0.9	0.2	-1.9	22.1	-17.0	2.0	-14.9	-15.4	-6.4	-22.1	-11.1	-15.7
Currency and deposits	205.3	263.8	17.7	-447.6	36.6	300.5	-184.2	351.0	294.0	-196.8	38.2	173.4	116.3	-766.3	481.4	-89.0	1247.7
Banks ⁴	184.4	242.9	-3.2	-502.4	-18.2	245.7	-186.7	73.3	259.3	-195.6	39.4	174.6	116.3	-914.5	5.7	-68.1	920.2
Other sectors ⁵	19.0	19.0	19.0	44.8	44.8	44.8	0.0	275.2	32.2	0.0	0.0	0.0	0.0	158.0	441.7	-19.0	283.8
Other assets	19.8	-1.4	2.4	-11.9	6.7	-12.0	-3.7	7.2	-40.5	-4.9	13.4	-14.1	4.0	-59.4	-55.7	-15.8	3.7
Liabilities	-278.3	-317.4	-106.6	-68.1	-179.8	295.5	-117.0	-109.1	372.8	-293.2	-136.2	51.5	43.1	-712.0	-140.3	321.3	571.7
Trade credits ⁶	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-46.5	0.0	0.0	46.5
Loans	-177.5	-163.5	-17.0	-5.8	-66.3	245.9	-14.1	-85.1	165.5	5.7	-151.7	43.8	-184.8	165.8	-47.1	-7.4	-212.9
Monetary authorities ⁷	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Use of fund credits and loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government ⁷	2.6	1.5	103.8	8.7	0.6	33.5	16.3	3.3	-25.1	1.5	48.3	16.9	-7.3	-23.3	96.6	-9.9	119.9
Long-term	2.6	1.5	103.8	8.7	0.6	33.5	16.3	3.3	-25.1	1.5	48.3	16.9	-7.3	-23.3	96.6	-9.9	119.9
Banks ²	-46.9	-112.2	-25.8	0.8	14.4	203.2	-4.7	7.1	95.6	-54.3	-123.8	16.3	-174.1	62.4	-19.5	-127.2	-82.0
Long-term	-30.2	-14.4	-28.7	-13.6	5.5	16.2	68.4	11.1	87.1	20.1	-119.9	17.5	-12.0	-3.3	80.4	18.2	83.7
Short-term	-16.7	-97.9	2.9	14.3	8.9	187.0	-73.1	-4.0	8.5	-74.4	-3.9	-1.2	-162.1	65.7	-99.9	-145.4	-165.7
Other sectors ³	-133.2	-52.8	-95.0	-15.2	-81.3	9.2	-25.8	-95.5	94.9	58.5	-76.2	10.7	-3.4	126.7	-124.1	129.7	-250.8
Long-term	-124.2	-36.0	-46.3	-27.6	15.6	58.1	-19.1	-91.9	139.9	-10.6	-60.6	-21.8	-19.4	81.7	-37.3	104.8	-119.0
Short-term	-9.0	-16.8	-48.7	12.4	-96.9	-48.9	-6.7	-3.6	-45.0	69.1	-15.6	32.5	15.9	45.0	-86.9	24.9	-131.9
Currency and deposits ⁸	-97.6	-170.7	-80.2	-74.2	-131.6	68.3	-122.0	-63.1	252.7	-296.3	-0.9	-13.0	229.2	-866.9	-150.9	326.8	716.0
Banks	-97.6	-170.7	-80.2	-74.2	-131.6	68.3	-122.0	-63.1	252.7	-296.3	-0.9	-13.0	229.2	-866.9	-150.9	326.8	716.0
Other liabilities	-3.2	16.8	-9.3	11.9	18.2	-18.7	19.1	39.2	-45.4	-2.5	16.4	20.7	-1.2	35.5	57.7	1.9	22.1

* Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

¹ Data on net change of trade credits-assets paid advances and receivables from suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions.

² Data from the monthly banks' reports.

³ Data from the quarterly reports of the firms. Due to the quarterly reporting the data are subject to revisions.

^{4,8} Source: BNB.

⁵ Bank for International Settlements (BIS) data. For 2012 - data are subject to revisions.

⁶ Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions.

⁷ Source: Ministry of Finance and the BNB.

BALANCE OF PAYMENTS
GEOGRAPHICAL BREAKDOWN

STANDARD PRESENTATION *	January - December 2011			January - October 2011			January - October 2012			Change 2012/2011		
	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU
Current account¹	103.5	161.9	-58.4	738.2	664.0	74.1	-31.5	-252.8	221.3	-769.7	-916.8	147.1
Goods, services and income, net	-1581.0	-666.5	-914.5	-697.8	-88.0	-609.7	-1670.5	-1058.2	-612.3	-972.7	-970.1	-2.6
Goods and services, net	158.1	913.5	-755.4	734.6	1211.7	477.1	678.8	-176.7	-502.1	-1413.4	-1388.4	-25.0
Trade Balance ²	-2156.1	-748.8	-1407.3	-1499.8	-401.0	-1098.8	-3097.2	-1749.9	-1347.3	-1597.4	-1348.9	-248.5
Goods, credit	20264.3	12604.5	7659.9	16906.0	10504.9	6401.1	17287.9	10175.5	7112.4	381.9	329.3	711.2
Goods, debit	-22420.4	-13353.3	-9067.2	-18405.8	-10903.9	-7500.0	-20385.1	-11925.4	-8498.7	-1979.3	-1019.5	-989.7
Services, net	2314.2	1662.3	651.9	2234.4	1612.7	621.7	2418.4	1573.2	845.2	184.0	-39.5	223.5
Services, credit	5348.1	3566.2	1781.9	4734.8	3167.2	1567.6	5141.6	3337.2	1804.3	406.8	170.0	236.7
Transportation ³	1112.2	727.8	384.4	973.3	638.4	335.0	962.9	577.4	385.5	-10.4	-60.9	50.5
Travel ⁴	2852.4	1841.8	1010.6	2646.9	1730.9	916.0	2706.2	1670.7	1035.5	59.3	-60.2	119.4
Other services	1383.5	996.6	386.9	1114.6	798.0	316.6	1472.5	1089.1	383.4	357.9	291.1	66.8
Services not allocated										0.0	0.0	0.0
Services, debit	-3033.9	-1903.9	-1130.0	-2500.4	-1554.6	-945.8	-2723.2	-1764.1	-959.1	-222.8	-209.5	-13.3
Transportation ³	-829.5	-423.9	-405.6	-683.9	-341.3	-342.6	-737.0	-355.9	-381.1	-53.1	-14.6	-38.5
Travel ⁴	-958.7	-563.4	-395.4	-822.3	-483.5	-338.8	-872.4	-531.8	-340.6	-50.1	-48.3	-1.8
Other services	-1245.6	-916.6	-329.1	-994.2	-729.8	-264.4	-1113.8	-876.4	-237.4	-119.6	-146.6	27.0
Services not allocated												
Income, net	-1739.1	-1580.0	-159.1	-1432.3	-1299.7	-132.6	-991.6	-881.5	-110.2	440.7	418.2	22.5
Income, credit	641.4	534.2	107.2	546.9	453.8	93.1	590.1	499.0	91.1	43.2	45.2	-2.0
Compensation of employees ⁵	291.8	244.8	47.0	256.9	216.6	40.2	283.3	240.5	42.8	26.5	23.9	2.6
Investment income	349.6	289.4	60.2	290.1	237.2	52.9	306.8	258.5	48.3	16.7	21.3	4.6
Income, debit	-2380.6	-2114.2	-266.3	-1979.3	-1753.5	-225.7	-1581.8	-1380.5	-201.3	397.5	373.0	24.4
Compensation of employees	-12.4	-10.1	-2.3	-9.2	-7.2	-1.9	-12.7	-10.6	-2.0	-3.5	-3.4	-0.1
Investment income	-2368.2	-2104.1	-264.1	-1970.1	-1746.3	-223.8	-1569.1	-1369.9	-199.2	401.0	376.5	24.5
Current transfers, net	1684.5	828.4	856.1	1435.9	752.1	683.9	1639.0	805.4	833.6	203.1	53.4	149.7
Current transfers, credit	2237.8	1322.5	915.4	1858.2	1126.8	731.3	2197.0	1313.7	878.3	338.8	191.9	146.9
Current transfers, debit	-553.3	-494.1	-59.2	-422.2	-374.8	-47.5	-558.0	-513.3	-44.7	-135.8	-138.5	2.8
Capital account^{1,6,7}	496.8	493.9	2.9	193.7	191.0	2.7	133.2	133.5	-0.3	-60.5	-57.5	-3.0
Capital transfers, net	464.4	459.6	4.7	162.3	157.7	4.5	123.1	123.4	-0.3	-39.2	-34.3	-4.9
Capital transfers, credit	465.7	460.2	5.5	162.8	158.1	4.7	249.2	248.5	0.6	86.3	90.4	-4.1
Capital transfers, debit	-1.4	-0.6	-0.8	-0.6	-0.4	-0.2	-126.1	-125.1	-1.0	-125.5	-124.7	-0.8
Financial account^{1,6}	-947.0	-1225.9	278.9	-1224.2	-1674.0	449.8	-38.2	255.7	-293.9	1186.0	1929.7	-743.8
Direct investment	1576.5	1193.8	382.8	938.4	635.9	302.5	1209.4	776.4	433.0	271.0	140.5	130.5
Abroad	-169.7	-78.7	-91.0	-142.3	-63.3	-79.0	-126.2	-82.9	-43.3	16.1	20.0	-3.9
Equity capital	-132.3	-80.6	-51.7	-105.1	-62.1	-43.0	-104.2	-47.9	-56.3	0.8	14.1	-13.3
Reinvested earnings	3.1	-0.5	3.6	0.9	1.4	-0.5	-1.5	4.3	-5.8	-2.4	2.9	-5.2
Other capital	-40.5	2.4	-42.9	-38.2	-2.6	-35.6	-20.5	0.3	-20.9	17.6	2.9	14.7
In the reporting economy ⁸	1746.3	1272.5	473.8	1080.8	699.2	381.5	1335.7	819.7	515.9	254.9	120.5	134.4
Equity capital	1253.9	916.9	336.9	832.6	574.1	258.5	802.7	520.8	281.9	-29.8	-53.2	23.4
Reinvested earnings	134.3	139.3	-5.0	115.7	118.9	3.2	81.3	83.5	-2.2	-34.4	-35.4	1.0
Other capital ⁹	358.1	216.2	141.9	132.5	6.3	126.3	451.7	215.4	236.3	319.1	209.1	110.0
Mergers and acquisitions, net ¹⁰												
Portfolio investment	-353.5	-151.1	-202.5	-278.2	-149.6	-128.6	236.6	-86.9	325.4	514.8	60.8	454.0
Assets ¹¹	-43.6	-155.4	111.8	7.9	-130.6	138.5	-297.8	-140.8	-157.0	-305.6	-10.2	-295.4
Equities securities	94.4	73.2	21.2	95.5	60.9	34.7	18.0	14.9	3.1	-77.5	-45.9	-31.6
Debt securities	-138.0	-228.6	90.6	-87.6	-191.5	103.8	-315.7	-155.7	-160.0	-228.1	35.7	-263.9
Liabilities	-309.9	4.4	-314.3	-286.1	-19.0	-267.1	534.3	51.9	482.4	820.5	71.0	749.5
Equities securities	-31.2	-8.2	-23.0	-24.1	-12.1	-12.0	4.7	33.2	-28.5	28.7	45.3	-16.5
Debt securities	-278.7	12.6	-291.3	-262.1	-6.9	-255.1	529.7	18.8	510.9	791.7	25.7	766.0
Financial derivatives, net	-45.3	-35.4	-29.9	-53.3	-29.4	-23.9	-26.8	-16.2	-10.6	26.5	13.2	13.3
Other investment	-1946.1	-2233.3	287.2	-1822.6	-2130.9	308.2	152.7	-415.6	568.3	1975.3	1715.3	260.0
Assets	-810.0	-832.2	22.2	-1110.6	-1134.7	24.0	293.0	-65.7	358.7	1403.6	1069.0	334.7
Trade credits ¹²	-200.2	-148.6	-51.6	-200.2	-148.6	-51.6				200.2	148.6	51.6

BALANCE OF PAYMENTS
GEOGRAPHICAL BREAKDOWN

STANDARD PRESENTATION * (min EUR)	January - December 2011			January - October 2011			January - October 2012			Change 2012/2011		
	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU
Loans	-56.7	26.7	-93.3	-84.7	-13.9	-70.8	-132.7	-24.5	-108.2	-47.9	-10.6	-37.4
Current and deposits ^{1,3}	-484.8	-662.8	178.0	-766.3	-923.9	157.6	481.4	37.3	444.2	1247.7	961.1	286.6
Other assets	-58.4	-47.5	-10.9	-59.4	-48.3	-11.1	-55.7	-78.5	22.8	3.7	-30.2	33.9
Liabilities	-1136.1	-1401.0	265.0	-712.0	-996.2	284.2	-140.3	-349.9	209.6	571.7	646.3	-74.6
Trade credits ^{1,4}	-46.5	12.6	-59.1	-46.5	12.6	-59.1				46.5	-12.6	59.1
Loans	-253.3	238.5	165.8	-86.9	-82.6	248.4	-47.1	-95.1	48.0	-212.9	-12.5	-200.4
Current and deposits	-14.7	-253.3	238.5	165.8	-82.6	248.4	-47.1	-95.1	48.0	-212.9	-12.5	-200.4
Other liabilities	-1117.9	-1204.8	86.9	-866.9	-967.1	100.2	-150.9	-297.5	146.6	716.0	669.5	-46.5
BNB Reserve assets (increase: -) ¹⁵	-43.0	44.5	-1.4	35.5	40.8	-5.3	57.7	42.7	15.0	22.1	1.9	20.2
Net Errors and Omissions	-158.7	346.8		-8.4	292.3		-1610.0			-1601.6		-355.8

* Standard presentation in accordance with IMF 5-th edition of the "Balance of Payments Manual".

¹ Preliminary data. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for the period April - September 2012 are revised. With the November 2012 report, balance of payments data for October 2012 are to be revised.

² For 2011 - final data. For 2012 preliminary NSI data as of December 4, 2012 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

³ Estimates following a methodology of the BNB and the NSI.

⁴ Estimates following a methodology of the BNB. Data for 2007-2012 are based on preliminary NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

⁵ Estimates following a methodology of the BNB.

⁶ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

⁷ The item includes *Capital transfers* and *Acquisition/Disposal of nonproduced nonfinancial assets*.

⁸ Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

The 2011 and 2012 data include only banks' data on reinvested earnings.

⁹ On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.

Due to quarterly reporting data are subject to revisions.

¹⁰ Mergers and acquisitions are included in this item.

¹¹ Banks, other nonbank financial institutions, insurance companies and pension funds' data.

¹² Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions.

¹³ Bank for International Settlements (BIS) data. For 2012 - data are subject to revisions.

¹⁴ Data on net change of trade credits-liabilities (received advances and payables to suppliers) reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions.

¹⁵ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

EXTERNAL SECTOR INDICATORS

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	IX	2011	2012	2011	X	2012*
Gross External Debt¹																
Gross external debt, Euro million ²	10768.9	10840.6	12561.9	15506.9	20690.9	29016.8	37246.5	37816.4	37051.4	35384.7	36403.1	36528.5	36172.2			
Public Sector External Debt, Euro million ³	7960.6	7047.9	6426.5	5197.6	4547.3	4092.3	3935.9	4208.3	4326.9	4224.6	4157.3	4742.8	4087.5			
Private Sector External Debt, Euro million ⁴	2808.3	3592.7	6135.4	10309.3	16143.6	24924.5	33310.6	33608.2	32724.6	31160.0	32245.8	31785.7	32084.8			
Gross External Debt (% GDP ⁵)	63.5	58.1	61.7	66.7	82.0	94.3	105.1	108.3	102.8	91.9	94.6	92.4	94.0			
Public Sector External Debt (% GDP)	46.9	38.5	31.6	22.3	18.0	13.3	11.1	12.0	12.0	11.0	10.8	12.0	10.6			
Private Sector External Debt (% GDP)	16.5	19.6	30.1	44.3	64.0	81.0	94.0	96.2	90.8	81.0	83.8	80.4	83.4			
Gross External Debt (% of exports of GNFS) ⁶	126.1	112.5	110.7	119.0	127.7	158.8	181.2	227.6	178.8	138.0						
Short term debt/Gross external debt (%)	14.1	14.3	19.4	25.4	29.8	32.3	34.7	32.1	30.4	28.2	28.7	26.0	28.5			
Short term debt (% GDP)	8.9	8.3	12.0	16.9	24.4	30.5	36.5	34.7	31.2	25.9	27.2	24.0	26.8			
Gross External Debt Service¹																
Gross External Debt Service, Euro million ⁷	1403.1	1333.4	2621.1	6028.0	4586.3	6290.9	7257.4	7376.9	7223.7	6702.7	5013.5	4451.2	5508.6			
Principal, Euro million	1026.6	968.6	2271.2	5635.9	4124.7	5647.4	6499.3	6703.1	6692.9	6031.5	4518.1	4008.0	4977.0			
Interest, Euro million	376.6	368.8	349.8	392.1	461.5	643.5	758.2	673.8	530.8	671.2	495.3	443.2	531.5			
Public Sector Debt Service, Euro million ³	995.6	737.2	1473.9	2429.0	1105.5	1188.4	1235.0	602.3	620.7	757.1	589.2	807.9	638.4			
Principal, Euro million	660.5	424.3	1182.9	2138.1	865.1	935.8	1002.4	417.7	452.5	569.9	433.4	684.4	477.7			
Interest, Euro million	335.1	312.9	291.0	290.9	240.4	252.5	232.6	184.5	168.2	187.3	155.8	123.5	160.7			
Private Sector Debt Service, Euro million ⁴	407.6	596.2	1147.2	3599.0	3480.7	5102.6	6022.4	6774.6	6603.0	5945.6	4424.3	3643.3	4870.2			
Principal, Euro million	366.1	542.2	1088.4	3497.9	3259.6	4711.6	5495.9	6285.4	6240.4	5461.6	4084.8	3323.6	4499.3			
Interest, Euro million	41.5	53.9	58.8	101.2	221.1	391.0	525.5	489.2	362.7	484.0	339.6	319.7	370.8			
Gross External Debt service (% of GDP)	8.3	7.3	12.9	25.9	18.2	20.4	20.5	21.1	20.0	17.4	13.0	11.3	14.3			
Gross External Debt Service (% of exports of GNFS)	16.4	14.1	23.1	46.3	28.3	34.4	35.3	44.4	34.9	26.1	25.7	22.1	25.5			
Balance of Payments (year to date)¹																
(In millions Euro)																
Current Account	-402.5	-972.3	-1306.9	-2705.7	-4647.8	-7755.2	-8182.5	-3116.2	-533.1	103.5	895.5	82.3	738.2	-31.5		
Trade Balance ⁸	-1878.0	-2425.6	-2953.5	-4409.7	-5562.3	-7245.3	-8597.7	-4173.9	-2763.7	-2156.1	-1265.6	-2753.1	-1499.8	-3097.2		
Exports, f.o.b.	6062.9	6668.2	7984.9	9466.3	12011.9	13511.9	15204.0	11699.2	15561.2	20264.3	15100.3	15431.1	16906.0	17287.9		
Imports, f.o.b. (yoy percentage change)	6.1	10.0	19.7	18.6	26.9	12.5	-23.1	-23.1	33.0	30.2	34.2	2.2	33.0	2.3		
Imports, f.o.b.	7940.9	9093.8	10938.4	13876.1	17574.1	20757.2	23801.7	15873.1	18324.8	22420.4	16365.9	18184.2	18405.8	20385.1		
Imports, f.o.b. (yoy percentage change)	6.0	14.5	20.3	26.9	26.7	18.1	14.7	-33.3	15.4	22.3	26.2	11.1	25.7	10.8		
Current and Capital Account	-402.6	-972.5	-1143.5	-2470.2	-4467.8	-8342.6	-7905.1	-2639.1	-242.2	600.3	1086.1	297.5	931.9	101.7		
Capital and Financial Account	1842.8	2324.9	2458.3	4213.6	7264.6	13089.0	11740.8	1640.5	-382.2	-291.6	-1465.0	1809.6	-1022.1	1705.1		
Financial Account (in millions Euro)	1842.9	2325.1	2294.9	3978.1	7084.6	13676.4	11463.3	1163.4	-673.1	-788.4	-1655.6	1594.3	-1215.8	1571.9		
Foreign Direct Investment ⁹	980.0	1850.5	2735.9	3152.1	6221.6	9051.8	6727.8	2436.9	1151.2	1746.3	711.9	1376.8	1080.8	1335.7		
FDI/CA deficit (%)	243.5	190.3	209.3	116.5	133.9	116.7	82.2	78.2	216.0				4240.3			
Portfolio Investment - Assets ¹⁰	227.2	-69.2	18.2	17.8	-289.4	-129.3	-252.9	-623.5	-547.9	-43.6	-189.6	-236.8	7.9	-297.8		
Portfolio Investment - Liabilities ¹⁰	-325.9	-121.8	-435.6	-1054.6	581.6	-389.1	-478.0	4.4	-87.5	-309.9	-236.3	543.6	-286.1	534.3		
Other investments - Assets ¹⁰	331.8	228.8	-1366.7	-30.7	-2348.8	552.2	104.9	-632.3	-26.2	-810.0	-1322.4	223.3	-1110.6	293.0		
Other investments - Liabilities ¹⁰	658.7	460.1	1897.0	1909.4	3173.1	4885.5	5927.1	-72.2	-964.1	-1136.1	-433.8	-183.4	-712.0	-140.3		
(% of GDP)																
Current Account	-2.4	-5.3	-6.4	-11.6	-17.6	-25.2	-23.1	-8.9	-1.5	0.3	2.3	0.2	1.9	-0.1		
Trade Balance	-11.1	-13.2	-14.5	-19.0	-21.0	-23.5	-24.3	-11.9	-7.7	-5.6	-3.3	-7.0	-3.9	-7.8		
Exports, f.o.b.	35.7	36.4	39.2	40.7	45.4	43.9	42.9	33.5	43.2	52.7	39.2	39.0	43.9	43.7		
Imports, f.o.b.	46.8	49.7	53.7	59.7	66.4	67.5	67.2	45.4	50.8	58.3	42.5	46.0	47.8	51.6		
Services, net	3.0	3.0	3.2	3.5	3.5	3.8	3.7	3.7	5.2	6.0	5.6	5.7	5.8	6.1		
Travel balance	2.5	3.2	3.4	3.9	3.4	4.2	3.7	4.1	5.0	4.9	4.5	4.4	4.7	4.6		
Income balance	2.4	1.6	1.2	0.3	-2.6	-7.7	-5.0	-3.4	-3.1	-4.5	-3.5	-2.5	-3.7	-2.5		
Current Transfers balance	3.3	3.3	3.7	3.5	2.5	2.2	2.4	2.7	4.2	4.4	3.5	4.0	3.7	4.1		
Current and Capital Account	-2.4	-5.3	-5.6	-10.6	-16.9	-27.1	-22.3	-7.6	-0.7	1.6	2.8	0.8	2.4	0.3		
Capital and Financial Account	10.9	12.7	12.1	18.1	27.4	42.5	33.1	4.7	-1.1	-0.8	-3.8	4.6	-2.7	4.3		
Financial Account	10.9	12.7	11.3	17.1	26.8	44.4	32.4	3.3	-1.9	-2.0	-4.3	4.0	-3.2	4.0		
FDI	5.8	10.1	13.4	13.6	23.5	29.4	19.0	7.0	3.2	4.5	1.8	3.5	2.8	3.4		
Portfolio Investment - Assets	1.3	-0.4	0.1	0.1	-1.1	-0.4	-0.7	-1.8	-1.5	-0.1	-0.5	-0.6	0.0	-0.8		
Portfolio Investment - Liabilities	-1.9	-0.7	-2.1	-4.5	2.2	-1.3	-1.3	0.0	-0.2	-0.8	-0.6	1.4	-0.7	1.4		
Other Investment - Assets	2.0	1.2	-6.7	-0.1	-8.9	1.8	0.3	-1.8	-0.1	-2.1	-3.4	0.6	-2.9	0.7		
Other Investment - Liabilities	3.9	2.5	9.3	8.2	12.0	15.8	16.7	-0.2	-2.7	-3.0	-1.1	-0.5	-1.9	-0.4		

EXTERNAL SECTOR INDICATORS

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	IX 2011	X 2011	2012*
Other indicators ¹¹													
Gross External Assets (in million Euro) ¹²	6896.1	7203.3	9482.3	10689.4	14146.7	17026.2	17620.9	18312.2	18883.8	19641.7	19892.3	21905.6	21418.8
BNB reserve assets (in million Euro) ¹³	4574.8	5308.6	6770.4	7370.3	8926.4	11936.6	12713.1	12918.9	12976.7	13348.7	13051.4	15506.7	15094.2
CB foreign assets (in million Euro)	1944.5	1535.2	2288.4	2773.2	4227.1	4026.3	3909.0	4097.5	4075.8	4617.0	5165.0	4860.1	4785.8
Nonfinancial sector deposits abroad (in million Euro) ¹⁴	376.8	359.5	423.6	545.9	993.2	1063.2	998.7	1295.9	1831.3	1675.9	1675.9	1538.8	1538.8
Net External Debt (in million Euro) ¹⁵	3872.8	3437.3	3079.6	4817.5	6544.2	11990.7	19625.6	19504.2	18167.6	15743.0	16510.8	14622.9	16383.7
Net External Debt (% GDP)	22.8	18.8	15.1	20.7	24.7	39.0	55.4	55.8	50.4	40.9	42.9	37.0	42.6
International Investment Position, Net (in million Euro) ¹⁶	-4297.3	-4816.6	-5476.0	-10257.8	-15349.7	-24965.5	-34879.9	-35568.2	-34153.0	-32822.1	-32635.3		
International Investment Position, Net (% of GDP)	-25.3	-26.3	-26.9	-44.1	-58.0	-81.1	-98.4	-101.8	-94.7	-85.3	-84.8		
BNB reserve assets in months of GNFS imports ¹⁷	5.6	5.7	6.0	5.3	5.1	5.9	5.5	8.0	7.3	6.3	6.3	6.8	6.5
BNB reserve assets/ Short term debt	301.9	348.1	277.3	187.4	145.0	127.2	98.4	106.5	115.3	133.8	124.8	163.2	127.6
BNB reserve assets (%) / FX deposits of population ¹⁸	196.8	213.6	257.9	221.3	206.9	202.1	179.0	158.7	154.9	152.2	149.2	178.3	150.0
174.4													
Nominal effective exchange rate (Index June 1997=100) ¹⁹	121.6	126.8	127.9	124.1	126.4	127.5	131.2	134.0	130.5	132.1	132.7	130.6	130.8
Real effective exchange rate (Index June 1997=100), e.o.p. ²⁰	131.4	140.0	141.7	141.5	149.0	162.0	173.9	174.3	172.0	172.9	174.5	174.1	174.3

* The indicators, for the calculation of which external debt data are used, are published with the external debt data for the reporting period.

¹¹ Data for 2011 and 2012 are preliminary. In accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB), the data for April-September 2012 are revised.

Flow data include the period from the beginning of the year to the reporting month, stock data are as of the end of the reporting month.

¹² The Euro equivalent is calculated using the e.o.p. exchange rates of the respective foreign currencies.

Data on external liabilities on trade credits are included in the debt stock.

¹³ Includes General Government's external debt, the external debt of banks from the public sector and of non-financial enterprises from the public sector, as well as the publicly guaranteed external debt of the private sector (in accordance with para 5.5-5.6 of External Debt Statistics: Guide for Compilers and Users, 2003). Sources: Ministry of Finance, Bulgarian National Bank, banks, local companies.

¹⁴ Sources: banks, local companies.

¹⁵ In the calculation of the indicators in which gross domestic product (GDP) is included the following data are used:

GDP for 2012 at Euro 39 535 million (BNB estimate) and GDP for 2011 – EUR 38 482.6 (NSI data as of 06.03.2012).

¹⁶ Goods and non-factor services. The indicator is calculated on an annual basis.

¹⁷ Actual payments. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies. Payments on revolving credits are not included.

¹⁸ For 2012 - preliminary NSI data as of December 4, 2012, which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

¹⁹ Data are provided by direct investment companies reporting to the BNB, by the Agency for Privatization, the NSI, the Central Depository and the banks.

²⁰ A negative sign (-) denotes an increase in assets and a decrease in liabilities and a positive sign (+) denotes a decrease in assets and an increase in liabilities. Including Financial Derivatives.

¹¹ Data source for the monetary aggregates, banks' assets abroad and the forex deposits: Monetary Survey October 2012).

¹² Including BNB reserve assets, banks assets abroad and nonfinancial sector deposits abroad.

¹³ Including monetary and non-monetary gold. Source: Issue Department, BNB.

¹⁴ Source: BIS International Banking Statistics. For 2012 the data as of September 2012 are used.

¹⁵ Difference between the amount of the Gross external debt and the amount of the Gross external assets.

¹⁶ The International Investment Position data are published quarterly within 3 months after the close of the reporting period.

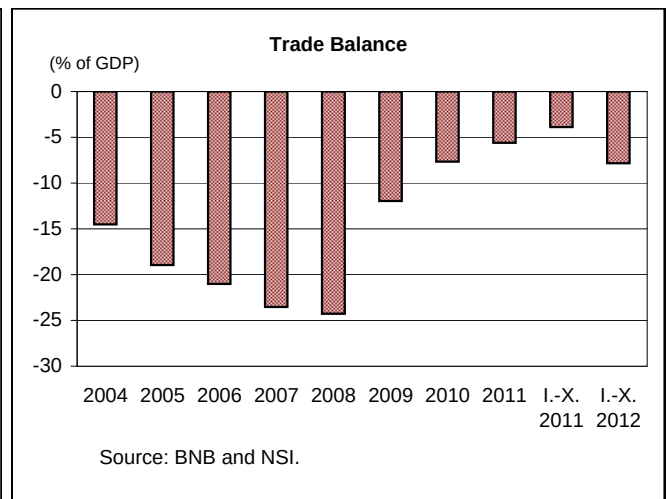
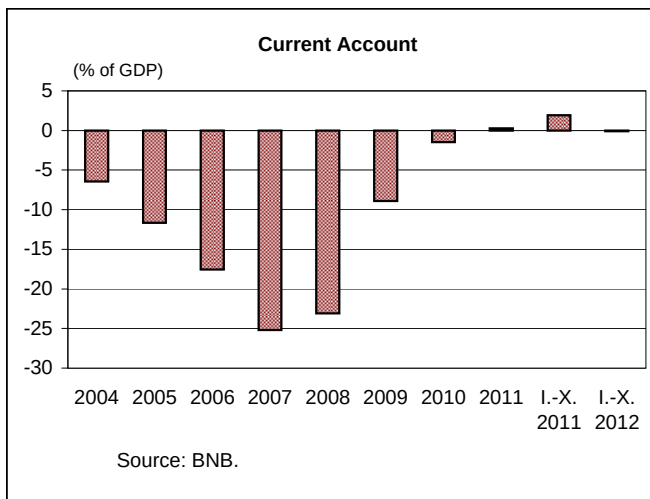
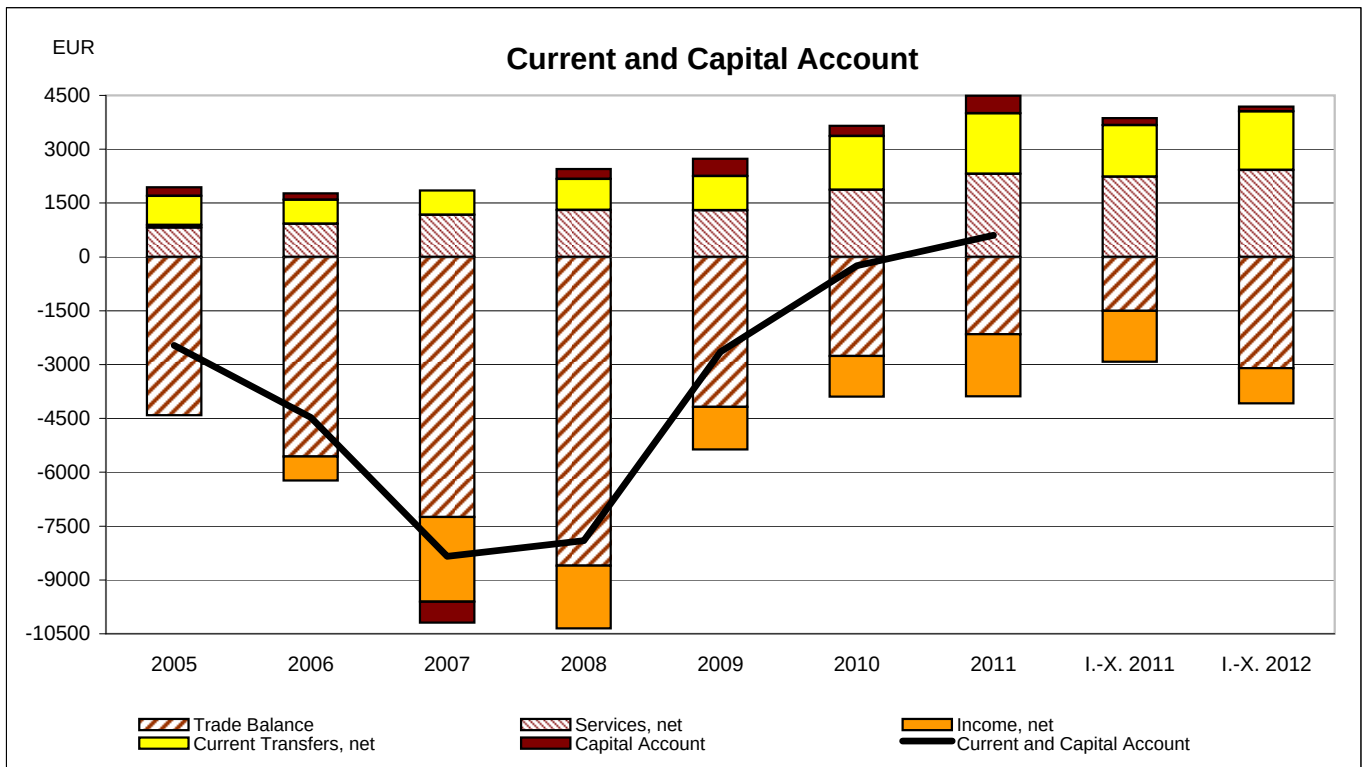
¹⁷ The proportion (in months) of BNB Reserve Assets as of end of reporting month to average imports of Goods and Non-Factor Services for the last 12 months.

¹⁸ Forex deposits of population and non-financial sector.

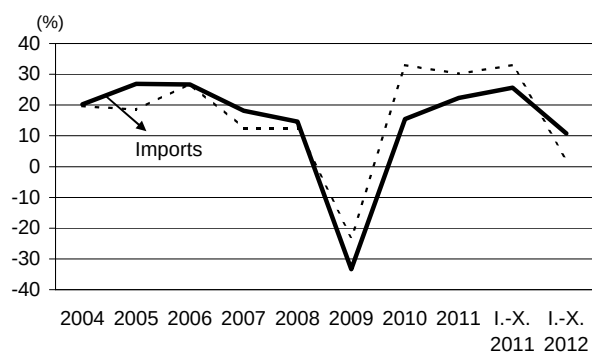
¹⁹ The index is for the reporting month.

²⁰ CPI based index calculated for the reporting month.

External Sector Indicators

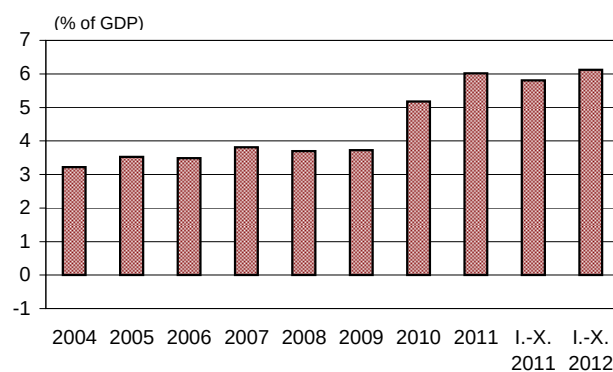


Exports, Imports
(change over previous period)



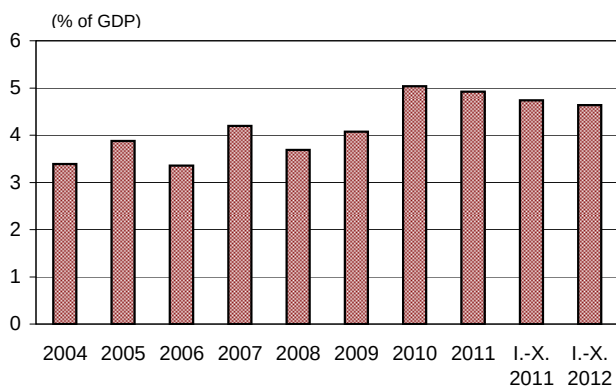
Source: BNB and NSI.

Services, Net



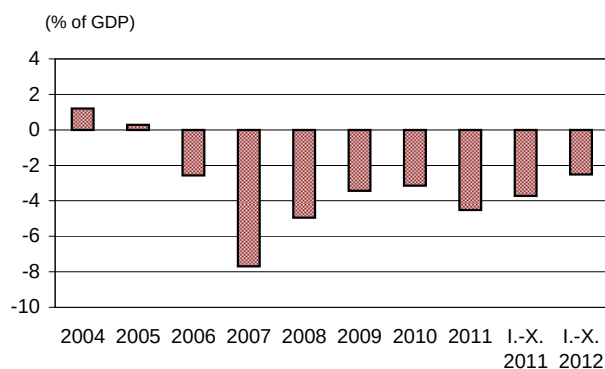
Source: BNB and MoE.

Travel, Net



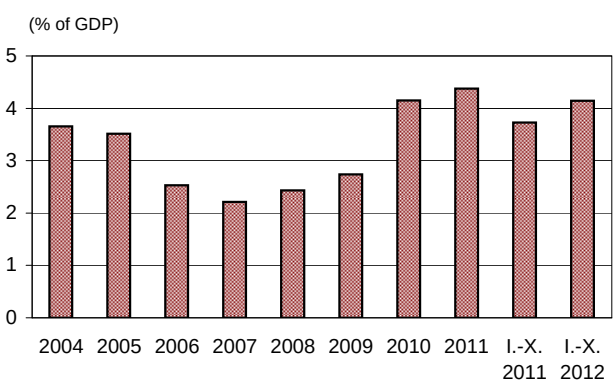
Source: BNB and MoE.

Income, Net



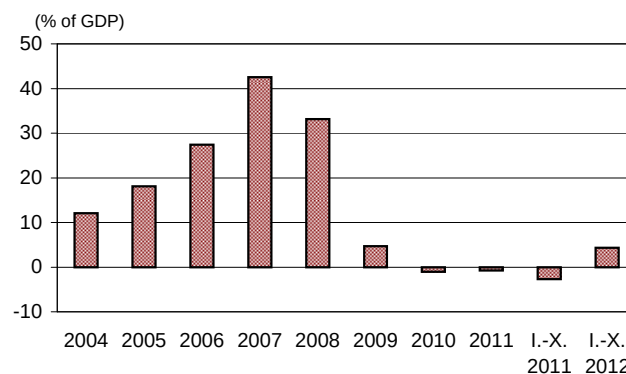
Source: BNB.

Current Transfers, Net

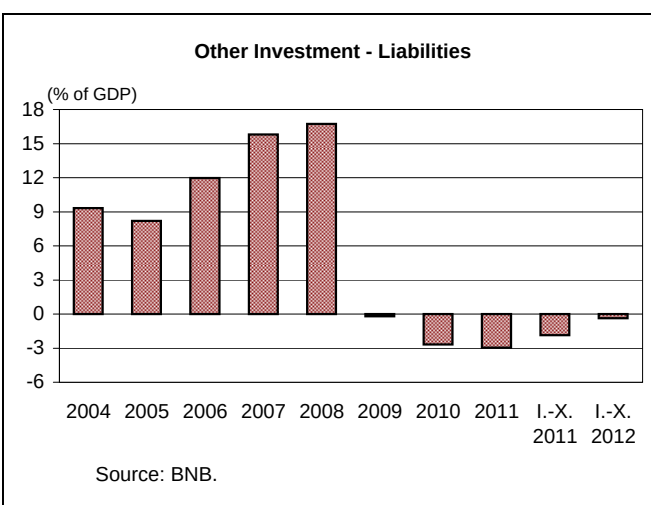
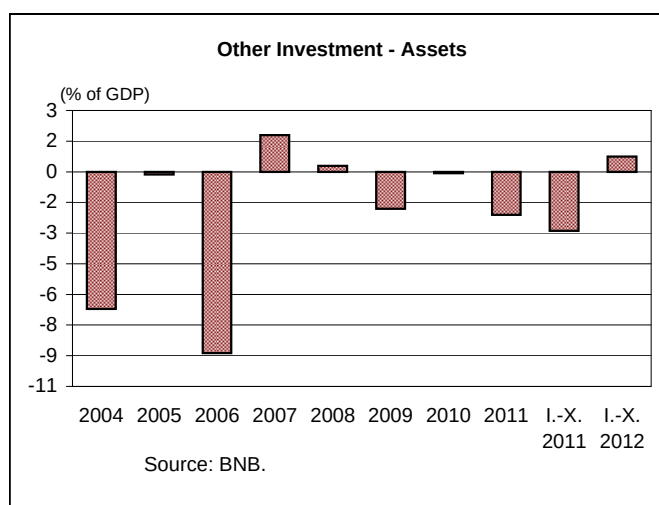
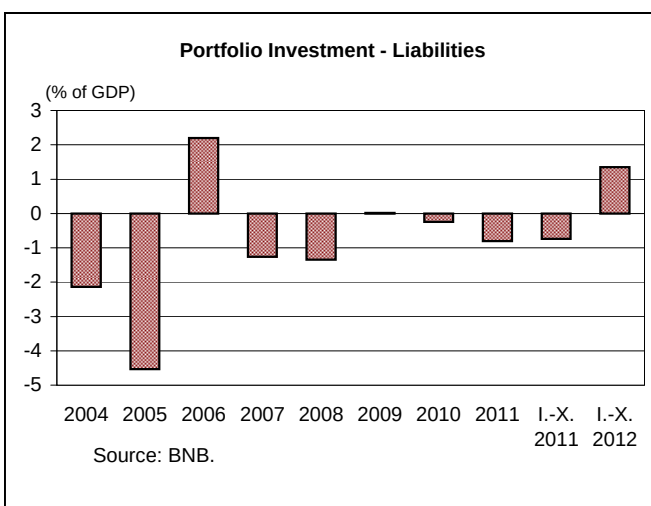
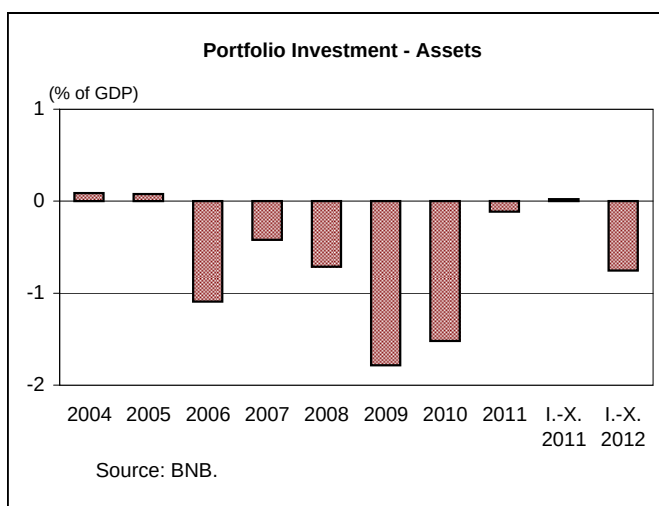
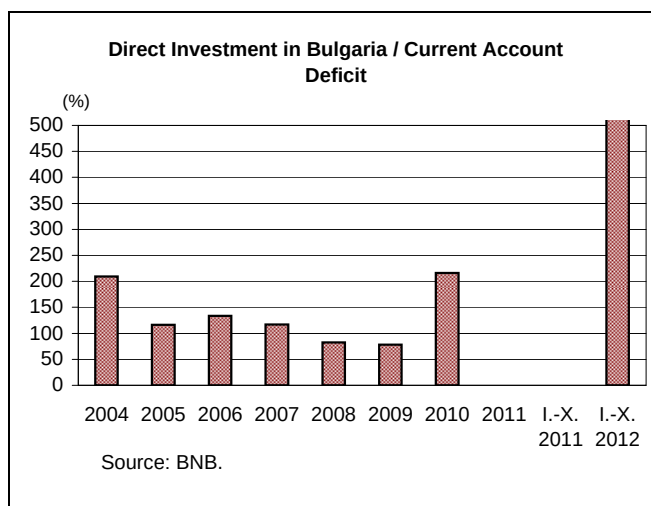
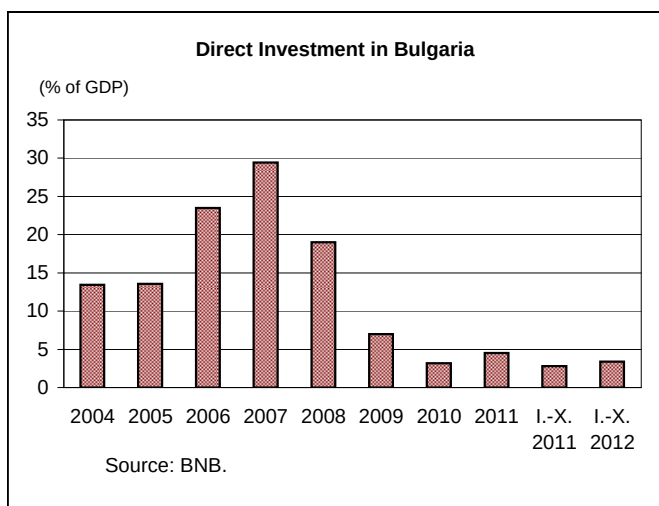


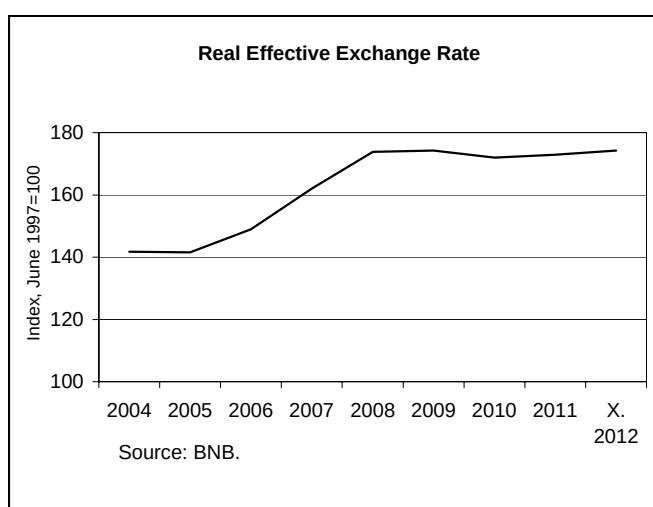
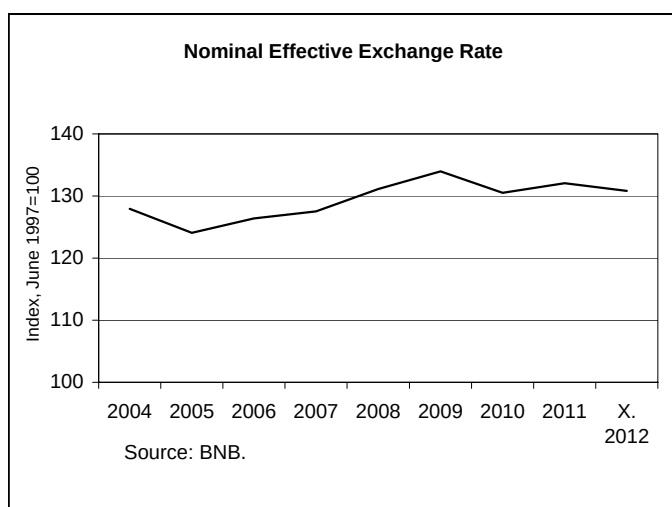
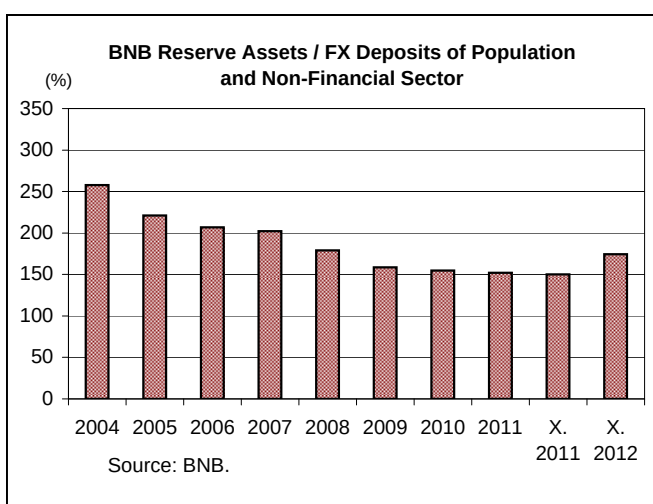
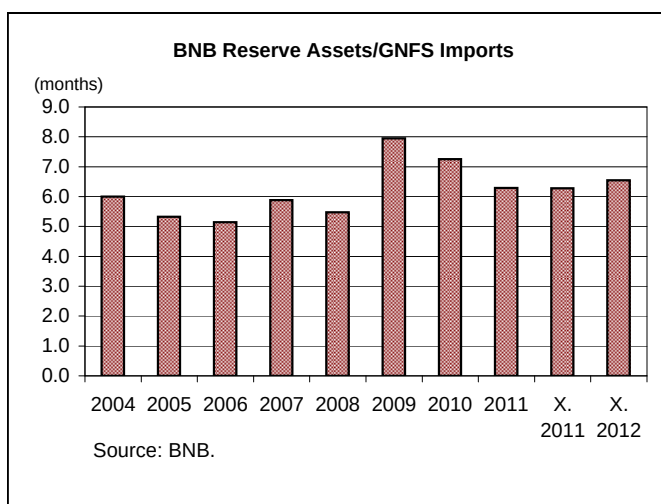
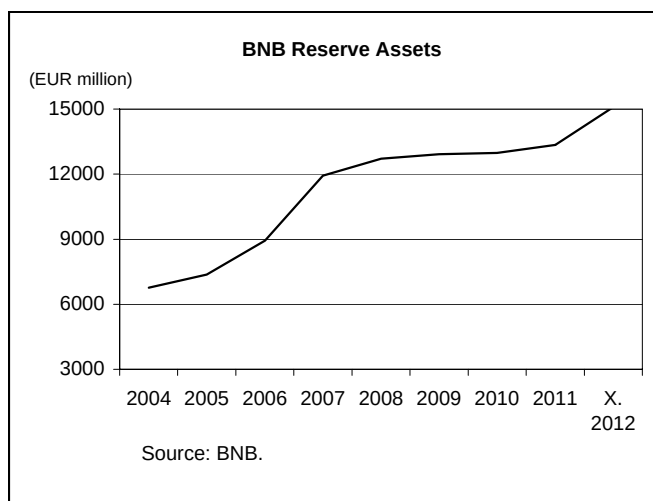
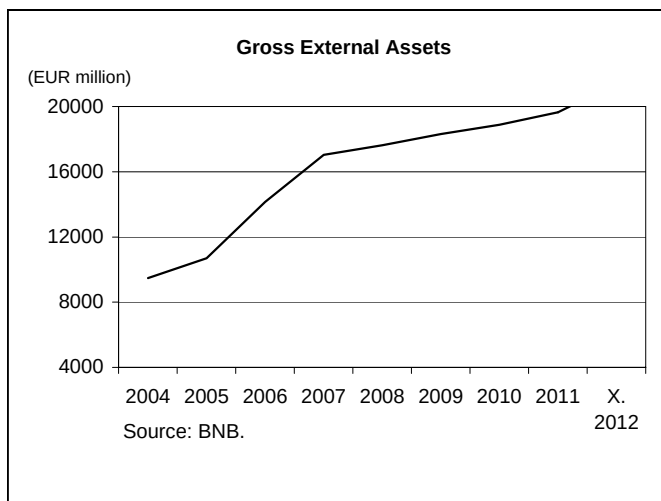
Source: banks and MoF.

Capital and Financial Account



Source: BNB.





EXTERNAL TRADE

EXTERNAL TRADE OF BULGARIA¹

January - September 2012

Exports

In January - September 2012 the exports (FOB) amounted to EUR 15,431.1 million compared to EUR 15,100.3 million for the same period of 2011, which is an increase of EUR 330.8 million (2.2%).

End Use

The main contribution to the exports increase in January - September 2012 yoy was due to the groups *Petroleum Products* (an increase of EUR 400.5 million, 23.8%), *Furniture and household appliances* (an increase of EUR 75.7 million, 15.7%) and *Food* (an increase of EUR 67.9 million, 10.6%). Exports of *Non-Ferrous Metals* decreased yoy by EUR 258.6 million (13.3%), and *Iron and steel* – by EUR 121 million (17.4%).

Main Trade Partners and Regions

■ European Union

- Exports to the European Union decreased yoy by EUR 234.5 million (2.5%), and their share in the total exports decreased from 61.7% in January - September 2011 to 58.8% for the same period of 2012.

- The relative share of exports to the EU-15² member countries amounted to 44.2% in January - September 2012 compared to 46.6% for the same period in 2011.

- The highest decrease of exports yoy was that to Belgium – a decrease of EUR 258.9 million (32.6%), Germany – a decrease of EUR 222.7 million (12.4%) and to Romania – a decrease of EUR 106.2 million (7.7%). Exports to Greece increased yoy by EUR 103.5 million (10.1%) and to Spain – by EUR 97.6 million (26.9%).

■ Non-European Union Countries

- Exports to non-EU countries increased yoy by EUR 565.3 million (9.8%), and their share in the total exports increased from 38.3% in January - September 2011 to 41.2% for the same period of 2012.

- The main contribution to the exports increase was due to exports to China (an increase of EUR 258 million, 123.4%) and to Turkey (an increase of EUR 115.4 million, 8.5%). Exports to Macedonia decreased yoy by EUR 45.5 million (13.2%).

¹ The part *External Trade of Bulgaria* of the issue *Balance of Payments of Bulgaria* covers a reporting period shorter by one month than that of the balance of payments. According to Regulation (EC) No 638/2004 of the European Parliament and the Council NSI provides the EUROSTAT with detailed data on dispatches and arrivals of goods within the EU (INTRASTAT) within 70 days after the close of the reporting month (see methodological notes).

■ Countries with Highest Shares in Total Exports

- The highest share in total exports was held by the exports to Germany (10.2% of total exports, EUR 1,573.2 million), to Turkey (9.5%, EUR 1,469 million), to Italy (8.5%, EUR 1,317.8 million) and to Romania (8.2%, EUR 1,264.4 million).

**Impact of Physical Volumes and Prices on Exports and Imports
of Selected Groups of Goods¹**

(EUR million)

	Change against January - September 2011		
	Total	due to the factor:	
		quantity	price
Exports			
<i>Petroleum Products</i>	400.5	132.4	268.1
<i>Non-Ferrous metals</i>	-258.6	-179.0	-79.7
Imports			
<i>Crude Oil and Natural gas</i>	713.1	252.8	460.3
<i>Non-Ferrous Ores</i>	-88.6	-27.2	-61.4

¹ By End-Use.

A minus sign denotes a decrease in exports receipts/ imports payments.

Imports (CIF)

The imports (CIF) in January - September 2012 amounted to EUR 18,981.6 million compared to EUR 17,085.7 million for the same period of 2011, which is an increase of EUR 1,895.9 million (11.1%).

End Use

The main contribution to the imports (CIF) increase in the period January - September 2012 yoy was due to the groups *Crude Oil and Natural Gas* (an increase of EUR 713.1 million, 25%), *Spare parts and equipment* (an increase of EUR 478.3 million, 67.7%), *Vehicles* (an increase of EUR 148.5 million, 25.3%) and *Investment goods - Others* (an increase of EUR 139.5 million (28.9%). Imports of *Ores* decreased by EUR 84.5 million (7.4%), and of *Iron and steel* – by EUR 80.8 million (11.3%).

² Includes the EU member countries prior to September 1, 2004.

Main Trade Partners and Regions³

■ European Union

- The imports from the EU increased yoy by EUR 763.5 million (9.3%), and their share in total imports decreased from 48% in January - September 2011 to 47.3% for the same period of 2012.

- The share of imports from the EU-15⁴ decreased from 35.1% in January - September 2011 to 34.4% for the same period of 2012.

- The highest imports increase yoy was that from Germany (an increase of EUR 167.4 million, 10.1%), from Greece (an increase of EUR 97.5 million, 11.1%), from Poland (an increase of EUR 77.5 million, 23.2%) and from Czech Republic (an increase of EUR 70.4 million, 27.9%). Imports from Belgium decreased yoy by EUR 11.2 million (4.6%).

■ Non-European Union Countries

- Imports from the non-EU countries increased yoy by EUR 1,132.4 million (12.8%), and their share in total imports increased from 52% in January - September 2011 to 52.7% for the same period of 2012.

- The main contribution to the imports increase was due to imports from Russia (an increase of EUR 972.2 million, 34.6%), from China – an increase of EUR 314.1 million (32.5%) and from Brazil – an increase of EUR 125.5 million (81.7%). Imports from Kazakhstan decreased by EUR 236.8 million (42.3%), and from Ukraine – by EUR 91 million (17.3%).

■ Countries with Highest Shares in Total Imports (CIF)

- The highest share in total imports (CIF) was that of the imports from Russia (19.9% of total imports, EUR 3,780.3 million), from Germany (9.6%, EUR 1,828.3 million), from China (6.7%, EUR 1,279.9 million) and from Italy (6.6%, EUR 1,248.8 million).

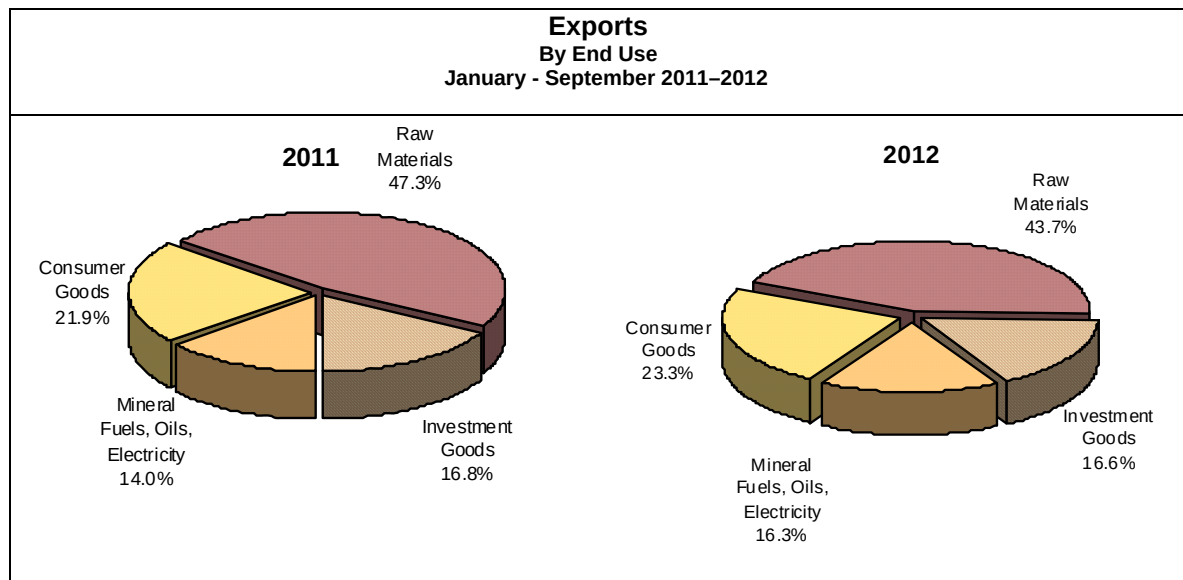
³ By country of origin.

⁴ Includes the EU member countries prior to September 1, 2004.

Contribution to the Change of Total Exports and Total Imports
(By End Use)

Exports (by End Use)	Share (%) 2011	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		September		January – September	
		2011	2012	2011	2012
Consumer Goods	21.9	2.6	0.4	4.0	2.0
Raw Materials	47.3	14.8	-3.4	19.4	-2.6
Investment Goods	16.8	3.7	-0.4	5.5	0.2
Mineral fuels, oils and electricity	14.0	3.1	5.3	5.3	2.6
TOTAL EXPORTS, FOB	100.0	24.2	1.9	34.2	2.2

Source: BNB, NSI.

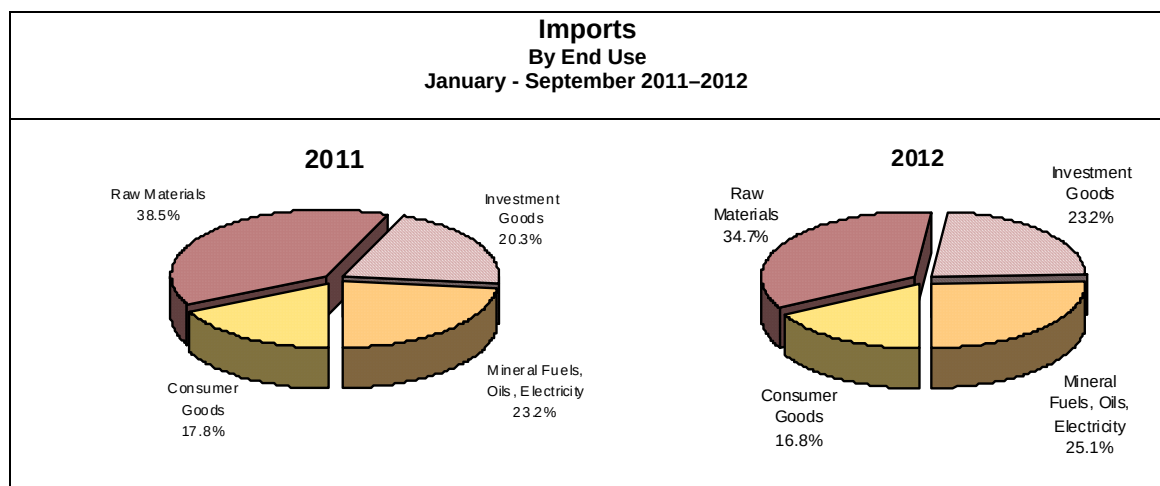


Source: BNB, NSI.

Imports (by End Use)	Share (%) 2011	Contribution to the Change of Total Imports ¹ (compared to the corresponding period of the previous year) (p.p.)			
		September		January – September	
		2011	2012	2011	2012
Consumer Goods	17.8	1.8	-0.3	2.4	0.9
Raw Materials	38.5	15.9	-9.4	11.9	0.1
Investment Goods	20.3	2.1	4.3	3.8	5.5
Mineral fuels, oils and electricity	23.2	10.7	2.0	7.2	4.6
TOTAL IMPORTS, CIF	100.0	30.7	-3.5	25.4	11.1

¹ The differences between the item Total and the listed sub-items are due to the non-classified (by the Customs Agency) imports by goods type.

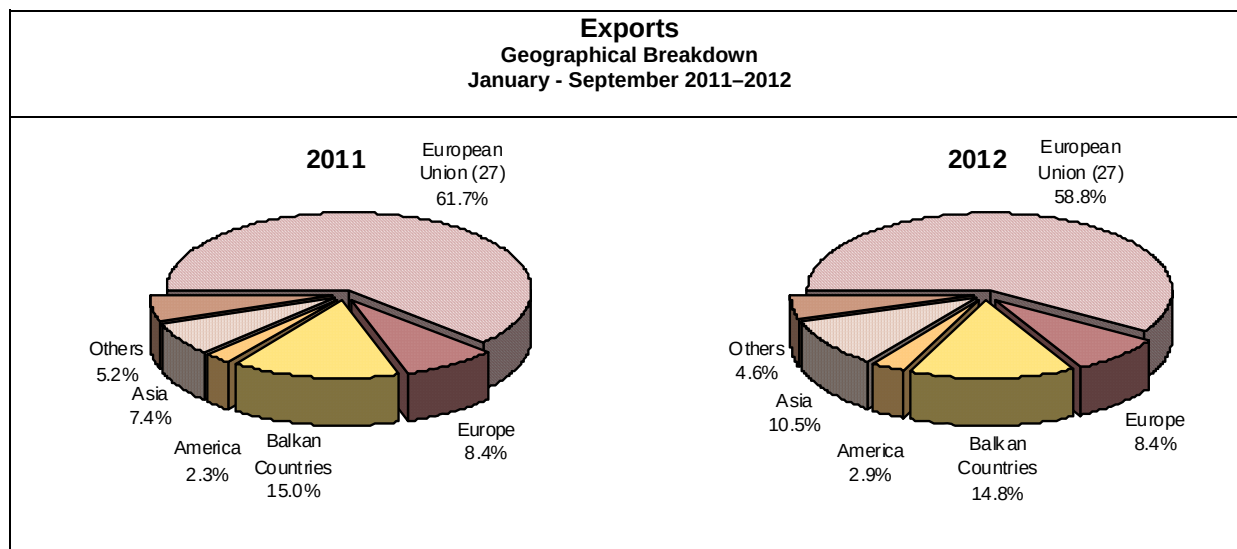
Source: BNB, NSI.



Contribution to the Change of Total Exports (By Regions)

Exports (by Regions)	Share (%) 2011	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		September		January – September	
		2011	2012	2011	2012
European Union (27)	61.7	18.2	-3.0	21.7	-1.6
European Union (15)	46.6	17.1	-2.8	16.3	-1.4
Italy	8.6	2.8	-0.9	1.4	0.1
Greece	6.8	2.3	0.6	0.9	0.7
Germany	11.9	4.6	-2.2	5.6	-1.5
EU – New Member States	15.1	1.1	-0.2	5.4	-0.2
Romania	9.1	1.5	-0.9	3.4	-0.7
Poland	1.8	0.3	0.1	0.8	-0.1
Hungary	1.3	0.1	-0.1	0.5	-0.1
Europe	8.4	1.8	1.4	4.5	0.2
Russia	2.6	0.6	0.1	0.8	0.1
Balkan Countries	15.0	-0.3	3.6	4.5	0.1
Turkey	9.0	1.0	2.9	3.6	0.8
Serbia	2.7	-1.3	0.1	-0.2	-0.2
America	2.3	1.2	1.0	1.1	0.7
USA	1.3	0.6	1.0	0.5	0.5
Asia	7.4	0.5	2.2	0.8	3.3
Others	5.2	2.8	-3.3	1.7	-0.5
TOTAL EXPORTS, FOB	100.0	24.2	1.9	34.2	2.2

Source: BNB, NSI.

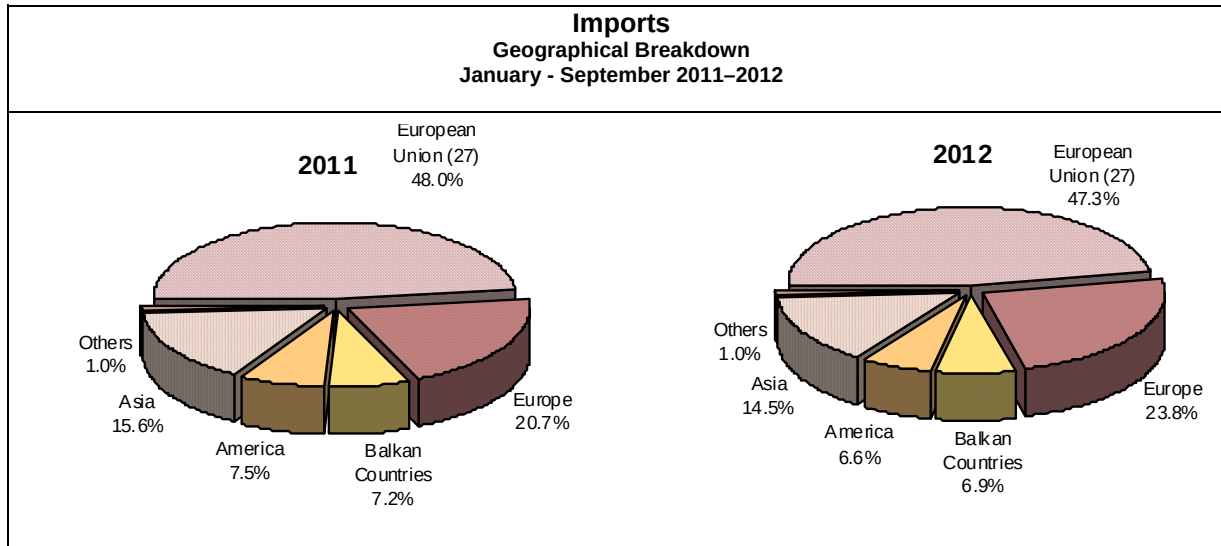


Source: BNB, NSI.

Contribution to the Change of Total Imports
(By Regions)

Imports (by Regions)	Share (%) 2011	Contribution to the Change of Total Imports (compared to the corresponding period of the previous year) (p.p.)			
		September		January – September	
		2011	2012	2011	2012
European Union (27)	48.0	6.6	4.4	9.2	4.5
European Union (15)	35.1	4.4	4.1	6.6	3.1
Germany	9.7	0.6	1.0	1.7	1.0
Italy	7.1	2.3	1.3	1.5	0.2
Greece	5.1	-0.5	0.7	1.1	0.6
EU – New Member States	12.9	2.2	0.3	2.6	1.4
Romania	5.9	1.1	-0.1	1.4	0.3
Czech Republic	1.5	0.1	0.1	0.1	0.4
Poland	2.0	0.3	0.5	0.2	0.5
Hungary	1.9	0.1	0.2	0.3	0.1
Europe	20.7	0.9	9.2	5.1	5.7
Russia	16.4	-0.3	9.5	3.3	5.7
Ukraine	3.1	1.0	-0.4	1.6	-0.5
Balkan Countries	7.2	-0.4	0.5	0.4	0.5
Turkey	4.7	0.0	0.4	0.1	0.4
Serbia	1.1	0.0	0.1	0.2	0.0
Macedonia	1.1	-0.4	0.0	0.0	0.0
America	7.5	9.7	-8.0	4.0	-0.1
USA	1.6	0.0	0.1	0.5	0.1
Asia	15.6	13.7	-9.5	6.6	0.5
China	5.7	0.6	-0.5	1.7	1.8
Others	1.0	0.4	-0.1	0.2	0.1
TOTAL IMPORTS, CIF	100.0	30.7	-3.5	25.4	11.1

Source: BNB, NSI.



Source: BNB, NSI.

TABLES

EXPORTS
End-Use
2011 - 2012

Commodity groups	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2010	2011	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Consumer goods	3950.8	4505.9	555.1	14.0%	334.7	348.6	13.9	4.2%	352.8	370.1	17.3	4.9%	368.9	434.2	65.3	17.7%
Food	839.1	902.7	63.6	7.6%	64.1	66.3	2.2	3.4%	65.4	75.2	9.8	15.0%	68.0	89.9	21.9	32.2%
Tobacco	126.5	153.2	26.7	21.1%	10.4	14.5	4.1	39.3%	11.5	18.7	7.2	62.8%	12.6	18.6	6.0	47.9%
Beverages	75.2	89.9	14.7	19.6%	4.9	6.1	1.2	23.5%	5.4	5.8	0.4	7.4%	7.1	9.1	2.0	28.4%
Clothing and footwear	1359.0	1525.4	166.4	12.2%	127.0	127.9	0.9	0.7%	129.6	120.2	-9.4	-7.3%	125.1	127.1	2.0	1.6%
Medicines and cosmetics	534.3	635.6	101.2	18.9%	45.0	39.8	-5.3	-11.7%	47.0	48.8	1.8	3.8%	55.4	63.4	8.0	14.5%
Furniture and household appliances	573.2	655.0	81.8	14.3%	45.7	48.7	3.1	6.7%	50.9	55.3	4.4	8.6%	54.0	66.0	12.0	22.2%
Others	443.5	544.1	100.6	22.7%	37.6	45.4	7.9	20.9%	43.1	46.2	3.1	7.3%	46.8	60.0	13.3	28.4%
Raw materials	6824.3	9403.1	2578.8	37.8%	733.3	685.8	-47.6	-6.5%	699.2	670.0	-29.2	-4.2%	811.8	745.7	-66.1	-8.1%
Iron and steel	658.7	900.3	241.5	36.7%	81.8	62.4	-19.4	-23.8%	71.7	50.5	-21.2	-29.6%	72.4	75.0	2.6	3.6%
Non-ferrous metals	1784.5	2485.6	701.0	39.3%	235.8	187.2	-48.7	-20.6%	194.9	204.4	9.5	4.9%	265.1	179.0	-86.1	-32.5%
Chemicals	254.9	325.4	70.5	27.7%	27.3	25.7	-1.5	-5.7%	23.7	27.3	3.6	15.3%	27.7	32.7	5.1	18.4%
Plastics and rubber	373.6	505.4	131.8	35.3%	36.3	40.5	4.1	11.4%	37.0	34.6	-2.4	-6.5%	45.5	46.2	0.6	1.4%
Fertilizers	130.5	200.1	69.6	53.3%	12.3	15.9	3.6	28.9%	20.3	23.7	3.4	16.9%	10.3	23.1	12.8	123.6%
Textiles	322.2	397.0	74.8	23.2%	27.0	26.5	-0.5	-1.9%	31.6	32.1	0.5	1.4%	38.5	35.8	-2.7	-6.9%
Raw materials for the food industry	1309.0	1835.3	526.2	40.2%	113.3	132.5	19.1	16.9%	122.7	100.0	-22.7	-18.5%	104.0	120.8	16.8	16.2%
Wood products, paper and paperboard	322.5	387.2	64.8	20.1%	28.8	21.1	-7.7	-26.7%	30.2	25.1	-5.0	-16.7%	35.3	32.2	-3.2	-9.0%
Cement	11.3	13.6	2.3	20.7%	0.3	0.3	0.0	1.5%	0.4	0.4	0.0	-12.6%	0.8	1.1	0.4	47.4%
Raw tobacco	145.5	164.7	19.2	13.2%	13.9	8.5	-5.4	-38.8%	12.5	11.3	-1.2	-9.8%	21.8	10.2	-11.6	-53.1%
Others	1511.5	2188.6	677.1	44.8%	156.4	165.3	8.9	5.7%	154.1	160.5	6.4	4.1%	190.5	189.6	-0.9	-0.5%
Investment goods	2666.9	3532.5	865.6	32.5%	252.6	234.5	-18.1	-7.2%	263.2	243.4	-19.8	-7.5%	294.1	315.5	21.4	7.3%
Machines and equipment	700.9	951.9	251.0	35.8%	57.2	67.6	10.4	18.2%	68.0	71.4	3.3	4.9%	80.8	94.3	13.5	16.7%
Electrical machines	341.7	551.3	209.6	61.4%	35.1	32.6	-2.5	-7.2%	35.9	30.3	-5.6	-15.7%	38.4	34.5	-3.9	-10.3%
Vehicles	311.2	391.3	80.2	25.8%	25.3	18.9	-6.4	-25.2%	25.0	17.8	-7.2	-28.6%	40.4	34.0	-6.3	-15.7%
Spare parts and equipment	580.5	765.5	185.0	31.9%	57.7	57.1	-0.6	-1.0%	67.4	59.0	-8.4	-12.5%	64.5	69.0	4.5	7.0%
Others	732.7	872.4	139.8	19.1%	77.2	58.2	-19.1	-24.7%	66.9	64.9	-2.0	-3.0%	69.9	83.7	13.8	19.7%
Total non energy commodities	13442.1	17441.5	3999.5	29.8%	1320.7	1268.9	-51.8	-3.9%	1315.2	1283.4	-31.8	-2.4%	1474.8	1495.4	20.6	1.4%
Mineral fuels, oils and electricity	2113.6	2814.9	701.4	33.2%	240.6	169.1	-71.5	-29.7%	184.9	179.9	-5.0	-2.7%	222.2	226.7	4.5	2.0%
Petroleum products	1661.1	2225.6	564.5	34.0%	199.0	126.9	-72.1	-36.2%	145.2	151.7	6.5	4.5%	185.6	183.8	-1.7	-0.9%
Others	452.5	589.3	136.9	30.2%	41.6	42.2	0.6	1.4%	39.7	28.2	-11.5	-28.9%	36.6	42.9	6.2	17.1%
Other Exports ^{1/}	5.5	7.9	2.3	0.0%	0.5	0.6	0.1	0.0%	0.6	0.6	0.0	0.0%	0.6	0.6	0.0	0.0%
TOTAL EXPORTS /FOB/	15561.2	20264.3	4703.1	30.2%	1561.7	1438.6	-123.2	-7.9%	1500.7	1463.9	-36.8	-2.4%	1697.6	1722.7	25.1	1.5%

^{1/} Includes information on exports of goods not elsewhere classified.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intrastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

EXPORTS
End-Use
2011 - 2012

Commodity groups	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Consumer goods	1056.4	1152.8	96.5	9.1%	339.9	366.9	27.0	7.9%	352.0	400.1	48.2	13.7%	388.9	448.2	59.3	15.2%
Food	197.5	231.4	33.8	17.1%	66.9	73.4	6.5	9.7%	69.6	77.9	8.3	11.9%	73.7	83.9	10.2	13.9%
Tobacco	34.4	51.8	17.3	50.3%	12.0	16.7	4.7	39.2%	10.6	18.7	8.2	76.9%	12.5	22.0	9.5	76.0%
Beverages	17.3	20.9	3.6	20.5%	7.4	9.2	1.8	23.6%	7.1	10.0	2.9	40.9%	6.5	9.7	3.2	49.0%
Clothing and footwear	381.7	375.2	-6.5	-1.7%	113.5	101.6	-11.9	-10.5%	117.8	113.9	-3.8	-3.2%	135.2	142.4	7.2	5.3%
Medicines and cosmetics	147.4	151.9	4.6	3.1%	44.8	53.2	8.4	18.8%	49.8	56.5	6.6	13.3%	54.3	67.2	12.9	23.8%
Furniture and household appliances	150.6	170.1	19.4	12.9%	51.5	61.1	9.7	18.8%	51.3	68.0	16.6	32.4%	56.3	68.5	12.2	21.6%
Others	127.4	151.7	24.3	19.0%	43.8	51.6	7.8	17.9%	45.7	55.2	9.4	20.6%	50.4	54.5	4.1	8.1%
Raw materials	2244.4	2101.4	-142.9	-6.4%	726.8	756.1	29.3	4.0%	795.0	792.5	-2.4	-0.3%	760.6	694.8	-65.8	-8.7%
Iron and steel	225.9	187.8	-38.0	-16.8%	72.2	71.3	-0.9	-1.2%	72.1	75.7	3.6	4.9%	79.4	62.0	-17.4	-21.9%
Non-ferrous metals	695.8	570.6	-125.3	-18.0%	181.5	206.1	24.5	13.5%	248.1	216.4	-31.7	-12.8%	223.7	187.9	-35.8	-16.0%
Chemicals	78.6	85.8	7.2	9.1%	30.3	23.6	-6.6	-22.0%	29.4	27.0	-2.4	-8.1%	28.7	25.3	-3.4	-11.7%
Plastics and rubber	118.9	121.3	2.4	2.0%	37.1	42.7	5.5	14.9%	44.8	47.0	2.2	4.9%	42.5	48.6	6.2	14.6%
Fertilizers	42.9	62.6	19.7	46.0%	25.7	21.0	-4.7	-18.3%	23.4	15.7	-7.7	-32.8%	22.9	27.0	4.1	18.1%
Textiles	97.2	94.4	-2.7	-2.8%	35.5	31.1	-4.4	-12.4%	40.6	37.0	-3.6	-8.8%	41.2	36.3	-5.0	-12.1%
Raw materials for the food industry	340.1	353.3	13.3	3.9%	118.9	117.3	-1.6	-1.4%	110.8	119.7	9.0	8.1%	91.7	78.7	-12.9	-14.1%
Wood products, paper and paperboard	94.3	78.4	-15.9	-16.9%	35.7	37.1	1.4	4.0%	37.8	42.0	4.2	11.2%	36.6	37.7	1.1	3.0%
Gement	1.4	1.8	0.3	21.2%	0.8	1.6	0.8	104.5%	1.2	1.9	0.7	55.4%	1.6	3.3	1.7	104.5%
Raw tobacco	48.3	30.0	-18.2	-37.8%	7.9	12.7	4.8	59.8%	4.8	9.2	4.4	92.9%	9.1	6.1	-3.0	-33.1%
Others	501.0	515.4	14.4	2.9%	181.2	191.7	10.5	5.8%	182.1	200.9	18.8	10.4%	183.2	181.8	-1.5	-0.8%
Investment goods	809.9	793.4	-16.5	-2.0%	298.2	273.4	-24.8	-8.3%	278.3	299.9	21.7	7.8%	312.1	315.4	3.3	1.1%
Machines and equipment	206.1	233.3	27.2	13.2%	72.7	76.8	4.1	5.7%	87.7	92.2	4.5	5.2%	99.6	102.1	2.5	2.5%
Electrical machines	109.5	97.4	-12.1	-11.0%	34.5	32.8	-1.7	-5.1%	45.3	33.7	-11.6	-25.5%	38.4	36.4	-2.0	-5.2%
Vehicles	90.7	70.8	-19.9	-21.9%	41.9	26.9	-15.0	-35.8%	26.0	31.4	5.4	20.8%	27.7	34.0	6.3	22.7%
Spare parts and equipment	189.6	185.1	-4.5	-2.4%	61.1	71.3	10.2	16.7%	60.5	71.7	11.1	18.4%	69.8	81.3	11.5	16.5%
Others	214.1	206.8	-7.3	-3.4%	88.0	65.5	-22.4	-25.5%	58.8	71.0	12.1	20.6%	76.6	61.7	-15.0	-19.5%
Total non energy commodities	4110.7	4047.7	-63.0	-1.5%	1364.8	1396.3	31.5	2.3%	1425.2	1492.6	67.4	4.7%	1461.6	1458.4	-3.2	-0.2%
Mineral fuels, oils and electricity	647.7	575.7	-72.0	-11.1%	242.2	223.9	-18.3	-7.6%	253.0	374.6	121.5	48.0%	202.8	307.7	104.9	51.8%
Petroleum products	529.7	462.4	-67.3	-12.7%	203.8	183.7	-20.1	-9.9%	216.7	334.7	118.1	54.5%	150.0	255.3	105.3	70.2%
Others	118.0	113.3	-4.7	-4.0%	38.5	40.2	1.8	4.6%	36.4	39.8	3.5	9.5%	52.7	52.4	-0.3	-0.6%
Other Exports ^{1/}	1.7	1.8	0.2	0.0%	0.6	0.7	0.1	0.0%	0.6	0.7	0.1	0.0%	0.7	0.8	0.0	0.0%
TOTAL EXPORTS /FOB/	4760.0	4625.2	-134.8	-2.8%	1607.7	1620.9	13.2	0.8%	1678.9	1867.9	189.0	11.3%	1665.1	1766.9	101.8	6.1%

1/ Includes information on exports of goods not elsewhere classified.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intrastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

EXPORTS
End-Use
2011 - 2012

Commodity groups	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Consumer goods	1080.8	1215.2	134.4	12.4%	401.5	423.9	22.4	5.6%	372.3	408.9	36.6	9.8%	394.9	401.2	6.3	1.6%
Food	210.2	235.2	25.0	11.9%	76.9	79.4	2.5	3.2%	73.9	78.2	4.3	5.9%	82.3	84.6	2.3	2.8%
Tobacco	35.1	57.4	22.4	63.7%	12.1	21.4	9.3	76.9%	14.5	19.7	5.1	35.3%	12.2	18.9	6.7	54.7%
Beverages	21.1	28.9	7.9	37.3%	7.4	8.0	0.7	9.0%	9.7	8.7	-1.0	-10.7%	9.6	8.0	-1.7	-17.2%
Clothing and footwear	366.4	358.0	-8.5	-2.3%	153.7	139.6	-14.2	-9.2%	126.3	131.1	4.7	3.7%	123.5	111.3	-12.2	-9.9%
Medicines and cosmetics	148.9	176.8	28.0	18.8%	49.0	56.6	7.6	15.5%	48.4	62.1	13.7	28.3%	59.3	64.4	5.0	8.5%
Furniture and household appliances	159.1	197.6	38.5	24.2%	57.1	67.1	10.0	17.5%	53.8	58.3	4.5	8.3%	61.5	64.9	3.4	5.5%
Others	140.0	161.3	21.3	15.2%	45.4	51.9	6.5	14.3%	45.5	50.8	5.3	11.6%	46.4	49.2	2.8	6.1%
Raw materials	2282.3	2243.4	-38.9	-1.7%	878.1	824.9	-53.2	-6.1%	872.9	780.6	-92.3	-10.6%	860.3	799.7	-60.6	-7.0%
Iron and steel	223.7	209.0	-14.7	-6.6%	81.0	64.5	-16.5	-20.4%	87.1	55.6	-31.4	-36.1%	77.6	57.2	-20.4	-26.3%
Non-ferrous metals	653.3	610.3	-43.0	-6.6%	220.2	176.4	-43.8	-19.9%	193.2	162.3	-30.9	-16.0%	188.3	172.6	-15.6	-8.3%
Chemicals	88.4	76.0	-12.4	-14.0%	26.2	31.0	4.9	18.5%	25.3	31.2	5.9	23.4%	29.8	36.2	6.4	21.6%
Plastics and rubber	124.4	138.3	13.9	11.2%	49.6	52.9	3.3	6.6%	41.6	50.2	8.7	20.9%	47.1	44.6	-2.5	-5.2%
Fertilizers	71.9	63.7	-8.2	-11.4%	16.6	10.1	-6.5	-39.3%	19.6	19.6	0.0	0.1%	17.4	17.3	-0.1	-0.8%
Textiles	117.3	104.3	-13.0	-11.0%	39.6	34.5	-5.2	-13.0%	24.2	22.5	-1.8	-7.3%	34.5	26.8	-7.8	-22.5%
Raw materials for the food industry	321.3	315.7	-5.6	-1.7%	202.5	228.9	26.5	13.1%	252.9	210.2	-42.7	-16.9%	203.2	197.8	-5.5	-2.7%
Wood products, paper and paperboard	110.0	116.8	6.8	6.1%	33.4	40.9	7.5	22.5%	31.9	36.9	5.0	15.7%	34.2	33.7	-0.5	-1.4%
Cement	3.6	6.8	3.2	87.9%	1.7	3.7	2.0	113.8%	1.7	4.4	2.8	165.2%	1.7	2.8	1.1	64.5%
Raw tobacco	21.8	28.0	6.2	28.4%	11.9	6.8	-5.1	-43.1%	10.5	8.1	-2.5	-23.6%	19.2	8.9	-10.3	-53.7%
Others	546.5	574.4	27.9	5.1%	195.4	175.3	-20.1	-10.3%	184.9	179.5	-5.4	-2.9%	207.2	201.8	-5.4	-2.6%
Investment goods	888.6	888.7	0.1	0.0%	292.4	305.1	12.7	4.3%	253.2	296.2	43.0	17.0%	288.8	282.0	-6.8	-2.3%
Machines and equipment	260.0	271.1	11.1	4.3%	91.6	92.6	1.0	1.1%	69.0	86.9	17.9	25.9%	78.5	78.4	-0.1	-0.1%
Electrical machines	118.2	103.0	-15.3	-12.9%	34.3	34.1	-0.3	-0.7%	33.0	37.3	4.3	13.0%	35.0	39.6	4.6	13.2%
Vehicles	95.5	92.2	-3.3	-3.5%	34.9	34.5	-0.4	-1.0%	29.8	31.9	2.1	7.1%	50.1	27.6	-22.5	-45.0%
Spare parts and equipment	191.4	224.3	32.9	17.2%	60.0	76.1	16.1	26.8%	60.0	73.2	13.2	22.0%	60.6	76.9	16.3	26.9%
Others	223.4	198.2	-25.3	-11.3%	71.6	67.9	-3.7	-5.2%	61.3	66.7	5.4	8.8%	64.6	59.6	-5.0	-7.8%
Total non energy commodities	4251.6	4347.3	95.6	2.2%	1572.0	1553.9	-18.1	-1.1%	1498.4	1485.6	-12.8	-0.9%	1544.0	1482.9	-61.0	-4.0%
Mineral fuels, oils and electricity	698.0	906.2	208.1	29.8%	277.6	310.9	33.3	12.0%	257.3	382.7	125.4	48.7%	237.3	332.1	94.8	39.9%
Petroleum products	570.5	773.7	203.2	35.6%	220.9	251.7	30.8	13.9%	188.9	325.5	136.6	72.3%	172.1	269.3	97.3	56.5%
Others	127.6	132.5	4.9	3.9%	56.7	59.2	2.5	4.4%	68.4	57.3	-11.1	-16.3%	65.2	62.7	-2.5	-3.8%
Other Exports ^{1/}	1.9	2.1	0.2	0.0%	0.7	0.7	0.0	0.0%	0.6	0.6	0.0	0.0%	0.7	0.7	0.0	0.0%
TOTAL EXPORTS /FOB/	4951.6	5255.6	304.0	6.1%	1850.3	1865.5	15.2	0.8%	1756.3	1869.0	112.6	6.4%	1782.0	1815.8	33.8	1.9%

1/ Includes information on exports of goods not elsewhere classified.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intra-stat system data as of 29-November-12 and customs declarations data as of 22-October-12.

EXPORTS
End-Use
2011 - 2012

Commodity groups	Q III				January - September			
	mill. EUR		Change		2011		2012	
	2011	2012	mill. EUR	%	mill. EUR	share	mill. EUR	share
Consumer goods	1168.7	1234.0	65.3	5.6%	3305.9	21.9%	3602.0	23.3%
Food	233.1	242.2	9.1	3.9%	640.9	4.2%	708.8	4.6%
Tobacco	38.8	59.9	21.1	54.4%	108.3	0.7%	169.1	1.1%
Beverages	26.7	24.7	-2.0	-7.6%	65.1	0.4%	74.5	0.5%
Clothing and footwear	403.6	381.9	-21.6	-5.4%	1151.7	7.6%	1115.1	7.2%
Medicines and cosmetics	156.8	183.1	26.3	16.8%	453.0	3.0%	511.9	3.3%
Furniture and household appliances	172.4	190.2	17.8	10.3%	482.1	3.2%	557.9	3.6%
Others	137.3	151.9	14.6	10.6%	404.7	2.7%	464.8	3.0%
Raw materials	2611.3	2405.2	-206.0	-7.9%	7137.9	47.3%	6750.0	43.7%
Iron and steel	245.6	177.3	-68.3	-27.8%	695.2	4.6%	574.2	3.7%
Non-ferrous metals	601.7	511.4	-90.4	-15.0%	1950.9	12.9%	1692.3	11.0%
Chemicals	81.2	98.4	17.2	21.2%	248.2	1.6%	260.2	1.7%
Plastics and rubber	138.3	147.8	9.5	6.8%	381.6	2.5%	407.3	2.6%
Fertilizers	53.6	47.0	-6.6	-12.4%	168.5	1.1%	173.4	1.1%
Textiles	98.4	83.7	-14.7	-14.9%	312.9	2.1%	282.5	1.8%
Raw materials for the food industry	658.6	636.9	-21.7	-3.3%	1320.0	8.7%	1306.0	8.5%
Wood products, paper and paperboard	99.5	111.5	12.0	12.1%	303.8	2.0%	306.7	2.0%
Cement	5.1	10.9	5.8	114.0%	10.2	0.1%	19.5	0.1%
Raw tobacco	41.6	23.7	-17.9	-43.1%	111.7	0.7%	81.7	0.5%
Others	587.5	556.6	-30.9	-5.3%	1635.0	10.8%	1646.3	10.7%
Investment goods	834.4	883.3	48.9	5.9%	2532.9	16.8%	2565.4	16.6%
Machines and equipment	239.0	257.8	18.8	7.9%	705.1	4.7%	762.2	4.9%
Electrical machines	102.4	111.1	8.7	8.5%	330.1	2.2%	311.4	2.0%
Vehicles	114.8	94.0	-20.8	-18.1%	301.0	2.0%	257.0	1.7%
Spare parts and equipment	180.6	226.2	45.6	25.3%	561.6	3.7%	635.6	4.1%
Others	197.6	194.2	-3.4	-1.7%	635.1	4.2%	599.2	3.9%
Total non energy commodities	4614.4	4522.5	-91.9	-2.0%	12976.7	85.9%	12917.5	83.7%
Mineral fuels, oils and electricity	772.2	1025.7	253.5	32.8%	2118.0	14.0%	2507.6	16.3%
Petroleum products	581.9	846.5	264.6	45.5%	1682.1	11.1%	2082.6	13.5%
Others	190.4	179.2	-11.1	-5.8%	435.9	2.9%	425.0	2.8%
Other Exports ^{1/}	2.0	2.0	0.0	0.0%	5.6	0.0%	6.0	0.0%
TOTAL EXPORTS /FOB/	5388.6	5550.3	161.7	3.0%	15100.3	100.0%	15431.1	100.0%

1/ Includes information on exports of goods not elsewhere classified.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intrastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

EXPORTS
2011 - 2012

COMMODITY GROUPS *	January - December				January				February			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2010	2011	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Mineral products and fuels, including:												
Division 27. Mineral Fuels, oils & products of their distillation; etc.	2300.2	3088.7	788.5	34.3%	256.7	199.7	-57.1	-22.2%	190.8	227.5	36.7	19.3%
Division 26. Ores, Slag and ash	2046.2	2710.8	664.6	32.5%	235.9	157.4	-78.5	-33.3%	180.0	174.9	-5.1	-2.8%
	131.2	206.7	75.5	57.6%	11.8	26.9	15.1	128.1%	2.0	44.8	42.8	2103.8%
Base metals and their products, including:												
Division 74. Copper and articles thereof	3059.8	4222.9	1163.1	38.0%	370.5	307.7	-62.8	-17.0%	331.0	314.6	-16.3	-4.9%
Division 72. Iron and steel	658.7	900.3	241.5	36.7%	81.8	62.4	-19.4	-23.8%	71.7	50.5	-21.2	-29.6%
Division 73. Articles of iron and steel	259.3	380.8	121.5	46.9%	20.1	23.6	3.5	17.4%	28.2	22.2	-6.0	-21.2%
Division 76. Aluminium and articles thereof	233.2	260.3	27.0	11.6%	21.9	18.4	-3.4	-15.7%	22.7	19.0	-3.7	-16.1%
Machines, transport facilities, appliances and tools, including:												
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance .parts	3067.0	3904.5	837.5	27.3%	284.8	262.7	-22.1	-7.8%	299.3	274.1	-25.2	-8.4%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1038.6	1368.2	329.6	31.7%	87.1	98.0	10.8	12.4%	99.7	103.4	3.6	3.6%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	1156.1	1505.5	349.4	30.2%	108.5	102.4	-6.1	-5.6%	127.7	99.2	-28.5	-22.3%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	301.0	450.7	149.8	49.8%	32.1	26.7	-5.4	-16.7%	32.5	31.0	-1.5	-4.6%
	224.4	285.0	60.6	27.0%	22.6	23.7	1.1	4.9%	20.3	24.2	3.9	19.0%
Animal and vegetable products, food, drinks and tobacco products, including:												
Division 10. Cereals	2614.8	3304.9	690.0	26.4%	223.3	236.8	13.4	6.0%	229.3	222.8	-6.5	-2.8%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	552.9	698.2	145.3	26.3%	37.0	39.7	2.7	7.2%	46.6	47.5	0.9	1.9%
Division 24. Tobacco and manufactured tobacco substitutes	469.9	768.8	298.9	63.6%	53.9	63.2	9.2	17.1%	51.4	30.4	-21.0	-40.8%
	272.0	318.0	45.9	16.9%	24.3	23.0	-1.3	-5.4%	24.0	30.0	6.0	24.9%
Textile and leather materials, clothing, footwear and other consumer goods, including:												
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	2286.6	2913.2	626.6	27.4%	227.7	231.9	4.2	1.9%	231.0	208.9	-22.1	-9.5%
Division 61. Articles of apparel & clothing accessories knitted or crocheted	675.2	778.5	103.3	15.3%	67.0	67.5	0.6	0.9%	66.3	62.2	-4.1	-6.1%
Division 63. Articles of apparel & clothing accessories, knitted or crocheted	525.5	568.4	42.9	8.2%	46.7	45.9	-0.8	-1.7%	48.9	44.8	-4.1	-8.3%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	235.8	285.9	50.1	21.2%	21.1	24.4	3.2	15.3%	22.1	30.2	8.1	36.6%
Division 64. Footwear, gaiters and the like; parts of such articles	191.0	221.2	30.2	15.8%	17.2	17.4	0.2	1.1%	16.7	14.3	-2.4	-14.5%
Division 71. Natural or artificial pearls, precious stones and metals	181.5	464.5	283.0	155.9%	35.6	34.7	-0.9	-2.6%	30.8	7.8	-23.0	-74.8%
Chemical products, plastics and rubber, including:												
Division 30. Pharmaceutical products	1514.8	1942.6	427.8	28.2%	138.8	141.1	2.3	1.7%	149.3	154.0	4.7	3.1%
Division 39. Plastics and articles thereof	418.7	535.7	117.0	27.9%	37.2	32.4	-4.9	-13.1%	37.1	39.5	2.4	6.4%
Division 28. Inorganic chemicals	312.9	416.5	103.6	33.1%	29.6	34.0	4.4	14.8%	30.0	28.1	-1.9	-6.4%
Division 31. Fertilizers	177.5	228.3	50.8	28.6%	20.4	19.3	-1.2	-5.7%	16.0	18.9	3.0	18.7%
	130.5	200.1	69.6	53.3%	12.3	15.9	3.6	28.9%	20.3	23.7	3.4	16.9%
Wood, paper, earthenware and glass products, including												
Division 44. Wood and articles of wood; wood charcoal	718.0	887.6	169.6	23.6%	59.9	58.7	-1.2	-2.0%	70.1	62.0	-8.1	-11.6%
Division 70. Glass and glassware	206.3	251.7	45.4	22.0%	16.4	15.8	-0.6	-3.9%	18.2	15.1	-3.1	-17.1%
	212.1	249.6	37.5	17.7%	16.0	19.2	3.2	19.9%	23.3	18.2	-5.1	-22.0%
TOTAL EXPORTS /FOB/	15561.2	20264.3	4703.1	30.2%	1561.7	1438.6	-123.2	-7.9%	1500.7	1463.9	-36.8	-2.4%

* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Inrtastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

EXPORTS
2011 - 2012

COMMODITY GROUPS *	March			Q 1			April		
	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change
	2011	2012	mill. EUR %	2011	2012	mill. EUR %	2011	2012	mill. EUR %
Mineral products and fuels, including:									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	246.9	272.1	25.2 10.2%	694.4	699.3	4.9 0.7%	259.1	273.0	13.9 5.4%
Division 26. Ores, Slag and ash	217.2	221.1	3.8 1.8%	633.0	553.3	-79.7 -12.6%	236.3	216.6	-19.7 -8.3%
	18.5	39.2	20.7 112.1%	32.3	110.9	78.6 243.2%	12.7	42.5	29.7 233.3%
Base metals and their products, including:									
Division 74. Copper and articles thereof	410.0	328.7	-81.3 -19.8%	1111.4	951.0	-160.4 -14.4%	324.4	345.9	21.5 6.6%
Division 72. Iron and steel	246.0	170.8	-75.2 -30.6%	639.9	546.0	-93.9 -14.7%	164.2	201.1	36.9 22.5%
Division 73. Articles of iron and steel	72.4	75.0	2.6 3.6%	225.9	187.8	-38.0 -16.8%	72.2	71.3	-0.9 -1.2%
Division 76. Aluminium and articles thereof	31.1	28.6	-2.6 -8.2%	79.5	74.4	-5.1 -6.4%	31.8	25.9	-5.9 -18.6%
	25.4	24.5	-1.0 -3.8%	70.0	61.9	-8.1 -11.5%	20.7	20.1	-0.7 -3.2%
Machines, transport facilities, appliances and tools, including:									
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance .parts	332.1	353.5	21.3 6.4%	916.2	890.2	-26.0 -2.8%	330.6	306.1	-24.5 -7.4%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	116.1	132.6	16.5 14.2%	302.9	333.9	31.0 10.2%	106.3	112.7	6.5 6.1%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	121.2	116.4	-4.9 -4.0%	357.4	318.0	-39.4 -11.0%	109.6	103.9	-5.7 -5.2%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	45.8	45.5	-0.4 -0.8%	110.4	103.2	-7.2 -6.5%	44.3	38.4	-6.0 -13.4%
	26.1	29.3	3.3 12.5%	69.0	77.2	8.2 11.9%	23.5	34.3	10.8 45.9%
Animal and vegetable products, food, drinks and tobacco products, including:									
Division 10. Cereals	225.7	258.9	33.2 14.7%	678.4	718.5	40.2 5.9%	224.9	237.9	13.0 5.8%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	36.1	50.5	14.4 39.8%	119.8	137.7	17.9 15.0%	35.2	45.6	10.3 29.3%
Division 24. Tobacco and manufactured tobacco substitutes	36.0	41.1	5.1 14.3%	141.4	134.8	-6.6 -4.7%	49.5	43.6	-5.9 -12.0%
	34.4	28.8	-5.6 -16.1%	82.7	81.8	-0.9 -1.1%	19.9	29.4	9.5 47.4%
Textile and leather materials, clothing, footwear and other consumer goods, including:									
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	244.9	239.6	-5.3 -2.1%	703.5	680.4	-23.1 -3.3%	228.1	214.5	-13.6 -6.0%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	59.7	61.6	1.9 3.1%	193.0	191.4	-1.6 -0.8%	53.0	45.2	-7.8 -14.8%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	51.7	51.0	-0.7 -1.3%	147.2	141.7	-5.5 -3.7%	47.2	45.8	-1.3 -2.8%
Division 64. Footwear, gaiters and the like; parts of such articles	24.2	34.1	9.9 41.1%	67.4	88.6	21.2 31.5%	22.5	29.5	7.0 31.2%
Division 71. Natural or artificial pearls, precious stones and metals	16.5	15.9	-0.6 -3.6%	50.4	47.6	-2.8 -5.6%	17.1	13.4	-3.8 -22.1%
	39.4	21.4	-18.0 -45.8%	105.8	63.8	-42.0 -39.7%	40.2	31.5	-8.7 -21.6%
Chemical products, plastics and rubber, including:									
Division 30. Pharmaceutical products	158.1	188.6	30.5 19.3%	446.2	483.7	37.5 8.4%	161.5	160.4	-1.0 -0.6%
Division 39. Plastics and articles thereof	45.0	53.8	8.8 19.5%	119.3	125.6	6.3 5.3%	40.5	46.1	5.6 13.9%
Division 28. Inorganic chemicals	36.0	39.1	3.1 8.6%	95.6	101.2	5.6 5.8%	29.9	36.7	6.9 23.0%
Division 31. Fertilizers	18.9	22.4	3.6 18.8%	55.2	60.6	5.4 9.7%	20.3	15.6	-4.7 -23.0%
	10.3	23.1	12.8 123.6%	42.9	62.6	19.7 46.0%	25.7	21.0	-4.7 -18.3%
Wood, paper, earthenware and glass products, including									
Division 44. Wood and articles of wood; wood charcoal	80.0	81.3	1.4 1.7%	210.0	202.1	-7.9 -3.8%	79.1	83.1	4.0 5.0%
Division 70. Glass and glassware	20.9	18.8	-2.2 -10.4%	55.5	49.6	-5.9 -10.7%	22.7	22.6	-0.1 -0.3%
	24.6	22.5	-2.1 -8.6%	64.0	59.9	-4.1 -6.4%	23.2	20.6	-2.6 -11.1%
TOTAL EXPORTS /FOB/	1697.6	1727.7	25.1 1.5%	4760.0	4625.2	-134.8 -2.8%	1607.7	1620.9	13.2 0.8%

* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

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EXPORTS
2011 - 2012

COMMODITY GROUPS *	May				June				Q II			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Mineral products and fuels, including:												
Division 27. Mineral Fuels, oils & products of their distillation; etc.	278.3	443.9	165.7	59.5%	218.6	361.2	142.6	65.2%	756.0	1078.2	322.1	42.6%
Division 26. Ores, Slag and ash	244.7	364.4	119.7	48.9%	191.8	295.0	103.2	53.8%	672.8	876.0	203.2	30.2%
	19.0	64.3	45.3	238.3%	9.9	45.9	36.0	363.0%	41.7	152.7	111.0	266.5%
Base metals and their products, including:												
Division 74. Copper and articles thereof	391.8	366.0	-25.8	-6.6%	374.0	322.0	-52.0	-13.9%	1090.2	1033.8	-56.4	-5.2%
Division 72. Iron and steel	237.6	205.7	-31.9	-13.4%	206.7	179.3	-27.4	-13.2%	608.5	586.1	-22.4	-3.7%
Division 73. Articles of iron and steel	72.1	75.7	3.6	4.9%	79.4	62.0	-17.4	-21.9%	223.7	209.0	-14.7	-6.6%
Division 76. Aluminium and articles thereof	26.9	29.7	2.8	10.4%	31.1	29.5	-1.6	-5.2%	89.8	85.1	-4.7	-5.3%
	23.4	21.3	-2.1	-9.1%	21.6	21.0	-0.6	-2.6%	65.8	62.4	-3.4	-5.1%
Machines, transport facilities, appliances and tools, including:												
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	316.8	338.8	22.1	7.0%	347.6	353.1	5.5	1.6%	995.0	998.0	3.0	0.3%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	123.1	134.4	11.2	9.1%	140.3	144.0	3.6	2.6%	369.7	391.1	21.4	5.8%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	123.3	110.9	-12.4	-10.1%	121.1	127.4	6.3	5.2%	354.0	342.2	-11.9	-3.4%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	34.7	44.2	9.5	27.5%	37.9	37.7	-0.2	-0.5%	116.9	120.3	3.4	2.9%
	22.3	27.8	5.5	24.5%	29.1	22.5	-6.6	-22.8%	75.0	84.7	9.6	12.9%
Animal and vegetable products, food, drinks and tobacco products, including:												
Division 10. Cereals	211.5	241.4	29.9	14.2%	199.5	208.3	8.9	4.4%	635.8	687.6	51.8	8.1%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	11.9	51.7	39.7	332.9%	9.9	35.7	25.8	259.1%	57.1	132.9	75.8	132.7%
Division 24. Tobacco and manufactured tobacco substitutes	66.4	34.7	-31.6	-47.7%	51.6	16.2	-35.4	-68.7%	167.5	94.5	-73.0	-43.6%
	15.4	28.0	12.6	81.9%	21.6	28.1	6.5	30.2%	56.9	85.4	28.6	50.2%
Textile and leather materials, clothing, footwear and other consumer goods, including:												
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	228.0	213.8	-14.2	-6.2%	270.2	242.5	-27.6	-10.2%	726.2	670.8	-55.5	-7.6%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	58.1	56.0	-2.1	-3.6%	69.4	75.8	6.4	9.3%	180.4	176.9	-3.5	-1.9%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	45.7	45.3	-0.4	-0.8%	50.2	51.3	1.1	2.2%	143.0	142.4	-0.6	-0.4%
Division 64. Footwear, gaiters and the like; parts of such articles	22.1	31.0	8.9	40.2%	25.2	30.3	5.1	20.4%	69.7	90.7	21.0	30.1%
Division 71. Natural or artificial pearls, precious stones and metals	18.5	16.2	-2.3	-12.6%	21.5	19.7	-1.8	-8.3%	57.2	49.3	-7.9	-13.8%
	27.4	9.2	-18.3	-66.6%	43.8	9.4	-34.3	-78.5%	111.4	50.1	-61.3	-55.0%
Chemical products, plastics and rubber, including:												
Division 30. Pharmaceutical products	169.2	167.6	-1.5	-0.9%	172.9	190.4	17.5	10.1%	503.5	518.5	14.9	3.0%
Division 39. Plastics and articles thereof	40.9	49.1	8.2	19.9%	48.3	59.0	10.7	22.2%	129.7	154.2	24.5	18.9%
Division 28. Inorganic chemicals	36.8	38.1	1.3	3.7%	34.2	40.3	6.1	17.7%	100.9	115.2	14.3	14.2%
Division 31. Fertilizers	19.0	16.4	-2.6	-13.8%	20.2	17.1	-3.1	-15.2%	59.5	49.1	-10.4	-17.4%
	23.4	15.7	-7.7	-32.8%	22.9	27.0	4.1	18.1%	71.9	63.7	-8.2	-11.4%
Wood, paper, earthenware and glass products, including												
Division 44. Wood and articles of wood; wood charcoal	83.4	96.3	13.0	15.5%	82.3	89.3	7.0	8.5%	244.8	268.7	23.9	9.8%
Division 70. Glass and glassware	23.4	26.7	3.3	14.1%	24.0	25.7	1.7	7.2%	70.1	75.1	5.0	7.1%
	23.3	26.4	3.1	13.2%	22.7	23.9	1.2	5.2%	69.2	70.9	1.7	2.4%
TOTAL EXPORTS /FOB/	1678.9	1867.9	189.0	11.3%	1665.1	1766.9	101.8	6.1%	4951.6	5255.6	304.0	6.1%

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EXPORTS
2011 - 2012

COMMODITY GROUPS *	July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Mineral products and fuels, including:												
Division 27. Mineral Fuels, oils & products of their distillation; etc.	310.1	357.7	47.6	15.3%	280.0	445.4	165.4	59.1%	263.6	410.4	146.8	55.7%
Division 26. Ores, Slag and ash	264.4	296.7	32.4	12.2%	243.2	365.8	122.6	50.4%	223.0	318.6	95.7	42.9%
	25.7	37.9	12.2	47.5%	15.7	53.3	37.6	239.7%	20.3	71.3	51.1	252.1%
Base metals and their products, including:												
Division 74. Copper and articles thereof	373.7	311.7	-62.0	-16.6%	344.7	287.3	-57.4	-16.6%	340.5	297.1	-43.5	-12.8%
Division 72. Iron and steel	207.0	165.0	-42.0	-20.3%	179.2	152.6	-26.6	-14.8%	178.4	162.1	-16.2	-9.1%
Division 73. Articles of iron and steel	81.0	64.5	-16.5	-20.4%	87.1	55.6	-31.4	-36.1%	77.6	57.2	-20.4	-26.3%
Division 76. Aluminium and articles thereof	30.4	31.3	0.8	2.7%	29.5	32.5	3.0	10.2%	32.9	30.3	-2.6	-7.8%
	21.5	21.2	-0.3	-1.2%	19.6	20.0	0.3	1.6%	22.2	19.5	-2.7	-12.3%
Machines, transport facilities, appliances and tools, including:												
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	323.0	336.8	13.8	4.3%	277.9	311.9	34.0	12.2%	324.8	311.5	-13.3	-4.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	127.2	132.4	5.2	4.1%	98.1	118.9	20.8	21.2%	113.4	115.4	2.0	1.7%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	109.6	121.2	11.6	10.6%	108.8	121.2	12.4	11.4%	112.5	128.2	15.7	14.0%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	38.4	38.0	-0.4	-1.1%	33.8	31.7	-2.1	-6.3%	38.5	34.2	-4.3	-11.2%
	25.3	17.9	-7.4	-29.4%	19.7	17.7	-2.0	-10.3%	23.2	18.9	-4.2	-18.2%
Animal and vegetable products, food, drinks and tobacco products, including:												
Division 10. Cereals	321.4	356.4	35.0	10.9%	378.3	339.7	-38.6	-10.2%	341.8	332.9	-8.9	-2.6%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	87.1	171.4	84.3	96.7%	109.5	137.2	27.7	25.3%	114.1	57.9	-56.2	-49.3%
Division 24. Tobacco and manufactured tobacco substitutes	78.3	28.2	-50.1	-63.9%	108.4	39.8	-68.6	-63.3%	59.0	111.8	52.8	89.5%
	24.0	28.2	4.2	17.4%	25.1	27.7	2.6	10.5%	31.4	27.7	-3.6	-11.6%
Textile and leather materials, clothing, footwear and other consumer goods, including:												
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	277.9	238.9	-39.1	-14.1%	243.2	215.2	-28.1	-11.5%	251.6	199.7	-52.0	-20.7%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	80.0	71.3	-8.6	-10.8%	70.4	73.8	3.5	4.9%	63.0	55.3	-7.7	-12.2%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	55.5	52.1	-3.4	-6.2%	41.0	41.8	0.8	2.0%	43.1	40.7	-2.4	-5.6%
Division 64. Footwear, gaiters and the like; parts of such articles	23.4	29.1	5.6	24.1%	24.5	30.7	6.2	25.3%	25.3	29.9	4.6	18.2%
Division 71. Natural or artificial pearls, precious stones and metals	24.2	21.1	-3.1	-13.0%	18.3	16.8	-1.5	-8.4%	21.6	16.3	-5.3	-24.5%
	39.5	14.6	-24.9	-63.0%	44.1	8.3	-35.7	-81.1%	48.4	10.5	-37.9	-78.3%
Chemical products, plastics and rubber, including:												
Division 30. Pharmaceutical products	166.5	172.2	5.7	3.4%	158.5	184.0	25.5	16.1%	181.5	184.6	3.1	1.7%
Division 39. Plastics and articles thereof	41.5	44.3	2.8	6.8%	40.4	50.0	9.6	23.7%	48.3	54.0	5.7	11.8%
Division 28. Inorganic chemicals	42.5	45.6	3.0	7.1%	36.1	45.4	9.2	25.6%	39.5	38.4	-1.1	-2.7%
Division 31. Fertilizers	21.1	25.0	3.9	18.4%	19.1	24.0	4.9	25.8%	21.3	16.9	-4.3	-20.3%
	16.6	10.1	-6.5	-39.3%	19.6	19.6	0.0	0.1%	17.4	17.3	-0.1	-0.8%
Wood, paper, earthenware and glass products, including												
Division 44. Wood and articles of wood; wood charcoal	77.6	91.8	14.2	18.3%	73.7	85.5	11.8	16.0%	78.1	79.7	1.5	2.0%
Division 70. Glass and glassware	20.2	30.2	10.0	49.5%	20.7	25.9	5.3	25.5%	22.3	25.1	2.8	12.5%
	22.3	21.8	-0.4	-1.9%	19.0	23.0	4.0	20.8%	19.6	20.6	1.0	5.1%
TOTAL EXPORTS /FOB/	1850.3	1865.5	15.2	0.8%	1756.3	1869.0	112.6	6.4%	1782.0	1815.8	33.8	1.9%

* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intrastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

EXPORTS
2011 - 2012

COMMODITY GROUPS *	Q III				January - September			
	2011		2012		2011		2012	
	mill. EUR	Change	mill. EUR	%	mill. EUR	share	mill. EUR	Change
Mineral products and fuels, including:								
Division 27. Mineral Fuels, oils & products of their distillation; etc.	853.7	359.8	1213.5	42.2%	2304.1	15.3%	2991.0	19.4%
Division 26. Ores, Slag and ash	730.6	250.7	981.2	34.3%	2036.4	13.5%	2410.5	15.6%
	61.7	162.6	162.6	163.6%	135.7	0.9%	426.2	2.8%
								214.2%
Base metals and their products, including:								
Division 74. Copper and articles thereof	1059.0	896.1	896.1	-15.4%	3260.5	21.6%	2880.9	18.7%
Division 75. Iron and steel	564.6	479.8	479.8	-15.0%	1813.0	12.0%	1611.9	10.4%
Division 72. Iron and steel	245.6	177.3	177.3	-27.8%	695.2	4.6%	574.2	3.7%
Division 73. Articles of iron and steel	92.8	94.1	94.1	1.3%	262.1	1.7%	253.6	1.6%
Division 76. Aluminium and articles thereof	63.3	60.6	60.6	-4.2%	199.0	1.3%	184.9	1.2%
								-7.1%
Machines, transport facilities, appliances and tools, including:								
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance .parts	925.8	960.3	960.3	3.7%	2837.0	18.8%	2848.6	18.5%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	338.7	366.7	366.7	8.3%	1011.3	6.7%	1091.6	7.1%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	330.9	370.7	370.7	12.0%	1042.4	6.9%	1030.8	6.7%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	110.8	103.9	103.9	-6.2%	338.1	2.2%	327.4	2.1%
	68.2	54.5	54.5	-13.7	212.2	1.4%	216.4	1.4%
								4.2
								2.0%
Animal and vegetable products, food, drinks and tobacco products, including:								
Division 10. Cereals	1041.5	1029.0	1029.0	-1.2%	2355.6	15.6%	2435.1	15.8%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	310.7	366.5	366.5	17.9%	487.6	3.2%	637.1	4.1%
Division 24. Tobacco and manufactured tobacco substitutes	245.8	179.9	179.9	-26.8%	554.6	3.7%	409.1	2.7%
	80.4	83.6	83.6	3.2	220.0	1.5%	250.8	1.6%
								30.8
								14.0%
Textile and leather materials, clothing, footwear and other consumer goods, including:								
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	772.8	653.7	653.7	-15.4%	2202.6	14.6%	2004.9	13.0%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	213.3	200.5	200.5	-6.0%	586.7	3.9%	568.8	3.7%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	139.6	134.6	134.6	-5.0	429.9	2.8%	418.7	2.7%
Division 64. Footwear, gaiters and the like; parts of such articles	73.2	89.6	89.6	16.4	210.3	1.4%	269.0	1.7%
Division 71. Natural or artificial pearls, precious stones and metals	64.1	54.2	54.2	-9.9	171.7	1.1%	151.1	1.0%
	132.0	33.4	33.4	-98.5	349.1	2.3%	147.3	1.0%
								-20.7
								-12.0%
								-57.8%
Chemical products, plastics and rubber, including:								
Division 30. Pharmaceutical products	506.5	540.8	540.8	6.8%	1456.2	9.6%	1542.9	10.0%
Division 39. Plastics and articles thereof	130.2	148.3	148.3	13.9%	379.3	2.5%	428.2	2.8%
Division 28. Inorganic chemicals	118.1	129.3	129.3	9.5%	314.6	2.1%	345.7	2.2%
Division 31. Fertilizers	61.5	66.0	66.0	7.3%	176.2	1.2%	175.8	1.1%
	53.6	47.0	47.0	-6.6	168.5	1.1%	173.4	1.1%
								4.9
								2.9%
Wood, paper, earthenware and glass products, including								
Division 44. Wood and articles of wood; wood charcoal	229.4	256.9	256.9	12.0%	684.2	4.5%	727.8	4.7%
Division 70. Glass and glassware	63.2	81.3	81.3	28.6%	188.9	1.3%	206.0	1.3%
	60.9	65.4	65.4	7.4%	194.1	1.3%	196.2	1.3%
								2.2
								1.1%
TOTAL EXPORTS / FOB/	5388.6	5550.3	5550.3	3.0%	15100.3	100.0%	15431.1	100.0%
								330.8
								2.2%

* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2011 final data, provided by the NSI.

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EXPORTS
Main trade partners and regions
2011 – 2012

COUNTRIES	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2010	2011	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
EU countries - 27 incl. : ^{1/}	9462.2	12570.1	3107.9	32.8%	914.3	875.7	-38.5	-4.2%	939.2	842.5	-96.7	-10.3%	1034.4	1045.5	11.0	1.1%
EU countries - 15 incl. : ^{1/}	7106.8	9449.1	2342.3	33.0%	717.8	689.0	-28.8	-4.0%	708.5	658.8	-49.7	-7.0%	784.0	802.5	18.5	2.4%
Germany	1658.7	2355.2	696.5	42.0%	170.8	187.7	16.9	9.9%	175.7	163.6	-12.1	-6.9%	188.3	208.4	20.1	10.7%
Italy	1511.2	1760.8	249.6	16.5%	148.1	148.1	-3.8	-2.5%	140.1	144.4	4.3	3.1%	160.7	149.1	-11.6	-7.2%
Greece	1236.8	1423.6	186.8	15.1%	115.7	87.0	-28.7	-24.8%	97.2	90.3	-6.9	-7.1%	104.2	142.8	38.6	37.1%
France	628.4	855.2	226.9	36.1%	59.0	69.0	9.9	16.8%	61.4	66.4	5.0	8.1%	65.2	75.7	10.5	16.0%
Belgium	587.3	999.3	412.0	70.1%	74.3	56.0	-18.3	-24.6%	76.7	76.7	-26.1	-34.0%	103.4	41.6	-61.8	-59.8%
Spain	415.9	543.6	127.7	30.7%	26.4	28.6	2.2	8.5%	30.3	39.1	8.9	29.3%	40.8	29.4	-11.4	-27.9%
G. Britain	303.0	370.4	67.4	22.3%	25.9	30.2	4.3	16.8%	29.9	30.9	1.1	3.6%	30.0	38.5	8.5	28.5%
Austria	293.8	388.2	94.4	32.1%	28.5	28.0	-0.5	-1.9%	36.3	24.2	-12.1	-33.3%	31.7	33.4	1.7	5.3%
Netherlands	234.5	359.7	125.2	53.4%	34.0	30.7	-3.3	-9.6%	31.4	31.0	-0.4	-1.3%	23.7	37.3	13.6	57.4%
EU - new member states incl. : ^{2/}	2355.3	3121.0	765.7	32.5%	196.5	186.8	-9.7	-4.9%	230.7	183.7	-47.0	-20.4%	250.4	243.0	-7.5	-3.0%
Romania	1417.4	1933.3	515.9	36.4%	113.6	106.0	-7.6	-6.7%	134.5	85.4	-49.1	-36.5%	143.1	133.4	-9.7	-6.8%
Poland	267.5	360.3	92.8	34.7%	25.4	23.7	-1.7	-6.7%	33.9	26.1	-7.8	-23.0%	42.8	31.7	-11.1	-25.9%
Czech Republic	146.4	217.7	71.3	48.7%	15.9	15.5	-0.4	-2.3%	18.5	18.6	0.1	0.7%	17.1	23.0	5.9	34.3%
Hungary	198.1	255.3	57.2	28.9%	21.9	18.4	-3.5	-15.9%	21.4	23.1	1.7	7.8%	22.7	19.8	-2.9	-12.8%
Non EU countries :	6099.0	7694.2	1595.2	26.2%	647.5	562.8	-84.7	-13.1%	561.5	621.4	59.9	10.7%	663.2	677.3	14.1	2.1%
Europe incl. : ^{3/}	1183.4	1702.6	519.2	43.9%	123.9	97.1	-26.9	-21.7%	104.1	137.5	33.4	32.1%	158.5	125.0	-33.5	-21.1%
Gibraltar	341.2	624.7	283.5	83.1%	59.8	37.6	-22.2	-37%	38.8	70.3	31.5	81.3%	67.7	37.8	-29.9	-44.1%
Russia	441.3	542.1	100.8	22.8%	37.2	29.0	-8.2	-22.0%	35.3	38.9	3.6	10.2%	45.3	51.9	6.6	14.5%
Ukraine	198.0	288.9	90.8	45.9%	8.8	11.3	2.4	27.7%	11.8	8.2	-3.6	-30.3%	21.8	11.6	-10.2	-46.7%
Balkan countries incl. : ^{4/}	2423.4	2909.3	485.9	20.0%	267.4	191.0	-76.4	-28.6%	243.6	186.6	-57.0	-23.4%	270.5	254.9	-15.6	-5.8%
Turkey	1317.2	1733.1	415.9	31.6%	175.0	119.9	-55.1	-31.5%	153.6	115.5	-38.1	-24.8%	162.5	149.6	-12.9	-7.9%
Serbia	586.7	526.0	-60.7	-10.3%	39.8	30.8	-9.0	-22.7%	39.2	31.6	-7.6	-19.4%	48.7	49.6	0.9	1.9%
Macedonia	332.4	461.3	128.9	38.8%	33.4	30.4	-3.0	-8.9%	35.6	25.8	-9.7	-27.4%	37.8	40.8	3.0	7.9%
Americas incl. :	324.9	469.7	144.9	44.6%	25.2	31.2	6.0	23.7%	32.1	50.0	17.8	55.5%	25.0	42.0	17.1	68.3%
USA	212.0	265.0	52.9	25.0%	18.5	15.4	-3.1	-16.6%	22.5	22.4	-0.1	-0.5%	14.1	15.5	1.4	9.9%
Asia incl. :	1341.7	1556.4	214.7	16.0%	140.1	173.4	33.3	23.8%	93.8	178.5	84.7	90.4%	118.4	150.8	32.4	27.4%
China	187.4	293.7	106.3	56.7%	50.4	40.6	-9.8	-19.5%	5.6	71.7	66.1	1181.9%	28.2	49.2	21.0	74.6%
Georgia	144.1	230.1	86.0	59.7%	11.4	16.9	5.5	48.3%	13.9	17.8	3.9	28.3%	14.7	21.5	6.8	46.1%
Other countries	825.7	1056.2	230.6	27.9%	90.8	70.2	-20.6	-22.7%	87.8	68.9	-18.9	-21.6%	90.8	104.5	13.7	15.1%
TOTAL EXPORTS /FOB/	15561.2	20264.3	4703.1	30.2%	1561.7	1438.6	-123.2	-7.9%	1500.7	1463.9	-36.8	-2.4%	1697.6	1722.7	25.1	1.5%

1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3/ Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4/ Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

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EXPORTS
Main trade partners and regions
2011 – 2012

COUNTRIES	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
EU countries - 27 incl. : ^{1/}	3039.1	3101.2	62.1	2.0%	1137.2	1143.5	6.2	0.5%	1129.7	1003.8	-125.8	-11.1%	1121.5	1068.7	-52.8	-4.7%
EU countries - 15 incl. : ^{1/}	2242.0	2315.6	73.5	3.3%	871.8	843.9	-27.9	-3.2%	852.9	704.9	-148.0	-17.4%	858.1	808.7	-49.3	-5.7%
Germany	536.3	495.7	-40.5	-7.6%	223.2	173.1	-50.1	-22.4%	279.2	162.1	-117.1	-41.9%	222.4	182.5	-39.9	-17.9%
Italy	429.4	449.9	20.5	4.8%	153.2	153.2	-0.2	-0.1%	100.3	128.6	28.2	28.1%	159.7	144.5	-15.2	-9.5%
Greece	317.3	406.8	89.5	28.2%	139.1	153.3	14.2	10.2%	114.9	100.1	-14.8	-12.9%	137.2	148.8	11.5	8.4%
France	199.3	204.2	4.9	2.5%	104.8	76.1	-28.7	-27.4%	65.8	70.3	4.5	6.8%	87.3	62.7	-24.6	-28.2%
Belgium	325.2	234.8	-90.3	-27.8%	88.2	64.5	-23.6	-26.8%	68.7	48.9	-19.8	-28.8%	58.6	39.7	-19.0	-32.3%
Spain	86.3	134.1	47.8	55.4%	41.6	98.5	56.9	136.6%	73.9	69.5	-4.3	-5.9%	63.7	61.3	-2.5	-3.9%
G. Britain	97.7	100.8	3.1	3.2%	34.0	36.7	2.7	8.0%	29.0	30.7	1.8	6.1%	35.8	33.3	-2.5	-6.9%
Austria	91.9	100.5	8.6	9.4%	39.4	27.9	-11.5	-29.1%	31.4	39.3	7.9	25.0%	32.0	32.9	0.9	2.7%
Netherlands	81.6	80.7	-0.9	-1.1%	22.1	26.1	4.0	18.1%	32.7	25.7	-7.1	-21.6%	27.2	39.1	11.9	43.9%
EU - new member states incl. : ^{2/}	797.1	785.6	-11.5	-1.4%	265.5	299.6	34.1	12.9%	276.7	298.9	22.2	8.0%	263.5	260.0	-3.5	-1.3%
Romania	461.6	413.5	-48.1	-10.4%	167.4	182.5	15.1	9.0%	178.7	188.2	9.4	5.3%	171.7	155.4	-16.3	-9.5%
Poland	91.1	83.0	-8.1	-8.8%	29.5	35.4	6.0	20.2%	26.5	38.3	11.8	44.6%	29.1	31.2	2.1	7.2%
Czech Republic	48.8	59.2	10.3	21.2%	18.0	19.8	1.9	10.3%	21.6	23.4	1.8	8.5%	18.4	23.2	4.7	25.8%
Hungary	69.3	59.4	-10.0	-14.4%	22.9	21.2	-1.7	-7.4%	22.1	18.1	-4.1	-18.3%	19.9	18.2	-1.7	-8.4%
Non EU countries :	1912.5	2154.4	241.9	12.6%	713.0	722.1	9.0	1.3%	626.7	865.2	238.5	38.1%	660.5	747.0	86.5	13.1%
Europe incl. : ^{3/}	398.6	462.9	64.3	16.1%	166.8	135.2	-31.6	-18.9%	166.8	164.9	-1.8	-1.1%	148.4	173.3	25.0	16.8%
Gibraltar	166.7	204.9	38.2	22.9%	49.7	34.6	-15.1	-30.3%	45.9	38.3	-7.5	-16.4%	46.4	53.6	7.1	15.4%
Russia	138.6	141.9	3.4	2.4%	42.4	43.7	1.3	3.0%	46.2	58.7	12.5	27.0%	52.4	53.9	1.4	2.7%
Ukraine	39.4	45.0	5.6	14.2%	52.6	30.4	-22.2	-42.2%	53.1	42.0	-11.1	-21.0%	25.8	36.5	10.7	41.4%
Balkan countries incl. : ^{4/}	752.3	776.1	23.8	3.2%	267.8	278.1	10.3	3.8%	226.8	297.3	70.5	31.1%	231.0	294.9	63.9	27.7%
Turkey	444.8	493.5	48.7	10.9%	165.7	193.8	28.0	16.9%	114.3	206.9	92.6	81.0%	137.7	189.9	52.2	37.9%
Serbia	136.0	137.6	1.6	1.2%	48.0	41.0	-6.9	-14.4%	53.1	42.3	-10.9	-20.5%	45.2	46.4	1.2	2.7%
Macedonia	117.5	104.7	-12.8	-10.9%	40.1	29.6	-10.4	-26.0%	46.3	34.3	-12.0	-25.9%	35.6	35.0	-0.7	-1.8%
Americas incl. :	143.4	145.9	2.5	1.7%	38.8	50.1	11.3	29.1%	36.8	63.6	26.8	72.8%	45.8	62.8	17.0	37.0%
USA	80.3	88.5	8.2	10.2%	19.8	40.4	20.6	104.2%	18.8	48.0	29.2	155.9%	28.2	45.3	17.0	60.3%
Asia incl. :	383.5	490.6	107.1	27.9%	145.9	185.7	39.8	27.3%	116.0	273.9	157.9	136.1%	124.0	162.9	38.8	31.3%
China	62.0	117.0	55.0	88.8%	20.9	53.5	32.6	155.7%	20.7	80.1	59.5	288%	21.2	54.8	33.6	158.1%
Georgia	47.3	56.0	8.6	18.3%	14.3	19.8	5.6	38.9%	33.7	33.1	-0.5	-2%	27.7	25.0	-2.7	-9.6%
Other countries	234.7	278.9	44.2	18.8%	93.7	72.9	-20.8	-22.2%	80.3	65.4	-14.9	-18.6%	111.2	53.1	-58.2	-52.3%
TOTAL EXPORTS /FOB/	4951.6	5255.6	304.0	6.1%	1850.3	1865.5	15.2	0.8%	1756.3	1869.0	112.6	6.4%	1782.0	1815.8	33.8	1.9%

1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3/ Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4/ Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Inriatstat system data as of 29-November-12 and customs declarations data as of 22-October-12.

EXPORTS
Main trade partners and regions
2011 - 2012

COUNTRIES	Q III			January - September			
	mill. EUR		Change	2011		2012	
	2011	2012	mill. EUR %	mill. EUR	share	mill. EUR	share %
EU countries - 27 incl. :	3388.4	3216.0	-172.4	9315.5	61.7%	9081.0	58.8%
EU countries - 15 incl. : ^{1/}	2582.8	2357.5	-225.3	7035.1	46.6%	6823.3	44.2%
Germany	724.9	517.8	-207.1	1795.9	11.9%	1573.2	10.2%
Italy	413.6	426.3	12.8	1295.6	8.6%	1317.8	8.5%
Greece	391.2	402.1	11.0	1025.5	6.8%	1129.1	7.3%
France	257.9	209.1	-48.8	642.9	4.3%	624.3	4.0%
Belgium	215.4	153.1	-62.4	795.0	5.3%	536.1	3.5%
Spain	179.3	229.3	50.0	363.0	2.4%	460.6	3.0%
G. Britain	98.7	100.7	2.0	282.1	1.9%	301.2	2.0%
Austria	102.8	100.1	-2.7	291.3	1.9%	286.2	1.9%
Netherlands	82.1	91.0	8.9	252.8	1.7%	270.7	1.8%
EU - new member states incl. : ^{2/}	805.7	858.5	52.9	2280.4	15.1%	2257.7	14.6%
Romania	517.9	526.2	8.3	1370.6	9.1%	1264.4	8.2%
Poland	85.1	104.9	19.9	278.2	1.8%	269.4	1.7%
Czech Republic	58.0	66.5	8.4	158.3	1.0%	182.7	1.2%
Hungary	64.9	57.5	-7.4	200.4	1.3%	178.3	1.2%
Non EU countries :	2000.2	2334.3	334.1	5784.8	38.3%	6350.2	41.2%
Europe incl. : ^{3/}	482.0	473.5	-8.5	1267.1	8.4%	1295.9	8.4%
Gibraltar	142.0	126.5	-15.5	475.0	3.1%	477.2	3.1%
Russia	141.1	156.3	15.2	397.5	2.6%	418.1	2.7%
Ukraine	131.6	108.9	-22.6	213.3	1.4%	185.0	1.2%
Balkan countries incl. : ^{4/}	725.6	870.4	144.8	2259.5	15.0%	2279.0	14.8%
Turkey	417.7	590.5	172.8	1353.6	9.0%	1469.0	9.5%
Serbia	146.4	129.7	-16.6	410.0	2.7%	379.3	2.5%
Macedonia	122.0	98.9	-23.1	346.2	2.3%	300.7	1.9%
Americas incl. :	121.5	176.6	55.1	347.2	2.3%	445.7	2.9%
USA	66.8	133.7	66.9	202.1	1.3%	275.5	1.8%
Asia incl. :	385.9	622.5	236.6	1121.6	7.4%	1615.7	10.5%
China	62.8	188.5	125.7	209.1	1.4%	467.0	3.0%
Georgia	75.6	78.0	2.3	162.9	1.1%	190.2	1.2%
Other countries	285.2	191.3	-93.9	789.4	5.2%	713.8	4.6%
TOTAL EXPORTS /FOB/	5388.6	5550.3	161.7	15100.3	100.0%	15431.1	100.0%
						330.8	2.2%

1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3/ Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4/ Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Sources:

For 2011 final data, provided by the NSI

For 2012 preliminary data, provided by the NSI, including Intra-stat system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
End-Use
2011 - 2012

Commodity groups	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2010	2011	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Consumer goods	3845.4	4229.6	384.2	10.0%	308.0	290.2	-17.8	-5.8%	314.1	323.1	-9.0	-2.8%	344.0	378.5	34.5	10.0%
Food, drinks and tobacco	1176.0	1381.7	205.7	17.5%	104.0	95.0	-8.9	-8.6%	96.4	109.7	13.4	13.9%	104.0	134.9	30.9	29.7%
Furniture and household appliances	672.9	640.2	-32.8	-4.9%	48.0	36.0	-12.1	-25.1%	46.0	40.1	-5.9	-12.8%	50.6	49.6	-1.0	-2.1%
Medicines and cosmetics	801.5	911.9	110.4	13.8%	67.4	68.7	1.3	2.0%	70.0	71.1	1.2	1.7%	78.3	75.3	-2.9	-3.7%
Clothing and footwear	463.3	464.7	1.5	0.3%	30.8	33.6	2.8	9.1%	41.8	41.2	-0.5	-1.3%	44.5	45.5	1.0	2.3%
Automobiles	182.0	237.3	55.3	30.4%	15.7	15.3	-0.5	-3.1%	16.1	17.1	0.9	5.7%	20.9	19.7	-1.3	-6.1%
Others	549.6	593.8	44.3	8.1%	42.1	41.6	-0.5	-1.1%	43.9	43.8	-0.1	-0.2%	45.7	53.5	7.8	17.1%
Raw materials	6866.6	8774.4	1907.8	27.8%	677.3	695.5	18.3	2.7%	616.0	571.1	-45.0	-7.3%	735.8	803.8	67.9	9.2%
Ores	998.3	1489.1	490.8	49.2%	148.1	169.3	21.2	14.3%	53.5	50.4	-3.2	-5.9%	136.7	133.8	-3.0	-2.2%
Iron and steel	636.0	960.7	324.7	51.0%	82.5	69.4	-13.1	-15.9%	72.6	47.2	-25.4	-35.0%	66.6	69.0	2.4	3.5%
Non-ferrous metals	517.2	688.6	171.4	33.1%	63.2	48.5	-14.7	-23.3%	60.7	51.0	-9.7	-16.0%	50.7	66.8	16.1	31.7%
Textiles	927.5	1090.1	162.6	17.5%	74.6	73.8	-0.8	-1.0%	79.4	77.7	-1.7	-2.1%	93.9	92.4	-1.5	-1.6%
Wood products, paper and paperboard	376.0	422.6	46.7	12.4%	28.3	30.2	1.9	6.8%	28.6	32.0	3.4	11.9%	33.9	34.9	0.9	2.8%
Chemicals	402.5	463.1	60.7	15.1%	38.1	39.4	1.2	3.3%	47.7	47.1	-0.6	-1.4%	52.6	61.8	9.2	17.4%
Plastics and rubber	971.0	1120.1	149.0	15.3%	75.2	79.7	4.6	6.1%	81.9	80.9	-0.9	-1.1%	90.9	96.5	5.5	6.1%
Raw materials for the food industry	477.3	573.1	95.8	20.1%	36.7	46.8	10.1	27.4%	54.3	51.2	-3.1	-5.7%	45.0	69.2	24.2	53.8%
Raw skins	79.8	96.5	16.7	20.9%	5.8	5.5	-0.3	-5.2%	5.3	6.3	1.0	18.0%	7.2	7.6	0.4	5.4%
Raw tobacco	97.6	102.5	4.9	5.0%	5.5	7.1	1.6	28.3%	6.1	8.5	2.4	40.0%	11.7	17.2	5.5	46.8%
Others	1383.3	1767.9	384.6	27.8%	119.2	125.8	6.6	5.5%	125.8	118.7	-7.1	-5.7%	146.5	154.7	8.2	5.6%
Investment goods	4201.7	4980.0	778.2	18.5%	305.1	410.4	105.3	34.5%	343.4	434.9	91.5	26.6%	403.3	514.7	111.4	27.6%
Machines and equipment	1349.2	1569.7	220.5	16.3%	93.2	97.2	3.9	4.2%	108.6	114.6	6.1	5.6%	139.8	143.3	3.5	2.5%
Electrical machines	772.4	778.6	6.3	0.8%	55.0	60.2	5.2	9.4%	64.0	53.7	-10.4	-16.2%	59.3	71.7	12.4	20.9%
Vehicles	574.4	861.1	286.7	49.9%	44.9	48.1	3.3	7.3%	56.4	47.8	-8.6	-15.2%	75.7	100.2	24.5	32.3%
Spare parts and equipment	746.6	1075.1	328.5	44.0%	71.8	158.0	86.2	119.9%	71.4	165.9	94.5	132.3%	79.2	130.9	51.7	65.3%
Others	759.2	695.6	-63.7	-8.4%	40.2	47.0	6.8	16.8%	43.0	52.8	9.9	23.0%	49.1	68.5	19.3	39.3%
Total non energy commodities	14913.7	17984.0	3070.3	20.6%	1290.4	1396.1	105.7	8.2%	1273.6	1329.0	55.4	4.4%	1483.1	1696.9	213.8	14.4%
Mineral fuels, oils and electricity	4273.7	5365.9	1092.2	25.6%	420.7	390.1	-30.6	-7.3%	342.4	510.3	167.9	49.0%	442.1	469.5	27.4	6.2%
Fuels	3410.2	4179.0	768.8	22.5%	322.4	308.8	-13.6	-4.2%	254.8	402.7	147.9	58.0%	376.7	395.4	18.7	5.0%
Crude oil and Natural gas	3116.8	3830.6	713.8	22.9%	293.3	275.5	-17.8	-6.1%	210.8	373.3	162.5	77.1%	351.0	369.4	18.4	5.2%
Coal	247.7	304.1	56.4	22.8%	28.0	26.3	-1.6	-5.8%	34.1	19.2	-14.9	-43.8%	24.0	14.9	-9.2	-38.2%
Others	45.7	44.2	-1.4	-3.2%	1.2	7.0	5.8	488.3%	9.8	10.2	0.3	3.1%	1.7	11.2	9.5	573.8%
Others	863.5	1187.0	323.5	37.5%	98.3	81.3	-17.0	-17.3%	87.6	107.6	20.1	22.9%	65.4	74.1	8.7	13.3%
Oils	863.5	1187.0	323.5	37.5%	98.3	81.3	-17.0	-17.3%	87.6	107.6	20.1	22.9%	65.4	74.1	8.7	13.3%
Other Imports ^{1/}	57.4	56.2	-1.2	-2.1%	3.3	3.7	0.4	13.1%	4.0	4.3	0.3	8.3%	3.8	3.9	0.1	1.4%
TOTAL IMPORTS /CIF/	19244.8	23406.2	4161.4	21.6%	1714.4	1789.9	75.5	4.4%	1619.9	1943.6	223.7	13.8%	1929.0	2170.3	241.2	12.5%

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intrastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
End-Use
2011 - 2012

Commodity groups	Q1			April			May			June		
	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change
	2011	2012	%	2011	2012	%	2011	2012	%	2011	2012	%
Consumer goods	966.2	991.7	2.6%	319.1	340.8	21.7	347.5	380.6	33.2	341.0	370.1	29.1
Food, drinks and tobacco	304.3	339.6	35.3	97.6	118.0	20.4	114.1	125.5	11.4	113.0	130.8	17.9
Furniture and household appliances	144.7	125.7	-19.0	48.1	51.5	3.4	52.0	59.2	7.2	49.2	57.3	8.1
Medicines and cosmetics	215.6	215.2	-0.4	73.7	70.9	-2.9	75.1	79.5	4.3	75.3	75.8	0.5
Clothing and footwear	117.1	120.3	3.3	36.6	36.7	0.1	36.3	38.9	2.6	33.0	36.4	3.4
Automobiles	52.8	52.0	-0.8	19.0	17.0	-2.0	17.6	20.5	2.9	19.9	19.5	-0.4
Others	131.7	139.0	7.3	44.1	46.7	2.7	52.3	57.1	4.7	50.7	50.4	-0.3
Raw materials	2029.1	2070.3	41.2	772.7	730.0	-42.7	735.1	824.3	89.2	691.1	840.6	149.5
Ores	338.4	353.5	15.1	166.2	117.5	-48.7	99.8	117.9	18.1	58.1	204.4	146.3
Iron and steel	221.8	185.6	-36.2	79.9	83.1	3.2	77.0	86.7	9.7	92.5	77.2	-15.3
Non-ferrous metals	174.6	166.3	-8.4	67.6	64.8	-2.8	59.4	81.3	21.9	56.8	59.8	3.0
Textiles	247.9	243.9	-3.9	100.4	91.2	-9.2	117.7	111.1	-6.6	98.8	99.9	1.1
Wood products, paper and paperboard	90.9	97.1	6.3	34.0	33.0	-1.0	35.3	42.0	6.7	38.3	40.3	2.1
Chemicals	138.4	148.2	9.8	41.5	46.1	4.6	45.4	52.6	7.2	34.5	38.6	4.2
Plastics and rubber	248.0	257.1	9.2	94.7	91.3	-3.4	97.2	110.5	13.3	97.9	108.4	10.4
Raw materials for the food industry	136.1	167.2	31.2	37.9	38.8	0.9	38.2	35.7	-2.5	41.3	36.9	-4.3
Raw skins	18.3	19.4	1.0	11.2	11.7	0.4	12.9	12.8	-0.1	9.3	11.6	2.2
Raw tobacco	23.3	32.8	9.5	8.2	5.7	-2.5	5.1	15.2	10.0	11.2	7.6	-3.6
Others	391.5	399.1	7.7	131.1	146.9	15.8	147.0	158.5	11.5	152.4	155.9	3.5
Investment goods	1051.8	1360.0	308.2	396.6	528.6	132.0	419.7	551.2	131.4	403.9	518.0	114.1
Machines and equipment	341.6	355.1	13.5	114.3	132.5	18.2	147.4	154.1	6.6	152.1	158.2	6.0
Electrical machines	178.4	185.6	7.2	51.0	65.4	14.4	63.9	78.3	14.4	55.9	69.4	13.5
Vehicles	177.0	196.2	19.2	70.6	85.0	14.3	55.1	76.1	20.9	62.9	76.9	14.0
Spare parts and equipment	222.5	454.8	232.4	66.7	150.7	84.1	101.6	170.6	69.0	82.3	151.4	69.1
Others	132.3	168.3	36.0	94.0	95.0	1.0	51.7	72.2	20.4	50.7	62.2	11.4
Total non energy commodities	4047.1	4422.0	374.9	1488.5	1599.4	111.0	1502.2	1756.0	253.8	1436.0	1728.7	292.7
Mineral fuels, oils and electricity	1205.2	1369.9	164.7	458.3	584.4	126.1	445.0	616.6	171.6	477.0	511.2	34.2
Fuels	953.9	1106.9	153.0	379.5	475.2	95.7	350.5	486.5	136.1	372.3	441.0	68.7
Crude oil and Natural gas	855.1	1018.2	163.1	353.0	452.2	99.2	320.7	455.3	134.6	347.8	402.9	55.1
Coal	86.1	60.4	-25.7	24.6	14.4	-10.2	27.1	16.3	-10.7	17.6	19.8	2.1
Others	12.7	28.3	15.6	1.9	8.6	6.7	2.7	14.8	12.2	6.8	18.3	11.5
Others	251.3	263.0	11.8	78.8	109.2	30.4	94.6	130.1	35.5	104.7	70.2	-34.5
Oils	251.3	263.0	11.8	78.8	109.2	30.4	94.6	130.1	35.5	104.7	70.2	-34.5
Other Imports ^{1/}	11.1	11.9	0.8	3.9	4.3	0.4	4.6	4.6	0.0	4.0	4.6	0.6
TOTAL IMPORTS /CIF/	5263.4	5803.8	540.5	1950.7	2188.2	237.5	1951.9	2377.3	425.4	1917.0	2244.5	327.4

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.

Sources:

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For 2012 preliminary data, provided by the NSI, including Intra-stat system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
End-Use
2011 - 2012

Commodity groups	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Consumer goods	1007.6	1091.6	84.0	8.3%	347.7	375.9	28.2	8.1%	341.5	360.8	19.3	5.7%	378.8	372.0	-6.8	-1.8%
Food, drinks and tobacco	324.6	374.3	49.7	15.3%	116.4	134.9	18.5	15.9%	116.8	131.2	14.4	12.3%	127.1	124.1	-3.1	-2.4%
Furniture and household appliances	149.4	168.0	18.6	12.5%	48.4	53.1	4.7	9.8%	46.7	46.9	0.2	0.4%	56.1	56.9	0.8	1.4%
Medicines and cosmetics	224.2	226.2	2.0	0.9%	74.5	78.4	3.9	5.3%	73.2	79.5	6.3	8.6%	78.3	77.3	-1.0	-1.3%
Clothing and footwear	105.8	112.0	6.1	5.8%	37.2	40.0	2.8	7.5%	39.9	41.7	1.8	4.5%	45.9	45.9	0.0	0.0%
Automobiles	56.5	56.9	0.4	0.8%	21.4	19.5	-1.9	-8.9%	16.2	15.6	-0.6	-3.7%	20.4	19.9	-0.4	-2.2%
Others	147.1	154.2	7.1	4.8%	49.7	49.8	0.1	0.2%	48.6	45.9	-2.8	-5.7%	51.0	48.0	-3.1	-6.0%
Raw materials	2198.8	2394.8	196.0	8.9%	868.2	792.8	-75.3	-8.7%	649.3	708.5	59.2	9.1%	828.7	627.8	-200.9	-24.2%
Ores	324.1	439.8	115.7	35.7%	220.2	112.9	-107.2	-48.7%	67.9	118.7	50.8	74.8%	184.7	25.9	-158.8	-86.0%
Iron and steel	249.5	247.0	-2.5	-1.0%	84.4	69.5	-14.8	-17.6%	73.7	59.1	-14.6	-19.8%	88.6	75.9	-12.7	-14.4%
Non-ferrous metals	183.8	205.9	22.1	12.0%	67.9	66.5	-1.4	-2.1%	48.9	44.0	-5.0	-10.1%	65.1	57.8	-7.4	-11.3%
Textiles	316.9	302.2	-14.7	-4.6%	90.0	86.8	-3.2	-3.6%	62.0	60.6	-1.4	-2.3%	86.2	73.1	-13.1	-15.2%
Wood products, paper and paperboard	107.5	115.3	7.8	7.2%	37.7	41.8	4.2	11.1%	37.7	38.3	0.5	1.4%	35.8	36.3	0.5	1.4%
Chemicals	121.4	137.3	15.9	13.1%	33.6	40.6	7.0	20.7%	33.5	52.0	18.5	55.3%	34.0	32.5	-1.5	-4.4%
Plastics and rubber	289.8	310.1	20.3	7.0%	104.2	110.8	6.6	6.3%	95.0	101.4	6.4	6.7%	99.9	106.8	7.0	7.0%
Raw materials for the food industry	117.4	111.4	-5.9	-5.0%	53.6	56.9	3.3	6.1%	53.3	49.1	-4.2	-7.9%	61.8	44.4	-17.4	-28.1%
Raw skins	33.4	36.0	2.6	7.6%	8.6	9.5	0.9	10.5%	3.7	5.0	1.3	34.8%	6.3	7.7	1.4	22.4%
Raw tobacco	24.5	28.5	3.9	16.0%	4.4	11.9	7.5	170.5%	6.8	9.0	2.2	31.5%	9.2	6.7	-2.4	-26.4%
Others	430.5	461.4	30.8	7.2%	163.6	185.6	22.0	13.4%	166.5	171.1	4.6	2.8%	157.2	160.8	3.6	2.3%
Investment goods	1220.3	1597.8	377.5	30.9%	445.3	546.7	101.4	22.8%	380.9	437.5	56.6	14.9%	362.1	454.1	92.0	25.4%
Machines and equipment	413.9	444.7	30.8	7.4%	145.5	179.3	33.8	23.2%	131.0	142.3	11.3	8.6%	116.8	143.0	26.3	22.5%
Electrical machines	170.8	213.1	42.4	24.8%	70.6	73.7	3.2	4.5%	59.3	60.1	0.8	1.3%	55.5	55.6	0.1	0.2%
Vehicles	188.7	238.0	49.3	26.1%	83.5	118.6	35.2	42.2%	68.2	105.2	37.0	54.2%	70.5	78.3	7.9	11.2%
Spare parts and equipment	250.5	472.7	222.1	88.7%	89.8	107.1	17.4	19.3%	74.6	75.4	0.8	1.0%	69.1	74.9	5.7	8.3%
Others	196.4	229.3	32.9	16.7%	56.0	67.9	11.9	21.2%	47.7	54.5	6.8	14.2%	50.2	102.2	52.0	103.6%
Total non energy commodities	4426.7	5084.2	657.5	14.9%	1661.1	1715.3	54.2	3.3%	1371.7	1506.7	135.1	9.8%	1569.5	1453.9	-115.6	-7.4%
Mineral fuels, oils and electricity	1380.3	1712.2	331.8	24.0%	414.0	494.1	80.1	19.4%	412.0	585.4	173.5	42.1%	557.8	599.9	42.0	7.5%
Fuels	1102.2	1402.7	300.5	27.3%	299.8	397.3	97.5	32.5%	316.9	472.9	156.0	49.2%	425.0	471.6	46.6	11.0%
Crude oil and Natural gas	1021.5	1310.4	288.9	28.3%	275.6	360.6	85.0	30.8%	295.3	439.9	144.6	49.0%	406.4	438.0	31.6	7.8%
Coal	69.3	50.6	-18.7	-27.0%	22.3	21.6	-0.7	-3.1%	19.6	14.8	-4.7	-24.2%	17.2	17.6	0.4	2.4%
Others	11.4	41.7	30.3	265.7%	1.8	15.1	13.3	720.0%	2.1	18.2	16.1	783.3%	1.4	16.0	14.6	1043.4%
Others	278.1	309.5	31.4	11.3%	114.2	96.7	-17.4	-15.3%	95.0	112.5	17.5	18.4%	132.8	128.3	-4.5	-3.4%
Oils	278.1	309.5	31.4	11.3%	114.2	96.7	-17.4	-15.3%	95.0	112.5	17.5	18.4%	132.8	128.3	-4.5	-3.4%
Other Imports ^{1/}	12.5	13.5	1.0	7.9%	4.5	4.5	0.0	-0.3%	6.1	4.1	-2.0	-33.5%	6.1	4.0	-2.1	-34.2%
TOTAL IMPORTS /CIF/	5819.6	6809.9	990.3	17.0%	2079.6	2213.9	134.3	6.5%	1789.7	2096.2	306.5	17.1%	2133.4	2057.8	-75.6	-3.5%

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intrasat system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
End-Use
2011 - 2012

Commodity groups	Q III			January - September			
	mill. EUR		Change	2011		2012	
	2011	2012	mill. EUR %	mill. EUR	share	mill. EUR	share %
Consumer goods	1067.9	1108.6	40.7	3.8%	3041.7	17.8%	16.8%
Food, drinks and tobacco	360.3	390.2	29.8	8.3%	989.3	5.8%	114.8
Furniture and household appliances	151.2	156.9	5.7	3.8%	445.2	2.6%	5.3
Medicines and cosmetics	226.0	235.2	9.2	4.1%	665.8	3.9%	10.8
Clothing and footwear	123.0	127.6	4.6	3.8%	345.9	2.0%	14.0
Automobiles	58.0	55.0	-2.9	-5.1%	167.3	1.0%	-3.4
Others	149.4	143.7	-5.7	-3.8%	428.2	2.5%	8.7
Raw materials	2346.1	2129.1	-217.0	-9.2%	6574.1	38.5%	34.7%
Ores	472.8	257.6	-215.3	-45.5%	1135.3	6.6%	-84.5
Iron and steel	246.7	204.6	-42.1	-17.1%	718.0	4.2%	-80.8
Non-ferrous metals	182.0	168.2	-13.8	-7.6%	540.4	3.2%	-0.1
Textiles	238.2	220.5	-17.7	-7.4%	802.9	4.7%	-36.3
Wood products, paper and paperboard	111.1	116.4	5.2	4.7%	309.6	1.8%	19.3
Chemicals	101.1	125.1	24.0	23.7%	360.9	2.1%	49.7
Plastics and rubber	299.1	319.1	20.0	6.7%	836.8	4.9%	49.5
Raw materials for the food industry	168.7	150.4	-18.3	-10.9%	422.1	2.5%	7.0
Raw skins	18.7	22.3	3.6	19.4%	70.4	0.4%	7.2
Raw tobacco	20.4	27.6	7.2	35.3%	68.3	0.4%	20.6
Others	487.3	517.5	30.1	6.2%	1309.3	7.7%	68.7
Investment goods	1188.2	1438.2	250.0	21.0%	3460.3	20.3%	23.2%
Machines and equipment	393.3	464.6	71.4	18.1%	1148.8	6.7%	115.7
Electrical machines	185.4	189.5	4.1	2.2%	534.5	3.1%	53.7
Vehicles	222.1	302.1	80.0	36.0%	587.8	3.4%	148.5
Spare parts and equipment	233.5	257.3	23.8	10.2%	706.5	4.1%	478.3
Others	154.0	224.6	70.6	45.9%	482.7	2.8%	139.5
Total non energy commodities	4602.3	4676.0	73.7	1.6%	13076.1	76.5%	14182.2
Mineral fuels, oils and electricity	1383.8	1679.4	295.6	21.4%	3969.2	23.2%	4761.4
Fuels	1041.7	1341.8	300.1	28.8%	3097.8	18.1%	3851.4
Crude oil and Natural gas	977.3	1238.4	261.1	26.7%	2853.9	16.7%	3567.0
Coal	59.1	54.1	-5.0	-8.5%	214.5	1.3%	165.0
Others	5.3	49.3	44.0	829.9%	29.4	0.2%	119.3
Others	342.0	337.6	-4.5	-1.3%	871.4	5.1%	910.0
Oils	342.0	337.6	-4.5	-1.3%	871.4	5.1%	910.0
Other Imports ^{1/}	16.7	12.6	-4.1	-24.7%	40.3	0.2%	38.0
TOTAL IMPORTS /CIF/	6002.8	6367.9	365.2	6.1%	17085.7	100.0%	18981.6
							11.1%

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intrastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
2011 - 2012

COMMODITY GROUPS *	January - December				January			February				
	mill. EUR		Change		mill. EUR	Change		mill. EUR		Change		
	2010	2011	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Mineral products and fuels, including:	5372.2	7010.0	1637.8	30.5%	574.6	571.0	-3.7	-0.6%	402.5	572.9	170.4	42.3%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	4286.4	5379.4	1093.0	25.5%	421.1	388.2	-32.9	-7.8%	343.9	507.0	163.1	47.4%
Division 26. Ores, Slag and ash	998.3	1489.1	490.8	49.2%	148.1	169.3	21.2	14.3%	53.5	50.4	-3.2	-5.9%
Division 25. Salt; Sulphur; earth & stone; plastering mat; lime & cement	87.5	141.5	54.0	61.7%	5.4	13.4	8.0	146.2%	5.1	15.6	10.5	207.9%
Machines, transport facilities, appliances and tools, including:	4890.0	5770.4	880.4	18.0%	375.0	462.7	87.7	23.4%	405.2	488.6	83.4	20.6%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1771.8	2129.6	357.8	20.2%	160.6	237.1	76.5	47.6%	159.2	237.4	78.2	49.1%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	1650.4	1879.4	229.0	13.9%	113.3	115.3	2.0	1.8%	129.2	136.4	7.1	5.5%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	840.9	1136.3	295.4	35.1%	74.2	80.3	6.1	8.2%	81.9	81.2	-0.7	-0.9%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	228.7	257.9	29.2	12.8%	17.0	19.5	2.5	14.5%	17.8	21.0	3.2	17.8%
Chemical products, plastics and rubber, including:	2640.0	3101.5	461.5	17.5%	221.8	235.4	13.6	6.1%	238.2	242.0	3.8	1.6%
Division 39. Plastics and articles thereof	802.4	914.3	111.9	13.9%	61.8	63.5	1.7	2.7%	65.1	59.1	-6.0	-9.2%
Division 30. Pharmaceutical products	682.2	800.6	118.4	17.4%	61.4	61.5	0.1	0.1%	60.3	64.9	4.6	7.6%
Division 38. Miscellaneous chemical products	193.6	225.4	31.7	16.4%	18.9	23.5	4.5	23.8%	28.7	33.3	4.6	16.0%
Division 40. Rubber and articles thereof	200.7	243.8	43.1	21.5%	15.2	18.4	3.2	21.3%	19.2	23.6	4.4	22.9%
Division 31. Fertilizers	103.3	187.8	84.5	81.8%	12.2	14.6	2.4	19.5%	12.5	9.3	-3.1	-25.1%
Division 29. Organic chemicals	145.0	169.9	24.9	17.2%	14.7	14.9	0.3	1.9%	12.1	12.9	0.9	7.1%
Base metals and their products, including:	1838.7	2394.7	555.9	30.2%	192.4	167.3	-25.1	-13.0%	188.2	154.0	-34.3	-18.2%
Division 72. Iron and steel	636.0	960.7	324.7	51.0%	82.5	69.4	-13.1	-15.9%	72.6	47.2	-25.4	-35.0%
Division 74. Copper and articles thereof	351.5	487.0	135.5	38.5%	44.0	34.4	-9.6	-21.8%	44.2	36.9	-7.3	-16.6%
Division 73. Articles of iron and steel	356.9	374.8	17.8	5.0%	19.6	24.8	5.2	26.6%	25.8	29.7	3.8	14.9%
Division 76. Aluminium and articles thereof	295.6	331.8	36.2	12.3%	26.8	22.7	-4.0	-15.1%	27.4	25.0	-2.4	-8.8%
Animal and vegetable products, food, drinks and tobacco products, including:	1902.8	2261.9	359.1	18.9%	162.0	159.6	-2.4	-1.5%	171.2	178.3	7.1	4.2%
Division 02. Meat and edible meat offal	294.4	390.5	96.1	32.7%	26.7	28.3	1.6	6.0%	22.9	35.2	12.4	54.1%
Division 24. Tobacco and manufactured tobacco substitutes	149.1	153.9	4.8	3.2%	8.9	11.1	2.2	24.8%	8.8	13.1	4.2	47.7%
Division 17. Sugars and sugar confectionery	169.9	222.6	52.7	31.0%	4.7	18.6	13.9	297.6%	22.7	15.7	-7.0	-30.8%
Textile and leather materials, clothing, footwear and other consumer goods, including:	1856.9	2063.7	206.8	11.1%	135.8	140.4	4.6	3.4%	153.9	154.1	0.3	0.2%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	198.5	189.0	-9.5	-4.8%	14.1	13.3	-0.8	-5.7%	17.6	17.1	-0.5	-2.8%
Wood, paper, earthenware and glass products, including	744.2	804.1	59.9	8.0%	52.8	53.6	0.8	1.6%	60.7	53.7	-7.0	-11.6%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	334.5	370.6	36.1	10.8%	25.7	25.9	0.2	0.6%	27.5	26.8	-0.7	-2.5%
Other Imports ^{1/}	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
TOTAL IMPORTS /CIF/	19244.8	23406.2	4161.4	21.6%	1714.4	1789.9	75.5	4.4%	1619.9	1843.6	223.7	13.8%
(-) Freight	920.0	985.7	72.6		74.1				64.8	76.1		
TOTAL IMPORTS /FOB/	18324.8	22420.4	4095.6	22.3%	1641.8	1715.9	74.1	4.5%	1555.1	1767.5	212.4	13.7%

* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff.

Sources:

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IMPORTS
2011 - 2012

COMMODITY GROUPS *	March			Q I			April		
	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change
	2011	2012	%	2011	2012	%	2011	2012	%
Mineral products and fuels, including:	586.9	608.7	3.7%	1564.1	1752.6	188.5	637.4	710.2	72.8
Division 27. Mineral Fuels, oils & products of their distillation; etc.	443.8	466.2	5.0%	1208.8	1361.4	152.6	459.5	581.1	121.7
Division 26. Ores, Slag and ash	136.7	133.8	-2.2%	338.4	353.5	15.1	166.2	117.5	-48.7
Division 25. Salt; Sulphur; earth & stone; plastering mat; lime & cement	6.4	8.8	37.0%	16.9	37.7	20.8	11.7	11.6	-0.1
Machines, transport facilities, appliances and tools, including:	472.5	570.2	20.7%	1252.7	1521.4	268.7	455.6	592.0	136.3
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	159.6	216.9	35.9%	479.4	691.4	212.0	134.2	239.0	104.7
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	165.0	171.7	4.1%	407.5	423.4	15.9	138.4	159.3	20.9
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	94.2	97.9	3.7%	250.4	259.5	9.1	88.5	88.4	-0.1
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	23.2	27.8	19.9%	58.1	68.4	10.3	20.6	23.1	2.5
Chemical products, plastics and rubber, including:	274.1	298.3	8.8%	734.1	775.7	41.6	251.6	266.0	14.4
Division 39. Plastics and articles thereof	74.4	75.6	1.6%	201.3	198.2	-3.1	81.5	75.1	-6.4
Division 30. Pharmaceutical products	74.3	66.1	-11.0%	196.1	192.6	-3.5	63.5	61.4	-2.1
Division 38. Miscellaneous chemical products	32.6	47.0	44.3%	80.2	103.8	23.5	22.1	30.1	7.9
Division 40. Rubber and articles thereof	19.8	23.8	3.9%	54.2	65.8	11.6	18.7	18.6	-0.1
Division 31. Fertilizers	15.2	25.4	67.2%	39.8	49.3	9.4	5.2	19.9	14.7
Division 29. Organic chemicals	14.9	13.9	-6.6%	41.6	41.8	0.1	13.4	16.2	2.7
Base metals and their products, including:	177.8	202.4	13.9%	558.4	523.7	-34.7	204.3	204.9	0.6
Division 72. Iron and steel	66.6	69.0	3.5%	221.8	185.6	-36.2	79.9	83.1	3.2
Division 74. Copper and articles thereof	37.3	51.3	37.4%	125.5	122.5	-3.0	49.8	46.6	-3.2
Division 73. Articles of iron and steel	27.9	37.1	33.2%	73.3	91.6	18.3	29.6	30.5	1.0
Division 76. Aluminium and articles thereof	26.5	27.8	5.2%	80.6	75.6	-5.1	24.7	27.4	2.6
Animal and vegetable products, food, drinks and tobacco products, including:	174.9	240.4	65.5	508.1	578.3	70.1	162.2	176.9	14.6
Division 02. Meat and edible meat offal	22.6	44.9	99.0%	72.1	108.5	36.3	22.4	35.4	13.0
Division 24. Tobacco and manufactured tobacco substitutes	15.4	21.9	42.3%	33.1	46.0	12.9	11.7	10.5	-1.2
Division 17. Sugars and sugar confectionery	9.6	24.8	157.9%	37.0	59.1	22.1	9.4	7.5	-1.9
Textile and leather materials, clothing, footwear and other consumer goods, including:									
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	178.2	183.7	3.1%	467.8	478.2	10.4	177.5	175.1	-2.5
	17.6	19.5	10.5%	49.3	49.9	0.6	15.4	15.9	0.5
Wood, paper, earthenware and glass products, including	64.6	66.6	2.0	178.2	173.9	-4.2	62.0	63.1	1.1
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	31.4	29.4	-6.1%	84.6	82.1	-2.4	28.2	26.8	-1.4
Other Imports ^{1/}	0.0	0.0	0.0%	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL IMPORTS /CIF/	1929.0	2170.3	12.5%	5263.4	5803.8	540.5	1950.7	2188.2	237.5
(-) Freight	81.4	89.1		218.8	239.2		83.2	92.7	
TOTAL IMPORTS /FOB/	1847.6	2081.2	12.6%	5044.5	5564.6	520.0	1867.4	2095.5	228.1

* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff.

Sources:

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IMPORTS
2011 - 2012

COMMODITY GROUPS *	May				June				Q II			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
Mineral products and fuels, including: Division 27. Mineral Fuels, oils & products of their distillation; etc. Division 26. Ores, Slag and ash Division 25. Salt; Sulphur; earth & stone; plastering mat; lime & cement	556.9	745.8	189.0	33.9%	550.3	721.4	171.0	31.1%	1744.6	2177.5	432.9	24.8%
	446.4	608.9	162.6	36.4%	478.5	503.7	25.2	5.3%	1384.3	1693.8	309.4	22.4%
	99.8	117.9	18.1	18.1%	58.1	204.4	146.3	251.8%	324.1	439.8	115.7	35.7%
	10.7	19.0	8.3	78.3%	13.8	13.3	-0.5	-3.3%	36.1	43.9	7.8	21.5%
Machines, transport facilities, appliances and tools, including: Division 85. Electrical machines, equipment parts thereof; sound recorders etc. Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	483.0	626.7	143.7	29.8%	466.4	583.9	117.5	25.2%	1405.0	1802.6	397.6	28.3%
	184.0	281.2	97.2	52.8%	157.4	244.2	86.8	55.1%	475.6	764.3	288.7	60.7%
	175.7	184.4	8.7	5.0%	179.6	187.1	7.5	4.2%	493.7	530.8	37.1	7.5%
	86.0	102.6	16.6	19.3%	94.0	102.9	8.9	9.5%	268.5	293.8	25.3	9.4%
Chemical products, plastics and rubber, including: Division 39. Plastics and articles thereof Division 30. Pharmaceutical products Division 38. Miscellaneous chemical products Division 40. Rubber and articles thereof Division 31. Fertilizers Division 29. Organic chemicals	262.3	295.0	32.7	12.5%	261.5	282.1	20.6	7.9%	775.5	843.2	67.8	8.7%
	83.6	92.5	8.9	10.6%	81.7	88.4	6.7	8.2%	246.8	256.0	9.2	3.7%
	65.3	67.8	2.5	3.8%	68.6	62.6	-6.0	-8.7%	197.5	191.8	-5.6	-2.8%
	22.1	35.8	13.7	61.8%	15.1	23.6	8.5	56.1%	59.4	89.4	30.1	50.7%
Base metals and their products, including: Division 72. Iron and steel Division 74. Copper and articles thereof Division 73. Articles of iron and steel Division 76. Aluminium and articles thereof	16.8	21.2	4.4	26.2%	19.3	22.9	3.6	18.5%	54.8	62.7	7.9	14.4%
	8.1	7.2	-0.8	-10.5%	14.3	17.0	2.7	18.6%	27.6	44.1	16.5	59.7%
	17.9	19.2	1.3	7.2%	12.8	18.8	6.0	46.7%	44.1	54.1	10.0	22.7%
Animal and vegetable products, food, drinks and tobacco products, including: Division 02. Meat and edible meat offal Division 24. Tobacco and manufactured tobacco substitutes Division 17. Sugars and sugar confectionery	200.1	239.8	39.7	19.8%	210.2	205.3	-5.0	-2.4%	614.6	650.0	35.4	5.8%
	77.0	86.7	9.7	12.6%	92.5	77.2	-15.3	-16.6%	249.5	247.0	-2.5	-1.0%
	41.3	59.5	18.1	43.8%	40.0	38.0	-2.0	-5.1%	131.2	144.0	12.9	9.8%
	31.8	38.8	7.0	22.2%	28.1	36.9	8.8	31.2%	89.5	106.3	16.8	18.8%
Other Imports 1/ Textile and leather materials, clothing, footwear and other consumer goods, including: Division 61. Articles of apparel & clothing accessories, knitted or crocheted Wood, paper, earthenware and glass products, including Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	29.2	30.6	1.5	5.0%	30.3	30.6	0.3	0.9%	84.2	88.6	4.4	5.2%
	178.4	190.2	11.7	6.6%	180.2	189.8	9.5	5.3%	520.9	556.8	35.9	6.9%
	30.6	33.6	3.0	9.8%	30.3	37.2	6.9	22.9%	83.3	106.2	22.9	27.5%
Other Imports 1/ Textile and leather materials, clothing, footwear and other consumer goods, including: Division 61. Articles of apparel & clothing accessories, knitted or crocheted Wood, paper, earthenware and glass products, including Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	9.8	21.3	11.5	117.9%	16.0	13.5	-2.5	-15.3%	37.4	45.3	7.9	21.1%
	13.7	11.7	-1.9	-14.1%	13.2	9.0	-4.2	-31.8%	36.3	28.3	-8.0	-22.0%
Other Imports 1/ Textile and leather materials, clothing, footwear and other consumer goods, including: Division 61. Articles of apparel & clothing accessories, knitted or crocheted Wood, paper, earthenware and glass products, including Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	202.4	207.3	4.8	2.4%	177.8	185.3	7.5	4.2%	557.7	567.6	9.9	1.8%
	15.7	18.1	2.4	15.4%	14.0	16.0	2.1	14.8%	45.1	50.0	5.0	11.0%
Other Imports 1/ Textile and leather materials, clothing, footwear and other consumer goods, including: Division 61. Articles of apparel & clothing accessories, knitted or crocheted Wood, paper, earthenware and glass products, including Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	68.7	72.4	3.7	5.3%	70.5	76.8	6.2	8.8%	201.3	212.2	10.9	5.4%
	31.7	33.6	1.9	6.0%	31.9	31.5	-0.4	-1.3%	91.8	91.9	0.1	0.1%
Other Imports 1/ Textile and leather materials, clothing, footwear and other consumer goods, including: Division 61. Articles of apparel & clothing accessories, knitted or crocheted Wood, paper, earthenware and glass products, including Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Other Imports 1/ Textile and leather materials, clothing, footwear and other consumer goods, including: Division 61. Articles of apparel & clothing accessories, knitted or crocheted Wood, paper, earthenware and glass products, including Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	1951.9	2377.3	425.4	21.8%	1917.0	2244.5	327.4	17.1%	5819.6	6809.9	990.3	17.0%
	80.9	100.5			80.8	94.9			245.0	288.1		
	1870.9	2276.7	405.8	21.7%	1836.2	2149.6	313.4	17.1%	5574.5	6521.8	947.3	17.0%

* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intrasat system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
2011 - 2012

COMMODITY GROUPS *	July			August			September		
	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change
	2011	2012	%	2011	2012	%	2011	2012	%
Mineral products and fuels, including:	648.7	622.1	-26.6	494.9	708.3	213.4	758.0	634.0	-124.0
Division 27. Mineral Fuels, oils & products of their distillation; etc.	414.9	486.0	71.1	413.3	576.3	163.0	558.3	588.6	30.3
Division 26. Ores, Slag and ash	220.2	112.9	-107.2	67.9	118.7	50.8	184.7	25.9	-158.8
Division 25. Salt; Sulphur; earth & stone; plastering mat; lime & cement	13.6	23.2	9.5	13.6	13.3	-0.4	15.0	19.5	4.5
Machines, transport facilities, appliances and tools, including:	502.2	604.8	102.5	438.9	491.1	52.2	429.6	477.7	48.1
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	177.2	192.0	14.8	149.7	148.4	-1.3	149.0	152.4	3.4
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	172.8	209.0	36.1	157.2	169.9	12.7	143.2	168.3	25.1
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	103.2	101.4	-1.8	89.1	91.3	2.1	97.5	105.7	8.2
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	19.9	27.7	7.8	19.0	23.3	4.3	20.7	20.6	-0.1
Chemical products, plastics and rubber, including:	272.8	314.4	41.5	267.5	318.8	51.3	265.5	288.3	22.7
Division 39. Plastics and articles thereof	84.7	90.9	6.2	78.7	82.5	3.8	79.8	84.5	4.7
Division 30. Pharmaceutical products	62.6	68.4	5.7	62.6	69.7	7.2	66.0	65.4	-0.7
Division 38. Miscellaneous chemical products	14.4	26.5	12.1	14.8	25.6	10.8	13.9	24.8	11.0
Division 40. Rubber and articles thereof	22.7	23.3	0.5	19.1	21.8	2.7	23.2	24.8	1.6
Division 31. Fertilizers	24.7	36.8	12.1	27.6	37.3	9.8	18.2	26.4	8.3
Division 29. Organic chemicals	12.9	18.9	6.1	13.3	28.8	15.5	14.5	15.1	0.6
Base metals and their products, including:	219.3	204.4	-14.9	184.5	160.9	-23.6	220.3	241.2	20.9
Division 72. Iron and steel	84.4	69.5	-14.8	73.7	59.1	-14.6	88.6	75.9	-12.7
Division 74. Copper and articles thereof	50.1	50.3	0.2	32.4	32.6	0.2	48.4	40.7	-7.8
Division 73. Articles of iron and steel	34.1	34.4	0.2	29.6	30.3	0.7	33.0	78.4	45.4
Division 76. Aluminium and articles thereof	28.5	28.1	-0.4	28.2	21.1	-7.1	30.1	27.3	-2.8
Animal and vegetable products, food, drinks and tobacco products, including:	194.2	219.1	24.9	193.4	205.4	12.0	216.4	187.5	-28.9
Division 02. Meat and edible meat offal	34.3	36.5	2.2	36.0	33.2	-2.8	44.2	33.9	-10.3
Division 24. Tobacco and manufactured tobacco substitutes	9.8	18.0	8.2	11.8	15.4	3.7	14.1	12.0	-2.1
Division 17. Sugars and sugar confectionery	26.7	22.1	-4.6	20.7	14.3	-6.4	36.7	16.2	-20.4
Textile and leather materials, clothing, footwear and other consumer goods, including:									
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	169.7	174.7	5.1	137.2	141.2	3.9	173.8	161.8	-12.0
	15.5	17.9	2.4	15.5	16.3	0.8	17.5	18.1	0.5
Wood, paper, earthenware and glass products, including	72.8	74.5	1.7	73.3	70.5	-2.7	69.8	67.3	-2.6
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	31.8	31.9	0.0	33.1	30.0	-3.1	31.3	28.6	-2.7
Other Imports 1/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL IMPORTS /CIF/	2079.6	2213.9	134.3	1789.7	2096.2	306.5	2133.4	2057.8	-75.6
(-) Freight	88.9	92.2		73.0	89.8		94.0	88.1	
TOTAL IMPORTS /FOB/	1990.7	2121.7	131.0	1716.7	2006.4	289.6	2039.4	1969.7	-69.7

* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Intrade system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
2011 - 2012

COMMODITY GROUPS *	Q III				January - September			
	mill. EUR		Change		2011		2012	
	2011	2012	mill. EUR	%	mill. EUR	share	mill. EUR	share
Mineral products and fuels, including:	1901.6	1964.4	62.8	3.3%	5210.2	30.5%	5894.4	31.1%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	1386.5	1650.9	264.4	19.1%	3979.6	23.3%	4706.0	24.8%
Division 26. Ores, Slag and ash	472.8	257.6	-215.3	-45.5%	1135.3	6.6%	1050.8	5.5%
Division 25. Salt; Sulphur; earth & stone; plastering mat; lime & cement	42.3	55.9	13.7	32.3%	95.3	0.6%	137.6	0.7%
Machines, transport facilities, appliances and tools, including:	1370.7	1573.6	202.9	14.8%	4028.4	23.6%	4897.6	25.8%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	475.9	492.7	16.8	3.5%	1431.0	8.4%	1948.5	10.3%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	473.2	547.2	73.9	15.6%	1374.4	8.0%	1501.4	7.9%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	289.9	298.4	8.5	2.9%	808.8	4.7%	851.7	4.5%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	59.6	71.6	12.0	20.1%	183.8	1.1%	217.9	1.1%
Chemical products, plastics and rubber, including:	805.9	921.4	115.5	14.3%	2315.5	13.6%	2540.3	13.4%
Division 39. Plastics and articles thereof	243.3	257.9	14.7	6.0%	691.4	4.0%	712.1	3.8%
Division 30. Pharmaceutical products	191.2	203.5	12.2	6.4%	584.8	3.4%	587.9	3.1%
Division 38. Miscellaneous chemical products	43.1	77.0	33.9	78.6%	182.7	1.1%	270.2	1.4%
Division 40. Rubber and articles thereof	65.1	69.9	4.8	7.4%	174.2	1.0%	198.4	1.0%
Division 31. Fertilizers	70.4	100.5	30.1	42.8%	137.8	0.8%	193.9	1.0%
Division 29. Organic chemicals	40.7	62.8	22.1	54.4%	126.4	0.7%	158.7	0.8%
Base metals and their products, including:	624.0	606.6	-17.5	-2.8%	1797.0	10.5%	1780.3	9.4%
Division 72. Iron and steel	246.7	204.6	-42.1	-17.1%	718.0	4.2%	637.2	3.4%
Division 74. Copper and articles thereof	131.0	123.6	-7.4	-5.7%	387.7	2.3%	390.1	2.1%
Division 73. Articles of iron and steel	96.7	143.0	46.3	47.9%	259.5	1.5%	340.9	1.8%
Division 76. Aluminium and articles thereof	86.8	76.5	-10.3	-11.8%	251.6	1.5%	240.7	1.3%
Animal and vegetable products, food, drinks and tobacco products, including:	603.9	611.9	8.0	1.3%	1633.0	9.6%	1747.0	9.2%
Division 02. Meat and edible meat offal	114.5	103.6	-10.9	-9.5%	269.9	1.6%	318.2	1.7%
Division 24. Tobacco and manufactured tobacco substitutes	35.7	45.4	9.7	27.2%	106.2	0.6%	136.7	0.7%
Division 17. Sugars and sugar confectionery	84.1	52.7	-31.4	-37.3%	157.3	0.9%	140.1	0.7%
Textile and leather materials, clothing, footwear and other consumer goods, including:								
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	480.7	477.7	-3.0	-0.6%	1506.3	8.8%	1523.5	8.0%
	48.6	52.3	3.7	7.6%	143.0	0.8%	152.2	0.8%
Wood, paper, earthenware and glass products, including	215.9	212.3	-3.6	-1.7%	595.3	3.5%	598.4	3.2%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	96.3	90.5	-5.9	-6.1%	272.7	1.6%	264.5	1.4%
Other Imports ^{1/}	0.0	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%
TOTAL IMPORTS /CIF/	6002.8	6367.9	365.2	6.1%	17085.7	100.0%	18981.6	100.0%
(-) Freight	255.9	270.1			719.8		797.4	
TOTAL IMPORTS /FOB/	5746.9	6097.8	350.9	6.1%	16365.9		18184.2	

* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff.

Sources:

For 2011 final data, provided by the NSI.

For 2012 preliminary data, provided by the NSI, including Inrtastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
Main trade partners and regions
2011 - 2012

COUNTRIES *	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2010	2011	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
EU countries - 27 incl. :	9840.2	11338.8	1498.6	15.2%	787.7	777.6	-10.0	-1.3%	840.5	876.7	36.2	4.3%	945.5	1063.6	118.1	12.5%
EU countries - 15 incl. : ^{1/}	7238.8	8287.5	1048.7	14.5%	559.8	561.0	1.1	0.2%	601.2	646.5	45.2	7.5%	716.7	767.5	50.8	7.1%
Germany	2004.9	2275.8	270.9	13.5%	144.2	161.0	16.8	11.7%	171.7	179.1	7.4	4.3%	200.8	212.3	11.5	5.7%
Italy	1458.0	1695.9	237.9	16.3%	99.0	93.8	-5.2	-5.3%	109.1	106.4	-2.7	-2.5%	151.9	145.8	-6.1	-4.0%
Greece	1032.5	1170.8	138.3	13.4%	91.5	79.2	-12.3	-13.4%	90.7	116.9	26.2	28.9%	98.4	107.3	8.8	9.0%
France	650.5	783.6	133.1	20.5%	57.3	53.1	-4.2	-7.3%	60.7	64.4	3.7	6.1%	71.6	78.5	6.9	9.6%
Austria	394.9	461.6	66.7	16.9%	41.4	35.1	-6.3	-15.2%	33.2	34.7	1.5	4.4%	36.1	43.0	6.9	19.2%
Netherlands	341.3	367.5	26.2	7.7%	25.7	25.2	-0.5	-1.8%	27.8	27.6	-0.3	-1.0%	34.9	43.8	8.9	25.5%
G. Britain	290.2	373.4	83.2	28.7%	25.5	28.7	3.2	12.5%	24.6	29.6	5.0	20.4%	26.5	30.4	3.9	14.8%
Spain	361.8	359.4	-2.4	-0.7%	22.8	22.0	-0.8	-3.5%	27.0	30.9	3.9	14.6%	28.7	35.1	6.4	22.2%
Belgium	269.0	320.3	51.3	19.1%	21.0	20.7	-0.3	-1.3%	22.8	20.6	-2.2	-9.5%	32.4	27.3	-5.1	-15.7%
EU - new member states incl. : ^{2/}	2601.3	3051.3	449.9	17.3%	227.8	216.7	-11.2	-4.9%	239.2	230.2	-9.0	-3.8%	228.8	296.1	67.3	29.4%
Romania	1134.9	1361.6	226.7	20.0%	104.2	95.2	-9.1	-8.7%	114.9	99.4	-15.4	-13.4%	98.6	131.3	32.7	33.1%
Poland	437.8	476.9	39.0	8.9%	32.4	33.0	0.6	1.8%	34.1	36.3	2.2	6.6%	35.7	43.3	7.7	21.5%
Hungary	386.4	434.4	48.0	12.4%	36.3	29.5	-6.8	-18.7%	36.5	30.7	-5.8	-15.9%	38.0	38.8	0.8	2.1%
Czech Republic	342.3	366.3	24.0	7.0%	27.5	28.6	1.1	3.9%	24.9	33.5	8.6	34.7%	26.6	46.5	19.9	74.7%
Non EU countries :	9404.6	12067.4	2662.8	28.3%	926.7	1012.3	85.6	9.2%	779.4	966.9	187.5	24.1%	983.6	1106.7	123.1	12.5%
Europe incl. :^{3/}	4001.5	4881.8	880.3	22.0%	439.7	380.5	-59.2	-13.5%	336.6	490.2	153.6	45.6%	415.4	486.3	70.9	17.1%
Russia	3292.2	3875.1	582.9	17.7%	352.7	275.1	-77.6	-22.0%	246.0	407.1	161.1	65.5%	344.8	406.4	61.6	17.9%
Ukraine	456.6	699.0	242.4	53.1%	63.5	59.4	-4.1	-6.5%	65.0	27.7	-37.3	-57.4%	47.8	46.2	-1.6	-3.3%
Switzerland	202.7	234.8	32.1	15.8%	18.4	41.3	22.8	124.0%	19.7	48.8	29.1	147.8%	18.5	21.3	2.8	15.3%
Balkan countries incl. :^{4/}	1600.4	1647.2	46.8	2.9%	106.0	116.5	10.5	9.9%	117.6	113.2	-4.5	-3.8%	148.1	150.3	2.2	1.5%
Turkey	1067.0	1076.1	9.2	0.9%	66.9	77.1	10.3	15.4%	77.9	76.7	-1.2	-1.5%	98.1	96.9	-1.2	-1.2%
Serbia	216.3	262.1	45.7	21.1%	16.8	17.0	0.2	1.3%	15.0	14.1	-1.0	-6.4%	22.1	23.7	1.5	6.9%
Macedonia	253.8	249.3	-4.5	-1.8%	18.4	16.3	-2.1	-11.2%	20.1	18.6	-1.6	-7.8%	23.7	22.2	-1.5	-6.3%
Americas incl. :	1030.7	1684.3	653.6	63.4%	152.4	184.7	32.4	21.2%	75.3	65.4	-9.9	-13.2%	146.5	169.3	22.8	15.5%
USA	292.6	371.2	78.6	26.9%	21.1	28.4	7.3	34.4%	29.7	31.1	1.3	4.5%	30.0	33.9	3.9	12.9%
Brazil	109.3	207.9	98.6	90.2%	5.3	87.3	82.0	1545.4%	18.0	5.0	-12.9	-71.9%	7.8	34.7	26.9	343.8%
Asia incl. :	2576.9	3621.2	1044.3	40.5%	213.4	311.6	98.2	46.0%	233.7	282.2	48.5	20.8%	256.5	274.0	17.5	6.8%
China	1045.1	1397.2	352.1	33.7%	102.7	163.3	60.6	59.0%	98.9	152.7	53.8	54.4%	103.4	148.8	45.4	43.9%
Kazakhstan	308.2	689.8	381.6	123.8%	2.9	50.0	47.1	1608.2%	46.5	10.8	-35.7	-76.8%	49.4	9.4	-40.0	-80.9%
Other countries	195.2	232.9	37.7	19.3%	15.3	18.9	3.6	23.5%	16.3	16.0	-0.3	-1.8%	17.0	26.8	9.8	57.6%
TOTAL IMPORTS /CIF/	19244.8	23406.2	4161.4	21.6%	1714.4	1789.9	75.5	4.4%	1619.9	1843.6	223.7	13.8%	1929.0	2170.3	241.2	12.5%

* By country of origin.

1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3/ Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4/ Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Sources:

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For 2012 preliminary data, provided by the NSI, including Intrastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
Main trade partners and regions
2011 - 2012

COUNTRIES *	Q I			April			May			June		
	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change
	2011	2012	%	2011	2012	%	2011	2012	%	2011	2012	%
EU countries - 27 incl. :	2573.6	2717.9	5.6%	901.6	1005.7	11.6%	995.8	1130.1	13.5%	907.9	1023.0	12.7%
EU countries - 15 incl. : ^{1/}	1877.7	1974.9	5.2%	648.7	723.5	11.5%	741.7	845.7	14.0%	667.3	739.8	10.9%
Germany	516.7	552.5	6.9%	185.1	210.5	13.7%	201.4	238.8	18.5%	179.1	212.3	18.6%
Italy	360.1	346.1	-3.9%	139.4	136.5	-2.1%	166.4	180.1	8.2%	136.2	151.4	11.2%
Greece	280.7	303.4	8.1%	81.2	111.9	30.6%	105.7	125.5	19.8%	102.3	95.4	-6.7%
France	189.6	196.0	3.4%	57.1	56.7	-0.3%	65.7	67.1	2.2%	58.9	59.2	0.3%
Austria	110.8	112.9	2.1%	35.2	38.2	8.5%	35.4	44.8	26.7%	34.1	40.5	18.6%
Netherlands	88.4	96.6	9.2%	30.1	32.8	9.1%	28.2	41.3	46.2%	30.2	41.4	36.9%
G. Britain	76.6	88.7	15.8%	27.8	29.8	7.1%	27.8	35.9	29.2%	27.5	30.5	10.8%
Spain	78.5	88.0	12.1%	33.6	33.0	-2.0%	31.0	33.5	8.1%	29.2	37.3	27.7%
Belgium	76.2	68.7	-9.9%	25.9	24.6	-4.9%	28.4	29.8	5.0%	32.6	28.0	-14.1%
EU - new member states incl. : ^{2/}	695.9	743.0	6.8%	252.9	282.2	11.6%	254.0	284.4	11.9%	240.6	283.2	17.7%
Romania	317.7	325.9	2.6%	118.9	135.6	16.7%	116.1	118.0	1.6%	111.2	118.7	7.6%
Poland	102.2	112.7	10.3%	33.7	42.9	27.3%	34.8	49.6	42.5%	39.3	49.2	24.9%
Hungary	110.7	98.9	-10.6%	34.0	33.9	-0.1%	35.8	41.6	15.9%	34.8	41.8	20.2%
Czech Republic	79.0	108.6	37.5%	24.5	34.5	40.5%	31.1	36.0	15.9%	26.8	32.5	21.1%
Non EU countries :	2689.7	3085.9	14.7%	1182.4	133.3	12.7%	956.1	1247.2	30.4%	1009.1	1221.5	21.2%
Europe incl. :^{3/}	1191.7	1357.0	13.9%	466.3	563.0	20.8%	398.1	605.6	52.1%	424.1	532.3	25.5%
Russia	943.5	1088.6	15.4%	378.8	470.0	24.1%	321.5	527.6	64.1%	327.3	456.1	39.3%
Ukraine	176.3	133.3	-24.4%	65.2	62.7	-3.8%	54.7	51.0	-6.8%	69.5	50.1	-27.9%
Switzerland	56.6	111.4	96.8%	18.8	21.4	13.8%	17.4	21.5	23.7%	18.7	20.2	7.8%
Balkan countries incl. :^{4/}	371.8	380.0	2.2%	133.7	139.8	4.5%	135.9	184.2	35.5%	153.7	161.4	5.1%
Turkey	242.9	250.8	3.3%	87.3	95.8	9.8%	86.0	126.7	47.4%	97.6	108.6	11.1%
Serbia	53.9	54.7	1.4%	21.9	19.1	-12.8%	21.5	25.9	20.2%	27.0	23.0	-14.9%
Macedonia	62.2	57.1	-8.2%	19.4	18.7	-3.6%	23.7	25.0	5.4%	23.3	23.8	2.2%
Americas incl. :	374.2	419.5	12.1%	173.0	141.8	-18.1%	99.2	133.2	34.0%	75.5	226.8	200.2%
USA	80.9	93.4	15.4%	25.6	30.7	19.9%	31.6	41.8	32.5%	53.6	35.5	-33.8%
Brazil	31.1	127.1	308.9%	4.8	32.3	571.0%	5.5	30.0	442.4%	6.4	4.9	-23.2%
Asia incl. :	703.5	867.7	23.3%	259.8	320.6	23.4%	308.1	300.3	-2.5%	332.8	285.8	-14.1%
China	305.0	464.8	52.4%	86.5	141.2	63.4%	120.2	153.5	27.7%	104.7	168.0	60.5%
Kazakhstan	98.9	70.3	-28.6%	51.8	59.6	15.1%	55.9	12.6	-43.3%	49.8	8.0	-83.9%
Other countries	48.5	61.7	27.0%	16.3	17.2	1.0%	14.7	23.9	62.5%	23.0	15.2	-34.1%
TOTAL IMPORTS /CIF/	5263.4	5803.8	10.3%	1950.7	2188.2	12.2%	1951.9	2377.3	21.8%	1917.0	2244.5	17.1%

* By country of origin.

1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3/ Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4/ Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Sources:

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For 2012 preliminary data, provided by the NSI, including Intrastat system data as of 29-November-12 and customs declarations data as of 22-October-12.

IMPORTS
Main trade partners and regions
2011 - 2012

COUNTRIES *	Q II				July			August			September					
	mill. EUR		Change	%	mill. EUR		Change	%	mill. EUR		Change	%	mill. EUR		Change	%
	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%	2011	2012	mill. EUR	%
EU countries - 27 incl. :	2805.2	3158.8	353.6	12.6%	989.8	1080.7	90.8	9.2%	877.6	959.0	81.3	9.3%	961.4	1054.8	93.4	9.7%
EU countries - 15 incl. : ^{1/}	2057.7	2309.1	251.3	12.2%	734.2	780.6	46.4	6.3%	633.3	682.2	48.9	7.7%	697.1	784.2	87.1	12.5%
Germany	565.6	661.6	96.0	17.0%	201.2	210.6	9.4	4.7%	194.5	199.9	5.4	2.8%	182.9	203.7	20.8	11.4%
Italy	442.0	468.0	26.0	5.9%	154.2	153.5	-0.7	-0.4%	97.3	98.4	1.1	1.2%	154.8	182.8	28.0	18.1%
Greece	289.3	332.8	43.5	15.0%	106.1	101.9	-4.2	-4.0%	96.0	116.1	20.0	20.8%	105.9	121.3	15.4	14.6%
France	181.6	183.0	1.4	0.8%	59.5	67.5	8.0	13.5%	54.1	56.8	2.6	4.9%	54.4	58.8	4.4	8.1%
Austria	104.7	123.5	18.8	17.9%	39.1	52.6	13.5	34.6%	40.3	38.3	-2.0	-5.0%	38.5	43.5	4.9	12.8%
Netherlands	88.6	115.5	26.9	30.4%	30.5	54.7	24.2	79.4%	29.0	29.5	0.4	1.5%	32.3	34.1	1.7	5.4%
G. Britain	83.1	96.2	13.1	15.7%	33.9	34.5	0.6	1.7%	33.9	34.2	0.2	0.7%	37.3	36.4	-0.9	-2.3%
Spain	93.8	101.1	7.3	7.8%	34.0	33.1	-0.9	-2.6%	29.3	33.9	4.6	15.9%	27.5	32.3	4.8	17.5%
Belgium	86.9	82.4	-4.4	-5.1%	31.3	27.8	-3.5	-11.2%	22.4	24.1	1.7	7.6%	26.5	29.0	2.5	9.5%
EU - new member states incl. : ^{2/}	747.5	849.7	102.2	13.7%	255.7	300.1	44.4	17.4%	244.3	276.8	32.4	13.3%	264.3	270.6	6.3	2.4%
Romania	346.1	372.3	26.1	7.6%	122.4	132.7	10.4	8.5%	106.0	121.7	15.7	14.8%	115.2	113.4	-1.9	-1.6%
Poland	107.9	141.7	33.8	31.3%	38.4	52.6	14.3	37.2%	42.0	51.2	9.3	22.1%	44.5	54.2	9.7	21.8%
Hungary	104.6	117.3	12.7	12.1%	34.0	38.9	4.9	14.4%	35.2	41.2	6.0	17.1%	33.7	37.5	3.8	11.2%
Czech Republic	82.5	103.0	20.5	24.9%	29.3	39.7	10.5	35.7%	27.8	34.6	6.8	24.4%	34.3	37.4	3.1	9.1%
Non EU countries :																
3014.3	3651.1	636.7	21.1%	1089.8	1133.3	43.5	4.0%	912.1	1137.2	225.1	24.7%	1172.0	1003.0	-169.1	-14.4%	
Europe incl. : ^{3/}	1288.5	1700.9	412.4	32.0%	359.3	414.2	55.0	15.3%	331.6	477.8	146.2	44.1%	372.6	568.8	196.2	52.7%
Russia	1027.6	1453.7	426.1	41.5%	284.0	338.4	54.4	19.2%	263.7	407.5	143.8	54.5%	289.3	492.0	202.8	70.1%
Ukraine	189.3	163.8	-25.6	-13.5%	55.0	45.2	-9.8	-17.8%	45.3	40.3	-5.0	-11.0%	59.0	51.3	-7.6	-13.0%
	54.9	63.0	8.2	14.9%	16.3	20.9	4.7	28.8%	17.0	24.6	7.6	44.6%	19.2	18.8	-0.4	-2.2%
Balkan countries incl. : ^{4/}	423.3	485.4	62.1	14.7%	145.1	159.2	14.1	9.7%	154.9	142.5	-12.4	-8.0%	131.5	142.0	10.5	8.0%
Turkey	270.8	331.1	60.3	22.3%	93.4	108.8	15.4	16.5%	106.9	90.2	-16.7	-15.7%	83.9	92.6	8.7	10.4%
Serbia	70.5	68.0	-2.5	-3.5%	22.4	20.6	-1.8	-8.1%	23.9	24.8	0.9	4.0%	21.3	23.8	2.6	12.0%
Macedonia	66.4	67.5	1.1	1.6%	21.7	22.9	1.2	5.6%	19.2	20.6	1.4	7.3%	20.3	20.0	-0.3	-1.3%
Americas incl. :																
347.8	501.7	153.9	44.3%	249.9	162.3	-87.7	-35.1%	85.6	123.9	38.3	44.8%	218.5	46.9	-171.6	-78.6%	
USA	110.8	108.0	-2.8	-2.5%	34.7	38.1	3.4	9.7%	28.3	30.0	1.7	6.1%	24.4	26.4	2.1	8.6%
	16.7	67.1	50.4	301.5%	16.3	73.3	57.0	349.2%	32.4	4.6	-27.8	-85.8%	57.0	6.9	-50.1	-87.8%
Asia incl. :																
900.7	906.7	6.0	0.7%	306.6	373.9	67.3	22.0%	320.3	368.5	48.1	15.0%	431.8	229.2	-202.6	-46.9%	
China	311.3	462.7	151.4	48.6%	124.1	131.3	7.2	5.8%	109.2	116.3	7.1	6.5%	116.3	104.9	-11.4	-9.8%
Kazakhstan	157.5	80.3	-77.2	-49.0%	59.2	53.4	-5.9	-9.9%	48.3	113.6	65.3	135.2%	196.3	5.9	-190.4	-97.0%
Other countries																
54.0	56.3	2.3	4.3%	28.9	23.7	-5.2	-18.1%	19.8	24.6	4.8	24.3%	17.8	16.2	-1.6	-9.0%	
TOTAL IMPORTS /CIF/	5819.6	6809.9	990.3	17.0%	2079.6	2213.9	134.3	6.5%	1789.7	2096.2	306.5	17.1%	2133.4	2057.8	-75.6	-3.5%

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METHODOLOGICAL NOTES ON THE COMPILATION OF THE BALANCE OF PAYMENTS OF BULGARIA

The Bulgarian National Bank is in charge of the compilation of the balance of payments of the country. The legal basis for the balance of payments compilation in Bulgaria is provided for in Article 42 of the Law on the Bulgarian National Bank. Data for the purposes of the BOP compilation are collected on the basis of Article 42 of the Law on the Bulgarian National Bank as well as on the basis of the Foreign Exchange Law. These data are processed by the “Balance of Payments and External Debt” Division within the Statistics Directorate of the BNB. At present, the Bulgarian National Bank compiles and publishes analytic presentation as well as standard presentation of the balance of payments in accordance with the *Fifth Edition* of the “**Balance of Payments Manual**” (IMF, 1993), the “**Balance of Payments Textbook**” (IMF, 1996), and the “*Guideline of The European Central Bank*” (ECB/2004/15)¹.

The balance of payments’ methodology is conceptually related to that of the *System of National Accounts (SNA)*. The items of the balance of payments correspond closely to the relevant categories of the rest of the world account in the SNA.

There is a close relationship between the *International Investment Position* and the balance of payments as well. The BOP financial account measures an economy's transactions in external financial assets and liabilities, which affect the stock of external financial assets and liabilities measured in the international investment position.

I. ACCOUNTING PRINCIPLES AND CONVENTIONS

The basic convention applied in the construction of Bulgaria's balance of payments is the implementation of the double entry system. Under credit, with a positive sign, are recorded: exports of goods and services, income receivable, offsets to non-refundable real and financial resources received (transfers), increases in financial liabilities, decreases in financial assets. Under debit, with a negative sign, are recorded: imports of goods and services, income payable, offsets to non-refundable real and financial resources provided, increases in financial assets, decreases in financial liabilities.

The time of recording of the balance of payments transactions is the time of change of ownership.

Transaction valuations are based on market prices. If the actual market prices are not available, the average market prices are used as approximation.

Valuation changes of the country’s external assets and liabilities are not included in the balance of payments.

The units of account for the balance of payments of Bulgaria are the EUR and the BG lev. The conversion into the unit of account is made using the exchange rate at the time of transaction. If not available, or inapplicable for other practical reasons, the average exchange rate for the reporting period is used.

¹ Guideline of The European Central Bank on the Statistical Reporting Requirements of The European Central Bank in the Field of Balance of Payments Statistics, The International Reserves Template and International Investment Position Statistics (ECB/2004/15)

II. BALANCE OF PAYMENTS COMPONENTS

The balance of payments components are compiled using the *International Transactions Reporting System* (ITRS), which includes (i) banks' reports, and (ii) reports by enterprises which have bank accounts abroad, pertaining to the residents' international transactions. These reports cover all components of the balance of payments table. As of January 1, 2010 the threshold under which transactions, reported by payment service providers are exempted from balance of payments reporting has risen from 25 000 BGN to 100 000 BGN. In addition, the data on certain BOP components collected by the ITRS is substituted for data from other sources: (i) monthly exports and imports of goods, provided by the NSI (ii) BNB estimations for the items Travel, Transportation, Compensation of employees, credit and Workers remittances, credit (iii) direct investment enterprise survey and quarterly reports of Bulgarian FDI abroad (iv) monthly reports by banks, other non-bank financial institutions, insurance companies and pension funds on their Portfolio investments, assets (v) data from the Central Depository on the Portfolio investments, liabilities (vi) administrative records, (vii) reports by enterprises having financial loans borrowed from and lent to non-residents and (viii) enterprise reports regarding their assets and liabilities (different from financial loans) with non-residents.

In the analytic presentation the balance of payments components are classified in the following main categories:

A. Current Account

The Current Account comprises the acquisition and provision of **goods and services**, **income**, and **current transfers** between the country and the rest of the world. The flows recorded on the credit side represent that part of the gross domestic product, which is provided to the rest of the world (exports of goods and services), as well as the provision of factors of production expressed by income receivable – compensation of employees and investment income (interest, dividends, etc.). Recorded are also offsets for non-refundable real and financial resources received (transfers).

The flows on the debit side represent the gross product created in the rest of the world and acquired by the domestic economy (imports of goods and services), as well as the acquisition of factors of production expressed by income payable. Recorded are also offsets to non-refundable real and financial resources provided.

- The Goods component of the BOP Current Account covers movable goods for which changes of ownership between residents and non-residents occur. The data on imports and exports FOB (Free on board) is based on customs declarations, as the codes used in them are after the Harmonised System for Description and Coding of Commodities of the World Customs Organisation, introduced in 1988 and supplemented in 1992. With the January 2006 data the Bulgarian National Bank and the National Statistics Institute jointly apply developed by them methodology for compilation of imports at FOB prices and receipts and payments regarding the freight transportation.² The methodology is based on the analysis of the CIF-FOB correlations for the imports of goods depending

²The 2002 – 2005 data are based on this methodology for compilation of imports at FOB prices and receipts and payments regarding the freight transportation.

on the different imports delivery categories, as well as on the different mode of transportation and nationality of the carrier.

The geographical breakdown of the Goods item of the BOP is based on the following principles:

For the intra EU trade in goods:

- In case of exports (or dispatches) is the country (or Member State) of final destination of the goods
- In case of imports (or arrivals) is the country (or Member State) of consignment of the goods.

For the trade with third countries (outside EU)

- In case of exports – partner country is the country of final destination of the goods
- In case of imports - partner country is the country of origin of the goods.

Sources: The source of data as from the beginning of 2003 until the end of 2006 was the Customs Agency and for preceding years - the Information services (at the Informational Computing Center Directorate). The Bulgarian National Bank and the National Statistical Institute received the exports and imports data, supplemented it with other information and processed it further. With the introduction of the system INTRASTAT (introduced with the Law on Statistics of Intercommunity Merchandise Trade, GG. N51 of 2006) with the January 2007 data changes in the way of reporting of the external trade of Bulgaria with the rest of the EU member states took place.

The introduction of the system INTRASTAT led to changes in the deadlines for receiving and processing of the data. The information on exports (dispatches) and imports (arrivals) of goods are reported by the INTRASTAT operators (the firms obliged to report) to the National Revenue Agency within 10 days after the close of the reporting month. These data are sent to the National Statistical Institute for further processing. The NSI reports to EUROSTAT aggregated monthly data (without breakdowns by trade partners and by type of goods) within 42 days after the close of the reporting month. The detailed intra trade data on dispatches and arrivals of goods are reported to EUROSTAT within 70 days after the close of the reporting month.

The BNB receives aggregated data from the NSI (without breakdowns by trade partners and by type of goods) on the country trade with the other EU member states within 35 days after the close of the reporting month, and these data are supplemented by the data of the Customs Agency on trade with third countries. Before that with the publication of the report on the balance of payments for the reporting month only aggregated data on exports and imports are published. The BNB receives from the NSI within 60 days after the close of the reporting month detailed data on dispatches and arrivals of goods.

As a result of these changes the schedule for external trade data reporting by the BNB is the following:

- Preliminary aggregated data (without breakdowns by trade partners and by type of goods) for the reporting month are published within 42 days after the close of the reporting month in the balance of payments table.
- Preliminary detailed data (with breakdowns by trade partners and by type of goods) for the reporting month are distributed to users not earlier than 73 days after the close of the reporting month.

The published series of data on exports and imports of the country on the web site of the BNB are updated not earlier than 73 days after the close of the reporting month.

In accordance with the common methodology, before publishing the data, the BNB and the NSI have to agree upon the data.

- The *Services* component comprises *transportation, travel, and other services*.

The Bulgarian National Bank derives the data on *freight transportation* from foreign trade data and the data on *passenger transportation* from travel data on the basis of estimates.

With the January 2006 data the BNB introduced a new methodology for compilation of receipts and payments regarding the freight transportation. The freight transportation receipts are set up on the basis of estimated receipts of resident carriers related to the country exports of goods. The payments are calculated as an estimation of the payments made by residents on behalf of non-resident carriers related to the country imports of goods. The receipts and payments are estimated according to mode of transportation and nationality of the carrier. With the introduction of the system INTRASTAT with the January 2007 data changes in the way of compilation of receipts and payments regarding the freight transportation of Bulgaria with the rest of the EU member states took place. Due to the delay in receiving the detailed data on trade of Bulgaria with the rest of the EU member states from the NSI, as of the date of publication of the preliminary balance of payments report for the corresponding month (42 days after the close of the reporting period) the preliminary compilation of receipts and payments of freight transportation is based on data for preceding years. These estimates are subject to revisions after receiving the preliminary detailed data (with breakdown by trade partners and by type of goods) on trade with the rest of the EU member states for the reporting month.

Travel covers goods and services, including those related to health and education, acquired by travellers for business and personal purposes. By the end of 2006 the data on travel is based on data from the Ministry of Internal Affairs on the number of travellers crossing the borders and on estimates of *per capita* expenditures, the latter based on the methodology for estimation of the receipts and expenditures from travel services – “*Methodology For Estimation of the Receipts and Expenditures from Travel in the Bulgarian Balance of Payments*” (Bulgarian National Bank, Ministry of Trade and Tourism, 18 November 1999).

As of the beginning of 2007 data for the number and the structure of foreigners who visited the country are based on information from the border police and NSI estimates. With the January 2010 data the BNB applies new methodology for estimation of the receipts and expenditures for travel and passenger transportation. The estimation model for the *Travel* item is based on the product of the number of travelers and the expenditure respective for a certain type of purpose of the travel (for more detailed information and questions, related to the methodologies applied, please contact us through the following e-mail: press_office@bnbank.org). The estimates of the expenditures (receipts) by purpose of the travel are based on the data collected during the *Border Survey among Traveling Bulgarians and Foreigners* conducted by the BNB during the period July 2007 – August 2008. The new methodology was applied for the first time with the data for January 2010, with back data revisions for the months of 2007, 2008 and 2009.

Other services item covers receipts and payments related to services other than transportation and travel (communication, construction, financial, leasing, insurance, cultural, sport and recreational services, etc.).

By end 2009 the *main sources* of information on this item were the banks' reports and the reports of enterprises having accounts abroad, as well as BNB estimates for the transactions below the threshold of 100 000 BGN. In accordance with Regulation (EC) No 924/2009 of the European Parliament and of the Council of 16 September 2009 on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001 with effect from January 2010, the settlement-based national reporting obligations on payment service providers for balance of payments statistics related to payment transactions of their customers up to EUR 50 000 were removed. The quality and the scope of the data collected by the banks depend to a great extent on the threshold above which they report the transactions between residents and non-residents to the BNB. Raising the threshold without alternative source for these data would have considerably deteriorated the quality of the balance of payments data and particularly of the current account. The analysis showed that the loss of information for some services items could reach up to 90%. For that reason the BNB has changed the methodology for collection and compilation of data on other services and other items in the current account that still relied on the settlement data. As of the beginning of 2010 the BNB started conducting regular quarterly survey among enterprises trading internationally in services. Based on the results of the survey, with the publication of January 2011 balance of payments figures, data on other services for 2010 are revised. For the purpose of the monthly publications data on other services item is based on the settlement data from banks for the transactions above the threshold of BGN 100 000 and BNB estimations for transactions below the threshold. After the quarterly reports by enterprises are processed data is to be revised.

Income consists of two categories: (i) compensation of employees, and (ii) investment income. Compensation of employees covers wages, salaries and other benefits paid to non-resident workers in the country or received by resident workers abroad. The compensation of employees comprises also income due to illegal employment. By the end of 2006 the BNB estimates this flow in accordance with the *Methodology for Estimation of Flows due to Illegal Employment (14 March 2006)*.³ With the January 2010 data the BNB applies new methodology for estimation of the Compensation of employees, credit. The new methodology was applied for the first time with the data for January 2010, with back data revisions for the months of 2007, 2008 and 2009.

Investment income covers receipts and payments of income associated with external financial assets and liabilities. Included are receipts and payments on direct investment, portfolio investment, other investment, and receipts on reserve assets.

The *main sources* of information on the *Income* component are the banks' reports and the reports of non-bank financial institutions, insurance companies, pension funds, enterprises, the Ministry of Finance, and the Bulgarian National Bank.

³ The data as from April 2001 are based on this methodology.

Transfers are all real resources and financial items provided without a quid-pro-quo from one economy to another. *Current transfers* directly affect the level of disposable income of the economy, and the consumption of goods and services. That is, current transfers reduce the income and consumption potential of the donor and increase the income and consumption potential of the recipient. Included in the *Current transfers* are the EU pre-acquisition grants, other grants, gifts, inheritances, prizes won from lotteries, pensions, current taxes, social security contributions, etc. *Sources:* The Bulgarian National Bank receives information on current transfers from the Ministry of Finance, the Bulgarian Red Cross, the Agency for Foreign Aid, and from the reporting system of banks on transactions between residents and non-residents .

The item *Workers remittances, credit* is a sub-item of the *Current transfers, credit* in the Current account of the balance of payments and is a balancing item for transfers without a quid-pro-quo in cash or in kind.

Applying of a new methodology for estimation of these flows became necessary not only because the above described circumstances demanded it but because of the necessity to capture inflows transferred through both official and unofficial channels.

The estimates of the workers' remittances are based on the product of the number of Bulgarian emigrants, transferring money to their relatives and the amount of the average transfer⁴. Such calculations are made separately for the official and the unofficial transfer channels. The sum of the money transferred via those two channels is recorded as the amount of Workers' remittances to Bulgaria.

The data on the number of the Bulgarian emigrants are based on information from the *State Agency for Bulgarians abroad*, from the Bulgarian embassies and from Eurostat. The data on the percentage of the Bulgarian emigrants, transferring money; the shares of the official and unofficial channels and the average transfer for each of the channels used are based on the data collected via the Border survey.

The new methodology was applied for the first time with the data for January 2010, with backdata revisions for the months of 2007, 2008 and 2009.

B. Capital Account

The *Capital Account* consists of two categories: (i) *capital transfers* and (ii) *acquisition or disposal of non-produced, non-financial assets*. If in kind, a capital transfer consists of (i) a transfer of ownership of fixed assets, or (ii) forgiveness of a liability by a creditor when no counterpart is received in return. If in cash, a transfer is a *capital transfer* when it is linked to, or conditional on, the acquisition or disposal of fixed assets (for example, an investment grant).

Sources: The Bulgarian National Bank receives information on the capital account from the Ministry of Finance (for capital transfers from the EU funds), from the quarterly reports of the enterprises in the non-financial sector, the monthly reports of the notaries and others.

⁴ For more detailed information, please see "Methodology for estimation of the item Workers' Remittances (Bulgarian National Bank, March 2010). In case of further questions, related to the methodologies applied, please contact us through the following e-mail press_office@bnbank.org

C. Financial Account

The *Financial Account* comprises all transactions (actual and imputed) in the external financial assets and liabilities of an economy. The external assets and liabilities are primarily classified according to type of investment. Included in *Financial Account* are (i) *direct investment*, (ii) *portfolio investment* and (iii) *other investment*.

- *Direct investment* covers direct investment abroad, direct investment in reporting economy and mergers and acquisitions. *Direct investment* is a category of international investment in which a resident of one economy – a direct investor – acquires a lasting interest (at least 10% of the ordinary shares or the voting power) in an enterprise resident in another economy – a direct investment enterprise. The direct investment includes both the initial transaction, through which the relationship between the direct investor and the direct investment enterprise is established, and all subsequent transactions between them. The direct investment covers transactions relating to changes in the direct investor's share in the equity capital of the direct investment enterprise, inter-company debt transactions as well as the share of the direct investor in the undistributed earnings/loss of the direct investment enterprise. Direct investment is reported on a directional basis: direct investment abroad – as an asset, and direct investment in the reporting country – as a liability.

- The subitem *Mergers and Acquisitions* shows the transactions related to mergers and acquisitions. The purpose of its inclusion was to eliminate the influence of such deals over the reported foreign direct investment data. The international practice shows that these transactions have hardly any real impact on the production capacities and employment and the conclusions drawn from the interpretation of foreign direct investment data in which data on mergers and acquisitions are included might be misleading about investment flows, developments, branch and geographical structure. (*“European Central Bank, Eurostat, Foreign Direct Investment Task Force Report”, March 2004, para.332*)

Sources: The Bulgarian National Bank receives monthly data on direct investments in the country from the Privatisation Agency, from the Central Depository, from the reporting system of banks on transactions between residents and non-residents, from notaries and registry offices; quarterly data from the Financial Supervision Commission, from the direct investment enterprises, from the National Statistical Institute, from the Banking Supervision Department of the BNB, from the insurance companies and pension insurance companies; annual data from the NSI on foreign direct investment stock in enterprises from the non-financial sector..

For data on direct investments abroad the Bulgarian National Bank uses the information from FDI declaration forms, from quarterly reports of non-financial sector enterprises and from the reporting system of banks on transactions between residents and non-residents ..

- *Portfolio investment* includes *portfolio investment*, *assets* and *portfolio investment, liabilities*.

Portfolio investment covers transactions in shares and equity if the investor's share in the capital is less than 10%, transactions in bonds, notes, money market and other tradable securities.

The *main source* of information on the liabilities side of the *Portfolio investment* is the data provided by the Ministry of Finance, the Bulgarian National Bank, banks, enterprises holding bank accounts abroad, and the Central Depository. Data on the assets side of the *Portfolio investment* is provided by banks (which give information about their and their clients' portfolio investments), non-bank financial institutions, insurance companies and pension funds, the Bulgarian National Bank and the Ministry of Finance.

- *Other investment* covers trade credits, loans, currency deposits, and other assets and liabilities.

According to the balance of payments conventions trade credit arise from the direct extension of credit from a supplier to a buyer, i.e this is a credit extended by a trade partner without issue of a tradable security.

The main source of information on trade credits-assets and liabilities are the quarterly reports of enterprises on their assets/liabilities to non-residents.

Loans item includes received and paid principals on short- and long-term loans between residents and non-residents if no issue of a tradable security is involved with these loans.

Transactions concerning disbursements and repayments of principals on IMF loans and disbursements on loans on BOP support are not included in the item *Loans*. They are recorded in the relative items of *group E. Reserves and Related Items*.

Data on the item *Loans* is received by the Ministry of Finance, the Bulgarian National Bank, the banks and directly by the enterprises that have lent to or borrowed from abroad. The latter report quarterly data to the BNB because of which the monthly data on *Loans, Other sectors* (assets and liabilities) is revised each quarter.

The *Currency and Deposits* component presents on the assets side the changes in the residents' currency deposits held abroad, and on the liabilities side – the changes in the liabilities of the resident banks to non-residents in domestic and foreign currency. Following the basic accounting principle and conventions set in the "*Balance of Payments Manual*" (IMF, 1993), when compiling that item the Bulgarian National Bank excludes any changes therein due to exchange rate changes.

Items *Other assets* and *Other liabilities* includes all transactions on miscellaneous accounts receivable and payable not included elsewhere and transactions in arrears.

D. Net errors and omissions

The *Net errors and omissions* component is an offsetting item. This component exists in the BOP presentation because the compilation system used by the Bulgarian National Bank is not a closed one but is a combination of different sources of information. Unlike other statistical reports, such as for example the monetary statistics, the collecting of the data necessary for the balance of payments compilation could not be restricted to the accounting records of the banks as the only source of information,

The fluctuations in the *Net errors and omissions*, both in sign and in size, are mainly due to: (i) revisions of export and import data, (ii) the development of the methodology for compilation of certain

balance of payments' components and (iii) the existence of objective obstacles to the collection of data on certain balance of payments' items.

E. Reserves and related items

- *Reserve assets* include those external assets that are readily available to and controlled by the central bank (government) for direct financing of balance of payments imbalances. The reserve assets comprise monetary gold, SDRs, reserve position in the Fund, foreign exchange assets (consisting of currency and deposits and securities), and other claims. The entries under this category pertain to transactions in the BNB's external holdings which are administered by the Issue Department. The data on reserve assets changes included in the BOP table exclude valuation changes, due to exchange rate and market price changes.

This group in the analytic presentation of the balance of payments includes also *Use of Fund credit* and the item *Exceptional Financing*. The exceptional financing comprises the BOP support as well as deferred/rescheduled payments and payments on arrears, resulting from balance of payments difficulties. In accordance with the methodology for accounting the exceptional financing transactions ("Balance of Payments Manual", Fifth Edition (IMF, 1993), p. 454), the principal repayments on the BOP support credits are included in the *Financial Account – Other investment – Liabilities – Loans – General Government*.

III. PERIODICITY, FREQUENCY AND TIMELINESS OF THE BALANCE OF PAYMENTS PUBLICATIONS

The Bulgarian National Bank compiles and publishes the balance of payments of the country on a monthly basis. The schedule of the Bulgarian National Bank is to publish the data within six weeks (42 calendar days) after the close of the reference period.

IV. DATA REVISION POLICY

Revisions to published BOP estimates are a common feature of many balance of payments compilation systems. They are in compliance with the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB (which includes a data revision timetable). With the revisions publication, the users are timely acquainted with the revised data on the corresponding items.⁵ The policy on revisions pursued by the Bulgarian National Bank is based on the following principles:

(i) With the report for the first month of the quarter the monthly data for the whole current year are revised. With the reports for the second and the third month of the quarter, only data for the previous month are revised.

(ii) When on-going changes are made due to additional information collected, as well as resulting from elimination of errors, the Bulgarian National Bank timely informs the users through the monthly press releases as well as through the notes at the end of the balance of payments table.

⁵ The annual data on foreign direct investment in the country are revised 15 months after the close of the reporting period (after the annual NSI data on the nonfinancial sector are received in the BNB).

(iii) When significant revisions are made due to changes in the methodology for reporting of certain BOP components or other reasons, the Bulgarian National Bank publishes in advance information on the changes to facilitate the users of the data.

V. DATA DISSEMINATION

The Bulgarian National Bank disseminates the monthly balance of payments data on its web site – <http://www.bnb.bg>.

The data is published also in the *Bulgarian National Bank Monthly Bulletin*.

Data on the balance of payments of the country is included in the semi-annual and in the annual official reports of the Bulgarian National Bank.

Data are simultaneously released to all interested parties.

VI. CONTACTS

If you have any questions on the methodology applied by the Bulgarian National Bank or on the balance of payments data published, please do not hesitate to send them to Mr. Emil Dimitrov, director of the Statistics Directorate, via e-mail at Dimitrov.E@bnbank.org, and Mrs. Liliana Bancheva, head of the Balance of Payments and External Debt Division, via e-mail at Bancheva.L@bnbank.org, or by mail to the following address:

Bulgarian National Bank
Balance of Payments and External Debt Division
1 Knyaz Alexander I Square
1000 Sofia
BULGARIA

Last updated on November 16th, 2012

External Sector Statistics, Compiled by
Balance of Payments and External Debt Division and Disseminated
through the BNB web-site (<http://www.bnb.bg>), by Items: *

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*As of December 14, 2012.